



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending August 20, 2022	Yr/Yr	Week Ago	Month Ago	Year Ago
Feedlot Margin (\$ / head)	\$197.25	38%	\$113.25	\$75.00	\$142.70
Choice Steers (5-Area Direct, \$ / cwt)	147.77	17%	145.02	142.31	126.04
Feeder Steer (Ok City 750-800 lb, \$ / cwt)					
For this Week's Feedlot Placement	181.69	18%	175.61	169.27	153.84
Against this Week's Marketing	149.14	10%	155.53	163.02	135.81
Feed Cost (\$ / head)					
For this Week's Feedlot Placement	572.15	29%	584.75	536.35	442.38
Against this Week's Marketing	574.97	33%	569.50	510.67	433.43
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)					
For this Week's Feedlot Placement	2,152.55	21%	2,116.42	2,011.78	1,774.93
Against this Week's Marketing	1,871.53	15%	1,917.03	1,917.34	1,621.86
Calculated Breakeven Price (\$ / cwt)					
For this Week's Feedlot Placement	153.75	21%	151.17	143.70	126.78
Against this Week's Marketing	133.68	15%	136.93	136.95	115.85
Packer Margin (\$ / head)	\$150.54	-87%	\$181.85	\$238.87	\$1,123.12
Choice Steers (5-Area Direct, \$ cwt)	147.77	17%	145.02	142.31	126.04
Beef Cutout ¹ (\$ / cwt)	260.43	-22%	259.96	265.72	334.74
Drop Credit ² (\$/hd)	198.92	-9%	199.71	198.53	219.38
	August 20, 2022		Week Ago	Month Ago	Year Ago
Cattle Slaughter	661,000	-1%	647,000	663,390	666,423
Steer & Heifer	516,241	-2%	505,307	511,474	525,141
Fed Plant Capacity Utilization	90.1%		88.2%	89.2%	91.6%
Cows	133,522	3%	130,694	139,975	129,286
Cow Plant Capacity Utilization	85.1%		83.3%	89.2%	82.4%
Beef Production	535.8	-2%	524.5	537.1	548.2
(federally inspected, mil. lbs.)					
Carcass Weight - average - all cattle (lbs.)	812		812	812	824
Relative Feeding Cost (against current Placement week)					
Feeder Steer	65.42%		64.31%	65.21%	67.17%
Feed	30.57%		30.50%	27.97%	27.28%
Annual Projections (8/10/2022)	2023*	2022*	2021	2020	2019
Cow-Calf Margin ³ (\$ / cow)	\$266.59	\$167.33	\$119.15	\$87.53	\$86.54
Estimated annual revenue - annual variable costs					
Feedlot Margin (\$ / head)	\$70.78	\$100.81	\$98.62	\$27.26	\$40.62
Packer Margin (\$ / head)	\$193.00	\$269.26	\$641.33	\$464.24	\$214.39

¹ Adjusted to the slaughter mix of Choice and Select cattle

² Per head value adjusted for yield.

³ Based on Sterling Marketing revenue and cost of production projections.



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