



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	April 12, 2025			
Feedlot Margin - Unhedged (\$ / head)	\$470.95	\$507.38	\$419.93	\$408.28
Choice Steers (5-Area Direct, \$ / cwt)	207.99	211.85	205.70	184.54
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	282.72	294.02	286.32	242.19
Against this Week's Marketing	244.91	247.88	251.49	249.29
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	470.95	446.57	444.54	424.02
Against this Week's Marketing	410.01	404.32	376.90	425.38
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,933.76	3,001.21	2,936.09	2,563.75
Against this Week's Marketing	2,571.67	2,590.23	2,591.65	2,599.53
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	198.90	203.47	199.06	173.81
Against this Week's Marketing	174.35	175.61	175.70	185.68
Packer Margin (\$ / head)	(\$153.76)	(\$172.63)	(\$137.16)	(\$94.42)
Choice Steers (5-Area Direct, \$ cwt)	207.99	211.85	205.70	184.54
Beef Cutout¹ (\$ / cwt)	336.53	336.28	321.67	303.29
Drop Credit ² (\$/hd)	181.41	180.92	179.28	177.38
	April 12, 2025	Week Ago	Month Ago	Year Ago
Cattle Slaughter	564,000	591,000	586,280	597,882
Steer & Heifer	465,300	487,575	473,714	478,903
Fed Plant Capacity Utilization	79.8%	83.6%	81.3%	82.1%
Cows	90,240	94,560	103,772	108,815
Cow Plant Capacity Utilization	63.5%	66.5%	71.2%	74.7%
Beef Production	491.2	513.2	509.8	505.9
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	873	870	868	848
Relative Feeding Cost (against current Placement week)				
Feeder Steer	74.69%	75.92%	75.58%	73.21%
Feed	18.31%	17.24%	17.15%	16.31%
Annual Projections - April 4, 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)	254.56	114.00	213.97	96.56
Packer Margin (\$ / head)	(126.00)	(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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