



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	October 17, 2026			
Feedlot Margin - Unhedged (\$ / head)	(\$244.70)	(\$287.66)	(\$307.19)	\$557.54
Choice Steers (5-Area Direct, \$ / cwt)	224.18	220.11	221.88	213.18
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	350.96	344.34	347.24	386.34
Against this Week's Marketing	368.01	366.02	376.17	287.33
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	455.51	455.91	486.59	393.15
Against this Week's Marketing	415.90	417.32	399.04	449.82
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,469.48	3,415.83	3,470.99	3,698.21
Against this Week's Marketing	3,564.47	3,549.69	3,613.75	2,949.79
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	235.22	231.58	235.32	250.73
Against this Week's Marketing	241.66	240.66	245.00	199.99
Packer Margin (\$ / head)	\$155.06	\$156.36	\$138.86	(\$206.15)
Choice Steers (5-Area Direct, \$ cwt)	224.18	220.11	221.88	213.18
Beef Cutout ¹ (\$ / cwt)	376.00	375.85	379.13	366.52
Drop Credit ² (\$/hd)	239.62	238.61	236.45	177.59
	October 17, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	553,000	535,000	532,712	566,065
Steer & Heifer	453,460	438,700	428,300	454,550
Fed Plant Capacity Utilization	85.5%	82.7%	80.8%	77.1%
Cows	92,351	0	80,760	77,069
Cow Plant Capacity Utilization	61.6%	59.6%	63.6%	67.9%
Beef Production	492.2	475.5	473.8	502.0
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	891	890	893	888
Relative Feeding Cost (against current Placement week)				
Feeder Steer	78.40%	78.13%	77.53%	80.96%
Feed	12.78%	12.84%	13.46%	13.33%
Annual Projections - Sept. 14, 2026	2026*	2025	2024	2023
Cow-Calf Margin ³(\$ / cow)	1004.00	897.00	523.50	343.45
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	26.50	497.56	114.00	213.97
Packer Margin (\$ / head)	(\$153.75)	(\$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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