



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	April 27, 2024			
Feedlot Margin - Unhedged (\$ / head)	\$258.76	\$188.12	\$171.40	\$330.92
Choice Steers (5-Area Direct, \$ / cwt)	185.08	183.14	189.26	175.27
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	256.01	249.00	253.30	202.61
Against this Week's Marketing	225.09	232.21	242.59	174.62
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	340.79	353.22	345.92	510.33
Against this Week's Marketing	384.54	370.45	388.02	589.89
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,556.51	2,494.75	2,522.26	2,274.91
Against this Week's Marketing	2,332.36	2,375.84	2,478.24	2,122.86
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	182.61	178.20	180.16	162.49
Against this Week's Marketing	166.60	169.70	177.02	151.63
Packer Margin (\$ / head)	(\$201.63)	(\$212.38)	(\$174.29)	\$26.23
Choice Steers (5-Area Direct, \$ cwt)	185.08	183.14	189.26	175.27
Beef Cutout ¹ (\$ / cwt)	284.83	285.55	298.56	296.83
Drop Credit ² (\$/hd)	173.09	175.78	177.93	187.97
	April 27, 2024	Week Ago	Month Ago	Year Ago
Cattle Slaughter	613,000	620,000	582,209	626,853
Steer & Heifer	491,013	496,620	468,096	489,572
Fed Plant Capacity Utilization	83.8%	84.8%	79.9%	83.6%
Cows	111,566	112,840	104,798	126,624
Cow Plant Capacity Utilization	76.6%	77.4%	71.9%	86.9%
Beef Production	518.6	524.3	492.5	510.4
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	848	847	848	816
Relative Feeding Cost (against current Placement week)				
Feeder Steer	77.61%	77.35%	77.83%	69.02%
Feed	14.61%	14.87%	13.96%	24.04%
Annual Projections (4/5/2024)	2024*	2023	2022	2021
Cow-Calf Margin ³ (\$ / cow)	539.00	440.00	168.43	97.19
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	116.50	264.47	148.64	98.62
Packer Margin (\$ / head)	(72.50)	(87.93)	95.75	544.67

¹ Adjusted to the slaughter mix of Choice and Select cattle

³ Based on Sterling Marketing revenue and cost of production projections.



© Sterling Marketing 1991-2024

"The Sterling Difference"

Economic Research & Advisory Services to the Livestock & Meat Industry Since 1991

John Nalivka 541-473-3266 jnalivka@fmtc.com