



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	January 24, 2026			
Feedlot Margin - Unhedged (\$ / head)	\$295.48	\$213.95	\$237.80	\$325.69
Choice Steers (5-Area Direct, \$ / cwt)	234.65	232.40	229.39	210.22
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	361.13	364.80	350.50	273.53
Against this Week's Marketing	317.96	322.64	312.59	265.54
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	391.52	386.85	407.37	473.59
Against this Week's Marketing	400.46	414.48	426.87	425.85
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,483.34	3,508.49	3,412.87	2,861.25
Against this Week's Marketing	3,149.78	3,202.49	3,132.96	2,757.60
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	236.16	237.86	231.38	193.98
Against this Week's Marketing	213.54	217.12	212.40	186.96
Packer Margin (\$ / head)	(\$191.89)	(\$216.97)	(\$218.08)	(\$89.59)
Choice Steers (5-Area Direct, \$ cwt)	234.65	232.40	229.39	210.22
Beef Cutout¹ (\$ / cwt)	364.48	360.93	354.52	331.85
Drop Credit ² (\$/hd)	186.50	186.34	187.40	177.04
	January 24, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	535,000	562,000	425,745	593,858
Steer & Heifer	426,930	448,476	344,428	486,370
Fed Plant Capacity Utilization	76.8%	76.0%	58.4%	83.4%
Cows	101,115	106,218	75,783	100,956
Cow Plant Capacity Utilization	67.4%	70.8%	50.5%	69.3%
Beef Production	479.1	503.4	380.0	517.1
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	897	897	893	872
Relative Feeding Cost (against current Placement week)				
Feeder Steer	80.35%	N/A	79.59%	74.09%
Feed	12.43%	12.08%	13.00%	17.17%
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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