



# Sterling Pork Profit Tracker

"Monitoring Free Market Pork Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>October 14, 2023</b>			
<b>Farrow to Finish Margin (\$/head)</b>	<b>(\$10.80)</b>	<b>(\$14.68)</b>	<b>(\$2.92)</b>	\$6.03
<b>Lean Carcass (W. Cornbelt. Negotiated)</b>	\$75.96	\$74.13	\$81.13	\$92.28
<b>Feed Cost</b>				
<b>For this Week's Finishing Placement</b>	89.39	87.44	90.41	121.04
Against this Week's Marketing	110.84	110.93	113.74	129.92
<b>Total Cost</b>				
<b>For this Week's Finishing Placement</b>	153.52	151.53	154.56	185.02
Against this Week's Marketing	175.35	175.44	178.30	193.18
<b>Calculated Breakeven Price</b>				
<b>For this Week's Finishing Placement</b>	71.07	70.15	71.55	85.66
Against this Week's Marketing	81.18	81.22	82.55	89.43
<b>Packer Margin (\$/head)</b>	\$24.83	\$32.98	\$27.82	\$14.63
Lean Carcass (W. Cornbelt. Negotiated)	75.96	74.13	81.13	92.28
Pork Cutout (\$/cwt)	92.63	94.70	99.25	102.68
Drop Credit (\$/head)	14.27	14.35	14.45	16.54
	<b>October 14, 2023</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Hog Slaughter</b>	2,609,000	2,562,000	2,535,467	2,555,420
Market Hogs	2,533,339	2,487,702	2,464,474	2,486,424
Plant Capacity Utilization	<b>95.9%</b>	<b>94.2%</b>	<b>93.3%</b>	<b>92.5%</b>
Sows	67,834	66,612	63,387	63,886
<b>Pork Production</b>	545.0	486.0	502.4	546.9
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all hogs (lbs.)</b>	<b>209</b>	<b>208</b>	206	214
<b>Feed Cost Relative to Total Cost</b>				
For this Week's Finishing Placement	58.2%	57.7%	58.5%	65.4%
Against this Week's Marketing	63.2%	63.2%	63.8%	67.3%
<b>Annual Projections (10/4/2023)</b>				
	<b>2024*</b>	<b>2023*</b>	<b>2022</b>	<b>2021</b>
<b>Farrow-to- Finish Margin (\$/head)</b>	<b>\$9.00</b>	<b>(\$6.67)</b>	\$49.33	\$36.76
<b>Packer Margin (\$ / head)</b>	<b>\$41.36</b>	<b>\$12.44</b>	<b>(\$7.00)</b>	\$18.70



"The Sterling Difference"

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