



## Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>April 6, 2018</b>			
<b>Feedlot Margin</b> (\$ / head)	-\$36.23	\$79.51	\$194.58	\$364.74
Choice Steers (5-Area Direct, \$ / cwt)	116.61	120.68	126.50	124.67
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	134.50	134.40	144.73	135.38
Against this Week's Marketing	161.24	153.70	149.34	127.73
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	297.76	294.13	297.43	258.82
Against this Week's Marketing	266.57	268.22	269.05	251.72
Total Cost (\$ / head)				
For this Week's Feedlot Placement	1,475.46	1,470.97	1,558.02	1,441.01
Against this Week's Marketing	1,659.28	1,599.91	1,565.45	1,369.94
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	105.95	105.63	111.91	103.47
Against this Week's Marketing	119.23	114.94	112.45	98.34
<b>Packer Margin</b> (\$ / head)	\$190.70	\$170.27	\$161.29	\$73.15
Choice Steers (TX-OK Negotiated Cash, \$ cwt)	116.61	120.68	126.50	124.67
Beef Cutout <sup>1</sup> (\$ / cwt)	215.87	220.16	222.46	208.33
Drop Credit <sup>2</sup> (\$/hd)	145.78	148.53	151.93	170.92
<b>Relative Feeding Cost</b> (against current mktg week)				
Feeder Steer	75.31%	74.45%	73.93%	72.26%
Feed	16.07%	16.76%	17.19%	18.37%
	<b>2018*</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>Cow-Calf Margin</b> <sup>3</sup> (\$ / cow)	<b>\$115.00</b>	<b>\$157.99</b>	<b>\$172.68</b>	<b>\$438.39</b>
Estimated annual revenue - annual variable costs				
<b>Feedlot Margin</b> (\$ / head)	<b>\$67.00</b>	<b>\$236.46</b>	<b>(\$4.25)</b>	<b>(\$110.50)</b>
<b>Packer Margin</b> (\$ / head)	<b>\$135.00</b>	<b>\$120.64</b>	<b>\$113.85</b>	<b>\$31.60</b>
<sup>1</sup> Adjusted for percentage Choice and Select.				
<sup>2</sup> Per head value adjusted for yield.				
<sup>3</sup> Based on Sterling Marketing revenue and cost of production projections.				



"The Sterling Difference"

Economic Research & Advisory Services to the Livestock & Meat Industry

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