



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	March 19, 2021			
Feedlot Margin (\$ / head)	(\$1.13)	\$15.05	\$84.77	(\$89.49)
Choice Steers (5-Area Direct, \$ / cwt)	114.28	113.55	114.09	109.93
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	136.65	135.81	131.06	116.83
Against this Week's Marketing	144.47	142.40	135.74	147.26
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	421.34	409.70	412.03	260.62
Against this Week's Marketing	298.63	289.17	275.67	297.23
Total Cost (\$ / head)				
For this Week's Feedlot Placement	1,617.02	1,598.54	1,562.94	1,296.08
Against this Week's Marketing	1,555.34	1,529.23	1,462.37	1,584.53
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	118.90	117.54	114.92	95.30
Against this Week's Marketing	114.36	112.44	107.53	116.51
Packer Margin (\$ / head)	\$320.36	\$325.50	\$390.06	\$489.64
Choice Steers (5-Area Direct, \$ cwt) ⁴	114.28	113.55	114.09	109.93
Beef Cutout ¹ (\$ / cwt)	226.63	227.21	235.14	241.73
Drop Credit ² (\$/hd)	151.10	147.33	144.80	125.40
	March 19, 2021	Week Ago	Month Ago	Year Ago
Cattle Slaughter	655,603	662,414	515,038	474,585
Steer & Heifer	510,715	514,696	400,700	369,702
Fed Plant Capacity Utilization	90.2%	90.9%	70.8%	65.3%
Cows	135,710	137,120	108,673	98,239
Cow Plant Capacity Utilization	96.0%	97.0%	76.9%	69.5%
Beef Production	553.2	560.5	432.9	392.7
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	834	838	841	830
Relative Feeding Cost (against current Placement week)				
Feeder Steer	65.49%	65.84%	64.99%	69.86%
Feed	27.09%	26.79%	28.18%	16.45%
	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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