

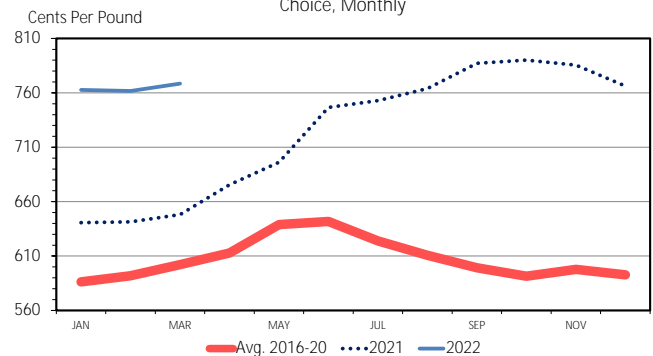
USDA ERS Released the March [Meat Price Spreads](#) data on April 12, 2022. The beef retail price was \$7.69 per pound in March, up about 1% from the previous month but 18.6% above last year. ERS also reports an All Fresh retail beef price which is a “composite value based on Choice beef, other beef, and hamburger retail prices; developed to estimate the average retail value of total beef production.” The March All Fresh beef price was \$7.36 per pound up just over 1% from February and more than 15% above a year ago. Both retail beef prices are well above year ago levels but did not exceed record levels set in October of 2021. Ground beef and boneless stew beef both set record prices in March, up 17.7% and 24.3% from last year to \$4.76 and \$7.16 per pound, respectively. In March, boneless chuck was \$6.99 (up 14.8%), round roast was \$6.30 (up 11.9%), and the sirloin steak was \$10.66 per pound (up 16.7%).

Retail pork prices set a record in March at \$4.84 per pound beating the prior record of \$4.82 set in November 2021. The March retail pork price rose 1.5% above February and increase 16% from a year earlier. The record retail pork price was driven by record prices for bone-in chops and boneless hams which each rose 15% and 8%, respectively, to \$4.68 and \$5.15 per pound in March. From a year ago, bacon increased 23% to \$7.20 while boneless chops increased 5% to \$4.45 per pound.

The retail broiler price in March was \$1.72 per pound, up 5.6% from February and 11.7% higher than last year. The March broiler price was the second highest on record behind the \$1.75 per pound record price set in June 2020. ERS reports a retail broiler composite price which is the “retail value of the composite wholesale value for broilers.” The retail broiler composite price did reach a record in March of \$2.32 per pound, up 15.5% from last year. Bone-in chicken legs and boneless chicken breast both set record prices in March at \$1.83 and \$3.87 per pound, respectively, up 16.9% and 17.6% from 2021. Egg prices were \$2.05 per dozen, which is up 25.9% from a year ago but well below the record of \$2.97 set in September 2015 during the highly pathogenic avian influenza outbreak.

Milk prices were the second highest on record at \$3.92 per gallon, up 17.0% from the previous year. The record milk was \$3.96 per gallon set in July 2008. American cheese and cheddar cheese prices both fell in March by 3.9% and 3.4%, respectively, to \$3.98 and 5.47 per pound.

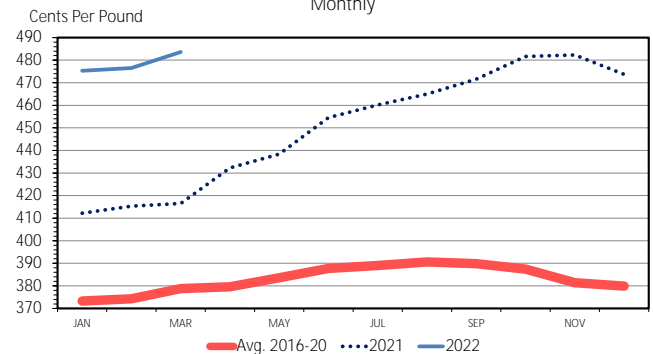
RETAIL BEEF PRICE Choice, Monthly



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

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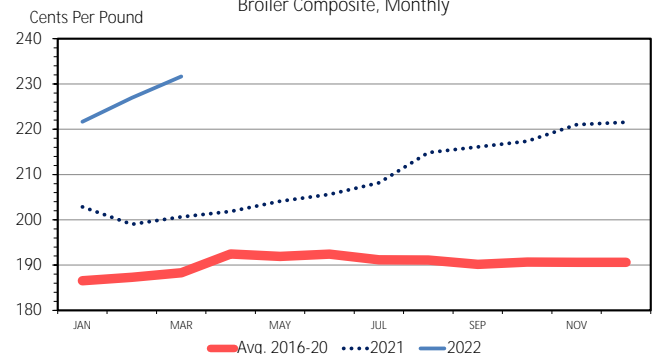
RETAIL PORK PRICE Monthly



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

M-P-05
04/12/22

RETAIL CHICKEN PRICE Broiler Composite, Monthly



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

M-P-12
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