



## Sterling Pork Profit Tracker

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

	Week Ending	Week Ago	Month Ago	Year Ago
	February 18, 2023			
<b>Farrow to Finish Margin (\$/head)</b>	<b>(\$11.84)</b>	<b>(\$11.76)</b>	<b>(\$31.62)</b>	\$60.98
<b>Lean Carcass (W. Cornbelt. Negotiated)</b>	\$80.15	\$79.21	\$73.06	\$96.92
<b>Feed Cost</b>				
<b>For this Week's Finishing Placement</b>	124.45	125.65	122.51	113.92
Against this Week's Marketing	121.04	118.97	125.67	86.80
<b>Total Cost</b>				
<b>For this Week's Finishing Placement</b>	189.02	190.24	186.96	176.75
Against this Week's Marketing	185.02	182.91	189.43	148.36
<b>Calculated Breakeven Price</b>				
<b>For this Week's Finishing Placement</b>	87.51	88.08	86.56	81.83
Against this Week's Marketing	85.66	84.68	87.70	68.69
<b>Packer Margin (\$/head)</b>	<b>(\$4.79)</b>	<b>(\$6.47)</b>	\$5.74	\$18.95
Lean Carcass (W. Cornbelt. Negotiated)	80.15	79.21	73.06	96.92
Pork Cutout (\$/cwt)	81.94	80.18	79.10	109.53
Drop Credit (\$/head)	15.31	15.39	16.65	15.67
	<b>February 18, 2023</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Hog Slaughter</b>	2,505,000	2,498,000	2,541,282	2,482,465
Market Hogs	2,442,375	2,435,550	2,475,209	2,415,438
Plant Capacity Utilization	<b>93.3%</b>	<b>93.0%</b>	<b>94.5%</b>	<b>92.2%</b>
<b>Sows</b>	57,615	57,454	60,991	62,062
<b>Pork Production</b>	541.3	543.9	552.7	541.4
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all hogs (lbs.)</b>	<b>218</b>	<b>219</b>	219	219
<b>Feed Cost Relative to Total Cost</b>				
For this Week's Finishing Placement	65.8%	66.0%	65.5%	64.5%
Against this Week's Marketing	65.4%	65.0%	66.3%	58.5%
<b>Annual Projections (2/14/2023)</b>				
	<b>2023*</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
<b>Farrow-to- Finish Margin (\$/head)</b>	<b>25.00</b>	\$49.33	\$36.76	<b>(\$21.23)</b>
<b>Packer Margin (\$ / head)</b>	\$1.00	<b>(\$7.00)</b>	\$18.70	\$41.03



"The Sterling Difference"

Economic Research & Advisory Services to the Livestock & Meat Industry Since 1991

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