



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	March 5, 2021			
Feedlot Margin (\$ / head)	\$25.73	\$13.51	\$47.66	(\$21.93)
Choice Steers (5-Area Direct, \$ / cwt)	113.46	114.09	113.51	112.44
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	134.79	133.60	134.31	133.55
Against this Week's Marketing	142.05	143.61	139.24	145.16
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	413.74	414.98	414.36	280.64
Against this Week's Marketing	280.17	288.39	264.81	280.95
Total Cost (\$ / head)				
For this Week's Feedlot Placement	1,594.47	1,586.22	1,591.26	1,454.23
Against this Week's Marketing	1,517.33	1,538.11	1,479.34	1,551.11
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	117.24	116.63	117.00	106.93
Against this Week's Marketing	111.57	113.10	108.78	114.05
Packer Margin (\$ / head)	\$371.85	\$422.15	\$400.15	\$84.38
Choice Steers (5-Area Direct, \$ cwt) ⁴	113.46	114.09	113.51	112.44
Beef Cutout ¹ (\$ / cwt)	233.28	239.19	233.71	205.48
Drop Credit ² (\$/hd)	145.81	145.75	145.32	133.49
	March 5, 2021	Week Ago	Month Ago	Year Ago
Cattle Slaughter	665,000	666,000	652,383	637,597
Steer & Heifer	530,670	531,468	508,859	497,326
Fed Plant Capacity Utilization	93.7%	93.9%	89.9%	87.8%
Cows	128,345	128,538	135,043	130,707
Cow Plant Capacity Utilization	90.8%	90.9%	95.5%	92.4%
Beef Production	559.2	561.1	549.3	525.8
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	843	844	844	834
Relative Feeding Cost (against current Placement week)				
Feeder Steer	65.52%	65.27%	65.41%	71.17%
Feed	27.27%	26.98%	28.01%	18.09%
	2021*	2020	2019	2018
Cow-Calf Margin ³ (\$ / cow)	\$124.50	\$78.86	\$85.97	\$131.26
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	\$1.19	(\$2.32)	\$40.62	\$23.81
Packer Margin (\$ / head)	\$303.50	\$287.78	\$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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