



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>December 13, 2025</b>			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$272.06	\$109.82	\$264.41	\$145.60
Choice Steers (5-Area Direct, \$ / cwt)	227.90	221.06	224.33	194.62
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	345.77	337.49	342.73	262.26
Against this Week's Marketing	304.73	312.65	295.33	258.62
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	399.85	403.10	395.38	449.62
Against this Week's Marketing	432.96	438.04	464.45	441.90
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,366.57	3,305.69	3,340.56	2,747.06
Against this Week's Marketing	3,074.89	3,144.93	3,030.30	2,717.25
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	228.24	224.11	226.48	186.24
Against this Week's Marketing	208.47	213.22	205.44	184.22
<b>Packer Margin (\$ / head)</b>	<b>(\$50.59)</b>	\$163.37	<b>(\$38.14)</b>	<b>(\$112.97)</b>
Choice Steers (5-Area Direct, \$ cwt)	227.90	221.06	224.33	194.62
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	361.52	366.40	375.03	308.40
Drop Credit <sup>2</sup> (\$/hd)	187.30	184.70	182.50	175.00
	<b>December 13, 2025</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	596,000	600,000	575,759	609,630
Steer & Heifer	485,740	489,000	461,183	492,581
Fed Plant Capacity Utilization	<b>82.4%</b>	<b>82.9%</b>	<b>78.2%</b>	<b>84.5%</b>
Cows	101,320	102,000	103,637	107,905
Cow Plant Capacity Utilization	<b>67.6%</b>	<b>68.0%</b>	<b>69.1%</b>	<b>74.1%</b>
<b>Beef Production</b>	532.4	534.6	512.8	527.8
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>893</b>	<b>892</b>	890	869
<b>Relative Feeding Cost</b> (against current Placement week)				
Feeder Steer	79.60%	79.12%	79.51%	73.99%
Feed	13.00%	12.82%	13.05%	16.55%
<b>Annual Projections - December 12, 2025</b>	<b>2026*</b>	<b>2025*</b>	<b>2024</b>	<b>2023</b>
<b>Cow-Calf Margin<sup>3</sup>(\$ / cow)</b>	<b>1078.00</b>	<b>989.00</b>	404.79	320.65
Estimated annual revenue - annual variable costs				
<b>Feedlot Margin (\$ / head)</b>	<b>179.98</b>	<b>489.30</b>	114.00	213.97
<b>Packer Margin (\$ / head)</b>	<b>(\$107.56)</b>	<b>(\$141.17)</b>	<b>(\$75)</b>	98.08

<sup>1</sup> Comprehensive Cutout which includes Prime, Choice, Select grade, branded, & ungraded cattle. Starting Jan. 1, 2024.

<sup>3</sup> Based on Sterling Marketing revenue and cost of production projections.



"The Sterling Difference"

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