



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"
Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	February 7, 2026			
Feedlot Margin - Unhedged (\$ / head)	\$306.68	\$342.33	\$231.10	\$341.05
Choice Steers (5-Area Direct, \$ / cwt)	240.97	239.44	231.81	207.25
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	372.66	361.13	364.11	271.00
Against this Week's Marketing	327.83	317.96	318.16	260.00
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	391.32	389.70	403.91	470.34
Against this Week's Marketing	401.07	421.18	424.10	411.84
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,577.20	3,481.47	3,520.36	2,837.20
Against this Week's Marketing	3,231.20	3,171.07	3,175.71	2,697.61
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	242.52	236.03	238.67	192.35
Against this Week's Marketing	219.06	214.99	215.30	182.89
Packer Margin (\$ / head)	(\$273.31)	(\$203.67)	(\$282.64)	(\$187.87)
Choice Steers (5-Area Direct, \$ cwt)	240.97	239.44	231.81	207.25
Beef Cutout¹ (\$ / cwt)	366.50	366.55	353.70	329.68
Drop Credit ² (\$/hd)	189.18	187.93	186.31	179.65
	February 7, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	536,000	528,000	560,869	582,606
Steer & Heifer	422,904	416,592	447,573	469,580
Fed Plant Capacity Utilization	76.1%	75.0%	75.9%	80.5%
Cows	105,056	103,488	106,004	104,869
Cow Plant Capacity Utilization	70.0%	69.0%	70.7%	72.0%
Beef Production (federally inspected, mil. lbs.)	477.5	472.4	499.7	508.6
Carcass Weight - average - all cattle (lbs.)	893	897	905	875
Relative Feeding Cost (against current Placement week)				
Feeder Steer	80.74%	N/A	80.16%	74.03%
Feed	12.11%	12.29%	12.72%	17.44%
Annual Projections - January 13, 2026	2026*	2025	2024	2023
Cow-Calf Margin³ (\$ / cow)	1096.00	902.00	404.79	320.65
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	132.00	497.56	114.00	213.97
Packer Margin (\$ / head)	(\$141.00)	(\$131.28)	(\$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.



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