



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	October 24, 2026			
Feedlot Margin - Unhedged (\$ / head)	(\$226.16)	(\$244.70)	(\$323.68)	\$498.95
Choice Steers (5-Area Direct, \$ / cwt)	227.06	224.18	220.67	212.96
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	358.14	350.96	344.71	374.89
Against this Week's Marketing	371.18	368.01	374.57	291.91
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	440.68	455.51	487.20	392.13
Against this Week's Marketing	413.05	415.90	406.15	444.13
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,512.90	3,469.48	3,450.95	3,603.55
Against this Week's Marketing	3,587.41	3,564.47	3,607.99	2,981.43
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	238.16	235.22	233.96	244.31
Against this Week's Marketing	243.21	241.66	244.61	202.13
Packer Margin (\$ / head)	\$54.36	\$155.06	\$149.91	(\$249.83)
Choice Steers (5-Area Direct, \$ cwt)	227.06	224.18	220.67	212.96
Beef Cutout ¹ (\$ / cwt)	371.93	376.00	378.71	370.86
Drop Credit ² (\$/hd)	239.42	239.62	237.41	177.84
	October 24, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	546,000	553,000	486,910	573,166
Steer & Heifer	445,536	451,248	388,554	463,691
Fed Plant Capacity Utilization	84.0%	85.1%	73.3%	78.6%
Cows	92,820	0	73,266	78,619
Cow Plant Capacity Utilization	61.9%	62.7%	60.4%	66.5%
Beef Production	487.3	492.2	431.2	508.4
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	891	890	893	888
Relative Feeding Cost (against current Placement week)				
Feeder Steer	79.01%	78.40%	77.41%	80.63%
Feed	12.28%	12.78%	13.50%	13.15%
Annual Projections - Oct. 27, 2026	2026*	2025	2024	2023
Cow-Calf Margin ³(\$ / cow)	1028.00	907.00	523.50	343.45
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	27.00	497.56	114.00	213.97
Packer Margin (\$ / head)	(\$87.25)	(\$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.



"The Sterling Difference"

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