



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	July 4, 2026			
Feedlot Margin - Unhedged (\$ / head)	\$435.48	\$668.77	\$456.21	\$619.59
Choice Steers (5-Area Direct, \$ / cwt)	255.22	259.65	256.52	230.56
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	380.27	385.24	369.46	317.96
Against this Week's Marketing	337.49	314.58	338.44	263.29
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	400.46	400.46	376.90	421.18
Against this Week's Marketing	403.10	409.60	392.95	442.30
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,648.66	3,689.20	3,536.30	3,171.07
Against this Week's Marketing	3,305.69	3,125.24	3,303.02	2,747.98
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	247.37	250.12	239.75	214.99
Against this Week's Marketing	224.11	211.88	223.93	186.30
Packer Margin (\$ / head)	(\$304.78)	(\$314.48)	(\$238.42)	\$35.00
Choice Steers (5-Area Direct, \$ cwt)	255.22	259.65	256.52	230.56
Beef Cutout¹ (\$ / cwt)	392.24	390.94	393.97	388.64
Drop Credit ² (\$/hd)	221.29	225.04	228.71	176.81
	July 4, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	458,000	537,000	534,560	474,064
Steer & Heifer	372,812	437,118	436,201	392,525
Fed Plant Capacity Utilization	70.3%	82.4%	78.5%	66.6%
Cows	76,944	90,216	89,806	74,902
Cow Plant Capacity Utilization	51.3%	60.2%	59.9%	49.9%
Beef Production	407.2	477.6	476.0	409.5
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	891	891	892	866
Relative Feeding Cost (against current Placement week)				
Feeder Steer	80.77%	80.93%	80.97%	77.71%
Feed	12.11%	12.81%	11.41%	15.33%
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.



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