

Dairy Forecasts

	2010					2011				
	I	II	III	IV	Annual	I	II	III	IV	Annual
Milk cows (thous.)	9,093	9,119	9,126	9,130	9,117	9,163	9,175	9,180	9,175	9,173
Milk per cow (pounds)	5,212	5,462	5,267	5,208	21,149	5,286	5,485	5,280	5,255	21,306
Milk production (bil. pounds)	47.4	49.8	48.1	47.5	192.8	48.4	50.3	48.5	48.2	195.4
Farm use	0.2	0.2	0.3	0.3	1.0	0.2	0.2	0.2	0.2	1.0
Milk marketings	47.1	49.6	47.8	47.3	191.8	48.2	50.1	48.2	48.0	194.5
Milkfat (bil. pounds milk equiv.)										
Milk marketings	47.1	49.6	47.8	47.3	191.8	48.2	50.1	48.2	48.0	194.5
Beginning commercial stocks	11.3	13.1	13.5	12.2	11.3	10.9	12.2	13.8	12.8	10.9
Imports	1.2	1.0	1.0	0.9	4.1	0.8	0.7	0.8	0.9	3.2
Total supply	59.7	63.6	62.3	60.4	207.2	59.9	62.9	62.8	61.7	208.6
Commercial exports	1.3	2.4	2.4	2.2	8.3	2.3	2.0	1.9	1.7	7.8
Ending commercial stocks	13.1	13.5	12.2	10.9	10.9	12.2	13.8	12.8	11.3	11.3
Net removals	0.2	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0
Commercial use	45.0	47.8	47.7	47.3	187.8	45.5	47.1	48.1	48.7	189.4
Skim solids (bil. pounds milk equiv.)										
Milk marketings	47.1	49.6	47.8	47.3	191.8	48.2	50.1	48.2	48.0	194.5
Beginning commercial stocks	11.3	12.0	12.7	12.5	11.3	12.3	11.9	12.2	11.8	12.3
Imports	1.2	1.2	1.3	1.3	4.8	1.2	1.0	1.0	1.1	4.3
Total supply	59.6	62.7	61.7	61.0	208.0	61.7	63.0	61.4	60.9	211.1
Commercial exports	6.2	8.7	8.4	8.7	32.1	8.2	8.1	8.0	7.6	31.9
Ending commercial stocks	12.0	12.7	12.5	12.3	12.3	11.9	12.2	11.8	11.9	11.9
Net removals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial use	41.9	41.3	40.9	40.0	164.0	41.6	42.7	41.6	41.4	167.3
Milk prices (dol./cwt) 1/										
All milk	15.60	15.07	16.80	17.70	16.29	18.73	19.60	19.25	18.35	18.95
							-19.90	-19.85	-19.25	-19.45
Class III	13.85	13.31	15.06	15.40	14.41	16.63	16.60	16.65	16.05	16.45
							-16.90	-17.25	-16.95	-16.95
Class IV	13.22	14.82	16.04	16.29	15.09	18.08	19.85	18.70	17.05	18.40
							-20.25	-19.40	-18.05	-19.00
Product prices (dol./pound) 2/										
Cheddar cheese	1.471	1.419	1.587	1.614	1.523	1.708	1.665	1.685	1.640	1.670
							-1.695	-1.745	-1.730	-1.720
Dry whey	0.386	0.366	0.362	0.373	0.372	0.425	0.475	0.465	0.455	0.450
							-0.495	-0.495	-0.485	-0.480
Butter	1.387	1.551	1.915	1.955	1.702	1.990	1.990	1.785	1.615	1.840
							-2.050	-1.875	-1.735	-1.920
Nonfat dry milk	1.107	1.212	1.174	1.183	1.169	1.375	1.575	1.540	1.430	1.480
							-1.605	-1.590	-1.500	-1.520

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

2/ Simple averages of monthly prices calculated by the Agricultural Marketing Service for use in class price formulas. "Based on weekly "Dairy Product Prices", National Agricultural Statistics Service. Details may be found at http://www.ams.usda.gov/dyfm0s/mib/fedordprc_dscrp.htm

Source: World Agricultural Supply and Demand Estimates and supporting materials.

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Published in Livestock, Dairy, and Poultry Outlook, <http://www.ers.usda.gov/publications/ldp>

PRODUCTION INDICATORS

	Apr. '2010	2011		
		Feb.	Mar.	Apr. /*
		<i>1,000 Head</i>		
Cattle:				
On feed - US, 1,000+ Hd.	10,742	11,583	11,399	11,271
Net placements	1,543	1,607	1,862	1,736
Marketings	1,857	1,791	1,990	1,807
Broilers:				
Eggs in incubators (000) /1	641,715	634,192	642,437	649,752
Chicks hatched (000) /2	767,225	708,724	793,957	779,859
Hatching egg layers /1	55,382	54,345	54,333	54,451
Pullets placed (000)	6,538	7,107	6,733	6,904
Hvy-type hen slaughter /2	5,629	5,412	6,424	6,550
Turkeys:				
Eggs in incubators (000) /1	28,809	28,431	28,359	27,720
Poults placed (000)	24,506	22,130	23,720	23,707
Eggs:				
Table egg prod. (mil. doz.) /2	541.9	502.4	562.7	546.3
Table egg layers, (000) /1	284,552	282,293	281,669	284,492
Table eggs/100 layers /1	77.6	75.9	76.5	77.2
Chicks hatched (000) /2	47,503	37,336	43,974	43,429
Lt.-type hen slaughter /2	6,592	5,587	6,537	6,410

ESTIMATED RETURNS

	May '2010	2011		
		Mar.	Apr.	May /*
		<i>Cents/lb</i>		
Great Plains cattle feedlot				
Breakeven price /3	86.11	104.37	109.40	119.08
Selling price	98.47	115.58	119.75	111.00
Net margin	12.36	11.21	10.35	-8.08
N. Central hog farrow to finish				
Breakeven price /3	NA	NA	NA	NA
Selling price	NA	NA	NA	NA
Net margin	NA	NA	NA	NA
Broiler				
	Index	Index	Index	Index
Feed Cost 1998-2000=100	139.9	198.3	206.1	205.5
Market Price 1998-2000=100	135.4	126.2	127.3	128.9
Price - Cost 1998-2000=100	133.8	100.7	99.4	101.8
Turkey				
Feed Cost 1998-2000=100	152.9	207.7	220.6	229.7
Market Price 1998-2000=100	129.0	140.0	146.9	149.2
Price - Cost 1998-2000=100	118.1	109.1	112.7	116.7
Egg				
Feed Cost 1998-2000=100	149.8	240.6	240.9	256.7
Market Price 1998-2000=100	92.2	124.9	152.8	129.9
Price - Cost 1998-2000=100	62.2	64.5	106.7	63.7

/1 First of month.

/2 Last month estimated.

/3 Does not include capital replacement cost.

/* estimate.

WHOLESALE PRICES

	2010		2011			
	May	Jan.	Feb.	Mar.	Apr.	May /*
Beef, Central U.S.						
Boxed beef cutout	\$/cwt					
Choice 1-3, 600 - 900 lbs.	168.80	169.96	169.82	182.52	189.00	177.50
Select 1-3, 600 - 900 lbs.	163.93	165.92	168.96	180.88	185.25	172.00
Canner-Cutter Cows	N/A	N/A	N/A	N/A	N/A	N/A
Bnls. beef, 90% fresh	N/A	181.18	197.11	N/A	202.00	197.50
Importd bnls. beef 90% frz.	N/A	199.31	197.25	N/A	208.00	198.50
Hide & offal value	N/A	N/A	N/A	N/A	N/A	N/A
Veal carcass, 220-280 lb	N/A	N/A	N/A	N/A	N/A	N/A
Pork, Central U.S.						
Pork cutout composite	89.20	83.30	89.76	92.35	94.95	93.75
Loins, 14-19 lb BI 1/4" trim	137.62	119.02	119.98	123.08	131.20	136.00
Bellies, 12-14 lb skin on trmd.	N/A	N/A	N/A	143.00	147.00	125.00
Hams, 20-23 lb BI trmd. TS1	77.65	69.31	78.14	85.00	76.98	81.00
Trimnings, 72% fresh	80.43	78.00	85.70	85.30	83.94	85.00
Lamb, East Coast						
55 lb Down, Choice	N/A	N/A	N/A	N/A	N/A	N/A
55-65 lb, Choice	272.04	N/A	323.11	362.76	385.63	390.50
cents/lb						
Broilers						
12 City Avg.	86.35	76.28	75.43	81.97	82.12	83.50
Georgia dock	85.72	84.21	84.42	85.53	85.74	85.60
Northeast						
Breast, boneless	165.69	112.40	118.41	131.72	135.01	131.30
Breast, Ribs on	108.66	84.95	82.31	92.15	98.73	100.20
Legs, whole	51.09	49.49	54.46	61.73	66.36	68.30
Leg quarters	38.19	35.44	37.24	42.08	46.82	49.10
Turkeys						
<i>Eastern region</i>						
Toms, 16-24 lb	86.26	88.14	90.08	92.33	99.30	101.60
Hens, 8-16 lb	86.45	88.14	89.97	92.38	96.68	98.80
Breast, 4-8 lb	119.57	125.00	125.75	N/A	128.33	130.00
Drumsticks	73.96	75.92	77.56	79.08	79.89	80.90
Wings, full cut	70.57	70.47	64.69	73.59	81.39	82.10
Eggs, grd A, lg, doz						
12 City Metro	67.44	104.30	104.32	91.34	111.69	94.80
New York	78.25	108.40	109.37	91.87	120.00	97.70

/* Estimates.

Source: Agricultural Marketing Service.

Livestock, Dairy and Poultry Situation and Outlook

U.S. dairy situation at a glance 1/

	Unit	2008	2009	2010	Feb-10	Mar-10	Apr-10	May-10
Milk production:								
Production (23 States)	Mil. lb.	176,589	175,312	179,138	13,670	15,389	15,213	15,804
Milk cows (23 States)	Thou.	8,495	8,409	8,355	8,323	8,329	8,337	8,347
Milk per cow (23 States)	Lb.	20,704	20,849	21,440	1,642	1,848	1,825	1,893
Production (U.S. est.)	Mil. lb.	189,978	189,320	192,819	14,758	16,609	16,405	17,037
Milk prices:								
All milk	Dol./cwt	18.41	12.82	16.29	15.90	14.80	14.60	15.10
Milk eligible for fluid use	Dol./cwt	18.41	12.79	16.29	15.90	14.80	14.60	15.10
Manufacturing grade milk	Dol./cwt	17.91	12.17	14.79	14.50	13.40	13.30	13.70
Class III (cheese milk) 3.5% fat	Dol./cwt	17.44	11.36	14.40	14.28	12.78	12.92	13.38
Class IV (butter-powder milk) 3.5% fat	Dol./cwt	14.67	10.89	15.09	12.90	12.92	13.73	15.29
Slaughter cow price, WI	Dol./cwt	51.44	NA	NA	NA	NA	NA	NA
Chicago Mercantile Exchange prices:								
Butter	Dol./lb.	1.4631	1.2427	1.7280	1.3561	1.4641	1.5460	1.5896
American cheese, 40-pound blocks	Dol./lb.	1.8558	1.2961	1.4964	1.4526	1.2976	1.4182	1.4420
American cheese, barrels	Dol./lb.	1.8357	1.2518	1.4751	1.4182	1.2782	1.3854	1.4195
Wholesale price:								
Nonfat dry milk, Central States	Dol./lb.	1.3039	1.0101	1.2467	1.1916	1.1175	1.2470	1.3184
Retail prices:								
Consumer Price Index	1982-84=100	215.3	214.5	218.1	216.7	217.6	218.0	218.2
All food	1982-84=100	214.1	218.0	219.7	218.8	219.0	219.2	219.4
Dairy products	1982-84=100	210.4	197.0	199.2	198.8	198.8	197.3	197.7
Fluid milk	Dec 1997=100	148.8	129.0	133.6	133.0	132.6	130.5	131.3
Other dairy products	Dec 1997=100	140.4	137.1	136.1	136.5	136.6	135.3	137.3
Dairy product output:								
Butter	Mil. lb.	1,651.1	1,569.1	1,562.1	141.1	138.8	133.2	130.5
American cheese	Mil. lb.	4,055.1	4,168.1	4,289.2	320.4	362.3	358.5	370.3
Other-than-American cheese	Mil. lb.	5,785.2	5,936.6	6,159.6	454.8	529.4	503.5	509.0
Frozen products 2/	Mil. gal.	1,315.2	1,294.0	1,283.0	94.4	122.4	121.9	124.0
Selected products (m.e.-fat)	Mil. lb.	124,755	125,456	127,959	9,877	11,094	10,902	11,163
Nonfat dry milk	Mil. lb.	1,516.2	1,487.8	1,560.3	117.8	137.2	152.3	154.3
Beginning stocks:								
Commercial butter	Mil. lb.	155.1	119.0	133.0	168.1	202.9	195.9	206.3
Commercial American cheese	Mil. lb.	507.9	538.1	585.0	588.2	599.2	602.1	609.6
Other cheese	Mil. lb.	289.6	313.9	381.8	393.4	396.8	402.7	409.0
Manufacturers' nonfat dry milk	Mil. lb.	163.7	200.2	132.5	140.1	154.2	150.3	145.4
All commercial (m.e.-fat)	Mil. lb.	10,356	10,045	11,334	12,246	13,138	13,100	13,462
All commercial (m.e.-skim)	Mil. lb.	9,923	11,318	11,312	11,589	11,687	11,953	12,073
All Government (m.e.-fat)	Mil. lb.	8	11	13	12	0	0	0
All Government (m.e.-skim)	Mil. lb.	8	573	696	647	7	0	0
Commercial disappearance:								
Butter	Mil. lb.	1,710.1	1,567.6	1,629.0	109.6	147.2	123.9	125.5
American cheese	Mil. lb.	4,064.1	4,193.4	4,265.9	309.9	362.2	351.7	366.8
Other-than-American cheese	Mil. lb.	6,080.4	6,138.9	6,390.8	467.9	543.5	511.6	524.2
Nonfat dry milk	Mil. lb.	1,377.4	1,346.2	1,548.8	104.1	141.2	155.6	150.6
All products:								
m.e.-fat	Mil. lb.	193,105	189,373	195,552	14,018	16,799	16,122	16,915
Milkfat	Mil. lb.	7,104	6,931	7,146	523	618	583	606
Skim solids	Mil. lb.	16,463	16,262	16,821	1,263	1,453	1,426	1,479
USDA net removals:								
Butter	Mil. lb.	0.0	28.5	5.0	1.0	1.2	0.7	0.2
Cheese	Mil. lb.	0.0	3.4	0.3	0.1	0.0	0.0	0.0
Nonfat dry milk	Mil. lb.	110.7	229.8	0.0	0.0	0.0	0.0	0.0
All products (m.e.-fat)	Mil. lb.	24	703	112	22	26	16	5
All products (m.e.-skim)	Mil. lb.	1,289	2,713	3	1	0	0	0
Imports:								
All products (m.e.-fat)	Mil. lb.	3,902	4,058	3,097	247	259	175	214
All products (m.e.-skim)	Mil. lb.	3,702	3,650	3,021	185	241	161	209
International market prices:								
Butter	\$/metric ton	3,868	3,405	4,619	3,855	3,963	4,158	4,566
Nonfat dry milk	\$/metric ton	3,221	2,476	2,921	2,719	2,795	3,078	3,152

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

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

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

NA=Not available

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

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

Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11
15,186	15,316	14,998	14,481	14,796	14,421	15,025	15,213	13,987	15,757	15,468
8,356	8,375	8,369	8,371	8,372	8,373	8,387	8,404	8,405	8,426	8,434
1,817	1,829	1,792	1,730	1,767	1,722	1,791	1,810	1,664	1,870	1,834
16,367	16,441	16,095	15,534	15,907	15,499	16,142	16,392	15,066	16,968	16,620
15.50	16.00	16.70	17.70	18.50	17.90	16.70	16.70	19.10	20.40	19.70
15.50	16.00	16.70	17.70	18.50	17.90	16.70	NA	NA	NA	NA
13.50	14.10	15.10	16.80	17.40	15.60	14.60	NA	NA	NA	NA
13.62	13.74	15.15	16.26	16.94	15.44	13.83	13.48	17.00	19.40	16.87
15.45	15.75	15.61	16.76	17.15	16.68	15.03	16.42	18.40	19.41	19.78
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1.6380	1.7787	1.9900	2.2262	2.1895	1.9295	1.6327	2.0345	2.0622	2.0863	1.9970
1.3961	1.5549	1.6367	1.7374	1.7246	1.4619	1.3807	1.5140	1.9064	1.8125	1.6036
1.3647	1.5161	1.6006	1.7114	1.7120	1.4520	1.3751	1.4876	1.8680	1.8049	1.5756
1.3009	1.2423	1.2066	1.2450	1.2391	1.2263	1.2545	1.3552	1.6012	1.6607	1.6505
218.0	218.0	218.3	218.4	218.7	218.8	219.2	220.2	221.3	223.5	224.9
219.2	219.1	219.5	220.2	221.0	220.6	220.9	222.9	223.8	225.4	226.2
197.9	199.0	198.7	199.0	201.3	201.3	202.1	202.3	203.5	206.2	209.7
133.6	134.7	134.6	133.6	134.6	135.5	136.1	136.3	137.0	141.6	144.7
135.7	136.3	135.3	135.9	136.2	135.7	136.1	136.1	137.2	137.9	138.3
117.3	111.0	101.7	113.7	121.6	133.3	158.1	166.4	149.3	156.5	NA
370.0	368.4	353.7	353.8	363.0	350.0	371.1	359.3	478.6	365.1	NA
510.9	513.2	521.5	524.8	528.8	532.9	536.6	527.5	478.4	550.8	NA
134.5	124.2	119.6	111.1	92.1	80.1	77.3	83.4	92.7	115.1	NA
11,112	10,964	10,555	10,493	10,333	10,159	10,724	10,853	10,110	11,417	NA
136.2	131.8	119.6	109.3	115.3	116.7	141.4	117.0	110.4	126.0	NA
212.5	197.6	193.5	155.3	130.0	108.8	69.9	81.7	118.8	138.7	144.2
614.9	627.1	639.5	633.6	636.9	639.0	625.3	630.8	637.9	620.3	610.6
411.9	410.8	430.6	425.4	423.7	418.8	400.8	417.1	414.5	414.3	418.3
148.8	177.0	197.4	164.5	139.4	123.3	127.9	144.6	97.8	123.7	123.9
13,712	13,466	13,710	12,772	12,190	11,640	10,516	10,927	11,791	12,036	12,112
12,241	12,627	13,234	12,772	1,250	12,173	11,884	12,276	11,800	11,897	11,859
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
133.3	116.8	142.1	140.0	143.6	173.9	147.3	129.9	130.4	152.2	NA
359.5	358.1	362.7	351.4	362.3	366.7	367.9	354.0	347.5	376.1	NA
530.9	513.1	564.3	549.2	558.0	583.0	548.5	548.4	500.4	569.4	NA
109.5	113.1	148.8	134.3	130.8	111.7	126.0	163.6	84.6	125.8	NA
16,739	16,349	17,358	16,257	16,616	16,889	16,219	15,659	14,979	17,073	NA
591	571	611	588	617	641	621	600	567	638	NA
1,395	1,363	1,439	1,373	1,423	1,404	1,410	1,484	1,308	1,493	NA
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	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	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	0	0	0	0	0	0	0	0	0	0
204	234	406	221	239	346	270	213	232	262	NA
216	226	409	243	265	368	309	208	249	285	NA
4,500	4,784	4,942	4,964	5,255	5,195	4,943	5,003	5,473	5,684	5,678
2,913	2,943	2,902	2,964	3,100	2,847	2,768	3,322	3,867	3,555	3,511

Commercial disappearance: Milk in all products, 2011

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	16,392	15,066	16,968										
Farm use	82	74	82										
Marketings	16,310	14,992	16,886										
Beginning commercial stocks	10,927	11,791	12,036										
Imports	213	232	262										
Total supply	27,450	27,015	29,185										
Utilization:													
Ending commercial stocks	11,791	12,036	12,112										
USDA net removals	0	0	0										
Commercial disappearance	15,659	14,979	17,073										
Percent change from a year ago	2.5	6.9	1.6										
Cumulative disappearance	15,659	30,638	47,711										
		First quarter		Second quarter		Third quarter		Fourth quarter					
		47,711											
Percent change from a year ago		5.3											

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Commercial disappearance: Milkfat, 2011

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	628	571	635										
Farm use	3	3	3										
Marketings	625	568	632										
Beginning commercial stocks	401	433	442										
Imports	7	8	9										
Total supply	1,033	1,009	1,082										
Utilization:													
Ending commercial stocks	433	442	445										
USDA net removals	0	0	0										
Commercial disappearance	600	567	638										
Percent change from a year ago	4.2	8.4	3.3										
Cumulative disappearance	600	1,168	1,805										
		First quarter				Second quarter				Third quarter			Fourth quarter
		1,805											
Percent change from a year ago		6.7											

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Commercial disappearance: Skim solids, 2011

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	1,432	1,302	1,473										
Farm use	7	6	7										
Marketings	1,425	1,296	1,466										
Beginning commercial stocks	1,055	1,013	1,022										
Imports	18	21	24										
Total supply	2,497	2,330	2,512										
Utilization:													
Ending commercial stocks	1,013	1,022	1,019										
USDA net removals	0	0	0										
Commercial disappearance	1,484	1,308	1,493										
Percent change from a year ago	6.6	3.5	2.8										
Cumulative disappearance	1,484	2,792	4,286										
		First quarter			Second quarter		Third quarter		Fourth quarter				
		4,286											
Percent change from a year ago		6.0											

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Commercial disappearance: Butter, 2011

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	166.4	149.3	156.5										
Beginning commercial stocks	81.7	118.8	138.7										
Imports	0.6	0.9	1.2										
Total supply	248.7	269.0	296.4										
Utilization:													
Ending commercial stocks	118.8	138.7	144.2										
USDA net removals	0.0	0.0	0.0										
Commercial disappearance	129.9	130.4	152.2										
Percent change from a year ago	3.0	19.5	3.1										
Cumulative disappearance	129.9	260.3	412.4										
	First quarter			Second quarter			Third quarter			Fourth quarter			
		412.4											
Percent change from a year ago		9.7											

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Commercial disappearance: Nonfat dry milk, 2011

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	117.0	110.4	126.0										
Beginning commercial stocks	144.6	97.8	123.7										
Imports	0.0	0.1	0.0										
Total supply	261.6	208.2	249.7										
Utilization:													
Ending commercial stocks	97.8	123.7	123.9										
USDA net removals	0.0	0.0	0.0										
Commercial disappearance	163.9	84.6	125.8										
Percent change from a year ago	33.1	-18.8	-11.6										
Cumulative disappearance	163.9	248.4	374.2										
		First quarter		Second quarter		Third quarter		Fourth quarter					
		374.2											
Percent change from a year ago		11.1											

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Commercial disappearance: American cheese, 2011

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	359.3	328.9	365.1										
Beginning commercial stocks	630.8	637.9	620.3										
Imports	1.8	1.0	1.4										
Total supply	992.0	967.8	986.7										
Utilization:													
Ending commercial stocks	637.9	620.3	610.6										
USDA net removals	0.0	0.0	0.0										
Commercial disappearance	354.0	347.5	376.1										
Percent change from a year ago	2.1	12.1	3.3										
Cumulative disappearance	354.0	701.5	1,077.6										
	First quarter			Second quarter			Third quarter			Fourth quarter			
Percent change from a year ago	1,077.6												
	2.4												

Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.
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Commercial disappearance: Other-than-American cheese, 2011

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Million pounds													
Supply:													
Production	527.5	478.6	550.8										
Beginning commercial stocks	417.1	414.5	414.3										
Imports	18.2	21.6	22.7										
Total supply	962.9	914.7	987.7										
Utilization:													
Ending commercial stocks	414.5	414.3	418.3										
	0.0	0.0	0.0										
Commercial disappearance	548.4	500.4	569.4										
Percent change from a year ago	10.4	6.9	4.6										
Cumulative disappearance	548.4	1,048.8	1,618.3										
	First quarter			Second quarter			Third quarter			Fourth quarter			
	1,618.3												
Percent change from a year ago	13.7												

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

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Broiler, turkey, and egg feed costs and market prices

	DECATUR SOYBEAN MEAL	CHICAGO No. 2 CORN	Feed costs Liveweight Basis	Market Price	Market Price - Feed costs
BROILERS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
Mar-2010	277.61	3.36	148.4	131.5	125.5
Apr-2010	291.21	3.30	142.5	132.4	128.8
May-2010	287.85	3.44	139.9	135.4	133.8
June-2010	305.78	3.26	141.3	133.1	130.2
July-2010	325.56	2.89	142.9	133.8	130.6
Aug-2010	331.76	3.71	143.1	137.1	134.9
Sept-2010	317.65	4.32	140.6	137.0	135.7
Oct-2010	321.92	5.21	155.0	126.4	116.3
Nov-2010	341.78	5.18	162.5	120.3	105.3
Dec-2010	351.93	5.50	177.7	117.3	96.0
Jan-2011	368.54	5.97	180.7	118.0	95.8
Feb-2011	358.59	6.56	187.7	116.4	91.2
Mar-2011	345.43	6.66	198.3	126.2	100.7
Apr-2011	335.87	7.37	206.1	127.3	99.4
TURKEYS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
Mar-2010	277.61	3.36	165.2	123.6	104.7
Apr-2010	291.21	3.30	160.2	126.4	111.0
May-2010	287.85	3.44	152.9	129.0	118.1
June-2010	305.78	3.26	149.2	141.9	138.6
July-2010	325.56	2.89	151.2	148.4	147.2
Aug-2010	331.76	3.71	153.1	152.0	151.5
Sept-2010	317.65	4.32	153.8	158.6	160.7
Oct-2010	321.92	5.21	151.3	165.8	172.4
Nov-2010	341.78	5.18	168.5	165.1	163.6
Dec-2010	351.93	5.50	177.0	151.7	140.2
Jan-2011	368.54	6.25	195.2	133.5	105.5
Feb-2011	358.59	6.56	199.2	136.3	107.7
Mar-2011	345.43	6.66	207.7	140.0	109.1
Apr-2011	335.87	7.37	220.6	146.5	112.7
EGGS	\$ / ton	\$ / bushel	1998-2000=100	1998-2000=100	1998-2000=100
Mar-2010	277.61	3.36	151.2	167.3	175.7
Apr-2010	291.21	3.30	149.1	119.8	104.5
May-2010	287.85	3.44	149.8	92.2	62.2
June-2010	305.78	3.26	152.7	98.6	70.4
July-2010	325.56	2.89	151.1	107.0	83.9
Aug-2010	331.76	3.71	145.3	119.9	106.6
Sept-2010	317.65	4.32	166.4	124.2	102.2
Oct-2010	321.92	5.21	179.0	111.0	75.5
Nov-2010	341.78	5.18	201.5	176.0	162.6
Dec-2010	351.93	5.50	204.0	176.4	161.9
Jan-2011	368.54	6.25	213.5	142.7	105.7
Feb-2011	358.59	6.56	227.7	142.7	98.3
Mar-2011	345.43	6.66	240.6	124.9	64.5
Apr-2011	335.87	7.37	240.9	152.8	106.7

NOTE - These statistical series were developed to show changes in poultry feed costs and market prices for broilers products, whole turkeys, large cartoned eggs.

Sources: Corn and soybean prices - AMS Grain and Feed Weekly Summary.
 Broilers, wholesale composite price - ERS.
 Turkeys, 3-region wholesale whole bird price - ERS.
 Eggs, 1 dozen Grade A large combined regional price - ERS.

High Plains Cattle Feeding Simulator

(Data back to 1990 have been revised as of 11/29/2010.)

Purchased During	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11
Marketed During	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11
Expenses: (\$/head)													
750 lb. feeder steer	854.55	863.78	847.80	851.40	863.55	843.00	829.95	860.63	895.80	944.55	973.20	975.68	996.45
Total feed, handling, and management charge	265.00	273.83	259.74	270.15	294.36	346.68	387.63	383.75	408.67	428.48	466.64	461.16	552.11
Interest on feeder and 1/2 feed	33.61	34.07	33.29	33.44	34.26	34.45	34.96	35.94	37.57	38.59	40.18	40.17	41.48
Death loss (1% of purchase)	8.55	8.64	8.48	8.51	8.64	8.43	8.30	8.61	8.96	9.45	9.73	9.76	9.96
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	1161.70	1180.31	1149.30	1163.51	1200.81	1232.56	1260.84	1288.93	1351.00	1421.07	1489.75	1486.76	1600.01
Selling price required to cover: (\$/cwt)													
Feed and feeder cost	93.39	94.89	92.38	93.55	96.59	99.24	98.60	100.77	105.63	115.06	120.66	120.40	124.81
All costs	96.90	98.45	95.87	97.05	100.16	102.81	102.10	104.37	109.40	119.08	124.84	124.59	128.95
Selling price 2/	96.64	97.43	98.89	100.01	104.42	106.10	109.22	115.58	119.58				
Net margin	-0.26	-1.02	3.02	2.96	4.26	3.29	7.12	11.21	10.18				
Cost per 100 lb. gain:													
Variable cost													
less interest \$/cwt	68.87	62.93	59.76	62.09	67.51	79.12	81.65	80.91	86.12	98.78	107.45	106.22	114.53
Feed costs \$/cwt	66.97	61.01	57.87	60.19	65.58	77.24	79.94	79.14	84.28	96.65	105.26	104.02	112.50
Total costs \$/cwt	76.50	70.52	67.17	69.54	75.14	86.79	88.86	88.32	93.87	107.48	116.51	115.28	122.98
Prices: (\$/cwt)													
Choice feeder steer													
750-800 lb. Ok City	112.54	113.77	111.64	112.12	113.74	111.00	109.26	113.35	118.04	124.54	128.36	128.69	131.46
Feed, Prices, High Plains 4/													
Milo \$/cwt	5.02	5.23	4.89	5.32	5.87	7.09	8.38	8.28	8.88	9.87	10.89	10.76	12.08
Corn \$/cwt	6.04	6.15	5.84	6.32	6.98	8.18	9.37	9.27	9.88	10.83	11.79	11.52	12.91
Wheat \$/cwt	6.85	6.74	6.06	7.66	9.50	10.07	9.98	9.79	11.48	12.64	13.46	12.25	13.38
Cottonseed Meal (41%) \$/cwt.	10.25	10.25	10.10	10.31	11.31	11.26	11.69	12.50	12.63	13.08	13.69	13.95	13.44
Alfalfa hay \$/ton 5/	183.00	183.00	183.00	183.00	180.00	180.00	180.00	180.00	180.00	190.00	190.00	190.00	195.00
Interest, annual rate 6/	6.81	6.81	6.81	6.78	6.78	6.78	6.83	6.83	6.83	6.66	6.66	6.66	6.52

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

2/ Steers, 1100-1300 lb, Texas-Oklahoma direct.

3/ Agricultural Marketing Service (AMS)

4/ Texas, North of the Canadian River, "Grain and Feed Weekly Summary and Statistics," AMS

5/ Texas, "Agricultural Prices," National Agricultural Statistics Service

6/ Fixed interest rate, feeder cattle, 11th District Federal Reserve.

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Feeder cattle supply outside feedlots ^{1/}										Percent Change from 2011 previous year	
Item	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	
On farms Jan 1:											
Calves < 500 lbs	15,753	15,545	15,200	15,215	15,339	15,311	15,118	14,948	14,979	14,500	-3.2
Steers over 500 lbs	16,804	16,554	16,201	16,466	16,988	17,185	17,163	16,769	16,510	16,382	-0.8
Heifers over 500 lbs ^{2/}	10,057	9,891	9,756	9,690	9,788	9,914	9,793	9,635	9,769	9,818	0.5
Total	42,614	41,990	41,157	41,371	42,116	42,410	42,074	41,352	41,258	40,700	-1.4
On feed Jan 1 ^{3/} :	13,944	13,122	13,816	13,829	14,286	14,528	14,741	13,778	13,564	13,929	2.7
Feeder cattle outside feedlots on Jan 1: ^{4/}											
Slaughter Jan-Mar:											
Calves	238	262	227	198	167	212	212	239	237	213	-10.1
Steers & heifers	6,874	6,686	6,440	6,232	6,454	6,570	6,627	6,276	6,440	6,552	1.7
Total	7,112	6,948	6,667	6,429	6,621	6,782	6,839	6,515	6,677	6,765	1.3
On feed Apr 1 ^{3/} :	14,024	13,201	13,206	13,300	14,310	14,159	14,252	13,704	13,292	13,671	2.9
Feeder cattle outside feedlots on April 1: ^{4/}											
On farms July 1:											
Calves < 500 lbs	29,400	28,900	28,600	28,700	28,700	28,500	28,200	27,900	27,500		
Steers over 500 lbs	14,500	14,200	14,200	14,600	15,100	14,900	14,700	14,400	14,300		
Heifers over 500 lbs ^{2/}	7,900	7,700	7,550	7,500	7,800	7,900	7,800	7,750	7,650		
Total	51,800	50,800	50,350	50,800	51,600	51,300	50,700	50,050	49,450		
On feed July 1 ^{3/} :	12,425	11,737	11,739	11,925	12,420	12,621	12,153	11,551	11,940		
Feeder cattle outside feedlots on July 1: ^{4/}											
Slaughter Jul-Sep:											
Calves	281	247	209	185	182	184	255	238	223		
Steers & heifers	7,679	7,870	6,936	7,205	7,220	7,219	7,091	6,814	6,990		
Total	7,960	8,117	7,145	7,389	7,402	7,403	7,346	7,051	7,212		
On feed Oct 1 ^{3/} :	12,347	12,085	12,161	12,036	13,014	12,895	12,278	12,404	12,789		
Feeder cattle outside feedlots on Oct 1: ^{4/}											
	31,493	30,598	31,044	31,375	31,184	31,002	31,076	30,595	29,449		

^{1/}1995-1997 data revised to incorporate July 1 U.S., and 12 State on feed data.

^{2/}Not including heifers for cow herd replacement. ^{3/}Estimated U.S. steers and heifers.

^{4/}Numbers may not add due to rounding.

Sources: Primary Data from National Agricultural Statistics Service; Calculated Variables from Economic Research Service based on National Agricultural Statistics Service data

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