Livestock and Meat Situation

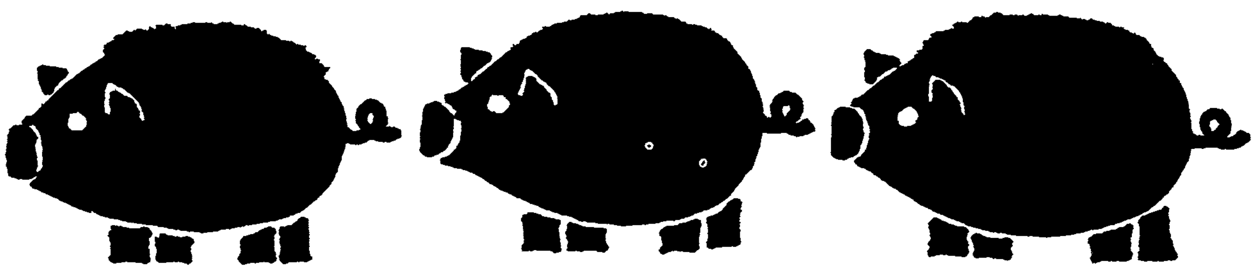
ECONOMICS AND STATISTICS SERVICE

U.S. Department of Agriculture

Approved by the World Food and Agricultural Outlook and Situation Board

LMS-237

OCTOBER 1980

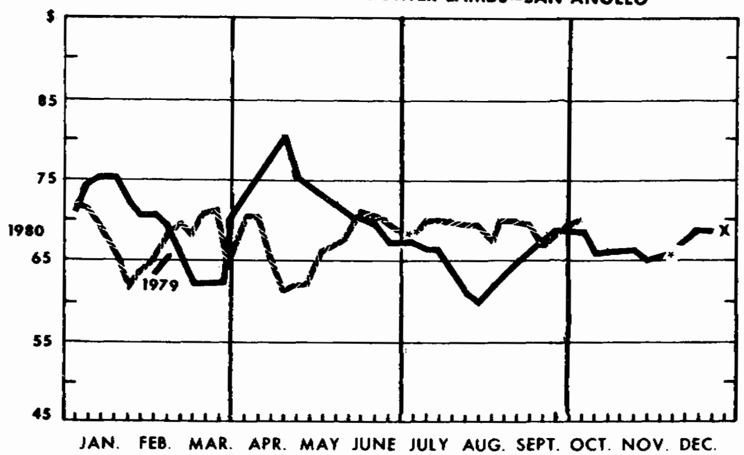


HOGS ON FARMS SEPTEMBER 1, FARROWINGS AND PIG CROPS, 14 SELECTED STATES

Item	1978	1979	1980	1980/79
	1,000 head	*1,000 head*	*1,000 head*	*% change*
Inventory	49,300	57,270	55,560	-3
Breeding	7,463	8,277	7,447	-10
Market	41,837	48,993	48,113	-2
60 lb.	17,631	20,672	18,734	-9
60-119 lb.	10,447	12,395	12,502	+1
120-179 lb.	7,921	9,469	9,816	+4
180 + lb	5,838	6,457	7,061	+9
Sows farrowing				
December-February	2,285	2,660	2,745	+3
March-May	2,870	3,486	3,391	-3
December-May	5,155	6,146	6,136	0
June-August	2,658	3,159	2,853	-10
September-November	2,796	3,043	[1] 2,741	-10
June-Nov.	5,454	6,202	[1] 5,594	-10
Pig crops				
December-February	15,626	18,266	19,685	+8
March-May	20,716	24,994	24,856	-1
December-May	36,342	43,260	44,541	+3
June-August	19,195	22,606	20,453	-9
September-November	20.027	21,757		
June-November	39,222	44,363		
Pigs per litter				
December-February	6.84	6.87	7.17	+4
March-May	7.22	7.17	7.33	+2
December-May	7.05	7.04	7.26	+3
June-August	7.22	7.16	7.17	0
September-November	7.16	7.15		
June-November	7.19	7.15		

[1] Intentions.

AVG. PRICE CHOICE SLAUGHTER LAMBS—SAN ANGELO



SHORN SPRING LAMBS QUOTED MARCH TO OCTOBER, WOOLED LAMBS OCTOBER TO MARCH.

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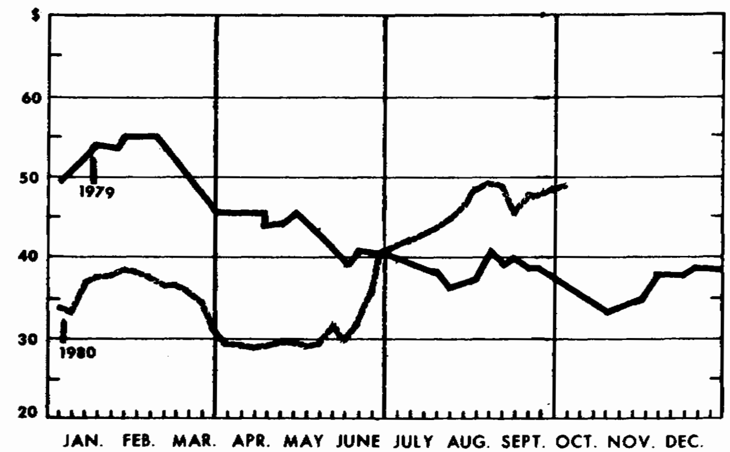
AVERAGE PRICE BARROWS & GILTS*



*SEVEN MARKETS COMBINED

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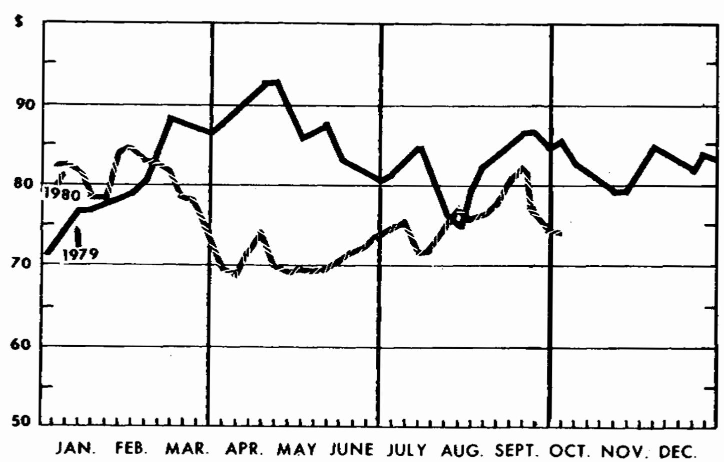
AVG. PRICE M.F. #1 FEEDER STEERS KANSAS CITY — 600–700#



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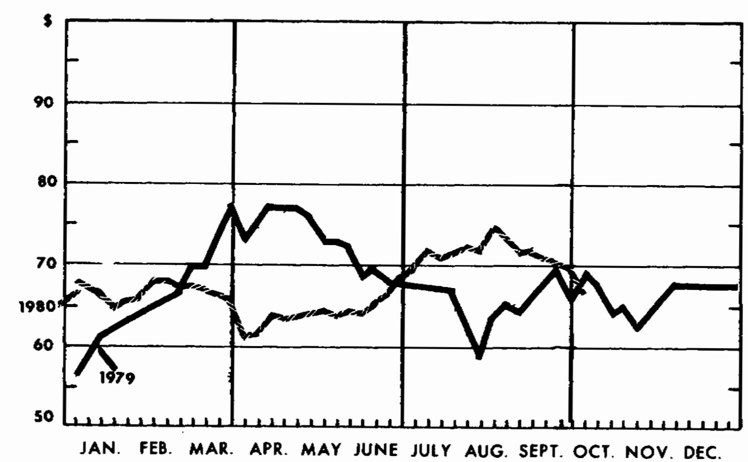
AVG. PRICE CHOICE SLAUGHTER STEERS—OMAHA 1100–1300#



U.S. DEPARTMENT OF AGRICULTURE Livestock, Poultry, Grain & Seed Division — AMS

LIVESTOCK AND MEAT SITUATION

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Quarterly issues of the *Livestock and Meat Situation* will be published in February, May, August, and November. Additional issues containing summary tables will be published in January, April, July, and October.

SUMMARY

Red Meat And Poultry Production To Decline; Prices To Rise

During the fourth quarter, red meat and poultry production will drop below the year-earlier level as declines in pork and broiler output more than offset larger beef production. This pattern will continue in the first half of 1981, leading to further increases in meat prices.

Red meat and poultry production during July-September was about the same as a year earlier after having been up sharply during the first half of this year. The summer drought caused increased slaughter of cattle off grass. This more than offsets the lower fed cattle slaughter, so total beef production rose 3 percent. Pork production remained near last summer's level but broiler and turkey output declined.

Meat prices may increase moderately in October and November even though hog marketings increase seasonally and nonfed cattle slaughter continues large. Pork prices are expected to average near $1.55 per pound in the fourth quarter, up from $1.45 in the third quarter and $1.25 in the second. Retail beef prices may rise near the end of the quarter as supplies of competing meats decline, and average around $2.50 for the entire quarter. Beef prices averaged about $2.43 in the third quarter, up from $2.31 in the second. Large drought-induced slaughter of nonfed cattle held down beef price increases in the third quarter.

Retail meat prices are expected to increase moderately in first-quarter 1981 as pork supplies decline well below year-earlier levels and consumers' nominal incomes rise. Larger beef supplies will continue to slow the rate of beef price increases. Pork prices will show the sharpest increases, but prices for all meats are expected to rise.

Reacting to financial losses from mid-1979 to mid-1980, hog producers are reducing output. Farrowings in the 14 major hog producing States during June-August declined 10 percent from a year ago. Furthermore, producers indicated on September 1 that farrowings will be down 10 percent during September-

November and 7 percent during December-February.

Hog slaughter during fourth-quarter 1980 may be down 2 to 4 percent from last fall. Last year, slaughter was boosted by a reduction in the breeding inventory. Such a reduction is not likely this year. With this drop in output, hog prices are expected to average in the mid-$40's, compared with $36 a year earlier.

Hog slaughter in the first half of 1981 is largely determined at this time. First quarter slaughter will be drawn primarily from the market inventory that weighed less than 60 pounds on September 1 and second quarter slaughter from the September-November pig crop. Slaughter may then be about 10 percent below year-earlier levels. Hog prices are likely to average in the upper $40's, $13 to $17 above the depressed prices in the first half of 1980.

Nonfed steer and heifer slaughter is expected to remain large this fall, even though moisture conditions improved in late September. Depleted grazing conditions made supplemental feeding necessary this summer. Beef production through next spring will also be bolstered by larger fed cattle marketings from increased feedlot placements since late spring.

Larger beef supplies and seasonal increases in hog production forced fed steer prices at Omaha below $70 per cwt. in late summer and early fall. Prices are expected to increase to near the mid-$70's later in the year as supplies of competing meats decline. Yearling feeder cattle prices averaged near $76 this summer and are likely to remain in this range unless grazing prospects improve. Higher costs of feed and recent increases in interest rates may hold down feeder cattle price gains.

Choice fed steer prices are expected to average only in the low to mid-$70's during the first quarter of 1981 and increase late in the quarter as nonfed slaughter declines. Feeder cattle prices are likely to be highly volatile during the first half of 1981, and may exceed $80 in the second quarter.

COMMERCIAL MEAT PRODUCTION AND PRICES

(All Percent Changes Shown Are From a Year Earlier)

	1979		1980				1981
	III	IV	I	II	III[1]	IV[2]	I[2]
				Mil. lb.			
PRODUCTION							
Beef	5,222	5,416	5,244	5,250	5,370	5,500	5,550
% change	-12	-10	-5	+3	+3	+2	+6
Pork	3,775	4,346	4,124	4,300	3,760	4,200	3,750
% change	+19	+23	+21	+15	0	-3	-9
Lamb & Mutton	69	73	81	77	70	70	80
% change	-7	-5	+14	+8	+1	-4	-1
Veal	99	100	91	89	95	90	85
% change	-29	-26	-19	-9	-4	-10	-7
Total Red Meat	9,165	9,935	9,540	9,716	9,295	9,860	9,465
% change	-1	+1	+5	+8	+1	-1	-1
Broilers[3]	2,855	2,665	2,722	2,923	2,755	2,600	2,700
% change	+11	+9	+7	+3	-4	-2	-1
Turkeys[3]	720	725	374	523	705	720	400
% change	+6	+7	+38	+12	-2	-1	+7
Total Red Meat & Poultry	12,740	13,325	12,636	13,162	12,755	13,180	12,565
% change	+2	+3	+6	+7	0	-1	-1
				$/cwt.			
PRICES							
Choice steers, Omaha, 900-1100 lb.	65.88	66.86	66.85	64.65	70.82	71-73	72-75
Barrows & Gilts, 7 mkts.	38.52	36.39	36.31	31.18	46.23	43-45	47-50
Slaugh. lambs, Ch., San Ang.	65.41	67.08	68.57	66.67	69.00	68-70	69-72
				cents/lb.			
Broilers, 9-city avg. 4/	40.8	41.7	43.0	41.1	53.3	50-52	51-54
Turkeys, NY 5/	63.1	73.1	59.0	54.3	67.0	78-80	68-72

[1] Preliminary. [2] Forecast. [3] Federally inspected. [4] Wholesale weighted average. [5] Wholesale, 8-16 lb. young hens.

FEED AND GRAZING PROSPECTS

Hot, dry weather has sharply reduced crop production prospects for this year. Late summer and early fall rains helped to alleviate drought in most areas but it was too late to enhance forecasted crop yields or harvested acreage. Conditions in the Central Plains and throughout much of the Southeast remained dry until late September with poor grazing conditions. However, late September rains should improve fall grazing conditions in the Southern States.

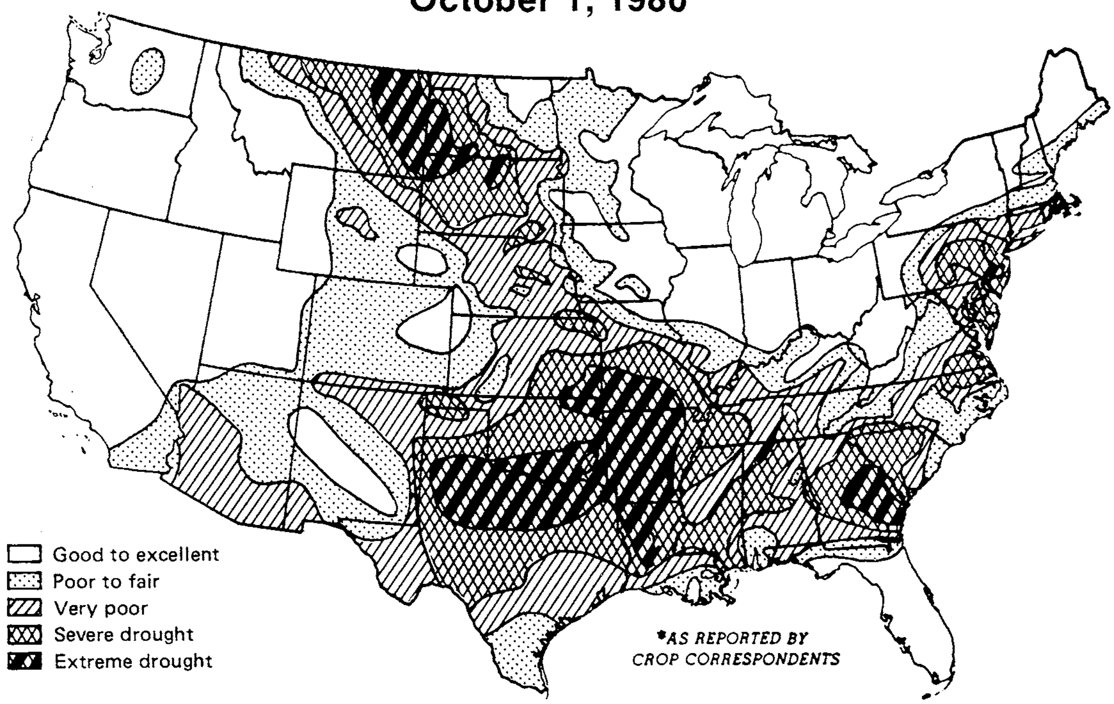
As of October 1, U.S. feed grain production for the 1980/81 crop year was expected to be 17 percent below 1979/80. The soybean crop is expected to be 23 percent below year-earlier levels. However, large carryover stocks will hold the total soybean supply to only 13 percent lower. The farm price of corn in 1980/81 is expected to average $3.15 to $3.50 per bushel, up from $2.50 in 1979. Soybean meal prices at Decatur in 1980/81 are expected to average $215 to $285 per ton, compared with $180 last year.

Pasture and range feed conditions as of October 1 continued to reflect the hot dry summer. Conditions averaged 18 points below the very favorable 1979 rating and 14 points below the 1969-78 average. Supplemental feeding and herd reduction continued in the drought-stricken areas through late September. Rainfall in many areas has renewed plant growth, but mild weather, along with additional rain will be necessary to replenish subsoil moisture and produce additional pasture growth.

HOGS

Reacting to financial losses from mid-1979 to mid-1980, hog producers are reducing output as they indicated on June 1, 1980. Farrowings in the 14 major hog producing States during June-August declined 10 percent from a year earlier and were down 1 percent from the June intentions. Furthermore, producers indicated on September 1 that farrowings will be down 10 percent during September-November and 7 percent during December-February. This indicates reduced pork output and is likely to lead to higher hog prices in 1981.

PASTURE AND RANGE FEED CONDITIONS*
October 1, 1980



**INDICATES CURRENT SUPPLY OF PASTURE FEED FOR GRAZING ON NON-IRRIGATED PASTURES AND RANGES RELATIVE TO THAT EXPECTED FROM EXISTING STANDS UNDER VERY FAVORABLE WEATHER CONDITIONS.*

USDA NEG. ESS 260-81(10)

Market Hog Inventory Down 2 Percent In 14 States

The number of pigs saved per litter this summer averaged 7.17, nearly the same as a year ago but still down from the 1970-79 average of 7.21. As a result, the June-August pig crop was also down 10 percent from a year earlier. Extreme heat in many of the hog producing areas was a factor in keeping the number of pigs saved below average.

The smaller pig crop is reflected in a smaller market inventory, which was down 2 percent from a year earlier on September 1. The number of hogs weighing less than 60 pounds was down 9 percent, paralleling the decline in the June-August pig crop. Hogs weighing between 60 and 179 pounds were up 2 percent from a year earlier. This market inventory corresponds primarily to the March-May pig crop which was 1 percent smaller than a year earlier. The 3-percent difference between the market inventory and the pig crop is partially due to the above-normal heat this summer that reduced daily weight gains. The inventory that weighed 180 pounds or more was up 9 percent from a year ago.

Breeding Inventory Down 10 Percent

The breeding inventory in the 14 States surveyed on September 1 was estimated at 7.4 million head, down 5 percent from June 1, 1980, and 10 percent from a year ago. Sow and boar slaughter under Federal Inspection (F.I.) exceeded a year earlier by 203,000 head during June-August. The breeding inventory would have declined further had it not been for the addition of 1.1 million hogs to the breeding inventory, 18 percent more than a year ago in the 14 States.

Second-Half 1980 Output Declines

Commercial hog slaughter in the third quarter of 1980 is estimated at 22.2 million head, down 11 percent from the previous quarter, but up 1 percent from a year earlier. Hot weather, early marketings during July and August of 1979, and changing economic conditions combined to distort the normal relationship between slaughter this summer and last. Furthermore, the addition of 18 percent more hogs than a year ago to the 14 State breeding inventory kept additional hogs from being marketed.

Hogs slaughtered in the fourth quarter are drawn primarily from the inventory of hogs that weighed 60 to 179 pounds on September 1, 1980. Even though this inventory was up 2 percent from a year ago, slaughter is expected to be down. Last year, slaughter in the fourth quarter was boosted by a 195,000 head reduction in the 14 State breeding inventory between September 1 and December 1. Such a reduction is not likely this year. The breeding inventory is already 10 percent smaller than a year ago, and it would have to remain at least at its present size for December-February farrowing intentions to be met. The decline in breeding stock slaughter would reduce hog slaughter from year-ago levels. Furthermore, hog slaughter in the fourth quarter of 1979 was up more than suggested by the number of market hogs weighing 60 to 179 pounds last September. Slaughter last fall rose 24 percent even though the market inventory was up only 19 percent.

Slaughter during the first two weeks of October was down 4 percent from year-earlier levels. The early corn and soybean harvest this year may have delayed some marketings. By October 5, 1980, 29 percent of the corn in 17 major corn producing States was harvested. This compares with 12 percent at that time a year ago and an average of 18 percent. The soybean harvest was 30 percent completed, compared with 25 percent a year ago and an average of 23 percent. The largest slaughter is expected in late October and in November when weekly slaughter under F.I. is likely to exceed 1.9 million head for several weeks.

Slaughter late in the fourth quarter of 1980 could decline sharply from a year earlier because some of the hogs that weighed less than 60 pounds would likely reach market weight late in the quarter. This inventory was 9 percent smaller than last year. As a result, hog slaughter in the fourth quarter may be near 24.3 to 24.7 million head, down from 25.2 million a year earlier.

Average slaughter weights in the fourth quarter are likely to decline slightly from a year ago, largely because fewer sows and boars are likely to be in the slaughter mix. Thus, pork production in the fourth quarter may be down fractionally more than slaughter. Production may total 4,175 to 4,225 million pounds, down about 3 percent from a year ago. With this drop in output, hog prices are likely to average in the mid-$40's, compared with $36 a year ago.

Commercial hog slaughter for all of 1980 is likely to range from 96.0 to 96.5 million head, up from 89.1 million in 1979 and 77.3 million in 1978. This would surpass the 1971 record of 94.4 million.

Hog prices this year fluctuated from a low of $28 per cwt. in April to a high of $50 in mid-August. Prices could exceed $50 in late December if slaughter drops off as expected. For the year, the 7-market barrow and gilt price is expected to average near $39, down from $42 in 1979 and $48 in 1978.

First-Half 1981 Slaughter Down Sharply

Hog slaughter during the first half of 1981 is largely determined at this time. First quarter slaughter will be drawn primarily from the market inventory that weighed less than 60 pounds on September 1, and second quarter slaughter from the September-November pig crop. Slaughter in the first quarter may be slightly above 22 million head, down about 9 percent from a year earlier. Second quarter hog slaughter is expected to decline more than suggested by the 10 percent reduction in September-November farrowing intentions because slaughter of breeding stock is likely to be substantially less than a year earlier. Consequently, slaughter may be down 10 to 12 percent from spring 1980 and could decline further if boar fertility was reduced this summer by above-average temperatures in many of the hog producing areas. Fertility could have been reduced for several months, which would decrease conception rates or the number of pigs saved per litter during September-November.

Much of the decline in pork output in the first quarter is anticipated to be offset by larger supplies of beef. Furthermore, poultry production may be near year-ago levels. The expanded output of competing meats is likely to prevent hog prices from averaging above the upper $40's. Supplies of competing meats may be near year-earlier levels in the second quarter; however, seasonal weakness in pork demand may keep second quarter prices near the previous quarter. Thus, first half 1981 hog prices are likely to average in the upper $40's, $13-$17 above the depressed prices in the first half of 1980.

Less Pork; Higher Prices In Second Half 1981

Hog slaughter in the second half of 1981 will be drawn primarily from the coming December-May pig crop. Sows that will farrow during December-February are bred by the end of October, so these farrowings are essentially determined at this time. Producers' first indication of potential farrowings is for a 7-percent decline from a year earlier. Producers in the Southeast and in States where the corn crop is down sharply from a year ago indicated the largest reduction in farrowings. Intentions in the North Central and Eastern Corn Belt were near year-ago levels. However, farrowings outside the 14 States surveyed on September 1 may be down even more, since corn prices in most of these States are above the national average. Hog producers in Southern States such as Mississippi and Alabama who produce their own corn may opt to market their corn directly rather than through hogs. Also, many producers who buy feed and may elect not to buy the higher priced feed.

March-May farrowings will be influenced by hog-feed price relationships over the next 3 to 4 months. This year's smaller corn crop is resulting in much higher corn prices this fall. Prices received by farmers for corn averaged $3.03 per bushel in September, up from $2.51 a year earlier, and current projections indicate the price may average above $3 through the first half of next year, up from $2.40 in the first half of 1980. Meal prices are also expected to be high because of the smaller soybean crop. Soybean meal may average above $200 per ton over the next three quarters. These feed cost increases, along with higher costs of other production items, may boost production costs for farrow-to-finish operators from the low $40's to the mid-to-upper $40's per cwt. sold over the next three quarters. Costs for new entries into hog production are even higher, reflecting increased costs for new buildings and equipment. For many of these producers, production costs may exceed $55 per cwt. Thus, returns to established producers may be close to break-even for the next three

Hog prices, costs, and net margins[1]

Year	Barrows & gilts 7 markets	Feed and feeder	Break-even	Net margins
	$ per cwt.			
1977				
March	37.53	27.23	34.14	+3.39
April	36.97	30.41	37.42	-.45
May	41.79	30.75	37.83	+3.96
June	43.86	34.91	42.43	+1.43
July	45.76	37.99	45.70	+.06
August	44.38	39.89	47.71	-3.33
September	41.40	39.25	47.21	-5.81
October	40.83	35.71	43.48	-2.65
November	39.33	34.15	41.96	-2.63
December	43.99	33.45	41.22	+2.77
1978				
January	45.99	31.89	39.58	+6.41
February	48.83	30.64	38.25	+10.58
March	47.50	31.63	39.31	+8.19
April	46.04	31.00	38.62	+7.42
May	49.17	33.44	41.33	+7.85
June	48.31	36.97	45.40	+2.91
July	46.78	41.37	50.09	-3.31
August	48.77	43.88	52.71	-3.94
September	50.00	43.58	52.26	-2.26
October	52.23	39.60	48.01	+4.22
November	48.36	38.71	47.12	+1.24
December	49.57	40.35	49.02	+.55
1979				
January	52.13	40.85	49.63	+2.50
February	54.42	41.04	49.79	+4.63
March	49.38	39.56	48.27	+1.11
April	45.04	38.58	47.23	-2.19
May	43.79	37.67	46.43	-2.64
June	40.29	42.60	52.18	-11.89
July	38.73	43.17	52.85	-14.12
August	38.21	42.73	52.39	-14.18
September	38.62	38.58	47.83	-9.21
October	34.70	34.49	43.38	-8.68
November	36.01	33.58	42.32	-6.31
December	38.45	32.30	40.90	-2.45
1980				
January	37.49	33.96	42.73	-5.24
Feburary	37.51	30.83	39.45	-1.94
March	33.94	31.98	41.04	-7.10
April	28.86	32.04	41.12	-12.26
May	29.50	33.71	43.13	-13.63
June	35.17	35.87	45.53	-10.36
July	43.16	33.29	43.11	+.05
August	48.30	30.25	39.65	+8.65
September		29.33	38.59	
October		30.61	40.00	
November		33.29	42.68	
December		39.08	48.88	

[1] Selling price required to cover costs of feeding 40-50 lb. feeder pig to 220 lb. slaughter hog in Corn Belt.

quarters, but returns will likely be below production costs for many new entrants.

Returns to feeder pig finishers have improved considerably since spring but this largely reflects the low prices for feeder pigs and grain in the spring. Feeders were able to purchase 40- to 50-pound feeder pigs at Southern Missouri for about $20 per head during this spring. These low feeder pig prices reduced the slaughter hog price needed to cover production costs to $40 per cwt. sold. As a result, returns to finishers exceeded costs by $10 per cwt. on many of the hogs marketed this summer. This has given feeder pig finishers an opportunity to recoup some of the losses they incurred this spring. However, feed and feeder pig prices have increased sharply since spring and boosted production costs to $49 per cwt. for feeder pigs that will be marketed in December. Again, this places returns to the feeder pig finisher near the break-even point.

Returns to feeder pig producers were well below production costs during the first three quarters of 1980—losses exceeded $10 per cwt. sold for most of this period. Feeder pig producers would have to receive about $40 for a 40-50 pound feeder pig to cover production expenses during the fall of 1980; however, higher feed costs may prevent feeder pig finishers from bidding that high.

These rising production costs and prospects to sell corn at high prices suggest that March-May farrowings will decline 5 to 10 percent from a year ago. Thus, second-half hog slaughter could be down 5 to 10 percent, and prices could average $55 to $60 per cwt.

CATTLE

Drought conditions in many areas of the country altered the otherwise favorable outlook for cattle producers this summer. Extremely poor grazing conditions in many areas increased the need for supplemental feeding and forced the movement of many cattle to market. Many of these cattle went into feedlots, but nonfed steer and heifer slaughter also increased. Sharply higher grain and protein meal prices and recent interest rate increases have adversely affected profitability prospects of cattle feeding. These developments have forced many producers to reevaluate their situation and it may have slowed herd rebuilding.

Nonfed Slaughter Continues Large

Feeder cattle marketings have been larger than a year earlier since late in the second quarter. Second quarter marketings exceeded the reduced feedlot demand as feeding margins remained negative. As a result nearly 800,000 steers and heifers were slaughtered off grass, up from 157,000 in April-June 197..

This summer a widespread drought, particularly in the Plains and Southeastern States, caused grazing conditions to deteriorate and forced large numbers of feeder cattle to be marketed earlier than usual. As a result, nonfed steer and heifer slaughter rose sharply and probably approached 1 million head this summer, the largest since 1977. Moisture conditions improved in late September and if the weather remains mild, fall grazing prospects may improve. Winter wheat grazing in the Plains and small grain pasture in the Southeast will be particularly important in determining the number of cattle, especially feeder cattle, carried into 1981. Nevertheless, given the already depleted grazing conditions and the supplemental feeding which was necessary this summer, nonfed steer and heifer slaughter is likely to remain relatively large this fall.

Reduced pasture and range carrying capacity has forced many producers to start culling their breeding herd earlier this year than normal. Many cows that were carried over last winter because of the very favorable grazing and mild weather were culled this summer to avoid additional weight loss as pasture conditions deteriorated. Cow slaughter moved above year-earlier levels in July and August and will likely remain at or above 1979 levels for the remainder of this year.

The continued large nonfed steer and heifer slaughter will serve to tighten feeder cattle supplies, particularly yearlings. Many producers probably have been selling off their yearlings and spring calf crop in an effort to preserve their beef breeding herd base as the long term outlook remains quite favorable.

Numbers On Feed Increase

September was the first month since February 1979 to show a year-to-year increase in the number of cattle on feed in the 7 major cattle feeding States. On September 1, 7 million head of cattle were on feed, up 3 percent from 1979, but 10 percent below 1978 levels. Net feedlot placements were above year-earlier levels in both July and August, the first year-to-year increases since September 1978—a period of 21 months. Net placements were 23 percent above a year ago in August but still 5 percent below 1978 levels. August placements nearly equaled or were well above year-earlier levels in all 7 States. Placements in July and August were up sharply in the commercial feeding States of Arizona, Colorado, Kansas and Texas. Placements remained above year-earlier levels in Iowa and Nebraska, but the rate of increase slowed as feedlot inventories rose because of larger placements in these two States during the second quarter. Placements are expected

7 States Cattle on Feed, Placements, and Marketings

Year	on feed	Change per-vious year	Net place-ments	Change, per-viuos year	Market-ings	per-vious year
	1,000 head	*percent*	*1,000 head*	*Percent*	*1,000 head*	*Percent*
1977						
May. . . .	7,197	-4.2	1,335	+8.9	1,479	+0.6
June . . .	7,053	-3.0	1,367	+7.0	1,546	+5.3
July. . . .	6,874	-2.9	1,439	+29.3	1,442	-5.2
Aug. . . .	6,871	+3.0	1,453	+7.2	1,598	+0.6
Sept . . .	6,726	+4.5	1,762	+8.9	1,530	+3.5
Oct.. . . .	6,958	+5.8	2,771	+25.1	1,589	+6.6
Nov. . . .	8,140	+11.5	1,915	-5.7	1,488	+11.6
Dec. . . .	8,567	+7.1	1,965	+16.5	1,605	+9.0
1978						
Jan	8,927	+8.7	1,437	+13.9	1,750	+9.2
Feb	8,614	+9.4	1,338	+7.0	1,676	+7.0
Mar. . . .	8,276	+9.5	1,654	+15.3	1,678	-1.9
Apr. . . .	8,262	+13.5	1,300	-11.6	1,701	+9.5
May. . . .	7,861	+9.2	1,825	+36.7	1,673	+13.1
June . . .	8,013	+13.6	1,626	+18.9	1,657	+7.2
July. . . .	7,982	+16.1	1,489	+3.5	1,604	+11.2
Aug. . . .	7,867	+14.5	1,642	+13.0	1,674	+4.8
Sept . . .	7,835	+16.5	2,352	+33.5	1,646	+7.6
Oct	8,541	+22.8	2,626	-5.2	1,865	+17.4
Nov. . . .	9,302	+14.3	1,730	-9.7	1,717	+15.4
Dec. . . .	9,315	+8.7	1,567	-20.2	1,656	+3.2
1979						
Jan	9,226	+3.3	1,378	-4.1	1,875	+7.1
Feb	8,729	+1.3	1,135	-15.2	1,650	-1.6
Mar. . . .	8,214	-0.7	1,419	-14.2	1,685	+0.4
Apr. . . .	7,948	-3.8	1,255	-3.5	1,535	-9.8
May. . . .	7,668	-2.5	1,633	-10.5	1,603	-4.2
June . . .	7,698	-3.9	1,421	-12.6	1,557	-6.0
July. . . .	7,562	-5.3	1,103	-25.9	1,462	-8.8
Aug. . . .	7,203	-8.4	1,268	-22.8	1,634	-2.4
Sept . . .	6,837	-12.7	1,962	-16.6	1,384	-15.9
Oct	7,415	-13.2	2,241	-14.7	1,639	-12.1
Nov. . . .	8,017	-13.8	1,690	-2.3	1,438	-16.2
Dec. . . .	8,269	-11.2	1,516	-3.2	1,331	-19.6
1980						
Jan	8,454	-8.4	1,200	-12.9	1,697	-9.5
Feb	7,957	-8.8	1,051	-7.4	1,565	-5.1
Mar. . . .	7,443	-9.4	1,193	-15.9	1,480	-12.2
Apr. . . .	7,156	-10.0	1,117	-11.0	1,445	-5.9
May. . . .	6,828	-11.0	1,394	-14.7	1,369	-14.6
June . . .	6,853	-11.0	1,337	-5.9	1,397	-10.3
July. . . .	6,793	-10.2	1,440	+30.6	1,346	-7.9
Aug. . . .	6,887	-4.4	1,557	+22.8	1,399	-14.4
Sept . . .	7,045	+3.0				

to remain above 1979 levels for the remainder of the year as cattle feeding margins improve and as the seasonal feeder cattle movement continues. Placements may be further enhanced if drought conditions continue and feeder cattle prices decline further.

Fed cattle marketings remained well below year-earlier levels in July and August. Marketings this summer are down because of lower placements in February through April and heat reduced rates of gain this summer. Marketings should approach year-earlier levels in late September and exceed 1979 levels throughout the fourth quarter, particularly in the North Central States where placements increased in the second quarter.

Beef Supplies Increasing

In spite of reduced fed cattle slaughter, the large nonfed steer and heifer slaughter and a larger cow slaughter pushed third quarter beef production above 1979 levels. Production in the fourth quarter is expected to be above a year ago, perhaps by 1 to 3 percent. Production increases will be less than the rise in second half slaughter because of reduced average dressed weights. Changes in moisture conditions along with fall and winter small grain grazing prospects are the primary factors that will determine the rate of production increase. Sharply higher feed costs and moderate feeder cattle prices will encourage cattle feeders to avoid excessive market weights which were a problem in late 1979 and in the first half of 1980.

Cattle Prices To Increase This Fall

Larger beef supplies and seasonal increases in hog production forced Choice fed steer prices at Omaha below $70 per cwt. in late summer and early fall. Prices are expected to increase and be near the mid-$70's late in the quarter as supplies of competing meats decline. Yearling feeder cattle prices have averaged in the mid $70's this summer but with fall grazing prospects improving they are expected to strengthen. Improved grazing prospects, particularly small grain grazing, could increase yearling prices to near $80 this fall with sharper increases in feeder calf prices. However, recent increases in interest rates may serve as yet another adverse factor to hold down feeder cattle price gains. Cow prices will increase later this year as supplies of competing processing meats decline. Improved forage supplies would further reduce cow slaughter and increase the demand for breeding stock.

First-Half 1981 Prospects Point To More Beef

Large feedlot placements this summer and fall will hold first half beef production above the year earlier through mid spring. The key to beef production through early spring and in the second half of 1981 will rest primarily with the number of feeder cattle that will be carried over into next year and placed on feed in the spring. Continued poor grazing conditions would force more of these feeder cattle on the market this fall and winter, increasing nonfed slaughter until the grazing season begins next spring and reducing available supplies for spring feedlot placements. On the other hand, improved fall and winter grazing prospects would reduce nonfed steer and heifer slaughter and increase feedlot placements next spring. This latter situation would reduce beef production this fall and winter but increase second half 1981 beef supplies. In either situation, the slaughter mix will likely shift sharply in the second quarter of next year as nonfed slaughter falls well below this year's levels.

Choice steer prices at Omaha will likely average

Steer prices, costs, and net margins[1]

Year	Steers Omaha	Feed & Feeder	Break-even	Net margin
		$ per cwt.		
1977				
July	40.94	38.50	44.41	-3.47
August	40.11	39.28	45.31	-5.20
September	40.35	40.01	46.10	-5.75
October	42.29	41.46	47.65	-5.36
November	41.83	40.77	47.04	-5.21
December	43.13	38.88	45.09	-1.96
1978				
January	43.62	38.40	44.27	-0.65
February	45.02	36.92	43.12	+1.90
March	48.66	35.76	41.92	+6.74
April	52.52	35.80	41.95	+10.57
May	57.28	37.34	43.54	+13.74
June	55.38	38.57	44.82	+10.56
July	54.59	40.01	46.42	+8.17
August	52.40	42.03	48.70	+3.70
September	54.26	45.20	52.04	+2.22
October	54.93	47.74	54.71	+0.22
November	53.82	50.83	57.91	-4.09
December	55.54	49.63	56.66	-1.12
1979				
January	60.35	49.92	57.02	+3.33
February	64.88	50.59	57.81	+7.07
March	71.04	50.97	58.26	+12.78
April	75.00	51.72	59.04	+15.96
May	73.99	52.43	59.80	+14.19
June	68.53	55.33	62.88	+5.65
July	67.06	58.73	66.79	+0.27
August	62.74	61.90	70.39	-7.65
September	67.84	66.14	74.93	-7.09
October	65.81	68.02	77.02	-11.09
November	67.00	68.31	76.30	-9.30
December	67.72	64.70	73.40	-5.62
1980				
January	66.32	66.02	74.82	-8.50
February	67.44	62.70	71.32	-3.88
March	66.80	66.40	75.27	-8.47
April	63.07	64.08	72.84	-9.77
May	64.58	63.95	72.96	-8.38
June	66.29	64.37	73.42	-7.13
July	70.47	63.91	73.39	-2.92
August	72.31	64.92	74.57	-2.26
September		61.30	70.73	
October		56.66	66.47	
November		56.76	66.54	
December		59.09	69.07	
1981				
January		60.98	70.38	
February		64.03	73.62	

[1] Selling price required to cover costs of feeding 600 lb. feeder steer to 1,050 lb. slaughter in Corn Belt.

only in the low-to-mid $70's during the first quarter of 1981 with prices increasing late in the quarter as nonfed slaughter declines. Prices are expected to continue strengthening in the second quarter as nonfed slaughter declines even further and as beef production declines from the large first quarter levels. Reductions in pork supplies and consumer nominal income increases will strengthen prices further compared to last year. Choice steer prices averaged nearly $66 in the first half of 1980. Feeder cattle prices in the first half of 1981 are likely to be highly volatile. Yearling prices at Kansas City may approach $80 in the first quarter before increasing to the mid-to upper-$80 range in the second quarter as demand for stocker cattle increases seasonally and available feeder cattle supplies remain tight. Prices averaged $75 in the first half of 1980.

CONSUMPTION AND PRICES

Retail food prices in August increased 1.5 percent from July before seasonal adjustment. Retail food prices in July rose 1 percent or more and reverses the pattern in the first half of 1980 when food prices rose less than the prices of non food items. The increase in food prices was led by sharp increases in meat prices. The August Consumer Price Index (CPI) for pork increased 5.8 percent from July, beef 1.9 percent, and poultry 5.1 percent.

Although the pork price has increased sharply in the last two months, it still has not fully reflected the higher hog prices. The farm-to-retail spread for pork in July and August averaged 69 cents per pound, down 7 cents from the second quarter and 10 cents below the third quarter of 1979. So the farm-retail spread is expected to increase in the fourth quarter which will further boost the retail pork price. The ESS retail pork price is expected to average near $1.55 per pound in the fourth quarter, up from $1.45 in the third. The average 1980 retail pork price is expected to average $1.40 per pound, down from $1.44 a year ago. Third quarter beef prices averaged about $2.42, up from $2.31 in the second quarter. Fourth quarter prices may average near $2.50. For all of 1980, retail beef prices may average $2.40 per pound, up 6 percent from 1979.

The sharp increase in meat prices results from declines in pork and broiler consumption. Retail pork consumption declined to 16.2 pounds per person in the third quarter, down from 17.9 pounds in the second and 16.4 pounds a year earlier. Broiler consumption fell to 12.0 pounds in the third quarter, down from 12.6 pounds in the previous quarter and 12.7 pounds a year earlier. Increased consumption of beef and turkey offset some of the decline, so total red meat and poultry consumption was down only 1.0 pounds from the second quarter.

Retail meat prices are expected to increase moderately in first-quarter 1981 as pork supplies decline well below year-earlier levels and nominal consumer incomes rise. Larger beef supplies will continue to slow the rate of beef price increases. Pork prices will show the sharpest increases, but prices for all meats are expected to rise.

Year-to-year declines in total red meat and poultry consumption are expected in the fourth quarter of 1980 and the first half of 1981. This is attributed largely to smaller pork supplies. The declines in consumption suggest retail meat prices will continue to rise through mid-1981.

Supply and distribution of commercially produced meat, by months, carcass weight

Meat and period	Supply			Distribution			Civilian consumption	
	Production	Beginning stocks[4]	Imports	Exports and shipments	Ending stocks[4]	Military	Total	Per person[2]
	Million pounds							*Pounds*
Beef:								
1979								
August	1,921	370	152	19	324	14	2,086	9.5
September	1,618	324	154	20	297	13	1,766	8.1
October	1,941	297	148	15	308	8	2,055	9.4
November	1,780	308	201	18	322	12	1,937	8.8
December	1,695	322	209	20	350	17	1,839	8.4
1980								
January	1,884	350	211	19	369	27	2,029	9.2
February	1,707	369	152	20	359	18	1,831	8.3
March	1,653	359	162	22	337	16	1,800	8.2
April	1,739	337	132	19	296	12	1,881	8.6
May	1,785	296	178	15	277	13	1,954	8.9
June	1,726	277	152	15	253	19	1,868	8.5
July	1,781	253	209		243	19		
August	1,775	243			229			
Veal:								
1979								
August	34	8	1	(3)	7	(3)	36	.2
September	31	7	1	1	7	1	30	.1
October	37	7	2	(3)	8	(3)	38	.2
November	33	8	3	(3)	9	(3)	35	.2
December	30	9	6	1	10	1	33	.1
1980								
January	33	11	2	(3)	11	1	34	.2
February	28	11	0	(3)	10	(3)	28	.1
March	30	10	1	(3)	9	1	31	.1
April	30	9	1	(3)	9	(3)	31	.1
May	29	9	1	(3)	8	(3)	31	.1
June	30	8	1	1	8	1	29	.1
July	31	8	1		7	1		
August	31	7			7			
Lamb and Mutton:								
1979								
August	23	12	3	(3)	12	(3)	26	.1
September	23	12	3	1	11	(3)	26	.1
October	26	11	3	(3)	12	(3)	28	.2
November	24	12	3	(3)	11	(3)	28	.1
December	23	11	2	(1)	11	1	23	.1
1980								
January	27	11	2	(3)	10	(3)	30	.2
February	25	10	2	(3)	9	(3)	28	.1
March	28	9	3	1	8	(3)	29	.1
April	28	8	2	(3)	8	(3)	30	.1
May	27	8	5	(3)	9	(3)	31	.1
June	22	9	5	1	10	(3)	25	.1
July	23	10	2		10	(3)		
August	23				9			
Pork[5]								
1979								
August	1,351	225	37	34	180	8	1,391	6.4
September	1,204	180	35	40	178	11	1,190	5.4
October	1,550	178	39	43	219	7	1,498	6.8
November	1,470	219	44	37	257	8	1,431	6.5
December	1,326	257	44	44	281	8	1,294	5.9
1980								
January	1,449	281	42	32	284	14	1,441	6.6
February	1,287	284	43	28	271	9	1,306	5.9
March	1,388	271	47	34	291	19	1,363	6.2
April	1,514	291	45	38	344	7	1,461	6.6
May	1,473	344	40	46	358	7	1,446	6.6
June	1,313	358	45	34	312	11	1,359	6.2
July	1,231	312	54		264	10		
August	1,191	264			219			
Total meat:								
1979								
August	3,329	615	193	53	523	22	3,539	16.2
September	2,876	523	193	62	493	25	3,012	13.7
October	3,554	493	192	58	547	15	3,619	16.6
November	3,307	547	251	55	599	20	3,431	15.6
December	3,074	599	261	66	652	27	3,189	14.5
1980								
January	3,393	653	257	51	674	42	3,536	16.1
February	3,047	674	197	48	649	27	3,194	14.5
March	3,099	649	213	57	645	36	3,225	14.7
April	3,311	645	180	57	657	19	3,403	15.5
May	3,314	657	224	62	652	20	3,461	15.7
June	3,091	652	203	49	583	31	3,283	14.9
July	3,066	583	266		524	30		
August	3,020	524			464			

[1] Excludes production from slaughter. [2] Dervied from estimates by months of population eating out of civilian food supplies. [3] Less than 500,000 lb. [4] Beginning 1977, excludes beef and pork stocks in cooler. [5] Includes stocks of canned meats in cooler in addition to the meats listed.

Selected price statistics for meat animals and meat

Item	1979 Dec.	1980 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	Dollars per 100 pounds									
SLAUGHTER STEERS:										
Omaha:										
Choice, 900-1100 lb.	67.78	66.32	67.44	66.80	63.07	64.58	66.29	70.47	72.31	69.68
Good, 900-1100 lb.	63.06	61.89	62.54	62.85	59.06	60.25	61.04	63.79	65.44	63.52
California, Choice 900-1100 lb.	69.94	67.15	69.94	69.56	66.90	67.62	68.75	70.78	72.69	70.87
Colorado, Choice 900-1100 lb.	67.52	64.59	66.57	66.35	none	none	68.01	none	0	69.33
Texas, Choice 900-1100 lb.	69.66	67.17	68.80	67.75	64.92	67.32	68.42	72.05	72.96	69.82
SLAUGHTER HEIFERS:										
Omaha:										
Choice, 900-1100 lb.	66.50	61.30	66.21	66.05	61.84	62.48	64.39	67.05	68.34	67.10
Good, 700-900 lb.	61.41	60.77	61.44	61.61	57.77	58.61	59.90	62.38	63.05	61.69
COWS:										
Omaha:										
Commercial	46.15	46.99	50.41	47.96	44.92	41.86	43.08	44.92	44.54	45.66
Utility	46.98	47.94	51.22	48.80	45.73	42.78	44.06	43.33	45.53	46.56
Cutter	44.55	45.49	48.78	47.05	43.40	40.84	42.79	41.66	43.10	44.18
Canner	41.81	42.54	46.19	45.04	40.54	38.87	41.19	40.12	41.22	42.13
VEALERS:										
Choice, S. St. Paul	70.00	70.00	70.88	73.88	73.60	71.88	72.00	73.00	79.12	85.00
FEEDER STEERS:[1]										
Kansas City:										
Medium No. 1, 400-500 lb.	93.84	91.64	98.08	90.39	83.99	81.00	79.65	77.12	83.65	87.90
Medium No. 1, 600-700 lb.	82.80	80.52	83.18	77.62	69.87	69.18	72.25	73.32	76.40	77.60
Medium No. 2, 600-700 lb.	72.25									
All weights and grades	77.55	76.52	78.35	72.67	66.89	65.52	68.83	69.48	71.92	71.53
Amarillo:										
Medium No. 1, 600-700 lb.	80.85	79.63	82.62	77.81	68.05	68.58	69.12	71.33	75.01	73.16
Georgia Auctions:										
Medium No. 1, 600-700 lb.	68.50	73.00	79.88	69.88	63.50	61.62	63.75	68.12	65.12	65.88
Medium No. 2, 400-500 lb.	74.33	79.88	87.12	75.50	67.70	67.00	68.88	65.62	64.00	66.62
FEEDER HEIFERS:										
Kansas City:										
Medium No. 1, 400-500 lb.	78.66	77.54	83.00	74.92	68.72	67.45	68.22	68.12	70.90	71.66
Medium No. 1, 600-700 lb.	72.35	71.66	74.45	68.05	61.57	61.60	64.52	65.80	66.35	66.96
SLAUGHTER HOGS:										
Barrows and Gilts:										
Omaha:										
Nos. 1 & 2, 200-230 lb.	39.86	38.41	38.26	34.49	29.68	30.40	36.10	44.24	49.18	47.47
All weights	37.75	37.29	37.54	33.82	28.64	29.07	34.44	42.97	48.03	47.06
Sioux City	38.30	37.58	38.02	33.97	29.08	29.35	34.97	43.22	48.49	47.42
7 markets[2]	38.45	37.49	37.51	33.94	28.86	29.50	35.17	43.16	48.30	47.24
Sows:										
7 markets[2]	30.80	33.52	35.49	32.03	26.86	25.70	29.09	37.14	42.49	43.30
FEEDER PIGS:										
Nos. 1 & 2, So. Mo., 40-50 lb. (per hd.)	25.82	29.52	34.84	29.97	23.86	20.37	22.24	24.48	33.46	33.25
SLAUGHTER LAMBS:										
Lambs, Choice, San Angelo	68.12	67.40	66.31	68.62	65.50	61.75	69.00	69.00	69.25	68.25
Lambs, Choice, So. St. Paul	66.10	63.62	64.28	62.98	56.80	63.48	64.80	64.98	65.60	64.72
Ewes, Good, San Angelo	27.17	26.50	30.62	32.75	27.90	25.00	22.00	22.00	19.00	20.12
Ewes, Good, So. St. Paul	20.70	21.00	21.00	21.30	18.14	14.75	12.25	12.18	10.75	13.75
FEEDER LAMBS:										
Choice, San Angelo	79.83	77.88	79.00	70.50	64.00	57.42	65.38	65.38	65.44	67.62
Choice, So. St. Paul	69.70	71.10	68.50	68.50	57.46	50.00	55.67	59.14	62.60	63.20
FARM PRICES:										
Beef cattle	64.40	63.90	66.60	64.30	60.20	60.60	61.30	63.20	65.10	
Calves	84.30	85.60	90.80	83.20	74.70	74.50	75.90	75.00	77.40	
Hogs	37.50	36.30	36.70	33.40	28.00	28.60	33.10	41.20	46.80	
Sheep	24.00	25.30	27.80	25.80	24.00	24.10	20.00	18.10	19.20	
Lambs	66.90	67.50	63.30	67.30	59.30	59.90	64.50	66.60	65.80	
MEAT PRICES:										
Wholesale:										
Central U.S. markets										
Steer beef, Choice, 600-700 lb.	105.53	102.26	103.70	103.15	99.41	102.00	105.18	110.11	111.96	107.97
Heifer beef, Choice, 500-600 lb.	104.07	101.02	102.51	102.10	97.30	99.51	101.82	106.39	107.80	104.25
Cow beef, Canner and Cutter	96.72	98.98	101.00	97.69	92.68	87.70	88.19	89.47	93.03	93.75
Pork loins, 8-14 lb.	83.97	80.76	81.28	76.24	70.90	70.73	79.80	87.22	95.06	95.32
Pork bellies, 12-14 lb.	40.88	38.75	34.64	35.00	27.85	29.40	32.51	45.69	55.60	54.72
Hams, skinned, 14-17 lb.	80.15	64.94	66.81	67.08	56.46	0	60.30	0	80.39	83.55
East Coast:										
Lamb, Choice and Prime, 35-45 lb.	131.72	136.98	135.40	144.30	130.15	131.20	136.21	141.37	142.18	137.68
Lamb, Choice and Prime, 55-65 lb.	127.03	125.30	125.40	132.50	111.96	123.38	135.46	141.32	141.72	137.54
West Coast:										
Steer Beef, Choice, 600-700 lb.	110.57	106.75	109.71	109.36	105.24	107.44	108.78	113.11	119.12	112.03
Retail:										
Beef, Choice	232.6	234.5	234.8	236.2	233.3	230.4	230.6	237.8	242.2	
Veal	299.8	301.6	303.8	305.9	310.2	310.0	311.4	309.8	311.4	
Pork	136.3	135.3	133.2	133.3	127.8	123.6	124.4	136.2	145.7	
Lamb	245.4	249.0	249.1	252.9	252.8	247.2	250.1	253.9	254.4	
Price Indexes (BLS, 1967=100)										
Retail meat	242.3	244.1	245.7	245.7	242.6	239.2	238.1	243.3	251.1	
Beef and veal	262.2	264.6	266.2	269.1	267.0	264.8	263.8	267.9	273.1	
Pork	205.0	206.4	202.8	202.6	197.1	191.8	190.4	200.3	212.0	
Other meats	243.0	243.2	244.7	245.8	243.9	240.2	239.4	239.1	247.8	
Poultry	176.2	187.8	182.6	185.7	177.2	176.5	177.9	187.9	197.5	
LIVESTOCK-FEED RATIOS, OMAHA[3]										
Beef steer-corn	28.7	29.3	29.1	29.9	27.2	26.6	26.5	25.1	24.3	23.1
Hog-corn	16.0	16.5	16.2	15.2	12.3	12.0	13.8	15.3	16.1	15.6

[1] Reflects new feeder cattle grades. [2] St. Louis, N.S.Y., Kansas City, Omaha, Sioux City, S. St. Joseph, S. St. Paul, and Indianapolis. [3] Bushels of No. 2 yellow corn equivalent in value of 100 pounds liveweight.

Selected Marketings, slaughter and stock statistics for meat animals and meat

Item	Unit	1979 Sept.	Oct.	Nov.	Dec.	1980 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
FEDERALLY INSPECTED:													
Slaughter:													
Cattle	1,000 head	2,390	2,837	2,593	2,470	2,739	2,486	2,403	2,539	2,616	2,533	2,667	2,684
Steers	1,000 head	1,205	1,395	1,254	1,265	1,444	1,333	1,303	1,373	1,392	1,325	1,355	1,264
Heifers	1,000 head	733	867	755	665	720	672	646	685	740	722	772	850
Cows	1,000 head	402	514	533	494	520	432	406	430	431	429	478	507
Bulls and stages	1,000 head	51	59	51	47	54	49	49	52	54	58	61	63
Calves	1,000 head	193	225	210	192	212	187	202	185	161	154	186	182
Sheep and lambs	1,000 head	410	455	386	389	448	419	470	466	454	400	420	427
Hogs	1,000 head	6,840	8,736	8,097	7,234	8,036	7,276	7,854	8,454	8,165	7,279	6,910	6,745
Percentage sows	Percent	6	6	7	7	6	5	5	5	5	6	7	7
Average liveweight per head:													
Cattle	Pounds	1,064	1,075	1,080	1,087	1,097	1,097	1,192	1,086	1,084	1,081	1,065	1,056
Calves	Pounds	203	210	198	201	206	205	203	210	230	233	217	219
Sheep and lambs	Pounds	112	113	114	116	116	117	117	114	114	109	106	106
Hogs	Pounds	240	242	245	246	243	239	239	241	244	244	242	239
Average dressed weight:													
Beef	Pounds	642	648	646	648	653	654	651	650	649	647	635	628
Veal	Pounds	124	130	121	121	127	127	123	129	142	143	134	132
Lamb and mutton	Pounds	55	56	57	59	59	59	59	57	57	54	52	52
Pork	Pounds	170	171	174	175	173	170	170	172	173	173	173	170
Production:													
Beef	Mil. lb.	1,528	1,830	1,666	1,594	1,782	1,618	1,559	1,643	1,692	1,632	1,688	1,679
Veal	Mil. bl.	24	28	25	23	26	23	25	23	23	22	24	24
Lamb and mutton	Mil. lb.	22	25	22	23	26	25	28	27	26	21	22	22
Pork	Mil. lb.	1,159	1,492	1,403	1,260	1,386	1,234	1,330	1,446	1,410	1,257	1,181	1,142
COMMERCIAL:[1]													
Slaughter:													
Cattle	1,000 head	2,551	3,038	2,798	2,653	2,923	2,645	2,572	2,712	2,782	2,700	2,833	2,855
Calves	1,000 head	217	254	240	216	235	205	221	206	184	181	212	208
Sheep and lambs	1,000 head	428	474	403	403	462	431	485	485	469	416	439	447
Hogs	1,000 head	7,117	9,101	8,499	7,636	8,416	7,603	8,210	8,869	8,551	7,622	7,213	7,042
Production:													
Beef	Mil. lb.	1,618	1,941	1,780	1,695	1,884	1,707	1,653	1,739	1,785	1,726	1,781	1,775
Veal	Mil. lb.	31	37	33	30	33	28	30	30	29	30	31	31
Lamb and mutton	Mil. lb.	23	26	24	23	27	25	28	28	27	22	23	23
Pork	Mil. lb.	1,204	1,551	1,470	1,326	1,449	1,287	1,388	1,514	1,473	1,313	1,231	1,191
COLD STORAGE STOCKS FIRST OF MONTH:[2]													
Beef	Mil lb.	321	298	308	322	350	369	359	337	269	277	257	243
Veal	Mil. lb.	7	7	8	9	11	11	10	9	9	8	7	7
Lamb and mutton	Mil lb.	12	11	12	11	11	10	9	8	8	9	10	10
Pork	Mil. lb.	182	179	220	258	281	284	271	291	344	358	314	264
Total meat and meat products[3]	Mil. lb.	579	551	606	658	709	735	716	697	714	707		
FOREIGN TRADE:													
Imports: (carcass weight)													
Beef and veal	Mil. lb.	154	150	150	214	213	152	163	132	179	154	210	170
Pork	Mil. lb.	35	39	44	44	42	43	47	45	40	45	54	48
Lamb and mutton	Mil. lb.	3	3	2	2	2	2	3	2	5	5	2	2
Exports: (carcass weight)													
Beef and veal	Mil. lb.	16.32	12.16	13.45	15.46	14.90	15.82	17.98	15.27	11.15	10.09	15.26	15.47
Pork	Mil. lb.	27.39	28.83	19.66	30.49	18.01	15.41	18.64	23.89	26.94	24.96	16.68	13.83
Lamb and mutton	Mil. lb.	.11	.19	.16	.11	.05	.06	.19	.11	.12	.06	.12	.15
Live animal imports:													
Cattle	Number	20,261	38,689	132,370	200,136	165,717	54,114	69,991	49,411	46,944	56,830	28,959	22,997
Hogs	Number	6,459	5,870	7,419	16,510	31,549	11,020	20,650	22,430	17,999	25,883	32,429	26,514
Sheep and lambs	Number	6,609	3,728	2,787	642	0	653	60	26	20	38	562	2,507
Live animal exports:													
Cattle	Number	3,847	4,860	3,034	6,058	7,450	5,460	4,980	3,496	3,151	4,294	3,727	2,990
Hogs	Number	806	1,846	1,229	1,186	1,036	1,170	832	876	640	1,496	2,472	1,253
Sheep and lambs	Number	9,772	8,710	4,867	6,053	3,435	5,622	23,788	10,212	11,951	6,148	7,308	9,981

[1] Federally inspected and other commercial. [2] Beginning Jan. 1977 excludes beef and pork stocks in cooler. [3] Includes stocks of canned meats in cooler in addition to the meats listed.

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