



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	November 23, 2024			
Feedlot Margin - Unhedged (\$ / head)	\$92.13	\$133.50	\$228.46	\$117.55
Choice Steers (5-Area Direct, \$ / cwt)	186.36	184.69	190.04	176.62
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	254.95	252.31	254.17	224.28
Against this Week's Marketing	258.62	248.98	249.00	205.13
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	448.20	439.05	431.95	423.57
Against this Week's Marketing	394.55	407.07	391.29	541.09
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,685.70	2,654.67	2,665.20	2,405.56
Against this Week's Marketing	2,656.68	2,590.68	2,574.63	2,355.13
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	182.08	179.98	180.69	171.83
Against this Week's Marketing	180.11	175.64	174.55	168.22
Packer Margin (\$ / head)	(\$60.29)	(\$36.16)	\$16.22	(\$119.12)
Choice Steers (5-Area Direct, \$ cwt)	186.36	184.69	190.04	176.62
Beef Cutout¹ (\$ / cwt)	302.58	307.96	315.41	283.15
Drop Credit ² (\$/hd)	174.93	174.03	176.13	188.62
	November 23, 2024	Week Ago	Month Ago	Year Ago
Cattle Slaughter	631,000	606,000	625,186	534,488
Steer & Heifer	507,324	487,224	506,401	415,832
Fed Plant Capacity Utilization	87.0%	83.6%	86.9%	71.0%
Cows	113,580	109,080	108,157	109,570
Cow Plant Capacity Utilization	78.0%	74.9%	74.2%	75.2%
Beef Production	547.3	525.6	542.6	447.9
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	869	869	870	847
Relative Feeding Cost (against current Placement week)				
Feeder Steer	73.57%	73.66%	73.91%	72.26%
Feed	16.87%	16.95%	16.78%	17.99%
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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