



Sterling Pork Profit Tracker

"Monitoring Free Market Pork Industry Profits"

Sterling Marketing, Inc.

	Week Ending September 16, 2023	Week Ago	Month Ago	Year Ago
Farrow to Finish Margin (\$/head)	(\$2.91)	(\$0.81)	\$24.56	\$25.84
Lean Carcass (W. Cornbelt. Negotiated)	\$81.13	\$81.32	\$95.89	\$100.57
Feed Cost				
For this Week's Finishing Placement	90.41	92.30	97.28	125.67
Against this Week's Marketing	113.74	111.98	116.72	127.42
Total Cost				
For this Week's Finishing Placement	154.56	156.48	161.55	189.43
Against this Week's Marketing	178.30	176.51	181.24	190.65
Calculated Breakeven Price	Lowest Breakeven Since Oct. 2021			
For this Week's Finishing Placement	↘ 71.55	72.44	74.79	87.70
Against this Week's Marketing	82.55	81.72	83.91	88.26
Packer Margin (\$/head)	\$27.57	\$23.21	\$14.90	\$3.97
Lean Carcass (W. Cornbelt. Negotiated)	81.13	81.32	95.89	100.57
Pork Cutout (\$/cwt)	99.25	97.30	107.79	105.92
Drop Credit (\$/head)	14.38	14.40	14.46	16.69
	September 16, 2023	Week Ago	Month Ago	Year Ago
Hog Slaughter	2,531,000	2,234,000	2,430,541	2,486,298
Market Hogs	2,462,663	2,173,682	2,357,625	2,414,195
Plant Capacity Utilization	93.2%	82.3%	89.3%	89.8%
Sows	60,744	53,616	65,625	64,644
Pork Production	521.5	486.0	502.4	527.6
(federally inspected, mil. lbs.)				
Carcass Weight - average - all hogs (lbs.)	206	206	207	212
Feed Cost Relative to Total Cost				
For this Week's Finishing Placement	58.5%	59.0%	60.2%	66.3%
Against this Week's Marketing	63.8%	63.4%	64.4%	66.8%
Annual Projections (9/11/2023)				
	2024*	2023*	2022	2021
Farrow-to- Finish Margin (\$/head)	\$34.00	\$0.50	\$49.33	\$36.76
Packer Margin (\$ / head)	\$32.00	\$7.50	(\$7.00)	\$18.70



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