

EGGS

Production

Table egg production in September was 586 million dozen, 2 percent higher than last September. Broiler-type hatching egg production in September was up 2 percent compared to 2013. There were 991 million broiler-type hatching eggs produced. Egg-type hatching egg production was 70 million eggs, down 11 percent from last year. Shell eggs broken totaled 197 million dozen during September, up 9 percent from September a year ago, but 1 percent below the 198 million broken in August.

The number of table-egg layers in the national flock on October 1 was up 3 percent compared to 2013. Hatching egg layers for the table egg flock were down 6 percent compared to last year, and the broiler-type hatching egg flock was up 1 percent compared with last year. The number of pullets added during September for all types of egg production was down 3 percent compared with last year.

Price

Egg prices in October were largely unchanged. The wholesale price for a dozen Grade A large eggs was 128 cents/dozen for the entire month, while the price of breaking stock spent the first half of the month at 96.5 cents/dozen and the second half at 98 cents/dozen.

International Trade

The United States exported 14.4 million dozen shell eggs in September with a value of \$14.9 million, down 14 percent in volume and 11 percent in value compared to August, and down 12 percent in volume and 7 percent in value compared to September 2013. Through September, shell egg exports were down 8 percent in volume but up 2 percent in value compared to the same period in 2013.

Egg products exports in September were valued at \$13.1 million, down 5 percent from August but up 3 percent from September 2013. For the first three quarters, the value of egg products exports was down 8 percent compared to 2013. The top five destinations for U.S. eggs and egg products were Mexico, Canada, Hong Kong, Japan, and Brazil.

LAMB

Production

Lamb and mutton production totaled 12.3 million pounds, 5 percent above both September 2013 and August 2014. Sheep slaughter rose 4 percent yearly and 6 percent monthly to 191,900 head. The average live weight was 128 pounds, up 2 pounds from last year. Cumulative lamb and mutton production was down half a percent from last year. Lamb and mutton in cold storage fell 1 percent from the August level but was up 69 percent from the prior year.

Price

Negotiated live slaughter lamb prices were again up \$5 monthly to \$165 per cwt, 14 percent higher than 2013 prices, and 19 percent above the 2010-2012 average. The lamb cutout increased \$4 to \$377 per cwt, 16 percent and 7 percent higher, respectively, than 2013 and the historical average. Leg of lamb, trotter off, remained steady at \$356 per cwt, 6 percent below 2013 and 7 percent below the 2010-2012 average. Boneless lamb shoulder prices were up \$2 to \$551 per cwt, 22 percent above the 2013 price, and 34 percent above the historical average.

International Trade

September lamb exports declined 5 percent to 189 MT, but rose in value 7 percent to \$1.2 million. On a monthly basis, volume fell 4 percent although value increased 8 percent. The YTD lamb export volume was down 6 percent, but up 8 percent from 2013. Mexico and Canada were the largest markets for U.S. lamb. The U.S. imported 5.7 thousand MT of lamb in September, at a value of \$50 million, increasing volume and value by 38 and 43 percent, respectively, over 2013 levels, but lowering volume and value by 14 and 18 percent, respectively, from August. YTD lamb imports were up 8 percent in volume and 18 percent in value. Australia and New Zealand were the largest importers.

Production

Total production of young chicken (broilers) in the U.S. totaled 3.3 billion pounds on a ready-to-cook (RTC) basis in September. Daily production was down 2 percent compared to August in anticipation of weaker post-grilling season demand, but was up 6 percent compared with September 2013, largely driven by increases in the number of birds slaughtered (up 5 percent). Increased production is likely to continue: net placements for the 4 weeks ending October 25 were up 3 percent over the same period last year, and eggs set were up 4 percent.

Total chicken inventories on September 30 were down 2 percent from the end of August and 9 percent from 2013. Whole broiler inventories are tight, with holdings down 12 percent from August and 52 percent year-over-year. White meat holdings were relatively strong; breast meat inventories were up 3 percent month-over-month and 27 percent compared to 2013. Total dark meat holdings were down compared to both the previous month and year. Leg quarter inventories were down 7 percent compared to August and 23 percent compared to 2013. Wing inventories were also tight, down 3 percent on the month and 32 percent on the year.

Price

Whole broiler and white meat prices fell in October after a strong September showing. The National Composite price for whole broilers fell a nickel after a September rally and ended October at 104 cents/lb. Boneless/skinless (B/S) breast meat fell 22 percent in October and was 149 cents/lb. at month's end, its lowest value since March. The prices of dark meat items were relatively flat. The price of leg quarters ranged between 39 and 40 cents/lb. and B/S thigh meat ranged between 127 and 128 cents/lb. all month. Wings were also flat, ending October at 188 cents/lb.

International Trade

U.S. traders exported 278 thousand metric tons of chicken products valued at \$349 million in September, even August in volume but down 3 percent in value. Compared to September 2013, exports were up 1 percent in volume but down 1 percent in value. For the first 3 quarters of 2014, exports were up 1 percent in volume but down 4 percent in value. The five largest importers of U.S. chicken products in September were Mexico, Canada, Angola, Hong Kong, and China.

Production

September beef production was down only slightly from last year at 2.07 billion pounds, but was up 2 percent from August, with losses in cattle numbers offset by higher weights and a larger number of slaughter days (22 days compared to 21 in 2013). Cattle slaughter was down 3 percent from September 2013 to 2.53 million head, and up 1 percent from August. Average live weight was up 31 pounds over 2013, at 1,344 pounds. Veal production was 16 percent below last year but 2 percent above last month's volume at 7.2 million pounds. Calf slaughter totaled 42,300 head, down 33 percent from last September and down 3 percent from August. The average live weight was up 57 pounds from last year, at 291 pounds. YTD beef production was 6 percent below 2013 volume, and veal production was down 13 percent. Total pounds of beef in freezers were up 8 percent from August but down 16 percent from last year. Stocks of boneless beef were also up 8 percent monthly, although down 17 percent year over year. Cold storage of beef cuts was up 4 percent from last month but down 9 percent from 2013. Veal stocks were down 35 percent on a monthly basis, and 49 percent year-over-year.

Price

Live cattle prices (FOB, steer/heifer) ended September up \$10 at \$167 per cwt, 27 percent above the 2013 price and 46 percent above the 2010-2012 average. The beef cutout value rose \$12, ending at \$252 per cwt, 23 percent higher than last year and 39 percent over the historical average. 90 percent lean boneless beef lost \$2 to end at \$296 per cwt, 54 and 69 percent above 2013 and the 2010-2012 average, respectively. Beef trim, 50 percent lean bottomed out early in October but regained \$11 to close at \$119 per cwt, 4 percent over 2013 and 42 percent above 2010-2012 average levels. Packer-owned veal carcasses remained steady at \$434 per cwt, while non-packer owned veal carcasses were up \$12 to \$424. Veal cutout values rose \$23 to \$578 per cwt, 20 percent above last year and 41 percent over the 2010-2012 average.

International Trade

Compared to 2013, September beef and veal exports fell 5 percent to 100,000 MT, while the export value increased 25 percent to \$632 million. The volume of beef exports fell 2 percent from August, and fell 4 percent in value. However, YTD beef exports remain higher in both volume (3 percent) and value (14 percent) than in 2013. Japan, Hong Kong and Mexico were our largest export markets. September beef imports continued to increase dramatically, rising 63 percent in volume to 89 thousand MT, and up 93 percent in value to \$536 million. On a monthly basis, beef imports rose 4 percent in volume and 9 percent in value. YTD beef and veal imports were up 23 percent in volume and 33 percent in value over 2013. Australia, Canada and Mexico were the largest importers.

Production

Pork production in September was 1.87 billion pounds, 2 percent above the 2013 level and 7 percent above August. Hog slaughter fell 2 percent from last year to 8.83 million head, but was up 7 percent from last month. The average live weight was up 10 pounds from the previous year, at 283 pounds. Pork production for the YTD was down 1 percent from 2013. Frozen pork supplies were up slightly from the previous month but down 4 percent from last year. Picnic inventories were 21 percent over August supplies but 21 percent lower than in 2013. Hams in storage were 12 percent below the previous month's level but 8 percent above last year's. Loin stocks are 14 percent lower than last month and 3 percent lower than last year, rib stocks are down 9 percent from August and up 3 percent year-over-year, while supplies of butts are up 18 percent monthly and down 12 percent yearly. Cold storage of pork trimmings fell 9 percent month-over-month, and was down 14 percent from 2013. Stocks of pork bellies were 26 percent last month's ending level, but were up 44 percent from last year.

Price

The negotiated carcass price for barrows and gilts dropped nearly \$20, ending the month at \$86 per cwt, 3 percent higher than 2013 and 29 percent above the 2010-2012 average. The pork cutout value also fell, down \$18 to \$99 per cwt, 4 and 31 percent, respectively, above the 2013 and 2010-2012 average prices. Trimmed, bone-in hams, 23-27 pounds, peaked early in October at \$139 per cwt, but dropped sharply to end at \$94, 1 percent above the 2013 value and 18 percent over the historical average. Picnic meat, cushion out, had a similar pattern, rising to \$133 per cwt, but closing at \$96, down 2 percent from 2013 while up 15 percent over the 2010-2012 average. Pork trim, 72 percent lean, fell from an early monthly high of \$114 per cwt to \$86, 17 percent above 2013 and 5 percent above the 2010-2012 average. Pork belly primals reached \$125 per cwt before descending to \$105, 17 percent below 2013 and 6 percent below the 2010-2012 average.

International Trade

September pork exports fell 3 percent on a year-over-year basis to 158,000 MT but the value increased 6 percent to \$498 million. Pork export volume and value fell 3 percent and 1 percent, respectively, from August. For the YTD, pork export volume is up 4 percent, and in value is up 14 percent over 2013. The largest overseas markets for U.S. pork were Japan, Mexico and Canada. Imports of pork rose 23 percent to 44 thousand MT, valued at \$156 million, 22 percent higher than in 2013. September pork imports were up 14 percent in volume over August while the value was down 1 percent. Pork imports YTD were up 10 percent yearly in volume and 22 percent in value. Canada, Poland and Denmark were the largest importers.

Production

September turkey production totaled 590 million pounds. Daily production was down 3 percent from August but up 12 percent compared to September 2013 as producers lay in inventories of frozen birds for Thanksgiving. Turkey production in the new year should show a strong increase, as placements in September were up 10 percent year-over-year and eggs in incubators on October 1 were up 5 percent.

Total turkey inventories continue to recover. At the end of September, total turkey holdings in cold storage were 10 percent below 2013, compared to 15 percent lower year-over-year at the end of August. Whole hens were up 13 percent from last September, while whole toms were down 25 percent. Both white and dark meat holdings continue lower; total white meat was down 25 percent and dark meat was down 45 percent.

Price

Turkey prices continued to be strong in October. The prices for frozen whole toms and whole hens both set all-time highs at the end of the month; toms were 121 cents/lb. and hens were 119 cents/lb. Boneless/skinless (B/S) breast meat fell during the month, down 4 percent from its high set in mid-August to end at 392 cents/lb. Dark meat prices were very strong; B/S thigh meat ended October at 176 cents/lb., less than a penny below the high value set in September, and tom drums reached an all-time high of 103 cents/lb. before falling slightly to 102 cents/lb. at the end of the month.

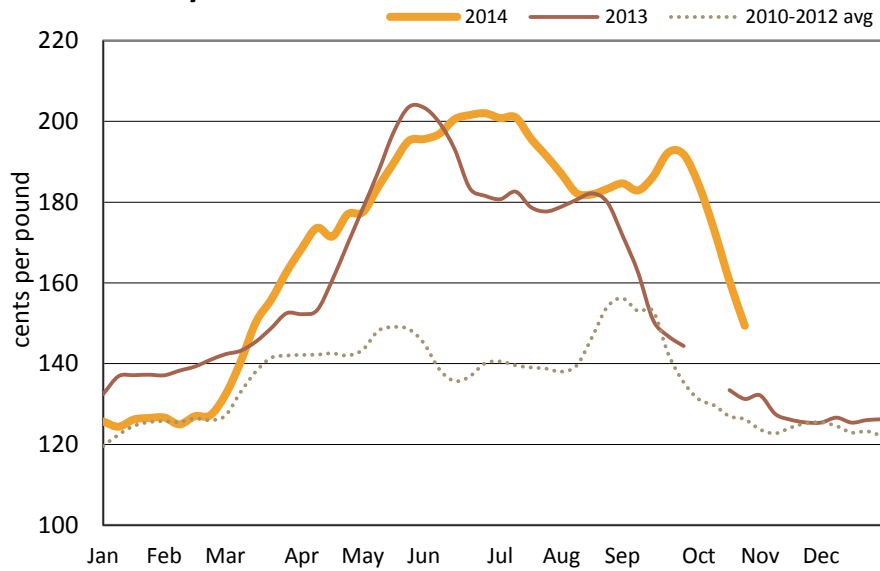
International Trade

Turkey exports for September totaled 31 thousand metric tons with a value of \$68.5 million, down 10 percent in volume and down 6 percent in value compared to August's totals. Exports were up 4 percent in volume and 15 percent in value compared to September 2013. For the first 9 months of 2014, exports were up 3 percent in volume and up 10 percent in value. The top five export markets for September were Mexico, China, Hong Kong, Canada, and Panama.

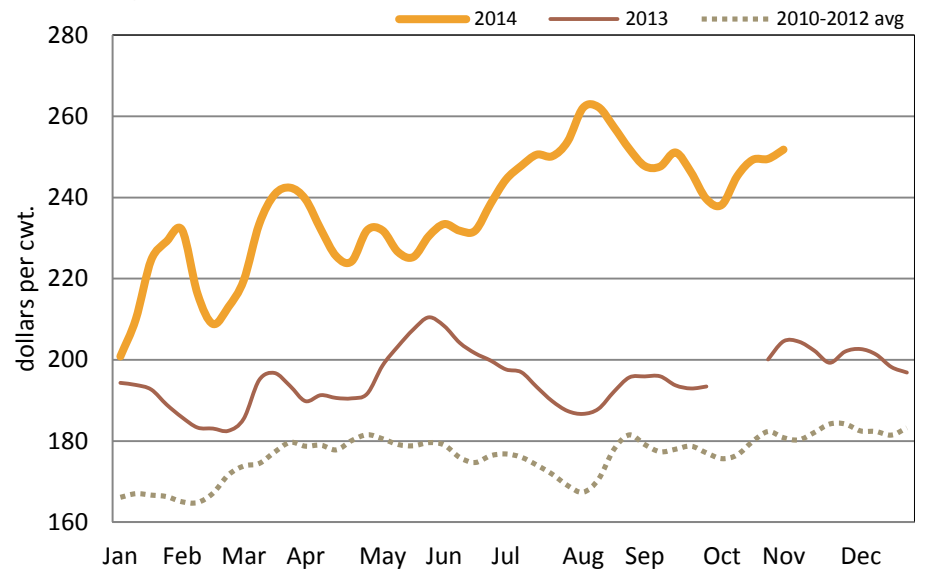
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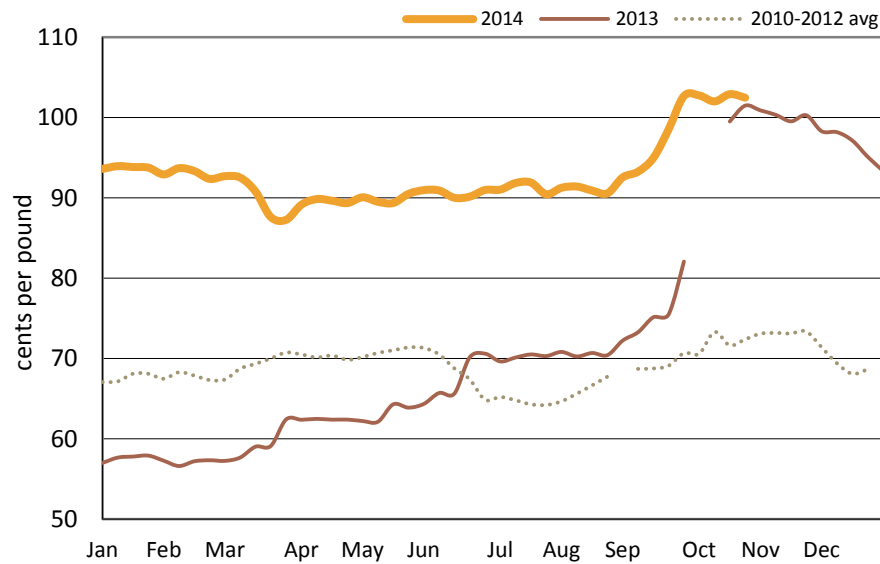
Northeast B/S Breasts



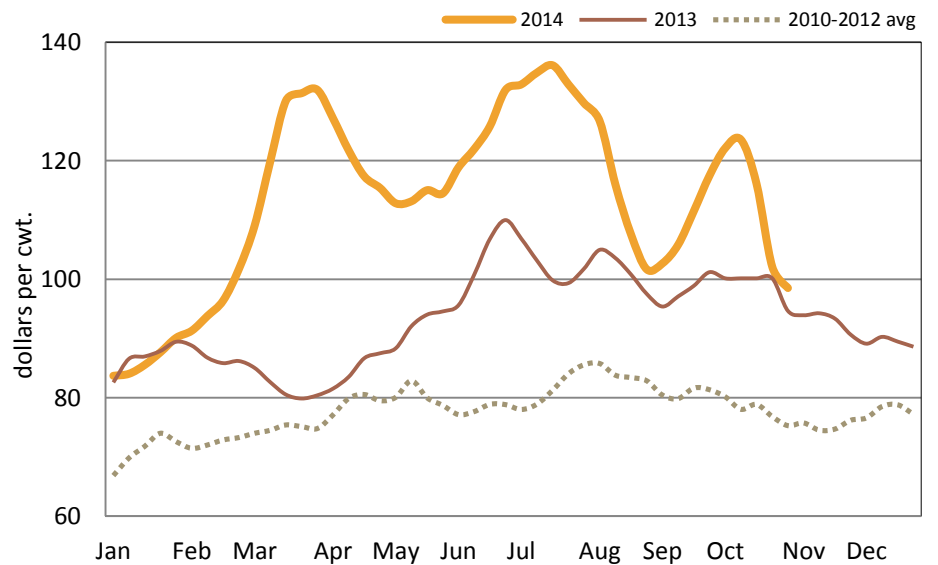
Weekly Beef Cutout, Choice 600-900 Lbs.



Tom Turkey Drumsticks



Weekly Pork Cutout Values



Happy Thanksgiving!

42,321,400,000

pounds of Wheat Flour produced in 2013, enough to make 28 billion loaves of bread or 339 trillion cups of bread cubes.

Mashed Potatoes

\$2.49/10 lb. bag in 2013

40,150,000,000

pounds of U.S. Fall Potatoes produced in 2013 valued at \$3.6 billion.

Corn Pone

5,103,660,000

pounds of Sweet Corn produced for freezing and canning in 2013 valued at \$358 million.

Dressing

1,333,560,000

pounds of U.S. Snap Beans produced for freezing and canning in 2013 valued at \$213 million.

Green Beans

\$1.28/lb. in 2013

Cranberry Relish

\$2.03/bag in 2013

Turkey

240,000,000

Turkeys raised in the U.S. in 2013, valued at \$4.8 billion.

\$1.57/lb. whole fresh in 2013

856,500,000

est. pounds of Cranberries produced in 2014, down 4% from 2013.

Prices reflect supermarket feature pricing during Thanksgiving week 2013.