

## EGGS

### Production

As shown in the figure, table egg production rose 6 percent monthly to 687 million dozen, down 3 percent from October 2019, and has tracked 2 to 6 percent below 2019 levels since the March onset of the Covid-19 pandemic. Shell eggs broken also rose 5 percent monthly in October to 193 million dozen while still being 13 percent below the 2019 level. Table egg layers on hand at the first of November rose 1 percent monthly to 324 million, 4 percent below the 2019 volume. Pullet additions fell 1 percent monthly to 27 million, the same level as October 2019. Production of egg type hatching eggs fell 2 percent to 6.7 million, down 10 percent from the year before. Production of broiler type hatching eggs rose 3 percent monthly to 298 million, up 5 percent from 2019. October production of broiler type hatching eggs rose 3 percent from the month before to 97.9 million dozen, 5 percent higher yearly. The inventory of broiler type hatching egg layers was unchanged monthly at 60.5 million, up 3 percent yearly.

### Price

Egg prices fell across the board in November. The New York egg price fell 3 percent monthly to \$1.16 per dozen, down 25 percent from 2019 level. The monthly national index price lost 11 percent monthly to \$0.67 per dozen, down 29 percent from November 2019. The central states breaking stock price fell 5 percent to \$0.70 per dozen, down 10 percent from 2019.

### International Trade

The typical November pullback in egg exports arrived early in 2020. In volume terms, U.S. table shell egg exports fell 24 percent monthly in October to 10.2 million dozen, a 42 percent fall from 2019. In value terms, exports fell only 1.4 percent monthly to \$9.2 million, 24 percent below the 2020 value. At 2.7 thousand metric tons (MT), the egg products exports rose 16 percent monthly but were still 17 percent below 2019. Egg product values were up 5 percent monthly to \$10.8 million but down 10 percent from the previous year.

## TURKEY

### Production

October Turkey production rose 10 percent monthly to 522 million pounds but was down 5 percent from the October 2019 volume. Total turkey in cold storage dropped 24 percent on a monthly basis to 377 million pounds, down 4 percent yearly. Compared to October 2019, whole hens and toms in cold storage were down 14 percent and 5 percent, respectively. Breasts in cold storage rose 7 percent while legs and mechanically deboned meat fell a respective 28 percent and 1 percent. Indicators of future turkey production increased monthly, in line with seasonal trends but still well-below 2019 levels. As shown in the figure on page 4, while up 5 percent monthly in October, poult placements are 8 percent below the October 2019 level, and have tracked lower than 2019 levels for most of the year. Turkey eggs in incubators rose 4 percent monthly but are 8 percent below 2019. Poults hatched rose 7 percent monthly but are 7 percent below the October 2019 volume.

### Price

Whole frozen turkey prices for both toms and hens rose 2 percent to \$1.13-1.14 on a monthly basis, a 15 percent increase over November 2019 prices. Fresh toms and hens were unchanged monthly at \$1.32, a 12 percent increase over last year. Turkey parts prices showed mixed movements through November and remain well below 2019 prices. The boneless, skinless breast price fell 5 percent from October to \$1.71 per pound, down 16 percent yearly. The tom drumstick price rose 10 percent monthly to \$0.62 pound but was down 15 percent yearly. The thigh meat price was steady with October's prices, at \$1.18 per pound, but fell 24 percent yearly.

### International Trade

Turkey exports showed seasonal volume and price gains. In volume terms, exports of turkey rose 33 percent to 28.7 thousand MT, 4 percent above October 2019. In value terms, exports rose 38 percent to \$63.2 million, down 11 percent from 2019. Mexico, Guatemala, and China led export destination purchasing 59 percent, 5 percent and 4 percent, respectively, of U.S. exported turkey by value.

## Production

Production of young chickens on a ready-to-cook basis was down 1 percent monthly at 3.84 billion pounds, a 6 percent reduction year-over-year. Broiler egg sets rose 1 percent in November to 992 million, 1 percent below its previous year's level. Broiler chicks placed lost 3 percent monthly to 765 million and fell 2 percent yearly. Total stocks of chicken in cold storage at the end of October increased 3 percent monthly to 912 million pounds, down 4 percent from 2019. Major chicken parts showed mixed movements. Stocks of whole broilers fell 2 percent monthly but were up 1 percent yearly. Boneless thighs in cold storage lost both 11 percent monthly and 35 percent yearly. Drumstick stocks rose 13 percent from the month before but fell 12 percent from 2019. Boneless, skinless chicken breast stocks added 11 percent monthly and 28 percent yearly, while wings in cold storage fell 9 percent monthly and 35 percent yearly. Leg quarter supplies were up 1 percent from September and 5 percent from last October.

## Price

The November National Composite Whole Body broiler price rose 13 percent monthly to \$0.76 per pound but was down 2 percent from its 2019 level. Boneless, skinless breast prices were unchanged from October at \$0.90, up 1 percent yearly. Bone-in breast prices rose 2 percent to \$1.04 per pound, unchanged from the November 2019 level. Bone-in thigh prices added 2 percent to \$0.44 per pound, down 28 percent yearly. Tenderloin prices fell 2 percent to \$1.49 per pound, up 17 percent yearly. Dark meat leg quarters increased 1 percent monthly to \$0.25 per pound, 23 percent lower yearly. Boneless skinless thigh prices fell 6 percent monthly to \$0.60 per pound, 46 percent below the previous year's price. Drumstick prices were unchanged at \$0.39 per pound, up 9 percent from November 2019.

## International Trade

In volume terms, October chicken exports rose 13 percent in volume to 318 thousand MT, up 8 percent from 2019's level. In value terms, exports rose 9 percent in value to \$269 million, but were down 6 percent yearly. Mexico, China, and Canada are shares of U.S. chicken export values were 19 percent, 13 percent, and 8 percent, respectively. China's 45 thousand MT of chicken imports was 21 percent above its previous high in May 2020.

## Production

October 2020 beef production totaled 2.47 billion pounds, 1 percent higher than in 2019 and 5 percent above September 2020. Cattle slaughter was 2.95 million head, 1 percent lower year-over-year but up 5 percent monthly. The average live weight added 25 pounds yearly and 6 pounds from September to 1,385 pounds. Veal production in October 2020 was 5.3 million pounds, 25 percent lower year-over-year, but 8 percent above September. Calf slaughter was 37,100 head, down 33 percent yearly but up 15 percent from the prior month. The average live calf weight was up 28 pounds from 2019 but down 11 pounds monthly at 250 pounds. Total beef production for the year to date was slightly below last year, while veal production dropped 13 percent. Total beef in cold storage at the end of October was up 7 percent compared with October 2019 and up 8 percent from September. Stocks of boneless beef were up by the same proportions. Beef cuts in freezers were 11 percent higher month-over-month and up 8 percent year-over-year. Veal supplies were 7 percent lower than the previous month but up 53 percent yearly.

## Price

Live cattle prices (FOB, steers and heifers) increased \$2 for an average of \$109 per cwt in November, 2 percent above October 2020 but down 6 percent from last November. The monthly average beef cutout value jumped \$15 per cwt to \$226 per cwt, adding 7 percent monthly while falling 4 percent month-over-month. 90% lean boneless gained \$3 to \$200 per cwt, increasing the price 1 percent from October but dropping 16 percent yearly. The November 50% lean trim average slipped another \$3, falling 7 percent on a monthly basis, and 52 percent yearly to \$40 per cwt. The average price for hide-off veal carcasses again rose \$3 to \$291 per cwt, up 1 percent from October, but down 6 percent from 2019.

## International Trade

Compared to 2019, October 2020 beef and veal exports (including variety meats) were down slightly at 108 thousand MT, while the export value was down 1 percent at \$645 million. The export volume gained 4 percent on a monthly basis, and the monthly value was up 8 percent. For the year to date beef exports remain down 7 percent from 2019, and the value of exports is down 8 percent. In October South Korea, Japan, Hong Kong, Mexico and Canada were our top overseas markets. South Korea and Japan each purchased 22 percent of beef exports, while the remaining top markets purchased roughly 10 percent each. Year-over-year beef import volumes for October rose 2 percent compared to last year for a total of 89 thousand MT and were 5 percent higher in value at \$547 million. On a monthly basis volume fell 16 percent and value fell 12 percent. So far this year 2020 beef imports were up 16 percent in value and 12 percent in volume. Nearly one-third of beef imports came from Canada. Australia and Mexico each imported about one-fourth of the beef sent to the U.S. in October 2020. Roughly 10 percent each came from Brazil and New Zealand.

## Production

Total pork production in October was 2.6 billion pounds, up 11 percent monthly but down slightly from last year. The number of hogs slaughtered was 12 million head, 2 percent below 2019 though up 9 percent from September. Average live hog weight rose 6 pounds over both the year and the month before to 291 pounds. Total 2020 pork production to date is up 3 percent from this period in 2019. Stocks of all pork in cold storage at the end of October were down 4 percent from September and 27 percent below last year. Ham inventories lost 16 percent of the month-over-month volume and 29 percent year-over-year. Stocks of bone-in hams fell 15 percent monthly, with boneless hams down 16 percent month-over-month, and down for the year, at 31 and 27 percent, respectively. Bellies fell 21 percent monthly and 57 percent yearly. Total loin stocks added 2 percent to the supply monthly but were down slightly from 2019. Pork rib stocks rose 13 percent from September but fell 29 percent year-over-year. Pork trimmings in freezers increased 4 percent monthly but lost 8 percent yearly.

## Price

The monthly average negotiated carcass price for barrows and gilts in November 2020 shed \$4 per cwt to \$59 per cwt, 5 percent below October's average, but 33 percent higher yearly. The pork cutout value declined \$13 in November, down 14 percent monthly and down 1 percent yearly to \$81 per cwt. Prices of boneless center cut loin, strap on lost \$10 to \$114 per cwt, down 35 percent from October and 33 percent below 2019. Following seasonal patterns, the price for trimmed, selected hams, 23-27 pounds gained \$5 month-over-month to \$70 per cwt, 8 percent higher monthly but down 19 percent yearly. The 72 percent lean pork trimmings price rose \$2 per cwt, an increase of 3 percent of its October value and 60 percent below 2019 at \$89 per cwt. Prices for picnic meat combos, cushion out, fell \$6 to a monthly average of \$93 per cwt, down 5 percent monthly and 3 percent year-over-year. Pork belly primal values plummeted \$55 between October and November to \$100 per cwt, losing 36 percent monthly and 14 percent yearly.

## International Trade

Exports of pork (including variety meats) added 8 percent to the October 2019 volume at 237 thousand metric tons and rose 11 percent in value to \$618 million. Compared to September, export volume was up 9 percent and value was up 14 percent. Cumulative exports for 2020 so far are up 16 percent in volume and up 17 percent in value. Japan, China, Mexico, Canada and South Korea were our largest export markets in value, though the largest volumes were exported to Mexico and China. Compared to last year, October pork imports were 3 percent higher in volume at 38 thousand MT and increased 10 percent in value at \$150 million. Import volume added 16 percent from September and value was up 17 percent. For the year to date, the volume of pork imports was down 9 percent from 2019, and the value down 4 percent. Nearly two-thirds of October pork imports came from Canada. Italy, Mexico, Poland and Denmark were the next largest importers of pork.

## Production

October lamb and mutton production was 10.6 million pounds, 2 percent lower monthly and down 17 percent yearly. Sheep slaughter totaled 182,300 head, falling 2 percent monthly and 11 percent yearly. The average live weight was 1 pound below last month and 8 pounds below last year at 116 pounds. January to October 2020 commercial lamb and mutton production fell 8 percent from 2019. Lamb stocks in cold storage were down 32 percent from 2019 and 16 percent lower on a monthly basis.

## Price

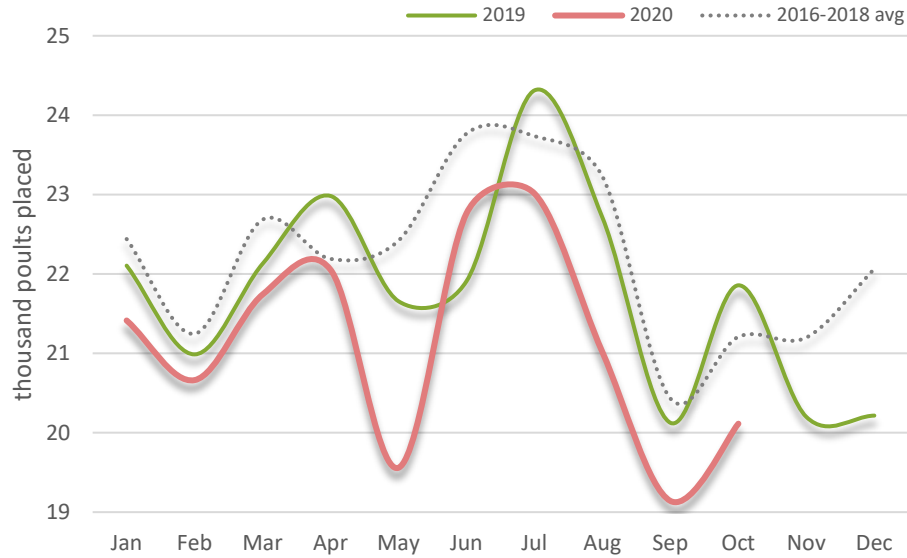
Negotiated live slaughter lamb average price for this period was \$167 per cwt., down 1 percent from October but 10 percent higher than November 2019. The lamb cutout value rose \$18 on a monthly basis to average \$461 per cwt, up 4 percent monthly and 16 percent yearly. Leg of lamb, trotter-off (IMPS 233C) gained \$16 for an average of \$397 per cwt, 4 percent higher both monthly and yearly. The average price for lamb shoulder (IMPS 207) in November increased \$13 to \$367 per cwt, up 4 percent from the month before and up 11 percent from November 2019. Trimmed 4x4 loins (IMPS 232) rose \$25 to \$710 per cwt, 4 percent higher than October and 36 percent above last year.

## International Trade

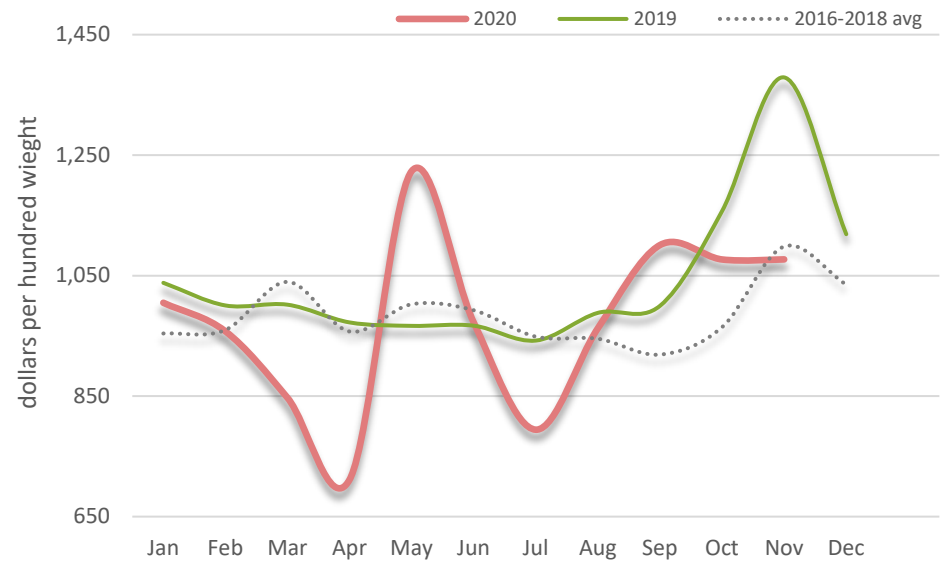
The U.S. lamb export volume lost 62 percent in October relative to September, as exports returned to more typical levels after three months of highs. Exports remained relatively high year-over-year, at 426 metric tons, an increase of 186 percent. The export sales value fell 22 percent from the prior month and fell 28 percent relative to 2019 at \$0.97 million. For the year 2020 so far, lamb exports were 337 percent above the 2019 volume, but the value of exports was up 6 percent. Nearly three-fourths of lamb exports went to Mexico, with about 10 percent sent to Trinidad and Tobago. Imports of lamb to the U.S. decreased 7 percent in October compared to September at 7.9 thousand metric tons, while the value of imports gained 1 percent to \$64 million. Year-over-year imports were 3 percent higher in volume but 1 percent lower in value. Total lamb imports for 2020 so far are up 9 percent in volume, but down 12 percent relative to 2019. Nearly three-fourths of the October lamb imports were from Australia, one-quarter from New Zealand, and a small portion of lamb imports coming from Mexico, Uruguay and Chile.

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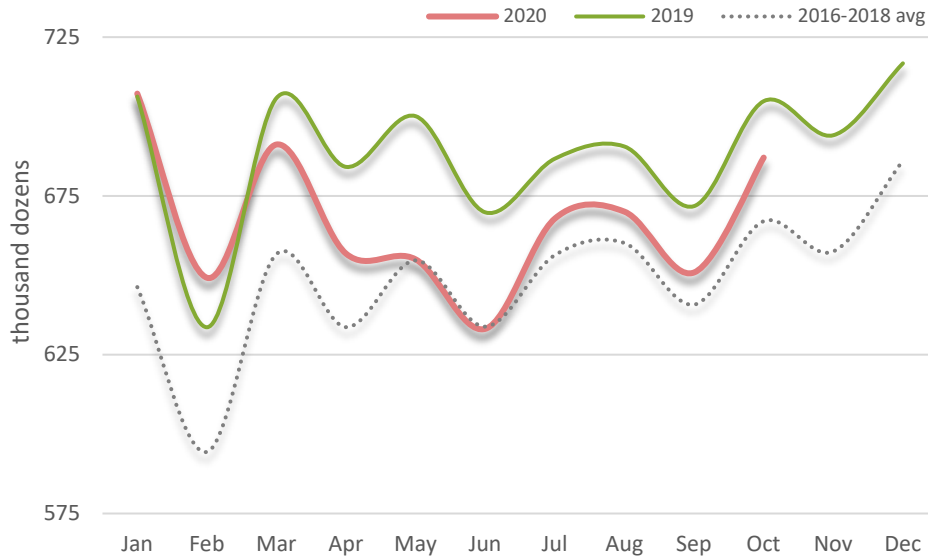
Monthly Turkey Poults Placed



Trimmed Whole Tenderloin Prices, 189A 4



Monthly Table Egg Production



Monthly Pork 23-27# Trmd Ham Price

