

U.S. red meat and poultry forecasts

	2004	2005	2006				2007 1/					2008				2009			
	Annual	Annual	I	II	III	IV	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	6,237	6,649	6,802	6,733	26,421	6,374	6,910	6,945	6,485	26,714	6,255	26,385
Pork	20,511	20,685	5,335	5,008	5,087	5,625	21,055	5,396	5,128	5,256	6,163	21,943	6,023	5,645	5,680	6,135	23,483	5,755	22,930
Lamb and mutton	195	187	49	47	42	47	185	49	44	42	48	183	46	44	42	44	176	44	173
Broilers	34,063	35,365	8,814	8,980	8,870	8,835	35,500	8,625	9,085	9,131	9,285	36,126	9,108	9,375	9,200	9,175	36,858	9,000	37,150
Turkeys	5,454	5,504	1,351	1,435	1,419	1,476	5,682	1,413	1,482	1,488	1,575	5,958	1,540	1,550	1,530	1,560	6,180	1,505	6,140
Total red meat & poultry	85,442	87,097	21,792	22,362	22,413	22,656	89,224	21,874	22,552	22,876	23,962	91,264	23,260	23,696	23,563	23,567	94,086	22,724	93,447
Table eggs, mil. doz.	6,365	6,413	1,617	1,617	1,632	1,656	6,522	1,598	1,593	1,602	1,642	6,435	1,590	1,590	1,610	1,650	6,440	1,590	6,435
Per capita disappearance, retail lb 2/																			
Beef	66.1	65.6	15.8	16.9	16.9	16.3	65.8	15.9	16.6	16.4	16.2	65.2	15.5	16.8	16.5	15.5	64.3	15.2	62.8
Pork	51.4	50.0	12.4	11.9	11.9	13.1	49.4	12.3	12.2	12.3	14.0	50.8	12.5	12.6	12.6	13.3	50.9	12.3	50.2
Lamb and mutton	1.1	1.1	0.3	0.3	0.2	0.3	1.1	0.3	0.3	0.3	0.3	1.1	0.3	0.3	0.2	0.3	1.1	0.3	1.1
Broilers	84.4	85.8	21.7	22.1	21.9	20.9	86.5	21.2	21.6	21.4	21.2	85.4	21.4	22.0	21.5	21.2	86.1	21.1	85.6
Turkeys	17.1	16.7	3.5	3.9	4.3	5.2	16.9	3.8	4.1	4.2	5.5	17.5	4.0	4.3	4.4	5.3	18.0	3.8	17.6
Total red meat & poultry	221.6	221.0	54.1	55.5	55.6	56.1	221.3	53.9	55.1	54.9	57.6	221.6	54.2	56.4	55.6	55.9	222.1	53.1	219.0
Eggs, number	257.3	255.8	64.1	63.7	63.9	64.7	257.8	62.2	61.7	62.4	63.8	250.1	61.6	61.5	62.2	63.5	248.8	61.0	246.3
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	89.59	92-94	89-95	86-94	89-93	88-96	88-95
Feeder steers, Ok City, \$/cwt	104.76	110.94	106.23	104.08	115.17	103.22	107.18	99.53	108.87	115.64	108.88	108.23	99.88	102-104	99-105	99-107	100-104	97-105	100-107
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	53.88	53-55	50-52	48-52	51-53	50-54	50-54
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	86.23	83-85	82-88	84-92	84-88	83-91	85-92
Barrows & gilts, N. base, i.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	39.64	46-48	45-47	40-44	43-45	44-48	46-50
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	78.1	79-81	80-84	79-85	79-82	81-87	80-86
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	77.4	86-88	89-95	91-99	86-90	77-83	82-89
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	158.8	113-117	102-108	106-114	120-125	95-103	90-98
U.S. trade, million lb																			
Beef & veal exports	460	697	215	315	307	308	1,145	269	363	424	375	1,431	365	395	455	430	1,645	420	1,870
Beef & veal imports	3,679	3,599	843	790	730	722	3,085	770	884	774	624	3,052	620	740	740	715	2,815	725	3,010
Lamb and mutton imports	181	180	53	44	41	52	190	56	44	44	59	202	55	50	44	51	200	55	203
Pork exports	2,181	2,666	767	763	654	811	2,995	792	685	703	959	3,138	1,150	1,020	965	1,175	4,310	1,050	3,985
Pork imports	1,099	1,024	259	237	239	254	989	239	256	240	232	968	220	225	235	245	925	215	3,010
Broiler exports	4,783	5,203	1,270	1,297	1,234	1,404	5,205	1,275	1,393	1,493	1,610	5,771	1,400	1,475	1,525	1,600	6,000	1,425	6,100
Turkey exports	442	570	119	125	152	150	547	124	135	148	146	553	135	150	160	160	605	145	635
Live swine imports (thousand head)	8,506	8,191	2,133	2,088	2,204	2,338	8,763	2,302	2,370	2,464	2,869	10,005	2,625	2,725	2,500	2,400	10,550	2,400	9,600

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

	2007					2008					2009	
	I	II	III	IV	Annual	I	II	III	IV	Annual	I	Annual
Milk cows (thous.)	9,138	9,138	9,159	9,198	9,158	9,250	9,275	9,275	9,255	9,264	9,240	9,229
Milk per cow (pounds)	5,040	5,189	5,034	5,003	20,267	5,141	5,255	5,050	5,040	20,486	5,150	20,630
Milk production (bil. pounds)	46.1	47.4	46.1	46.0	185.6	47.6	47.7	46.8	46.6	189.8	47.6	190.4
Farm use	0.3	0.3	0.3	0.3	1.2	0.3	0.3	0.3	0.3	1.2	0.3	1.2
Milk marketings	45.8	47.1	45.8	45.7	184.4	47.3	48.4	46.5	46.4	188.6	47.3	189.2
Milkfat (bil. pounds milk equiv.)												
Milk marketings	45.8	47.1	45.8	45.7	184.4	47.3	48.4	46.5	46.4	188.6	47.3	189.2
Beginning commercial stocks	9.5	12.0	13.8	12.5	9.5	10.4	12.1	13.5	12.3	10.4	10.5	10.5
Imports	1.1	1.2	1.0	1.3	4.6	1.1	1.1	1.1	1.4	4.6	1.1	4.7
Total supply	56.3	60.4	60.6	59.5	198.6	58.7	61.7	61.1	60.0	203.6	58.9	204.4
Commercial exports	0.9	1.1	1.6	2.0	5.7	1.9	1.8	1.5	1.5	6.7	1.5	6.0
Ending commercial stocks	12.0	13.8	12.5	10.4	10.4	12.1	13.5	12.3	10.5	10.5	12.0	9.4
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	43.4	45.5	46.5	47.1	182.5	44.6	46.4	47.4	48.0	186.4	45.4	189.0
Skim solids (bil. pounds milk equiv.)												
Milk marketings	45.8	47.1	45.8	45.7	184.4	47.3	48.4	46.5	46.4	188.6	47.3	189.2
Beginning commercial stocks	9.1	9.9	10.2	9.7	9.1	9.9	10.1	10.8	10.0	9.9	10.0	10.0
Imports	1.0	1.1	1.1	1.2	4.4	1.0	1.1	1.1	1.3	4.4	1.0	4.5
Total supply	55.9	58.1	57.1	56.6	197.9	58.1	59.6	58.4	57.6	202.9	58.3	203.7
Commercial exports	6.8	7.9	7.0	6.5	28.2	6.4	6.5	5.9	5.9	24.7	6.1	23.6
Ending commercial stocks	9.9	10.2	9.7	9.9	9.9	10.1	10.8	10.0	10.0	10.0	10.0	9.7
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	39.2	40.0	40.4	40.2	159.8	41.7	42.3	42.5	41.7	168.2	42.2	170.4
Milk prices (dol./cwt) 1/												
All milk	15.00	18.27	21.67	21.60	19.13	19.23	17.70	17.20	17.80	17.95	17.85	17.90
							-18.00	-17.80	-18.70	-18.45	-18.85	-18.90
Class III	14.28	17.95	20.43	19.51	18.04	18.12	17.14	16.48	16.40	17.00	16.53	16.80
							-17.44	-17.08	-17.30	-17.50	-17.53	-17.80
Class IV	12.98	18.45	21.71	20.29	18.36	15.04	14.87	15.62	16.51	15.45	16.33	16.50
							-15.27	-16.32	-17.51	-16.05	-17.43	-17.60
Product prices (dol./pound) 2/												
Cheddar cheese	1.352	1.627	1.978	1.995	1.738	1.933	1.851	1.770	1.745	1.820	1.760	1.790
							-1.881	-1.830	-1.835	-1.870	-1.860	-1.890
Dry whey	0.592	0.766	0.610	0.435	0.600	0.305	0.252	0.265	0.295	0.275	0.295	0.295
							-0.272	-0.295	-0.325	-0.305	-0.325	-0.325
Butter	1.227	1.421	1.428	1.301	1.344	1.230	1.366	1.402	1.360	1.335	1.325	1.355
							-1.426	-1.492	-1.480	-1.415	-1.455	-1.485
Nonfat dry milk	1.182	1.668	2.043	1.940	1.708	1.364	1.272	1.342	1.465	1.360	1.465	1.470
							-1.302	-1.392	-1.535	-1.400	-1.535	-1.540

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

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

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

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

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PRODUCTION INDICATORS

	Apr. '2007	2008		
		Feb.	Mar.	Apr. /*
		<i>1,000 Head</i>		
Cattle:				
On feed - US, 1,000+ Hd.	11,644	11,966	11,853	11,684
Net placements	1,469	1,663	1,673	1,461
Marketings	1,816	1,776	1,842	2,010
Broilers:				
Eggs in incubators (000) /1	668,290	674,636	679,081	673,687
Chicks hatched (000) /2	799,293	777,197	832,899	797,481
Hatching egg layers /1	56,926	57,747	57,626	57,273
Pullets placed (000)	6,692	7,426	7,090	6,867
Hvy-type hen slaughter /2	5,777	6,445	6,465	6,586
Turkeys:				
Eggs in incubators (000) /1	31,662	31,480	32,005	31,886
Poults placed (000)	26,034	25,011	26,369	25,796
Eggs:				
Table egg prod. (mil. doz.) /2	530.6	503.5	543.8	523.2
Table egg layers, (000) /1	287,554	283,553	281,624	281,571
Table eggs/100 layers /1	75.3	72.8	74.5	74.8
Chicks hatched (000) /2	39,254	37,549	39,547	41,051
Lt.-type hen slaughter /2	4,745	5,356	6,319	6,168

ESTIMATED RETURNS

	May '2007	2008		
		Mar.	Apr.	May /*
		<i>Cents/lb</i>		
Great Plains cattle feedlot				
Breakeven price /3	93.36	101.07	100.26	98.73
Selling price	96.67	89.40	88.90	93.85
Net margin	3.31	-11.67	-11.36	-4.88
N. Central hog farrow to finish				
Breakeven price /3	NA	NA	NA	NA
Selling price	NA	NA	NA	NA
Net margin	0.00	NA	NA	NA
Broiler				
	Index	Index	Index	Index
Feed Cost 1998-2000=100	134.9	169.1	176.4	178.3
Market Price 1998-2000=100	146.2	125.7	120.8	142.4
Price - Cost 1998-2000=100	150.2	110.4	101.2	129.8
Turkey				
Feed Cost 1998-2000=100	143.9	170.4	185.2	194.1
Market Price 1998-2000=100	116.6	124.3	130.3	135.0
Price - Cost 1998-2000=100	104.2	103.3	105.3	108.0
Egg				
Feed Cost 1998-2000=100	137.3	197.1	201.4	211.9
Market Price 1998-2000=100	121.4	212.0	165.3	140.5
Price - Cost 1998-2000=100	113.1	219.8	146.5	103.2

/1 First of month.

/2 Last month estimated.

/3 Does not include capital replacement cost.

/* estimate.

MEAT STATISTICS

	Jan. -	Jan. -	2008					/*
	May 2007	May 2008	Jan.	Feb.	Mar.	Apr.	May	
Commercial production			<i>Million pounds</i>					
Beef	10,537	10,986	2,232	2,039	2,100	2,255	2,360	
Veal	64	59	11	11	11	12	13	
Pork	8,869	9,913	2,158	1,903	1,963	2,015	1,874	
Lamb	80	76	15	15	16	15	15	
Total red meat	19,549	21,033	4,416	3,968	4,091	4,297	4,262	
Broilers	14,681	15,561	3,230	2,910	2,967	3,202	3,252	
Other chicken	199	234	46	44	46	46	52	
Turkeys	2,388	2,564	547	506	486	497	527	
Total poultry	17,267	18,359	3,823	3,461	3,499	3,745	3,831	
Total meat & poultry	36,817	39,392	8,239	7,428	7,590	8,042	8,093	

	Jan. -	Jan. -	2008					/*
	May 2007	May 2008	Jan.	Feb.	Mar.	Apr.	May	
Commercial slaughter/**			<i>Thousand head</i>					
Cattle	13,907	14,294	2,898	2,643	2,728	2,960	3,065	
Steers	7,117	7,151	1,415	1,295	1,348	1,518	1,575	
Heifers	4,157	4,355	882	833	851	879	910	
Beef Cows	1,329	1,350	315	256	262	287	230	
Dairy Cows	1,082	1,195	240	218	219	223	295	
Bulls and stags	221	243	46	41	48	53	55	
Calves	328	352	72	69	71	73	67	
Sheep	1,135	1,085	213	212	231	221	208	
Hogs	43,912	48,944	10,557	9,378	9,662	9,995	9,352	
Barrows & gilts	42,371	47,272	10,209	9,071	9,321	9,668	9,003	
Sows	1,355	1,510	306	272	302	320	310	
Broilers	3,645,611	3,790,823	785,892	713,136	725,872	778,103	787,820	
Turkeys	104,636	109,917	22,698	21,538	20,886	21,363	23,432	

	2008						
	May 2007	Jan.	Feb.	Mar.	Apr.	May	/*
F.I. dressed weight		<i>Pounds</i>					
Cattle	753	775	776	775	766	760	
Calves	210	159	160	160	164	164	
Sheep	73	70	72	70	71	72	
Hogs	202	205	203	204	202	201	

	2008						
	May 2007	Jan.	Feb.	Mar.	Apr.	May	/*
Beginning cold storage stocks		<i>Million pounds</i>					
Beef	417.3	482.5	445.1	424.1	423.2	429.3	
Pork	528.5	458.7	570.3	605.7	652.7	652.2	
Bellies	61.8	54.7	70.6	79.3	98.9	100.4	
Hams	79.6	49.0	84.4	86.8	90.2	110.3	
Total chicken	606.1	741.1	773.0	760.8	764.8	753.4	
Turkey	360.2	260.6	327.6	416.7	428.1	492.7	
Frozen eggs	14.3	14.7	12.0	16.7	16.3	16.2	

/* Estimates with exception of Cold Storage

** Slaughter classes are estimated

U.S. dairy situation at a glance 1/

	Unit	2005	2006	2007	Feb-07	Mar-07	Apr-07	May-07
Milk production:								
Production (23 States)	Mil. lb.	161,582	166,645	170,734	13,125	14,787	14,470	14,860
Milk cows (23 States)	Thou.	8,138	8,246	8,322	8,286	8,295	8,292	8,298
Milk per cow (23 States)	Lb.	19,857	20,210	20,516	1,584	1,783	1,745	1,791
Production (U.S. est.)	Mil. lb.	176,989	181,839	186,232	14,320	16,129	15,762	16,812
Milk prices:								
All milk	Dol./cwt	15.14	12.90	19.13	14.90	15.60	16.60	18.00
Milk eligible for fluid use	Dol./cwt	15.14	12.92	19.13	14.90	15.60	16.60	18.00
Manufacturing grade milk	Dol./cwt	14.48	12.21	18.28	14.90	15.10	15.90	17.70
Class III (cheese milk) 3.5% fat	Dol./cwt	14.05	11.89	18.04	14.18	15.09	16.09	17.60
Class IV (butter-powder milk) 3.5% fat	Dol./cwt	12.88	11.06	18.36	12.71	13.71	16.12	18.48
Slaughter cow price, WI	Dol./cwt	53.94	49.08	49.51	50.31	48.31	50.83	54.95
Chicago Mercantile Exchange prices:								
Butter	Dol./lb.	1.5484	1.2364	1.3682	1.2187	1.3218	1.3725	1.4825
American cheese, 40-pound blocks	Dol./lb.	1.4928	1.2385	1.7578	1.3408	1.3823	1.4628	1.7211
American cheese, barrels	Dol./lb.	1.4484	1.2189	1.7411	1.3374	1.3840	1.4490	1.6894
Wholesale price:								
Nonfat dry milk, Central States	Dol./lb.	0.9918	1.0245	1.8107	1.2953	1.4263	1.6402	1.9459
Retail prices:								
Consumer Price Index	1982-84=100	195.3	201.6	207.3	203.5	205.4	206.7	207.9
All food	1982-84=100	190.7	195.2	202.9	200.0	200.4	200.8	201.8
Dairy products	1982-84=100	182.4	181.4	194.8	183.8	185.7	185.8	187.3
Fluid milk	Dec 1997=100	127.0	125.5	140.1	128.2	129.3	130.4	133.3
Other dairy products	Dec 1997=100	122.1	122.8	130.4	124.7	125.4	125.1	126.2
Dairy product output:								
Butter	Mil. lb.	1,347.2	1,443.6	1,532.9	134.0	138.4	133.0	124.0
American cheese	Mil. lb.	3,813.0	3,937.4	3,877.8	306.2	339.4	325.9	332.5
Other-than-American cheese	Mil. lb.	5,314.2	5,621.7	5,822.7	447.9	501.2	477.9	492.1
Frozen products 2/	Mil. gal.	1,308.0	1,288.7	1,333.1	97.4	119.3	123.1	132.8
All products (m.e.-fat)	Mil. lb.	113,377	117,036	120,783	9,425	10,511	10,339	10,549
Nonfat dry milk	Mil. lb.	1,186.1	1,228.2	1,298.5	96.8	112.9	123.0	115.4
Beginning stocks:								
Commercial butter	Mil. lb.	44.9	58.5	108.5	148.5	185.4	193.1	245.8
Commercial American cheese	Mil. lb.	476.0	536.7	534.0	546.0	564.6	571.5	585.9
Other cheese	Mil. lb.	224.7	221.3	283.2	303.4	310.6	321.0	308.2
Manufacturers' nonfat dry milk	Mil. lb.	98.2	114.1	79.1	80.8	74.7	77.0	99.0
All commercial (m.e.-fat)	Mil. lb.	7,154	8,007	9,500	10,670	11,701	12,017	13,223.4
All commercial (m.e.-skim)	Mil. lb.	8,181	8,951	9,113	9,494	9,688	9,902	10,185.3
All Government (m.e.-fat)	Mil. lb.	177	20	10	16	12	9	9
All Government (m.e.-skim)	Mil. lb.	4,901	809	318	298	253	187	168
Commercial disappearance:								
Butter	Mil. lb.	1,370.1	1,435.4	1,518.9	98.8	133.3	83.5	105.4
American cheese	Mil. lb.	3,794.9	3,912.6	3,952.8	295.5	336.8	319.0	346.2
Other-than-American cheese	Mil. lb.	5,723.9	5,946.9	6,188.2	464.1	518.9	517.9	507.0
Nonfat dry milk	Mil. lb.	1,262.2	1,219.5	1,220.4	103.0	110.8	102.4	122.3
All products:								
m.e.-fat	Mil. lb.	180,170	184,107	188,229	13,512	16,063	14,845	15,976
Milkfat	Mil. lb.	6,585	6,768	6,910	509	596	544	574
Skim solids	Mil. lb.	15,660	15,961	16,277	1,243	1,404	1,369	1,431
USDA net removals:								
Butter	Mil. lb.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cheese	Mil. lb.	-2.3	0.0	0.0	0.0	0.0	0.0	0.0
Nonfat dry milk	Mil. lb.	-81.5	62.5	0.0	0.0	0.0	0.0	0.0
All products (m.e.-fat)	Mil. lb.	-39	14	0	0	0	0	0
All products (m.e.-skim)	Mil. lb.	-972	728	0	0	0	0	0
Imports:								
All products (m.e.-fat)	Mil. lb.	5,071	4,981	4,638	313	349	386	430
All products (m.e.-skim)	Mil. lb.	4,839	4,762	4,406	327	341	367	345
International market prices:								
Butter	\$/metric ton	1,970	1,910	3,994	2,038	2,175	2,422	2,758
Nonfat dry milk	\$/metric ton	2,261	2,517	4,426	3,238	3,588	4,353	4,927

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-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08
14,216	14,500	14,323	13,718	14,176	13,843	14,414	14,688	13,942	15,134	14,833
8,302	8,322	8,330	8,341	8,355	8,369	8,389	8,413	8,427	8,436	8,444
1,712	1,742	1,719	1,645	1,697	1,654	1,718	1,746	1,654	1,794	1,757
15,475	15,721	15,525	14,864	15,378	15,012	15,625	15,961	15,145	16,435	16,097
20.20	21.70	21.60	21.70	21.40	21.90	21.50	20.50	19.10	18.10	18.00
20.20	21.70	21.60	21.70	21.40	21.90	21.50	20.50	19.10	18.00	18.00
20.00	20.70	20.00	20.20	19.70	20.50	20.80	19.60	18.30	18.30	17.60
20.17	21.38	19.83	20.07	18.70	19.22	20.60	19.32	17.03	18.00	16.76
20.76	21.64	21.87	21.61	21.31	20.40	19.18	16.29	14.67	14.17	14.56
50.38	52.06	53.85	51.44	49.10	42.56	44.75	45.40	52.13	51.13	50.70
1.5019	1.4913	1.4464	1.3783	1.3020	1.3590	1.3190	1.2246	1.2088	1.3454	1.3905
2.0100	1.9138	1.9554	1.9929	1.8957	2.0926	2.0083	1.8257	2.0023	1.8234	1.8826
1.9887	1.8927	1.9107	1.9901	1.8830	2.0223	2.0147	1.8774	1.9560	1.7980	1.8010
2.1871	2.2146	2.0465	2.0105	2.0466	1.8775	1.7528	1.5615	1.3999	1.3224	1.3525
208.4	208.3	207.9	208.5	208.9	210.2	210.0	211.1	211.7	213.5	214.8
202.4	203.1	203.9	204.9	205.8	206.3	206.7	208.6	209.2	209.4	211.1
191.4	197.9	201.7	203.5	205.3	206.0	205.3	206.9	208.2	206.2	207.7
137.9	146.7	148.2	149.7	149.7	151.1	149.7	149.5	149.8	146.6	148.0
130.5	131.3	135.1	134.8	136.1	135.9	136.1	136.9	138.9	139.4	141.3
110.0	116.5	110.9	112.9	130.4	130.8	141.5	168.8	146.8	154.3	NA
315.5	324.7	311.9	299.6	321.3	324.7	336.4	334.0	319.3	340.2	NA
477.1	474.8	485.1	477.5	504.5	490.5	510.9	478.8	465.3	494.1	NA
138.9	131.0	126.4	103.7	102.7	83.8	79.1	91.9	97.5	111.1	NA
10,118	10,249	10,026	9,523	10,076	9,566	10,073	10,549	9,948	10,744	NA
118.2	122.2	103.0	89.8	100.2	100.0	108.9	119.1	118.3	134.2	NA
270.2	272.9	271.5	260.8	240.2	196.6	143.2	155.1	188.1	210.4	224.8
576.4	565.6	563.3	548.0	539.7	523.2	517.2	507.9	494.4	513.1	526.0
322.2	325.2	322.1	297.5	280.0	286.5	288.0	289.6	287.0	287.9	298.3
92.1	108.2	125.2	140.3	120.0	120.9	131.6	159.2	153.5	150.2	155.3
13,760	13,777	13,716	13,169	12,488	11,399	10,162	10,355	10,927	11,592	12,107
10,143.1	10,284.0	10,440	10,224	9,710	9,582	9,626	9,871	9,648	9,806	10,102
6	6	7	9	9	10	9	8	0	0	0
130	98	65	63	61	47	42	8	0	0	0
110.3	119.1	123.2	134.5	177.5	188.3	132.5	136.4	124.6	140.7	NA
330.6	329.3	329.3	310.5	339.4	335.7	347.7	355.3	303.9	332.1	NA
507.4	510.7	540.0	527.4	535.5	527.6	546.0	506.5	488.5	507.1	NA
102.1	105.2	87.9	110.2	99.4	89.3	81.5	124.7	121.6	129.1	NA
15,769	16,027	16,312	15,798	16,788	16,632	15,743	15,740	14,631	16,094	NA
562	570	582	572	619	630	594	595	551	599	NA
1,349	1,351	1,362	1,341	1,375	1,339	1,358	1,441	1,314	1,419	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
407	344	339	349	421	478	410	451	245	262	NA
392	367	341	366	402	452	395	387	285	287	NA
4,050	5,213	5,600	5,919	5,875	5,394	4,464	4,176	4,319	4,289	4,231
5,133	5,259	5,240	5,188	4,970	4,375	3,738	3,631	3,770	3,491	3,490

Commercial disappearance: Milk in all products, 2008

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	15,961	15,145	16,435										
Farm use	100	93	100										
Marketings	15,861	15,052	16,335										
Beginning commercial stocks	10,355	10,927	11,592										
Imports	451	245	262										
Total supply	26,666	26,224	28,190										
Utilization:													
Ending commercial stocks	10,927	11,592	12,107										
USDA net removals	0	0	0										
Commercial disappearance	15,740	14,631	16,083										
Percent change from a year ago	6.6	[4.6] 8.3	0.1										
Cumulative disappearance	15,740	30,371	46,454										
	First quarter			Second quarter			Third quarter			Fourth quarter			
	46,454												
Percent change from a year ago	[3.6] 4.8												

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.

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Commercial disappearance: Milkfat, 2008

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	605	571	613										
Farm use	4	4	4										
Marketings	601	567	609										
Beginning commercial stocks	380	401	426										
Imports	15	8	9										
Total supply	996	977	1,043										
Utilization:													
Ending commercial stocks	401	426	444										
USDA net removals	0	0	0										
Commercial disappearance	595	551	599										
Percent change from a year ago	6.6	[4.5] 8.2	0.4										
Cumulative disappearance	595	1,146	1,745										
		First quarter		Second quarter		Third quarter		Fourth quarter					
		1,745											
Percent change from a year ago		[3.8] 4.9											

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.

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Commercial disappearance: Skim solids, 2008

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	1,397	1,311	1,427										
Farm use	9	8	9										
Marketings	1,389	1,303	1,419										
Beginning commercial stocks	848	829	842										
Imports	33	24	25										
Total supply	2,270	2,156	2,286										
Utilization:													
Ending commercial stocks	829	842	868										
USDA net removals	0	0	0										
Commercial disappearance	1,441	1,314	1,418										
Percent change from a year ago	6.3	[2.0] 5.7	1.0										
Cumulative disappearance	1,441	2,755	4,173										
		First quarter		Second quarter		Third quarter		Fourth quarter					
		4,173											
Percent change from a year ago		[3.1] 4.3											

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.

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Commercial disappearance: Butter, 2008

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	168.8	146.8	154.3										
Beginning commercial stocks	155.1	188.1	210.4										
Imports	0.5	0.2	0.7										
Total supply	324.4	335.1	365.5										
Utilization:													
Ending commercial stocks	188.1	210.4	224.8										
USDA net removals	0.0	0.0	0.0										
Commercial disappearance	136.4	124.6	140.7										
Percent change from a year ago	21.2	[21.8] 26.1	17.8										
Cumulative disappearance	136.4	261.0	401.7										
		First quarter		Second quarter		Third quarter		Fourth quarter					
		401.7											
Percent change from a year ago		[15.3] 16.6											

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Commercial disappearance: Nonfat dry milk, 2008

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	119.1	118.3	134.2										
Beginning commercial stocks	159.1	153.5	150.2										
Imports	0.0	0.0	0.0										
Total supply	278.2	271.8	284.4										
Utilization:													
Ending commercial stocks	153.5	150.2	155.3										
USDA net removals	0.0												
Commercial disappearance	124.7	121.6	129.1										
Percent change from a year ago	[16.5]	[14.0]	[18.0]										
Cumulative disappearance	124.7	246.3	375.4										
		First quarter		Second quarter		Third quarter		Fourth quarter					
		375.4											
Percent change from a year ago	[16.5]	[16.0]	[17.3]										

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Commercial disappearance: American cheese, 2008

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	334.0	319.3	340.2										
Beginning commercial stocks	507.9	494.4	513.1										
Imports	8.1	3.2	4.8										
Total supply	850.0	816.9	858.1										
Utilization:													
Ending commercial stocks	494.4	513.1	526.0										
USDA net removals	0.0	0.0	0.0										
Commercial disappearance	355.6	303.9	332.1										
Percent change from a year ago	[5.8	-0.7] 2.8	-1.4										
Cumulative disappearance	355.6	659.4	991.6										
		First quarter		Second quarter		Third quarter		Fourth quarter					
Percent change from a year ago	[991.6 1.7] 2.7											

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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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-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
Jan-2008	331.28	4.58	144.3	127.9	122.1
Feb-2008	345.88	4.87	156.9	132.6	124.0
Mar-2008	331.57	5.14	169.1	125.7	110.4
Apr-2008	329.94	5.58	176.4	120.8	101.2
TURKEYS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
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
Jan-2008	331.28	4.58	142.4	111.7	97.7
Feb-2008	345.88	4.87	154.6	115.7	98.0
Mar-2008	331.57	5.14	170.4	124.3	103.3
Apr-2008	329.94	5.58	185.2	130.3	105.3
EGGS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
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
Jan-2008	331.28	4.58	171.0	205.2	223.1
Feb-2008	345.88	4.87	187.6	202.6	210.5
Mar-2008	331.57	5.14	197.1	212.0	219.8
Apr-2008	329.94	5.58	201.4	165.3	146.5

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.

High Plains Cattle Feeding Simulator

Updated May 28, 2008

	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08
Purchased During	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08
Marketed During	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08
Expenses: (\$/head)													
750 lb. feeder steer	819.83	832.05	829.13	865.50	879.60	888.30	844.95	835.05	801.23	741.38	782.18	755.18	777.68
Total feed, handling, and management charge	278.98	283.54	291.74	250.99	250.18	269.31	272.39	286.88	318.60	331.71	351.53	373.77	438.18
Interest on feeder and 1/2 feed	45.28	45.96	46.02	46.53	47.17	48.03	45.87	45.74	44.90	40.42	42.68	41.97	38.77
Death loss (1% of purchase)	8.20	8.32	8.29	8.66	8.80	8.88	8.45	8.35	8.01	7.41	7.82	7.55	7.78
Marketing 1/ Total expenses	f.o.b. 1152.28	f.o.b. 1169.87	f.o.b. 1175.17	f.o.b. 1171.67	f.o.b. 1185.74	f.o.b. 1214.52	f.o.b. 1171.65	f.o.b. 1176.03	f.o.b. 1172.74	f.o.b. 1120.91	f.o.b. 1184.20	f.o.b. 1178.46	f.o.b. 1262.40
Selling price required to cover: (\$/cwt)													
Feed and feeder cost	91.71	93.11	93.90	94.30	96.38	99.76	96.03	96.42	95.74	94.52	98.33	97.34	101.19
All costs	96.17	97.64	98.45	98.96	101.16	104.66	100.69	101.07	100.26	98.73	102.71	101.61	105.07
Selling price 2/ Net margin	92.35 -3.82	94.79 -2.85	92.87 -5.58	93.66 -5.30	93.01 -8.15	92.45 -12.21	91.83 -8.86	89.40 -11.67	88.90 -11.36	93.85 -4.88			
Cost per 100 lb. gain:													
Variable cost													
less interest \$/cwt	62.48	63.50	65.27	55.23	55.09	59.18	60.04	63.12	69.83	82.73	87.67	93.03	96.29
Feed costs \$/cwt	60.69	61.69	63.47	53.39	53.22	57.29	58.24	61.34	68.12	80.92	85.76	91.18	94.62
Total costs \$/cwt	72.33	73.50	75.29	65.13	65.12	69.39	69.85	72.90	79.43	92.59	98.08	103.26	104.67
Prices: (\$/cwt)													
Choice feeder steer 750-800 lb. Ok City	107.91	109.54	109.15	114.00	115.88	117.04	111.26	109.94	105.43	97.45	102.89	99.29	102.29
Feed, Prices, High Plains 4/ Milo \$/cwt	6.03	6.15	6.36	5.35	5.33	5.83	5.75	6.12	6.93	7.78	8.36	9.00	9.75
Corn \$/cwt	6.89	7.07	7.33	6.28	6.40	6.65	6.75	6.79	7.63	8.53	9.10	9.76	10.60
Wheat \$/cwt	7.62	7.61	8.91	9.31	10.04	12.74	13.01	11.99	14.91	14.61	17.74	18.30	14.08
Cottonseed Meal (41%) \$/cwt.	8.31	7.40	7.19	7.47	8.06	8.75	10.00	9.81	10.75	13.65	16.13	13.51	12.66
Alfalfa hay \$/ton 5/ Interest, annual rate 6/	166.00 9.44	166.00 9.44	165.00 9.44	165.00 9.39	165.00 9.39	165.00 9.39	175.00 9.35	165.00 9.35	165.00 9.35	165.00 8.91	160.00 8.91	160.00 8.91	160.00 7.78

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.

Contact: Ken Mathews, (202) 694-5183, kmathews@ers.usda.gov

Feeder cattle supply outside feedlots1/

Item	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Change from previous year Percent
On farms Jan 1:					1,000 Head							
Calves < 500 lbs	17401	17290	16816	16216	15753	15545	15210	15250	15465	15456	15378	-0.504658
Steers over 500 lbs	17189	16891	16682	16461	16804	16554	16277	16476	16933	17222	17305	0.481942
Heifers over 500 lbs 2/	10051	10170	10147	10131	10057	9891	9806	9763	9805	9899	9876	-0.232347
Total	44641	44351	43645	42808	42614	41990	41293	41489	42203	42577	42559	-0.042276
On feed Jan 1 3/:	13536.03	13218	13998.19	14174.36	13944.31	13122.01	13717.16	13649.82	14027.84	14153.41	14234.15	0.570501
Feeder cattle outside feedlots on Jan 1:4/	31104.97	31133	29646.81	28633.64	28669.69	28867.99	27575.84	27839.18	28175.16	28423.59	28324.85	-0.347406
Slaughter Jan-Mar:												
Calves	368.2	321.7	290.5	254.3	238.3	261.7	226.9	197.6	167.3	211.7	211.6	-0.047237
Steers & heifers	7039	7151	7458	6852	6874	6683	6439	6228	6453	6571	6624	0.806574
Total	7407.2	7472.7	7748.5	7106.3	7112.3	6944.7	6665.9	6425.6	6620.3	6782.7	6835.6	0.779925
On feed Apr 1 3/:	12280.75	12884.25	13668.29	13846.44	14024.49	13201.39	13110.78	13127.96	14051.79	13793.53	13756.01	-0.271957
Feeder cattle outside feedlots on April 1:4/	24953.05	23994.05	22228.21	21855.26	21477.21	21843.91	21516.32	21935.44	21530.91	22000.77	21967.39	-0.151756
On farms July 1:												
Calves < 500 lbs	30600	30500	30200	29700	29400	29000	28800	28900	28900	28700		
Steers over 500 lbs	14600	14400	14300	14600	14500	14200	14200	14500	15000	14900		
Heifers over 500 lbs 2/	8100	8100	8100	8200	7900	7700	7550	7500	7800	8000		
Total	53300	53000	52600	52500	51800	50900	50550	50900	51700	51600		
On feed July 1 3/:	10955.57	11447.1	12349.92	13015.53	12425.05	11737.4	11739.44	11924.96	12419.52	12223.25		
Feeder cattle outside feedlots on July 1:4/	42344.43	41552.9	40250.08	39484.47	39374.95	39162.6	38810.56	38975.04	39280.48	39376.75		
Slaughter Jul-Sep:												
Calves	394.4	348.9	292.1	256.3	280.8	246.8	208.8	184.9	182.2	184		
Steers & heifers	7438	7785	7797	7465	7678	7870	6934	7204	7218	7219		
Total	7832.4	8133.9	8089.1	7721.3	7958.8	8116.8	7142.8	7388.9	7400.2	7403		
On feed Oct 1 3/:	11706.04	12310.35	13072.53	13174.95	12346.53	12084.93	12161.03	12035.79	13013.93	12489.02		
Feeder cattle outside feedlots on Oct 1:4/	33761.56	32555.75	31438.37	31603.75	31494.67	30698.27	31246.17	31475.31	31285.87	31707.98		

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

For further information, contact Ken Mathews, (202) 694-5183, kmathews@ers.usda.gov