

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	II	III	IV	Annual
Production, million lb																	
Beef	24,548	24,683	6,082	6,724	6,834	6,513	26,153	6,235	6,649	6,801	6,725	26,410	6,200	6,665	6,895	6,340	26,100
Pork	20,509	20,685	5,335	5,008	5,087	5,625	21,055	5,396	5,128	5,255	6,160	21,939	5,605	5,465	5,535	6,145	22,750
Lamb and mutton	195	187	49	47	42	47	185	49	44	42	47	182	50	44	42	45	181
Broilers	34,063	35,365	8,938	9,130	8,884	8,801	35,752	8,574	9,021	9,106	9,175	35,876	8,875	9,300	9,350	9,325	36,850
Turkeys	5,454	5,504	1,355	1,440	1,419	1,473	5,686	1,410	1,473	1,489	1,530	5,902	1,430	1,495	1,490	1,525	5,940
Total red meat & poultry	85,441	87,097	21,920	22,516	22,428	22,619	89,483	21,819	22,478	22,851	23,798	90,946	22,316	23,134	23,478	23,548	92,476
Table eggs, mil. doz.	6,365	6,411	1,611	1,610	1,624	1,649	6,494	1,592	1,586	1,596	1,635	6,409	1,600	1,600	1,625	1,670	6,495
Per capita disappearance, retail lb 2/																	
Beef	66.0	65.4	15.8	16.8	16.8	16.2	65.7	15.9	16.6	16.4	16.5	65.4	15.6	16.3	16.5	15.3	63.8
Pork	51.3	49.9	12.3	11.9	11.9	13.1	49.3	12.3	12.2	12.3	13.9	50.6	12.5	12.5	12.6	13.4	51.0
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	0.3	0.2	0.3	1.1
Broilers	84.2	85.6	21.8	22.5	21.9	20.7	86.9	21.0	21.4	21.3	21.2	84.9	20.9	21.9	21.9	21.5	86.2
Turkeys	17.0	16.7	3.5	3.9	4.3	5.2	16.9	3.8	4.0	4.2	5.4	17.4	3.7	4.0	4.3	5.2	17.1
Total red meat & poultry	221.4	220.5	54.1	55.8	55.6	55.9	221.4	53.7	54.8	54.8	57.6	220.9	53.4	55.3	56.0	56.1	220.8
Eggs, number	256.9	255.3	63.9	63.5	63.8	64.5	255.7	61.7	61.2	62.0	63.8	248.8	62.1	61.7	62.7	64.1	250.6
Market prices																	
Choice steers, Neb., \$/cwt	84.75	87.28	89.24	80.39	85.40	86.61	85.41	90.61	93.45	91.36	91.85	91.82	90.94	90.96	87.95	86.94	88.95
Feeder steers, Ok City, \$/cwt	104.76	110.94	106.23	104.08	115.17	103.22	107.18	99.32	108.87	115.63	108.88	108.18	103-107	104-110	101-109	104-112	102-109
Boning utility cows, S. Falls, \$/cwt	52.35	54.36	48.89	47.79	49.28	44.29	47.56	51.04	53.96	54.07	49.40	52.12	49-51	49-55	48-52	47-51	46-53
Choice slaughter lambs, San Angelo, \$/cwt	96.69	97.76	77.03	66.56	81.10	84.53	77.31	82.59	82.23	87.33	87.55	84.93	88-92	89-95	86-94	84-92	88-95
Barrows & gilts, N. base, l.e. \$/cwt	52.51	50.05	42.63	48.45	51.83	46.13	47.26	46.04	52.55	50.33	39.43	47.09	39-41	43-47	44-48	38-42	41-44
Broilers, 12 City, cents/lb	74.10	70.80	62.7	61.0	67.8	65.9	64.4	75.00	80.30	79.20	71.10	76.40	72-74	72-78	73-79	69-75	72-76
Turkeys, Eastern, cents/lb	69.70	73.40	67.3	71.3	79.4	89.8	77.0	69.70	77.90	89.90	90.80	82.10	73-75	73-79	76-82	80-86	75-81
Eggs, New York, cents/doz.	82.20	65.50	71.4	62.7	64.0	89.0	71.8	105.3	92.0	119.1	141.0	114.4	122-128	101-109	87-95	92-100	101-108
U.S. trade, million lb																	
Beef & veal exports	460	698	223	315	307	308	1,153	270	365	425	390	1,450	380	415	460	455	1,710
Beef & veal imports	3,679	3,599	843	789	731	722	3,085	770	884	775	735	3,164	815	865	835	825	3,340
Lamb and mutton imports	180	180	53	44	41	52	190	56	44	44	53	196	55	50	44	51	200
Pork exports	2,181	2,665	770	763	653	811	2,997	785	679	696	1,000	3,160	900	870	815	1,100	3,685
Pork imports	1,099	1,024	259	237	239	254	989	239	256	240	265	1,000	235	240	250	260	985
Broiler exports	4,784	5,203	1,338	1,298	1,224	1,412	5,272	1,275	1,393	1,493	1,540	5,701	1,350	1,425	1,475	1,525	5,775
Turkey exports	442	570	119	125	152	149	546	124	135	148	155	562	135	150	160	160	605
Live swine imports (thousand head)	8,506	8,192	2,133	2,087	2,205	2,338	8,763	2,302	2,370	2,464	2,800	9,936	2,500	2,400	2,500	2,600	10,000

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.

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Dairy Forecasts

	2006		2007					2008				
	IV	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual
Milk cows (thous.)	9,115	9,112	9,130	9,129	9,157	9,175	9,148	9,200	9,220	9,220	9,200	9,210
Milk per cow (pounds)	4,894	19,951	5,039	5,195	5,037	5,020	20,291	5,200	5,295	5,075	5,055	20,625
Milk production (bil. pounds)	44.6	181.8	46.0	47.4	46.1	46.1	185.6	47.8	48.8	46.8	46.5	190.0
Farm use	0.3	1.1	0.3	0.3	0.3	0.3	1.1	0.3	0.3	0.3	0.3	1.1
Milk marketings	44.3	180.7	45.7	47.1	45.8	45.8	184.5	47.6	48.5	46.5	46.2	188.8
Milkfat (bil. pounds milk equiv.)												
Milk marketings	44.3	180.7	45.7	47.1	45.8	45.8	184.5	47.6	48.5	46.5	46.2	188.8
Beginning commercial stocks	11.6	8.0	9.5	11.9	13.6	12.3	9.5	9.9	12.4	14.2	12.0	9.9
Imports	1.5	5.0	1.1	1.2	1.0	1.5	4.8	1.1	1.1	1.1	1.5	4.7
Total supply	57.5	193.6	56.3	60.2	60.5	59.6	198.8	58.5	62.1	61.9	59.7	203.4
Ending commercial stocks	9.5	9.5	11.9	13.6	12.3	9.9	9.9	12.4	14.2	12.0	9.3	9.3
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	48.0	184.1	44.4	46.6	48.2	49.7	188.9	46.1	47.9	49.8	50.4	194.1
Skim solids (bil. pounds milk equiv.)												
Milk marketings	44.3	180.7	45.7	47.1	45.8	45.8	184.5	47.6	48.5	46.5	46.2	188.8
Beginning commercial stocks	9.1	9.0	9.1	9.7	10.1	9.5	9.1	9.7	10.2	10.6	9.8	9.7
Imports	1.4	4.8	1.0	1.1	1.1	1.3	4.5	1.0	1.1	1.1	1.4	4.4
Total supply	54.8	194.4	55.8	58.0	57.0	56.6	198.1	58.2	59.8	58.2	57.4	203.0
Ending commercial stocks	9.1	9.1	9.7	10.1	9.5	9.7	9.7	10.2	10.6	9.8	9.3	9.3
Net removals	0.0	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial use	45.7	184.5	46.1	47.8	47.5	47.0	188.4	48.0	49.2	48.4	48.1	193.7
Milk prices (dol./cwt) 1/												
All milk	13.90	12.90	15.00	18.27	21.67	21.67	19.15	20.00	17.75	16.75	17.15	17.90
								-20.40	-18.45	-17.75	-18.15	-18.70
Class III	12.88	11.89	14.28	17.95	20.43	19.51	18.04	18.71	16.39	14.76	14.80	16.15
								-19.11	-17.09	-15.76	-15.80	-16.95
Class IV	11.97	11.06	12.98	18.45	21.71	20.29	18.36	17.22	16.90	16.47	16.69	16.80
								-17.72	-17.70	-17.57	-17.79	-17.70
Product prices (dol./pound) 2/												
Cheddar cheese	1.316	1.247	1.352	1.627	1.978	1.995	1.738	1.923	1.665	1.500	1.490	1.645
								-1.963	-1.735	-1.600	-1.590	-1.725
Dry whey	0.381	0.329	0.592	0.766	0.610	0.435	0.600	0.413	0.438	0.428	0.452	0.430
								-0.433	-0.468	-0.458	-0.482	-0.460
Butter	1.267	1.219	1.227	1.421	1.428	1.301	1.344	1.195	1.180	1.215	1.205	1.195
								-1.265	-1.280	-1.345	-1.335	-1.305
Nonfat dry milk	0.986	0.893	1.182	1.668	2.043	1.940	1.708	1.627	1.596	1.535	1.565	1.580
								-1.667	-1.656	-1.605	-1.635	-1.640

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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PRODUCTION INDICATORS

	Dec. '2006	2007		
		Oct.	Nov. 1,000 Head	Dec. /*
Cattle:				
On feed - US, 1,000+ Hd.	11,973	10,967	11,760	12,099
Net placements	1,626	2,669	2,077	1,643
Marketings	1,625	1,876	1,738	1,645
Broilers:				
Eggs in incubators (000) /1	653,931	646,974	633,577	677,805
Chicks hatched (000) /2	796,523	795,371	761,402	823,327
Hatching egg layers /1	54,636	56,169	55,964	55,975
Pullets placed (000)	7,196	6,970	7,438	6,749
Hvy-type hen slaughter /2	5,698	7,390	6,212	5,980
Turkeys:				
Eggs in incubators (000) /1	29,307	30,353	31,146	30,231
Poults placed (000)	23,879	25,217	24,755	24,096
Eggs:				
Table egg prod. (mil. doz.) /2	556.9	547.3	535.2	552.8
Table egg layers, (000) /1	291,267	281,255	283,937	284,345
Table eggs/100 layers /1	75.3	74.9	74.9	75.5
Chicks hatched (000) /2	33,183	35,767	33,986	35,543
Lt.-type hen slaughter /2	4,167	4,781	4,502	5,210

ESTIMATED RETURNS

	Jan. '2007	2007		
		Nov.	Dec. Cents/lb	Jan. /*
Great Plains cattle feedlot				
Breakeven price /3	100.20	98.96	101.16	104.64
Selling price	88.14	93.66	93.01	92.40
Net margin	-12.06	-5.30	-8.15	-12.24
N. Central hog farrow to finish				
Breakeven price /3	NA	NA	NA	NA
Selling price	NA	45.75	NA	NA
Net margin	0.00	45.75	NA	NA
Broiler				
	Index	Index	Index	Index
Feed Cost 1998-2000=100	124.8	132.9	134.4	144.4
Market Price 1998-2000=100	118.5	125.7	121.9	124.9
Price - Cost 1998-2000=100	116.2	123.2	117.5	118.0
Turkey				
Feed Cost 1998-2000=100	115.1	131.7	140.4	142.4
Market Price 1998-2000=100	101.7	143.5	124.9	111.1
Price - Cost 1998-2000=100	95.6	148.8	117.8	96.9
Egg				
Feed Cost 1998-2000=100	136.7	142.6	155.4	170.9
Market Price 1998-2000=100	133.3	188.8	209.0	207.1
Price - Cost 1998-2000=100	131.6	212.9	237.0	226.0

/1 First of month.

/2 Last month estimated.

/3 Does not include capital replacement cost.

/* estimate.

MEAT STATISTICS

	Jan. -	Jan. -	2007				2008	
	Jan. 2007	Jan. 2008	Sept.	Oct.	Nov.	Dec.	Jan.	/*
Commercial production	<i>Million pounds</i>							
Beef	2,164	2,208	2,095	2,442	2,229	2,059	2,208	
Veal	14	11	9	11	10	10	11	
Pork	1,898	2,145	1,746	2,145	2,045	1,973	2,145	
Lamb	15	14	14	16	16	15	14	
Total red meat	4,091	4,378	3,864	4,614	4,301	4,058	4,378	
Broilers	3,015	3,211	2,888	3,355	3,010	2,883	3,211	
Other chicken	39	42	36	48	41	38	42	
Turkeys	483	526	461	581	524	464	526	
Total poultry	3,537	3,779	3,384	3,984	3,575	3,386	3,779	
Total meat & poultry	7,629	8,157	7,248	8,598	7,876	7,444	8,157	

	Jan. -	Jan. -	2007				2008	
	Jan. 2007	Jan. 2008	Sept.	Oct.	Nov.	Dec.	Jan.	/*
Commercial slaughter/**	<i>Thousand head</i>							
Cattle	2,799	2,804	2,665	3,100	2,831	2,645	2,804	
Steers	1,410	1,375	1,382	1,507	1,361	1,299	1,375	
Heifers	834	830	795	987	887	812	830	
Beef Cows	279	315	236	302	315	283	315	
Dairy Cows	232	240	203	249	220	209	240	
Bulls and stags	43	44	49	55	48	42	44	
Calves	74	56	56	65	59	61	56	
Sheep	217	205	211	248	237	229	205	
Hogs	9,366	9,680	8,774	10,655	10,051	9,691	10,567	
Barrows & gilts	9,072	9,339	8,478	10,300	9,717	9,389	10,252	
Sows	269	302	260	314	293	266	277	
Broilers	749,922	794,920	707,937	811,386	725,835	700,055	794,920	
Turkeys	20,759	22,420	20,737	26,444	23,854	20,540	22,420	

	2007				2008		
	Jan. 2007	Sept.	Oct.	Nov.	Dec.	Jan.	/*
F.I. dressed weight	<i>Pounds</i>						
Cattle	778	791	793	793	784	777	
Calves	194	168	170	171	172	167	
Sheep	71	65	67	69	69	70	
Hogs	203	200	202	204	205	204	

	<i>Million pounds</i>						
Beginning cold storage stocks							
Beef	482.1	479.7	485.7	486.6	473.5	482.8	
Pork	442.5	458.3	484.9	494.8	474.3	464.3	
Bellies	38.4	21.4	17.1	20.4	34.3	55.5	
Hams	66.3	149.1	162.7	136.1	75.4	49.6	
Total chicken	750.4	624.1	632.4	665.8	691.9	742.8	
Turkey	218.4	524.1	504.9	416.9	206.8	238.6	
Frozen eggs	16.5	18.5	17.7	17.6	15.2	14.3	

/* Estimates with exception of Cold Storage

** Slaughter classes are estimated

LIVESTOCK PRICES

	2007					2008	
	Jan.	Sept.	Oct.	Nov.	Dec.	Jan.	/*
Cattle prices	<i>\$/cwt</i>						
Steers, Choice, 11-13 cwt							
Texas Panhandle	88.14	94.79	92.87	93.66	93.01	92.40	
Nebraska Direct	86.75	93.49	91.69	93.37	90.50	89.45	
Cows - Sioux Falls							
Utility breaking, 1200 - 1600 lbs.	49.20	55.10	57.20	49.67	51.42	50.70	
Utility boning, 800 - 1200 lbs.	48.50	52.88	53.20	46.25	48.75	46.20	
Feeder Cattle - Oklahoma City							
Steers: Med. #1							
500-550 lb	116.03	126.80	120.67	120.09	120.67	120.00	
600-650 lb	102.38	119.32	113.24	109.55	109.70	105.10	
750-800 lb	97.17	117.01	111.26	109.95	105.43	97.60	
Heifers: Med. #1							
450-500 lb	108.32	121.88	108.30	110.64	114.17	107.15	
700-750 lb	92.21	109.73	106.00	100.71	98.99	93.10	
Hog prices							
Barrows and gilts							
National base 51-52% lean (live equivalent = carcass x .74)	44.04	46.61	41.96	36.95	39.40	36.00	
Sows							
Iowa-S. Minn. #1-2, 300-400 lb	32.69	41.48	30.89	28.32	24.16	24.00	
Sheep & lamb prices							
San Angelo, TX							
Slaughter lambs, Choice	81.00	89.44	84.90	84.83	92.92	86.50	
Ewes, Good	40.50	36.50	34.10	39.00	41.75	42.00	
Feeder lambs, Choice	102.00	103.38	100.05	100.13	106.50	103.50	

GRAIN AND FEED PRICES

	2007					2008	
	Jan.	Sept.	Oct.	Nov.	Dec.	Jan.	/*
	<i>\$/bu</i>						
Corn, #2 Yellow, Cen. Ill	3.66	3.15	3.28	3.66	4.03	4.50	
Wheat, HRW Ord., K.C.	5.15	8.34	8.64	8.36	9.47	9.50	
	<i>\$/ton</i>						
SBM, 48% Solvent, Decatur	190.46	254.41	260.56	280.76	314.78	335.00	
Alfalfa Hay, U.S. Avg.	115.00	135.00	137.00	135.00	136.00	N/A	
Grass Hay, U.S. Avg.	102.00	124.00	122.00	123.00	126.00	N/A	

/* Estimates

WHOLESALE MEAT PRICES

	Jan-07	Oct-07	Nov-07	Dec-07	Jan-08	/*
Beef, Central U.S.	\$/cwt					
Boxed beef cutout						
Choice 1-3, 600 - 900 lbs.	149.15	144.09	145.39	148.25	148.10	
Select 1-3, 600 - 900 lbs.	136.89	132.86	132.67	134.27	138.45	
Canner-Cutter Cows	N/A	N/A	N/A	N/A	N/A	
Bnls. beef, 90% fresh	142.79	132.45	134.52	134.00	139.75	
Importd bnls. beef 90% frz.	132.95	124.44	123.47	129.06	136.15	
Hide & offal value	9.53	9.99	10.12	9.90	10.00	
Veal carcass, 220-280 lb	N/A	N/A	N/A	N/A	N/A	
Pork, Central U.S.						
Pork cutout composite	63.70	60.43	58.89	58.67	56.00	
Loins, 14-19 lb BI 1/4" trim	100.96	93.41	88.25	86.46	87.00	
Bellies, 12-14 lb skin on trmd	86.25	71.58	75.69	77.08	71.00	
Hams, 20-23 lb BI trmd. TS1	55.44	56.43	52.55	50.61	47.00	
Trimnings, 72% fresh	47.02	47.87	36.99	39.99	40.00	
Lamb, East Coast						
55 lb Down, Choice	N/A	N/A	N/A	N/A	N/A	
55-65 lb, Choice	206.21	217.50	212.71	214.22	215.00	
	cents/lb.					
Broilers						
12 City Avg.	70.43	70.60	71.74	71.06	76.65	
Georgia dock	70.60	78.50	77.20	76.20	76.50	
Northeast						
Breast, boneless	127.30	130.54	124.51	123.77	126.30	
Breast, Ribs on	84.76	81.75	75.10	74.85	75.75	
Legs, whole	48.63	63.97	62.30	63.29	63.10	
Leg quarters	34.07	44.84	41.97	42.25	42.10	
Turkeys						
Eastern region						
Toms, 16-24 lb	67.63	95.18	94.78	82.50	73.45	
Hens, 8-16 lb	67.63	95.20	94.71	82.47	73.30	
Breast, 4-8 lb	118.46	134.61	135.00	135.00	132.30	
Drumsticks	42.30	58.50	59.47	59.18	57.65	
Wings, full cut	36.14	48.89	48.11	47.87	47.60	
Eggs, grd A, lg, doz						
12 City Metro	97.47	105.88	138.01	152.80	151.40	
New York	113.85	113.77	148.65	160.58	158.25	

/* Estimates

U.S. dairy situation at a glance 1/

	Unit	2004	2005	2006	Oct-06	Nov-06	Dec-06	Jan-07
Milk production:								
Production (23 States)	Mil. lb.	155,528	161,582	166,645	13,637	13,332	13,983	14,276
Milk cows (23 States)	Thou.	8,082	8,138	8,246	8,255	8,260	8,276	8,280
Milk per cow (23 States)	Lb.	19,243	19,857	20,210	1,652	1,614	1,690	1,724
Production (U.S. est.)	Mil. lb.	170,934	176,989	181,839	14,885	14,541	15,213	15,589
Milk prices:								
All milk	Dol./cwt	16.05	15.14	12.90	13.50	13.90	14.10	14.50
Milk eligible for fluid use	Dol./cwt	16.05	15.14	12.92	13.50	13.90	14.10	14.50
Manufacturing grade milk	Dol./cwt	15.44	14.48	12.21	12.70	13.60	13.80	13.90
Class III (cheese milk) 3.5% fat	Dol./cwt	15.39	14.05	11.89	12.32	12.84	13.47	13.56
Class IV (butter-powder milk) 3.5% fat	Dol./cwt	13.20	12.88	11.06	11.51	12.11	12.30	12.53
Slaughter cow price, WI	Dol./cwt	52.66	53.94	49.08	48.81	45.25	43.63	45.60
Chicago Mercantile Exchange prices:								
Butter	Dol./lb.	1.8166	1.5484	1.2364	1.3206	1.2915	1.2405	1.2248
American cheese, 40-pound blocks	Dol./lb.	1.6492	1.4928	1.2385	1.2347	1.3745	1.3223	1.3180
American cheese, barrels	Dol./lb.	1.6036	1.4484	1.2189	1.2430	1.3813	1.2860	1.3310
Wholesale price:								
Nonfat dry milk, Central States	Dol./lb.	0.8793	0.9918	1.0245	1.2255	1.5202	1.3264	1.2851
Retail prices:								
Consumer Price Index	1982-84=100	188.9	195.3	201.6	201.8	201.5	201.8	202.4
All food	1982-84=100	186.2	190.7	195.2	197.1	196.8	197.0	198.8
Dairy products	1982-84=100	180.2	182.4	181.4	182.0	180.6	181.0	183.5
Fluid milk	Dec 1997=100	125.0	127.0	125.5	126.0	125.6	125.5	127.0
Other dairy products	Dec 1997=100	120.2	122.1	122.8	123.7	120.0	121.7	123.3
Dairy product output:								
Butter	Mil. lb.	1,246.7	1,347.2	1,443.6	118.6	117.6	137.2	151.0
American cheese	Mil. lb.	3,738.8	3,813.0	3,937.4	321.2	314.9	339.4	343.1
Other-than-American cheese	Mil. lb.	5,134.3	5,314.2	5,522.8	479.1	476.2	490.8	482.9
Frozen products 2/	Mil. gal.	1,284.4	1,308.0	1,288.7	98.0	82.7	76.6	94.9
All products (m.e.-fat)	Mil. lb.	108,944	113,377	117,036	9,524	9,189	9,843	10,328
Nonfat dry milk	Mil. lb.	1,412.4	1,186.1	1,228.2	72.3	80.0	114.7	108.8
Beginning stocks:								
Commercial butter	Mil. lb.	93.4	44.9	58.5	190.4	157.4	108.0	108.5
Commercial American cheese	Mil. lb.	481.8	476.0	536.7	562.7	533.5	519.2	534.0
Other cheese	Mil. lb.	233.0	224.7	221.3	280.2	276.3	265.1	283.2
Manufacturers' nonfat dry milk	Mil. lb.	110.8	98.2	114.1	40.1	35.0	40.2	79.1
All commercial (m.e.-fat)	Mil. lb.	8,333	7,154	8,007	11,648	10,559	9,244	9,500
All commercial (m.e.-skim)	Mil. lb.	8,476	8,181	8,951	9,051	8,592	8,369	9,113
All Government (m.e.-fat)	Mil. lb.	582	177	20	14	16	13	10
All Government (m.e.-skim)	Mil. lb.	10,405	4,901	809	429	386	367	318
Commercial disappearance:								
Butter	Mil. lb.	1,352.4	1,370.1	1,435.4	155.4	171.4	143.3	112.9
American cheese	Mil. lb.	3,805.6	3,794.9	3,991.1	354.4	334.1	329.4	338.7
Other-than-American cheese	Mil. lb.	5,536.4	5,723.9	5,956.8	529.7	541.5	515.5	500.1
Nonfat dry milk	Mil. lb.	1,320.9	1,262.2	1,201.9	77.4	74.9	77.4	107.1
All products:								
m.e.-fat	Mil. lb.	176,355	180,170	184,250	16,274	16,320	15,464	14,880
Milkfat	Mil. lb.	6,460	6,585	6,776	611	614	583	562
Skim solids	Mil. lb.	15,034	15,660	15,981	1,367	1,327	1,291	1,369
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	0.0	0.0
All products (m.e.-fat)	Mil. lb.	-65	-39	14	0	0	0	0
All products (m.e.-skim)	Mil. lb.	1285	-972	728	0	0	0	0
Imports:								
All products (m.e.-fat)	Mil. lb.	5,278	5,071	4,981	394	553	582	414
All products (m.e.-skim)	Mil. lb.	4,839	4,839	4,762	396	525	512	312
International market prices:								
Butter	\$/metric ton	1,898	1,970	1,910	1,834	1,898	2,025	2,028
Nonfat dry milk	\$/metric ton	2,072	2,261	2,460	2,766	2,906	2,931	3,110

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)

Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07
13,098	14,771	14,457	14,874	14,204	14,493	14,332	13,725	14,190	13,846	14,414
8,277	8,285	8,280	8,286	8,294	8,316	8,330	8,340	8,353	8,369	8,383
1,582	1,783	1,746	1,795	1,713	1,743	1,721	1,646	1,699	1,654	1,719
14,298	16,119	15,755	16,204	15,470	15,714	15,534	14,871	15,397	15,019	15,629
14.90	15.60	16.60	18.00	20.20	21.70	21.60	21.70	21.40	21.90	21.70
14.90	15.60	16.60	18.00	20.20	21.70	21.60	21.70	21.40	21.90	21.70
14.90	15.10	15.90	17.70	20.00	20.70	20.00	20.20	19.70	20.50	20.50
14.18	15.09	16.09	17.60	20.17	21.38	19.83	20.07	18.70	19.22	20.60
12.71	13.71	16.12	18.48	20.76	21.64	21.87	21.61	21.31	20.40	19.18
50.31	48.31	50.83	54.95	50.38	52.06	53.85	51.44	49.10	42.56	44.75
1,2187	1,3218	1,3725	1,4825	1,5019	1,4913	1,4464	1,3783	1,3020	1,3590	1,3190
1,3408	1,3823	1,4628	1,7211	2,0100	1,9138	1,9554	1,9929	1,8957	2,0926	2,0083
1,3374	1,3840	1,4490	1,6894	1,9887	1,8927	1,9107	1,9901	1,8830	2,0223	2,0147
1,2953	1,4263	1,6402	1,9459	2,1871	2,2146	2,0465	2,0105	2,0466	1,8775	1,7528
203.5	205.4	206.7	207.9	208.4	208.3	207.9	208.5	208.9	210.2	210.0
200.0	200.4	200.8	201.8	202.4	203.1	203.9	204.9	205.8	206.3	206.7
183.8	185.7	185.8	187.3	191.4	197.9	201.7	203.5	205.3	206.0	205.3
128.2	129.3	130.4	133.3	137.9	146.7	148.2	149.7	149.7	151.1	149.7
124.7	125.4	125.1	126.2	130.5	131.3	135.1	134.8	136.1	135.9	136.1
134.2	138.2	134.3	124.4	109.7	115.5	109.8	111.8	129.2	131.9	NA
305.5	338.4	325.7	331.4	315.7	322.3	312.2	301.0	320.8	323.1	NA
443.0	499.4	476.7	489.0	474.6	473.2	483.4	474.6	503.1	484.9	NA
97.4	119.3	123.1	132.8	138.9	131.0	126.4	103.7	102.7	84.0	NA
9,425	10,511	10,339	10,549	10,118	10,249	10,026	9,523	10,076	9,614	NA
98.1	118.1	123.1	115.9	119.3	123.2	103.0	89.7	98.7	98.4	NA
148.5	185.4	193.1	245.8	270.2	272.9	271.5	260.8	240.2	196.6	143.2
543.6	561.7	568.1	582.1	572.7	561.9	558.6	545.7	535.5	519.6	513.8
288.6	294.2	304.6	291.8	305.5	310.8	306.2	283.7	266.7	270.8	272.7
80.8	74.7	77.0	99.0	92.1	108.2	125.2	140.3	120.0	120.9	131.6
10,536	11,552	11,863	13,006	13,601	13,635	13,554	13,044	12,349	11,249	10,011
9,322	9,496	9,705	9,985	9,940	10,103	10,234	10,063	9,535	9,390	9,433
16	12	9	9	6	6	7	9	9	10	9
298	253	187	168	130	98	65	63	61	47	42
99.0	133.1	84.8	105.9	110.0	118.1	122.1	133.4	176.4	189.4	NA
295.1	336.3	319.2	345.1	330.8	327.9	327.3	313.8	338.3	334.6	NA
460.9	517.1	516.7	504.3	502.6	510.7	536.1	524.0	536.4	521.6	NA
104.3	116.0	102.5	122.8	103.3	106.1	87.9	110.1	97.8	87.7	NA
13,507	16,059	14,844	16,002	15,748	16,042	16,286	15,821	16,821	16,641	NA
509	596	543	575	561	570	581	573	621	626	NA
1,243	1,404	1,369	1,433	1,347	1,353	1,360	1,343	1,380	1,337	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
0.0	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
313	349	386	430	407	344	339	349	421	478	NA
327	341	367	345	392	367	341	366	402	452	NA
2,038	2,175	2,422	2,758	4,050	5,213	5,600	5,919	5,875	5,394	4,464
3,138	3,463	4,188	4,927	4,885	5,113	5,240	5,075	4,970	4,163	3,625

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	15,589	14,298	16,119	15,755	16,204	15,470	15,714	15,534	14,871	15,397	15,019		
Farm use	97	88	97	94	97	94	97	97	94	97	94		
Marketings	15,492	14,210	16,022	15,661	16,107	15,376	15,617	15,437	14,777	15,300	14,925		
Beginning commercial stocks	9,509	10,536	11,552	11,863	13,066	13,601	13,635	13,554	13,044	12,349	11,249		
Imports	414	313	349	386	430	407	344	339	349	421	478		
Total supply	25,416	25,059	27,923	27,910	29,603	29,384	29,596	29,329	28,170	28,070	26,652		
Utilization:													
Ending commercial stocks	10,536	11,552	11,863	13,066	13,601	13,635	13,554	13,044	12,349	11,249	10,011		
USDA net removals	0	0	0	0	0	0	0	0	0	0	0		
Commercial disappearance	14,880	13,507	16,059	14,844	16,002	15,748	16,042	16,286	15,821	16,821	16,641		
Percent change from a year ago	4.8	1.4	4.3	-0.2	4.2	1.4	4.6	-2.2	2.3	3.4	2.0		
Cumulative disappearance	14,880	28,387	44,447	59,291	75,293	91,041	107,083	123,369	139,190	156,011	172,652		
	First quarter			Second quarter			Third quarter			Fourth quarter			
	44,447			46,594			48,149						
Percent change from a year ago	3.6			1.8			1.5						

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	539	600	578	583	552	559	555	540	570	569		
Farm use	4	3	4	3	3	3	3	3	3	4	4		
Marketings	586	536	596	575	580	549	556	551	536	566	566		
Beginning commercial stocks	349	387	424	436	480	499	501	498	479	453	413		
Imports	15	11	12	13	15	14	11	11	11	15	15		
Total supply	949	933	1,032	1,023	1,074	1,062	1,068	1,060	1,026	1,034	993		
Utilization:													
Ending commercial stocks	387	424	436	480	499	501	498	479	453	413	368		
USDA net removals	0	0	0	0	0	0	0	0	0	0	0		
Commercial disappearance	562	509	596	543	575	561	570	581	573	621	626		
Percent change from a year ago	4.8	2.0	4.3	-0.6	3.3	1.3	5.0	-2.1	1.4	2.2	2.0		
Cumulative disappearance	562	1,071	1,668	2,211	2,786	3,347	3,918	4,499	5,072	5,693	6,319		
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1,668			1,680			1,724						
Percent change from a year ago	3.7			1.4			1.3						

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	1,237	1,401	1,369	1,408	1,335	1,340	1,323	1,274	1,340	1,313		
Farm use	8	8	8	8	8	8	8	8	8	8	8		
Marketings	1,357	1,230	1,392	1,361	1,400	1,327	1,332	1,315	1,266	1,331	1,304		
Beginning commercial stocks	785	801	816	834	858	854	868	879	864	819	807		
Imports	27	28	29	32	30	34	32	29	31	37	37		
Total supply	2,170	2,059	2,238	2,226	2,287	2,215	2,232	2,224	2,162	2,187	2,148		
Utilization:													
Ending commercial stocks	801	816	834	858	854	868	879	864	819	807	810		
USDA net removals	0	0	0	0	0	0	0	0	0	0	0		
Commercial disappearance	1,369	1,243	1,404	1,369	1,433	1,347	1,353	1,359	1,343	1,380	1,337		
Percent change from a year ago	0.5	0.9	2.0	4.6	4.2	-0.3	2.2	-0.6	3.6	1.5	0.8		
Cumulative disappearance	1,369	2,612	4,015	5,384	6,817	8,164	9,516	10,875	12,219	13,599	14,936		
	First quarter			Second quarter			Third quarter			Fourth quarter			
	4,015			4,148			4,055						
Percent change from a year ago	1.2			2.8			1.7						

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	124.4	109.7	115.5	109.8	111.8	129.2	131.9		
Beginning commercial stocks	108.5	148.5	185.3	193.1	245.8	270.2	272.9	271.5	260.8	240.2	196.6		
Imports	1.9	1.7	2.6	3.2	5.9	3.1	1.2	1.6	1.0	3.6	4.1		
Total supply	261.4	284.4	326.1	330.6	376.0	383.0	389.6	382.9	373.6	373.0	332.6		
Utilization:													
Ending commercial stocks	148.5	185.3	193.1	245.8	270.2	272.9	271.5	260.8	240.2	196.6	143.2		
USDA net removals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Commercial disappearance	112.9	99.0	133.1	84.8	105.9	110.0	118.1	122.1	133.4	176.4	189.4		
Percent change from a year ago	33.5	5.0	12.6	-12.2	7.3	4.0	17.7	-10.1	1.7	13.5	10.5		
Cumulative disappearance	112.9	212.0	345.1	429.9	535.7	645.8	763.9	885.9	1,019.3	1,195.7	1,385.1		
	First quarter			Second quarter			Third quarter			Fourth quarter			
	345.1			300.7			373.5						
Percent change from a year ago	16.1			-0.1			1.7						

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	123.1	115.9	119.3	123.2	103.0	89.7	98.7	98.4		
Beginning commercial stocks	79.1	80.8	74.7	77.8	99.0	92.1	108.2	125.2	140.3	120.0	120.9		
Imports	0.0	0.1	1.0	0.6	0.0	0.0	0.0	0.1	0.1	0.0	0.0		
Total supply	187.9	179.0	193.7	201.4	215.0	211.5	231.3	228.2	230.1	218.8	219.3		
Utilization:													
Ending commercial stocks	80.8	74.7	77.8	99.0	92.1	108.2	125.2	140.3	120.0	120.9	131.6		
USDA net removals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Commercial disappearance	107.1	104.3	116.0	102.5	122.8	103.3	106.1	87.9	110.1	97.8	87.7		
Percent change from a year ago	1.7	-11.6	-5.1	22.2	4.4	-22.1	-8.8	-12.9	36.7	30.2	17.2		
Cumulative disappearance	107.1	211.4	327.4	429.8	552.6	655.9	762.1	850.0	960.1	1,057.9	1,145.7		
	First quarter			Second quarter			Third quarter			Fourth quarter			
	327.4			328.6			304.2						
Percent change from a year ago		-5.1			-1.6			2.6					

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	338.4	325.7	331.4	315.7	322.3	312.2	301.0	320.8	323.8		
Beginning commercial stocks	534.0	543.6	561.7	568.1	582.1	572.7	561.9	558.6	545.7	535.5	519.6		
Imports	5.2	7.8	4.4	7.4	4.3	4.3	2.4	2.1	2.6	1.6	5.1		
Total supply	882.3	856.9	904.5	901.3	917.8	892.7	886.5	872.9	849.2	857.9	848.5		
Utilization:													
Ending commercial stocks	543.6	561.7	568.1	582.1	572.7	561.9	558.6	545.7	535.5	519.6	513.8		
USDA net removals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Commercial disappearance	338.7	295.1	336.3	319.2	345.1	330.8	327.9	327.3	313.8	338.3	334.6		
Percent change from a year ago	2.6	0.6	3.4	-3.4	4.7	0.0	-0.9	-3.8	-8.6	-4.5	1.0		
Cumulative disappearance	338.7	633.8	970.2	1,289.4	1,634.5	1,965.3	2,293.1	2,620.4	2,934.2	3,272.5	3,607.1		
	First quarter			Second quarter			Third quarter			Fourth quarter			
	970.2			995.1			968.9						
Percent change from a year ago	2.2			0.4			-4.3						

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
 For further information, contact: Roger Hoskin 202 694 5148, rhoskin@ers.usda.gov
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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	476.7	489.0	474.6	473.2	483.4	474.6	503.1	484.9		
Beginning commercial stocks	283.2	288.6	294.2	304.6	291.8	305.5	310.8	306.2	283.7	266.7	270.8		
Imports	22.6	23.4	28.1	27.2	28.9	33.4	32.8	30.2	32.4	37.5	38.5		
Total supply	788.7	755.0	821.7	808.5	809.7	813.4	816.8	819.8	790.7	807.3	794.3		
Utilization:													
Ending commercial stocks	288.6	294.2	304.6	291.8	305.5	310.8	306.2	283.7	266.7	270.8	272.7		
Commercial disappearance	500.1	460.9	517.1	516.7	504.3	502.6	510.7	536.1	524.0	536.4	521.6		
Percent change from a year ago	3.9	4.3	3.4	8.7	1.6	3.1	11.2	1.6	4.6	1.3	-1.9		
Cumulative disappearance	500.1	961.0	1478.1	1994.8	2499.0	3001.6	3512.3	4048.4	4572.4	5108.8	5630.4		
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1478.1			1523.5			1570.8						
Percent change from a year ago	3.8			4.4			5.6						

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
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
June-2007	229.70	3.70	126.1	144.7	151.2
July-2007	222.05	3.08	130.0	143.2	147.9
Aug-2007	217.63	3.17	137.0	142.7	144.7
Sept-2007	254.41	3.18	125.6	135.9	139.5
Oct-2007	260.55	3.21	126.3	120.3	118.2
Nov-2007	280.76	3.60	132.9	125.7	123.2
Dec-2007	314.78	4.01	134.4	121.9	117.5
TURKEYS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
Nov-2006	190.62	3.37	98.6	150.5	174.1
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
June-2007	229.70	3.70	141.6	124.2	116.3
July-2007	222.05	3.08	130.7	130.9	131.0
Aug-2007	217.63	3.17	135.6	135.0	134.7
Sept-2007	254.41	3.18	144.7	140.7	138.9
Oct-2007	260.55	3.21	131.0	144.2	150.2
Nov-2007	280.76	3.60	131.7	143.5	148.8
Dec-2007	314.78	4.01	140.4	124.9	117.8
EGGS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
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
June-2007	229.70	3.70	142.2	101.4	80.0
July-2007	222.05	3.08	149.7	143.8	140.7
Aug-2007	217.63	3.17	133.2	137.6	139.8
Sept-2007	254.41	3.18	134.7	166.8	183.6
Oct-2007	260.55	3.21	140.9	144.8	146.9
Nov-2007	280.76	3.60	142.6	188.8	212.9
Dec-2007	314.78	4.01	155.4	209.0	237.0

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.