



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"  
Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	April 11, 2026			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$88.66	\$3.26	(\$48.79)	\$470.95
Choice Steers (5-Area Direct, \$ / cwt)	248.51	244.85	234.80	207.99
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	378.42	379.22	366.02	282.72
Against this Week's Marketing	369.71	375.33	363.18	244.91
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	404.32	405.13	417.32	470.95
Against this Week's Marketing	399.24	389.49	395.38	410.01
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,637.52	3,644.88	3,549.69	2,933.76
Against this Week's Marketing	3,572.12	3,608.10	3,514.70	2,571.67
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	246.61	247.11	240.66	198.90
Against this Week's Marketing	242.18	244.62	238.28	174.35
<b>Packer Margin (\$ / head)</b>	(\$109.60)	\$65.03	(\$51.16)	(\$152.42)
Choice Steers (5-Area Direct, \$ cwt)	248.51	244.85	234.80	207.99
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	390.15	394.86	390.66	336.53
Drop Credit <sup>2</sup> (\$/hd)	215.15	202.60	195.53	181.55
	<b>April 11, 2026</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	512,000	533,000	526,525	563,972
Steer & Heifer	414,208	431,197	423,326	463,585
Fed Plant Capacity Utilization	<b>78.9%</b>	<b>82.1%</b>	<b>76.2%</b>	<b>79.5%</b>
Cows	90,112	93,808	95,301	92,491
Cow Plant Capacity Utilization	<b>60.1%</b>	<b>62.5%</b>	<b>63.5%</b>	<b>63.5%</b>
<b>Beef Production</b>	461.4	480.4	475.2	493.5
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>903</b>	<b>903</b>	895	877
<b>Relative Feeding Cost</b> (against current Placement week)				
Feeder Steer	80.63%	N/A	79.91%	74.69%
Feed	11.32%	11.23%	11.87%	18.31%
<b>Annual Projections - March 20, 2026</b>	<b>2026*</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>
<b>Cow-Calf Margin<sup>3</sup>(\$ / cow)</b>	<b>1129.00</b>	897.00	523.50	343.45
Estimated annual revenue - annual variable costs				
<b>Feedlot Margin (\$ / head)</b>	<b>57.00</b>	497.56	114.00	213.97
<b>Packer Margin (\$ / head)</b>	<b>(\$117.00)</b>	<b>(\$137.90)</b>	<b>(\$75)</b>	98.08

<sup>1</sup> Comprehensive Cutout which includes Prime, Choice, Select grade, branded, & ungraded cattle. Starting Jan. 1, 2024.

<sup>3</sup> Based on Sterling Marketing revenue and cost of production projections.



"The Sterling Difference"

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