

Record broiler output in 1975

WASHINGTON, D.C. - Broiler and turkey meat output this summer will continue well above a year ago while egg output may be slightly larger. Broiler and turkey markets may see a small seasonal price increase, but prices are not expected to match those of a year earlier. Prospects are for egg prices to increase

seasonally during the second half of 1976 and average near a year ago, according to USDA.

This year's egg production was up about one per cent through April. The increase reflects the extra day in February (due to leap year) and a higher rate of lay; layers numbers were down one per cent. On May 1 layer

numbers were still one per cent below May 1, 1975.

The size of the laying flock likely will increase relative to 1975 after midyear as more replacement pullets become available. Egg-type chicks hatched during January-April for laying flock replacements this summer and early fall were up six per cent from 1975. In addition, large numbers of old layers were again force molted this spring. The second half rate of lay also will likely continue to run above a year earlier. Thus, egg production during the second half of 1976 is expected to average one to two per cent above the reduced levels of last year.

Wholesale egg prices dropped as expected after Easter but less than normal. Prices strengthened unexpectedly in late April and early May as market egg supplies tightened. The lag in egg supplies likely resulted from a large number of old layers being force molted immediately after Easter, an increase in breaking activity, and the destruction by fire in late April of an entire egg production complex of over a

million layers in South Carolina. Wholesale prices for Grade A large eggs at New York advanced to 63 cents a dozen by May 11, before turning down again to average 52 cents a dozen on May 25. Egg prices likely will increase seasonally this summer and may average, near or slightly below year-earlier levels during the second half of 1976.

Broiler meat output in federally inspected plants during January-March rose 15 per cent above 1975 to record levels. Broilers marketed were up 14 per cent and the average liveweight gained one per cent. Weekly slaughter and chick placement reports indicate that April-June output will be up around 12 per cent. And the number of eggs currently being placed in incubators indicates producers plan to maintain production well above 1975 through the remainder of 1976. However, the increase over 1975 likely will narrow some after midyear.

Wholesale broiler prices in nine cities during January-May averaged about 42 cents a pound but the weekly price ranged from a low of 39 cents

to a high of nearly 45 cents. Prices likely will show a small seasonal increase during the summer but may still only average in the low to mid-40's. Price rises will be limited by large broiler supplies and larger than year-earlier supplies of competing meats.

Price prospects for broiler producers, likely will be a little less favorable next fall if total supplies of competing pork and beef become more plentiful at the time consumer demand for broiler meat weakens seasonally. Historical relationships and expected prices of competing meats indicate wholesale broiler prices of 38 to 40 cents if broiler output is increased around eight percent (as now seems probable). The same relationship would indicate that if per capita broiler meat consumption were to hold at the same level as in October-December 1975, the nine-city price for broilers would be expected to

average 42 to 44 cents a pound, compared with the 45 cents of a year earlier.

Turkey output in federally inspected plants through March was up 24 per cent, a 19-percent advance in numbers and a five per cent gain in average weights. Output will continue well above a year ago but the percentage increase will drop sharply after mid-year.

New York wholesale prices for 8 to 16 pound young hen turkeys during January-March averaged 49.5 cents a pound, nearly one cent above a year earlier. Prices weakened in April but have strengthened in recent weeks and should average near the first quarter in April-June. Prices likely will strengthen in coming months and average in the low to mid-50-cent-range during the summer and fall. Larger turkey production and large supplies of competing meats will hold turkey prices below year-earlier levels during the balance of 1976.

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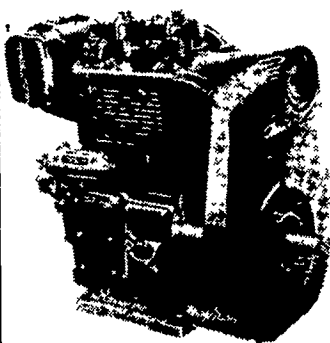
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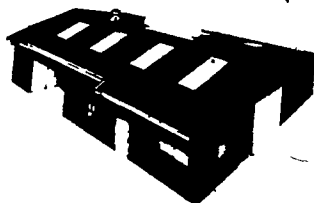
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