



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
February 25, 2022				
Feedlot Margin (\$ / head)	\$266.96	\$182.78	\$143.63	\$30.80
Choice Steers (5-Area Direct, \$ / cwt)	143.43	142.49	137.04	114.09
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	156.40	160.09	153.41	133.60
Against this Week's Marketing	150.04	159.75	153.84	143.61
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	514.15	512.16	501.05	439.07
Against this Week's Marketing	438.90	432.44	442.38	317.08
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	1,867.98	1,895.44	1,830.85	1,609.90
Against this Week's Marketing	1,741.06	1,812.08	1,774.93	1,566.46
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	133.43	135.39	130.78	114.99
Against this Week's Marketing	124.36	129.43	126.78	111.89
Packer margin calculated using Comprehensive Beef Cutout				
Packer Margin (\$ / head)	\$265.53	\$361.96	\$544.00	\$376.34
Choice Steers (5-Area Direct, \$ cwt) ⁴	143.43	142.49	137.04	114.09
Beef Cutout ¹ (\$ / cwt)	267.94	276.13	288.31	234.32
Drop Credit ² (\$/hd)	204.27	205.50	210.57	145.02
	February 25, 2022	Week Ago	Month Ago	Year Ago
Cattle Slaughter	647,000	660,000	654,902	664,571
Steer & Heifer	498,190	508,200	503,620	521,688
Fed Plant Capacity Utilization	86.6%	88.4%	87.6%	90.7%
Cows	141,046	143,880	142,114	134,908
Cow Plant Capacity Utilization	99.8%	101.8%	97.2%	95.4%
Beef Production	544.7	556.6	552.5	550.3
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	844	845	845	830
Relative Feeding Cost (against current Placement week)				
Feeder Steer	64.89%	65.46%	64.94%	64.31%
Feed	29.53%	28.26%	28.23%	28.03%
Annual Projections (1/12/2022)	2022*	2021	2020	2019
Cow-Calf Margin ³ (\$ / cow)	\$199.00	\$125.24	\$78.86	\$85.97
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	\$88.50	\$98.62	\$9.01	\$40.62
Packer Margin (\$ / head)	\$532.58	\$641.33	\$464.24	\$214.39
¹ Adjusted for percentage Choice and Select. ² Per head value adjusted for yield. ³ Based on Sterling Marketing revenue and cost of production projections. ⁴ Packer's cattle cost is a mix of cattle purchased prior week and current week.				



"The Sterling Difference"

Economic Research & Advisory Services to the Livestock & Meat Industry

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