

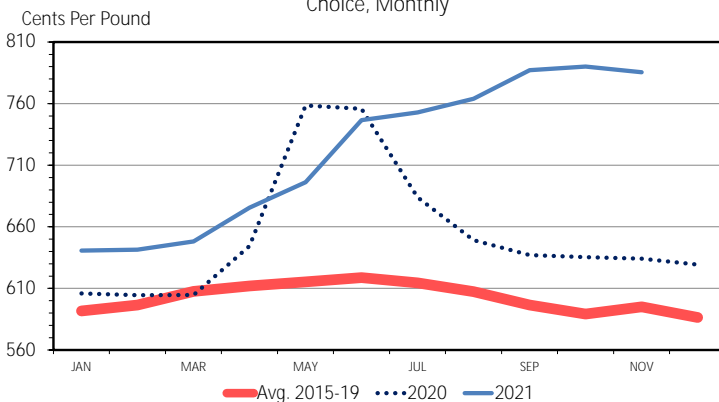
Retail meat prices continued to remain elevated in November, according to [meat price spread](#) data released by USDA Economic Research Service (ERS) on Friday. USDA ERS defines the price data as the, “average retail prices for the selected product as reported by BLS, measured in dollars per pound for meat.”

The November choice retail beef price was \$7.85 per pound, down less than one percent (-0.6%) from last month record price of \$7.90 but the price was still 23.9% or \$1.51 above a year ago. The all-fresh retail beef price fell slightly (-0.4%) from the prior month (a record of \$7.55) to \$7.52 per pound, up 20.1% from last year. The all-fresh beef retail price is a “composite value based on Choice beef, other beef, and hamburger retail prices; developed to estimate the average retail value of total beef production.” Ground chuck and ground beef fell from record prices in October but still remain elevated at \$4.81 and \$4.72 per pound. The roast, round, sirloin, beef for stew, and steaks all reached record prices in November, respectively, to \$7.16, \$7.40, \$11.51, \$7.16, and \$10.23 per pound.

Retail pork prices continued to climb in November reaching a new record price for the eighth consecutive month to \$4.82 per pounds, up 17.7% from last month. Bacon prices cooled slightly to \$7.27 per pound but are still the second highest behind October’s record of \$7.32. Boneless hams were up 8.5% from last year and reached their second highest price at \$4.94 per pound trailing October’s record high of \$4.96. Bone-in and boneless chops both pulled back from last month to \$4.36 and \$4.43 per pound, respectively, in November but were 3.3% and 9.0% above last year.

The November broiler composite retail price of \$2.21 per pound

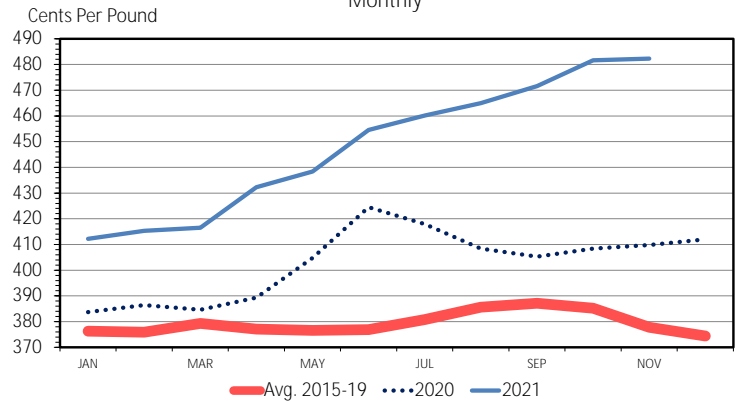
RETAIL BEEF PRICE
Choice, Monthly



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

M-P-09
12/10/21

RETAIL PORK PRICE
Monthly

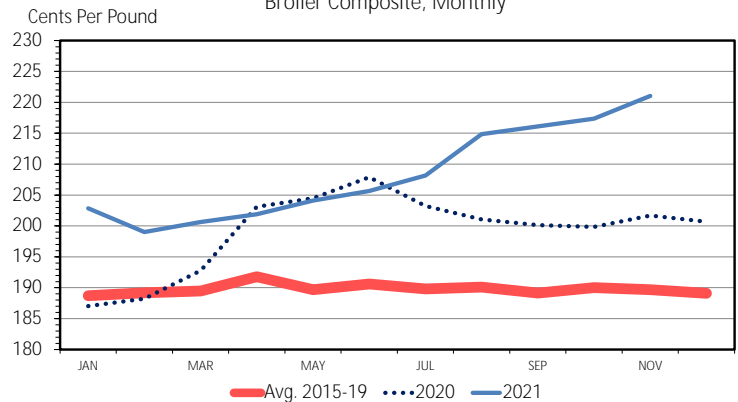


Data Source: Bureau of Labor Statistics & USDA-ERS
Livestock Marketing Information Center

M-P-05
12/10/21

marks the fifth consecutive month of record prices, up 1.7% from last month and 9.6% higher than last year. The retail broiler price was \$1.58 per pound which is down 3.4% from last year. According to USDA ERS the broiler composite retail price is the “Retail value of the composite wholesale value for broilers.” Bone-in chicken legs reached a record price of \$1.73 per pound, up 11.8% from 2020. Boneless chicken breast prices increased 6.0% from last year and reached the second highest level to \$3.62 per pound in November only behind the record price of \$3.65 set October 2013.

RETAIL CHICKEN PRICE
Broiler Composite, Monthly



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

M-P-12
12/10/21

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PRODUCTION & PRICE SUMMARY

Week Ending 12/11/2021

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

Item	Units	Current Week	Last Week	Pct. Change	Last Year	Pct. Change	YTD	Y/Y % Change	
		11-Dec-21	4-Dec-21		12-Dec-20				
Beef, Pork, Chicken, & Turkey	Mil Lbs., cwe	2,028	1,788	13.4%	2,075	-2.3%	95,363	-0.6%	
C FI Slaughter	Thou. Head	668	676	-1.2%	664	0.6%	31,505	2.9%	
A FI Cow Slaughter **	Thou. Head	113	139	-18.8%	106	6.6%	12,405	1.9%	
T Avg. Dressed Weight	Lbs.	838	834	0.5%	843	-0.6%	828	-0.4%	
T Beef Production	Million Lbs.	558.6	562.5	-0.7%	558.5	0.0%	26,081	2.4%	
L Live Fed Steer Price, 5-Mkt	\$ per cwt	139.75	140.44	-0.5%	106.75	30.9%			
E Dressed Steer Price, 5-Mkt	\$ per cwt	219.70	219.97	-0.1%	167.77	31.0%			
E Oklahoma Steer (600-700 lbs)	\$ per cwt	162.99	163.08	-0.1%	141.32	15.3%			
& Choice Beef Cutout	\$ per cwt	266.75	273.17	-2.4%	220.51	21.0%			
	Hide/Offal	\$ per cwt, live wt	14.12	14.61	-3.4%	8.80	60.5%		
B Rib, Primal, Choice	\$ per cwt	449.31	466.44	-3.7%	480.10	-6.4%			
E Round, Primal, Choice	\$ per cwt	216.01	225.82	-4.3%	173.41	24.6%			
E Chuck, Primal, Choice	\$ per cwt	218.40	224.71	-2.8%	174.80	24.9%			
F Trimmings, 50%, Fresh	\$ per cwt	101.43	98.72	2.7%	36.10	181.0%			
	Trimmings, 90%, Fresh	\$ per cwt	276.06	276.30	-0.1%	204.27	35.1%		
H FI Slaughter	Thou. Head	2,601	2,657	-2.1%	2,755	-5.6%	121,567	-2.2%	
O FI Sow Slaughter **	Thou. Head	41.1	62.2	-33.9%	42.8	-3.9%	6,170	2.2%	
O Avg. Dressed Weight	Lbs.	217.0	217.0	0.0%	219.0	-0.9%	215	-0.2%	
G Pork Production	Million Lbs.	563.4	574.6	-1.9%	604.1	-6.7%	26,087	-2.5%	
S Natl. Negotiated Purchase	Wtd. Avg.	60.64	58.08	4.4%	54.71	10.8%			
	Natl. Base Carcass Price	Wtd. Avg.	73.18	71.80	1.9%	64.77	13.0%		
& Natl. Net Carcass Price	Wtd. Avg.	74.70	73.25	2.0%	66.51	12.3%			
	Natl. Early Wean Feeder	10-12 Lbs.	53.44	51.91	2.9%	44.23	20.8%		
P Pork Cutout	\$ per cwt	85.68	85.25	0.5%	78.35	9.4%			
O By-product Value	\$ per cwt, live wt	5.00	5.00	0.0%	4.45	12.4%			
R Ham, Primal	\$ per cwt	69.06	66.95	3.2%	89.78	-23.1%			
K Loin, Primal	\$ per cwt	78.48	78.41	0.1%	70.36	11.5%			
	Belly, Primal	\$ per cwt	131.46	130.24	0.9%	90.81	44.8%		
	Trimmings, 72%, Fresh	\$ per cwt	68.10	65.40	4.1%	79.77	-14.6%		
C Young Chicken Slaughter *	Million Head	165.0	124.2	32.8%	167.04	-1.2%	7,939	-1.4%	
H Avg. Weight (RTC)	Lbs.	4.89	4.74	3.0%	4.84	0.9%	4.84	0.9%	
I Young Chicken Production (RTC)	Million Lbs.	806.1	589.2	36.8%	808.7	-0.3%	38,423	-0.5%	
C Eggs Set (US)	Million	240.2	241.0	-0.4%	227.6	5.5%	23,655	1.4%	
K Chicks Placed (US)	Million Head	186.7	182.7	2.1%	187.9	-0.6%	18,684	-0.1%	
E National Composite Whole Bird	Composite	121.00	116.11	4.2%	83.33	45.2%			
N Northeast Breast, B/S	\$ per cwt	196.19	189.94	3.3%	92.37	112.4%			
	Northeast Leg Quarters	\$ per cwt	34.84	35.49	-1.8%	28.05	24.2%		
T Total Turkey Slaughter *	Million Head	3.80	2.36	61.0%	3.81	-0.1%	186.6	-5.8%	
U Avg. Weight (RTC)	Lbs.	26.20	25.95	1.0%	27.35	-4.2%	25.58	0.1%	
R Turkey Production (RTC)	Million Lbs.	99.7	61.3	62.5%	104.2	-4.3%	4,772	-5.7%	
K National Hen (8-12 Lbs)	\$ per cwt	129.20	124.15	4.1%	114.63	12.7%			
G Corn, Omaha	\$ per Bushel	5.98	5.81	3.0%	4.16	43.7%			
R Distillers Grain, IA	\$ per Ton	NQ	170.00	N/A	201.50	N/A			
A Soybean, Cntrl IL	\$ per Bushel	12.82	12.62	1.6%	11.64	10.1%			
I Soybn Meal 48%, Cntrl IL	\$ per Ton	364.80	355.80	2.5%	375.20	-2.8%			
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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