

EGGS

Production

Table egg production in March was 613 million dozen, 2 percent lower than last March. Broiler-type hatching egg production in March was up 2 percent compared to 2015. There were 1.05 billion broiler-type hatching eggs produced. Egg-type hatching egg production was 91 million eggs, 1 percent above last year. Shell eggs broken totaled 188 million dozen during March, up 4 percent from March a year ago, and 14 percent above the 165 million broken in February.

The number of table-egg layers in the national flock on April 1 was down 2 percent compared to 2015. Hatching egg layers for the table egg flock were up 6 percent compared with last year, and the broiler-type hatching egg flock was even with last year. The number of pullets added during March for all types of egg production was down 1 percent year-over-year.

Price

Egg prices were flat for most of April. The price of one dozen Grade A large eggs in the New York wholesale market fell to 73 cents/dozen the first week of April, its lowest value since September 2010 and remained at that level for most of the month. In late April, the price rose moderately to reach another plateau of 80 cents/dozen, where it stayed into early May before weakening. Breaking stock followed a similar pattern. Beginning the month at 34 cents/dozen, prices fell to 32 cents/dozen by mid-April and began a slow rise to 35 cents/dozen by month's end.

International Trade

Shell egg exports in March totaled 12.7 million dozen with a value of \$12.4 million. This was an increase of 33 percent in volume and 27 percent in value compared to February, but a decrease of 22 percent in volume and 41 percent in value compared to March 2015. Through March, shell egg exports were down 33 percent in volume and 40 percent in value compared to 2015. Egg products exports in March were valued at \$10.4 million, 57 percent above February but 35 percent below last March. For the first quarter of 2016, egg products exports were 43 percent below the same period in 2015. The top five destinations for shell eggs and egg products in March were Mexico, Canada, Japan, Hong Kong, and Indonesia.

TURKEY

Production

March's turkey production was 500 million pounds on a ready-to-cook basis. Daily production was down 4 percent compared to 2015, driven entirely by decreases in the number of birds slaughtered, as average dressed weights were unchanged. Poults placed in March were even with last year and eggs in incubators on April 1 were down 2 percent, indicating that producers feel like they have caught up with the loss of production caused by last spring's avian influenza epidemic.

Overall turkey holdings at the end of March were up 6 percent compared to March 2015. Whole bird inventories were down, with frozen hens down 3 percent and toms down 19 percent. Parts inventories, however, were up substantially. White meat in cold storage was up 35 percent and dark meat in cold storage was up 33 percent.

Price

Whole turkey prices were strong in April, but parts prices struggled. Frozen whole hens averaged 116 cents/lb. in April, an all-time high for the month and 12 cents above April 2015. Boneless/skinless (B/S) breast meat continued its fall, closing at 234 cents/lb., a drop of 22 percent during the month, and 60 percent below its all-time high value set last November. Dark meat values were flat, with B/S thigh meat at 103 cents/lb. and tom drums at 48 cents/lb. at month's end.

International Trade

The U.S. exported 18.6 thousand metric tons of turkey products in March, valued at \$44 million. Compared to February, this was a 3 percent increase in volume and no change in value. Compared to March 2015, this was a 24 percent decrease in volume and a 15 percent decrease in value. For the first three months of 2016, exports were down 25 percent in volume and 15 percent in value. Mexico, Japan, Hong Kong, Canada, and the Dominican Republic were the top five destinations for U.S. eggs and egg products in March.

Production

Broiler production in March totaled 3.5 billion pounds on a ready-to-cook basis. Daily production was even with March 2015, but down 1 percent from February. March 2016 saw 2 percent fewer birds slaughtered but this decrease was offset by a 2 percent increase in average dressed weight. Any year-over-year production changes in the next few weeks will be driven by changes in average bird weights; for the four weeks ending April 30, eggs set in incubators and chicks placed were both even with the same period last year.

Total chicken stocks held in cold storage on March 31 were down 2 percent from the end of February and up 5 percent from March 2015. Whole broiler holdings were 20 percent above February and 35 percent above last March. Breast products in cold storage were up 2 percent on the month and 21 percent on the year. Dark meat holdings, in contrast, were down 10 percent compared to February and 34 percent compared to 2015, as increases in exports allowed producers to move more product. Leg quarter stocks, in particular, declined 8 percent month-over-month and 44 percent year-over-year. Drumsticks were down 16 percent for the month and 25 percent for the year. Thighs and thigh meat were down during the month but were still above 2015 levels. Wing inventories were up 13 percent compared to February and up 81 percent compared to 2015.

Price

Prices for both whole broilers and parts rose in April. The national composite price for whole broilers, after a later-than-usual start, continued its spring rise in April, up 3 percent for the month, and ended at 89 cents/lb. Boneless/skinless (B/S) breast meat was up slightly through the month, ending at 118 cents/lb. Dark meat prices, however, rose much more strongly. Leg quarter prices rose 15 percent during April and in mid-month, rose above their prior-year level for the first time since January 2015. B/S thigh meat rose 11 percent to close at 100 cents/lb. and drumsticks rose 13 percent to 38 cents/lb. by month's end. Wing prices rose a cent in April, finishing at 178 cents/lb.

International Trade

Chicken exports in March totaled 246 thousand metric tons, with a value of \$229 million. This was up 1 percent in volume and 4 percent in value compared with February but down 10 percent in volume and 24 percent in value compared to March 2015. Total exports in the first quarter were down 3 percent in volume and 23 percent in value compared to the first quarter of 2015. The top five export destinations for U.S. chicken in March were Mexico, Canada, Hong Kong, Taiwan, and Guatemala.

Production

With one more weekday, March beef production was 8 percent above the 2015 level, at 2.10 billion pounds, and up 11 percent from February. Cattle slaughter totaled 2.53 million head, up 6 percent from March 2015 and 11 percent from February. The average live weight was up 23 pounds from 2015, at 1,370 pounds. Accumulated beef production for the year so far was up 5 percent from 2015. March veal production, at 6.4 million pounds, was 8 percent below 2015 volume (despite the additional day), and up 4 percent from the month before. Calf slaughter was 35,900 head, 10 percent below March 2015 and 2 percent below February. The average live weight was up 7 pounds year over year, at 302 pounds. Veal production for 2016 to date was down 4 percent from 2015. Total stocks of beef in freezers at the end of March were down 3 percent from March 2015 and down 5 percent from February. Boneless beef storage was 2 percent lower than last year and 4 percent lower monthly. Inventories of beef cuts were down 10 percent from prior year levels and down 11 percent from February. Veal stocks in cold storage were down 18 percent yearly and 9 percent monthly.

Price

Live cattle prices (FOB, steers and heifers) fell steadily through April, from \$134 per cwt, to \$124, 23% below the end of April 2015. The beef cutout value started the month at \$222 per cwt, fell to \$215, rose again to \$222, and closed back down at \$215 per cwt, 16 percent below the 2015 value. The 90 percent lean boneless beef price slowly increased from \$218 per cwt to \$220, 26 percent below the 2015 price. Beef trim, 50 percent lean lost \$30, going from \$91 per cwt at the start of the month to \$61 by the end of April, 42 percent below the 2015 level. Packer-owned veal carcasses fell from \$359 per cwt to \$348, down 24 percent from 2015, while non-packer owned veal carcasses, gained \$11 to close at \$384 per cwt, 14 percent below 2015. The veal cutout average held steady at \$540 before falling to \$533 per cwt the last week in April, down 10 percent from 2015.

International Trade

Compared to March 2015, beef and veal exports (including variety meats) increased 3 percent to 89.5 thousand MT while the export value fell 8 percent to \$483 million. This volume is up 8 percent from February, with the value up 11 percent. 2016 exports for the year to date are 2 percent higher than in 2015, but the value is down 13 percent. Japan, South Korea and Mexico were our largest export markets in March. Year-over-year beef import volumes were down 15 percent to 96 thousand MT, and were down 28 percent in value to \$495 million. Compared to February, beef imports were up 16 percent in volume and 18 percent in value. Total yearly imports for 2016 so far are 8 percent lower in volume and 24 percent in value than in 2015. Australia, Canada and New Zealand were the largest importers of beef.

Production

Pork production in March totaled 2.15 billion pounds, up 2 percent year, with an additional weekday in 2016, and up 7 percent (seasonally) from last month. Hog slaughter, at 10.09 million head, was up 2 percent from March 2015 and up 7 percent from February. The average live weight was down 1 pound from last year to 284 pounds. Accumulated pork production for 2016 so far was up 1 percent from 2015.

Pork supplies in cold storage were down 9 percent from last March and were down 2 percent from February. Bone-in picnics were down 47 percent compared to 2015, and 6 percent lower than the month prior. Total hams in cold storage were 2 percent lower on a yearly basis and 17 percent lower monthly. Pork trimmings dropped 35 percent from last year but were up 13 percent from the end of February. Pork belly stocks were 5 percent lower than in 2015, but 6 percent higher than last month.

Price

The negotiated carcass price for barrows and gilts gained \$6 through April, closing at \$68 per cwt, up 8 percent from the 2015 price. The pork cutout value also increased \$6 to \$82 per cwt, 19 percent above 2015. Starting the month at \$56 per cwt, trimmed, bone-in hams, 23-27 pounds, rose \$18 to \$72 per cwt, 25 percent above 2015. Picnic meat combos, cushion out, saw even stronger growth, up \$26 to \$88 per cwt, 41 percent above last year's price. Pork trim, 72 percent lean increased by \$24 to \$82 per cwt, up 37 percent from a year ago. While pork belly primals lost \$14 in April, closing at \$112 per cwt, it is still 68 percent above the 2015 price.

International Trade

Pork exports in March (including variety meats) were up 2 percent from 2015 at 192 thousand MT while the value was down 4 percent to \$462 million. Pork export volume was 15 percent higher, and value was 16 percent above February 2016. For 2016, the total export volume was up 2 percent, while down 9 percent in value from last year. The largest overseas markets for U.S. pork were Japan, Mexico and Canada. Compared to 2015, March pork imports were down 2 percent in volume to 45.5 thousand MT, and were up 10 percent in value to \$155 million. The volume of pork imports increased 6 percent from February, and was up 11 percent in value. Year-to-date measures showed pork import volume up 5 percent and value up 8 percent from 2015. Canada, Poland and Denmark were the largest importers of pork.

Production

Lamb and mutton production in March was 14.3 million pounds, down slightly from 2015 despite an extra workday, and up 14 percent from February. Sheep slaughter totaled 205,900 head, slightly above last year and 17 percent above last month. The average live weight was 138 pounds, 1 pound lower than 2015. Accumulated lamb and mutton production fell 4 percent from first quarter 2015. Lamb and mutton in cold storage was 18 percent higher than last March and 1 percent higher than February.

Price

Negotiated live slaughter lamb prices had little price movement in April, ending up \$1 to \$132 per cwt, 4 percent below the 2015 price. The lamb cutout lost another \$4, closing the month at \$341 per cwt, 4 percent below the 2015 price. Leg of lamb, trotter off prices fell \$6 to \$346 per cwt, 4 percent above the 2015 price. Boneless lamb shoulder prices gained \$9 by the end of April, at \$554 per cwt, 1 percent above 2015.

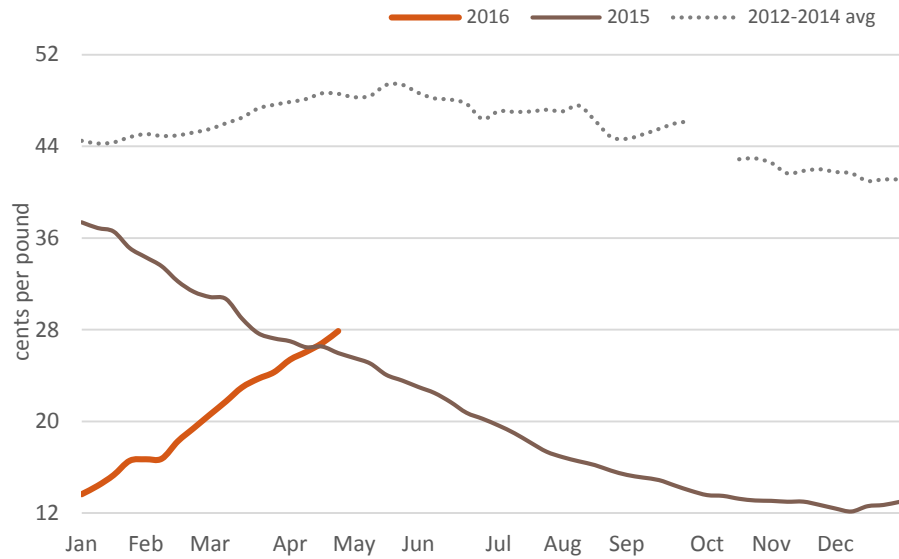
International Trade

March lamb exports were up 24 percent from 2015 levels to 213 metric tons, but were down 10 percent in value to \$1 million. Compared to February, export volume was up 93 percent and the value was up 67 percent. Total exports for 2016 are 3 percent lower in volume and 17 percent lower in value than in 2015. Mexico, Netherland Antilles and the Leeward-Windward Islands were the largest export markets for lamb and mutton. U.S. lamb imports in March were up 7 percent over 2015 at 10.5 thousand MT, with the value of imports down 3 percent to \$77 million. Compared to February, the import volume was up 25 percent and the value of lamb imports rose 32 percent. For 2016 to date, imports are up 27 percent in volume and 14 percent in value over last year. Australia and New Zealand were the largest importers.

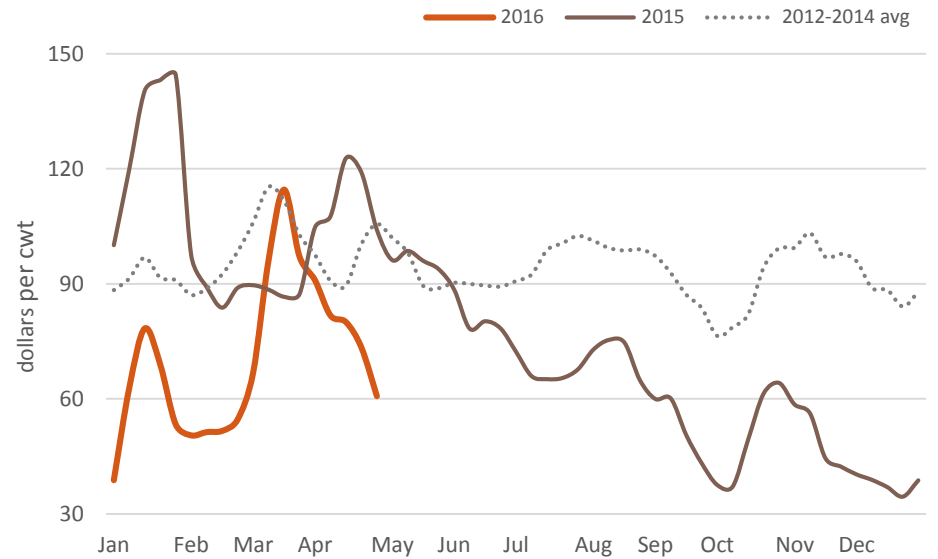
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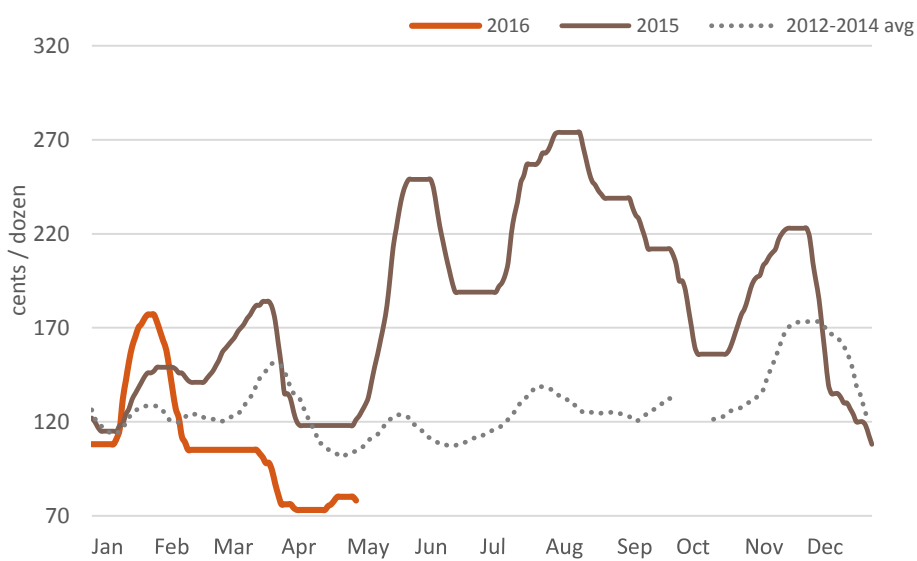
Southern States Bulk Leg Quarters



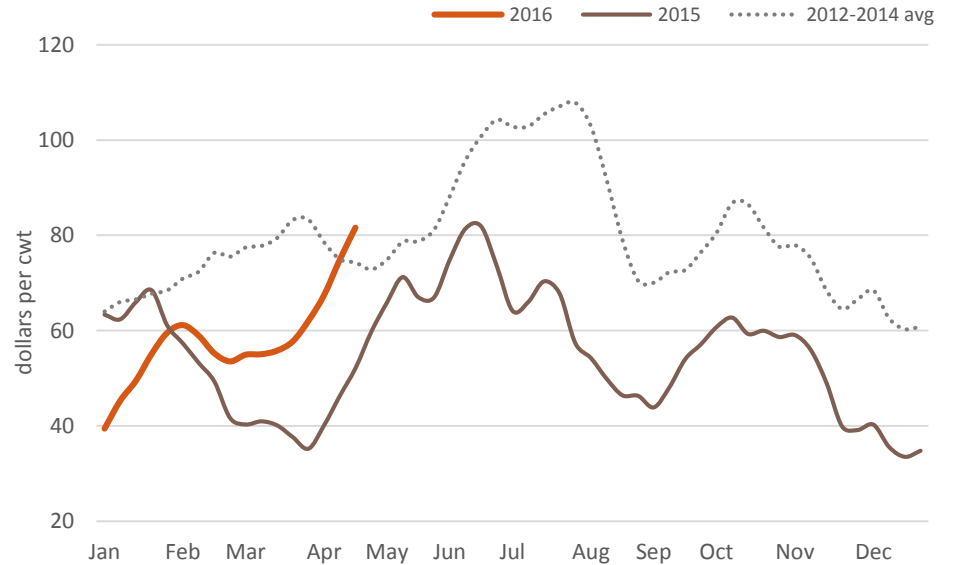
50% Lean Beef Trimmings



New York Shell Egg (Grade A large - wholesale)



Boneless Pork Trimmings, Fresh 72% Combo



Strawberry Short-Takes

May is National Strawberry Month



June 14th

Strawberry
Shortcake Day!

Native Americans mixed strawberries with corn meal which colonists modified to create shortcake

97%

Of strawberries for processing are grown in California. Most are frozen

3rd

Most popular ice cream flavor is Strawberry. It dates back to the late 1700's

314

Million pounds imported in 2015, nearly all from Mexico

90%

Of strawberries marketed at retail in 2015 were in one pound packs

200

Average number of seeds per strawberry

80%

Of strawberries are marketed as fresh, the rest are processed

90%

Of fresh market strawberries are grown in California

9%

Of strawberries were exported in 2015, 77% to Canada

5%

Of annual marketing for strawberries in 2015 occurred in April at Easter

6,562

Strawberry farms in the US as of 2012. Over 25% are Pick-Your-Own

3.1

Billion pounds of strawberries were produced in the U.S. in 2015. They were all picked by hand!

1915

On March 27, the first Market News report, covering strawberries, was released from Hammond, LA