



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	October 1, 2022			
Feedlot Margin (\$ / head)	\$58.26	\$64.99	\$115.81	\$33.27
Choice Steers (5-Area Direct, \$ / cwt)	145.25	145.45	143.88	122.44
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	171.98	175.88	176.77	153.69
Against this Week's Marketing	159.30	158.83	153.06	134.09
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	594.86	591.05	600.33	448.35
Against this Week's Marketing	595.85	595.69	569.34	505.36
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,102.02	2,129.62	2,141.59	1,779.77
Against this Week's Marketing	1,975.24	1,971.31	1,898.51	1,680.89
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	150.14	152.12	152.97	127.13
Against this Week's Marketing	141.09	140.81	135.61	120.06
Packer Margin (\$ / head)	\$20.83	\$66.67	\$131.26	\$796.75
Choice Steers (5-Area Direct, \$ cwt)	145.25	145.45	143.88	122.44
Beef Cutout ¹ (\$ / cwt)	242.38	245.82	256.44	293.77
Drop Credit ² (\$/hd)	216.52	216.27	200.87	226.52
	October 1, 2022	Week Ago	Month Ago	Year Ago
Cattle Slaughter	664,000	667,000	642,388	639,870
Steer & Heifer	522,568	524,929	498,493	499,099
Fed Plant Capacity Utilization	91.2%	91.6%	87.0%	87.1%
Cows	129,480	130,065	131,047	130,533
Cow Plant Capacity Utilization	82.6%	82.9%	83.6%	83.2%
Beef Production	549.0	548.9	527.6	530.6
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	829	826	825	831
Relative Feeding Cost (against current Placement week)				
Feeder Steer	63.41%	64.01%	63.97%	66.92%
Feed	30.12%	29.98%	31.62%	26.67%
Annual Projections (10/4/2022)	2023*	2022*	2021	2020
Cow-Calf Margin ³ (\$ / cow)	\$274.00	\$152.00	\$119.15	\$87.53
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	\$81.00	\$135.00	\$98.62	\$27.26
Packer Margin (\$ / head)	\$117.00	\$193.00	\$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.



"The Sterling Difference"

Economic Research & Advisory Services to the Livestock & Meat Industry

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