



## Sterling Pork Profit Tracker

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

	Week Ending January 21, 2023	Week Ago	Month Ago	Year Ago
<b>Farrow to Finish Margin (\$/head)</b>	<b>(\$31.91)</b>	<b>(\$24.71)</b>	<b>(\$8.28)</b>	<b>(\$2.83)</b>
<b>Lean Carcass (W. Cornbelt. Negotiated)</b>	\$73.06	\$75.60	\$82.13	\$70.99
<b>Feed Cost</b>				
<b>For this Week's Finishing Placement</b>	122.51	120.92	120.21	106.22
Against this Week's Marketing	125.67	124.04	122.08	94.53
<b>Total Cost</b>				
<b>For this Week's Finishing Placement</b>	186.96	185.34	184.61	168.98
Against this Week's Marketing	189.43	187.78	185.79	156.16
<b>Calculated Breakeven Price</b>				
<b>For this Week's Finishing Placement</b>	86.56	85.81	85.47	78.23
Against this Week's Marketing	87.70	86.93	86.02	72.30
<b>Packer Margin (\$/head)</b>	\$6.02	\$4.95	\$1.92	\$36.98
Lean Carcass (W. Cornbelt. Negotiated)	73.06	75.60	82.13	70.99
Pork Cutout (\$/cwt)	79.10	81.15	86.33	92.03
Drop Credit (\$/head)	16.80	16.80	16.93	15.28
	<b>January 21, 2023</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Hog Slaughter</b>	2,531,000	2,684,000	1,783,007	2,436,360
Market Hogs	2,467,725	2,616,900	1,727,734	2,370,578
Plant Capacity Utilization	<b>94.2%</b>	<b>99.9%</b>	<b>66.0%</b>	<b>90.5%</b>
Sows	60,744	64,416	49,924	58,473
<b>Pork Production</b>	550.7	580.9	383.3	534.4
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all hogs (lbs.)</b>	<b>217</b>	<b>216</b>	217	219
<b>Feed Cost Relative to Total Cost</b>				
For this Week's Finishing Placement	65.5%	65.2%	65.1%	62.9%
Against this Week's Marketing	66.3%	66.1%	65.7%	60.5%
<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



"The Sterling Difference"

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