

U.S. red meat and poultry forecasts

	2004	2005	2006				Annual
	Annual	Annual	I	II	III	IV	
Production, million lb							
Beef	24,548	24,683	6,082	6,724	6,834	6,513	26,153
Pork	20,509	20,685	5,335	5,008	5,087	5,625	21,055
Lamb and mutton	195	187	49	47	42	47	185
Broilers	34,063	35,365	8,938	9,130	8,884	8,801	35,752
Turkeys	5,454	5,504	1,355	1,440	1,419	1,473	5,686
Total red meat & poultry	85,441	87,097	21,920	22,516	22,428	22,619	89,483
Table eggs, mil. doz.	6,365	6,411	1,611	1,610	1,624	1,649	6,494
Per capita disappearance, retail lb 2/							
Beef	66.0	65.4	15.8	16.8	16.8	16.2	65.7
Pork	51.3	49.9	12.3	11.9	11.9	13.1	49.3
Lamb and mutton	1.1	1.1	0.3	0.3	0.2	0.3	1.1
Broilers	84.2	85.6	21.8	22.5	21.9	20.7	86.9
Turkeys	17.0	16.7	3.5	3.9	4.3	5.2	16.9
Total red meat & poultry	221.4	220.5	54.1	55.8	55.6	55.9	221.4
Eggs, number	256.9	255.3	63.9	63.5	63.8	64.5	255.7
Market prices							
Choice steers, Neb., \$/cwt	84.75	87.28	89.24	80.39	85.40	86.61	85.41
Feeder steers, Ok City, \$/cwt	104.76	110.94	106.23	104.08	115.17	103.22	107.18
Boning utility cows, S. Falls, \$/cwt	52.35	54.36	48.89	47.79	49.28	44.29	47.56
Choice slaughter lambs, San Angelo, \$/cwt	96.69	97.76	77.03	66.56	81.10	84.53	77.31
Barrows & gilts, N. base, l.e. \$/cwt	52.51	50.05	42.63	48.45	51.83	46.13	47.26
Broilers, 12 City, cents/lb	74.10	70.80	62.7	61.0	67.8	65.9	64.4
Turkeys, Eastern, cents/lb	69.70	73.40	67.3	71.3	79.4	89.8	77.0
Eggs, New York, cents/doz.	82.20	65.50	71.4	62.7	64.0	89.0	71.8
U.S. trade, million lb							
Beef & veal exports	460	698	223	315	307	308	1,153
Beef & veal imports	3,679	3,599	843	789	731	722	3,085
Lamb and mutton imports	180	180	53	44	41	52	190
Pork exports	2,181	2,665	770	763	653	811	2,997
Pork imports	1,099	1,024	259	237	239	254	989
Live swine imports	8,506	8,192	2,133	2,087	2,205	2,338	8,763
Broiler exports	4,784	5,203	1,338	1,298	1,224	1,412	5,272
Turkey exports	442	570	119	125	152	149	546

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 t

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	9,129	9,115	9,110	9,110	9,115	9,115	9,125
Milk per cow (pounds)	5,010	5,141	4,906	4,894	19,951	5,040	5,210	4,990	4,980	20,220	5,185	20,645
Milk production (bil. pounds)	45.5	46.9	44.7	44.6	181.8	46.0	47.5	45.5	45.4	184.3	47.3	188.4
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	45.2	45.1	183.2	47.0	187.2
Milkfat (bil. pounds milk equiv.)												
Milk marketings	45.3	46.6	44.4	44.3	180.7	45.7	47.2	45.2	45.1	183.2	47.0	187.2
Beginning commercial stocks	8.0	11.5	13.5	11.6	8.0	9.5	11.9	13.5	11.3	9.5	8.7	8.7
Imports	1.1	1.2	1.1	1.5	5.0	1.1	1.2	1.1	1.5	4.8	1.1	4.8
Total supply	54.4	59.3	59.1	57.5	193.6	56.3	60.2	59.8	57.9	197.5	56.8	200.7
Ending commercial stocks	11.5	13.5	11.6	9.5	9.5	11.9	13.5	11.3	8.7	8.7	11.4	8.0
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	46.7	48.5	49.2	188.8	45.4	192.7
Skim solids (bil. pounds milk equiv.)												
Milk marketings	45.3	46.6	44.4	44.3	180.7	45.7	47.2	45.2	45.1	183.2	47.0	187.2
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	1.1	1.1	1.4	4.6	1.0	4.7
Total supply	55.3	57.5	55.7	54.8	194.4	55.8	58.0	56.5	55.5	196.9	56.8	200.7
Ending commercial stocks	9.7	10.2	9.1	9.1	9.1	9.7	10.2	9.1	8.8	8.8	9.2	8.6
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	47.4	46.7	188.1	47.6	192.1
Milk prices (dol./cwt) 1/												
All milk	13.50	11.97	12.23	13.90	12.90	15.00	18.10	20.90	20.30	18.55	19.10	17.90
							-18.30	-21.40	-21.10	-18.95	-20.10	-18.90
Class III	12.23	11.02	11.42	12.88	11.89	14.28	17.81	19.19	17.99	17.30	16.94	15.95
							-18.01	-19.69	-18.79	-17.70	-17.94	-16.95
Class IV	11.33	10.30	10.65	11.97	11.06	12.98	18.20	20.63	19.63	17.85	18.17	17.25
							-18.50	-21.23	-20.53	-18.35	-19.27	-18.35
Product prices (dol./pound) 2/												
Cheddar cheese	1.272	1.184	1.217	1.316	1.247	1.352	1.615	1.775	1.677	1.605	1.577	1.485
							-1.635	-1.825	-1.757	-1.645	-1.677	-1.585
Dry whey	0.345	0.289	0.289	0.381	0.329	0.592	0.752	0.715	0.675	0.685	0.662	0.650
							-0.772	-0.745	-0.705	-0.705	-0.692	-0.680
Butter	1.247	1.153	1.210	1.267	1.219	1.227	1.410	1.460	1.402	1.370	1.388	1.350
							-1.450	-1.540	-1.512	-1.440	-1.518	-1.480
Nonfat dry milk	0.905	0.831	0.844	0.970	0.887	1.120	1.641	1.897	1.810	1.610	1.648	1.560
							-1.661	-1.937	-1.870	-1.650	-1.718	-1.630

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/dyfm0s/mib/fedordprc_dscpr.htm

Source: World Agricultural Supply and Demand Estimates and supporting materials.
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 Published in Livestock, Dairy, and Poultry Outlook, <http://www.ers.usda.gov/publications/ldp>

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

	May '2006	2007		
		Mar.	Apr.	May 1*
		<i>1,000 Head</i>		
Cattle:				
On feed - US, 1,000+ Hd.	11,559	11,599	11,644	11,297
Net placements	1,788	1,888	1,474	2,060
Marketings	2,160	1,843	1,821	2,085
Broilers:				
Eggs in incubators (000) /1	658,354	663,815	666,950	679,972
Chicks hatched (000) /2	812,137	810,732	800,524	837,386
Hatching egg layers /1	55,860	55,536	56,305	56,503
Pullets placed (000)	7,531	6,660	6,692	7,746
Hvy-type hen slaughter /2	6,881	5,922	5,777	6,545
Turkeys:				
Eggs in incubators (000) /1	31,667	31,209	31,670	32,861
Poults placed (000)	25,328	26,433	26,040	27,238
Eggs:				
Table egg prod. (mil. doz.) /2	543.3	553.8	528.4	537.4
Table egg layers, (000) /1	288,092	287,961	286,411	282,697
Table eggs/100 layers /1	73.5	73.9	75.3	73.1
Chicks hatched (000) /2	39,744	40,437	39,704	38,498
Lt.-type hen slaughter /2	4,953	4,992	4,745	5,125

ESTIMATED RETURNS

	June '2006	2007		
		Apr.	May	June 1*
		<i>Cents/lb</i>		
Great Plains cattle feedlot				
Breakeven price /3	87.41	95.96	93.36	93.45
Selling price	82.95	98.12	96.67	90.10
Net margin	-4.46	2.16	3.31	-3.35
N. Central hog farrow to finish				
Breakeven price /3	40.06	NA	NA	NA
Selling price	54.90	49.00	NA	NA
Net margin	14.84	49.00	NA	NA
Broiler				
	Index	Index	Index	Index
Feed Cost 1998-2000=100	103.2	136.8	134.9	126.1
Market Price 1998-2000=100	101.2	139.3	146.2	149.0
Price - Cost 1998-2000=100	100.5	140.2	150.2	157.1
Turkey				
Feed Cost 1998-2000=100	100.6	135.3	143.9	141.5
Market Price 1998-2000=100	110.5	112.6	116.6	122.7
Price - Cost 1998-2000=100	114.9	102.3	104.2	114.1
Egg				
Feed Cost 1998-2000=100	107.9	148.9	137.3	142.2
Market Price 1998-2000=100	81.9	115.1	121.4	97.0
Price - Cost 1998-2000=100	68.4	97.4	113.1	73.3

/1 First of month.

/2 Last month estimated.

/3 Does not include capital replacement cost.

/* estimate.

MEAT STATISTICS

	Jan. -	Jan. -	2007					/*
	June 2006	June 2007	Feb.	Mar.	Apr.	May	June	
Commercial production	<i>Million pounds</i>							
Beef	12,806	12,802	1,953	2,118	2,015	2,285	2,267	
Veal	71	76	12	14	12	12	12	
Pork	10,343	10,525	1,636	1,861	1,711	1,762	1,656	
Lamb	97	95	14	20	15	16	15	
Total red meat	23,317	23,498	3,616	4,012	3,753	4,075	3,950	
Broilers	18,067	17,719	2,656	2,903	2,864	3,291	2,990	
Other chicken	258	243	36	39	39	44	46	
Turkeys	2,794	2,887	445	482	462	500	514	
Total poultry	21,119	20,850	3,137	3,424	3,365	3,835	3,551	
Total meat & poultry	44,436	44,347	6,753	7,436	7,118	7,910	7,501	

	Jan. -	Jan. -	2007					/*
	June 2006	June 2007	Feb.	Mar.	Apr.	May	June	
Commercial slaughter/**	<i>Thousand head</i>							
Cattle	16,650	16,944	2,562	2,793	2,704	3,051	3,037	
Steers	8,858	8,460	1,257	1,416	1,410	1,377	1,590	
Heifers	5,011	4,908	817	834	780	770	873	
Beef Cows	1,402	1,559	246	262	251	232	289	
Dairy Cows	1,127	1,366	206	234	216	243	235	
Bulls and stags	253	265	36	47	45	44	50	
Calves	331	385	67	71	57	59	57	
Sheep	1,362	1,345	204	279	217	218	214	
Hogs	51,047	52,191	8,117	9,203	8,467	8,760	8,278	
Barrows & gilts	49,291	50,078	7,832	8,871	8,162	8,175	7,966	
Sows	1,609	1,597	250	287	263	256	272	
Broilers	4,445,300	4,389,355	667,643	726,260	713,870	798,710	732,950	
Turkeys	122,320	126,387	19,514	21,252	20,462	21,900	22,500	

	2007							/*
	June 2006	Feb.	Mar.	Apr.	May	June		
F.I. dressed weight	<i>Pounds</i>							
Cattle	778	767	763	750	753	748		
Calves	213	183	192	209	210	217		
Sheep	70	72	71	71	73	71		
Hogs	200	202	203	203	202	201		

	2007						
	June 2006	Feb.	Mar.	Apr.	May	June	/*
Beginning cold storage stocks	<i>Million pounds</i>						
Beef	446.3	469.3	457.3	416.0	411.8	410.7	
Pork	488.6	484.3	483.2	528.5	528.5	490.6	
Bellies	46.1	46.2	46.6	55.2	61.8	57.2	
Hams	78.8	66.3	73.0	57.5	79.6	97.0	
Total chicken	773.6	676.6	620.1	604.3	604.3	594.5	
Turkey	466.5	293.4	312.7	360.2	360.2	399.7	
Frozen eggs	22.1	17.2	15.7	14.3	14.3	15.1	

/* Estimates with exception of Cold Storage

** Slaughter classes are estimated

LIVESTOCK PRICES

	2006	2007					/*
	June	Feb.	Mar.	Apr.	May	June	
Cattle prices							
				<i>\$/cwt</i>			
Steers, Choice, 11-13 cwt							
Texas Panhandle	82.95	91.40	96.60	98.12	96.67	90.10	
Nebraska Direct	80.85	88.68	96.39	98.36	95.50	89.80	
Cows - Sioux Falls							
Utility breaking, 1200 - 1600 lbs.	50.38	53.63	53.13	56.50	57.90	54.90	
Utility boning, 800 - 1200 lbs.	47.94	52.63	52.00	52.13	55.50	52.10	
Feeder Cattle - Oklahoma City							
Steers: Med. #1							
500-550 lb	130.69	121.16	128.63	128.40	126.73	127.25	
600-650 lb	121.79	111.30	118.07	123.64	121.97	115.50	
750-800 lb	110.24	97.50	103.92	107.91	109.23	108.75	
Heifers: Med. #1							
450-500 lb	123.08	109.89	116.03	115.52	115.45	117.00	
700-750 lb	105.58	93.16	96.82	100.83	102.07	102.10	
Hog prices							
Barrows and gilts							
National base 51-52% lean (live equivalent = carcass x .74)	54.90	48.60	45.47	48.43	54.40	54.00	
Sows							
Iowa-S. Minn. #1-2, 300-400 lb	36.91	35.94	36.53	31.39	39.89	42.00	
Sheep & lamb prices							
San Angelo, TX							
Slaughter lambs, Choice	70.94	82.27	84.50	85.25	84.20	84.50	
Ewes, Good	29.08	41.79	47.69	47.63	39.30	42.00	
Feeder lambs, Choice	105.35	109.63	101.75	108.33	107.60	110.00	

GRAIN AND FEED PRICES

	2006	2007					/*
	June	Feb.	Mar.	Apr.	May	June	
				<i>\$/bu</i>			
Corn, #2 Yellow, Cen. Ill	2.15	3.90	3.76	3.36	3.52	3.56	
Wheat, HRW Ord., K.C.	5.07	5.27	5.27	5.43	5.49	5.45	
				<i>\$/ton</i>			
SBM, 48% Solvent, Decatur	176.73	208.81	205.26	189.37	198.66	211.70	
Alfalfa Hay, U.S. Avg.	115.00	117.00	120.00	128.00	144.00	N/A	
Grass Hay, U.S. Avg.	90.10	105.00	108.00	113.00	116.00	N/A	

/* Estimates

WHOLESALE PRICES

	2006			2007		
	June	Feb.	Mar.	Apr.	May	June /*
Beef, Central U.S.						
Boxed beef cutout			\$/cwt			
Choice 1-3, 600 - 900 lbs.	153.09	149.54	159.23	163.23	160.20	150.00
Select 1-3, 600 - 900 lbs.	130.23	142.48	149.80	152.14	148.42	143.00
Canner-Cutter Cows	N/A	N/A	N/A	N/A	N/A	N/A
Bnls. beef, 90% fresh	126.01	142.46	129.37	136.10	150.11	147.00
Importd bnls. beef 90% frz.	127.88	135.13	134.67	133.00	132.31	131.00
Hide & offal value	8.08	9.67	9.87	10.06	10.22	10.30
Veal carcass, 220-280 lb	N/A	N/A	N/A	N/A	N/A	N/A
Pork, Central U.S.						
Pork cutout composite	77.74	69.87	66.36	68.89	76.48	76.00
Loins, 14-19 lb BI 1/4" trim	124.61	112.08	101.04	108.99	121.61	114.00
Bellies, 12-14 lb skin on trmd.	101.25	96.08	93.25	93.47	106.30	102.00
Hams, 20-23 lb BI trmd. TS1	70.71	61.32	56.50	57.50	59.02	63.00
Trimnings, 72% fresh	66.16	44.75	44.47	48.70	57.19	63.00
Lamb, East Coast						
55 lb Down, Choice	N/A	N/A	N/A	N/A	N/A	N/A
55-65 lb, Choice	196.97	205.18	203.88	215.21	221.40	223.00
			cents/lb			
Broilers						
12 City Avg.	64.44	75.89	78.66	78.63	81.00	81.34
Georgia dock	67.81	73.07	75.55	77.13	79.10	80.20
<i>Northeast</i>						
Breast, boneless	126.94	144.33	152.50	167.72	169.62	149.25
Breast, Ribs on	79.42	100.46	107.80	110.10	115.64	104.90
Legs, whole	41.76	53.43	56.58	59.11	60.79	63.50
Leg quarters	31.91	38.80	40.65	41.42	43.43	47.50
Turkeys						
<i>Eastern region</i>						
Toms, 16-24 lb	73.05	69.84	71.65	74.45	76.98	82.00
Hens, 8-16 lb	72.95	69.84	71.66	74.45	76.98	80.80
Breast, 4-8 lb	117.18	117.08	117.14	120.00	120.00	120.00
Drumsticks	33.72	47.65	50.20	48.69	51.10	58.60
Wings, full cut	28.83	32.35	33.53	39.90	43.20	50.10
Eggs, grd A, lg, doz						
12 City Metro	59.91	93.63	93.38	84.14	88.75	70.90
New York	65.77	100.16	102.00	93.90	93.00	83.70

/* Estimates.

Source: Agricultural Marketing Service.

Livestock, Dairy and Poultry Situation and Outlook

U.S. dairy situation at a glance 1/

	Unit	2004	2005	2006	Mar-06	Apr-06	May-06	Jun-06
Milk production:								
Production (23 States)	Mil. lb.	155,528	161,582	166,645	14,599	14,222	14,712	14,033
Milk cows (23 States)	Thou.	8,082	8,138	8,246	8,224	8,240	8,257	8,269
Milk per cow (23 States)	Lb.	19,243	19,857	20,210	1,775	1,726	1,782	1,697
Production (U.S. est.)	Mil. lb.	170,934	176,989	181,839	15,971	15,546	16,057	15,305
Milk prices:								
All milk	Dol./cwt	16.05	15.14	12.90	12.60	12.10	12.00	11.90
Milk eligible for fluid use	Dol./cwt	16.05	15.14	12.92	12.60	12.20	12.00	11.90
Manufacturing grade milk	Dol./cwt	15.44	14.48	12.21	11.50	11.30	11.30	11.30
Class III (cheese milk) 3.5% fat	Dol./cwt	15.39	14.05	11.89	11.11	10.93	10.83	11.29
Class IV (butter-powder milk) 3.5% fat	Dol./cwt	13.20	12.88	11.06	10.68	10.36	10.33	10.22
Slaughter cow price, WI	Dol./cwt	52.66	53.94	49.08	51.65	50.81	50.40	49.75
Chicago Mercantile Exchange prices:								
Butter	Dol./lb.	1.8166	1.5484	1.2364	1.1663	1.1632	1.1755	1.1643
American cheese, 40-pound blocks	Dol./lb.	1.6492	1.4928	1.2562	1.1638	1.1651	1.1855	1.1924
American cheese, barrels	Dol./lb.	1.6036	1.4484	1.2317	1.1237	1.1295	1.1674	1.1818
Wholesale price:								
Nonfat dry milk, Central States	Dol./lb.	0.8793	0.9918	1.0245	0.8788	0.8603	0.8484	0.8487
Retail prices:								
Consumer Price Index	1982-84=100	188.9	195.3	201.6	199.8	201.5	202.5	202.9
All food	1982-84=100	186.2	190.7	195.2	194.0	193.7	194.2	194.5
Dairy products	1982-84=100	180.2	182.4	181.4	183.0	181.3	181.0	179.6
Fluid milk	Dec 1997=100	125.0	127.0	125.5	127.1	126.3	124.0	123.6
Other dairy products	Dec 1997=100	120.2	122.1	122.8	123.7	121.6	124.0	123.1
Dairy product output:								
Butter	Mil. lb.	1,246.7	1,347.2	1,443.6	142.0	128.5	128.1	100.8
American cheese	Mil. lb.	3,738.8	3,813.0	3,937.4	338.4	338.7	346.5	337.0
Other-than-American cheese	Mil. lb.	5,134.3	5,314.2	5,522.8	474.3	447.8	465.1	456.9
Frozen products 2/	Mil. gal.	1,284.4	1,308.0	1,288.7	113.9	114.0	124.1	135.1
All products (m.e.-fat)	Mil. lb.	108,944	113,377	117,036	10,389	10,015	10,436	9,942
Nonfat dry milk	Mil. lb.	1,412.4	1,186.1	1,227.6	128.3	129.2	132.3	117.0
Beginning stocks:								
Commercial butter	Mil. lb.	93.4	44.9	58.5	169.0	195.2	227.6	261.4
Commercial American cheese	Mil. lb.	481.8	476.0	536.7	553.5	569.2	580.1	601.4
Other cheese	Mil. lb.	233.0	224.7	221.3	229.0	241.2	252.4	261.9
Manufacturers' nonfat dry milk	Mil. lb.	110.8	98.2	114.1	120.0	126.0	155.8	146.7
All commercial (m.e.-fat)	Mil. lb.	8,333	7,154	8,007	10,667	11,489	12,399	13,412
All commercial (m.e.-skim)	Mil. lb.	8,476	8,181	8,951	9,316	9,678	10,260	10,465
All Government (m.e.-fat)	Mil. lb.	582	177	20	20	13	10	10
All Government (m.e.-skim)	Mil. lb.	10,405	4,901	809	646	351	250	232
Commercial disappearance:								
Butter	Mil. lb.	1,352.4	1,370.1	1,435.4	118.2	96.6	98.6	105.8
American cheese	Mil. lb.	3,805.6	3,794.9	3,991.1	327.6	332.0	330.0	336.4
Other-than-American cheese	Mil. lb.	5,536.4	5,723.9	5,931.5	489.8	466.9	487.7	479.5
Nonfat dry milk	Mil. lb.	1,320.9	1,262.2	1,201.9	120.5	83.4	116.8	132.7
All products:								
m.e.-fat	Mil. lb.	176,355	180,170	184,250	15,402	14,879	15,368	15,540
Milkfat	Mil. lb.	6,460	6,585	6,776	572	547	557	554
Skim solids	Mil. lb.	15,034	15,660	15,981	1,376	1,308	1,376	1,351
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	1.2	17.0	26.2	17.6
All products (m.e.-fat)	Mil. lb.	-65	-39	14	0	4	6	4
All products (m.e.-skim)	Mil. lb.	1285	-972	728	14	198	305	205
Imports:								
All products (m.e.-fat)	Mil. lb.	5,278	5,071	4,981	347	336	418	435
All products (m.e.-skim)	Mil. lb.	4,839	4,839	4,762	343	370	402	354
International market prices:								
Butter	\$/metric ton	1,898	1,970	1,910	2,000	1,963	1,923	1,819
Nonfat dry milk	\$/metric ton	2,072	2,261	2,460	2,290	2,200	2,308	2,275

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.

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

Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07
13,937	13,838	13,307	13,637	13,332	13,983	14,276	13,098	14,771	14,457	14,867
8,258	8,255	8,251	8,255	8,260	8,276	8,280	8,277	8,285	8,280	8,283
1,688	1,676	1,613	1,652	1,614	1,690	1,724	1,582	1,783	1,746	1,795
15,164	15,089	14,486	14,885	14,541	15,213	15,590	14,299	16,121	15,735	16,178
11.80	12.00	12.90	13.50	13.90	14.10	14.50	14.90	15.60	16.60	17.80
11.80	12.10	12.90	13.50	13.90	14.10	14.50	14.90	15.60	16.60	17.80
11.00	11.10	12.30	12.70	13.60	13.80	13.90	14.90	15.10	15.90	17.20
10.92	11.06	12.29	12.32	12.84	13.47	13.56	14.18	15.09	16.09	17.60
10.21	10.64	11.10	11.51	12.11	12.30	12.53	12.71	13.71	16.12	18.48
48.94	49.35	49.38	48.81	45.25	43.63	45.60	50.31	48.31	50.83	54.95
1.1645	1.3035	1.3170	1.3206	1.2915	1.2405	1.2248	1.2187	1.3218	1.3725	1.4825
1.1630	1.2345	1.2933	1.4470	1.3745	1.3223	1.3180	1.3408	1.3823	1.4628	1.7211
1.1271	1.2223	1.2899	1.3961	1.3813	1.2860	1.3310	1.3374	1.3840	1.4490	1.6894
0.8659	0.9514	1.0326	1.2255	1.5202	1.3264	1.2851	1.2953	1.4263	1.6402	1.9459
203.5	203.9	202.9	201.8	201.5	201.8	202.4	203.5	205.4	206.7	207.9
195.0	195.5	196.2	197.1	196.8	197.0	198.8	200.0	200.4	200.8	201.8
180.8	180.0	179.9	182.0	180.6	181.0	183.5	183.8	185.7	185.8	187.3
124.1	123.2	123.4	126.0	125.6	125.5	127.0	128.2	129.3	130.4	133.3
123.3	124.8	122.2	123.7	120.0	121.7	123.3	124.7	125.4	125.1	126.2
94.6	88.3	103.8	118.6	117.6	137.2	151.0	134.2	138.2	134.4	NA
328.2	318.9	325.2	321.2	314.9	339.4	343.1	305.5	338.4	326.3	NA
439.2	470.0	459.1	479.1	476.2	490.8	482.9	443.0	499.4	477.0	NA
127.2	127.2	107.4	98.0	82.7	76.6	94.9	97.4	119.3	122.0	NA
9,589	9,568	9,432	9,524	9,189	9,843	10,328	9,425	10,511	10,334	NA
88.2	75.9	64.9	72.3	80.0	114.7	108.8	98.1	118.1	127.8	NA
262.9	259.7	215.1	190.4	157.4	108.0	108.5	148.5	185.4	193.1	245.4
603.6	601.7	580.3	562.7	533.5	519.2	534.0	543.6	561.7	568.1	588.8
272.3	297.1	281.7	280.2	276.3	265.1	283.2	288.6	294.2	304.6	292.4
111.3	83.4	55.7	40.1	35.0	40.2	79.1	80.8	74.7	77.0	99.4
13,519	13,645	12,367	11,648	10,559	9,244	9,500	10,536	11,552	11,863	13,124
10,174	10,109	9,429	9,051	8,592	8,369	9,113	9,322	9,496	9,705	10,062
12	16	14	14	16	13	10	16	12	9	9
438	624	450	429	386	367	318	298	253	187	168
100.3	135.7	131.2	155.4	171.4	143.3	112.9	99.0	133.1	84.8	NA
331.5	342.5	345.4	354.4	334.1	329.4	338.7	295.1	336.3	320.2	NA
450.5	520.6	563.5	518.8	531.8	513.4	500.1	460.9	517.1	516.5	NA
116.3	102.4	80.6	77.4	74.9	77.4	108.7	104.3	116.0	106.7	NA
15,345	16,657	15,469	16,274	16,320	15,464	14,957	13,606	16,049	14,824	NA
543	594	565	611	614	583	565	510	596	543	NA
1,325	1,368	1,297	1,367	1,327	1,291	1,375	1,253	1,403	1,367	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
0.5	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
6	0	0	0	0	0	0	0	0	0	0
400	383	348	394	553	582	414	313	349	386	NA
392	391	350	396	525	512	312	327	349	373	NA
1,813	1,813	1,822	1,834	1,898	2,025	2,028	2,038	2,175	2,422	2,758
2,313	2,622	2,675	2,766	2,906	2,931	3,110	3,138	3,463	4,188	4,927

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	15,590	14,299	16,121	15,735									
Farm use	97	88	97	94									
Marketings	15,493	14,211	16,024	15,641									
Beginning commercial stocks	9,509	10,536	11,552	11,863									
Imports	414	313	349	386									
Total supply	25,417	25,060	27,925	27,890									
Utilization:													
Ending commercial stocks	10,536	11,552	11,863	13,066									
USDA net removals	0	0	0	0									
Commercial disappearance	14,881	13,508	16,061	14,824									
Percent change from a year ago	4.7	1.4	4.3	-0.3									
Cumulative disappearance	14,881	28,389	44,451	59,275									
		First quarter		Second quarter		Third quarter		Fourth quarter					
		44,451											
Percent change from a year ago		3.6											

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	600	577									
Farm use	4	3	4	3									
Marketings	586	533	596	574									
Beginning commercial stocks	349	387	424	436									
Imports	15	11	12	13									
Total supply	949	930	1,032	1,022									
Utilization:													
Ending commercial stocks	387	424	436	480									
USDA net removals	0	0	0	0									
Commercial disappearance	562	506	596	543									
Percent change from a year ago	4.7	1.4	4.3	-0.7									
Cumulative disappearance	562	1,069	1,665	2,208									
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1,665												
Percent change from a year ago	3.5												

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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	1,401	1,367									
Farm use	8	8	8	8									
Marketings	1,357	1,231	1,392	1,359									
Beginning commercial stocks	785	801	816	834									
Imports	27	28	30	32									
Total supply	2,170	2,061	2,238	2,225									
Utilization:													
Ending commercial stocks	801	816	834	858									
USDA net removals	0	0	0	0									
Commercial disappearance	1,369	1,245	1,405	1,367									
Percent change from a year ago	0.4	1.0	2.1	4.5									
Cumulative disappearance	1,369	2,613	4,018	5,385									
		First quarter	Second quarter	Third quarter	Fourth quarter								
		4,018											
Percent change from a year ago		1.2											

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	138.2	134.4									
Beginning commercial stocks	108.5	148.5	185.3	193.1									
Imports	1.9	1.7	2.6	3.2									
Total supply	261.4	284.4	326.1	330.6									
Utilization:													
Ending commercial stocks	148.5	185.3	193.1	245.8									
USDA net removals	0.0	0.0	0.0	0.0									
Commercial disappearance	112.9	99.0	133.1	84.8									
Percent change from a year ago	37.6	4.8	12.4	-12.2									
Cumulative disappearance	112.9	212.0	345.1	429.9									
		First quarter		Second quarter		Third quarter		Fourth quarter					
		345.1											
Percent change from a year ago		16.1											

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	118.0	127.8									
Beginning commercial stocks	79.1	80.8	74.7	77.8									
Imports	0.0	0.1	1.0	0.6									
Total supply	187.9	179.0	193.7	206.1									
Utilization:													
Ending commercial stocks	80.8	74.7	77.8	99.4									
USDA net removals	0.0	0.0	0.0	0.0									
Commercial disappearance	107.1	104.3	116.0	106.7									
Percent change from a year ago	-0.2	-7.0	-3.8	25.8									
Cumulative disappearance	107.1	211.4	327.4	434.1									
		First quarter		Second quarter		Third quarter		Fourth quarter					
		327.4											
Percent change from a year ago		-5.1											

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	338.4	326.7									
Beginning commercial stocks	534.0	543.6	561.7	568.1									
Imports	5.2	7.8	4.4	7.4									
Total supply	882.3	856.9	904.5	902.3									
Utilization:													
Ending commercial stocks	543.6	561.7	568.1	582.1									
USDA net removals	0.0	0.0	0.0	0.0									
Commercial disappearance	338.7	295.1	336.3	320.2									
Percent change from a year ago	2.9	-1.2	2.7	-3.7									
Cumulative disappearance	338.7	633.8	970.2	1,290.4									
		First quarter		Second quarter		Third quarter		Fourth quarter					
		970.2											
Percent change from a year ago		2.2											

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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	499.4	476.5									
Beginning commercial stocks	283.2	288.6	294.2	304.6									
Imports	22.6	23.4	28.1	27.2									
Total supply	788.7	755.0	821.7	808.3									
Utilization:													
Ending commercial stocks	288.6	294.2	304.6	291.8									
Commercial disappearance	500.1	460.9	517.1	516.5									
Percent change from a year ago	6.0	5.4	5.6	10.6									
Cumulative disappearance	500.1	961.0	1478.1	1994.6									
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1478.1												
Percent change from a year ago	3.8												

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Fluid milk sales by product, 1980-2006

Year	Whole milk	Lower fat		Skim milk	Flavored whole milk	Other flavored milk	Butter-milk	Total beverage milk 1/
		2-percent milk	1-percent milk					
Million pounds								
1980	31,253	12,435	3,483	2,636	1,075	1,197	927	53,006
1981	30,397	13,088	3,574	2,583	843	1,288	926	52,699
1982	29,350	13,501	3,537	2,449	710	1,283	950	51,780
1983	28,871	14,183	3,455	2,474	749	1,374	1,006	52,112
1984	28,204	15,143	3,382	2,726	907	1,409	1,020	52,791
1985	27,760	16,309	3,503	3,009	882	1,430	1,046	53,939
1986	26,446	17,232	3,924	3,236	851	1,516	1,017	54,222
1987	25,644	17,600	3,790	3,406	830	1,608	1,040	53,918
1988	24,691	18,462	3,752	3,979	816	1,630	1,006	54,336
1989	22,823	19,553	4,191	5,006	770	1,611	910	54,864
1990	21,333	19,565	4,944	5,702	691	1,657	879	54,771
1991	20,769	19,829	5,210	6,000	672	1,719	855	55,054
1992	20,196	19,851	5,374	6,357	689	1,745	808	55,020
1993	19,460	19,528	5,297	6,844	690	1,776	780	54,375
1994	19,223	19,326	5,409	7,414	702	1,842	760	54,676
1995	18,662	18,442	5,760	8,359	704	1,914	739	54,580
1996	18,698	18,194	5,817	8,871	662	2,075	711	55,028
1997	18,413	17,732	5,977	9,139	676	2,154	691	54,782
1998	18,147	17,333	6,113	9,203	788	2,256	676	54,516
1999	18,467	17,489	6,082	8,985	877	2,339	668	54,907
2000	18,448	17,300	6,349	8,435	892	2,444	622	54,490
2001	18,007	17,268	6,362	8,225	973	2,553	592	53,980
2002	17,960	17,320	6,290	8,030	1,030	3,010	576	54,216
2003	17,832	17,356	6,203	7,789	1,049	3,141	547	54,364
2004	17,395	17,404	6,207	7,794	857	3,440	528	54,072
2005	16,760	17,523	6,359	7,984	753	3,549	512	53,865
2006 4/	16,410	17,799	6,615	8,320	719	3,732	504	54,993

Year	Half and half 2/	Light cream 2/	Heavy cream 2/	Sour cream 3/	Total cream products	Eggnog	Yogurt	Total all products 1/
Million pounds								
1980	551	55	159	408	1,173	95	570	54,844
1981	568	56	166	424	1,214	100	560	54,573
1982	569	62	172	451	1,254	104	600	53,738
1983	599	67	196	484	1,346	112	740	54,310
1984	656	74	221	523	1,474	116	840	55,221
1985	714	85	243	544	1,586	121	940	56,586
1986	759	103	260	565	1,687	121	1,000	57,030
1987	755	103	272	589	1,719	124	1,074	56,835
1988	752	100	293	608	1,753	129	1,150	57,368
1989	769	101	318	622	1,810	124	1,119	57,917
1990	739	88	324	625	1,776	123	1,055	57,725
1991	768	79	317	659	1,823	111	1,109	58,097
1992	804	88	335	692	1,919	115	1,154	58,208
1993	821	91	349	694	1,955	107	1,286	57,723
1994	813	84	371	710	1,978	108	1,392	58,154
1995	831	95	402	767	2,095	112	1,646	58,433
1996	876	105	450	762	2,193	103	1,588	58,912
1997	883	119	504	794	2,300	102	1,574	58,758
1998	895	134	515	817	2,361	102	1,639	58,618
1999	960	168	555	841	2,524	109	1,717	59,257
2000	1,008		743	914	2,665	93	1,837	59,085
2001	1,146		797	990	2,933	105	2,003	59,021
2002		1,860		1,031	2,891	127	2,135	59,369
2003		2,151		1,156	3,307	134	2,387	60,192
2004		2,313		1,236	3,549	129	2,709	60,459
2005		2,351		1,309	3,661	130	3,058	60,714
2006 4/		2,459		1,255	3,714	131	3,295	62,133

1/ Includes miscellaneous fluid milk products, beginning 2003.
2/ Light and heavy cream no longer separated, beginning 2000.
Cream and half and half no longer separated, beginning 2002.
3/ Includes sour cream dips in CA and sour cream used in dips elsewhere.
4/ Preliminary.

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
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
May-2007	198.66	3.60	134.9	146.2	150.2
TURKEYS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
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
May-2007	198.66	3.60	143.9	116.6	104.2
EGGS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
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
May-2007	198.66	3.60	137.3	121.4	113.1

NOTE - These statistical series were developed to show changes in poultry feed costs and 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.