USDA
United States Department of Agriculture

LDP-M-92

February, 2002

Outlook

Electronic Outlook Report from the Economic Research Service

www.ers.usda.gov

Livestock Dairy, and Poultry Outlook

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Cattle Inventory Continues to Decline

Contents

The next release is on Mar. 13, 2002.

Approved by the World Agricultural Outlook Board.

The ***Cattle*** report indicated that the cattle inventory on January 1, 2002 declined another 1 percent from a year earlier, and nearly 7 percent from the 1996 cyclical peak. This report strongly suggests that inventories will continue to decline for at least the next two years. Beef production in 2002 is expected to decline 2 percent from last year and 4 to 5 percent from the 2000 record. This year fed cattle prices are likely to rise through the year and average in the mid-$70s, even as slaughter weights rise to new record levels.

The January 1 cattle inventory showed slightly more heifers will enter the milk cow herd in 2002 than a year earlier. These extra heifers will help alleviate the heifer problems experienced in 2001 but are too few to make a dramatic difference. More heifers in 2001 would have resulted in higher milk per cow as well as higher milk cow numbers.

The United States is expected to export nearly 1.5 billion pounds of pork in 2002, compared with about 1.6 billion in 2001. At the beginning of last year, the U.S. faced very strong demand from Japan for pork products ahead of the imposition of its Safeguard (a pricing mechanism to protect domestic producers from a rapid rise in imports). Sales were also boosted when disease issues appeared throughout the year--foot-and-mouth disease (FMD) in March and Bovine Spongiform Encephalopathy (BSE) in September. If more BSE cases are discovered in Japan, and beef consumption continues to decline as a consequence, a more favorable scenario for U.S. pork exports would likely result in 2002.

Growth in broiler exports in 2002 is expected to slow from 15 percent in 2001 to 3 percent in 2002 as the world economy slows and the dollar remains strong. Expanding shipments to Russia was the largest factor in the 2001 increase, although part of the increase in direct shipments to Russia are due to falling transshipments through both Latvia and Estonia.

Cattle

No End to Herd Liquidation in Sight

Cattle and calves on farms and ranches on January 1, 2002, were down another 1 percent from a year earlier, and down nearly 7 percent from the 1996 cyclical peak. This decline marks the 12th year of this cattle cycle, that began in 1991. The previous cyclical low was 95.8 million head in 1990. This report strongly suggests that inventories will continue to decline for at least the next 2 years. Sufficient replacement heifers are not expected to calve this year to even begin to offset the larger cow slaughter is 2001. The next real chance of expansion will have to come from heifers retained from this year's calf crop, bred in 2003 and calving in 2004. The cow-calf sector has had positive returns above cash costs since 1999. However, extended drought during much of this period, and the most severe winter in 2000/01 since 1992/93 resulted in increased beef cow slaughter and another year of relatively large numbers of heifers placed on feed prior to breeding season.

Inventory Decline Continues

On January 1, 2002 both beef and dairy cow inventories were down another 1 percent from a year earlier. While dairy cow slaughter in 2001 was down nearly 2 percent from 2000, beef cow slaughter rose nearly 11 percent. Beef cow slaughter in early 2002 continued large. Although hay stocks on December 1, 2001 were 5 percent above a year earlier, the January farm price of hay was nearly $8 a ton above a year earlier and the price of alfalfa hay was up $10. The cattle sector remains concerned with adequate forage supplies and moisture developments as this year's grazing season begins will be paramount to developments in the second half of the year.

Replacement beef heifers being retained for possible addition to the breeding herd this year were about unchanged from the relatively low levels of the last 4 to 5 years. The number of beef heifers expected to calve this year, the second year of this new statistic, while up 3 percent is only 115,000 above the low level a year earlier. The numbers of heifers calving and entering the beef and dairy cow herd in second-half 2001 continued to decline the lowest since 1988. Beef heifers calving and entering the cow herd were also lower. To begin to even offset continued large beef cow slaughter, larger numbers of heifers from this year's calf crop will have to be retained, which will reduce feeding cattle supplies and consequently heifer slaughter this fall.

Reduced Placement Support Feeder Cattle Supplies

Feeder cattle supplies outside feedlots on January 1 were above year-earlier levels when severe weather forced more cattle into feedlots early, but were still down 3 percent from 2000 and 8 percent from 1999. Cattle on feed placements declined 6 percent in 2001, with placement up only in the second quarter, by 3.5 percent. Large numbers of heavier heifers were likely placed on feed last spring. Heifers on feed were up 7 percent in the July 1, 2001 Cattle on Feed report, many were likely intended for the breeding herd. Although heifer slaughter declined 4 percent from the near record 2000 level, it was the fifth largest on record. The past 5 years of heifer slaughter is also the largest on record. Beef production in the last few years has been supported by very large heifer slaughter. Improved moisture and forage-grazing prospects would supply the base for increased heifer retention and reduced beef production in fourth quarter 2002. Dairy calves have contributed to placements as feeder cattle prices have risen over the past several years, but calf slaughter has already declined sharply and only marginal additional declines are likely. The revised 2001 calf crop declined 1 percent, and further declines are expected at least in 2002 and 2003.

Fed Beef Supplies to Remain Large Until Mid Year

Although cattle on feed inventories on January 1 were down 2 percent from a year earlier, large inventories of record-heavy cattle will support large beef supplies through early summer. Although steer and heifer slaughter weights normally peak in October, weights peaked in November this year and remained unseasonably heavy in January and February. Although commercial dressed slaughter weights declined 1 pound from 2000, weights vacillated widely during the year. Quarterly weights were down

12 pounds from a year earlier in the first quarter, and down 8 pounds in the spring, both due to the severe winter weather. Weights began to rebound in mid summer, averaging 1 pound above a year earlier, before rising 16 pounds higher in the fourth quarter. Weights this winter and spring will certainly remain on a seasonal record pace. Weights in the second half of the year will likely remain near the 757 pound record of fourth quarter 2001, particularly if second-half of cow slaughter declines.

Beef production in 2002 is expected to decline 2 percent from last year and 4 to 5 percent from the 2000 record. First-quarter production is expected to be up 4 percent, due to increased fed cattle marketings, but more importantly sharply higher slaughter weights than a year earlier. Second quarter production is likely to be down slightly from a year earlier, with third quarter beginning the transition to cyclically lower production, down 3 to 4 percent. If forage supplies improve and heifer retention begins this spring and summer, together with declining calf crops, fourth-quarter beef production is likely to decline 8 percent. This quarter begins a transition to increased heifer retention, reduced cow slaughter, and lower beef production that is expected to continue through 2004. Cow slaughter rose 4.5 percent in 2001 as a severe winter and drought forced hard culling of the herd. Slaughter is likely to drop sharply as forage supplies improve this spring and if they can be sustained in second half 2002.

Prices Unlikely to Exceed Early 2001 Levels

Fed cattle prices averaged $72.43 per cwt in 2001, with prices declining through the year as the effects of the severe winter weather eased and feedlot performance improved. An economic slowdown and the market extremes from the September terrorist attack further pressured prices, particularly in the fourth quarter along with rapidly rising slaughter weights.

In 2002 fed cattle prices are likely to rise through the year, even as slaughter weights rise to new record levels. Expected price strength into the upper-$70's in the second half of the year will depend on a return to more normal forage conditions and increased heifer retention. Record weights have not been a particular problem as cattle have not been over finished and the market continued to demand a larger quantity of higher quality beef. In addition the increased weights allows increased marketing of individual muscle systems to fulfill broader market needs.

Corn prices are expected to rise modestly this year, and together with large feedlot losses for much of last year, will hold down price gains on heavier yearling feeder cattle prices this year. Prices averaged $88.20 last year, but likely will be held down to the mid $80's this year. Lighter weight stocker-feeder cattle prices are likely to rise sharply and as supplies tighten, if grazing conditions improve, competition for numbers from both stocker operations and feedlots will be fierce.

Utility cow prices will continue to rise cyclically, with prices likely averaging near $50 this spring and early summer as cow slaughter drops off. Unusually good fall and over-wintering prospects could result in continuing lower cow slaughter and price support in late summer through fall and strong prices for replacement cows.

Retail Prices and Spreads Continue to Rise

Retail beef consumption declined over 1 pound per person in 2001 and another pound reduction is expected in 2002, with the entire decline occurring in the second half. Total red meat and poultry consumption is expected to remain about 217 pounds per capita down from the 220-pound record of 2000. All of the beef offset is expected to come from already relatively lower priced broilers.

Retail prices for Choice beef rose over 10 percent in 2001, breaking the old 1992/93 storm related record early in the year. The latest record, $3.48 a pound, was set in June and likely will not be tested until this fall, assuming heifer retention begins and beef production declines sharply. The farm-to-retail spread moved to a record $1.84 a pound last year, with spread widening to near $2 a pound in the fourth quarter. The largest increases have occurred in the wholesale-to-retail spread, although the farm-to-wholesale spread has also widened.

Retail prices are expected to rise another 2 to 3 percent this year, but the June record is unlikely to be tested until fall. A continued wide farm-to-retail spread and much lower byproduct credit will hold down fed cattle price gains. For whatever reason, new product development, increased operating costs or other reasons, the spreads appear to have taken another periodic step upwards.

Hogs

Pork Export Forecasts Above Earlier Expectations

The United States is expected to export nearly 1.5 billion pounds of pork in 2002, down 6 percent from 2001. The forecast is above earlier expectations as Japanese consumers continue to substitute imported pork in place of beef because of BSE fears. Also, stronger than previously expected fourth-quarter 2001 exports due to strong Japanese demand likely pushed U.S. pork exports for the year to about 1.6 billion pounds, 23 percent over 2000. December 2001 trade data will be released on February 21.

Strong demand from Japan drove U.S. exports throughout 2001. At the beginning of last year, the United States faced very strong demand from Japan for pork products. Demand increased further when disease issues appeared throughout the year--FMD in March, and BSE in September. If more BSE cases are discovered in Japan, and beef consumption continues to decline as a consequence, a more favorable scenario for U.S. pork exports could develop in 2002.

Dairy Replacement Heifer Supply Tight

The dairy industry's heifer woes are expected to ease in 2002—just not very much. On January 1, 2002, there were 1 percent more heifers expected to calve during the coming year than there were a year earlier. Replacement heifer prices rose considerably in late 1999, encouraging farmers to save as many heifer calves as possible. However, the potential increase in the heifer inventory was quite limited because farmers were already close to the realistically possible maximum. A few more heifers and a bit less pressure to expand herds may result in a little easing in replacement heifer prices this year. However, the pent-up demand for heifers will keep replacement markets tight.

The shortage of replacements affected 2001 milk production in many ways. Expanded facilities could not be completely filled as quickly as normal, and some expansions may have been delayed until a full complement of cows could be assured. Milk per cow was also affected. A number of last-lactation cows probably were held an extra month or two before being culled even though their output had fallen below normally profitable levels. Similarly, inferior cows that would have been culled were kept, and a larger share of inferior cows from exiting herds was purchased as replacements.

Inventories of all dairy replacement heifers, 500 pounds and over, were virtually unchanged from a year ago. The increase in the number of older heifers was offset by fewer young heifers. These heifers were born in late 2000 and early 2001. Although heifer prices were quite strong during this period, stressful weather may have resulted in heavier death losses for young calves.

The tight heifer markets of recent years were caused by very strong demand for replacements—not by small heifer supplies. The January 1 ratio of replacement heifers to milk cows, at almost 45, was a record. This ratio also was above 44 in 1999 and 2001, the only times ever except during the Dairy Diversion Program year of 1985. Rising average culling rates and the need to fill newly expanded facilities created the extraordinary heifer demand that has outstripped the supply.

The inventory of milk cows was 9.11 million on January 1, down less than 1 percent and very close to expectations based on the monthly milk production estimates. The larger number of replacement animals will have mixed effects on milk cow numbers in 2002. On the one hand, they will help dairy farmers fill their facilities and increase their herds. On the other hand, they will undoubtedly push out many of the inferior cows kept last year. A Fractional decline in milk cow numbers is expected this year.

Broiler Exports Expected Higher

Broiler exports in 2002 are expected to total about 6.35 billion pounds, up 3 percent from a year ago. The slowing world economy and the continuing strength of the dollar is expected to substantially moderate the growth in broiler exports. Stronger than expected exports in fourth-quarter 2001 likely pushed exports for the year to 6.18 billion pounds, up 15 percent from 2000. The Bureau of the Census will release December 2001 trade data on February 21.

Expanding shipments to Russia were the largest factor in the 2001, although part of the increase in direct shipments to Russia was due to falling transshipments through both Latvia and Estonia. Direct shipments to Russia likely totaled about 2.4 billion pounds in 2001 and accounted for over one-third of all broiler exports. Other countries showing considerable growth were Korea, Mexico, and a number of Central American and Caribbean countries.

At the present time the Ukraine has banned imports of U.S. poultry products. The official reasons given were the use of antibiotics in U.S. broiler production and anti-microbial rinses in U.S processing plants. U.S. broiler shipments to the Ukraine have varied widely over the last several years. In 1999, shipments were over 100 million pounds, but fell to just over 1 million in 2000. Over January-November 2001 shipments totaled 33 million pounds.

The current ban, on U.S. broiler exports to Japan, is based on an outbreak of a low-pathogenic strain of Avian influenza in Pennsylvania in December. Japan in one of the largest markets for U.S. broiler exports, totaling 230 million pounds in 2000 and 212 million during January-November 2001. If the ban runs its full length (90 days), exports could resume in the middle of April. One possible course of action is for Japan to narrow the ban so that it only impacts broilers and broiler products coming from birds grown in Pennsylvania. This would be similar to the ban in place by the Philippines. This would greatly reduce the overall impact of the ban as products from Pennsylvania destined for exports could be used domestically, while the shipments could be made up with birds grown in other States.

Sheep and Lamb Inventory Continue to Decline

The inventory of all sheep and lamb fell in 2002, continuing the long downturn. On January 1, 2002 the sheep and lamb inventory totaled 6.69 million head, down 4 percent from 2001 and 5 percent from 2 ago. Among the top 10 production States, the biggest percentage drops were in Colorado (12 percent), New Mexico (10 percent) and Wyoming (9 percent).

The breeding sheep inventory declined only 1 percent from a year ago, compared with 5 percent last year. Several major sheep producing states registered increases in their breeding inventory. Texas, the largest sheep producing state saw a 50,000-head increase in its breeding inventory, and Colorado saw a 10,000-head increase in its inventory. The replacement lamb inventory was 9 percent higher than a year earlier. The ewe retention program, instituted as part of the Lamb Industry Improvement Initiative contributed to the increase.

Production Down and Prices Expected to Recover

In 2002, commercial production of lamb and mutton is projected at totaled 199 million pounds, down 11 percent from a year ago as dressed weights drop about 4-5 pounds to around 65 pounds (the 1997-2000 average). In 2001, despite lower slaughter, production was down only 3 percent as lambs were fed to heavier weights. High prices in the late spring/early summer encouraged producers to hold lambs back and feed them to heavier weights. These expectations of continued price strength resulted in over-finished (i.e., fatty), less desirable market animals at higher than normal dressed (i.e., carcass) weights.

As a result, San Angelo slaughter lamb prices defied their usual seasonal pattern. Prices were strong in the first quarter of 2001. Producers expected the strong prices to continue into the third quarter when supply typically declines. The expectations of continued price strength resulted in over-finished (i.e., fatty), less desirable market animals at higher than normal dressed (i.e., carcass) weights. The backlog of over-finished animals coming to market forced prices down until dressed weights began to decline in late fall. Lamb prices recovered slightly in December 2001. As the problem of overweight lambs abates and seasonal demand begins accelerating in midwinter, prices should recover and average in the mid-$70s.

Lamb and Mutton Imports Continue to Increase

In 2002, lamb and mutton imports are expected to total about 155 million pounds, up 7 percent. In 2001 imports rose about 12 percent. Although 2002 slaughter is forecast to be down in both New Zealand and Australia, the strong U.S. dollar relative to New Zealand and Australian currencies, coupled with the recent removal of the tariff-rate quota, favors increase exports from these countries. Australia exports are expected to increase as more lamb is diverted from the domestic market to the higher valued export market.

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Articles

The following are links to recent articles (in Adobe Acrobat format).

The New Agricultural Trade Negotiations: Background and Issues for the U.S. Beef Sector

http://www.ers.usda.gov/publications/so/view.asp?f=livestock/ldp-mbb/

New negotiations on trade in agriculture were recently initiated by the World Trade Organization (WTO). While export subsidies and non-tariff trade barriers may continue to limit the market for U.S. beef exports, additional increases in market access in these negotiations may increase U.S. beef exports. The extent will largely depend upon the degree of reductions in tariffs.

Dissecting the Challenges of Mad Cow & Foot-and-Mouth Disease

http://www.ers.usda.gov/publications/AgOutlook/aug2001/AO283c.pdf

Two animal diseases currently affecting European agriculture—foot-and-mouth disease (FMD) and bovine spongiform encephalopathy (BSE or "mad cow disease")—have made headlines throughout the world. Simultaneous occurrence of these diseases in Britain earlier this year caused concern among consumers worldwide. The combined costs to the country's economy have been shared by agriculture, consumers, tourism, and trade. Both diseases affect livestock product prices, availability of goods, and costs of production. Trade is also affected as governments restrict imports from infected countries.

Red Meat and Poultry Forecasts

	2000	2001				2002				
	Annual	II	III	IV	Annual	I	II	III	IV	Annual
Production, million lb.										
Beef	26,777	6,501	6,720	6,699	26,102	6,425	6,475	6,500	6,150	25,550
Pork	18,928	4,544	4,547	5,239	19,135	4,750	4,540	4,700	5,175	19,165
Broilers	30,495	7,926	7,831	79	31,143	7,775	8,125	8,025	8,000	31,925
Turkeys	5,402	1,378	1,388	1,453	5,552	1,350	1,425	1,400	1,425	5,600
Total Red Meat & Poultry	82,577	20,582	20,715	21,465	82,864	20,532	20,788	20,842	20,967	83,129
Table eggs, mil doz.	5,952	1,503	1,519	1,563	6,069	1,525	1,515	1,540	1,590	6,170
Per capita consumption, Retail lb.										
Beef	69.5	17.2	17.5	17.0	68.2	17.2	17.3	16.9	15.7	67.2
Pork	52.5	12.2	12.6	13.9	51.6	12.7	12.3	12.8	13.9	51.7
Broilers	77.4	19.2	19.5	18.8	76.4	19.0	19.8	19.4	19.2	77.4
Turkeys	17.8	3.9	4.4	5.7	17.9	4.0	3.9	4.2	5.7	17.9
Total Red Meat & Poultry	220.2	53.4	54.5	56.2	217.2	53.6	54.0	54.0	55.3	217.0
Eggs, number	258.2	64.2	64.7	66.6	259.7	64.9	64.5	65.4	67.3	262.1
Market Prices										
Choice steers, Neb., $/cwt.	69.65	75.13	70.33	65.13	72.43	67-69	72-76	74-80	75-81	72-77
Feeder steers, Ok City, $/cwt.	86.17	89.47	91.13	85.37	88.20	83-85	83-87	83-89	84-90	83-88
Bng Ut Cows, S. Falls, $/cwt.	41.71	47.86	46.69	39.23	44.39	40-42	47-49	45-49	43-47	43-47
Barrows & gilts, Ia/Mn., N.base,l.e. $/cwt.	44.70	52.05	51.05	37.30	45.81	41-43	48-50	44-48	38-42	43-46
Broilers, 12 City, cents/lb.	56.20	59.20	61.10	58.50	59.10	56-58	57-61	59-63	57-61	57-61
Turkeys, Eastern, cents/lb.	70.50	65.00	67.10	71.40	66.30	60-62	63-67	64-70	70-76	64-69
Eggs, New York, cents/doz.	68.90	63.30	61.40	68.20	67.20	68-70	56-60	58-62	70-76	63-67
U.S. Trade, million lb.										
Beef & veal exports	2,468	509	583	575	2,236	525	525	580	560	2,190
Beef & veal imports	3,031	839	848	730	3,202	830	880	825	710	3,245
Pork exports	1,287	448	319	420	1,580	380	400	340	365	1,485
Pork imports	967	199	262	275	962	235	235	235	255	960
Broiler exports	5,392	1,603	1,494	1,550	6,177	1,525	1,600	1,600	1,625	6,350
Turkey exports	445	116	123	130	494	120	115	120	140	495

ECONOMIC INDICATOR FORECASTS

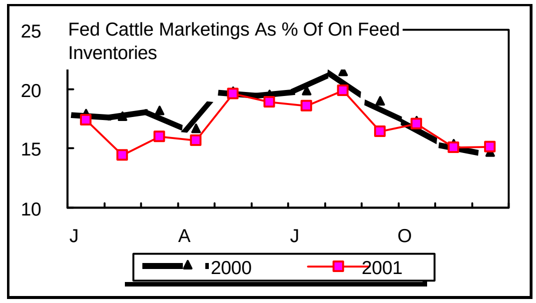
			2001					2002				
	IV	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual
GDP, chain wtd (bil. 1996 dol.)	9,304	9,224	9,335	9,338	9,333	9,288	9,325	9,290	9,344	9,428	9,521	9,402
CPI-U, annual rate (pct.)	2.7	3.4	4.2	3.1	0.7	1.6	2.4	1.9	2.1	2.2	2.5	2.2
Unemployment (pct.)	4.0	4.0	4.2	4.5	4.8	5.6	4.8	5.9	6.0	6.1	5.9	6.0
Interest (pct.)												
3-month Treasury bill	6.0	5.8	4.8	3.7	3.2	1.9	3.4	1.8	2.0	2.4	3.1	2.4
10-year Treasury bond yield	5.6	6.0	5.1	5.3	5.0	4.4	4.9	4.3	4.5	4.7	5.0	4.6

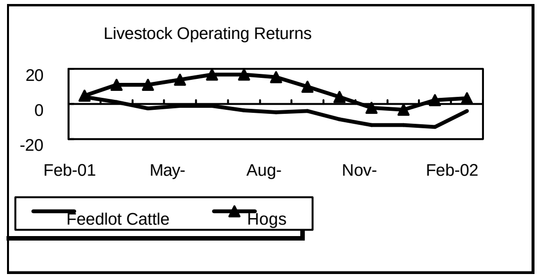
DAIRY FORECASTS

			2001					2002				
	IV	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual
Milk cows (thous,)	9,211	9,210	9,157	9,125	9,100	9,098	9,120	9,090	9,080	9,065	9,045	9,070
Milk per cow (pounds)	4,416	18,204	4,511	4,676	4,464	4,481	18,132	4,635	4,815	4,595	4,620	18,665
Milk production (bil. pounds)	40.7	167.7	41.3	42.7	40.6	40.8	165.4	42.1	43.7	41.7	41.8	169.3
Commercial use (bil. pounds)												
milkfat basis	43.3	169.2	40.6	42.4	43.1	43.6	169.6	41.2	43.3	44.4	44.4	173.3
skim solids basis	40.7	161.3	39.9	41.2	41.8	41.0	163.9	40.8	42.0	43.0	42.6	168.4
Net removals (bil. pounds)												
milkfat basis	0.2	0.8	0.1	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1
skim solids basis	1.8	8.6	2.2	1.6	0.7	1.3	5.8	1.6	1.2	0.5	0.5	3.8
Prices (dol./cwt)												
All milk	12.70	12.33	13.37	15.30	16.53	14.50	14.93	13.05 -13.35	12.25 -12.85	12.50 -13.40	13.60 -14.60	12.85 -13.55
Basic Formula Price/ Class III	9.32	9.74	10.56	13.63	15.64	12.57	13.10	11.20 -11.50	10.80 -11.40	11.10 -12.00	12.00 -13.00	11.30 -12.00
Class IV	12.69	11.83	12.76	14.93	15.15	12.18	13.76	11.60 -11.80	11.35 -12.05	11.65 -12.65	11.75 -12.85	11.60 -12.40

PRODUCTION INDICATORS

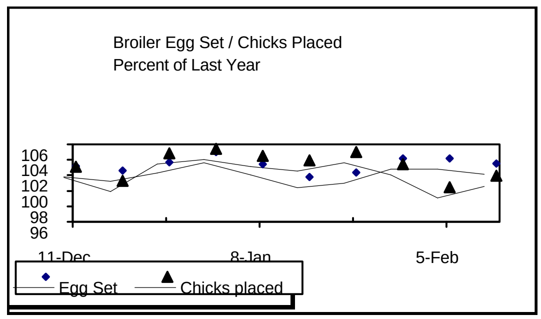
	Jan. '2001	2002		
		Nov.	Dec.	Jan. /*
			1000 Head	
Cattle:				
On feed - 7 States, 1,000+ Hd.	10,076	10,231	10,203	9,910
Net placements	1,897	1,513	1,252	1,828
Marketings	1,751	1,541	1,545	1,792
Broilers:				
Eggs in incubators (000) /1	610,712	582,816	634,083	638,208
Chicks hatched (000) /2	733,889	695,711	757,100	757,100
Hatching egg layers /1	55,156	55,850	55,819	56,760
Pullets placed (000)	6,685	7,261	6,575	6,575
Hvy-type hen slaughter /2	5,376	5,029	5,218	5,672
Turkeys:				
Eggs in incubators (000) /1	31,668	30,600	30,227	32,126
Poults placed (000)	25,612	24,226	23,200	23,200
Eggs:				
Table egg prod. (mil. doz.) /2	503.6	511.3	510.0	510.0
Table egg layers, (000) /1	274,106	279,016	279,805	279,503
Table eggs/100 layers /1	72.5	73.0	74.6	72.1
Chicks hatched (000) /2	37,976	31,649	32,650	32,650
Lt.-type hen slaughter /2	8,623	7,292	7,767	8,640

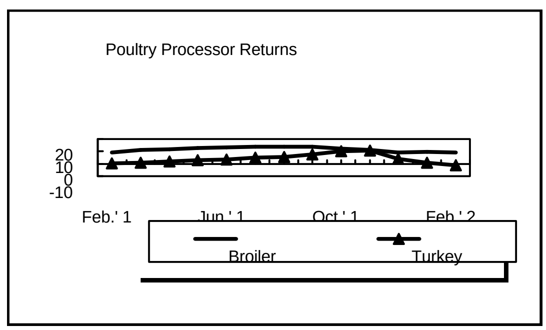




ESTIMATED RETURNS

	Feb. '2001	2002		
		Dec.	Jan.	Feb. /*
			Cents/lb.	
Great Plains cattle feedlot				
Breakeven price /3	75.30	75.71	77.26	74.88
Selling price	79.40	63.62	64.00	70.85
Net margin	4.10	-12.09	-13.26	-4.03
N. Central hog farrow to finish				
Breakeven price /3	36.68	38.32	37.89	37.59
Selling price	41.47	35.14	40.16	40.75
Net margin	4.79	-3.18	2.27	3.16
Broiler				
Wholesale cost	48.18	46.90	46.98	46.73
Wholesale price	57.47	55.98	56.86	55.75
Net margin	9.29	9.08	9.88	9.02
Turkey				
Wholesale cost	59.72	59.34	58.38	58.51
Wholesale price	60.15	63.54	59.00	57.05
Net margin	0.43	4.20	0.62	-1.46
Egg				
Wholesale cost	64.10	63.22	63.05	63.21
Wholesale price	75.93	69.40	72.31	61.75
Net margin	11.83	6.18	9.26	-1.46





/1 First of month
/2 Last month estimated
/3 Does not include capital replacement cost
/* estimate

MEAT STATISTICS

	Jan. -	Jan. -	2001		2001			
	Feb. 2001	Feb. 2002	Oct.	Nov.	Dec.	Jan.	Feb.	/*
Commercial production				*Million pounds*				
Beef	4,353	4,332	2,388	2,201	2,110	2,330	2,002	
Veal	35	33	18	16	16	17	16	
Pork	3,130	3,201	1,838	1,733	1,668	1,716	1,485	
Lamb	39	35	20	20	19	18	17	
Total red meat	7,557	7,601	4,264	3,970	3,813	4,081	3,520	
Broilers	4,915	5,123	2,897	2,501	2,440	2,710	2,413	
Other chicken	84	83	47	39	41	45	38	
Turkeys	815	870	541	493	418	448	422	
Total poultry	5,814	6,076	3,485	3,034	2,899	3,203	2,873	
Total meat & poultry	13,371	13,677	7,749	7,004	6,712	7,284	6,393	

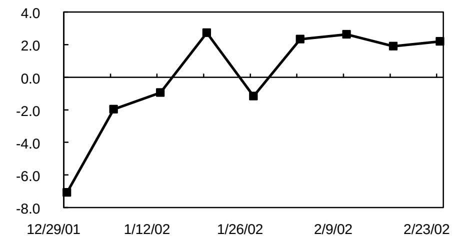
	Jan. -	Jan. -	2001		2001			
	Feb. 2001	Feb. 2002	Oct.	Nov.	Dec.	Jan.	Feb.	/*
Commercial slaughter/**				*Thousand head*				
Cattle	5,873	5,680	3,161	2,904	2,779	3,056	2,624	
Steers	2,829	2,733	1,522	1,375	1,377	1,450	1,283	
Heifers	2,025	1,900	1,036	952	883	1,021	879	
Beef Cows	460	496	311	299	257	281	215	
Dairy Cows	458	457	233	228	216	252	205	
Bulls and stags	101	94	59	50	46	52	42	
Calves	188	166	94	87	84	87	79	
Sheep	576	499	289	287	279	255	244	
Hogs	16,217	16,158	9,330	8,717	8,419	8,658	7,500	
Barrows & gilts	15,696	15,629	9,020	8,437	8,155	8,369	7,260	
Sows	471	484	279	256	242	264	220	
Broilers	1,328,778	1,365,000	769,537	667,593	644,907	717,500	647,500	
Turkeys	39,456	38,800	26,650	24,675	19,744	19,700	19,100	

		2001		2001			
	Feb. 2001	Oct.	Nov.	Dec.	Jan.	Feb.	/*
F.I. dressed weight		*Pounds*					
Cattle	736	762	765	766	769	769	
Calves	202	192	190	187	195	199	
Sheep	72	69	69	70	70	69	
Hogs	197	198	200	199	200	199	
Beginning cold storage stocks			*Million pounds*				
Beef	411.4	382.8	393.6	426.0	460.7	445.4	
Pork	472.5	366.9	430.3	432.5	465.0	503.8	
Bellies	50.7	9.0	28.2	36.3	44.3	50.7	
Hams	69.3	97.4	101.4	65.9	53.2	66.3	
Total chicken	784.2	624.9	633.8	683.2	719.7	718.2	
Turkey	289.1	542.0	497.6	259.7	240.5	320.0	
Frozen eggs	17.0	17.4	8.8	7.3	13.7	13.0	

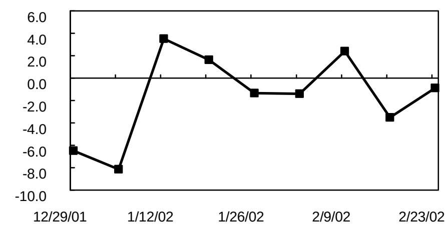
/* Estimates with exception of Cold Storage

/** Slaughter classes are estimated

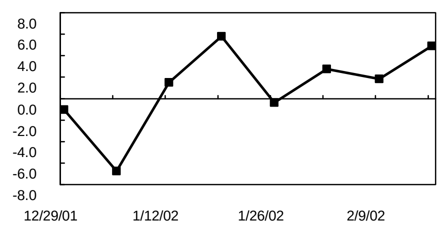
Weekly Cattle Slaughter
Percent Change From Last Year



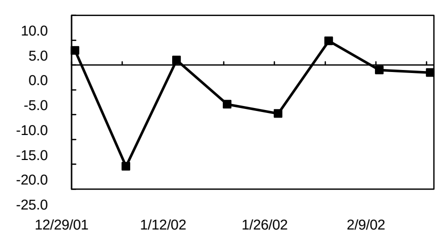
Weekly Hog Slaughter
Percent Change From Last Year



Weekly Broiler Slaughter
Percent Change From Last Year



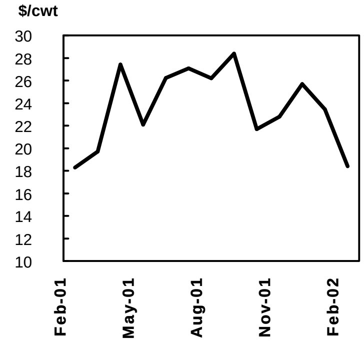
Weekly TurkeySlaughter
Percent Change From Last Year



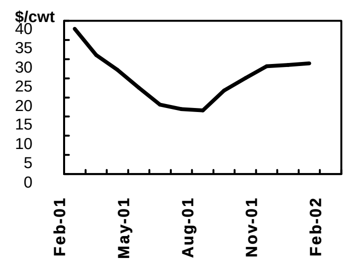
LIVESTOCK PRICES

	2001 Feb.	Oct.	Nov.	Dec.	2002 Jan.	Feb. /*
Cattle prices			*$/cwt.*			
Steers, Choice, 11-13 cwt.						
Texas Panhandle	79.40	66.30	63.60	63.62	64.00	70.85
Nebraska Direct	79.58	66.68	64.71	64.00	67.55	71.00
Cows - Sioux Falls						
Utility breaking	46.19	44.05	38.88	39.00	40.15	42.50
Utility boning	44.94	41.80	37.50	38.38	39.00	42.25
Feeder Cattle - Oklahoma City						
Steers: Med. #1						
500-550 lb.	107.27	95.03	96.44	103.17	99.94	103.75
600-650 lb.	97.67	87.99	86.40	89.30	87.46	89.25
750-800 lb.	86.05	88.03	83.63	84.44	81.65	82.25
Heifers: Med. #1						
450-500 lb.	100.24	87.13	91.55	93.58	94.08	97.75
700-750 lb.	82.25	83.31	79.39	79.77	78.19	78.25
Hog prices						
Barrows and gilts						
National base 51-52% lean	41.47	41.27	35.49	35.14	38.32	40.75
(live equivalent = carcass x .74)						
Sows						
Iowa-S. Minn. #1-2, 300-400 lbs.	29.48	31.60	25.01	25.28	27.79	28.50
Sheep & lamb prices						
San Angelo TX						
Slaughter lambs, Choice	87.00	57.67	59.00	71.60	65.85	71.25
Ewes, Good	56.75	38.50	39.83	43.60	41.10	41.00
Feeder lambs, Choice	117.00	68.50	70.67	76.90	76.25	82.75

Cattle Price Spread
Stocker minus Fed Steer



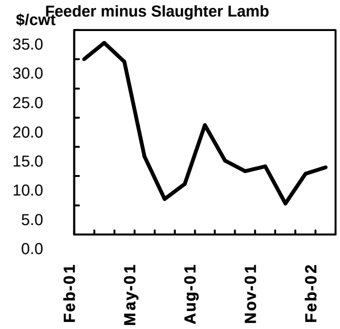
Steer - Hog Price Spread
Fed Steer minus Live Hog



GRAIN AND FEED PRICES

	2001 Feb.	Oct.	Nov.	Dec.	2002 Jan.	Feb. /*
			$/bu			
Corn, #2 Yellow, Cen. Ill	1.95	1.84	1.90	1.97	1.95	1.92
Wheat, HRW Ord., K.C.	3.29	3.20	3.29	3.18	3.20	3.17
			$/ton			
SBM, 48% Solvent, Decatur	166.08	165.45	166.10	154.18	158.01	152.45
Alfalfa Hay, U.S. Avg	94.20	108.00	106.00	102.00	101.00	101.00
Grass Hay, U.S. Avg	71.20	70.00	74.10	73.00	73.70	73.70

Lamb Spread
Feeder minus Slaughter Lamb

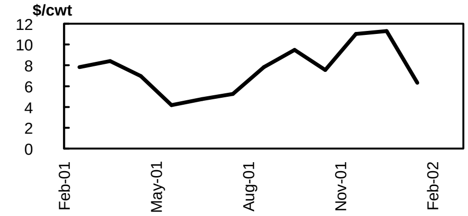


/* Estimates

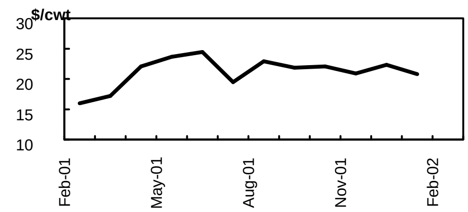
WHOLESALE PRICES

	2001	2002				
	Feb.	Oct.	Nov.	Dec.	Jan.	Feb. /*
Beef, Central U.S.						
Boxed beef cutout			$/cwt			
Choice 1-3 550-700 lb.	128.87	115.93	110.95	113.04	111.99	120.20
Choice 1-3 700-850 lb.	129.52	113.58	108.70	110.74	110.14	118.15
Select 1-3 700-850 lb.	125.01	104.64	101.46	105.53	107.91	115.50
Canner-Cutter Cows	N/A	N/A	31.13	N/A	N/A	N/A
Bnls beef, 90% fresh	120.11	107.55	110.00	113.31	120.74	122.50
Importd bnls. beef 90% frz.	96.97	111.95	111.69	108.31	110.85	112.50
Hide & offal value	8.54	7.54	7.50	7.09	6.61	6.83
Veal carcass, 220-280 lb.	N/A	N/A	N/A	N/A	N/A	N/A
Pork, Central U.S.						
Pork cutout composite	61.47	60.68	56.74	56.68	58.39	58.50
Loins, 14-19 lb. Bl 1/4" trim	114.32	108.69	97.87	98.50	106.95	105.75
Bellies, 12-14 lb. skin on trmd	66.68	61.30	63.68	69.13	70.87	69.25
Hams, 20-23 lb. Bl trmd. TS1	54.38	57.38	50.69	45.96	48.05	52.25
Trimmings, 72% fresh	40.75	46.12	38.67	37.49	44.55	45.25
Lamb, East Coast						
55 lb. Down, Choice	173.13	133.49	133.49	170.62	130.72	142.50
55-65 lb., Choice	173.13	124.08	123.30	123.21	125.81	138.00
			cents/lb.			
Broilers						
12 City Avg.	57.47	60.17	58.89	55.98	56.86	55.75
Georgia dock	60.46	63.95	63.02	61.61	61.04	60.90
Northeast						
Breast, boneless	136.68	134.94	120.44	119.54	123.18	116.25
Breast, Ribs on	75.65	67.42	61.65	56.73	59.73	62.15
Legs, whole	35.30	47.55	44.49	41.97	41.39	41.25
Leg quarters	20.59	33.72	28.99	24.91	25.82	25.10
Turkeys						
Eastern Region						
Toms, 16-24 lb.	60.32	67.84	67.65	59.38	57.74	56.25
Hens, 8-16 lb.	61.18	72.86	73.48	67.71	60.86	59.45
Breast, 4-8 lb.	100.23	101.23	106.64	97.50	98.19	97.85
Drumsticks	26.65	37.89	31.56	28.94	27.39	30.65
Wings, full cut	22.00	37.78	37.84	34.76	27.69	27.20
Eggs, grd A, lg, doz						
12 City Metro	75.93	68.47	74.59	69.40	72.31	61.75
New York	71.50	66.09	71.30	67.08	69.67	60.50

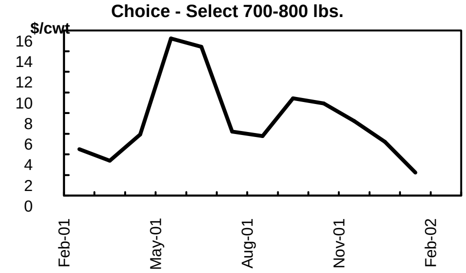
Hog to Cutout Price Spread
Pork + Offal - Live Hog



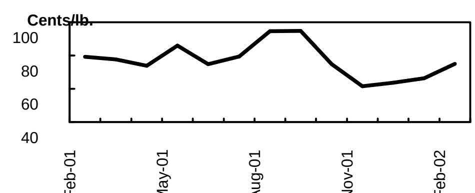
Steer to Cutout Price Spread
Beef + Offal - Fed Steer



Boxed Beef Cutout Spread
Choice - Select 700-800 lbs.



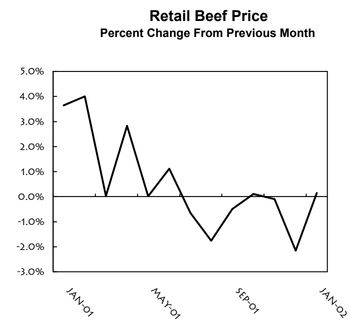
Broiler Price Spread
Boneless Breast - Whole Bird

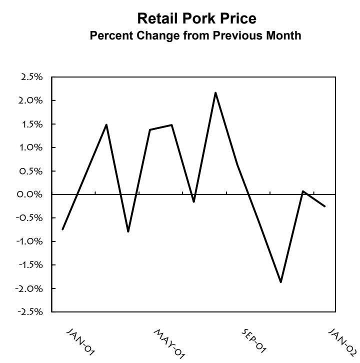


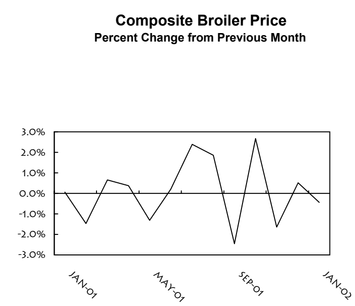
/* Estimates

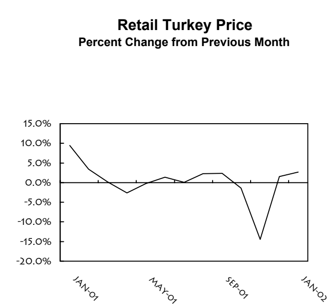
RETAIL PRICES & SPREADS

	AUG-2001	SEP-2001	OCT-2001	NOV-2001	DEC-2001	JAN-2002
RETAIL PRICES			***CENTS/LB.***			
BEEF - CHOICE	339.3	337.6	338.0	337.6	330.3	330.8
BEEF - ALL FRESH	301.7	301.2	303.1	303.5	302.6	304.0
GROUND BEEF	163.4	171.7	171.3	174.7	171.3	173.4
ROUND ROAST	323.3	325.2	318.4	325.1	318.0	318.1
T-BONE STEAK	759.0	761.1	759.0	741.8	730.8	755.2
PORK	276.3	278.1	276.4	271.3	271.4	270.8
BACON	346.8	348.7	333.8	329.7	330.0	327.1
CHOPS	360.1	355.8	357.1	355.6	353.1	355.4
SAUSAGE	282.6	285.6	285.1	282.0	286.6	280.5
BROILERS - COMPOSITE[1]	161.5	157.5	161.7	159.0	159.9	159.2
WHOLE, FRESH	111.0	110.7	111.5	113.3	110.9	109.1
BREAST - BONE IN	212.7	208.8	215.1	205.6	210.7	206.6
LEG - BONE IN	135.6	130.6	134.1	135.5	133.9	136.1
TURKEY; WHOLE FROZEN	113.5	116.2	114.6	98.0	99.5	102.2
EGGS, GR A, LG, DOZ	92.9	91.6	91.6	93.5	92.5	97.3
PRICE INDEXES			***1982-84 100***			
CPI - ALL	177.5	178.3	177.7	177.4	176.7	177.1
ALL FOOD	173.9	174.1	174.9	174.6	174.7	175.8
ALL MEAT	160.7	161.5	161.8	161.2	160.0	160.0
BEEF & VEAL	161.0	161.1	161.0	161.0	160.2	159.7
PORK	166.3	167.8	167.2	164.7	163.0	163.7
POULTRY	167.5	165.4	169.6	166.4	167.7	166.8
PRICE SPREADS			***CENTS / RETAIL LB.***			
BEEF						
FARM TO WHOLESALE	39.4	39.4	38.6	38.0	40.0	28.1
WHOLESALE TO RETAIL	151.2	151.0	157.6	163.4	153.0[2]	155.5
FARMERS SHARE (%)	44	44	42	40	42[2]	44
PORK						
FARM TO WHOLESALE	36.6	41.2	40.4	42.9	43.1	36.9
WHOLESALE TO RETAIL	147.1	154.2	162.9	165.5	165.9	162.3
FARMERS SHARE (%)	34	30	26	23	23	26
POULTRY AND EGGS						
WHOLESALE TO RETAIL						
BROILERS [1]	94.9	89.2	96.6	98.5	102.8	100.3
RETAIL TO CONSUMER						
TURKEY	40.5	41.0	35.6	18.7	27.0	34.2
EGGS CENTS/DOZ	26.6	30.2	23.2	19.9	24.1	26.0









[2] These December, 2001 numbers have been revised.

CUMULATIVE U.S. LIVESTOCK & MEAT TRADE

Note: The years 1999 and 2000 contain revised data as of January 10, 2002

	1999	2000	Jan. - Dec-2000	Jan. - Dec-2001
Beef & Veal Imports		*Carcass wt., 1,000 lbs.*		
Australia	865,807	1,025,327	1,025,327	1,151,864
New Zealand	560,984	639,033	639,033	637,530
Canada	947,275	918,246	918,246	985,717
Brazil	202,100	173,584	173,584	163,556
Argentina	156,034	130,773	130,773	99,099
Central America	62,391	70,232	70,232	70,103
Uruguay	65,926	62,237	62,237	41,004
Mexico	10,482	10,890	10,890	12,166
Other	2,069	895	895	356
Total	2,873,069	3,031,216	3,031,216	3,161,395
Beef & Veal Exports				
Japan	1,095,309	1,112,417	1,112,417	1,004,974
Canada	249,629	253,759	253,759	233,270
Mexico	465,988	516,355	516,355	532,133
South Korea	307,847	384,888	384,888	345,639
Caribbean	30,688	21,713	21,713	22,359
Russia	97,299	25,839	25,839	7,400
Other	164,772	153,429	153,429	124,952
Total	2,411,533	2,468,400	2,468,400	2,270,727
Cattle Imports			*Head*	
Mexico	959,840	1,222,569	1,222,569	1,130,168
Canada	985,395	964,522	964,522	1,306,185
Over 700 lbs.	865,734	849,307	849,307	1,143,181
440-700 lbs.	22,081	30,089	30,089	45,679
Total	1,945,256	2,187,106	2,187,106	2,436,715
Cattle Exports				
Mexico	100,481	126,873	126,873	142,432
Canada	223,035	349,732	349,732	297,411
Total	329,524	481,670	481,670	450,804
Lamb Imports		*Carcass wt., 1,000 lbs.*		
Australia	48,587	58,400	58,400	67,774
New Zealand	33,984	35,349	35,349	39,576
Total	83,046	95,202	95,202	108,204
Mutton Imports				
Total	29,281	34,342	34,342	37,508
Lamb and Mutton exports				
Total	5,263	4,903	4,903	6,520

Customs Service (beef/veal)	*Product wt., metric tons*		
YTD imports under WT(	2/21/01	2/19/02	% of quota
Canada	44,658	46,045	NA
Mexico	343	548	NA
TRQ Countries	57,478	62,101	9
Australia	21,799	46,203	12
New Zealand	31,048	12,664	6
Argentina	1,022	-	-
Uruguay	1,021	-	-
Japan	0	0	0
Other	2,588	3,234	5
Total	102,479	108,695	NA

	1999	2000	Jan. - Dec-2000	Jan. - Dec-2001
Pork Imports		*Carcass wt., 1,000 lbs.*		
Canada	617,355	737,194	737,194	765,176
Denmark	133,208	147,963	147,963	120,106
Poland	23,090	23,998	23,998	23,976
Netherlands	9,795	10,749	10,749	8,433
Hungary	5,863	8,722	8,722	6,814
Other	37,805	37,965	37,965	25,372
Total	827,115	966,590	966,590	949,877
Pork Exports				
Japan	541,800	582,961	582,961	743,506
Canada	127,112	138,807	138,807	186,153
Mexico	167,299	291,446	291,446	318,755
Russia	123,034	27,223	27,223	82,959
South Korea	55,214	41,842	41,842	38,685
Hong Kong	46,971	43,735	43,735	27,913
Caribbean	21,426	15,356	15,356	23,611
Other	194,247	145,292	145,292	141,029
Total	1,277,103	1,286,662	1,286,662	1,562,611
Hog Imports			*Head*	
Canada	4,136,552	4,356,835	4,356,835	5,337,088
Under 110 lb	2,083,426	2,335,848	2,335,848	3,163,362
Total	4,136,943	4,357,564	4,357,564	5,337,088
Hog Exports				
Total	177,204	69,228	69,228	64,044
Broiler Exports		*Ready to cook, 1,000 lbs.*		
Japan	218,842	229,680	229,680	236,421
Mexico	298,635	350,915	350,915	380,932
Hong Kong	1,230,301	1,352,565	1,352,565	1,326,043
Singapore	23,181	54,399	54,399	50,042
Canada	145,706	168,838	168,838	177,065
Russia	709,025	1,262,215	1,262,215	2,304,393
Latvia	690,853	308,271	308,271	97,703
Other	1,602,112	1,664,999	1,664,999	1,613,322
Total	4,918,656	5,391,882	5,391,882	6,185,921
Turkey Exports				
Mexico	216,370	234,060	234,060	220,021
Canada	11,981	9,838	9,838	11,311
South Korea	11,400	9,449	9,449	16,906
Russia	14,700	52,502	52,502	80,769
Hong Kong	33,883	42,949	42,949	36,246
Other	90,069	96,469	96,469	122,425
Total	378,402	445,267	445,267	487,678
Shell Egg Exports		*1,000 doz*		
Canada	31,413	30,127	30,127	32,266
Japan	3,118	4,292	4,292	3,026
Other	50,338	59,626	59,626	56,013
Total	84,869	94,046	94,046	91,304

Monthly U.S. Livestock and Meat Trade

	Dec-00	Jan-01	Feb-01	Mar-01	Apr-01	May-01	Jun-01	Jul-01	Aug-01	Sep-01	Oct-01	Nov-01	Dec-01
Beef & Veal Imports							*Carcass wt., 1,000 lbs.*						
Australia	98,923	94,288	55,957	82,487	126,214	92,576	92,354	116,647	121,436	125,872	132,921	109,545	1,566
New Zealand	3,483	104,050	55,173	65,415	52,485	57,493	73,555	70,087	46,021	22,882	20,097	24,731	45,542
Canada	74,752	73,913	75,576	79,323	65,521	83,497	90,994	85,404	93,648	87,485	95,336	82,860	72,160
Brazil	10,788	13,087	7,825	6,173	14,050	16,401	21,757	13,413	10,993	9,994	18,181	18,051	13,632
Argentina	6,744	8,832	10,179	10,355	6,659	5,692	6,397	8,671	9,516	6,506	8,257	9,924	8,111
Central America	7,721	5,850	7,142	6,332	3,676	6,262	4,799	2,293	5,637	6,535	8,038	6,082	7,457
Uruguay ###	1,540	5,481	6,522	8,000	11,619	3,378	1,093	1,090	304	676	814	1,012	1,015
Mexico	767	982	988	888	820	685	1,257	1,130	1,284	853	1,200	1,038	1,040
Other	129	18	8	23	65	6	105	79	4	6	2	18	23
Total	204,846	306,502	219,368	258,996	281,110	265,990	292,311	298,813	288,844	260,809	284,846	253,260	150,546
Beef & Veal Exports													
Japan	82,888	87,021	77,023	96,134	82,124	90,790	89,921	89,057	95,091	92,882	88,942	61,843	54,147
Canada	18,421	22,792	15,774	17,723	18,256	18,638	19,499	19,655	16,747	19,218	19,212	22,066	23,691
Mexico	36,243	48,313	48,668	38,203	37,178	41,273	36,688	41,247	46,798	38,661	45,194	55,341	54,570
Korea, Rep.	27,213	43,216	19,874	18,121	12,598	12,674	17,246	19,982	22,723	41,569	41,552	42,645	53,438
Caribbean	2,410	1,846	1,296	2,320	2,138	1,774	1,881	1,521	1,956	2,287	1,885	1,492	1,963
Russia	414	35	1,954	1,318	260	424	101	159	402	1,759	340	475	172
Other	13,481	8,866	8,632	9,574	9,124	8,104	8,313	9,706	11,197	10,217	14,863	14,769	11,586
Total	181,070	212,089	173,222	183,392	161,679	173,677	173,649	181,328	194,913	206,593	211,987	198,631	199,567
Cattle Imports						*Head*							
Mexico	152,663	133,596	122,700	151,794	145,879	92,391	45,168	30,840	35,888	38,625	87,276	138,935	107,076
Canada	63,480	82,541	86,131	123,126	116,990	105,722	106,495	103,789	112,850	122,645	132,659	128,984	84,253
Over 700 lbs.	55,281	73,596	78,951	110,089	102,836	91,807	93,715	92,502	101,948	112,529	116,807	107,309	61,092
440-700 lbs.	1,218	732	783	4,009	5,896	2,939	3,837	2,059	601	503	5,713	9,735	8,872
Total	216,143	216,487	208,831	274,921	262,869	198,113	151,663	134,629	148,738	161,270	219,935	267,919	191,340
Cattle Exports													
Mexico ****	8,503	7,832	8,250	9,289	9,828	15,968	12,246	10,330	15,175	11,530	14,772	14,381	12,831
Canada	27,923	29,974	28,690	26,525	8,868	12,938	13,163	10,701	8,717	8,043	106,233	26,220	17,339
Total	36,723	38,127	37,041	36,381	19,678	29,497	25,977	25,294	24,128	19,998	122,015	41,710	30,958
Lamb Imports							*Carcass wt., 1,000 lbs.*						
Australia	5,275	4,482	3,993	8,252	5,392	5,445	6,655	6,702	3,771	4,652	5,203	6,102	7,123
New Zealand	2,824	2,532	3,111	3,538	4,652	3,105	4,636	3,234	1,801	2,051	3,045	2,848	5,023
Total	8,099	7,096	7,316	11,892	10,273	8,599	11,291	9,940	5,606	6,726	8,320	8,999	12,146
Mutton Imports													
Total	2,500	3,895	3,179	3,528	5,339	3,666	4,591	2,870	2,279	1,601	1,811	2,033	2,715
Lamb and mutton exports													
Total	422	716	584	484	579	575	226	368	893	379	780	360	576

= Error is November Uruquay beef imports has been corrected.
**** = July Mexico cattle exports have been revised in accordance to Commerce Depart. revisions.

Monthly U.S. Livestock and Meat Trade, continued

	Dec-2000	Jan-2001	Feb-2001	Mar-2001	Apr-2001	May-2001	Jun-2001	Jul-2001	Aug-2001	Sep-2001	Oct-2001	Nov-2001	Dec-2001
Pork Imports						***Carcass wt., 1,000 lbs.***							
Canada	62,635	59,119	52,038	62,776	50,325	59,075	59,401	64,370	75,555	70,198	84,625	71,070	56,624
Denmark	10,677	9,697	12,394	11,214	4,540	4,015	10,620	15,470	12,838	8,644	11,854	9,791	9,028
Poland	2,419	1,830	2,494	2,429	1,598	1,679	1,678	2,083	1,505	1,718	2,601	1,888	2,474
Netherlands	1,102	1,186	451	1,210	323	525	1,054	1,072	325	473	275	737	803
Hungary	825	809	804	807	265	402	9	237	682	694	754	549	802
Other	3,085	2,432	2,244	2,372	1,100	1,219	1,140	2,286	1,712	2,085	2,767	2,839	3,176
Total	80,744	75,072	70,424	80,808	58,152	66,916	73,902	85,519	92,618	83,811	102,875	86,873	72,907
Pork Exports													
Japan	53,276	59,481	63,234	70,908	66,853	90,889	61,863	46,954	45,343	43,161	62,907	73,880	58,031
Canada	11,310	10,343	12,592	21,356	17,779	17,712	18,326	12,391	12,373	14,790	12,893	20,312	15,287
Mexico	28,577	31,958	30,250	27,094	18,353	24,941	27,111	26,125	31,506	22,529	26,070	28,066	24,751
Russia	3,964	5,454	5,775	4,816	12,568	13,782	11,872	6,120	2,021	2,208	4,019	9,187	5,136
Korea, Rep	2,916	2,089	1,475	1,702	3,565	3,705	2,934	2,998	3,429	3,786	4,243	4,688	4,072
Hong Kong	2,208	1,762	1,881	2,818	2,918	2,552	1,420	1,786	4,074	2,204	2,082	1,898	2,517
Caribbean	868	785	1,683	1,702	2,675	2,512	2,186	2,268	2,055	1,865	1,588	2,617	1,676
Other	10,674	8,218	11,700	13,785	17,146	13,176	10,956	9,766	12,191	7,030	11,594	12,301	13,166
Total	113,792	120,090	128,589	144,182	141,858	169,269	136,669	108,407	112,991	97,574	125,396	152,949	124,637
Hog Imports						***Head***							
Canada	361,914	427,949	371,713	433,855	413,159	438,539	402,020	456,054	476,387	463,026	504,527	470,779	479,080
Under 110 lb	191,336	224,354	221,002	250,624	230,415	250,835	248,784	284,145	302,029	272,219	294,764	294,128	290,063
Total	361,914	427,949	371,713	433,855	413,159	438,539	402,020	456,054	476,387	463,026	504,527	470,779	479,080
Hog Exports													
Total	1,405	2,132	759	1,031	698	1,766	3,129	3,781	4,920	5,289	7,513	8,447	24,579
Broiler Exports						***Ready to cook, 1,000 lbs.***							
Japan	15,640	18,316	10,644	17,619	18,679	19,996	39,807	24,582	19,751	12,736	14,771	15,327	24,194
Mexico	30,613	32,288	28,753	23,459	24,285	32,613	34,848	27,816	37,032	30,554	35,460	38,888	34,935
Hong Kong	108,721	115,477	119,240	134,220	116,698	108,831	93,054	101,547	116,543	108,459	107,886	108,338	95,749
Singapore	2,625	5,301	4,428	4,557	7,781	3,781	2,341	2,308	3,063	3,882	4,076	6,076	2,448
Canada	10,339	13,304	13,001	13,691	14,572	15,480	16,227	14,379	13,638	15,194	14,069	17,026	16,484
Russia	84,766	226,602	131,453	133,388	177,655	190,604	228,448	195,875	220,849	166,585	202,680	264,487	165,766
Latvia	989	22,665	312	679	2,172	9,104	11,446	10,174	5,159	15,049	5,998	4,623	10,321
Other	138,469	157,352	177,235	126,023	189,868	130,029	114,780	132,548	106,524	109,267	122,087	123,544	124,066
Total	392,163	591,305	485,066	453,636	551,710	510,438	540,952	509,230	522,560	461,725	507,026	578,309	473,964
Turkey Exports													
Mexico	23,481	21,322	18,273	12,807	11,448	19,665	23,863	11,624	21,795	18,390	15,141	24,057	21,637
Canada	1,411	675	665	390	629	692	834	988	1,289	1,065	1,295	1,139	1,651
S. Korea	1,103	1,289	1,110	957	1,147	1,566	1,045	2,224	2,030	1,094	1,517	1,410	1,518
Russia	3,623	5,132	6,589	15,137	6,071	8,053	7,254	4,563	8,474	5,710	6,680	4,309	2,798
Hong Kong	4,364	2,369	2,912	4,241	3,134	1,626	3,019	2,606	4,139	2,325	2,011	3,279	4,585
Other	8,372	9,021	9,564	13,076	10,104	9,011	6,622	8,836	13,666	12,494	10,564	10,257	9,211
Total	42,354	39,808	39,112	46,607	32,535	40,613	42,636	30,840	51,394	41,078	37,206	44,449	41,400
Shell Egg Exports						***1,000 doz.***							
Canada	3,510	1,528	1,689	2,395	2,861	3,149	3,080	2,581	3,124	3,115	2,635	3,327	2,783
Japan	642	67	121	3	2	2	3	356	612	515	437	412	496
Other	5,336	4,241	3,400	4,366	3,763	4,717	5,113	5,560	4,371	4,375	6,088	5,684	4,336
Total	9,488	5,835	5,209	6,764	6,626	7,868	8,196	8,498	8,107	8,005	9,160	9,422	7,615

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

U.S. DAIRY SITUATION AT A GLANCE

	UNIT	1999	2000	2001	NOV-00	DEC-00	JAN-01	FEB-01
MILK PRODUCTION:								
PRODUCTION (20 STATES)	MIL. LB.	140,062	144,535	142,817	11,377	11,868	12,059	11,108
MILK COWS (20 STATES)	THOU.	7,734	7,799	7,746	7,806	7,802	7,784	7,764
MILK PER COW (20 STATES)	LB.	18,109	18,534	18,437	1,457	1,521	1,549	1,431
PRODUCTION (U.S. EST.)	MIL. LB.	162,716	167,559	165,336	13,188	13,752	14,003	12,894
MILK PRICES:								
ALL MILK	DOL./CWT	14.35	12.32	14.93	12.60	13.00	13.20	13.00
MILK ELIGIBLE FOR FLUID USE	DOL./CWT	14.43	12.37	14.98	12.60	13.10	13.20	13.10
MANUFACTURING GRADE MILK	DOL./CWT	12.86	10.53	13.57	10.40	10.80	10.90	11.10
CLASS III (CHEESE MILK) 3.5% FAT	DOL./CWT	12.43	9.74	13.10	8.57	9.37	9.99	10.27
CLASS IV (BUTTER-POWDER MILK)	DOL./CWT	NA	11.83	13.76	13.00	13.27	12.13	12.70
SLAUGHTER COW PRICE, WI	DOL./CWT	37.28	39.60	42.43	36.85	37.88	40.75	44.19
WHOLESALE PRICES:								
BUTTER, CENTRAL STATES 1/	CT/LB	125.2	118.5	167.7	151.7	150.0	122.3	138.1
AMERICAN CHEESE, WI ASSEMBLY PT.								
40-POUND BLOCKS	CT/LB	142.3	116.2	144.9	107.5	113.0	110.3	120.0
BARRELS	CT/LB	136.4	111.7	141.2	102.9	110.4	108.7	120.7
NONFAT DRY MILK, CENTRAL STA	CT/LB	103.5	101.6	100.8	103.1	104.3	103.6	103.2
RETAIL PRICES:								
CONSUMER PRICE INDEX	1982-84 100	166.6	172.1	177.1	174.1	174.0	175.1	175.8
ALL FOOD	1982-84 100	164.1	167.8	173.1	168.9	170.0	170.9	171.3
DAIRY PRODUCTS	1982-84 100	159.6	160.7	167.1	161.4	161.5	163.6	163.6
FLUID MILK	DEC 1997 100	107.6	107.8	112.7	108.3	109.3	111.5	110.9
OTHER DAIRY PRODUCTS	DEC 1997 100	107.2	109.4	112.5	108.6	109.5	110.4	110.2
DAIRY PRODUCT OUTPUT:								
BUTTER	MIL. LB	1,277.1	1,273.6	1,223.9	100.4	111.6	129.4	110.2
AMERICAN CHEESE	MIL. LB	3,532.4	3,633.9	3,550.2	279.2	303.4	301.1	274.8
OTHER-THAN-AMERICAN CHEESE	MIL. LB	4,361.8	4,620.6	4,604.6	395.8	385.0	385.5	357.4
FROZEN PRODUCTS 2/	MIL. GAL.	1,301.0	1,312.2	1,311.7	83.9	78.9	90.7	97.3
ALL PRODUCTS (M.E.-FAT)	MIL. LB	103,236	105,259	103,238	8,075	8,159	8,843	8,140
NONFAT DRY MILK	MIL. LB	1,359.7	1,451.6	1,448.7	99.5	121.4	116.7	132.4
BEGINNING STOCKS:								
COMMERCIAL BUTTER	MIL. LB	25.9	24.9	24.0	58.0	27.1	24.0	68.1
COMMERCIAL AMERICAN CHEESE	MIL. LB	407.6	458.0	521.1	546.0	521.8	521.1	504.7
OTHER CHEESE	MIL. LB	109.5	163.3	185.2	185.3	173.4	185.2	202.9
MANUFACTURERS NONFAT DRY	MIL. LB	56.9	150.9	146.3	145.7	133.3	146.3	145.5
ALL COMMERCIAL (M.E.-FAT)	MIL. LB	5,274	6,143	6,871	7,853	6,862	6,871	7,779
ALL COMMERCIAL (M.E.-SKIM)	MIL. LB	5,914	8,047	8,838	9,093	8,584	8,838	8,808
ALL GOVERNMENT (M.E.-FAT)	MIL. LB	28	44	139	130	134	139	181
ALL GOVERNMENT (M.E.-SKIM)	MIL. LB	1,115	1,566	6,028	5,752	6,077	6,028	6,606
COMMERCIAL DISAPPEARANCE:								
BUTTER	MIL. LB	1,311	1,298	1,268	132.6	115.4	87.3	95.7
AMERICAN CHEESE	MIL. LB	3,543	3,588	3,687	299.0	303.1	324.5	278.0
OTHER-THAN-AMERICAN CHEESE	MIL. LB	4,672	4,964	4,947	447.9	408.8	385.4	363.1
NONFAT DRY MILK	MIL. LB	737	771	983	67.1	64.5	46.9	89.3
ALL PRODUCTS:								
M.E.-FAT	MIL. LB	164,946	167,926	169,466	14,370	13,935	13,389	12,609
MILKFAT	MIL. LB	6,049	6,223	6,214	541	528	505	473
SKIM SOLIDS	MIL. LB	13,636	13,969	14,165	1,175	1,152	1,171	1,077
USDA NET REMOVALS:								
BUTTER	MIL. LB	3.7	8.9	0.0	0.0	0.0	0.0	0.0
CHEESE	MIL. LB	4.6	28.0	4.6	6.7	4.2	1.6	1.2
NONFAT DRY MILK	MIL. LB	540.6	692.6	497.8	45.5	44.8	70.6	50.9
ALL PRODUCTS (M.E.-FAT)	MIL. LB	344	841	152	84	49	31	23
ALL PRODUCTS (M.E.-SKIM)	MIL. LB	6,455	8,613	5,840	610	564	838	605
IMPORTS:								
ALL PRODUCTS (M.E.-FAT)	MIL. LB	4,772	4,445	5,728	383	352	433	337
ALL PRODUCTS (M.E.-SKIM)	MIL. LB	4,618	4,389	4,213	437	415	306	298
INTERNATIONAL MARKET PRICES:								
BUTTER	$/METRIC TON	1,506	1,367	1,391	1,469	1,325	1,295	1,275
NONFAT DRY MILK	$/METRIC TON	1,332	1,896	2,019	2,215	2,175	2,159	2,119

1/ GRADE AA CHICAGO BEFORE JUNE 1998. 2/ HARD ICE CREAM, ICE MILK, AND SHERBERT. NA NOT AVAILABLE
M.E.-FAT (SKIM) MILK EQUIVALENT, FAT (SKIM SOLIDS)BASIS

U.S. DAIRY SITUATION AT A GLANCE (CONTINUED)

MAR-01	APR-01	MAY-01	JUN-01	JUL-01	AUG-01	SEP-01	OCT-01	NOV-01	DEC-01	JAN-02
12,384	12,156	12,647	12,052	12,025	11,754	11,376	11,756	11,492	12,008	12,271
7,743	7,740	7,749	7,751	7,746	7,735	7,730	7,726	7,739	7,750	7,740
1,599	1,571	1,632	1,555	1,552	1,520	1,472	1,522	1,485	1,549	1,585
14,370	14,083	14,646	13,952	13,882	13,564	13,124	13,616	13,305	13,897	14,189
13.90	14.40	15.40	16.10	16.20	16.40	17.00	15.70	14.40	13.40	13.30
13.90	14.50	15.40	16.20	16.30	16.50	17.00	15.70	14.50	13.40	13.30
12.20	12.90	14.30	15.10	15.00	15.40	16.20	14.80	12.40	12.50	12.50
11.42	12.06	13.83	15.02	15.46	15.55	15.90	14.60	11.31	11.80	11.87
13.46	14.41	15.04	15.33	14.81	15.06	15.59	12.77	11.97	11.79	11.93
43.31	44.13	46.15	45.31	46.31	44.80	42.56	38.50	35.94	37.15	39.12
154.9	174.7	190.4	197.4	192.4	204.5	219.7	151.9	135.2	130.2	136.2
131.9	140.5	160.3	166.8	168.5	171.8	173.9	139.7	126.4	129.1	132.0
128.1	137.2	158.3	162.1	163.4	164.0	168.0	135.7	121.2	126.6	130.0
103.1	104.3	104.0	102.5	100.3	99.0	99.3	98.8	96.1	95.8	94.0
176.2	176.9	177.7	178.0	177.5	177.5	178.3	177.7	177.4	176.7	177.1
171.7	171.9	172.5	173.0	173.5	173.9	174.1	174.9	174.6	174.7	175.8
163.2	163.4	164.7	166.9	168.3	168.9	169.4	170.8	171.2	170.8	169.9
109.9	111.0	111.3	113.0	113.9	113.4	113.5	114.9	115.0	114.1	112.2
110.0	111.2	113.1	113.2	113.4	113.8	114.1	114.1	113.5	112.6	114.8
101.9	106.0	109.1	86.9	79.9	76.8	88.7	111.0	101.3	122.6	NA
299.5	294.3	309.8	308.1	298.4	285.9	282.5	296.4	286.7	312.8	NA
414.6	380.7	399.0	374.3	380.7	377.5	362.0	386.6	399.6	386.7	NA
115.4	119.2	124.8	131.8	128.0	124.8	106.2	100.7	88.9	83.9	NA
8,784	8,763	9,293	8,769	8,593	8,346	8,139	8,637	8,223	8,708	NA
121.0	131.3	139.9	131.3	117.2	95.7	94.8	102.8	121.3	144.3	NA
85.8	95.5	111.7	137.4	152.7	150.3	117.0	110.5	100.4	57.6	55.5
504.1	498.5	501.0	495.7	519.8	526.3	497.5	486.3	462.5	437.9	448.3
218.0	211.2	208.8	214.7	217.6	224.6	222.1	221.2	208.9	193.2	210.9
137.7	123.4	126.9	134.2	165.9	147.0	108.9	102.9	100.4	112.7	121.4
8,280	8,407	8,778	9,346	9,954	10,018	9,001	8,755	8,167	6,873	7,043
8,873	8,605	8,660	8,767	9,429	9,349	8,595	8,410	7,966	7,685	8,053
208	246	255	254	265	270	279	247	219	206	215
6,929	7,861	8,599	8,779	9,151	9,429	9,632	9,552	9,178	8,869	9,066
96.8	97.0	89.2	87.4	94.8	122.5	97.7	125.0	147.2	127.3	NA
308.4	297.6	318.7	292.4	295.0	320.1	296.9	333.9	316.7	305.0	NA
447.7	413.2	420.2	405.0	409.3	410.7	389.4	435.6	459.1	408.3	NA
68.4	79.5	81.9	65.6	97.4	119.2	93.3	89.0	55.6	96.2	NA
14,475	14,089	14,379	13,958	14,298	15,060	13,580	14,632	14,986	14,009	NA
537	517	517	498	506	537	491	543	563	529	NA
1,221	1,196	1,233	1,143	1,177	1,228	1,150	1,241	1,168	1,159	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	0.8	0.8	0.2	-1.7	0.8	0.8	0.8
66.9	48.5	51.2	34.8	39.2	14.9	7.5	16.4	53.6	43.3	64.8
14	11	11	8	16	11	4	-12	20	17	22
778	565	596	405	464	181	90	174	632	513	762
354	493	420	727	604	598	319	524	512	407	NA
305	392	346	463	407	382	305	501	508	473	NA
1,275	1,400	1,445	1,508	1,559	1,565	1,525	1,391	1,284	1,175	1,180
2,100	2,025	2,105	2,119	2,089	2,077	2,125	1,875	1,771	1,668	1,597

U. S. milk production and related data

Year and quarter	Milk cows	Milk per cow	Milk production	Corn-soybean meal mix 1/	Replace-ment cow price 2/
	thousands	pounds	mil. pounds	dol. per cwt	dollars
1996					
JAN-MAR	9,404	4,146	38,988	6.92	1060
APR-JUN	9,388	4,217	39,587	8.14	1070
JUL-SEP	9,363	4,012	37,564	8.37	1090
OCT-DEC	9,331	4,058	37,867	6.23	1130
Avg. or total	9,372	16,433	154,006	7.42	1090
1997					
JAN-MAR	9,299	4,179	38,859	6.34	1090
APR-JUN	9,273	4,375	40,574	6.57	1110
JUL-SEP	9,236	4,182	38,627	6.11	1100
OCT-DEC	9,200	4,134	38,031	5.77	1090
Avg. or total	9,252	16,871	156,091	6.20	1100
1998					
JAN-MAR	9,175	4,269	39,167	5.44	1070
APR-JUN	9,167	4,447	40,767	4.90	1110
JUL-SEP	9,145	4,211	38,513	4.29	1120
OCT-DEC	9,128	4,262	38,901	4.13	1180
Avg. or total	9,154	17,189	157,348	4.69	1120
1999					
JAN-MAR	9,128	4,436	40,489	4.23	1250
APR-JUN	9,155	4,590	42,021	4.15	1240
JUL-SEP	9,171	4,336	39,766	3.84	1280
OCT-DEC	9,171	4,410	40,440	3.93	1380
Avg. or total	9,156	17,772	162,716	4.04	1280
2000					
JAN-MAR	9,186	4,640	42,622	4.41	1330
APR-JUN	9,212	4,688	43,185	4.59	1340
JUL-SEP	9,221	4,458	41,108	3.81	1350
OCT-DEC	9,203	4,416	40,644	4.36	1350
Avg. or total	9,206	18,202	167,559	4.29	1340
2001					
JAN-MAR	9,143	4,514	41,267	4.41	1320
APR-JUN	9,114	4,683	42,681	4.15	1390
JUL-SEP	9,098	4,459	40,570	4.40	1590
OCT-DEC	9,105	4,483	40,818	4.23	1700
Avg. or total	9,115	18,139	165,336	4.30	1535

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.

Milk cows and production by State and region, 1996-2001

State and region	Milk cows						Milk per cow					
	1996	1997	1998	1999	2000	2001 1/	1996	1997	1998	1999	2000	2001 1/
	Thousands						Pounds					
Northeast	**1,731**	**1,724**	**1,720**	**1,706**	**1,677**	**1,632**	**16,325**	**16,549**	**16,891**	**17,304**	**17,514**	**17,634**
Maine	41	41	41	41	39	38	15,805	16,146	16,585	16,805	17,128	17,211
New Hampshire	20	20	20	19	18	18	16,200	16,400	16,650	16,895	17,333	17,944
Vermont	156	160	161	160	156	153	16,468	16,250	16,460	16,938	17,199	17,431
Massachusetts	27	26	26	25	22	21	16,296	16,692	16,846	16,800	17,091	17,048
Rhode Island	2.0	2.0	2.1	2.0	1.8	1.4	15,600	15,950	15,714	15,500	15,667	16,571
Connecticut	30	30	30	29	27	25	16,633	16,967	17,633	17,931	17,778	18,240
New York	702	699	701	701	686	672	16,396	16,495	16,762	17,235	17,378	17,527
New Jersey	22	21	19	17	16	14	13,500	14,238	15,368	16,471	15,250	16,643
Pennsylvania	634	629	623	616	617	599	16,536	16,951	17,411	17,745	18,081	18,112
Delaware	9.7	10.0	11.0	11.0	10.0	9.0	14,433	14,800	14,818	15,545	15,000	16,778
Maryland	87	86	86	85	84	82	15,080	15,419	15,581	16,059	16,083	15,780
Lake States	**2,352**	**2,268**	**2,219**	**2,209**	**2,178**	**2,105**	**15,836**	**16,309**	**16,891**	**17,204**	**17,657**	**17,514**
Michigan	320	306	299	299	300	303	16,969	17,680	17,943	18,244	19,017	19,323
Wisconsin	1,449	1,393	1,369	1,365	1,344	1,292	15,442	16,057	16,685	16,902	17,306	17,182
Minnesota	583	569	551	545	534	510	16,192	16,186	16,833	17,391	17,777	17,278
Corn Belt	**984**	**947**	**920**	**895**	**897**	**884**	**15,244**	**15,694**	**16,195**	**16,417**	**16,907**	**16,553**
Ohio	281	270	264	260	262	260	15,516	16,352	16,705	17,077	17,027	16,612
Indiana	140	137	136	136	146	153	15,471	15,978	16,103	16,066	16,568	16,732
Illinois	140	133	128	123	120	116	16,050	16,564	16,570	16,496	17,450	17,414
Iowa	241	230	222	217	215	210	15,701	16,057	17,167	17,521	18,298	18,024
Missouri	182	177	170	159	154	145	13,423	13,345	13,924	14,069	14,662	13,441
Northern Plains	**325**	**311**	**305**	**311**	**317**	**310**	**13,932**	**14,219**	**14,774**	**15,241**	**16,136**	**16,097**
North Dakota	62	56	51	49	48	46	12,968	12,732	13,843	14,061	14,292	14,000
South Dakota	112	105	102	102	102	99	13,161	13,181	14,069	14,775	16,020	15,960
Nebraska	69	69	70	74	76	72	15,217	15,072	15,000	15,392	16,513	16,056
Kansas	82	81	82	86	91	93	14,634	15,864	16,037	16,337	16,923	17,312
Appalachian	**498**	**483**	**462**	**442**	**435**	**421**	**13,765**	**14,186**	**14,245**	**14,552**	**14,837**	**14,926**
Virginia	126	125	124	121	120	118	14,325	14,864	14,847	15,479	15,833	15,898
West Virginia	20	18	18	18	17	16	12,600	14,778	15,444	15,278	15,588	15,563
North Carolina	82	79	75	73	71	67	15,951	16,506	16,680	16,658	16,746	17,373
Kentucky	153	148	140	133	132	128	12,157	12,264	12,214	12,414	12,841	12,969
Tennessee	117	113	105	97	95	92	13,932	14,239	14,295	14,608	14,789	14,511
Southeast	**311**	**314**	**306**	**298**	**292**	**281**	**15,119**	**15,220**	**14,817**	**15,409**	**15,801**	**16,046**
South Carolina	26	26	25	24	23	21	14,654	15,269	14,960	15,375	16,087	17,476
Georgia	97	97	93	89	87	86	15,320	15,340	15,452	16,281	16,471	16,640
Florida	156	160	160	158	157	153	15,391	15,475	14,606	15,177	15,688	15,758
Alabama	32	31	28	27	25	21	13,563	13,484	13,786	13,926	13,920	14,286
Delta States	**176**	**166**	**150**	**141**	**133**	**124**	**12,335**	**12,428**	**12,467**	**12,645**	**12,962**	**12,589**
Mississippi	51	47	42	38	36	35	12,902	13,489	13,786	14,526	15,028	14,200
Arkansas	56	53	45	42	39	35	12,054	11,981	12,000	12,381	12,436	12,343
Louisiana	69	66	63	61	58	54	12,145	12,030	11,921	11,656	12,034	11,704
Southern Plains	**491**	**470**	**444**	**437**	**439**	**414**	**15,000**	**14,930**	**15,408**	**15,714**	**16,016**	**15,440**
Oklahoma	94	92	92	92	91	89	13,245	13,576	13,435	13,576	14,231	14,528
Texas	397	378	352	345	348	325	15,416	15,259	15,923	16,284	16,483	15,689
Mountain	**799**	**828**	**863**	**908**	**971**	**1,007**	**18,792**	**19,264**	**19,550**	**20,146**	**20,599**	**20,578**
Montana	20	19	18	18	19	19	15,350	15,526	16,167	16,833	17,789	18,211
Idaho	256	272	292	318	347	366	18,496	19,092	19,743	20,292	20,816	21,194
Wyoming	6.6	6.6	6.1	6.0	5.6	4.5	13,394	12,697	13,082	13,300	13,571	14,000
Colorado	84	84	83	83	89	91	19,440	19,988	20,349	20,819	21,618	21,648
New Mexico	195	202	217	232	250	268	19,246	19,856	20,065	20,362	20,944	20,750
Arizona	121	127	131	134	139	140	20,446	20,976	20,458	21,873	21,820	20,679
Utah	91	91	90	92	96	93	17,000	16,923	16,811	17,587	17,573	17,581
Nevada	25	26	26	25	25	25	18,800	18,346	19,308	18,240	19,040	19,400
Pacific	**1,709**	**1,744**	**1,767**	**1,812**	**1,872**	**1,941**	**19,236**	**19,860**	**19,644**	**20,862**	**21,173**	**20,922**
Washington	257	253	248	247	247	247	20,541	20,968	21,476	22,409	22,644	22,324
Oregon	93	90	89	89	90	95	17,290	17,889	17,787	18,708	18,222	18,074
California	1,349	1,391	1,420	1,466	1,526	1,590	19,161	19,829	19,475	20,777	21,149	20,913
Alaska	0.8	0.9	0.9	1.0	0.9	1.1	16,875	16,667	15,922	13,580	14,500	13,055
Hawaii	9.4	9.1	8.9	8.6	8.1	7.5	13,723	13,516	14,494	13,919	14,358	14,107
United States	**9,372**	**9,252**	**9,154**	**9,156**	**9,206**	**9,115**	**16,433**	**16,871**	**17,189**	**17,772**	**18,201**	**18,139**

1/ Preliminary

Milk cows and production by State and region, 1996-2001 (cont.)

State and region	Milk production											
	1996		1997		1998		1999		2000		2001 1/	
	mil. pounds	% US	mil. pounds	% US	mil. pounds	% US	mil. pounds	% US	mil. pounds	% US	mil. pounds	% US
Northeast	**28,254**	**18.35**	**28,530**	**18.28**	**29,055**	**18.47**	**29,520**	**18.14**	**29,368**	**17.53**	**28,785**	**17.41**
Maine	648	0.42	662	0.42	680	0.43	689	0.42	668	0.40	654	0.40
New Hampshire	324	0.21	328	0.21	333	0.21	321	0.20	312	0.19	323	0.20
Vermont	2,569	1.67	2,600	1.67	2,650	1.68	2,710	1.67	2,683	1.60	2,667	1.61
Massachusetts	440	0.29	434	0.28	438	0.28	420	0.26	376	0.22	358	0.22
Rhode Island	31	0.02	32	0.02	33	0.02	31	0.02	28	0.02	23	0.01
Connecticut	499	0.32	509	0.33	529	0.34	520	0.32	480	0.29	456	0.28
New York	11,510	7.47	11,530	7.39	11,750	7.47	12,082	7.43	11,921	7.11	11,778	7.12
New Jersey	297	0.19	299	0.19	292	0.19	280	0.17	244	0.15	233	0.14
Pennsylvania	10,484	6.81	10,662	6.83	10,847	6.89	10,931	6.72	11,156	6.66	10,849	6.56
Delaware	140	0.09	148	0.09	163	0.10	171	0.11	149	0.09	150	0.09
Maryland	1,312	0.85	1,326	0.85	1,340	0.85	1,365	0.84	1,351	0.81	1,294	0.78
Lake States	**37,246**	**24.18**	**36,988**	**23.70**	**37,482**	**23.82**	**38,004**	**23.36**	**38,457**	**22.95**	**36,866**	**22.30**
Michigan	5,430	3.53	5,410	3.47	5,365	3.41	5,455	3.35	5,705	3.40	5,855	3.54
Wisconsin	22,376	14.53	22,368	14.33	22,842	14.52	23,071	14.18	23,259	13.88	22,199	13.43
Minnesota	9,440	6.13	9,210	5.90	9,275	5.89	9,478	5.82	9,493	5.67	8,812	5.33
Corn Belt	**15,000**	**9.74**	**14,862**	**9.52**	**14,899**	**9.47**	**14,693**	**9.03**	**15,166**	**9.05**	**14,633**	**8.85**
Ohio	4,360	2.83	4,415	2.83	4,410	2.80	4,440	2.73	4,461	2.66	4,319	2.61
Indiana	2,166	1.41	2,189	1.40	2,190	1.39	2,185	1.34	2,419	1.44	2,560	1.55
Illinois	2,247	1.46	2,203	1.41	2,121	1.35	2,029	1.25	2,094	1.25	2,020	1.22
Iowa	3,784	2.46	3,693	2.37	3,811	2.42	3,802	2.34	3,934	2.35	3,785	2.29
Missouri	2,443	1.59	2,362	1.51	2,367	1.50	2,237	1.37	2,258	1.35	1,949	1.18
Northern Plains	**4,528**	**2.94**	**4,422**	**2.83**	**4,506**	**2.86**	**4,740**	**2.91**	**5,115**	**3.05**	**4,990**	**3.02**
North Dakota	804	0.52	713	0.46	706	0.45	689	0.42	686	0.41	644	0.39
South Dakota	1,474	0.96	1,384	0.89	1,435	0.91	1,507	0.93	1,634	0.98	1,580	0.96
Nebraska	1,050	0.68	1,040	0.67	1,050	0.67	1,139	0.70	1,255	0.75	1,156	0.70
Kansas	1,200	0.78	1,285	0.82	1,315	0.84	1,405	0.86	1,540	0.92	1,610	0.97
Appalachian	**6,855**	**4.45**	**6,852**	**4.39**	**6,581**	**4.18**	**6,432**	**3.95**	**6,454**	**3.85**	**6,284**	**3.80**
Virginia	1,805	1.17	1,858	1.19	1,841	1.17	1,873	1.15	1,900	1.13	1,876	1.13
West Virginia	252	0.16	266	0.17	278	0.18	275	0.17	265	0.16	249	0.15
North Carolina	1,308	0.85	1,304	0.84	1,251	0.80	1,216	0.75	1,189	0.71	1,164	0.70
Kentucky	1,860	1.21	1,815	1.16	1,710	1.09	1,651	1.01	1,695	1.01	1,660	1.00
Tennessee	1,630	1.06	1,609	1.03	1,501	0.95	1,417	0.87	1,405	0.84	1,335	0.81
Southeast	**4,702**	**3.05**	**4,779**	**3.06**	**4,534**	**2.88**	**4,592**	**2.82**	**4,614**	**2.75**	**4,509**	**2.73**
South Carolina	381	0.25	397	0.25	374	0.24	369	0.23	370	0.22	367	0.22
Georgia	1,486	0.96	1,488	0.95	1,437	0.91	1,449	0.89	1,433	0.86	1,431	0.87
Florida	2,401	1.56	2,476	1.59	2,337	1.49	2,398	1.47	2,463	1.47	2,411	1.46
Alabama	434	0.28	418	0.27	386	0.25	376	0.23	348	0.21	300	0.18
Delta States	**2,171**	**1.41**	**2,063**	**1.32**	**1,870**	**1.19**	**1,783**	**1.10**	**1,724**	**1.03**	**1,561**	**0.94**
Mississippi	658	0.43	634	0.41	579	0.37	552	0.34	541	0.32	497	0.30
Arkansas	675	0.44	635	0.41	540	0.34	520	0.32	485	0.29	432	0.26
Louisiana	838	0.54	794	0.51	751	0.48	711	0.44	698	0.42	632	0.38
Southern Plains	**7,365**	**4.78**	**7,017**	**4.50**	**6,841**	**4.35**	**6,867**	**4.22**	**7,031**	**4.20**	**6,392**	**3.87**
Oklahoma	1,245	0.81	1,249	0.80	1,236	0.79	1,249	0.77	1,295	0.77	1,293	0.78
Texas	6,120	3.97	5,768	3.70	5,605	3.56	5,618	3.45	5,736	3.42	5,099	3.08
Mountain	**15,007**	**9.74**	**15,943**	**10.21**	**16,874**	**10.72**	**18,293**	**11.24**	**19,993**	**11.93**	**20,712**	**12.53**
Montana	307	0.20	295	0.19	291	0.18	303	0.19	338	0.20	346	0.21
Idaho	4,735	3.07	5,193	3.33	5,765	3.66	6,453	3.97	7,223	4.31	7,757	4.69
Wyoming	88	0.06	84	0.05	80	0.05	80	0.05	76	0.05	63	0.04
Colorado	1,633	1.06	1,679	1.08	1,689	1.07	1,728	1.06	1,924	1.15	1,970	1.19
New Mexico	3,753	2.44	4,011	2.57	4,354	2.77	4,724	2.90	5,236	3.12	5,561	3.36
Arizona	2,474	1.61	2,664	1.71	2,680	1.70	2,931	1.80	3,033	1.81	2,895	1.75
Utah	1,547	1.00	1,540	0.99	1,513	0.96	1,618	0.99	1,687	1.01	1,635	0.99
Nevada	470	0.31	477	0.31	502	0.32	456	0.28	476	0.28	485	0.29
Pacific	**32,878**	**21.35**	**34,635**	**22.19**	**34,706**	**22.06**	**37,793**	**23.23**	**39,635**	**23.65**	**40,602**	**24.56**
Washington	5,279	3.43	5,305	3.40	5,326	3.38	5,535	3.40	5,593	3.34	5,514	3.34
Oregon	1,608	1.04	1,610	1.03	1,583	1.01	1,665	1.02	1,640	0.98	1,717	1.04
California	25,848	16.78	27,582	17.67	27,654	17.58	30,459	18.72	32,273	19.26	33,251	20.11
Alaska	14	0.01	15	0.01	14	0.01	14	0.01	13	0.01	14	0.01
Hawaii	129	0.08	123	0.08	129	0.08	120	0.07	116	0.07	106	0.06
United States	**154,006**		**156,091**		**157,348**		**162,716**		**167,559**		**165,336**	

1/ Preliminary

COMMERCIAL DISAPPEARANCE: MILK IN ALL PRODUCTS, 2000

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
						Million pounds							
Supply:													
Production	14,261	13,600	14,761	14,397	14,795	13,993	14,113	13,777	13,218	13,704	13,188	13,752	167,559
Farm use	111	104	111	108	111	107	111	111	108	111	108	111	1,312
Marketings	14,150	13,496	14,650	14,289	14,684	13,886	14,002	13,666	13,110	13,593	13,080	13,641	166,247
Beginning commercial stocks	6,143	8,309	9,136	9,337	9,927	10,356	10,691	10,846	9,799	8,925	7,853	6,862	6,143
Imports	265	316	371	358	412	439	448	443	300	359	383	352	4,445
Total supply	20,558	22,121	24,157	23,984	25,023	24,681	25,141	24,955	23,209	22,877	21,316	20,855	176,835
Utilization:													
Ending commercial stocks	8,309	9,136	9,337	9,927	10,356	10,691	10,846	9,799	8,925	7,853	6,862	6,871	6,871
USDA net removals	88	99	86	78	106	78	55	46	38	34	84	49	841
Commercial disappearance	12,161	12,886	14,734	13,979	14,561	13,912	14,240	15,110	14,246	14,990	14,370	13,935	169,123
Percent change		[4.1]											[2.3]
from a year ago	-0.9	7.9	4.4	4.6	4.6	-2.4	5.0	1.6	1.2	5.6	-0.2	-0.3	2.5
Cumulative disappearance	12,161	25,047	39,781	53,760	68,321	82,233	96,473	111,583	125,829	140,819	155,189	169,124	
	First quarter			Second quarter			Third quarter			Fourth quarter			
		39,781			42,452			43,596			43,295		
Percent change		[2.6]											
from a year ago		3.8			2.2			2.6			1.7		

Percentages in brackets adjusted for leap year.

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	14,003	12,894	14,370	14,083	14,646	13,952	13,882	13,564	13,124	13,616	13,305	13,897	165,336
Farm use	108	98	108	105	108	105	108	108	105	108	105	108	1,274
Marketings	13,895	12,796	14,262	13,978	14,538	13,847	13,774	13,456	13,019	13,508	13,200	13,789	164,062
Beginning commercial stocks	6,871	7,779	8,280	8,407	8,778	9,346	9,954	10,018	9,001	8,755	8,167	6,873	6,871
Imports	433	337	354	493	420	727	604	598	319	524	512	407	5,728
Total supply	21,199	20,912	22,896	22,878	23,736	23,920	24,332	24,072	22,339	22,787	21,879	21,069	176,661
Utilization:													
Ending commercial stocks	7,779	8,280	8,407	8,778	9,346	9,954	10,018	9,001	8,755	8,167	6,873	7,043	7,043
USDA net removals	31	23	14	11	11	8	16	11	4	-12	20	17	152
Commercial disappearance	13,389	12,609	14,475	14,089	14,379	13,958	14,298	15,060	13,580	14,632	14,986	14,009	169,466
Percent change		[1.3]											[0.5]
from a year ago	10.1	-2.1	-1.8	0.8	-1.2	0.3	0.4	-0.3	-4.7	-2.4	4.3	0.5	0.2
Cumulative disappearance	13,389	25,998	40,473	54,562	68,941	82,899	97,197	112,257	125,837	140,469	155,455	169,464	

	First quarter	Second quarter	Third quarter	Fourth quarter
	40,473	42,426	42,938	43,627
Percent change	[2.9]			
from a year ago	1.7	-0.1	-1.5	0.8

Percentages in brackets adjusted for leap year.

COMMERCIAL DISAPPEARANCE: MILKFAT, 2000

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
						Million pounds							
Supply:													
Production	539	511	551	531	536	501	502	492	480	510	499	524	6,175
Farm use	4	4	4	4	4	4	4	4	4	4	4	4	48
Marketings	535	507	546	527	532	497	498	488	476	506	494	520	6,127
Beginning commercial stocks	226	305	335	343	364	380	393	398	360	328	288	252	226
Imports	9	11	13	12	14	15	16	15	10	12	13	12	154
Total supply	770	823	894	882	910	892	907	901	846	846	795	784	6,507
Utilization:													
Ending commercial stocks	305	335	343	364	380	393	398	360	328	288	252	252	252
USDA net removals	3	4	3	3	4	3	2	2	1	1	3	2	31
Commercial disappearance	462	484	548	515	526	496	507	539	517	557	540	530	6,224
Percent change from a year ago		[5.0]											[2.7]
	-0.5	8.8	4.9	5.1	4.9	-2.4	6.3	2.3	1.5	5.2	-0.1	0.1	3.0
Cumulative disappearance	462	946	1,495	2,010	2,536	3,032	3,539	4,078	4,595	5,152	5,692	6,222	

	First quarter	Second quarter	Third quarter	Fourth quarter
	1,495	1,537	1,563	1,627
Percent change from a year ago	[3.2]			
	4.4	2.5	3.3	1.7

Percentages in brackets adjusted for leap year.

COMMERCIAL DISAPPEARANCE: MILKFAT, 2001

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
						Million pounds							
Supply:													
Production	529	484	535	517	527	498	491	482	475	508	502	527	6,074
Farm use	4	4	4	4	4	4	4	4	4	4	4	4	47
Marketings	525	480	531	513	523	494	488	478	471	504	498	523	6,027
Beginning commercial stocks	252	286	304	309	322	343	365	368	330	321	300	252	252
Imports	15	12	12	17	15	26	22	21	11	18	18	14	200
Total supply	792	778	847	839	860	863	875	867	812	843	816	789	6,479
Utilization:													
Ending commercial stocks	286	304	309	322	343	365	368	330	321	300	252	259	259
USDA net removals	1	1	1	0	0	0	1	0	0	0	1	1	6
Commercial disappearance	505	473	537	517	517	498	506	537	491	543	563	529	6,214
Percent change	[	1.1]										[	0.1]
from a year ago	9.4	-2.4	-2.2	0.3	-1.6	0.4	-0.4	-0.4	-5.0	-2.5	4.1	-0.2	-0.2
Cumulative disappearance	505	978	1,515	2,032	2,549	3,047	3,553	4,090	4,581	5,124	5,686	6,215	
		First quarter			Second quarter			Third quarter			Fourth quarter		
		1,515			1,533			1,534			1,634		
Percent change	[	2.5]											
from a year ago		1.3			-0.3			-1.9			0.4		

Percentages in brackets adjusted for leap year.

COMMERCIAL DISAPPEARANCE: SKIM SOLIDS, 2000

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
						Million pounds							
Supply:													
Production	1,249	1,178	1,282	1,250	1,284	1,207	1,204	1,174	1,133	1,192	1,153	1,191	14,496
Farm use	10	9	10	9	10	9	9	9	9	10	9	10	113
Marketings	1,240	1,169	1,272	1,240	1,275	1,198	1,194	1,164	1,124	1,183	1,143	1,181	14,382
Beginning commercial stocks	691	809	857	856	925	939	932	970	914	838	781	737	691
Imports	23	25	34	30	35	31	31	35	28	33	38	36	377
Total supply	1,954	2,003	2,163	2,126	2,235	2,168	2,157	2,169	2,066	2,054	1,962	1,954	15,450
Utilization:													
Ending commercial stocks	809	857	856	925	939	932	970	914	838	781	737	759	759
USDA net removals	63	66	79	79	88	66	46	54	43	52	52	43	732
Commercial disappearance	1,082	1,080	1,228	1,122	1,208	1,170	1,141	1,201	1,185	1,221	1,173	1,152	13,959
Percent change	[	0.3]										[	2.1]
from a year ago	1.5	3.9	1.9	0.0	4.6	3.2	2.3	2.7	1.8	2.7	1.1	2.9	2.4
Cumulative disappearance	1,082	2,161	3,390	4,512	5,719	6,889	8,030	9,232	10,416	11,637	12,810	13,962	
		First quarter			Second quarter			Third quarter			Fourth quarter		
		3,390			3,499			3,527			3,546		
Percent change	[	1.3]											
from a year ago		2.4			2.6			2.3			2.2		

Percentages in brackets adjusted for leap year.

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	1,117	1,249	1,224	1,273	1,204	1,184	1,156	1,125	1,185	1,163	1,203	14,309
Farm use	9	8	9	9	9	9	9	9	9	9	9	9	110
Marketings	1,217	1,109	1,239	1,215	1,263	1,195	1,175	1,146	1,116	1,175	1,154	1,194	14,198
Beginning commercial stocks	756	756	762	739	744	753	810	803	738	722	684	660	756
Imports	26	26	26	34	30	40	35	33	26	43	44	41	403
Total supply	1,999	1,891	2,027	1,988	2,037	1,988	2,020	1,982	1,880	1,940	1,882	1,895	15,357
Utilization:													
Ending commercial stocks	756	762	739	744	753	810	803	738	722	684	660	692	692
USDA net removals	72	52	67	48	51	35	40	16	8	15	54	44	500
Commercial disappearance	1,171	1,077	1,221	1,196	1,233	1,143	1,177	1,228	1,150	1,241	1,168	1,159	14,165
Percent change		[3.3]											[1.7]
from a year ago	8.3	-0.3	-0.6	6.5	2.1	-2.3	3.1	2.3	-2.9	1.7	-0.5	0.6	1.5
Cumulative disappearance	1,171	2,248	3,469	4,665	5,898	7,041	8,218	9,447	10,596	11,838	13,005	14,164	

	First quarter	Second quarter	Third quarter	Fourth quarter
	3,469	3,572	3,555	3,568
Percent change	[3.5]			
from a year ago	2.4	2.1	0.8	0.6

Percentages in brackets adjusted for leap year.

COMMERCIAL DISAPPEARANCE: BUTTER, 2001

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
						Million pounds							
Supply:													
Production	129.4	110.2	101.9	106.0	109.1	86.9	79.9	76.8	88.7	111.0	101.3	122.6	1,223.9
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	2.6	75.5
Total supply	155.4	181.5	192.3	208.7	226.6	240.1	245.1	239.5	208.2	225.4	204.8	182.8	1,323.4
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	87.3	95.7	96.8	97.0	89.2	87.4	94.8	122.5	97.7	125.0	147.2	127.3	1,267.9
Percent change		[-3.1]											[-2.0]
from a year ago	7.5	-6.5	-15.8	-2.3	-11.1	0.1	-5.9	-1.3	-9.1	-5.7	11.0	10.3	-2.3
Cumulative disappearance	87.3	183.0	279.8	376.8	466.0	553.4	648.2	770.7	868.4	993.4	1,140.6	1,267.9	

Item	First quarter	Second quarter	Third quarter	Fourth quarter
	279.8	273.6	315.0	399.5
Percent change	[-5.1]			
from a year ago	-6.2	-4.6	-5.2	5.0

Percentages in brackets adjusted for leap year.

COMMERCIAL DISAPPEARANCE: NONFAT DRY MILK, 2001

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
						Million pounds							
Supply:													
Production	116.7	132.4	121.0	131.3	139.9	131.3	117.2	95.7	94.8	102.8	121.3	144.3	1,448.7
Beginning commercial stocks	146.3	145.5	137.7	123.4	126.9	134.2	165.9	147.0	108.9	102.9	100.4	112.7	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	263.0	277.9	258.7	254.9	267.3	266.3	283.6	243.0	203.7	205.8	221.9	260.9	1,601.7
Utilization:													
Ending commercial stocks	145.5	137.7	123.4	126.9	134.2	165.9	147.0	108.9	102.9	100.4	112.7	121.4	121.4
USDA net removals	70.6	50.9	66.9	48.5	51.2	34.8	39.2	14.9	7.5	16.4	53.6	43.3	497.8
Commercial disappearance	46.9	89.3	68.4	79.5	81.9	65.6	97.4	119.2	93.3	89.0	55.6	96.2	982.5
Percent change		[101.5]											[27.8]
from a year ago	-6.4	94.6	-4.3	167.7	31.7	-25.1	29.9	40.6	28.0	49.6	-17.1	49.1	27.5
Cumulative disappearance	46.9	136.2	204.6	284.1	366.0	431.6	529.0	648.2	741.5	830.5	886.1	982.3	

	First quarter	Second quarter	Third quarter	Fourth quarter
	204.6	227.0	309.9	240.8
Percent change	[23.3]			
from a year ago	22.1	26.5	33.2	26.0

Percentages in brackets adjusted for leap year.

COMMERCIAL DISAPPEARANCE: AMERICAN CHEESE, 2001

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
						Million pounds							
Supply:													
Production	301.1	274.8	299.5	294.3	309.8	308.1	298.4	285.9	282.5	296.4	286.7	312.8	3,550.2
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	830.8	783.3	806.9	798.6	814.4	812.2	822.1	818.4	783.4	794.7	755.4	754.1	4,139.9
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	0.8	0.8	0.2	-1.7	0.8	0.8	4.6
Commercial disappearance	324.5	278.0	308.4	297.6	318.7	292.4	295.0	320.1	296.9	333.9	316.7	305.0	3,687.0
Percent change		[2.6]											[3.0]
from a year ago	22.0	-0.9	-1.4	3.7	1.0	-0.1	2.3	0.8	-4.0	5.8	5.9	0.6	2.8
Cumulative disappearance	324.5	602.5	910.9	1,208.5	1,527.2	1,819.6	2,114.6	2,434.7	2,731.6	3,065.5	3,382.2	3,687.2	

	First quarter	Second quarter	Third quarter	Fourth quarter
	910.9	908.7	912.0	955.6
Percent change	[7.2]			
from a year ago	6.0	1.5	-0.3	4.1

Percentages in brackets adjusted for leap year.

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	385.5	357.4	414.6	380.7	399.0	374.3	380.7	377.5	362.0	386.6	399.6	386.7	4,604.6
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	588.3	581.1	658.9	622.0	634.9	622.6	633.9	632.8	610.6	644.5	652.3	619.2	5,157.9
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	385.4	363.1	447.7	413.2	420.2	405.0	409.3	410.7	389.4	435.6	459.1	408.3	4,947.0
Percent change		[3.0]											[-0.1]
from a year ago	12.0	-0.5	4.9	1.1	-2.1	-3.0	5.6	-5.4	-10.4	-5.1	2.5	-0.1	-0.3
Cumulative disappearance	385.4	748.5	1,196.2	1,609.4	2,029.6	2,434.6	2,843.9	3,254.6	3,644.0	4,079.6	4,538.7	4,947.0	
		First quarter			Second quarter			Third quarter			Fourth quarter		
		1,196.2			1,238.4			1,209.4			1,303.0		
Percent change		[6.5]											
from a year ago		5.3			-1.4			-3.7			-1.0		

Percentages in brackets adjusted for leap year.

HIGH PLAINS CATTLE FEEDING SIMULATOR

PURCHASED DURING	Jan-01	Feb-01	Mar-01	Apr-01	May-01	Jun-01	Jul-01	Aug-01	Sep-01	Oct-01	Nov-01	Dec-01	Jan-02
MARKETED DURING	May-01	Jun-01	Jul-01	Aug-01	Sep-01	Oct-01	Nov-01	Dec-01	Jan-02	Feb-02	Mar-02	Apr-02	May-02
EXPENSES: ($/HEAD)													
750 LB. FEEDER STEER	664.73	655.88	664.43	680.18	670.50	693.90	695.40	688.80	697.80	670.73	637.73	643.80	643.80
TOTAL FEED, HANDLING, AND MANAGEMENT CHARGE	118.52	115.87	114.27	112.18	108.69	107.77	116.58	117.63	117.37	116.57	114.99	116.30	116.30
INTEREST ON FEEDER AND 1/2 FEED	39.93	39.37	39.79	37.88	37.29	38.47	36.37	36.07	36.50	33.35	31.81	32.11	29.20
DEATH LOSS (1% OF PURCHASE)	6.65	6.56	6.64	6.80	6.71	6.94	6.95	6.89	6.98	6.71	6.38	6.44	6.44
MARKETING 1/	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.
TOTAL EXPENSES	829.82	817.67	825.13	837.04	823.19	847.08	855.30	849.40	858.65	827.35	790.89	798.65	795.74
SELLING PRICE REQUIRED TO COVER: ($/CWT)													
FEED AND FEEDER COST	71.81	69.75	70.00	69.91	68.75	70.97	71.71	71.88	73.34	71.25	68.12	68.47	67.74
ALL COSTS	76.08	73.90	74.18	73.85	72.63	74.99	75.54	75.71	77.26	74.88	71.58	71.94	70.91
SELLING PRICE 2/	74.93	72.64	70.71	69.07	68.75	66.30	64.71	64.00	64.00				
NET MARGIN	-1.15	-1.26	-3.47	-4.78	-3.88	-8.69	-10.83	-11.71	-13.26				
COST PER 100 LB. GAIN:													
VARIABLE COST LESS INTEREST $/CWT	34.53	33.77	33.35	30.26	29.35	29.17	29.84	30.08	30.03	29.77	29.31	29.64	30.31
FEED COSTS $/CWT	32.69	31.96	31.52	28.53	27.64	27.41	28.16	28.41	28.35	28.15	27.77	28.09	28.72
TOTAL COSTS $/CWT	45.54	44.63	44.33	39.89	38.83	38.95	38.62	38.79	38.85	37.83	36.99	37.40	37.52
PRICES: ($/CWT)													
CHOICE FEEDER STEER 750-800 LB. OK CITY	87.23	86.05	87.19	89.29	88.00	91.12	91.32	90.44	91.64	88.03	83.63	84.44	84.44
FEED, PRICES, HIGH PLAINS													
MILO $/CWT	3.49	3.45	3.43	3.35	3.23	3.21	3.57	3.59	3.56	3.53	3.47	3.52	3.52
CORN $/CWT	3.89	3.84	3.84	3.76	3.61	3.59	3.95	4.02	4.17	3.98	3.88	3.98	3.98
WHEAT $/CWT	4.77	4.60	4.72	4.71	4.81	4.62	4.59	4.38	4.28	4.23	4.34	4.28	4.28
COTTONSEED MEAL (41%) $/CWT.	9.95	8.59	7.53	7.34	6.88	6.38	6.84	7.38	7.63	7.63	7.38	7.54	7.54
ALFALFA HAY $/TON	147.00	154.00	148.00	144.00	143.00	136.00	132.00	140.00	150.00	145.00	155.00	155.00	155.00
INTEREST, ANNUAL RATE 3/	11.03	11.03	11.03	10.29	10.29	10.29	9.65	9.65	9.65	9.15	9.15	9.15	8.32

1/ CATTLE SOLD F.O.B., 4% SHRINK.
2/ STEERS, 1100-1300 LB, TX-OKL DIRECT.
3/ INTEREST RATE, 11TH DISTRICT FEDERAL RESERVE.

Total heifers entering cow herd January-June and July-December

Year	Jan 1 cow inventory	Intended herd replacements Jan 1	Total 1/ disappearance Jan-Jun	July 1 cow inventory	Heifers entering the herd Jan-Jun	Percent entering	Intended herd replacements July 1	Total 2/ disappearance Jul-Dec	Jan 1 entering cow inventory following year	Heifers entering the herd Jul-Dec	Percent entering
	-----------------	---------------------	1,000 head	-----------------	-----------------	Percent	------------------	---------------------	1,000 head	-----------------	Percent
1988	43,494	9,371	3,468	43,900	3,874	41.3	9,200	3,522	42,625	2,247	24.4
1989	42,625	9,442	3,518	43,000	3,893	41.2	9,200	3,439	42,469	2,908	31.6
1990	42,469	9,454	3,347	42,900	3,778	40.0	9,100	3,210	42,485	2,795	30.7
1991	42,485	9,536	3,229	43,200	3,944	41.4	9,300	3,031	42,735	2,566	27.6
1992	42,735	9,774	3,271	43,600	4,136	42.3	9,700	3,218	43,023	2,641	27.2
1993	43,023	10,268	3,396	44,600	4,973	48.4	9,700	3,338	44,110	2,848	29.4
1994	44,110	10,489	3,293	45,100	4,283	40.8	9,900	3,310	44,672	2,882	29.1
1995	44,672	10,573	3,462	45,600	4,390	41.5	9,600	3,490	44,739	2,629	27.4
1996	44,739	10,279	3,912	45,100	4,273	41.6	9,200	4,033	43,776	2,709	29.4
1997	43,776	10,100	3,640	44,100	3,964	39.2	8,900	3,581	43,084	2,565	28.8
1998	43,084	9,750	3,361	43,600	3,877	39.8	8,600	3,268	42,878	2,546	29.6
1999	42,878	9,604	3,221	43,300	3,643	37.9	8,500	3,132	42,759	2,591	30.5
2000	42,759	9,503	3,151	43,200	3,592	37.8	8,400	3,011	42,580	2,391	28.5
2001	42,580	9,645	3,295	43,000	3,715	38.5	8,200	3,118	42,209	2,327	28.4
2002	42,209	9,013									

1/ Death loss calculated as 1 percent of January 1 cow inventory plus estimated commmercial cow slaughter

2/ Death loss calculated as 1/2 percent of January 1 cow inventory plus estimated commmercial cow slaughter

Beef heifers entering cow herd January-June and July-December

Year	Jan 1 cow inventory	Intended herd replacements Jan 1	Total 1/ disappearance Jan-Jun	July 1 cow inventory	Heifers entering the herd Jan-Jun	Percent entering	Intended herd replacements July 1	Total 2/ disappearance Jul-Dec	Jan 1 entering cow inventory following year	Heifers entering the herd Jul-Dec	Percent entering
	-----------------	---------------------	1,000 head	-----------------	-----------------	Percent	------------------	---------------------	1,000 head	-----------------	Percent
1994	34,603	6,364	1,743	35,600	2,740	43.1	5,900	1,797	35,190	1,387	23.5
1995	35,190	6,452	1,907	36,100	2,817	43.7	5,700	1,976	35,319	1,195	21.0
1996	35,319	6,189	2,303	35,700	2,684	43.4	5,500	2,392	34,458	1,150	20.9
1997	34,458	6,042	2,073	34,800	2,415	40.0	5,300	2,019	33,885	1,104	20.8
1998	33,885	5,764	1,900	34,400	2,415	41.9	5,000	1,918	33,745	1,263	25.3
1999	33,745	5,535	1,850	34,150	2,255	40.7	4,800	1,742	33,569	1,161	24.2
2000	33,569	5,503	1,731	33,950	2,112	38.4	4,700	1,619	33,397	1,066	22.7
2001	33,397	5,588	1,851	33,850	2,304	41.2	4,600	1,797	33,100	1,047	22.8
2002	33,100	5,561									

1/ Death loss calculated as 1 percent of January 1 cow inventory plus estimated commmercial cow slaughter
2/ Death loss calculated as 1/2 percent of January 1 cow inventory plus estimated commmercial cow slaughter

January 1 cattle inventory

Class	01-Jan-94 1994	01-Jan-95 1995	01-Jan-96 1996	01-Jan-97 1997	01-Jan-98 1998	01-Jan-99 1999	01-Jan-00 2000	01-Jan-01 2001	01-Jan-02 2002	Percent change 2001/100
					1,000 head					
Cattle and calves	100,974	102,785	103,548	101,656	99,744	99,115	98,198	97,277	96,704	-0.9%
Cows and heifers that have calved	44,110	44,672	44,739	43,776	43,084	42,878	42,759	42,580	42,209	-0.4%
Beef cows	34,603	35,190	35,319	34,458	33,885	33,745	33,569	33,397	33,100	-0.5%
Milk cows	9,507	9,482	9,420	9,318	9,199	9,133	9,190	9,183	9,110	-0.1%
Heifers 500 lb+	19,593	19,875	20,227	20,312	19,800	19,774	19,649	19,776	19,678	0.6%
For beef cow replacement	6,364	6,452	6,189	6,042	5,764	5,535	5,503	5,588	5,561	1.5%
For milk cow replacement	4,125	4,121	4,090	4,058	3,986	4,069	4,000	4,057	3,452	1.4%
Other heifers	9,104	9,302	9,948	10,212	10,051	10,170	10,147	10,131	10,057	-0.2%
Steers 500 lb+	17,086	17,513	17,815	17,392	17,189	16,891	16,682	16,441	16,800	-1.4%
Bulls 500 lb+	2,312	2,385	2,384	2,350	2,270	2,281	2,293	2,274	2,244	-0.8%
Calves under 500 lb	17,873	18,341	18,384	17,826	17,401	17,290	16,815	16,206	15,773	-3.6%
Calf crop: Jan-June	29,300	29,500	29,300	28,600	28,500	28,500	28,400	28,100	0	
July-Dec	10,805	10,764	10,523	10,361	10,312	10,296	10,231	10,180	0	

Feeder cattle supply outside feedlots

Item	1995	1996	1997	1998	1999	2000	2001	2002	Change from previous year
				1,000 head		/3	/3		Percent
On farms Jan 1:									
Calves < 500 lbs	18,341	18,384	17,826	17,401	17,290	16,815	16,206	15,773	-2.7
Steers over 500 lbs	17,513	17,815	17,392	17,189	16,891	16,682	16,441	16,800	2.2
Heifers over 500 lbs 2/	9,302	9,948	10,212	10,051	10,170	10,147	10,131	10,057	-0.7
Total	45,156	46,147	45,430	44,641	44,351	43,644	42,778	42,630	-0.3
On feed Jan 1 1/:	12,363	12,853	13,067	13,536	13,153	13,929	14,201	13,860	-2.4
Feeder cattle outside feedlots on Jan 1:	32,793	33,294	32,363	31,105	31,198	29,715	28,577	28,770	0.7
Slaughter Jan-Mar:									
Calves	351	432	403	368	322	291	254		
Steers & heifers	6,662	7,085	7,030	7,039	7,151	7,458	6,852		
Total	7,013	7,517	7,433	7,407	7,473	7,749	7,106		
On feed Apr 1 1/:	12,585	12,235	12,890	12,281	12,821	13,588	13,772		
Feeder cattle outside feedlots on April 1:	25,559	26,395	25,107	24,953	24,057	22,307	21,900		
On farms July 1:									
Calves < 500 lbs	32,000	31,700	30,900	30,600	30,500	30,200	29,700		
Steers over 500 lbs	15,400	15,100	14,800	14,600	14,400	14,300	14,600		
Heifers over 500 lbs 2/	8,000	8,100	8,200	8,100	8,100	8,100	8,200		
Total	55,400	54,900	53,900	53,300	53,000	52,600	52,500		
On feed July 1 1/:	11,140	9,741	10,839	10,956	11,447	12,250	13,013		
Feeder cattle outside feedlots on July 1:	44,260	45,159	43,061	42,344	41,553	40,350	39,487		
Slaughter Jul-Sep:									
Calves	361	469	396	394	349	293	256		
Steers & heifers	7,657	7,169	7,524	7,438	7,785	7,797	7,462		
Total	8,018	7,638	7,920	7,832	8,134	8,090	7,718		
On feed Oct 1 1/:	10,947	11,001	12,083	11,706	12,310	12,980	13,173		
Feeder cattle outside feedlots on Oct 1:	36,435	36,261	33,897	33,762	32,556	31,530	31,609		

1/ Estimated U.S. steers and heifers. 2/ Not including heifers for cow herd replacement.
3/ !995-1997 data revised to incorporate July 1 U.S., and 12 State on feed data.

Poultry and egg costs and returns

Date	DECATUR SOYBEAN MEAL	CHICAGO No. 2 CORN	COST PER POUND LIVEWEIGHT BASIS Feed	Total	COST PER POUND R.T.C. BASIS Production	Total	12-CITY PRICE	NET RETURNS BEFORE INTEREST & OVERHEAD
	$ / ton	$ / bushel	--------------	---------------	cents/lb.	---------------------------		--------------------
BROILERS								
Jan-2001	183.17	2.03	15.18	25.53	33.60	47.70	56.87	9.17
Feb-2001	166.09	1.99	15.55	25.90	34.08	48.18	57.47	9.29
Mar-2001	156.32	2.07	15.16	25.51	33.56	47.66	58.95	11.29
Apr-2001	158.48	2.04	14.62	24.97	32.85	46.95	58.46	11.51
May-2001	165.14	1.96	14.56	24.91	32.77	46.87	59.40	12.53
June-2001	172.60	1.89	14.54	24.89	32.75	46.85	59.88	13.03
July-2001	184.29	2.07	14.52	24.87	32.72	46.82	60.43	13.61
Aug-2001	178.46	2.13	14.54	24.89	32.75	46.85	60.90	14.05
Sept-2001	171.67	2.10	15.28	25.63	33.73	47.83	61.93	14.10
Oct-2001	165.45	1.98	15.28	25.63	33.72	47.82	60.17	12.35
Nov-2001	166.10	2.00	15.03	25.38	33.39	47.49	58.89	11.40
Dec-2001	154.20	2.05	14.57	24.92	32.80	46.90	55.98	9.08
Jan-2002	156.60	2.06	14.64	24.99	32.88	46.98	56.86	9.88
TURKEYS							3-REGION WHOLESALE PRICE	
Jan-2001	183.17	2.03	20.08	33.78	42.22	58.52	60.31	1.79
Feb-2001	166.09	1.99	21.04	34.74	43.42	59.72	60.15	0.43
Mar-2001	156.32	2.07	21.72	35.42	44.28	60.58	61.20	0.62
Apr-2001	158.48	2.04	21.01	34.71	43.38	59.68	61.58	1.90
May-2001	165.14	1.96	20.03	33.73	42.16	58.46	62.68	4.21
June-2001	172.60	1.89	19.88	33.58	41.98	58.28	63.25	4.97
July-2001	184.29	2.07	19.87	33.57	41.96	58.26	63.44	5.18
Aug-2001	178.46	2.13	19.87	33.57	41.96	58.26	63.96	5.71
Sept-2001	171.67	2.10	19.94	33.64	42.05	58.35	66.16	7.80
Oct-2001	165.45	1.98	21.22	34.92	43.65	59.95	69.95	10.00
Nov-2001	166.10	2.00	21.18	34.88	43.60	59.90	70.35	10.45
Dec-2001	154.20	2.05	20.74	34.44	43.04	59.34	63.54	4.20
Jan-2002	156.60	2.06	19.96	33.66	42.08	58.38	59.00	0.63
EGGS			FEED COST	TOTAL Production		WHOLESALE TOTAL COST	WHOLESALE 12-METRO PRICE	
Jan-2001	183.17	2.03	26.08	44.28		64.78	81.00	16.21
Feb-2001	166.09	1.99	25.40	43.60		64.10	75.93	11.84
Mar-2001	156.32	2.07	24.46	42.66		63.16	80.49	17.32
Apr-2001	158.48	2.04	24.56	42.76		63.26	80.55	17.29
May-2001	165.14	1.96	24.46	42.66		63.16	61.57	-1.59
June-2001	172.60	1.89	24.24	42.44		62.94	61.08	-1.86
July-2001	184.29	2.07	24.11	42.31		62.81	61.34	-1.47
Aug-2001	178.46	2.13	25.69	43.89		64.39	67.33	2.94
Sept-2001	171.67	2.10	25.82	44.02		64.52	62.43	-2.09
Oct-2001	165.45	1.98	25.36	43.56		64.06	68.47	4.41
Nov-2001	166.10	2.00	24.37	42.57		63.07	74.59	11.52
Dec-2001	154.20	2.05	24.52	42.72		63.22	69.40	6.18
Jan-2002	156.60	2.06	24.35	42.55		63.05	72.31	9.26

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.