



# Sterling Pork Profit Tracker

"Monitoring Free Market Pork Industry Profits"

Sterling Marketing, Inc.

	Week Ending December 23, 2023	Week Ago	Month Ago	Year Ago
<b>Farrow to Finish Margin (\$/head)</b>	<b>(\$57.81)</b>	<b>(\$57.12)</b>	<b>(\$42.79)</b>	<b>(\$9.99)</b>
<b>Lean Carcass (W. Cornbelt. Negotiated)</b>	\$49.71	\$50.96	\$61.44	\$82.13
<b>Feed Cost</b>				
<b>For this Week's Finishing Placement</b>	89.56	90.76	94.15	120.21
Against this Week's Marketing	97.28	99.20	107.38	122.08
<b>Total Cost</b>				
<b>For this Week's Finishing Placement</b>	153.77	154.99	158.44	184.61
Against this Week's Marketing	161.63	163.58	171.83	185.79
<b>Calculated Breakeven Price</b>				
<b>For this Week's Finishing Placement</b>	71.85	72.42	74.04	87.49
Against this Week's Marketing	76.60	77.53	81.44	86.82
<b>Packer Margin (\$/head)</b>	\$60.13	\$62.16	\$42.36	\$1.92
Lean Carcass (W. Cornbelt. Negotiated)	49.71	50.96	61.44	82.13
Pork Cutout (\$/cwt)	82.39	84.48	85.04	86.33
Drop Credit (\$/head)	13.82	14.05	15.81	16.93
	<b>December 23, 2023</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Hog Slaughter</b>	2,426,000	2,682,000	2,221,365	1,783,007
Market Hogs	2,375,054	2,625,678	2,174,716	1,727,734
Plant Capacity Utilization	<b>89.9%</b>	<b>99.4%</b>	<b>82.3%</b>	<b>64.3%</b>
Sows	43,668	48,276	39,985	49,924
<b>Pork Production</b>	524.4	486.0	502.4	383.3
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all hogs (lbs.)</b>	<b>216</b>	<b>215</b>	215	215
<b>Feed Cost Relative to Total Cost</b>				
For this Week's Finishing Placement	58.2%	58.6%	59.4%	65.1%
Against this Week's Marketing	60.2%	60.6%	62.5%	65.7%
<b>Annual Projections (12/8/2023)</b>				
	<b>2024*</b>	<b>2023*</b>	<b>2022</b>	<b>2021</b>
<b>Farrow-to- Finish Margin (\$/head)</b>	<b>\$8.00</b>	<b>(\$11.00)</b>	\$49.33	\$36.76
<b>Packer Margin (\$ / head)</b>	<b>\$35.00</b>	<b>\$11.00</b>	<b>(\$7.00)</b>	\$18.70



"The Sterling Difference"

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