



Sterling Beef Profit Tracker

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

	Week Ending	Week Ago	Month Ago	Year Ago
	November 9, 2024			
Feedlot Margin - Unhedged (\$ / head)	\$73.53	\$129.04	\$244.50	\$92.31
Choice Steers (5-Area Direct, \$ / cwt)	186.35	189.79	187.29	179.81
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	260.85	255.78	253.52	232.21
Against this Week's Marketing	257.07	256.01	239.97	203.60
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	480.98	466.23	467.35	443.81
Against this Week's Marketing	424.86	428.65	408.10	621.36
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,770.46	2,713.69	2,696.30	2,478.73
Against this Week's Marketing	2,675.14	2,670.36	2,518.03	2,425.03
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	187.83	183.98	182.80	177.05
Against this Week's Marketing	181.37	181.04	170.71	173.22
Packer Margin (\$ / head)	(\$58.42)	(\$16.84)	(\$84.14)	(\$179.41)
Choice Steers (5-Area Direct, \$ cwt)	186.35	189.79	187.29	179.81
Beef Cutout¹ (\$ / cwt)	311.45	316.14	304.11	285.44
Drop Credit ² (\$/hd)	170.68	172.86	174.09	189.52
	November 9, 2024	Week Ago	Month Ago	Year Ago
Cattle Slaughter	619,000	615,000	585,337	622,952
Steer & Heifer	501,390	498,150	470,026	476,558
Fed Plant Capacity Utilization	86.0%	85.4%	80.6%	81.4%
Cows	107,087	106,395	105,361	135,181
Cow Plant Capacity Utilization	73.5%	73.0%	72.3%	92.8%
Beef Production (federally inspected, mil. lbs.)	536.4	532.1	505.9	519.1
Carcass Weight - average - all cattle (lbs.)	868	867	866	835
Relative Feeding Cost (against current Placement week)				
Feeder Steer	72.97%	73.05%	72.87%	72.60%
Feed	17.98%	17.46%	18.56%	18.30%
Annual Projections (10/28/2024)	2025*	2024*	2023	2022
Cow-Calf Margin³(\$ / cow)	625.00	515.00	440.00	168.43
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	214.00	127.00	157.93	47.55
Packer Margin (\$ / head)	(99.00)	(55.00)	(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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