



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
November 30, 2024				
Feedlot Margin - Unhedged (\$ / head)	\$130.42	\$92.13	\$162.21	\$3.22
Choice Steers (5-Area Direct, \$ / cwt)	190.03	186.36	189.79	174.49
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	253.92	254.95	255.78	223.37
Against this Week's Marketing	259.44	258.62	256.01	210.96
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	442.30	448.20	431.34	425.20
Against this Week's Marketing	403.44	394.55	396.37	577.00
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,671.20	2,685.70	2,677.78	2,399.80
Against this Week's Marketing	2,672.52	2,656.68	2,637.20	2,439.64
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	181.10	182.08	181.54	162.70
Against this Week's Marketing	181.19	180.11	178.79	174.26
Packer Margin (\$ / head)	(\$91.33)	(\$61.92)	(\$15.59)	(\$102.76)
Choice Steers (5-Area Direct, \$ cwt)	190.03	186.36	189.79	174.49
Beef Cutout¹ (\$ / cwt)	302.00	302.58	316.14	282.73
Drop Credit ² (\$/hd)	174.24	173.80	173.59	187.31
	November 30, 2024	Week Ago	Month Ago	Year Ago
Cattle Slaughter	528,000	631,000	615,990	639,915
Steer & Heifer	422,400	504,800	495,872	498,494
Fed Plant Capacity Utilization	72.5%	86.6%	85.1%	85.1%
Cows	97,152	116,104	110,262	131,822
Cow Plant Capacity Utilization	66.7%	79.7%	75.7%	90.5%
Beef Production	457.3	547.3	533.7	540.4
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	868	869	868	846
Relative Feeding Cost (against current Placement week)				
Feeder Steer	73.67%	73.57%	74.03%	72.14%
Feed	16.55%	16.87%	16.36%	17.43%
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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