



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
December 20, 2025				
Feedlot Margin - Unhedged (\$ / head)	\$304.26	\$272.06	\$148.73	\$134.64
Choice Steers (5-Area Direct, \$ / cwt)	228.00	227.90	216.87	194.99
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	350.50	345.77	343.45	265.11
Against this Week's Marketing	299.95	304.73	296.47	259.44
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	402.29	399.85	401.27	453.07
Against this Week's Marketing	439.46	432.96	466.88	451.85
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,407.66	3,366.57	3,352.49	2,771.25
Against this Week's Marketing	3,042.44	3,074.89	3,042.13	2,734.25
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	231.03	228.24	227.29	187.88
Against this Week's Marketing	206.27	208.47	206.25	185.37
Packer Margin (\$ / head)	(\$186.75)	(\$49.48)	(\$38.14)	(\$147.33)
Choice Steers (5-Area Direct, \$ cwt)	228.00	227.90	216.87	194.99
Beef Cutout¹ (\$ / cwt)	357.82	361.52	375.03	310.40
Drop Credit ² (\$/hd)	189.64	188.10	182.50	176.48
	December 20, 2025	Week Ago	Month Ago	Year Ago
Cattle Slaughter	587,000	596,000	588,843	615,629
Steer & Heifer	477,818	485,144	475,785	501,122
Fed Plant Capacity Utilization	81.0%	82.3%	80.7%	86.0%
Cows	100,377	101,916	103,048	105,888
Cow Plant Capacity Utilization	66.9%	68.0%	68.7%	72.7%
Beef Production	525.8	532.4	526.9	536.0
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	898	895	897	873
Relative Feeding Cost (against current Placement week)				
Feeder Steer	79.71%	79.60%	79.40%	74.14%
Feed	13.22%	13.00%	13.19%	16.57%
Annual Projections - December 12, 2025	2026*	2025*	2024	2023
Cow-Calf Margin³(\$ / cow)	1078.00	989.00	404.79	320.65
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	179.98	489.30	114.00	213.97
Packer Margin (\$ / head)	(\$107.56)	(\$141.17)	(\$75)	98.08

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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