



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending July 11, 2026	Week Ago	Month Ago	Year Ago
Feedlot Margin - Unhedged (\$ / head)	\$276.75	\$435.48	\$414.56	\$737.64
Choice Steers (5-Area Direct, \$ / cwt)	248.01	255.22	256.09	238.93
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	378.65	380.27	366.71	327.83
Against this Week's Marketing	345.77	337.49	342.73	262.26
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	416.30	400.46	399.45	401.07
Against this Week's Marketing	399.85	403.10	395.38	449.62
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,651.69	3,648.66	3,536.99	3,231.20
Against this Week's Marketing	3,366.57	3,305.69	3,340.56	2,747.06
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	247.57	247.37	239.80	219.06
Against this Week's Marketing	228.24	224.11	226.48	186.24
Packer Margin (\$ / head)	(\$311.12)	(\$304.89)	(\$254.55)	\$31.83
Choice Steers (5-Area Direct, \$ cwt)	248.01	255.22	256.09	238.93
Beef Cutout ¹ (\$ / cwt)	384.56	392.24	391.76	387.54
Drop Credit ² (\$/hd)	218.17	218.23	228.74	177.68
	July 11, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	529,000	458,000	526,875	571,565
Steer & Heifer	430,606	372,812	428,349	471,541
Fed Plant Capacity Utilization	81.2%	70.3%	80.8%	80.0%
Cows	88,872	76,944	89,569	92,022
Cow Plant Capacity Utilization	59.3%	51.3%	59.7%	61.4%
Beef Production	469.1	407.2	467.8	494.2
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	889	891	890	866
Relative Feeding Cost (against current Placement week)				
Feeder Steer	80.36%	80.77%	80.35%	78.63%
Feed	12.37%	12.11%	11.96%	14.60%
Annual Projections - June 15, 2026	2026*	2025	2024	2023
Cow-Calf Margin ³(\$ / 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

© Sterling Marketing 1991-2026

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