



Livestock, Dairy and Poultry Situation and Outlook

Economic Research Service
U.S. Department of Agriculture

LDP-M-63
September 28, 1999

In response to requests for increased frequency of market analysis information, the Livestock, Dairy, and Poultry Situation and Outlook Report will be electronically released monthly. The report will be available on the World Wide Web (<http://www.econ.ag.gov/Prodsrvs/rept-ldp.htm>) and click on Livestock, Dairy and Poultry Situation and Outlook Report in Adobe Acrobat format (PDF files) or from the ERS autofax (202-694-5700) document #11515 for text and tables, #11511 for tables only). The content of each issue may vary. Six issues will contain analytical content. They will be released on January 26, February 24, May 25, July 27, August 24, and November 23. The remaining six issues will contain tables only, and will be issued on March 23, April 27, June 29, September 28, October 26, and December 28. The reports should be available by 4:00 p.m. Eastern Time on day of release.

Note: New livestock and poultry supply and demand estimates incorporating data from the September *Hogs and Pigs* report will be released in *World Agricultural Supply and Demand Estimates* on October 8 at 8:30 ET.

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Approved by the World Agricultural Outlook Board

PRODUCTION INDICATORS

	Aug. '98	1999		1999 Aug. / [*]
		Jun.	Jul. 1000 Head	
Cattle:				
On feed - 7 States, 1,000+ Hd.	7,706	8,537	8,173	7,879
Net placements	1,731	1,461	1,524	2,028
Marketings	1,687	1,825	1,816	1,732
Broilers:				
Eggs in incubators (000) /1	603,524	636,321	628,034	625,636
Chicks hatched (000) /2	715,650	744,447	750,547	741,253
Hatching egg layers /1	54,838	56,708	57,318	56,149
Pullets placed (000)	7,109	7,041	7,088	7,665
Hvy-type hen slaughter /2	4,876	6,309	6,059	6,500
Turkeys:				
Eggs in incubators (000) /1	31,327	32,701	33,782	31,947
Poults placed (000)	24,450	25,621	26,755	24,755
Eggs:				
Table egg prod. (mil. doz.) /2	471.3	470.3	483.1	488.8
Table egg layers, (000) /1	251,380	259,933	260,507	259,952
Table eggs/100 layers /1	72.8	72.2	72.2	71.4
Chicks hatched (000) /2	33,380	40,569	34,269	35,453
Lt.-type hen slaughter /2	9,293	9,005	8,862	8,500

ESTIMATED RETURNS

	Sep. '98	1999		Sep. / [*]
		Jul.	Aug. Cents/lb.	
Great Plains cattle feedlot				
Breakeven price /3	63.62	59.06	59.73	59.15
Selling price	57.93	64.51	65.29	66.00
Net margin	-5.69	5.45	5.56	6.85
N. Central hog farrow to finish				
Breakeven price /3	39.93	34.97	34.66	35.00
Selling price	29.12	32.84	38.56	35.50
Net margin	-10.81	-2.13	3.90	0.50
Broiler				
Wholesale cost	48.44	46.37	46.41	45.14
Wholesale price	70.53	59.46	58.00	57.15
Net margin	22.09	13.09	11.59	12.01
Turkey				
Wholesale cost	60.85	57.27	57.34	57.45
Wholesale price	66.89	70.94	72.48	74.00
Net margin	6.04	13.67	15.14	16.55
Egg				
Wholesale cost	62.24	62.81	60.52	61.25
Wholesale price	79.17	68.13	72.30	64.00
Net margin	16.93	5.32	11.78	2.75

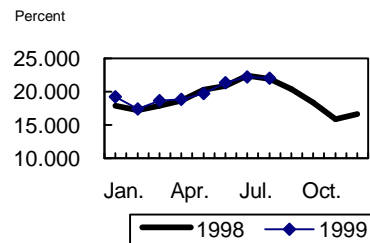
/1 First of month

/2 Last month estimated

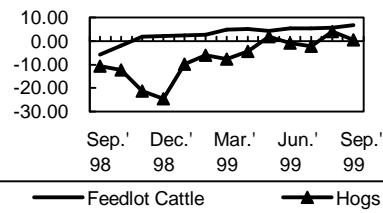
/3 Does not include capital replacement cost

/^{*} estimate

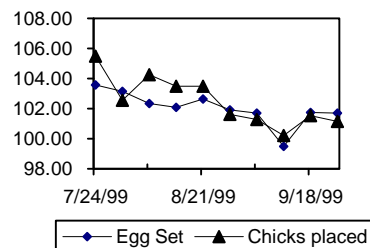
Fed Cattle Marketings As % Of
On Feed Inventories



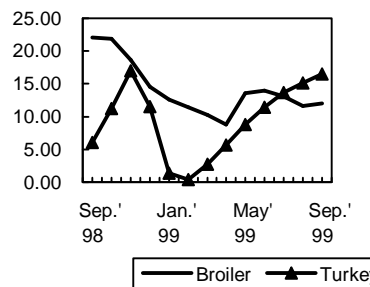
Livestock Operating Returns



Broiler Egg Set / Chicks Placed
Percent of Last Year



Poultry Processor Returns



MEAT STATISTICS

	Jan. -	Jan. -	1999					/*
	Sept. 1998	Sept. 1999	May	June	July	Aug.	Sept.	
Commercial production	<i>Million pounds</i>							
Beef	19,314	19,864	2,151	2,321	2,256	2,309	2,275	
Veal	190	168	17	19	19	20	20	
Pork	13,741	14,185	1,418	1,583	1,489	1,565	1,635	
Lamb	186	179	18	17	17	19	20	
Total red meat	33,431	34,396	3,604	3,940	3,781	3,913	3,950	
Broilers	20,778	22,246	2,480	2,586	2,437	2,475	2,450	
Other chicken	396	419	47	48	47	48	45	
Turkeys	3,914	3,893	441	454	438	485	430	
Total poultry	25,087	26,558	2,968	3,088	2,921	3,008	2,925	
Total meat & poultr	58,518	60,954	6,572	7,028	6,702	6,921	6,875	

	Jan. -	Jan. -	1999					/*
	Sept. 1998	Sept. 1999	May	June	July	Aug.	Sept.	
Commercial slaughter/**	<i>Thousand head</i>							
Cattle	26,743	27,249	2,997	3,207	3,084	3,152	3,104	
Steers	13,252	13,671	1,576	1,656	1,622	1,601	1,552	
Heifers	8,630	8,944	922	1,047	976	1,021	1,034	
Beef Cows	2,403	2,230	259	249	231	247	239	
Dairy Cows	2,000	1,926	187	199	202	222	223	
Bulls and stags	458	478	53	56	53	61	56	
Calves	1,091	961	89	105	111	119	119	
Sheep	2,827	2,720	270	270	265	296	319	
Hogs	73,443	74,397	7,438	8,319	7,910	7,910	8,715	
Barrows & gilts	70,478	71,512	7,154	7,998	7,592	7,587	8,370	
Sows	2,570	2,557	252	283	282	289	305	
Broilers	5,887,749	6,094,875	670,631	702,650	677,791	700,000	675,000	
Turkeys	201,763	195,250	21,802	22,351	22,101	25,000	22,600	

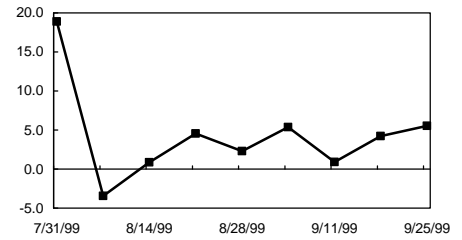
	Sept. 1998	1999					/*
		May	June	July	Aug.	Sept.	
F.I. dressed weight	<i>Pounds</i>						
Cattle	741	724	730	737	739	741	
Calves	162	190	181	170	169	171	
Sheep	62	68	65	66	63	63	
Hogs	186	192	192	189	187	188	

	Sept. 1998	1999					/*
		May	June	July	Aug.	Sept.	
Beginning cold storage stocks	<i>Million pounds</i>						
Beef	306.7	306.7	306.7	292.8	292.3	292.2	
Pork	392.6	595.2	585.6	532.1	500.0	435.9	
Bellies	14.8	109.5	108.3	93.4	69.7	35.0	
Hams	104.6	100.9	116.6	126.6	135.0	132.7	
Total chicken	566.0	810.6	813.7	842.0	939.8	850.4	
Turkey	706.8	455.5	494.3	556.1	599.0	578.1	
Frozen eggs	9.0	9.4	9.7	11.3	11.1	8.8	

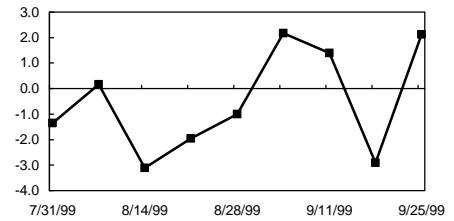
/* Estimates with exception of Cold Storage

/** Slaughter classes are estimated

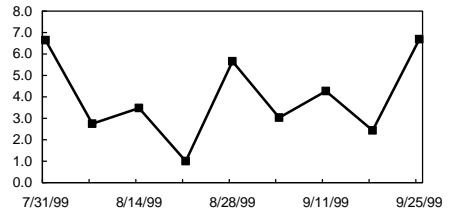
Weekly Cattle Slaughter
Percent Change From Last Year



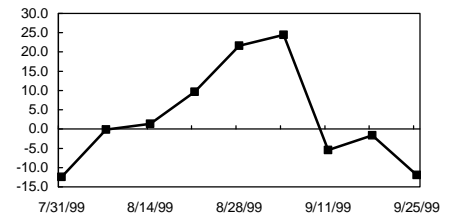
Weekly Hog Slaughter
Percent Change From Last Year



Weekly Broiler Slaughter
Percent Change From Last Year



Weekly Turkey Slaughter
Percent Change From Last Year



LIVESTOCK PRICES

	1998	1999					/*
	Sept.	May	June	July	Aug.	Sept.	
Cattle prices							
Steers, Choice, 11-13 cwt. \$/cwt.							
Texas Panhandle	57.93	65.00	66.15	64.51	65.29	65.80	
Nebraska Direct	58.28	64.41	65.51	64.05	65.26	66.00	
Cows - Sioux Falls							
Utility breaking	36.28	41.25	41.80	43.33	42.60	41.80	
Utility boning	33.47	39.50	40.00	41.67	39.60	38.65	
Feeder Cattle - Oklahoma City							
Steers: Med. #1							
500-550 lb.	72.39	87.66	88.72	86.24	87.14	88.10	
600-650 lb.	70.37	81.08	82.00	84.24	81.85	83.15	
750-800 lb.	67.61	70.01	76.01	76.94	77.04	78.00	
Heifers: Med. #1							
450-500 lb.	65.97	80.09	81.63	84.30	80.41	82.00	
700-750 lb.	64.48	65.56	71.70	74.11	74.13	74.90	

Hog prices

Barrows and gilts							
National base 51-52% lean	32.00	38.45	35.39	32.84	38.56	35.50	
(live equivalent = carcass x .74)							
Sows							
Iowa-S. Minn. #1-2, 300-400	15.96	25.28	24.29	16.22	18.65	19.50	

Sheep & lamb prices

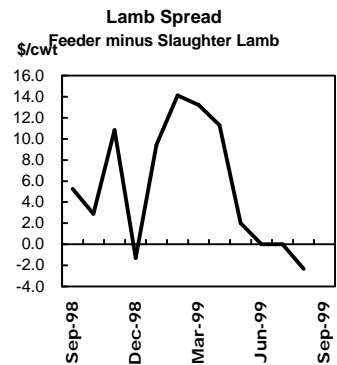
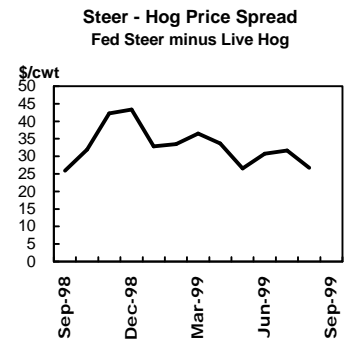
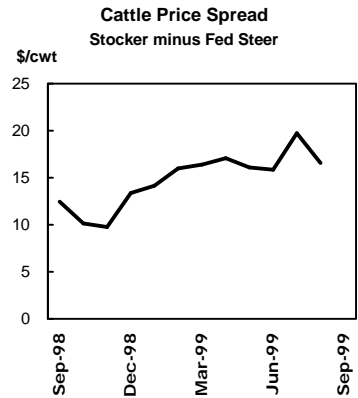
San Angelo TX							
Slaughter lambs, Choice	69.50	82.70	80.00	77.29	81.17	78.00	
Ewes, Good	36.00	41.36	41.70	48.18	43.50	45.00	
Feeder lambs, Choice	74.75	84.71	80.00	77.29	78.83	77.00	

GRAIN AND FEED PRICES

	1998	1999					/*
	Sept.	May	June	July	Aug.	Sept.	
\$/bu							
Corn, #2 Yellow, Cen. Ill	1.78	2.03	1.99	1.67	1.84	1.80	
Wheat, HRW Ord., K.C.	2.70	2.75	2.74	2.46	2.65	2.74	
\$/ton							
SBM, 48% Solvent, Decatur	135.83	133.20	139.07	132.73	141.69	150.00	
Alfalfa Hay, U.S. Avg	89.10	95.70	85.00	82.00	81.50	NA	
Grass Hay, U.S. Avg	74.00	69.40	68.50	65.30	62.80	NA	

/* Estimates

Livestock, Dairy and Poultry Situation and Outlook

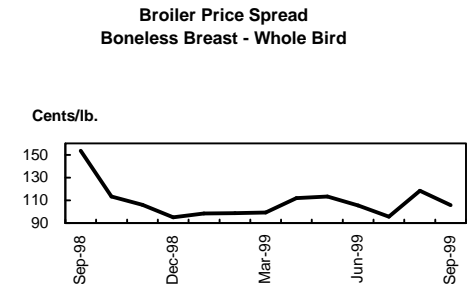
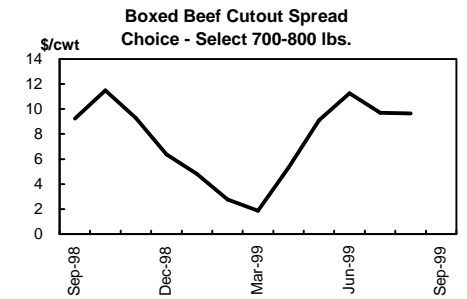
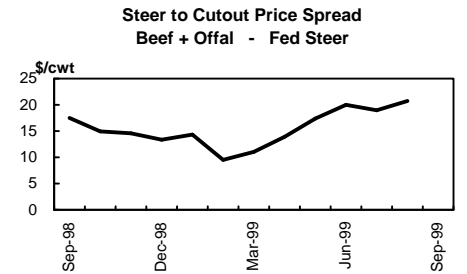
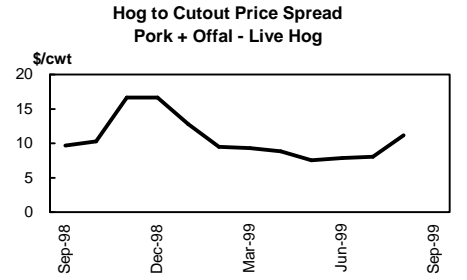


WHOLESALE PRICES

	1998			1999			/*
	Sept.	May	June	July	Aug.	Sept.	
Beef, Central U.S.							
Boxed beef cutout			\$/cwt				
Choice 1-3 550-700 lb.	99.28	110.89	115.39	111.14	114.00	114.70	
Choice 1-3 700-850 lb.	96.66	111.07	116.01	111.14	114.26	114.85	
Select 1-3 700-850 lb.	87.41	101.95	104.76	101.45	104.62	102.65	
Canner-Cutter Cows	56.50	67.52	69.49	71.00	70.15	67.50	
Bnls beef, 90% fresh	81.17	104.29	101.16	104.69	101.72	93.00	
Importd bnls. beef 90% frz.	80.95	88.44	88.60	93.06	99.75	96.00	
Hide & offal value	6.62	6.46	6.62	6.93	7.12	7.59	
Veal carcass, 220-280 lb.	157.45	186.08	188.40	188.10	184.88	189.75	
Pork, Central U.S.							
Pork cutout composite	50.72	57.38	53.69	50.55	61.27	56.50	
Loins, 14-19 lb. BI 1/4" trim	97.23	107.44	97.62	105.72	111.55	106.50	
Bellies, 12-14 lb. skin on trmrd	57.49	53.76	53.41	47.78	67.29	54.50	
Hams, 20-27 lb. BI trmrd. TS1	47.05	44.03	42.58	40.98	52.33	53.50	
Trimnings, 72% fresh	25.08	47.59	42.36	31.17	45.25	42.50	
Lamb, East Coast							
55 lb. Down, Choice	163.15	189.88	184.98	179.50	186.00	172.25	
55-65 lb., Choice	171.15	189.88	184.98	180.00	NA	177.50	
<i>cents/lb.</i>							
Broilers							
12 City Avg.	70.53	60.02	60.33	59.46	57.65	57.15	
Georgia dock	70.15	58.31	59.87	59.79	59.05	59.40	
<i>Northeast</i>							
Breast, boneless	224.00	173.39	165.70	155.11	176.03	170.00	
Breast, Ribs on	112.68	93.43	89.08	75.54	85.54	85.00	
Legs, whole	47.12	27.15	32.53	33.85	32.32	34.00	
Leg quarters	27.72	18.58	21.80	21.28	20.10	21.00	
Turkeys							
<i>Eastern Region</i>							
Toms, 16-24 lb.	69.25	66.81	69.89	71.95	72.67	73.00	
Hens, 8-16 lb.	65.65	65.55	68.89	71.62	73.57	75.00	
Breast, 4-8 lb.	93.84	97.54	97.63	99.00	100.07	103.00	
Drumsticks	28.92	15.84	16.89	17.58	16.67	18.00	
Wings, full cut	29.04	22.55	21.46	19.47	18.66	20.00	
Eggs, grd A, lg, doz							
12 City Metro	79.17	60.89	58.59	68.13	72.30	64.00	
New York	77.02	59.25	54.91	68.70	67.40	63.00	

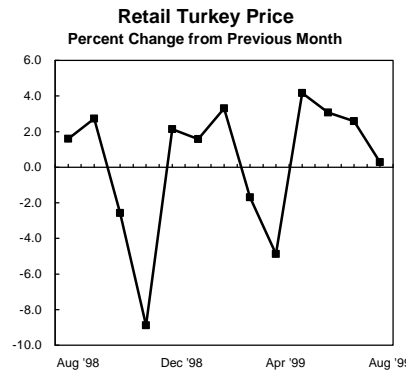
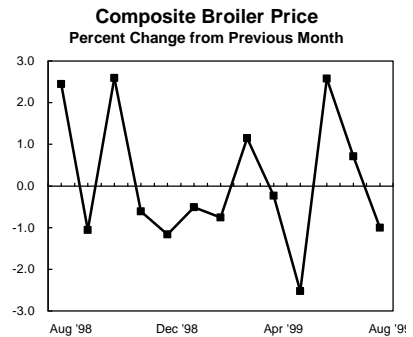
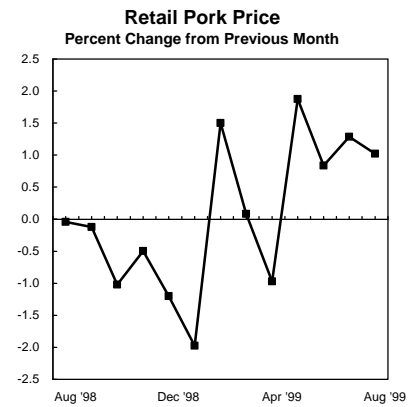
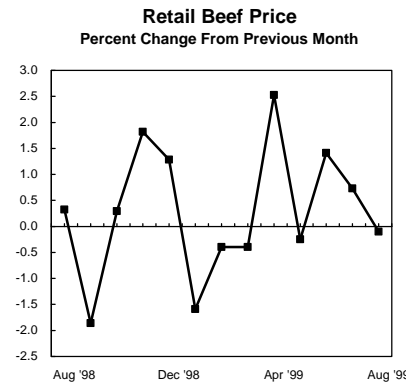
/* Estimates

Livestock, Dairy and Poultry Situation and Outlook



RETAIL PRICES & SPREADS

	Aug-1998	Apr-1999	May-1999	Jun-1999	Jul-1999	Aug-1999
Retail prices						
	<i>Cents/lb.</i>					
Beef - Choice	279.4	283.9	283.2	287.2	289.3	289.0
Beef - All Fresh	255.1	257.0	257.7	256.8	258.4	257.1
Ground Beef	142.6	142.9	144.4	144.8	143.5	144.2
Round Roast	272.0	277.2	269.4	273.3	263.2	258.9
T-bone steak	609.3	638.0	648.7	658.2	674.6	640.6
Pork	245.0	234.8	239.2	241.2	244.3	246.8
Bacon	251.3	244.5	247.4	250.4	250.3	254.3
Chops	327.4	312.2	317.4	321.4	318.7	321.4
Sausage	240.5	238.7	245.0	244.1	248.5	249.8
Broilers - Composite ¹	156.1	155.1	151.2	155.1	156.2	154.6
Whole, fresh	105.9	105.7	102.6	104.1	104.5	104.3
Breast - bone in	208.7	211.1	203.9	207.7	206.2	206.3
Leg - bone in	129.1	125.3	123.7	128.3	131.6	128.4
Turkey; whole frozen	102.4	93.6	97.5	100.5	103.1	103.4
Eggs, Gr A, Lg, Doz	105.3	94.2	90.0	94.9	88.0	102.0
Price indexes						
	<i>1982-84=100</i>					
CPI - All	163.4	166.2	166.2	166.2	166.7	167.1
All food	161.0	163.4	163.7	163.6	163.8	164.2
All meat	142.2	140.5	141.4	141.8	142.2	142.8
Beef & veal	137.0	137.9	137.9	139.4	138.9	138.8
Pork	149.9	141.8	144.7	145.4	146.9	147.6
Poultry	158.9	157.6	155.7	156.8	157.3	158.5
Price Spreads						
	<i>Cents / retail lb.</i>					
Beef						
Farm to wholesale	34.5	25.0	31.7	36.0	32.9	35.4
Wholesale to retail	118.8	117.8	111.9	109.1	117.8	113.2
Farmers share (%)	45	50	49	49	48	49
Pork						
Farm to wholesale	34.0	38.6	36.8	37.5	38.6	38.9
Wholesale to retail	144.1	139.8	133.9	140.7	147.3	139.1
Farmers share (%)	27	24	29	26	24	28
Poultry and eggs						
Wholesale to retail						
Broilers 1/	81.6	102.6	95.6	99.0	102.1	100.4
Retail to consumer						
Turkey	29.0	21.3	22.5	22.6	23.2	21.9
Eggs Cents/doz	26.0	31.8	30.1	37.3	20.9	30.7



1/ Composite chicken prices and spreads have been updated and are reflected here.

Cumulative U.S. Livestock & Meat Imports and Exports

	1997	1998	Jan. - Jul-98	Jan. - Jul-99		1997	1998	Jan. - Jul-98	Jan. - Jul-99
Beef & Veal Imports					Pork Imports				
	<i>Carcass wt., thousand lbs.</i>					<i>Carcass wt., thousand lbs.</i>			
Australia	639,426	855,260	455,928	480,042	Canada	435,180	491,226	250,018	331,490
New Zealand	576,697	593,101	461,109	402,531	Denmark	123,839	135,513	73,155	81,803
Canada	712,077	823,073	464,221	525,571	Poland	15,002	19,801	10,538	12,407
Brazil	94,766	135,055	72,617	116,913	Hungary	8,118	9,972	5,880	4,564
Argentina	146,658	124,191	61,479	91,241	Netherlands	8,702	10,607	5,293	5,486
Central America	92,163	51,753	30,167	30,816	Other	43,217	38,274	22,411	24,552
Other	82,438	60,672	33,514	46,654	Total	634,059	705,392	367,294	460,302
Total	2,344,225	2,643,105	1,579,035	1,693,768					
Beef & Veal Exports					Pork Exports				
Japan	1,053,553	1,118,488	674,206	638,065	Japan	461,947	496,470	291,953	311,542
Canada	282,725	261,211	147,442	139,608	Canada	125,325	126,375	80,944	71,466
Mexico	312,583	418,855	219,731	249,116	Mexico	86,988	145,363	77,796	81,154
Korea, Rep.	261,673	153,808	60,615	176,080	Russia	173,598	175,399	149,900	3,225
Caribbean	12,842	21,089	12,323	18,442	Korea, Rep	34,886	27,755	14,292	33,738
Russia	77,150	52,464	42,207	3,290	Hong Kong	55,067	62,116	35,156	28,810
Other	135,154	144,727	81,515	102,103	Caribbean	12,200	21,784	9,188	11,438
Total	2,135,680	2,170,642	1,238,039	1,326,703	Other	93,605	174,862	86,279	119,513
					Total	1,043,615	1,230,124	745,509	660,886
Cattle Imports					Hog Imports				
	<i>Head</i>					<i>Head</i>			
Mexico	669,409	720,439	371,665	465,423	Canada	3,178,260	4,122,364	2,426,765	2,304,210
Canada	1,376,814	1,313,476	764,274	588,596	Under 110 lb	987,287	1,466,077	773,960	1,163,871
Over 700 lbs.	1,200,642	1,183,457	680,214	515,978	Total	3,179,578	4,122,914	2,426,999	2,304,573
440-700 lbs.	107,650	47,558	37,560	16,094					
Total	2,046,352	2,034,009	1,136,024	1,054,019	Hog Exports				
					Total	54,733	229,454	74,831	140,561
Cattle Exports					Broiler Exports				
Mexico	235,121	160,474	101,580	48,583		<i>RTC, thousand lbs.</i>			
Canada	41,189	116,762	44,904	70,160	Japan	202,925	227,441	131,121	126,310
Total	282,344	285,209	151,433	123,667	Mexico	248,332	275,685	157,573	160,492
					Hong Kong	874,883	984,612	512,118	717,482
Lamb Imports					Turkey Exports				
	<i>Carcass wt., thousand lbs.</i>				Mexico	197,351	249,702	121,543	104,776
Australia	32,969	42,438	22,322	30,381	S. Korea	24,844	5,663	1,212	7,038
New Zealand	26,417	34,799	21,786	22,905	Russia	84,647	73,950	64,488	8,428
Total	60,428	77,813	44,392	53,522	Hong Kong	125,625	34,387	20,149	16,398
					Other	173,375	13,677	52,531	58,782
Mutton Imports					Total	605,842	446,144	259,923	195,422
Total	22,607	34,510	24,305	14,568					
Customs Service					Shell Egg Exports				
	<i>Product wt., metric tons</i>					<i>thousand doz.</i>			
YTD imports under WT	8/10/98	9/20/99	% of quota		99,544	102,388	56,441	46,804	
Canada	199,540	233,160	NA						
Mexico	1,732	2,036	NA						
TRQ Countries	358,992	384,527	55						
Australia	170,959	193,359	51						
New Zealand	163,692	147,797	69						
Argentina	4,354	16,878	84						
Uruguay	8,297	13,271	66						
Other	11,690	13,221	20						
Total	560,264	619,723	NA						

MONTHLY U.S. LIVESTOCK & MEAT IMPORTS & EXPORTS

	Jul-98	Aug-98	Sep-98	Oct-98	Nov-98	Dec-98	Jan-99	Feb-99	Mar-99	Apr-99	May-99	Jun-99	Jul-99
Beef & Veal Imports													
	<i>Carcass wt., thousand lb.</i>												
Australia	88,913	88,208	88,072	75,669	77,013	70,370	66,939	37,308	63,844	98,072	65,543	70,632	77,704
New Zealand	68,645	35,610	23,544	18,205	18,431	36,202	34,488	49,823	53,813	71,980	58,278	76,815	57,335
Canada	66,598	70,617	68,647	75,184	75,461	68,943	70,787	62,621	74,640	69,715	83,641	82,020	82,147
Brazil	11,732	14,685	11,771	12,411	11,635	11,936	14,300	10,686	15,502	16,211	18,269	23,301	18,645
Argentina	8,037	7,798	9,236	11,836	15,465	18,377	14,064	12,087	14,800	11,975	15,402	14,218	8,696
Central America	2,497	3,983	3,818	3,114	3,656	7,016	3,017	5,113	5,301	4,050	5,519	3,986	3,830
Other	5,667	3,976	3,563	5,015	6,440	8,164	5,800	5,500	7,287	6,271	8,383	7,434	5,979
Total	252,088	224,877	208,650	201,435	208,100	221,008	209,395	183,137	235,187	278,273	255,036	278,406	254,335
Beef & Veal Exports													
Japan	110,607	96,221	87,079	99,838	82,243	78,902	85,953	88,053	97,352	98,628	91,526	92,357	84,197
Canada	20,080	21,349	21,827	20,789	24,538	25,267	19,209	20,612	20,221	19,870	20,688	18,649	20,359
Mexico	38,820	40,662	38,086	35,984	41,008	43,385	31,315	35,050	35,345	35,734	29,711	37,394	44,566
Korea, Rep.	6,151	11,447	15,937	22,776	24,096	18,936	22,033	22,366	27,875	21,895	15,671	25,691	40,548
Caribbean	2,365	1,103	1,444	1,974	1,573	2,672	2,915	3,374	3,347	3,112	1,872	2,011	1,811
Russia	8,676	3,822	859	106	5,318	152	2,043	459	231	165	85	56	252
Other	14,334	10,709	11,083	12,587	12,287	16,545	16,101	14,907	14,895	11,290	14,114	16,939	13,857
Total	201,034	185,313	176,315	194,054	191,062	185,858	179,569	184,821	199,265	190,694	173,667	193,097	205,590
Cattle Imports													
	<i>Head</i>												
Mexico	9,933	3,655	10,359	70,112	161,965	102,683	76,414	96,563	116,296	71,257	45,109	39,213	20,571
Canada	84,515	129,789	135,189	127,443	92,912	63,869	60,631	80,822	119,121	109,218	76,419	82,966	59,419
Over 700 lbs.	77,102	120,482	125,023	117,830	84,804	55,104	53,699	71,782	107,008	95,854	65,265	72,646	49,724
440-700 lbs.	577	1,398	2,295	3,063	2,194	1,048	835	2,524	4,192	3,985	2,761	972	825
Total	94,459	133,444	145,548	197,555	254,877	166,561	137,045	177,385	235,417	180,475	121,528	122,179	79,990
Cattle Exports													
Mexico	13,445	15,250	12,671	11,700	9,005	10,268	8,445	5,826	5,809	7,068	7,186	7,441	6,808
Canada	4,450	3,326	3,206	12,752	26,304	26,270	10,550	10,521	9,489	10,167	14,039	9,730	5,664
Total	18,150	18,828	16,167	25,918	36,325	36,538	19,161	16,812	15,857	20,044	21,839	17,312	12,642
Lamb Imports													
	<i>Carcass wt., thousand lb.</i>												
Australia	3,745	3,155	3,439	3,963	3,924	5,635	3,381	3,652	5,553	3,689	4,171	5,034	4,901
New Zealand	2,478	2,105	1,847	2,818	2,790	3,454	2,276	2,920	4,636	3,593	3,098	2,800	3,582
Total	6,223	5,314	5,381	6,835	6,764	9,128	5,725	6,634	10,194	7,301	7,269	7,840	8,558
Mutton Imports													
Total	1,978	1,256	1,527	1,333	2,433	3,656	3,316	2,927	2,611	1,935	1,493	844	1,442
Lamb and mutton exports													
Total	399	334	221	612	778	723	658	434	476	508	456	593	318

	Jul-98	Aug-98	Sep-98	Oct-98	Nov-98	Dec-98	Jan-99	Feb-99	Mar-99	Apr-99	May-99	Jun-99	Jul-99
Pork Imports	Carcass wt., thousand lb.												
Canada	39,853	43,764	44,109	51,445	52,958	48,933	44,824	43,454	56,164	46,045	46,909	50,472	43,622
Denmark	13,357	12,062	11,986	12,529	12,644	13,137	9,922	13,527	14,144	11,444	11,338	10,361	11,067
Poland	1,587	1,442	1,728	2,602	1,954	1,536	929	1,488	2,079	2,189	1,872	1,864	1,986
Hungary	776	405	422	1,000	918	1,347	624	521	739	133	2,103	132	311
Netherlands	1,152	1,405	916	1,010	982	1,002	868	990	954	795	871	472	536
Other	2,504	2,097	3,121	3,741	3,454	3,449	2,211	3,958	3,376	4,071	4,247	4,707	1,982
Total	59,229	61,174	62,281	72,328	72,910	69,405	59,378	63,938	77,457	64,676	67,340	68,010	59,503
Pork Exports													
Japan	40,684	41,144	37,560	47,325	40,961	37,526	38,055	41,633	48,679	53,198	44,647	44,365	40,965
Canada	9,036	8,217	10,792	7,213	8,959	10,251	8,123	8,932	10,832	10,173	11,220	10,326	11,861
Mexico	12,299	10,937	10,677	13,381	16,676	15,895	11,800	10,239	10,297	9,926	8,536	15,889	14,467
Russia	20,200	11,763	1,569	584	11,171	412	1,399	699	293	171	145	377	140
Korea, Rep	1,648	5,016	1,710	1,451	1,211	4,075	3,845	3,786	2,810	5,464	5,840	5,894	6,098
Hong Kong	4,102	5,539	6,218	6,915	3,010	5,278	5,093	6,614	2,855	3,733	3,417	3,477	3,621
Caribbean	2,048	2,503	2,567	2,350	3,132	2,043	1,798	2,071	1,987	1,996	1,150	1,312	1,124
Other	11,067	13,033	17,904	23,082	20,020	14,544	15,588	14,114	14,968	20,289	22,817	19,242	12,496
Total	101,082	98,153	88,999	102,301	105,138	90,024	85,702	88,088	92,721	104,949	97,772	100,884	90,771
Hog Imports	Head												
Canada	373,552	342,422	339,352	345,122	297,009	371,694	383,298	288,747	326,528	314,745	314,657	364,347	311,888
Under 110 lb	127,141	134,383	138,248	139,242	128,238	152,006	145,113	138,227	169,132	175,627	176,432	196,246	163,094
Total	373,570	342,422	339,611	345,122	297,066	371,694	383,298	288,747	326,577	314,786	314,657	364,391	312,117
Hog Exports													
Total	14,052	18,697	16,736	24,560	41,610	53,020	34,880	21,552	18,894	18,476	16,062	26,637	4,060
Broiler Exports	RTC, thousand lb.												
Japan	14,945	14,857	23,208	24,816	19,231	14,208	23,564	16,335	20,619	20,645	13,871	17,853	13,423
Mexico	22,610	23,720	20,603	22,149	22,006	29,635	19,468	24,170	22,720	19,999	22,697	28,962	22,475
Hong Kong	88,718	86,709	84,827	80,808	91,099	129,052	77,585	118,758	127,585	108,605	97,423	91,355	96,171
Singapore	1,360	1,009	1,581	1,578	1,340	1,658	973	1,113	2,131	3,557	2,496	2,448	1,479
Canada	10,457	11,955	11,888	11,433	13,808	12,302	8,449	8,135	9,511	10,403	12,847	13,285	17,405
Russia	122,502	147,152	2,150	48,397	20,580	112,684	70,354	42,288	21,846	24,167	11,283	26,359	11,600
Other	164,351	129,621	99,042	114,338	114,471	120,522	139,324	151,627	130,257	265,903	165,370	210,034	254,648
Total	424,943	415,025	243,299	303,519	282,534	420,060	339,717	362,426	334,669	453,280	325,987	390,298	417,202
Turkey Exports													
Mexico	19,970	20,299	25,587	30,366	22,171	29,736	11,216	16,816	14,300	13,860	12,536	20,731	15,317
S. Korea	380	503	534	1,027	894	1,494	1,327	847	877	1,201	917	968	900
Russia	8,668	6,671	767	216	707	1,101	1,437	1,069	4,087	285	391	104	1,055
Hong Kong	2,611	3,964	4,378	2,041	2,528	1,327	2,696	3,191	1,533	1,275	1,630	3,235	2,837
Other	7,043	5,288	5,856	6,437	5,488	6,842	8,371	6,686	5,444	7,970	11,294	11,412	7,606
Total	38,673	36,725	37,121	40,086	31,788	40,500	25,047	28,609	26,242	24,591	26,767	36,449	27,716
Shell Egg Exports	thousand doz.												
Total	8,412	7,927	9,715	11,639	7,994	8,672	7,793	6,417	6,787	6,816	6,988	6,275	5,728

For further information: Dale Leuck (202) 694-5186, or Mildred Haley (202) 694-5176

RED MEAT AND POULTRY FORECASTS

	1997	1998				1999					2000		
	Annual	II	III	IV	Annual	I	II	III	IV	Annual	I	II	Annual
Production, million lb.													
Beef	25,384	6,461	6,638	6,339	25,653	6,397	6,627	6,780	6,250	26,054	6,075	6,125	24,425
Pork	17,244	4,429	4,625	5,239	18,981	4,865	4,631	4,700	5,000	19,126	4,725	4,500	18,625
Broilers	27,271	6,990	6,942	7,085	27,863	7,295	7,589	7,425	7,400	29,709	7,750	7,900	31,250
Turkeys	5,478	1,326	1,302	1,367	5,281	1,205	1,334	1,350	1,400	5,291	1,275	1,350	5,400
Total Red Meat & Poultry	76,467	19,470	19,755	20,282	78,801	20,022	20,434	20,494	20,291	81,241	20,077	20,128	80,687
Table eggs, mil doz.	5,465	1,381	1,401	1,450	5,621	1,427	1,429	1,440	1,490	5,785	1,460	1,450	5,900
Per capita consumption, Retail lb.													
Beef	66.9	17.2	17.5	16.7	68.1	16.7	17.8	17.7	16.0	68.2	16.0	16.3	64.0
Pork	48.7	12.3	13.1	14.4	52.6	13.6	13.0	13.2	13.7	53.5	13	12.6	51.6
Broilers	71.9	18.1	18.4	18.9	72.6	19.3	19.8	19.1	19.5	77.8	20.7	20.9	82.2
Turkeys	17.6	3.9	4.2	6.0	18.1	3.8	3.8	4.3	6.0	18.0	3.7	4	17.8
Total Red Meat & Poultry	207.7	52.1	53.8	56.4	213.7	54.1	55.0	54.9	55.7	219.7	54.1	54.3	217.8
Eggs, number	240.0	60.4	61.1	63.2	245.2	62.7	62.7	63.1	65.1	253.6	63.2	62.9	255.2
Market Prices													
Choice steers, Neb., \$/cwt.	66.32	64.16	58.97	61.06	61.48	62.43	65.04	65-66	65-69	64-65	65-71	67-73	66-72
Feeder steers, Ok City, \$/cwt.	76.19	74.00	67.89	69.80	71.80	71.93	72.17	76-77	75-79	74-75	75-81	77-83	78-84
Bng Ut Cows, S. Falls, \$/cwt.	34.27	39.15	35.21	32.15	36.20	36.1	38.77	40-41	40-44	39-40	41-45	43-49	43-47
Barrows & gilts, N. base, l.e. \$/cwt.	54.30	42.87	36.61	22.06	34.72	28.83	35.18	35-36	28-30	32-33	31-33	34-36	34-37
Broilers, 12 City, cents/lb.	58.8	61.0	70.4	64.50	63.10	58.1	58.60	58-59	56-58	58-59	52-56	54-58	54-58
Turkeys, Eastern, cents/lb.	64.9	59.1	63.4	71.20	62.20	59.4	65.80	73-74	76-80	69-70	58-62	60-64	61-67
Eggs, New York, cents/doz.	81.2	66.5	76.0	81.70	75.80	75.0	58.10	67-68	73-77	68-70	67-73	53-57	63-68
U.S. Trade, million lb.													
Beef & veal exports	2,136	537	563	571	2,171	564	557	625	645	2,391	520	560	2,290
Beef & veal imports	2,343	683	685	630	2,642	628	812	730	620	2,790	700	790	2,905
Pork exports	1,044	348	288	297	1,229	267	304	305	385	1,261	300	300	1,200
Pork imports	633	153	183	214	704	201	200	200	225	826	200	200	800
Broiler exports	4,664	1,342	1,083	1,006	4,673	1037	1,170	1,200	1,175	4,581	1,050	1,125	4,575
Turkey exports	606	121	113	112	446	80	85	100	110	375	90	90	390

ECONOMIC INDICATOR FORECASTS ^{1/}

	1998					1999					2000		
	I	II	III	IV	Annual	I	II	III	IV	Annual	I	II	Annual
GDP, chain wtd (bil. 1992 dol.)	7,465	7,499	7,567	7,678	7,552	7,763	7,804	7,867	7,926	7,839	7,963	8,018	8,041
CPI-U, annual rate (pct.)	1.0	1.7	1.7	1.7	1.5	1.5	3.5	2.2	2.3	2.3	2.3	2.4	2.4
Unemployment (pct.)	4.6	4.4	4.5	4.4	4.5	4.3	4.3	4.3	4.3	4.3	4.4	4.4	4.4
Interest (pct.)													
3-month Treasury bill	5.1	5.0	4.8	4.3	4.8	4.4	4.5	4.7	4.9	4.6	4.9	4.9	4.9
10-year Treasury bond yield	5.6	5.6	5.2	4.7	5.3	5.0	5.5	5.9	5.9	5.6	5.9	5.8	5.8

1/ Source: Survey of Professional Forecasters, Philadelphia Federal Reserve Bank, May 1999

DAIRY FORECASTS

	1998					1999					2000		
	I	II	III	IV	Annual	I	II	III	IV	Annual	I	II	Annual
Milk cows (thous.)	9,176	9,171	9,149	9,137	9,158	9,136	9,151	9,155	9,160	9,150	9,160	9,155	9,135
Milk per cow (pounds)	4,268	4,451	4,210	4,261	17,191	4,437	4,586	4,330	4,345	17,700	4,540	4,665	18,070
Milk production (bil. pounds)	39.2	40.8	38.5	38.9	157.4	40.5	42.0	39.6	39.8	161.9	41.6	42.7	165.0
Commercial use (bil. pounds)													
milkfat basis	38.2	41.0	40.6	40.5	160.2	39.3	40.9	42.3	41.7	164.1	40.7	42.0	167.1
skim solids basis	37.9	39.3	39.1	39.7	156.0	38.9	38.4	40.3	40.7	158.2	40.8	40.6	165.5
Net removals (bil. pounds)													
milkfat basis	0.2	0.1	0.0	0.0	0.4	0.1	0.1	0.0	0.1	0.3	0.4	0.3	1.0
skim solids basis	1.2	1.1	1.1	0.6	4.0	1.2	2.0	1.3	1.1	5.6	0.7	0.5	2.2
Prices (dol./cwt)													
All milk	14.60	13.80	15.47	17.83	15.43	15.97	12.87	14.80	15.65	14.80	12.85	11.70	12.75
								-15.00	-16.15	-15.00	-13.65	-12.70	-13.75
Basic Formula Price	13.13	12.00	14.95	16.74	14.20	12.72	11.50	14.85	13.30	13.10	10.75	10.45	11.30
								-15.05	-13.80	-13.30	-11.55	-11.45	-12.30

U.S. dairy situation at a glance

	Unit	1996	1997	1998	Jun-98	Jul-98	Aug-98	Sep-98
Milk production:								
Production (20 States)	Mil. lb.	131,084	133,314	134,930	11,396	11,314	11,124	10,672
Milk cow (20 States)	Thou.	7,837	7,760	7,710	7,718	7,709	7,708	7,701
Milk per cow (20 States)	Lb.	16,726	17,180	17,501	1,477	1,468	1,443	1,386
Production (U.S. est.)	Mil. lb.	154,006	156,091	157,441	13,292	13,167	12,941	12,411
Milk prices:								
All milk	Dol./cwt	14.88	13.34	15.43	14.10	14.20	15.50	16.70
Milk eligible for fluid use	Dol./cwt	14.95	13.38	15.47	14.10	14.20	15.50	16.80
Manufacturing grade milk	Dol./cwt	13.38	12.18	14.33	13.10	14.10	14.60	15.40
Basic Formula Price (3.5% fat)	Dol./cwt	13.39	12.05	14.20	13.10	14.77	14.99	15.10
Slaughter cow price, WI	Dol./cwt	33.00	36.93	35.54	37.44	37.25	35.69	34.20
Wholesale prices:								
Butter, Central States 1/	Ct/lb	108.2	116.2	177.6	186.7	203.1	216.6	273.1
American cheese, WI assembly pt.								
40-pound blocks	Ct/lb	149.1	132.4	158.1	151.3	162.6	166.9	171.0
Barrels	Ct/lb	141.7	125.2	151.7	146.3	153.4	149.9	164.6
Nonfat dry milk, Central States	Ct/lb	122.2	110.0	106.9	102.9	103.0	104.6	110.1
Retail prices:								
Consumer Price Index	1982-84=100	156.9	160.5	163.0	163.0	163.2	163.4	163.6
All food	1982-84=100	153.3	157.3	160.7	160.1	160.5	161.0	161.1
Dairy products	1982-84=100	142.1	145.5	150.8	148.1	148.2	150.5	152.9
Fluid milk	Dec 1997=100	NA	NA	101.3	99.3	98.4	100.7	102.8
Other dairy products	Dec 1997=100	NA	NA	101.9	101.1	101.3	101.9	103.6
Dairy product output:								
Butter	Mil. lb	1,174.5	1,151.3	1,081.9	69.9	63.8	64.3	68.2
American cheese	Mil. lb	3,280.8	3,285.6	3,325.8	287.8	277.7	261.3	244.9
Other-than-American cheese	Mil. lb	3,936.7	4,044.9	4,176.1	354.2	332.3	337.3	339.2
Frozen products 2/	Mil. gal.	1,240.9	1,290.0	1,325.9	139.6	136.4	121.8	111.5
All products (m.e.-fat)	Mil. lb	95,013	96,323	96,523	8,285	7,901	7,629	7,367
Nonfat dry milk	Mil. lb	1,061.8	1,217.6	1,135.4	99.4	85.7	78.8	62.3
Beginning stocks:								
Commercial butter	Mil. lb	15.8	13.4	20.5	72.4	60.3	50.7	40.9
Commercial American cheese	Mil. lb	306.6	379.6	410.3	443.6	450.1	460.8	441.4
Other cheese	Mil. lb	105.3	107.3	70.0	124.8	133.5	134.7	135.2
Manufacturers' nonfat dry milk	Mil. lb	70.6	71.1	103.3	132.7	122.7	115.3	94.8
All commercial (m.e.-fat)	Mil. lb	4,099	4,704	4,889	6,792	6,641	6,565	6,173
All commercial (m.e.-skim)	Mil. lb	5,037	5,753	6,080	7,347	7,452	7,400	6,817
All Government (m.e.-fat)	Mil. lb	69	10	18	26	27	38	40
All Government (m.e.-skim)	Mil. lb	172	7	258	646	808	1,072	1,264
Commercial disappearance:								
Butter	Mil. lb	1,180	1,109	1,137	90.7	85.1	87.9	82.3
American cheese	Mil. lb	3,230	3,269	3,350	283.4	268.9	281.1	270.5
Other-than-American cheese	Mil. lb	4,243	4,367	4,450	369.2	359.6	363.7	366.9
Nonfat dry milk	Mil. lb	1,009	894	867	83.4	54.0	70.4	73.8
All products:								
m.e.-fat	Mil. lb	154,750	156,118	159,917	13,757	13,661	13,752	13,088
Milkfat	Mil. lb	5,700	5,722	5,847	489	480	486	468
Skim solids	Mil. lb	13,382	13,327	13,510	1,135	1,097	1,124	1,113
USDA net removals:								
Butter	Mil. lb	0.1	38.4	6.3	0.0	0.0	0.0	0.0
Cheese	Mil. lb	4.6	11.3	8.2	0.6	0.7	0.8	0.7
Nonfat dry milk	Mil. lb	57.2	298.0	326.4	29.1	40.2	29.4	19.5
All products (m.e.-fat)	Mil. lb	87	1,090	366	13	16	14	15
All products (m.e.-skim)	Mil. lb	747	3,681	3,974	346	475	350	239
Imports (m.e.-fat)	Mil. lb	2,911	2,698	4,588	446	544	558	413
International market prices:								
Butter	\$/metric ton	1,837	1,861	1,908	1,933	1,988	1,991	2,020
Nonfat dry milk	\$/metric ton	1,979	1,738	1,440	1,523	1,437	1,424	1,408

1/ Grade AA Chicago before June 1998. 2/ Hard ice cream, ice milk, and sherbert.
m.e.-fat (skim) = Milk equivalent, fat (skim solids) basis

NA = Not Available.

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

Oct-98	Nov-98	Dec-98	Jan-99	Feb-99	Mar-99	Apr-99	May-99	Jun-99	Jul-99	Aug-99
11,125	10,829	11,481	11,720	10,809	12,212	11,989	12,430	11,714	11,587	11,522
7,695	7,697	7,708	7,704	7,702	7,708	7,714	7,725	7,730	7,738	7,741
1,446	1,407	1,489	1,521	1,403	1,584	1,554	1,609	1,515	1,497	1,488
12,961	12,611	13,365	13,681	12,613	14,246	13,928	14,436	13,599	13,425	13,344
17.70	17.80	18.00	17.40	15.50	15.00	12.60	12.80	13.10	13.70	14.90
17.80	17.80	18.10	17.50	15.60	15.10	12.60	12.80	13.10	13.80	14.90
16.80	17.30	17.40	15.30	12.30	12.30	11.90	11.50	11.90	13.20	14.80
16.04	16.84	17.34	16.27	10.27	11.62	11.81	11.26	11.42	13.59	15.79
31.44	31.34	32.10	35.56	35.81	36.28	36.25	38.31	38.80	39.69	39.25
242.3	187.9	140.8	144.4	133.1	130.3	103.9	111.0	147.7	134.7	141.4
183.5	188.7	192.5	162.4	131.5	134.0	133.6	124.8	138.1	159.7	189.0
178.5	183.5	185.3	155.2	126.4	129.5	129.1	120.8	133.9	152.9	179.2
111.8	112.5	114.9	108.9	104.4	102.4	102.3	102.3	101.4	101.7	103.8
164.0	164.0	163.9	164.3	164.5	165.0	166.2	166.2	166.2	166.7	167.1
162.0	162.1	162.3	163.6	163.3	163.3	163.4	163.7	163.6	163.8	164.2
155.0	155.9	157.6	161.2	162.3	161.5	156.1	156.2	156.1	155.7	156.5
103.6	103.5	106.1	109.8	112.4	111.8	102.8	103.3	103.3	102.8	102.9
103.9	105.2	106.0	107.7	105.7	107.0	106.9	106.9	106.4	108.2	107.1
88.5	91.1	106.3	123.3	111.5	113.7	106.4	104.7	86.0	78.3	NA
266.8	270.6	300.1	289.7	277.3	316.1	318.6	314.6	297.2	300.5	NA
365.3	366.0	368.4	349.0	323.0	375.6	354.4	361.6	375.6	345.1	NA
97.5	79.3	84.7	80.9	90.6	111.0	117.6	119.8	136.0	133.3	NA
7,833	7,572	8,204	8,301	7,961	8,940	8,865	8,992	8,782	8,476	NA
75.0	73.9	110.9	120.0	115.8	128.5	133.7	137.2	120.4	101.5	NA
33.9	31.2	28.7	25.9	60.6	94.7	108.7	126.3	136.3	121.0	123.2
417.3	394.5	388.5	407.6	390.8	403.9	406.0	450.5	495.7	539.1	545.0
135.5	128.0	105.9	109.5	108.9	139.8	146.1	172.9	181.0	195.8	205.3
64.4	47.2	43.7	56.3	82.4	107.6	122.7	136.5	163.7	158.3	142.4
5,793	5,433	5,126	5,274	5,893	7,001	7,371	8,362	9,086	9,264	9,264
6,417	5,870	5,508	5,905	6,059	6,803	7,057	7,921	8,791	9,306	9,306
40	34	28	28	32	28	25	27	31	39	44
1,321	1,278	1,138	1,115	1,084	962	977	1,004	1,032	1,341	1,643
101.5	97.1	110.0	90.2	80.3	103.1	91.7	96.9	104.8	82.3	NA
289.4	276.9	287.8	310.5	267.4	317.4	279.5	274.1	257.6	288.7	NA
409.5	419.4	402.6	372.5	316.2	400.0	354.7	380.6	384.5	383.2	NA
77.1	68.7	75.3	72.1	55.2	76.7	71.6	57.0	56.5	63.5	NA
13,745	13,149	13,510	13,307	11,707	14,131	13,159	13,911	13,607	13,581	NA
510	496	509	504	437	525	481	500	484	483	NA
1,181	1,139	1,133	1,176	1,010	1,199	1,108	1,145	1,076	1,133	NA
0.0	0.0	0.0	0.0	0.0	0.4	0.4	0.0	0.0	0.0	0.0
0.6	0.7	0.9	0.7	0.5	0.4	0.3	0.3	0.1	0.2	0.2
15.8	9.2	24.4	23.4	35.9	37.3	48.9	53.8	69.7	55.0	30.4
14	14	21	21	23	32	31	21	23	20	12
195	120	301	290	435	451	581	637	820	650	360
552	373	415	376	325	397	360	330	316	458	NA
1,940	1,775	1,760	1,749	1,624	1,468	1,425	1,438	1,478	1,450	1,418
1,313	1,320	1,325	1,388	1,299	1,259	1,255	1,263	1,274	1,293	1,330

Commercial disappearance: American cheese, 1999

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
	Million pounds												
Supply:													
Production	289.7	277.3	316.1	318.6	314.6	297.2	300.5						
Beginning commercial stocks	407.6	390.8	403.9	406.0	450.5	495.7	539.1	555.0					
Imports	4.7	3.7	3.8	5.7	5.0	3.9	4.3						
Total supply	702.0	671.8	723.8	730.3	770.1	796.8	843.9						
Utilization:													
Ending commercial stocks	390.8	403.9	406.0	450.5	495.7	539.1	555.0	508.7					
USDA net removals	0.7	0.5	0.4	0.3	0.3	0.1	0.2	0.2					
Commercial disappearance	310.5	267.4	317.4	279.5	274.1	257.6	288.7						
Percent change from a year ago	8.0	3.3	15.8	2.3	-7.9	-9.1	7.4						
Cumulative disappearance	310.5	577.9	895.3	1,174.8	1,448.9	1,706.5	1,995.2						
	First quarter			Second quarter			Third quarter			Fourth quarter			
	895.3			811.2									
Percent change from a year ago	9.1			-5.0									

* Less than 50,000 pounds.

Commercial disappearance: Butter, 1999

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
	Million pounds												
Supply:													
Production	123.3	111.5	113.7	106.4	104.7	86.0	78.3						
Beginning commercial stocks	25.9	60.6	94.7	108.7	126.3	136.3	121.0	123.2					
Imports	1.6	2.9	3.8	3.3	2.2	3.5	6.2						
Total supply	150.8	175.0	212.2	218.4	233.2	225.8	205.5						
Utilization:													
Ending commercial stocks	60.6	94.7	108.7	126.3	136.3	121.0	123.2	95.1					
USDA net removals	0.0	0.0	0.4	0.4	0.0	0.0	0.0	0.0					
Commercial disappearance	90.2	80.3	103.1	91.7	96.9	104.8	82.3						
Percent change from a year ago	-11.0	-15.8	5.6	-7.0	8.8	15.5	-3.3						
Cumulative disappearance	90.2	170.5	273.6	365.3	462.2	567.0	649.3						
	First quarter			Second quarter			Third quarter			Fourth quarter			
	273.6			293.4									
Percent change from a year ago	-7.0			5.4									

1/ Includes butter equivalent of butteroil.

* Less than 50,000 pounds.

Commercial disappearance: Milkfat,1999

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
	Million pounds												
Supply:													
Production	519	472	530	510	521	484	473						
Farm use	4	4	4	4	4	4	4						
Marketings	514	468	526	506	517	480	469						
Beginning commercial stocks	194	216	257	271	307	334	340						
Imports	13	11	14	12	11	11	21						
Total supply	721	695	797	789	835	825	830						
Utilization:													
Ending commercial stocks	216	257	271	307	334	340	346						
USDA net removals	1	1	1	1	1	1	1						
Commercial disappearance	504	437	525	481	500	484	483						
Percent change from a year ago	4.9	-1.7	4.6	-0.1	0.3	-0.9	0.5						
Cumulative disappearance	504	941	1,466	1,947	2,447	2,932	3,414						
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1,466			1,465									
Percent change from a year ago	2.7			-0.2									

Commercial disappearance: Milk in all products, 1999

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
	Million pounds												
Supply:													
Production	13,681	12,613	14,246	13,928	14,436	13,599	13,425						
Farm use	110	100	110	107	110	107	111	110	107				
Marketings	13,571	12,513	14,136	13,821	14,326	13,492	13,314						
Beginning commercial stocks	5,274	5,893	7,001	7,371	8,362	9,086	9,264	9,435					
Imports	376	325	397	360	330	316	458						
Total supply	19,221	18,731	21,534	21,552	23,018	22,894	23,036						
Utilization:													
Ending commercial stocks	5,893	7,001	7,371	8,362	9,086	9,264	9,435						
USDA net removals	21	23	32	31	21	23	20	12					
Commercial disappearance	13,307	11,707	14,131	13,159	13,911	13,607	13,581						
Percent change from a year ago	4.8	-1.7	4.6	-0.3	-0.2	-1.1	-0.6						
Cumulative disappearance	13,307	25,014	39,145	52,304	66,215	79,822	93,403						
	First quarter			Second quarter			Third quarter			Fourth quarter			
	39,145			40,677									
Percent change from a year ago	2.7			-0.5									

Commercial disappearance: Nonfat dry milk,1999

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
	Million pounds												
Supply:													
Production	120.0	115.8	128.5	133.7	137.2	120.4	101.5						
Beginning commercial stocks	56.3	82.4	107.6	122.7	136.5	163.7	158.3	142.4					
Imports	1.6	0.5	0.6	0.6	0.9	0.4	1.1						
Total supply	177.9	198.7	236.7	257.0	274.6	284.5	260.9						
Utilization:													
Ending commercial stocks	82.4	107.6	122.7	136.5	163.7	158.3	142.4						
USDA net removals	23.4	35.9	37.3	48.9	53.9	69.7	55.0	30.4					
Commercial disappearance	72.1	55.2	76.7	71.6	57.0	56.5	63.5						
Percent change from a year ago	8.4	-15.7	-18.0	-4.5	-11.2	-32.3	17.6						
Cumulative disappearance	72.1	127.3	204.0	275.6	332.6	389.1	452.6						
	First quarter			Second quarter			Third quarter			Fourth quarter			
	204.0			185.1									
Percent change from a year ago	-9.5		-16.8										

* Less than 50,000 pounds.

Commercial disappearance: Other-than-American cheese,1999

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
	Million pounds												
Supply:													
Production	349.0	323.0	375.6	354.4	361.6	375.6	345.1						
Beginning commercial stocks	109.5	108.9	139.8	146.1	172.9	181.0	195.8	205.3					
Imports	22.9	24.1	30.7	27.1	27.1	23.7	47.6						
Total supply	481.4	456.0	546.1	527.6	561.6	580.3	588.5						
Utilization:													
Ending commercial stocks	108.9	139.8	146.1	172.9	181.0	195.8	205.3	184.3					
USDA net removals													
Commercial disappearance	372.5	316.2	400.0	354.7	380.6	384.5	383.2						
Percent change from a year ago	17.4	-1.4	3.8	-3.0	2.7	4.1	6.6						
Cumulative disappearance	372.5	688.7	1088.7	1443.4	1824.0	2208.5	2591.7						
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1088.7			1119.8									
Percent change from a year ago	6.4			1.3									

* Less than 50,000 pounds.

Commercial disappearance: Skim solids,1999

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
	Million pounds												
Supply:													
Production	1,198	1,094	1,238	1,211	1,254	1,174	1,145						
Farm use	10	9	10	9	10	9	9						
Marketings	1,188	1,085	1,228	1,202	1,244	1,165	1,136						
Beginning commercial stocks	507	520	584	606	680	755	799						
Imports	26	26	32	30	30	25	49						
Total supply	1,721	1,631	1,844	1,838	1,954	1,945	1,984						
Utilization:													
Ending commercial stocks	520	584	606	680	755	799	796						
USDA net removals	25	37	39	50	54	70	55						
Commercial disappearance	1,176	1,010	1,199	1,108	1,145	1,076	1,133						
Percent change from a year ago	6.8	-0.9	1.9	-1.3	-1.9	-5.2	3.2						
Cumulative disappearance	1,176	2,186	3,386	4,493	5,638	6,714	7,847						
	First quarter			Second quarter			Third quarter			Fourth quarter			
	3,386			3,329									
Percent change from a year ago	2.7			-2.8									

Poultry and egg costs and returns

Date	DECATUR CHICAGO SOYBEAN No. 2		COST PER POUND LIVWEIGHT BASIS		COST PER POUND R.T.C. BASIS		12-CITY PRICE	NET RETURNS BEFORE INTEREST & OVERHEAD
	MEAL	CORN	Feed	Total	Production	Total		
	\$ / ton	\$ / bushel	cents / pound					
BROILERS								
Jul-98	183.40	2.27	15.70	26.05	34.27	48.37	68.53	20.16
Aug-98	146.25	1.97	15.77	26.12	34.37	48.47	72.13	23.66
Sep-98	135.80	1.84	15.75	26.10	34.34	48.44	70.53	22.09
Oct-98	135.70	2.00	14.05	24.40	32.11	46.21	68.04	21.83
Nov-98	144.50	2.16	13.46	23.81	31.33	45.43	64.13	18.70
Dec-98	146.40	2.16	13.85	24.20	31.84	45.94	60.45	14.51
Jan-99	138.80	2.16	14.47	24.82	32.65	46.75	59.33	12.58
Feb-99	132.30	2.15	14.52	24.87	32.72	46.82	58.23	11.41
Mar-99	133.00	2.20	14.32	24.67	32.46	46.56	56.79	10.23
Apr-99	134.50	2.13	14.13	24.48	32.21	46.31	55.08	8.77
May-99	133.20	2.16	14.27	24.62	32.39	46.49	60.02	13.53
Jun-99	139.10	2.11	14.13	24.48	32.22	46.32	60.33	14.01
Jul-99	132.73	1.78	14.17	24.52	32.27	46.37	59.46	13.09
Aug-99	141.69	1.84	14.21	24.56	32.31	46.41	57.65	11.24
Sep-99			13.24	23.59	31.04	45.14		
3-REGION WHOLESALE PRICE								
TURKEYS								
Jul-98	183.40	2.27	22.01	35.71	44.64	60.94	62.24	1.30
Aug-98	146.25	1.97	21.77	35.47	44.34	60.64	64.39	3.75
Sep-98	135.80	1.84	21.94	35.64	44.55	60.85	66.89	6.04
Oct-98	135.70	2.00	21.97	35.67	44.59	60.89	72.16	11.27
Nov-98	144.50	2.16	19.00	32.70	40.88	57.18	74.15	16.97
Dec-98	146.40	2.16	17.99	31.69	39.61	55.91	67.39	11.48
Jan-99	138.80	2.16	18.62	32.32	40.40	56.70	58.02	1.32
Feb-99	132.30	2.15	19.68	33.38	41.72	58.02	58.40	0.38
Mar-99	133.00	2.20	19.77	33.47	41.83	58.13	60.84	2.71
Apr-99	134.50	2.13	19.40	33.10	41.38	57.68	63.33	5.65
May-99	133.20	2.16	19.05	32.75	40.94	57.24	66.04	8.80
Jun-99	139.10	2.11	19.29	32.99	41.23	57.53	68.92	11.39
Jul-99	132.73	1.78	19.08	32.78	40.97	57.27	70.94	13.67
Aug-99	141.69	1.84	19.14	32.84	41.04	57.34	72.48	15.14
Sep-99			19.22	32.92	41.15	57.45		
WHOLESALE								
EGGS								
			FEED COST	TOTAL Production	TOTAL COST	12-METRO PRICE		
Jul-98	183.40	2.27	27.33	45.53	66.03	72.46		6.43
Aug-98	146.25	1.97	26.88	45.08	65.58	80.26		14.68
Sep-98	135.80	1.84	23.54	41.74	62.24	79.17		16.93
Oct-98	135.70	2.00	22.31	40.51	61.01	81.67		20.66
Nov-98	144.50	2.16	23.29	41.49	61.99	86.39		24.40
Dec-98	146.40	2.16	24.63	42.83	63.33	87.01		23.68
Jan-99	138.80	2.16	24.71	42.91	63.41	84.03		20.62
Feb-99	132.30	2.15	24.40	42.60	63.10	73.61		10.51
Mar-99	133.00	2.20	24.08	42.28	62.78	78.64		15.86
Apr-99	134.50	2.13	24.42	42.62	63.12	63.37		0.25
May-99	133.20	2.16	24.05	42.25	62.75	60.89		-1.86
Jun-99	139.10	2.11	24.18	42.38	62.88	58.59		-4.29
Jul-99	132.73	1.78	24.11	42.31	62.81	68.13		5.32
Aug-99	141.69	1.84	21.82	40.02	60.52	72.30		11.78
Sep-99			22.55	40.75	61.25			