



Sterling Beef Profit Tracker

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

	Week Ending	Week Ago	Month Ago	Year Ago
	July 26, 2025			
Feedlot Margin - Unhedged (\$ / head)	\$733.74	\$722.24	\$698.34	\$390.85
Choice Steers (5-Area Direct, \$ / cwt)	240.73	239.47	230.98	197.03
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	338.36	330.38	317.96	259.59
Against this Week's Marketing	265.11	265.11	253.92	224.99
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	406.55	413.66	400.46	415.49
Against this Week's Marketing	459.37	453.07	442.30	393.10
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,323.02	3,265.01	3,149.78	2,698.01
Against this Week's Marketing	2,777.72	2,771.25	2,671.20	2,367.57
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	225.29	221.36	213.54	182.92
Against this Week's Marketing	188.32	187.88	181.10	169.11
Packer Margin (\$ / head)	(\$257.34)	(\$181.06)	(\$66.75)	(\$120.08)
Choice Steers (5-Area Direct, \$ cwt)	240.73	239.47	230.98	197.03
Beef Cutout¹ (\$ / cwt)	369.20	376.86	385.34	315.37
Drop Credit ² (\$/hd)	179.64	178.44	173.70	172.72
	July 26, 2025	Week Ago	Month Ago	Year Ago
Cattle Slaughter	549,000	563,000	561,022	605,176
Steer & Heifer	452,925	464,475	463,965	492,613
Fed Plant Capacity Utilization	76.8%	78.8%	78.7%	84.5%
Cows	88,389	90,643	87,519	102,275
Cow Plant Capacity Utilization	59.4%	60.9%	58.8%	70.2%
Beef Production	474.2	486.8	484.0	510.9
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	867	866	869	839
Relative Feeding Cost (against current Placement week)				
Feeder Steer	78.91%	78.42%	78.23%	74.57%
Feed	14.64%	14.93%	14.99%	17.55%
Annual Projections - July 14, 2025	2025*	2024	2023	2022
Cow-Calf Margin³(\$ / cow)	673.00	404.79	320.65	74.52
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	462.00	114.00	213.97	96.56
Packer Margin (\$ / head)	(205.00)	(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.



"The Sterling Difference"

Economic Research & Advisory Services to the Livestock & Meat Industry Since 1991