



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	August 31, 2024			
Feedlot Margin - Unhedged (\$ / head)	\$38.46	\$95.00	\$313.40	\$389.49
Choice Steers (5-Area Direct, \$ / cwt)	184.03	186.17	196.50	183.31
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	245.41	240.39	263.40	248.91
Against this Week's Marketing	255.46	252.40	244.60	185.69
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	312.11	302.17	319.07	398.63
Against this Week's Marketing	344.10	342.44	332.33	548.78
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,423.49	2,372.49	2,576.92	2,540.49
Against this Week's Marketing	2,537.96	2,511.38	2,437.60	2,176.85
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	173.11	169.46	184.07	181.46
Against this Week's Marketing	181.28	179.38	174.11	155.49
Packer Margin (\$ / head)	\$10.43	(\$3.65)	(\$135.76)	(\$63.55)
Choice Steers (5-Area Direct, \$ cwt)	184.03	186.17	196.50	183.31
Beef Cutout¹ (\$ / cwt)	313.57	317.63	314.40	299.04
Drop Credit ² (\$/hd)	170.32	170.89	172.03	199.41
	August 31, 2024	Week Ago	Month Ago	Year Ago
Cattle Slaughter	611,000	608,000	592,526	626,595
Steer & Heifer	498,576	496,128	482,909	492,504
Fed Plant Capacity Utilization	85.1%	84.7%	82.5%	84.1%
Cows	103,259	102,752	99,544	122,186
Cow Plant Capacity Utilization	70.9%	70.5%	68.3%	83.9%
Beef Production	517.8	513.9	500.2	515.2
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	849	847	846	825
Relative Feeding Cost (against current Placement week)				
Feeder Steer	78.48%	78.53%	79.22%	75.93%
Feed	12.30%	12.03%	13.09%	18.31%
Annual Projections (8/13/2024)	2025*	2024*	2023	2022
Cow-Calf Margin³(\$ / cow)	658.00	536.00	440.00	168.43
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	214.00	196.00	264.47	148.64
Packer Margin (\$ / head)	(103.00)	(99.00)	(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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