



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	September 7, 2013			
Feedlot Margin (\$ / head)	(\$37.87)	(\$57.96)	(\$83.98)	(\$78.46)
Choice Steers (TX-OK Negotiated Cash, \$ / cwt)	123.00	123.00	121.00	123.92
Feeder Steer (OK City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	151.81	151.81	151.32	71.78
Against this Week's Marketing	140.17	135.68	138.61	147.96
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	395.16	431.69	411.93	515.54
Against this Week's Marketing	441.28	496.97	473.61	431.09
Total Cost (\$ / head)				
For this Week's Feedlot Placement	1692.15	1729.09	1705.15	1710.92
Against this Week's Marketing	1644.87	1664.96	1664.98	1697.42
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	129.55	132.39	130.55	130.99
Against this Week's Marketing	125.91	127.46	127.46	129.96
Packer Margin (\$ / head)	\$14.10	\$18.27	\$7.66	(\$33.34)
Choice Steers (TX-OK Negotiated Cash, \$ cwt)	123.00	123.00	121.00	123.92
Beef Cutout ¹ (\$ / cwt)	191.97	192.59	186.09	188.38
Drop Credit ² (\$ / cwt)	185.76	184.60	185.00	177.90
Relative Feeding Cost (against current mktg week)				
Feeder Steer	66.04%	63.16%	64.52%	67.55%
Feed	26.83%	29.85%	28.45%	25.40%
	2014 *	2013 *	2012	2011
Cow-Calf Margin³ (\$ / cow)	\$200.70	\$207.32	\$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.