



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
January 8, 2021				
Feedlot Margin (\$ / head)	\$42.71	\$28.04	\$10.19	\$146.00
Choice Steers (5-Area Direct, \$ / cwt)	110.84	111.38	105.99	124.92
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	134.77	137.41	137.18	148.16
Against this Week's Marketing	138.47	140.99	133.38	142.26
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	381.94	374.33	338.03	289.79
Against this Week's Marketing	256.44	258.30	263.57	304.53
Total Cost (\$ / head)				
For this Week's Feedlot Placement	1,562.13	1,575.53	1,536.97	1,583.01
Against this Week's Marketing	1,464.72	1,486.73	1,431.27	1,552.91
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	114.86	115.85	113.01	116.40
Against this Week's Marketing	107.70	109.32	105.24	114.18
Packer Margin (\$ / head)	\$179.22	\$226.60	\$337.54	\$27.72
Choice Steers (5-Area Direct, \$ cwt) ⁴	110.84	111.38	105.99	124.92
Beef Cutout ¹ (\$ / cwt)	205.31	207.85	217.90	209.32
Drop Credit ² (\$/hd)	137.53	137.68	135.03	133.82
	Estimated	Estimated		
Cattle Slaughter	651,000	515,000	669,457	642,910
Steer & Heifer	501,921	397,065	520,838	495,684
Fed Plant Capacity Utilization	88.7%	70.1%	92.0%	87.6%
Cows	138,663	109,695	137,908	138,869
Cow Plant Capacity Utilization	98.1%	77.6%	97.5%	98.2%
Beef Production	544.90	432.60	561.60	529.50
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	839	842	830	826
Relative Feeding Cost (against current Placement week)				
Feeder Steer	66.86%	67.59%	69.17%	72.54%
Feed	26.08%	25.18%	23.62%	18.66%
	2021*	2020	2019	2018
Cow-Calf Margin ³ (\$ / cow)	\$123.50	\$53.97	\$117.53	\$162.43
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	\$83.50	(\$2.32)	\$39.50	\$24.04
Packer Margin (\$ / head)	\$270.00	\$304.93	\$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.



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Economic Research & Advisory Services to the Livestock & Meat Industry

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