



Livestock, Dairy and Poultry Situation and Outlook

Economic Research Service
U.S. Department of Agriculture

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In 2000 , 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. The content of each issue may vary. They will be released on January 26, February 29, March 28, April 27, May 25, June 28, July 26, August 29, September 28, October 26, November 28, and December 27. 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

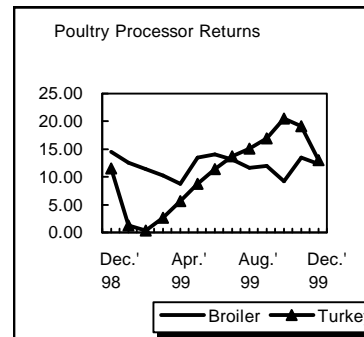
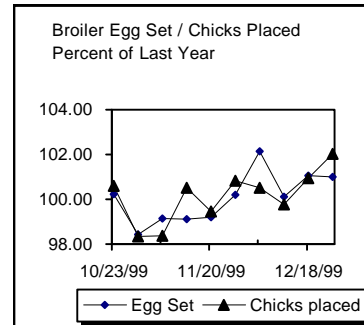
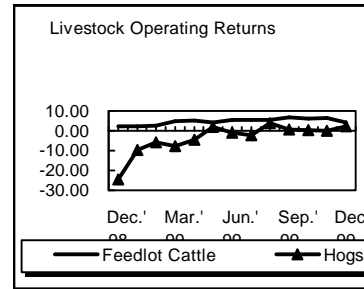
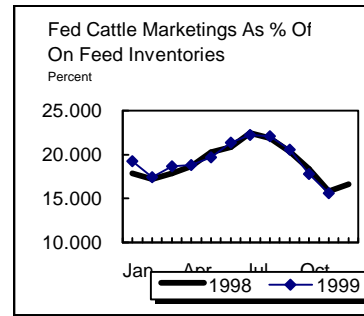
PRODUCTION INDICATORS

	1999			1999
	Nov. '98	Sep.	Oct.	Nov. /*
	1000 Head			
Cattle:				
On feed - 7 States, 1,000+ Hd	9,190	8,175	8,783	9,769
Net placements	1,669	2,290	2,546	1,761
Marketings	1,455	1,682	1,560	1,525
Broilers:				
Eggs in incubators (000) /1	578,772	619,581	586,818	573,510
Chicks hatched (000) /2	678,003	699,664	697,787	673,736
Hatching egg layers /1	54,442	55,813	55,283	55,273
Pullets placed (000)	7,312	6,870	7,121	6,984
Hvy-type hen slaughter /:	4,751	6,231	6,601	5,700
Turkeys:				
Eggs in incubators (000) /1	27,535	28,687	28,259	27,827
Poultz placed (000)	22,167	21,794	22,313	23,514
Eggs:				
Table egg prod. (mil. doz.) /:	474.6	483.1	503.3	496.7
Table egg layers, (000) /1	259,866	262,879	265,367	269,258
Table eggs/100 layers /1	71.9	73.5	72.8	72.8
Chicks hatched (000) /2	31,251	38,841	38,559	33,078
Lt.-type hen slaughter /:	6,384	7,449	7,615	7,700

ESTIMATED RETURNS

	1999			
	Dec. '98	Oct.	Nov.	Dec. /*
	Cents/lb.			
Great Plains cattle feedlot				
Breakeven price /:	57.75	63.54	63.59	64.90
Selling price	59.97	69.63	70.00	69.00
Net margir	2.22	6.09	6.41	4.10
N. Central hog farrow to finish				
Breakeven price /:	38.52	35.04	35.18	35.34
Selling price	13.92	35.50	35.34	37.75
Net margir	-24.60	0.46	0.16	2.41
Broiler				
Wholesale cost	45.94	45.64	46.07	46.23
Wholesale price	60.45	54.87	59.52	58.50
Net margir	14.51	9.23	13.45	12.27
Turkey				
Wholesale cost	55.91	55.43	56.26	56.99
Wholesale price	67.39	75.92	75.44	70.00
Net margir	11.48	20.49	19.18	13.01
Egg				
Wholesale cost	63.33	61.86	62.10	62.15
Wholesale price	87.01	56.80	72.34	67.00
Net margir	23.68	-5.06	10.24	4.85

/1 First of month
 /2 Last month estimate
 /3 Does not include capital replacement cost
 /* estimate



MEAT STATISTICS

	Jan. -	Jan. -	1999					/*
	Dec. 1998	Dec. 1999	Aug.	Sept.	Oct.	Nov.	Dec.	
Commercial production	<i>Million pounds</i>							
Beef	25,653	26,419	2,309	2,276	2,265	2,146	2,143	
Veal	252	227	20	20	19	19	21	
Pork	18,980	19,329	1,565	1,618	1,698	1,708	1,755	
Lamb	248	245	19	19	20	22	25	
Total red meat	45,133	46,220	3,913	3,933	4,002	3,895	3,944	
Broilers	27,863	29,566	2,516	2,498	2,467	2,300	2,425	
Other chicken	524	555	47	45	47	42	47	
Turkeys	5,281	5,326	469	455	472	500	450	
Total poultry	33,667	35,447	3,032	2,998	2,986	2,842	2,922	
Total meat & poultry	78,800	81,667	6,945	6,931	6,988	6,737	6,866	

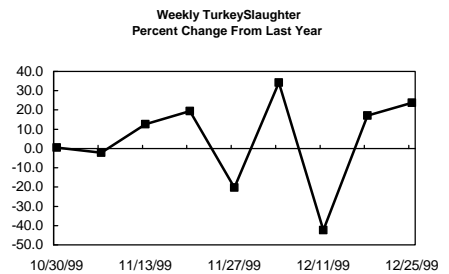
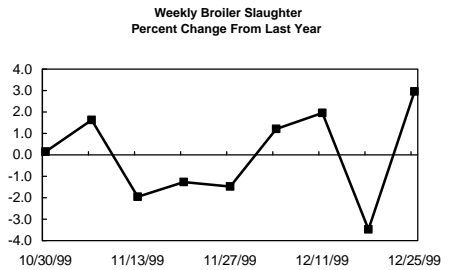
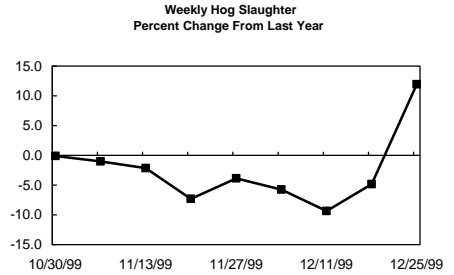
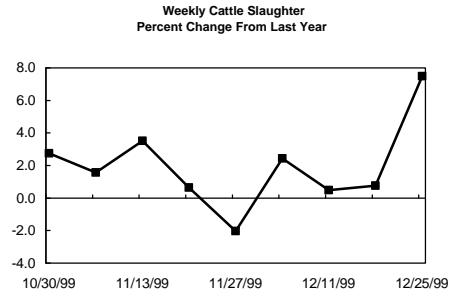
	Jan. -	Jan. -	1999					/*
	Dec. 1998	Dec. 1999	Aug.	Sept.	Oct.	Nov.	Dec.	
Commercial slaughter**	<i>Thousand head</i>							
Cattle	35,465	36,209	3,152	3,101	3,095	2,943	2,925	
Steers	17,428	17,939	1,601	1,542	1,474	1,377	1,427	
Heifers	11,448	11,897	1,021	1,028	1,051	981	927	
Beef Cows	3,310	3,111	247	252	285	299	284	
Dairy Cows	2,673	2,623	222	222	227	234	237	
Bulls and stags	606	638	61	57	57	52	50	
Calves	1,458	1,284	119	121	105	104	112	
Sheep	3,804	3,719	296	307	305	329	376	
Hogs	101,029	101,723	8,406	8,644	8,947	8,898	9,055	
Barrows & gilts	97,025	97,888	8,062	8,315	8,643	8,583	8,730	
Sows	3,497	3,420	308	294	276	284	295	
Broilers	7,837,686	8,082,994	708,119	682,486	663,592	635,000	665,000	
Turkeys	273,013	266,070	24,077	23,133	23,672	25,000	22,500	

	1999						/*
	Dec. 1998	Aug.	Sept.	Oct.	Nov.	Dec.	
F.I. dressed weight	<i>Pounds</i>						
Cattle	732	739	741	739	736	739	
Calves	170	167	169	181	181	184	
Sheep	66	63	64	65	66	67	
Hogs	192	187	188	191	193	194	

	1999						/*
	Dec. 1998	Aug.	Sept.	Oct.	Nov.	Dec.	
Beginning cold storage stocks	<i>Million pounds</i>						
Beef	328.2	292.3	377.9	294.4	322.5	301.7	
Pork	443.4	500.0	438.1	430.6	438.1	411.7	
Bellies	41.7	69.7	34.8	19.3	22.5	25.7	
Hams	76.7	135.0	137.9	135.5	118.2	81.5	
Total chicken	663.3	939.8	846.3	894.6	820.5	788.6	
Turkey	310.4	599.0	580.3	596.4	494.5	249.5	
Frozen eggs	9.3	11.1	8.8	9.5	9.0	8.6	

/* Estimates with exception of Cold Storage

** Slaughter classes are estimated



LIVESTOCK PRICES

	1998			1999			/*
	Dec.	Aug.	Sept.	Oct.	Nov.	Dec.	
Cattle prices							
Steers, Choice, 11-13 cwt.			\$/cwt.				
Texas Panhandle	59.97	65.29	66.05	69.63	70.28	69.00	
Nebraska Direct	59.36	65.26	66.06	69.58	70.31	69.00	
Cows - Sioux Falls							
Utility breaking	36.75	42.60	42.50	42.13	40.00	41.00	
Utility boning	34.03	39.60	38.80	39.44	37.88	37.00	
Feeder Cattle - Oklahoma City							
Steers: Med. #1							
500-550 lb.	82.48	87.14	87.97	86.01	93.88	100.00	
600-650 lb.	73.33	81.85	83.20	82.03	87.19	92.00	
750-800 lb.	70.06	77.04	78.73	80.53	82.59	87.50	
Heifers: Med. #1							
450-500 lb.	74.14	80.41	82.36	80.51	85.96	91.25	
700-750 lb.	64.08	74.13	74.88	74.92	76.05	79.85	
Hog prices							
Barrows and gilts							
National base 51-52% lean (live equivalent = carcass x .74)	16.62	38.56	35.71	35.84	35.34	37.75	
Sows							
Iowa-S. Minn. #1-2, 300-400 lb:	7.80	18.65	19.90	19.73	19.25	20.00	
Sheep & lamb prices							
San Angelo TX							
Slaughter lambs, Choice	71.44	81.17	77.00	74.81	78.00	83.50	
Ewes, Good	45.00	43.50	42.79	36.44	41.17	40.25	
Feeder lambs, Choice	70.13	78.83	76.71	75.25	82.54	89.75	

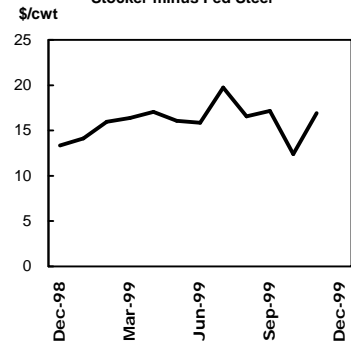
GRAIN AND FEED PRICES

	1998		1999		Nov.	Dec.	/*
	Dec.	Aug.	Sept.	Oct.			
			\$/bu				
Corn, #2 Yellow, Cen. Ill	2.08	1.84	1.81	1.72	1.82	1.82	
Wheat, HRW Ord., K.C.	3.18	2.65	2.75	2.62	2.65	2.65	
			\$/ton				
SBM, 48% Solvent, Decatur	146.45	141.69	150.64	153.57	154.71	155.00	
Alfalfa Hay, U.S. Avg	79.70	81.50	77.30	76.00	77.30	NA	
Grass Hay, U.S. Avg	69.40	62.80	63.70	64.70	64.80	NA	

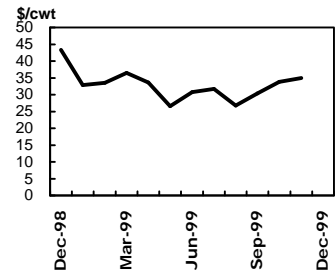
/* Estimates

Livestock, Dairy and Poultry Situation and Outlook

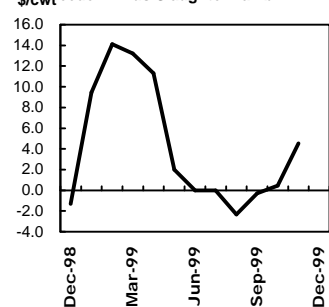
Cattle Price Spread
Stocker minus Fed Steer



Steer - Hog Price Spread
Fed Steer minus Live Hog



Lamb Spread
Feeder minus Slaughter Lamb

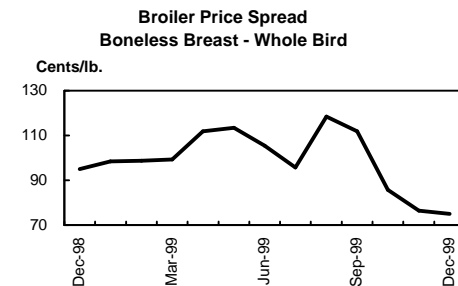
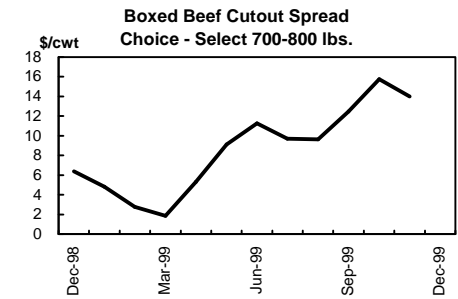
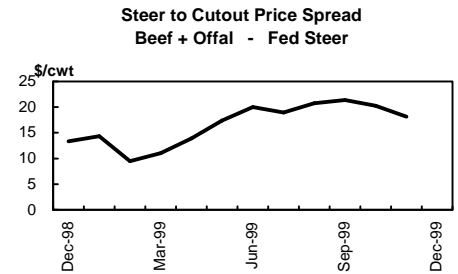
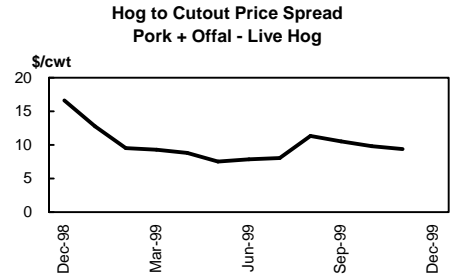


WHOLESALE PRICES

	1998		1999				/*
	Dec.	Aug.	Sept.	Oct.	Nov.	Dec.	
Beef, Central U.S.							
Boxed beef cutout			\$/cwt				
Choice 1-3 550-700 lb.	97.49	114.00	115.13	119.21	117.25	117.75	
Choice 1-3 700-850 lb.	96.91	114.26	115.16	120.24	117.00	116.75	
Select 1-3 700-850 lb.	90.53	104.62	102.69	104.49	103.00	104.75	
Canner-Cutter Cows	56.25	70.15	67.63	66.00	64.80	68.50	
Bnls beef, 90% fresh	84.57	101.72	90.57	90.99	91.42	98.00	
Importd bnls. beef 90% frz.	82.75	99.75	95.83	93.16	95.72	95.50	
Hide & offal value	7.05	7.12	7.59	7.64	7.77	7.92	
Veal carcass, 220-280 lb.	160.95	184.88	190.35	197.63	198.06	195.75	
Pork, Central U.S.							
Pork cutout composite	37.92	61.27	56.56	55.75	54.25	58.50	
Loins, 14-19 lb. BI 1/4" trim	72.49	111.55	104.99	98.98	94.64	103.75	
Bellies, 12-14 lb. skin on trmd	36.31	67.29	57.87	70.83	67.81	71.25	
Hams, 20-27 lb. BI trmd. TS1	39.31	52.33	51.78	49.53	48.44	55.25	
Trimnings, 72% fresh	14.91	45.25	41.03	34.53	30.93	35.25	
Lamb, East Coast							
55 lb. Down, Choice	149.53	186.00	170.93	161.28	164.75	169.75	
55-65 lb., Choice	146.33	NA	175.53	161.66	163.75	169.75	
<i>cents/lb.</i>							
Broilers							
12 City Avg.	60.45	57.65	57.15	54.87	59.52	58.50	
Georgia dock	63.65	59.05	59.40	57.35	57.57	57.50	
<i>Northeast</i>							
Breast, boneless	155.48	176.03	168.97	140.54	135.91	137.00	
Breast, Ribs on	76.59	85.54	85.14	68.60	74.29	69.00	
Legs, whole	33.02	32.32	33.57	30.01	29.97	30.00	
Leg quarters	17.98	20.10	20.94	17.66	18.73	19.00	
Turkeys							
<i>Eastern Region</i>							
Toms, 16-24 lb.	67.14	72.67	72.76	73.30	73.05	66.00	
Hens, 8-16 lb.	69.00	73.57	76.28	79.30	78.99	74.00	
Breast, 4-8 lb.	97.64	100.07	103.71	108.00	109.25	113.00	
Drumsticks	23.14	16.67	17.79	22.74	28.44	29.00	
Wings, full cut	25.38	18.66	19.13	27.27	30.50	31.00	
Eggs, grd A, lg, doz							
!2 City Metro	87.01	72.30	63.80	56.80	72.34	67.00	
New York	82.68	67.40	62.40	56.50	67.15	65.00	

/* Estimates

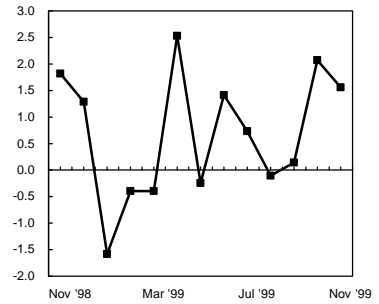
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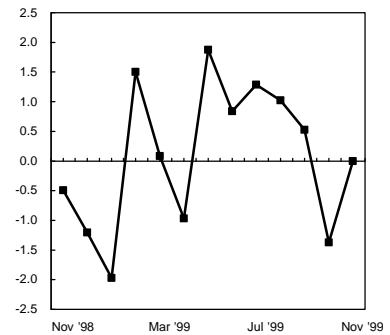
RETAIL PRICES & SPREADS

	Nov-1998	Jul-1999	Aug-1999	Sep-1999	Oct-1999	Nov-1999
Retail prices						
	<i>Cents/lb.</i>					
Beef - Choice	280.0	289.3	289.0	289.4	295.4	300.0
Beef - All Fresh	252.9	258.0	256.9	258.6	260.4	264.6
Ground Beef	144.2	143.5	144.2	148.4	149.6	151.8
Round Roast	275.8	270.2	266.2	280.1	285.1	285.1
T-bone steak	602.4	674.6	640.6	636.9	663.5	678.4
Pork	241.0	244.3	246.8	248.1	244.7	244.7
Bacon	261.9	250.3	254.3	258.0	257.0	265.8
Chops	309.5	318.7	321.4	330.9	319.9	322.0
Sausage	242.6	248.5	249.8	245.7	243.9	238.5
Broilers - Composite ¹	157.5	156.2	154.6	155.9	155.2	156.1
Whole, fresh	108.4	104.5	104.3	108.0	105.5	107.8
Breast - bone in	210.2	206.2	206.3	210.3	208.8	211.1
Leg - bone in	130.1	131.6	128.4	126.9	127.4	126.8
Turkey; whole frozen	93.4	103.1	103.4	101.8	102.5	96.4
Eggs, Gr A, Lg, Doz	107.7	88.0	102.0	95.6	88.8	92.0
Price indexes						
	<i>1982-84=100</i>					
CPI - All	164.0	166.7	167.1	167.9	168.2	168.3
All food	162.1	163.8	164.2	164.6	165.1	165.2
All meat	141.4	142.2	142.8	143.9	144.4	145.3
Beef & veal	137.0	138.9	138.8	140.3	141.6	145.3
Pork	146.2	146.9	147.6	149.7	148.1	149.3
Poultry	159.6	157.3	158.5	159.8	158.1	159.4
Price Spreads						
	<i>Cents / retail lb.</i>					
Beef						
Farm to wholesale	26.6	32.9	35.4	36.4	34.7	30.8
Wholesale to retail	121.9	117.8	113.2	112.1	112.3	119.5
Farmers share (%)	47	48	49	49	50	50
Pork						
Farm to wholesale	49.6	38.6	39.1	41.8	36.3	35.3
Wholesale to retail	156.4	147.3	139.1	143.0	145.2	147.0
Farmers share (%)	15	24	28	26	26	26
Poultry and eggs						
Wholesale to retail						
Broilers 1/	98.0	102.1	100.4	99.2	105.5	103.0
Retail to consumer						
Turkey	10.3	23.2	21.9	18.5	17.6	12.0
Eggs Cents/doz	22.3	20.9	30.7	32.8	33.0	20.7

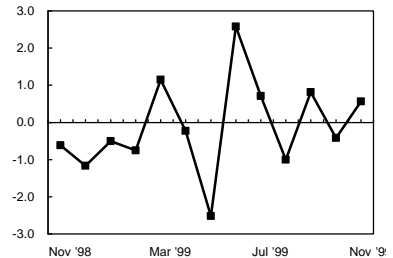
Retail Beef Price
Percent Change From Previous Month



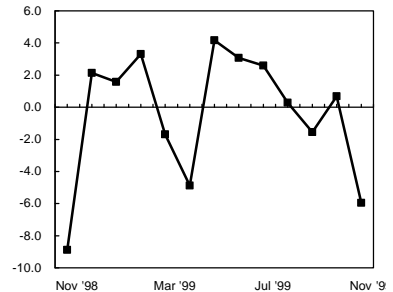
Retail Pork Price
Percent Change from Previous Month



Composite Broiler Price
Percent Change from Previous Month



Retail Turkey Price
Percent Change from Previous Month



Cumulative U.S. Livestock & Meat Imports and Exports

	1997	1998	Jan. - Oct-1998	Jan. - Oct-1999		1997	1998	Jan. - Oct-1998	Jan. - Oct-1999
Beef & Veal Imports					Pork Imports				
	<i>Carcass wt., thousand lbs.</i>					<i>Carcass wt., thousand lbs.</i>			
Australia	639,426	855,260	707,877	726,346	Canada	435,180	491,226	389,335	500,596
New Zealand	576,697	593,101	538,468	502,774	Denmark	123,839	135,513	109,732	113,302
Canada	712,077	823,073	678,669	792,406	Poland	15,002	19,801	16,311	19,484
Brazil	94,766	135,055	111,484	168,743	Netherlands	8,118	9,972	7,707	7,627
Argentina	146,658	124,191	90,349	128,762	Hungary	8,702	10,607	8,623	4,632
Central America	92,163	51,753	41,082	48,962	Other	43,217	38,274	31,370	30,567
Uruguay	68,178	50,237	37,685	55,542	Total	634,059	705,392	563,078	676,208
Mexico	8,989	9,142	7,471	8,753					
Other	5,271	1,294	912	1,388					
Total	2,344,225	2,643,105	2,213,997	2,433,676					
Beef & Veal Exports					Pork Exports				
Japan	1,053,553	1,118,488	957,343	926,171	Japan	461,947	496,470	417,983	452,372
Canada	282,725	261,211	211,407	201,008	Canada	125,325	126,375	107,165	102,865
Mexico	312,583	418,855	334,463	374,181	Mexico	86,988	145,363	112,792	128,035
Korea, Rep.	261,673	153,808	110,776	251,311	Russia	173,598	175,399	163,816	3,747
Caribbean	12,842	21,089	16,843	24,168	Korea, Rep	34,886	27,755	22,470	48,301
Russia	77,150	52,464	46,994	4,374	Hong Kong	55,067	62,116	53,828	38,569
Other	135,154	144,727	115,895	136,956	Caribbean	12,200	21,784	16,609	17,406
Total	2,135,680	2,170,642	1,793,721	1,918,168	Other	93,605	174,862	140,298	164,765
					Total	1,043,615	1,230,124	1,034,961	956,060
Cattle Imports					Hog Imports				
	<i>Head</i>					<i>Head</i>			
Mexico	669,409	720,439	455,791	612,032	Canada	3,178,260	4,122,364	3,453,661	3,423,352
Canada	1,376,814	1,313,476	1,156,695	877,992	Under 110 lb	987,287	1,466,077	1,185,833	1,719,533
Over 700 lbs.	1,200,642	1,183,457	1,043,549	776,018	Total	3,178,260	4,122,364	3,453,661	3,423,380
440-700 lbs.	107,650	47,558	44,316	18,724					
Total	2,046,352	2,034,009	1,612,571	1,490,035					
Cattle Exports					Hog Exports				
Mexico	235,121	160,474	141,201	83,838	Total	54,647	229,454	134,824	170,141
Canada	41,189	116,762	64,188	148,926					
Total	282,344	285,209	212,346	238,340					
Lamb Imports					Broiler Exports				
	<i>Carcass wt., thousand lbs.</i>					<i>RTC, thousand lbs.</i>			
Australia	32,969	42,438	32,879	40,366	Japan	202,925	227,441	194,002	191,236
New Zealand	26,417	34,799	28,555	28,904	Mexico	248,332	275,685	224,045	242,722
Total	60,428	77,813	61,922	69,608	Hong Kong	874,883	984,612	764,462	981,788
					Singapore	34,845	17,114	14,117	19,854
					Canada	119,397	133,222	107,111	122,377
					Russia	2,056,367	1,496,098	1,362,834	416,436
					Latvia	247,934	291,487	237,250	598,688
					Other	879,523	1,247,176	1,066,421	1,276,178
					Total	4,664,207	4,672,836	3,970,242	3,849,279
Mutton Imports					Turkey Exports				
Total	22,607	34,510	28,421	21,311	Mexico	197,351	249,702	197,795	165,098
					S. Korea	24,844	5,663	3,276	9,695
					Russia	84,647	73,950	72,142	12,986
					Hong Kong	125,625	34,387	30,532	26,597
					Canada	6,712	8,480	6,951	9,556
					Other	166,662	73,961	63,160	76,121
					Total	605,842	446,144	373,856	300,054
Customs Service					Shell Egg Exports				
	<i>Product wt., metric tons:</i>					<i>thousand doz.</i>			
YTD imports under WT ¹	12/15/98	12/6/99	% of quota		Canada	25,434	35,575	28,903	25,434
Canada	284,572	312,105	NA		Japan	734	349	259	1,564
Mexico	2,416	2,669	NA		Other	73,376	66,465	56,560	42,126
TRQ Countries	483,639	488,462	70		Total	99,544	102,388	85,722	69,123
Australia	261,266	257,730	68						
New Zealand	189,018	173,217	81						
Argentina	5,752	19,500	98						
Uruguay	11,550	19,002	95						
Other	16,054	19,012	29						
Total	770,627	803,236	NA						

MONTHLY U.S. LIVESTOCK & MEAT IMPORTS & EXPORTS

	Oct-98	Nov-98	Dec-98	Jan-99	Feb-99	Mar-99	Apr-99	May-99	Jun-99	Jul-99	Aug-99	Sep-99	Oct-99
Beef & Veal Imports	<i>Carcass wt., thousand lb.</i>												
Australia	75,669	77,013	70,370	66,939	37,308	63,844	98,072	65,543	70,632	77,704	83,686	74,000	88,619
New Zealand	18,205	18,431	36,202	34,488	49,823	53,813	71,980	58,278	76,815	57,335	36,590	36,454	27,198
Canada	75,184	75,461	68,943	70,787	62,621	74,640	69,715	83,641	82,020	82,147	88,995	87,357	90,483
Brazil	12,411	11,635	11,936	14,300	10,686	15,502	16,211	18,269	23,301	18,645	16,227	17,799	17,803
Argentina	11,836	15,465	18,377	14,064	12,087	14,800	11,975	15,402	14,218	8,696	12,398	12,766	12,357
Central America	3,114	3,656	7,016	3,017	5,113	5,301	4,050	5,519	3,986	3,830	5,721	6,674	5,751
Uruguay	3,884	5,570	6,982	4,909	4,623	6,413	5,200	7,404	6,367	5,035	2,954	4,074	8,564
Mexico	923	764	907	809	816	707	902	816	985	786	1,009	901	1,021
Other	208	106	275	82	60	167	169	163	83	158	296	135	76
Total	201,435	208,100	221,008	209,395	183,137	235,187	278,273	255,036	278,406	254,335	247,875	240,159	251,873
Beef & Veal Exports													
Japan	99,838	82,243	78,902	85,953	88,053	97,352	98,628	91,526	92,357	84,197	95,969	96,781	95,357
Canada	20,789	24,538	25,267	19,209	20,612	20,221	19,870	20,688	18,649	20,359	18,438	20,425	22,537
Mexico	35,984	41,008	43,385	31,315	35,050	35,345	35,734	29,711	37,394	44,566	41,297	41,133	42,634
Korea, Rep.	22,776	24,096	18,936	22,033	22,366	27,875	21,895	15,671	25,691	40,548	30,610	17,884	26,737
Caribbean	1,974	1,573	2,672	2,915	3,374	3,347	3,112	1,872	2,011	1,811	2,200	1,579	1,947
Russia	106	5,318	152	2,043	459	231	165	85	56	252	178	157	748
Other	12,587	12,287	16,545	16,101	14,907	14,895	11,290	14,114	16,939	13,857	10,697	9,671	14,485
Total	194,054	191,062	185,858	179,569	184,821	199,265	190,694	173,667	193,097	205,590	199,389	187,630	204,445
Cattle Imports	<i>Head</i>												
Mexico	70,112	161,965	102,683	76,414	96,563	116,296	71,257	45,109	39,213	20,571	15,589	30,310	100,710
Canada	127,443	92,912	63,869	60,631	80,822	119,121	109,218	76,419	82,966	59,419	91,666	95,656	102,074
Over 700 lbs.	117,830	84,804	55,104	53,699	71,782	107,008	95,854	65,265	72,646	49,724	80,849	86,024	93,167
440-700 lbs.	3,063	2,194	1,048	835	2,524	4,192	3,985	2,761	972	825	803	680	1,147
Total	197,555	254,877	166,561	137,045	177,385	235,417	180,475	121,528	122,179	79,990	107,255	125,966	202,795
Cattle Exports													
Mexico	11,700	9,005	10,268	8,445	5,826	5,809	7,068	7,186	7,441	6,808	9,296	14,655	11,304
Canada	12,752	26,304	26,270	10,550	10,521	9,489	10,167	14,039	9,730	5,664	5,939	4,086	68,741
Total	25,918	36,325	36,538	19,161	16,812	15,857	20,044	21,839	17,312	12,642	15,462	18,945	80,266
Lamb Imports	<i>Carcass wt., thousand lb.</i>												
Australia	3,963	3,924	5,635	3,381	3,652	5,553	3,689	4,171	5,034	4,901	3,283	3,130	3,571
New Zealand	2,818	2,790	3,454	2,276	2,920	4,636	3,593	3,098	2,800	3,582	1,702	1,815	2,483
Total	6,835	6,764	9,128	5,725	6,634	10,194	7,301	7,269	7,840	8,558	5,011	4,956	6,118
Mutton Imports													
Total	1,333	2,433	3,656	3,316	2,927	2,611	1,935	1,493	844	1,442	1,606	1,959	3,177
Lamb and mutton exports													
Total	612	778	723	658	434	476	508	456	593	318	435	180	388

	Oct-1998	Nov-1998	Dec-1998	Jan-1999	Feb-1999	Mar-1999	Apr-1999	May-1999	Jun-1999	Jul-1999	Aug-1999	Sep-1999	Oct-1999
Pork Imports	Carcass wt., thousand lb.												
Canada	51,445	52,958	48,933	44,824	43,454	56,164	46,045	46,909	50,472	43,622	53,554	53,928	61,624
Denmark	12,529	12,644	13,137	9,922	13,527	14,144	11,444	11,338	10,361	11,067	9,969	10,309	11,222
Poland	2,602	1,954	1,536	929	1,488	2,079	2,189	1,872	1,864	1,986	1,594	2,594	2,888
Netherlands	1,000	918	1,347	624	990	954	795	2,103	132	311	210	653	854
Hungary	1,010	982	1,002	868	521	739	133	871	472	536	72	278	143
Other	3,741	3,454	3,449	2,211	3,958	3,376	4,071	4,247	4,707	1,982	1,697	1,490	2,829
Total	72,328	72,910	69,405	59,378	63,938	77,457	64,676	67,340	68,010	59,503	67,095	69,252	79,559
Pork Exports													
Japan	47,325	40,961	37,526	38,055	41,633	48,679	53,198	44,647	44,365	40,965	48,526	46,328	45,976
Canada	7,213	8,959	10,251	8,123	8,932	10,832	10,173	11,220	10,326	11,861	9,045	12,607	9,746
Mexico	13,381	16,676	15,895	11,800	10,239	10,297	9,926	8,536	15,889	14,467	15,292	13,883	17,706
Russia	584	11,171	412	1,399	699	293	171	145	377	140	251	228	44
Korea, Rep	1,451	1,211	4,075	3,845	3,786	2,810	5,464	5,840	5,894	6,098	3,440	2,724	8,400
Hong Kong	6,915	3,010	5,278	5,093	6,614	2,855	3,733	3,417	3,477	3,621	2,813	4,489	2,457
Caribbean	2,350	3,132	2,043	1,798	2,071	1,987	1,996	1,150	1,312	1,124	1,808	2,329	1,831
Other	23,082	20,020	14,544	15,588	14,114	14,968	20,289	22,817	19,242	12,496	19,182	12,373	13,696
Total	102,301	105,138	90,024	85,702	88,088	92,721	104,949	97,772	100,884	90,771	100,357	94,961	99,855
Hog Imports	Head												
Canada	345,122	297,009	371,694	383,298	288,747	326,528	314,745	314,657	364,347	311,888	365,563	379,352	374,227
Under 110 lb	139,242	128,238	152,006	145,113	138,227	169,132	175,627	176,432	196,246	163,094	179,048	199,227	177,387
Total	345,122	297,009	371,694	383,298	288,747	326,528	314,745	314,657	364,347	311,888	365,563	379,352	374,255
Hog Exports													
Total	24,560	41,610	53,020	34,880	21,552	18,894	18,476	16,062	26,637	4,060	8,967	10,363	10,250
Broiler Exports	RTC, thousand lb.												
Japan	24,816	19,231	14,208	23,564	16,335	20,619	20,645	13,871	17,853	13,423	23,875	20,086	20,966
Mexico	22,149	22,006	29,635	19,468	24,170	22,720	19,999	22,697	28,962	22,475	27,527	26,916	27,787
Hong Kong	80,808	91,099	129,052	77,585	118,758	127,585	108,605	97,423	91,355	96,171	83,520	78,312	102,474
Singapore	1,578	1,340	1,658	973	1,113	2,131	3,557	2,496	2,448	1,479	2,150	1,849	1,657
Canada	11,433	13,808	12,302	8,449	8,135	9,511	10,403	12,847	13,285	17,405	14,650	15,205	12,486
Russia	48,397	20,580	112,684	70,354	42,288	21,846	24,167	11,283	26,359	11,600	34,629	59,174	114,736
Latvia	0	17,038	37,199	46,406	42,367	41,488	93,822	56,125	58,252	76,910	98,008	70,742	14,569
Other	114,338	97,433	83,323	92,918	109,260	88,769	172,081	109,245	151,783	177,738	116,943	109,232	148,209
Total	303,519	282,534	420,060	339,717	362,426	334,669	453,280	325,987	390,298	417,202	401,302	381,514	442,884
Turkey Exports													
Mexico	30,366	22,171	29,736	11,216	16,816	14,300	13,860	12,536	20,731	15,317	18,266	18,331	23,725
Canada	612	556	973	891	869	506	611	664	959	1,413	1,135	1,041	1,467
S. Korea	1,027	894	1,494	1,327	847	877	1,201	917	968	900	682	1,203	772
Russia	216	707	1,101	1,437	1,069	4,087	285	391	104	1,055	890	2,863	806
Hong Kong	2,041	2,528	1,327	2,696	3,191	1,533	1,275	1,630	3,235	2,837	3,028	3,014	4,157
Other	5,825	4,932	5,870	7,480	5,817	4,938	7,359	10,630	10,453	6,193	6,829	8,317	8,108
Total	40,086	31,788	40,500	25,047	28,609	26,242	24,591	26,767	36,449	27,716	30,829	34,768	39,034
Shell Egg Exports	thousand doz.												
Canada	4,444	3,148	3,524	2,534	2,327	2,427	2,906	2,942	2,043	2,186	3,295	3,391	2,355
Japan	130	72	18	78	38	72	50	51	15	104	216	349	590
Total	11,639	7,994	8,672	7,793	6,417	6,787	6,816	6,988	6,275	5,728	7,318	7,513	7,488

For further information:

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RED MEAT AND POULTRY FORECASTS

	1997	1998			1999					2000			
	Annual	III	IV	Annual	I	II	III	IV	Annual	I	II	III	Annual
Production, million lb.													
Beef	25,384	6,638	6,339	25,653	6,397	6,627	6,841	6,450	26,315	6,250	6,300	6,300	24,775
Pork	17,244	4,625	5,239	18,981	4,865	4,631	4,672	5,175	19,343	4,750	4,500	4,525	18,625
Broilers	27,271	6,942	7,085	27,863	7,295	7,594	7,486	7,300	29,674	7,650	7,900	7,800	31,150
Turkeys	5,478	1,302	1,367	5,281	1,206	1,336	1,362	1,425	5,329	1,275	1,350	1,375	5,400
Total Red Meat & Poultry	76,467	19,755	20,282	78,801	20,022	20,440	20,613	20,598	81,673	20,179	20,303	20,242	80,939
Table eggs, mil doz.	5,465	1,401	1,450	5,621	1,427	1,429	1,456	1,500	5,811	1,460	1,450	1,470	5,900
Per capita consumption, Retail lb.													
Beef	66.9	17.5	16.7	68.1	16.7	17.8	17.9	16.6	69.0	16.5	16.8	16.4	65.1
Pork	48.7	13.1	14.4	52.6	13.6	13.0	13.3	14.1	54.0	13.1	12.6	12.6	51.5
Broilers	71.9	18.4	18.9	72.6	19.3	19.8	19.4	19.0	77.5	20.3	20.8	20.3	81.6
Turkeys	17.6	4.2	6.0	18.1	3.8	3.8	4.4	6.1	18.2	3.7	4	4.2	17.8
Total Red Meat & Poultry	207.7	53.8	56.4	213.7	54.1	55.0	55.7	56.3	221.1	54.2	54.7	54.1	218.2
Eggs, number	240.0	61.1	63.2	245.2	62.7	62.7	63.9	65.6	254.7	63.5	62.9	63.4	255.4
Market Prices													
Choice steers, Neb., \$/cwt.	66.32	58.97	61.06	61.48	62.43	65.04	65.12	69-70	65.52	67-71	67-72	67-73	67-72
Feeder steers, Ok City, \$/cwt.	76.19	67.89	69.80	71.80	71.93	72.17	77.57	82-83	75.92	78-82	77-83	79-85	78-84
Bng Ut Cows, S. Falls, \$/cwt.	34.27	35.21	32.15	36.20	36.1	38.77	40.02	39-40	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	35.70	34-35	33.55	34-36	36-40	40-44	37-40
Broilers, 12 City, cents/lb.	58.8	70.4	64.50	63.10	58.1	58.60	58.10	57-58	58.10	53-55	54-58	56-60	54-58
Turkeys, Eastern, cents/lb.	64.9	63.4	71.20	62.20	59.4	65.80	73.80	77-78	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	63-64	65.70	58-62	53-57	58-62	58-61
U.S. Trade, million lb.													
Beef & veal exports	2,136	563	571	2,171	564	557	593	660	2,374	530	555	615	2,310
Beef & veal imports	2,343	685	630	2,642	628	812	742	660	2,842	720	820	775	3,015
Pork exports	1,044	288	297	1,229	267	304	286	415	1,272	270	300	290	1,200
Pork imports	633	183	214	704	201	200	196	225	822	200	200	200	800
Broiler exports	4,664	1,083	1,006	4,673	1037	1,170	1,200	1,225	4,631	1,100	1,175	1,200	4,675
Turkey exports	606	113	112	446	80	88	93	95	356	90	90	100	390

ECONOMIC INDICATOR FORECASTS ^{1/}

	1998			1999					2000			
	III	IV	Annual	I	II	III	IV	Annual	I	II	III	Annual
GDP, chain wtd (bil. 1996 dol.)	8,536	8,659	8,516	8,738	8,779	8,883	8,965	8,840	9,015	9,083	9,149	9,113
CPI-U, annual rate (pct.)	1.7	1.7	1.5	1.5	3.5	2.6	2.5	2.5	2.5	2.5	2.5	2.5
Unemployment (pct.)	4.5	4.4	4.5	4.3	4.3	4.2	4.1	4.2	4.2	4.2	4.2	4.3
Interest (pct.)												
3-month Treasury bill	4.8	4.3	4.8	4.4	4.5	4.7	4.9	4.6	5.1	5.1	5.1	5.1
10-year Treasury bond yield	5.2	4.7	5.3	5.0	5.5	5.9	6.0	5.6	6.0	6.1	6.2	6.1

1/ Source: Survey of Professional Forecasters, Philadelphia Federal Reserve Bank, November 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	9,165	9,175	9,155	9,165	9,150	9,130	9,135
Milk per cow (pounds)	4,210	4,261	17,191	4,437	4,587	4,339	4,345	17,710	4,535	4,655	4,420	18,040
Milk production (bil. pounds)	38.5	38.9	157.4	40.5	42.0	39.8	39.9	162.1	41.6	42.6	40.4	164.8
Commercial use (bil. pounds)												
milkfat basis	40.5	40.4	159.9	39.1	40.7	42.5	41.7	164.1	40.9	42.0	42.5	167.2
skim solids basis	39.1	39.7	156.0	38.9	38.4	40.8	40.7	158.7	40.1	40.1	41.8	163.7
Net removals (bil. pounds)												
milkfat basis	0.0	0.0	0.4	0.1	0.1	0.1	0.1	0.3	0.2	0.2	0.1	0.6
skim solids basis	1.1	0.6	4.0	1.2	2.0	1.6	1.0	5.8	1.3	1.1	0.8	3.6
Prices (dol./cwt)												
All milk	15.47	17.83	15.43	15.97	12.47	14.83	13.50	14.25	11.50	11.60	12.25	12.35
							-13.70	-14.35	-12.00	-12.40	-13.25	-13.15
Basic Formula Price/ Class III	14.95	16.74	14.20	12.72	11.10	15.21	10.25	12.40	9.90	10.25	11.10	10.95
							-10.45	-12.50	-10.40	-11.05	-12.10	-11.75

U.S. dairy situation at a glance

	Unit	1996	1997	1998	Sep-98	Oct-98	Nov-98	Dec-98
Milk production:								
Production (20 States)	Mil. lb.	131,084	133,314	134,930	10,672	11,125	10,829	11,481
Milk cow (20 States)	Thou.	7,837	7,760	7,710	7,701	7,695	7,697	7,708
Milk per cow (20 States)	Lb.	16,726	17,180	17,501	1,386	1,446	1,407	1,489
Production (U.S. est.)	Mil. lb.	154,006	156,091	157,441	12,411	12,961	12,611	13,365
Milk prices:								
All milk	Dol./cwt	14.88	13.34	15.43	16.70	17.70	17.80	18.00
Milk eligible for fluid use	Dol./cwt	14.95	13.38	15.47	16.80	17.80	17.80	18.10
Manufacturing grade milk	Dol./cwt	13.38	12.18	14.33	15.40	16.80	17.30	17.40
Basic Formula Price (3.5% fat)	Dol./cwt	13.39	12.05	14.20	15.10	16.04	16.84	17.34
Slaughter cow price, WI	Dol./cwt	33.00	36.93	35.54	34.20	31.44	31.34	32.10
Wholesale prices:								
Butter, Central States 1/	Ct/lb	108.2	116.2	177.6	273.1	242.3	187.9	140.8
American cheese, WI assembly pt.								
40-pound blocks	Ct/lb	149.1	132.4	158.1	171.0	183.5	188.7	192.5
Barrels	Ct/lb	141.7	125.2	151.7	164.6	178.5	183.5	185.3
Nonfat dry milk, Central States	Ct/lb	122.2	110.0	106.9	110.1	111.8	112.5	114.9
Retail prices:								
Consumer Price Index	1982-84=100	156.9	160.5	163.0	163.6	164.0	164.0	163.9
All food	1982-84=100	153.3	157.3	160.7	161.1	162.0	162.1	162.3
Dairy products	1982-84=100	142.1	145.5	150.8	152.9	155.0	155.9	157.6
Fluid milk	Dec 1997=100	NA	NA	101.3	102.8	103.6	103.5	106.1
Other dairy products	Dec 1997=100	NA	NA	101.9	103.6	103.9	105.2	106.0
Dairy product output:								
Butter	Mil. lb	1,174.5	1,151.3	1,081.9	68.2	88.5	91.1	106.3
American cheese	Mil. lb	3,280.8	3,285.6	3,325.8	244.9	266.8	270.6	300.1
Other-than-American cheese	Mil. lb	3,936.7	4,044.9	4,176.1	339.2	365.3	366.0	368.4
Frozen products 2/	Mil. gal.	1,240.9	1,290.0	1,325.9	111.5	97.5	79.3	84.7
All products (m.e.-fat)	Mil. lb	95,013	96,323	96,585	7,387	7,813	7,591	8,183
Nonfat dry milk	Mil. lb	1,061.8	1,217.6	1,135.4	62.3	75.0	73.9	110.9
Beginning stocks:								
Commercial butter	Mil. lb	15.8	13.4	20.5	40.9	33.9	31.2	28.7
Commercial American cheese	Mil. lb	306.6	379.6	410.3	441.4	417.3	394.5	388.5
Other cheese	Mil. lb	105.3	107.3	70.0	135.2	135.5	128.0	105.9
Manufacturers' nonfat dry milk	Mil. lb	70.6	71.1	103.3	94.8	64.4	47.2	43.7
All commercial (m.e.-fat)	Mil. lb	4,099	4,704	4,889	6,173	5,793	5,433	5,126
All commercial (m.e.-skim)	Mil. lb	5,037	5,753	6,080	6,817	6,417	5,870	5,508
All Government (m.e.-fat)	Mil. lb	69	10	18	40	40	34	28
All Government (m.e.-skim)	Mil. lb	172	7	258	1,264	1,321	1,278	1,138
Commercial disappearance:								
Butter	Mil. lb	1,180	1,109	1,137	82.3	101.5	97.1	110.0
American cheese	Mil. lb	3,230	3,269	3,350	270.5	289.4	276.9	287.8
Other-than-American cheese	Mil. lb	4,243	4,367	4,450	366.9	409.5	419.4	402.6
Nonfat dry milk	Mil. lb	1,009	894	867	73.8	77.1	68.7	75.3
All products:								
m.e.-fat	Mil. lb	154,750	156,118	159,917	13,088	13,745	13,149	13,510
Milkfat	Mil. lb	5,700	5,722	5,847	468	510	496	509
Skim solids	Mil. lb	13,382	13,327	13,510	1,113	1,181	1,139	1,133
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	0.7	0.6	0.7	0.9
Nonfat dry milk	Mil. lb	57.2	298.0	326.4	19.5	15.8	9.2	24.4
All products (m.e.-fat)	Mil. lb	87	1,090	366	15	14	14	21
All products (m.e.-skim)	Mil. lb	747	3,681	3,974	239	195	120	301
Imports (m.e.-fat)	Mil. lb	2,911	2,698	4,588	413	552	373	415
International market prices:								
Butter	\$/metric ton	1,837	1,861	1,908	2,020	1,940	1,775	1,760
Nonfat dry milk	\$/metric ton	1,979	1,738	1,440	1,408	1,313	1,320	1,325

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)

Jan-99	Feb-99	Mar-99	Apr-99	May-99	Jun-99	Jul-99	Aug-99	Sep-99	Oct-99	Nov-99
11,720	10,809	12,212	11,989	12,430	11,714	11,587	11,536	11,198	11,569	11,306
7,704	7,702	7,708	7,714	7,725	7,730	7,738	7,745	7,753	7,748	7,755
1,521	1,403	1,584	1,554	1,609	1,515	1,489	1,489	1,444	1,493	1,458
13,681	12,613	14,246	13,934	14,441	13,605	13,429	13,365	12,969	13,418	13,106
17.40	15.50	15.00	12.60	12.80	13.10	13.70	15.00	15.80	15.00	14.40
17.50	15.60	15.10	12.60	12.80	13.10	13.80	15.00	15.80	15.00	14.40
15.30	12.30	12.30	11.90	11.50	11.90	13.20	15.20	15.20	12.60	11.30
16.27	10.27	11.62	11.81	11.26	11.42	13.59	15.79	16.26	11.49	9.79
35.56	35.81	36.28	36.25	38.31	38.80	39.69	39.25	36.35	36.81	36.50
144.4	133.1	130.3	103.9	111.0	147.7	134.7	141.4	135.8	113.8	109.6
162.4	131.5	134.0	133.6	124.8	138.1	159.7	189.0	167.3	134.0	117.3
155.2	126.4	129.5	129.1	120.8	133.9	152.9	179.2	153.2	128.0	114.3
108.9	104.4	102.4	102.3	102.3	101.4	101.7	103.8	104.9	104.5	103.4
164.3	164.5	165.0	166.2	166.2	166.2	166.7	167.1	167.9	168.2	168.3
163.6	163.3	163.3	163.4	163.7	163.6	163.8	164.2	164.6	165.1	165.2
161.2	162.3	161.5	156.1	156.2	156.1	155.7	156.5	158.7	164.1	164.6
109.8	112.4	111.8	102.8	103.3	103.3	102.8	102.9	105.6	112.5	114.2
107.7	105.7	107.0	106.9	106.9	106.4	108.2	107.1	107.1	107.2	108.3
123.3	111.5	113.7	106.4	104.7	86.0	75.8	66.1	78.8	93.3	NA
289.7	277.3	316.1	318.6	314.6	297.2	303.9	294.5	283.6	297.8	NA
349.0	323.0	375.6	354.4	361.6	375.6	349.1	356.9	354.8	367.2	NA
80.9	90.6	111.0	117.6	119.8	136.0	133.7	126.0	108.5	93.6	NA
8,301	7,961	8,940	8,865	8,992	8,782	8,476	8,126	7,907	8,100	NA
120.0	115.8	128.5	133.7	137.2	120.4	98.9	99.5	90.6	101.6	NA
25.9	60.6	94.7	108.7	126.3	136.3	121.0	123.2	94.9	71.3	59.4
407.6	390.8	403.9	406.0	450.5	495.7	539.1	545.0	510.8	474.8	456.9
109.5	108.9	139.8	146.1	172.9	181.0	195.8	205.3	186.7	177.8	165.8
56.3	82.4	107.6	122.7	136.5	163.7	158.3	141.1	101.3	87.2	91.6
5,274	5,893	7,001	7,371	8,362	9,086	9,264	9,432	8,350	7,455	6,902
5,905	6,059	6,803	7,057	7,921	8,791	9,306	9,255	8,263	7,673	7,383
28	32	28	25	27	31	39	44	50	43	44
1,115	1,084	962	977	1,004	1,032	1,341	1,643	1,995	1,715	1,556
90.2	80.3	103.1	91.7	96.9	104.8	79.7	100.4	104.4	101.0	NA
310.5	267.4	317.4	279.5	274.1	257.6	302.1	332.1	325.8	322.4	NA
372.5	316.2	400.0	354.7	380.6	384.6	369.1	409.5	398.5	417.9	NA
72.1	55.2	76.7	71.6	57.0	56.5	62.2	104.0	66.3	65.3	NA
13,307	11,707	14,131	13,165	13,916	13,614	13,587	14,793	14,159	14,217	NA
504	437	525	481	500	485	478	524	514	534	NA
1,177	1,010	1,199	1,108	1,146	1,076	1,117	1,213	1,151	1,195	NA
0.0	0.0	0.4	0.4	0.0	0.0	0.0	0.0	0.5	0.5	0.8
0.7	0.5	0.4	0.3	0.3	0.1	0.2	0.5	0.4	0.6	0.3
23.4	35.9	37.3	48.9	53.8	69.7	55.0	36.3	39.4	33.4	37.8
21	23	32	31	21	23	20	20	30	30	37
290	435	451	581	637	820	650	436	470	401	453
376	325	397	360	330	317	457	477	432	476	NA
1,749	1,624	1,468	1,425	1,438	1,478	1,450	1,418	1,436	1,500	1,550
1,388	1,299	1,259	1,255	1,263	1,274	1,293	1,330	1,364	1,401	1,423

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	294.5	283.6	297.8			
Beginning commercial stocks	407.6	390.8	403.9	406.0	450.5	495.7	539.1	545.0	510.8	474.8	458.5		
Imports	4.7	3.7	3.8	5.7	5.0	3.9	4.3	3.9	6.6	8.9			
Total supply	702.0	671.8	723.8	730.3	770.1	796.8	847.3	843.4	801.0	781.5			
Utilization:													
Ending commercial stocks	390.8	403.9	406.0	450.5	495.7	539.1	545.0	510.8	474.8	458.5	455.0		
USDA net removals	0.7	0.5	0.4	0.3	0.3	0.1	0.2	0.5	0.4	0.6	0.3		
Commercial disappearance	310.5	267.4	317.4	279.5	274.1	257.6	302.1	332.1	325.8	322.4			
Percent change from a year ago	8.0	3.3	15.8	2.3	-7.9	-9.1	12.3	18.1	20.4	11.4			
Cumulative disappearance	310.5	577.9	895.3	1,174.8	1,448.9	1,706.5	2,008.6	2,340.7	2,666.5	2,988.9			
	First quarter			Second quarter			Third quarter			Fourth quarter			
Percent change from a year ago	895.3			811.2			960.0						
	9.1			-5.0			17.0						

* 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	66.1	78.8	93.3			
Beginning commercial stocks	25.9	60.6	94.7	108.7	126.3	136.3	121.0	123.2	94.9	71.3	64.1		
Imports	1.6	2.9	3.8	3.3	2.2	3.5	6.2	6.0	2.5	1.0			
Total supply	150.8	175.0	212.2	218.4	233.2	225.8	202.9	195.3	176.2	165.6			
Utilization:													
Ending commercial stocks	60.6	94.7	108.7	126.3	136.3	121.0	123.2	94.9	71.3	64.1	26.7		
USDA net removals	0.0	0.0	0.4	0.4	0.0	0.0	0.0	0.0	0.5	0.5	0.8		
Commercial disappearance	90.2	80.3	103.1	91.7	96.9	104.8	79.7	100.4	104.4	101.0			
Percent change from a year ago	-11.0	-15.8	5.6	-7.0	8.8	15.5	-6.3	14.2	26.9	-0.5			
Cumulative disappearance	90.2	170.5	273.6	365.3	462.2	567.0	646.7	747.1	851.5	952.5			
	First quarter			Second quarter			Third quarter			Fourth quarter			
	273.6			293.4			284.5						
Percent change from a year ago	-7.0			5.4			11.4						

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	471	502			
Farm use	4	4	4	4	4	4	4	4	4	4			
Marketings	514	468	526	506	517	481	469	469	467	498			
Beginning commercial stocks	194	216	257	271	307	334	340	346	307	274	253		
Imports	13	11	14	12	11	11	16	17	15	16			
Total supply	721	695	797	789	835	826	825	832	789	788			
Utilization:													
Ending commercial stocks	216	257	271	307	334	340	346	307	274	253			
USDA net removals	1	1	1	1	1	1	1	1	1	1	1		
Commercial disappearance	504	437	525	481	500	485	478	524	514	534			
Percent change from a year ago	4.9	-1.7	4.6	0.0	0.4	-0.9	-0.5	7.9	9.7	4.7			
Cumulative disappearance	504	941	1,466	1,947	2,448	2,932	3,410	3,934	4,448	4,982			
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1,466			1,466			1,516						
Percent change from a year ago	2.7			-0.2			5.7						

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	13,429	13,365	12,969	13,418	13,106		
Farm use	110	100	110	107	110	107	111	110	107	111	107		110
Marketings	13,571	12,513	14,136	13,827	14,331	13,498	13,318	13,255	12,862	13,307	12,999		
Beginning commercial stocks	5,274	5,893	7,001	7,371	8,362	9,086	9,264	9,432	8,350	7,455	6,991		
Imports	376	325	397	360	330	317	457	477	432	476			
Total supply	19,221	18,731	21,534	21,558	23,023	22,901	23,039	23,164	21,644	21,238			
Utilization:													
Ending commercial stocks	5,893	7,001	7,371	8,362	9,086	9,264	9,432	8,350	7,455	6,991			
USDA net removals	21	23	32	31	21	23	20	20	30	30	37		
Commercial disappearance	13,307	11,707	14,131	13,165	13,916	13,614	13,587	14,794	14,159	14,217			
Percent change from a year ago	4.8	-1.7	4.6	-0.3	-0.1	-1.0	-0.5	7.6	8.2	3.4			
Cumulative disappearance	13,307	25,014	39,145	52,310	66,226	79,840	93,427	108,221	122,380	136,597			
	First quarter			Second quarter			Third quarter			Fourth quarter			
	39,145			40,695			42,540						
Percent change from a year ago	2.7			-0.5			5.0						

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	99.5	90.6	101.6			
Beginning commercial stocks	56.3	82.4	107.6	122.7	136.5	163.7	158.3	141.1	101.3	87.2	91.6		
Imports	1.6	0.5	0.6	0.6	0.9	0.4	1.1	1.0	1.0	1.5			
Total supply	177.9	198.7	236.7	257.0	274.6	284.5	258.3	241.6	192.9	190.3			
Utilization:													
Ending commercial stocks	82.4	107.6	122.7	136.5	163.7	158.3	141.1	101.3	87.2	91.6			
USDA net removals	23.4	35.9	37.3	48.9	53.9	69.7	55.0	36.3	39.4	33.4	37.8		
Commercial disappearance	72.1	55.2	76.7	71.6	57.0	56.5	62.2	104.0	66.3	65.3			
Percent change from a year ago	8.4	-15.7	-18.0	-4.5	-11.2	-32.3	15.2	47.7	-10.2	-15.3			
Cumulative disappearance	72.1	127.3	204.0	275.6	332.6	389.1	451.3	555.3	621.6	686.9			
	First quarter			Second quarter			Third quarter			Fourth quarter			
Percent change from a year ago	204.0			185.1			232.5						
	-9.5			-16.8			17.3						

* 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	356.9	354.8	367.2			
Beginning commercial stocks	109.5	108.9	139.8	146.1	172.9	181.0	195.8	205.3	186.7	177.8	162.4		
Imports	22.9	24.1	30.7	27.1	27.1	23.8	29.5	34.0	34.8	35.3			
Total supply	481.4	456.0	546.1	527.6	561.6	580.4	574.4	596.2	576.3	580.3			
Utilization:													
Ending commercial stocks	108.9	139.8	146.1	172.9	181.0	195.8	205.3	186.7	177.8	162.4	143.0		
USDA net removals													
Commercial disappearance	372.5	316.2	400.0	354.7	380.6	384.6	369.1	409.5	398.5	417.9			
Percent change from a year ago	17.4	-1.4	3.8	-3.0	2.7	4.2	2.6	12.6	8.6	2.1			
Cumulative disappearance	372.5	688.7	1088.7	1443.4	1824.0	2208.6	2577.7	2987.2	3385.7	3803.6			
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1088.7			1119.9			1177.1						
Percent change from a year ago	6.4			1.3			8.0						

* 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	1,111	1,167			
Farm use	10	9	10	9	10	9	9	9	9	10			
Marketings	1,188	1,085	1,228	1,202	1,245	1,165	1,136	1,129	1,102	1,158			
Beginning commercial stocks	507	520	584	606	680	755	799	795	710	659	634		
Imports	27	26	32	30	30	25	33	36	38	46			
Total supply	1,722	1,631	1,844	1,838	1,955	1,945	1,968	1,960	1,850	1,863			
Utilization:													
Ending commercial stocks	520	584	606	680	755	799	795	710	659	634			
USDA net removals	25	37	39	50	54	70	56	37	40	34	39		
Commercial disappearance	1,177	1,010	1,199	1,108	1,146	1,076	1,117	1,213	1,151	1,195			
Percent change from a year ago	6.9	-0.9	1.9	-1.2	-1.9	-5.1	1.8	8.0	3.4	1.2			
Cumulative disappearance	1,177	2,187	3,387	4,495	5,640	6,717	7,834	9,047	10,199	11,393			
	First quarter			Second quarter			Third quarter			Fourth quarter			
	3,387			3,330			3,482						
Percent change from a year ago	2.7			-2.7			4.4						

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
	MEAL	CORN	Feed	Total	Production	Total		BEFORE INTEREST & OVERHEAD
	\$ / ton	\$ / bushel	cents / pound					
BROILERS								
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	153.57	1.90	13.62	23.97	31.54	45.64	54.87	9.23
Nov/1999	154.71	1.90	13.95	24.30	31.97	46.07	59.52	13.45
Dec/1999			14.07	24.42	32.13	46.23		
3-REGION WHOLESALE PRICE								
TURKEYS								
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	153.57	1.90	17.60	31.30	39.13	55.43	75.92	20.49
Nov/1999	154.71	1.90	18.27	31.97	39.96	56.26	75.44	19.18
Dec/1999			18.85	32.55	40.69	56.99		
WHOLESALE								
EGGS								
			FEED COST	TOTAL Production	TOTAL COST	12-METRO 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	153.57	1.90	23.16	41.36	61.86	56.80		-5.06
Nov/1999	154.71	1.90	23.40	41.60	62.10	67.15		5.05
Dec/1999			23.45	41.65	62.15			