



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
September 7, 2024				
Feedlot Margin - Unhedged (\$ / head)	\$15.52	\$38.46	\$246.38	\$333.12
Choice Steers (5-Area Direct, \$ / cwt)	181.27	184.03	192.06	183.21
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	247.88	245.41	249.20	249.48
Against this Week's Marketing	253.30	255.46	244.26	191.00
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	325.54	312.11	310.29	383.55
Against this Week's Marketing	345.92	344.10	339.79	560.39
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,457.32	2,423.49	2,452.45	2,529.69
Against this Week's Marketing	2,522.26	2,537.96	2,442.46	2,231.82
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	175.52	173.11	175.17	180.69
Against this Week's Marketing	180.16	181.28	174.46	159.42
Packer Margin (\$ / head)	\$27.41	\$9.36	(\$128.00)	(\$73.29)
Choice Steers (5-Area Direct, \$ cwt)	181.27	184.03	192.06	183.21
Beef Cutout¹ (\$ / cwt)	312.12	313.57	314.44	296.40
Drop Credit ² (\$/hd)	170.88	169.76	171.90	200.63
	September 7, 2024	Week Ago	Month Ago	Year Ago
Cattle Slaughter	589,374	604,573	587,582	558,921
Steer & Heifer	469,142	491,518	480,054	439,312
Fed Plant Capacity Utilization	80.1%	83.9%	82.0%	75.0%
Cows	108,445	103,382	97,539	109,549
Cow Plant Capacity Utilization	74.4%	71.0%	66.9%	75.2%
Beef Production	493.6	508.2	497.9	461.8
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	851	849	849	828
Relative Feeding Cost (against current Placement week)				
Feeder Steer	78.18%	78.48%	78.75%	76.43%
Feed	12.91%	12.30%	12.70%	17.19%
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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