



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	December 10, 2022			
Feedlot Margin (\$ / head)	\$180.44	\$129.12	\$124.21	\$190.67
Choice Steers (5-Area Direct, \$ / cwt)	156.38	157.14	153.63	139.60
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	177.75	175.94	174.62	164.76
Against this Week's Marketing	166.96	170.78	160.43	148.47
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	566.02	570.83	589.89	470.56
Against this Week's Marketing	551.77	582.59	625.19	473.71
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,123.84	2,114.10	2,122.86	1,890.66
Against this Week's Marketing	2,008.88	2,070.84	2,026.61	1,763.73
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	151.70	151.01	151.63	135.05
Against this Week's Marketing	143.49	147.92	144.76	125.98
Packer Margin (\$ / head)	(\$140.71)	(\$74.83)	\$66.26	\$297.38
Choice Steers (5-Area Direct, \$ cwt)	156.38	157.14	153.63	139.60
Beef Cutout ¹ (\$ / cwt)	242.50	249.35	258.96	264.92
Drop Credit ² (\$/hd)	217.22	218.72	220.61	211.34
	December 10, 2022	Week Ago	Month Ago	Year Ago
Cattle Slaughter	652,000	663,000	670,327	667,700
Steer & Heifer	515,732	524,433	516,152	514,797
Fed Plant Capacity Utilization	90.0%	91.5%	90.1%	89.8%
Cows	126,488	128,622	141,439	142,220
Cow Plant Capacity Utilization	80.6%	82.0%	90.2%	90.7%
Beef Production	546.1	553.7	560.5	560.3
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	839	839	838	841
Relative Feeding Cost (against current Placement week)				
Feeder Steer	64.86%	64.50%	63.75%	67.54%
Feed	28.18%	27.57%	29.11%	26.68%
Annual Projections (12/9/2022)	2023*	2022*	2021	2020
Cow-Calf Margin ³ (\$ / cow)	\$292.00	\$175.00	\$119.15	\$87.53
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	\$44.00	\$149.00	\$98.62	\$27.26
Packer Margin (\$ / head)	\$47.50	\$170.00	\$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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