



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	May 10, 2025			
Feedlot Margin - Unhedged (\$ / head)	\$641.78	\$589.03	\$470.95	\$421.66
Choice Steers (5-Area Direct, \$ / cwt)	226.20	221.88	207.99	186.39
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	312.65	306.48	282.72	248.98
Against this Week's Marketing	253.52	251.61	244.91	230.92
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	438.04	453.68	470.95	455.91
Against this Week's Marketing	432.35	439.66	410.01	416.13
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,144.93	3,110.50	2,933.76	2,652.44
Against this Week's Marketing	2,660.29	2,652.14	2,571.67	2,439.75
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	213.22	210.88	198.90	179.83
Against this Week's Marketing	180.36	179.81	174.35	174.27
Packer Margin (\$ / head)	(\$248.02)	(\$220.12)	(\$153.64)	(\$151.60)
Choice Steers (5-Area Direct, \$ cwt)	226.20	221.88	207.99	186.39
Beef Cutout¹ (\$ / cwt)	342.46	337.37	336.53	297.43
Drop Credit ² (\$/hd)	179.59	183.36	181.55	169.66
	May 10, 2025	Week Ago	Month Ago	Year Ago
Cattle Slaughter	559,000	559,000	563,972	615,769
Steer & Heifer	454,467	454,467	463,585	503,083
Fed Plant Capacity Utilization	77.1%	77.1%	79.5%	86.3%
Cows	96,148	96,148	92,491	102,833
Cow Plant Capacity Utilization	64.7%	64.7%	65.1%	70.6%
Beef Production	489.3	489.5	493.5	524.7
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	877	877	877	854
Relative Feeding Cost (against current Placement week)				
Feeder Steer	77.05%	76.36%	74.69%	72.75%
Feed	16.47%	17.11%	18.31%	18.69%
Annual Projections - May 13, 2025	2025*	2024	2023	2022
Cow-Calf Margin³(\$ / cow)	669.00	404.79	320.65	74.52
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	278.00	114.00	213.97	96.56
Packer Margin (\$ / head)	(163.00)	(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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