



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
February 14, 2026				
Feedlot Margin - Unhedged (\$ / head)	\$333.53	\$306.68	\$213.95	\$278.73
Choice Steers (5-Area Direct, \$ / cwt)	245.18	240.97	232.40	202.94
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	375.51	372.66	364.80	268.55
Against this Week's Marketing	330.38	327.83	322.64	260.33
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	400.87	391.32	386.85	477.45
Against this Week's Marketing	413.66	401.07	414.48	411.23
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,610.24	3,577.20	3,508.49	2,824.45
Against this Week's Marketing	3,265.01	3,231.20	3,202.49	2,699.70
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	244.76	242.52	237.86	191.49
Against this Week's Marketing	221.36	219.06	217.12	183.03
Packer Margin (\$ / head)	(\$298.46)	(\$193.90)	(\$219.78)	(\$194.68)
Choice Steers (5-Area Direct, \$ cwt)	245.18	240.97	232.40	202.94
Beef Cutout¹ (\$ / cwt)	366.87	364.48	360.93	324.40
Drop Credit ² (\$/hd)	188.55	186.88	185.56	181.45
	February 14, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	541,000	536,000	566,512	562,260
Steer & Heifer	444,161	440,056	452,077	452,619
Fed Plant Capacity Utilization	79.9%	79.2%	76.6%	77.6%
Cows	91,429	90,584	105,938	101,769
Cow Plant Capacity Utilization	61.0%	60.4%	70.6%	69.9%
Beef Production	483.1	477.5	504.3	491.9
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	895	893	892	877
Relative Feeding Cost (against current Placement week)				
Feeder Steer	80.61%	N/A	80.58%	73.69%
Feed	12.28%	12.11%	12.08%	17.69%
Annual Projections - February 17, 2026	2026*	2025	2024	2023
Cow-Calf Margin³(\$ / cow)	1123.00	897.00	523.50	343.45
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	156.50	497.56	114.00	213.97
Packer Margin (\$ / head)	(\$205.00)	(\$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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