



# Sterling Pork Profit Tracker

"Monitoring Free Market Pork Industry Profits"

Sterling Marketing, Inc.

|   | Week Ending         | Week Ago        | Month Ago        | Year Ago         |
|---|---------------------|-----------------|------------------|------------------|
|   | <b>May 23, 2026</b> |                 |                  |                  |
| <b>Farrow to Finish Margin (\$/head)</b>          | \$66.34             | \$60.82         | \$57.97          | \$59.15          |
| <b>Lean Carcass (W. Cornbelt. Negotiated)</b>     | \$94.32             | \$93.44         | \$92.13          | \$95.71          |
| <b>Feed Cost</b>                                  |                     |                 |                  |                  |
| This Week's Hogs Placed for Finishing             | 75.24               | 81.77           | 78.76            | 74.69            |
| This Week's Marketed Hogs                         | 71.07               | 74.66           | 72.73            | 78.55            |
| <b>Total Cost</b>                                 |                     |                 |                  |                  |
| This Week's Hogs Placed for Finishing             | 143.84              | 150.47          | 147.42           | 143.51           |
| This Week's Marketed Hogs                         | 139.61              | 143.26          | 141.30           | 147.43           |
| <b>Calculated Breakeven Price</b>                 |                     |                 |                  |                  |
| This Week's Hogs Placed for Finishing             | 66.29               | 69.34           | 67.93            | 67.38            |
| This Week's Marketed Hogs                         | 63.75               | 65.41           | 65.42            | 67.94            |
| <b>Packer Margin (\$/head)</b>                    | <b>(\$5.17)</b>     | <b>(\$3.44)</b> | \$4.54           | <b>(\$1.12)</b>  |
| Lean Carcass (W. Cornbelt. Negotiated)            | 94.32               | 93.44           | 92.13            | 95.71            |
| Pork Cutout (\$/cwt)                              | 96.52               | 96.53           | 99.10            | 100.68           |
| Drop Credit (\$/head)                             | 14.00               | 13.80           | 13.37            | 12.24            |
|   | <b>May 23, 2026</b> | <b>Week Ago</b> | <b>Month Ago</b> | <b>Year Ago</b>  |
| <b>Hog Slaughter</b>                              | 2,316,000           | 2,359,000       | 2,456,215        | 2,356,490        |
| Market Hogs                                       | 2,255,784           | 2,297,666       | 2,394,810        | 2,295,221        |
| Plant Capacity Utilization                        | <b>87.1%</b>        | <b>88.7%</b>    | <b>92.5%</b>     | <b>88.6%</b>     |
| Sows  | 55,584              | 56,616          | 56,493           | 56,556           |
| <b>Pork Production</b>                            | 507.0               | 514.9           | 537.0            | 506.0            |
| (federally inspected, mil. lbs.)                  |                     |                 |                  |                  |
| <b>Carcass Weight - average - all hogs (lbs.)</b> | 219                 | 218             | 219              | 215              |
| <b>Feed Cost Relative to Total Cost</b>           |                     |                 |                  |                  |
| For this Week's Finishing Placement               | 52.3%               | 54.3%           | 53.4%            | 52.0%            |
| Against this Week's Marketing                     | 50.9%               | 52.1%           | 51.5%            | 53.3%            |
| <b>Annual Projections - May 12, 2026</b>          |                     |                 |                  |                  |
|   | <b>2026*</b>        | <b>2025</b>     | <b>2024</b>      | <b>2023</b>      |
| <b>Farrow-to- Finish Margin (\$/head)</b>         | <b>\$55.00</b>      | \$53.55         | \$15.24          | <b>(\$16.87)</b> |
| <b>Packer Margin (\$ / head)</b>                  | <b>\$6.85</b>       | \$9.26          | \$22.80          | \$16.93          |



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