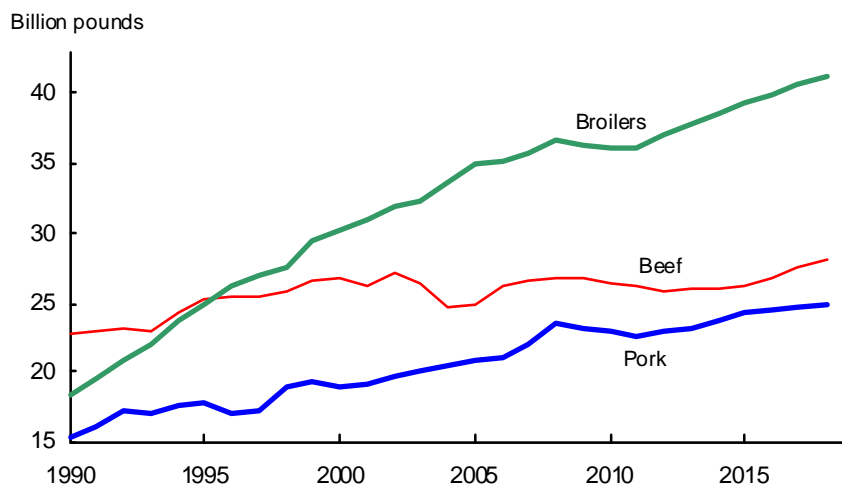


Livestock

Production adjustments in response to high grain and soybean meal prices in 2007 and 2008 continue to ripple through the livestock sector in the first several years of the projections. Additionally, demand is somewhat weakened due to the domestic recession and global economic slowdown. Thus, with producer returns squeezed in 2008 and rebounding only slightly over the next few years, total U.S. meat and poultry production declines through 2011. These production adjustments combine with strengthening meat exports to reduce domestic per capita consumption through 2012. The result is lower production at higher prices, with improving net returns providing economic incentives for moderate expansion in the sector toward the end of the projection period.

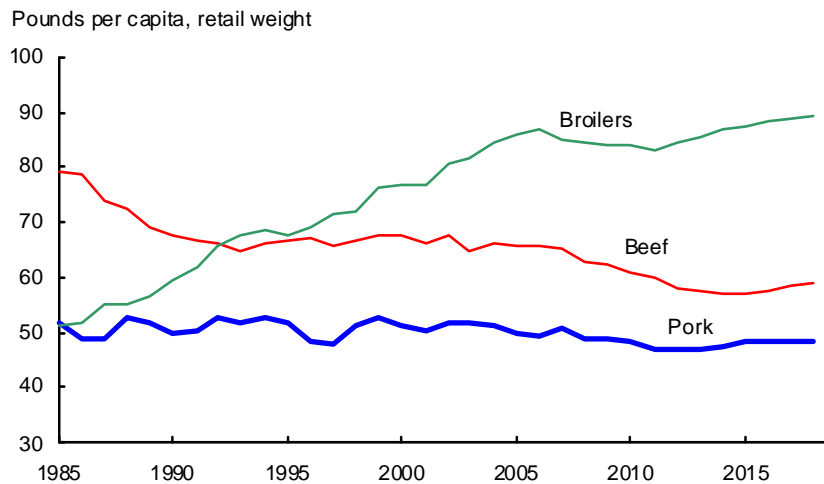
U.S. red meat and poultry production



Production of all meats declines in 2009 and 2010 in response to higher feed costs.

- Higher grain prices as well as effects of drought on pasture conditions in recent years hold down cattle inventories, pushing U.S. beef production down in 2009-12. Production then rises in the remainder of the projection period as returns improve and herds are rebuilt. The total cattle inventory drops below 94 million head before expanding to about 97 million at the end of the projection period. Rising slaughter weights also contribute to the moderate expansion of beef production beyond 2012. Continued high feed costs will result in stocker cattle remaining on pasture to heavier weights before entering feedlots.
- Pork production declines in 2009-11 in response to high feed prices and then grows for the remainder of the projections as higher hog prices improve returns. Production coordination and market integration between the United States and Canada continue in the hog sector. Canada is the major supplier of live swine imported by the United States.
- Poultry production declines in 2009-10 while adjusting to high feed costs, but then rises the most among the meats through the rest of the projection period, reflecting poultry being the most efficient feed converter.

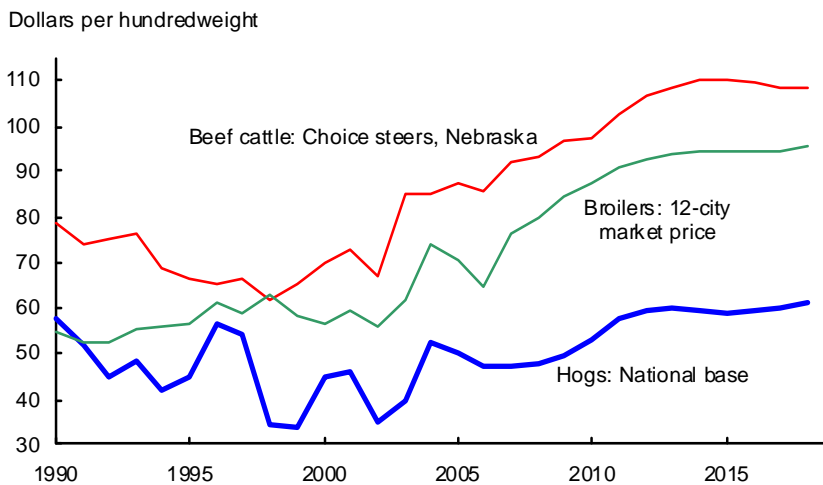
U.S. per capita meat consumption



Livestock sector production adjustments to higher feed costs, as well as gains in meat and poultry exports, result in higher consumer prices and lower per capita consumption. Annual per capita consumption of red meats and poultry falls from 221 pounds in 2007 to less than 210 pounds in 2011 and 2012. Following the sector's production adjustments to lower levels, per capita consumption of red meats and poultry then resumes growth, to 217 pounds in 2018.

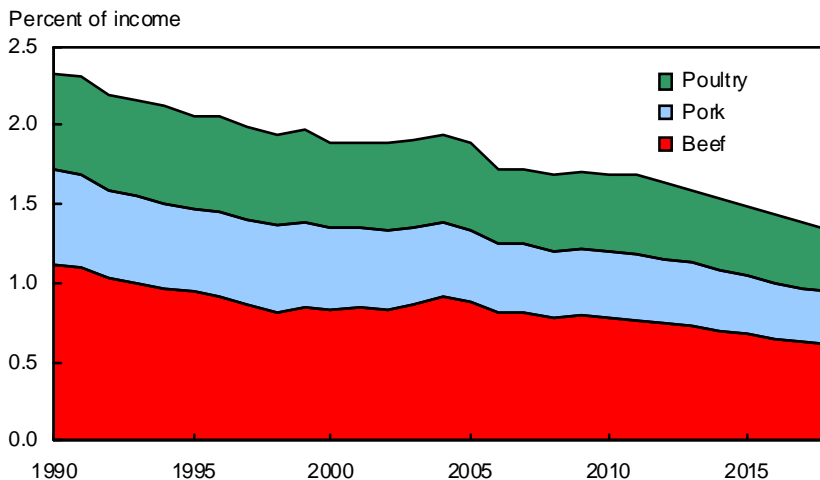
- Per capita beef consumption declines through the first half of the projection period, reflecting production adjustments in the industry to higher feed costs, before rebounding somewhat over the last several years of the projections. U.S. beef exports rise through the projection period, further limiting domestic per capita beef consumption. A gradual rebuilding of U.S. beef exports to Japan and South Korea is assumed. Demand for U.S. beef in export markets is primarily for high-quality beef.
- Higher feed costs lead to reductions in pork production, which combine with rising pork exports to push per capita pork consumption down through 2012. A gradual rebound in per capita pork consumption occurs over the remainder of the projection period as production gains strengthen.
- Due partly to higher feed conversion rates, poultry meat prices remain lower than red meat prices. Nonetheless, as returns are squeezed, lower production raises prices and results in per capita consumption declines in 2009-11. Following these adjustments, producer returns improve, production strengthens, and prices moderate. Consequently, per capita consumption grows slowly through the end of the projection period.

Nominal U.S. livestock prices



Increasing livestock prices over the first half of the projection period result from lower production as the sector adjusts to higher feed costs. Once the production adjustments have occurred, prices level off at a new higher plane.

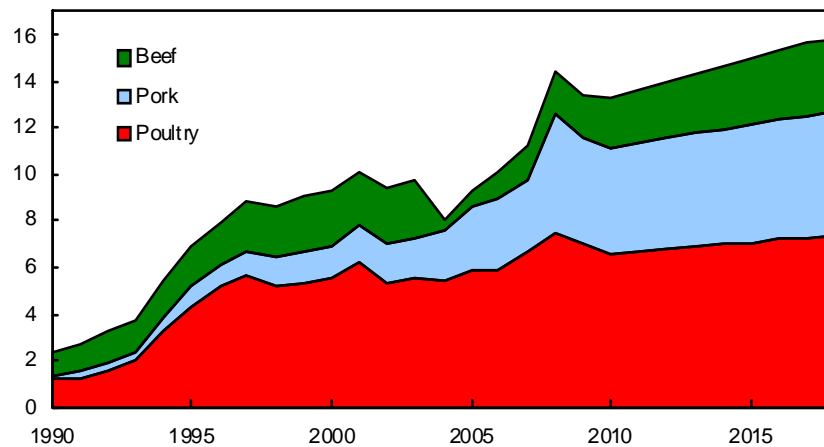
U.S. spending on meat



Even with higher meat prices and near term recession in the United States, rising U.S. incomes over most of the next decade facilitate gains in consumer spending on meat. Continuing a long-term trend, overall meat expenditures represent a declining proportion of disposable income.

U.S. meat exports

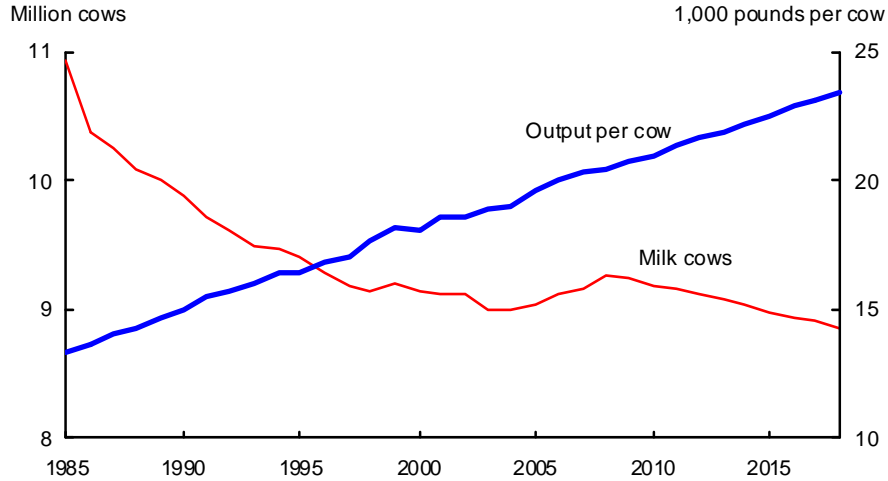
Billion pounds



Although the domestic market remains the dominant source of total meat demand, exports account for a growing share of U.S. meat use. The near-term economic slowdown and higher meat prices reduce overall U.S. meat and poultry exports in 2009 and 2010. Exports rise through the rest of the projection period as global economic growth resumes and the U.S. dollar remains relatively weak.

- U.S. beef exports primarily reflect demand for high-quality fed beef, with most U.S. beef exports typically going to Mexico, Canada, and markets in Pacific Rim nations. A gradual recovery in U.S. beef exports to Japan and South Korea is assumed, export markets that were lost following the first U.S. case of bovine spongiform encephalopathy (BSE) in December 2003.
- U.S. imports of processing beef from Australia and New Zealand increase in the projection period. With more beef demand in East Asian markets being met by the United States, exports from Australia and New Zealand to those markets are reduced, resulting in more of their product redirected to the United States.
- Pacific Rim nations and Mexico remain key markets for long-term growth of U.S. pork exports. Brazil is also a major pork exporter. However, no changes in the set of countries recognizing Brazil as free of foot-and-mouth disease (FMD) are assumed, thus limiting Brazilian pork producers' ability to compete in some markets. Consequently, Brazil's pork exports expand to markets such as Russia, Argentina, and Asian markets other than Japan and South Korea.
- Despite higher feed costs, increased efficiency in U.S. pork production enhances the competitiveness of U.S. pork products. Nonetheless, longer term gains in U.S. pork exports will be determined by costs of production and environmental regulations relative to competitors. Production costs tend to be lower in countries that are developing integrated pork industries, such as Brazil.
- After declining in 2009 and 2010, U.S. broiler exports rise through the rest of the projection period. Major U.S. export markets include China, Russia, and Mexico. Longer term gains in these markets reflect their economic growth and increasing consumer demand. Demand for poultry also remains strong due to its lower cost relative to beef and pork. U.S. producers continue to face strong competition from other major exporters, particularly Brazil. For most of the projection period, exports from avian influenza-affected countries are expected to be limited to fully cooked products.

U.S. dairy herd and milk production per cow



Despite higher feed costs, strong farm-level milk prices in 2007 encouraged milk producers to increase cow numbers in 2008. Combined with an upward trend in output per cow, milk production rose relatively strongly. Milk production is projected to continue rising over the projection period, although at a slower pace than in the past several years.

- Milk cow numbers are expected to resume a more typical path of year-to-year declines after 2008. However, annual reductions are more moderate compared with past decades as increasing specialization of dairy farms over time slows exit rates from milk production.
- Milk output per cow is projected to increase, although some slowing in these gains occurs in 2008-10 in response to higher feed costs. Nonetheless, further development of specialized operations in most regions will contribute to a continuation of gains in output per cow.
- Domestic commercial use of dairy products increases somewhat faster than the growth in U.S. population over most of the next decade. Cheese demand benefits from greater consumption of prepared foods and increased away-from-home eating. However, per capita consumption of fluid milk is expected to continue to decline slowly.
- U.S. exports of dairy products decline from the levels reached in 2008, but remain high by historical standards. Global demand for dairy products has grown as incomes in developing countries have risen. Exports on a skim-solids basis fall less than fat basis exports due to commercial sales of non-fat dry milk.
- Farm-level milk prices fall from the high levels of 2007 and 2008, partly reflecting the reduction in U.S. dairy product exports from the 2008 peak. Milk prices rise over the latter part of the projection period, although increases are less than the general inflation rate largely due to efficiency gains in production.

Table 19. Per capita meat consumption, retail weight

Item	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	<i>Pounds</i>											
Total beef	65.2	63.0	62.4	61.0	59.7	58.2	57.5	56.9	57.0	57.5	58.3	58.9
Total veal	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4
Total pork	50.8	48.7	49.0	48.3	46.9	46.8	47.1	47.7	48.3	48.4	48.4	48.5
Lamb and mutton	1.1	1.0	1.0	1.0	1.0	1.0	1.0	0.9	0.9	0.9	0.9	0.9
Total red meat	117.6	113.2	112.9	110.7	108.0	106.4	106.0	106.0	106.7	107.3	108.0	108.6
Broilers	85.1	84.8	84.2	83.7	83.2	84.7	85.6	86.6	87.5	88.2	88.9	89.4
Other chicken	1.1	1.4	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Turkeys	17.5	18.0	17.8	17.3	17.3	17.3	17.3	17.4	17.5	17.6	17.7	17.7
Total poultry	103.7	104.3	103.2	102.3	101.7	103.2	104.2	105.3	106.3	107.2	107.8	108.4
Red meat & poultry	221.3	217.5	216.1	213.1	209.7	209.6	210.2	211.2	213.0	214.4	215.9	217.0

Table 20. Consumer expenditures for meats

Item	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Beef, dollars per person	271.27	269.57	274.97	283.92	291.23	295.38	298.28	300.54	300.91	302.18	303.91	306.27
Percent of income	0.81	0.78	0.79	0.78	0.77	0.75	0.73	0.70	0.68	0.65	0.63	0.61
Percent of meat expenditures	46.96	46.39	46.18	46.26	46.13	45.88	45.72	45.55	45.42	45.46	45.51	45.50
Pork, dollars per person	145.73	142.15	147.43	150.19	153.02	156.12	158.37	160.49	161.75	162.80	163.67	164.77
Percent of income	0.43	0.41	0.42	0.41	0.41	0.40	0.39	0.38	0.36	0.35	0.34	0.33
Percent of meat expenditures	25.23	24.46	24.76	24.47	24.24	24.25	24.28	24.32	24.42	24.49	24.51	24.48
Broilers, dollars per person	140.43	147.29	150.51	157.21	164.47	169.77	173.38	176.84	178.29	178.93	179.98	182.60
Percent of income	0.42	0.43	0.43	0.43	0.44	0.43	0.42	0.41	0.40	0.39	0.37	0.36
Percent of meat expenditures	24.31	25.35	25.28	25.61	26.05	26.37	26.58	26.80	26.91	26.92	26.95	27.12
Turkeys, dollars per person	20.18	22.12	22.46	22.47	22.65	22.61	22.32	22.01	21.49	20.86	20.16	19.54
Percent of income	0.06	0.06	0.06	0.06	0.06	0.06	0.05	0.05	0.05	0.05	0.04	0.04
Percent of meat expenditures	3.49	3.81	3.77	3.66	3.59	3.51	3.42	3.34	3.24	3.14	3.02	2.90
Total meat, dollars per person	577.60	581.14	595.37	613.80	631.37	643.88	652.35	659.88	662.44	664.78	667.72	673.18
Percent of income	1.72	1.69	1.71	1.69	1.67	1.64	1.59	1.55	1.49	1.44	1.38	1.34

Table 21. Beef long-term projections

Item	Units	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Beginning stocks	Mil. lbs.	630	630	595	595	595	595	595	595	595	595	595	595
Commercial production	Mil. lbs.	26,421	26,699	26,650	26,364	26,107	25,763	25,794	25,828	26,191	26,761	27,395	27,952
Change from previous year	Percent	1.0	1.1	-0.2	-1.1	-1.0	-1.3	0.1	0.1	1.4	2.2	2.4	2.0
Farm production	Mil. lbs.	102	102	102	102	102	102	102	102	102	102	102	102
Total production	Mil. lbs.	26,523	26,801	26,752	26,466	26,209	25,865	25,896	25,930	26,293	26,863	27,497	28,054
Imports	Mil. lbs.	3,052	2,443	2,595	2,663	2,740	2,812	2,884	2,957	3,030	3,103	3,150	3,195
Total supply	Mil. lbs.	30,205	29,874	29,942	29,724	29,544	29,272	29,375	29,482	29,918	30,561	31,242	31,844
Exports	Mil. lbs.	1,434	1,841	1,920	2,075	2,231	2,389	2,547	2,707	2,867	3,029	3,111	3,194
Ending stocks	Mil. lbs.	630	595	595	595	595	595	595	595	595	595	595	595
Total consumption	Mil. lbs.	28,141	27,438	27,427	27,054	26,718	26,288	26,233	26,180	26,456	26,937	27,536	28,055
Per capita, carcass weight	Pounds	93.2	90.0	89.1	87.1	85.2	83.1	82.2	81.3	81.4	82.2	83.3	84.1
Per capita, retail weight	Pounds	65.2	63.0	62.4	61.0	59.7	58.2	57.5	56.9	57.0	57.5	58.3	58.9
Change from previous year	Percent	-0.9	-3.4	-1.0	-2.3	-2.1	-2.5	-1.1	-1.1	0.2	0.9	1.3	1.0
Prices:													
Beef cattle, farm	\$/cwt	90.02	90.81	94.27	94.95	99.91	103.82	105.50	107.60	107.19	106.74	105.85	105.52
Calves, farm	\$/cwt	122.25	116.25	122.43	119.72	129.87	137.91	141.81	145.93	144.32	142.62	140.64	139.70
Choice steers, Nebraska	\$/cwt	91.82	93.22	96.75	97.44	102.54	106.55	108.28	110.43	110.01	109.55	108.64	108.31
Yearling steers, Oklahoma City	\$/cwt	108.23	104.82	110.25	107.81	116.95	124.19	127.70	131.41	129.96	128.43	126.65	125.80
Costs and returns, cow-calf enterprise:													
Variable expenses	\$/cow	275.80	333.23	339.06	327.46	327.03	330.23	333.42	337.08	343.57	350.01	355.52	361.17
Fixed expenses	\$/cow	173.16	189.75	196.62	204.71	207.58	211.54	219.45	227.58	233.29	238.87	244.72	250.58
Total cash expenses	\$/cow	448.97	522.97	535.69	532.17	534.61	541.77	552.86	564.66	576.86	588.88	600.24	611.75
Returns above cash costs	\$/cow	94.03	11.44	32.11	33.37	87.74	129.66	147.78	167.00	156.95	146.40	134.85	128.67
Cattle inventory	1,000 head	97,003	96,669	96,200	95,600	94,055	93,241	93,073	93,652	94,524	95,787	96,847	97,448
Beef cow inventory	1,000 head	32,891	32,553	31,855	31,480	30,982	30,930	31,096	31,697	32,245	32,983	33,570	33,905
Total cow inventory	1,000 head	42,023	41,777	41,000	41,200	40,132	40,050	40,188	40,753	41,258	41,947	42,477	42,770

Table 22. Pork long-term projections

Item	Units	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Beginning stocks	Mil. lbs.	514	536	640	640	640	640	640	640	640	640	640	640
Commercial production	Mil. lbs.	21,943	23,452	23,075	22,951	22,599	22,803	23,184	23,680	24,177	24,440	24,677	24,915
Change from previous year	Percent	4.2	6.9	-1.6	-0.5	-1.5	0.9	1.7	2.1	2.1	1.1	1.0	1.0
Farm production	Mil. lbs.	19	19	19	19	19	19	19	19	19	19	19	19
Total production	Mil. lbs.	21,962	23,471	23,094	22,970	22,618	22,822	23,203	23,699	24,196	24,459	24,696	24,934
Imports	Mil. lbs.	968	832	850	950	1,000	1,025	1,050	1,075	1,100	1,125	1,150	1,175
Total supply	Mil. lbs.	23,444	24,839	24,584	24,560	24,258	24,487	24,893	25,414	25,936	26,224	26,486	26,749
Exports	Mil. lbs.	3,141	5,068	4,500	4,590	4,682	4,775	4,871	4,968	5,068	5,138	5,208	5,278
Ending stocks	Mil. lbs.	536	640	640	640	640	640	640	640	640	640	640	640
Total consumption	Mil. lbs.	19,767	19,131	19,444	19,330	18,936	19,072	19,382	19,806	20,228	20,446	20,638	20,831
Per capita, carcass weight	Pounds	65.4	62.7	63.2	62.2	60.4	60.3	60.7	61.5	62.2	62.4	62.4	62.4
Per capita, retail weight	Pounds	50.8	48.7	49.0	48.3	46.9	46.8	47.1	47.7	48.3	48.4	48.4	48.5
Change from previous year	Percent	2.8	-4.1	0.7	-1.5	-2.9	-0.2	0.7	1.3	1.2	0.2	0.1	0.1
Prices:													
Hogs, farm	\$/cwt	46.66	47.29	49.26	52.36	57.19	59.05	59.42	59.02	58.31	58.88	59.54	60.31
National base, live equivalent	\$/cwt	47.09	47.86	49.75	52.88	57.76	59.64	60.02	59.62	58.90	59.47	60.14	60.92
Costs and returns, farrow to finish:													
Variable expenses	\$/cwt	41.31	56.07	53.11	50.27	50.02	49.88	49.76	49.79	50.80	51.74	52.33	52.94
Fixed expenses	\$/cwt	9.19	6.81	7.65	7.80	7.63	7.69	7.59	7.55	7.43	7.23	7.05	6.86
Total cash expenses	\$/cwt	50.50	62.89	60.76	58.06	57.65	57.56	57.35	57.34	58.23	58.97	59.38	59.80
Returns above cash costs	\$/cwt	-0.61	-15.03	-11.01	-5.18	0.11	2.08	2.66	2.28	0.67	0.50	0.76	1.12
Hog inventory,													
December 1, previous year	1,000 head	62,490	68,173	67,200	66,858	65,888	66,451	67,499	68,865	70,234	70,960	71,612	72,265

Table 23. Young chicken long-term projections

Item	Units	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Beginning stocks	Mil. lbs.	732	719	700	690	690	690	690	690	690	690	690	690
Federally inspected slaughter	Mil. lbs.	36,126	37,142	36,740	36,344	36,561	37,467	38,204	38,957	39,692	40,366	40,981	41,566
Change from previous year	Percent	1.8	2.8	-1.1	-1.1	0.6	2.5	2.0	2.0	1.9	1.7	1.5	1.4
Production	Mil. lbs.	35,739	36,745	36,347	35,980	36,195	37,092	37,822	38,568	39,295	39,962	40,572	41,150
Total supply	Mil. lbs.	36,535	37,539	37,127	36,730	36,945	37,842	38,572	39,318	40,045	40,712	41,322	41,900
Change from previous year	Percent	1.2	2.7	-1.1	-1.1	0.6	2.4	1.9	1.9	1.9	1.7	1.5	1.4
Exports	Mil. lbs.	5,904	6,719	6,275	5,757	5,888	5,969	6,065	6,153	6,250	6,350	6,426	6,499
Ending stocks	Mil. lbs.	719	700	690	690	690	690	690	690	690	690	690	690
Consumption	Mil. lbs.	29,912	30,120	30,162	30,283	30,367	31,183	31,817	32,475	33,105	33,672	34,206	34,711
Per capita, carcass weight	Pounds	99.0	98.8	98.0	97.5	96.9	98.6	99.7	100.8	101.9	102.7	103.4	104.1
Per capita, retail weight	Pounds	85.1	84.8	84.2	83.7	83.2	84.7	85.6	86.6	87.5	88.2	88.9	89.4
Change from previous year	Percent	-1.8	-0.2	-0.8	-0.5	-0.6	1.8	1.1	1.2	1.0	0.8	0.7	0.6
Prices:													
Broilers, farm	Cents/lb.	44.3	47.4	50.1	52.0	54.1	54.9	55.5	56.1	56.1	56.0	56.1	56.7
12-city market price	Cents/lb.	76.4	79.8	84.5	87.6	91.1	92.5	93.6	94.5	94.5	94.4	94.5	95.5
Costs and returns:													
Total costs	Cents/lb.	70.87	81.76	80.31	78.98	79.16	79.47	79.87	80.32	81.50	82.67	84.13	85.61
Net returns	Cents/lb.	5.53	-1.96	4.19	8.65	11.93	13.03	13.69	14.17	13.03	11.72	10.39	9.87

Table 24. Turkey long-term projections

Item	Units	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Beginning stocks	Mil. lbs.	218	261	320	285	285	285	285	285	285	285	285	285
Federally inspected slaughter	Mil. lbs.	5,958	6,267	6,105	6,094	6,132	6,196	6,270	6,349	6,469	6,564	6,638	6,698
Change from previous year	Percent	4.9	5.2	-2.6	-0.2	0.6	1.0	1.2	1.3	1.9	1.5	1.1	0.9
Production	Mil. lbs.	5,880	6,185	6,025	6,015	6,052	6,115	6,188	6,267	6,384	6,479	6,552	6,611
Total supply	Mil. lbs.	6,108	6,457	6,357	6,312	6,349	6,412	6,485	6,564	6,681	6,776	6,849	6,908
Change from previous year	Percent	4.8	5.7	-1.5	-0.7	0.6	1.0	1.1	1.2	1.8	1.4	1.1	0.9
Exports	Mil. lbs.	547	643	605	640	654	663	674	684	694	706	714	722
Ending stocks	Mil. lbs.	261	320	285	285	285	285	285	285	285	285	285	285
Consumption	Mil. lbs.	5,300	5,494	5,467	5,388	5,410	5,464	5,526	5,595	5,702	5,785	5,850	5,901
Per capita	Pounds	17.5	18.0	17.8	17.3	17.3	17.3	17.3	17.4	17.5	17.6	17.7	17.7
Change from previous year	Percent	3.7	2.7	-1.4	-2.4	-0.5	0.1	0.2	0.3	1.0	0.6	0.2	0.0
Prices:													
Turkey, farm	Cents/lb.	52.0	57.5	58.9	62.3	64.9	66.6	67.2	67.7	66.9	66.0	65.0	64.5
Hen turkey (wholesale) East	Cents/lb.	82.1	89.0	91.3	96.5	100.7	103.2	104.2	105.0	103.7	102.3	100.8	100.0
Costs and returns:													
Total costs	Cents/lb.	68.47	80.28	79.13	76.63	76.56	76.62	76.73	76.86	77.88	78.80	78.41	78.00
Net returns	Cents/lb.	13.63	8.72	12.17	19.87	24.10	26.55	27.47	28.12	25.86	23.51	22.41	21.95

Table 25. Egg long-term projections

Item	Units	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Beginning stocks	Mil. doz.	13	11	16	13	13	13	13	13	13	13	13	13
Production	Mil. doz.	7,547	7,514	7,540	7,578	7,631	7,707	7,792	7,878	7,964	8,052	8,140	8,230
Change from previous year	Percent	-0.8	-0.4	0.3	0.5	0.7	1.0	1.1	1.1	1.1	1.1	1.1	1.1
Imports	Mil. doz.	14	15	14	14	14	14	14	14	14	14	14	14
Total supply	Mil. doz.	7,573	7,540	7,570	7,605	7,658	7,734	7,819	7,905	7,991	8,079	8,167	8,257
Change from previous year	Percent	-0.8	-0.4	0.4	0.5	0.7	1.0	1.1	1.1	1.1	1.1	1.1	1.1
Hatching use	Mil. doz.	1,015	1,000	1,016	1,008	1,009	1,022	1,038	1,053	1,067	1,081	1,093	1,104
Exports	Mil. doz.	250	205	221	224	227	230	233	236	239	242	245	248
Ending stocks	Mil. doz.	11	16	13	13	13	13	13	13	13	13	13	13
Consumption	Mil. doz.	6,297	6,320	6,320	6,360	6,409	6,469	6,535	6,603	6,672	6,743	6,816	6,892
Per capita	Number	250.1	248.7	246.4	245.6	245.3	245.4	245.6	246.0	246.4	246.8	247.4	247.9
Change from previous year	Percent	-3.0	-0.6	-0.9	-0.3	-0.1	0.0	0.1	0.1	0.2	0.2	0.2	0.2
Prices:													
Eggs, farm	Cents/doz.	93.0	106.7	103.8	97.1	96.3	96.3	97.1	97.9	99.6	101.3	102.5	103.8
New York, Grade A large	Cents/doz.	114.4	127.7	123.0	117.0	116.0	116.0	117.0	118.0	120.0	122.0	123.5	125.0
Costs and returns:													
Total costs	Cents/doz.	88.50	120.13	115.39	109.29	108.78	108.46	108.22	108.27	110.44	112.45	113.72	115.03
Net returns	Cents/doz.	25.90	7.57	7.61	7.71	7.22	7.54	8.78	9.73	9.56	9.55	9.78	9.97

Table 26. Dairy long-term projections

Item	Units	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Milk production and marketings:													
Number of cows	1,000	9,158	9,265	9,245	9,190	9,165	9,125	9,080	9,030	8,985	8,945	8,900	8,845
Milk per cow	Pounds	20,267	20,480	20,710	20,960	21,315	21,665	21,910	22,220	22,535	22,905	23,160	23,465
Milk production	Bil. lbs.	185.6	189.8	191.5	192.6	195.4	197.7	198.9	200.6	202.5	204.9	206.1	207.5
Farm use	Bil. lbs.	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Marketings	Bil. lbs.	184.4	188.6	190.3	191.5	194.3	196.6	197.8	199.5	201.4	203.8	205.0	206.4
Supply and use, milkfat basis:													
Beginning commercial stocks	Bil. lbs.	9.5	10.4	9.5	9.1	8.6	8.6	8.6	8.7	8.8	9.0	9.1	9.2
Marketings	Bil. lbs.	184.4	188.6	190.3	191.5	194.3	196.6	197.8	199.5	201.4	203.8	205.0	206.4
Imports	Bil. lbs.	4.6	3.4	3.6	3.6	3.7	3.8	3.9	4.0	4.2	4.3	4.4	4.5
Commercial supply	Bil. lbs.	198.6	202.3	203.4	204.2	206.6	209.0	210.3	212.2	214.4	217.1	218.5	220.1
Commercial use	Bil. lbs.	182.5	184.4	187.7	189.7	192.1	194.9	196.3	198.2	200.4	203.1	204.7	206.4
Commercial exports	Bil. lbs.	5.7	8.4	6.7	5.9	5.8	5.5	5.3	5.2	5.0	4.9	4.6	4.4
Ending commercial stocks	Bil. lbs.	10.4	9.5	8.9	8.6	8.6	8.6	8.7	8.8	9.0	9.1	9.2	9.3
Total utilization	Bil. lbs.	198.6	202.3	203.4	204.2	206.5	209.0	210.3	212.2	214.4	217.1	218.5	220.1
CCC net removals	Bil. lbs.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Supply and use, skim solids basis:													
Beginning commercial stocks	Bil. lbs.	9.1	9.9	10.2	10.0	9.9	10.0	10.0	10.1	10.1	10.1	10.1	10.2
Marketings	Bil. lbs.	184.4	188.6	190.3	191.5	194.3	196.6	197.8	199.5	201.4	203.8	205.0	206.4
Imports	Bil. lbs.	4.4	3.3	3.4	3.7	3.8	4.0	4.1	4.2	4.4	4.5	4.6	4.7
Commercial supply	Bil. lbs.	198.0	201.8	203.9	205.2	208.0	210.6	211.9	213.8	215.9	218.4	219.7	221.3
Commercial use	Bil. lbs.	163.6	164.5	169.9	172.7	176.3	180.2	181.9	184.1	186.0	188.6	190.0	192.0
Commercial exports	Bil. lbs.	24.5	26.3	23.5	22.2	21.3	20.1	19.7	19.5	19.6	19.6	19.4	19.2
Ending commercial stocks	Bil. lbs.	9.9	10.2	10.0	9.9	10.0	10.0	10.1	10.1	10.1	10.1	10.2	10.1
Total utilization	Bil. lbs.	198.0	201.0	203.3	204.8	207.6	210.3	211.7	213.7	215.7	218.3	219.6	221.3
CCC net removals	Bil. lbs.	0.0	0.9	0.6	0.3	0.3	0.3	0.2	0.2	0.1	0.1	0.1	0.0
Prices:													
All milk	\$/cwt	19.13	18.35	15.75	15.75	15.40	15.25	15.40	15.50	15.55	15.65	15.80	16.15

Dairy projections were completed in November 2008.

CCC is the Commodity Credit Corporation, U.S. Department of Agriculture.