



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	October 29, 2022			
Feedlot Margin (\$ / head)	\$187.75	\$157.85	\$58.26	\$52.36
Choice Steers (5-Area Direct, \$ / cwt)	152.43	150.53	145.25	126.66
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	176.20	173.68	171.98	156.12
Against this Week's Marketing	153.25	154.71	159.30	136.41
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	597.01	599.33	594.86	452.82
Against this Week's Marketing	612.26	603.97	595.85	526.58
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,138.27	2,120.30	2,102.02	1,803.71
Against this Week's Marketing	1,946.27	1,949.57	1,975.24	1,720.88
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	152.73	151.45	150.14	128.84
Against this Week's Marketing	139.02	139.25	141.09	122.92
Packer Margin (\$ / head)	\$64.36	\$16.27	\$19.22	\$672.90
Choice Steers (5-Area Direct, \$ cwt)	152.43	150.53	145.25	126.66
Beef Cutout ¹ (\$ / cwt)	256.19	247.03	242.38	281.10
Drop Credit ² (\$/hd)	219.33	216.45	215.39	240.67
	October 29, 2022	Week Ago	Month Ago	Year Ago
Cattle Slaughter	668,000	673,000	667,186	667,715
Steer & Heifer	513,024	516,864	519,738	520,150
Fed Plant Capacity Utilization	89.5%	90.2%	90.7%	90.8%
Cows	142,284	143,349	134,772	137,549
Cow Plant Capacity Utilization	90.7%	91.4%	85.9%	87.7%
Beef Production	554.0	557.4	553.2	555.4
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	831	830	831	834
Relative Feeding Cost (against current Placement week)				
Feeder Steer	63.86%	63.48%	63.41%	67.08%
Feed	30.67%	30.74%	30.12%	26.31%
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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