



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	March 1, 2025			
Feedlot Margin - Unhedged (\$ / head)	\$198.44	\$237.36	\$286.48	(\$46.65)
Choice Steers (5-Area Direct, \$ / cwt)	197.88	199.87	209.97	183.42
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	280.93	269.38	279.70	244.26
Against this Week's Marketing	263.40	259.59	269.99	245.84
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	454.09	480.49	469.93	421.79
Against this Week's Marketing	396.40	415.49	426.87	467.46
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,901.78	2,834.38	2,908.00	2,578.47
Against this Week's Marketing	2,709.66	2,698.01	2,795.24	2,614.53
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	196.73	192.16	197.15	174.81
Against this Week's Marketing	183.71	182.92	189.51	186.75
Packer Margin (\$ / head)	(\$152.04)	(\$195.22)	(\$188.34)	(\$73.23)
Choice Steers (5-Area Direct, \$ cwt)	197.88	199.87	209.97	183.42
Beef Cutout¹ (\$ / cwt)	317.18	317.56	330.51	300.66
Drop Credit ² (\$/hd)	186.39	184.71	178.45	174.61
	March 1, 2025	Week Ago	Month Ago	Year Ago
Cattle Slaughter	566,000	569,000	601,785	594,236
Steer & Heifer	456,196	458,614	486,242	466,475
Fed Plant Capacity Utilization	78.3%	78.7%	83.4%	80.0%
Cows	101,880	102,420	108,321	118,847
Cow Plant Capacity Utilization	69.9%	70.3%	74.3%	81.6%
Beef Production	494.4	496.3	525.3	498.4
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	876	874	875	840
Relative Feeding Cost (against current Placement week)				
Feeder Steer	75.03%	73.66%	74.54%	73.42%
Feed	16.76%	17.81%	16.81%	16.13%
Annual Projections - Feb. 19, 2025	2025*	2024	2023	2022
Cow-Calf Margin³(\$ / cow)	590.00	435.82	334.87	74.52
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	199.00	114.00	213.97	96.56
Packer Margin (\$ / head)	(128.00)	(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.



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