



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
<b>January 4, 2025</b>				
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$184.73	\$137.33	\$204.15	(\$109.53)
Choice Steers (5-Area Direct, \$ / cwt)	199.48	195.68	190.90	174.22
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	265.11	265.11	263.29	225.87
Against this Week's Marketing	265.54	261.89	251.86	235.16
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	456.73	459.37	442.30	407.79
Against this Week's Marketing	425.85	446.57	404.53	490.49
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,775.01	2,777.72	2,747.98	2,402.36
Against this Week's Marketing	2,757.60	2,748.95	2,611.63	2,548.61
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	188.14	188.32	186.30	162.87
Against this Week's Marketing	186.96	186.37	177.06	182.04
<b>Packer Margin (\$ / head)</b>	(\$68.12)	(\$85.29)	(\$82.32)	(\$92.43)
Choice Steers (5-Area Direct, \$ cwt)	199.48	195.68	190.90	174.22
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	319.22	316.19	308.71	280.10
Drop Credit <sup>2</sup> (\$/hd)	175.42	176.10	175.48	179.17
	<b>January 4, 2025</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	498,000	434,000	614,183	542,462
Steer & Heifer	402,384	350,672	496,260	433,427
Fed Plant Capacity Utilization	<b>69.0%</b>	<b>60.2%</b>	<b>85.1%</b>	<b>74.3%</b>
Cows	88,146	76,818	109,325	103,068
Cow Plant Capacity Utilization	<b>60.5%</b>	<b>52.7%</b>	<b>75.0%</b>	<b>70.7%</b>
<b>Beef Production</b>	432.2	376.2	532.5	462.3
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>870</b>	<b>869</b>	869	854
<b>Relative Feeding Cost</b> (against current Placement week)				
Feeder Steer	74.04%	73.97%	74.25%	72.87%
Feed	16.56%	16.71%	16.94%	16.00%
<b>Annual Projections - Dec. 10, 2024</b>	<b>2025*</b>	<b>2024*</b>	<b>2023</b>	<b>2022</b>
<b>Cow-Calf Margin<sup>3</sup>(\$ / cow)</b>	<b>663.00</b>	<b>714.00</b>	440.00	168.43
Estimated annual revenue - annual variable costs				
<b>Feedlot Margin (\$ / head)</b>	<b>196.00</b>	<b>156.85</b>	157.93	47.55
<b>Packer Margin (\$ / head)</b>	<b>(90.00)</b>	<b>(65.00)</b>	<b>(89.89)</b>	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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