PES-284

NOVEMBER 1974

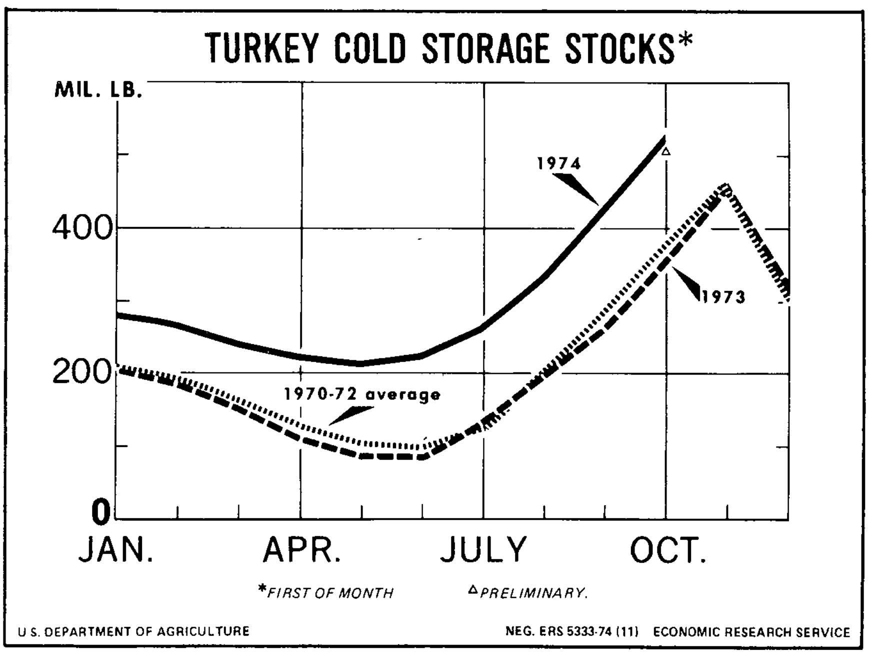
POULTRY AND EGG Situation

ECONOMIC RESEARCH SERVICE

U.S. DEPARTMENT OF AGRICULTURE

Table 1—Poultry and Egg Situation at a Glance

Item	Unit	1973 Sept.	1973 Oct.	1973 Nov.	1973 Dec.	1974 Sept.	1974 Oct.	1974 Nov.	1974 Dec.
		Eggs							
Farm production	Mil. eggs	5,321	5,558	5,451	5,670	5,172	5,367		
Average number of layers on farms	Mil.	289.8	292.7	295.3	295.9	275.5	278.3		
Rate of lay per layer	No.	18.4	19.0	18.5	19.2	18.8	19.3		
Frozen egg production	Mil. lb.	29.6	31.8	24.7	21.1	27.2			
Dried egg production	Mil. lb.	5.5	7.4	6.4	4.4	5.5			
Price received by farmers	Ct. per doz.	63.9	59.3	59.3	63.8	54.3	55.5		
Retail price (BLS)									
Grade A large	Ct. per doz.	91.9	87.4	82.5	89.1	79.0	83.9		
Price paid for laying feed	Dol. per ton	148.0	144.0	138.0	150.0	163.0	168.0		
Egg-feed price ratio	Pounds	8.6	8.2	8.6	8.5	6.7	6.6		
Stocks, first of month:									
Shell	Thous. cases	62.0	86.0	72.0	67.0	65.0	66.0	64.0	
Frozen	Mil. lb.	48.7	52.6	54.3	48.9	63.9	66.2	64.6	
Replacement chicks hatched	Mil.	42.9	46.0	40.3	35.3	31.6	35.5		
		Poultry							
Federally inspected slaughter, cert.									
Broilers	Mil. lb.	609.5	733.5	641.7	588.2	621.1			
Turkeys	Mil. lb.	212.3	272.6	269.9	174.6	220.2			
Price at farm, live weight									
Broilers	Ct. per lb.	29.7	23.7	19.4	19.3	22.6	22.5		
Chicken, excluding broilers	Ct. per lb.	23.0	19.3	19.8	15.9	9.2	9.6		
Turkeys	Ct. per lb.	42.7	42.7	41.7	40.3	26.7	27.3		
9-city wholesale broiler price	Ct. per lb.	48.4	40.0	34.4	36.1	39.9	39.3		
Retail price (BLS)									
Broilers	Ct. per lb.	72.8	58.3	54.5	53.2	57.0	56.2		
Turkeys	Ct. per lb.	85.5	90.5	89.6	86.4	69.8	71.2		
Broiler-feed price	Dol. per ton	169.0	163.0	155.0	165.0	176.0	185.0		
Broiler-feed price ratio	Pounds	3.5	2.9	2.5	2.3	2.6	2.4		
Turkey-feed price	Dol. per ton	176.0	170.0	158.0	167.0	183.0	189.0		
Turkey-feed price ratio	Pounds	4.9	5.0	5.3	4.8	2.9	2.9		
Stocks, first of month:									
Broilers, fryers, roasters	Mil. lb.	22.2	27.6	33.2	29.8	33.4	35.6	35.4	
Turkeys	Mil. lb.	261.2	350.7	450.5	326.2	430.5	529.5	556.4	
Total poultry	Mil. lb.	354.7	460.1	576.6	467.9	620.5	718.3	741.8	
Average weekly placement of broiler chicks in 21 States	Mil.	54.2	53.2	57.3	56.2	49.4	46.1		



In This Issue

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SUMMARY

Turkey supplies will be larger for the balance of 1974 while broiler and egg output will be moderately below a year ago. Prices for eggs and turkeys will continue strong but broiler prices may weaken. For the first half of 1975, look for production of broilers, turkeys, and eggs to remain moderately below 1974 levels and for prices to rise for broilers and turkeys. Egg prices will stay high in the first quarter but likely will decline as usual in the spring.

Egg output has continued to ease in recent months as layer numbers have dropped further below year-earlier levels. January-August production had trailed a year earlier by a little less than 1 percent, but September-October production was down 3 percent. The margin of decrease in output may widen during the balance of 1974 and into winter and spring and average 4-6 percent below year-earlier levels. There will be fewer pullets for flock replacements and the rate of lay likely will slacken as the flock becomes older and more layers are force molted. There were 14 percent fewer egg-type chicks hatched during May-October for flock replacements during late 1974 and early 1975. Also, eggs in incubators on November 1 were down 13 percent. Thus, with 5 percent fewer layers in the laying flock on November 1 and a sharp drop in available replacement pullets, the laying flock will lag year-earlier levels during most of 1975.

Egg prices are expected to strengthen into early 1975 as production lags and demand increases seasonally. Prices will remain strong during the first quarter of 1975 but decline seasonally in the spring. However, the decline probably will be less than occurred in the spring of 1974.

Broiler meat output for the first 9 months of 1974 was up 5 percent from the previous year. But the margin over 1973 has narrowed and output this fall will be down around a tenth from a year earlier. High prices for feed rations, combined with large beef supplies that will limit price increases for broiler meat, probably will keep broiler producers from expanding production in early 1975. Chick placements and egg settings for early 1975 marketings are down around 12 percent and output likely will be 12-15 percent below a year earlier during

The 1975 issues of the *Poultry and Egg Situation* will be published in early March, June, September, and December

the winter and spring. If feed prices ease as 1975 crop prospects develop, broiler producers may begin to expand.

Broiler prices have not declined as usual this fall, largely because of reduced output. Look for broiler prices to weaken during the holiday season before strengthening in the winter and spring as broiler and pork output lags. However, large beef supplies in 1975 will dampen price increases for both broilers and pork.

Turkey meat output during the balance of 1974 will be well below a year ago. However, November began with record cold storage turkey stocks and they will result in substantially larger available turkey meat supplies. Cold storage stocks will decline more than usual during November-December but likely will remain above a year earlier in 1975. Turkey production in the seasonally light first half of 1975 likely will be substantially below a year earlier as feed costs remain high.

Despite the abundant turkey meat supplies, prices rose in October and early November after having declined in September. With reduced production, prices likely will stay strong in coming months and not decline as they did in late 1973 and early 1974. However, retail turkey prices will remain below a year ago for the rest of 1974. With production expected to be down sharply in the winter and spring, larger carryover stocks probably will not cause prices to drop after the holiday season.

Eggs, Poultry, and Livestock Production and Changes From a Year Earlier

	1973				1974				1975[1]	
	I	II	III	IV	I	II	III	IV	I	II
Eggs (Mil. cases)	46.4	46.9	45.2	46.3	46.0	46.4	44.6	(45.0)	(43.9)	(44.4)
Percent change	-7	-4	-5	-1	-1	-1	-1	-3	-5	-4
Broiler[2] (Mil. lbs.)	1,850	1,986	1,987	1,963	1,957	2,105	2,055	(1,770)	(1,700)	(1,780)
Percent change	-1	-3	-1	+4	+6	+6	+3	-10	-13	-15
Turkeys[2] (Mil. lbs.)	157	283	631	717	216	353	670	(645)	(175)	(285)
Percent change	+5	+6	-8	+3	+38	+30	+6	-10	-20	-20
Beef[3] (Mil. lbs.)	5,393	5,049	4,997	5,649	5,429	5,637	5,749	(6,000)	(5,800)	(5,800)
Percent change	0	-9	-10	-1	+1	+12	+15	+6	+7	+3
Pork[3] (Mil. lbs.)	3,262	3,178	2,791	3,347	3,370	3,540	3,247	(3,500)	(3,100)	(3,000)
Percent change	-7	-6	-9	-5	+3	+11	+16	+5	-8	-15

Egg, Poultry, and Livestock Prices

	1973				1974				1975[1]	
	I	II	III	IV	I	II	III	IV[1]	I	II
Eggs, New York[4] (Cents/dozen)	50.1	51.9	69.7	67.3	67.5	45.9	56.0	(63-65)	(67-69)	(56-58)
Broilers, 9-City[5] (Cents/lb.)	37.1	42.3	52.6	36.9	39.3	35.3	37.7	(38-40)	(41-43)	(44-46)
Turkeys, New York[6] (Cents/lb.)	45.7	55.8	68.5	65.2	50.2	39.8	45.4	(50-52)	(51-53)	(52-54)
Choice Steers, Omaha (Dollars/100 lbs.)	43.17	46.00	49.04	40.20	45.40	39.5	44.2	(38-40)	(43-45)	(44-46)
Barrows and Gilts, 7 Markets (Dol./100 lbs.)	35.62	36.67	49.04	40.96	38.40	28.0	36.6	(38-40)	(39-41)	(41-43)

[1] Forecast. [2] Federally inspected Slaughter. [3] Commercial Production. [4] New York Wholesale, Grade A large white. [5] 9-City wholesale weighted average. [6] New York wholesale, 8-16 pound young hens.

POULTRY AND EGG SITUATION

FEED SITUATION GLOOMY

Poultry and egg producers have been hit hard in 1974 by climbing production costs, particularly for feedstuffs. And current estimates of the 1974/75 feed grain and high protein feed supplies do not promise any relief. Feed supplies are going to be extremely tight and feed prices high well into the new year.

Feed grain supplies, domestic use, exports, and carryout stock in the 1974/75 crop year (October-September) will be down from 1973/74 and prices will be higher. Feed grain supplies (corn, grain sorghum, oats, and barley) are estimated as of November 1 to total 187 million short tons, about a fifth below 1973/74 and the smallest since 1957/58. Domestic use for livestock feeding (including poultry and laying flocks) is expected to show a sharp drop from 1973/74 levels. And carryout stocks at the end of 1974/75 will be down to minimal levels. Corn prices at the farm in 1974/75 will likely average substantially higher than the $2.55 per bushel in 1973/74.

Supplies of protein feed will continue tight in coming months. Domestic use of protein feed (soybean meal basis) in the 1974/75 marketing year (October-September) is expected to be 6 percent below last season's 20 million tons. This includes an estimated reduction of 8 percent in feed consumption of oilseed meal, but little change for animal protein and grain protein feeds. The supply of soybean meal for 1974/75 is forecast at 1.0-1.7 million tons below the 19.9 million tons of last season. Soybean meal prices (44% protein Decatur) during October-September 1973/74 averaged $146 per ton. The short supply and high prices of soybeans indicate the 1974/75 season average price will be higher and wide swings in prices will continue.

The product-feed price ratios (pounds of feeds equal in value to 1 dozen eggs or a liveweight pound of broiler or turkey) improved from mid-August to mid-September as the price of feedstuffs dropped. However, increased feed costs caused the broiler and egg ratios to decline in mid-October. The egg-feed price ratio fell to 6.6, down from 6.7 in September and 8.2 a year earlier; the broiler feed-price ratio at 2.4 was down from September's 2.6 and 2.9 in October 1973. The turkey feed-price ratio at 2.9 was the same as in September but well below the 5.0 of a year earlier.

Production and marketing costs are expected to remain at least as high as current levels during the remainder of 1974 and well into 1975. For a discussion of these costs, see the special article on page 23.

CATTLE SLAUGHTER LARGE

Total red meat output in 1974 is expected to be up 8 percent from 1973 and about equal to 1971's record level. Production during October-December will be 6 percent above summer and the fourth quarter last year.

Both cattle and commercial hog slaughter this year will be 7 percent above 1973 levels. Although fed cattle marketings will be down 7 percent, the decline will be more than offset by increases in steers and heifers off grass and other roughages, and cows. Fed cattle marketings will likely continue to lag year-earlier levels at least through mid-1975 but more cows and other cattle will keep total supplies above year-earlier levels. A severe winter could force more cattle on the market.

The number of hogs slaughtered this fall will exceed summer levels by 9 percent and October-December 1973 by around 6 percent. The feed situation has caused a cutback in the 1974 fall pig crops. This will result in turn in a sharp drop in hog slaughter during the first half of 1975.

The cattle market fell sharply during 1974, with feeder cattle and cow prices the most seriously affected. Fed cattle prices are expected to trend upward from fall levels in the winter and spring. Feeder cattle and cow prices probably will also strengthen but remain well below early 1974 levels.

Hog prices this fall will average above summer levels but remain slightly below October-December 1973. Hog prices are expected to trend upward through mid-1975 as first half slaughter drops well below year-earlier levels. However, larger beef output will tend to dampen price increases.

EGGS

Layer Numbers Lowest Since Late 1930's

The Nation's laying flock during January-October averaged 284 million birds, 7.7 million below the same months of 1973 and the fewest for this period since the late 1930's, However, a record rate of lay has limited the decline in egg production. Output for this period totaled 152 million cases, a little more than 1 percent below a year earlier. This was the lowest production for the period since 1964.

Egg production trailed 1973 levels by around 1 percent during January-August but September-October's output slipped to 3 percent lower. This further fall-off in production was due to a sharp drop in layer numbers. Layer numbers in January-August were down about 2

Layers on farms and eggs produced

Calendar quarters	Number of layers		Eggs per layer		Eggs produced	
	1973	1974	1973	1974	1973	1974
	Mil.	*Mil.*	*No.*	*No.*	*Mil. cs.*	*Mil. cs.*
I	298	294	56.0	56.4	46.4	46.0
II	290	285	58.1	58.7	46.9	46.4
III	286	276	56.8	58.1	45.2	44.6
IV	295		56.6		46.3	
Annual .	292		227.6		184.8	

percent but dropped to 5 percent below during September-October.

Production may slip further below year-earlier levels during the balance of 1974 and be down by an average of 4-6 percent during the first half of 1975. This reflects prospects for fewer replacements pullets and a slackening in the advance in the rate of lay. The hatch of egg-type chicks in May-October (which will provide pullets for flock replacements 5-6 months later) was down about 14 percent. In addition, eggs in incubators on November 1 were down 13 percent. Thus, there will be a sharp reduction in the number of pullets reaching laying age during the remainder of 1974 and the first half of 1975. Fewer replacement pullets, along with 5 percent fewer layers on November 1 indicate layer numbers will lag year-earlier levels well into 1975.

There are some indications that the situation facing the egg industry has improved in recent months and that egg producers have become more optimistic about future prospects. Through August this year, 7½ million more mature hens were inspected for slaughter in Federally inspected plants than the 130 million during the same

Egg-type replacement hatch, by quarters, 1960-74

Year	First quarter	Second quarter	Third quarter	Fourth quarter	Year
	Mil.	*Mil.*	*Mil.*	*Mil.*	*Mil.*
1960 . . .	66.6	120.4	25.9	26.9	239.8
1961 . . .	86.2	111.7	32.1	32.9	262.9
1962 . . .	73.7	109.6	34.0	33.7	251.0
1963 . . .	72.5	109.3	39.7	35.9	257.4
1964 . . .	74.0	107.0	43.7	39.5	264.2
1965 . . .	63.9	94.5	45.3	40.8	244.5
1966 . . .	71.1	106.0	53.2	54.4	284.7
1967 . . .	76.1	95.2	52.3	43.8	267.4
1968 . . .	62.9	83.3	55.9	55.1	257.2
1969 . . .	66.0	83.6	58.8	56.5	264.9
1970 . . .	78.9	92.5	57.5	56.6	285.5
1971 . . .	70.5	87.1	57.0	49.1	263.7
1972 . . .	64.4	73.9	56.0	51.3	245.7
1973 . . .	66.1	77.0	63.2	60.8	267.1
1974 . . .	59.6	74.7	51.8		

Pullet chicks placed for laying flocks, 1967-71 average and 1970-74*

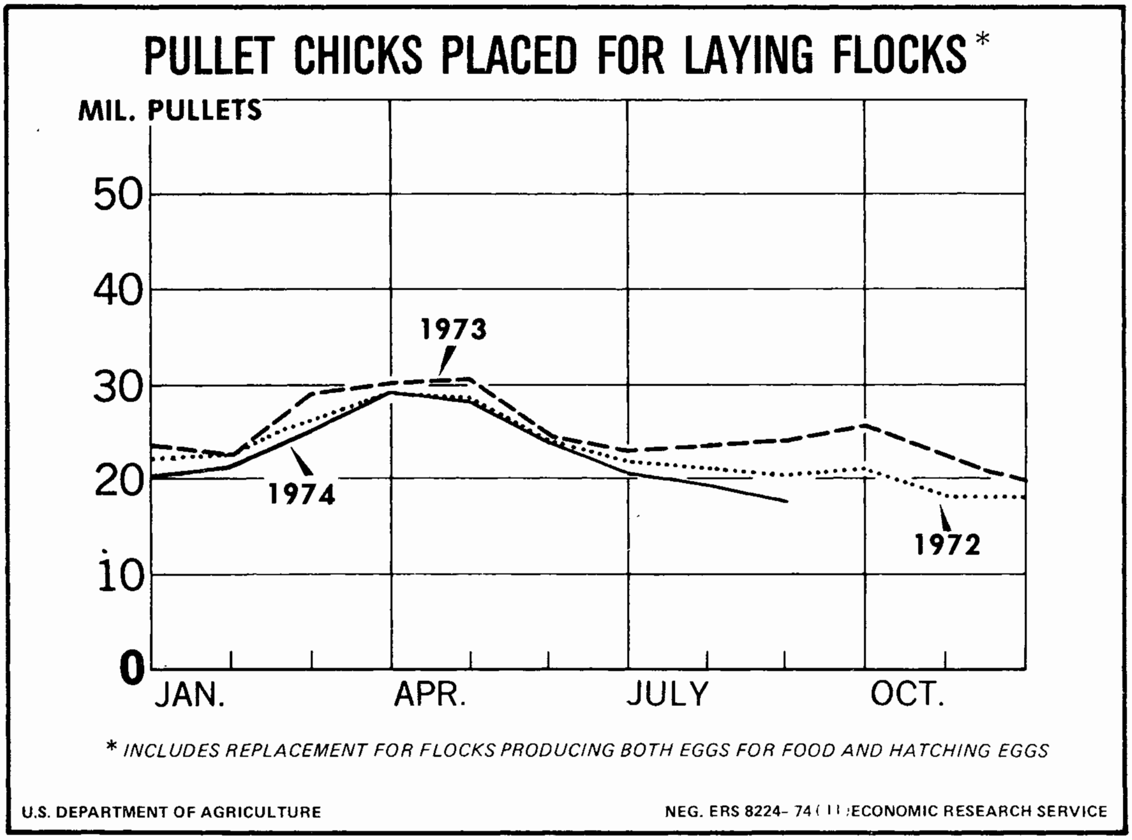
Month	1967-71 average	1970	1971	1972	1973	1974
	Mil.	*Mil.*	*Mil.*	*Mil.*	*Mil.*	*Mil.*
January . . .	22.6	26.3	22.9	22.1	21.7	20.1
February . .	24.4	26.7	24.1	23.1	22.9	21.4
March	33.0	35.9	31.9	26.7	29.1	25.7
April	36.7	38.7	35.5	29.8	30.0	29.5
May	34.6	35.9	33.3	28.8	30.6	28.5
June	27.5	28.9	27.7	24.1	24.9	24.4
July	22.7	25.6	23.5	22.0	23.1	20.8
August	20.8	17.7	22.0	21.3	23.8	19.5
September .	21.5	23.0	19.7	20.5	24.1	17.9
October . . .	21.7	23.9	19.4	21.4	25.9	19.8
November .	19.6	21.1	19.0	18.6	22.5	
December . .	19.7	20.7	18.6	18.4	20.0	
Total	304.8	324.3	297.7	276.8	298.6	

*One-half of egg-type chick hatched plus pullet chicks placed domestically for broiler hatchery supply flocks by leading breeders.

Table 2—Egg-type chick hatchery operations, United States and 5 States reporting weekly, 1973-74

Month	United States				5 States[1]						
	Hatch		Change from year earlier		Hatch			Period	Egg settings advanced 3 weeks		
	1973	1974	Hatch	Eggs in incubators first of month	1973	1974	Change from year earlier		1973	1974	Change from year earlier
	Thou.	*Thou.*	*Pct.*	*Pct.*	*Thou.*	*Thou.*	*Pct.*		*Thou.*	*Thou.*	*Pct.*
January	38,600	35,547	-8	-6	10,805	6,759	-37	Dec. 30-Feb. 2	16,500	12,859	-22
February	41,535	38,018	-8	-5	11,147	9,044	-19	Feb. 3-Mar. 2 . . .	14,904	11,515	-23
March	52,001	45,713	-12	-13	13,111	9,876	-26	Mar. 3-Mar. 30	15,851	10,902	-31
April	53,962	53,745	0	-3	12,994	11,810	-9	Mar. 31-Apr. 27 . . .	14,513	12,543	-14
May	55,362	51,751	-7	-6	13,144	10,377	-21	Apr. 28-June 1	17,926	14,632	-18
June	44,729	43,969	-2	-1	10,452	9,718	-7	June 2-June 29	12,745	11,502	-10
July	41,159	37,393	-9	-11	12,013	9,117	-24	June 30-Aug. 3	17,466	13,528	-23
August	42,476	34,503	-19	-10	11,758	8,488	-28	Aug. 4-Aug. 31	14,141	9,383	-34
September	42,858	31,626	-26	-28	12,623	7,703	-39	Sept. 1-Sept. 28 . . .	15,769	9,105	-42
October	45,974	35,539	-23	-27	13,021	9,343	-28	Sept. 29-Nov. 2 . . .	18,200	11,975	-34
November	40,335			-13				Nov. 3-Nov. 30	12,077	8,659	-28
December	35,265							Dec. 1-Dec. 28			

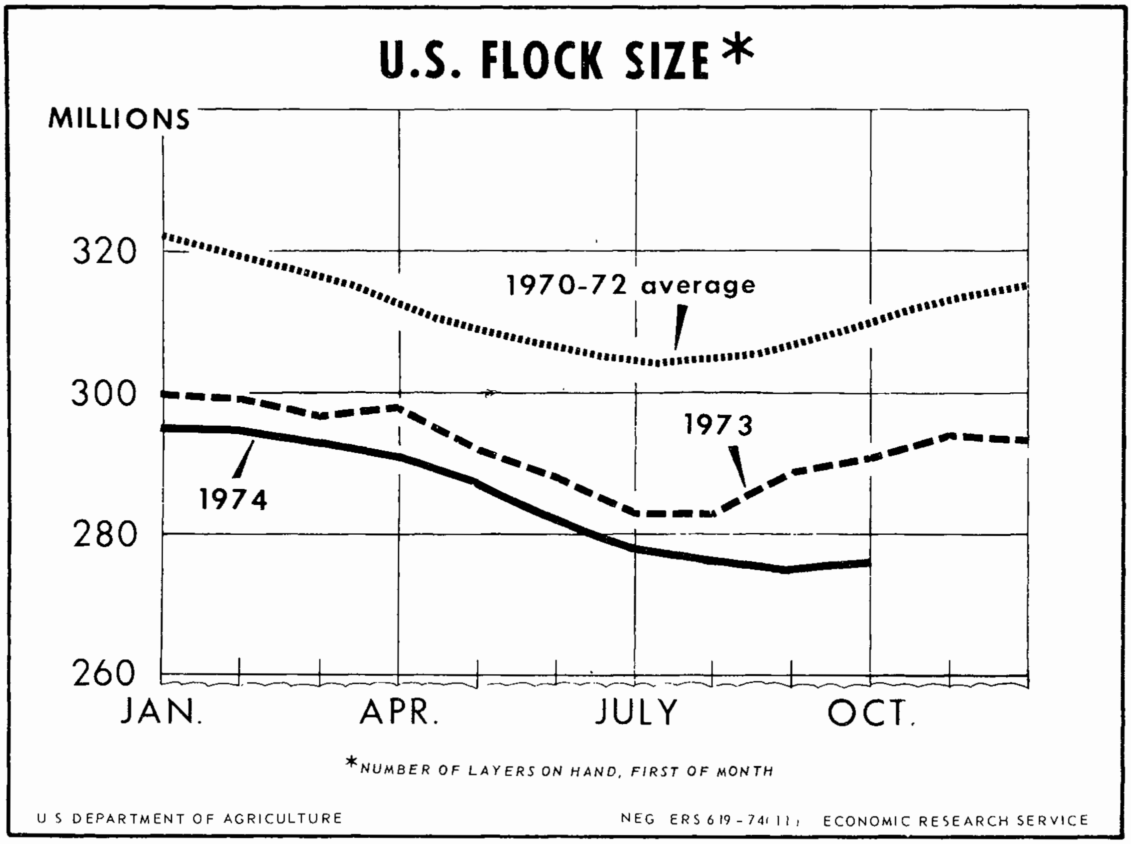
[1] The five States are Georgia, Mississippi, Oregon, Washington and California. [2] Weeks of 1974 and corresponding weeks of 1973. [3] Change from a year earlier.

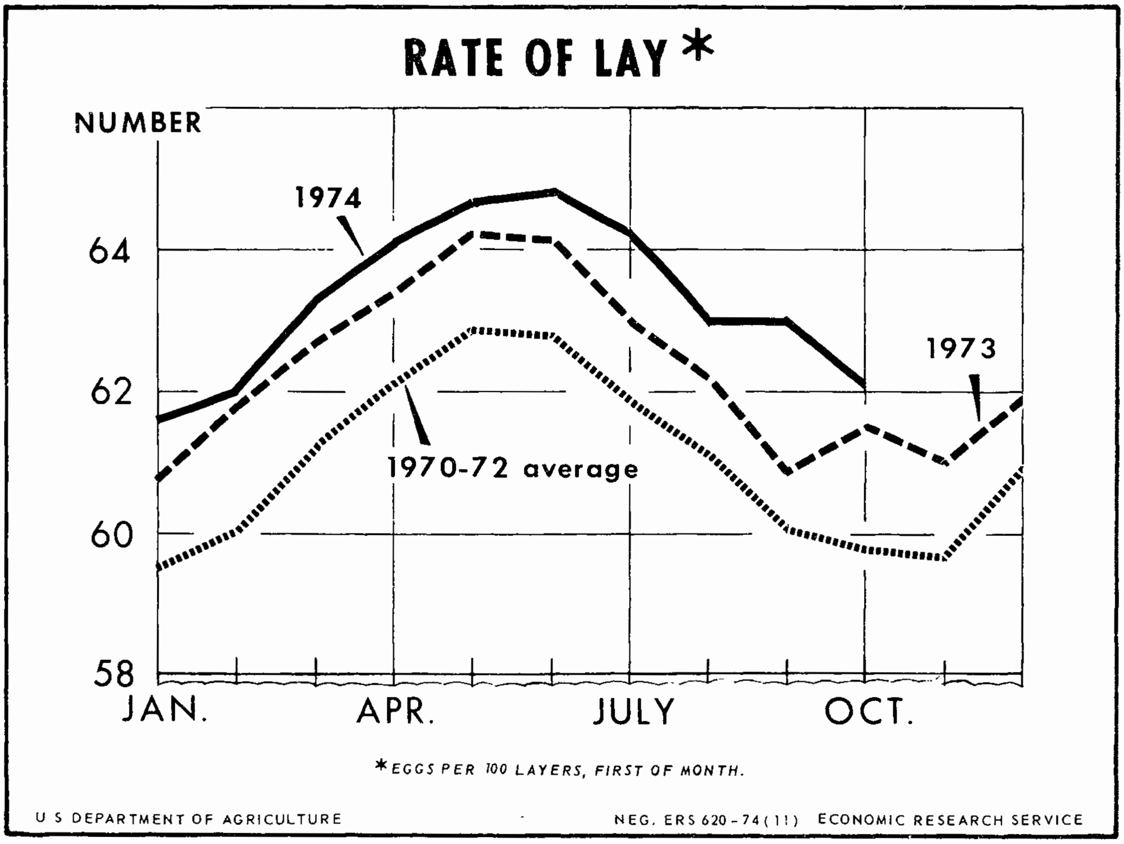


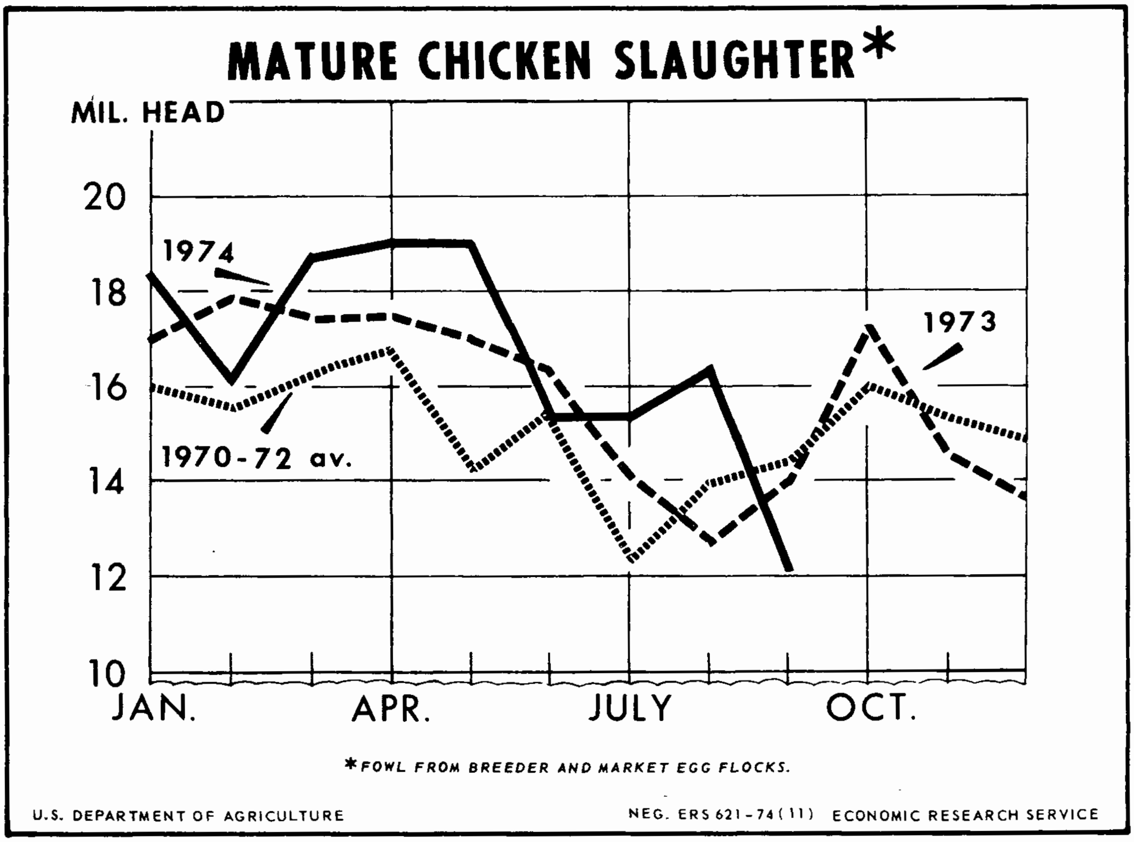
months of 1973. However, slaughter reports indicate there were 4 million fewer inspected for slaughter during September-October than a year earlier. Also, the number of forced molted layers has increased in recent months. On November 1, 3.3 percent of the hens and pullets of laying age (17 States) were being forced molted and 12 percent had completed the molt. This compares with 3.4 and 8.6 percent on November 1, 1973.

Table 3—Forced molt layers as a percent of hens and pullets of laying age, first of month, selected States, 1973-74

State	Being molted						Molt completed					
	September		October		November		September		October		November	
	1973	1974	1973	1974	1973	1974	1973	1974	1973	1974	1973	1974
	Percent	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*
New York	1.0	2.0	1.0	1.5	2.0	3.0	11.5	10.0	11.0	10.5	8.5	7.0
Pennsylvania	1.0	2.0	1.5	1.5	1.5	1.5	4.0	4.0	4.5	5.0	5.0	5.0
Ohio	1.0	1.0	1.0	2.0	1.5	2.0	2.0	4.0	2.0	2.0	3.0	2.0
Indiana	.5	1.0	.5	2.0	.5	2.0	2.5	2.0	3.0	2.5	3.0	2.5
Iowa	.5	.5	.5	.5	.5	.5	1.0	1.0	1.5	1.5	1.5	1.0
North Carolina	3.0	.5	2.0	1.0	2.0	1.5	6.0	8.0	8.0	8.5	6.5	9.5
South Carolina	2.0	1.5	2.0	1.5	4.0	2.0	10.0	4.0	10.0	5.0	8.0	5.5
Georgia	3.5	3.0	4.0	4.0	3.5	1.5	5.0	10.0	5.0	13.0	7.5	17.0
Florida	1.0	1.0	2.0	.5	3.0	2.5	12.0	6.0	11.0	6.5	9.0	6.0
Tennessee	1.0	6.0	1.5	2.5	2.5	.5	5.5	4.0	5.5	5.0	6.0	3.5
Alabama	3.0	1.0	1.5	1.0	1.5	1.5	6.0	7.5	6.0	8.0	6.5	8.0
Mississippi	.5	1.5	2.0	2.0	3.0	1.0	2.0	1.0	1.0	1.0	1.5	2.5
Arkansas	1.0	1.5	1.5	2.5	4.5	2.5	1.5	3.5	2.0	4.5	2.5	3.5
Texas	2.5	5.0	2.5	1.0	2.5	3.5	4.0	3.0	2.0	3.0	3.0	4.0
Washington	6.0	6.0	6.5	6.5	5.5	4.0	32.5	27.0	28.5	29.0	30.5	23.5
Oregon	7.0	6.0	6.5	10.0	4.0	4.0	20.0	25.0	25.0	23.0	26.0	28.0
California	8.0	7.0	6.5	8.5	7.5	9.0	18.5	27.0	20.0	26.0	20.5	31.0
17 States	3.0	3.0	2.8	3.3	3.4	3.3	8.1	10.3	8.3	10.7	8.6	12.0


U.S. FLOCK SIZE *
MILLIONS
320
300
280
260
1970-72 average
1973
1974
JAN.
APR.
JULY
OCT.
*NUMBER OF LAYERS ON HAND, FIRST OF MONTH
U S DEPARTMENT OF AGRICULTURE
NEG ERS 619-74(11)
ECONOMIC RESEARCH SERVICE


RATE OF LAY *
NUMBER
64
62
60
58
1974
1973
1970-72 average
JAN.
APR.
JULY
OCT.
*EGGS PER 100 LAYERS, FIRST OF MONTH.
U S DEPARTMENT OF AGRICULTURE
NEG. ERS 620-74(11)
ECONOMIC RESEARCH SERVICE


MATURE CHICKEN SLAUGHTER*
MIL. HEAD
20
18
16
14
12
10
1974
1973
1970-72 av.
JAN.
APR.
JULY
OCT.
*FOWL FROM BREEDER AND MARKET EGG FLOCKS.
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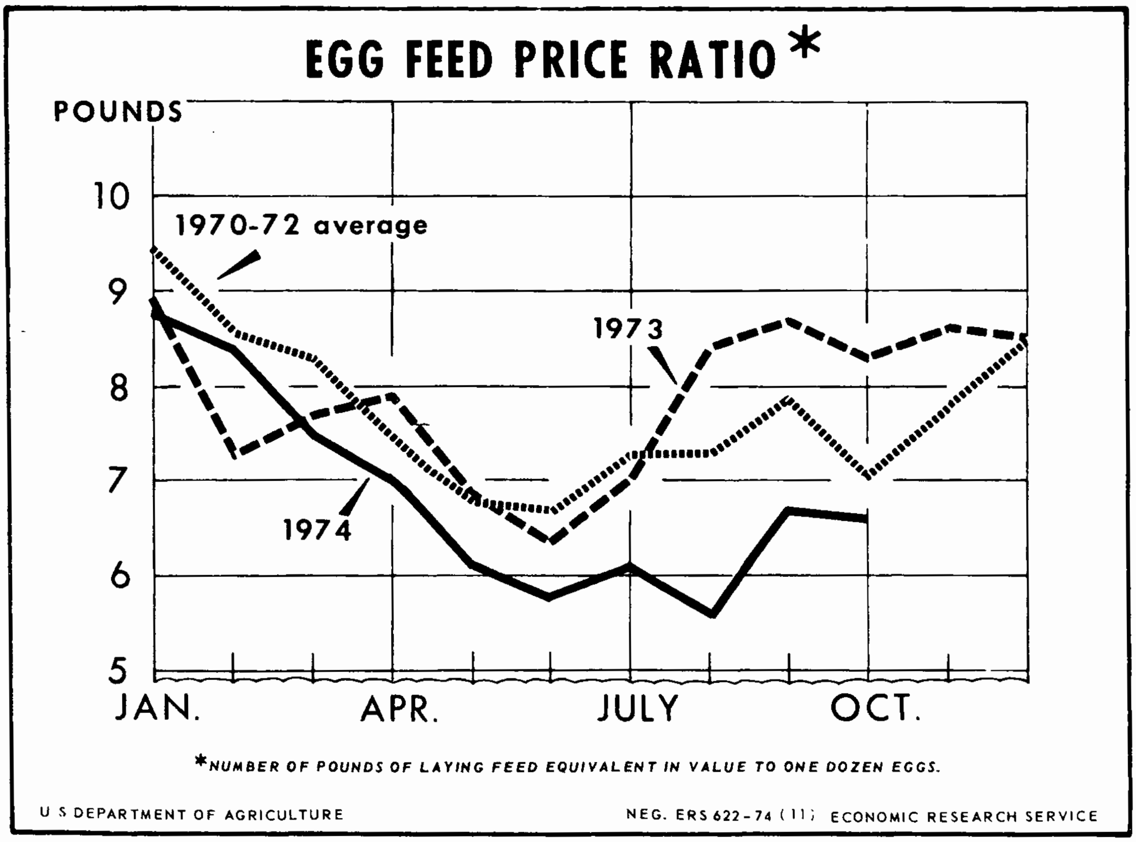
NEG. ERS 621-74 (11) ECONOMIC RESEARCH SERVICE


EGG FEED PRICE RATIO*
POUNDS
10
9
8
7
6
5
1970-72 average
1973
1974
JAN.
APR.
JULY
OCT.
*NUMBER OF POUNDS OF LAYING FEED EQUIVALENT IN VALUE TO ONE DOZEN EGGS.
U S DEPARTMENT OF AGRICULTURE
NEG. ERS 622-74 (11) ECONOMIC RESEARCH SERVICE

Breakings Drop

The number of eggs broken under Federal inspection dropped below 1973 levels for the first time this year during the 4 week period ending October 12. Eggs broken in this period totaled 1.6 million cases, 6 percent below the comparable period in 1973. However, total eggs broken this year are well above 1973.

During January 6-October 12, there were 17.1 million cases of shell eggs broken under Federal inspection, 18 percent above the comparable period in 1973. Shell eggs broken in this period accounted for a little over 12 percent of total egg production, an increase of 2 percentage points from a year earlier. Production of egg products during January 6-October 12 totaled 615 million pounds, 86 million pounds above a year earlier. Frozen egg production rose 8 percent to 299 million pounds and production of dried eggs at 59 million pounds was up 21 percent. Liquid egg production for immediate consumption and further processing accounted for the remainder and was up 26 percent.

Breaking activity and cold storage stocks probably will drop off during the balance of 1974 and early 1975. Breakers normally reduce their activity during fall and winter as shell egg prices are normally at their peak. They draw on their stocks for needed supplies. At this time in 1973 breakers were having to increase their breakings because of high shell egg prices earlier in the year had discouraged them and cold storage stock were very low. Cold storage stocks are in much better shape this year.

Cold storage holdings of shell eggs and egg products continued to gain and on November 1 totaled about 1.7 million cases (shell equivalent). This was slightly below a month earlier but 280,000 cases above November 1, 1973. Stocks of frozen eggs at 64.6 million pounds were up 19 percent from a year earlier. Shell egg stocks were down 12 percent to 64,000 cases.

Prices Strong Through Winter

New York wholesale prices for Grade A large white eggs strengthened from 55 cents a dozen in mid-August to 64 cents in mid-September. They then declined to 60 cents in early October and stayed at this level until the end of October when they fell another 2 cents. Prices have strengthened and wholesale prices for large eggs in New York averaged about 61 cents a dozen on November 20, about the same as a month earlier but 9 cents below a year ago.

Shell egg prices

Calendar quarters	Received by producers		New York wholesale[1]			
			Large		Medium	
	1973	1974	1973	1974	1973	1974
	Cents per doz.	*Cents per doz.*	*Cents per doz.*	*Cents per doz.*	*Cents per doz.*	*Cents per doz.*
I	46.6	62.4	50.1	67.5	47.1	63.4
II	47.6	43.9	51.9	45.9	47.7	35.9
III	61.5	48.2	69.7	56.0	63.3	49.2
IV	60.8		67.3		64.4	
Annual	54.1		59.8		55.6	

[1] Grade A white.

Iowa producers received about 50 cents per dozen for their eggs in October, slightly above the previous month but 4 cents below October 1973. Prices received by U.S. producers for all eggs (including eggs sold directly at retail and hatching eggs) averaged 55.5 cents a dozen in October. This was up 1 cent from September but about 4 cents per dozen below a year earlier.

Table 4—Egg supplies available to civilians for food, January-March, April-June, and July-September, 1973-74

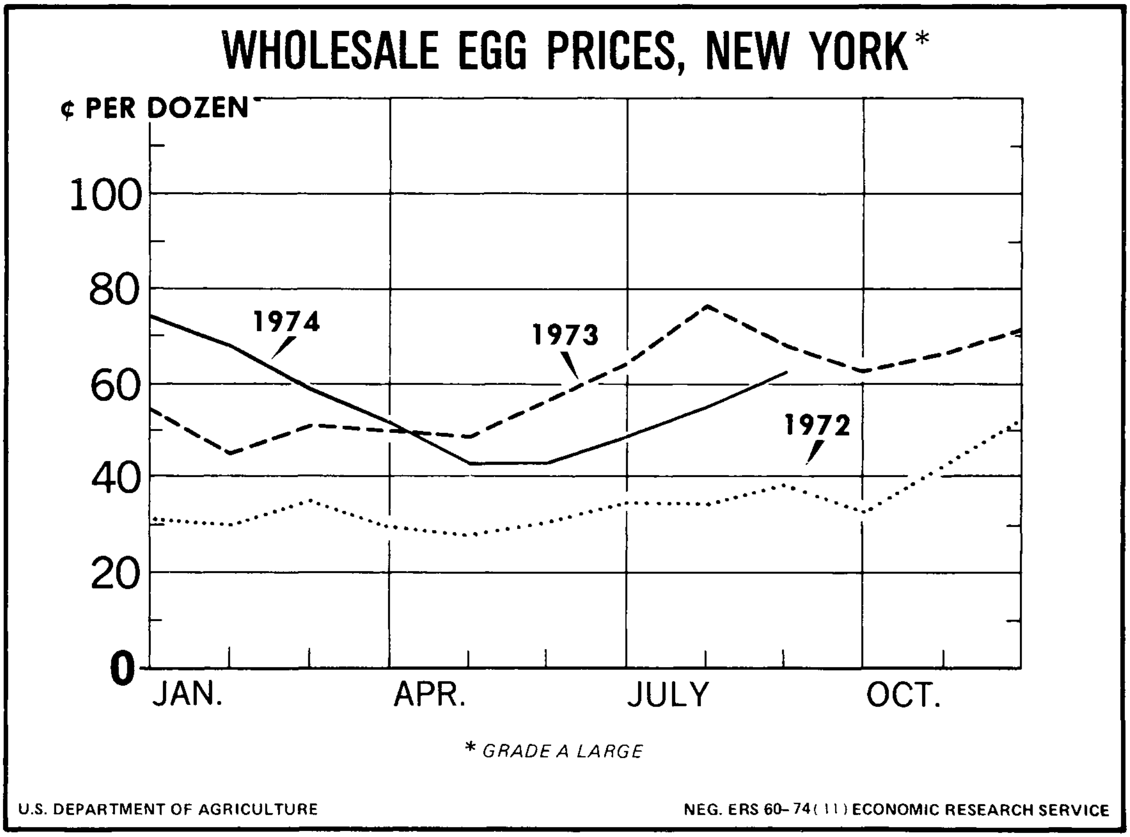
Item	Unit	January-March			April-June			July-September		
		1974	1973	Change from year earlier	1974	1973	Change from year earlier	1974	1973	Change from year earlier
Beginning stock	Mil. doz.	33.8	53.0	-19.2	31.7	40.0	-8.3	44.6	36.9	7.7
Farm production	Mil. doz.	1,381.1	1,392.4	-11.3	1,392.8	1,406.5	-13.7	1,336.6	1,356.5	-19.9
Imports	Mil doz.	3.8	4.6	-.8	1.6	3.8	-2.2	5.9	3.6	2.3
Exports and shipments ...	Mil. doz.	12.2	11.1	1.1	21.2	11.5	9.7	15.6	12.6	3.0
Military procurements ...	Mil. doz.	13.7	8.4	5.3	14.3	9.8	4.5	13.1	8.8	4.3
Eggs used for hatching ...	Mil. doz.	101.6	101.9	-.3	99.7	103.4	-3.7	81.8	94.7	-12.9
Supplies available to civilians for food:										
Total	Mil. doz.	1,291.2	1,328.6	-37.4	1,290.9	1,325.6	-34.7	1,276.6	1,280.9	-4.3
Per capita	No.	74.1	76.8	-2.7	73.9	76.5	2.6	73.0	73.8	-.8
Civilian population	Mil.	209.1	207.5	1.6	209.5	207.9	1.6	209.9	208.3	1.6

[1] Estimated.

Table 5—Cold storage holdings of high protein foods, November 1, 1974 with comparisons

Item	Unit	November 1, 1972	November 1, 1973	October 1, 1974	November 1, 1974
		Thousands	*Thousands*	*Thousands*	*Thousands*
Total eggs[1]	case	2,210	1,442	1,742	1,699
Shell	do.	173	72	66	64
Frozen	Pound	80,448	54,107	66,202	64,567
Total poultry[2]	do.	589,765	576,644	718,324	741,757
Broilers, fryers and roasters	do.	27,344	33,239	35,560	35,408
Hens	do.	33,411	37,114	61,393	58,513
Other frozen chicken	do.	49,126	50,916	83,794	83,281
Turkeys	do.	472,877	450,509	529,473	556,374
Whole	do.	422,903	400,281	453,517	482,223
Other	do.	49,974	50,228	75,956	74,151
Ducks	do.	7,007	4,866	8,104	8,181
All red meats[3]	do.	641,667	643,252	692,781	725,954
Beef	do.	326,663	315,298	347,104	364,305
Frozen pork	do.	192,781	208,602	234,137	252,290
Pork in cooler	do.	16,073	14,998	14,832	13,718
Total cheese	do.	379,305	371,049	539,030	514,727

[1] Frozen eggs converted on basis of 39.5 pounds to the case. [2] Includes other frozen chicken. [3] Includes other meat and meat products.



Eggs: Average prices paid per dozen at farm in Georgia and Iowa[1]

Calendar quarters	To Georgia producers		To Iowa at farm[2]	
	1973	1974	1973	1974
	Cents	*Cents*	*Cents*	*Cents*
I	42.21	59.80	39.68	57.46
II	43.72	38.53	41.97	35.06
III	61.35	[3]43.43	59.93	42.77
IV	58.59		56.98	
Annual	51.46		49.64	

[1] Grade A, white. [2] Under quality and volume incentive program. [3] Average of July and August. Series discontinued as of October 15, 1974.

Egg prices are expected to strengthen during the balance of 1974 with production continuing light and demand increasing seasonally. This seasonal increase in demand is related to an increase in the use of eggs for baking during the holidays. However, high sugar prices may reduce holiday baking this year and therefore weaken the increased demand for eggs. With prospects for egg production well into 1975 staying moderately below year-earlier levels, prices are expected to remain strong during the first quarter of 1975. Prices will decline seasonally next spring but they are not expected to show as much decline from the first quarter as occurred in 1974.

Increased Foreign Trade

Imports of shell eggs and egg products during January-September totaled 374,000 cases (shell equivalent), 6 percent below the same months in 1973. Through June this year, imports were 36 percent below a year earlier. But as domestic egg prices rose this summer, so did imports. Imports during July-September were 61 percent above the third quarter last year. Although imports gained in recent months, they continued to be smaller than exports. Exports were 440,300 cases above imports during January-September this year.

Exports of shell eggs and egg products totaled 814,300 cases (shell equivalent) during January-September, 244,400 cases above a year earlier. Although exports of egg products dropped below 1973 levels in September, they accounted for the majority of the increase in total egg exports during the first 9 months of 1974. Exports of shell egg during January-September were 449,460 cases, 20 percent above the same months of 1973. However, hatching egg exports were down 5 percent to 299,925 cases. Exports of egg products totaled 364,830 shell equivalent cases, 88 percent above a year earlier. Dried eggs accounted for all the increase in exports of egg products and at 3.5 million pounds were more than double January-September 1973.

Shipments of eggs to American territories during January-August totaled 744,380 cases. This was a little over 200,000 cases above a year earlier.

BROILERS

Sharply Lower Production Coming

Broiler meat output in Federally inspected plants for all of 1974 is expected to total about the same as the 7,786 million pounds (ready-to-cook) in 1973 but slightly below the 1972 record of 7,823 million pounds. There may be slightly fewer broilers marketed during 1974 but the average liveweight will be at record levels.

Broilers slaughtered in Federally inspected plants

Calendar quarters	Number inspected		Average live weight		Certified as wholesome (ready-to-cook weight)	
	1973	1974	1973	1974	1973	1974
	Mil.	*Mil.*	*Lb.*	*Lb.*	*Mil. lb.*	*Mil. lb.*
I	699.8	723.9	3.70	3.77	1,849.7	1,956.9
II	746.8	770.0	3.71	3.80	1,986.5	2,104.7
III	745.7	755.7	3.71	3.77	1,986.6	2,054.9
IV	715.2		3.83		1,963.3	
Annual	2,907.6		3.73		7,786.1	

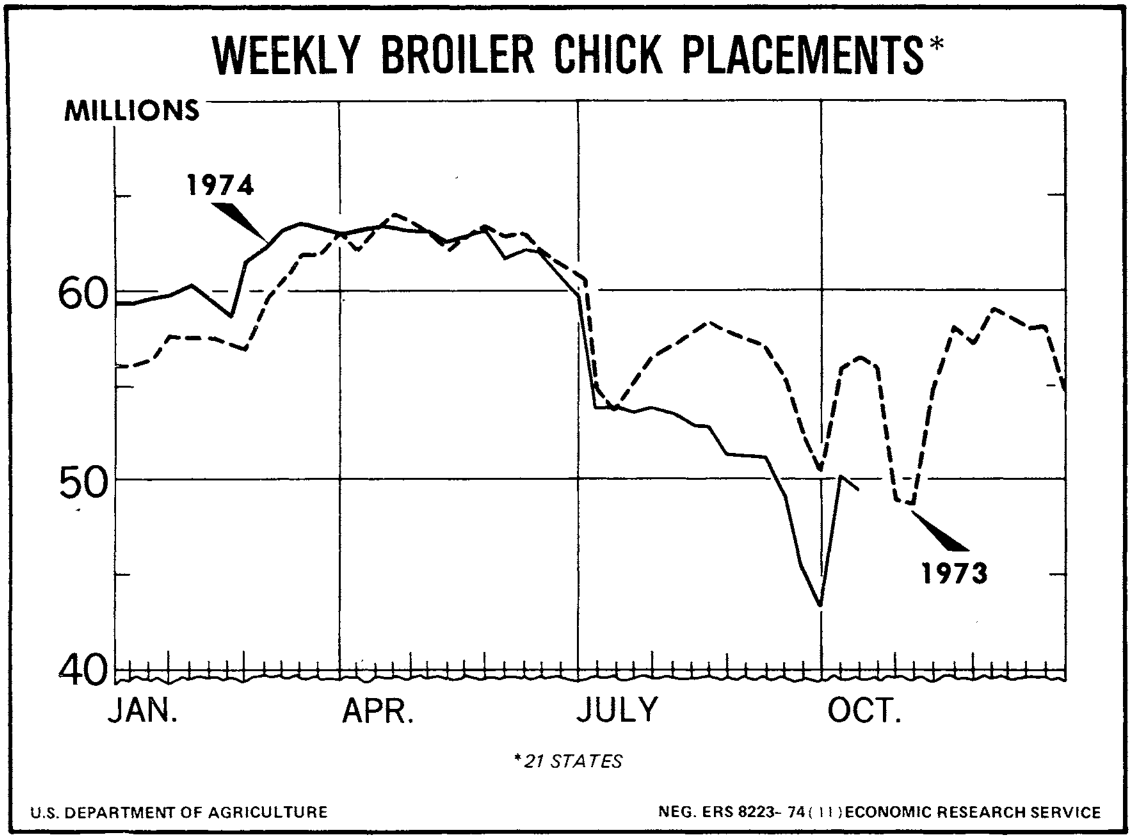
The 5 percent higher output in the first 9 months of 1974 will be about offset by lagging output in the last quarter. Broiler meat output in the first half gained about 6 percent over a year earlier. Increased supplies of broilers, turkeys, beef, and pork resulted in declining prices for meats, and this together with rising production costs put producers in a cost-price squeeze. They responded by cutting back egg sets and chick placements. By September, output in Federally inspected plants dropped to about 2 percent above a year earlier. Weekly slaughter reports indicate October's output was down around 7 percent and broiler chick placements for November and December marketings were down more than a tenth.

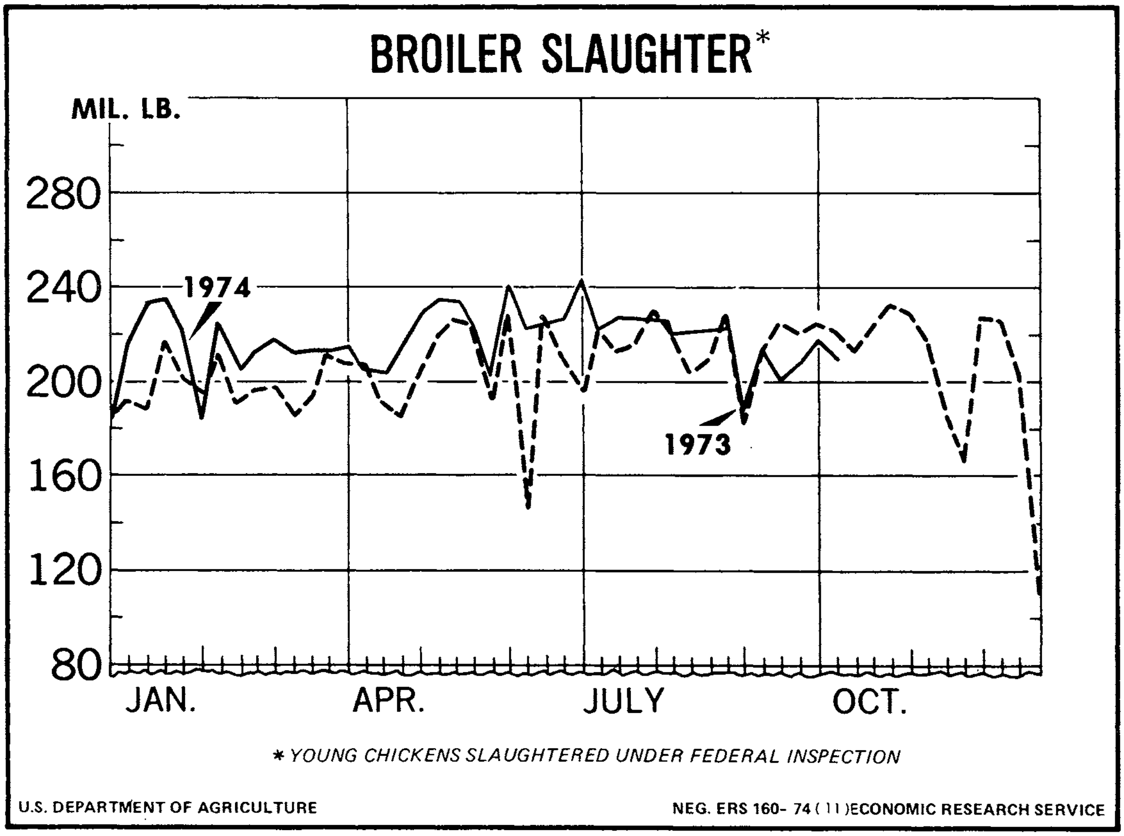
Broiler production during much of 1975 probably will continue well below year-earlier levels. Chick placements and egg sets for January and early February marketings are about 12 percent below a year earlier. High production and marketing costs combined with the uncertainty about supplies and demand for feedstuffs in 1975 probably will keep producers from turning around production in early 1975.

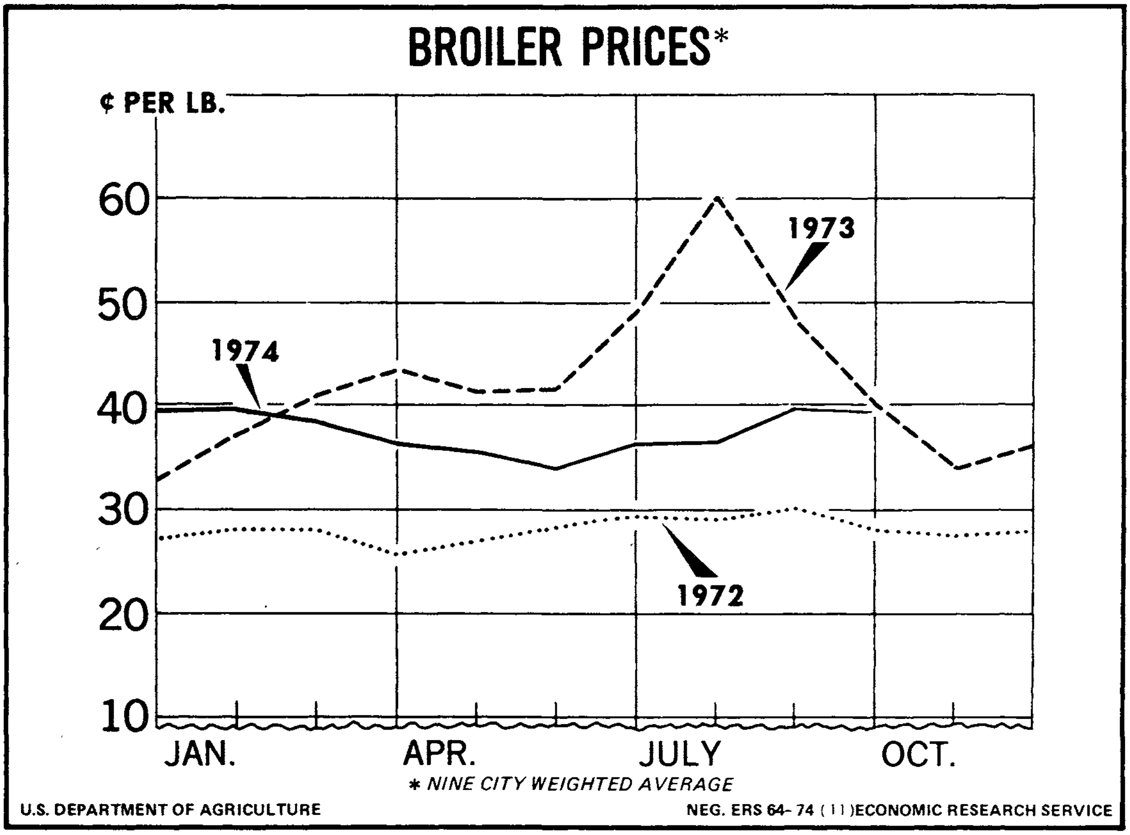
However, if broiler production becomes profitable and prospects look favorable for large 1975 grain crops and declining feed prices, producers likely would begin to expand production. An indication of producers' plans to expand likely would show up in a buildup in the broiler hatchery supply flock. This flock would have to increase before output could be expanded substantially.

Table 6—Broilers: Eggs set and broiler chicks placed weekly in 21 commercial broiler producing States, 1972-74

Weekly ending		Eggs set 1972	Eggs set 1973	Eggs set 1974	Percent of previous year 1972	Percent of previous year 1973	Percent of previous year 1974	Chicks placed 1972	Chicks placed 1973	Chicks placed 1974	Percent of previous year 1972	Percent of previous year 1973	Percent of previous year 1974
		Thou.	*Thou.*	*Thou.*	*Pct.*	*Pct.*	*Pct.*	*Thou.*	*Thou.*	*Thou.*	*Pct.*	*Pct.*	*Pct.*
January	6	73,842	71,220	73,121	104	96	103	57,828	56,198	59,419	102	97	106
	13	74,780	70,560	74,086	104	94	105	58,962	56,059	59,360	106	95	106
	20	76,611	71,404	72,703	110	93	102	58,817	56,375	59,690	106	96	106
	27	77,561	71,326	71,030	110	92	100	59,412	57,586	59,832	103	97	104
February	3	77,861	70,863	74,790	109	91	106	60,110	57,579	60,277	110	96	105
	10	78,602	73,362	75,766	109	93	103	61,447	57,599	59,578	110	94	104
	17	78,457	74,865	77,101	108	95	103	62,309	57,266	58,663	109	92	102
	24	78,963	76,291	77,401	108	96	101	63,027	56,822	61,695	109	90	109
March	3	79,430	76,503	77,700	106	96	102	63,359	59,669	62,279	108	94	104
	10	79,494	76,581	76,552	106	96	100	63,439	60,731	63,465	108	96	104
	17	79,483	76,579	76,435	105	96	100	63,136	61,874	63,748	106	98	103
	24	80,223	78,320	77,332	105	98	99	64,212	61,883	63,768	106	96	103
	31	80,664	78,923	78,102	104	98	99	64,288	62,570	63,069	106	97	101
April	7	81,008	78,611	76,937	105	97	98	64,084	62,161	62,300	104	97	100
	14	80,053	78,012	77,512	104	97	99	64,635	63,482	62,831	104	98	99
	21	79,743	77,028	76,908	105	97	100	64,921	64,167	63,454	106	99	99
	28	80,312	78,168	76,834	105	97	98	65,814	63,785	63,197	107	97	99
May	5	79,762	78,340	77,382	104	98	99	64,862	63,145	63,228	107	97	100
	12	79,149	77,924	75,492	103	98	97	64,101	62,164	62,459	105	97	100
	19	79,730	78,301	75,721	104	98	97	64,887	62,856	62,796	105	97	100
	26	79,048	77,867	76,203	101	99	98	64,619	63,503	63,347	105	98	100
June	2	79,064	77,375	75,463	102	98	98	63,967	62,925	61,773	104	98	98
	9	79,324	76,023	74,384	103	96	98	63,566	63,162	62,097	103	99	98
	16	70,646	69,533	67,026	92	98	96	63,444	62,230	62,002	103	98	100
	23	73,542	67,472	67,446	103	92	100	62,740	61,497	60,391	103	98	98
	30	75,826	69,606	68,067	104	92	98	63,231	60,698	59,635	105	96	98
July	7	75,630	70,569	66,916	101	93	95	55,803	54,683	53,809	101	98	98
	14	75,382	71,568	66,352	102	95	93	57,637	53,697	53,705	102	93	100
	21	74,755	72,713	65,598	101	97	90	59,603	55,119	53,667	102	92	97
	28	73,930	72,546	65,168	100	98	90	59,707	56,553	53,734	103	95	95
August	4	72,328	72,048	64,273	99	100	89	60,512	57,192	53,485	104	95	94
	11	72,534	71,712	63,001	99	99	88	59,730	58,183	53,049	104	97	91
	18	71,821	71,121	62,628	99	99	88	58,178	58,387	52,656	102	100	89
	25	70,353	71,237	62,983	99	101	88	57,226	57,726	51,659	99	101	89
September	1	62,093	66,525	60,838	89	107	91	57,543	57,381	51,424	101	100	90
	8	64,045	64,284	56,282	103	100	88	57,218	56,897	51,421	102	99	90
	15	71,612	70,213	54,068	113	98	77	55,281	56,523	51,305	102	102	91
	22	70,696	70,966	61,888	101	100	87	48,743	53,016	49,139	101	109	93
	29	67,426	69,552	60,231	100	103	87	50,230	50,531	45,651	101	101	90
October	6	69,684	61,920	55,461	96	89	90	57,055	56,041	43,442	105	98	78
	13	64,473	60,624	52,097	107	94	86	56,335	56,547	50,053	105	100	89
	20	68,965	68,326	58,712	105	99	86	53,577	55,795	49,557	109	104	89
	27	71,386	72,325	63,084	102	101	87	47,039	48,973	45,509	100	104	93
November	3	70,294	71,132	63,714	99	101	90	50,818	48,744	42,183	92	96	87
	10	72,250	72,778	63,807	103	101	88	55,000	55,006	47,978	96	100	87
	17	71,911	72,620		100	101		57,300	58,156		101	101	
	24	71,209	72,020		98	101		56,564	57,102		99	101	
December	1	71,022	72,726		98	102		57,885	59,068		101	102	
	8	66,722	67,593		93	101		57,668	58,749		101	102	
	15	69,778	73,124		97	105		57,090	57,995		99	101	
	22	69,711	73,285		96	105		57,142	58,323		102	102	
	29	69,617	72,722		94	104		52,732	54,635		91	103	
52 weeks total		3,862,805	3,777,306		102	98		3,089,133	3,028,856		104	98	


WEEKLY BROILER CHICK PLACEMENTS*
MILLIONS
1974
1973
60
50
40
JAN.
APR.
JULY
OCT.
*21 STATES
U.S. DEPARTMENT OF AGRICULTURE
NEG. ERS 8223- 74 (11) ECONOMIC RESEARCH SERVICE


BROILER SLAUGHTER*
MIL. LB.
280
240
200
160
120
80
1974
1973
JAN.
APR.
JULY
OCT.
* YOUNG CHICKENS SLAUGHTERED UNDER FEDERAL INSPECTION
U.S. DEPARTMENT OF AGRICULTURE
NEG. ERS 160- 74 (11) ECONOMIC RESEARCH SERVICE


BROILER PRICES*
¢ PER LB.
60
50
40
30
20
10
1973
1974
1972
JAN.
APR.
JULY
OCT.
* NINE CITY WEIGHTED AVERAGE
U.S. DEPARTMENT OF AGRICULTURE
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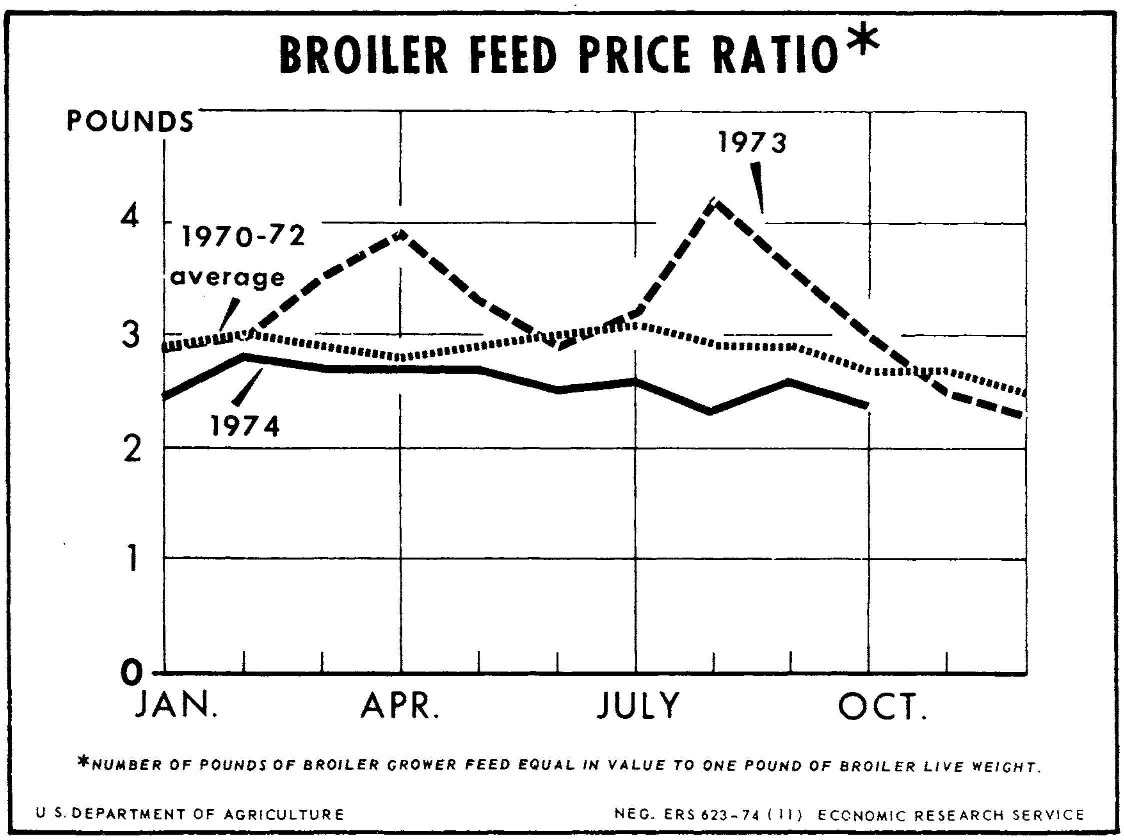

BROILER FEED PRICE RATIO*
POUNDS
4
3
2
1
0
1973
1970-72
average
1974
JAN.
APR.
JULY
OCT.
*NUMBER OF POUNDS OF BROILER GROWER FEED EQUAL IN VALUE TO ONE POUND OF BROILER LIVE WEIGHT.
U S. DEPARTMENT OF AGRICULTURE
NEG. ERS 623-74 (11) ECONOMIC RESEARCH SERVICE

Fewer Layers in Hatchery Supply Flock

The broiler hatchery supply flock has been shrinking as broiler producers have continued to place fewer pullet chicks. Considering the data on domestic pullet chick placements 7-14 months earlier, the hatchery supply flock supply will average around 19.2 million in April-May, 12 percent fewer than a year earlier, and 18 percent below April-May 1972. The smaller supply flock would be a limiting factor in substantially increasing the number of broiler chick placements for marketing next spring and summer.

However, some of the decrease in layer numbers could be offset by holding old layers in the flocks a month or two longer than usual. Also, eggs normally considered too large or too small could be used for hatching purposes.

Once a decision is made to substantially expand output, nearly a year would elapse before the increased output would be available for consumers. A period of 7-8 months is required to produce a pullet chick and raise it to laying age for the hatchery supply flock, nearly a month more for the egg from the hatchery supply flock to reach the incubator and hatch, and another 2 months for the chick to reach marketing weight.

Broiler Prices to Rise in 1975

Expanding output of meats, including broilers, caused broiler prices to move contra-seasonally during the first half of 1974. The 9-city wholesale prices fell nearly 6 cents a pound from January to an average of 34 cents a pound in June. Output eased after midyear and prices rose, averaging 37.7 cents a pound in July-September. A sharp decline in broiler marketings this fall will limit the usual seasonal price decline for broiler meat. Prices this fall are expected to average about the same as in July-September and slightly above a year earlier.

Broiler prices

Calendar quarters	Received by producers		9-city weighted average (ready-to-cook weight)	
	1973	1974	1973	1974
	Cents per pound			
I	20.1	22.4	37.1	39.3
II	24.4	20.1	42.3	35.3
III	31.3	21.1	52.6	37.7
IV	20.8		36.9	
Annual ...	24.1		42.2	

Look for higher broiler meat prices next winter and spring as output continues to lag. Prices will be heavily dependent on red meat prices but likely will move up to the low 40's (cents a pound) in the spring and mid-40's by midyear. Reduced supplies and higher prices for pork will boost broiler prices but continued large beef supplies and eroding consumer purchasing power will limit the strength in both pork and broiler prices.

Larger Exports and Shipments

Chicken exports and shipments to American territories (largely to Puerto Rico, Virgin Islands, and American Samoa) have been well above 1973 and other recent years. Exports of whole young chicken and chicken parts during Jnauary-September totaled 90.4 million pounds. This was 42 percent more than in the like period of 1973 and the most since 1962 and the formation of the European Economic Community. Chicken parts, excluding livers, accounted for 81 percent of the total with whole young chickens accounting for the balance.

Shipments of poultry to American territories during the first 9 months of 1974 totaled 88.8 million pounds. This compares with 85.9 million pounds for the same months of 1973.

USDA Purchases

This year's purchases of chicken by USDA for the National School Lunch Program were begun in July. For the period July through November 19, USDA contracted to purchase 20.3 million pounds of cut-up young chicken. The cost of these purchases totaled $9.5 million. Last year's purchases during this period totaled 26.1 million pounds at a cost of $12.2 million.

USDA also purchased 15.8 million pounds of canned boned chicken for the school lunch program during this period. This is equivalent to about 35.2 million pounds of whole-carcass fowl. Costs of this canned boned chicken totaled $10.7 million. This compares with 17.7 million pounds for this period in 1973. USDA ended purchases of canned boned poultry (chicken or turkey) on November 14. However, only canned boned chicken was purchased this fiscal year.

TURKEYS

Production Lower—Record Stocks

This year's turkey crop likely will slightly exceed the record 132 million raised in 1973. Commercial hatcheries hatched 142.5 million poults during September 1973-August 1974 compared with 142.2 million in the prior year. The September-August hatch provides most of the market supplies for the calendar year.

Although the number of turkeys will be about the same, turkey meat output may surpass that of 1973. During January-September turkey meat output in Federally inspected plants totaled 1,240 million pounds, 16 percent more than in the same months of 1973. The number of turkeys inspected was up 14 percent and the average liveweight was up about 2 percent. Weights were

Turkey slaughtered in Federally inspected plants

Calendar quarters	Number inspected		Average live weight		Certified as wholesome (ready-to-cook weight)	
	1973	1974	1973	1974	1973	1974
	Mil.	*Mil.*	*Lb.*	*Lb.*	*Mil. lb.*	*Mil. lb.*
I	11.7	15.1	17.2	18.3	156.6	216.1
II	21.6	26.6	16.6	16.8	282.9	353.1
III	44.6	47.0	17.9	18.0	631.5	670.4
IV	45.1		20.1		717.0	
Annual	123.0		18.4		1,787.9	

up sharply in early 1974 but were near year-ago levels in October. Weights were down during much of 1973 but increased more than usual in the fall. Based on poult production 4-6 months earlier, output for November-December this year will be down around a tenth from the same months of 1973.

Although turkey output will be substantially lower during November-December, available turkey supplies during the holiday season will be up around a tenth from last year's large supplies. November-December output likely will be down around 60 million pounds but storage stocks on November 1 were 106 million pounds above the 451 million of a year earlier.

Table 7—Turkeys: Monthly hatchings by breed type, advanced to indicate prospective month of marketing, 48 States, 1973-75

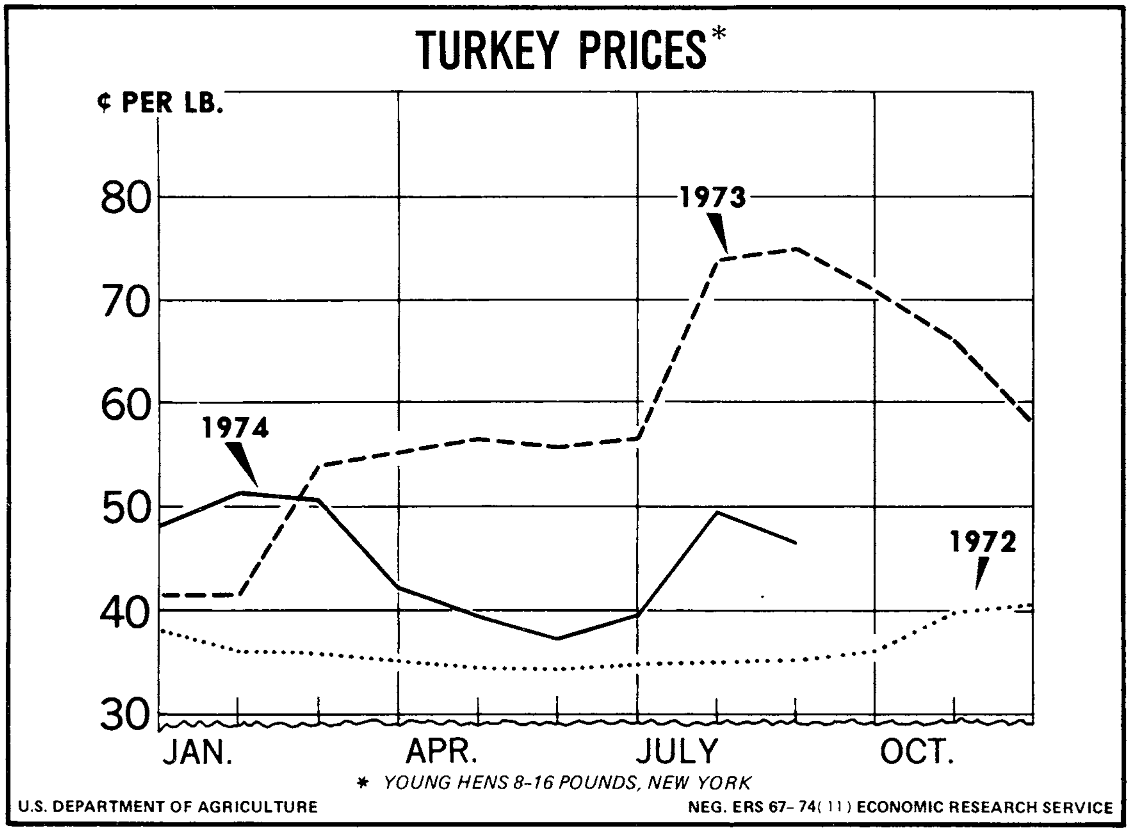
Month of marketing	Light breed advanced 4 months			Heavy breeds: Hens advanced 5 months			Heavy breeds: Toms advanced 6 months			All turkey: Sum of preceding columns*		
	1973	1974	1975	1973	1974	1975	1973	1974	1975	1973	1974	1975
	Million	*Million*	*Million*	*Million*	*Million*	*Million*	*Million*	*Million*	*Million*	*Million*	*Million*	*Million*
January	1.2	1.2	0.5	2.5	2.9	2.6	5.5	6.1	5.8	9.2	10.2	9.0
February	1.2	1.2	1.2	1.1	1.4	1.3	2.5	2.9	2.6	4.8	5.6	5.2
March	1.6	1.6		1.2	1.4	1.5	1.1	1.4	1.3	3.9	4.3	
April	1.6	1.6		1.5	1.9		1.2	1.4	1.5	4.3	4.9	
May	1.4	1.3		2.5	3.3		1.5	1.9		5.5	6.5	
June	1.1	1.2		4.1	4.8		2.5	3.3		7.8	9.2	
July	1.5	1.6		6.0	6.4		4.1	4.8		11.6	12.7	
August	1.3	1.5		8.4	9.0		6.0	6.4		15.7	16.8	
September	1.1	1.4		9.7	9.6		8.4	9.0		19.2	20.0	
October	1.5	1.4		10.3	9.4		9.7	9.6		21.5	20.4	
November	1.7	1.0		9.0	7.8		10.3	9.4		20.9	18.3	
December	1.5	0.7		6.1	5.8		9.0	7.9		16.5	14.4	

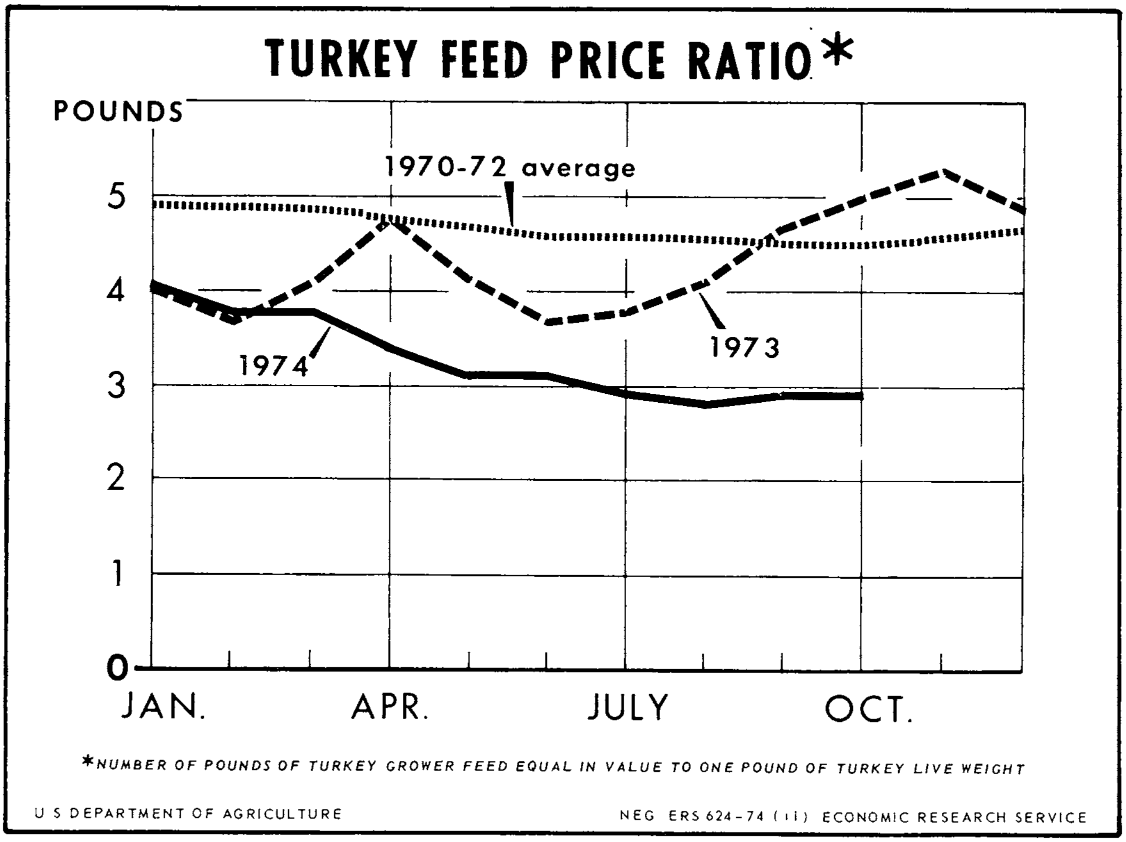
*Detail may not add exactly to totals due to rounding.

Table 8— Turkey hatchery operations, United States and 6-9 States reporting weekly, 1973-74

Month	United States: Hatch 1973	United States: Hatch 1974	Change from year earlier: Hatch	Change from year earlier: Eggs in incubators first of month	Period[4]	6-9 States[1,2,3]: Hatch 1973	Hatch 1974	Hatch: Change from year earlier	Egg settings advanced 4 weeks: 1973	Egg settings: 1974	Egg settings: Change from year earlier
	Thou.	*Thou.*	*Pct.*	*Pct.*		*Thou.*	*Thou.*	*Pct.*	*Thou.*	*Thou.*	*Pct.*
January	9,714	10,867	12	14	Dec. 30-Feb. 2	7,623	8,224	8	9,599	10,115	5
February	13,157	13,937	6	4	Feb. 3-Mar. 2	9,336	9,607	3	14,062	13,751	-2
March	18,238	19,490	7	7	Mar. 3-Mar. 30	11,980	12,042	1	17,554	17,407	-1
April	20,633	20,767	1	0	Mar. 31-Apr. 27	13,494	13,044	-3	20,194	19,861	-2
May	21,715	20,112	-7	-4	Apr. 28-June 1	17,304	15,662	-9	27,004	25,340	-6
June	19,483	17,058	-12	-8	June 2-June 29	13,203	12,403	-6	21,680	21,141	-2
July	13,853	12,695	-8	-9	June 30-Aug. 3	12,124	11,275	-7	19,243	19,344	1
August	7,274	6,007	-17	-18	Aug. 4-Aug. 31	5,149	4,346	-16	9,097	7,510	-17
September	4,045	3,146	-22	-23	Sept. 1-Sept. 28	3,312	2,467	-26	5,766	4,155	-28
October	3,943	4,180	6	2	Sept. 29-Nov. 2	3,962	4,028	2	6,275	6,253	0
November	5,446			-9	Nov. 3-Nov. 30				6,855	5,670	-17
December	8,084				Dec. 1-Dec. 28						

[1] The six States are: California, Missouri, Ohio, Virginia, Minnesota and Wisconsin. [2] Six States plus Iowa, Texas and North Carolina, from September 2-December 1. [3] Six States plus Iowa and Texas, from December 30-March 2. [4] Weeks of 1974 and corresponding weeks of 1973.


TURKEY PRICES*
¢ PER LB.
80
70
60
50
40
30
1973
1974
1972
JAN.
APR.
JULY
OCT.
* YOUNG HENS 8-16 POUNDS, NEW YORK
U.S. DEPARTMENT OF AGRICULTURE
NEG. ERS 67- 74(11) ECONOMIC RESEARCH SERVICE


TURKEY FEED PRICE RATIO*
POUNDS
5
4
3
2
1
0
1970-72 average
1974
1973
JAN.
APR.
JULY
OCT.
*NUMBER OF POUNDS OF TURKEY GROWER FEED EQUAL IN VALUE TO ONE POUND OF TURKEY LIVE WEIGHT
U S DEPARTMENT OF AGRICULTURE
NEG ERS 624-74 (11) ECONOMIC RESEARCH SERVICE

Lower 1975 Production

Turkey output in the first half of 1975 is expected to be substantially below January-June 1974. Turkey producers in recent months have been in a cost-price squeeze and have reduced production well below a year ago. They probably will continue to hold down production until the profit picture improves. Turkey poult production during August-October, for early 1975 marketings, was 13 percent below a year ago. And eggs in incubators on November 1 were down 9 percent.

Turkey Prices See-Saw

Large turkey supplies and the increased red meat supplies have created an uncertain market situation. Turkey prices trended downward in the first half of 1974, strengthened through early August before turning downward in September. Prices again rose in October. The price spread between young hens and young toms widened to nearly 7 cents a pound in August but has since narrowed to a more normal spread of around 2 cents a pound.

Prices seem to have stabilized in recent weeks and may remain near current levels during the balance of 1974. New York wholesale prices for 8-16 pound young hen turkeys averaged about 53 cents a pound for the week of November 15 while 14-20 pound young toms averaged 50 cents. Large turkey meat supplies combined with large red meat supplies will hold holiday turkey prices well below the relatively high prices of a year ago.

Turkey prices

Calendar quarters	Received by producers		New York wholesale[1]			
			Young hens 8-16 pounds		Young toms 14-20 pounds	
	1973	1974	1973	1974	1973	1974
	Cents per pound					
I	25.7	33.2	45.7	50.2	44.7	47.6
II	32.4	25.1	55.8	39.8	53.3	37.4
III	39.3	25.5	68.5	45.4	66.4	40.9
IV	41.6		65.2		61.6	
Annual .	34.8		58.8		56.5	

[1] U.S. Grade A ready-to-cook, carlot and trucklot frozen F.O.B. or equivalent.

Turkey prices will continue strong during the first half of 1975 as output remains substantially below year-earlier levels. Turkey stocks on January 1 may be above the previous year but well below the record January 1 stocks of 1968. Larger beginning turkey stocks combined with continued large beef supplies will limit price gains for turkeys. Although broiler and pork output will be lower in the first half of 1975, large beef output will keep turkey price increases modest.

Exports Down Since Midyear

Exports for turkey meat for the first half of 1974 were 12 percent larger than in 1973. However, exports during July-September were 48 percent lower. Exports of whole turkeys and turkey parts (excluding livers) through September this year totaled 28.7 million pounds, ready-to-cook weight. This compares with 31.8 million for the same months of 1973. Exports of turkey meat for all of 1974 will likely fall short of the record 49.7 million pounds in 1973, beacuse of the imposition of greatly increased import charges by the European community, our major export market.

Exports of turkey parts through September totaled 22.8 million pounds and accounted for 79 percent of total turkey exports. This was about the same as a year ago.

USDA Purchases

Purchases of turkeys for donation to the National School Lunch Program were resumed in early July this year, a month earlier than in 1973. This year's program provided for purchases to include frozen whole turkeys, canned boned poultry (turkey or chicken), turkey rolls, and ground turkey meat. Through mid-November, USDA had contracted to purchase 40.6 million pounds of ready-to-cook carcass weight turkey at a cost of $18 million. In 1973, purchases during this period totaled 35.8 million pounds at a cost of $24.2 million. The 1973 purchase program was ended in mid-November. On October 30 USDA ended the purchase of whole ready-to-cook turkey and ground turkey but continued the purchase of cooked turkey rolls.

Table 9—Prices and price spreads for eggs and frying chickens, for selected cities and average for 10 cities

Item	Grade A large eggs			U.S. grade A, fryers		
	August 1974	September 1974	October 1974	August 1974	September 1974	October 1974
	Cents per dozen	*Cents per dozen*	*Cents per dozen*	*Cents per pound*	*Cents per pound*	*Cents per pound*
10-city-Average prices						
Farm price	46.0	53.2	56.6	28.3	31.8	30.0
Price to retailer	59.7	66.6	70.8	41.1	43.3	42.0
Retail price	71.7	80.2		54.8	58.0	
Price spreads						
Farm to consumer	25.7	27.0		26.5	26.2	
Farm to retailer	13.7	13.4	14.2	12.8	11.6	12.0
Retail	12.0	13.6		13.7	14.6	
New York prices						
Farm price	44.5	52.4	54.8	27.2	31.6	31.3
Price to retailer	58.8	66.8	70.8	40.5	43.0	43.0
Retail price	76.8	86.8		59.4	62.8	
Price spreads						
Farm to consumer	32.3	34.4		32.2	31.2	
Farm to retailer	14.3	14.4	16.0	13.3	11.4	11.7
Retail	18.0	20.0		18.9	19.8	
Boston prices						
Farm price	47.4	55.3	60.1	26.9	31.7	31.7
Price to retailer	60.5	68.5	73.5	38.2	46.0	40.5
Retail price	76.8	85.6		58.5	64.5	
Price spreads						
Farm to consumer	29.4	30.3		31.6	32.8	
Farm to retailer	13.1	13.2	13.4	11.3	14.3	8.8
Retail	16.3	17.1		20.3	18.5	
Chicago prices						
Farm price	41.8	49.7	53.5	27.2	30.8	27.6
Price to retailer	57.5	64.0	69.0	39.5	42.2	41.5
Retail price	73.2	81.9		48.4	56.6	
Price spreads						
Farm to consumer	31.4	32.2		21.2	25.8	
Farm to retailer	15.7	14.3	15.5	12.3	11.4	13.9
Retail	15.7	17.9		8.9	14.4	
St. Louis prices						
Farm price	46.2	54.2	58.2	28.3	31.6	28.3
Price to retailer	57.5	65.5	67.0	41.3	43.0	42.0
Retail price	73.0	77.5		55.3	59.8	
Price spreads						
Farm to consumer	26.8	23.3		27.0	28.2	
Farm to retailer	11.3	11.3	8.8	13.0	11.4	13.7
Retail	15.5	12.0		14.0	16.8	
San Fransico prices						
Farm price				31.7	33.4	31.6
Price to retailer				46.5	47.0	48.0
Retail				57.9	60.0	
Price spreads						
Farm to consumer				26.2	26.6	
Farm to retailer				14.8	13.6	16.4
Retail				11.4	13.0	
Atlanta prices						
Farm price	44.5	52.5	53.5	27.2	30.8	28.0
Price to retailer	57.5	63.2	69.5	38.5	42.9	39.5
Retail price	74.0	77.0		52.6	56.5	
Price spreads						
Farm to consumer	29.5	24.5		25.4	25.7	
Farm to retailer	13.0	10.7	16.0	11.3	12.1	11.5
Retail	16.5	13.8		14.1	13.6	

Table 10—Factors influencing and indicative of the demand for eggs and poultry, 1960-74[1]

Year	Total population July 1[2]	Average number of people employed	Per capita disposable income	BLS consumer price index (1967=100)	Civilian per capita disappearance				Prices received by farmers			BLS retail price		
					Eggs	Ready-to-cook basis			Eggs per dozen	Non-broilers per pound	Turkeys per pound	Grade A large eggs per dozen	Broilers and fryers per pound	Turkeys per pound
						Chicken		Turkey						
						Broilers	Other							
	Million	*Million*	*Dollars*		*Number*	*Pounds*	*Pounds*	*Pounds*	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*
1960	180.7	65.8	1,937	88.7	334	23.4	4.6	6.1	36.1	12.2	25.4	57.3	42.7	
1961	183.7	65.7	1,984	89.6	328	25.8	4.2	7.4	35.6	10.1	18.9	57.3	38.5	
1962	186.5	66.7	2,065	90.6	326	25.7	4.3	7.0	33.8	10.2	21.6	54.0	40.7	
1963	189.2	67.8	2,138	91.7	318	27.0	3.7	6.8	34.5	10.0	22.3	55.1	40.1	
1964	191.8	69.3	2,283	92.9	318	27.6	3.5	7.4	33.8	9.2	21.0	53.9	37.8	[3]46.7
1965	194.2	71.1	2,436	94.5	314	29.4	4.0	7.5	33.7	8.9	22.2	52.7	39.0	48.4
1966	196.5	72.9	2,604	97.2	313	32.3	3.8	7.8	39.1	9.7	23.1	59.9	41.3	50.6
1967	198.6	74.4	2,749	100.0	320	32.8	4.4	8.6	31.3	7.9	19.6	49.6	38.1	48.8
1968	200.6	75.9	2,945	104.2	316	33.1	4.3	8.0	34.0	8.2	20.5	52.9	39.8	46.4
1969	202.6	77.9	3,130	109.8	310	35.2	3.9	8.3	40.0	9.7	22.4	62.1	42.2	48.8
1970	204.8	78.6	3,376	116.3	311	37.4	4.1	8.2	37.7	8.8	22.6	61.4	40.8	55.9
1971	207.0	79.1	3,605	121.3	314	37.1	4.3	8.5	31.1	7.8	22.1	52.9	41.0	54.6
1972	208.8	81.7	3,843	125.3	307	38.8	4.2	9.1	31.7	9.1	22.2	52.4	41.4	55.3
1973[4]	210.4	84.4	4,295	133.1	294	37.7	3.7	8.7	54.1	16.2	38.2	78.1	59.6	73.5
1974[5]	211.9	86.1	4,630	148.6	286	37.7	3.7	9.2	53.0	9.5	28.0	78.5	55.0	72.5

[1] Includes available data for Alaska and Hawaii beginning in 1961. [2] Includes armed forces overseas. [3] Reported by Bureau of Labor Statistics. Series began in 1964. [4] Preliminary. [5] Forecast.

Table 11—Eggs and poultry: Measures of production efficiency and prices, 1960-74[1]

Year	Eggs per layer	Feed units used per—[2]			Farm prices			Price adjuster[4]	Adjusted prices		
		Dozen eggs produced	100 lb. broilers produced	100 lb. turkeys produced	Eggs per dozen[3]	Broilers per pound[3]	Turkeys per pound		Eggs per dozen	Broilers per pound	Turkeys per pound
	Number	*Feed units*	*Feed units*	*Feed units*	*Cents*	*Cents*	*Cents*		*Cents*	*Cents*	*Cents*
1960	209	6.5	296	519	36.1	16.9	25.4	94	38.4	18.0	27.0
1961	210	6.4	287	599	35.6	13.9	18.9	94	37.9	14.8	20.1
1962	212	6.5	296	597	33.8	15.2	21.6	96	35.2	15.8	22.5
1963	213	6.4	297	620	34.5	14.6	22.3	96	35.9	15.2	23.2
1964	217	6.3	299	580	33.8	14.2	21.0	93	36.3	15.3	22.6
1965	218	6.4	282	566	33.7	15.0	22.2	98	34.4	15.3	22.7
1966	218	6.3	302	564	39.1	15.3	23.1	105	37.2	14.6	22.0
1967	221	6.6	305	539	31.3	13.3	19.6	100	31.3	13.3	19.6
1968	221	6.7	292	522	34.0	14.2	20.5	103	33.0	13.8	19.9
1969	220	6.7	273	523	40.0	15.2	22.4	108	37.0	14.1	20.7
1970	218	6.9	254	519	37.7	13.5	22.6	110	34.3	12.3	20.5
1971	223	6.9	257	510	31.1	13.8	22.1	112	27.8	12.3	19.7
1972	227	6.9	247	508	31.7	14.3	22.2	126	25.1	11.3	17.6
1973[5]	228	6.9	244	511	54.1	24.1	38.2	170	31.2	14.7	19.7
1974[6]	230	6.9	261	498	53.0	21.5	28.0				

[1] Includes Alaska and Hawaii beginning in 1961. [2] A feed unit is the economic equivalent of a pound of corn. Data for crop year ending September 30. [3] 1960-69 calendar year average, simple average thereafter. [4] Index of prices received by farmers for all farm products 1967=100. [5] Preliminary. [6] Forecast.

PRODUCTION AND MARKETING COSTS AND MARGINS FOR POULTRY AND EGGS

by

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ABSTRACT: Production and marketing costs are expected to remain at least at current high levels well into 1975. Many of the inputs into production and marketing have increased substantially in price since 1972. These increases have more than offset the smaller gains in efficiency during this period. Many of the gains in efficiency from technological and structural innovations, which produced declining or stable costs in production and marketing from the mid-1950's well into the 1960's, now appear to have been largely achieved.

KEYWORDS: Eggs, Broilers, Turkeys, Production, Marketing, Costs, Outlook

For many years, the variations in returns received by poultry and egg producers mainly reflected year-to-year changes in output and its impact on prices. Production costs varied somewhat due to small changes in feed ingredient prices, production efficiency, and use of capacity. Marketing margins were declining to stable, tending to reflect fairly constant spreads back from wholesale levels toward the producer.

With feed ingredient prices showing much wider swings in recent years, and with prices of other inputs rising, the need to keep abreast of data on production costs and returns and marketing costs and margins has become more pressing. The Economic Research Service, in cooperation with the Georgia, Missouri, and Pennsylvania agricultural experiment stations, is conducting a program of research to develop better continuing measurements of production and marketing costs. This article is based on some inputs from that program as well as on other recent studies. Figures presented are preliminary and more indicative of relative changes than of precise levels. These series will be refined as more data are collected and analyzed.

Production Costs and Returns

Costs of producing broilers, turkeys, and market eggs reached their highest levels in many years in 1973 and 1974. Higher prices for feed ingredients, including such major ration components as corn and soybean meal, were primarily responsible. But increases also occurred for wage rates and for costs of producing or buying chicks and poults, and for fuel and supplies.

Due to improvements in genetics, feeding, disease control, management, larger unit sizes, and mechanization, production costs trended downward from the mid-1950's into the 1960's. Improvements in feed conversion, shorter growing times, and increased rate of lay were characteristic indicators of cost-reducing forces.

While costs tended to level off after the mid-1960's, gains in production efficiency were sufficient to offset some increases in factor costs. Costs varied somewhat due mainly to relatively small year-to-year changes in feed ingredient costs. But the substantial increases in feed ingredient costs in the last 2 years have, by themselves, much more than offset any further gains in production efficiency.

Feed cost increases, along with rising wage, fuel, utility, material, and interest costs, increased the cost of production. Chick, pullet, and poult prices often lag behind other costs. The rise in the non-feed component of production costs has been most noticeable in 1974.

The egg industry in late 1972, was beginning to recover from a 2-year period when market prices had averaged below total production costs. The industry experienced a good year in 1973 despite higher feed prices. But 1974 has included several months when prices were below costs.

Net returns in the broiler industry showed relatively less year-to-year fluctuation. On the average, 1973 was a

Table 1—Estimated production costs and net returns, market eggs, broilers, and turkeys, 1972-74[1]

Item	Period	Feed costs[2]	Total costs[2]	Net returns[2 3]	Feed costs as share of total costs
		(cents per dozen)			*(percent)*
Eggs	Year 1972	17.3	29.0	-2.8	59.7
	Year 1973	29.2	41.7	6.2	70.0
	Jan.-Oct. 1974[4]	30.3	44.8	-0.9	67.6
		(cents per pound)			*(percent)*
Broilers	Year 1972	9.0	14.3	-0.1	62.9
	Year 1973	16.4	22.2	2.6	73.9
	Jan.-Oct. 1974[4]	15.5	21.6	-2.1	71.8
		(cents per pound)			*(percent)*
Turkeys (heavy young)	Year 1972	13.5	20.5	2.5	65.9
	Year 1973	25.6	33.1	13.9	77.3
	Jan.-Oct. 1974[4]	21.8	30.0	-2.9	72.7

[1] Based on secondary data and incomplete data from survey. Estimated by computerized formula. [2] Weighted by monthly egg production or monthly slaughter. Broilers and turkey feed and total costs are on a live weight basis. [3] Based on farm costs converted to wholesale market values for Grade A large eggs and ready-to-cook broilers and turkeys and compared with the Grade A large cartoned egg prices for 14 Metropolitan areas, New York heavy young hen turkey price, and 9-city weighted average broiler price. [4] Preliminary.

Table 2—Estimated marketing margins, market eggs, broilers, and turkeys, 1972-74[1]

Item	Period	Assembly and procurement	Processing, packing	Intercity transportation	Wholesaling[2]	Retailing[3]
		(Grade A large, cents per dozen)				
Eggs	Year 1972	0.8	7.6	1.2	2.8	10.1
	Year 1973	0.9	8.1	1.2	2.8	10.7
	Year 1974[4]	1.2	8.9	1.5	3.2	down
		(Reade-to-cook, cents per pound)				
Broilers	Year 1972	1.0	6.2	1.1	2.9	10.1
	Year 1973	1.2	6.7	1.1	2.9	12.4
	Year 1974[4]	1.4	7.2	1.4	3.3	down
		(Ready-to-cook, cents per pound)				
Turkeys	Year 1972	0.7	6.7	1.1	3.1	12.3
	Year 1973	0.8	7.3	1.1	3.1	14.6
	Year 1974[4]	1.0	8.1	1.4	3.5	up

[1] Series prepared to show cost and profit breakdown of ERS market basket farm-to consumer price spreads. [2] Includes warehousing and delivery to retail stores. [3] In-store functions only. On turkeys, annual averages adjusted to reflect November-December holiday price levels. [4] Preliminary estimates. Based mainly on information for January-September.

better year than 1972 but in 1974, prices have been below costs much of the time.

For the turkey industry 1972 was an in-between year and 1973 a good year, measured by net returns. But, like the other two industries, 1974 has turned out bad for the turkey industry.

Production costs for eggs, broilers, and turkeys are likely to continue high for at least the first half of 1975 because of the present feed situation and other input cost levels. The net returns outlook depends on the level of output (which is being reduced) and on the effects of supplies and prices of competing protein foods on poultry and egg prices.

Marketing Costs and Margins

Costs for assembling, processing and packing, long-distance hauling, and local distribution of poultry and eggs have risen substantially in 1974. Some of these increases began in 1973. Retail store margins, too, have widened over the last 2 years, reflecting in part increased factor costs.

Continuing increases in the efficiency of performing various marketing functions were characteristic of the poultry and egg industries for many years. The period of greatest progress in this respect was from the mid-1950's until the beginning of the present decade. The aggregate effect of various technological and structural developments was to largely offset the upward trend in prices per unit for many inputs. Thus, farm to retailer marketing margins, and the costs of the individual marketing functions associated with them, tended to decline or remain stable for many years. In recent years, however, with the gains from technological and structural changes now largely realized, with labor productivity leveling-off, and with many input prices rising sharply, marketing margins and costs have been rising.

Higher wage rates and sharply higher truck costs, mainly for fuel, began to be reflected in higher assembly and long-distance hauling costs by late 1973. These have increased more rapidly in 1974. Distribution costs, including local transportation, have also gone up in 1974.

Almost all of the individual cost items in processing have risen since 1972. Higher wage rates and higher packaging material prices have had the most impact since these items account for an important share of total processing costs. A substantial rise in packaging material prices has occurred since late 1973. Utility and fuel prices have risen even more sharply, but these items account for relatively less of total processing costs than wages and salaries and packaging.

Retail margins rose from 1972 to 1973. But those on eggs and broilers have come down from the levels reached in late 1973 and early 1974. For 1974, margins may average below those of 1973, but still above 1972. Retail margins on turkeys rose in 1973, especially following the upsurge in meat prices in late 1973. In 1974, these margins remained wide through the first three quarters. As a result, the average for 1974 will likely be above 1973, even though retailers follow their customary practice of reducing margins appreciably during the Thanksgiving and Christmas holiday periods.

Marketing costs, are likely to remain at least at present levels in 1975. There are few indications that input prices might moderate (labor, fuel, utilities, containers, vehicles, money, etc.). Furthermore, some increases are yet to be fully reflected (for example, utility rates and wage increases in warehousing and retail stores), and there is appparently no new technology ready for immediate introduction which would materially enhance productivity.

PRICES AND PRICE SPREADS FOR TURKEYS IN NOVEMBER AND DECEMBER

by

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ABSTRACT: Although consumed during every month of the year, turkey is considered the holiday bird with more than a third of annual consumption in November-December. Turkeys are featured and prices reduced by many grocery stores during the Thanksgiving and Christmas season.

KEYWORDS: Turkey Prices, Margins, Thanksgiving, Christmas

Turkey has been considered traditional Thanksgiving and Christmas fare since the Pilgrims hunted the wild turkey to grace their table on that first Thanksgiving day.

Turkey production and marketing today is a highly efficient process, and turkey meat consumption is substantial in every month of the year. Still, more than a third of annual consumption occurs during the two holiday months.

Retail turkey prices are normally reduced considerably during the week preceding the Thanksgiving and the week preceding the Christmas holidays as retail stores feature turkeys and reduce their margins accordingly. Sample data from large chainstores indicate that selling prices were reduced 8 and 7 cents per pound, respectively, in sales prior to Thanksgiving 1972 and 1973 as compared to selling prices in the preceding week. Sales prices prior to Christmas 1972 and 1973 were 9 cents per pound lower in each period than in the preceding week. Stocks of turkey in storage are at high levels and indications are that turkey will again be specialed and prices reduced for the 1974 holiday season.

Regular margins series maintained by the Economic Research Service are based on retail prices furnished by the Bureau of Labor Statistics. Prices at other levels of trading are mainly from market news officers of the Agricultural Marketing Service. BLS prices are collected on Tuesday, Wednesday and Thursday of the first full week of the month. Accordingly, the effects of lower holiday sales prices are not reflected in the November and December values. If these sales prices were included, November and December retail margins would be lowered substantially, and annual averages reduced accordingly.

BLS retail prices on turkeys are collected for three different sizes of stores (all chain stores, large independent stores, and small independent stores). In December 1972, the composite BLS retail price for 10 major cities was 56.7 cents per pound for medium sized (8-16 pounds) young hen turkeys. The price in all chain stores averaged 55.6 cents compared with 60.3 cents in large independent stores and 58.6 cents per pound in small independent stores. In December 1973, the composite BLS price for 10 major cities was 87.7 cents per pound for medium turkeys. All chain store prices averaged 84.6 cents, compared with 90.0 cents in large independent stores and 89.9 cents per pound in small independent stores.

Table 1 compares BLS retail prices for November and December 1972 and 1973 with prices charged by a sample of large chain stores before and during the holiday shopping weeks for medium sized turkeys. This is usually the size desired by most consumers at these seasons, though some families may prefer the 4-8 pound fryer-roaster size or the 16-24 pound heavy young toms. Most of the larger toms, incidentally, are sold to the institutional trade or used in further processing.

Table 1—Prices and price spreads for medium turkeys, November-December, 1972 and 1973, regular margins series for 10 cities and large chainstore prices

Item	November		December	
	1972	1973	1972	1973
Margins Series:				
Farm price	29.9[2]	57.0[3]	32.4[2]	53.9[3]
Price to retailer	41.8	73.3	46.3	72.3
Retail price[1]	57.1	91.1	56.7	87.7
Price Spreads:				
Farm to consumer	27.2	34.1	24.3	33.8
Farm to retailer	11.9	16.3	13.9	18.4
Retail	15.3	17.8	10.4	15.4
Large Chainstore Prices:				
Before holiday	51.0	82.0	52.0	81.0
Holiday sales	43.0	75.0	43.0	70.0

[1] BLS composite price for all sizes of stores the first week of the month. [2] 8 city average. [3] 9 city average.

Turkey For Christmas Dinner

With the abundant supplies many families will be preparing turkey for Christmas dinner. In a survey of more than 2,000 families in 1974, 60 percent said they had prepared a whole turkey in the previous 12-month period. A majority of these also reported cooking stuffing with the turkey.

The handling and cooking of turkey in the kitchen should be done carefully. Careless preparation and handling before and after cooking can lead to bacterial diseases such as salmonellosis. Temperature and time influence bacteria growth. The USDA recommends that hot foods should be kept hot (above 140 degrees F) and cold foods cold (below 40 degrees F). Food may not be safe to eat if held for more than 2 or 3 hours at temperatures between 60 degrees and 120 degree F. These time-temperature relationships apply to turkey preparation and handling.

Fresh poultry can contain salmonella bacteria and when the turkey is stuffed this bacteria may be transferred to the stuffing. For complete safety the stuffing should be cooked in a seperate container. However, if the stuffing is cooked inside the turkey, be sure it is cooked thoroughly to a temperature of at least 165 degrees. The tighter the stuffing is packed in the turkey the longer it takes for the heat to penetrate.

Table 12—Selected poultry and egg statistics*

Item	Data in—	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Tables 1, 5-6.—Number of layers on farms, rate of egg production, and total egg output on farms, 50 States														
Average for the month														
Number of layers on farms														
1972	Mil.	321	318	314	308	303	300	299	300	300	302	302	301	306
1973	do.	300	298	297	295	290	286	283	286	290	293	295	296	292
1974	do.	295	294	292	289	284	280	277	275	276	278			
Eggs laid per 100 layers														
1972	No.	1,896	1,799	1,962	1,916	1,975	1,900	1,944	1,920	1,837	1,887	1,826	1,890	228
1973	do.	1,901	1,742	1,954	1,915	1,991	1,908	1,941	1,908	1,836	1,899	1,846	1,916	228
1974	do.	1,916	1,755	1,973	1,931	2,006	1,937	1,976	1,955	1,877	1,928			
Total monthly egg production														
1972	Mil. cs.	16.9	15.9	17.1	16.4	16.6	15.8	16.2	16.0	15.3	15.8	15.3	15.8	193.2
1973	Mil. cs.	15.8	14.4	16.1	15.7	16.0	15.1	15.3	15.2	14.8	15.4	15.1	15.8	184.8
1974	Mil. cs.	15.7	14.3	16.0	15.5	15.8	15.1	15.2	15.0	14.4	14.9			
First of month														
Number of layers on farms														
1972	Mil.	321	320	315	312	304	301	299	300	300	301	302	302	
1973	do.	301	300	297	298	292	288	283	283	289	291	294	294	
1974	do.	295	295	293	291	287	282	278	277	275	277	280		
Eggs laid per 100 layers														
1972	No.	60.7	61.5	62.6	63.9	63.8	63.6	63.1	62.4	61.4	61.1	60.6	62.8	
1973	do.	60.8	61.8	62.7	63.4	64.2	64.1	63.0	62.2	60.9	61.5	61.0	61.9	
1974	do.	61.6	62.0	63.3	64.1	64.6	64.8	64.3	63.0	63.0	62.1	62.2		
Daily rate of egg production														
1972	Mil.	195	197	197	199	194	191	188	187	184	184	183	190	
1973	Mil.	183	185	186	189	188	185	178	176	176	179	179	182	
1974	Mil.	182	183	186	187	185	183	179	174	173	172	174		
Tables 7-9.—Factors in monthly supply of shell eggs, 50 States														
Eggs produced on farms														
1972	1,000 cs.	16,889	15,881	17,094	16,403	16,603	15,831	16,172	15,997	15,331	15,811	15,325	15,822	193,159
1973	1,000 cs.	15,850	14,433	16,131	15,692	16,047	15,142	15,278	15,161	14,781	15,439	15,142	15,750	184,846
1974	1,000 cs.	15,697	14,331	16,011	15,497	15,847	15,083	15,225	14,961	14,367	14,908			
Storage movement of shell eggs														
1972	1,000 cs.	-21	10	36	16	90	38	5	-34	47	-74	-88	-44	-19
1973	1,000 cs.	76	-30	10	-60	2	34	-19	8	24	-14	-5	-33	-7
1974	1,000 cs.	-11	19	17	7	20	3	6	-30	1	-2			
Eggs broken commercially														
1972	1,000 cs.	1,665	1,693	1,802	1,805	2,118	2,298	1,906	1,995	1,552	1,643	1,414	1,041	20,932
1973	1,000 cs.	1,143	1,280	1,456	1,406	1,699	1,862	1,678	1,665	1,596	1,805	1,450	1,201	18,241
1974	1,000 cs.	1,435	1,502	1,821	1,862	2,146	2,109	2,071	1,934	1,642				
Eggs used for hatching														
1972	1,000 cs.	1,094	1,214	1,220	1,248	1,157	1,096	1,089	969	1,002	997	1,031	1,056	13,173
1973	1,000 cs.	997	1,193	1,207	1,242	1,151	1,053	1,100	1,017	1,039	1,035	1,065	1,100	13,199
1974	1,000 cs.	1,014	1,187	1,188	1,213	1,110	1,002	968	879	878				
Balance														
1972	1,000 cs.	14,151	12,964	14,036	13,334	13,238	12,399	13,172	13,067	12,730	13,245	12,968	13,769	159,073
1973	1,000 cs.	13,634	11,990	13,458	13,104	13,195	12,193	12,519	12,471	12,122	12,613	12,632	13,482	153,413
1974	1,000 cs.	13,259	11,623	12,985	12,415	12,571	11,969	12,180	12,178	11,846				
Tables 13-14.—Commercial production of poultry and red meat, 48 States														
Chicken and turkey meat, Ready-to-cook weight[1]														
1972	Mil. lb.	799	754	821	754	881	961	918	1,113	981	1,091	977	833	10,883
1973	Mil. lb.	855	721	781	725	886	949	920	1,070	910	1,120	999	859	10,795
1974	Mil. lb.	933	766	806	832	944	920	1,002	1,023	898				
Total red meat, carcass weight[2]														
1972	Mil. lb.	2,984	2,870	3,279	2,931	3,175	3,077	2,664	3,157	3,031	3,301	3,194	2,973	36,636
1973	Mil. lb.	3,176	2,721	2,976	2,579	3,040	2,799	2,651	2,704	2,635	3,223	3,076	2,895	34,473
1974	Mil. lb.	3,254	2,659	3,088	3,153	2,799	2,944	3,028	3,135	3,072				
Table 25.—Chicken certified as wholesome in Federally inspected plants, ready-to-cook weight														
Young														
1972	Mil. lb.	616.1	596.1	652.7	623.7	715.4	713.1	636.6	738.6	636.1	694.8	618.1	582.2	7,823.4
1973	Mil. lb.	662.1	566.2	621.4	594.4	712.1	680.0	673.6	703.5	609.5	733.5	641.7	588.2	7,786.1
1974	Mil. lb.	713.9	601.2	641.9	672.4	745.0	687.2	720.1	713.8	721.1				
Mature														
1972	Mil. lb.	49.2	47.9	47.2	45.7	41.7	44.5	33.4	42.6	38.4	44.4	43.9	38.8	517.9
1973	Mil. lb.	46.7	47.5	47.0	46.8	45.3	48.2	39.1	34.7	38.7	47.8	40.9	38.7	521.5
1974	Mil. lb.	49.2	44.6	51.0	50.8	53.0	45.7	40.6	45.1	35.2				

*See footnotes at end of table.

Table 12—Selected poultry and egg statistics*—Continued

Table 25.—Chicken certified as wholesome in Federally inspected plants, ready-to-cook weight—Continued

Item	Data in–	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Total														
1972	Mil. lb.	665.3	644.0	699.9	669.4	757.1	757.6	670.0	781.1	674.4	739.2	662.1	621.1	8,341.2
1973	Mil. lb.	708.8	613.7	668.4	641.2	757.4	728.2	712.8	738.2	648.1	781.3	682.6	626.9	8,307.6
1974	Mil. lb.	762.3	645.8	692.9	723.3	798.0	732.9	760.7	758.9	656.2				

Table 26.—Turkey certified as wholesome in Federally inspected plants, ready-to-cook weight

Item	Data in–	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Fryer-roasters														
1972	Mil. lb.	6.8	8.4	9.1	6.7	7.4	8.0	6.3	6.9	6.8	7.1	9.4	7.5	90.4
1973	Mil. lb.	6.7	7.6	9.4	7.4	6.3	8.2	7.5	6.8	6.6	8.0	8.8	7.8	91.2
1974	Mil. lb.	8.9	9.1	8.9	8.3	10.6	11.1	10.0	9.7	5.9				
Young turkeys														
1972	Mil. lb.	50.3	36.2	35.7	36.8	65.4	135.8	177.4	246.1	234.3	275.3	251.6	144.8	1,689.6
1973	Mil. lb.	62.0	33.2	35.1	47.4	75.3	129.4	173.5	225.9	204.5	264.1	260.8	166.5	1,677.5
1974	Mil. lb.	87.3	49.4	48.6	69.0	100.6	144.9	199.2	225.8	213.3				
Old turkeys														
1972	Mil. lb.	.6	.5	.9	.8	1.7	5.2	3.2	1.7	.7	.3	.3	.4	16.4
1973	Mil. lb.	1.0	.8	.9	1.0	2.7	5.3	4.0	1.5	1.2	.5	.2	.3	19.3
1974	Mil. lb.	1.1	1.3	1.4	2.8	2.1	3.8	3.8	1.7	.9				
Total turkeys														
1972	Mil. lb.	57.6	45.2	45.8	44.3	74.6	149.0	186.9	254.6	241.7	282.7	261.3	152.7	1,796.5
1973	Mil. lb.	69.7	41.6	45.3	55.8	84.2	142.9	185.0	234.1	212.3	272.6	269.9	174.6	1,787.9
1974	Mil. lb.	97.3	59.8	58.9	80.1	113.2	159.7	213.1	237.2	220.2				

Table 27.—Ducks, other poultry, and total poultry certified as wholesome in Federally inspected plants, ready-to-cook weight

Item	Data in–	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Ducks														
1972	Mil. lb.	2.1	2.0	2.4	4.3	5.7	6.2	5.2	5.8	4.9	4.9	4.4	3.2	50.9
1973	Mil. lb.	2.6	2.2	2.7	4.1	5.7	5.5	5.3	5.0	4.1	4.8	4.0	3.2	49.2
1974	Mil. lb.	3.0	2.3	2.5	4.4	5.5	5.7	5.7	5.5	5.0				
Other poultry														
1972	Mil. lb.	.1	.1	.1	.1	.2	.2	.2	.3	.3	1.7	2.2	.3	6.0
1973	Mil. lb.	.2	.1	.1	.1	.1	.2	.2	.2	.1	1.1	2.0	.2	4.6
1974	Mil. lb.	.1	.1	.1	.1	.2	.2	.3	.3	.2				
Total poultry														
1972	Mil. lb.	725.1	691.3	748.3	718.2	837.6	913.1	862.3	1,041.8	921.3	1,028.4	930.0	777.3	10,194.6
1973	Mil. lb.	781.2	657.6	716.6	701.2	847.5	876.8	903.2	977.5	864.6	1,059.8	958.4	804.9	10,149.3
1974	Mil. lb.	862.8	708.0	754.4	807.8	916.9	898.5	979.8	1,001.8	881.6				

Table 28.—Chicken and turkey inspected for canning and other processed foods in Federally inspected plants,ready-to-cook weight

Item	Data in–	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Chicken														
Young														
1972	Mil. lb.	34.0	35.8	38.2	34.0	37.1	37.5	33.0	38.6	35.7	39.5	36.5	37.1	437.0
1973	Mil. lb.	40.1	34.7	37.9	40.0	40.6	38.6	37.8	43.2	40.4	48.7	44.6	38.8	485.3
1974	Mil. lb.	45.1	41.7	46.8	45.8	44.0	38.3	36.3	40.7	39.3				
Mature														
1972	Mil. lb.	37.5	41.3	46.4	43.3	46.4	41.6	31.7	38.0	32.0	36.1	36.9	34.6	465.7
1973	Mil. lb.	42.6	40.0	48.0	43.2	45.4	41.6	36.9	38.0	36.4	41.1	35.0	33.1	481.3
1974	Mil. lb.	45.8	40.4	40.6	38.5	35.8	27.2	24.7	34.5	34.0				
Total														
1972	Mil. lb.	71.5	77.1	84.6	77.3	83.5	79.1	64.7	76.6	67.6	75.6	73.4	71.7	902.7
1973	Mil. lb.	82.8	74.7	85.9	83.2	86.0	80.2	74.7	81.2	76.8	89.7	79.6	71.9	966.6
1974	Mil. lb.	90.9	82.1	87.4	84.3	79.7	65.5	61.1	75.1	73.3				
Turkey														
1972	Mil. lb.	33.6	35.9	39.5	34.7	38.7	57.5	62.9	72.4	67.8	79.6	69.0	47.6	639.1
1973	Mil. lb.	43.2	40.1	48.3	38.4	43.1	53.9	67.4	89.3	83.6	116.9	100.9	65.8	790.8
1974	Mil. lb.	46.2	34.2	34.3	30.3	34.6	39.2	45.0	54.9	52.4				

Table 32.—Per capita consumption of shell eggs

Item	Data in–	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Shell equivalent:														
1972	No.	24.5	22.3	24.2	22.9	22.7	21.1	22.6	22.2	21.6	22.2	21.7	23.6	271.6
1973	do.	23.4	20.5	23.1	22.4	22.5	20.8	21.4	21.2	20.7	21.4	21.5	23.0	261.9
1974	do.	22.5	19.6	22.0	20.8	21.1	20.0	20.5	20.6	19.9				

Tables 34-41.—Egg prices: Monthly average price per dozen for shell eggs

Item	Data in–	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
United States, received by farmers[3]														
1972	Cents	30.0	29.2	31.9	27.8	27.4	27.7	30.6	29.9	33.9	30.9	37.0	44.2	31.7
1973	do.	50.0	42.8	46.9	46.9	45.5	50.4	51.9	68.7	63.9	59.3	59.3	63.8	54.1
1974	do.	66.6	64.1	56.6	50.4	42.0	39.4	43.2	47.2	54.3	55.5			
Grade A large eggs in retail stores in urban areas[4 5]														
1972	do.	52.6	49.4	52.3	50.0	49.5	45.8	49.6	51.1	55.5	55.7	55.3	62.3	52.4
1973	do.	73.9	68.8	66.4	67.7	67.7	71.5	73.8	96.8	91.9	87.4	82.5	89.1	78.1
1974	do.	93.0	94.5	85.6	78.1	64.9	62.5	62.3	71.1	79.0	83.9			

*See footnotes at end of table.

Table 12—Selected poultry and egg statistics*—Continued

Item	Data in—	Jan.	Feb.	Mar.	Apr.	May.	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Tables 34-41.—Monthly average price per dozen shell eggs—Continued														
Georgia, prices received by producers														
Grade A, large														
1972	Cents	24.12	23.82	27.73	22.30	21.01	22.61	26.69	26.98	30.88	25.93	34.00	42.74	27.40
1973	do.	46.63	37.34	42.65	42.29	40.52	48.34	54.98	68.20	60.86	55.07	57.41	63.28	51.46
1974[6]	do.	65.72	60.75	52.92	45.28	35.25	35.05	39.92	46.94	TF	TF			
Georgia, received by producers														
Grade A, medium														
1972	do.	20.20	19.65	23.71	18.34	14.67	16.45	21.05	18.83	24.55	21.45	30.74	40.84	22.54
1973	do.	43.67	33.11	38.34	37.86	36.61	42.15	46.81	62.08	52.33	50.40	53.33	60.99	46.47
1974	do.	62.86	54.62	46.82	36.17	26.23	23.80	31.88	37.83	TF	TF			
Iowa, received by farmers														
Buyer quality and volume incentive														
Large														
1972	do.	22.29	21.26	25.41	20.28	19.60	20.41	24.44	24.37	28.82	25.22	31.38	40.05	25.29
1973	do.	43.52	34.75	40.78	40.40	39.14	46.37	52.94	67.13	59.71	54.23	55.69	61.01	49.64
1974	do.	63.16	58.33	50.90	42.52	31.57	31.08	36.27	42.45	49.58	49.81			
Medium														
1972	do.	16.92	15.82	20.53	16.04	14.59	14.50	16.95	15.73	20.85	19.25	26.85	36.03	19.50
1973	do.	39.62	29.24	34.59	34.89	34.90	40.37	44.46	58.58	48.42	46.00	48.62	56.74	43.04
1974	do.	57.99	51.32	43.98	33.12	22.59	20.61	27.86	33.59	43.82	45.14			
Los Angeles, delivered to retailers[7]														
Large														
1972	do.	39.02	37.45	42.46	36.50	38.95	38.77	43.60	42.20	50.00	44.25	48.69	59.92	43.48
1973	do.	65.79	60.60	62.91	59.45	55.73	56.55	61.17	81.37	76.13	69.50	69.20	72.83	65.94
1974	do.	75.14	71.34	61.38	56.21	54.50	51.60	55.86	60.55	67.60	64.20			
Medium														
1972	do.	37.74	34.75	39.15	33.50	36.77	35.77	38.60	34.37	43.15	41.00	46.55	58.60	40.00
1973	do.	63.88	57.60	59.91	56.45	52.73	53.26	57.31	77.76	69.55	63.07	63.40	70.56	62.12
1974	do.	73.73	67.08	55.93	52.50	45.77	44.50	47.59	52.77	62.15	60.30			
New York, wholesale prices, white														
Large, 75 percent A														
1972	Cents	30.55	30.10	35.01	29.99	28.47	30.99	34.79	35.26	38.71	33.54	42.86	52.05	35.19
1973	do.	54.29	45.14	50.89	50.25	48.94	56.46	64.70	76.26	68.28	63.07	66.92	71.78	59.75
1974	do.	74.00	68.29	60.20	52.08	42.71	42.83	48.96	55.84	63.07	61.69			
Medium														
1972	do.	26.65	26.24	32.02	27.09	23.15	25.71	30.16	27.55	33.22	28.46	40.86	48.55	30.80
1973	do.	52.40	41.40	47.44	46.45	45.68	50.93	57.48	71.39	60.89	59.39	63.24	70.50	55.60
1974	do.	72.00	62.42	55.67	44.03	34.27	32.33	41.57	47.84	58.09	58.40			
Chicago, weighted average prices, delivered white, 80 percent A[8]														
Large														
1972	do.	30.00	28.75	32.80	29.50	28.00	29.44	33.00	32.67	37.28	34.44	40.17	49.78	33.82
1973	do.	52.55	43.12	49.94	50.00	48.56	56.19	65.00	75.56	68.94	63.22	66.44	71.31	59.46
1974	do.	76.50	71.25	63.50	56.25	47.00	47.00	51.12	58.10	66.00	65.20			
Medium														
1972	do.	25.25	24.31	28.25	24.88	23.33	23.83	26.19	25.44	29.89	29.50	34.83	46.75	28.54
1973	do.	49.22	39.38	45.75	45.75	46.30	51.81	57.88	69.56	59.12	57.89	61.66	67.69	54.12
1974	do.	74.10	64.38	58.00	48.25	38.60	36.50	43.12	48.70	60.50	62.30			
Table 42.—Egg prices: Monthly average price per pound for frozen egg products														
New York and Philadelphia														
Frozen egg														
Whole egg, light colored														
1972	Cents	22.52	21.74	21.57	21.20	21.50	21.38	21.27	21.14	21.54	21.72	22.84	27.36	21.15
1973	do.	31.31	30.94	34.28	35.52	37.52	44.56	47.69	59.89	54.89	47.28	42.05	44.29	42.52
1974	do.	47.20	50.23	45.90	36.00	33.64	32.11	33.91	39.49	43.44	40.17			
White														
1972	do.	11.12	10.47	10.50	10.11	10.44	10.61	10.41	10.75	10.97	11.28	12.09	14.61	11.11
1973	do.	17.87	17.50	17.47	17.97	18.75	23.03	25.39	33.31	27.47	21.28	17.75	15.96	21.18
1974	do.	16.53	17.38	16.50	15.73	15.75	16.46	16.37	19.51	22.65	20.18			
Yolks, light colored, sugared, 43 percent solids														
1972	do.	38.52	37.68	37.76	36.91	37.25	37.02	36.98	36.74	37.08	37.43	38.58	38.58	37.52
1973	do.	48.69	48.53	55.31	56.46	59.63	70.89	75.61	91.94	90.54	88.33	84.13	85.79	71.32
1974	do.	87.09	89.51	84.42	69.47	60.00	60.23	64.44	72.83	78.94	76.97			
Tables 44-47.—Average broiler prices per pound														
Liveweight														
United States, at farm														
1972	Cents	13.5	14.4	14.3	12.9	13.6	14.4	15.5	14.6	15.4	14.6	13.9	14.4	14.3
1973	do.	17.2	19.8	23.2	25.2	23.8	24.3	27.6	36.5	29.7	23.7	19.4	19.3	24.1
1974	do.	20.9	23.7	22.5	21.2	20.6	18.6	20.4	20.4	22.6	22.5			

*See footnotes at end of table.

Table 12—Selected poultry and egg statistics*—Continued

Item	Data in—	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Tables 44-47.—Average broiler prices per pound—Continued														
Ready-to-cook														
9-city weighted average[9]														
1972	Cents	27.08	28.09	28.12	25.71	27.11	28.64	29.70	29.16	30.11	28.20	27.62	28.17	28.14
1973	do.	32.78	37.28	41.13	43.58	41.57	41.69	49.05	60.30	48.36	40.01	34.45	36.12	42.17
1974	do.	39.69	39.41	38.76	36.30	35.64	34.05	36.41	36.84	39.89	39.32			
Broilers, delivered, trucklots (U.S. and plant, Grade A)														
Chicago														
1972	do.	26.7	28.0	27.8	25.6	26.7	28.2	29.8	28.4	29.6	28.1	27.3	28.2	27.9
1973	do.	32.5	36.0	40.9	44.2	41.0	41.3	47.1	60.0	48.1	39.9	34.8	36.6	41.9
1974	do.	39.3	39.8	38.5	36.4	35.5	33.8	36.3	36.7	39.8	39.0			
New York														
1972	do.	26.3	27.7	27.7	25.8	27.0	28.6	30.1	28.8	30.4	28.2	27.6	27.7	28.0
1973	do.	32.3	37.6	40.8	44.3	41.0	42.0	48.2	59.9	48.4	40.1	33.8	35.3	42.0
1974	do.	38.5	38.5	37.6	33.6	34.8	33.9	35.7	36.2	39.5	39.3			
Los Angeles														
1972	do.	28.3	29.1	29.3	26.8	27.7	29.1	30.8	29.4	30.4	28.9	28.1	29.3	28.9
1973	do.	34.2	37.5	42.8	45.0	42.1	41.5	47.4	60.2	48.6	39.8	35.7	38.0	42.7
1974	do.	41.2	41.5	40.5	38.1	36.6	34.8	38.0	38.1	40.8	40.2			
Frying chicken in retail stores in urban areas[4 5]														
1972	do.	40.6	41.6	41.9	40.9	40.5	40.6	42.1	41.4	42.5	42.1	41.1	41.2	41.4
1973	do.	44.0	45.9	59.9	58.7	58.4	57.9	59.7	92.2	72.8	58.3	54.5	53.2	59.6
1974	do.	59.2	58.7	57.5	55.6	52.2	51.2	51.8	53.5	57.0	56.2			
Chicken breasts, in retail urban areas[4 10]														
1972	do.	75.4	76.8	77.1	76.5	76.7	77.0	77.9	78.3	78.3	79.3	78.4	78.0	77.5
1973	do.	80.5	84.4	100.2	100.0	99.6	100.2	101.5	139.6	115.8	102.8	99.7	97.8	101.8
1974	do.	100.1	100.4	99.9	98.0	95.8	94.4	94.6	97.3	99.3	99.0			
Tables 50-54.—Average turkey prices per pound														
Liveweight														
U.S., at farm at mid-month														
1972	Cents	22.7	22.3	22.0	21.8	21.6	21.3	21.4	21.8	21.7	21.9	23.1	24.0	22.1
1973	do.	24.3	24.5	28.3	31.6	31.9	33.8	34.1	41.1	42.7	42.7	41.7	40.3	34.8
1974	do.	35.4	32.3	32.0	27.5	24.4	23.5	23.1	26.6	26.7	27.3			
Ready-to-cook weight in retail stores in urban areas[4 10]														
Turkeys														
1972	do.	54.7	55.5	56.2	55.8	54.8	55.1	55.2	55.1	54.6	55.1	55.7	55.3	55.3
1973	do.	56.4	57.2	59.0	64.6	68.2	71.6	72.9	79.6	85.5	90.5	89.6	86.4	73.5
1974	do.	85.4	80.4	79.6	75.8	70.5	68.1	65.9	66.0	69.8	71.2			
New York, wholesale, frozen														
Toms, heaviest weights quoted														
1972	do.	43.8	43.6	34.1	43.4	42.6	42.1	40.3	39.1	38.5	38.9	41.1	42.1	40.8
1973	do.	45.1	48.6	56.0	57.7	60.6	67.8	69.4	81.1	86.0	84.2	80.2	71.2	67.3
1974	do.	60.7	54.2	51.9	45.3	48.4	52.5	52.6	55.8	55.7	54.4			
Young toms, 14-20 pounds														
1972	do.	36.0	34.8	34.1	34.2	33.8	33.7	33.2	32.8	33.1	35.6	39.9	41.6	35.2
1973	do.	42.0	42.5	49.6	50.4	53.8	55.6	55.8	70.9	72.6	63.8	60.8	60.2	56.5
1974	do.	48.2	48.0	46.7	39.4	38.4	34.5	37.0	43.1	42.6	45.7			
Young hens,8-16 pounds														
1972	do.	38.0	36.4	35.9	35.3	34.8	34.6	34.9	35.3	35.5	36.3	39.7	40.6	36.4
1973	do.	41.4	41.6	54.1	55.0	56.5	55.9	56.6	74.0	75.0	71.1	66.2	58.2	58.8
1974	do.	48.6	51.3	50.7	42.2	39.7	37.4	39.7	49.6	47.0	48.2			
Hens, 12-14 pounds														
1972	do.	40.6	38.6	35.9	37.4	37.0	37.0	36.9	37.2	37.8	38.5	41.9	43.5	38.5
1973	do.	43.0	44.1	55.9	57.2	59.4	58.8	59.8	76.0	79.0	74.4	71.3	68.0	62.2
1974	do.	58.6	55.4	55.7	47.5	44.1	41.3	41.5	52.7	52.1	52.3			
Chicago, wholesale, frozen														
Toms, heaviest weights quoted														
1972	Cents	41.5	41.5	41.5	41.5	41.5	41.5	40.3	39.0	39.0	39.2	40.8	41.8	40.8
1973	do.	43.8	47.4	53.4	54.4	58.7	65.5	66.8	---	---	---	79.8	75.7	60.6
1974	do.	63.2	57.9	54.9	43.7	46.0	50.3	50.7	52.0	56.3	55.4			
Hens, 12-14 pounds														
1972	do.	40.4	38.6	37.8	37.8	37.8	37.8	37.8	37.8	37.8	38.4	40.8	43.5	38.9
1973	do.	43.5	43.3	53.2	55.7	57.7	58.6	58.8	73.4	76.2	74.2	70.4	64.5	60.8
1974	do.	51.1	51.8	52.1	46.4	43.0	36.5	41.0	48.0	50.5	50.6			
Tables 57-60.—Prices paid for poults, poultry feed, and feed ingredients; and product-feed price ratios														
All poults each														
1972	Cents	57.0	57.3	57.6	57.8	57.8	58.0	58.0	57.1	55.3	55.0	53.9	55.1	56.7
1973	do.	54.5	56.3	57.3	57.8	58.4	60.2	60.8	64.1	64.7	67.8	65.0	64.0	60.9
1974	do.	64.8	65.1	67.0	68.3	67.9	69.0	68.4	67.4	67.3	67.4			

*See footnotes at end of table.

Tables 57-60.—Price paid for poults, poultry feed, and feed ingredients; and product-feed price ratios—Continued

Item	Data in—	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Feed per ton														
Laying feed														
1972	Dollars	84.0	84.0	84.0	85.0	85.0	86.0	87.0	87.0	88.0	90.0	92.0	102.0	87.8
1973	do.	111.0	117.0	122.0	118.0	131.0	157.0	147.0	165.0	148.0	144.0	138.0	150.0	137.3
1974	do.	152.0	153.0	151.0	144.0	137.0	137.0	141.0	168.0	163.0	168.0			
Broiler grower feed														
1972	do.	96.0	94.0	95.0	96.0	96.0	96.0	96.0	98.0	98.0	100.0	102.0	112.0	98.2
1973	do.	120.0	128.0	133.0	130.0	146.0	168.0	163.0	182.0	169.0	163.0	155.0	165.0	151.8
1974	do.	170.0	169.0	165.0	156.0	151.0	151.0	157.0	180.0	176.0	185.0			
Turkey grower feed														
1972	do.	93.0	93.0	93.0	95.0	95.0	95.0	97.0	98.0	100.0	101.0	102.0	110.0	97.7
1973	do	121.0	131.0	137.0	133.0	152.0	179.0	177.0	193.0	176.0	170.0	158.0	167.0	157.8
1974	do	172.0	172.0	168.0	162.0	156.0	153.0	158.0	188.0	183.0	189.0			
Corn, Chicago No. 2 yellow (per bushel)														
1972	Cents	121.8	121.1	122.3	126.1	128.7	125.2	129.0	129.1	139.3	133.6	132.7	156.4	130.4
1973	do.	157.3	160.3	158.7	164.5	200.6	242.7	252.8	297.3	246.2	233.4	255.6	268.2	219.8
1974	do.	293.3	310.2	300.8	246.2	269.0	292.0	328.5	364.6	352.7	384.6			
Soybean meal, 44 percent, Decatur (per ton, bulk)														
1972	Dollars	82.60	84.80	90.90	94.50	94.30	95.00	101.40	101.00	107.75	109.00	123.20	174.00	104.95
1973	do.	188.40	218.75	199.90	203.25	314.60	412.50	311.20	285.00	208.10	159.60	167.00	192.00	238.36
1974	do.	172.00	160.00	147.10	117.20	109.25	100.00	138.10	155.90	138.10	168.20			
Product-feed price ratios														
Broiler[11]														
1972	Pounds	2.8	3.1	3.0	2.7	2.8	3.0	3.2	3.0	3.1	2.9	2.7	2.5	2.9
1973	do.	2.9	3.1	3.5	3.9	3.3	2.9	3.4	4.0	3.5	2.9	2.5	2.3	3.2
1974	do.	2.5	2.8	2.7	2.7	2.7	2.5	2.6	2.3	2.6	2.4			
Turkey[12]														
1972	do.	4.9	4.8	4.7	4.6	4.5	4.5	4.4	4.4	4.3	4.3	4.5	4.4	4.5
1973	do.	4.0	3.7	4.1	4.8	4.2	3.8	3.9	4.3	4.9	5.0	5.3	4.8	4.4
1974	do.	4.1	3.8	3.8	3.4	3.1	3.1	2.9	2.8	2.9	2.9			
Egg[13]														
1972	do.	7.1	7.0	7.6	6.5	6.4	6.4	7.0	6.9	7.7	6.9	8.0	8.5	7.2
1973	do.	9.0	7.3	7.7	7.9	6.9	6.4	7.1	8.3	8.6	8.2	8.6	8.5	7.9
1974	do.	8.8	8.4	7.5	7.0	6.1	5.8	6.1	5.6	6.7	6.6			

Tables 61-62.—Chicks hatched by types and pullet chicks placed

Item	Data in—	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Chicks hatched														
Broiler-type														
1972	Mil.	273.9	269.4	297.3	293.9	303.0	286.2	273.1	272.2	239.7	247.0	251.2	260.7	3,267.5
1973	Mil.	261.7	241.9	287.4	289.4	298.0	282.7	258.4	270.4	246.3	249.5	253.9	267.5	3,207.0
1974	Mil.	277.3	254.0	296.3	288.3	297.6	275.6	251.0	244.3	221.4	217.4			
Egg-type														
1972	Mil.	39.1	41.6	48.0	53.0	52.0	42.9	38.6	37.5	36.0	37.9	32.4	32.4	491.4
1973	Mil.	38.6	41.5	52.0	54.0	55.4	44.7	41.2	42.5	42.9	46.0	40.3	35.3	534.3
1974	Mil.	35.5	38.0	45.7	53.7	51.8	44.0	37.4	34.5	31.6	35.5			
Pullet chicks placed domestically for broiler hatchery supply flocks[14]														
Total														
1972	Thou.	2,540	2,228	2,676	3,308	2,786	2,694	2,753	2,530	2,498	2,475	2,371	2,249	31,108
1973	Thou.	2,390	2,170	3,056	3,048	2,958	2,527	2,495	2,588	2,653	2,921	2,306	2,383	31,495
1974	Thou.	2,372	2,354	2,835	2,641	2,638	2,459	2,131	2,224	2,082	2,071			
Cumulation relevant to breeder flock[15]														
1972	Thou.	24,000	23,546	23,519	23,328	23,272	22,812	22,446	21,790	20,987	20,822	21,201	21,428	
1973	Thou.	21,579	21,779	21,515	21,473	21,720	21,415	20,356	19,960	19,436	19,739	20,257	20,717	
1974	Thou.	20,769	20,893	21,232	21,495	22,246	21,496	20,831	20,245	20,072	20,412	20,465	20,450	
1975	Thou.	19,988	19,813	19,654	19,364	19,081								
For laying flock replacements[16]														
1972	Thou.	22,095	23,051	26,666	29,809	28,781	24,138	22,037	21,276	20,490	21,420	18,584	18,438	276,785
1973	Thou.	21,690	22,938	29,056	30,029	30,639	24,891	23,075	23,826	24,082	25,908	22,474	20,015	298,623
1974	Thou.	20,146	21,363	25,691	29,513	28,514	24,443	20,827	19,476	17,895	19,841			

Table 63.—Poults hatched by breeds

Item	Data in—	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Poults hatched														
Light breeds														
1972	Thou.	983	984	1,168	1,266	1,350	1,398	1,668	1,596	1,168	1,227	1,644	1,615	16,067
1973	Thou.	1,436	1,137	1,501	1,276	1,130	1,536	1,683	1,465	1,180	1,218	1,551	1,566	16,679
1974	Thou.	1,322	1,210	1,557	1,509	1,371	1,357	1,038	745	515	1,185			
Total heavy breeds														
1972	Thou.	7,404	12,509	18,472	20,330	20,524	17,667	11,078	4,999	2,192	2,305	2,968	5,064	125,512
1973	Thou.	8,278	12,020	16,737	19,357	20,585	17,947	12,170	5,809	2,865	2,725	3,895	6,518	128,906
1974	Thou	9,545	12,727	17,933	19,258	18,741	15,701	11,657	5,262	2,631	2,995			
All breeds														
1972	Thou.	8,387	13,493	19,640	21,596	21,874	19,065	12,746	6,595	3,360	3,532	4,612	6,679	141,579
1973	Thou.	9,714	13,157	18,238	20,633	21,715	19,483	13,853	7,274	4,045	3,943	5,446	8,084	145,585
1974	Thou.	10,867	13,937	19,490	20,767	20,112	17,058	12,695	6,007	3,146	4,180			

*See footnotes at end of table.

Table 12—Selected poultry and egg statistics*—Continued

Item	Data in—	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Table 66.—Cold storage holdings of shell and frozen eggs, first of month														
All frozen eggs														
1972	Mil. lb.	73.8	71.6	71.1	71.1	74.6	80.4	85.4	88.1	88 4	83 9	80.4	76 2	
1973	Mil. lb.	68.1	57.2	53.4	48.9	45.9	44.4	45.7	47.9	48.7	52.6	54.1	48.9	
1974	Mil. lb.	43.2	38.2	35.8	39.4	43.6	49.5	55.2	59.5	63.9	66.2	64.6		
Shell eggs														
1972	1,000 cs.	60	39	49	85	101	191	229	234	200	247	173	85	
1973	1,000 cs.	41	117	87	97	37	39	73	54	62	86	72	67	
1974	1,000 cs.	34	23	42	59	66	86	89	95	65	66	64		
Shell equivalent of all eggs														
1972	1,000 cs.	1,929	1,851	1,850	1,885	1,990	2,227	2,391	2,466	2,439	2,372	2,210	2,013	
1973	1,000 cs.	1,766	1,566	1,439	1,335	1,198	1,162	1,231	1,267	1,295	1,418	1,442	1,306	
1974	1,000 cs.	1,128	989	949	1,057	1,169	1,340	1,486	1,602	1,684	1,742	1,699		
Tables 68-69.—Cold storage holdings of poultry, first of the month														
Turkey														
1972	Mil lb.	223.1	208.0	178.5	144.5	121.3	111.1	143.4	213.2	314.0	408.5	472 9	297 3	
1973	Mil. lb.	208.1	188.4	152.6	115.4	91.3	88.1	137.1	199.4	261.2	350.7	450.5	326.2	
1974	Mil. lb.	279.9	268.0	243.1	226.3	215.6	227.1	265.5	333.7	430.5	529.5	556.4		
Poultry excluding turkeys and ducks														
1972	Mil. lb.	148.4	140.6	132.5	116.1	113.3	101.3	100.7	100.9	101.5	105.7	109.9	109.9	
1973	Mil. lb.	111.0	104.5	98.5	87.6	87.3	83.1	88.2	87.9	89.7	105.2	121.3	137.8	
1974	Mil. lb.	146.8	153.4	146.7	151.5	163.6	174 1	180.3	182.3	182.6	180.7	177.2		
Broilers, fryers and roasters														
1972	Mil. lb.	39.8	37.6	32.3	30.3	29.2	26.9	24.2	23.4	22.8	23.9	27.3	27.5	
1973	Mil. lb.	29.1	27.9	23.3	21.2	21.8	20.2	20.0	19.1	22.2	27.6	33.2	29 8	
1974	Mil. lb.	33.4	36.3	36.7	34.7	33.8	37.5	36.8	34.9	33.4	35.6	35.4		
Tables 70-71.—Exports of fresh or frozen poultry														
Broilers														
1972	Thou. lb.	8,614	7,334	7,573	6,337	7,811	9,104	7,815	8,832	8,131	7,124	6,469	8,976	94,118
1973	Thou. lb.	7,365	8,526	6,958	6,028	7,335	7,205	7,186	6,595	6,695	9,515	9,755	10,635	93,796
1974	Thou. lb.	11,159	9,672	13,610	9,511	8,106	8,014	13,272	8,890	8,179				
Turkeys														
1972	Thou. lb.	1,675	2,258	1,587	1,597	1,105	1,650	2,911	3,930	3,168	5,354	6,317	4,837	36,390
1973	Thou. lb.	2,927	3,180	4,496	1,712	1,613	3,245	4,175	5,392	5,016	5,236	6,678	5,980	49,651
1974	Thou. lb.	4,386	3,477	4,732	2,195	2,770	3,574	2,897	2,788	1,924				
Tables 72-75.—USDA contracts to purchase dried whole egg solids, young chickens, and turkeys														
Egg products (shell equivalent)														
1972	1,000 cs.	---	---	---	208	215	207	---	---	---	---	---	---	630
1973	1,000 cs.	---	---	---	---	61	---	---	20	178	288	---	---	547
1974	1,000 cs.	---	---	---	---	---	---	---	---	---				
Young chickens, ready-to-cook wt.														
1972	Mil. lb.	4.5	---	---	---	---	---	---	10.4	11.7	16.5	13.7	13.5	70.3
1973	Mil. lb.	14.0	5.5	8.9	---	---	---	---	---	6.6	11.4	10.7	4.7	61.5
1974	Mil. lb.	9.3	8.7	---	---	---	---	1.9	3.5	3.0				
Canned boned chicken														
1972	Doz. cans	387.6	374.0	595.0	404.6	374.0	357.0	23.8	88.4	40.8	125.8	180.2	241.4	3,192.6
1973	Doz. cans	261.8	200.6	47.6	268.6	129.2	428.4	214.2	37.4	187.0	91.8	285.6	153 0	2,305.2
1974	Doz. cans	193.8	193.8	---	---	---	---	91.8	234.6	224.4				
Canned boney turkey														
1972	Doz. cans	---	---	---	---	---	---	397.8	108.8	190.4	153.0	129.2	74.8	1,054.0
1973	Doz. cans	104.7	89.8	---	18.7	22.4	37.4	34.0	139.4	119.0	142.8	10.2	153.0	871 4
1974	Doz. cans	95.2	---	---	---	---	---	---	---	---				
Turkey, ready-to-cook wt.														
1972	Mil. lb.	---	---	---	---	---	---	1.5	14.8	14.0	11.6	8.5	1.3	51 6
1973	Mil. lb.	---	---	1.5	5.0	---	---	---	2.4	10.1	11.3	5.3	---	35.6
1974	Mil. lb.	---	---	---	---	---	---	6.3	3.0	13.1				

[1] Chicken and turkey meat, excludes slaughter on farms. [2] Excludes farm slaughter, lard and rendered pork fat. [3] Price reported as a price at mid-month. [4] Reported by Bureau of Labor Statistics. Prices collected during a three-day period in month. [5] Fifty urban areas in sample. [6] Discontinued October 15, 1974. [7] Weighted average price to volume buyers for Consumer Grade A white eggs in cartons, delivered to store door. [8] Beginning January 1974, reported price changed to prices paid by first receivers for cartoned Grade A large eggs delivered FOB Midwestern cities [9] Delivered price for trucklot sales of ice-packed U.S. Grade A and plant grade. The 9 cities are Chicago, Cleveland, Detroit, Los Angeles, New York, Philadelphia, Pittsburgh, St. Louis, and San Francisco [10] Thirty-five urban areas. [11] Pounds of broiler grower equal in value to 1 lb. broiler liveweight [12] Pounds of turkey grower equal in value to 1 lb. turkey liveweight [13] Pounds of laying feed equal in value to 1 dozen eggs. [14] Placements reported by leading breeders. [15] Sum of domestic placements 7-14 months previous. [16] One-half egg-type chick hatch plus pullet chicks placed for hatchery supply flocks

LIST OF TABLES

OUTLOOK CONFERENCE SCHEDULED FOR DECEMBER 9-12, 1974

"U.S. Agriculture in the World Economy" is the theme for the 1975 National Outlook Conference to be held December 9-12 at the U.S. Department of Agriculture in Washington, D.C.

The conference will feature presentations and panel discussions. Particular attention will be given to the outlook for agriculture and the general economy in 1975. Sessions on the 1975 outlook for major commodities, foreign trade, and rural family living will make up an important part of the conference as usual. USDA's Economic Research Service and Extension Service sponsor the conference. More time will be available for commodity sessions.

The Poultry and Egg Outlook session is scheduled for Wednesday morning, Deccember11, 1974, in USDA's Jefferson Auditorium.

OUTLOOK '75

NATIONAL AGRICULTURAL
OUTLOOK CONFERENCE

U.S. DEPARTMENT OF AGRICULTURE
WASHINGTON DECEMBER 9-12

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