



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	May 24, 2014			
Feedlot Margin (\$ / head)	\$157.00	\$188.66	\$179.71	(\$114.62)
Choice Steers (5-Area Direct, \$ / cwt) ⁴	144.90	146.76	146.73	123.99
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement →	192.68	188.35	181.07	131.17
Against this Week's Marketing	163.97	164.00	164.93	147.00
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	367.02	370.31	384.38	472.42
Against this Week's Marketing	340.22	332.58	333.63	475.41
Total Cost (\$ / head)				
For this Week's Feedlot Placement	1993.41	1961.81	1917.31	1603.75
Against this Week's Marketing	1734.70	1727.22	1735.78	1734.49
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement →	152.72	150.29	146.87	122.75
Against this Week's Marketing	132.82	132.25	132.91	132.81
	These cattle will be marketed in late September / early October			
Packer Margin (\$ / head)	\$20.89	(\$46.52)	\$23.66	\$93.11
Choice Steers (TX-OK Negotiated Cash, \$ cwt)	144.90	146.76	146.73	123.99
Beef Cutout ¹ (\$ / cwt)	227.77	222.76	229.16	205.53
Drop Credit ² (\$ / cwt)	211.15	210.12	213.84	189.28
Relative Feeding Cost (against current mktg week)				
Feeder Steer	73.26%	73.59%	73.64%	65.68%
Feed	19.61%	19.26%	19.22%	27.41%
	2014 *	2013	2012	2011
Cow-Calf Margin ³ (\$ / cow)	\$367.65	\$243.05	\$213.65	\$153.60
Estimated annual revenue - annual direct costs				

¹ Adjusted for percentage Choice and Select.

² Per head value adjusted for yield.

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

⁴ Beginning Jan. 2014; previous Tex-Ok negotiated