



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	October 10, 2026			
Feedlot Margin - Unhedged (\$ / head)	(\$287.66)	(\$340.33)	(\$328.75)	\$490.04
Choice Steers (5-Area Direct, \$ / cwt)	220.11	219.80	219.04	205.70
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	344.34	346.57	338.57	377.18
Against this Week's Marketing	366.02	372.44	375.51	286.32
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	447.79	462.41	488.82	389.49
Against this Week's Marketing	417.32	415.90	400.87	444.54
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,407.49	3,440.71	3,399.06	3,619.56
Against this Week's Marketing	3,549.69	3,600.61	3,610.24	2,936.09
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	231.02	233.27	230.44	245.39
Against this Week's Marketing	240.66	244.11	244.76	199.06
Packer Margin (\$ / head)	\$156.36	\$181.21	\$176.31	(\$127.72)
Choice Steers (5-Area Direct, \$ cwt)	220.11	219.80	219.04	205.70
Beef Cutout ¹ (\$ / cwt)	375.85	380.01	377.26	367.21
Drop Credit ² (\$/hd)	238.61	237.86	235.46	178.98
	October 10, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	531,000	548,000	501,375	551,329
Steer & Heifer	423,738	437,304	409,623	443,269
Fed Plant Capacity Utilization	79.9%	82.5%	77.2%	75.2%
Cows	98,766	82,458	77,239	75,156
Cow Plant Capacity Utilization	65.9%	68.0%	56.8%	64.0%
Beef Production	471.0	487.0	446.9	488.7
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	891	890	893	888
Relative Feeding Cost (against current <u>Placement</u> week)				
Feeder Steer	78.32%	78.06%	77.20%	80.76%
Feed	12.61%	12.84%	13.54%	13.27%
Annual Projections - Sept. 14, 2026	2026*	2025	2024	2023
Cow-Calf Margin ³(\$ / cow)	1004.00	897.00	523.50	343.45
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	26.50	497.56	114.00	213.97
Packer Margin (\$ / head)	(\$153.75)	(\$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