

EGGS

Production

Compared with May 2020, June table egg production fell 3 percent to 634 million dozen and egg-type hatching eggs fell 6 percent to 6.9 million dozen. Compared with the previous month's figure, June table-egg layers fell 1 percent to 316.3 million and egg-type hatching-egg layers rose 3.8 percent to 3.3 million. Year-over-year, table-egg layers fell 4 percent and egg-type hatching-egg layers fell 6 percent.

Pullets added in June for all types of egg production were 27.6 million, up 7 percent monthly and 9 percent annually. Broiler hatching-egg layers rose 1 percent monthly and 3 percent year-over-year to 61.2 million. Broiler-type hatching egg production fell to 94.0 million dozen down 2 percent on both a monthly, but up 3 percent on a yearly basis.

Price

Compared to June, the July price for a dozen Large Grade A eggs in the New York wholesale market rose 3 percent to 86.8 cents per dozen, the National Index Price rose 20 percent to 45.7 cents per dozen, but the Central States Breaking Stock price fell 16 percent to 31.4 cents per dozen. Compared to the July 2019 price, the New York large egg price rose 32 percent, the National Index price rose 69 percent, and the Central States price rose 35 percent.

International Trade

U.S. table shell egg exports in June totaled 8.8 million dozen, up 2 percent from May 2020 but down 16 percent from June 2019. The export value was \$6.0 million, down 6 percent monthly and 12 percent yearly. Hong Kong and Mexico imported 80 percent of U.S. egg exports by value in June, while Canadian imports remain down sharply. At 3.0 thousand metric tons, the volume of egg products exported was up 10 percent from May and 12 percent from June 2019. Egg product exports were valued at \$11.0 million in June, down 2 percent from May 2020 and down 10 percent from June last year.

TURKEY

Production

The U.S. produced 500 million pounds of turkey on a ready-to-cook basis in June, up 17 percent monthly and 5 percent yearly. At 27.7 million, turkey eggs in incubators on the first of June were up 3 percent monthly but down 5 percent year-over-year. June poult placements were up 11 percent on a monthly basis and 4 percent on a year-over-year basis at 23.9 million.

Total turkey in cold storage rose 13 percent in June on a monthly basis but was down 12 percent yearly. Total stocks of whole frozen birds, hens, and toms were down 4, 19, and 11 percent, respectively, on an annual basis. Breast meat and leg meat stocks were down 20 and 6 percent year-over-year.

Price

The July price of whole fresh hens and toms moved up 1 percent monthly to \$1.21 per lb. The July price of whole frozen hens and toms was \$1.09 per lb., up 4 percent over June and 24 to 25 percent over the July 2019 level. For individual cuts, the fresh tom boneless, skinless breast price was \$1.70 per lb., down 5 percent on a monthly basis and 18 percent year-over-year. Fresh tom drumstick meat fell 13 percent monthly to 59 cents per lb., 17 percent below its July 2019 level. The July fresh tom thigh price rose to \$1.15 per lb., 1 percent monthly and 25 percent below its July 2019 level.

International Trade

In June, the U.S. exported 17 thousand metric tons of turkey products with a value of \$37.7 million. Compared to May 2020, volume fell 2 percent and value fell 1 percent. Compared with June 2019, volumes fell 28 percent and value fell 33 percent. Mexico remains the top U.S. export market with a 72 percent share of the exports in June 2020.

Production

Production of young chicken in June 2020 rose 6 percent monthly and 7 percent yearly to 3.8 billion pounds. At 1,023 million, July broiler eggs set and placements were up 2 percent monthly but down 1 percent on a yearly basis. Chicks placed were 3 percent more than June 2020 and unchanged from July 2019 at 833 million.

Total stocks of chicken in cold storage at the end of June were unchanged monthly at 854 million pounds, but up 2 percent from May 2019. Stocks of whole broilers were down 2 percent and up 8 percent from the year before. Bone-in thighs in cold storage were up 21 percent yearly and 14 percent monthly. Drumstick stocks were down 22 percent yearly and 2 percent monthly. Stocks of boneless, skinless breasts in freezers were up 20 percent yearly but down 2 percent monthly. Cold stored wings were down 14 percent yearly and 4 percent monthly. Leg quarters were up 22 percent yearly but down 10 percent monthly.

Price

Compared to May 2020, whole broiler prices were down 4 percent at 70 cents per lb., 20 percent below the June 2019 price. Boneless, skinless breast prices fell 7 percent monthly but rose 4 percent yearly to \$1.14 per lb. Drumsticks lost 15 percent from its June 2020 level for an average of 39 cents per lb., 13 percent below its July 2019 level. Bone-in thighs fell 34 percent on a monthly basis to 44 cents lb., 46 percent lower than its July 2019 level. Wing prices rose 11 percent over June 2020 levels to \$1.92 per lb., the same as the June 2019 price. Boneless, skinless thigh meat prices fell 14 percent to 90 cents per lb., down 29 percent yearly. Bulk leg quarter prices fell 11 percent to 28 cents per lb., 38 percent lower yearly.

International Trade

June exports of chicken and chicken products totaled 249 thousand metric tons valued at \$220 million, a 3 percent increase in volume and 18 decrease in value from May 2020 and a 1 percent decrease in volume and a 20 percent decrease in value from last year. Mexico returned to the top spot of export destinations for U.S. chicken exports with 14 percent of exports followed by China, Canada, Taiwan, and Vietnam.

Production

June 2020 beef production totaled 2.37 billion pounds, 7 percent more than in 2019 and 27 percent higher than May 2020. Cattle slaughter was 2.88 million head, up 2 percent year-over-year and 26 percent higher monthly. The average live weight was up 52 pounds from last year and down 2 pounds from May at 1,365 pounds. Veal production in June 2020 was 5.6 million pounds, down 2 percent year-over-year, but 8 percent below May. Calf slaughter was 37,200 head, down 16 percent yearly but 15 percent above May slaughter. The average live calf weight was up 37 pounds yearly but 14 pounds lower monthly at 260 pounds. Total beef production for the year to date was 2 percent below last year, while veal production was down 10 percent. Total beef in cold storage at the end of June was up 6 percent compared with the end of June 2019, and up 3 percent from May. Stocks of boneless beef were up 2 percent on a monthly basis and up 7 percent yearly, while beef cuts were 17 percent higher month-over-month but 5 percent lower year-over-year. Veal stocks in freezers rose 19 percent relative to May and fell 18 percent yearly.

Price

Live cattle prices (FOB, steers and heifers) averaged \$97 per cwt in July 2020 shedding \$8, or 8 percent, from June 2020 and 14 percent from the July 2019 price. The monthly average beef cutout value continued to fall, losing \$37 per cwt, for an average of \$204 per cwt, 15 percent lower than June and 5 percent below last July. The 90 percent lean boneless beef monthly average price lost \$36 per cwt, or 13 percent, on a monthly basis at \$243 per cwt, but was 9 percent higher year-over-year. The July 50 percent lean trim average dropped \$26 to \$52 per cwt, 32 percent below June and down 39 percent from last year. The average price for hide-off veal carcasses lost \$1 for a July average of \$282 per cwt, down slightly on a month-to-month basis, and down 8 percent yearly.

International Trade

Compared to 2019, June 2020 beef and veal exports (including variety meats) were again 33 percent below last year at 79 thousand MT, while the export value was up 32 percent at \$492 million. The export volume fell slightly, while the value was down 3 percent from May. For the first half of the year beef exports fell 9 percent from 2019, and the value of exports was down 10 percent. In June, Japan, South Korea, Canada, Hong Kong, and Taiwan were our largest export markets, with more than half exported to Japan and South Korea. Year-over-year beef import volumes for June rose 17 percent compared to last year for a total of 110 thousand MT and were 25 percent higher in value at \$669 million. On a monthly basis volume jumped 15 percent and value rose 5 percent. For the year to date, 2020 beef imports were up 11 percent in value and 3 percent in volume. Canada, Mexico, Australia, New Zealand and Brazil imported the largest volumes of beef to the U.S. in June 2020, with more than half of both the volume and the value coming from Canada and Mexico.

Production

Pork production in June totaled 2.4 billion pounds, 28 percent higher monthly and up 13 percent yearly. The number of hogs slaughtered was 11.2 million head, up 30 percent from May and 12 percent more than June 2019. The average live weight was up 3 pounds from last year but 6 pounds below last month at 288 pounds. Total 2020 pork production to date is up 2 percent from this period in 2019. Total stocks of pork in cold storage at the end of June were down 1 percent from May and 25 percent from last year. Ham inventories rose 16 percent for the month-over-month volume but fell 26 percent year-over-year, with stocks of bone-in hams up 27 percent monthly but 20 percent lower yearly, and boneless hams up 9 percent monthly but down 30 percent from 2019. Belly inventories fell 8 percent monthly and 2 percent compared to last year. Total loin stocks gained 18 percent above May's inventory and but lost 30 percent yearly, while pork rib stocks fell 17 percent monthly and 36 percent year-over-year. Pork trimmings in freezers were up 1 percent from May but down 8 percent from last year.

Price

The monthly average negotiated carcass price for barrows and gilts in July 2020 began to trend up, adding \$4 per/cwt at \$34 per cwt, 12 percent higher monthly but down 53 percent yearly. The pork cutout value softened slightly, down \$2 in July, or 2 percent, for a monthly average of \$67 per cwt, 11 percent below July 2019. The monthly average price for trimmed, bone-in hams, 23-27 pounds added \$7 during July for an average of \$42 per cwt, 20 percent higher monthly, but 36 percent below last year. Prices for picnic meat combos, cushion out, dropped another \$22 to a monthly average of \$85 per cwt, losing 21 percent monthly and 12 percent yearly. The 72 percent lean pork trimmings price dropped another \$18 per cwt, or 19 percent of its June value, but remained 2 percent above the 2019 value, at \$75 per cwt. Pork belly primal values held steady on a monthly basis at \$97 per cwt, down 12 percent yearly.

International Trade

June 2020 pork exports (including variety meats) fell 2 percent from June 2019 to 203 thousand metric tons and lost 8 percent in value to \$498 million. Compared to May, export volume was down 15 percent, and value was down 17 percent. Cumulative exports for 2020 so far remain up 25 percent in volume and up 31 percent in value. China, Japan, Canada, Mexico and South Korea were again our largest export markets, with China and Japan the largest export markets for value, but China and Mexico receiving the largest export volume. Compared to last year, June pork imports were 6 percent higher in volume at 35 thousand MT, and up 4 percent in value at \$123 million. Import volume and value were both down 7 percent from May. For the year to date, the volume of pork imports was down 13 percent from 2019, with the value down 8 percent. Canada, Poland, Denmark, Mexico and Italy were the top importers of pork to the U.S. Nearly two-thirds of the volume and almost 60 percent of the value of all imported pork came from Canada.

Production

June lamb and mutton production, at 12.5 million pounds, was 10 percent higher than June 2019 but down 1 percent from May. Sheep slaughter totaled 193,400 head, 1 percent lower than May, but up 10 percent from last year. The average live weight was 129 pounds, the same as last month and 1 pound below last year. January to June 2020 commercial lamb and mutton production was down 8 percent from 2019. Lamb stocks in cold storage were 16 percent above 2019 but 3 percent lower on a monthly basis.

Price

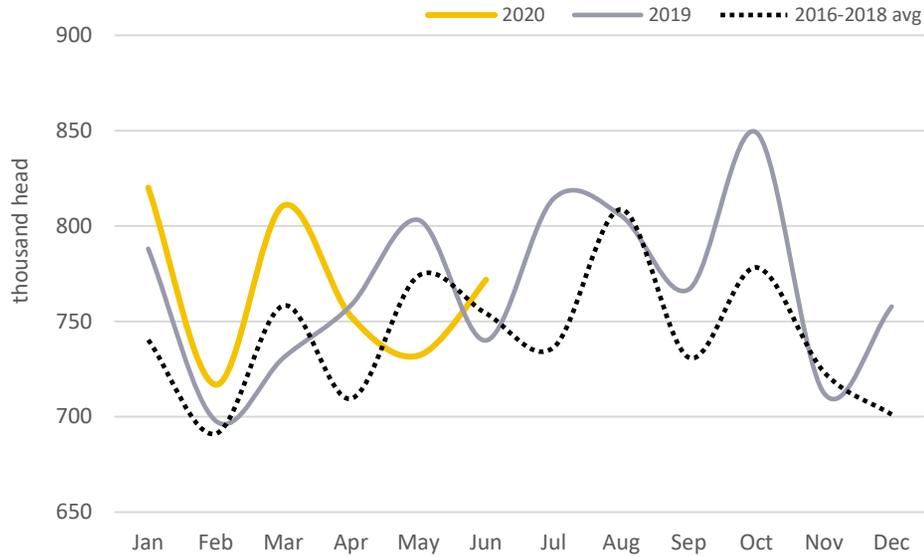
For the fourth consecutive month negotiated live slaughter lamb prices were not reported due to confidentiality. The average lamb cutout value held steady on a monthly basis to average \$412 per cwt, 4 percent above last July. The monthly average price for leg of lamb, trotter-off (233A) dropped \$71 for an average of \$373 per cwt, down 16 percent monthly and 4 percent yearly. The average price for lamb shoulder (IMPS 207) in July gained \$2 to \$331 per cwt, up 1 percent from the month before and up 7 percent from July 2019. Trimmed 4x4 loins rose \$14 to \$562 per cwt, 3 percent higher than June and 6 percent above last year.

International Trade

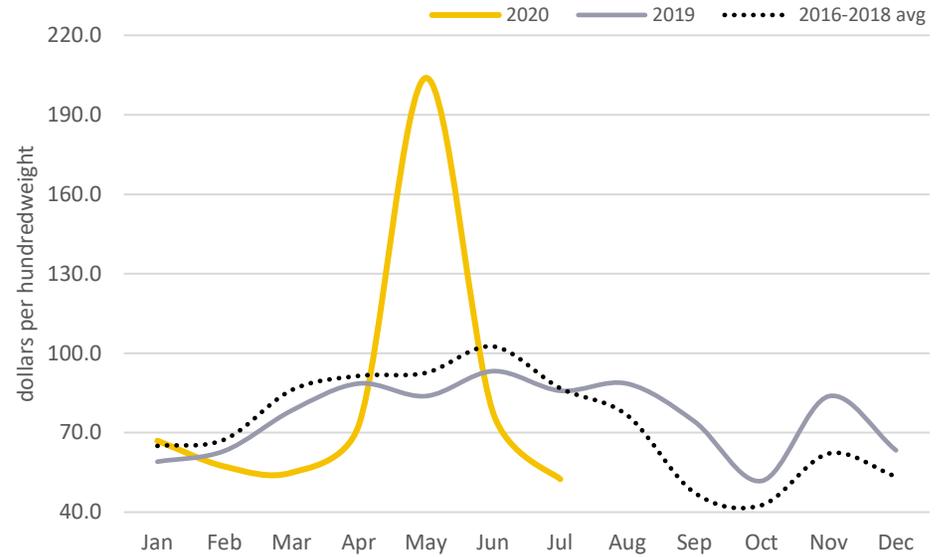
The U.S. lamb export volume gained 140 percent in June relative to May, and jumped 411 percent yearly, with exports at 618 metric tons. The export sales value gained 66 percent monthly but lost 4 percent yearly at \$0.89 million. For the first six months of 2020, lamb exports were 150 percent above the 2019 volume, but the value of exports was down 18 percent. Mexico, China and Bermuda were the top destinations for U.S. lamb and mutton, more than 90 percent of which was shipped to Mexico. Imports of lamb to the U.S. fell 33 percent in June compared to May at 6 thousand metric tons, while the value of imports lost 22 percent to \$53 million. Year-over-year imports were down 24 percent in volume and down 29 percent in value. Total lamb imports for 2020 so far are up 16 percent in volume, but down 13 percent relative to 2019. Australia and New Zealand alone imported nearly all the lamb into the U.S.

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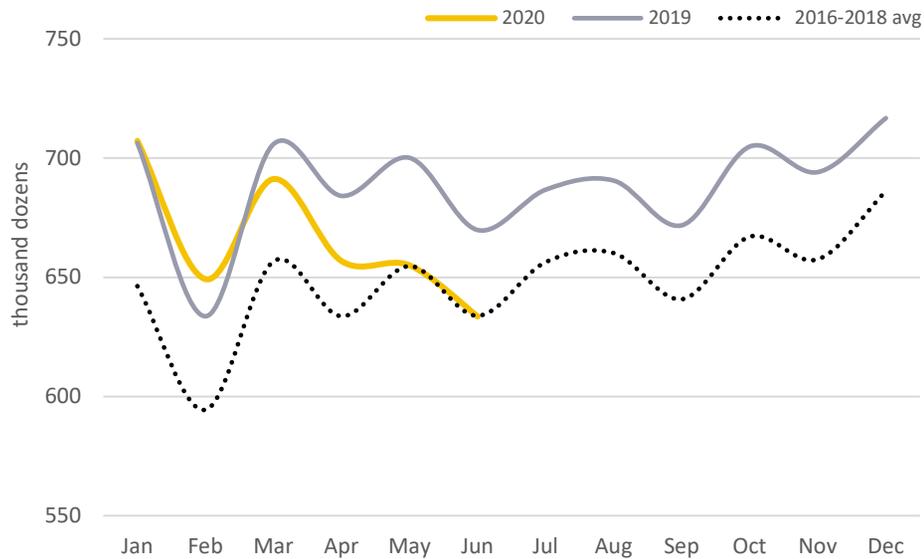
Monthly Young Chicken Slaughter



Monthly 50% Beef Trimmings Price



Monthly Table Egg Production



Monthly Pork Bnls CC Loin Strap-On Price

