



COMMODITY UPDATES

The Meat-Up – April 10, 2024

Data courtesy of Smithfield

Industry Highlights:

Pork:

-Pork production last week was estimated at 521.2 mln lbs, up 1.3% YoY. Pork production is up 0.1% YTD vs 2023 levels.

-Over the last 4 weeks, sow harvest has been up 5.3% vs 2023. The industry has harvested 763 thousand sows YTD in 2024, up 5.5% vs year ago levels.

Beef:

-Beef production last week was estimated at 514 mln lbs, up 3.9% YoY. Beef production is down 3.7% YTD vs 2023 levels. USDA estimates 2024 beef production will be down 2.4% from 2023 levels.

-Federally inspected steer dressed weights averaged 924 lbs last week, up 29 lbs or +3.2% YoY. Steer weights are also 32 lbs above 5-year average levels for this time of the year.

Poultry:

-Broiler production is down 1.2% YTD vs 2023 levels. USDA is estimating chicken production to be up 1.1% this year vs 2023.

-Over the last 4 weeks, chicks placed have been up 1% vs 2023 while hatchability has been down 0.6% during that same period. YTD broiler weights have averaged 1.6% heavier than 2023 levels.

-Turkey production is down 2.8% YTD vs 2023 levels. USDA is estimating turkey production to be down 1.6% this year vs 2023.