



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>March 29, 2025</b>			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$558.29	\$612.46	\$198.44	\$10.04
Choice Steers (5-Area Direct, \$ / cwt)	212.96	213.18	197.88	189.26
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	291.91	287.33	280.93	253.30
Against this Week's Marketing	245.41	240.39	263.40	255.35
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	444.13	449.82	454.09	429.30
Against this Week's Marketing	387.87	375.68	396.40	416.13
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,981.43	2,949.79	2,901.78	2,660.53
Against this Week's Marketing	2,552.97	2,499.13	2,709.66	2,639.60
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	202.13	199.99	196.73	180.38
Against this Week's Marketing	173.08	169.43	183.71	188.54
<b>Packer Margin (\$ / head)</b>	<b>(\$229.42)</b>	<b>(\$158.11)</b>	<b>(\$154.93)</b>	<b>(\$57.01)</b>
Choice Steers (5-Area Direct, \$ cwt)	212.96	213.18	197.88	189.26
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	<b>330.77</b>	<b>326.88</b>	<b>317.18</b>	<b>313.31</b>
Drop Credit <sup>2</sup> (\$/hd)	177.79	175.96	183.04	177.93
	<b>March 29, 2025</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	609,000	557,527	568,747	582,209
Steer & Heifer	490,854	449,367	459,548	468,096
Fed Plant Capacity Utilization	<b>84.2%</b>	<b>77.1%</b>	<b>78.8%</b>	<b>80.3%</b>
Cows	108,402	99,240	102,374	104,798
Cow Plant Capacity Utilization	<b>76.3%</b>	<b>69.8%</b>	<b>70.3%</b>	<b>71.9%</b>
<b>Beef Production</b>	528.6	484.6	493.9	492.5
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>870</b>	<b>871</b>	870	848
<b>Relative Feeding Cost</b> (against current Placement week)				
Feeder Steer	75.88%	75.49%	75.03%	73.79%
Feed	17.40%	18.00%	16.76%	16.26%
	<b>Will be updated next week</b>			
<b>Annual Projections - Feb. 19, 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>200.00</b>	114.00	213.97	96.56
<b>Packer Margin (\$ / head)</b>	<b>(128.00)</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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