



Sterling Beef Profit Tracker

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

	Week Ending	Week Ago	Month Ago	Year Ago
	October 4, 2025			
Feedlot Margin - Unhedged (\$ / head)	\$508.14	\$498.66	\$703.74	\$135.31
Choice Steers (5-Area Direct, \$ / cwt)	229.25	232.35	242.62	187.16
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	369.73	378.53	375.33	251.61
Against this Week's Marketing	274.15	280.93	271.00	253.30
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	390.30	392.74	389.49	439.66
Against this Week's Marketing	453.88	454.09	470.34	429.30
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,559.48	3,633.94	3,608.10	2,652.14
Against this Week's Marketing	2,846.08	2,901.78	2,837.20	2,660.53
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	241.32	246.37	244.62	179.81
Against this Week's Marketing	192.95	196.73	192.35	180.38
Packer Margin (\$ / head)	(\$126.50)	(\$95.51)	\$40.74	(\$125.65)
Choice Steers (5-Area Direct, \$ cwt)	229.25	232.35	242.62	187.16
Beef Cutout¹ (\$ / cwt)	372.48	382.60	409.20	300.09
Drop Credit ² (\$/hd)	177.69	179.30	182.96	173.70
	October 4, 2025	Week Ago	Month Ago	Year Ago
Cattle Slaughter	557,000	555,000	493,830	611,571
Steer & Heifer	453,955	452,325	401,484	495,373
Fed Plant Capacity Utilization	77.0%	76.7%	68.1%	85.0%
Cows	93,576	93,240	83,457	105,802
Cow Plant Capacity Utilization	62.9%	62.7%	56.1%	72.6%
Beef Production	NA	485.4	489.2	528.2
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	NA	877	878	866
Relative Feeding Cost (against current Placement week)				
Feeder Steer	80.50%	80.73%	80.62%	73.52%
Feed	13.71%	13.53%	13.73%	16.53%
Annual Projections - October 7, 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)	514.13	114.00	213.97	96.56
Packer Margin (\$ / head)	(165.96)	(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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