



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>March 14, 2026</b>			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	<b>(\$48.79)</b>	\$140.16	\$333.53	\$419.93
Choice Steers (5-Area Direct, \$ / cwt)	234.80	240.02	245.18	205.70
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	366.02	372.44	375.51	286.32
Against this Week's Marketing	363.18	348.24	330.38	251.49
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	417.32	415.90	400.87	444.54
Against this Week's Marketing	395.38	395.59	413.66	376.90
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,549.69	3,600.61	3,610.24	2,936.09
Against this Week's Marketing	3,514.70	3,392.62	3,265.01	2,591.65
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	240.66	244.11	244.76	199.06
Against this Week's Marketing	238.28	230.01	221.36	175.70
<b>Packer Margin (\$ / head)</b>	<b>(\$54.17)</b>	<b>(\$181.85)</b>	<b>(\$298.46)</b>	<b>(\$140.15)</b>
Choice Steers (5-Area Direct, \$ cwt)	234.80	240.02	245.18	205.70
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	<b>390.66</b>	<b>381.17</b>	<b>366.87</b>	<b>321.67</b>
Drop Credit <sup>2</sup> (\$/hd)	193.28	193.43	188.53	179.28
	<b>March 14, 2026</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	525,000	521,000	543,582	586,280
Steer & Heifer	422,100	418,884	435,953	473,714
Fed Plant Capacity Utilization	<b>76.0%</b>	<b>75.4%</b>	<b>78.5%</b>	<b>81.3%</b>
Cows	96,600	95,864	100,563	103,772
Cow Plant Capacity Utilization	<b>64.4%</b>	<b>63.9%</b>	<b>67.0%</b>	<b>71.2%</b>
<b>Beef Production</b>	469.6	465.6	486.2	509.8
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>896</b>	<b>895</b>	896	871
<b>Relative Feeding Cost</b> (against current Placement week)				
Feeder Steer	79.91%	N/A	80.61%	75.58%
Feed	11.87%	12.26%	12.28%	17.15%
<b>Annual Projections - February 17, 2026</b>	<b>2026*</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>
<b>Cow-Calf Margin<sup>3</sup>(\$ / cow)</b>	<b>1123.00</b>	897.00	523.50	343.45
Estimated annual revenue - annual variable costs				
<b>Feedlot Margin (\$ / head)</b>	<b>156.50</b>	497.56	114.00	213.97
<b>Packer Margin (\$ / head)</b>	<b>(\$205.00)</b>	<b>(\$131.28)</b>	<b>(\$75)</b>	98.08

<sup>1</sup> Comprehensive Cutout which includes Prime, Choice, Select grade, branded, & ungraded cattle. Starting Jan. 1, 2024.

<sup>3</sup> Based on Sterling Marketing revenue and cost of production projections.



"The Sterling Difference"

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