



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending October 22, 2022	Week Ago	Month Ago	Year Ago
Feedlot Margin (\$ / head)	\$157.85	\$109.49	\$64.99	\$23.08
Choice Steers (5-Area Direct, \$ / cwt)	150.53	147.57	145.45	124.55
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	173.68	172.17	175.88	152.33
Against this Week's Marketing	154.71	156.12	158.83	137.70
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	599.33	602.98	591.05	432.77
Against this Week's Marketing	603.97	599.67	595.69	516.13
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,120.30	2,111.83	2,129.62	1,753.14
Against this Week's Marketing	1,949.57	1,956.49	1,971.31	1,720.62
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	151.45	150.84	152.12	125.22
Against this Week's Marketing	139.25	139.75	140.81	122.90
Packer Margin (\$ / head)	\$16.27	(\$15.07)	\$64.13	\$659.58
Choice Steers (5-Area Direct, \$ cwt)	150.53	147.57	145.45	124.55
Beef Cutout ¹ (\$ / cwt)	247.03	241.20	245.82	277.91
Drop Credit ² (\$/hd)	216.45	215.29	214.73	239.69
	October 22, 2022	Week Ago	Month Ago	Year Ago
Cattle Slaughter	673,000	660,000	671,224	661,974
Steer & Heifer	520,229	510,180	522,883	513,692
Fed Plant Capacity Utilization	90.8%	89.0%	91.2%	89.3%
Cows	140,657	137,940	136,258	137,029
Cow Plant Capacity Utilization	89.7%	87.9%	86.9%	87.4%
Beef Production	557.4	547.1	555.0	549.2
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	830	831	830	831
Relative Feeding Cost (against current Placement week)				
Feeder Steer	63.48%	63.18%	64.01%	67.34%
Feed	30.74%	30.82%	29.98%	25.15%
Annual Projections (10/18/2022)	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)	\$43.00	\$135.00	\$98.62	\$27.26
Packer Margin (\$ / head)	\$106.00	\$184.00	\$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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