



# Sterling Pork Profit Tracker

"Monitoring Free Market Pork Industry Profits"

Sterling Marketing, Inc.

|   | Week Ending              | Week Ago        | Month Ago        | Year Ago        |
|---|--------------------------|-----------------|------------------|-----------------|
|   | <b>November 15, 2025</b> |                 |                  |                 |
| <b>Farrow to Finish Margin (\$/head)</b>          | \$30.55                  | \$36.30         | \$52.08          | \$27.16         |
| <b>Lean Carcass (W. Cornbelt. Negotiated)</b>     | \$80.94                  | \$84.64         | \$92.27          | \$83.83         |
| <b>Feed Cost</b>                                  |                          |                 |                  |                 |
| This Week's Hogs Placed for Finishing             | 76.03                    | 74.74           | 69.70            | 75.92           |
| This Week's Marketed Hogs                         | 69.78                    | 71.83           | 74.71            | 81.44           |
| <b>Total Cost</b>                                 |                          |                 |                  |                 |
| This Week's Hogs Placed for Finishing             | 144.72                   | 143.42          | 138.37           | 144.91          |
| This Week's Marketed Hogs                         | 138.52                   | 140.61          | 143.53           | 150.68          |
| <b>Calculated Breakeven Price</b>                 |                          |                 |                  |                 |
| This Week's Hogs Placed for Finishing             | 67.95                    | 67.33           | 65.27            | 68.03           |
| This Week's Marketed Hogs                         | 66.60                    | 67.60           | 67.70            | 71.08           |
| <b>Packer Margin (\$/head)</b>                    | \$23.61                  | \$19.52         | \$11.43          | \$26.29         |
| Lean Carcass (W. Cornbelt. Negotiated)            | 80.94                    | 84.64           | 92.27            | 83.83           |
| Pork Cutout (\$/cwt)                              | 97.24                    | 98.90           | 102.84           | 101.59          |
| Drop Credit (\$/head)                             | 12.84                    | 13.09           | 12.97            | 12.41           |
|   | <b>November 15, 2025</b> | <b>Week Ago</b> | <b>Month Ago</b> | <b>Year Ago</b> |
| <b>Hog Slaughter</b>                              | 2,716,000                | 2,628,000       | 2,588,000        | 2,632,180       |
| Market Hogs                                       | NA                       | NA              | NA               | 2,569,008       |
| Plant Capacity Utilization                        | NA                       | NA              | NA               | 99.2%           |
| Sows  | NA                       | NA              | NA               | 57,908          |
| <b>Pork Production</b>                            | NA                       | NA              | NA               | 566.8           |
| (federally inspected, mil. lbs.)                  |                          |                 |                  |                 |
| <b>Carcass Weight - average - all hogs (lbs.)</b> | NA                       | NA              | NA               | 214             |
| <b>Feed Cost Relative to Total Cost</b>           |                          |                 |                  |                 |
| For this Week's Finishing Placement               | 52.5%                    | 52.1%           | 50.4%            | 52.4%           |
| Against this Week's Marketing                     | 50.4%                    | 51.1%           | 52.1%            | 54.0%           |
| <b>Annual Projections - November 17, 2025</b>     |                          |                 |                  |                 |
|   | <b>2026*</b>             | <b>2025*</b>    | <b>2024</b>      | <b>2023</b>     |
| <b>Farrow-to- Finish Margin (\$/head)</b>         | \$62.13                  | \$57.83         | \$15.24          | (\$16.87)       |
| <b>Packer Margin (\$ / head)</b>                  | \$11.50                  | \$6.75          | \$22.80          | \$16.93         |



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