



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending April 8, 2023	Week Ago	Month Ago	Year Ago
Feedlot Margin (\$ / head)	\$300.67	\$258.44	\$194.81	\$146.07
Choice Steers (5-Area Direct, \$ / cwt)	174.21	169.91	164.76	139.27
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	193.21	191.00	185.69	156.87
Against this Week's Marketing	176.20	173.68	172.17	156.12
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	549.12	560.39	548.78	580.44
Against this Week's Marketing	597.01	599.33	602.98	452.82
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,238.24	2,231.82	2,176.85	1,940.21
Against this Week's Marketing	2,138.27	2,120.30	2,111.83	1,803.71
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	159.87	159.42	155.49	138.59
Against this Week's Marketing	152.73	151.45	150.84	128.84
Packer Margin (\$ / head)	(\$1.59)	(\$2.33)	\$57.56	\$310.73
Choice Steers (5-Area Direct, \$ cwt)	174.21	169.91	164.76	139.27
Beef Cutout ¹ (\$ / cwt)	286.94	279.22	283.13	269.44
Drop Credit ² (\$/hd)	189.19	188.80	192.67	194.31
	April 8, 2023	Week Ago	Month Ago	Year Ago
Cattle Slaughter	603,000	651,000	631,428	664,924
Steer & Heifer	472,752	510,384	492,514	513,321
Fed Plant Capacity Utilization	82.5%	89.1%	85.9%	89.6%
Cows	121,203	130,851	129,443	139,634
Cow Plant Capacity Utilization	77.3%	83.4%	82.5%	89.0%
Beef Production	495.0	535.0	520.5	553.1
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	823	823	826	834
Relative Feeding Cost (against current Placement week)				
Feeder Steer	66.90%	66.32%	66.11%	62.66%
Feed	25.68%	26.43%	25.99%	32.18%
Annual Projections (4/11/2023)	2023*	2022	2021	2020
Cow-Calf Margin ³(\$ / cow)	\$395.00	\$173.15	\$119.15	\$87.53
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	\$105.00	\$148.64	\$98.62	\$27.26
Packer Margin (\$ / head)	\$30.50	\$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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