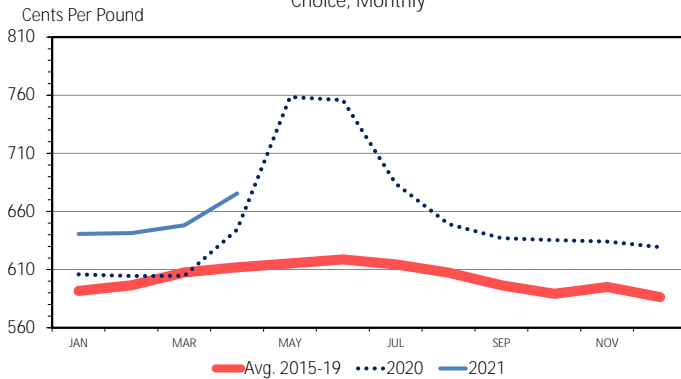


USDA Economic Research Service released the April [meat price](#) spread data on May 12, 2021. The data reports monthly prices along the marketing chain from the farm to retail levels for beef, pork, poultry, and dairy. This DLR will focus on retail prices for beef, pork, and poultry.

Retail beef prices (Choice) reached to \$6.76 per pound in April, up \$0.27 (4.2%) from last month and \$0.31 (4.8%) above last year. Aside from the pandemic highs during May-July 2020, last month's retail beef price would be the highest on record. Lean and extra lean ground beef prices rose to \$5.97 per pound in April which is 4.6% above last year but still below the record high of \$6.31 per pound set June of last year. Boneless choice steak rounds increased 3.6% (\$0.23) over last year to \$6.64 per pound. Boneless choice sirloin steaks were \$0.74 per pound (8.7%) higher than a year ago reaching \$9.34 per pound and the highest price since July 2020.

RETAIL BEEF PRICE Choice, Monthly



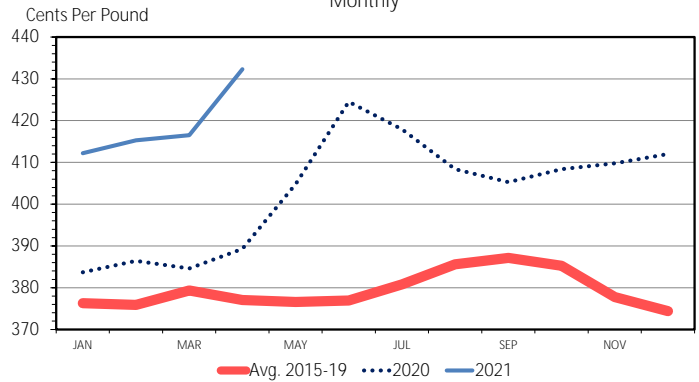
Data Source: Bureau of Labor Statistics & USDA-ERS
Livestock Marketing Information Center

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Retail pork prices set an all-time high at \$4.32 per pound in April, up \$0.16 per pound (3.8%) from last month and 11.0% (\$0.43) higher than last year. The price of bacon rose \$0.87 per pound (16.3%) over last year to \$6.22 per pound but is still below the record highs of \$6.24 and \$6.36 per pound in August and September of 2017, respectively. Boneless pork chops rose \$0.31 per pound (7.8%) from last year to \$4.33 per pound, the highest price since September 2020.

Retail chicken prices started the year at \$1.60 per pound but have fallen each month with April at \$1.52 per pound, down \$0.03 (1.8%) from last month and \$0.05 (3.6%) lower than last year. Since the start of the year, chicken prices have fallen \$0.08 per pound (5.0%) reaching the lowest level since March 2020. The boneless chicken

RETAIL PORK PRICE Monthly



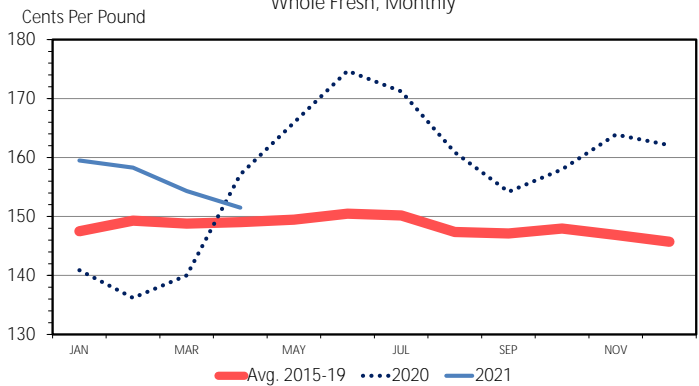
Data Source: Bureau of Labor Statistics & USDA-ERS
Livestock Marketing Information Center

M-P-05
05/12/21

breast price was \$3.41 per pound which rose 7.9% from last year and was the highest price since November 2020. Bone-in chicken legs fell 1.2% from a year ago to \$1.58 per pound.

With retail prices rising for both beef and pork in the month of April that raises the question if prices will rise in May? For the week ending May 7, the choice beef cutout value was \$303.51 per cwt which is the highest value in nearly a year, suggesting retail beef prices could likely climb higher in May if the cutout remains at or above \$300 per cwt. During the same week ending May 7, the pork cutout value was \$112.48 per cwt which is slightly higher than the monthly average value of \$111.17 per cwt in April and given the tight hog supplies could support higher retail pork prices in May.

RETAIL CHICKEN PRICE Whole Fresh, Monthly



Data Source: Bureau of Labor Statistics & USDA-ERS
Livestock Marketing Information Center

M-P-06
05/12/21

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