



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"
Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	September 13, 2025			
Feedlot Margin - Unhedged (\$ / head)	\$668.66	\$703.74	\$683.19	\$128.62
Choice Steers (5-Area Direct, \$ / cwt)	239.25	242.62	242.45	182.45
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	369.71	375.33	363.18	244.91
Against this Week's Marketing	268.55	271.00	273.16	250.39
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	399.24	389.49	395.38	410.01
Against this Week's Marketing	477.45	470.34	471.76	418.13
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,572.12	3,608.10	3,514.70	2,571.67
Against this Week's Marketing	2,824.45	2,837.20	2,856.34	2,625.10
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	242.18	244.62	238.28	174.35
Against this Week's Marketing	191.49	192.35	193.65	177.97
Packer Margin (\$ / head)	\$21.63	\$39.58	(\$209.62)	\$21.85
Choice Steers (5-Area Direct, \$ cwt)	239.25	242.62	242.45	182.45
Beef Cutout¹ (\$ / cwt)	404.37	409.20	379.51	308.10
Drop Credit ² (\$/hd)	181.78	182.36	183.23	173.61
	September 13, 2025	Week Ago	Month Ago	Year Ago
Cattle Slaughter	561,000	487,000	535,913	623,990
Steer & Heifer	459,459	398,853	435,161	506,680
Fed Plant Capacity Utilization	77.9%	67.6%	73.8%	86.9%
Cows	92,004	79,868	91,105	106,078
Cow Plant Capacity Utilization	61.9%	53.7%	61.3%	72.8%
Beef Production (federally inspected, mil. lbs.)	487.4	421.7	489.2	537.4
Carcass Weight - average - all cattle (lbs.)	871	868	866	863
Relative Feeding Cost (against current Placement week)				
Feeder Steer	80.21%	80.62%	80.08%	73.81%
Feed	0.00%	13.73%	13.84%	15.62%
Annual Projections - September 8, 2025	2025*	2024	2023	2022
Cow-Calf Margin³ (\$ / cow)	900.00	404.79	320.65	74.52
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	535.00	114.00	213.97	96.56
Packer Margin (\$ / head)	(226.50)	(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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