



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"
Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
August 2, 2025				
Feedlot Margin - Unhedged (\$ / head)	\$787.84	\$733.74	\$619.59	\$360.12
	RECORD HIGH STEER PRICE			
Choice Steers (5-Area Direct, \$ / cwt)	244.41	240.73	230.56	196.50
Feeder Steer (Ok City 750-800 lb, \$ / cwt)	RECORD HIGH FEEDER STEER PRICE			
For this Week's Feedlot Placement	348.49	338.36	317.96	263.40
Against this Week's Marketing	265.11	265.11	263.29	227.77
Feed Cost (\$ / head)				
For this Week's Feedlot Placement		406.55	421.18	396.40
Against this Week's Marketing	456.73	459.37	442.30	393.65
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,370.85	3,323.02	3,171.07	2,709.66
Against this Week's Marketing	2,775.01	2,777.72	2,747.98	2,390.88
Calculated Breakeven Price (\$ / cwt)	HIGHEST WEEKLY BREAKEVEN PRICE ON RECORD			
For this Week's Feedlot Placement	228.53	225.29	214.99	183.71
Against this Week's Marketing	188.14	188.32	186.30	170.78
	LARGEST WEEKLY LOSS ON RECORD			
Packer Margin (\$ / head)	(\$316.28)	(\$257.77)	\$38.22	(\$149.88)
Choice Steers (5-Area Direct, \$ cwt)	244.41	240.73	230.56	196.50
Beef Cutout ¹ (\$ / cwt)	364.54	369.20	388.64	314.40
Drop Credit ² (\$/hd)	179.43	178.26	176.81	172.03
	August 2, 2025	Week Ago	Month Ago	Year Ago
Cattle Slaughter	535,000	549,000	474,064	592,526
Steer & Heifer	439,235	450,729	392,525	482,909
Fed Plant Capacity Utilization	74.5%	76.4%	66.6%	82.8%
Cows	87,205	89,487	74,902	99,544
Cow Plant Capacity Utilization	58.6%	60.2%	50.4%	68.3%
Beef Production (federally inspected, mil. lbs.)	462.0	474.2	409.5	500.2
Carcass Weight - average - all cattle (lbs.)	865	866	866	846
Relative Feeding Cost (against current Placement week)				
Feeder Steer	80.12%	78.91%	77.71%	75.34%
Feed	#VALUE!	14.64%	15.33%	16.58%
Annual Projections - July 14, 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)	462.00	114.00	213.97	96.56
Packer Margin (\$ / head)	(205.00)	(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.



"The Sterling Difference"

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