

## EGGS

### Production

Eggs showed modest growth, but production remains below 2019 levels. Table egg production grew 6 percent monthly to 668 million dozen, a figure still 3 percent below its July 2019 level but smallest year-on-year shortfall since March. Similarly, shell eggs broken also grew 5 percent to 191 million dozen, a value 8 percent below its July 2019 level.

Egg-type hatching eggs also grew 4 percent in July to 6.9 million dozen while still being 2 percent below its July 2019 level. Layers on hand fell 1 percent to 313 million, 5 percent below its previous year's level. Moreover, table egg layers-on-hand have been below the previous year's level in 13 of the last 14 months. Pullets added fell 15 percent to 23.3 million, a figure 12 percent below its July 2019 level. While up 3.7 percent to 6.9 million, egg-type hatching egg layers are down 2 percent from July 2019. Broiler hatching-egg production grew 4 percent on both a monthly and yearly basis to 97.4 million. Broiler hatching-egg layers on hand fell 1 percent monthly but remains up 2 percent year-on-year to 60.6 million in August.

### Price

The August New York price for Large Grade A wholesale eggs rose 4 percent to 90.4 cents per dozen, the National Index Price rose 10 percent to 50.4 cents per dozen, and the Central States Breaking Stock price rose 31 percent to 41.2 cents per dozen. Year-on-year, the New York large egg price was unchanged, the National Index price fell 14 percent, while the Central States price rose 13 percent.

### International Trade

U.S. table shell egg exports grew 16 percent by volume to 10.2 million dozen, up 4 percent from July 2019. The export value of \$6.0 million was also up 6 percent monthly but down 3 percent yearly as a result of low prices. At 3.6 metric tons, the egg products export volumes were up 19 percent month and 34 percent from June 2019. Egg product export values were valued at \$11.4 million in July, up 3 percent from May and 52 percent above the July 2019 value.

## TURKEY

### Production

Turkey production edged up 1 percent on a monthly basis to 505 million pounds, a volume 3 percent higher than the previous year's level. Poult placements fell 2 percent to 23.5 million, a figure 7 percent less than last year. Turkey eggs in incubators were up 5 percent monthly to 28.5 but down 2 percent year-on-year. Total turkey in cold storage rose 10 percent on a monthly basis to 523 million pounds. On a yearly basis, however, total turkey in cold storage was down 6 percent marking the 15th consecutive month of such declines. Such year-on-year declines in cold storage stocks apply to both whole birds, hens, and toms (down 8 percent, 2 percent, and 14 percent respectively) and breast, legs, and mechanically deboned meat (down 12 percent, 14 percent, and 35 percent respectively).

### Price

The whole turkey prices exceeded its previous year's level in each of the 20 months since January 2019. August prices of whole fresh hens and toms edged up 2 percent monthly to \$1.23 per lb., 16 percent over their August 2019 level. Whole frozen hens and toms were up 1 percent to \$1.11 per lb., 23 percent over August 2019 levels. Prices for fresh turkey parts, however, remain sharply off their 2019 highs. Fresh tom boneless, per skinless breast price was down a penny to \$1.69 per lb., 19 percent below its August 2019 level. Fresh thigh prices rose a penny to \$116 lb., 25 percent below its August 2019 level. Fresh tom drumstick meat fell 9 percent on a monthly basis to \$0.54 per lb., which is 25 percent below its August 2019 level.

### International Trade

U.S. exports of turkey totaled 21 thousand metric tons with a value of \$43.8 million, a 25 percent volume increase and 17 percent value increase from the previous month. Despite this substantial increase, the July volume was 4 percent lower and the July value was 21 percent lower than its 2019 level. Mexico remains the top U.S. export market with a 70 percent share of the exports.

**Production**

Production of young chicken fell 1 percent on a monthly basis to 3.7 billion pounds on a ready-to-cook basis, a 3 percent reduction from August 2019. At 1,021 million, July broiler egg set and placements was unchanged but remained down 1 percent on a yearly basis. At 818 million, August chicks placed were down 2 percent down on both a monthly and yearly basis. Total stocks of chicken in cold storage at the end of July was up 1 percent from the previous month at 876 million pounds and up 3 percent from July 2019. Stocks of whole broilers were up 19 percent monthly and up 31 percent from the year before. Bone-in thighs in cold storage were up 12 percent monthly and 102 percent yearly. Drumstick stocks were up 22 percent monthly but down 19 percent monthly. Stocks of boneless, skinless breasts in freezers were up 5 percent monthly and up 15 percent yearly. Cold stored wings were down 7 percent monthly and down 22 percent yearly. Leg quarters were up 17 percent monthly and down 26 percent yearly.

**Price**

Whole broiler prices were down 7 percent at 66 cents per pound and 18 percent below the August 2019 price. Chicken part prices changed little since July. The boneless, skinless breast price remained at \$1.15 per pound and drumstick prices remained at \$0.39 per pound. On an annual basis, boneless, skinless breast price were up 10 percent while drumstick prices were down 12 percent. Bone-in thighs fell 4 percent on a monthly basis to 42 cents per lb., 47 percent lower than its August 2019 level. Wing prices rose 5 percent over July 2020 levels to 201 cents per pound, 5 percent above the August 2019 price. Boneless, skinless thigh meat prices fell 9 percent to 81 cents per lb., down 31 percent yearly. Bulk leg quarter prices fell 6 percent to 26 cents per lb., 41 percent lower yearly.

**International Trade**

July chick exports rose 7 percent by volume to 267 thousand metric tons and 8 percent by valued at \$238 million. While this volume represented a 3 percent fall from its July 2020 value, the value of exports was 22 percent lower as a result of lower prices and a weakened dollar. Mexico remains the top export destination for U.S. chicken exports by volume with 20 percent of exports. Taiwan and Canada are the 2nd and 3rd largest export destinations with China falling to fourth as its export volume has fallen 53 percent since May 2020.

**Production**

July 2020 beef production totaled 2.42 billion pounds, 3 percent more than in 2019 and 2 percent higher than June 2020. Cattle slaughter was 2.92 million head, down 1 percent year-over-year but 2 percent higher monthly. The average live weight was up 37 pounds from last year and down 2 pounds from June at 1,363 pounds. Veal production in July 2020 was 5.8 million pounds, 8 percent lower year-over-year, but 4 percent above June. Calf slaughter was 41,100 head, down 23 percent yearly but 10 percent above June slaughter. The average live calf weight gained 39 pounds yearly but lost 16 pounds monthly at 244 pounds. Total beef production for the year to date was 1 percent below last year, while veal production was down 10 percent. Total beef in cold storage at the end of July fell 3 percent compared with the end of July 2019 and increased 3 percent from June. Stocks of boneless beef added 2 percent on a monthly basis but lost 3 percent yearly. Beef cuts were 8 percent higher month-over-month but 5 percent lower year-over-year. Veal stocks in freezers rose 57 percent relative to June and 15 percent yearly.

**Price**

Live cattle prices (FOB, steers and heifers) averaged \$104 per cwt in August 2020, adding \$7, or 8 percent, from July 2020 and falling 4 percent from the August 2019 price. The monthly average beef cutout value rose \$12 per cwt, for an average of \$216 per cwt, 6 percent higher than July and 4 percent below last August. The 90 percent lean boneless beef monthly average price lost \$16 per cwt, or 7 percent, on a monthly basis at \$227 per cwt, but was 2 percent higher year-over-year. The August 50 percent lean trim average held steady on a monthly basis at \$52 per cwt. but dropped 41 percent from last year. The average price for hide-off veal carcasses gained \$1 for a August average of \$283 per cwt, up slightly on a month-to-month basis, but down 8 percent yearly.

**International Trade**

Compared to 2019, July 2020 beef and veal exports (including variety meats) were 9 percent below last year at 107 thousand MT, while the export value was down 10 percent at \$645 million. The export volume jumped 36 percent compared to July, while the value was up 32 percent from June. For the year to date beef exports remain down 9 percent from 2019, and the value of exports was down 10 percent. In July, South Korea, Japan, Canada, Taiwan and Hong Kong were our largest export markets, with more than half exported to South Korea and Japan. Year-over-year beef import volumes for July rose 39 percent compared to last year for a total of 132 thousand MT and were 13 percent higher in value at \$727 million. On a monthly basis volume jumped 20 percent and value rose 13 percent. For the year to date, 2020 beef imports were up 15 percent in value and 9 percent in volume. Australia, New Zealand, Canada, Mexico and Brazil imported the largest volumes of beef to the U.S. in July 2020.

## Production

Pork production in July totaled 2.37 billion pounds, 1 percent lower monthly but up 7 percent yearly. The number of hogs slaughtered was 11.2 million head, the same as in June and up 6 percent from July 2019. The average live weight was up 3 pounds from last year but 5 pounds below last month at 283 pounds. Total 2020 pork production to date is up 3 percent from this period in 2019. Total stocks of pork in cold storage at the end of July were down slightly from June and down 25 percent from last year. Ham inventories added 11 percent for the month-over-month volume but fell 25 percent year-over-year, with stocks of bone-in hams up 4 percent monthly and 27 percent lower yearly, and boneless hams up 16 percent monthly but down 24 percent from 2019. Belly inventories fell 21 percent monthly and 20 percent lower compared to last year. Total loin stocks added 16 percent to June's inventory and but lost 20 percent yearly, while pork rib stocks fell 3 percent monthly and 26 percent year-over-year. Pork trimmings in freezers fell 7 percent from June and 14 percent from last year.

## Price

The monthly average negotiated carcass price for barrows and gilts in August 2020 continued to rise, adding \$5 per cwt to \$39 per cwt, 17 percent higher monthly but down 44 percent yearly. The pork cutout value recouped \$10 in August, up 11 percent monthly but down 28 percent from 2019 at \$107 per cwt, 11 percent below August 2019. The monthly average price for trimmed, bone-in hams, 23-27 pounds stayed at the previous month's average during August at \$42 per cwt, but 34 percent below last year. Prices for picnic meat combos, cushion out, increased \$4 to a monthly average of \$89 per cwt, adding 5 percent monthly and 12 percent yearly. The 72 percent lean pork trimmings price rose \$5 per cwt, adding 7 percent of its July value, and 22 percent above the 2019 value, at \$71 per cwt. Pork belly primal values gained \$10 on a monthly basis to \$107 per cwt, 11 percent higher monthly, but 28 percent lower yearly.

## International Trade

July 2020 pork exports (including variety meats) fell 5 percent from July 2019 to 217 thousand metric tons and lost 12 percent in value to \$525 million. Compared to June, export volume was up 7 percent, and value was up 6 percent. Cumulative exports for 2020 so far remain up 24 percent in volume and up 20 percent in value. Japan, China, Canada, Mexico and South Korea were again our largest export markets. Compared to last year, July pork imports were 9 percent lower in volume at 32 thousand MT, and down 9 percent in value at \$116 million. Import volume was down 7 percent from June with value 6 percent lower. For the year to date, the volume of pork imports was down 13 percent from 2019, and the value down 9 percent. Canada, Poland, Denmark, Mexico and Italy were the top importers of pork to the U.S.

## Production

July lamb and mutton production, at 12.1 million pounds, was 1 percent higher than July 2019 but down 3 percent from June. Sheep slaughter totaled 195,100 head, 1 percent lower than June, but up 3 percent from last year. The average live weight was 125 pounds, down 4 pounds from last month and 2 pounds below last year. January to July 2020 commercial lamb and mutton production was down 6 percent from 2019. Lamb stocks in cold storage were 4 percent above 2019 but 4 percent lower on a monthly basis.

## Price

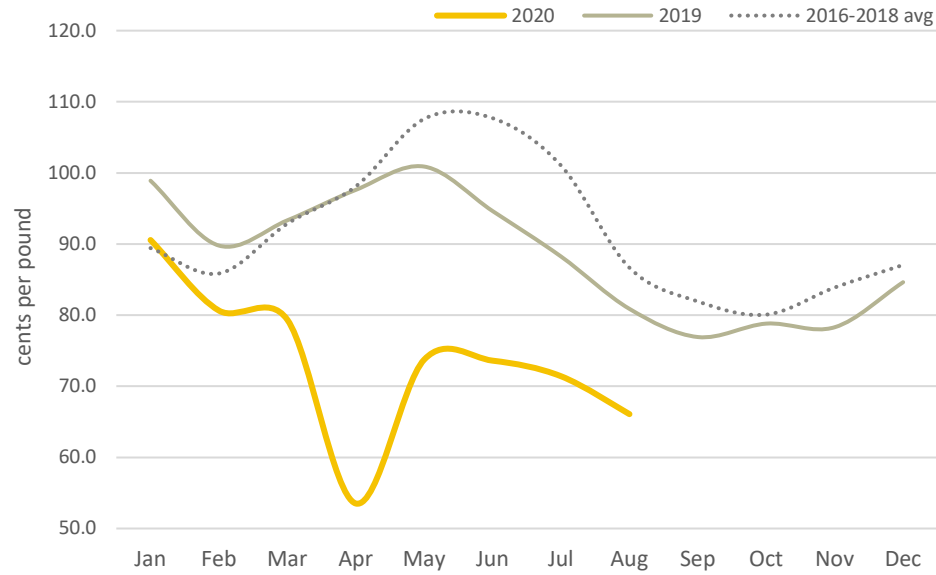
Negotiated live slaughter lamb prices continue to not be reported due to confidentiality. The average lamb cutout value added \$6 on a monthly basis to average \$418 per cwt, up 1 percent monthly and 4 percent above last August. The monthly average price for leg of lamb, trotter-off (233A) lost \$9 for an average of \$364 per cwt, down 2 percent monthly and 5 percent yearly. The average price for lamb shoulder (IMPS 207) in August fell \$2 to \$329 per cwt, down 1 percent from the month before and up 2 percent from August 2019. Trimmed 4x4 loins jumped \$50 to \$612 per cwt, 9 percent higher than July and 17 percent above last year.

## International Trade

The U.S. lamb export volume gained 238 percent in July relative to June, and jumped 1099 percent yearly, with exports at 2,085 metric tons. The export sales value gained 145 percent monthly and 96 percent yearly at \$2.2 million. For the year 2020 so far, lamb exports were 284 percent above the 2019 volume, but the value of exports was down 3 percent. Mexico, Bermuda and Trinidad/Tobago were the top destinations for U.S. lamb and mutton, more than 90 percent of which was shipped to Mexico. Imports of lamb to the U.S. fell 33 percent in July compared to June at 6 thousand metric tons, while the value of imports lost 22 percent to \$53 million. Year-over-year imports were down 24 percent in volume and down 29 percent in value. Total lamb imports for 2020 so far are up 10 percent in volume, but down 14 percent relative to 2019. Australia and New Zealand alone imported nearly all the lamb into the U.S.

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Nat'l Whole Broiler Composite Price



Total Pork in Cold Storage

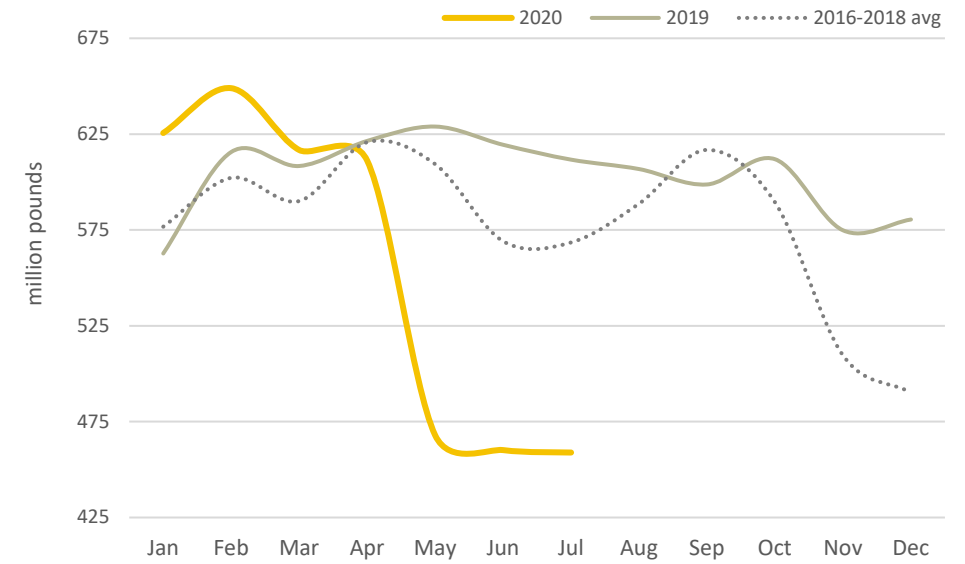
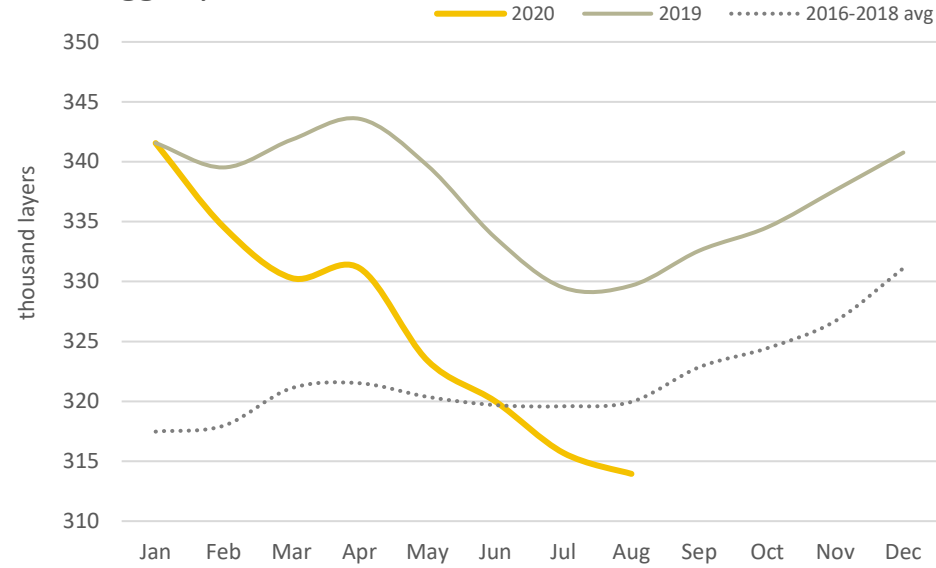


Table-Egg Layers on Hand 1st of Month



Total Beef in Cold Storage

