



## Sterling Pork Profit Tracker

"Monitoring Free Market Pork Industry Profits"  
Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	February 25, 2023			
<b>Farrow to Finish Margin (\$/head)</b>	<b>(\$9.83)</b>	<b>(\$11.78)</b>	<b>(\$30.71)</b>	\$62.50
<b>Lean Carcass (W. Cornbelt. Negotiated)</b>	\$80.48	\$80.15	\$73.53	\$99.21
<b>Feed Cost</b>				
<b>For this Week's Finishing Placement</b>	124.72	124.45	123.36	117.36
Against this Week's Marketing	119.80	121.04	125.78	90.20
<b>Total Cost</b>				
<b>For this Week's Finishing Placement</b>	189.30	189.02	187.82	180.22
Against this Week's Marketing	183.75	185.02	189.54	151.79
<b>Calculated Breakeven Price</b>				
<b>For this Week's Finishing Placement</b>	87.64	87.51	86.95	83.43
Against this Week's Marketing	85.07	85.66	87.75	70.27
<b>Packer Margin (\$/head)</b>	\$1.08	<b>(\$4.88)</b>	\$6.59	\$17.56
Lean Carcass (W. Cornbelt. Negotiated)	80.48	80.15	73.53	99.21
Pork Cutout (\$/cwt)	85.03	81.94	79.96	111.08
Drop Credit (\$/head)	15.29	15.24	16.65	15.87
	<b>February 25, 2023</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Hog Slaughter</b>	2,375,000	2,505,000	2,546,427	2,492,348
Market Hogs	2,315,625	2,442,375	2,475,127	2,427,547
Plant Capacity Utilization	<b>88.4%</b>	<b>93.3%</b>	<b>94.5%</b>	<b>92.7%</b>
<b>Sows</b>	54,625	57,615	63,661	59,816
<b>Pork Production</b>	514.5	543.9	553.1	543.2
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all hogs (lbs.)</b>	<b>217</b>	<b>217</b>	218	218
<b>Feed Cost Relative to Total Cost</b>				
For this Week's Finishing Placement	65.9%	65.8%	65.7%	65.1%
Against this Week's Marketing	65.2%	65.4%	66.4%	59.4%
<b>Annual Projections (2/14/2023)</b>				
	<b>2023*</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
<b>Farrow-to- Finish Margin (\$/head)</b>	<b>25.00</b>	\$49.33	\$36.76	<b>(\$21.23)</b>
<b>Packer Margin (\$ / head)</b>	\$1.00	<b>(\$7.00)</b>	\$18.70	\$41.03



"The Sterling Difference"

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