



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>October 26, 2024</b>			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$190.18	\$221.84	\$100.55	\$164.53
Choice Steers (5-Area Direct, \$ / cwt)	190.04	187.56	186.45	183.93
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	254.17	253.55	248.91	235.31
Against this Week's Marketing	249.00	242.19	255.46	200.19
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	466.90	461.99	469.36	453.19
Against this Week's Marketing	423.06	409.10	412.09	636.33
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,701.17	2,691.03	2,660.55	2,513.72
Against this Week's Marketing	2,602.72	2,532.79	2,644.21	2,410.49
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	183.13	182.44	180.38	179.55
Against this Week's Marketing	176.46	171.71	179.27	172.18
<b>Packer Margin (\$ / head)</b>	\$15.54	(\$21.80)	(\$70.64)	(\$156.87)
Choice Steers (5-Area Direct, \$ cwt)	190.04	187.56	186.45	183.93
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	315.41	310.98	301.18	291.50
Drop Credit <sup>2</sup> (\$/hd)	175.76	175.28	172.82	193.06
	<b>October 26, 2024</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	623,000	608,000	616,922	634,701
Steer & Heifer	500,269	488,224	499,707	489,989
Fed Plant Capacity Utilization	<b>85.8%</b>	<b>83.7%</b>	<b>85.7%</b>	<b>83.7%</b>
Cows	112,140	109,440	106,111	132,653
Cow Plant Capacity Utilization	<b>77.0%</b>	<b>75.1%</b>	<b>72.8%</b>	<b>91.0%</b>
<b>Beef Production</b>	537.2	523.5	529.8	528.5
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>864</b>	<b>863</b>	860	835
<b>Relative Feeding Cost</b> (against current Placement week)				
Feeder Steer	72.92%	73.02%	72.51%	72.55%
Feed	17.94%	18.24%	17.75%	18.80%
<b>Annual Projections (10/28/2024)</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>515.00</b>	440.00	168.43
Estimated annual revenue - annual variable costs				
<b>Feedlot Margin (\$ / head)</b>	<b>214.00</b>	<b>127.00</b>	157.93	47.55
<b>Packer Margin (\$ / head)</b>	<b>(99.00)</b>	<b>(55.00)</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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