



# Sterling Pork Profit Tracker

"Monitoring Free Market Pork Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	September 20, 2025			
<b>Farrow to Finish Margin (\$/head)</b>	\$82.00	\$81.52	\$82.00	\$7.57
<b>Lean Carcass (W. Cornbelt. Negotiated)</b>	\$106.11	\$105.93	\$108.82	\$77.04
<b>Feed Cost</b>				
This Week's Hogs Placed for Finishing	73.97	71.49	69.73	77.22
This Week's Marketed Hogs	74.69	74.79	79.89	86.35
<b>Total Cost</b>				
This Week's Hogs Placed for Finishing	142.78	140.26	138.47	146.23
This Week's Marketed Hogs	143.51	143.62	148.80	155.69
<b>Calculated Breakeven Price</b>				
This Week's Hogs Placed for Finishing	67.99	66.79	66.89	69.63
This Week's Marketed Hogs	67.06	67.11	69.21	73.44
<b>Packer Margin (\$/head)</b>	\$1.36	\$6.61	(\$2.14)	\$25.30
Lean Carcass (W. Cornbelt. Negotiated)	106.11	105.93	108.82	77.04
Pork Cutout (\$/cwt)	112.27	114.59	113.45	94.52
Drop Credit (\$/head)	12.38	12.38	12.23	12.54
	<b>September 20, 2025</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Hog Slaughter</b>	2,593,000	2,508,000	2,417,924	2,517,023
Market Hogs	2,538,547	2,455,332	2,359,894	2,451,580
Plant Capacity Utilization	<b>98.0%</b>	<b>94.8%</b>	<b>91.1%</b>	<b>94.7%</b>
Sows	49,267	47,652	53,194	57,892
<b>Pork Production</b>	545.3	524.4	505.0	534.0
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all hogs (lbs.)</b>	<b>210</b>	<b>209</b>	209	212
<b>Feed Cost Relative to Total Cost</b>				
For this Week's Finishing Placement	51.8%	51.0%	50.4%	52.8%
Against this Week's Marketing	52.0%	52.1%	53.7%	55.5%
<b>Annual Projections - September 8, 2025</b>				
	<b>2025*</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
<b>Farrow-to- Finish Margin (\$/head)</b>	<b>\$58.75</b>	\$15.24	(\$16.87)	\$43.75
<b>Packer Margin (\$ / head)</b>	<b>\$4.85</b>	\$22.80	\$16.93	(\$2.73)



"The Sterling Difference"

Economic Research & Advisory Services to the Livestock & Meat Industry Since 1991