



World Agricultural Supply and Demand Estimates

Report of March 9, 2022

Interagency Commodity Estimates Committee Forecasts

World Agricultural Outlook Board, Chairing Agency

Economic Research Service

Foreign Agricultural Service

Farm Production and Conservation

Agricultural Marketing Service

March 2022 Highlights

- **Brazil weather:**
 - Recent rains in the south, but too late to overcome drought and heat stress for soybeans now being harvested. Soybean production revised lower, while corn production is unchanged at this early stage of the 2nd crop season.
- India's monsoon was delayed but extended, with several tropical storms that damaged cotton production, but favorable for rice.
- Adjustments to Russia and Ukraine trade.
- NASS Cotton Ginnings report.

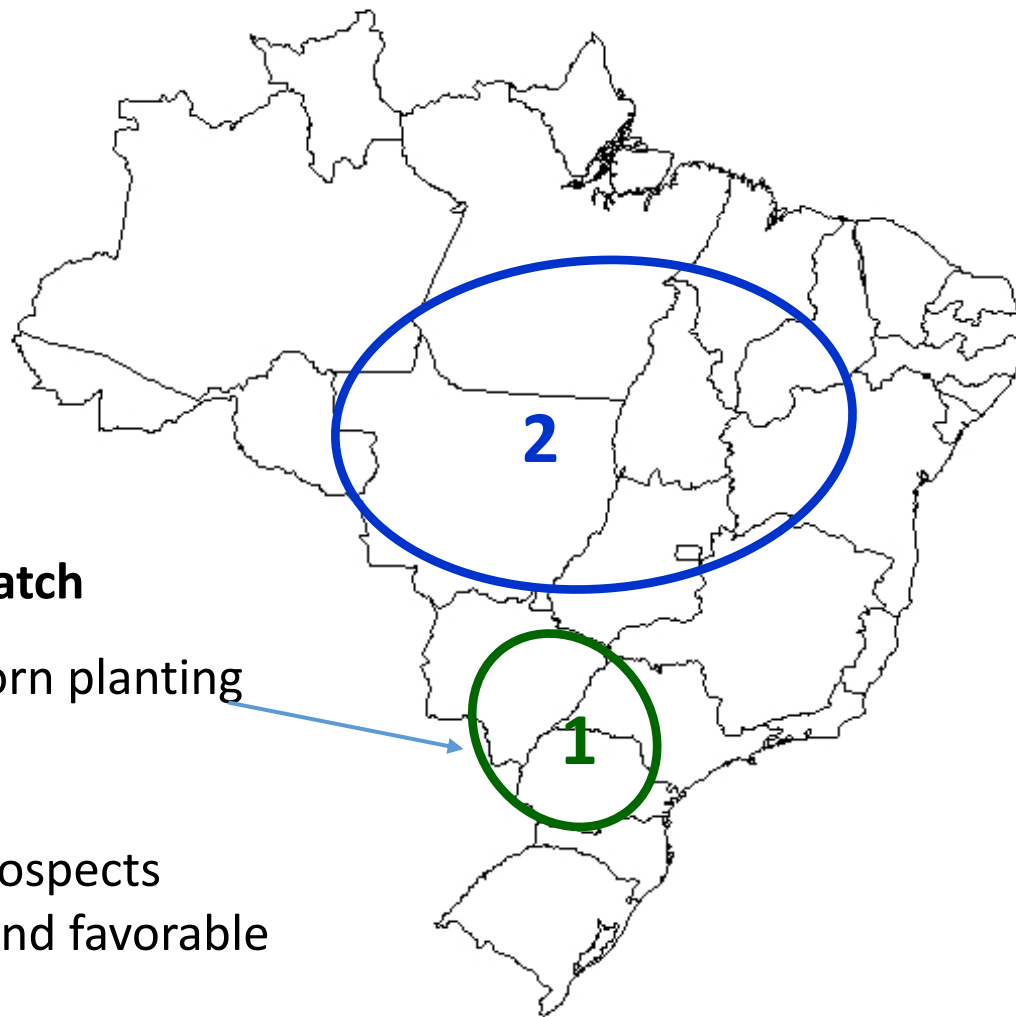
Brazil: Crop Weather Summary

Soybeans: *Harvesting underway in Rio Grande do Sul; nearing completion farther north.*

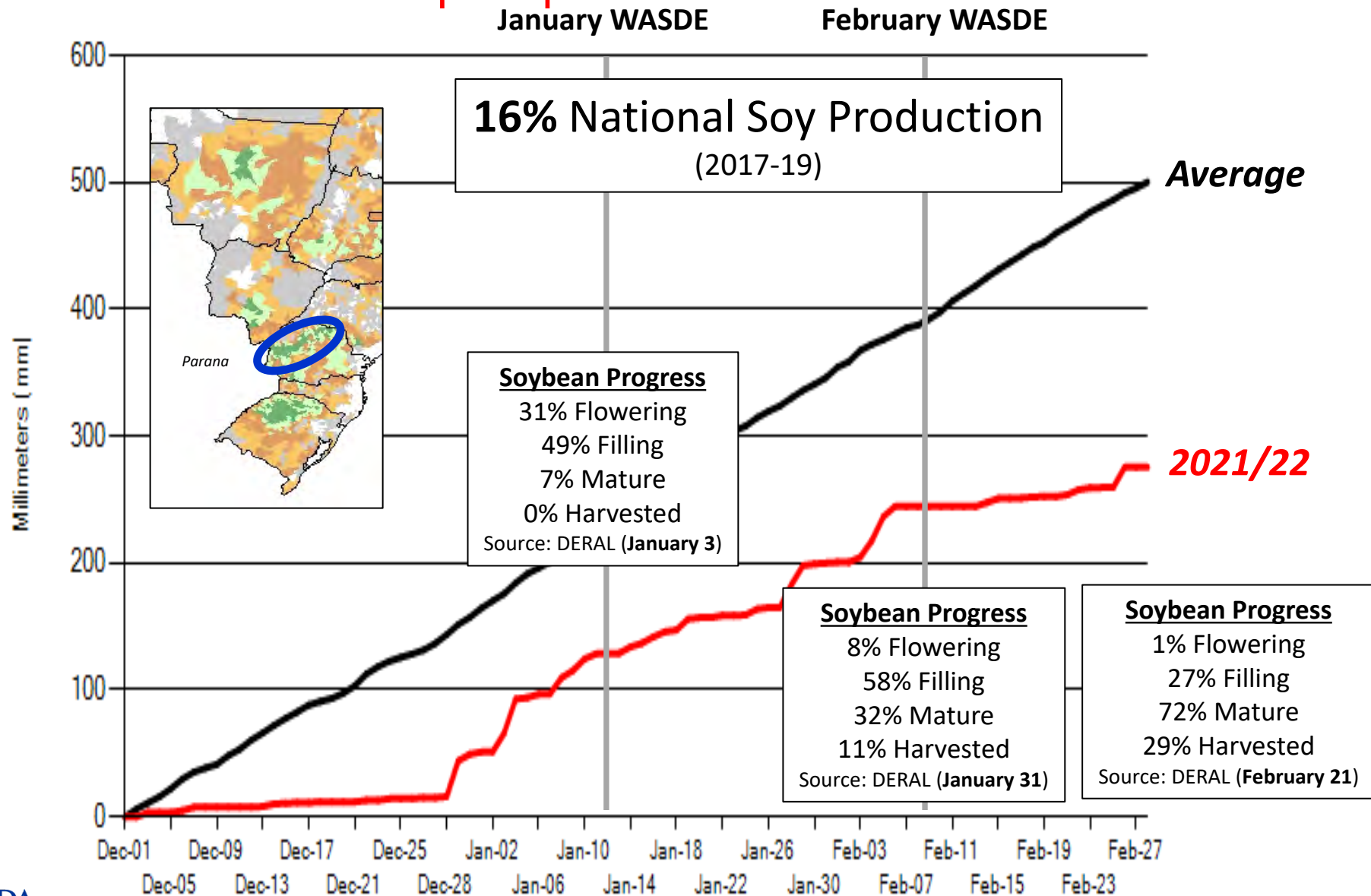
1st Crop Corn: *Planting nearing completion in Mato Grosso; progressing in Parana.*

March Weather: Areas to Watch

- 1) More rain needed as 2nd crop corn planting advances.
- 2) Second-crop corn and cotton prospects favorable due to early planting and favorable moisture reserves.

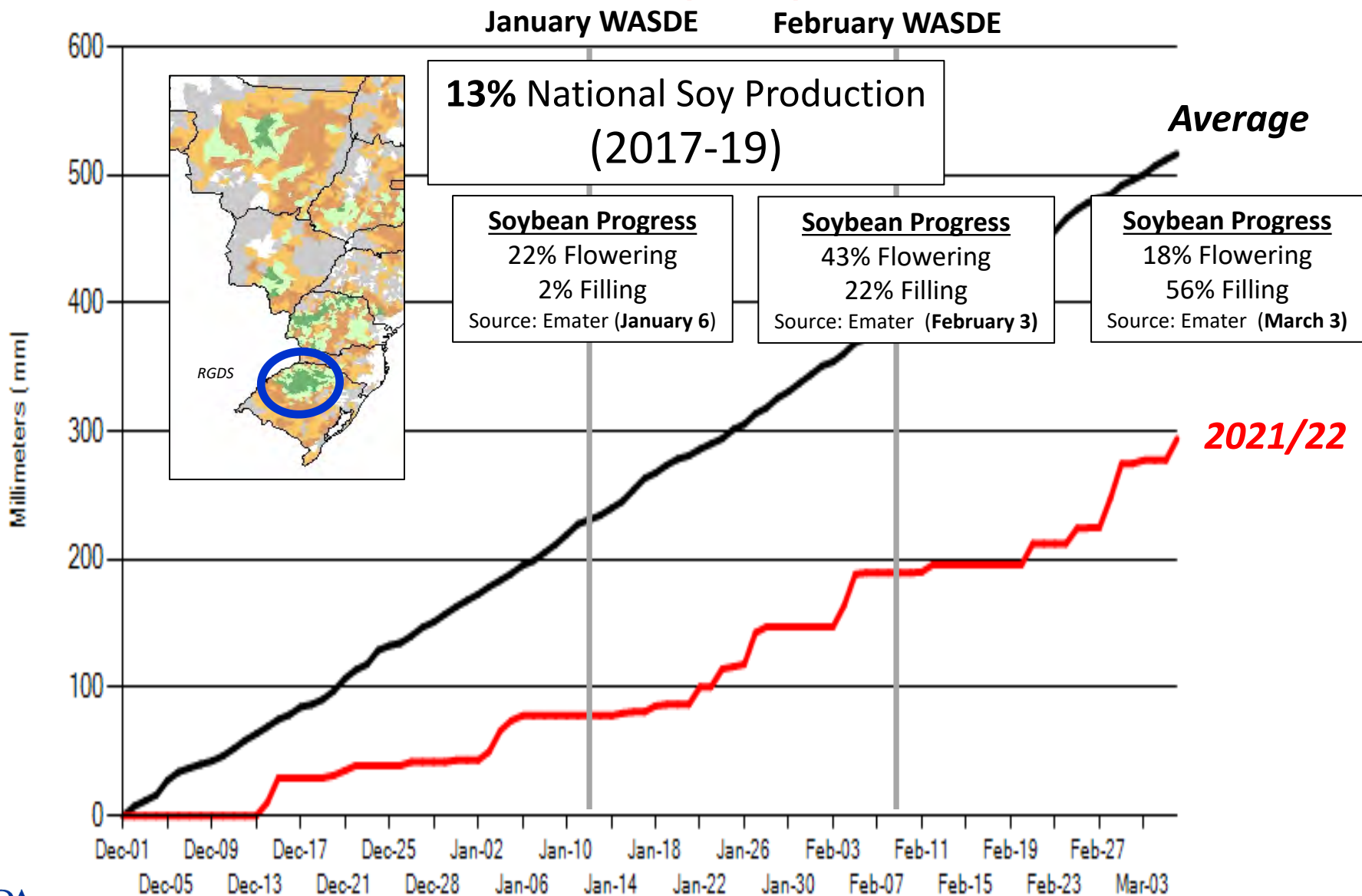


Parana – cumulative precipitation

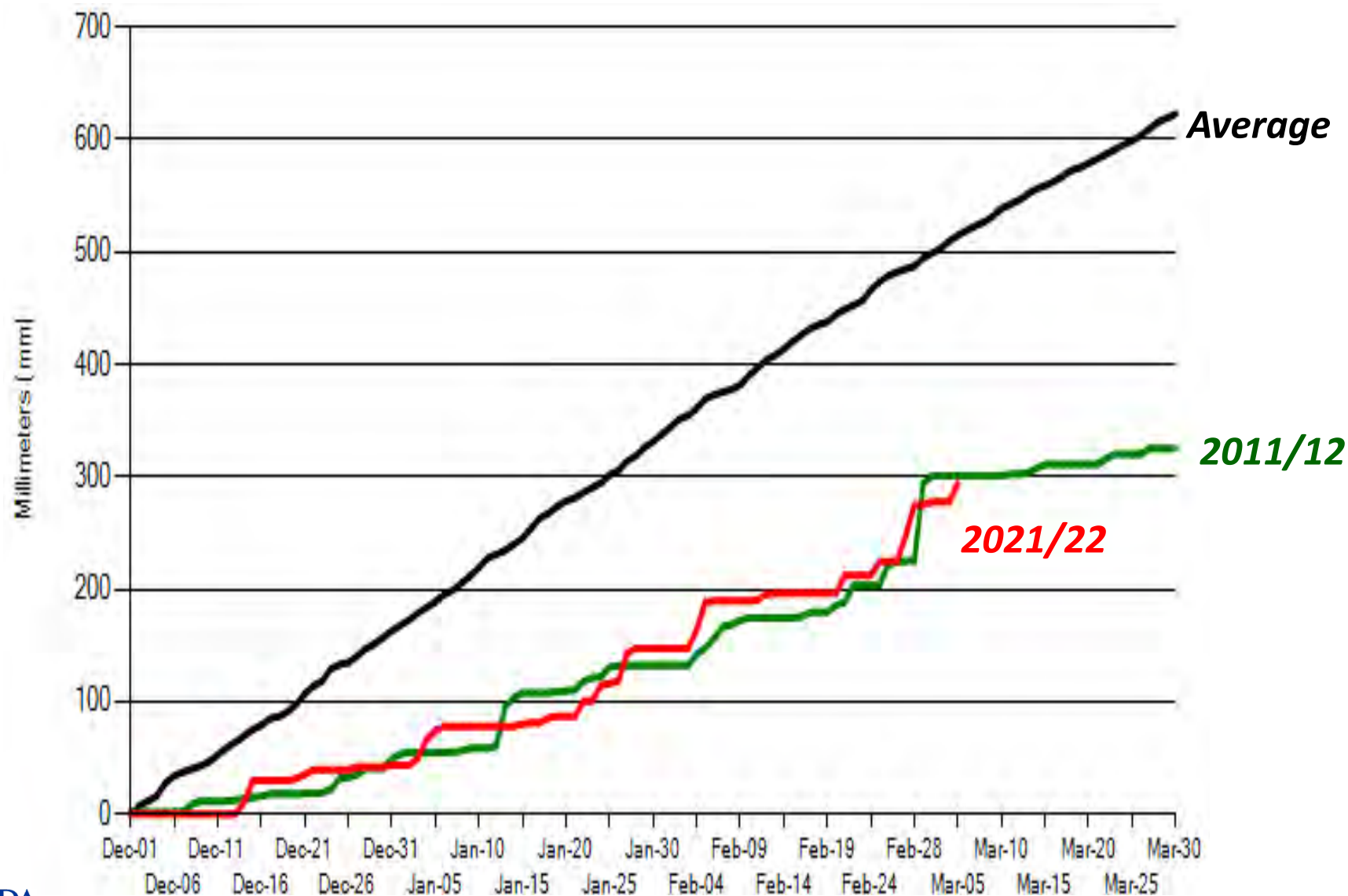




Rio Grande do Sul – cumulative precipitation

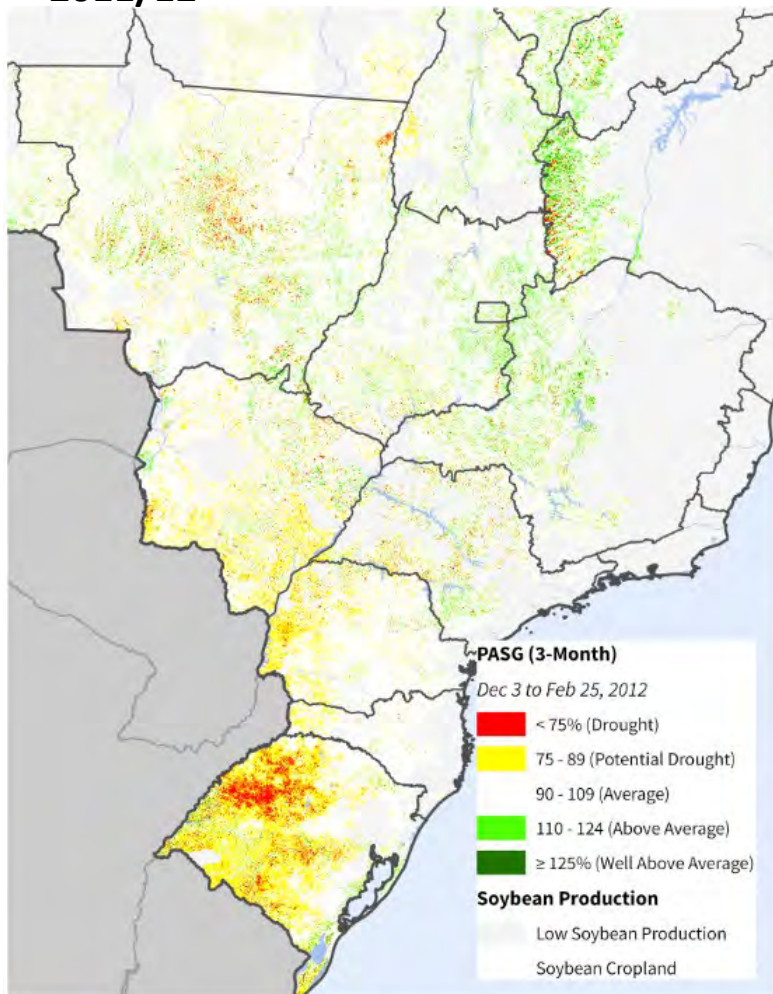


Rio Grande do Sul – cumulative precipitation

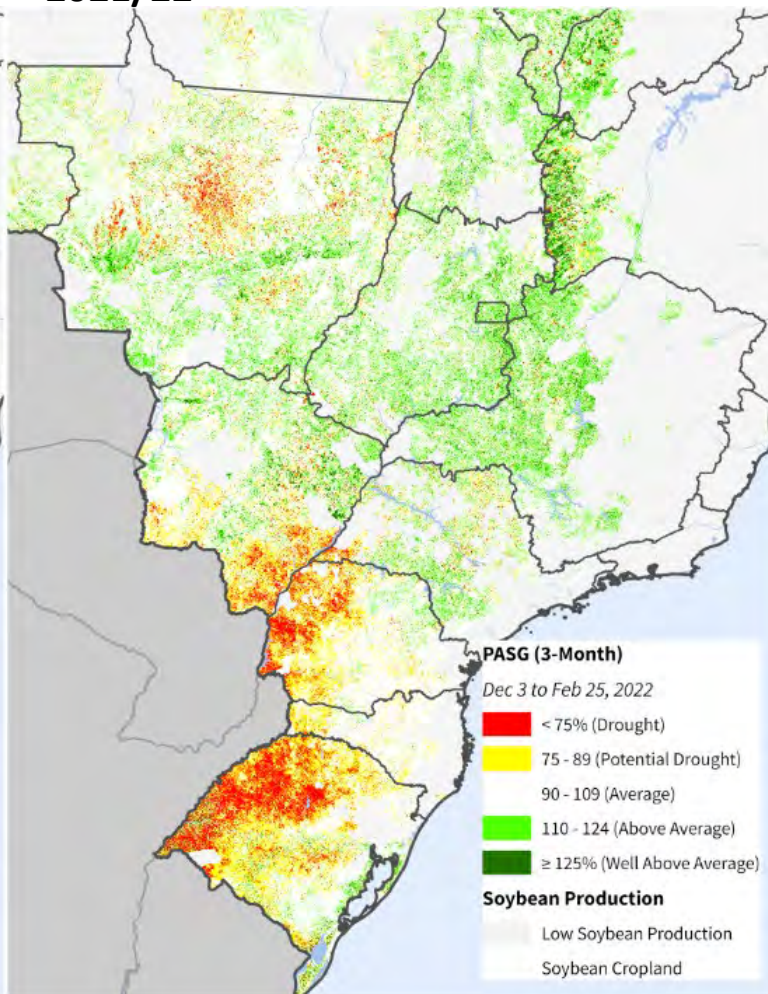


Brazil Soybeans: Percent of Average Seasonal Greenness

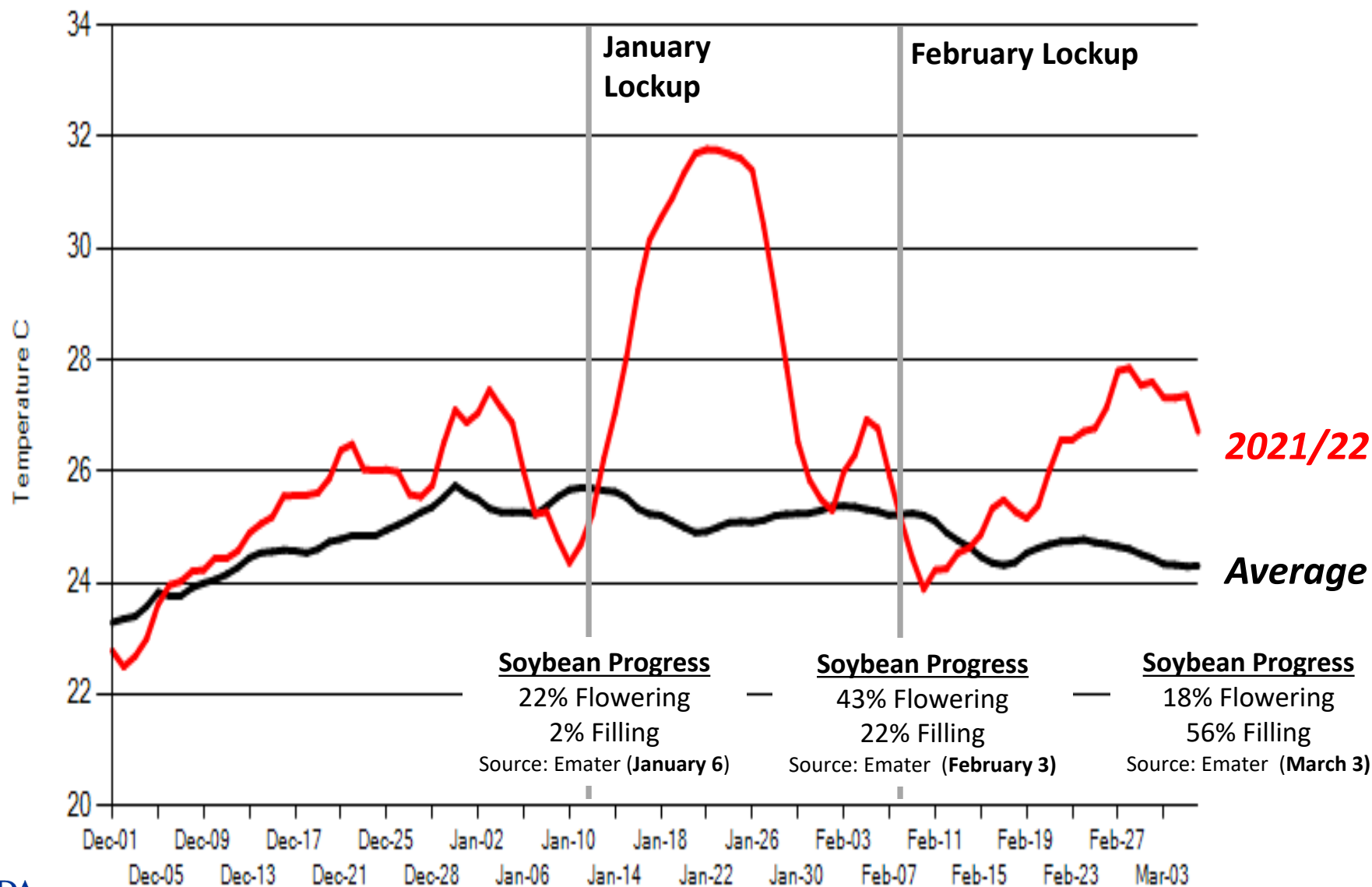
2011/12



2021/22

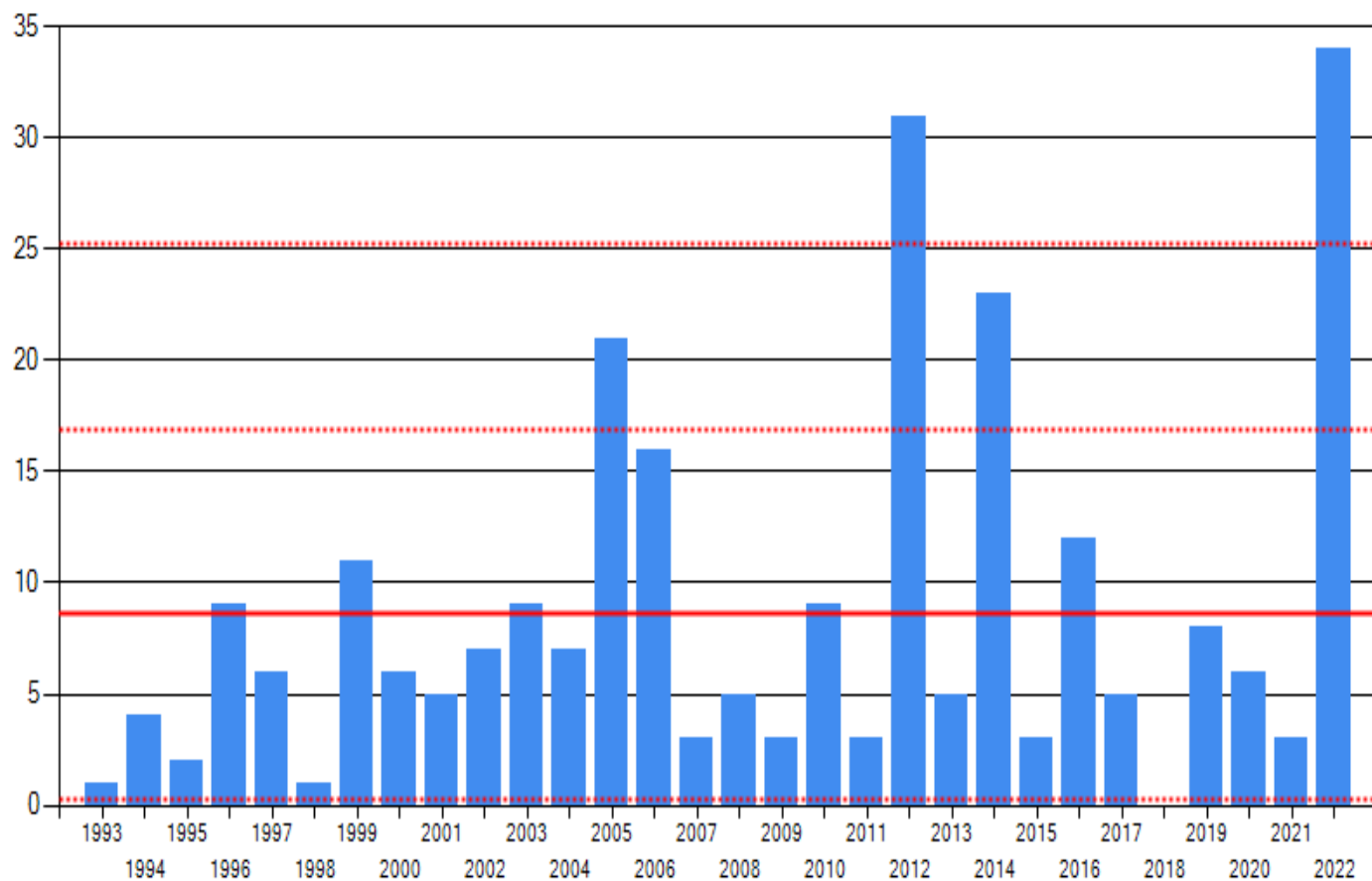


Rio Grande do Sul – seven-day average temperature

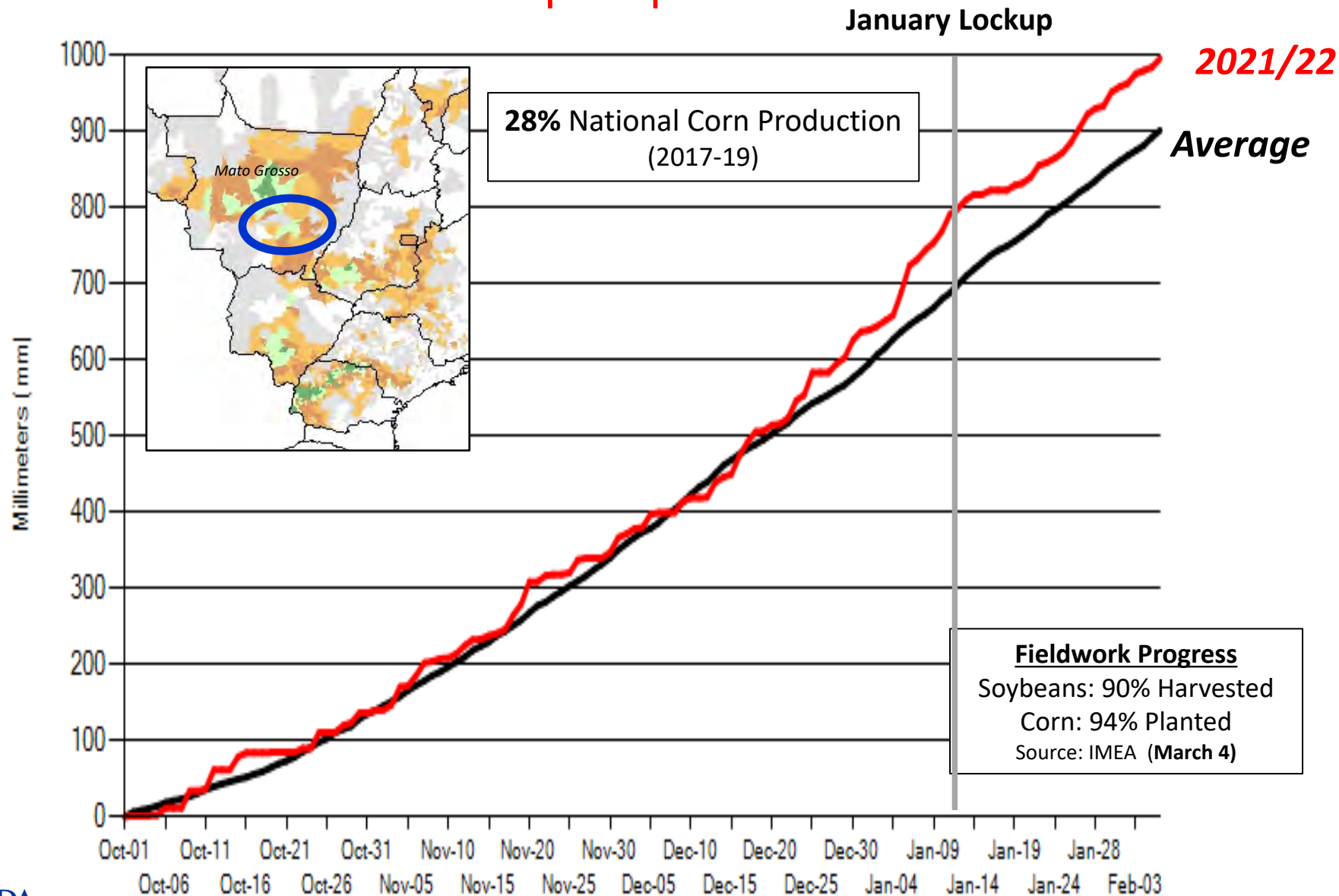


6-RIO GRANDE DO SUL
Extreme Maximum Temperature: Jan 1 to Feb 28

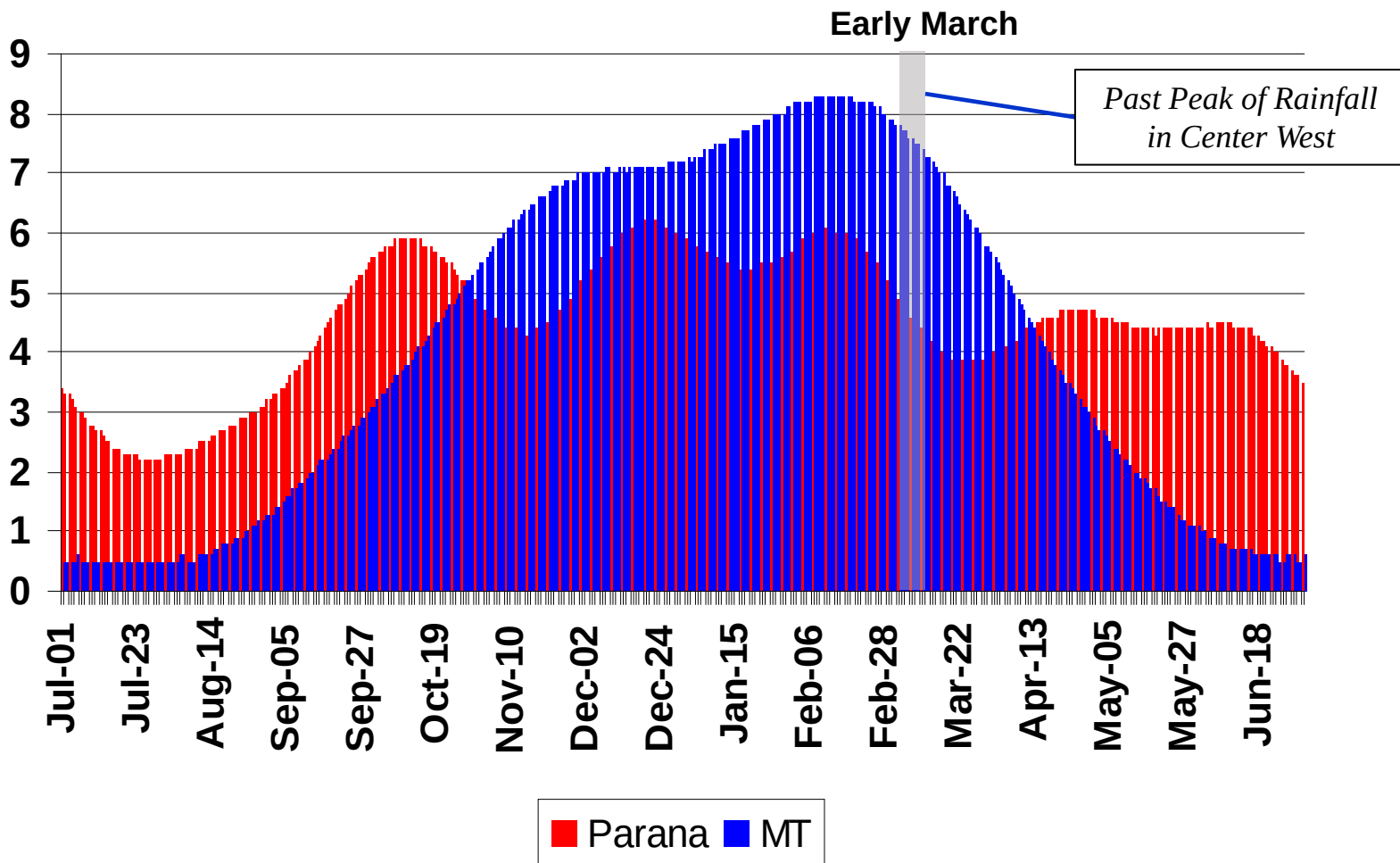
Number of Days $\geq 36^{\circ}\text{C}$



Mato Grosso– cumulative precipitation



Brazil: Normal Daily Rainfall (mm)



World Soybean Production

Country or Region	2020/2021 estimate	2021/2022 forecast	Change from February 9	Change from 2020/2021
----- Million Tons -----				
World	366.2	353.8	-10.1	-12.4
United States	114.7	120.7	--	6.0
Foreign	251.5	233.1	-10.1	-18.4
Argentina	46.2	43.5	-1.5	-2.7
Brazil	138.0	127.0	-7.0	-11.0
Paraguay	9.9	5.3	-1.0	-4.6
Canada	6.4	6.3	--	-0.1
India	10.5	11.9	--	1.4
China	19.6	16.4	--	-3.2

-- No change.

World Soybean Supply and Use

Item	2020/2021 estimate	2021/2022 forecast	Change from February 9	Change from 2020/2021
----- Million Tons -----				
Beginning stocks	96.8	101.7	1.3	4.9
Production	366.2	353.8	-10.1	-12.4
Total Supply	463.1	455.5	-8.7	-7.5
Crush	315.2	315.3	-5.0	0.1
Total use	362.1	363.7	-5.5	1.6
Trade	164.5	158.6	-6.4	-5.8
Ending Stocks	101.7	90.0	-2.9	-11.8
Addendum				
Beginning stocks				
Argentina plus Brazil	46.7	53.0	--	6.4
Imports*				
China	99.8	94.0	-3.0	-5.8

*From all sources.

-- No change.



U.S. Soybeans Supply and Demand

Item	2020/2021 estimate	2021/2022 forecast	Change from February 9	Change from 2020/2021
Planted area (million acres)	83.4	87.2	--	3.8
Harvested area (million acres)	82.6	86.3	--	3.7
Yield (bushels per acre)	51.0	51.4	--	0.3
<i>----- Million bushels -----</i>				
Beginning stocks	525	257	--	-268
Production	4,216	4,435	--	219
Imports	20	15	--	-5
Total supply	4,761	4,707	--	-53
Crush	2,141	2,215	--	74
Seed and Residual	103	117	**	14
Domestic use	2,243	2,332	**	89
Exports	2,261	2,090	40	-171
Total use	4,504	4,422	40	-82
Ending stocks	257	285	-40	28
<i>----- Percent -----</i>				
Stocks to use ratio	5.7	6.5	-1.0	0.7
<i>----- Dollars per bushel -----</i>				
Average market price	10.80	13.25	0.25	2.45

-- No change. ** Rounds to zero.

U.S. Soybean Oil Supply and Demand

Item	2020/2021 estimate	2021/2022 forecast	Change from February 9	Change from 2020/2021
<i>----- Million pounds -----</i>				
Beginning stocks	1,853	2,131	--	279
Production	25,023	26,205	--	1,182
Imports	302	450	--	148
Total supply	27,177	28,786	--	1,609
Domestic disappearance	23,323	25,085	-200	1,762
Biofuel	8,850	10,700	-300	1,850
Food, feed, other	14,473	14,385	100	-88
Exports	1,723	1,625	200	-98
Total use	25,046	26,710	--	1,664
Ending stocks	2,131	2,076	--	-55
<i>----- Cents per pound -----</i>				
Average market price	56.87	68.00	2.00	11.13

-- No change.

World Corn Production

Country or Region	2020/2021 estimate	2021/2022 forecast	Change from February 9	Change from 2020/2021
<i>----- Million Tons -----</i>				
World	1,123.3	1,206.1	0.8	82.9
United States	358.4	383.9	--	25.5
Foreign	764.8	822.2	0.8	57.4
Argentina	51.5	53.0	-1.0	1.5
Brazil	87.0	114.0	--	27.0
Mexico	27.3	27.6	--	0.3
Canada	13.6	14.0	--	0.4
European Union	67.1	69.8	-0.2	2.7
Serbia	8.1	6.2	--	-1.9
FSU-12	48.9	63.2	0.1	14.3
Ukraine	30.3	41.9	-0.1	11.6
Russia	13.9	15.2	0.2	1.4
South Africa	17.0	16.3	-0.7	-0.7
China	260.7	272.6	--	11.9
India	31.7	32.5	2.5	0.9

-- No change.

World Corn Supply and Use

Item	2020/2021 estimate	2021/2022 forecast	Change from February 9	Change from 2020/2021
----- Million Tons -----				
Beginning stocks	306.3	291.4	-0.6	-14.9
Production	1,123.3	1,206.1	0.8	82.9
Total Supply	1,429.6	1,497.6	0.2	68.0
Feed use	721.6	753.4	1.6	31.9
Total use	1,138.2	1,196.6	1.5	58.5
Trade	181.8	199.9	-3.8	18.1
Ending Stocks	291.4	301.0	-1.3	9.5

U.S. Corn Supply and Demand

Item	2020/2021 estimate	2021/2022 forecast	Change from February 9	Change from 2020/2021
Planted area (million acres)	90.7	93.4	--	2.7
Harvested area (million acres)	82.3	85.4	--	3.1
Yield (bushels per acre)	171.4	177.0	--	5.6
<i>----- Million bushels -----</i>				
Beginning stocks	1,919	1,235	--	-685
Production	14,111	15,115	--	1,004
Imports	24	25	--	1
Total supply	16,055	16,375	--	320
Feed and residual	5,598	5,650	--	52
Food, seed, and industrial	6,470	6,785	25	315
Ethanol	5,033	5,350	25	317
Domestic use	12,068	12,435	25	367
Exports	2,753	2,500	75	-253
Total use	14,821	14,935	100	114
Ending stocks	1,235	1,440	-100	205
<i>----- Percent -----</i>				
Stocks to use ratio	8.3	9.6	-0.7	1.3
<i>----- Dollars per bushel -----</i>				
Average market price	4.53	5.65	0.20	1.12

-- No change.

World Wheat Production

Country or Region	2020/2021 estimate	2021/2022 forecast	Change from February 9	Change from 2020/2021
----- Million Tons -----				
World	776.0	778.5	2.1	2.5
United States	49.8	44.8	--	-5.0
Foreign	726.3	733.7	2.1	7.5
Argentina	17.6	20.5	--	2.9
Canada	35.2	21.7	--	-13.5
Australia	33.3	36.3	2.3	3.0
European Union	126.9	139.0	0.1	12.1
Turkey	18.2	16.3	--	-2.0
Russia	85.4	75.2	-0.3	-10.2
Ukraine	25.4	33.0	--	7.6
Kazakhstan	14.3	11.8	--	-2.4
China	134.2	136.9	--	2.7
India	107.9	109.6	0.1	1.7
Northwest Africa	7.5	12.4	--	4.9

-- No change.

World Wheat Supply and Use

Item	2020/2021 estimate	2021/2022 forecast	Change from February 9	Change from 2020/2021
----- Million Tons -----				
Beginning stocks	296.8	290.3	0.4	-6.6
Production	776.0	778.5	2.1	2.5
Total Supply	1,072.8	1,068.8	2.5	-4.0
Feed use	157.7	162.1	1.4	4.5
Total use	782.6	787.3	-0.8	4.7
Trade	202.6	203.1	-3.6	0.5
Ending Stocks	290.3	281.5	3.3	-8.8

U.S. Wheat Supply and Demand

Item	2020/2021 estimate	2021/2022 forecast	Change from February 9	Change from 2020/2021
Planted area (million acres)	44.5	46.7	--	2.3
Harvested area (million acres)	36.8	37.2	--	0.4
Yield (bushels per acre)	49.7	44.3	--	-5.4
<i>----- Million bushels -----</i>				
Beginning stocks	1,028	845	--	-183
Production	1,828	1,646	--	-182
Imports	100	95	-5	-5
Total supply	2,957	2,586	-5	-371
Food use	961	959	--	-2
Seed	64	64	--	**
Feed and residual	95	110	--	15
Domestic use	1,120	1,133	--	13
Exports	992	800	-10	-192
Total use	2,111	1,933	-10	-178
Ending stocks	845	653	5	-192
<i>----- Percent -----</i>				
Stocks to use ratio	40.0	33.8	0.4	-6.3
<i>----- Dollars per bushel -----</i>				
Average market price	5.05	7.50	0.20	2.45

-- No change. ** Rounds to zero.

World Rice Production

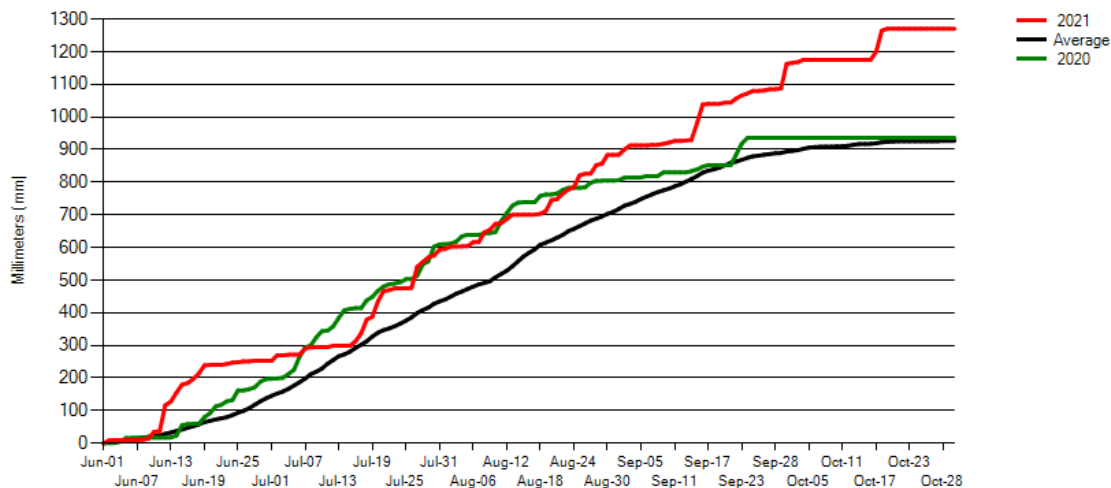
Country or Region	2020/2021 estimate	2021/2022 forecast	Change from February 9	Change from 2020/2021
----- Million Tons -----				
World	509.7	514.1	3.8	4.4
United States	7.2	6.1	--	-1.1
Foreign	502.5	508.0	3.8	5.5
Argentina	0.8	0.8	--	--
Brazil	8.0	7.3	-0.4	-0.7
Egypt	4.0	2.9	--	-1.1
Australia	0.33	0.47	-0.18	0.14
Bangladesh	34.6	35.9	--	1.2
Burma	12.6	12.6	--	--
Cambodia	5.8	5.9	--	0.1
China	148.3	149.0	--	0.7
India	124.4	129.0	4.0	4.6
Indonesia	35.3	35.4	--	0.1
Japan	7.6	7.6	--	**
Sri Lanka	3.4	2.9	--	-0.5
Pakistan	8.4	8.7	--	0.3
Philippines	12.4	12.4	--	**
Thailand	18.9	19.7	0.4	0.8
Vietnam	27.4	27.2	--	-0.2

-- No change. ** Rounds to zero.



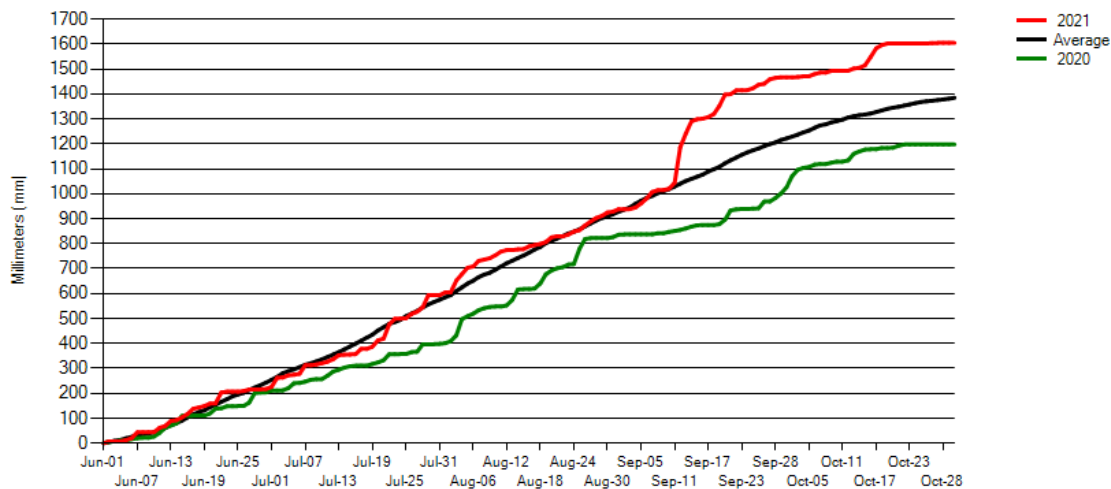
3 - UTTAR PRADESH

Cumulative Precipitation

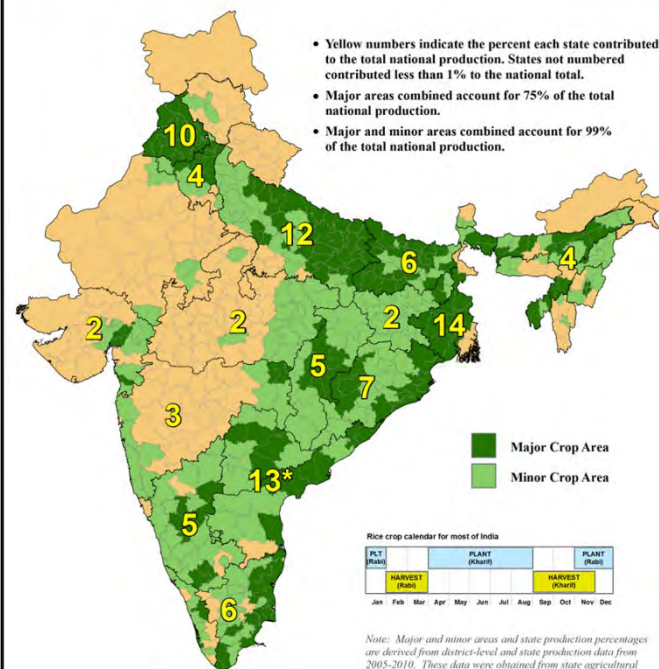


5 - ORISSA-S. WEST BENGAL

Cumulative Precipitation



India: Rice

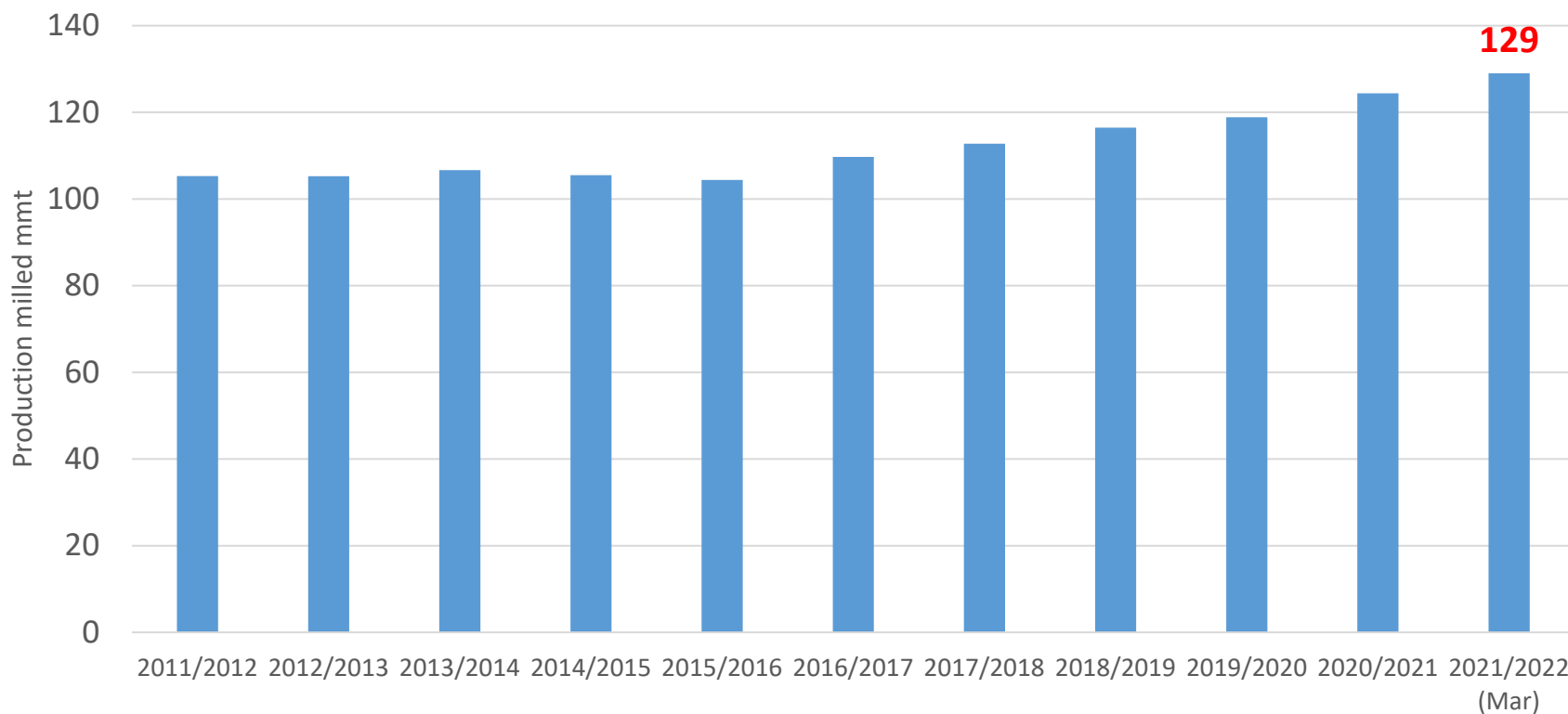


USDA Agricultural Weather Assessments
World Agricultural Outlook Board

Consistent, above-average rainfall in major producing areas provided ample water to rice.



India 2021/22 Rice Production: Sixth Consecutive Record



World Rice Supply and Use

Item	2020/2021		2021/2022		
	Estimate	Change from February 9	Forecast	Change from February 9	Change from 2020/2021
----- Million Tons -----					
Beginning stocks	181.7	**	187.5	1.1	5.8
Production	509.7	2.2	514.1	3.8	4.4
Total Supply	691.4	2.3	701.6	4.8	10.2
Total use	503.9	1.2	511.1	0.7	7.1
Trade	50.7	0.1	51.3	0.5	0.7
Ending Stocks	187.5	1.1	190.5	4.2	3.0

** Rounds to zero.

U.S. Rice Supply and Demand

Item	2020/2021 estimate	2021/2022 forecast	Change from February 9	Change from 2020/2021
Planted area (million acres)	3.04	2.53	--	-0.50
Harvested area (million acres)	2.99	2.49	--	-0.50
Yield (pounds per acre)	7,619	7,709	--	90
<i>----- Million cwt -----</i>				
Beginning stocks	28.7	43.7	--	15.0
Production	227.5	191.8	--	-35.7
Imports	34.1	30.5	--	-3.6
Total supply	290.2	266.0	--	-24.3
Domestic use	152.7	145.5	--	-7.2
Exports	93.9	86.0	-1.0	-7.9
Total use	246.6	231.5	-1.0	-15.1
Ending stocks	43.7	34.5	1.0	-9.2
<i>----- Percent -----</i>				
Stocks to use ratio	17.7	14.9	0.5	-2.8
<i>----- Dollars per cwt -----</i>				
Average market price	14.40	15.90	0.20	1.50

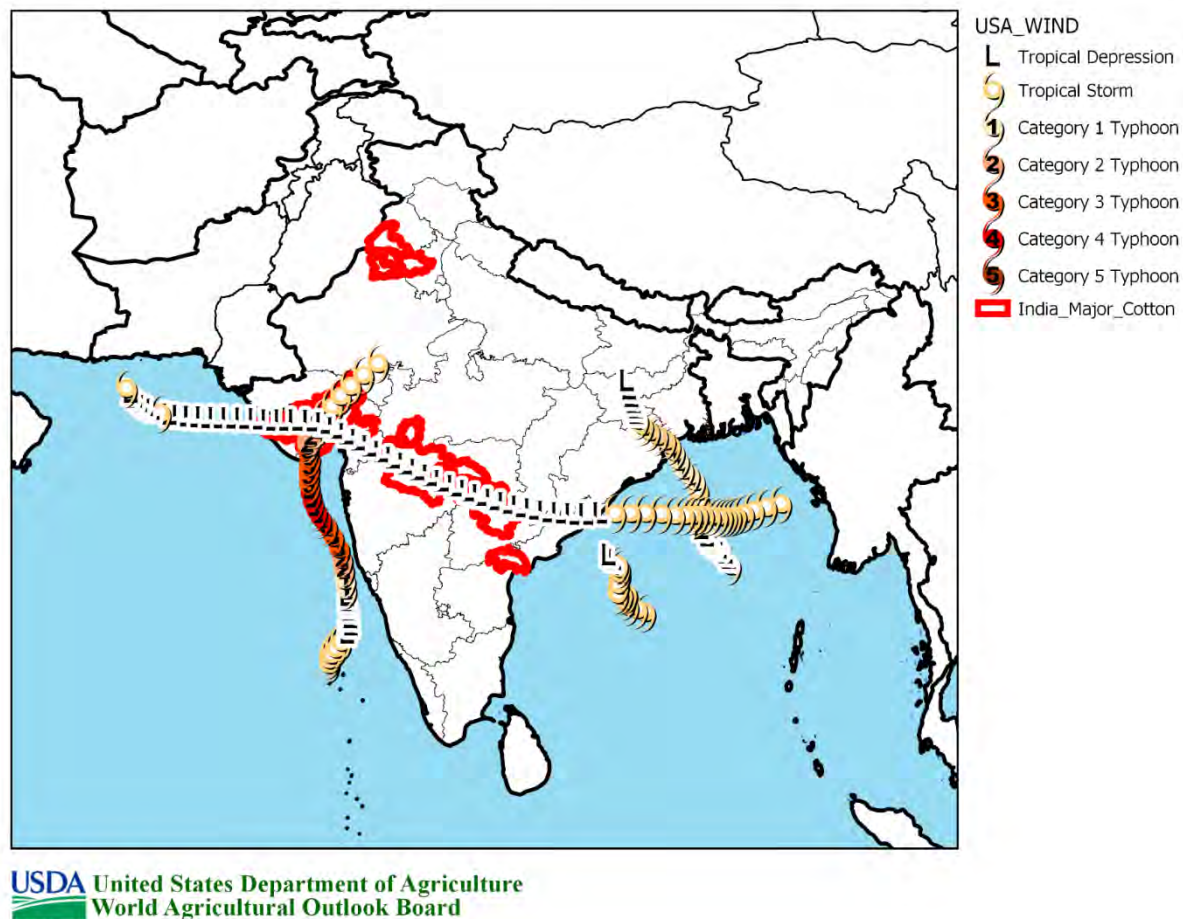
-- No change.

World Cotton Production

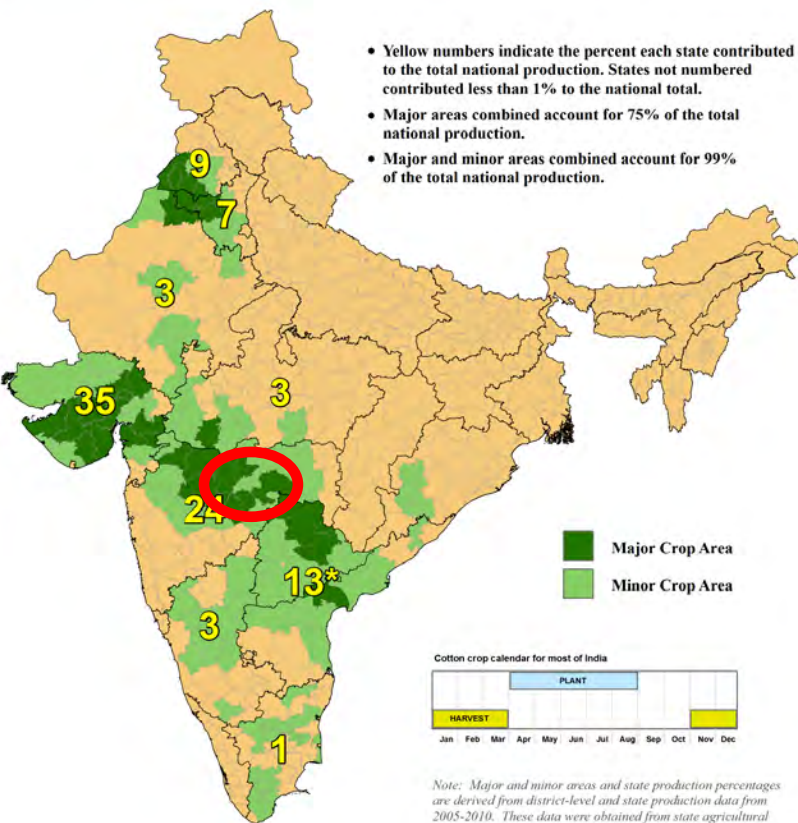
Country or Region	2020/2021 estimate	2021/2022 forecast	Change from February 9	Change from 2020/2021
----- Million bales -----				
World	111.8	119.9	-0.3	8.1
United States	14.6	17.6	--	3.0
Foreign	97.2	102.2	-0.3	5.1
Argentina	1.4	1.5	0.1	0.1
Brazil	10.8	13.2	--	2.4
Turkey	2.9	3.8	--	0.9
Australia	2.8	5.5	--	2.7
China	29.5	27.0	--	-2.5
India	27.6	26.5	-0.5	-1.1
Pakistan	4.5	5.8	--	1.3
Uzbekistan	3.5	3.4	--	-0.1
Turkmenistan	0.9	0.9	--	**
African Franc Zone	4.8	6.2	--	1.4

-- No change. ** Rounds to zero.

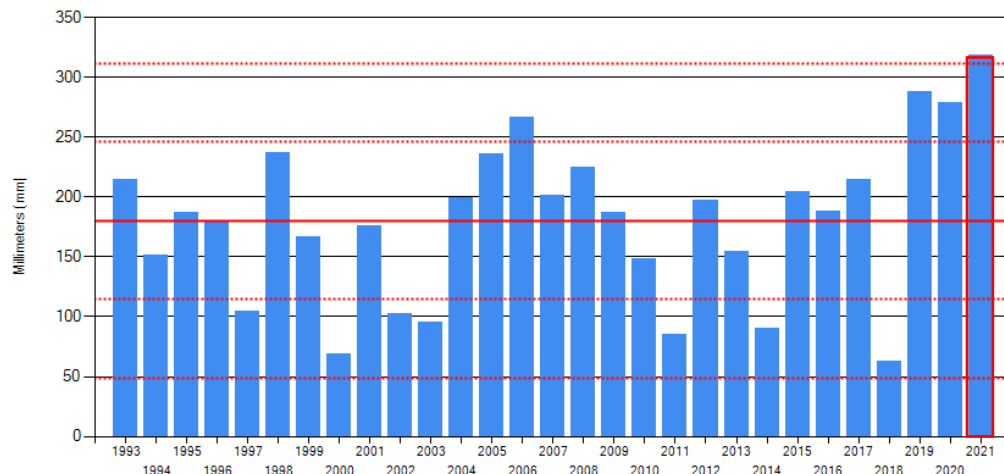
2021 Tropical Cyclones



India: Cotton



10 - MAHA INTERIOR Total Precipitation: Sep 1 - 30



Excessive late-season rainfall reduced yield prospects for cotton.

World Cotton Supply and Demand

Item	2020/2021		2021/2022		
	Estimate	Change from February 9	Forecast	Change from February 9	Change from 2020/2021
----- Million bales -----					
Beginning stocks	97.0	-0.4	87.3	-1.3	-9.7
Production	111.8	--	119.9	-0.3	8.1
Total Supply	208.8	-0.4	207.2	-1.6	-1.7
Consumption	122.0	1.0	124.5	0.1	2.5
Trade	48.5	-0.2	46.3	-0.2	-2.3
Ending Stocks	87.3	-1.3	82.6	-1.7	-4.7
Addendum					
China ending stocks	39.3	--	36.2	--	-3.1

-- No change.

U.S. Cotton Supply and Demand

Item	2020/2021 estimate	2021/2022 forecast	Change from February 9	Change from 2020/2021
Planted area (million acres)	12.09	11.22	--	-0.87
Harvested area (million acres)	8.27	9.97	--	1.69
Yield (pounds per acre)	847	849	--	2
<i>----- Million bales -----</i>				
Beginning stocks	7.25	3.15	--	-4.10
Production	14.61	17.62	--	3.02
Imports	0.00	0.01	--	**
Total supply	21.86	20.78	--	-1.08
Mill use	2.40	2.55	--	0.15
Exports	16.37	14.75	--	-1.62
Total use	18.77	17.30	--	-1.47
Unaccounted	-0.06	-0.02	--	0.04
Ending stocks	3.15	3.50	--	0.35
<i>----- Percent -----</i>				
Stocks to use ratio	16.8	20.2	--	3.5
<i>----- Cents per pound -----</i>				
Average market price	66.30	90.00	--	23.70

-- No change. **Rounds to zero.

U.S. Sugar Supply and Demand

Item	2020/2021 estimate	2021/2022 forecast	Change from February 9	Change from 2020/2021
<i>----- Thousand short tons, raw value -----</i>				
Beginning Stocks	1,618	1,705	--	87
Production	9,233	9,384	-57	151
Beets	5,092	5,389	-12	297
Cane	4,141	3,996	-45	-146
Imports	3,195	3,043	31	-152
TRQ	1,749	1,568	21	-181
Re-export	292	250	--	-42
Mexico	968	1,050	-15	82
High-tier	186	175	25	-11
Total Supply	14,046	14,132	-26	86
Exports	49	35	--	-14
Domestic deliveries	12,252	12,405	100	153
Total use	12,341	12,440	100	99
Ending stocks	1,705	1,692	-126	-13
<i>----- Percent -----</i>				
Stocks/use ratio	13.8	13.6	-1.1	-0.2

-- No change.

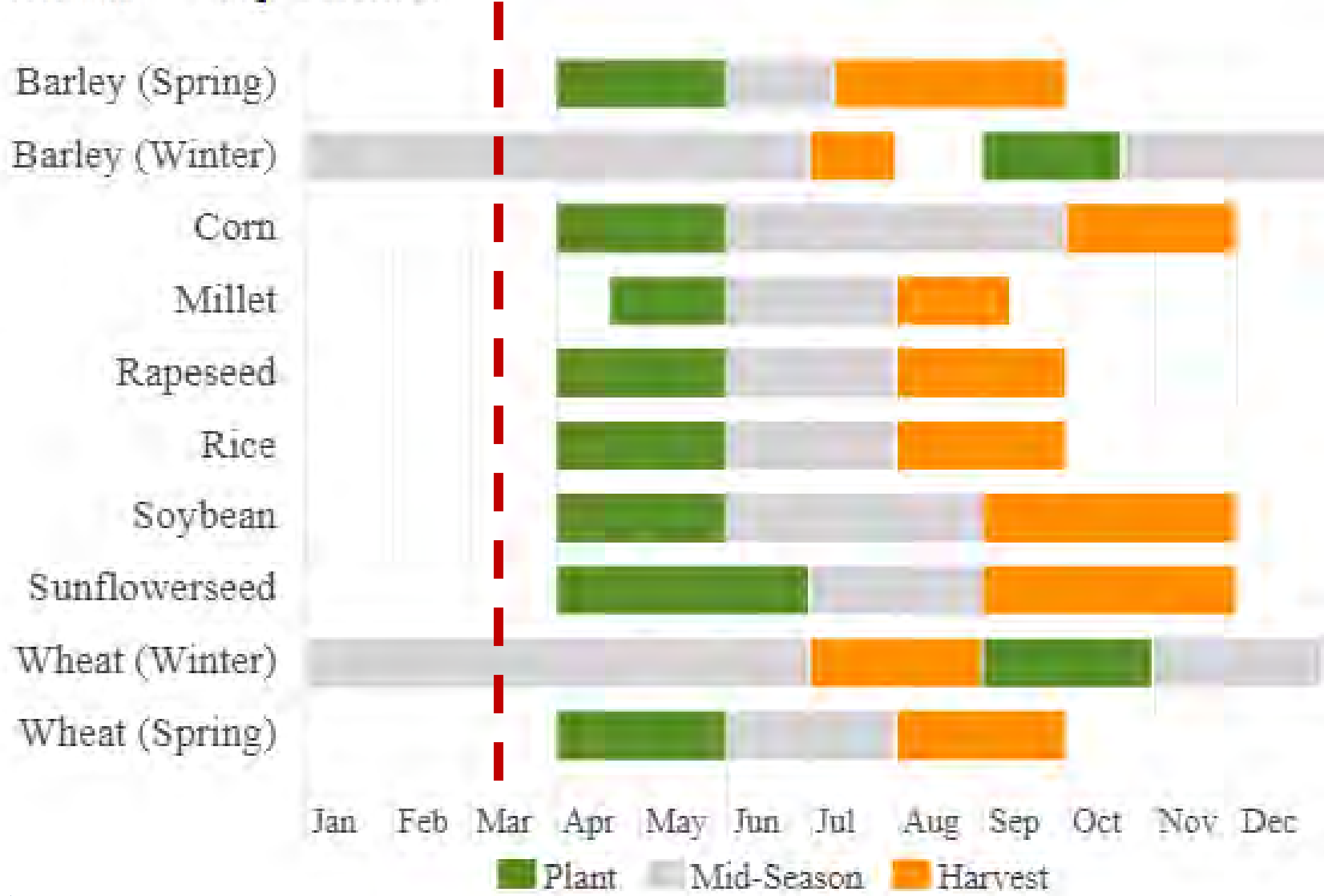
March 9, 2022

Mexico Sugar Supply and Demand

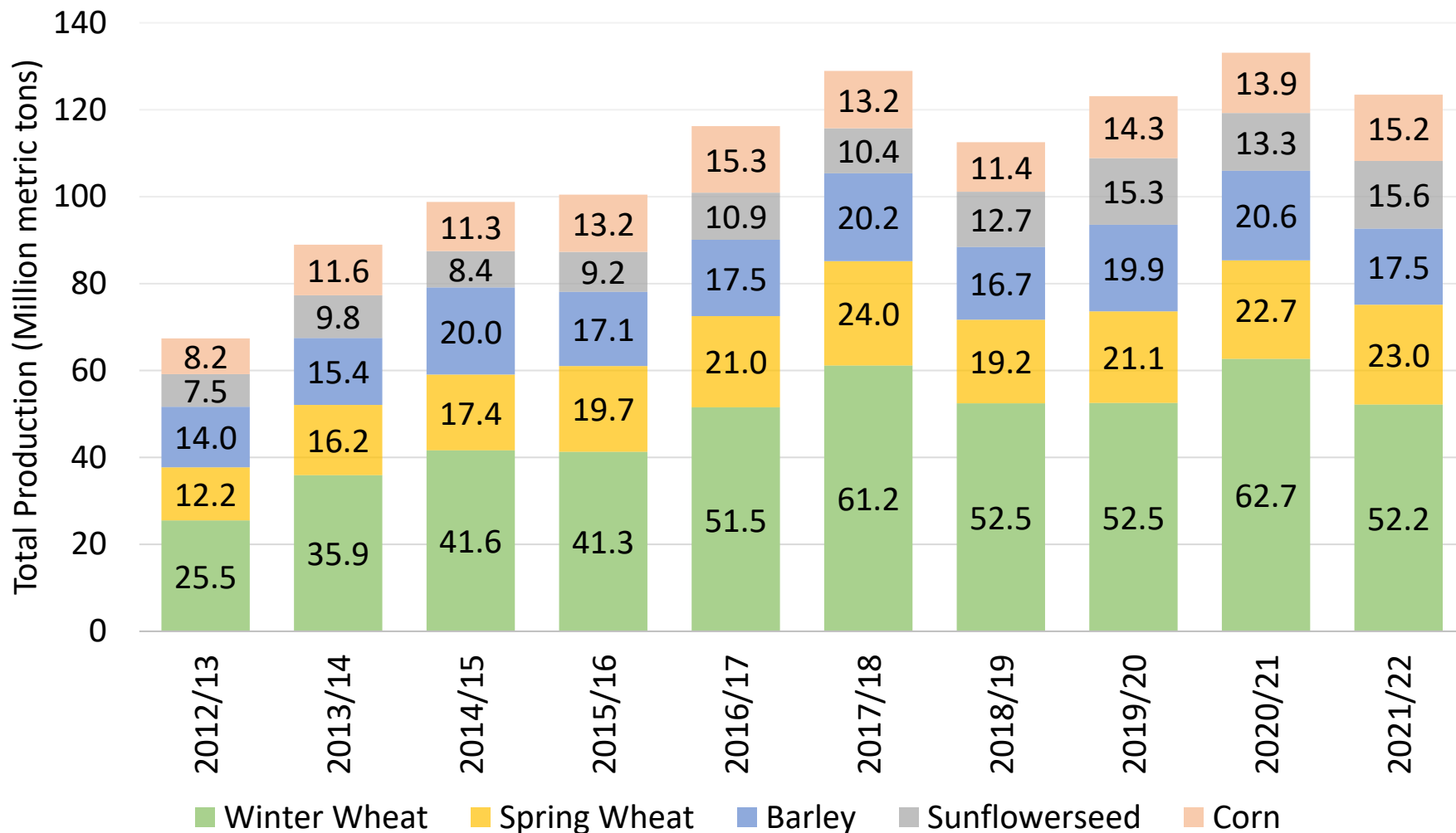
Item	2020/2021 estimate	2021/2022 forecast	Change from February 9	Change from 2020/2021
----- <i>Thousand metric tons</i> -----				
Beginning Stocks	858	1,053	--	196
Production	5,715	5,979	--	264
Imports	65	50	-4	-15
Total Supply	6,638	7,082	-4	444
Domestic Use	4,420	4,412	--	-8
Exports	1,165	1,751	-4	586
Total use	5,585	6,163	-4	578
Ending stocks	1,053	919	**	-134

-- No change. ** Rounds to zero.

Russia – Crop Calendar

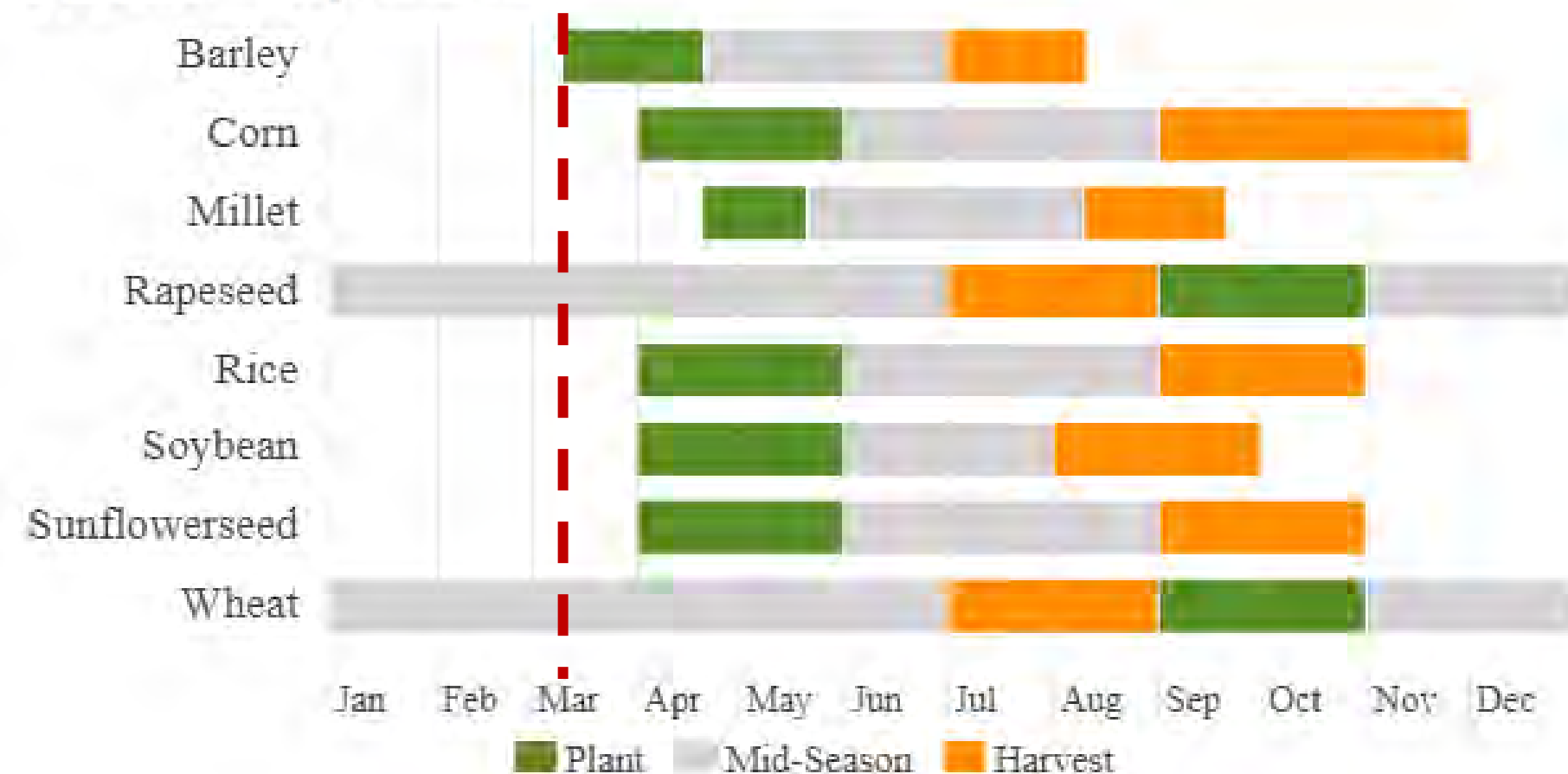


Russia Crop Production



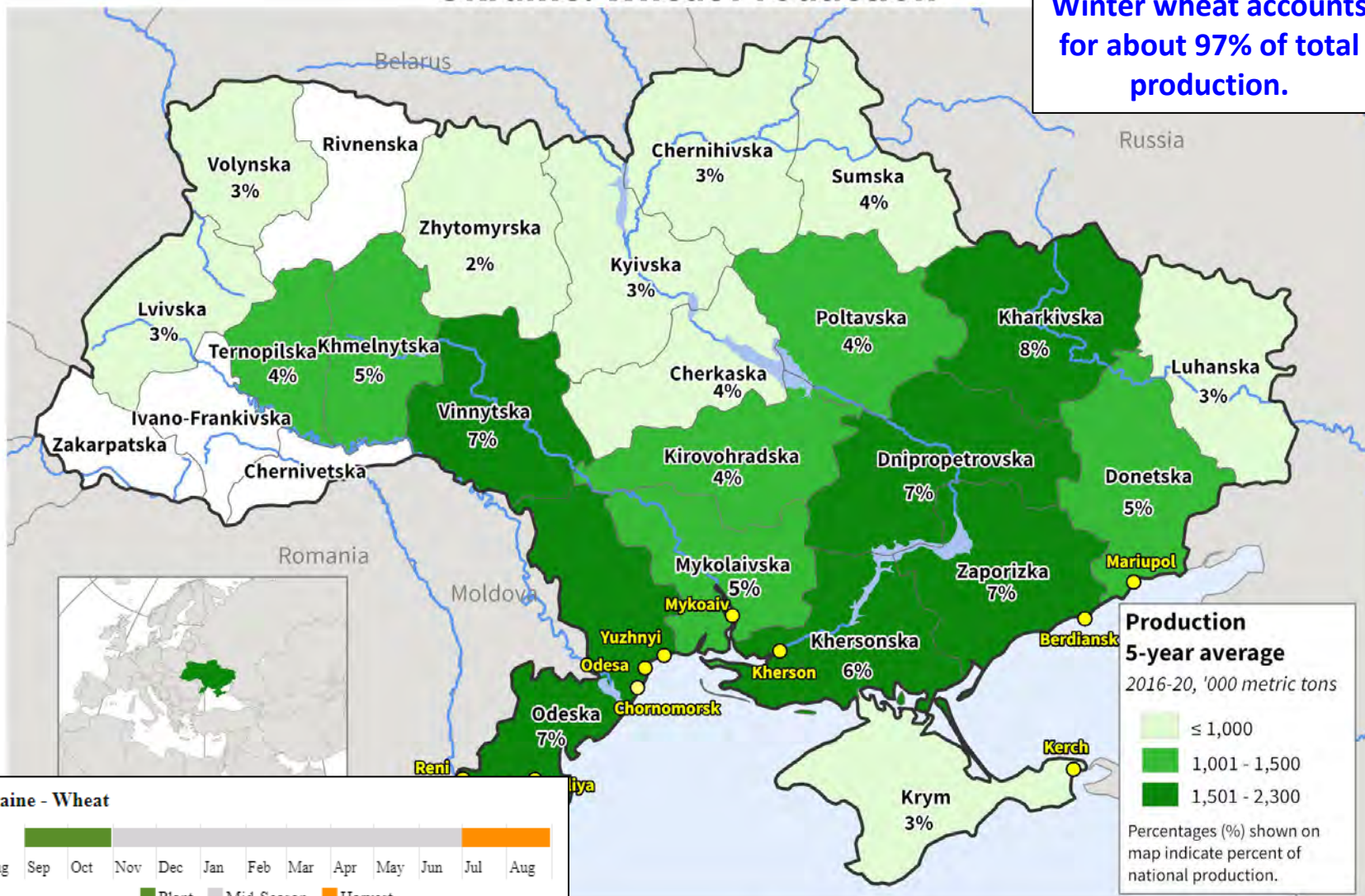
Winter barley is not on this list but follows the same calendar as wheat.

Ukraine — Crop Calendar

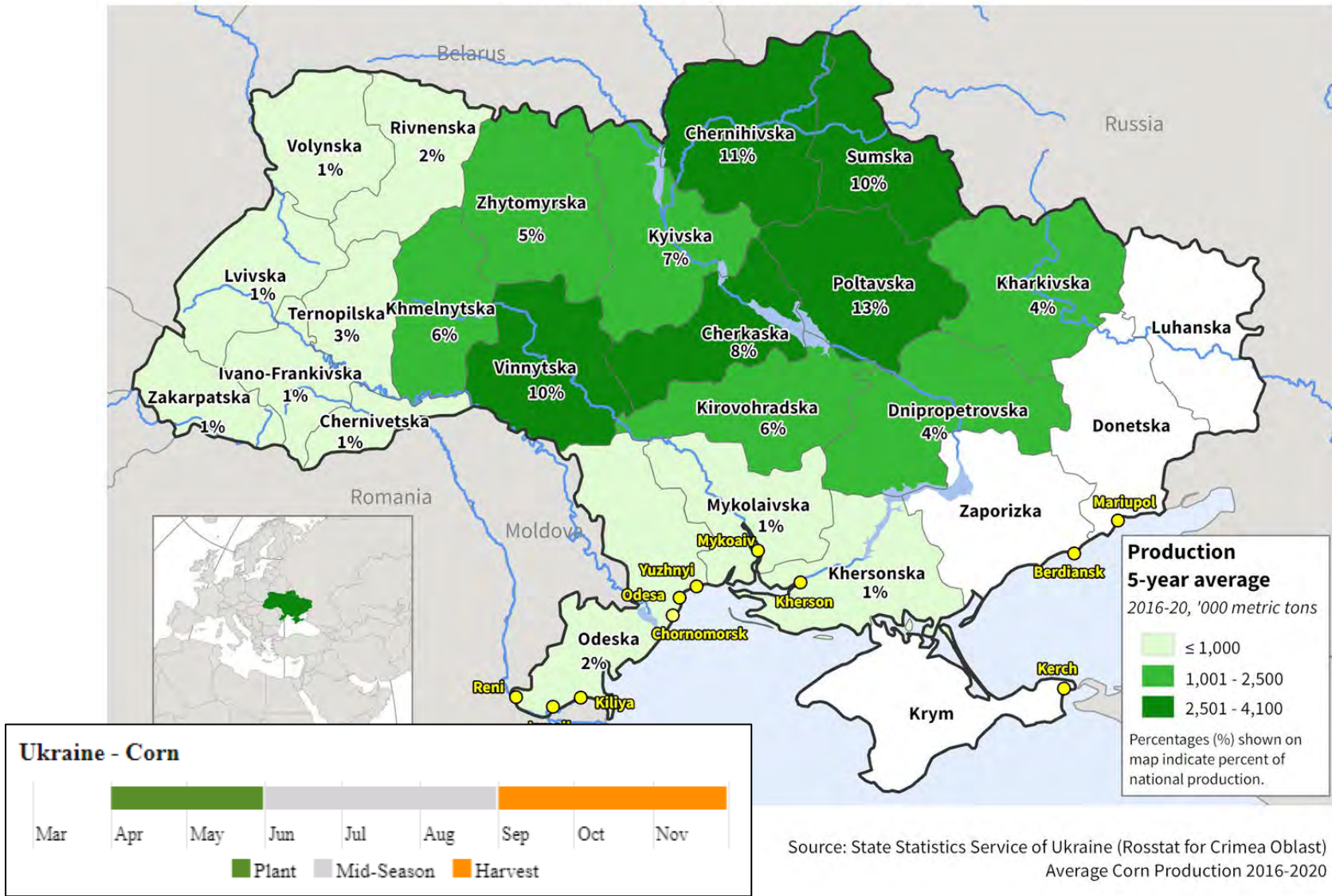


Ukraine: Wheat Production

Winter wheat accounts for about 97% of total production.

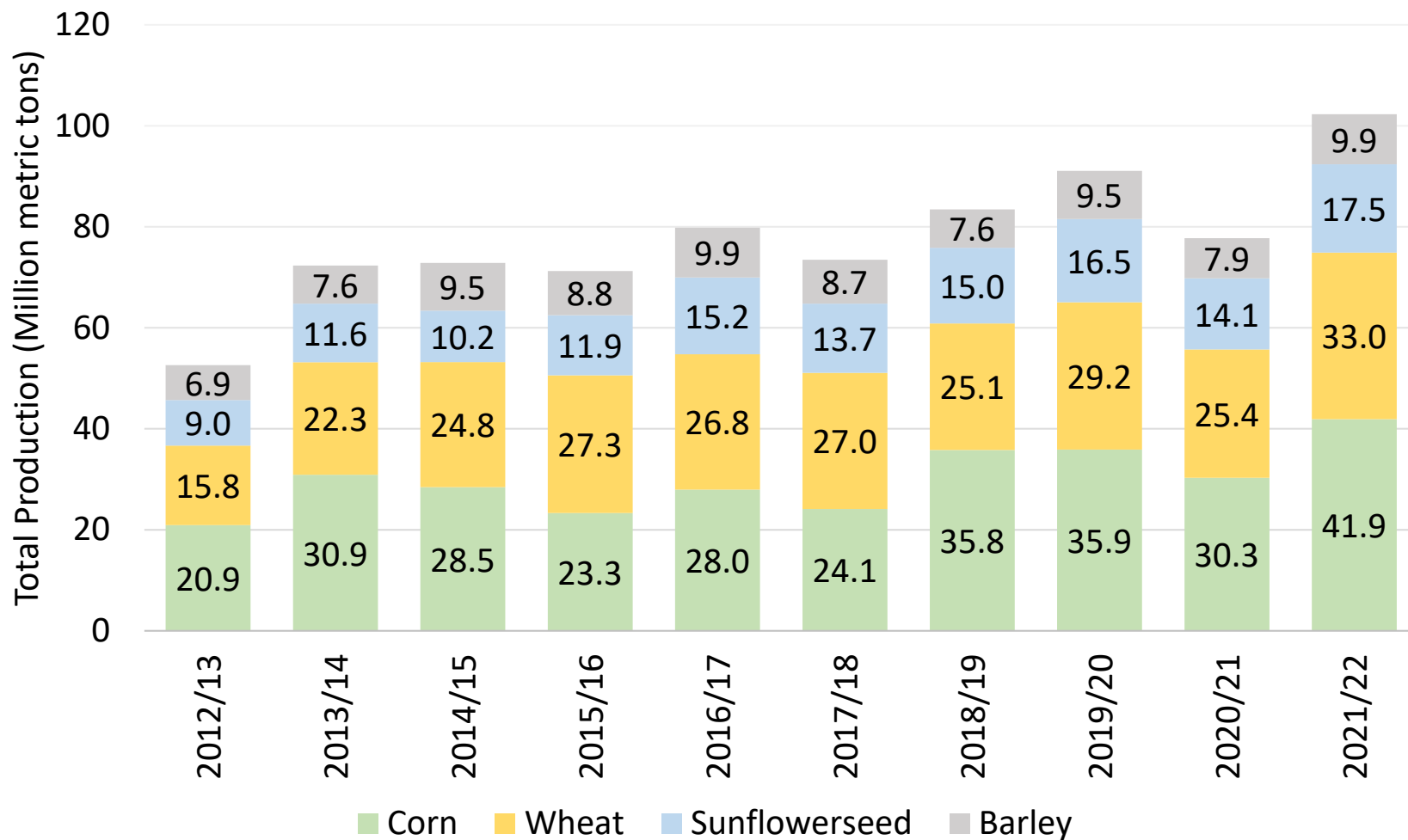


Ukraine: Corn Production



Source: State Statistics Service of Ukraine (Rosstat for Crimea Oblast)
Average Corn Production 2016-2020

Ukraine Crop Production



U.S. Meat Production and Prices

Item	2021 estimate	2022 forecast	Change from February 9	Change from 2021
Production	<i>----- Billion Pounds -----</i>			
Beef	27.94	27.57	0.20	-0.37
Pork	27.67	27.32	-0.06	-0.36
Broilers	44.90	45.23	-0.26	0.33
Turkey	5.56	5.62	**	0.06
Total Meat	106.79	106.47	-0.13	-0.32
Prices	<i>----- Dollars per cwt -----</i>			
Steers	122.40	139.25	1.75	16.85
Hogs	67.29	71.00	6.00	3.72
	<i>----- Cents per pound -----</i>			
Broilers	101.2	116.5	3.8	15.3
Turkey	122.8	132.0	5.8	9.2

** Rounds to zero.

U.S. Meat Trade

Million Pounds

Item	2021 estimate	2022 forecast	Change from February 9	Change from 2021
<i>----- Exports -----</i>				
Beef	3,447	3,300	30	-147
Pork	7,030	6,730	-80	-300
Broilers	7,367	7,305	-70	-62
Turkey	549	460	-85	-89
Mature chickens	44	60	8	16
Total Meat	18,442	17,858	-197	-583
<i>----- Imports -----</i>				
Beef	3,348	3,420	50	72

U.S. Milk Supply and Demand

Item	2021 estimate	2022 forecast	Change from February 9	Change from 2021
----- Billion pounds -----				
Production	226.3	226.0	-1.1	-0.2
Fat Basis				
Imports	6.5	6.8	-0.1	0.3
Commercial use	221.4	222.2	**	0.8
Exports	11.6	10.9	-0.1	-0.8
Skim-solid Basis				
Imports	5.8	5.8	0.1	0.0
Commercial use	179.7	180.8	**	1.1
Exports	51.1	49.8	-1.4	-1.4

** Rounds to zero.

U.S. Dairy Product Prices

Item	2021 estimate	2022 forecast	Change from February 9	Change from 2021
Product prices ----- <i>Dollars per pound</i> -----				
Cheese	1.68	2.03	0.13	0.35
Butter	1.73	2.58	0.18	0.84
Nonfat dry milk	1.27	1.74	0.07	0.47
Dry whey	0.57	0.71	0.01	0.14
Class prices ----- <i>Dollars per cwt</i> -----				
Class III	17.08	21.65	1.35	4.57
Class IV	16.09	23.70	1.40	7.61
All milk	18.69	25.05	1.50	6.36



U.S. Production Summary

Item	2020/2021		2021/2022		
	Estimate	Change from February 9	Forecast	Change from February 9	Change from 2020/2021
<i>Crops and Products</i>					
Wheat (million bushels)	1,828	--	1,646	--	-182
Rice (million cwt)	227.5	--	191.8	--	-35.7
Corn (million bushels)	14,111	--	15,115	--	1,004
Sorghum (million bushels)	373	--	448	--	75
Barley (million bushels)	171	--	118	--	-53
Oats (million bushels)	66	--	40	--	-26
Soybeans (million bushels)	4,216	--	4,435	--	219
Soybean oil (million pounds)	25,023	--	26,205	--	1,182
Soybean meal (thousand s.t.)	50,565	--	51,909	--	1,344
Cotton (million bales)	14.61	--	17.62	--	3.02
Sugar (thousand s.t., raw value)	9,233	--	9,384	-57	151
<i>Milk (billion pounds)</i>	226.3	**	226.0	-1.1	-0.2
<i>Meat (billion pounds)</i>					
Beef	27.94	**	27.57	0.20	-0.37
Pork	27.67	--	27.32	-0.06	-0.36
Broilers	44.90	0.01	45.23	-0.26	0.33
Turkey	5.56	--	5.62	**	0.06
Total Meat	106.79	0.01	106.47	-0.13	-0.32

-- No change. ** Rounds to zero.

March 9, 2022

U.S. Domestic Consumption Summary

Item	2020/2021		2021/2022		
	Estimate	Change from February 9	Forecast	Change from February 9	Change from 2020/2021
<i>Crops and Products</i>					
Wheat (million bushels)	1,120	--	1,133	--	13
Rice (million cwt)	152.7	--	145.5	--	-7.2
Corn (million bushels)	12,068	--	12,435	25	367
Sorghum (million bushels)	99	--	125	--	26
Barley (million bushels)	172	--	130	--	-42
Oats (million bushels)	147	--	125	--	-22
Soybeans (million bushels)	2,243	--	2,332	**	89
Soybean oil (million pounds)	23,323	--	25,085	-200	1,762
Soybean meal (thousand s.t.)	37,580	--	37,900	--	320
Cotton (million bales)	2.40	--	2.55	--	0.15
Sugar (thousand s.t., raw value)	12,252	--	12,405	100	153
<i>Milk (billion pounds, fat basis)</i>	221.4	**	222.2	**	0.8
<i>Meat (Billion pounds)</i>					
Beef	27.95	**	27.79	0.21	-0.16
Pork	21.86	**	21.98	0.10	0.12
Broilers	37.33	0.01	37.54	-0.17	0.22
Turkey	5.09	0.01	5.17	0.09	0.09
Total Meat	93.29	0.01	93.55	0.21	0.26

-- No change. ** Rounds to zero.

March 9, 2022



U.S. Export Summary

Item	2020/2021		2021/2022		
	Estimate	Change from February 9	Forecast	Change from February 9	Change from 2020/2021
<i>Crops and Products</i>					
Wheat (million bushels)	992	--	800	-10	-192
Rice (million cwt)	93.9	--	86.0	-1.0	-7.9
Corn (million bushels)	2,753	--	2,500	75	-253
Sorghum (million bushels)	284	--	310	--	26
Soybeans (million bushels)	2,261	--	2,090	40	-171
Soybean oil (million pounds)	1,723	--	1,625	200	-98
Soybean meal (thousand s.t.)	13,768	--	14,400	--	632
Cotton (million bales)	16.37	--	14.75	--	-1.62
<i>Meat (Million lbs)</i>					
Beef	3,447	--	3,300	30	-147
Pork	7,030	--	6,730	-80	-300
Broilers	7,367	--	7,305	-70	-62
Turkey	549	--	460	-85	-89
Mature Chickens	44	--	60	8	16
Total Meat	18,442	--	17,858	-197	-583

-- No change.

March 9, 2022



Price Summary

Item	2020/2021		2021/2022		
	Estimate	Change from February 9	Forecast	Change from February 9	Change from 2020/2021
<i>Crops and products</i>					
Wheat (\$/bu)	5.05	--	7.50	0.20	2.45
Rice (\$/cwt)	14.40	--	15.90	0.20	1.50
Corn (\$/bu)	4.53	--	5.65	0.20	1.12
Soybeans (\$/bu)	10.80	--	13.25	0.25	2.45
Soybean oil (¢/lb)	56.87	--	68.00	2.00	11.13
Soybean meal (\$/s.t.)	392	--	420	10	28
Cotton (¢/lb)	66.30	--	90.00	--	23.70
<i>Livestock</i>					
Steers (\$/cwt)	122.40	--	139.25	1.75	16.85
Hogs (\$/cwt)	67.29	--	71.00	6.00	3.72
Broilers (¢/lb)	101.2	--	116.5	3.8	15.3
Turkeys (¢/lb)	122.8	--	132.0	5.8	9.2
<i>Dairy products</i>					
Cheese (\$/lb)	1.68	--	2.03	0.13	0.35
Butter (\$/lb)	1.73	--	2.58	0.18	0.84
Nonfat dry milk (\$/lb)	1.27	--	1.74	0.07	0.47
Dry whey (\$/lb)	0.57	--	0.71	0.01	0.14
<i>Milk classes</i>					
Class III (\$/cwt)	17.08	--	21.65	1.35	4.57
Class IV (\$/cwt)	16.09	--	23.70	1.40	7.61
All milk (\$/cwt)	18.69	--	25.05	1.50	6.36

-- No change.