



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
February 19, 2021				
Feedlot Margin (\$ / head)	\$82.66	\$84.77	(\$17.11)	\$161.70
Choice Steers (5-Area Direct, \$ / cwt)	114.09	113.76	108.81	119.66
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	130.79	130.79	132.72	139.98
Against this Week's Marketing	135.74	135.74	143.35	134.61
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	412.03	408.31	384.57	281.26
Against this Week's Marketing	282.19	275.67	252.56	279.24
Total Cost (\$ / head)				
For this Week's Feedlot Placement	1,560.79	1,557.02	1,548.43	1,508.67
Against this Week's Marketing	1,468.96	1,462.37	1,499.78	1,465.68
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	114.76	114.49	113.85	110.93
Against this Week's Marketing	108.01	107.53	110.28	107.77
Packer Margin (\$ / head)	\$389.30	\$366.82	\$305.74	\$69.44
Choice Steers (5-Area Direct, \$ cwt) ⁴	114.09	113.76	108.81	119.66
Beef Cutout ¹ (\$ / cwt)	235.14	232.08	217.67	207.13
Drop Credit ² (\$/hd)	147.16	146.76	142.61	136.35
	February 19, 2021	Week Ago	Month Ago	Year Ago
Cattle Slaughter	552,000	608,000	662,414	625,629
Steer & Heifer	430,560	474,240	514,696	488,616
Fed Plant Capacity Utilization	76.1%	83.8%	90.9%	86.3%
Cows	114,264	125,856	137,120	128,880
Cow Plant Capacity Utilization	80.8%	89.0%	97.0%	91.2%
Beef Production	465.9	513.7	560.5	517.9
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	846	847	844	830
Relative Feeding Cost (against current <u>Placement</u> week)				
Feeder Steer	64.94%	65.10%	66.43%	71.91%
Feed	28.05%	27.92%	25.64%	19.19%
	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)	\$42.54	(\$2.32)	\$39.50	\$24.04
Packer Margin (\$ / head)	\$251.00	\$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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