



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
March 12, 2021				
Feedlot Margin (\$ / head)	\$15.05	\$25.73	\$24.82	(\$90.48)
Choice Steers (5-Area Direct, \$ / cwt)	113.55	113.46	113.76	108.77
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	135.81	134.79	131.06	128.45
Against this Week's Marketing	142.40	142.05	142.72	146.44
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	409.70	413.74	408.31	280.64
Against this Week's Marketing	289.17	280.17	276.45	289.17
Total Cost (\$ / head)				
For this Week's Feedlot Placement	1,598.54	1,594.47	1,559.18	1,413.35
Against this Week's Marketing	1,529.23	1,517.33	1,518.92	1,569.75
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	117.54	117.24	114.65	103.92
Against this Week's Marketing	112.44	111.57	111.69	115.42
Packer Margin (\$ / head)	\$324.24	\$369.81	\$374.02	\$119.77
Choice Steers (5-Area Direct, \$ cwt) ⁴	113.55	113.46	113.76	108.77
Beef Cutout ¹ (\$ / cwt)	227.21	233.28	232.08	206.25
Drop Credit ² (\$/hd)	147.00	145.31	146.09	131.31
	March 12, 2021	Week Ago	Month Ago	Year Ago
Cattle Slaughter	647,000	665,000	606,208	631,261
Steer & Heifer	507,895	522,025	468,599	491,752
Fed Plant Capacity Utilization	89.7%	92.2%	82.8%	86.9%
Cows	131,341	134,995	129,729	130,671
Cow Plant Capacity Utilization	92.9%	95.5%	91.8%	92.4%
Beef Production	541.0	559.2	510.1	523.0
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	838	843	843	831
Relative Feeding Cost (against current Placement week)				
Feeder Steer	65.84%	65.52%	65.14%	70.43%
Feed	26.79%	27.27%	26.88%	17.88%
	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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