



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending October 30, 2020	Week Ago	Month Ago	Year Ago
Feedlot Margin (\$ / head)	\$19.92	\$40.67	\$122.81	\$40.35
Choice Steers (5-Area Direct, \$ / cwt)	103.80	104.49	107.19	113.36
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	128.04	132.85	142.40	146.33
Against this Week's Marketing	\$130.83	129.31	123.33	\$137.69
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	300.80	313.68	289.17	291.96
Against this Week's Marketing	244.65	245.42	247.75	288.86
Total Cost (\$ / head)				
For this Week's Feedlot Placement	1,426.28	1,477.74	1,529.23	1,570.52
Against this Week's Marketing	1,391.76	1,380.40	1,334.98	1,501.34
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	104.87	108.66	112.44	115.48
Against this Week's Marketing	\$102.33	101.50	98.16	\$110.39
Packer Margin (\$ / head)	\$273.24	\$257.26	\$351.77	\$357.39
Choice Steers (5-Area Direct, \$ cwt) ⁴	103.80	104.49	107.19	113.36
Beef Cutout ¹ (\$ / cwt)	204.67	206.36	216.57	226.28
Drop Credit ² (\$/hd)	129.20	128.00	125.96	133.02
	Estimated	Estimated		
Cattle Slaughter	638,000	643,000	663,777	658,912
Steer & Heifer	505,934	509,899	524,384	511,975
Fed Plant Capacity Utilization	89.4%	90.1%	92.6%	90.4%
Relative Feeding Cost (against current <u>Placement</u> week)				
Feeder Steer	69.57%	69.67%	72.17%	72.21%
Feed	21.61%	22.72%	21.66%	19.45%
	2021*	2020*	2019	2018
Cow-Calf Margin ³ (\$ / cow)	\$130.00	\$57.25	\$117.53	\$162.43
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	\$70.25	\$10.25	\$39.50	\$24.04
Packer Margin (\$ / head)	\$261.00	\$314.25	\$214.39	\$169.48

¹ Adjusted for percentage Choice and Select.

² Per head value adjusted for yield.

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

⁴ Packer's cattle cost is a mix of cattle purchased prior week and current week.



"The Sterling Difference"

Economic Research & Advisory Services to the Livestock & Meat Industry

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