



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
November 2, 2024				
Feedlot Margin - Unhedged (\$ / head)	\$129.04	\$195.82	\$127.18	\$182.69
Choice Steers (5-Area Direct, \$ / cwt)	189.79	190.04	187.16	184.87
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	255.78	254.17	251.61	230.92
Against this Week's Marketing	256.01	249.00	253.30	202.61
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	466.23	466.90	475.39	450.39
Against this Week's Marketing	428.65	423.06	414.28	612.19
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,713.69	2,701.17	2,688.91	2,474.94
Against this Week's Marketing	2,670.36	2,607.27	2,633.43	2,405.49
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	183.98	183.13	182.30	176.78
Against this Week's Marketing	181.04	176.76	178.54	171.82
Packer Margin (\$ / head)	(\$14.58)	\$17.68	(\$111.16)	(\$154.50)
Choice Steers (5-Area Direct, \$ cwt)	189.79	190.04	187.16	184.87
Beef Cutout¹ (\$ / cwt)	316.14	315.41	300.09	289.95
Drop Credit ² (\$/hd)	174.18	176.91	173.70	190.39
	November 2, 2024	Week Ago	Month Ago	Year Ago
Cattle Slaughter	615,000	623,000	611,571	636,337
Steer & Heifer	494,460	500,892	495,373	490,616
Fed Plant Capacity Utilization	84.8%	85.9%	85.0%	83.8%
Cows	110,700	112,140	105,802	135,540
Cow Plant Capacity Utilization	76.0%	77.0%	72.6%	93.0%
Beef Production	532.1	537.2	528.2	529.2
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	867	864	860	834
Relative Feeding Cost (against current Placement week)				
Feeder Steer	73.05%	72.92%	72.52%	72.31%
Feed	17.46%	17.91%	18.05%	18.72%
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.



"The Sterling Difference"

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