



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
December 27, 2025				
Feedlot Margin - Unhedged (\$ / head)	\$237.80	\$304.26	(\$15.42)	\$202.26
Choice Steers (5-Area Direct, \$ / cwt)	229.39	228.00	209.78	195.68
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	350.50	350.50	314.58	265.11
Against this Week's Marketing	312.59	299.95	306.48	251.86
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	407.37	402.29	409.60	459.37
Against this Week's Marketing	426.87	439.46	453.68	453.07
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,412.87	3,407.66	3,125.24	2,777.72
Against this Week's Marketing	3,132.96	3,042.44	3,110.50	2,673.19
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	231.38	231.03	211.88	188.32
Against this Week's Marketing	212.40	206.27	210.88	181.23
Packer Margin (\$ / head)	(\$220.92)	(\$186.75)	(\$2.82)	(\$99.60)
Choice Steers (5-Area Direct, \$ cwt)	229.39	228.00	209.78	195.68
Beef Cutout¹ (\$ / cwt)	354.52	357.82	371.92	316.19
Drop Credit ² (\$/hd)	188.10	189.64	185.13	176.34
	December 27, 2025	Week Ago	Month Ago	Year Ago
Cattle Slaughter	426,000	587,000	496,077	433,042
Steer & Heifer	347,616	478,992	404,303	350,764
Fed Plant Capacity Utilization	58.9%	81.2%	68.5%	60.2%
Cows	72,420	99,790	84,333	73,617
Cow Plant Capacity Utilization	48.3%	66.5%	56.2%	50.5%
Beef Production	383.9	525.8	443.6	377.5
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	897	898	896	874
Relative Feeding Cost (against current Placement week)				
Feeder Steer	79.59%	79.71%	78.01%	73.97%
Feed	13.00%	13.22%	13.17%	17.18%
Annual Projections - December 12, 2025	2026*	2025*	2024	2023
Cow-Calf Margin³(\$ / cow)	1078.00	989.00	404.79	320.65
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	179.98	489.30	114.00	213.97
Packer Margin (\$ / head)	(\$107.56)	(\$141.17)	(\$75)	98.08

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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