



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>March 7, 2026</b>			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$140.16	\$196.53	\$306.68	\$366.40
Choice Steers (5-Area Direct, \$ / cwt)	240.02	242.57	240.97	201.21
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	372.44	374.57	372.66	274.15
Against this Week's Marketing	348.24	348.49	327.83	249.20
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	415.90	406.15	391.32	453.88
Against this Week's Marketing	395.59	372.41	401.07	385.63
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,600.61	3,607.99	3,577.20	2,846.08
Against this Week's Marketing	3,392.62	3,370.85	3,231.20	2,581.82
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	244.11	244.61	242.52	192.95
Against this Week's Marketing	230.01	228.53	219.06	175.04
<b>Packer Margin (\$ / head)</b>	<b>(\$182.68)</b>	<b>(\$314.29)</b>	<b>(\$280.40)</b>	<b>(\$125.93)</b>
Choice Steers (5-Area Direct, \$ cwt)	240.02	242.57	240.97	201.21
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	<b>381.17</b>	<b>373.86</b>	<b>366.50</b>	<b>317.34</b>
Drop Credit <sup>2</sup> (\$/hd)	192.20	189.93	186.42	181.48
	<b>March 7, 2026</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	521,000	519,000	538,907	579,267
Steer & Heifer	415,237	413,643	435,976	466,310
Fed Plant Capacity Utilization	<b>74.7%</b>	<b>74.5%</b>	<b>78.5%</b>	<b>80.0%</b>
Cows	97,948	97,572	96,464	104,268
Cow Plant Capacity Utilization	<b>65.3%</b>	<b>65.1%</b>	<b>64.3%</b>	<b>71.6%</b>
<b>Beef Production</b>	465.6	464.4	481.2	501.7
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>895</b>	<b>897</b>	895	868
<b>Relative Feeding Cost</b> (against current Placement week)				
Feeder Steer	80.16%	N/A	80.74%	74.65%
Feed	12.26%	12.05%	12.11%	17.58%
<b>Annual Projections - February 17, 2026</b>	<b>2026*</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>
<b>Cow-Calf Margin<sup>3</sup>(\$ / cow)</b>	<b>1123.00</b>	897.00	523.50	343.45
Estimated annual revenue - annual variable costs				
<b>Feedlot Margin (\$ / head)</b>	<b>156.50</b>	497.56	114.00	213.97
<b>Packer Margin (\$ / head)</b>	<b>(\$205.00)</b>	<b>(\$131.28)</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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