



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	August 1, 2026			
Feedlot Margin - Unhedged (\$ / head)	\$34.93	(\$12.75)	\$435.48	\$787.84
Choice Steers (5-Area Direct, \$ / cwt)	233.17	230.47	255.22	244.41
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	349.33	356.32	380.27	348.49
Against this Week's Marketing	350.50	350.50	337.49	265.11
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	418.74	437.84	400.46	372.41
Against this Week's Marketing	397.21	407.37	403.10	456.73
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,414.99	3,491.59	3,648.66	3,370.85
Against this Week's Marketing	3,402.45	3,412.87	3,305.69	2,775.01
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	231.52	236.72	247.37	228.53
Against this Week's Marketing	230.67	231.38	224.11	188.14
Packer Margin (\$ / head)	(\$118.24)	(\$200.85)	(\$304.83)	(\$311.53)
Choice Steers (5-Area Direct, \$ cwt)	233.17	230.47	255.22	244.41
Beef Cutout ¹ (\$ / cwt)	365.81	369.77	392.24	364.54
Drop Credit ² (\$/hd)	220.23	219.38	219.83	181.36
	August 1, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	534,560	451,309	525,175	581,299
Steer & Heifer	436,201	363,755	428,018	476,084
Fed Plant Capacity Utilization	78.5%	65.5%	77.0%	80.7%
Cows	89,806	80,784	88,229	95,914
Cow Plant Capacity Utilization	59.9%	53.9%	58.8%	63.9%
Beef Production	476.0	401.6	473.7	500.8
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	887	884	891	867
Relative Feeding Cost (against current Placement week)				
Feeder Steer	79.28%	79.09%	80.77%	80.12%
Feed	12.31%	12.83%	12.11%	13.42%
Annual Projections - July 20, 2026	2026*	2025	2024	2023
Cow-Calf Margin ³(\$ / cow)	1140.00	897.00	523.50	343.45
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	116.33	497.56	114.00	213.97
Packer Margin (\$ / head)	(\$215.38)	(\$137.90)	(\$75)	98.08

¹ Comprehensive Cutout which includes Prime, Choice, Select grade, branded, & ungraded cattle. Starting Jan. 1, 2024.

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



"The Sterling Difference"

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John Nalivka (208) 739-2013 jnalivka@fmtc.com