



World Agricultural Supply and Demand Estimates

Report of November 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

Highlights

- **Harvest is wrapping up in the Northern Hemisphere and row crop planting is in the early stages in the Southern Hemisphere.**
- **Argentina wheat production is decreased from last month due to dry conditions in the wheat growing regions.**
- **Australia wheat, barley and rapeseed yield and production are revised up based on favorable seasonal conditions at flowering continuing into grain fill with ample soil moisture.**

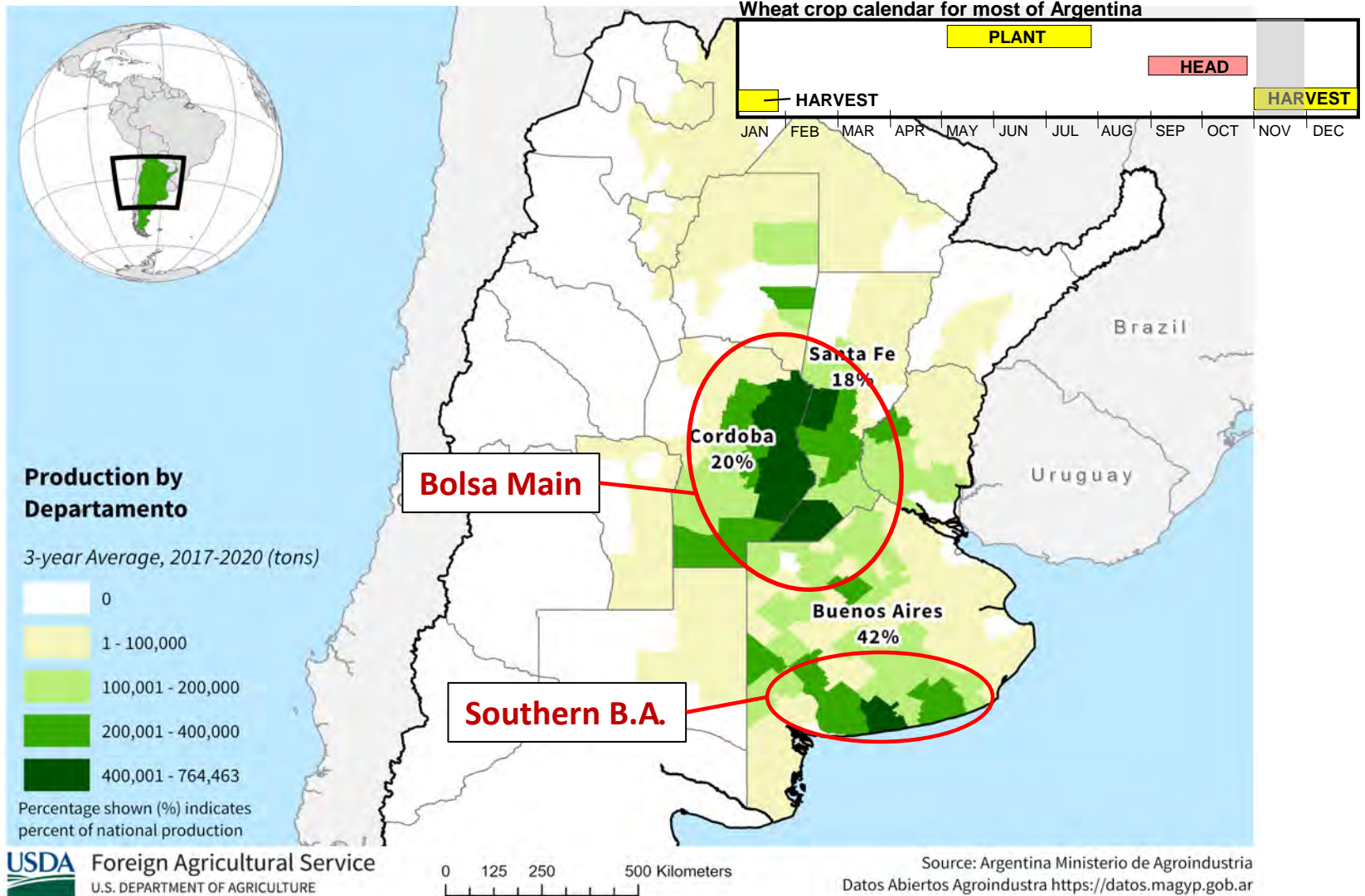


World Wheat Production

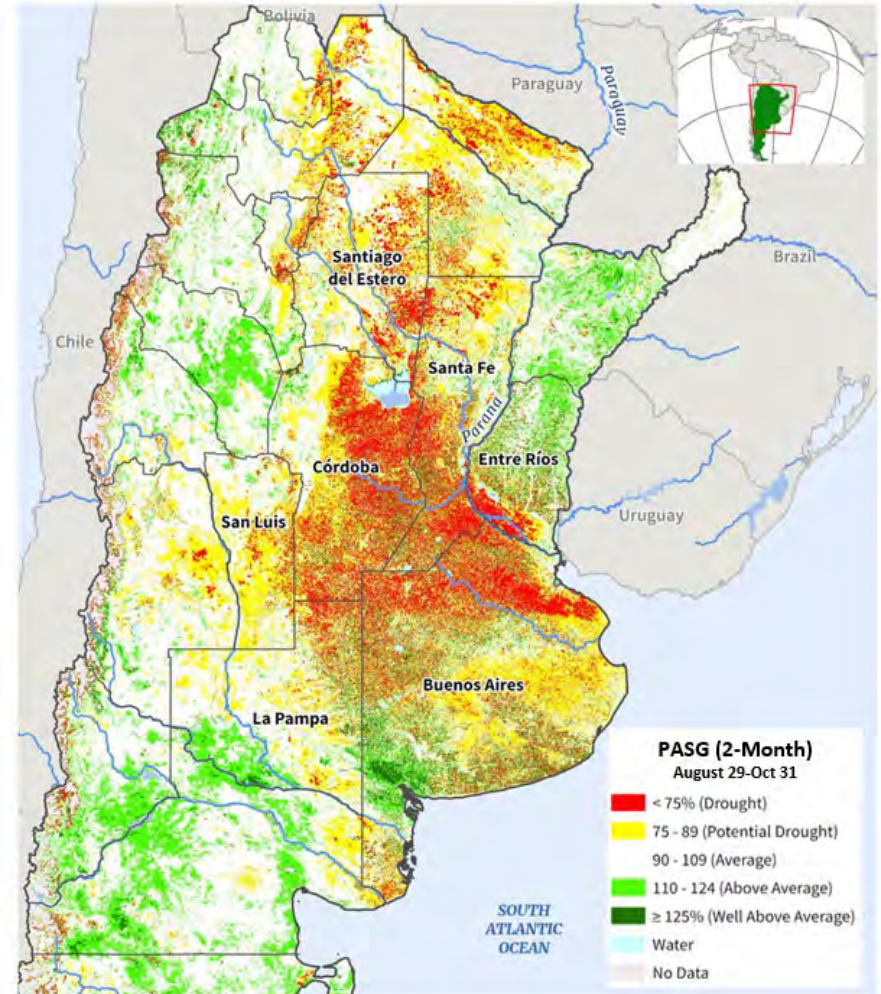
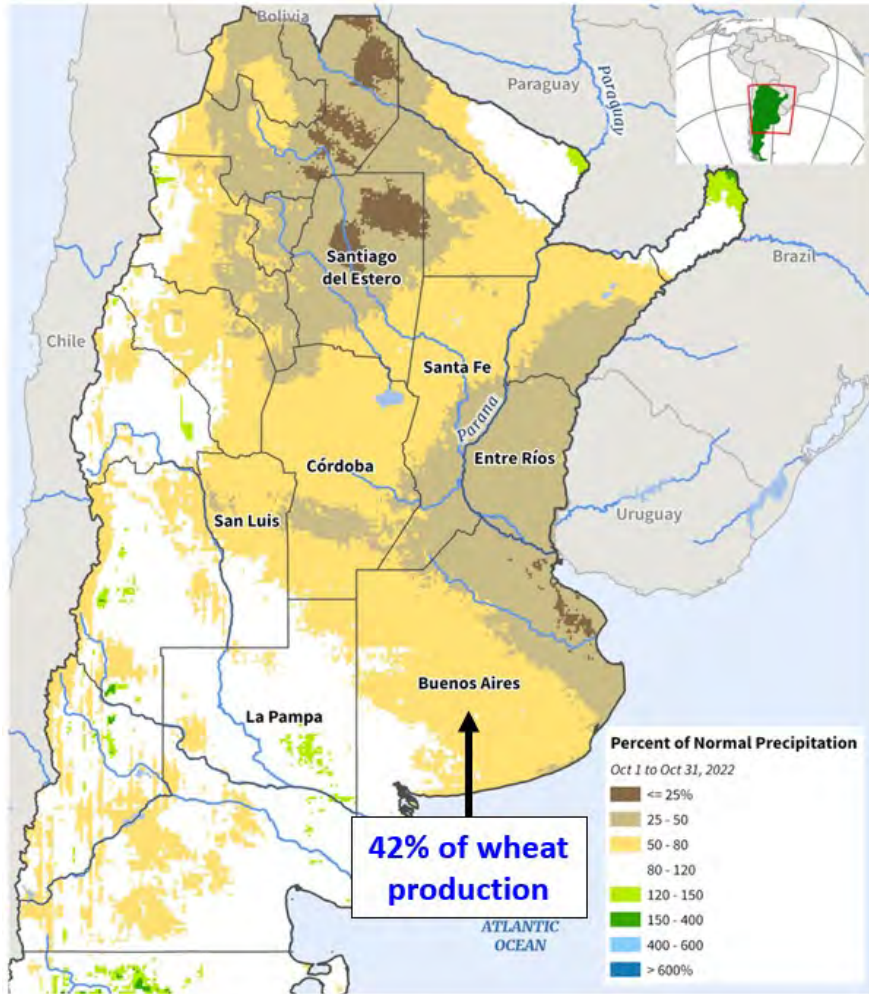
Country or Region	2021/2022 estimate	2022/2023 forecast	Change from October 12	Change from 2021/2022
<i>----- Million Tons -----</i>				
World	779.4	782.7	1.0	3.2
United States	44.8	44.9	--	0.1
Foreign	734.6	737.8	1.0	3.1
Argentina	22.2	15.5	-2.0	-6.7
Canada	22.3	35.0	--	12.7
Australia	36.3	34.5	1.5	-1.8
European Union	138.3	134.3	-0.4	-4.0
Turkey	16.0	17.2	--	1.2
Russia	75.2	91.0	--	15.8
Ukraine	33.0	20.5	--	-12.5
Kazakhstan	11.8	14.0	1.0	2.2
China	136.9	138.0	--	1.1
India	109.6	103.0	--	-6.6
Northwest Africa	11.2	7.6	--	-3.6

-- No change.

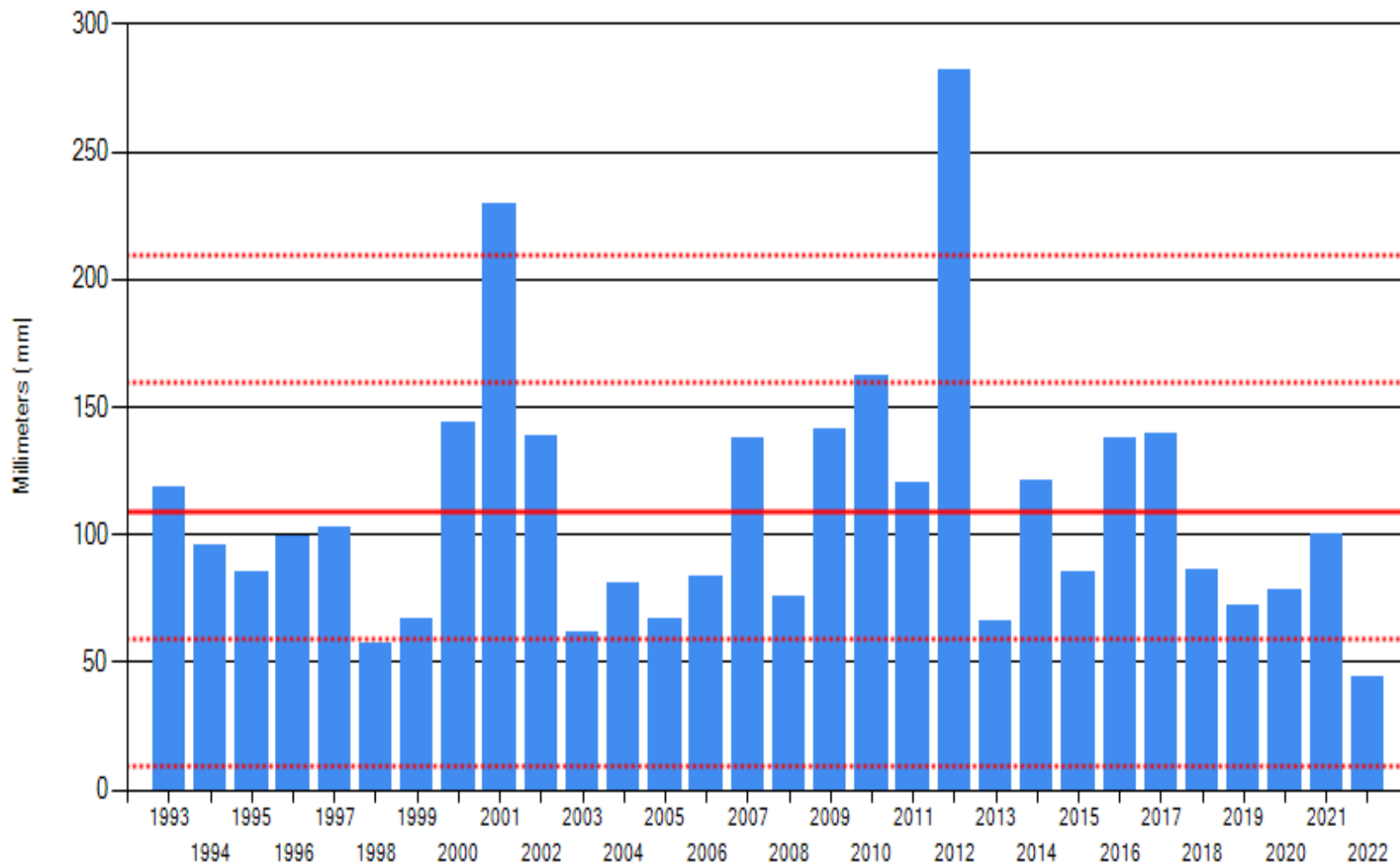
Argentina Wheat Production



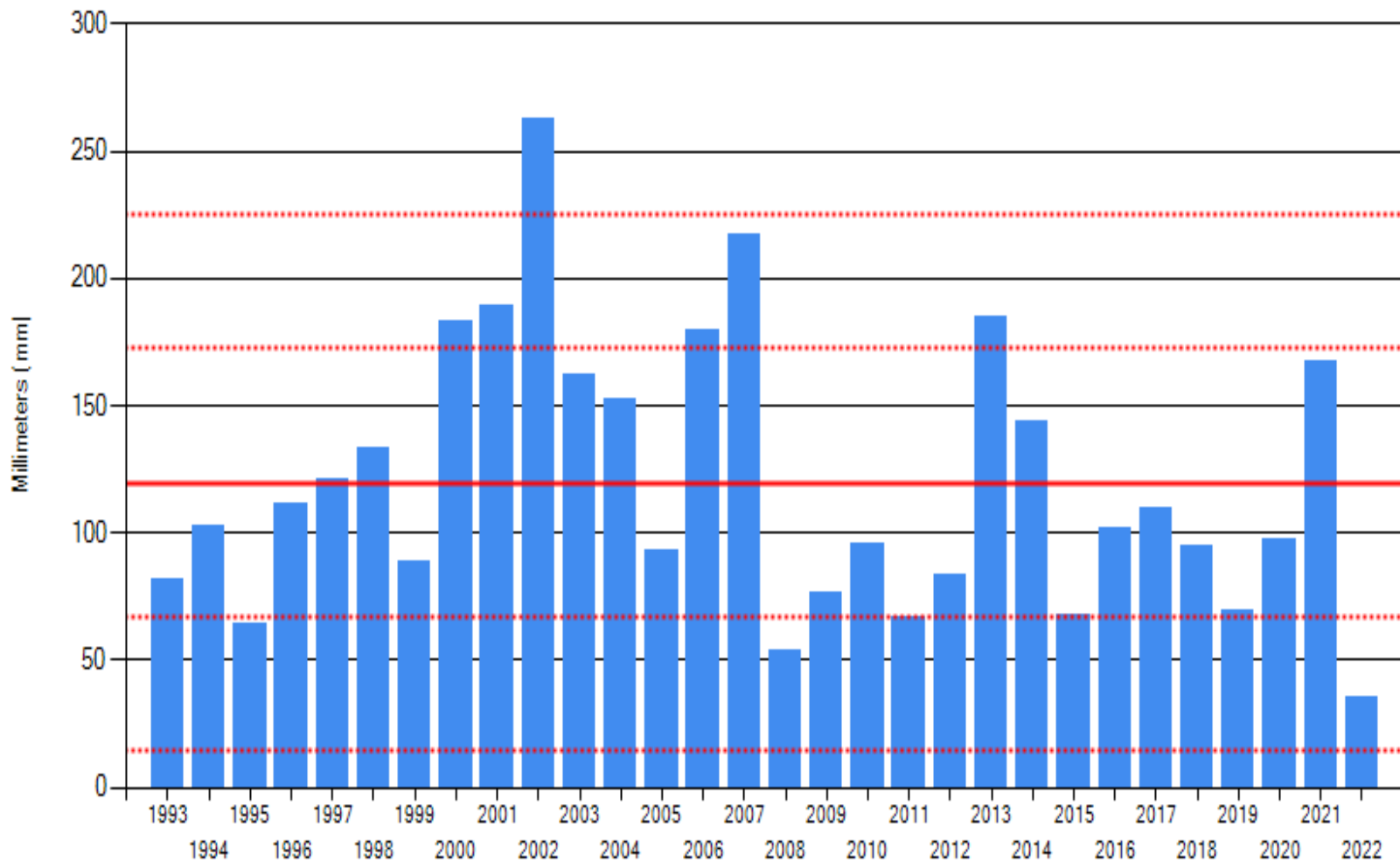
Argentina Conditions Drier than Normal



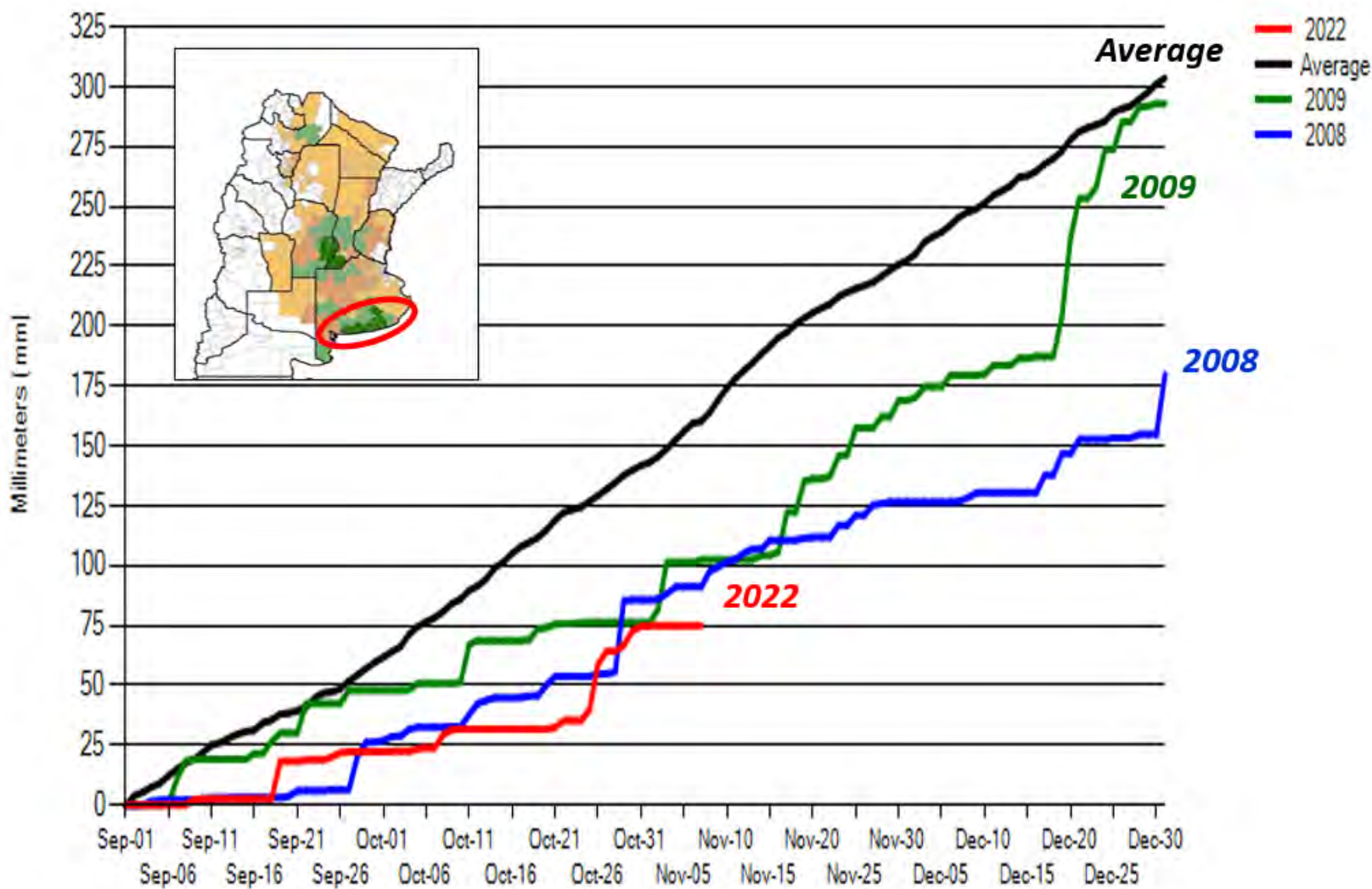
Precipitation in the Bolsa Main Growing Region



Precipitation in Southern Buenos Aries



Southern B.A. Cumulative Precipitation

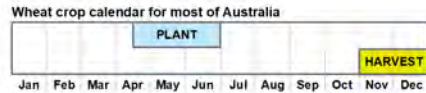




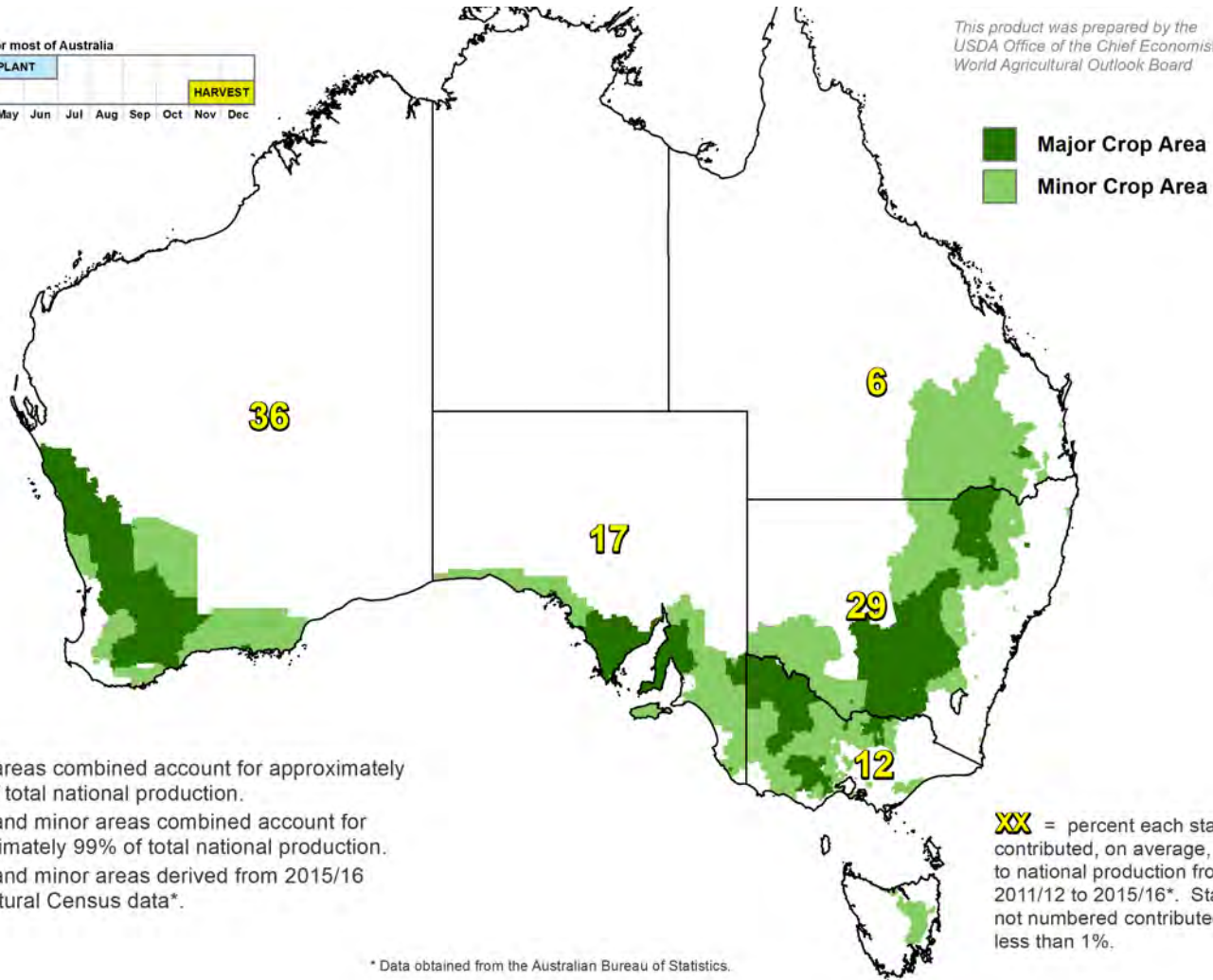
Argentina Wheat Summary

Argentina Wheat	Unit	2022/23	Previous Month	Change from Previous Month	2021/22	Change from Previous Year	5-year Average
Harvested Area	millions hectares	5.8	5.8	0%	6.55	-12%	6.3
Yield	tons per hectare	2.67	3.02	-11%	3.38	-21%	3.10
Production	millions metric tons	15.5	17.5	-11%	22.15	-30%	19.5

Australia Wheat Production



This product was prepared by the
 USDA Office of the Chief Economist
 World Agricultural Outlook Board

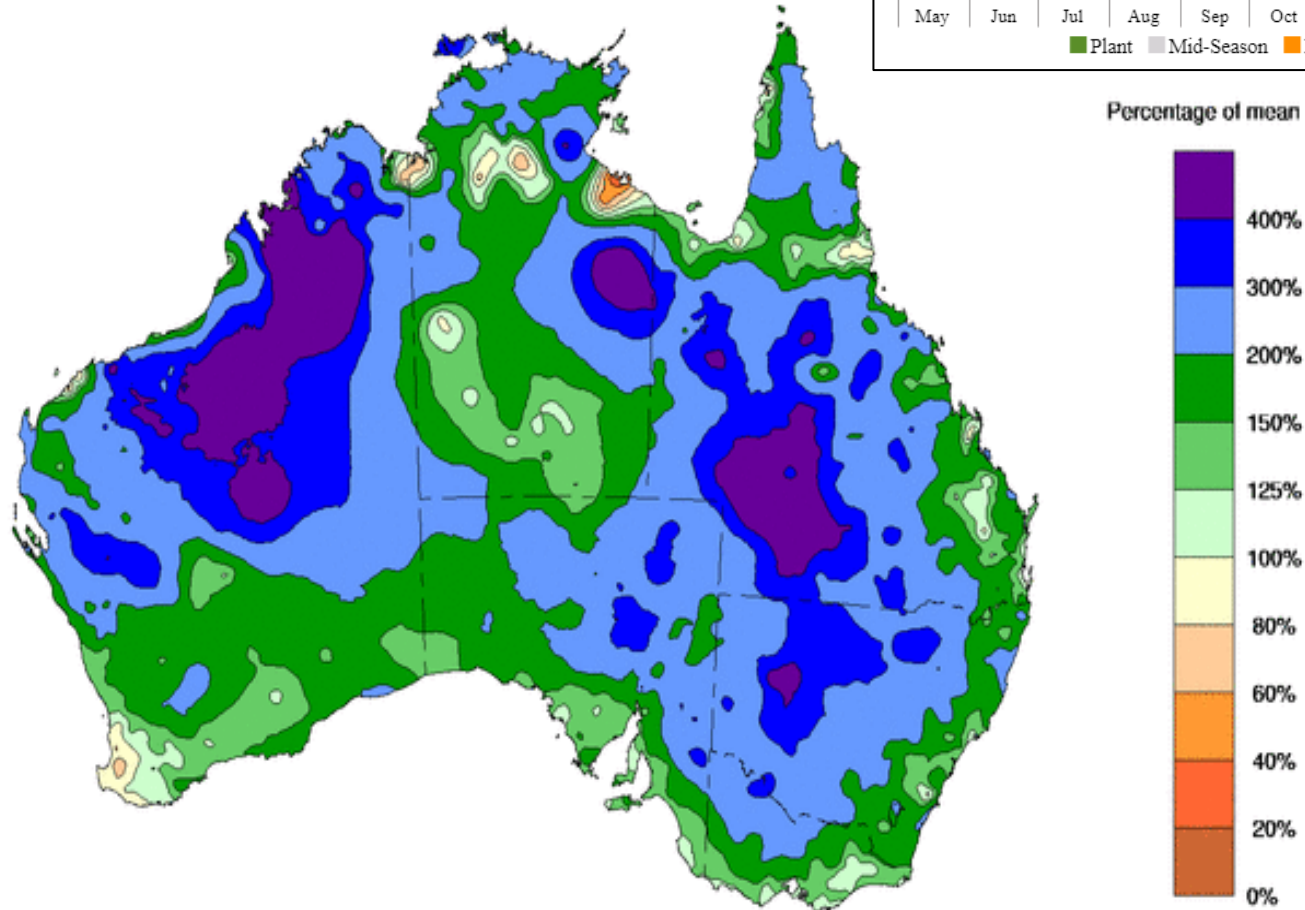


- Major areas combined account for approximately 75% of total national production.
- Major and minor areas combined account for approximately 99% of total national production.
- Major and minor areas derived from 2015/16 Agricultural Census data*.

XX = percent each state contributed, on average, to national production from 2011/12 to 2015/16*. States not numbered contributed less than 1%.

* Data obtained from the Australian Bureau of Statistics.

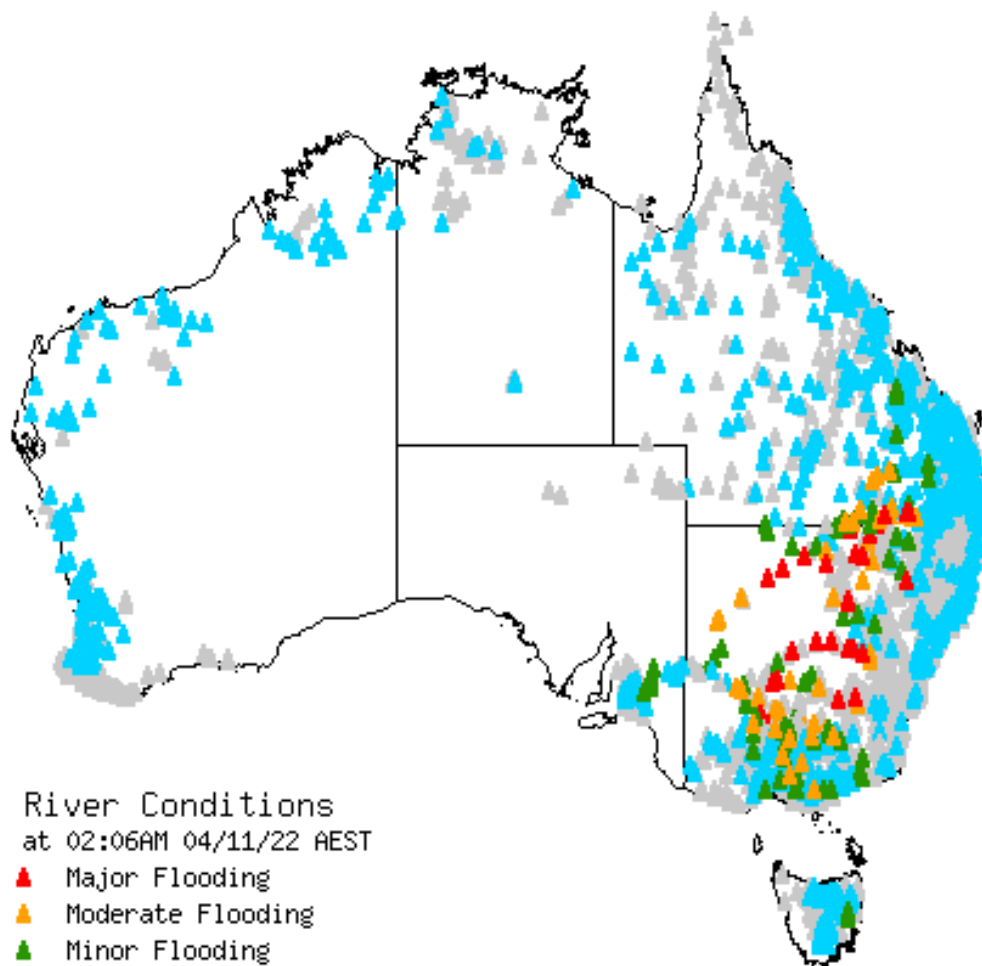
Australia: Beneficial Soaking Rain



Percent of Normal Rainfall
Aug – Sep – Oct (2022)

*Soaking rain was timely for wheat, barley, and canola as the crops approached and advanced through reproduction, although **local flooding has been problematic in portions of the east.***

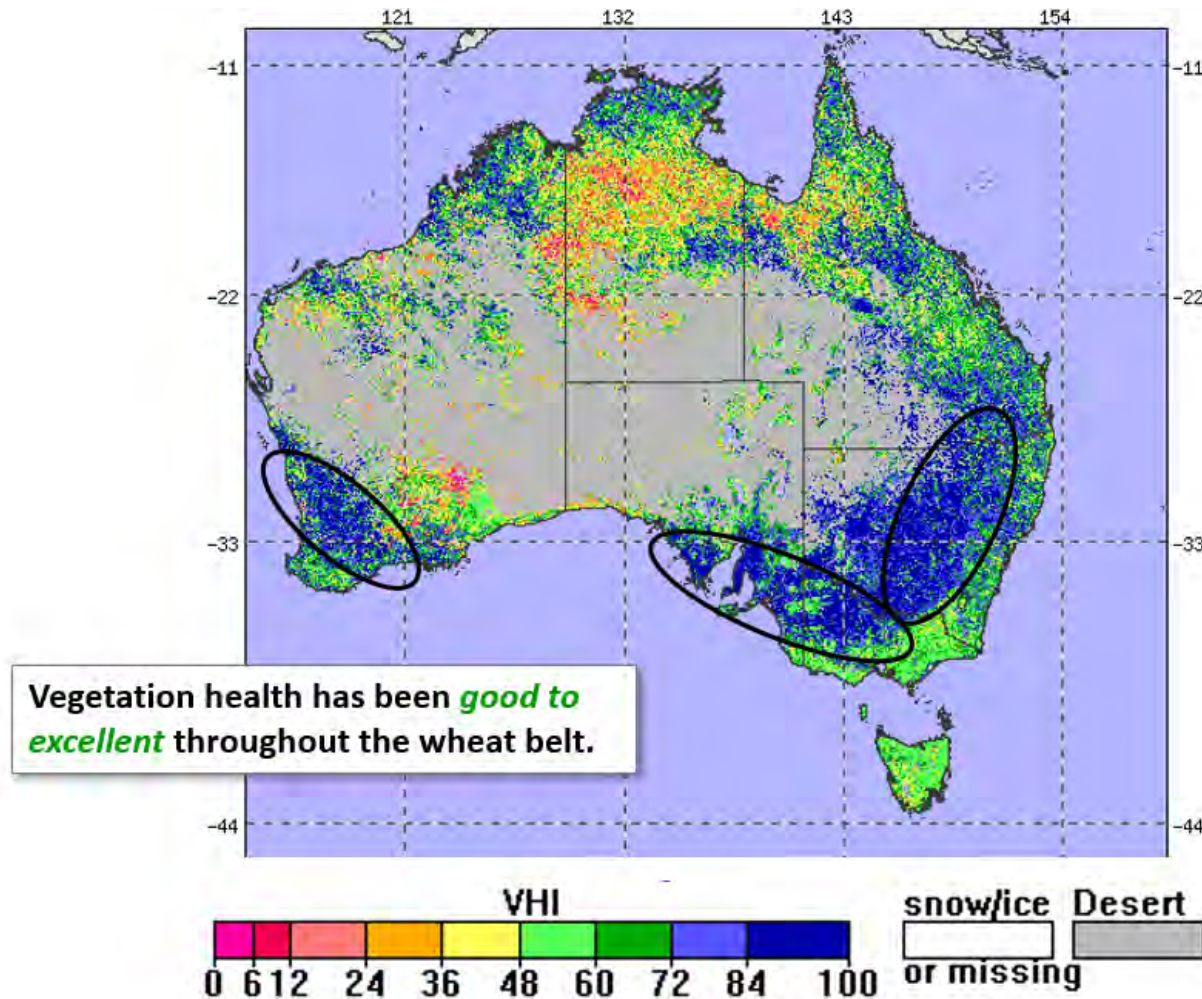
Excess Rains in Parts of the East



River Conditions
at 02:06AM 04/11/22 AEST

- ▲ Major Flooding
- ▲ Moderate Flooding
- ▲ Minor Flooding
- ▲ Below Flood Level
- ▲ No Classification

Vegetative Health Index, October 28, 2022





World Wheat Supply and Use

Item	2021/2022 estimate	2022/2023 forecast	Change from October 12	Change from 2021/2022
----- Million Tons -----				
Beginning stocks	290.7	276.3	0.3	-14.3
Production	779.4	782.7	1.0	3.2
Total Supply	1,070.1	1,059.0	1.3	-11.1
Feed use	160.9	156.4	0.9	-4.5
Total use	793.8	791.2	1.0	-2.6
Trade	202.8	208.7	0.3	5.8
Ending Stocks	276.3	267.8	0.3	-8.5



U.S. Wheat Supply and Demand

Item	2021/2022 estimate	2022/2023 forecast	Change from October 12	Change from 2021/2022
Planted area (million acres)	46.7	45.7	--	-1.0
Harvested area (million acres)	37.1	35.5	--	-1.7
Yield (bushels per acre)	44.3	46.5	--	2.2
<i>----- Million bushels -----</i>				
Beginning stocks	845	669	--	-176
Production	1,646	1,650	--	4
Imports	95	120	--	25
Total supply	2,587	2,439	--	-148
Food use	972	977	7	5
Seed	58	66	-2	8
Feed and residual	88	50	--	-38
Domestic use	1,117	1,093	5	-24
Exports	800	775	--	-25
Total use	1,917	1,868	5	-49
Ending stocks	669	571	-5	-98
<i>----- Percent -----</i>				
Stocks to use ratio	34.9	30.6	-0.4	-4.3
<i>----- Dollars per bushel -----</i>				
Average market price	7.63	9.20	--	1.57

-- No change.



World Rice Production

Country or Region	2021/2022 estimate	2022/2023 forecast	Change from October 12	Change from 2021/2022
----- Million Tons -----				
World	515.1	503.7	-1.4	-11.4
United States	6.1	5.2	**	-0.9
Foreign	509.0	498.5	-1.3	-10.5
Argentina	0.8	0.8	--	**
Brazil	7.3	7.3	--	**
Egypt	2.9	3.6	--	0.7
Australia	0.50	0.54	--	**
Bangladesh	35.9	35.7	--	-0.2
Burma	12.4	12.5	--	0.1
Cambodia	5.8	5.9	**	0.2
China	149.0	147.0	--	-2.0
India	130.3	124.0	--	-6.3
Indonesia	34.4	34.6	--	0.2
Japan	7.7	7.5	--	-0.2
Sri Lanka	2.7	2.4	-0.2	-0.3
Pakistan	9.1	6.6	-0.8	-2.5
Philippines	12.5	12.4	--	-0.1
Thailand	19.9	20.1	--	0.2
Vietnam	26.9	27.2	-0.2	0.3

-- No change. ** Rounds to zero.



World Rice Supply and Use

Item	2021/2022 estimate	2022/2023 forecast	Change from October 12	Change from 2021/2022
----- <i>Million Tons</i> -----				
Beginning stocks	187.9	183.1	-1.1	-4.8
Production	515.1	503.7	-1.4	-11.4
Total Supply	703.0	686.8	-2.5	-16.2
Total use	519.9	517.8	-0.3	-2.1
Trade	56.0	52.8	-0.4	-3.1
Ending Stocks	183.1	169.0	-2.2	-14.1



U.S. Rice Supply and Demand

Item	2021/2022 estimate	2022/2023 forecast	Change from October 12	Change from 2021/2022
Planted area (million acres)	2.53	2.22	--	-0.31
Harvested area (million acres)	2.49	2.18	--	-0.31
Yield (pounds per acre)	7,709	7,549	-50	-160
<i>----- Million cwt -----</i>				
Beginning stocks	43.7	39.7	--	-4.0
Production	191.8	164.3	-1.1	-27.4
Imports	37.8	45.0	1.0	7.2
Total supply	273.2	249.1	-0.1	-24.2
Domestic use	151.4	142.0	1.0	-9.4
Exports	82.2	71.0	-4.0	-11.2
Total use	233.5	213.0	-3.0	-20.5
Ending stocks	39.7	36.1	2.9	-3.7
<i>----- Percent -----</i>				
Stocks to use ratio	17.0	16.9	1.6	-0.1
<i>----- Dollars per cwt -----</i>				
Average market price	16.10	19.90	0.50	3.80

-- No change.



World Corn Production

Country or Region	2021/2022 estimate	2022/2023 forecast	Change from October 12	Change from 2021/2022
----- Million Tons -----				
World	1,217.5	1,168.4	-0.4	-49.1
United States	382.9	353.8	0.9	-29.1
Foreign	834.6	814.5	-1.2	-20.0
Argentina	51.5	55.0	--	3.5
Brazil	116.0	126.0	--	10.0
Mexico	26.8	27.6	--	0.8
Canada	14.0	14.5	--	0.5
European Union	71.0	54.8	-1.4	-16.2
Serbia	6.0	5.4	--	-0.6
FSU-12	63.7	51.8	--	-11.9
Ukraine	42.1	31.5	--	-10.6
Russia	15.2	15.0	--	-0.2
South Africa	16.3	16.7	-0.6	0.4
China	272.6	274.0	--	1.4
India	33.6	32.0	--	-1.6

-- No change.



World Corn Supply and Use

Item	2021/2022 estimate	2022/2023 forecast	Change from October 12	Change from 2021/2022
----- Million Tons -----				
Beginning stocks	292.8	307.7	0.7	14.9
Production	1,217.5	1,168.4	-0.4	-49.1
Total Supply	1,510.3	1,476.1	0.3	-34.2
Feed use	751.9	740.3	0.1	-11.6
Total use	1,202.6	1,175.3	0.8	-27.3
Trade	201.8	182.7	-0.3	-19.1
Ending Stocks	307.7	300.8	-0.4	-6.9



U.S. Corn Supply and Demand

Item	2021/2022 estimate	2022/2023 forecast	Change from October 12	Change from 2021/2022
Planted area (million acres)	93.3	88.6	--	-4.6
Harvested area (million acres)	85.3	80.8	--	-4.5
Yield (bushels per acre)	176.7	172.3	0.4	-4.4
----- <i>Million bushels</i> -----				
Beginning stocks	1,235	1,377	--	142
Production	15,074	13,930	35	-1,144
Imports	24	50	--	26
Total supply	16,333	15,357	35	-976
Feed and residual	5,717	5,300	25	-417
Food, seed, and industrial	6,767	6,725	--	-42
Ethanol	5,326	5,275	--	-51
Domestic use	12,484	12,025	25	-459
Exports	2,471	2,150	--	-321
Total use	14,956	14,175	25	-781
Ending stocks	1,377	1,182	10	-195
----- <i>Percent</i> -----				
Stocks to use ratio	9.2	8.3	0.1	-0.9
----- <i>Dollars per bushel</i> -----				
Average market price	6.00	6.80	--	0.80

-- No change.



World Soybean Production

Country or Region	2021/2022 estimate	2022/2023 forecast	Change from October 12	Change from 2021/2022
<i>----- Million Tons -----</i>				
World	355.6	390.5	-0.5	34.9
United States	121.5	118.3	0.9	-3.3
Foreign	234.1	272.3	-1.4	38.2
Argentina	43.9	49.5	-1.5	5.6
Brazil	127.0	152.0	--	25.0
Paraguay	4.2	10.0	--	5.8
Canada	6.3	6.5	--	0.2
India	11.9	11.5	--	-0.4
China	16.4	18.4	--	2.0

-- No change.



World Soybean Supply and Use

Item	2021/2022		2022/2023		
	Estimate	Change from October 12	Forecast	Change from October 12	Change from 2021/2022
----- Million Tons -----					
Beginning stocks	100.0	**	94.7	2.3	-5.4
Production	355.6	-0.1	390.5	-0.5	34.9
Total Supply	455.6	-0.1	485.2	1.8	29.6
Crush	314.5	-0.2	329.3	-0.2	14.8
Total use	363.2	-0.4	380.2	-0.1	17.0
Trade	154.0	-0.2	169.1	0.3	15.1
Ending Stocks	94.7	2.3	102.2	1.7	7.5
Addendum					
Beginning stocks					
Argentina plus Brazil	54.5	--	47.2	0.9	-7.2
Imports*					
China	91.6	1.6	98.0	--	6.4

*From all sources.

-- No change. ** Rounds to zero.



U.S. Soybeans Supply and Demand

Item	2021/2022 estimate	2022/2023 forecast	Change from October 12	Change from 2021/2022
Planted area (million acres)	87.2	87.5	--	0.3
Harvested area (million acres)	86.3	86.6	--	0.3
Yield (bushels per acre)	51.7	50.2	0.4	-1.6
<i>----- Million bushels -----</i>				
Beginning stocks	257	274	--	17
Production	4,465	4,346	33	-120
Imports	16	15	--	-1
Total supply	4,738	4,634	33	-104
Crush	2,204	2,245	10	41
Seed and Residual	103	124	2	21
Domestic use	2,307	2,369	12	62
Exports	2,158	2,045	--	-113
Total use	4,465	4,414	12	-50
Ending stocks	274	220	20	-54
<i>----- Percent -----</i>				
Stocks to use ratio	6.1	5.0	0.4	-1.1
<i>----- Dollars per bushel -----</i>				
Average market price	13.30	14.00	--	0.70

-- No change.

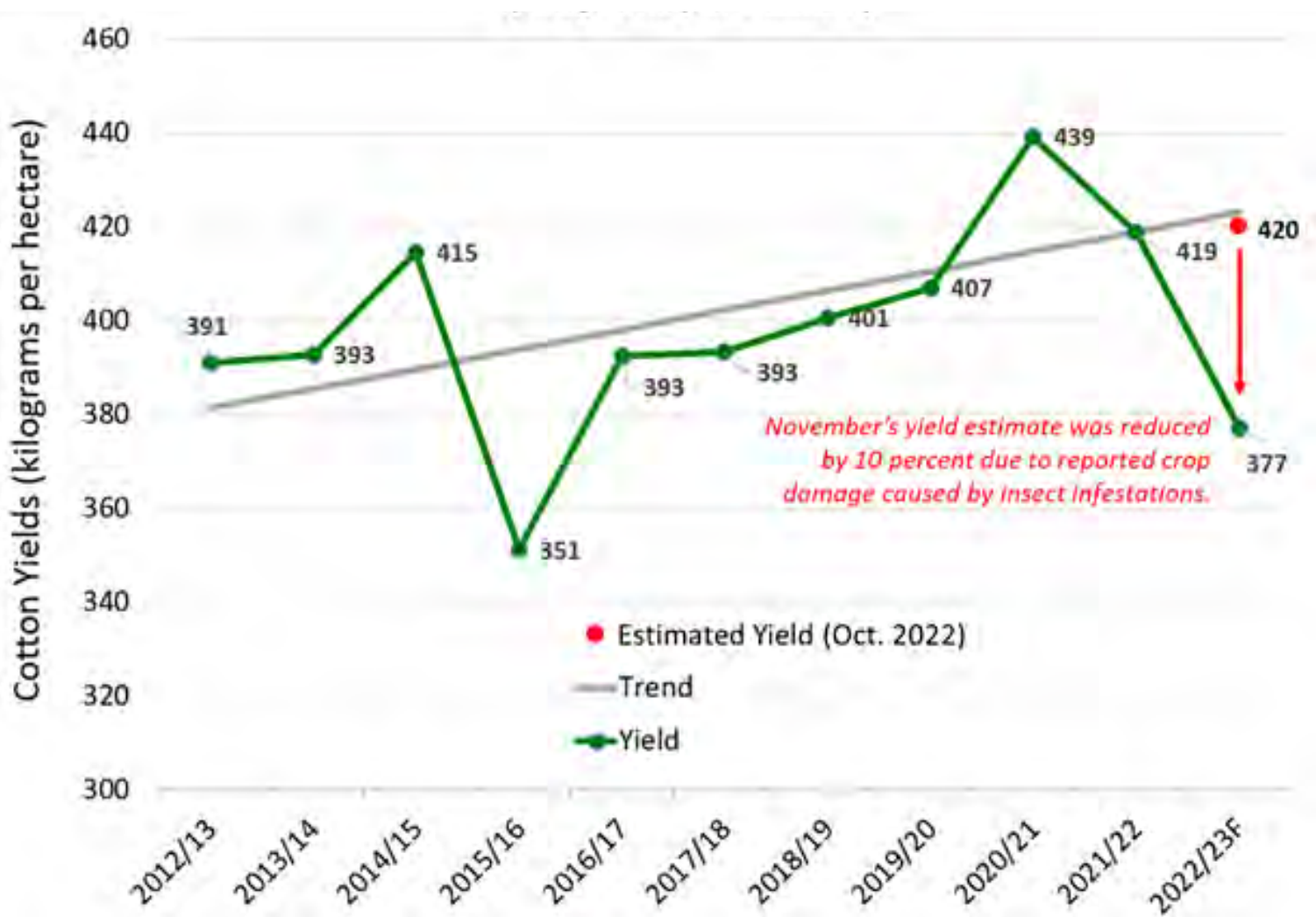


World Cotton Production

Country or Region	2021/2022 estimate	2022/2023 forecast	Change from October 12	Change from 2021/2022
----- Million bales -----				
World	115.8	116.4	-1.6	0.7
United States	17.5	14.0	0.2	-3.5
Foreign	98.2	102.4	-1.8	4.2
Argentina	1.5	1.4	--	-0.2
Brazil	11.7	13.0	--	1.3
Turkey	3.8	4.4	--	0.6
Australia	5.8	5.5	-0.5	-0.3
China	26.8	28.0	--	1.2
India	24.5	27.5	--	3.0
Pakistan	6.0	4.5	-0.7	-1.5
Uzbekistan	2.7	2.7	--	--
Turkmenistan	0.9	0.9	--	--
African Franc Zone	6.0	5.5	-0.6	-0.4

-- No change.

African Franc Zone Cotton Yields





World Cotton Supply and Demand

Item	2021/2022 estimate	2022/2023 forecast	Change from October 12	Change from 2021/2022
----- <i>Million bales</i> -----				
Beginning stocks	86.8	85.6	0.4	-1.1
Production	115.8	116.4	-1.6	0.7
Total Supply	202.5	202.1	-1.2	-0.4
Consumption	117.4	114.9	-0.7	-2.4
Trade	42.8	43.2	-0.4	0.4
Ending Stocks	85.6	87.3	-0.6	1.6
Addendum				
China ending stocks	37.3	37.2	-0.2	-0.1



World Cotton Supply and Demand

Item	2021/2022		2022/2023		
	Estimate	Change from October 12	Forecast	Change from October 12	Change from 2021/2022
----- Million bales -----					
Beginning stocks	86.8	**	85.6	0.4	-1.1
Production	115.8	0.2	116.4	-1.6	0.7
Total Supply	202.5	0.2	202.1	-1.2	-0.4
Consumption	117.4	**	114.9	-0.7	-2.4
Trade	42.8	-0.2	43.2	-0.4	0.4
Ending Stocks	85.6	0.4	87.3	-0.6	1.6
Addendum					
China ending stocks	37.3	--	37.2	-0.2	-0.1

-- No change. ** Rounds to zero.



U.S. Cotton Supply and Demand

Item	2021/2022 estimate	2022/2023 forecast	Change from October 12	Change from 2021/2022
Planted area (million acres)	11.22	13.79	--	2.58
Harvested area (million acres)	10.27	7.88	--	-2.40
Yield (pounds per acre)	819	855	13	36
<i>----- Million bales -----</i>				
Beginning stocks	3.15	3.75	--	0.60
Production	17.52	14.03	0.22	-3.49
Imports	0.01	0.01	--	--
Total supply	20.68	17.79	0.22	-2.89
Mill use	2.55	2.30	--	-0.25
Exports	14.62	12.50	--	-2.12
Total use	17.17	14.80	--	-2.37
Unaccounted	-0.24	-0.01	0.02	0.23
Ending stocks	3.75	3.00	0.20	-0.75
<i>----- Percent -----</i>				
Stocks to use ratio	21.8	20.3	1.4	-1.6
<i>----- Cents per pound -----</i>				
Average market price	91.40	85.00	-5.00	-6.40

-- No change.



U.S. Sugar Supply and Demand

Item	2021/2022		2022/2023		
	Estimate	Change from October 12	Forecast	Change from October 12	Change from 2021/2022
<i>----- Thousand short tons, raw value -----</i>					
Beginning Stocks	1,705	--	1,814	41	109
Production	9,135	18	9,086	-68	-49
Beets	5,155	78	4,994	-111	-161
Cane	3,979	-59	4,091	43	112
Imports	3,646	2	3,441	-169	-204
TRQ	1,579	--	1,691	--	113
Re-export	298	--	250	--	-48
Mexico	1,379	**	1,425	-194	46
High-tier	390	2	75	25	-315
Total Supply	14,485	20	14,341	-196	-144
Exports	29	-6	35	--	6
Domestic deliveries	12,578	-79	12,605	-25	27
Total use	12,671	-21	12,640	-25	-31
Ending stocks	1,814	41	1,701	-171	-113
<i>----- Percent -----</i>					
Stocks/use ratio	14.3	0.3	13.5	-1.3	-0.9

-- No change. ** Rounds to zero.



Mexico Sugar Supply and Demand

Item	2021/2022		2022/2023		
	Estimate	Change from October 12	Forecast	Change from October 12	Change from 2021/2022
----- Thousand metric tons -----					
Beginning Stocks	1,053	--	964	17	-89
Production	6,185	--	5,900	--	-285
Imports	31	-19	35	-15	4
Total Supply	7,269	-19	6,899	2	-370
Domestic Use	4,629	82	4,701	154	72
Exports	1,676	-118	1,219	-184	-457
Total use	6,305	-36	5,920	-30	-385
Ending stocks	964	17	979	32	15

-- No change.



U.S. Meat Production and Prices

Item	2022		2023		
	Forecast	Change from October 12	Forecast	Change from October 12	Change from 2022
Production	<i>----- Billion Pounds -----</i>				
Beef	28.35	0.21	26.28	-0.09	-2.07
Pork	27.12	-0.03	27.35	--	0.22
Broilers	45.97	0.08	46.83	0.20	0.85
Turkey	5.19	-0.02	5.58	-0.03	0.39
Total Meat	107.37	0.24	106.74	0.08	-0.63
Prices	<i>----- Dollars per cwt -----</i>				
Steers	144.15	1.00	155.50	2.00	11.35
Hogs	71.33	0.25	66.75	--	-4.58
	<i>----- Cents per pound -----</i>				
Broilers	140.9	-0.5	131.0	--	-9.9
Turkey	155.4	2.5	152.8	1.8	-2.7

-- No change.



U.S. Meat Trade

Million Pounds

Item	2022		2023		
	Forecast	Change from October 12	Forecast	Change from October 12	Change from 2022
<i>----- Exports -----</i>					
Beef	3,542	-29	3,070	--	-472
Pork	6,409	19	6,280	--	-129
Broilers	7,212	44	7,370	--	158
Turkey	417	13	425	10	8
Mature chickens	30	-3	24	-4	-6
Total Meat	17,615	45	17,173	6	-442
<i>----- Imports -----</i>					
Beef	3,376	-12	3,350	--	-26

-- No change.



U.S. Milk Supply and Demand

Item	2022		2023		
	Forecast	Change from October 12	Forecast	Change from October 12	Change from 2022
----- <i>Billion pounds</i> -----					
Production	227.0	0.1	229.2	**	2.2
Fat Basis					
Imports	7.0	-0.2	7.1	-0.1	0.1
Domestic Use	220.0	0.4	221.6	0.5	1.7
Exports	13.1	-0.4	12.7	0.1	-0.4
Skim-solid Basis					
Imports	6.4	**	6.0	**	-0.4
Domestic Use	179.8	0.7	181.8	0.2	2.0
Exports	52.4	0.2	52.5	0.3	0.1

** Rounds to zero.



U.S. Dairy Product Prices

Item	2022		2023		
	Forecast	Change from October 12	Forecast	Change from October 12	Change from 2022
Product prices ----- <i>Dollars per pound</i> -----					
Cheese	2.10	-0.01	1.97	-0.01	-0.13
Butter	2.84	-0.04	2.45	0.02	-0.39
Nonfat dry milk	1.68	-0.01	1.41	-0.09	-0.27
Dry whey	0.60	**	0.48	--	-0.12
Class prices ----- <i>Dollars per cwt</i> -----					
Class III	21.80	-0.10	19.65	-0.15	-2.15
Class IV	24.30	-0.30	20.35	-0.65	-3.95
All milk	25.50	-0.10	22.60	-0.30	-2.90

-- No change. ** Rounds to zero.



U.S. Production Summary

Item	2021/2022		2022/2023		
	Estimate	Change from October 12	Forecast	Change from October 12	Change from 2021/2022
<i>Crops and Products</i>					
Wheat (million bushels)	1,646	--	1,650	--	4
Rice (million cwt)	191.8	--	164.3	-1.1	-27.4
Corn (million bushels)	15,074	--	13,930	35	-1,144
Sorghum (million bushels)	448	--	236	-9	-212
Barley (million bushels)	120	--	174	--	54
Oats (million bushels)	40	--	58	--	18
Soybeans (million bushels)	4,465	--	4,346	33	-120
Soybean oil (million pounds)	26,143	-22	26,310	115	167
Soybean meal (thousand s.t.)	51,811	-24	52,839	239	1,029
Cotton (million bales)	17.52	--	14.03	0.22	-3.49
Sugar (thousand s.t., raw value)	9,135	18	9,086	-68	-49
<i>Milk (billion pounds)</i>	227.0	0.1	229.2	--	2.2
<i>Meat (billion pounds)</i>					
Beef	28.35	0.21	26.28	-0.09	-2.07
Pork	27.12	-0.03	27.35	--	0.22
Broilers	45.97	0.08	46.83	0.20	0.85
Turkey	5.19	-0.02	5.58	-0.03	0.39
Total Meat	107.37	0.24	106.74	0.08	-0.63

-- No change.

November 9, 2022



U.S. Domestic Consumption Summary

Item	2021/2022		2022/2023		
	Estimate	Change from October 12	Forecast	Change from October 12	Change from 2021/2022
<i>Crops and Products</i>					
Wheat (million bushels)	1,117	--	1,093	5	-24
Rice (million cwt)	151.4	--	142.0	1.0	-9.4
Corn (million bushels)	12,484	--	12,025	25	-459
Sorghum (million bushels)	121	--	90	--	-31
Barley (million bushels)	157	--	160	--	3
Oats (million bushels)	125	--	141	--	16
Soybeans (million bushels)	2,307	--	2,369	12	62
Soybean oil (million pounds)	24,805	30	25,650	150	845
Soybean meal (thousand s.t.)	38,966	166	39,700	250	734
Cotton (million bales)	2.55	--	2.30	--	-0.25
Sugar (thousand s.t., raw value)	12,578	-79	12,605	-25	27
<i>Milk (billion pounds, fat basis)</i>	220.0	0.4	221.6	0.5	1.7
<i>Meat (Billion pounds)</i>					
Beef	28.19	0.23	26.71	-0.09	-1.48
Pork	22.06	-0.09	22.46	-0.11	0.40
Broilers	38.33	0.02	39.16	0.21	0.83
Turkey	4.86	-0.03	5.25	-0.03	0.39
Total Meat	94.52	0.13	94.65	**	0.14

-- No change. ** Rounds to zero.

November 9, 2022



U.S. Export Summary

Item	2021/2022		2022/2023		
	Estimate	Change from October 12	Forecast	Change from October 12	Change from 2021/2022
<i>Crops and Products</i>					
Wheat (million bushels)	800	--	775	--	-25
Rice (million cwt)	82.2	--	71.0	-4.0	-11.2
Corn (million bushels)	2,471	--	2,150	--	-321
Sorghum (million bushels)	294	--	175	-10	-119
Soybeans (million bushels)	2,158	--	2,045	--	-113
Soybean oil (million pounds)	1,773	-2	1,300	-100	-473
Soybean meal (thousand s.t.)	13,524	-76	13,700	--	176
Cotton (million bales)	14.62	--	12.50	--	-2.12
Meat (Million lbs)					
Beef	3,542	-29	3,070	--	-472
Pork	6,409	19	6,280	--	-129
Broilers	7,212	44	7,370	--	158
Turkey	417	13	425	10	8
Mature Chickens	30	-3	24	-4	-6
Total Meat	17,615	45	17,173	6	-442

-- No change.

November 9, 2022



Price Summary

Item	2021/2022		2022/2023		
	Estimate	Change from October 12	Forecast	Change from October 12	Change from 2021/2022
<i>Crops and products</i>					
Wheat (\$/bu)	7.63	--	9.20	--	1.57
Rice (\$/cwt)	16.10	0.40	19.90	0.50	3.80
Corn (\$/bu)	6.00	--	6.80	--	0.80
Soybeans (\$/bu)	13.30	--	14.00	--	0.70
Soybean oil (¢/lb)	72.98	--	69.00	--	-3.98
Soybean meal (\$/s.t.)	440	--	400	10	-40
Cotton (¢/lb)	91.40	--	85.00	-5.00	-6.40
<i>Livestock</i>					
Steers (\$/cwt)	144.15	1.00	155.50	2.00	11.35
Hogs (\$/cwt)	71.33	0.25	66.75	--	-4.58
Broilers (¢/lb)	140.9	-0.5	131.0	--	-9.9
Turkeys (¢/lb)	155.4	2.5	152.8	1.8	-2.7
<i>Dairy products</i>					
Cheese (\$/lb)	2.10	-0.01	1.97	-0.01	-0.13
Butter (\$/lb)	2.84	-0.04	2.45	0.02	-0.39
Nonfat dry milk (\$/lb)	1.68	-0.01	1.41	-0.09	-0.27
Dry whey (\$/lb)	0.60	**	0.48	--	-0.12
<i>Milk classes</i>					
Class III (\$/cwt)	21.80	-0.10	19.65	-0.15	-2.15
Class IV (\$/cwt)	24.30	-0.30	20.35	-0.65	-3.95
All milk (\$/cwt)	25.50	-0.10	22.60	-0.30	-2.90

-- No change. ** Rounds to zero.