



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"
Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	November 8, 2025			
Feedlot Margin - Unhedged (\$ / head)	\$413.29	\$377.70	\$490.04	\$95.22
Choice Steers (5-Area Direct, \$ / cwt)	228.42	230.45	234.06	186.35
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	338.44	350.53	377.18	260.85
Against this Week's Marketing	282.72	294.02	286.32	239.97
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	400.66	404.12	389.49	444.74
Against this Week's Marketing	470.95	446.57	444.54	423.01
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,310.94	3,413.23	3,619.56	2,733.17
Against this Week's Marketing	2,933.76	3,001.21	2,936.09	2,544.45
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	224.47	231.41	245.39	185.30
Against this Week's Marketing	198.90	203.47	199.06	172.51
Packer Margin (\$ / head)	(\$44.53)	(\$170.25)	(\$130.46)	(\$71.75)
Choice Steers (5-Area Direct, \$ cwt)	228.42	230.45	234.06	186.35
Beef Cutout¹ (\$ / cwt)	377.86	376.26	367.21	311.45
Drop Credit ² (\$/hd)	180.57	179.15	176.88	171.58
	November 8, 2025	Week Ago	Month Ago	Year Ago
Cattle Slaughter	2,633,000	550,000	573,000	620,666
Steer & Heifer	NA	NA	NA	499,015
Fed Plant Capacity Utilization	NA	NA	NA	85.6%
Cows	NA	NA	NA	111,720
Cow Plant Capacity Utilization	NA	NA	NA	76.7%
Beef Production	NA	NA	NA	538.6
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	NA	NA	NA	870
Relative Feeding Cost (against current <u>Placement</u> week)				
Feeder Steer	79.22%	79.59%	80.76%	73.97%
Feed	13.66%	13.47%	13.27%	17.48%
Annual Projections - October 7, 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)	514.13	114.00	213.97	96.56
Packer Margin (\$ / head)	(165.96)	(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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