



Livestock, Dairy and Poultry Situation and Outlook

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In 2002, the Livestock, Dairy, and Poultry Situation and Outlook Report will be released monthly. The summary report will be available on the World Wide Web (<http://www.ers.usda.gov/topics/view.asp?T=103200> and click on Livestock, Dairy and Poultry Situation and Outlook Report) in Adobe Acrobat format (PDF files). The content of each issue may vary. Release dates are January 16, February 13, March 13, April 15, May 15, June 17, July 16, August 15, September 17, October 17, November 15, and December 13. The reports should be available by 4:00 p.m. Eastern Time on day of release.

Full reports with the usual tables will be released later in the month. The complete report for January will be available on January 29.

U.S. Meat Production Levels Off

U.S. red meat and poultry production in 2002 is expected to show little change after posting a less-than-1-percent gain in 2001. Another 3-percent decline in beef production this year, reflecting several years of cattle herd reductions and continued high heifer slaughter, will mostly offset the gain in broiler production. These are the smallest annual meat production increases since the mid-1980s.

Despite the plateau in meat production, lackluster growth in exports and a relatively weak U.S. economy may pressure prices. In 2002, broiler and turkey prices are likely to remain about steady, while hog prices fall and cattle prices continue rising. In 2001, prices were higher than a year earlier except for turkeys, which posted a 4-cent-per-pound decline. Corn prices are expected to post a small gain in 2002, squeezing producers' returns.

Red meat and poultry exports in 2002 are expected to rise less than 1 percent over 2001, the smallest increase since the decline in 1985. U.S. meat is facing increased competition in world meat markets and slowing demand. Red meat exports are expected to decline 3-4 percent, which nearly offsets the expected 3-percent increase in poultry exports. In 2001, red meat and poultry exports rose about 7 percent (includes forecasts for November-December), compared with a 5-percent increase in 2000. Pork, broiler, and turkey exports rose at double-digit rates, while beef exports registered a double-digit decline.

Approved by the World Agricultural Outlook Board

Large stocks of soybeans and corn are expected to keep feed prices relatively low this year, barring any major weather problems in the 2002-growing season. Record and near-record soybean crops over the past 5 years are boosting expected 2001/02 ending soybean stocks about 15 percent over a year earlier. U.S. soybean meal prices are expected to average \$150 to \$165 per ton in 2001/02, compared with \$174 in 2000/01. The average farm price of corn in 2001/02, given expected lower ending stocks, is expected to average \$1.85 to \$2.15 per bushel, compared with \$1.85 in 2000/01.

Hog Producers' Returns Remain Favorable

In 2001, the \$1 per hundredweight (cwt) rise in hog prices nearly offset increased hog production costs (cash expenses), giving hog producers 2 years of favorable returns. Returns in early 2000 were above breakeven for the first time since late 1997. In 2002, hog prices are expected to decline about \$1-2 per cwt, and given expectations of slightly higher corn costs, producers' returns are likely to be squeezed somewhat compared with the past 2 years.

Despite relatively favorable returns in recent years, producers have not responded to the improved returns as they have done in the past. Historically, producers have increased the number of sows farrowing after 6 to 9 months of above-breakeven returns. In 2001, the number of sows farrowing was below a year earlier in each quarter, except for a slight increase in September-November. However, according to the recent *Quarterly Hogs and Pigs* report, producers intend to have more sows farrow during December-May than a year ago.

In addition to a smaller number of sows farrowing in 2001, annual average pigs per litter declined slightly for the first time since 1988 and for only the third time in the past 20 years. As a result, the 2001 pig crop was down 1.274 million head from 2000. However, hog imports rose by more than a million head, of which almost 60 percent were feeder pigs. (Hog exports were insignificant.) This left hog slaughter in 2001 virtually unchanged from 2000. A 2-pound gain in dressed weights boosted pork production by 1 percent over 2000.

Hogs and Pigs Report Suggests Larger Pig Crop in 2002

The *Quarterly Hogs and Pigs* report released on December 28 suggests a larger pig crop in 2002. Producers indicated intentions to have 3 percent more sows farrow in December-February than a year ago and 1 percent more in March-May. The December 1 breeding inventory was down 1 percent from a year earlier, but up about 1 percent from September. Sows farrowing as a percentage of the breeding inventory continues on an upward trend (44.5 percent in 2001 versus 41.5 percent in 1996). The inventory of all hogs and pigs totaled 58.8 million head on December 1, 1 percent below a year ago and slightly below September 1.

Pork Production To Be Nearly Unchanged

Based on the market hog inventory, pig crops, and farrowing intentions reported in December, commercial pork production in 2002 is forecast at 19.165 billion pounds, only slightly above 2001. If the 2002 forecast is realized, production would be just over 110 million pounds short of the record set in 1999. Commercial hog slaughter is expected to be slightly lower than in 2001, with heavier slaughter weights supporting production levels.

The June-August pig crop implies a first-quarter 2002 slaughter of about 24.15 million head, assuming slaughter is about 96-97 percent of the pig crop (5-year average). Given the upward trend in weights and relatively cheap feed, the average dressed weight is expected to rise about a pound, which will only partially offset lower slaughter. As a result, pork production in the first quarter will likely be down about 1 percent

from a year ago.

Most of the September-November pig crop will be slaughtered in second-quarter 2002. Dressed weights are expected to decline from the first quarter but still be about a pound above a year ago. The expected reduction in commercial slaughter due to a smaller pig crop will likely be offset by heavier weights. As a result, commercial pork production is expected to be about the same as a year earlier.

Based on December farrowing intentions and expectations that pigs per litter will be slightly below a year ago, the December-February pig crop is expected to be up about 3 percent. Using a slaughter rate of 98 percent (the 5-year average), the implied third-quarter slaughter is 24.25 million head. The average dressed weight for the quarter is expected to climb about 2 pounds. Third-quarter pork production is expected to total about 4.7 billion pounds, up 3 percent from last year.

The December farrowing intentions for March-May imply about a 1-percent increase in the pig crop. If these intentions are realized, fourth-quarter slaughter would total about 26 million head, as the percentage of the pig crop slaughtered is expected to drop to 101 percent, compared with an extraordinary 104 percent in 2001.

Hog Prices To Decline

Although hog prices were in the high-\$30s per cwt early in 2002, prices in the first quarter are expected to average in the low-\$40s (about the same as last year) as pork production declines from a year ago. Price gains may be limited by competing meat supplies, which are expected to register year-over-year increases, and continued weakness in the economy. In the second quarter, prices are expected to climb seasonally into the high \$40s per cwt. In 2001, second-quarter prices averaged \$52 per cwt. If the economy remains weak, consumers are likely to scale down their food purchases, pressuring prices.

In the third quarter, a year-over-year increase in pork production is expected to pressure hog prices into the mid-\$40s, compared with \$51 a year ago. In the fourth quarter, hog prices are expected to average about \$40 per cwt, compared with \$37 in 2001. Moderately low pork production, sharply lower beef production, and a strengthening economy will likely boost prices. As slaughter rises seasonally in the fourth quarter, weekly federally inspected slaughter rates are expected to exceed 2 million head for several weeks, but not enough to strain capacity. When slaughter rates exceed 2 million head per week for an extended period, slaughter capacity is strained, and hog prices are bid down.

Retail Pork Prices To Remain Unchanged

Retail pork prices (as measured by the Bureau of Labor Statistics price index) are expected to average about the same in 2002 as in 2001. With the farm value expected to decline, the farm-to-retail spread is expected to widen. In 2001, retail prices rose 3 percent after a sharp rise of 7 percent in 2000. The farm-to-retail spread likely widened 10 cents a pound after a penny increase in 2000.

Pork Exports To Remain Strong

In October 2001, the United States exported more than 125 million pounds of pork, 29 percent higher than September and 17 percent more than a year earlier. Japan accounted for 50 percent of total U.S. exports; Mexico, 21 percent; and Canada, 10 percent. Expectations through first-quarter 2002 are for continued strong international demand for U.S. pork products. The world economic slowdown and the relatively high value of the U.S. dollar bear watching, however. These two factors have the potential to slow foreign demand for U.S. pork products in 2002.

Japan is expected to continue to import large quantities of U.S. pork despite the fact that the Safeguard--currently in effect until March 31--increases the minimum price at which pork can be imported into Japan. The primary factors driving Japanese demand for imported pork right now are BSE-related concerns, and the consequent shift of Japanese consumers away from beef consumption. Fallout from BSE in the Japanese cattle herd will likely continue to trump higher imported pork prices. However, continued strong demand for imported pork could trigger additional components of the Safeguard and further increase minimum import prices (i.e., the Annual Safeguard, and the Super Safeguard; for details see http://www.fas.usda.gov/dlp/highlights/2001/japan_1211.pdf).

Mexico imported just over 26 million pounds of U.S. pork in October. Although U.S. exports to Mexico were 15 percent higher than October 2001, it is likely that total year-over-year export increases for 2001 will be about 5 percent. Increases in Mexican demand appear to be slowing from the late 1990s, when year-over-year increases averaged more than 45 percent. Factors contributing to the slower growth are competition from Canadian pork products and slower growth of the Mexican economy.

Beef Herd Liquidation Continues

2001 almost certainly marked the fifth year of herd liquidation since the 103.5 million head cyclical peak on January 1, 1996. In spite of strong feeder cattle prices and positive cow-calf returns above cash costs, the most severe winter since 1992/93 and drought in many areas forced another year of herd reductions. The January 1, 2002, cattle inventory will be released by NASS on February 1, 2002. The inventory breakout will be of particular interest as final 2001 calf crop estimates are released, along with the size of the beef cow herd and producer intentions for heifer retention in 2002. Numbers of beef and dairy heifers expected to calve this year will be released for the second time of this series, which began in 2001. In addition, the number of calves, other heifers, and steers grazing on small grain pastures will be released.

Beef cow slaughter rose sharply in 2001, and large numbers of heifers were placed into feedlots rather than retained for herd expansion. While grain prices remain favorable and have supported feeder cattle prices, accumulated pasture and range as well as small grain pasture in many areas have again been inadequate. Consequently, the farm price of hay remained well above year-earlier levels in December. However, hay stocks on December 1, 2001, released in the January *Crop Production* report, were up 5 percent from a year earlier. Improving forage supplies and, of course, good grain crop development this spring and summer will be keys to herd expansion. If forage conditions do support retaining and then breeding more heifers in late spring-early summer, it will still be 2005 before beef supplies begin to rise. Until then, beef supplies will likely fall. The rate of production decline will depend on reductions in both beef cow and heifer slaughter along with reduced feeder cattle supplies. Calf crops are likely to decline through 2004.

Retail prices for Choice beef in 2001 averaged a record \$3.385 a pound, up over 10 percent from a year earlier. Prices were up sharply in the first half due to weather reduced beef supplies, particularly of higher quality cuts. However, the beef price spread widened 17 percent, with the wholesale-to-retail spread up 18 percent and the farm-to-wholesale price up over 13 percent. Fed cattle prices were up nearly 4 percent.

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	1999	2000	2001	2001					2002				
	Annual	Annual	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual
Production, million lb.													
Beef	26,386	26,777	26,083	6,182	6,501	6,720	6,680	26,083	6,450	6,425	6,550	5,975	25,400
Pork	19,278	18,928	19,146	4,805	4,544	4,547	5,250	19,146	4,750	4,540	4,700	5,175	19,165
Broilers	29,741	30,495	31,105	7,547	7,926	7,831	7,800	31,105	7,775	8,125	8,025	8,000	31,925
Turkeys	5,297	5,402	5,524	1,332	1,378	1,388	1,425	5,524	1,350	1,425	1,400	1,425	5,600
Total Red Meat & Poultry	81,724	82,577	82,782	20,103	20,582	20,715	21,383	82,782	20,557	20,738	20,892	20,792	82,979
Table eggs, mil doz.	5,833	5,954	6,065	1,488	1,501	1,516	1,560	6,065	1,525	1,515	1,540	1,590	6,170
Per capita consumption, Retail lb.													
Beef	69.1	69.5	68.4	16.5	17.2	17.5	17.2	68.4	17.3	17.1	17.0	15.3	66.7
Pork	53.9	52.5	51.9	13.0	12.2	12.6	14.2	51.9	12.7	12.3	12.8	14.0	51.8
Broilers	77.0	77.4	76.5	18.9	19.2	19.5	18.9	76.5	19.0	19.8	19.4	19.2	77.4
Turkeys	18.0	17.8	17.8	3.9	3.9	4.4	5.6	17.8	4.0	3.9	4.2	5.7	17.9
Total Red Meat & Poultry	220.4	220.5	217.7	53.1	53.4	54.5	56.6	217.7	53.8	53.8	54.1	55.0	216.7
Eggs, number	255.7	258.3	259.9	64.5	64.0	64.6	66.8	259.9	65.1	64.5	65.4	67.3	262.3
Market Prices													
Choice steers, Neb., \$/cwt.	65.56	69.65	72.42	79.11	75.13	70.33	65.09	72.42	66-68	74-80	78-84	79-85	74-79
Feeder steers, Ok City, \$/cwt.	76.39	86.17	88.31	86.82	89.47	91.13	85.80	88.31	87-89	87-93	89-95	90-96	88-93
Bng Ut Cows, S. Falls, \$/cwt.	38.40	41.71	44.40	43.77	47.86	46.69	39.27	44.40	44-46	48-52	49-53	50-54	48-51
Barrows & gilts, N. base, l.e. \$/cwt.	34.00	44.70	45.81	42.83	52.05	51.05	37.30	45.81	41-43	47-51	44-48	38-42	43-46
Broilers, 12 City, cents/lb.	58.10	56.20	59.10	57.80	59.20	61.10	58.50	59.10	56-58	57-61	59-63	57-61	57-61
Turkeys, Eastern, cents/lb.	69.00	70.50	66.30	61.70	65.00	67.10	71.40	66.30	60-62	63-67	64-70	70-76	64-69
Eggs, New York, cents/doz.	65.60	68.90	67.20	75.80	63.30	61.40	68.20	67.20	67-69	56-60	58-62	70-76	63-67
U.S. Trade, million lb.													
Beef & veal exports	2,410	2,468	2,211	569	509	583	550	2,211	515	515	580	550	2,160
Beef & veal imports	2,874	3,031	3,182	785	839	848	710	3,182	830	880	825	710	3,245
Pork exports	1,278	1,287	1,535	393	448	319	375	1,535	360	385	340	365	1,450
Pork imports	827	967	972	226	199	262	285	972	235	235	235	255	960
Broiler exports	4,919	5,392	6,127	1,530	1,603	1,494	1,500	6,127	1,525	1,600	1,600	1,625	6,350
Turkey exports	378	445	494	126	116	123	130	494	120	115	120	140	495

ECONOMIC INDICATOR FORECASTS ^{1/}

	2000		2001					2002				
	IV	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual
GDP, chain wtd (bil. 1996 dol.)	9,304	9,224	9,335	9,338	9,333	9,288	9,325	9,290	9,344	9,428	9,521	9,402
CPI-U, annual rate (pct.)	2.7	3.4	4.2	3.1	0.7	1.6	2.4	1.9	2.1	2.2	2.5	2.2
Unemployment (pct.)	4.0	4.0	4.2	4.5	4.8	5.6	4.8	5.9	6.0	6.1	5.9	6.0
Interest (pct.)												
3-month Treasury bill	6.0	5.8	4.8	3.7	3.2	1.9	3.4	1.8	2.0	2.4	3.1	2.4
10-year Treasury bond yield	5.6	6.0	5.1	5.3	5.0	4.4	4.9	4.3	4.5	4.7	5.0	4.6

1/ Source: Survey of Professional Forecasters, Philadelphia Federal Reserve Bank, November 2001.

DAIRY FORECASTS

	2000		2001					2002				
	IV	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual
Milk cows (thous.)	9,211	9,210	9,157	9,125	9,099	9,085	9,115	9,065	9,060	9,055	9,045	9,055
Milk per cow (pounds)	4,416	18,204	4,511	4,676	4,466	4,490	18,145	4,645	4,830	4,600	4,625	18,700
Milk production (bil. pounds)	40.7	167.7	41.3	42.7	40.6	40.8	165.4	42.1	43.8	41.7	41.8	169.4
Commercial use (bil. pounds)												
milkfat basis	43.3	169.2	40.6	42.4	43.1	43.5	169.6	41.0	43.2	44.4	44.4	173.1
skim solids basis	40.7	161.3	39.9	41.2	41.8	41.3	164.1	40.9	42.1	43.1	43.2	169.3
Net removals (bil. pounds)												
milkfat basis	0.2	0.8	0.1	0.0	0.0	0.0	0.2	0.1	0.0	0.0	0.1	0.2
skim solids basis	1.8	8.6	2.2	1.6	0.7	1.3	5.8	1.0	1.1	0.5	0.5	3.0
Prices (dol./cwt)												
All milk	12.70	12.33	13.37	15.30	16.53	14.57	14.94	13.10	12.25	12.45	13.65	12.85
								-13.50	-12.95	-13.45	-14.65	-13.65
Basic Formula Price/ Class III	9.32	9.74	10.56	13.63	15.64	12.57	13.10	11.30	10.80	11.05	12.00	11.25
								-11.70	-11.50	-12.05	-13.00	-12.05
Class IV	12.69	11.83	12.76	14.93	15.15	12.18	13.76	11.55	11.35	11.60	11.80	11.55
								-11.80	-12.15	-12.70	-12.90	-12.45

Dairy products: Per capita consumption, United States, 1975-2000 1/

Year	Fluid milk and cream 2/	Cheese			Evaporated and condensed milk			Frozen dairy products				Dry products			All products milk equivalent, milkfat basis		
		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	539
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	540
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	540
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	544
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	548
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	543
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	541
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	555
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	573
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	582
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	594
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	592
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	601
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	583
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	564
1990	233	4.4	11.1	13.5	3.4	2.2	1.0	4.8	15.8	7.8	1.2	3.7	0.6	2.9	0.2	3.7	568
1991	232	4.3	11.0	13.9	3.3	2.1	1.1	5.0	16.2	7.4	1.1	4.3	0.4	2.6	0.2	3.6	564
1992	229	4.3	11.3	14.6	3.1	2.1	1.1	5.2	16.2	7.0	1.2	4.3	0.5	2.8	0.2	3.8	563
1993	224	4.6	11.3	14.7	2.9	1.9	1.1	5.1	16.0	6.9	1.3	5.0	0.4	2.4	0.2	3.8	570
1994	224	4.8	11.4	15.1	2.8	1.8	0.8	5.5	16.0	7.5	1.3	4.8	0.4	3.5	0.2	3.8	580
1995	221	4.5	11.7	15.2	2.7	1.5	0.8	4.5	15.5	7.4	1.3	4.8	0.4	3.4	0.2	3.4	577
1996	220	4.3	11.8	15.5	2.6	1.5	0.8	4.0	15.6	7.5	1.3	3.8	0.4	3.7	0.2	3.3	566
1997	217	4.1	11.8	15.7	2.6	1.7	0.8	3.9	16.1	7.8	1.3	3.2	0.4	3.3	0.2	3.3	568
1998	214	4.4	11.9	15.9	2.7	1.4	0.6	4.1	16.3	8.1	1.3	3.4	0.4	3.2	0.2	3.4	570
1999	214	4.7	12.6	16.4	2.6	1.5	0.6	4.4	16.7	7.5	1.3	3.1	0.4	2.8	0.2	3.3	585
2000 5/	210	4.6	12.7	17.2	2.6	1.3	0.5	3.8	16.7	7.4	1.2	2.8	0.3	2.7	0.2	3.6	593

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

1990-2000 based on population estimates made by Bureau of Economic Analysis, Dept. of Commerce to be consistent with the 2000 Census of Population.

Revisions will be made when Bureau of the Census estimates are available.

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

PRODUCTION INDICATORS

	Dec. '2000	2001		
		Oct.	Nov. 1000 Head	Dec. /*
Cattle:				
On feed - 7 States, 1,000+ Hd.	10,213	9,613	10,231	10,203
Net placements	1,363	2,253	1,513	1,252
Marketings	1,500	1,630	1,541	1,545
Broilers:				
Eggs in incubators (000) /1	617,034	608,018	582,816	634,083
Chicks hatched (000) /2	738,664	739,733	695,711	757,100
Hatching egg layers /1	53,745	55,823	56,320	55,885
Pullets placed (000)	6,429	6,704	7,261	6,575
Hvy-type hen slaughter /2	4,419	6,142	5,029	4,680
Turkeys:				
Eggs in incubators (000) /1	30,638	30,304	30,600	30,186
Poult placed (000)	23,297	24,428	24,269	23,200
Eggs:				
Table egg prod. (mil. doz.) /2	516.7	520.4	511.3	510.0
Table egg layers, (000) /1	275,867	277,628	277,533	279,152
Table eggs/100 layers /1	73.0	72.0	73.0	73.9
Chicks hatched (000) /2	34,690	36,501	31,649	32,650
Lt.-type hen slaughter /2	6,733	8,303	6,967	7,675

ESTIMATED RETURNS

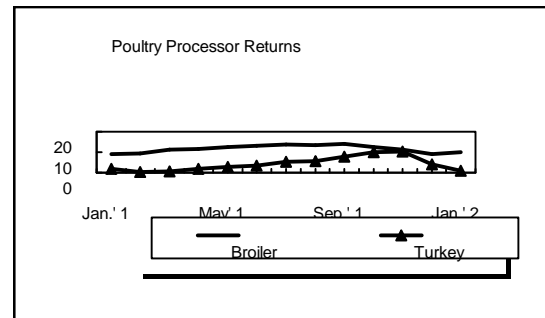
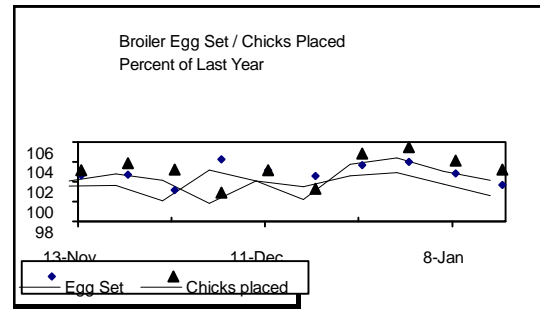
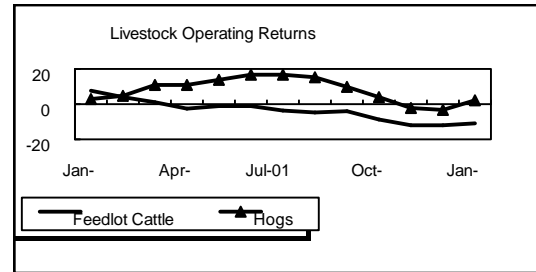
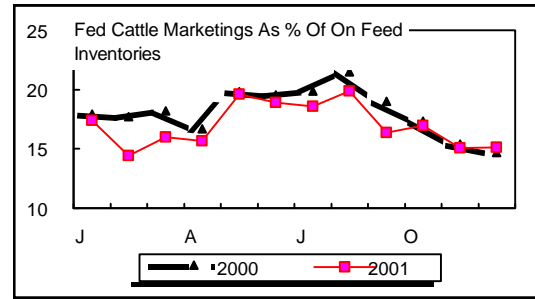
	Jan. '2001	2001		
		Nov.	Dec. Cents/lb.	Jan. /*
Great Plains cattle feedlot				
Breakeven price /3	71.30	75.54	75.71	77.26
Selling price	78.79	63.60	63.62	66.50
Net margin	7.49	-11.94	-12.09	-10.76
N. Central hog farrow to finish				
Breakeven price /3	35.53	37.74	38.32	37.89
Selling price	38.61	35.49	35.14	40.00
Net margin	3.08	-2.25	-3.18	2.11
Broiler				
Wholesale cost	47.70	47.49	46.90	46.98
Wholesale price	56.87	58.89	55.98	57.10
Net margin	9.17	11.40	9.08	10.12
Turkey				
Wholesale cost	58.52	59.90	59.34	58.38
Wholesale price	60.31	70.35	63.54	59.45
Net margin	1.79	10.45	4.20	1.07
Egg				
Wholesale cost	64.78	63.07	63.22	63.05
Wholesale price	81.00	74.59	69.40	71.25
Net margin	16.22	11.52	6.18	8.20

/1 First of month

/2 Last month estimated

/3 Does not include capital replacement cost

/* estimate



MEAT STATISTICS

	Jan. -	Jan. -	2001			2001		2002	/*
	Jan. 2001	Jan. 2002	Sept.	Oct.	Nov.	Dec.	Jan.		
Commercial production	<i>Million pounds</i>								
Beef	2,205	2,349	2,120	2,388	2,201	2,110	2,349		
Veal	18	17	15	18	16	16	17		
Pork	1,693	1,730	1,513	1,838	1,733	1,668	1,730		
Lamb	19	18	16	20	20	19	18		
Total red meat	3,935	4,114	3,664	4,264	3,970	3,813	4,114		
Broilers	2,621	2,510	2,428	2,893	2,465	2,420	2,510		
Other chicken	43	46	40	47	38	39	46		
Turkeys	458	415	423	540	481	406	415		
Total poultry	3,122	2,971	2,892	3,480	2,984	2,865	2,971		
Total meat & poultry	7,057	7,085	6,556	7,744	6,954	6,678	7,085		

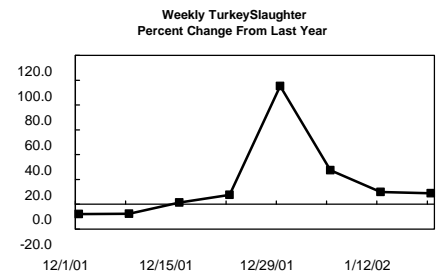
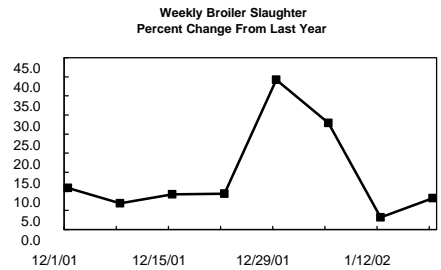
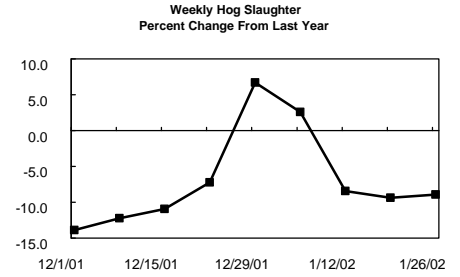
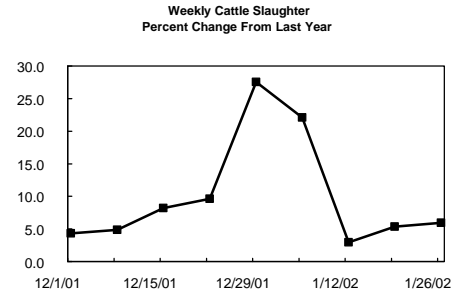
	Jan. -	Jan. -	2001			2001		2002	/*
	Jan. 2001	Jan. 2002	Sept.	Oct.	Nov.	Dec.	Jan.		
Commercial slaughter/**	<i>Thousand head</i>								
Cattle	3,002	3,076	2,807	3,161	2,904	2,779	3,076		
Steers	1,423	1,458	1,379	1,522	1,375	1,377	1,458		
Heifers	979	984	948	1,036	952	883	984		
Beef Cows	275	311	236	311	299	257	311		
Dairy Cows	274	271	193	233	228	216	271		
Bulls and stags	51	52	51	59	50	46	52		
Calves	91	90	79	94	87	84	90		
Sheep	269	261	243	289	287	279	261		
Hogs	8,643	8,730	7,811	9,330	8,717	8,419	8,730		
Barrows & gilts	8,339	8,440	7,544	9,020	8,437	8,155	8,440		
Sows	276	265	242	279	256	242	265		
Broilers	710,342	720,100	650,705	768,580	660,016	649,800	720,100		
Turkeys	21,181	20,350	21,418	26,600	24,146	18,950	20,350		

	Jan. 2001	2001			2001		2002	/*
		Sept.	Oct.	Nov.	Dec.	Jan.		
F.I. dressed weight	<i>Pounds</i>							
Cattle	741	762	762	765	766	769		
Calves	197	190	192	190	187	186		
Sheep	71	68	69	69	70	71		
Hogs	197	195	198	200	199	199		

	Jan. 2001	2001					2002
		Sept.	Oct.	Nov.	Dec.	Jan.	
Beginning cold storage stocks	<i>Million pounds</i>						
Beef	401.7	373.2	382.8	393.6	426.0	460.0	
Pork	411.5	332.6	366.9	430.3	432.5	458.9	
Bellies	47.1	12.8	9.0	28.2	36.3	44.2	
Hams	49.8	90.3	97.4	101.4	65.9	52.8	
Total chicken	806.6	624.4	624.9	633.8	683.2	716.9	
Turkey	241.3	545.3	542.0	497.6	259.7	251.7	
Frozen eggs	15.0	17.8	17.4	8.8	7.3	7.5	

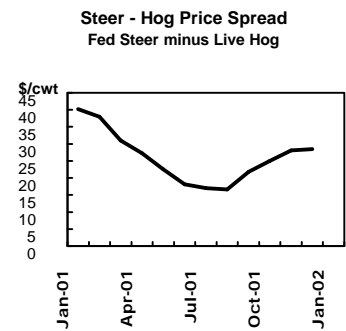
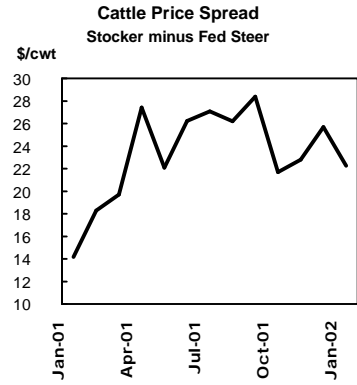
/* Estimates with exception of Cold Storage

/** Slaughter classes are estimated



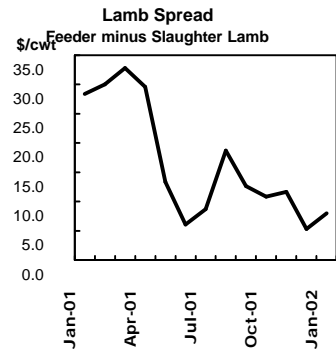
LIVESTOCK PRICES

	2001					2002	
	Jan.	Sept.	Oct.	Nov.	Dec.	Jan.	<i>f</i> *
Cattle prices							
<i>\$/cwt.</i>							
Steers, Choice, 11-13 cwt.							
Texas Panhandle	78.79	68.75	66.30	63.60	63.62	66.50	
Nebraska Direct	78.49	69.16	66.68	64.71	64.00	67.00	
Cows - Sioux Falls							
Utility breaking	43.00	47.63	44.05	38.88	39.00	39.25	
Utility boning	41.75	45.50	41.80	37.50	38.38	38.50	
Feeder Cattle - Oklahoma City							
Steers: Med. #1							
500-550 lb.	105.09	101.65	95.03	96.44	103.17	101.00	
600-650 lb.	92.96	97.14	87.99	86.40	89.30	88.75	
750-800 lb.	87.23	91.64	88.03	83.63	84.44	83.00	
Heifers: Med. #1							
450-500 lb.	96.36	93.32	87.13	91.55	93.58	93.25	
700-750 lb.	82.49	85.85	83.31	79.39	79.77	78.00	
Hog prices							
Barrows and gilts							
National base 51-52% lean	38.61	46.93	41.27	35.49	35.14	40.00	
(live equivalent = carcass x .74)							
Sows							
Iowa-S. Minn. #1-2, 300-400 lbs.	27.68	33.12	31.60	25.01	16.22	26.25	
Sheep & lamb prices							
San Angelo TX							
Slaughter lambs, Choice	81.25	56.50	57.67	59.00	71.60	66.50	
Ewes, Good	51.88	38.04	38.50	39.83	43.60	44.25	
Feeder lambs, Choice	109.63	69.13	68.50	70.67	76.90	74.50	



GRAIN AND FEED PRICES

	2001					2002	
	Jan.	Sept.	Oct.	Nov.	Dec.	Jan.	<i>f</i> *
<i>\$/bu</i>							
Corn, #2 Yellow, Cen. Ill	1.99	1.94	1.84	1.90	1.97	1.94	
Wheat, HRW Ord., K.C.	3.44	3.08	3.20	3.29	3.18	3.20	
<i>\$/ton</i>							
SBM, 48% Solvent, Decatur	183.17	172.00	165.45	166.10	154.18	157.85	
Alfalfa Hay, U.S. Avg	91.30	106.00	108.00	106.00	102.00	102.00	
Grass Hay, U.S. Avg	69.50	72.80	70.00	74.10	73.00	73.00	



*f** Estimates

Livestock, Dairy and Poultry Situation and Outlook

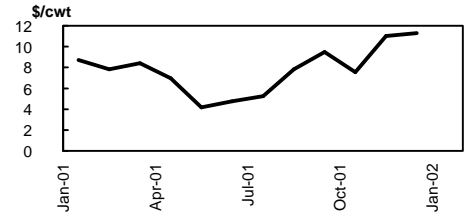
WHOLESALE PRICES

	2001		2002				/*
	Jan.	Sept.	Oct.	Nov.	Dec.	Jan.	
Beef, Central U.S.							
Boxed beef cutout			\$/cwt				
Choice 1-3 550-700 lb.	129.78	119.30	115.93	110.95	113.04	111.25	
Choice 1-3 700-850 lb.	128.81	117.65	113.58	108.70	110.74	109.25	
Select 1-3 700-850 lb.	122.09	108.21	104.64	101.46	105.53	106.85	
Canner-Cutter Cows	N/A	N/A	N/A	31.13	N/A	N/A	
Bnls beef, 90% fresh	110.89	114.18	107.55	110.00	113.31	118.50	
Importd bnls. beef 90% frz.	96.60	117.13	111.95	111.69	108.31	110.75	
Hide & offal value	8.94	7.95	7.54	7.50	7.09	6.61	
Veal carcass, 220-280 lb.	N/A	N/A	N/A	N/A	N/A	N/A	
Pork, Central U.S.							
Pork cutout composite	58.62	69.61	60.68	56.74	56.68	58.75	
Loins, 14-19 lb. BI 1/4" trim	110.80	116.21	108.69	97.87	98.50	106.25	
Bellies, 12-14 lb. skin on trmd.	66.61	81.91	61.30	63.68	69.13	72.00	
Hams, 20-23 lb. BI trmd. TS1	43.86	65.30	57.38	50.69	45.96	49.75	
Trimnings, 72% fresh	39.63	56.00	46.12	38.67	37.49	44.25	
Lamb, East Coast							
55 lb. Down, Choice	163.20	123.95	133.49	133.49	170.62	131.75	
55-65 lb., Choice	163.20	129.77	124.08	123.30	123.21	128.75	
<i>cents/lb.</i>							
Broilers							
12 City Avg.	56.87	61.93	60.17	58.89	55.98	57.10	
Georgia dock	60.24	64.68	63.95	63.02	61.61	61.10	
<i>Northeast</i>							
Breast, boneless	124.18	156.65	134.94	120.44	119.54	123.50	
Breast, Ribs on	61.73	79.02	67.42	61.65	56.73	58.50	
Legs, whole	35.70	47.65	47.55	44.49	41.97	41.40	
Leg quarters	20.45	34.00	33.72	28.99	24.91	25.90	
Turkeys							
<i>Eastern Region</i>							
Toms, 16-24 lb.	60.14	64.61	67.84	67.65	59.38	57.90	
Hens, 8-16 lb.	61.50	68.81	72.86	73.48	67.71	61.00	
Breast, 4-8 lb.	99.78	103.24	101.23	106.64	96.00	98.70	
Drumsticks	22.28	35.86	37.89	31.56	28.80	27.25	
Wings, full cut	21.14	33.99	37.78	37.84	35.20	29.20	
Eggs, grd A, lg, doz							
12 City Metro	81.00	62.43	68.47	74.59	69.40	71.25	
New York	76.17	61.50	66.09	71.30	67.25	71.00	

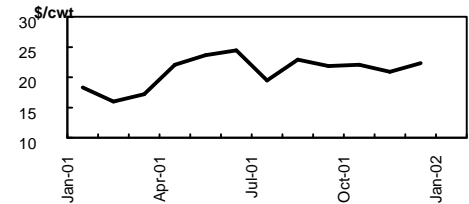
/* Estimates

Livestock, Dairy and Poultry Situation and Outlook

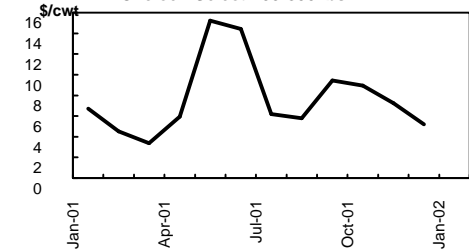
**Hog to Cutout Price Spread
Pork + Offal - Live Hog**



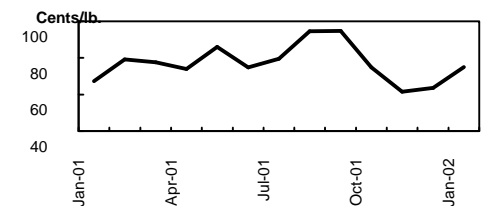
**Steer to Cutout Price Spread
Beef + Offal - Fed Steer**



**Boxed Beef Cutout Spread
Choice - Select 700-800 lbs.**



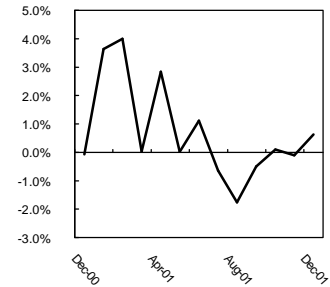
**Broiler Price Spread
Boneless Breast - Whole Bird**



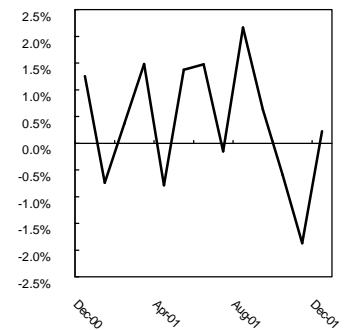
RETAIL PRICES & SPREADS

	Jul-2001	Aug-2001	Sep-2001	Oct-2001	Nov-2001	Dec-2001
Retail prices						
	<i>Cents/lb.</i>					
Beef - Choice	345.4	339.3	337.6	338.0	337.6	339.8
Beef - All Fresh	302.9	301.7	301.2	303.1	303.7	301.9
Ground Beef	168.0	163.4	171.7	171.3	174.7	171.3
Round Roast	315.7	323.3	325.2	318.4	325.1	318.0
T-bone steak	765.1	759.0	761.1	759.0	741.8	730.8
Pork	270.5	276.3	278.1	276.4	271.3	271.9
Bacon	332.4	346.8	348.7	333.8	329.7	330.0
Chops	359.2	360.1	355.8	357.1	355.6	353.1
Sausage	270.6	282.6	285.6	285.1	282.0	288.6
Broilers - Composite ¹	158.5	161.5	157.5	161.7	159.0	159.9
Whole, fresh	110.2	111.0	110.7	111.5	113.3	110.9
Breast - bone in	205.8	212.7	208.8	215.1	205.6	210.7
Leg - bone in	135.1	135.6	130.6	134.1	135.5	133.9
Turkey; whole frozen	111.0	113.5	116.2	114.6	98.0	99.5
Eggs, Gr A, Lg, Doz	86.2	92.9	91.6	91.6	93.5	92.5
Price indexes						
	<i>1982-84=100</i>					
CPI - All	177.5	177.5	178.3	177.7	177.4	176.7
All food	173.5	173.9	174.1	174.9	174.6	174.7
All meat	160.8	160.7	161.5	161.8	161.2	160.0
Beef & veal	162.1	161.0	161.1	161.0	161.0	160.2
Pork	164.8	166.3	167.8	167.2	164.7	163.0
Poultry	166.6	167.5	165.4	169.6	166.4	167.7
Price Spreads						
	<i>Cents / retail lb.</i>					
Beef						
Farm to wholesale	35.4	39.4	39.4	38.6	38.0	40.0
Wholesale to retail	159.5	151.2	151.0	157.6	163.4	162.4
Farmers share (%)	44	44	44	42	40	40
Pork						
Farm to wholesale	31.0	36.6	41.2	40.4	42.9	43.1
Wholesale to retail	144.3	147.1	154.2	162.9	165.5	166.3
Farmers share (%)	35	34	30	26	23	23
Poultry and eggs						
Wholesale to retail						
Broilers ¹	93.4	94.9	89.2	96.6	98.5	102.8
Retail to consumer						
Turkey	38.6	40.5	41.0	35.6	18.7	27.0
Eggs Cents/doz	25.9	26.6	30.2	23.2	19.9	24.1

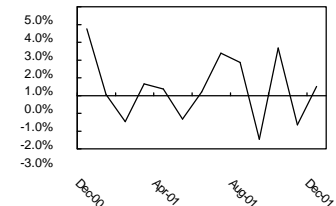
Retail Beef Price
Percent Change From Previous Month



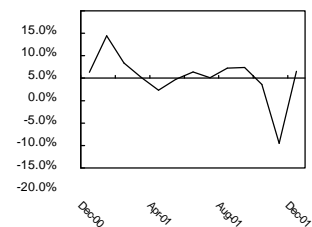
Retail Pork Price
Percent Change from Previous Month



Composite Broiler Price
Percent Change from Previous Month



Retail Turkey Price
Percent Change from Previous Month



Cumulative U.S. Meat and Livestock Trade

Updated: 1/29/02

	1999	2000	Jan. - Nov-00	Jan. - Nov-01
Beef and veal imports	Carcass wt., 1,000 lbs.			
Australia	865,807	1,025,327	926,404	1,150,298
New Zealand	560,984	639,033	635,550	591,989
Canada	947,275	918,246	843,495	913,557
Brazil	202,100	173,584	162,796	149,924
Argentina	156,034	130,773	124,029	90,988
Central America	62,391	70,232	62,511	62,646
Uruguay	65,926	62,237	60,697	38,977
Mexico	10,482	10,890	10,124	11,125
Other	2,069	895	766	1,346
Total	2,873,069	3,031,216	2,826,371	3,010,849
Beef and veal exports				
Japan	1,095,309	1,112,417	1,029,529	950,827
Canada	249,629	253,759	235,338	209,579
Mexico	465,988	516,355	480,112	477,563
South Korea	307,847	384,888	357,674	292,201
Caribbean	30,688	21,713	19,303	20,396
Russia	97,299	25,839	25,425	7,227
Other	164,772	153,429	139,948	113,366
Total	2,411,533	2,468,400	2,287,330	2,071,160
Cattle imports	Head			
Mexico	959,840	1,222,569	1,069,906	1,023,092
Canada	985,395	964,522	901,042	1,221,932
Over 700 lbs.	865,734	849,307	794,026	1,082,089
440-700 lbs.	22,081	30,089	28,871	36,807
Total	1,945,256	2,187,106	1,970,963	2,245,375
Cattle exports				
Mexico	100,481	126,873	118,370	129,601
Canada	223,035	349,732	321,809	280,072
Total	329,524	481,670	444,947	419,846
Lamb imports	Carcass wt., 1,000 lbs.			
Australia	48,587	58,400	53,125	60,651
New Zealand	33,984	35,349	32,525	34,553
Total	83,046	95,202	87,103	96,058
Mutton imports				
Total	29,281	34,342	31,842	34,793
Lamb and mutton exports				
Total	5,263	4,903	4,481	5,944

	1999	2000	Jan. - Nov-00	Jan. - Nov-01
Pork exports	Carcass wt., 1,000 lbs.			
Japan	541,800	582,961	529,685	685,475
Canada	127,112	138,807	127,498	170,866
Mexico	167,299	291,446	262,869	294,003
Russia	123,034	27,223	23,259	77,823
South Korea	55,214	41,842	38,926	34,613
Hong Kong	46,971	43,735	41,527	25,395
Caribbean	21,426	15,356	14,488	21,935
Other	194,247	145,292	134,619	127,864
Total	1,277,103	1,286,662	1,172,870	1,437,974
Hog imports	Head			
Canada	4,136,552	4,356,835	3,994,921	4,858,008
Under 110 lbs.	2,083,426	2,335,848	2,144,512	2,873,299
Total	4,136,943	4,357,564	3,995,650	4,858,008
Hog exports				
Total	177,204	69,228	67,823	39,465
Broiler exports	Ready to cook, 1,000 lbs.			
Japan	218,842	229,680	214,040	212,227
Mexico	298,635	350,915	320,302	345,997
Hong Kong	1,230,301	1,352,565	1,243,844	1,230,293
Singapore	23,181	54,399	51,774	47,594
Canada	145,706	168,838	158,499	160,581
Russia	709,025	1,262,215	1,177,449	2,138,627
Latvia	690,853	308,271	307,281	87,382
Other	1,602,112	1,664,999	1,526,530	1,489,256
Total	4,918,656	5,391,882	4,999,719	5,711,957
Turkey exports				
Mexico	216,370	234,060	210,580	198,384
Canada	11,981	9,838	8,427	9,660
South Korea	11,400	9,449	8,346	15,387
Russia	14,700	52,502	48,878	77,971
Hong Kong	33,883	42,949	38,584	31,661
Other	90,069	96,469	88,097	113,214
Total	378,402	445,267	402,913	446,278
Shell egg exports	1,000 doz			
Canada	31,413	30,127	26,617	29,482
Japan	3,118	4,292	3,650	2,530
Other	50,338	59,626	54,290	51,676
Total	84,869	94,046	84,557	83,689

Source: U.S. Dept. of Commerce.

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or Mildred Haley, (202) 694-5176, mhaley@ers.usda.gov.

Monthly U.S. Livestock and Meat Trade

Updated: 1/29/02

	Nov-00	Dec-00	Jan-01	Feb-01	Mar-01	Apr-01	May-01	Jun-01	Jul-01	Aug-01	Sep-01	Oct-01	Nov-01
Beef and veal imports													
	Carcass wt., 1,000 lbs.												
Australia	104,605	98,923	94,288	55,957	82,487	126,214	92,576	92,354	116,647	121,436	125,872	132,921	109,545
New Zealand	24,582	3,483	104,050	55,173	65,415	52,485	57,493	73,555	70,087	46,021	22,882	20,097	24,731
Canada	75,898	74,752	73,913	75,576	79,323	65,521	83,497	90,994	85,404	93,648	87,485	95,336	82,860
Brazil	13,551	10,788	13,087	7,825	6,173	14,050	16,401	21,757	13,413	10,993	9,994	18,181	18,051
Argentina	9,208	6,744	8,832	10,179	10,355	6,659	5,692	6,397	8,671	9,516	6,506	8,257	9,924
Central America	9,144	7,721	5,850	7,142	6,332	3,676	6,262	4,799	2,293	5,637	6,535	8,038	6,082
Uruguay	3,816	1,540	5,481	6,522	8,000	11,619	3,378	1,093	1,090	304	676	814	-
Mexico	1,116	767	982	988	888	820	685	1,257	1,130	1,284	853	1,200	1,038
Other	46	129	18	8	23	65	6	105	79	4	6	2	1,030
Total	241,966	204,846	306,502	219,368	258,996	281,110	265,990	292,311	298,813	288,844	260,809	284,846	253,260
Beef and veal exports													
Japan	91,189	82,888	87,021	77,023	96,134	82,124	90,790	89,921	89,057	95,091	92,882	88,942	61,843
Canada	21,990	18,421	22,792	15,774	17,723	18,256	18,638	19,499	19,655	16,747	19,218	19,212	22,066
Mexico	46,232	36,243	48,313	48,668	38,203	37,178	41,273	36,688	41,247	46,798	38,661	45,194	55,341
South Korea	25,944	27,213	43,216	19,874	18,121	12,598	12,674	17,246	19,982	22,723	41,569	41,552	42,645
Caribbean	2,462	2,410	1,846	1,296	2,320	2,138	1,774	1,881	1,521	1,956	2,287	1,885	1,492
Russia	1,090	414	35	1,954	1,318	260	424	101	159	402	1,759	340	475
Other	15,757	13,481	8,866	8,632	9,574	9,124	8,104	8,313	9,706	11,197	10,217	14,863	14,769
Total	204,663	181,070	212,089	173,222	183,392	161,679	173,677	173,649	181,328	194,913	206,593	211,987	198,631
Cattle imports													
	Head												
Mexico	194,351	152,663	133,596	122,700	151,794	145,879	92,391	45,168	30,840	35,888	38,625	87,276	138,935
Canada	88,644	63,480	82,541	86,131	123,126	116,990	105,722	106,495	103,789	112,850	122,645	132,659	128,984
Over 700 lbs.	80,712	55,281	73,596	78,951	110,089	102,836	91,807	93,715	92,502	101,948	112,529	116,807	107,309
440-700 lbs.	2,413	1,218	732	783	4,009	5,896	2,939	3,837	2,059	601	503	5,713	9,735
Total	283,000	216,143	216,487	208,831	274,921	262,869	198,113	151,663	134,629	148,738	161,270	219,935	267,919
Cattle exports													
Mexico 1/	10,104	8,503	7,832	8,250	9,289	9,828	15,968	12,246	10,330	15,175	11,530	14,772	14,381
Canada	46,536	27,923	29,974	28,690	26,525	8,868	12,938	13,163	10,701	8,717	8,043	106,233	26,220
Total	57,065	36,723	38,127	37,041	36,381	19,678	29,497	25,977	25,294	24,128	19,998	122,015	41,710
Lamb imports													
	Carcass wt., 1,000 lbs.												
Australia	6,502	5,275	4,482	3,993	8,252	5,392	5,445	6,655	6,702	3,771	4,652	5,203	6,102
New Zealand	2,643	2,824	2,532	3,111	3,538	4,652	3,105	4,636	3,234	1,801	2,051	3,045	2,848
Total	9,380	8,099	7,096	7,316	11,892	10,273	8,599	11,291	9,940	5,606	6,726	8,320	8,999
Mutton imports													
Total	3,546	2,500	3,895	3,179	3,528	5,339	3,666	4,591	2,870	2,279	1,601	1,811	2,033
Lamb and mutton exports													
Total	714	422	716	584	484	579	575	226	368	893	379	780	360
Pork imports													
	Carcass wt., 1,000 lbs.												
Canada	64,497	62,635	59,119	52,038	62,776	50,325	59,075	59,401	64,370	75,555	70,198	84,625	71,070
Denmark	11,325	10,677	9,697	12,394	11,214	4,540	4,015	10,620	15,470	12,838	8,644	11,854	9,791
Poland	2,099	2,419	1,830	2,494	2,429	1,598	1,679	1,678	2,083	1,505	1,718	2,601	1,888
Netherlands	774	1,102	1,186	451	1,210	323	525	1,054	1,072	325	473	275	737
Hungary	807	825	809	804	807	265	402	9	237	682	694	754	549
Other	3,531	3,085	2,432	2,244	2,372	1,100	1,219	1,140	2,286	1,712	2,085	2,767	2,839
Total	83,033	80,744	75,072	70,424	80,808	58,152	66,916	73,902	85,519	92,618	83,811	102,875	86,873

	Nov-00	Dec-00	Jan-01	Feb-01	Mar-01	Apr-01	May-01	Jun-01	Jul-01	Aug-01	Sep-01	Oct-01	Nov-01
Pork exports													
Japan	50,583	53,276	59,481	63,234	70,908	66,853	90,889	61,863	46,954	45,343	43,161	62,907	73,880
Canada	15,366	11,310	10,343	12,592	21,356	17,779	17,712	18,326	12,391	12,373	14,790	12,893	20,312
Mexico	31,966	28,577	31,958	30,250	27,094	18,353	24,941	27,111	26,125	31,506	22,529	26,070	28,066
Russia	7,919	3,964	5,454	5,775	4,816	12,568	13,782	11,872	6,120	2,021	2,208	4,019	9,187
South Korea	4,669	2,916	2,089	1,475	1,702	3,565	3,705	2,934	2,998	3,429	3,786	4,243	4,688
Hong Kong	2,527	2,208	1,762	1,881	2,818	2,918	2,552	1,420	1,786	4,074	2,204	2,082	1,898
Caribbean	1,810	868	785	1,683	1,702	2,675	2,512	2,186	2,268	2,055	1,865	1,588	2,617
Other	14,417	10,674	8,218	11,700	13,785	17,146	13,176	10,956	9,766	12,191	7,030	11,594	12,301
Total	129,257	113,792	120,090	128,589	144,182	141,858	169,269	136,669	108,407	112,991	97,574	125,396	152,949
Hog imports													
Head													
Canada	383,451	361,914	427,949	371,713	433,855	413,159	438,539	402,020	456,054	476,387	463,026	504,527	470,779
Under 110 lbs.	216,674	191,336	224,354	221,002	250,624	230,415	250,835	248,784	284,145	302,029	272,219	294,764	294,128
Total	383,451	361,914	427,949	371,713	433,855	413,159	438,539	402,020	456,054	476,387	463,026	504,527	470,779
Hog exports													
Total	1724	1405	2132	759	1031	698	1766	3129	3781	4920	5289	7513	8447
Broiler exports													
Ready to cook, 1,000 lbs.													
Japan	20,575	15,640	18,316	10,644	17,619	18,679	19,996	39,807	24,582	19,751	12,736	14,771	15,327
Mexico	31,598	30,613	32,288	28,753	23,459	24,285	32,613	34,848	27,816	37,032	30,554	35,460	38,888
Hong Kong	111,455	108,721	115,477	119,240	134,220	116,698	108,831	93,054	101,547	116,543	108,459	107,886	108,338
Singapore	4,556	2,625	5,301	4,428	4,557	7,781	3,781	2,341	2,308	3,063	3,882	4,076	6,076
Canada	14,700	10,339	13,304	13,001	13,691	14,572	15,480	16,227	14,379	13,638	15,194	14,069	17,026
Russia	161,028	84,766	226,602	131,453	133,388	177,655	190,604	228,448	195,875	220,849	166,585	202,680	264,487
Latvia	10,066	989	22,665	312	679	2,172	9,104	11,446	10,174	5,159	15,049	5,998	4,623
Other	151,367	138,469	157,352	177,235	126,023	189,868	130,029	114,780	132,548	106,524	109,267	122,087	123,544
Total	505,347	392,163	591,305	485,066	453,636	551,710	510,438	540,952	509,230	522,560	461,725	507,026	578,309
Turkey exports													
Mexico	28,500	23,481	21,322	18,273	12,807	11,448	19,665	23,863	11,624	21,795	18,390	15,141	24,057
Canada	674	1,411	675	665	390	629	692	834	988	1,289	1,065	1,295	1,139
South Korea	827	1,103	1,289	1,110	957	1,147	1,566	1,045	2,224	2,030	1,094	1,517	1,410
Russia	4,915	3,623	5,132	6,589	15,137	6,071	8,053	7,254	4,563	8,474	5,710	6,680	4,309
Hong Kong	1,849	4,364	2,369	2,912	4,241	3,134	1,626	3,019	2,606	4,139	2,325	2,011	3,279
Other	9,903	8,372	9,021	9,564	13,076	10,104	9,011	6,622	8,836	13,666	12,494	10,564	10,257
Total	46,668	42,354	39,808	39,112	46,607	32,535	40,613	42,636	30,840	51,394	41,078	37,206	44,449
Shell egg exports													
1,000 doz.													
Canada	2,391	3,510	1,528	1,689	2,395	2,861	3,149	3,080	2,581	3,124	3,115	2,635	3,327
Japan	510	642	67	121	3	2	2	3	356	612	515	437	412
Other	5,064	5,336	4,241	3,400	4,366	3,763	4,717	5,113	5,560	4,371	4,375	6,088	5,684
Total	7,965	9,488	5,835	5,209	6,764	6,626	7,868	8,196	8,498	8,107	8,005	9,160	9,422

1/ July, 2001 Mexican cattle exports have been revised to reflect revised Commerce Dept. data.

Source: U.S. Dept. of Commerce.

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	1999	2000	2001	2001					2002				
	Annual	Annual	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual
Production, million lb.													
Beef	26,386	26,777	26,083	6,182	6,501	6,720	6,680	26,083	6,450	6,425	6,550	5,975	25,400
Pork	19,278	18,928	19,146	4,805	4,544	4,547	5,250	19,146	4,750	4,540	4,700	5,175	19,165
Broilers	29,741	30,495	31,105	7,547	7,926	7,831	7,800	31,105	7,775	8,125	8,025	8,000	31,925
Turkeys	5,297	5,402	5,524	1,332	1,378	1,388	1,425	5,524	1,350	1,425	1,400	1,425	5,600
Total Red Meat & Poultry	81,724	82,577	82,782	20,103	20,582	20,715	21,383	82,782	20,557	20,738	20,892	20,792	82,979
Table eggs, mil doz.	5,833	5,954	6,065	1,488	1,501	1,516	1,560	6,065	1,525	1,515	1,540	1,590	6,170
Per capita consumption, Retail lb.													
Beef	69.1	69.5	68.4	16.5	17.2	17.5	17.2	68.4	17.3	17.1	17.0	15.3	66.7
Pork	53.9	52.5	51.9	13.0	12.2	12.6	14.2	51.9	12.7	12.3	12.8	14.0	51.8
Broilers	77.0	77.4	76.5	18.9	19.2	19.5	18.9	76.5	19.0	19.8	19.4	19.2	77.4
Turkeys	18.0	17.8	17.8	3.9	3.9	4.4	5.6	17.8	4.0	3.9	4.2	5.7	17.9
Total Red Meat & Poultry	220.4	220.5	217.7	53.1	53.4	54.5	56.6	217.7	53.8	53.8	54.1	55.0	216.7
Eggs, number	255.7	258.3	259.9	64.5	64.0	64.6	66.8	259.9	65.1	64.5	65.4	67.3	262.3
Market Prices													
Choice steers, Neb., \$/cwt.	65.56	69.65	72.42	79.11	75.13	70.33	65.09	72.42	66-68	74-80	78-84	79-85	74-79
Feeder steers, Ok City, \$/cwt.	76.39	86.17	88.31	86.82	89.47	91.13	85.80	88.31	87-89	87-93	89-95	90-96	88-93
Bng Ut Cows, S. Falls, \$/cwt.	38.40	41.71	44.40	43.77	47.86	46.69	39.27	44.40	44-46	48-52	49-53	50-54	48-51
Barrows & gilts, N. base, l.e. \$/cwt.	34.00	44.70	45.81	42.83	52.05	51.05	37.30	45.81	41-43	47-51	44-48	38-42	43-46
Broilers, 12 City, cents/lb.	58.10	56.20	59.10	57.80	59.20	61.10	58.50	59.10	56-58	57-61	59-63	57-61	57-61
Turkeys, Eastern, cents/lb.	69.00	70.50	66.30	61.70	65.00	67.10	71.40	66.30	60-62	63-67	64-70	70-76	64-69
Eggs, New York, cents/doz.	65.60	68.90	67.20	75.80	63.30	61.40	68.20	67.20	67-69	56-60	58-62	70-76	63-67
U.S. Trade, million lb.													
Beef & veal exports	2,410	2,468	2,211	569	509	583	550	2,211	515	515	580	550	2,160
Beef & veal imports	2,874	3,031	3,182	785	839	848	710	3,182	830	880	825	710	3,245
Pork exports	1,278	1,287	1,535	393	448	319	375	1,535	360	385	340	365	1,450
Pork imports	827	967	972	226	199	262	285	972	235	235	235	255	960
Broiler exports	4,919	5,392	6,127	1,530	1,603	1,494	1,500	6,127	1,525	1,600	1,600	1,625	6,350
Turkey exports	378	445	494	126	116	123	130	494	120	115	120	140	495

ECONOMIC INDICATOR FORECASTS ^{1/}

	2000		2001					2002				
	IV	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual
GDP, chain wtd (bil. 1996 dol.)	9,304	9,224	9,335	9,338	9,333	9,288	9,325	9,290	9,344	9,428	9,521	9,402
CPI-U, annual rate (pct.)	2.7	3.4	4.2	3.1	0.7	1.6	2.4	1.9	2.1	2.2	2.5	2.2
Unemployment (pct.)	4.0	4.0	4.2	4.5	4.8	5.6	4.8	5.9	6.0	6.1	5.9	6.0
Interest (pct.)												
3-month Treasury bill	6.0	5.8	4.8	3.7	3.2	1.9	3.4	1.8	2.0	2.4	3.1	2.4
10-year Treasury bond yield	5.6	6.0	5.1	5.3	5.0	4.4	4.9	4.3	4.5	4.7	5.0	4.6

^{1/} Source: Survey of Professional Forecasters, Philadelphia Federal Reserve Bank, November 2001.

DAIRY FORECASTS

	2000		2001					2002				
	IV	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual
Milk cows (thous.)	9,211	9,210	9,157	9,125	9,099	9,085	9115	9065	9060	9055	9045	9055
Milk per cow (pounds)	4,416	18,204	4,511	4,676	4,466	4,490	18145	4645	4830	4600	4625	18700
Milk production (bil. pounds)	40.7	167.7	41.3	42.7	40.6	40.8	165.4	42.1	43.8	41.7	41.8	169.4
Commercial use (bil. pounds)												
milkfat basis	43.3	169.2	40.6	42.4	43.1	43.5	169.6	41.0	43.2	44.4	44.4	173.1
skim solids basis	40.7	161.3	39.9	41.2	41.8	41.3	164.1	40.9	42.1	43.1	43.2	169.3
Net removals (bil. pounds)												
milkfat basis	0.2	0.8	0.1	0.0	0.0	0.0	0.2	0.1	0.0	0.0	0.1	0.2
skim solids basis	1.8	8.6	2.2	1.6	0.7	1.3	5.8	1.0	1.1	0.5	0.5	3.0
Prices (dol./cwt)												
All milk	12.70	12.33	13.37	15.30	16.53	14.57	14.94	13.10	12.25	12.45	13.65	12.85
								-13.50	-12.95	-13.45	-14.65	-13.65
Basic Formula Price/ Class III	9.32	9.74	10.56	13.63	15.64	12.57	13.10	11.30	10.80	11.05	12.00	11.25
								-11.70	-11.50	-12.05	-13.00	-12.05
Class IV	12.69	11.83	12.76	14.93	15.15	12.18	13.76	11.55	11.35	11.60	11.80	11.55
								-11.80	-12.15	-12.70	-12.90	-12.45

U.S. dairy situation at a glance

	Unit	1999	2000	2001	Oct-00	Nov-00	Dec-00	Jan-01
Milk production:								
Production (20 States)	Mil. lb.	140,062	144,528	142,787	11,813	11,385	11,855	12,062
Milk cows (20 States)	Thou.	7,734	7,799	7,745	7,817	7,805	7,803	7,783
Milk per cow (20 States)	Lb.	18,109	18,532	18,436	1,511	1,459	1,519	1,550
Production (U.S. est.)	Mil. lb.	162,716	167,658	165,358	13,714	13,212	13,752	14,010
Milk prices:								
All milk	Dol./cwt	14.35	12.32	14.94	12.50	12.60	13.00	13.20
Milk eligible for fluid use	Dol./cwt	14.43	12.37	14.99	12.60	12.60	13.10	13.20
Manufacturing grade milk	Dol./cwt	12.86	10.53	13.56	10.60	10.40	10.80	10.90
Class III (cheese milk) 3.5% fat	Dol./cwt	12.43	9.74	13.10	10.02	8.57	9.37	9.99
Class IV (butter-powder milk) 3.5% fat	Dol./cwt	NA	11.83	13.76	11.81	13.00	13.27	12.13
Slaughter cow price, WI	Dol./cwt	37.28	39.60	42.43	37.56	36.85	37.88	40.75
Wholesale prices:								
Butter, Central States 1/ American cheese, WI assembly pt.	Ct/lb	125.2	118.5	167.7	116.9	151.7	150.0	122.3
40-pound blocks	Ct/lb	142.3	116.2	144.9	109.4	107.5	113.0	110.3
Barrels	Ct/lb	136.4	111.7	141.2	102.9	102.9	110.4	108.7
Nonfat dry milk, Central States	Ct/lb	103.5	101.6	100.8	102.3	103.1	104.3	103.6
Retail prices:								
Consumer Price Index	1982-84=100	166.6	172.1	177.1	174.0	174.1	174.0	175.1
All food	1982-84=100	164.1	167.8	173.1	169.1	168.9	170.0	170.9
Dairy products	1982-84=100	159.6	160.7	167.1	161.9	161.4	161.5	163.6
Fluid milk	Dec 1997=100	107.6	107.8	112.7	109.0	108.3	109.3	111.5
Other dairy products	Dec 1997=100	107.2	109.4	112.5	109.6	108.6	109.5	110.4
Dairy product output:								
Butter	Mil. lb	1,277.1	1,273.6	NA	103.9	100.4	111.6	129.4
American cheese	Mil. lb	3,532.4	3,633.9	NA	285.6	279.2	303.4	301.1
Other-than-American cheese	Mil. lb	4,361.8	4,620.6	NA	402.9	395.8	385.0	385.5
Frozen products 2/	Mil. gal.	1,301.0	1,312.2	NA	103.5	83.9	78.9	90.7
All products (m.e.-fat)	Mil. lb	103,236	105,259	NA	8,574	8,075	8,159	8,843
Nonfat dry milk	Mil. lb	1,359.7	1,451.6	NA	101.0	99.5	121.4	116.7
Beginning stocks:								
Commercial butter	Mil. lb	25.9	24.9	24.0	84.6	58.0	27.1	24.0
Commercial American cheese	Mil. lb	407.6	458.0	521.1	576.5	546.0	521.8	521.1
Other cheese	Mil. lb	109.5	163.3	185.2	203.9	185.3	173.4	185.2
Manufacturers' nonfat dry milk	Mil. lb	56.9	150.9	146.3	154.4	145.7	133.3	146.3
All commercial (m.e.-fat)	Mil. lb	5,274	6,143	6,871	8,925	7,853	6,862	6,871
All commercial (m.e.-skim)	Mil. lb	5,914	8,047	8,838	9,758	9,093	8,584	8,838
All Government (m.e.-fat)	Mil. lb	28	44	139	133	130	134	139
All Government (m.e.-skim)	Mil. lb	1,115	1,566	6,028	5,621	5,752	6,077	6,028
Commercial disappearance:								
Butter	Mil. lb	1,311	1,298	NA	132.6	132.6	115.4	92.1
American cheese	Mil. lb	3,543	3,588	NA	315.6	299.0	303.1	321.1
Other-than-American cheese	Mil. lb	4,672	4,964	NA	459.1	447.9	408.8	385.4
Nonfat dry milk	Mil. lb	737	771	NA	59.5	67.1	64.5	46.9
All products:								
m.e.-fat	Mil. lb	164,946	169,223	NA	15,000	14,394	13,935	13,438
Milkfat	Mil. lb	6,049	6,223	NA	556	541	528	507
Skim solids	Mil. lb	13,636	13,969	NA	1,221	1,175	1,152	1,169
USDA net removals:								
Cheese	Mil. lb	4.6	28.0	4.6	1.2	6.7	4.2	1.6
Nonfat dry milk	Mil. lb	540.6	692.6	540.7	50.4	45.5	44.8	70.6
All products (m.e.-fat)	Mil. lb	344	841	161	34	84	49	31
All products (m.e.-skim)	Mil. lb	6,455	8,613	6,339	612	610	564	838
Imports:								
All products (m.e.-fat)	Mil. lb	4,772	4,445	NA	359	383	352	433
All products (m.e.-skim)	Mil. lb	4,618	4,389	NA	388	437	415	306
International market prices:								
Butter	\$/metric ton	1,506	1,367	1,391	1,499	1,469	1,325	1,295
Nonfat dry milk	\$/metric ton	1,332	1,896	2,019	2,225	2,215	2,175	2,159

1/ Grade AA Chicago before June 1998.

2/ Hard ice cream, ice milk, and sherbert.

NA=Not available

m.e.-fat (skim) = Milk equivalent, fat (skim solids)basis

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

Feb-01	Mar-01	Apr-01	May-01	Jun-01	Jul-01	Aug-01	Sep-01	Oct-01	Nov-01	Dec-01
11,112	12,401	12,158	12,638	12,057	12,020	11,772	11,387	11,732	11,474	11,974
7,767	7,756	7,744	7,745	7,749	7,745	7,737	7,723	7,720	7,731	7,741
1,431	1,599	1,570	1,632	1,556	1,552	1,522	1,474	1,520	1,484	1,547
12,902	14,394	14,082	14,632	13,955	13,884	13,592	13,143	13,599	13,295	13,870
13.00	13.90	14.40	15.40	16.10	16.20	16.40	17.00	15.70	14.40	13.60
13.10	13.90	14.50	15.40	16.20	16.30	16.50	17.00	15.70	14.50	13.60
11.10	12.20	12.90	14.30	15.10	15.00	15.40	16.20	14.80	12.40	12.40
10.27	11.42	12.06	13.83	15.02	15.46	15.55	15.90	14.60	11.31	11.80
12.70	13.46	14.41	15.04	15.33	14.81	15.06	15.59	12.77	11.97	11.79
44.19	43.31	44.13	46.15	45.31	46.31	44.80	42.56	38.50	35.94	37.15
138.1	154.9	174.7	190.4	197.4	192.4	204.5	219.7	151.9	135.2	130.2
120.0	131.9	140.5	160.3	166.8	168.5	171.8	173.9	139.7	126.4	129.1
120.7	128.1	137.2	158.3	162.1	163.4	164.0	168.0	135.7	121.2	126.6
103.2	103.1	104.3	104.0	102.5	100.3	99.0	99.3	98.8	96.1	95.8
175.8	176.2	176.9	177.7	178.0	177.5	177.5	178.3	177.7	177.4	176.7
171.3	171.7	171.9	172.5	173.0	173.5	173.9	174.1	174.9	174.6	174.7
163.6	163.2	163.4	164.7	166.9	168.3	168.9	169.4	170.8	171.2	170.8
110.9	109.9	111.0	111.3	113.0	113.9	113.4	113.5	114.9	115.0	114.1
110.2	110.0	111.2	113.1	113.2	113.4	113.8	114.1	114.1	113.5	112.6
110.2	101.9	106.0	109.1	86.9	79.9	76.8	88.7	111.0	98.9	NA
274.8	299.5	294.3	309.8	308.1	298.4	285.9	282.5	296.4	284.5	NA
357.4	414.6	380.7	399.0	374.3	380.7	377.5	362.0	386.6	396.1	NA
97.3	115.4	119.2	124.8	131.8	128.0	124.8	106.2	100.7	88.6	NA
8,140	8,784	8,763	9,293	8,769	8,593	8,346	8,139	8,637	8,126	NA
132.4	121.0	131.3	139.9	131.3	117.2	95.7	94.8	102.8	105.3	NA
63.3	81.0	89.7	106.9	131.7	147.0	144.7	112.2	105.5	95.4	53.6
508.1	503.1	503.3	509.1	503.8	528.0	534.3	505.0	486.3	462.5	437.3
202.9	218.1	211.1	208.8	214.7	217.6	224.6	222.1	221.2	208.9	196.3
145.5	137.7	123.4	126.9	134.2	165.9	147.0	108.9	102.9	100.4	102.3
7,706	8,167	8,325	8,749	9,299	9,907	9,968	8,967	8,646	8,058	6,812
8,841	8,863	8,651	8,741	8,848	9,509	9,427	8,669	8,409	7,966	7,601
181	208	246	255	254	265	270	279	247	219	206
6,606	6,929	7,861	8,599	8,779	9,151	9,429	9,632	9,552	9,178	8,869
95.7	97.8	96.0	90.1	87.4	94.7	121.7	97.0	125.0	143.8	NA
282.4	302.6	294.3	318.7	292.3	295.2	320.6	304.4	333.9	315.1	NA
363.0	447.9	413.1	420.2	405.0	409.3	410.7	389.4	435.6	452.5	NA
89.3	68.4	79.5	81.9	65.6	97.4	119.2	93.3	89.0	47.3	NA
12,656	14,468	14,035	14,383	13,961	14,303	15,072	13,674	14,615	14,928	NA
474	536	514	517	496	507	537	495	542	560	NA
1,081	1,218	1,192	1,232	1,144	1,177	1,230	1,158	1,240	1,171	NA
1.2	0.0	0.0	0.0	0.0	0.8	0.8	0.2	-1.7	0.8	0.8
50.9	66.9	48.5	51.2	34.8	39.2	14.9	7.5	16.4	56.5	83.2
23	14	11	11	8	16	11	4	-12	20	26
605	778	565	596	405	464	181	90	174	666	977
337	354	493	420	727	604	598	319	524	512	NA
298	305	392	346	463	407	382	305	501	508	NA
1,275	1,275	1,400	1,445	1,508	1,559	1,565	1,525	1,391	1,284	1,175
2,119	2,100	2,025	2,105	2,119	2,089	2,077	2,125	1,875	1,771	1,668

U. S. milk production and related data

Year and quarter	Milk cows	Milk per cow	Milk production	Corn- soybean meal mix 1/	Replace- ment cow price 2/
	thousands	pounds	mil. pounds	dol. per cwt	dollars
1996					
JAN-MAR	9,404	4,146	38,988	6.92	1060
APR-JUN	9,388	4,217	39,587	8.14	1070
JUL-SEP	9,363	4,012	37,564	8.37	1090
OCT-DEC	9,331	4,058	37,867	6.23	1130
Avg. or total	9,372	16,433	154,006	7.42	1090
1997					
JAN-MAR	9,299	4,179	38,859	6.34	1090
APR-JUN	9,273	4,375	40,574	6.57	1110
JUL-SEP	9,236	4,182	38,627	6.11	1100
OCT-DEC	9,200	4,134	38,031	5.77	1090
Avg. or total	9,252	16,871	156,091	6.20	1100
1998					
JAN-MAR	9,175	4,269	39,167	5.44	1070
APR-JUN	9,167	4,447	40,767	4.90	1110
JUL-SEP	9,145	4,211	38,513	4.29	1120
OCT-DEC	9,128	4,262	38,901	4.13	1180
Avg. or total	9,154	17,189	157,348	4.69	1120
1999					
JAN-MAR	9,128	4,436	40,489	4.23	1250
APR-JUN	9,155	4,590	42,021	4.15	1240
JUL-SEP	9,171	4,336	39,766	3.84	1280
OCT-DEC	9,171	4,410	40,440	3.93	1380
Avg. or total	9,156	17,772	162,716	4.04	1280
2000					
JAN-MAR	9,188	4,640	42,630	4.41	1330
APR-JUN	9,213	4,688	43,189	4.59	1340
JUL-SEP	9,229	4,460	41,161	3.81	1350
OCT-DEC	9,211	4,416	40,678	4.36	1350
Avg. or total	9,210	18,204	167,658	4.29	1340
2001					
JAN-MAR	9,157	4,511	41,306	4.41	1320
APR-JUN	9,125	4,676	42,669	4.15	1390
JUL-SEP	9,100	4,464	40,619	4.40	1590
OCT-DEC	9,098	4,481	40,764	4.17	1700
Avg. or total	9,120	18,132	165,358	4.28	1540

1/ Value of farm corn and 48 percent soybean meal, Decatur, needed to produce 16-percent protein concentrate feed.

2/ During the first month of the quarter.

Milk production and factors affecting supply, 1980-2001

Year	January 1 inventory			Average milk cows on farms	Milk production		Average milk prices received		
	Milk cows and heifers that have calved	Replacement heifers 500 lbs. and over	Replacements per 100 cows		Per cow	Total	All Eligible for fluid market	Manufacturing grade	
	-----Thousand-----			Thousand	Pounds	Million pounds	-----Dollars per cwt-----		
1980	10,758	4,159	38.6	10,799	11,891	128,406	13.05	13.23	12.01
1981	10,849	4,342	40.0	10,898	12,183	132,770	13.77	13.95	12.72
1982	10,986	4,547	41.4	11,011	12,306	135,505	13.61	13.80	12.60
1983	11,047	4,545	41.1	11,059	12,622	139,588	13.58	13.75	12.61
1984	11,059	4,533	41.0	10,793	12,541	135,351	13.46	13.61	12.49
1985	10,777	4,770	44.3	10,981	13,024	143,012	12.76	12.90	11.72
1986	11,116	4,709	42.4	10,773	13,285	143,124	12.51	12.62	11.46
1987	10,466	4,305	41.1	10,327	13,819	142,709	12.54	12.66	11.37
1988	10,311	4,122	40.0	10,224	14,185	145,034	12.26	12.36	11.15
1989	10,137	4,117	40.6	10,046	14,323	143,893	13.56	13.66	12.38
1990	10,015	4,171	41.6	9,993	14,782	147,721	13.74	13.89	12.34
1991	9,965	4,093	41.1	9,826	15,031	147,697	12.27	12.30	11.05
1992	9,728	4,131	42.5	9,688	15,570	150,847	13.15	13.19	11.91
1993	9,658	4,176	43.2	9,581	15,722	150,636	12.84	12.88	11.80
1994	9,507	4,125	43.4	9,494	16,179	153,602	13.01	13.02	11.85
1995	9,482	4,121	43.5	9,466	16,405	155,292	12.78	12.80	11.79
1996	9,420	4,090	43.4	9,372	16,433	154,006	14.75	14.79	13.43
1997	9,318	4,058	43.6	9,252	16,871	156,091	13.36	13.40	12.17
1998	9,199	3,986	43.3	9,154	17,189	157,348	15.46	15.50	14.24
1999	9,133	4,069	44.6	9,156	17,772	162,716	14.38	14.42	12.84
2000	9,190	4,000	43.5	9,210	18,204	167,658	12.40	12.44	10.54
2001 1	9,203	4,047	44.0	9,120	18,131	165,358	14.94	14.99	13.56

Year	Dairy ration value	Milk/feed price ratio 2/	Milk cow cost		Grain and other concentrate fed to milk cows			Alfalfa hay prices received by farmers	Slaughter cow prices 3/
			Price received per head	Milk required to buy a cow	Total	Per cow	Per cwt of milk		
	Dollars per cwt	Pounds	Dollars	Cwt	Thousand tons	-----Pounds-----	Dollars per ton	Dollars per cwt	
1980	7.42	1.76	1,190	91	28,433	5,260	44.2	72.00	45.73
1981	8.02	1.72	1,200	87	28,513	5,220	42.9	70.90	41.93
1982	7.45	1.83	1,110	82	29,661	5,380	43.7	72.73	39.96
1983	7.88	1.72	1,030	76	30,162	5,438	43.2	78.70	39.35
1984	8.16	1.65	895	66	28,449	5,253	42.0	79.48	39.81
1985	7.35	1.73	860	67	28,891	5,427	41.8	73.67	38.31
1986	7.00	1.79	820	66	29,913	5,534	41.8	64.85	37.18
1987	6.81	1.84	920	73	29,607	5,736	41.6	65.97	44.80
1988	7.74	1.58	990	81	29,853	5,820	41.2	82.51	47.91
1989	8.20	1.65	1,030	76	29,602	5,845	41.0	95.98	50.11
1990	7.98	1.71	1,160	84	32,402	6,397	43.7	92.56	53.32
1991	7.73	1.58	1,100	90	30,934	6,192	41.7	78.96	51.50
1992	7.68	1.69	1,130	86	31,572	6,417	41.6	75.45	49.69
1993	7.73	1.64	1,160	90	31,952	6,664	42.4	86.67	50.14
1994	7.98	1.62	1,170	90	32,469	6,840	42.3	93.97	45.03
1995	7.88	1.62	1,130	88	31,997	6,771	41.2	88.09	38.12
1996	9.30	1.59	1,087	74	31,665	6,777	41.1	93.76	33.00
1997	8.67	1.54	1,095	82	NA	NA	NA	110.69	36.93
1998	7.81	1.98	1,143	74	NA	NA	NA	94.29	35.54
1999	7.08	2.03	1,298	90	NA	NA	NA	81.97	37.28
2000	7.06	1.76	1,341	108	NA	NA	NA	85.03	39.60
2001 1	NA	NA	1,540	103	NA	NA	NA	102.27	42.43

1/ Preliminary. 2/ Pounds of average concentrate ration equal in value to 1 pound of milk. 3/ Utility grade, Omaha 1965-87, Wisconsin auctions 1988 and after. NA = Not Available.

Nonfat dry milk: Government removals and stocks, 1990-2001 (cont.)

	January	February	March	April	May	June	July	August	September	October	November	December	Year
	thousand pounds												
Net removals 3/													
1990	2,936	-662	0	0	0	0	0	0	15,885	22,650	34,150	42,839	117,798
1991	55,403	44,241	42,793	48,379	28,842	9,414	-491	2,661	3,525	8,907	11,448	14,422	269,544
1992	4,591	2,632	3,082	5,834	17,269	1,909	14,826	16,673	4,538	26,451	6,828	32,088	136,721
1993	35,529	35,016	39,760	16,770	25,049	18,413	22,718	20,759	14,123	11,479	44,068	20,659	304,343
1994	14,859	21,848	14,281	37,714	18,280	27,120	29,016	25,780	20,468	25,522	29,661	25,486	290,035
1995	29,538	45,836	46,584	45,285	44,767	22,871	24,121	26,120	17,981	25,989	7,604	7,092	343,788
1996	2,456	4,011	7,911	8,217	3,568	7,123	4,972	4,017	1,154	3,048	5,013	5,748	57,238
1997	9,174	14,353	17,347	19,991	21,676	32,710	23,163	35,102	34,722	24,901	33,316	31,538	297,993
1998	37,514	31,676	24,739	28,115	36,830	29,149	40,163	29,385	19,494	15,778	9,165	24,387	326,395
1999	23,369	35,880	37,307	48,875	53,847	69,709	55,048	36,305	39,372	33,429	38,657	68,781	540,579
2000	60,317	63,512	76,544	75,044	81,843	61,907	42,055	50,538	40,124	50,364	45,511	44,812	692,571
2001	70,572	50,917	66,881	48,535	51,211	34,797	39,229	14,867	7,511	16,388	56,506	83,249	540,663
Government stocks 4/													
1990	111	1,794	2,648	410	428	655	887	935	5,979	14,131	28,750	47,356	47,356
1991	82,333	111,615	166,884	202,626	254,400	275,320	279,892	268,776	253,902	238,090	188,983	153,788	153,788
1992	129,238	88,555	65,125	72,468	61,214	51,153	36,196	24,573	16,390	8,866	7,691	3,808	3,808
1993	2,098	1,051	1,323	1,186	452	332	194	940	5,097	9,322	11,130	9,695	9,695
1994	7,436	4,852	3,245	2,802	544	4,471	14,148	32,212	37,718	39,343	32,250	27,733	27,733
1995	26,103	27,960	27,924	27,412	25,857	22,243	21,497	19,454	19,115	20,391	15,620	14,378	14,378
1996	13,890	10,202	9,611	10,172	1,433	1,453	414	440	379	329	354	304	304
1997	290	188	251	211	176	93	3,258	5,494	7,977	14,348	21,490	21,538	21,538
1998	23,982	25,923	36,153	48,036	54,788	68,881	91,027	107,514	112,455	108,895	97,234	95,227	95,227
1999	92,542	82,302	83,641	85,653	88,116	114,498	140,616	170,713	146,761	133,112	138,070	133,620	133,620
2000	149,699	186,086	227,429	260,418	309,369	365,954	406,228	454,512	481,211	492,863	520,616	515,834	515,834
2001	562,927	588,585	667,622	731,338	747,304	779,234	803,064	820,609	815,070	784,978	758,990	775,700	

1/ Purchases will be negative if contract cancellations exceed new purchase contracts.

2/ Exports subsidized under the Dairy Export Incentive Program. Assumed removed from commercial supplies 1 month before shipment.

3/ Net removals equal price support purchases plus DEIP removals minus unrestricted sales.

4/ End of period.

Butter: Government removals and stocks, 1990-2001 (cont.) 1/

	January	February	March	April	May	June	July	August	September	October	November	December	Year
	thousand pounds												
Net removals 3/													
1990	71,784	59,898	45,012	46,915	48,916	30,948	22,462	15,555	5,607	12,425	10,845	30,548	400,915
1991	77,455	68,601	52,046	70,437	62,801	27,748	15,829	1,753	1,453	5,724	25,212	33,805	442,864
1992	96,307	63,508	57,970	46,592	55,008	26,540	16,732	17,189	8,848	14,085	12,438	24,306	439,523
1993	72,330	65,466	49,985	31,643	50,398	30,429	10,195	-5,922	-24,349	-2,655	-10,248	20,568	287,840
1994	49,466	45,221	11,403	15,514	46,679	19,676	3,153	-16,032	-3,194	947	10,906	20,610	204,349
1995	23,997	3,252	12,611	11,576	11,676	6,205	3,720	1,863	1,922	788	176	0	77,786
1996	0	0	0	0	0	0	0	0	0	0	0	70	70
1997	740	827	872	1,910	3,116	4,517	4,726	3,639	3,877	3,516	5,223	5,419	38,382
1998	3,311	1,526	745	403	326	0	0	0	0	0	0	6,311	12,622
1999	0	0	435	435	0	0	0	0	517	517	798	993	3,695
2000	2,007	2,640	1,642	872	798	657	242	0	0	0	0	0	8,858
2001	0	0	0	0	0	0	0	0	0	0	0	0	0
Government stocks 4/													
1990	234,285	251,820	286,502	311,520	349,979	378,335	381,462	385,247	375,122	374,131	365,207	372,736	372,736
1991	402,257	449,573	492,602	549,362	577,186	594,035	589,381	580,689	553,826	534,627	520,495	510,546	510,546
1992	539,035	613,290	643,372	670,804	698,006	735,210	735,457	686,058	589,608	514,594	463,231	429,664	429,664
1993	472,955	487,045	521,785	568,950	576,730	606,763	539,979	492,196	408,978	327,885	267,624	229,206	229,206
1994	235,281	233,957	242,684	247,132	263,578	264,061	233,975	190,122	149,029	115,905	75,581	67,946	67,946
1995	66,213	63,732	52,784	46,711	38,507	33,076	21,375	16,118	8,075	5,228	4,344	2,797	2,797
1996	3,406	3,512	1,308	2,524	995	804	793	843	546	277	227	294	294
1997	161	347	364	466	1,259	644	661	563	499	392	364	306	306
1998	160	127	256	398	308	300	285	216	169	8	8	4	4
1999	247	281	181	67	257	257	334	258	214	391	313	223	223
2000	288	383	347	229	489	420	391	388	375	330	188	142	142
2001	338	279	717	623	653	829	815	1,065	331	344	341	436	436

1/ Includes butter equivalent of butteroil where applicable.

2/ Purchases will be negative if contract cancellations exceed new purchase contracts.

3/ Exports subsidized under the Dairy Export Incentive Program. Assumed removed from commercial supplies 1 month before shipment.

4/ Net removals equal price support purchases plus DEIP removals minus unrestricted sales.

5/ End of period.

Cheese: Government removals and stocks, 1990-2001 1/

	January	February	March	April	May	June	July	August	September	October	November	December	Year
	thousand pounds												
Price support purchases 2/													
1990	0	0	0	0	0	0	0	0	0	0	4,512	16,968	21,480
1991	15,476	18,029	13,035	15,095	8,180	7,135	-543	0	-700	0	0	0	75,707
1992	0	0	0	0	0	0	0	0	0	0	0	112	112
1993	1,078	2,529	1,728	-335	0	0	37	0	0	0	0	0	5,037
1994	0	0	0	0	0	0	0	0	0	0	0	0	0
1995	0	0	0	0	0	0	0	0	0	0	0	0	0
1996	0	0	0	0	0	0	0	0	0	0	0	0	0
1997	0	484	0	0	149	977	158	0	0	0	0	0	1,768
1998	0	0	0	0	0	0	0	0	0	0	0	0	0
1999	0	0	0	0	0	0	0	0	0	0	0	0	0
2000	0	396	1,465	1,824	3,105	-44	0	198	0	396	5,918	3,474	16,732
2001	862	464	-40	0	0	0	0	0	0	0	0	0	1,286
DEIP removals 2/													
1990	0	0	0	0	0	0	0	0	0	0	0	0	0
1991	0	0	0	0	0	0	0	0	0	0	450	735	1,185
1992	6,984	774	734	2,205	0	0	0	661	225	148	2,436	119	14,286
1993	119	176	0	0	734	454	375	410	386	185	220	183	3,242
1994	141	181	101	101	110	212	181	203	1,721	1,808	1,858	293	6,910
1995	396	351	597	580	443	395	417	621	626	655	660	313	6,054
1996	239	211	444	443	446	521	512	441	280	333	369	355	4,594
1997	529	552	540	529	1,193	1,204	1,428	634	439	1,150	812	533	9,543
1998	651	675	627	679	584	570	678	754	699	626	710	910	8,163
1999	727	512	406	348	289	134	179	520	436	416	249	351	4,567
2000	361	297	343	407	1,448	1,899	2,052	1,288	872	780	780	768	11,295
2001	768	768	0	0	0	0	752	847	847	847	847	847	6,523
Unrestricted sales													
1990	0	0	0	0	0	0	0	0	0	0	0	0	0
1991	0	0	0	0	0	0	0	0	0	0	0	0	0
1992	0	0	0	0	0	0	0	0	0	0	0	0	0
1993	0	0	0	0	0	0	0	0	0	0	0	0	0
1994	0	0	0	0	0	0	0	0	0	0	0	0	0
1995	0	0	0	0	0	0	0	0	0	0	0	0	0
1996	0	0	0	0	0	0	0	0	0	0	0	0	0
1997	0	0	0	0	0	0	0	0	0	0	0	0	0
1998	0	0	0	0	0	0	0	0	0	0	0	0	0
1999	0	0	0	0	0	0	0	0	0	0	0	0	0
2000	0	0	0	0	0	0	0	0	0	0	0	0	0
2001	0	0	0	0	0	0	0	0	629	2,575	0	0	3,204

Cheese: Government removals and stocks, 1990-2001 (cont.) 1/

	January	February	March	April	May	June	July	August	September	October	November	December	Year
	thousand pounds												
Net removals 3/													
1990	0	0	0	0	0	0	0	0	0	0	4,512	16,968	21,480
1991	15,476	18,029	13,035	15,095	8,180	7,135	-543	0	-700	0	450	735	76,892
1992	6,984	774	734	2,205	0	0	0	661	225	148	2,436	231	14,398
1993	1,197	2,705	1,728	-335	734	454	412	410	386	185	220	183	8,279
1994	141	181	101	101	110	212	181	203	1,721	1,808	1,858	293	6,910
1995	396	351	597	580	443	395	417	621	626	655	660	313	6,054
1996	239	211	444	443	446	521	512	441	280	333	369	355	4,594
1997	529	1,036	540	529	1,342	2,181	1,586	634	439	1,150	812	533	11,311
1998	651	675	627	679	584	570	678	754	699	626	710	910	8,163
1999	727	512	406	348	289	134	179	520	436	416	249	351	4,567
2000	361	693	1,808	2,231	4,553	1,855	2,052	1,486	872	1,176	6,698	4,242	28,027
2001	1,630	1,232	-40	0	0	0	752	847	218	-1,728	847	847	4,605
Government stocks 4/													
1990	5,441	4,924	4,299	2,638	2,603	2,546	3,587	4,567	3,695	1,616	2,581	8,219	8,219
1991	14,603	19,290	26,251	33,915	35,789	34,337	35,410	31,600	29,497	27,234	25,748	23,107	23,107
1992	21,261	20,052	21,660	21,260	20,041	18,150	15,373	13,682	8,963	6,511	12,685	16,528	16,528
1993	12,810	11,807	15,349	15,439	9,223	9,034	5,863	4,589	3,105	2,601	2,347	2,155	2,155
1994	1,678	1,661	1,413	1,186	796	645	666	849	1,262	1,281	884	912	912
1995	848	854	811	608	518	254	502	412	362	288	533	392	392
1996	144	218	187	213	234	206	275	460	446	429	375	271	271
1997	359	494	760	887	846	659	1,602	1,837	535	341	532	470	470
1998	476	618	481	756	630	473	1,051	1,044	967	844	498	552	552
1999	517	312	156	539	406	679	472	611	529	602	684	954	954
2000	673	737	622	1,987	2,173	3,346	3,926	2,695	1,897	1,448	1,594	2,280	2,280
2001	5,232	7,718	8,943	8,556	8,055	8,064	8,102	8,019	6,396	4,050	3,341	3,643	3,643

1/ Includes process.

2/ Purchases will be negative if contract cancellations exceed new purchase contracts.

3/ Exports subsidized under the Dairy Export Incentive Program. Assumed removed from commercial supplies 1 month before shipment.

4/ Net removals equal price support purchases plus DEIP removals minus unrestricted sales.

5/ End of period.

Milk equivalent (milkfat basis): Government removals and stocks, 1990-2001

	January	February	March	April	May	June	July	August	September	October	November	December	Year
	million pounds												
Net removals 1/													
1990	1,491	1,245	937	975	1,014	643	469	324	119	250	274	803	8,544
1991	1,844	1,672	1,264	1,686	1,451	674	340	39	26	127	557	747	10,427
1992	2,165	1,392	1,272	1,052	1,232	606	402	393	197	322	341	557	9,931
1993	1,603	1,513	1,133	704	1,131	699	253	-108	-511	-45	-190	467	6,649
1994	1,098	999	262	361	1,039	455	96	-318	-23	67	281	486	4,803
1995	590	126	330	296	293	160	104	77	64	38	20	7	2,105
1996	4	5	11	12	10	7	8	7	4	4	5	10	87
1997	27	37	33	53	89	130	126	101	103	102	142	147	1,090
1998	108	62	40	26	24	13	16	14	15	14	14	21	367
1999	21	23	32	31	21	23	20	20	30	27	40	55	343
2000	88	99	86	78	107	78	55	46	38	34	84	49	842
2001	31	23	14	11	11	8	16	11	4	-12	20	26	163
Government stocks 2/													
1990	5,162	5,541	6,291	6,820	7,658	8,275	8,352	8,443	8,215	8,176	7,993	8,213	8,213
1991	8,924	10,005	11,020	12,336	12,971	13,330	13,240	13,014	12,405	11,963	11,629	11,379	11,379
1992	11,978	13,578	14,240	14,836	15,415	16,208	16,187	15,092	12,945	11,286	10,223	9,526	9,526
1993	10,434	10,731	11,521	12,550	12,660	13,314	11,828	10,775	8,947	7,175	5,860	5,020	5,020
1994	5,148	5,118	5,305	5,401	5,757	5,766	5,113	4,162	3,271	2,549	1,664	1,497	1,497
1995	1,458	1,405	1,166	1,031	851	729	477	361	184	122	105	69	69
1996	80	82	34	60	25	21	21	24	17	11	9	10	10
1997	8	13	17	20	37	21	31	32	19	16	19	18	18
1998	15	16	20	28	26	27	38	40	40	34	28	28	28
1999	32	28	25	27	31	39	44	50	43	44	44	44	44
2000	47	57	64	82	100	121	135	134	133	130	134	139	139
2001	181	208	246	255	254	265	270	279	247	219	206	214	214

1/ Net removals equal price support purchases plus DEIP removals minus unrestricted sales.
Includes DEIP exports of dry whole milk.

2/ End of period. Includes evaporated milk.

Milk equivalent (skim solids basis): Government removals and stocks, 1990-2001

	January	February	March	April	May	June	July	August	September	October	November	December	Year
	million pounds												
Net removals 1/													
1990	52	7	12	11	10	8	8	5	189	270	449	675	1,696
1991	807	702	633	721	424	185	-9	31	34	104	141	179	3,952
1992	134	46	51	112	241	56	214	210	56	321	161	400	2,002
1993	443	479	507	211	328	254	295	259	180	145	538	259	3,898
1994	198	270	180	457	238	341	362	328	286	343	388	335	3,726
1995	416	585	592	567	556	289	301	324	230	354	70	89	4,373
1996	32	51	102	107	52	89	65	53	18	40	63	75	747
1997	117	185	213	240	271	408	289	425	417	312	412	392	3,681
1998	468	393	309	339	438	346	475	350	239	195	120	301	3,973
1999	290	435	451	581	637	820	649	436	470	399	466	821	6,455
2000	738	771	929	920	1,032	777	534	627	500	612	610	564	8,614
2001	838	605	778	565	596	405	464	181	90	174	666	977	6,339
Government stocks 2/													
1990	85	103	111	72	77	82	94	104	153	227	406	679	679
1991	1,153	1,546	2,264	2,762	3,387	3,618	3,682	3,515	3,317	3,108	2,519	2,081	2,081
1992	1,781	1,304	1,046	1,131	993	863	664	506	354	235	276	265	265
1993	211	190	231	234	163	163	122	113	137	174	185	161	161
1994	132	102	81	75	47	91	201	408	471	486	394	341	341
1995	321	343	341	332	312	266	260	234	228	242	189	172	172
1996	165	122	115	121	20	20	9	11	10	9	9	7	7
1997	8	8	12	13	12	8	55	84	99	171	257	258	258
1998	286	310	427	568	646	808	1,072	1,264	1,321	1,278	1,138	1,115	1,115
1999	1,084	962	977	1,004	1,032	1,341	1,643	1,995	1,715	1,556	1,615	1,566	1,566
2000	1,750	2,174	2,654	3,052	3,624	4,294	4,768	5,318	5,621	5,752	6,077	6,028	6,028
2001	6,606	6,929	7,861	8,599	8,779	9,151	9,429	9,632	9,552	9,178	8,869	9,066	9,066

1/ Net removals equal price support purchases plus DEIP removals minus unrestricted sales.
Includes DEIP exports of dry whole milk.

2/ End of period. Includes evaporated milk.

Dairy products: Per capita consumption, United States, 1975-2000 1/

Year	Fluid milk and cream 2/	Cheese			Evaporated and condensed milk			Frozen dairy products				Dry products			All products milk equivalent, milkfat basis		
		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	539
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	540
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	540
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	544
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	548
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	543
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	541
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	555
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	573
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	582
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	594
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	592
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	601
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	583
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	564
1990	233	4.4	11.1	13.5	3.4	2.2	1.0	4.8	15.8	7.8	1.2	3.7	0.6	2.9	0.2	3.7	568
1991	232	4.3	11.0	13.9	3.3	2.1	1.1	5.0	16.2	7.4	1.1	4.3	0.4	2.6	0.2	3.6	564
1992	229	4.3	11.3	14.6	3.1	2.1	1.1	5.2	16.2	7.0	1.2	4.3	0.5	2.8	0.2	3.8	563
1993	224	4.6	11.3	14.7	2.9	1.9	1.1	5.1	16.0	6.9	1.3	5.0	0.4	2.4	0.2	3.8	570
1994	224	4.8	11.4	15.1	2.8	1.8	0.8	5.5	16.0	7.5	1.3	4.8	0.4	3.5	0.2	3.8	580
1995	221	4.5	11.7	15.2	2.7	1.5	0.8	4.5	15.5	7.4	1.3	4.8	0.4	3.4	0.2	3.4	577
1996	220	4.3	11.8	15.5	2.6	1.5	0.8	4.0	15.6	7.5	1.3	3.8	0.4	3.7	0.2	3.3	566
1997	217	4.1	11.8	15.7	2.6	1.7	0.8	3.9	16.1	7.8	1.3	3.2	0.4	3.3	0.2	3.3	568
1998	214	4.4	11.9	15.9	2.7	1.4	0.6	4.1	16.3	8.1	1.3	3.4	0.4	3.2	0.2	3.4	570
1999	214	4.7	12.6	16.4	2.6	1.5	0.6	4.4	16.7	7.5	1.3	3.1	0.4	2.8	0.2	3.3	585
2000 5/	210	4.6	12.7	17.2	2.6	1.3	0.5	3.8	16.7	7.4	1.2	2.8	0.3	2.7	0.2	3.6	593

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

1990-2000 based on population estimates made by Bureau of Economic Analysis, Dept. of Commerce to be consistent with the 2000 Census of Population.

Revisions will be made when Bureau of the Census estimates are available.

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: Milk in all products, 2001

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	14,010	12,902	14,394	14,082	14,632	13,955	13,884	13,592	13,143	13,599	13,295	13,870	165,358
Farm use	108	98	108	105	108	105	108	108	105	108	105	108	1,274
Marketings	13,902	12,804	14,286	13,977	14,524	13,850	13,776	13,484	13,038	13,491	13,190	13,762	164,084
Beginning commercial stocks	6,839	7,705	8,167	8,325	8,749	9,299	9,907	9,968	8,967	8,646	8,058	6,812	6,839
Imports	433	337	354	493	420	727	604	598	319	524	512		
Total supply	21,174	20,846	22,807	22,795	23,693	23,876	24,287	24,050	22,324	22,661	21,760		
Utilization:													
Ending commercial stocks	7,705	8,167	8,325	8,749	9,299	9,907	9,968	8,967	8,646	8,058	6,812		
USDA net removals	31	23	14	11	11	8	16	11	4	-12	20	26	161
Commercial disappearance	13,438	12,656	14,468	14,035	14,383	13,961	14,303	15,072	13,674	14,615	14,928		
Percent change from a year ago	[10.4]	[1.7]	[-1.8]	[-1.8]	[0.4]	[-1.2]	[0.3]	[0.4]	[-0.4]	[-4.2]	[-2.6]	[3.7]	[]
Cumulative disappearance	13,438	26,094	40,562	54,597	68,980	82,941	97,244	112,316	125,990	140,605	155,533		
	First quarter			Second quarter			Third quarter			Fourth quarter			
	40,562			42,379			43,049						
Percent change from a year ago	[10.4]	[3.1]	[1.9]	[-1.8]	[-1.2]	[-0.2]	[0.3]	[0.4]	[-0.4]	[-4.2]	[-2.6]	[3.7]	[]

Percentages in brackets adjusted for leap year.

Commercial disappearance: Milkfat, 2001

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	530	484	535	517	527	498	491	483	476	507	501		
Farm use	4	4	4	4	4	4	4	4	4	4	4		
Marketings	525	480	531	513	523	494	488	479	472	503	497		
Beginning commercial stocks	251	283	300	306	321	341	364	366	329	317	296	250	
Imports	15	12	12	17	15	26	22	21	11	18	18		
Total supply	791	775	843	836	859	861	874	866	812	838	811		
Utilization:													
Ending commercial stocks	283	300	306	321	341	364	366	329	317	296	250		
USDA net removals	1	1	1	0	0	0	1	0	0	0	1	1	
Commercial disappearance	507	474	536	515	518	497	507	537	495	542	560		
Percent change from a year ago	[9.8]	[1.3]	[-2.2]	[0.0]	[-1.4]	[0.2]	[-0.2]	[-0.5]	[-4.4]	[-2.7]	[3.5]]
Cumulative disappearance	507	982	1,518	2,033	2,551	3,048	3,555	4,092	4,587	5,129	5,689		
	First quarter			Second quarter			Third quarter			Fourth quarter			
Percent change from a year ago	[1,518]	[2.7]	[1.5]	[1,530]	[-0.4]	[1,538]	[-1.7]						

Percentages in brackets adjusted for leap year.

Commercial disappearance: Skim solids, 2001

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	1,227	1,118	1,251	1,224	1,272	1,204	1,184	1,158	1,126	1,183	1,162		
Farm use	9	8	9	9	9	9	9	9	9	9	9		
Marketings	1,218	1,109	1,241	1,215	1,262	1,195	1,175	1,149	1,117	1,174	1,153		
Beginning commercial stocks	756	759	761	743	751	760	816	809	745	722	684	653	
Imports	26	26	26	34	30	40	35	33	26	43	44		
Total supply	2,000	1,894	2,028	1,992	2,043	1,995	2,026	1,991	1,888	1,939	1,881		
Utilization:													
Ending commercial stocks	759	761	743	751	760	816	809	745	722	684	653		
USDA net removals	72	52	67	48	51	35	40	16	8	15	57	84	
Commercial disappearance	1,169	1,081	1,218	1,193	1,232	1,144	1,177	1,230	1,158	1,240	1,171		
Percent change from a year ago	[8.0	3.7]	0.1	-0.8	6.3	2.1	-2.2	3.1	2.2	-2.4	1.5	-0.4]
Cumulative disappearance	1,169	2,250	3,469	4,661	5,894	7,038	8,215	9,445	10,603	11,843	13,014		
	First quarter			Second quarter			Third quarter			Fourth quarter			
	3,469			3,569			3,565						
Percent change from a year ago	[2.3	3.5]	2.3		2.0			0.9					

Percentages in brackets adjusted for leap year.

Commercial disappearance: Butter, 2001

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	129.4	110.2	101.9	106.0	109.1	86.9	79.9	76.8	87.8	111.0	98.9		
Beginning commercial stocks	24.0	63.3	81.0	89.7	106.9	131.7	147.0	144.7	112.2	105.5	95.4	53.6	
Imports	2.0	3.2	4.6	7.2	5.8	15.8	12.5	12.4	2.5	3.9	3.1		
Total supply	155.4	176.7	187.5	202.9	221.8	234.4	239.4	233.9	202.5	220.4	197.4		
Utilization:													
Ending commercial stocks	63.3	81.0	89.7	106.9	131.7	147.0	144.7	112.2	105.5	95.4	53.6	52.2	
USDA net removals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Commercial disappearance	92.1	95.7	97.8	96.0	90.1	87.4	94.7	121.7	97.0	125.0	143.8		
Percent change from a year ago	[13.4	-3.1] -6.5	-14.9	-3.3	-10.2	0.1	-6.0	-1.9	-9.8	-5.8	8.5]
Cumulative disappearance	92.1	187.8	285.6	381.6	471.7	559.1	653.8	775.5	872.5	997.5	1,141.3		
	First quarter	Second quarter			Third quarter			Fourth quarter					
Percent change from a year ago	[285.6	-3.1] -4.3			273.5 -4.7			313.4 -5.7					

Percentages in brackets adjusted for leap year.

Commercial disappearance: Nonfat dry milk, 2001

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	116.7	132.4	121.0	131.3	139.9	131.3	117.2	95.7	94.8	102.8	105.3		
Beginning commercial stocks	146.3	145.5	137.7	123.4	126.9	134.2	165.9	147.0	108.9	102.9	100.4	102.3	
Imports	0.0	0.0	0.0	0.2	0.5	0.8	0.5	0.3	0.0	0.1	0.4		
Total supply	263.0	277.9	258.7	254.9	267.3	266.3	283.6	243.0	203.7	205.8	206.1		
Utilization:													
Ending commercial stocks	145.5	137.7	123.4	126.9	134.2	165.9	147.0	108.9	102.9	100.4	102.3		
USDA net removals	70.6	50.9	66.9	48.5	51.2	34.8	39.2	14.9	7.5	16.4	56.5	83.2	
Commercial disappearance	46.9	89.3	68.4	79.5	81.9	65.6	97.4	119.2	93.3	89.0	47.3		
Percent change from a year ago	[-6.4]	[101.5]	[94.6]	[-4.3]	[167.7]	[31.7]	[-25.1]	[29.9]	[40.6]	[28.0]	[49.6]	[-29.5]	[]
Cumulative disappearance	46.9	136.2	204.6	284.1	366.0	431.6	529.0	648.2	741.5	830.5	877.8		
	First quarter			Second quarter			Third quarter			Fourth quarter			
	204.6			227.0			309.9						
Percent change from a year ago	[-6.4]	[23.3]	[22.1]		[26.5]		[33.2]						

Percentages in brackets adjusted for leap year.

Commercial disappearance: American cheese, 2001

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	301.1	274.8	299.5	294.3	309.8	308.1	298.4	285.9	282.5	296.4	284.5		
Beginning commercial stocks	521.1	508.1	503.1	503.3	509.1	503.8	528.0	534.3	505.0	486.3	462.5	437.3	
Imports	8.6	3.8	3.3	5.8	3.6	8.4	3.9	6.2	3.4	12.0	6.2		
Total supply	830.8	786.7	805.9	803.4	822.5	820.3	830.3	826.4	790.9	794.7	753.2		
Utilization:													
Ending commercial stocks	508.1	503.1	503.3	509.1	503.8	528.0	534.3	505.0	486.3	462.5	437.3	444.0	
USDA net removals	1.6	1.2	0.0	0.0	0.0	0.0	0.8	0.8	0.2	-1.7	0.8	0.8	
Commercial disappearance	321.1	282.4	302.6	294.3	318.7	292.3	295.2	320.6	304.4	333.9	315.1		
Percent change from a year ago	[20.8]	[4.2]	[0.6]	[-3.3]	[2.5]	[1.0]	[-0.2]	[2.4]	[1.0]	[-1.6]	[5.8]	[5.4]	[]
Cumulative disappearance	321.1	603.5	906.1	1,200.4	1,519.1	1,811.4	2,106.6	2,427.2	2,731.6	3,065.5	3,380.6		
	First quarter			Second quarter			Third quarter			Fourth quarter			
	906.1			905.3			920.2						
Percent change from a year ago	[20.8]	[6.6]	[5.4]		[1.1]		[0.5]						

Percentages in brackets adjusted for leap year.

Commercial disappearance: Other-than-American cheese, 2001

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	385.5	357.4	414.6	380.7	399.0	374.3	380.7	377.5	362.0	386.6	396.1		
Beginning commercial stocks	185.2	202.9	218.1	211.1	208.8	214.7	217.6	224.6	222.1	221.2	208.9	196.3	
Imports	17.6	20.8	26.3	30.1	27.1	33.6	35.6	30.7	26.5	36.7	43.8		
Total supply	588.3	581.1	659.0	621.9	634.9	622.6	633.9	632.8	610.6	644.5	648.8		
Utilization:													
Ending commercial stocks	202.9	218.1	211.1	208.8	214.7	217.6	224.6	222.1	221.2	208.9	196.3	210.9	
USDA net removals													
Commercial disappearance	385.4	363.0	447.9	413.1	420.2	405.0	409.3	410.7	389.4	435.6	452.5		
Percent change from a year ago	[12.0]	[3.0]	[-0.5]	[5.0]	[1.1]	[-2.1]	[-3.0]	[5.6]	[-5.4]	[-10.4]	[-5.1]	[1.0]	[]
Cumulative disappearance	385.4	748.4	1,196.3	1,609.4	2,029.6	2,434.6	2,843.9	3,254.6	3,644.0	4,079.6	4,532.1		
	First quarter	Second quarter			Third quarter			Fourth quarter					
Percent change from a year ago	[1,196.3]	[1,238.3]			[1,209.4]								
	[6.5]	[5.3]			[-1.4]			[-3.7]					

Percentages in brackets adjusted for leap year.

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

Inventory	1997	1998	1999	2000	2001	2002	Change from previous year
	1,000 head						Percent
Dec. 1 inventory /1	56,124	61,158	62,206	59,342	59,138	58,774	-1
Breeding	6,578	6,957	6,682	6,234	6,270	6,209	-1
Market	49,546	54,200	55,523	53,109	52,868	52,546	-1
Under 60 lb	18,503	20,237	20,140	19,241	19,421	19,304	-1
60-119 lb	12,193	13,319	13,631	13,107	12,933	12,750	-1
120-179 lb	10,209	11,188	11,585	11,073	10,846	10,792	0
180 + lb	8,641	9,457	10,168	9,687	9,669	9,718	1
March 1 inventory	55,049	60,163	60,191	57,782	57,524		0
Breeding	6,637	6,942	6,527	6,190	6,232		1
Market	48,412	53,220	53,663	51,593	51,292		-1
Under 60 lb	18,490	20,192	19,978	19,217	18,737		-2
60-119 lb	11,627	12,791	12,899	12,409	12,417		0
120-179 lb	9,858	10,774	10,995	10,552	10,805		2
180 + lb	8,437	9,464	9,792	9,414	9,334		-1
June 1 inventory	57,366	62,213	60,896	59,117	58,603		-1
Breeding	6,789	6,958	6,515	6,234	6,186		-1
Market	50,577	55,254	54,380	52,884	52,417		-1
Under 60 lb	19,988	21,482	20,532	19,907	19,923		0
60-119 lb	12,574	13,711	13,501	13,247	12,992		-2
120-179 lb	10,002	11,084	11,076	10,710	10,536		-2
180 + lb	8,013	8,978	9,272	9,019	8,967		-1
Sept. 1 inventory	60,456	63,488	60,776	59,495	58,992		-1
Breeding	6,858	6,875	6,301	6,246	6,158		-1
Market	53,598	56,612	54,474	53,250	52,834		-1
Under 60 lb	20,662	21,189	20,243	19,955	19,514		-2
60-119 lb	13,388	14,032	13,414	13,055	13,050		0
120-179 lb	10,673	11,555	11,129	10,817	10,854		0
180 + lb	8,875	9,837	9,689	9,422	9,417		0
Sows farrowing							
Dec.-Feb. 1/	2,684	2,929	2,891	2,798	2,748	2,842 /2	3
March-May	2,911	3,086	2,986	2,885	2,870	2,904 /2	1
Dec.-May 1/	5,595	6,015	5,877	5,683	5,618	5,746 /2	2
June-August	2,946	3,054	2,920	2,889	2,838		-2
Sept.-Nov.	2,939	2,993	2,844	2,838	2,846		0
June-Nov.	5,885	6,047	5,764	5,727	5,684		-1
Pig crop							
Dec.-Feb. 1/	23,164	25,480	25,247	24,522	23,963		-2
March-May	25,229	26,989	26,272	25,565	25,509		0
Dec.-May 1/	48,393	52,469	51,519	50,087	49,472		-1
June-August	25,696	26,634	25,862	25,548	25,029		-2
Sept.-Nov.	25,494	25,902	24,973	25,112	24,972		-1
June-Nov.	51,190	52,536	50,835	50,660	50,001		-1
	Number						
Pigs per litter							
Dec.-Feb. 1/	8.63	8.70	8.73	8.76	8.72		0
March-May	8.67	8.75	8.80	8.86	8.89		0
Dec.-May 1/	8.65	8.73	8.77	8.81	8.81		0
June-August	8.72	8.72	8.86	8.84	8.82		0
Sept.-Nov.	8.67	8.66	8.78	8.85	8.78		-1
June-Nov.	8.70	8.69	8.82	8.85	8.80		-1

1/ December preceding year. 2/ Intentions

Poultry and egg costs and returns

Date	DECATUR CHICAGO		COST PER POUND		COST PER POUND		NET RETURNS	
	SOYBEAN	No. 2	LIVEWEIGHT BASIS		R.T.C. BASIS		12-CITY	BEFORE
	MEAL	CORN	Feed	Total	Production	Total	PRICE	INTEREST & OVERHEAD
	\$ / ton	\$ / bushel	-----		-----		-----	
					cents/lb.			
BROILERS								
Oct-2000	173.71	1.91	13.52	23.87	31.41	45.51	57.22	11.71
Nov-2000	181.36	2.06	14.12	24.47	32.19	46.29	58.22	11.93
Dec-2000	195.65	2.06	14.62	24.97	32.85	46.95	57.23	10.28
Jan-2001	183.17	2.03	15.18	25.53	33.60	47.70	56.87	9.17
Feb-2001	166.09	1.99	15.55	25.90	34.08	48.18	57.47	9.29
Mar-2001	156.32	2.07	15.16	25.51	33.56	47.66	58.95	11.29
Apr-2001	158.48	2.04	14.62	24.97	32.85	46.95	58.46	11.51
May-2001	165.14	1.96	14.56	24.91	32.77	46.87	59.40	12.53
June-2001	172.60	1.89	14.54	24.89	32.75	46.85	59.88	13.03
July-2001	184.29	2.07	14.52	24.87	32.72	46.82	60.43	13.61
Aug-2001	178.46	2.13	14.54	24.89	32.75	46.85	60.90	14.05
Sept-2001	171.67	2.10	15.28	25.63	33.73	47.83	61.93	14.10
Oct-2001	165.45	1.98	15.28	25.63	33.72	47.82	60.17	12.35
Nov-2001	166.10	2.00	15.03	25.38	33.39	47.49	58.89	11.40
Dec-2001	154.20	2.05	14.57	24.92	32.80	46.90	55.98	9.08
3-REGION WHOLESALE PRICE								
TURKEYS								
Oct-2000	173.71	1.91	18.60	32.30	40.37	56.67	76.01	19.34
Nov-2000	181.36	2.06	18.21	31.91	39.88	56.18	75.65	19.47
Dec-2000	195.65	2.06	19.27	32.97	41.21	57.51	67.29	9.79
Jan-2001	183.17	2.03	20.08	33.78	42.22	58.52	60.31	1.79
Feb-2001	166.09	1.99	21.04	34.74	43.42	59.72	60.15	0.43
Mar-2001	156.32	2.07	21.72	35.42	44.28	60.58	61.20	0.62
Apr-2001	158.48	2.04	21.01	34.71	43.38	59.68	61.58	1.90
May-2001	165.14	1.96	20.03	33.73	42.16	58.46	62.68	4.21
June-2001	172.60	1.89	19.88	33.58	41.98	58.28	63.25	4.97
July-2001	184.29	2.07	19.87	33.57	41.96	58.26	63.44	5.18
Aug-2001	178.46	2.13	19.87	33.57	41.96	58.26	63.96	5.71
Sept-2001	171.67	2.10	19.94	33.64	42.05	58.35	66.16	7.80
Oct-2001	165.45	1.98	21.22	34.92	43.65	59.95	69.95	10.00
Nov-2001	166.10	2.00	21.18	34.88	43.60	59.90	70.35	10.45
Dec-2001	154.20	2.05	20.74	34.44	43.04	59.34	63.54	4.20
WHOLESALE TOTAL 12-METRO COST PRICE								
EGGS								
Oct-2000	173.71	1.91	22.92	41.12	61.62	76.82	15.20	
Nov-2000	181.36	2.06	24.28	42.48	62.98	84.69	21.72	
Dec-2000	195.65	2.06	25.51	43.71	64.21	96.65	32.44	
Jan-2001	183.17	2.03	26.08	44.28	64.78	81.00	16.21	
Feb-2001	166.09	1.99	25.40	43.60	64.10	75.93	11.84	
Mar-2001	156.32	2.07	24.46	42.66	63.16	80.49	17.32	
Apr-2001	158.48	2.04	24.56	42.76	63.26	80.55	17.29	
May-2001	165.14	1.96	24.46	42.66	63.16	61.57	-1.59	
June-2001	172.60	1.89	24.24	42.44	62.94	61.08	-1.86	
July-2001	184.29	2.07	24.11	42.31	62.81	61.34	-1.47	
Aug-2001	178.46	2.13	25.69	43.89	64.39	67.33	2.94	
Sept-2001	171.67	2.10	25.82	44.02	64.52	62.43	-2.09	
Oct-2001	165.45	1.98	25.36	43.56	64.06	68.47	4.41	
Nov-2001	166.10	2.00	24.37	42.57	63.07	74.59	11.52	
Dec-2001	154.20	2.05	24.52	42.72	63.22	69.40	6.18	

NOTE - These statistical series were developed to estimate the net returns for a specific basic product (whole broilers and turkeys, and large cartoned eggs). They are not intended as estimates of the net returns for all products produced by the broiler, turkey or egg industries or by individual firms.