



EGGS

Production

June table egg production totaled 623 million dozen, up 3 percent from June 2016. On July 1, the number of birds in the table egg flock was 310 million, up 1 percent compared to a year earlier. Egg-type hatching egg production was 73 million eggs, down 25 percent from a year ago. There were 1.03 billion broiler-type hatching eggs produced in June, up 1 percent from last year. The broiler-type laying flock on July 1 was 56.5 million hens, 3 percent above July 2016. Shell eggs broken totaled 198 million dozen during June 2017, down 1 percent from June a year ago but 1 percent below the 196 million broken in May.

Price

Table egg prices continued their seasonal rise in July. The wholesale price of one dozen Grade A Large eggs in the New York market continued the rise begun in early June, rising 20 cents over the month to end at 98 cents/lb. This increase in prices is driven by supply changes as many producers use the months after the Easter season to replace flocks, and new laying hens tend to produce smaller eggs. This is reflected in the spread between the prices of Large and Medium eggs. The price spread at the beginning of July was 14 cents/dozen, but by month's end the spread had increased to 34 cents, as large eggs rose in price and Medium eggs were unchanged throughout July. Breaking stock prices were virtually unchanged in July. For the first half of the month, breaking stock traded at 39 cents/dozen, before rising to 40 cents/dozen, the highest price for the year and the highest since March 2016.

International Trade

June shell egg exports totaled 9.2 million dozen valued at \$8.8 million. This is a drop of 11 percent in volume and 13 percent in value compared with May, but an increase of 15 percent in volume and 6 percent in value compared with last June. Through June, shell egg exports were down 4 percent in volume and down 8 percent in value compared with 2016. The value of U.S. egg products in June was \$10.6 million, 16 percent lower than May, but 47 percent higher than June 2016. For the first six months of the year, egg products exports were up 49 percent year-over-year. The top five destinations for exports of shell eggs and egg products in June were Mexico, Canada, Japan, Hong Kong, and South Korea.

TURKEY

Production

Production of turkey in June totaled 519 million pounds on a ready-to-cook basis. Daily production was even with May but was 2 percent below June 2016, as producers cut back production in light of stagnant prices. Average dressed weights in June were down 1 percent compared with May but unchanged from last June. Production in the coming months should be similar to last year's levels as poultts placed in June and egg in incubators on July 1 were unchanged from 2016 values.

Total holdings of turkey in cold storage on June 30 were 12 percent above June 2016. Turkey stocks as a percent of the previous year have fallen for two months in a row; stocks at the end of May were up 17 percent year-over-year and at the end of April were up 18 percent. Whole bird inventories continue to show increases, with whole toms up 21 percent and whole hens up 25 percent. White meat inventories are 21 percent above year-earlier figures, but white meat stocks were more than double prior-year figures as recently as December. Dark meat stocks are down 27 percent year-over-year.

Price

Prices for whole turkeys and parts showed little movement in July. The price of a frozen whole hen showed a little strength in the first half of the month, rising to 102 cents/lb., but fell to 97 cents/lb. in the second half; a net drop for July of 2 cents. Boneless/skinless (B/S) breast meat was essentially unchanged for the month at 153 cents/lb. B/S thigh meat was also unchanged, trading at 117 cents/lb. Tom drumsticks fell 2 cents, closing July at 60 cents/lb.

International Trade

U.S. turkey exports in June totaled 24 thousand metric tons with a value of \$51 million. June's exports were up 5 percent in volume and 2 percent in value compared with May, and up 28 percent in volume and 10 percent in value compared with last June. For the first half of 2017, exports were up 10 percent in volume and 3 percent in value compared to 2016. In June, our five largest export destinations were Mexico, Canada, Japan, Chile, and Hong Kong.

Production

June chicken production totaled 3.54 billion pounds on a ready-to-cook basis. Daily production in June was 3 percent below May, but 2 percent above June 2016. These changes were the result in changes in the number of birds slaughtered; dressed weights in June were within a half percentage point of both last month and last year. Production is likely to increase modestly in the coming weeks. For the four weeks ending July 29, chicks placed were up 2 percent and eggs set in incubators were up 4 percent. Total chicken stocks in cold storage on June 30 were up 3 percent compared with the end of May, but down 1 percent compared with June 2016. Whole broiler holdings were up significantly against both periods, up 11 percent for the month and 14 percent for the year. Breast meat inventories fell 1 percent from May, but were 9 percent above last June. Dark meat stocks were up 5 percent month-over-month, but down 2 percent year-over-year. The monthly rise was led by leg quarter holdings, which were up 10 percent, but were up a more modest 1 percent when compared with 2016. Holdings of legs were down 8 percent compared with May, but up 57 percent compared with last June. Thighs and thigh meat stocks were down 2 percent for the month but down 33 percent for the year. Wing inventories rose 7 percent compared with May, but were one-third below their 2016 levels.

Price

Whole chicken and breast meat generally moved seasonally in July, which is down. The National composite price of whole young chickens, after putting in annual highs in June, fell to 98 cents/lb. by the end of July. This is 6 cents above the 2013 – 2015 average for this time of year and 16 cents above the end of last July. Boneless/skinless (B/S) breast meat dropped 14 cents during July to reach 150 cents/lb., below the three-year average but above July 2016. Dark meat prices generally held steady or increased. Leg quarter prices continued to rise, climbing 2 cents to 36 cents/lb. (Southern States), at a time of year that generally sees prices fall, as retailers shift from buying grilling items as summer wanes. B/S thigh meat prices rose 7 cents to 138 cents/lb. above both last year and the three-year average and the highest level since July 2014. Drumsticks were essentially flat, trading at 45 cents/lb. Wings reached 207 cents/lb. in July, their highest level since January 2013, but fell slightly to 206 cents/lb. by month's end.

International Trade

The United States exported 239 thousand metric tons of chicken products with a value of \$261 million in June. This was a decrease of 8 percent in volume and 3 percent in value compared to May, but an increase of 5 percent in volume and 11 percent in value compared with June 2016. Year-to-date, exports are up 4 percent in volume and 6 percent in value compared with 2016. Mexico, Canada, Cuba, Hong Kong, and Taiwan were the five largest importers of U.S. chicken products in March.

Production

June beef production was 2.28 billion pounds, 4 percent above 2016 and 5 percent more than May. Cattle slaughter totaled 2.86 million head, up 6 percent from June 2016 and 4 percent from the prior month. The average live weight was down 13 pounds from the previous year, at 1,321 pounds. Year-to-date beef production is up 5 percent from 2016. Veal production in June totaled 6.3 million pounds, down 1 percent from last June, and steady with May. Calf slaughter, at 40,400 head, was up 7 percent from June 2016 and 3 percent from May. The average live weight was down 23 pounds from last year, at 268 pounds. Accumulated veal production for 2017 was down 2 percent from last year. Total stocks of beef in freezers at the end of June were 1 percent above May levels, but down 10 percent from the June 2016. Boneless beef in cold storage was 2 percent higher than last month, but 10 percent lower than last year. Beef cut supplies were down 5 percent monthly and were 13 percent below year earlier levels. Veal stocks in cold storage were down 4 percent on a month to month basis but up 42 percent year over year.

Price

Live cattle prices (FOB, steers and heifers) held to a narrow range of prices through July, ending down at \$117 per cwt, slightly above the 2016 price. The Choice beef cutout value steadily lost \$24 to close at \$207 per cwt, still 3 percent above the 2016 value. The 90 percent lean boneless beef added \$2 to end at \$234 per cwt, up 8 percent from last year. Alternatively, the 50 percent lean trim price continued to fall, losing \$21 for a closing price of \$90 per cwt, 3 percent above 2016. Non packer-owned veal carcasses again remained through the month near \$307 per cwt, while packer-owned veal carcasses added \$5 to close at \$310 per cwt, respectively 5 and 4 percent lower yearly. The veal cutout average remained at \$435 per cwt, as it has since February, 15 percent below last year's value.

International Trade

Compared to June 2016, beef and veal exports (including variety meats) increased 11 percent to 110 thousand MT and the export value rose 10 percent to \$603 million. The export volume and value were respectively 4 and 3 percent higher than in May. The first half of the year beef export volume rose 12 percent from last year, and was up 15 percent in value. Japan, South Korea and Canada were our largest export markets in June. Beef import volumes were up 6 percent from 2016 to 104 thousand MT, and 5 percent higher in value at \$543 million. Compared to May, beef imports were 10 percent higher and value 9 percent higher. Year-to-date imports of beef and veal volumes were down 7 percent and value was down 10 percent from 2016. New Zealand, Canada and Australia were the largest importers of beef to the U.S.

Production

In June, 2.05 billion pounds of pork were produced, up 2 from last year, but 2 percent less than the prior month. 9.87 million hogs were slaughtered, up 3 percent from last June but down 1 percent from May. The average live weight was down 1 pound from the previous year, at 279 pounds. January to June 2017 pork production was up 3 percent from last year.

Pork in cold storage was down 5 percent from May, and down 4 percent from last June. Bone-in picnics were 1 percent lower than ending inventory levels for the month prior, and were down 3 percent from last year. Total frozen hams were 29 percent lower monthly and 65 percent lower yearly. Pork trimmings were 12 percent lower than in May and down 5 percent from last year. Loins were at a record high at 1 percent lower on a monthly basis and 5 percent higher year over year. Inventories of ribs were 25 percent lower than the prior month but 1 percent higher than June 2016. Pork butts in freezers were down 24 percent from May, and up 14 percent from the year before. Pork belly stocks were down 29 percent from last month and down 65 percent from last year.

Price

The negotiated carcass price for barrows and gilts lost \$4 in July, closing at \$82 per cwt, but this was 21 percent higher than 2016. The pork cutout value fell \$1 per cwt, to \$101 per cwt, up 21 percent from last year. Trimmed, bone-in hams, 23-27 pounds ended up slightly at \$76 per cwt, 14 percent above 2016, while picnic meat combos, cushion out lost \$10 in July, falling to \$97 per cwt, 5 percent more than last year. Pork trim, 72 percent lean rose \$2, closing at \$93 per cwt, up 13 percent yearly. Pork belly primals climbed another \$22 per cwt to close at a record-shattering \$215 per cwt, up 52 percent from 2016.

International Trade

Pork exports in June (including variety meats) were up 6 percent from 2016 to 195 thousand MT, and the value was up 4 percent to \$504 million. Pork export volume and value were both down 10 percent from the prior month. Year to date exports increased 13 percent in volume and 16 percent in value. The largest overseas markets for U.S. pork were Japan, Mexico and Canada. Compared to 2016, June pork imports were up 14 percent in volume to 43 thousand MT, and up 16 percent in value to \$155 million. June import volume increased by 4 percent and value rose 6 percent from May. Cumulative pork imports were 1 percent lower in volume, but 3 percent higher in value. The countries of Canada, Poland and Denmark imported the largest volumes of pork to the U.S.

Production

Lamb and mutton production, at 12.4 million pounds, was down 7 percent from May, but up 3 percent from June 2016. Sheep slaughter totaled 188,000 head, 4 percent below last year but up 4 percent from the month before. The average live weight was 132 pounds, down 4 pounds from last June. 2017 cumulative commercial lamb and mutton production was down 5 percent. Lamb and mutton in cold storage was 12 percent below the end of May, and 34 percent lower than last June.

Price

Negotiated live slaughter lamb prices fell \$7 to \$178 per cwt, up 6 percent from last year. However, the last week of the month had no reported prices due to insufficient trading. The lamb cutout ended down slightly at \$429 cwt, 24 percent higher than 2016. Leg of lamb, trotter off prices fell \$6 to \$416 per cwt, 20 percent higher yearly. Lamb shoulders jumped \$33 to a record high of \$708 per cwt, 26 percent above the 2016 price.

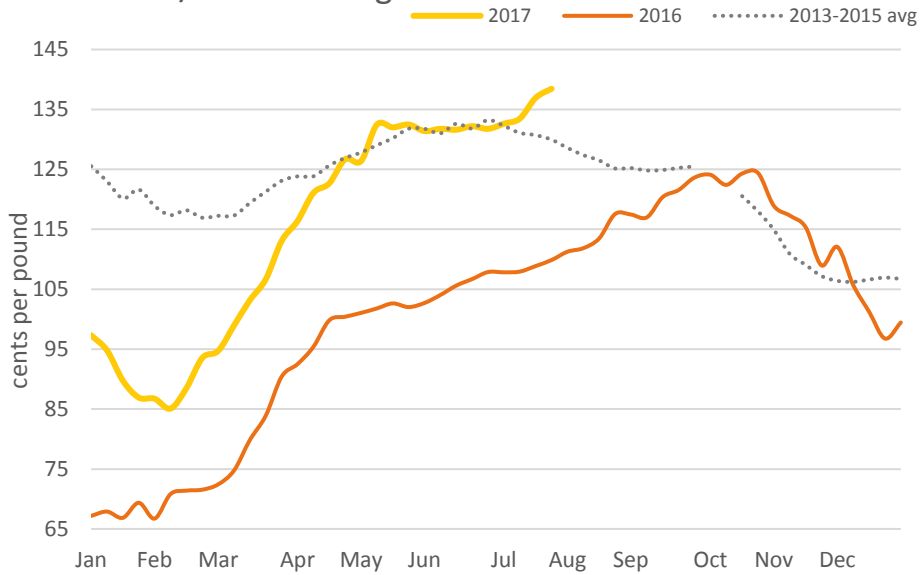
International Trade

June lamb exports were up 68 percent from 2016 levels to 213 MT, and up 62 percent in value to \$1.2 million. Compared to May, the volume was 52 percent higher, and the value was up 17 percent. Lamb meat export volume for the year so far grew 17 percent and the value is up 19 percent. Mexico, Canada and Honduras were the largest export markets of lamb and mutton. U.S. lamb imports in June were up 3 percent from 2016 to 7.4 thousand MT, with the value up 18 percent to \$60 million. The June import volume was 17 percent lower than the month before, and the value was down 12 percent. Cumulative lamb import volume was 14 percent above last year, and value up 16 percent. Australia, New Zealand and Chile were the largest sources of lamb imports.

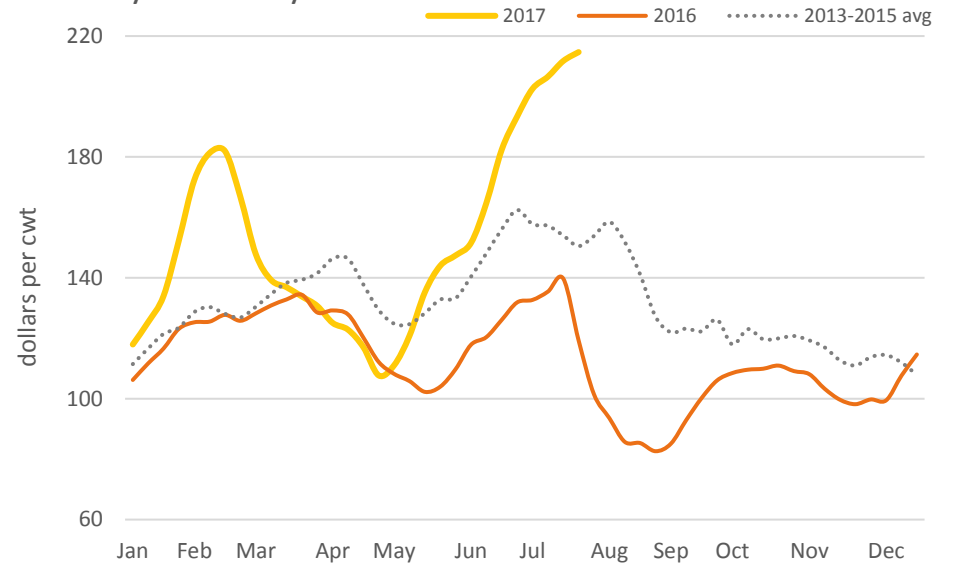
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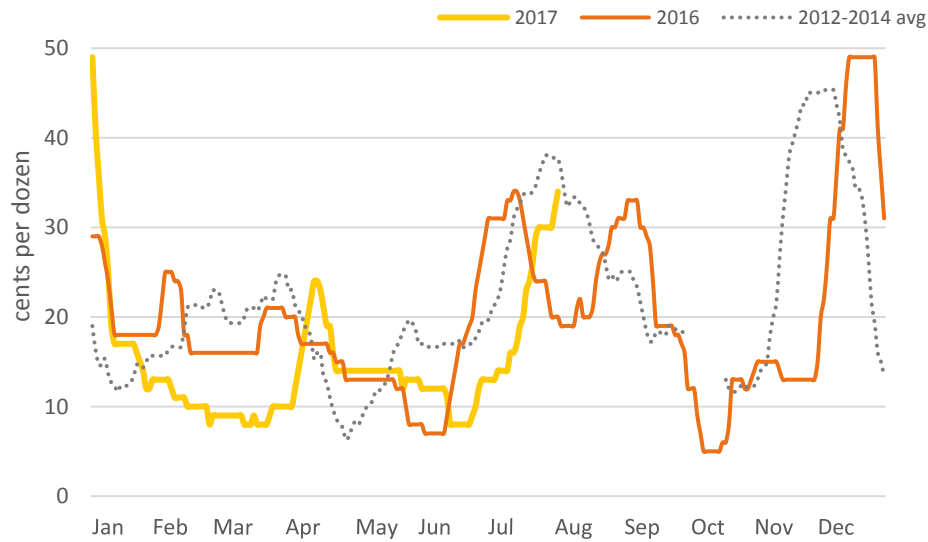
Northeast B/S Broiler Thighs



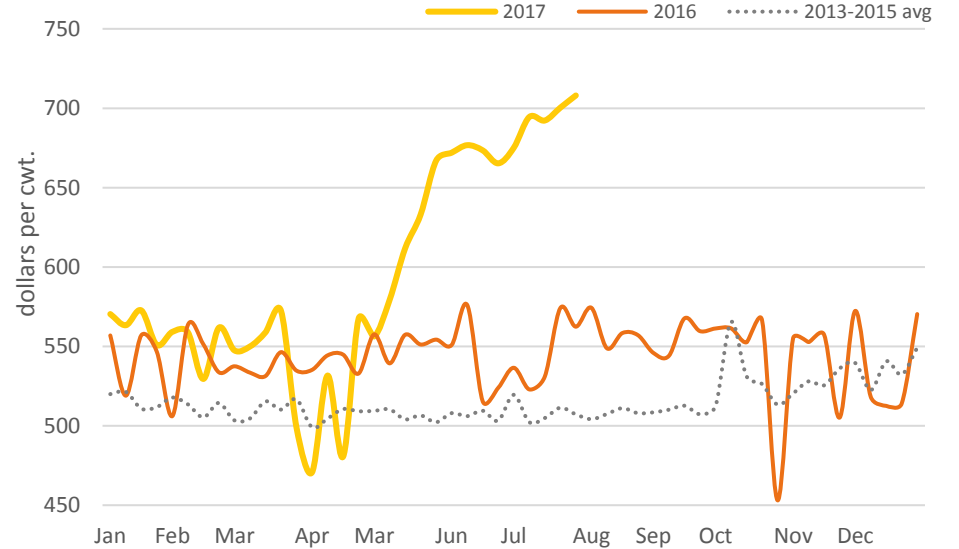
Weekly Pork Belly Primal Values



Price Spread between Large and Medium Eggs



Weekly Boneless Lamb Shoulder Prices (208)



PEACH PICKIN' TIME IN GEORGIA



The peach is a member of the rose family and is known as *D. × G. U.* It is a fleshy fruit with a central seed. They originate in China.



Georgia is known as the Peach State. The first trees were planted there in 1571. Today, peach orchards cover 10,000 acres of the state.



Even though the peach was not originally from Georgia, it was proclaimed as National Peach Month in 1982. August has been co-opted the honor.

In 2016, the U.S. exported 164,000,000 pounds of fresh peaches ±51% to Canada

In 2015 growers received an average of \$0.55/lb. for their peaches

In 2015, 43% of U.S. peaches were eaten fresh while 57% were either canned (24%), frozen (24%), or dried (2%)

In 2016, the U.S. imported 9,000,000 pounds of fresh peaches ±95% from Chile.

