

**The weekly prices and production table from last week is on page 2 of this week's newsletter.**

Continuing to catch up on reports from last week, today's topic is Livestock Slaughter—released by USDA NASS last week for the month of August. Commercial cattle slaughter came in 3% above 2020, led by large volumes of beef and dairy cows, up 16% and 18% respectively. Steer slaughter increased 2%, while heifer slaughter was down 4%. Commercial beef production increased merely 1%, driven by the higher volume of cows in the mix and the lighter weights across fed cattle compared to a year ago. Calf slaughter picked up, increasing 2% in commercial and 3% in federally inspected facilities. Commercial veal production, though, remains 14% lower as dressed weights are down 16%.

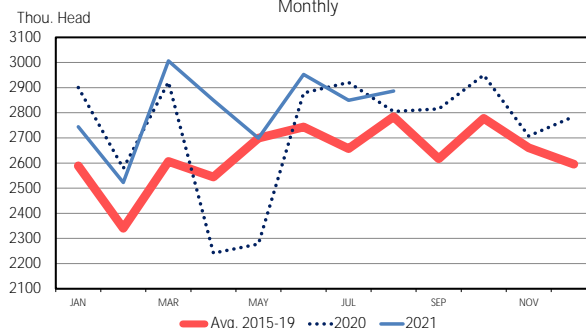
Year-to-date cattle slaughter is up 5%. The real story continues to be the large volume of female slaughter in the supply chain and the implications that has for inventory moving forward. Beef cow slaughter in Jan-Aug is up 9% from the same time frame last year, and heifers in the monthly data is up 5%. Nearly 8.8 million female beef animals have been removed from the system, compared to 8.3 million head last year. The decline in heifer slaughter over the last two months has helped limit the implications on January 1, but the combined total of heifer and beef cow slaughter is still up more than 6% as of this month. By our calculations, beef cow and heifer slaughter will need to fade closer to 5% above a year ago before the end of the year to achieve a 2% reduction or smaller in the beef cow herd on January 1.

Hog slaughter was down 5% from last year, but increased from the previous month nearly 820 thousand head. Both sow and barrow/gilt slaughter were below a year ago, down 6% and 5% respectively. Dressed weights across the hog complex were flat, sows were down slightly from last year about 1%. Year-to-date pork production is down 1.2% compared to 2020, commercial slaughter is 1.3% lower.

Chicken slaughter continued to post strong year-over-year numbers, up 4% in young broilers a percentage that corresponded to ready-to-cook production figures in August as well, also up 4%. Light mature chicken slaughter increased as well up 5% while heavy mature chickens fell 15%. Turkey slaughter picked back up in August, down only 1% in young and total turkey categories. July figures had been down 9% a piece from the previous year. Ready to cook production in turkey fell 1%.

Year-to-date figures for broiler production is less than half a percent ahead of 2020, even with August picking up substantially. Turkey year-to-date figures remain behind last year significantly, 2.6% lower.

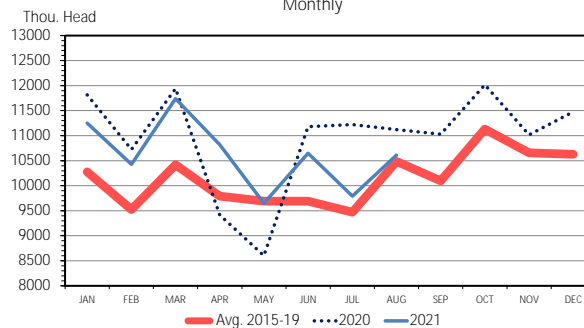
**COMMERCIAL CATTLE SLAUGHTER**  
Monthly



Data Source: USDA-NASS  
Livestock Marketing Information Center

C-S-09  
09/23/21

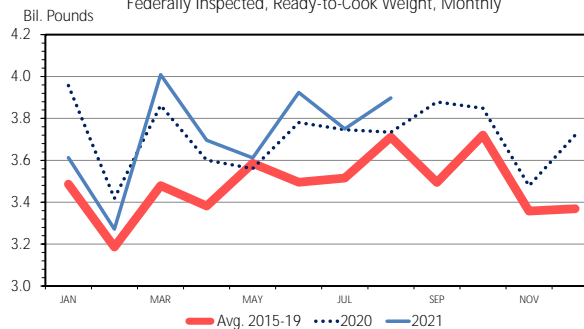
**COMMERCIAL HOG SLAUGHTER**  
Monthly



Data Source: USDA-NASS  
Livestock Marketing Information Center

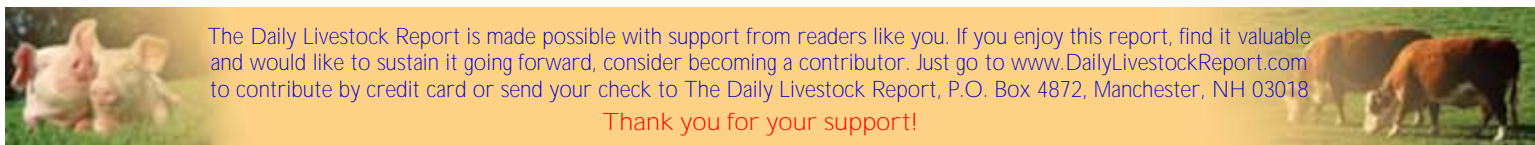
H-S-04  
09/23/21

**BROILER PRODUCTION**  
Federally Inspected, Ready-to-Cook Weight, Monthly



Data Source: USDA-NASS  
Livestock Marketing Information Center

P-S-12  
09/29/21



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## PRODUCTION & PRICE SUMMARY

Week Ending 9/25/2021

Source: Various USDA Agricultural Marketing Service (Market News) reports. DATA ARE PRELIMINARY.

Item	Units	Current Week 25-Sep-21	Last Week 18-Sep-21	Pct. Change	Last Year 26-Sep-20	Pct. Change	YTD	Y/Y % Change
Beef, Pork, Chicken, & Turkey	Mil Lbs., cwe	1,996	1,882	6.1%	2,030	-1.7%	73,486	-0.2%
C FI Slaughter	Thou. Head	641	657	-2.4%	654	-2.0%	24,340	3.5%
A FI Cow Slaughter **	Thou. Head	116	126	-8.4%	107	8.2%	10,956	1.5%
T Avg. Dressed Weight	Lbs.	825	823	0.2%	845	-2.4%	826	-0.3%
T Beef Production	Million Lbs.	527.9	539.8	-2.2%	551.5	-4.3%	20,107	3.2%
L Live Fed Steer Price, 5-Mkt	\$ per cwt	123.64	123.88	-0.2%	105.05	17.7%		
E Dressed Steer Price, 5-Mkt	\$ per cwt	196.46	198.64	-1.1%	164.89	19.1%		
Oklahoma Steer (600-700 lbs)	\$ per cwt	154.68	158.33	-2.3%	139.32	11.0%		
& Choice Beef Cutout	\$ per cwt	308.76	320.22	-3.6%	216.87	42.4%		
Hide/Offal	\$ per cwt, live wt	15.35	15.26	0.6%	8.05	90.7%		
B Rib, Primal, Choice	\$ per cwt	581.71	608.55	-4.4%	366.64	58.7%		
E Round, Primal, Choice	\$ per cwt	241.30	245.49	-1.7%	171.05	41.1%		
E Chuck, Primal, Choice	\$ per cwt	250.28	258.84	-3.3%	175.38	42.7%		
F Trimmings, 50%, Fresh	\$ per cwt	134.60	138.38	-2.7%	48.43	177.9%		
F Trimmings, 90%, Fresh	\$ per cwt	277.61	277.73	0.0%	214.45	29.5%		
H FI Slaughter	Thou. Head	2,578	2,537	1.6%	2,606	-1.1%	93,272	-1.8%
H FI Sow Slaughter **	Thou. Head	50.8	57.8	-12.1%	56.9	-10.8%	5,533	3.4%
O Avg. Dressed Weight	Lbs.	209.0	209.0	0.0%	213.0	-1.9%	214	0.0%
G Pork Production	Million Lbs.	539.1	528.9	1.9%	555	-2.9%	19,987	-1.8%
S Natl. Negotiated Purchase	Wtd. Avg.	77.75	83.21	-6.6%	63.59	22.3%		
Natl. Base Carcass Price	Wtd. Avg.	88.86	90.64	-2.0%	70.69	25.7%		
& Natl. Net Carcass Price	Wtd. Avg.	90.93	92.76	-2.0%	72.72	25.0%		
Natl. Early Wean Feeder	10-12 Lbs.	46.28	46.29	0.0%	32.43	42.7%		
P Pork Cutout	\$ per cwt	105.53	104.68	0.8%	90.21	17.0%		
O By-product Value	\$ per cwt, live wt	5.33	5.34	-0.2%	4.06	31.3%		
R Ham, Primal	\$ per cwt	78.96	76.44	3.3%	86.35	-8.6%		
K Loin, Primal	\$ per cwt	109.33	112.36	-2.7%	76.36	43.2%		
Belly, Primal	\$ per cwt	173.81	164.12	5.9%	150.22	15.7%		
Trimmings, 72%, Fresh	\$ per cwt	109.10	117.92	-7.5%	83.19	31.1%		
C Young Chicken Slaughter *	Million Head	168.1	148.9	12.9%	170.28	-1.3%	6,151	-1.4%
H Avg. Weight (RTC)	Lbs.	4.93	4.86	1.4%	4.84	1.9%	4.83	1.0%
I Young Chicken Production (RTC)	Million Lbs.	829.3	724.5	14.5%	824.3	0.6%	29,723	-0.4%
C Eggs Set (US)	Million	230.9	232.3	-0.6%	220.4	4.7%	21,066	1.1%
K Chicks Placed (US)	Million Head	183.3	185.4	-1.1%	186.3	-1.6%	16,697	-0.2%
E National Composite Whole Bird	Composite	105.98	106.03	0.0%	63.27	67.5%		
N Northeast Breast, B/S	\$ per cwt	208.77	209.71	-0.4%	94.75	120.3%		
Northeast Leg Quarters	\$ per cwt	40.31	43	-6.3%	23.94	68.4%		
T Total Turkey Slaughter *	Million Head	3.87	3.42	13.2%	3.94	-1.8%	141.8	-6.4%
U Avg. Weight (RTC)	Lbs.	25.82	26.07	-1.0%	25.23	2.3%	25.87	-0.2%
R Turkey Production (RTC)	Million Lbs.	99.9	89.1	12.1%	99.5	0.5%	3,669	-6.6%
K National Hen (8-12 Lbs)	\$ per cwt	139.00	144.29	-3.7%	116.00	19.8%		
G Corn, Omaha	\$ per Bushel	5.54	5.95	-6.8%	3.52	57.5%		
R Distillers Grain, IA	\$ per Ton	200.00	197.50	1.3%	142.50	40.4%		
A Soybean, Cntrl IL	\$ per Bushel	12.75	12.94	-1.4%	9.97	27.9%		
I Soybn Meal 48%, Cntrl IL	\$ per Ton	346.85	344.00	0.8%	329.50	5.3%		

\* Chicken & turkey slaughter & production are 1 week earlier than the date at the top of this sheet.

\*\* Cow and sow slaughter reflect levels from two weeks ago (part of "actual" rather than "preliminary" weekly slaughter report).

