



## Sterling Pork Profit Tracker

"Monitoring Free Market Pork Industry Profits"

Sterling Marketing, Inc.

	Week Ending September 3, 2022	Yr/Yr	Week Ago	Month Ago	Year Ago
<b>Farrow to Finish Margin (\$/head)</b>	\$38.38	<b>21%</b>	\$75.55	\$92.52	\$31.62
<b>Lean Carcass (W. Cornbelt. Negotiated)</b>	\$109.38	<b>14%</b>	\$127.15	\$130.34	\$95.85
<b>Feed Cost</b>					
<b>For this Week's Finishing Placement</b>	120.05	<b>29%</b>	128.67	123.62	92.75
Against this Week's Marketing	133.31	<b>19%</b>	133.10	122.91	112.09
<b>Total Cost</b>					
<b>For this Week's Finishing Placement</b>	183.74	<b>19%</b>	192.47	187.36	154.37
Against this Week's Marketing	196.41	<b>13%</b>	196.19	185.91	173.88
<b>Calculated Breakeven Price</b>					
<b>For this Week's Finishing Placement</b>	85.06	<b>19%</b>	89.11	86.74	71.47
Against this Week's Marketing	90.93	<b>13%</b>	90.83	86.07	80.50
<b>Packer Margin (\$/head)</b>	<b>(\$22.53)</b>	<b>-230%</b>	<b>(\$51.27)</b>	<b>(\$14.71)</b>	\$17.30
Lean Carcass (W. Cornbelt. Negotiated)	109.38		127.15	130.34	95.85
Pork Cutout (\$/cwt)	102.41		106.11	126.81	108.54
Drop Credit (\$/head)	15.92		16.45	16.58	15.11
	<b>September 3, 2022</b>		<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Hog Slaughter</b>	2,350,000	<b>-2%</b>	2,405,000	2,335,092	2,394,797
Market Hogs	2,286,550	<b>-2%</b>	2,340,065	2,272,045	2,330,137
Plant Capacity Utilization	<b>87.3%</b>		<b>89.4%</b>	<b>86.8%</b>	<b>89.0%</b>
Sows	58,750	<b>2%</b>	60,125	58,377	57,475
<b>Pork Production</b>	493.2	<b>-1%</b>	505.5	490.3	497.4
(federally inspected, mil. lbs.)					
<b>Carcass Weight - average - all hogs (lbs.)</b>	<b>210</b>		<b>210</b>	211	209
<b>Feed Cost Relative to Total Cost</b>					
For this Week's Finishing Placement	65.3%		66.9%	66.0%	60.1%
Against this Week's Marketing	67.9%		67.8%	66.1%	64.5%
<b>Annual Projections (8/10/2022)</b>					
	<b>2023*</b>	<b>2022*</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Farrow-to- Finish Margin (\$/head)</b>	<b>\$24.73</b>	<b>\$42.85</b>	\$36.76	<b>(\$21.23)</b>	\$4.32
<b>Packer Margin (\$ / head)</b>	<b>\$31.44</b>	<b>(\$9.23)</b>	\$18.70	\$41.03	\$21.90



"The Sterling Difference"

Economic Research & Advisory Services to the Livestock & Meat Industry

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