



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	May 7, 2021			
Feedlot Margin (\$ / head)	\$87.00	\$123.62	\$168.84	(\$122.57)
Choice Steers (5-Area Direct, \$ / cwt)	118.28	119.03	122.81	105.33
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	134.94	134.95	142.70	122.16
Against this Week's Marketing	138.45	135.50	138.12	147.68
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	579.09	536.66	466.39	262.20
Against this Week's Marketing	352.53	350.04	336.95	299.99
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	1,770.25	1,727.37	1,718.20	1,347.16
Against this Week's Marketing	1,568.92	1,542.80	1,550.50	1,597.19
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	126.45	123.38	122.73	96.23
Against this Week's Marketing	112.07	110.20	110.75	114.09
Packer Margin (\$ / head)	\$929.48	\$668.19	\$574.67	na
Choice Steers (5-Area Direct, \$ cwt) ⁴	118.28	119.03	122.81	105.33
Beef Cutout ¹ (\$ / cwt)	301.31	279.13	264.97	439.03
Drop Credit ² (\$/hd)	176.25	160.50	157.90	105.03
	May 7, 2021	Week Ago	Month Ago	Year Ago
Cattle Slaughter	638,000	649,000	641,881	475,683
Steer & Heifer	501,468	510,114	507,728	353,432
Fed Plant Capacity Utilization	88.6%	90.1%	89.7%	62.4%
Cows	125,686	127,853	123,883	113,688
Cow Plant Capacity Utilization	88.9%	90.4%	87.6%	80.4%
Beef Production	527.3	537.3	531.7	388.9
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	828	830	830	820
Relative Feeding Cost (against current Placement week)				
Feeder Steer	59.08%	60.55%	64.37%	70.28%
Feed	36.91%	34.78%	30.08%	16.42%
	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)	\$41.00	(\$2.32)	\$40.62	\$23.81
Packer Margin (\$ / head)	\$365.45	\$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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"The Sterling Difference"

Economic Research & Advisory Services to the Livestock & Meat Industry

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