



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	August 15, 2026			
Feedlot Margin - Unhedged (\$ / head)	(\$130.68)	(\$48.14)	\$276.75	\$683.19
Choice Steers (5-Area Direct, \$ / cwt)	228.53	235.23	248.01	204.12
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	354.60	353.10	377.00	363.18
Against this Week's Marketing	364.80	364.11	345.77	273.16
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	446.57	417.12	421.59	395.38
Against this Week's Marketing	386.85	403.91	399.85	471.76
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,486.52	3,444.08	3,643.64	3,514.70
Against this Week's Marketing	3,508.49	3,520.36	3,366.57	2,856.34
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	236.37	233.50	247.03	238.28
Against this Week's Marketing	237.86	238.67	228.24	193.65
Packer Margin (\$ / head)	(\$142.87)	(\$172.65)	(\$311.11)	(\$207.97)
Choice Steers (5-Area Direct, \$ cwt)	228.53	235.23	248.01	204.12
Beef Cutout ¹ (\$ / cwt)	371.14	364.68	384.56	379.51
Drop Credit ² (\$/hd)	216.29	216.31	220.29	183.23
	August 15, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	517,000	509,000	523,020	535,913
Steer & Heifer	421,355	414,835	426,784	435,161
Fed Plant Capacity Utilization	79.5%	78.2%	80.5%	73.8%
Cows	87,890	86,530	87,344	91,105
Cow Plant Capacity Utilization	58.6%	57.7%	58.2%	60.7%
Beef Production	456.7	451.0	462.7	463.0
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	885	888	891	866
Relative Feeding Cost (against current <u>Placement</u> week)				
Feeder Steer	78.82%	79.46%	80.19%	80.08%
Feed	12.73%	11.85%	12.52%	13.84%
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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