



United States
Department of
Agriculture

Economic
Research
Service

LPS-1

December 1981

Livestock and Poultry

OUTLOOK & SITUATION

COMMERCIAL PRODUCTION AND PRICES
(All Percent Changes Shown Are From a Year Earlier)

	1980		1981				1982	
	III	IV	I	II	III	IV ¹	I ¹	II ¹
	<i>Million pounds</i>							
PRODUCTION								
Beef	5,384	5,586	5,553	5,428	5,532	5,550	5,550	5,475
%change	+3	+3	+6	+3	+3	-1	0	+1
Pork	3,756	4,250	4,073	3,879	3,608	4,025	3,750	3,700
% change	-1	-2	-1	-10	-4	-5	-8	-5
Lamb & Mutton	72	81	85	77	79	87	90	80
%change	+6	+11	+6	0	+10	+7	+6	+4
Veal	95	104	100	94	104	110	105	100
%change	-4	+4	+10	+6	+9	+6	+5	+6
Total Red Meat	9,307	10,021	9,811	9,478	9,323	9,772	9,495	9,355
% change	+2	+1	+3	-2	0	-2	-3	-1
Broilers ²	2,759	2,685	2,814	3,070	3,049	2,800	2,870	3,130
% change	-3	+1	+3	+5	+11	+4	+2	+2
Turkeys ²			705	701	393	552	778	750
% change	-2	-3	+5	+6	+10	+7	-1	-5
Total Red Meat & Poultry	12,771	13,407	13,018	13,100	13,150	13,322	12,755	13,010
% change	0	+1	+3	0	+3	-1	-2	-1
	<i>Million dozen</i>							
Eggs	1,432	1,483	1,449	1,425	1,427	1,475	1,440	1,415
% change	0	0	-1	0	0	-1	-1	-1
	<i>Dollars per cwt.</i>							
PRICES								
Choice steers, Omaha, 900-1100 lb.	70.82	65.51	61.99	66.68	66.53	61-63	63-67	64-68
Barrows & Gilts, 7 mkts.	46.23	46.44	41.13	43.63	50.42	43-45	44-48	42-46
Slaugh. lambs, Ch., San Ang.	68.83	63.97	57.33	65.45	59.43	51-54	52-56	56-60
	<i>Cents per pound</i>							
Broilers 9-city avg. ¹	53.3	49.9	49.3	46.7	47.0	42-44	45-47	46-48
Turkeys, NY ⁴	68.3	73.0	61.3	63.5	62.7	55-57	57-59	54-56
	<i>Cents/dozen</i>							
Eggs, New York ⁴	70.3	76.9	72.6	69.1	73.3	78-80	74-76	71-74

¹ Forecast. ² Federally inspected. ¹ Wholesale weighted average. ⁴ Wholesale, 8-16 lb. young hen. ⁴ Cartoned, consumer Grade A large, sales to volume buyers.

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This is a special combined 1982 outlook issue. Individual reports will be issued in 1982.

The *Livestock and Meat Situation* will be published in February, May, July, August, October, and December.

The Poultry and Egg Situation will be published in March, June, September, and December.

Approved by
The World Agricultural
Outlook Board
and Summary released
December 3, 1981

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Summary

ONLY MODERATE GAINS IN LIVESTOCK AND POULTRY PRICES EXPECTED THROUGH MID-1982

A sluggish economy further constraining consumer budgets will likely keep a lid on price gains for livestock and poultry at least through mid-1982. However, larger feed supplies at lower costs, improved forage conditions, and moderating interest rates, will help hold down production costs. Meat production in the first half of 1982 is expected to decrease 1 to 2 percent from a year earlier, but consumer purchasing power is also likely to be weak. So, until mid-spring, prices may improve only slightly from the poor fourth quarter. Consumer purchasing power is forecast to pick up in the last half of the year, but seasonally larger meat supplies that could exceed year-earlier levels may moderate price gains. Total red meat and poultry consumption will likely decline 1 to 3 percent in 1982.

The cattle inventory on January 1, 1982 is expected to be about 118 million head, up 2 to 3 percent from last January. While the rate of buildup has slowed, herd expansion may continue over the next few years unless forage and feed supplies decline sharply. Fed cattle marketings in 1982 may increase 2 to 3 percent from 1981, while nonfed steer and heifer slaughter could rise slightly.

High pork production during the last 3 years has depressed hog prices. Because of the lower prices and ris-

ing production costs, producers have generally been operating at a loss. This prompted them to cut the breeding inventory, which has declined since early 1980. The reduction in pork output will continue in 1982, although the rate of decline will not be as large as expected earlier this year—possibly down about 5 percent from 1981.

Poultry and egg producers have been expansion-minded in recent years. Broiler production has increased every year since 1973; turkey output has risen since 1977; and egg production expanded during 1976-80. However, all are reacting to unfavorable returns in 1981. Consequently, broiler production may increase only slightly next year, while eggs decrease slightly, and turkeys fall moderately.

Next year, Choice steer and hog prices may average only a couple of dollars per cwt above 1981, with broiler and turkey prices showing similar increases. As the economy strengthens, livestock and poultry prices should rise moderately from year-earlier levels during the second half of 1982. Price strength will largely depend on how consumers allocate budgets after next summer's tax cut and the expected improvement in the economy.

FACTORS AFFECTING THE LIVESTOCK AND POULTRY INDUSTRIES

Economic Considerations

The economy was sluggish last spring and summer and has weakened considerably since early fall. The emerging pattern indicates a sharp decline during the fourth quarter, with weakness spreading beyond autos and housing into nondurables. This implies more downward price pressure on meats, as consumer food budgets remain constrained.

Rather than the modest growth expected in the real Gross National Product (GNP) earlier this fall, it now appears that the GNP may decline sharply in the current quarter. The economy is expected to remain weak during the first half of 1982, with strength beginning near mid-year. Unemployment increased from 7.5 percent in September to 8 percent in October. It is expected to peak in the first half of 1982, then fall moderately as the economy recovers. Major factors underlying the expected rebound in the economy during the second half are a rebuilding of inventories, lower interest rates, and a rebound in consumption resulting from the 10-percent tax cut due on July 1, 1982. However, interest rates may rise again later in the year, as the economy strengthens and the demand on the available money supply increases.

The weaker economic outlook indicates somewhat lower inflation, interest rates, and demand for agricultural products in 1982 than previously expected. The end result is continued, and perhaps even more constrained, consumer purchasing power—at least through the first half of the year. Even in the last half of 1982, support for meat prices from next summer's tax cut and an improvement in the economy is uncertain. If a larger share of the increase in disposable incomes is diverted toward purchases of nondurables, including food, the constraints on consumer food budgets will be eased, and meat prices may rise more than anticipated. However, if a larger share of the increase is allocated to savings and durable goods, little additional support for meat prices can be expected in the second half of 1982.

Feed

Feed costs are much more favorable to livestock and poultry producers this fall than they were a year ago.

Prospects for a record feed grain crop and a rebuilding of feed grain stocks have already contributed to lower feeding costs. As of November 1, the corn crop was forecast at a record 8.1 billion bushels, 22 percent more than in 1980 and 2 percent more than the 1979 record. The U.S. farm price of corn in 1981/82 is expected to average \$2.55 to \$2.80 a bushel, compared with \$3.10 in 1980/81. Corn prices averaged \$2.33 a bushel in mid-November.

Soybean production as of November 1 was forecast at 2.08 billion bushels, 16 percent above the 1980 crop. Carryover stocks are expected to rise about a fourth to a record 405 million bushels at the end of 1981/82. As indications of a bumper crop firmed, soybean prices at the farm declined from \$7.42 a bushel in May to \$6.00 in mid-November. Soybean meal prices at Decatur are expected to average \$170 to \$195 a ton this year, compared with \$218 in 1980/81.

Pasture and Forage Conditions

Very favorable moisture conditions in most areas this summer resulted in a rebuilding of hay stocks, good-to-excellent grazing conditions, and good fall and winter small-grain grazing prospects—particularly in the wheat-grazing areas. This year's hay crop was 8 percent above a year ago and only 4 percent below the record 1979 harvest. Pasture and range feed conditions averaged good to excellent in November 1. This was 15 points above a year ago, 3 points above average, and the best grazing conditions on this date since the early 1970's. Although fall rains have improved the outlook for small-grain grazing, forage prospects in much of the Southeast are poor.

Nearly 30 percent of the winter wheat seeded in the High Plains area of Kansas, Oklahoma, and Texas had sufficient growth to support grazing on November 1. This was 20 percentage points more than last year. The wheat forage supply is rated mostly fair. It was estimated that 4.8 acres of wheat pasture were needed to support a 400-pound calf, 3 acres less than were required a year ago.

LIVESTOCK AND POULTRY SUPPLIES

Reduced pork supplies will more than offset larger beef supplies in 1982. Total red meat and poultry consumption on a per capita basis, is expected to decline about 1 to 3 percent from the 1981 level. However, the sharpest year-to-year declines will occur in the first half of the year. Year-to-year declines in total consumption will moderate the second half of the year.

Cattle Herd Expansion Continues

The cattle and calves inventory on July 1 increased 2 percent from a year earlier, a slowdown from the 4 per-

cent pace recorded between 1979 and 1980. Cattle slaughter in 1981 is expected to show an increase of about 3 percent over 1980. Cow slaughter during 1980 and 1981 was about 13 percent of the January 1 cow herd inventory. This proportion has remained well below the 16 to 17 percent of the cow herd slaughtered required for herd stability, much less for herd liquidation.

The cattle head on January 1, 1982 is expected to increase by 2 to 3 percent to about 118 million head. The rate of buildup has slowed, but expansion is expected to continue over the next couple of years unless a sharp deterioration in forage supplies occurs. With improved

forage supplies and grazing conditions over last year, cattlemen may continue to expand herds to reach more normal pasture and range carrying capacities. Resource constraints will likely limit the peak cattle inventory to well below the 1975 record of 132 million head, because there appears little likelihood that the current shift of land to crop production will be reversed in the next few years.

Feeder Cattle Supplies Adequate

Despite a large nonfed steer and heifer slaughter and only a slight increase in the calf crop, sharply reduced feedlot placements resulted in a slight rise in the feeder cattle supply outside feedlots on October 1. Net feedlot placements this summer were 11 percent below a year ago, the lowest since the summer of 1974. Nonfed steer and heifer slaughter this summer declined from this spring but, continued near the large levels of a year ago.

Demand for stocker cattle is likely to be stronger this fall, because range and pasture growth in most areas is considerably more favorable for overwintering programs than it was a year ago. In addition, moisture levels in most small-grain winter pasture areas hold good promise for a sustained winter-grazing program. However, small-grain grazing prospects also looked favorable in early November last year, but rains that encouraged early small-grain pasture growth in September-October were not sustained, and an important source of fall and winter grazing failed to materialize.

Hog Breeding Inventory Down

High pork production during the last 3 years has depressed hog prices. Because of these lower prices and rising production costs, producers have generally been operating at a loss. This prompted hog producers to cut breeding inventories, which have declined on a yearly basis since early 1980.

As pork production dropped this year, hog prices strengthened. With declining feed prices and moderating total production costs, the higher hog prices meant improved producer returns. Hog producers have adjusted their plans in reaction to the returns, and the rate of decline in pork output will moderate.

Production responses vary significantly on a regional basis. The wide swings in corn prices during the last 2 years are most likely responsible for much of the difference. Corn prices in the western Corn Belt have been much lower, even last year when supplies were tighter, than in other parts of the United States. Hog producers in this area did not reduce their breeding inventory in 1980 and early 1981 as much as their counterparts in other regions. In fact, producers in the western Corn Belt have begun to increase their breeding inventory.

On September 1, 1981, the hog breeding inventory in Iowa, Nebraska, and Illinois was larger than a year earlier but was down in the other 11 States in the quarterly hogs and pigs survey. In those States furthest from the Corn Belt (North Carolina, Georgia, Texas, and Kentucky), the breeding inventory was down 20 percent from a year earlier. Production increases in response to lower feed costs in those States furthest from the Corn Belt, including those not in the quarterly survey, will probably continue to be much slower than those for States like Iowa and Nebraska.

Poultry Producers Reacting to Unfavorable Returns

Broiler producers have expanded production every year since 1973. More recently, they have endured a prolonged period of unfavorable returns. Except for third-quarter 1980, negative returns have persisted since mid-1979. However, broiler producers have rebuilt their hatchery supply flocks after weather-related setbacks in 1980.

October 1 feeder cattle supply

Item	1977	1978	1979	1980	1981	1981/80
Calves 500 lb. on farms						
July 1	38,329	34,807	33,758	35,911	36,609	+2
Slaughter July-Sept.	1,380	967	676	646	713	+10
On feed Oct. 1	730	1,001	815	703	450	-36
Total	36,219	32,839	32,267	34,562	35,446	+2
Steers & heifers 500 lb. + on farms ¹						
July 1	27,203	26,676	24,523	24,199	23,806	-2
Slaughter July-Sept.	7,987	7,543	6,744	6,807	6,999	+3
On feed Oct. 1 ²	9,543	10,891	9,540	9,675	8,954	-8
Total	9,673	8,242	8,239	7,717	7,853	+2
Total Supply	45,892	41,081	40,506	42,279	43,299	+2

¹Not including heifers for cow replacement. ²Estimated U.S. steers and heifers.

Producers are expanding flocks slightly to have adequate hatching-egg supplies for the seasonal increase in output in mid-1982. Although broiler production likely will continue to increase next year, the rate is expected to slow as producers react to recent losses and prospects for not much improvement in returns relative to a year earlier because of large meat supplies and lagging consumer incomes.

Turkey producers have expanded production each year since 1977. They have received unfavorable returns during much of 1981, and likely will reduce production in the coming year. The U.S. Crop Reporting Board reported in September that turkey producers in 26 States indicat-

ed that they planned to hold 5 percent fewer breeder hens as of December 1, 1981 than a year earlier, but intentions for heavys are down only 3 percent. The demand for turkey meat has been weak and prices have declined since the breeder hen intentions were reported, so the actual number of breeder hens may be even lower.

Egg producers expanded production each year during 1976-1980. Faced with unfavorable returns during much of 1980, producers reduced the number of replacement pullets and culled their flocks heavily. Again in 1981, fewer replacement pullets were added because returns were still unfavorable, and producers kept their old hens in production longer in an effort to maintain output.

1981 RECAP

Beef Production Up for the Year—Down in Current Quarter

U.S. commercial beef production through the first 10 months of 1981 was up 3 percent from a year earlier. For the year, production may total about 22 billion pounds, up 2-1/2 percent from 1980.

Cattle on feed as of October 1 were 9 percent below a year earlier and, through November, feedlots continued to clean up the last of the large spring placements. The number of heavy steers on feed on October 1 was 1 percent above a year ago, but the inventory in the weight categories from which most fall marketings come declined 4 to 11 percent. Steers weighing 900 to 1,099 pounds and those weighing 700 to 899 pounds were 7 and 11 percent below a year ago. Heifers weighing 700 pounds and more numbered 4 percent below a year earlier. Cattle feeders indicated intentions to market 3 percent fewer cattle than last fall. The number of cattle on feed in the heavier weight groups indicates that marketings will decline at least as much as intentions.

Fourth-quarter nonfed slaughter is likely to remain near the large levels of last fall, because both nonfed steer and heifer and cow slaughter will increase seasonally. However, for the quarter, total beef production is likely to be 1 percent below a year ago. Slaughter during October-November was slightly above year-earlier levels, but declines in total slaughter are likely in December, as fed cattle marketings decrease.

Continued lower prices for feeder cattle, sharply lower grain prices than last year, and some improvement in fed cattle prices are likely to improve feedlot demand for replacement cattle. Cattle placed on feed this fall are likely to require a breakeven fed steer price that will be in the mid-\$60's at Omaha. Some of the placements may be heavier yearling cattle to fill what now appears to be a void in fed cattle marketings during late fall and early winter. However, many of the heavy, fleshier yearling cattle are likely to end up in nonfed slaughter.

Consequently, favorable overwintering prospects, improved feedlot demand, and continued large nonfed slaughter of fleshier feeder cattle are likely to hold prices for yearling feeder cattle near to slightly above those for fed cattle. Yearling feeder steer prices at Kansas City may average in the mid-\$60's this fall and winter.

Choice steer prices at Omaha dropped to the upper \$50's in early November, as slaughter weights again rose and retail movement failed to keep up with the larger beef and pork supplies. However, reduced fed beef supplies and lower hog marketings in late fall are expected to boost cattle prices near the mid-\$60's. For the quarter, Choice steer prices may average \$61 to \$63—below both the summer average and last fall's \$65.50.

Pork Production Down

U.S. commercial pork production through the first 10 months of 1981 was down 5 percent from a year earlier. For the year, production may total about 15.6 billion pounds, 5 percent below 1980, but still the second largest on record.

Producers' financial losses were the greatest in the first half of the year. Abundant supplies of pork, beef, and broilers, along with constrained consumer budgets, held hog prices in the low \$40's per cwt until mid-May. As pork production declined sharply in late April, prices moved up rapidly from mid-May to mid-June, reaching the low \$50's. Production costs in the first half of the year were up sharply from a year earlier because of feed costs—which rose about a fourth. The higher feed costs were due to a drought-reduced grain supply and strong export demand.

Commercial pork production declined 4 percent in the third quarter, and barrow and gilt prices averaged \$50.42 per cwt. During the quarter, feed costs declined sharply, moderating production cost increases and improving returns to producers. In response to improved returns and the expectation of a large corn crop, producers adjusted production plans, and the rate of decrease in output will moderate. If producers follow their September 1, 1981 intentions, pork production may continue to decline through 1982.

Commercial pork production in the fourth quarter is forecast to total 4,025 million pounds, down 5 percent from a year earlier. Fall hog slaughter is drawn primarily from the inventory of market hogs weighing 60 to 179 pounds on September 1. In the 14 quarterly reporting States, this group was down 8 percent from a year earlier.

Beef supplies and prices

Year	Commercial cattle slaughter <u>1/</u>							Prices					
	Steers and heifers			Cows	Bulls and stags	Average dressed weight	Commercial production	Per capita consumption <u>2/</u>	Retail	Choice Feeders 600-700 lb. Kansas City	Choice Steers Omaha 900-1100 lb.	Farm <u>3/</u>	
	Fed	Non-fed	total										
			1,000 head			Lb.	Mil. lb.	Lb.	Cents/lb.		\$/cwt.		
1977:													
I	6,710	1,009	7,719	2,535	212	10,466	601	6,287	31.2	144.6	37.77	37.88	33.07
II	6,400	1,406	7,806	2,162	225	10,193	604	6,158	30.4	146.4	41.10	40.77	35.20
III	6,420	1,567	7,987	2,398	244	10,629	595	6,321	31.5	149.0	41.16	40.47	34.70
IV	6,360	1,217	7,577	2,769	222	10,568	588	6,220	30.7	153.4	40.70	42.42	34.97
Year	25,890	5,199	31,089	9,864	903	41,856	597	24,986	123.8	148.4	40.18	40.38	34.40
1978:													
I	7,050	658	7,708	2,317	184	10,209	598	6,106	29.9	162.7	47.89	45.77	40.30
II	6,900	617	7,517	2,148	211	9,876	601	5,938	29.2	185.7	58.00	55.06	49.63
III	6,770	772	7,542	1,993	208	9,743	608	5,923	29.1	189.4	62.71	53.75	50.07
IV	7,020	497	7,517	2,012	195	9,274	621	6,043	29.6	189.7	66.52	54.76	52.93
Year	27,740	2,544	30,284	8,470	798	39,552	607	24,010	117.9	181.9	58.78	52.34	48.50
1979:													
I	7,020	163	7,183	1,564	149	8,896	624	5,547	27.8	215.4	80.93	65.42	64.70
II	6,370	157	6,527	1,370	147	8,044	631	5,076	25.7	235.5	86.83	72.51	70.27
III	6,220	524	6,744	1,340	164	8,248	633	5,222	25.7	226.6	82.50	65.88	64.50
IV	5,920	745	6,665	1,656	169	8,490	638	5,416	26.3	227.7	82.18	66.86	64.67
Year	25,530	1,589	27,119	5,930	629	33,678	631	21,261	105.5	226.3	83.11	67.67	66.00
1980:													
I	6,300	232	6,532	1,450	163	8,145	644	5,249	25.5	235.2	80.44	66.88	65.07
II	5,840	805	6,645	1,375	174	8,194	641	5,251	25.4	231.4	70.43	64.65	60.80
III	5,930	887	6,807	1,608	200	8,615	625	5,384	25.9	241.6	75.77	71.15	63.53
IV	5,860	905	6,765	1,901	187	8,853	631	5,586	26.5	242.3	74.26	65.51	60.40
Year	23,930	2,829	26,749	6,334	724	33,807	635	21,470	103.4	237.6	75.22	67.05	62.48
1981:													
I	6,160	669	6,829	1,576	171	8,576	648	5,553	26.1	237.5	70.59	61.99	58.53
II	5,780	978	6,758	1,523	200	8,480	640	5,428	25.6	234.7	66.62	66.68	60.03
III <u>4/</u>	6,140	859	6,999	1,647	216	8,862	624	5,532	26.2	243.1	65.04	66.53	59.20

1/Classes estimated. 2/Total, including farm production. 3/Annual is weighted average. 4/Preliminary.

Federally inspected cattle slaughter

Week ended 1981	Cattle		Steers		Cows	
	1980	1981	1980	1981	1980	1981
	Thousands					
Jan. 3 ^{1/}	491	513	257	256	101	100
10	643	665	334	321	131	149
17	640	707	337	367	122	134
24	608	628	327	321	104	121
28	610	637	324	320	104	126
Feb. 7	614	628	328	322	106	111
14	623	637	331	336	107	111
21	541	604	292	304	98	112
28	575	610	313	314	99	110
Mar. 7	596	616	327	334	94	104
14	594	629	320	334	100	109
21	527	628	282	337	96	112
28	560	618	303	334	99	109
Apr. 4	538	607	305	323	86	105
11	553	613	307	309	92	108
18	608	591	325	304	105	108
25	597	566	312	280	103	108
May 2	614	628	325	322	101	121
9	589	588	313	303	97	110
16	605	640	311	343	99	109
23	611	653	321	347	104	117
30	544	559	302	296	89	99
June 6	593	636	319	348	93	108
13	610	632	325	338	98	105
20	618	639	315	333	111	114
27	603	612	309	307	105	116
July 4	473	565	257	291	82	101
11	617	598	328	299	107	105
18	622	604	307	294	118	118
25	599	632	298	317	103	113
Aug. 1	605	621	293	309	116	112
8	625	636	294	311	120	112
15	648	653	307	314	116	117
22	637	652	299	313	119	120
29	631	676	300	323	123	128
Sept. 5	556	688	273	335	103	137
12	656	589	325	284	126	103
19	655	664	318	307	128	125
26	632	655	302	204	123	132
Oct. 3	634	636	309	300	118	129
10	661	664	313	321	128	127
17	667	660	314	320	133	126
24	652	665	310	311	142	140
31	653	676	310	315	151	144
Nov. 7	653	655	317	303	144	140
14	645	660	306	310	149	139
21	638		303		150	
28	541		261		115	
Dec. 5	662		307		157	
12	659		309		148	
19	609		290		127	
25	446		234		77	

^{1/} Corresponding date: January 5, 1980.

Corn Belt cattle feeding

Purchase during Marketed during	Selected costs at current rates ^{1/}											
	Nov. May	Dec. June	Jan. July	Feb. Aug.	Mar. Sept.	Apr. Oct.	May Nov.	June Dec.	July Jan. '62	Aug Feb.	Sept. Mar.	Oct. Apr.
Dollars per head												
Expenses:												
600 lb. feeder steer	442.50	437.88	435.48	422.40	412.80	413.64	394.74	390.72	379.32	394.50	396.96	384.42
Transportation to feedlot (400 mile)	5.28	5.28	5.28	5.28	5.28	5.28	5.28	5.28	5.28	5.28	5.28	5.28
Corn (45 bu.)	136.80	143.55	144.00	143.55	141.30	146.25	141.75	142.65	141.75	129.60	112.50	106.45
Silage (1.7 tons)	42.11	44.44	44.95	45.06	44.08	44.88	43.89	43.01	42.84	40.46	37.09	36.06
Protein supplement (270 lb.)	38.34	37.66	37.80	37.26	34.43	36.05	34.70	34.70	35.78	35.10	35.24	34.02
Hay (400 lb.)	11.60	12.35	12.65	12.80	12.40	12.30	12.20	11.45	11.45	11.40	11.30	11.10
Labor (4 hours)	13.84	13.84	13.84	16.04	16.04	16.04	14.80	14.80	14.80	14.80	14.80	14.80
Management ^{2/}	6.92	6.92	6.92	8.02	8.02	8.02	7.40	7.40	7.40	7.40	7.40	7.40
Vet medicine ^{3/}	4.65	4.67	4.77	4.79	4.82	4.86	4.86	4.88	4.87	4.89	4.90	4.88
Interest on purchase (6 mo.)	31.55	31.22	37.76	36.62	35.79	34.19	32.62	32.29	34.66	34.99	35.21	35.67
Power, equip, fuel, shelter, depreciation ^{3/}	21.70	21.79	22.27	22.36	22.51	22.64	22.69	22.77	22.73	22.80	22.84	22.77
Death loss (1% of purchase)	4.42	4.38	4.35	4.23	4.13	4.14	3.95	3.91	3.79	3.94	3.97	3.84
Transportation (100 miles)	2.31	2.31	2.31	2.31	2.31	2.31	2.31	2.31	2.31	2.31	2.31	2.31
Marketing expenses	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35
Miscellaneous & indirect costs ^{3/}	9.39	9.42	9.65	9.67	9.74	9.79	9.81	9.85	9.83	9.86	9.88	9.35
Total	774.36	779.06	785.36	773.74	757.00	763.74	734.35	729.37	720.16	720.68	703.03	684.20
Dollars per cwt.												
Selling price/cwt. required to cover feed and feeder costs (1,050 lb.)	63.94	64.37	64.27	62.96	61.43	62.20	59.74	59.29	58.20	58.20	56.48	54.67
Selling price/cwt. required cover all costs (1,050 lb.)	73.75	74.20	74.80	73.69	72.10	72.74	69.94	69.46	68.59	68.64	66.96	65.16
Feed costs per 100 lb. gain	50.86	52.89	53.20	53.04	51.60	53.22	51.68	51.51	51.52	48.12	43.58	42.14
Choice, steers, Omaha	66.86	68.26	67.86	66.37	65.37	62.10						
Net margin/cwt	-6.89	-5.94	-6.94	-7.32	-6.73	-10.64						
Prices:												
Feeder steer												
Choice (600-700 lb. Kansas City/cwt.)	73.75	72.98	72.58	70.40	68.80	68.94	65.79	65.12	63.22	65.75	60.16	61.07
Corn/bu	3.04	3.19	3.20	3.19	3.14	3.25	3.15	3.17	3.15	2.88	2.50	2.41
Hay/ton 4/	58.00	61.75	63.25	64.00	62.00	61.50	61.00	57.25	57.25	57.00	56.50	55.50
Corn silage/ton 5/	24.77	26.14	26.44	26.51	25.93	26.40	25.82	25.30	25.20	25.80	21.82	21.21
32-36% Protein supp./cwt 6/	14.20	13.95	14.00	13.80	12.75	13.35	12.85	12.85	13.25	13.00	13.05	12.60
Farm Labor/hour	3.46	3.46	3.46	4.01	4.01	4.01	3.70	3.70	3.70	3.70	3.70	3.70
Interest annual rate	14.26	14.26	17.34	17.34	17.34	16.53	16.53	16.53	17.74	17.74	17.74	18.56
Transportation rate/cwt. 100 mile 7/	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22
Marketing expenses 8/	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35
Index of prices paid by farmers (1910-14=100)	989	993	1016	1020	1026	1033	1035	1039	1037	1040	1042	1039

^{1/}Represents only what expenses would be if all selected items were paid for during the period indicated. The feed ration and expense items do not necessarily coincide with experience of individual for management, production level and locality of operation. ^{2/}Assumes one hour at twice the labor rate. ^{3/}Adjusted monthly by the index of prices paid by farmers for commodities, services, interest, taxes and wage rates. ^{4/}Average price received by farmers in Iowa and Illinois. ^{5/}Corn silage price derived from an equivalent price of 5 bushels corn and 330 lb. Hay. ^{6/}Average price paid by farmers in Iowa and Illinois. ^{7/}Converted from cents/mile for a 44,000 pound haul. ^{8/}Yardage plus commission fees at a midwest terminal market.

Great Plains Custom cattle feeding

Selected Costs at Current Rates 1/

Purchased during Marketed during	Nov. May	Dec. June	Jan. 81 July	Feb. Aug.	Mar. Sept.	Apr. Oct.	May Nov.	June Dec.	July Jan.82	Aug. Feb.	Sept. Mar.	Oct. Apr.
Dollars per head												
Expenses:												
600 lb. feeder steer	429.72	435.96	431.28	421.32	413.46	414.42	370.20	379.20	369.72	384.96	390.66	375.00
Transportation to feedlot (300 miles)	3.96	3.96	3.96	3.96	3.96	3.96	3.96	3.96	3.96	3.96	3.96	3.96
Commission	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Feed:												
Milo (1,500 lb.)	96.60	90.60	90.90	87.30	86.70	82.95	84.45	82.95	82.20	70.95	64.05	67.35
Corn (1,500 lb.)	104.85	99.00	100.20	97.50	96.60	90.60	95.55	94.80	94.80	82.50	76.95	76.95
Cottonseed meal (400 lb.)	56.00	58.00	58.00	58.00	58.00	56.00	56.00	56.00	56.00	54.00	54.00	50.00
Alfalfa hay (800 lb.)	54.80	56.40	59.20	64.00	60.40	54.00	51.00	51.00	46.40	46.00	46.00	48.00
Total feed cost	312.25	304.00	308.30	306.80	301.70	283.55	287.00	284.75	279.40	253.45	241.00	242.30
Feed handling & management Charge	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
Vet medicine	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Interest on feeder & 1/2 feed	51.26	60.26	55.62	59.63	55.73	52.84	54.58	54.77	56.67	57.68	57.51	49.62
Death loss (1.5% of purchase)	6.45	6.54	6.47	6.32	6.20	6.22	5.55	5.69	5.54	5.77	5.86	5.62
Marketing <u>2/</u> 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	830.64	837.72	832.63	825.03	808.05	787.99	748.29	755.37	742.29	732.82	725.99	703.50
Dollars per cwt.												
Selling price required to cover <u>3/</u>												
Feed and feeder cost (1,056 lb.)	70.26	70.07	70.04	68.95	67.72	66.10	62.23	62.87	61.47	60.46	59.82	58.46
All costs	78.66	79.33	78.85	78.13	76.52	74.62	70.86	71.53	70.29	69.40	68.75	66.62
Selling price \$/cwt. <u>4/</u>	69.04	70.60	68.53	66.96	67.47	63.97						
Net margin/cwt.	-9.62	-8.73	-10.32	-11.17	-9.05	-10.65						
Cost per 100 lb. grain:												
Variable costs less interest	68.54	66.91	67.75	67.42	66.38	62.75	63.31	62.89	61.79	56.64	54.17	54.38
Feed costs	62.45	60.80	61.66	61.36	60.34	56.71	57.40	56.95	55.88	50.69	48.00	48.46
Unit Prices:												
Choice feeder steer 600-700 lb. Amarillo \$/cwt.	71.62	72.66	71.88	70.22	68.91	69.07	61.70	63.20	61.62	64.16	65.11	62.50
Transportation rate \$/cwt./100 miles <u>5/</u>	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22
Commission fee \$/cwt.	.50	.50	.50	.50	.50	.50	.50	.50	.50	.50	.50	.50
Milo \$/cwt. <u>6/</u>	6.44	6.04	6.06	5.82	5.78	5.53	5.63	5.53	5.48	4.73	4.27	4.49
Corn \$/cwt. <u>6/</u>	6.99	6.60	6.68	6.50	6.44	6.04	6.37	6.32	6.32	5.50	5.13	5.13
Cottonseed meal \$/cwt. <u>7/</u>	14.00	14.50	14.50	14.50	14.50	14.00	14.00	14.00	14.00	13.50	13.50	12.50
Alfalfa hay \$/ton <u>8/</u>	137.00	141.00	148.00	160.00	151.00	135.00	127.50	127.50	116.00	115.00	115.00	120.00
Feed handling & management charge \$/ton	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Interest, annual rate	17.50	20.50	19.00	20.75	19.75	19.00	21.25	21.00	21.75	22.50	22.50	20.00

1/Represents only what expenses would be if all selected items were paid for during the period indicated. The feed ration and expense items do not necessarily coincide with experience of individual feedlots. For individual use, adjust expenses and prices for management, production level, and locality of operation. Steers are assumed to gain 500 lb. in 180 days at 2.8 lb. per day with feed conversion of 8.4 lb. per pound gain. 2/Most cattle sold F.O.B. the feedlot with 4 percent shrink. 3/Sale weight 1,056 pounds (1,100 pounds less 4 percent shrink). 4/Choice slaughter steers, 900-1,100 lb., Texas-New Mexico direct. 5/Converted from cents per mile for a 44,000 pound haul. 6/Texas Panhandle elevator price plus \$.15/cwt. handling and transportation to feedlots. 7/Average prices paid by farmers in Texas. 8/Average price received by farmers in Texas plus \$30/ton handling and transportation to feedlots.

Steer prices, costs, and net margins¹

Year	Steers Omaha	Feed & Feeder	Break- even	Net margin
			<i>\$ per cwt</i>	
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	-9.31
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	63.89	72.84	-9.77
May	64.58	63.95	73.03	-8.45
June	66.29	64.37	73.52	-7.23
July	70.47	63.91	73.48	-3.01
August	72.31	64.92	74.81	-2.50
September	69.68	61.30	70.98	-1.30
October	67.18	56.66	66.72	+ .46
November	65.05	56.76	66.72	-1.67
December	64.29	59.09	69.17	-4.88
1981				
January	63.08	60.98	70.49	-7.41
February	61.50	64.09	73.90	-12.40
March	61.40	65.48	75.37	-13.97
April	64.92	64.39	74.24	-9.32
May	66.86	63.94	73.75	-6.89
June	68.26	64.37	74.20	-5.94
July	67.86	64.27	74.80	-6.94
August	66.37	62.96	73.69	-7.32
September	65.37	61.43	72.10	-6.73
October	62.10	62.20	72.74	-10.64
November		59.74	69.94	
December		59.29	69.46	
1982				
January		58.20	68.59	
February		58.20	68.64	
March		56.48	66.96	
April				

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

Veal supply and prices

Year	Commercial				Prices		
	Slaught- ter <i>1,000 head</i>	Av dr wt. <i>Lb.</i>	Pro- duc- tion <i>Mil. lb.</i>	Per ¹ capita <i>Lb.</i>	Retail <i>Cents per lb.</i>	Choice vealers So. St. Paul <i>\$/cwt.</i>	Farm ² <i>\$/cwt.</i>
1977							
I	1,438	140	201	1.0	177.7	53.42	35.23
II	1,304	143	187	.9	178.9	53.13	37.47
III	1,380	149	205	1.0	181.1	44.90	37.17
IV	1,395	144	201	1.0	183.3	41.33	37.17
Year	5,517	144	794	3.8	180.3	48.19	36.90
1978							
I	1,251	142	178	.9	179.9	43.95	45.30
II	1,006	148	149	.7	195.9	73.33	57.30
III	966	144	139	.7	225.9	80.21	62.57
IV	947	141	134	.7	236.1	79.47	68.57
Year	4,170	144	600	2.9	209.5	69.24	59.10
1979							
I	807	140	114	.6	251.3	89.90	86.97
II	631	155	98	.5	285.5	103.05	96.67
III	676	146	99	.5	293.8	92.57	89.47
IV	710	141	100	.5	298.3	80.12	85.83
Year	2,824	145	411	2.0	282.3	91.14	88.70
1980							
I	660	138	91	.4	303.8	71.59	86.80
II	570	156	89	.4	310.5	72.49	75.93
III	646	147	95	.4	310.3	79.04	75.10
IV	712	146	104	.5	313.2	79.01	72.10
Year	2,588	146	379	1.8	309.5	75.53	76.80
1981							
I	686	146	100	.5	314.5	78.75	69.83
II	595	158	94	.4	N.A.	83.68	68.56
III ¹	713	146	104	.5	N.A.	76.85	62.07

¹Total, including farm production. ²Annual is weighted average. ¹Preliminary. N.A. = not available. Lamb supplies and prices

**Feeder steer prices consistent with break-even,
given corn and fed steer prices¹**

Corn (farm prices)	Choice steers, \$/cwt.				
	55	60	65	70	75
	<i>Feeder steers, \$/cwt.</i>				
\$/bu.					
2.00	49	57	66	75	84
2.25	47	55	64	72	82
2.50	44	53	62	71	80
2.75	42	51	60	69	77
3.00	40	49	58	66	75
3.25	38	47	55	64	73

¹Assuming all other costs at October 1981 levels.
(See Corn Belt cattle feeding table). Hog-corn price ratio,
Omaha basis

Utility cow prices per 100 pounds, Omaha

Month	1975	1976	1977	1978	1979	1980	1981
				<i>Dollars</i>			
January	16.82	23.26	22.95	27.59	47.33	47.94	41.61
February	18.18	25.90	23.88	30.34	50.81	51.22	43.65
March	19.45	27.45	26.67	32.44	52.94	48.80	43.12
April	21.67	30.72	27.63	36.94	57.00	45.73	43.95
May	23.55	30.24	26.57	39.21	55.51	42.78	42.39
June	23.32	27.47	25.64	37.61	50.60	44.06	42.88
July	22.00	25.80	25.23	38.09	47.80	43.33	43.78
August	21.29	25.10	25.38	37.85	48.33	45.53	44.31
September	22.45	22.90	26.12	39.75	49.65	46.56	42.47
October	22.01	22.72	24.89	40.46	47.71	45.93	40.60
November	20.73	20.59	23.80	39.30	46.49	43.91	
December	21.64	21.60	25.02	41.85	46.98	42.92	
Average	21.09	25.31	25.32	36.79	50.10	45.73	

Choice steer prices per 100 pounds, Omaha¹

Month	1975	1976	1977	1978	1979	1980	1981
				<i>Dollars</i>			
January	36.34	41.18	38.38	43.62	60.35	66.32	63.08
February	34.74	38.80	37.98	45.02	64.88	67.44	61.50
March	36.08	36.14	37.28	48.66	71.04	66.88	61.40
April	42.80	43.12	40.08	52.52	75.00	63.07	64.92
May	49.48	40.62	41.98	57.28	73.99	64.58	66.86
June	51.82	40.52	40.24	55.38	68.53	66.29	68.26
July	50.21	37.92	40.94	54.59	67.06	70.47	67.86
August	46.80	37.02	40.11	52.40	62.74	72.31	66.37
September	48.91	36.97	40.35	54.26	67.84	69.68	65.37
October	47.90	37.88	42.29	54.93	65.81	67.18	62.10
November	45.32	39.15	41.83	53.82	67.00	65.05	
December	45.01	39.96	43.13	55.54	68.72	64.29	
Average	44.61	39.11	40.38	52.34	67.75	66.96	

¹900-1100 lb.

Feeder Cattle prices per 100 pounds, Kansas City

Month	Choice feeder steers 600-700 lbs.			Choice feeder steer calves ¹		
	1979	1980	1981	1979	1980	1981
				<i>Dollars</i>		
Jan.	75.29	80.52	72.58	85.19	91.64	77.45
Feb.	80.26	83.18	70.40	94.70	98.08	77.30
Mar.	87.25	77.62	68.80	101.04	90.39	77.65
Apr.	89.98	69.87	68.94	105.62	83.99	77.45
May.	88.32	69.18	65.79	106.68	81.00	72.50
June	82.19	72.25	65.12	96.38	79.65	72.02
July.	82.48	73.32	63.22	98.72	77.12	69.04
Aug.	79.31	76.40	65.75	98.39	83.65	70.95
Sept.	85.34	77.60	66.16	104.29	87.90	71.52
Oct.	81.29	76.05	64.07	94.04	84.32	66.56
Nov.	82.44	73.75		92.99	80.57	
Dec.	82.80	72.98		93.84	77.38	
Av.	83.08	75.23		97.66	84.64	

¹400-500 lbs.

Pork supplies and prices

Year	Estimated commercial slaughter ¹				Average dressed weight	Commercial production	Per capita consumption ²	Prices		
	Barrows and gilts	Sows	Boars	Total				Retail	Barrows and gilts 7 markets	Farm
	1,000 head				Lb.	Mil. lb.	Lb.	Cents per lb.	\$/cwt.	
1977:										
I	18,522	1,031	217	19,770	167	3,294	15.4	120.5	39.08	38.23
II	17,582	950	211	18,743	170	3,184	14.7	121.7	40.87	39.57
III	17,002	1,086	205	18,293	168	3,073	13.3	131.0	43.85	42.63
IV	19,139	1,167	191	20,497	171	3,500	16.0	128.2	41.38	29.83
Year	72,245	4,234	824	77,303	169	13,051	59.4	125.4	41.07	40.07
1978:										
I	18,200	1,011	194	19,405	167	3,243	15.0	137.0	47.44	45.09
II	17,940	906	196	19,042	171	3,265	14.7	142.4	47.84	46.83
III	17,343	1,025	185	18,553	170	3,160	14.7	144.7	48.52	46.93
IV	19,037	1,096	182	20,315	174	3,541	15.9	150.1	50.05	48.70
Year	72,520	4,038	757	77,315	171	13,209	60.3	143.6	48.49	47.09
1979:										
I	18,903	949	188	20,040	169	3,395	15.5	156.1	51.98	50.53
II	20,512	1,008	220	21,740	173	3,754	16.8	148.2	43.04	42.30
III	20,388	1,444	250	22,082	171	3,775	17.3	138.0	38.52	37.10
IV	23,365	1,602	270	25,237	172	4,346	19.2	134.3	36.39	35.07
Year	83,168	5,003	928	89,099	171	15,270	68.9	144.1	42.48	41.30
1980:										
I	22,778	1,200	258	24,236	170	4,125	18.6	133.9	36.31	35.43
II	23,395	1,353	291	25,039	172	4,299	19.1	125.3	31.18	29.90
III	20,379	1,483	296	22,158	170	3,756	17.3	144.2	46.23	44.50
IV	23,009	1,361	271	24,641	172	4,251	18.5	154.6	46.44	45.57
Year	89,561	5,397	1,116	96,074	171	16,431	73.5	139.5	40.04	38.80
1981:										
I	22,253	1,140	264	23,657	172	4,073	18.1	148.7	41.13	40.30
II	21,156	1,146	284	22,586	172	3,879	17.0	144.7	43.63	42.43
III ^{3/}	19,728	1,276	276	21,280	170	3,608	16.5	157.5	50.42	49.03

^{1/}Classes estimated. ^{2/}Total, including farm production. ^{3/}Preliminary.

Hog prices, costs, and net margins¹

Year	Barrows & gilts 7 markets	Feed and feeder	Break- even	Net margins
			\$ per cwt.	
1977				
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	+5.55
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	43.73	37.67	46.43	-2.64
June	40.29	42.60	52.18	-11.89
July	38.79	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
February	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	45.76	-10.59
July	43.16	33.29	43.01	+1.15
August	48.30	30.25	39.89	+8.41
September	47.24	29.33	38.66	+8.58
October	48.15	30.61	40.06	+8.09
November	46.39	33.29	42.76	+3.63
December	44.80	39.08	48.08	-4.28
1981				
January	41.42	39.74	49.77	-8.35
February	42.43	42.07	52.32	-9.89
March	39.54	42.90	53.18	-13.64
April	44.80	43.57	53.20	-8.40
May	42.05	40.36	50.66	-8.61
June	49.04	42.34	53.50	-4.46
July	50.66	41.55	52.71	-2.05
August	50.92	43.82	55.09	-4.17
September	49.68	42.15	53.17	-3.49
October	45.62	42.51	53.63	-8.01
November		40.27	51.23	
December		41.44	52.66	
1982				
January		39.95	51.25	

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

Corn Belt hog feeding 1/Selected costs at current rates 2/

Purchase during Marketed during	Sept. Jan. 81	Oct. Feb.	Nov. Mar.	Dec. Apr.	Jan. 81 May	Feb. June	Mar. July	Apr. Aug.	May Sept.	June Oct.	July Nov.	Aug. Dec.	Sept. Jan. 82	Oct. Feb.
Dollars per head														
Expenses:														
40 lb. feeder pig	33.25	37.75	37.20	37.74	31.50	36.86	36.33	39.33	36.10	37.88	32.88	38.55	40.23	34.20
Corn (11 bu.)	33.11	33.22	33.33	35.42	35.20	35.09	34.54	35.75	34.65	34.65	34.65	31.68	27.50	26.51
Protein supplement (130 lb.)	21.06	21.58	23.86	22.69	22.10	21.19	20.54	21.32	21.97	21.00	21.06	20.93	20.15	19.89
Labor & management (1.3 hr)	9.10	9.10	9.10	9.10	9.10	10.43	10.43	10.43	10.19	10.19	10.19	10.19	10.19	10.19
Vet medicine <u>3/</u>	2.30	2.32	2.35	2.36	2.41	2.42	2.43	2.45	2.45	2.46	2.46	2.46	2.47	2.46
Interest on purchase (4 mo.)	1.65	1.79	1.77	1.79	1.82	2.13	2.10	2.17	1.99	2.09	1.94	2.28	2.38	2.12
Power, equip., fuel, shelter, depreciation <u>3/</u>	5.60	5.64	5.70	5.73	5.85	5.88	5.92	5.95	5.96	5.97	5.98	5.99	6.00	5.98
Death loss (4% of purchase)	1.33	1.51	1.49	1.51	1.26	1.47	1.45	1.57	1.44	1.52	1.32	1.54	1.61	1.37
Transportation (100 miles)	.48	.48	.48	.48	.48	.48	.48	.48	.48	.48	.48	.48	.48	.48
Marketing expenses	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14
Miscel. & indirect costs <u>3/</u>	.57	.58	.58	.58	.60	.60	.61	.61	.61	.61	.61	.61	.61	.61
Total	109.49	115.11	117.00	107.03	111.46	117.69	115.97	121.20	116.98	117.99	112.71	115.85	112.76	104.95
Dollars per cwt.														
Selling price/cwt. required to cover feed and feeder costs (220 lb.)	39.74	42.07	42.90	43.57	40.36	42.34	41.55	43.82	42.15	42.51	40.27	41.44	39.95	36.64
Selling price/cwt. required to cover all costs (220 lb.)	49.77	52.32	53.18	53.20	50.66	53.50	52.71	55.09	53.17	53.63	51.23	52.66	51.25	47.70
Feed cost per 100 lb. gain	30.09	30.44	31.77	32.28	31.83	31.27	30.60	31.71	31.46	30.92	30.95	29.23	26.47	25.78
Barrows and gilts <u>7</u> marketing/cwt.	41.42	42.43	39.54	44.80	42.05	49.04	50.66	50.92	49.68	45.62				
Net margin/cwt.	-8.35	-9.89	-13.64	-8.40	-8.61	-4.46	-2.05	-4.17	-3.49	-8.01				
Prices:														
40 lb. feeder pig (So. Missouri)	33.25	37.75	37.20	37.77	31.50	36.86	36.33	39.33	36.10	37.88	32.88	38.55	40.23	34.20
Corn <u>4/</u> \$/bu.	3.01	3.02	3.04	3.22	3.20	3.19	3.14	3.25	3.27	3.15	3.15	2.88	2.50	2.41
38-42% protein supp. <u>5/</u> \$/cwt.	16.20	16.60	18.35	17.45	17.00	16.30	15.80	16.40	16.90	16.15	16.20	16.10	15.50	15.30
Labor & management <u>6/</u> \$/hr.	7.00	7.00	7.00	7.00	7.00	8.02	8.02	8.02	7.84	7.84	7.84	7.84	7.84	7.84
Interest rate (annual)	13.98	14.26	14.26	14.26	17.34	17.34	17.34	16.53	16.53	16.53	17.74	17.74	17.74	18.56
Transportation rate/cwt. (100 miles) <u>7/</u>	.22.	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22
Marketing expenses <u>8/</u>	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14
Index of prices paid by farmers (1910-14=100)	974	981	989	993	1,016	1,020	1,026	1033	1035	1039	1037	1040	1,042	1,039

1/Although a majority of hog feeding operations in the Corn Belt are from farrow to finish, relative fattening expenses will be similar. 2/Represents only what expenses would be if all selected items were paid for during the period indicated. The feed rations and expense items do not necessarily coincide with the experience of individual feeders. For individual use, adjust expenses and prices for management production level, and locality of operation. 3/Adjusted monthly by the index of prices paid by farmers for commodities, services, interest, taxes and wage rates. 4/Average price received by farmers in Iowa and Illinois. 5/Average prices paid by farmers in Iowa and Illinois. 6/Assumes an owner-operator receiving twice the farm labor rate. 7/Converted to cents/cwt from cents/mile for a 44,000 pound haul. 8/Yardage plus commission fees at a midwest terminal market.

Cattle on feed, placements, and marketings, 23 States

Item	1979	1980	1981	1980/81
	1,000 head			% change
On feed July 1	10,309	9,620	9,570	-1
Placements, July-Sept.	5,957	6,359	5,673	-11
Marketings, July-Sept.	5,976	5,716	5,930	+4
Other disappearance July-Sept.	352	298	281	-6
On feed Oct. 1	9,938	9,965	9,032	-9
Steer & steer Calves	6,696	6,863	6,166	-10
500 lb	493	441	291	-34
500-699 lb	905	1,068	959	-10
700-899 lb	2,249	2,354	2,085	-11
900-1,099 lb	2,435	2,348	2,173	-7
1,100 + lb	614	652	658	+1
Heifers & Heifer Calves	3,203	3,061	2,838	-7
500 lb.	286	231	140	-39
500-699 lb	865	799	744	-7
700-899 lb	1,308	1,276	1,229	-4
900 + lb	744	755	725	-4
Cows	39	41	28	-32
Marketings, Oct.-Dec.	5,756	5,677	5,489	-3

¹Intentions.

Federally inspected hog slaughter during the first 2 months of the quarter was down 4 percent, suggesting that the decline may not be as large as previously expected. Hog slaughter is expected to decline sharply in December, tightening supplies. Also, cold storage stocks at the end of October were down 13 percent from a year earlier.

The weakening economy, relatively high pork production, and plentiful supplies of competing meats have depressed hog prices. After rising into the low \$50's per cwt. this summer, prices slipped into the low \$40's in mid-November. Pork supplies are expected to tighten in the coming weeks, but plentiful supplies of competing meats and a weakening economy may limit price gains. Hog prices are expected to average \$43 to \$45 per cwt during the fourth quarter.

Lamb and Mutton Production Up

After several years of decline, U.S. commercial lamb and mutton production is increasing for the second consecutive year. For the first 10 months of 1981, lamb and mutton production was up 5 percent from a year ago. Total commercial production in 1981 will be about 328 million pounds, up about 6 percent from 1980.

The higher production, along with a weak economy and plentiful supplies of competing meats, resulted in sharply lower lamb prices, especially in the second half of the year. In 1980, the average U.S. sheep producer had relatively good returns, receiving the full value of unpaid labor and management and recovering about half of the capital costs. The relatively good returns, along with mild weather, resulted in the increased sheep production in 1981. However, this year, returns will be less favorable because of sharply lower lamb prices and higher pro-

duction costs—especially higher feed costs in the first half of the year.

In the third quarter, commercial lamb and mutton production increased 10 percent from a year earlier, and Choice lamb prices at San Angelo averaged \$59.43 per cwt, compared with \$68.83 a year earlier.

Fourth-quarter production is estimated to increase 6 to 8 percent from a year earlier, and Choice lamb prices at San Angelo are forecast to average \$51 to \$54 per cwt. Producers can expect packers to offer lower prices for heavy lambs (over 105 pounds) because of sharp discounts against heavy meat in the dressed trade.

Broiler Production in 1981 Will be Record Large

Broiler production in 1981 will total near 12 billion pounds (ready-to-cook weight), up 6 percent from 1980. The output of broiler meat in Federally inspected plants during the first 10 months of 1981 was 6 percent above a year earlier. The number of broilers slaughtered was up 4.3 percent, while average marketing weights gained 1.3 percent. Output was up 3 percent in the first quarter and rose 5 percent in the second. During the third quarter, it was 11 percent above the reduced level of last year. Weekly slaughter data and chick placements suggest that October-December broiler production will be up 4 percent from a year ago.

The 9-city price was above year-earlier levels in the first half of this year but has been below 1980 during the second half. Prices have weakened since July, when the 9 city price averaged 50 cents a pound. It declined to 45 cents during August-September and weakened further to 43 cents in October and November. Fall is usually the seasonally weak period for broiler prices, because consumers switch to other meats, especially for the Thanksgiving and Christmas holidays.

Exports of whole young chickens and chicken parts during January-September totaled 534 million pounds, 36 percent above last year. Chicken parts, at 302 million pounds, were up 38 percent. Exports of whole young chickens increased 28 percent to 232 million pounds. Japan was the major importer of U.S. young chicken and chicken parts in the third quarter of 1981. Egypt and Iraq were second and third respectively.

Shipments of young chickens and parts to U.S. territories (Puerto Rico and the Virgin Islands) through September totaled 117 million pounds, up from 115 million in 1980.

Mature Chicken Slaughter

Mature chickens (over 6 months old) slaughtered under Federal inspection during the third quarter numbered 43 million birds, 14 percent more than the same period in 1980. Slaughter of heavy-type chickens (primarily from broiler-breeder flocks) totaled 9 million head, up 48 percent from 1980, when heat-related problems caused producers to sharply reduce culling. Slaughter of light-type chickens (primarily from flocks producing table eggs) numbered 43 million head, up 7 percent. After reducing culling in the second quarter to maintain output and incurring large losses because of

Federally inspected hog slaughter

Week ended 1981	1977	1978	1979	1980	1981
	Thousands				
Jan. 3 ¹	1,399	1,247	1,179	1,377	1,297
10	1,357	1,463	1,625	1,971	1,957
17	1,495	1,376	1,389	1,762	1,885
24	1,344	1,261	1,345	1,785	1,792
31	1,388	1,527	1,383	1,777	1,816
Feb. 7	1,520	1,437	1,381	1,769	1,773
14	1,470	1,551	1,488	1,760	1,731
21	1,379	1,348	1,367	1,642	1,672
28	1,534	1,424	1,533	1,776	1,698
Mar. 7	1,632	1,579	1,952	1,806	1,757
14	1,568	1,508	1,663	1,898	1,832
21	1,609	1,422	1,607	1,885	1,826
28	1,518	1,452	1,646	1,858	1,840
Apr. 4	1,502	1,508	1,644	1,736	1,848
11	1,488	1,608	1,669	1,919	1,914
18	1,576	1,504	1,609	2,024	1,823
25	1,522	1,588	1,710	2,028	1,727
May 2	1,527	1,498	1,759	1,918	1,771
9	1,439	1,522	1,677	1,972	1,763
16	1,336	1,377	1,598	1,916	1,771
23	1,283	1,329	1,593	1,891	1,694
30	1,112	1,138	1,390	1,582	1,422
June 6	1,383	1,377	1,647	1,850	1,560
13	1,298	1,283	1,631	1,747	1,617
20	1,253	1,297	1,398	1,683	1,500
27	1,164	1,266	1,600	1,669	1,434
July 4	949	1,054	1,269	1,268	1,324
11	1,232	1,378	1,630	1,573	1,401
18	1,214	1,376	1,590	1,600	1,444
25	1,287	1,318	1,595	1,530	1,442
Aug. 1	1,264	1,337	1,638	1,573	1,496
8	1,315	1,367	1,662	1,553	1,539
15	1,342	1,329	1,692	1,611	1,554
22	1,368	1,349	1,664	1,612	1,576
29	1,411	1,404	1,673	1,656	1,590
Sept. 5	1,270	1,251	1,509	1,497	1,658
12	1,568	1,579	1,776	1,867	1,456
19	1,590	1,581	1,764	1,812	1,785
26	1,547	1,497	1,771	1,707	1,699
Oct. 3	1,505	1,479	1,870	1,759	1,742
10	1,582	1,533	1,950	1,791	1,769
17	1,597	1,475	1,929	1,864	1,817
24	1,487	1,478	1,909	1,861	1,786
31	1,685	1,527	1,935	1,890	1,788
Nov. 7	1,603	1,549	2,016	1,955	1,814
14	1,655	1,651	1,826	1,810	1,789
21	1,308	1,328	1,548	2,022	
28	1,623	1,642	1,981	1,514	
Dec. 5	1,462	1,613	1,940	1,952	
12	1,504	1,497	1,851	1,841	
19	1,369	1,489	1,746	1,816	
26	1,187	1,149	1,276	1,815	

¹ Corresponding dates: 1977, January 8; 1978, January 7; 1979, January 1, 1980, January 5.

Lamb supplies and prices

Year	Commercial slaughter ¹				Commer- cial produc- tion	Per capita consump- tion ²	Prices			Farm ¹
	Lambs and yearling	Sheep	Total	Average dressed weight			Retail	San Angelo		
								Choice slaughter	Choice feeder	
	1,000 head					Lb.	Cents/lb.			
1977					Lb.	Mil. lb.				
I	1,500	82	1,582	57	90	.5	181.8	52.98	54.87	49.00
II	1,465	160	1,625	53	86	.4	183.4	55.76	52.24	52.23
III	1,490	163	1,653	51	84	.4	191.3	51.88	50.80	50.33
IV	1,393	103	1,496	54	81	.4	190.8	56.31	62.59	53.97
Year	5,848	508	6,356	54	341	1.7	186.8	54.23	55.12	51.30
1978										
I	1,273	68	1,341	56	75	.4	206.9	67.67	74.72	63.67
II	1,244	130	1,374	55	76	.4	227.2	69.14	72.38	64.07
III	1,234	99	1,337	55	73	.4	221.8	61.07	75.27	60.33
IV	1,231	86	1,317	58	76	.4	222.5	63.44	80.70	63.20
Year	4,986	383	5,369	56	300	1.6	219.6	65.33	75.61	62.80
1979										
I	1,154	56	1,210	59	71	.4	241.4	68.97	85.02	69.63
II	1,159	106	1,265	56	71	.4	250.1	73.55	79.01	68.83
III	1,167	96	1,262	55	69	.4	245.9	65.41	71.83	64.03
IV	1,193	87	1,280	57	73	.4	245.2	67.08	74.28	65.83
Year	4,672	345	5,017	57	284	1.6	245.7	68.45	77.54	66.70
1980										
I	1,310	69	1,379	58	80	.4	250.3	67.44	75.79	65.97
II	1,258	113	1,371	56	77	.4	250.0	65.42	62.27	61.37
III	1,251	126	1,377	52	72	.4	254.4	68.83	66.15	65.93
IV	1,348	104	1,452	56	81	.3	256.1	63.97	69.25	60.87
Year	5,167	412	5,579	56	310	1.5	252.7	66.42	68.36	63.60
1981										
I	1,385	65	1,450	59	85	.4	252.4	57.33	61.00	55.03
II	1,314	123	1,437	54	77	.4	N.A.	65.45	61.64	61.83
III ⁴	1,391	129	1,520	52	79	.4	N.A.	59.43	54.19	55.37

¹Class estimated. ²Total, including farm production. ³Annual average weighted. ⁴Preliminary. N.A.=not available.

Hog-corn price ratio, Omaha basis

Month	1976	1977	1978	1979	1980	1981
January	18.6	16.4	22.6	24.0	16.5	13.0
February	18.6	16.8	24.0	25.5	16.1	13.3
March	17.7	15.9	22.1	22.6	15.2	12.4
April	18.3	16.0	20.4	19.9	12.3	12.3
May	17.7	18.8	20.9	18.1	12.0	12.9
June	17.6	20.7	20.6	16.4	13.8	15.2
July	16.8	23.8	21.9	14.2	15.3	15.9
August	16.2	26.4	24.5	15.4	16.1	18.1
September	15.1	24.6	25.1	16.2	15.6	19.8
October	13.7	22.6	25.5	14.6	15.2	18.7
November	14.4	19.2	23.1	15.3	13.8	
December	16.3	21.0	23.4	16.0	13.5	
Average	16.8	20.1	22.8	18.2	14.6	

high costs, table-egg producers pushed third quarter culling in the third quarter this year above the low level in 1980, when producers were encouraged by strengthening egg prices.

Light-type hen slaughter was 20 percent below a year earlier in October, and heavy-type was 8 percent below last year. Light-type slaughter will likely continue to trail last year's levels during the remainder of 1981; slaughter of heavy-type mature hens may be above year-earlier levels.

Turkey Production Up

Turkey meat output in Federally inspected plants totaled 2 billion pounds (ready-to-cook weight) during January-October 1981, up 7 percent from a year earlier. The number of birds marketed increased 4.7 percent, and market weights were up 2.8 percent. Output was up 5 percent in the first half of 1981, then, during July-September, jumped 10 percent above third-quarter 1980. Fall turkey meat production is expected to be 6 to 8 percent above October-December 1980, leaving output for the year up over 7 percent.

Weak Turkey Prices

Turkey prices in 1981 will average below recent years. In fact, every year since 1977 has been above the current average. Larger turkey production, tight consumer budgets, and plentiful supplies of other meats held down prices.

Prices for 8- to 16-pound young hens in New York averaged 62 cents a pound in the first half of 1981, 5 cents above a year earlier. Even though output increased 5-percent much of the increased production went into cold storage. As production climbed to 10 percent above 1980 and cold storage stocks continued to rise during the summer, hen prices averaged 63 cents a pound, 5 cents below July-September 1980. Prices have weakened this fall, as processors have begun cutting stocks. Hen prices in New York averaged 56 cents a pound in October and were about 57 cents in November.

Cold storage holdings of turkey meat at the beginning of 1981 totaled 198 million pounds, 42 million below a year earlier. Stocks increased early and were above year-earlier levels by April. The margin widened to 22 million pounds above last year on June 1, to 133 million on October 1, and on November 1, stood at 105 million pounds. Stocks at the beginning of 1982 will depend on how well turkeys move through retail channels during the Thanksgiving-Christmas holiday period. If consumption during October-December equals the previous record of 4.4 pounds per person, turkey production is up 7 percent, and exports are down, cold storage stocks on January 1, 1982, would total 280 to 300 million pounds.

Exports of whole turkey and turkey parts during January-September totaled 41 million pounds, 18 percent below a year earlier. Exports of turkey parts were down 23 percent to 32 million pounds, while whole turkeys increased 3 percent. The Federal Republic of Germany was the largest importer of turkey meat during third-quarter 1981. Egypt was the second largest.

Shipments to U.S. territories (Puerto Rico and the Virgin Islands) during January-September totaled 3.99 million pounds, compared with 4.12 million in 1980.

1981 Egg Output

Output for all of 1981 will total slightly below 1980. Production in the first three quarters was less than one half of a percent below 1980, and fall production likely will lag behind year-earlier levels by a similar amount.

Layer numbers on November 1 totaled 287 million, down 2 percent from a year earlier. The number of table-egg layers on farms during the month has been below a year ago since May and has been dropping further as the year progresses. During June, table-egg layers on farms were only one-tenth of a percent below last year, but by October, they were down 3 percent. Thus, even with more favorable returns, producers are continuing to cull the flocks at rates that are reducing numbers.

The rate of lay thus far has been about the same as in 1980. The exceptions were in February (because of leap year), when the rate was 3 percent below last year, and July and August, when it was above 1980 by 1 to 2 percent. In July and August cooler temperatures put less stress on the birds, increasing the rate of lay. The rate of lay is expected to continue near year-earlier levels because of the relatively large number of older birds, which tend to have a lower rate than younger ones.

Egg Prices Strengthen

Prices for cartoned Grade A large eggs in New York averaged 71 cents a dozen during the first half of 1981, about 11 cents above a year earlier. Prices stayed strong during the summer, because output remained near last year levels. At 73 cents a dozen, prices were 3 cents above July-September 1980. They are increasing seasonally this fall and, during October-December will average a little above the 77-cent average of a year earlier.

Egg Imports Down, Exports Up

Imports of shell eggs and egg products in 1981 are running below last year. Imports during January-September totaled 2.8 million dozen (shell equivalent), compared with 3.8 million in the comparable period in 1980.

Exports of eggs and egg products continue to increase this year. Through the first 9 months, 172 million dozen eggs (shell and shell-equivalent of egg products) were exported, compared with 94.8 million in the same months of 1980. Exports of egg products totaled 84 million dozen (shell equivalent), compared with 47 million dozen a year earlier.

During the third quarter, Japan was the major importer of U.S. eggs, and almost all of its imports were egg products. Mexico was the second most important, and egg products represented 55 percent of the total.

Shipments to U.S. territories during January-September totaled 16.6 million dozen (shell equivalent) egg and egg products. This was down about 7 percent from the previous year.

Hatchery Use Up, Breaking Use About The Same

Eggs going for hatchery purposes through September are estimated at 384 million dozen, up 2 percent from a year earlier. Eggs used for hatching accounted for 8.9 percent of total egg production—up from 8.7 percent last year. Eggs going for hatchery use are expected to

increase in 1982, as broiler producers expand production and replacement table-egg pullets increase.

Eggs moving into breaking channels during January-September totaled 562 million dozen, up 2 percent from 1980. Cold storage holding of frozen egg products on November 1 totaled 25.5 million pounds, 13 percent below last year.

1982 OUTLOOK

Cattle Placements and Marketings Above 1981 Levels

Feedlot placements in fall 1981 are expected to average 3 to 5 percent above the low levels of a year ago, when high interest rates and rising feed costs pushed production costs higher, and large summer placements weighed heavily on the fed cattle market. However, fall placements will remain well below the 1979 and 1978 rates, respectively. Much lower grain prices from a year ago, some moderation in interest rates, a larger feeder cattle supply, and likely coverage of cash costs in late fall may support increased feedlot placements. Feeder cattle placements in the first half of 1982 are expected to continue above last year's depressed levels. First-quarter placements will likely be well above the 4.7 million net placements of this past winter. Positive feeding margins from lower input costs and prospects for a stronger economy in the second half of 1982 may provide the primary incentive for increased placements. Second quarter placements are likely to rise only slightly above the large levels of this past spring. However, second-half placements are likely to be well above this year's, particularly if the 1982 feed grain crop appears large and the economy strengthens.

Cattle placed in late summer 1981 and this fall, when replacement feeder cattle prices were low and feed costs were declining, should break even if fed cattle prices average in the mid-\$60's. The larger placements are expected to bolster fed cattle marketings late in the winter quarter.

Fed cattle marketings during first-quarter 1982 are likely to be slightly below last winter's, but are likely to begin approaching year-earlier levels late in the quarter. They probably will rise above 1981's rates for the remainder of the year. However, one key to more favorable prices for producers lies in keeping marketings current and holding down the market weights of fed cattle. In the winter of 1981, Federally inspected steer weights were at near-record levels, averaging around 720 pounds at times, compared with about 690 pounds this summer. Weights became burdensome again this fall, and if they continue so into the winter, they likely will again depress prices, as occurred in early 1981. Fed cattle marketings may increase 4 to 6 percent in the second quarter of 1982. The sharpest year-to-year increases are likely to occur in the second half of 1982. For the year, fed cattle marketings may climb 2 to 3 percent above this year's.

Nonfed steer and heifer slaughter is likely to remain above a year earlier through the winter quarter. Slaughter should decline from year-earlier levels next spring, but will rise modestly in the second half of the year. Nonfed steer and heifer slaughter in 1982 could average 2 to 3 percent above 1981 levels. An increase in cow slaughter is likely as the beef cow herd expands and the age of the cow herd increases. For all of 1982, cow slaughter is likely to rise, with only the spring slaughter near or below 1981 levels. Second half cow slaughter is expected to increase both seasonally and relative to this year next summer and fall. For the year, total cattle slaughter is anticipated to increase 2 to 4 percent.

Prices Expected to Increase Modestly

Yearling feeder steer prices are projected to average in the mid- to upper \$60's this fall and winter, before increasing to the upper \$60's next spring. Prices in the second half of 1982 are still likely to average near \$70. Beginning in late winter, feeder calf prices should stay near their traditional \$5- to \$10-premium over yearling prices. However, a continued sluggish economy will keep a cautious outlook on feedlot profit expectations and, therefore, feeder cattle price gains. Any turnaround in the economy, interest rates, or fed cattle prices would be translated very quickly into feeder cattle prices, as was the case in 1981. Prospects for stronger retail beef demand in the second half of 1982 could support somewhat stronger feeder cattle prices as cattle feeders' expectations for higher 1983 meat prices improve.

Reduced fed cattle marketings and a leveling off of nonfed slaughter should allow for modest increases in fed cattle prices later this fall and through the first half of 1982. However, further constrained consumer budgets and continued large total supplies of red meat and poultry will hold down price gains. Choice steer prices at Omaha may average in the mid-\$60's in the first half of 1982. During the second half, larger fed cattle supplies and increase supplies of competing meats may partially offset the effects of a strengthening economy. Choice steer prices next summer may average near \$70 before declining to \$66 to \$70 again next fall. For the year, prices may average only a couple of dollars above 1981.

Pork Production to Decline; Prices Above a Year Earlier

The reduction in pork output will continue in 1982, although the rate of decline will not be as large as

7 States Cattle on Feed, Placements, and Marketings

Year	Change	Net	Change	previous	Change	Change
	On					
	feed	year	year	year	year	year
	1,000	Percent	1,000	Percent	1,000	Percent
	head		head		head	
1977						
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	1,664	+16.0	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	-20.3	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	-14.7	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	-8.9
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	1,541	-1.7	1,356	-18.1
1980						
Jan.	8,454	-8.4	1,175	-14.7	1,672	-10.8
Feb.	7,957	-8.8	1,066	-6.1	1,580	-4.2
Mar.	7,443	-9.4	1,193	-15.9	1,480	-12.2
Apr.	7,156	-10.0	1,107	-11.8	1,435	-6.5
May	6,828	-11.0	1,394	-13.7	1,384	-13.7
June	6,853	-11.0	1,332	-6.3	1,392	-10.6
July	6,793	-10.2	1,425	+29.2	1,331	-9.0
Aug.	6,887	-4.4	1,557	+22.8	1,399	-14.4
Sept.	7,045	+3.0	1,663	-15.2	1,457	+5.3
Oct.	7,251	-2.2	2,116	-5.6	1,576	-3.8
Nov.	7,791	-2.8	1,526	-9.7	1,353	-5.9
Dec.	7,964	-3.7	1,262	-16.8	1,363	+0.5
1981						
Jan.	7,863	-7.0	1,167	-0.7	1,525	-8.8
Feb.	7,505	-5.7	1,061	+0.5	1,440	-8.9
Mar.	7,126	-4.3	1,249	+4.7	1,538	+3.9
Apr.	6,837	-4.5	1,579	+42.6	1,386	-3.4
May	7,030	+3.0	1,424	+1.1	1,400	+1.2
June	7,054	+2.9	1,231	-7.6	1,439	+3.4
July	6,846	+0.8	1,017	-28.6	1,412	+6.1
Aug.	6,451	-6.3	1,364	-12.4	1,526	+9.1
Sept.	6,289	-10.7	1,739	+4.6	1,432	-1.7
Oct.	6,596	-9.0	1,962	-7.3	1,445	-8.3
Nov.	7,113	-8.7				

expected earlier this year. First-quarter hog slaughter is drawn primarily from the number of market hogs weighing under 60 pounds on September 1 of the previous year. This weight group in the 14 quarterly reporting States was down 2 percent, corresponding to a 2-percent decline in the June-August pig crop. On June 1, producers reported intentions to have 7 percent fewer sows farrow during June-August than a year earlier, but on September 1 these producers reported that actual farrowings were only 4 percent below a year ago. The number of pigs saved per litter increased 3 percent over a year earlier.

Most of the changes from farrowing intentions to actual farrowings occurred in Nebraska, Wisconsin, Iowa, and Illinois. In general, producers outside the major corn-producing States did not change actual farrowings from intentions reported earlier. This suggests that farrowings outside the quarterly reporting States were probably in line with June intentions, and that the U.S. inventory of market hogs weighing less than 60 pounds on September 1 was lower than indicated by the 14-State inventory.

Commercial pork production during January-March is forecast down 7 to 9 percent from a year earlier. This reduction is larger than suggested by the 14-State inventory of market hogs weighing under 60 pounds—partly because of the reasons just discussed. Also, producers sharply reduced the breeding herd inventory in the first quarter of 1981 by retaining the fewest gilts since 1978, in the 14 States. If producers retain more gilts during December-February, this would also contribute to a larger year-to-year decline in hog slaughter. Another contribution to the larger drop is the marketing pattern that developed in the winter and spring of 1981, when mild winter weather enabled hogs to reach market weights earlier than normal.

Commercial pork production in the second quarter is projected to be down 4 to 6 percent from a year earlier. Hogs to be slaughtered in this quarter are drawn primarily from the September-November pig crop. Producers in the 14 States indicated intentions as of September 1 to have 6 percent fewer sows farrow during September-November than a year earlier. However, the pig crop may not be down as much as farrowings, because the number of pigs saved per litter is likely to continue above the year-ago level. However, producers outside the major corn-producing States are expected to keep the number of farrowings substantially below a year earlier. As a result, the U.S. pig crop is expected to show a larger year-to-year rate of decline than indicated by the 14-State survey.

Because of relatively higher grain prices in grain-deficit States outside the Corn Belt, producers in these areas will likely be less responsive to the large corn crop than those in the major corn-production States. As indicated earlier, a more normal weather pattern this winter will likely increase marketings next spring, because hogs would reach market weights slower than they did a year ago.

Although commercial pork production is expected to be below a year earlier in both the winter and spring quarters, the pork supply will continue to be relatively large.

The large total meat supply will likely hold hog prices down. In addition, the general economy is expected to be weak in both quarters, reducing consumers' purchasing power, which would also limit price gains. Barrow and gilt prices may average \$44 to \$48 per cwt in the winter quarter and fall to \$42 to \$46 in the spring.

Commercial hog slaughter in the last half of 1982 may be 4 to 6 percent below a year earlier. Second-half hog slaughter comes primarily from the December-May pig crop. Hog producers in the 14 quarterly reporting States indicated intentions as of September 1 to have only 1 percent fewer sows farrow during December 1981-February 1982 than a year earlier. The first farrowing intentions for March-May will be released in the December *Hogs and Pigs* report on the 22nd. The expected record corn crop and sharply lower corn prices of late summer have materialized. An abundant supply of relatively cheap corn would encourage producers to follow their earlier intentions. However, hog prices during the fall have dipped lower than expected, and the general economic outlook has weakened since late summer. So these conditions lower producer price expectations. Also, producers in States not included in the quarterly hogs and pigs survey will likely have fewer sows farrow during December 1981-May 1982 than a year earlier. On balance, December 1981-May 1982 farrowings will probably decline moderately.

Although second-half 1982 production is expected to decline at a lower rate than in the first half, the pork supply is expected to be less burdensome. The output of beef and poultry is expected to increase, which will again limit hog price gains. General economic conditions are expected to improve as the second round of tax cuts becomes effective and the economy regains strength. Thus, consumer purchasing power will improve, providing some support for higher hog prices. Prices are expected to rise from first-half levels and average in the high \$40's per cwt.

Lamb and Mutton Production Up in First-Half 1982

In the first quarter, the remainder of the 1981 lamb crop will be marketed. The lamb crop was 8-percent larger than the previous year's crop. If expectations for fourth quarter marketing are realized, commercial lamb and mutton production in the first quarter of next year will likely increase 5 to 7 percent. Choice lamb prices at San Angelo are forecast to improve over the fourth quarter and average \$52-\$56 per cwt.

In the second quarter, commercial production may increase 3 to 5 percent. Choice lamb prices may rise seasonally and average \$56 to \$60 per cwt.

Broiler Production and Prices Expected To Show Slight Increases in 1982

The output of broiler meat from Federally inspected plants continues to increase since the cutback in the third quarter of 1980. Prospects for feed costs and the demand for broiler meat in 1982, along with pullet chick placements in broiler hatchery supply flocks this year, indicate a slight expansion in output for 1982.

Feed costs have moved below year-earlier levels in recent months, after exceeding 1980 during much of the year. The large corn and soybean crops, along with reduced export demand, have moderated feed costs and will likely keep these costs lower during most of 1982. Total costs are expected to rise, reflecting continued inflation, but the lower corn and soybean meal prices may moderate the increase. For the first half of 1982, continued declines in real consumer incomes and reduced red meat prices will hold broiler prices low enough that producers are unlikely to make a profit. In the second half of 1982, consumer incomes and red meat prices are expected to rise enough that producers could make a profit.

The cumulative placement of pullet chicks 7 to 14 months earlier is used as an indicator of the broiler hatchery supply flock. During the third quarter of 1981, the cumulative placements were 11 percent greater than in 1980, and these hens will provide the hatching eggs for chicks slaughtered in the fourth quarter of 1981. By the fourth quarter, cumulative placements will be 15 percent larger than in 1980, and first-quarter 1982 will be up 6 percent. Producers will not necessarily place all the hatching eggs in incubators, but may divert some of them to other uses.

The slowing of the increase in the hatchery supply flock suggests producers will reduce output gains in 1982. Output in the first half may increase 1 to 3 percent because of the past unfavorable returns and the current weakness in the economy, even with more favorable feed costs. The prospects for larger supplies of red meats are expected to limit output gains to 1 to 3 percent in the second half of 1982.

Broiler Prices

Tight consumer budgets and plentiful supplies of total meat have weakened broiler prices in 1981. With prospects for continued tight budgets during the first half of 1982, but with some easing in the second half, broiler prices are expected to average near 1981's, with the modest gains in output.

Broiler prices in the first quarter of 1982 will likely average 2 to 4 cents below the 9-city average of 49 cents during January-March 1981. As demand for broilers picks up seasonally next spring and summer, the 9-city price will advance and be slightly above the 47-cent average during April-September this year.

Broiler Prospects for April-June 1982

Overall prospects point to unfavorable conditions for broiler producers next spring. Feed prices will be lower than in 1981, but demand may be weak.

The weak economy will hurt demand for broiler meat next spring, but red meat supplies will be lower. Beef supplies have been increasing as producers continue herd expansion. Pork supplies will be 4 to 6 percent below this year. Prices of Choice steers at Omaha and the 7-market barrows and gilts will be near those during April-June 1981.

Assuming red meat supplies and consumer incomes turn out as currently expected and broiler output shows

a 2-percent increase, the 9-city price during April-June 1982 will likely average about the same as the 47 cents in second-quarter 1981. However, if past relationships hold, a per capita output that is 5 percent above 1981 would push the 9-city price down to around 45 cents a pound.

Turkey Output Likely to Decline

Turkey production will decline in 1982, following a 7-percent increase this year. Although the smaller output will cause 1982 prices to average above 1981, reduced real consumer incomes and excessive stocks of frozen turkeys are expected to keep prices weak in the first half of the year.

The decrease in poults hatched in recent months and reduced intentions to hold breeder hens point to the decrease in turkey output. Producers have lost money in two out of the last three quarters and will have unfavorable returns in the fourth quarter this year. Feed costs will be lower, but nonfeed costs will likely rise. Cold storage stocks of frozen turkeys may continue large into 1982 and would tend to weaken prices.

The hatch of turkey poults during September-October was 6 percent below the same months of 1980. In addition, turkey eggs in incubators on November 1 were 9 percent below a year earlier. This indicates that first-half 1982 production will likely decline 2 to 4 percent from January-June 1981. If prospects are unfavorable during the first half, the rate of decline will increase in the heavy marketing season during the second half of 1982. Output during July-December 1982 could be down 8 to 10 percent from a year earlier.

Turkey prices in 1982 will likely average above 1981 because of reduced output. However, continued large cold storage stocks plus the weak economy are expected to lower prices in the first half. Prices of young hen turkeys during January-June are expected to average in the mid-to upper 50's, compared with 62 cents this year. Second-half prices will depend on the movement of turkey meat in the first half, second half production, and red meat prices. However, they are expected to average well above the low prices of July-December 1981.

Egg Production to Decrease in 1982

Egg production in the first half of 1982 may decline slightly—by 1 percent—because of the limited number of hens available. The number of replacement pullets will continue to trail a year earlier at least through March 1982. The hatch of egg-type chicks was 15 percent below the previous year during July-September, the period that will provide layers for first-quarter replacements. The increased hatch of egg-type chicks in November will help egg production prospects in the second quarter.

Egg producers will probably continue to delay culling their old hens through the first half of 1982. The favorable corn and soybean prices resulting from the large 1981 harvests will help reduce costs and will likely produce favorable returns for egg producers. Thus, producers should be encouraged to maintain output. The percentage of the flock that has been force molted will also likely increase, as more producers recycle their hens for another laying period.

The rate of lay will likely continue near year-earlier levels. The older hens kept in the laying flocks will likely reduce the rate of lay, and the lack of young replacement pullets will not increase the rate, which has risen fairly steadily in the past. Also, hens that are in the flock but in molt will not lay. This will also help reduce the average rate for a short period.

With the rate of lay continuing near or slightly below last year and the number of replacement pullets down sharply, egg output depends on producers keeping old hens in production. In terms of the percentage of the flock force molted, the current percentage is still very low compared with rates in the Western States, which average more than one-third. If all the 17 States reporting force molting increased molting to the West Coast rate, the number of hens retained in the laying flock could expand greatly.

The eggs in incubators to produce table-egg layers were down 8 percent on November 1, suggesting producers have not begun to expand replacements. A period of profitable returns will be needed to recoup losses and will also likely be necessary to encourage producers to expand. Thus, output may also be down 1 percent in the second half of 1982.

Egg prices during first-quarter 1982 will remain above year-earlier levels and average in the mid-70's, if output is only slightly below this year, as expected. Prices next spring probably will stay above this year but should decline seasonally to the low 70-cents-a-dozen range.

Second-Half 1982 Prospects

Egg production during the first half of 1982 is expected to be slightly below January-June 1981. Egg prices are likely to exceed a year earlier, and production costs may be a little lower. Producers probably will make a profit, unless nonfeed costs increase more than expected. This may encourage producers to stabilize flock sizes and begin getting back to normal culling patterns.

Production costs will probably average above 1981 levels during the second half of next year. Feed prices probably will be below this year during much of the period, while other production costs will continue their upward trend of recent years. Reduced crops next year would lead to higher feed costs and could alter producers' plans.

More eggs will go for hatchery purposes in the second half of 1982 because of expansion in broiler production and replacement pullets. Breaker use will also continue strong, especially if export demand for egg products continues to increase.

If total egg output in the second half of 1982 is the same as during July-December 1981, and more eggs go for hatching use and exports, prices for cartoned Grade A large eggs in New York would be expected to average 74 to 76 cents a dozen. This compares with the 75 cents estimated for July-December this year. A 1-percent decrease in total egg production would result in prices averaging 76 to 78 cents a dozen.

CONSUMPTION AND RETAIL PRICES

1981 Consumption

Total per capita red meat and poultry consumption in 1981 should show a decline of less than 1 percent from 1980. Per capita red meat consumption declined 2 to 3 percent from a year earlier, with the biggest reduction coming in pork consumption—down about 4 to 5 percent. The 1-percent increase in beef supplies was tempered by increases in the population, so that per capita beef consumption should be slightly above a year earlier. Per capita veal and lamb and mutton consumption in 1981 will remain even with 1980. Poultry production increased during 1981, with both broiler and turkey production showing a 6-percent increase over a year earlier. But, with a sharp increase in broiler exports per capita poultry consumption may show approximately a 3-percent increase from 1980.

Fourth-quarter 1981 total per capita red meat and poultry consumption will be even with 1980 levels. While total red meat consumption should decline 2 percent in the fourth quarter, poultry consumption should increase about 5 to 6 percent. Turkey disappearance is expected to be about 10 percent above year-earlier levels because of larger production and record stocks at the start of the quarter.

Consumption of shell eggs and egg products for all of 1981 may decline about 9 eggs per person from the 272 (shell equivalent) last year. Although egg production will be about even with last year, increased exports, hatchery use, and population should be more than offsetting.

Retail Prices

Retail prices for red meat and poultry during 1981 showed very little increase over 1980 levels. The price index for all red meat increased only 4 percent in 1981—well below the expected 9 to 10 percent annual increase in the overall consumer price index. Most of the increase in red meat prices came from pork prices rebounding from 1980's lows. Beef prices showed very little strength in 1981, gaining less than 1 percent compared with 1980. A sluggish economy, which saw a decreasing percent of income gains go to food and beverages, gave little strength to prices on the demand side. Poultry meat prices showed only a 5-percent increase over 1980—suffering from the same symptoms as red meats—while retail egg prices increased about 9 percent.

The fourth-quarter 1981 economy is very weak with real disposable income expected to decline sharply. A declining economy, coupled with only slightly less meat than a year ago, but increasing from the third quarter, should result in only small, if any, gains in retail prices. Pork and beef prices may be only slightly above year-earlier levels, and poultry prices likely will decline because of the large quantity of turkey available.

1982 Consumption Outlook

Per capita red meat and poultry consumption next year is expected to decline 1 to 3 percent from 1981 levels. First-half 1982 per capita consumption should be

Per capita meat consumption by quarters¹

Year	Carcass weight					Retail weight				
	First	Second	Third	Fourth	Total ^{2/}	First	Second	Third	Fourth	Total ^{2/}
Pounds										
Beef										
1977	31.2	30.4	31.5	30.7	123.8	23.1	22.5	23.3	22.7	91.6
1978	29.9	29.2	29.1	29.6	117.9	22.1	21.6	21.5	21.9	87.2
1979	27.8	25.7	25.7	26.3	105.5	20.5	19.0	19.0	19.5	78.1
1980	25.5	25.4	25.9	26.5	103.4	18.9	18.8	19.2	19.6	76.5
1981	26.1	25.5	26.4			19.3	18.9	19.5		
Veal										
1977	1.0	0.9	1.0	1.0	3.8	0.9	0.8	0.8	0.9	3.4
1978	0.9	0.7	0.7	0.7	2.9	0.8	0.6	0.6	0.6	2.6
1979	0.6	0.5	0.5	0.5	2.0	0.5	0.4	0.4	0.5	1.8
1980	0.4	0.4	0.4	0.5	1.8	0.4	0.4	0.4	0.5	1.6
1981	0.5	0.4	0.5			0.4	0.4	0.4		
Pork										
1977	15.4	14.7	13.3	16.0	59.4	14.3	13.5	12.2	14.8	54.8
1978	15.0	14.7	14.7	15.9	60.3	13.9	13.6	13.6	14.7	55.9
1979	15.5	16.8	17.3	19.2	68.9	14.5	15.5	16.0	17.8	63.9
1980	18.6	19.1	17.3	18.5	73.5	17.3	17.7	16.1	17.2	68.3
1981	18.0	17.1	16.6			16.8	15.8	15.4		
Lamb & Mutton										
1977	0.5	0.4	0.4	0.4	1.7	0.4	0.4	0.4	0.4	1.5
1978	0.4	0.4	0.4	0.4	1.6	0.4	0.3	0.3	0.3	1.4
1979	0.4	0.4	0.4	0.4	1.6	0.3	0.4	0.3	0.3	1.3
1980	0.4	0.4	0.4	0.3	1.5	0.4	0.3	0.3	0.3	1.4
1981	0.4	0.4	0.4			0.4	0.3	0.4		
Red Meat										
1977	48.0	46.4	46.1	48.2	188.7	38.6	37.2	36.7	38.8	151.3
1978	46.2	45.1	44.8	46.6	182.7	37.2	36.2	36.0	37.6	147.1
1979	44.2	43.4	43.8	46.4	177.8	35.9	35.3	35.8	38.1	145.1
1980	45.0	45.3	44.0	46.0	180.2	36.9	37.3	36.0	37.7	147.8
1981	45.1	43.5	43.9			36.9	35.4	35.6		

^{1/}Total consumption including farm, 50 states. Series revised using the 1980 census data. ^{2/}Total may not add due to rounding.

well below a year earlier, (3 to 5 percent), while second-half 1982 consumption levels may only be about 1 to 2 percent below July-December 1981. Per capita beef consumption in the first half may drop 1 to 2 percent from a year earlier and rise about 3 to 5 percent in the second half. Per capita beef consumption for all of 1982 is expected to increase 1 to 2 percent. Pork consumption likely will average 6 to 8 percent below 1981 and 13 percent below 1980; however, the drop depends on producers' reaction to the cheap corn prices in the major hog producing areas. Veal consumption should increase slightly in 1982, as the total number of cattle and calves expands. Per capita lamb and mutton consumption should remain about the same.

Per capita poultry consumption in 1982 may decline 1 to 2 percent from 1981. Per capita broiler consumption is expected to remain even with 1981 levels in 1982. An expanding export market and an increase in production of only 1 percent are major factors in the expected flat broiler consumption. Turkey consumption should be down 1 to 3 percent, as producers cut production because of large stock carryovers and depressed prices in the fourth quarter of 1981.

1982 Retail-Price Increase Dependent On Economy

Meat prices in the first half of 1982 will be greatly affected by the state of the economy. Declining meat

supplies in the first half of the year will tend to support higher prices, but the expected lower real disposable income may offset this quarterly decline in supply. The retail beef price index should show only modest increases—about 5 percent—in the first half of 1982. The retail pork price index may be in the 238 range—about a 7-percent increase—the relative strength coming from the expected reduction in pork supplies. Relatively flat poultry consumption as compared with a year earlier should keep poultry meat prices around the same levels as a year ago, while egg prices will increase substantially because of smaller supplies.

Any price strength during the second half of 1982 will be largely dependent on the rebound in the economy. The tax cut in the third quarter should help strengthen demand. The beef price index at the retail counter should increase about 5 to 6 percent, with the pork retail price index increasing about 6 to 7 percent. The poultry price index should increase about 4 to 6 percent over second-half 1981.

Pork 2/

1966	79.3	79.5	76.8	71.9	70.5	72.8	73.4	75.1	73.7	71.1	68.8	67.5	73.4
1967	66.9	65.6	63.9	62.6	65.4	69.4	70.4	69.6	68.7	66.0	66.0	64.3	66.6
1968	64.8	66.1	66.5	65.7	66.1	67.2	68.8	68.4	68.2	67.2	66.5	66.4	66.8
1969	67.3	67.9	68.4	68.5	71.0	74.3	76.2	77.6	78.2	78.0	77.4	79.0	73.6
1970	81.4	18.1	80.7	79.3	79.4	79.4	80.0	79.1	76.1	74.0	70.2	67.9	77.4
1971	67.9	68.9	69.4	68.2	67.7	69.1	70.9	71.1	70.5	70.8	70.9	72.4	69.8
1972	75.8	80.8	78.9	77.7	78.9	81.5	85.1	85.5	86.1	87.0	86.7	88.0	82.7
1973	93.6	96.6	102.5	102.2	101.9	103.6	107.0	130.9	125.7	116.5	114.8	115.2	109.2
1974	116.2	116.7	111.4	104.3	99.0	93.3	103.3	108.3	109.5	108.5	111.0	112.3	107.8
1975	114.6	114.5	113.3	115.4	122.6	130.1	143.3	149.7	153.3	158.2	153.5	147.1	134.6
1976	143.9	141.3	138.4	136.3	138.3	140.1	141.8	137.1	132.4	124.6	117.3	117.0	134.0
1977	119.5	121.0	120.9	118.8	120.8	125.6	132.0	130.2	130.7	126.8	127.4	130.5	125.4
1978	133.8	138.0	139.2	141.6	141.4	144.2	144.2	144.4	145.5	149.4	150.4	150.5	143.6
1979	154.2	157.1	156.9	150.7	149.3	144.5	142.4	135.9	135.6	134.3	132.2	136.3	144.1
1980	135.3	133.2	133.3	127.8	123.6	124.4	136.2	145.7	150.7	153.8	156.3	153.8	139.5
1981 <u>3/</u>	151.5	148.4	146.2	142.7	144.9	146.6	154.9	158.1	159.5	160.4			

Lamb, Choice grade

1966	81.8	85.8	87.6	86.4	85.6	86.6	86.8	86.3	85.2	84.9	86.1	84.5	85.6
1967	84.6	83.4	83.3	82.9	84.6	88.8	89.5	89.3	90.3	89.6	90.2	89.9	87.2
1968	89.8	90.4	92.0	92.5	93.3	93.7	94.5	93.6	93.1	94.5	94.2	93.5	92.9
1969	94.5	95.9	96.4	97.1	100.1	101.8	104.4	102.9	103.4	103.9	103.7	104.8	100.7
1970	104.8	104.8	104.7	105.6	103.9	105.7	106.0	106.3	106.3	105.9	105.9	106.4	105.5
1971	105.9	106.5	107.0	107.4	108.0	109.6	111.4	111.5	112.6	110.9	112.7	113.0	109.7
1972	113.0	115.3	115.5	116.0	115.7	119.0	121.2	121.5	121.0	121.5	122.5	123.7	118.8
1973	125.6	130.2	136.1	135.5	134.2	132.2	133.4	140.4	145.4	135.2	131.3	131.7	134.3
1974	132.6	138.2	141.9	141.3	141.8	144.4	151.4	151.5	154.1	151.8	152.2	155.9	146.4
1975	156.0	157.1	154.5	158.2	164.2	169.2	174.9	173.5	175.7	175.0	176.5	177.0	167.6
1976	178.3	178.3	181.8	184.0	189.0	194.1	193.6	191.2	185.7	184.9	193.6	182.6	185.6
1977	181.4	182.8	181.3	178.3	183.5	188.5	192.6	192.9	188.3	189.2	193.6	189.7	186.8
1978	199.8	206.8	214.0	220.3	224.7	236.7	222.2	222.6	220.7	221.7	223.2	222.6	219.6
1979	235.4	244.4	244.4	248.6	250.7	251.1	248.0	244.8	244.8	242.9	247.3	245.4	245.7
1980	249.0	249.1	252.9	252.8	247.2	250.1	253.9	254.4	255.0	256.2	256.2	255.8	252.7
1981 <u>4/</u>	253.1	252.3	251.8	250.5	255.0								

1/Estimated weighted average price of retail cuts. Compiled by Economics Research Service. 2/Series revised. See Special Article in LMS-222, August 1978. 3/ERS data through May, BLS series since June. 4/Discontinued.

Beef, Choice yield Grade 3: Retail, carcass, and farm values, spreads, and farmers' share, 1966 to present 1/

Year	Retail price 2/	Gross carcass value 3/	Carcass by-product allowance 4/	Net carcass value 5/	Gross farm value 6/	Farm by-product allowance 7/	Net farm value 8/	Farm-retail spread			
								Total	Carcass-retail	Farm-carcass	Farmers' share 9/
Cents/lb.								Percent			
1970	101.7	71.1	1.3	69.8	70.2	6.3	63.9	37.8	31.9	5.9	63
1971	108.1	78.8	1.4	77.4	76.7	6.2	70.5	37.6	30.7	6.9	65
1972	118.7	83.5	1.5	82.0	85.0	9.4	75.6	43.1	36.7	6.4	64
1973	142.1	102.5	1.8	100.7	106.8	12.6	94.2	47.9	41.4	6.5	66
1974	146.3	101.8	1.8	100.0	101.5	10.1	91.4	54.9	46.3	8.6	62
1975	154.8	110.2	2.0	108.2	108.6	9.6	99.0	55.8	46.6	9.2	64
1976	148.2	93.1	1.7	91.5	94.4	10.4	84.1	64.1	56.7	7.4	57
1977	148.4	95.7	1.9	93.8	97.3	11.8	85.5	62.9	54.6	8.3	58
1978	181.9	121.6	2.3	119.3	126.1	15.0	111.1	70.8	62.6	8.2	61
1979	226.3	153.3	2.8	150.5	163.4	22.6	140.8	85.5	75.8	9.7	62
1980	237.6	157.7	2.3	155.4	161.9	16.9	145.0	92.6	82.2	10.4	61
1976											
I	151.3	94.3	1.7	92.7	93.4	9.4	84.0	67.3	58.6	8.7	56
II	150.8	97.6	1.7	95.8	100.5	11.5	89.0	61.8	55.0	6.8	59
III	145.3	88.0	1.6	86.4	89.9	10.4	79.5	65.8	58.9	6.9	55
IV	145.4	92.6	1.7	90.9	94.0	10.2	83.8	61.6	54.5	7.1	58
1977											
I	144.6	89.9	1.7	88.2	91.2	11.5	79.7	64.9	56.4	8.5	55
II	146.4	95.5	1.9	93.6	98.6	12.5	87.0	59.4	52.8	6.6	59
III	149.0	96.1	2.1	93.9	97.3	11.6	85.7	63.3	55.1	8.2	58
IV	153.4	101.3	1.9	99.4	102.3	11.7	90.5	62.9	54.0	8.9	59
1978											
I	162.7	108.5	2.0	106.4	110.4	12.6	97.8	64.9	56.3	8.6	60
II	185.7	129.1	2.2	126.9	133.8	14.2	119.6	66.1	58.8	7.3	64
III	189.4	124.3	2.4	121.9	129.3	16.2	113.1	76.3	67.5	8.8	60
IV	189.7	124.5	2.4	122.1	131.0	17.2	113.8	75.9	67.6	8.3	60
1979											
I	215.4	148.8	2.7	146.1	158.4	21.1	137.3	78.1	69.3	8.8	64
II	235.5	160.8	3.1	157.7	175.3	27.0	148.3	87.2	77.8	9.4	63
III	226.6	149.3	2.7	146.6	158.7	22.3	136.4	90.1	79.9	10.2	59
IV	227.7	154.4	2.6	151.8	160.9	17.9	141.0	86.7	75.9	10.8	62
1980											
I	235.2	155.8	2.2	153.6	160.4	17.2	143.2	92.0	81.6	10.4	61
II	231.4	154.4	2.1	152.3	156.5	14.2	142.3	89.1	79.1	10.0	62
III	241.6	165.4	2.5	162.9	171.1	18.2	152.9	88.7	78.7	10.0	63
IV	242.3	155.1	2.3	152.8	159.5	18.1	141.4	100.9	89.5	11.4	58
1981											
I	237.5	147.5	2.0	145.4	150.1	16.0	134.2	103.4	92.1	11.3	56
II 10/	234.7	155.5	2.1	153.4	160.8	16.6	144.2	89.8	80.6	9.2	62
III	243.1	158.3	2.3	156.0	160.8	16.3	144.5	98.2	86.7	11.4	60
1980											
Jan.	234.5	154.4	2.3	152.1	158.3	18.9	139.4	95.1	82.4	12.7	59
Feb.	234.8	156.8	2.2	154.6	162.4	17.4	145.0	89.8	80.2	9.6	62
Mar.	236.2	156.1	2.2	153.9	160.6	15.5	145.1	91.1	82.3	8.8	61
Apr.	233.3	150.4	2.2	148.2	152.8	14.6	138.2	95.1	85.1	10.0	59
May	230.4	154.3	2.1	152.2	156.2	13.5	142.7	87.7	78.2	9.5	62
June	230.6	158.5	2.1	156.4	160.7	14.6	146.1	84.5	74.2	10.3	64
July	237.8	165.6	2.4	163.2	170.8	17.3	153.5	84.3	74.0	9.7	65
Aug.	242.2	168.0	2.6	165.4	174.5	19.3	155.2	87.0	76.8	10.2	64
Sept.	244.9	162.5	2.4	160.1	168.0	18.0	150.0	94.9	84.8	10.1	61
Oct.	241.6	159.1	2.5	156.6	163.2	18.0	145.2	96.4	85.0	11.4	60
Nov.	242.3	153.8	2.3	151.5	158.0	18.9	139.1	103.2	90.8	12.4	57
Dec.	242.9	152.5	2.2	150.3	157.4	17.5	139.9	103.0	92.6	10.4	58
1981 10/											
Jan.	239.5	152.6	2.1	150.5	154.5	16.5	138.0	101.5	89.0	12.5	58
Feb.	237.5	146.6	2.0	144.6	149.2	15.3	133.9	103.6	92.9	10.7	56
Mar.	235.6	143.2	2.0	141.2	146.7	16.1	130.6	105.0	94.4	10.6	55
Apr.	230.9	148.7	2.0	146.7	155.0	17.1	137.9	93.0	84.2	8.8	60
May	234.3	157.3	2.2	155.1	162.3	16.7	145.6	88.7	79.2	9.5	62
June	238.9	160.6	2.2	158.4	165.2	16.0	149.2	87.6	78.4	9.2	63
July	242.9	162.2	2.3	159.9	164.2	16.3	147.9	93.7	81.7	12.0	61
Aug.	242.7	156.5	2.4	154.1	159.1	16.2	142.9	99.8	88.6	11.2	59
Sept.	243.8	156.2	2.3	153.9	159.1	16.3	142.8	101.0	89.9	11.1	59
Oct.	241.5	146.3	2.2	144.2	149.2	15.7	133.4	108.1	97.3	10.8	55

1/Revised series. 2/Estimated weighted average price of retail cuts from Choice Yield Grade 3 carcass. 3/Value of carcass quantity equivalent to 1 lb. of retail cuts. A wholesale carcass equivalent of 1,464 was used prior to 1970 it was increased gradually to 1,476 in 1976 and later years. 4/Portion of gross carcass value attributed to fat and bone trim. 5/Gross carcass value minus carcass byproduct allowance. 6/Market value to producer for quantity of live animal equivalent to 1 lb. of retail cuts. The farm product equivalent of 2.36 was used prior to 1970; it was increased gradually to 2.40 in 1976 and later years. 7/Portion of gross farm value attributed to edible and inedible byproducts. 8/Gross farm value minus farm byproduct allowance. 9/Percent net farm value is of retail price. 10/ ERS data through May, BLS series since June.

Pork: Retail, wholesale, and farm values, spreads, and farmers share, 1966 to present ^{1/}

Year	Retail price ^{2/}	Wholesale value ^{3/}	Gross farm value ^{4/}	Byproduct allowance ^{5/}	Net farm value ^{6/}	Farm-Retail Spread			Farmers share ^{7/}
						Total	Wholesale retail	Farm whole-sale	
						Cents/lb.			Percent
1970	77.4	63.4	43.0	3.7	39.3	38.1	14.0	24.1	51
1971	69.8	57.0	34.9	2.9	32.0	37.8	12.8	25.0	46
1972	82.7	71.3	49.6	3.4	46.2	36.5	11.4	25.1	56
1973	109.2	95.8	73.8	6.2	67.6	41.6	13.4	28.2	62
1974	107.8	85.5	63.6	6.4	57.2	50.6	22.3	28.3	53
1975	134.6	115.3	86.5	6.6	79.8	54.8	19.3	35.5	59
1976	134.0	105.2	75.8	4.8	71.0	63.0	28.8	34.2	53
1977	125.4	99.0	70.2	4.6	65.6	59.8	26.4	33.4	52
1978	143.6	107.7	82.5	5.9	76.6	67.0	35.9	31.1	53
1979	144.1	100.4	72.2	5.6	66.6	77.5	43.7	33.8	46
1980	139.4	98.0	68.3	5.1	63.2	76.2	41.4	34.8	45
1976									
I	141.2	112.1	83.0	5.4	77.6	63.6	29.1	34.5	55
II	138.2	112.9	85.1	5.3	79.8	58.4	25.3	33.1	58
III	137.1	104.5	75.9	5.0	70.9	66.2	32.6	33.6	52
IV	119.6	91.5	59.2	3.7	55.5	64.1	28.1	36.0	46
1977									
I	120.5	95.0	66.4	4.5	61.9	58.6	25.5	33.1	51
II	121.7	96.6	69.4	4.8	64.6	57.1	25.1	32.0	53
III	131.0	100.9	74.5	4.8	69.7	61.3	30.1	31.2	53
IV	128.2	103.3	70.4	4.4	66.0	62.2	24.9	37.3	52
1978									
I	137.0	104.8	80.7	5.6	75.1	61.9	32.2	29.7	55
II	142.4	105.6	81.3	5.8	75.5	66.9	36.8	30.1	53
III	144.7	107.6	82.4	6.0	76.4	68.3	37.1	31.2	53
IV	150.1	112.7	85.3	6.1	79.2	70.9	37.4	33.5	53
1979									
I	156.1	113.8	88.2	6.9	81.3	74.8	42.3	32.5	52
II	148.2	100.1	73.1	5.7	67.4	80.8	48.1	32.7	45
III	138.0	93.4	65.6	5.1	60.5	77.5	44.6	32.9	44
IV	134.3	94.1	62.0	4.7	57.3	77.0	40.2	36.8	43
1980									
I	133.9	90.9	61.8	4.6	57.2	76.7	43.0	33.7	43
II	125.3	82.3	53.1	3.8	49.3	76.0	43.0	33.0	39
III	144.2	107.7	78.6	5.7	72.9	71.3	36.5	34.8	51
IV	154.3	111.2	79.1	5.8	73.3	81.0	43.1	37.9	48
1981									
I	148.7	103.4	70.0	4.8	65.2	83.5	45.3	38.3	44
II ^{8/}	144.7	104.1	73.9	5.0	68.9	75.9	40.7	35.2	48
III	157.5	113.6	85.8	5.9	79.9	77.6	43.9	33.7	51
1980									
Jan.	135.3	93.3	63.8	4.7	59.1	76.2	42.0	34.2	44
Feb.	133.2	91.3	63.8	4.8	59.0	74.2	41.9	32.3	44
Mar.	133.3	88.0	59.9	4.3	53.6	79.7	45.3	34.4	40
Apr.	127.8	79.7	49.3	3.7	45.6	82.2	48.1	34.1	36
May	123.6	79.5	50.3	3.7	46.6	77.0	44.1	32.9	38
June	124.4	87.6	59.6	4.1	55.5	68.9	36.8	32.1	45
July	136.2	101.5	73.4	5.2	68.2	68.0	34.7	33.3	50
Aug.	145.7	111.0	82.3	5.9	76.4	69.3	34.7	34.6	52
Sept.	150.7	110.6	80.0	5.9	74.1	76.6	40.1	36.5	49
Oct.	152.8	113.3	81.9	5.8	76.1	76.7	39.5	37.2	50
Nov.	156.3	111.7	78.9	6.0	72.9	83.4	44.6	38.8	47
Dec.	153.8	108.6	76.6	5.7	70.9	82.9	45.2	37.7	46
1981 ^{8/}									
Jan.	151.5	104.1	70.6	5.0	65.6	85.9	47.4	38.5	43
Feb.	148.4	104.6	72.1	4.8	67.3	81.1	43.8	37.3	45
Mar.	146.2	101.6	67.2	4.6	62.6	83.6	44.6	39.0	43
Apr.	142.7	101.2	67.4	4.6	62.8	79.9	41.5	38.4	44
May	144.9	101.5	71.1	4.8	66.3	78.6	43.4	35.2	46
June	146.6	109.5	83.1	5.6	77.5	69.1	37.1	32.0	53
July	154.9	114.5	86.8	5.9	80.9	74.0	40.4	33.6	52
Aug.	158.1	113.6	86.3	5.9	80.4	77.7	44.5	33.2	51
Sept.	159.5	112.7	84.3	6.0	78.3	81.2	46.8	34.4	49
Oct.	160.4	107.9	77.3	5.5	71.8	88.6	52.5	36.1	45

^{1/}Revised series. ^{2/}Estimated weighted average price of retail cuts from pork carcass. ^{3/}Value of wholesale quantity equivalent to 1 lb. of retail cuts. A wholesale carcass equivalent of 1.06 is used for all years. ^{4/}Market values to producer for quantity of live animal equivalent to 1 lb. of retail cuts. The farm product equivalent of 2.12 was used prior to 1959; it was decreased gradually to 1.70 in 1977 and later. ^{5/}Portion of gross farm value attributable to edible and inedible byproducts. ^{6/}Gross farm value minus byproduct allowance. ^{7/}Percent net farm value is of retail price. ^{8/}ERS data through May, BLS series since June.

Supply and distribution of commercially produced meat, by months,
carcass weight 1/

Meat and period	Supply			Distribution			Civilian consumption	
	Production	Beginning stocks <u>2/</u>	Imports	Exports and shipments	Ending stocks	Military	Total <u>3/</u>	Per person <u>4/</u>
	Million pounds						Pounds	
Beef:								
1980								
August	1,773	243	169	19	229	13	1,924	8.5
September	1,827	229	131	20	220	12	1,935	8.6
October	2,026	220	216	21	244	12	2,185	9.6
November	1,703	244	162	16	279	9	1,804	8.0
December	1,858	279	190	14	328	19	1,963	8.7
1981								
January	1,936	328	168	22	370	18	2,022	8.9
February	1,721	370	165	23	348	14	1,871	8.2
March	1,896	348	115	27	343	17	1,972	8.7
April	1,811	343	146	21	339	15	1,925	8.5
May	1,761	339	127	18	329	11	1,869	8.2
June	1,856	329	145	18	298	32	1,982	8.7
July	1,818	298	157	16	273	17	1,967	8.6
August	1,825	273	161	20	246	19	1,974	8.7
September	1,889	246	190	21	235	17	2,052	9.0
October	1,966	235			242			
Veal:								
1980								
August	31	7	1	(6)	7	(6)	32	.1
September	33	7	1	(6)	7	1	33	.2
October	38	7	4	(6)	6	1	42	.2
November	31	6	3	(6)	7	1	32	.1
December	7	4	4	1	9	1	39	.2
1981								
January	35	9	2	1	9	1	36	.2
February	30	9	3	1	8	(6)	33	.1
March	35	8	1	1	9	1	33	.1
April	32	9	1	(6)	9	1	32	.1
May	30	9	1	1	9	(6)	30	.1
June	32	9	(6)	1	8	2	30	.1
July	34	8	1	1	7	1	35	.2
August	33	7	1	1	7	1	33	.1
September	37	7	2	1	6	1	37	.2
October	40	6			7			
Lamb and Mutton:								
1980								
August	23	10	2	(6)	9	1	25	.1
September	26	9	1	(6)	8	(6)	28	.1
October	29	8	1	(6)	8	1	29	.1
November	24	8	3	1	10	1	25	.1
December	28	10	4	1	9	1	33	.2

1981								
January	30	9	1.3	(6)	9	(6)	31	.1
February	26	9	1.4	(6)	8	(6)	28	.1
March	29	8	2.4	1	8	(6)	31	.1
April	29	8	4.8	(6)	10	(6)	31	.1
May	24	10	4.7	1	10	(6)	28	.1
June	24	10	3.6	1	12	(6)	25	.1
July	24	12	2.9	(6)	12	(6)	26	.1
August	25	12	1.7	(6)	14	(6)	25	.1
September	30	14	6.1	(6)	13	(6)	36	.2
October	31	13			12			
Pork ⁵								
1980								
August	1,189	264	48	30	217	7	1,347	6.0
September	1,335	217	39	28	217	10	1,331	5.9
October	1,485	222	51	27	270	5	1,457	6.4
November	1,339	269	47	44	322	7	1,283	5.7
December	1,427	321	50	40	350	12	1,294	6.2
1981								
January	1,416	349	48	40	353	10	1,410	6.2
February	1,234	353	42	47	356	8	1,218	4
March	1,423	256	47	50	359	11	1,406	6.2
April	1,424	359	45	39	406	7	1,376	6.1
May	1,254	406	46	53	394	7	1,252	5.5
June	1,201	394	47	41	347	17	1,237	5.4
July	1,162	347	48	25	283	10	1,239	5.4
August	1,158	283	51	29	225	11	1,227	5.4
September	1,288	225	35	28	207	14	1,299	5.7
October	1,391	207			234			
Total meat:								
1980								
August	3,016	624	220	50	462	21	3,227	14.7
September	3,221	462	172	49	457	23	3,326	15.1
October	3,577	457	268	49	527	19	3,707	16.4
November	3,097	527	214	61	617	18	3,142	13.8
December	3,349	617	248	65	695	33	3,421	15.1
1981								
January	3,417	696	219	62	741	28	3,500	15.4
February	3,011	741	211	72	720	22	3,149	13.9
March	3,383	720	165	78	719	29	3,442	15.2
April	3,296	719	197	61	764	24	3,363	14.8
May	3,069	764	178	72	742	18	3,179	14.0
June	3,113	742	196	59	665	51	3,276	14.4
July	3,038	665	209	42	576	28	3,267	14.3
August	3,041	576	214	50	491	31	3,259	14.3
September	3,244	491	233	51	462	33	3,441	15.1
October	3,428	462			495			

1/ Excludes production from slaughter. 2/ Beginning 1977, excludes beef and pork stocks in cooler. 3/ Totals may not add due to rounding. 4/ Derived from estimates by months of population eating out of civilian food supplies. Figures revised for 1980 U.S. Census. 5/ Includes stocks of canned meats in cooler in addition to the meats listed. 6/ Less than 500,000 lb.

Selected price statistics for meat animals and meat

Item	1980					1981									
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Dollars per 100 pounds															
SLAUGHTER STEERS:															
Omaha:															
Choice, 900-1100 lb.	72.31	69.68	67.18	65.05	64.29	63.08	61.50	61.40	64.92	66.86	68.26	67.86	66.37	65.37	61.45
Good, 900-1100 lb.	65.44	63.52	62.77	61.53	61.28	59.71	58.48	58.62	60.33	61.76	62.43	62.95	61.60	60.93	58.36
California, Choice															
900-1100 lb.	72.69	70.87	70.50	69.50	70.75	68.75	66.12	64.12	68.35	68.38	69.12	67.40	67.09	68.40	65.88
Colorado, Choice															
900-1100 lb.	none	69.33	none	65.68	66.14	65.25	62.20	60.94	66.35	67.94	69.88	68.02	66.28	66.44	62.60
Texas, Choice															
900-1100 lb.	72.96	69.82	68.62	67.12	67.08	66.08	63.99	62.02	66.35	69.04	70.60	68.53	66.96	67.47	63.97
SLAUGHTER HEIFERS:															
Omaha:															
Choice, 900-1100 lb.	68.34	67.10	65.49	62.66	62.24	61.40	60.09	60.08	63.17	65.72	66.32	65.82	63.57	62.74	58.44
Good, 700-900 lb.	63.05	61.69	60.90	59.48	59.67	57.86	56.71	56.85	60.84	63.31	63.68	63.03	59.66	58.88	56.58
COWS:															
Omaha:															
Commercial	44.54	45.66	45.12	43.55	42.52	41.28	42.85	52.51	42.93	41.86	42.38	43.17	44.15	42.46	40.65
Utility	45.53	46.56	45.93	43.91	42.92	41.61	43.65	43.12	43.95	42.39	42.88	43.78	44.31	42.47	40.61
Cutter	43.10	44.18	43.34	41.99	41.25	40.10	42.95	42.94	43.81	42.40	42.80	43.48	42.44	40.47	38.29
Canner	41.22	42.13	41.89	39.38	39.72	37.81	40.68	40.65	41.50	40.31	41.01	41.36	40.80	38.58	71.75
VEALERS:															
Choice, S. St. Paul	79.12	85.00	83.40	76.47	77.18	77.38	78.00	80.88	83.90	84.25	82.88	76.00	77.25	77.30	71.75
FEEDER STEERS: ¹															
Kansas City:															
Medium No. 1,															
400-500 lb.	83.65	87.90	84.32	80.57	77.38	77.45	77.30	77.65	77.45	72.50	72.02	69.04	70.95	71.52	66.56
Medium No. 1,															
600-700 lb.	76.40	77.60	76.05	73.75	72.98	72.58	70.40	68.80	68.94	65.79	65.12	63.22	65.75	66.16	64.07
Medium No. 2,															
600-700 lb.															
All weight															
and grades	71.92	71.53	71.64	70.23	70.04	68.56	68.14	65.47	66.28	63.10	63.51	61.51	64.15	64.58	62.52
Amarillo:															
Medium No. 1,															
600-700 lb.	75.01	73.16	73.23	71.62	72.66	71.88	70.22	68.91	69.07	61.70	63.20	61.62	64.16	65.11	62.50
Georgia Auctions:															
Medium No. 1,															
600-700 lb.	65.12	65.88	66.40	64.72	64.17	64.50	64.75	62.88	63.55	56.75	58.38	55.30	56.62	57.00	56.38
Medium No. 2,															
400-500 lb.	64.00	66.62	66.20	65.88	66.17	65.00	66.88	66.25	65.70	58.25	59.50	55.30	57.25	56.00	54.88
FEEDER HEIFERS:															
Kansas City:															
Medium No. 1,															
400-500 lb.	70.90	71.66	69.96	68.12	66.78	65.80	65.95	64.12	64.59	60.99	60.87	58.08	61.22	59.75	55.06
Medium No. 1,															
600-700 lb.	66.35	66.96	67.38	65.62	64.50	64.08	63.60	61.88	62.24	59.58	59.00	57.88	59.60	59.68	56.05
SLAUGHTER HOGS:															
Barrows and Gilts:															
Omaha:															
Nos. 1 & 2,															
200-230 lb.	49.18	47.47	48.56	47.10	45.67	42.57	43.55	40.31	40.83	43.28	50.06	51.77	51.60	49.62	45.80
All weights	48.03	47.06	47.89	46.18	44.62	41.35	42.39	39.42	39.74	41.76	48.35	50.12	50.50	49.68	45.61
Sioux City	48.49	47.42	48.36	46.44	45.07	41.67	42.78	39.88	40.15	41.96	48.78	51.01	51.14	49.89	46.15
7 markets ²	48.30	47.24	48.15	46.38	44.80	41.42	42.43	39.54	39.79	42.05	49.04	50.66	50.92	49.68	45.62
Sows:															
7 markets ²	42.49	43.30	45.09	41.76	40.00	38.03	39.05	36.89	36.73	37.42	43.12	43.74	44.78	46.47	43.24

Dollars per 100 pounds

FEEDER PIGS: Nos. 1 & 2, So. Mo., 40-50 lb. (per hd.)	33.46	33.25	37.75	37.20	34.74	31.00	36.86	36.33	39.33	36.10	37.88	32.88	38.55	40.23	34.20
SLAUGHTER LAMBS: Lams, Choice, San Angelo	69.25	68.25	66.19	none	61.75	57.50	57.75	56.75	63.20	65.38	67.76	64.38	61.62	52.30	54.25
Lams, Choice, So. St. Paul	65.60	64.72	61.26	56.04	55.16	50.22	52.45	53.22	60.98	64.20	65.20	58.47	53.15	49.40	50.52
Ewes, Good, San Angelo	19.00	20.12	21.90	24.00	24.33	30.50	34.12	34.00	26.70	21.81	23.12	26.75	21.12	21.00	24.50
Ewes, Good, So. St. Paul	10.75	13.75	14.18	12.78	18.02	19.50	20.32	20.88	17.74	11.85	11.65	16.16	16.00	14.26	11.90
FEEDER LAMBS: Choice, San Angelo	65.44	67.62	69.75	68.67	69.33	61.75	62.25	59.00	61.30	60.69	69.92	56.62	54.56	51.40	51.62
Choice, So. St. Paul	62.60	63.20	65.16	61.18	63.06	57.30	57.15	54.65	53.00	54.52	61.50	55.00	51.28	47.30	48.20
FARM PRICES: Beef cattle	64.40	63.00	62.10	60.00	59.10	59.30	58.70	57.60	60.30	59.00	60.80	59.70	59.00	58.90	55.80
Calves	75.60	74.30	73.90	72.10	70.30	69.20	70.50	69.80	70.70	68.80	66.20	62.00	62.40	61.80	59.40
Hogs	46.20	46.10	47.20	45.60	43.90	40.80	41.30	38.80	39.00	40.90	47.40	49.30	49.20	48.60	45.00
Sheep	19.40	21.40	18.90	19.90	20.80	25.90	26.30	25.30	22.20	18.40	21.00	23.00	20.30	20.10	19.60
Lams	65.80	66.70	64.30	59.90	58.40	53.70	54.80	56.60	58.00	62.50	65.00	59.50	56.20	50.40	50.60
MEAT PRICES: Wholesale: Central U.S. markets															
Steer beef Choice, 600-700 lb.	111.96	107.97	105.49	101.44	100.57	99.80	96.80	94.32	99.68	103.32	106.52	107.23	103.90	102.96	96.02
Heifer beef, Choice 500-600 lb.	107.80	104.25	102.71	98.60	98.35	97.60	94.21	92.82	97.69	102.12	104.05	104.08	99.98	99.48	93.98
Cow beef, Canner and Cutter	93.03	93.75	90.88	88.72	87.92	86.25	91.12	87.50	87.62	83.75	84.58	85.17	88.93	84.82	78.98
Pork loins, 8-14 lb.	95.06	95.32	96.74	91.76	92.67	97.50	96.36	91.12	85.84	94.16	102.31	105.70	104.88	104.56	98.77
Pork bellies 12-14 lb.	55.60	54.72	57.12	60.00	53.93	50.40	50.18	40.19	48.58	45.07	55.26	54.74	59.54	60.07	55.43
Hams, skinned, 14-17 lb.	80.39	83.55	87.10	86.40	80.35	65.01	67.42	68.28	72.68	70.96	78.08	82.88	84.33	84.67	84.20
East Coast: Lamb, Choice and Prime, 35-45 lb.	142.18	137.68	132.56	125.62	126.60	127.00	127.83	128.00	126.70	138.04	143.61	138.12	128.94	116.12	118.00
Lamb, Choice and Prime, 55-56 lb.	141.72	137.54	128.98	115.00	109.60	108.12	113.06	113.56	122.62	137.50	142.75	137.30	127.75	115.90	116.08
West Coast: Steer Beef, Choice, 600-700 lb.	119.12	112.03	110.50	108.89	109.93	108.59	105.17	101.02	106.54	109.46	110.27	110.14	108.18	110.81	105.50
Retail: Beef, Choice	242.2	244.9	241.6	242.3	242.9	239.5	237.5	235.6	230.9	234.3	238.9	242.9	242.7	243.8	241.5
Pork	145.7	150.7	153.3	156.3	153.8	151.5	148.4	146.2	142.7	144.9	146.6	154.9	158.1	159.5	160.4
Price Indexes (BLS, 1967=100): Retail meats	251.1	257.8	258.7	261.1	260.6	259.7	256.4	254.4	251.0	252.3	254.2	259.6	262.0	263.4	262.5
Beef and veal	273.1	277.5	275.8	277.9	275.3	275.3	272.3	270.3	267.4	270.3	271.1	274.5	275.9	277.1	274.9
Pork	212.0	222.7	225.8	228.6	229.1	228.2	223.6	221.6	217.4	217.3	221.2	231.5	235.3	238.1	238.6
Other meats	247.8	254.9	259.4	261.8	262.8	262.9	260.8	258.3	255.4	253.9	255.9	258.4	261.4	260.7	261.6
Poultry	197.5	205.2	209.1	204.1	202.7	202.4	203.7	201.6	196.8	194.7	196.8	204.8	202.0	199.7	196.6
LIVESTOCK-FEED RATIOS, OMAHA ³															
Beef steer-corn	24.3	23.2	21.3	19.5	19.5	19.2	19.3	19.4	20.0	20.6	21.4	21.5	23.8	26.0	25.4
Hog-corn	16.1	15.6	15.2	13.8	13.5	13.0	13.3	12.4	12.3	12.9	15.2	15.9	18.1	19.8	18.7

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.

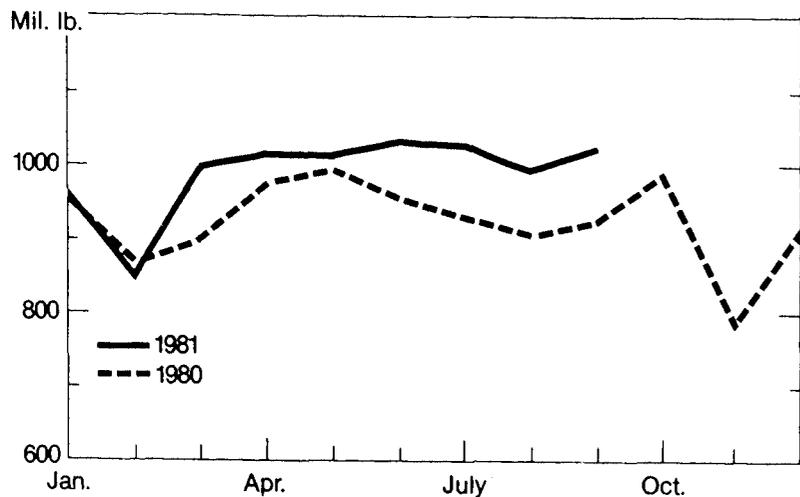
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Selected Marketings, slaughter and stock statistics for meat animals and meat

Item	1980					1981							
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
FEDERALLY INSPECTED:													
1,000 head													
Slaughter													
Cattle	3,003	2,507	2,725	2,803	2,483	2,726	2,625	2,593	2,769	2,760	2,768	2,840	2,935
Steers	1,430	1,202	1,308	1,419	1,276	1,464	1,334	1,373	1,445	1,376	1,336	1,343	1,391
Heifers	886	687	781	772	714	735	745	698	770	814	862	880	888
Cows	620	565	582	558	444	470	485	461	488	503	504	548	592
Bulls and stags	67	53	54	54	49	57	62	61	65	68	66	70	63
Calves	229	185	214	215	190	213	190	158	175	203	197	227	236
Sheep and lambs	510	415	468	489	426	489	512	425	440	439	467	546	558
Hogs	8,404	7,362	7,788	7,768	6,873	7,988	7,993	7,004	6,682	6,539	6,580	7,320	7,272
Percent													
Percentage sows	5.3	5.7	5.7	5.2	4.9	4.5	4.5	4.9	5.9	6.4	6.1	5.6	4.9
Average liveweight per head:													
Pounds													
Cattle	1,072	1,081	1,067	1,100	1,103	1,105	1,097	1,087	1,077	1,060	1,057	1,064	1,076
Calves	214	209	213	218	220	217	223	242	237	223	215	206	211
Sheep and lambs	110	114	116	116	117	116	110	109	106	106	106	107	109
Hogs	241	246	247	246	242	241	242	243	245	242	239	240	242
Average dressed weight:													
Beef	638	638	644	653	657	659	653	648	642	630	629	633	638
Veal	132	128	132	133	134	133	137	148	145	136	130	125	129
Lamb and mutton	55	57	59	59	59	59	55	54	53	52	52	53	54
Pork	171	175	175	175	173	171	172	173	173	172	170	170	172
Production:													
Beef	1,097	1,597	1,748	1,826	1,625	1,791	1,709	1,674	1,772	1,733	1,736	1,792	1,808
Veal	30	23	28	28	25	28	26	23	25	27	25	28	30
Lamb and mutton	28	23	27	29	25	28	26	23	23	23	24	29	30
Pork	1,429	1,281	1,358	1,356	1,183	1,366	1,371	1,207	1,156	1,118	1,113	1,241	1,347
COMMERCIAL:													
1,000 head													
Slaughter													
Cattle	3,220	2,705	2,928	3,004	2,657	2,915	2,807	2,751	2,922	2,915	2,929	3,018	3,117
Calves	258	214	240	238	209	239	212	182	200	228	225	260	271
Sheep and lambs	534	432	486	505	440	505	537	442	459	460	490	570	574
Hogs	8,737	7,703	8,200	8,132	7,168	8,338	8,324	7,298	6,963	6,813	6,855	7,612	8,143
Production:													
Beef	2,026	1,702	1,858	1,936	1,721	1,896	1,811	1,761	1,656	1,818	1,625	1,689	1,966
Veal	38	31	35	35	30	35	32	30	32	34	33	37	40
Lamb and mutton	29	24	28	30	26	29	29	24	24	24	25	30	31
Pork	1,485	1,339	1,426	1,416	1,234	1,423	1,424	1,254	1,201	1,162	1,158	1,288	1,391
COLD STORAGE STOCKS													
FIRST OF MONTH: ²													
Beef	220	244	279	328	370	348	343	339	329	298	273	246	234
Veal	7	6	7	9	9	8	8	10	9	8	7	7	7
Lamb and mutton	8	8	10	9	9	8	8	10	12	12	13	14	13
Pork	222	269	321	349	353	356	359	406	394	347	283	225	206
Total meat and meat products ³	505	580	681	744	805	785	774	819	798	721	627	535	507
FOREIGN TRADE:													
Imports: (carcass weight)													
Beef and veal	220	166	193	170	168	115	147	127	145	158	162	192	
Pork	51	46	50	48	42	47	45	46	47	48	51	35	
Lamb and mutton	1	3	4	1	1	2	5	5	4	3	2	6	
Exports: Carcass weight):													
Beef and veal	17.5	12.0	14.2	18.1	19.7	24.9	18.4	16.2	13.3	13.1	16.6	18.9	
Pork	20.1	28.7	28.9	26.1	32.2	35.4	30.9	34.5	26.2	14.1	13.9	16.6	
Lamb and mutton	.1	.2	.2	.1	.1	.3	.2	.2	.1	.1	.1	2.2	
Live animal imports:													
Cattle	29,104	46,361	86,667	91,747	77,689	87,846	94,767	65,243	26,342	27,458	20,254	29,157	
Hog	16,744	15,744	13,171	14,777	14,767	15,286	15,747	21,000	10,984	7,938	8,981	8,176	
Sheep and lambs	8,539	2,134	1,290	29	85	0	0	101	104	40	1,150	536	
Live animal exports:													
Cattle	5,212	8,685	12,647	7,961	9,743	9,024	7,367	4,108	7,973	8,152	4,844	5,261	
Hogs	1,490	1,484	2,081	1,492	747	1,233	1,212	1,803	2,381	2,498	1,252	2,244	
Sheep and lambs	11,074	5,465	13,982	13,340	7,382	14,904	20,849	20,961	15,473	18,062	15,049	8,660	

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

Broiler Slaughter*

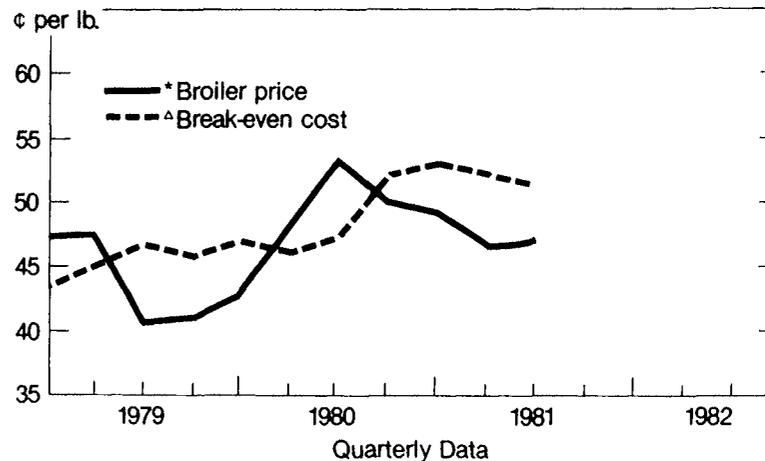


*Certified ready-to-cook, under Federal inspection.

USDA

Neg. ESS 1019-81 (12)

Broilers Break-Even Cost and Market Price

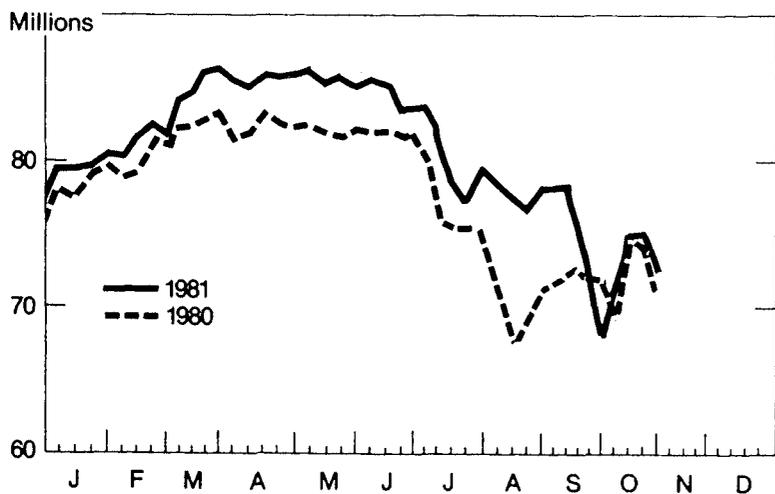


*Nine city weighted average. △Estimated U.S. break-even cost.

USDA

Neg. ESS 2610-81(12)

Weekly Broiler Chick Placements*

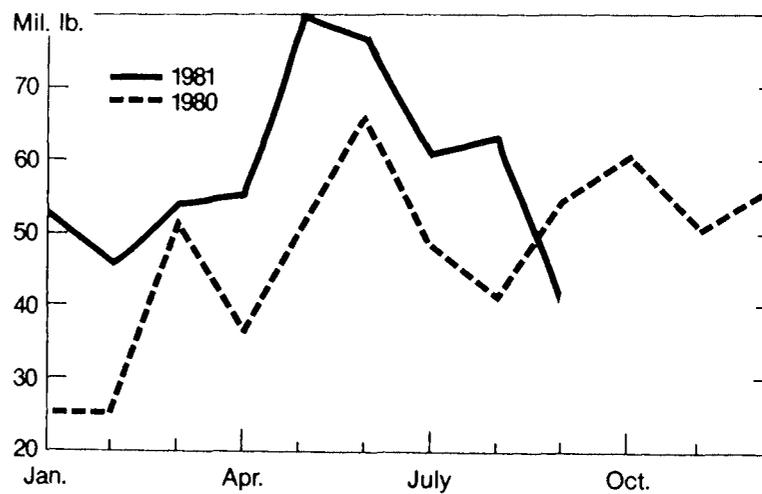


*21 important states, 19 states as of July 11, 1981.

USDA

Neg. ESS 8223-81 (12)

Broiler Exports*

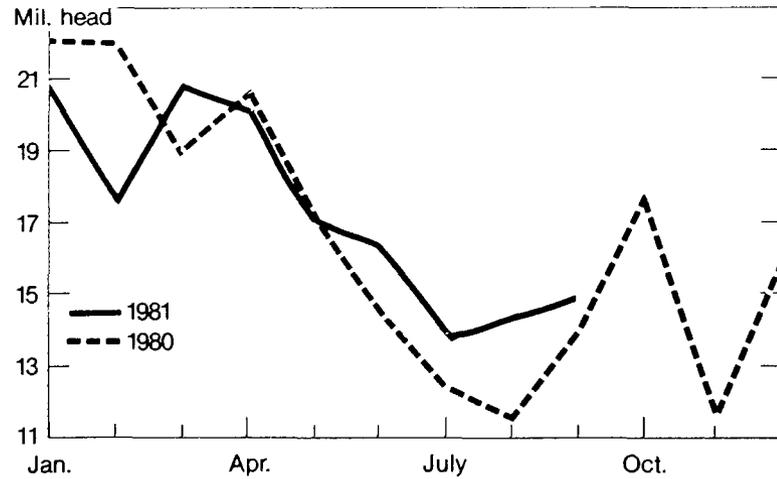


*Ready-to-cook weight.

USDA

Neg. ESS 2707-81 (12)

Mature Chicken Slaughter*

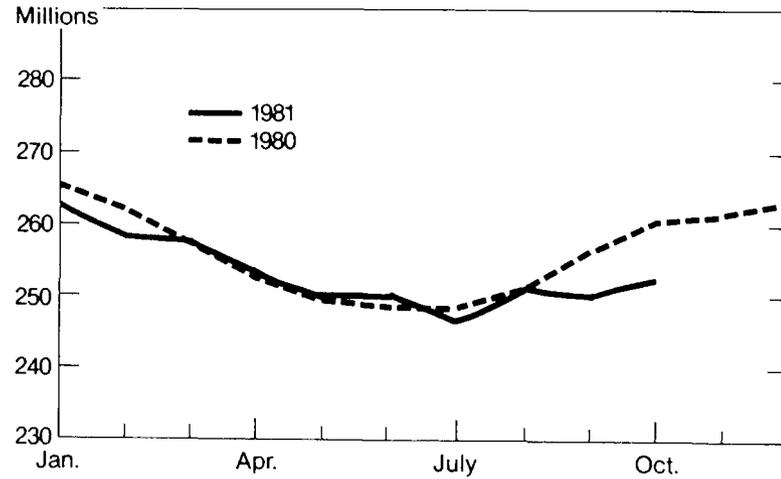


*Fowl from breeder and market egg flocks.

USDA

Neg. ESS 621-81 (12)

U.S. Table Egg Flock Size*

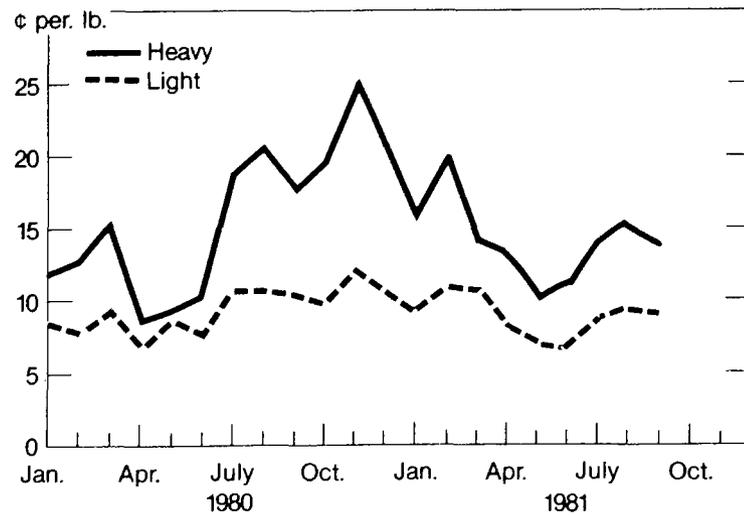


*Number of layers on hand, first of month.

USDA

Neg. ESS 320-81 (12)

Prices of Heavy and Light Hens at Farm*

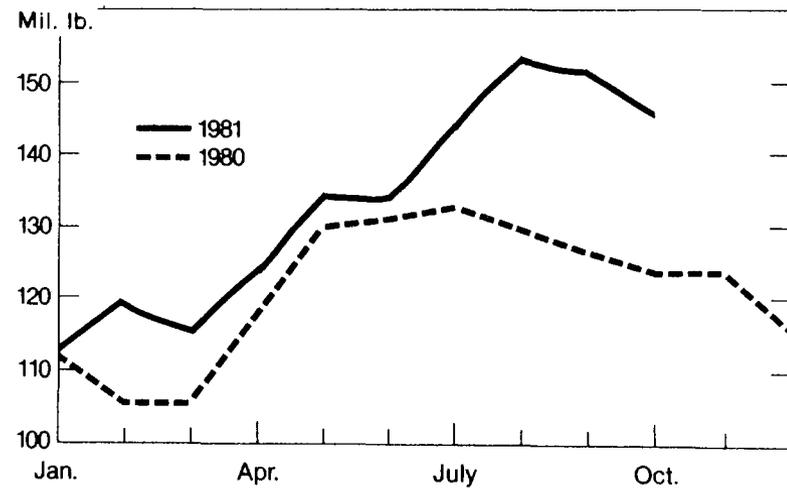


*Southeast area. (Includes AL, GA, MS, TN, FL, NC and SC.)

USDA

Neg. ESS 323-81(12)

Mature Chicken Cold Storage Stocks*

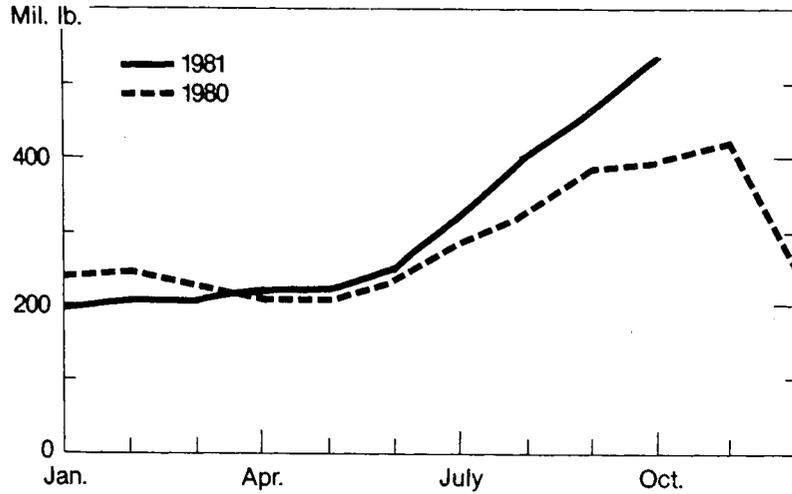


*First of month.

USDA

Neg. ESS 322-81(12)

Turkey Cold Storage Stocks*

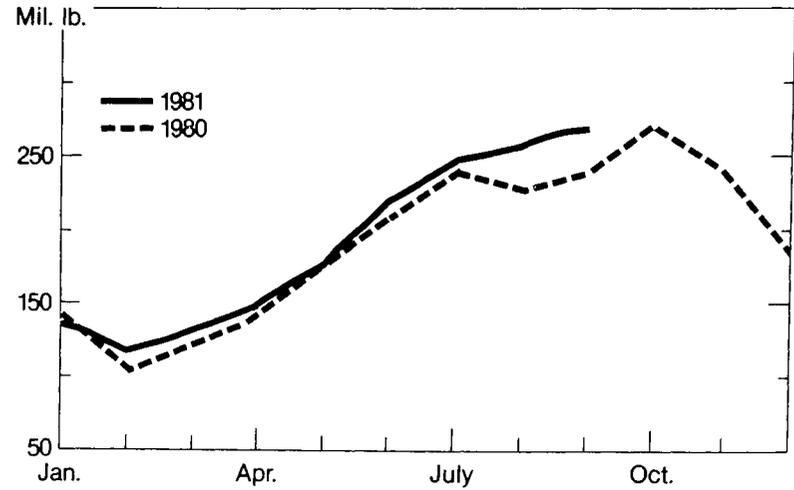


*First of month.

USDA

Neg. ESS 5333-81(12)

Turkey Slaughter*

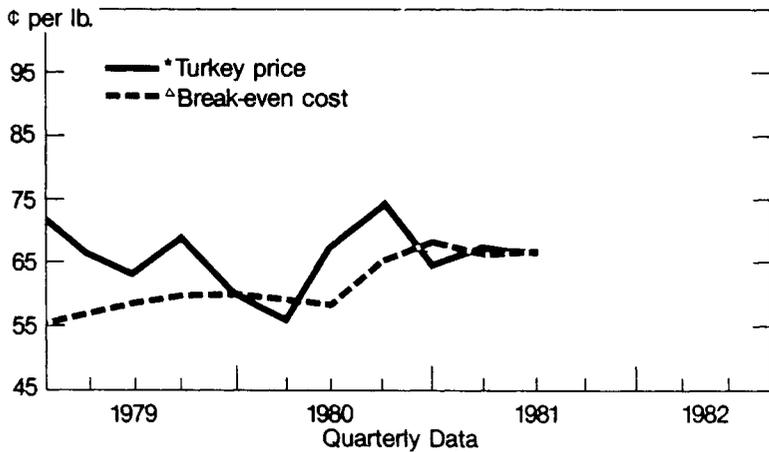


*Certified ready-to-cook under Federal inspection.

USDA

Neg. ESS 844-81(12)

Turkeys Break-Even Cost and Market Price

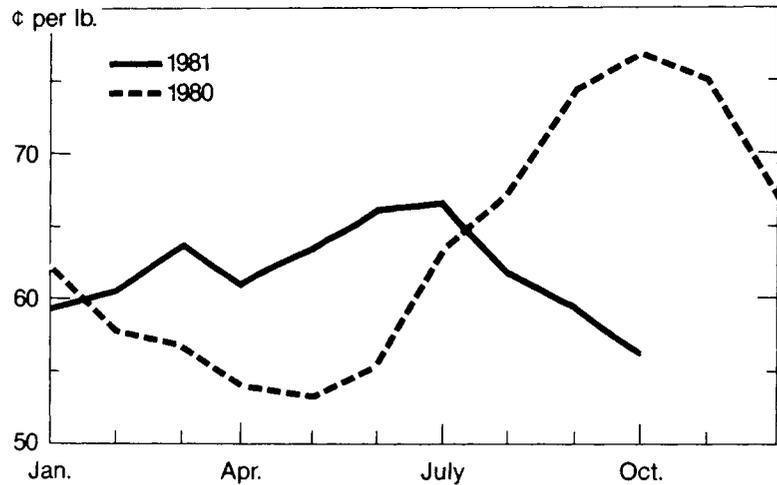


*Weighted average price in New York, Chicago, and Los Angeles of 8-16 pound young hens and 24-26 pound young toms. ΔEstimated U.S. break-even cost.

USDA

Neg. ESS 2611-81 (12)

Turkey Prices*

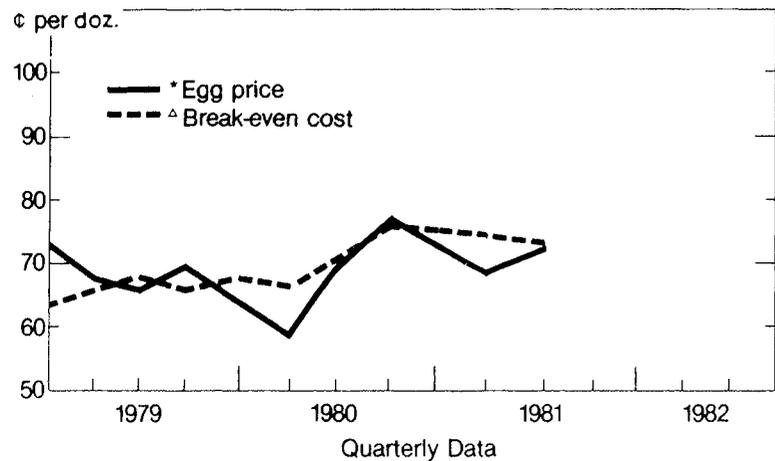


*Young hens 8-16 pounds, New York.

USDA

Neg. ESS 67-81 (12)

Eggs Break-Even Cost and Market Price

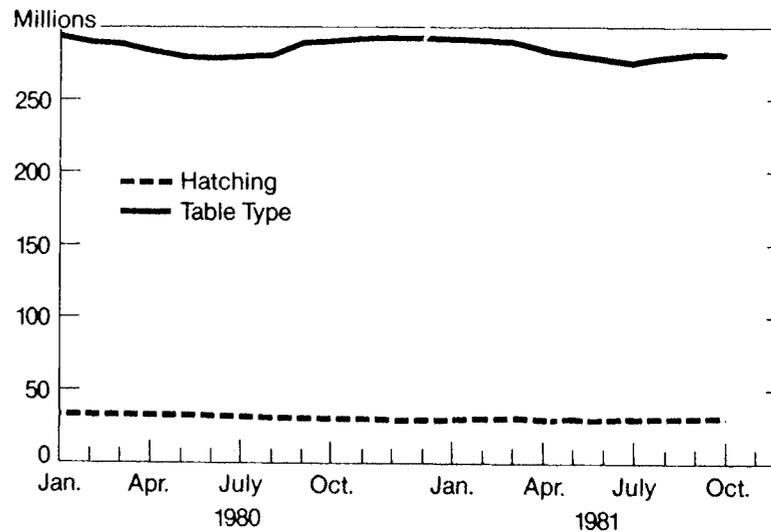


*14 area metro price. Δ Estimated U.S. break-even cost.

USDA

Neg. ESS 2609 81 (12)

U.S. Flock Size*

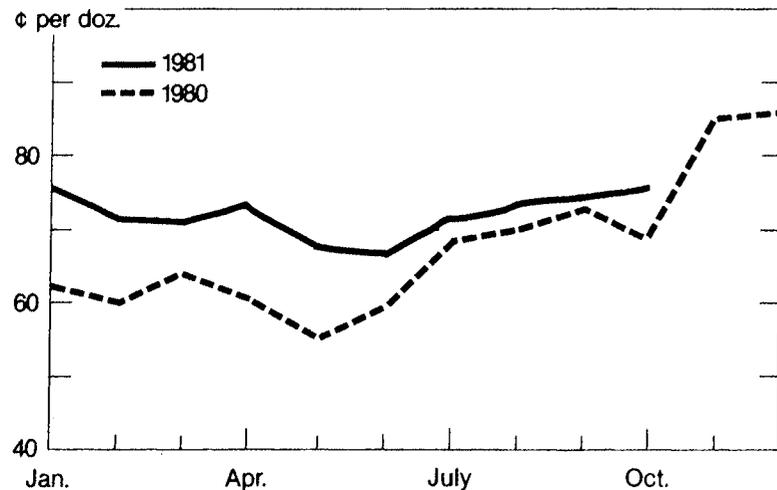


*Number of layers on hand, first of month.

USDA

Neg. ESS 620-81 (12)

Cartoned Egg Prices, New York*

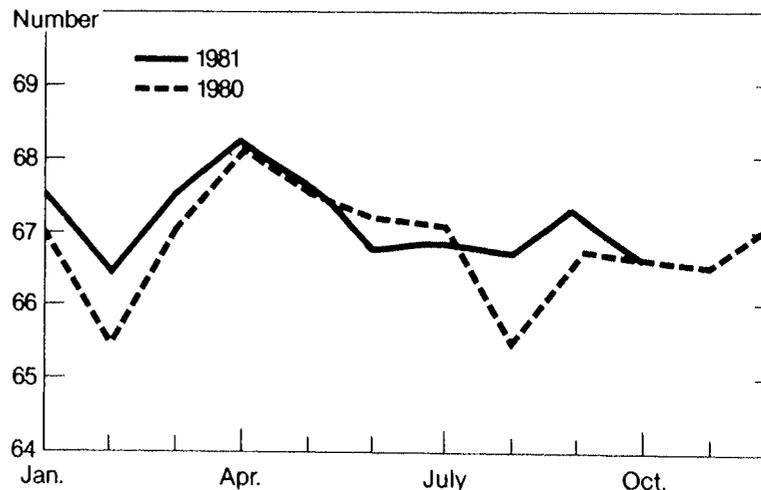


*Sales to volume buyers, consumer grade A large.

USDA

Neg. ESS 60-81 (12)

Rate of Lay Table Eggs*



*Eggs per 100 layers, first of month.

USDA

Neg. ESS 321-81 (12)

Table 1--Poultry and egg situation at a glance

ITEM	UNIT	1980				1981			
		July	Aug.	Sept.	Oct.	July	Aug.	Sept.	Oct
Eggs									
Farm production	Mil. doz.	475.5	479.2	477.0	496.0	477.8	481.4	467.8	487.0
Average number of layers on farms	Mil.	281.1	285.0	287.7	292.3	279.5	281.5	282.6	285.5
Rate of lay per layer	No.	20.3	20.2	19.9	20.4	20.5	20.5	19.9	20.5
Price received by farmers	Ct. per doz.	51.1	57.7	61.7	59.0	58.4	59.3	64.6	63.8
13 Metro areas price									
Grade A large	Ct. per doz.	63.0	69.9	71.4	68.8	70.6	72.3	75.9	75.9
Price paid for laying feed	Dol. per ton	179	193	199	206	214	207	203	197
Egg-feed price ratio	Pounds	5.7	6.0	6.2	5.7	5.5	5.7	6.4	6.5
Stocks, first of month:									
Shell	Thou. cases	51	39	28	39	41	41	21	20
Frozen	Mil.	28.6	29.4	30.7	29.7	24.2	26.9	27.2	25.5
Replacement chicks hatched	Mil.	37.9	38.0	37.4	37.3	31.2	33.1	32.3	35.3
Poultry									
Federally inspected slaughter, cert:									
Broilers	Mil. lb.	929.7	905.0	924.6	987.6	1,031.2	993.2	1,025.0	--
Turkeys	Mil. lb.	240.2	225.5	239.8	271.5	249.4	257.9	270.6	--
Price at farm, live weight:									
Broilers	Ct. per lb.	32.0	32.1	32.0	31.4	30.4	29.2	26.8	25.9
Turkeys	Ct. per lb.	38.4	41.8	45.8	49.1	42.7	40.7	38.3	33.3
9-city wholesale broiler price	Ct. per lb.	52.8	52.4	51.4	49.7	50.2	47.3	43.6	43.7
Broiler-feed price	Dol. per ton	192	212	222	228	233	225	222	214
Broiler-feed price ratio	Pounds	3.3	3.0	2.9	2.8	2.6	2.6	2.4	2.4
Turkey-feed price	Dol. per lb.	213	230	240	247	256	250	248	239
Turkey-feed price ratio	Pounds	3.5	3.5	3.7	3.9	3.3	3.3	3.1	2.8
Stocks, first of month:									
Broilers, fryers, roasters	Mil. lb.	34.7	31.8	30.9	26.8	30.1	36.3	33.6	31.5
Turkeys	Mil. lb.	286.6	325.8	384.0	398.8	327.3	400.8	466.0	532.1
Total poultry	Mil. lb.	460.6	495.0	548.3	556.2	506.0	596.3	656.7	715.7
Average weekly placement of broiler chicks in 21 States	Mil.	76.5	69.8	72.0	72.6	80.1	77.4	76.8	72.6

Table 2--Retail prices and price indexes for eggs and poultry 1980-81

Month and year	Retail price ¹			Retail price index ²				
	Eggs	Frying chicken	Turkey	Eggs	Fresh whole chicken	Fresh & Frozen chicken parts	Other poultry	Poultry
	Cents per dozen	Cents per pound	Cents per pound	1967 = 100	1967 = 100	December 1977 = 100	December 1977 = 100	1967 = 100
1980								
Jan.	88.5	69.0	89.4	178.2	191.1	120.7	119.3	187.8
Feb.	79.2	69.1	88.0	157.2	183.6	116.8	118.8	182.6
Mar.	81.6	67.9	86.9	164.5	179.5	116.8	118.2	180.7
Apr.	80.5	65.1	84.9	161.2	174.7	114.5	117.3	177.2
May	71.1	64.9	83.4	148.4	172.9	114.4	117.4	176.5
June	74.8	65.8	83.5	147.9	176.3	115.7	115.9	177.9
July	86.3	73.6	85.3	154.2	193.6	120.9	117.0	187.9
Aug.	85.9	75.4	87.0	178.3	205.3	127.8	120.3	197.5
Sept.	88.8	79.8	90.0	179.9	214.0	134.0	122.9	205.2
Oct.	86.4	78.9	91.7	175.3	216.7	134.7	128.7	209.1
Nov.	91.6	77.0	97.6	185.2	208.7	131.8	128.0	204.1
Dec.	101.7	76.5	97.9	206.6	206.9	131.6	126.6	202.7
Year	84.6	71.9	88.8	169.7	193.6	123.3	120.9	190.8
1981								
Jan.	94.3	75.4	97.9	190.2	202.5	132.7	128.7	202.4
Feb.	92.8	76.5	98.1	188.2	207.0	131.9	128.5	203.7
Mar.	88.2	75.9	98.3	180.5	203.1	131.6	127.6	201.6
Apr.	90.9	73.7	95.5	184.3	198.0	127.5	125.9	196.8
May	84.1	70.9	98.8	170.5	190.3	127.5	128.3	194.7
June	85.2	72.1	100.6	172.1	193.8	128.3	128.9	196.8
July	86.9	77.3	102.1	174.2	206.9	133.0	130.0	204.8
Aug.	87.4	75.7	103.0	177.6	201.4	131.8	129.7	202.0
Sept.	93.0	73.4	99.8	188.8	197.3	130.5	129.9	199.7
Oct.	91.7	71.9	97.8	185.9	194.0	129.2	127.2	196.6

¹Estimated average price for 4 regions for Grade A large eggs, Grade A frying chicken, and 8-16 pound young hen turkey.

²Consumer Price Index (CPI) for all urban consumers published by Bureau of Labor Statistics (BLS).

Table 3-- Broiler: Eggs set and broiler chicks placed weekly in 21 principal broiler producing States, 1980-81*

Week ending	Eggs set		Percent of previous year	Chicks placed		Percent of previous year
	1980	1981		1980	1981	
	Thousands	Thousands	Percent	Thousands	Thousands	Percent
January						
3	98,882	99,286	100	75,929	77,800	102
10	99,412	100,711	101	78,027	79,613	102
17	98,001	101,178	103	77,579	79,352	102
24	98,427	102,690	104	79,000	79,694	101
31	100,402	102,352	102	79,723	80,501	101
February						
7	101,261	101,633	100	78,847	81,300	103
14	101,624	104,592	103	79,181	81,931	103
21	101,585	106,026	104	81,443	82,470	101
28	102,298	107,406	105	81,854	81,746	100
March						
7	102,950	106,714	104	82,338	84,216	102
14	100,766	106,042	105	82,385	85,355	104
21	101,630	105,567	104	82,862	86,158	104
28	103,405	106,519	103	83,611	86,526	103
April						
4	101,606	105,868	104	81,419	85,768	105
11	101,807	106,222	104	81,875	84,992	104
18	101,650	106,188	104	83,422	85,874	103
25	100,144	105,554	105	82,603	85,832	104
2	100,929	105,083	104	82,356	85,826	104
May						
9	101,337	105,218	104	81,955	86,296	105
16	101,030	105,747	105	80,250	85,063	106
23	101,184	104,672	103	81,674	85,708	105
30	100,653	104,734	104	82,230	85,068	103
June						
6	101,091	103,893	103	82,013	85,553	104
13	100,067	103,184	103	82,109	85,088	104
20	97,787	103,405	106	81,695	83,601	103
27	97,515	99,535	102	82,082	83,770	102
July						
4	98,169	97,036	99	78,522	82,752	105
*11	94,990	99,460	105	76,396	81,925	107
18	92,865	98,759	106	75,723	78,030	103
25	90,636	97,848	108	75,710	77,390	102
1	89,937	97,525	108	74,317	79,442	107
August						
8	91,851	96,928	106	70,791	78,551	111
15	92,154	97,842	106	67,719	77,764	115
22	93,054	98,317	106	69,506	76,576	110
29	92,989	98,179	106	71,335	76,690	108
September						
5	92,288	95,242	103	71,700	78,375	109
12	92,356	91,652	99	71,818	78,351	109
19	89,975	86,478	96	72,496	78,488	108
26	96,196	94,017	98	71,851	75,715	105
3	95,021	94,568	100	72,050	73,204	102
October						
10	90,946	90,445	99	69,620	67,778	103
17	79,536	81,968	103	74,843	75,106	100
24	90,586	90,155	100	74,375	75,233	101
31	98,395	96,489	98	71,622	72,330	101
November						
7	95,412	96,632	101	62,443	63,314	101
14	96,516	98,380	102	70,689	70,833	100
21	96,862	99,330	103	77,783	77,260	99
28						
December						
5						
12						
19						
26						

*Weeks in 1981 and corresponding weeks in 1980. 19 states as of July 11, 1981.

Table 4-- Broiler supply and prices, by quarters, 1977-81

Year and quarters	Federally inspected slaughter					Prices		
	Number	Av. wt.	Liveweight pounds	Certified RTC wt.	Total production RTC 1	Per capita consumption	Farm	9-city
	Mil.	Lbs.	Mil. lbs.	Mil. lbs.	Mil. lbs.	Lbs.	Cts./lb.	Cts./lb.
1977								
I	782	3.82	2,985	2,156	2,201	9.6	23.5	40.9
II	869	3.80	3,305	2,399	2,447	10.7	24.4	42.3
III	884	3.78	3,340	2,424	2,474	10.8	24.6	42.4
IV	798	3.90	3,110	2,248	2,296	10.0	21.5	37.6
Year	3,334	3.82	12,741	9,227	9,418	41.1	23.5	40.8
1978								
I	831	3.88	3,226	2,327	2,385	10.3	24.2	41.8
II	909	3.87	3,519	2,547	2,610	11.4	28.7	47.6
III	922	3.84	3,540	2,567	2,630	11.3	28.0	46.6
IV	854	3.95	3,371	2,443	2,504	10.7	24.7	42.1
Year	3,517	3.88	13,656	9,883	10,129	43.7	26.4	44.5
1979								
I	907	3.90	3,541	2,551	2,623	11.2	28.5	47.5
II	1,011	3.90	3,936	2,844	2,922	12.6	28.2	47.7
III	1,009	3.92	3,951	2,855	2,934	12.5	23.6	40.8
IV	917	4.02	3,683	2,665	2,740	11.4	23.8	41.7
Year	3,843	3.93	15,111	10,916	11,219	47.7	26.0	44.4
1980								
I	950	3.96	3,759	2,722	2,786	11.7	25.6	43.0
II	1,016	3.96	4,027	2,923	2,989	12.3	23.5	41.1
III	991	3.83	3,796	2,759	2,817	11.7	31.8	53.3
IV	924	4.00	3,695	2,685	2,742	11.2	30.5	49.9
Year	3,881	3.94	15,277	11,089	11,334	46.9	27.8	46.8
1981								
I	969	4.01	3,883	2,814	2,874	11.7	30.1	49.3
II	1,064	3.97	4,225	3,070	3,134	12.6	28.1	46.1
III	1,054	3.96	4,176	3,049	3,111	12.7	28.8	47.0

1 Total production equals federally inspected slaughter plus other slaughter minus cut-up and further processing condemnations.

Table 5--Broiler chicks hatched and pullet chicks placed in hatchery supply flocks

Month	Broiler-type chicks hatched			Pullet chicks placed in broiler hatchery supply flocks					
	1979	1980	1981	Monthly placements			Cumulative placements 7-14 months earlier		
				1979	1980	1981	1980	1981	1982
	Million			Thousand			Thousand		
January	340.8	361.9	369.4	3,541	3,336	3,523	28,589	26,098	28,513
February	314.2	347.9	344.1	3,089	3,288	3,553	28,642	26,699	28,228
March	368.8	382.7	398.7	4,004	3,110	4,119	28,393	26,465	27,217
April	375.3	373.9	387.9	4,129	3,598	3,499	27,890	26,486	27,155
May	392.9	383.9	400.8	3,960	3,307	3,093	27,730	27,081	26,931
June	380.7	369.5	381.9	3,486	3,351	3,280	26,602	27,322	
July	365.9	362.2	373.9	3,144	3,477	3,066	25,705	27,819	
August	359.6	334.4	364.9	3,040	2,998	3,084	25,081	28,035	
September	320.8	330.2	350.0	3,038	3,357	3,461	24,883	28,237	
October	322.2	344.1	342.1	2,929	3,883	3,329	24,849	28,879	
November	307.8	330.8		2,876	3,351		25,407	29,380	
December	348.6	358.9		3,232	4,095		25,676	29,116	

Table 7--U.S. young chicken exports to major importers
July-September 1980-81

Country or area	1980	1981
	1,000 pounds	
Japan	18,907	31,107
Egypt	20,225	24,806
Iraq	8,885	20,933
Singapore	9,023	14,436
Hong Kong	17,458	12,070
Jamaica	12,247	9,777
Venezuela	2,668	8,962
Mexico	7,244	8,750
Leeward-Windward Islands	5,117	7,258
Canary Islands	2,965	3,620
Canada	3,918	2,760
Netherlands Antilles	2,169	2,423
Kuwait	1,078	2,037
Nigeria	7	1,583
Spain	633	1,495
Other	31,118	12,432
Total	143,662	164,449

Table 9--Turkey hatchery operations, United States, 1980-81

Month	Poults hatched						Eggs in incubators first of month changes from previous year		
	Light breeds ¹		Heavy breeds ²		Total		Light	Heavy	Total
	1980	1981	1980	1981	1980	1981	1981	1981	1981
	Thousands						Percent		
January	1,479	1,253	14,327	14,348	15,806	15,601	-11	2	1
February	1,364	1,014	15,299	15,504	16,663	16,518	-26	1	-1
March	1,462	1,034	18,992	18,835	20,454	19,869	-30	-3	-5
April	1,414	1,001	19,762	19,524	21,176	20,525	-36	-3	-6
May	1,381	1,085	19,875	21,055	21,256	22,140	-29	4	2
June	1,532	1,066	18,796	20,315	20,328	21,381	-37	5	2
July	1,795	951	16,949	17,644	18,744	18,595	-46	5	1
August	1,475	844	10,700	11,827	12,175	12,671	-38	8	3
September	912	415	8,019	7,768	8,931	8,183	-60	-5	-11
October	1,312	363	8,734	9,199	10,046	9,562	-73	2	-7
November	1,226		9,033		10,259		-54	-4	-9
December	1,472		11,356		12,828				

¹/ Normal mature marketing weight under 12 pounds. ²/ Normal mature marketing weight 12 pounds or over.

Table 11-- Turkey prices, by quarters 1979-81

Calendar quarters	Liveweight	New York, wholesale, frozen f.o.b. or equivalent		
		Young hens 8-16 lbs.	Young toms 14-20 lbs.	Young toms 24-26 lbs.
Cents per pound				
1979				
I	45.2	70.2	70.0	72.3
II	41.5	66.2	62.8	66.6
III	38.0	63.1	57.8	63.9
IV	44.2	72.8	67.5	67.6
Year	42.2	68.1	64.5	67.6
1980				
I	37.0	59.0	56.3	61.2
II	32.7	54.3	51.3	57.4
III	42.0	68.3	68.4	68.5
IV	48.4	73.0	73.9	75.8
Year	40.0	63.6	62.4	65.8
1981				
I	39.7	61.3	60.6	65.1
II	39.6	63.6	62.7	69.7
III	40.6	62.7	65.4	70.2

Table 12--U.S. turkey exports to major importers,
July-September 1980-81

Country or area	1980	1981
1,000 pounds		
Federal Republic of Germany	3,816	2,930
Egypt	11,224	2,004
Togo	1,034	1,287
United Kingdom	1,444	1,166
Japan	944	831
Saudi Arabia	362	708
Hong Kong	582	648
Trinidad -Tobago	106	597
Canada	328	540
Singapore	185	373
Kuwait	130	342
Leeward-windward Islands	57	243
Netherlands	31	207
Bahamas	240	179
Barbadoes	44	161
Other	2,075	1,376
Total	22,602	13,592

Table 13-- Turkey supply and consumption, by quarters, 1978-81

Year and quarter	Federally inspected slaughter				Total production RTC <u>1/</u>	Per capita consumption
	Number	Av. wt.	Live wt. lb.	Certified RTC wt.		
	Mil.	Lbs.	Mil. lbs.	Mil. lbs.		
1978						
I	15.3	18.84	289.2	227.8	240.8	1.3
II	28.1	17.96	504.3	399.6	422.1	1.7
III	45.8	18.69	856.2	697.7	719.1	2.2
IV	42.6	20.05	853.7	676.4	716.0	4.0
Year	131.8	18.99	2,503.4	1,983.5	2,098.0	9.2
1979						
I	18.3	18.84	345.5	271.5	291.3	1.5
II	32.4	17.99	583.3	465.5	500.1	1.9
III	48.8	18.53	905.4	720.0	773.9	2.3
IV	46.5	19.65	914.1	724.9	779.0	4.2
Year	146.1	18.81	2,748.3	2,181.8	2,344.3	9.9
1980						
I	25.5	18.63	474.9	373.7	393.7	1.8
II	36.9	17.83	657.8	523.1	551.6	2.0
III	49.0	18.17	890.0	705.5	743.4	2.7
IV	45.6	19.41	885.0	700.5	739.0	4.0
Year	157.0	18.52	2,907.6	2,302.8	2,427.7	10.5
1981						
I	26.6	18.81	499.6	392.7	413.9	1.7
II	37.8	18.43	696.5	552.4	582.4	2.0
III	52.4	18.75	982.2	777.9	820.5	2.6

1/Total production equals federally inspected slaughter plus other slaughter minus cut-up and further processing condemnations.

Table 14--Layers on farms and eggs produced

Calendar quarters	Number of layers		Eggs per layer		Eggs produced	
	1980	1981	1980	1981	1980	1981
	Mil.		No.		Mil. doz.	
I	291	290	60.5	59.9	1,466.1	1,448.7
II	281	282	60.9	60.7	1,424.7	1,425.2
III	285	281	60.4	60.9	1,431.8	1,426.9
IV	293		60.7		1,483.3	
Annual	287		242.4		5,805.8	

Table 15--Egg-type chick hatchery operations

Month	Hatch			Eggs in incubators first of month change from year earlier	
	1979	1980	1981	1980	1981
	Thousand			Percent	
January	39,509	38,090	37,124	-3	-3
February	38,527	42,082	35,701	3	-7
March	50,114	46,464	43,834	-11	-5
April	52,419	47,883	46,615	-12	-3
May	55,872	47,610	44,261	-13	-9
June	47,805	42,293	39,393	-16	-7
July	43,235	37,892	31,150	-12	-16
August	41,886	38,001	33,144	-9	-18
September	36,599	37,401	32,301	-1	18
October	39,471	37,286	35,307	-9	-8
November	37,541	33,785		-7	
December	36,388	35,835		-3	

Table 16--Total eggs: Supply and utilization by quarters, 1976-81

Year and quarter	Supply				Utilization					
	Production	Imports ^{1/}	Beginning Stocks ^{1/}	Total Supply	Ending Stocks ^{1/}	Exports and shipments ^{1/}	Domestic disappearance			
							Eggs used for hatching	Military ^{1/}	Civilian ^{1/}	
								Total	Per capita	
	Million dozen									Number
1976										
I	1,351.9	0	28.2	1,380.1	23.1	15.2	103.8	13.1	1,225.0	69.2
II	1,337.0	.1	23.1	1,360.2	23.6	15.9	107.5	10.8	1,202.5	67.8
III	1,334.8	1.4	23.6	1,359.8	23.3	18.0	105.2	9.3	1,204.0	67.8
IV	1,353.1	1.0	23.3	1,377.4	20.7	16.1	102.5	12.2	1,225.9	68.8
1977										
I	1,326.0	1.1	20.7	1,347.8	19.9	16.1	108.1	7.6	1,196.1	67.0
II	1,337.5	6.0	19.9	1,363.4	25.0	23.2	112.6	10.9	1,191.7	66.7
III	1,333.3	6.9	25.0	1,365.2	27.1	26.8	103.0	10.0	1,198.3	66.9
IV	1,410.7	.2	27.1	1,438.0	23.7	24.6	103.4	7.8	1,278.5	71.2
1978										
I	1,378.7	1.3	23.7	1,403.7	18.1	37.4	113.8	6.6	1,227.8	68.2
II	1,395.7	3.3	18.1	1,417.1	21.0	30.0	131.5	7.0	1,227.7	68.1
III	1,384.8	6.4	21.0	1,412.2	23.1	24.9	104.3	7.4	1,252.6	69.3
IV	1,449.0	.1	23.1	1,472.2	20.3	28.0	116.0	6.9	1,300.9	71.8
1979										
I	1,424.2	.4	20.3	1,444.9	16.7	24.4	125.4	5.8	1,272.7	70.1
II	1,435.9	2.2	16.7	1,454.8	18.1	22.7	135.3	7.0	1,271.8	69.9
III	1,438.4	4.2	18.1	1,460.7	19.2	25.4	119.2	6.4	1,290.5	70.8
IV	1,478.5	2.7	19.2	1,500.4	18.9	31.2	117.7	6.0	1,326.7	72.6
1980										
I	1,466.1	.2	18.9	1,485.2	18.4	35.8	127.4	6.4	1,297.2	70.8
II	1,424.7	1.6	18.4	1,444.7	23.2	37.3	128.7	5.7	1,249.7	68.1
III	1,431.7	1.9	23.2	1,456.8	23.7	39.5	119.9	6.7	1,267.1	68.8
IV	1,483.3	1.3	23.7	1,508.3	19.4	53.9	123.1	5.3	1,306.7	70.8
1981										
I	1,449.0	-.8	19.4	1,467.6	17.9	60.5	130.7	5.5	1,252.9	66.3
II	1,425.7	1.8	17.9	1,445.4	19.6	62.3	130.8	6.6	1,226.1	64.7
III	1,427.3	1.8	19.6	1,448.7	19.3	65.6	122.9	6.1	1,234.7	65.0

^{1/} Shell eggs and the approximate shell-egg equivalent of egg product. ^{2/} Totals may not add due to rounding.

Table 17--Force moltings and light-type hen slaughter, 1979-81

Month	Forced molt layers ^{1/}						Light-type hens slaughtered under federal inspection		
	Being molted			Molt completed			1979	1980	1981
	1979	1980	1981	1979	1980	1981			
	Percent			Percent			Thousand		
January	2.5	2.2	3.4	14.1	14.0	18.0	15,508	19,051	17,868
February	3.5	3.6	3.6	13.8	14.0	16.5	13,529	18,764	14,638
March	3.8	3.6	3.6	13.4	13.5	15.6	15,947	15,816	17,557
April	2.9	3.2	3.7	13.1	13.0	15.5	16,552	17,458	16,561
May	4.5	5.3	5.7	12.0	11.8	15.2	14,142	14,264	13,612
June	5.0	5.4	7.4	12.3	14.2	14.9	11,570	11,786	12,954
July	4.1	4.4	4.6	13.7	14.5	17.6	11,985	11,078	11,006
August	4.3	4.6	3.5	14.0	16.0	18.3	14,086	9,940	11,935
September	4.1	3.9	3.8	14.5	16.5	17.6	12,315	10,783	11,037
October	4.2	4.7	4.6	14.2	16.2	18.4	14,910	14,253	
November	4.1	4.8	4.8	14.8	16.8	18.9	11,618	9,168	
December	2.4	2.8		15.0	17.9		12,551	13,284	

^{1/}Percent of hen and pullets of laying age in 17 selected states.

Table 18-- Shell eggs broken and egg products produced under federal inspection, 1980-81

Period <u>1/</u>	Shell eggs broken	Egg products produced <u>2/</u>		
		Liquid <u>3/</u>	Frozen	Dried
	Thou. doz.	Thou. lbs.	Thou. lbs.	Thou. lbs.
1980				
Dec. 30 - Jan. 26	52,362	30,663	23,822	5,934
Jan. 27 - Feb. 23	55,522	34,204	25,712	6,486
Feb. 24 - Mar. 22	52,116	32,590	22,799	6,011
Mar. 23 - Apr. 19	52,518	29,519	25,531	6,081
Apr. 20 - May 17	56,905	33,715	26,806	6,407
May. 18 - June 14	56,935	33,349	26,386	6,586
June 15 - July 12	58,904	33,836	25,188	7,717
July 13 - Aug. 9	59,762	32,585	25,889	7,044
Aug. 10 - Sept. 6	57,869	33,450	24,698	5,443
Sept. 7 - Sept. 30	50,143	28,976	22,390	4,782
Oct. 1 - Nov. 1	66,935	37,219	31,746	7,497
Nov. 2 - Nov. 29	51,753	31,221	24,090	6,188
Nov. 30 - Dec. 27	50,759	29,370	23,157	5,744
Dec. 28 - Jan. 24	57,114	33,752	26,471	6,586
1981				
Jan. 25 - Feb. 21	52,488	33,703	23,741	6,101
Feb. 22 - Mar. 21	58,811	36,152	27,038	6,770
Mar. 22 - Apr. 18	51,901	32,496	24,839	5,574
Apr. 19 - May 16	60,458	36,457	27,217	6,469
May 17 - June 13	60,007	35,472	28,031	6,580
June 14 - July 11	60,613	36,749	31,197	6,843
July 12 - Aug. 8	62,386	36,749	27,913	6,884
Aug. 9 - Sept. 5	57,320	35,703	25,672	5,912
Sept. 6 - Sept. 30	49,928	34,607	21,118	5,035

1/Weeks in 1980 and 1981. 2/Includes ingredients added.
3/Liquid egg product produced for immediate consumption and for processing.

Table 19--U.S. egg exports to major importers

July-September 1980-81 1/

Country or Area	1980	1981
1,000 dozens		
Japan	10,325	15,164
Mexico	724	8,606
United Arab Emirates	28	6,235
Egypt	853	4,635
Jordan	76	4,101
Iraq	2,930	3,851
Hong Kong	1,864	2,706
Canada	2,384	2,438
Saudi Arabia	1,075	2,295
Federal Republic of Germany	1,901	1,913
United Kingdom	787	1,123
Kuwait	0	919
Trinidad-Tobago	712	862
Venezuela	268	843
Jamaica	642	730
Others	8,594	3,533
Total	33,173	59,954

1/Shell eggs plus shell equivalent of egg products exported.

Table 20--Estimated 2nd quarter 1982 broiler price/consumption relationships 1/

Domestic civilian per capita consumption		Estimated 9-city wholesale broiler price
Pounds	Percent change from year earlier	
		cents per lb.
14.5	+15	40-42
13.9	+10	42-44
13.2	+5	44-46
12.6	0	<u>2</u> /46-48
12.0	-5	48-50
11.3	-10	50-52
10.7	-15	52-53

1/ Based on historical relationships. 2/ The estimated 46-48 cents per pound is based on prospective conditions for competing meats and general economic activity and assumes no change from a year earlier in per capita consumption of broilers.

The price other than the base 46-48 cents per pound were estimated by assuming the same conditions for competing meats and economic activity as under the base but various changes from a year earlier in the per capita consumption of broilers.

Table 21--Estimated 2nd half 1982 egg price/production relationships 1/

Total egg production		Estimated New York carton large egg price 2/
Million dozens	Percent change from year earlier	
		Cents per dozen
2,989	+3	69-71
2,960	+2	71-73
2,931	+1	73-75
2,902	0	<u>3</u> /75-77
2,873	-1	77-80
2,844	-2	80-83
2,815	-3	83-85

1/ Based on historical relationships. 2/ USDA, consumer Grade A, volume buyers, store door delivery. 3/ The estimated 75-77 cents per dozen based on prospective conditions for general economic activity, hatching and breaking use, and assumes no change from the estimated 1981 second half total egg production.

The prices, other than the base price, were estimated by assuming the same conditions as under the base except that total egg production was changed.

Table 22--Per capita consumption of shell eggs and total eggs,
by quarters, 1970-81 1/

Item and Year	First quarter	Second quarter	Third quarter	Fourth quarter	Total
Number					
Shell eggs					
1970	69.1	67.3	68.1	71.2	275.7
1971	69.9	58.1	67.0	69.3	274.3
1972	69.9	65.6	65.3	66.4	267.2
1973	65.9	64.7	62.2	64.8	257.6
1974	63.7	61.5	61.1	63.6	249.9
1975	63.0	59.9	60.1	62.6	245.6
1976	61.0	58.5	58.2	59.5	237.2
1977	58.2	55.8	56.2	61.2	231.4
1978	59.4	57.5	58.9	62.2	238.0
1979	60.8	59.3	59.8	62.2	242.1
1980 <u>3/</u>	60.9	57.9	58.0	60.5	237.3
1981 <u>3/</u>	58.2	56.3	56.4		
Total eggs <u>2/</u>					
1970	76.4	76.8	76.5	79.3	309.0
1971	78.2	77.3	76.2	78.9	310.6
1972	78.8	75.6	74.6	73.9	302.9
1973	73.3	73.2	70.1	72.6	289.2
1974	71.8	70.8	70.0	71.1	283.7
1975	69.8	67.9	68.6	70.1	276.4
1976	68.3	66.9	66.8	67.9	269.9
1977	66.1	65.7	65.8	70.0	267.6
1978	67.1	66.9	68.1	70.5	272.6
1979	68.8	68.5	69.3	71.1	277.7
1980 <u>3/</u>	69.3	66.6	67.3	69.2	272.4
1981 <u>3/</u>	66.3	64.7	65.0		

1/ Revisions reflect the results of the 1980 Census of Population. 2/ Shell eggs and shell equivalent of all eggs. 3/ Preliminary.

Table 23--Per capita consumption of chicken and turkey
by quarters, 1970-81 1/

Item and year	First quarter	Second quarter	Third quarter	Fourth quarter	Total
Pounds					
Young chickens:					
1970	8.7	9.7	9.7	8.7	36.8
1971	8.6	9.3	9.6	9.0	36.5
1972	9.1	10.1	9.8	9.2	38.2
1973	8.9	9.5	9.6	9.3	37.2
1974	9.2	9.9	9.7	8.4	37.2
1975	9.5	9.5	9.6	9.1	36.7
1976	9.5	10.3	10.5	9.6	39.9
1977	9.6	10.7	10.8	10.0	41.1
1978	10.4	11.4	11.3	10.7	43.8
1979	11.2	12.6	12.5	11.4	47.7
1980 2/	11.7	12.3	11.7	11.2	46.9
1981 2/	11.8	12.6	12.7		
Other chicken:					
1970	.9	.9	.8	1.0	3.6
1971	1.1	1.0	.8	.9	3.8
1972	1.1	.9	.7	.9	3.6
1973	1.0	.9	.7	.7	3.3
1974	1.0	.9	.8	.8	3.5
1975	1.0	.8	.8	.8	3.4
1976	.9	.7	.6	.7	2.9
1977	.9	.8	.7	.7	3.1
1978	.8	.8	.8	.7	2.9
1979	.9	.7	.7	.7	2.9
1980 2/	1.0	.8	.6	.7	3.1
1981 2/	.9	.8	.7		
Turkey:					
1970	.9	.9	2.1	4.1	8.0
1971	1.0	1.2	2.0	4.1	8.3
1972	1.1	1.3	2.1	4.4	8.9
1973	1.2	1.3	2.1	3.9	8.5
1974	1.2	1.6	2.0	4.0	8.8
1975	1.1	1.4	2.0	4.0	8.5
1976	1.2	1.5	2.1	4.3	9.1
1977	1.3	1.5	2.2	4.1	9.1
1978	1.3	1.7	2.2	4.0	9.2
1979	1.5	1.9	2.3	4.2	9.9
1980 2/	1.6	2.0	2.7	4.0	10.5
1981 2/	1.7	2.0	2.6		
Total:					
1970	10.5	11.5	12.6	13.8	48.4
1971	10.7	11.5	12.4	14.0	48.6
1972	11.3	12.3	12.6	14.5	50.7
1973	11.1	11.7	12.3	13.9	49.0
1974	11.4	12.4	12.5	13.2	49.5
1975	10.6	11.7	12.4	13.9	48.6
1976	11.6	12.5	13.2	14.6	51.9
1977	11.8	13.0	13.7	14.8	53.3
1978	12.5	13.9	14.1	15.4	55.9
1979	13.5	15.2	15.5	16.3	60.5
1980 2/	14.5	15.1	15.0	15.9	60.5
1981 2/	14.3	15.4	16.0		

1/ Revisions reflect the results of the 1980 Census of Population. 2/ Preliminary.

Table 24--Estimated costs and returns for market eggs¹

Calendar quarters	Production costs all eggs		Wholesale cartoned Grade A large eggs		Net returns ^{2 3}
	Feed ²	Total ²	Total costs ^{2 3}	14 metro areas price ²	
Cents per dozen					
Annual average ²					
1972	17.3	28.9	43.3	40.5	-2.8
1973	29.2	41.7	58.1	64.3	6.2
1974	31.0	45.4	63.5	63.0	-0.4
1975	29.0	43.5	61.8	62.9	1.0
1976 ⁴	28.5	41.5	59.9	69.9	10.0
1977 ⁴	27.4	40.9	59.9	63.8	3.9
1978 ⁴	27.2	41.3	60.5	62.2	1.7
1979	30.0	45.1	65.6	68.8	3.2
1980 ⁵	32.8	49.1	70.4	66.9	-3.5
1976 ⁴					
I	26.7	39.7	58.1	67.7	9.6
II	27.7	40.7	59.1	62.5	3.4
III	31.3	44.3	62.7	71.2	8.5
IV	28.3	41.3	59.7	77.9	18.2
1977 ⁴					
I	29.6	43.1	62.1	74.4	12.4
II	31.7	45.2	64.2	58.9	-5.2
III	25.4	38.9	57.9	62.7	4.8
IV	23.4	36.9	55.9	59.4	3.5
1978 ⁴					
I	25.9	40.0	59.2	62.0	2.8
II	28.8	42.9	62.1	55.0	-7.1
III	27.4	41.5	60.7	63.4	2.7
IV	26.8	40.9	60.1	68.2	8.1
1979					
I	27.9	43.0	63.5	73.0	9.5
II	29.6	44.7	65.2	67.2	2.0
III	32.3	47.4	67.9	65.4	-2.4
IV	30.3	45.4	65.9	69.5	3.6
1980 ⁵					
I	30.2	46.5	67.8	64.2	-3.6
II	29.5	45.8	67.1	58.6	-8.5
III	33.1	49.4	70.7	68.1	-2.6
IV	38.2	54.5	75.8	76.3	0.5
1981 ⁵					
I	37.7	54.0	75.3	72.7	-2.6
II	37.3	53.6	74.9	68.8	-6.1
III	35.7	52.0	73.3	72.9	-0.4

¹Estimated by computerized formula. ²Weighted by monthly egg production less estimated eggs used for hatching. ³Based on farm cost converted to wholesale market value for Grade A large eggs. ⁴1976-78 cost and net return estimates have been revised to changes in the method of calculation. ⁵Preliminary.

Table 25--Estimated costs and returns for broilers¹

Calendar quarters	Production costs liveweight		Wholesale: ready-to-cook		Net returns ^{2,3}
	Feed ²	Total ²	Total costs ^{2,3}	9-city weighted average price ²	
	Cents per pound				
Annual average ²					
1972	9.0	14.3	28.2	28.2	-0.1
1973	16.4	22.2	39.8	42.4	2.6
1974	15.8	22.0	40.1	38.0	-2.0
1975	15.1	21.3	39.4	45.2	5.8
1976 ⁴	14.9	21.1	39.4	40.2	0.9
1977 ⁴	15.4	21.7	40.5	40.9	0.4
1978 ⁴	15.0	21.5	40.2	44.6	4.4
1979	16.8	24.6	45.4	44.3	-1.1
1980 ⁵	17.7	26.1	48.3	46.8	-1.5
1976 ⁴					
I	13.5	19.7	37.5	42.1	4.7
II	13.9	20.1	38.0	41.7	3.7
III	16.4	22.6	41.4	41.5	0.1
IV	15.7	21.9	40.5	35.5	-5.0
1977 ⁴					
I	15.7	22.0	40.8	40.9	0.1
II	17.6	23.9	43.5	42.4	-1.1
III	16.0	22.3	41.3	42.3	1.0
IV	12.1	18.4	36.0	37.6	1.6
1978 ⁴					
I	14.2	20.8	39.1	41.8	2.6
II	15.2	21.8	40.6	47.7	7.1
III	15.7	22.3	41.2	46.5	5.3
IV	14.7	21.2	39.8	42.1	2.3
1979					
I	15.6	23.4	43.7	47.4	3.7
II	16.4	24.3	44.9	47.7	2.9
III	17.9	25.7	46.8	40.8	-6.0
IV	17.3	25.1	45.9	41.3	-4.6
1980 ⁵					
I	16.8	25.2	47.1	43.0	-4.1
II	16.2	24.6	46.3	41.1	-5.2
III	17.1	25.5	47.4	53.3	5.9
IV	20.7	29.1	52.3	50.0	-2.4
1981 ⁵					
I	21.3	29.7	53.1	49.3	-3.8
II	20.5	28.9	52.1	46.7	-5.4
III	20.2	28.6	51.6	47.0	-4.6

¹ Estimated by computerized formula. ² Weighted by monthly broiler slaughter. ³ Based on farm cost converted to wholesale market values for ready-to-cook broilers. ⁴ 1976-78 cost and net return estimates have been revised due to changes in the method of calculation. ⁵ Preliminary.

Table 26--Estimated costs and returns for turkeys¹

Calendar quarters	Production costs liveweight		Wholesale ready-to-cook		Net returns ^{2,3}
	Feed ²	Total ²	Total costs ^{2,3}	3-city composite price ^{2,4}	
Cents per pound					
Annual average ²					
1972	13.5	20.5	34.1	35.8	1.7
1973	25.6	33.1	50.6	64.2	13.6
1974	22.5	30.7	48.8	45.6	-3.2
1975	22.1	30.7	49.4	55.1	5.8
1976 ⁵	22.4	31.4	50.9	51.0	0.1
1977 ⁵	22.6	31.6	51.4	56.2	4.9
1978	22.1	31.7	51.7	68.8	17.2
1979	25.3	35.8	58.2	67.0	8.7
1980 ⁶	26.1	37.1	61.0	66.0	5.0
1976 ⁵					
I	20.1	29.1	48.0	50.9	2.9
II	20.5	29.5	48.4	52.9	4.5
III	22.6	31.6	51.1	50.8	-0.2
IV	24.1	33.1	53.0	50.2	-2.7
1977 ⁵					
I	22.2	31.2	50.8	52.9	2.1
II	24.5	33.5	53.6	54.4	0.8
III	25.6	34.6	55.1	54.9	-0.2
IV	18.7	27.7	46.4	59.8	13.4
1978 ⁵					
I	19.9	29.4	48.8	61.5	12.7
II	21.9	31.5	51.4	64.5	13.0
III	23.5	33.0	53.3	68.7	15.4
IV	21.7	31.2	51.1	74.0	22.9
1979					
I	22.9	33.4	55.3	71.6	16.3
II	24.1	34.6	56.7	66.4	9.7
III	25.7	36.2	58.7	63.4	4.7
IV	26.5	37.0	59.8	69.0	9.3
1980 ⁶					
I	25.5	36.5	60.2	60.2	0
II	24.7	35.7	59.3	55.8	-3.5
III	24.4	35.4	58.8	67.9	9.1
IV	29.3	40.3	65.0	74.8	9.8
1981 ⁶					
I	32.0	43.0	68.3	64.2	-4.1
II	30.7	41.7	66.7	67.8	1.1
III	30.6	41.6	66.6	66.5	-0.1

¹ Estimated by computerized formula. ² Weighted by monthly turkey slaughter. ³ Based on farm cost converted to wholesale market values for heavy turkeys. ⁴ Weighted average of 8-16 pound young hens and 24-26 pound young toms in New York, Chicago, and Los Angeles. ⁵ 1967-78 cost and net return estimates have been revised due to changes in the method of calculation. ⁶ Preliminary.

Table 27--Prices and price spreads for Large Eggs, Frying Chickens, and Turkeys, by Region and 4-Region Average, 1981

	Grade A, Large Eggs			U.S. Grade A, Fryers			U.S. Grade A, Turkeys		
	July	Aug.	Sept.	July	Aug.	Sept.	July	Aug.	Sept.
	Cents per dozen			Cents per pound			Cents per pound		
Northeast Prices									
Farm Price	60.3	58.8	60.9	43.0	39.1	35.4	53.0	48.7	46.5
Price to Retailer	71.3	72.7	75.7	58.2	55.8	52.5	73.6	70.7	67.3
Retail Price	94.6	95.7	102.5	80.5	78.7	76.9	104.2	105.4	100.4
Price Spreads									
Farm to consumer	34.3	36.9	41.6	37.5	39.6	41.5	51.2	56.7	53.9
Farm to retailer	11.0	13.9	14.8	15.2	16.7	17.0	20.6	22.0	20.8
Retail	23.3	23.0	26.8	22.3	22.9	24.5	30.6	34.7	33.1
Midwest Prices									
Farm price	52.3	54.4	55.5	38.1	36.3	32.3	53.0	48.7	46.5
Price to retailer	67.4	69.0	72.3	54.7	52.4	48.5	73.5	68.6	66.5
Retail price	82.4	81.8	84.5	73.3	73.8	70.9	101.8	102.6	104.7
Price Spreads									
Farm to consumer	30.1	27.4	29.0	35.2	37.5	38.6	48.8	53.9	58.2
Farm to retailer	15.1	14.6	16.8	16.6	16.1	16.2	20.5	19.9	20.0
Retail	15.0	12.8	12.2	18.6	21.4	22.4	28.3	34.0	38.2
Southern Prices									
Farm price	44.9	49.5	51.9	38.0	36.3	32.6	53.3	48.8	46.6
Price to retailer	71.2	72.5	77.2	50.9	47.4	44.9	74.2	72.0	79.0
Retail Price	82.0	84.0	88.9	74.0	71.6	69.2	103.3	104.4	96.6
Price Spreads									
Farm to consumer	37.1	34.5	37.0	36.0	35.3	36.6	50.0	55.6	50.0
Farm to retailer	26.3	23.0	25.3	12.9	11.1	12.3	20.9	23.2	32.4
Retail	10.8	11.5	11.7	23.1	24.2	24.3	29.1	32.4	17.6
Western Prices									
Farm price	51.2	53.9	56.1	41.9	40.7	38.2	56.3	50.0	47.7
Price to retailer	72.8	75.0	82.2	66.7	64.5	62.3	76.6	74.2	70.4
Retail price	88.4	88.1	96.1	81.4	78.7	76.6	99.0	99.6	97.7
Price Spreads									
Farm to consumer	37.2	34.2	40.0	39.5	38.0	38.4	42.7	49.6	50.0
Farm to retailer	21.6	21.1	26.1	24.8	23.8	24.1	20.3	24.2	22.7
Retail	15.6	13.1	13.9	14.7	14.2	14.3	22.4	25.4	27.3
4-Region Average									
Farm price	52.2	54.2	56.1	40.2	38.1	34.6	53.9	49.1	46.8
Price to retailer	70.7	72.3	76.9	57.6	55.0	52.0	74.5	71.4	70.8
Retail price	86.9	87.4	93.0	77.3	75.7	73.4	102.1	103.0	99.8
Price Spreads									
Farm to consumer	34.7	33.2	36.9	37.1	37.6	38.8	48.2	53.9	53.0
Farm to retailer	18.5	18.1	20.8	17.4	16.9	17.4	20.6	22.3	24.0
Retail	16.2	15.1	16.1	19.7	20.7	21.4	27.6	31.6	29.0

Table 28-- Selected poultry and egg statistics*

Item	Data in--	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Table 1.-- Eggs: Production and disposition														
Number of layers:														
First of month														
1979	Mil.	291.7	292.1	290.2	288.6	285.3	283.4	283.7	285.1	287.2	290.2	291.7	294.5	
1980	Mil.	296.0	293.6	288.6	284.3	280.6	279.6	287.9	282.2	287.7	291.8	292.8	294.9	
1981	Mil.	293.7	290.4	289.9	284.8	282.4	281.2	277.8	281.2	281.4	283.8	287.3		
Average for month														
1979	Mil.	291.9	291.2	289.4	286.9	284.3	283.6	284.4	286.1	288.7	291.0	293.3	295.5	288.9
1980	Mil.	294.8	291.1	286.5	282.4	280.1	279.8	281.1	285.0	287.7	292.3	293.5	294.0	287.4
1981	Mil.	292.8	290.6	287.3	283.6	281.8	279.5	279.5	281.5	282.6	285.5			
Eggs per 100 layers:														
First of month														
1979	No.	65.5	64.6	65.0	66.6	66.3	66.7	66.0	65.4	65.5	64.9	65.4	66.4	
1980	No.	66.2	65.0	66.4	67.6	67.0	66.7	66.4	64.5	65.7	65.7	65.6	66.2	
1981	No.	66.6	65.6	66.8	67.4	67.0	66.3	66.3	65.9	66.4	65.8	66.1		
Average for month														
1979	No.	2,018	1,817	2,042	1,994	2,062	1,992	2,038	2,030	1,958	2,021	1,976	2,052	24,000
1980	No.	2,050	1,921	2,079	2,023	2,070	1,995	2,030	2,018	1,990	2,036	1,975	2,057	24,245
1981	No.	2,052	1,857	2,081	2,018	2,065	1,991	2,051	2,053	1,986	2,047			
Monthly egg production														
1979	Mil. doz.	491.0	440.8	492.4	476.8	488.5	477.0	483.2	484.2	471.1	489.2	483.2	505.3	5,777
1980	Mil. doz.	503.8	466.1	496.2	476.2	483.2	465.2	475.5	479.2	477.0	495.9	483.2	504.2	5,805
1981	Mil. doz.	500.7	449.7	498.4	476.8	484.8	463.6	477.8	481.4	467.8	487.0			
Eggs used for hatching														
1979	Mil. doz.	37.1	44.0	44.3	46.9	45.9	42.5	41.5	39.0	38.7	36.6	40.2	40.9	498
1980	Mil. doz.	39.7	44.3	43.4	44.8	42.6	41.2	39.1	39.9	40.9	39.0	41.7	42.4	499
1981	Mil. doz.	39.8	45.9	44.9	45.8	43.2	41.8	41.7	41.1	46.1				
Eggs broken commercially														
1979	Mil. doz.	54.8	47.3	53.1	53.2	62.9	66.0	65.2	67.8	55.9	67.2	57.6	50.4	701
1980	Mil. doz.	61.3	56.9	54.8	59.5	61.1	64.1	66.6	63.6	62.3	66.9	51.8	59.8	720
1981	Mil. doz.	61.9	53.4	62.3	60.9	61.7	69.9	69.1	61.5	61.4				
Cold storage stocks:														
Frozen egg products														
1979	Mil. lbs.	25.3	25.5	24.5	21.1	21.7	21.6	22.8	25.9	24.7	24.1	25.6	23.4	
1980	Mil. lbs.	23.4	22.1	23.8	23.4	25.9	26.6	28.6	29.4	30.7	29.7	29.2	25.3	
1981	Mil. lbs.	24.3	24.5	24.2	22.3	21.9	22.7	24.2	26.9	27.2	25.5	25.5		
Shell eggs														
1979	Mil. doz.	1.1	.7	.5	.7	.6	.8	.7	1.0	.8	.9	.7	.7	
1980	Mil. doz.	1.1	1.4	.7	.7	.9	1.4	1.5	1.2	.8	1.2	.4	.6	
1981	Mil. doz.	.9	.7	.6	1.0	1.0	.8	1.2	1.2	.6	.6	.6		
Shell equivalent all eggs 1/														
1979	Mil. doz.	20.3	20.0	19.1	16.7	17.1	17.2	18.1	20.6	19.6	19.2	20.2	18.5	
1980	Mil. doz.	18.9	18.3	18.8	18.4	20.6	21.6	23.2	23.5	24.1	23.7	22.6	19.8	
1981	Mil. doz.	19.4	19.3	19.0	17.9	17.6	18.0	19.6	21.6	21.3	19.9	20.0		
Exports:														
Shell eggs														
1979	Mil. doz.	2.7	2.5	2.7	3.2	3.3	3.0	2.9	3.4	3.5	5.2	5.2	4.3	42
1980	Mil. doz.	4.1	7.0	3.9	4.4	5.1	5.9	8.3	3.5	5.8	15.1	9.5	6.4	79
1981	Mil. doz.	9.6	14.4	4.8	11.1	7.4	8.2	5.5	13.3	13.7				
Shell equivalent all eggs 1/														
1979	Mil. doz.	5.5	6.0	6.2	6.8	5.3	5.2	6.7	5.7	6.1	9.6	7.2	7.4	78
1980	Mil. doz.	8.0	10.4	10.9	9.0	11.1	12.2	14.1	8.8	10.2	20.0	15.5	12.6	143
1981	Mil. doz.	15.2	22.1	16.7	21.6	18.5	17.7	13.4	20.9	25.6				
Per capita consumption:														
Shell eggs														
1979	No.	21.3	18.5	21.0	20.0	20.1	19.2	20.1	19.9	19.8	20.2	20.2	21.8	242
1980	No.	21.1	19.0	20.8	19.4	19.8	18.7	19.0	19.6	19.4	19.8	20.0	20.7	237
1981	No.	20.4	17.6	20.2	18.8	19.5	18.0	19.0	19.1	18.3				
All eggs 1/														
1979	No.	24.1	20.9	23.8	22.6	23.4	22.5	23.2	23.5	22.6	23.6	23.2	24.3	278
1980	No.	24.2	21.7	23.4	22.3	22.7	21.6	22.2	22.6	22.5	23.1	22.5	23.6	272
1981	No.	23.3	20.0	22.9	21.5	22.1	21.1	22.1	21.9	21.0				

Table 2.-- Eggs: Prices for shell eggs and egg products

Shell eggs (price per dozen):														
Received by farmers, U.S. 2/ 3/														
1979	Cents	61.3	61.0	65.2	60.4	56.5	56.0	53.9	53.1	55.1	53.4	57.9	63.9	58.1
1980	Cents	57.0	51.4	55.3	52.2	47.3	48.9	51.1	57.7	61.7	59.0	65.8	72.6	56.3
1981	Cents	64.8	62.6	60.8	64.4	56.3	57.1	58.4	59.3	64.6	63.8	69.5		

*See footnotes at end of table.

Table 28-- Selected poultry and egg statistics*-- Continued

Item	Data in--	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Table 2.-- Eggs: Prices for shell eggs and egg products-- Continued														
Price to volume buyers, cartoned														
Grade A large 5/13-metro areas														
1979	Cents	72.79	70.17	75.66	71.33	64.34	66.08	64.45	63.10	7/	7/	7/	77.01	69.44
1980	Cents	65.19	60.64	66.58	62.02	55.24	58.51	62.95	69.89	71.36	68.77	78.68	81.15	66.75
1981	Cents	74.93	72.39	70.70	73.65	65.81	66.90	70.62	72.27	75.87	75.87			
New York														
1979	Cents	72.50	68.00	75.14	69.57	62.55	66.10	64.00	67.00	64.74	63.18	69.80	75.26	68.15
1980	Cents	62.54	59.95	63.95	60.32	55.10	59.05	68.09	69.90	72.76	69.00	80.61	81.00	66.86
1981	Cents	75.62	71.26	71.00	73.45	66.75	67.14	71.82	73.33	74.71	75.67			
Chicago														
1979	Cents	71.27	67.68	73.50	68.71	61.91	64.81	61.90	64.03	61.96	59.71	66.30	72.38	66.18
1980	Cents	59.89	56.30	60.65	56.75	50.85	54.55	63.16	65.94	68.80	64.30	75.69	77.27	62.85
1981	Cents	71.42	67.22	66.57	69.70	62.20	62.93	67.48	68.70	70.70	71.27			
Los Angeles, Grade AA														
1979	Cents	75.91	75.47	80.14	77.43	69.27	68.10	66.00	7/	7/	7/	7/	7/	73.19
1980	Cents	70.93	65.20	72.18	65.48	58.70	63.50	63.90	71.25	74.87	76.67	79.67	83.25	70.47
1981	Cents	75.02	80.50	76.07	77.23	67.14	69.51	71.12	73.87	81.89	82.25			
Egg products (price per lb.):														
Frozen, New York-- Philadelphia 6/whole, light colored														
1979	Cents	43.25	41.36	42.94	42.56	44.53	43.31	42.31	41.17	43.57	42.81	45.94	45.68	43.29
1980	Cents	43.00	41.47	42.31	39.72	39.38	39.50	40.81	46.39	48.75	50.22	54.86	53.12	44.96
1981	Cents	46.17	45.00	45.53	42.78	42.44	44.56	43.50	43.84	47.44	51.31			
Whites														
1979	Cents	35.03	34.00	34.39	34.66	35.47	34.17	35.44	33.25	33.14	32.19	30.31	28.36	33.20
1980	Cents	26.81	25.75	25.75	25.28	24.75	24.50	24.62	26.94	28.62	27.75	26.71	29.94	26.62
1981	Cents	27.39	26.21	26.22	26.00	26.58	26.33	23.94	24.19	25.25	26.03			
Yolks, sugared														
1979	Cents	62.06	60.57	62.78	63.62	64.75	64.39	65.06	65.18	67.86	68.88	71.00	71.43	65.63
1980	Cents	69.88	67.62	68.50	67.00	66.94	69.29	71.19	81.33	91.06	95.44	99.21	98.56	78.84
1981	Cents	91.78	87.36	83.50	81.19	80.50	83.94	84.97	85.69	88.56	93.12			
Dried, New York Whole														
1979	Dollars	1.71	1.68	1.68	1.71	1.74	1.76	1.78	1.74	1.74	1.74	1.78	1.77	1.74
1980	Dollars	1.72	1.65	1.64	1.58	1.52	1.53	1.59	1.80	1.95	2.05	2.23	2.18	1.79
1981	Dollars	2.10	1.94	1.92	1.80	1.78	1.83	1.84	1.85	1.97	2.02			
Yolks														
1979	Dollars	1.52	1.49	1.49	1.54	1.58	1.56	1.57	1.56	1.64	1.68	1.73	1.76	1.59
1980	Dollars	1.74	1.67	1.67	1.60	1.53	1.55	1.63	1.85	2.05	2.28	2.47	2.44	1.87
1981	Dollars		2.03	2.00	1.87	1.87	1.96	1.99	2.03	2.13	2.25			
Albumen, spray dried														
1979	Dollars	2.77	2.69	2.70	2.73	2.77	2.77	2.77	2.72	2.73	2.74	2.67	2.54	2.72
1980	Dollars	2.45	2.29	2.19	2.05	1.91	1.87	1.95	2.24	2.37	2.36	2.41	2.47	2.21
1981	Dollars	2.36	2.19	2.08	2.02	1.98	2.00	1.97	1.94	2.00	2.06			

Table 3.-- Poultry: Slaughter in federally inspected plants

Young chicken:														
Number inspected														
1979	Mill.	317.3	268.6	321.4	315.7	360.0	334.8	344.2	366.2	298.2	356.3	283.7	276.8	3,843
1980	Mill.	330.3	304.0	315.6	338.3	344.2	333.4	338.9	326.9	323.0	337.7	273.4	313.0	3,881
1981	Mill.	331.3	294.3	343.5	351.6	347.9	364.8	364.5	343.1	346.0	348.3			
Liveweight pounds														
1979	Mill. lbs.	1,247	1,041	1,253	1,252	1,400	1,305	1,338	1,418	1,195	1,432	1,134	1,116	15,111
1980	Mill. lbs.	1,320	1,194	1,245	1,351	1,363	1,313	1,278	1,247	1,271	1,358	1,083	1,254	15,277
1981	Mill. lbs.	1,336	1,170	1,377	1,403	1,396	1,426	1,411	1,361	1,404	1,402			
Certified ready-to-cook														
1979	Mill. lbs.	897.3	749.1	905.0	889.8	1,013.5	940.7	965.3	1,026.3	863.2	1,038.0	820.1	807.2	10,916
1980	Mill. lbs.	955.2	867.7	899.1	977.7	992.3	952.6	929.7	905.0	924.6	987.6	785.4	911.8	11,069
1981	Mill. lbs.	965.5	849.7	998.7	1,017.9	1,017.6	1,034.7	1,031.2	993.2	1,025.0	1,026.9			
Cut-up, ready-to-cook weight														
1979	Mill. lbs.	335.5	288.6	355.7	310.9	370.5	335.7	326.3	376.4	298.4	342.4	311.4	336.2	3,988
1980	Mill. lbs.	369.8	316.5	370.8	341.0	420.7	370.8	401.7	396.0	371.2	434.2	351.4	379.2	4,523
1981	Mill. lbs.	373.1	341.3	418.8	415.3	425.2	412.4	410.1	406.2	434.0	410.5			
Further processed, RTC weight														
1979	Mill. lbs.	79.7	72.1	90.0	81.1	94.6	84.0	78.7	86.6	65.2	95.3	77.5	82.4	989
1980	Mill. lbs.	84.4	91.2	93.2	91.0	96.1	98.6	98.4	91.3	93.5	100.4	79.1	90.4	1,107
1981	Mill. lbs.	100.4	98.1	99.6	100.3	100.1	94.5	98.3	93.4	93.0	98.7			

*See footnotes at end of table.

Table 28--Selected poultry and egg statistics*-- Continued

Item	Data in--	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Table 3.-- Poultry: Slaughtered in federally inspected plants-- Continued														
Mature chicken:														
Number inspected														
1979	Mil.	18.3	16.0	18.9	19.3	17.0	14.7	14.8	18.0	15.8	18.9	14.2	15.1	201
1980	Mil.	22.5	22.0	18.9	20.7	17.2	14.5	12.5	11.6	13.9	17.7	11.7	15.9	199
1981	Mil.	20.7	17.6	20.9	20.1	17.0	16.3	13.8	14.4	14.9	15.1			
Liveweight pounds														
1979	Mil. lbs.	78.2	68.4	82.0	83.3	76.5	69.2	66.9	83.0	72.4	86.5	62.5	65.9	895
1980	Mil. lbs.	97.4	93.7	82.9	90.1	76.2	65.0	51.9	49.7	64.6	79.7	53.9	68.6	874
1981	Mil. lbs.	86.6	76.7	92.6	89.7	77.5	74.0	63.0	63.9	70.8	70.4			
Certified ready-to cook														
1979	Mil. lbs.	47.9	42.0	50.8	51.4	47.1	43.7	41.7	51.6	45.4	53.9	39.1	40.9	556
1980	Mil. lbs.	60.2	57.5	51.3	55.5	47.1	40.3	31.8	30.5	40.4	49.5	33.7	42.4	540
1981	Mil. lbs.	52.4	46.9	56.5	54.5	48.0	45.8	39.4	39.5	44.2	43.6			
Cut-up, ready-to cook weight														
1979	Mil. lbs.	.7	.3	.6	.7	.6	.2	.1	.2	.1	.3	.2	.3	4
1980	Mil. lbs.	.3	.3	.2	.3	.6	.1	.3	.5	.2	.6	.5	.2	4
1981	Mil. lbs.	.2	.2	.2	.2	1.3	1.4	1.4	2.3	2.4	1.4			
Further processed, RTC weight														
1979	Mil. lbs.	44.8	40.8	46.0	38.3	44.1	35.2	29.7	34.3	33.2	45.1	41.7	39.7	473
1980	Mil. lbs.	42.4	48.0	34.2	33.6	31.1	28.6	30.8	35.1	35.2	45.3	36.0	33.8	434
1981	Mil. lbs.	41.6	41.2	44.5	39.9	35.2	25.9	25.0	35.8	38.5	43.3			
Fryers--Roasters														
Number inspected														
1979	Mil.	.6	.6	.6	.6	.6	.8	.9	1.1	.8	.8	.8	.6	9
1980	Mil.	.9	.7	.9	1.0	1.0	.9	.8	.7	.7	.9	.7	.6	10
1981	Mil.	.9	.7	.8	.9	.7	.8	.8	.7	.9	.7			
Liveweight pounds														
1979	Mil. lbs.	5.8	5.4	5.4	5.8	5.2	8.0	8.6	9.6	8.0	8.0	7.3	5.4	83
1980	Mil. lbs.	8.6	7.0	8.8	9.4	9.0	8.6	7.2	6.5	6.3	7.9	6.8	6.2	92
1981	Mil. lbs.	8.3	6.7	7.4	8.2	7.1	7.4	7.0	6.3	8.0	6.8			
Certified ready-to cook														
1979	Mil. lbs.	4.5	4.2	4.3	4.6	4.1	6.4	6.8	7.5	6.3	6.2	5.7	4.3	65
1980	Mil. lbs.	6.6	5.3	6.9	7.4	7.0	6.8	5.7	5.1	5.0	6.2	5.3	4.8	72
1981	Mil. lbs.	6.5	5.2	5.7	6.4	5.5	5.8	5.5	5.0	6.3	5.3			
Young turkey														
Number inspected														
1979	Mil.	5.6	4.7	6.2	7.4	10.2	12.5	14.0	17.1	14.5	18.9	16.1	9.9	136
1980	Mil.	8.0	6.7	7.9	8.8	11.5	13.2	15.9	14.9	15.6	16.9	15.0	11.3	146
1981	Mil.	8.0	7.4	8.6	9.7	11.1	14.2	16.1	16.5	17.1	17.8			
Liveweight pounds														
1979	Mil. lbs.	120.9	91.8	113.4	133.2	190.2	232.8	262.1	326.2	282.9	365.6	321.9	202.2	2,643
1980	Mil. lbs.	168.4	130.4	146.6	165.3	210.6	245.0	291.6	275.6	294.1	332.8	297.5	229.6	2,788
1981	Mil. lbs.	167.5	142.6	161.1	178.9	215.6	270.2	305.5	315.5	331.3	357.6			
Certified ready-to cook														
1979	Mil. lbs.	94.1	72.4	89.9	106.0	151.6	186.5	209.8	258.6	224.8	290.1	255.5	160.2	2,099
1980	Mil. lbs.	133.0	102.9	115.1	131.1	167.9	195.3	231.8	218.8	232.5	263.7	235.7	181.5	2,209
1981	Mil. lbs.	132.2	111.7	126.8	141.6	171.5	214.7	241.5	250.4	262.6	283.2			
Total turkey 8/														
Number inspected														
1979	Mil.	6.3	5.3	6.8	8.1	10.8	13.5	15.1	18.3	15.5	19.0	16.9	10.6	146
1980	Mil.	9.0	7.5	8.9	9.9	12.6	14.3	16.9	15.7	16.4	17.8	15.7	12.0	157
1981	Mil.	8.9	8.2	9.5	10.7	11.9	15.2	17.0	17.3	18.1	18.6			
Liveweight pounds														
1979	Mil. lbs.	127.8	97.9	119.8	141.2	197.5	244.6	274.3	337.9	293.3	375.0	330.0	209.0	2,748
1980	Mil. lbs.	179.0	138.9	157.0	178.5	223.0	256.3	302.4	284.2	303.4	342.7	305.2	237.0	2,908
1981	Mil. lbs.	177.5	151.6	170.4	189.5	224.4	282.6	315.6	325.1	341.5	366.4			
Certified ready-to cook														
1979	Mil. lbs.	99.3	77.2	95.0	112.3	157.3	195.9	219.2	267.7	233.0	297.5	261.9	165.5	2,182
1980	Mil. lbs.	141.1	109.4	123.2	141.4	177.5	204.2	240.2	225.5	239.8	271.5	241.8	187.3	2,303
1981	Mil. lbs.	140.0	118.6	134.0	149.8	178.3	224.3	249.4	257.9	270.6	290.1			
Cut-up, ready-to cook weight														
1979	Mil. lbs.	41.7	34.4	40.5	37.4	44.9	43.9	43.8	52.9	38.2	53.7	49.0	45.4	526
1980	Mil. lbs.	55.8	47.8	47.3	45.7	52.1	55.1	51.0	51.6	50.8	63.9	57.1	57.4	636
1981	Mil. lbs.	52.4	45.0	51.9	41.4	50.0	58.1	52.5	57.1	59.2	66.9			
Further processed, RTC weight														
Whole bird 9/														
1979	Mil. lbs.	15.8	13.9	20.7	19.2	35.0	55.7	48.4	73.7	66.3	90.8	64.0	34.4	538
1980	Mil. lbs.	28.4	30.7	31.3	29.3	44.0	46.1	70.0	67.3	83.6	102.1	64.0	53.7	651
1981	Mil. lbs.	26.9	23.4	29.8	31.8	45.9	68.8	79.5	89.1	88.4	83.6			
Other														
1979	Mil. lbs.	50.9	50.9	58.1	51.5	66.7	61.0	72.5	90.5	60.4	90.4	80.4	66.4	800
1980	Mil. lbs.	61.1	61.7	65.9	56.0	71.0	81.9	85.2	87.8	96.0	93.2	74.9	74.0	909
1981	Mil. lbs.	94.2	66.3	76.9	71.1	71.8	78.1	80.6	87.5	90.4	92.3			

*See footnotes at end of table.

Table 28-- Selected poultry and egg statistics*-- Continued

Item	Data in--	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Table 4-- Total poultry slaughter and commercial red meat production														
Total poultry slaughter ^{10/}														
1979	Mil. lbs.	1,057	878	1,063	1,066	1,232	1,195	1,241	1,363	1,156	1,407	1,136	1,026	13,620
1980	Mil. lbs.	1,170	1,047	1,081	1,183	1,226	1,206	1,211	1,170	1,215	1,319	1,070	1,150	14,048
1981	Mil. lbs.	1,171	1,027	1,203	1,236	1,258	1,320	1,336	1,306	1,356	1,377			
Commercial red meat production, carcass weight														
1979	Mil. lbs.	3,280	2,756	3,090	2,679	3,130	2,990	2,958	3,329	2,876	3,556	3,306	3,074	37,224
1980	Mil. lbs.	3,393	3,050	3,100	3,315	3,310	3,088	3,065	3,016	3,221	3,577	3,100	3,346	36,564
1981	Mil. lbs.	3,416	3,011	3,383	3,296	3,069	3,113	3,038	3,041	3,243	3,428			

Table 5.-- Poultry: Cold storage holdings and exports

Cold storage holdings, first of month (ready-to-cook weight)														
Broilers, fryers, roasters														
1979	Mil. lbs.	20.1	17.9	17.6	18.4	17.1	21.6	19.3	23.5	25.6	26.7	32.1	31.6	
1980	Mil. lbs.	30.6	27.3	31.1	31.2	32.4	32.1	34.7	31.8	30.9	26.6	28.4	25.1	
1981	Mil. lbs.	22.4	27.1	26.8	24.8	27.7	26.5	30.1	36.3	33.6	31.5	32.6		
Total chicken														
1979	Mil. lbs.	101.9	106.0	100.6	100.7	105.3	112.1	123.5	133.2	138.0	150.3	156.1	149.8	
1980	Mil. lbs.	142.1	133.9	137.6	149.1	162.0	163.0	167.2	161.4	157.1	150.2	151.7	140.2	
1981	Mil. lbs.	136.5	146.7	142.3	148.9	162.2	160.1	174.2	195.2	189.8	177.7	171.3		
Turkey														
Whole Bird														
1979	Mil. lbs.	117.0	110.3	99.0	86.3	79.9	102.2	146.4	208.7	305.1	355.3	368.6	216.5	
1980	Mil. lbs.	171.2	169.0	151.5	143.4	142.3	170.3	218.3	251.9	305.7	324.6	346.8	194.4	
1981	Mil. lbs.	137.2	138.2	138.8	154.8	164.3	192.8	251.5	316.2	376.1	444.0	430.2		
Other														
1979	Mil. lbs.	58.1	60.3	55.7	49.4	48.1	50.9	54.5	63.8	77.4	77.0	76.9	64.7	
1980	Mil. lbs.	68.8	77.8	73.4	65.5	64.4	63.5	68.3	74.0	76.3	74.2	73.4	63.2	
1981	Mil. lbs.	60.8	69.7	69.1	65.9	64.5	63.0	75.8	84.6	89.9	88.2	94.9		
Total turkey														
1979	Mil. lbs.	175.1	170.7	154.7	135.7	128.0	153.1	200.9	272.5	362.5	432.3	445.5	281.2	
1980	Mil. lbs.	240.0	246.8	225.0	208.9	206.6	233.8	286.6	325.8	384.0	396.8	420.2	257.6	
1981	Mil. lbs.	198.0	207.9	207.9	220.7	228.7	255.8	327.3	400.8	466.0	532.1	525.1		
Total poultry														
1979	Mil. lbs.	280.1	279.8	258.2	238.9	235.6	267.7	327.8	411.0	527.0	569.6	610.0	436.6	
1980	Mil. lbs.	386.9	385.1	366.4	361.0	372.4	402.0	460.6	495.0	548.3	556.2	579.0	402.6	
1981	Mil. lbs.	339.0	359.0	354.2	372.7	394.1	419.8	506.0	596.3	656.7	715.7	701.8		
Exports (ready-to-cook weight):														
Young chicken														
1979	Mil. lbs.	29.1	23.7	36.5	25.3	25.3	32.1	31.1	28.4	33.3	47.0	33.8	56.4	402
1980	Mil. lbs.	25.9	25.8	51.3	36.5	50.5	66.2	48.3	41.0	54.4	60.5	50.2	56.5	567
1981	Mil. lbs.	52.5	45.6	54.2	55.6	84.7	77.2	60.6	63.4	40.5				
Other chicken														
1979	Mil. lbs.	2.9	2.2	2.8	1.7	1.5	2.0	2.7	1.6	3.0	4.1	4.0	7.6	36
1980	Mil. lbs.	1.7	1.3	1.7	4.4	2.2	8.1	7.7	3.5	1.3	7.3	5.7	8.4	53
1981	Mil. lbs.	9.4	3.5	2.9	2.1	3.7	2.7	2.3	2.6	1.8				
Turkey														
1979	Mil. lbs.	3.7	2.7	2.9	2.7	3.1	3.6	4.9	5.2	5.9	6.2	4.4	4.6	50
1980	Mil. lbs.	4.2	4.1	4.6	4.6	6.7	4.1	7.4	8.3	6.9	9.5	7.4	7.3	75
1981	Mil. lbs.	3.1	4.3	4.6	3.0	7.5	5.5	3.9	4.2	5.5				

Table 6.-- Poultry: Chicken and turkey prices

Broilers:														
Liveweight, U.S. farm ^{11/}														
1979	Cents	27.4	29.4	28.7	28.0	29.5	27.2	24.7	23.0	23.0	21.2	24.9	26.1	26.1
1980	Cents	27.1	25.1	24.0	22.6	24.1	24.5	32.0	32.1	32.0	31.4	30.2	29.7	28.0
1981	Cents	30.2	30.4	29.7	26.8	28.2	29.2	30.4	29.2	26.8	25.9	25.2		
Wholesale weighted average, ready-to-cook weight ^{12/}														
9-city average ^{13/}														
1979	Cents	45.8	49.2	47.5	47.5	49.4	46.1	42.8	39.6	39.9	37.0	42.6	45.5	44.4
1980	Cents	45.8	42.7	40.5	38.9	41.1	43.3	52.8	52.4	54.8	51.4	49.7	48.6	46.8
1981	Cents	49.5	50.3	48.2	44.4	46.3	49.3	50.2	47.3	43.6	43.7	42.3		
New York														
1979	Cents	44.8	48.4	46.7	46.6	48.5	45.1	41.7	38.7	39.0	36.3	41.7	44.4	43.5
1980	Cents	44.6	41.6	39.3	37.8	40.1	42.5	50.6	51.6	53.2	50.0	48.3	47.0	46.6
1981	Cents	48.8	49.9	47.5	43.5	45.4	49.3	49.7	46.2	42.2	42.3	40.3		

Table 28-- Selected poultry and egg statistics*-- Continued

Item	Data in--	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Table 6.-- Poultry: Chicken and turkey prices-- Continued														
Chicago (U.S. Grade A)														
1979	Cents	45.4	48.7	47.1	46.7	49.0	45.3	41.4	39.0	39.3	36.4	42.7	45.5	43.9
1980	Cents	45.1	42.2	39.9	38.1	40.7	42.7	52.7	51.7	54.6	51.0	48.9	48.2	46.3
1981	Cents	48.5	49.1	47.2	43.2	45.5	48.2	48.7	46.2	42.8	43.4	42.1		
Los Angeles														
1979	Cents	48.2	51.5	50.1	50.0	51.4	48.9	46.4	32.4	42.7	39.4	44.2	47.7	46.1
1980	Cents	48.8	45.8	43.5	42.2	44.0	46.0	57.0	54.8	58.1	54.9	53.6	52.4	50.1
1981	Cents	52.3	53.2	51.0	47.7	49.3	51.2	53.3	50.9	46.9	46.9	45.9		
Turkeys:														
Liveweight, U.S. at farm ^{3/}														
1979	Cents	47.2	45.1	43.4	42.8	42.0	39.7	37.7	38.4	38.0	40.1	45.9	46.8	42.2
1980	Cents	38.8	36.3	35.8	33.7	31.9	32.6	38.4	41.8	45.8	49.1	50.1	46.1	40.0
1981	Cents	39.8	38.9	40.3	38.4	39.0	41.4	42.7	40.7	38.3	33.3	35.6		
Wholesale, frozen, f.o.b. or equiv., RTC weight ^{1/} ^{4/}														
New York														
Hens, 8-16 pounds														
1979	Cents	72.9	67.6	70.0	68.6	65.2	64.7	63.0	63.1	63.3	68.4	15/74.6	75.4	68.1
1980	Cents	62.3	57.8	56.8	54.1	53.3	55.5	63.3	67.2	74.5	77.0	75.0	67.0	63.6
1981	Cents	59.4	60.7	63.8	61.2	63.5	66.2	66.8	61.8	59.5	56.4			
Toms, 14-20 pounds														
1979	Cents	74.0	68.3	67.8	67.1	63.1	58.0	57.2	57.4	58.8	64.0	71.4	67.2	64.5
1980	Cents	55.2	57.0	56.6	52.9	48.4	52.5	63.4	68.3	73.4	77.2	76.2	68.3	62.4
1981	Cents	60.2	59.9	61.7	59.6	62.4	66.0	68.7	66.2	61.2	54.5			
Toms, 24-26 pounds														
1979	Cents	74.9	72.1	70.0	68.1	66.7	64.9	64.2	63.5	64.1	65.6	69.9	67.4	67.6
1980	Cents	62.8	61.3	59.5	58.4	56.7	57.3	62.3	68.5	74.7	76.8	76.9	73.8	65.8
1981	Cents	64.9	63.4	66.9	67.8	70.7	70.7	70.6	70.9	67.7	62.8			
Chicago														
Hens, 8-16 pounds														
1979	Cents	73.4	66.4	1/5/68.5	67.7	64.0	63.6	62.2	61.7	62.2	67.2	75.2	75.7	67.3
1980	Cents	61.5	56.4	55.4	53.3	51.9	54.9	62.5	65.6	73.1	76.3	74.5	66.2	62.6
1981	Cents	58.7	60.3	62.6	60.2	62.5	65.1	65.6	60.4	58.4	55.3			
Toms, 14-20 pounds														
1979	Cents	72.9	66.8	66.2	66.5	63.2	57.4	56.3	56.1	1/5/56.9	63.2	71.6	66.2	63.6
1980	Cents	55.6	55.5	53.4	52.0	47.2	51.5	62.5	67.1	73.2	76.2	75.2	67.7	61.4
1981	Cents	59.6	59.5	60.8	58.4	61.9	65.2	67.9	64.6	60.3	53.5			
Toms, 24-26 pounds														
1979	Cents	74.1	71.3	69.5	68.1	66.2	64.8	63.4	62.8	63.0	64.3	69.2	67.1	67.0
1980	Cents	62.1	60.1	58.6	57.9	55.8	56.2	60.7	67.4	73.3	75.5	75.7	73.6	64.7
1981	Cents	66.0	63.6	66.3	67.8	70.7	70.7	70.6	70.2	67.0	62.4			
Paid at seller's dock														
frozen, ready-to-cook weight ^{1/6/}														
New York														
Hens, 8-16 pounds														
1979	Cents	78.8	72.2	73.4	73.2	68.6	67.9	66.9	66.7	67.0	71.3	79.3	79.5	72.1
1980	Cents	66.8	62.2	61.0	59.1	58.0	59.6	66.0	70.6	76.8	80.6	79.9	73.2	67.8
1981	Cents	64.4	64.5	67.1	65.3	66.4	69.8	71.1	67.0	63.8	59.6			
Toms, heaviest weight quoted														
1979	Cents	91.0	90.8	90.0	89.5	90.9	91.0	91.0	91.5	91.4	93.1	94.5	92.9	91.5
1980	Cents	88.2	84.8	80.4	78.1	78.0	78.9	82.0	87.3	90.1	91.3	88.5	89.5	84.8
1981	Cents	89.1	89.9	89.4	92.9	96.2	99.6	103.5	106.2	94.0	86.0			
Chicago														
Hens, 8-16 pounds														
1979	Cents	78.6	70.8	72.1	72.5	68.2	67.5	66.1	66.0	66.0	70.8	78.8	79.7	71.4
1980	Cents	67.5	62.0	60.5	58.8	56.8	58.9	66.0	69.8	77.6	81.4	80.6	73.8	67.8
1981	Cents	64.5	64.1	67.2	65.8	66.9	69.8	71.0	71.0	66.3	62.2			
Toms, heaviest weight quoted														
1979	Cents	88.0	88.0	88.5	87.8	87.2	84.2	87.5	87.5	87.5	87.9	89.0	88.4	87.6
1980	Cents	82.8	79.4	74.6	72.2	72.0	72.1	72.9	75.6	81.4	83.5	83.5	83.5	77.8
1981	Cents	84.5	85.8	86.4	88.0	94.2	94.2	104.5	94.5	96.8	90.4			

*See footnotes at end of table.

Table 28-- Selected poultry and egg statistics*

Item	Data in--	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
Table 7.-- Prices paid for feed ingredients and poultry feed, and product-feed ratios														
Corn, Chicago No. 2 yellow (price per bushel)														
1979	Dollars	2.29	2.35	2.42	2.53	2.66	2.83	3.00	2.83	2.78	2.73	2.59	2.69	2.64
1980	Dollars	2.54	2.65	2.60	2.61	2.70	2.70	3.08	3.36	3.34	3.43	3.43	3.43	3.00
1981	Dollars	3.56	3.49	3.48	3.53	3.47	3.41	3.41	3.09	2.72	2.61			
Soybean meal, 49-50 percent, Decatur, Ill. (per ton, bulk)														
1979	Dollars	201	207	210	207	205	228	221	205	205	198	197	205	207
1980	Dollars	195	189	180	168	181	175	202	222	252	263	277	239	212
1981	Dollars	240	229	226	238	238	222	223	220	207	196			
Poultry feed (per ton, bulk 3/4 Laying 1/2)														
1979	Dollars	157	159	162	163	163	166	177	174	173	174	171	174	168
1980	Dollars	173	172	174	173	176	176	179	193	199	206	218	220	188
1981	Dollars	218	219	215	215	217	219	214	207	203	197	194		
Broiler grower														
1979	Dollars	175	179	184	185	184	186	199	199	195	196	193	195	189
1980	Dollars	193	194	193	193	189	190	192	212	222	228	237	238	207
1981	Dollars	237	238	229	234	235	234	233	225	222	214	213		
Turkey grower														
1979	Dollars	186	192	196	200	201	203	214	206	206	207	203	208	202
1980	Dollars	204	202	203	200	204	208	213	230	240	247	260	261	223
1981	Dollars	257	255	254	254	255	256	256	250	248	239	233		
Product-feed price ratios:														
Egg 1/2														
1979	Pounds	7.8	7.7	8.0	7.4	6.9	6.7	6.1	6.1	6.4	6.1	6.8	7.3	6.9
1980	Pounds	6.6	5.9	6.3	6.0	5.3	5.5	5.7	6.0	6.2	5.7	6.0	6.6	6.0
1981	Pounds	5.9	5.7	5.7	6.0	5.2	5.2	5.5	5.7	6.4	6.5	7.2		
Broiler 1/8														
1979	Pounds	3.1	3.3	3.1	3.0	3.2	2.9	2.5	2.3	2.4	2.2	2.6	2.6	2.8
1980	Pounds	2.8	2.6	2.5	2.3	2.5	2.6	3.3	3.0	2.9	2.8	2.5	2.5	2.6
1981	Pounds	2.5	2.6	2.6	2.3	2.4	2.5	2.6	2.6	2.4	2.4	2.4		
Turkey 1/9														
1979	Pounds	5.0	4.6	4.3	4.3	4.2	3.9	3.5	3.7	3.7	3.9	4.5	4.3	4.1
1980	Pounds	3.8	3.6	3.5	3.4	3.1	3.1	3.5	3.5	3.7	3.9	3.8	3.5	3.5
1981	Pounds	3.1	3.1	3.2	3.0	3.1	3.2	3.3	3.3	3.1	2.8	3.1		

Table 8.-- USDA contracts to purchase chicken and turkey

Young chicken (ready-to-cook wt.)														
1979	Mill. lbs.	5.4	8.6	6.8	2.1	--	--	--	11.9	12.7	10.4	5.4	7.1	70.4
1980	Mill. lbs.	15.6	10.7	2.4	--	--	--	1.9	5.8	9.1	8.7	7.7	3.7	65.6
1981	Mill. lbs.	10.4	7.2	2.2	--	--	--	6.6	7.1	8.6	12.4	13.2		
Canned boned chicken (RTC wt.)														
1979	Mill. lbs.	6.9	4.4	9.7	--	--	--	--	1.0	5.6	10.8	6.1		44.5
1980	Mill. lbs.	9.2	8.2	4.1	--	--	--	--	1.8	7.6	5.4	4.6	6.1	47.0
1981	Mill. lbs.	--	.8	1.6	--	--	--	3.8	--	6.6	--			
Turkey (ready-to-cook wt.)														
1979	Mill. lbs.	13.3	3.7	2.8	--	--	--	6.6	9.5	15.3	15.3	10.9	18.8	96.2
1980	Mill. lbs.	16.3	10.4	1.5	--	--	--	3.9	7.7	8.2	23.0	13.2	15.4	99.6
1981	Mill. lbs.	7.2	--	--	--	--	--	3.2	10.2	14.3	15.1	4.2	--	--
Canned boned turkey (RTC wt.)														
1979	Mill. lbs.	--	--	--	--	--	--	--	--	--	--	--	--	--
1980	Mill. lbs.	--	--	--	--	--	--	--	--	--	--	--	--	--
1981	Mill. lbs.	--	--	--	--	--	--	--	--	--	--	--	--	--

1/Shell eggs plus the shell egg equivalent of egg products. 2/All eggs, including hatching eggs and eggs sold at retail. 3/Price as of 15th of month. 4/Delivered f.o.b. buyer. 5/Delivered store door. 6/30-pound containers, carlot or trucklot. 7/Insufficient prices data. 8/Includes fryers-roasters, young turkeys, and old turkeys. 9/Whole carcass turkeys which have been injected, basted, marinated, etc. and package as such. 10/Includes federally inspected slaughter of all poultry plus other slaughter of chicken and turkey. 11/Price for month. 12/Trucklot sales of U.S. Grade A and plant grade, ice packed and CO2 chilled broilers delivered to major areas. 13/Computed by weighting the city average by their metropolitan area populations. 14/U.S. Grade A, carlots or trucklots. 15/Simple average. 16/U.S. Grade A, less than carlots. 17/Pounds of laying feed equal in value to 1 dozen eggs. 18/Pounds of broiler grower equal in value to 1 pound of broiler liveweight. 19/Pounds of turkey grower equal in value to 1 pound of turkey liveweight.





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