



Sterling Beef Profit Tracker

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

	Week Ending	Week Ago	Month Ago	Year Ago
	October 25, 2025			
Feedlot Margin - Unhedged (\$ / head)	\$498.95	\$557.54	\$498.66	\$85.22
Choice Steers (5-Area Direct, \$ / cwt)	237.77	239.81	232.35	190.04
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	374.89	386.34	378.53	254.17
Against this Week's Marketing	291.91	287.33	280.93	249.00
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	392.13	393.15	392.74	431.95
Against this Week's Marketing	444.13	449.82	454.09	438.24
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,603.55	3,698.21	3,633.94	2,665.20
Against this Week's Marketing	2,981.43	2,949.79	2,901.78	2,634.39
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	244.31	250.73	246.37	180.69
Against this Week's Marketing	202.13	199.99	196.73	178.60
Packer Margin (\$ / head)	(\$253.28)	(\$208.98)	(\$95.51)	\$1.61
Choice Steers (5-Area Direct, \$ cwt)	237.77	239.81	232.35	190.04
Beef Cutout¹ (\$ / cwt)	370.86	366.52	382.60	315.41
Drop Credit ² (\$/hd)	176.80	176.17	179.30	176.13
	October 25, 2025	Week Ago	Month Ago	Year Ago
Cattle Slaughter	2,615,000	567,000	555,000	625,186
Steer & Heifer	NA	NA	NA	506,401
Fed Plant Capacity Utilization	NA	NA	NA	86.9%
Cows	NA	NA	NA	108,157
Cow Plant Capacity Utilization	NA	NA	NA	74.2%
Beef Production	NA	NA	489.2	542.6
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	NA	NA	NA	870
Relative Feeding Cost (against current Placement week)				
Feeder Steer	80.63%	80.96%	80.73%	73.91%
Feed	13.15%	13.33%	13.53%	16.40%
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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