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EGGS

Production

April table egg production totaled 580 million dozen, up 3 percent from April 2013. There were 967 million broiler-type hatching eggs produced, down 2 percent from last year. The broiler-type laying flock on May 1 was 53.5 million hens, even with 2013. Egg-type hatching egg production was 75 million eggs, down 6 percent from a year ago. Shell eggs broken totaled 186 million dozen during April 2014, up 4 percent from April a year ago, and 2 percent above the 183 million broken in March. On May 1, the number of birds in the table egg flock was 295 million, up 3 percent compared to a year earlier.

Price

Egg prices had their normal late spring bounce in May. After their inevitable post-Easter crash, the price of one dozen large Grade A eggs rose 15 cents during May, closing the month at 138 cents/dozen. The price of breaking stock followed suit, rising 16 cents during the month and ending at 112 cents/dozen. Liquid egg white prices have recently seen record highs. The average weekly price for liquid egg whites between April and mid-May (the latest available reported price) was 121 cents/lb, 79 percent above the 67 cents/lb average for the same period in 2013 and the last reported price of 127 cents/lb, is an all-time high value. Demand for egg whites has risen steadily as several fast food chains have added egg white-based menu items over the past year in response to a mini health craze driven by concerns over cholesterol in egg yolks. The price for liquid egg yolks, in contrast, has fallen sharply this year. In response to egg-white supply shortages and increased prices, the Netherlands currently has an equivalence request in process with the Food Safety and Inspection Service to allow it to export egg products to the U.S. The process is expected to be completed over the next 60 – 90 days.

International Trade

Table egg exports in April were 13.7 million dozen valued at $15.5 million, up 13 percent in volume and 16 percent in value compared to March, but down 24 percent and 5 percent, respectively, compared to April 2013. Egg product exports in April were valued at $14.3 million dollars, up 2 percent from March but down 2 percent from April 2013. Year-to-date, table egg exports are down 4 percent in volume but up 12 percent in value compared to the same period in 2013, while egg products are up 6 percent in value.

LAMB

Production

April lamb and mutton production rose to 15.2 million pounds, up 13 percent from both March 2014 and April 2013. Sheep slaughter totaled 221,000 head, 15 percent above last year. The average live weight was 137 pounds, down 3 pounds from April a year ago. Lamb and mutton in cold storage was 4 percent lower than the month before, but 25 higher than year earlier levels.

Price

Negotiated slaughter lamb prices (Domestic Prime & Choice, under 170 pounds) dropped more than $10/cwt to $145 at the end of May, and closed the month 10 percent below the historical average price for 2010-2012, but 21 percent above last year's price. The lamb cutout value fell $9 in May to $360, 29 percent higher than in 2013 and 1 percent higher than the 2010-2012 average. Leg of lamb prices dropped $15 since the start of May to $367 per cwt, less than 1 percent below the historical average, but 20 percent above the price in 2013. Boneless lamb shoulder meat fell $20 through May to $516 per cwt, however, this remains 17 percent about the 2013 value, and 32 percent above the 2010-2012 average.

International Trade

The export market for lamb increased 80 percent in volume to 246.7 MT from March to April, while value of exports increased 24 percent to $1.4 million. Relative to 2013, this was a decline of 34 percent in volume and 9 percent in value. Canada and Mexico were the largest markets for U.S. lamb and mutton. The U.S. imported 9.9 thousand MT of lamb in April, worth just under $74 million, an increase in volume and value of 5 and 4 percent, respectively, over March. On a year-over-year basis, lamb import volumes rose 19 percent, and in value, rose 30 percent. Australia and New Zealand were the U.S.'s largest importing countries.

There were 22 weekdays, 4 Saturdays and no holidays in April 2014.

CHICKEN

Production

Total broiler production in April was 3.21 billion pounds on a ready-to-cook basis. April production on a daily basis was down 1 percent compared to March but was up 1 percent compared to April 2013. The year-over-year increase was entirely due to increased weights; the number of birds slaughtered per day was actually down 1 percent. Producers seem to be in no hurry to increase production: for the 4 weeks ending May 31, eggs in incubators were up less than 1 percent and chicks placed were even with the numbers for the same period last year.

Total chicken stocks in cold storage on April 30 were 2 percent lower than the end of March, and were 15 percent below the end of April 2013. Whole broilers were down the most; inventories were 24 percent lower month-over-month, 48 percent lower year-over-year, and 65 percent below the 2010 – 2012 average for the end of April. White meat stocks were down 4 percent compared to March and 10 percent compared to 2013. All dark meat in cold storage was down 1 percent for the month and down 13 percent year-over-year. Leg quarter stocks dropped the most, down 6 percent compared to March and down 27 percent compared to 2013.

Price

Broiler prices have been strong all year as competing protein prices continue to log all-time highs. Whole broilers also hit an all-time high of 121 cents/lb at the end of May, eclipsing the previous high set in May 2013. High prices for competing proteins and greater demand for broilers and broiler parts for Memorial Day and into June contributed to the increase.

Most parts prices have seen similar increases, although they have stayed below record levels. Boneless/skinless (B/S) breast meat prices have risen more than 50 percent since the beginning of the year, and were 195 cents/lb at the end of May. Leg quarters have not seen as steep an increase, but have risen steadily all year, and closed May at 49 cents/lb. Other parts prices have also risen during the month; B/S thigh meat was 139 cents/lb, drumsticks were 66 cents/lb, and wings were 140 cents/lb at the end of May.

International Trade

Chicken exports fell sharply in April, with total exports of 260 thousand metric tons valued at $324 million. This represents a drop of 9 percent in volume and 5 percent in value compared to March and a drop of 7 percent and 11 percent, respectively, compared to April 2013. For the first 4 months of 2014, exports were up 1 percent in volume but down 6 percent in value compared to the same period in 2013. The top five export destinations for chicken products in April were Mexico, Canada, Angola, Cuba, and Hong Kong.

BEEF/VEAL

Production

Beef production In April was 2.04 billion pounds, 5 percent higher than in March, but 4 percent lower the year before. With cattle slaughter at 2.59 million head, up 6 percent from March but down 5 percent from last April, year-to-date beef production was down 5 percent from 2013. Higher average live weight, up 10 pounds from last year at 1,306 pounds, has helped to offset some of the slaughter losses. Veal production was down 3 percent from the previous month and 8 percent from last year to 8.4 million pounds. Total veal production for 2014 was also down 8 percent. Calf slaughter totaled 48,700 head, down 9 percent from March and 17 percent from April 2013. Average live calf weight was up 28 pounds, at 294 pounds.

Total beef cold storage at the end of April was down 1 percent from March and 21 percent from the previous April. Boneless beef storage was also 1 percent lower than the month before, and 22 percent lower than last year, while inventories of beef cuts were up 2 percent for the month but down 16 percent from year earlier levels. Veal stocks in cold storage were up 17 percent on a month-to-month basis, but 37 percent lower than inventories at the end of April 2013.

Price

Negotiated slaughter cattle prices, Live FOB Steers and Heifers, declined slightly during the month of May, by $2 to $144 per cwt, but remaining historically high. Close of May slaughter prices were 17 percent over 2013 prices, and 35 percent above the 2010-2012 average. The Choice beef cutout value rose slightly ($1) in May, ending the month at $233 per cwt, 12 percent higher than in 2013, and 30 percent higher than the 2010-2012 average. The price of boneless beef, 90 percent lean, dipped nearly $4 to $243 per cwt, 23 percent above prior year levels, and 24 percent above the historical average for 2010-2012. Fresh beef trim, 50 percent lean, saw continued but much smaller price variations, and ended the month down $8 to $126 per cwt, 45 percent higher than the price for both 2013 and the 2010-2012 average. The wholesale veal cutout value increased through May, ending at $503 per cwt, 6 percent above the 2013 value, and 36 percent above the 2010-2012 average.

International Trade

Beef and veal exports in April rose 6 percent on a monthly basis to 99.3 thousand MT, valued at $537 million (up 4 percent). On a year over year basis, the volume of beef exports increased 15 percent, and the value 24 percent, compared to April 2013. Japan, Hong Kong and Mexico were our largest markets. At 90.8 thousand MT valued at $466 million, beef imports were 11 percent higher on volume and 9 percent on value, compared to March, while they increased 17 and 21 percent, respectively, compared to last year. Australia, New Zealand and Canada were the largest importers of beef to the U.S.

PORK

Production

April pork production was up 3 percent from March, to 1.91 billion pounds, but down 2 percent from 2013. Cumulative pork was down slightly from last year. Hog slaughter totaled 8.85 million head, up 2 percent from March and down 5 percent from April 2013. As with cattle, the average live hog weight was up 10 pounds from 2013, at 287 pounds, offsetting lost slaughter numbers.

Pork in cold storage was up 1 percent from March but down 17 percent from April 2013. Bone-in picnics were 49 percent higher than ending inventory levels for March, but were down 36 percent from the previous year. Total hams in cold storage were also down 36 percent on a year-over-year basis, and were down 9 percent on a monthly basis. Likewise, pork trimmings were 36 percent lower than April 2013, although stocks were up 14 percent for the month. Loins were also up 14 percent on a monthly basis, and were 2 percent higher than year earlier stocks. Inventories of ribs were 3 percent lower than both last month and last year. Pork belly stocks were 4 percent higher than last month and up 47 percent from the previous April.

Price

The National negotiated carcass price, Live FOB Plant, continued its downward trend, ending down $3 at $107 per cwt, up 17 percent from the 2013 price and 44 percent above the 2010-2012 average. The pork cutout value remained relatively steady through May, ending at $114 per cwt, 21 percent higher than 2013's level and 45 percent above the historical average. Bone-in, 17-20 pound ham prices rebounded somewhat from $108 per cwt to $115 per cwt. Pork trimmings (72%) prices troughed at $110 per cwt but ended the month at $118. Picnic cushion meat prices also dropped, then returned to $182 per cwt at the end of May. Pork belly primals had the opposite price pattern—they increased slightly, then returned to $132 per cwt.

International Trade

U.S. pork exports fell 8 percent from last month to 189.7 thousand MT, with a decline in value of 2 percent to $583 million. On a year-over-year basis, pork export volume and value increased 11 and 27 percent, respectively. The largest overseas markets for U.S. pork were Japan, Mexico and Canada. From March to April, imports of pork to the U.S. were down 2 percent to 33.9 thousand MT, but on a value basis were up 7 percent to $155 million. Compared to 2013, April imports were up 13 percent in volume and 38 percent in value. Canada, Denmark and Italy were the largest importers of pork.

Infographic Key to Famous TV Dads
(*clockwise from top*): Mike Brady, Dan Connor, Cliff Huxtable, Ward Cleaver, Andy Taylor, Gomez Addams, and John Walton (*center*).

TURKEY

Production

Turkey production continues to lag last year. In April, processors produced 469 million pounds on a ready-to-cook basis. Daily production for the month was down 2 percent compared to March and 7 percent compared to 2013. For the first 4 months of 2014, total turkey production is down 8 percent compared to 2013. Poults placed in April were unchanged from last year, but eggs in incubators on May 1 were up 8 percent compared to 2013, the first year-over-year increase since February 1, 2013. It is possible that this is the beginning of the long-awaited increase in turkey production, or this may simply be a short-lived increase for birds to be sold for the Thanksgiving holiday.

All turkey in cold storage on April 30 was down 18 percent compared to 2013, the sixth month in a row that total stocks were more than 10 percent below prior-year levels. Whole hen inventories were only down 4 percent as processors build inventories for the fall holidays. Whole toms, on the other hand, were down 28 percent. Processing meat was down even more, with white meat down 30 percent and dark meat down 54 percent year-over-year.

Price

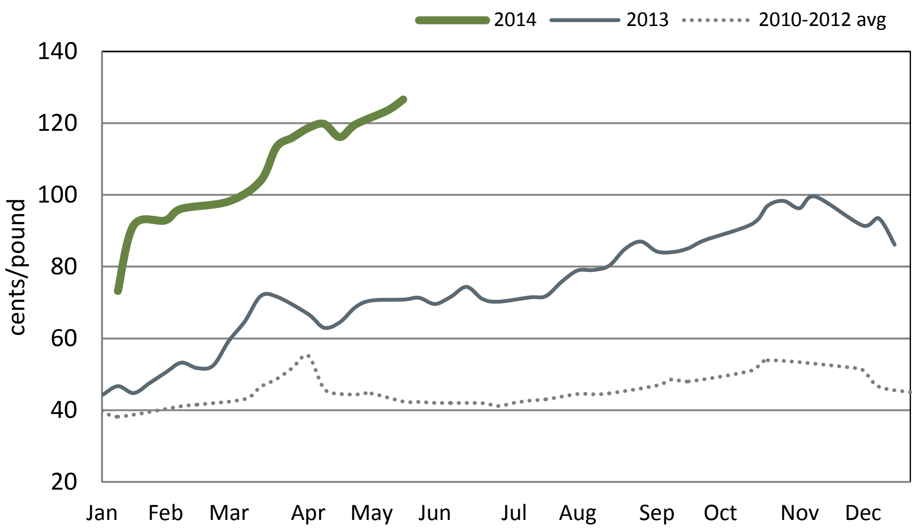
Whole turkey prices continue to rise seasonally. Hen and tom prices are not at the record levels set for this time of year in 2012, but with lower feed costs, producers are seeing welcome margins. Hens and toms sold for 105 and 106 cents/lb, respectively, at the end of May. Boneless/skinless (B/S) breast meat ended May at 367 cents/lb, 10 cents below the all-time high set in September 2006. B/S thigh meat reached an all-time high value of 171 cents/lb in May, and ended the month at 170 cents/lb. Drumsticks traded within a penny of 90 cents/lb all month.

International Trade

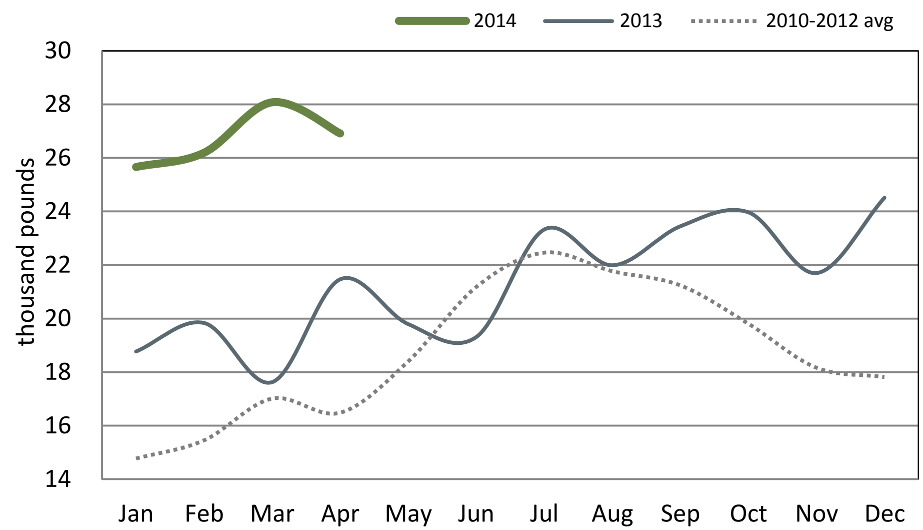
The U.S. exported 26 thousand metric tons of turkey in April valued at $56 million. This represents a drop of 4 percent in volume and 2 percent in value compared to March, but is an increase of 4 percent and 9 percent, respectively, compared to April 2013. Year-to-date, turkey exports were down 5 percent in volume but up 4 percent in value compared to the first 4 months of 2013. The top five markets for U.S. turkey in April were Mexico, China, Japan, Canada, and Benin.

Questions, comments, or suggestions for articles? Contact Lawrence.Haller@ams.usda.gov or Sherry.Wise@ams.usda.gov.

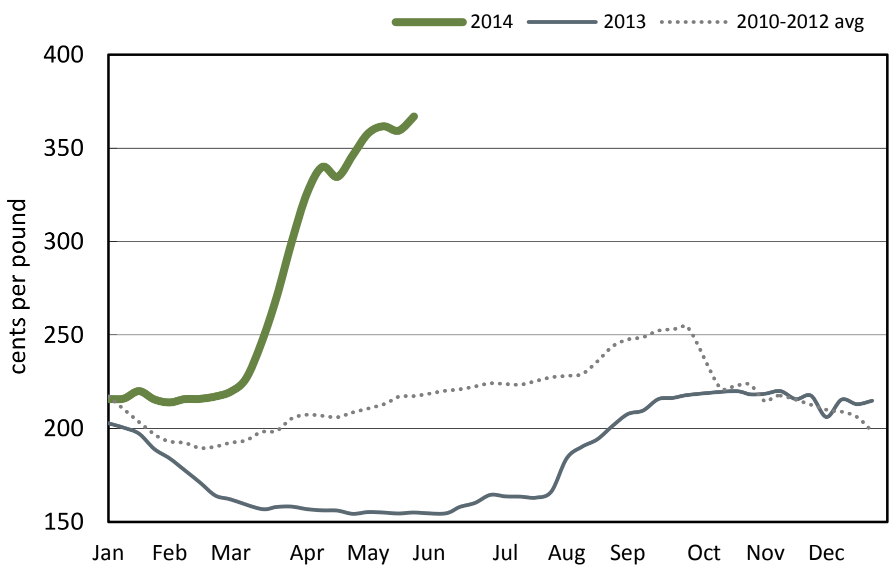
Liquid Egg White Prices



Lamb in Cold Storage

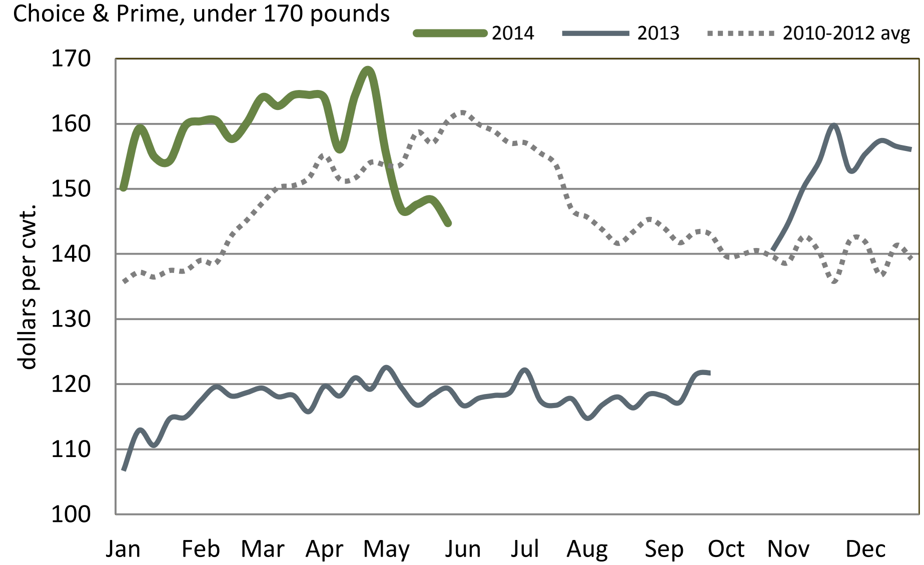


B/S Tom Turkey Breast



Negotiated Live Slaughter Lamb Prices

Choice & Prime, under 170 pounds




Happy Father's Day!
Let's Grill Something!
Father's Day is one of the biggest events of the year for backyard grilling. Throw on some of Dad's favorites!
PORK RIB CHOP
#1 week in 2013
(6.9% of 2013 ads)
$3.32/lb. on sale
BNLS RIBEYE STEAK
#1 week in 2013
(4.3% of 2013 ads)
$8.13/lb. on sale
BONE-IN RIBEYE
#1 week in 2013
(3.8% of 2013 ads)
$6.94/lb. on sale
GROUND CHUCK
#3 week in 2013
(3.1% of 2013 ads)
$3.24/lb. on sale
SWEET CORN
#7 week in 2013
(4.9% of 2013 ads)
$.35/ear on sale
BOTTOM ROUND STEAK
#1 week in 2013
(4.0% of 2013 ads)
$3.80/lb. on sale
CHICKEN DRUMSTICK
#4 week in 2013
(3.5% of 2013 ads)
$1.73/lb. on sale
On April 25, 1972, Richard Nixon designated the 3rd Sunday in June as Father's Day.
Most popular meats and vegetables for grilling on Father's Day
(item ranking and feature percentage based on share of annual supermarket advertising occurring at Father's Day 2013)
(how well do you know your famous TV dads? – key on page 4)
Source: USDA AMS Agricultural Analytics and Market News
Sonora Smart Dodd
"The Mother of Father's Day"
First to promote it as a national holiday.