



Sterling Pork Profit Tracker

"Monitoring Free Market Pork Industry Profits"

Sterling Marketing, Inc.

| | Week Ending | Week Ago | Month Ago | Year Ago |
|-----------------------------------------------|--------------------------|----------------|----------------|----------------|
| | February 21, 2020 | | | |
| Farrow to Finish Margin (\$/head) | (\$19.06) | (\$20.89) | (\$12.14) | (\$21.08) |
| Lean Carcass (W. Cornbelt. Negotiated) | \$51.52 | \$50.83 | \$54.01 | \$49.39 |
| Feed Cost | | | | |
| For this Week's Finishing Placement | 71.85 | 70.50 | 72.04 | 70.39 |
| Against this Week's Marketing | 71.09 | 71.56 | 69.47 | 68.70 |
| Total Cost | | | | |
| For this Week's Finishing Placement | 128.56 | 127.20 | 128.75 | 127.27 |
| Against this Week's Marketing | 127.86 | 128.34 | 126.28 | 125.50 |
| Calculated Breakeven Price | | | | |
| For this Week's Finishing Placement | 60.93 | 60.28 | 61.02 | 60.32 |
| Against this Week's Marketing | 60.60 | 60.82 | 59.85 | 59.48 |
| Packer Margin (\$/head) | \$18.75 | \$18.97 | \$43.01 | \$13.79 |
| Lean Carcass (W. Cornbelt. Negotiated) | 51.52 | 50.83 | 54.01 | 49.39 |
| Pork Cutout (\$/head) | 64.26 | 63.70 | 78.05 | 60.38 |
| Drop Credit (\$/head) | 10.44 | 10.39 | 10.53 | 9.34 |
| Feed Cost Relative to Total Cost | | | | |
| For this Week's Finishing Placement | 55.9% | 55.4% | 55.9% | 55.3% |
| Against this Week's Marketing | 55.6% | 55.8% | 55.0% | 54.7% |
| Annual Projections | February 14, 2020 | | | |
| | <u>2020*</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> |
| Farrow-to- Finish Margin (\$/head) | \$0.35 | \$4.32 | \$1.35 | \$20.85 |
| Packer Margin (\$ / head) | \$35.75 | \$21.90 | \$20.30 | \$25.25 |



"The Sterling Difference"

Economic Research & Advisory Services to the Livestock & Meat Industry

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