



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>May 24, 2025</b>			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$686.54	\$671.65	\$547.79	\$360.12
Choice Steers (5-Area Direct, \$ / cwt)	229.73	228.01	217.05	191.13
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	299.95	304.73	296.47	259.44
Against this Week's Marketing	254.17	253.55	248.91	225.09
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	439.46	432.96	466.88	451.85
Against this Week's Marketing	431.95	427.48	434.18	425.57
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,042.44	3,074.89	3,042.13	2,734.25
Against this Week's Marketing	2,665.20	2,655.52	2,624.35	2,401.74
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	206.27	208.47	206.25	185.37
Against this Week's Marketing	180.69	180.03	177.92	171.55
<b>Packer Margin (\$ / head)</b>	<b>(\$247.30)</b>	<b>(\$289.63)</b>	<b>(\$190.51)</b>	<b>(\$98.50)</b>
Choice Steers (5-Area Direct, \$ cwt)	229.73	228.01	217.05	191.13
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	<b>353.17</b>	<b>345.64</b>	<b>332.92</b>	<b>308.12</b>
Drop Credit <sup>2</sup> (\$/hd)	169.64	169.68	182.52	171.75
	<b>May 24, 2025</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	570,000	566,000	555,260	602,136
Steer & Heifer	467,400	464,120	451,426	491,945
Fed Plant Capacity Utilization	<b>79.2%</b>	<b>78.7%</b>	<b>76.5%</b>	<b>84.4%</b>
Cows	94,050	93,390	95,505	101,701
Cow Plant Capacity Utilization	<b>63.2%</b>	<b>62.8%</b>	<b>64.2%</b>	<b>69.8%</b>
<b>Beef Production</b>	496.9	494.3	485.8	511.2
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>874</b>	<b>875</b>	<b>877</b>	<b>851</b>
<b>Relative Feeding Cost</b> (against current Placement week)				
<b>Feeder Steer</b>	76.41%	76.80%	75.53%	73.54%
<b>Feed</b>	16.49%	16.30%	17.79%	18.81%
<b>Annual Projections - May 13, 2025</b>	<b>2025*</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
<b>Cow-Calf Margin<sup>3</sup>(\$ / cow)</b>	<b>669.00</b>	404.79	320.65	74.52
Estimated annual revenue - annual variable costs				
<b>Feedlot Margin (\$ / head)</b>	<b>278.00</b>	114.00	213.97	96.56
<b>Packer Margin (\$ / head)</b>	<b>(163.00)</b>	<b>(75.43)</b>	98.08	95.75

<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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