



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending July 18, 2026	Week Ago	Month Ago	Year Ago
Feedlot Margin - Unhedged (\$ / head)	\$104.61	\$276.75	\$453.78	\$722.24
Choice Steers (5-Area Direct, \$ / cwt)	238.50	248.01	259.70	239.47
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	377.00	378.65	382.53	330.38
Against this Week's Marketing	350.50	345.77	343.45	265.11
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	425.65	420.37	402.49	413.66
Against this Week's Marketing	402.29	399.85	401.27	453.07
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,647.81	3,655.85	3,669.18	3,265.01
Against this Week's Marketing	3,407.66	3,366.57	3,352.49	2,771.25
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	247.31	247.85	248.76	221.36
Against this Week's Marketing	231.03	228.24	227.29	187.88
Packer Margin (\$ / head)	(\$293.83)	(\$311.11)	(\$253.10)	(\$180.19)
Choice Steers (5-Area Direct, \$ cwt)	238.50	248.01	259.70	239.47
Beef Cutout ¹ (\$ / cwt)	375.01	384.56	391.26	376.86
Drop Credit ² (\$/hd)	219.70	219.82	228.56	177.72
	July 18, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	535,759	528,289	524,522	576,278
Steer & Heifer	439,858	432,669	428,010	470,243
Fed Plant Capacity Utilization	79.2%	77.9%	77.0%	79.7%
Cows	87,864	87,168	88,120	96,815
Cow Plant Capacity Utilization	58.6%	58.1%	58.8%	64.5%
Beef Production	481.2	473.6	470.3	501.5
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	887	889	891	864
Relative Feeding Cost (against current Placement week)				
Feeder Steer	80.10%	80.27%	80.80%	78.42%
Feed	12.49%	12.49%	12.01%	14.93%
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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