



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>October 5, 2024</b>			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$89.68	\$64.86	\$85.95	\$271.02
Choice Steers (5-Area Direct, \$ / cwt)	187.16	186.45	181.27	182.98
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	251.61	248.91	247.88	249.29
Against this Week's Marketing	253.30	255.46	244.26	191.00
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	458.42	452.60	420.93	460.57
Against this Week's Marketing	414.28	412.09	406.90	672.43
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,663.56	2,635.46	2,599.36	2,635.67
Against this Week's Marketing	2,620.93	2,636.35	2,539.40	2,372.51
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	183.69	181.76	179.27	181.77
Against this Week's Marketing	180.75	181.82	175.13	163.62
<b>Packer Margin (\$ / head)</b>	<b>(\$111.10)</b>	<b>(\$69.40)</b>	<b>\$32.00</b>	<b>(\$187.06)</b>
Choice Steers (5-Area Direct, \$ cwt)	187.16	186.45	181.27	182.98
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	<b>300.09</b>	<b>301.18</b>	<b>312.12</b>	<b>284.17</b>
Drop Credit <sup>2</sup> (\$/hd)	173.75	173.70	173.19	199.96
	<b>October 5, 2024</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	611,000	612,000	547,805	627,495
Steer & Heifer	493,077	493,884	444,270	485,054
Fed Plant Capacity Utilization	<b>84.2%</b>	<b>84.3%</b>	<b>75.9%</b>	<b>82.8%</b>
Cows	107,536	107,712	94,770	130,519
Cow Plant Capacity Utilization	<b>73.8%</b>	<b>73.9%</b>	<b>65.0%</b>	<b>89.6%</b>
<b>Beef Production</b>	525.4	524.1	469.9	520.1
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>862</b>	<b>858</b>	853	831
<b>Relative Feeding Cost</b> (against current Placement week)				
Feeder Steer	73.21%	73.20%	73.91%	73.30%
Feed	17.49%	17.17%	16.58%	19.41%
<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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