

**Red meat and poultry forecasts**

	2001		2002					2003				
	IV	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual
<b>Production, million lb</b>												
Beef	6,700	26,107	6,377	6,833	7,097	6,783	27,090	6,285	6,900	6,775	6,175	26,135
Pork	5,239	19,138	4,780	4,797	4,832	5,255	19,664	4,900	4,700	4,710	5,190	19,500
Lamb and mutton	59	223	58	54	50	56	218	49	53	51	53	206
Broilers	7,863	31,266	7,819	8,234	8,251	7,936	32,240	7,725	8,150	8,200	8,100	32,175
Turkeys	1,454	5,562	1,378	1,441	1,412	1,482	5,713	1,350	1,425	1,425	1,475	5,675
Total red meat & poultry	21,492	83,006	20,589	21,543	21,837	21,700	85,669	20,484	21,403	21,335	21,164	84,386
Table eggs, mil. doz.	1,563	6,074	1,506	1,518	1,551	1,573	6,148	1,510	1,520	1,555	1,580	6,165
<b>Per capita consumption, retail lb 1/</b>												
Beef	16.3	66.2	16.2	17.6	17.4	16.7	67.9	15.8	17.8	17.2	14.8	65.5
Pork	13.5	50.2	12.4	12.7	12.8	13.8	51.7	12.6	12.3	12.4	13.4	50.6
Lamb and mutton	0.3	1.1	0.3	0.3	0.3	0.3	1.2	0.3	0.3	0.3	0.3	1.1
Broilers	18.8	76.6	19.3	20.9	20.7	20.0	80.8	19.3	20.1	20.1	19.7	79.3
Turkeys	5.6	17.5	3.5	3.9	4.4	5.9	17.8	3.7	3.9	4.3	5.8	17.6
Total red meat & poultry	54.9	213.3	52.3	55.8	56.1	57.2	221.4	52.2	54.8	54.7	54.4	216.1
Eggs, number	64.5	252.6	62.6	62.9	64.3	64.8	254.6	62.2	62.3	63.8	64.7	253.1
<b>Market prices</b>												
Choice steers, Neb., \$/cwt	65.13	72.71	70.19	65.58	63.29	69.10	67.04	77.82	73-75	72-78	74-80	74-78
Feeder steers, Ok City, \$/cwt	85.37	88.20	81.24	76.96	78.87	83.08	80.04	78.38	82-86	85-91	88-94	83-87
Boning utility cows, S. Falls, \$/cwt	39.23	44.39	41.56	42.28	37.69	35.69	39.23	40.32	44-46	44-48	43-47	43-45
Choice slaughter lambs, San Angelo, \$/cwt	62.76	72.04	66.62	66.00	74.60	83.00	72.31	88.50	84-86	80-86	79-85	83-87
Barrows & gilts, N. base, i.e. \$/cwt	37.30	45.81	39.43	35.03	33.86	31.34	34.92	35.38	39-41	40-42	36-40	38-40
Broilers, 12 City, cents/lb	58.50	59.10	56.00	56.10	56.40	53.70	55.60	60.30	61-63	61-65	60-64	60-63
Turkeys, Eastern, cents/lb	71.40	66.30	60.00	62.90	66.70	68.20	64.50	61.10	63-65	66-70	71-77	65-68
Eggs, New York, cents/doz.	68.20	67.20	69.10	58.40	65.30	75.40	67.10	77.20	67-69	68-72	77-83	72-76
<b>U.S. trade, million lb</b>												
Beef & veal exports	610	2,269	572	601	662	612	2,447	600	645	640	615	2,500
Beef & veal imports	689	3,164	737	934	839	708	3,218	790	910	840	725	3,265
Lamb and mutton imports	36	146	48	44	32	38	162	41	46	36	42	165
Pork exports	403	1,560	382	416	401	415	1,614	405	425	400	430	1,660
Pork imports	263	951	235	262	275	299	1,071	250	270	275	285	1,080
Broiler exports	1,402	5,555	1,204	1,119	1,257	1,219	4,800	1,250	1,250	1,300	1,325	5,125
Turkey exports	123	487	129	107	100	103	439	115	110	115	130	470

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 <sup>1/</sup>

	2001		2002					2003				
	IV	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual
<b>GDP, chain wtd (bil. 1996 dol.)</b>	9,248	9,215	9,363	9,388	9,465	9,503	9,436	9,554	9,619	9,701	9,786	9,672
<b>CPI-U, annual rate (pct.)</b>	-0.4	1.9	1.4	3.4	1.9	2.4	2.3	2.5	2.1	2.0	2.2	2.2
<b>Unemployment (pct.)</b>	5.6	4.8	5.6	5.9	5.7	5.9	5.8	6.0	6.0	5.9	5.7	5.9
<b>Interest (pct.)</b>												
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

	2001		2002					2003				
	IV	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual
Milk cows (thous.)	9,106	9,114	9,112	9,149	9,153	9,148	9,141	9,155	9,130	9,090	9,060	9,110
Milk per cow (pounds)	4,497	18,158	4,653	4,811	4,566	4,543	18,573	4,695	4,865	4,625	4,660	18,845
<b>Milk production (bil. pounds)</b>	40.9	165.5	42.4	44.0	41.8	41.6	169.8	43.0	44.4	42.0	42.2	171.7
<b>Commercial use (bil. pounds)</b>												
Milkfat basis	43.8	169.6	40.7	42.1	43.8	43.8	170.5	41.1	43.5	44.0	44.9	173.5
Skim solids basis	41.1	163.8	39.3	40.6	42.3	41.2	163.4	39.7	41.7	42.9	42.4	166.7
<b>Net removals (bil. pounds)</b>												
Milkfat basis	0.0	0.1	0.1	0.1	0.1	0.1	0.3	0.3	1.0	0.2	0.1	1.7
Skim solids basis	1.3	5.8	2.7	3.5	2.1	1.5	9.8	3.1	3.0	1.2	1.2	8.5
<b>Prices (dol./cwt)</b>												
All milk <sup>1/</sup>	14.50	14.97	13.07	12.10	11.37	11.93	12.12	11.37	10.45- 10.85	10.65- 11.35	11.45- 12.45	11.00- 11.50
Class III	12.57	13.10	11.38	10.59	9.59	10.10	10.42	9.52	9.15- 9.55	9.45- 10.15	9.95- 10.95	9.55- 10.05
Class IV	12.18	13.76	11.63	10.73	10.36	10.52	10.81	9.89	9.50- 10.00	9.65- 10.45	9.80- 10.90	9.70- 10.30

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

## PRODUCTION INDICATORS

	Mar. '2002	2003		
		Jan.	Feb. 1,000 Head	Mar. /*
<b>Cattle:</b>				
On feed - US, 1,000+ Hd.	11,518	10,593	10,660	10,526
Net placements	1,884	1,884	1,581	1,980
Marketings	1,825	1,959	1,715	1,803
<b>Broilers:</b>				
Eggs in incubators (000) /1	649,723	623,171	629,525	630,187
Chicks hatched (000) /2	790,342	759,773	694,590	778,500
Hatching egg layers /1	56,917	55,922	56,314	57,358
Pullets placed (000)	6,775	6,269	6,659	6,675
Hvy-type hen slaughter /2	5,476	6,138	5,235	5,425
<b>Turkeys:</b>				
Eggs in incubators (000) /1	32,596	30,804	30,695	31,271
Poults placed (000)	25,746	25,389	23,833	26,000
<b>Eggs:</b>				
Table egg prod. (mil. doz.) /2	526.0	520.5	469.3	530.0
Table egg layers, (000) /1	277,923	279,115	279,044	278,285
Table eggs/100 layers /1	73.0	72.0	72.3	72.0
Chicks hatched (000) /2	36,717	33,499	29,988	36,350
Lt.-type hen slaughter /2	8,378	8,224	6,773	8,210

## ESTIMATED RETURNS

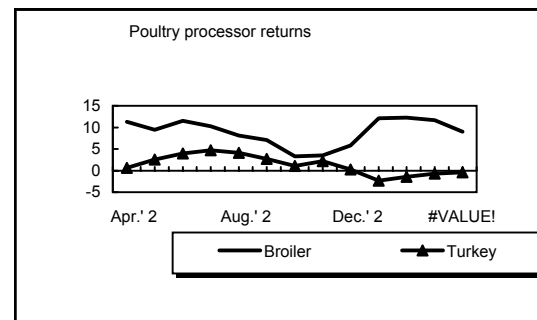
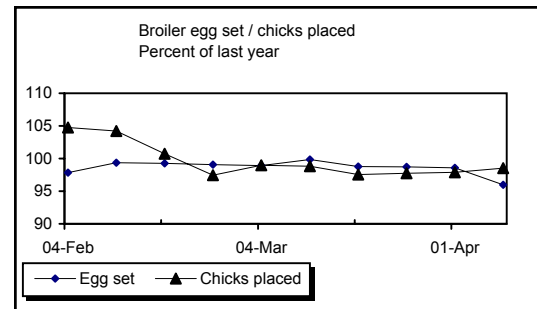
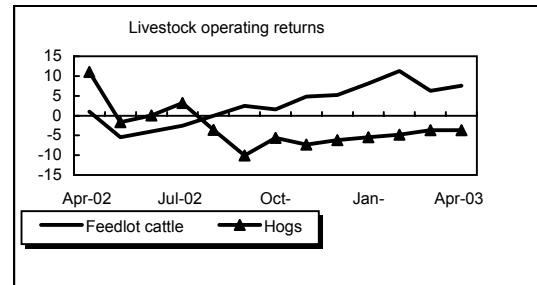
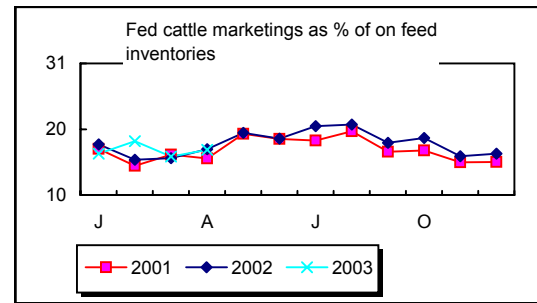
	Apr. '2002	2003		
		Feb.	Mar. Cents/lb	Apr. /*
<b>Great Plains cattle feedlot</b>				
Breakeven price /3	71.94	69.12	71.07	71.75
Selling price	68.15	80.39	77.34	79.35
Net margin	-3.79	11.27	6.27	7.60
<b>N. Central hog farrow to finish</b>				
Breakeven price /3	36.89	40.46	39.44	39.15
Selling price	33.01	35.64	35.75	35.50
Net margin	-3.88	-4.82	-3.69	-3.65
<b>Broiler</b>				
Wholesale cost	46.73	48.21	48.34	48.72
Wholesale price	53.47	60.49	60.02	57.75
Net margin	6.74	12.28	11.68	9.03
<b>Turkey</b>				
Wholesale cost	58.24	60.68	60.41	60.63
Wholesale price	56.70	59.21	59.72	60.25
Net margin	-1.54	-1.47	-0.69	-0.38
<b>Egg</b>				
Wholesale cost	63.30	65.80	66.30	66.24
Wholesale price	60.38	74.25	80.00	79.25
Net margin	-2.92	8.45	13.70	13.01

/1 First of month.

/2 Last month estimated.

/3 Does not include capital replacement cost.

/\* estimate.



## MEAT STATISTICS

	Jan. -	Jan. -	2002					/*
	Apr. 2002	Apr. 2003	Dec.	Jan.	Feb.	Mar.	Apr.	
<b>Commercial production</b>	<i>Million pounds</i>							
Beef	8,572	8,452	2,107	2,292	1,944	2,047	2,169	
Veal	62	67	18	18	16	17	17	
Pork	6,452	6,551	1,715	1,749	1,521	1,619	1,662	
Lamb	77	68	19	16	15	18	19	
Total red meat	15,163	15,138	3,859	4,075	3,496	3,701	3,867	
Broilers	10,570	10,449	2,527	2,775	2,386	2,565	2,723	
Other chicken	179	163	42	45	38	39	40	
Turkeys	1,869	1,882	463	480	425	467	510	
Total poultry	12,619	12,493	3,033	3,300	2,850	3,071	3,273	
Total meat & poultry	27,782	27,632	6,891	7,375	6,345	6,772	7,140	

	Jan. -	Jan. -	2002					/*
	Apr. 2002	Apr. 2003	Dec.	Jan.	Feb.	Mar.	Apr.	
<b>Commercial slaughter/**</b>	<i>Thousand head</i>							
Cattle	11,359	11,324	2,772	3,007	2,570	2,770	2,977	
Steers	5,514	5,477	1,317	1,411	1,219	1,329	1,518	
Heifers	3,801	3,623	906	987	849	888	899	
Beef cows	972	1,015	267	284	229	249	253	
Dairy cows	873	1,009	239	273	228	255	253	
Bulls and stags	200	200	43	52	45	49	54	
Calves	320	346	98	94	83	85	84	
Sheep	1,119	1,009	279	239	224	264	282	
Hogs	32,574	32,970	8,657	8,788	7,680	8,152	8,350	
Barrows & gilts	31,476	31,845	8,372	8,498	7,431	7,863	8,053	
Sows	1,004	1,037	264	268	230	267	272	
Broilers	2,815,179	2,752,525	662,504	725,193	626,732	678,500	722,100	
Turkeys	86,493	87,526	21,556	21,661	19,865	21,900	24,100	

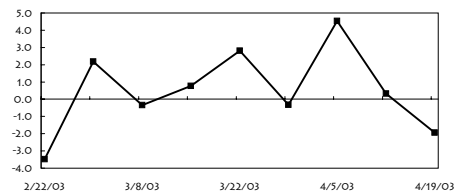
	Apr. 2002	2002					/*
		Dec.	Jan.	Feb.	Mar.	Apr.	
<b>F.I. dressed weight</b>	<i>Pounds</i>						
Cattle	750	768	769	764	745	737	
Calves	199	188	191	195	195	204	
Sheep	70	68	68	68	70	69	
Hogs	200	199	200	199	200	200	

		2002					/*
		Dec.	Jan.	Feb.	Mar.	Apr.	
<b>Beginning cold storage stocks</b>	<i>Million pounds</i>						
Beef	410.5	512.6	524.6	482.7	442.1	401.1	
Pork	531.5	463.9	468.5	512.9	519.7	524.4	
Bellies	60.7	18.1	28.3	35.4	38.3	42.5	
Hams	73.0	87.7	59.6	79.5	89.2	86.0	
Total chicken	808.6	800.4	768.1	723.2	675.4	646.4	
Turkey	457.6	334.3	333.0	423.1	468.9	532.5	
Frozen eggs	11.7	11.2	13.5	15.3	17.1	17.1	

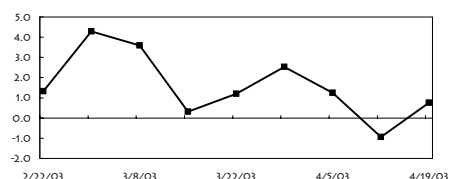
/\* Estimates with exception of Cold Storage.

/\*\* Slaughter classes are estimated.

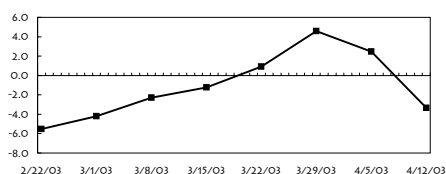
**WEEKLY CATTLE SLAUGHTER**  
PERCENT CHANGE FROM LAST YEAR



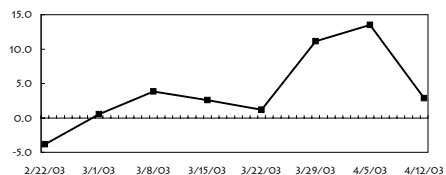
**WEEKLY HOG SLAUGHTER**  
PERCENT CHANGE FROM LAST YEAR



**WEEKLY BROILER SLAUGHTER**  
PERCENT CHANGE FROM LAST YEAR

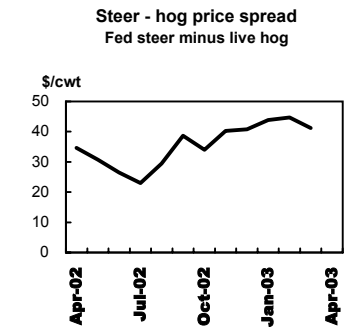
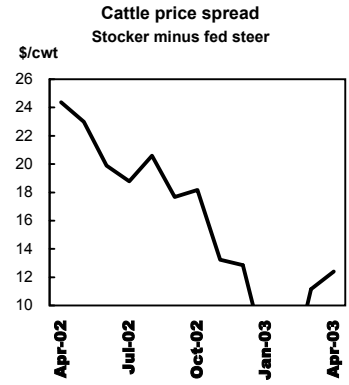


**WEEKLY TURKEY SLAUGHTER**  
PERCENT CHANGE FROM LAST YEAR



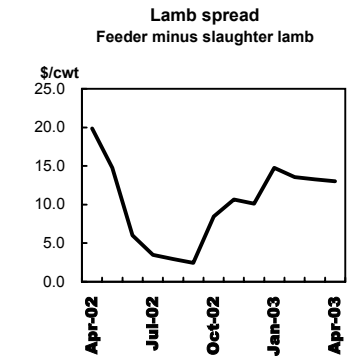
**LIVESTOCK PRICES**

	2002		2003				/*
	Apr.	Dec.	Jan.	Feb.	Mar.	Apr.	
<b>Cattle prices</b>							
\$/cwt							
Steers, Choice, 11-13 cwt							
Texas Panhandle	67.63	73.11	78.24	80.39	77.34	79.35	
Nebraska Direct	67.79	72.24	77.18	78.77	77.52	79.75	
Cows - Sioux Falls							
Utility breaking	44.00	37.17	40.45	42.56	43.00	46.25	
Utility boning	42.88	35.83	39.20	40.25	42.13	45.50	
Feeder Cattle - Oklahoma City							
Steers: Med. #1							
500-550 lb	97.96	96.09	97.26	97.83	97.94	98.85	
600-650 lb	92.00	85.97	84.70	84.74	88.49	91.75	
750-800 lb	77.33	85.22	80.97	78.16	76.32	79.00	
Heifers: Med. #1							
450-500 lb	90.50	85.93	86.47	89.77	93.12	92.10	
700-750 lb	73.36	81.91	78.92	75.18	74.06	75.50	
<b>Hog prices</b>							
Barrows and gilts							
National base 51-52% lean ( live equivalent = carcass x .74)	33.01	32.35	34.39	35.64	36.11	35.50	
Sows							
Iowa-S. Minn. #1-2, 300-400 lb	24.39	22.28	21.80	23.27	24.07	25.15	
<b>Sheep &amp; lamb prices</b>							
San Angelo, TX							
Slaughter lambs, Choice	65.15	86.88	89.25	90.25	96.25	88.50	
Ewes, Good	40.10	45.31	47.38	48.50	48.69	37.20	
Feeder lambs, Choice	85.00	97.00	104.00	103.81	109.50	101.50	



**GRAIN AND FEED PRICES**

	2002		2003				/*
	Apr.	Dec.	Jan.	Feb.	Mar.	Apr.	
\$/bu							
Corn, #2 Yellow, Cen. Ill	1.89	2.32	2.29	2.33	2.31	2.35	
Wheat, HRW Ord., K.C.	3.17	4.36	4.01	4.03	3.75	3.73	
\$/ton							
SBM, 48% Solvent, Decatur	161.57	163.59	167.40	176.76	175.40	182.25	
Alfalfa Hay, U.S. Avg.	103.00	100.00	97.60	96.40	96.20	N/A	
Grass Hay, U.S. Avg.	79.50	74.70	79.60	79.40	82.30	N/A	



/\* Estimates

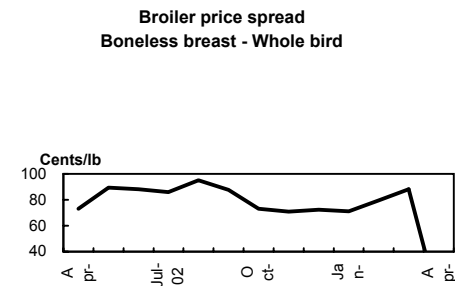
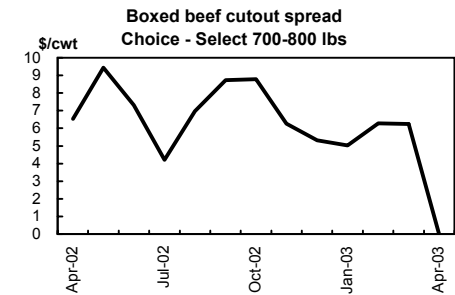
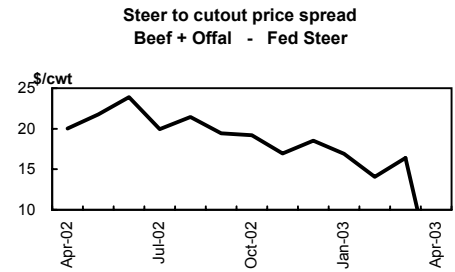
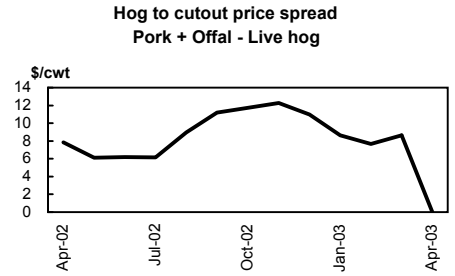
## WHOLESALE PRICES

	2002		2003				/*
	Apr.	Dec.	Jan.	Feb.	Mar.	Apr.	
<b>Beef, Central U.S.</b>							
Boxed beef cutout	\$/cwt						
Choice 1-3 550-700 lb	116.61	122.45	128.59	128.77	126.35	130.70	
Choice 1-3 700-850 lb	116.31	121.36	127.94	127.69	126.02	130.75	
Select 1-3 700-850 lb	109.77	116.04	122.92	121.41	119.78	121.45	
Canner-Cutter Cows	N/A	N/A	N/A	N/A	N/A	N/A	
Bnls. beef, 90% fresh	117.46	101.50	112.54	110.89	110.82	103.75	
Importd bnls. beef 90% frz.	112.47	101.79	100.93	98.43	97.82	93.75	
Hide & offal value	7.26	7.81	7.86	8.01	8.10	8.15	
Veal carcass, 220-280 lb	N/A	N/A	N/A	N/A	N/A	N/A	
<b>Pork, Central U.S.</b>							
Pork cutout composite	50.55	52.51	52.89	53.50	55.08	53.55	
Loins, 14-19 lb BI 1/4" trim	94.13	93.03	91.83	95.75	92.43	92.00	
Bellies, 12-14 lb skin on trmd.	63.48	78.92	78.02	79.54	85.80	85.00	
Hams, 20-23 lb BI trmd. TS1	35.01	45.38	40.82	40.70	44.15	38.35	
Trimnings, 72% fresh	31.30	25.21	32.78	32.11	32.03	36.35	
<b>Lamb, East Coast</b>							
55 lb Down, Choice	N/A	N/A	N/A	N/A	N/A	N/A	
55-65 lb, Choice	143.46	164.62	164.62	174.05	192.04	194.00	
cents/lb							
<b>Broilers</b>							
12 City Avg.	53.47	54.74	60.46	60.49	60.02	57.75	
Georgia dock	60.79	60.60	61.26	61.91	62.61	62.50	
<i>Northeast</i>							
Breast, boneless	126.61	127.08	131.64	139.98	148.20	148.10	
Breast, Ribs on	67.76	66.77	78.16	88.80	86.11	84.25	
Legs, whole	35.42	29.94	30.83	30.54	33.04	32.30	
Leg quarters	19.21	17.99	18.90	21.09	20.96	21.10	
<b>Turkeys</b>							
<i>Eastern region</i>							
Toms, 16-24 lb	54.60	60.69	58.36	58.63	58.45	59.00	
Hens, 8-16 lb	59.52	66.96	61.04	61.13	61.24	61.50	
Breast, 4-8 lb	95.60	97.00	95.15	94.25	92.02	89.50	
Drumsticks	23.69	19.49	17.99	18.31	22.84	20.30	
Wings, full cut	23.15	21.03	18.57	16.09	16.62	15.50	
<b>Eggs, grd A, lg, doz</b>							
12 City Metro	60.38	80.06	67.85	65.92	70.81	72.80	
New York	55.77	77.14	77.43	74.05	80.00	79.25	

/\* Estimates.

Source: Agricultural Marketing Service.

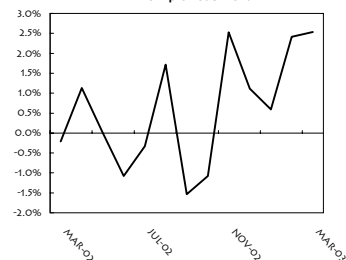
Livestock, Dairy and Poultry Situation and Outlook



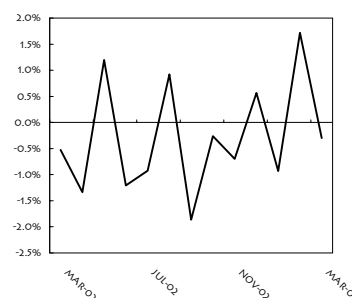
## RETAIL PRICES & SPREADS

	OCT-2002	NOV-2002	DEC-2002	JAN-2003	FEB-2003	MAR-2003
<b>RETAIL PRICES</b>						
	<i>CENTS/LB</i>					
BEEF - CHOICE	325.8	334.0	337.8	339.7	348.0	356.8
BEEF - ALL FRESH	306.5	305.6	307.4	308.6	315.7	319.2
GROUND BEEF	172.1	172.1	169.3	172.2	177.8	185.8
ROUND ROAST	304.7	317.1	319.8	336.2	325.9	327.3
T-BONE STEAK	NA	NA	NA	NA	NA	NA
PORK	261.0	259.1	260.6	258.2	262.6	261.8
BACON	324.0	321.1	324.2	319.5	328.1	321.6
CHOPS	327.2	317.6	332.3	322.8	330.2	328.7
SAUSAGE	0.0	0.0	0.0	NA	NA	NA
BROILERS - COMPOSITE	163.2	165.9	164.2	159.3	158.0	159.9
WHOLE, FRESH	102.7	104.4	104.8	100.4	103.1	104.9
BREAST - BONE IN	225.9	235.9	232.7	226.0	223.6	224.7
LEG - BONE IN	131.3	128.5	127.5	123.8	122.3	124.9
TURKEY; WHOLE FROZEN	111.7	103.8	98.8	106.6	105.8	105.5
EGGS, GR A, LG, DOZ	103.9	108.0	117.6	117.5	118.9	120.9
<b>PRICE INDEXES</b>						
	<i>1982-84 100</i>					
CPI - ALL	181.3	181.3	180.9	181.7	183.1	0.0
ALL FOOD	176.5	176.8	177.3	177.5	178.3	0.0
ALL MEAT	159.5	159.7	160.3	159.5	162.3	163.6
BEEF & VEAL	159.7	160.3	161.1	161.3	166.6	168.6
PORK	159.9	159.1	159.2	159.8	161.8	160.6
POULTRY	166.6	168.1	166.6	165.4	167.2	167.6
<b>PRICE SPREADS</b>						
	<i>CENTS / RETAIL LB</i>					
<b>BEEF</b>						
FARM TO WHOLESALE	35.7	31.8	34.5	32.1	27.9	30.7
WHOLESALE TO RETAIL	150.6	151.9	146.7	139.4	147.1	159.7
FARMERS SHARE (%)	43	45	46	50	50	47
<b>PORK</b>						
FARM TO WHOLESALE	42.1	43.6	41.8	41.1	38.3	38.3
WHOLESALE TO RETAIL	162.8	162.6	161.6	156.2	161.2	159.7
FARMERS SHARE (%)	21	20	22	24	24	24
<b>POULTRY AND EGGS</b>						
<b>WHOLESALE TO RETAIL</b>						
BROILERS	112.6	113.5	113.5	103.7	97.3	99.3
<b>RETAIL TO CONSUMER</b>						
TURKEY	40.2	29.8	24.6	38.4	37.6	36.8
EGGS CENTS/DOZ	38.7	23.3	38.5	39.0	45.7	41.9

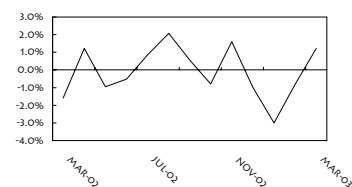
**Retail beef price**  
Percent change from previous month



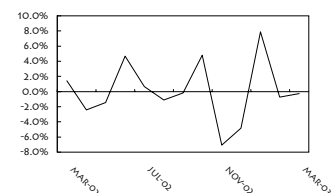
**Retail pork price**  
Percent change from previous month



**Composite broiler price**  
Percent change from previous month



**Retail Turkey Price**  
Percent change from previous month



SOURCES: ECONOMIC RESEARCH SERVICE, USDA AND BUREAU OF LABOR STATISTICS, U.S. DEPARTMENT OF LABOR.

**Cumulative U.S. livestock & meat trade**

	2001	2002	Jan. - Feb-2002	Jan. - Feb-2003		2001	2002	Jan. - Feb-2002	Jan. - Feb-2003
<b>Beef &amp; veal imports</b>					<b>Pork imports</b>				
	<i>Carcass wt., 1,000 lb</i>					<i>Carcass wt., 1,000 lb</i>			
Australia	1,151,858	1,136,804	180,979	191,781	Canada	766,043	880,205	129,234	153,532
New Zealand	637,372	604,046	79,746	102,866	Denmark	120,106	123,013	17,088	22,983
Canada	987,073	1,090,909	163,132	176,903	Poland	23,976	24,420	2,915	4,086
Brazil	163,556	200,785	23,470	27,463	Netherlands	8,433	6,730	1,146	1,130
Argentina	99,708	85,349	12,331	13,338	Hungary	6,814	4,806	682	998
Central America	70,103	68,208	13,123	16,256	Other	25,372	31,809	3,911	4,783
Uruguay	41,109	14,095	1,320	3,173	Total	950,745	1,070,983	154,978	187,512
Mexico	12,166	16,707	2,688	2,276					
Other	411	756	18	70					
Total	3,163,356	3,217,658	476,806	534,124					
<b>Beef &amp; veal exports</b>					<b>Pork exports</b>				
Japan	1,004,062	770,919	119,544	144,338	Japan	742,222	776,168	128,689	135,037
Canada	233,291	240,543	42,315	41,607	Canada	186,234	189,601	32,782	26,427
Mexico	531,972	629,041	90,120	81,746	Mexico	318,480	313,832	57,743	45,302
South Korea	345,518	597,259	103,938	88,492	Russia	82,327	41,397	7,427	4,410
Caribbean	22,337	22,980	3,337	3,252	South Korea	38,685	70,836	6,698	16,486
Russia	7,400	17,388	873	1,570	Hong Kong	27,612	28,467	4,883	5,051
Other	124,703	169,190	26,649	26,848	Caribbean	23,503	20,343	2,526	2,438
Total	2,269,283	2,447,320	386,776	387,853	Other	140,397	173,426	16,705	32,446
					Total	1,559,459	1,614,069	257,453	267,597
<b>Cattle imports</b>					<b>Hog imports</b>				
	<i>Head</i>					<i>Head</i>			
Mexico	1,130,168	816,460	243,665	190,049	Canada	5,337,688	5,740,673	996,433	994,619
Canada	1,306,185	1,686,508	257,231	223,791	Under 110 lb	3,163,962	3,758,482	625,157	705,978
Over 700 lb	1,143,181	1,259,534	203,805	191,888	Total	5,337,688	5,741,275	996,433	994,619
440-700 lb	45,679	221,782	32,671	6,916					
Total	2,436,715	2,502,973	500,896	413,840	<b>Hog exports</b>				
					Total	64,049	206,196	33,717	26,976
<b>Cattle exports</b>					<b>Broiler exports</b>				
Mexico	143,769	104,573	23,130	7,852		<i>Ready to cook, 1,000 lb</i>			
Canada	297,622	134,215	28,164	16,951	Japan	234,974	120,682	13,008	14,393
Total	448,443	242,943	51,467	25,213	Mexico	380,727	324,523	73,037	46,268
					Hong Kong	744,961	607,500	100,954	88,979
<b>Lamb imports</b>									
	<i>Carcass wt., 1,000 lb</i>				Singapore	49,165	37,475	6,554	5,544
Australia	67,785	68,098	10,811	9,603	Canada	177,057	191,310	25,370	28,244
New Zealand	39,576	48,508	6,569	7,569	Russia	2,303,921	1,521,102	418,394	265,416
Total	108,215	117,014	17,394	17,172	Latvia	97,703	78,437	10,313	8,019
					Other	1,566,777	1,918,510	214,567	356,396
<b>Mutton imports</b>					Total	5,555,285	4,799,540	862,198	813,259
Total	37,511	43,442	9,019	5,429					
<b>Lamb and mutton exports</b>					<b>Turkey exports</b>				
Total	6,511	7,101	877	1,287	Mexico	219,941	186,286	37,879	28,779
					Canada	11,311	14,445	1,713	2,106
<b>Customs Service (beef/veal)</b>					South Korea	16,852	12,990	2,305	1,882
	<i>Product wt., metric tons</i>				Russia	80,719	29,026	11,749	1,779
YTD imports under WTO:	04/17/02	04/15/03	% of quota		Hong Kong	36,034	70,199	10,880	8,929
Canada	106,945	107,854	NA		Other	122,142	125,756	14,413	21,672
Mexico	1,171	943	NA		Total	486,999	438,702	78,940	65,147
TRQ countries	141,465	152,720	22						
Australia	90,270	87,623	23		<b>Shell egg exports</b>				
New Zealand	43,491	55,755	26			<i>1,000 doz.</i>			
Argentina	-	-	-		Canada	32,279	30,506	2,342	2,448
Uruguay	-	-	-		Japan	3,026	2,256	183	104
Japan	-	-	-		Other	55,750	55,937	10,020	10,648
Other	7,704	9,342	14		Total	91,055	88,699	12,544	13,200
Total	249,580	261,517	NA						

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



**Monthly U.S. livestock and meat trade \*\***

	Feb-02	Mar-02	Apr-02	May-02	Jun-02	Jul-02	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02	Jan-03	Feb-03
<b>Beef &amp; veal imports</b>	<b>Carcass wt., 1,000 lb</b>												
Australia	37,333	83,663	122,773	122,777	97,827	128,045	92,338	82,637	69,385	96,785	59,596	151,202	40,579
New Zealand	38,780	49,112	69,641	73,965	82,766	70,219	39,799	26,943	24,537	26,136	61,182	42,350	60,516
Canada	78,721	90,095	85,314	92,671	108,664	96,857	100,784	89,745	95,414	87,608	80,625	91,888	85,015
Brazil	11,756	18,146	17,060	13,041	13,521	23,312	19,340	21,233	12,581	22,494	16,587	14,443	13,019
Argentina	5,723	7,234	4,059	4,340	4,613	7,757	8,663	8,110	10,107	7,443	10,694	8,737	4,601
Central America	7,835	7,565	4,862	6,030	2,301	2,043	5,933	6,547	6,038	6,381	7,386	5,835	10,422
Uruguay	929	2,243	645	808	1,274	2,031	1,434	1,272	611	857	1,600	2,249	924
Mexico	1,249	1,650	1,717	1,844	1,649	1,351	1,086	1,143	1,131	1,197	1,251	1,318	957
Other	10	393	73	10	4	4	7	5	228	8	6	3	67
Total	182,337	260,100	306,144	315,485	312,619	331,619	269,384	237,634	220,030	248,909	238,927	318,024	216,100
<b>Beef &amp; veal exports</b>													
Japan	59,087	61,878	56,235	68,128	62,766	72,093	76,571	63,411	42,168	80,441	67,684	71,018	73,320
Canada	18,424	18,602	16,073	22,489	18,272	18,490	17,721	18,614	22,533	22,307	23,127	21,495	20,112
Mexico	36,337	41,963	51,641	59,019	55,152	61,058	52,934	61,149	56,393	39,496	60,117	45,621	36,125
Korea, Rep.	47,237	47,895	40,342	48,543	49,983	53,354	55,020	55,756	29,276	59,929	53,222	42,420	46,072
Caribbean	1,740	1,874	2,091	1,777	1,522	1,947	2,372	1,877	2,040	1,463	2,679	1,662	1,590
Russia	824	505	3,405	2,488	2,071	1,778	635	3,590	626	525	893	1,101	469
Other	14,835	12,604	13,203	12,040	14,214	13,605	12,509	17,296	9,636	19,416	18,018	12,919	13,929
Total	178,484	185,321	182,991	214,483	203,981	222,325	217,763	221,693	162,671	223,577	225,741	196,235	191,618
<b>Cattle imports</b>	<b>Head</b>												
Mexico	136,294	149,366	27,618	20,163	7,405	8,114	6,353	8,203	57,455	146,806	141,312	97,772	92,277
Canada	143,186	135,292	134,719	105,738	102,429	113,327	153,735	184,396	196,656	183,783	119,202	118,113	105,678
Over 700 lb	113,232	108,380	113,526	85,140	85,342	97,921	121,580	120,620	111,893	120,059	91,268	99,543	92,345
440-700 lb	19,114	15,097	6,688	4,215	2,709	2,796	8,961	32,754	57,140	45,459	13,292	4,597	2,319
Total	279,480	284,663	162,337	125,901	109,834	121,441	160,088	192,599	254,111	330,589	260,514	215,885	197,955
<b>Cattle exports</b>													
Mexico	14,081	8,315	9,818	9,710	6,538	10,354	8,199	6,728	7,889	7,120	6,772	5,728	2,124
Canada	13,173	13,549	9,281	16,327	9,975	9,716	8,242	6,304	7,867	11,368	13,422	8,534	8,417
Total	27,417	21,934	19,404	26,119	16,617	20,209	16,585	13,136	16,135	18,672	22,665	14,325	10,888
<b>Lamb imports</b>	<b>Carcass wt., 1,000 lb</b>												
Australia	4,789	9,598	5,914	5,681	5,959	5,768	5,536	3,941	3,948	4,996	5,946	5,697	3,906
New Zealand	3,491	5,011	4,315	4,827	4,443	4,298	3,980	3,082	3,240	4,433	4,310	3,748	3,821
Total	8,294	14,668	10,252	10,568	10,440	10,110	9,534	7,065	7,225	9,441	10,317	9,445	7,727
<b>Mutton imports</b>													
Total	4,463	7,379	6,192	4,142	2,143	1,213	1,713	2,034	2,575	3,010	4,021	3,532	1,897
<b>Lamb and mutton exports</b>													
Total	608	432	572	506	911	310	774	543	613	565	998	674	613

**Monthly U.S. livestock and meat trade, continued**

	Feb-2002	Mar-2002	Apr-2002	May-2002	Jun-2002	Jul-2002	Aug-2002	Sep-2002	Oct-2002	Nov-2002	Dec-2002	Jan-2003	Feb-2003
<b>Pork imports</b>	<b>Carcass wt., 1,000 lb</b>												
Canada	65,470	64,144	70,019	68,812	70,598	78,051	79,245	74,185	83,764	82,838	79,316	76,896	76,637
Denmark	9,705	10,723	13,924	12,284	9,622	10,517	8,272	7,202	8,472	11,493	13,416	9,226	13,758
Poland	1,586	1,883	2,226	1,338	1,774	2,236	1,326	2,889	2,673	2,224	2,935	2,012	2,074
Netherlands	491	625	354	698	644	668	268	803	488	436	599	415	715
Hungary	343	204	191	302	159	863	464	272	471	468	729	533	464
Other	2,089	2,517	2,540	3,270	2,769	3,026	2,627	2,388	3,193	2,707	2,861	2,685	2,098
Total	79,685	80,096	89,253	86,704	85,567	95,361	92,201	87,738	99,062	100,167	99,855	91,766	95,746
<b>Pork exports</b>													
Japan	61,671	64,154	66,542	78,288	76,324	68,575	58,418	58,486	45,910	64,570	66,213	67,422	67,615
Canada	17,558	19,069	15,576	18,296	15,128	14,237	13,884	15,676	13,733	16,480	14,740	12,882	13,545
Mexico	23,403	23,232	27,300	23,542	25,210	28,561	27,863	19,759	26,280	25,392	28,951	24,395	20,907
Russia	3,571	1,276	2,623	4,725	4,721	5,419	1,815	2,112	4,354	4,348	2,576	2,043	2,367
Korea, Rep.	3,882	4,470	4,442	6,379	3,862	5,416	7,081	6,630	7,003	11,380	7,475	8,793	7,693
Hong Kong	3,331	1,535	878	2,131	3,064	1,467	1,247	2,371	2,350	4,350	4,193	1,910	3,140
Caribbean	1,653	1,420	1,052	1,402	1,482	1,087	3,985	1,733	2,204	1,709	1,743	1,425	1,012
Other	8,870	9,055	9,889	11,133	11,733	16,103	22,204	17,257	19,249	21,280	18,818	15,409	17,038
Total	123,938	124,211	128,303	145,897	141,522	140,866	136,497	124,022	121,082	149,508	144,708	134,279	133,318
<b>Hog imports</b>	<b>Head</b>												
Canada	434,424	455,427	480,017	528,892	436,534	456,561	436,777	426,769	557,096	471,523	494,644	545,267	449,352
Under 110 lb	276,429	276,971	307,923	353,273	283,639	301,093	294,458	269,923	392,866	322,166	331,013	377,133	328,845
Total	434,424	455,427	480,017	528,892	436,534	456,561	436,777	426,769	557,096	472,125	494,644	545,267	449,352
<b>Hog exports</b>													
Total	12,657	8,095	21,392	15,339	19,241	16,509	20,285	19,654	12,040	16,549	23,375	15,663	11,313
<b>Broiler exports</b>	***Has been revised to exclude paws												
	<b>Ready to cook, 1,000 lb</b>												
Japan	3,322	8,659	8,958	7,527	10,616	13,607	12,842	9,625	11,216	15,811	8,814	8,219	6,174
Mexico	36,991	35,429	34,395	26,903	20,404	19,888	18,923	23,508	24,844	24,613	22,579	24,329	21,939
Hong Kong	67,727	65,421	70,552	75,442	39,518	46,658	58,351	49,213	30,044	37,706	33,642	44,266	44,714
Singapore	3,847	3,486	2,957	1,908	1,791	1,188	4,513	2,597	3,988	4,172	4,322	2,975	2,569
Canada	12,818	12,562	13,869	15,182	17,289	18,465	19,593	20,151	17,889	17,805	13,134	15,004	13,240
Russia	193,556	104,602	14,399	59,810	168,493	140,948	215,864	27,754	196,192	118,290	56,356	112,468	152,948
Latvia	1,134	475	1,310	16,199	571	9,145	156	-	17,552	21,933	782	3,880	4,139
Other	112,548	110,975	128,808	224,678	157,645	166,347	205,151	172,641	166,307	197,123	174,267	207,200	149,195
Total	431,942	341,608	275,248	427,648	416,325	416,248	535,393	305,489	468,033	437,454	313,896	418,340	394,919
<b>Turkey exports</b>													
Mexico	20,854	27,987	17,240	17,656	8,317	8,766	9,769	15,181	16,288	13,783	13,421	13,361	15,419
Canada	816	680	813	1,034	1,187	947	1,241	1,252	1,507	1,576	2,496	895	1,211
S. Korea	1,175	714	1,215	1,471	1,694	746	1,556	792	897	910	690	844	1,038
Russia	8,275	5,888	-	515	3,189	1,024	4,115	609	1,113	517	308	161	1,617
Hong Kong	6,337	6,907	6,464	8,566	4,850	4,015	6,337	6,682	4,808	4,561	6,129	3,505	5,425
Other	8,266	7,605	9,326	12,812	10,713	10,729	14,013	12,035	11,668	14,274	8,166	10,773	10,900
Total	45,723	49,781	35,058	42,054	29,950	26,226	37,032	36,551	36,280	35,621	31,210	29,538	35,609
<b>Shell egg exports</b>	<b>1,000 doz.</b>												
Canada	1,176	1,648	2,903	2,863	2,838	2,075	2,492	3,286	3,346	2,826	3,886	1,205	1,243
Japan	64	1	-	2	14	320	373	358	354	567	84	104	-
Other	5,539	4,165	4,643	4,675	3,949	5,274	5,248	4,378	3,883	4,732	4,970	5,168	5,480
Total	6,779	5,815	7,546	7,540	6,801	7,669	8,114	8,023	7,583	8,125	8,940	6,477	6,723

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	Jan-02	Feb-02	Mar-02	Apr-02
<b>Milk production:</b>								
Production (20 States)	Mil. lb.	144,535	142,979	146,590	12,327	11,401	12,810	12,575
Milk cows (20 States)	Thou.	7,799	7,745	7,773	7,749	7,744	7,745	7,758
Milk per cow (20 States)	Lb.	18,534	18,459	18,858	1,591	1,472	1,654	1,621
Production (U.S. est.)	Mil. lb.	167,559	165,497	169,758	14,309	13,229	14,859	14,585
<b>Milk prices:</b>								
All milk	Dol./cwt	12.40	15.05	12.12	13.40	13.10	12.70	12.50
Milk eligible for fluid use	Dol./cwt	12.44	15.09	12.15	13.40	13.10	12.70	12.60
Manufacturing grade milk	Dol./cwt	10.52	13.44	10.87	12.40	12.00	11.30	11.30
Class III (cheese milk) 3.5% fat	Dol./cwt	9.74	13.10	10.42	11.87	11.63	10.65	10.85
Class IV (butter-powder milk) 3.5% fat	Dol./cwt	11.83	13.76	10.81	11.93	11.54	11.42	11.09
<b>Slaughter cow price, South St. Paul</b>	Dol./cwt	40.08	44.78	40.09	39.34	41.75	44.63	42.56
<b>Chicago Mercantile Exchange prices:</b>								
Butter	Dol./lb.	1.1768	1.6630	1.1059	1.3454	1.2427	1.2473	1.1712
American cheese, 40-pound blocks	Dol./lb.	1.1316	1.4387	1.1822	1.3242	1.2076	1.2130	1.2448
American cheese, barrels	Dol./lb.	1.1084	1.4052	1.1438	1.2970	1.1797	1.1809	1.2177
Wholesale price:								
Nonfat dry milk, Central States	Dol./lb.	1.0160	1.0083	0.9308	0.9396	0.9357	0.9218	0.9061
<b>Retail prices:</b>								
Consumer Price Index	1982-84=100	172.1	177.1	179.9	177.1	177.8	178.8	179.8
All food	1982-84=100	167.8	173.1	176.2	175.8	175.9	176.1	176.2
Dairy products	1982-84=100	160.7	167.1	168.1	169.9	170.1	169.4	168.7
Fluid milk	Dec 1997=100	107.8	112.7	110.6	112.2	112.2	111.6	111.6
Other dairy products	Dec 1997=100	109.4	112.5	114.5	114.8	115.5	114.3	113.3
<b>Dairy product output:</b>								
Butter	Mil. lb.	1,256.0	1,236.8	1,359.4	140.7	125.4	129.0	132.4
American cheese	Mil. lb.	3,641.6	3,519.2	3,670.1	315.2	287.4	318.2	316.8
Other-than-American cheese	Mil. lb.	4,616.4	4,609.9	4,775.7	390.1	367.6	409.3	390.2
Frozen products 2/	Mil. gal.	1,304.9	1,325.4	1,304.4	95.9	100.1	113.1	121.4
All products (m.e.-fat)	Mil. lb.	104,844	103,357	108,065	9,310	8,650	9,436	9,562
Nonfat dry milk	Mil. lb.	1,451.8	1,413.8	1,511.9	118.9	125.8	147.8	158.3
<b>Beginning stocks:</b>								
Commercial butter	Mil. lb.	24.9	24.0	55.5	55.5	98.9	128.9	143.8
Commercial American cheese	Mil. lb.	458.0	521.1	448.3	448.3	458.9	490.4	497.6
Other cheese	Mil. lb.	163.3	185.2	210.9	210.9	233.9	229.2	233.4
Manufacturers' nonfat dry milk	Mil. lb.	150.9	146.3	124.5	124.5	120.0	142.5	157.8
All commercial (m.e.-fat)	Mil. lb.	6,143	6,839	7,041	7,041	8,262	9,183	9,605
All commercial (m.e.-skim)	Mil. lb.	8,047	8,801	8,085	8,085	8,377	8,915	9,203
All Government (m.e.-fat)	Mil. lb.	44	139	218	218	216	245	257
All Government (m.e.-skim)	Mil. lb.	1,566	6,028	9,070	9,070	9,122	9,623	10,174
<b>Commercial disappearance:</b>								
Butter	Mil. lb.	1,280.4	1,280.4	1,292.5	99.5	99.5	118.0	84.2
American cheese	Mil. lb.	3,595.3	3,656.6	3,693.1	308.3	257.5	314.8	303.9
Other-than-American cheese	Mil. lb.	4,959.7	4,952.3	5,138.0	387.7	400.9	437.9	406.0
Nonfat dry milk	Mil. lb.	771.0	946.4	721.0	56.7	22.8	47.0	57.6
All products:								
m.e.-fat	Mil. lb.	169,133	169,604	170,458	13,372	12,551	14,735	13,449
Milkfat	Mil. lb.	6,224	6,223	6,275	505	472	550	495
Skim solids	Mil. lb.	13,959	14,179	14,140	1,178	1,038	1,206	1,159
<b>USDA net removals:</b>								
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	0.7	0.0	0.0
Nonfat dry milk	Mil. lb.	692.6	495.9	828.0	66.7	81.6	85.7	98.2
All products (m.e.-fat)	Mil. lb.	841	145	330	21	24	19	22
All products (m.e.-skim)	Mil. lb.	8,613	5,810	9,797	784	957	997	1,143
<b>Imports:</b>								
All products (m.e.-fat)	Mil. lb.	4,445	5,716	5,103	409	361	421	386
All products (m.e.-skim)	Mil. lb.	4,389	4,686	5,103	282	339	397	397
<b>International market prices:</b>								
Butter	\$/metric ton	1,367	1,391	1,159	1,175	1,163	1,138	1,088
Nonfat dry milk	\$/metric ton	1,896	2,019	1,303	1,564	1,500	1,200	1,200

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)**

May-02	Jun-02	Jul-02	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02	Jan-03	Feb-03	Mar-03
13,039	12,348	12,281	12,223	11,648	11,991	11,657	12,290	12,548	11,588	12,996
7,769	7,782	7,781	7,785	7,781	7,789	7,792	7,801	7,807	7,810	7,812
1,678	1,587	1,578	1,570	1,497	1,539	1,496	1,575	1,607	1,484	1,664
15,118	14,312	14,202	14,130	13,459	13,870	13,479	14,206	14,522	13,406	15,030
12.20	11.60	11.20	11.30	11.60	12.10	11.80	11.90	11.70	11.40	11.00
12.20	11.70	11.20	11.40	11.60	12.10	11.90	11.90	11.80	11.40	11.00
11.10	10.30	9.50	9.80	10.30	11.20	10.60	10.60	10.50	10.30	9.90
10.82	10.09	9.33	9.54	9.92	10.72	9.84	9.74	9.78	9.66	9.11
10.57	10.52	10.45	10.41	10.22	10.50	10.58	10.49	10.07	9.81	9.79
43.05	41.13	39.55	39.06	38.59	37.68	36.63	37.16	38.63	40.22	42.31
1.0590	1.0427	1.0302	0.9752	0.9635	1.0315	1.0425	1.1198	1.0815	1.0405	1.0915
1.2009	1.1299	1.0889	1.1575	1.2041	1.1950	1.0891	1.1311	1.0929	1.0920	1.0817
1.1688	1.1051	1.0680	1.1252	1.1100	1.0970	1.0705	1.1055	1.1507	1.0430	1.0469
0.9174	0.9213	0.9275	0.9323	0.9468	0.9563	0.9578	0.9075	0.8562	0.8347	0.8375
179.8	179.9	180.1	180.7	181.0	181.3	181.3	180.9	181.7	183.1	184.2
175.8	175.8	176.0	176.0	176.4	176.5	176.8	177.3	177.5	178.3	178.6
169.0	168.0	167.6	167.2	166.3	166.5	167.1	167.3	166.4	167.2	167.1
111.1	110.9	110.1	109.6	109.1	109.4	109.6	109.9	109.9	109.0	108.5
114.2	115.5	115.8	114.9	114.4	113.1	113.7	114.9	112.9	114.0	114.6
126.5	96.9	94.0	88.5	92.3	102.1	104.2	127.5	141.4	128.5	NA
326.2	310.3	301.2	305.8	285.7	295.4	291.8	316.0	319.5	284.9	NA
407.0	387.2	379.6	394.3	386.2	422.2	421.1	420.9	398.2	369.8	NA
121.3	126.4	127.4	119.9	105.8	103.6	84.1	85.4	96.7	100.5	NA
9,780	9,023	8,966	8,837	8,427	8,700	8,350	9,024	9,422	8,734	NA
158.1	147.6	123.7	114.4	93.8	99.7	96.1	127.7	133.8	132.6	NA
194.6	224.6	241.0	243.3	227.0	207.2	162.8	134.6	157.3	202.3	237.5
513.0	535.4	547.9	572.8	565.0	512.0	500.5	473.6	493.1	511.9	537.9
252.1	252.9	248.9	260.2	236.1	241.0	219.0	223.0	236.8	247.3	230.2
160.8	165.8	173.7	137.8	109.5	84.7	79.4	87.1	101.1	111.6	123.0
11,004	11,888	12,360	12,742	12,150	11,243	9,958	9,113	9,891	11,124	12,014
9,594	9,900	10,106	10,072	9,444	8,660	8,216	8,062	8,556	8,971	9,204
287	304	319	308	335	333	343	314	268	299	308
10,895	11,572	12,402	13,011	14,187	14,259	14,010	13,439	12,212	12,124	12,527
98.5	83.6	94.7	107.5	113.9	148.5	134.9	109.7	98.5	93.7	NA
309.9	314.1	289.6	318.7	345.5	313.9	321.9	295.0	304.1	265.8	NA
439.8	418.1	402.9	448.7	413.7	478.4	457.1	446.8	410.0	413.4	NA
41.1	54.4	78.4	96.6	80.1	85.7	51.5	49.1	46.6	32.7	NA
14,518	14,177	14,195	14,973	14,651	15,457	14,639	13,741	13,487	12,691	NA
526	506	501	533	530	575	555	527	510	477	NA
1,201	1,160	1,168	1,234	1,209	1,253	1,184	1,149	1,177	1,075	NA
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	2.2	4.3
0.0	0.0	0.7	5.9	1.1	0.8	1.6	4.6	1.8	2.5	10.1
114.7	86.9	84.7	47.8	39.8	20.2	37.2	64.6	77.9	88.1	92.4
25	19	25	65	19	11	23	56	46	91	208
1,335	1,012	992	615	474	242	449	797	924	1,051	1,176
412	457	504	420	405	417	439	473	344	355	NA
456	460	547	439	440	441	461	442	323	360	NA
1,050	1,050	1,090	1,113	1,225	1,275	1,263	1,281	1,280	1,206	1,274
1,250	1,200	1,200	1,150	1,200	1,220	1,350	1,606	1,705	1,688	1,670

## U. S. milk production and related data

Year and quarter	Milk cows	Milk per cow	Milk production	Corn-soybean meal mix 1/	Replacement cow price 2/
	thousands	pounds	mil. pounds	dol. per cwt	dollars
<b>1998</b>					
JAN-MAR	9,175	4,269	39,167	5.44	1,070
APR-JUN	9,167	4,447	40,767	4.90	1,110
JUL-SEP	9,145	4,211	38,513	4.29	1,120
OCT-DEC	9,128	4,262	38,901	4.13	1,180
Avg. or total	9,154	17,189	157,348	4.69	1,120
<b>1999</b>					
JAN-MAR	9,128	4,436	40,489	4.23	1,250
APR-JUN	9,155	4,590	42,021	4.15	1,240
JUL-SEP	9,171	4,336	39,766	3.84	1,280
OCT-DEC	9,171	4,410	40,440	3.93	1,380
Avg. or total	9,156	17,772	162,716	4.04	1,280
<b>2000</b>					
JAN-MAR	9,186	4,640	42,622	4.41	1,330
APR-JUN	9,212	4,688	43,185	4.59	1,340
JUL-SEP	9,221	4,458	41,108	3.81	1,350
OCT-DEC	9,203	4,416	40,644	4.36	1,350
Avg. or total	9,206	18,202	167,559	4.29	1,340
<b>2001</b>					
JAN-MAR	9,141	4,514	41,266	4.41	1,320
APR-JUN	9,112	4,688	42,720	4.15	1,390
JUL-SEP	9,096	4,459	40,563	4.40	1,590
OCT-DEC	9,106	4,497	40,948	4.23	1,700
Avg. or total	9,114	18,158	165,497	4.30	1,535
<b>2002</b>					
JAN-MAR	9,112	4,653	42,397	4.27	1,610
APR-JUN	9,149	4,811	44,015	4.33	1,710
JUL-SEP	9,153	4,566	41,791	5.09	1,670
OCT-DEC	9,148	4,543	41,555	4.89	1,420
Avg. or total	9,141	18,573	169,758	4.64	1,575
<b>2003</b>					
JAN-MAR	9,155	4,692	42,958	4.95	1,370

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

2/ During the first month of the quarter.



**Nonfat dry milk: Government removals and stocks, 1990-2003 (cont.)**

	January	February	March	April	May	June	July	August	September	October	November	December	Year
	thousand pounds												
<b>Net removals 3/</b>													
1990	2,936	-662	0	0	0	0	0	0	15,885	22,650	34,150	42,839	117,798
1991	55,403	44,241	42,793	48,379	28,842	9,414	-491	2,661	3,525	8,907	11,448	14,422	269,544
1992	4,591	2,632	3,082	5,834	17,269	1,909	14,826	16,673	4,538	26,451	6,828	32,088	136,721
1993	35,529	35,016	39,760	16,770	25,049	18,413	22,718	20,759	14,123	11,479	44,068	20,659	304,343
1994	14,859	21,848	14,281	37,714	18,280	27,120	29,016	25,780	20,468	25,522	29,661	25,486	290,035
1995	29,538	45,836	46,584	45,285	44,767	22,871	24,121	26,120	17,981	25,989	7,604	7,092	343,788
1996	2,456	4,011	7,911	8,217	3,568	7,123	4,972	4,017	1,154	3,048	5,013	5,748	57,238
1997	9,174	14,353	17,347	19,991	21,676	32,710	23,163	35,102	34,722	24,901	33,316	31,538	297,993
1998	37,514	31,676	24,739	28,115	36,830	29,149	40,163	29,385	19,494	15,778	9,165	24,387	326,395
1999	23,369	35,880	37,307	48,875	53,847	69,709	55,048	36,305	39,372	33,429	38,657	68,781	540,579
2000	60,317	63,512	76,544	75,044	81,843	61,907	42,055	50,538	40,124	50,364	45,511	44,812	692,571
2001	70,572	50,917	66,881	48,535	51,211	34,797	39,229	14,867	7,511	16,184	50,720	44,433	495,857
2002	66,731	81,616	85,678	98,158	114,664	86,946	84,650	47,808	39,778	20,162	37,231	64,621	828,043
2003	77,862	88,141	92,408										
<b>Government stocks 4/</b>													
1990	111	1,794	2,648	410	428	655	887	935	5,979	14,131	28,750	47,356	47,356
1991	82,333	111,615	166,884	202,626	254,400	275,320	279,892	268,776	253,902	238,090	188,983	153,788	153,788
1992	129,238	88,555	65,125	72,468	61,214	51,153	36,196	24,573	16,390	8,866	7,691	3,808	3,808
1993	2,098	1,051	1,323	1,186	452	332	194	940	5,097	9,322	11,130	9,695	9,695
1994	7,436	4,852	3,245	2,802	544	4,471	14,148	32,212	37,718	39,343	32,250	27,733	27,733
1995	26,103	27,960	27,924	27,412	25,857	22,243	21,497	19,454	19,115	20,391	15,620	14,378	14,378
1996	13,890	10,202	9,611	10,172	1,433	1,453	414	440	379	329	354	304	304
1997	290	188	251	211	176	93	3,258	5,494	7,977	14,348	21,490	21,538	21,538
1998	23,982	25,923	36,153	48,036	54,788	68,881	91,027	107,514	112,455	108,895	97,234	95,227	95,227
1999	92,542	82,302	83,641	85,653	88,116	114,498	140,616	170,713	146,761	133,112	138,070	133,620	133,620
2000	149,699	186,086	227,429	260,418	309,369	365,954	406,228	454,512	481,211	492,863	520,616	515,834	515,834
2001	562,927	588,585	667,622	731,338	747,304	779,234	803,064	820,609	815,070	784,978	758,990	775,700	775,700
2002	780,104	823,230	870,629	932,616	990,696	1,061,611	1,115,973	1,217,549	1,222,878	1,199,954	1,150,980	1,046,769	1,046,769
2003	1,035,733	1,071,060	1,110,713										

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

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

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

4/ End of period.





**Butter: Government removals and stocks, 1990-2003 (cont.) 1/**

	January	February	March	April	May	June	July	August	September	October	November	December	Year
	thousand pounds												
<b>Net removals 4/</b>													
1990	71,784	59,898	45,012	46,915	48,916	30,948	22,462	15,555	5,607	12,425	10,845	30,548	400,915
1991	77,455	68,601	52,046	70,437	62,801	27,748	15,829	1,753	1,453	5,724	25,212	33,805	442,864
1992	96,307	63,508	57,970	46,592	55,008	26,540	16,732	17,189	8,848	14,085	12,438	24,306	439,523
1993	72,330	65,466	49,985	31,643	50,398	30,429	10,195	-5,922	-24,349	-2,655	-10,248	20,568	287,840
1994	49,466	45,221	11,403	15,514	46,679	19,676	3,153	-16,032	-3,194	947	10,906	20,610	204,349
1995	23,997	3,252	12,611	11,576	11,676	6,205	3,720	1,863	1,922	788	176	0	77,786
1996	0	0	0	0	0	0	0	0	0	0	0	70	70
1997	740	827	872	1,910	3,116	4,517	4,726	3,639	3,877	3,516	5,223	5,419	38,382
1998	3,311	1,526	745	403	326	0	0	0	0	0	0	0	6,311
1999	0	0	435	435	0	0	0	0	517	517	798	993	3,695
2000	2,007	2,640	1,642	872	798	657	242	0	0	0	0	0	8,858
2001	0	0	0	0	0	0	0	0	0	0	0	0	0
2002	0	0	0	0	0	0	0	0	0	0	0	0	0
2003	550	2,194	4,340										
<b>Government stocks 5/</b>													
1990	234,285	251,820	286,502	311,520	349,979	378,335	381,462	385,247	375,122	374,131	365,207	372,736	372,736
1991	402,257	449,573	492,602	549,362	577,186	594,035	589,381	580,689	553,826	534,627	520,495	510,546	510,546
1992	539,035	613,290	643,372	670,804	698,006	735,210	735,457	686,058	589,608	514,594	463,231	429,664	429,664
1993	472,955	487,045	521,785	568,950	576,730	606,763	539,979	492,196	408,978	327,885	267,624	229,206	229,206
1994	235,281	233,957	242,684	247,132	263,578	264,061	233,975	190,122	149,029	115,905	75,581	67,946	67,946
1995	66,213	63,732	52,784	46,711	38,507	33,076	21,375	16,118	8,075	5,228	4,344	2,797	2,797
1996	3,406	3,512	1,308	2,524	995	804	793	843	546	277	227	294	294
1997	161	347	364	466	1,259	644	661	563	499	392	364	306	306
1998	160	127	256	398	308	300	285	216	169	8	8	4	4
1999	247	281	181	67	257	257	334	258	214	391	313	223	223
2000	288	383	347	229	489	420	391	388	375	330	188	142	142
2001	338	279	717	623	653	829	815	1,065	331	344	341	436	436
2002	260	1,200	1,323	2,063	2,258	2,026	1,991	2,449	1,873	1,844	1,021	555	555
2003	349	747	755										

1/ Includes butter equivalent of butteroil where applicable.

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

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

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

5/ End of period.



**Cheese: Government removals and stocks, 1990-2003 (cont.) 1/**

	January	February	March	April	May	June	July	August	September	October	November	December	Year
	thousand pounds												
Net removals 4/													
1990	0	0	0	0	0	0	0	0	0	0	4,512	16,968	21,480
1991	15,476	18,029	13,035	15,095	8,180	7,135	-543	0	-700	0	450	735	76,892
1992	6,984	774	734	2,205	0	0	0	661	225	148	2,436	231	14,398
1993	1,197	2,705	1,728	-335	734	454	412	410	386	185	220	183	8,279
1994	141	181	101	101	110	212	181	203	1,721	1,808	1,858	293	6,910
1995	396	351	597	580	443	395	417	621	626	655	660	313	6,054
1996	239	211	444	443	446	521	512	441	280	333	369	355	4,594
1997	529	1,036	540	529	1,342	2,181	1,586	634	439	1,150	812	533	11,311
1998	651	675	627	679	584	570	678	754	699	626	710	910	8,163
1999	727	512	406	348	289	134	179	520	436	416	249	351	4,567
2000	361	693	1,808	2,231	4,553	1,855	2,052	1,486	872	1,176	6,698	4,242	28,027
2001	1,630	1,232	-40	0	0	0	704	707	78	-1,868	707	707	3,857
2002	707	707	0	0	0	0	684	5,891	1,112	758	1,628	4,566	16,053
2003	1,829	2,544	10,084										
Government stocks 5/													
1990	5,441	4,924	4,299	2,638	2,603	2,546	3,587	4,567	3,695	1,616	2,581	8,219	8,219
1991	14,603	19,290	26,251	33,915	35,789	34,337	35,410	31,600	29,497	27,234	25,748	23,107	23,107
1992	21,261	20,052	21,660	21,260	20,041	18,150	15,373	13,682	8,963	6,511	12,685	16,528	16,528
1993	12,810	11,807	15,349	15,439	9,223	9,034	5,863	4,589	3,105	2,601	2,347	2,155	2,155
1994	1,678	1,661	1,413	1,186	796	645	666	849	1,262	1,281	884	912	912
1995	848	854	811	608	518	254	502	412	362	288	533	392	392
1996	144	218	187	213	234	206	275	460	446	429	375	271	271
1997	359	494	760	887	846	659	1,602	1,837	535	341	532	470	470
1998	476	618	481	756	630	473	1,051	1,044	967	844	498	552	552
1999	517	312	156	539	406	679	472	611	529	602	684	954	954
2000	673	737	622	1,987	2,173	3,346	3,926	2,695	1,897	1,448	1,594	2,280	2,280
2001	5,232	7,718	8,943	8,556	8,055	8,064	8,102	8,019	6,396	4,050	3,341	4,027	4,027
2002	4,123	4,037	3,901	3,910	3,932	4,462	1,985	1,371	2,329	4,104	4,016	2,687	2,687
2003	6,710	5,866	9,934										

1/ Includes process.

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

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

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

5/ End of period.

## Milk equivalent (milkfat basis): Government removals and stocks, 1990-2003

	January	February	March	April	May	June	July	August	September	October	November	December	Year
	million pounds												
Net removals 1/													
1990	1,491	1,245	937	975	1,014	643	469	324	119	250	274	803	8,544
1991	1,844	1,672	1,264	1,686	1,451	674	340	39	26	127	557	747	10,427
1992	2,165	1,392	1,272	1,052	1,232	606	402	393	197	322	341	557	9,931
1993	1,603	1,513	1,133	704	1,131	699	253	-108	-511	-45	-190	467	6,649
1994	1,098	999	262	361	1,039	455	96	-318	-23	67	281	486	4,803
1995	590	126	330	296	293	160	104	77	64	38	20	7	2,105
1996	4	5	11	12	10	7	8	7	4	4	5	10	87
1997	27	37	33	53	89	130	126	101	103	102	142	147	1,090
1998	108	62	40	26	24	13	16	14	15	14	14	21	367
1999	21	23	32	31	21	23	20	20	30	27	40	55	343
2000	88	99	86	78	107	78	55	46	38	34	84	49	842
2001	31	23	14	11	11	8	15	10	2	-14	18	16	145
2002	21	24	19	22	25	19	25	65	19	11	23	56	330
2003	46	91	208										
Government stocks 2/													
1990	5,162	5,541	6,291	6,820	7,658	8,275	8,352	8,443	8,215	8,176	7,993	8,213	8,213
1991	8,924	10,005	11,020	12,336	12,971	13,330	13,240	13,014	12,405	11,963	11,629	11,379	11,379
1992	11,978	13,578	14,240	14,836	15,415	16,208	16,187	15,092	12,945	11,286	10,223	9,526	9,526
1993	10,434	10,731	11,521	12,550	12,660	13,314	11,828	10,775	8,947	7,175	5,860	5,020	5,020
1994	5,148	5,118	5,305	5,401	5,757	5,766	5,113	4,162	3,271	2,549	1,664	1,497	1,497
1995	1,458	1,405	1,166	1,031	851	729	477	361	184	122	105	69	69
1996	80	82	34	60	25	21	21	24	17	11	9	10	10
1997	8	13	17	20	37	21	31	32	19	16	19	18	18
1998	15	16	20	28	26	27	38	40	40	34	28	28	28
1999	32	28	25	27	31	39	44	50	43	44	44	44	44
2000	47	57	64	82	100	121	135	134	133	130	134	139	139
2001	181	208	246	255	254	265	270	279	247	219	206	218	218
2002	216	245	257	287	304	319	308	335	333	343	314	268	268
2003	299	308	354										

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

Includes DEIP exports of dry whole milk.

2/ End of period. Includes evaporated milk.

**Milk equivalent (skim solids basis): Government removals and stocks, 1990-2003**

	January	February	March	April	May	June	July	August	September	October	November	December	Year
	million pounds												
Net removals 1/													
1990	52	7	12	11	10	8	8	5	189	270	449	675	1,696
1991	807	702	633	721	424	185	-9	31	34	104	141	179	3,952
1992	134	46	51	112	241	56	214	210	56	321	161	400	2,002
1993	443	479	507	211	328	254	295	259	180	145	538	259	3,898
1994	198	270	180	457	238	341	362	328	286	343	388	335	3,726
1995	416	585	592	567	556	289	301	324	230	354	70	89	4,373
1996	32	51	102	107	52	89	65	53	18	40	63	75	747
1997	117	185	213	240	271	408	289	425	417	312	412	392	3,681
1998	468	393	309	339	438	346	475	350	239	195	120	301	3,973
1999	290	435	451	581	637	820	649	436	470	399	466	821	6,455
2000	738	771	929	920	1,032	777	534	627	500	612	610	564	8,614
2001	838	605	778	565	596	405	464	180	88	170	597	524	5,810
2002	784	957	997	1,143	1,335	1,012	992	615	474	242	449	797	9,797
2003	924	1,051	1,176										
Government stocks 2/													
1990	85	103	111	72	77	82	94	104	153	227	406	679	679
1991	1,153	1,546	2,264	2,762	3,387	3,618	3,682	3,515	3,317	3,108	2,519	2,081	2,081
1992	1,781	1,304	1,046	1,131	993	863	664	506	354	235	276	265	265
1993	211	190	231	234	163	163	122	113	137	174	185	161	161
1994	132	102	81	75	47	91	201	408	471	486	394	341	341
1995	321	343	341	332	312	266	260	234	228	242	189	172	172
1996	165	122	115	121	20	20	9	11	10	9	9	7	7
1997	8	8	12	13	12	8	55	84	99	171	257	258	258
1998	286	310	427	568	646	808	1,072	1,264	1,321	1,278	1,138	1,115	1,115
1999	1,084	962	977	1,004	1,032	1,341	1,643	1,995	1,715	1,556	1,615	1,566	1,566
2000	1,750	2,174	2,654	3,052	3,624	4,294	4,768	5,318	5,621	5,752	6,077	6,028	6,028
2001	6,606	6,929	7,861	8,599	8,779	9,151	9,429	9,632	9,552	9,178	8,869	9,070	9,070
2002	9,122	9,623	10,174	10,895	11,572	12,402	13,011	14,187	14,259	14,010	13,439	12,212	12,212
2003	12,124	12,527	13,029										

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

Includes DEIP exports of dry whole milk.

2/ End of period. Includes evaporated milk.

















## Poultry and egg costs and returns

Date	DECATUR	CHICAGO	COST PER POUND		COST PER POUND		12-CITY	NET RETURNS
	SOYBEAN	No. 2	LIVEWEIGHT BASIS		R.T.C. BASIS		PRICE	BEFORE
	MEAL	CORN	Feed	Total	Production	Total	INTEREST &	OVERHEAD
	\$ / ton	\$ / bushel	-----		-----			
					cents/lb			
<b>BROILERS</b>								
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
3-REGION WHOLESALE PRICE								
<b>TURKEYS</b>								
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
WHOLESALE								
<b>EGGS</b>								
			FEED	TOTAL	TOTAL	12-METRO		
			COST	Production	COST	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

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