

U.S. red meat and poultry forecasts

	2004	2005	2006				2007 1/					
	Annual	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual
Production, million lb												
Beef	24,548	24,683	6,082	6,724	6,834	6,513	26,153	6,265	6,830	6,900	6,330	26,325
Pork	20,509	20,684	5,400	5,200	5,250	5,725	21,575	5,350	5,250	5,350	5,800	21,750
Lamb and mutton	195	187	49	47	42	47	185	50	44	42	45	181
Broilers	34,063	35,365	8,938	9,130	8,884	8,801	35,753	8,650	8,925	9,050	8,950	35,575
Turkeys	5,454	5,504	1,355	1,440	1,419	1,473	5,687	1,430	1,475	1,450	1,470	5,825
Total red meat & poultry	85,441	87,097	21,920	22,516	22,428	22,619	89,483	21,945	22,631	22,850	22,674	90,100
Table eggs, mil. doz.	6,365	6,411	1,611	1,610	1,624	1,649	6,494	1,590	1,605	1,650	1,675	6,520
Per capita consumption, retail lb 2/												
Beef	66.1	65.5	15.8	16.8	16.9	16.3	65.8	16.3	17.0	17.0	15.7	66.1
Pork	51.3	50.0	12.3	11.9	11.9	13.1	49.4	12.2	11.9	12.2	13.0	49.3
Lamb and mutton	1.1	1.1	0.3	0.3	0.2	0.3	1.1	0.3	0.3	0.2	0.3	1.1
Broilers	84.3	85.8	21.8	22.5	21.9	20.8	87.0	21.1	21.7	21.6	21.0	85.0
Turkeys	17.1	16.7	3.5	3.9	4.3	5.2	16.9	3.7	3.9	4.3	5.1	17.0
Total red meat & poultry	221.4	220.9	54.2	55.9	55.7	56	221.7	53.9	54.9	55.7	55.5	220.0
Eggs, number	257.2	255.1	63.9	63.6	63.9	64.5	256.0	62.0	62.5	64.4	64.9	253.8
Market prices												
Choice steers, Neb., \$/cwt	84.75	87.28	89.24	80.39	85.40	86.61	85.41	90.61	87-91	82-88	83-89	86-90
Feeder steers, Ok City, \$/cwt	104.76	110.94	106.80	104.08	115.17	103.22	107.32	99.32	98-102	94-100	96-101	97-101
Boning utility cows, S. Falls, \$/cwt	52.35	54.36	48.89	47.79	49.28	44.29	47.56	47.60	49-51	47-51	46-50	48-50
Choice slaughter lambs, San Angelo, \$/cwt	96.69	97.76	77.03	66.56	81.10	84.53	77.31	84-85	83-92	80-86	81-87	82-86
Barrows & gilts, N. base, i.e. \$/cwt	52.51	50.05	42.63	48.45	51.83	46.13	47.26	46.04	46-48	44-48	43-47	45-47
Broilers, 12 City, cents/lb	74.10	70.80	62.7	61.0	67.8	65.9	64.4	75.0	74-78	73-79	71-77	73-77
Turkeys, Eastern, cents/lb	69.70	73.40	67.3	71.3	79.4	89.8	77.0	69.7	73-75	75-81	80-86	74-78
Eggs, New York, cents/doz.	82.20	65.50	71.4	62.7	64.0	89.0	71.8	105.3	88-92	84-90	91-99	92-97
U.S. trade, million lb												
Beef & veal exports	461	689	223	315	307	308	1,153	295	320	335	340	1,290
Beef & veal imports	3,679	3,599	843	789	731	722	3,085	800	900	810	790	3,300
Lamb and mutton imports	181	180	53	44	41	52	190	55	50	42	47	194
Pork exports	2,179	2,660	770	763	653	811	2,997	865	855	740	880	3,340
Pork imports	1,099	1,024	259	237	239	254	989	240	220	220	250	930
Live swine imports	8,505	8,191	2,133	2,087	2,205	2,338	8,763	2,300	2,300	2,350	2,400	9,350
Broiler exports	4,768	5,147	1,338	1,298	1,224	1,412	5,272	1,325	1,330	1,350	1,400	5,405
Turkey exports	443	569	119	125	152	149	545	130	145	155	155	585

1/ Forecasts are in **bold**.

2/ Per capita meat and egg consumption data are revised, incorporating a new population series from the Commerce Department's Bureau of Economic Analysis based on the 2000 Census.

Source: World Agricultural Supply and Demand Estimates and Supporting Materials.

For further information, contact: Mildred Haley, (202) 694-5176, mhaley@ers.usda.gov

Dairy Forecasts

	2006					2007				
	I	II	III	IV	Annual	I	II	III	IV	Annual
Milk cows (thous.)	9,092	9,128	9,113	9,115	9,112	9,125	9,100	9,070	9,060	9,090
Milk per cow (pounds)	5,010	5,141	4,906	4,894	19,951	5,040	5,215	4,990	4,975	20,220
Milk production (bil. pounds)	45.5	46.9	44.7	44.6	181.8	46.0	47.5	45.3	45.1	183.8
Farm use	0.3	0.3	0.3	0.3	1.1	0.3	0.3	0.3	0.3	1.0
Milk marketings	45.3	46.7	44.4	44.3	180.7	45.7	47.2	45.0	44.8	182.8
Milkfat (bil. pounds milk equiv.)										
Milk marketings	45.3	46.7	44.4	44.3	180.7	45.7	47.2	45.0	44.8	182.8
Beginning commercial stocks	8.0	11.5	13.5	11.6	8.0	9.5	12.2	13.5	11.3	9.5
Imports	1.1	1.2	1.1	1.5	5.0	1.2	1.3	1.2	1.5	5.3
Total supply	54.4	59.3	59.1	57.5	193.7	56.5	60.7	59.7	57.6	197.6
Ending commercial stocks	11.5	13.5	11.6	9.5	9.5	12.2	13.5	11.3	8.6	8.6
Net removals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial use	42.9	45.8	47.4	48.0	184.2	44.3	47.2	48.4	49.0	189.0
Skim solids (bil. pounds milk equiv.)										
Milk marketings	45.3	46.7	44.4	44.3	180.7	45.7	47.2	45.0	44.8	182.8
Beginning commercial stocks	9.0	9.7	10.2	9.1	9.0	9.1	9.3	10.2	9.1	9.1
Imports	1.1	1.1	1.1	1.4	4.8	1.2	1.2	1.3	1.5	5.1
Total supply	55.3	57.5	55.7	54.8	194.5	56.0	57.7	56.4	55.3	197.0
Ending commercial stocks	9.7	10.2	9.1	9.1	9.1	9.3	10.2	9.1	8.8	8.8
Net removals	0.0	0.7	0.0	0.0	0.7	0.0	0.0	0.0	0.0	0.0
Commercial use	45.6	46.6	46.7	45.7	184.6	46.7	47.5	47.4	46.5	188.2
Milk prices (dol./cwt) 1/										
All milk	13.53	12.00	12.23	13.83	12.90	14.97	15.80	15.55	15.85	15.55
							-16.20	-16.25	-16.85	-16.05
Class III	12.23	11.02	11.42	12.88	11.89	14.28	14.99	14.71	14.57	14.65
							-15.39	-15.41	-15.57	-15.15
Class IV	11.33	10.30	10.65	11.97	11.06	12.98	13.82	13.97	13.93	13.65
							-14.32	-14.77	-15.03	-14.25
Product prices (dol./pound) 2/										
Cheddar cheese	1.272	1.184	1.217	1.316	1.247	1.352	1.360	1.348	1.340	1.350
							-1.400	-1.418	-1.440	-1.400
Dry whey	0.345	0.289	0.289	0.381	0.329	0.592	0.700	0.665	0.655	0.650
							-0.720	-0.695	-0.685	-0.680
Butter	1.247	1.153	1.210	1.267	1.219	1.227	1.265	1.267	1.265	1.255
							-1.335	-1.367	-1.395	-1.335
Nonfat dry milk	0.905	0.831	0.844	0.970	0.887	1.120	1.197	1.213	1.215	1.190
							-1.237	-1.273	-1.285	-1.230

1/ Simple averages of monthly prices. May not match reported annual averages.

2/ Simple averages of monthly prices calculated by the Agricultural Marketing Service for use in class price formulas. "Based on weekly "Dairy Product Prices", National Agricultural Statistics Service. Details may be found at http://www.ams.usda.gov/dyfmoms/mib/fedordprc_dscrp.htm

Source: World Agricultural Supply and Demand Estimates and supporting materials.

For further information, contact: Roger Hoskin 202 694 5148, rhoskin@ers.usda.gov

Published in Livestock, Dairy, and Poultry Outlook, <http://www.ers.usda.gov/publications/ldp>

Economic Indicator Forecasts

	2005		2006					2007				
	IV	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual
GDP, chain wtd (bil. 2000 dol.)	11,234	11,049	11,381	11,385	11,433	11,542	11,422	11,615	11,694	11,780	11,873	11,741
CPI-U, annual rate (pct.)	3.2	3.7	2.0	3.4	2.9	-2.2	2.0	2.4	2.6	2.5	2.4	2.5
Unemployment (pct.)	4.9	5.1	4.8	4.7	4.7	4.5	4.6	4.6	4.7	4.7	4.8	4.7
Interest (pct.)												
3-month Treasury bill	3.8	3.2	4.4	4.8	4.9	4.9	4.7	5.0	5.0	5.0	4.9	5.0
10-year Treasury bond yield	4.5	4.3	4.6	5.1	4.9	4.6	4.8	4.8	4.8	5.0	5.0	4.9

Source: Survey of Professional Forecasters, Philadelphia Federal Reserve Bank, February 2007.

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PRODUCTION INDICATORS

	Mar. '2006	2007		
		Jan.	Feb. 1,000 Head	Mar. /*
Cattle:				
On feed - US, 1,000+ Hd.	12,023	11,974	11,726	11,599
Net placements	1,747	1,593	1,584	1,893
Marketings	1,958	1,841	1,711	1,848
Broilers:				
Eggs in incubators (000) /1	665,624	652,471	649,148	663,815
Chicks hatched (000) /2	817,842	788,000	788,000	788,000
Hatching egg layers /1	56,460	55,098	55,668	55,536
Pullets placed (000)	7,012	6,760	6,760	6,760
Hvy-type hen slaughter /2	6,993	6,094	5,506	6,325
Turkeys:				
Eggs in incubators (000) /1	29,999	31,114	31,273	31,209
Poults placed (000)	24,707	25,625	24,749	26,789
Eggs:				
Table egg prod. (mil. doz.) /2	561.0	541.0	541.0	541.0
Table egg layers, (000) /1	291,090	289,466	288,304	287,961
Table eggs/100 layers /1	73.9	73.1	72.7	73.9
Chicks hatched (000) /2	38,805	35,780	35,780	35,780
Lt.-type hen slaughter /2	4,624	4,634	4,322	4,902

ESTIMATED RETURNS

	Apr. '2006	2007		
		Feb.	Mar. Cents/lb	Apr. /*
Great Plains cattle feedlot				
Breakeven price /3	92.52	97.03	95.32	95.96
Selling price	82.09	89.93	97.75	97.50
Net margin	-10.43	-7.10	2.43	1.54
N. Central hog farrow to finish				
Breakeven price /3	39.41	NA	NA	NA
Selling price	41.45	NA	NA	NA
Net margin	2.04	0.00	NA	NA
Broiler				
	Index	Index	Index	Index
Feed Cost 1998-2000=100	101.4	125.1	129.9	136.8
Market Price 1998-2000=100	85.8	130.3	135.6	138.5
Price - Cost 1998-2000=100	80.3	132.1	137.7	139.1
Turkey				
Feed Cost 1998-2000=100	100.9	129.3	129.3	135.3
Market Price 1998-2000=100	104.9	105.8	108.7	112.4
Price - Cost 1998-2000=100	106.8	95.1	99.3	102.0
Egg				
Feed Cost 1998-2000=100	100.9	142.9	151.5	148.9
Market Price 1998-2000=100	85.4	128.1	127.7	114.1
Price - Cost 1998-2000=100	77.2	120.3	115.3	95.9

/1 First of month.

/2 Last month estimated.

/3 Does not include capital replacement cost.

/* estimate.

MEAT STATISTICS

	Jan. -	Jan. -	2006					/*
	Apr. 2006	Apr. 2007	Dec.	Jan.	Feb.	Mar.	Apr.	
Commercial production	<i>Million pounds</i>							
Beef	8,051	8,224	2,050	2,164	1,953	2,118	1,989	
Veal	46	52	13	14	12	14	12	
Pork	6,953	7,106	1,796	1,898	1,636	1,861	1,711	
Lamb	66	63	15	15	14	20	14	
Total red meat	15,116	15,445	3,874	4,091	3,616	4,012	3,726	
Broilers	11,758	11,563	2,725	3,015	2,655	2,988	2,905	
Other chicken	166	124	37	39	36	45	4	
Turkeys	1,790	1,858	428	483	445	482	448	
Total poultry	13,714	13,546	3,190	3,537	3,137	3,514	3,357	
Total meat & poultry	28,830	28,991	7,064	7,629	6,752	7,526	7,083	

	Jan. -	Jan. -	2006					/*
	Apr. 2006	Apr. 2007	Dec.	Jan.	Feb.	Mar.	Apr.	
Commercial slaughter/**	<i>Thousand head</i>							
Cattle	10,452	10,781	2,613	2,799	2,562	2,793	2,628	
Steers	5,421	5,460	1,304	1,410	1,257	1,416	1,377	
Heifers	3,211	3,255	784	834	817	834	770	
Beef Cows	893	1,019	270	279	246	262	232	
Dairy Cows	764	915	215	232	206	234	243	
Bulls and stags	164	170	40	43	36	47	44	
Calves	215	274	68	74	67	71	62	
Sheep	924	914	224	217	204	279	214	
Hogs	34,167	35,158	8,883	9,366	8,117	9,203	8,472	
Barrows & gilts	33,038	33,950	8,577	9,072	7,832	8,871	8,175	
Sows	1,036	1,062	269	269	250	287	256	
Broilers	2,894,910	2,871,200	679,262	749,922	667,518	738,700	715,060	
Turkeys	77,589	81,523	19,289	20,759	19,504	21,300	19,960	

	2006							/*
	Apr. 2006	Dec.	Jan.	Feb.	Mar.	Apr.		
F.I. dressed weight	<i>Pounds</i>							
Cattle	759	790	778	767	763	758		
Calves	218	193	194	183	192	198		
Sheep	69	70	71	72	71	70		
Hogs	204	203	203	202	203	203		

	2006						
	Apr. 2006	Dec.	Jan.	Feb.	Mar.	Apr.	/*
Beginning cold storage stocks	<i>Million pounds</i>						
Beef	436.2	520.3	482.1	469.3	457.3	432.6	
Pork	562.8	421.3	442.5	484.3	483.2	505.6	
Bellies	62.7	41.9	38.4	46.2	46.6	55.3	
Hams	69.6	39.7	66.3	66.3	75.0	57.9	
Total chicken	869.4	692.3	750.4	676.6	620.1	594.4	
Turkey	377.7	214.5	218.4	293.4	312.7	352.1	
Frozen eggs	20.8	17.1	16.5	17.2	15.7	14.7	

/* Estimates with exception of Cold Storage

/** Slaughter classes are estimated

LIVESTOCK PRICES

	2006		2007				/*
	Apr.	Dec.	Jan.	Feb.	Mar.	Apr.	
Cattle prices	<i>\$/cwt</i>						
Steers, Choice, 11-13 cwt							
Texas Panhandle	82.09	86.50	88.14	91.40	96.60	98.12	
Nebraska Direct	81.30	85.83	86.75	88.68	96.39	98.36	
Cows - Sioux Falls							
Utility breaking, 1200 - 1600 lbs.	51.81	46.50	49.20	53.63	53.13	54.42	
Utility boning, 800 - 1200 lbs.	47.63	41.50	48.50	52.63	52.00	51.17	
Feeder Cattle - Oklahoma City							
Steers: Med. #1							
500-550 lb	132.39	119.25	116.03	121.16	128.63	128.36	
600-650 lb	121.81	104.63	102.38	111.30	118.07	122.45	
750-800 lb	99.10	100.99	97.17	97.50	103.92	107.87	
Heifers: Med. #1							
450-500 lb	123.05	108.90	108.32	109.89	116.03	115.95	
700-750 lb	95.30	96.14	92.21	93.16	96.82	100.30	
Hog prices							
Barrows and gilts							
National base 51-52% lean (live equivalent = carcass x .74)	41.45	44.84	44.04	48.60	46.00	47.00	
Sows							
Iowa-S. Minn. #1-2, 300-400 lb	31.46	34.66	32.69	35.94	36.53	32.00	
Sheep & lamb prices							
San Angelo, TX							
Slaughter lambs, Choice	60.60	83.00	81.00	82.27	84.50	84.00	
Ewes, Good	40.26	38.25	40.50	41.79	40.50	45.00	
Feeder lambs, Choice	104.68	101.63	102.00	109.63	101.75	102.00	

GRAIN AND FEED PRICES

	2006		2007				/*
	Apr.	Dec.	Jan.	Feb.	Mar.	Apr.	
	<i>\$/bu</i>						
Corn, #2 Yellow, Cen. Ill	2.18	3.01	3.23	3.90	3.76	3.76	
Wheat, HRW Ord., K.C.	4.70	5.35	5.15	5.27	5.27	5.32	
	<i>\$/ton</i>						
SBM, 48% Solvent, Decatur	174.64	180.79	190.46	208.81	205.26	191.62	
Alfalfa Hay, U.S. Avg.	110.00	112.00	115.00	117.00	120.00	N/A	
Grass Hay, U.S. Avg.	93.20	99.30	102.00	105.00	108.00	N/A	

/* Estimates

WHOLESALE PRICES

	2006		2007				/*
	Apr.	Dec.	Jan.	Feb.	Mar.	Apr.	
Beef, Central U.S.							
Boxed beef cutout	\$/cwt						
Choice 1-3, 600 - 900 lbs.	141.83	142.92	149.15	149.54	157.24	164.35	
Select 1-3, 600 - 900 lbs.	128.60	126.29	136.89	142.48	148.33	153.00	
Canner-Cutter Cows	N/A	N/A	N/A	N/A	N/A	N/A	
Bnls. beef, 90% fresh	133.72	127.19	142.79	142.46	129.37	136.10	
Importd bnls. beef 90% frz.	130.94	134.33	132.95	135.13	134.67	133.00	
Hide & offal value	7.76	9.16	9.53	9.67	9.87	10.06	
Veal carcass, 220-280 lb	N/A	N/A	N/A	N/A	N/A	N/A	
Pork, Central U.S.							
Pork cutout composite	60.65	64.86	63.70	69.87	66.36	67.00	
Loins, 14-19 lb BI 1/4" trim	107.25	101.15	100.96	112.08	101.04	105.00	
Bellies, 12-14 lb skin on trmd.	78.83	79.50	86.25	96.08	93.25	92.00	
Hams, 20-23 lb BI trmd. TS1	51.91	60.31	55.44	61.32	56.50	56.00	
Trimnings, 72% fresh	44.71	48.24	47.02	44.75	44.47	44.00	
Lamb, East Coast							
55 lb Down, Choice	N/A	N/A	N/A	N/A	N/A	N/A	
55-65 lb, Choice	187.73	205.43	206.21	205.18	203.88	213.00	
cents/lb							
Broilers							
12 City Avg.	58.91	66.48	70.43	75.89	78.66	78.50	
Georgia dock	66.18	68.73	70.60	73.07	75.55	77.00	
<i>Northeast</i>							
Breast, boneless	96.47	114.93	127.30	144.33	152.50	165.80	
Breast, Ribs on	65.34	75.28	84.76	100.46	107.80	109.20	
Legs, whole	27.58	43.33	48.63	53.43	56.58	58.70	
Leg quarters	17.64	31.61	34.07	38.80	40.65	40.80	
Turkeys							
<i>Eastern region</i>							
Toms, 16-24 lb	69.73	73.58	67.63	69.84	71.65	74.20	
Hens, 8-16 lb	69.75	74.20	67.63	69.84	71.66	74.20	
Breast, 4-8 lb	116.17	129.00	118.46	117.08	117.14	120.00	
Drumsticks	44.04	39.78	42.30	47.65	50.20	50.90	
Wings, full cut	22.27	32.06	36.14	32.35	33.53	39.25	
Eggs, grd A, lg, doz							
12 City Metro	62.40	89.36	97.47	93.63	93.38	83.40	
New York	65.90	95.65	113.85	100.16	102.00	90.00	

/* Estimates.

Source: Agricultural Marketing Service.

Livestock, Dairy and Poultry Situation and Outlook

U.S. dairy situation at a glance 1/

	Unit	2004	2005	2006	Jan-06	Feb-06	Mar-06	Apr-06
Milk production:								
Production (23 States)	Mil. lb.	155,528	161,582	166,645	14,027	13,018	14,599	14,222
Milk cows (23 States)	Thou.	8,082	8,138	8,246	8,198	8,206	8,224	8,240
Milk per cow (23 States)	Lb.	19,243	19,857	20,210	1,711	1,586	1,775	1,726
Production (U.S. est.)	Mil. lb.	170,934	176,989	181,839	15,336	14,246	15,971	15,546
Milk prices:								
All milk	Dol./cwt	16.05	15.14	12.90	14.50	13.50	12.60	12.10
Milk eligible for fluid use	Dol./cwt	16.05	15.14	12.92	14.50	13.50	12.60	12.20
Manufacturing grade milk	Dol./cwt	15.44	14.48	12.21	14.00	12.60	11.50	11.30
Class III (cheese milk) 3.5% fat	Dol./cwt	15.39	14.05	11.89	13.39	12.20	11.11	10.93
Class IV (butter-powder milk) 3.5% fat	Dol./cwt	13.20	12.88	11.06	12.20	11.10	10.68	10.36
Slaughter cow price, WI	Dol./cwt	52.66	53.94	49.08	49.06	51.94	51.65	50.81
Chicago Mercantile Exchange prices:								
Butter	Dol./lb.	1.8166	1.5484	1.2364	1.3368	1.1930	1.1663	1.1632
American cheese, 40-pound blocks	Dol./lb.	1.6492	1.4928	1.2562	1.3335	1.1989	1.1638	1.1651
American cheese, barrels	Dol./lb.	1.6036	1.4484	1.2317	1.3009	1.1742	1.1237	1.1295
Wholesale price:								
Nonfat dry milk, Central States	Dol./lb.	0.8793	0.9918	1.0245	1.0096	0.9263	0.8788	0.8603
Retail prices:								
Consumer Price Index	1982-84=100	188.9	195.3	201.6	198.3	198.7	199.8	201.5
All food	1982-84=100	186.2	190.7	195.2	194.1	194.0	194.0	193.7
Dairy products	1982-84=100	180.2	182.4	181.4	183.7	183.4	183.0	181.3
Fluid milk	Dec 1997=100	125.0	127.0	125.5	127.9	128.9	127.1	126.3
Other dairy products	Dec 1997=100	120.2	122.1	122.8	122.6	123.4	123.7	121.6
Dairy product output:								
Butter	Mil. lb.	1,246.7	1,347.2	1,443.6	147.3	137.0	142.0	128.5
American cheese	Mil. lb.	3,738.8	3,813.0	3,937.4	324.5	304.4	338.4	338.7
Other-than-American cheese	Mil. lb.	5,134.3	5,314.2	5,522.8	447.8	416.6	474.3	447.8
Frozen products 2/	Mil. gal.	1,284.4	1,308.0	1,288.7	91.2	91.2	113.9	114.0
All products (m.e.-fat)	Mil. lb.	108,944	113,377	117,036	9,811	9,298	10,389	10,015
Nonfat dry milk	Mil. lb.	1,412.4	1,186.1	1,227.6	107.3	117.5	128.3	129.2
Beginning stocks:								
Commercial butter	Mil. lb.	93.4	44.9	58.5	58.5	125.1	169.0	195.2
Commercial American cheese	Mil. lb.	481.8	476.0	536.7	536.7	541.7	553.5	569.2
Other cheese	Mil. lb.	233.0	224.7	221.3	221.3	223.1	229.0	241.2
Manufacturers' nonfat dry milk	Mil. lb.	110.8	98.2	114.1	114.1	114.0	119.4	126.5
All commercial (m.e.-fat)	Mil. lb.	8,333	7,154	8,007	8,007	9,512	10,667	11,492
All commercial (m.e.-skim)	Mil. lb.	8,476	8,181	8,951	8,951	9,020	9,309	9,687
All Government (m.e.-fat)	Mil. lb.	582	177	20	20	23	20	13
All Government (m.e.-skim)	Mil. lb.	10,405	4,901	809	809	764	646	351
Commercial disappearance:								
Butter	Mil. lb.	1,352.4	1,370.1	2,169.6	82.1	94.5	118.5	97.4
American cheese	Mil. lb.	3,805.6	3,794.9	3,991.1	329.1	298.7	327.6	332.0
Other-than-American cheese	Mil. lb.	5,536.4	5,723.9	5,931.5	471.9	437.1	489.8	466.9
Nonfat dry milk	Mil. lb.	1,320.9	1,262.2	1,201.9	107.3	112.2	120.5	83.4
All products:								
m.e.-fat	Mil. lb.	176,355	180,170	184,250	14,209	13,323	15,402	14,879
Milkfat	Mil. lb.	6,460	6,585	6,776	537	499	572	547
Skim solids	Mil. lb.	15,034	15,660	15,981	1,363	1,232	1,376	1,308
USDA net removals:								
Butter	Mil. lb.	-6.6	0.0	0.0	0.0	0.0	0.0	0.0
Cheese	Mil. lb.	5.9	-2.3	0.0	0.0	0.0	0.0	0.0
Nonfat dry milk	Mil. lb.	105.4	-81.5	62.5	0.0	0.0	1.2	17.0
All products (m.e.-fat)	Mil. lb.	-65	-39	14	0	0	0	4
All products (m.e.-skim)	Mil. lb.	1285	-972	728	0	0	14	198
Imports:								
All products (m.e.-fat)	Mil. lb.	5,278	5,071	4,981	470	315	347	336
All products (m.e.-skim)	Mil. lb.	4,839	4,839	4,762	385	342	343	370
International market prices:								
Butter	\$/metric ton	1,898	1,970	1,910	2,013	2,003	2,000	1,963
Nonfat dry milk	\$/metric ton	2,072	2,261	2,460	2,106	2,125	2,290	2,200

1/ Some data series different than formerly published due to changes in availability.

2/ Hard ice cream, ice milk, and sherbet.

m.e.-fat (skim) = Milk equivalent, fat (skim solids)basis

NA=Not available

Sources: USDA (AMS, ERS, FAS, FSA, NASS), Department of Labor (BLS), Department of Commerce (Bureau of Census), and ERS calculations. For further information, contact: Roger Hoskin 202 694 5148, rhoskin@ers.usda.gov

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U.S. dairy situation at a glance (continued)

May-06	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07
14,712	14,033	13,937	13,838	13,307	13,637	13,332	13,983	14,276	13,098	14,760
8,257	8,269	8,258	8,255	8,251	8,255	8,260	8,276	8,280	8,277	8,282
1,782	1,697	1,688	1,676	1,613	1,652	1,614	1,690	1,724	1,582	1,782
16,057	15,305	15,164	15,089	14,486	14,885	14,541	15,213	15,666	14,397	16,109
12.00	11.90	11.80	12.00	12.90	13.50	13.90	14.10	14.50	14.90	15.50
12.00	11.90	11.80	12.10	12.90	13.50	13.90	14.10	14.50	14.90	15.50
11.30	11.30	11.00	11.10	12.30	12.70	13.60	13.80	13.90	14.90	15.00
10.83	11.29	10.92	11.06	12.29	12.32	12.84	13.47	13.56	14.18	15.09
10.33	10.22	10.21	10.64	11.10	11.51	12.11	12.30	12.53	12.71	13.71
50.40	49.75	48.94	49.35	49.38	48.81	45.25	43.63	45.60	50.31	48.31
1.1755	1.1643	1.1645	1.3035	1.3170	1.3206	1.2915	1.2405	1.2248	1.2187	1.3218
1.1855	1.1924	1.1630	1.2345	1.2933	1.4470	1.3745	1.3223	1.3180	1.3408	1.3823
1.1674	1.1818	1.1271	1.2223	1.2899	1.3961	1.3813	1.2860	1.3310	1.3374	1.3840
0.8484	0.8487	0.8659	0.9514	1.0326	1.2255	1.5202	1.3264	1.2851	1.2953	1.4263
202.5	202.9	203.5	203.9	202.9	201.8	201.5	201.8	202.4	203.5	205.4
194.2	194.5	195.0	195.5	196.2	197.1	196.8	197.0	198.8	200.0	200.4
181.0	179.6	180.8	180.0	179.9	182.0	180.6	181.0	183.5	183.8	185.7
124.0	123.6	124.1	123.2	123.4	126.0	125.6	125.5	127.0	128.2	129.3
124.0	123.1	123.3	124.8	122.2	123.7	120.0	121.7	123.3	124.7	125.4
128.1	100.8	94.6	88.3	103.8	118.6	117.6	137.2	151.0	134.2	NA
346.5	337.0	328.2	318.9	325.2	321.2	314.9	339.4	343.1	302.1	NA
465.1	456.9	439.2	470.0	459.1	479.1	476.2	490.8	482.9	430.1	NA
124.1	135.1	127.2	127.2	107.4	98.0	82.7	76.6	94.9	97.9	NA
10,436	9,942	9,589	9,568	9,432	9,524	9,189	9,843	10,328	9,396	NA
132.3	117.0	88.2	75.9	64.9	72.3	80.0	114.7	108.8	98.1	NA
227.6	261.4	262.9	259.7	215.1	190.4	157.4	108.0	108.5	148.5	186.5
580.1	601.4	603.6	601.7	580.3	562.7	533.5	519.2	534.0	543.6	554.5
252.4	261.9	272.3	297.1	281.7	280.2	276.3	265.1	283.2	288.6	297.8
155.3	145.4	111.1	82.9	56.5	40.8	35.7	41.5	80.7	80.8	74.7
12,401	13,412	13,519	13,646	12,370	11,646	10,559	9,245	9,509	10,536	11,537
10,257	10,462	10,171	10,105	9,442	9,058	8,601	8,384	9,141	9,329	9,460
10	10	12	16	14	14	16	13	10	16	12
250	232	438	624	450	429	386	367	318	298	253
98.2	105.5	100.1	135.2	130.6	154.8	170.9	142.9	112.9	99.1	NA
330.0	336.4	331.5	342.5	345.4	354.4	334.1	329.4	338.7	291.8	NA
487.7	479.5	450.5	520.6	563.5	518.8	531.8	513.4	500.1	460.8	NA
116.8	132.7	116.3	102.4	80.6	77.4	74.9	77.4	108.7	104.3	NA
15,368	15,540	15,345	16,657	15,469	16,274	16,320	15,464	14,889	13,515	NA
557	554	543	594	565	611	614	583	563	506	NA
1,376	1,351	1,325	1,368	1,297	1,367	1,327	1,291	1,369	1,245	NA
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
26.2	17.6	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
6	4	0	0	0	0	0	0	0	0	0
305	205	6	0	0	0	0	0	0	0	0
418	435	400	383	348	394	553	582	414	313	NA
402	354	392	391	350	396	525	512	312	327	NA
1,923	1,819	1,813	1,813	1,822	1,834	1,898	2,025	2,028	2,038	2,175
2,308	2,275	2,313	2,622	2,675	2,766	2,906	2,931	3,110	3,138	3,463

Commercial disappearance: Milk in all products, 2007

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	15,591	14,299											
Farm use	90	81											
Marketings	15,501	14,218											
Beginning commercial stocks	9,509	10,536											
Imports	414	313											
Total supply	25,425	25,067											
Utilization:													
Ending commercial stocks	10,536	11,552											
USDA net removals	0	0											
Commercial disappearance	14,889	13,515											
Percent change from a year ago	4.8	1.4											
Cumulative disappearance	14,889	28,404											
	First quarter			Second quarter			Third quarter			Fourth quarter			
Percent change from a year ago													

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Commercial disappearance: Milkfat, 2007

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	589	536											
Farm use	3	3											
Marketings	586	533											
Beginning commercial stocks	349	387											
Imports	15	11											
Total supply	950	931											
Utilization:													
Ending commercial stocks	387	424											
USDA net removals	0	0											
Commercial disappearance	563	506											
Percent change from a year ago	4.8	1.4											
Cumulative disappearance	563	1,069											
	First quarter			Second quarter			Third quarter			Fourth quarter			
Percent change from a year ago													

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Commercial disappearance: Skim solids, 2007

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	1,366	1,239											
Farm use	8	7											
Marketings	1,358	1,232											
Beginning commercial stocks	785	801											
Imports	27	28											
Total supply	2,170	2,061											
Utilization:													
Ending commercial stocks	801	816											
USDA net removals	0	0											
Commercial disappearance	1,369	1,245											
Percent change from a year ago	0.5	1.1											
Cumulative disappearance	1,369	2,615											
	First quarter			Second quarter			Third quarter			Fourth quarter			
Percent change from a year ago													

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Commercial disappearance: Butter, 2007

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	151.0	134.2											
Beginning commercial stocks	108.5	148.5											
Imports	1.9	1.7											
Total supply	261.4	284.4											
Utilization:													
Ending commercial stocks	148.5	185.3											
USDA net removals	0.0	0.0											
Commercial disappearance	112.9	99.1											
Percent change from a year ago	37.6	4.9											
Cumulative disappearance	112.9	212.0											
	First quarter			Second quarter			Third quarter			Fourth quarter			
Percent change from a year ago													

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Commercial disappearance: Nonfat dry milk, 2007

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	108.8	98.1											
Beginning commercial stocks	80.7	80.8											
Imports	0.0	0.1											
Total supply	189.5	179.0											
Utilization:													
Ending commercial stocks	80.8	74.7											
USDA net removals	0.0	0.0											
Commercial disappearance	108.7	104.3											
Percent change from a year ago	1.3	-7.0											
Cumulative disappearance	108.7	213.0											
	First quarter			Second quarter			Third quarter			Fourth quarter			
Percent change from a year ago													

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Commercial disappearance: American cheese, 2007

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	343.1	302.1											
Beginning commercial stocks	534.0	543.6											
Imports	5.2	7.8											
Total supply	882.3	853.5											
Utilization:													
Ending commercial stocks	543.6	561.7											
USDA net removals	0.0	0.0											
Commercial disappearance	338.7	291.8											
Percent change from a year ago	2.9	-2.3											
Cumulative disappearance	338.7	630.5											
	First quarter			Second quarter			Third quarter			Fourth quarter			
Percent change from a year ago													

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Commercial disappearance: Other-than-American cheese, 2007

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	482.9	442.9											
Beginning commercial stocks	283.2	288.6											
Imports	22.6	23.4											
Total supply	788.7	754.9											
Utilization:													
Ending commercial stocks	288.6	294.2											
Commercial disappearance	500.1	460.8											
Percent change from a year ago	6.0	5.4											
Cumulative disappearance	500.1	960.9											
	First quarter			Second quarter			Third quarter			Fourth quarter			
Percent change from a year ago													

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Broiler, turkey, and egg feed costs and market prices

	DECATUR SOYBEAN MEAL	CHICAGO No. 2 CORN	Feed costs Liveweight Basis	Market Price	Market Price - Feed costs
BROILERS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
Feb-2006	176.73	2.08	101.3	91.6	88.2
Mar-2006	175.04	2.07	101.0	85.6	80.1
Apr-2006	174.64	2.21	101.4	85.8	80.3
May-2006	175.77	2.35	100.9	93.5	90.9
June-2006	177.66	2.28	103.2	101.2	100.5
July-2006	168.97	2.34	105.6	103.8	103.1
Aug-2006	159.77	2.09	104.8	111.4	113.7
Sept-2006	168.92	2.00	104.3	111.4	113.9
Oct-2006	177.63	2.79	98.6	99.3	99.5
Nov-2006	190.62	3.37	98.7	95.8	94.7
Dec-2006	180.84	3.49	113.1	106.4	104.0
Jan-2007	190.56	3.68	124.8	118.5	116.2
Feb-2007	208.81	3.91	125.1	130.3	132.1
Mar-2007	205.26	3.83	129.9	135.6	137.7
TURKEYS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
Feb-2006	176.73	2.08	91.7	99.9	103.6
Mar-2006	175.04	2.07	101.5	101.6	101.7
Apr-2006	174.64	2.21	100.9	104.9	106.8
May-2006	175.77	2.35	101.2	107.6	110.4
June-2006	177.66	2.28	100.6	110.5	114.9
July-2006	168.97	2.34	103.2	112.7	116.9
Aug-2006	159.77	2.09	106.2	118.9	124.7
Sept-2006	168.92	2.00	105.3	127.6	137.8
Oct-2006	177.63	2.79	104.4	145.6	164.4
Nov-2006	190.62	3.37	97.5	150.5	174.6
Dec-2006	180.84	3.49	97.8	111.5	117.7
Jan-2007	190.56	3.68	115.1	101.7	95.6
Feb-2007	208.81	3.91	129.3	105.8	95.1
Mar-2007	205.26	3.83	129.3	108.7	99.3
EGGS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
Feb-2006	176.73	2.08	100.1	70.5	55.1
Mar-2006	175.04	2.07	101.4	93.8	89.8
Apr-2006	174.64	2.21	100.9	85.4	77.2
May-2006	175.77	2.35	104.3	58.5	34.6
June-2006	177.66	2.28	107.9	81.9	68.4
July-2006	168.97	2.34	106.5	59.5	35.0
Aug-2006	159.77	2.09	106.5	84.4	72.9
Sept-2006	168.92	2.00	98.9	81.1	71.8
Oct-2006	177.63	2.79	98.2	79.7	70.0
Nov-2006	190.62	3.37	119.0	120.3	121.0
Dec-2006	180.84	3.49	135.3	122.2	115.4
Jan-2007	190.56	3.68	136.7	133.3	131.6
Feb-2007	208.81	3.91	142.9	128.1	120.3
Mar-2007	205.26	3.83	151.5	127.7	115.3

NOTE - These statistical series were developed to show changes in poultry feed costs and market prices for broilers products, whole turkeys, large cartoned eggs.

Sources: Corn and soybean prices - AMS Grain and Feed Weekly Summary.
 Broilers, wholesale composite price - ERS.
 Turkeys, 3-region wholesale whole bird price - ERS.
 Eggs, 1 dozen Grade A large combined regional price - ERS.