



## Sterling Pork Profit Tracker

"Monitoring Free Market Pork Industry Profits"

Sterling Marketing, Inc.

	Week Ending November 6, 2020	Week Ago	Month Ago	Year Ago
<b>Farrow to Finish Margin (\$/head)</b>	\$12.24	\$16.82	\$23.72	(\$35.31)
<b>Lean Carcass (W. Cornbelt. Negotiated)</b>	\$63.61	\$64.52	\$67.05	\$47.54
<b>Feed Cost</b>				
<b>For this Week's Finishing Placement</b>	77.37	76.16	72.93	67.92
Against this Week's Marketing	65.64	63.06	62.06	79.13
<b>Total Cost</b>				
<b>For this Week's Finishing Placement</b>	133.75	132.53	129.27	124.65
Against this Week's Marketing	121.92	119.32	118.31	136.13
<b>Calculated Breakeven Price</b>				
<b>For this Week's Finishing Placement</b>	63.39	62.81	61.26	59.08
Against this Week's Marketing	57.78	56.55	56.07	64.52
<b>Packer Margin (\$/head)</b>				
Lean Carcass (W. Cornbelt. Negotiated)	63.61	64.52	67.05	47.54
Pork Cutout (\$/cwt)	84.00	87.32	94.58	80.50
Drop Credit (\$/head)	12.44	12.33	11.56	10.15
<b>Hog Slaughter</b>				
	<b>Estimated</b>	<b>Estimated</b>		
Market Hogs	2,713,000	2,683,000	2,612,297	2,697,719
Plant Capacity Utilization	96.8%	95.7%	92.8%	96.0%
<b>Feed Cost Relative to Total Cost</b>				
For this Week's Finishing Placement	57.8%	57.5%	56.4%	54.5%
Against this Week's Marketing	53.8%	52.9%	52.5%	58.1%
<b>Annual Projections</b>				
	<b>2021*</b>	<b>2020*</b>	<b>2019</b>	<b>2018</b>
<b>Farrow-to- Finish Margin (\$/head)</b>	\$7.25	(\$18.00)	\$4.32	\$1.35
<b>Packer Margin (\$ / head)</b>	\$41.00	\$48.35	\$21.90	\$20.30



"The Sterling Difference"

Economic Research & Advisory Services to the Livestock & Meat Industry

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