



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	June 20, 2026			
Feedlot Margin - Unhedged (\$ / head)	\$453.78	\$414.56	\$228.64	\$754.72
Choice Steers (5-Area Direct, \$ / cwt)	259.70	256.09	260.64	235.99
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	382.53	366.71	376.68	322.64
Against this Week's Marketing	343.45	342.73	374.89	254.95
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	402.49	399.45	414.07	414.48
Against this Week's Marketing	401.27	395.38	392.13	448.20
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,669.18	3,536.99	3,633.32	3,202.49
Against this Week's Marketing	3,352.49	3,340.56	3,603.55	2,685.70
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	248.76	239.80	246.33	217.12
Against this Week's Marketing	227.29	226.48	244.31	182.08
Packer Margin (\$ / head)	(\$253.51)	(\$254.86)	(\$291.93)	(\$68.06)
Choice Steers (5-Area Direct, \$ cwt)	259.70	256.09	260.64	235.99
Beef Cutout¹ (\$ / cwt)	391.26	391.76	394.37	385.34
Drop Credit ² (\$/hd)	226.97	227.51	229.29	173.70
	June 20, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	526,000	524,000	535,759	558,476
Steer & Heifer	429,216	427,584	439,858	460,743
Fed Plant Capacity Utilization	80.9%	80.6%	79.2%	78.1%
Cows	88,368	88,032	87,864	88,798
Cow Plant Capacity Utilization	58.9%	58.7%	58.6%	59.2%
Beef Production	469.6	468.9	481.2	484.3
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	895	897	898	869
Relative Feeding Cost (against current Placement week)				
Feeder Steer	80.80%	N/A	80.35%	78.08%
Feed	12.01%	11.96%	11.49%	15.43%
Annual Projections - June 15, 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)	157.55	497.56	114.00	213.97
Packer Margin (\$ / head)	(\$220.00)	(\$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.



"The Sterling Difference"

Economic Research & Advisory Services to the Livestock & Meat Industry Since 1991