



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	May 30, 2026			
Feedlot Margin - Unhedged (\$ / head)	\$355.52	\$228.64	\$193.33	\$725.51
Choice Steers (5-Area Direct, \$ / cwt)	256.80	260.64	255.13	233.65
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	380.54	376.68	383.34	312.59
Against this Week's Marketing	350.53	374.89	369.73	255.78
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	400.66	414.07	427.88	426.87
Against this Week's Marketing	404.12	392.13	390.30	435.40
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,651.07	3,633.32	3,701.82	3,132.96
Against this Week's Marketing	3,413.23	3,603.55	3,559.48	2,681.96
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	247.53	246.33	250.97	212.40
Against this Week's Marketing	231.41	244.31	241.32	181.83
Packer Margin (\$ / head)	(\$291.79)	(\$346.98)	(\$245.59)	(\$255.41)
Choice Steers (5-Area Direct, \$ cwt)	256.80	260.64	255.13	233.65
Beef Cutout¹ (\$ / cwt)	394.37	392.82	391.25	360.88
Drop Credit ² (\$/hd)	230.82	230.79	224.25	170.31
	May 30, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	448,000	532,000	531,029	487,605
Steer & Heifer	366,912	435,708	435,975	395,935
Fed Plant Capacity Utilization	66.0%	78.4%	78.5%	67.1%
Cows	73,920	87,780	86,558	84,843
Cow Plant Capacity Utilization	49.3%	58.5%	57.7%	56.6%
Beef Production	402.5	478.0	476.3	423.2
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	900	901	899	870
Relative Feeding Cost (against current Placement week)				
Feeder Steer	80.78%	N/A	80.25%	77.33%
Feed	11.74%	11.49%	12.02%	15.92%
Annual Projections - May 12, 2026	2026*	2025	2024	2023
Cow-Calf Margin³(\$ / cow)	1142.00	897.00	523.50	343.45
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	126.50	497.56	114.00	213.97
Packer Margin (\$ / head)	(\$201.00)	(\$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.



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