

EGGS

Production

October table egg production totaled 555 million dozen, down 10 percent from October 2014 due to the effects of High Pathogenic Avian Influenza (HPAI), but slightly above the year-over-year decline in September. On November 1, the number of birds in the table egg flock was 279 million, down 9 percent compared to a year earlier, but up 2 percent from September. Egg-type hatching egg production was 82 million eggs, up 4 percent from a year ago. There were 1.1 billion broiler-type hatching eggs produced in October, up 5 percent from last year. The broiler-type laying flock on September 1 was 54.3 million hens, up 3 percent from 2014. Shell eggs broken totaled 174 million dozen during October 2015, down 14 percent from October a year ago, but up 4 percent compared to the 167 million broken in September.

Price

Table egg prices followed their normal seasonal pattern in November. The price of a dozen large Grade A eggs in the New York wholesale market began its fall run-up in late October from 156 cents/dozen and continued rising until late November, when it plateaued at 223 cents/dozen. Breaking stock prices, on the other hand, remained constant at 116 cents/dozen, their level since the middle of October.

International Trade

Shell egg exports in October totaled 10.2 million dozen with a value of \$14.4 million. This was up 8 percent and down 14 percent compared to September, and down 46 percent in volume and 29 percent in value compared to October 2014. Through October, shell egg exports were down 14 percent in volume but up 5 percent in value compared to the same period in 2014.

October egg products were valued at \$6.6 million, 13 percent below September and 51 percent below October 2014. For the first 10 months of 2015, egg products exports were down 25 percent compared to 2014. The 5 largest destinations for shell egg and egg products in October were Canada, Mexico, Japan, Hong Kong, and Brazil.

TURKEY

Production

Turkey production in October was 522 million pounds on a ready-to-cook basis. Daily production was up nearly 2 percent compared to September, but down 2 percent compared to last year. The year-over-year drop in production was solely attributable to a decline in weights as a larger percentage of the total was destined for the Thanksgiving market. The number of birds slaughtered daily this year was equal to last year. It appears that producers are continuing to rebuild production slowly. The number of poultz placed in October was down 6 percent from a year ago and eggs in incubators were down 10 percent. Overall turkey inventories continue to lag significantly behind last year. Total inventories on October 31 were 9 percent below 2014. Whole toms were 8 percent lower than last year, while whole hens were 30 percent lower. Parts inventories are beginning to build and holdings of all white meat items were up 20 percent and all dark meat items were up 32 percent.

Price

Whole turkey prices followed their seasonal pattern for November, falling from their October peaks as retailers lined up their fill-in needs for Thanksgiving. The price of a whole hen fell from an all-time high level of 139 cents/lb. at the end of October to 127 by the end of November. Breast meat spent most of the month at 585 cents/lb., although it climbed to 588 cents/lb. in the third week of November, an all-time high for breast meat. Dark meat is not showing similar strength, likely due to continuing export declines due to the outbreak of avian influenza this past spring. B/S thigh meat fell 2 cents in November, closing at 138 cents/lb., nearly 40 cents below its high set one year ago. Similarly, tom drumsticks fell about a penny and ended the month at 61 cents/lb.

International Trade

The U.S. exported 20 thousand metric tons of turkey with a value of \$52 million in October. This was up 3 percent in volume and 5 percent in value compared to September, but down 48 percent in volume and 37 percent in value compared to October 2014. The year-over-year decline was due to both decreased supplies and foreign import bans on U.S. turkey, both due to the spring outbreak of High Pathogenic Avian Influenza. Through October, turkey exports were down 32 percent in volume and 23 percent in value. The top five export destinations in October were Mexico, Japan, Panama, Canada, and Hong Kong.

Production

U.S. broiler production in October totaled 3.5 billion pounds on a ready-to-cook basis. Daily production was down nearly 1 percent compared to September but was 3 percent above October 2014, with two-thirds of the annual increase due to higher average dressed weights. Any increases in production in the coming months will be due to increases in average weights; both eggs set and chicks placed for the 4 weeks ending November 28 were down 1 percent compared to the same period last year.

Overall chicken inventories continue to rise. Total chicken stocks in cold storage on October 31 were 8 percent above the end of September and 31 percent above October 2014. Inventory increases were restricted to parts stocks; the inventory of whole broilers was down 18 percent on the month and 9 percent on the year. White meat stocks were up 17 percent month-over-month and 29 percent year-over-year. Overall, dark meat holdings were up 6 percent over September and 33 percent over 2014. Leg quarter stocks, representing nearly two-thirds of dark meat stocks, were even with last month but up 26 percent compared to last year. Wing inventories grew by 10 percent from September and 24 percent from October 2014.

Price

Whole broiler prices strengthened in November. The national composite average price for whole broilers rose 8 percent through the month and was 79 cents/lb. at the end of the month. Parts prices, on the other hand, generally fell. Prices for boneless/skinless (B/S) breast meat fell 3 cents to 105 cents/lb. to close the month. Leg quarter prices continued to drift lower; over the month, their price fell about half a cent and was at 13 cents/lb. at month's end. B/S thigh meat prices fell 13 cents, 16 percent, to 70 cents/lb. Drumsticks, in contrast, rose 6 percent to 31 cents/lb. Wing prices also fell, dropping 7 cents to 162 cents/lb..

International Trade

U.S. broiler exports in October totaled 236 thousand metric tons valued at \$231 million. This was up 8 percent in volume and 5 percent in value and up 5 percent in value compared to September, but down 20 percent in volume and 38 percent in value compared to October 2014. For the first 10 months of the year, total exports were down 13 percent in volume and 24 percent in value compared to the same period of 2014. The top five export destinations for October were Canada, Mexico, Hong Kong, Taiwan, and Guatemala.

Production

Beef production in October totaled 2.13 billion pounds, 2 percent above September production and 2 percent below October 2014. Cattle slaughter was 2.51 million head, up nearly 2 percent from the previous month, but down 5 percent from the previous October. The average live weight was up 35 pounds from 2014, at 1,390 pounds. Accumulated beef production for the year to date was down 3 percent from last year. October veal production, at 7.2 million pounds, was 6 percent greater on a monthly basis, but 7 percent lower yearly. Calf slaughter rose 8 percent from September to 40,300 head, but fell 7 percent from last October. The average live weight was up 1 pound from last year, at 305 pounds. Accumulated veal production was down 15 percent from 2014 volume. Total beef stored in freezers in October was up 3 percent from September levels and up 34 percent from October 2014. Boneless beef stocks were 3 percent over September, and were 38 percent above 2014 supplies. The volume of beef cuts in cold storage was 1 percent higher than last month, and 5 percent higher than last year. Stocks of veal in freezers were up 4 percent month over month, and up 63 percent on a yearly basis.

Price

After bouncing back to \$135 per cwt, live cattle prices (FOB, steers and heifers) again fell, ending November at \$125 per cwt, 27 percent below the price in 2014. The beef cutout value also fell, from \$219 per cwt to \$204, 21 percent below the 2014 value. The 90 percent lean boneless beef price had no bounce, only a continuous decline to \$208 per cwt, 30 percent below last's year price. Beef trim, 50 percent lean, reversed previous gains to close the month at \$42 per cwt, 62 percent below the 2014 price. Packer-owned veal carcasses fell \$10 to \$450 per cwt while non-packer owned veal carcasses rose \$2 to \$442 per cwt. The veal cutout continued steady at \$585 per cwt, the same level it has held since July.

International Trade

Compared to 2014, October beef and veal exports (including variety meats) fell 14 percent to 95 thousand MT while the export value fell 26 percent to \$508 million. This volume is up 19 percent and the value is up 11 percent from September. Total exports for the year so far are down 17 percent in volume and 27 percent in value from 2014. Mexico, Hong Kong and Japan were our largest export markets in October. Year-over-year beef import volumes were actually down 11 percent at 85 thousand MT, and were down 16 percent in value to \$497 million. Compared to September, beef imports were down 16 percent in volume and 15 percent in value. Total beef imports for the year are now on par with the 2014 volume and but down 4 percent in value. Australia, Canada and Mexico were the largest importers of beef.

Production

Pork production in October, at 2.17 billion pounds, was up 7 percent monthly and 2 percent yearly. Hog slaughter totaled 10.25 million head, up 5 percent from September and 3 percent from October 2014. The average live weight was down 3 pounds from last year, at 283 pounds. Accumulated pork production for the year so far was up 7 percent from 2014. Frozen pork supplies were down 8 percent from September but up 13 percent from last year. Picnic stocks were 19 percent lower than the month before, and 22 percent lower than the year before. Total hams in cold storage were down 20 percent month over month, but were up 22 percent yearly. Compared to September, total loin stocks were 4 percent lower, while supplies of butts and ribs were higher by 15 and 4 percent, respectively. On a year-over-year basis, loins and ribs were up 23 and 41 percent, respectively, while butts were down 17 percent. Pork trimmings in freezers were down 8 percent on a monthly basis, and down 1 percent yearly. Stocks of pork bellies were up 64 percent from last month but down 39 percent year over year.

Price

The negotiated carcass price for barrows and gilts fell sharply in the first half of November, and closed the month down \$14 to \$51 per cwt, 41 percent lower than 2014 price. The pork cutout followed this pattern, falling from \$83 per cwt to \$73 per cwt, 22 percent below the 2014 value. Trimmed, bone-in hams, 23-27 pounds, gained \$4 in November to \$61 per cwt, 31 percent below the price in 2014. Picnic meat combos, cushion out, lost \$13 through the month to close at \$63 per cwt, 36 percent below 2014's price. Pork trim, 72 percent lean, dropped from the end of October \$19 to \$40 per cwt, 31 percent below last year. Pork belly primals fell on a seasonal basis by \$41 to \$109 per cwt, 16 percent above the 2014 price.

International Trade

October pork exports (including variety meats) were down 3 percent from last year at 174 thousand MT and the value was down 21 percent to \$434 million. Pork export volume was up 3 percent from September, though the value was down 2 percent. Year-to-date export volume is 2 percent higher than in 2014, while the value is down 17 percent. The largest overseas markets for U.S. pork were Japan, Mexico and Canada. Compared to 2014, October pork imports were down 10 percent in volume to 45 thousand MT, and were down 18 percent in value to \$152 million. Pork import volumes and value both increased 5 percent from September. Cumulative imports for 2015 were down 6 percent in volume and 13 percent in value from 2014. Canada, Italy and Poland were the largest importers in October.

Production

October lamb and mutton production, at 12.0 million pounds, was down 2 percent from the prior month and 11 percent from the prior year. Sheep slaughter totaled 186,300 head, 2 percent below September and 10 percent below October 2014. The average live weight was 129 pounds, unchanged from last October. Cumulative lamb and mutton production for the year to date was down 4 percent from 2014. October supplies of lamb in cold storage were 2 percent below September supplies, but were up 6 percent from last year.

Price

Negotiated live slaughter lamb prices fell \$9 in November to end at \$146 per cwt, 11 percent below the 2014 price. The lamb cutout increased \$4 through the month, closing at \$362 per cwt, 6 percent below 2014. Leg of lamb, trotter off prices gained \$12 to \$354 per cwt, 2 percent below 2014 prices. Boneless lamb shoulder prices increased from \$545 to \$562 per cwt, 2 percent above last year.

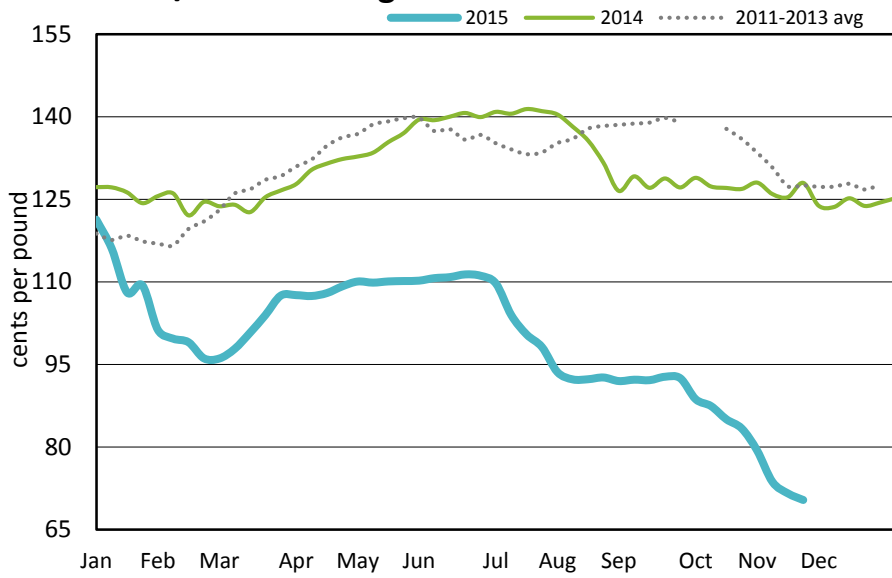
International Trade

Lamb exports were down 26 percent from October 2014 levels to 191 metric tons, and were down 45 percent in value to \$809,000. Compared to September, export volume was up 100 percent and export value was 9 percent higher. Year-to-date lamb exports were down 36 percent in volume and 43 percent in value from 2014. Mexico and Canada were the largest export markets of lamb and mutton. U.S. lamb imports in October were 25 percent greater than in 2014 at nearly 7,900 MT, with the value of imports rising 9 percent to \$56 million. On a monthly basis, the import volume was 6 percent higher and the value of lamb imports increased 2 percent. Cumulative lamb imports for 2015 to date were up 27 percent in volume and up 9 percent in value compared to 2014. Australia and New Zealand were the largest importers.

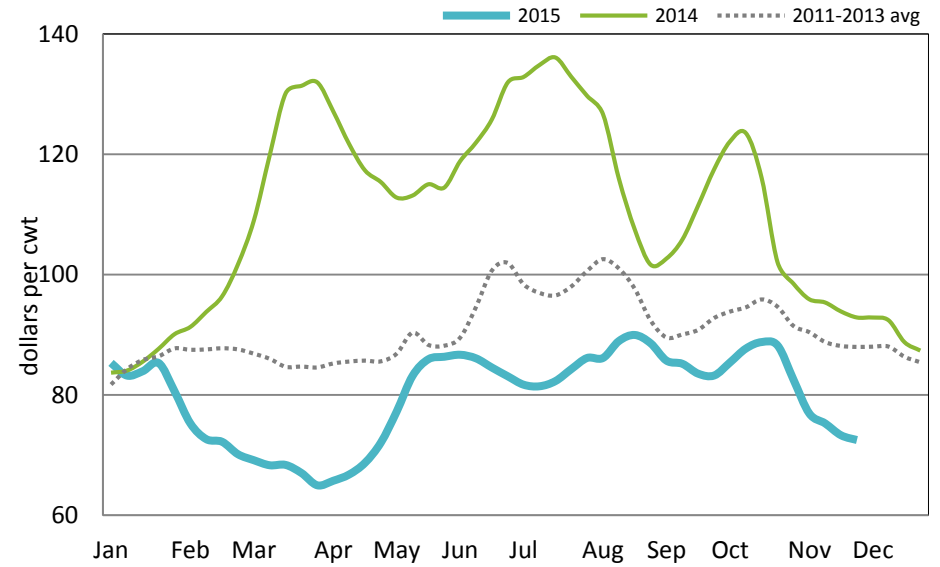
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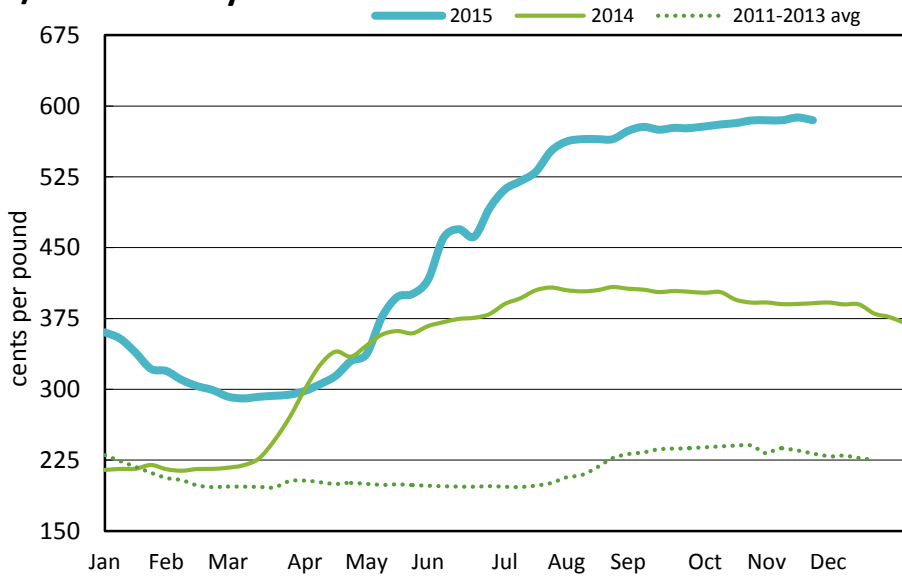
Northeast B/S Broiler Thighs



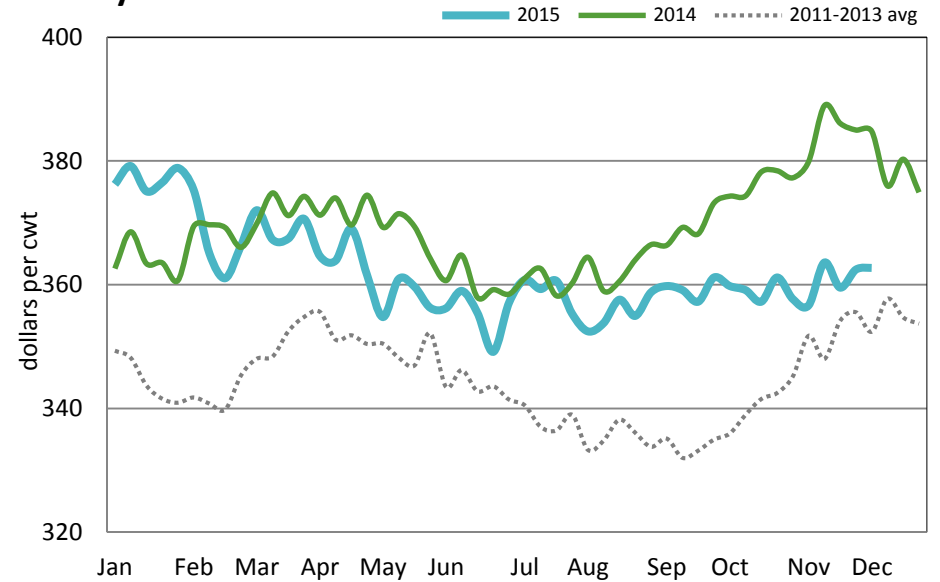
Weekly Pork Cutout Value



B/S Tom Turkey Breast



Weekly Lamb Cutout Value



The 12 Roasts of Christmas



Prime Beef Rib
 "King of Roasts"
 8,200,000 roasts
 \$8.96/lb.



Fresh Hen Turkey
 980,000 hens
 \$1.79/lb. fresh



Crown Pork
 1,000,000 roasts
 \$4.71/lb.



CC Pork Loin
 "Queen Roast"
 10,000,000 roasts
 \$3.19/lb.



Br-in Spiral Ham
 "Christmas Ham"
 72,000,000 hams
 \$2.67/lb.



Frozen Duck
 1,750,000 ducks
 \$3.30/lb. frozen



Roaster
 4,000,000 birds
 \$1.37/lb.



Bnls. Top Sirloin
 "Baron of Beef"
 3,700,000 roasts
 \$6.50/lb.



Leg of Lamb
 470,000 legs
 55% domestic
 \$6.05/lb.



Frz Turkey Breast
 970,000 breasts
 \$1.66/lb.



Crown Lamb
 80,000 roasts
 \$20.56/lb.



Fresh Picnic
 13,000,000 roasts
 \$1.80/lb.



*Twelve of the most popular meat roasts
 for celebrating the holiday season.**



*estimated units marketed during the 2014 Christmas holiday season; prices average advertised sale prices at Christmas 2014.
 Source: USDA AMS Agricultural Analytics and Market News; National Agricultural Statistics Service.