



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>October 12, 2024</b>			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$202.93	\$89.68	\$57.61	\$293.78
Choice Steers (5-Area Direct, \$ / cwt)	187.29	187.16	182.45	184.89
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	253.52	251.61	244.91	250.20
Against this Week's Marketing	239.97	253.30	250.39	193.21
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	450.66	458.42	426.96	463.16
Against this Week's Marketing	408.10	414.28	403.31	658.87
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,671.23	2,663.56	2,581.20	2,645.78
Against this Week's Marketing	2,505.53	2,620.93	2,585.86	2,376.63
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	184.22	183.69	178.01	182.47
Against this Week's Marketing	172.80	180.75	178.33	163.91
<b>Packer Margin (\$ / head)</b>	<b>(\$86.16)</b>	<b>(\$111.99)</b>	\$36.29	<b>(\$177.28)</b>
Choice Steers (5-Area Direct, \$ cwt)	187.29	187.16	182.45	184.89
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	304.11	300.09	308.10	285.67
Drop Credit <sup>2</sup> (\$/hd)	172.56	172.99	173.61	197.11
	<b>October 12, 2024</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	586,000	611,000	623,990	616,259
Steer & Heifer	474,660	494,910	506,680	476,368
Fed Plant Capacity Utilization	<b>81.1%</b>	<b>84.5%</b>	<b>86.5%</b>	<b>81.3%</b>
Cows	100,792	105,092	106,078	128,182
Cow Plant Capacity Utilization	<b>69.2%</b>	<b>72.1%</b>	<b>72.8%</b>	<b>88.0%</b>
<b>Beef Production</b>	504.1	525.4	537.4	512.4
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>862</b>	<b>862</b>	863	833
<b>Relative Feeding Cost</b> (against current Placement week)				
Feeder Steer	73.55%	73.21%	73.53%	73.29%
Feed	17.99%	17.49%	16.51%	19.49%
<b>Annual Projections (9/24/2024)</b>	<b>2025*</b>	<b>2024*</b>	<b>2023</b>	<b>2022</b>
<b>Cow-Calf Margin<sup>3</sup>(\$ / cow)</b>	<b>625.00</b>	<b>527.00</b>	440.00	168.43
Estimated annual revenue - annual variable costs				
<b>Feedlot Margin (\$ / head)</b>	<b>209.00</b>	<b>149.00</b>	171.42	125.42
<b>Packer Margin (\$ / head)</b>	<b>(71.00)</b>	<b>(56.00)</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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