



## Sterling Pork Profit Tracker

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

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>November 19, 2022</b>			
<b>Farrow to Finish Margin (\$/head)</b>	\$2.03	\$5.22	\$18.47	(\$41.18)
<b>Lean Carcass (W. Cornbelt. Negotiated)</b>	\$87.73	\$88.96	\$99.38	\$58.65
<b>Feed Cost</b>				
<b>For this Week's Finishing Placement</b>	118.61	118.00	119.80	100.09
Against this Week's Marketing	123.97	123.40	132.28	106.31
<b>Total Cost</b>				
<b>For this Week's Finishing Placement</b>	182.55	181.93	183.75	161.77
Against this Week's Marketing	187.44	186.86	195.84	168.05
<b>Calculated Breakeven Price</b>				
<b>For this Week's Finishing Placement</b>	84.51	84.23	85.07	74.89
Against this Week's Marketing	86.78	86.51	90.67	77.80
<b>Packer Margin (\$/head)</b>	\$6.74	\$8.01	(\$0.83)	\$56.19
Lean Carcass (W. Cornbelt. Negotiated)	87.73	88.96	99.38	58.65
Pork Cutout (\$/cwt)	94.39	96.15	102.46	89.15
Drop Credit (\$/head)	16.50	16.64	16.59	14.56
	<b>November 19, 2022</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Hog Slaughter</b>	2,605,000	2,492,000	2,570,424	2,632,084
Market Hogs	2,537,270	2,427,208	2,503,593	2,563,650
Plant Capacity Utilization	<b>96.9%</b>	<b>92.7%</b>	<b>95.6%</b>	<b>97.9%</b>
Sows	62,520	59,808	61,690	63,170
<b>Pork Production</b>	559.7	536.6	550.9	570.0
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all hogs (lbs.)</b>	<b>215</b>	<b>214</b>	214	217
<b>Feed Cost Relative to Total Cost</b>				
For this Week's Finishing Placement	65.0%	64.9%	65.2%	61.9%
Against this Week's Marketing	66.1%	66.0%	67.5%	63.3%
<b>Annual Projections (11/21/2022)</b>				
	<b>2023*</b>	<b>2022*</b>	<b>2021</b>	<b>2020</b>
<b>Farrow-to- Finish Margin (\$/head)</b>	<b>35.00</b>	<b>\$50.00</b>	\$36.76	(\$21.23)
<b>Packer Margin (\$ / head)</b>	<b>25.50</b>	(\$7.00)	\$18.70	\$41.03



"The Sterling Difference"

Economic Research & Advisory Services to the Livestock & Meat Industry

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