

PRODUCTION INDICATORS

	Nov. '2002	2003		
		Sep.	Oct. 1,000 Head	Nov. /*
Cattle:				
On feed - US, 1,000+ Hd.	10,742	9,834	10,213	11,038
Net placements	1,887	2,411	2,680	1,829
Marketings	1,731	2,032	1,855	1,537
Broilers:				
Eggs in incubators (000) /1	574,140	632,136	600,490	588,046
Chicks hatched (000) /2	690,052	739,191	734,801	707,619
Hatching egg layers /1	54,803	54,865	54,826	54,692
Pullets placed (000)	6,938	6,654	6,485	6,946
Hvy-type hen slaughter /2	5,813	5,523	6,271	5,465
Turkeys:				
Eggs in incubators (000) /1	30,385	28,404	28,081	28,650
Poult placed (000)	23,987	22,171	22,805	21,978
Eggs:				
Table egg prod. (mil. doz.) /2	517.0	503.9	527.8	520.9
Table egg layers, (000) /1	280,973	274,830	274,742	277,181
Table eggs/100 layers /1	73.4	72.9	73.7	74.3
Chicks hatched (000) /2	31,146	35,777	34,999	30,129
Lt.-type hen slaughter /2	6,011	5,532	6,022	5,650

ESTIMATED RETURNS

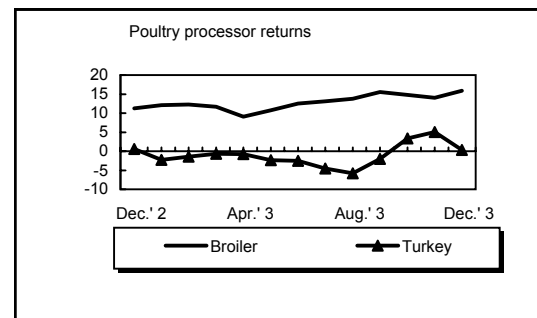
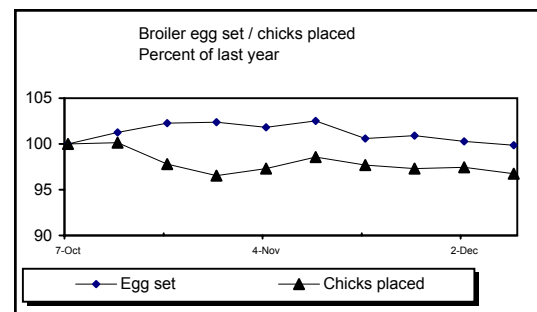
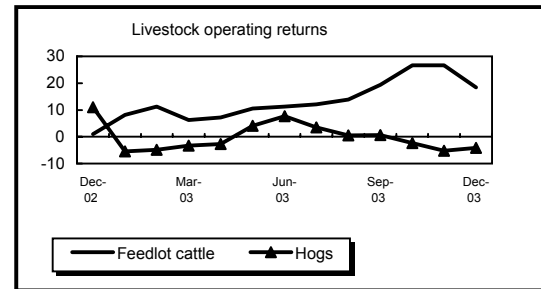
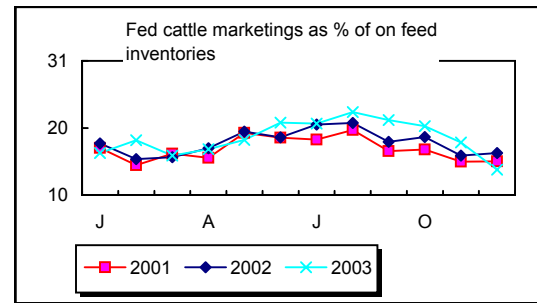
	Dec. '2002	2003		
		Oct.	Nov. Cents/lb	Dec. /*
Great Plains cattle feedlot				
Breakeven price /3	67.90	70.94	73.05	76.32
Selling price	73.11	97.63	99.65	94.70
Net margin	5.21	26.69	26.60	18.38
N. Central hog farrow to finish				
Breakeven price /3	38.52	41.39	41.23	40.43
Selling price	32.35	39.00	36.00	36.25
Net margin	-6.17	-2.39	-5.23	-4.18
Broiler				
Wholesale cost	48.91	48.78	50.43	49.87
Wholesale price	54.74	63.59	64.45	65.75
Net margin	5.83	14.81	14.02	15.88
Turkey				
Wholesale cost	63.16	61.07	61.47	64.33
Wholesale price	63.40	64.44	66.51	64.70
Net margin	0.24	3.37	5.04	0.37
Egg				
Wholesale cost	66.00	68.11	67.27	68.44
Wholesale price	80.06	90.81	110.87	109.50
Net margin	14.06	22.70	43.60	41.06

/1 First of month.

/2 Last month estimated.

/3 Does not include capital replacement cost.

/* estimate.



MEAT STATISTICS

	Jan. -	Jan. -	2003					/*
	Dec. 2002	Dec. 2003	Aug.	Sept.	Oct.	Nov.	Dec.	
Commercial production	<i>Million pounds</i>							
Beef	27,090	26,330	2,328	2,312	2,211	1,780	2,067	
Veal	196	191	14	15	16	15	18	
Pork	19,664	19,843	1,555	1,663	1,910	1,715	1,800	
Lamb	218	202	16	17	18	16	20	
Total red meat	47,168	46,565	3,913	4,007	4,155	3,527	3,905	
Broilers	32,240	32,495	2,742	2,817	3,035	2,394	2,603	
Other chicken	547	506	41	40	43	37	39	
Turkeys	5,713	5,654	456	460	528	453	449	
Total poultry	38,500	38,655	3,239	3,317	3,606	2,884	3,092	
Total meat & poultry	85,667	85,221	7,152	7,324	7,762	6,411	6,997	

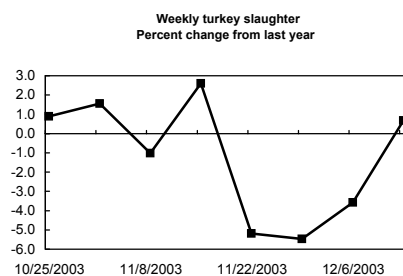
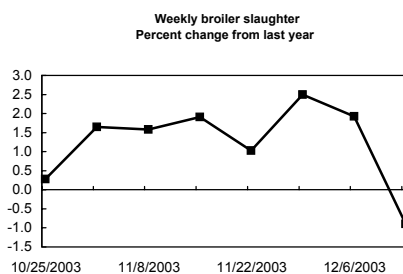
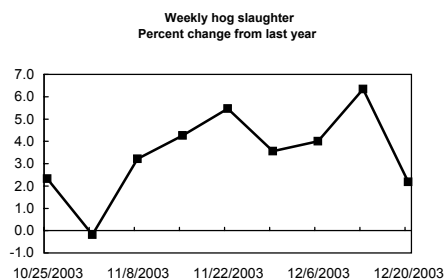
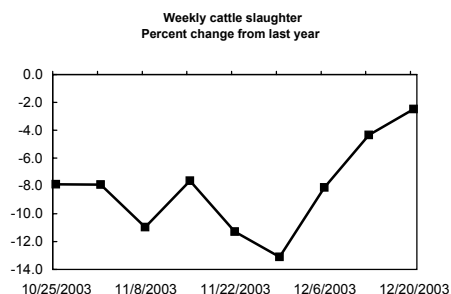
	Jan. -	Jan. -	2003					/*
	Dec. 2002	Dec. 2003	Aug.	Sept.	Oct.	Nov.	Dec.	
Commercial slaughter**	<i>Thousand head</i>							
Cattle	35,735	35,585	3,134	3,123	3,003	2,426	2,799	
Steers	17,823	17,510	1,593	1,519	1,393	1,122	1,324	
Heifers	11,544	11,316	990	1,030	977	750	862	
Beef cows	3,104	3,193	268	265	292	267	291	
Dairy cows	2,655	2,926	227	252	281	235	269	
Bulls and stags	611	640	56	57	60	52	53	
Calves	1,045	983	80	83	88	78	79	
Sheep	3,286	2,980	241	256	266	236	278	
Hogs	100,263	100,431	8,043	8,553	9,641	8,582	9,000	
Barrows & gilts	96,761	96,990	7,761	8,252	9,329	8,318	8,726	
Sows	3,227	3,188	263	278	288	243	254	
Broilers	8,546,240	8,493,904	723,786	729,180	777,869	615,050	702,255	
Turkeys	271,244	268,757	22,358	22,470	25,388	22,465	21,985	

	2003						/*
	Dec. 2002	Aug.	Sept.	Oct.	Nov.	Dec.	
F.I. dressed weight	<i>Pounds</i>						
Cattle	768	748	747	743	740	743	
Calves	188	179	186	189	196	197	
Sheep	68	66	67	69	70	73	
Hogs	199	195	196	199	201	201	

	2003					
	Dec. 2002	Aug.	Sept.	Oct.	Nov.	Dec.
Beginning cold storage stocks	<i>Million pounds</i>					
Beef	512.6	368.2	371.0	379.8	375.2	371.8
Pork	463.9	440.7	430.2	435.2	446.8	439.9
Bellies	18.1	32.1	17.9	10.2	21.1	33.9
Hams	87.7	121.3	127.8	132.0	110.9	73.2
Total chicken	800.4	365.6	617.7	604.5	600.7	583.8
Turkey	334.3	722.5	706.5	647.5	582.7	353.4
Frozen eggs	11.2	18.6	18.0	16.6	16.9	14.9

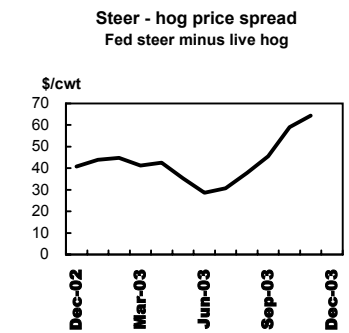
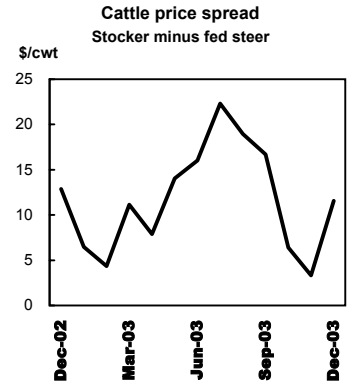
/* Estimates with exception of Cold Storage.

** Slaughter classes are estimated.



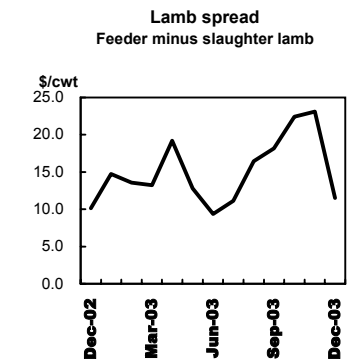
LIVESTOCK PRICES

	2002	2003					/*
	Dec.	Aug.	Sept.	Oct.	Nov.	Dec.	
Cattle prices							
\$/cwt							
Steers, Choice, 11-13 cwt							
Texas Panhandle	73.11	79.77	87.37	97.63	100.31	94.70	
Nebraska Direct	72.24	81.74	90.59	105.50	101.88	95.25	
Cows - Sioux Falls							
Utility breaking	37.17	54.25	55.38	54.85	55.58	55.60	
Utility boning	35.83	49.13	50.50	48.85	51.83	49.40	
Feeder Cattle - Oklahoma City							
Steers: Med. #1							
500-550 lb	96.09	103.12	104.94	109.41	112.29	111.00	
600-650 lb	85.97	98.73	104.06	104.04	103.62	106.25	
750-800 lb	85.22	93.34	101.34	104.46	104.43	102.65	
Heifers: Med. #1							
450-500 lb	85.93	93.59	97.37	102.79	104.39	103.85	
700-750 lb	81.91	91.29	95.00	98.94	96.83	96.50	
Hog prices							
Barrows and gilts							
National base 51-52% lean (live equivalent = carcass x .74)	32.35	41.90	41.82	38.63	36.02	36.25	
Sows							
Iowa-S. Minn. #1-2, 300-400 lb	22.28	32.08	31.21	30.53	28.51	27.00	
Sheep & lamb prices							
San Angelo, TX							
Slaughter lambs, Choice	86.88	85.81	91.44	91.31	91.00	96.50	
Ewes, Good	45.31	38.88	36.75	38.37	47.00	49.75	
Feeder lambs, Choice	97.00	102.25	109.63	113.75	114.13	108.00	



GRAIN AND FEED PRICES

	2002	2003					/*
	Dec.	Aug.	Sept.	Oct.	Nov.	Dec.	
\$/bu							
Corn, #2 Yellow, Cen. Ill	2.32	2.16	2.15	2.11	2.26	2.36	
Wheat, HRW Ord., K.C.	4.36	3.69	3.59	3.66	408.00	4.36	
\$/ton							
SBM, 48% Solvent, Decatur	163.59	189.68	217.95	225.28	242.00	231.00	
Alfalfa Hay, U.S. Avg.	100.00	91.00	89.00	88.80	88.00	N/A	
Grass Hay, U.S. Avg.	74.70	69.10	70.10	71.40	64.90	N/A	



/* Estimates

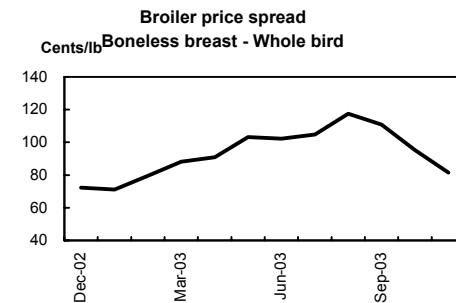
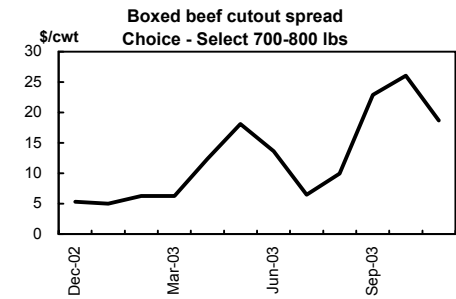
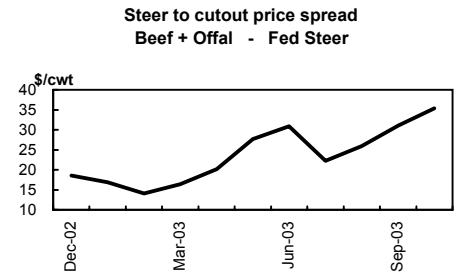
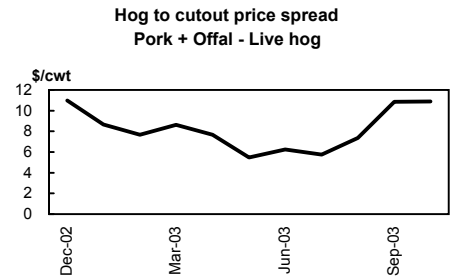
WHOLESALE PRICES

	2002		2003				/*
	Dec.	Aug.	Sept.	Oct.	Nov.	Dec.	
Beef, Central U.S.							
Boxed beef cutout	\$/cwt						
Choice 1-3 550-700 lb	122.45	139.91	156.64	176.06	167.15	156.60	
Choice 1-3 700-850 lb	121.36	140.65	156.48	175.07	165.60	154.60	
Select 1-3 700-850 lb	116.04	130.69	133.59	149.00	146.93	142.10	
Canner-Cutter Cows	N/A	N/A	N/A	N/A	N/A	N/A	
Bnls. beef, 90% fresh	101.50	121.01	119.31	117.14	123.86	127.50	
Importd bnls. beef 90% frz.	101.79	105.04	110.53	112.91	124.90	125.40	
Hide & offal value	7.81	8.55	8.88	9.50	10.02	10.31	
Veal carcass, 220-280 lb	N/A	N/A	N/A	N/A	N/A	N/A	
Pork, Central U.S.							
Pork cutout composite	52.51	61.15	64.35	59.75	55.99	56.00	
Loins, 14-19 lb Bl 1/4" trim	93.03	104.85	111.38	97.71	89.06	92.00	
Bellies, 12-14 lb skin on trmd.	78.92	85.65	83.15	84.46	78.53	80.00	
Hams, 20-23 lb Bl trmd. TS1	45.38	50.80	58.20	49.66	47.22	45.00	
Trimnings, 72% fresh	25.21	43.60	53.03	44.60	41.99	43.00	
Lamb, East Coast							
55 lb Down, Choice	N/A	N/A	N/A	N/A	N/A	N/A	
55-65 lb, Choice	164.62	180.19	180.29	180.64	180.82	184.25	
cents/lb							
Broilers							
12 City Avg.	54.74	63.20	64.08	63.59	64.45	65.75	
Georgia dock	60.60	66.64	67.61	67.16	67.11	67.75	
<i>Northeast</i>							
Breast, boneless	127.08	180.77	174.95	158.72	146.01	146.15	
Breast, Ribs on	66.77	91.36	92.04	83.88	80.68	83.10	
Legs, whole	29.94	36.75	37.82	38.50	37.35	37.45	
Leg quarters	17.99	28.38	28.52	29.19	29.59	29.65	
Turkeys							
<i>Eastern region</i>							
Toms, 16-24 lb	60.69	57.05	60.49	63.20	64.92	61.60	
Hens, 8-16 lb	66.96	57.74	61.52	66.08	69.33	68.20	
Breast, 4-8 lb	97.00	82.00	86.60	89.95	91.00	92.00	
Drumsticks	19.49	28.78	35.80	43.01	43.20	42.65	
Wings, full cut	21.03	22.41	27.59	33.68	43.05	42.10	
Eggs, grd A, lg, doz							
12 City Metro	80.06	84.63	84.87	90.81	110.87	109.50	
New York	77.14	93.76	94.90	99.95	122.94	107.25	

/* Estimates.

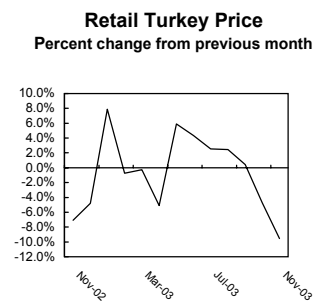
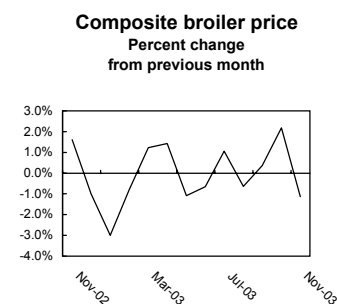
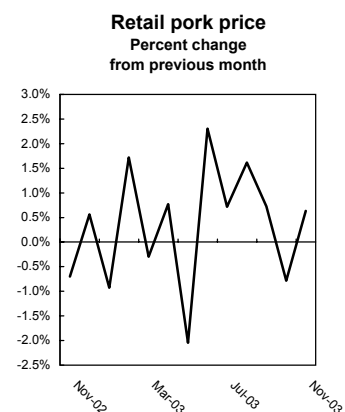
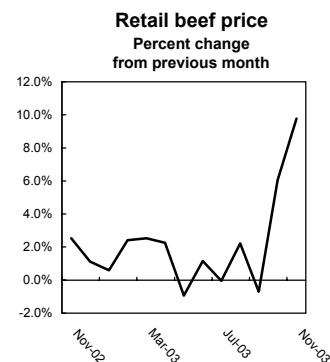
Source: Agricultural Marketing Service.

Livestock, Dairy and Poultry Situation and Outlook



RETAIL PRICES & SPREADS

	Jun-2003	Jul-2003	Aug-2003	Sep-2003	Oct-2003	Nov-2003
Retail prices						
	<i>Cents/lb</i>					
Beef - Choice	365.6	365.4	373.5	370.9	393.3	431.7
Beef - All fresh	326.6	328.9	330.4	334.1	340.0	363.9
Ground beef	193.2	187.8	200.6	202.2	201.0	225.6
Round roast	324.8	333.1	323.1	322.9	351.3	385.8
T-bone steak	NA	NA	NA	NA	NA	NA
Pork	264.4	266.3	270.6	272.6	270.5	272.2
Bacon	313.6	315.5	322.9	321.9	316.1	322.8
Chops	305.8	308.5	303.6	308.8	308.0	301.1
Sausage	NA	NA	NA	NA	NA	NA
Broilers - Composite	159.4	161.1	160.0	160.6	164.1	162.2
Whole, fresh	103.3	102.7	102.3	102.2	102.2	106.8
Breast - bone in	NA	NA	NA	NA	NA	NA
Leg - bone in	122.6	126.2	124.2	125.4	132.5	127.5
Turkey; whole frozen	110.6	113.4	116.2	116.7	111.2	100.6
Eggs, Gr A, Lg, Doz	119.9	115.0	127.7	125.7	133.0	144.8
Price indexes						
	<i>1982-84=100</i>					
CPI - All	183.7	183.9	184.6	185.2	185.0	184.5
All food	179.6	179.7	180.4	180.7	181.7	182.4
All meat	166.6	168.0	169.2	171.0	174.6	181.3
Beef & veal	170.3	171.8	172.9	175.5	182.1	195.6
Pork	165.3	166.9	167.0	169.8	170.1	168.6
Poultry	167.7	168.9	169.0	169.7	172.5	172.5
Price Spreads						
	<i>Cents / retail lb</i>					
Beef						
Farm to wholesale	52.6	39.2	44.2	51.4	55.5	40.2
Wholesale to retail	146.1	162.5	155.9	128.3	121.8	174.3
Farmers share (%)	46	45	46	52	55	50
Pork						
Farm to wholesale	35.4	33.6	38.6	43.4	40.8	39.6
Wholesale to retail	144.0	153.2	158.1	155.6	162.4	169.9
Farmers share (%)	32	30	27	27	25	23
Poultry and eggs						
Wholesale to retail						
Broilers	93.0	92.7	88.1	88.6	95.2	92.8
Retail to consumer						
Turkey	42.9	47.1	50.0	47.2	37.8	25.1
Eggs Cents/doz	43.8	34.6	33.0	31.7	33.6	21.8



Sources: Economic Research Service, USDA and Bureau of Labor Statistics, U.S. Department of Labor.

Cumulative U.S. livestock & meat trade

	2001	2002	Jan. - Oct-2002	Jan. - Oct-2003		2001	2002	Jan. - Oct-2002	Jan. - Oct-2003
Beef & veal imports					Pork imports				
	<i>Carcass wt., 1,000 lb</i>					<i>Carcass wt., 1,000 lb</i>			
Australia	1,151,858	1,136,758	980,377	939,620	Canada	766,043	879,949	717,830	812,501
New Zealand	637,372	603,931	516,613	572,242	Denmark	120,106	123,013	98,104	123,911
Canada	987,073	1,090,894	922,681	551,050	Poland	23,976	24,420	19,260	19,060
Brazil	163,556	200,785	161,703	170,126	Netherlands	8,433	6,730	5,695	4,759
Argentina	99,708	85,349	67,212	69,476	Hungary	6,814	4,806	3,610	4,914
Central America	70,103	68,325	54,441	63,006	Other	25,372	31,809	26,245	27,537
Uruguay	41,109	14,095	11,638	70,485	Total	950,745	1,070,727	870,744	992,682
Mexico	12,166	16,707	14,258	12,766					
Other	411	756	742	217					
Total	3,163,356	3,217,599	2,729,665	2,448,989					
Beef & veal exports					Pork exports				
Japan	1,004,062	771,074	622,957	789,328	Japan	742,222	775,945	645,634	683,122
Canada	233,291	240,550	195,037	198,964	Canada	186,234	188,351	157,261	150,085
Mexico	531,972	629,252	529,525	523,047	Mexico	318,480	313,695	259,351	265,774
South Korea	345,518	597,301	484,231	495,171	Russia	82,327	41,397	34,473	13,391
Caribbean	22,368	23,015	18,830	17,602	South Korea	38,685	70,836	52,112	68,260
Russia	7,400	17,388	15,975	10,362	Hong Kong	27,612	28,393	19,928	31,915
Other	124,672	169,125	131,710	135,706	Caribbean	23,503	20,350	16,878	12,036
Total	2,269,283	2,447,704	1,998,265	2,170,179	Other	140,397	173,262	133,248	179,278
					Total	1,559,459	1,612,228	1,318,884	1,403,860
Cattle imports					Hog imports				
	<i>Head</i>					<i>Head</i>			
Mexico	1,130,168	816,460	528,342	834,924	Canada	5,337,688	5,740,073	4,773,906	6,006,769
Canada	1,306,185	1,686,508	1,383,523	508,322	Under 110 lb	3,163,962	3,757,882	3,104,703	4,084,069
Over 700 lb	1,143,181	1,259,536	1,048,209	439,016	Total	5,337,688	5,740,675	4,773,906	6,006,960
440-700 lb	45,679	221,782	163,031	11,500					
Total	2,436,715	2,502,973	1,911,870	1,343,258	Hog exports				
					Total	64,049	205,121	167,583	99,768
Cattle exports					Broiler exports				
Mexico	143,834	106,019	91,846	19,367		<i>Ready to cook, 1,000 lb</i>			
Canada	297,622	134,220	109,430	60,438	Japan	234,974	120,682	96,057	94,525
Total	448,695	244,394	202,776	87,145	Mexico	380,727	324,148	276,954	285,410
					Hong Kong	744,961	607,448	536,317	257,499
Lamb imports					Turkey exports				
	<i>Carcass wt., 1,000 lb</i>				Mexico	219,941	186,284	159,120	194,173
Australia	67,785	68,073	57,130	59,288	Canada	11,311	14,445	10,374	13,112
New Zealand	39,576	48,565	39,916	50,268	South Korea	16,852	12,990	11,390	8,610
Total	108,215	117,047	97,382	109,865	Russia	80,719	29,026	28,200	21,247
					Hong Kong	36,034	70,199	59,829	38,026
Mutton imports					Other	122,142	125,635	103,486	121,606
Total	37,511	42,886	35,854	23,226	Total	486,999	438,579	372,399	396,774
Lamb and mutton exports									
Total	6,511	7,101	5,538	5,268	Shell egg exports				
						<i>1,000 doz.</i>			
Customs Service (beef/veal)									
	<i>Product wt., metric tons</i>				Canada	32,279	30,496	23,781	21,294
YTD imports under WTO:	12/17/2002	12/15/2003	% of quota		Japan	3,026	2,256	1,605	105
Canada	378,044	236,334	NA		Other	55,750	55,900	46,324	54,315
Mexico	3,489	4,068	NA		Total	91,055	88,652	71,710	75,715
TRQ countries	569,385	581,873	84						
Australia	366,228	342,684	91						
New Zealand	181,619	198,636	93						
Argentina	-	-	-						
Uruguay	-	16,453	82						
Japan	-	-	-						
Other	21,538	24,099	37						
Total	950,917	822,275	NA						

Sources: Economic Research Service, USDA and Census Bureau, U.S. Department of Commerce.

Monthly U.S. livestock and meat trade **

	Oct-02	Nov-02	Dec-02	Jan-03	Feb-03	Mar-03	Apr-03	May-03	Jun-03	Jul-03	Aug-03	Sep-03	Oct-03
Beef & veal imports	Carcass wt., 1,000 lb												
Australia	69,385	98,429	57,952	151,202	40,579	76,061	87,574	89,162	92,207	97,250	92,233	102,846	110,506
New Zealand	24,537	26,182	61,136	42,350	60,516	72,565	81,533	67,836	69,846	72,666	52,970	31,645	20,315
Canada	95,433	87,589	80,625	91,888	85,015	94,892	90,542	60,260	88	235	88	37,627	90,416
Brazil	12,581	22,494	16,587	14,443	13,019	15,816	16,022	21,344	20,961	18,896	16,937	15,519	17,168
Argentina	10,107	7,443	10,694	8,737	4,601	5,178	3,730	4,576	9,418	5,758	7,918	8,752	10,808
Central America	6,038	6,381	7,503	5,835	10,422	8,591	5,950	5,747	3,976	6,472	4,001	4,616	7,396
Uruguay	611	857	1,600	2,249	924	1,500	1,347	2,508	2,593	7,479	17,913	13,403	20,569
Mexico	1,131	1,197	1,251	1,318	957	1,233	1,191	1,165	1,660	928	1,362	1,374	1,579
Other	228	8	6	3	67	86	13	3	4	33	2	4	3
Total	220,049	250,579	237,354	318,024	216,100	275,921	287,901	252,601	200,755	209,717	193,424	215,787	278,759
Beef & veal exports													
Japan	42,176	80,433	67,684	71,018	73,320	75,540	74,992	79,108	86,301	81,752	76,811	80,098	90,389
Canada	22,531	22,380	23,133	21,495	20,112	22,508	20,956	25,441	29,298	17,823	10,969	15,534	14,826
Mexico	56,565	39,432	60,296	45,621	36,125	37,337	43,835	63,316	67,643	64,914	59,871	54,947	49,438
Korea, Rep.	29,276	59,880	53,190	42,420	46,072	44,316	42,320	42,020	62,965	65,003	65,542	35,139	49,374
Caribbean	2,037	1,524	2,660	1,662	1,590	1,792	2,036	1,529	1,758	1,916	1,786	1,492	2,041
Russia	630	525	888	1,101	469	1,198	1,253	1,216	1,262	930	511	1,811	612
Other	9,636	19,396	18,019	12,919	13,929	14,123	11,078	10,134	9,973	10,813	13,993	18,903	19,841
Total	162,852	223,569	225,870	196,235	191,618	196,813	196,470	222,763	259,200	243,151	229,483	207,924	226,521
Cattle imports	Head												
Mexico	57,455	146,806	141,312	97,772	92,277	98,285	90,636	97,125	54,707	42,885	40,912	58,983	161,342
Canada	196,599	183,783	119,202	118,113	105,678	118,178	114,129	49,350	2,874	-	-	-	-
Over 700 lb	111,836	120,059	91,268	99,543	92,345	105,351	101,240	40,537	-	-	-	-	-
440-700 lb	57,140	45,459	13,292	4,597	2,319	966	2,263	880	475	-	-	-	-
Total	254,054	330,589	260,514	215,885	197,955	216,463	204,765	146,487	57,581	42,885	40,912	58,983	161,342
Cattle exports													
Mexico	8,471	7,233	6,940	5,728	2,124	1,913	2,042	1,588	2,015	1,128	978	515	1,336
Canada	7,867	11,368	13,422	8,534	8,417	10,712	8,816	9,009	7,420	2,060	1,349	2,531	1,590
Total	16,717	18,785	22,833	14,325	10,888	13,033	11,926	10,811	11,408	3,950	3,073	3,930	3,801
Lamb imports	Carcass wt., 1,000 lb												
Australia	3,948	4,996	5,946	5,697	3,906	7,203	9,014	7,095	6,491	4,758	4,421	4,600	6,102
New Zealand	3,391	4,339	4,310	3,748	3,821	6,690	6,738	4,358	3,556	3,914	8,088	4,579	4,776
Total	7,376	9,348	10,317	9,445	7,727	14,003	15,796	11,454	10,046	8,688	12,509	9,254	10,942
Mutton imports													
Total	2,575	3,010	4,021	3,532	1,897	3,088	3,512	1,884	1,464	1,704	1,667	1,583	2,896
Lamb and mutton exports													
Total	613	565	998	674	613	695	609	342	610	549	376	462	337

The 13 month revisions for the year 2002 will be posted July 22

Monthly U.S. livestock and meat trade, continued

	Oct-02	Nov-02	Dec-02	Jan-03	Feb-03	Mar-03	Apr-03	May-03	Jun-03	Jul-03	Aug-03	Sep-03	Oct-03
Pork imports	Carcass wt., 1,000 lb												
Canada	83,797	82,803	79,316	76,896	76,637	81,018	78,629	75,260	85,124	84,569	79,696	86,333	88,339
Denmark	8,472	11,493	13,416	9,226	13,758	15,749	14,626	14,529	15,354	10,386	10,127	9,354	10,803
Poland	2,673	2,224	2,935	2,012	2,074	1,460	1,594	1,259	1,792	1,787	2,407	2,593	2,082
Netherlands	488	436	599	415	715	403	572	487	685	350	299	488	344
Hungary	471	468	729	533	464	467	470	464	422	600	596	608	290
Other	3,192	2,715	2,849	2,685	2,098	2,626	3,353	3,306	3,436	3,087	2,471	2,181	2,295
Total	99,093	100,140	99,843	91,766	95,746	101,722	99,244	95,305	106,813	100,779	95,596	101,558	104,152
Pork exports													
Japan	45,910	64,609	65,702	67,422	67,615	74,975	75,798	82,216	81,540	74,851	52,800	47,397	58,506
Canada	13,589	16,350	14,740	12,882	13,545	16,042	13,393	14,988	12,153	14,270	14,172	19,327	19,312
Mexico	26,320	25,354	28,990	24,395	20,907	21,961	19,779	27,066	28,559	25,991	29,332	32,347	35,437
Russia	4,354	4,348	2,576	2,043	2,367	1,495	1,213	1,262	920	591	612	1,425	1,463
Korea, Rep.	7,003	11,302	7,422	8,793	7,693	9,870	7,217	7,303	6,468	5,001	5,746	5,078	5,093
Hong Kong	2,350	4,273	4,193	1,910	3,140	3,054	2,912	3,342	3,872	5,131	2,541	2,362	3,650
Caribbean	2,204	1,785	1,686	1,425	1,012	1,003	915	1,503	925	962	1,369	1,264	1,657
Other	19,249	21,195	18,819	15,409	17,038	17,151	14,368	14,639	15,670	16,656	24,192	22,751	21,406
Total	120,978	149,216	144,128	134,279	133,318	145,550	135,595	152,318	150,107	143,453	130,764	131,951	146,524
Hog imports	Head												
Canada	557,096	471,523	494,644	545,267	449,352	507,874	529,021	568,915	580,322	709,497	663,960	723,971	728,590
Under 110 lb	392,866	322,166	331,013	377,133	328,845	370,013	397,116	426,665	401,779	468,791	420,489	449,136	444,102
Total	557,096	472,125	494,644	545,267	449,352	507,874	529,021	568,915	580,328	709,497	664,145	723,971	728,590
Hog exports													
Total	13,346	14,764	22,774	15,663	11,313	6,682	3,295	2,279	3,311	12,727	15,492	18,721	10,285
Broiler exports	***Has been revised to exclude paws												
	Ready to cook, 1,000 lb												
Japan	11,216	15,811	8,814	8,219	6,174	5,861	7,851	8,811	16,357	11,415	13,609	8,573	7,655
Mexico	24,849	24,593	22,600	24,329	21,939	27,736	25,281	30,311	32,248	30,552	22,744	33,157	37,113
Hong Kong	30,044	37,706	33,426	44,266	44,714	33,061	18,101	15,011	15,836	18,602	25,013	19,822	23,073
Singapore	4,041	4,119	4,322	2,975	2,569	3,384	1,278	1,576	1,782	1,524	2,655	2,942	3,368
Canada	17,889	17,805	13,170	15,004	13,240	14,518	14,879	18,942	17,306	19,165	18,527	19,597	18,258
Russia	196,192	118,290	56,356	112,468	152,948	144,644	79,625	74,298	110,628	143,180	99,132	111,648	206,734
Latvia	17,552	21,933	782	3,880	4,139	1,759	9,072	11,924	7,355	8,792	23,076	4,274	12,537
Other	168,187	195,355	174,491	207,200	149,195	155,565	153,544	225,444	268,387	181,772	187,983	173,858	244,118
Total	469,971	435,612	313,962	418,340	394,919	386,528	309,631	386,317	469,900	415,001	392,739	373,871	552,856
Turkey exports													
Mexico	16,288	13,743	13,421	13,361	15,419	15,727	15,225	20,589	20,352	18,883	18,151	27,897	28,570
Canada	1,507	1,576	2,496	895	1,211	1,520	1,344	1,697	883	1,414	1,440	1,661	1,046
S. Korea	897	910	690	844	1,038	1,234	681	1,281	1,025	1,246	624	116	520
Russia	1,113	517	308	161	1,617	2,555	892	1,832	1,384	2,085	2,170	4,591	3,960
Hong Kong	4,808	4,561	5,809	3,505	5,425	4,346	1,979	1,918	3,315	2,495	6,020	4,520	4,502
Other	11,651	13,983	8,166	10,773	10,900	12,245	12,800	12,857	13,617	9,570	16,137	10,972	11,736
Total	36,263	35,290	30,890	29,538	35,609	37,628	32,921	40,174	40,576	35,693	44,543	49,757	50,335
Shell egg exports	1,000 doz.												
Canada	3,346	2,829	3,886	1,205	1,243	1,548	1,717	1,982	2,498	2,257	2,943	2,956	2,944
Japan	354	567	84	104	-	-	-	-	1	-	-	-	-
Other	3,985	4,629	4,947	5,168	5,480	10,101	3,927	5,122	5,107	5,616	4,885	4,955	3,955
Total	7,685	8,025	8,917	6,477	6,723	11,648	5,644	7,104	7,607	7,873	7,828	7,911	6,898

Sources: Economic Research Service, USDA and Census Bureau, U.S. Department of Commerce.

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

U.S. dairy situation at a glance 1/

	Unit	2000	2001	2002	Sep-02	Oct-02	Nov-02	Dec-02
Milk production:								
Production (20 States)	Mil. lb.	144,535	142,979	146,590	11,648	11,991	11,657	12,290
Milk cows (20 States)	Thou.	7,799	7,745	7,773	7,781	7,789	7,792	7,801
Milk per cow (20 States)	Lb.	18,534	18,459	18,858	1,497	1,539	1,496	1,575
Production (U.S. est.)	Mil. lb.	167,559	165,497	169,758	13,459	13,870	13,479	14,206
Milk prices:								
All milk	Dol./cwt	12.40	15.05	12.11	11.60	12.10	11.90	11.90
Milk eligible for fluid use	Dol./cwt	12.44	15.09	12.11	11.60	12.10	11.90	11.90
Manufacturing grade milk	Dol./cwt	10.52	13.44	10.92	10.40	11.30	10.70	10.70
Class III (cheese milk) 3.5% fat	Dol./cwt	9.74	13.10	10.42	9.92	10.72	9.84	9.74
Class IV (butter-powder milk) 3.5% fat	Dol./cwt	11.83	13.76	10.81	10.22	10.50	10.58	10.49
Slaughter cow price, South St. Paul	Dol./cwt	40.08	44.78	40.09	38.59	37.68	36.63	37.16
Chicago Mercantile Exchange prices:								
Butter	Dol./lb.	1.1768	1.6630	1.1059	0.9635	1.0315	1.0425	1.1198
American cheese, 40-pound blocks	Dol./lb.	1.1316	1.4387	1.1822	1.2041	1.1950	1.0891	1.1311
American cheese, barrels	Dol./lb.	1.1084	1.4052	1.1438	1.1100	1.0970	1.0705	1.1055
Wholesale price:								
Nonfat dry milk, Central States	Dol./lb.	1.0160	1.0083	0.9308	0.9468	0.9563	0.9578	0.9075
Retail prices:								
Consumer Price Index	1982-84=100	172.1	177.1	179.9	181.0	181.3	181.3	180.9
All food	1982-84=100	167.8	173.1	176.2	176.4	176.5	176.8	177.3
Dairy products	1982-84=100	160.7	167.1	168.1	166.3	166.5	167.1	167.3
Fluid milk	Dec 1997=100	107.8	112.7	110.6	109.1	109.4	109.6	109.9
Other dairy products	Dec 1997=100	109.4	112.5	114.5	114.4	113.1	113.7	114.9
Dairy product output:								
Butter	Mil. lb.	1,256.0	1,231.8	1,355.1	92.8	102.6	103.9	127.6
American cheese	Mil. lb.	3,641.6	3,544.2	3,709.0	287.5	297.8	294.4	317.4
Other-than-American cheese	Mil. lb.	4,616.4	4,716.4	4,890.0	396.4	434.3	431.1	429.7
Frozen products 2/	Mil. gal.	1,304.9	1,300.3	1,280.1	102.6	102.3	82.7	80.5
All products (m.e.-fat)	Mil. lb.	104,844	102,648	109,037	8,478	8,804	8,433	9,092
Nonfat dry milk	Mil. lb.	1,451.8	1,413.8	1,569.0	97.2	103.4	99.0	132.5
Beginning stocks:								
Commercial butter	Mil. lb.	24.9	24.0	55.5	227.0	207.2	162.8	134.6
Commercial American cheese	Mil. lb.	458.0	521.1	448.3	565.0	512.0	500.5	473.6
Other cheese	Mil. lb.	163.3	185.2	210.9	236.1	241.0	219.0	223.0
Manufacturers' nonfat dry milk	Mil. lb.	150.9	146.3	124.5	94.5	71.7	69.3	73.9
All commercial (m.e.-fat)	Mil. lb.	6,143	6,839	7,041	12,146	11,240	9,956	9,110
All commercial (m.e.-skim)	Mil. lb.	8,047	8,801	8,085	9,270	8,508	8,099	7,908
All Government (m.e.-fat)	Mil. lb.	44	139	218	335	333	343	314
All Government (m.e.-skim)	Mil. lb.	1,566	6,028	9,070	14,187	14,259	14,010	13,439
Commercial disappearance:								
Butter	Mil. lb.	1,280.4	1,275.4	1,288.1	114.4	149.0	134.6	109.8
American cheese	Mil. lb.	3,595.3	3,681.7	3,730.3	345.3	316.7	324.4	296.4
Other-than-American cheese	Mil. lb.	4,959.7	5,058.9	5,252.3	423.9	490.5	467.1	455.6
Nonfat dry milk	Mil. lb.	771.0	946.4	792.6	81.5	86.5	58.4	54.1
All products:								
m.e.-fat	Mil. lb.	169,133	169,656	170,544	14,657	15,465	14,647	13,747
Milkfat	Mil. lb.	6,224	6,223	6,277	532	576	554	521
Skim solids	Mil. lb.	13,959	14,179	14,157	1,207	1,251	1,189	1,148
USDA net removals:								
Butter	Mil. lb.	8.9	0.0	0.0	0.0	0.0	0.0	0.0
Cheese	Mil. lb.	28.0	3.9	15.8	1.1	0.4	1.7	4.6
Nonfat dry milk	Mil. lb.	692.6	495.9	824.3	39.8	20.2	36.3	61.8
All products (m.e.-fat)	Mil. lb.	841	145	327	19	9	23	56
All products (m.e.-skim)	Mil. lb.	8,613	5,810	9,752	474	239	439	766
Imports:								
All products (m.e.-fat)	Mil. lb.	4,445	5,716	5,103	405	417	439	473
All products (m.e.-skim)	Mil. lb.	4,389	4,686	5,103	440	441	461	442
International market prices:								
Butter	\$/metric ton	1,367	1,391	1,159	1,225	1,275	1,263	1,281
Nonfat dry milk	\$/metric ton	1,896	2,019	1,303	1,200	1,220	1,350	1,606

1/ Some data series different than formerly published due to changes in availability.

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

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

NA=Not available

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

Jan-03	Feb-03	Mar-03	Apr-03	May-03	Jun-03	Jul-03	Aug-03	Sep-03	Oct-03	Nov-03
12,548	11,588	12,969	12,645	12,983	12,366	12,345	12,110	11,643	11,978	11,637
7,807	7,810	7,811	7,798	7,783	7,775	7,765	7,750	7,744	7,720	7,710
1,607	1,484	1,660	1,622	1,668	1,590	1,590	1,563	1,503	1,552	1,509
14,526	13,410	15,003	14,606	14,992	14,274	14,212	13,936	13,394	13,795	13,396
11.70	11.40	11.00	11.00	11.10	11.10	12.00	13.20	14.40	15.00	14.90
11.80	11.40	11.00	11.10	11.10	11.10	12.00	13.20	14.40	15.00	14.90
10.50	10.30	9.80	9.90	10.10	10.20	11.50	13.20	14.10	14.70	14.60
9.78	9.66	9.11	9.41	9.71	9.75	11.78	13.80	14.30	14.39	13.47
10.07	9.81	9.79	9.73	9.74	9.76	9.95	10.14	10.05	10.16	10.30
38.63	40.22	42.31	42.68	46.59	45.75	48.88	50.00	50.09	51.35	52.69
1.0815	1.0405	1.0915	1.0906	1.0919	1.1142	1.1985	1.1708	1.1731	1.1846	1.2057
1.0929	1.0920	1.0817	1.1225	1.1421	1.1864	1.5123	1.6000	1.6000	1.5876	1.3932
1.1507	1.0430	1.0469	1.0902	1.1161	1.1562	1.4668	1.5736	1.5640	1.5364	1.2949
0.8562	0.8347	0.8375	0.8375	0.8375	0.8338	0.8419	0.8480	0.8500	0.8523	0.8500
181.7	183.1	184.2	183.8	183.5	183.7	183.9	184.6	185.2	185.0	184.5
177.5	178.3	178.6	178.4	178.8	179.6	179.7	180.4	180.7	181.7	182.4
166.4	167.2	167.1	165.8	165.4	163.9	164.7	167.5	170.3	171.8	171.2
109.9	109.0	108.5	109.0	108.7	108.0	108.3	109.8	115.3	117.2	117.3
112.9	114.0	114.6	114.9	115.2	113.1	115.2	116.0	115.6	115.8	116.0
141.4	128.4	126.3	122.7	114.7	83.8	79.5	70.1	73.1	97.0	NA
319.5	285.6	318.5	308.6	320.2	307.2	306.5	302.1	290.1	302.6	NA
398.2	367.9	416.9	412.8	422.0	407.3	410.7	406.9	422.0	436.6	NA
96.7	100.9	114.0	122.4	124.9	131.9	130.4	119.1	108.6	103.3	NA
9,422	8,729	9,535	9,535	9,666	9,040	8,933	8,486	8,327	8,760	NA
133.8	130.4	146.3	150.4	154.2	130.8	122.0	100.7	88.5	99.1	NA
157.3	202.3	237.5	247.8	265.5	289.0	290.6	272.7	244.3	197.0	159.1
493.1	511.9	537.9	528.4	528.1	536.0	546.0	546.3	537.8	507.8	481.6
236.8	247.3	230.2	240.5	246.3	252.5	250.0	256.5	247.6	255.0	231.3
90.5	99.6	104.5	122.4	128.8	128.3	123.2	89.5	75.3	69.2	67.0
9,889	11,121	12,011	12,222	12,664	13,303	13,439	13,114	12,352	11,072	10
8,433	8,831	8,989	9,199	9,346	9,491	9,532	9,229	8,891	8,566	8,025
268	299	308	355	432	441	521	734	733	717	718
12,212	12,124	12,527	13,029	13,606	13,876	14,353	14,403	13,903	13,512	12,590
98.4	92.9	112.9	104.4	89.7	80.9	97.2	98.8	119.7	135.5	NA
304.0	266.1	325.1	305.7	308.8	295.9	308.9	317.2	325.3	334.6	NA
410.0	411.5	438.8	438.5	447.5	438.7	447.4	446.3	447.5	502.3	NA
47.2	40.5	41.9	57.9	64.5	57.3	94.4	81.8	62.2	90.1	NA
13,598	12,685	14,903	14,284	14,433	14,263	14,827	14,923	14,903	15,390	NA
514	475	552	524	521	510	524	529	538	570	NA
1,181	1,086	1,221	1,189	1,216	1,165	1,210	1,209	1,169	1,271	NA
0.6	2.9	5.0	5.1	5.3	3.6	2.6	1.6	2.5	1.7	0.7
1.9	2.9	10.4	9.0	10.6	4.4	0.5	0.3	0.3	0.2	0.0
78.7	85.0	87.1	86.1	90.2	78.6	61.3	33.1	32.4	11.2	8
47	107	224	214	233	136	74	46	64	41	17
935	1,018	1,117	1,093	1,156	959	719	388	380	132	92
442	355	426	423	414	349	455	362	382	465	NA
323	360	447	393	397	330	477	379	399	496	NA
1,280	1,206	1,274	1,275	1,275	1,347	1,448	1,475	1,575	1,633	1,630
1,705	1,688	1,670	1,654	1,694	1,675	1,665	1,683	1,717	1,750	1,772

Commercial disappearance: Milk in all products, 2003

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Supply:													
Production	14,526	13,410	15,003	14,606	14,992	14,274	14,212	13,936	13,394	13,795	13,396		
Farm use	91	83	91	89	91	88	91	91	89	91	89		
Marketings	14,435	13,327	14,912	14,517	14,901	14,186	14,121	13,845	13,305	13,704	13,307		
Beginning commercial stocks	9,889	11,121	12,011	12,222	12,664	13,303	13,439	13,114	12,352	11,072	9,810		
Imports	442	355	426	423	414	349	455	362	382	465			
Total supply	24,766	24,803	27,349	27,162	27,979	27,838	28,015	27,321	26,039	25,241			
Utilization:													
Ending commercial stocks	11,121	12,011	12,222	12,664	13,303	13,439	13,114	12,352	11,072	9,810			
USDA net removals	47	107	224	214	233	136	74	46	64	41	17		
Commercial disappearance	13,598	12,685	14,903	14,284	14,443	14,263	14,827	14,923	14,903	15,390			
Percent change from a year ago	1.6	1.0	1.1	6.2	-0.6	0.5	4.4	-0.4	1.7	-0.5			
Cumulative disappearance	13,598	26,283	41,186	55,470	69,913	84,176	99,003	113,926	128,829	144,219			
		<u>First quarter</u>		<u>Second quarter</u>		<u>Third quarter</u>		<u>Fourth quarter</u>					
		41,186		42,990		44,653							
Percent change from a year ago		1.2		2.0		1.9							

Commercial disappearance: Milkfat, 2003

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	548	503	557	536	543	511	503	495	484	513			
Farm use	3	3	3	3	3	3	3	3	3	3			
Marketings	544	500	553	533	539	508	500	491	480	510			
Beginning commercial stocks	364	408	441	449	465	488	493	481	453	406			
Imports	16	12	15	15	14	12	15	12	13	16			
Total supply	924	920	1,009	997	1,018	1,008	1,008	984	946	932			
Utilization:													
Ending commercial stocks	408	441	449	465	488	493	481	453	406	360			
USDA net removals	2	4	8	8	9	5	3	2	2	2			
Commercial disappearance	514	475	552	524	521	510	524	529	538	570			
Percent change from a year ago	1.5	0.6	0.2	5.9	-1.2	0.5	4.7	-0.8	1.2	-1.1			
Cumulative disappearance	514	989	1,541	2,065	2,586	3,096	3,620	4,150	4,688	5,258			
		First quarter		Second quarter		Third quarter		Fourth quarter					
		1,541		1,555		1,592							
Percent change from a year ago		0.7		1.6		1.6							

Commercial disappearance: Skim solids, 2003

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	1,273	1,162	1,305	1,269	1,301	1,231	1,212	1,187	1,148	1,200			
Farm use	8	7	8	8	8	8	8	8	8	8			
Marketings	1,265	1,155	1,297	1,262	1,293	1,223	1,205	1,180	1,140	1,192			
Beginning commercial stocks	727	759	772	790	803	815	819	793	764	736			
Imports	28	31	38	34	34	28	41	33	34	43			
Total supply	2,020	1,945	2,107	2,086	2,130	2,066	2,065	2,006	1,938	1,971			
Utilization:													
Ending commercial stocks	759	772	790	803	815	819	793	764	736	689			
USDA net removals	80	87	96	94	99	82	62	33	33	11			
Commercial disappearance	1,181	1,086	1,221	1,189	1,216	1,165	1,210	1,209	1,169	1,271			
Percent change from a year ago	-1.2	4.9	1.0	2.3	1.0	0.2	4.9	-2.4	-3.2	1.6			
Cumulative disappearance	1,181	2,267	3,488	4,676	5,893	7,058	8,268	9,476	10,645	11,917			
		First quarter		Second quarter		Third quarter		Fourth quarter					
		3,488		3,570		3,587							
Percent change from a year ago		1.4		1.2		-0.3							

Commercial disappearance: Butter, 2003

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Supply:													
Production	141.4	128.4	126.3	122.7	114.7	83.8	79.5	70.1	73.1	97.0			
Beginning commercial stocks	157.3	202.3	237.5	247.8	265.5	289.0	290.6	272.7	244.3	197.0	159.1		
Imports	2.6	2.6	1.9	4.5	3.8	2.3	2.4	1.9	1.8	2.3			
Total supply	301.3	333.3	365.7	375.0	384.0	375.1	372.5	344.7	319.2	296.3			
Utilization:													
Ending commercial stocks	202.3	237.5	247.8	265.5	289.0	290.6	272.7	244.3	197.0	159.1	114.5		
USDA net removals	0.6	2.9	5.0	5.1	5.3	3.6	2.6	1.6	2.5	1.7	0.7		
Commercial disappearance	98.4	92.9	112.9	104.4	89.7	80.9	97.2	98.8	119.7	135.5			
Percent change from a year ago	-0.5	-5.5	-3.3	25.2	-8.0	-1.9	2.2	-8.4	4.6	-9.1			
Cumulative disappearance	98.4	191.3	304.2	408.6	498.3	579.2	676.4	775.2	894.9	1,030.4			
		First quarter			Second quarter			Third quarter		Fourth quarter			
		304.2			275.0			315.7					
Percent change from a year ago		-3.1			4.4			-0.5					

Commercial disappearance: Nonfat dry milk, 2003

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	133.8	130.4	146.3	150.4	154.2	130.8	122.0	100.7	88.5	99.1			
Beginning commercial stocks	90.5	99.6	104.5	122.4	128.8	128.3	123.2	89.5	75.3	69.2	67.0		
Imports	1.2	0.0	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Total supply	225.5	230.0	251.4	272.8	283.0	259.1	245.2	190.2	163.8	168.3			
Utilization:													
Ending commercial stocks	99.6	104.5	122.4	128.8	128.3	123.2	89.5	75.3	69.2	67.0			
USDA net removals	78.7	85.0	87.1	86.1	90.2	78.6	61.3	33.1	32.4	11.2	7.9		
Commercial disappearance	47.2	40.5	41.9	57.9	64.5	57.3	94.4	81.8	62.2	90.1			
Percent change from a year ago	-44.7	86.6	-23.1	-11.5	30.8	-8.8	35.6	-20.9	-23.7	4.2			
Cumulative disappearance	47.2	87.7	129.6	187.5	252.0	309.3	403.7	485.5	547.7	637.8			
	First quarter			Second quarter			Third quarter			Fourth quarter			
	129.6			179.7			238.4						
Percent change from a year ago		-19.8			1.2			-6.3					

Commercial disappearance: American cheese, 2003

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	319.5	285.6	318.5	308.6	320.2	307.2	306.5	302.1	290.1	302.6			
Beginning commercial stocks	493.1	511.9	537.9	528.4	528.1	536.0	546.0	546.3	537.8	507.8	481.6		
Imports	5.2	9.4	7.5	5.8	7.1	3.1	3.2	6.9	5.5	6.0			
Total supply	817.8	806.9	863.9	842.8	855.4	846.3	855.7	855.3	833.4	816.4			
Utilization:													
Ending commercial stocks	511.9	537.9	528.4	528.1	536.0	546.0	546.3	537.8	507.8	481.6	460.5		
USDA net removals	1.9	2.9	10.4	9.0	10.6	4.4	0.5	0.3	0.3	0.2	0.0		
Commercial disappearance	304.0	266.1	325.1	305.7	308.8	295.9	308.9	317.2	325.3	334.6			
Percent change from a year ago	-2.1	1.2	2.0	-0.6	-1.5	-6.9	5.1	-1.6	-5.8	5.7			
Cumulative disappearance	304.0	570.1	895.2	1,200.9	1,509.7	1,805.6	2,114.5	2,431.7	2,757.0	3,091.6			
	First quarter			Second quarter			Third quarter			Fourth quarter			
	895.2			910.4			951.4						
Percent change from a year ago	0.3			-3.0			-1.1						

Commercial disappearance: Other-than-American cheese, 2003

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	398.2	367.9	416.9	412.8	422.0	407.3	410.7	406.9	422.0	436.6			
Beginning commercial stocks	236.8	247.3	230.2	240.5	246.3	252.5	250.0	256.5	247.6	255.0	231.3		
Imports	22.3	26.5	32.2	31.5	31.7	28.9	43.2	30.5	32.9	42.0			
Total supply	657.3	641.7	679.3	684.8	700.0	688.7	703.9	693.9	702.5	733.6			
Utilization:													
Ending commercial stocks	247.3	230.2	240.5	246.3	252.5	250.0	256.5	247.6	255.0	231.3	228.3		
USDA net removals													
Commercial disappearance	410.0	411.5	438.8	438.5	447.5	438.7	447.4	446.3	447.5	502.3			
Percent change from a year ago	3.1	0.8	-2.3	5.8	-0.8	3.2	9.1	-2.8	5.6	2.4			
Cumulative disappearance	410.0	821.5	1,260.3	1,698.8	2,146.3	2,585.0	3,032.4	3,478.7	3,926.2	4,428.5			
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1,260.3			1,324.7			1,341.2						
Percent change from a year ago	0.4			2.6			3.7						

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								
July-2002	187.50	2.33	14.79	25.14	33.08	47.18	57.47	10.29
Aug-2002	186.25	2.63	14.79	25.14	33.08	47.18	55.72	8.54
Sept-2002	185.50	2.70	16.00	26.35	34.67	48.77	55.88	7.11
Oct-2002	168.20	2.58	16.69	27.04	35.58	49.68	52.97	3.29
Nov-2002	163.20	2.47	16.84	27.19	35.78	49.88	53.42	3.54
Dec-2002	163.60	2.41	16.10	26.45	34.81	48.91	54.74	5.83
Jan-2003	167.40	2.41	15.71	26.06	34.28	48.38	60.46	12.08
Feb-2003	176.80	2.43	15.57	25.92	34.11	48.21	60.49	12.28
Mar-2003	175.40	2.43	15.67	26.02	34.24	48.34	60.02	11.68
Apr-2003	182.10	2.48	15.96	26.31	34.62	48.72	57.78	9.06
May-2003	195.40	2.54	15.93	26.28	34.57	48.67	59.44	10.77
June-2003	191.90	2.49	16.22	26.57	34.96	49.06	61.56	12.50
July-2003	187.30	2.26	16.71	27.06	35.61	49.71	62.80	13.09
Aug-2003	189.70	2.31	16.50	26.85	35.33	49.43	63.20	13.77
Sept-2003	235.20	2.34	15.82	26.17	34.44	48.54	64.08	15.54
Oct-2003	225.20	2.27	16.01	26.36	34.68	48.78	63.59	14.81
Nov-2003	242.00	2.35	17.26	27.61	36.33	50.43	64.45	14.02
3-REGION WHOLESALE PRICE								
TURKEYS								
July-2002	187.50	2.33	19.98	33.68	42.09	58.39	63.13	4.74
Aug-2002	186.25	2.63	20.30	34.00	42.50	58.80	62.88	4.08
Sept-2002	185.50	2.70	20.28	33.98	42.48	58.78	62.24	3.46
Oct-2002	168.20	2.58	22.41	36.11	45.13	61.43	62.51	1.08
Nov-2002	163.20	2.47	23.54	37.24	46.55	62.85	65.03	2.18
Dec-2002	163.60	2.41	23.79	37.49	46.86	63.16	63.40	0.24
Jan-2003	167.40	2.41	22.48	36.18	45.23	61.53	59.23	-2.30
Feb-2003	176.80	2.43	21.80	35.50	44.38	60.68	59.21	-1.47
Mar-2003	175.40	2.43	21.58	35.28	44.11	60.41	59.72	-0.68
Apr-2003	182.10	2.48	21.77	35.47	44.33	60.63	59.90	-0.74
May-2003	195.40	2.54	22.29	35.99	44.99	61.29	58.92	-2.37
June-2003	191.90	2.49	22.23	35.93	44.91	61.21	58.73	-2.48
July-2003	187.30	2.26	22.75	36.45	45.56	61.86	57.33	-4.53
Aug-2003	189.70	2.31	23.62	37.32	46.65	62.95	57.17	-5.78
Sept-2003	235.20	2.34	23.26	36.96	46.19	62.49	60.49	-2.01
Oct-2003	225.20	2.27	22.12	35.82	44.77	61.07	64.44	3.37
Nov-2003	242.00	2.35	22.43	36.13	45.17	61.47	66.51	5.05
WHOLESALE								
EGGS								
			FEED	TOTAL	WHOLESALE			
			COST	Production	TOTAL	12-METRO		
					COST	PRICE		
July-2002	187.50	2.33	25.12	43.32	63.82	63.80	-0.02	
Aug-2002	186.25	2.63	27.42	45.62	66.12	70.05	3.93	
Sept-2002	185.50	2.70	29.21	47.41	67.91	65.11	-2.81	
Oct-2002	168.20	2.58	29.61	47.81	68.31	66.18	-2.13	
Nov-2002	163.20	2.47	28.17	46.37	66.87	85.75	18.87	
Dec-2002	163.60	2.41	27.30	45.50	66.00	80.06	14.06	
Jan-2003	167.40	2.41	26.94	45.14	65.64	67.85	2.21	
Feb-2003	176.80	2.43	27.10	45.30	65.80	65.92	0.13	
Mar-2003	175.40	2.43	27.60	45.80	66.30	70.81	4.51	
Apr-2003	182.10	2.48	27.54	45.74	66.24	70.22	3.98	
May-2003	195.40	2.54	28.12	46.32	66.82	58.47	-8.35	
June-2003	191.90	2.49	29.03	47.23	67.73	68.29	0.57	
July-2003	187.30	2.26	28.58	46.78	67.28	70.93	3.65	
Aug-2003	189.70	2.31	26.98	45.18	65.68	84.63	18.95	
Sept-2003	235.20	2.34	27.38	45.58	66.08	84.87	18.78	
Oct-2003	225.20	2.27	29.41	47.61	68.11	90.81	22.70	
Nov-2003	242.00	2.35	28.57	46.77	67.27	110.87	43.59	

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.