



EGGS

Production

Table egg production in January was 584 million dozen, 7 percent lower than last January due to continuing decreased production resulting from last year's losses from High Pathogenic Avian Influenza. Broiler-type hatching egg production in January was up 2 percent compared to 2015. There were 1.05 billion broiler-type hatching eggs produced. Egg-type hatching egg production was 89 million eggs, 6 percent above last year. Shell eggs broken totaled 169 million dozen during January, down 15 percent from January a year ago, and 2 percent below the 172 million broken in December.

The number of table-egg layers in the national flock on February 1 was down 5 percent compared to 2015. Hatching egg layers for the table egg flock were even with last year, and the broiler-type hatching egg flock was up 2 percent compared with last year. The number of pullets added during January for all types of egg production was up 4 percent year-over-year.

Price

After spiking in mid-January, table egg prices fell sharply through most of February and bottomed out in the last third of the month, with one dozen Grade A large eggs in the New York wholesale market at 105 cents/dozen. Prices remained steady into the beginning of March, when there is traditionally an Easter price increase. Breaking stock prices were largely insulated from the table egg price fluctuations. Central States breaking stock prices began February at 69 cents/dozen and fell through the first half of the month to 62 cents/dozen, where they remained into March.

International Trade

The U.S. exported 8.7 million dozen shell eggs valued at \$9.0 million. This was 6 percent above December in volume but 21 percent below in value, and was 39 percent below January 2015 in both volume and value. Egg products exports in January were valued at \$6.8 million, 29 percent below December and 50 percent below last January. The five largest export destinations in January, ranked by value, were Mexico, Canada, Hong Kong, Japan, and Jamaica.

TURKEY

Production

January turkey production was 472 million pounds on a ready-to-cook basis. Daily production during January was up 13 percent compared to December and up 1 percent compared to last January. Average dressed weights were up 1 percent from December and 2 percent from last January, while the number of birds slaughtered was up 11 percent for the month and unchanged for the year. Poult placed during January were even with 2015, while the number of eggs in incubators on February 1 was also even with last year.

Total turkey cold storage holdings on January 31 were up 3 percent compared to January 2015, the third month in a row that stocks were above year-earlier levels. Whole hens were 3 percent above last January's total, but whole toms were 22 percent lower. There were ample supplies of meat items, with white meat stocks up 38 percent and dark meat stocks up 33 percent year-over-year. Compared to the 2012 – 2014 average for January 31, however, white meat supplies were down 41 percent.

Price

Whole turkey prices continued to track above historical levels in February. Whole frozen hens traded through the month at about 20 cents above the 2012 – 2014 average and were 116 cents/lb. at the end of the month. White meat prices continued to soften, with boneless/skinless (B/S) breast meat dropping to 338 cents/lb., 11 percent below the end of January and 42 percent below its all-time high set in mid-November 2015. Dark meat prices were little changed during February, with B/S thigh meat finishing at 105 cents/lb. and tom drumsticks at 48 cents/lb.

International Trade

Turkey exports were down across the board in January. At 15 thousand metric tons valued at \$36 million, exports were down 22 percent in volume and 30 percent in value compared to December and down 35 percent in volume and 28 percent in value compared to January 2015. The five largest markets for exported turkey in January were Mexico, Hong Kong, Japan, the Dominican Republic, and Canada.

Production

Broiler production in January totaled 3.2 billion pounds on a ready-to-cook basis. Daily production during the month was 7 percent above December and 3 percent above January 2015. The month-over-month increase was driven almost entirely by increases in the number of birds slaughtered, while the year-over-year increase was split evenly between more birds and heavier weights. After several weeks of placements at or below year-earlier levels, chicks placed for the four weeks ending February 27 were 1 percent above the same period last year. For the same period, eggs set were up by less than 1 percent, as well.

Total supplies of chicken in cold storage on January 31 fell 4 percent compared to the end of December, but were 13 percent above January 2015 levels. Whole broiler stocks were down 6 percent month-over-month but were 31 percent above last January. White meat holdings increased 6 percent for the month and 13 percent for the year. Supplies of all dark meat fell 8 percent in January and were 4 percent below last January's levels. Leg quarter stocks continued to fall, down 8 percent from December, 13 percent from last January, and 32 percent below its recent high at the end of March 2015.

Price

Whole broiler prices were flat in February. The National Composite average price remained between 81 and 82 cents/lb. all month. Breast meat prices fell, with boneless/skinless (B/S) breast meat ending the month at 105 cents/lb. Dark meat prices, on the other hand, rose. Leg quarter prices finished February at 19 cents/lb., 16 percent above the end of January and 60 percent above their recent low at the beginning of last December. The price of B/S thigh meat also rose, up 7 percent to close the month at 72 cents/lb., while drumsticks were nearly unchanged at 31 cents/lb. Wing prices softened post-Super Bowl, falling 6 percent to 184 at month's end.

International Trade

U.S. chicken exports for the first month of 2016 totaled 225 thousand metric tons with a value of \$205 million. This was 4 percent above December 2015 in both volume and value, but 6 percent lower in volume and 29 percent lower in value compared to January 2016. The top five export destinations in January were Mexico, Canada, Hong Kong, Taiwan, and Cuba.

Production

Commercial beef production in the first month of 2016 was 1.95 billion pounds, 5 percent below December (with 1 less production day) and 1 percent below January 2015. Cattle slaughter fell 4 percent from the month before, and 2 percent from last January, to 2.36 million head. The average live weight was up 23 pounds from 2015, at 1,381 pounds. Veal production fell sharply from the prior month, 14 percent, to 6.7 million pounds. This volume was 2 percent below last January's level. Calf slaughter was down 7 percent from December, but was up 5 percent from January 2015 at 41,800 head. The average live weight was down 17 pounds from last year, at 274 pounds.

Cold storage beef at the end of January was up 1 percent from December 2015, and up 5 percent from January 2015. Total beef is a record high for the month of January, since the data was first recorded in 1915. Boneless beef stocks increased 1 percent from the month before and 7 percent from January 2015. Beef cuts in freezers were higher than December by 6 percent but were 11 percent lower than last January. Frozen veal stocks were 11 percent higher month over month, but down 17 percent on a yearly basis..

Price

Live cattle prices (FOB, steers and heifers) have fluctuated between \$132 and \$136 per cwt since the beginning of 2016. After ending January at \$136, live cattle prices dipped to \$132 by mid-month, but closed February back at \$136 per cwt, 14% below February 2015. The beef cutout value had a drop of \$8 from the start of the month, but ended with a net loss from January of \$4 at \$217 per cwt, 12 percent below the 2015 value. The 90 percent lean boneless beef price saw a steady growth of \$8 to close the month at \$213 per cwt, 27 percent below the 2015 price. Beef trim, 50 percent lean incrementally gained less than \$2 through February, to \$55 per cwt, 39 percent below the 2015 level. Packer-owned veal carcasses dropped \$48 to \$381 per cwt, while non-packer owned veal carcasses lost \$40 to \$383 per cwt, 15 and 13 percent below 2015, respectively. The veal cutout average continued to fall from \$563 to \$550 per cwt, down 6 percent from 2015.

International Trade

Compared to January 2015, beef and veal exports (including variety meats) increased 3 percent to 83 thousand MT while the export value fell 13 percent to \$438 million. This volume is down 13 percent and the value is down 14 percent from December export levels. Japan, South Korea and Hong Kong were our largest export markets in January. Year-over-year beef import volumes were down 2 percent at 101 thousand MT, and were down 21 percent in value to \$518 million. Compared to December, beef imports were up 53 percent in volume and 39 percent in value. Australia, New Zealand and Canada were the largest importers of beef.

Production

January commercial pork production was down 6 percent on a monthly basis, with one less slaughter day. The total volume was 2.08 billion pounds, 1 percent below last year. Hog slaughter was down 6 percent from December, at 9.74 million head, slightly below January 2015. The average live weight was down 2 pounds from the year before, at 285 pounds.

The total inventory of frozen pork was up 17 percent from the end of December, and up 7 percent from last January. Total pork is a record high for the month of January, since the data was first recorded in 1915. Picnic supplies were 1 percent higher than the preceding month, but 16 percent lower than in January 2015. Total hams in cold storage were up 64 percent month over month, and up 1 percent yearly. Compared to December, total loin stocks were 1 percent higher, rib stocks were 4 percent higher, and inventories of butts were 55 percent higher. On a year-over-year basis, loins and ribs were up 17 and 47 percent, respectively, while butts were down 7 percent. Pork trimmings in cold storage were up 26 percent on a monthly basis, and down 9 percent yearly. Stocks of pork bellies were up 14 percent from last month and up 13 percent from last year.

Price

The negotiated carcass price for barrows and gilts increased \$5 through February to \$63 per cwt, up 11 percent from the 2015 price. The pork cutout value lost \$1 to \$75 per cwt, up 4 percent from 2015. Trimmed, bone-in hams, 23-27 pounds, fell \$3 to \$56 per cwt, 2 percent below the price in 2015. Picnic meat combos, cushion out, fluctuated, but ended February with a net loss of \$2 at \$63 per cwt, 11 percent above last year's price. Pork trim, 72 percent lean first gained then lost \$6 to close the month back at \$55 per cwt, 33 percent more than 2015. Pork belly primals rose \$3 to \$126 per cwt, 62 percent above the 2015 level.

International Trade

January pork exports (including variety meats) were up 4 percent from 2015 at 164 thousand MT while the value was down 12 percent to \$389 million. Pork export volume and value were down 11 and 13 percent, respectively, from December 2015. The largest overseas markets for U.S. pork were Japan, Mexico and Canada. Compared to 2015, January pork imports were up 7 percent in volume to 45 thousand MT, and were up 2 percent in value to \$138 million. The volume of pork imports decreased 2 percent from December, and fell 5 percent in value. Canada, Poland and Denmark were the largest importers of pork.

Production

With one less production day, lamb and mutton production fell 15 percent from December, and 4 percent below January 2015, to 11.2 million pounds. Sheep slaughter was down a full 19 percent from the prior month, and 3 percent below last year at 161,400 head. The average live weight was 139 pounds, down 1 pound from a year ago. Cold storage of lamb and mutton in January was up 14 percent from December and was up 34 percent from January 2015.

Price

Negotiated live slaughter lamb prices closed the month of February down \$3 at \$136 per cwt, 11 percent below the 2015 price. The lamb cutout dropped nearly \$15 from the January close, but ended the month down \$13 to \$347 per cwt, 5 percent below the 2015 price. Leg of lamb, trotter off prices lost \$26 from the end of last month to \$330 per cwt, but regained strength to close at \$345, up 4 percent from 2015. Boneless lamb shoulder prices continued to be variable through February, and again ended down, by \$13 to \$534 per cwt, 4 percent below last year's price.

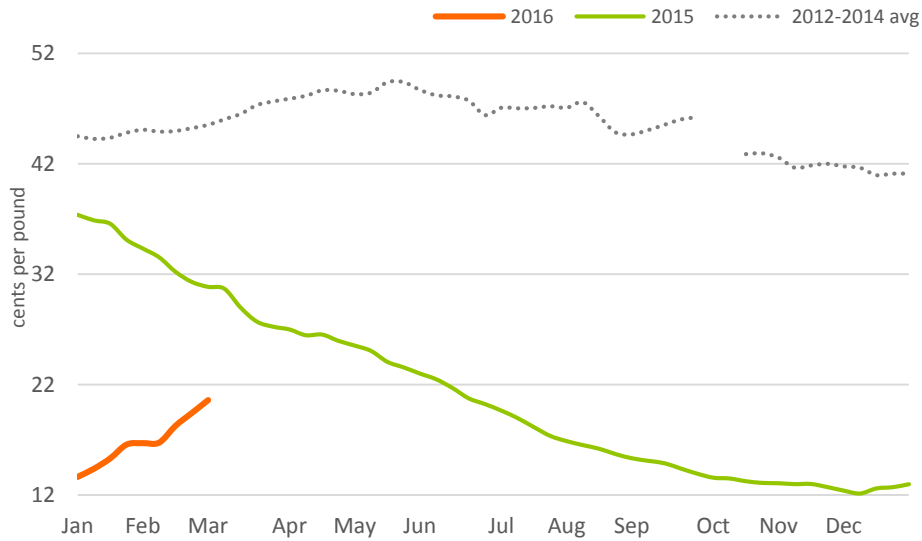
International Trade

Lamb exports were up 20 percent from January 2015 levels to 137 metric tons, and were down 15 percent in value to \$769,000. Compared to December, export volume was up 5 percent but the value was down 18 percent. Mexico, Netherlands Antilles and The Bahamas were the largest export markets of lamb and mutton. U.S. lamb imports in January were up 38 percent over 2015 at 8,700 MT, with the value of imports up 22 percent to \$57 million. On a monthly basis, the import volume was 7 percent lower and the value of lamb imports 19 percent lower. Australia and New Zealand were the largest importers.

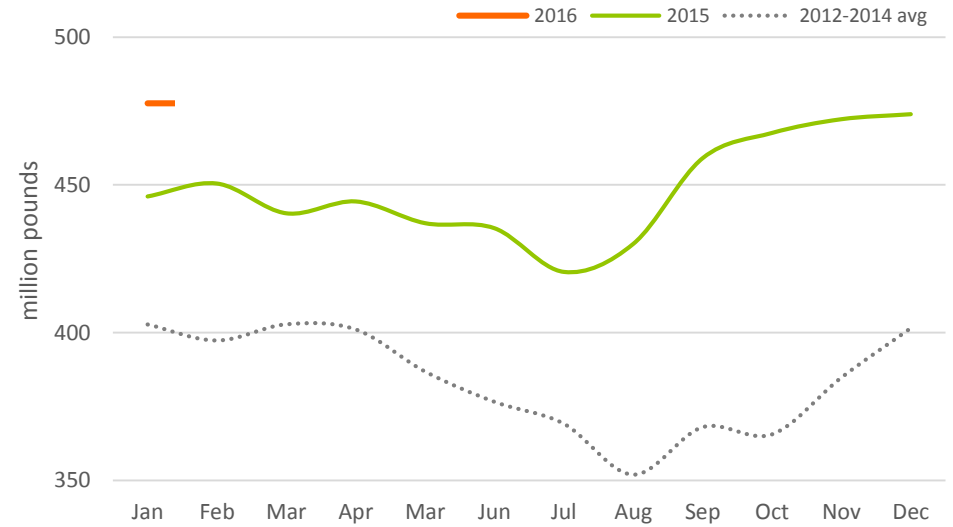
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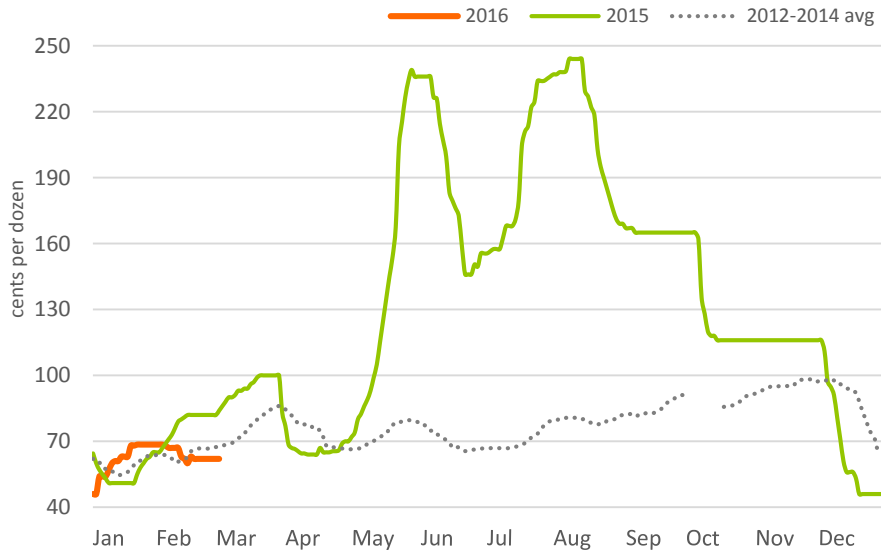
Chicken Bulk Leg Quarters - Southern States



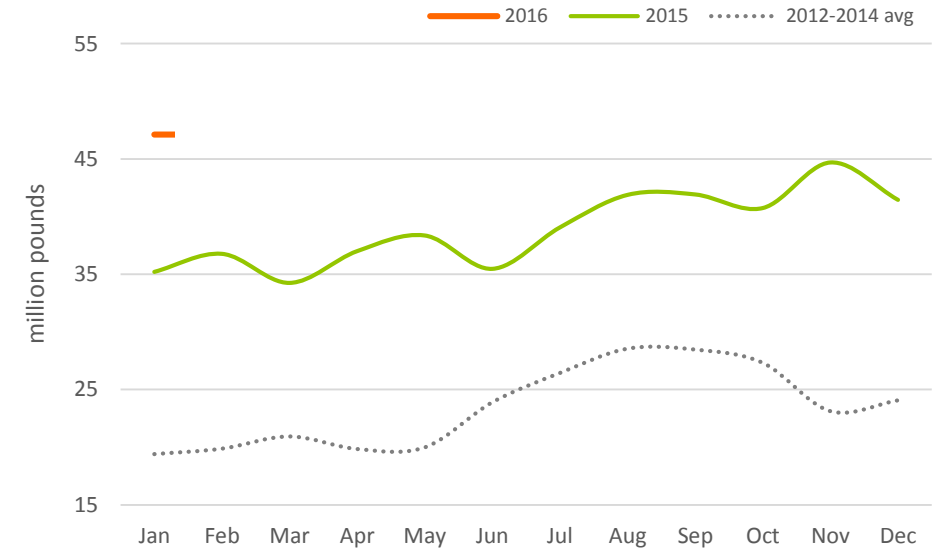
Boneless Beef in Cold Storage



Central States Breaking Stock Eggs



Lamb in Cold Storage



Of Cabbages and Wings*

St. Patrick's Day and the NCAA Basketball Tournament



76ers shooting guard Nik Stauskas once shot 3-pointers with cabbages to raise money for charity.

The diameter of an official NCAA basketball is only slightly larger than that of a typical green cabbage.



In 2016, St. Patrick's Day coincides with the first round of the NCAA Men's Basketball Tournament

It is the largest demand period of the year for boiled cabbage. On March 17, 2015, American's of all ethnic origins consumed

151,000,000 pounds of boiled green cabbage at a price 12 cents/lb. below the 2015 average.

The Tournament is the second largest demand period each year for chicken wings, second only to the Super Bowl. While demand tapers quickly following the first two rounds, in 2016, fans will manage to

consume about **1,100,000,000** wing portions while rooting for their favorite team.

That's about **12**, 2-joint wings for each fan of the estimated **11,600,000** average viewership over the 20-day tournament span.



Laid end-to-end, that's enough wings to circle the Earth once with wings to spare!



A "chicken wing" foul in basketball is when a player uses his elbows (wings) to hold or push a player back.

#1 GEORGIA was the top source for chicken wings in 2015, with nearly 15% of U.S. production. No games will be played there this year but...

NORTH CAROLINA will provide one of the venues (PNC Arena, Raleigh) for the 1st and 2nd round games. NC was the 4th source for chicken wings in 2015, with 9% of U.S. production.

CALIFORNIA was the top source for cabbage for fresh use in 2015, with 29% of U.S. production. **#1**

The state will host the West Regional games (Honda Center, Anaheim) in 2016



Wholesale Chicken Wing Price Trend- 2015-2016

* apologies to Lewis Carroll

Source: USDA, AMS Agricultural Analytics; NASS