

# Livestock, Dairy and Poultry Situation and Outlook

Economic Research Service  
U.S. Department of Agriculture

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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.

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Approved by the World Agricultural Outlook Board

## PRODUCTION INDICATORS

	Sep. '98	1999		1999 Sep. /*
		Jul.	Aug. 1000 Head	
<b>Cattle:</b>				
On feed - 7 States, 1,000+ Hd.	7,750	8,173	7,879	8,175
Net placements	2,203	1,524	2,038	2,290
Marketings	1,577	1,816	1,742	1,682
<b>Broilers:</b>				
Eggs in incubators (000) /1	607,209	628,034	625,636	619,581
Chicks hatched (000) /2	695,281	750,547	741,253	699,664
Hatching egg layers /1	54,286	57,318	56,149	55,813
Pullets placed (000)	7,328	7,088	7,665	6,870
Hvy-type hen slaughter /2	5,222	6,059	6,385	6,500
<b>Turkeys:</b>				
Eggs in incubators (000) /1	26,969	33,782	31,947	28,363
Poults placed (000)	21,124	26,755	24,767	21,794
<b>Eggs:</b>				
Table egg prod. (mil. doz.) /2	456.7	483.1	489.6	482.3
Table egg layers, (000) /1	252,876	260,507	259,952	262,879
Table eggs/100 layers /1	71.7	72.2	71.4	73.5
Chicks hatched (000) /2	37,943	34,269	35,453	38,841
Lt.-type hen slaughter /2	8,279	8,862	7,826	8,300

## ESTIMATED RETURNS

	Oct. '98	1999		Oct. /*
		Aug.	Sep. Cents/lb.	
<b>Great Plains cattle feedlot</b>				
Breakeven price /3	63.44	59.73	59.15	63.54
Selling price	61.54	65.29	66.05	69.75
Net margin	-1.90	5.56	6.90	6.21
<b>N. Central hog farrow to finish</b>				
Breakeven price /3	39.41	34.66	35.00	35.04
Selling price	26.98	38.56	35.71	35.50
Net margin	-12.43	3.90	0.71	0.46
<b>Broiler</b>				
Wholesale cost	46.21	46.41	45.14	45.64
Wholesale price	68.04	58.00	57.15	55.00
Net margin	21.83	11.59	12.01	9.36
<b>Turkey</b>				
Wholesale cost	60.89	57.34	57.45	55.43
Wholesale price	72.16	72.48	74.35	77.00
Net margin	11.27	15.14	16.90	21.57
<b>Egg</b>				
Wholesale cost	61.01	60.52	61.25	61.86
Wholesale price	81.67	72.30	63.80	57.00
Net margin	20.66	11.78	2.55	-4.86

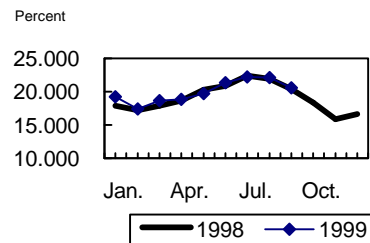
/1 First of month

/2 Last month estimated

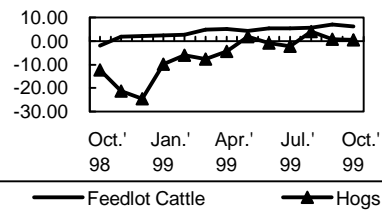
/3 Does not include capital replacement cost

/\* estimate

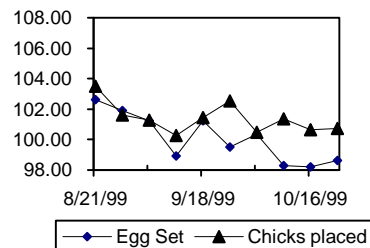
Fed Cattle Marketings As % Of  
On Feed Inventories



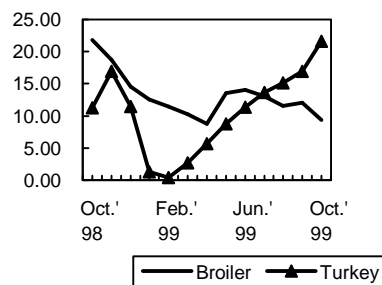
Livestock Operating Returns



Broiler Egg Set / Chicks Placed  
Percent of Last Year



Poultry Processor Returns



# MEAT STATISTICS

	Jan. -	Jan. -	1999					/*
	Oct. 1998	Oct. 1999	June	July	Aug.	Sept.	Oct.	
<b>Commercial production</b>	<b>Million pounds</b>							
Beef	21,550	22,136	2,321	2,256	2,309	2,276	2,271	
Veal	211	188	19	19	20	20	20	
Pork	15,498	15,868	1,583	1,489	1,565	1,618	1,700	
Lamb	206	197	17	17	19	19	19	
Total red meat	37,465	38,389	3,940	3,781	3,913	3,933	4,010	
Broilers	23,275	24,827	2,590	2,467	2,496	2,475	2,500	
Other chicken	441	470	48	47	47	48	49	
Turkeys	4,388	4,349	456	438	468	450	450	
Total poultry	28,103	29,645	3,094	2,952	3,011	2,973	2,999	
Total meat & poultr	65,568	68,034	7,034	6,733	6,924	6,906	7,009	

	Jan. -	Jan. -	1999					/*
	Oct. 1998	Oct. 1999	June	July	Aug.	Sept.	Oct.	
<b>Commercial slaughter**</b>	<b>Thousand head</b>							
Cattle	29,798	30,344	3,207	3,084	3,152	3,101	3,098	
Steers	14,658	15,170	1,656	1,622	1,601	1,542	1,509	
Heifers	9,701	9,985	1,047	976	1,021	1,028	1,047	
Beef Cows	2,704	2,509	249	231	247	252	266	
Dairy Cows	2,224	2,145	199	202	222	222	220	
Bulls and stags	510	535	56	53	61	57	56	
Calves	1,216	1,076	105	111	119	121	113	
Sheep	3,150	3,018	270	265	296	307	309	
Hogs	82,794	83,783	8,319	7,910	8,406	8,644	8,960	
Barrows & gilts	79,474	80,572	7,998	7,592	8,062	8,315	8,640	
Sows	2,884	2,850	283	282	308	294	285	
Broilers	6,575,468	6,787,207	702,650	686,713	703,410	680,000	675,000	
Turkeys	226,572	218,004	22,351	22,139	24,066	23,000	23,250	

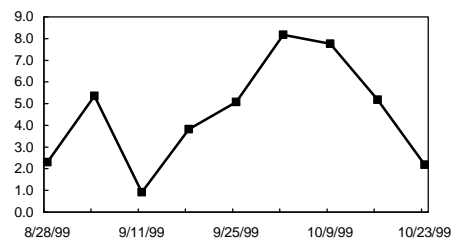
	1999						/*
	Oct. 1998	June	July	Aug.	Sept.	Oct.	
<b>F.I. dressed weight</b>	<b>Pounds</b>						
Cattle	739	730	737	739	741	740	
Calves	170	181	170	167	169	170	
Sheep	64	65	66	63	64	64	
Hogs	189	192	189	187	188	190	

	1999					
	Oct. 1998	June	July	Aug.	Sept.	Oct.
<b>Beginning cold storage stocks</b>	<b>Million pounds</b>					
Beef	323.1	306.7	292.8	292.3	377.9	291.9
Pork	388.9	585.6	532.1	500.0	438.1	433.5
Bellies	9.5	108.3	93.4	69.7	34.8	18.9
Hams	104.5	116.6	126.6	135.0	137.9	135.3
Total chicken	605.7	813.7	842.0	939.8	846.3	976.3
Turkey	699.5	494.3	556.1	599.0	580.3	600.8
Frozen eggs	8.2	9.7	11.3	11.1	8.8	8.4

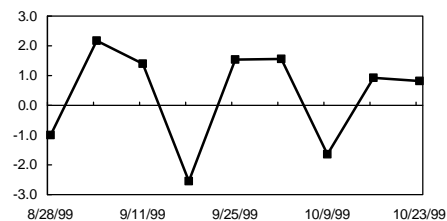
/\* Estimates with exception of Cold Storage

\*\* Slaughter classes are estimated

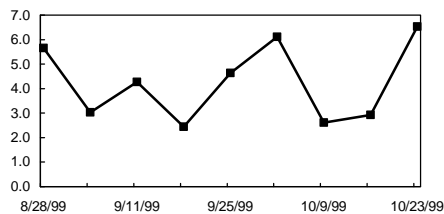
Weekly Cattle Slaughter  
Percent Change From Last Year



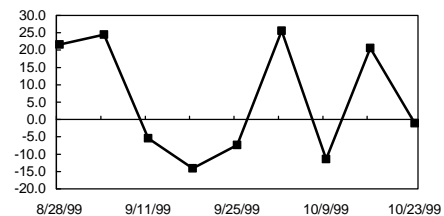
Weekly Hog Slaughter  
Percent Change From Last Year



Weekly Broiler Slaughter  
Percent Change From Last Year



Weekly Turkey Slaughter  
Percent Change From Last Year



## LIVESTOCK PRICES

	1998	1999				
	Oct.	June	July	Aug.	Sept.	Oct. /*
<b>Cattle prices</b>						
Steers, Choice, 11-13 cwt. <span style="float: right;">\$/cwt.</span>						
Texas Panhandle	61.54	66.15	64.51	65.29	66.05	69.75
Nebraska Direct	62.00	65.51	64.05	65.26	66.06	69.70
Cows - Sioux Falls						
Utility breaking	34.93	41.80	43.33	42.60	42.50	41.85
Utility boning	31.60	40.00	41.67	39.60	38.80	39.70
Feeder Cattle - Oklahoma City						
Steers: Med. #1						
500-550 lb.	75.14	88.72	86.24	87.14	87.97	85.50
600-650 lb.	71.67	82.00	84.24	81.85	83.20	82.50
750-800 lb.	70.26	76.01	76.94	77.04	78.73	79.50
Heifers: Med. #1						
450-500 lb.	68.37	81.63	84.30	80.41	82.36	80.50
700-750 lb.	65.13	71.70	74.11	74.13	74.88	74.75

### Hog prices

<b>Barrows and gilts</b>						
National base 51-52% lean	29.60	35.39	32.84	38.56	35.71	35.50
( live equivalent = carcass x .74)						
<b>Sows</b>						
Iowa-S. Minn. #1-2, 300-400	16.84	24.29	16.22	18.65	19.90	19.50

### Sheep & lamb prices

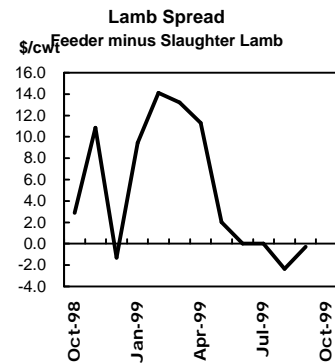
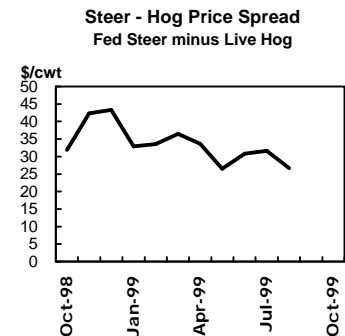
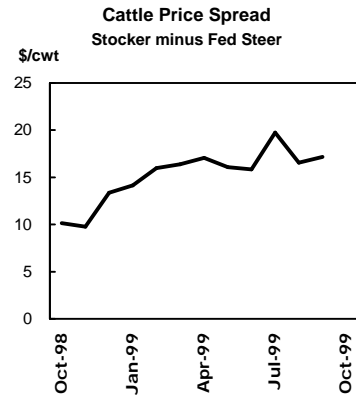
<b>San Angelo TX</b>						
Slaughter lambs, Choice	67.20	80.00	77.29	81.17	77.00	74.25
Ewes, Good	33.75	41.70	48.18	43.50	42.79	36.00
Feeder lambs, Choice	70.10	80.00	77.29	78.83	76.71	75.25

## GRAIN AND FEED PRICES

	1998	1999				
	Oct.	June	July	Aug.	Sept.	Oct. /*
\$/bu						
Corn, #2 Yellow, Cen. Ill	1.94	1.99	1.67	1.84	1.81	1.72
Wheat, HRW Ord., K.C.	3.17	2.74	2.46	2.65	2.75	2.63
\$/ton						
SBM, 48% Solvent, Decatur	135.70	139.07	132.73	141.69	150.64	154.00
Alfalfa Hay, U.S. Avg	86.90	85.00	82.00	81.50	77.30	NA
Grass Hay, U.S. Avg	72.50	68.50	65.30	62.80	63.70	NA

/\* Estimates

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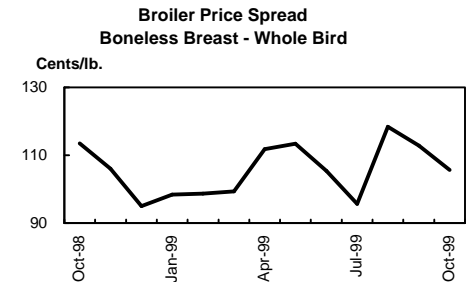
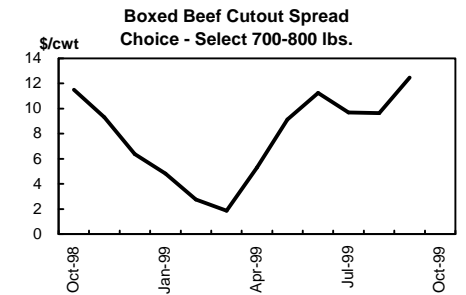
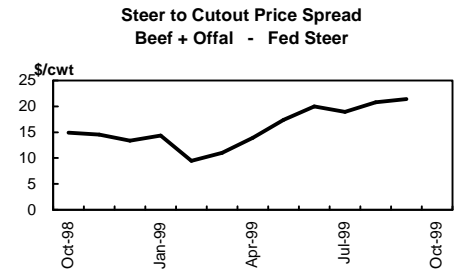
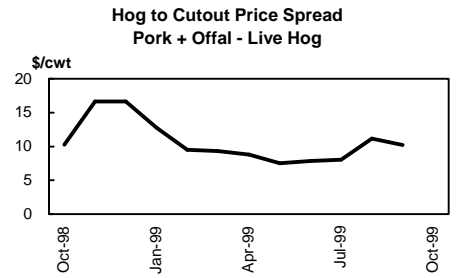


## WHOLESALE PRICES

	1998			1999			/*
	Oct.	June	July	Aug.	Sept.	Oct.	
<b>Beef, Central U.S.</b>							
Boxed beef cutout			\$/cwt				
Choice 1-3 550-700 lb.	102.08	115.39	111.14	114.00	115.13	119.25	
Choice 1-3 700-850 lb.	102.08	116.01	111.14	114.26	115.16	120.00	
Select 1-3 700-850 lb.	90.59	104.76	101.45	104.62	102.69	104.50	
Canner-Cutter Cows	55.22	69.49	71.00	70.15	67.63	64.75	
Bnls beef, 90% fresh	78.04	101.16	104.69	101.72	90.57	91.50	
Importd bnls. beef 90% frz.	80.16	88.60	93.06	99.75	95.83	94.00	
Hide & offal value	6.58	6.62	6.93	7.12	7.59	7.64	
Veal carcass, 220-280 lb.	158.44	188.40	188.10	184.88	190.35	199.50	
<b>Pork, Central U.S.</b>							
Pork cutout composite	48.18	53.69	50.55	61.27	56.56	56.00	
Loins, 14-19 lb. BI 1/4" trim	99.63	97.62	105.72	111.55	104.99	99.00	
Bellies, 12-14 lb. skin on trmd	42.05	53.41	47.78	67.29	57.87	73.00	
Hams, 20-27 lb. BI trmd. TS1	46.57	42.58	40.98	52.33	51.78	54.50	
Trimnings, 72% fresh	21.43	42.36	31.17	45.25	41.03	34.50	
<b>Lamb, East Coast</b>							
55 lb. Down, Choice	152.93	184.98	179.50	186.00	170.93	161.00	
55-65 lb., Choice	157.18	184.98	180.00	-99.00	175.53	162.00	
			cents/lb.				
<b>Broilers</b>							
12 City Avg.	68.04	60.33	59.46	57.65	57.15	55.00	
Georgia dock	68.26	59.87	59.79	59.05	59.40	57.35	
<i>Northeast</i>							
Breast, boneless	181.51	165.70	155.11	176.03	170.01	140.00	
Breast, Ribs on	95.26	89.08	75.54	85.54	85.20	69.00	
Legs, whole	40.07	32.53	33.85	32.32	33.69	30.00	
Leg quarters	21.60	21.80	21.28	20.10	20.78	18.00	
<b>Turkeys</b>							
<i>Eastern Region</i>							
Toms, 16-24 lb.	73.68	69.89	71.95	72.67	72.76	74.00	
Hens, 8-16 lb.	71.52	68.89	71.62	73.57	76.28	80.00	
Breast, 4-8 lb.	98.10	97.63	99.00	100.07	103.75	109.00	
Drumsticks	29.52	16.89	17.58	16.67	17.64	22.00	
Wings, full cut	27.57	21.46	19.47	18.66	19.60	25.00	
<b>Eggs, grd A, lg, doz</b>							
!2 City Metro	81.67	58.59	68.13	72.30	63.80	57.00	
New York	78.90	54.91	68.70	67.40	62.40	56.00	

/\* Estimates

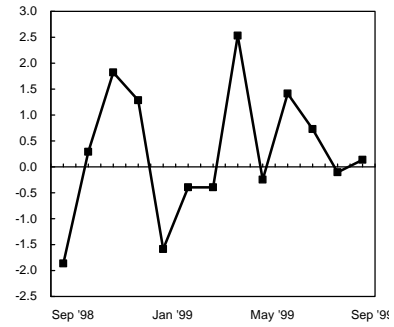
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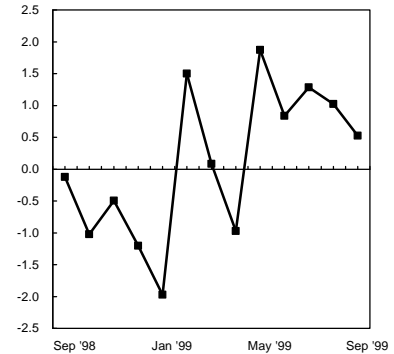
## RETAIL PRICES & SPREADS

	Sep-1998	May-1999	Jun-1999	Jul-1999	Aug-1999	Sep-1999
<b>Retail prices</b>						
	<i>Cents/lb.</i>					
Beef - Choice	274.2	283.2	287.2	289.3	289.0	289.4
Beef - All Fresh	250.0	257.7	256.8	258.0	256.9	258.7
Ground Beef	136.1	144.4	144.8	143.5	144.2	148.4
Round Roast	269.1	269.4	273.3	270.2	266.2	280.1
T-bone steak	600.0	648.7	658.2	674.6	640.6	636.9
Pork	244.7	239.2	241.2	244.3	246.8	248.1
Bacon	257.6	247.4	250.4	250.3	254.3	258.0
Chops	322.6	317.4	321.4	318.7	321.4	330.9
Sausage	242.6	245.0	244.1	248.5	249.8	245.7
Broilers - Composite <sup>1</sup>	154.4	151.2	155.1	156.2	154.6	155.9
Whole, fresh	107.4	102.6	104.1	104.5	104.3	108.0
Breast - bone in	208.5	203.9	207.7	206.2	206.3	210.3
Leg - bone in	125.5	123.7	128.3	131.6	128.4	126.9
Turkey; whole frozen	105.2	97.5	100.5	103.1	103.4	101.8
Eggs, Gr A, Lg, Doz	102.2	90.0	94.9	88.0	102.0	95.6
<b>Price indexes</b>						
	<i>1982-84=100</i>					
CPI - All	163.6	166.2	166.2	166.7	167.1	167.9
All food	161.1	163.7	163.6	163.8	164.2	164.6
All meat	141.6	141.4	141.8	142.2	142.8	143.9
Beef & veal	136.3	137.9	139.4	138.9	138.8	140.3
Pork	148.7	144.7	145.4	146.9	147.6	149.7
Poultry	159.3	155.7	156.8	157.3	158.5	159.8
<b>Price Spreads</b>						
	<i>Cents / retail lb.</i>					
<b>Beef</b>						
Farm to wholesale	28.6	31.7	36.0	32.9	35.4	36.4
Wholesale to retail	121.0	111.9	109.1	117.8	113.2	112.1
Farmers share (%)	45	49	49	48	49	49
<b>Pork</b>						
Farm to wholesale	39.8	36.8	37.5	38.6	38.9	41.3
Wholesale to retail	148.5	133.9	140.7	147.3	139.1	143.1
Farmers share (%)	23	29	26	24	28	26
<b>Poultry and eggs</b>						
Wholesale to retail						
Broilers 1/	82.9	95.6	99.0	102.1	100.4	99.2
Retail to consumer						
Turkey	29.3	22.5	22.6	23.2	21.9	18.5
Eggs Cents/doz	24.0	30.1	37.3	20.9	30.7	32.8

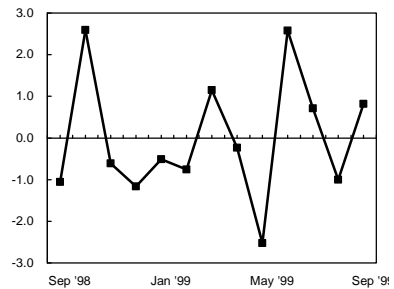
**Retail Beef Price**  
Percent Change From Previous Month



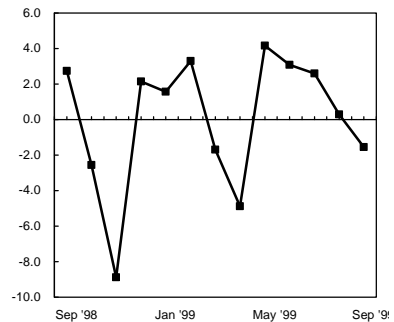
**Retail Pork Price**  
Percent Change from Previous Month



**Composite Broiler Price**  
Percent Change from Previous Month



**Retail Turkey Price**  
Percent Change from Previous Month



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

**MONTHLY U.S. LIVESTOCK & MEAT IMPORTS & EXPORTS**

	Aug-98	Sep-98	Oct-98	Nov-98	Dec-98	Jan-99	Feb-99	Mar-99	Apr-99	May-99	Jun-99	Jul-99	Aug-99
<b>Beef &amp; Veal Imports</b>	<i>Carcass wt., thousand lb.</i>												
Australia	88,208	88,072	75,669	77,013	70,370	66,939	37,308	63,844	98,072	65,543	70,632	77,704	83,686
New Zealand	35,610	23,544	18,205	18,431	36,202	34,488	49,823	53,813	71,980	58,278	76,815	57,335	36,590
Canada	70,617	68,647	75,184	75,461	68,943	70,787	62,621	74,640	69,715	83,641	82,020	82,147	88,995
Brazil	14,685	11,771	12,411	11,635	11,936	14,300	10,686	15,502	16,211	18,269	23,301	18,645	16,227
Argentina	7,798	9,236	11,836	15,465	18,377	14,064	12,087	14,800	11,975	15,402	14,218	8,696	12,398
Central America	3,983	3,818	3,114	3,656	7,016	3,017	5,113	5,301	4,050	5,519	3,986	3,830	5,721
Uruguay	2,892	2,571	3,884	5,570	6,982	4,909	4,623	6,413	5,200	7,404	6,367	5,035	2,954
Mexico	999	921	923	764	907	809	816	707	902	816	985	786	1,009
Other	85	71	208	106	275	82	60	167	169	163	83	158	296
Total	224,877	208,650	201,435	208,100	221,008	209,395	183,137	235,187	278,273	255,036	278,406	254,335	247,875
<b>Beef &amp; Veal Exports</b>													
Japan	96,221	87,079	99,838	82,243	78,902	85,953	88,053	97,352	98,628	91,526	92,357	84,197	95,969
Canada	21,349	21,827	20,789	24,538	25,267	19,209	20,612	20,221	19,870	20,688	18,649	20,359	18,438
Mexico	40,662	38,086	35,984	41,008	43,385	31,315	35,050	35,345	35,734	29,711	37,394	44,566	41,297
Korea, Rep.	11,447	15,937	22,776	24,096	18,936	22,033	22,366	27,875	21,895	15,671	25,691	40,548	30,610
Caribbean	1,103	1,444	1,974	1,573	2,672	2,915	3,374	3,347	3,112	1,872	2,011	1,811	2,200
Russia	3,822	859	106	5,318	152	2,043	459	231	165	85	56	252	178
Other	10,709	11,083	12,587	12,287	16,545	16,101	14,907	14,895	11,290	14,114	16,939	13,857	10,697
Total	185,313	176,315	194,054	191,062	185,858	179,569	184,821	199,265	190,694	173,667	193,097	205,590	199,389
<b>Cattle Imports</b>	<i>Head</i>												
Mexico	3,655	10,359	70,112	161,965	102,683	76,414	96,563	116,296	71,257	45,109	39,213	20,571	15,589
Canada	129,789	135,189	127,443	92,912	63,869	60,631	80,822	119,121	109,218	76,419	82,966	59,419	91,666
Over 700 lbs.	120,482	125,023	117,830	84,804	55,104	53,699	71,782	107,008	95,854	65,265	72,646	49,724	80,849
440-700 lbs.	1,398	2,295	3,063	2,194	1,048	835	2,524	4,192	3,985	2,761	972	825	803
Total	133,444	145,548	197,555	254,877	166,561	137,045	177,385	235,417	180,475	121,528	122,179	79,990	107,255
<b>Cattle Exports</b>													
Mexico	15,250	12,671	11,700	9,005	10,268	8,445	5,826	5,809	7,068	7,186	7,441	6,808	9,296
Canada	3,326	3,206	12,752	26,304	26,270	10,550	10,521	9,489	10,167	14,039	9,730	5,664	5,939
Total	18,828	16,167	25,918	36,325	36,538	19,161	16,812	15,857	20,044	21,839	17,312	12,642	15,462
<b>Lamb Imports</b>	<i>Carcass wt., thousand lb.</i>												
Australia	3,155	3,439	3,963	3,924	5,635	3,381	3,652	5,553	3,689	4,171	5,034	4,901	3,283
New Zealand	2,105	1,847	2,818	2,790	3,454	2,276	2,920	4,636	3,593	3,098	2,800	3,582	1,702
Total	5,314	5,381	6,835	6,764	9,128	5,725	6,634	10,194	7,301	7,269	7,840	8,558	5,011
<b>Mutton Imports</b>													
Total	1,256	1,527	1,333	2,433	3,656	3,316	2,927	2,611	1,935	1,493	844	1,442	1,606
<b>Lamb and mutton exports</b>													
Total	334	221	612	778	723	658	434	476	508	456	593	318	435

	Aug-1998	Sep-1998	Oct-1998	Nov-1998	Dec-1998	Jan-1999	Feb-1999	Mar-1999	Apr-1999	May-1999	Jun-1999	Jul-1999	Aug-1999
<b>Pork Imports</b>	<b>Carcass wt., thousand lb.</b>												
Canada	43,764	44,109	51,445	52,958	48,933	44,824	43,454	56,164	46,045	46,909	50,472	43,622	53,554
Denmark	12,062	11,986	12,529	12,644	13,137	9,922	13,527	14,144	11,444	11,338	10,361	11,067	9,969
Poland	1,442	1,728	2,602	1,954	1,536	929	1,488	2,079	2,189	1,872	1,864	1,986	1,594
Netherlands	405	422	1,000	918	1,347	624	990	954	795	2,103	132	311	210
Hungary	1,405	916	1,010	982	1,002	868	521	739	133	871	472	536	72
Other	2,097	3,121	3,741	3,454	3,449	2,211	3,958	3,376	4,071	4,247	4,707	1,982	1,697
Total	61,174	62,281	72,328	72,910	69,405	59,378	63,938	77,457	64,676	67,340	68,010	59,503	67,095
<b>Pork Exports</b>													
Japan	41,144	37,560	47,325	40,961	37,526	38,055	41,633	48,679	53,198	44,647	44,365	40,965	48,526
Canada	8,217	10,792	7,213	8,959	10,251	8,123	8,932	10,832	10,173	11,220	10,326	11,861	9,045
Mexico	10,937	10,677	13,381	16,676	15,895	11,800	10,239	10,297	9,926	8,536	15,889	14,467	15,292
Russia	11,763	1,569	584	11,171	412	1,399	699	293	171	145	377	140	251
Korea, Rep	5,016	1,710	1,451	1,211	4,075	3,845	3,786	2,810	5,464	5,840	5,894	6,098	3,440
Hong Kong	5,539	6,218	6,915	3,010	5,278	5,093	6,614	2,855	3,733	3,417	3,477	3,621	2,813
Caribbean	2,503	2,567	2,350	3,132	2,043	1,798	2,071	1,987	1,996	1,150	1,312	1,124	1,808
Other	13,033	17,904	23,082	20,020	14,544	15,588	14,114	14,968	20,289	22,817	19,242	12,496	19,182
Total	98,153	88,999	102,301	105,138	90,024	85,702	88,088	92,721	104,949	97,772	100,884	90,771	100,357
<b>Hog Imports</b>	<b>Head</b>												
Canada	342,422	339,352	345,122	297,009	371,694	383,298	288,747	326,528	314,745	314,657	364,347	311,888	365,563
Under 110 lb	134,383	138,248	139,242	128,238	152,006	145,113	138,227	169,132	175,627	176,432	196,246	163,094	179,048
Total	342,422	339,352	345,122	297,009	371,694	383,298	288,747	326,528	314,745	314,657	364,347	311,888	365,563
<b>Hog Exports</b>													
Total	18,697	16,736	24,560	41,610	53,020	34,880	21,552	18,894	18,476	16,062	26,637	4,060	8,967
<b>Broiler Exports</b>	<b>RTC, thousand lb.</b>												
Japan	14,857	23,208	24,816	19,231	14,208	23,564	16,335	20,619	20,645	13,871	17,853	13,423	23,875
Mexico	23,720	20,603	22,149	22,006	29,635	19,468	24,170	22,720	19,999	22,697	28,962	22,475	27,527
Hong Kong	86,709	84,827	80,808	91,099	129,052	77,585	118,758	127,585	108,605	97,423	91,355	96,171	83,520
Singapore	1,009	1,581	1,578	1,340	1,658	973	1,113	2,131	3,557	2,496	2,448	1,479	2,150
Canada	11,955	11,888	11,433	13,808	12,302	8,449	8,135	9,511	10,403	12,847	13,285	17,405	14,650
Russia	147,152	2,150	48,397	20,580	112,684	70,354	42,288	21,846	24,167	11,283	26,359	11,600	34,629
Latvia	44,486	-	-	17,038	37,199	46,406	42,367	41,488	93,822	56,125	58,252	76,910	98,008
Other	85,135	99,042	114,338	97,433	83,323	92,918	109,260	88,769	172,081	109,245	151,783	177,738	116,943
Total	415,025	243,299	303,519	282,534	420,060	339,717	362,426	334,669	453,280	325,987	390,298	417,202	401,302
<b>Turkey Exports</b>													
Mexico	20,299	25,587	30,366	22,171	29,736	11,216	16,816	14,300	13,860	12,536	20,731	15,317	18,266
Canada	552	716	612	556	973	891	869	506	611	664	959	1,413	1,135
S. Korea	503	534	1,027	894	1,494	1,327	847	877	1,201	917	968	900	682
Russia	6,671	767	216	707	1,101	1,437	1,069	4,087	285	391	104	1,055	890
Hong Kong	3,964	4,378	2,041	2,528	1,327	2,696	3,191	1,533	1,275	1,630	3,235	2,837	3,028
Other	4,736	5,139	5,825	4,932	5,870	7,480	5,817	4,938	7,359	10,630	10,453	6,193	6,829
Total	36,725	37,121	40,086	31,788	40,500	25,047	28,609	26,242	24,591	26,767	36,449	27,716	30,829
<b>Shell</b>													
<b>Egg Exports</b>	<b>thousand doz.</b>												
Canada	2,929	4,180	4,444	3,148	3,524	2,534	2,327	2,427	2,906	2,942	2,043	2,186	3,295
Japan	55	33	130	72	18	78	38	72	50	51	15	104	216
Total	7,927	9,715	11,639	7,994	8,672	7,793	6,417	6,787	6,816	6,988	6,275	5,728	7,318

For further information:

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**Cumulative U.S. Livestock & Meat Imports and Exports**

	1997	1998	Jan. - Aug-1998	Jan. - Aug-1999		1997	1998	Jan. - Aug-1998	Jan. - Aug-1999
<b>Beef &amp; Veal Imports</b>					<b>Pork Imports</b>				
		<i>Carcass wt., thousand lbs.</i>					<i>Carcass wt., thousand lbs.</i>		
Australia	639,426	855,260	544,136	563,727	Canada	435,180	491,226	293,781	385,044
New Zealand	576,697	593,101	496,719	439,122	Denmark	123,839	135,513	85,217	91,772
Canada	712,077	823,073	534,839	614,567	Poland	15,002	19,801	11,981	14,001
Brazil	94,766	135,055	87,302	133,141	Netherlands	8,118	9,972	6,284	6,120
Argentina	146,658	124,191	69,277	103,639	Hungary	8,702	10,607	6,697	4,211
Central America	92,163	51,753	34,150	36,536	Other	43,217	38,274	24,508	26,249
Uruguay	68,178	50,237	31,229	42,904	Total	634,059	705,392	428,468	527,397
Mexico	8,989	9,142	5,627	6,831					
Other	5,271	1,294	634	1,177					
Total	2,344,225	2,643,105	1,803,912	1,941,643					
<b>Beef &amp; Veal Exports</b>					<b>Pork Exports</b>				
Japan	1,053,553	1,118,488	770,426	734,033	Japan	461,947	496,470	333,097	360,068
Canada	282,725	261,211	168,791	158,046	Canada	125,325	126,375	89,161	80,512
Mexico	312,583	418,855	260,392	290,413	Mexico	86,988	145,363	88,734	96,446
Korea, Rep.	261,673	153,808	72,063	206,690	Russia	173,598	175,399	161,663	3,476
Caribbean	12,842	21,089	13,426	20,642	Korea, Rep	34,886	27,755	19,308	37,177
Russia	77,150	52,464	46,029	3,469	Hong Kong	55,067	62,116	40,695	31,623
Other	135,154	144,727	92,225	112,800	Caribbean	12,200	21,784	11,691	13,246
Total	2,135,680	2,170,642	1,423,352	1,526,092	Other	93,605	174,862	99,312	138,695
					Total	1,043,615	1,230,124	843,662	761,243
<b>Cattle Imports</b>					<b>Hog Imports</b>				
			<i>Head</i>					<i>Head</i>	
Mexico	669,409	720,439	375,320	481,012	Canada	3,178,260	4,122,364	2,769,187	2,669,773
Canada	1,376,814	1,313,476	894,063	680,262	Under 110 lb	987,287	1,466,077	908,343	1,342,919
Over 700 lbs.	1,200,642	1,183,457	800,696	596,827	Total	3,178,260	4,122,364	2,769,187	2,669,773
440-700 lbs.	107,650	47,558	38,958	16,897					
Total	2,046,352	2,034,009	1,269,468	1,161,274					
<b>Cattle Exports</b>					<b>Hog Exports</b>				
Mexico	235,121	160,474	116,830	57,879	Total	54,647	229,454	93,528	149,528
Canada	41,189	116,762	48,230	76,099					
Total	282,344	285,209	170,261	139,129					
<b>Lamb Imports</b>					<b>Broiler Exports</b>				
		<i>Carcass wt., thousand lbs.</i>					<i>RTC, thousand lbs.</i>		
Australia	32,969	42,438	25,477	33,664	Japan	202,925	227,441	145,978	150,185
New Zealand	26,417	34,799	23,890	24,607	Mexico	248,332	275,685	181,293	188,019
Total	60,428	77,813	49,706	58,534	Hong Kong	874,883	984,612	598,827	801,002
					Singapore	34,845	17,114	10,957	16,348
					Canada	119,397	133,222	83,790	94,686
					Russia	2,056,367	1,496,098	1,312,287	242,527
					Latvia	247,934	291,487	237,250	513,377
					Other	879,523	1,247,176	853,041	1,018,737
					Total	4,664,207	4,672,836	3,423,424	3,024,881
<b>Mutton Imports</b>					<b>Turkey Exports</b>				
Total	22,607	34,510	25,561	16,174	Mexico	197,351	249,702	141,842	123,042
					S. Korea	24,844	5,663	1,715	7,720
					Russia	84,647	73,950	71,159	9,318
					Hong Kong	125,625	34,387	24,113	19,426
					Canada	6,712	8,480	5,623	7,049
					Other	166,662	73,961	52,195	59,697
					Total	605,842	446,144	296,648	226,251
<b>Customs Service</b>					<b>Shell Egg Exports</b>				
		<i>Product wt. metric tons</i>					<i>thousand doz.</i>		
YTD imports under WT <sup>1</sup>		10/26/98	10/18/99	% of quota	Canada	25,434	35,575	20,279	25,434
Canada		240,320	262,156	NA	Japan	734	349	96	625
Mexico		2,039	2,226	NA	Other	73,376	66,465	43,993	28,064
TRQ Countries		428,205	411,428	59	Total	99,544	102,388	64,368	54,123
Australia		223,592	208,974	55					
New Zealand		178,476	155,609	73					
Argentina		4,909	17,470	87					
Uruguay		9,537	14,228	71					
Other		11,690	15,146	23					
Total		670,564	675,809	NA					

**RED MEAT AND POULTRY FORECASTS**

	1997	1998			1999					2000			
	Annual	III	IV	Annual	I	II	III	IV	Annual	I	II	III	Annual
<b>Production, million lb.</b>													
Beef	25,384	6,638	6,339	25,653	6,397	6,627	6,850	6,250	26,224	6,200	6,200	6,550	24,875
Pork	17,244	4,625	5,239	18,981	4,865	4,631	4,690	5,000	19,186	4,750	4,500	4,525	18,625
Broilers	27,271	6,942	7,085	27,863	7,295	7,594	7,450	7,400	29,739	7,750	7,900	7,800	31,250
Turkeys	5,478	1,302	1,367	5,281	1,206	1,336	1,340	1,400	5,282	1,275	1,350	1,375	5,400
Total Red Meat & Poultry	76,467	19,755	20,282	78,801	20,022	20,440	20,585	20,391	81,438	20,227	20,203	20,492	81,137
Table eggs, mil doz.	5,465	1,401	1,450	5,621	1,427	1,429	1,450	1,490	5,795	1,460	1,450	1,470	5,900
<b>Per capita consumption, Retail lb.</b>													
Beef	66.9	17.5	16.7	68.1	16.7	17.8	17.9	16.4	68.7	16.4	16.5	17.1	65.4
Pork	48.7	13.1	14.4	52.6	13.6	13.0	13.3	13.7	53.5	13.1	12.6	12.6	51.6
Broilers	71.9	18.4	18.9	72.6	19.3	19.8	19.4	19.2	77.8	20.6	20.8	20.3	81.9
Turkeys	17.6	4.2	6.0	18.1	3.8	3.8	4.2	6.0	17.9	3.7	4	4.2	17.8
Total Red Meat & Poultry	207.7	53.8	56.4	213.7	54.1	55.0	55.4	55.8	220.4	54.5	54.4	54.8	219.0
Eggs, number	240.0	61.1	63.2	245.2	62.7	62.7	63.5	65.1	254.0	63.2	62.9	63.4	255.2
<b>Market Prices</b>													
Choice steers, Neb., \$/cwt.	66.32	58.97	61.06	61.48	62.43	65.04	65.15	66-68	64.91	66-70	67-73	66-72	66-72
Feeder steers, Ok City, \$/cwt.	76.19	67.89	69.80	71.80	71.93	72.17	77.50	77-79	74.90	77-81	77-83	79-85	78-84
Bng Ut Cows, S. Falls, \$/cwt.	34.27	35.21	32.15	36.20	36.1	38.77	40.00	38-42	38.72	41-45	43-49	44-48	43-47
Barrows & gilts, I N. base, I.e. \$/cwt.	54.30	36.61	22.06	34.72	28.83	35.18	35.68	29-31	32.42	31-33	34-36	38-42	34-37
Broilers, 12 City, cents/lb.	58.8	70.4	64.50	63.10	58.1	58.60	58.10	56-58	58.00	52-56	54-58	58-60	54-58
Turkeys, Eastern, cents/lb.	64.9	63.4	71.20	62.20	59.4	65.80	73.80	76-80	69.30	63-67	64-70	66-72	66-72
Eggs, New York, cents/doz.	81.2	76.0	81.70	75.80	75.0	58.10	66.20	74-76	68.60	68-72	53-57	62-68	63-68
<b>U.S. Trade, million lb.</b>													
Beef & veal exports	2,136	563	571	2,171	564	557	610	630	2,361	490	585	595	2,265
Beef & veal imports	2,343	685	630	2,642	628	812	730	620	2,790	700	790	2,905	2,905
Pork exports	1,044	288	297	1,229	267	304	305	385	1,261	300	300	300	1,200
Pork imports	633	183	214	704	201	200	200	225	826	200	200	800	800
Broiler exports	4,664	1,083	1,006	4,673	1037	1,170	1,200	1,200	4,606	1,100	1,175	1,200	4,675
Turkey exports	606	113	112	446	80	88	100	110	378	90	90	100	390

## ECONOMIC INDICATOR FORECASTS <sup>1/</sup>

	1998			1999					2000			
	III	IV	Annual	I	II	III	IV	Annual	I	II	III	Annual
<b>GDP, chain wtd (bil. 1992 dol.)</b>	7,567	7,678	7,552	7,763	7,804	7,867	7,926	7,839	7,963	8,018	8,068	8,041
<b>CPI-U, annual rate (pct.)</b>	1.7	1.7	1.5	1.5	3.5	2.2	2.3	2.3	2.3	2.4	2.5	2.4
<b>Unemployment (pct.)</b>	4.5	4.4	4.5	4.3	4.3	4.3	4.3	4.3	4.4	4.4	4.4	4.4
<b>Interest (pct.)</b>												
3-month Treasury bill	4.8	4.3	4.8	4.4	4.5	4.7	4.9	4.6	4.9	4.9	4.9	4.9
10-year Treasury bond yield	5.2	4.7	5.3	5.0	5.5	5.9	5.9	5.6	5.9	5.8	5.8	5.8

<sup>1/</sup> Source: Survey of Professional Forecasters, Philadelphia Federal Reserve Bank, August 1999

## DAIRY FORECASTS

	1998			1999					2000			
	III	IV	Annual	I	II	III	IV	Annual	I	II	III	Annual
Milk cows (thous.)	9,149	9,137	9,158	9,136	9,151	9,166	9,170	9,155	9,165	9,160	9,150	9,145
Milk per cow (pounds)	4,210	4,261	17,191	4,437	4,587	4,342	4,345	17,710	4,540	4,665	4,430	18,070
<b>Milk production (bil. pounds)</b>	38.5	38.9	157.4	40.5	42.0	39.8	39.8	162.2	41.6	42.7	40.5	165.2
<b>Commercial use (bil. pounds)</b>												
milkfat basis	40.5	40.4	159.9	39.1	40.7	42.4	41.7	164.0	41.0	42.2	42.8	167.8
skim solids basis	39.1	39.7	156.0	38.9	38.4	40.2	40.7	158.1	40.8	40.6	42.0	165.7
<b>Net removals (bil. pounds)</b>												
milkfat basis	0.0	0.0	0.4	0.1	0.1	0.1	0.1	0.3	0.1	0.2	0.1	0.5
skim solids basis	1.1	0.6	4.0	1.2	2.0	1.5	1.1	5.9	0.7	0.5	0.5	2.2
<b>Prices (dol./cwt)</b>												
All milk	15.47	17.83	15.43	15.97	12.37	14.87	14.80	14.65	12.65	11.70	12.45	12.75
							-15.20	-14.75	-13.35	-12.70	-13.45	-13.65
Basic Formula Price	14.95	16.74	14.20	12.72	11.00	15.21	12.10	12.90	10.80	10.45	11.45	11.35
							-12.50	-13.00	-11.50	-11.45	-12.45	-12.25

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

	Unit	1996	1997	1998	Jul-98	Aug-98	Sep-98	Oct-98
<b>Milk production:</b>								
Production (20 States)	Mil. lb.	131,084	133,314	134,930	11,314	11,124	10,672	11,125
Milk cow (20 States)	Thou.	7,837	7,760	7,710	7,709	7,708	7,701	7,695
Milk per cow (20 States)	Lb.	16,726	17,180	17,501	1,468	1,443	1,386	1,446
Production (U.S. est.)	Mil. lb.	154,006	156,091	157,441	13,167	12,941	12,411	12,961
<b>Milk prices:</b>								
All milk	Dol./cwt	14.88	13.34	15.43	14.20	15.50	16.70	17.70
Milk eligible for fluid use	Dol./cwt	14.95	13.38	15.47	14.20	15.50	16.80	17.80
Manufacturing grade milk	Dol./cwt	13.38	12.18	14.33	14.10	14.60	15.40	16.80
Basic Formula Price (3.5% fat)	Dol./cwt	13.39	12.05	14.20	14.77	14.99	15.10	16.04
<b>Slaughter cow price, WI</b>	Dol./cwt	33.00	36.93	35.54	37.25	35.69	34.20	31.44
<b>Wholesale prices:</b>								
Butter, Central States 1/	Ct/lb	108.2	116.2	177.6	203.1	216.6	273.1	242.3
American cheese, WI assembly pt.								
40-pound blocks	Ct/lb	149.1	132.4	158.1	162.6	166.9	171.0	183.5
Barrels	Ct/lb	141.7	125.2	151.7	153.4	149.9	164.6	178.5
Nonfat dry milk, Central States	Ct/lb	122.2	110.0	106.9	103.0	104.6	110.1	111.8
<b>Retail prices:</b>								
Consumer Price Index	1982-84=100	156.9	160.5	163.0	163.2	163.4	163.6	164.0
All food	1982-84=100	153.3	157.3	160.7	160.5	161.0	161.1	162.0
Dairy products	1982-84=100	142.1	145.5	150.8	148.2	150.5	152.9	155.0
Fluid milk	Dec 1997=100	NA	NA	101.3	98.4	100.7	102.8	103.6
Other dairy products	Dec 1997=100	NA	NA	101.9	101.3	101.9	103.6	103.9
<b>Dairy product output:</b>								
Butter	Mil. lb	1,174.5	1,151.3	1,081.9	63.8	64.3	68.2	88.5
American cheese	Mil. lb	3,280.8	3,285.6	3,325.8	277.7	261.3	244.9	266.8
Other-than-American cheese	Mil. lb	3,936.7	4,044.9	4,176.1	332.3	337.3	339.2	365.3
Frozen products 2/	Mil. gal.	1,240.9	1,290.0	1,325.9	136.4	121.8	111.5	97.5
All products (m.e.-fat)	Mil. lb	95,013	96,323	96,585	7,922	7,671	7,387	7,813
Nonfat dry milk	Mil. lb	1,061.8	1,217.6	1,135.4	85.7	78.8	62.3	75.0
<b>Beginning stocks:</b>								
Commercial butter	Mil. lb	15.8	13.4	20.5	60.3	50.7	40.9	33.9
Commercial American cheese	Mil. lb	306.6	379.6	410.3	450.1	460.8	441.4	417.3
Other cheese	Mil. lb	105.3	107.3	70.0	133.5	134.7	135.2	135.5
Manufacturers' nonfat dry milk	Mil. lb	70.6	71.1	103.3	122.7	115.3	94.8	64.4
All commercial (m.e.-fat)	Mil. lb	4,099	4,704	4,889	6,641	6,565	6,173	5,793
All commercial (m.e.-skim)	Mil. lb	5,037	5,753	6,080	7,452	7,400	6,817	6,417
All Government (m.e.-fat)	Mil. lb	69	10	18	27	38	40	40
All Government (m.e.-skim)	Mil. lb	172	7	258	808	1,072	1,264	1,321
<b>Commercial disappearance:</b>								
Butter	Mil. lb	1,180	1,109	1,137	85.1	87.9	82.3	101.5
American cheese	Mil. lb	3,230	3,269	3,350	268.9	281.1	270.5	289.4
Other-than-American cheese	Mil. lb	4,243	4,367	4,450	359.6	363.7	366.9	409.5
Nonfat dry milk	Mil. lb	1,009	894	867	54.0	70.4	73.8	77.1
All products:								
m.e.-fat	Mil. lb	154,750	156,118	159,917	13,661	13,752	13,088	13,745
Milkfat	Mil. lb	5,700	5,722	5,847	480	486	468	510
Skim solids	Mil. lb	13,382	13,327	13,510	1,097	1,124	1,113	1,181
<b>USDA net removals:</b>								
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	0.7	0.8	0.7	0.6
Nonfat dry milk	Mil. lb	57.2	298.0	326.4	40.2	29.4	19.5	15.8
All products (m.e.-fat)	Mil. lb	87	1,090	366	16	14	15	14
All products (m.e.-skim)	Mil. lb	747	3,681	3,974	475	350	239	195
<b>Imports (m.e.-fat)</b>	Mil. lb	2,911	2,698	4,588	544	558	413	552
<b>International market prices:</b>								
Butter	\$/metric ton	1,837	1,861	1,908	1,988	1,991	2,020	1,940
Nonfat dry milk	\$/metric ton	1,979	1,738	1,440	1,437	1,424	1,408	1,313

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)**

Nov-98	Dec-98	Jan-99	Feb-99	Mar-99	Apr-99	May-99	Jun-99	Jul-99	Aug-99	Sep-99
10,829	11,481	11,720	10,809	12,212	11,989	12,430	11,714	11,587	11,536	11,235
7,697	7,708	7,704	7,702	7,708	7,714	7,725	7,730	7,738	7,745	7,753
1,407	1,489	1,521	1,403	1,584	1,554	1,609	1,515	1,489	1,489	1,449
12,611	13,365	13,681	12,613	14,246	13,934	14,441	13,605	13,427	13,363	13,010
17.80	18.00	17.40	15.50	15.00	12.60	12.80	13.10	13.70	15.00	15.90
17.80	18.10	17.50	15.60	15.10	12.60	12.80	13.10	13.80	15.00	15.90
17.30	17.40	15.30	12.30	12.30	11.90	11.50	11.90	13.20	15.20	15.50
16.84	17.34	16.27	10.27	11.62	11.81	11.26	11.42	13.59	15.79	16.26
31.34	32.10	35.56	35.81	36.28	36.25	38.31	38.80	39.69	39.25	36.35
187.9	140.8	144.4	133.1	130.3	103.9	111.0	147.7	134.7	141.4	135.8
188.7	192.5	162.4	131.5	134.0	133.6	124.8	138.1	159.7	189.0	167.3
183.5	185.3	155.2	126.4	129.5	129.1	120.8	133.9	152.9	179.2	153.2
112.5	114.9	108.9	104.4	102.4	102.3	102.3	101.4	101.7	103.8	104.9
164.0	163.9	164.3	164.5	165.0	166.2	166.2	166.2	166.7	167.1	167.9
162.1	162.3	163.6	163.3	163.3	163.4	163.7	163.6	163.8	164.2	164.6
155.9	157.6	161.2	162.3	161.5	156.1	156.2	156.1	155.7	156.5	158.7
103.5	106.1	109.8	112.4	111.8	102.8	103.3	103.3	102.8	102.9	105.6
105.2	106.0	107.7	105.7	107.0	106.9	106.9	106.4	108.2	107.1	107.1
91.1	106.3	123.3	111.5	113.7	106.4	104.7	86.0	75.8	66.8	NA
270.6	300.1	289.7	277.3	316.1	318.6	314.6	297.2	303.9	295.0	NA
366.0	368.4	349.0	323.0	375.6	354.4	361.6	375.6	349.1	351.5	NA
79.3	84.7	80.9	90.6	111.0	117.6	119.8	136.0	133.7	126.5	NA
7,591	8,183	8,301	7,961	8,940	8,865	8,992	8,782	8,476	8,110	NA
73.9	110.9	120.0	115.8	128.5	133.7	137.2	120.4	98.9	96.0	NA
31.2	28.7	25.9	60.6	94.7	108.7	126.3	136.3	121.0	123.2	94.9
394.5	388.5	407.6	390.8	403.9	406.0	450.5	495.7	539.1	545.0	510.8
128.0	105.9	109.5	108.9	139.8	146.1	172.9	181.0	195.8	205.3	186.7
47.2	43.7	56.3	82.4	107.6	122.7	136.5	163.7	158.3	141.1	105.5
5,433	5,126	5,274	5,893	7,001	7,371	8,362	9,086	9,264	9,432	8,349
5,870	5,508	5,905	6,059	6,803	7,057	7,921	8,791	9,306	9,255	8,310
34	28	28	32	28	25	27	31	39	44	50
1,278	1,138	1,115	1,084	962	977	1,004	1,032	1,341	1,643	1,995
97.1	110.0	90.2	80.3	103.1	91.7	96.9	104.8	79.7	101.1	NA
276.9	287.8	310.5	267.4	317.4	279.5	274.1	257.6	302.1	332.6	NA
419.4	402.6	372.5	316.2	400.0	354.7	380.6	384.6	369.1	402.1	NA
68.7	75.3	72.1	55.2	76.7	71.6	57.0	56.5	62.2	96.3	NA
13,149	13,510	13,307	11,707	14,131	13,165	13,916	13,614	13,585	14,777	NA
496	509	504	437	525	481	500	485	478	523	NA
1,139	1,133	1,177	1,010	1,199	1,108	1,146	1,076	1,117	1,207	NA
0.0	0.0	0.0	0.0	0.4	0.4	0.0	0.0	0.0	0.0	0.0
0.7	0.9	0.7	0.5	0.4	0.3	0.3	0.1	0.2	0.5	0.4
9.2	24.4	23.4	35.9	37.3	48.9	53.8	69.7	55.0	36.3	33.6
14	21	21	23	32	31	21	23	20	20	17
120	301	290	435	451	581	637	820	650	436	402
373	415	376	325	397	360	330	317	457	461	NA
1,775	1,760	1,749	1,624	1,468	1,425	1,438	1,478	1,450	1,418	1,436
1,320	1,325	1,388	1,299	1,259	1,255	1,263	1,274	1,293	1,330	1,364

## U. S. milk production and related data

Year and quarter	Milk cows	Milk per cow	Milk production	Concentrate ration value	Milk-feed price ratio
	thousands	pounds	mil. pounds	dol. per cwt	
<b>1995</b>					
JAN-MAR	9,474	4,108	38,918	7.62	1.65
APR-JUN	9,481	4,268	40,465	7.62	1.60
JUL-SEP	9,472	4,034	38,208	7.82	1.59
OCT-DEC	9,435	3,996	37,701	8.24	1.67
Avg. or total	9,466	16,405	155,292	7.82	1.63
<b>1996</b>					
JAN-MAR	9,404	4,146	38,988	8.83	1.58
APR-JUN	9,388	4,217	39,587	9.51	1.51
JUL-SEP	9,363	4,012	37,564	9.70	1.64
OCT-DEC	9,331	4,058	37,867	9.16	1.67
Avg. or total	9,372	16,433	154,006	9.30	1.60
<b>1997</b>					
JAN-MAR	9,299	4,179	38,859	8.79	1.54
APR-JUN	9,273	4,375	40,574	8.76	1.45
JUL-SEP	9,236	4,182	38,627	8.62	1.47
OCT-DEC	9,200	4,134	38,031	8.49	1.71
Avg. or total	9,252	16,871	156,091	8.67	1.54
<b>1998</b>					
JAN-MAR	9,176	4,268	39,164	8.42	1.73
APR-JUN	9,171	4,451	40,821	8.05	1.71
JUL-SEP	9,149	4,210	38,519	7.50	2.06
OCT-DEC	9,137	4,261	38,937	7.25	2.46
Avg. or total	9,158	17,191	157,441	7.81	1.98
<b>1999</b>					
JAN-MAR	9,136	4,437	40,540	7.25	2.20
APR-JUN	9,151	4,587	41,980	7.10	1.81
JUL-SEP	9,166	4,342	39,800	7.00	2.12
OCT-DEC					
Avg. or total					

## 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	303.9	295.0					
Beginning commercial stocks	407.6	390.8	403.9	406.0	450.5	495.7	539.1	545.0	510.8				
Imports	4.7	3.7	3.8	5.7	5.0	3.9	4.3	3.9					
Total supply	702.0	671.8	723.8	730.3	770.1	796.8	847.3	843.9					
Utilization:													
Ending commercial stocks	390.8	403.9	406.0	450.5	495.7	539.1	545.0	510.8	471.4				
USDA net removals	0.7	0.5	0.4	0.3	0.3	0.1	0.2	0.5	0.4				
Commercial disappearance	310.5	267.4	317.4	279.5	274.1	257.6	302.1	332.6					
Percent change from a year ago	8.0	3.3	15.8	2.3	-7.9	-9.1	12.3	18.3					
Cumulative disappearance	310.5	577.9	895.3	1,174.8	1,448.9	1,706.5	2,008.6	2,341.2					
	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	75.7	66.8					
Beginning commercial stocks	25.9	60.6	94.7	108.7	126.3	136.3	121.0	123.2	94.9				
Imports	1.6	2.9	3.8	3.3	2.2	3.5	6.2	6.0					
Total supply	150.8	175.0	212.2	218.4	233.2	225.8	202.9	196.0					
Utilization:													
Ending commercial stocks	60.6	94.7	108.7	126.3	136.3	121.0	123.2	94.9	73.8				
USDA net removals	0.0	0.0	0.4	0.4	0.0	0.0	0.0	0.0	0.0				
Commercial disappearance	90.2	80.3	103.1	91.7	96.9	104.8	79.7	101.1					
Percent change from a year ago	-11.0	-15.8	5.6	-7.0	8.8	15.5	-6.3	15.0					
Cumulative disappearance	90.2	170.5	273.6	365.3	462.2	567.0	646.7	747.8					
	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	473					
Farm use	4	4	4	4	4	4	4	4					
Marketings	514	468	526	506	517	481	469	469					
Beginning commercial stocks	194	216	257	271	307	334	340	346					
Imports	13	11	14	12	11	11	16	16					
Total supply	721	695	797	789	835	826	825	831					
Utilization:													
Ending commercial stocks	216	257	271	307	334	340	346	307					
USDA net removals	1	1	1	1	1	1	1	1					
Commercial disappearance	504	437	525	481	500	485	478	523					
Percent change from a year ago	4.9	-1.7	4.6	0.0	0.4	-0.9	-0.6	7.7					
Cumulative disappearance	504	941	1,466	1,947	2,448	2,932	3,410	3,933					
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1,466			1,466									
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	13,934	14,441	13,605	13,427	13,363	13,010				
Farm use	110	100	110	107	110	107	111	110	107				
Marketings	13,571	12,513	14,136	13,827	14,331	13,498	13,316	13,253	12,903				
Beginning commercial stocks	5,274	5,893	7,001	7,371	8,362	9,086	9,264	9,432	8,349				
Imports	376	325	397	360	330	317	457	461					
Total supply	19,221	18,731	21,534	21,558	23,023	22,901	23,037	23,146					
Utilization:													
Ending commercial stocks	5,893	7,001	7,371	8,362	9,086	9,264	9,432	8,349					
USDA net removals	21	23	32	31	21	23	20	20	17				
Commercial disappearance	13,307	11,707	14,131	13,165	13,916	13,614	13,585	14,777					
Percent change from a year ago	4.8	-1.7	4.6	-0.3	-0.1	-1.0	-0.6	7.5					
Cumulative disappearance	13,307	25,014	39,145	52,310	66,226	79,840	93,425	108,202					
	First quarter			Second quarter			Third quarter			Fourth quarter			
	39,145			40,695									
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	98.9	96.0					
Beginning commercial stocks	56.3	82.4	107.6	122.7	136.5	163.7	158.3	141.1	105.5				
Imports	1.6	0.5	0.6	0.6	0.9	0.4	1.1	1.0					
Total supply	177.9	198.7	236.7	257.0	274.6	284.5	258.3	238.1					
Utilization:													
Ending commercial stocks	82.4	107.6	122.7	136.5	163.7	158.3	141.1	105.5					
USDA net removals	23.4	35.9	37.3	48.9	53.9	69.7	55.0	36.3	33.6				
Commercial disappearance	72.1	55.2	76.7	71.6	57.0	56.5	62.2	96.3					
Percent change from a year ago	8.4	-15.7	-18.0	-4.5	-11.2	-32.3	15.2	36.8					
Cumulative disappearance	72.1	127.3	204.0	275.6	332.6	389.1	451.3	547.6					
	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	349.1	351.5					
Beginning commercial stocks	109.5	108.9	139.8	146.1	172.9	181.0	195.8	205.3	186.7				
Imports	22.9	24.1	30.7	27.1	27.1	23.8	29.5	32.0					
Total supply	481.4	456.0	546.1	527.6	561.6	580.4	574.4	588.8					
Utilization:													
Ending commercial stocks	108.9	139.8	146.1	172.9	181.0	195.8	205.3	186.7	166.9				
USDA net removals													
Commercial disappearance	372.5	316.2	400.0	354.7	380.6	384.6	369.1	402.1					
Percent change from a year ago	17.4	-1.4	3.8	-3.0	2.7	4.2	2.6	10.6					
Cumulative disappearance	372.5	688.7	1088.7	1443.4	1824.0	2208.6	2577.7	2979.8					
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1088.7			1119.9									
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	1,212	1,254	1,175	1,145	1,139					
Farm use	10	9	10	9	10	9	9	9					
Marketings	1,188	1,085	1,228	1,202	1,245	1,165	1,136	1,129					
Beginning commercial stocks	507	520	584	606	680	755	799	795					
Imports	27	26	32	30	30	25	33	34					
Total supply	1,722	1,631	1,844	1,838	1,955	1,945	1,968	1,958					
Utilization:													
Ending commercial stocks	520	584	606	680	755	799	795	714					
USDA net removals	25	37	39	50	54	70	56	37					
Commercial disappearance	1,177	1,010	1,199	1,108	1,146	1,076	1,117	1,207					
Percent change from a year ago	6.9	-0.9	1.9	-1.2	-1.9	-5.1	1.8	7.4					
Cumulative disappearance	1,177	2,187	3,387	4,495	5,640	6,717	7,834	9,041					
	First quarter			Second quarter			Third quarter			Fourth quarter			
	3,387			3,330									
Percent change from a year ago	2.7			-2.7									

## Hogs on farms, farrowings, and pig crops, United States

Inventory	1992	1993	1994	1995	1996	1997	1998	1999	Change from previous year
	1,000 head								Percent
<b>Dec. 1 inventory 2/</b>	57,649	58,202	57,940	59,738	58,201	56,124	61,158	62,206	2
Breeding	7,229	7,109	7,166	6,998	6,770	6,578	6,957	6,682	-4
Market	50,420	51,093	50,774	52,739	51,431	49,546	54,200	55,523	2
Under 60 lb	18,671	19,122	19,171	19,477	18,916	18,503	20,237	20,140	0
60-119 lb	12,966	12,846	12,627	13,007	12,755	12,193	13,319	13,631	2
120-179 lb	10,367	10,420	10,268	10,927	10,704	10,209	11,188	11,585	4
180 + lb	8,416	8,705	8,709	9,329	9,057	8,641	9,457	10,168	8
<b>March 1 inventory</b>	56,180	56,661	57,435	58,283	55,741	55,049	60,163	60,191	0
Breeding	7,155	7,053	7,189	6,945	6,701	6,637	6,942	6,527	-6
Market	49,025	49,608	50,246	51,337	49,040	48,412	53,220	53,663	1
Under 60 lb	19,040	18,502	18,750	19,144	18,534	18,490	20,192	19,978	-1
60-119 lb	11,865	12,060	12,144	12,395	11,732	11,627	12,791	12,899	1
120-179 lb	9,780	10,480	10,575	10,640	10,021	9,858	10,774	10,995	2
180 + lb	8,340	8,566	8,778	9,159	8,754	8,437	9,464	9,792	3
<b>June 1 inventory</b>	59,175	58,795	60,847	59,329	56,038	57,366	62,213	60,686	-2
Breeding	7,520	7,260	7,532	7,117	6,682	6,789	6,958	6,515	-6
Market	51,655	51,536	53,315	52,211	49,356	50,577	55,254	54,170	-2
Under 60 lb	21,540	20,739	22,024	21,042	19,645	19,988	21,482	20,532	-4
60-119 lb	13,005	12,898	13,092	12,841	12,196	12,574	13,711	13,451	-2
120-179 lb	9,615	9,877	10,007	9,780	9,757	10,002	11,084	11,021	-1
180 + lb	7,495	8,022	8,193	8,549	7,759	8,013	8,978	9,167	2
<b>Sept. 1 inventory</b>	60,655	59,169	62,208	60,137	56,961	60,456	63,488	60,736	-4
Breeding	7,290	7,208	7,468	6,907	6,577	6,858	6,875	6,291	-8
Market	53,365	51,961	54,740	53,229	50,384	53,598	56,612	54,444	-4
Under 60 lb	20,090	19,632	20,633	19,822	18,782	20,662	21,189	20,373	-4
60-119 lb	13,575	13,089	13,883	13,347	12,498	13,388	14,032	13,424	-4
120-179 lb	10,905	10,689	11,223	11,044	10,418	10,673	11,511	11,149	-3
180 + lb	8,795	8,551	9,002	9,017	8,687	8,875	9,837	9,599	-2
<b>Sows farrowing</b>									
Dec.-Feb. 1/	2,892	2,808	2,880	2,881	2,718	2,684	2,929	2,897	-1
March-May	3,368	3,226	3,377	3,165	2,930	2,911	3,086	2,990	-3
Dec.-May 1/	6,260	6,034	6,257	6,046	5,648	5,595	6,015	5,887	-2
June-August	3,020	2,978	3,108	2,974	2,718	2,946	3,054	2,925	-4
Sept.-Nov.	2,992	2,998	3,031	2,869	2,731	2,939	2,993	2,850 /2	-5
June-Nov.	6,012	5,976	6,139	5,843	5,449	5,885	6,047	5,775 /2	-4
<b>Pig crop</b>									
Dec.-Feb. 1/	23,258	22,871	23,319	23,742	23,054	23,164	25,480	25,293	-1
March-May	27,208	26,213	27,898	26,335	24,833	25,229	26,989	26,301	-3
Dec.-May 1/	50,466	49,084	51,217	50,077	47,887	48,394	52,469	51,594	-2
June-August	24,590	24,088	25,530	24,794	23,244	25,696	26,634	25,907	-3
Sept.-Nov.	24,086	24,128	24,732	23,945	23,327	25,494	25,902		2
June-Nov.	48,676	48,216	50,262	48,739	46,571	51,190	52,535		3
	Number								
<b>Pigs per litter</b>									
Dec.-Feb. 1/	8.04	8.15	8.10	8.24	8.43	8.63	8.70	8.73	0
March-May	8.08	8.13	8.26	8.32	8.48	8.67	8.75	8.80	1
Dec.-May 1/	8.06	8.14	8.18	8.28	8.46	8.65	8.72	8.76	0
June-August	8.14	8.09	8.21	8.34	8.55	8.72	8.72	8.86	2
Sept.-Nov.	8.05	8.05	8.16	8.35	8.54	8.67	8.65		0
June-Nov.	8.10	8.07	8.19	8.35	8.55	8.70	8.69		0

1/ December preceding year. 2/ Intentions

## Hog breeding herd changes, United States

Item	1991	1992	1993	1994	1995	1996	1997	1998	1999
<b>Inventory:</b>	1,000 head								
December 1 breeding 1/ December-February	6,847	7,229	7,109	7,166	6,998	6,770	6,578	6,957	6,682
Sow slaughter	873	983	939	919	1,010	904	737	810	879
Stag/boar slaughter	186	197	213	205	233	179	149	135	105
Gilts/boars added	1,209	1,106	1,096	1,147	1,190	1,014	945	930	829
% of inventory	17.7%	15.3%	15.4%	16.0%	17.0%	15.0%	14.4%	13.4%	12.4%
March 1 breeding	6,997	7,155	7,053	7,189	6,945	6,701	6,637	6,942	6,527
March-May									
Sow slaughter	843	934	896	914	907	955	745	836	837
Stag/boar slaughter	202	220	235	243	235	188	155	121	109
Gilts/boars added	1,533	1,519	1,338	1,500	1,314	1,124	1,052	973	934
% of inventory	21.9%	21.2%	19.0%	20.9%	18.9%	16.8%	15.9%	14.0%	14.3%
June 1 breeding	7,485	7,520	7,260	7,532	7,117	6,682	6,789	6,958	6,515
June-August									
Sow slaughter	997	1,096	1,002	1,030	1,015	875	784	910	835
Stag/boar slaughter	199	228	225	242	232	168	148	139	109
Gilts/boars added	956	1,094	1,175	1,208	1,037	938	1,001	966	720
% of inventory	12.8%	14.5%	16.2%	16.0%	14.6%	14.0%	14.7%	13.9%	11.1%
September 1 breeding	7,245	7,290	7,208	7,468	6,907	6,577	6,858	6,875	6,291
September-November									
Sow slaughter	977	1,019	976	1,093	924	801	827	909	
Stag/boar slaughter	181	216	217	225	204	158	138	118	
Gilts/boars added	1,142	1,054	1,151	848	991	960	1,064	834	
% of inventory	15.8%	14.5%	16.0%	11.4%	14.3%	14.6%	15.5%	12.1%	
<b>Sows entering breeding herd</b>									
December-February 1/									
Sows farrowing	2,707	2,892	2,812	2,880	2,881	2,735	2,684	2,929	2,897
Sow slaughter	873	983	939	919	1,010	904	737	810	879
% of inventory	32.2%	34.0%	33.4%	31.9%	35.1%	33.1%	27.5%	27.7%	30.3%
Sows added	1,447	1,459	1,353	1,416	1,294	1,099	964	967	972
% of inventory	44.1%	43.3%	41.9%	41.9%	40.9%	37.5%	33.1%	31.3%	32.5%
March-May									
Sows farrowing	3,281	3,368	3,226	3,377	3,165	2,930	2,911	3,086	2,990
Sow slaughter	843	934	896	914	907	955	745	836	837
% of inventory	25.7%	27.7%	27.8%	27.1%	28.7%	32.6%	25.6%	27.1%	28.0%
Sows added	666	586	648	645	716	743	780	804	772
% of inventory	21.5%	19.4%	21.8%	20.8%	24.1%	27.3%	26.5%	26.3%	26.4%
June-August									
Sows farrowing	3,104	3,020	2,978	3,108	2,974	2,718	2,946	3,054	2,925
Sow slaughter	997	1,096	1,002	1,030	1,015	875	784	910	835
% of inventory	32.1%	36.3%	33.6%	33.1%	34.1%	32.2%	26.6%	29.8%	28.5%
Sows added	860	1,068	1,022	953	910	888	777	849	760
% of inventory	29.0%	35.7%	34.1%	31.4%	31.7%	32.5%	26.4%	28.4%	26.7%
September-November									
Sows farrowing	2,967	2,992	2,998	3,031	2,869	2,731	2,939	2,993	2,850 2/
Sow slaughter	977	1,019	976	1,093	924	801	826	927	
% of inventory	32.9%	34.1%	32.6%	36.1%	32.2%	29.3%	28.1%	31.0%	
Sows added	902	839	858	943	790	754	816	831	
% of inventory	31.2%	29.8%	29.8%	32.7%	28.9%	28.1%	27.9%	28.7%	

1/ December preceding year

2/ Estimate

## Poultry and egg costs and returns

Date	DECATUR CHICAGO		COST PER POUND		COST PER POUND		12-CITY PRICE	NET RETURNS
	SOYBEAN	No. 2	LIVEWEIGHT BASIS		R.T.C. BASIS			BEFORE
	MEAL	CORN	Feed	Total	Production	Total		INTEREST & OVERHEAD
	\$ / ton	\$ / bushel	-----		-----			
					cents / pound-----			
<b>BROILERS</b>								
Oct/1998	135.70	2.00	14.05	24.40	32.11	46.21	68.04	21.83
Nov/1998	144.50	2.16	13.46	23.81	31.33	45.43	64.13	18.70
Dec/1998	146.40	2.16	13.85	24.20	31.84	45.94	60.45	14.51
Jan/1999	138.80	2.16	14.47	24.82	32.65	46.75	59.33	12.58
Feb/1999	132.30	2.15	14.52	24.87	32.72	46.82	58.23	11.41
Mar/1999	133.00	2.20	14.32	24.67	32.46	46.56	56.79	10.23
Apr/1999	134.50	2.13	14.13	24.48	32.21	46.31	55.08	8.77
May/1999	133.20	2.16	14.27	24.62	32.39	46.49	60.02	13.53
Jun/1999	139.10	2.11	14.13	24.48	32.22	46.32	60.33	14.01
Jul/1999	132.73	1.78	14.17	24.52	32.27	46.37	59.46	13.09
Aug/1999	141.69	1.84	14.21	24.56	32.31	46.41	57.65	11.24
Sep/1999	150.63	1.88	13.24	23.59	31.04	45.14	57.15	12.01
Oct/1999			13.62	23.97	31.54	45.64		
Nov/1999			13.95	24.30	31.97	46.07		
Dec/1999								
3-REGION WHOLESALE PRICE								
<b>TURKEYS</b>								
Oct/1998	135.70	2.00	21.97	35.67	44.59	60.89	72.16	11.27
Nov/1998	144.50	2.16	19.00	32.70	40.88	57.18	74.15	16.97
Dec/1998	146.40	2.16	17.99	31.69	39.61	55.91	67.39	11.48
Jan/1999	138.80	2.16	18.62	32.32	40.40	56.70	58.02	1.32
Feb/1999	132.30	2.15	19.68	33.38	41.72	58.02	58.40	0.38
Mar/1999	133.00	2.20	19.77	33.47	41.83	58.13	60.84	2.71
Apr/1999	134.50	2.13	19.40	33.10	41.38	57.68	63.33	5.65
May/1999	133.20	2.16	19.05	32.75	40.94	57.24	66.04	8.80
Jun/1999	139.10	2.11	19.29	32.99	41.23	57.53	68.92	11.39
Jul/1999	132.73	1.78	19.08	32.78	40.97	57.27	70.94	13.67
Aug/1999	141.69	1.84	19.14	32.84	41.04	57.34	72.48	15.14
Sep/1999	150.63	1.88	19.22	32.92	41.15	57.45	74.35	16.90
Oct/1999			17.60	31.30	39.13	55.43		
Nov/1999			18.27	31.97	39.96	56.26		
Dec/1999			18.85	32.55	40.69	56.99		
WHOLESALE								
<b>EGGS</b>								
			FEED	TOTAL	WHOLESALE			
			COST	Production	TOTAL	12-METRO		
					COST	PRICE		
Oct/1998	135.70	2.00	22.31	40.51	61.01	81.67	20.66	
Nov/1998	144.50	2.16	23.29	41.49	61.99	86.39	24.40	
Dec/1998	146.40	2.16	24.63	42.83	63.33	87.01	23.68	
Jan/1999	138.80	2.16	24.71	42.91	63.41	84.03	20.62	
Feb/1999	132.30	2.15	24.40	42.60	63.10	73.61	10.51	
Mar/1999	133.00	2.20	24.08	42.28	62.78	78.64	15.86	
Apr/1999	134.50	2.13	24.42	42.62	63.12	63.37	0.25	
May/1999	133.20	2.16	24.05	42.25	62.75	60.89	-1.86	
Jun/1999	139.10	2.11	24.18	42.38	62.88	58.59	-4.29	
Jul/1999	132.73	1.78	24.11	42.31	62.81	68.13	5.32	
Aug/1999	141.69	1.84	21.82	40.02	60.52	72.30	11.78	
Sep/1999	150.63	1.88	22.55	40.75	61.25	63.80	2.55	
Oct/1999			23.16	41.36	61.86			
Nov/1999								