



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	August 23, 2025			
Feedlot Margin - Unhedged (\$ / head)	\$710.88	\$683.19	\$733.74	\$133.29
Choice Steers (5-Area Direct, \$ / cwt)	244.76	242.45	240.73	186.17
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	361.77	363.18	338.36	240.39
Against this Week's Marketing	273.53	273.16	265.11	240.53
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	398.84	395.38	406.55	375.68
Against this Week's Marketing	473.59	471.76	459.37	372.06
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,506.71	3,514.70	3,323.02	2,499.13
Against this Week's Marketing	2,861.25	2,856.34	2,777.72	2,473.09
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	237.74	238.28	225.29	169.43
Against this Week's Marketing	193.98	193.65	188.32	176.65
Packer Margin (\$ / head)	(\$73.48)	(\$209.97)	(\$257.41)	(\$18.98)
Choice Steers (5-Area Direct, \$ cwt)	244.76	242.45	240.73	186.17
Beef Cutout¹ (\$ / cwt)	393.98	379.51	369.20	317.63
Drop Credit ² (\$/hd)	181.49	182.60	179.43	170.30
	August 23, 2025	Week Ago	Month Ago	Year Ago
Cattle Slaughter	547,000	530,000	553,766	608,984
Steer & Heifer	446,352	432,480	454,642	496,322
Fed Plant Capacity Utilization	75.7%	73.3%	77.1%	85.1%
Cows	91,349	88,510	90,264	102,309
Cow Plant Capacity Utilization	61.4%	59.5%	60.7%	70.2%
Beef Production	472.6	457.6	489.2	518.3
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	866	865	864	853
Relative Feeding Cost (against current Placement week)				
Feeder Steer	79.95%	80.08%	78.91%	74.55%
Feed	0.00%	13.84%	14.64%	15.19%
Annual Projections - August 11, 2025	2025*	2024	2023	2022
Cow-Calf Margin³ (\$ / cow)	673.00	404.79	320.65	74.52
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	510.00	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.



"The Sterling Difference"

Economic Research & Advisory Services to the Livestock & Meat Industry Since 1991