



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	March 22, 2025			
Feedlot Margin - Unhedged (\$ / head)	\$612.46	\$419.93	\$237.36	\$43.58
Choice Steers (5-Area Direct, \$ / cwt)	213.18	205.70	199.87	190.20
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	287.33	286.32	269.38	255.46
Against this Week's Marketing	240.39	251.49	259.59	253.45
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	449.82	444.54	480.49	427.07
Against this Week's Marketing	375.68	376.90	415.49	411.42
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,949.79	2,936.09	2,834.38	2,675.99
Against this Week's Marketing	2,499.13	2,591.65	2,698.01	2,619.22
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	199.99	199.06	192.16	181.42
Against this Week's Marketing	169.43	175.70	182.92	187.09
Packer Margin (\$ / head)	(\$158.11)	(\$137.20)	(\$196.62)	(\$2.12)
Choice Steers (5-Area Direct, \$ cwt)	213.18	205.70	199.87	190.20
Beef Cutout¹ (\$ / cwt)	326.88	321.67	317.56	315.72
Drop Credit ² (\$/hd)	175.96	179.24	182.50	177.41
	March 22, 2025	Week Ago	Month Ago	Year Ago
Cattle Slaughter	560,000	584,000	564,737	592,712
Steer & Heifer	450,800	470,120	464,214	471,799
Fed Plant Capacity Utilization	77.3%	80.6%	79.6%	80.9%
Cows	100,800	105,120	94,876	111,430
Cow Plant Capacity Utilization	70.9%	72.2%	65.1%	76.5%
Beef Production	486.7	509.3	493.0	501.1
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	871	874	875	847
Relative Feeding Cost (against current Placement week)				
Feeder Steer	75.49%	75.58%	73.66%	73.98%
Feed	18.00%	17.15%	17.81%	16.31%
	Will be updated next week			
Annual Projections - Feb. 19, 2025	2025*	2024	2023	2022
Cow-Calf Margin³(\$ / cow)	590.00	435.82	334.87	74.52
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	200.00	114.00	213.97	96.56
Packer Margin (\$ / head)	(128.00)	(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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