

U.S. red meat and poultry forecasts

	2004	2005	2006				2007 1/				2008				2009					
	Annual	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual	I	II	Annual
<b>Production, million lb</b>																				
Beef	24,548	24,683	6,082	6,724	6,834	6,513	26,153	6,237	6,649	6,802	6,733	26,421	6,371	6,897	<b>6,915</b>	<b>6,520</b>	<b>26,703</b>	<b>6,305</b>	<b>6,835</b>	<b>26,650</b>
Pork	20,511	20,685	5,335	5,008	5,087	5,625	21,055	5,396	5,128	5,256	6,163	21,943	6,023	5,593	<b>5,630</b>	<b>6,285</b>	<b>23,531</b>	<b>5,915</b>	<b>5,475</b>	<b>23,145</b>
Lamb and mutton	195	187	49	47	42	47	185	49	44	42	48	183	46	43	<b>41</b>	<b>43</b>	<b>173</b>	<b>44</b>	<b>45</b>	<b>172</b>
Broilers	34,063	35,365	8,814	8,980	8,870	8,835	35,500	8,625	9,085	9,131	9,285	36,126	9,108	9,432	<b>9,425</b>	<b>9,200</b>	<b>37,165</b>	<b>8,945</b>	<b>9,345</b>	<b>36,740</b>
Turkeys	5,454	5,504	1,351	1,435	1,419	1,476	5,682	1,413	1,482	1,488	1,575	5,958	1,541	1,565	<b>1,575</b>	<b>1,575</b>	<b>6,256</b>	<b>1,505</b>	<b>1,530</b>	<b>6,105</b>
Total red meat & poultry	85,442	87,097	21,792	22,362	22,413	22,656	89,224	21,874	22,552	22,876	23,962	91,264	23,258	23,712	<b>23,767</b>	<b>23,799</b>	<b>94,536</b>	<b>22,884</b>	<b>23,395</b>	<b>93,484</b>
Table eggs, mil. doz.	6,365	6,413	1,617	1,617	1,632	1,656	6,522	1,598	1,593	1,602	1,642	6,435	1,590	1,581	<b>1,600</b>	<b>1,650</b>	<b>6,421</b>	<b>1,590</b>	<b>1,585</b>	<b>6,435</b>
<b>Per capita disappearance, retail lb 2/</b>																				
Beef	66.1	65.6	15.8	16.9	16.9	16.3	65.8	15.9	16.6	16.4	16.2	65.2	15.6	16.3	<b>15.9</b>	<b>15.2</b>	<b>63.0</b>	<b>15.0</b>	<b>16.0</b>	<b>62.3</b>
Pork	51.4	50.0	12.4	11.9	11.9	13.1	49.4	12.3	12.2	12.3	14.0	50.8	12.6	11.7	<b>11.6</b>	<b>12.4</b>	<b>48.3</b>	<b>12.3</b>	<b>11.7</b>	<b>47.6</b>
Lamb and mutton	1.1	1.1	0.3	0.3	0.2	0.3	1.1	0.3	0.3	0.3	0.3	1.1	0.3	0.3	<b>0.2</b>	<b>0.3</b>	<b>1.0</b>	<b>0.3</b>	<b>0.3</b>	<b>1.0</b>
Broilers	84.4	85.8	21.7	22.1	21.9	20.9	86.5	21.2	21.6	21.4	21.2	85.4	21.2	21.4	<b>21.4</b>	<b>21.1</b>	<b>85.0</b>	<b>20.6</b>	<b>21.4</b>	<b>84.2</b>
Turkeys	17.1	16.7	3.5	3.9	4.3	5.2	16.9	3.8	4.1	4.2	5.5	17.5	4.0	4.1	<b>4.5</b>	<b>5.5</b>	<b>18.1</b>	<b>3.9</b>	<b>4.3</b>	<b>17.6</b>
Total red meat & poultry	221.6	221.0	54.1	55.5	55.6	56.1	221.3	53.9	55.1	54.9	57.6	221.6	54.0	54.2	<b>54.1</b>	<b>55.0</b>	<b>217.3</b>	<b>52.6</b>	<b>54.1</b>	<b>214.4</b>
Eggs, number	257.3	255.8	64.1	63.7	63.9	64.7	257.8	62.2	61.7	62.4	63.8	250.1	61.8	61.3	<b>62.2</b>	<b>63.9</b>	<b>249.2</b>	<b>61.3</b>	<b>60.7</b>	<b>247.1</b>
<b>Market prices</b>																				
Choice steers, Neb., \$/cwt	84.75	87.28	89.24	80.39	85.40	86.61	85.41	90.61	93.45	91.36	91.85	91.82	89.59	92.82	98.45	<b>93-95</b>	<b>93.97</b>	<b>94-102</b>	<b>94-102</b>	<b>94-102</b>
Feeder steers, Ok City, \$/cwt	104.76	110.94	106.23	104.08	115.17	103.22	107.18	99.53	108.87	115.64	108.88	108.23	99.88	106.60	110.81	<b>100-112</b>	<b>105.82</b>	<b>106-114</b>	<b>110-116</b>	<b>108-116</b>
Boning utility cows, S. Falls, \$/cwt	52.35	54.36	48.89	47.79	49.28	44.29	47.56	51.04	53.96	54.07	49.40	52.12	53.88	57.30	61.78	<b>54-58</b>	<b>57.24</b>	<b>54-58</b>	<b>56-60</b>	<b>54-58</b>
Choice slaughter lambs, San Angelo, \$/cwt	96.69	97.76	77.03	66.56	81.10	84.53	77.31	82.59	82.23	87.33	87.55	84.93	86.23	79.62	88.83	<b>86-91</b>	<b>85.92</b>	<b>86-94</b>	<b>88-96</b>	<b>87-95</b>
Barrows & gilts, N. base, I.e. \$/cwt	52.51	50.05	42.63	48.45	51.83	46.13	47.26	46.04	52.55	50.33	39.43	47.09	39.64	52.51	57.27	<b>46-48</b>	<b>49.11</b>	<b>49-53</b>	<b>52-56</b>	<b>50-55</b>
Broilers, 12 City, cents/lb	74.10	70.80	62.7	61.0	67.8	65.9	64.4	75.00	80.30	79.20	71.10	76.40	78.10	80.60	80.60	<b>78-82</b>	<b>79.20</b>	<b>79-85</b>	<b>81-87</b>	<b>81-88</b>
Turkeys, Eastern, cents/lb	69.70	73.40	67.3	71.3	79.4	89.8	77.0	69.70	77.90	89.90	90.80	82.10	77.4	88.90	94-98	<b>94-98</b>	<b>89.70</b>	<b>80-86</b>	<b>87-95</b>	<b>89-96</b>
Eggs, New York, cents/doz.	82.20	65.50	71.4	62.7	64.0	89.0	71.8	105.3	92.0	119.1	141.0	114.4	158.8	117.30	114.50	<b>118-122</b>	<b>127.70</b>	<b>121-129</b>	<b>116-126</b>	<b>118-128</b>
<b>U.S. trade, million lb</b>																				
Beef & veal exports	460	697	215	315	307	308	1,145	269	363	424	375	1,431	360	471	<b>560</b>	<b>485</b>	<b>1,876</b>	<b>455</b>	<b>535</b>	<b>2,060</b>
Beef & veal imports	3,679	3,599	843	790	730	722	3,085	770	884	774	624	3,052	637	661	<b>610</b>	<b>585</b>	<b>2,493</b>	<b>625</b>	<b>705</b>	<b>2,675</b>
Lamb and mutton imports	181	180	53	44	41	52	190	56	44	44	59	202	52	44	<b>43</b>	<b>50</b>	<b>189</b>	<b>51</b>	<b>44</b>	<b>188</b>
Pork exports	2,181	2,666	767	763	654	811	2,995	792	685	703	959	3,138	1,106	1,387	<b>1,275</b>	<b>1,550</b>	<b>5,318</b>	<b>1,150</b>	<b>1,200</b>	<b>5,100</b>
Pork imports	1,099	1,024	259	237	239	254	989	239	256	240	232	968	217	205	<b>200</b>	<b>210</b>	<b>832</b>	<b>215</b>	<b>205</b>	<b>820</b>
Broiler exports	4,783	5,203	1,270	1,297	1,234	1,404	5,205	1,275	1,393	1,493	1,610	5,771	1,507	1,787	<b>1,750</b>	<b>1,630</b>	<b>6,674</b>	<b>1,525</b>	<b>1,575</b>	<b>6,275</b>
Turkey exports	442	570	119	125	152	150	547	124	135	148	146	553	148	160	<b>160</b>	<b>160</b>	<b>628</b>	<b>145</b>	<b>155</b>	<b>635</b>
Live swine imports (thousand head)	8,506	8,191	2,133	2,088	2,204	2,338	8,763	2,302	2,370	2,464	2,869	10,005	2,915	2,149	<b>2,050</b>	<b>1,950</b>	<b>9,064</b>	<b>1,950</b>	<b>1,950</b>	<b>7,800</b>

1/ Forecasts are in **bold**.

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

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

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## Dairy Forecasts

	2007			2008					2009			
	III	IV	Annual	I	II	III	IV	Annual	I	II	III	Annual
Milk cows (thous.)	9,159	9,198	9,158	9,249	9,274	9,280	9,265	9,267	9,260	9,250	9,240	9,246
Milk per cow (pounds)	5,034	5,003	20,267	5,140	5,250	5,035	5,035	20,460	5,155	5,315	5,100	20,670
<b>Milk production (bil. pounds)</b>	46.1	46.0	185.6	47.5	48.7	46.7	46.6	189.6	47.7	49.2	47.1	191.1
Farm use	0.3	0.3	1.2	0.3	0.3	0.3	0.3	1.2	0.3	0.3	0.3	1.2
Milk marketings	45.8	45.7	184.4	47.3	48.4	46.4	46.4	188.4	47.4	48.9	46.8	189.9
<b>Milkfat (bil. pounds milk equiv.)</b>												
Milk marketings	45.8	45.7	184.4	47.3	48.4	46.4	46.4	188.4	47.4	48.9	46.8	189.9
Beginning commercial stocks	13.8	12.5	9.5	10.4	12.1	13.6	11.6	10.4	9.5	11.0	12.8	9.5
Imports	1.0	1.3	4.6	1.0	0.7	0.7	1.0	3.4	0.9	0.8	0.8	3.6
Total supply	60.6	59.5	198.6	58.6	61.3	60.7	58.9	202.2	57.8	60.6	60.4	203.0
Commercial exports	1.6	2.0	5.7	2.2	2.5	2.0	1.6	8.4	1.8	1.7	1.6	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	11.1	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	0.0
Commercial use	46.5	47.1	182.5	44.2	45.1	47.2	47.8	184.3	45.1	46.1	47.6	187.4
<b>Skim solids (bil. pounds milk equiv.)</b>												
Milk marketings	45.8	45.7	184.4	47.3	48.4	46.4	46.4	188.4	47.4	48.9	46.8	189.9
Beginning commercial stocks	10.2	9.7	9.1	9.9	10.1	10.6	10.0	9.9	10.0	10.0	11.3	10.0
Imports	1.1	1.2	4.4	1.0	0.8	0.7	0.8	3.3	0.8	0.8	0.9	3.4
Total supply	57.1	56.7	198.0	58.1	59.3	57.8	57.2	201.7	58.2	59.6	58.9	203.3
Commercial exports	6.1	6.5	24.5	6.7	7.6	6.8	5.3	26.3	6.0	5.9	5.8	23.5
Ending commercial stocks	9.7	9.9	9.9	10.1	10.6	10.0	10.0	10.0	10.0	11.3	10.8	10.3
Net removals	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.6	0.0	0.0	0.0	0.0
Commercial use	41.3	40.2	163.6	41.4	41.1	41.0	41.3	164.8	42.3	42.4	42.4	169.6
<b>Milk prices (dol./cwt) 1/</b>												
All milk	21.67	21.60	19.13	19.23	18.57	18.60	17.30	18.40	16.70	16.15	16.20	16.50
							-17.70	-18.50	-17.40	-17.15	-17.20	-17.40
Class III	20.43	19.51	18.04	18.12	18.40	17.28	16.24	17.50	15.84	15.81	15.92	15.85
							-16.64	17.60	-16.54	-16.81	-16.92	-16.75
Class IV	21.71	20.29	18.36	15.04	15.25	16.23	14.03	15.10	12.94	12.54	12.76	12.95
							-14.53	-15.30	-13.74	-13.64	-13.86	-13.95
<b>Product prices (dol./pound) 2/</b>												
Cheddar cheese	1.978	1.995	1.738	1.933	1.977	1.869	1.817	1.900	1.785	1.780	1.780	1.780
							-1.857	-1.910	-1.855	-1.880	-1.880	-1.870
Dry whey	0.610	0.435	0.600	0.305	0.267	0.243	0.197	0.250	0.185	0.195	0.215	0.205
							-0.217	-0.260	-0.215	-0.225	-0.245	-0.235
Butter	1.428	1.301	1.344	1.230	1.411	1.575	1.615	1.450	1.480	1.365	1.355	1.390
							-1.685	-1.480	-1.580	-1.495	-1.485	-1.510
Nonfat dry milk	2.043	1.940	1.708	1.364	1.300	1.334	1.080	1.265	1.020	1.035	1.065	1.070
							-1.120	-1.285	-1.080	-1.105	-1.135	-1.140

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/dyfmos/mib/fedordprc\\_dscrp.htm](http://www.ams.usda.gov/dyfmos/mib/fedordprc_dscrp.htm)

Source: World Agricultural Supply and Demand Estimates and supporting materials.  
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## PRODUCTION INDICATORS

	Sep. '2007	2008		
		July	Aug.	Sep. / <sup>*</sup>
<i>1,000 Head</i>				
<b>Cattle:</b>				
On feed - US, 1,000+ Hd.	10,302	10,295	9,869	9,997
Net placements	2,361	1,621	2,012	2,230
Marketings	1,696	2,047	1,884	1,812
<b>Broilers:</b>				
Eggs in incubators (000) /1	669,099	657,943	650,798	638,539
Chicks hatched (000) /2	782,152	806,555	799,625	756,565
Hatching egg layers /1	55,940	55,984	55,184	54,395
Pullets placed (000)	7,346	7,065	8,031	6,886
Hvy-type hen slaughter /2	5,529	7,887	7,446	7,300
<b>Turkeys:</b>				
Eggs in incubators (000) /1	30,861	32,814	31,883	28,390
Poults placed (000)	24,073	26,551	24,337	22,694
<b>Eggs:</b>				
Table egg prod. (mil. doz.) /2	524.7	540.3	537.2	523.4
Table egg layers, (000) /1	281,936	278,718	277,080	278,225
Table eggs/100 layers /1	73.7	75.8	74.7	75.0
Chicks hatched (000) /2	35,327	37,929	36,301	36,428
Lt.-type hen slaughter /2	3,827	5,941	5,577	4,860

## ESTIMATED RETURNS

	Oct. '2007	2008		
		Aug.	Sep.	Oct. / <sup>*</sup>
<i>Cents/lb</i>				
<b>Great Plains cattle feedlot</b>				
Breakeven price /3	98.46	105.07	108.43	115.76
Selling price	92.87	99.07	98.94	92.40
Net margin	-5.59	-6.00	-9.49	-23.36
<b>N. Central hog farrow to finish</b>				
Breakeven price /3	NA	NA	NA	NA
Selling price	NA	NA	NA	NA
Net margin	0.00	NA	NA	NA
<b>Broiler</b>				
	<b>Index</b>	<b>Index</b>	<b>Index</b>	<b>Index</b>
Feed Cost 1998-2000=100	126.3	208.3	206.4	180.8
Market Price 1998-2000=100	120.3	126.0	118.4	114.0
Price - Cost 1998-2000=100	118.2	97.0	87.3	90.3
<b>Turkey</b>				
Feed Cost 1998-2000=100	131.0	203.7	232.5	231.5
Market Price 1998-2000=100	144.2	146.7	151.0	148.8
Price - Cost 1998-2000=100	150.2	120.7	113.8	111.3
<b>Egg</b>				
Feed Cost 1998-2000=100	140.9	235.5	202.8	200.1
Market Price 1998-2000=100	144.8	146.5	158.8	147.9
Price - Cost 1998-2000=100	146.9	99.9	135.8	120.6

/1 First of month.

/2 Last month estimated.

/3 Does not include capital replacement cost.

/<sup>\*</sup> estimate.

# MEAT STATISTICS

	Jan. -	Jan. -	2008					/*
	Oct. 2007	Oct. 2008	June	July	Aug.	Sept.	Oct.	
<b>Commercial production</b>	<i>Million pounds</i>							
Beef	22,130	22,536	2,263	2,373	2,269	2,270	2,356	
Veal	117	118	12	12	11	13	13	
Pork	17,923	19,394	1,762	1,853	1,804	1,974	2,147	
Lamb	152	146	13	14	13	14	15	
Total red meat	40,322	42,193	4,050	4,252	4,097	4,271	4,531	
Broilers	30,206	31,313	3,078	3,225	3,081	3,170	3,298	
Other chicken	419	474	49	51	49	42	51	
Turkeys	4,969	5,270	524	548	508	498	610	
Total poultry	35,594	37,057	3,651	3,824	3,637	3,710	3,958	
<b>Total meat &amp; poultry</b>	<b>75,915</b>	<b>79,250</b>	<b>7,701</b>	<b>8,076</b>	<b>7,734</b>	<b>7,980</b>	<b>8,489</b>	

	Jan. -	Jan. -	2008					/*
	Oct. 2007	Oct. 2008	June	July	Aug.	Sept.	Oct.	
<b>Commercial slaughter/**</b>	<i>Thousand head</i>							
Cattle	28,786	29,173	2,956	3,064	2,911	2,889	2,985	
Steers	14,900	14,768	1,576	1,604	1,471	1,444	1,420	
Heifers	8,673	8,652	833	874	850	849	910	
Beef Cows	2,632	3,023	309	316	300	308	350	
Dairy Cows	2,108	2,197	184	212	230	228	245	
Bulls and stags	472	534	54	58	60	60	60	
Calves	638	779	75	88	79	88	93	
Sheep	2,226	2,118	192	208	201	221	213	
Hogs	89,430	96,993	8,885	9,465	9,268	9,959	10,762	
Barrows & gilts	86,285	83,992	8,540	9,114	8,939	9,675	10,397	
Sows	2,763	2,714	308	308	289	308	323	
Broilers	7,470,165	7,582,854	747,140	785,435	743,511	761,250	787,200	
Turkeys	221,060	227,921	22,867	24,199	22,662	21,950	26,300	

	2008							/*
	Oct. 2007	June	July	Aug.	Sept.	Oct.		
<b>F.I. dressed weight</b>	<i>Pounds</i>							
Cattle	793	770	779	784	790	790		
Calves	170	157	141	143	146	148		
Sheep	67	70	67	67	66	67		
Hogs	202	199	196	195	199	199		

	2008						
	Oct. 2007	June	July	Aug.	Sept.	Oct.	/*
<b>Beginning cold storage stocks</b>	<i>Million pounds</i>						
Beef	486.7	413.9	421.2	423.9	434.0	444.5	
Pork	484.9	567.3	517.2	491.4	486.6	507.3	
Bellies	17.1	87.4	74.4	58.0	31.9	21.4	
Hams	162.7	119.1	117.1	131.2	141.6	160.5	
Total chicken	654.9	755.1	768.8	738.9	755.4	760.5	
Turkey	504.9	522.4	562.7	620.7	629.2	613.6	
Frozen eggs	17.7	12.4	16.1	21.1	20.8	21.8	

/\* Estimates with exception of Cold Storage

\*\* Slaughter classes are estimated

**LIVESTOCK PRICES**

	2007	2008					/*
	Oct.	June	July	Aug.	Sept.	Oct.	
<b>Cattle prices</b>							
			<b>\$/cwt</b>				
Steers, Choice, 11-13 cwt							
Texas Panhandle	92.87	96.14	98.58	99.07	98.94	92.40	
Nebraska Direct	91.69	95.55	98.83	99.14	97.37	91.40	
Cows - Sioux Falls							
Utility breaking, 1200 - 1600 lbs.	57.20	64.31	64.90	65.75	62.69	54.00	
Utility boning, 800 - 1200 lbs.	53.20	58.13	63.35	63.00	59.00	52.00	
Feeder Cattle - Oklahoma City							
Steers: Med. #1							
500-550 lb	120.67	119.95	120.58	128.88	119.11	111.25	
600-650 lb	113.24	112.71	112.47	114.07	110.05	100.00	
750-800 lb	111.26	109.74	110.85	112.78	108.79	99.05	
Heifers: Med. #1							
450-500 lb	108.30	106.20	104.42	107.84	107.25	97.05	
700-750 lb	106.00	102.48	105.56	108.68	102.60	92.20	
<b>Hog prices</b>							
Barrows and gilts							
National base 51-52% lean ( live equivalent = carcass x .74)	41.96	54.71	56.48	62.56	52.76	47.30	
Sows							
Iowa-S. Minn. #1-2, 300-400 lb	30.89	29.67	22.70	42.91	52.40	51.50	
<b>Sheep &amp; lamb prices</b>							
San Angelo, TX							
Slaughter lambs, Choice	84.90	86.75	88.81	88.13	89.54	87.50	
Ewes, Good	34.10	35.56	38.19	38.50	33.32	32.50	
Feeder lambs, Choice	100.05	109.56	98.38	98.75	99.75	98.50	

**GRAIN AND FEED PRICES**

	2007	2008					/*
	Oct.	June	July	Aug.	Sept.	Oct.	
			<b>\$/bu</b>				
Corn, #2 Yellow, Cen. III	3.28	N/A	N/A	N/A	N/A	N/A	
Wheat, HRW Ord., K.C.	8.64	N/A	N/A	N/A	N/A	N/A	
			<b>\$/ton</b>				
SBM, 48% Solvent, Decatur	260.56	N/A	N/A	N/A	N/A	N/A	
Alfalfa Hay, U.S. Avg.	137.00	172.00	177.00	180.00	176.00	N/A	
Grass Hay, U.S. Avg.	122.00	130.00	130.00	126.00	122.00	N/A	

/\* Estimates



**U.S. dairy situation at a glance 1/**

	Unit	2005	2006	2007	Jul-07	Aug-07	Sep-07	Oct-07
<b>Milk production:</b>								
Production (23 States)	Mil. lb.	161,582	166,645	170,734	14,500	14,323	13,718	14,176
Milk cows (23 States)	Thou.	8,138	8,246	8,322	8,322	8,330	8,341	8,355
Milk per cow (23 States)	Lb.	19,857	20,210	20,516	1,742	1,719	1,645	1,697
Production (U.S. est.)	Mil. lb.	176,989	181,839	186,232	15,721	15,525	14,864	15,378
<b>Milk prices:</b>								
All milk	Dol./cwt	15.14	12.88	19.13	21.60	21.60	21.80	21.40
Milk eligible for fluid use	Dol./cwt	15.14	12.89	19.13	21.60	21.60	21.80	21.40
Manufacturing grade milk	Dol./cwt	14.48	12.33	18.17	20.50	19.90	20.10	19.60
Class III (cheese milk) 3.5% fat	Dol./cwt	14.05	11.89	18.04	21.38	19.83	20.07	18.70
Class IV (butter-powder milk) 3.5% fat	Dol./cwt	12.88	11.06	18.36	21.64	21.87	21.61	21.31
<b>Slaughter cow price, WI</b>	Dol./cwt	53.94	49.08	49.51	52.06	53.85	51.44	49.10
<b>Chicago Mercantile Exchange prices:</b>								
Butter	Dol./lb.	1.5484	1.2364	1.3682	1.4913	1.4464	1.3783	1.3020
American cheese, 40-pound blocks	Dol./lb.	1.4928	1.2385	1.7578	1.9138	1.9554	1.9929	1.8957
American cheese, barrels	Dol./lb.	1.4484	1.2189	1.7411	1.8927	1.9107	1.9901	1.8830
<b>Wholesale price:</b>								
Nonfat dry milk, Central States	Dol./lb.	0.9918	1.0245	1.8107	2.2146	2.0465	2.0105	2.0466
<b>Retail prices:</b>								
Consumer Price Index	1982-84=100	195.3	201.6	207.3	208.3	207.9	208.5	208.9
All food	1982-84=100	190.7	195.2	202.9	203.1	203.9	204.9	205.8
Dairy products	1982-84=100	182.4	181.4	194.8	197.9	201.7	203.5	205.3
Fluid milk	Dec 1997=100	127.0	125.5	140.1	146.7	148.2	149.7	149.7
Other dairy products	Dec 1997=100	122.1	122.8	130.4	131.3	135.1	134.8	136.1
<b>Dairy product output:</b>								
Butter	Mil. lb.	1,347.2	1,443.6	1,532.9	116.5	110.9	112.9	130.4
American cheese	Mil. lb.	3,813.0	3,937.4	3,877.8	324.7	311.9	299.6	321.3
Other-than-American cheese	Mil. lb.	5,314.2	5,621.7	5,822.7	474.8	485.1	477.5	504.5
Frozen products 2/	Mil. gal.	1,308.0	1,288.7	1,333.1	131.0	126.4	103.7	102.7
All products (m.e.-fat)	Mil. lb.	113,377	118,086	120,972	10,277	10,031	9,565	10,101
Nonfat dry milk	Mil. lb.	1,186.1	1,228.2	1,298.5	122.2	103.0	89.8	100.2
<b>Beginning stocks:</b>								
Commercial butter	Mil. lb.	44.9	58.5	108.5	272.9	271.5	260.8	240.2
Commercial American cheese	Mil. lb.	476.0	536.7	534.0	565.6	563.3	548.0	539.7
Other cheese	Mil. lb.	224.7	221.3	283.2	325.2	322.1	297.5	280.0
Manufacturers' nonfat dry milk	Mil. lb.	98.2	114.1	79.1	108.2	125.2	140.3	120.0
All commercial (m.e.-fat)	Mil. lb.	7,154	8,007	9,500	13,769	13,708	13,169	12,493
All commercial (m.e.-skim)	Mil. lb.	8,181	8,951	9,113	10,223	10,435	10,248	9,700
All Government (m.e.-fat)	Mil. lb.	177	20	10	6	7	9	9
All Government (m.e.-skim)	Mil. lb.	4,901	809	318	98	65	63	61
<b>Commercial disappearance:</b>								
Butter	Mil. lb.	1,370.1	1,435.4	1,518.9	119.1	123.2	134.5	177.5
American cheese	Mil. lb.	3,794.9	3,912.6	3,952.4	329.1	329.1	310.5	339.4
Other-than-American cheese	Mil. lb.	5,723.9	5,946.9	6,188.2	510.7	540.0	527.4	535.5
Nonfat dry milk	Mil. lb.	1,262.2	1,219.5	1,215.8	100.2	86.2	113.6	94.5
All products:								
m.e.-fat	Mil. lb.	180,170	184,107	188,226	16,027	16,311	15,798	16,789
Milkfat	Mil. lb.	6,585	6,768	6,910	570	582	572	619
Skim solids	Mil. lb.	15,660	15,961	16,277	1,351	1,362	1,341	1,375
<b>USDA net removals:</b>								
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
<b>Imports:</b>								
All products (m.e.-fat)	Mil. lb.	5,071	4,981	4,638	344	339	349	421
All products (m.e.-skim)	Mil. lb.	4,839	4,762	4,406	367	341	366	402
<b>International market prices:</b>								
Butter	\$/metric ton	1,970	1,910	3,994	5,213	5,600	5,919	5,875
Nonfat dry milk	\$/metric ton	2,261	2,517	4,426	5,259	5,240	5,188	4,970

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)**

Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08
13,843	14,414	14,688	13,942	15,134	14,839	15,375	14,678	14,762	14,563	13,976
8,369	8,389	8,413	8,427	8,436	8,448	8,459	8,460	8,470	8,467	8,459
1,654	1,718	1,746	1,654	1,794	1,757	1,818	1,735	1,743	1,720	1,652
15,012	15,625	15,961	15,145	16,435	16,097	16,674	15,913	15,974	15,745	15,113
21.90	21.50	20.50	19.10	18.10	18.00	18.40	19.30	19.40	18.40	18.00
21.90	21.50	20.50	19.10	18.00	18.00	18.40	19.30	19.40	18.40	18.00
20.50	20.80	19.60	18.30	18.30	17.70	18.70	19.80	18.90	17.60	17.40
19.22	20.60	19.32	17.03	18.00	16.76	18.18	20.25	18.24	17.32	16.28
20.40	19.18	16.29	14.67	14.17	14.56	15.26	15.92	16.60	16.64	15.45
42.56	44.75	45.40	52.13	51.13	50.70	55.25	56.00	59.40	60.25	54.19
1.3590	1.3190	1.2246	1.2088	1.3454	1.3905	1.4750	1.5001	1.5385	1.6279	1.6973
2.0926	2.0083	1.8257	2.0023	1.8234	1.8826	2.0976	2.0350	1.9673	1.7398	1.8762
2.0223	2.0147	1.8774	1.9560	1.7980	1.8010	2.0708	2.0562	1.8890	1.6983	1.8517
1.8775	1.7528	1.5615	1.3999	1.3224	1.3525	1.4040	1.4649	1.4498	1.4439	1.3187
210.2	210.0	211.1	211.7	213.5	214.8	216.6	218.8	220.0	219.1	218.8
206.3	206.7	208.6	209.2	209.4	211.1	212.1	213.2	215.3	216.4	217.7
206.0	205.3	206.9	208.2	206.2	207.7	207.8	209.1	214.0	214.7	213.5
151.1	149.7	149.5	149.8	146.6	148.0	149.9	147.5	153.8	151.6	149.3
135.9	136.1	136.9	138.9	139.4	141.3	140.6	141.3	141.7	142.2	141.4
130.8	141.5	168.8	146.8	151.9	150.1	142.6	119.8	114.2	115.8	NA
324.7	336.4	334.0	319.3	339.1	337.4	351.3	335.2	341.4	338.6	NA
490.5	510.9	478.8	465.3	495.6	472.8	480.4	474.3	471.8	482.6	NA
83.8	79.1	91.9	97.5	115.0	118.5	125.3	139.7	128.9	120.0	NA
9,649	10,043	10,549	9,948	10,729	10,699	10,964	10,502	10,389	10,356	NA
100.0	108.9	119.1	118.3	135.2	133.0	128.9	134.4	135.6	117.4	NA
196.6	143.2	155.1	188.1	210.4	224.8	251.5	269.5	258.4	246.1	213.7
523.2	517.2	507.9	494.4	513.1	526.0	543.1	568.4	581.8	577.6	567.7
286.5	288.0	289.6	287.0	287.9	298.3	312.8	312.9	320.6	325.2	312.6
120.9	131.6	163.7	153.5	150.2	151.8	135.5	124.4	127.5	140.8	157.0
11,406	10,163	10,356	10,927	11,592	12,118	12,989	13,628	13,604	13,351	12,475
9,630	9,687	9,923	9,648	9,807	10,073	10,226	10,366	10,646	10,819	10,793
10	9	8	0	0	0	0	0	0	0	0
47	42	8	0	0	0	0	0	0	0	0
188.3	132.5	136.4	124.6	138.3	123.8	126.2	131.4	127.3	148.8	NA
335.7	347.7	355.6	303.9	331.0	322.5	327.6	323.3	346.2	349.7	NA
527.6	546.0	506.5	488.5	508.7	483.4	504.8	490.3	490.1	519.8	NA
87.6	82.2	129.3	121.6	133.7	149.3	140.1	131.3	122.3	101.2	NA
16,631	15,742	15,740	14,631	16,071	15,372	16,198	16,085	16,351	16,768	NA
630	594	595	551	599	565	585	572	582	599	NA
1,339	1,358	1,441	1,314	1,420	1,400	1,449	1,364	1,360	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
478	410	451	245	262	242	264	243	225	238	NA
452	395	387	285	287	279	267	265	246	270	NA
5,394	4,464	4,176	4,319	4,289	4,231	4,150	4,288	4,451	4,083	3,641
4,375	3,738	3,631	3,770	3,491	3,490	3,581	3,845	3,871	3,313	2,895



## 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	15,974	15,754					
Farm use	100	93	100	96	100	96	100	100					
Marketings	15,861	15,052	16,335	16,001	16,574	15,817	15,874	15,654					
Beginning commercial stocks	10,355	10,927	11,592	12,118	12,989	13,628	13,604	13,351					
Imports	451	245	262	242	264	243	225	238					
Total supply	26,666	26,224	28,190	28,361	29,826	29,689	29,702	29,243					
Utilization:													
Ending commercial stocks	10,927	11,592	12,118	12,989	13,628	13,604	13,351	12,475					
USDA net removals	0	0	0	0	0	0	0	0					
Commercial disappearance	15,740	14,631	16,071	15,372	16,198	16,085	16,351	16,768					
Percent change from a year ago	6.6	[ 4.6 ] 8.3	0.1	3.6	1.4	2.0	2.0	2.8					
Cumulative disappearance	15,740	30,371	46,442	61,815	78,012	94,097	110,449	127,217					
	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	569	562																					
Farm use	4	4	4	4	4	3	4	4																					
Marketings	601	567	609	589	600	563	565	559																					
Beginning commercial stocks	380	401	426	444	477	500	499	490																					
Imports	15	8	9	8	9	8	8	8																					
Total supply	996	977	1,043	1,041	1,086	1,072	1,072	1,057																					
Utilization:																													
Ending commercial stocks	401	426	444	477	500	499	490	458																					
USDA net removals	0	0	0	0	0	0	0	0																					
Commercial disappearance	595	551	599	565	585	572	582	599																					
Percent change from a year ago	6.6	[ 4.5 ] 8.2	0.4	3.9	2.0	1.8	2.1	3.0																					
Cumulative disappearance	595	1,146	1,745	2,310	2,895	3,467	4,049	4,649																					
<table style="width: 100%; border-collapse: collapse;"> <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	[ 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	1,363	1,342					
Farm use	9	8	9	8	9	8	9	9					
Marketings	1,389	1,303	1,419	1,390	1,439	1,366	1,354	1,334					
Beginning commercial stocks	848	829	842	865	878	890	914	929					
Imports	33	24	25	24	23	23	21	23					
Total supply	2,270	2,156	2,286	2,279	2,340	2,279	2,290	2,286					
Utilization:													
Ending commercial stocks	829	842	865	878	890	914	929	927					
USDA net removals	0	0	0	0	0	0	0	0					
Commercial disappearance	1,441	1,314	1,420	1,400	1,449	1,364	1,360	1,359					
Percent change from a year ago	6.3	[ 2.0 ] 5.7	1.2	2.3	1.3	1.2	0.7	-0.2					
Cumulative disappearance	1,441	2,755	4,175	5,576	7,025	8,389	9,750	11,109					
		First quarter		Second quarter		Third quarter		Fourth quarter					
		4,175		4,214									
Percent change from a year ago		[ 3.2 ] 4.3			1.6								

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	114.2	115.8					
Beginning commercial stocks	155.1	188.1	210.4	224.8	251.5	269.5	258.4	246.1					
Imports	0.5	0.2	0.7	0.4	1.5	0.5	0.8	0.6					
Total supply	324.4	335.1	363.1	375.4	395.6	389.8	373.4	362.5					
Utilization:													
Ending commercial stocks	188.1	210.4	224.8	251.5	269.5	258.4	246.1	213.7					
USDA net removals	0.0	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	127.3	148.8					
Percent change from a year ago	[ 21.2 ]	[ 21.8 ]	3.7	48.3	19.7	19.1	6.9	20.8					
Cumulative disappearance	136.4	261.0	399.3	523.1	649.3	780.7	908.0	1,056.8					
		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	135.6	117.4					
Beginning commercial stocks	163.7	153.5	150.2	151.8	135.5	124.4	127.5	140.8					
Imports	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0					
Total supply	282.8	271.8	285.5	284.9	264.5	258.8	263.1	258.2					
Utilization:													
Ending commercial stocks	153.5	150.2	151.8	135.5	124.4	127.5	140.8	157.0					
USDA net removals	0.0	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	122.3	101.2					
Percent change from a year ago	[ 20.7	15.9 ]	20.0	19.5	41.7	20.1	23.2	22.0	17.4				
Cumulative disappearance	129.3	250.8	384.5	533.8	674.0	805.3	927.5	1,028.8					
		First quarter			Second quarter			Third quarter			Fourth quarter		
		384.5			420.7								
Percent change from a year ago	[	17.8 ]			28.0								
		19.1											

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.  
 For further information, contact: Roger Hoskin 202 694 5148, rhoskin@ers.usda.gov  
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## Commercial disappearance: 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	341.4	338.6					
Beginning commercial stocks	508.7	494.4	513.1	526.0	543.1	568.4	581.8	577.6					
Imports	8.1	3.2	4.8	2.2	1.7	1.5	0.6	1.1					
Total supply	850.7	816.9	857.0	865.6	896.1	905.2	923.8	917.4					
Utilization:													
Ending commercial stocks	494.4	513.1	526.0	543.1	568.4	581.8	577.6	567.7					
USDA net removals	0.0	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	346.2	349.7					
Percent change from a year ago	[ 6.0	-0.7 ] 2.8	-1.8	1.0	-5.4	-2.2	5.2	6.2					
Cumulative disappearance	356.3	660.2	991.2	1,313.7	1,641.3	1,964.7	2,310.8	2,660.6					
	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	471.8	482.6					
Beginning commercial stocks	289.6	287.0	287.9	298.3	312.8	312.9	320.6	325.2					
Imports	27.5	24.1	23.4	25.2	24.5	23.8	22.9	24.6					
Total supply	793.5	776.4	807.0	796.2	817.7	810.9	815.3	832.4					
Utilization:													
Ending commercial stocks	287.0	287.9	298.3	312.8	312.9	320.6	325.2	312.6					
Commercial disappearance	506.5	488.5	508.7	483.4	504.8	490.3	490.1	519.8					
Percent change from a year ago	[ 4.4	1.6 ] 5.3	-2.0	-6.6	-0.4	-3.4	-4.0	-3.7					
Cumulative disappearance	506.5	995.0	1,503.7	1,987.1	2,492.0	2,982.3	3,472.4	3,992.2					
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1,503.7			1,478.6									
Percent change from a year ago	[ 2.4	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
<b>BROILERS</b>	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
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
Sept-2008	352.70	4.95	206.4	118.4	87.3
<b>TURKEYS</b>	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
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
Sept-2008	352.70	4.95	232.5	151.0	113.8
<b>EGGS</b>	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
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
Sept-2008	352.70	4.95	202.8	158.8	135.8

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.