



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	June 8, 2024			
Feedlot Margin - Unhedged (\$ / head)	\$325.90	\$327.09	\$291.43	\$509.41
Choice Steers (5-Area Direct, \$ / cwt)	189.65	189.82	186.39	189.63
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	256.09	251.86	248.98	228.28
Against this Week's Marketing	225.87	225.87	223.37	177.15
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	370.29	365.31	367.63	516.47
Against this Week's Marketing	375.26	376.42	384.21	588.89
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,569.88	2,530.39	2,509.34	2,491.45
Against this Week's Marketing	2,329.20	2,330.39	2,318.03	2,145.41
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	183.56	180.74	179.24	177.96
Against this Week's Marketing	166.37	166.46	165.57	153.24
Packer Margin (\$ / head)	(\$55.06)	(\$85.21)	(\$137.38)	(\$25.51)
Choice Steers (5-Area Direct, \$ cwt)	189.65	189.82	186.39	189.63
Beef Cutout¹ (\$ / cwt)	312.08	310.69	297.43	310.66
Drop Credit ² (\$/hd)	171.12	171.96	169.66	182.25
	June 8, 2024	Week Ago	Month Ago	Year Ago
Cattle Slaughter	614,000	540,000	615,769	616,547
Steer & Heifer	501,638	441,180	503,083	480,290
Fed Plant Capacity Utilization	85.7%	75.3%	85.9%	82.0%
Cows	103,705	91,206	102,833	125,159
Cow Plant Capacity Utilization	71.2%	62.6%	70.6%	85.9%
Beef Production	522.0	459.3	524.7	497.6
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	852	852	848	809
Relative Feeding Cost (against current Placement week)				
Feeder Steer	77.23%	77.14%	76.90%	71.01%
Feed	15.90%	15.68%	15.86%	24.07%
Annual Projections (5/13/2024)	2025*	2024*	2023	2022
Cow-Calf Margin³(\$ / cow)	572.00	544.00	440.00	168.43
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	69.00	130.00	264.47	148.64
Packer Margin (\$ / head)	(93.00)	(84.00)	(87.93)	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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