



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	December 6, 2014			
Feedlot Margin (\$ / head)	\$44.96	\$144.20	\$209.84	\$45.42
Choice Steers (5-Area Direct, \$ / cwt) ⁴	166.77	171.60	167.13	131.97
Feeder Steer (OK City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	234.13	238.85	239.20	163.60
Against this Week's Marketing	214.32	207.85	191.31	145.05
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	309.22	305.78	300.84	334.68
Against this Week's Marketing	330.48	346.06	355.64	435.29
Total Cost (\$ / head)				
For this Week's Feedlot Placement	2,269.37	2,303.97	2,301.80	1,726.11
Against this Week's Marketing	2,131.05	2,094.60	1,970.85	1,678.19
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	173.95	176.61	176.45	132.16
Against this Week's Marketing	163.31	160.51	150.99	128.48
Packer Margin (\$ / head)	(\$70.05)	(\$78.17)	(\$75.63)	(\$36.28)
Choice Steers (TX-OK Negotiated Cash, \$ cwt)	166.77	171.60	167.13	131.97
Beef Cutout ¹ (\$ / cwt)	252.17	253.69	247.36	199.18
Drop Credit ² (\$ / hd)	235.02	234.88	234.91	209.24
Relative Feeding Cost (against current mktg week)				
Feeder Steer	77.94%	76.90%	75.23%	66.99%
Feed	15.51%	16.52%	18.04%	25.94%
	2015*	2014 *	2013	2012
Cow-Calf Margin ³ (\$ / cow)	\$743.00	\$556.00	\$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