



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	June 21, 2025			
Feedlot Margin - Unhedged (\$ / head)	\$754.72	\$839.06	\$686.54	\$408.28
Choice Steers (5-Area Direct, \$ / cwt)	235.99	239.91	229.73	196.40
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	322.64	318.16	299.95	261.89
Against this Week's Marketing	254.95	252.31	254.17	219.23
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	414.48	424.10	439.46	446.57
Against this Week's Marketing	448.20	439.05	431.95	413.41
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,202.49	3,175.71	3,042.44	2,748.95
Against this Week's Marketing	2,685.70	2,654.67	2,665.20	2,341.32
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	217.12	215.30	206.27	186.37
Against this Week's Marketing	182.08	179.98	180.69	167.24
Packer Margin (\$ / head)	(\$209.55)	(\$278.70)	(\$246.89)	(\$93.01)
Choice Steers (5-Area Direct, \$ cwt)	235.99	239.91	229.73	196.40
Beef Cutout¹ (\$ / cwt)	375.95	367.51	353.17	316.38
Drop Credit ² (\$/hd)	171.75	170.70	170.72	173.82
	June 21, 2025	Week Ago	Month Ago	Year Ago
Cattle Slaughter	554,000	558,000	576,278	615,577
Steer & Heifer	453,726	457,002	470,243	505,389
Fed Plant Capacity Utilization	76.9%	77.5%	79.7%	86.7%
Cows	91,410	92,070	96,815	99,723
Cow Plant Capacity Utilization	61.5%	61.9%	65.1%	68.4%
Beef Production	480.1	484.9	501.5	518.3
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	868	871	871	844
Relative Feeding Cost (against current Placement week)				
Feeder Steer	78.08%	77.64%	76.41%	73.83%
Feed	15.43%	15.98%	16.49%	19.07%
Annual Projections - June 10, 2025	2025*	2024	2023	2022
Cow-Calf Margin³(\$ / cow)	669.00	404.79	320.65	74.52
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	380.00	114.00	213.97	96.56
Packer Margin (\$ / head)	(170.00)	(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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