



Sterling Beef Profit Tracker

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

	Week Ending	Week Ago	Month Ago	Year Ago
	December 21, 2024			
Feedlot Margin - Unhedged (\$ / head)	\$202.33	\$162.08	\$92.13	(\$178.78)
Choice Steers (5-Area Direct, \$ / cwt)	194.99	194.62	186.36	170.39
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	265.11	262.26	254.95	225.87
Against this Week's Marketing	251.55	256.09	258.62	227.71
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	453.07	449.62	448.20	416.68
Against this Week's Marketing	456.12	455.10	394.55	565.03
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,771.25	2,747.06	2,685.70	2,411.49
Against this Week's Marketing	2,673.78	2,708.57	2,656.68	2,564.24
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	187.88	186.24	182.08	163.49
Against this Week's Marketing	181.27	183.63	180.11	183.16
Packer Margin (\$ / head)	(\$133.00)	(\$97.68)	(\$63.86)	(\$82.00)
Choice Steers (5-Area Direct, \$ cwt)	194.99	194.62	186.36	170.39
Beef Cutout¹ (\$ / cwt)	310.40	308.40	302.58	275.11
Drop Credit ² (\$/hd)	176.20	175.62	172.46	179.13
	December 21, 2024	Week Ago	Month Ago	Year Ago
Cattle Slaughter	617,000	609,000	635,308	621,036
Steer & Heifer	498,536	492,072	515,235	488,134
Fed Plant Capacity Utilization	85.5%	84.4%	88.4%	83.4%
Cows	109,826	108,402	109,273	124,207
Cow Plant Capacity Utilization	75.4%	74.4%	75.0%	85.3%
Beef Production (federally inspected, mil. lbs.)	534.7	527.2	549.5	525.5
Carcass Weight - average - all cattle (lbs.)	869	868	870	848
Relative Feeding Cost (against current Placement week)				
Feeder Steer	74.14%	73.99%	73.57%	72.59%
Feed	16.94%	16.60%	16.87%	16.25%
Annual Projections - Dec. 10, 2024	2025*	2024*	2023	2022
Cow-Calf Margin³(\$ / cow)	663.00	714.00	440.00	168.43
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	196.00	156.85	157.93	47.55
Packer Margin (\$ / head)	(90.00)	(65.00)	(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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