



## Sterling Pork Profit Tracker

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

	Week Ending July 29, 2023	Week Ago	Month Ago	Year Ago
<b>Farrow to Finish Margin (\$/head)</b>	\$50.55	\$45.08	\$17.27	\$83.13
<b>Lean Carcass (W. Cornbelt. Negotiated)</b>	\$107.33	\$106.13	\$95.98	\$128.03
<b>Feed Cost</b>				
<b>For this Week's Finishing Placement</b>	109.24	107.38	105.04	128.29
Against this Week's Marketing	114.60	117.75	124.72	127.59
<b>Total Cost</b>				
<b>For this Week's Finishing Placement</b>	173.72	171.83	169.45	192.09
Against this Week's Marketing	179.09	182.20	189.30	190.63
<b>Calculated Breakeven Price</b>				
<b>For this Week's Finishing Placement</b>	80.42	79.55	78.45	88.93
Against this Week's Marketing	82.91	84.35	87.64	88.25
<b>Packer Margin (\$/head)</b>	\$5.09	\$6.29	\$0.58	(\$8.42)
Lean Carcass (W. Cornbelt. Negotiated)	107.33	106.13	95.98	128.03
Pork Cutout (\$/cwt)	114.24	113.67	100.83	127.50
Drop Credit (\$/head)	14.74	14.63	14.49	16.64
	<b>July 29, 2023</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Hog Slaughter</b>	2,392,000	2,316,000	2,329,564	2,291,825
Market Hogs	2,325,024	2,251,152	2,257,348	2,227,654
Plant Capacity Utilization	<b>88.0%</b>	<b>85.2%</b>	<b>85.5%</b>	<b>82.8%</b>
<b>Sows</b>	62,192	60,216	67,557	59,587
<b>Pork Production</b>	501.0	485.8	502.4	483.8
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all hogs (lbs.)</b>	<b>210</b>	<b>210</b>	210	211
<b>Feed Cost Relative to Total Cost</b>				
For this Week's Finishing Placement	62.9%	62.5%	62.0%	66.8%
Against this Week's Marketing	64.0%	64.6%	65.9%	66.9%
<b>Annual Projections (7/10/2023)</b>				
	<b>2023*</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
<b>Farrow-to- Finish Margin (\$/head)</b>	<b>(\$4.17)</b>	\$49.33	\$36.76	(\$21.23)
<b>Packer Margin (\$ / head)</b>	<b>\$7.83</b>	<b>(\$7.00)</b>	\$18.70	\$41.03



"The Sterling Difference"

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