



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	September 12, 2026			
Feedlot Margin - Unhedged (\$ / head)	(\$307.19)	(\$328.75)	(\$48.14)	\$668.66
Choice Steers (5-Area Direct, \$ / cwt)	222.82	219.04	235.23	202.94
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	338.57	331.38	354.60	369.71
Against this Week's Marketing	375.51	372.66	364.80	268.55
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	488.82	489.84	446.57	399.24
Against this Week's Marketing	400.87	391.32	386.85	477.45
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,399.06	3,341.45	3,486.52	3,572.12
Against this Week's Marketing	3,610.24	3,577.20	3,508.49	2,824.45
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	230.44	226.54	236.37	242.18
Against this Week's Marketing	244.76	242.52	237.86	191.49
Packer Margin (\$ / head)	\$177.16	\$170.76	(\$142.04)	\$19.51
Choice Steers (5-Area Direct, \$ cwt)	222.82	219.04	235.23	202.94
Beef Cutout ¹ (\$ / cwt)	377.26	377.19	371.14	404.37
Drop Credit ² (\$/hd)	235.86	233.77	217.35	181.73
	September 12, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	505,000	526,000	516,393	573,378
Steer & Heifer	414,100	431,320	422,926	467,303
Fed Plant Capacity Utilization	78.1%	81.3%	79.7%	79.2%
Cows	82,820	0	79,747	79,232
Cow Plant Capacity Utilization	55.2%	57.5%	57.2%	64.2%
Beef Production	448.0	465.7	457.3	502.2
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	889	887	887	878
Relative Feeding Cost (against current Placement week)				
Feeder Steer	77.20%	76.86%	78.82%	80.21%
Feed	13.54%	13.69%	12.73%	14.14%
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.



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