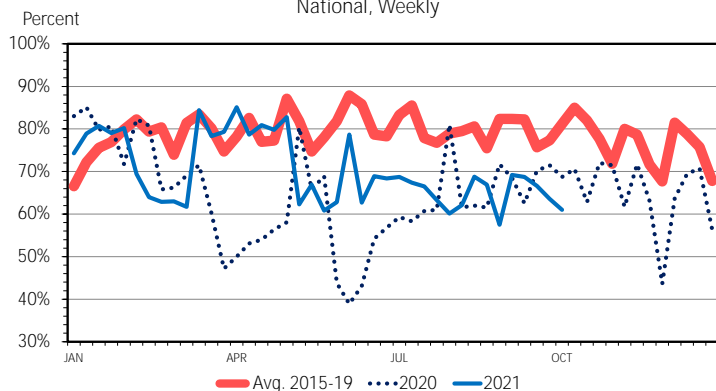


USDA Agricultural Marketing Service (AMS) releases weekly reports on retail feature activity for beef ([LSWBFRTL](#)) and pork ([LSWPORKFEATURES](#)). Both reports cover advertised prices for various beef and pork cuts at major retail outlets along with feature rate which will be the focus of this DLR. AMS defines the feature rate as “the amount of sampled stores advertising any reported beef/pork item during the current week, expressed as a percentage of the total sample.”

WEEKLY RETAIL BEEF FEATURE RATE
National, Weekly

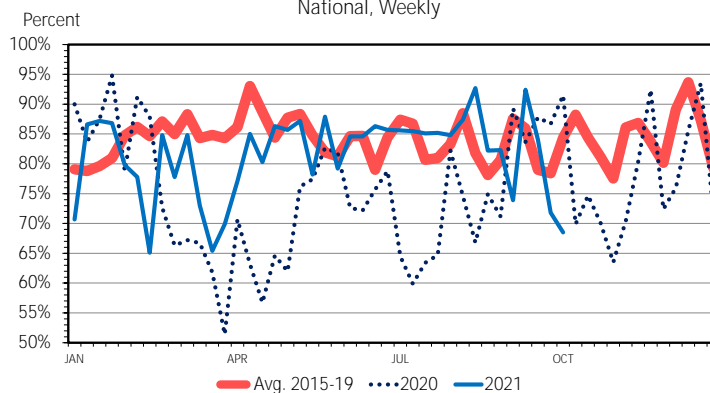


Data Source: USDA-AMS
Livestock Marketing Information Center

The weekly retail beef feature rate has been ranging between 57.5% and 85.1% since the start of the year with a year-to-date average through September of 70.4%. Compared to a year ago the year-to-date average feature rate was 64.5% but the range was slightly wider from about 38.9% to 85.1%, largely a result of the pandemic. The five-year average (2015-2019) feature rate through the first nine months of the year has range from 66.6%-87.9% with an average of 79.3%. Rising retail beef prices over the last two years have likely contributed to a slowing of retail beef features. This year retail beef prices are averaging near \$7 per pound (\$6.96) through August while 2020 saw an annual average price of \$6.54 which are both well above the five-year average of \$6.03. Typically, the retail beef feature rate tracks slightly lower during the fourth quarter and with record retail beef prices of \$7.64 per pound in August the beef feature rate is likely to remain lower.

The weekly retail pork feature rate has lately been fluctuating, but this year has ranged between 65.1% and 92.7% with a year-to-date

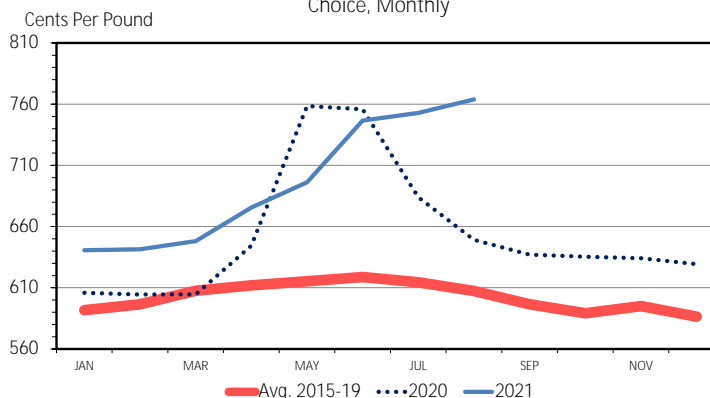
WEEKLY RETAIL PORK FEATURE RATE
National, Weekly



Data Source: USDA-AMS
Livestock Marketing Information Center

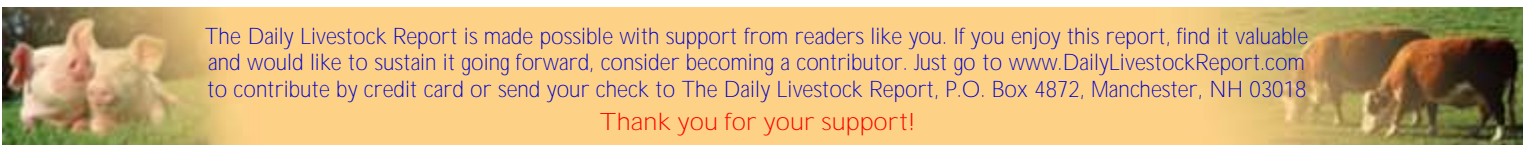
average of 81.8%. Last year saw feature rates average about 74.5% through September with a range of 51.4% to 94.8%, much wider than this year and the five-year average. This year's feature rates have followed closer to the five-year average which had an average of 84.0% through the first three quarters of the year and a range of 78.1% to 93.0%. Given retail pork prices have set record levels for five consecutive months, the retail feature rate has maintained levels similar to historical trends. If retail pork prices continue to trend higher through the remainder of 2021 the retail feature rate will be an item to watch.

RETAIL BEEF PRICE
Choice, Monthly



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

M-P-09
09/14/21



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PRODUCTION & PRICE SUMMARY

Week Ending 10/2/2021

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

Item	Units	Current Week 2-Oct-21	Last Week 25-Sep-21	Pct. Change	Last Year 3-Oct-20	Pct. Change	YTD	Y/Y % Change
Beef, Pork, Chicken, & Turkey	Mil Lbs., cwe	1,984	1,996	-0.6%	2,053	-3.4%	75,474	-0.2%
C FI Slaughter	Thou. Head	637	641	-0.6%	664	-4.0%	24,970	3.3%
A FI Cow Slaughter **	Thou. Head	128	116	10.6%	124	3.3%	11,084	1.5%
T Avg. Dressed Weight	Lbs.	828	825	0.4%	843	-1.8%	826	-0.3%
T Beef Production	Million Lbs.	526.2	527.9	-0.3%	558.4	-5.8%	20,630	3.0%
L Live Fed Steer Price, 5-Mkt	\$ per cwt	122.65	123.64	-0.8%	107.12	14.5%		
E Dressed Steer Price, 5-Mkt	\$ per cwt	195.16	196.30	-0.6%	167.70	16.4%		
Oklahoma Steer (600-700 lbs)	\$ per cwt	151.25	154.68	-2.2%	140.26	7.8%		
& Choice Beef Cutout	\$ per cwt	297.79	308.76	-3.6%	218.10	36.5%		
Hide/Offal	\$ per cwt, live wt	15.44	15.35	0.6%	8.17	89.0%		
B Rib, Primal, Choice	\$ per cwt	555.32	581.71	-4.5%	380.31	46.0%		
E Round, Primal, Choice	\$ per cwt	245.86	241.30	1.9%	171.05	43.7%		
E Chuck, Primal, Choice	\$ per cwt	240.77	250.28	-3.8%	178.08	35.2%		
F Trimmings, 50%, Fresh	\$ per cwt	123.02	134.60	-8.6%	50.52	143.5%		
Trimmings, 90%, Fresh	\$ per cwt	276.75	277.61	-0.3%	209.56	32.1%		
H FI Slaughter	Thou. Head	2,524	2,578	-2.1%	2,612	-3.4%	95,805	-1.8%
H FI Sow Slaughter **	Thou. Head	58.4	50.8	15.1%	66.1	-11.6%	5,591	3.2%
O Avg. Dressed Weight	Lbs.	210.0	209.0	0.5%	215.0	-2.3%	214	-0.1%
G Pork Production	Million Lbs.	529.5	539.1	-1.8%	560.4	-5.5%	20,523	-1.8%
S Natl. Negotiated Purchase	Wtd. Avg.	74.74	77.75	-3.9%	64.18	16.5%		
Natl. Base Carcass Price	Wtd. Avg.	90.03	88.86	1.3%	73.67	22.2%		
& Natl. Net Carcass Price	Wtd. Avg.	92.10	90.93	1.3%	75.52	22.0%		
Natl. Early Wean Feeder	10-12 Lbs.	46.58	46.28	0.6%	34.96	33.2%		
P Pork Cutout	\$ per cwt	112.97	105.53	7.1%	92.86	21.7%		
O By-product Value	\$ per cwt, live wt	5.30	5.33	-0.6%	4.08	29.9%		
R Ham, Primal	\$ per cwt	91.69	78.96	16.1%	86.14	6.4%		
K Loin, Primal	\$ per cwt	109.24	109.33	-0.1%	81.52	34.0%		
Belly, Primal	\$ per cwt	196.30	173.81	12.9%	149.74	31.1%		
Trimmings, 72%, Fresh	\$ per cwt	NQ	109.10	N/A	84.07	N/A		
C Young Chicken Slaughter *	Million Head	168.0	168.1	-0.1%	170.56	-1.5%	6,319	-1.4%
H Avg. Weight (RTC)	Lbs.	4.91	4.93	-0.5%	4.89	0.3%	4.83	1.0%
I Young Chicken Production (RTC)	Million Lbs.	824.7	829.3	-0.6%	834.8	-1.2%	30,548	-0.4%
C Eggs Set (US)	Million	233.8	229.3	2.0%	226.0	3.4%	21,296	1.1%
K Chicks Placed (US)	Million Head	180.3	182.7	-1.3%	181.4	-0.6%	16,876	-0.2%
E National Composite Whole Bird	Composite	105.18	105.98	-0.8%	63.24	66.3%		
N Northeast Breast, B/S	\$ per cwt	208.40	208.77	-0.2%	98.64	111.3%		
Northeast Leg Quarters	\$ per cwt	41	40.31	1.7%	24.57	66.9%		
T Total Turkey Slaughter *	Million Head	4.10	3.87	5.9%	4.02	2.0%	145.9	-6.2%
U Avg. Weight (RTC)	Lbs.	25.30	25.82	-2.0%	24.79	2.0%	25.85	-0.2%
R Turkey Production (RTC)	Million Lbs.	103.7	99.9	3.8%	99.6	4.1%	3,772	-6.3%
K National Hen (8-12 Lbs)	\$ per cwt	133.00	139.00	-4.3%	119.00	11.8%		
G Corn, Omaha	\$ per Bushel	5.45	5.54	-1.7%	3.68	48.1%		
R Distillers Grain, IA	\$ per Ton	0.00	200.00	-100.0%	145.00	-100.0%		
A Soybean, Cntrl IL	\$ per Bushel	12.47	12.75	-2.2%	10.19	22.4%		
I Soybn Meal 48%, Cntrl IL	\$ per Ton	344.00	346.85	-0.8%	346.90	-0.8%		
N								

* 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).

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