



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	July 27, 2024			
Feedlot Margin - Unhedged (\$ / head)	\$350.53	\$326.95	\$462.28	\$442.92
Choice Steers (5-Area Direct, \$ / cwt)	197.03	195.58	197.39	185.69
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	259.59	260.33	265.54	248.75
Against this Week's Marketing	240.53	239.89	224.99	179.67
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	334.65	331.17	343.11	457.46
Against this Week's Marketing	335.65	343.93	354.87	578.45
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,561.88	2,564.34	2,618.92	2,599.40
Against this Week's Marketing	2,407.89	2,411.17	2,301.18	2,156.74
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	182.99	183.17	187.07	185.67
Against this Week's Marketing	171.99	172.23	164.37	154.05
Packer Margin (\$ / head)	(\$107.33)	(\$101.44)	(\$86.52)	(\$194.26)
Choice Steers (5-Area Direct, \$ cwt)	197.03	195.58	197.39	185.69
Beef Cutout¹ (\$ / cwt)	315.37	317.30	318.44	288.75
Drop Credit ² (\$/hd)	171.57	171.60	176.93	193.48
	July 27, 2024	Week Ago	Month Ago	Year Ago
Cattle Slaughter	600,000	584,000	610,420	615,823
Steer & Heifer	487,800	474,792	498,713	484,037
Fed Plant Capacity Utilization	83.3%	81.1%	85.2%	82.7%
Cows	102,600	99,864	100,719	121,317
Cow Plant Capacity Utilization	70.4%	68.5%	69.1%	83.3%
Beef Production	504.9	491.7	512.2	501.5
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	843	844	841	816
Relative Feeding Cost (against current Placement week)				
Feeder Steer	78.53%	78.68%	78.58%	74.16%
Feed	13.90%	13.73%	14.91%	21.21%
Annual Projections (7/15/2024)	2025*	2024*	2023	2022
Cow-Calf Margin³(\$ / cow)	572.00	544.00	440.00	168.43
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	181.00	199.00	264.47	148.64
Packer Margin (\$ / head)	(112.45)	(95.50)	(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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