



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>December 28, 2024</b>			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$137.33	\$202.33	\$130.42	(\$135.89)
Choice Steers (5-Area Direct, \$ / cwt)	195.68	194.99	190.03	172.23
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	265.11	265.11	253.92	225.87
Against this Week's Marketing	261.89	251.55	259.44	226.48
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	459.37	453.07	442.30	415.41
Against this Week's Marketing	446.57	456.12	403.44	558.14
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,777.72	2,771.25	2,671.20	2,410.19
Against this Week's Marketing	2,748.95	2,673.78	2,672.52	2,547.11
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	188.32	187.88	181.10	163.40
Against this Week's Marketing	186.37	181.27	181.19	181.94
<b>Packer Margin (\$ / head)</b>	(\$85.78)	(\$133.00)	(\$92.85)	(\$79.53)
Choice Steers (5-Area Direct, \$ cwt)	195.68	194.99	190.03	172.23
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	316.19	310.40	302.00	278.34
Drop Credit <sup>2</sup> (\$/hd)	175.72	176.20	173.04	180.66
	<b>December 28, 2024</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	434,000	617,000	532,898	500,521
Steer & Heifer	350,672	498,536	434,312	393,410
Fed Plant Capacity Utilization	<b>60.2%</b>	<b>85.5%</b>	<b>74.5%</b>	<b>67.2%</b>
Cows	76,818	109,209	90,593	103,107
Cow Plant Capacity Utilization	<b>52.7%</b>	<b>75.0%</b>	<b>62.2%</b>	<b>70.8%</b>
<b>Beef Production</b>	376.2	534.7	462.5	424.6
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>869</b>	<b>869</b>	870	850
<b>Relative Feeding Cost</b> (against current Placement week)				
Feeder Steer	73.97%	74.14%	73.67%	72.63%
Feed	16.71%	16.94%	16.55%	16.31%
<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.



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