



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>January 18, 2025</b>			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$248.51	\$303.62	\$134.64	(\$133.01)
Choice Steers (5-Area Direct, \$ / cwt)	204.12	202.96	194.99	174.15
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	273.16	270.15	265.11	224.99
Against this Week's Marketing	261.89	251.55	259.44	238.46
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	471.76	460.59	453.07	393.10
Against this Week's Marketing	446.57	456.12	451.85	486.14
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,856.34	2,820.23	2,771.25	2,367.57
Against this Week's Marketing	2,748.95	2,673.78	2,734.25	2,571.11
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	193.65	191.20	187.88	169.11
Against this Week's Marketing	186.37	181.27	185.37	183.65
<b>Packer Margin (\$ / head)</b>	(\$70.95)	(\$82.35)	(\$132.72)	(\$43.88)
Choice Steers (5-Area Direct, \$ cwt)	204.12	202.96	194.99	174.15
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	330.37	323.45	310.40	288.25
Drop Credit <sup>2</sup> (\$/hd)	176.44	177.54	176.48	173.38
	<b>January 18, 2025</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	603,000	589,000	615,629	605,157
Steer & Heifer	494,460	482,980	501,122	490,177
Fed Plant Capacity Utilization	<b>84.8%</b>	<b>82.8%</b>	<b>86.0%</b>	<b>84.1%</b>
Cows	103,113	100,719	105,888	108,928
Cow Plant Capacity Utilization	<b>70.8%</b>	<b>69.1%</b>	<b>72.7%</b>	<b>74.8%</b>
<b>Beef Production</b>	527.0	512.1	536.0	508.4
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>876</b>	<b>872</b>	873	842
<b>Relative Feeding Cost</b> (against current Placement week)				
Feeder Steer	74.12%	74.24%	74.14%	73.65%
Feed	17.16%	17.23%	16.57%	15.29%
<b>Annual Projections</b>		<b>2024</b>	<b>2023</b>	<b>2022</b>
<b>Cow-Calf Margin<sup>3</sup>(\$ / cow)</b>		528.53	440.00	168.43
Estimated annual revenue - annual variable costs				
<b>Feedlot Margin (\$ / head)</b>		114.00	157.93	47.55
<b>Packer Margin (\$ / head)</b>		(62.17)	(89.89)	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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