Poultry and Egg Situation

Economics, Statistics,
and Cooperatives Service

U.S. Department of
Agriculture

PES-300

DECEMBER
1978

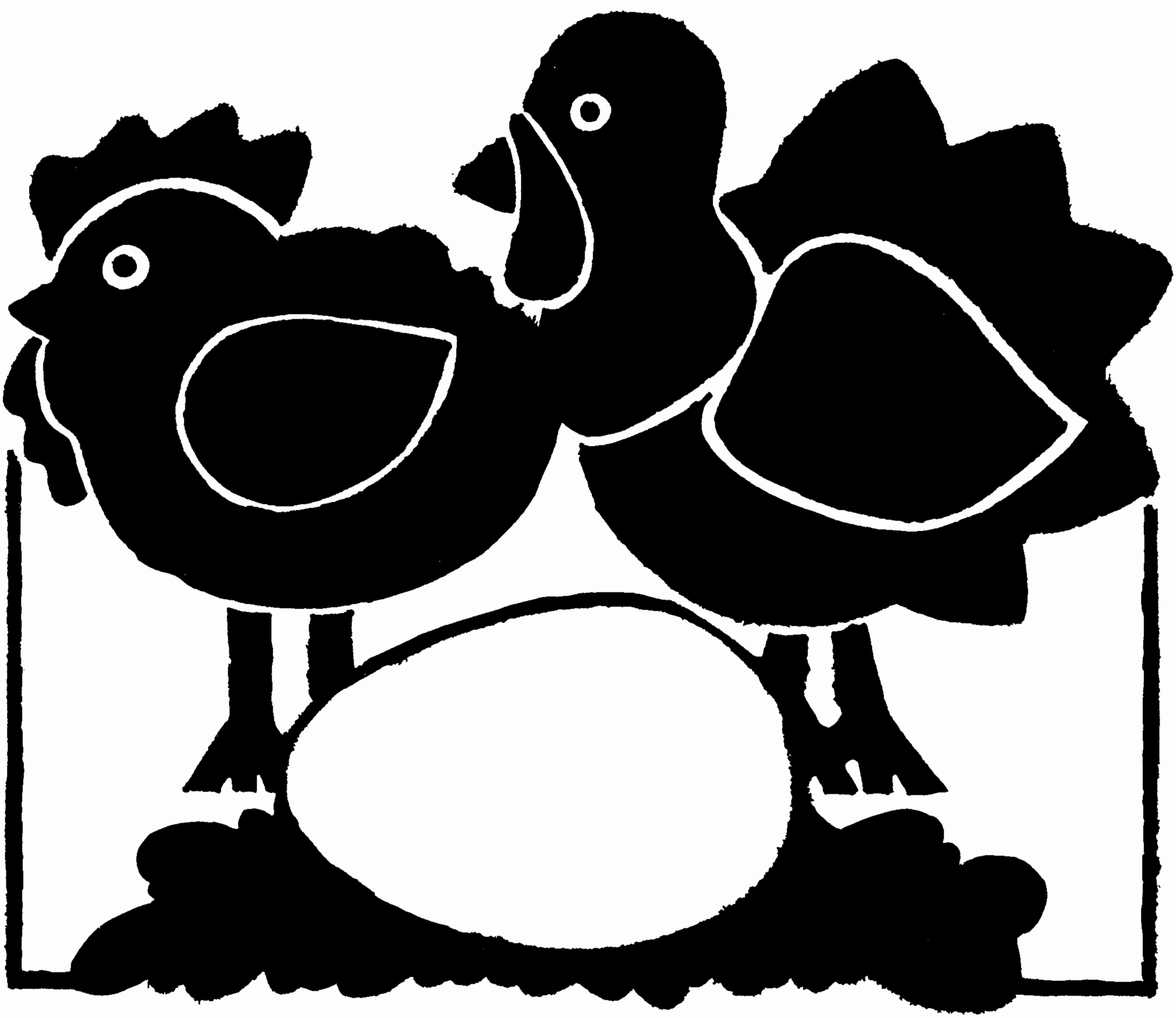

Table 1—Poultry and Egg Situation at a Glance

Item	Unit	1977 Aug.	1977 Sept.	1977 Oct.	1977 Nov.	1978 Aug.	1978 Sept.	1978 Oct.	1978 Nov.
		Eggs							
Farm production	Mil. doz.	446.2	442.7	467.4	462.3	456.4	451.2	472.3	
Average number of layers on farms	Mil.	270.6	276.9	282.0	285.3	272.4	277.2	282.2	
Rate of lay per layer	No.	19.8	19.2	19.9	19.4	20.1	19.5	20.1	
Price received by farmers	Ct. per doz.	51.6	52.3	47.8	51.2	52.0	53.7	52.3	56.8
14 Metro areas price									
Grade A large	Ct. per doz.	62.7	62.5	56.3	58.4	63.4	65.0	62.3	
Retail price (BLS)									
Grade A large	Ct. per doz.	82.0	81.7	76.1	77.0	([1])	([1])	([1])	([1])
Price paid for laying feed	Dol. per ton	143	138	135	141	150	149	150	154
Egg-feed price ratio	Pounds	7.2	7.6	7.1	7.3	6.9	7.2	7.0	7.4
Stocks, first of month:									
Shell	Thous. cases	39	47	50	52	29	55	42	23
Frozen	Mil. lb.	35.1	35.4	33.7	33.4	28.0	28.6	28.6	28.9
Replacement chicks hatched	Mil.	37.8	37.4	37.6	34.5	38.6	37.2	37.6	
		Poultry							
Federally inspected slaughter, cert.									
Broilers	Mil. lb.	870.4	808.2	775.5	719.8	930.8	834.0		
Turkeys	Mil. lb.	244.4	238.2	250.3	246.8	248.8	230.9		
Price at farm, live weight									
Broilers	Ct. per lb.	24.1	23.8	22.7	21.3	26.7	26.7	24.8	24.7
Turkeys	Ct. per lb.	33.8	34.4	36.5	39.0	42.9	43.5	45.1	46.6
9-city wholesale broiler price	Ct. per lb.	42.0	40.9	39.2	37.3	44.1	44.9	42.0	
Retail price (BLS)									
Broilers	Ct. per lb.	62.1	61.5	60.4	59.8	([1])	([1])	([1])	([1])
Turkeys	Ct. per lb.	73.5	74.0	75.7	76.8	([1])	([1])	([1])	([1])
Broiler-feed price	Dol. per ton	164	154	153	159	169	168	169	174
Broiler-feed price ratio	Pounds	2.9	3.1	3.0	2.7	3.2	3.2	2.9	2.8
Turkey-feed price	Dol. per lb.	176	172	168	175	182	180	183	185
Turkey-feed price ratio	Pounds	3.8	4.0	4.3	4.5	4.7	4.8	4.9	5.0
Stocks, first of month:									
Broilers, fryers, roasters	Mil. lb.	30.3	29.6	30.7	31.2	22.0	21.1	21.1	22.7
Turkeys	Mil. lb.	253.6	329.9	409.3	444.5	212.7	297.9	370.4	428.6
Total poultry	Mil. lb.	409.2	484.6	566.0	598.6	325.5	412.8	485.6	541.8
Average weekly placement of broiler chicks in 21 States	Mil.	63.9	62.2	63.3	62.3	68.7	65.9	67.1	

[1] Discontinued.

In This Issue

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SUMMARY

Broiler and turkey production will expand sharply in 1979 in response to relatively favorable profit prospects. Broiler prices may about match 1978 levels largely due to reduced supplies of red meats; but the sharp increase in turkey output will result in average turkey prices below a year earlier. Total egg production may increase around 1 percent with prices averaging slightly higher.

Egg production in 1978 will total around 2 percent above a year earlier, with the largest increase in the first half. Output this fall will be near 1977 and indications point to only a 1-percent increase in total egg production in the first half of 1979. Also, much of the expected increase will be from larger hatching egg supplies needed for expanding broiler production. The table egg flock is currently below 1977 and the hatch of egg-type chicks indicates only a few more replacement pullets than a year earlier for the first half of 1979. Thus, table egg supplies are expected to show little, if any, increase in the first half of 1979. Second half production will hinge on the profitability in the first half. With production costs up, profits are not expected to be enough to generate a large expansion in output in the second half.

Egg prices were down sharply earlier in the year but moved above during the summer as gains in output narrowed. Cartoned New York large egg prices in July-September averaged 63 cents a dozen, 2 cents above a year ago. Prices have increased further this fall and will continue strong in early 1979 before declining as usual in the spring. January-March prices may average in the mid-60's but then decline to the upper 50's in the spring. If producers hold total egg production to around a 1-percent increase in the second half of 1979, prices could about match the estimated 66 cents a dozen for July-December this year.

Output of broiler meat for all of 1978 will total around 10 billion pounds, ready-to-cook weight, up

The next issue of the *Poultry and Egg Situation* will be published in March.

7 percent from 1977's record output. Producers will continue to expand in 1979 in response to good profits this year and favorable prospects for 1979. Production costs will be higher but high red meat prices will likely keep broiler production profitable. Broiler production in the first half of 1979 will probably increase around 10 percent above 1978. Producers will continue to expand 8 to 10 percent in the second half as long as prospects for feed, general economic conditions, and competing meat supplies remain favorable.

Broiler prices have declined from the high summer levels but remained above last year. The 9-city wholesale price for October-December will average around 4 cents above the 38 cents a pound of a year ago. They are expected to continue 1 to 3 cents above 1978 during the first quarter of 1979. Prices will increase as demand for broiler meat picks up seasonally next spring and summer. The 9-city price will average slightly below the 47-cent average of April-September 1978 if broiler output increases 10 percent as expected. Higher red meat prices should offset much of the price-depressing effects of the larger broiler production.

Turkey production for 1978 will be up around 5 percent from 1977 as a result of both more birds and heavier marketing weights. Producers' returns in 1978 are very good and have caused turkey producers to sharply step up hatchery activity. Turkey output during the first half of 1979 will exceed 1978 by 20 to 25 percent. Production will continue to expand in the second half's seasonally heavy production months, but the rate of increase will likely drop to less than 10 percent.

Turkey prices trended upward in 1978 and have been sharply above the previous year. For 1978, turkey prices will average the highest in recent history. The expected large gains in turkey output will cause prices to average below 1978 but lower beginning cold storage stocks and high red meat prices will limit the turkey price declines. Young hen turkeys in New York are expected to average in the low-to-mid-60's during the first half of next year compared with 61 cents in January-June 1978. Second half turkey prices will average well below the high levels of this year.

Poultry, Livestock, and Egg Production and changes from a year earlier

	1977				1978				1979	
	I	II	III	IV	I	II	III	IV[1]	I[1]	II[1]
Broilers[2] (Mil. lb.)	2,156	2,399	2,424	2,248	2,327	2,547	2,567	2,430	2,560	2,800
Percent change	+2	+4	+2	+3	+8	+6	+6	+8	+10	+10
Turkeys[2] (Mil. lb.)	210	365	672	645	228	400	680	670	285	480
Percent change	+1	-1	-5	-3	+9	+10	+1	+4	+25	+20
Beef[3] (Mil. lb.)	6,287	6,158	6,321	6,220	6,104	5,936	5,921	6,050	5,900	5,700
Percent change	-3	0	-4	-3	-3	-4	-6	-3	-3	-4
Pork[3] (Mil. lb.)	3,294	3,184	3,073	3 500	3,242	3,264	3,158	3,500	3,275	3,375
Percent change	+11	+12	+2	-5	-2	+3	+3	0	+1	+3
Total[4] (Mil. lbs.)	12,238	12,379	12,779	12,895	12,154	12,372	12,538	12,868	12,192	12,494
,Percent change	+1	+4	-2	-3	-1	0	-2	0	0	+1
Eggs (Mil. doz.)	1,324	1,335	1,330	1,414	1,373	1,380	1,362	1,410	1,385	1,385
Percent change	-2	0	0	+5	+4	+3	+2	0	+1	0

Poultry, Livestock, and Egg Prices

	1977				1978				1979	
	I	II	III	IV	I	II	III	IV[1]	I[1]	II[1]
Broilers, 9-city[5] (Cents/lb)	40.9	42.3	42.4	37.6	41.8	47.6	46.6	41-43	43-45	45-47
Turkeys, New York[6] (Cents/lb.)	50.2	51.5	53.1	61.3	60.2	61.4	68.2	75-77	64-66	61-63
Choice Steers, Omaha (Dollars/cwt.)	37.9	40.8	40.5	42.4	45.8	55.1	53.8	53-55	55-57	58-60
Barrows and Gilts 7-markets ($/cwt.)	39.1	40.9	43.8	41.4	47.4	47.8	48.5	49-51	50-52	49-51
Eggs, New York[7] (Cents/dozen)	74.9	57.8	61.5	58.9	62.0	53.8	63.0	67-69	64-66	56-58

[1] Forecast. [2] Federally inspected slaughter. [3] Commercial production. [4] Includes veal, lamb, and mutton. [5] Wholesale weighted average. [6] 8-16 lb, young hens. [7] Cartoned consumer Grade A large, sales to volume buyers.

FACTORS AFFECTING THE POULTRY INDUSTRIES

Broiler and turkey producer returns have been good this year and prospects point to favorable returns in 1979. Egg producers' profits were not as favorable during the first three quarters, but they are improving this fall and likely will continue to exceed year-earlier levels in 1979 if output shows only a small expansion as expected. The demand for poultry and eggs will continue strong in coming months because of lower beef supplies and relatively high red meat prices. Demand will be further bolstered by continued growth in the general economy.

Lower Red Meat Production

Total commercial red meat production this year will be down about 3 percent, or 1.1 billion pounds, from the 39.2 billion produced in 1977. The mix shifted to substantially more fed beef, a little more pork, but less nonfed beef, veal, and lamb and mutton.

Based on the number of cattle on feed, fed beef supplies will remain above year-earlier levels well into 1979. During 1979, fed steer and heifer slaughter may rise another 2 to 4 percent but slaughter of nonfed cattle will continue to decline rather sharply. Average dressed weights will rise as fed cattle account for a larger percentage of slaughter. As a result, 1979 beef output may drop only 4 to 6 percent.

Cattle prices have gained substantially this year and further increases are expected in 1979. Choice 900 to 1,000 pound steers at Omaha may average around $52 per cwt. in 1978, nearly 30 percent above 1977. Fed cattle prices are likely to continue upward in 1979 and could average in the upper $50's.

Pork production has not expanded as rapidly as was expected a year ago and producers' intentions do not suggest a very rapid rise through mid-1979. Pork output in 1978 will likely be up less than a percent from the previous year. Based on the September Hogs and Pigs Report, pork production in the first quarter of 1979 will be slightly above a year earlier. In the same report, producers indicated intentions to hold 3 percent more sows for farrowing in both the September-November and December-February periods. Pigs farrowed in these periods will be slaughtered during the second and third quarters of 1979. Slaughter could be up more if the winter is milder, litter size is larger, and death losses are fewer than a year earlier. Second half production may rise 6 to 8 percent above 1978.

Barrows and gilts at 7 markets will average around $48 per cwt. this year, up from $41 for 1977. Although pork production is expected to be larger in 1979, hog prices will likely average near or slightly above 1978 levels through much of the year.

Production Costs

Estimated production costs for poultry and eggs have been below 1977 much of this year, largely as a result of lower feed prices. Feed costs increased from the relatively low levels of late 1977 but remained below year-earlier levels until after mid-year. Corn and soybean meal prices moved above 1977 in the summer. Summer prices for No. 2 yellow corn at Chicago averaged $2.19 a bushel, 32 cents above the low July-September 1977 prices. Soybean meal, 49 percent Decatur, during July-September averaged $181 a ton, up nearly $13.

The 1978 corn crop on November 1 was estimated at 6.9 billion bushels, 8 percent more than last year's record crop. This combined with 1.1 billion bushels of corn carried over provides a 1978/79 supply of almost 8 billion bushels. Even though the carryover is well below peak levels of the early 1960's, the large crop pushes the corn supply to the largest ever, exceeding last year's record by 10 percent.

Despite the large corn crop harvested this fall, corn prices are higher than a year ago. Corn prices at the farm for the 1978/79 marketing year may average $2.00 to $2.15 a bushel, compared with $2.03 in 1977/78.

Another large soybean crop is being harvested this year. On November 1, the crop was estimated at a little over 1.8 billion bushels, up 3 percent from 1977/78. With a carryover of 159 million bushels, the supply would be around 6 percent greater than the previous year. Although soybean supplies will be larger, strong domestic and world demand is expected to result in higher prices. Soybean meal prices are currently running well above year-earlier levels and are expected to do so during most of 1979.

Feed costs for poultry and eggs are higher than last fall and costs will likely be moderately above 1978 levels during most of next year. Production costs other than feed will continue their upward trend of recent years.

EGGS

Egg production will be back to near year-earlier levels this fall. Production is expected to pick up some in 1979 and slightly exceed this year's output. However, most of the increase will go for hatchery use and result in higher egg prices than in 1978.

1978 Egg Output Up

Output for all of 1978 will total a little more than 2 percent above the previous year. This year's gain in output is due to both a larger laying flock and a higher rate of lay. Egg production was up 5 percent in January but declined to only 1 percent higher in October. The 5-percent gain in January was caused by about a 2½-percent increase in both layer numbers and output per hen, whereas all of the October gain resulted from higher output per hen. The drop in layer numbers to year-earlier levels has been caused by fewer replacement pullets going into the flock since the cullings of old layers are down.

Layers on farms and eggs produced

Calendar quarters	Number of layers		Eggs per layer		Eggs produced	
	1977	1978	1977	1978	1977	1978
	Mil.		*No.*		*Mil. doz.*	
I	276	282	57.6	58.5	1,324.3	1,373.2
II	269	275	59.6	60.3	1,335.0	1,380.1
III	271	273	58.8	59.8	1,329.9	1,361.5
IV	285		59.6		1,413.8	
Annual .	275		235.6		5,403.1	

Layer numbers on November 1 totaled 283.9 million, slightly below a year earlier. However, the commercial table egg laying flock was down more because of a sharp buildup, compared to 1977, in the broiler hatchery supply flock since midyear. The egg-type chick hatch 5 to 6 months earlier suggests that pullets for flock replacements during the balance of 1978 are slightly above a year earlier and broiler-type pullet placements are up sharply.

The monthly rate of lay has exceeded the same month of the previous year since July 1977. However, the rate on November 1 was about the same as last year and is expected to remain near year-earlier levels in coming months because of an older flock and the 2- to 3-percent increase in output per hen in late 1977.

Small Production Increase in 1979

Egg production in the first half of 1979 may increase only slightly because of relatively poor producer returns during much of 1978 and expected higher production costs next year. Layer numbers will probably pick up in early 1979 and average slightly above 1978, largely because of a substantial increase in pullets going into the broiler hatchery supply flock. Egg-type chicks hatched during July-September this year indicate that replacement pullets for commercial table egg flocks for the first quarter of 1979 will about equal a year earlier. The commercial egg laying flocks could also get a boost from reduced culling of mature hens. In January-March 1978 culling rates were relatively high.

Table 2—Egg-type chick hatchery operations

Month	Hatch			Eggs in incubators first of month change from year earlier	
	1976	1977	1978	1977	1978
	Thou.			*Pct.*	
January	35,844	40,338	36,751	12	-11
February	39,637	40,893	37,123	12	-14
March	50,055	51,265	46,992	1	-5
April	51,482	55,133	51,401	8	-6
May	48,233	52,452	53,600	11	2
June	42,351	44,700	45,510	4	8
July	38,609	37,412	36,119	-1	1
August	38,257	37,821	38,603	0	1
September ...	37,721	37,394	37,246	-5	0
October	37,039	37,559	37,648	-6	7
November ...	36,305	34,470		-5	3
December ...	36,647	32,476		-9	

The rate of lay in 1979 will likely continue to trend upward, but an older flock should keep the gain well below the 2-percent increase registered in the first quarter of 1978. Thus, total egg production during January-March 1979 will probably be up by around 1 percent.

Next spring, there will continue to be more replacement pullets going into the broiler hatchery flock, but replacement pullets for table egg flocks may show little increase from a year earlier. The hatch of egg-type chicks in October was equal to October 1977 and eggs in incubators on November 1 this year were only up 3 percent. Also, producers are expected to be in a loss situation next spring when egg prices decline seasonally and they may increase culling of old hens.

Laying flock numbers after mid-1979 will largely depend on profitability during the first half when producers make decisions about the number of pullets to produce for second half flock replacements. This, coupled with large pullet placements for the broiler hatchery flocks, could push the laying flock size next summer a little above 1978 levels. However, as profits disappear in the spring, producers may hatch fewer egg-type pullets for fourth quarter replacements.

Table 3—Force moltings and light-type hen slaughter, 1976-78

Month	Forced molt layers[1]						Light-type hens slaughtered under federal inspection		
	Being molted			Molt completed					
	1976	1977	1978	1976	1977	1978	1976	1977	1978
	Percent			*Percent*			*Thousand*		
January	2.2	3.2	2.4	16.0	15.1	13.6	14,928	14,076	15,804
February	3.6	3.4	3.7	14.5	14.4	11.9	13,680	14,519	15,232
March	3.3	3.9	3.8	12.1	13.8	12.7	14,119	16,758	17,620
April	3.2	2.7	3.3	13.2	12.5	12.1	16,918	16,587	12,969
May	4.7	5.1	4.9	13.0	11.8	10.6	10,445	14,160	13,378
June	6.6	5.5	4.9	13.5	11.3	11.9	11,589	15,361	15,738
July	4.3	4.1	5.0	14.4	13.3	12.0	11,732	10,163	11,121
August	4.7	3.6	4.5	15.4	14.3	13.7	11,393	11,976	10,698
September	3.5	3.2	3.7	13.9	14.4	14.0	11,488	12,861	11,625
October	3.6	4.6	4.1	15.0	13.9	13.4	11,850	12,525	
November	4.6	3.8	3.5	14.9	14.7	13.3	10.451	11,837	
December	3.3	3.0		15.9	15.4		12,346	13,990	

[1] Percent of hens and pullets of laying age in 17 selected states.

Egg Prices Strengthen

Prices for cartoned Grade A large eggs in New York averaged 58 cents a dozen during the first half of 1978, about 8 cents below a year earlier. Prices rose during the summer as output slipped closer to 1977 levels and, at 63 cents a dozen, were 2 cents above July-September 1977. Prices are increasing seasonally this fall and will continue strong in early 1979 before declining as usual in the spring. Cartoned egg prices this October-December will average 8 to 10 cents a dozen above the 59-cent average last fall. First quarter 1979 egg prices will remain above year-earlier levels and average in the mid-60's, if output increases are small as expected. Prices probably will stay above year-earlier levels next spring but decline seasonally to the upper 50-cents-a-dozen range.

Second Half 1979 Prospects

Egg production during the first half of 1979 is expected to be only slightly above January-June 1978. Egg prices are likely to exceed a year earlier but production costs will also be a little higher. Producers probably will make a profit during the first quarter but may be in a cost-price squeeze in the second as egg prices decline seasonally. This may keep producers from expanding flocks.

Production costs will probably average above 1978 levels during the second half of next year. Feed prices probably will be above this year during much of the period and other production costs will continue their upward trend of recent years, even with large crops in 1979. Reduced crops next year would lead to even higher feed costs and would alter plans of egg producers.

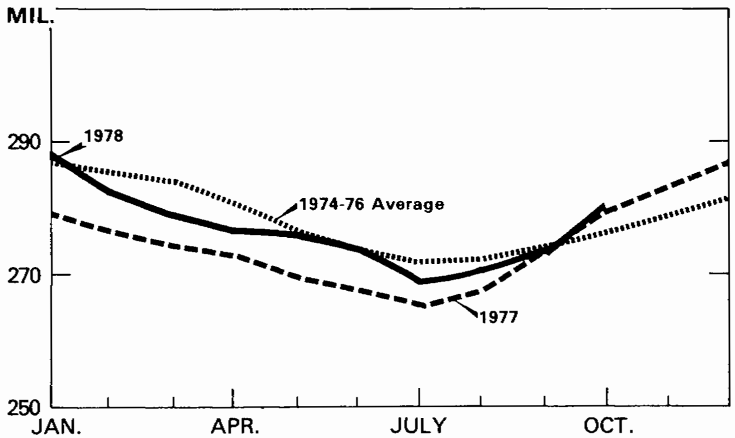
More eggs will go for hatchery purposes in the second half of 1979 because of further expansion in broiler production. Breaker use will also likely continue strong. Frozen egg stock levels have been at record low levels much of this year. Inventories

Table 4—Egg prices, 1977-78

Month & year	E.M.E.C. quotes on market values[1]		Received by producers United States[2]	Cartoned Grade A large New York[3]
	East	Midwest		
	Cents			
1977				
January	68.8	68.1	65.1	81.0
February	63.2	62.8	66.2	76.2
March	56.6	56.2	58.8	67.4
April	48.7	47.6	55.3	61.4
May	45.3	45.1	49.1	55.0
June	48.0	48.0	46.8	57.0
July	52.7	52.0	50.7	62.4
August	50.7	50.4	51.5	61.4
September	48.0	46.5	52.6	60.8
October	46.2	45.2	47.3	56.0
November	44.6	44.6	51.3	56.6
December	54.4	54.1	53.6	64.0
1978				
January	44.6	43.7	49.4	57.2
February	54.2	52.8	55.1	64.9
March	53.0	52.3	55.4	64.0
April	46.4	45.0	52.2	57.9
May	43.3	42.3	49.3	52.9
June	39.3	38.9	43.6	50.6
July	52.8	51.8	48.3	62.8
August	51.4	50.1	52.0	62.6
,September	53.0	51.0	53.7	63.8
October	50.1	49.5	52.3	62.2
November				
December				

[1] Average of weekly price quotations for No. 1 nest run eggs by the Egg Market Evaluation Committee. Does not necessarily represent prices at which eggs are traded in the market. [2] Average of all eggs sold by farmers including hatching eggs and eggs sold at retail. [3] Sales to volume buyers, store door delivery, consumer Grade A large.

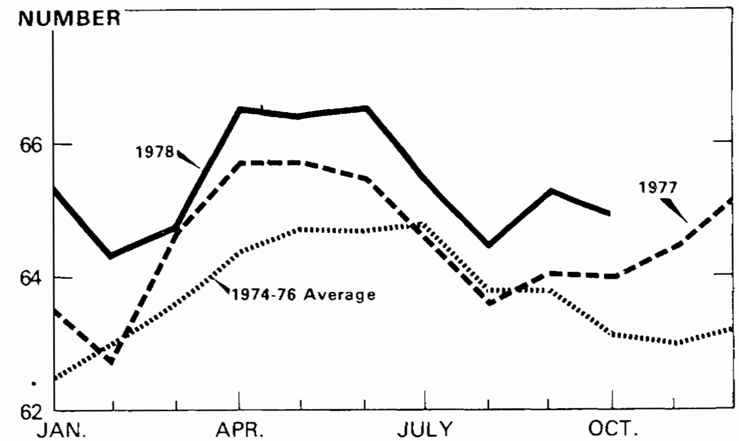
U.S. FLOCK SIZE*



*NUMBER OF LAYERS ON HAND, FIRST OF MONTH.

USDA NEG ESCS 619 78 (11)

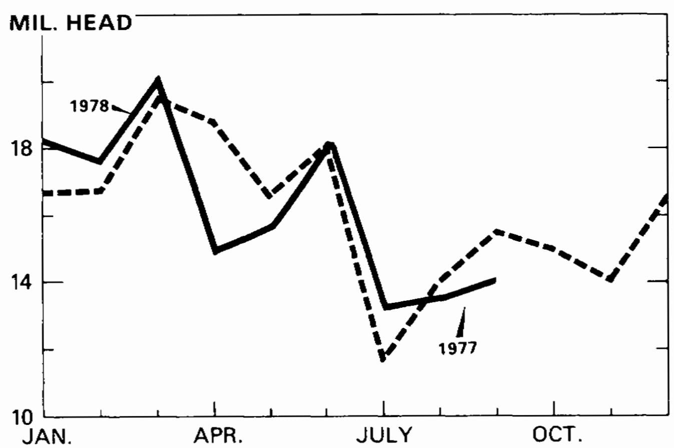
RATE OF LAY*



*EGGS PER 100 LAYERS FIRST OF MONTH

USDA NEG ESCS 620 78 (11)

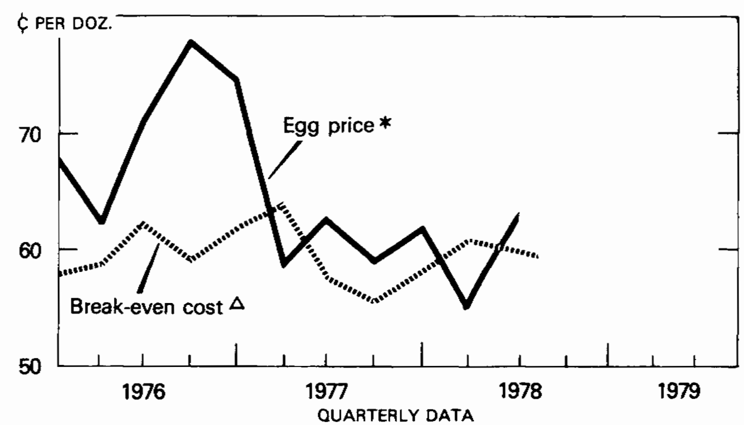
MATURE CHICKEN SLAUGHTER*



*FOWL FROM BREEDER AND MARKET EGG FLOCKS

USDA NEG ESCS 621-78 (11)

EGGS
BREAK-EVEN COST AND MARKET PRICE



* 14 AREA METRO PRICE. △ ESTIMATED U.S. BREAK-EVEN COST

USDA NEG. ESCS 2809-78 (11)

may be rebuilt next spring but likely will not be back to desired levels by mid-1979. This will cause ued strong demand for breaking eggs in the second half of next year.

If total egg output in the second half of 1979 is the same as in July-December 1978 and more eggs go for hatching use, prices for cartoned Grade A large eggs in New York would be expected to average 66 to 69 cents a dozen. This would compare with the 66 cents estimated for July-December this year. A 1-percent increase in total egg production would result in prices averaging 63 to 66 cents a dozen.

Table 5—Estimated 2nd half 1979 egg price/production relationships[1]

Total egg production: Million dozens	Total egg production: Percent change from year earlier	Estimated New York cartoned large egg price[2]
		Cents per dozen
2,855	+3	57-60
2,827	+2	60-63
2,800	+1	63-66
2,772	0	[3] 66-69
2,744	-1	69-72
2,717	-2	72-75
2,689	-3	75-78

[1] Based on historical relationships. [2] USDA, consumer Grade A, volume buyers, store door delivery. [3] The estimated 66-69 cents per dozen based on prospective conditions for general economic activity, hatching and breaking use, and assumes no change from the estimated 1978 second half total egg production.

The prices, other than the base price, were estimated by assuming the same conditions as under the base except that total egg production was changed.

1978 Egg Consumption May Show Small Gain

Consumption of shell eggs and egg products for all of 1978 may gain about 1 egg per person from the 272 eggs (shell equivalent) last year. If this estimate materializes, it will be the first year since 1971 that per capita egg use has shown an increase. Although egg production will be up around 2 percent this year, increased exports and hatchery use, and population gains will be largely offsetting.

Imports Down, Exports Up

Imports of shell eggs and egg products in 1978 are running below last year. Imports of shell eggs and egg products during January-September totaled 11.4 million dozen (shell equivalent) compared with 14 million in the comparable period in 1977.

Exports of eggs and egg products continue to increase this year. Through the first 9 months, 75 million dozen (shell equivalent) were exported, compared with 46 million in the same months of 1977, and 27 million in 1976. Shell egg exports rose 9 percent to 36 million dozen. Exports of egg products during this period totaled 39.5 million dozen (shell equivalent), compared with 13 million dozen a year earlier.

Table 6—Total eggs: Supply and utilization, 1976-78

Year and quarters	Supply: Production	Supply: Imports[1]	Supply: Beginning stocks[1]	Supply: Total supply	Utilization: Ending stocks[1]	Utilization: Exports and shipments[1]	Domestic disappearance: Eggs used for hatching	Domestic disappearance: Military[1]	Civilian[1]: Total	Civilian[1]: Per capita
	Million dozen									*Number*
1976										
I	1,352.1	([2])	28.2	1,380.3	23.1	15.2	104.6	13.1	1,224.3	69.2
II	1,337.1	.1	23.1	1,360.3	23.6	15.9	108.1	10.8	1,201.9	67.8
III	1,334.7	1.4	23.6	1,359.7	23.3	18.0	96.4	9.3	1,212.7	68.2
IV	1,352.6	1.0	23.3	1,376.9	20.7	16.2	97.4	12.2	1,230.4	69.1
1977										
I	1,324.3	1.1	20.7	1,346.1	19.9	16.1	109.8	7.6	1,192.7	66.9
II	1,335.0	6.0	19.9	1,360.9	25.0	23.2	113.4	10.9	1,188.4	66.5
III	1,329.9	6.9	25.0	1,361.8	27.1	26.7	100.7	10.0	1,197.3	66.9
IV	1,413.8	.2	27.1	1,441.1	23.7	24.6	103.4	7.8	1,281.6	71.4
1978										
I	1,373.2	1.4	23.7	1,398.3	18.5	37.4	111.2	6.6	1,224.6	68.1
II	1,380.1	3.3	18.5	1,401.9	21.1	29.9	121.4	7.0	1,222.5	67.9
III	1,361.5	6.7	21.1	1,389.3	23.0	24.9	110.8	7.4	1,223.2	67.8
IV										

[1] Shell eggs and the approximate shell-egg equivalent of egg product. [2] Less than 100,000 dozen.

Shipments to U.S. territories during January-September totaled 16.9 million dozen (shell equivalent) of eggs and egg products. This was down about 16 percent from the previous year.

Hatchery Use Up, Breaking Use About Same

Eggs going for hatchery purposes through September are estimated at 343 million dozen, up 6 percent from a year earlier. Eggs used for hatching during this period accounted for 8.3 percent of total egg production, about the same as the previous year. Eggs going for hatchery use will increase moderately in 1979 as broiler producers continue to expand production.

Eggs moving into breaking channels during January-September totaled 525 million dozen eggs, up slightly from 1977. Weekly reports indicate breakings dropped below last year's levels during October. However, reduced stocks will cause breaking activity to remain strong in coming months. Cold storage holdings of frozen egg products on November 1 totaled 29 million pounds, 13 percent below November 1, 1977 and matches the record low for this date in 1976.

Table 7—Shell eggs broken and egg products produced under federal inspection, 1977-78

Period[1]	Shell eggs broken	Egg products produced[2]		
		Liquid[3]	Frozen	Dried
	Thou. doz.	*Thou. lbs.*	*Thou. lbs.*	*Thou. lbs.*
1977				
Dec. 19-Jan. 15	41,440	23,638	22,606	4,225
Jan. 16-Feb. 12	41,678	25,598	21,842	4,588
Feb. 13-Mar. 12	47,126	29,246	23,375	5,725
Mar. 13-Apr. 9	48,514	29,798	24,759	5,263
Apr. 10-May 7	56,549	33,807	29,849	6,518
May 8-June 4	60,437	35,012	31,644	7,001
June 5-July 2	63,793	35,114	34,044	7,688
July 3-July 30	58,114	31,106	30,533	6,349
July 31-Aug. 27	55,842	31,932	26,739	5,979
Aug. 28-Sept. 30	67,236	38,286	32,030	6,693
Oct. 1-Nov. 5	66,346	37,841	34,438	6,999
Nov. 6-Dec. 3	49,725	27,184	27,330	4,994
Dec. 4-Dec. 31	47,960	25,973	26,340	5,026
1978				
Jan. 1-Jan. 28	48,855	27,867	25,652	5,506
Jan. 29-Feb. 25	47,627	29,218	24,983	5,144
Feb. 26-Mar. 25	45,341	28,348	23,021	4,000
Mar. 26-Apr. 22	51,948	30,904	26,605	5,501
Apr. 23-May 20	56,547	34,437	28,328	6,651
May 21-June 17	62,978	35,587	33,768	7,827
June 18-July 15	60,032	33,971	29,953	6,775
July 16-Aug. 12	55,138	31,030	27,054	5,805
Aug.13-Sept. 9	53,400	32,179	24,307	5,255
Sept. 10-Sept. 30	42,820	26,442	19,972	5,007

[1] Weeks in 1976 and 1977. [2] Includes ingredients added. [3] Liquid egg product produced for immediate consumption and for processing.

BROILERS

Broiler production in 1979 will be up from 1978's record output because of good profits this year and favorable prospects for 1979. Continued high red meat prices and growth in consumer incomes are expected to result in broiler prices in 1979 averaging near this year.

Output Expansion To Continue in 1979

Output of broiler meat through federally inspected plants has been above the comparable month a year earlier since August 1975, with the exception of July 1977. Prospects for feed costs and the demand for broiler meat in 1979 along with pullet chick placements in broiler hatchery flocks this year indicate the expansion in output will continue in 1979.

Feed costs have moved above year-earlier levels in recent months after trailing 1977 during much of this year. Prospects for higher soybean meal prices, reflecting strong domestic and foreign demand, will mean feed costs will remain above 1978 during most of next year. However, the feed cost increases are not expected to be substantial and should not have a strong limiting effect on the expansion in broiler output. Continued gains in consumer incomes and high red meat prices in 1979 will result in broiler prices averaging high enough for producers to make a profit.

Broiler production increases were limited earlier this year by the size of the broiler hatchery supply flocks, but this will not be the case in 1979. Producers have expanded their placements of pullets in hatchery supply flocks this year.

Since the reported monthly layer numbers are not separated into table egg layers and hatchery supply flock layers, the cumulative placement of pullet chicks 7-14 months earlier is used as an indicator of the broiler hatchery flock. The cumulative placements averaged only 1 percent above a year earlier during the first half of 1978. However, the increased hatch of pullet chicks this year resulted in cumulative placements averaging 5 percent above 1977 in the summer and 10 percent higher this fall. The increased hatch of pullet chicks has continued in the second half of 1978 and will result in the broiler hatchery supply flock averaging 10 to 15 percent above 1978 during the first half of 1979.

With the demand for broiler meat spurred by higher red meat prices and ample layers in hatchery supply flocks, broiler production will be up 8 to 10 percent in the first half of 1979. This rate of expansion could continue in the second half of 1979 if prospects remain favorable. However, the expansion will slow if feed prices rise sharply or pork production increases more than expected.

Table 8—Broiler supply and prices

Year and quarters	Federally inspected slaughter: Number	Av. wt.	Live weight pounds	Certified RTC wt.	Total production RTC[1]	Per capita consumption	Prices: Farm	9-city
	Mil.	*Lbs.*	*Mil. lbs.*	*Mil. lbs.*	*Mil. lbs.*	*Lbs.*	*Cts/lbs.*	*Cts./lb.*
1976								
I	765	3.82	2,922	2,116	2,136	9.7	24.6	42.2
II	843	3.78	3,189	2,314	2,335	10.4	24.1	41.7
III	865	3.79	3,277	2,372	2,392	10.6	23.9	41.5
IV	780	3.87	3,020	2,185	2,205	9.7	19.9	35.5
Year	3,253	3,81	12,408	8,987	9,067	40.4	23.1	40.2
1977								
I	782	3.82	2,985	2,156	2,201	9.8	23.5	40.9
II	869	3.80	3,305	2,399	2,447	10.8	24.4	42.3
III	884	3.78	3,340	2,424	2,474	10.9	24.6	42.4
IV	798	3.90	3,110	2,248	2,296	10.2	21.4	37.6
Year	3,334	3,82	12,741	9,227	9,418	41.7	23.6	40.8
1978								
I	831	3.88	3,226	2,327	2,375	10.5	24.0	41.8
II	909	3.87	3,519	2,547	2,599	11.5	28.5	47.6
III	922	3.84	3,540	2,567	2,620	11.5	28.7	46.6
IV								
Year								

[1] Total production equals federally inspected slaughter plus other slaughter minus cut-up and further processing condemnations.

Broiler Prices Boosted by Strong Red Meat Prices

Broiler prices this year have benefited from a strong consumer demand for meat. With prospects for higher red meat prices in 1979, broiler prices are expected to average near 1978 prices even though broiler output will rise 8 to 10 percent.

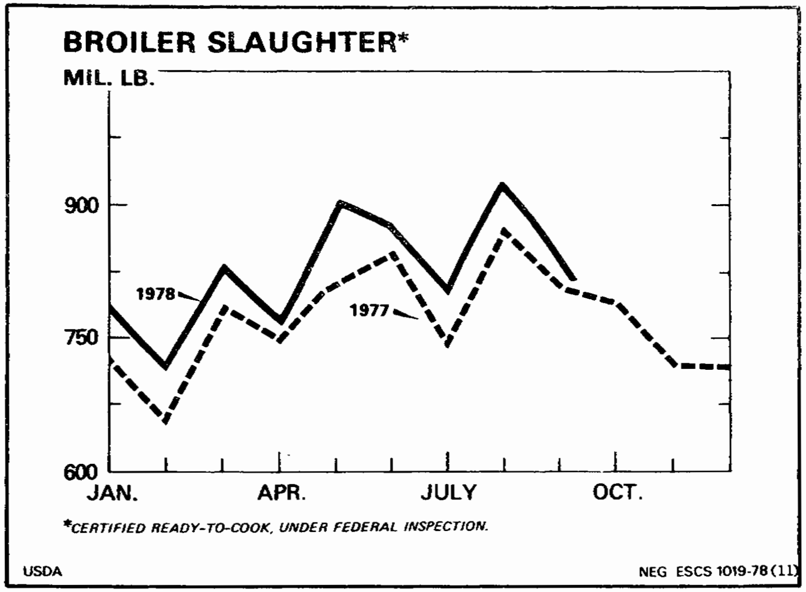
The 9-city price has been above year-earlier levels all of this year, with the largest gains in the spring and early summer. Prices moved up steadily through July, when the 9-city price averaged almost 51 cents a pound. They declined to 44-45 cents in August-September and weakened further to 42 cents in October and November. The fall is usually the seasonally weak period for broiler prices as consumers switch to other meats, especially for the Thanksgiving-Christmas holidays.

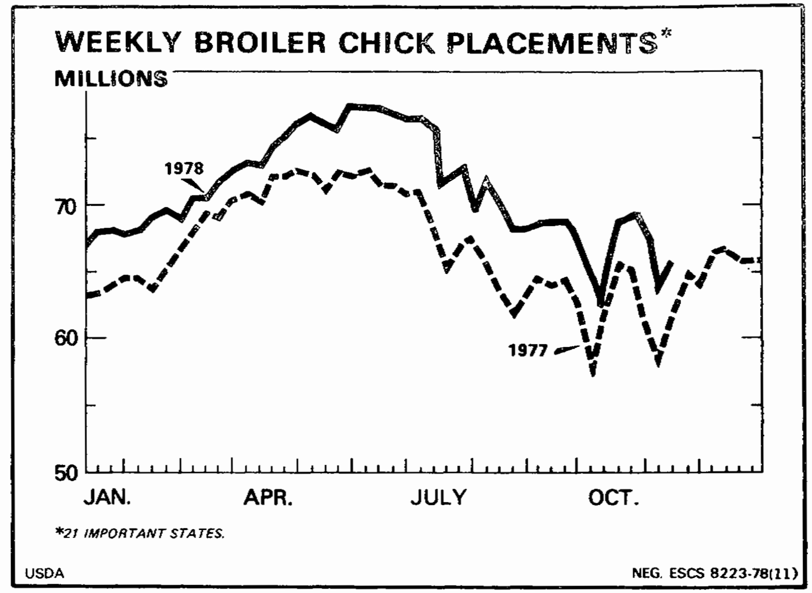
Broiler prices in the first quarter of 1979 are expected to average 1 to 3 cents above the January-March 1978 9-city average of 42 cents. As demand for broilers picks up seasonally next spring and

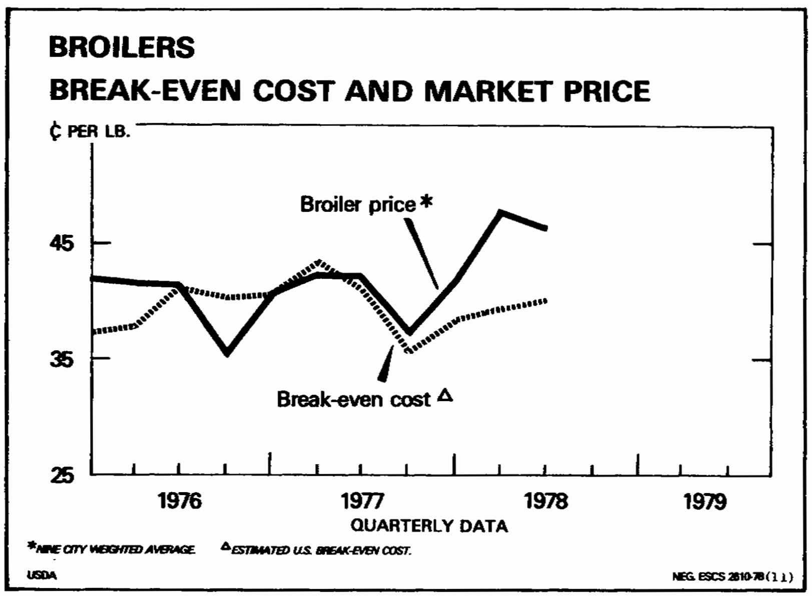
Table 9—Broiler chicks hatched and pullet chicks placed in hatchery flocks

Month	Broiler-type chicks hatched: 1976	1977	1978	Pullet chicks placed in broiler hatchery supply flocks: Monthly placements: 1976	1977	1978	Cummulative placements 7-14 months earlier: 1977	1978	1979
	Million			*Thousand*			*Thousand*		
January	278.9	294.3	313.0	2,423	2,585	2,687	21,487	21,934	24,824
February	268.2	272.4	288.9	2,556	2,419	2,751	21,978	22,282	25,498
March	309.5	323.2	332.3	2,907	2,919	3,309	22,435	22,353	25,360
April	310.6	324.6	337.9	3,104	3,275	3,629	22,596	22,469	25,802
May	321.1	337.4	360.5	3,164	3,025	3,532	22,708	23,063	26,168
June	309.2	320.1	346.7	2,648	2,730	3,201	22,235	22,846	
July	303.9	310.6	338.5	2,797	2,782	3,376	21,678	22,584	
August	295.9	294.7	318.3	2,836	2,618	2,875	21,099	22,246	
September	271.9	280.0	296.5	2,584	2,701	3,129	20,870	22,267	
October	268.2	290.9	309.7	2,668	3,013	3,117	20,992	22,794	
November	267.9	282.2		2,434	2,702		21,431	23,805	
December	283.0	306.3		2,547	3,013		21,872	24,636	

*Revised.


BROILER SLAUGHTER*
MIL. LB.
900
750
600
1978
1977
JAN.
APR.
JULY
OCT.
*CERTIFIED READY-TO-COOK, UNDER FEDERAL INSPECTION.
USDA
NEG ESCS 1019-78 (11)


WEEKLY BROILER CHICK PLACEMENTS*
MILLIONS
70
60
50
1978
1977
JAN.
APR.
JULY
OCT.
*21 IMPORTANT STATES.
USDA
NEG. ESCS 8223-78(11)


BROILERS
BREAK-EVEN COST AND MARKET PRICE
¢ PER LB.
45
35
25
Broiler price*
Break-even cost △
1976
1977
1978
1979
QUARTERLY DATA
*NINE CITY WEIGHTED AVERAGE. △ESTIMATED U.S. BREAK-EVEN COST.
USDA
NEG. ESCS 2610-78 (11)

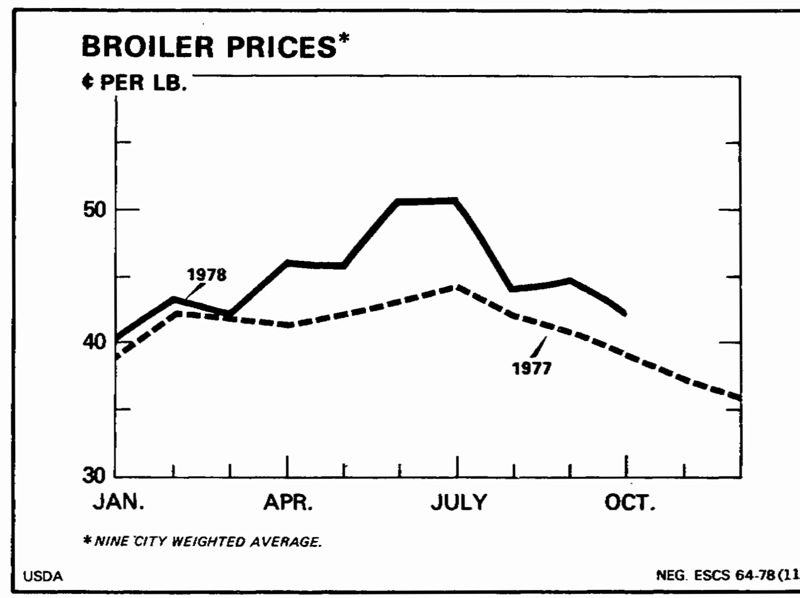

BROILER PRICES*
¢ PER LB.
50
40
30
1978
1977
JAN.
APR.
JULY
OCT.
*NINE CITY WEIGHTED AVERAGE.
USDA
NEG. ESCS 64-78 (11)

Table 10—Broiler: Eggs set and broiler chicks placed weekly in 21 commercial broiler producing States, 1975-78

Week ending Saturday	Eggs set			Percent of previous year	Chicks placed			Percent of previous year
	1975-76	1976-77	1977-78		1975-76	1976-77	1977-78	
	Thousand			*Percent*	*Thousand*			*Percent*
November								
27	72,321	74,888	81,729	109	58,348	60,965	64,008	105
December								
4	68,101	74,337	82,489	111	59,517	61,886	66,475	107
11	72,353	75,818	82,889	109	59,394	61,474	66,748	109
18	73,231	77,249	83,576	108	59,170	61,040	65,874	108
25	72,752	77,035	83,249	108	56,368	60,857	66,077	109
January								
1	73,593	78,181	84,096	108	59,128	62,103	66,146	107
8	74,074	78,855	84,911	108	59,961	63,278	67,167	106
15	74,905	78,526	84,828	108	59,716	63,400	67,971	107
22	75,253	77,721	85,761	110	60,608	64,108	68,093	106
29	74,205	79,282	86,314	109	61,168	64,570	67,669	105
February								
5	76,270	81,246	85,618	105	61,397	64,384	68,341	106
12	78,697	82,917	86,134	104	62,089	63,704	69,242	109
19	80,029	84,084	87,545	104	60,489	65,301	69,461	106
26	80,988	84,543	87,041	103	62,870	66,828	68,886	103
March								
5	81,478	85,611	88,868	104	64,639	68,154	70,621	104
12	81,792	85,994	89,170	104	65,667	69,266	70,653	102
19	82,119	85,770	89,973	105	66,944	69,182	71,655	104
26	82,832	87,004	91,365	105	67,168	70,298	72,551	103
April								
2	83,405	87,804	92,695	105	67,449	70,744	73,309	104
9	83,261	88,007	93,761	107	68,039	70,293	73,031	104
16	83,073	88,101	94,495	107	68,560	72,090	74,270	103
23	82,134	86,079	94,615	110	68,729	72,219	75,375	103
30	83,482	87,322	94,469	108	68,869	72,519	76,249	105
May								
7	83,402	87,675	95,367	109	68,369	72,251	76,926	106
14	83,302	88,170	95,652	108	67,075	71,130	76,168	107
21	83,767	87,316	94,915	109	68,461	72,464	75,799	105
28	83,815	86,791	94,622	109	68,729	72,335	77,506	107
June								
4	83,331	86,629	94,799	109	68,662	72,560	77,415	107
11	83,105	87,095	94,990	109	68,899	71,510	77,383	109
18	81,278	84,877	91,790	108	69,152	71,461	76,732	107
25	77,495	80,751	90,083	112	68,412	70,762	76,532	108
July								
2	80,098	83,014	92,745	112	68,363	71,132	76,616	108
9	80,641	84,070	94,163	112	66,538	68,712	75,354	110
16	79,981	83,548	91,268	109	62,977	65,004	71,497	110
23	79,317	80,638	89,798	111	65,615	66,866	72,888	109
30	78,625	78,740	89,504	114	65,670	67,368	71,961	107
August								
6	77,629	79,283	88,745	112	65,182	65,949	69,691	106
13	76,895	80,185	88,302	110	64,446	63,608	68,197	107
20	76,602	79,871	87,326	109	63,535	61,854	68,212	110
27	77,723	80,123	86,903	108	63,297	63,454	68,817	108
September								
3	73,964	78,113	84,244	108	62,768	64,570	68,797	107
10	65,270	72,281	81,189	112	62,389	64,009	68,896	108
17	71,768	77,483	81,345	105	63,517	64,526	67,795	105
24	76,254	81,462	88,116	108	60,550	62,943	64,330	102
October								
1	73,645	80,737	88,323	109	52,917	57,463	62,465	109
7	64,939	76,316	84,422	111	58,163	61,550	62,509	102
14	67,252	73,052	80,742	111	62,280	65,494	69,027	105
21	73,567	77,022	82,907	108	60,217	64,994	69,359	107
28	76,581	80,743	88,080	109	53,091	61,223	67,316	110
November 5	74,739	79,144	88,685	112	54,404	58,588	63,874	109
12	75,892	82,427	91,073	110	60,157	61,857	65,917	107
19	74,933	82,537			62,816	64,880		
	4,026,158	4,246,467			3,292,938	3,439,180		

summer, the 9-city price will advance and average slightly below the 47-cent average in April-September this year.

1978 Output Set New Record

Broiler production in 1978 will total around 10 billion pounds (ready-to-cook weight), up 7 percent from 1977 and almost 25 percent above 1975. Output of broiler meat through federally inspected plants during the first 9 months of 1978 was 6½ percent above a year earlier. The number of broilers slaughtered was up around 5 percent, while average marketing weights gained 1½ percent. Output was up 8 percent in the first quarter but slowed to only 6 percent up in the spring and summer. Spring output was hampered by limited hatching eggs, while hatchability problems and one less slaughter day limited the production increase last summer. Hatchability problems last summer will also limit this fall's output. However, a 6- to 7-percent increase in placements for fall marketings and an extra slaughter day will result in output being up 7 to 9 percent in October-December.

Hatchability Drops in the Summer

Hatchability (the ratio of the number of chicks placed to the number of eggs set in incubators) has been dropping gradually during the past couple of years but it showed a sharp decline this summer. Broiler chicks placed in 21 major broiler-producing States from July 8 through September 30 totaled 899 million, while eggs set 3 weeks earlier totaled 1,156 million. Dividing the number of chicks placed by the eggs set gives a hatchability ratio of 77.8 percent. During the comparable period in 1977 and 1976 it was 80 and 81.6 percent, respectively. The reduced hatchability was likely caused by a combination of: disease problems, heat-related reduction in fertility, new strains of birds, and use of hatching eggs not normally used. The hatchability problems seem to have improved considerably in recent weeks.

Consumption Follows Output Up

The consumption of young chicken meat in January-September totaled 33.5 pounds per person, up 2 pounds from a year earlier. Since almost all broil-

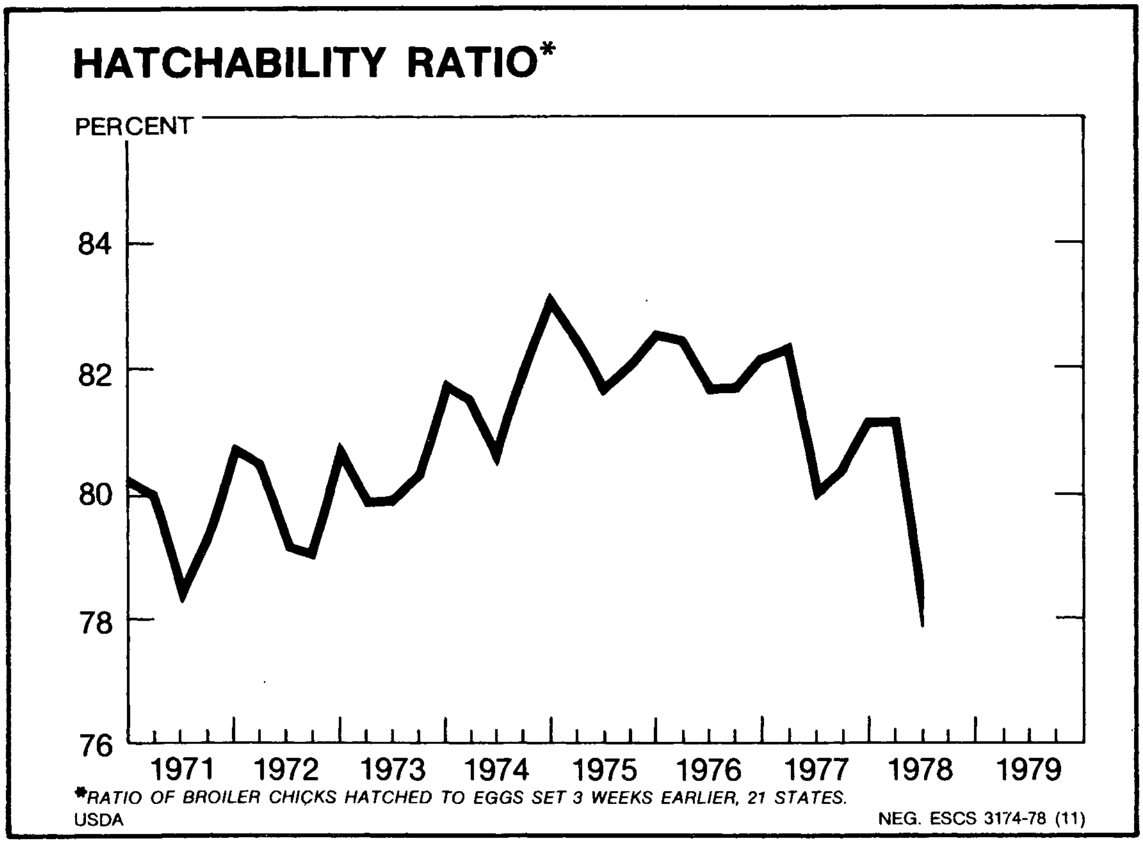


Table 11—Young chicken supply and utilization, 1977-78

Year	Production[1]	Beginning stocks	Total supply	End stocks	Exports and shipments	Military	Civilian disappear-ance	Per capita
	Million pounds							*Pounds*
1977:								
January	728.7	32.9	761.6	27.4	38.6	1.3	694.3	3.24
February	673.1	27.4	700.5	24.6	36.7	1.7	637.5	2.98
March	799.2	24.6	823.8	26.5	31.6	2.9	762.8	3.56
April	760.0	26.5	786.5	25.2	36.0	2.8	722.5	3.37
May	826.3	25.2	851.5	27.9	38.1	2.0	783.5	3.65
June	861.0	27.9	888.9	31.3	32.0	3.4	822.2	3.83
July	761.0	31.3	792.3	30.3	46.3	.4	715.3	3.33
August	888.5	30.3	918.8	29.6	41.4	.3	847.5	3.94
September	824.7	29.6	854.3	30.7	39.1	.1	784.4	3.65
October	791.5	30.7	822.2	31.2	34.8	2.0	754.2	3.50
November	735.0	31.2	766.2	33.3	25.6	2.1	705.2	3.27
December	769.1	33.3	802.4	29.4	41.4	2.7	728.9	3.38
1978:								
January	797.8	29.4	827.2	27.5	36.0	2.2	761.5	3.53
February	730.7	27.5	758.1	21.8	32.7	2.1	701.6	3.25
March	847.0	21.8	868.8	21.7	46.1	3.1	797.9	3.70
April	784.9	21.7	806.6	22.6	33.2	2.7	748.1	3.46
May	921.5	22.6	944.1	19.8	36.3	3.4	884.6	4.09
June	893.1	19.8	912.9	21.4	31.1	2.9	857.5	3.96
July	818.1	21.4	839.5	22.0	37.2	2.3	778.0	3.59
August	950.4	22.0	972.4	21.1	44.3	2.6	904.4	4.18
September	851.4	21.1	872.5	21.1	39.2	1.7	810.5	3.74

[1] Total monthly production is estimated by multiplying the monthly federally inspected slaughter by the ratio of the annual total production to the annual federally inspected slaughter. The ratio used in 1978 is the same as the one in 1977.

ers are moved through the marketing system fresh, rather than frozen, increases in production are quickly reflected in increased consumption. With broiler output expected to be up 7-9 percent this fall, consumption will continue to gain. For all of 1978, broiler meat consumption is expected to total around 44½ pounds per person, compared with 41.7 pounds in 1977, and only 37.2 pounds in 1975.

Exports of whole young chickens and chicken parts during January-September totaled 243 million pounds, 4 percent above last year. Chicken parts, at 167 million pounds, were up 11 percent. Whole young chicken exports declined 9 percent to 76 million pounds.

Unlike exports, shipments of young chicken meat to Puerto Rico and the Virgin Island have been down. Through September, shipments totaled 93 million pounds, 13 million below 1977.

Broiler Prospects for April-June 1979

Overall prospects point to favorable conditions for broiler producers next spring. Feed prices will be higher but producers will continue to make a profit because of good demand for broiler meat. Feed prices will be higher because of increased soybean meal prices. The 1978 soybean crop is large but strong domestic and foreign demand will result in meal prices above this year.

The demand for broiler meat next spring will benefit from continued gains in consumer incomes and reduced red meat supplies. Beef supplies have been below year-earlier levels since the summer of 1976 and they will continue lower next year. Second quarter 1979 beef production is expected to be down 3 to 5 percent as reduced non-fed output moe than offsets the higher fed production. Pork output will be up 2 to 4 percent. Prices of choice steers at Omaha and the 7-market barrows and gilts will be up moderately from their April-June 1978 levels.

Table 12—Estimated 2nd quarter 1979 broiler price/consumption relationships[1]

Domestic civilian per capita consumption: Pounds	Domestic civilian per capita consumption: Percent change from year earlier	Estimated 9-city wholesale broiler price
		Cents per lb.
13.2	+15	43-45
12.6	+10	45-47
12.1	+5	47-49
11.5	0	[2] 49-51
10.9	-5	51-53
10.4	-10	53-55
9.8	-15	55-57

[1] Based on historical relationships. [2] The estimated 49-51 cents per pound is based on prospective conditions for competing meats and general economic activity and assumes no change from a year earlier in per capita consumption of broilers.

The price other than the base **49-51** cents per pound were estimated by assuming the same conditions for competing meats and economic activity as under the base but various changes from a year earlier in the per capita consumption of broilers.

Assuming red meat supplies and consumer incomes turn out as currently expected and broiler output shows a 10-percent increase, the 9-city price in April-June 1979 will likely average 1 to 3 cents below the 48 cents in second quarter 1978. However, if past relationships hold, output the same as 1978 would push the 9-city price up to around 50 cents a pound.

USDA Purchases

Purchases of young chicken meat by USDA for school lunch and other domestic food programs totaled almost 38 million pounds from the announcement of the programs on July 10 through November 16. The purchases were 34.5 million pounds of fresh frozen cut-up chicken and 3.3 million pounds of cooked cut-up chicken. Total cost for the program has been $22 million. During the comparable period last year, purchases totaled 31.5 million pounds at a cost of $16.6 million.

TURKEYS

Turkey production will expand sharply in 1979, following only a small increase this year. Although the larger turkey output will cause turkey prices in 1979 to average below 1978, continued high red meat prices will moderate the decline.

Turkey Output May Be Up Sharply in 1979

The substantial increase in poults hatched in recent months and other indications point to a sharp increase in turkey output in 1979. Producers have made excellent profits since the fourth quarter of 1977 and prospects look favorable for 1979. Feed costs will be higher but reduced cold storage holdings of turkey meat and continued high red meat prices will bolster the demand for turkeys. Also, unlike this year, there should be adequate breeder hens.

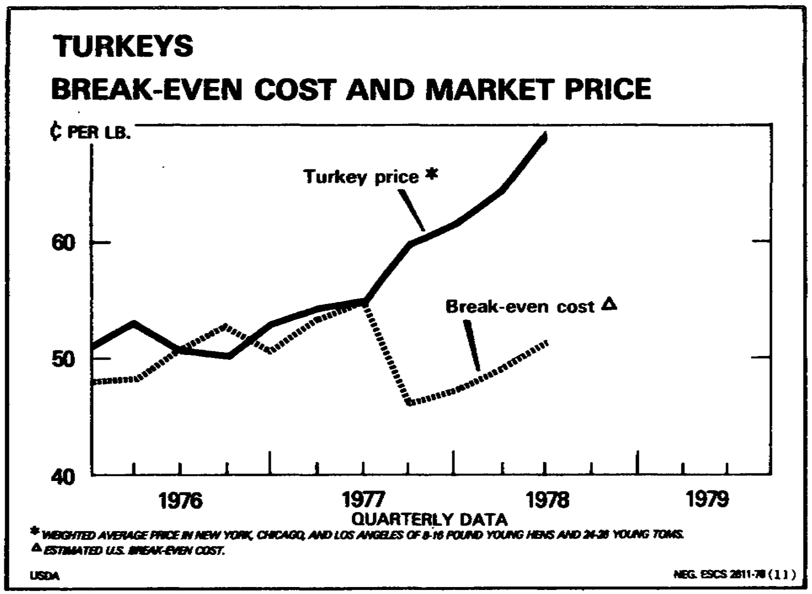
Turkey production in 1978 was limited by the size of the breeder flock during the main hatching season. Last year, when turkey producers were making production plans for 1978, pork production was expected to show a fairly sharp expansion in 1978, especially in the second half of the year. Therefore, turkey producers did not plan for a large expansion in output in 1978, as evidenced by the number of breeder hens late last year. On December 1, 1977, producers in 27 States reported there were 1 percent less breeder hens on farms than a year earlier.

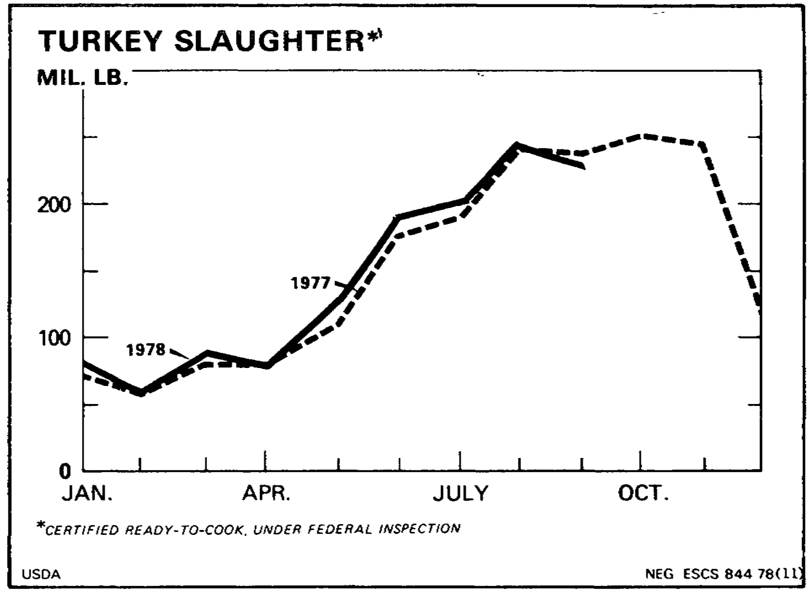
The Crop Reporting Board of USDA reported in September that turkey producers in 27 States had indicated they planned to hold 3 percent more breeder hens as of December 1, 1978 than a year earlier. However, the actual number of breeder hens has often differed from the intentions and will likely differ this year. The demand for turkey meat has continued strong and prices have advanced since the breeder hen intentions were reported.

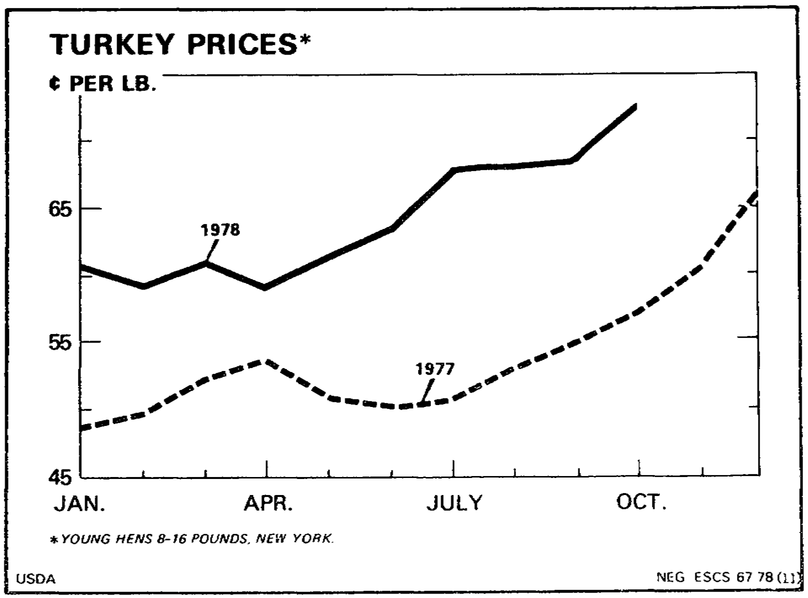
The hatch of turkey poults in recent months shows that producers are already committed to a large expansion in output during the seasonally light first half of 1979. The hatch of turkey poults for September-October was 23 percent above the same months of 1977. In addition, turkey eggs in incubators on November 1 were 36 percent above a year earlier. This indicates that first half 1979 production will increase 20 to 25 percent from January-June 1978. The rate of increase will slacken in the heavy marketing season in the second half of 1979. However, if prospects remain favorable, out-

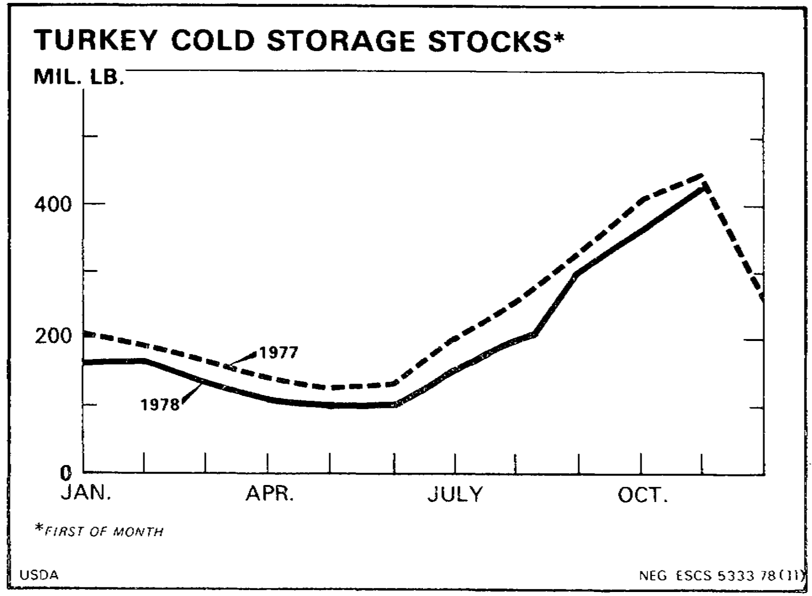
Table 13—Turkey hatchery operations, United States, 1977-78

	Poults hatched						Eggs in incubator first of month change from prev. year		
	Light breeds		Heavy breeds		Total		Light	Heavy	Total
	1977	1978	1977	1978	1977	1978	1978	1978	1978
	Thousand						*Percent*		
January	1,224	499	9,572	11,307	10,796	11,806	-61	15	6
February	1,085	610	11,613	13,124	12,698	13,734	-44	12	7
March	1,306	652	16,773	17,421	18,079	18,073	-48	3	-1
April	1,319	703	18,142	18,411	19,461	19,114	-46	1	-2
May	1,391	799	19,320	19,858	20,711	20,657	-42	3	0
June	1,211	720	17,613	18,099	18,824	18,819	-39	4	1
July	1,356	701	14,077	14,328	15,433	15,029	-48	3	-2
August	1,055	762	7,089	8,851	8,144	9,613	-29	26	19
September	380	528	4,169	5,081	4,549	5,609	46	29	30
October	683	696	4,530	5,657	5,213	6,353	-14	24	19
November	632		5,371		6,003		52	35	36
December	712		7,760		8,472				


TURKEYS
BREAK-EVEN COST AND MARKET PRICE
¢ PER LB.
Turkey price *
Break-even cost △
60
50
40
1976
1977
1978
1979
QUARTERLY DATA
* WEIGHTED AVERAGE PRICE IN NEW YORK, CHICAGO, AND LOS ANGELES OF 8-16 POUND YOUNG HENS AND 24-28 YOUNG TOMS.
△ ESTIMATED U.S. BREAK-EVEN COST.
USDA
NEG. ESCS 2811-78 (11)


TURKEY SLAUGHTER*
MIL. LB.
200
100
0
1977
1978
JAN.
APR.
JULY
OCT.
*CERTIFIED READY-TO-COOK, UNDER FEDERAL INSPECTION
USDA
NEG ESCS 844 78(11)


TURKEY PRICES*
¢ PER LB.
65
55
45
1978
1977
JAN.
APR.
JULY
OCT.
*YOUNG HENS 8-16 POUNDS, NEW YORK.
USDA
NEG ESCS 67 78 (11)


TURKEY COLD STORAGE STOCKS*
MIL. LB.
400
200
0
1977
1978
JAN.
APR.
JULY
OCT.
*FIRST OF MONTH
USDA
NEG ESCS 5333 78 (11)

put in July-December 1979 could be up 8 to 10 percent from a year earlier.

Strong Turkey Prices

Turkey prices in 1978 will average well above a year earlier and the highest in recent history. Turkey production showed a small increase but demand for turkey meat was strong because of higher red meat prices.

Prices for frozen 8-16 pound young hens in New York averaged 61 cents a pound in the first half of 1978. This was 10 cents above a year earlier even though there was a 10-percent increase in turkey output. As production slipped to only 1 percent above 1977 and cold storage stocks dropped further below last year in the summer, hen prices advanced to 68 cents, or 15 cents above July-September 1977. Prices have continued to advance this fall as demand has continued strong. Hen prices in New York averaged almost 73 cents a pound in October and were nearly 79 cents in early November.

Turkey prices in 1979 will average below 1978 because of the sharply higher output. However, continued high red meat prices and expected lower cold storage holdings of turkey meat at the beginning of 1979 will moderate the decline. Young hen turkey prices in the first quarter of 1979 are expected to average in the mid-60's, compared with 60 cents this year. Prices in the second quarter will likely drop to near the 61-cent average of April-June 1978. Second half 1979 prices will depend on movement of turkey meat in the first half, second half production, and red meat prices. However, they will average well below the high price levels in July-December 1978.

Turkey prices

Calendar	Liveweight	New York, wholesale, frozen f.o.b. or equivalent		
		Young hens 8-16 lbs.	Young toms 14-20 lbs.	Young toms 24-26 lbs.
	Cents per pound			
1977				
I	32.7	50.2	51.4	55.6
II	33.8	51.5	51.7	58.8
III	34.0	53.1	52.6	57.2
IV	38.6	61.3	59.8	59.9
Year	35.5	54.0	53.8	57.9
1978				
I	37.6	60.2	59.0	62.2
II	39.4	61.4	61.0	68.5
III	42.7	68.2	67.8	70.0
IV				
Year				

1978 Turkey Crop Record Large

The Crop Reporting Board of USDA estimated in September that the 1978 turkey crop will total 141.5 million birds, up 3 percent from last year and 1 percent above the previous record set in 1976. The estimate of the number of turkeys raised was based on poults hatched September 1, 1977-August 31, 1978. The 1978 turkey crop continued the trend of recent years of more heavy breeds and fewer light breed. Heavy breed turkeys raised in

Table 14—Turkey supply and consumption

Year and quarters	Federally inspected slaughter				Total production RTC[1]	Per capita consumption
	Number	Av. wt.	Live wt. lb.	Certified RTC wt.		
	Mil.	*Lbs.*	*Mil. lbs.*	*Mil. lbs.*	*Mil. lbs.*	*Lbs.*
1976						
I	14.7	17.93	263.2	206.6	217.8	1.2
II	27.1	17.20	465.2	368.5	388.7	1.5
III	49.6	18.06	895.1	710.4	750.1	2.1
IV	43.0	19.49	839.2	664.5	701.9	4.4
Year	134.3	18.33	2,462.6	1,950.1	2,058.5	9.2
1977						
I	15.0	17.90	267.7	209.5	222.4	1.3
II	26.3	17.58	462.2	365.4	388.3	1.4
III	46.2	18.35	847.2	672.2	714.8	2.3
IV	40.8	19.96	815.3	645.3	686.4	4.2
Year	128.3	18.65	2,392.4	1,892.5	2,011.9	9.2
1978						
I	15.3	18.84	289.2	227.8	242.0	1.3
II	28.1	17.96	504.3	399.6	424.1	1.7
III	45.8	18.69	856.2	679.7	722.6	2.3
IV						
Year						

[1] Total production equals federally inspected slaughter plus other slaughter minus cut-up further processing condemnations.

1978 were 7 percent above 1977, but light breeds dropped 27 percent to 7.6 million. Light breeds made up only 5 percent of the total number of turkeys raised, compared with 9 percent in 1977 and almost 12 percent in 1976. The change in the mix of turkeys toward more heavy breeds is likely due to the expansion in the production of further processed turkey products.

Turkey meat output through federally inspected slaughter plants totaled 1.3 billion pounds (ready-to-cook weight) during January-September 1978, up 5 percent from a year earlier. The number of birds marketed increased 2 percent and average marketing weights gained 2½ percent. Output was up 10 percent in the first half of 1978 but slipped to only 1 percent above in the summer. Fall turkey meat production is expected to be around 3 to 5 percent above October-December 1977 levels. However, there is a possibility of considerable variance around this estimate because turkey producers can market their birds at many different weights. If the demand for turkey meat remains good through the end of the year, turkey producers may decide to cut their feeding period short and market more birds this year. However, if demand slackens during the remainder of 1978 and/or prospects look good for heavy weight turkeys next year, they will feed the turkeys to heavier weights and market them in early 1979.

Turkey Meat Disappearance Increases

Turkey meat consumption in the first 9 months of 1979 totaled 5.3 pounds per person, compared with 5 pounds in the comparable period in 1978. The increased consumption was due to strong demand. Production was larger and there was a drawdown in cold storage stocks of turkey meat.

Cold storage holdings of turkey meat at the beginning of 1978 totaled 168 million pounds, 35 million below a year earlier. The margin narrowed to 29 million below on June 1 but widened again to 39 million below last year on October 1. Stocks at the beginning of 1979 will depend on how well turkeys move through retail channels in the Thanksgiving-Christmas holiday period. However, if consumption in October-December equals the 4.2 pounds per person of last fall, turkey production is up 4 percent, and exports equal last year, cold storage stocks on January 1, 1979 would total 140 to 150 million pounds.

Exports of whole turkeys and turkey parts during January-September totaled 37 million pounds, 3 percent below a year earlier. Exports of turkey parts were down 2 percent to 31 million pounds, while whole turkey exports dropped 11 percent. West Germany, the largest single importer of U.S. turkey meat, took 7 percent less than a year earlier.

Table 15—Turkey: Supply and utilization, 1977-78

Year	Production[1]	Beginning stocks	Total supply	Ending stocks	Exports and shipments	Military	Civilian disappearance	Per capita
	Million pounds						*Pounds*	
1977:								
January	74.8	203.4	278.2	190.3	3.0	1.0	83.9	.39
February	62.3	190.3	252.6	167.8	3.5	.2	81.1	.38
March	85.3	167.8	253.1	142.3	2.1	.9	107.8	.50
April	83.8	142.3	226.1	130.3	2.5	1.1	92.2	.43
May	116.9	130.3	247.2	138.2	4.0	.4	104.6	.49
June	187.6	138.2	325.8	201.4	5.2	1.3	117.9	.55
July	201.6	201.4	403.0	253.6	5.2	([2])	144.2	.67
August	259.9	253.6	513.5	329.9	7.2	.1	176.3	.82
September	253.4	329.9	583.3	409.3	6.9	.2	166.9	.78
October	266.2	409.3	675.5	444.5	4.7	3.5	222.8	1.04
November	262.5	444.5	707.0	269.4	5.6	.8	431.2	2.00
December	157.6	269.4	427.0	167.9	6.3	1.7	251.1	1.16
1978:								
January	86.9	167.9	254.8	168.3	4.5	2.4	79.6	.37
February	63.3	168.3	231.6	136.6	3.7	.7	90.6	.42
March	91.7	136.6	228.3	112.9	6.6	.1	108.8	.50
April	85.8	112.9	198.7	101.1	4.6	.3	92.7	.43
May	137.2	101.1	238.3	103.6	2.3	.9	131.5	.61
June	201.1	103.6	304.7	152.1	3.4	.8	148.4	.69
July	212.3	152.1	364.4	212.7	3.2	2.0	146.6	.68
August	264.6	212.7	477.3	297.9	4.6	1.2	173.6	.80
September	245.6	297.9	543.5	370.4	6.2	1.5	165.4	.76

[1] Total monthly production is estimated by multiplying the monthly federally inspected slaughter by the ratio of the annual total production to the annual federally inspected slaughter. The ratio used in 1978 is the same as the one in 1977. [2] Less than 100,000 pounds.

Canada and Hong Kong also shows sizable declines.

Shipments of turkey meat to the U.S. territories of Puerto Rico and the Virgin Islands showed a large increase but only totaled a little over 2.2 million pounds.

USDA Purchases

Purchases of young turkey and turkey rolls by USDA for use in the school lunch and other domestic food programs from when the program was announced on August 3 through November 22 totaled the equivalent of 45.9 million pounds of whole carcass (ready-to-cook) turkey meat. The purchases were comprised of 24.5 million pounds of young turkey, 280,000 pounds of bulk tray pack turkey, and 13.3 million pounds (21.1 RTC equivalent) of turkey rolls. Total cost for the programs has been $33.2 million. Purchases began in July last year and by November 23 totaled 47.8 million pounds ready-to-cook whole carcass equivalent. Total costs were around $28 million.

Table 16—Turkeys: Number raised[1] [2]

State	Heavy breeds[4]			Light breeds[5]			Total all breeds		
	1977[6]	1978	1978 as % of 1977	1977[6]	1978	1978 as % of 1977	1977[6]	1978	1978 as % of 1977
	1,000 head	*1,000 head*	*Percent*	*1,000 head*	*1,000 head*	*Percent*	*1,000 head*	*1,000 head*	*Percent*
Arkansas	11,300	11,800	104	0	0		11,300	11,800	104
California	16,630	16,366	98	735	9		17,365	16,375	94
Colorado							3,500	3,581	102
Connecticut	30	15	50	3	2	67	33	17	52
Georgia	1,633	1,861	114	0	0		1,633	1,861	114
Illinois	636	400	63	2	0		638	400	63
Indiana	3,964	4,613	116	222	32	14	4,186	4,645	111
Iowa	5,980	5,905	99	29	28	97	6,009	5,933	99
Kansas	113	133	118	0	0		113	133	118
Maine	3	4	133	1	3		4	7	175
Maryland	86	83	97	5	6	120	91	89	98
Massachusetts	110	109	99	15	19	127	125	128	102
Michigan							1,210	1,190	98
Minnesota	16,896	19,415	115	5,843	3,920	67	22,739	23,335	103
Missouri							9,846	11,444	116
Nebraska	471	466	99	0	0		471	466	99
New Hampshire	21	18	86	4	6	150	25	24	96
New Jersey	43	43	100	15	15	100	58	58	100
New York							138	156	113
North Carolina							16,500	19,375	117
North Dakota	656	750	114	142	45	32	798	795	100
Ohio	2,100	2,200	105	350	280	80	2,450	2,480	101
Oklahoma	1,300	1,535	118	0	0		1,300	1,535	118
Oregon							1,350	1,350	100
Pennsylvania	2,979	3,175	107	588	168	29	3,567	3,343	94
Rhode Island	10	10	100	0	0		10	10	100
South Carolina	2,410	2,666	111	0	0		2,410	2,666	111
South Dakota	707	859	121	405	134	33	1,112	993	89
Tennessee	3	3	100	0	0		3	3	100
Texas	8,600	7,300	85	0	0		8,600	7,300	85
Utah	2,664	2,794	105	0	0		2,664	2,794	105
Vermont	6	6	100	2	0		8	6	75
Virginia							8,694	9,167	105
West Virginia	1,375	1,720	125	690	375	54	2,065	2,095	101
Wisconsin	5,536	5,645	102	8	5	63	5,544	5,650	102
Other States[3]	293	257	88	8	0		301	257	85
U.S.	124,767	133,845	107	12,093	7,616	63	136,860	141,461	103

[1] Based on turkeys hatched September 1, 1977 through August 31, 1978. Excludes young turkeys lost. [2] Breakdown by breeds not published to avoid disclosing individual operations in Colorado, Michigan, Missouri, New York, North Carolina, Oregon and Virginia. [3] Alabama, Arizona, Delaware, Florida, Odaho, Kentucky, Louisiana, Mississippi, Montana, New Mexico, Washington and Wyoming combined to avoid disclosing individual operations. [4] Normal mature marketing weight 12 pounds or over. [5] Normal mature marketing weight under 12 pounds. [6] Revised.

Table 17—Estimated costs and returns for market eggs[1]

Calendar quarters	Production costs all eggs		Wholesale, cartoned Grade A large eggs		Net returns[2 3 5]
	Feed[2]	Total[2]	Total costs[2 3]	14 metro areas price[2]	
			Cents per dozen		
Annual average[2]					
1972	17.3	28.9	43.3	40.5	-2.8
1973	29.2	41.7	58.1	64.3	6.2
1974	31.0	45.4	63.5	63.0	-0.4
1975	29.0	43.5	61.8	62.9	1.0
1976[4]	28.2	41.2	59.6	69.9	10.2
1977[4]	27.1	40.6	59.6	63.8	4.1
1976[4]					
I	26.5	39.5	57.9	67.7	9.8
II	27.4	40.4	58.8	62.5	3.7
III	31.0	44.0	62.4	71.2	8.8
IV	28.0	41.0	59.4	77.9	18.5
1977[4]					
I	29.3	42.8	61.8	74.4	12.7
II	31.4	44.9	63.9	58.9	-5.0
III	25.1	38.6	57.6	62.7	5.1
IV	23.1	36.6	55.6	59.4	3.8
1978[4 5]					
I	25.2	38.9	58.1	61.9	3.9
II	27.9	41.6	60.8	55.0	-5.7
III	26.5	40.2	59.4	63.4	4.0

[1] Estimated by computerized formula. [2] Weighted by monthly egg production less estimated eggs used for hatching. [3] Based on farm cost converted to wholesale market values for Grade A large eggs. [4] 1976-78 cost and net return estimates have been revised due to changes in the method of calculation. [5] Preliminary.

Table 18—Estimated costs and returns for broilers[1]

Calendar quarters	Production costs liveweight		Wholesale ready-to-cook		Net returns[2 3 5]
	Feed[2]	Total[2]	Total costs[2 3]	9-city weighted average price[2]	
			Cents per pound		
Annual average[2]					
1972	9.0	14.3	28.2	28.2	-0.1
1973	16.4	22.2	39.8	42.4	2.6
1974	15.8	22.0	40.1	38.0	-2.0
1975	15.1	21.3	39.4	45.2	5.8
1976[4]	14.8	21.0	39.2	40.2	1.0
1977[4]	15.3	21.6	40.3	40.9	0.6
1976[4]					
I	13.4	19.6	37.4	42.1	4.7
II	13.8	20.0	37.9	41.7	3.9
III	16.2	22.4	41.2	41.5	0.2
IV	15.5	21.7	40.3	35.5	-4.8
1977[4]					
I	15.6	21.9	40.7	40.9	0.3
II	17.5	23.8	43.3	42.4	-0.9
III	15.9	22.2	41.1	42.3	1.2
IV	12.0	18.3	35.8	37.6	1.8
1978[4 5]					
I	13.7	20.0	38.4	41.8	3.4
II	14.5	20.8	39.5	47.7	8.2
III	14.9	21.2	40.1	46.5	6.3

[1] Estimated by computerized formula. [2] Weighted by monthly broiler slaughter. [3] Based on farm cost converted to wholesale market values for ready-to-cook broilers. [4] 1976-78 cost and net return estimates have been revised due to changes in the method of calculation. [5] Preliminary.

Table 19—Estimated costs and returns for turkeys[1]

Calendar quarters	Production costs liveweight		Wholesale ready-to-cook		Net returns[2 3 5]
	Feed[2]	Total[2]	Total costs[2 3]	3-city composite price[2 4]	
	Cents per pound				
Annual average[2]					
1972	13.5	20.5	34.1	35.8	1.7
1973	25.6	33.1	50.6	64.2	13.6
1974	22.5	30.7	48.8	45.6	-3.2
1975	22.1	30.7	49.4	55.1	5.8
1976[5]	22.3	31.3	50.7	51.0	0.3
1977[5]	22.5	31.5	51.2	56.2	5.1
1976[5]					
I	20.1	29.1	48.0	50.9	2.9
II	20.3	29.3	48.2	52.9	4.7
III	22.4	31.4	50.9	50.8	-0.0
IV	23.9	32.9	52.8	50.2	-2.5
1977[5]					
I	22.0	31.0	50.6	52.9	2.3
II	24.3	33.3	53.4	54.4	1.0
III	25.5	34.5	54.9	54.9	0.0
IV	18.5	27.5	46.2	59.8	13.6
1978[5 6]					
I	19.1	28.1	47.2	61.5	14.3
II	20.7	29.7	49.2	64.5	15.2
III	22.2	31.2	51.1	68.7	17.6

[1] Estimated by computerized formula. [2] Weighted by monthly turkey slaughter. [3] Based on farm cost converted to wholesale market values for heavy young turkey hens. [4] Weighted average of 8-16 young hens and 24-26 pound young toms in New York, Chicago, and Los Angeles. [5] 1976-78 cost and net return estimates have been revised due to changes in the method of calculation. [6] Preliminary.

CHANGES IN RETAIL PRICES AND PRICE SPREADS FOR EGGS AND FRYING CHICKENS

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ABSTRACT: Since the Bureau of Labor Statistics no longer publishes retail prices, a new method has been developed to calculate prices and price spreads for frying chicken and eggs. This involves a regional approach rather than the individual city approach used previously. The new method is based on retail data available from Market News, State Departments of Agriculture, and other public and private sources. The new monthly series can be more current than the old BLS retail price series, and can be converted to a weekly monitoring system. Changes in the price series reported by BLS have also caused changes in the U.S. average series carried in the *Poultry and Egg Situation*.

KEYWORDS: Eggs, frying chickens, prices, price spreads.

Prices and price spreads for eggs and frying chicken for selected cities and the 10-city average have been published in the *Poultry and Egg Situation* since 1974. Retail prices for these products were collected and published monthly by the Bureau of Labor Statistics (BLS). As of June 30, 1978, BLS discontinued publication of retail prices by cities. The final city comparisons on the old basis were published in the *Poultry and Egg Situation* for September 1978.

In order to fill a continuing need for price and margins data, a new regional comparison was developed and July-September data are reported in table 1. Methods used to estimate retail prices are interim in nature and may be revised in the future if more extensive retail price data become available. Currently, retail prices for Grade A large eggs are being based on weekly and monthly consumer price lists available from selected cities and State Departments of Agriculture, and an price series from Market News and United Egg Producers. Retail prices of frying chickens are based on data from a group of cooperating chainstore divisions, as well as from some city and State Departments of Agriculture series.

Data for price levels other than retail are derived in a similar manner as under the selected city series previously maintained. Individual city data have been combined into four regions—Northeast, Midwest, South, and West. Prices to retailers are generally those published by Market News or furnished by special memoranda to the Poultry Program Area of ESCS. The data furnished by Market News on special memoranda are data not regularly published in Market News reports. Farm values for frying chickens are derived from FOB dock prices less estimated processing plant costs. Farm values for eggs are furnished by Market News, State Departments of Agriculture, and private firms. Values used in the new series, moreover, have been tied as closely as possible to leading volume sales indicators, such as Market News' 14 metro area cartoned egg prices and the 9-city weighted average prices for frying chickens.

In order to compare the old 10-city retail prices with retail prices derived by the new regional method, both sets were calculated for the April-June period. Retail egg prices under the new method averaged about 4 cents per dozen under the 10-city average, probably because chainstore prices were over-represented in the new method. Retail prices of frying chickens under the new method averaged about 0.8 cent per pound more than for the 10-city average.

Under the new method, monthly series can be more current and can better reflect the entire month than when BLS retail prices were used. In contrast with the previous city series, which was based on data collected in one week and not reported until 1½ to 2 months later, monthly averages are now being compiled from weekly price data. The new method of determining monthly farm-to-consumer price spreads could also be converted to a weekly monitoring system. The major change needed to start a weekly monitoring system on eggs, frying chickens, and perhaps other poultry items would be to have more rapid access to certain retail price inputs. Data based on the new method of calculating price spreads will be carried in future issues of the *Poultry and Egg Situation.*

Changes in BLS reporting methods because of changes in the computation procedures for the Consumer Price Index have also affected U.S. average retail price data carried in the *Poultry and Egg Situation* under "Selected Poultry and Egg Statistics."

Until July of 1978, BLS reported U.S. average retail prices and retail price indices for frying chickens, chicken breasts, turkeys, and eggs. U.S. average retail prices were reported in the *Poultry and Egg Situation* through December 1977. Retail price indices have been published thus far in 1978. In July, BLS not only discontinued reporting actual prices but it also discontinued the previous Index series.

Table 1—Prices and price spreads for eggs and frying chicken for Northeast, Midwest, Southern and Western Regions and the 4 Region average

Item	Grade A large eggs			U.S. grade A fryers		
	July 1978	August 1978	September 1978	July 1978	August 1978	September 1978
	Cents per dozen			*Cents per pound*		
Northeast prices						
Farm price	43.5	51.4	50.7	44.5	37.6	37.1
Price to retailer	61.8	63.4	64.2	59.2	50.5	48.8
Retail price	82.0	89.8	89.5	71.5	72.0	68.5
Price spreads						
Farm to consumer	38.5	38.4	38.8	27.0	34.4	31.4
Farm to retailer	18.3	12.0	13.5	14.7	12.9	11.7
Retail	20.2	26.4	25.3	12.3	21.5	19.7
Midwest prices						
Farm price	40.3	52.1	49.5	43.1	34.9	34.5
Price to retailer	60.3	62.1	63.2	56.6	48.3	48.5
Retail price	73.0	83.0	78.0	69.0	69.5	64.5
Price spreads						
Farm to consumer	32.7	30.9	28.5	25.9	34.6	30.0
Farm to retailer	20.0	10.0	13.7	13.5	13.4	14.0
Retail	12.7	20.9	14.8	12.4	21.2	16.0
Southern prices						
Farm price	40.0	50.0	42.0	43.2	34.8	34.4
Price to retailer	62.4	65.7	67.2	54.0	46.2	46.1
Retail price	77.0	79.6	77.5	76.0	75.5	68.5
Price spreads						
Farm to consumer	37.0	29.6	35.5	32.8	40.7	34.1
Farm to retailer	22.4	15.7	25.2	10.8	11.4	11.7
Retail	14.6	13.9	10.3	22.0	29.3	22.4
Western prices						
Farm price	41.3	50.3	50.7	43.5	35.2	35.4
Price to retailer	62.5	65.4	68.1	60.9	57.7	58.8
Retail price	71.0	71.9	75.5	71.5	71.8	67.5
Price spreads						
Farm to consumer	29.7	21.6	24.8	28.0	36.6	32.1
Farm to retailer	21.2	15.1	17.4	17.4	22.5	23.4
Retail	8.5	6.5	7.4	10.6	14.1	8.7
4-Region average						
Farm price	41.3	51.0	48.2	43.6	35.6	35.4
Price to retailer	61.8	64.2	65.7	57.7	50.7	50.6
Retail price	75.8	81.1	80.1	72.0	72.2	67.3
Price spreads						
Farm to consumer	34.5	30.1	31.9	28.4	36.6	31.9
Farm to retailer	20.5	13.2	17.5	14.1	15.1	15.2
Retail	14.0	16.9	14.4	14.3	21.5	16.7

In January 1978, BLS began publishing a Consumer Price Index (CPI) for All Urban Consumers along with the old CPI for Urban Wage Earners and Clerical Workers. The new Index was the culmination of an 8-year effort and covers more of the total civilian population of the United States. Under the CPI for Urban Wage Earners and Clerical Workers, indices for frying chicken, chicken breasts, turkeys, and eggs were reported. The new CPI for Urban Consumers includes indices for fresh whole chicken, fresh and frozen chicken parts, other poultry, and eggs. Table 2 shows retail prices and the old indices for poultry and eggs through July and the new indices through the latest available month.

Table 2—Comparison of U.S. poultry and egg retail price indices, January-September 1978

Item	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Frying Chicken									
Index[1] 1967=100	157.6	161.6	166.4	171.7	172.9	184.6	([4])	([4])	([4])
Retail price (cts./lb.)	59.8	61.3	63.1	65.1	65.6	70.1	([4])	([4])	([4])
Chicken Breasts									
Index [1] (1967=100)	167.5	169.5	173.3	175.5	180.7	192.3	([4])	([4])	([4])
Retail price (cts./lb.)	113.0	114.4	116.9	118.2	121.6	129.2	([4])	([4])	([4])
Turkey									
Index[1] (1967=100)	150.5	152.1	153.6	155.6	155.9	158.9	([4])	([4])	([4])
Retail price (cts./lb.)	77.6	78.6	79.5	80.6	80.6	82.2	([4])	([4])	([4])
Poultry									
Index [1 2] (1967=100)	158.0	161.3	165.4	169.8	171.4	181.9	([4])	([4])	([4])
Eggs									
Index[1] (1967=100)	168.9	161.7	165.3	160.3	152.1	143.4	([4])	([4])	([4])
Retail price (cts./doz.)	82.7	80.8	81.8	79.4	74.7	70.6	([4])	([4])	([4])
Fresh Whole Chicken									
Index[3] (1967=100)	156.2	163.0	165.7	174.7	175.8	185.1	194.4	182.0	180.6
Chicken Parts									
Index[3] (Dec. 1977=100)	101.9	103.6	105.4	108.1	109.2	114.2	118.1	113.8	111.7
Other Poultry									
Index[3] (Dec. 1977=100)	103.0	104.2	105.0	106.2	107.8	110.7	113.1	115.6	116.6
Poultry									
Index[2 3] (1967=100)	157.5	161.5	163.9	169.3	171.0	178.4	185.2	179.1	177.9
Eggs									
Index[3] (1967=100)	156.1	159.1	160.7	155.3	147.4	137.0	146.5	164.1	161.9

[1] Consumer Price Index for urban wage earners and clerical workers. [2] Weighted average of previous three indices. [3] Consumer Price Index for all urban consumers. [4] Discontinued.

COSTS, PRICES, AND PRODUCTIVITY IN THE POULTRY AND EGG INDUSTRIES

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ABSTRACT: Costs of inputs used in producing and marketing poultry and eggs have been increasing for many years. Prior to the 1970's, gains in production efficiency and marketing productivity largely offset rising input costs. In the 1970's, input costs have risen more rapidly than productivity, production costs have increased, and farm-to-retail spreads have widened. Nevertheless, continued gains in productivity have helped hold down increases in costs and prices and have helped sustain the growth in supplies. Consumers can expect stable broiler prices, lower turkey prices, and slightly higher egg prices in 1979 as output grows and more modest productivity gains continue.

KEYWORDS: Poultry, eggs, costs, prices, productivity.

The costs of inputs used in producing and marketing poultry and eggs are largely determined by forces over which producers or marketing firms have little control. But producers and marketing firms can influence the efficiency with which costly resources they buy are used. In this respect, the poultry and egg industries have accomplished much over many years. Such progress has continued in the 1970's.

Prices paid by farmers for items used in production—both fixed and variable—have about doubled during the 1970's. A similar rate of increase has occurred for fixed and variable cost items necessary to perform essential marketing functions. Some cost items, such as wages and salaries, containers, and overhead, have about doubled, while others, such as energy and interest payable per acre on farm real estate debt, have about tripled (table 1). Some further increases are expected in 1979.

If production and marketing costs had directly reflected the increases in prices of inputs which occurred during the 1970's, consumers' costs would be considerably higher than at present and consumption would be lower. Retail prices of eggs might have been above $1 a dozen, broiler prices over 80 cents per pound, and turkey prices close to $1 a pound. Actually, retail egg prices reached only about 80 cents a dozen, broiler prices about 60 cents per pound ready-to-cook, and turkey prices about 70 cents per pound by the 1975-77 period (table 2). Price increases for broilers and turkeys in 1978 reflect mainly the strong consumer demand for meat and higher red meat prices. These effects overshadow cost increases.

Production costs have increased about 50 percent during the 1970's. Most of the increase comes from feed cost increases of 65-75 percent. Production costs other than feed have increased only slightly during the 1970's. Farm-to-retail price spreads during the 1970's increased about a third (table 2). Among the components of the total spread, processing increased the most—over 50 percent.

Feed costs currently account for over two-thirds of total egg production costs per dozen, and over 70 percent of total broiler and turkey costs per pound live. Other production costs include hen depreciation, chick or poult cost, labor, energy, overhead, and miscellaneous costs.

Wages and salaries are currently the most important cost item in marketing, accounting for about 50 percent of the marketing total on broilers, over 43 percent on eggs, and nearly 36 percent on turkeys. Packaging materials account for nearly 16 percent of the marketing cost for eggs, 10 percent for turkeys, and 8 percent for broilers. Energy costs are more than 9 percent for eggs and broilers, and nearly 17 percent for turkeys. Overhead costs account for nearly 20 percent for turkeys, compared

Table 1—Changes in production and marketing input costs during the 1970's

Item	Period						
	1969-70	1971-72	1973-74	1975	1976	1977	1978[1]
	(1967=100)						
Prices paid by farmers							
Feed	98.5	105.5	177.0	187.0	191.0	186.0	183.0
Wage rates	123.5	138.0	166.5	192.0	210.0	226.0	245.0
Interest on debt per acre	129.5	151.0	208.5	271.0	303.0	331.0	384.0
All items[2]	109.5	121.5	159.5	187.0	198.0	208.0	226.0
Marketing inputs							
Mfg. wages	116.0	132.0	151.5	173.0	187.0	202.0	220.0
Containers, materials	106.0	115.0	137.0	174.0	184.0	195.0	209.0
Energy	103.5	123.0	170.0	237.0	258.0	310.0	328.0
Overhead[3]	109.0	124.5	141.5	154.0	164.0	178.0	197.0
Other[4]	115.0	117.0	149.0	170.0	166.0	174.0	187.0

[1] Estimated based on months to date. [2] Production items, interest, taxes, and wage rates. [3] Plant and equipment depreciation, interest on investment, rent, insurance, repairs, maintenance. [4] Interest on operating capital, advertising, promotion, loss in handling, miscellaneous.

with about 12 percent for eggs and broilers. Other costs and profits account for nearly equal shares of the remaining 17-21 percent.

Retailing accounts for nearly half the farm-to-retail price spread for broilers and over two-fifths for eggs and turkeys. Processing accounts for over 35 percent for both eggs and turkeys and about 29 percent for broilers. Long-distance hauling and distribution account for about 18 percent of the total spread for each commodity. Assembly of products from farms to plants makes up the remaining 3-4 percent.

From 1955 to the late 1960's, production costs for eggs, broilers, and turkeys trended downward. So did the assembly and processing components of farm-to-retail price spreads until well into the 1960's. The production segments of the egg, broiler, and turkey industries became more efficient because of larger units and improvements in breeding stock, feeding, equipment, management, and disease control. But also there was improved coordination of the hatching, feed, milling and delivery, and on-farm phases, and growing linkages of these with marketing functions through vertically-integrated arrangements. In marketing, assembly costs declined because of larger flocks, more mechanized loading, larger vehicles, and smaller and more dense supply areas for processing plants. Realization of economies of scale, mechanization, and better use of plant capacity reduced plant costs or held them down. Larger vehicles and loads and shortened travel time helped stabilize long-distance hauling costs. More direct marketing channels, involving fewer small wholesaler-jobbers, held down distributing costs. And large-scale retailing continued to grow

Table 2--Production costs, price spreads, and retail prices, selected periods

Item	Period						
	1969-70	1971-72	1973-74	1975	1976	1977	1978[1]
Production costs							
All eggs (cts./doz.)	27.5	28.7	43.6	43.5	41.2	40.6	40.1
Live broilers (cts./lb.)	14.0	14.3	22.1	21.3	21.0	21.6	20.6
Live turkeys (cts./lb.)	20.5	20.4	31.9	30.7	31.3	31.5	29.9
Farm to retail price spreads							
Grade A large eggs (cts./doz.)	21.8	22.5	24.4	26.2	26.9	28.5	20-30
Rtc broilers (cts./lb.)	21.5	21.5	24.4	26.2	27.1	27.1	28-29
Rtc turkeys (cts./lb.)[2]	21.0	23.7	29.8	27.2	28.8	26.0	29-30
Retail price							
Grade A large eggs (cts./doz.)	61.6	52.6	78.2	77.0	84.9	82.3	80-81
Rtc broilers (cts./lb.)	41.4	41.2	57.8	63.3	59.7	60.1	64-65
Rtc turkeys (cts./lb.)[2]	48.8	51.9	70.2	70.2	69.5	70.5	82-83

[1] Preliminary estimates. Costs projected, using months available to date. Spreads and retail prices based on first two quarters using BLS retail prices, with remainder of year estimated from past relationships between wholesale prices, retail prices, and farm values.
[2] Includes adjustments of annual averages for holiday price specials.

in efficiency and importance. Declining to relatively stable costs and spreads were indicative of productivity gains that offset slowly rising input prices.

But in the period from the late 1960's to early 1970's, cost increases accelerated for production and marketing inputs. These increases tended to obscure the further gains in productivity, and both actual production costs and farm-to-retail price spreads rose. The most spectacular rise in actual production costs occurred in 1973 due to sharply higher feed prices. The increase in price spreads has been more gradual. Farm-to-retail price spreads exhibit some year-to-year variability because of supply-demand considerations, retailer pricing practices, and changes in profitabliity for marketing firms.

Forces which produced gains in productivity prior to the 1970's are still operative, but relative improvements in the future may not be as large for some factors. For example, recent improvements in feed conversion (table 3) have been significant, but smaller than for previous periods. Among other factors, the number of eggs produced per hen has risen 8 percent thus far in the 1970's, and small reductions have occurred in the time required to raise broilers or turkeys to market weight. Substantial economies of scale can still be realized in egg, broiler, or turkey production—perhaps 10 percent or more between various sizes of commercial units. But some factors, such as energy costs and supplies or overhead costs, may begin to moderate the introduction of labor-saving equipment. Mortality reductions in poultry growing operations or laying flocks may be relatively smaller and can be affected by new disease outbreaks or the availability of antibiotic drugs. More cold weather turkey production can increase energy and overhead costs.

Similarly, the productivity gains in marketing (table 3) may be more modest than in the past. Economies of scale in processing, a major force causing fewer and larger plants over the last two decades, may be increasingly modified by increased assembly and distribution costs. However, further improvements in supply area density can be realized in many poultry areas and there may be more large producer-packers of eggs with zero assembly costs. Energy considerations can become more critical in transporting and local delivery operating decisions. And the imposition of new kinds of public requirements could offset some other cost or productivity trends.

On a year-to-year basis, the gains in productivity are not likely to have major impacts in terms of offsetting rising input prices. Exceptions may occur in some areas, but the accumulated effects of changes in structure and adoption of technology are likely to show up only gradually in national averages.

In 1978, net returns on broilers and turkeys have been good, with those on eggs much more modest. Production costs in 1979 are expected to be up slightly from 1978. Increases are expected in

Table 3—Measures of production efficiency and marketing productivity in poultry and egg production and marketing, selected periods

Item	Period				
	1955-59	1960-64	1965-69	1970-73	1974-77
			(1967=100)		
Production efficiency					
Production per hr. of labor	40.4	67.2	99.2	135.0	[1] 178.0
Feed per:					
Doz. eggs	5.4	5.1	4.8	4.4	4.3
Lb. live broiler	2.7	2.4	2.2	2.1	2.1
Lb. live turkey	4.2	3.7	3.4	3.2	3.1
			(1965-69=100)		
Marketing productivity[2]					
Eggs[3]	78	85	100	115	140
Broilers[3]	77	96	100	114	138
Turkeys[3]	79	93	100	105	126
Assembly[4]	64	91	100	117	140
Processing[4]	70	90	100	105	118
Long-distance transportation[4]	74	89	100	132	159
Wholesaling[4]	89	93	100	123	146
Retailing[4]	82	93	100	109	140

[1] 1974-76. [2] Calculations are based only on costs and thus exclude profit components of price spreads. [3] Includes assembly through retailing for each commodity. [4] Average of three commodities for each function.

broiler and turkey output in 1979 in response to 1978 net returns. But an expected continued strong demand may hold 1979 market prices on broilers near 1978 levels even though turkey prices may drop. If egg output does not expand much in 1979, market prices could average close to 1978. Costs of inputs used in marketing in 1979 are likely to be up over 1978 levels, with token gains in productivity furnishing a partial offset. But with reduced net returns likely at the production and marketing levels and with some new restraints on cost and price increases, farm-to-consumer price spreads could be stable to lower. Consumer prices on broilers may thus be similar to 1978, eggs slightly higher, and turkeys lower.

Table 20—Selected poultry and egg statistics*

Tables 1.—Eggs: Production and disposition

Item	Data in—	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Number of layers:														
First of month														
1976	Mil.	279.9	279.6	278.0	274.9	270.3	269.1	268.0	268.1	271.9	273.8	276.3	279.7	
1977	Mil.	279.8	276.8	274.5	273.3	269.6	267.9	265.4	267.5	273.8	280.0	283.9	286.6	
1978	Mil.	287.8	282.9	279.8	276.8	276.1	274.1	269.9	270.8	273.9	280.5	283.9		
Average for month														
1976	Mil.	279.8	278.8	276.4	272.6	269.7	268.6	268.1	270.0	272.8	275.0	278.0	279.7	274.1
1977	Mil.	278.3	275.6	273.9	271.5	268.8	266.6	266.4	270.6	276.9	282.0	285.3	287.2	275.3
1978	Mil.	285.4	281.3	278.3	276.4	275.1	272.0	270.4	272.4	277.2	282.2			
Eggs per 100 layers:														
First of month														
1976	No.	63.3	63.7	64.2	65.1	65.2	65.1	65.5	64.4	64.1	63.7	63.4	63.6	
1977	No.	63.5	62.7	64.6	65.7	65.7	65.4	64.6	63.6	64.0	63.9	64.4	65.1	
1978	No.	65.3	64.3	64.7	66.5	66.4	66.5	65.4	64.5	65.2	64.9	64.6		
Average for month														
1976	No.	1,970	1,855	2,005	1,954	2,020	1,962	2,016	1,994	1,917	1,971	1,906	1,970	23,540
1977	No.	1,956	1,782	2,021	1,971	2,034	1,951	1,987	1,978	1,919	1,989	1,945	2,023	23,556
1978	No.	2,009	1,807	2,035	1,993	2,061	1,979	2,014	2,011	1,953	2,008			
Monthly egg production														
1976	Mil. doz.	459.2	430.9	461.9	443.9	454.1	439.1	450.3	448.6	435.8	451.8	441.4	459.3	5,376
1977	Mil. doz.	453.7	409.3	461.3	445.9	455.7	433.4	441.1	446.2	442.7	467.4	462.3	484.1	5,403
1978	Mil. doz.	477.8	423.6	471.8	459.1	472.4	448.6	453.8	456.4	451.3	472.3			
Eggs used for hatching														
1976	Mil. doz.	31.3	36.5	36.8	37.5	35.7	34.8	34.0	31.5	31.0	30.9	32.5	34.0	407
1977	Mil. doz.	32.2	38.5	39.1	40.1	37.5	35.8	34.2	32.7	33.8	32.6	34.9	36.0	427
1978	Mil. doz.	33.1	38.5	39.6	42.1	39.9	39.4	38.5	35.6	36.7				
Eggs broken commercially														
1976	Mil. doz.	37.8	37.6	51.6	50.7	47.1	56.0	52.6	52.6	53.4	52.6	52.2	47.7	592
1977	Mil. doz.	43.9	45.6	56.3	57.0	65.0	70.1	61.3	64.2	58.8	54.8	56.0	53.2	686
1978	Mil. doz.	53.9	47.1	53.8	53.1	65.6	71.4	58.8	64.2	56.9				
Cold Storage stocks:														
Frozen egg products														
1976	Mil. lbs.	36.3	31.7	28.7	29.4	29.7	28.9	30.1	31.6	31.0	28.7	28.9	25.5	
1977	Mil. lbs.	26.1	26.9	24.9	24.6	25.3	28.0	31.4	35.1	35.4	33.7	33.4	31.2	
1978	Mil. lbs.	29.7	28.1	25.7	22.9	23.2	22.5	26.6	28.0	28.6	28.6	28.9		
Shell eggs														
1976	Mil. doz.	.7	.4	.6	.8	.8	.7	.7	1.0	1.4	1.5	1.0	.8	
1977	Mil. doz.	.8	.8	1.2	1.2	1.3	1.0	1.2	1.2	1.4	1.5	1.6	1.5	
1978	Mil. doz.	1.2	1.5	1.2	1.1	1.1	.9	.9	.9	1.6	1.3	.7		
Shell equivalent all eggs[1]														
1976	Mil. doz.	28.2	24.5	22.4	23.1	23.3	22.6	23.6	25.1	24.9	23.3	22.9	20.1	
1977	Mil. doz.	20.7	21.2	20.2	19.9	20.5	22.3	25.0	27.8	28.3	27.1	26.9	25.2	
1978	Mil. doz.	23.7	22.8	20.7	18.5	18.7	18.0	21.1	22.1	23.4	23.0	22.7		
Exports:														
Shell eggs														
1976	Mil. doz.	1.7	2.5	2.4	2.6	2.2	2.2	2.5	2.2	2.7	2.5	3.6	2.7	30
1977	Mil. doz.	2.5	2.1	3.6	2.9	3.6	4.2	4.4	4.3	5.1	5.2	5.3	4.9	48
1978	Mil. doz.	7.1	2.6	4.6	3.5	5.2	3.1	2.7	2.8	4.2				
Shell equivalent all eggs[1]														
1976	Mil. doz.	2.1	2.9	2.7	3.0	2.9	2.8	3.5	2.8	4.0	3.0	4.1	3.7	37
1977	Mil. doz.	3.1	2.5	4.4	3.9	5.7	6.1	6.4	6.4	7.6	6.5	6.7	7.5	67
1978	Mil. doz.	11.8	8.1	11.8	8.5	9.7	7.1	6.2	5.4	6.7				
Per capita consumption:														
Shell eggs														
1976	No.	21.7	19.6	20.5	19.6	20.5	19.2	20.1	20.1	19.3	20.3	19.5	20.8	241
1977	No.	20.9	17.9	20.1	19.1	19.3	18.0	19.1	19.0	19.0	20.8	20.3	21.4	235
1978	No.	21.1	18.5	20.6	19.8	20.1	18.4	19.5	19.4	19.5				
All eggs[1]														
1976	No.	24.0	21.9	23.3	22.4	23.2	22.2	22.9	23.0	22.3	23.2	22.5	23.4	274
1977	No.	23.2	20.5	23.2	22.1	22.7	21.7	22.2	22.5	22.2	23.7	23.4	24.3	272
1978	No.	23.9	20.9	23.3	22.5	23.5	21.9	22.5	22.8	22.5				

Table 2.—Eggs: Prices for shell eggs and egg products

Item	Data in—	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Shell eggs (price per dozen):														
Received by farmers, U.S.[2] [3]														
1976	Cents	61.2	58.5	53.5	52.7	54.7	53.3	55.1	60.0	61.4	60.3	65.5	69.8	59.7
1977	Cents	66.1	65.5	58.9	55.4	49.2	47.3	50.9	51.6	52.3	47.8	51.2	53.6	54.2
1978	Cents	49.4	55.1	55.4	52.2	49.3	43.6	48.3	52.0	53.7	52.3	56.8		
Midwest cities, large eggs, paid by first receivers[4]														
1976	Cents	72.8	66.2	60.8	59.9	62.3	61.1	65.8	71.4	72.1	70.2	76.0	81.6	68.4
1977	Cents	78.5	75.4	67.0	62.6	55.1	54.6	61.6	60.9	61.7	55.6	57.8	62.7	62.8
1978	Cents	57.2	65.0	64.1	58.1	53.4	50.6	61.8	62.9	63.2	61.5			

*See footnotes at end of table.

Table 20—Selected poultry and egg statistics*—Continued

Item	Data in—	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct	Nov.	Dec.	Annual
Table 2.—Eggs: Prices for shell eggs and egg products—Continued														
Price to volume buyers, cartoned Grade A large[5]														
14-metro areas														
1976	Cents	73.30	67.42	62.40	62.05	63.27	62.30	67.38	72.22	63.52	71 44	76 66	82.52	69.54
1977	Cents	78.98	76.61	67.99	63.28	56.09	57.52	63 07	62.67	62 49	56.33	58.44	63.34	63 90
1978	Cents	57.86	64.05	64.31	59.04	54.62	51 34	61.75	63.45	64 97	62.34			
New York														
1976	Cents	73.90	67.21	63.04	62.14	63.54	63.61	68.20	73.30	73 96	72.41	78.82	83.87	70 33
1977	Cents	81.04	76.25	67.39	61.38	55.05	57.00	62.35	61.35	60.81	56.05	56.57	64.05	63 27
1978	Cents	57.15	64.94	64.00	57.90	52.86	50.62	62.75	62.65	63 75	62.14			
Chicago														
1976	Cents	70.90	64.16	59.54	58.55	60.70	60.86	65.45	70.55	72.81	70 55	76.69	82.26	67.75
1977	Cents	78.74	75.55	67.50	62.45	55.69	57.00	62.75	59.33	59.29	53.68	55.05	61.52	62.38
1978	Cents	55.19	62.84	62.04	56.95	52.00	49 29	61.15	61 78	63.20	60.81			
Los Angeles, Grade AA														
1976	Cents	75.33	69.00	66.96	66.36	65 75	66.04	69.86	75.00	74.57	68.97	73 67	78 42	70.83
1977	Cents	78.29	76.47	70.13	67.29	61.05	64.00	66.50	69.00	68.30	60.68	65 10	65.62	67.70
1978	Cents	60.14	62.74	66.43	61.00	60.41	53.40	62.10	64.11	66 90	64.10			
Eggs in retail stores (Index)[6]														
1976	1967=100	182.8	184.9	160.4	159.4	154.5	152.6	164.1	175.7	182.3	179.4	178 7	193.8	172.4
1977	1967=100	197.9	207.9	179.5	166.0	152.8	141.0	163.6	166.2	166.6	154.5	157.9	148.6	166.9
1978	1967=100	168.9	161.7	165.3	160.3	152.1	143.4	---	---	---	---			
Egg products (price per lb.):														
Frozen, New York—Philadelphia[7]														
Whole, light colored														
1976	Cents	41.31	42.75	42.56	40.52	41.84	42.64	43.83	47.86	52.50	52.06	54.02	52.50	46 20
1977	Cents	50.47	48.28	45.46	41.61	41.11	39.53	38.56	37.19	37.08	36.14	37.50	35.03	40.66
1978	Cents	33.12	34.29	35.89	37.50	37.91	36.50	37.79	40.33	40 72	41 34			
Whites														
1976	Cents	22.31	22.59	22.58	21.92	23.88	25.56	26.97	28.75	31.75	32.37	34.28	34.00	27.25
1977	Cents	32.31	32.16	31.03	30.19	30.69	29 75	28.76	27.17	26.47	25.39	25.97	25.06	28 75
1978	Cents	24.50	25.57	27.00	28.34	29.47	27 41	28.29	30.28	31.38	32.00			
Yolks, sugared														
1976	Cents	67.42	67.78	67.50	65.46	66.07	67.40	69.28	76.22	83.34	83.43	84.16	82.02	73.34
1977	Cents	79.20	76.62	71.78	65.50	64.11	63.00	63.19	62.50	63.03	61 75	62.53	59.31	66.04
1978	Cents	55.16	54.96	54.83	55.59	55.75	54.03	54.86	57.50	59 56	60.38			
Dried, New York														
Whole														
1976	Dollars	1.58	1.58	1.57	1 54	1.61	1.66	(8)	2.04	2.31	2 29	2.27	2.18	(8)
1977	Dollars	2.04	2.00	(8)	1.64	1.65	1.63	1.62	1.55	1.52	1 46	1.51	1.43	(8)
1978	Dollars	1.37	1.38	1.44	1.50	1.53	1.47	1.51	1.61	1.63	1.62			
Yolks														
1976	Dollars	1.68	1.66	1.66	1.58	1.66	1.71	(8)	2.10	2.34	2.31	2.30	2.19	(8)
1977	Dollars	2.05	1.98	1.80	1.58	1.60	1.61	1.58	1.54	1.52	1.46	1.50	1.42	1.64
1978	Dollars	1.33	1.37	1.44	1.45	1.45	1.40	1 43	1.50	1 54	1 54			
Albumen, spray dried														
1976	Dollars	1.72	1.68	1.65	1.59	1.67	1.75	1 84	2.14	2.54	2.70	2.86	2.79	2.08
1977	Dollars	2.66	2.61	2.55	2.48	2.47	2.43	2.38	2.27	2.21	2.08	2.01	1.96	2.34
1978	Dollars	1.88	1.91	2.08	2.33	2.37	2.31	2.34	2.48	2.55	2.61			
Table 3.—Poultry: Slaughter in federally inspected plants														
Young chicken:														
Number inspected														
1976	Mil.	256.3	230.0	278.5	270.6	270.4	301.9	283.2	294.6	286.9	274.1	250.4	255.9	3,253
1977	Mil.	255.8	241.5	284.9	268.6	292.0	308.6	277.3	318.6	288.5	273.4	258.6	266.2	3,334
1978	Mil.	276.5	257.5	297.3	271.6	319.9	317.6	293.1	335.5	293.4				
Liveweight pounds														
1976	Mil. lbs.	985	874	1,064	1,023	1,027	1,138	1,059	1,112	1,106	1,061	967	993	12,408
1977	Mil. lbs.	989	913	1,083	1,028	1,115	1,162	1,029	1,199	1,111	1,068	997	1,045	12,741
1978	Mil. lbs.	1,084	993	1,149	1,066	1,245	1,209	1,107	1,287	1,147				
Certified ready-to-cook														
1976	Mil. lbs.	712.3	632.3	771.9	742.5	745.4	825.9	766.0	805.2	800.3	769.5	699.2	716.8	8,987
1977	Mil. lbs.	713.8	659.2	783.2	744.9	809.9	843.7	745.5	870.4	808.2	775.5	719.8	753.2	9,227
1978	Mil. lbs.	781.4	715.7	830.0	769.1	902.6	874.9	801.7	930.8	834.0				
Cut-up, ready-to-cook weight														
1976	Mil. lbs.	228.0	209.2	253.9	247.4	259.0	266.5	281.8	280.1	289.3	278.2	254.5	265.6	3,114
1977	Mil. lbs.	246.8	247.0	304.9	282.9	304.6	315.6	270.1	355.0	307.9	296.6	288.4	301 6	3,522
1978	Mil. lbs.	309.4	273.6	326.3	294.0	326.6	320.2	293.1	341.2	310.4				
Further processed, RTC weight														
1976	Mil. lbs.	51.8	47.5	55.6	53.6	52.2	61.0	54.4	56.3	54.0	54.3	50.0	52.8	643
1977	Mil. lbs.	50.5	52.9	66.5	58.3	53.1	67.8	59.8	65.8	60.3	60.4	61.0	59.9	716
1978	mil. lbs.	92.4	58.6	66.5	62.2	72.9	78.3	70.1	78.3	69.6				

*See footnotes at end of table.

Table 20—Selected poultry and egg statistics*—Continued

Table 3.—Poultry: Slaughtered in federally inspected plants—Continued

Item	Data in–	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Mature chicken:														
Number inspected														
1976	Mil.	17.1	15.9	16.9	18.9	12.5	14.3	14.0	13.8	14.7	14.4	12.6	15.0	180
1977	Mil.	16.6	16.7	19.5	18.8	16.6	18.0	11.6	14.0	15.5	15.0	14.0	16.5	193
1978	Mil.	18.1	17.6	20.1	14.9	15.7	18.2	13.2	13.5	14.1				
Liveweight pounds														
1976	Mil. lbs.	71.6	67.6	74.0	78.9	54.8	65.3	61.6	61.0	67.8	63.2	55.5	65.0	786
1977	Mil. lbs.	70.1	69.0	83.5	79.6	71.9	78.1	49.1	60.4	68.6	65.5	61.1	70.6	828
1978	Mil. lbs.	74.6	73.0	83.5	64.3	68.3	77.8	57.8	60.8	62.7				
Certified ready-to-cook														
1976	Mil. lbs.	44.1	42.2	46.4	48.9	34.4	41.1	38.6	38.0	42.6	39.6	34.9	40.4	491
1977	Mil. lbs.	43.6	42.6	51.5	48.6	44.3	48.3	30.4	37.5	42.6	40.7	38.0	44.0	512
1978	Mil. lbs.	46.0	45.2	51.5	39.7	42.3	47.6	35.9	38.1	39.3				
Cut-up, ready-to-cook weight														
1976	Mil lbs.	.7	.7	.8	.9	.8	.6	.6	.7	.7	.4	.5	.6	8
1977	Mil. lbs.	.7	.8	1.0	1.3	.8	.8	.7	.9	1.1	.8	.7	.9	10
1978	Mil. lbs.	.9	.4	.7	2.2	.9	.9	.6	1.1	.7				
Further processed, RTS weight														
1976	Mil. lbs.	43.2	39.6	44.7	40.0	36.8	32.3	26.9	35.5	32.3	33.8	34.0	36.8	436
1977	Mil. lbs.	37.8	38.5	43.1	39.5	35.9	33.1	22.4	35.7	32.4	34.8	31.4	33.4	418
1978	Mil. lbs.	38.5	38.5	39.9	36.5	40.8	39.1	23.2	40.5	36.3				
Turkeys:														
Fryers—Roasters														
Number inspected														
1976	Mil.	.9	.9	1.1	1.0	1.0	1.3	1.3	1.2	1.1	1.0	1.2	.7	13
1977	Mil.	.4	.8	1.1	.7	.8	1.0	.9	.9	.8	.7	.8	.5	9
1978	Mil.	.5	.5	.6	.4	.6	.7	.6	.8	.6				
Liveweight pounds														
1976	Mil. lbs.	8.4	8.1	10.2	8.7	9.4	11.5	12.0	10.5	10.4	10.0	10.5	6.3	116
1977	Mil. lbs.	4.0	7.2	9.8	6.4	7.3	9.6	8.2	8.0	7.4	7.0	7.9	4.3	87
1978	Mil. lbs.	4.7	4.9	5.0	3.6	5.9	6.8	5.3	7.5	5.4				
Certified ready-to-cook														
1976	Mil. lbs.	6.5	6.4	8.1	6.9	7.5	9.2	9.5	8.3	8.2	7.9	8.2	5.0	92
1977	Mil. lbs.	3.2	5.8	7.8	5.1	5.8	7.6	6.5	6.3	5.8	5.5	6.2	3.4	69
1978	Mil. lbs.	3.7	3.9	4.0	2.9	4.7	5.3	4.2	5.9	4.2				
Young turkey														
Number inspected														
1976	Mil.	4.0	3.5	4.1	5.2	6.8	11.6	13.7	15.7	16.0	15.7	15.7	8.7	121
1977	Mil.	4.0	3.4	5.0	5.1	7.2	11.2	12.2	15.7	15.3	15.2	14.8	8.8	118
1978	Mil.	4.5	3.6	5.5	5.4	8.5	12.1	12.8	15.8	14.8				
Liveweight pounds														
1976	Mil. lbs.	88.2	69.3	74.5	91.4	124.0	214.1	252.3	293.2	306.6	312.9	318.4	179.8	2,325
1977	Mil. lbs.	84.8	66.2	90.7	92.9	130.6	208.8	227.1	297.9	291.6	308.9	303.0	183.3	2,286
1978	Mil. lbs.	98.8	70.3	103.3	97.4	155.4	228.1	241.3	303.0	284.9				
Certified ready-to-cook														
1976	Mil. lbs.	68.9	54.5	58.8	72.1	98.3	170.0	200.3	233.1	243.3	248.4	252.8	141.2	1,842
1977	Mil. lbs.	66.1	51.9	71.0	73.1	103.3	165.4	180.2	236.7	231.2	244.5	240.3	144.7	1,808
1978	Mil. lbs.	77.6	55.3	81.5	77.4	122.7	181.0	192.4	240.7	225.5				
Total turkey Number inspected														
1976	Mil.	4.9	4.4	5.4	6.2	7.8	13.0	15.3	17.0	17.2	16.8	16.9	9.4	134
1977	Mil.	4.5	4.3	6.1	5.8	8.0	12.5	13.3	16.7	16.2	15.9	15.7	9.3	128
1978	Mil.	5.0	4.2	6.1	5.8	9.3	13.0	13.6	16.8	15.5				
Liveweight pounds														
1976	Mil. lbs.	97.6	78.4	87.1	101.3	134.3	229.6	269.6	306.8	318.7	323.3	329.3	186.5	2,463
1977	Mil. lbs.	90.5	74.8	102.4	100.2	139.1	228.8	239.1	307.6	300.6	316.2	311.3	187.9	2,392
1978	Mil. lbs.	104.1	75.7	109.4	101.7	163.7	238.9	250.8	313.5	291.9				
Certified ready-to-cook														
1976	Mil. lbs.	76.3	61.7	68.6	79.9	106.5	182.2	213.9	243.8	252.8	256.6	261.5	146.4	1,950
1977	Mil. lbs.	70.5	58.7	80.3	78.9	110.0	176.5	189.6	244.4	238.2	250.3	246.8	148.2	1,892
1978	Mil. lbs.	81.8	59.7	86.3	80.8	129.3	189.5	199.9	248.8	230.9				
Cut-up, ready-to-cook weight														
1976	Mil. lbs.	30.2	25.3	26.2	24.2	26.6	35.9	31.9	42.7	40.3	39.6	35.0	29.2	387
1977	Mil. lbs.	29.0	27.6	32.5	27.7	28.6	39.0	37.2	46.7	41.9	40.0	41.0	35.1	426
1978	Mil. lbs.	32.8	30.4	35.8	32.4	40.8	37.3	39.0	48.0	44.6				
Further processed, RTC weight														
Whole bird[10]														
1976	Mil. lbs.	10.4	8.4	13.5	12.9	25.1	46.2	58.3	63.0	67.6	64.8	56.4	19.7	446
1977	Mil. lbs.	6.9	7.9	12.4	16.5	24.0	38.2	51.6	66.8	75.5	75.2	56.6	27.6	459
1978	Mil. lbs.	11.1	9.4	10.4	9.9	24.3	43.3	59.2	72.2	78.0				
Other														
1976	Mil. lbs.	37.5	36.0	41.0	36.2	43.9	51.7	55.3	62.0	64.5	69.2	62.6	47.9	608
1977	Mil. lbs.	43.3	42.9	56.8	44.1	50.8	62.4	59.2	67.3	65.8	67.9	61.4	43.5	665
1978	Mil. lbs.	45.2	44.2	53.4	42.5	53.2	62.1	59.8	81.4	71.4				

*See footnotes at end of table.

Table 20—Selected poultry and egg statistics*—Continued

Item	Data in—	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Table 4.—Total poultry slaughter and commercial red meat production														
Total poultry slaughter, ready-to-cook weight[11]														
1976	Mil. lbs.	857	758	912	897	910	1,077	1,045	1,115	1,125	1,094	1,021	928	11,739
1977	Mil. lbs.	849	780	938	895	988	1,095	988	1,179	1,115	1,092	1,028	969	11,916
1978	Mil. lbs.	932	831	981	901	1,088	1,127	1,052	1,234	1,119				
Commercial red meat production, carcass weight														
1976	Mil. lbs.	3,267	2,907	3,515	3,109	2,928	3,150	3,048	3,350	3,467	3,497	3,453	3,367	39,059
1977	Mil. lbs.	3,237	3,084	3,551	3,195	3,122	3,298	2,925	3,404	3,354	3,345	3,416	3,241	39,172
1978	Mil. lbs.	3,214	3,044	3,341	2,079	3,268	3,078	2,882	3,272	3,138	3,353			
Table 5.—Poultry: Cold storage holdings and exports														
Cold storage holdings, first of month (ready-to-cook weight)														
Broilers, fryers, roasters														
1976	Mil. lbs.	22.3	20.2	19.7	19.4	19.1	17.4	20.0	25.6	27.4	24.3	24.3	29.1	
1977	Mil. lbs.	32.9	27.4	24.6	26.5	25.2	27.9	31.3	30.3	29.6	30.7	31.2	33.3	
1978	Mil. lbs.	29.4	27.5	21.8	21.7	22.6	19.8	21.4	22.0	21.1	21.1	22.7		
Total chicken														
1976	Mil. lbs.	114.7	106.5	103.5	104.9	114.3	108.0	119.2	135.0	143.9	143.5	144.5	147.4	
1977	Mil. lbs.	154.5	139.3	131.5	134.6	134.4	139.3	146.4	148.7	147.7	148.0	145.9	142.6	
1978	Mil. lbs.	138.6	133.2	124.2	118.9	107.2	108.0	102.9	109.3	109.8	109.8	107.8		
Turkey														
Whole bird														
1976	Mil. lbs.	146.8	138.4	115.1	95.4	74.9	82.5	136.7	214.0	314.0	395.2	446.5	241.4	
1977	Mil. lbs.	147.8	134.6	118.0	94.5	82.5	93.3	146.0	197.7	268.2	340.4	374.1	207.4	
1978	Mil. lbs.	108.9	107.2	86.2	66.7	59.2	65.1	104.2	160.0	223.8	304.5	357.6		
Other														
1976	Mil. lbs.	48.4	48.3	45.5	45.3	39.5	38.3	40.6	47.9	56.3	64.4	65.8	57.5	
1977	Mil. lbs.	55.6	55.7	49.8	47.8	47.8	44.9	55.4	55.9	61 7	68.8	70.4	62.0	
1978	Mil. lbs.	59.1	61.1	50.4	46.2	41.8	38.4	47.9	52.9	64.1	65.8	71.0		
Total turkey														
1976	Mil. lbs.	195.2	186.8	160.7	140.7	114.5	120.8	177.3	261.9	370.3	459.7	512.3	298.8	
1977	Mil. lbs.	203.4	190.3	167.8	142.3	130.3	138.2	201.4	253.6	329.9	409.3	444.5	269.4	
1978	Mil. lbs.	167.9	168.3	136.6	112.9	101.1	103.6	152.1	212.7	297.9	370.4	428.6		
Total poultry														
1976	Mil. lbs.	313.6	296.1	267.0	248.4	231.9	231.5	300.5	402.9	521.5	611.0	664.5	453.2	
1977	Mil. lbs.	362.8	334.6	302.8	279.4	267.3	281.1	353.2	408.2	481.1	566.4	602.3	419.9	
1978	Mil. lbs.	309.1	304.4	262.8	233.3	209.6	213.0	256.8	325.5	412.8	485.6	541.8		
Exports (ready-to-cook weight):														
Young chicken														
1976	Mil. lbs.	16.3	12.9	16.3	17.2	24.0	24.9	20.4	39.4	26.0	26.6	28.9	34.5	287
1977	Mil. lbs.	27.1	25.0	18.9	25.8	25.8	20.5	35.8	27.5	26.8	31.9	22.3	25.9	313
1978	Mil. lbs.	21.9	21.9	35.1	25.7	27.7	20.9	27.4	33.3	28.7				
Other chicken														
1976	Mil. lbs.	1.8	3.6	3.7	3.0	3.1	3.0	2.7	2.8	2.6	2.3	4.2	2.3	35
1977	Mil. lbs.	2.7	2.3	3.3	3.3	2.7	2.8	2.6	2.6	3.1	2.7	3.5	4.1	36
1978	Mil. lbs.	3.0	2.3	2.7	4.4	1.7	1.8	1.6	1.8	3.0				
Turkey														
1976	Mil. lbs.	5.1	6.0	7.7	4.0	3.9	6.3	4.1	4.5	4.9	6.3	6.3	6.2	65
1977	Mil. lbs.	2.9	3.3	2.1	2.4	3.9	5.0	5.2	6.9	6.1	4.4	5.5	6.0	54
1978	Mil. lbs.	4.3	3.6	6.1	4.4	2.2	3.3	3.0	4.5	5.3				
Table 6.—Poultry: Chicken and turkey prices														
Broilers:														
Liveweight, U.S. at farm[12]														
1976	Cents	24.2	25.2	24.4	23.5	24.6	24.3	25.4	23.8	22.8	20.6	19.4	19.7	23.2
1977	Cents	21.9	24.3	24.2	24.2	24.1	24.9	25.9	24.1	23.8	22.7	21.3	20.2	23.5
1978	Cents	22.8	24.3	24.8	28.1	27.2	30.2	32.8	26.7	26.7	24.8	24.7		
Wholesale weighted average, ready-to-cook weight[13]														
9-city average[14]														
1976	Cents	41.9	42.7	41.9	41.0	42.1	42.1	43.2	41.6	39.7	36.4	34.9	35.0	40.2
1977	Cents	38.8	42.1	41.9	41.4	42.2	43.3	44.3	42.0	40.9	39.2	37.3	36.2	40.8
1978	Cents	40.2	43.1	42.2	46.1	46.1	50.7	50.8	44.1	44.9	42.0			
New York														
1976	Cents	41.6	41.9	41.3	40.8	41.8	41.6	42.8	41.4	39.6	36.0	34.2	34.2	39.8
1977	Cents	38.0	40.7	41.1	41.0	41.8	43.7	43.8	41.6	40.3	38.8	36.0	35.5	40.2
1978	Cents	39.3	42.3	41.0	44.6	44.8	50.1	50.2	43.6	44.2	40 8			

*See footnote at end of table.

Table 6.—Poultry: Chicken and turkey prices—Continued

Item	Data in—	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Chicago (U.S. Grade A)														
1976	Cents	41.7	42.6	41.6	40.9	42.0	41.7	43.3	41.4	39.8	36.2	34.9	35.0	40.1
1977	Cents	38.7	41.4	42.0	41.1	41.8	42.7	43.8	41.9	40.6	38.8	36.9	35.9	40.5
1978	Cents	40.0	42.8	41.9	46.1	45.5	50.1	50.2	43.3	44.4	41.5			
Los Angeles														
1976	Cents	43.4	44.4	43.7	42.2	43.0	42.6	44.4	43.0	40.9	38.0	36.6	36.9	41.6
1977	Cents	40.7	42.9	43.3	42.5	43.9	43.8	45.7	43.6	42.8	41.4	38.9	38.6	42.3
1978	Cents	42.1	45.2	44.7	49.2	49.1	52.4	52.7	46.4	46.9	44.9			
Frying chicken in retail stores (Index)[6]														
1976	1967=100	168.0	162.2	160.5	160.4	157.0	163.9	165.3	160.4	157.0	149.8	143.7	143.5	157.6
1977	1967=100	144.2	155.1	161.8	161.4	160.2	159.6	163.9	163.8	162.3	159.3	157.7	152.2	158.5
1978	1967=100	157.6	161.6	166.4	171.7	172.9	184.6	---	---	---	---			
Turkeys:														
Liveweight, U.S. at farm[3]														
1976	Cents	33.4	32.1	32.9	31.8	32.1	31.2	31.1	31.1	30.7	30.7	31.1	33.5	31.8
1977	Cents	32.2	32.0	33.9	33.5	33.6	34.2	33.8	33.8	34.4	36.5	39.0	40.2	34.8
1978	Cents	38.0	37.1	37.8	37.9	39.6	40.8	41.8	42.9	43.5	45.1	46.6		
Wholesale, frozen, f.o.b. or equivalent, RTC weight[1,5]														
New York														
Hens, 8-16 pounds														
1976	Cents	47.1	49.1	51.7	48.2	48.9	47.6	49.5	48.1	48.0	47.8	48.4	50.6	48.7
1977	Cents	48.7	49.7	52.3	53.6	50.8	50.0	50.8	53.4	54.9	57.4	60.7	65.8	54.0
1978	Cents	60.5	59.2	60.9	59.2	61.3	63.6	67.8	68.0	68.7	72.7			
Toms, 14-20 pounds														
1976	Cents	46.8	46.1	49.8	49.4	50.8	47.8	48.5	47.9	46.8	46.9	49.6	54.0	48.7
1977	Cents	50.9	51.2	52.0	53.0	51.4	50.6	49.8	52.4	55.6	58.8	60.5	59.9	53.8
1978	Cents	57.6	59.9	59.6	59.1	60.7	63.4	65.6	67.8	69.8	71.2			
Toms, 24-26 pounds														
1976	Cents	52.4	50.7	53.7	54.6	60.0	56.3	56.3	55.4	51.3	51.6	51.6	55.0	54.1
1977	Cents	54.2	55.4	57.3	58.1	59.3	59.0	58.1	56.8	56.8	59.0	59.9	60.7	57.9
1978	Cents	61.8	62.1	62.8	65.3	68.9	71.4	70.0	70.0	70.0	71.3			
Chicago														
Hens, 8-16 pounds														
1976	Cents	46.4	48.4	51.0	47.4	48.2	46.9	48.6	47.6	47.1	47.1	47.6	49.8	48.0
1977	Cents	47.9	48.7	51.3	52.6	49.8	49.1	49.9	52.6	54.2	56.3	59.9	65.1	53.1
1978	Cents	60.2	58.2	60.4	58.3	60.2	62.8	([8])	67.6	67.6	71.1			
Toms, 14-20 pounds														
1976	Cents	46.7	45.0	49.1	48.4	49.8	47.6	47.8	47.3	46.3	46.1	48.4	53.1	48.0
1977	Cents	51.4	51.7	51.7	51.8	51.1	49.7	49.1	51.4	54.6	58.0	59.7	59.2	53.3
1978	Cents	58.7	59.0	58.9	59.1	([8])	62.6	65.2	67.0	68.4	70.1			
Toms, 24-26 pounds														
1976	Cents	52.8	50.6	52.8	53.6	59.7	59.2	49.8	54.6	50.7	50.8	50.7	54.1	53.3
1977	Cents	54.0	54.7	56.6	56.8	57.8	57.8	57.0	55.7	56.0	57.9	59.1	59.8	56.9
1978	Cents	61.0	61.4	62.1	([8])	([8])	([8])	69.0	68.9	69.2	70.5			
Paid at seller's dock frozen, ready-to-cook weight[1,6]														
New York														
Hens, 8-16 pounds														
1976	Cents	51.8	51.8	55.3	52.8	52.9	51.4	52.2	52.0	51.6	51.2	51.7	54.8	52.4
1977	Cents	51.9	52.6	55.4	56.6	54.4	53.9	53.9	56.8	57.5	60.3	64.2	70.1	57.3
1978	Cents	66.3	62.4	64.2	62.4	64.3	66.9	70.6	72.2	72.6	75.8			
Toms, heaviest weight quoted														
1976	Cents	69.0	69.0	69.9	70.0	70.6	71.0	71.0	71.0	71.0	71.0	72.8	73.0	70.8
1977	Cents	72.5	70.2	68.8	68.8	69.0	70.1	72.1	73.2	73.6	74.6	75.5	78.2	72.2
1978	Cents	78.5	78.5	78.9	79.0	82.2	86.1	86.8	87.0	87.0	89.1			
Chicago														
Hens, 8-16 pounds														
1976	Cents	51.2	50.0	53.5	51.1	50.8	50.2	51.0	50.4	49.7	48.6	50.4	52.9	50.9
1977	Cents	50.6	50.6	53.7	55.4	53.4	52.1	52.5	55.2	56.8	60.0	64.0	68.4	56.0
1978	Cents	64.7	61.6	63.8	61.2	64.1	66.2	69.4	71.0	71.3	74.5			
Toms, heaviest weight quoted														
1976	Cents	68.0	68.0	67.8	68.4	69.4	70.0	70.0	69.6	69.6	70.0	70.2	70.5	69.3
1977	Cents	70.5	68.3	67.0	66.9	67.7	69.2	70.1	71.8	72.5	72.5	73.1	74.7	70.4
1978	Cents	76.0	76.2	76.2	76.8	80.4	83.4	83.6	84.0	84.0	85.2			
Poultry:														
Retail price index														
1976	1967=100	164.5	159.8	157.7	158.0	155.3	160.7	161.9	158.2	155.1	149.2	144.5	144.0	155.7
1977	1967=100	144.5	152.9	158.3	157.7	157.6	157.6	161.2	161.1	160.3	158.5	157.4	153.6	156.7
1978	1967=100	158.0	161.3	165.4	169.8	171.4	181.9	---	---	---	---			

*See footnote at end of table.

Table 20—Selected poultry and egg statistics*

Table 7.—Prices paid for feed ingredients and poultry feed, and product-feed price ratios

Item	Data in—	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Corn, Chicago No. 2 yellow (price per bushel)														
1976	Dollars	2.62	2.70	2.68	2.68	2.84	2.96	2.96	2.87	2.77	2.49	2.33	2.44	2.70
1977	Dollars	2.53	2.54	2.52	2.50	2.41	2.27	2.05	1.78	1.80	1.84	2.14	2.19	2.21
1978	Dollars	2.19	2.21	2.36	2.51	2.57	2.51	2.28	2.17	2.13	2.22			
Soybean meal, 49-50 percent, Decatur, Ill. (per ton, bulk)														
1976	Dollars	136	139	136	136	162	200	208	187	192	182	193	213	174
1977	Dollars	224	230	247	299	284	247	183	161	162	151	178	175	212
1978	Dollars	175	166	193	189	195	187	187	178	178	192			
Poultry feed (per ton, bulk)[3]:														
Laying														
1976	Dollars	143	143	144	144	146	156	162	157	159	154	151	153	151
1977	Dollars	156	161	161	163	166	162	153	143	138	135	141	145	152
1978	Dollars	147	146	149	154	155	157	155	150	149	150	154		
Broiler grower														
1976	Dollars	158	160	160	159	161	172	181	177	179	170	169	174	168
1977	Dollars	174	178	179	183	187	184	175	164	154	153	159	160	171
1978	Dollars	162	164	167	169	171	174	170	169	168	169	174		
Turkey grower														
1976	Dollars	165	165	165	162	165	178	187	181	181	176	177	179	174
1977	Dollars	182	186	188	195	200	196	188	176	172	168	175	177	184
1978	Dollars	177	177	179	183	184	186	186	182	180	183	185		
Product-feed price ratios:														
Egg[17]														
1976	Pounds	8.6	8.2	7.4	7.3	7.5	6.8	6.8	7.6	7.7	7.8	8.7	9.1	7.9
1977	Pounds	8.5	8.1	7.3	6.8	5.9	5.8	6.7	7.2	7.6	7.1	7.3	7.4	7.1
1978	Pounds	6.7	7.5	7.4	6.8	6.4	5.6	6.2	6.9	7.2	7.0	7.4		
Broiler[18]														
1976	Pounds	3.1	3.2	3.1	3.0	3.1	2.8	2.8	2.7	2.5	2.4	2.3	2.2	2.8
1977	Pounds	2.5	2.7	2.7	2.6	2.6	2.7	3.0	2.9	3.1	3.0	2.7	2.5	2.8
1978	Pounds	2.8	3.0	3.0	3.3	3.2	3.5	3.9	3.2	3.2	2.9	2.8		
Turkey[19]														
1976	Pounds	4.0	3.9	4.0	3.9	3.9	3.5	3.3	3.4	3.4	3.5	3.5	3.7	3.7
1977	Pounds	3.5	3.4	3.6	3.4	3.4	3.5	3.6	3.8	4.0	4.3	4.5	4.5	3.9
1978	Pounds	4.3	4.2	4.2	4.1	4.3	4.4	4.5	4.7	4.8	4.9	5.0		

Table 8.—USDA contracts to purchase chicken and turkey

Item	Data in—	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Young chicken (ready-to-cook wt.)														
1976	Mil. lbs.	7.6	7.3	8.4	---	---	---	---	4.5	5.2	3.3	6.2	4.6	47.1
1977	Mil. lbs.	4.9	6.4	4.4	---	---	---	---	6.5	6.3	8.4	13.2	11.4	62.1
1978	Mil. lbs.	9.6	12.7	3.5	---	---	---	3.2	9.4	7.6	7.8			
Canned boned chicken (RTC wt.)														
1976	Mil. lbs.	11.2	6.5	5.4	---	---	---	---	2.9	1.0	9.2	4.6	4.1	44.9
1977	Mil. lbs.	7.7	6.6	16.9	---	---	---	---	---	---	---	4.3	7.9	43.4
1978	Mil. lbs.	3.8	5.8	6.7	6.9	2.1	---	---	---	---	5.4	9.5		
Turkey (ready-to-cook wt.)														
1976	Mil. lbs.	---	---	---	---	---	---	---	10.5	20.7	20.7	8.9	3.4	64.3
1977	Mil. lbs.	6.2	7.2	---	---	---	---	5.8	16.6	14.3	3.9	10.3	9.0	73.4
1978	Mil. lbs.	9.6	6.8	8.0	---	---	---	---	7.7	14.5	14.0	9.4		
Canned boned turkey (RTC wt.)														
1976	Mil. lbs.	---	---	---	---	---	---	---	---	2.8	.9	1.2	---	4.9
1977	Mil. lbs.	---	---	---	---	---	---	---	---	---	---	---	---	---
1978	Mil. lbs.	---	---	---	---	---	---	---	---	---	---	---		

[1] Shell eggs plus the shell egg equivalent of egg products. [2] All eggs, including hatching eggs and eggs sold at retail. [3] Price as of 15th of month. [4] Delivered f.o.b. buyer. [5] Delivered store door. [6] Reported by Bureau of Labor Statistics [7] 30-pound containers, carlot or trucklot. [8] Insufficient price data. [9] Includes fryers-roasters, young turkeys, and old turkeys. [10] Whole carcass turkeys which have been injected, basted, marinated, etc. and packaged as such. [11] Includes federally inspected slaughter of all poultry plus other slaughter of chicken and turkey. [12] Price for month. [13] Trucklot sales of U.S. Grade A and plant grade, ice packed and CO2 chilled broilers delivered to major areas. [14] Computed by weighting the city averages by their metropolitan area populations. [15] U S Grade A, carlots or trucklots [16] U.S Grade A, less than carlots [17] Pounds of laying feed equal in value to 1 dozen eggs. [18] Pounds of broiler grower equal in value to 1 pound of broiler liveweight [19] Pounds of turkey grower equal in value to 1 pound of turkey liveweight.

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