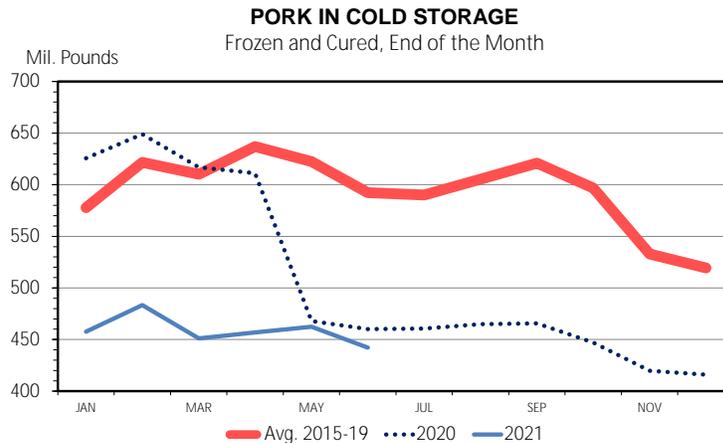


The Cold Storage report was released by USDA National Agricultural Statistics Service (NASS) for the month of June. Total red meat supplies were down 4.3% from last month and down 7.5% from last year to 868.8 million pounds. Total frozen poultry in cold storage was up 2.1% from last month but down 15.0% from a year ago to more than 1.1 billion pounds.

Total beef in cold storage was 398.7 million pounds, down 4.3% from last month and down 7.1% from last year. The June total beef stocks are at the lowest level in nearly seven years when it was 380.9 million pounds in October 2014. Boneless beef and beef cuts each fell 7.3% and 5.0%, respectively, from a year ago to 369.0 and 29.7 million pounds. Boneless beef is at the lowest level since November 2014 while beef cuts last reached its low in May 2020.

Pork in cold storage was 442.1 million pounds in June, down 3.9% from last year and down 4.4% from last month. Pork stocks continue to remain below typical levels with bone-in picnics, bellies, and butts each down 45.7%, 32.2%, and 24.5%, respectively, from 2020. The 2.1% drop in boneless hams from last year was more than offset by a 17.9% increase in bone-in hams which led to the 6.2% rise in total hams to 130.7 million pounds. Total loins increased 5.2% to 33.9 million pounds as boneless loins rose 23.2% over 2020 which more than offset a 14.4% decline of bone-in hams. Ribs increased 6.8% while trimmings and variety meats both fell 5.7% and 12.2%, respectively.

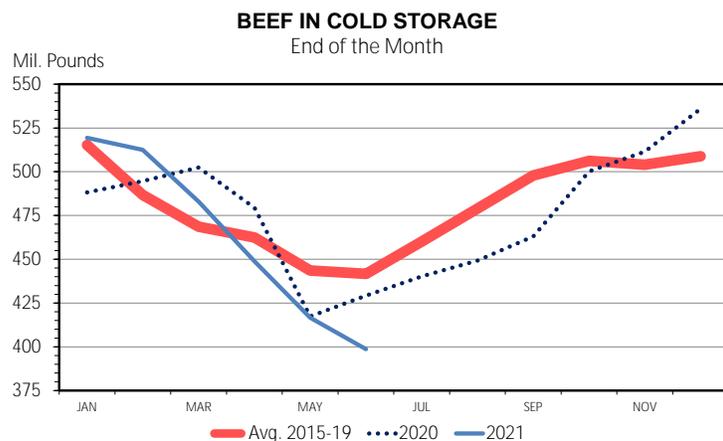
Total chicken in cold storage was 738.4 million pounds for June, down 14.8% from last year. Declines in thigh meat (-54.1%), thigh quarters (-16.1%), wings (-17.5%), legs (-14.6%) and breast meat (-9.2%) more than offset a rise in drumsticks (18.5%), leg quarters (0.3%), and



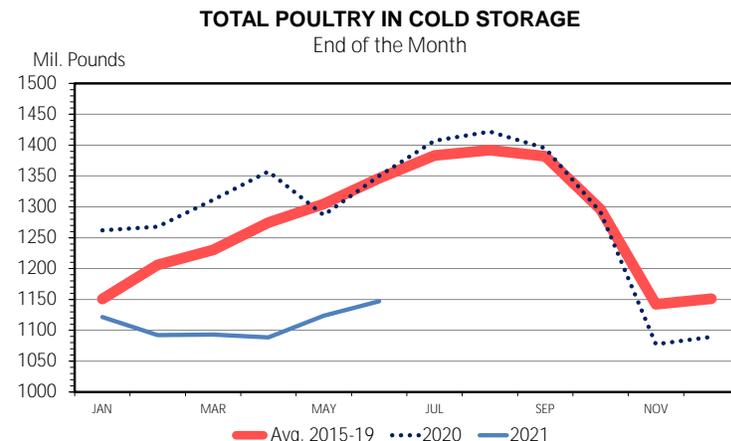
Data Source: USDA-NASS  
Livestock Marketing Information Center

paws and feet (30.0%). Total turkey in cold storage decreased 14.5% from last year to 406.0 million pounds. Whole turkey inventories in cold storage were down 11% from a year earlier compared to only a 2% decline at the end of May which will be supportive for higher whole bird prices into Thanksgiving.

Butter in cold storage rose 14.4% to 414.5 million pounds. American and Other cheese increased 2.1% and 0.7%, respectively, which more than offset a 6.1% decline in Swiss cheese leading to a 1.3% increase in Total Natural Cheese to 1.4 billion pounds in June.



Data Source: USDA-NASS  
Livestock Marketing Information Center



Data Source: USDA-NASS  
Livestock Marketing Information Center



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