

# USDA forecasts lower beef, chicken production, pork unchanged

8/13/2015

USDA lowered its forecasts for total meat production in 2015 and 2016 from last month in its latest [World Agriculture Supply and Demand Estimates report](#).

## **Beef**

Beef production for 2015 and 2016 is lowered due to a combination of slower marketings of fed cattle and reduced cow slaughter.

The beef export forecasts for 2015 and 2016 are lowered from last month on the relative strength of the dollar and expectations of weak demand. Beef imports are raised on strength in demand for processing-grade beef.

Cattle prices for 2015 and 2016 are reduced from last month on weaker demand. Steer prices in 2015 are now expected to average \$154 to \$158 per hundredweight in 2015, down from \$158 to \$162 forecast last month. Steer prices in 2016 are now expected to average \$150 to \$162, down from \$155 to \$167 forecast last month.

## **Pork**

Pork production forecasts for 2015 and 2016 are unchanged.

Hog prices are reduced for 2015, as supplies are large. Barrows and gilts (live equivalent 51-52 percent lean) are expected to average \$49 to \$50 per hundredweight, down \$1 from last month. The price forecast for 2016 is unchanged at \$46 to \$49.

## **Chicken**

Broiler production for 2015 is lowered from last month as growth in the number of eggs set and chicks placed has slowed. Weaker forecast broiler prices are expected to limit production growth as well. No change is made to 2016 production.

Broiler prices are lowered for both 2015 and 2016 on competition from relatively lower red meat prices. Broiler prices in 2015 are now expected to average 95 cents to 97 cents per pound, down from 99 cents to \$1.02 forecast last month. In 2016, broiler prices are now expected to average 94 cents to \$1.02 per pound, down from 99 cents to \$1.07 forecast last month.

## **Turkey**

Turkey production is raised for 2015 based on hatchery data.

The turkey export forecast is reduced for 2015 and 2016, as supplies remain tight.

Turkey prices for 2015 are raised from last month on tighter supplies and are now expected to average \$1.15 to \$1.17 per pound, up from \$1.13 to \$1.16 forecast last month. The turkey price forecast for 2016 was unchanged at \$1.10 to \$1.19.