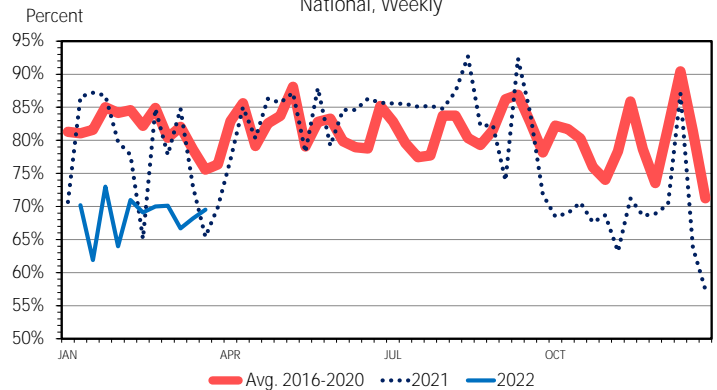


Weekly retail feature rate activity for both beef ([LSWBFRTL](#)) and pork ([LSWPORKFEATURES](#)) is released by USDA Agricultural Marketing Service (AMS). According to the AMS reports, the feature rate is defined as “the amount of sampled stores advertising any reported beef/pork item during the current week, expressed as a percentage of the total sample.” This DLR will focus on the retail feature rate for both beef and pork.

Since the start of the year, the retail beef feature rate has been generally tracking below last year and the five-year average (2016-2020). Through mid-March, the weekly feature rate has averaged 64.9% which is below the same period last year (73.1%) and the five-year average (75.2%). The range of feature rate activity has been between a low of 58.8% to a high of 71.8%. Compared to last year’s range, the feature rate this year has been much smaller compared to last year (61.7% to 84.4%) and the five-year average (69% to 80%). Typically, the feature rate averages about 75% with a range around 63% to 84%. Last year saw the feature rate jump up to about 80% in late March and into April. At that time, retail beef prices (Choice) were about one dollar per pound cheaper than February’s price of \$7.62 per pound (the most recent monthly retail beef price available).

Through mid-March, the pork retail feature rate has been tracking well below the five-year average and last year. Year-to-date, the average weekly pork retail feature rate has been 68.5% which is nearly 10% lower than the same time last year and about 13% below the five-year average. The range of feature rate activity has been

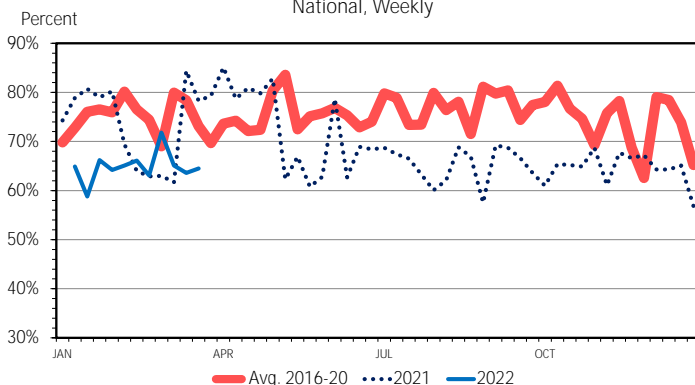
WEEKLY RETAIL PORK FEATURE RATE
National, Weekly



Data Source: USDA-AMS
Livestock Marketing Information Center

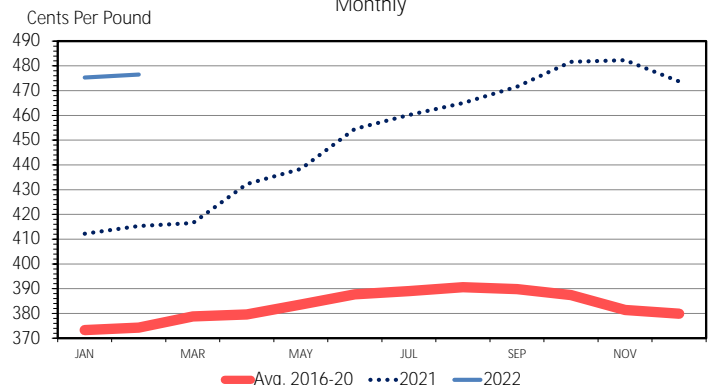
between 62% and 73% since the start of the year. Last year at this same time the range was between 65% to 87% while the five-year average has been about 76% to 85%. Typically, the pattern for the pork retail feature rate is to track fairly level throughout the year. Recall record retail pork prices were reached in November 2021 at \$4.82 per pound. Retail pork prices as of February this year were \$4.77 per pound which has started the year slightly lower than where prices finished 2021. If retail pork prices continue to remain elevated, the pork retail feature rate will be an item to watch if and how retail stores adjust.

WEEKLY RETAIL BEEF FEATURE RATE
National, Weekly



Data Source: USDA-AMS
Livestock Marketing Information Center

RETAIL PORK PRICE
Monthly



Data Source: Bureau of Labor Statistics & USDA-ERS
Livestock Marketing Information Center

M-P-05
03/10/22

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PRODUCTION & PRICE SUMMARY

Week Ending 3/19/2022

Source: Various USDA Agricultural Marketing Service (Market News) reports. DATA ARE PRELIMINARY.

Item	Units	Current Week	Last Week	Pct. Change	Last Year	Pct. Change	YTD	Y/Y % Change
		19-Mar-22	12-Mar-22		20-Mar-21			
Beef, Pork, Chicken, & Turkey	Mil Lbs., cwe	1,963	1,986	-1.1%	1,991	-1.4%	21,604	-1.4%
C FI Slaughter	Thou. Head	644	644	0.0%	629	2.4%	7,104	0.0%
A FI Cow Slaughter **	Thou. Head	141	137	2.7%	138	1.7%	14,306	2.5%
T Avg. Dressed Weight	Lbs.	842	842	0.0%	833	1.1%	840	0.1%
T Beef Production	Million Lbs.	540.9	540.7	0.0%	522.8	3.5%	5,965	0.1%
L Live Fed Steer Price, 5-Mkt	\$ per cwt	140.76	138.30	1.8%	114.23	23.2%		
E Dressed Steer Price, 5-Mkt	\$ per cwt	224.62	227.13	-1.1%	181.33	23.9%		
E Oklahoma Steer (600-700 lbs)	\$ per cwt	170.75	169.52	0.7%	149.44	14.3%		
& Choice Beef Cutout	\$ per cwt	257.34	253.70	1.4%	227.75	13.0%		
B Hide/Offal	\$ per cwt, live wt	13.32	13.76	-3.2%	10.16	31.1%		
E Rib, Primal, Choice	\$ per cwt	381.97	378.19	1.0%	375.07	1.8%		
E Round, Primal, Choice	\$ per cwt	220.96	217.67	1.5%	183.02	20.7%		
E Chuck, Primal, Choice	\$ per cwt	207.69	207.38	0.1%	188.03	10.5%		
F Trimmings, 50%, Fresh	\$ per cwt	109.73	107.16	2.4%	46.79	134.5%		
F Trimmings, 90%, Fresh	\$ per cwt	285.26	284.33	0.3%	231.38	23.3%		
H FI Slaughter	Thou. Head	2,435	2,475	-1.6%	2,524	-3.5%	27,138	-7.1%
H FI Sow Slaughter **	Thou. Head	64.0	59.2	8.1%	67.5	-5.1%	6,997	1.2%
O Avg. Dressed Weight	Lbs.	218.0	218.0	0.0%	218.0	0.0%	218	-0.1%
G Pork Production	Million Lbs.	530.6	540.1	-1.8%	549	-3.4%	5,925	-7.2%
S Natl. Negotiated Purchase	Wtd. Avg.	95.02	103.33	-8.0%	87.54	8.5%		
& Natl. Base Carcass Price	Wtd. Avg.	97.58	97.05	0.6%	87.63	11.4%		
& Natl. Net Carcass Price	Wtd. Avg.	99.37	98.73	0.7%	89.61	10.9%		
P Natl. Early Wean Feeder	10-12 Lbs.	67.87	66.51	2.0%	48.63	39.6%		
O Pork Cutout	\$ per cwt	104.47	105.31	-0.8%	102.79	1.6%		
R By-product Value	\$ per cwt, live wt	5.56	5.60	-0.7%	4.87	14.2%		
K Ham, Primal	\$ per cwt	74.28	83.75	-11.3%	84.78	-12.4%		
K Loin, Primal	\$ per cwt	98.73	100.22	-1.5%	90.91	8.6%		
K Belly, Primal	\$ per cwt	193.86	187.20	3.6%	177.12	9.5%		
K Trimmings, 72%, Fresh	\$ per cwt	90.30	91.57	-1.4%	121.36	-25.6%		
C Young Chicken Slaughter *	Million Head	164.4	166.5	-1.3%	169.33	-2.9%	1,789	2.0%
H Avg. Weight (RTC)	Lbs.	4.75	4.82	-1.4%	4.80	-1.1%	4.83	0.0%
I Young Chicken Production (RTC)	Million Lbs.	780.7	802.3	-2.7%	813.3	-4.0%	8,646	1.9%
C Eggs Set (US)	Million	240.6	240.8	-0.1%	238.8	0.8%	27,002	1.3%
K Chicks Placed (US)	Million Head	186.5	185.9	0.3%	182.1	2.4%	21,286	-0.1%
E National Composite Whole Bird	Composite	148.92	140.58	5.9%	84.84	75.5%		
N Northeast Breast, B/S	\$ per cwt	277.04	275.87	0.4%	138.29	100.3%		
N Northeast Leg Quarters	\$ per cwt	38.37	37.9	1.2%	37.92	1.2%		
T Total Turkey Slaughter *	Million Head	4.19	3.86	8.5%	4.02	4.1%	39.9	-0.9%
U Avg. Weight (RTC)	Lbs.	26.57	26.65	-0.3%	26.39	0.6%	26.75	-1.0%
R Turkey Production (RTC)	Million Lbs.	111.2	102.8	8.1%	106.2	4.8%	1,069	-1.9%
K National Hen (8-12 Lbs)	\$ per cwt	135.48	134.07	1.1%	111.60	21.4%		
G Corn, Omaha	\$ per Bushel	7.17	7.15	0.2%	5.31	35.0%		
R Distillers Grain, IA	\$ per Ton	294.00	294.00	0.0%	NQ	N/A		
A Soybean, Cntrl IL	\$ per Bushel	16.65	16.81	-0.9%	14.14	17.7%		
I Soybn Meal 48%, Cntrl IL	\$ per Ton	497.80	494.10	0.7%	406.60	22.4%		
N								

* Chicken & turkey slaughter & production are 1 week earlier than the date at the top of this sheet.

** Cow and sow slaughter reflect levels from two weeks ago (part of "actual" rather than "preliminary" weekly slaughter report).

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