



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	August 9, 2014			
Feedlot Margin (\$ / head)	\$284.85	\$354.40	\$302.56	(\$83.98)
Choice Steers (5-Area Direct, \$ / cwt) ⁴	160.08	162.48	156.02	121.00
Feeder Steer (OK City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	223.00	221.87	217.32	151.32
Against this Week's Marketing	169.00	166.01	163.02	138.61
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	291.41	291.86	320.15	411.93
Against this Week's Marketing	368.81	354.74	346.80	473.61
Total Cost (\$ / head)				
For this Week's Feedlot Placement	2161.57	2152.91	2144.81	1705.15
Against this Week's Marketing	1804.19	1765.84	1733.70	1664.98
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	165.66	164.99	164.37	130.55
Against this Week's Marketing	138.17	135.22	132.75	127.46
Packer Margin (\$ / head)	\$108.01	\$92.37	\$53.30	\$3.02
Choice Steers (TX-OK Negotiated Cash, \$ cwt)	160.08	162.48	156.02	121.00
Beef Cutout ¹ (\$ / cwt)	260.74	261.33	248.64	186.09
Drop Credit ² (\$ / hd)	226.30	224.19	214.23	195.42
Relative Feeding Cost (against current mktg week)				
Feeder Steer	72.59%	72.86%	72.87%	64.52%
Feed	20.44%	20.09%	20.00%	28.45%
	2015*	2014 *	2013	2012
Cow-Calf Margin ³ (\$ / cow)	\$655.00	\$507.50	\$243.05	\$213.65
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