



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	September 6, 2025			
Feedlot Margin - Unhedged (\$ / head)	\$703.74	\$662.03	\$723.64	\$90.42
Choice Steers (5-Area Direct, \$ / cwt)	242.62	244.44	242.89	181.27
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	375.33	372.12	348.24	247.88
Against this Week's Marketing	271.00	279.70	270.15	244.26
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	389.49	391.32	395.59	404.32
Against this Week's Marketing	470.34	469.93	460.59	421.79
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,608.10	3,583.70	3,392.62	2,590.23
Against this Week's Marketing	2,837.20	2,908.00	2,820.23	2,578.47
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	244.62	242.96	230.01	175.61
Against this Week's Marketing	192.35	197.15	191.20	174.81
Packer Margin (\$ / head)	\$38.05	(\$9.50)	(\$339.22)	\$17.60
Choice Steers (5-Area Direct, \$ cwt)	242.62	244.44	242.89	181.27
Beef Cutout¹ (\$ / cwt)	409.20	404.37	367.72	312.12
Drop Credit ² (\$/hd)	181.57	183.02	182.19	173.19
	September 6, 2025	Week Ago	Month Ago	Year Ago
Cattle Slaughter	487,000	565,000	536,811	547,805
Steer & Heifer	399,827	463,865	438,038	444,270
Fed Plant Capacity Utilization	67.8%	78.6%	74.3%	76.2%
Cows	78,894	91,530	89,647	94,770
Cow Plant Capacity Utilization	53.0%	61.5%	60.3%	65.0%
Beef Production	421.7	488.4	489.2	469.9
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	868	866	867	860
Relative Feeding Cost (against current Placement week)				
Feeder Steer	80.62%	80.47%	79.55%	74.17%
Feed	0.00%	13.46%	14.03%	15.68%
Annual Projections - September 8, 2025	2025*	2024	2023	2022
Cow-Calf Margin³ (\$ / cow)	900.00	404.79	320.65	74.52
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	535.00	114.00	213.97	96.56
Packer Margin (\$ / head)	(226.50)	(75.43)	98.08	95.75

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

³ Based on Sterling Marketing revenue and cost of production projections.



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