



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	August 29, 2026			
Feedlot Margin - Unhedged (\$ / head)	(\$235.22)	(\$156.08)	(\$12.75)	\$662.03
Choice Steers (5-Area Direct, \$ / cwt)	219.23	225.01	230.47	209.97
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	336.96	346.87	349.33	372.12
Against this Week's Marketing	361.13	361.13	350.50	279.70
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	489.84	467.09	418.74	391.32
Against this Week's Marketing	389.70	391.52	407.37	469.93
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,386.97	3,444.49	3,414.99	3,583.70
Against this Week's Marketing	3,481.47	3,483.34	3,412.87	2,908.00
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	229.63	233.52	231.52	242.96
Against this Week's Marketing	236.03	236.16	231.38	197.15
Packer Margin (\$ / head)	\$144.24	\$37.93	(\$200.55)	(\$10.92)
Choice Steers (5-Area Direct, \$ cwt)	219.23	225.01	230.47	209.97
Beef Cutout ¹ (\$ / cwt)	384.01	379.03	369.77	404.37
Drop Credit ² (\$/hd)	230.76	223.90	219.97	183.29
	August 29, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	542,000	523,000	511,052	566,581
Steer & Heifer	443,898	428,337	416,507	464,030
Fed Plant Capacity Utilization	83.7%	80.8%	78.5%	78.7%
Cows	89,972	86,818	86,879	92,919
Cow Plant Capacity Utilization	60.0%	57.9%	57.9%	62.0%
Beef Production	478.6	461.8	450.3	494.1
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	885	885	883	874
Relative Feeding Cost (against current Placement week)				
Feeder Steer	77.10%	78.04%	79.28%	80.47%
Feed	14.07%	13.41%	12.27%	13.46%
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"

Economic Research & Advisory Services to the Livestock & Meat Industry Since 1991

© Sterling Marketing 1991-2026

John Nalivka (208) 739-2013 jnalivka@fmtc.com