

Red meat and poultry forecasts

	2002					2003					2004	
	I	II	III	IV	Annual	I	II	III	IV	Annual	I	Annual
Production, million lb												
Beef	6,377	6,833	7,097	6,783	27,090	6,283	6,825	6,925	6,200	26,233	6,000	25,650
Pork	4,780	4,797	4,832	5,255	19,664	4,889	4,725	4,710	5,190	19,514	4,775	19,300
Lamb and mutton	58	54	51	56	219	49	52	50	52	203	50	198
Broilers	7,819	8,234	8,251	7,936	32,240	7,735	8,150	8,200	8,100	32,185	7,900	32,725
Turkeys	1,378	1,441	1,412	1,482	5,713	1,379	1,425	1,425	1,475	5,704	1,375	5,775
Total red meat & poultry	20,589	21,543	21,837	21,700	85,669	20,511	21,353	21,485	21,189	84,538	20,280	84,365
Table eggs, mil. doz.	1,506	1,518	1,551	1,573	6,148	1,511	1,520	1,555	1,580	6,166	1,520	6,205
Per capita consumption, retail lb 1/												
Beef	16.2	17.5	17.3	16.6	67.6	16.1	17.1	17.5	14.8	65.5	15.2	62.9
Pork	12.3	12.6	12.7	13.8	51.5	12.3	12.6	12.7	13.8	50.6	12.2	49.6
Lamb and mutton	0.3	0.3	0.3	0.3	1.2	0.3	0.3	0.3	0.3	1.1	0.3	1.1
Broilers	19.2	20.8	20.6	19.9	80.5	19.3	20.2	20.2	19.6	79.3	19.4	79.4
Turkeys	3.5	3.9	4.4	5.9	17.7	3.6	4.0	4.3	5.8	17.7	4.0	17.9
Total red meat & poultry	52.1	55.6	55.8	57.0	220.5	52.3	54.4	55.0	54.3	216.1	51.6	212.9
Eggs, number	62.4	62.6	64.0	64.6	253.7	62.2	62.3	63.5	64.4	252.3	61.6	250.9
Market prices												
Choice steers, Neb., \$/cwt	70.19	65.58	63.29	69.10	67.04	77.82	75-77	72-76	74-80	75-78	76-82	77-84
Feeder steers, Ok City, \$/cwt	81.24	76.96	78.87	83.08	80.04	78.38	82-84	86-90	88-94	83-87	85-91	86-92
Boning utility cows, S. Falls, \$/cwt	41.56	42.28	37.69	35.69	39.23	40.32	43-45	43-47	43-47	43-44	43-47	45-48
Choice slaughter lambs, San Angelo, \$/cwt	66.62	66.00	74.60	82.02	72.31	91.92	87-89	83-85	79-85	85-88	79-85	79-86
Barrows & gilts, N. base, l.e. \$/cwt	39.43	35.03	33.86	31.34	34.92	35.38	39-41	40-42	36-40	38-39	39-43	41-44
Broilers, 12 City, cents/lb	56.00	56.10	56.40	53.70	55.60	60.30	59-61	59-63	60-64	60-62	57-61	58-63
Turkeys, Eastern, cents/lb	60.00	62.90	66.70	68.20	64.50	61.10	61-63	64-68	69-75	64-67	59-63	64-69
Eggs, New York, cents/doz.	69.10	58.40	65.30	75.40	67.10	77.20	68-70	68-72	77-83	72-76	72-78	65-70
U.S. trade, million lb												
Beef & veal exports	572	601	662	612	2,447	585	635	630	610	2,460	600	2,550
Beef & veal imports	737	934	839	708	3,218	775	900	835	720	3,230	850	3,365
Lamb and mutton imports	48	44	32	38	162	39	43	36	42	160	44	167
Pork exports	382	416	401	415	1,614	405	425	400	430	1,660	405	1,695
Pork imports	235	262	275	299	1,071	275	285	285	300	1,145	300	1,200
Broiler exports	1,204	1,119	1,257	1,219	4,800	1,250	1,200	1,250	1,300	5,000	1,250	5,200
Turkey exports	129	107	100	103	439	115	110	115	130	470	115	830

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/}

	2001		2002					2003				
	IV	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual
GDP, chain wtd (bil. 1996 dol.)	9,248	9,215	9,363	9,388	9,465	9,503	9,436	9,554	9,619	9,701	9,786	9,672
CPI-U, annual rate (pct.)	-0.4	1.9	1.4	3.4	1.9	2.4	2.3	2.5	2.1	2.0	2.2	2.2
Unemployment (pct.)	5.6	4.8	5.6	5.9	5.7	5.9	5.8	6.0	6.0	5.9	5.7	5.9
Interest (pct.)												
3-month Treasury bill	1.9	3.4	1.7	1.7	1.6	1.3	1.6	1.2	1.3	1.5	1.8	1.4
10-year Treasury bond yield	4.8	5.0	5.1	5.1	4.3	4.0	4.6	4.0	4.2	4.4	4.6	4.3

1/ Source: Survey of Professional Forecasters, Philadelphia Federal Reserve Bank, February 2003.

DAIRY FORECASTS

	2002					2003					2004	
	I	II	III	IV	Annual	I	II	III	IV	Annual	I	Annual
Milk cows (thous.)	9,112	9,149	9,153	9,148	9,141	9,155	9,130	9,090	9,060	9,110	9,010	8,950
Milk per cow (pounds)	4,653	4,811	4,566	4,543	18,573	4,692	4,860	4,620	4,645	18,815	4,860	19,305
Milk production (bil. pounds)	42.4	44.0	41.8	41.6	169.8	43.0	44.4	42.0	42.1	171.4	43.8	172.8
Commercial use (bil. pounds)												
milkfat basis	40.7	42.2	43.8	43.9	170.5	41.4	43.5	44.2	44.9	174.0	42.7	177.7
skim solids basis	39.3	40.6	42.3	41.2	163.4	40.1	41.5	42.8	42.2	166.6	41.5	171.8
Net removals (bil. pounds)												
milkfat basis	0.1	0.1	0.1	0.1	0.3	0.3	0.4	0.5	0.1	1.3	0.4	1.3
skim solids basis	2.7	3.5	2.1	1.5	9.8	3.1	2.9	1.4	1.3	8.7	1.7	5.1
Prices (dol./cwt)												
All milk ^{1/}	13.07	12.10	11.37	11.93	12.12	11.37	10.65	10.80	11.65	11.10	11.15	11.15
							-10.95	-11.40	-12.55	-11.60	-12.15	-12.15
Class III	11.38	10.59	9.59	10.10	10.42	9.52	9.45	9.70	10.15	9.70	9.50	9.85
							-9.75	-10.30	-11.05	-10.20	-10.50	-10.85
Class IV	11.08	10.73	10.36	10.52	10.81	9.89	9.55	9.70	9.85	9.70	9.40	9.60
							-9.95	-10.40	-10.85	-10.30	-10.50	-10.70

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

PRODUCTION INDICATORS

	Apr. '2002	2003		
		Feb.	Mar. 1,000 Head	Apr. /*
Cattle:				
On feed - US, 1,000+ Hd.	11,577	10,660	10,526	10,703
Net placements	1,370	1,581	1,975	1,807
Marketings	1,996	1,715	1,798	1,985
Broilers:				
Eggs in incubators (000) /1	646,301	629,525	630,187	637,759
Chicks hatched (000) /2	765,415	694,590	778,500	761,145
Hatching egg layers /1	58,015	56,314	57,335	57,275
Pullets placed (000)	6,814	6,659	6,675	6,720
Hvy-type hen slaughter /2	5,858	5,386	5,593	5,510
Turkeys:				
Eggs in incubators (000) /1	32,733	30,695	31,271	31,951
Poult placed (000)	26,184	23,833	26,000	24,862
Eggs:				
Table egg prod. (mil. doz.) /2	501.3	469.1	530.0	503.8
Table egg layers, (000) /1	276,756	279,044	277,689	277,332
Table eggs/100 layers /1	73.6	72.3	72.1	73.2
Chicks hatched (000) /2	38,088	29,988	36,350	37,531
Lt.-type hen slaughter /2	9,630	6,815	6,963	9,190

ESTIMATED RETURNS

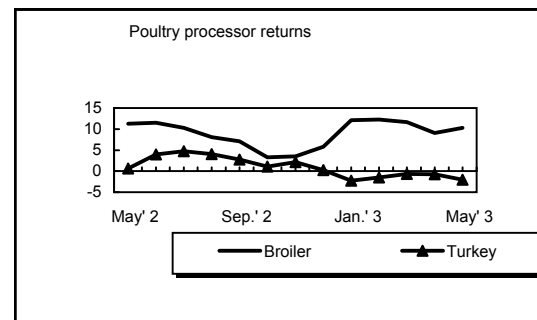
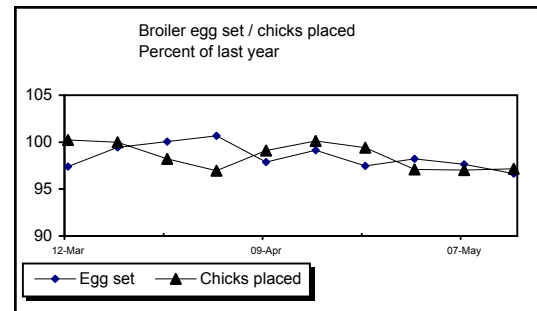
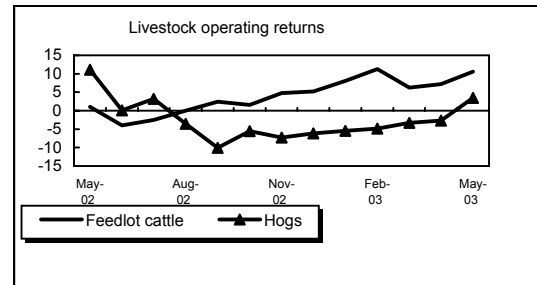
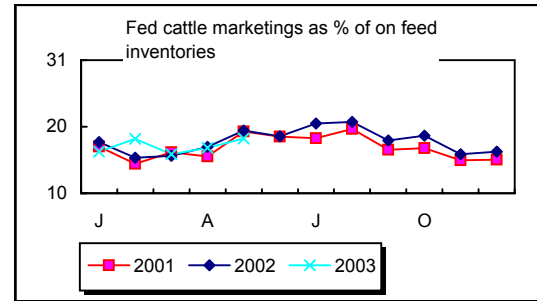
	May '2002	2003		
		Mar.	Apr. Cents/lb	May /*
Great Plains cattle feedlot				
Breakeven price /3		71.07	71.75	68.40
Selling price	70.91	77.34	78.98	79.00
Net margin	-5.42	6.27	7.23	10.60
N. Central hog farrow to finish				
Breakeven price /3	36.40	39.44	39.15	39.52
Selling price	34.72	36.11	36.42	43.00
Net margin	-1.68	-3.33	-2.73	3.48
Broiler				
Wholesale cost	46.95	48.34	48.72	48.67
Wholesale price	56.42	60.02	57.78	58.95
Net margin	9.47	11.68	9.06	10.28
Turkey				
Wholesale cost	58.04	60.41	60.63	61.29
Wholesale price	60.61	59.72	59.90	59.25
Net margin	2.57	-0.69	-0.73	-2.04
Egg				
Wholesale cost	63.22	66.30	66.24	66.82
Wholesale price	55.79	80.00	74.70	65.00
Net margin	-7.43	13.70	8.46	-1.82

/1 First of month.

/2 Last month estimated.

/3 Does not include capital replacement cost.

/* estimate.



MEAT STATISTICS

	Jan. -	Jan. -	2003					/*
	May 2002	May 2003	Jan.	Feb.	Mar.	Apr.	May	
Commercial production			<i>Million pounds</i>					
Beef	10,908	10,856	2,292	1,944	2,051	2,153	2,416	
Veal	78	82	18	16	17	16	16	
Pork	8,098	8,098	1,749	1,521	1,619	1,657	1,552	
Lamb	96	84	16	15	18	19	15	
Total red meat	19,180	19,120	4,075	3,496	3,705	3,845	3,999	
Broilers	13,465	13,341	2,775	2,410	2,550	2,725	2,881	
Other chicken	225	213	45	39	41	45	43	
Turkeys	2,366	2,441	480	431	468	526	537	
Total poultry	16,057	15,995	3,300	2,880	3,060	3,296	3,460	
Total meat & poultry	35,237	35,115	7,375	6,376	6,764	7,141	7,459	

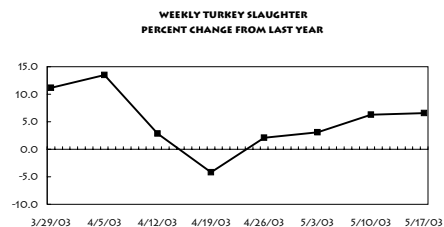
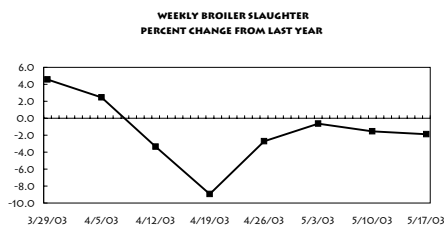
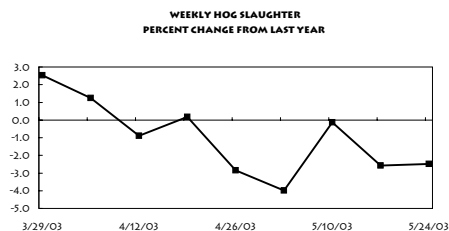
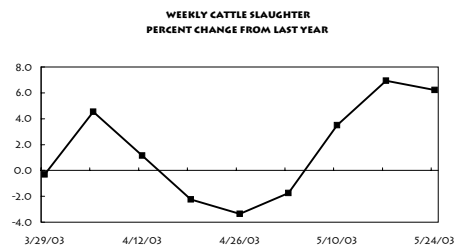
	Jan. -	Jan. -	2003					/*
	May 2002	May 2003	Jan.	Feb.	Mar.	Apr.	May	
Commercial slaughter/**			<i>Thousand head</i>					
Cattle	14,506	14,641	3,007	2,570	2,775	2,966	3,323	
Steers	7,155	7,196	1,411	1,219	1,332	1,522	1,712	
Heifers	4,789	4,648	987	849	890	892	1,030	
Beef cows	1,231	1,295	284	229	249	257	276	
Dairy cows	1,078	1,248	273	228	255	243	249	
Bulls and stags	254	254	52	45	49	52	56	
Calves	398	417	94	83	85	79	76	
Sheep	1,405	1,242	239	224	264	296	219	
Hogs	40,897	40,753	8,788	7,680	8,152	8,334	7,800	
Barrows & gilts	39,500	39,367	8,498	7,431	7,863	8,048	7,527	
Sows	1,279	1,287	268	230	267	265	257	
Broilers	3,577,280	3,501,107	725,193	632,117	673,097	720,000	750,700	
Turkeys	110,104	111,862	21,661	20,153	21,618	23,870	24,560	

	May 2002	2003					/*
		Jan.	Feb.	Mar.	Apr.	May	
F.I. dressed weight		<i>Pounds</i>					
Cattle	749	769	764	745	731	733	
Calves	202	191	195	195	205	207	
Sheep	69	68	68	70	67	68	
Hogs	199	200	199	200	200	200	

	May 2002	2003					/*
		Jan.	Feb.	Mar.	Apr.	May	
Beginning cold storage stocks		<i>Million pounds</i>					
Beef	405.7	524.6	482.7	442.1	403.1	388.3	
Pork	567.7	468.5	512.9	519.7	530.5	519.4	
Bellies	63.3	28.3	35.4	38.3	43.0	48.3	
Hams	99.8	59.6	79.5	89.2	90.9	91.3	
Total chicken	852.4	768.1	723.2	675.4	642.0	719.3	
Turkey	515.2	333.0	423.1	468.9	539.1	573.2	
Frozen eggs	10.2	13.5	15.3	17.1	17.0	15.7	

/* Estimates with exception of Cold Storage.

** Slaughter classes are estimated.



LIVESTOCK PRICES

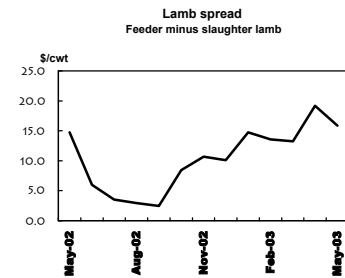
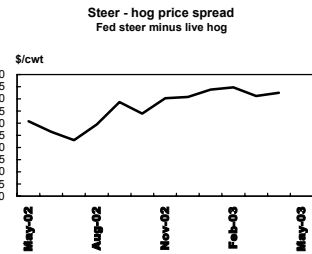
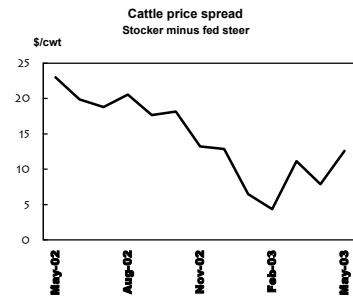
	2002	2003					/*
	May	Jan.	Feb.	Mar.	Apr.	May	
Cattle prices							
Steers, Choice, 11-13 cwt			\$/cwt				
Texas Panhandle	65.49	78.24	80.39	77.34	78.98	79.00	
Nebraska Direct	65.32	77.18	78.77	77.52	79.11	79.40	
Cows - Sioux Falls							
Utility breaking	44.30	40.45	42.56	43.00	46.80	49.50	
Utility boning	42.45	39.20	40.25	42.13	45.20	47.90	
Feeder Cattle - Oklahoma City							
Steers: Med. #1							
500-550 lb	95.99	97.26	97.83	97.94	97.20	99.15	
600-650 lb	88.49	84.70	84.74	88.49	86.87	91.60	
750-800 lb	76.73	80.97	78.16	76.32	79.15	82.10	
Heifers: Med. #1							
450-500 lb	88.62	86.47	89.77	93.12	90.84	92.15	
700-750 lb	73.68	78.92	75.18	74.06	75.52	79.05	
Hog prices							
Barrows and gilts							
National base 51-52% lean (live equivalent = carcass x .74)	34.72	34.39	35.64	36.11	36.42	43.00	
Sows							
Iowa-S. Minn. #1-2, 300-400 lb	25.41	21.80	23.27	24.07	25.47	30.00	
Sheep & lamb prices							
San Angelo, TX							
Slaughter lambs, Choice	64.06	89.25	90.25	96.25	88.13	92.00	
Ewes, Good	38.00	47.38	48.50	48.69	38.81	38.25	
Feeder lambs, Choice	78.83	104.00	103.81	109.50	107.31	107.85	

GRAIN AND FEED PRICES

	2002	2003					/*
	May	Jan.	Feb.	Mar.	Apr.	May	
Corn, #2 Yellow, Cen. Ill	1.96	2.29	\$/bu				2.35
Wheat, HRW Ord., K.C.	3.14	4.01	4.03	3.75	3.73	3.73	
SBM, 48% Solvent, Decatur	164.28	167.40	\$/ton				182.25
Alfalfa Hay, U.S. Avg.	108.00	97.60	96.40	96.20	96.20	N/A	
Grass Hay, U.S. Avg.	79.20	79.60	79.40	82.30	86.40	N/A	

/* Estimates

Livestock, Dairy, and Poultry Situation and Outlook



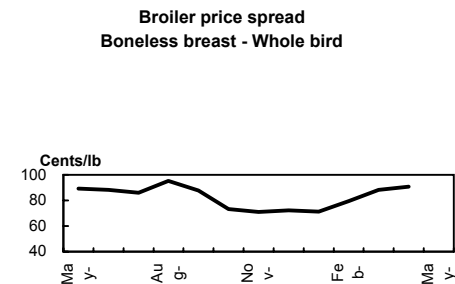
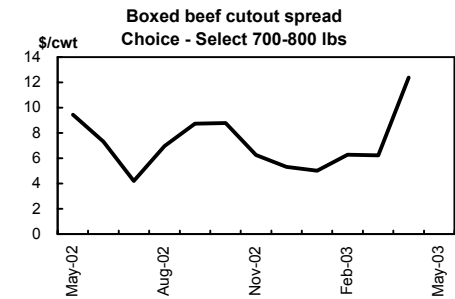
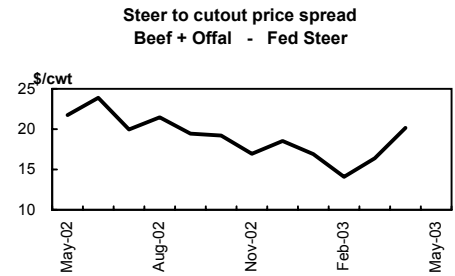
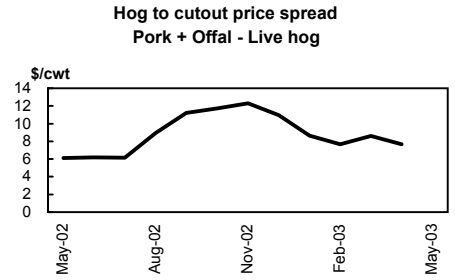
WHOLESALE PRICES

	2002		2003				/*
	May	Jan.	Feb.	Mar.	Apr.	May	
Beef, Central U.S.							
Boxed beef cutout			\$/cwt				
Choice 1-3 550-700 lb	115.14	128.59	128.77	126.35	133.03	140.80	
Choice 1-3 700-850 lb	115.60	127.94	127.69	126.02	133.38	141.00	
Select 1-3 700-850 lb	106.16	122.92	121.41	119.78	121.01	122.90	
Canner-Cutter Cows	N/A	N/A	N/A	N/A	N/A	N/A	
Bnls. beef, 90% fresh	115.90	112.54	110.89	110.82	102.77	110.65	
Importd bnls. beef 90% frz.	107.23	100.93	98.43	97.82	93.72	90.40	
Hide & offal value	7.29	7.86	8.01	8.10	8.12	7.79	
Veal carcass, 220-280 lb	N/A	N/A	N/A	N/A	N/A	N/A	
Pork, Central U.S.							
Pork cutout composite	51.09	52.89	53.50	55.08	54.57	61.00	
Loins, 14-19 lb Bl 1/4" trim	101.71	91.83	95.75	92.43	96.90	107.00	
Bellies, 12-14 lb skin on trmd.	58.65	78.02	79.54	85.80	84.94	94.00	
Hams, 20-23 lb Bl trmd. TS1	33.10	40.82	40.70	44.15	37.49	40.00	
Trimnings, 72% fresh	24.74	32.78	32.11	32.03	36.96	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	144.37	164.62	174.05	192.04	193.51	197.90	
cents/lb							
Broilers							
12 City Avg.	56.42	60.46	60.49	60.02	57.78	58.95	
Georgia dock	62.25	61.26	61.91	62.61	62.38	62.85	
<i>Northeast</i>							
Breast, boneless	145.71	131.64	139.98	148.20	148.60	158.50	
Breast, Ribs on	83.93	78.16	88.80	86.11	84.20	91.75	
Legs, whole	35.90	30.83	30.54	33.04	30.35	33.25	
Leg quarters	20.47	18.90	21.09	20.96	20.82	23.25	
Turkeys							
<i>Eastern region</i>							
Toms, 16-24 lb	58.09	58.36	58.63	58.45	58.89	58.50	
Hens, 8-16 lb	63.52	61.04	61.13	61.24	61.43	62.50	
Breast, 4-8 lb	98.47	95.15	94.25	92.02	90.00	89.10	
Drumsticks	25.30	17.99	18.31	22.84	20.30	19.50	
Wings, full cut	23.36	18.57	16.09	16.62	14.81	56.00	
Eggs, grd A, lg, doz							
12 City Metro	55.79	67.85	65.92	70.81	70.22	56.00	
New York	53.32	77.43	74.05	80.00	77.09	65.00	

/* Estimates.

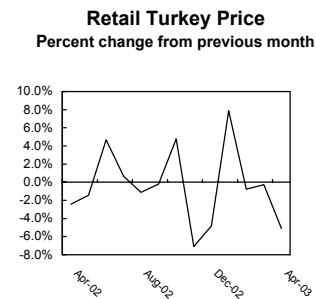
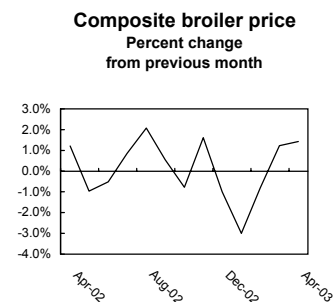
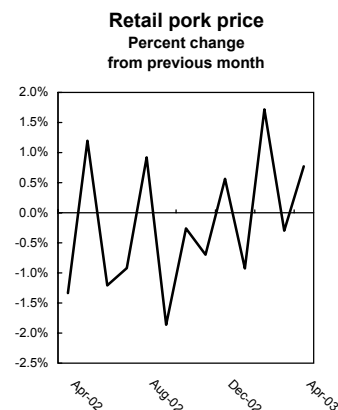
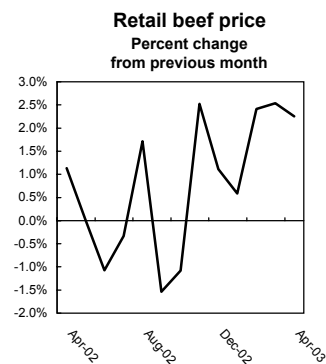
Source: Agricultural Marketing Service.

Livestock, Dairy and Poultry Situation and Outlook



RETAIL PRICES & SPREADS

	Nov-2002	Dec-2002	Jan-2003	Feb-2003	Mar-2003	Apr-2003
Retail prices						
	<i>Cents/lb</i>					
Beef - Choice	334.0	337.8	339.7	348.0	356.8	364.8
Beef - All fresh	305.6	307.4	308.6	315.7	319.4	318.9
Ground beef	172.1	169.3	172.2	177.8	185.8	185.5
Round roast	317.1	319.8	336.2	325.9	327.3	340.2
T-bone steak	NA	NA	NA	NA	NA	NA
Pork	259.1	260.6	258.2	262.6	261.8	263.8
Bacon	321.1	324.2	319.5	328.1	321.6	328.7
Chops	317.6	332.3	322.8	330.2	328.7	339.3
Sausage	0.0	0.0	0.0	NA	NA	NA
Broilers - Composite	165.9	164.2	159.3	158.0	159.9	162.2
Whole, fresh	104.4	104.8	100.4	103.1	104.9	105.3
Breast - bone in	235.9	232.7	226.0	223.6	224.7	229.3
Leg - bone in	128.5	127.5	123.8	122.3	124.9	125.9
Turkey; whole frozen	103.8	98.8	106.6	105.8	105.5	100.1
Eggs, Gr A, Lg, Doz	108.0	117.6	117.5	118.9	120.9	113.1
Price indexes						
	<i>1982-84=100</i>					
CPI - All	181.3	180.9	181.7	183.1	184.2	183.8
All food	176.8	177.3	177.5	178.3	178.6	178.4
All meat	159.7	160.3	159.5	162.3	163.6	164.1
Beef & veal	160.3	161.1	161.3	166.6	168.6	169.1
Pork	159.1	159.2	159.8	161.8	160.6	159.5
Poultry	168.1	166.6	165.4	167.2	167.6	168.2
Price Spreads						
	<i>Cents / retail lb</i>					
Beef						
Farm to wholesale	31.8	34.5	32.1	27.9	30.7	36.3
Wholesale to retail	151.9	146.7	139.4	147.1	159.7	157.6
Farmers share (%)	45	46	50	50	47	47
Pork						
Farm to wholesale	43.6	41.8	41.1	38.3	38.3	37.4
Wholesale to retail	162.6	161.6	156.2	161.2	159.7	162.0
Farmers share (%)	20	22	24	24	24	24
Poultry and eggs						
Wholesale to retail						
Broilers	113.5	113.5	103.7	97.3	99.3	102.6
Retail to consumer						
Turkey	29.8	24.6	38.4	37.6	36.8	31.2
Eggs Cents/doz	23.3	38.5	39.0	45.7	41.9	39.4



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

Cumulative U.S. livestock & meat trade

	2001	2002	Jan. - Mar-2002	Jan. - Mar-2003		2001	2002	Jan. - Mar-2002	Jan. - Mar-2003
Beef & veal imports					Pork imports				
	<i>Carcass wt., 1,000 lb</i>					<i>Carcass wt., 1,000 lb</i>			
Australia	1,151,858	1,136,804	264,641	267,842	Canada	766,043	880,205	193,378	234,550
New Zealand	637,372	604,046	128,858	175,430	Denmark	120,106	123,013	27,811	38,732
Canada	987,073	1,090,909	253,227	271,795	Poland	23,976	24,420	4,798	5,545
Brazil	163,556	200,785	41,616	43,279	Netherlands	8,433	6,730	1,772	1,533
Argentina	99,708	85,349	19,565	18,516	Hungary	6,814	4,806	886	1,465
Central America	70,103	68,208	20,688	24,848	Other	25,372	31,809	6,429	7,409
Uruguay	41,109	14,095	3,563	4,673	Total	950,745	1,070,983	235,074	289,234
Mexico	12,166	16,707	4,338	3,508					
Other	411	756	411	155					
Total	3,163,356	3,217,658	736,906	810,045					
Beef & veal exports					Pork exports				
Japan	1,004,062	770,919	181,422	219,878	Japan	742,222	776,168	192,843	210,012
Canada	233,291	240,543	60,917	64,115	Canada	186,234	189,601	51,851	42,469
Mexico	531,972	629,041	132,083	119,083	Mexico	318,480	313,832	80,975	67,263
South Korea	345,518	597,259	151,833	132,808	Russia	82,327	41,397	8,703	5,905
Caribbean	22,337	22,980	5,211	5,043	South Korea	38,685	70,836	11,168	26,355
Russia	7,400	17,388	1,378	2,768	Hong Kong	27,612	28,467	6,418	8,104
Other	124,703	169,190	39,253	40,971	Caribbean	23,503	20,343	3,946	3,441
Total	2,269,283	2,447,320	572,097	584,666	Other	140,397	173,426	25,760	49,597
					Total	1,559,459	1,614,069	381,664	413,147
Cattle imports					Hog imports				
	<i>Head</i>					<i>Head</i>			
Mexico	1,130,168	816,460	393,031	288,334	Canada	5,337,688	5,740,673	1,451,860	1,502,493
Canada	1,306,185	1,686,508	392,523	341,969	Under 110 lb	3,163,962	3,758,482	902,128	1,075,991
Over 700 lb	1,143,181	1,259,534	312,185	297,239	Total	5,337,688	5,741,275	1,451,860	1,502,493
440-700 lb	45,679	221,782	47,768	7,882					
Total	2,436,715	2,502,973	785,559	630,303	Hog exports				
					Total	64,049	206,196	41,812	33,658
Cattle exports					Broiler exports				
Mexico	143,769	104,573	31,445	9,765		<i>Ready to cook, 1,000 lb</i>			
Canada	297,622	134,215	41,713	27,663	Japan	234,974	120,682	21,667	20,254
Total	448,443	242,943	73,401	38,246	Mexico	380,727	324,523	108,466	74,004
					Hong Kong	744,961	607,500	166,375	122,041
Lamb imports					Turkey exports				
	<i>Carcass wt., 1,000 lb</i>				Mexico	219,941	186,286	65,866	44,507
Australia	67,785	68,098	20,409	16,806	Canada	11,311	14,445	2,392	3,626
New Zealand	39,576	48,508	11,580	14,259	South Korea	16,852	12,990	3,019	3,116
Total	108,215	117,014	32,062	31,175	Russia	80,719	29,026	17,637	4,334
					Hong Kong	36,034	70,199	17,787	13,276
Mutton imports					Other	122,142	125,756	22,019	33,917
Total	37,511	43,442	16,398	8,516	Total	486,999	438,702	128,721	102,775
Lamb and mutton exports					Shell egg exports				
Total	6,511	7,101	1,309	1,982		<i>1,000 doz.</i>			
					Canada	32,279	30,506	3,990	3,996
Customs Service (beef/veal)					Customs Service (pork)				
	<i>Product wt., metric tons</i>					<i>Product wt., metric tons</i>			
YTD imports under WTO:	04/29/02	04/28/03	% of quota		Japan	55,750	55,937	14,185	20,748
Canada	119,906	122,293	NA		Other	91,055	88,699	18,359	24,849
Mexico	1,292	1,013	NA		Total	91,055	88,699	18,359	24,849
TRQ countries	164,044	171,566	25						
Australia	102,137	95,668	25						
New Zealand	53,427	65,925	31						
Argentina	-	-	-						
Uruguay	-	-	-						
Japan	-	-	-						
Other	8,480	9,974	15						
Total	285,242	294,872	NA						

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

Monthly U.S. livestock and meat trade **

	Mar-02	Apr-02	May-02	Jun-02	Jul-02	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02	Jan-03	Feb-03	Mar-03
Beef & veal imports	Carcass wt., 1,000 lb												
Australia	83,663	122,773	122,777	97,827	128,045	92,338	82,637	69,385	96,785	59,596	151,202	40,579	76,061
New Zealand	49,112	69,641	73,965	82,766	70,219	39,799	26,943	24,537	26,136	61,182	42,350	60,516	72,565
Canada	90,095	85,314	92,671	108,664	96,857	100,784	89,745	95,414	87,608	80,625	91,888	85,015	94,892
Brazil	18,146	17,060	13,041	13,521	23,312	19,340	21,233	12,581	22,494	16,587	14,443	13,019	15,816
Argentina	7,234	4,059	4,340	4,613	7,757	8,663	8,110	10,107	7,443	10,694	8,737	4,601	5,178
Central America	7,565	4,862	6,030	2,301	2,043	5,933	6,547	6,038	6,381	7,386	5,835	10,422	8,591
Uruguay	2,243	645	808	1,274	2,031	1,434	1,272	611	857	1,600	2,249	924	1,500
Mexico	1,650	1,717	1,844	1,649	1,351	1,086	1,143	1,131	1,197	1,251	1,318	957	1,233
Other	393	73	10	4	4	7	5	228	8	6	3	67	86
Total	260,100	306,144	315,485	312,619	331,619	269,384	237,634	220,030	248,909	238,927	318,024	216,100	275,921
Beef & veal exports													
Japan	61,878	56,235	68,128	62,766	72,093	76,571	63,411	42,168	80,441	67,684	71,018	73,320	75,540
Canada	18,602	16,073	22,489	18,272	18,490	17,721	18,614	22,533	22,307	23,127	21,495	20,112	22,508
Mexico	41,963	51,641	59,019	55,152	61,058	52,934	61,149	56,393	39,496	60,117	45,621	36,125	37,337
Korea, Rep.	47,895	40,342	48,543	49,983	53,354	55,020	55,756	29,276	59,929	53,222	42,420	46,072	44,316
Caribbean	1,874	2,091	1,777	1,522	1,947	2,372	1,877	2,040	1,463	2,679	1,662	1,590	1,792
Russia	505	3,405	2,488	2,071	1,778	635	3,590	626	525	893	1,101	469	1,198
Other	12,604	13,203	12,040	14,214	13,605	12,509	17,296	9,636	19,416	18,018	12,919	13,929	14,123
Total	185,321	182,991	214,483	203,981	222,325	217,763	221,693	162,671	223,577	225,741	196,235	191,618	196,813
Cattle imports	Head												
Mexico	149,366	27,618	20,163	7,405	8,114	6,353	8,203	57,455	146,806	141,312	97,772	92,277	98,285
Canada	135,292	134,719	105,738	102,429	113,327	153,735	184,396	196,656	183,783	119,202	118,113	105,678	118,178
Over 700 lb	108,380	113,526	85,140	85,342	97,921	121,580	120,620	111,893	120,059	91,268	99,543	92,345	105,351
440-700 lb	15,097	6,688	4,215	2,709	2,796	8,961	32,754	57,140	45,459	13,292	4,597	2,319	966
Total	284,663	162,337	125,901	109,834	121,441	160,088	192,599	254,111	330,589	260,514	215,885	197,955	216,463
Cattle exports													
Mexico	8,315	9,818	9,710	6,538	10,354	8,199	6,728	7,889	7,120	6,772	5,728	2,124	1,913
Canada	13,549	9,281	16,327	9,975	9,716	8,242	6,304	7,867	11,368	13,422	8,534	8,417	10,712
Total	21,934	19,404	26,119	16,617	20,209	16,585	13,136	16,135	18,672	22,665	14,325	10,888	13,033
Lamb imports	Carcass wt., 1,000 lb												
Australia	9,598	5,914	5,681	5,959	5,768	5,536	3,941	3,948	4,996	5,946	5,697	3,906	7,203
New Zealand	5,011	4,315	4,827	4,443	4,298	3,980	3,082	3,240	4,433	4,310	3,748	3,821	6,690
Total	14,668	10,252	10,568	10,440	10,110	9,534	7,065	7,225	9,441	10,317	9,445	7,727	14,003
Mutton imports													
Total	7,379	6,192	4,142	2,143	1,213	1,713	2,034	2,575	3,010	4,021	3,532	1,897	3,088
Lamb and mutton exports													
Total	432	572	506	911	310	774	543	613	565	998	674	613	695

Monthly U.S. livestock and meat trade, continued

	Mar-2002	Apr-2002	May-2002	Jun-2002	Jul-2002	Aug-2002	Sep-2002	Oct-2002	Nov-2002	Dec-2002	Jan-2003	Feb-2003	Mar-2003
Pork imports													
	<i>Carcass wt., 1,000 lb</i>												
Canada	64,144	70,019	68,812	70,598	78,051	79,245	74,185	83,764	82,838	79,316	76,896	76,637	81,018
Denmark	10,723	13,924	12,284	9,622	10,517	8,272	7,202	8,472	11,493	13,416	9,226	13,758	15,749
Poland	1,883	2,226	1,338	1,774	2,236	1,326	2,889	2,673	2,224	2,935	2,012	2,074	1,460
Netherlands	625	354	698	644	668	268	803	488	436	599	415	715	403
Hungary	204	191	302	159	863	464	272	471	468	729	533	464	467
Other	2,517	2,540	3,270	2,769	3,026	2,627	2,388	3,193	2,707	2,861	2,685	2,098	2,626
Total	80,096	89,253	86,704	85,567	95,361	92,201	87,738	99,062	100,167	99,855	91,766	95,746	101,722
Pork exports													
Japan	64,154	66,542	78,288	76,324	68,575	58,418	58,486	45,910	64,570	66,213	67,422	67,615	74,975
Canada	19,069	15,576	18,296	15,128	14,237	13,884	15,676	13,733	16,480	14,740	12,882	13,545	16,042
Mexico	23,232	27,300	23,542	25,210	28,561	27,863	19,759	26,280	25,392	28,951	24,395	20,907	21,961
Russia	1,276	2,623	4,725	4,721	5,419	1,815	2,112	4,354	4,348	2,576	2,043	2,367	1,495
Korea, Rep.	4,470	4,442	6,379	3,862	5,416	7,081	6,630	7,003	11,380	7,475	8,793	7,693	9,870
Hong Kong	1,535	878	2,131	3,064	1,467	1,247	2,371	2,350	4,350	4,193	1,910	3,140	3,054
Caribbean	1,420	1,052	1,402	1,482	1,087	3,985	1,733	2,204	1,709	1,743	1,425	1,012	1,003
Other	9,055	9,889	11,133	11,733	16,103	22,204	17,257	19,249	21,280	18,818	15,409	17,038	17,151
Total	124,211	128,303	145,897	141,522	140,866	136,497	124,022	121,082	149,508	144,708	134,279	133,318	145,550
Hog imports													
	<i>Head</i>												
Canada	455,427	480,017	528,892	436,534	456,561	436,777	426,769	557,096	471,523	494,644	545,267	449,352	507,874
Under 110 lb	276,971	307,923	353,273	283,639	301,093	294,458	269,923	392,866	322,166	331,013	377,133	328,845	370,013
Total	455,427	480,017	528,892	436,534	456,561	436,777	426,769	557,096	472,125	494,644	545,267	449,352	507,874
Hog exports													
Total	8,095	21,392	15,339	19,241	16,509	20,285	19,654	12,040	16,549	23,375	15,663	11,313	6,682
Broiler exports													
	***Has been revised to exclude paws												
	<i>Ready to cook, 1,000 lb</i>												
Japan	8,659	8,958	7,527	10,616	13,607	12,842	9,625	11,216	15,811	8,814	8,219	6,174	5,861
Mexico	35,429	34,395	26,903	20,404	19,888	18,923	23,508	24,844	24,613	22,579	24,329	21,939	27,736
Hong Kong	65,421	70,552	75,442	39,518	46,658	58,351	49,213	30,044	37,706	33,642	44,266	44,714	33,061
Singapore	3,486	2,957	1,908	1,791	1,188	4,513	2,597	3,988	4,172	4,322	2,975	2,569	3,384
Canada	12,562	13,869	15,182	17,289	18,465	19,593	20,151	17,889	17,805	13,134	15,004	13,240	14,518
Russia	104,602	14,399	59,810	168,493	140,948	215,864	27,754	196,192	118,290	56,356	112,468	152,948	144,644
Latvia	475	1,310	16,199	571	9,145	156	-	17,552	21,933	782	3,880	4,139	1,759
Other	110,975	128,808	224,678	157,645	166,347	205,151	172,641	166,307	197,123	174,267	207,200	149,195	155,565
Total	341,608	275,248	427,648	416,325	416,248	535,393	305,489	468,033	437,454	313,896	418,340	394,919	386,528
Turkey exports													
Mexico	27,987	17,240	17,656	8,317	8,766	9,769	15,181	16,288	13,783	13,421	13,361	15,419	15,727
Canada	680	813	1,034	1,187	947	1,241	1,252	1,507	1,576	2,496	895	1,211	1,520
S. Korea	714	1,215	1,471	1,694	746	1,556	792	897	910	690	844	1,038	1,234
Russia	5,888	-	515	3,189	1,024	4,115	609	1,113	517	308	161	1,617	2,555
Hong Kong	6,907	6,464	8,566	4,850	4,015	6,337	6,682	4,808	4,561	6,129	3,505	5,425	4,346
Other	7,605	9,326	12,812	10,713	10,729	14,013	12,035	11,668	14,274	8,166	10,773	10,900	12,245
Total	49,781	35,058	42,054	29,950	26,226	37,032	36,551	36,280	35,621	31,210	29,538	35,609	37,628
Shell egg exports													
	<i>1,000 doz.</i>												
Canada	1,648	2,903	2,863	2,838	2,075	2,492	3,286	3,346	2,826	3,886	1,205	1,243	1,548
Japan	1	-	2	14	320	373	358	354	567	84	104	-	-
Other	4,165	4,643	4,675	3,949	5,274	5,248	4,378	3,883	4,732	4,970	5,168	5,480	10,101
Total	5,815	7,546	7,540	6,801	7,669	8,114	8,023	7,583	8,125	8,940	6,477	6,723	11,648

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	Feb-02	Mar-02	Apr-02	May-02
Milk production:								
Production (20 States)	Mil. lb.	144,535	142,979	146,590	11,401	12,810	12,575	13,039
Milk cows (20 States)	Thou.	7,799	7,745	7,773	7,744	7,745	7,758	7,769
Milk per cow (20 States)	Lb.	18,534	18,459	18,858	1,472	1,654	1,621	1,678
Production (U.S. est.)	Mil. lb.	167,559	165,497	169,758	13,229	14,859	14,585	15,118
Milk prices:								
All milk	Dol./cwt	12.40	15.05	12.11	13.10	12.60	12.50	12.10
Milk eligible for fluid use	Dol./cwt	12.44	15.09	12.12	13.10	12.60	12.60	12.10
Manufacturing grade milk	Dol./cwt	10.52	13.44	10.92	11.90	11.30	11.30	11.10
Class III (cheese milk) 3.5% fat	Dol./cwt	9.74	13.10	10.42	11.63	10.65	10.85	10.82
Class IV (butter-powder milk) 3.5% fat	Dol./cwt	11.83	13.76	10.81	11.54	11.42	11.09	10.57
Slaughter cow price, South St. Paul	Dol./cwt	40.08	44.78	40.09	41.75	44.63	42.56	43.05
Chicago Mercantile Exchange prices:								
Butter	Dol./lb.	1.1768	1.6630	1.1059	1.2427	1.2473	1.1712	1.0590
American cheese, 40-pound blocks	Dol./lb.	1.1316	1.4387	1.1822	1.2076	1.2130	1.2448	1.2009
American cheese, barrels	Dol./lb.	1.1084	1.4052	1.1438	1.1797	1.1809	1.2177	1.1688
Wholesale price:								
Nonfat dry milk, Central States	Dol./lb.	1.0160	1.0083	0.9308	0.9357	0.9218	0.9061	0.9174
Retail prices:								
Consumer Price Index	1982-84=100	172.1	177.1	179.9	177.8	178.8	179.8	179.8
All food	1982-84=100	167.8	173.1	176.2	175.9	176.1	176.2	175.8
Dairy products	1982-84=100	160.7	167.1	168.1	170.1	169.4	168.7	169.0
Fluid milk	Dec 1997=100	107.8	112.7	110.6	112.2	111.6	111.6	111.1
Other dairy products	Dec 1997=100	109.4	112.5	114.5	115.5	114.3	113.3	114.2
Dairy product output:								
Butter	Mil. lb.	1,256.0	1,231.8	1,355.1	124.2	127.7	131.6	125.5
American cheese	Mil. lb.	3,641.6	3,544.2	3,709.0	292.9	322.1	320.4	329.9
Other-than-American cheese	Mil. lb.	4,616.4	4,716.4	4,890.0	375.0	420.7	398.8	418.3
Frozen products 2/	Mil. gal.	1,304.9	1,300.3	1,280.1	98.3	111.5	120.0	120.7
All products (m.e.-fat)	Mil. lb.	104,844	102,648	109,037	8,726	9,533	9,652	9,876
Nonfat dry milk	Mil. lb.	1,451.8	1,413.8	1,569.0	127.7	153.1	164.2	163.4
Beginning stocks:								
Commercial butter	Mil. lb.	24.9	24.0	55.5	98.9	128.9	143.8	194.6
Commercial American cheese	Mil. lb.	458.0	521.1	448.3	458.9	490.4	497.6	513.0
Other cheese	Mil. lb.	163.3	185.2	210.9	233.9	229.2	233.4	252.1
Manufacturers' nonfat dry milk	Mil. lb.	150.9	146.3	124.5	120.1	144.6	159.9	164.1
All commercial (m.e.-fat)	Mil. lb.	6,143	6,839	7,041	8,262	9,184	9,606	11,005
All commercial (m.e.-skim)	Mil. lb.	8,047	8,801	8,085	8,378	8,939	9,227	9,632
All Government (m.e.-fat)	Mil. lb.	44	139	218	216	245	257	287
All Government (m.e.-skim)	Mil. lb.	1,566	6,028	9,070	9,122	9,623	10,174	10,895
Commercial disappearance:								
Butter	Mil. lb.	1,280.4	1,275.4	1,288.1	98.3	116.7	83.4	97.5
American cheese	Mil. lb.	3,595.3	3,681.7	3,730.0	263.0	318.7	307.5	313.6
Other-than-American cheese	Mil. lb.	4,959.7	5,058.9	5,252.3	408.3	449.3	414.6	451.1
Nonfat dry milk	Mil. lb.	771.0	946.4	776.4	22.7	52.3	62.3	45.8
All products:								
m.e.-fat	Mil. lb.	169,133	169,656	170,540	12,556	14,744	13,455	14,525
Milkfat	Mil. lb.	6,224	6,223	6,277	472	551	495	528
Skim solids	Mil. lb.	13,959	14,179	14,141	1,036	1,206	1,159	1,200
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	16.1	0.7	0.0	0.0	0.0
Nonfat dry milk	Mil. lb.	692.6	495.9	828.0	81.6	85.7	98.2	114.7
All products (m.e.-fat)	Mil. lb.	841	145	330	24	19	22	25
All products (m.e.-skim)	Mil. lb.	8,613	5,810	9,797	957	997	1,143	1,335
Imports:								
All products (m.e.-fat)	Mil. lb.	4,445	5,716	5,103	361	421	386	412
All products (m.e.-skim)	Mil. lb.	4,389	4,686	5,103	339	397	397	456
International market prices:								
Butter	\$/metric ton	1,367	1,391	1,159	1,163	1,138	1,088	1,050
Nonfat dry milk	\$/metric ton	1,896	2,019	1,303	1,500	1,200	1,200	1,250

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)

Jun-02	Jul-02	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02	Jan-03	Feb-03	Mar-03	Apr-03
12,348	12,281	12,223	11,648	11,991	11,657	12,290	12,548	11,588	12,969	12,675
7,782	7,781	7,785	7,781	7,789	7,792	7,801	7,807	7,810	7,811	7,800
1,587	1,578	1,570	1,497	1,539	1,496	1,575	1,607	1,484	1,660	1,625
14,312	14,202	14,130	13,459	13,870	13,479	14,206	14,523	13,407	15,001	14,641
11.50	11.10	11.30	11.60	12.10	11.90	11.90	11.70	11.40	11.00	10.90
11.50	11.10	11.30	11.60	12.10	11.90	11.90	11.80	11.40	11.00	10.90
10.30	9.60	9.90	10.40	11.30	10.70	10.70	10.50	10.30	9.80	9.90
10.09	9.33	9.54	9.92	10.72	9.84	9.74	9.78	9.66	9.11	9.41
10.52	10.45	10.41	10.22	10.50	10.58	10.49	10.07	9.81	9.79	9.73
41.13	39.55	39.06	38.59	37.68	36.63	37.16	38.63	40.22	42.31	42.68
1.0427	1.0302	0.9752	0.9635	1.0315	1.0425	1.1198	1.0815	1.0405	1.0915	1.0906
1.1299	1.0889	1.1575	1.2041	1.1950	1.0891	1.1311	1.0929	1.0920	1.0817	1.1225
1.1051	1.0680	1.1252	1.1100	1.0970	1.0705	1.1055	1.1507	1.0430	1.0469	1.0902
0.9213	0.9275	0.9323	0.9468	0.9563	0.9578	0.9075	0.8562	0.8347	0.8375	0.8375
179.9	180.1	180.7	181.0	181.3	181.3	180.9	181.7	183.1	184.2	183.8
175.8	176.0	176.0	176.4	176.5	176.8	177.3	177.5	178.3	178.6	178.4
168.0	167.6	167.2	166.3	166.5	167.1	167.3	166.4	167.2	167.1	165.8
110.9	110.1	109.6	109.1	109.4	109.6	109.9	109.9	109.0	108.5	109.0
115.5	115.8	114.9	114.4	113.1	113.7	114.9	112.9	114.0	114.6	114.9
95.8	94.4	88.9	92.8	102.6	103.9	127.6	141.4	128.4	126.6	NA
314.0	305.4	309.6	287.5	297.8	294.4	317.4	319.5	285.6	315.9	NA
394.3	386.8	404.7	396.4	434.3	431.1	429.7	398.2	367.9	417.2	NA
123.4	124.7	116.6	102.6	102.3	82.7	80.5	96.7	100.9	113.9	NA
9,084	9,064	8,943	8,478	8,804	8,433	9,092	9,422	8,729	9,517	NA
153.0	129.1	117.9	97.2	103.4	99.0	132.5	133.8	130.4	146.2	NA
224.6	241.0	243.3	227.0	207.2	162.8	134.6	157.3	202.3	237.5	247.8
535.4	547.9	572.8	565.0	512.0	500.5	473.6	493.1	511.9	537.9	528.4
252.9	248.9	260.2	236.1	241.0	219.0	223.0	236.8	247.3	230.2	240.5
169.7	177.8	152.4	109.5	84.7	79.4	85.8	103.0	111.6	116.2	117.1
11,888	12,361	12,746	12,150	11,243	9,958	9,113	9,891	11,124	12,013	12,224
9,946	10,154	10,243	9,444	8,660	8,216	8,047	8,578	8,971	9,126	9,142
304	319	308	335	333	343	314	268	299	308	355
11,572	12,402	13,011	14,187	14,259	14,010	13,439	12,212	12,124	12,527	13,029
82.5	95.1	107.9	114.4	149.0	134.6	109.8	98.4	93.6	113.9	NA
317.8	293.8	322.5	345.3	316.3	324.5	296.4	304.1	266.5	322.8	NA
425.2	410.1	459.1	423.9	490.5	467.1	455.6	410.0	411.5	439.1	NA
59.6	73.3	114.7	83.5	89.4	55.7	50.7	48.5	37.7	53.5	NA
14,184	14,199	14,984	14,658	15,464	14,646	13,748	13,595	12,698	14,934	NA
506	501	534	532	575	554	522	515	478	559	NA
1,162	1,156	1,250	1,209	1,253	1,187	1,146	1,182	1,082	1,232	NA
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	2.2	4.3	4.3
0.0	0.7	5.9	1.1	0.8	1.6	4.6	1.8	2.5	10.1	11.0
86.9	84.7	47.8	39.8	20.2	37.2	64.6	77.9	88.1	91.8	93.8
19	25	65	19	11	23	56	46	91	208	215
1,012	992	615	474	242	449	797	924	1,051	1,169	1,201
457	504	420	405	417	439	473	442	355	442	NA
460	547	439	440	441	461	442	323	360	447	NA
1,050	1,090	1,113	1,225	1,275	1,263	1,281	1,280	1,206	1,274	1,275
1,200	1,200	1,150	1,200	1,220	1,350	1,606	1,705	1,688	1,670	1,654

Commercial disappearance: Milk in all products, 2001

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	14,013	12,869	14,384	14,094	14,661	13,965	13,872	13,555	13,136	13,625	13,321	14,002	165,497
Farm use	103	93	103	100	103	100	103	102	100	103	100	102	1,212
Marketings	13,910	12,776	14,281	13,994	14,558	13,865	13,769	13,453	13,036	13,522	13,221	13,900	164,285
Beginning commercial stocks	6,839	7,768	8,280	8,407	8,778	9,346	9,954	10,018	9,001	8,755	8,167	6,870	6,839
Imports	433	337	354	493	420	727	604	598	319	524	512	396	5,716
Total supply	21,182	20,881	22,915	22,894	23,756	23,938	24,327	24,069	22,356	22,801	21,900	21,166	176,840
Utilization:													
Ending commercial stocks	7,768	8,280	8,407	8,778	9,346	9,954	10,018	9,001	8,755	8,167	6,870	7,041	7,041
USDA net removals	31	23	14	11	11	8	15	10	2	-14	18	16	145
Commercial disappearance	13,383	12,578	14,494	14,105	14,399	13,976	14,294	15,058	13,599	14,648	15,012	14,109	169,654
Percent change from a year ago	10.0	{1.1} -2.4	-1.6	0.9	-1.1	0.4	0.5	-0.4	-4.5	-2.3	4.5	{0.6} 1.2	0.3
Cumulative disappearance	13,383	25,961	40,455	54,560	68,959	82,935	97,229	112,287	125,886	140,534	155,546	169,655	
		First quarter			Second quarter			Third quarter		Fourth quarter			
		40,455			42,480			42,951		43,769			
Percent change from a year ago		{2.8} 1.7			0.0			-1.5		1.1			

Percentages in brackets adjusted for leap year.

Commercial disappearance: Milk in all products, 2002

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Supply:													
Production	14,309	13,229	14,859	14,585	15,118	14,312	14,202	14,130	13,459	13,870	13,479	14,206	169,758
Farm use	97	88	96	94	97	93	97	97	94	97	94	97	1,141
Marketings	14,212	13,141	14,763	14,491	15,021	14,219	14,105	14,033	13,365	13,773	13,385	14,109	168,617
Beginning commercial stocks	7,041	8,262	9,184	9,605	11,005	11,888	12,361	12,746	12,150	11,243	9,958	9,113	7,041
Imports	409	361	421	386	412	457	504	420	405	417	439	473	5,103
Total supply	21,662	21,764	24,368	24,482	26,438	26,564	26,970	27,199	25,920	25,433	23,782	23,695	180,761
Utilization:													
Ending commercial stocks	8,262	9,184	9,605	11,005	11,888	12,361	12,746	12,150	11,243	9,958	9,113	9,891	9,891
USDA net removals	21	24	19	22	25	19	25	65	19	11	23	56	330
Commercial disappearance	13,379	12,556	14,744	13,455	14,525	14,184	14,199	14,984	14,658	15,464	14,646	13,748	170,540
Percent change from a year ago	0.0	-0.2	1.7	-4.6	0.9	1.5	-0.7	-0.5	7.8	5.6	-2.4	-2.6	0.5
Cumulative disappearance	13,379	25,935	40,679	54,134	68,659	82,843	97,042	112,026	126,684	142,148	156,794	170,542	
		First quarter		Second quarter		Third quarter		Fourth quarter					
		40,679		42,164		43,841		43,858					
Percent change from a year ago		0.6		-0.7		2.1		0.2					

Commercial disappearance: Milkfat, 2001

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	531	483	535	517	528	499	492	481	477	508	502	531	6,084
Farm use	4	3	4	4	4	4	4	4	4	4	4	4	45
Marketings	527	479	531	514	524	495	489	478	473	504	498	527	6,039
Beginning commercial stocks	251	286	305	309	323	344	366	368	331	322	301	253	251
Imports	15	12	12	17	15	26	22	21	11	18	18	14	200
Total supply	793	777	848	840	862	865	877	867	815	844	817	794	6,490
Utilization:													
Ending commercial stocks	286	305	309	323	344	366	368	331	322	301	253	259	259
USDA net removals	1	1	1	0	0	0	1	0	0	0	1	1	5
Commercial disappearance	506	471	538	517	518	499	508	536	493	543	563	534	6,226
Percent change from a year ago	[9.6]	[0.7] -2.8	-1.9	0.2	-1.4	0.4	0.3	-0.6	-4.6	-2.4	4.0	[0.8]	[0.3] 0.0
Cumulative disappearance	506	977	1,516	2,032	2,550	3,049	3,557	4,093	4,586	5,129	5,693	6,226	
	First quarter			Second quarter			Third quarter			Fourth quarter			
		1,516		1,534		1,537		1,641					
Percent change from a year ago	[2.5]	1.4		-0.3		-1.6		0.8					

Percentages in brackets adjusted for leap year.

Commercial disappearance: Milkfat, 2002

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	542	497	556	538	550	514	503	503	489	519	512	538	6,261
Farm use	4	3	4	3	4	3	3	3	3	4	4	4	42
Marketings	539	494	552	535	547	510	499	500	485	515	509	535	6,219
Beginning commercial stocks	259	304	338	353	405	437	455	469	447	413	366	335	259
Imports	14	13	15	13	14	15	17	14	14	14	15	17	175
Total supply	812	811	905	901	966	962	971	983	946	942	890	887	6,653
Utilization:													
Ending commercial stocks	304	338	353	405	437	455	469	447	413	366	335	364	364
USDA net removals	1	1	1	1	1	1	1	2	1	1	1	1	12
Commercial disappearance	507	472	551	495	528	506	501	534	532	575	554	522	6,277
Percent change from a year ago	0.1	0.2	2.4	-4.2	1.9	1.5	-1.3	-0.4	7.9	5.8	-1.7	-2.3	0.8
Cumulative disappearance	507	979	1,530	2,025	2,552	3,059	3,560	4,094	4,626	5,201	5,755	6,276	
		First quarter		Second quarter		Third quarter		Fourth quarter					
		1,530		1,529		1,567		1,650					
Percent change from a year ago		0.9		-0.3		2.0		0.6					

Commercial disappearance: Skim solids, 2001

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	1,227	1,115	1,250	1,225	1,274	1,205	1,183	1,155	1,126	1,185	1,164	1,213	14,322
Farm use	9	8	9	9	9	9	9	9	9	9	9	9	105
Marketings	1,218	1,107	1,241	1,216	1,265	1,196	1,174	1,146	1,117	1,176	1,156	1,204	14,217
Beginning commercial stocks	756	759	764	741	747	755	812	805	740	723	688	652	756
Imports	26	26	26	34	30	40	35	33	26	43	44	41	403
Total supply	2,000	1,892	2,031	1,991	2,042	1,991	2,021	1,984	1,883	1,942	1,888	1,897	15,376
Utilization:													
Ending commercial stocks	759	764	741	747	755	812	805	740	723	688	652	696	696
USDA net removals	72	52	67	48	51	35	40	15	8	15	51	45	497
Commercial disappearance	1,169	1,076	1,223	1,196	1,236	1,144	1,176	1,229	1,152	1,239	1,185	1,156	14,183
Percent change from a year ago	8.1	{3.2} -0.3	-0.4	6.6	2.4	-2.2	3.3	2.2	-2.7	1.5	1.0	0.3	{1.9} 1.6
Cumulative disappearance	1,169	2,245	3,468	4,664	5,900	7,045	8,221	9,450	10,602	11,842	13,026	14,182	
		First quarter		Second quarter		Third quarter		Fourth quarter					
		3,468		3,577		3,558		3,580					
Percent change from a year ago		{3.4} 2.3		2.2		0.9		0.9					

Percentages in brackets adjusted for leap year.

Commercial disappearance: Skim solids, 2002

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	1,253	1,146	1,290	1,266	1,311	1,234	1,211	1,204	1,153	1,207	1,178	1,230	14,682
Farm use	8	8	8	8	8	8	8	8	8	8	8	8	99
Marketings	1,244	1,138	1,281	1,258	1,302	1,226	1,203	1,196	1,145	1,198	1,170	1,222	14,583
Beginning commercial stocks	696	721	770	794	829	856	873	882	813	746	708	693	696
Imports	24	29	34	34	39	40	47	38	38	38	40	38	439
Total supply	1,964	1,888	2,085	2,086	2,170	2,122	2,123	2,116	1,996	1,982	1,918	1,953	15,718
Utilization:													
Ending commercial stocks	721	770	794	829	856	873	882	813	746	708	693	739	739
USDA net removals	67	82	85	98	114	87	85	53	41	21	38	68	838
Commercial disappearance	1,176	1,036	1,206	1,159	1,200	1,162	1,156	1,250	1,209	1,253	1,187	1,146	14,141
Percent change from a year ago	0.6	-3.7	-1.4	-3.1	-2.9	1.5	-1.7	1.7	5.0	1.1	0.2	-0.9	-0.3
Cumulative disappearance	1,176	2,212	3,419	4,577	5,778	6,939	8,095	9,345	10,554	11,808	12,994	14,140	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	3,419			3,520			3,615			3,586			
Percent change from a year ago	-1.4			-1.6			1.6			0.2			

Commercial disappearance: Butter, 2001

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	127.1	111.5	111.1	108.7	110.7	86.5	82.1	75.3	86.5	109.7	99.9	122.8	1,231.8
Beginning commercial stocks	24.0	68.1	85.8	95.5	111.7	137.4	152.7	150.3	117.0	110.5	100.4	57.6	24.0
Imports	2.0	3.2	4.6	7.2	5.8	15.8	12.5	12.4	2.5	3.9	3.1	2.0	75.5
Total supply	153.1	182.8	201.5	211.4	228.2	239.7	247.3	238.0	206.0	224.1	203.4	182.4	1,331.3
Utilization:													
Ending commercial stocks	68.1	85.8	95.5	111.7	137.4	152.7	150.3	117.0	110.5	100.4	57.6	55.5	55.5
USDA net removals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial disappearance	85.0	97.0	106.0	99.7	90.8	87.0	97.0	121.0	95.5	123.7	145.8	126.9	1,275.8
Percent change from a year ago	5.9	{-0.7} -4.2	-6.6	1.7	-7.9	2.4	-0.9	-0.1	-9.0	-5.1	9.8	8.7	{-0.1} -0.3
Cumulative disappearance	85.0	182.0	288.0	387.7	478.5	565.5	662.5	783.5	879.0	1,002.7	1,148.5	1,275.4	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	288.0			277.5			313.5			396.4			
Percent change from a year ago	{-1.2} -2.4			-1.5			-3.2			4.3			

Percentages in brackets adjusted for leap year.

Commercial disappearance: Butter, 2002

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Supply:													
Production	140.1	124.2	127.7	131.6	125.5	95.8	94.4	88.9	92.8	102.6	103.9	127.6	1,355.1
Beginning commercial stocks	55.5	98.9	128.9	143.8	194.6	224.6	241.0	243.3	227.0	207.2	162.8	134.6	55.5
Imports	2.2	4.1	3.9	2.6	2.0	3.1	3.0	2.7	1.8	2.0	2.5	4.9	34.9
Total supply	197.8	227.2	260.5	278.0	322.1	323.5	338.4	334.9	321.6	311.8	269.2	267.1	1,445.5
Utilization:													
Ending commercial stocks	98.9	128.9	143.8	194.6	224.6	241.0	243.3	227.0	207.2	162.8	134.6	157.3	157.3
USDA net removals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial disappearance	98.9	98.3	116.7	83.4	97.5	82.5	95.1	107.9	114.4	149.0	134.6	109.8	1,288.2
Percent change from a year ago	16.4	1.3	10.1	-16.3	7.4	-5.2	-2.0	-10.8	19.8	20.5	-7.7	-13.5	1.0
Cumulative disappearance	98.9	197.2	313.9	397.3	494.8	577.3	672.4	780.3	894.7	1,043.7	1,178.3	1,288.1	
		First quarter			Second quarter			Third quarter			Fourth quarter		
		313.9			263.4			317.4			393.4		
Percent change from a year ago		9.0			-5.1			1.2			-0.8		

Commercial disappearance: Nonfat dry milk, 2001

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	118.3	119.1	121.1	131.7	140.4	131.5	117.5	96.1	94.4	105.8	107.2	130.8	1,413.8
Beginning commercial stocks	146.3	146.3	137.8	123.5	127.1	134.0	166.7	147.2	109.0	101.9	102.2	102.8	146.3
Imports	0.0	0.0	0.0	0.2	0.5	0.8	0.5	0.3	0.0	0.1	0.2	3.9	6.7
Total supply	264.6	265.4	258.9	255.4	268.0	266.3	284.7	243.6	203.4	207.8	209.6	237.5	1,566.8
Utilization:													
Ending commercial stocks	146.3	137.8	123.5	127.1	134.0	166.7	147.2	109.0	101.9	102.2	102.8	124.5	124.5
USDA net removals	70.6	50.9	66.9	48.5	51.2	34.8	39.2	14.9	7.5	16.2	50.7	44.4	495.9
Commercial disappearance	47.7	76.7	68.5	79.8	82.8	64.8	98.3	119.7	94.0	89.4	56.1	68.6	946.4
Percent change from a year ago	-4.8	{73.1} 67.1	-4.2	168.7	33.1	-26.0	31.1	40.8	28.9	50.3	-16.4	6.4	{23.1} 22.8
Cumulative disappearance	47.7	124.4	192.9	272.7	355.5	420.3	518.6	638.3	732.3	821.7	877.8	946.4	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	192.9			227.4			312.0			214.1			
Percent change from a year ago	{16.3} 15.2			26.7			34.0			12.0			

Percentages in brackets adjusted for leap year.

Commercial disappearance: Nonfat dry milk, 2002

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
	Million pounds												
Supply:													
Production	128.7	127.7	153.1	164.2	163.4	153.0	129.1	117.9	97.2	103.4	99.0	132.5	1,569.0
Beginning commercial stocks	124.5	120.1	144.6	159.9	164.1	169.7	177.8	152.4	109.5	84.7	79.4	85.8	124.5
Imports	0.0	1.1	0.2	0.5	2.7	1.6	3.4	1.7	1.3	0.9	0.3	0.0	13.8
Total supply	253.2	248.9	297.9	324.6	330.2	324.3	310.3	272.0	208.0	189.0	178.7	218.3	1,707.3
Utilization:													
Ending commercial stocks	120.1	144.6	159.9	164.1	169.7	177.8	152.4	109.5	84.7	79.4	85.8	103.0	103.0
USDA net removals	66.7	81.6	85.7	98.2	114.7	86.9	84.6	47.8	39.8	20.2	37.2	64.6	828.0
Commercial disappearance	66.4	22.7	52.3	62.3	45.8	59.6	73.3	114.7	83.5	89.4	55.7	50.7	776.3
Percent change from a year ago	39.2	-70.4	-23.6	-21.9	-44.7	-8.0	-25.4	-4.2	-11.2	0.0	-0.7	-26.1	-18.0
Cumulative disappearance	66.4	89.1	141.4	203.7	249.5	309.1	382.4	497.1	580.6	670.0	725.7	776.4	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	141.4			167.7			271.5			195.8			
Percent change from a year ago	-26.7		-26.3		-13.0		-8.5						

Commercial disappearance: American cheese, 2001

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
	Million pounds												
Supply:													
Production	302.9	271.4	298.6	292.4	310.4	306.8	296.0	284.5	279.6	298.8	287.8	314.9	3,544.2
Beginning commercial stocks	521.1	504.7	504.1	498.5	501.0	495.7	519.8	526.3	497.5	486.3	462.5	437.9	521.1
Imports	8.6	3.8	3.3	5.8	3.6	8.4	3.9	6.2	3.4	12.0	6.2	3.4	68.6
Total supply	832.6	779.9	806.0	796.7	815.0	810.9	819.7	817.0	780.5	797.1	756.5	756.2	4,133.9
Utilization:													
Ending commercial stocks	504.7	504.1	498.5	501.0	495.7	519.8	526.3	497.5	486.3	462.5	437.9	448.3	448.3
USDA net removals	1.6	1.2	0.0	0.0	0.0	0.0	0.7	0.7	0.1	-1.9	0.7	0.7	3.9
Commercial disappearance	326.3	274.6	307.5	295.7	319.3	291.1	292.7	318.8	294.1	336.5	317.9	307.2	3,681.7
Percent change from a year ago	22.5	{0.6} -2.8	-2.0	3.1	0.9	-0.8	1.2	0.2	-5.0	6.4	6.3	1.3	{2.7} 2.4
Cumulative disappearance	326.3	600.9	908.4	1,204.1	1,523.4	1,814.5	2,107.2	2,426.0	2,720.1	3,056.6	3,374.5	3,681.7	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	908.4			906.1			905.6			961.6			
Percent change from a year ago	{6.5} 5.3			1.0			-1.2			4.7			

Percentages in brackets adjusted for leap year.

Commercial disappearance: American cheese, 2002

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	317.5	292.9	322.1	320.4	329.9	314.0	305.4	309.6	285.5	297.8	294.4	317.4	3,709.0
Beginning commercial stocks	448.3	458.9	490.4	497.6	513.0	535.4	547.9	572.8	565.0	512.0	500.5	473.6	448.3
Imports	4.4	2.3	3.8	2.5	6.1	16.3	14.0	11.0	7.9	7.8	4.8	3.1	83.9
Total supply	770.2	754.1	816.3	820.5	849.0	865.7	867.3	893.4	858.4	817.6	799.7	794.1	4,241.2
Utilization:													
Ending commercial stocks	458.9	490.4	497.6	513.0	535.4	547.9	572.8	565.0	512.0	500.5	473.6	493.1	493.1
USDA net removals	0.7	0.7	0.0	0.0	0.0	0.0	0.7	5.9	1.1	0.8	1.6	4.6	16.1
Commercial disappearance	310.6	263.0	318.7	307.5	313.6	317.8	293.8	322.5	345.3	316.3	324.5	296.4	3,732.0
Percent change from a year ago	-4.8	-4.2	3.6	4.0	-1.8	9.2	0.4	1.2	17.4	-6.0	2.1	-3.5	1.4
Cumulative disappearance	310.6	573.6	892.3	1,199.8	1,513.4	1,831.2	2,125.0	2,447.5	2,792.8	3,109.1	3,433.6	3,730.0	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	892.3			938.9			961.6			937.2			
Percent change from a year ago	-1.8			3.6			6.2			-2.5			

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	315.9										
Beginning commercial stocks	493.1	511.9	537.9	528.4									
Imports	5.2	9.4	7.5										
Total supply	817.8	806.9	861.3										
Utilization:													
Ending commercial stocks	511.9	537.9	528.4	531.2									
USDA net removals	1.8	2.5	10.1										
Commercial disappearance	304.1	266.5	322.8										
Percent change from a year ago	-2.1	1.3	1.3										
Cumulative disappearance	304.1	570.6	893.4										
	First quarter			Second quarter			Third quarter			Fourth quarter			
	893.4												
Percent change from a year ago	0.1												

Commercial disappearance: Other-than-American cheese, 2001

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
	Million pounds												
Supply:													
Production	390.9	364.7	427.2	392.5	408.1	381.9	389.5	386.8	369.7	392.1	413.8	399.3	4,716.4
Beginning commercial stocks	185.2	202.9	218.0	211.2	208.8	214.7	217.6	224.6	222.1	221.2	208.9	193.2	185.2
Imports	17.6	20.8	26.3	30.1	27.1	33.6	35.6	30.7	26.5	36.7	43.8	39.3	368.1
Total supply	593.7	588.4	671.5	633.8	644.0	630.2	642.7	642.1	618.3	650.0	666.5	631.8	5,269.7
Utilization:													
Ending commercial stocks	202.9	218.0	211.2	208.8	214.7	217.6	224.6	222.1	221.2	208.9	193.2	210.9	210.9
USDA net removals													
Commercial disappearance	390.8	370.4	460.3	425.0	429.3	412.6	418.1	420.0	397.1	441.1	473.3	420.9	5,058.8
Percent change from a year ago	13.7	{5.0} 1.4	8.2	4.2	0.2	-1.4	7.4	-2.8	-8.5	-3.5	5.9	2.4	{2.3} 2.0
Cumulative disappearance	390.8	761.2	1,221.5	1,646.5	2,075.8	2,488.4	2,906.5	3,326.5	3,723.6	4,164.7	4,638.0	5,058.9	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1,221.5			1,266.9			1,235.2			1,335.3			
Percent change from a year ago	{8.9} 7.7			1.0			-1.6			1.5			

Percentages in brackets adjusted for leap year.

Commercial disappearance: Other-than-American cheese, 2002

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
	Million pounds												
Supply:													
Production	399.9	375.0	420.7	398.8	418.3	394.3	386.8	404.7	396.4	434.3	431.1	429.7	4,890.0
Beginning commercial stocks	210.9	233.9	229.2	233.4	252.1	252.9	248.9	260.2	236.1	241.0	219.0	223.0	210.9
Imports	20.6	28.6	32.8	34.5	33.6	26.9	34.6	30.3	32.4	34.2	40.0	39.7	388.2
Total supply	631.4	637.5	682.7	666.7	704.0	674.1	670.3	695.2	664.9	709.5	690.1	692.4	5,489.1
Utilization:													
Ending commercial stocks	233.9	229.2	233.4	252.1	252.9	248.9	260.2	236.1	241.0	219.0	223.0	236.8	236.8
USDA net removals													
Commercial disappearance	397.5	408.3	449.3	414.6	451.1	425.2	410.1	459.1	423.9	490.5	467.1	455.6	5252.3
Percent change from a year ago	1.7	10.2	-2.4	-2.4	5.1	3.1	-1.9	9.3	6.7	11.2	-1.3	8.2	3.8
Cumulative disappearance	397.5	805.8	1,255.10	1,669.70	2,120.80	2,546.00	2,956.10	3,415.20	3,839.10	4,329.60	4,796.70	5,252.30	
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1255.1			1290.9			1293.1			1413.2			
Percent change from a year ago	2.8			1.9			4.7			5.8			

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	417.2										
Beginning commercial stocks	236.8	247.3	230.2	240.5									
Imports	22.3	26.5	32.2										
Total supply	657.3	641.7	679.6										
Utilization:													
Ending commercial stocks	247.3	230.2	240.5	245.7									
USDA net removals													
Commercial disappearance	410.0	411.5	439.1										
Percent change from a year ago	3.1	0.8	-2.3										
Cumulative disappearance	410.0	821.5	1260.6										
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1260.6												
Percent change from a year ago	0.4												

High Plains Cattle Feeding Simulator

Purchased During	Apr-02	May-02	Jun-02	Jul-02	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02	Jan-03	Feb-03	Mar-03	Apr-03
Marketed During	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02	Jan-03	Feb-03	Mar-03	Apr-03	May-03	Jun-03	Jul-03	Aug-03
Expenses: (\$/head)													
750 lb. feeder steer	590.40	586.05	591.15	591.90	600.60	613.58	614.03	637.13	649.65	617.78	596.70	582.90	604.13
Total feed, handling, and management charge	109.96	111.59	113.52	122.59	134.50	138.75	132.77	130.63	129.18	129.18	126.77	125.97	128.66
Interest on feeder and 1/2 feed	26.56	26.41	26.66	26.59	27.18	27.80	27.49	28.38	28.86	26.00	25.15	24.61	25.37
Death loss (1% of purchase)	5.90	5.86	5.91	5.92	6.01	6.14	6.14	6.37	6.50	6.18	5.97	5.83	6.04
Marketing 1/	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.
Total expenses	732.82	729.91	737.25	746.99	768.28	786.25	780.43	802.51	814.18	779.13	754.59	739.31	764.20
Selling price required to cover: (\$/cwt)													
Feed and feeder cost	60.62	60.39	61.21	62.55	64.96	67.12	66.14	67.99	68.64	65.58	62.54	60.91	63.13
All costs	63.43	63.18	64.04	65.40	67.90	70.15	69.12	71.07	71.75	68.40	65.23	63.53	65.84
Selling price 2/	63.41	65.63	65.64	70.21	73.11	73.11	80.39	77.34	78.98				
Net margin	-0.02	2.45	1.60	4.81	5.21	2.96	11.27	6.27	7.23				
Cost per 100 lb. gain:													
Variable cost													
less interest \$/cwt	27.87	28.25	28.73	30.25	33.07	34.11	32.40	31.95	31.64	32.71	32.07	31.85	31.98
Feed costs \$/cwt	26.45	26.84	27.31	28.86	31.66	32.66	30.96	30.46	30.13	31.21	30.63	30.44	30.54
Total costs \$/cwt	34.26	34.61	35.14	36.51	39.47	40.65	38.81	38.57	38.37	38.99	38.15	37.79	38.00
Prices: (\$/cwt)													
Choice feeder steer 750-800 lb. Ok City	77.32	76.74	77.42	77.52	78.68	80.41	80.47	83.55	85.22	80.97	78.16	76.32	79.15
Feed, Prices, High Plains													
Milo \$/cwt	3.25	3.34	3.40	3.77	4.27	4.48	4.21	4.12	4.06	4.06	3.99	3.94	4.08
Corn \$/cwt	3.73	3.83	3.93	4.45	4.90	5.18	4.83	4.68	4.59	4.59	4.55	4.46	4.57
Wheat \$/cwt	4.36	4.25	4.82	5.71	6.26	7.45	7.66	7.22	6.38	6.38	5.91	5.37	5.20
Cottonseed Meal (41%) \$/cwt.	7.47	7.16	7.50	8.13	8.34	8.00	8.06	8.06	7.96	7.96	7.31	7.59	7.20
Alfalfa hay \$/ton	151.00	149.00	143.00	153.00	152.00	153.00	157.00	160.00	160.00	164.00	160.00	146.00	137.00
Interest, annual rate 3/	8.23	8.23	8.23	8.14	8.14	8.14	8.08	8.08	8.08	7.62	7.62	7.62	7.59

1/ Cattle sold f.o.b., 4% shrink.

2/ Steers, 1100-1300 lb, Tx-Ok1 direct.

3/ Fixed interest rate,
11th District Federal Reserve.

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								
Jan-2002	156.60	2.06	14.64	24.99	32.88	46.98	56.86	9.88
Feb-2002	153.10	2.06	14.45	24.80	32.63	46.73	55.91	9.18
Mar-2002	160.50	2.05	14.54	24.89	32.75	46.85	55.17	8.32
Apr-2002	161.60	2.03	14.45	24.80	32.63	46.73	53.47	6.74
May-2002	164.30	2.08	14.62	24.97	32.85	46.95	56.42	9.47
June-2002	170.30	2.15	14.60	24.95	32.82	46.92	58.44	11.52
July-2002	187.50	2.33	14.79	25.14	33.08	47.18	57.47	10.29
Aug-2002	186.25	2.63	15.11	25.46	33.51	47.61	55.72	8.11
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
3-REGION WHOLESALE PRICE								
TURKEYS								
Jan-2002	156.60	2.06	19.96	33.66	42.08	58.38	59.00	0.63
Feb-2002	153.10	2.06	20.07	33.77	42.21	58.51	58.20	-0.32
Mar-2002	160.50	2.05	19.70	33.40	41.75	58.05	56.89	-1.17
Apr-2002	161.60	2.03	19.86	33.56	41.94	58.24	56.70	-1.54
May-2002	164.30	2.08	19.69	33.39	41.74	58.04	60.61	2.57
June-2002	170.30	2.15	20.00	33.70	42.13	58.43	62.43	4.00
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	20.87	34.57	43.21	59.51	62.24	2.73
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
WHOLESALE								
EGGS								
			FEED COST	TOTAL Production	TOTAL COST	12-METRO PRICE		
Jan-2002	156.60	2.06	24.35	42.55	63.05	72.31		9.26
Feb-2002	153.10	2.06	24.51	42.71	63.21	63.17		-0.03
Mar-2002	160.50	2.05	24.37	42.57	63.07	79.57		16.50
Apr-2002	161.60	2.03	24.60	42.80	63.30	60.38		-2.93
May-2002	164.30	2.08	24.52	42.72	63.22	55.79		-7.44
June-2002	170.30	2.15	24.94	43.14	63.64	68.79		5.15
July-2002	187.50	2.33	25.61	43.81	64.31	63.80		-0.52
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	79.50		13.86
Feb-2003	176.80	2.43	27.10	45.30	65.80	74.25		8.45
Mar-2003	175.40	2.43	27.60	45.80	66.30	80.00		13.70
Apr-2003	182.10	2.48	27.54	45.74	66.24	74.70		8.46

NOTE - These statistical series were developed to estimate the net returns for a specific basic product (whole broilers and turkeys, and large carton egg). 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.