



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>April 4, 2026</b>			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$3.26	(\$106.58)	\$140.16	\$507.38
Choice Steers (5-Area Direct, \$ / cwt)	244.85	235.35	240.02	211.85
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	379.22	371.18	372.44	294.02
Against this Week's Marketing	375.33	372.12	348.24	247.88
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	405.13	413.05	415.90	446.57
Against this Week's Marketing	389.49	391.32	395.59	404.32
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,644.88	3,587.41	3,600.61	3,001.21
Against this Week's Marketing	3,608.10	3,583.70	3,392.62	2,590.23
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	247.11	243.21	244.11	203.47
Against this Week's Marketing	244.62	242.96	230.01	175.61
<b>Packer Margin (\$ / head)</b>	\$67.03	\$87.42	(\$180.48)	(\$170.19)
Choice Steers (5-Area Direct, \$ cwt)	244.85	235.35	240.02	211.85
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	394.86	397.49	381.17	336.28
Drop Credit <sup>2</sup> (\$/hd)	203.67	196.93	195.46	181.51
	<b>April 4, 2026</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	533,000	523,000	523,916	586,034
Steer & Heifer	431,197	423,107	420,181	481,134
Fed Plant Capacity Utilization	<b>82.1%</b>	<b>80.6%</b>	<b>75.6%</b>	<b>82.5%</b>
Cows	94,341	92,571	96,924	96,110
Cow Plant Capacity Utilization	<b>62.9%</b>	<b>61.7%</b>	<b>64.6%</b>	<b>66.0%</b>
<b>Beef Production</b>	480.4	470.3	471.9	513.2
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>903</b>	<b>901</b>	895	877
<b>Relative Feeding Cost</b> (against current Placement week)				
Feeder Steer	80.63%	N/A	80.16%	75.92%
Feed	11.23%	11.53%	12.26%	17.24%
<b>Annual Projections - March 20, 2026</b>	<b>2026*</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>
<b>Cow-Calf Margin<sup>3</sup>(\$ / cow)</b>	<b>1129.00</b>	897.00	523.50	343.45
Estimated annual revenue - annual variable costs				
<b>Feedlot Margin (\$ / head)</b>	<b>57.00</b>	497.56	114.00	213.97
<b>Packer Margin (\$ / head)</b>	<b>(\$117.00)</b>	<b>(\$137.90)</b>	<b>(\$75)</b>	98.08

<sup>1</sup> Comprehensive Cutout which includes Prime, Choice, Select grade, branded, & ungraded cattle. Starting Jan. 1, 2024.

<sup>3</sup> Based on Sterling Marketing revenue and cost of production projections.



"The Sterling Difference"

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