



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	June 28, 2025			
Feedlot Margin - Unhedged (\$ / head)	\$698.34	\$754.72	\$729.48	\$364.47
Choice Steers (5-Area Direct, \$ / cwt)	230.98	235.99	233.65	197.39
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	317.96	322.64	312.59	265.54
Against this Week's Marketing	253.92	254.95	255.78	225.87
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	400.46	414.48	426.87	425.85
Against this Week's Marketing	442.30	448.20	431.34	416.68
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,149.78	3,202.49	3,132.96	2,757.60
Against this Week's Marketing	2,671.20	2,685.70	2,677.78	2,398.99
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	213.54	217.12	212.40	186.96
Against this Week's Marketing	181.10	182.08	181.54	171.36
Packer Margin (\$ / head)	(\$68.24)	(\$209.55)	(\$205.33)	(\$100.51)
Choice Steers (5-Area Direct, \$ cwt)	230.98	235.99	233.65	197.39
Beef Cutout¹ (\$ / cwt)	385.34	375.95	360.32	318.44
Drop Credit ² (\$/hd)	172.64	171.75	171.84	176.93
	June 28, 2025	Week Ago	Month Ago	Year Ago
Cattle Slaughter	560,000	560,000	487,605	610,420
Steer & Heifer	459,200	459,200	395,935	498,713
Fed Plant Capacity Utilization	77.9%	77.9%	67.1%	85.5%
Cows	91,840	91,840	84,843	100,719
Cow Plant Capacity Utilization	61.8%	61.8%	57.0%	69.1%
Beef Production	483.6	485.3	423.2	512.2
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	865	868	871	841
Relative Feeding Cost (against current Placement week)				
Feeder Steer	78.23%	78.08%	77.33%	74.63%
Feed	14.99%	15.43%	15.94%	17.75%
Annual Projections - June 10, 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)	380.00	114.00	213.97	96.56
Packer Margin (\$ / head)	(170.00)	(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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