



Livestock, Dairy and Poultry Situation and Outlook

Economic Research Service
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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.ers.usda.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 28, 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.

Heifer Liquidation Continues To Hold Up Beef Production

Beef production was record large in 1999 and will remain at a record pace through at least summer. Production in 2000 is expected to be down less than 1 percent. First quarter production was 4 percent above a year earlier. Beef production projections continue to rise with each new **Cattle on Feed** release. On-feed inventories on April 1 were up 8 percent from a year earlier. Feedlot placements in March were down only 1 percent from the large year-earlier levels. In addition, the number of cattle placed on feed weighing 800 pounds and over remained very large. Dry conditions since last fall in much of the country, particularly the southern winter grazing areas, have forced more cattle into feedlots. Monthly net placements were above a year earlier from last August through February and remained large in March. Rains since late March in many areas will provide the base for good grazing through early summer in most areas.

Higher than expected feedlot placements, particularly of heavier weight feeders, continues to force upward revisions in beef production projections through summer. The pace of fed cattle marketings will have to remain aggressive or slaughter weights will remain well above a year earlier. The recent placement data ensure that fed beef production will remain above a year ago through summer.

Slaughter weights are likely to remain on a record setting pace as the market remains strong for higher quality beef with consistency and larger numbers of heavy cattle continue to be placed on feed. Assuming improved grazing conditions and replenished livestock pond water conditions this spring, cow slaughter will continue to decline. However, total slaughter and dressed weights continue seasonally heavy and add to production. Fed cattle slaughter is expected to remain above a year earlier through summer. Total beef production in the first quarter rose 4 percent above a year earlier as large fed beef production more than offset lower cow beef production. First-quarter cow slaughter was down 3 percent, and will continue well below a year earlier. Beef

Approved by the World Agricultural Outlook Board

cow slaughter was down more than 10 percent from a year ago, while dairy cow slaughter was up 5 percent. Heifer slaughter was up nearly 5 percent and will remain above a year earlier through summer.

Production in the spring and summer quarters will remain near to above a year earlier even as cow slaughter declines to near cyclical lows. The largest year-to-year declines are expected to occur this fall and continue well into the next couple of years. Record or near-record heifer slaughter and large heifer on feed inventories will fall but not before heifer retention begins. At least part of the heavier weight placements in the first quarter were likely replacement heifers that would have been bred this summer to calve in 2001. Heifers on feed on April 1 were up 8 percent from a year earlier.

Prices Strong Given Large Supplies

Fed cattle marketings will remain record large through summer. In spite of the large beef and competing meat supplies, demand remains strong and cattle prices rose over the winter quarter. Larger beef supplies and seasonal gains in the proportion grading Choice and higher this spring and summer will take some of the bloom off the market from the sharp run up in prices last fall and again in recent weeks when Choice supplies were very tight. Recent declines in retail prices suggest at least some of the fall price run up in prices may have been due to high expectations of "millennial" beef demand, which supported increased beef movement. However, continued support is likely from a strong economy and very good hotel-restaurant and export demand for high quality beef. Hotel-restaurant and export demand both appear very strong as economic growth in North America continues and growth in much of Asia resumes.

Retail prices for Choice beef averaged \$2.88 a pound in 1999, up 11 cents from a year earlier and the strongest since 1993's \$2.93. Per capita beef consumption rose to 69.3 pounds from 68 pounds in 1998. Prices peaked in December at \$3.02 a pound as purchases for millennial events appeared to peak. Prices likely will return to more typical supply-demand relationships established in pre-millennial 1999 and average in the upper \$2.90's a pound in 2000. Prices for Choice beef at retail declined to the mid-\$2.90's in the first-quarter as per capita beef consumption rose nearly a pound from both 1998 and 1999. First-quarter averages were well above the \$2.78 of a year earlier. Retail prices are likely to remain in the mid- to upper \$2.90's until fall when they are expected to rise above \$3.00 a pound.

Beef demand remains strong, particularly for higher quality middle cuts for hotel-restaurant and export trade, but also for new products. Heavy Choice boxed beef prices averaged near \$123.75 in April, well above April 1999. The spread between Choice and Select beef in April rose to \$8.25 a cwt, well above the \$5 to \$6 premium of a year earlier, reflecting the tight supply situation. An increased offering of branded quality products and introduction of case ready products are also raising demand for beef as supply is built for these new offerings. The new demand parameters will be tested this spring as product offerings stabilize and supplies of higher quality beef increase.

Consumer confidence in the economy, has been declining modestly, but remains near record high and while increasingly volatile, the stock market continues relatively strong even as the Federal Open Market Committee raised interest rates for the fifth time since June 1999. The Federal Reserve remains concerned that increases in demand will continue to exceed growth in supply. However, the economy remains strong and the core inflation rate, excluding food and energy, remains constrained. Rapidly rising energy costs and their impact on costs and

consumer expenditures are increasingly becoming a concern.

Hogs Producers' Returns Turn Favorable

Hog producers are experiencing favorable returns as live hog prices are near \$50 per cwt and breakeven costs remain in the mid-\$30's. In 1999, breakeven costs were steady in the mid-\$30's for the entire year. Hog prices, however, after averaging in the teens in December 1998, rose in early 1999 to the mid-\$30's per cwt and remained there most of the year. Prices began to climb in December 1999 and reached near \$50 per cwt in April. Prices are expected to remain in the high-\$40's through most of the summer before retreating to the low-\$40's this fall as pork production increases seasonally. Breakeven costs are expected to remain in the mid-\$30's per cwt.

In the past, hog producers usually expanded the breeding inventory after about 6 months of favorable returns. Today, the changing structure of the industry and producers' losses in late 1998 and early 1999 may lengthen the profitability period needed for expansion. Also, to significantly expand production capacity, larger producers face a more complicated process in building and financing larger facilities, obtaining permits, and hiring staff. However, producers may increase production somewhat by fully utilizing existing capacity.

As expected, the March **Hogs and Pigs** report indicated producers reduced the breeding inventory 5 percent from a year ago. The March-May farrowing intentions were down 4 percent from year earlier, but up slightly from December, when producers indicated a 5- percent decline. Producers reported intentions of having 2 percent fewer sows farrow in June-August than a year ago. Based on the March 1 reported inventories, pig crops, and farrowing intentions, pork production is expected to decline on a year-to-year basis into 2001.

Projections were updated to reflect changes from the December report, mainly the increase in actual farrowings in December-February and farrowing intentions in March-May from the farrowing intentions reported in December. These increases raised projected slaughter in the third quarter by 200,000 head and in the fourth quarter by 300,000. The other change was to increase the average dressed weight by a pound, reflecting the continuing trend toward heavier slaughter hogs. Pork production in 2000 is expected to be about 2 percent below 1999, with progressively larger year-over-year declines each quarter.

Seasonal and year-over-year declines in pork production and good demand have boosted hog prices nearly \$18 per cwt (over 50 percent) over a year ago. In April the pork cutout price averaged about \$68.75, compared with \$50 last year. Prices for all the major cuts are higher, with the largest gain registered by bellies (up over 80 percent). The large gain by bellies reflects strong demand for bacon by fast food operations. The strong demand is due to the popularity of bacon in sandwiches and breakfast items that is helped by the economy's robust growth.

Hog prices are expected to remain in the high-\$40's per cwt until late summer as pork production continues to decline both seasonally and on a year-over-year basis. Pork production usually reaches a seasonal low in July, then begins to increase to a seasonal peak in late November and early December. Lower beef production in second-half 2000 and a continuing robust economic growth should help support hog prices in the second half of the year.

Retail pork prices in March averaged about 7 percent above a year ago, reflecting the large increase in live hog prices. Part of the increase in farm value was offset by a 12-cent decline in

the farm-to-retail price spread. Retail pork prices in 2000 are expected to rise 5-7 percent after declining for 2 consecutive years. The largest year-over-year increases are expected in the first half of the year.

Dairy Consumption Soared in 1999

Dairy product consumption soared last year, despite the high and volatile prices of 1998-99. Per capita consumption was 598 pounds, milk equivalent, milkfat basis, the largest since the mid-sixties and up 16 pounds from a year earlier. Consumption also was strong on a skim solids basis, but neither the level nor the increase was as robust as on a milkfat basis.

Per person cheese use jumped 1.5 pounds last year to almost 30 pounds, the largest absolute increase ever and the largest percentage rise since 1982. Strong demand for away-from home eating played a role, as did general consumer indulgence. Use of American varieties, up a very strong 0.9 pound, provided the largest share of the consumption increase.

Per person consumption of butter in 1999 rose 0.3 pounds to 4.8 pounds. Last year's per capita use does not appear very impressive, only slightly larger than the long-term average. However, consumption in recent years has been essentially without any butter purchased under the price support program and donated to feeding programs, an important share of consumption in most earlier years. Excluding donations, 1999 per capita butter use was the largest since 1968.

Not all dairy products had growing consumption in 1999. Early indications of fluid product sales show that per capita use of fluid milk and cream struggled to hold the 1998 level, while use of most perishable manufactured products slipped. Meanwhile, per person use of nonfat dry milk fell below 3 pounds for the first time since 1993. Use of powder in other dairy products probably fell last year, and many nonfat or lowfat food products ceased production.

The last time per capita dairy consumption (excluding donations) had been as large as in 1999 was in 1965. However, the 1965 mix of individual products bore relatively little resemblance to last year's use. The most striking difference is the dramatic tripling in per capita cheese use. Cheese's convenience, versatility, variety, and ability to add flavor to dishes have been important attributes. The variety of cheeses readily available is much broader than it was for many consumers in the sixties. Most consumers in the sixties had a significantly narrower ethnic basis for their staple dishes and ate out a lot less. Lastly, pizza had not yet become a dinner staple and was still a novelty in parts of the country. By 1999, cheese accounted for more than 40 percent of total dairy consumption on a milkfat basis and about half on a skim solids basis.

In 1965, almost all the baby boom generation was still at home, buttressing demand for fluid milk and ice cream. Per person use of fluid milk and cream fell almost a fourth between 1965 and 1999 in terms of product weight. The decline in terms of milk equivalent was almost twice as large because of the decline in average fat content of fluid milk. However, decreased use was not solely because of demographics. Other beverages have definitely eroded milk's position as a beverage, even at mealtime. Ice cream has done a much better job of resisting demographic changes, falling only slightly during the 34 years.

Per capita sales of butter were slightly higher in 1965. The price-driven trend substitution of margarine for butter would not end until the early seventies. Per person sales then varied but stayed near 4 pounds until the recent increases. Use of other products followed divergent individual paths, but the total was about the same in 1999 and 1965.

Broilers Exports Soar in February

U.S. broiler exports reached a record 625 million pounds in February, 73 percent above a year earlier. The February 2000 exports were also more than 100 million pounds higher than the previous record for a single month. The record exports follow a high level of exports in January (454 million pounds). Exports for the first 2 months of 2000 total almost 1.1 billion pounds, over 50 percent higher than the same period in 1999.

Although the increase in exports was not confined to any one area or region, the largest increases were to the Russian market. Much higher exports were also reported to Estonia and Latvia. The Russian market accounted for more than half of the 1.1 billion pounds exported so far this year. There are several reasons for the large shipments to Russia. First, the Russian economy is by all accounts recovering faster than anticipated. The International Monetary Fund (IMF) now estimates that industrial output in the first quarter of 2000 is up approximately 12 percent compared with the previous year. Much of this expansion is based on higher prices for oil and natural gas exports. Second, at the same time that industrial production is expanding, the rate of inflation has decreased. Third, the increase in shipments to the Baltic countries (Estonia and Latvia) has likely been to get products through these countries before the start of restrictions on exports to Russia using this route. The Russian customs service has declared that as of April 10, 2000, exports to Russia have to enter through specific ports if the country producing the poultry products does not have a land border with Russia.

Other markets also showed strong increases in the first 2 months of 2000. Shipments to Canada rose 62 percent from a year earlier to 27 million pounds and exports to Mexico were up almost a fourth at 54 million pounds. The market for broiler products in China continued to grow, with shipments to Hong Kong rising 4 percent from the previous year and direct shipments to China jumping by 76 percent to 28 million pounds. Shipments to Korea continue to grow rapidly as exports over the first 2 months were 230 percent higher than a year earlier.

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PRODUCTION INDICATORS

	Mar. '99	2000		2000
		Jan.	Feb.	Mar. /*
1000 Head				
Cattle:				
On feed - 7 States, 1,000+ Hd	8,878	9,752	9,885	9,695
Net placements	1,689	1,880	1,559	1,642
Marketings	1,668	1,747	1,749	1,764
Broilers:				
Eggs in incubators (000) /1	623,749	623,774	620,179	620,879
Chicks hatched (000) /2	755,179	749,375	700,967	756,351
Hatching egg layers /1	56,653	55,658	56,013	56,742
Pullets placed (000)	7,195	6,861	7,001	7,310
Hvy-type hen slaughter /2	6,027	6,199	6,121	6,609
Turkeys:				
Eggs in incubators (000) /1	32,638	31,527	30,827	31,084
Poults placed (000)	25,917	24,676	24,197	25,776
Eggs:				
Table egg prod. (mil. doz.) /	494.5	505.7	469.3	508.4
Table egg layers, (000) /1	263,644	269,919	270,097	271,426
Table eggs/100 layers /1	71.9	73.5	71.5	71.9
Chicks hatched (000) /2	41,325	34,125	35,491	39,560
Lt.-type hen slaughter /2	10,133	10,555	10,423	11,253

ESTIMATED RETURNS

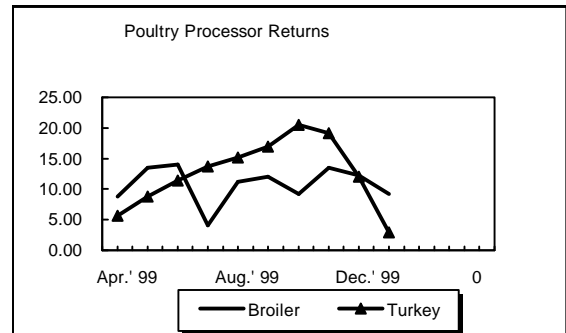
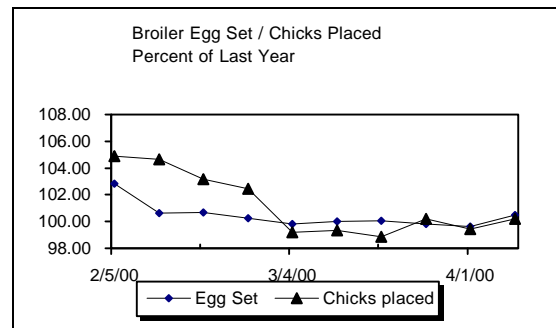
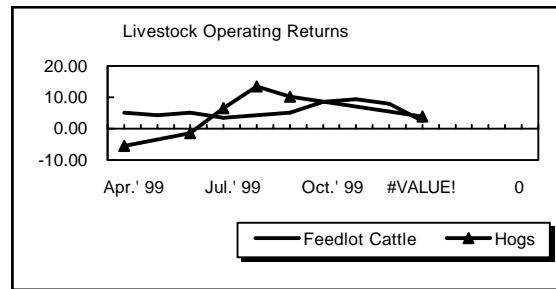
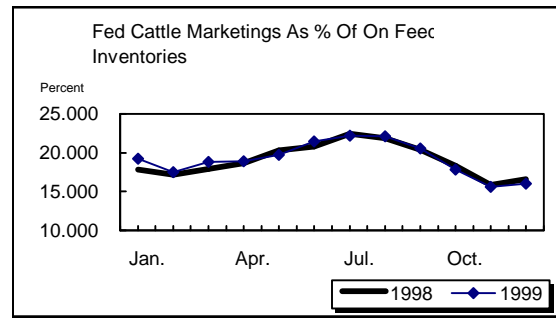
	Apr. '99	2000		2000
		Feb.	Mar.	Apr. /*
Cents/lb.				
Great Plains cattle feedlot				
Breakeven price /2	60.15	67.79	69.25	73.12
Selling price	65.34	68.88	71.74	73.15
Net margir	5.19	1.09	2.49	0.03
N. Central hog farrow to finish				
Breakeven price /2	36.17	34.79	34.76	35.03
Selling price	30.75	41.58	43.50	49.25
Net margir	-5.42	6.79	8.74	14.22
Broiler				
Wholesale cost	46.31	46.34	47.08	47.52
Wholesale price	55.08	53.84	54.25	53.97
Net margir	8.77	7.50	7.17	6.45
Turkey				
Wholesale cost	57.68	57.33	57.44	56.65
Wholesale price	63.33	59.62	62.00	62.50
Net margir	5.65	2.29	4.56	5.85
Egg				
Wholesale cost	63.12	63.48	64.14	64.59
Wholesale price	63.37	71.39	64.70	68.00
Net margir	0.25	7.91	0.56	3.41

/1 First of month

/2 Last month estimate

/3 Does not include capital replacement cost

/* estimate



MEAT STATISTICS

	Jan. - Apr. 1999	Jan. - Apr. 2000	1999					
			Dec.	Jan.	Feb.	Mar.	Apr.	/*
Commercial production			<i>Million pounds</i>					
Beef	8,554	6,653	2,113	2,178	2,175	2,300	2,020	
Veal	73	55	20	17	18	20	17	
Pork	6,495	4,824	1,705	1,570	1,554	1,700	1,390	
Lamb	88	87	24	19	20	24	24	
Total red meat	15,210	11,619	3,862	3,784	3,767	4,044	3,451	
Broilers	9,825	10,198	2,466	2,420	2,472	2,675	2,630	
Other chicken	184	167	46	42	42	41	42	
Turkeys	1,646	1,727	430	400	417	460	450	
Total poultry	11,655	12,092	2,942	2,862	2,931	3,176	3,122	
Total meat & poultry	26,865	23,711	6,804	6,646	6,698	7,220	6,573	

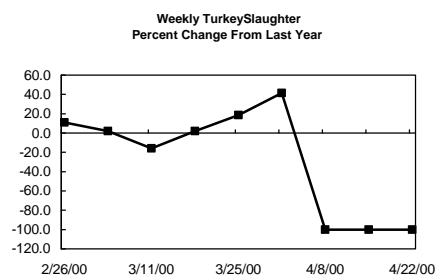
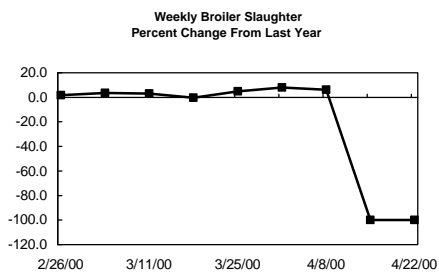
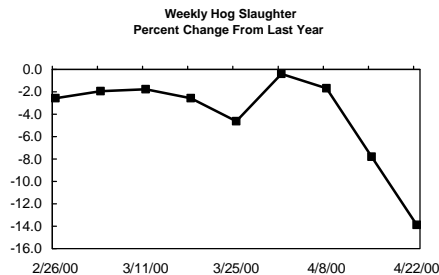
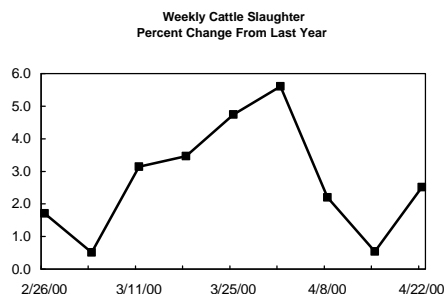
	Jan. - Apr. 1999	Jan. - Apr. 2000	1999					
			Dec.	Jan.	Feb.	Mar.	Apr.	/*
Commercial slaughter/**			<i>Thousand head</i>					
Cattle	11,705	9,005	2,875	2,937	2,937	3,131	2,770	
Steers	5,662	4,354	1,426	1,432	1,396	1,526	1,380	
Heifers	3,945	3,103	901	980	1,046	1,077	947	
Beef Cows	1,005	678	259	243	217	218	191	
Dairy Cows	893	713	238	231	228	254	202	
Bulls and stags	199	157	51	51	50	56	50	
Calves	419	291	112	93	95	103	82	
Sheep	1,302	919	356	282	293	344	343	
Hogs	34,109	25,019	8,885	8,141	8,067	8,811	7,200	
Barrows & gilts	32,815	24,204	8,582	7,881	7,807	8,516	6,955	
Sows	1,147	737	272	235	235	267	215	
Broilers	2,675,147	2,762,742	664,778	653,704	669,038	730,000	710,000	
Turkeys	81,577	85,763	21,275	19,186	20,327	23,250	23,000	

	1999						
	Apr. 1999	Dec.	Jan.	Feb.	Mar.	Apr.	/*
F.I. dressed weight		<i>Pounds</i>					
Cattle	732	742	748	747	741	738	
Calves	183	184	188	193	193	191	
Sheep	68	68	68	69	70	70	
Hogs	192	193	194	194	194	194	

	1999						
	Apr. 1999	Dec.	Jan.	Feb.	Mar.	Apr.	/*
Beginning cold storage stocks		<i>Million pounds</i>					
Beef	309.2	308.9	314.2	306.4	320.5	NA	
Pork	552.8	422.5	415.4	443.2	480.7	NA	
Bellies	106.2	26.2	40.3	43.8	49.9	NA	
Hams	77.4	82.8	61.1	76.2	89.2	NA	
Total chicken	787.7	795.6	795.6	796.4	786.7	NA	
Turkey	374.9	252.3	254.3	312.4	347.3	NA	
Frozen eggs	9.2	8.5	10.1	12.1	9.3	NA	

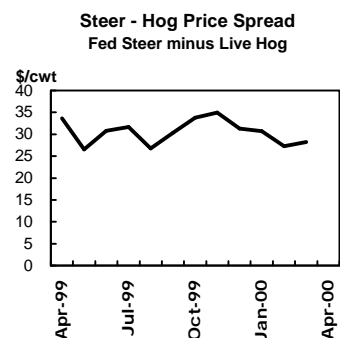
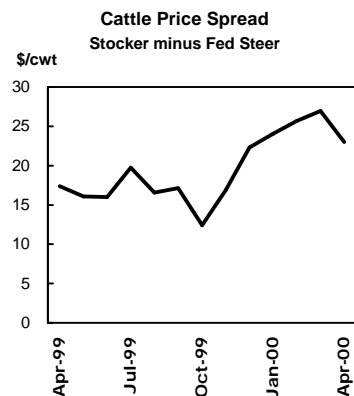
/* Estimates with exception of Cold Storage

/** Slaughter classes are estimated



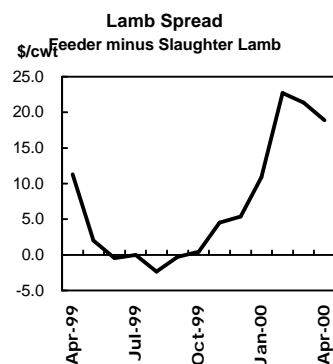
LIVESTOCK PRICES

	1999		2000			
	Apr.	Dec.	Jan.	Feb.	Mar.	Apr. /*
Cattle prices						
\$ /cwt.						
Steers, Choice, 11-13 cwt.						
Texas Panhandle	65.34	69.01	69.07	68.88	71.74	73.15
Nebraska Direct	65.19	69.05	67.97	68.24	71.74	73.50
Cows - Sioux Falls						
Utility breaking	39.40	41.70	41.75	41.19	42.70	47.25
Utility boning	36.80	38.80	39.19	38.88	41.58	43.75
Feeder Cattle - Oklahoma City						
Steers: Med. #1						
500-550 lb.	90.97	99.71	102.21	106.89	109.30	101.75
600-650 lb.	82.73	91.33	93.13	94.55	98.68	96.15
750-800 lb.	70.50	88.48	86.85	84.03	83.84	84.50
Heifers: Med. #1						
450-500 lb.	79.74	89.37	92.20	97.55	100.95	97.80
700-750 lb.	66.53	79.66	81.51	80.07	79.90	80.40
Hog prices						
Barrows and gilts						
National base 51-52% lean	31.69	37.70	38.32	41.58	43.52	49.25
(live equivalent = carcass x .74)						
Sows						
Iowa-S. Minn. #1-2, 300-400	19.49	19.96	24.60	25.35	26.86	30.25
Sheep & lamb prices						
San Angelo TX						
Slaughter lambs, Choice	70.50	83.29	73.71	76.83	78.17	77.60
Ewes, Good	46.63	41.21	45.67	51.92	49.92	47.00
Feeder lambs, Choice	81.81	88.67	84.63	99.54	99.54	96.50



GRAIN AND FEED PRICES

	1999		2000			
	Apr.	Dec.	Jan.	Feb.	Mar.	Apr. /*
\$/bu						
Corn, #2 Yellow, Cen. Ill	2.05	1.84	1.95	2.03	2.08	2.09
Wheat, HRW Ord., K.C.	2.82	2.57	2.66	2.73	2.71	2.63
\$/ton						
SBM, 48% Solvent, Decatur	134.50	154.00	163.41	170.51	175.50	178.00
Alfalfa Hay, U.S. Avg	86.40	73.20	73.20	73.20	73.20	73.20
Grass Hay, U.S. Avg	65.80	65.90	65.90	65.90	175.50	70.00



/* Estimates

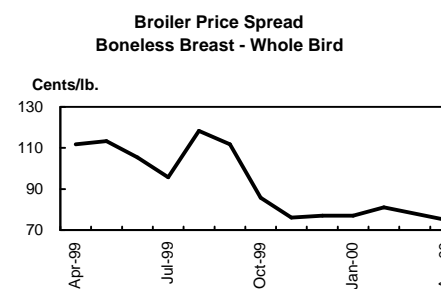
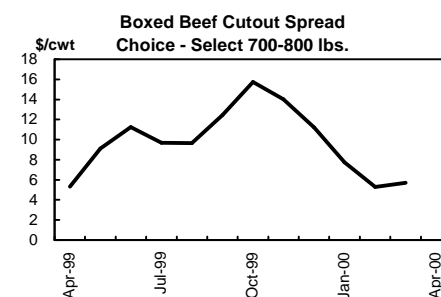
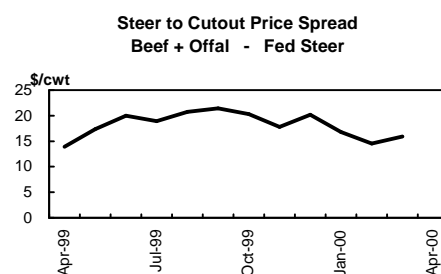
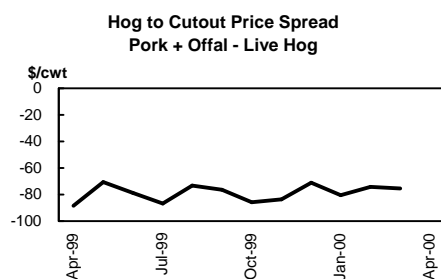
Livestock, Dairy and Poultry Situation and Outlook

WHOLESALE PRICES

	1999		2000				/*
	Apr.	Dec.	Jan.	Feb.	Mar.	Apr.	
Beef, Central U.S.							
Boxed beef cutout			\$/cwt				
Choice 1-3 550-700 lb.	107.55	117.71	114.74	112.59	118.42	123.50	
Choice 1-3 700-850 lb.	107.42	116.88	113.75	112.18	118.25	123.75	
Select 1-3 700-850 lb.	102.11	105.67	106.00	106.88	112.56	115.50	
Canner-Cutter Cows	63.51	68.38	69.86	72.38	72.77	74.65	
Bnls beef, 90% fresh	92.46	95.25	102.16	103.96	109.22	106.00	
Importd bnls. beef 90% frz.	86.13	95.25	95.03	96.09	98.35	98.20	
Hide & offal value	6.42	7.90	7.90	7.25	7.30	7.51	
Veal carcass, 220-280 lb.	190.63	195.60	185.88	181.25	179.90	178.75	
Pork, Central U.S.							
Pork cutout composite	49.83	58.64	57.65	61.43	63.62	68.75	
Loins, 14-19 lb. BI 1/4" trim	99.35	102.57	99.29	110.66	110.06	127.50	
Bellies, 12-14 lb. skin on trmd	49.23	71.37	80.45	82.40	85.00	93.00	
Hams, 20-23 lb. BI trmd. TS1	40.06	49.79	45.91	45.43	46.44	48.25	
Trimnings, 72% fresh	32.65	36.87	36.81	39.19	43.51	49.00	
Lamb, East Coast							
55 lb. Down, Choice	166.25	169.70	161.94	169.00	176.70	176.75	
55-65 lb., Choice	158.75	169.70	158.99	166.50	176.70	176.75	
			cents/lb.				
Broilers							
12 City Avg.	55.08	58.42	55.43	53.97	54.35	54.50	
Georgia dock	56.41	57.48	56.94	56.52	56.22	56.25	
<i>Northeast</i>							
Breast, boneless	166.90	135.40	132.44	135.05	136.00	135.00	
Breast, Ribs on	84.52	68.45	63.70	67.33	68.00	67.50	
Legs, whole	25.72	30.21	31.03	31.83	31.00	32.00	
Leg quarters	15.65	18.85	18.55	19.33	19.00	18.50	
Turkeys							
<i>Eastern Region</i>							
Toms, 16-24 lb.	63.73	65.62	60.08	58.50	61.50	62.00	
Hens, 8-16 lb.	63.02	72.39	61.58	61.84	64.50	65.00	
Breast, 4-8 lb.	94.95	113.00	104.41	99.84	101.00	105.00	
Drumsticks	16.39	28.94	24.97	19.77	21.00	23.00	
Wings, full cut	24.25	30.62	28.34	22.96	22.50	23.00	
Eggs, grd A, lg, doz							
!2 City Metro	63.37	67.26	68.13	71.39	54.70	68.00	
New York	60.20	65.40	62.15	67.05	59.60	63.00	

/* Estimates

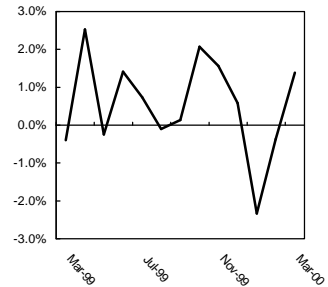
Livestock, Dairy and Poultry Situation and Outlook



RETAIL PRICES & SPREADS

	Mar-1999	Nov-1999	Dec-1999	Jan-2000	Feb-2000	Mar-2000
Retail prices						
	<i>Cents/lb.</i>					
Beef - Choice	278.0	300.0	301.8	294.7	293.6	297.7
Beef - All Fresh	258.0	263.5	265.2	265.9	269.5	270.9
Ground Beef	140.4	151.8	152.8	148.3	151.6	5126.0
Round Roast	278.2	278.1	286.4	283.5	296.8	215.4
T-bone steak	600.8	678.4	670.8	659.3	651.4	277.8
Pork	237.1	244.7	246.1	245.7	251.0	252.8
Bacon	250.7	265.8	275.2	275.0	287.1	388.5
Chops	310.5	322.0	321.4	321.1	324.4	244.6
Sausage	236.6	238.5	250.2	250.5	251.6	209.0
Broilers - Composite1.	155.5	156.1	149.5	154.3	150.7	155.2
Whole, fresh	105.7	107.8	105.3	105.9	104.6	258.9
Breast - bone in	208.4	211.1	207.5	206.3	199.5	244.4
Leg - bone in	128.1	126.8	116.8	127.3	125.5	106.4
Turkey; whole frozen	98.4	96.4	97.6	101.3	102.5	210.9
Eggs, Gr A, Lg, Doz	100.5	92.0	92.0	97.5	96.2	125.5
Price indexes						
	<i>1982-84=100</i>					
CPI - All	165.0	168.3	168.3	168.7	169.7	171.1
All food	163.3	165.2	165.4	166.1	166.3	166.5
All meat	140.3	145.3	145.3	144.7	146.4	148.3
Beef & veal	137.0	142.2	143.1	143.2	144.3	145.7
Pork	143.1	149.3	148.6	147.8	150.7	153.8
Poultry	158.3	159.4	157.5	159.9	157.9	158.6
Price Spreads						
	<i>Cents / retail lb.</i>					
Beef						
Farm to wholesale	20.4	30.8	33.9	31.5	28.0	29.1
Wholesale to retail	116.6	119.5	119.9	117.2	119.2	114.4
Farmers share (%)	51	50	49	50	50	52
Pork						
Farm to wholesale	39.0	35.3	36.8	36.6	36.0	35.2
Wholesale to retail	147.9	147.0	142.5	141.0	140.9	140.2
Farmers share (%)	21	26	27	28	30	31
Poultry and eggs						
Wholesale to retail						
Broilers 1/	103.1	103.0	96.9	103.0	101.2	104.0
Retail to consumer						
Turkey	28.6	12.0	19.6	32.1	33.9	29.1
Eggs Cents/doz	22.9	20.7	25.7	30.4	25.8	29.4

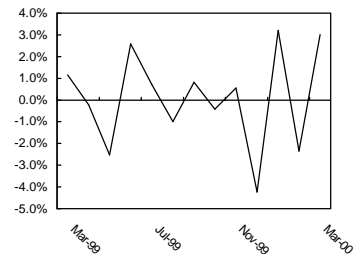
Retail Beef Price
Percent Change From Previous Month



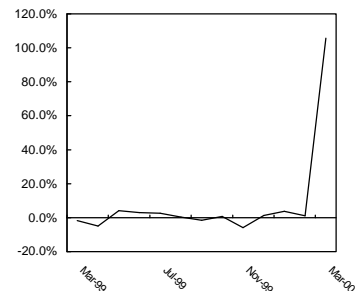
Retail Pork Price
Percent Change from Previous Month



Composite Broiler Price
Percent Change from Previous Month



Retail Turkey Price
Percent Change from Previous Month



MONTHLY U.S. LIVESTOCK & MEAT IMPORTS & EXPORTS

	Feb-99	Mar-99	Apr-99	May-99	Jun-99	Jul-99	Aug-99	Sep-99	Oct-99	Nov-99	Dec-99	Jan-00	Feb-00
Beef & Veal Imports	<i>Carcass wt., thousand lb.</i>												
Australia	37,308	63,844	98,072	65,543	70,632	77,704	83,686	74,000	88,619	63,640	75,609	76,389	35,683
New Zealand	49,823	53,813	71,980	58,278	76,815	57,335	36,590	36,454	27,198	19,525	38,658	57,660	62,873
Canada	62,621	74,640	69,715	83,641	82,020	82,147	88,995	87,357	90,483	80,619	74,213	71,801	71,991
Brazil	10,686	15,502	16,211	18,269	23,301	18,645	16,227	17,799	17,803	20,400	13,098	17,245	16,166
Argentina	12,087	14,800	11,975	15,402	14,218	8,696	12,398	12,766	12,357	15,048	12,975	15,349	12,706
Central America	5,113	5,301	4,050	5,519	3,986	3,830	5,721	6,674	5,751	7,281	6,150	4,690	7,343
Uruguay	4,623	6,413	5,200	7,404	6,367	5,035	2,954	4,074	8,564	7,310	3,079	6,020	5,830
Mexico	816	707	902	816	985	786	1,009	901	1,021	1,031	697	957	1,179
Other	60	167	169	163	83	158	296	135	76	465	216	16	67
Total	183,137	235,187	278,273	255,036	278,406	254,335	247,875	240,159	251,873	215,318	224,694	250,127	213,838
Beef & Veal Exports													
Japan	88,053	97,352	98,628	91,526	92,357	84,197	95,969	96,781	95,357	91,754	83,239	85,363	91,749
Canada	20,612	20,221	19,870	20,688	18,649	20,359	18,438	20,425	22,537	23,555	24,900	21,129	23,625
Mexico	35,050	35,345	35,734	29,711	37,394	44,566	41,297	41,133	42,634	46,326	45,496	40,080	46,399
Korea, Rep.	22,366	27,875	21,895	15,671	25,691	40,548	30,610	17,884	26,737	26,053	30,593	30,263	29,522
Caribbean	3,374	3,347	3,112	1,872	2,011	1,811	2,200	1,579	1,947	2,041	4,160	2,381	1,311
Russia	459	231	165	85	56	252	178	157	748	123	4,076	50,262	68,579
Other	14,907	14,895	11,290	14,114	16,939	13,857	10,697	9,671	14,485	13,574	14,330	13,804	13,123
Total	184,821	199,265	190,694	173,667	193,097	205,590	199,389	187,630	204,445	203,425	206,795	243,283	274,308
Cattle Imports	<i>Head</i>												
Mexico	96,563	116,296	71,257	45,109	39,213	20,571	15,589	30,310	100,710	211,065	136,743	103,352	115,338
Canada	80,822	119,121	109,218	76,419	82,966	59,419	91,666	95,656	102,074	65,440	41,783	37,097	72,243
Over 700 lbs.	71,782	107,008	95,854	65,265	72,646	49,724	80,849	86,024	93,167	56,973	32,567	31,082	64,389
440-700 lbs.	2,524	4,192	3,985	2,761	972	825	803	680	1,147	1,152	2,205	1,502	1,481
Total	177,385	235,417	180,475	121,528	122,179	79,990	107,255	125,966	202,795	276,510	178,531	140,449	187,581
Cattle Exports													
Mexico	5,826	5,809	7,068	7,186	7,441	6,808	9,296	14,655	11,304	8,556	8,087	7,358	10,121
Canada	10,521	9,489	10,167	14,039	9,730	5,664	5,939	4,086	68,741	45,212	28,692	35,141	27,843
Total	16,812	15,857	20,044	21,839	17,312	12,642	15,462	18,945	80,266	53,887	37,092	42,668	38,383
Lamb Imports	<i>Carcass wt., thousand lb.</i>												
Australia	3,652	5,553	3,689	4,171	5,034	4,901	3,283	3,130	3,571	3,646	4,576	3,328	3,905
New Zealand	2,920	4,636	3,593	3,098	2,800	3,582	1,702	1,815	2,483	1,677	3,409	2,577	3,421
Total	6,634	10,194	7,301	7,269	7,840	8,558	5,011	4,956	6,118	5,394	8,051	6,037	7,405
Mutton Imports													
Total	2,927	2,611	1,935	1,493	844	1,442	1,606	1,959	3,177	3,333	4,819	4,578	2,747
Lamb and mutton exports													
Total	434	476	508	456	593	318	435	180	388	429	389	434	488

	Feb-1999	Mar-1999	Apr-1999	May-1999	Jun-1999	Jul-1999	Aug-1999	Sep-1999	Oct-1999	Nov-1999	Dec-1999	Jan-2000	Feb-2000
Pork Imports	Carcass wt., thousand lb.												
Canada	43,454	56,164	46,045	46,909	50,472	43,622	53,554	53,928	61,624	59,067	57,676	57,685	58,133
Denmark	13,527	14,144	11,444	11,338	10,361	11,067	9,969	10,309	11,222	9,860	9,705	10,134	13,518
Poland	1,488	2,079	2,189	1,872	1,864	1,986	1,594	2,594	2,888	1,954	1,652	1,543	1,711
Netherlands	990	954	795	2,103	132	311	210	653	854	1,223	1,044	904	561
Hungary	521	739	133	871	472	536	72	278	143	608	622	737	748
Other	3,958	3,376	4,071	4,247	4,707	1,982	1,697	1,490	2,829	3,950	3,543	4,118	3,032
Total	63,938	77,457	64,676	67,340	68,010	59,503	67,095	69,252	79,559	76,663	74,242	75,121	77,703
Pork Exports													
Japan	41,633	48,679	53,198	44,647	44,365	40,965	48,526	46,328	45,976	45,413	44,505	44,069	50,769
Canada	8,932	10,832	10,173	11,220	10,326	11,861	9,045	12,607	9,746	12,119	12,140	10,487	10,814
Mexico	10,239	10,297	9,926	8,536	15,889	14,467	15,292	13,883	17,706	18,611	20,654	20,733	24,416
Russia	699	293	171	145	377	140	251	228	44	130	7,831	47,518	71,035
Korea, Rep	3,786	2,810	5,464	5,840	5,894	6,098	3,440	2,724	8,400	3,029	3,885	3,170	5,060
Hong Kong	6,614	2,855	3,733	3,417	3,477	3,621	2,813	4,489	2,457	3,278	5,362	2,447	2,965
Caribbean	2,071	1,987	1,996	1,150	1,312	1,124	1,808	2,329	1,831	1,454	2,220	1,369	1,642
Other	14,114	14,968	20,289	22,817	19,242	12,496	19,182	12,373	13,696	14,795	15,270	9,215	16,573
Total	88,088	92,721	104,949	97,772	100,884	90,771	100,357	94,961	99,855	98,828	111,866	139,007	183,273
Hog Imports	Head												
Canada	288,747	326,528	314,745	314,657	364,347	311,888	365,563	379,352	374,227	352,299	359,621	338,798	307,887
Under 110 lb	138,227	169,132	175,627	176,432	196,246	163,094	179,048	199,227	177,387	183,071	179,542	177,751	174,948
Total	288,747	326,528	314,745	314,657	364,347	311,888	365,563	379,352	374,255	352,299	359,621	338,798	307,887
Hog Exports													
Total	21,552	18,894	18,476	16,062	26,637	4,060	8,967	10,363	10,250	1,986	4,962	8,072	14,943
Broiler Exports	RTC, thousand lb.												
Japan	16,335	20,619	20,645	13,871	17,853	13,423	23,875	20,086	20,966	16,273	10,871	13,866	16,148
Mexico	24,170	22,720	19,999	22,697	28,962	22,475	27,527	26,916	27,787	28,608	27,304	24,748	29,673
Hong Kong	118,758	127,585	108,605	97,423	91,355	96,171	83,520	78,312	102,474	110,519	134,787	95,418	108,962
Singapore	1,113	2,131	3,557	2,496	2,448	1,479	2,150	1,849	1,657	1,844	1,482	1,658	2,371
Canada	8,135	9,511	10,403	12,847	13,285	17,405	14,650	15,205	12,486	12,346	11,084	13,480	13,331
Russia	42,288	21,846	24,167	11,283	26,359	11,600	34,629	59,174	114,736	76,959	43,202	159,995	192,494
Latvia	42,367	41,488	93,822	56,125	58,252	76,910	98,008	70,742	14,569	59,147	33,018	43,614	119,687
Other	109,260	88,769	172,081	109,245	151,783	177,738	116,943	109,232	148,209	146,115	177,996	103,923	142,844
Total	362,426	334,669	453,280	325,987	390,298	417,202	401,302	381,514	442,884	451,811	439,744	456,702	625,511
Turkey Exports													
Mexico	16,816	14,300	13,860	12,536	20,731	15,317	18,266	18,331	23,725	25,573	25,698	19,406	20,084
Canada	869	506	611	664	959	1,413	1,135	1,041	1,467	924	1,181	614	891
S. Korea	847	877	1,201	917	968	900	682	1,203	772	767	898	483	471
Russia	1,069	4,087	285	391	104	1,055	890	2,863	806	964	582	2,329	1,428
Hong Kong	3,191	1,533	1,275	1,630	3,235	2,837	3,028	3,014	4,157	3,013	4,273	2,374	3,262
Other	5,817	4,938	7,359	10,630	10,453	6,193	6,829	8,317	8,108	7,748	7,592	5,645	5,863
Total	28,609	26,242	24,591	26,767	36,449	27,716	30,829	34,768	39,034	38,990	40,224	30,850	31,999
Shell Egg Exports	thousand doz.												
Canada	2,327	2,427	2,906	2,942	2,043	2,186	3,295	3,391	2,355	2,440	2,527	1,514	1,323
Japan	38	72	50	51	15	104	216	349	590	854	701	574	62
Total	6,417	6,787	6,816	6,988	6,275	5,728	7,318	7,513	7,488	7,811	7,880	6,115	6,630

For further information:

Dale Leuck (202) 694-5186, or Mildred Haley (202) 694-5176

Cumulative U.S. Livestock & Meat Imports and Exports

	1998	1999	Jan. - Feb-1999	Jan. - Feb-2000		1998	1999	Jan. - Feb-1999	Jan. - Feb-2000
Beef & Veal Imports					Pork Imports				
		<i>Carcass wt., thousand lbs.</i>					<i>Carcass wt., thousand lbs.</i>		
Australia	855,260	865,595	104,246	112,071	Canada	491,226	617,339	88,278	115,818
New Zealand	593,101	560,957	84,311	120,533	Denmark	135,513	132,868	23,449	23,652
Canada	823,073	947,238	133,408	143,792	Poland	19,801	23,090	2,417	3,254
Brazil	135,055	202,241	24,986	33,411	Netherlands	9,972	9,895	1,615	1,466
Argentina	124,191	156,785	26,151	28,055	Hungary	10,607	5,863	1,388	1,485
Central America	51,753	62,392	8,130	12,034	Other	38,274	38,060	6,169	7,150
Uruguay	50,237	65,931	9,532	11,850	Total	705,392	827,114	123,316	152,825
Mexico	9,142	10,482	1,626	2,135					
Other	1,294	2,069	142	84					
Total	2,643,105	2,873,689	392,532	463,966					
Beef & Veal Exports					Pork Exports				
Japan	1,118,488	1,101,164	174,006	177,111	Japan	496,470	542,290	79,688	94,838
Canada	261,211	249,463	39,821	44,755	Canada	126,375	127,124	17,054	21,301
Mexico	418,855	466,003	66,365	86,479	Mexico	145,363	167,299	22,039	45,149
Korea, Rep.	153,808	307,957	44,399	59,786	Russia	175,399	11,708	2,098	118,554
Caribbean	21,089	30,369	6,289	3,692	Korea, Rep	27,755	55,214	7,631	8,230
Russia	52,464	8,572	2,502	118,841	Hong Kong	62,116	47,209	11,707	5,411
Other	144,727	164,860	31,008	26,928	Caribbean	21,784	21,080	3,870	3,010
Total	2,170,642	2,328,388	364,390	517,591	Other	174,862	194,830	29,702	25,788
					Total	1,230,124	1,166,754	173,790	322,281
Cattle Imports					Hog Imports				
			<i>Head</i>					<i>Head</i>	
Mexico	720,439	959,840	172,977	218,690	Canada	4,122,364	4,135,272	672,045	646,685
Canada	1,313,476	985,215	141,453	109,340	Under 110 lb	1,466,077	2,082,146	283,340	352,699
Over 700 lbs.	1,183,457	865,558	125,481	95,471	Total	4,122,364	4,135,300	672,045	646,685
440-700 lbs.	47,558	22,081	3,359	2,983					
Total	2,034,009	1,945,076	314,430	328,030					
Cattle Exports					Hog Exports				
Mexico	160,474	100,481	14,271	17,479	Total	229,454	177,089	56,432	23,015
Canada	116,762	222,830	21,071	62,984					
Total	285,209	329,319	35,973	81,051					
Lamb Imports					Broiler Exports				
		<i>Carcass wt., thousand lbs.</i>					<i>RTC, thousand lbs.</i>		
Australia	42,438	48,587	7,033	7,233	Japan	227,441	218,380	39,899	30,014
New Zealand	34,799	33,991	5,196	5,998	Mexico	275,685	298,635	43,638	54,421
Total	77,813	83,052	12,359	13,442	Hong Kong	984,612	1,227,094	196,343	204,380
					Singapore	17,114	23,180	2,086	4,029
					Canada	133,222	145,806	16,584	26,812
					Russia	1,496,098	536,596	112,642	352,489
					Latvia	291,487	690,853	88,773	163,301
					Other	1,247,176	1,600,289	202,178	246,767
					Total	4,672,836	4,740,833	702,143	1,082,213
Mutton Imports					Turkey Exports				
Total	34,510	29,463	6,243	7,324	Mexico	249,702	216,370	28,032	39,490
					S. Korea	5,663	11,360	2,174	955
					Russia	73,950	14,532	2,506	3,756
					Hong Kong	34,387	33,883	5,887	5,636
					Canada	8,480	11,662	1,760	1,505
					Other	73,961	91,461	13,297	11,508
					Total	446,144	379,268	53,657	62,850
Customs Service					Shell Egg Exports				
		<i>Product wt., metric tons</i>					<i>thousand doz.</i>		
YTD imports under WT ¹		4/26/99	4/25/00	% of quota	Canada	35,575	31,373	4,862	2,837
Canada		90,594	99,891	NA	Japan	349	3,118	116	636
Mexico		797	646	NA	Other	66,465	50,323	9,233	9,272
TRQ Countries		149,906	138,227	20	Total	102,388	84,814	14,210	12,745
Australia		76,058	57,268	15					
New Zealand		56,183	64,345	30					
Argentina		6,403	4,592	23					
Uruguay		5,779	5,307	27					
Other		5,482	6,714	10					
Total		241,297	238,764	NA					

RED MEAT AND POULTRY FORECASTS

	1997	1998		1999				2000					
	Annual	IV	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual
Production, million lb.													
Beef	25,384	6,339	25,653	6,399	6,627	6,838	6,522	26,386	6,662	6,725	6,750	6,025	26,162
Pork	17,244	5,239	18,981	4,866	4,630	4,672	5,110	19,278	4,830	4,550	4,575	4,875	18,830
Broilers	27,271	7,085	27,863	7,297	7,592	7,486	7,368	29,741	7,600	7,900	7,800	7,800	31,100
Turkeys	5,478	1,367	5,281	1,206	1,336	1,362	1,393	5,297	1,250	1,350	1,375	1,400	5,375
Total Red Meat & Poultry	76,467	20,282	78,801	20,027	20,437	20,610	20,650	81,724	20,592	20,775	20,742	20,340	82,449
Table eggs, mil doz.	5,465	1,449	5,620	1,428	1,432	1,456	1,517	5,833	1,475	1,460	1,480	1,535	5,950
Per capita consumption, Retail lb.													
Beef	66.9	16.7	68.1	16.7	17.8	17.9	16.9	69.3	17.5	17.9	17.5	15.6	68.5
Pork	48.7	14.4	52.6	13.6	13.0	13.3	14.3	54.2	13.3	12.6	12.8	13.5	52.2
Broilers	71.9	18.9	72.6	19.3	19.8	19.4	19.0	77.5	19.7	20.6	20.2	80.6	80.8
Turkeys	17.6	6.0	18.1	3.8	3.8	4.4	5.8	17.9	3.8	3.8	4.4	5.9	17.9
Total Red Meat & Poultry	207.7	56.4	213.7	54.1	55.0	55.6	56.6	221.3	55.0	55.5	55.3	55.4	221.2
Eggs, number	240.1	63.0	244.9	62.7	62.8	63.8	66.2	255.5	64.1	63.5	64.1	66.6	258.2
Market Prices													
Choice steers, Neb., \$/cwt.	66.32	61.06	61.48	62.43	65.04	65.12	69.65	65.56	69.83	68-70	67-71	68-74	68-71
Feeder steers, Ok City, \$/cwt.	76.19	69.80	71.80	71.93	72.17	77.57	83.87	76.39	88.50	86-88	85-89	86-92	86-90
Bng Ut Cows, S. Falls, \$/cwt.	34.27	32.15	36.20	36.10	38.77	40.02	38.71	38.40	42.00	46-48	45-49	44-48	44-47
Barrows & gilts, N. base, l.e. \$/cwt.	54.30	22.06	34.72	28.83	35.18	35.70	36.29	34.00	41.10	47-49	45-49	40-44	43-46
Broilers, 12 City, cents/lb.	58.8	64.50	63.10	58.1	58.60	58.10	57.60	58.10	54.50	56-58	56-60	54-58	55-58
Turkeys, Eastern, cents/lb.	64.9	71.20	62.20	59.4	65.80	73.80	76.90	69.00	62.90	65-67	67-71	72-78	67-70
Eggs, New York, cents/doz.	81.2	81.70	75.80	75.0	58.10	66.20	63.00	65.60	64.50	54-56	58-62	62-68	60-63
U.S. Trade, million lb.													
Beef & veal exports	2,136	571	2,171	564	557	593	615	2,329	540	565	625	620	2,350
Beef & veal imports	2,343	630	2,642	628	812	742	692	2,874	720	820	775	700	3,015
Pork exports	1,044	297	1,229	267	304	286	311	1,168	280	310	300	310	1,200
Pork imports	633	214	704	201	200	196	230	827	215	210	210	250	875
Broiler exports	4,664	1,006	4,673	1037	1,170	1,200	1,334	4,741	1,175	1,200	1,225	1,250	4,850
Turkey exports	606	112	446	80	88	93	118	379	90	90	100	110	390

ECONOMIC INDICATOR FORECASTS ^{1/}

	1998		1999					2000				
	IV	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual
GDP, chain wtd (bil. 1996 dol.)	8,659	8,516	8,738	8,779	8,883	9,027	8,861	9,097	9,167	9,241	9,308	9,198
CPI-U, annual rate (pct.)	1.7	1.5	1.5	3.5	2.6	2.9	2.6	2.5	2.5	2.4	2.5	2.5
Unemployment (pct.)	4.4	4.5	4.3	4.3	4.2	4.1	4.2	4.0	4.0	4.0	4.2	4.0
Interest (pct.)												
3-month Treasury bill	4.3	4.8	4.4	4.5	4.7	5.0	4.6	5.5	5.7	5.8	5.8	5.7
10-year Treasury bond yield	4.7	5.3	5.0	5.5	5.9	6.1	5.6	6.6	6.6	6.5	6.4	6.5

1/ Source: Survey of Professional Forecasters, Philadelphia Federal Reserve Bank, February 2000.

DAIRY FORECASTS

	1998		1999					2000				
	IV	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual
Milk cows (thous.)	9,128	9,154	9,128	9,155	9,171	9,170	9,156	9,186	9,170	9,150	9,120	9,155
Milk per cow (pounds)	4,262	17,189	4,437	4,591	4,337	4,406	17,771	4,637	4,725	4,455	4,460	18,280
Milk production (bil. pounds)	38.9	157.3	40.5	42.0	39.8	40.4	162.7	42.6	43.3	40.8	40.7	167.4
Commercial use (bil. pounds)												
milkfat basis	40.4	159.8	38.3	41.6	42.5	42.5	164.9	40.7	43.1	43.2	43.0	170.0
skim solids basis	39.7	155.9	37.9	39.4	40.7	39.5	157.6	39.7	40.5	41.8	41.6	163.5
Net removals (bil. pounds)												
milkfat basis	0.0	0.4	0.1	0.1	0.1	0.1	0.3	0.3	0.2	0.1	0.1	0.7
skim solids basis	0.6	4.0	1.2	2.0	1.6	1.7	6.5	2.5	2.6	1.5	1.3	7.9
Prices (dol./cwt)												
All milk	17.83	15.43	15.97	12.87	14.83	13.83	14.38	11.87	11.60	12.45	13.70	12.40
									-12.00	-13.15	-14.70	-12.90
Basic Formula Price/ Class III	16.74	14.20	12.72	11.50	15.21	10.30	12.43	9.71	9.50	10.85	12.10	10.55
									-9.90	-11.55	-13.10	-11.05

U.S. dairy situation at a glance

	Unit	1997	1998	1999	Jan-99	Feb-99	Mar-99	Apr-99
Milk production:								
Production (20 States)	Mil. lb.	133,314	134,900	140,029	11,679	10,804	12,228	11,998
Milk cow (20 States)	Thou.	7,760	7,708	7,735	7,694	7,696	7,713	7,720
Milk per cow (20 States)	Lb.	17,180	17,502	18,105	1,518	1,404	1,585	1,554
Production (U.S. est.)	Mil. lb.	156,091	157,348	162,711	13,633	12,607	14,265	13,942
Milk prices:								
All milk	Dol./cwt	13.34	15.43	14.37	17.40	15.50	15.00	12.60
Milk eligible for fluid use	Dol./cwt	13.38	15.47	14.41	17.50	15.60	15.10	12.60
Manufacturing grade milk	Dol./cwt	12.18	14.33	12.76	15.30	12.30	12.30	11.90
Class III (BFP before 2000) 3.5% fat	Dol./cwt	12.05	14.20	12.43	16.27	10.27	11.62	11.81
Slaughter cow price, WI								
	Dol./cwt	36.93	35.54	37.28	35.56	35.81	36.28	36.25
Wholesale prices:								
Butter, Central States 1/ American cheese, WI assembly pt. 40-pound blocks	Ct/lb	116.2	177.6	125.2	144.4	133.1	130.3	103.9
Barrels	Ct/lb	132.4	158.1	142.3	162.4	131.5	134.0	133.6
Nonfat dry milk, Central States	Ct/lb	125.2	151.7	136.4	155.2	126.4	129.5	129.1
	Ct/lb	110.0	106.9	103.5	108.9	104.4	102.4	102.3
Retail prices:								
Consumer Price Index	1982-84=100	160.5	163.0	166.6	164.3	164.5	165.0	166.2
All food	1982-84=100	157.3	160.7	164.1	163.6	163.3	163.3	163.4
Dairy products	1982-84=100	145.5	150.8	159.6	161.2	162.3	161.5	156.1
Fluid milk	Dec 1997=100	NA	101.3	107.6	109.8	112.4	111.8	102.8
Other dairy products	Dec 1997=100	NA	101.9	107.2	107.7	105.7	107.0	106.9
Dairy product output:								
Butter	Mil. lb.	1,151.3	1,168.0	1,275.0	129.0	119.4	125.4	114.3
American cheese	Mil. lb.	3,285.6	3,314.7	3,577.8	293.3	275.8	317.7	316.5
Other-than-American cheese	Mil. lb.	4,044.9	4,177.5	4,367.5	340.8	316.8	379.7	353.2
Frozen products 2/	Mil. gal.	1,290.0	1,324.3	1,311.8	87.7	95.7	116.3	117.9
All products (m.e.-fat)	Mil. lb.	96,323	98,355	103,609	8,459	8,121	9,279	9,010
Nonfat dry milk	Mil. lb.	1,217.6	1,135.4	1,378.2	120.5	115.8	128.8	133.4
Beginning stocks:								
Commercial butter	Mil. lb.	13.4	20.5	25.9	25.9	60.5	94.7	108.3
Commercial American cheese	Mil. lb.	379.6	410.3	407.6	407.6	452.2	464.7	467.6
Other cheese	Mil. lb.	107.3	70.0	109.5	109.5	170.2	171.1	177.4
Manufacturers' nonfat dry milk	Mil. lb.	71.1	103.3	56.9	56.9	88.9	112.6	122.7
All commercial (m.e.-fat)	Mil. lb.	4,704	4,889	5,274	5,274	6,917	7,795	8,164
All commercial (m.e.-skim)	Mil. lb.	5,753	6,080	5,914	5,914	7,354	7,772	7,979
All Government (m.e.-fat)	Mil. lb.	10	18	28	28	32	28	25
All Government (m.e.-skim)	Mil. lb.	7	258	1,115	1,115	1,084	962	977
Commercial disappearance:								
Butter	Mil. lb.	1,109	1,223	1,309	96.0	88.1	115.2	100.0
American cheese	Mil. lb.	3,269	3,338	3,586	252.7	266.5	318.2	275.1
Other-than-American cheese	Mil. lb.	4,367	4,452	4,701	302.9	340.0	404.1	383.5
Nonfat dry milk	Mil. lb.	894	867	790	66.7	56.7	82.0	66.6
All products:								
m.e.-fat	Mil. lb.	156,118	159,779	164,881	12,229	11,926	14,145	13,383
Milkfat	Mil. lb.	5,722	5,842	6,049	464	446	525	489
Skim solids	Mil. lb.	13,327	13,497	13,665	1,062	1,036	1,206	1,127
USDA net removals:								
Butter	Mil. lb.	38.4	6.3	3.7	0.0	0.0	0.4	0.4
Cheese	Mil. lb.	11.3	8.2	4.6	0.7	0.5	0.4	0.3
Nonfat dry milk	Mil. lb.	298.0	326.4	540.6	23.4	35.9	37.3	48.9
All products (m.e.-fat)	Mil. lb.	1,090	366	344	21	23	32	31
All products (m.e.-skim)	Mil. lb.	3,681	3,974	6,455	290	435	451	581
Imports								
All products (m.e.-fat)	Mil. lb.	2,698	4,588	4,742	376	325	397	360
All products (m.e.-skim)	Mil. lb.	3,165	3,744	4,618	308	298	371	348
International market prices:								
Butter	\$/metric ton	1,861	1,908	1,506	1,749	1,624	1,468	1,425
Nonfat dry milk	\$/metric ton	1,738	1,440	1,332	1,388	1,299	1,259	1,255

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)

May-99	Jun-99	Jul-99	Aug-99	Sep-99	Oct-99	Nov-99	Dec-99	Jan-00	Feb-00	Mar-00
12,447	11,737	11,610	11,534	11,200	11,549	11,315	11,928	12,256	11,691	12,694
7,733	7,740	7,751	7,755	7,753	7,746	7,756	7,757	7,765	7,766	7,770
1,610	1,516	1,498	1,487	1,445	1,491	1,459	1,538	1,578	1,505	1,634
14,458	13,629	13,450	13,357	12,964	13,418	13,141	13,847	14,251	13,589	14,751
12.80	13.10	13.70	15.00	15.80	15.00	14.30	12.20	12.00	11.80	11.80
12.80	13.10	13.80	15.00	15.80	15.00	14.40	12.20	12.00	11.90	11.90
11.50	11.90	13.20	15.20	15.20	12.60	11.00	10.70	10.70	10.20	10.20
11.26	11.42	13.59	15.79	16.26	11.49	9.79	9.63	10.05	9.54	9.54
38.31	38.80	39.69	39.25	36.35	36.81	36.50	37.70	37.63	39.08	40.63
111.0	150.4	134.7	141.4	135.8	113.8	109.6	94.2	91.6	92.9	99.7
124.8	138.1	159.7	189.0	167.3	134.0	117.3	115.7	114.6	111.6	112.2
120.8	133.9	152.9	179.2	153.2	128.0	114.3	114.8	112.7	109.2	109.6
102.3	101.4	101.7	103.8	104.9	104.5	103.4	101.7	100.9	100.3	100.1
166.2	166.2	166.7	167.1	167.9	168.2	168.3	168.3	168.7	169.7	171.1
163.7	163.6	163.8	164.2	164.6	165.1	165.2	165.4	166.1	166.3	166.5
156.2	156.1	155.7	156.5	158.7	164.1	164.6	162.1	160.4	160.9	159.1
103.3	103.3	102.8	102.9	105.6	112.5	114.2	109.7	106.9	106.6	106.0
106.9	106.4	108.2	107.1	107.1	107.2	108.3	107.9	108.5	109.4	109.1
110.9	94.6	84.8	78.2	92.1	103.1	103.5	119.8	142.3	129.8	NA
312.5	294.0	299.4	293.1	281.1	295.3	288.1	309.7	316.7	297.4	NA
362.5	375.4	350.4	355.3	360.2	376.6	400.3	396.1	370.2	342.3	NA
120.6	137.6	132.8	126.5	109.5	94.5	88.0	84.8	83.8	95.1	NA
9,127	8,967	8,651	8,387	8,230	8,347	8,314	8,717	9,058	8,674	NA
136.7	118.6	99.3	95.8	95.5	105.3	102.4	126.1	133.6	132.5	NA
125.5	136.3	120.3	123.2	90.5	71.3	63.8	29.9	24.9	72.6	88.5
514.4	558.9	531.2	543.6	508.3	473.6	459.3	448.2	458.0	480.1	515.3
174.2	182.3	197.2	205.1	186.4	177.6	162.6	143.5	163.3	187.9	193.0
141.2	162.4	161.9	143.7	108.8	96.6	97.7	102.2	115.5	146.2	163.1
8,939	9,669	9,191	9,436	8,263	7,444	7,016	5,992	6,135	7,576	8,305
8,616	9,405	9,286	9,288	8,356	7,769	7,468	7,175	7,634	8,468	9,083
27	31	39	44	50	43	44	44	44	47	57
1,004	1,032	1,341	1,643	1,995	1,715	1,556	1,615	1,566	1,750	2,174
102.3	114.1	88.1	116.9	113.3	113.2	137.2	124.4	93.2	113.3	NA
272.7	325.5	291.1	331.7	322.0	318.5	305.1	307.2	296.5	263.5	NA
381.5	384.3	372.0	408.0	403.8	426.8	454.0	416.9	367.4	361.2	NA
62.5	49.8	63.6	95.4	69.3	72.3	60.6	44.9	43.1	52.8	NA
13,921	14,289	13,525	14,870	14,073	14,174	14,384	13,964	12,874	12,972	NA
501	509	475	528	511	527	541	530	491	490	NA
1,154	1,133	1,113	1,207	1,150	1,191	1,161	1,126	1,151	1,084	NA
0.0	0.0	0.0	0.0	0.5	0.5	0.8	1.0	2.0	2.6	1.6
0.3	0.1	0.2	0.5	0.4	0.4	0.2	0.4	0.4	0.7	1.8
53.8	69.7	55.0	36.3	39.4	33.4	38.7	68.8	60.3	63.5	75.8
21	23	20	20	30	27	40	55	88	99	86
637	820	650	436	470	399	466	822	738	771	920
330	317	457	477	432	471	371	431	265	316	NA
345	294	383	413	447	484	427	499	266	291	NA
1,438	1,478	1,450	1,418	1,436	1,500	1,550	1,533	1,431	1,318	1,238
1,263	1,274	1,293	1,330	1,364	1,401	1,423	1,435	1,455	1,470	1,460

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	
1995					
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
1996					
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
1997					
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
1998					
JAN-MAR	9,175	4,269	39,167	8.42	1.73
APR-JUN	9,167	4,447	40,767	8.05	1.71
JUL-SEP	9,145	4,211	38,513	7.50	2.06
OCT-DEC	9,128	4,262	38,901	7.25	2.46
Avg. or total	9,154	17,189	157,348	7.81	1.98
1999					
JAN-MAR	9,128	4,437	40,505	7.25	2.20
APR-JUN	9,155	4,591	42,029	7.10	1.81
JUL-SEP	9,171	4,337	39,771	7.00	2.12
OCT-DEC	9,170	4,406	40,406	6.95	1.99
Avg. or total	9,156	17,771	162,711	7.08	2.03
2000					
JAN-MAR	9,186	4,637	42,591	7.10	1.67

Dairy products: Per capita consumption, United States, 1975-99 1/

Year	Fluid milk and cream 2/	Cheese			Evaporated and condensed milk			Frozen dairy products				Dry products				
		Butter	American	Other	Cottage	Canned, whole	Bulk, whole	Bulk and canned, skim	Ice cream	Ice milk	Sherbet	Other frozen products 3/	Dry whole milk	Nonfat dry milk	Dry butter-milk	Dry whey 4/
Pounds																
1975	261	4.7	8.4	6.1	4.7	3.9	1.4	3.6	18.5	7.7	1.5	1.0	0.1	3.3	0.2	2.2
1976	260	4.3	9.0	6.7	4.7	3.7	1.3	3.6	17.9	7.3	1.5	0.8	0.2	3.5	0.2	2.4
1977	258	4.3	9.3	6.8	4.7	3.2	1.1	3.9	17.5	7.7	1.5	0.7	0.2	3.3	0.3	2.4
1978	254	4.4	9.6	7.4	4.7	3.1	1.0	3.5	17.4	7.7	1.4	0.8	0.3	3.1	0.2	2.4
1979	251	4.5	9.6	7.6	4.5	3.0	1.1	3.3	17.1	7.3	1.3	0.6	0.3	3.3	0.2	2.7
1980	246	4.5	9.6	7.9	4.5	2.8	1.0	3.3	17.5	7.1	1.3	0.3	0.3	3.0	0.2	2.7
1981	242	4.2	10.2	8.0	4.3	2.9	1.2	3.2	17.4	7.0	1.3	0.6	0.4	2.1	0.2	2.7
1982	236	4.4	11.3	8.6	4.2	2.7	1.3	3.0	17.6	6.6	1.3	0.6	0.4	2.1	0.2	2.9
1983	236	4.9	11.6	8.9	4.1	2.7	1.1	3.2	18.1	6.9	1.3	0.6	0.4	2.2	0.2	3.1
1984	238	4.9	11.9	9.6	4.1	2.4	1.3	3.7	18.2	7.0	1.3	0.6	0.4	2.5	0.2	3.2
1985	241	4.9	12.2	10.4	4.1	2.2	1.4	3.8	18.1	6.9	1.3	1.3	0.4	2.3	0.2	3.5
1986	240	4.6	12.1	11.0	4.1	2.2	1.4	4.3	18.4	7.2	1.3	0.9	0.5	2.4	0.2	3.7
1987	239	4.7	12.4	11.7	3.9	2.2	1.5	4.2	18.4	7.4	1.3	1.0	0.5	2.5	0.2	3.6
1988	235	4.5	11.5	12.2	3.9	2.1	1.4	4.2	17.3	8.0	1.3	1.0	0.6	2.6	0.2	3.5
1989	236	4.4	11.0	12.8	3.6	2.0	1.1	4.7	16.1	8.4	1.3	2.8	0.5	2.1	0.2	3.5
1990	234	4.4	11.1	13.5	3.4	2.2	1.0	4.8	15.8	7.7	1.2	3.6	0.6	2.9	0.2	3.7
1991	233	4.4	11.1	13.9	3.3	2.1	1.1	5.0	16.3	7.4	1.1	4.3	0.4	2.6	0.2	3.6
1992	231	4.4	11.3	14.7	3.1	2.1	1.1	5.2	16.3	7.1	1.2	4.4	0.5	2.8	0.2	3.8
1993	226	4.7	11.4	14.8	2.9	1.9	1.1	5.2	16.1	6.9	1.3	5.0	0.4	2.5	0.2	3.8
1994	226	4.8	11.5	15.3	2.8	1.8	0.8	5.5	16.1	7.6	1.4	4.9	0.4	3.5	0.2	3.6
1995	223	4.5	11.8	15.4	2.7	1.5	0.8	4.5	15.7	7.5	1.3	4.9	0.4	3.5	0.2	3.4
1996	224	4.3	12.0	15.8	2.6	1.5	0.8	4.1	15.9	7.6	1.3	3.9	0.4	3.8	0.2	3.4
1997	221	4.2	12.0	16.0	2.7	1.7	0.9	4.0	16.4	7.9	1.3	3.3	0.4	3.4	0.2	3.4
1998	219	4.5	12.1	16.2	2.7	1.4	0.6	4.1	16.6	8.3	1.3	3.4	0.4	3.3	0.2	3.5
1999 5/	219	4.8	13.0	16.8	2.7	1.5	0.6	4.5	16.8	7.9	1.3	3.3	0.4	3.0	0.2	3.4

1/ Based on total population except for fluid products (resident population).

2/ Product weight of beverage milks, fluid creams, egg nog, and yogurt.

3/ Includes mellorine. May not be comparable across time.

4/ Includes modified whey products.

5/ Preliminary

Commercial disappearance, February 2000: Aggregates and individual products

Item	All products			Butter	Cheese		Nonfat dry milk
	Milk equiv.	Milkfat	Skim solids		American	Other	
Million pounds							
Supply:							
Production	13,589	511	1,177	129.8	297.4	342.3	132.5
Farm use	105	4	9				
Marketings	13,484	507	1,168				
Beginning commercial stocks	7,576	278	727	72.6	480.1	187.9	146.2
Imports	316	11	25	2.0	2.0	24.0	0.7
Total supply	21,376	796	1,920	204.4	779.5	554.2	279.4
Utilization:							
Ending commercial stocks	8,305	305	780	88.5	515.3	193.0	163.1
USDA net removals	99	1	56	2.6	0.7		63.5
Commercial disappearance	12,972	490	1,084	113.3	263.5	361.2	52.8
Percent change from a year ago 1/	5.0	6.1	0.9	24.2	-4.5	2.6	-10.1
Cumulative disappearance	25,846	981	2,235	206.5	560.0	728.6	95.9

1/ On a daily average basis.

Commercial disappearance, January 2000: Aggregates and individual products

Item	All products			Butter	Cheese		Nonfat dry milk
	Milk equiv.	Milkfat	Skim solids		American	Other	
Million pounds							
Supply:							
Production	14,251	540	1,248	142.3	316.7	370.2	133.6
Farm use	113	4	10				
Marketings	14,138	536	1,238				
Beginning commercial stocks	6,135	225	680	24.9	458.0	163.3	115.5
Imports	265	9	23	0.6	2.3	21.8	0.5
Total supply	20,538	770	1,941	167.8	777.0	555.3	249.6
Utilization:							
Ending commercial stocks	7,576	278	727	72.6	480.1	187.9	146.2
USDA net removals	88	1	63	2.0	0.4		60.3
Commercial disappearance	12,874	491	1,151	93.2	296.5	367.4	43.1
Percent change from a year ago	5.3	5.7	8.4	-2.9	17.3	21.3	-35.4

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	13,633	12,607	14,265	13,942	14,458	13,629	13,450	13,357	12,964	13,418	13,141	13,847	162,711
Farm use	116	105	116	113	116	112	117	116	112	116	112	116	1,367
Marketings	13,517	12,502	14,149	13,829	14,342	13,517	13,333	13,241	12,852	13,302	13,029	13,731	161,344
Beginning commercial stocks	5,274	6,917	7,795	8,164	8,939	9,669	9,191	9,436	8,263	7,444	7,016	5,992	5,274
Imports	376	325	397	360	330	317	457	476	432	471	371	431	4,741
Total supply	19,167	19,744	22,341	22,353	23,611	23,503	22,981	23,153	21,547	21,217	20,416	20,154	171,359
Utilization:													
Ending commercial stocks	6,917	7,795	8,164	8,939	9,669	9,191	9,436	8,263	7,444	7,016	5,992	6,135	6,135
USDA net removals	21	23	32	31	21	23	20	20	30	27	40	55	344
Commercial disappearance	12,229	11,926	14,145	13,383	13,921	14,289	13,525	14,870	14,073	14,174	14,384	13,964	164,880
Percent change from a year ago	-3.6	0.2	4.7	1.6	0.0	4.1	-1.1	8.2	7.7	3.3	9.3	3.5	3.2
Cumulative disappearance	12,229	24,155	38,300	51,683	65,604	79,893	93,418	108,288	122,361	136,535	150,919	164,883	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	38,300			41,593			42,468			42,522			
Percent change from a year ago	0.5			1.9			4.9			5.4			

Commercial disappearance: Milkfat, 1999

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	517	472	531	510	522	485	473	473	471	502	497	526	5,978
Farm use	4	4	4	4	4	4	4	4	4	4	4	4	50
Marketings	512	468	526	506	518	481	469	469	467	497	492	522	5,928
Beginning commercial stocks	194	254	286	300	328	355	337	346	303	273	258	220	194
Imports	13	11	14	12	11	11	16	17	15	16	12	15	164
Total supply	719	733	826	818	857	847	822	832	785	786	762	757	6,286
Utilization:													
Ending commercial stocks	254	286	300	328	355	337	346	303	273	258	220	225	225
USDA net removals	1	1	1	1	1	1	1	1	1	1	1	2	12
Commercial disappearance	464	446	525	489	501	509	475	528	511	527	541	530	6,049
Percent change from a year ago	-3.4	0.2	4.7	1.8	0.5	4.3	-1.1	8.7	9.2	3.7	9.2	4.3	3.5
Cumulative disappearance	464	910	1,435	1,924	2,425	2,934	3,410	3,937	4,448	4,975	5,517	6,047	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1,435			1,499			1,514			1,599			
Percent change from a year ago	0.6			2.2			5.6			5.7			

Commercial disappearance: Skim solids,1999

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
	Million pounds												
Supply:													
Production	1,194	1,093	1,240	1,212	1,256	1,177	1,147	1,138	1,111	1,167	1,149	1,199	14,082
Farm use	10	9	10	10	10	10	10	10	10	10	10	10	118
Marketings	1,183	1,084	1,230	1,202	1,246	1,167	1,137	1,128	1,101	1,157	1,139	1,189	13,964
Beginning commercial stocks	508	632	668	685	740	808	797	798	718	667	641	616	508
Imports	27	26	32	30	30	25	33	36	38	42	37	43	397
Total supply	1,718	1,742	1,930	1,917	2,016	2,000	1,967	1,962	1,857	1,866	1,817	1,848	14,869
Utilization:													
Ending commercial stocks	632	668	685	740	808	797	798	718	667	641	616	656	656
USDA net removals	25	37	39	50	54	70	56	37	40	34	40	66	548
Commercial disappearance	1,061	1,037	1,206	1,127	1,154	1,133	1,113	1,207	1,150	1,191	1,161	1,126	13,665
Percent change from a year ago	-3.5	1.8	2.1	0.9	-1.0	0.6	0.6	7.6	3.5	1.1	1.8	-0.4	1.2
Cumulative disappearance	1,061	2,098	3,304	4,431	5,585	6,718	7,831	9,039	10,189	11,380	12,541	13,667	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	3,304			3,414			3,471			3,478			
Percent change from a year ago	0.2			0.2			3.9			0.9			

Commercial disappearance: Butter, 1999

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	129.0	119.4	125.4	114.3	110.9	94.6	84.8	78.2	92.1	103.1	103.5	119.8	1,275.0
Beginning commercial stocks	25.9	60.5	94.7	108.3	125.5	136.3	120.3	123.2	90.5	71.3	63.8	29.9	25.9
Imports	1.6	2.9	3.8	3.3	2.2	3.5	6.2	6.0	2.5	3.1	0.6	0.6	36.1
Total supply	156.5	182.8	223.9	225.9	238.6	234.4	211.3	207.4	185.1	177.5	167.9	150.3	1,337.0
Utilization:													
Ending commercial stocks	60.5	94.7	108.3	125.5	136.3	120.3	123.2	90.5	71.3	63.8	29.9	24.9	24.9
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	1.0	3.7
Commercial disappearance	96.0	88.1	115.2	100.0	102.3	114.1	88.1	116.9	113.3	113.2	137.2	124.4	1,308.4
Percent change from a year ago	-9.9	-12.1	10.5	-4.6	7.5	17.1	-3.7	23.8	27.6	1.5	28.2	2.7	7.0
Cumulative disappearance	96.0	184.1	299.3	399.3	501.6	615.7	703.8	820.7	934.0	1,047.2	1,184.4	1,308.8	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	299.3			316.4			318.3			374.8			
Percent change from a year ago	-3.8			6.4			15.9			10.4			

1/ Includes butter equivalent of butteroil.

* Less than 50,000 pounds.

Commercial disappearance: American cheese, 1999

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	293.3	275.8	317.7	316.5	312.5	294.0	299.4	293.1	281.1	295.3	288.1	309.7	3,576.5
Beginning commercial stocks	407.6	452.2	464.7	467.6	514.4	558.9	531.2	543.6	508.3	473.6	459.3	448.2	407.6
Imports	4.7	3.7	3.8	5.7	5.0	3.9	4.3	3.8	6.6	9.3	6.1	7.7	64.6
Total supply	705.6	731.7	786.2	789.8	831.9	856.8	834.9	840.5	796.0	778.2	753.5	765.6	4,048.7
Utilization:													
Ending commercial stocks	452.2	464.7	467.6	514.4	558.9	531.2	543.6	508.3	473.6	459.3	448.2	458.0	458.0
USDA net removals	0.7	0.5	0.4	0.3	0.3	0.1	0.2	0.5	0.4	0.4	0.2	0.4	4.6
Commercial disappearance	252.7	266.5	318.2	275.1	272.7	325.5	291.1	331.7	322.0	318.5	305.1	307.2	3,586.1
Percent change from a year ago	-12.1	2.9	16.1	1.6	-7.7	15.8	9.1	19.0	19.0	10.0	10.2	6.7	7.4
Cumulative disappearance	252.7	519.2	837.4	1,112.5	1,385.2	1,710.7	2,001.8	2,333.5	2,655.5	2,974.0	3,279.1	3,586.3	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	837.4			873.3			944.8			930.8			
Percent change from a year ago	2.1			3.0			15.8			8.9			

* 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	340.7	316.8	379.7	353.2	362.5	375.4	350.4	355.3	360.2	376.6	400.3	396.1	4,367.5
Beginning commercial stocks	109.5	170.2	171.1	177.4	174.2	182.3	197.2	205.1	186.4	177.6	162.6	143.5	109.5
Imports	22.9	24.1	30.7	27.1	27.1	23.8	29.5	34.0	34.8	35.2	34.6	40.6	364.5
Total supply	473.1	511.1	581.5	557.7	563.8	581.5	577.1	594.4	581.4	589.4	597.5	580.2	4,841.5
Utilization:													
Ending commercial stocks	170.2	171.1	177.4	174.2	182.3	197.2	205.1	186.4	177.6	162.6	143.5	163.3	163.3
USDA net removals													
Commercial disappearance	302.9	340.0	404.1	383.5	381.5	384.3	372.0	408.0	403.8	426.8	454.0	416.9	4678.2
Percent change from a year ago	-4.5	6.0	4.9	4.8	2.9	4.1	3.4	12.1	10.1	4.0	7.9	3.9	5.1
Cumulative disappearance	302.9	642.9	1047.0	1430.5	1812.0	2196.3	2568.3	2976.3	3380.1	3806.9	4260.9	4677.8	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1047.0			1149.3			1183.8			1297.7			
Percent change from a year ago	2.3			3.9			8.6			5.3			

* Less than 50,000 pounds.

Commercial disappearance: Nonfat dry milk, 1999

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
	Million pounds												
Supply:													
Production	120.5	115.8	128.8	133.4	136.7	118.6	99.3	95.8	95.5	105.3	102.4	126.1	1,378.2
Beginning commercial stocks	56.9	88.9	112.6	122.7	141.2	162.4	161.9	143.7	108.8	96.6	97.7	102.2	56.9
Imports	1.6	0.5	0.6	0.6	0.9	0.4	1.1	1.0	1.0	1.5	1.4	0.9	11.6
Total supply	179.0	205.2	242.0	256.7	278.8	281.4	262.3	240.5	205.3	203.4	201.5	229.2	1,446.7
Utilization:													
Ending commercial stocks	88.9	112.6	122.7	141.2	162.4	161.9	143.7	108.8	96.6	97.7	102.2	115.5	115.5
USDA net removals	23.4	35.9	37.3	48.9	53.9	69.7	55.0	36.3	39.4	33.4	38.7	68.8	540.6
Commercial disappearance	66.7	56.7	82.0	66.6	62.5	49.8	63.6	95.4	69.3	72.3	60.6	44.9	790.6
Percent change from a year ago	2.6	-13.7	-15.5	-7.8	-2.0	-35.1	0.5	38.9	-6.1	-6.2	-11.8	-39.9	-8.8
Cumulative disappearance	66.7	123.4	205.4	272.0	334.5	384.3	447.9	543.3	612.6	684.9	745.5	790.4	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	205.4			178.9			228.3			177.8			
Percent change from a year ago	-9.8			-15.9			10.9			-19.4			

Commercial disappearance: Milk in all products,1998

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
	Million pounds												
Supply:													
Production	13,288	12,185	13,694	13,493	14,003	13,271	13,178	12,937	12,398	12,934	12,621	13,346	157,348
Farm use	120	108	119	116	119	116	119	119	116	119	116	119	1,406
Marketings	13,168	12,077	13,575	13,377	13,884	13,155	13,059	12,818	12,282	12,815	12,505	13,227	155,942
Beginning commercial stocks	4,889	5,417	5,737	6,093	6,557	6,792	6,650	6,565	6,184	5,793	5,431	5,140	4,889
Imports	158	209	336	291	292	446	544	558	413	552	373	415	4,588
Total supply	18,215	17,703	19,648	19,761	20,733	20,393	20,253	19,941	18,879	19,160	18,309	18,782	165,419
Utilization:													
Ending commercial stocks	5,417	5,737	6,093	6,557	6,792	6,650	6,565	6,184	5,793	5,431	5,140	5,274	5,274
USDA net removals	107	62	40	26	24	13	16	14	15	14	14	21	366
Commercial disappearance	12,691	11,904	13,515	13,178	13,917	13,730	13,672	13,743	13,071	13,715	13,155	13,487	159,779
Percent change from a year ago	-0.8	-0.3	2.3	8.5	4.6	3.2	2.0	1.4	-1.3	1.2	2.4	5.2	2.3
Cumulative disappearance	12,691	24,595	38,110	51,288	65,205	78,935	92,607	106,350	119,421	133,136	146,291	159,778	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	38,110			40,825			40,486			40,357			
Percent change from a year ago	0.4			5.3			0.7			2.9			

Commercial disappearance: Milkfat, 1998

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	502	455	509	492	501	471	464	457	444	480	478	504	5,758
Farm use	5	4	4	4	4	4	4	4	4	4	4	4	51
Marketings	498	450	505	488	497	467	460	452	440	475	474	500	5,707
Beginning commercial stocks	180	199	210	224	241	249	244	241	227	213	199	189	180
Imports	6	7	12	10	10	16	19	20	15	20	13	14	162
Total supply	684	656	727	722	748	732	723	713	682	708	686	703	6,049
Utilization:													
Ending commercial stocks	199	210	224	241	249	244	241	227	213	199	189	194	194
USDA net removals	4	2	1	1	1	0	1	1	1	1	1	1	13
Commercial disappearance	481	444	502	480	498	488	481	485	468	508	496	508	5,842
Percent change from a year ago	-0.9	-0.5	2.7	7.3	4.5	3.6	1.7	1.1	-1.9	1.4	1.6	3.9	2.1
Cumulative disappearance	481	925	1,427	1,907	2,406	2,894	3,374	3,860	4,327	4,836	5,332	5,840	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1,427			1,466			1,434			1,512			
Percent change from a year ago	0.5			5.1			0.3			2.3			

Commercial disappearance: Skim solids,1998

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
	Million pounds												
Supply:													
Production	1,164	1,057	1,190	1,174	1,218	1,147	1,124	1,102	1,063	1,125	1,103	1,156	13,623
Farm use	11	9	10	10	10	10	10	10	10	10	10	10	122
Marketings	1,154	1,048	1,180	1,164	1,208	1,137	1,114	1,092	1,053	1,115	1,093	1,145	13,501
Beginning commercial stocks	522	551	563	560	601	633	642	637	603	551	505	477	522
Imports	15	17	24	23	26	29	29	26	27	34	30	41	322
Total supply	1,691	1,616	1,767	1,747	1,835	1,799	1,785	1,755	1,683	1,700	1,628	1,663	14,345
Utilization:													
Ending commercial stocks	551	563	560	601	633	642	637	603	551	505	477	508	508
USDA net removals	40	34	26	29	37	30	41	30	20	17	11	25	340
Commercial disappearance	1,100	1,019	1,181	1,117	1,165	1,127	1,107	1,122	1,112	1,178	1,140	1,130	13,497
Percent change from a year ago	-2.1	-3.3	2.4	3.3	3.0	3.5	-2.3	0.9	1.9	1.8	3.2	2.4	1.2
Cumulative disappearance	1,100	2,118	3,299	4,416	5,581	6,707	7,814	8,936	10,048	11,226	12,366	13,496	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	3,299			3,408			3,341			3,448			
Percent change from a year ago	-0.9			3.3			0.2			2.5			

Commercial disappearance: Butter, 1998

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	123.0	110.5	113.4	113.3	98.7	76.6	70.2	70.8	74.7	98.5	101.0	117.4	1,168.0
Beginning commercial stocks	20.5	34.0	44.1	55.7	67.0	72.4	60.3	50.7	40.9	33.9	31.2	28.7	20.5
Imports	0.3	1.3	3.2	3.2	2.2	8.7	11.7	13.8	7.1	10.3	3.5	0.9	66.2
Total supply	143.8	145.8	160.7	172.2	167.9	157.7	142.2	135.3	122.7	142.7	135.7	147.0	1,254.7
Utilization:													
Ending commercial stocks	34.0	44.1	55.7	67.0	72.4	60.3	50.7	40.9	33.9	31.2	28.7	25.9	25.9
USDA net removals	3.3	1.5	0.7	0.4	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.3
Commercial disappearance	106.5	100.2	104.3	104.8	95.2	97.4	91.5	94.4	88.8	111.5	107.0	121.1	1,222.5
Percent change from a year ago	-10.4	5.0	15.5	30.8	14.6	11.3	9.6	16.1	-12.1	14.9	12.4	26.9	10.3
Cumulative disappearance	106.5	206.7	311.0	415.8	511.0	608.4	699.9	794.3	883.1	994.6	1,101.6	1,222.7	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	311.0			297.4			274.7			339.6			
Percent change from a year ago	2.1			18.6			3.3			18.1			

1/ Includes butter equivalent of butteroil.

* Less than 50,000 pounds.

Commercial disappearance: American cheese, 1998

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
	Million pounds												
Supply:													
Production	283.9	261.7	284.3	285.7	296.2	285.6	275.5	259.0	244.9	266.9	270.6	300.3	3,314.7
Beginning commercial stocks	410.3	406.9	410.5	421.8	439.6	443.6	450.1	460.8	441.4	417.3	394.5	388.5	410.3
Imports	0.9	1.5	1.7	3.7	3.8	2.7	2.6	1.2	2.2	0.4	1.0	7.7	29.4
Total supply	695.1	670.1	696.5	711.2	739.6	731.9	728.2	721.0	688.5	684.6	666.1	696.5	3,754.4
Utilization:													
Ending commercial stocks	406.9	410.5	421.8	439.6	443.6	450.1	460.8	441.4	417.3	394.5	388.5	407.6	407.6
USDA net removals	0.7	0.7	0.6	0.7	0.6	0.6	0.7	0.8	0.7	0.6	0.7	0.9	8.2
Commercial disappearance	287.5	258.9	274.1	270.9	295.4	281.2	266.7	278.8	270.5	289.5	276.9	288.0	3,338.6
Percent change from a year ago	4.5	-4.8	-0.3	10.9	6.1	4.7	-4.9	2.5	-6.0	3.5	6.5	4.3	2.1
Cumulative disappearance	287.5	546.4	820.5	1,091.4	1,386.8	1,668.0	1,934.7	2,213.5	2,484.0	2,773.5	3,050.4	3,338.4	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	820.5			847.5			816.0			854.4			
Percent change from a year ago	-0.2			7.1			-2.9			4.8			

* Less than 50,000 pounds.

Commercial disappearance: Other-than-American cheese,1998

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
	Million pounds												
Supply:													
Production	333.3	312.6	362.4	351.2	354.2	354.3	332.5	337.4	338.9	366.3	367.3	367.1	4,177.5
Beginning commercial stocks	70.0	102.4	110.8	111.1	117.8	124.8	133.5	134.7	135.2	135.5	128.0	105.9	70.0
Imports	16.2	16.6	23.3	21.4	23.6	23.7	28.5	26.9	28.0	36.7	31.3	37.8	314.0
Total supply	419.5	431.6	496.5	483.7	495.6	502.8	494.5	499.0	502.1	538.5	526.6	510.8	4,561.5
Utilization:													
Ending commercial stocks	102.4	110.8	111.1	117.8	124.8	133.5	134.7	135.2	135.5	128.0	105.9	109.5	109.5
USDA net removals													
Commercial disappearance	317.1	320.8	385.4	365.9	370.8	369.3	359.8	363.8	366.6	410.5	420.7	401.3	4452.0
Percent change from a year ago	-2.1	-2.9	5.0	8.9	2.1	5.7	1.0	-2.6	-3.9	1.5	6.2	4.3	2.0
Cumulative disappearance	317.1	637.9	1023.3	1389.2	1760.0	2129.3	2489.1	2852.9	3219.5	3630.0	4050.7	4452.0	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1023.3			1106.0			1090.2			1232.5			
Percent change from a year ago	0.2			5.5			-1.9			4.0			

* Less than 50,000 pounds.

Commercial disappearance: Nonfat dry milk, 1998

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	104.8	98.4	106.7	119.7	119.7	99.4	85.7	78.8	62.3	75.0	73.9	110.9	1,135.4
Beginning commercial stocks	103.3	105.6	106.6	93.1	113.7	133.7	130.4	113.7	94.8	64.4	47.2	43.7	103.3
Imports	0.0	0.0	1.5	1.2	0.9	3.1	1.1	0.4	0.6	0.7	0.5	1.4	11.5
Total supply	208.1	204.0	214.8	214.0	234.3	236.2	217.2	192.9	157.7	140.1	121.6	156.0	1,250.2
Utilization:													
Ending commercial stocks	105.6	106.6	93.1	113.7	133.7	130.4	113.7	94.8	64.4	47.2	43.7	56.9	56.9
USDA net removals	37.5	31.7	24.7	28.1	36.8	29.1	40.2	29.4	19.5	15.8	9.2	24.4	326.4
Commercial disappearance	65.0	65.7	97.0	72.2	63.8	76.7	63.3	68.7	73.8	77.1	68.7	74.7	866.9
Percent change from a year ago	-25.6	-20.9	10.5	3.7	-18.9	16.6	-38.7	14.9	15.5	15.2	19.9	6.1	-3.0
Cumulative disappearance	65.0	130.7	227.7	299.9	363.7	440.4	503.7	572.4	646.2	723.3	792.0	866.7	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	227.7			212.7			205.8			220.5			
Percent change from a year ago	-11.8		-0.7		-9.3		13.3						

* Less than 50,000 pounds.

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

Inventory	1994	1995	1996	1997	1998	1999	2000	Change from previous year
	1,000 head							Percent
Dec. 1 inventory 2/	57,940	59,738	58,201	56,124	61,158	62,206	59,407	-4
Breeding	7,166	6,998	6,770	6,578	6,957	6,682	6,244	-7
Market	50,774	52,739	51,431	49,546	54,200	55,523	53,164	-4
Under 60 lb	19,171	19,477	18,916	18,503	20,237	20,140	19,298	-4
60-119 lb	12,627	13,007	12,755	12,193	13,319	13,631	13,106	-4
120-179 lb	10,268	10,927	10,704	10,209	11,188	11,585	11,073	-4
180 + lb	8,709	9,329	9,057	8,641	9,457	10,168	9,687	-5
March 1 inventory	57,435	58,283	55,741	55,049	60,163	60,191	58,147	-3
Breeding	7,189	6,945	6,701	6,637	6,942	6,527	6,215	-5
Market	50,246	51,337	49,040	48,412	53,220	53,663	51,933	-3
Under 60 lb	18,750	19,144	18,534	18,490	20,192	19,978	19,312	-3
60-119 lb	12,144	12,395	11,732	11,627	12,791	12,899	12,513	-3
120-179 lb	10,575	10,640	10,021	9,858	10,774	10,995	10,648	-3
180 + lb	8,778	9,159	8,754	8,437	9,464	9,792	9,460	-3
June 1 inventory	60,847	59,329	56,038	57,366	62,213	60,896		-2
Breeding	7,532	7,117	6,682	6,789	6,958	6,515		-2
Market	53,315	52,211	49,356	50,577	55,254	54,380		-2
Under 60 lb	22,024	21,042	19,645	19,988	21,482	20,532		3
60-119 lb	13,092	12,841	12,196	12,574	13,711	13,501		-1
120-179 lb	10,007	9,780	9,757	10,002	11,084	11,076		-5
180 + lb	8,193	8,549	7,759	8,013	8,978	9,272		-9
Sept. 1 inventory	62,208	60,137	56,961	60,456	63,488	60,776		-4
Breeding	7,468	6,907	6,577	6,858	6,875	6,301		-8
Market	54,740	53,229	50,384	53,598	56,612	54,474		-4
Under 60 lb	20,633	19,822	18,782	20,662	21,189	20,243		-4
60-119 lb	13,883	13,347	12,498	13,388	14,032	13,414		-4
120-179 lb	11,223	11,044	10,418	10,673	11,555	11,129		-3
180 + lb	9,002	9,017	8,687	8,875	9,837	9,689		-2
Sows farrowing								
Dec.-Feb. 1/	2,880	2,881	2,718	2,684	2,929	2,891	2,819	-2
March-May	3,377	3,165	2,930	2,911	3,086	2,986	2,868	-4
Dec.-May 1/	6,257	6,046	5,648	5,595	6,015	5,877	5,687	-3
June-August	3,108	2,974	2,718	2,946	3,054	2,920	2,851	-2
Sept.-Nov.	3,031	2,869	2,731	2,939	2,993	2,869		-4
June-Nov.	6,139	5,843	5,449	5,885	6,047	5,789		-3
Pig crop								
Dec.-Feb. 1/	23,319	23,742	23,054	23,164	25,480	25,247	24,777	-2
March-May	27,898	26,335	24,833	25,229	26,989	26,270		2
Dec.-May 1/	51,217	50,077	47,887	48,393	52,469	51,517		0
June-August	25,530	24,794	23,244	25,696	26,634	25,860		0
Sept.-Nov.	24,732	23,945	23,327	25,494	25,902	25,192		-3
June-Nov.	50,262	48,739	46,571	51,190	52,536	51,052		-1
	Number							
Pigs per litter								
Dec.-Feb. 1/	8.10	8.24	8.43	8.63	8.70	8.73	8.79	1
March-May	8.26	8.32	8.48	8.67	8.75	8.80		2
Dec.-May 1/	8.18	8.28	8.46	8.65	8.73	8.77		1
June-August	8.21	8.34	8.55	8.72	8.72	8.86		2
Sept.-Nov.	8.16	8.35	8.54	8.67	8.66	8.78		2
June-Nov.	8.19	8.35	8.55	8.70	8.69	8.82		2

1/ December preceding year. 2/ Intentions

Hog breeding herd changes, United States

Item	1993	1994	1995	1996	1997	1999	2000
Inventory:	1,000 head						
December 1 breeding 1/ December-February	7,109	7,166	6,998	6,770	6,578	6,682	6,244
Sow slaughter	939	919	1,010	904	737	879	742
Stag/boar slaughter	213	205	233	179	149	106	81
Gilts/boars added	1,096	1,147	1,190	1,014	945	830	794
% of inventory	15.5%	16.0%	17.1%	15.1%	14.2%	12.7%	12.8%
March 1 breeding	7,053	7,189	6,945	6,701	6,637	6,527	6,215
March-May							
Sow slaughter	896	914	907	955	745	839	
Stag/boar slaughter	235	243	235	188	155	109	
Gilts/boars added	1,338	1,500	1,314	1,124	1,052	936	
% of inventory	18.4%	19.9%	18.5%	16.8%	15.5%	14.4%	
June 1 breeding	7,260	7,532	7,117	6,682	6,789	6,515	
June-August							
Sow slaughter	1,002	1,030	1,015	875	783	872	
Stag/boar slaughter	225	242	232	168	148	109	
Gilts/boars added	1,175	1,208	1,037	938	1,000	767	
% of inventory	16.3%	16.2%	15.0%	14.3%	14.6%	12.2%	
September 1 breeding	7,208	7,468	6,907	6,577	6,858	6,301	
September-November							
Sow slaughter	976	1,093	924	801	909	746	
Stag/boar slaughter	217	225	204	158	139	93	
Gilts/boars added	1,151	848	991	960	1,147	782	
% of inventory	16.1%	12.1%	14.6%	14.6%	16.5%	12.5%	
Sows entering breeding herd							
December-February 1/							
Sows farrowing	2,812	2,880	2,881	2,735	2,684	2,891	2,819
Sow slaughter	939	919	1,010	904	737	879	742
% of inventory	33.4%	31.9%	35.1%	33.1%	27.5%	30.4%	26.3%
Sows added	1,353	1,416	1,294	1,099	964	974	791
% of inventory	41.9%	41.9%	40.9%	37.5%	33.1%	32.6%	27.6%
March-May							
Sows farrowing	3,226	3,377	3,165	2,930	2,911	2,986	2,868 2/
Sow slaughter	896	914	907	955	745	839	
% of inventory	27.8%	27.1%	28.7%	32.6%	25.6%	28.1%	
Sows added	648	645	716	743	780	773	
% of inventory	21.8%	20.8%	24.1%	27.3%	26.5%	26.5%	
June-August							
Sows farrowing	2,978	3,108	2,974	2,718	2,946	2,920	2,851 2/
Sow slaughter	1,002	1,030	1,015	875	783	872	
% of inventory	33.6%	33.1%	34.1%	32.2%	26.6%	29.9%	
Sows added	1,175	1,208	1,037	938	1,000	767	
% of inventory	39.2%	39.9%	36.1%	34.3%	34.0%	26.7%	
September-November							
Sows farrowing	2,998	3,031	2,869	2,731	2,939	2,869	
Sow slaughter	976	1,093	924	801	909	746	
% of inventory	32.6%	36.1%	32.2%	29.3%	30.9%	26.0%	
Sows added	858	943	790	754	899	696	
% of inventory	29.8%	32.7%	28.9%	28.1%	30.7%	24.7%	

1/ December preceding year

2/ Intentions

Farrow-to-finish production costs and returns, 1,600 head annual sales, North Central Region 1/

Item	Apr-99	May-99	Jun-99	Jul-99	Aug-99	Sep-99	Oct-99	Nov-99	Dec-99	Jan-2000	Feb-2000	Mar-2000
Cash receipts: 2/												
Market hogs (94.25 lb)	28.37	34.69	32.45	29.98	34.88	32.29	32.52	31.62	33.77	34.72	37.81	38.97
Cull sows (5.75 lb)	1.56	1.81	1.86	1.36	1.53	1.55	1.63	1.61	1.86	2.15	2.39	2.28
Total	29.93	36.50	34.31	31.34	36.41	33.84	34.15	33.23	35.63	36.87	40.20	41.25
Cash expenses:												
Feed--												
Corn (345.6 lb)	11.96	12.03	11.84	11.41	11.31	11.52	11.48	11.48	10.59	10.64	10.48	10.28
Soybean meal (70.6 lb)	6.14	6.51	6.45	5.56	5.41	5.46	5.60	5.73	5.38	5.31	5.71	5.82
Mixing concentrates (14.3 lb)	3.29	3.30	3.24	3.24	3.29	3.29	3.27	3.27	3.21	3.28	3.38	3.38
Total feed	21.39	21.84	21.53	20.21	20.01	20.27	20.35	20.48	19.18	19.23	19.57	19.48
Other--												
Veterinary and medicine 3/	1.36	1.37	1.34	1.34	1.36	1.36	1.35	1.35	1.33	1.36	1.40	1.40
Fuel, lube, and electricity	1.35	1.20	1.19	1.23	1.35	1.38	1.35	1.30	1.44	1.56	1.64	1.64
Mach. and building repairs	1.58	1.58	1.58	1.59	1.60	1.60	1.57	1.60	1.60	1.60	1.61	1.59
Hired labor 4/	3.08	3.13	3.13	3.13	2.87	2.91	2.91	2.95	3.13	3.13	3.01	3.08
Miscellaneous	2.48	2.48	2.48	2.48	2.48	2.49	2.52	2.52	2.52	2.53	2.53	2.54
Total variable expenses	31.24	31.59	31.24	29.97	29.66	30.00	30.05	30.19	29.19	29.41	29.76	29.73
General farm overhead	1.53	1.53	1.53	1.53	1.53	1.54	1.56	1.56	1.56	1.57	1.57	1.57
Taxes and insurance	0.90	0.90	0.92	0.92	0.92	0.91	0.91	0.91	0.92	0.92	0.92	0.91
Interest	2.49	2.49	2.54	2.54	2.54	2.54	2.53	2.53	2.55	2.55	2.55	2.55
Total fixed expenses	4.93	4.93	5.00	5.00	5.00	5.00	4.99	4.99	5.02	5.03	5.03	5.03
Total cash expenses 5/	36.17	36.52	36.24	34.97	34.66	35.00	35.04	35.18	34.21	34.44	34.79	34.76
Receipts less cash expenses	-6.24	-0.02	-1.93	-3.63	1.75	-1.16	-0.89	-1.95	1.42	2.43	5.41	6.49
Capital replacement	11.08	11.08	11.08	11.11	16.36	11.15	11.15	11.15	11.28	11.28	13.60	11.30
Receipts less cash expenses and replacement	-17.32	-11.10	-13.01	-14.74	-14.61	-12.31	-12.04	-13.10	-9.86	-8.85	-8.19	-4.81

1/The feed rations and expense items do not necessarily coincide with the experience of individual hog operations.

2/ Based on 94.25 lb of barrows and gilts liveweight and 5.75 lb of sows per cwt sold. 3/ Includes costs of feed medication.

4/ Based on .204 hours per cwt of liveweight hog marketed. 5/ Does not include a charge for family or operator labor

Poultry and egg costs and returns

Date	DECATUR	CHICAGO	COST PER POUND		COST PER POUND		12-CITY	NET RETURNS
	SOYBEAN	No. 2	LIVEWEIGHT BASIS		R.T.C. BASIS		PRICE	BEFORE
	MEAL	CORN	Feed	Total	Production	Total		INTEREST & OVERHEAD
	\$ / ton	\$ / bushel	-----		cents/lb. -----			
BROILERS								
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	154.70	1.90	13.95	24.30	31.97	46.07	59.52	13.45
Dec/1999	154.00	1.93	14.07	24.42	32.13	46.23	58.42	12.19
Jan/2000	163.41	2.06	14.10	24.45	32.17	46.27	55.43	9.16
Feb/2000	170.51	2.12	14.16	24.51	32.24	46.34	53.97	7.63
Mar/2000	175.50	2.16	14.72	25.07	32.98	47.08	54.35	7.27
Apr/2000			15.05	25.40	33.42	47.52	54.50	6.98
3-REGION WHOLESALE PRICE								
TURKEYS								
Jan/1999	138.80	2.16	18.62	32.32	40.40	56.70	58.03	1.33
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	154.70	1.90	18.27	31.97	39.96	56.26	75.44	19.18
Dec/1999	154.00	1.93	18.85	32.55	40.69	56.99	69.00	12.01
Jan/2000	163.41	2.06	19.07	32.77	40.97	57.27	60.18	2.91
Feb/2000	170.51	2.12	19.13	32.83	41.03	57.33	59.62	2.29
Mar/2000	175.50	2.16	19.21	32.91	41.14	57.44	62.00	4.56
Apr/2000			20.18	33.88	42.35	58.65	62.50	3.85
WHOLESALE TOTAL 12-METRO								
EGGS								
			FEED	TOTAL	TOTAL	12-METRO		
			COST	Production	COST	PRICE		
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	154.70	1.90	23.40	41.60	62.10	72.34	10.24	
Dec/1999	154.00	1.93	23.45	41.65	62.15	67.26	5.11	
Jan/2000	163.41	2.06	23.60	41.80	62.30	68.13	5.83	
Feb/2000	170.51	2.12	24.78	42.98	63.48	71.39	7.91	
Mar/2000	175.50	2.16	25.44	43.64	64.14	64.70	0.56	
Apr/2000			25.89	44.09	64.59	68.00	3.41	