



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>May 17, 2025</b>			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$671.65	\$641.78	\$512.77	\$390.85
Choice Steers (5-Area Direct, \$ / cwt)	228.01	226.20	212.17	189.43
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	304.73	312.65	295.33	258.62
Against this Week's Marketing	253.55	253.52	246.29	232.21
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	432.96	438.04	464.45	441.90
Against this Week's Marketing	427.48	432.35	420.98	410.15
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,074.89	3,144.93	3,030.30	2,717.25
Against this Week's Marketing	2,655.52	2,660.29	2,589.27	2,444.15
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	208.47	213.22	205.44	184.22
Against this Week's Marketing	180.03	180.36	175.54	174.58
<b>Packer Margin (\$ / head)</b>	<b>(\$289.63)</b>	<b>(\$248.72)</b>	<b>(\$138.18)</b>	<b>(\$116.35)</b>
Choice Steers (5-Area Direct, \$ cwt)	228.01	226.20	212.17	189.43
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	<b>345.64</b>	<b>342.46</b>	<b>332.08</b>	<b>302.13</b>
Drop Credit <sup>2</sup> (\$/hd)	169.68	177.64	181.59	164.22
	<b>May 17, 2025</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	566,000	559,000	577,626	596,918
Steer & Heifer	466,950	461,175	476,541	485,294
Fed Plant Capacity Utilization	<b>79.2%</b>	<b>78.2%</b>	<b>80.8%</b>	<b>83.2%</b>
Cows	90,560	89,440	92,420	101,476
Cow Plant Capacity Utilization	<b>60.9%</b>	<b>60.1%</b>	<b>62.1%</b>	<b>69.6%</b>
<b>Beef Production</b>	494.3	489.3	506.0	507.1
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>875</b>	<b>877</b>	878	851
<b>Relative Feeding Cost</b> (against current Placement week)				
<b>Feeder Steer</b>	76.80%	77.05%	75.53%	73.76%
<b>Feed</b>	16.30%	16.47%	17.94%	18.08%
<b>Annual Projections - May 13, 2025</b>	<b>2025*</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
<b>Cow-Calf Margin<sup>3</sup>(\$ / cow)</b>	<b>669.00</b>	404.79	320.65	74.52
Estimated annual revenue - annual variable costs				
<b>Feedlot Margin (\$ / head)</b>	<b>278.00</b>	114.00	213.97	96.56
<b>Packer Margin (\$ / head)</b>	<b>(163.00)</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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