



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	January 14, 2023			
Feedlot Margin (\$ / head)	\$57.84	\$138.53	\$162.47	\$106.40
Choice Steers (5-Area Direct, \$ / cwt)	157.27	158.15	156.52	136.98
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	178.21	181.74	177.15	158.22
Against this Week's Marketing	181.73	171.98	168.08	156.38
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	586.57	572.65	580.77	474.70
Against this Week's Marketing	563.37	573.31	562.54	458.29
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,151.64	2,166.03	2,137.12	1,842.61
Against this Week's Marketing	2,143.94	2,075.57	2,028.81	1,811.32
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	153.69	154.72	152.65	131.62
Against this Week's Marketing	153.14	148.25	144.91	129.38
Packer Margin (\$ / head)	\$150.59	\$168.79	(\$49.18)	\$442.59
Choice Steers (5-Area Direct, \$ cwt)	157.27	158.15	156.52	136.98
Beef Cutout ¹ (\$ / cwt)	278.12	280.04	251.75	278.97
Drop Credit ² (\$/hd)	205.12	210.08	216.19	208.86
	January 14, 2023	Week Ago	Month Ago	Year Ago
Cattle Slaughter	661,000	563,000	622,329	618,288
Steer & Heifer	510,292	434,636	471,725	472,372
Fed Plant Capacity Utilization	89.0%	75.8%	82.3%	82.4%
Cows	144,098	122,734	140,646	137,260
Cow Plant Capacity Utilization	91.9%	78.3%	89.7%	87.5%
Beef Production	548.4	468.3	517.1	517.4
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	832	834	833	839
Relative Feeding Cost (against current Placement week)				
Feeder Steer	64.19%	65.03%	64.24%	66.55%
Feed	27.36%	27.59%	28.63%	26.21%
Annual Projections (1/5/2023)	2023*	2022	2021	2020
Cow-Calf Margin ³(\$ / cow)	\$309.00	\$173.15	\$119.15	\$87.53
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	\$80.00	\$148.64	\$98.62	\$27.26
Packer Margin (\$ / head)	\$41.50	\$182.02	\$641.33	\$464.24

¹ Adjusted to the slaughter mix of Choice and Select cattle

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



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