

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	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	6,660	26,345	6,210	6,610	6,835	26,000
Pork	20,509	20,685	5,335	5,008	5,087	5,625	21,055	5,396	5,128	5,255	6,050	21,829	5,510	5,360	5,435	22,230
Lamb and mutton	195	187	49	47	42	47	185	49	44	42	48	183	50	44	42	181
Broilers	34,063	35,365	8,938	9,130	8,884	8,801	35,752	8,574	9,021	9,105	9,125	35,876	8,875	9,300	9,350	36,850
Turkeys	5,454	5,504	1,355	1,440	1,419	1,473	5,686	1,410	1,473	1,489	1,520	5,892	1,430	1,495	1,490	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	23,612	90,760	22,231	22,974	23,318	91,851
Table eggs, mil. doz.	6,365	6,411	1,611	1,610	1,624	1,649	6,494	1,592	1,586	1,596	1,645	6,419	1,605	1,610	1,635	6,520
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	16.4	65.3	15.6	16.2	16.4	63.6
Pork	51.3	49.9	12.3	11.9	11.9	13.1	49.3	12.3	12.2	12.2	13.9	50.7	12.5	12.4	12.7	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	1.1
Broilers	84.2	85.6	21.8	22.5	21.9	20.7	86.9	21.0	21.4	21.3	21.5	85.4	20.9	21.9	22.0	86.7
Turkeys	17.0	16.7	3.5	3.9	4.3	5.2	16.9	3.8	4.0	4.2	5.3	17.3	3.7	4.0	4.3	17.2
Total red meat & poultry	221.4	220.5	54.1	55.8	55.6	55.9	221.4	53.6	54.8	54.8	57.8	221.1	53.3	55.2	56.0	221.1
Eggs, number	256.9	255.3	63.9	63.5	63.8	64.5	255.7	61.7	61.2	62.0	64.2	249.2	62.3	62.1	63.1	251.6
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	92-93	91.98	89-93	88-96	86-94	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	115.63	108-109	108.08	109-113	103-111	102-110	103-110
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	49-50	52.14	48-50	48-50	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	87-88	84.91	88-92	88-96	86-94	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	50.34	38-39	46.86	40-42	45-49	47-51	44-47
Broilers, 12 City, cents/lb	74.10	70.80	62.7	61.0	67.8	65.9	64.4	75.0	80.3	79.2	70-71	76.3	70-74	72-78	73-79	71-76
Turkeys, Eastern, cents/lb	69.70	73.40	67.3	71.3	79.4	89.8	77.0	69.7	77.9	89.9	91-92	82.3	72-76	73-79	76-82	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	134-137	113	107-113	94-102	87-95	95-102
U.S. trade, million lb																
Beef & veal exports	460	698	223	315	307	308	1,153	269	363	424	380	1,436	380	415	460	1,710
Beef & veal imports	3,679	3,599	843	789	731	722	3,085	770	884	774	750	3,178	825	875	845	3,380
Lamb and mutton imports	180	180	53	44	41	52	190	56	44	44	50	194	55	51	43	196
Pork exports	2,181	2,665	770	763	653	811	2,997	792	685	703	860	3,040	800	805	700	3,180
Pork imports	1,099	1,024	259	237	239	254	989	239	256	240	265	1,000	245	250	260	1,025
Broiler exports	4,784	5,203	1,338	1,298	1,224	1,412	5,272	1,275	1,393	1,493	1,450	5,611	1,350	1,400	1,425	5,615
Turkey exports	442	570	119	125	152	149	546	124	135	148	155	562	135	150	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	2,585	9,721	2,325	2,400	2,500	9,750

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			
	III	IV	Annual	I	II	III	IV	Annual	I	II	III	Annual
Milk cows (thous.)	9,113	9,115	9,112	9,130	9,129	9,157	9,175	9,148	9,200	9,220	9,225	9,216
Milk per cow (pounds)	4,906	4,894	19,951	5,039	5,195	5,037	5,000	20,271	5,200	5,310	5,090	20,670
Milk production (bil. pounds)	44.7	44.6	181.8	46.0	47.4	46.1	45.9	185.4	47.8	49.0	47.0	190.5
Farm use	0.3	0.3	1.1	0.3	0.3	0.3	0.3	1.1	0.3	0.3	0.3	1.1
Milk marketings	44.4	44.3	180.7	45.7	47.1	45.8	45.6	184.3	47.6	48.7	46.7	189.4
Milkfat (bil. pounds milk equiv.)												
Milk marketings	44.4	44.3	180.7	45.7	47.1	45.8	45.6	184.3	47.6	48.7	46.7	189.4
Beginning commercial stocks	13.5	11.6	8.0	9.5	11.9	13.6	12.3	9.5	9.9	12.4	14.2	9.9
Imports	1.1	1.5	5.0	1.1	1.2	1.1	1.5	4.8	1.1	1.1	1.1	4.7
Total supply	59.1	57.5	193.6	56.3	60.2	60.5	59.4	198.6	58.5	62.2	61.9	204.0
Ending commercial stocks	11.6	9.5	9.5	11.9	13.6	12.3	9.9	9.9	12.4	14.2	12.0	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	47.4	48.0	184.1	44.4	46.6	48.2	49.5	188.7	46.1	48.0	49.9	194.7
Skim solids (bil. pounds milk equiv.)												
Milk marketings	44.4	44.3	180.7	45.7	47.1	45.8	45.6	184.3	47.6	48.7	46.7	189.4
Beginning commercial stocks	10.2	9.1	9.0	9.1	9.7	10.1	9.5	9.1	9.5	10.0	10.4	9.5
Imports	1.1	1.4	4.8	1.0	1.1	1.1	1.3	4.5	1.0	1.1	1.1	4.4
Total supply	55.7	54.8	194.4	55.8	58.0	57.0	56.5	197.9	58.0	59.8	58.1	203.3
Ending commercial stocks	9.1	9.1	9.1	9.7	10.1	9.5	9.5	9.5	10.0	10.4	9.8	9.3
Net removals	0.0	0.0	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial use	46.7	45.7	184.5	46.1	47.8	47.5	47.0	188.4	48.0	49.4	48.3	194.0
Milk prices (dol./cwt) 1/												
All milk	12.23	13.90	12.90	15.00	18.27	21.67	21.45	19.05	20.05	18.00	16.80	18.00
							-21.65	-19.15	-20.55	-18.80	-17.80	-18.80
Class III	11.42	12.88	11.89	14.28	17.95	20.43	19.39	18.00	18.58	16.34	14.76	16.15
							-19.59	-18.10	-19.08	-17.14	-15.76	-16.95
Class IV	10.65	11.97	11.06	12.98	18.45	21.71	20.30	18.30	18.63	17.48	16.73	17.40
							-20.60	-18.50	-19.23	-18.38	-17.83	-18.30
Product prices (dol./pound) 2/												
Cheddar cheese	1.217	1.316	1.247	1.352	1.627	1.978	1.986	1.735	1.908	1.660	1.500	1.640
							-2.006	-1.745	-1.958	-1.740	-1.600	-1.720
Dry whey	0.289	0.381	0.329	0.592	0.766	0.610	0.421	0.595	0.408	0.438	0.428	0.430
							-0.441	-0.605	-0.438	-0.468	-0.458	-0.460
Butter	1.210	1.267	1.219	1.227	1.421	1.428	1.279	1.330	1.223	1.175	1.215	1.205
							-1.319	-1.360	-1.303	-1.285	-1.345	-1.315
Nonfat dry milk	0.852	0.986	0.893	1.182	1.668	2.043	1.949	1.705	1.780	1.670	1.565	1.645
							-1.969	-1.725	-1.820	-1.730	-1.635	-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.

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Published in Livestock, Dairy, and Poultry Outlook, <http://www.ers.usda.gov/publications/ldp>

Economic Indicator Forecasts

	2006					2007					2008			
	I	II	III	IV	Annual	I	II	III	IV	Annual	I	II	III	Annual
GDP, chain wtd (bil. 2000 dol.)	11,381	11,385	11,433	11,542	11,319	11,549	11,508	11,631	11,675	11,559	11,737	11,803	11,883	11,848
CPI-U, annual rate (pct.)	2.0	3.4	2.9	-2.2	2.0	3.8	6.0	1.9	3.0	3.6	2.9	2.4	2.3	2.5
Unemployment (pct.)	4.8	4.7	4.7	4.5	4.6	4.5	4.5	4.6	4.7	4.6	4.8	4.9	5.0	4.9
Interest (pct.)														
3-month Treasury bill	4.4	4.8	4.9	4.9	4.7	5.0	4.7	4.3	4.0	4.5	3.9	3.9	3.9	4.0
10-year Treasury bond yield	4.6	5.1	4.9	4.6	4.8	4.7	4.9	4.7	4.5	4.7	4.5	4.6	4.7	4.6

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

	Nov. '2006	2007		
		Sep.	Oct.	Nov. /*
		1,000 Head		
Cattle:				
On feed - US, 1,000+ Hd.	11,969	10,302	10,967	11,760
Net placements	1,801	2,366	2,669	2,059
Marketings	1,797	1,701	1,876	1,738
Broilers:				
Eggs in incubators (000) /1	607,694	669,586	646,974	633,577
Chicks hatched (000) /2	729,946	784,155	795,371	761,402
Hatching egg layers /1	53,793	55,940	56,169	55,964
Pullets placed (000)	7,448	7,327	6,970	7,438
Hvy-type hen slaughter /2	6,498	5,529	7,390	6,370
Turkeys:				
Eggs in incubators (000) /1	29,615	30,861	30,353	31,146
Poults placed (000)	23,792	24,073	25,217	25,077
Eggs:				
Table egg prod. (mil. doz.) /2	542.2	522.8	547.3	535.0
Table egg layers, (000) /1	288,503	280,793	281,255	283,937
Table eggs/100 layers /1	74.2	73.7	74.9	74.9
Chicks hatched (000) /2	31,554	35,270	35,767	33,986
Lt.-type hen slaughter /2	3,663	3,827	4,781	4,250

ESTIMATED RETURNS

	Dec. '2006	2007		
		Oct.	Nov.	Dec. /*
		Cents/lb		
Great Plains cattle feedlot				
Breakeven price /3	96.03	98.46	98.96	101.16
Selling price	86.50	92.87	93.66	93.50
Net margin	-9.53	-5.59	-5.30	-7.66
N. Central hog farrow to finish				
Breakeven price /3	43.54	NA	NA	NA
Selling price	45.75	46.00	NA	NA
Net margin	2.21	46.00	NA	NA
Broiler				
	Index	Index	Index	Index
Feed Cost 1998-2000=100	113.1	126.3	132.9	134.4
Market Price 1998-2000=100	106.4	120.3	125.7	123.4
Price - Cost 1998-2000=100	104.0	118.2	123.2	119.5
Turkey				
Feed Cost 1998-2000=100	97.8	131.0	131.7	140.4
Market Price 1998-2000=100	111.5	144.2	143.5	131.4
Price - Cost 1998-2000=100	117.7	150.2	148.8	127.3
Egg				
Feed Cost 1998-2000=100	135.3	140.9	142.6	155.2
Market Price 1998-2000=100	122.2	144.8	188.8	211.3
Price - Cost 1998-2000=100	115.4	146.9	212.9	240.7

/1 First of month.

/2 Last month estimated.

/3 Does not include capital replacement cost.

/* estimate.

MEAT STATISTICS

	Jan. -	Jan. -	2007					/*
	Dec. 2006	Dec. 2007	Aug.	Sept.	Oct.	Nov.	Dec.	
Commercial production	<i>Million pounds</i>							
Beef	26,152	26,460	2,451	2,095	2,442	2,229	2,104	
Veal	147	136	10	9	11	10	9	
Pork	21,054	21,943	1,850	1,746	2,145	2,045	1,975	
Lamb	185	182	15	14	16	16	14	
Total red meat	47,538	48,721	4,326	3,864	4,614	4,301	4,102	
Broilers	35,752	36,011	3,175	2,888	3,349	3,078	2,884	
Other chicken	505	498	47	36	48	41	38	
Turkeys	5,686	5,931	522	461	579	527	453	
Total poultry	41,943	42,440	3,744	3,384	3,976	3,647	3,374	
Total meat & poultry	89,480	91,160	8,070	7,248	8,590	7,948	7,476	

	Jan. -	Jan. -	2007					/*
	Dec. 2006	Dec. 2007	Aug.	Sept.	Oct.	Nov.	Dec.	
Commercial slaughter/**	<i>Thousand head</i>							
Cattle	33,698	34,274	3,132	2,665	3,100	2,831	2,660	
Steers	17,764	17,546	1,668	1,382	1,507	1,361	1,290	
Heifers	9,985	10,308	938	795	987	887	750	
Beef Cows	3,035	3,273	258	236	302	315	325	
Dairy Cows	2,395	2,578	215	203	249	220	250	
Bulls and stags	520	570	53	49	55	48	45	
Calves	711	748	65	56	65	59	51	
Sheep	2,694	2,673	228	211	248	237	210	
Hogs	104,737	109,481	9,395	8,774	10,655	10,051	9,680	
Barrows & gilts	101,131	#REF!	9,057	8,478	0	9,666	9,339	
Sows	3,258	#REF!	296	260	0	292	302	
Broilers	8,837,755	8,900,351	799,513	707,937	810,298	740,700	699,640	
Turkeys	255,323	264,811	24,051	20,737	26,325	24,170	20,250	

	2007							/*
	Dec. 2006	Aug.	Sept.	Oct.	Nov.	Dec.		
F.I. dressed weight	<i>Pounds</i>							
Cattle	790	787	791	793	793	791		
Calves	193	159	168	170	171	1,755		
Sheep	70	66	65	67	69	68		
Hogs	203	197	200	202	204	205		

	2007						
	Dec. 2006	Aug.	Sept.	Oct.	Nov.	Dec.	/*
Beginning cold storage stocks	<i>Million pounds</i>						
Beef	520.3	466.5	479.7	485.7	486.6	470.3	
Pork	421.3	455.9	458.3	484.9	494.8	477.4	
Bellies	41.9	31.6	21.4	17.1	20.4	34.5	
Hams	39.7	134.9	149.1	162.7	136.1	78.0	
Total chicken	692.3	646.2	624.1	632.4	665.8	700.5	
Turkey	214.5	503.3	524.1	504.9	416.9	212.8	
Frozen eggs	17.1	17.5	18.5	17.7	17.6	15.8	

/* Estimates with exception of Cold Storage

** Slaughter classes are estimated

WHOLESALE PRICES

	2006		2007			
	Dec.	Aug.	Sept.	Oct.	Nov.	Dec. /*
Beef, Central U.S.						
Boxed beef cutout	\$/cwt					
Choice 1-3, 600 - 900 lbs.	142.92	144.51	146.99	144.09	145.39	149.25
Select 1-3, 600 - 900 lbs.	126.29	138.52	139.14	132.86	132.67	133.75
Canner-Cutter Cows	N/A	N/A	N/A	N/A	N/A	N/A
Bnls. beef, 90% fresh	127.19	143.01	133.08	124.44	123.47	124.20
Importd bnls. beef 90% frz.	134.33	134.80	135.50	132.45	134.52	134.80
Hide & offal value	9.16	9.73	9.90	9.99	10.12	10.00
Veal carcass, 220-280 lb	N/A	N/A	N/A	N/A	N/A	N/A
Pork, Central U.S.						
Pork cutout composite	64.86	71.48	66.14	60.43	58.89	58.75
Loins, 14-19 lb BI 1/4" trim	101.15	111.66	100.18	93.41	88.25	84.00
Bellies, 12-14 lb skin on trmd.	79.50	86.58	80.42	71.58	75.69	77.00
Hams, 20-23 lb BI trmd. TS1	60.31	62.00	59.79	56.43	52.55	54.00
Trimnings, 72% fresh	48.24	57.96	54.25	47.87	36.99	40.50
Lamb, East Coast						
55 lb Down, Choice	N/A	N/A	N/A	N/A	N/A	N/A
55-65 lb, Choice	205.43	223.33	221.78	217.50	212.71	214.50
	cents/lb					
Broilers						
12 City Avg.	66.48	78.82	78.19	70.60	71.74	70.40
Georgia dock	68.73	80.85	80.60	78.50	77.20	76.10
Northeast						
Breast, boneless	114.93	162.21	158.05	130.54	124.51	123.50
Breast, Ribs on	75.28	100.59	101.31	81.75	75.10	75.25
Legs, whole	43.33	65.28	64.64	63.97	62.30	63.60
Leg quarters	31.61	49.87	47.22	44.84	41.97	42.25
Turkeys						
<i>Eastern region</i>						
Toms, 16-24 lb	73.58	89.33	93.20	95.18	94.78	87.10
Hens, 8-16 lb	74.20	89.70	93.12	95.20	94.71	86.50
Breast, 4-8 lb	129.00	126.78	134.55	134.61	135.00	134.80
Drumsticks	39.78	59.71	59.53	58.50	59.47	58.50
Wings, full cut	32.06	49.73	48.61	48.89	48.11	48.10
Eggs, grd A, lg, doz						
12 City Metro	89.36	100.58	121.96	105.88	138.01	154.50
New York	95.65	112.30	129.89	113.77	148.65	159.00

/* Estimates.

Source: Agricultural Marketing Service.

Livestock, Dairy and Poultry Situation and Outlook

U.S. dairy situation at a glance 1/

	Unit	2004	2005	2006	Sep-06	Oct-06	Nov-06	Dec-06
Milk production:								
Production (23 States)	Mil. lb.	155,528	161,582	166,645	13,307	13,637	13,332	13,983
Milk cows (23 States)	Thou.	8,082	8,138	8,246	8,251	8,255	8,260	8,276
Milk per cow (23 States)	Lb.	19,243	19,857	20,210	1,613	1,652	1,614	1,690
Production (U.S. est.)	Mil. lb.	170,934	176,989	181,839	14,486	14,885	14,541	15,213
Milk prices:								
All milk	Dol./cwt	16.05	15.14	12.90	12.90	13.50	13.90	14.10
Milk eligible for fluid use	Dol./cwt	16.05	15.14	12.92	12.90	13.50	13.90	14.10
Manufacturing grade milk	Dol./cwt	15.44	14.48	12.21	12.30	12.70	13.60	13.80
Class III (cheese milk) 3.5% fat	Dol./cwt	15.39	14.05	11.89	12.29	12.32	12.84	13.47
Class IV (butter-powder milk) 3.5% fat	Dol./cwt	13.20	12.88	11.06	11.10	11.51	12.11	12.30
Slaughter cow price, WI	Dol./cwt	52.66	53.94	49.08	49.38	48.81	45.25	43.63
Chicago Mercantile Exchange prices:								
Butter	Dol./lb.	1.8166	1.5484	1.2364	1.3170	1.3206	1.2915	1.2405
American cheese, 40-pound blocks	Dol./lb.	1.6492	1.4928	1.2385	1.2933	1.2347	1.3745	1.3223
American cheese, barrels	Dol./lb.	1.6036	1.4484	1.2189	1.2899	1.2430	1.3813	1.2860
Wholesale price:								
Nonfat dry milk, Central States	Dol./lb.	0.8793	0.9918	1.0245	1.0326	1.2255	1.5202	1.3264
Retail prices:								
Consumer Price Index	1982-84=100	188.9	195.3	201.6	202.9	201.8	201.5	201.8
All food	1982-84=100	186.2	190.7	195.2	196.2	197.1	196.8	197.0
Dairy products	1982-84=100	180.2	182.4	181.4	179.9	182.0	180.6	181.0
Fluid milk	Dec 1997=100	125.0	127.0	125.5	123.4	126.0	125.6	125.5
Other dairy products	Dec 1997=100	120.2	122.1	122.8	122.2	123.7	120.0	121.7
Dairy product output:								
Butter	Mil. lb.	1,246.7	1,347.2	1,443.6	103.8	118.6	117.6	137.2
American cheese	Mil. lb.	3,738.8	3,813.0	3,937.4	325.2	321.2	314.9	339.4
Other-than-American cheese	Mil. lb.	5,134.3	5,314.2	5,522.8	459.1	479.1	476.2	490.8
Frozen products 2/	Mil. gal.	1,284.4	1,308.0	1,288.7	107.4	98.0	82.7	76.6
All products (m.e.-fat)	Mil. lb.	108,944	113,377	117,036	9,432	9,524	9,189	9,843
Nonfat dry milk	Mil. lb.	1,412.4	1,186.1	1,228.2	64.9	72.3	80.0	114.7
Beginning stocks:								
Commercial butter	Mil. lb.	93.4	44.9	58.5	215.1	190.4	157.4	108.0
Commercial American cheese	Mil. lb.	481.8	476.0	536.7	580.3	562.7	533.5	519.2
Other cheese	Mil. lb.	233.0	224.7	221.3	281.7	280.2	276.3	265.1
Manufacturers' nonfat dry milk	Mil. lb.	110.8	98.2	114.1	55.7	40.1	35.0	40.2
All commercial (m.e.-fat)	Mil. lb.	8,333	7,154	8,007	12,367	11,648	10,559	9,244
All commercial (m.e.-skim)	Mil. lb.	8,476	8,181	8,951	9,429	9,051	8,592	8,369
All Government (m.e.-fat)	Mil. lb.	582	177	20	14	14	16	13
All Government (m.e.-skim)	Mil. lb.	10,405	4,901	809	450	429	386	367
Commercial disappearance:								
Butter	Mil. lb.	1,352.4	1,370.1	1,435.4	131.2	155.4	171.4	143.3
American cheese	Mil. lb.	3,805.6	3,794.9	3,991.1	345.4	354.4	334.1	329.4
Other-than-American cheese	Mil. lb.	5,536.4	5,723.9	5,956.8	500.8	529.7	541.5	515.5
Nonfat dry milk	Mil. lb.	1,320.9	1,262.2	1,201.9	80.6	77.4	74.9	77.4
All products:								
m.e.-fat	Mil. lb.	176,355	180,170	184,250	15,469	16,274	16,320	15,464
Milkfat	Mil. lb.	6,460	6,585	6,776	565	611	614	583
Skim solids	Mil. lb.	15,034	15,660	15,981	1,297	1,367	1,327	1,291
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	348	394	553	582
All products (m.e.-skim)	Mil. lb.	4,839	4,839	4,762	350	396	525	512
International market prices:								
Butter	\$/metric ton	1,898	1,970	1,910	1,822	1,834	1,898	2,025
Nonfat dry milk	\$/metric ton	2,072	2,261	2,460	2,675	2,766	2,906	2,931

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)

Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07
14,276	13,098	14,771	14,457	14,874	14,204	14,493	14,332	13,725	14,190	13,833
8,280	8,277	8,285	8,280	8,286	8,294	8,316	8,330	8,340	8,353	8,361
1,724	1,582	1,783	1,746	1,795	1,713	1,743	1,721	1,646	1,699	1,654
15,589	14,298	16,119	15,755	16,204	15,470	15,715	15,536	14,873	15,403	15,009
14.50	14.90	15.60	16.60	18.00	20.20	21.70	21.60	21.70	21.40	21.60
14.50	14.90	15.60	16.60	18.00	20.20	21.70	21.60	21.70	21.40	21.70
13.90	14.90	15.10	15.90	17.70	20.00	20.70	20.00	20.20	19.70	20.20
13.56	14.18	15.09	16.09	17.60	20.17	21.38	19.83	20.07	18.70	19.22
12.53	12.71	13.71	16.12	18.48	20.76	21.64	21.87	21.61	21.31	20.40
45.60	50.31	48.31	50.83	54.95	50.38	52.06	53.85	51.44	49.10	42.56
1.2248	1.2187	1.3218	1.3725	1.4825	1.5019	1.4913	1.4464	1.3783	1.3020	1.3590
1.3180	1.3408	1.3823	1.4628	1.7211	2.0100	1.9138	1.9554	1.9929	1.8957	2.0926
1.3310	1.3374	1.3840	1.4490	1.6894	1.9887	1.8927	1.9107	1.9901	1.8830	2.0223
1.2851	1.2953	1.4263	1.6402	1.9459	2.1871	2.2146	2.0465	2.0105	2.0466	1.8775
202.4	203.5	205.4	206.7	207.9	208.4	208.3	207.9	208.5	208.9	210.2
198.8	200.0	200.4	200.8	201.8	202.4	203.1	203.9	204.9	205.8	206.3
183.5	183.8	185.7	185.8	187.3	191.4	197.9	201.7	203.5	205.3	206.0
127.0	128.2	129.3	130.4	133.3	137.9	146.7	148.2	149.7	149.7	151.2
123.3	124.7	125.4	125.1	126.2	130.5	131.3	135.1	134.8	136.1	135.9
151.0	134.2	138.2	134.3	124.4	109.7	115.5	109.8	111.8	130.0	NA
343.1	305.5	338.4	325.7	331.4	315.7	322.3	312.2	301.0	324.9	NA
482.9	443.0	499.4	476.7	489.0	474.6	473.2	483.4	474.6	500.4	NA
94.9	97.4	119.3	123.1	132.8	138.9	131.0	126.4	103.7	102.7	NA
10,328	9,425	10,511	10,339	10,549	10,118	10,249	10,026	9,523	10,109	NA
108.8	98.1	118.1	123.1	115.9	119.3	123.2	103.0	89.7	98.9	NA
108.5	148.5	185.4	193.1	245.8	270.2	272.9	271.5	260.8	240.2	195.3
534.0	543.6	561.7	568.1	582.1	572.7	561.9	558.6	545.7	535.5	519.3
283.2	288.6	294.2	304.6	291.8	305.5	310.8	306.2	283.7	266.7	273.5
79.1	80.8	74.7	77.0	99.0	92.1	108.2	125.2	140.3	120.0	120.9
9,500	10,536	11,552	11,863	13,006	13,601	13,635	13,554	13,044	12,349	11,238
9,113	9,322	9,496	9,705	9,985	9,940	10,103	10,234	10,063	9,535	9,413
10	16	12	9	9	6	6	7	9	9	9
318	298	253	187	168	130	98	65	63	61	47
112.9	99.0	133.1	84.8	105.9	110.0	118.1	122.1	133.4	177.1	NA
338.7	295.1	336.3	319.2	345.1	330.8	327.9	327.3	313.8	342.4	NA
500.1	460.9	517.1	516.7	504.3	502.6	510.7	536.1	524.0	533.8	NA
107.1	104.3	116.0	102.5	122.8	103.3	106.1	87.9	110.1	98.1	NA
14,880	13,507	16,059	14,844	16,002	15,748	16,044	16,288	15,823	16,849	NA
562	509	596	543	575	561	570	581	573	622	NA
1,369	1,243	1,404	1,369	1,433	1,347	1,353	1,360	1,343	1,381	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
414	313	349	386	430	407	344	339	349	442	NA
312	327	341	367	345	392	367	341	366	426	NA
2,028	2,038	2,175	2,422	2,758	4,050	5,213	5,600	5,919	5,875	5,113
3,110	3,138	3,463	4,188	4,927	4,885	5,113	5,240	5,075	4,970	4,163

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	15,715	15,536	14,873	15,403			
Farm use	97	88	97	94	97	94	97	97	94	97			
Marketings	15,492	14,210	16,022	15,661	16,107	15,376	15,618	15,439	14,779	15,306			
Beginning commercial stocks	9,509	10,536	11,552	11,863	13,066	13,601	13,635	13,554	13,044	12,349			
Imports	414	313	349	386	430	407	344	339	349	442			
Total supply	25,416	25,059	27,923	27,910	29,603	29,384	29,597	29,331	28,172	28,098			
Utilization:													
Ending commercial stocks	10,536	11,552	11,863	13,066	13,601	13,635	13,554	13,044	12,349	11,249			
USDA net removals	0	0	0	0	0	0	0	0	0	0			
Commercial disappearance	14,880	13,507	16,059	14,844	16,002	15,748	16,043	16,288	15,823	16,849			
Percent change from a year ago	4.8	1.4	4.3	-0.2	4.2	1.4	4.6	-2.2	2.3	3.6			
Cumulative disappearance	14,880	28,387	44,447	59,291	75,293	91,041	107,084	123,372	139,195	156,043			
	First quarter			Second quarter			Third quarter			Fourth quarter			
	44,447			46,594			48,154						
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			
Farm use	4	3	4	3	3	3	3	3	3	4			
Marketings	586	536	596	575	580	549	556	551	536	566			
Beginning commercial stocks	349	387	424	436	480	499	501	498	479	453			
Imports	15	11	12	13	15	14	11	11	11	15			
Total supply	949	933	1,032	1,023	1,074	1,062	1,068	1,060	1,026	1,035			
Utilization:													
Ending commercial stocks	387	424	436	480	499	501	498	479	453	413			
USDA net removals	0	0	0	0	0	0	0	0	0	0			
Commercial disappearance	562	509	596	543	575	561	570	581	573	622			
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			
Cumulative disappearance	562	1,071	1,668	2,211	2,786	3,347	3,918	4,499	5,072	5,693			
	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	1,324	1,275	1,340			
Farm use	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	1,267	1,332			
Beginning commercial stocks	785	801	816	834	858	854	868	879	864	819			
Imports	27	28	29	32	30	34	32	29	31	37			
Total supply	2,170	2,059	2,238	2,226	2,287	2,215	2,232	2,224	2,162	2,187			
Utilization:													
Ending commercial stocks	801	816	834	858	854	868	879	864	819	807			
USDA net removals	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	1,360	1,343	1,381			
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			
Cumulative disappearance	1,369	2,612	4,015	5,384	6,817	8,164	9,516	10,876	12,219	13,600			
	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	130.0			
Beginning commercial stocks	108.5	148.5	185.3	193.1	245.8	270.2	272.9	271.5	260.8	240.2			
Imports	1.9	1.7	2.6	3.2	5.9	3.1	1.2	1.6	1.0	3.6			
Total supply	261.4	284.4	326.1	330.6	376.0	383.0	389.6	382.9	373.6	373.7			
Utilization:													
Ending commercial stocks	148.5	185.3	193.1	245.8	270.2	272.9	271.5	260.8	240.2	196.6			
USDA net removals	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	177.1			
Percent change from a year ago	33.5	5.0	12.6	-12.2	7.3	4.0	17.7	-10.1	1.7	14.0			
Cumulative disappearance	112.9	212.0	345.1	429.9	535.7	645.8	763.9	885.9	1,019.3	1,196.5			
	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	98.9			
Beginning commercial stocks	79.1	80.8	74.7	77.8	99.0	92.1	108.2	125.2	140.3	120.0			
Imports	0.0	0.1	1.0	0.6	0.0	0.0	0.0	0.1	0.1	0.0			
Total supply	187.9	179.0	193.7	201.4	215.0	211.5	231.3	228.2	230.1	219.0			
Utilization:													
Ending commercial stocks	80.8	74.7	77.8	99.0	92.1	108.2	125.2	140.3	120.0	120.9			
USDA net removals	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	98.1			
Percent change from a year ago	1.7	-11.6	-5.1	22.2	4.4	-22.1	-8.8	-12.9	36.7	30.6			
Cumulative disappearance	107.1	211.4	327.4	429.8	552.6	655.9	762.1	850.0	960.1	1,058.2			
	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	324.9			
Beginning commercial stocks	534.0	543.6	561.7	568.1	582.1	572.7	561.9	558.6	545.7	535.5			
Imports	5.2	7.8	4.4	7.4	4.3	4.3	2.4	2.1	2.6	1.6			
Total supply	882.3	856.9	904.5	901.3	917.8	892.7	886.5	872.9	849.2	862.0			
Utilization:													
Ending commercial stocks	543.6	561.7	568.1	582.1	572.7	561.9	558.6	545.7	535.5	519.6			
USDA net removals	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	342.4			
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			
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	3,276.6			
	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.
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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	500.4			
Beginning commercial stocks	283.2	288.6	294.2	304.6	291.8	305.5	310.8	306.2	283.7	266.7			
Imports	22.6	23.4	28.1	27.2	28.9	33.4	32.8	30.2	32.4	37.5			
Total supply	788.7	755.0	821.7	808.5	809.7	813.4	816.8	819.8	790.7	804.6			
Utilization:													
Ending commercial stocks	288.6	294.2	304.6	291.8	305.5	310.8	306.2	283.7	266.7	270.8			
Commercial disappearance	500.1	460.9	517.1	516.7	504.3	502.6	510.7	536.1	524.0	533.8			
Percent change from a year ago	3.9	4.3	3.4	8.7	1.6	3.1	11.2	1.6	4.6	0.8			
Cumulative disappearance	500.1	961.0	1478.1	1994.8	2499.0	3001.6	3512.3	4048.4	4572.4	5106.2			
	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
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
Oct-2007	260.55	3.21	126.3	120.3	118.2
Nov-2007	280.76	3.59	132.9	125.7	123.2
TURKEYS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
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
Oct-2007	260.55	3.21	131.0	144.2	150.2
Nov-2007	280.76	3.59	131.7	143.5	148.8
EGGS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
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
Oct-2007	260.55	3.21	140.9	144.8	146.9
Nov-2007	280.76	3.59	142.6	188.8	212.9

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.