



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>April 26, 2025</b>			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$547.79	\$512.77	\$558.29	\$377.39
Choice Steers (5-Area Direct, \$ / cwt)	217.05	212.17	212.96	185.08
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	296.47	295.33	291.91	256.01
Against this Week's Marketing	248.91	246.29	245.41	242.59
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	466.88	464.45	444.13	443.93
Against this Week's Marketing	434.18	420.98	387.87	429.37
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,042.13	3,030.30	2,981.43	2,697.88
Against this Week's Marketing	2,624.35	2,589.27	2,552.97	2,548.82
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	206.25	205.44	202.13	182.91
Against this Week's Marketing	177.92	175.54	173.08	182.06
<b>Packer Margin (\$ / head)</b>	<b>(\$190.86)</b>	<b>(\$138.36)</b>	<b>(\$229.53)</b>	<b>(\$88.08)</b>
Choice Steers (5-Area Direct, \$ cwt)	217.05	212.17	212.96	185.08
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	<b>332.92</b>	<b>332.08</b>	<b>330.77</b>	<b>299.19</b>
Drop Credit <sup>2</sup> (\$/hd)	181.99	181.41	177.55	172.72
	<b>April 26, 2025</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	614,183	532,898	620,666	638,200
Steer & Heifer	496,260	434,312	499,015	495,243
Fed Plant Capacity Utilization	<b>85.1%</b>	<b>74.5%</b>	<b>85.6%</b>	<b>84.6%</b>
Cows	109,325	90,593	111,720	132,107
Cow Plant Capacity Utilization	<b>75.0%</b>	<b>62.2%</b>	<b>76.7%</b>	<b>90.7%</b>
<b>Beef Production</b>	532.5	462.5	538.6	538.4
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>877</b>	<b>875</b>	871	848
<b>Relative Feeding Cost</b> (against current Placement week)				
<b>Feeder Steer</b>	75.53%	75.53%	75.88%	73.54%
<b>Feed</b>	17.79%	17.94%	17.40%	17.42%
<b>Annual Projections - April 4, 2025</b>	<b>2025*</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
<b>Cow-Calf Margin<sup>3</sup>(\$ / cow)</b>	<b>590.00</b>	435.82	334.87	74.52
Estimated annual revenue - annual variable costs				
<b>Feedlot Margin (\$ / head)</b>	<b>254.56</b>	114.00	213.97	96.56
<b>Packer Margin (\$ / head)</b>	<b>(126.00)</b>	<b>(75.43)</b>	98.08	95.75

<sup>1</sup> Comprehensive Cutout which includes Prime, Choice, Select grade, branded, & ungraded cattle. Starting Jan. 1, 2024.

<sup>3</sup> Based on Sterling Marketing revenue and cost of production projections.



"The Sterling Difference"

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