



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	May 9, 2026			
Feedlot Margin - Unhedged (\$ / head)	\$186.70	\$193.33	\$88.66	\$641.78
Choice Steers (5-Area Direct, \$ / cwt)	258.73	255.13	248.51	226.20
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	385.25	383.34	378.42	312.65
Against this Week's Marketing	377.18	369.73	369.71	253.52
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	420.57	427.88	404.32	438.04
Against this Week's Marketing	389.49	390.30	399.24	432.35
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,709.91	3,701.82	3,637.52	3,144.93
Against this Week's Marketing	3,619.56	3,559.48	3,572.12	2,660.29
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	251.52	250.97	246.61	213.22
Against this Week's Marketing	245.39	241.32	242.18	180.36
Packer Margin (\$ / head)	(\$246.42)	(\$123.35)	(\$170.61)	(\$286.63)
Choice Steers (5-Area Direct, \$ cwt)	258.73	255.13	248.51	226.20
Beef Cutout¹ (\$ / cwt)	391.25	390.40	389.25	345.64
Drop Credit ² (\$/hd)	221.44	219.19	217.75	169.85
	May 9, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	527,000	534,000	509,986	560,823
Steer & Heifer	430,032	435,744	415,129	459,875
Fed Plant Capacity Utilization	77.4%	78.4%	74.7%	78.0%
Cows	88,536	89,712	86,698	92,536
Cow Plant Capacity Utilization	59.0%	59.8%	57.8%	61.7%
Beef Production	473.8	480.4	459.2	488.4
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	901	901	902	873
Relative Feeding Cost (against current Placement week)				
Feeder Steer	80.48%	N/A	80.63%	77.05%
Feed	11.62%	12.02%	11.32%	16.47%
Annual Projections - May 12, 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)	126.50	497.56	114.00	213.97
Packer Margin (\$ / head)	(\$201.00)	(\$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.



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