

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	Annual
Production, million lb															
Beef	24,548	24,683	6,082	6,724	6,834	6,513	26,153	6,235	6,649	6,820	6,300	26,004	6,215	6,700	26,115
Pork	20,509	20,685	5,335	5,008	5,087	5,625	21,055	5,396	5,128	5,200	5,875	21,599	5,475	5,325	22,075
Lamb and mutton	195	187	49	47	42	47	185	49	44	42	46	181	48	44	179
Broilers	34,063	35,365	8,938	9,130	8,884	8,801	35,752	8,574	9,021	9,050	9,050	35,695	8,850	9,250	36,525
Turkeys	5,454	5,504	1,355	1,440	1,419	1,473	5,686	1,410	1,473	1,465	1,500	5,848	1,425	1,490	5,875
Total red meat & poultry	85,441	87,097	21,920	22,516	22,428	22,619	89,483	21,819	22,478	22,731	22,922	89,950	22,172	22,976	91,414
Table eggs, mil. doz.	6,365	6,411	1,611	1,610	1,624	1,649	6,494	1,592	1,586	1,600	1,650	6,428	1,610	1,610	6,535
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	16.9	15.5	64.9	15.5	16.4	63.7
Pork	51.3	49.9	12.3	11.9	11.9	13.1	49.3	12.3	12.2	12.4	13.4	50.3	12.5	12.4	50.9
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	1.1
Broilers	84.2	85.6	21.8	22.5	21.9	20.7	86.9	21.0	21.4	21.7	21.3	85.4	20.8	21.9	86.0
Turkeys	17.0	16.7	3.5	3.9	4.3	5.2	16.9	3.8	4.0	4.3	5.1	17.2	3.6	4.0	16.9
Total red meat & poultry	221.4	220.5	54.1	55.8	55.6	55.9	221.4	53.6	54.8	55.9	55.9	220.3	53.2	55.4	220.1
Eggs, number	256.9	255.3	63.9	63.5	63.8	64.5	255.7	61.7	61.2	62.5	64.1	249.6	62.5	62.1	252.2
Market prices															
Choice steers, Neb., \$/cwt	84.75	87.28	89.24	80.39	85.40	86.61	85.41	90.61	93.45	91-92	90-94	91-93	88-96	89-97	87-94
Feeder steers, Ok City, \$/cwt	104.76	110.94	106.23	104.08	115.17	103.22	107.18	99.32	108.87	114-115	111-115	108-110	107-115	109-117	105-112
Boning utility cows, S. Falls, \$/cwt	52.35	54.36	48.89	47.79	49.28	44.29	47.56	51.04	53.96	52-53	49-51	51-52	46-54	47-55	47-54
Choice slaughter lambs, San Angelo, \$/cwt	96.69	97.76	77.03	66.56	81.10	84.53	77.31	82.59	82.23	85-86	82-86	83-85	82-90	81-89	83-90
Barrows & gilts, Nat'l Base Cost \$/cwt	52.51	50.05	42.63	48.45	51.83	46.13	47.26	46.04	52.55	50-51	45-47	48-49	45-49	47-51	46-50
Broilers, 12 City, cents/lb	74.10	70.80	62.7	61.0	67.8	65.9	64.4	75.0	80.3	80-81	74-78	77-79	73-79	74-80	73-79
Turkeys, Eastern, cents/lb	69.70	73.40	67.3	71.3	79.4	89.8	77.0	69.7	77.9	88-89	90-94	81-83	71-77	73-79	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	114-115	102-108	103-105	95-103	83-89	89-97
U.S. trade, million lb															
Beef & veal exports	460	698	223	315	307	308	1,153	269	363	370	390	1,392	370	410	1,695
Beef & veal imports	3,679	3,599	843	789	731	722	3,085	770	884	815	775	3,244	810	860	3,320
Lamb and mutton imports	180	180	53	44	41	52	190	56	44	42	50	192	57	51	198
Pork exports	2,181	2,665	770	763	653	811	2,997	792	685	635	860	2,972	780	785	3,085
Pork imports	1,099	1,024	259	237	239	254	989	239	256	255	265	1,015	245	250	1,025
Broiler exports	4,784	5,203	1,338	1,298	1,224	1,412	5,272	1,275	1,393	1,300	1,400	5,368	1,350	1,355	5,515
Turkey exports	442	570	119	125	152	149	546	124	135	140	155	554	135	150	605
Live swine imports (thousand head)	8,506	8,192	2,133	2,087	2,205	2,338	8,763	2,302	2,370	2,425	2,500	9,597	2,325	2,400	9,700

1/ Forecasts are in bold.

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

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

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

Dairy Forecasts

	2006					2007					2008		
	I	II	III	IV	Annual	I	II	III	IV	Annual	I	II	Annual
Milk cows (thous.)	9,092	9,128	9,113	9,115	9,112	9,130	9,129	9,160	9,170	9,147	9,190	9,205	9,205
Milk per cow (pounds)	5,010	5,141	4,906	4,894	19,951	5,039	5,197	5,000	4,980	20,216	5,180	5,290	20,610
Milk production (bil. pounds)	45.5	46.9	44.7	44.6	181.8	46.0	47.4	45.8	45.7	184.9	47.6	48.7	189.7
Farm use	0.3	0.3	0.3	0.3	1.1	0.3	0.3	0.3	0.3	1.1	0.3	0.3	1.1
Milk marketings	45.3	46.6	44.4	44.3	180.7	45.7	47.2	45.5	45.4	183.8	47.3	48.4	188.6
Milkfat (bil. pounds milk equiv.)													
Milk marketings	45.3	46.6	44.4	44.3	180.7	45.7	47.2	45.5	45.4	183.8	47.3	48.4	188.6
Beginning commercial stocks	8.0	11.5	13.5	11.6	8.0	9.5	11.9	13.6	11.8	9.5	9.5	12.2	9.5
Imports	1.1	1.2	1.1	1.5	5.0	1.1	1.2	1.1	1.5	4.9	1.1	1.2	4.8
Total supply	54.4	59.3	59.1	57.5	193.6	56.3	60.2	60.3	58.7	198.2	57.9	61.8	202.9
Ending commercial stocks	11.5	13.5	11.6	9.5	9.5	11.9	13.6	11.8	9.5	9.5	12.2	14.0	9.1
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	0.0
Commercial use	42.9	45.8	47.4	48.0	184.1	44.4	46.6	48.5	49.2	188.7	45.7	47.8	193.8
Skim solids (bil. pounds milk equiv.)													
Milk marketings	45.3	46.6	44.4	44.3	180.7	45.7	47.2	45.5	45.4	183.8	47.3	48.4	188.6
Beginning commercial stocks	9.0	9.7	10.2	9.1	9.0	9.1	9.7	10.1	9.5	9.1	9.0	9.5	9.0
Imports	1.1	1.1	1.1	1.4	4.8	1.0	1.1	1.1	1.4	4.6	1.0	1.1	4.6
Total supply	55.3	57.5	55.7	54.8	194.4	55.8	58.0	56.7	56.3	197.5	57.3	59.0	202.2
Ending commercial stocks	9.7	10.2	9.1	9.1	9.1	9.7	10.1	9.5	9.0	9.0	9.5	10.0	9.0
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	0.0
Commercial use	45.6	46.6	46.7	45.7	184.5	46.1	47.9	47.2	47.3	188.5	47.8	49.0	193.2
Milk prices (dol./cwt) 1/													
All milk	13.50	11.97	12.23	13.90	12.90	15.00	18.27	21.80	21.85	19.20	20.25	18.30	18.30
								-22.00	-22.35	-19.40	-21.15	-19.30	-19.30
Class III	12.23	11.02	11.42	12.88	11.89	14.28	17.95	20.52	19.70	18.10	17.78	16.38	16.35
								-20.72	-20.20	-18.30	-18.68	-17.38	-17.35
Class IV	11.33	10.30	10.65	11.97	11.06	12.98	18.45	21.61	21.19	18.50	19.56	17.57	17.65
								-21.91	-21.79	-18.80	-20.56	-18.67	-18.75
Product prices (dol./pound) 2/													
Cheddar cheese	1.272	1.184	1.217	1.316	1.247	1.352	1.627	1.977	1.965	1.730	1.768	1.600	1.600
								-1.997	-2.015	-1.750	-1.858	-1.700	-1.700
Dry whey	0.345	0.289	0.289	0.381	0.329	0.592	0.766	0.618	0.495	0.615	0.495	0.538	0.530
								-0.638	-0.525	-0.635	-0.525	-0.568	-0.560
Butter	1.247	1.153	1.210	1.267	1.219	1.227	1.421	1.425	1.383	1.360	1.310	1.245	1.290
								-1.465	-1.463	-1.400	-1.430	-1.375	-1.420
Nonfat dry milk	0.905	0.829	0.852	0.986	0.893	1.182	1.668	2.031	2.000	1.720	1.845	1.648	1.635
								-2.051	-2.040	-1.740	-1.915	-1.718	-1.705

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

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

Source: World Agricultural Supply and Demand Estimates and supporting materials.
 For further information, contact: Roger Hoskin 202 694 5148, rhoskin@ers.usda.gov
 Published in Livestock, Dairy, and Poultry Outlook, <http://www.ers.usda.gov/publications/ldp>

Economic Indicator Forecasts

	2006					2007					2008			
	I	II	III	IV	Annual	I	II	III	IV	Annual	I	II	III	Annual
GDP, chain wtd (bil. 2000 dol.)	11,381	11,385	11,433	11,542	11,319	11,549	11,508	11,579	11,656	11,539	11,733	11,818	11,896	11,864
CPI-U, annual rate (pct.)	2.0	3.4	2.9	-2.2	2.0	3.8	6.0	2.6	2.0	3.6	2.3	2.4	2.3	2.2
Unemployment (pct.)	4.8	4.7	4.7	4.5	4.6	4.5	4.5	4.6	4.7	4.6	4.7	4.7	4.7	4.7
Interest (pct.)														
3-month Treasury bill	4.4	4.8	4.9	4.9	4.7	5.0	4.7	4.8	4.9	4.9	4.9	4.8	4.9	4.8
10-year Treasury bond yield	4.6	5.1	4.9	4.6	4.8	4.7	4.9	4.9	5.0	4.8	5.0	5.1	5.1	5.1

Source: Survey of Professional Forecasters, Philadelphia Federal Reserve Bank, August 2007.
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PRODUCTION INDICATORS

	Sep. '2006	2007		
		July	Aug. 1,000 Head	Sep. /*
Cattle:				
On feed - US, 1,000+ Hd.	10,986	10,737	10,299	10,302
Net placements	2,159	1,561	2,069	2,371
Marketings	1,760	1,999	2,066	1,706
Broilers:				
Eggs in incubators (000) /1	656,902	667,719	675,750	669,586
Chicks hatched (000) /2	772,258	820,865	828,788	784,155
Hatching egg layers /1	54,474	56,572	56,246	55,940
Pullets placed (000)	7,063	6,912	7,684	7,327
Hvy-type hen slaughter /2	5,956	6,926	7,405	6,060
Turkeys:				
Eggs in incubators (000) /1	29,612	33,258	33,539	30,861
Poults placed (000)	23,534	27,343	26,523	24,219
Eggs:				
Table egg prod. (mil. doz.) /2	531.6	536.3	536.5	522.8
Table egg layers, (000) /1	285,107	278,911	280,537	280,793
Table eggs/100 layers /1	74.9	74.1	74.2	73.7
Chicks hatched (000) /2	36,873	35,560	36,838	35,270
Lt.-type hen slaughter /2	4,020	4,509	5,017	3,860

ESTIMATED RETURNS

	Oct. '2006	2007		
		Aug.	Sep. Cents/lb	Oct. /*
Great Plains cattle feedlot				
Breakeven price /3	91.58	96.17	97.64	98.46
Selling price	88.96	92.35	94.79	93.50
Net margin	-2.62	-3.82	-2.85	-4.96
N. Central hog farrow to finish				
Breakeven price /3	42.49	NA	NA	NA
Selling price	48.00	52.00	NA	NA
Net margin	5.51	52.00	NA	NA
Broiler				
	Index	Index	Index	Index
Feed Cost 1998-2000=100	98.6	137.0	125.6	126.3
Market Price 1998-2000=100	99.3	142.7	135.9	128.9
Price - Cost 1998-2000=100	99.5	144.7	139.5	129.8
Turkey				
Feed Cost 1998-2000=100	104.4	135.6	144.7	131.0
Market Price 1998-2000=100	145.6	135.0	140.7	144.1
Price - Cost 1998-2000=100	164.4	134.7	138.9	150.0
Egg				
Feed Cost 1998-2000=100	98.2	133.2	134.7	140.9
Market Price 1998-2000=100	79.7	137.6	166.8	146.4
Price - Cost 1998-2000=100	70.0	139.8	183.6	149.2

/1 First of month.

/2 Last month estimated.

/3 Does not include capital replacement cost.

/* estimate.

MEAT STATISTICS

	Jan. -	Jan. -	2007					/*
	Oct. 2006	Oct. 2007	June	July	Aug.	Sept.	Oct.	
Commercial production	<i>Million pounds</i>							
Beef	21,876	22,123	2,349	2,256	2,451	2,095	2,438	
Veal	121	117	11	11	10	9	11	
Pork	17,361	17,914	1,654	1,659	1,850	1,746	2,136	
Lamb	155	152	14	14	15	14	17	
Total red meat	39,512	40,306	4,028	3,939	4,326	3,864	4,602	
Broilers	30,128	30,025	2,980	3,044	3,172	2,816	3,399	
Other chicken	427	419	45	44	47	40	45	
Turkeys	4,754	4,936	499	506	515	458	575	
Total poultry	35,309	35,381	3,524	3,594	3,735	3,313	4,019	
Total meat & poultry	74,821	75,687	7,552	7,533	8,060	7,177	8,621	

	Jan. -	Jan. -	2007					/*
	Oct. 2006	Oct. 2007	June	July	Aug.	Sept.	Oct.	
Commercial slaughter/**	<i>Thousand head</i>							
Cattle	28,243	28,764	3,077	2,902	3,132	2,665	3,082	
Steers	15,074	14,920	1,642	1,578	1,668	1,382	1,532	
Heifers	8,313	8,635	940	855	938	795	951	
Beef Cows	2,464	2,623	269	240	258	236	292	
Dairy Cows	1,957	2,110	176	183	215	203	251	
Bulls and stags	436	479	50	46	53	49	57	
Calves	576	638	61	63	65	56	65	
Sheep	2,246	2,228	200	205	228	211	250	
Hogs	86,489	88,112	8,298	8,397	9,395	8,774	10,682	
Barrows & gilts	83,514	85,023	7,989	8,090	9,057	8,478	10,330	
Sows	2,704	2,707	269	269	296	260	310	
Broilers	7,442,838	7,459,430	741,444	757,277	798,867	692,400	825,900	
Turkeys	212,524	220,293	22,084	22,590	23,725	20,990	26,300	

	2007							/*
	Oct. 2006	June	July	Aug.	Sept.	Oct.		
F.I. dressed weight	<i>Pounds</i>							
Cattle	788	767	782	787	791	791		
Calves	208	183	172	159	168	169		
Sheep	67	70	67	66	65	66		
Hogs	201	200	198	197	200	201		

	2007							
	Oct. 2006	June	July	Aug.	Sept.	Oct.	/*	
Beginning cold storage stocks	<i>Million pounds</i>							
Beef	491.9	410.4	429.1	466.5	479.7	486.9		
Pork	440.7	492.0	467.9	455.9	458.3	478.1		
Bellies	15.6	57.3	47.2	31.6	21.4	17.1		
Hams	111.4	97.2	121.1	134.9	149.1	156.6		
Total chicken	710.3	605.9	630.0	646.2	624.1	630.4		
Turkey	464.2	398.0	448.1	503.3	524.1	498.5		
Frozen eggs	19.0	15.2	17.4	17.5	18.5	17.7		

/* Estimates with exception of Cold Storage

** Slaughter classes are estimated

LIVESTOCK PRICES

	2006	2007					/*
	Oct.	June	July	Aug.	Sept.	Oct.	
Cattle prices							
Steers, Choice, 11-13 cwt			<i>\$/cwt</i>				
Texas Panhandle	88.96	90.04	90.41	92.35	94.79	92.50	
Nebraska Direct	87.43	86.81	89.09	91.49	93.49	93.60	
Cows - Sioux Falls							
Utility breaking, 1200 - 1600 lbs.	53.00	57.25	56.33	58.90	56.13	51.25	
Utility boning, 800 - 1200 lbs.	48.31	54.25	54.08	55.25	52.88	53.70	
Feeder Cattle - Oklahoma City							
Steers: Med. #1							
500-550 lb	122.96	125.87	130.40	126.17	125.52	119.95	
600-650 lb	110.49	114.65	120.99	122.68	120.46	112.25	
750-800 lb	107.97	109.16	114.00	115.88	116.93	111.50	
Heifers: Med. #1							
450-500 lb	114.00	113.96	118.28	119.19	119.77	108.90	
700-750 lb	103.35	102.30	108.92	111.36	110.65	106.40	
Hog prices							
Barrows and gilts							
National base 51-52% lean (live equivalent = carcass x .74)	47.57	54.82	52.39	52.01	53.00	42.00	
Sows							
Iowa-S. Minn. #1-2, 300-400 lb	40.65	41.50	41.13	40.65	41.48	33.00	
Sheep & lamb prices							
San Angelo, TX							
Slaughter lambs, Choice	85.18	77.40	86.38	86.19	89.44	88.00	
Ewes, Good	41.00	36.92	42.63	39.25	36.50	34.50	
Feeder lambs, Choice	106.54	106.21	99.44	101.00	103.38	103.00	

GRAIN AND FEED PRICES

	2006	2007					/*
	Oct.	June	July	Aug.	Sept.	Oct.	
			<i>\$/bu</i>				
Corn, #2 Yellow, Cen. Ill	2.82	3.68	3.03	3.08	3.15	3.24	
Wheat, HRW Ord., K.C.	5.50	6.13	6.09	6.68	8.34	8.65	
			<i>\$/ton</i>				
SBM, 48% Solvent, Decatur	177.63	229.70	222.05	217.63	254.41	259.60	
Alfalfa Hay, U.S. Avg.	112.00	137.00	0.00	N/A	N/A	N/A	
Grass Hay, U.S. Avg.	93.80	111.00	0.00	N/A	N/A	N/A	

/* Estimates

WHOLESALE PRICES

	2006		2007			
	Oct.	June	July	Aug.	Sept.	Oct. /*
Beef, Central U.S.						
Boxed beef cutout	\$/cwt					
Choice 1-3, 600 - 900 lbs.	144.79	145.59	141.47	144.51	146.99	145.10
Select 1-3, 600 - 900 lbs.	135.36	138.56	135.35	138.52	139.14	133.95
Canner-Cutter Cows	N/A	N/A	N/A	N/A	N/A	N/A
Bnls. beef, 90% fresh	128.71	138.74	132.46	143.01	133.08	124.85
Importd bnls. beef 90% frz.	134.75	131.75	131.17	134.80	135.50	132.55
Hide & offal value	8.57	10.29	9.85	9.73	9.90	9.95
Veal carcass, 220-280 lb	N/A	N/A	N/A	N/A	N/A	N/A
Pork, Central U.S.						
Pork cutout composite	67.61	75.79	73.74	71.48	66.14	61.00
Loins, 14-19 lb BI 1/4" trim	99.27	113.58	111.78	111.66	100.18	94.00
Bellies, 12-14 lb skin on trmd.	75.44	101.06	99.83	86.58	80.42	72.00
Hams, 20-23 lb BI trmd. TS1	70.68	64.09	60.21	62.00	59.79	57.00
Trimnings, 72% fresh	56.16	64.40	64.71	57.96	54.25	51.00
Lamb, East Coast						
55 lb Down, Choice	N/A	N/A	N/A	N/A	N/A	N/A
55-65 lb, Choice	206.12	224.65	225.49	223.33	221.78	217.75
	cents/lb					
Broilers						
12 City Avg.	65.16	81.34	80.68	78.82	78.19	70.60
Georgia dock	68.72	80.22	80.45	80.85	80.60	78.60
Northeast						
Breast, boneless	103.11	150.82	160.43	162.21	158.05	130.25
Breast, Ribs on	76.81	104.07	97.13	100.59	101.31	82.75
Legs, whole	36.96	63.54	64.85	65.28	64.64	64.10
Leg quarters	29.22	47.71	50.34	49.87	47.22	45.10
Turkeys						
<i>Eastern region</i>						
Toms, 16-24 lb	95.94	81.98	86.21	89.33	93.20	95.05
Hens, 8-16 lb	95.83	82.12	86.89	89.70	93.12	95.25
Breast, 4-8 lb	127.04	N/A	125.29	126.78	132.25	133.90
Drumsticks	40.08	58.58	59.92	59.71	59.50	59.20
Wings, full cut	35.36	49.69	49.44	49.73	43.50	50.50
Eggs, grd A, lg, doz						
12 City Metro	58.27	74.10	105.10	100.58	121.96	106.70
New York	71.43	86.38	115.19	112.30	129.25	112.50

/* Estimates.

Source: Agricultural Marketing Service.

Livestock, Dairy and Poultry Situation and Outlook

U.S. dairy situation at a glance 1/

	Unit	2004	2005	2006	Jul-06	Aug-06	Sep-06	Oct-06
Milk production:								
Production (23 States)	Mil. lb.	155,528	161,582	166,645	13,937	13,838	13,307	13,637
Milk cows (23 States)	Thou.	8,082	8,138	8,246	8,258	8,255	8,251	8,255
Milk per cow (23 States)	Lb.	19,243	19,857	20,210	1,688	1,676	1,613	1,652
Production (U.S. est.)	Mil. lb.	170,934	176,989	181,839	15,164	15,089	14,486	14,885
Milk prices:								
All milk	Dol./cwt	16.05	15.14	12.90	11.80	12.00	12.90	13.50
Milk eligible for fluid use	Dol./cwt	16.05	15.14	12.92	11.80	12.10	12.90	13.50
Manufacturing grade milk	Dol./cwt	15.44	14.48	12.21	11.00	11.10	12.30	12.70
Class III (cheese milk) 3.5% fat	Dol./cwt	15.39	14.05	11.89	10.92	11.06	12.29	12.32
Class IV (butter-powder milk) 3.5% fat	Dol./cwt	13.20	12.88	11.06	10.21	10.64	11.10	11.51
Slaughter cow price, WI	Dol./cwt	52.66	53.94	49.08	48.94	49.35	49.38	48.81
Chicago Mercantile Exchange prices:								
Butter	Dol./lb.	1.8166	1.5484	1.2364	1.1645	1.3035	1.3170	1.3206
American cheese, 40-pound blocks	Dol./lb.	1.6492	1.4928	1.2562	1.1630	1.2345	1.2933	1.4470
American cheese, barrels	Dol./lb.	1.6036	1.4484	1.2317	1.1271	1.2223	1.2899	1.3961
Wholesale price:								
Nonfat dry milk, Central States	Dol./lb.	0.8793	0.9918	1.0245	0.8659	0.9514	1.0326	1.2255
Retail prices:								
Consumer Price Index	1982-84=100	188.9	195.3	201.6	203.5	203.9	202.9	201.8
All food	1982-84=100	186.2	190.7	195.2	195.0	195.5	196.2	197.1
Dairy products	1982-84=100	180.2	182.4	181.4	180.8	180.0	179.9	182.0
Fluid milk	Dec 1997=100	125.0	127.0	125.5	124.1	123.2	123.4	126.0
Other dairy products	Dec 1997=100	120.2	122.1	122.8	123.3	124.8	122.2	123.7
Dairy product output:								
Butter	Mil. lb.	1,246.7	1,347.2	1,443.6	94.6	88.3	103.8	118.6
American cheese	Mil. lb.	3,738.8	3,813.0	3,937.4	328.2	318.9	325.2	321.2
Other-than-American cheese	Mil. lb.	5,134.3	5,314.2	5,522.8	439.2	470.0	459.1	479.1
Frozen products 2/	Mil. gal.	1,284.4	1,308.0	1,288.7	127.2	127.2	107.4	98.0
All products (m.e.-fat)	Mil. lb.	108,944	113,377	117,036	9,589	9,568	9,432	9,524
Nonfat dry milk	Mil. lb.	1,412.4	1,186.1	1,228.2	88.2	75.9	64.9	72.3
Beginning stocks:								
Commercial butter	Mil. lb.	93.4	44.9	58.5	262.9	259.7	215.1	190.4
Commercial American cheese	Mil. lb.	481.8	476.0	536.7	603.6	601.7	580.3	562.7
Other cheese	Mil. lb.	233.0	224.7	221.3	272.3	297.1	281.7	280.2
Manufacturers' nonfat dry milk	Mil. lb.	110.8	98.2	114.1	111.3	83.4	55.7	40.1
All commercial (m.e.-fat)	Mil. lb.	8,333	7,154	8,007	13,519	13,645	12,367	11,648
All commercial (m.e.-skim)	Mil. lb.	8,476	8,181	8,951	10,174	10,109	9,429	9,051
All Government (m.e.-fat)	Mil. lb.	582	177	20	12	16	14	14
All Government (m.e.-skim)	Mil. lb.	10,405	4,901	809	438	624	450	429
Commercial disappearance:								
Butter	Mil. lb.	1,352.4	1,370.1	1,435.4	100.3	135.7	131.2	155.4
American cheese	Mil. lb.	3,805.6	3,794.9	3,991.1	331.5	342.5	345.4	354.4
Other-than-American cheese	Mil. lb.	5,536.4	5,723.9	5,931.5	450.5	520.6	563.5	518.8
Nonfat dry milk	Mil. lb.	1,320.9	1,262.2	1,201.9	116.3	102.4	80.6	77.4
All products:								
m.e.-fat	Mil. lb.	176,355	180,170	184,250	15,345	16,657	15,469	16,274
Milkfat	Mil. lb.	6,460	6,585	6,776	543	594	565	611
Skim solids	Mil. lb.	15,034	15,660	15,981	1,325	1,368	1,297	1,367
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	0.5	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	6	0	0	0
Imports:								
All products (m.e.-fat)	Mil. lb.	5,278	5,071	4,981	400	383	348	394
All products (m.e.-skim)	Mil. lb.	4,839	4,839	4,762	392	391	350	396
International market prices:								
Butter	\$/metric ton	1,898	1,970	1,910	1,813	1,813	1,822	1,834
Nonfat dry milk	\$/metric ton	2,072	2,261	2,460	2,313	2,622	2,675	2,766

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)

Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07
13,332	13,983	14,276	13,098	14,771	14,457	14,874	14,204	14,493	14,332	13,715
8,260	8,276	8,280	8,277	8,285	8,280	8,286	8,294	8,316	8,330	8,342
1,614	1,690	1,724	1,582	1,783	1,746	1,795	1,713	1,743	1,721	1,644
14,541	15,213	15,589	14,298	16,119	15,755	16,204	15,470	15,716	15,536	14,862
13.90	14.10	14.50	14.90	15.60	16.60	18.00	20.20	21.70	21.60	21.80
13.90	14.10	14.50	14.90	15.60	16.60	18.00	20.20	21.70	21.60	21.80
13.60	13.80	13.90	14.90	15.10	15.90	17.70	20.00	20.70	20.00	20.20
12.84	13.47	13.56	14.18	15.09	16.09	17.60	20.17	21.38	19.83	20.07
12.11	12.30	12.53	12.71	13.71	16.12	18.48	20.76	21.64	21.87	21.61
45.25	43.63	45.60	50.31	48.31	50.83	54.95	50.38	52.06	53.85	51.44
1.2915	1.2405	1.2248	1.2187	1.3218	1.3725	1.4825	1.5019	1.4913	1.4464	1.3783
1.3745	1.3223	1.3180	1.3408	1.3823	1.4628	1.7211	2.0100	1.9138	1.9554	1.9929
1.3813	1.2860	1.3310	1.3374	1.3840	1.4490	1.6894	1.9887	1.8927	1.9107	1.9901
1.5202	1.3264	1.2851	1.2953	1.4263	1.6402	1.9459	2.1871	2.2146	2.0465	2.0105
201.5	201.8	202.4	203.5	205.4	206.7	207.9	208.4	208.3	207.9	208.5
196.8	197.0	198.8	200.0	200.4	200.8	201.8	202.4	203.1	203.9	204.9
180.6	181.0	183.5	183.8	185.7	185.8	187.3	191.4	197.9	201.7	203.5
125.6	125.5	127.0	128.2	129.3	130.4	133.3	137.9	146.7	148.2	149.7
120.0	121.7	123.3	124.7	125.4	125.1	126.2	130.5	131.3	135.1	134.8
117.6	137.2	151.0	134.2	138.2	134.3	124.4	109.7	115.5	109.8	NA
314.9	339.4	343.1	305.5	338.4	325.7	331.4	315.7	322.3	312.3	NA
476.2	490.8	482.9	443.0	499.4	476.7	489.0	474.6	473.2	482.4	NA
82.7	76.6	94.9	97.4	119.3	123.1	132.8	138.9	131.0	126.2	NA
9,189	9,843	10,328	9,425	10,511	10,339	10,549	10,118	10,249	10,018	NA
80.0	114.7	108.8	98.1	118.1	123.1	115.9	119.3	123.2	103.0	NA
157.4	108.0	108.5	148.5	185.4	193.1	245.8	270.2	272.9	271.5	260.8
533.5	519.2	534.0	543.6	561.7	568.1	582.1	572.7	561.9	558.6	545.7
276.3	265.1	283.2	288.6	294.2	304.6	291.8	305.5	310.8	306.2	283.7
35.0	40.2	79.1	80.8	74.7	77.0	99.0	92.1	108.2	125.2	140.5
10,559	9,244	9,500	10,536	11,552	11,863	13,006	13,601	13,635	13,554	13,052
8,592	8,369	9,113	9,322	9,496	9,705	9,985	9,940	10,103	10,234	10,074
16	13	10	16	12	9	9	6	6	7	9
386	367	318	298	253	187	168	130	98	65	63
171.4	143.3	112.9	99.0	133.1	84.8	105.9	110.0	118.1	122.1	NA
334.1	329.4	338.7	295.1	336.3	319.2	345.1	330.8	327.9	327.4	NA
531.8	513.4	500.1	460.9	517.1	516.7	504.3	502.6	510.7	535.1	NA
74.9	77.4	107.1	104.3	116.0	102.5	122.8	103.3	106.1	87.8	NA
16,320	15,464	14,880	13,507	16,059	14,844	16,002	15,748	16,044	16,279	NA
614	583	562	509	596	543	575	561	570	581	NA
1,327	1,291	1,369	1,243	1,404	1,369	1,433	1,347	1,353	1,359	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
553	582	414	313	349	386	430	407	344	339	NA
525	512	312	327	341	367	345	392	367	341	NA
1,898	2,025	2,028	2,038	2,175	2,422	2,758	4,050	5,213	5,600	5,919
2,906	2,931	3,110	3,138	3,463	4,188	4,927	4,885	5,113	5,240	5,075

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	15,716	15,536					
Farm use	97	88	97	94	97	94	97	97					
Marketings	15,492	14,210	16,022	15,661	16,107	15,376	15,619	15,439					
Beginning commercial stocks	9,509	10,536	11,552	11,863	13,066	13,601	13,635	13,554					
Imports	414	313	349	386	430	407	344	339					
Total supply	25,416	25,059	27,923	27,910	29,603	29,384	29,598	29,331					
Utilization:													
Ending commercial stocks	10,536	11,552	11,863	13,066	13,601	13,635	13,554	13,052					
USDA net removals	0	0	0	0	0	0	0	0					
Commercial disappearance	14,880	13,507	16,059	14,844	16,002	15,748	16,044	16,279					
Percent change from a year ago	4.8	1.4	4.3	-0.2	4.2	1.4	4.6	-2.2					
Cumulative disappearance	14,880	28,387	44,447	59,291	75,293	91,041	107,085	123,365					
	First quarter			Second quarter			Third quarter			Fourth quarter			
	44,447			46,594									
Percent change from a year ago	3.6			1.8									

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					
Farm use	4	3	4	3	3	3	3	3					
Marketings	586	536	596	575	580	549	556	551					
Beginning commercial stocks	349	387	424	436	480	499	501	498					
Imports	15	11	12	13	15	14	11	11					
Total supply	949	933	1,032	1,023	1,074	1,062	1,068	1,060					
Utilization:													
Ending commercial stocks	387	424	436	480	499	501	498	479					
USDA net removals	0	0	0	0	0	0	0	0					
Commercial disappearance	562	509	596	543	575	561	570	581					
Percent change from a year ago	4.8	2.0	4.3	-0.6	3.3	1.3	5.0	-2.1					
Cumulative disappearance	562	1,071	1,668	2,211	2,786	3,347	3,918	4,498					
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1,668			1,680									
Percent change from a year ago	3.7			1.4									

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	1,341	1,324					
Farm use	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					
Beginning commercial stocks	785	801	816	834	858	854	868	879					
Imports	27	28	29	32	30	34	32	29					
Total supply	2,170	2,059	2,238	2,226	2,287	2,215	2,232	2,224					
Utilization:													
Ending commercial stocks	801	816	834	858	854	868	879	865					
USDA net removals	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					
Percent change from a year ago	0.5	0.9	2.0	4.6	4.2	-0.3	2.2	-0.7					
Cumulative disappearance	1,369	2,612	4,015	5,384	6,817	8,164	9,516	10,875					
	First quarter			Second quarter			Third quarter			Fourth quarter			
	4,015			4,148									
Percent change from a year ago	1.2			2.8									

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					
Beginning commercial stocks	108.5	148.5	185.3	193.1	245.8	270.2	272.9	271.5					
Imports	1.9	1.7	2.6	3.2	5.9	3.1	1.2	1.6					
Total supply	261.4	284.4	326.1	330.6	376.0	383.0	389.6	382.9					
Utilization:													
Ending commercial stocks	148.5	185.3	193.1	245.8	270.2	272.9	271.5	260.8					
USDA net removals	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					
Percent change from a year ago	33.5	5.0	12.6	-12.2	7.3	4.0	17.7	-10.1					
Cumulative disappearance	112.9	212.0	345.1	429.9	535.7	645.8	763.9	886.0					
	First quarter			Second quarter			Third quarter			Fourth quarter			
	345.1			300.7									
Percent change from a year ago	16.1		-0.1										

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	123.1	115.9	119.3	123.2	103.0					
Beginning commercial stocks	79.1	80.8	74.7	77.8	99.0	92.1	108.2	125.2					
Imports	0.0	0.1	1.0	0.6	0.0	0.0	0.0	0.1					
Total supply	187.9	179.0	193.7	201.4	215.0	211.5	231.3	228.2					
Utilization:													
Ending commercial stocks	80.8	74.7	77.8	99.0	92.1	108.2	125.2	140.5					
USDA net removals	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	87.8					
Percent change from a year ago	1.7	-11.6	-5.1	22.2	4.4	-22.1	-8.8	-13.1					
Cumulative disappearance	107.1	211.4	327.4	429.8	552.6	655.9	762.1	849.8					
	First quarter			Second quarter			Third quarter			Fourth quarter			
	327.4			328.6									
Percent change from a year ago	-5.1			-1.6									

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	312.3					
Beginning commercial stocks	534.0	543.6	561.7	568.1	582.1	572.7	561.9	558.6					
Imports	5.2	7.8	4.4	7.4	4.3	4.3	2.4	2.1					
Total supply	882.3	856.9	904.5	901.3	917.8	892.7	886.5	873.0					
Utilization:													
Ending commercial stocks	543.6	561.7	568.1	582.1	572.7	561.9	558.6	545.7					
USDA net removals	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	327.4					
Percent change from a year ago	2.6	0.6	3.4	-3.4	4.7	0.0	-0.9	-3.7					
Cumulative disappearance	338.7	633.8	970.2	1,289.4	1,634.5	1,965.3	2,293.1	2,620.5					
	First quarter			Second quarter			Third quarter			Fourth quarter			
	970.2			995.1									
Percent change from a year ago	2.2			0.4									

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

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
	Million pounds												
Supply:													
Production	482.9	443.0	499.4	476.7	489.0	474.6	473.2	482.4					
Beginning commercial stocks	283.2	288.6	294.2	304.6	291.8	305.5	310.8	306.2					
Imports	22.6	23.4	28.1	27.2	28.9	33.4	32.8	30.2					
Total supply	788.7	755.0	821.7	808.5	809.7	813.4	816.8	818.8					
Utilization:													
Ending commercial stocks	288.6	294.2	304.6	291.8	305.5	310.8	306.2	283.7					
Commercial disappearance	500.1	460.9	517.1	516.7	504.3	502.6	510.7	535.1					
Percent change from a year ago	3.9	4.3	3.4	8.7	1.6	3.1	11.2	1.4					
Cumulative disappearance	500.1	961.0	1478.1	1994.8	2499.0	3001.6	3512.3	4047.3					
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1478.1			1523.5									
Percent change from a year ago	3.8			4.4									

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
Aug-2006	159.77	2.15	104.8	111.4	113.7
Sept-2006	168.92	2.00	104.3	111.4	113.9
Oct-2006	177.63	2.79	99.6	99.3	99.1
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
TURKEYS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
Aug-2006	159.77	2.15	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	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
EGGS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
Aug-2006	159.77	2.15	106.5	84.4	72.9
Sept-2006	168.92	2.00	100.4	81.1	71.1
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
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

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.