



## Sterling Pork Profit Tracker

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

	Week Ending April 22, 2023	Week Ago	Month Ago	Year Ago
<b>Farrow to Finish Margin (\$/head)</b>	<b>(\$31.71)</b>	<b>(\$25.20)</b>	<b>(\$11.17)</b>	\$72.16
<b>Lean Carcass (W. Cornbelt. Negotiated)</b>	\$70.25	\$72.93	\$79.44	\$109.27
<b>Feed Cost</b>				
<b>For this Week's Finishing Placement</b>	119.80	116.72	114.60	133.10
Against this Week's Marketing	119.20	118.64	118.61	102.49
<b>Total Cost</b>				
<b>For this Week's Finishing Placement</b>	184.38	181.24	179.09	196.19
Against this Week's Marketing	183.59	182.84	182.81	164.20
<b>Calculated Breakeven Price</b>				
<b>For this Week's Finishing Placement</b>	85.36	83.91	82.91	90.83
Against this Week's Marketing	85.00	84.65	84.64	76.02
<b>Packer Margin (\$/head)</b>	\$8.52	\$0.29	<b>(\$5.45)</b>	<b>(\$7.96)</b>
Lean Carcass (W. Cornbelt. Negotiated)	70.25	72.93	79.44	109.27
Pork Cutout (\$/cwt)	78.39	77.27	80.87	109.32
Drop Credit (\$/head)	14.96	14.91	15.42	15.88
	<b>April 22, 2023</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Hog Slaughter</b>	2,429,000	2,438,000	2,472,821	2,375,858
Market Hogs	2,368,275	2,377,050	2,406,055	2,314,086
Plant Capacity Utilization	<b>89.7%</b>	<b>90.0%</b>	<b>91.1%</b>	<b>86.1%</b>
Sows	55,867	56,074	59,348	57,021
<b>Pork Production</b>	533.7	527.1	536.5	518.7
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all hogs (lbs.)</b>	<b>217</b>	<b>217</b>	217	218
<b>Feed Cost Relative to Total Cost</b>				
For this Week's Finishing Placement	65.0%	64.4%	64.0%	67.8%
Against this Week's Marketing	64.9%	64.9%	64.9%	62.4%
<b>Annual Projections (4/11/2023)</b>				
	<b>2023*</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
<b>Farrow-to- Finish Margin (\$/head)</b>	<b>4.25</b>	\$49.33	\$36.76	<b>(\$21.23)</b>
<b>Packer Margin (\$ / head)</b>	<b>\$8.15</b>	<b>(\$7.00)</b>	\$18.70	\$41.03



"The Sterling Difference"

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