Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	November 7, 2026			
Feedlot Margin - Unhedged ($ / head)	($439.62)	($328.45)	($287.66)	$413.29
Choice Steers (5-Area Direct, $ / cwt)	215.21	223.65	220.11	207.99
Feeder Steer (Ok City 750-800 lb, $ / cwt)				
For this Week's Feedlot Placement	340.81	357.26	344.34	338.44
Against this Week's Marketing	378.42	379.22	366.02	282.72
Feed Cost ($ / head)				
For this Week's Feedlot Placement	416.71	421.79	455.91	392.95
Against this Week's Marketing	404.32	405.13	417.32	470.95
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)($ / head)				
For this Week's Feedlot Placement	3,367.98	3,507.54	3,437.04	3,303.02
Against this Week's Marketing	3,637.52	3,644.88	3,549.69	2,933.76
Calculated Breakeven Price ($ / cwt)				
For this Week's Feedlot Placement	228.34	237.80	233.02	223.93
Against this Week's Marketing	246.61	247.11	240.66	198.90
Packer Margin ($ / head)	$5.87	($3.65)	$157.28	($44.72)
Choice Steers (5-Area Direct, $ cwt)	215.21	223.65	220.11	207.99
Beef Cutout [1] ($ / cwt)	366.62	370.82	375.85	377.86
Drop Credit [2] ($/hd)	233.28	235.84	239.08	181.39

	November 7, 2026	Week Ago	Month Ago	Year Ago
Cattle Slaughter	534,000	543,000	536,727	568,948
Steer & Heifer	430,938	438,201	437,969	457,434
Fed Plant Capacity Utilization	**81.3%**	**82.6%**	**82.6%**	**77.6%**
Cows	95,052	0	0	77,558
Cow Plant Capacity Utilization	**63.4%**	**64.4%**	**60.8%**	**67.1%**
Beef Production (federally inspected, mil. lbs.)	479.8	487.3	481.4	505.0
Carcass Weight - average - all cattle (lbs.)	900	899	897	890
Relative Feeding Cost (against current Placement week)				
Feeder Steer	78.42%	78.94%	77.64%	79.41%
Feed	11.46%	11.57%	12.84%	13.39%

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"

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

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