



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	September 6, 2014			
Feedlot Margin (\$ / head)	\$222.04	\$171.99	\$284.85	(\$37.87)
Choice Steers (5-Area Direct, \$ / cwt) ⁴	161.31	155.74	160.08	123.00
Feeder Steer (OK City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	219.28	219.28	223.00	151.81
Against this Week's Marketing	177.21	175.17	169.00	140.17
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	288.26	295.75	291.41	395.16
Against this Week's Marketing	381.24	375.40	368.81	441.28
Total Cost (\$ / head)				
For this Week's Feedlot Placement	2,128.38	2,135.95	2,161.57	1,692.15
Against this Week's Marketing	1,882.99	1,860.63	1,804.19	1,644.87
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	163.11	163.69	165.66	129.55
Against this Week's Marketing	144.23	142.51	138.17	125.91
Packer Margin (\$ / head)	\$30.15	\$81.52	\$108.68	\$8.88
Choice Steers (TX-OK Negotiated Cash, \$ cwt)	161.31	155.74	160.08	123.00
Beef Cutout ¹ (\$ / cwt)	244.48	245.15	260.74	191.97
Drop Credit ² (\$ / hd)	233.94	232.05	226.84	195.53
Relative Feeding Cost (against current mktg week)				
Feeder Steer	72.94%	72.96%	72.59%	66.04%
Feed	20.25%	20.18%	20.44%	26.83%
	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