



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	March 28, 2026			
Feedlot Margin - Unhedged (\$ / head)	(\$106.58)	(\$28.56)	\$196.53	\$558.29
Choice Steers (5-Area Direct, \$ / cwt)	235.35	235.25	242.57	212.96
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	371.18	368.01	374.57	291.91
Against this Week's Marketing	372.12	361.77	348.49	245.41
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	413.05	415.90	406.15	444.13
Against this Week's Marketing	391.32	392.34	372.41	387.87
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,587.41	3,564.47	3,607.99	2,981.43
Against this Week's Marketing	3,583.70	3,500.03	3,370.85	2,552.97
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	243.21	241.66	244.61	202.13
Against this Week's Marketing	242.96	237.29	228.53	173.08
Packer Margin (\$ / head)	\$90.36	\$107.56	(\$314.30)	(\$226.69)
Choice Steers (5-Area Direct, \$ cwt)	235.35	235.25	242.57	212.96
Beef Cutout¹ (\$ / cwt)	397.49	398.80	373.86	330.77
Drop Credit ² (\$/hd)	198.37	196.60	191.16	177.55
	March 28, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	523,000	503,000	528,642	608,580
Steer & Heifer	420,492	404,412	425,028	502,079
Fed Plant Capacity Utilization	80.1%	77.0%	76.5%	86.1%
Cows	94,663	91,043	97,270	97,373
Cow Plant Capacity Utilization	63.1%	60.7%	64.9%	66.8%
Beef Production	499.7	422.9	472.9	531.8
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	901	898	896	876
Relative Feeding Cost (against current Placement week)				
Feeder Steer	80.19%	N/A	80.46%	75.88%
Feed	11.53%	11.88%	12.05%	17.40%
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.



"The Sterling Difference"

Economic Research & Advisory Services to the Livestock & Meat Industry Since 1991