



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	April 1, 2023			
Feedlot Margin (\$ / head)	\$258.44	\$194.81	\$194.14	\$206.86
Choice Steers (5-Area Direct, \$ / cwt)	169.91	164.76	164.26	140.00
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	191.00	185.69	186.97	158.05
Against this Week's Marketing	173.68	172.17	171.93	152.33
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	560.39	548.78	542.98	563.37
Against this Week's Marketing	599.33	602.98	598.67	432.77
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,231.82	2,176.85	2,179.72	1,932.36
Against this Week's Marketing	2,120.30	2,111.83	2,105.50	1,753.14
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	159.42	155.49	155.69	138.03
Against this Week's Marketing	151.45	150.84	150.39	125.22
Packer Margin (\$ / head)	(\$2.33)	\$33.84	\$77.16	\$278.39
Choice Steers (5-Area Direct, \$ cwt)	169.91	164.76	164.26	140.00
Beef Cutout ¹ (\$ / cwt)	279.22	279.78	285.24	265.31
Drop Credit ² (\$/hd)	188.80	190.27	194.78	194.67
	April 1, 2023	Week Ago	Month Ago	Year Ago
Cattle Slaughter	651,000	626,000	625,532	638,856
Steer & Heifer	510,384	490,784	486,664	492,558
Fed Plant Capacity Utilization	89.1%	85.6%	84.9%	85.9%
Cows	130,851	125,826	130,111	134,799
Cow Plant Capacity Utilization	83.4%	80.2%	83.0%	85.9%
Beef Production	535.0	515.3	513.2	530.7
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	823	825	825	833
Relative Feeding Cost (against current Placement week)				
Feeder Steer	66.32%	66.11%	66.48%	63.39%
Feed	26.43%	25.99%	25.79%	32.13%
Annual Projections (3/13/2023)	2023*	2022	2021	2020
Cow-Calf Margin ³ (\$ / cow)	\$380.00	\$173.15	\$119.15	\$87.53
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	\$68.00	\$148.64	\$98.62	\$27.26
Packer Margin (\$ / head)	\$55.00	\$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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