



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	March 4, 2023			
Feedlot Margin (\$ / head)	\$180.80	\$165.43	\$89.45	\$208.51
Choice Steers (5-Area Direct, \$ / cwt)	165.03	163.69	159.36	140.76
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	186.57	181.36	182.38	155.53
Against this Week's Marketing	175.88	176.41	176.77	152.72
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	546.63	552.93	580.27	569.50
Against this Week's Marketing	591.05	588.06	600.33	438.57
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,180.20	2,144.37	2,180.58	1,917.03
Against this Week's Marketing	2,129.62	2,126.23	2,141.59	1,762.13
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	155.73	153.17	155.76	136.93
Against this Week's Marketing	152.12	151.87	152.97	125.87
Packer Margin (\$ / head)	\$111.37	\$124.41	\$30.13	\$156.89
Choice Steers (5-Area Direct, \$ cwt)	165.03	163.69	159.36	140.76
Beef Cutout ¹ (\$ / cwt)	287.31	285.02	264.12	255.08
Drop Credit ² (\$/hd)	195.35	196.45	203.60	203.37
	March 4, 2023	Week Ago	Month Ago	Year Ago
Cattle Slaughter	629,000	618,000	637,079	659,346
Steer & Heifer	483,072	474,624	496,285	507,696
Fed Plant Capacity Utilization	84.3%	82.8%	86.6%	88.6%
Cows	137,751	135,342	133,150	141,100
Cow Plant Capacity Utilization	87.8%	86.3%	84.9%	90.0%
Beef Production	517.4	509.8	526.7	553.4
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	826	827	828	841
Relative Feeding Cost (against current Placement week)				
Feeder Steer	66.32%	65.55%	64.82%	62.88%
Feed	25.67%	26.01%	27.10%	32.32%
Annual Projections (2/14/2023)	2023*	2022	2021	2020
Cow-Calf Margin ³ (\$ / cow)	\$314.00	\$173.15	\$119.15	\$87.53
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	\$45.00	\$148.64	\$98.62	\$27.26
Packer Margin (\$ / head)	\$44.00	\$176.14	\$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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