



## Sterling Pork Profit Tracker

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

|   | Week Ending              | Week Ago         | Month Ago        | Year Ago        |
|---|--------------------------|------------------|------------------|-----------------|
|   | February 12, 2021        |                  |                  |                 |
| <b>Farrow to Finish Margin (\$/head)</b>          | \$14.34                  | \$7.33           | (\$3.58)         | (\$19.56)       |
| <b>Lean Carcass (W. Cornbelt. Negotiated)</b>     | \$69.10                  | \$64.49          | \$55.88          | \$50.83         |
| <b>Feed Cost</b>                                  |                          |                  |                  |                 |
| <b>For this Week's Finishing Placement</b>        | 94.45                    | 97.53            | 95.76            | 70.50           |
| Against this Week's Marketing                     | 72.93                    | 69.98            | 64.59            | 71.56           |
| <b>Total Cost</b>                                 |                          |                  |                  |                 |
| <b>For this Week's Finishing Placement</b>        | 156.08                   | 159.18           | 157.40           | 132.32          |
| Against this Week's Marketing                     | 134.36                   | 131.39           | 125.94           | 128.34          |
| <b>Calculated Breakeven Price</b>                 |                          |                  |                  |                 |
| <b>For this Week's Finishing Placement</b>        | 72.26                    | 73.70            | 72.87            | 62.41           |
| Against this Week's Marketing                     | 62.49                    | 61.11            | 57.51            | 59.97           |
| <b>Packer Margin (\$/head)</b>                    | \$28.66                  | \$29.80          | \$43.29          | \$14.95         |
| Lean Carcass (W. Cornbelt. Negotiated)            | 69.10                    | 64.49            | 55.88            | 50.83           |
| Pork Cutout (\$/cwt)                              | 86.87                    | 82.80            | 80.26            | 63.70           |
| Drop Credit (\$/head)                             | 13.08                    | 13.05            | 12.88            | 10.39           |
|   | <b>February 12, 2021</b> | <b>Week Ago</b>  | <b>Month Ago</b> | <b>Year Ago</b> |
| <b>Hog Slaughter</b>                              | 2,664,000                | 2,683,000        | 2,643,757        | 2,589,291       |
| Market Hogs                                       | 2,592,072                | 2,610,559        | 2,569,732        | 2,521,969       |
| Plant Capacity Utilization                        | <b>94.8%</b>             | <b>95.4%</b>     | <b>93.9%</b>     | <b>92.2%</b>    |
| <b>Sows</b>                                       | 63,936                   | 64,392           | 68,738           | 62,143          |
| <b>Pork Production</b>                            |                          |                  |                  |                 |
| (federally inspected, mil. lbs.)                  | 585.30                   | 594.20           | 583.10           | 561.30          |
| <b>Carcass Weight - average - all hogs (lbs.)</b> | <b>220</b>               | <b>221</b>       | 219              | 215             |
| <b>Feed Cost Relative to Total Cost</b>           |                          |                  |                  |                 |
| For this Week's Finishing Placement               | 60.5%                    | 61.3%            | 60.8%            | 53.3%           |
| Against this Week's Marketing                     | 54.3%                    | 53.3%            | 51.3%            | 55.8%           |
| <b>Annual Projections</b>                         |                          |                  |                  |                 |
|   | <b>2021*</b>             | <b>2020</b>      | <b>2019</b>      | <b>2018</b>     |
| <b>Farrow-to- Finish Margin (\$/head)</b>         | <b>(\$12.92)</b>         | <b>(\$21.26)</b> | \$4.32           | \$1.35          |
| <b>Packer Margin (\$ / head)</b>                  | <b>\$37.00</b>           | \$40.41          | \$21.90          | \$20.30         |



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"The Sterling Difference"

Economic Research & Advisory Services to the Livestock & Meat Industry

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