



Sterling Beef Profit Tracker

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

	Week Ending	Week Ago	Month Ago	Year Ago
	August 24, 2024			
Feedlot Margin - Unhedged (\$ / head)	\$95.00	\$167.24	\$350.53	\$404.26
Choice Steers (5-Area Direct, \$ / cwt)	186.17	189.75	197.03	184.57
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	240.39	251.49	259.59	245.84
Against this Week's Marketing	252.40	250.39	240.53	186.97
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	302.17	303.16	334.65	422.82
Against this Week's Marketing	342.44	336.81	335.65	542.98
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,372.49	2,463.78	2,561.88	2,540.29
Against this Week's Marketing	2,511.38	2,489.26	2,407.89	2,179.72
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	169.46	175.98	182.99	181.45
Against this Week's Marketing	179.38	177.80	171.99	155.69
Packer Margin (\$ / head)	(\$4.68)	(\$58.72)	(\$105.96)	(\$65.26)
Choice Steers (5-Area Direct, \$ cwt)	186.17	189.75	197.03	184.57
Beef Cutout¹ (\$ / cwt)	317.63	315.34	315.37	301.40
Drop Credit ² (\$/hd)	170.32	170.04	172.72	198.85
	August 24, 2024	Week Ago	Month Ago	Year Ago
Cattle Slaughter	608,000	602,000	605,176	616,735
Steer & Heifer	495,520	490,630	492,613	482,287
Fed Plant Capacity Utilization	84.6%	83.8%	84.1%	82.4%
Cows	102,144	101,136	102,275	122,730
Cow Plant Capacity Utilization	70.1%	69.4%	70.2%	84.2%
Beef Production (federally inspected, mil. lbs.)	513.9	506.9	510.9	506.3
Carcass Weight - average - all cattle (lbs.)	847	844	842	824
Relative Feeding Cost (against current Placement week)				
Feeder Steer	78.53%	79.11%	78.53%	75.00%
Feed	12.03%	12.18%	13.90%	19.40%
Annual Projections (8/13/2024)	2025*	2024*	2023	2022
Cow-Calf Margin³(\$ / cow)	658.00	536.00	440.00	168.43
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	214.00	196.00	264.47	148.64
Packer Margin (\$ / head)	(103.00)	(99.00)	(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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