



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	September 5, 2026			
Feedlot Margin - Unhedged (\$ / head)	(\$328.75)	(\$235.22)	\$34.93	\$703.74
Choice Steers (5-Area Direct, \$ / cwt)	219.04	219.23	233.17	207.25
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	331.38	336.96	353.10	375.33
Against this Week's Marketing	372.66	361.13	350.50	271.00
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	489.84	489.84	417.12	389.49
Against this Week's Marketing	391.32	389.70	397.21	470.34
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,341.45	3,386.97	3,444.08	3,608.10
Against this Week's Marketing	3,577.20	3,481.47	3,402.45	2,837.20
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	226.54	229.63	233.50	244.62
Against this Week's Marketing	242.52	236.03	230.67	192.35
Packer Margin (\$ / head)	\$169.22	\$143.75	(\$172.26)	\$38.02
Choice Steers (5-Area Direct, \$ cwt)	219.04	219.23	233.17	207.25
Beef Cutout ¹ (\$ / cwt)	377.19	384.01	364.68	409.20
Drop Credit ² (\$/hd)	233.03	230.51	216.92	182.96
	September 5, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	526,000	542,000	505,828	493,830
Steer & Heifer	430,268	443,356	411,744	401,484
Fed Plant Capacity Utilization	81.1%	83.6%	77.6%	68.1%
Cows	87,316	81,131	77,638	68,072
Cow Plant Capacity Utilization	58.2%	60.0%	57.7%	55.6%
Beef Production	465.7	478.8	447.0	432.4
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	887	885	885	878
Relative Feeding Cost (against current Placement week)				
Feeder Steer	76.86%	77.10%	79.46%	80.62%
Feed	13.69%	14.07%	12.26%	13.73%
Annual Projections - July 20, 2026	2026*	2025	2024	2023
Cow-Calf Margin ³(\$ / cow)	1140.00	897.00	523.50	343.45
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	116.33	497.56	114.00	213.97
Packer Margin (\$ / head)	(\$215.38)	(\$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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