



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	May 13, 2023			
Feedlot Margin (\$ / head)	\$339.68	\$331.05	\$369.84	\$130.38
Choice Steers (5-Area Direct, \$ / cwt)	175.27	175.34	178.05	144.44
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	203.43	203.60	202.61	156.12
Against this Week's Marketing	175.94	174.62	174.62	163.37
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	511.16	517.96	510.33	599.67
Against this Week's Marketing	570.83	590.72	589.89	463.26
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,284.10	2,292.43	2,274.91	1,956.49
Against this Week's Marketing	2,114.10	2,123.71	2,122.86	1,872.18
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	163.15	163.75	162.49	139.75
Against this Week's Marketing	151.01	151.69	151.63	133.73
Packer Margin (\$ / head)	\$87.18	\$92.19	\$10.55	\$127.64
Choice Steers (5-Area Direct, \$ cwt)	175.27	175.34	178.05	144.44
Beef Cutout ¹ (\$ / cwt)	303.76	306.72	304.40	255.02
Drop Credit ² (\$/hd)	189.08	190.78	189.17	196.43
	May 13, 2023	Week Ago	Month Ago	Year Ago
Cattle Slaughter	646,000	623,000	611,491	651,294
Steer & Heifer	504,526	486,563	478,186	508,009
Fed Plant Capacity Utilization	88.0%	84.9%	83.4%	88.6%
Cows	130,492	125,846	123,521	131,561
Cow Plant Capacity Utilization	83.2%	80.2%	78.8%	83.9%
Beef Production	526.5	508.5	499.7	531.9
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	817	818	819	818
Relative Feeding Cost (against current Placement week)				
Feeder Steer	69.02%	68.83%	69.02%	61.84%
Feed	24.18%	24.39%	24.04%	32.03%
Annual Projections (5/8/2023)	2023*	2022	2021	2020
Cow-Calf Margin ³(\$ / cow)	\$402.00	\$173.15	\$119.15	\$87.53
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	\$131.00	\$148.64	\$98.62	\$27.26
Packer Margin (\$ / head)	\$17.75	\$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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