



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending April 15, 2022	Week Ago	Month Ago	Year Ago
Feedlot Margin (\$ / head)	\$206.20	\$146.07	\$174.18	\$187.26
Choice Steers (5-Area Direct, \$ / cwt)	141.75	139.27	138.39	122.71
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	158.83	156.87	154.35	141.78
Against this Week's Marketing	154.22	156.12	152.55	135.50
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	592.37	577.13	561.21	467.57
Against this Week's Marketing	442.71	452.82	441.06	345.76
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	1,967.96	1,936.85	1,900.60	1,704.08
Against this Week's Marketing	1,778.30	1,803.71	1,763.28	1,530.68
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	140.57	138.35	135.76	121.72
Against this Week's Marketing	127.02	128.84	125.95	109.33
Packer Margin (\$ / head)	\$335.22	\$324.70	\$261.19	\$537.24
Choice Steers (5-Area Direct, \$ cwt)	141.75	139.27	138.39	122.71
Comprehensive Beef Cutout (\$ / cwt)	272.85	271.04	261.49	265.83
Drop Credit ¹ (\$/hd)	193.51	194.31	194.72	158.68
	April 15, 2022	Week Ago	Month Ago	Year Ago
Cattle Slaughter	634,000	676,000	636,158	486,036
Steer & Heifer	488,814	521,196	486,661	362,097
Fed Plant Capacity Utilization	85.0%	90.6%	84.6%	64.0%
Cows	133,774	142,636	138,682	116,163
Cow Plant Capacity Utilization	91.5%	97.6%	94.9%	79.5%
Beef Production	527.7	559.6	531.8	395.6
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	834	836	838	830
Relative Feeding Cost (against current Placement week)				
Feeder Steer	62.55%	62.77%	62.94%	64.48%
Feed	33.31%	32.00%	31.83%	30.55%
Annual Projections (4/4/2022)	2022*	2021	2020	2019
Cow-Calf Margin ²(\$ / cow)	\$192.00	\$125.24	\$78.86	\$85.97
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	\$82.50	\$98.62	\$9.01	\$40.62
Packer Margin (\$ / head)	\$495.00	\$641.33	\$464.24	\$214.39

¹ Per head value adjusted for yield.

² Based on Sterling Marketing revenue and cost of production projections.



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