



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	April 18, 2026			
Feedlot Margin - Unhedged (\$ / head)	\$118.64	\$88.66	(\$28.56)	\$512.77
Choice Steers (5-Area Direct, \$ / cwt)	248.12	248.51	235.25	212.17
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	384.23	378.42	368.01	295.33
Against this Week's Marketing	365.76	369.71	361.77	246.29
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	409.40	404.32	415.90	464.45
Against this Week's Marketing	394.37	399.24	392.34	420.98
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,690.13	3,637.52	3,564.47	3,030.30
Against this Week's Marketing	3,534.78	3,572.12	3,500.03	2,589.27
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	250.18	246.61	241.66	205.44
Against this Week's Marketing	239.65	242.18	237.29	175.54
Packer Margin (\$ / head)	(\$170.95)	(\$109.81)	\$85.68	(\$188.10)
Choice Steers (5-Area Direct, \$ cwt)	248.12	248.51	235.25	212.17
Beef Cutout¹ (\$ / cwt)	389.25	390.15	397.49	332.92
Drop Credit ² (\$/hd)	217.24	214.93	196.07	182.52
	April 18, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	514,000	512,000	502,062	577,626
Steer & Heifer	419,938	418,304	406,168	476,541
Fed Plant Capacity Utilization	80.0%	79.7%	77.4%	80.8%
Cows	85,324	84,992	88,865	92,420
Cow Plant Capacity Utilization	56.9%	56.7%	59.2%	61.6%
Beef Production	462.4	461.4	452.2	506.0
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	902	903	903	878
Relative Feeding Cost (against current Placement week)				
Feeder Steer	80.70%	N/A	80.01%	75.53%
Feed	11.58%	11.32%	11.88%	17.94%
Annual Projections - March 20, 2026	2026*	2025	2024	2023
Cow-Calf Margin³(\$ / cow)	1129.00	897.00	523.50	343.45
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	57.00	497.56	114.00	213.97
Packer Margin (\$ / head)	(\$117.00)	(\$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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