

EGGS

Production

December table egg production totaled 654 million dozen, up 12 percent from December 2015. On January 1, the number of birds in the table egg flock was 314 million, up 8 percent compared to a year earlier. Egg-type hatching egg production was 87 million eggs, down 4 percent from a year ago. There were 1.04 billion broiler-type hatching eggs produced in December, even with last year. The broiler-type laying flock on January 1 was 53.9 million hens, 1 percent below November 2015. Shell eggs broken totaled 196 million dozen during December 2016, up 13 percent from December a year ago, and slightly above the 195 million broken in November.

Price

Table egg prices in January were inconsistent. At the beginning of January, prices continued the slide that began in late December, falling from 99 cents/dozen to 75 cents/dozen in the first week of trading (New York Grade A large wholesale). A week later, prices reversed and reached 90 cents/dozen, where they held until the end of the month. Trading in early February has seen another decline in prices, reaching 78 cents/dozen the first full week of the month.

Breaking stock prices were much less volatile in January, but their trend was down. Prices opened in January at 31 cents/dozen and fell 15 percent through the month, ending at 26.5 cents/dozen.

International Trade

Domestic exports of shell eggs in December totaled 12 million dozen with a value of \$12 million, an increase of 18 percent in volume and 22 percent in value compared with November and an increase of 40 percent in volume and 3 percent in value compared with last December. For 2016, shell egg exports were down 11 percent in volume and 35 percent in value compared with 2015.

December egg products exports were valued at \$12 million, 7 percent below November but 22 percent above December 2015. Egg products 2016 exports were down 8 percent from 2015. The top five December export destinations were Mexico, Canada, Japan, Hong Kong, and Jamaica.

TURKEY

Production

December turkey production was 476 million pounds on a ready-to-cook basis. Daily production was down 7 percent compared with November, but up 7 percent compared with last December. Part of the year-over-year decrease was a result of processors bringing birds to slaughter earlier last year to have sufficient stocks to meet Thanksgiving demand, leaving fewer birds in the pipeline for December. Signs continue to point to growth in turkey production. December poult placed was 4 percent above 2015 and the number of eggs in incubators on January 1 was 9 percent above January 2016. Cold storage holdings of turkey and turkey products on December 31 were up 39 percent compared with December 2015. Inventories of whole hens were up 30 percent from 2015 and up 6 percent from the 3-year average, while toms were up 52 percent on the year but down 11 compared with the 3-year average. White meat stocks were more than double, up 105 percent, compared with 2015, but up only 12 percent compared with the 3-year average. Dark meat supplies, on the other hand, were down 8 percent from last year but up 8 percent compared with the prior average.

Price

Frozen whole hens and toms both averaged just under 100 cents/lb. in January compared with a December average of 105 to 106 cents/lb. Parts prices, in general, were more stable. Boneless/skinless (B/S) breast meat traded between 161 and 165 cents/lb. and closed January at 162 cents/lb. However, B/S breast meat has been trading below bone-in 4 – 8 pound Grade A breasts since the beginning of December and at the end of January, the bone-in breast traded at a 17 cent premium to B/S breast meat. B/S thigh meat traded between 135 and 136 cents/lb. throughout January, with tom drumsticks traded between 49 and 52 cents, closing at 52 cents/lb.

International Trade

The U.S. exported 22.5 thousand metric tons of turkey products in December valued at \$52 million, a decline of 2 percent in volume and 11 percent in value from November and an increase of 14 percent in volume and 1 percent in value compared to December 2015. Compared with 2015, exports for 2016 were up 7 percent in volume and 1 percent in value. In December, our five largest export destinations were Mexico, Hong Kong, Canada, Japan, and the Bahamas.

Production

Broiler production in December totaled 3.3 billion pounds on a ready-to-cook basis. Daily production was down 1 percent compared with November, but up 4 percent compared with December 2015. Average dressed weights in December were even with the previous month but up 1 percent from last year. The year-over-year increase in dressed weights is in contrast with most months in the second half of 2016, when average dressed weights have been at or below prior-year levels. Trends in eggs in incubators and in chick placements indicate that production will be up slightly in the weeks ahead. For the four weeks ending January 28, eggs set and chick placements were both up 1 percent.

Total cold storage stocks of chicken and chicken products at the end of December were up 2 percent compared with November, but down 6 percent compared with December 2015. Whole broilers inventories were down 2 percent month-to-month but up 3 percent year-to-year. White meat products gained 12 percent on both the month and the year. Overall stocks of dark meat, in contrast, fell 3 percent from November and 19 percent from 2015. Leg quarters in cold storage were down 6 percent month-over-month and year-over-year. Inventories of wings were down 9 percent compared with November and even with last December.

Price

Chicken prices showed no consistent trends in January. The National composite price for whole broilers, after rising through much of December, fell from 87 cents/lb. at the beginning of January to 83 cents/lb. by month's end. Boneless/skinless (B/S) breast meat reversed its fall and rose through the month, gaining 6 cents to close at 104 cents/lb. B/S thigh meat, on the other hand, fell a dime and closed at 87 cents/lb. Leg quarter prices continued the small but consistent upward trend they began in December, gaining a penny and closing at 25 cents/lb. Drumsticks rose 3 cents and closed at 40 cents/lb., their highest value since November. Wings continued to show strength, rising 10 cents to 197 cents/lb.

International Trade

Broiler exports in December totaled 278 thousand metric tons, valued at \$245 million. This was 11 percent in volume and 4 percent in value above November, and 28 percent in volume and 23 percent in value over December 2015. For all of 2016, exports were up 5 percent in volume but down 5 percent in value compared to 2015. Mexico, Canada, Hong Kong, Cuba, and Taiwan were the five largest importers of U.S. turkey products in December.

Production

December 2016 beef production was 6 percent above 2015 but 3 percent under the November level at 2.17 billion pounds, a record high for the month of December. Cattle slaughter was up 7 percent, or 2.61 million head, but down 2 percent on a monthly basis. The average live weight was down 7 pounds from last year, at 1,381 pounds. Yearly commercial beef production was 6 percent over the 2015 volume. Veal production totaled 6.8 million pounds, 13 percent below last December, and 1 percent higher than November. At 48,800 head, calf slaughter was up 8 percent from December 2015 and up 3 percent monthly. The average live weight was down 55 pounds from last year, at 240 pounds. Yearly total veal output was down 9 percent from 2015. Total cold storage of beef at the end of December was up 7 percent from November, and up 11 percent from 2015, as was the inventory of boneless beef. Beef cuts in freezers were 9 percent higher than last month and 6 percent higher than last year. Frozen veal stocks were 97 percent higher month over month, and up 140 percent on a yearly basis.

Price

Live cattle prices (FOB, steers and heifers) started the month of January flat, but gained \$3 per cwt to \$121 per cwt, 11 percent below last year. However, the beef cutout value dropped \$10 per cwt at mid-month, and held steady through the rest of January, ending at \$192 per cwt, 13 percent below the 2016 value. The 90 percent lean boneless beef price added roughly \$2 per week through January to close at \$206 per cwt, up slightly from 2016. 50 percent lean trim prices saw a gain of \$26 to \$65 per cwt, 21 percent above the 2016 level. Packer-owned veal carcasses fell \$2 to \$302 per cwt, and non-packer owned veal carcasses fell \$4 to \$301 per cwt, 28 and 27 percent below 2016, respectively. The veal cutout average lost \$15 at the start of 2017, and remained at \$448 per cwt through January, 20 percent below last year's value.

International Trade

Compared to December 2015, beef and veal exports (including variety meats) increased 24 percent to 117 thousand MT and the export value rose 22 percent to \$619 million. The export volume was up 1 percent and value was up slightly from November. 2016 exports for the year in total were 11 percent higher than in 2015, with value up 1 percent. South Korea, Japan and Hong Kong were our largest export markets in December. Year-over-year beef import volumes were up 8 percent to 71 thousand MT, but were down 4 percent in value to \$357 million. Compared to November, beef imports were down 5 percent and value was down 6 percent. Total yearly imports for 2016 were 9 percent lower in volume and 20 percent lower in value than in 2015. Canada, Australia and Mexico were the largest importers of beef to the U.S.

Production

Pork production totaled 2.21 billion pounds, up slightly from last year to a record high for the month of December, but down 1 percent from November. Hog slaughter totaled 10.5 million head, up 1 percent from 2015 and down 1 percent monthly. The average live weight was down 2 pounds from the previous year, at 283 pounds. Total pork production for 2016 was up 2 percent from the prior year.

The total inventory of frozen pork was down 8 percent from the end of November, and down 13 percent from last December. Picnic supplies were 8 percent lower than the prior month, and 22 percent below 2016. Total hams in cold storage were down 34 percent month-over-month, but up 3 percent yearly. Total loin stocks were down 4 percent monthly, while rib stocks were up 6 percent, and inventories of butts were 13 percent lower. Year-over-year, loins and ribs were down 15 and 14 percent, respectively, while butts were up 26 percent. Pork trimmings in cold storage were down 5 percent from November, and 20 percent yearly. Stocks of pork bellies were down 4 percent from last month and down 67 percent from last year.

Price

The negotiated carcass price for barrows and gilts had strong growth in the early part of January, and ended up \$11 per cwt to \$63 per cwt, 9 percent above 2016. The pork cutout value was up slightly to \$80 per cwt for much of January, but closed at \$84 per cwt, 8 percent above the 2016 value. Trimmed, bone-in hams, 23-27 pounds saw a steep loss of \$18 at the start of the month, but regained half the loss to close at \$59 per cwt, roughly equal to 2016. While the price of picnic meat combos, cushion out, fell \$11 in January to \$67 per cwt, it remained 3 percent higher than last year. Pork trim, 72 percent lean spiked up \$18 before losing \$8 to close at \$67 per cwt, 21 percent higher than in 2016. Pork belly primals gained \$56 to end at \$171 per cwt, up 39 percent yearly.

International Trade

Pork exports in December (including variety meats) were up 19 percent from 2015 to 218 thousand MT, and the value was up 22 percent to \$545 million. Pork export volume was down 1 percent, and the value was down 4 percent from November. For total 2016 pork exports, the volume was up 8 percent and value was up 7 percent from last year. The largest overseas markets for U.S. pork were Mexico, Japan and Canada. Compared to 2015, December pork imports were down 10 percent in both volume and value to 42 thousand MT and \$132 million, respectively. The volume of pork imports fell 5 percent from November, and lost 6 percent in value. Yearly totals showed pork import volumes down 3 percent, with the value was down slightly from 2015. The countries of Canada, Poland and Italy imported the largest volumes of pork to the U.S.

Production

Lamb and mutton production was 13.1 million pounds in December, down 1 percent from 2015, and up 3 percent from October. Sheep slaughter totaled 197,100 head, 2 percent below last year and last month. The average live weight was 133 pounds, up 1 pound from a year ago. The total volume of lamb and mutton produced in 2016 was down slightly from 2015. Cold storage of lamb and mutton in December was 19 percent above November supplies and down 37 percent from last year.

Price

Negotiated live slaughter lamb prices saw some variations in January, but closed down \$1 to \$140 per cwt, up slightly from 2016. The lamb cutout lost \$8, to \$347 cwt, 3 percent below the 2016 value. Leg of lamb, trotter off also lost \$8, closing at \$354 per cwt, 1 percent below the 2016 price. Boneless lamb shoulder prices fell \$11 per cwt to \$559, up 10 percent from last year.

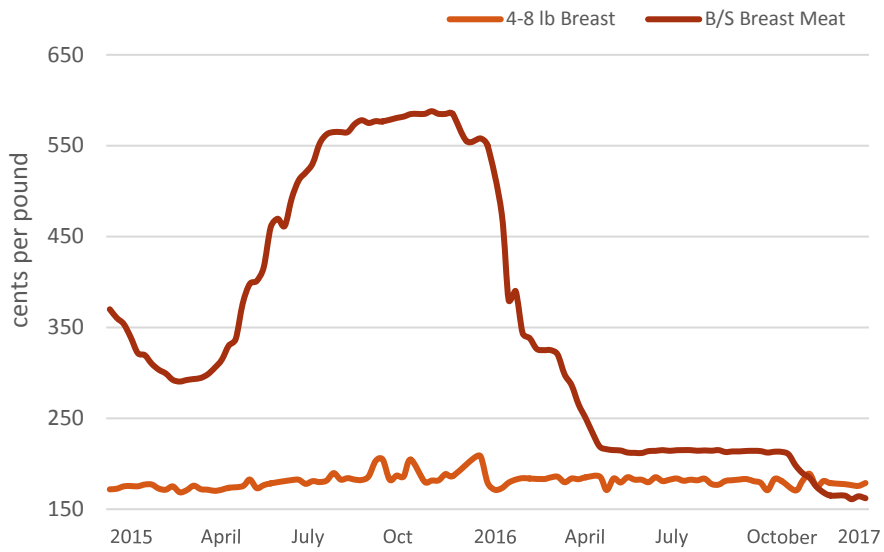
International Trade

December lamb exports were up 87 percent from 2015 levels to 249 MT, and up 39 percent in value to \$1.3 million. Compared to November, export volume was down 23 percent and the value was down 11 percent. Total exports for 2016 were higher than 2015 by 24 percent in volume and 15 percent in value. Mexico, Canada and the Netherlands Antilles were the largest export markets of lamb and mutton. U.S. lamb imports in December were down 20 percent from 2015 to 7.5 thousand MT, with the value down 16 percent to \$59 million. The import volume and value were down 3 and 6 percent, respectively, from November. For all of 2016, import volumes were higher by 1 percent but 3 percent lower in value than in 2015. Australia, New Zealand and Mexico were the largest sources of imports.

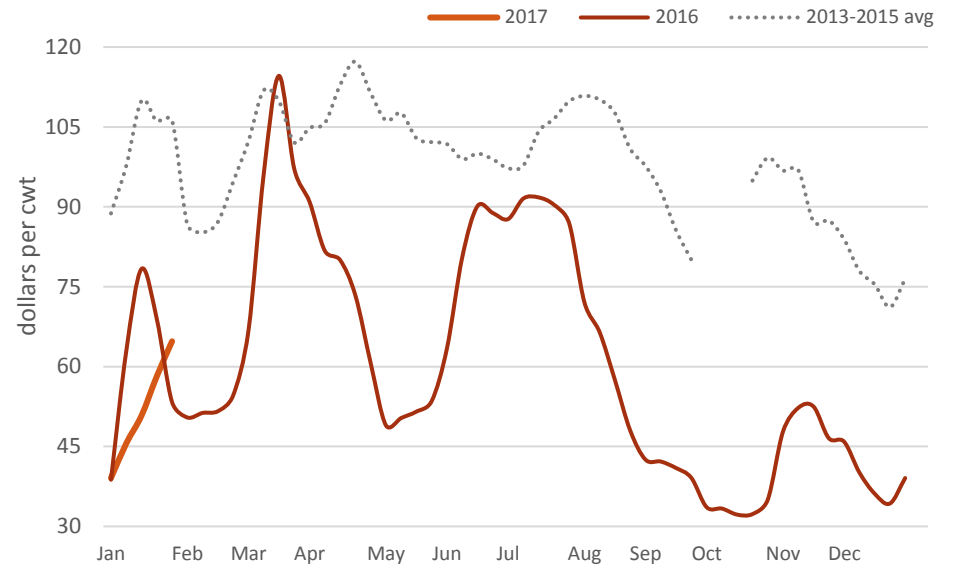
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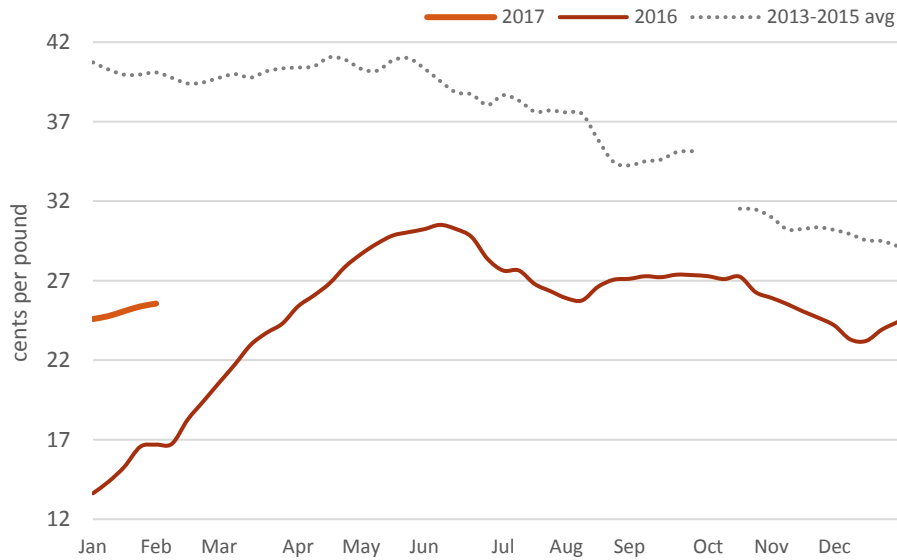
4-8 lb Turkey Breast vs. B/S Breast Meat Prices



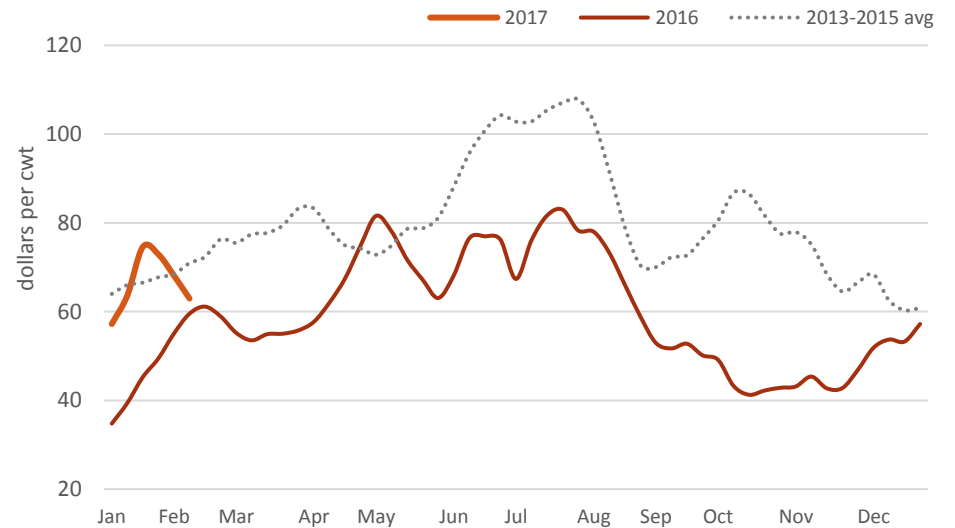
50% Lean Beef Trimmings



Southern States Bulk Leg Quarters



Boneless Pork Trimmings, Fresh 72% Combo





February is for Lovers



Valentine's Day comes on the 14th, the Heart of February

In 2015, the U.S. landed ...

147,000,000

pounds of American Lobster,
by Maine

84%

\$4.30

was the average boat price in 2015 per lb. To date, 2017 boat prices are reported as high as \$6.00 per pound.

Lobster is considered to be one of the most romantic of foods by 2 in 5 surveyed.

LOBSTER

40%

Valentine's is the 2nd busiest day for restaurants, behind Mother's Day.

Lobster was once considered to be the poor man's chicken

In 2016, an estimated...

70,000,000

RED roses were marketed at Valentine's Day.

60%

of U.S. roses come from California.

Imports account for

80%

of roses sold in the U.S.

In 1962, Bobby Vinton's recording of "Roses are Red" topped the American charts.

RED ROSES

In 2016, the U.S. produced an estimated...

60,000,000

beef tenderloins from which filet mignon steaks are cut.

In 2016, Valentine's Day was the peak marketing period, accounting for

6%

of marketings, at an average sale price at retail of

\$14.20

per pound.

Groundhog Day is celebrated on February 14 on the Gregorian calendar!

Filet Mignon is French for "dainty thick slice"



WINE

Wine symbolizes the euphoria of love. In 2015, California produced

6,847,000

tons of wine grapes, of U.S. production

89%

Heart-shaped strawberries symbolize Venus, goddess of love. In 2015, the U.S.

2,460,000

pounds of strawberries for fresh use, were marketed at Valentines.

6%

STRAW BERRY

