



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	April 16, 2021			
Feedlot Margin (\$ / head)	\$198.01	\$168.84	\$42.65	(\$215.43)
Choice Steers (5-Area Direct, \$ / cwt)	122.71	122.81	114.28	99.96
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	141.78	142.70	136.65	114.39
Against this Week's Marketing	132.85	138.12	142.05	148.42
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	471.86	466.39	453.46	268.83
Against this Week's Marketing	348.39	336.95	312.59	310.27
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	1,716.38	1,718.20	1,656.72	1,291.72
Against this Week's Marketing	1,519.93	1,550.50	1,557.27	1,614.87
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	122.60	122.73	118.34	92.27
Against this Week's Marketing	108.57	110.75	111.23	115.35
Packer Margin (\$ / head)	\$594.44	\$563.43	\$319.93	\$444.84
Choice Steers (5-Area Direct, \$ cwt) ⁴	122.71	122.81	114.28	99.96
Beef Cutout ¹ (\$ / cwt)	272.71	264.97	226.63	230.12
Drop Credit ² (\$/hd)	158.68	155.68	150.98	105.73
	April 16, 2021	Week Ago	Month Ago	Year Ago
Cattle Slaughter	640,000	641,000	628,684	486,036
Steer & Heifer	506,880	507,672	495,403	362,097
Fed Plant Capacity Utilization	89.5%	89.7%	87.5%	64.0%
Cows	122,880	123,072	123,222	116,163
Cow Plant Capacity Utilization	86.9%	87.0%	87.2%	82.2%
Beef Production	530.2	530.9	522.8	395.6
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	830	830	829	816
Relative Feeding Cost (against current Placement week)				
Feeder Steer	64.02%	64.37%	63.92%	68.63%
Feed	31.04%	30.08%	29.12%	16.65%
	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)	\$13.49	(\$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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