



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	January 10, 2026			
Feedlot Margin - Unhedged (\$ / head)	\$231.10	\$293.04	\$272.06	\$303.62
Choice Steers (5-Area Direct, \$ / cwt)	231.81	231.73	227.90	202.96
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	364.11	Market closed	345.77	270.15
Against this Week's Marketing	318.16	309.85	304.73	251.55
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	403.91	397.21	399.85	460.59
Against this Week's Marketing	424.10	425.65	432.96	456.12
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,520.36	N/A	3,366.57	2,820.23
Against this Week's Marketing	3,175.71	3,109.28	3,074.89	2,673.78
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	238.67	36.81	228.24	191.20
Against this Week's Marketing	215.30	210.80	208.47	181.27
Packer Margin (\$ / head)	(\$121.21)	(\$360.17)	\$164.72	(\$96.31)
Choice Steers (5-Area Direct, \$ cwt)	231.81	231.73	227.90	202.96
Beef Cutout¹ (\$ / cwt)	353.70	342.15	366.40	323.45
Drop Credit ² (\$/hd)	186.00	186.75	185.22	178.15
	January 10, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	553,000	474,000	595,972	591,422
Steer & Heifer	447,377	383,466	486,313	480,235
Fed Plant Capacity Utilization	75.9%	65.0%	82.5%	82.4%
Cows	98,434	84,372	101,315	104,090
Cow Plant Capacity Utilization	65.6%	56.3%	67.6%	71.4%
Beef Production	493.3	423.7	531.7	520.4
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	894	896	900	882
Relative Feeding Cost (against current Placement week)				
Feeder Steer	80.16%	N/A	79.60%	74.24%
Feed	12.72%	12.78%	13.00%	17.23%
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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