



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending September 3, 2022	Yr/Yr	Week Ago	Month Ago	Year Ago
Feedlot Margin (\$ / head)	\$115.81	3%	\$137.94	\$153.84	\$112.66
Choice Steers (5-Area Direct, \$ / cwt)	143.88	14%	145.61	142.51	125.95
Feeder Steer (Ok City 750-800 lb, \$ / cwt)					
For this Week's Feedlot Placement	176.77	11%	178.36	181.73	159.75
Against this Week's Marketing	153.06	11%	154.35	153.06	137.86
Feed Cost (\$ / head)					
For this Week's Feedlot Placement	600.33	37%	599.33	563.37	436.75
Against this Week's Marketing	569.34	28%	561.21	514.15	445.70
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)					
For this Week's Feedlot Placement	2,141.59	18%	2,153.38	2,143.94	1,816.44
Against this Week's Marketing	1,898.51	15%	1,900.60	1,841.30	1,650.64
Calculated Breakeven Price (\$ / cwt)					
For this Week's Feedlot Placement	152.97	18%	153.81	153.14	129.75
Against this Week's Marketing	135.61	15%	135.76	131.52	117.90
Packer Margin (\$ / head)	\$132.20	-88%	\$126.10	\$234.12	\$1,115.29
Choice Steers (5-Area Direct, \$ cwt)	143.88	14%	145.61	142.51	125.95
Beef Cutout ¹ (\$ / cwt)	256.44	-23%	259.45	263.47	334.69
Drop Credit ² (\$/hd)	201.32	-11%	197.79	199.33	226.49
	September 3, 2022		Week Ago	Month Ago	Year Ago
Cattle Slaughter	638,000	3%	678,000	648,104	620,995
Steer & Heifer	500,192	4%	531,552	506,169	483,134
Fed Plant Capacity Utilization	87.3%		92.8%	88.3%	84.3%
Cows	127,600	1%	135,600	130,917	126,062
Cow Plant Capacity Utilization	81.4%		86.5%	83.5%	80.4%
Beef Production	520.1	2%	551.3	525.4	510.7
(federally inspected, mil. lbs.)					
Carcass Weight - average - all cattle (lbs.)	817		815	813	824
Relative Feeding Cost (against current Placement week)					
Feeder Steer	63.97%		64.19%	65.69%	68.16%
Feed	31.62%		31.53%	30.60%	26.46%
Annual Projections (8/10/2022)	2023*	2022*	2021	2020	2019
Cow-Calf Margin ³(\$ / cow)	\$266.59	\$167.33	\$119.15	\$87.53	\$86.54
Estimated annual revenue - annual variable costs					
Feedlot Margin (\$ / head)	\$70.78	\$100.81	\$98.62	\$27.26	\$40.62
Packer Margin (\$ / head)	\$193.00	\$269.26	\$641.33	\$464.24	\$214.39

¹ Adjusted to the slaughter mix of Choice and Select cattle

² Per head value adjusted for yield.

³ Based on Sterling Marketing revenue and cost of production projections.



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