



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
January 17, 2026				
Feedlot Margin - Unhedged (\$ / head)	\$213.95	\$231.10	\$304.26	\$248.51
Choice Steers (5-Area Direct, \$ / cwt)	232.40	231.81	228.00	204.12
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	364.80	364.11	350.50	273.16
Against this Week's Marketing	322.64	318.16	299.95	261.89
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	386.85	403.91	402.29	471.76
Against this Week's Marketing	414.48	424.10	439.46	446.57
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,508.49	3,520.36	3,407.66	2,856.34
Against this Week's Marketing	3,202.49	3,175.71	3,042.44	2,748.95
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	237.86	238.67	231.03	193.65
Against this Week's Marketing	217.12	215.30	206.27	186.37
Packer Margin (\$ / head)	(\$216.18)	(\$119.80)	(\$50.94)	(\$85.40)
Choice Steers (5-Area Direct, \$ cwt)	232.40	231.81	228.00	204.12
Beef Cutout¹ (\$ / cwt)	360.93	353.70	361.52	330.37
Drop Credit ² (\$/hd)	186.53	187.38	187.06	176.57
	January 17, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	562,000	553,000	585,601	601,259
Steer & Heifer	461,964	454,566	475,508	485,817
Fed Plant Capacity Utilization	78.3%	77.1%	80.6%	83.3%
Cows	94,978	93,457	101,895	107,625
Cow Plant Capacity Utilization	63.3%	62.3%	67.9%	73.9%
Beef Production	503.4	493.3	522.0	524.6
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	897	894	893	874
Relative Feeding Cost (against current Placement week)				
Feeder Steer	80.58%	N/A	79.71%	74.12%
Feed	12.08%	12.72%	13.22%	17.16%
Annual Projections - January 13, 2026	2026*	2025	2024	2023
Cow-Calf Margin³(\$ / cow)	1096.00	902.00	404.79	320.65
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	132.00	497.56	114.00	213.97
Packer Margin (\$ / head)	(\$141.00)	(\$131.28)	(\$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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