



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	June 7, 2019			
Feedlot Margin (\$ / head)	\$1.65	\$26.68	\$91.05	(\$17.74)
Choice Steers (5-Area Direct, \$ / cwt)	113.42	115.40	120.24	114.66
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	136.22	138.00	141.34	141.91
Against this Week's Marketing	142.83	142.83	144.88	149.87
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	302.20	309.18	265.59	284.82
Against this Week's Marketing	286.53	288.39	274.74	271.17
Total Cost (\$ / head)				
For this Week's Feedlot Placement	1,516.58	1,538.01	1,520.58	1,541.26
Against this Week's Marketing	1,553.87	1,555.76	1,557.21	1,590.12
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	110.56	112.13	110.85	112.37
Against this Week's Marketing	113.30	113.44	113.54	115.96
Packer Margin (\$ / head)	\$231.60	\$231.62	\$150.13	\$311.22
Choice Steers (5-Area Direct, \$ cwt) ⁴	113.42	115.40	120.24	114.66
Beef Cutout ¹ (\$ / cwt)	219.90	220.96	221.13	222.73
Drop Credit ² (\$/hd)	117.65	117.51	121.48	134.22
Relative Feeding Cost (against current <u>Placement</u> week)				
Feeder Steer	69.61%	69.54%	72.04%	71.36%
Feed	19.45%	19.87%	17.06%	17.91%
Relative Feeding Cost (against current <u>Marketing</u> week)				
Feeder Steer	71.24%	71.15%	72.10%	73.04%
	June 6, 2019			
	2019*	2018	2017	2016
Cow-Calf Margin³ (\$ / cow)	\$138.50	\$162.43	\$164.06	\$176.54
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	\$62.25	\$24.04	\$181.33	(\$4.25)
Packer Margin (\$ / head)	\$155.00	\$169.48	\$97.08	\$113.85

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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John Nalivka 541-473-3266 jnalivka@fmtc.com