



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
<b>February 15, 2025</b>				
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$237.36	\$278.73	\$325.69	<b>(\$54.13)</b>
Choice Steers (5-Area Direct, \$ / cwt)	199.87	202.94	210.22	183.14
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	269.38	268.55	273.53	244.60
Against this Week's Marketing	259.59	260.33	265.54	245.82
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	480.49	477.45	473.59	368.44
Against this Week's Marketing	415.49	411.23	425.85	471.09
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,834.38	2,824.45	2,861.25	2,502.66
Against this Week's Marketing	2,698.01	2,699.70	2,757.60	2,618.09
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	192.16	191.49	193.98	178.76
Against this Week's Marketing	182.92	183.03	186.96	187.01
<b>Packer Margin (\$ / head)</b>	<b>(\$195.60)</b>	<b>(\$198.84)</b>	<b>(\$88.60)</b>	<b>(\$76.88)</b>
Choice Steers (5-Area Direct, \$ cwt)	199.87	202.94	210.22	183.14
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	<b>317.56</b>	<b>324.40</b>	<b>331.85</b>	<b>296.36</b>
Drop Credit <sup>2</sup> (\$/hd)	184.11	180.80	177.04	171.87
	<b>February 15, 2025</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	563,000	561,000	593,858	613,681
Steer & Heifer	453,778	452,166	486,370	476,216
Fed Plant Capacity Utilization	<b>77.8%</b>	<b>77.6%</b>	<b>83.4%</b>	<b>81.3%</b>
Cows	101,340	100,980	100,956	128,873
Cow Plant Capacity Utilization	<b>69.6%</b>	<b>69.3%</b>	<b>69.3%</b>	<b>88.5%</b>
<b>Beef Production</b>	491.1	489.2	517.1	506.1
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>874</b>	<b>874</b>	872	834
<b>Relative Feeding Cost</b> (against current Placement week)				
Feeder Steer	73.66%	73.69%	74.09%	75.75%
Feed	17.81%	17.69%	17.17%	14.07%
<b>Annual Projections - Feb. 19, 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>199.00</b>	114.00	213.97	96.56
<b>Packer Margin (\$ / head)</b>	<b>(128.00)</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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