

Dairy Forecasts

	2007			2008					2009		
	III	IV	Annual	I	II	III	IV	Annual	I	II	Annual
Milk cows (thous.)	9,159	9,198	9,158	9,249	9,274	9,270	9,255	9,262	9,250	9,240	9,236
Milk per cow (pounds)	5,034	5,003	20,267	5,140	5,250	5,045	5,035	20,470	5,155	5,315	20,660
Milk production (bil. pounds)	46.1	46.0	185.6	47.5	48.7	46.8	46.6	189.6	47.7	49.1	190.8
Farm use	0.3	0.3	1.2	0.3	0.3	0.3	0.3	1.2	0.3	0.3	1.2
Milk marketings	45.8	45.7	184.4	47.3	48.4	46.5	46.3	188.4	47.4	48.8	189.6
Milkfat (bil. pounds milk equiv.)											
Milk marketings	45.8	45.7	184.4	47.3	48.4	46.5	46.3	188.4	47.4	48.8	189.6
Beginning commercial stocks	13.8	12.5	9.5	10.4	12.1	13.6	11.6	10.4	9.5	11.0	9.5
Imports	1.0	1.3	4.6	1.0	0.7	0.9	1.1	3.7	1.0	0.9	4.0
Total supply	60.6	59.5	198.6	58.6	61.3	61.0	59.0	202.5	57.9	60.7	203.1
Commercial exports	1.6	2.0	5.7	2.2	2.5	2.1	1.9	8.7	1.8	1.7	6.7
Ending commercial stocks	12.5	10.4	10.4	12.1	13.6	11.6	9.5	9.5	11.0	12.8	8.9
Net removals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial use	46.5	47.1	182.5	44.2	45.1	47.3	47.6	184.3	45.1	46.2	187.5
Skim solids (bil. pounds milk equiv.)											
Milk marketings	45.8	45.7	184.4	47.3	48.4	46.5	46.3	188.4	47.4	48.8	189.6
Beginning commercial stocks	10.2	9.7	9.1	9.9	10.1	10.6	10.0	9.9	9.8	9.7	9.8
Imports	1.1	1.2	4.4	1.0	0.8	0.8	1.0	3.6	0.9	1.0	3.9
Total supply	57.1	56.7	198.0	58.1	59.3	57.9	57.3	201.9	58.1	59.5	203.3
Commercial exports	6.1	6.5	24.5	6.7	7.6	6.7	6.2	27.2	6.2	6.1	24.0
Ending commercial stocks	9.7	9.9	9.9	10.1	10.6	10.0	9.8	9.8	9.7	10.6	9.6
Net removals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial use	41.3	40.2	163.6	41.4	41.1	41.2	41.3	164.9	42.2	42.8	169.7
Milk prices (dol./cwt) 1/											
All milk	21.67	21.60	19.13	19.23	18.57	18.55	18.20	18.65	17.85	17.60	17.85
						-18.75	-18.70	-18.85	-18.65	-18.60	-18.85
Class III	20.43	19.51	18.04	18.12	18.40	17.35	16.71	17.65	16.57	16.83	16.75
						-17.55	-17.21	-17.85	-17.37	-17.83	-17.75
Class IV	21.71	20.29	18.36	15.04	15.25	16.54	16.53	15.80	15.90	15.61	16.10
						-16.84	-17.13	-16.10	-16.80	-16.71	-17.20
Product prices (dol./pound) 2/											
Cheddar cheese	1.978	1.995	1.738	1.933	1.977	1.873	1.842	1.905	1.830	1.850	1.840
						-1.893	-1.892	-1.925	-1.910	-1.950	-1.940
Dry whey	0.610	0.435	0.600	0.305	0.267	0.240	0.242	0.260	0.265	0.255	0.260
						-0.260	-0.272	-0.280	-0.295	-0.285	-0.290
Butter	1.428	1.301	1.344	1.230	1.411	1.543	1.453	1.405	1.345	1.365	1.350
						-1.583	-1.533	-1.445	-1.455	-1.495	-1.480
Nonfat dry milk	2.043	1.940	1.708	1.364	1.300	1.383	1.453	1.375	1.433	1.392	1.455
						-1.403	-1.493	-1.395	-1.493	-1.462	-1.525

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>

PRODUCTION INDICATORS

	Aug. '2007	2008		
		June	July	Aug. /*
<i>1,000 Head</i>				
Cattle:				
On feed - US, 1,000+ Hd.	10,299	10,815	10,295	9,869
Net placements	2,069	1,458	1,621	2,012
Marketings	2,066	1,978	2,047	1,884
Broilers:				
Eggs in incubators (000) /1	674,016	674,213	657,943	650,798
Chicks hatched (000) /2	826,599	806,202	806,555	799,625
Hatching egg layers /1	56,246	57,055	55,984	55,184
Pullets placed (000)	7,792	7,772	7,065	8,031
Hvy-type hen slaughter /2	7,405	7,406	7,887	7,446
Turkeys:				
Eggs in incubators (000) /1	33,457	31,854	32,814	31,883
Poult placed (000)	26,523	25,557	26,551	24,467
Eggs:				
Table egg prod. (mil. doz.) /2	538.6	522.9	540.3	537.1
Table egg layers, (000) /1	281,680	279,948	278,718	277,080
Table eggs/100 layers /1	74.2	73.9	75.8	74.7
Chicks hatched (000) /2	36,930	42,538	37,929	36,301
Lt.-type hen slaughter /2	5,017	6,229	5,941	5,577

ESTIMATED RETURNS

	Sep. '2007	2008		
		July	Aug.	Sep. /*
<i>Cents/lb</i>				
Great Plains cattle feedlot				
Breakeven price /3	97.64	101.61	105.07	108.43
Selling price	94.79	98.58	99.07	98.90
Net margin	-2.85	-3.03	-6.00	-9.53
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	125.6	184.9	208.3	206.4
Market Price 1998-2000=100	135.9	127.4	126.0	136.7
Price - Cost 1998-2000=100	139.5	107.1	97.0	112.1
Turkey				
Feed Cost 1998-2000=100	144.7	204.2	203.7	232.5
Market Price 1998-2000=100	140.7	140.7	146.7	150.7
Price - Cost 1998-2000=100	138.9	111.9	120.7	113.5
Egg				
Feed Cost 1998-2000=100	134.7	242.5	235.5	235.4
Market Price 1998-2000=100	166.8	138.5	146.5	158.8
Price - Cost 1998-2000=100	183.6	84.1	99.9	118.8

/1 First of month.

/2 Last month estimated.

/3 Does not include capital replacement cost.

/* estimate.

MEAT STATISTICS

	Jan. -	Jan. -	2008					/*
	Sept. 2007	Sept. 2008	May	June	July	Aug.	Sept.	
Commercial production	<i>Million pounds</i>							
Beef	19,687	20,179	2,380	2,263	2,373	2,269	2,269	
Veal	106	105	12	12	12	11	13	
Pork	15,778	17,251	1,816	1,762	1,853	1,804	1,977	
Lamb	135	130	15	13	14	13	14	
Total red meat	35,706	37,664	4,222	4,050	4,252	4,097	4,272	
Broilers	26,841	28,016	3,161	3,078	3,225	3,081	3,170	
Other chicken	371	424	50	49	51	49	42	
Turkeys	4,383	4,669	521	524	548	508	507	
Total poultry	31,596	33,109	3,731	3,651	3,824	3,637	3,720	
Total meat & poultry	67,302	70,773	7,953	7,701	8,076	7,734	7,992	

	Jan. -	Jan. -	2008					/*
	Sept. 2007	Sept. 2008	May	June	July	Aug.	Sept.	
Commercial slaughter/**	<i>Thousand head</i>							
Cattle	25,684	26,189	3,140	2,956	3,064	2,911	2,890	
Steers	13,392	13,314	1,677	1,576	1,604	1,471	1,410	
Heifers	7,685	7,778	891	833	874	850	885	
Beef Cows	2,330	2,665	320	309	316	300	300	
Dairy Cows	1,859	1,959	198	184	212	230	235	
Bulls and stags	417	474	54	54	58	60	60	
Calves	573	686	71	75	88	79	87	
Sheep	1,978	1,889	206	192	208	201	205	
Hogs	78,776	86,293	9,063	8,885	9,465	9,268	10,021	
Barrows & gilts	75,985	73,595	8,726	8,540	9,114	8,939	9,675	
Sows	2,449	2,391	298	308	308	289	308	
Broilers	6,658,615	6,799,194	761,980	747,140	785,435	743,511	764,790	
Turkeys	194,492	201,641	22,492	22,867	24,199	22,662	21,970	

	2008						/*
	Sept. 2007	May	June	July	Aug.	Sept.	
F.I. dressed weight	<i>Pounds</i>						
Cattle	791	762	770	779	784	787	
Calves	168	162	157	141	143	145	
Sheep	65	74	70	67	67	67	
Hogs	200	201	199	196	195	197	

	2008					
	Sept. 2007	May	June	July	Aug.	Sept.
Beginning cold storage stocks	<i>Million pounds</i>					
Beef	480.9	430.0	413.9	421.2	423.9	434.0
Pork	458.3	652.6	567.3	517.2	491.4	482.8
Bellies	21.4	100.2	87.4	74.4	58.0	31.8
Hams	149.1	113.1	119.1	117.1	131.2	141.5
Total chicken	652.4	752.9	755.1	768.8	738.9	754.8
Turkey	524.4	491.3	522.4	562.7	620.7	626.1
Frozen eggs	18.5	16.0	12.4	16.1	21.1	20.1

/* Estimates with exception of Cold Storage

/** Slaughter classes are estimated

LIVESTOCK PRICES

	2007	2008				
	Sept.	May	June	July	Aug.	Sept. /*
Cattle prices						
	<i>\$/cwt</i>					
Steers, Choice, 11-13 cwt						
Texas Panhandle	94.79	94.13	96.14	98.58	99.07	98.90
Nebraska Direct	93.49	93.86	95.55	98.83	99.14	97.35
Cows - Sioux Falls						
Utility breaking, 1200 - 1600 lbs.	55.10	61.13	64.31	64.90	65.75	62.30
Utility boning, 800 - 1200 lbs.	52.88	59.38	58.13	63.35	63.00	58.05
Feeder Cattle - Oklahoma City						
Steers: Med. #1						
500-550 lb	127.24	125.80	119.95	120.58	128.88	123.00
600-650 lb	119.32	114.39	112.71	112.47	114.07	111.50
750-800 lb	117.04	107.76	109.74	110.85	112.78	110.80
Heifers: Med. #1						
450-500 lb	121.88	111.37	106.20	104.42	107.84	106.80
700-750 lb	109.74	101.76	102.48	105.56	108.68	104.90
Hog prices						
Barrows and gilts						
National base 51-52% lean (live equivalent = carcass x .74)	46.61	57.75	54.71	56.48	62.56	52.80
Sows						
Iowa-S. Minn. #1-2, 300-400 lb	41.48	29.20	29.67	22.70	30.75	55.40
Sheep & lamb prices						
San Angelo, TX						
Slaughter lambs, Choice	89.44	77.75	86.75	88.81	88.13	92.00
Ewes, Good	36.50	38.25	35.56	38.19	38.50	39.00
Feeder lambs, Choice	103.38	117.56	109.56	98.38	98.75	97.75

GRAIN AND FEED PRICES

	2007	2008				
	Sept.	May	June	July	Aug.	Sept. /*
	<i>\$/bu</i>					
Corn, #2 Yellow, Cen. III	3.15	0.00	0.00	N/A	N/A	N/A
Wheat, HRW Ord., K.C.	8.34	0.00	0.00	N/A	N/A	N/A
	<i>\$/ton</i>					
SBM, 48% Solvent, Decatur	254.41	0.00	0.00	N/A	N/A	N/A
Alfalfa Hay, U.S. Avg.	135.00	177.00	172.00	177.00	180.00	176.00
Grass Hay, U.S. Avg.	124.00	134.00	130.00	130.00	126.00	122.00

/* Estimates

U.S. dairy situation at a glance 1/

	Unit	2005	2006	2007	Jun-07	Jul-07	Aug-07	Sep-07
Milk production:								
Production (23 States)	Mil. lb.	161,582	166,645	170,734	14,216	14,500	14,323	13,718
Milk cows (23 States)	Thou.	8,138	8,246	8,322	8,302	8,322	8,330	8,341
Milk per cow (23 States)	Lb.	19,857	20,210	20,516	1,712	1,742	1,719	1,645
Production (U.S. est.)	Mil. lb.	176,989	181,839	186,232	15,475	15,721	15,525	14,864
Milk prices:								
All milk	Dol./cwt	15.14	12.88	19.13	20.20	21.60	21.60	21.80
Milk eligible for fluid use	Dol./cwt	15.14	12.89	19.13	20.20	21.60	21.60	21.80
Manufacturing grade milk	Dol./cwt	14.48	12.33	18.17	19.80	20.50	19.90	20.10
Class III (cheese milk) 3.5% fat	Dol./cwt	14.05	11.89	18.04	20.17	21.38	19.83	20.07
Class IV (butter-powder milk) 3.5% fat	Dol./cwt	12.88	11.06	18.36	20.76	21.64	21.87	21.61
Slaughter cow price, WI	Dol./cwt	53.94	49.08	49.51	50.38	52.06	53.85	51.44
Chicago Mercantile Exchange prices:								
Butter	Dol./lb.	1.5484	1.2364	1.3682	1.5019	1.4913	1.4464	1.3783
American cheese, 40-pound blocks	Dol./lb.	1.4928	1.2385	1.7578	2.0100	1.9138	1.9554	1.9929
American cheese, barrels	Dol./lb.	1.4484	1.2189	1.7411	1.9887	1.8927	1.9107	1.9901
Wholesale price:								
Nonfat dry milk, Central States	Dol./lb.	0.9918	1.0245	1.8107	2.1871	2.2146	2.0465	2.0105
Retail prices:								
Consumer Price Index	1982-84=100	195.3	201.6	207.3	208.4	208.3	207.9	208.5
All food	1982-84=100	190.7	195.2	202.9	202.4	203.1	203.9	204.9
Dairy products	1982-84=100	182.4	181.4	194.8	191.4	197.9	201.7	203.5
Fluid milk	Dec 1997=100	127.0	125.5	140.1	137.9	146.7	148.2	149.7
Other dairy products	Dec 1997=100	122.1	122.8	130.4	130.5	131.3	135.1	134.8
Dairy product output:								
Butter	Mil. lb.	1,347.2	1,443.6	1,532.9	110.0	116.5	110.9	112.9
American cheese	Mil. lb.	3,813.0	3,937.4	3,877.8	315.5	324.7	311.9	299.6
Other-than-American cheese	Mil. lb.	5,314.2	5,621.7	5,822.7	477.1	474.8	485.1	477.5
Frozen products 2/	Mil. gal.	1,308.0	1,288.7	1,333.1	138.9	131.0	126.4	103.7
All products (m.e.-fat)	Mil. lb.	113,377	118,086	120,972	10,091	10,277	10,031	9,565
Nonfat dry milk	Mil. lb.	1,186.1	1,228.2	1,298.5	118.2	122.2	103.0	89.8
Beginning stocks:								
Commercial butter	Mil. lb.	44.9	58.5	108.5	270.2	272.9	271.5	260.8
Commercial American cheese	Mil. lb.	476.0	536.7	534.0	576.4	565.6	563.3	548.0
Other cheese	Mil. lb.	224.7	221.3	283.2	322.2	325.2	322.1	297.5
Manufacturers' nonfat dry milk	Mil. lb.	98.2	114.1	79.1	92.1	108.2	125.2	140.3
All commercial (m.e.-fat)	Mil. lb.	7,154	8,007	9,500	13,758	13,769	13,708	13,169
All commercial (m.e.-skim)	Mil. lb.	8,181	8,951	9,113	10,140	10,223	10,435	10,248
All Government (m.e.-fat)	Mil. lb.	177	20	10	6	6	7	9
All Government (m.e.-skim)	Mil. lb.	4,901	809	318	130	98	65	63
Commercial disappearance:								
Butter	Mil. lb.	1,370.1	1,435.4	1,518.9	110.3	119.1	123.2	134.5
American cheese	Mil. lb.	3,794.9	3,912.6	3,952.4	330.6	329.1	329.1	310.5
Other-than-American cheese	Mil. lb.	5,723.9	5,946.9	6,188.2	507.4	510.7	540.0	527.4
Nonfat dry milk	Mil. lb.	1,262.2	1,219.5	1,215.8	106.6	100.2	86.2	113.6
All products:								
m.e.-fat	Mil. lb.	180,170	184,107	188,226	15,768	16,027	16,311	15,798
Milkfat	Mil. lb.	6,585	6,768	6,910	562	570	582	572
Skim solids	Mil. lb.	15,660	15,961	16,277	1,349	1,351	1,362	1,341
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	407	344	339	349
All products (m.e.-skim)	Mil. lb.	4,839	4,762	4,406	392	367	341	366
International market prices:								
Butter	\$/metric ton	1,970	1,910	3,994	4,050	5,213	5,600	5,919
Nonfat dry milk	\$/metric ton	2,261	2,517	4,426	5,133	5,259	5,240	5,188

1/ Some data series different than formerly published due to changes in availability.

2/ Hard ice cream, ice milk, and sherbet.

m.e.-fat (skim) = Milk equivalent, fat (skim solids)basis

NA=Not available

Sources: USDA (AMS, ERS, FAS, FSA, NASS), Department of Labor (BLS), Department of Commerce (Bureau of Census), and ERS calculations.

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

Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08
14,176	13,843	14,414	14,688	13,942	15,134	14,839	15,375	14,678	14,762	14,539
8,355	8,369	8,389	8,413	8,427	8,436	8,448	8,459	8,460	8,470	8,467
1,697	1,654	1,718	1,746	1,654	1,794	1,757	1,818	1,735	1,743	1,717
15,378	15,012	15,625	15,961	15,145	16,435	16,097	16,674	15,913	15,945	15,699
21.40	21.90	21.50	20.50	19.10	18.10	18.00	18.40	19.30	19.40	18.50
21.40	21.90	21.50	20.50	19.10	18.00	18.00	18.40	19.30	19.40	18.50
19.60	20.50	20.80	19.60	18.30	18.30	17.70	18.70	19.80	18.90	18.10
18.70	19.22	20.60	19.32	17.03	18.00	16.76	18.18	20.25	18.24	17.32
21.31	20.40	19.18	16.29	14.67	14.17	14.56	15.26	15.92	16.60	16.64
49.10	42.56	44.75	45.40	52.13	51.13	50.70	55.25	56.00	59.40	60.25
1.3020	1.3590	1.3190	1.2246	1.2088	1.3454	1.3905	1.4750	1.5001	1.5385	1.6279
1.8957	2.0926	2.0083	1.8257	2.0023	1.8234	1.8826	2.0976	2.0350	1.9673	1.7398
1.8830	2.0223	2.0147	1.8774	1.9560	1.7980	1.8010	2.0708	2.0562	1.8890	1.6983
2.0466	1.8775	1.7528	1.5615	1.3999	1.3224	1.3525	1.4040	1.4649	1.4498	1.4439
208.9	210.2	210.0	211.1	211.7	213.5	214.8	216.6	218.8	220.0	219.1
205.8	206.3	206.7	208.6	209.2	209.4	211.1	212.1	213.2	215.3	216.4
205.3	206.0	205.3	206.9	208.2	206.2	207.7	207.8	209.1	214.0	214.7
149.7	151.1	149.7	149.5	149.8	146.6	148.0	149.9	147.5	153.8	151.6
136.1	135.9	136.1	136.9	138.9	139.4	141.3	140.6	141.3	141.7	142.2
130.4	130.8	141.5	168.8	146.8	151.9	150.1	142.6	119.8	116.6	NA
321.3	324.7	336.4	334.0	319.3	339.1	337.4	351.3	335.2	340.7	NA
504.5	490.5	510.9	478.8	465.3	495.6	472.8	480.4	474.3	471.0	NA
102.7	83.8	79.1	91.9	97.5	115.0	118.5	125.3	139.7	127.1	NA
10,101	9,649	10,043	10,549	9,948	10,729	10,699	10,964	10,502	10,411	NA
100.2	100.0	108.9	119.1	118.3	135.2	133.0	128.9	134.4	135.7	NA
240.2	196.6	143.2	155.1	188.1	210.4	224.8	251.5	269.5	258.4	246.1
539.7	523.2	517.2	507.9	494.4	513.1	526.0	543.1	568.4	581.8	577.6
280.0	286.5	288.0	289.6	287.0	287.9	298.3	312.8	312.9	320.6	325.2
120.0	120.9	131.6	163.7	153.5	150.2	151.8	135.5	124.4	127.5	140.5
12,493	11,406	10,163	10,356	10,927	11,592	12,118	12,989	13,628	13,604	13,351
9,700	9,630	9,687	9,923	9,648	9,807	10,073	10,226	10,366	10,646	10,815
9	10	9	8	0	0	0	0	0	0	0
61	47	42	8	0	0	0	0	0	0	0
177.5	188.3	132.5	136.4	124.6	138.3	123.8	126.2	131.4	129.6	NA
339.4	335.7	347.7	355.6	303.9	331.0	322.5	327.6	323.3	345.6	NA
535.5	527.6	546.0	506.5	488.5	508.7	483.4	504.8	490.3	489.3	NA
94.5	87.6	82.2	129.3	121.6	133.7	149.3	140.1	131.3	122.7	NA
16,789	16,631	15,742	15,740	14,631	16,071	15,372	16,198	16,085	16,322	NA
619	630	594	595	551	599	565	585	572	581	NA
1,375	1,339	1,358	1,441	1,314	1,420	1,400	1,449	1,364	1,358	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
421	478	410	451	245	262	242	264	243	224	NA
402	452	395	387	285	287	279	267	265	245	NA
5,875	5,394	4,464	4,176	4,319	4,289	4,231	4,150	4,288	4,451	4,083
4,970	4,375	3,738	3,631	3,770	3,491	3,490	3,581	3,845	3,871	3,313

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	16,097	16,674	15,913	15,945																
Farm use	100	93	100	96	100	96	100																
Marketings	15,861	15,052	16,335	16,001	16,574	15,817	15,845																
Beginning commercial stocks	10,355	10,927	11,592	12,118	12,989	13,628	13,604																
Imports	451	245	262	242	264	243	224																
Total supply	26,666	26,224	28,190	28,361	29,826	29,689	29,673																
Utilization:																							
Ending commercial stocks	10,927	11,592	12,118	12,989	13,628	13,604	13,351																
USDA net removals	0	0	0	0	0	0	0																
Commercial disappearance	15,740	14,631	16,071	15,372	16,198	16,085	16,322																
Percent change from a year ago	6.6	[4.6] 8.3	0.1	3.6	1.4	2.0	1.8																
Cumulative disappearance	15,740	30,371	46,442	61,815	78,012	94,097	110,419																
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;"></td> <td style="width: 25%; text-align: center; border-top: 1px solid black;">First quarter</td> <td style="width: 25%; text-align: center; border-top: 1px solid black;">Second quarter</td> <td style="width: 25%; text-align: center; border-top: 1px solid black;">Third quarter</td> <td style="width: 25%; text-align: center; border-top: 1px solid black;">Fourth quarter</td> </tr> <tr> <td></td> <td style="text-align: center;">46,442</td> <td style="text-align: center;">47,655</td> <td></td> <td></td> </tr> </table>															First quarter	Second quarter	Third quarter	Fourth quarter		46,442	47,655		
	First quarter	Second quarter	Third quarter	Fourth quarter																			
	46,442	47,655																					
Percent change from a year ago	[3.6] 4.7			2.3																			

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	592	604	567	568																						
Farm use	4	4	4	4	4	3	4																						
Marketings	601	567	609	589	600	563	564																						
Beginning commercial stocks	380	401	426	444	477	500	499																						
Imports	15	8	9	8	9	8	8																						
Total supply	996	977	1,043	1,041	1,086	1,072	1,071																						
Utilization:																													
Ending commercial stocks	401	426	444	477	500	499	490																						
USDA net removals	0	0	0	0	0	0	0																						
Commercial disappearance	595	551	599	565	585	572	581																						
Percent change from a year ago	6.6	[4.5] 8.2	0.4	3.9	2.0	1.8	2.0																						
Cumulative disappearance	595	1,146	1,745	2,310	2,895	3,467	4,048																						
<table border="0" style="width: 100%;"> <tr> <td style="width: 25%;"></td> <td style="text-align: center; border-top: 1px solid black;">First quarter</td> <td style="width: 25%;"></td> <td style="text-align: center; border-top: 1px solid black;">Second quarter</td> <td style="width: 25%;"></td> <td style="text-align: center; border-top: 1px solid black;">Third quarter</td> <td style="width: 25%;"></td> <td style="text-align: center; border-top: 1px solid black;">Fourth quarter</td> </tr> <tr> <td></td> <td style="text-align: center;">1,745</td> <td></td> <td style="text-align: center;">1,722</td> <td></td> <td></td> <td></td> <td></td> </tr> </table>															First quarter		Second quarter		Third quarter		Fourth quarter		1,745		1,722				
	First quarter		Second quarter		Third quarter		Fourth quarter																						
	1,745		1,722																										
Percent change from a year ago	6.6	[3.8] 4.9			2.5																								

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	1,398	1,447	1,374	1,360																						
Farm use	9	8	9	8	9	8	9																						
Marketings	1,389	1,303	1,419	1,390	1,439	1,366	1,352																						
Beginning commercial stocks	848	829	842	865	878	890	914																						
Imports	33	24	25	24	23	23	21																						
Total supply	2,270	2,156	2,286	2,279	2,340	2,279	2,287																						
Utilization:																													
Ending commercial stocks	829	842	865	878	890	914	929																						
USDA net removals	0	0	0	0	0	0	0																						
Commercial disappearance	1,441	1,314	1,420	1,400	1,449	1,364	1,358																						
Percent change from a year ago	6.3	[2.0] 5.7	1.2	2.3	1.3	1.2	0.5																						
Cumulative disappearance	1,441	2,755	4,175	5,576	7,025	8,389	9,748																						
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	First quarter		Second quarter		Third quarter		Fourth quarter																						
	4,175		4,214																										
Percent change from a year ago	[3.2] 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	151.9	150.1	142.6	119.8	116.6						
Beginning commercial stocks	155.1	188.1	210.4	224.8	251.5	269.5	258.4						
Imports	0.5	0.2	0.7	0.4	1.5	0.5	0.8						
Total supply	324.4	335.1	363.1	375.4	395.6	389.8	375.8						
Utilization:													
Ending commercial stocks	188.1	210.4	224.8	251.5	269.5	258.4	246.1						
USDA net removals	0.0	0.0	0.0	0.0	0.0	0.0	0.0						
Commercial disappearance	136.4	124.6	138.3	123.8	126.2	131.4	129.6						
Percent change from a year ago	[21.2]	[21.8]	3.7	48.3	19.7	19.1	8.9						
Cumulative disappearance	136.4	261.0	399.3	523.1	649.3	780.7	910.3						
		First quarter			Second quarter			Third quarter		Fourth quarter			
		399.3			381.4								
Percent change from a year ago	[21.2]	[14.6]			27.5								

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	135.2	133.0	128.9	134.4	135.7						
Beginning commercial stocks	163.7	153.5	150.2	151.8	135.5	124.4	127.5						
Imports	0.0	0.0	0.0	0.1	0.0	0.0	0.0						
Total supply	282.8	271.8	285.5	284.9	264.5	258.8	263.2						
Utilization:													
Ending commercial stocks	153.5	150.2	151.8	135.5	124.4	127.5	140.5						
USDA net removals	0.0	0.0	0.0	0.0	0.0	0.0	0.0						
Commercial disappearance	129.3	121.6	133.7	149.3	140.1	131.3	122.7						
Percent change from a year ago	[20.7	15.9] 20.0	19.5	41.7	20.1	23.2	22.4						
Cumulative disappearance	129.3	250.8	384.5	533.8	674.0	805.3	928.0						
		First quarter			Second quarter			Third quarter		Fourth quarter			
		384.5			420.7								
Percent change from a year ago	[17.8] 19.1			28.0								

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	339.1	337.4	351.3	335.2	340.7						
Beginning commercial stocks	508.7	494.4	513.1	526.0	543.1	568.4	581.8						
Imports	8.1	3.2	4.8	2.2	1.7	1.5	0.6						
Total supply	850.7	816.9	857.0	865.6	896.1	905.2	923.2						
Utilization:													
Ending commercial stocks	494.4	513.1	526.0	543.1	568.4	581.8	577.6						
USDA net removals	0.0	0.0	0.0	0.0	0.0	0.0	0.0						
Commercial disappearance	356.3	303.9	331.0	322.5	327.6	323.3	345.6						
Percent change from a year ago	[6.0	-0.7] 2.8	-1.8	1.0	-5.4	-2.2	5.0						
Cumulative disappearance	356.3	660.2	991.2	1,313.7	1,641.3	1,964.7	2,310.2						
	First quarter			Second quarter			Third quarter			Fourth quarter			
		991.2			973.5								
Percent change from a year ago	[1.7] 2.8			-2.3								

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

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	476.3	465.3	495.6	472.8	480.4	474.3	471.0						
Beginning commercial stocks	289.6	287.0	287.9	298.3	312.8	312.9	320.6						
Imports	27.5	24.1	23.4	25.2	24.5	23.8	22.9						
Total supply	793.5	776.4	807.0	796.2	817.7	810.9	814.5						
Utilization:													
Ending commercial stocks	287.0	287.9	298.3	312.8	312.9	320.6	325.2						
Commercial disappearance	506.5	488.5	508.7	483.4	504.8	490.3	489.3						
Percent change from a year ago	[4.4	1.6] 5.3	-2.0	-6.6	-0.4	-3.4	-4.2						
Cumulative disappearance	506.5	995.0	1503.7	1987.1	2492.0	2982.3	3471.6						
		First quarter		Second quarter		Third quarter		Fourth quarter					
		1,503.7		1478.6									
Percent change from a year ago	[4.4	1.2] 2.4			-3.5								

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
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
May-2008	325.48	5.61	178.3	128.2	110.4
June-2008	370.92	6.56	185.2	126.7	106.1
July-2008	412.25	6.00	184.9	127.4	107.1
Aug-2008	355.35	5.04	208.3	126.0	97.0
TURKEYS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
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
May-2008	325.48	5.61	194.2	135.3	108.6
June-2008	370.92	6.56	196.0	138.2	111.9
July-2008	412.25	6.00	204.2	140.7	111.9
Aug-2008	355.35	5.04	203.7	146.7	120.7
EGGS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
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
May-2008	325.48	5.61	211.9	129.2	85.9
June-2008	370.92	6.56	211.9	153.2	122.5
July-2008	412.25	6.00	242.5	138.5	84.1
Aug-2008	355.35	5.04	235.5	146.4	99.9

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.