



Sterling Beef Profit Tracker

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

	Week Ending	Week Ago	Month Ago	Year Ago
	October 11, 2025			
Feedlot Margin - Unhedged (\$ / head)	\$490.04	\$508.14	\$668.66	\$241.99
Choice Steers (5-Area Direct, \$ / cwt)	234.06	229.25	239.25	187.29
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	377.18	369.73	369.71	253.52
Against this Week's Marketing	286.32	274.15	268.55	239.97
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	389.49	390.30	399.24	432.35
Against this Week's Marketing	444.54	453.88	477.45	423.01
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,619.56	3,559.48	3,572.12	2,660.29
Against this Week's Marketing	2,936.09	2,846.08	2,824.45	2,544.45
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	245.39	241.32	242.18	180.36
Against this Week's Marketing	199.06	192.95	191.49	172.51
Packer Margin (\$ / head)	(\$130.46)	(\$126.50)	\$21.53	(\$98.70)
Choice Steers (5-Area Direct, \$ cwt)	234.06	229.25	239.25	187.29
Beef Cutout¹ (\$ / cwt)	367.21	372.48	404.37	304.11
Drop Credit ² (\$/hd)	176.88	177.69	181.73	174.09
	October 11, 2025	Week Ago	Month Ago	Year Ago
Cattle Slaughter	547,000	562,000	573,378	585,337
Steer & Heifer	445,805	458,030	467,303	470,026
Fed Plant Capacity Utilization	75.6%	77.7%	79.2%	80.6%
Cows	91,896	94,416	96,328	105,361
Cow Plant Capacity Utilization	61.8%	63.5%	64.8%	72.3%
Beef Production	NA	NA	489.2	505.9
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	NA	NA	878	866
Relative Feeding Cost (against current Placement week)				
Feeder Steer	80.76%	80.50%	80.21%	73.86%
Feed	13.27%	13.71%	14.14%	16.99%
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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