



## Sterling Pork Profit Tracker

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

	Week Ending May 20, 2022	Week Ago	Month Ago	Year Ago
<b>Farrow to Finish Margin (\$/head)</b>	\$77.71	\$72.90	\$71.83	\$94.44
<b>Lean Carcass (W. Cornbelt. Negotiated)</b>	\$114.24	\$112.49	\$109.27	\$117.21
<b>Feed Cost</b>				
<b>For this Week's Finishing Placement</b>	128.69	127.42	133.10	113.16
Against this Week's Marketing	106.65	107.64	102.49	95.76
<b>Total Cost</b>				
<b>For this Week's Finishing Placement</b>	191.94	190.65	196.19	174.96
Against this Week's Marketing	169.41	170.41	164.20	157.40
<b>Calculated Breakeven Price</b>				
<b>For this Week's Finishing Placement</b>	88.86	88.26	90.83	81.00
Against this Week's Marketing	78.43	78.89	76.02	72.87
<b>Packer Margin (\$/head)</b>	<b>(\$30.79)</b>	<b>(\$33.50)</b>	<b>(\$7.96)</b>	<b>(\$7.99)</b>
Lean Carcass (W. Cornbelt. Negotiated)	114.24	112.49	109.27	117.21
Pork Cutout (\$/cwt)	103.57	100.77	109.32	118.14
Drop Credit (\$/head)	16.32	15.88	15.88	13.99
	<b>May 20, 2022</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Hog Slaughter</b>	2,414,000	2,375,000	2,375,858	2,133,607
Market Hogs	2,351,236	2,313,250	2,314,086	2,058,931
Plant Capacity Utilization	<b>89.8%</b>	<b>88.3%</b>	<b>88.4%</b>	<b>75.3%</b>
Sows	57,936	57,000	57,021	70,409
<b>Pork Production</b>				
(federally inspected, mil. lbs.)	527.6	518.4	518.7	474.4
<b>Carcass Weight - average - all hogs (lbs.)</b>	<b>219</b>	<b>218</b>	218	215
<b>Feed Cost Relative to Total Cost</b>				
For this Week's Finishing Placement	67.1%	66.8%	67.8%	64.7%
Against this Week's Marketing	63.0%	63.2%	62.4%	60.8%
<b>Annual Projections (5/16/2022)</b>				
	<b>2022*</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Farrow-to- Finish Margin (\$/head)</b>	<b>\$34.00</b>	\$36.77	<b>(\$21.23)</b>	\$4.32
<b>Packer Margin (\$ / head)</b>	<b>\$7.50</b>	\$20.33	\$41.35	\$21.90



"The Sterling Difference"

Economic Research & Advisory Services to the Livestock & Meat Industry

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