



# Sterling Beef Profit Tracker

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

	Week Ending	Week Ago	Month Ago	Year Ago
	April 19, 2025			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$512.77	\$470.95	\$612.46	\$364.47
Choice Steers (5-Area Direct, \$ / cwt)	212.17	207.99	213.18	183.14
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	295.33	282.72	287.33	249.00
Against this Week's Marketing	246.29	244.91	240.39	250.20
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	464.45	470.95	449.82	438.24
Against this Week's Marketing	420.98	410.01	375.68	427.74
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,030.30	2,933.76	2,949.79	2,634.39
Against this Week's Marketing	2,589.27	2,571.67	2,499.13	2,609.40
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	205.44	198.90	199.99	178.60
Against this Week's Marketing	175.54	174.35	169.43	186.39
<b>Packer Margin (\$ / head)</b>	<b>(\$137.59)</b>	<b>(\$152.89)</b>	<b>(\$157.99)</b>	<b>(\$90.21)</b>
Choice Steers (5-Area Direct, \$ / cwt)	212.17	207.99	213.18	183.14
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	<b>332.08</b>	<b>336.53</b>	<b>326.88</b>	<b>300.88</b>
Drop Credit <sup>2</sup> (\$/hd)	182.20	182.40	176.10	175.36
	<b>April 19, 2025</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	576,000	564,000	557,527	617,843
Steer & Heifer	472,896	463,044	449,367	496,128
Fed Plant Capacity Utilization	<b>81.1%</b>	<b>79.4%</b>	<b>77.1%</b>	<b>85.1%</b>
Cows	94,464	92,496	99,240	110,594
Cow Plant Capacity Utilization	<b>66.5%</b>	<b>65.1%</b>	<b>69.8%</b>	<b>75.9%</b>
<b>Beef Production</b> (federally inspected, mil. lbs.)	502.8	491.2	484.6	523.6
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>875</b>	<b>873</b>	868	849
<b>Relative Feeding Cost</b> (against current Placement week)				
Feeder Steer	75.53%	74.69%	75.49%	73.25%
Feed	17.94%	18.31%	18.00%	16.79%
<b>Annual Projections - April 4, 2025</b>	<b>2025*</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
<b>Cow-Calf Margin<sup>3</sup> (\$ / cow)</b>	<b>590.00</b>	435.82	334.87	74.52
Estimated annual revenue - annual variable costs				
<b>Feedlot Margin (\$ / head)</b>	<b>254.56</b>	114.00	213.97	96.56
<b>Packer Margin (\$ / head)</b>	<b>(126.00)</b>	<b>(75.43)</b>	98.08	95.75

<sup>1</sup> Comprehensive Cutout which includes Prime, Choice, Select grade, branded, & ungraded cattle. Starting Jan. 1, 2024.

<sup>3</sup> Based on Sterling Marketing revenue and cost of production projections.



"The Sterling Difference"

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