

Red meat and poultry forecasts

	2001	2002	2003	2004							2005			
	Annual	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual	I	Annual
Production, million lb														
Beef	26,107	27,090	6,282	6,902	7,081	5,973	26,238	5,834	6,360	6,675	6,000	24,869	5,725	24,350
Pork	19,138	19,664	4,898	4,741	4,807	5,499	19,945	5,130	4,900	4,965	5,440	20,435	5,050	20,315
Lamb and mutton	223	219	49	50	48	52	199	52	48	47	50	197	51	197
Broilers	31,266	32,240	7,786	8,275	8,448	8,240	32,749	8,208	8,515	8,725	8,475	33,923	8,400	35,125
Turkeys	5,562	5,713	1,380	1,439	1,409	1,423	5,650	1,302	1,370	1,350	1,375	5,397	1,315	5,575
Total red meat & poultry	83,006	85,669	20,570	21,586	21,965	21,355	85,476	20,688	21,362	21,935	21,506	85,491	20,699	86,226
Table eggs, mil. doz.	6,078	6,190	1,524	1,528	1,559	1,596	6,207	1,554	1,565	1,590	1,610	6,319	1,580	6,400
Per capita consumption, retail lb 1/														
Beef	66.2	67.6	16.2	16.9	16.9	15.0	64.9	15.9	17.1	17.7	15.7	66.5	15.2	64.2
Pork	50.2	51.5	12.6	12.5	12.6	14.1	51.8	13.0	12.3	12.7	13.7	51.7	12.4	50.6
Lamb and mutton	1.1	1.2	0.3	0.3	0.2	0.3	1.1	0.3	0.3	0.3	0.3	1.2	0.3	1.2
Broilers	76.6	80.5	19.6	20.7	21.3	19.9	81.5	20.8	21.6	22.0	21.1	85.6	20.9	86.7
Turkeys	17.5	17.7	3.6	3.9	4.6	5.3	17.4	3.6	3.8	4.3	5.3	16.9	3.3	16.9
Total red meat & poultry	213.6	220.5	52.8	54.9	56.1	55.0	218.8	54.1	55.6	57.4	56.5	223.6	52.6	221.4
Eggs, number	252.7	255.5	62.6	63.0	63.8	65.3	254.7	63.5	63.9	64.7	65.4	257.5	63.4	256.2
Market prices														
Choice steers, Neb., \$/cwt	72.71	67.04	77.82	78.49	83.07	99.38	84.69	82.16	88-89	82-86	85-93	84-88	82-88	83-89
Feeder steers, Ok City, \$/cwt	88.20	80.04	78.48	82.49	94.90	103.51	89.85	87.98	103-104	103-107	101-109	98-102	90-96	93-99
Boning utility cows, S. Falls, \$/cwt	44.39	39.23	40.53	46.52	49.84	49.60	46.62	48.08	55-56	52-54	51-55	51-53	48-52	48-52
Choice slaughter lambs, San Angelo, \$/cwt	72.04	72.31	91.92	93.71	89.48	92.82	91.98	100.62	95-96	93-97	91-99	94-98	95-101	93-99
Barrows & gilts, N. base, l.e. \$/cwt	45.81	34.92	35.38	42.64	42.90	36.89	39.45	44.18	54-55	49-51	40-44	47-49	47-51	45-49
Broilers, 12 City, cents/lb	59.10	55.60	60.30	59.60	63.40	64.60	62.00	73.20	77-78	73-77	70-76	73-76	68-74	69-75
Turkeys, Eastern, cents/lb	66.30	64.50	61.10	60.60	59.10	67.40	62.10	62.10	65-66	65-69	67-73	65-67	59-63	64-69
Eggs, New York, cents/doz.	67.20	67.10	77.20	73.90	89.90	110.70	87.90	114.80	82-83	85-89	93-101	94-97	96-104	91-99
U.S. trade, million lb														
Beef & veal exports	2,269	2,447	585	678	681	579	2,523	36	115	150	150	451	150	600
Beef & veal imports	3,164	3,218	810	741	619	836	3,006	873	900	890	770	3,433	830	3,420
Lamb and mutton imports	146	162	40	44	35	48	167	62	45	39	42	188	55	191
Pork exports	1,560	1,611	413	438	406	460	1,717	523	550	475	525	2,073	525	2,085
Pork imports	951	1,070	289	301	298	297	1,185	275	280	285	290	1,130	270	1,090
Broiler exports	5,555	4,807	1,200	1,166	1,182	1,385	4,932	1,024	1,025	1,100	1,150	4,299	1,100	4,800
Turkey exports	487	439	103	114	130	136	483	83	100	100	125	408	115	495

1/ Per capita meat and egg consumption data are revised, incorporating a new population series from the Commerce Department's Bureau of Economic Analysis based on the 2000 Census.

Economic Indicator Forecasts ^{1/}

	2003					2004					2005	
	I	II	III	IV	Annual	I	II	III	IV	Annual	I	Annual
GDP, chain wtd (bil. 2000 dol.)	10,210	10,288	10,493	10,599	10,398	10,709	10,827	10,937	11,045	10,880	11,149	11,301
CPI-U, annual rate (pct.)	3.9	0.6	2.3	0.9	1.9	3.6	2.9	2.2	2.0	2.7	2.1	2.2
Unemployment (pct.)	5.8	6.2	6.1	5.9	6.0	5.6	5.6	5.5	5.4	5.5	5.4	5.3
Interest (pct.)												
3-month Treasury bill	1.2	1.0	1.0	0.9	1.0	0.9	1.0	1.3	1.6	1.2	2.0	2.5
10-year Treasury bond yield	3.9	3.6	4.2	4.3	4.0	4.0	4.6	4.8	5.0	4.6	5.2	5.2

^{1/} Source: Survey of Professional Forecasters, Philadelphia Federal Reserve Bank, May 2004.

Dairy Forecasts

	2003					2004					2005	
	I	II	III	IV	Annual	I	II	III	IV	Annual	I	Annual
Milk cows (thous.)	9,144	9,109	9,073	9,011	9,084	8,991	8,980	8,970	8,940	8,970	8,900	8,855
Milk per cow (pounds)	4,710	4,827	4,601	4,609	18,748	4,750	4,860	4,640	4,675	18,925	4,845	19,445
Milk production (bil. pounds)	43.1	44.0	41.7	41.5	170.3	42.7	43.6	41.6	41.8	169.8	43.1	172.2
Commercial use (bil. pounds)												
milkfat basis	41.4	43.0	44.9	45.3	174.6	42.1	43.4	45.2	45.3	175.9	42.1	176.2
skim solids basis	40.3	41.5	42.4	41.9	166.0	42.7	43.3	42.7	42.4	171.1	42.5	172.4
Net removals (bil. pounds)												
milkfat basis	0.4	0.6	0.2	0.0	1.2	-0.1	0.0	0.1	0.0	0.0	0.0	0.1
skim solids basis	3.0	3.1	1.4	0.9	8.3	0.6	0.4	1.0	0.9	2.8	0.8	3.9
Prices (dol./cwt)												
All milk 1/	11.37	11.00	13.30	14.40	12.52	14.07	18.95 -19.15	16.65 -17.15	15.15 -15.95	16.20 -16.60	12.85 -13.85	13.05 -14.05
Class III	9.52	9.62	13.29	13.24	11.42	12.66	19.10 -19.30	16.05 -16.55	13.45 -14.25	15.30 -15.70	11.10 -12.10	11.75 -12.75
Class IV	9.89	9.74	10.05	10.33	10.00	12.43	13.95 -14.25	12.30 -12.90	11.45 -12.35	12.50 -13.00	10.75 -11.85	11.15 -12.25

1/ Simple averages of monthly prices. May not match reported annual averages.

PRODUCTION INDICATORS

	May '2003	Mar.	2004	
			Apr.	May /*
	1,000 Head			
Cattle:				
On feed - US, 1,000+ Hd.	10,535	10,977	10,748	10,360
Net placements	2,242	1,737	1,501	2,284
Marketings	2,238	1,966	1,889	2,028
Broilers:				
Eggs in incubators (000) /1	646,415	647,596	652,526	660,615
Chicks hatched (000) /2	792,813	791,149	774,452	809,725
Hatching egg layers /1	57,620	56,810	56,630	57,168
Pullets placed (000)	7,323	6,815	6,402	7,492
Hvy-type hen slaughter /2	5,929	6,500	5,945	5,630
Turkeys:				
Eggs in incubators (000) /1	32,053	29,113	30,363	29,871
Poult placed (000)	25,111	24,215	24,666	23,551
Eggs:				
Table egg prod. (mil. doz.) /2	516.7	537.2	523.0	532.2
Table egg layers, (000) /1	276,240	280,529	283,085	281,951
Table eggs/100 layers /1	72.9	72.9	74.6	73.3
Chicks hatched (000) /2	37,631	37,530	37,514	38,631
Lt.-type hen slaughter /2	7,164	6,148	6,131	6,305

ESTIMATED RETURNS

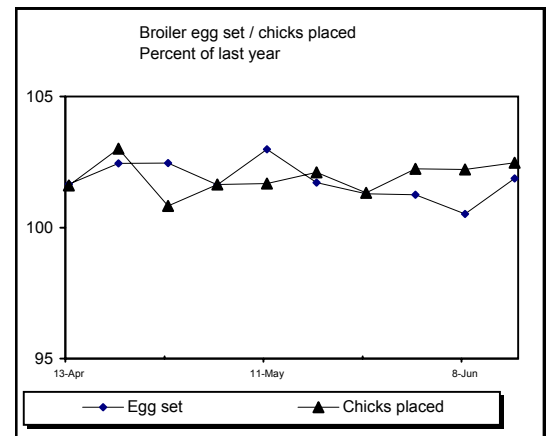
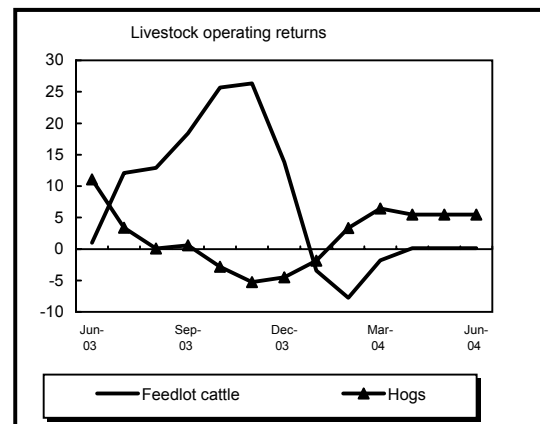
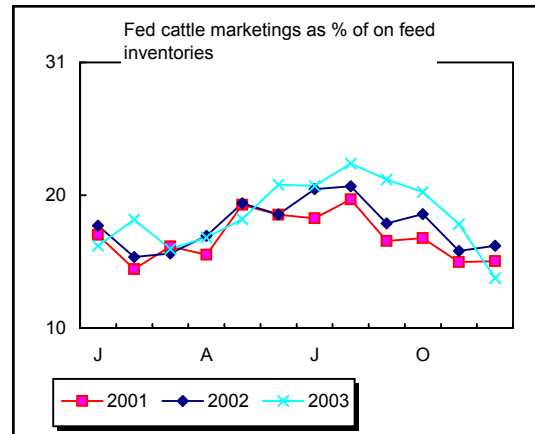
	June '2003	Apr.	2004	
			May	June /*
	Cents/lb			
Great Plains cattle feedlot				
Breakeven price /3	65.23	85.49	75.64	74.35
Selling price	76.49	85.60	87.34	89.10
Net margin	11.26	0.11	11.70	14.75
N. Central hog farrow to finish				
Breakeven price /3	40.29	42.86	42.96	43.55
Selling price	47.88	48.34	58.45	57.75
Net margin	7.59	5.48	15.49	14.20
Broiler				
Feed Cost 1998-2000=100	Index	Index	Index	Index
Market Price 1998-2000=100	108.9	129.0	138.4	142.7
Price - Cost 1998-2000=100	117.1	148.6	153.9	156.0
Price - Cost 1998-2000=100	120.1	155.5	159.4	160.7
Turkey				
Feed Cost 1998-2000=100	107.6	129.5	136.1	148.1
Market Price 1998-2000=100	89.0	97.5	100.8	103.0
Price - Cost 1998-2000=100	80.5	83.0	84.7	82.5
Egg				
Feed Cost 1998-2000=100	115.7	144.5	149.9	146.2
Market Price 1998-2000=100	93.4	113.2	89.5	106.3
Price - Cost 1998-2000=100	81.8	96.8	57.9	66.9

/1 First of month.

/2 Last month estimated.

/3 Does not include capital replacement cost.

/* estimate.



MEAT STATISTICS

	Jan. -	Jan. -	2004					/*
	June 2003	June 2004	Mar.	Mar.	Apr.	May	June	
Commercial production								
	<i>Million pounds</i>							
Beef	13,184	12,173	2,107	2,107	1,957	2,070	2,312	
Veal	97	86	14	14	14	14	14	
Pork	9,639	10,020	1,801	1,801	1,725	1,500	1,665	
Lamb	99	98	22	22	17	13	15	
Total red meat	23,019	22,377	3,944	3,944	3,713	3,597	4,006	
Broilers	16,061	16,654	2,911	2,911	2,809	2,809	2,829	
Other chicken	258	239	45	45	42	40	40	
Turkeys	2,818	2,623	471	471	449	424	449	
Total poultry	19,137	19,516	3,427	3,427	3,300	3,273	3,318	
Total meat & poultry	42,156	41,893	7,371	7,371	7,013	6,870	7,324	

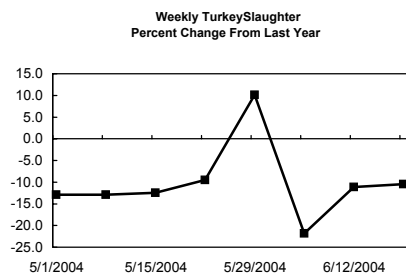
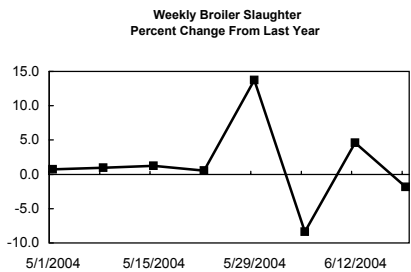
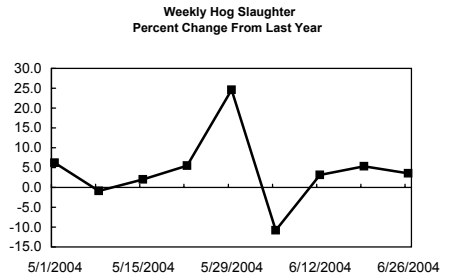
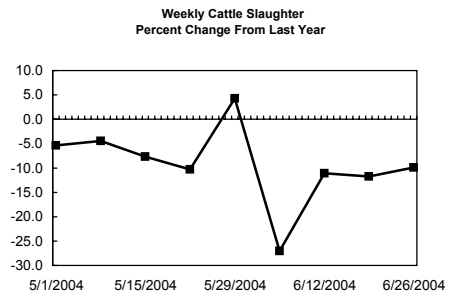
	Jan. -	Jan. -	2004					/*
	June 2003	June 2004	Mar.	Mar.	Apr.	May	June	
Commercial slaughter**								
	<i>Thousand head</i>							
Cattle	17,817	16,524	2,869	2,869	2,699	2,836	3,117	
Steers	8,867	8,327	1,408	1,408	1,388	1,495	1,646	
Heifers	5,655	5,368	967	967	850	893	988	
Beef Cows	1,551	1,360	225	225	230	231	240	
Dairy Cows	1,437	1,197	223	223	182	169	190	
Bulls and stags	308	272	46	46	48	48	53	
Calves	491	430	76	76	71	65	67	
Sheep	1,477	1,412	307	307	256	189	228	
Hogs	48,576	50,395	9,038	9,038	8,652	7,579	8,450	
Barrows & gilts	46,859	48,611	8,708	8,708	8,344	7,302	8,145	
Sows	1,594	1,651	305	305	286	258	280	
Broilers	4,197,036	4,319,902	767,646	767,646	729,331	723,640	728,900	
Turkeys	130,471	121,088	22,308	22,308	20,691	19,890	19,600	

	2004						/*
	June 2003	Mar.	Mar.	Apr.	May	June	
F.I. dressed weight							
	<i>Pounds</i>						
Cattle	741	741	741	731	736	747	
Calves	204	190	190	198	216	207	
Sheep	67	73	73	69	70	68	
Hogs	198	200	200	201	199	198	

	2004					
	June 2003	Mar.	Mar.	Apr.	May	June
Beginning cold storage stocks						
	<i>Million pounds</i>					
Beef	385.1	435.0	435.0	416.8	421.2	398.5
Pork	499.7	482.8	482.8	453.8	455.1	420.0
Bellies	45.9	57.1	57.1	50.1	48.4	41.4
Hams	104.6	68.7	68.7	51.8	56.3	65.5
Total chicken	687.2	542.8	542.8	604.7	645.8	670.5
Turkey	658.8	471.7	471.7	504.6	548.8	567.6
Frozen eggs	17.7	21.1	21.1	19.2	20.9	20.5

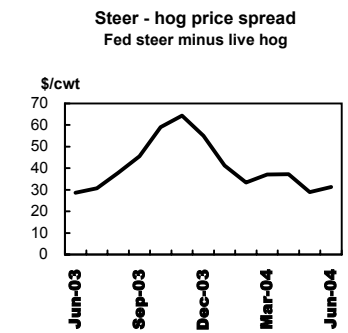
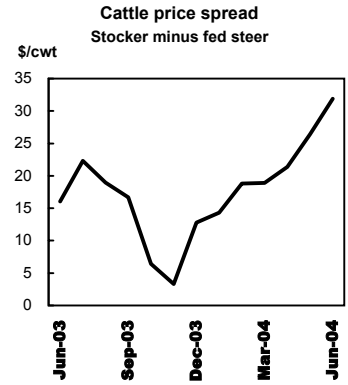
/* Estimates with exception of Cold Storage

** Slaughter classes are estimated



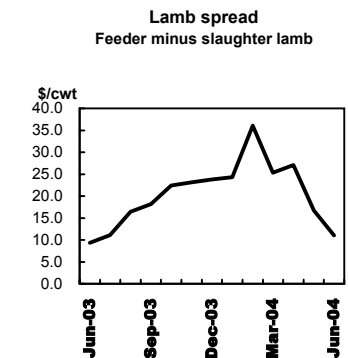
LIVESTOCK PRICES

	2003	2004					/*
	June	Feb.	Mar.	Apr.	May	June	
Cattle prices							
\$/cwt							
Steers, Choice, 11-13 cwt							
Texas Panhandle	76.49	78.57	85.41	85.60	87.34	89.10	
Nebraska Direct	76.73	79.15	86.96	87.04	88.22	89.30	
Cows - Sioux Falls							
Utility breaking	49.31	47.38	50.50	57.56	57.75	60.90	
Utility boning	46.06	45.50	48.50	53.13	55.25	58.60	
Feeder Cattle - Oklahoma City							
Steers: Med. #1							
500-550 lb	102.21	111.19	115.86	118.27	123.02	129.75	
600-650 lb	92.52	97.36	104.31	106.96	113.75	121.00	
750-800 lb	86.30	86.61	89.97	95.68	104.74	113.30	
Heifers: Med. #1							
450-500 lb	95.08	101.86	109.84	110.67	115.66	124.00	
700-750 lb	84.76	82.45	87.69	91.29	102.77	110.40	
Hog prices							
Barrows and gilts							
National base 51-52% lean (live equivalent = carcass x .74)	47.88	45.21	48.30	48.34	58.45	57.75	
Sows							
Iowa-S. Minn. #1-2, 300-400 lb	31.15	36.45	41.00	42.34	46.51	47.00	
Sheep & lamb prices							
San Angelo, TX							
Slaughter lambs, Choice	97.25	99.94	102.50	92.31	97.50	100.25	
Ewes, Good	34.69	49.87	42.62	45.37	43.25	36.00	
Feeder lambs, Choice	106.60	136.00	127.81	119.37	114.19	111.25	



GRAIN AND FEED PRICES

	2003	2004					/*
	June	Feb.	Mar.	Apr.	May	June	
\$/bu							
Corn, #2 Yellow, Cen. Ill	2.37	2.73	2.89	3.03	2.90	2.77	
Wheat, HRW Ord., K.C.	3.49	4.15	4.20	4.26	4.14	3.96	
\$/ton							
SBM, 48% Solvent, Decatur	191.86	257.39	301.14	311.83	300.69	285.00	
Alfalfa Hay, U.S. Avg.	98.90	84.70	85.90	92.70	109.00	N/A	
Grass Hay, U.S. Avg.	79.20	69.90	70.90	76.00	74.90	N/A	



/* Estimates

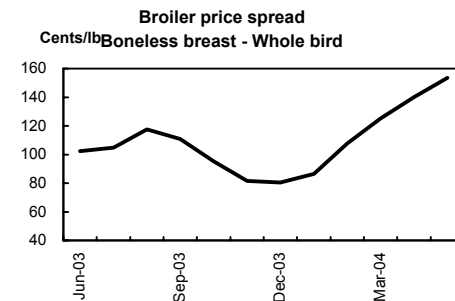
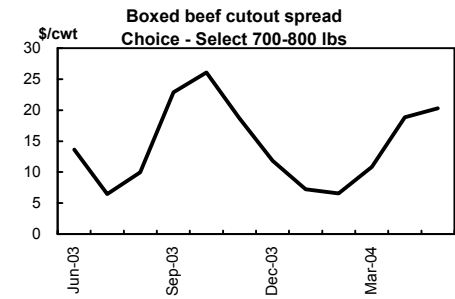
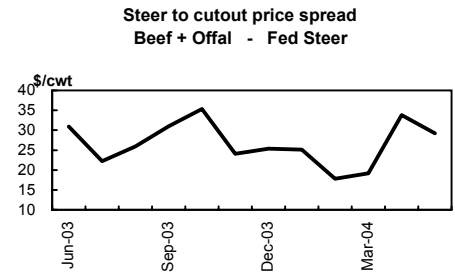
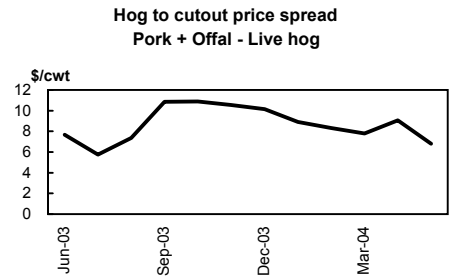
WHOLESALE PRICES

	2003		2004				/*
	June	Feb.	Mar.	Apr.	May	June	
Beef, Central U.S.							
Boxed beef cutout	\$/cwt						
Choice 1-3 550-700 lb	141.16	129.29	141.34	157.53	155.70	146.60	
Choice 1-3 700-850 lb	141.56	127.51	141.51	158.91	156.81	146.65	
Select 1-3 700-850 lb	127.91	120.95	130.66	140.04	136.53	136.50	
Canner-Cutter Cows	N/A	N/A	N/A	N/A	N/A	N/A	
Bnls. beef, 90% fresh	107.80	126.86	121.78	136.24	136.27	140.00	
Importd bnls. beef 90% frz.	89.43	120.15	119.44	122.77	132.25	136.40	
Hide & offal value	7.78	8.22	8.25	8.24	8.09	8.24	
Veal carcass, 220-280 lb	N/A	N/A	N/A	N/A	N/A	N/A	
Pork, Central U.S.							
Pork cutout composite	68.07	66.01	69.51	70.86	81.89	80.50	
Loins, 14-19 lb Bl 1/4" trim	126.51	117.30	110.00	115.48	140.65	130.00	
Bellies, 12-14 lb skin on trmd.	97.05	90.76	103.67	109.15	117.53	110.00	
Hams, 20-23 lb Bl trmd. TS1	44.70	50.03	64.17	50.33	57.95	63.00	
Trimnings, 72% fresh	46.43	49.18	62.78	59.88	66.43	72.50	
Lamb, East Coast							
55 lb Down, Choice	N/A	N/A	N/A	N/A	N/A	N/A	
55-65 lb, Choice	206.21	191.38	198.98	189.42	192.71	205.15	
cents/lb							
Broilers							
12 City Avg.	61.56	74.96	75.94	76.40	79.54	82.10	
Georgia dock	64.35	71.15	72.21	73.43	75.68	78.10	
<i>Northeast</i>							
Breast, boneless	163.87	182.66	201.12	216.43	232.96	250.40	
Breast, Ribs on	91.30	102.23	112.25	120.84	132.14	140.30	
Legs, whole	34.99	51.54	45.36	42.46	48.29	51.10	
Leg quarters	25.11	38.41	33.71	33.27	37.24	37.70	
Turkeys							
<i>Eastern region</i>							
Toms, 16-24 lb	58.83	58.89	60.53	64.27	67.11	68.40	
Hens, 8-16 lb	60.12	61.61	62.62	64.52	66.41	68.30	
Breast, 4-8 lb	86.09	90.75	91.74	93.65	94.13	94.10	
Drumsticks	22.40	53.93	48.03	31.23	34.51	33.20	
Wings, full cut	16.32	42.99	46.59	46.32	45.37	36.20	
Eggs, grd A, lg, doz							
12 City Metro	68.29	102.11	113.56	82.74	65.40	68.76	
New York	76.90	107.47	122.91	89.55	73.50	76.00	

/* Estimates.

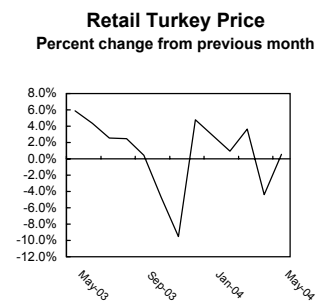
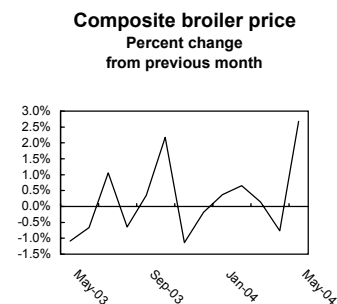
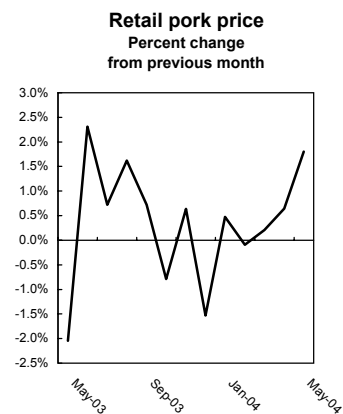
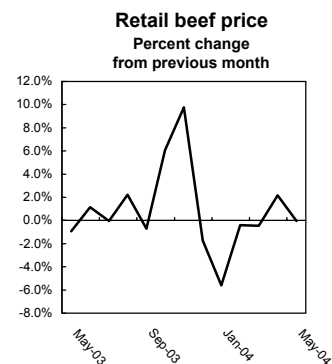
Source: Agricultural Marketing Service.

Livestock, Dairy and Poultry Situation and Outlook



RETAIL PRICES & SPREADS

	Dec-2003	Jan-2004	Feb-2004	Mar-2004	Apr-2004	May-2004
Retail prices						
	<i>Cents/lb</i>					
Beef - Choice	424.3	400.5	398.9	397.1	405.7	405.5
Beef - All fresh	370.2	361.3	360.3	355.2	354.3	361.7
Ground beef	223.2	226.0	225.0	216.9	208.9	212.5
Round roast	385.5	363.7	375.2	371.9	367.2	364.7
T-bone steak	NA	NA	NA	NA	NA	NA
Pork	268.0	269.3	269.0	269.6	271.3	276.2
Bacon	318.2	315.7	318.9	312.9	319.6	333.0
Chops	290.7	300.8	303.7	305.6	304.7	304.5
Sausage	NA	NA	NA	NA	NA	NA
Broilers - Composite	162.0	162.6	163.6	163.8	162.6	166.9
Whole, fresh	105.0	106.2	106.0	110.0	112.0	103.9
Breast - bone in	NA	NA	NA	NA	NA	NA
Leg - bone in	127.4	128.3	130.5	129.9	126.8	137.8
Turkey; whole frozen	105.4	108.4	109.4	113.4	108.4	109.0
Eggs, Gr A, Lg, Doz	155.9	157.3	158.3	162.5	156.2	137.2
Price indexes						
	<i>1982-84=100</i>					
CPI - All	184.3	185.2	186.2	187.4	188.0	189.1
All food	183.6	183.8	184.1	184.4	184.5	186.1
All meat	182.7	180.6	180.2	179.0	179.0	182.1
Beef & veal	198.8	194.2	193.5	190.1	191.4	195.0
Pork	167.5	168.4	167.7	169.4	167.2	172.1
Poultry	174.4	174.5	174.1	177.8	178.1	181.6
Price Spreads						
	<i>Cents / retail lb</i>					
Beef						
Farm to wholesale	40.9	40.8	29.1	32.9	56.5	49.3
Wholesale to retail	187.3	187.7	200.4	178.8	161.5	164.2
Farmers share (%)	46	43	42	47	46	47
Pork						
Farm to wholesale	39.0	39.6	34.5	33.9	36.5	31.5
Wholesale to retail	166.2	161.3	155.1	150.8	149.8	141.5
Farmers share (%)	23	25	30	32	31	37
Poultry and eggs						
Wholesale to retail						
Broilers	91.7	88.5	84.0	80.6	77.8	79.2
Retail to consumer						
Turkey	33.2	39.4	40.4	42.5	35.0	35.5
Eggs Cents/doz	50.7	54.1	57.2	49.9	74.5	72.8



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

Cumulative U.S. livestock & meat trade

	2002	2003	Jan. - Apr-2003	Jan. - Apr-2004		2002	2003	Jan. - Apr-2003	Jan. - Apr-2004	
Beef & veal imports					Pork imports					
	<i>Carcass wt., 1,000 lb</i>					<i>Carcass wt., 1,000 lb</i>				
Australia	1,136,758	1,128,624	355,415	319,888	Canada	879,949	971,334	313,179	286,445	
New Zealand	603,931	644,676	256,963	289,413	Denmark	123,013	147,110	53,358	51,569	
Canada	1,090,894	740,016	362,336	341,404	Poland	24,420	22,630	7,139	6,866	
Brazil	200,785	206,097	59,301	66,823	Netherlands	6,730	5,887	2,105	2,247	
Argentina	85,349	87,890	22,246	30,970	Hungary	4,806	5,457	1,935	478	
Central America	68,325	79,234	30,798	29,445	Other	31,809	32,775	10,762	11,575	
Uruguay	14,095	103,361	6,019	96,444	Total	1,070,727	1,185,193	388,478	359,180	
Mexico	16,707	15,824	4,700	5,760						
Other	756	226	168	243						
Total	3,217,599	3,005,949	1,097,946	1,180,392						
Beef & veal exports					Pork exports					
Japan	771,074	919,520	294,870	2,780	Japan	775,945	794,347	285,810	310,207	
Canada	240,550	226,325	85,072	4,930	Canada	188,351	191,464	55,862	72,351	
Mexico	629,252	588,613	162,918	41,641	Mexico	313,695	348,800	87,042	166,962	
South Korea	597,301	587,660	175,128	1,290	Russia	41,397	16,493	7,118	14,489	
Caribbean	23,015	21,785	7,079	8,940	South Korea	70,836	79,880	33,572	24,934	
Russia	17,388	10,778	4,020	40	Hong Kong	28,393	44,620	11,016	13,549	
Other	169,125	168,332	52,049	9,116	Caribbean	20,350	16,102	4,356	6,871	
Total	2,447,704	2,523,013	781,136	68,736	Other	173,262	225,146	63,965	102,184	
					Total	1,612,228	1,716,852	548,742	711,548	
Cattle imports					Hog imports					
	<i>Head</i>					<i>Head</i>				
Mexico	816,460	1,239,220	378,970	424,043	Canada	5,740,073	7,438,063	2,031,514	2,922,166	
Canada	1,686,508	512,353	456,098	2,981	Under 110 lb	3,757,882	4,971,044	1,473,107	1,937,814	
Over 700 lb	1,259,536	439,016	398,479	-	Total	5,740,675	7,438,254	2,031,514	2,922,712	
440-700 lb	221,782	12,520	10,145	903						
Total	2,502,973	1,751,585	835,068	427,024	Hog exports					
					Total	205,121	169,881	36,953	88,638	
Cattle exports					Broiler exports					
Mexico	106,019	24,183	11,807	172		<i>Ready to cook, 1,000 lb</i>				
Canada	134,220	68,100	36,479	2,907	Japan	120,682	101,739	28,106	9,577	
Total	244,394	100,270	50,172	3,130	Mexico	324,148	363,225	99,285	115,935	
					Hong Kong	607,448	308,309	140,142	40,574	
Lamb imports						Singapore	37,475	27,914	10,206	3,595
	<i>Carcass wt., 1,000 lb</i>					Canada	191,517	200,418	57,641	70,848
Australia	68,073	75,309	25,820	30,479	Russia	1,520,532	1,458,098	489,685	411,965	
New Zealand	48,565	59,094	20,998	27,904	Latvia	97,281	96,509	18,849	12,675	
Total	117,047	134,754	46,972	58,611	Other	1,908,100	2,375,765	665,505	680,114	
					Total	4,807,184	4,931,979	1,509,418	1,345,281	
Mutton imports					Turkey exports					
Total	42,886	32,889	12,028	19,956	Mexico	186,284	241,411	59,731	62,344	
					Canada	14,445	14,742	4,970	5,151	
Lamb and mutton exports						South Korea	12,990	9,706	3,797	983
Total	7,101	6,595	2,591	3,091	Russia	29,026	25,168	5,226	7,086	
					Hong Kong	70,199	45,673	15,255	1,437	
Customs Service (beef/veal)						Other	125,635	146,119	46,717	29,368
	<i>Product wt., metric tons</i>					Total	438,579	482,820	135,696	106,369
YTD imports under WTO:	6/30/2003	6/28/2004	% of quota							
Canada	158,269	166,999	NA							
Mexico	1,793	2,445	NA							
TRQ countries	290,548	286,290	41		Shell egg exports					
Australia	159,704	140,838	37			<i>1,000 doz.</i>				
New Zealand	117,366	123,576	58		Canada	30,496	26,374	5,714	8,061	
Argentina	-	-	-		Japan	2,256	105	104	-	
Uruguay	-	8,313	42		Other	55,900	60,844	24,675	13,004	
Japan	-	-	-		Total	88,652	87,324	30,493	21,065	
Other	13,478	13,563	21							
Total	450,610	455,734	NA							

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

Monthly U.S. livestock and meat trade **

	Apr-03	May-03	Jun-03	Jul-03	Aug-03	Sep-03	Oct-03	Nov-03	Dec-03	Jan-04	Feb-04	Mar-04	Apr-04
Beef & veal imports	Carcass wt., 1,000 lb												
Australia	87,574	89,162	92,207	97,250	92,233	102,846	110,506	88,317	100,688	134,456	39,069	62,405	83,959
New Zealand	81,533	67,836	69,846	72,666	52,970	31,645	20,315	26,012	46,422	71,938	71,079	76,456	69,940
Canada	90,542	60,260	88	178	88	37,627	90,416	97,536	91,487	74,560	78,921	92,808	95,115
Brazil	16,022	21,344	20,961	18,896	16,937	15,519	17,168	15,419	20,551	20,101	14,598	15,553	16,572
Argentina	3,730	4,576	9,418	5,758	7,918	8,752	10,808	7,827	10,587	8,313	7,721	7,806	7,130
Central America	5,950	5,747	3,976	6,472	4,001	4,616	7,396	7,111	9,117	6,844	8,312	8,378	5,912
Uruguay	1,347	2,508	2,593	7,479	17,913	13,403	20,569	15,573	17,303	23,961	23,728	21,773	26,982
Mexico	1,191	1,165	1,660	928	1,362	1,374	1,579	1,491	1,567	1,567	1,100	1,354	1,740
Other	13	3	4	33	2	4	3	6	4	233	4	6	0
Total	287,901	252,601	200,755	209,660	193,424	215,787	278,759	259,290	297,726	341,973	244,530	286,539	307,350
Beef & veal exports													
Japan	74,992	79,108	86,301	81,752	76,811	80,098	90,389	76,413	53,779	423	259	543	1,555
Canada	20,956	25,441	29,298	17,823	10,969	15,534	14,826	15,163	12,198	741	1,188	1,421	1,582
Mexico	43,835	63,316	67,643	64,914	59,871	54,947	49,438	30,820	34,745	1,304	2,748	13,197	24,391
Korea, Rep.	42,320	42,020	62,965	65,003	65,542	35,139	49,374	47,065	45,424	100	591	518	80
Caribbean	2,036	1,529	1,758	1,916	1,786	1,492	2,041	1,878	2,306	1,675	2,203	2,141	2,921
Russia	1,253	1,216	1,262	930	511	1,811	612	375	41	-	0	-	40
Other	11,078	10,134	9,973	10,813	13,993	18,903	19,841	18,004	14,622	2,217	2,358	2,048	2,493
Total	196,470	222,763	259,200	243,151	229,483	207,924	226,521	189,719	163,115	6,459	9,348	19,867	33,062
Cattle imports	Head												
Mexico	90,636	97,125	54,707	42,885	40,912	58,983	161,342	204,066	200,230	69,004	106,948	130,779	117,312
Canada	114,129	49,350	2,874	-	-	-	-	-	4,031	2,981	-	-	-
Over 700 lb	101,240	40,537	-	-	-	-	-	-	-	-	-	-	-
440-700 lb	2,263	880	475	-	-	-	-	-	1,020	903	-	-	-
Total	204,765	146,487	57,581	42,885	40,912	58,983	161,342	204,066	204,261	71,985	106,948	130,779	117,312
Cattle exports													
Mexico	2,042	1,588	2,015	1,128	978	515	1,336	3,154	1,662	172	-	-	-
Canada	8,816	9,009	7,420	2,060	1,349	2,531	1,590	3,829	3,833	2,507	-	-	400
Total	11,926	10,811	11,408	3,950	3,073	3,930	3,801	7,246	5,879	2,709	-	18	403
Lamb imports	Carcass wt., 1,000 lb												
Australia	9,014	7,095	6,491	4,758	4,421	4,600	6,102	7,871	8,150	7,789	5,368	9,734	7,588
New Zealand	6,738	4,358	3,556	3,914	8,088	4,579	4,776	4,620	4,206	6,075	7,063	7,928	6,838
Total	15,796	11,454	10,046	8,688	12,509	9,254	10,942	12,499	12,390	13,971	12,471	17,742	14,426
Mutton imports													
Total	3,512	1,884	1,464	1,704	1,667	1,583	2,896	3,552	6,111	8,336	5,339	4,473	1,808
Lamb and mutton exports													
Total	609	342	610	549	376	462	337	687	641	604	838	1,423	226

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

Monthly U.S. livestock and meat trade, continued

	Apr-03	May-03	Jun-03	Jul-03	Aug-03	Sep-03	Oct-03	Nov-03	Dec-03	Jan-04	Feb-04	Mar-04	Apr-04
Pork imports													
							Carcass wt., 1,000 lb						
Canada	78,629	75,260	85,124	84,569	79,696	86,333	88,339	81,292	77,541	73,349	69,721	76,693	66,682
Denmark	14,626	14,529	15,354	10,386	10,127	9,354	10,803	11,860	11,339	12,230	11,360	15,794	12,184
Poland	1,594	1,259	1,792	1,787	2,407	2,593	2,082	2,042	1,528	1,693	1,743	2,053	1,378
Netherlands	572	487	685	350	299	488	344	720	408	259	451	715	822
Hungary	470	464	422	600	596	608	290	265	278	478	-	-	-
Other	3,353	3,306	3,436	3,087	2,471	2,181	2,295	2,408	2,829	2,844	2,152	3,162	3,417
Total	99,244	95,305	106,813	100,779	95,596	101,558	104,152	98,587	93,924	90,853	85,427	98,418	84,482
Pork exports													
Japan	75,798	82,216	81,540	74,851	52,800	47,397	58,506	55,209	56,016	65,941	74,988	83,038	86,241
Canada	13,393	14,988	12,153	14,270	14,172	19,327	19,312	22,878	18,501	17,890	17,112	20,653	16,696
Mexico	19,779	27,066	28,559	25,991	29,332	32,347	35,437	38,043	44,984	43,350	36,840	46,124	40,648
Russia	1,213	1,262	920	591	612	1,425	1,463	2,074	1,028	882	3,691	6,482	3,434
Korea, Rep.	7,217	7,303	6,468	5,001	5,746	5,078	5,093	5,825	5,795	3,155	6,225	8,344	7,210
Hong Kong	2,912	3,342	3,872	5,131	2,541	2,362	3,650	6,622	6,083	1,765	2,619	3,539	5,626
Caribbean	915	1,503	925	962	1,369	1,264	1,657	1,999	2,067	1,665	1,654	1,938	1,615
Other	14,368	14,639	15,670	16,656	24,192	22,751	21,406	24,585	21,283	19,366	27,296	28,745	26,777
Total	135,595	152,318	150,107	143,453	130,764	131,951	146,524	157,236	155,757	154,014	170,425	198,862	188,246
Hog imports							Head						
Canada	529,021	568,915	580,322	709,497	663,960	723,971	728,590	667,950	763,344	805,534	670,666	733,110	712,856
Under 110 lb	397,116	426,665	401,779	468,791	420,489	449,136	444,102	405,456	481,519	515,961	446,716	484,097	491,040
Total	529,021	568,915	580,328	709,497	664,145	723,971	728,590	667,950	763,344	805,534	671,212	733,110	712,856
Hog exports													
Total	3,295	2,279	3,311	12,727	15,492	18,721	10,285	38,423	31,690	33,429	23,228	20,132	11,849
Broiler exports							Ready to cook, 1,000 lb						
	***Has been revised to exclude paws												
Japan	7,851	8,811	16,357	11,415	13,609	8,573	7,655	4,137	3,077	5,003	4,391	97	86
Mexico	25,281	30,311	32,248	30,552	22,744	33,157	37,113	31,847	45,968	27,781	32,363	24,646	31,145
Hong Kong	18,101	15,011	15,836	18,602	25,013	19,822	23,073	29,464	21,346	24,309	12,699	2,048	1,519
Singapore	1,278	1,576	1,782	1,524	2,655	2,942	3,368	1,920	1,942	1,500	1,117	502	476
Canada	14,879	18,942	17,306	19,165	18,527	19,597	18,258	17,043	13,939	17,539	16,211	17,571	19,527
Russia	79,625	74,298	110,628	143,180	99,132	111,648	206,734	144,783	78,009	53,891	87,185	135,856	135,033
Latvia	9,072	11,924	7,355	8,792	23,076	4,274	12,537	8,601	1,102	2,552	9,300	823	-
Other	153,544	225,444	268,387	181,772	187,983	173,858	244,118	228,374	200,324	229,398	159,358	157,423	133,935
Total	309,631	386,317	469,900	415,001	392,739	373,871	552,856	466,169	365,708	361,973	322,623	338,965	321,721
Turkey exports													
Mexico	15,225	20,589	20,352	18,883	18,151	27,897	28,570	22,813	24,425	19,843	16,496	13,644	12,360
Canada	1,344	1,697	883	1,414	1,440	1,661	1,046	970	661	1,429	1,266	1,137	1,319
S. Korea	681	1,281	1,025	1,246	624	116	520	921	175	757	103	10	114
Russia	892	1,832	1,384	2,085	2,170	4,591	3,960	3,690	231	28	1,114	2,651	3,292
Hong Kong	1,979	1,918	3,315	2,495	6,020	4,520	4,502	3,721	3,926	1,261	77	46	53
Other	12,800	12,857	13,617	9,570	16,137	10,972	11,736	13,225	11,288	8,486	7,561	6,780	6,541
Total	32,921	40,174	40,576	35,693	44,543	49,757	50,335	45,340	40,705	31,804	26,617	24,269	23,678
Shell egg exports							1,000 doz.						
Canada	1,717	1,982	2,498	2,257	2,943	2,956	2,944	2,430	2,651	883	1,443	1,775	3,960
Japan	-	-	1	-	-	-	-	-	-	-	-	-	-
Other	3,927	5,122	5,107	5,616	4,885	4,955	3,955	3,225	3,304	3,399	2,881	2,081	4,643
Total	5,644	7,104	7,607	7,873	7,828	7,911	6,898	5,655	5,954	4,282	4,324	3,855	8,603

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	2001	2002	2003	Mar-03	Apr-03	May-03	Jun-03
Milk production:								
Production (20 States)	Mil. lb.	142,992	146,981	147,856	13,014	12,693	13,013	12,428
Milk cows (20 States)	Thou.	7,746	7,785	7,775	7,810	7,800	7,787	7,785
Milk per cow (20 States)	Lb.	18,460	18,881	19,017	1,666	1,627	1,671	1,596
Production (U.S. est.)	Mil. lb.	165,332	170,063	170,312	15,038	14,639	15,003	14,323
Milk prices:								
All milk	Dol./cwt	15.05	12.11	12.53	11.00	11.00	11.10	11.10
Milk eligible for fluid use	Dol./cwt	15.09	12.11	12.55	11.00	11.10	11.10	11.10
Manufacturing grade milk	Dol./cwt	13.44	10.93	11.80	9.90	10.00	10.20	10.20
Class III (cheese milk) 3.5% fat	Dol./cwt	13.10	10.42	11.42	9.11	9.41	9.71	9.75
Class IV (butter-powder milk) 3.5% fat	Dol./cwt	13.76	10.81	10.00	9.79	9.73	9.74	9.76
Slaughter cow price, South St. Paul	Dol./cwt	44.78	40.09	46.88	42.31	42.68	46.59	45.75
Chicago Mercantile Exchange prices:								
Butter	Dol./lb.	1.6630	1.1059	1.1450	1.0915	1.0906	1.0919	1.1142
American cheese, 40-pound blocks	Dol./lb.	1.4387	1.1822	1.3172	1.0817	1.1225	1.1421	1.1864
American cheese, barrels	Dol./lb.	1.4052	1.1438	1.2703	1.0469	1.0902	1.1161	1.1562
Wholesale price:								
Nonfat dry milk, Central States	Dol./lb.	1.0083	0.9308	0.8439	0.8375	0.8375	0.8375	0.8338
Retail prices:								
Consumer Price Index	1982-84=100	177.1	179.9	184.0	184.2	183.8	183.5	183.7
All food	1982-84=100	173.1	176.2	180.0	178.6	178.4	178.8	179.6
Dairy products	1982-84=100	167.1	168.1	167.9	167.1	165.8	165.4	163.9
Fluid milk	Dec 1997=100	112.7	110.6	111.5	108.5	109.0	108.7	108.0
Other dairy products	Dec 1997=100	112.5	114.5	115.0	114.6	114.9	115.2	113.1
Dairy product output:								
Butter	Mil. lb.	1,231.8	1,355.1	1,242.4	126.4	122.8	114.9	84.2
American cheese	Mil. lb.	3,544.2	3,691.0	3,669.5	317.8	307.1	319.5	305.0
Other-than-American cheese	Mil. lb.	4,716.4	4,856.3	4,928.5	412.5	411.7	417.6	407.3
Frozen products 2/	Mil. gal.	1,300.3	1,264.5	1,292.5	110.0	121.6	120.5	127.2
All products (m.e.-fat)	Mil. lb.	103,969	108,558	107,099	9,456	9,532	9,609	8,887
Nonfat dry milk	Mil. lb.	1,413.8	1,595.9	1,589.0	155.4	160.0	163.9	140.0
Beginning stocks:								
Commercial butter	Mil. lb.	24.0	55.5	157.3	238.5	242.4	258.6	289.0
Commercial American cheese	Mil. lb.	521.1	448.3	493.1	538.5	529.2	531.7	536.0
Other cheese	Mil. lb.	185.2	210.9	236.8	231.2	240.5	246.4	252.5
Manufacturers' nonfat dry milk	Mil. lb.	146.3	124.5	98.9	114.9	122.6	129.3	127.4
All commercial (m.e.-fat)	Mil. lb.	6,839	7,041	9,891	12,039	12,110	12,543	13,303
All commercial (m.e.-skim)	Mil. lb.	8,801	8,085	8,531	9,117	9,209	9,382	9,480
All Government (m.e.-fat)	Mil. lb.	139	218	268	322	394	525	618
All Government (m.e.-skim)	Mil. lb.	6,028	9,070	12,212	12,527	13,029	13,607	13,877
Commercial disappearance:								
Butter	Mil. lb.	1,275.4	1,288.1	1,309.2	119.4	106.0	83.0	81.3
American cheese	Mil. lb.	3,681.7	3,714.5	3,707.6	324.2	301.4	311.7	293.5
Other-than-American cheese	Mil. lb.	5,058.9	5,218.6	5,340.9	435.4	437.3	443.2	438.6
Nonfat dry milk	Mil. lb.	946.4	822.0	896.4	67.2	52.5	86.8	81.9
All products:								
m.e.-fat	Mil. lb.	169,492	170,871	174,633	15,076	14,320	14,331	14,310
Milkfat	Mil. lb.	6,227	5,990	6,398	560	526	518	510
Skim solids	Mil. lb.	14,177	14,183	14,379	1,250	1,175	1,234	1,187
USDA net removals:								
Butter	Mil. lb.	0.0	0.0	29.1	5.0	5.1	5.3	3.6
Cheese	Mil. lb.	3.9	15.8	41.3	10.4	9.0	10.6	4.4
Nonfat dry milk	Mil. lb.	495.9	821.8	677.4	70.9	101.1	77.6	63.2
All products (m.e.-fat)	Mil. lb.	145	327	1,163	221	217	231	133
All products (m.e.-skim)	Mil. lb.	5,810	9,722	8,297	929	1,267	1,009	780
Imports:								
All products (m.e.-fat)	Mil. lb.	5,716	5,103	5,040	426	423	414	349
All products (m.e.-skim)	Mil. lb.	4,686	5,103	4,980	447	393	397	330
International market prices:								
Butter	\$/metric ton	1,391	1,158	1,416	1,259	1,275	1,275	1,333
Nonfat dry milk	\$/metric ton	2,019	1,348	1,744	1,691	1,682	1,723	1,713

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

Sources: USDA (AMS, ERS, FAS, FSA, NASS), Department of Labor (BLS), Department of Commerce (Bureau of Census), and ERS calculations.

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

Jul-03	Aug-03	Sep-03	Oct-03	Nov-03	Dec-03	Jan-04	Feb-04	Mar-04	Apr-04	May-04
12,421	12,207	11,731	12,083	11,709	12,313	12,491	11,787	12,798	12,588	12,994
7,780	7,771	7,764	7,743	7,721	7,713	7,716	7,716	7,717	7,721	7,716
1,597	1,571	1,511	1,561	1,517	1,596	1,619	1,528	1,658	1,630	1,684
14,266	14,016	13,464	13,904	13,469	14,159	14,394	13,578	14,738	14,458	14,921
12.10	13.30	14.50	15.00	14.40	13.80	13.20	13.60	15.40	18.20	20.30
12.10	13.30	14.50	15.00	14.40	13.80	13.20	13.60	15.40	18.20	20.30
11.80	13.20	14.10	14.60	13.80	12.70	12.30	12.80	15.20	19.40	20.70
11.78	13.80	14.30	14.39	13.47	11.87	11.61	11.89	14.49	19.66	20.58
9.95	10.14	10.05	10.16	10.30	10.52	10.97	12.21	14.10	14.57	14.50
48.88	50.00	50.09	51.35	52.69	53.43	49.09	49.83	49.30	53.19	55.75
1.1985	1.1708	1.1731	1.1846	1.2057	1.2969	1.4320	1.7132	2.1350	2.2204	2.0363
1.5123	1.6000	1.6000	1.5876	1.3932	1.3383	1.3062	1.3958	1.8197	2.1687	1.9925
1.4668	1.5736	1.5640	1.5364	1.2949	1.2621	1.2539	1.3586	1.7977	2.1318	1.8848
0.8419	0.8480	0.8500	0.8523	0.8500	0.8477	0.8366	0.8413	0.8518	0.8808	0.9050
183.9	184.6	185.2	185.0	184.5	184.3	185.2	186.2	187.4	188.0	189.1
179.7	180.4	180.7	181.7	182.4	183.6	183.8	184.1	184.4	184.5	186.1
164.7	167.5	170.3	171.8	171.2	173.0	172.4	172.1	171.9	174.0	185.9
108.3	109.8	115.3	117.2	117.3	117.5	116.7	115.8	114.6	116.9	133.5
115.2	116.0	115.6	115.8	116.0	116.7	116.1	118.3	117.0	118.3	120.5
80.1	70.9	73.3	96.8	88.4	114.6	131.9	105.8	96.7	97.1	NA
306.7	299.1	292.2	305.1	291.1	321.2	321.4	297.2	324.2	320.2	NA
411.6	401.0	416.5	434.9	419.0	437.7	414.5	407.0	455.4	434.6	NA
128.3	115.4	106.0	100.9	84.0	81.8	88.8	96.6	121.0	121.3	NA
8,944	8,438	8,300	8,778	8,093	8,932	9,261	8,572	9,287	9,230	NA
127.9	107.1	96.8	106.9	110.9	141.7	120.5	115.8	118.0	134.0	NA
290.6	272.7	244.3	197.0	159.1	113.8	93.4	151.2	156.9	157.5	155.3
546.2	546.3	537.8	508.0	481.6	460.3	481.8	508.5	523.6	511.2	518.8
250.1	256.5	247.6	245.3	231.3	228.3	233.0	238.8	233.5	238.7	241.3
120.0	85.8	71.3	63.4	70.0	87.2	103.9	108.8	95.2	79.9	106.1
13,441	13,113	12,352	11,000	9,787	8,542	8,331	9,895	10,122	10,064	10,123
9,499	9,185	8,853	8,404	8,036	7,947	8,394	8,794	8,740	8,499	8,915
726	734	733	717	718	604	582	468	443	408	385
14,354	14,403	13,903	13,512	12,590	11,561	10,405	10,011	9,574	9,101	8,645
97.7	99.6	119.9	135.7	135.8	140.3	82.2	102.3	101.8	103.4	NA
309.3	314.2	327.2	337.3	317.3	300.6	297.9	283.8	344.9	320.0	NA
448.4	440.4	451.7	488.7	465.2	478.9	430.1	436.0	480.9	469.5	NA
105.8	88.3	71.9	95.5	85.6	66.2	58.9	91.9	181.4	110.8	NA
14,881	14,998	15,043	15,455	15,077	14,781	13,259	13,548	15,168	14,842	NA
526	531	543	572	564	559	501	506	561	541	NA
1,221	1,215	1,187	1,263	1,212	1,167	1,184	1,160	1,377	1,260	NA
2.6	1.6	2.5	1.3	0.7	-2.0	-5.7	0.0	-0.5	-0.2	-0.1
0.5	0.3	0.3	0.2	0.0	0.7	0.7	0.7	0.7	0.7	0.7
55.8	33.0	31.0	11.2	7.4	55.2	60.5	37.5	-47.8	-3.3	6.9
73	46	64	32	17	-25	-103	15	-14	3	7
655	387	364	132	86	650	711	443	(549)	-31	88
455	362	382	465	471	480	415	295	447	531	NA
477	379	399	474	500	500	288	286	400	514	NA
1,448	1,475	1,575	1,633	1,630	1,595	1,606	1,579	1,655	1,725	1,819
1,708	1,717	1,759	1,803	1,818	1,842	1,788	1,782	1,856	1,875	1,994

Fluid milk sales by product, 1980-2003

Year	Lower fat			Skim milk	Flavored whole milk	Other flavored milk	Butter-milk	Total beverage milk 1/
	Whole milk	2-percent milk	1-percent milk					
Million pounds								
1980	31,253	12,435	3,483	2,636	1,075	1,197	927	53,006
1981	30,397	13,088	3,574	2,583	843	1,288	926	52,699
1982	29,350	13,501	3,537	2,449	710	1,283	950	51,780
1983	28,871	14,183	3,455	2,474	749	1,374	1,006	52,112
1984	28,204	15,143	3,382	2,726	907	1,409	1,020	52,791
1985	27,760	16,309	3,503	3,009	882	1,430	1,046	53,939
1986	26,446	17,232	3,924	3,236	851	1,516	1,017	54,222
1987	25,644	17,600	3,790	3,406	830	1,608	1,040	53,918
1988	24,691	18,462	3,752	3,979	816	1,630	1,006	54,336
1989	22,823	19,553	4,191	5,006	770	1,611	910	54,864
1990	21,333	19,565	4,944	5,702	691	1,657	879	54,771
1991	20,769	19,829	5,210	6,000	672	1,719	855	55,054
1992	20,196	19,851	5,374	6,357	689	1,745	808	55,020
1993	19,460	19,528	5,297	6,844	690	1,776	780	54,375
1994	19,223	19,326	5,409	7,414	702	1,842	760	54,676
1995	18,662	18,442	5,760	8,359	704	1,914	739	54,580
1996	18,698	18,194	5,817	8,871	662	2,075	711	55,028
1997	18,413	17,732	5,977	9,139	676	2,154	691	54,782
1998	18,147	17,333	6,113	9,203	788	2,256	676	54,516
1999	18,467	17,489	6,082	8,985	877	2,339	668	54,907
2000	18,448	17,300	6,349	8,435	892	2,444	622	54,490
2001	18,007	17,268	6,362	8,225	973	2,553	592	53,980
2002	17,960	17,320	6,290	8,030	1,030	3,010	576	54,216
2003 4/	17,832	17,356	6,203	7,789	1,049	3,141	547	54,364
Year	Half and half 2/	Light cream 2/	Heavy cream 2/	Sour cream 3/	Total cream products	Eggnog	Yogurt	Total all products 1/
	Million pounds							
1980	551	55	159	408	1,173	95	570	2,765
1981	568	56	166	424	1,214	100	560	2,800
1982	569	62	172	451	1,254	104	600	2,908
1983	599	67	196	484	1,346	112	740	3,204
1984	656	74	221	523	1,474	116	840	3,450
1985	714	85	243	544	1,586	121	940	3,693
1986	759	103	260	565	1,687	121	1,000	3,825
1987	755	103	272	589	1,719	124	1,074	3,957
1988	752	100	293	608	1,753	129	1,150	4,038
1989	769	101	318	622	1,810	124	1,119	3,963
1990	739	88	324	625	1,776	123	1,055	3,833
1991	768	79	317	659	1,823	111	1,109	3,898
1992	804	88	335	692	1,919	115	1,154	3,996
1993	821	91	349	694	1,955	107	1,286	4,128
1994	813	84	371	710	1,978	108	1,392	4,238
1995	831	95	402	767	2,095	112	1,646	4,592
1996	876	105	450	762	2,193	103	1,588	4,595
1997	883	119	504	794	2,300	102	1,574	4,667
1998	895	134	515	817	2,361	102	1,639	4,778
1999	960	168	555	841	2,524	109	1,717	5,018
2000	1,008		743	914	2,665	93	1,837	5,217
2001	1,146		797	990	2,933	105	2,003	5,633
2002		1,860		1,031	2,891	127	2,135	5,729
2003 4/		2,151		1,156	3,307	134	2,387	6,375

1/ Includes miscellaneous fluid milk products, beginning 2003.

2/ Light and heavy cream no longer separated, beginning 2000.

Cream and half and half no longer separated, beginning 2002.

3/ Includes sour cream dips in CA and sour cream used in dips elsewhere.

4/ Preliminary.

Source: Economic Research Service.

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Per capita consumption of selected cheese varieties, 1970-2003

	American			Italian							Miscellaneous	
	Cheddar	Other 1/	Total	Provolone	Romano	Parmesan	Mozzarella	Ricotta	Other	Total	Swiss 2/	Brick
1970	5.79	1.22	7.02	0.23	0.15	0.17	1.19	0.24	0.08	2.06	0.89	0.10
1971	5.94	1.42	7.35	0.22	0.14	0.20	1.38	0.28	0.07	2.30	0.94	0.11
1972	6.04	1.67	7.71	0.24	0.16	0.23	1.58	0.31	0.08	2.60	1.06	0.10
1973	6.10	1.76	7.86	0.27	0.15	0.18	1.77	0.34	0.09	2.81	1.06	0.11
1974	6.32	2.16	8.48	0.27	0.15	0.25	1.86	0.33	0.09	2.96	1.18	0.11
1975	6.04	2.13	8.17	0.28	0.22	0.17	2.12	0.38	0.07	3.24	1.10	0.09
1976	6.45	2.46	8.91	0.31	0.17	0.27	2.32	0.41	0.08	3.56	1.25	0.09
1977	6.80	2.43	9.23	0.35	0.16	0.26	2.47	0.41	0.09	3.73	1.21	0.07
1978	6.94	2.61	9.55	0.36	0.18	0.28	2.69	0.44	0.11	4.06	1.34	0.08
1979	6.93	2.69	9.62	0.40	0.16	0.32	2.81	0.46	0.08	4.24	1.36	0.06
1980	6.85	2.80	9.65	0.42	0.15	0.28	3.02	0.47	0.10	4.44	1.33	0.07
1981	7.03	3.14	10.18	0.45	0.14	0.30	2.98	0.49	0.09	4.45	1.27	0.06
1982	8.72	2.61	11.34	0.47	0.17	0.32	3.29	0.47	0.11	4.84	1.30	0.06
1983	9.11	2.52	11.63	0.50	0.16	0.32	3.68	0.54	0.09	5.28	1.25	0.06
1984	9.53	2.32	11.85	0.54	0.17	0.35	4.03	0.58	0.09	5.77	1.24	0.07
1985	9.76	2.42	12.19	0.56	0.21	0.38	4.63	0.60	0.08	6.46	1.29	0.08
1986	9.76	2.36	12.12	0.57	0.16	0.33	5.19	0.63	0.10	6.99	1.29	0.08
1987	10.60	1.80	12.41	0.61	0.23	0.42	5.62	0.68	0.08	7.63	1.24	0.12
1988	9.52	1.98	11.50	0.61	0.19	0.49	6.01	0.73	0.11	8.13	1.29	0.10
1989	9.17	1.86	11.03	0.61	0.20	0.42	6.44	0.75	0.08	8.50	1.24	0.07
1990	9.03	2.09	11.13	0.63	0.14	0.43	6.92	0.78	0.06	8.97	1.35	0.07
1991	9.02	2.01	11.03	0.62	0.17	0.46	7.20	0.84	0.06	9.34	1.22	0.06
1992	9.15	2.11	11.26	0.64	0.14	0.53	7.67	0.88	0.06	9.91	1.19	0.06
1993	9.05	2.26	11.31	0.68	0.13	0.50	7.48	0.88	0.08	9.74	1.19	0.05
1994	9.01	2.41	11.42	0.70	0.14	0.45	7.85	0.90	0.13	10.18	1.15	0.05
1995	8.97	2.71	11.68	0.69	0.16	0.39	7.97	0.90	0.16	10.27	1.11	0.04
1996	9.04	2.76	11.80	0.77	0.16	0.28	8.34	0.93	0.13	10.62	1.08	0.04
1997	9.43	2.39	11.82	0.74	0.17	0.61	8.23	0.87	0.15	10.76	1.00	0.03
1998	9.41	2.49	11.90	0.81	0.15	0.52	8.57	0.87	0.19	11.11	1.03	0.03
1999	9.76	2.80	12.56	0.80	0.17	0.41	9.03	0.90	0.24	11.55	1.06	0.03
2000	9.71	2.98	12.68	0.88	0.17	0.44	9.33	0.87	0.28	11.97	1.03	0.03
2001	9.86	2.94	12.80	0.89	0.18	0.45	9.70	0.83	0.29	12.33	1.15	0.03
2002	9.63	3.21	12.83	0.91	0.19	0.50	9.66	0.82	0.30	12.38	1.12	0.03
2003 3/	9.39	3.29	12.68	0.98	0.21	0.50	9.64	0.80	0.35	12.48	1.19	0.03

	Miscellaneous--continued						All cheese	Processed products			Consumed as natural cheese	
	Munster	Cream and Neufchatel	Blue 4/	Hispanic 5/	Other	Total		Cheese	Foods and spreads	Total processed		
1970	0.17	0.61	0.15		0.37	2.29	11.37	3.32	2.20	5.53	4.42	6.95
1971	0.19	0.63	0.15		0.36	2.38	12.03	3.55	2.31	5.86	4.68	7.35
1972	0.22	0.64	0.17		0.50	2.69	13.00	3.53	2.62	6.15	4.87	8.13
1973	0.22	0.66	0.32		0.46	2.82	13.49	3.31	2.68	5.99	4.70	8.78
1974	0.23	0.70	0.16		0.58	2.97	14.41	3.42	2.92	6.34	4.97	9.44
1975	0.24	0.74	0.16		0.53	2.86	14.27	3.35	3.34	6.69	5.17	9.10
1976	0.25	0.77	0.18		0.49	3.04	15.51	3.89	2.59	6.48	5.18	10.33
1977	0.25	0.80	0.18		0.51	3.03	15.99	3.88	3.23	7.12	5.60	10.40
1978	0.27	0.89	0.19		0.46	3.22	16.83	3.84	3.23	7.07	5.56	11.27
1979	0.28	0.94	0.18		0.48	3.30	17.16	3.83	3.12	6.94	5.48	11.68
1980	0.31	1.00	0.17		0.57	3.44	17.53	3.96	3.09	7.05	5.52	12.01
1981	0.29	1.05	0.16		0.72	3.55	18.18	3.63	3.14	6.77	5.24	12.94
1982	0.31	1.13	0.16		0.77	3.73	19.90	4.66	3.29	7.95	6.38	13.52
1983	0.30	1.15	0.16		0.73	3.66	20.57	5.09	3.32	8.41	6.76	13.80
1984	0.32	1.17	0.17		0.88	3.85	21.48	4.46	3.30	7.76	6.13	15.35
1985	0.34	1.23	0.17		0.78	3.90	22.54	4.60	3.00	7.60	6.06	16.48
1986	0.37	1.34	0.17		0.76	4.01	23.12	4.77	3.18	7.96	6.36	16.76
1987	0.38	1.41	0.17		0.74	4.06	24.10	5.23	3.18	8.41	6.82	17.28
1988	0.34	1.53	0.17		0.65	4.08	23.71	4.60	3.75	8.34	6.58	17.13
1989	0.37	1.62	0.16		0.81	4.26	23.79	4.61	3.57	8.17	6.41	17.38
1990	0.40	1.72	0.17		0.80	4.52	24.61	4.79	3.84	8.63	6.81	17.80
1991	0.42	1.76	0.16		0.95	4.56	24.94	4.88	3.75	8.63	6.82	18.11
1992	0.45	2.01	0.15		0.83	4.69	25.86	5.19	3.33	8.52	6.84	19.02
1993	0.45	2.07	0.15		1.06	4.97	26.03	5.20	3.44	8.64	6.91	19.12
1994	0.43	2.18	0.16		0.99	4.95	26.55	5.27	3.44	8.71	6.98	19.57
1995	0.41	2.04	0.16		1.20	4.96	26.91	5.45	3.25	8.70	7.01	19.90
1996	0.40	2.13	0.17	0.25	0.82	4.89	27.31	5.44	3.32	8.76	7.04	20.27
1997	0.37	2.25	0.18	0.25	0.85	4.94	27.52	4.92	3.05	7.97	6.40	21.13
1998	0.34	2.25	0.19	0.28	0.63	4.74	27.75	4.44	3.70	8.14	6.38	21.37
1999	0.29	2.29	0.21	0.31	0.66	4.85	28.95	4.65	3.98	8.62	6.76	22.19
2000	0.30	2.43	0.20	0.34	0.77	5.12	29.77	4.85	3.19	8.04	6.44	23.34
2001	0.29	2.26	0.20	0.38	0.58	4.89	30.02	4.23	3.46	7.69	6.05	23.97
2002	0.28	2.38	0.20	0.43	0.80	5.25	30.46	4.66	3.41	8.06	6.42	24.04
2003 3/	0.27	2.33	0.20	0.46	0.93	5.42	30.58	4.60	3.61	8.21	6.48	24.09

1/ Includes Colby, washed curd, stirred curd, Monterey, and Jack. 2/Includes imported Emmentaler and Gruyere. 3/ Preliminary. 4/ Includes Gorgonzola. 5/ Included in Other until 1996. Numbers may not add due to rounding.

Commercial disappearance: Milk in all products, 2004

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Supply:													
Production	14,394	13,578	14,738	14,458	14,921								
Farm use	89	83	89	86	89								
Marketings	14,305	13,495	14,649	14,372	14,832								
Beginning commercial stocks	8,331	9,895	10,122	10,064	10,122								
Imports	415	295	447	531									
Total supply	23,051	23,685	25,218	24,967									
Utilization:													
Ending commercial stocks	9,895	10,122	10,064	10,122									
USDA net removals	(103)	15	(14)	3	7								
Commercial disappearance	13,259	13,548	15,168	14,842									
Percent change from a year ago	-2.6	[2.6] 6.2	0.6	3.6									
Cumulative disappearance	13,259	26,807	41,975	56,817									
		First quarter		Second quarter		Third quarter		Fourth quarter					
		41,975											
Percent change from a year ago		[0.2] 1.3											

Percentages in brackets adjusted for leap year.

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.

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Commercial disappearance: Milkfat, 2004

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	543	509	545	529									
Farm use	3	3	3	3									
Marketings	539	506	542	526									
Beginning commercial stocks	306	363	372	369									
Imports	15	10	15	18									
Total supply	860	879	929	913									
Utilization:													
Ending commercial stocks	363	372	369	372									
USDA net removals	(4)	1	(1)	0									
Commercial disappearance	501	506	561	541									
Percent change from a year ago	-2.2	[2.5] 6.2	0.2	2.9									
Cumulative disappearance	501	1,007	1,568	2,109									
		First quarter		Second quarter		Third quarter		Fourth quarter					
		1,568											
Percent change from a year ago		[0.1] 1.3											

Percentages in brackets adjusted for leap year.

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.

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Commercial disappearance: Skim solids, 2004

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	1,262	1,177	1,282	1,257									
Farm use	8	7	8	7									
Marketings	1,254	1,169	1,275	1,250									
Beginning commercial stocks	721	755	751	730									
Imports	25	25	34	44									
Total supply	2,000	1,949	2,060	2,024									
Utilization:													
Ending commercial stocks	755	751	730	767									
USDA net removals	61	38	(47)	(3)									
Commercial disappearance	1,184	1,160	1,377	1,260									
Percent change from a year ago	0.1	[3.5] 7.2	10.2	7.2									
Cumulative disappearance	1,184	2,344	3,721	4,980									
	First quarter			Second quarter			Third quarter			Fourth quarter			
Percent change from a year ago		[4.7] 5.9											

Percentages in brackets adjusted for leap year.

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.

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Commercial disappearance: Butter, 2004

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Supply:													
Production	131.9	105.8	96.7	97.1									
Beginning commercial stocks	93.4	151.2	156.9	157.5	155.3								
Imports	2.5	2.2	5.2	3.9									
Total supply	227.8	259.2	258.8	258.5									
Utilization:													
Ending commercial stocks	151.2	156.9	157.5	155.3	180.5								
USDA net removals	-5.6	0.0	-0.5	-0.2	-0.1								
Commercial disappearance	82.2	102.3	101.8	103.4									
Percent change from a year ago	[-15.0	5.3] 9.1	-14.7	-2.5									
Cumulative disappearance	82.2	184.5	286.3	389.7									
		First quarter				Second quarter				Third quarter			Fourth quarter
		286.3											
Percent change from a year ago	[-15.0	-8.8] -7.6											

Percentages in brackets adjusted for leap year.

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Commercial disappearance: Nonfat dry milk, 2004

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	120.5	115.8	118.0	134.0									
Beginning commercial stocks	107.7	108.8	95.2	79.6	106.1								
Imports	0.0	0.0	0.0	0.0									
Total supply	228.2	224.6	213.2	213.6									
Utilization:													
Ending commercial stocks	108.8	95.2	79.6	106.1									
USDA net removals	60.5	37.5	-47.8	-3.3	6.9								
Commercial disappearance	58.9	91.9	181.4	110.8									
Percent change from a year ago	[24.3]	[87.6]	[169.9]	[111.0]									
Cumulative disappearance	58.9	150.8	332.2	443.0									
		First quarter				Second quarter				Third quarter		Fourth quarter	
		332.2											
Percent change from a year ago	[24.3]	[103.2]											
		105.2											

Percentages in brackets adjusted for leap year.

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Commercial disappearance: American cheese, 2004

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	321.4	297.2	324.2	320.2									
Beginning commercial stocks	481.8	508.5	523.6	511.2	518.8								
Imports	3.9	2.4	9.0	8.1									
Total supply	807.1	808.1	856.8	839.5									
Utilization:													
Ending commercial stocks	508.5	523.6	511.2	518.8	549.0								
USDA net removals	0.7	0.7	0.7	0.7	0.7								
Commercial disappearance	297.9	283.8	344.9	320.0									
Percent change from a year ago	[-1.4	1.9]	5.5	6.4	6.2								
Cumulative disappearance	297.9	581.7	926.6	1,246.6									
		First quarter		Second quarter		Third quarter		Fourth quarter					
Percent change from a year ago	[926.6	2.4]	3.5									

Percentages in brackets adjusted for leap year.

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Commercial disappearance: Other-than-American cheese, 2004

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	414.5	407.0	455.4	434.6									
Beginning commercial stocks	233.0	238.8	233.5	238.7	241.3								
Imports	21.4	23.7	30.7	37.5									
Total supply	668.9	669.5	719.6	710.8									
Utilization:													
Ending commercial stocks	238.8	233.5	238.7	241.3	244.3								
USDA net removals													
Commercial disappearance	430.1	436.0	480.9	469.5									
Percent change from a year ago	[5.1]	[4.2] 7.9	10.5	7.4									
Cumulative disappearance	430.1	866.1	1347.0	1816.5									
		First quarter		Second quarter		Third quarter		Fourth quarter					
Percent change from a year ago	[5.1]	[6.7] 7.9											

Percentages in brackets adjusted for leap year.

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Broiler, turkey, and egg feed costs and market prices

	DECATUR SOYBEAN MEAL	CHICAGO No. 2 CORN	Feed costs Liveweight Basis	Market Price	Market Price - Feed costs
BROILERS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
Mar-2003	175.40	2.43	105.1	106.2	106.6
Apr-2003	182.10	2.48	107.1	104.6	103.6
May-2003	195.40	2.54	106.9	112.3	114.2
June-2003	191.90	2.49	108.9	117.1	120.1
July-2003	187.30	2.26	112.2	119.9	122.7
Aug-2003	189.70	2.31	110.7	126.2	131.7
Sept-2003	235.20	2.34	106.2	126.3	133.4
Oct-2003	225.20	2.27	107.4	120.7	125.4
Nov-2003	242.00	2.35	115.8	121.8	123.8
Dec-2003	231.54	2.49	113.0	123.6	127.4
Jan-2004	252.15	2.64	117.2	129.8	134.3
Feb-2004	265.88	2.82	117.6	139.5	147.3
Mar-2004	301.14	3.02	123.7	146.0	153.9
Apr-2004	311.83	3.17	129.0	148.6	155.5
May-2004	307.13	3.05	138.4	153.9	159.4
TURKEYS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
Mar-2003	175.40	2.43	104.5	90.5	84.1
Apr-2003	182.10	2.48	105.4	90.7	84.1
May-2003	195.40	2.54	108.0	89.3	80.8
June-2003	191.90	2.49	107.6	89.0	80.5
July-2003	187.30	2.26	110.2	86.9	76.3
Aug-2003	189.70	2.31	114.4	86.6	74.0
Sept-2003	235.20	2.34	112.6	91.6	82.1
Oct-2003	225.20	2.27	107.1	97.6	93.3
Nov-2003	242.00	2.35	108.6	100.8	97.2
Dec-2003	231.54	2.49	119.7	95.8	84.9
Jan-2004	252.15	2.64	116.1	90.8	79.4
Feb-2004	265.88	2.82	121.5	90.9	77.0
Mar-2004	301.14	3.02	121.8	93.8	81.0
Apr-2004	311.83	3.17	129.5	97.5	83.0
May-2004	307.13	3.05	136.1	100.8	84.7
EGGS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
Mar-2003	175.40	2.43	110.0	96.9	90.0
Apr-2003	182.10	2.48	109.8	96.1	88.9
May-2003	195.40	2.54	112.1	80.0	63.2
June-2003	191.90	2.49	115.7	93.4	81.8
July-2003	187.30	2.26	113.9	97.0	88.2
Aug-2003	189.70	2.31	107.5	115.8	120.1
Sept-2003	235.20	2.34	109.2	116.1	119.7
Oct-2003	225.20	2.27	117.2	124.2	127.9
Nov-2003	242.00	2.35	113.9	151.7	171.4
Dec-2003	231.54	2.49	118.6	145.3	159.3
Jan-2004	252.15	2.64	120.3	142.5	154.1
Feb-2004	265.88	2.82	127.3	139.7	146.1
Mar-2004	301.14	3.02	133.9	155.3	166.5
Apr-2004	311.83	3.17	144.5	113.2	96.8
May-2004	307.13	3.05	149.9	89.5	57.9

Sources: Corn and soybean prices - AMS Grain and Feed Weekly Summary.

Broilers, wholesale composite price - ERS.

Turkeys, 3-region wholesale whole bird price - ERS.

Eggs, 1 dozen Grade A large combined regional price - ERS.