



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
<b>February 15, 2025</b>				
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$277.47	\$341.05	\$248.51	(\$119.85)
Choice Steers (5-Area Direct, \$ / cwt)	202.85	207.25	204.12	180.46
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	268.55	271.00	273.16	240.53
Against this Week's Marketing	260.33	260.00	261.89	248.88
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	477.45	470.34	471.76	372.06
Against this Week's Marketing	411.23	411.84	446.57	474.17
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,824.45	2,837.20	2,856.34	2,473.09
Against this Week's Marketing	2,699.70	2,697.61	2,748.95	2,646.29
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	191.49	192.35	193.65	176.65
Against this Week's Marketing	183.03	182.89	186.37	189.02
<b>Packer Margin (\$ / head)</b>	(\$198.72)	(\$191.05)	(\$85.40)	(\$102.85)
Choice Steers (5-Area Direct, \$ cwt)	202.85	207.25	204.12	180.46
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	324.40	329.68	330.37	294.37
Drop Credit <sup>2</sup> (\$/hd)	181.00	179.78	176.57	171.21
	<b>February 15, 2025</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	561,000	584,000	601,259	608,466
Steer & Heifer	453,288	471,872	485,817	475,212
Fed Plant Capacity Utilization	<b>77.8%</b>	<b>80.9%</b>	<b>83.3%</b>	<b>81.5%</b>
Cows	100,980	105,120	107,625	124,736
Cow Plant Capacity Utilization	<b>69.3%</b>	<b>72.2%</b>	<b>73.9%</b>	<b>85.6%</b>
<b>Beef Production</b>	489.2	510.6	524.6	506.4
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>874</b>	<b>876</b>	882	834
<b>Relative Feeding Cost</b> (against current Placement week)				
<b>Feeder Steer</b>	73.69%	74.03%	74.12%	75.38%
<b>Feed</b>	17.69%	17.44%	17.16%	14.06%
<b>Annual Projections</b>		<b>2024</b>	<b>2023</b>	<b>2022</b>
<b>Cow-Calf Margin<sup>3</sup>(\$ / cow)</b>		528.53	440.00	168.43
Estimated annual revenue - annual variable costs				
<b>Feedlot Margin (\$ / head)</b>		114.00	157.93	47.55
<b>Packer Margin (\$ / head)</b>		(62.17)	(89.89)	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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