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EGGS

Production

Table egg production in May was 644 million dozen, 3 percent higher than last May. Broiler-type hatching egg production in May was down 1 percent compared to 2016. There were 1.06 billion broiler-type hatching eggs produced. Egg-type hatching egg production was 78 million eggs, 23 percent below last year. Shell eggs broken totaled 196 million dozen during May, down 1 percent from May a year ago, but 7 percent above the 184 million dozen broken in April.

The number of table-egg layers in the national flock on June 1 was up 1 percent compared to 2016. Hatching egg layers for the table egg flock were down 19 percent compared with last year, and the broiler-type hatching egg flock was 2 percent above last year. The number of pullets added during May for all types of egg production was up 2 percent year-over-year.

Price

Egg prices often fall in June and this year was no exception. The price of one dozen Grade A large eggs in the New York wholesale market ended May at 77 cents/dozen and had fallen to 71 cents/dozen by mid-month. However, prices began to recover and plateaued at 78 cents/dozen by the end of June. Breaking stock prices, in contrast, were nearly steady all month, beginning the month at 38 cents/dozen and ending it at 39 cents/dozen.

International Trade

Shell egg export in May totaled 10.2 million dozen with a value of $10.0 million. Shell egg exports were up 10 percent in volume and 7 percent in value compared to April and up 20 percent in volume and 13 percent in value compared to last May. Through May, shell egg exports were down 7 percent in volume and 10 percent in value compared with the same period in 2016.

May exports of egg products were valued at $12.6 million, 9 percent above April and 58 percent above May 2016. For the first five months of 2017, egg products exports were up 49 percent compared to 2016. In May, our five largest export destinations for shell eggs and egg products were Mexico, Canada, Japan, Hong Kong, and South Korea.

TURKEY

Production

Turkey production in May totaled 520 million pounds on a on a ready-to-cook basis. Daily production in May was up 9 percent compared with April and unchanged compared with last May. Average dressed weights were down 1 percent month-over-month and unchanged year-over-year. Production appears to be set to fall after the year-end holidays. Net poult placements have been 1.5 percent below year-earlier levels for April and May, the first year-over-year declines since January 2016, and eggs in incubators on June 1 were down 4 percent from 2016. Whole turkey inventories in cold storage on May 31 were 17 percent above their value at the end of May 2016. Whole turkeys were up 29 percent year-over-year, with whole hens up 24 percent and whole toms up 34 percent. White meat stocks were up 32 percent from last May, but this was lower than April's year-over-year increase of 51 percent above 2016 levels. Dark meat supplies were down 24 percent year-over-year, compared with 12 percent lower in April.

Price

Prices for whole turkeys and most parts have not been able to get any traction this year. Whole frozen hen turkeys put in their high values for the year in January, when whole turkey prices are traditionally at their lowest. Prices for most of June were 99 cents/lb., a level not seen at this time of year since 2013. Boneless/skinless (B/S) breast meat prices were also flat, trading in a small range around 153 cents/lb., where they have been since April. B/S thigh meat prices moved down slightly through June, losing 2 cents to close at 117 cents/lb. The only strength in the turkey parts market was in tom drums, which rose 3 percent to 62 cents/lb.

International Trade

U.S. turkey exports in May totaled 23 thousand metric tons with a value of $50 million. May exports were 17 percent above April in volume and 13 percent above in value and, compared to May 2016, were up 9 percent in volume and 3 percent in value. Through May, turkey exports were up 9 percent in volume and 2 percent in value compared to the same period in 2016. Mexico, Japan, the Dominican Republic, Canada, and Hong Kong were the five largest importers of U.S. turkey products in May.

CHICKEN

Production

May production of chicken totaled 3.65 billion pounds on a on a ready-to-cook basis. Daily production in May was up 3 percent compared with April and unchanged compared with May 2016. The monthly increase was entirely driven by an increase in the number of birds slaughtered. Average dressed weights for May were unchanged compared with both April and last May. For the four weeks ending July 1, eggs set in incubators were up 3 percent compared to the same period last year and chick placements were up 1 percent, indicating that production in the mid-term should continue to be up modestly. Total stocks of chicken products in cold storage on May 31 were down 1 percent from April and down 3 percent from May 2016. Whole broiler supplies were down 5 percent month-over-month, but up 2 percent year-over-year. Stocks of breast meat were little changed, down 1 percent for the month, but up 2 percent for the year. Dark meat supplies were unchanged from April, but fell 2 percent compared with 2016. Leg quarter inventories were up 2 percent for both the month and the year, but all other dark meat items were down compared to both periods, with the exception of legs. Leg stocks were down 2 percent compared with April, but up 91 percent compared with last May. Wing inventories were down 8 percent from April and down 31 percent from May 2016.

Price

Whole broiler prices put in their seasonal highs at the end of May, reaching 116 cents/lb. Prices then slid for 2 weeks, but then plateaued at 108 cents/lb. for the second half of June. Most parts prices peaked around the same time, although many have not begun to drop as of the end of the month. Boneless/skinless (B/S) breast meat reached 167 cents/lb. early in the month and fell to 163 cents/lb. by month's end. Leg quarter prices have almost leveled off, but keep creeping up slowly. The Southern States leg quarter price climbed a penny during June to 34 cents/lb., its highest value since January 2015. B/S thigh meat was unchanged at 132 cents/lb. throughout June. Drumsticks traded within a penny of 45 cents/lb. through the month. Wing prices were steady as well trading at 205 cents/lb. all month.

International Trade

In May, the United States exported 260 thousand metric tons of chicken products valued at $269 million. This was an increase of 11 percent in volume and 12 percent in value compared with April and an increase of 2 percent in volume and 4 percent in value compared with May 2016. For the first five months of 2017, exports were up 4 percent in volume and 6 percent in value compared with 2016. The top five destinations for exports in May were Mexico, Canada, Angola, Hong Kong, and Taiwan.

BEEF/VEAL

Production

May beef production was 2.16 billion pounds, 6 percent above 2016, with one more operating day, and up 10 percent from the month before. Cattle slaughter totaled 2.75 million head, up 9 percent from May 2016 and 12 percent from April this year. The average live weight was down 26 pounds from the previous year, at 1,307 pounds. Year-to-date beef production is up 5 percent from 2016. Veal production in May totaled 6.3 million pounds, up 6 percent from last May, and 9 percent from April. Calf slaughter, at 39,300 head, was up 11 percent from May 2016 and 1 percent from April. The average live weight was down 11 pounds from last year, at 276 pounds. Accumulated veal production for 2017 was down 2 percent from last year. Total stocks of beef in freezers at the end of May were 10 percent below April, and down 11 percent from the May 2016. Boneless beef in cold storage was 9 percent lower than the month before, and 11 percent lower than last year. Beef cut supplies were down 18 percent monthly and were 3 percent below year earlier levels. Veal stocks in cold storage were down 5 percent on a month to month basis but up 148 percent year over year..

Price

Live cattle prices (FOB, steers and heifers) fell $17 from the start of June, ending at $119 per cwt, a price below the 2016 level (by 3 percent) for the first time since April. The Choice beef cutout value lost $20 from the mid-month high of $251 per cwt, but remained 3 percent above the 2016 value. The 90 percent lean boneless beef continued its steady uphill climb, gaining $4 to end at $232 per cwt, up 6 percent from last year. Despite a $53 collapse in value, the 50 percent lean trim price ended 27 percent over last year, at $111 per cwt. Non packer-owned veal carcasses remained through the month around $307 per cwt, while packer-owned veal carcasses added $4 to close at $305 per cwt, both 7 percent below 2016. The veal cutout average again held at $435 per cwt, as it has since February, 17 percent below last year's value.

International Trade

Compared to May 2016, beef and veal exports (including variety meats) increased 6 percent to 105 thousand MT and the export value rose 9 percent to $583 million. The export volume and value were both 6 percent higher than in April. The first five months' beef export volume rose 12 percent from last year, and was up 15 percent in value. Japan, South Korea and Canada were our largest export markets in May. Beef import volumes were down 4 percent from 2016 to 95 thousand MT, and down 3 percent in value to $499 million. Compared to April, beef imports were 7 percent higher and value 13 percent higher. Year-to-date imports of beef and veal volumes were down 9 percent and value was down13 percent from 2016. Canada, Australia and New Zealand were the largest importers of beef to the U.S.

PORK

Production

In May, 2.1 billion pounds of pork were produced, 8 percent more than last year, with an additional slaughter day, and 5 percent more than the prior month. 9.95 million head of hogs were slaughtered, up 8 percent from last May and 7 percent from April. The average live weight was down 1 pound from the previous year, at 282 pounds. January to May 2017 pork production was up 3 percent from last year.

Pork in cold storage were down slightly from April, and down 4 percent from last May. Bone-in picnics were 4 percent lower than ending inventory levels for the month prior, and were down 26 percent from last year. Total frozen hams were 26 percent higher monthly and 12 percent lower yearly. Pork trimmings were up 1 percent from the end of April and down 1 percent from last year. Loins were up 18 percent on a monthly basis and down 1 percent year over year. Inventories of ribs were at a record high for the month of May, 2 percent lower than last month and slightly higher than May 2016. Pork butts in freezers were up 2 percent from April, and up 30 percent from the year before. Pork belly stocks were down 6 percent from last month and down 59 percent from last year.

Price

The negotiated carcass price for barrows and gilts added another $12 in June, closing at $86 per cwt, up 8 percent from 2016. The pork cutout value added $11 per cwt, to $102 per cwt, 15 percent above last year. Trimmed, bone-in hams, 23-27 pounds gained $7 to $75 per cwt, 8 percent below 2016. Picnic meat combos, cushion out prices added $20 through June, to $107 per cwt, up 25 percent from last year. Pork trim, 72 percent lean rose $8, closing at $91 per cwt, up 34 percent yearly. Pork belly primals rose $47 per cwt to $193 per cwt, 45 percent above 2016.

International Trade

Pork exports in May (including variety meats) were up 12 percent from 2016 to 217 thousand MT, and the value was up 16 percent to $558 million. Pork export volume rose 9 percent from April, and the value was 12 percent higher. Year to date exports increased 14 percent in volume and 18 percent in value. The largest overseas markets for U.S. pork were Japan, Mexico and Canada. Compared to 2016, May pork imports were up 2 percent in volume to 42 thousand MT, and up 4 percent in value to $147 million. May had a slight increase in volume and a 1 percent increase in value over April. Cumulative pork imports were 4 percent lower in volume, but slightly higher in value. The countries of Canada, Poland and Denmark imported the largest volumes of pork to the U.S.

LAMB

Production

Lamb and mutton production, at 11.8 million pounds, was up 3 percent from April, but down 9 percent from May 2016 despite an additional production day. Sheep slaughter totaled 180,300 head, 3 percent below last year and up slightly from the month before. The average live weight was 131 pounds, down 9 pounds from last May. 2017 cumulative commercial lamb and mutton production was down 5 percent. Lamb and mutton in cold storage was up 11 percent from the end of April, but 28 percent lower than last May.

Price

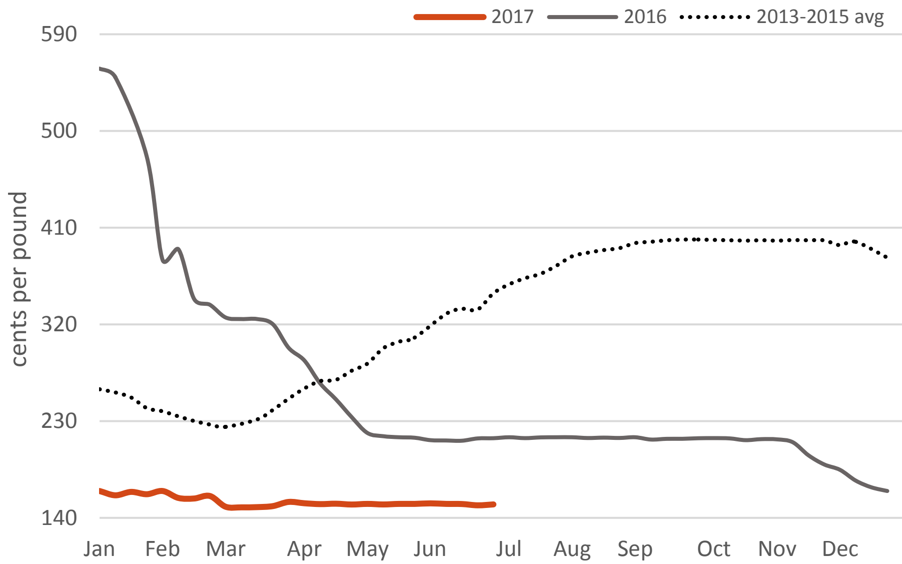
After peaking for the year so far at $187 per cwt, negotiated live slaughter lamb prices softened, closing the month at $185 per cwt, 17 percent above last year. The lamb cutout continued to add value through the month, ending up $9 from the start of June to $431 cwt, a 29 percent gain from 2016. Leg of lamb, trotter off prices also increased, up $13 to $422 per cwt, 25 percent higher yearly. Lamb shoulders continued to gain, but more slowly, and unevenly, ending up $3 to $675 per cwt, 26 percent above the 2016 price.

International Trade

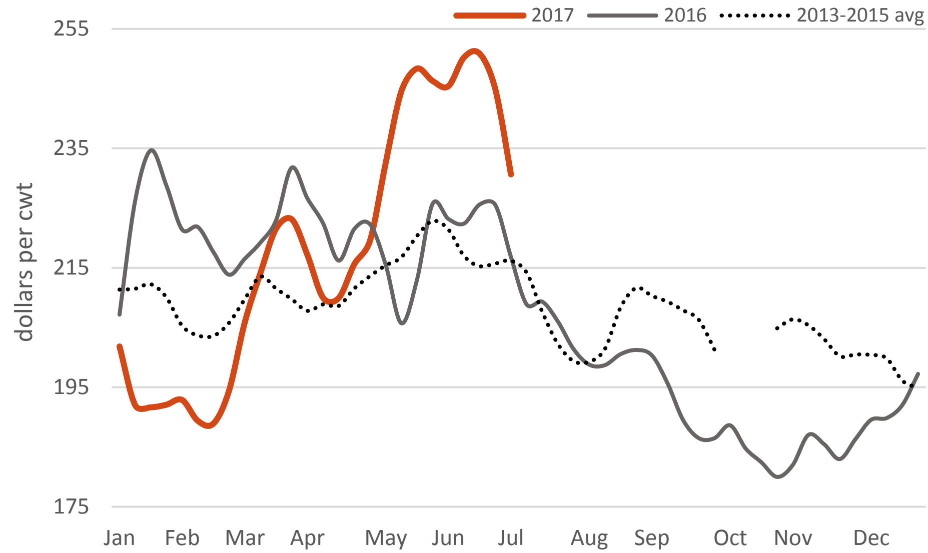
May lamb exports were down 8 percent from 2016 levels to 140 MT, and down 6 percent in value to $1.1 million. Compared to April, the volume was 3 percent lower but the value was up 20 percent. Lamb meat export volume for the year so far grew 9 percent in volume and 12 percent in value. Mexico, The Bahamas, and Trinidad/Tobago were the largest export markets of lamb and mutton. U.S. lamb imports in May were up 13 percent from 2016 to 9 thousand MT, with the value up 21 percent to $68 million. The import volume was 4 percent lower than the month before, but the value was up 8 percent. Cumulative lamb import volume was 16 percent above last year, and value up 15 percent. Australia, New Zealand and Chile were the largest sources of lamb imports.

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

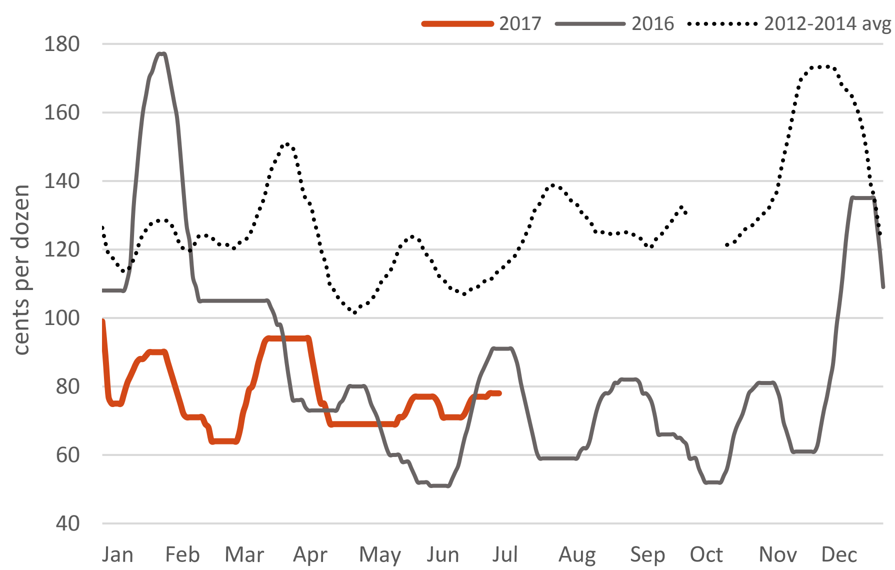
Fresh Boneless/Skinless Tom Turkey Breast



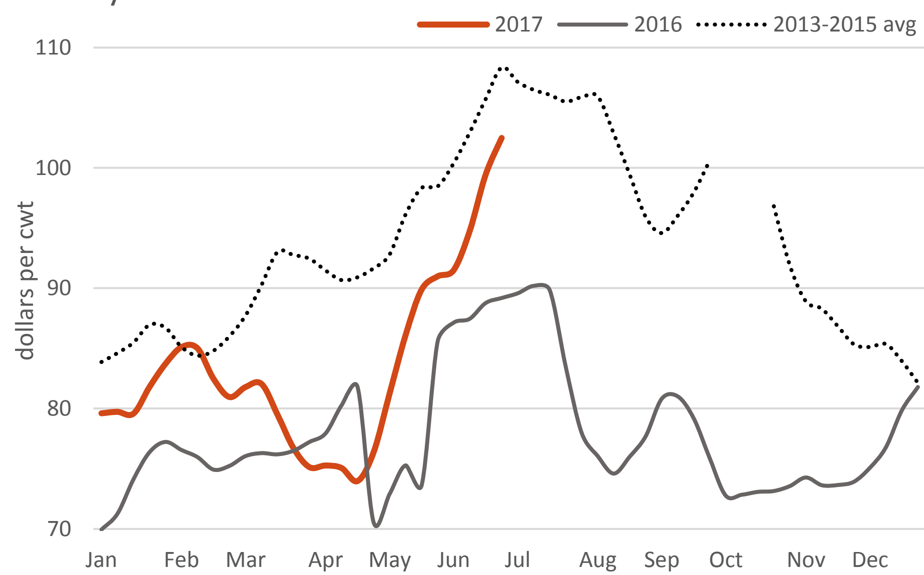
Weekly Beef Cutout Values, Choice 600-900 Lbs.



New York Shell Egg Price (Grade A large - wholesale)



Weekly Pork Cutout Value



Where's the Beef!

Summer is a huge consumption period for beef, led by the 4 (yes, 4) major summer holidays – Memorial Day, Independence Day, Labor Day, and the one that gets overlooked, Father's Day.

Clara Peller (1902-1987) uttered this phrase for the first time on January 10, 1984, in the famous Wendy's ad campaign.

So far in 2017, Memorial Day is the biggest total beef marketing event of the Summer

Steaks

So far this year, Memorial Day is the peak consumption event for beef steaks.

Bnls NY Strips, bnls Ribeyes, and T-bones were favored during Memorial Day.

On July 4th, bnls Ribeyes are the hands down favorite, easily outpacing all other steaks options.

Father's Day led the way for offerings of bone-in strip steaks.

Sale prices for beef steaks have been down 8% on average in 2017.

Ribeye steaks, bone-in and boneless, are the most popular grilling steaks, accounting for 31% of marketings for the 2017 summer holidays.

Patties

In 2016, Labor Day led the way on marketings of pre-made beef patties.

80-85% lean beef patties are the most popular.

On July 4, organic ground beef made up 19% of store features.

Grass-Fed Beef is a growing category and accounted for 3% of beef marketings at July 4 2017.

Grinds

July 4 leads the way for marketing of beef grinds.

80-85% lean offerings continue to be the most popular but their share of marketings is down 9% from last year as leaner offerings increase.

Ground chuck, with about the same lean content, is a distant second.

Source: USDA Agricultural Analytics