



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	January 28, 2023			
Feedlot Margin (\$ / head)	\$15.49	\$59.60	\$138.53	\$143.63
Choice Steers (5-Area Direct, \$ / cwt)	154.86	155.43	158.15	137.04
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	176.77	176.59	181.74	153.41
Against this Week's Marketing	181.69	175.61	171.98	153.84
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	581.27	571.16	572.65	501.05
Against this Week's Marketing	572.15	584.75	573.31	442.38
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,134.55	2,122.77	2,166.03	1,830.85
Against this Week's Marketing	2,152.55	2,116.42	2,075.57	1,774.93
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	152.47	151.63	154.72	130.78
Against this Week's Marketing	153.75	151.17	148.25	126.78
Packer Margin (\$ / head)	\$84.21	\$107.86	\$161.60	\$555.02
Choice Steers (5-Area Direct, \$ cwt)	154.86	155.43	158.15	137.04
Beef Cutout ¹ (\$ / cwt)	267.00	271.85	277.78	289.82
Drop Credit ² (\$/hd)	201.40	201.82	209.50	209.81
	January 28, 2023	Week Ago	Month Ago	Year Ago
Cattle Slaughter	659,000	646,000	534,585	654,902
Steer & Heifer	500,840	490,960	412,700	503,620
Fed Plant Capacity Utilization	87.4%	85.7%	72.0%	87.9%
Cows	148,275	145,350	116,540	142,114
Cow Plant Capacity Utilization	94.5%	92.7%	74.3%	90.6%
Beef Production	545.2	535.0	443.8	552.5
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	829	830	832	845
Relative Feeding Cost (against current Placement week)				
Feeder Steer	64.18%	64.47%	65.03%	64.94%
Feed	27.00%	26.99%	27.59%	28.23%
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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