



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"
Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	November 16, 2024			
Feedlot Margin - Unhedged (\$ / head)	\$133.50	\$106.33	\$260.63	\$123.90
Choice Steers (5-Area Direct, \$ / cwt)	184.69	186.35	187.56	177.77
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	252.31	260.85	253.55	225.09
Against this Week's Marketing	248.98	257.07	242.19	203.43
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	439.05	444.74	427.48	425.57
Against this Week's Marketing	407.07	392.92	378.59	564.13
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,657.26	2,733.17	2,655.52	2,401.74
Against this Week's Marketing	2,590.68	2,642.33	2,505.88	2,364.88
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	180.15	185.30	180.03	171.55
Against this Week's Marketing	175.64	179.14	169.89	168.92
Packer Margin (\$ / head)	(\$34.67)	(\$56.21)	(\$20.18)	(\$155.44)
Choice Steers (5-Area Direct, \$ cwt)	184.69	186.35	187.56	177.77
Beef Cutout¹ (\$ / cwt)	307.96	311.45	310.98	281.85
Drop Credit ² (\$/hd)	174.97	172.17	176.26	188.85
	November 16, 2024	Week Ago	Month Ago	Year Ago
Cattle Slaughter	606,000	619,000	607,284	639,364
Steer & Heifer	487,830	498,295	488,256	490,392
Fed Plant Capacity Utilization	83.7%	85.5%	83.8%	83.7%
Cows	108,474	110,801	109,311	138,103
Cow Plant Capacity Utilization	74.5%	76.0%	75.0%	94.8%
Beef Production (federally inspected, mil. lbs.)	525.6	536.4	526.9	535.4
Carcass Weight - average - all cattle (lbs.)	869	868	869	839
Relative Feeding Cost (against current Placement week)				
Feeder Steer	73.59%	73.97%	74.00%	72.63%
Feed	16.95%	16.83%	17.06%	18.00%
Annual Projections (10/28/2024)	2025*	2024*	2023	2022
Cow-Calf Margin³(\$ / cow)	625.00	515.00	440.00	168.43
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	214.00	127.00	157.93	47.55
Packer Margin (\$ / head)	(99.00)	(55.00)	(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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