

# Total meat, poultry production lower in 2014: USDA

By [Meatingplace Editors](#) on 4/10/2014

The 2014 forecast of total red meat and poultry production is lowered from last month as higher beef production is more than offset by lower pork, broiler, and turkey production, USDA said in its World Agricultural Supply and Demands report.

## **Beef**

USDA forecast beef production higher as lower forecast slaughter in the first quarter is more than offset by higher slaughter in the second half. The larger forecast second-half slaughter reflects larger placements of cattle during the first half. The beef import forecast for 2014 is raised from last month as demand for processing-grade beef remains strong and the export forecast is raised on continued strong sales to Asian markets.

Cattle prices for 2014 are raised from last month, reflecting continued price strength for fed cattle.

## **Pork**

Pork production is reduced from last month as the Quarterly Hogs and Pigs report estimated a year-over decline in the December-February 2014 pig crop and revised the June-August 2013 pig crop lower. Although producers indicated intentions to increase sows farrowing in March-May and June-August 2014, the loss of piglets due to the Porcine Epidemic Diarrhea virus is expected to result in lower slaughter during the remainder of the year. Although carcass weights are forecast higher, those gains will be insufficient to offset the reduced slaughter numbers and the pork production forecast is reduced from last month.

Pork imports are raised on high U.S. pork prices, but the export forecast is reduced as tighter supplies and high prices are expected to constrain sales.

The hog price forecast is raised on current prices and expected tight supplies of market hogs.

## **Poultry**

Broiler production and hatchery data points to slower growth in eggs set and chicks placed. Production is also reduced as feed prices are forecast higher.

The broiler export forecast is reduced based on February export data. Turkey exports are lowered on weaker sales. Egg import and export forecasts are lowered. Turkey production for the first quarter is reduced based on February production, but forecasts for production in subsequent quarters are unchanged. Egg production forecasts for 2014 are unchanged.

Broiler and turkey prices are raised as higher cattle and reduced broiler production support higher prices.

## **Corn**

A 125-million-bushel increase in projected corn exports reduces corn ending stocks by the same amount. Continued strong export sales and a rising weekly shipment pace for U.S. corn during March support the higher expected export level as does an

increase in projected global corn demand, USDA reported.

The 2013/14 season-average farm price for corn is raised 10 cents at the midpoint with the projected range also narrowed to \$4.40 to \$4.80 per bushel, compared with \$4.25 to \$4.75 per bushel last month.

### **Soybeans**

U.S. soybean supplies for 2013/14 are projected at 3.49 billion bushels, up 30 million on increased imports.

Imports are projected at a record 65 million bushels based on trade reported through February and prospective large shipments from South America during the second half of the marketing year.

Soybean exports for 2013/14 are increased 50 million bushels to 1.58 billion reflecting record year-to-date shipments and large outstanding sales.

Despite relatively high prices and record harvests in South America, U.S. exports have remained strong, especially to China, where imports from the United States have already exceeded the previous marketing-year record.

The projected range for the season-average soybean price is raised 5 cents at the midpoint to 12.50 to \$13.50 per bushel. Soybean meal prices are projected at \$460 to \$490 per short ton, up 5 dollars at the midpoint.

To read the full report, click [here](#).