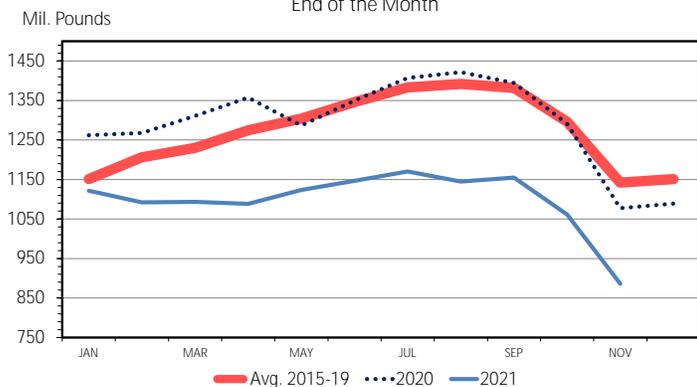
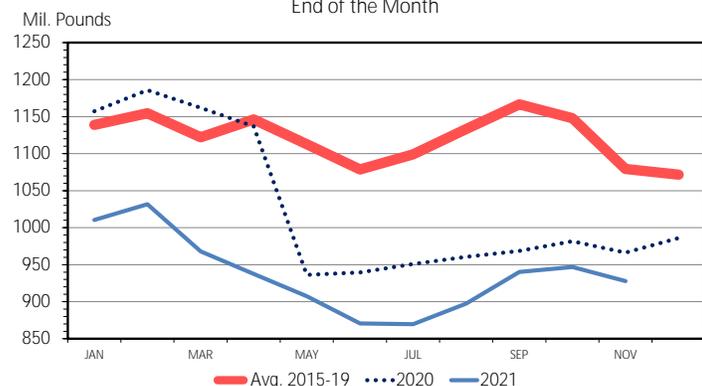


TOTAL POULTRY IN COLD STORAGE End of the Month



Data Source: USDA-NASS
Livestock Marketing Information Center

TOTAL RED MEAT IN COLD STORAGE End of the Month



Data Source: USDA-NASS
Livestock Marketing Information Center

USDA NASS released the Cold Storage report for November yesterday. Red Meat and Poultry supplies continued to show smaller supplies than 2020. Total poultry supplies, however, took a sharp downturn falling to 886 million pounds. This is the single smallest month since November 2011. Total poultry, of course includes turkeys which seasonally hit their low point of cold storage inventories in November. This year was not an exception, and

turkey cold storage inventories dipped to 142 million pounds. Total turkey in cold storage dipped below the 200 million pound mark in November last year as well, but this year's value fell to a level not seen since 1985. Chicken in cold storage is substantially smaller than last year with three categories showing more than 30% declines from last year: breast meat, thigh meat, and thigh and thigh quarters. Fryers are also showing large declines, down 25%.

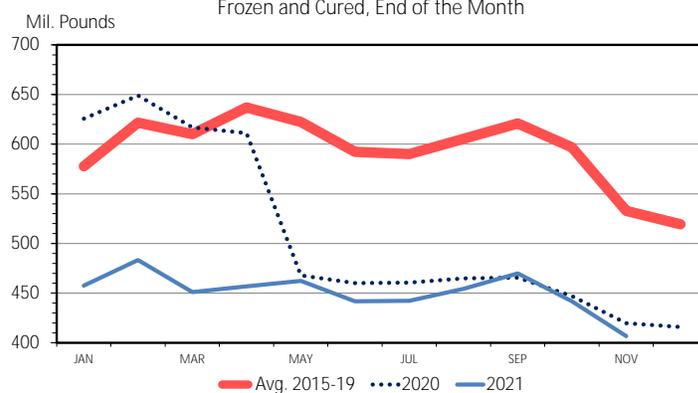
Red meat supplies are also smaller. Beef in cold storage continued to seasonally build to 493 million pounds, but is 4% under last year. Pork supplies continued to erode and dropped below a very low 2020 figure this month. Pork supplies in cold storage are hovering above 400 million pounds, the lowest value since August 2010. Pork categories registering below the prior year include boneless loins and hams, picnics, butts, variety meats, unclassified pork and other pork.

Veal and lamb supplies in cold storage are rather low. Veal is less than 50% of last year's supplies, and lamb and mutton categories are down 9%. Eggs are down 29% from 2020, and butter on-hand is 16% smaller. Cheese stocks are up 5%.

For red meat and poultry these supplies are supportive of prices heading in to the new year. For pork and chicken it will not be a quick process to return cold storage to historical levels.

Happy Holidays to all our readers and colleagues. Thank you for your support of the Daily Livestock Report!

PORK IN COLD STORAGE Frozen and Cured, End of the Month



Data Source: USDA-NASS
Livestock Marketing Information Center

M-S-10
12/22/21



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