



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	October 19, 2024			
Feedlot Margin - Unhedged (\$ / head)	\$188.18	\$202.93	\$60.21	\$263.53
Choice Steers (5-Area Direct, \$ / cwt)	187.56	187.29	184.25	186.48
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	253.55	253.52	246.29	242.59
Against this Week's Marketing	242.19	239.97	252.40	197.59
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	445.49	450.66	438.59	464.96
Against this Week's Marketing	409.10	408.10	410.10	677.02
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,666.16	2,671.23	2,599.61	2,585.37
Against this Week's Marketing	2,524.72	2,505.53	2,609.27	2,431.02
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	183.87	184.22	179.28	178.30
Against this Week's Marketing	174.12	172.80	179.95	167.66
Packer Margin (\$ / head)	(\$21.80)	(\$83.92)	(\$18.40)	(\$173.27)
Choice Steers (5-Area Direct, \$ cwt)	187.56	187.29	184.25	186.48
Beef Cutout¹ (\$ / cwt)	310.98	304.11	303.96	289.30
Drop Credit ² (\$/hd)	175.28	174.27	173.48	194.15
	October 19, 2024	Week Ago	Month Ago	Year Ago
Cattle Slaughter	608,000	586,000	614,409	637,931
Steer & Heifer	492,480	474,660	495,828	496,948
Fed Plant Capacity Utilization	84.5%	81.4%	85.0%	84.9%
Cows	105,184	101,378	108,136	130,138
Cow Plant Capacity Utilization	72.2%	69.6%	74.2%	89.3%
Beef Production	523.5	504.1	528.8	530.6
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	863	862	862	834
Relative Feeding Cost (against current Placement week)				
Feeder Steer	73.70%	73.55%	73.42%	72.72%
Feed	17.65%	17.99%	16.81%	19.13%
Annual Projections (9/24/2024)	2025*	2024*	2023	2022
Cow-Calf Margin³(\$ / cow)	625.00	527.00	440.00	168.43
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	209.00	149.00	171.42	125.42
Packer Margin (\$ / head)	(71.00)	(56.00)	(89.89)	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.



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