



## Sterling Pork Profit Tracker

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

	Week Ending February 4, 2023	Week Ago	Month Ago	Year Ago
<b>Farrow to Finish Margin (\$/head)</b>	<b>(\$21.40)</b>	<b>(\$30.71)</b>	<b>(\$24.76)</b>	\$33.42
<b>Lean Carcass (W. Cornbelt. Negotiated)</b>	\$74.71	\$73.53	\$77.18	\$86.58
<b>Feed Cost</b>				
<b>For this Week's Finishing Placement</b>	124.53	123.36	120.81	110.35
Against this Week's Marketing	118.84	125.78	127.46	91.98
<b>Total Cost</b>				
<b>For this Week's Finishing Placement</b>	189.10	187.82	185.23	173.14
Against this Week's Marketing	182.78	189.54	191.24	153.59
<b>Calculated Breakeven Price</b>				
<b>For this Week's Finishing Placement</b>	87.55	86.95	85.75	80.16
Against this Week's Marketing	84.62	87.75	88.54	71.11
<b>Packer Margin (\$/head)</b>	\$4.06	\$6.59	\$10.10	\$11.29
Lean Carcass (W. Cornbelt. Negotiated)	74.71	73.53	77.18	86.58
Pork Cutout (\$/cwt)	80.01	79.96	85.04	95.71
Drop Credit (\$/head)	16.56	16.65	16.92	15.52
	<b>February 4, 2023</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Hog Slaughter</b>	2,575,000	2,536,000	2,346,050	2,435,655
Market Hogs	2,508,050	2,470,064	2,287,399	2,374,764
Plant Capacity Utilization	<b>95.8%</b>	<b>94.3%</b>	<b>87.3%</b>	<b>90.7%</b>
<b>Sows</b>	61,800	60,864	56,305	56,020
<b>Pork Production</b>	563.0	554.8	515.9	531.3
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all hogs (lbs.)</b>	<b>219</b>	<b>219</b>	218	218
<b>Feed Cost Relative to Total Cost</b>				
For this Week's Finishing Placement	65.9%	65.7%	65.2%	63.7%
Against this Week's Marketing	65.0%	66.4%	66.6%	59.9%
<b>Annual Projections (1/5/2023)</b>				
	<b>2023*</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
<b>Farrow-to- Finish Margin (\$/head)</b>	<b>36.50</b>	\$49.33	\$36.76	<b>(\$21.23)</b>
<b>Packer Margin (\$ / head)</b>	<b>30.25</b>	<b>(\$7.00)</b>	\$18.70	\$41.03



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