

U.S. red meat and poultry forecasts

	2004	2005	2006				2007 1/					2008		
	Annual	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual	I	Annual
Production, million lb														
Beef	24,548	24,683	6,082	6,724	6,834	6,513	26,153	6,235	6,750	6,825	6,330	26,140	6,200	26,315
Pork	20,509	20,685	5,335	5,008	5,087	5,625	21,055	5,396	5,125	5,200	5,725	21,446	5,350	21,625
Lamb and mutton	195	187	49	47	42	47	185	49	45	42	46	182	48	179
Broilers	34,063	35,365	8,938	9,130	8,884	8,801	35,752	8,574	8,925	9,050	9,050	35,599	8,850	36,425
Turkeys	5,454	5,504	1,355	1,440	1,419	1,473	5,686	1,410	1,475	1,450	1,490	5,825	1,425	5,875
Total red meat & poultry	85,441	87,097	21,920	22,516	22,428	22,619	89,483	21,819	22,483	22,725	22,795	89,822	22,032	91,064
Table eggs, mil. doz.	6,365	6,411	1,611	1,610	1,624	1,649	6,494	1,592	1,605	1,650	1,675	6,522	1,620	6,575
Per capita disappearance, retail lb 2/														
Beef	66.0	65.4	15.8	16.8	16.8	16.2	65.7	15.8	17.2	16.7	15.6	65.4	15.6	64.5
Pork	51.3	49.9	12.3	11.9	11.9	13.1	49.3	12.3	11.9	12.2	13.0	49.4	12.0	49.0
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	0.3	1.1
Broilers	84.2	85.6	21.8	22.5	21.9	20.7	86.9	21.0	21.2	21.6	21.3	85.0	20.9	85.7
Turkeys	17.0	16.7	3.5	3.9	4.3	5.2	16.9	3.8	3.9	4.4	5.0	17.1	3.6	16.9
Total red meat & poultry	221.4	220.5	54.1	55.8	55.6	55.9	221.4	53.5	54.9	55.5	55.6	219.5	52.8	218.9
Eggs, number	256.9	255.3	63.9	63.5	63.8	64.5	255.7	61.7	62.2	64.1	64.7	252.8	62.7	252.6
Market prices														
Choice steers, Neb., \$/cwt	84.75	87.28	89.24	80.39	85.40	86.61	85.41	90.61	92-94	83-89	84-90	87-91	84-92	84-90
Feeder steers, Ok City, \$/cwt	104.76	110.94	106.23	104.08	115.17	103.22	107.18	99.32	104-106	95-101	97-103	99-103	94-102	95-101
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	45-49	46-50
Choice slaughter lambs, San Angelo, \$/cwt	96.69	97.76	77.03	66.56	81.10	84.53	77.31	83.92	82-84	81-87	82-88	82-86	83-91	84-90
Barrows & gilts, N. base, l.e. \$/cwt	52.51	50.05	42.63	48.45	51.83	46.13	47.26	46.04	52-54	51-55	46-50	49-51	46-50	47-51
Broilers, 12 City, cents/lb	74.10	70.80	62.7	61.0	67.8	65.9	64.4	75.0	77-79	76-78	72-78	75-78	73-79	73-79
Turkeys, Eastern, cents/lb	69.70	73.40	67.3	71.3	79.4	89.8	77.0	69.7	75-77	78-82	82-88	76-79	69-75	73-79
Eggs, New York, cents/doz.	82.20	65.50	71.4	62.7	64.0	89.0	71.8	105.3	91-93	87-93	93-101	94-98	97-105	91-99
U.S. trade, million lb														
Beef & veal exports	460	698	223	315	307	308	1,153	269	305	350	360	1,284	340	1,520
Beef & veal imports	3,679	3,599	843	789	731	722	3,085	770	885	800	780	3,235	805	3,300
Lamb and mutton imports	180	180	53	44	41	52	190	56	50	42	47	195	57	198
Pork exports	2,181	2,665	770	763	653	811	2,997	792	790	685	845	3,112	820	3,270
Pork imports	1,099	1,024	259	237	239	254	989	239	220	220	250	929	240	930
Live swine imports	8,506	8,192	2,133	2,087	2,205	2,338	8,763	2,302	2,300	2,350	2,400	9,352	2,350	9,550
Broiler exports	4,784	5,203	1,338	1,298	1,224	1,412	5,272	1,275	1,330	1,350	1,400	5,355	1,350	5,515
Turkey exports	442	570	119	125	152	149	546	124	135	140	155	554	135	605

1/ Forecasts are in **bold**.

2/ Per capita meat and egg disappearance data are calculated using the Resident Population Plus Armed Forces Overseas series from the Census Bureau of the Department of Commerce.

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					2008	
	I	II	III	IV	Annual	I	II	III	IV	Annual	I	Annual
Milk cows (thous.)	9,092	9,128	9,113	9,115	9,112	9,128	9,100	9,100	9,100	9,105	9,105	9,100
Milk per cow (pounds)	5,010	5,141	4,906	4,894	19,951	5,039	5,215	4,990	4,980	20,225	5,185	20,625
Milk production (bil. pounds)	45.5	46.9	44.7	44.6	181.8	46.0	47.5	45.4	45.3	184.2	47.2	187.7
Farm use	0.3	0.3	0.3	0.3	1.1	0.3	0.3	0.3	0.3	1.1	0.3	1.1
Milk marketings	45.3	46.6	44.4	44.3	180.7	45.7	47.2	45.1	45.0	183.0	46.9	186.6
Milkfat (bil. pounds milk equiv.)												
Milk marketings	45.3	46.6	44.4	44.3	180.7	45.7	47.2	45.1	45.0	183.0	46.9	186.6
Beginning commercial stocks	8.0	11.5	13.5	11.6	8.0	9.5	11.9	13.5	11.3	9.5	8.6	8.6
Imports	1.1	1.2	1.1	1.5	5.0	1.1	1.3	1.2	1.5	5.1	1.2	5.3
Total supply	54.4	59.3	59.1	57.5	193.6	56.3	60.3	59.8	57.8	197.6	56.7	200.4
Ending commercial stocks	11.5	13.5	11.6	9.5	9.5	11.9	13.5	11.3	8.6	8.6	11.4	7.8
Net removals	0.0	0.0	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	184.1	44.4	46.8	48.5	49.2	189.0	45.4	192.6
Skim solids (bil. pounds milk equiv.)												
Milk marketings	45.3	46.6	44.4	44.3	180.7	45.7	47.2	45.1	45.0	183.0	46.9	186.6
Beginning commercial stocks	9.0	9.7	10.2	9.1	9.0	9.1	9.7	10.2	9.1	9.1	8.8	8.8
Imports	1.1	1.1	1.1	1.4	4.8	1.0	1.2	1.2	1.4	4.8	1.2	5.1
Total supply	55.3	57.5	55.7	54.8	194.4	55.8	58.0	56.5	55.5	197.0	56.9	200.4
Ending commercial stocks	9.7	10.2	9.1	9.1	9.1	9.7	10.2	9.1	8.8	8.8	9.0	8.7
Net removals	0.0	0.7	0.0	0.0	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial use	45.6	46.6	46.7	45.7	184.5	46.1	47.8	47.5	46.7	188.2	47.9	191.7
Milk prices (dol./cwt) 1/												
All milk	13.50	11.97	12.23	13.90	12.90	15.00	17.45	17.85	17.90	17.05	17.40	17.00
							-17.75	-18.45	-18.80	-17.55	-18.40	-18.00
Class III	12.23	11.02	11.42	12.88	11.89	14.28	16.86	16.80	16.41	16.05	15.97	15.50
							-17.16	-17.40	-17.31	-16.55	-16.97	-16.50
Class IV	11.33	10.30	10.65	11.97	11.06	12.98	16.44	16.54	16.55	15.60	16.06	15.90
							-16.84	-17.24	-17.55	-16.20	-17.16	-17.00
Product prices (dol./pound) 2/												
Cheddar cheese	1.272	1.184	1.217	1.316	1.247	1.352	1.512	1.537	1.508	1.475	1.470	1.435
							-1.542	-1.597	-1.598	-1.525	-1.570	-1.525
Dry whey	0.345	0.289	0.289	0.381	0.329	0.592	0.763	0.705	0.685	0.680	0.675	0.660
							-0.783	-0.735	-0.715	-0.710	-0.705	-0.690
Butter	1.247	1.153	1.210	1.267	1.219	1.227	1.354	1.368	1.370	1.325	1.348	1.330
							-1.414	-1.458	-1.490	-1.405	-1.478	-1.460
Nonfat dry milk	0.905	0.831	0.844	0.970	0.887	1.120	1.460	1.465	1.465	1.375	1.422	1.410
							-1.490	-1.515	-1.535	-1.415	-1.492	-1.480

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.

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Economic Indicator Forecasts

	2006					2007					2008	
	I	II	III	IV	Annual	I	II	III	IV	Annual	I	Annual
GDP, chain wtd (bil. 2000 dol.)	11,381	11,385	11,433	11,542	11,422	11,549	11,618	11,693	11,775	11,658	11,860	11,992
CPI-U, annual rate (pct.)	2.0	3.4	2.9	-2.2	2.0	3.8	4.2	2.5	2.3	3.2	2.4	2.4
Unemployment (pct.)	4.8	4.7	4.7	4.5	4.6	4.5	4.6	4.6	4.7	4.6	4.8	4.8
Interest (pct.)												
3-month Treasury bill	4.4	4.8	4.9	4.9	4.7	5.0	5.0	5.0	4.9	5.0	4.9	4.9
10-year Treasury bond yield	4.6	5.1	4.9	4.6	4.8	4.7	4.7	4.8	4.8	4.8	4.9	4.9

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

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PRODUCTION INDICATORS

	Apr. '2006	2007		
		Feb.	Mar.	Apr. /*
		1,000 Head		
Cattle:				
On feed - US, 1,000+ Hd.	11,812	11,726	11,599	11,644
Net placements	1,532	1,584	1,888	1,474
Marketings	1,785	1,711	1,843	1,821
Broilers:				
Eggs in incubators (000) /1	660,060	649,148	663,815	666,950
Chicks hatched (000) /2	787,457	788,000	788,000	788,000
Hatching egg layers /1	55,845	55,668	55,536	56,305
Pullets placed (000)	6,593	6,760	6,760	6,760
Hvy-type hen slaughter /2	6,051	5,506	5,922	5,820
Turkeys:				
Eggs in incubators (000) /1	30,189	31,273	31,209	31,670
Poults placed (000)	23,917	24,249	26,433	26,140
Eggs:				
Table egg prod. (mil. doz.) /2	539.0	541.0	541.0	541.0
Table egg layers, (000) /1	291,771	288,304	287,961	286,411
Table eggs/100 layers /1	75.2	72.7	73.9	75.3
Chicks hatched (000) /2	35,435	35,780	35,780	35,780
Lt.-type hen slaughter /2	4,647	4,322	4,992	4,530

ESTIMATED RETURNS

	May '2006	2007		
		Mar.	Apr.	May /*
		Cents/lb		
Great Plains cattle feedlot				
Breakeven price /3	91.98	95.32	95.96	93.36
Selling price	79.05	96.60	97.63	96.50
Net margin	-12.93	1.28	1.67	3.14
N. Central hog farrow to finish				
Breakeven price /3	39.76	NA	NA	NA
Selling price	49.00	41.45	NA	NA
Net margin	9.24	41.45	NA	NA
Broiler				
	Index	Index	Index	Index
Feed Cost 1998-2000=100	100.9	129.9	136.8	134.9
Market Price 1998-2000=100	93.5	135.6	139.3	141.1
Price - Cost 1998-2000=100	90.9	137.7	140.2	143.3
Turkey				
Feed Cost 1998-2000=100	101.2	129.3	135.3	143.9
Market Price 1998-2000=100	107.6	108.7	112.6	115.4
Price - Cost 1998-2000=100	110.4	99.3	102.3	102.5
Egg				
Feed Cost 1998-2000=100	104.3	151.5	148.9	137.3
Market Price 1998-2000=100	58.5	127.7	115.1	127.9
Price - Cost 1998-2000=100	34.6	115.3	97.4	123.0

/1 First of month.

/2 Last month estimated.

/3 Does not include capital replacement cost.

/* estimate.

MEAT STATISTICS

	Jan. -	Jan. -	2007					/*
	May 2006	May 2007	Jan.	Feb.	Mar.	Apr.	May	
Commercial production	<i>Million pounds</i>							
Beef	10,360	10,517	2,164	1,953	2,118	2,015	2,267	
Veal	59	64	14	12	14	12	12	
Pork	8,679	8,865	1,898	1,636	1,861	1,711	1,759	
Lamb	82	79	15	14	20	15	15	
Total red meat	19,180	19,525	4,091	3,616	4,012	3,753	4,053	
Broilers	14,968	14,738	3,015	2,656	2,903	2,905	3,259	
Other chicken	212	199	39	36	39	41	44	
Turkeys	2,285	2,358	483	445	482	448	500	
Total poultry	17,465	17,296	3,537	3,137	3,424	3,394	3,803	
Total meat & poultry	36,645	36,821	7,629	6,753	7,436	7,147	7,856	

	Jan. -	Jan. -	2007					/*
	May 2006	May 2007	Jan.	Feb.	Mar.	Apr.	May	
Commercial slaughter/**	<i>Thousand head</i>							
Cattle	13,491	13,891	2,799	2,562	2,793	2,702	3,037	
Steers	7,095	7,083	1,410	1,257	1,416	1,410	1,590	
Heifers	4,110	4,138	834	817	834	780	873	
Beef Cows	1,136	1,327	279	246	262	251	289	
Dairy Cows	944	1,123	232	206	234	216	235	
Bulls and stags	207	221	43	36	47	45	50	
Calves	272	326	74	67	71	57	57	
Sheep	1,150	1,127	217	204	279	217	214	
Hogs	42,703	43,900	9,366	8,117	9,203	8,465	8,749	
Barrows & gilts	41,264	42,364	9,072	7,832	8,871	8,162	8,427	
Sows	1,321	1,349	269	250	287	263	280	
Broilers	3,681,819	3,657,595	749,922	667,643	726,260	715,060	798,710	
Turkeys	99,377	103,495	20,759	19,514	21,252	19,960	22,010	

			2007					/*
	May 2006		Jan.	Feb.	Mar.	Apr.	May	
F.I. dressed weight	<i>Pounds</i>							
Cattle		764	778	767	763	750	748	
Calves		224	194	183	192	209	217	
Sheep		73	71	72	71	71	71	
Hogs		203	203	202	203	203	202	

			2007				
	May 2006		Jan.	Feb.	Mar.	Apr.	May
Beginning cold storage stocks	<i>Million pounds</i>						
Beef		441.3	482.1	469.3	457.3	425.9	411.8
Pork		511.2	442.5	484.3	483.2	494.8	522.0
Bellies		58.8	38.4	46.2	46.6	55.2	61.9
Hams		72.7	66.3	66.3	75.0	57.5	79.2
Total chicken		841.0	750.4	676.6	620.1	599.3	607.0
Turkey		423.7	218.4	293.4	312.7	346.7	355.7
Frozen eggs		23.3	16.5	17.2	15.7	14.6	14.3

/* Estimates with exception of Cold Storage

** Slaughter classes are estimated

LIVESTOCK PRICES

	2006	2007				
	May	Jan.	Feb.	Mar.	Apr.	May /*
Cattle prices						
			\$/cwt			
Steers, Choice, 11-13 cwt						
Texas Panhandle	79.05	88.14	91.40	96.60	97.63	96.50
Nebraska Direct	79.02	86.75	88.68	96.39	98.04	95.90
Cows - Sioux Falls						
Utility breaking, 1200 - 1600 lbs.	51.15	49.20	53.63	53.13	56.50	56.25
Utility boning, 800 - 1200 lbs.	47.80	48.50	52.63	52.00	52.13	54.00
Feeder Cattle - Oklahoma City						
Steers: Med. #1						
500-550 lb	128.08	116.03	121.16	128.63	128.40	126.70
600-650 lb	117.32	102.38	111.30	118.07	123.64	122.00
750-800 lb	102.89	97.17	97.50	103.92	107.91	109.20
Heifers: Med. #1						
450-500 lb	122.92	108.32	109.89	116.03	115.52	115.45
700-750 lb	95.21	92.21	93.16	96.82	100.83	102.05
 Hog prices						
Barrows and gilts						
National base 51-52% lean	49.00	44.04	48.60	46.00	48.43	54.00
(live equivalent = carcass x .74)						
Sows						
Iowa-S. Minn. #1-2, 300-400 lb	33.69	32.69	35.94	36.53	31.39	37.50
 Sheep & lamb prices						
San Angelo, TX						
Slaughter lambs, Choice	68.16	81.00	82.27	84.50	85.25	85.50
Ewes, Good	34.12	40.50	41.79	47.69	47.63	48.00
Feeder lambs, Choice	104.89	102.00	109.63	101.75	108.33	110.00

GRAIN AND FEED PRICES

	2006	2007				
	May	Jan.	Feb.	Mar.	Apr.	May /*
			\$/bu			
Corn, #2 Yellow, Cen. III	2.22	3.66	3.90	3.76	3.36	3.56
Wheat, HRW Ord., K.C.	5.05	5.15	5.27	5.27	5.43	5.45
			\$/ton			
SBM, 48% Solvent, Decatur	175.77	190.46	208.81	205.26	189.37	211.70
Alfalfa Hay, U.S. Avg.	118.00	115.00	117.00	120.00	128.00	N/A
Grass Hay, U.S. Avg.	96.80	102.00	105.00	108.00	113.00	N/A

/* Estimates

U.S. dairy situation at a glance 1/

	Unit	2004	2005	2006	Feb-06	Mar-06	Apr-06	May-06
Milk production:								
Production (23 States)	Mil. lb.	155,528	161,582	166,645	13,018	14,599	14,222	14,712
Milk cows (23 States)	Thou.	8,082	8,138	8,246	8,206	8,224	8,240	8,257
Milk per cow (23 States)	Lb.	19,243	19,857	20,210	1,586	1,775	1,726	1,782
Production (U.S. est.)	Mil. lb.	170,934	176,989	181,839	14,246	15,971	15,546	16,057
Milk prices:								
All milk	Dol./cwt	16.05	15.14	12.90	13.50	12.60	12.10	12.00
Milk eligible for fluid use	Dol./cwt	16.05	15.14	12.92	13.50	12.60	12.20	12.00
Manufacturing grade milk	Dol./cwt	15.44	14.48	12.21	12.60	11.50	11.30	11.30
Class III (cheese milk) 3.5% fat	Dol./cwt	15.39	14.05	11.89	12.20	11.11	10.93	10.83
Class IV (butter-powder milk) 3.5% fat	Dol./cwt	13.20	12.88	11.06	11.10	10.68	10.36	10.33
Slaughter cow price, WI	Dol./cwt	52.66	53.94	49.08	51.94	51.65	50.81	50.40
Chicago Mercantile Exchange prices:								
Butter	Dol./lb.	1.8166	1.5484	1.2364	1.1930	1.1663	1.1632	1.1755
American cheese, 40-pound blocks	Dol./lb.	1.6492	1.4928	1.2562	1.1989	1.1638	1.1651	1.1855
American cheese, barrels	Dol./lb.	1.6036	1.4484	1.2317	1.1742	1.1237	1.1295	1.1674
Wholesale price:								
Nonfat dry milk, Central States	Dol./lb.	0.8793	0.9918	1.0245	0.9263	0.8788	0.8603	0.8484
Retail prices:								
Consumer Price Index	1982-84=100	188.9	195.3	201.6	198.7	199.8	201.5	202.5
All food	1982-84=100	186.2	190.7	195.2	194.0	194.0	193.7	194.2
Dairy products	1982-84=100	180.2	182.4	181.4	183.4	183.0	181.3	181.0
Fluid milk	Dec 1997=100	125.0	127.0	125.5	128.9	127.1	126.3	124.0
Other dairy products	Dec 1997=100	120.2	122.1	122.8	123.4	123.7	121.6	124.0
Dairy product output:								
Butter	Mil. lb.	1,246.7	1,347.2	1,443.6	137.0	142.0	128.5	128.1
American cheese	Mil. lb.	3,738.8	3,813.0	3,937.4	304.4	338.4	338.7	346.5
Other-than-American cheese	Mil. lb.	5,134.3	5,314.2	5,522.8	416.6	474.3	447.8	465.1
Frozen products 2/	Mil. gal.	1,284.4	1,308.0	1,288.7	91.2	113.9	114.0	124.1
All products (m.e.-fat)	Mil. lb.	108,944	113,377	117,036	9,298	10,389	10,015	10,436
Nonfat dry milk	Mil. lb.	1,412.4	1,186.1	1,227.6	117.5	128.3	129.2	132.3
Beginning stocks:								
Commercial butter	Mil. lb.	93.4	44.9	58.5	125.1	169.0	195.2	227.6
Commercial American cheese	Mil. lb.	481.8	476.0	536.7	541.7	553.5	569.2	580.1
Other cheese	Mil. lb.	233.0	224.7	221.3	223.1	229.0	241.2	252.4
Manufacturers' nonfat dry milk	Mil. lb.	110.8	98.2	114.1	114.0	119.4	126.5	155.3
All commercial (m.e.-fat)	Mil. lb.	8,333	7,154	8,007	9,512	10,667	11,492	12,401
All commercial (m.e.-skim)	Mil. lb.	8,476	8,181	8,951	9,020	9,309	9,687	10,257
All Government (m.e.-fat)	Mil. lb.	582	177	20	23	20	13	10
All Government (m.e.-skim)	Mil. lb.	10,405	4,901	809	764	646	351	250
Commercial disappearance:								
Butter	Mil. lb.	1,352.4	1,370.1	1,435.4	94.3	118.2	96.6	98.6
American cheese	Mil. lb.	3,805.6	3,794.9	3,991.1	298.7	327.6	332.0	330.0
Other-than-American cheese	Mil. lb.	5,536.4	5,723.9	5,931.5	437.1	489.8	466.9	487.7
Nonfat dry milk	Mil. lb.	1,320.9	1,262.2	1,201.9	112.2	120.5	83.4	116.8
All products:								
m.e.-fat	Mil. lb.	176,355	180,170	184,250	13,323	15,402	14,879	15,368
Milkfat	Mil. lb.	6,460	6,585	6,776	499	572	547	557
Skim solids	Mil. lb.	15,034	15,660	15,981	1,232	1,376	1,308	1,376
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	1.2	17.0	26.2
All products (m.e.-fat)	Mil. lb.	-65	-39	14	0	0	4	6
All products (m.e.-skim)	Mil. lb.	1285	-972	728	0	14	198	305
Imports:								
All products (m.e.-fat)	Mil. lb.	5,278	5,071	4,981	315	347	336	418
All products (m.e.-skim)	Mil. lb.	4,839	4,839	4,762	342	343	370	402
International market prices:								
Butter	\$/metric ton	1,898	1,970	1,910	2,003	2,000	1,963	1,923
Nonfat dry milk	\$/metric ton	2,072	2,261	2,460	2,125	2,290	2,200	2,308

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)

Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07
14,033	13,937	13,838	13,307	13,637	13,332	13,983	14,276	13,098	14,771	14,443
8,269	8,258	8,255	8,251	8,255	8,260	8,276	8,280	8,277	8,285	8,279
1,697	1,688	1,676	1,613	1,652	1,614	1,690	1,724	1,582	1,783	1,745
15,305	15,164	15,089	14,486	14,885	14,541	15,213	15,666	14,397	16,109	15,720
11.90	11.80	12.00	12.90	13.50	13.90	14.10	14.50	14.90	15.60	16.40
11.90	11.80	12.10	12.90	13.50	13.90	14.10	14.50	14.90	15.60	16.40
11.30	11.00	11.10	12.30	12.70	13.60	13.80	13.90	14.90	15.10	16.00
11.29	10.92	11.06	12.29	12.32	12.84	13.47	13.56	14.18	15.09	16.09
10.22	10.21	10.64	11.10	11.51	12.11	12.30	12.53	12.71	13.71	16.12
49.75	48.94	49.35	49.38	48.81	45.25	43.63	45.60	50.31	48.31	50.83
1.1643	1.1645	1.3035	1.3170	1.3206	1.2915	1.2405	1.2248	1.2187	1.3218	1.3725
1.1924	1.1630	1.2345	1.2933	1.4470	1.3745	1.3223	1.3180	1.3408	1.3823	1.4628
1.1818	1.1271	1.2223	1.2899	1.3961	1.3813	1.2860	1.3310	1.3374	1.3840	1.4490
0.8487	0.8659	0.9514	1.0326	1.2255	1.5202	1.3264	1.2851	1.2953	1.4263	1.6402
202.9	203.5	203.9	202.9	201.8	201.5	201.8	202.4	203.5	205.4	206.7
194.5	195.0	195.5	196.2	197.1	196.8	197.0	198.8	200.0	200.4	200.8
179.6	180.8	180.0	179.9	182.0	180.6	181.0	183.5	183.8	185.7	185.8
123.6	124.1	123.2	123.4	126.0	125.6	125.5	127.0	128.2	129.3	130.4
123.1	123.3	124.8	122.2	123.7	120.0	121.7	123.3	124.7	125.4	125.1
100.8	94.6	88.3	103.8	118.6	117.6	137.2	151.0	134.2	140.1	NA
337.0	328.2	318.9	325.2	321.2	314.9	339.4	343.1	305.5	338.5	NA
456.9	439.2	470.0	459.1	479.1	476.2	490.8	482.9	443.0	498.3	NA
135.1	127.2	127.2	107.4	98.0	82.7	76.6	94.9	97.4	118.3	NA
9,942	9,589	9,568	9,432	9,524	9,189	9,843	10,328	9,425	10,535	NA
117.0	88.2	75.9	64.9	72.3	80.0	114.7	108.8	98.1	117.5	NA
261.4	262.9	259.7	215.1	190.4	157.4	108.0	108.5	148.5	185.4	193.1
601.4	603.6	601.7	580.3	562.7	533.5	519.2	534.0	543.6	561.7	568.1
261.9	272.3	297.1	281.7	280.2	276.3	265.1	283.2	288.6	294.2	304.6
145.4	111.1	82.9	56.5	40.8	35.7	41.5	80.7	80.8	74.7	77.0
13,412	13,519	13,646	12,370	11,646	10,559	9,245	9,509	10,536	11,552	11,863
10,462	10,171	10,105	9,442	9,058	8,601	8,384	9,141	9,322	9,496	9,696
10	12	16	14	14	16	13	10	16	12	9
232	438	624	450	429	386	367	318	298	253	187
105.8	100.3	135.7	131.2	155.4	171.4	143.3	112.9	99.0	135.0	NA
336.4	331.5	342.5	345.4	354.4	334.1	329.4	338.7	295.1	336.4	NA
479.5	450.5	520.6	563.5	518.8	531.8	513.4	500.1	460.9	516.0	NA
132.7	116.3	102.4	80.6	77.4	74.9	77.4	108.7	104.3	116.2	NA
15,540	15,345	16,657	15,469	16,274	16,320	15,464	14,957	13,606	16,049	NA
554	543	594	565	611	614	583	565	510	596	NA
1,351	1,325	1,368	1,297	1,367	1,327	1,291	1,375	1,253	1,404	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
17.6	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4	0	0	0	0	0	0	0	0	0	0
205	6	0	0	0	0	0	0	0	0	0
435	400	383	348	394	553	582	414	313	349	NA
354	392	391	350	396	525	512	312	327	349	NA
1,819	1,813	1,813	1,822	1,834	1,898	2,025	2,028	2,038	2,175	2,422
2,275	2,313	2,622	2,675	2,766	2,906	2,931	3,110	3,138	3,463	4,188

U. S. milk production and related data

Year and quarter	Milk cows	Milk per cow	Milk production	Corn-soybean meal mix 1/	Replacement cow price 2/
	thousands	pounds	mil. pounds	dol. per cwt	dollars
2002					
JAN-MAR	9,113	4,662	42,485	4.27	1,610
APR-JUN	9,148	4,820	44,089	4.33	1,710
JUL-SEP	9,154	4,571	41,846	5.09	1,670
OCT-DEC	9,142	4,555	41,643	4.89	1,420
Avg. or total	9,139	18,608	170,063	4.64	1,575
2003					
JAN-MAR	9,142	4,713	43,087	4.97	1,380
APR-JUN	9,107	4,831	43,996	5.15	1,300
JUL-SEP	9,070	4,604	41,761	4.96	1,310
OCT-DEC	9,011	4,611	41,550	5.33	1,380
Avg. or total	9,083	18,760	170,394	5.10	1,345
2004					
JAN-MAR	8,996	4,756	42,787	6.21	1,390
APR-JUN	9,004	4,872	43,870	6.86	1,580
JUL-SEP	9,027	4,679	42,236	5.41	1,720
OCT-DEC	9,019	4,661	42,041	4.46	1,640
Avg. or total	9,012	18,967	170,934	5.74	1,610
2005					
JAN-MAR	9,002	4,816	43,350	4.54	1,620
APR-JUN	9,041	5,069	45,831	4.76	1,770
JUL-SEP	9,060	4,871	44,134	4.69	1,830
OCT-DEC	9,060	4,821	43,674	4.25	1,870
Avg. or total	9,041	19,576	176,989	4.56	1,800
2006					
JAN-MAR	9,092	5,010	45,547	4.58	1,840
APR-JUN	9,128	5,141	46,930	4.72	1,770
JUL-SEP	9,113	4,906	44,710	4.58	1,680
OCT-DEC	9,115	4,894	44,611	5.76	1,650
Avg. or total	9,112	19,951	181,798	4.91	1,735
2007					
JAN-MAR	9,129	5,040	46,010	6.66	1,660
APR-JUN					
JUL-SEP					
OCT-DEC					
Avg. or total					

1/ Value of farm corn and 48 percent soybean meal, Decatur, needed to produce 16-percent protein concentrate feed.

2/ During the first month of the quarter.

Source: NASS and ERS calculations.

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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	15,666	14,397	16,109										
Farm use	97	88	97										
Marketings	15,569	14,309	16,012										
Beginning commercial stocks	9,509	10,536	11,552										
Imports	414	313	349										
Total supply	25,493	25,158	27,913										
Utilization:													
Ending commercial stocks	10,536	11,552	11,863										
USDA net removals	0	0	0										
Commercial disappearance	14,957	13,606	16,049										
Percent change from a year ago	5.3	2.1	4.2										
Cumulative disappearance	14,957	28,563	44,613										
	First quarter			Second quarter			Third quarter			Fourth quarter			
	44,613												
Percent change from a year ago	3.9												

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	592	540	599										
Farm use	4	3	4										
Marketings	589	537	596										
Beginning commercial stocks	349	387	424										
Imports	15	11	12										
Total supply	952	934	1,031										
Utilization:													
Ending commercial stocks	387	424	436										
USDA net removals	0	0	0										
Commercial disappearance	565	510	596										
Percent change from a year ago	5.3	2.1	4.2										
Cumulative disappearance	565	1,075	1,671										
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1,671												
Percent change from a year ago	3.9												

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	1,372	1,247	1,400										
Farm use	8	8	8										
Marketings	1,364	1,240	1,391										
Beginning commercial stocks	785	801	816										
Imports	27	28	30										
Total supply	2,176	2,069	2,237										
Utilization:													
Ending commercial stocks	801	816	833										
USDA net removals	0	0	0										
Commercial disappearance	1,375	1,253	1,404										
Percent change from a year ago	0.9	1.7	2.1										
Cumulative disappearance	1,375	2,628	4,033										
		First quarter		Second quarter		Third quarter		Fourth quarter					
		4,033											
Percent change from a year ago		1.6											

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	140.1										
Beginning commercial stocks	108.5	148.5	185.3										
Imports	1.9	1.7	2.6										
Total supply	261.4	284.4	328.1										
Utilization:													
Ending commercial stocks	148.5	185.3	193.1										
USDA net removals	0.0	0.0	0.0										
Commercial disappearance	112.9	99.0	135.0										
Percent change from a year ago	37.6	4.8	14.0										
Cumulative disappearance	112.9	212.0	347.0										
		First quarter		Second quarter		Third quarter		Fourth quarter					
		347.0											
Percent change from a year ago		16.8											

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	117.5										
Beginning commercial stocks	80.7	80.8	74.7										
Imports	0.0	0.1	1.0										
Total supply	189.5	179.0	193.2										
Utilization:													
Ending commercial stocks	80.8	74.7	77.0										
USDA net removals	0.0	0.0	0.0										
Commercial disappearance	108.7	104.3	116.2										
Percent change from a year ago	1.3	-7.0	-3.6										
Cumulative disappearance	108.7	213.0	329.3										
		First quarter		Second quarter		Third quarter		Fourth quarter					
		329.3											
Percent change from a year ago		-4.6											

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	305.5	338.5										
Beginning commercial stocks	534.0	543.6	561.7										
Imports	5.2	7.8	4.4										
Total supply	882.3	856.9	904.6										
Utilization:													
Ending commercial stocks	543.6	561.7	568.1										
USDA net removals	0.0	0.0	0.0										
Commercial disappearance	338.7	295.1	336.4										
Percent change from a year ago	2.9	-1.2	2.7										
Cumulative disappearance	338.7	633.8	970.3										
		First quarter		Second quarter		Third quarter		Fourth quarter					
		970.3											
Percent change from a year ago		2.3											

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	443.0	498.3										
Beginning commercial stocks	283.2	288.6	294.2										
Imports	22.6	23.4	28.1										
Total supply	788.7	755.0	820.6										
Utilization:													
Ending commercial stocks	288.6	294.2	304.6										
Commercial disappearance	500.1	460.9	516.0										
Percent change from a year ago	6.0	5.4	5.3										
Cumulative disappearance	500.1	961.0	1477.0										
		First quarter		Second quarter		Third quarter		Fourth quarter					
		1477.0											
Percent change from a year ago		3.8											

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
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
Apr-2007	189.37	3.46	136.8	139.3	140.2
TURKEYS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
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
Apr-2007	189.37	3.46	135.3	112.6	102.3
EGGS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
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
Apr-2007	189.37	3.46	148.9	115.1	97.4

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.

High Plains Cattle Feeding Simulator

Updated 5/24/07

Purchased During	Apr-06	May-06	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07
Marketed During	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07
Expenses: (\$/head)													
750 lb. feeder steer	753.75	782.18	837.30	864.75	865.58	892.35	820.28	763.13	767.93	739.28	741.75	789.90	819.83
Total feed, handling, and management charge	183.22	191.56	183.96	194.56	182.03	190.13	232.29	272.16	279.66	288.75	304.16	298.79	278.98
Interest on feeder and 1/2 feed	37.87	39.33	41.63	45.07	44.82	46.26	44.99	43.21	43.62	41.75	42.23	44.38	45.33
Death loss (1% of purchase)	7.54	7.82	8.37	8.65	8.66	8.92	8.20	7.63	7.68	7.39	7.42	7.90	8.20
Marketing 1/	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.
Total expenses	982.38	1020.89	1071.26	1113.03	1101.07	1137.67	1105.76	1086.13	1098.89	1077.17	1095.56	1140.97	1152.33
Selling price required to cover: (\$/cwt)													
Feed and feeder cost	79.81	82.94	87.30	91.51	91.37	95.34	92.37	90.86	91.48	89.10	89.22	92.31	91.71
All costs	83.68	86.96	91.58	96.15	96.03	100.20	97.04	95.32	95.96	93.36	93.45	96.74	96.18
Selling price 2/	84.46	90.21	88.96	87.53	86.50	88.14	91.40	96.60	97.63				
Net margin	0.78	3.25	-2.62	-8.62	-9.53	-12.06	-5.64	1.28	1.67				
Cost per 100 lb. gain:													
Variable cost													
less interest \$/cwt	43.86	45.84	44.22	46.02	43.19	45.08	54.60	63.52	65.23	67.23	70.74	69.63	62.48
Feed costs \$/cwt	42.13	44.04	42.30	44.06	41.23	43.06	52.74	61.79	63.49	65.55	69.05	67.83	60.69
Total costs \$/cwt	52.57	54.88	53.79	56.23	53.34	55.56	64.81	73.33	75.14	76.71	80.32	79.70	72.34
Prices: (\$/cwt)													
Choice feeder steer													
750-800 lb. Ok City	99.10	102.89	110.24	113.90	114.01	117.58	107.97	100.35	100.99	97.17	97.50	103.92	107.91
Feed, Prices, High Plains 4/													
Milo \$/cwt	3.77	4.00	3.79	4.16	3.81	4.03	5.05	6.13	6.33	6.58	7.00	6.85	6.03
Corn \$/cwt	4.41	4.68	4.47	4.81	4.41	4.81	5.88	6.88	7.05	7.36	7.77	7.61	6.89
Wheat \$/cwt	7.02	7.59	7.58	8.04	7.32	7.34	8.29	8.24	7.90	7.53	7.61	7.65	7.62
Cottonseed Meal (41%) \$/cwt.	8.56	7.80	7.38	7.33	7.04	7.06	7.30	8.05	8.46	8.81	10.00	10.30	8.31
Alfalfa hay \$/ton 5/	146.00	150.00	150.00	155.00	160.00	160.00	160.00	166.00	166.00	166.00	166.00	166.00	166.00
Interest, annual rate 6/	8.96	8.96	8.96	9.37	9.37	9.37	9.61	9.61	9.61	9.45	9.45	9.45	9.45

1/ Cattle sold f.o.b., 4% shrink.

2/ Steers, 1100-1300 lb, Texas-Oklahoma direct.

3/ Agricultural Marketing Service (AMS)

4/ Texas, North of the Canadian River, "Grain and Feed Weekly Summary and Statistics," AMS

5/ Texas, "Agricultural Prices," National Agricultural Statistics Service

6/ Fixed interest rate, feeder cattle, 11th District Federal Reserve.

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Feeder cattle supply outside feedlots ^{1/}												Change from previous year
Item	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Percent
On farms Jan 1:												
Calves < 500 lbs	17,826	17,401	17,290	16,816	16,216	15,753	15,545	15,210	15,250	15,465	15,456	-0.06
Steers over 500 lbs	17,392	17,189	16,891	16,682	16,461	16,804	16,554	16,277	16,476	16,933	17,222	1.71
Heifers over 500 lbs ^{2/}	10,212	10,051	10,170	10,147	10,131	10,057	9,891	9,806	9,763	9,805	9,899	0.96
Total	45,430	44,641	44,351	43,645	42,808	42,614	41,990	41,293	41,489	42,203	42,577	0.89
On feed Jan 1 ^{3/} :	13,067	13,536	13,218	13,998	14,174	13,944	13,122	13,717	13,650	14,028	14,153	0.90
Feeder cattle outside feedlots on Jan 1: ^{4/}	32,363	31,105	31,133	29,647	28,634	28,670	28,868	27,576	27,839	28,175	28,424	0.88
Slaughter Jan-Mar:												
Calves	403	368	322	291	254	238	262	227	198	167	212	26.72
Steers & heifers	7,030	7,039	7,151	7,458	6,852	6,874	6,683	6,439	6,228	6,453	6,568	1.78
Total	7,433	7,407	7,473	7,749	7,106	7,112	6,945	6,666	6,426	6,620	6,780	2.41
On feed Apr 1 ^{3/} :	12,890	12,281	12,884	13,668	13,846	14,024	13,201	13,111	13,128	14,052	13,794	-1.84
Feeder cattle outside feedlots on April 1: ^{4/}	25,107	24,953	23,994	22,228	21,855	21,477	21,844	21,516	21,935	21,531	22,003	2.19
On farms July 1:												
Calves < 500 lbs	30,900	30,600	30,500	30,200	29,700	29,400	29,000	28,800	28,900	28,900		
Steers over 500 lbs	14,800	14,600	14,400	14,300	14,600	14,500	14,200	14,200	14,500	15,000		
Heifers over 500 lbs ^{2/}	8,200	8,100	8,100	8,100	8,200	7,900	7,700	7,550	7,500	7,800		
Total	53,900	53,300	53,000	52,600	52,500	51,800	50,900	50,550	50,900	51,700		
On feed July 1 ^{3/} :	10,839	10,956	11,447	12,350	13,016	12,425	11,737	11,739	11,925	12,420		
Feeder cattle outside feedlots on July 1: ^{4/}	43,061	42,344	41,553	40,250	39,484	39,375	39,163	38,811	38,975	39,280		
Slaughter Jul-Sep:												
Calves	396	394	349	292	256	281	247	209	185	182		
Steers & heifers	7,524	7,438	7,785	7,797	7,465	7,678	7,870	6,934	7,204	7,218		
Total	7,920	7,832	8,134	8,089	7,721	7,959	8,117	7,143	7,389	7,400		
On feed Oct 1 ^{3/} :	12,083	11,706	12,310	13,073	13,175	12,347	12,085	12,161	12,036	13,014		
Feeder cattle outside feedlots on Oct 1: ^{4/}	33,897	33,762	32,556	31,438	31,604	31,495	30,698	31,246	31,475	31,286		

^{1/}1995-1997 data revised to incorporate July 1 U.S., and 12 State on feed data.

^{2/}Not including heifers for cow herd replacement. ^{3/}Estimated U.S. steers and heifers.

^{4/}Numbers may not add due to rounding.

Sources: Primary Data from National Agricultural Statistics Service; Calculated Variables from Economic Research Service based on National Agricultural Statistics Service data

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