



## EGGS

### Production

At 676 million dozen, August table egg production was unchanged in both monthly and yearly terms. At 199 million dozen, shell eggs broken were up 1 percent monthly and up 8 percent yearly. Table egg layers-on-hand were unchanged in September at 319 million, also unchanged from the 2020 level. Egg-type hatching-egg layers-on-hand were down 1 percent monthly and down 14 percent yearly to 2.8 million. Production of egg-type hatching eggs was down 1 percent monthly to 6.2 million dozen, down 14 percent from July 2020.

Pullet additions (of both broiler- and egg-type layers) rose in August to 26.4 million, a 4 percent increase from June and 2 percent below the July 2020 average. Broiler-type hatching egg layers-on-hand on the first of the September were again down 0.9 percent monthly at 62.2 million. Despite this adjustment, broiler-type hatching egg production was unchanged in August to 100.4 million dozen, up 3 percent from its 2020 level.

### Price

Egg prices showed uneven changes in 2021. The New York shell egg price rose to \$1.30 per dozen, up 3 percent from August but with a declining end-of-the-month trend. Nonetheless, this price is 27 percent above the previous year's level. The monthly National Index price fell 4 percent monthly to \$0.77 per dozen, 31 percent higher than the 2020 level. The Central States Breaking Stock price was unchanged at \$0.63 per dozen, 19 percent above the 2020 level.

### International Trade

In volume terms, U.S. shell egg exports in July rose 23 percent monthly to 17.9 million dozen, up 29 percent compared to August 2020. In value terms, exports rose 33 percent monthly to \$17.2 million, 92 percent above the 2020 value. Egg product exports decreased 3 percent to 2,917 metric tons, up 26 percent yearly. In value terms, egg product exports decreased 6 percent to \$11.4 million, up 7 percent yearly. For shell eggs, exports to South Korea jumped 92 percent to capture a 42 percent share of all imports by volume. Hong Kong and Mexico followed with 27 and 20 percent export shares.

## TURKEY

### Production

August turkey production rose 2 percent monthly to 4.69 million pounds, 1 percent below the 2020 level. Similarly, turkey slaughter increased 4 percent to 18.7 million, also 1 percent below the 2020 level. Against typical seasonal trends, total turkey in cold storage fell 2 percent to 425 million pounds in August, down 20 percent yearly. Stocks decreases were primarily oriented towards breast meat and mechanically deboned meat, which fell 13 percent and 17 percent respectively. Approaching the Thanksgiving holiday, smaller whole bird hen stocks fell 2 percent and larger whole bird toms rose less than 1 percent monthly, combining for a slight decrease of less than 1 percent. This early drawdown places whole bird stocks at 261 million pounds, 10 percent below the 2020 level. Legs stocks, the only gaining category, increased 15 percent to 8.2 million.

Future indicators for turkey signal continued reductions in production. Poult placements fell 3 percent monthly in August to 21.4 million but are up 2 percent from the 2020 level. Poults hatched fell 0.4 percent in August to 22.5 million and are up slightly yearly. At 24.7 million, turkey eggs in incubators on September 1<sup>st</sup> were 8 percent less than August levels and 5 percent below 2020 levels.

### Price

Turkey prices continue their persistent 2021 increase across most categories. The price of whole frozen toms rose 8 percent to \$1.36 per pound. The price of whole frozen hens rose 3 percent to \$1.32 per pound. The fresh price for toms rose to \$1.50 per pound, up 2 percent monthly and 19 percent yearly. The price of turkey hens was unreported due to low volume of trade. Turkey breast prices rose sharply by 10 percent in September to \$3.20 per pound, a 54 percent increase. Drums and thigh prices were unchanged at \$1.06 and \$2.02 per pound, respectively, still up 50 percent and 30 percent annually.

### International Trade

In volume terms, turkey exports fell 3 percent to 20.5 thousand metric tons, 6 percent below the August 2020 level. In value terms, exports fell 5 percent to 59.1 million, up 30 percent yearly. Exports to Mexico fell 3 percent. Mexico had a 65 percent export share.

## Production

Production of young chickens on a ready-to-cook (RTC) basis rose 4 percent monthly in August to 3.9 billion pounds, a 4 percent increase from the 2020 level. Broiler slaughter similarly rose 4 percent monthly to 798 million head, 4 percent above the August 2020 level. Decrease hatchability in broiler eggs through most of 2020 have caused a divergence in annual trends in eggs set and chicks placed. Broiler chicks placed fell 5 percent in September to 783 million, down 1 percent from 2020. Broiler egg set also fell 6 percent monthly to 993 million but is up 4 percent yearly. The most recent 4-week average has broiler chicks placed down 1.6 percent compared to 2020. As shown in the Figure, the share of breast and thigh meat sold bone-in and skin-on has more than doubled since 2018.

Total stocks of chicken (including paws) in cold storage at the end of August fell 3 percent monthly to 708 million pounds, down 20 percent from its 2020 level. Stocks of whole broilers rose 14 percent monthly but remain down 52 percent from 2020. Stocks of lightly processed cuts either increased or saw modest declines, including bone-in thighs and wings gaining 31 percent and 2 percent, and drums and leg quarters losing 4 and 1 percent respectively, monthly. Cuts requiring more processing saw larger declines in stocks, with breasts falling 9 percent for breasts and boneless, skinless thighs falling 11 percent. Stocks of breasts, leg quarters, and drums, the three largest categories, are down 21, 6, and 15 percent from the 2020.

## Price

The National Composite Whole Body broiler price rose 1 percent monthly to \$1.06 per pound, up 66 percent from the 2020 level. As shown in the Figure, the price premia between processed cuts and unprocessed (skin-on, bone-in) counterparts widened in September. The boneless, skinless breast price rose 11 percent monthly to \$2.08 per pound, up 111 percent yearly. The bone-in breast price was unchanged at \$1.17 per pound, up 20 percent yearly. Boneless, skinless thigh prices rose 1 percent to \$2.05 per pound, down 207 percent yearly. Bone-in, skin-on thigh prices rose 7 percent to \$0.73 per pound, up 88 percent yearly.

Tenderloin prices rose 2 percent to a \$3.02 per pound, up 67 percent yearly. Wing prices recovered some of their previous month's losses to fall 2 percent to \$3.11 per pound, up 50 percent annually. Leg quarters fell 2 percent monthly to \$0.42 per pound, 80 percent above its September 2020 level. Drumsticks increased 7 percent monthly to \$0.46 per pound, 25 percent above last 20 percent from the September 2020 level.

## International Trade

In volume terms, August chicken exports rose 9 percent to 295 thousand metric tons, up 6 percent from 2020. In value terms, chicken exports rose 3 percent to \$338 million, up 39 percent yearly.

## Production

August 2021 beef production added 1 percent to last year's level and rose 2 percent from July at 2.36 billion pounds. Cattle slaughter was 2.89 million head, 1 percent higher monthly and 3 percent higher year-over-year. Average live weight fell 11 pounds yearly but gained 5 pounds from July at 1,354 pounds. August veal production totaled 4.3 million pounds, up 10 percent from July but down 14 percent year-over-year. Calf slaughter equaled 34,800 head, 2 percent above 2020 and up 4 percent monthly. Live calves on average weighed 38 fewer pounds than the year before but 9 more pounds than July at 214 pounds. January to August 2021 cumulative beef production was 4 percent above last year, while year-to-date veal production was down 21 percent from 2020.

Total beef in cold storage at the end of August fell 8 percent from August 2020 but gained 4 percent from July, with boneless beef also down 8 percent yearly but up 4 percent monthly. Beef cuts in freezers were down 2 percent year-over-year but compared to July, rose 4 percent. Veal inventories were 13 percent lower than 2020 but up 12 percent monthly.

## Price

In September, live cattle prices (FOB, steers and heifers) held steady at \$124 per cwt, 19 percent higher yearly for the second month in a row. The beef cutout value, shown in the graphs below, lost \$6 for a monthly average of \$317 per cwt, down 2 percent monthly but 45 percent higher yearly, and more than 50 percent above the average from 2017-2019. The 90 percent lean boneless beef value rose \$2 to \$278 per cwt, up 1 percent monthly and 28 percent above 2020. The 50 percent lean trim average monthly price fell \$17 to \$139, down 12 percent monthly but 213 percent higher yearly. With the ongoing decline in inventory, the average price for hide-off veal carcasses added \$12 to \$358 per cwt in September, up 3 percent from August and 26 percent from last year.

## International Trade

August 2021 beef and veal exports (including variety meats) totaled 133 thousand MT, up 21 percent yearly and 8 percent monthly. Export value increased 55 percent from last year and 11 percent from last month at \$1.04 billion. Beef and veal total exports for the year to date are up 18 percent in volume and 30 percent in value. South Korea again topped the list of export markets, purchasing 23 percent of the volume and 22 percent of the value, with Japan close behind with 20 percent of imports and 23 of the value. China imported 19 percent of both value and volume exported. Beef and veal import volumes for August fell 4 percent from the year before to 118 thousand MT but gained 8 percent year-over-year. The import value of beef to the U.S. was \$875 million, up 9 percent monthly and 25 percent yearly. The year-to-date total of beef and veal imports was 6 percent lower in volume but 10 percent higher in value. Canada sent 31 percent of the beef (volume), with 20 percent from Mexico, 17 percent from New Zealand, 12 percent from Australia and 9 percent from Brazil.

## Production

August pork production fell 5 percent from last year but rose 8 percent monthly to total 2.21 billion pounds. Total hogs slaughtered regained the 8 percent lost in July but fell 5 percent from 2020 to 10.6 million head. Average live hog weight slipped 1 pound monthly and 2 pounds yearly at 280 pounds. 2021 year-to-date pork production remained 1 percent below last year.

All pork in cold storage in August was up 4 percent from July but was 1 percent lower yearly. Monthly total hams in cold storage increased 22 percent, and for the year rose by 29 percent. Bone-in ham supplies added 31 percent monthly and 65 percent yearly, while boneless hams gained 13 percent monthly and 4 percent yearly. Belly inventories dropped 37 percent over the month and fell 44 percent from August 2020. Total loin stocks added 1 percent monthly but fell 21 percent year-over-year. Pork trimmings in freezers lost 1 percent yearly while adding 4 percent to July stocks.

## Price

The September negotiated carcass price for barrows and gilts fell for the third consecutive month from \$98 to \$83 per cwt, 15 percent lower monthly, but up 47 percent yearly. The pork cutout value, shown in the graph below, lost \$13, or 11 percent, to average \$108 per cwt, 27 percent higher yearly and up 44 percent from the 2017-2019 historical average. Boneless center cut loin prices, slipped \$11 to \$157 per cwt, losing 6 percent for the month but up 36 percent from last September. Trimmed, selected ham prices (23-27 pounds) again lost \$12 for an average of \$60 per cwt, 16 percent below August and down 1 percent yearly. The 72 percent lean pork trimmings price tumbled \$32 to \$110 per cwt; 22 percent lower monthly but 32 percent above 2020. Picnic meat combo, cushion out prices fell \$21 to \$114 per cwt, 16 percent below August but up 26 percent yearly. Pork belly primal values had the usual seasonal crash, dropping \$43 in September to \$170 per cwt, down 20 percent monthly but remaining 23 percent above last year.

## International Trade

Exports of pork were 4 percent above August 2020 at 221 thousand metric tons, and up 21 percent in value at \$612 million. Compared to July, export volume was up 2 percent while value was down 4 percent. For the year so far, pork export volume remains up 1 percent and value up 9 percent from 2020. 38 percent of our pork exports were sent to Mexico (26 percent of the value) while Japan purchased 18 percent of our pork exports (27 percent of value). Ten percent of pork export markets went to Canada. Year-over-year, August pork imports were up 39 percent in volume at 48 thousand MT and up 59 percent in value at \$208 million. Compared to July import volume and value were up 21 and 18 percent, respectively. Cumulative yearly imports through August were 23 percent in volume and 39 percent in value. 64 percent of pork imports came from Canada, with 8 percent from Poland, 7 percent from Mexico and 5 percent from Denmark.

## Production

August lamb and mutton production declined 6 percent yearly to 10.3 million pounds, and 4 percent below July. Sheep slaughter totaled 176,400 head, down 1 percent from 2020 and 5 percent lower monthly. The average live weight increased 1 pound from last month but dropped 7 pounds from last year to 116 pounds. January to August 2021 lamb production was down 3 percent yearly. Lamb stocks in cold storage were down 44 percent from 2020 and up 5 percent from July.

## Price

The September negotiated live slaughter lamb price lost \$15 to \$247 per cwt, 6 percent lower monthly, with no 2020 price to compare on a yearly basis. The lamb cutout value slipped \$2 in September to \$689 per cwt, a slight decrease monthly but 63 percent yearly. Leg of lamb, trotter-off (IMPS 233A) inched up \$1 for an average of \$605 per cwt, a slight monthly rise and 65 percent higher yearly. The lamb shoulder (IMPS 207) price fell \$7, or 1 percent month-over-month but remained 61 percent higher yearly at \$548 per cwt. Ground lamb (IMPS 296) dropped \$23 to an average of \$792 per cwt, down 3 percent from August but 36 percent above 2020.

## International Trade

Lamb export volume in August reversed its decline, up nearly 300 percent from July at 193 metric tons with value up 43 percent at \$859,000. Export volume was down 88 percent from 2020 and value down 50 percent. January to August cumulative exports were 84 percent below 2020 and value down 50 percent. The top destinations for U.S. lamb exports were Mexico (64 percent of the volume but 28 percent of value) and The Bahamas (12 percent of volume and 14 percent of value). Imports of lamb to the U.S. increased 39 percent in August compared to 2020 at 12.9 thousand metric tons, while the value of imports increased 104 percent to \$126 million. Since July, import volume was down 9 percent but value was up 6 percent. To date, 2021 imports are up 8 percent with value up 27 percent. 77 percent of lamb imports were from Australia and 21 percent from New Zealand.

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