



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	May 16, 2026			
Feedlot Margin - Unhedged (\$ / head)	\$177.71	\$186.70	\$118.64	\$671.65
Choice Steers (5-Area Direct, \$ / cwt)	263.42	258.73	248.12	228.01
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	372.36	385.25	384.23	304.73
Against this Week's Marketing	386.34	377.18	365.76	253.55
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	407.98	420.57	409.40	432.96
Against this Week's Marketing	393.15	389.49	394.37	427.48
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,591.83	3,709.91	3,690.13	3,074.89
Against this Week's Marketing	3,698.21	3,619.56	3,534.78	2,655.52
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	243.51	251.52	250.18	208.47
Against this Week's Marketing	250.73	245.39	239.65	180.03
Packer Margin (\$ / head)	(\$298.42)	(\$246.42)	(\$188.39)	(\$244.10)
Choice Steers (5-Area Direct, \$ cwt)	263.42	258.73	248.12	228.01
Beef Cutout¹ (\$ / cwt)	391.12	391.25	386.90	353.17
Drop Credit ² (\$/hd)	224.89	221.44	216.23	170.72
	May 16, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	535,000	527,000	515,194	566,109
Steer & Heifer	439,235	432,667	422,459	464,775
Fed Plant Capacity Utilization	79.1%	77.9%	76.0%	78.8%
Cows	87,205	85,901	85,007	92,276
Cow Plant Capacity Utilization	58.1%	57.3%	56.7%	61.5%
Beef Production	480.4	473.8	463.7	491.9
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	900	901	902	871
Relative Feeding Cost (against current Placement week)				
Feeder Steer	80.34%	N/A	80.70%	76.80%
Feed	11.03%	11.62%	11.58%	16.30%
Annual Projections - May 12, 2026	2026*	2025	2024	2023
Cow-Calf Margin³(\$ / cow)	1142.00	897.00	523.50	343.45
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	126.50	497.56	114.00	213.97
Packer Margin (\$ / head)	(\$201.00)	(\$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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