



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>January 11, 2025</b>			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$303.62	\$220.46	\$145.60	(\$103.43)
Choice Steers (5-Area Direct, \$ / cwt)	202.96	199.48	194.62	174.11
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	270.15	265.11	262.26	218.15
Against this Week's Marketing	269.99	265.54	256.09	235.16
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	460.59	456.73	449.62	397.82
Against this Week's Marketing	456.12	455.10	441.90	483.06
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,820.23	2,775.01	2,747.06	2,316.46
Against this Week's Marketing	2,673.78	2,710.05	2,717.25	2,540.97
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	191.20	188.14	186.24	165.46
Against this Week's Marketing	181.27	183.73	184.22	181.50
<b>Packer Margin (\$ / head)</b>	(\$84.84)	(\$131.47)	(\$98.43)	(\$109.53)
Choice Steers (5-Area Direct, \$ cwt)	202.96	199.48	194.62	174.11
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	323.45	319.22	308.40	280.51
Drop Credit <sup>2</sup> (\$/hd)	175.62	175.23	175.00	176.53
	<b>January 11, 2025</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	589,000	506,000	609,630	544,902
Steer & Heifer	477,090	409,860	492,581	411,946
Fed Plant Capacity Utilization	<b>81.8%</b>	<b>70.3%</b>	<b>84.5%</b>	<b>70.7%</b>
Cows	100,130	86,020	107,905	122,603
Cow Plant Capacity Utilization	<b>68.7%</b>	<b>59.0%</b>	<b>74.1%</b>	<b>84.2%</b>
<b>Beef Production</b>	512.1	439.1	527.8	455.4
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>872</b>	<b>870</b>	868	838
<b>Relative Feeding Cost</b> (against current Placement week)				
Feeder Steer	74.24%	74.04%	73.99%	72.98%
Feed	17.23%	16.85%	16.55%	15.66%
<b>Annual Projections</b>		<b>2024</b>	<b>2023</b>	<b>2022</b>
<b>Cow-Calf Margin<sup>3</sup>(\$ / cow)</b>		528.53	440.00	168.43
Estimated annual revenue - annual variable costs				
<b>Feedlot Margin (\$ / head)</b>		114.00	157.93	47.55
<b>Packer Margin (\$ / head)</b>		(62.17)	(89.89)	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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