

Livestock and Poultry Economic Outlook

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Broiler Industry

- Supply
 - Production increasing in 2018 – up 2%
 - Live weights appear to have plateaued
- Demand
 - 2017 per capita disappearance 90.6 lbs, up 1%
 - 2018 per capita disappearance 91.5 lbs, up 1%
 - Exports up in 2018 by 3%
- Price Trends
 - 2017 wholesale whole bird—\$0.88/lb, down 5%
 - Retail composite—\$1.93/lb, up 3%

Turkey Industry

- Supply
 - Production up in 2018 by 2%
 - Live weights continue to increase
- Demand
 - 2017 per capita disappearance 16.5 lbs, down 1%
 - 2018 per capita disappearance 17.0 lbs, up 3%
 - 2018 turkey exports up 6%
- Price Trends
 - 2018 wholesale whole hen \$1.04/lb, up 6%
 - Retail whole bird \$1.52/lb., down 3%

Egg Industry

- Supply
 - Industry slowing transition to cage-free
 - Table egg production up 1% in 2018
 - Eggs broken up 2% in 2018
- Demand
 - Per capita disappearance 276 eggs in 2017, unchanged
 - Per capita disappearance up 1% in 2018
 - Exports up 5% in 2018
- Price Trends
 - 2018 wholesale Grade A large \$0.95/doz, up 2%
 - Retail Grade A large \$1.62/doz, up 13%

Cattle/Beef Industry

- Supply—Record high production continues
 - Production up 5% in 2017 to 26.5 billion lbs and up 3% in 2018 to 27.3 billion lbs
 - Imports down 5% in 2017 and up 2% in 2018
- Demand
 - Per capita disappearance in 2017 up 4% to 57.6 lbs., and in 2018 up 2% to 58.8 lbs
 - Exports up 11% in 2017 and 3% in 2018
- Price Trends
 - Current Retail Choice beef \$5.78/lb, Wholesale \$2.83/lb
 - Retail prices virtually flat in 2017 at \$5.96/lb and down less than 1% in 2018 at \$5.93/lb

Swine/Pork Industry

- Supply—Record High Production
 - Production increase 3.5% in 2017 to 25.8 billion lbs
 - Production increase 4% in 2018 to 26.9 billion lbs
 - Imports up 2% in 2017 and down 10% in 2018
- Demand
 - Per capita disappearance 2017 50.4 lbs, up 1%
 - Per capita disappearance 2018 51.5 lbs, up 2%
 - Exports up 11% in 2017 and up 3% in 2018
- Price Trends
 - Current retail price \$3.99 per lb, wholesale price \$1.29 lb
 - Retail prices for 2017 should average \$3.70/lb, down 1%, and \$3.50/lb for 2018, down 5%

Sheep/Lamb Industry

- Supply
 - Production decrease 3% in 2017 to 145 million lbs
 - Production flat in 2018
 - Imports up 16% in 2017, down 3% in 2018
- Demand
 - Per capita disappearance 2017 1.1 lbs
 - Per capita disappearance 2018 1.0 lbs
- Price Trends
 - Between -0.5% and +0.5% in 2017, up 1.5% – 2.5% in 2018

Fish

- Catfish (Top 3 states)
 - Loss of surface acres down 1% from 2016
 - More than 20% of catfish are now hybrid, which is causing some adjustment problems

- Salmon
 - Sockeye harvests about even with 2016 totals; prices higher in 2017
 - Pink salmon harvests up significantly in 2017 after a small 2016 harvest; prices steady to slightly higher

Fish, cont'd.

- Pollock
 - Strong harvest season, with prices rising from 2016 lows as producers work down high inventories
- Tuna
 - Restrictions on Yellowfin Tuna in the Indian Ocean have affected supplies and prices of other tuna species and other tuna harvesting regions
- Fish/Seafood prices up 1% – 2% in 2017 and 0.5% – 1.5% in 2018

General Outlook

- Feed situation
 - Corn—prices in 2018 expected to fall 2%
 - Soybean meal—prices in 2018 expected to be unchanged
- Trade
 - Weakened U.S. dollar in 2017 is supporting exports

Note: All forecasts assume no new HPAI outbreak

Questions?

**Don't forget to check out our monthly publication,
“The Economic Landscape” available at**

<https://www.ams.usda.gov/services/market-research/aad>