



Sterling Beef Profit Tracker

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

	Week Ending	Week Ago	Month Ago	Year Ago
	November 1, 2025			
Feedlot Margin - Unhedged (\$ / head)	\$377.70	\$498.95	\$508.14	\$48.34
Choice Steers (5-Area Direct, \$ / cwt)	230.45	237.77	229.25	189.79
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	350.53	374.89	369.73	255.78
Against this Week's Marketing	294.02	291.91	274.15	253.30
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	404.12	392.13	390.30	435.40
Against this Week's Marketing	446.57	444.13	453.88	429.30
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,413.23	3,603.55	3,559.48	2,681.96
Against this Week's Marketing	3,001.21	2,981.43	2,846.08	2,660.53
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	231.41	244.31	241.32	181.83
Against this Week's Marketing	203.47	202.13	192.95	180.38
Packer Margin (\$ / head)	(\$170.55)	(\$253.28)	(\$126.50)	(\$30.24)
Choice Steers (5-Area Direct, \$ cwt)	230.45	237.77	229.25	189.79
Beef Cutout¹ (\$ / cwt)	376.26	370.86	372.48	316.14
Drop Credit ² (\$/hd)	178.76	176.80	177.69	173.59
	November 1, 2025	Week Ago	Month Ago	Year Ago
Cattle Slaughter	2,583,000	573,000	562,000	615,990
Steer & Heifer	NA	NA	NA	495,872
Fed Plant Capacity Utilization	NA	NA	NA	85.1%
Cows	NA	NA	NA	110,262
Cow Plant Capacity Utilization	NA	NA	NA	75.7%
Beef Production	NA	NA	NA	533.7
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	NA	NA	NA	870
Relative Feeding Cost (against current Placement week)				
Feeder Steer	79.59%	80.63%	80.50%	73.91%
Feed	13.47%	13.15%	13.71%	16.37%
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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