



## Sterling Pork Profit Tracker

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

	Week Ending March 25, 2023	Week Ago	Month Ago	Year Ago
<b>Farrow to Finish Margin (\$/head)</b>	<b>(\$11.17)</b>	<b>(\$7.61)</b>	<b>(\$9.83)</b>	\$80.50
<b>Lean Carcass (W. Cornbelt. Negotiated)</b>	\$79.44	\$80.81	\$80.48	\$111.99
<b>Feed Cost</b>				
<b>For this Week's Finishing Placement</b>	114.60	117.75	124.72	127.59
Against this Week's Marketing	118.61	118.00	119.80	100.09
<b>Total Cost</b>				
<b>For this Week's Finishing Placement</b>	179.09	182.20	189.30	190.63
Against this Week's Marketing	182.81	182.20	183.75	161.77
<b>Calculated Breakeven Price</b>				
<b>For this Week's Finishing Placement</b>	82.91	84.35	87.64	88.25
Against this Week's Marketing	84.64	84.35	85.07	74.89
<b>Packer Margin (\$/head)</b>	<b>(\$5.45)</b>	\$2.23	\$1.08	<b>(\$19.68)</b>
Lean Carcass (W. Cornbelt. Negotiated)	79.44	80.81	80.48	111.99
Pork Cutout (\$/cwt)	80.87	85.80	85.03	106.52
Drop Credit (\$/head)	15.42	15.45	15.29	16.14
	<b>March 25, 2023</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Hog Slaughter</b>	2,457,000	2,492,000	2,360,920	2,411,022
Market Hogs	2,393,118	2,427,208	2,299,536	2,345,924
Plant Capacity Utilization	<b>90.6%</b>	<b>91.9%</b>	<b>87.1%</b>	<b>87.2%</b>
Sows	58,968	59,808	56,662	57,865
<b>Pork Production</b>	532.5	539.7	510.2	526.4
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all hogs (lbs.)</b>	<b>217</b>	<b>217</b>	216	218
<b>Feed Cost Relative to Total Cost</b>				
For this Week's Finishing Placement	64.0%	64.6%	65.9%	66.9%
Against this Week's Marketing	64.9%	64.8%	65.2%	61.9%
<b>Annual Projections (3/13/2023)</b>				
	<b>2023*</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
<b>Farrow-to- Finish Margin (\$/head)</b>	<b>6.25</b>	\$49.33	\$36.76	<b>(\$21.23)</b>
<b>Packer Margin (\$ / head)</b>	<b>\$6.00</b>	<b>(\$7.00)</b>	\$18.70	\$41.03



"The Sterling Difference"

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John Nalivka 541-473-3266 jnalivka@fmtc.com