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Summary

Hog Numbers Decline From 1980; Reduced Breeding Inventory Indicates Further Declines

The inventory of all hogs and pigs in the U.S. on June 1 was 8 percent below the record level of a year earlier. Also, on June 1, hog producers indicated intentions to have 11 percent fewer sows farrow in June-November than in 1980. The figures suggest that recent slaughter reductions will continue well into 1982.

Although conditions seem favorable for livestock producers to hold recent price gains through early summer, an increase in meat supplies by mid-summer, and a sluggish economy will diminish the likelihood of additional price strength. But, higher live animal prices will probably be passed on to consumers in the third quarter. This, along with larger meat supplies in late summer, will likely put downward pressure on livestock prices.

Hog prices at the seven major markets are expected to average $51 to $54 per cwt in the third quarter, because supplies will remain well below last year. Prices may average $49 to $53 this fall as total meat supplies increase and as pork supplies expand seasonally. Prices of Choice fed steers in Omaha may average near $68 to $71 this summer, with prices easing to $66 to $70 this fall.

Continued large red meat and poultry supplies, together with little change in consumer purchasing power, caused this spring's retail prices to decline slightly from the winter average. However, underlying strength developed in meat animal prices, setting the stage for higher retail prices late in the second quarter and through the summer.

Barrow and gilt prices at the seven major markets rose from near $40 per cwt during April through mid-May to the low $50's in early July. Choice fed steer prices at Omaha rose from the low $60's per cwt in early April to near $70 in early July. Reduced hog slaughter and current feedlot marketings suggest a strengthened position for producers, particularly for hog producers, this summer. In spite of improved moisture conditions in most grazing areas, high production costs increase prospects for continued large nonfed slaughter, particularly in late summer.

While retail meat prices changed little during the spring, live animal prices rose as total meat supplies declined. Hog marketings fell sharply in the second quarter, reflecting producers' reactions to big losses over the past couple of years. Also, beef output dropped somewhat from large winter levels, and slaughter weights fell from the first quarter's record because of current marketing patterns.

After moderating in spring, retail pork and beef prices in second-half 1981 are expected to move well above preliminary spring averages of $1.43 and $2.35 a pound, respectively. Retail pork prices may be about $1.65 a pound this summer, holding near this level through fall.

Retail beef prices may average $2.45 to $2.50 in the second half of the year. The marketing spread is likely to expand in the fourth quarter as live animal prices decrease modestly.

Broiler production in second-half 1981 is forecast to remain well above last year's heat-affected levels. The nine-city broiler price averaged 47 cents a pound this spring. Despite year-to-year production increases, second half prices will likely range from 50 to 54 cents a pound.

COMMERCIAL MEAT PRODUCTION AND PRICES
(All percent changes shown are from a year earlier.)

	1980				1981			
	I	II	III	IV	I	II[1]	III[1]	IV[1]
				Mil. lb.				
PRODUCTION								
Beef	5,249	5,251	5,384	5,586	5,553	5,445	5,525	5,725
% change	-5	+3	+3	+3	+6	+4	+3	+2
Pork	4,125	4,299	3,756	4,251	4,073	3,875	3,500	3,850
% change	+21	+15	0	-2	-1	-10	-7	-9
Lamb & mutton	80	77	72	81	85	78	73	78
% change	+14	+8	+4	+12	+6	+1	+1	-4
Veal	91	89	95	104	100	95	95	105
% change	-19	-9	-4	+3	+10	+7	0	+1
Total red meat	9,545	9,716	9,307	10,022	9,811	9,493	9,193	9,758
% change	+5	+8	+2	+1	+3	-2	-1	-3
Broilers[2]	2,722	2,923	2,759	2,685	2,814	3,090	3,030	2,830
% change	+7	+3	-4	+1	+3	+6	+10	+5
Turkeys[2]	374	523	705	701	393	555	710	725
% change	+38	+12	0	-3	+5	+6	+1	+3
Total red meat & poultry	12,641	13,162	12,771	13,408	13,018	12,860	12,933	13,313
% change	+6	+7	0	+6	+3	-2	+1	-1
				$/cwt.				
PRICES								
Choice steers, Omaha, 900 1100 lb	66.88	64.65	71.15	66.51	61.99	66.70	68-71	66-70
Barrows & gilts, 7 mkts.	36.31	31.18	46.23	46.44	41.13	43.60	51-54	49-53
Slaugh. lambs, Ch. San Ang.	68.57	66.67	68.83	63.97	51.33	65.45	66-69	64-68
				cents/lb.				
Broilers 9-city avg.[3]	43.0	41.1	53.3	49.9	49.3	46.7	52-54	50-54
Turkeys, NY[4]	59.0	54.3	68.3	73.0	61.3	63.6	67-69	71-75

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

Livestock and Meat Situation

FACTORS AFFECTING THE LIVESTOCK AND MEAT INDUSTRY

Consumer purchasing power may show some improvement this summer. An 11.2 percent increase in Social Security payments will bolster the purchasing power of this segment of the economy. Tax cuts, when enacted, will further bolster consumer disposable incomes. However, the way consumers choose to use additional income remains uncertain. Consumer allocation of the additional income will affect meat prices.

A better moisture situation in many areas improved pastures to nearly the favorable year-earlier conditions and above the 10 year average on June 1. But, excess rainfall in the eastern Corn Belt had slowed corn planting in this area, raising some concern. However, favorable conditions in areas where the corn crop was already planted have set the stage for a possible large grain crop and movement away from record high grain prices and disappointing feeding margins.

The 1981 planted acreage of corn was forecast at 84 million acres in late June, virtually the same as in 1980. The estimate has been lowered from the June 1 acreage forecast because of rain-delayed planting conditions in the eastern Corn Belt. Excessively wet conditions have also caused a modest reduction in harvested acreage and yield estimates. Corn production in 1981 was projected at 7.5 billion bushels in late June, down about 200 million from the earlier June estimate, but 15 percent above last year's crop. Because of this, carryover stocks of corn, previously projected to increase by around 250 million bushels, were expected to increase only 60 million. The corn price forecast for 1981/82 was raised to reflect the lower supply and tighter stock situation. Prices are expected to average $2.85 to $3.45 a bushel versus $3.15 this year.

Total wheat planted acreage in 1981 reached a record 88.8 million acres, 10 percent above 1980, and 24 percent above 1979. Carryover stocks of wheat on June 1 totaled 991 million bushels, up about 90 million from a year earlier. Wheat prices averaged $4.00 a bushel in 1980/81 and are expected to average $3.80 to $4.00 in 1981/82. Wheat prices at harvest have favored additional wheat feeding in many areas.

U.S. soybean planted acreage is expected to reach 69 million acres in 1981, down 1.1 million acres from last year, but 1/2 million acres above the early June estimate. However, heavy rains in June may force a shift toward soybean planting, particularly in Indiana and Ohio. Stocks will likely continue to build in 1981/82 and could reach 305 million bushels, compared to an expected 295 million bushels in 1980/81. Soybean meal prices at Decatur are projected to average $200 to $240 a ton next year. Prices may average near $220 this year.

[These figures will be updated in the Department's World Agricultural Supply and Demand Estimates to be released on July 13.]

LIVESTOCK AND MEAT SUPPLIES

Fed cattle and hog prices strengthened this spring as total red meat supplies dropped below the large levels of last winter and a year earlier. Fed cattle and barrow and gilt prices each increased about $10 per cwt during the spring. On the other hand, broiler prices dropped this spring because broiler output rose from the winter-quarter and year ago levels. Despite the rise in cattle and hog prices, retail red meat prices fell slightly from the winter-quarter averages as the farm-to-retail spreads narrowed. Only moderate increases in prices of live animals are likely beyond early July, but prices may hold at these higher levels until mid summer. Consequently, retail prices should rise in the third quarter.

HOGS

Although hog prices in the first half of the year were substantially above the depressed levels of a year ago, higher feed costs offset the gains. So, hog producers continued to operate at a loss. Abundant supplies of pork, broilers, and beef kept hog prices in the low $40's per cwt through mid-May. Hog slaughter fell sharply in late April—a result of the cutback in farrowings that began last fall. Most of the fall pig production came to market earlier than normal; daily rates of gain were above average because of a relatively mild winter. Although the weekly hog slaughter rate since late April remained substantially below last year, hog prices did not move up until mid-May. Since mid-May, hog prices have risen to the low $50's per cwt.

Hogs Prices Slightly Higher; Retail Pork Prices Lower In Second Quarter

Although pork production in the second quarter declined 10 percent from a year earlier, pork supplies remained relatively large. Beef production rose 4 percent and broiler production rose 6 percent. Pork in storage was at a high level. So, there continued to be a large supply of meat from which consumers could choose.

Despite the rise in live hog prices from the first to the second quarter, retail pork prices declined 6 cents a pound and averaged $1.43 a pound in the second quarter. The farm-to-retail spread narrowed from 84 cents in the first quarter to about 74 cents a pound this spring. The farm-to-retail price spread is expected to increase this summer as slaughter volume decreases and higher marketing costs are passed on to the consumer.

Even though retail pork prices in the second quarter of this year averaged below the second half of 1980 and first-quarter 1981, the average price was 15 percent above a year earlier. Because of higher live animal prices and wider farm-to-retail price spreads, retail pork prices during the second half of 1981 are expected to rise from the spring quarter and average around $1.65 a pound.

June Market Hog Inventory Down 8 Percent; Breeding Herd Falls 12

The U.S. inventory of all hogs and pigs was estimated at 59.7 million head on June 1, down 8 percent from a year earlier. Meanwhile, breeding dropped 12 percent from a year ago and was 19 percent below 2 years earlier. The market hog inventory was 8 percent below a year ago and 6 percent less than in 1979.

The December 1980-May 1981 pig crop was down 9 percent from a year ago. Sows farrowing decreased 11 percent, and the number of pigs saved per litter was up 2 percent. Pigs saved per litter, at 7.39, exceeded the previous December-May record high of 7.37, set in 1968, and was substantially higher than 1979 and 1980. Extremely favorable weather contributed to the record.

The weight distribution of the market hog inventory at mid-year suggests that the year-to-year decline in slaughter numbers may increase as the year progresses. The number of hogs weighing 180 pounds and over on June 1 was down 5 percent, and most of these hogs are usually marketed by the end of the month. The inventory of market hogs weighing 60-179 pounds was down 9 percent from a year earlier. Most of these will be marketed in the summer. Hog slaughter in the third quarter is expected to be 6 to 8 percent below a year earlier, because of last summer's heat-disrupted marketing patterns. Sow slaughter in the third quarter this summer should be sharply lower than a year ago, and, if producers begin to hold large numbers of gilts to rebuild the breeding herd, summer slaughter could be even lower.

The number of hogs weighing under 60 pounds was down 8 percent from a year earlier. This group of hogs accounts for the majority of the fourth-quarter slaughter. Last fall, part of the hogs that would have usually come to market in the third quarter were not marketed until the fourth quarter. This fall, hog slaughter is expected to be 8 to 10 percent below last year.

Second Half Hog Prices Up

Hog slaughter during the second half of the year is expected to be 7 to 9 percent below a year ago, but supplies of competing meats may increase. Beef production may be up slightly, and broiler production is expected to be about 5 percent above a year earlier. The lower pork production will be a strengthening factor for hog prices, but higher broiler output will be a dampening influence.

With a smaller red meat supply and an improvement in the consumer's purchasing power, hog prices are expected to average in the low $50's for the second half of the year. Prices may be in the high $50's for a short period in the late summer, but they will likely average $51 to $54 per cwt for the third quarter. Some seasonal weakness is expected this fall and prices may average $49 to $53 in the fourth quarter. If prospects for a large grain crop improve and grain prices weaken this summer as hog prices increase, producers may build up their breeding herd instead of marketing gilts—cutting pork production more than expected. This could result in hog prices averaging above the $51 to $54 projected for the summer. However, if a large number of gilts are kept this summer, it would dampen the outlook for profitable production in 1982.

June 1 Breeding Herd Lowest Since 1975

The breeding herd was estimated at 8,355 thousand head on June 1, down 12 percent from a year earlier and the lowest June 1 inventory since 1975. Normally, the June 1 inventory is greater than the December 1 inven-

Hog on farm June 1, farrowings and pig crops, United States

Item	1979	1980	1981	1980/81
		1,000 head		*% change*
Inventory	65,020	65,225	59,740	-8
Breeding	10,368	9,481	8,355	-12
Market	54,652	55,774	51,385	-8
60 lb. lb	13,186	13,550	12,205	-10
120-179 lb.	9,197	9,781	9,040	-8
180 +lb.	7,046	7,441	7,068	-5
Sows farrowing				
December-May	7,179	7,231	6,441	-11
June-Nov.	7,306	6,831	[1]6,048	-11
Pig crops				
December-May	50,571	52,302	47,567	-9
June-Nov.	52,120	49,260	[1]43,546	-12
Pigs per litter				
December-May	7.04	7.23	7.52	+2
June-Nov.	7.13	7.21	7.20	0

[1]Intentions

Hogs and Pigs Balance Sheet

Year	Dec. 1 inventory[1]	Dec.-May pig crop[1]	Total supply	Commercial slaughter Dec.-May	Other disappearance	June 1 inventory	June-Nov. pig crop	Total supply	Commercial sluaghter June-Nov.	Other disappearance[2]
					1,000 head					
1964	62,060	47,682	109,742	43,776	6,189	58,777	39,862	99,639	39,285	4,248
1965	56,106	42,526	98,632	40,579	5,085	52,968	36,415	89,383	35,081	3,783
1966	50,519	45,471	95,990	35,331	4,462	56,197	42,132	98,329	37,238	3,966
1967	57,125	48,117	105,242	41,803	4,073	59,366	43,551	102,917	40,381	3,718
1968	58,818	49,077	107,895	43,093	4,271	60,531	45,078	105,609	41,652	3,128
1969	60,829	46,521	107,350	44,015	4,608	58,727	42,155	100,882	40,287	3,549
1970	57,046	52,126	109,172	40,749	3,784	64,639	49,588	114,227	43,326	3,616
1971	67,285	51,918	119,203	49,087	4,398	65,718	46,006	111,724	45,908	3,404
1972	62,412	47,523	109,935	45,108	4,201	60,626	43,051	103,677	41,203	3,457
1973	59,017	46,125	105,142	40,292	5,279	59,571	41,998	101,569	36,878	4,077
1974	60,614	44,792	105,406	41,183	5,345	58,878	38,952	97,830	40,194	2,943
1975	54,693	35,530	90,223	37,854	4,509	47,860	35,656	83,516	31,666	2,583
1976	49,267	42,177	91,444	34,691	2,823	53,930	42,218	96,148	38,051	3,163
1977	54,934	42,960	97,894	39,435	3,999	54,460	43,202	97,662	38,219	2,904
1978	56,539	42,481	99,020	38,947	4,833	55,240	46,031	101,271	38,462	3,453
1979	60,356	50,571	110,927	41,270	4,637	65,020	52,120	117,140	46,627	3,160
1980	67,353	52,302	119,655	49,286	5,114	65,255	49,332	114,587	46,235	3,832
1981	64,520	47,567	112,087	47,479	4,868	59,740				

[1]December previous year. [2]Includes imports, exports, death loss, farm slaughter, etc.

Hog-corn price ratio, Omaha basis

Month	1976	1977	1978	1979	1980	1981
January	18.6	16.4	22.7	24.4	16.5	13.0
February	18.6	16.8	24.0	25.5	16.1	13.3
March	17.7	15.9	22.2	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	15.2	13.8	
July	16.8	23.8	21.8	14.2	15.3	
August	16.2	26.4	24.5	15.4	16.1	
September	15.1	24.6	25.7	16.2	15.6	
October	13.7	22.6	25.5	14.6	15.2	
November	14.4	19.2	23.5	15.3	13.8	
December	16.4	21.4	23.4	15.1	13.5	
Average	16.5	20.2	22.9	18.0	14.6	

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	1,793
31	1,388	1,527	1,383	1,777	
Feb. 7	1,520	1,437	1,381	1,769	1,816
14	1,470	1,551	1,488	1,760	1,773
21	1,379	1,348	1,367	1,642	1,731
28	1,534	1,424	1,533	1,776	1,672
Mar. 7	1,632	1,579	1,952	1,806	1,698
14	1,568	1,508	1,663	1,898	1,757
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	1,561
13	1,298	1,283	1,631	1,747	1,618
20	1,253	1,297	1,398	1,683	
27	1,164	1,266	1,600	1,669	
July 4	949	1,054	1,269	1,268	
11	1,232	1,378	1,630	1,573	
18	1,214	1,376	1,590	1,600	
25	1,287	1,318	1,595	1,530	
Aug. 1	1,264	1,337	1,638	1,573	
8	1,315	1,367	1,662	1,553	
15	1,342	1,329	1,692	1,611	
22	1,368	1,349	1,664	1,612	
29	1,411	1,404	1,673	1,656	
Sept. 5	1,270	1,251	1,509	1,497	
12	1,568	1,579	1,776	1,867	
19	1,590	1,581	1,764	1,812	
26	1,547	1,497	1,771	1,707	
Oct. 3	1,505	1,479	1,870	1,759	
10	1,582	1,533	1,950	1,791	
17	1,597	1,475	1,929	1,864	
24	1,487	1,478	1,909	1,861	
31	1,685	1,527	1,935	1,890	
Nov. 7	1,603	1,549	2,016	1,955	
14	1,655	1,651	1,826	1,810	
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; January 1, 1979.

Hog prices, costs, and net margins[1]

Year	Barrows & gilts 7 markets	Feed and feeder	Break-even	Net margins
		$ per cwt.		
1977				
May	41.79	30.75	37.83	+3.96
June	43.86	34.91	42.43	+1.43
July	45.76	37.99	45.70	+.06
August	44.38	39.89	47.71	-3.33
September	41.40	39.25	47.21	-5.81
October	40.83	35.71	43.48	-2.65
November	39.33	34.15	41.96	2.63
December	43.99	33.45	41.22	+2.77
1978				
January	45.99	31.89	39.58	+6.41
February	48.83	30.64	38.25	+10.58
March	47.50	31.63	39.31	+8.19
April	46.04	31.00	38.62	+7.42
May	49.17	33.44	41.33	+7.85
June	48.31	36.97	45.40	+2.91
July	46.78	41.37	50.09	-3.31
August	48.77	43.88	52.71	-3.94
September	50.00	43.58	52.26	-2.26
October	52.23	39.60	48.01	+4.22
November	48.36	38.71	47.12	+1.24
December	49.57	40.35	49.02	+.55
1979				
January	52.13	40.85	49.63	+2.50
February	54.42	41.04	49.79	+4.63
March	49.38	39.56	48.27	+1.11
April	45.04	38.58	47.23	-2.19
May	43.79	37.67	46.43	-2.64
June	40.29	42.60	52.18	-11.89
July	38.79	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	-5.42
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	+.15
August	8.30	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	48.89	-4.28
1981				
January	41.42	39.74	49.77	-8.35
February	42.43	42.07	52.32	-9.89
March	39.34	42.90	53.18	-13.64
April	44.80	43.54	53.20	-8.40
May	42.05	38.59	48.89	-6.84
June	49.04	39.75	52.02	-2.98
July		39.75	50.19	
August		42.02	53.19	
September		41.91	52.71	

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

tory, but this year it was down 9 percent from December. Faced with 2 years of almost continuous financial losses, hog producers added the fewest replacement gilts on record. Sow slaughter during December 1980-May 1981 was the second highest total since 1971.

The breeding-herd reduction was much greater outside of the 10 quarterly reporting North Central States (Ohio, Indiana, Illinois, Wisconsin, Minnesota, Iowa, Missouri, Kansas, South Dakota, and Nebraska). The North Central States account for about three-fourths of the U.S. breeding herd. The breeding inventory in these States was down 7 percent, while in all other States it was down 24 percent.

Higher feed grain prices had a much greater impact on the producers outside of the North Central States. During December 1980-May 1981, among the 14 quarterly States, corn was selling in the 4 Southern States (Kentucky, Georgia, North Carolina, and Texas) on an average of 44 cents per bushel higher than in the 10 North Central States. The higher corn prices added about $2.80 per cwt to production costs in a farrow-to-finish operation. However, because of a large harvest of soft red wheat, some producers are substituting this relatively cheaper wheat for corn in the rations.

Pork Production to Decline in 1982

The June 1 breeding inventory and farrowing intentions suggest that pork production may fall sharply in the first half of 1982, resulting in higher hog prices. U.S. hog producers indicated on June 1 that they intend to have 11 percent fewer sows farrow during June-November than in 1980. The resulting pig crop is projected to be 12 percent smaller, because the average number of pigs saved per litter may be slightly smaller than last year. The projected pigs per litter is an average number of pigs over the past 10 years.

In the 14 quarterly reporting States, producers indicated farrowings would be down 7 percent during June-August and 11 percent during September-November. Because sows and gilts that will farrow during June-August were bred before the survey was taken, actual

Hogs and pigs, breeding inventory and sow slaughter, United States[1]

	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981
					Million head					
December 1 breeding[2]	8,475	8,650	8,605	7,389	7,574	8,011	8,604	9,605	9,655	9,149
December-May sow slaughter	2,303	2,239	2,257	1,077	1,505	2,023	2,008	1,965	2,585	2,337
Gilts added-December-May	2,975	2,577	2,475	1,946	2,319	2,700	2,268	2,728	2,411	1,543
June 1 breeding	9,147	8,988	8,823	7,358	8,388	8,688	8,857	10,368	9,481	8,355
June-November sow slaughter	2,765	2,304	3,316	1,946	2,017	2,212	2,072	2,882	2,870	
Gilts added-June-November	2,268	1,921	1,882	2,162	1,640	2,128	2,820	2,169	2,553	

[1]Estimated commercial. [2]December previous year.

Sow Slaughter Balance Sheet, 14 States

	1976	1977	1978	1979	1980	1981
			Million head			
December 1 breeding[1]	6.4	6.8	7.3	8.1	8.1	7.7
December-February						
Comm. sow slaughter[2]	.7	.9	.9	.8	1.1	1.0
Gilts added	1.0	1.1	.5	1.0	1.1	.5
March 1 breeding	6.7	7.0	6.9	8.3	8.1	7.2
March-May						
Comm. sow slaughter[2]	.6	.8	.8	.8	1.1	.9
Gilts added	1.0	1.2	1.3	1.2	.9	.8
June 1 breeding	7.1	7.4	7.4	8.7	7.9	7.1
June-August						
Comm. sow slaughter[2]	.7	.9	.9	1.2	1.3	
Gilts added	.4	.7	1.0	.7	.8	
September 1 breeding	6.8	7.2	7.5	8.3	7.4	
September-November						
Comm. sow slaughter	1.0	1.0	.9	1.3	1.2	
Gilts added	1.0	1.1	1.5	1.1	1.5	

[1]December previous year. [2]85% of estimated U.S. commercial sow slaughter.

farrowing may not differ significantly from intentions. However, producers may change their gilt retention. After the survey was taken, hog prices rose about $7 during June and are expected to average in the low $50's per cwt for the rest of the year. The price outlook for feed has become somewhat more favorable for livestock producers as grain and soybean meal have weakened. The combination of higher hog prices and lower feed costs usually causes an expansion of farrowings. However, much uncertainty still surrounds the price outlook for feed, and after sustaining losses for the past 2 years, any expansion at this time may be slow and would probably come from producers who have lowered output and have idle facilities that they need to more fully use.

Cash Receipts Up in 1981

Cash receipts from marketing hogs in 1980 were $8.9 million, down 1 percent from the 1979 record. However, sharply higher hog prices in 1981 are likely to bring about a new record—possibly 8 to 12 percent more than 1980. Cash receipts in the first half of 1981 are estimated to be up nearly a fifth from a year earlier, because the sharply higher hog prices more than offset the decline in marketings. In the second half of the year, marketings will likely drop from 1980, while prices are expected to be up. As a result, cash receipts during these months may be slightly larger than the previous year.

CATTLE

Conditions are improving for cattlemen, but a sluggish economy and large total meat supplies are likely to limit further price gains. Declining slaughter weights of cattle and improving grazing conditions will help to moderate increases in beef production. Hog supplies are declining, but the drop will be partly offset by rising beef and broiler production.

Slaughter Continues Large

Commercial cattle slaughter through May was 4 percent above a year ago. Cow slaughter increased 9 percent (213,000 head), and heifer slaughter rose 6 percent (219,000 head). Steer slaughter expanded only slightly. These increases reflect this year's larger cattle inventory, drought conditions in many areas through April, and higher cattle-feeding costs. The gains in cow and heifer slaughter indicate a closer culling of the beef herd and possibly reflect reduced breeding plans this spring. On January 1, 1981, cattlemen were holding 4 percent (250,000 head) more heifers for the breeding herd than the large number held a year ago. Increased slaughter from the breeding herd reflects changes from earlier plans, but this should have a minimal impact on next January's expanding cattle inventory, particularly if grazing conditions continue to improve. However, these factors are likely to slow the rate of increase in inventories in 1982.

Beef production has continued to be large this spring, despite declining slaughter weights. The weights of federally inspected dressed carcasses fell from 653 pounds in April to about 642 in June. Continued large nonfed slaughter—in spite of improved grazing conditions in early May—has kept beef production above a year earlier. The increased nonfed slaughter, combined with a slight rise in fed cattle slaughter, has pushed production 4 percent above a year ago. Nevertheless, production has declined 2 percent from the winter quarter.

Fed cattle prices have risen markedly since late winter. Prices of Choice 900-1,100 pound steers at Omaha increased from $61-$62 in late March through early April to about $70 in early July. Cattle feeders are moving cattle when they become ready, as opposed to the situation this winter when average slaughter weights rose to record levels helping to depress cattle prices. Consequently, a tighter supply of available fed cattle and lower pork supplies since mid-May have helped strengthen prices.

Choice 600-700 pound beef carcasses increased from the low $90's per cwt in late March to the low $100's in May and then to around $110 in early July. However, much of the price rise has been absorbed by middlemen and the farm-to-retail spread narrowed from $1.05 per retail pound in March to 88 cents in May. Higher beef cattle prices since early June and an already narrow spread are likely to bring on the first sharp increases in retail beef prices this year.

Feedlot Placements Increase

Unseasonally large April placements that continued into May and a slower marketing pace early in the quarter caused the first year-to-year increases in cattle on feed in the seven-major feeding States since September 1980. Net feedlot placements in April were 43 percent above a year ago and 15 percent above the 1976-80 average. Earlier movement of cattle to market because of continued dry conditions in many areas, improving fed cattle prices, weakening feeder cattle prices and moderating interest rates were all conducive to April's record large placements. Although feedlot placements fell 10 percent from April, May placements were 1.1 percent last year's seasonally large rate.

Fed cattle marketings from the seven-States were below a year earlier in April, but moved ahead of last year in May. The proportion of cattle on feed as of April 1 in the seven-States in the weight groups normally marketed during the spring was about 2 percent below last year. Marketings appear to have continued at a favorable pace in June, suggesting that feedlots have become current in their marketings. As feedlot marketings become more current, packers may purchase cattle with fewer days on feed. Increased retail featuring of "lean beef" at a price lower than Choice may further increase purchases of cattle with fewer days on feed.

Prices to Remain Firm Until Autumn

Current feedlot marketings and lower pork supplies may support fed cattle prices in the low-$70's per cwt at times during early summer. However, total meat supplies continue to be large and will likely increase in late summer as fed cattle marketings rise. In addition, only a small portion of the price increases since early April had been passed on to consumers through early June. Consequently, unless the demand for beef improves more than expected, Choice fed steer prices at Omaha are unlikely to average much above $70 for the summer quarter.

Placements are expected to continue above a year earlier through the summer, supporting larger marketings in the fourth quarter. Fourth-quarter prices could average in the upper-$60's, and additional strength is possible if tax cuts are made effective on October 1, and nonfed slaughter drops.

Yearling feeder cattle, under pressure from high feeding costs and poor feedlot margins, continue to sell at a discount to fed cattle. However, recent price gains for fed cattle, and improving grazing conditions should support stronger feeder cattle prices through summer if prospects for a large grain crop remain good, and grain prices weaken. Additional strength is possible if interest rates decrease as expected. Prices of yearling feeder cattle at Kansas City averaged near $67 per cwt in June and will likely average in the mid-to-upper $60's this summer and fall.

Steer prices, costs, and net margins[1]

Year	Steers Omaha	Feed & feeder	Break-even	Net margin
		$ per cwt		
1977				
September	40.35	40.01	46.10	-5.75
October	42.29	41.46	47.65	-5.36
November	41.83	40.77	47.08	-5.21
December	43.13	38.88	45.09	-1.96
1978				
January	43.62	38.40	44.27	-0.65
February	45.02	36.92	43.12	+1.90
March	48.66	35.76	41.92	+6.74
April	52.52	35.80	41.95	+10.57
May	57.28	37.34	43.54	+13.74
June	55.38	38.57	44.82	+10.56
July	54.59	40.01	46.42	+8.17
August	52.40	42.03	48.70	+3.70
September	54.26	45.20	52.04	+2.22
October	54.93	47.74	54.71	+0.22
November	53.82	50.83	57.91	-4.09
December	55.54	49.63	56.66	-1.12
1979				
January	60.35	49.92	57.02	+3.33
February	64.88	50.59	57.81	+7.07
March	71.04	50.97	58.26	+12.78
April	75.00	51.72	59.04	+15.96
May	73.99	52.43	59.80	+14.19
June	68.53	55.33	62.88	+5.65
July	67.06	58.73	66.79	+0.27
August	62.74	61.90	70.39	-7.65
September	67.84	66.14	74.93	-7.09
October	65.81	68.02	77.02	-11.09
November	67.00	68.31	76.30	-9.31
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	73.31	64.92	74.81	-1.50
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		64.27	74.29	
August		62.96	73.19	
September		61.43	71.59	
October		62.20	72.74	
November		59.74	69.49	

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

7 States Cattle on Feed, Placements, and Marketings

Year	On feed	Change previous year	Net placements	Change previous year	Marketings	Change previous year
	1,000 head	*percent*	*1,000 head*	*percent*	*1,000 head*	*percent*
1977						
July	6,874	-2.9	1,439	+29.3	1,442	-5.2
August	6,871	+3.0	1,453	+7.2	1,598	+0.6
Sept.	6,726	+4.5	1,762	+8.9	1,530	+3.5
Oct.	6,958	+5.8	2,771	+25.1	1,589	+6.6
Nov.	8,140	+11.5	1,915	-5.7	1,488	+11.6
Dec.	8,567	+7.1	1,965	+16.5	1,605	+9.0
1978						
Jan.	8,927	+8.7	1,437	+13.9	1,750	+9.2
Feb.	8,614	+9.4	1,338	+7.0	1,676	+7.0
Mar.	8,276	+9.5	1,654	+15.3	1,678	-1.9
Apr.	8,262	+13.5	1,300	-11.6	1,701	+9.5
May	7,861	+9.2	1,825	+36.7	1,673	+13.1
June	8,103	+13.6	1,626	+18.9	1,657	+7.2
July	7,982	+16.1	1,489	+3.5	1,604	+11.2
August	7,867	+14.5	1,642	+13.0	1,674	+4.8
September	7,835	+16.5	2,352	+33.5	1,646	+7.6
October	8,541	+22.8	2,626	-5.2	1,865	+17.4
November	9,302	+14.3	1,730	-9.7	1,717	+15.4
December	9,315	+8.7	1,567	-20.2	1,656	+3.2
1979						
January	9,226	+3.3	1,378	-4.1	1,875	+7.1
February	8,729	+1.3	1,135	-15.2	1,650	-1.6
March	8,214	-0.7	1,419	-14.2	1,685	+0.4
Apr.	7,948	-3.8	1,255	-3.5	1,535	-9.8
May	7,668	-2.5	1,633	-10.5	1,603	-4.2
June	7,698	-3.9	1,421	-12.6	1,577	-6.0
July	7,562	-5.3	1,103	-25.9	1,462	-8.8
Aug	7,203	-8.4	1,268	-22.8	1,634	-2.4
September	6,837	-12.7	1,962	-16.6	1,384	-15.9
October	7,415	-13.2	2,241	-14.7	1,639	-12.1
November	8,017	-13.8	1,690	-2.3	1,438	-16.2
December	8,269	-11.2	1,541	-1.7	1,356	-19.6
1980						
January	8,454	-8.4	1,175	-14.7	1,672	-8.3
February	7,957	-8.8	1,051	-7.4	1,565	-5.1
March	7,443	-9.4	1,193	-15.9	1,480	-12.2
April	7,156	-10.0	1,117	-11.0	1,445	-5.9
May	6,828	-11.0	1,394	-14.7	1,369	-14.6
June	6,853	-11.0	1,337	-5.9	1,397	-10.3
July	6,793	-10.2	1,425	+29.2	1,331	-9.0
August	6,887	-4.4	1,557	+22.6	1,399	-14.4
September	7,045	+3.0	1,663	-15.2	1,457	+5.3
October	7,251	-2.2	2,116	-5.6	1,576	-3.8
November	7,791	-2.8	1,526	-9.7	1,353	-5.9
December	7,964	-3.7	1,262	-16.8	1,363	+1.0
1981						
January	7,863	-7.0	1,167	-2.8	1,525	-19.1
February	7,505	-5.7	1,061	+1.0	1,440	-8.6
March	7,126	-4.3	1,249	+4.7	1,538	+3.9
April	6,837	-4.5	1,579	+41.3	1,386	-4.1
May	7,030	+3.0	1,424	+2.2	1,400	+2.2
June	7,054	+2.9				

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: Total	Farm-Retail Spread: Wholesale retail	Farm-Retail Spread: Farm whole- sale	Farmers share 7/
					Cents/lb.				Percent
1966	73.4	61.6	48.0	4.1	43.9	29.5	11.8	17.7	60
1967	66.6	56.0	39.2	2.9	36.3	30.3	11.6	18.7	55
1968	66.8	55.3	38.0	2.4	35.6	31.2	11.5	19.7	53
1969	73.9	62.8	46.4	3.7	42.7	30.9	10.8	20.1	58
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
1974									
IV	110.6	92.2	69.9	7.4	62.5	48.1	18.4	29.7	56
1975									
I	114.1	95.2	69.3	5.5	63.7	50.4	18.9	31.5	56
II	122.7	107.5	81.1	6.3	74.8	47.9	15.2	32.7	61
III	148.8	132.0	103.6	7.9	95.7	53.1	16.8	36.3	64
IV	152.9	126.6	91.9	6.6	85.2	67.7	26.3	41.4	56
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	96.4	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	38.2	44
1977									
July	132.0	103.9	77.8	5.1	72.7	59.3	28.1	31.2	55
Aug.	130.2	101.3	75.4	4.8	70.6	69.6	28.9	30.7	54
Sept.	130.7	97.7	70.4	4.5	65.9	64.8	33.0	31.8	50
Oct.	126.8	100.7	69.4	4.4	65.0	61.8	26.1	35.7	51
Nov.	127.4	102.4	66.9	4.2	62.7	64.7	25.0	39.7	49
Dec.	130.5	106.7	74.8	4.5	70.3	60.2	23.8	36.4	54
1978									
Jan.	133.8	101.7	78.2	5.2	73.0	60.8	32.1	28.7	55
Feb.	138.0	106.9	83.0	5.6	77.4	60.6	31.1	29.5	56
Mar.	139.2	105.8	80.8	6.0	74.8	64.4	33.4	31.0	54
Apr.	141.6	104.6	78.3	5.6	72.7	68.9	37.0	31.9	51
May	141.4	106.9	83.6	5.9	77.7	63.7	34.5	29.2	55
June	144.2	105.4	82.1	6.0	76.1	68.1	38.8	29.3	53
July	144.2	104.7	79.6	5.7	73.9	70.3	39.5	30.8	51
Aug.	144.4	107.5	82.8	6.0	76.8	67.6	36.9	30.7	53
Sept.	145.5	110.7	85.0	6.4	78.9	66.9	34.8	32.1	54
Oct.	149.4	114.8	89.1	6.5	82.6	66.8	24.6	32.2	55
Nov.	150.4	111.0	82.4	5.8	76.6	73.8	39.4	34.4	51
Dec.	150.5	112.2	84.4	5.9	78.5	72.0	38.3	33.7	52
1979									
Jan.	154.2	116.0	88.6	6.4	82.4	71.8	38.2	33.6	53
Feb.	157.1	116.0	92.3	7.3	85.0	72.1	41.1	31.0	54
Mar.	156.9	109.4	83.6	7.1	76.5	80.4	47.5	32.9	49
Apr.	150.7	103.8	76.7	5.8	70.9	79.8	46.9	32.9	47
May	149.3	99.9	74.2	6.0	69.2	81.1	49.4	31.7	46
June	144.5	96.7	68.5	5.3	63.2	81.3	47.8	33.5	44
July	142.4	93.4	66.3	5.2	61.1	81.3	49.0	32.3	43
Aug.	135.9	92.0	64.8	5.0	59.8	76.1	43.9	32.2	44
Sept.	135.6	94.8	65.7	5.2	60.5	75.1	40.8	34.3	45
Oct.	134.3	90.1	58.9	4.8	54.1	80.2	44.2	36.0	40
Nov.	132.2	96.5	61.8	4.6	57.2	75.0	35.7	39.3	43
Dec.	136.3	95.6	65.4	4.7	60.7	75.6	40.7	34.9	44
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									
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

1/Revised series. 2/Estimated weighted average price of retail cuts from pork carcass. 3/Value of wholesale quantity equivalent to 1 lb. or 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.

Beef, Choice yield Grade 3: Retail, carcass, and farm values, spreads, and farmers° share, 1965 to present 1/

Year	Retail price 2/	Gross carcass value 3/	Carcass by-product allow-ance 4/	Net carcass value 5/	Gross farm value 6/	Farm by-product-allow-ance 7/	Net farm value 8/	Farm-retail spread: Total	Farm-retail spread: Carcass-retail	Farm-retail spread: Farm-carcass	Farmers° share 9/
	Cents/lb.										Percent
1966	84.4	60.7	1.1	59.6	61.0	6.7	54.3	30.1	24.8	5.3	64
1967	84.6	61.7	1.1	60.6	60.4	5.2	55.2	29.4	24.0	5.4	65
1968	88.7	65.5	1.2	64.3	64.0	5.2	58.8	29.9	24.4	5.5	66
1969	98.6	71.3	1.3	70.0	70.7	6.2	64.5	34.1	28.6	5.5	65
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
1974											
IV	142.1	94.3	1.7	92.6	92.8	8.4	84.4	57.7	49.5	8.2	59
1975											
I	137.2	90.5	1.6	89.0	87.5	7.2	80.0	57.2	48.2	9.0	58
II	155.3	118.5	2.1	116.4	117.6	9.8	107.8	47.5	38.9	8.6	69
III	166.0	120.6	2.2	118.4	118.1	10.7	107.5	58.5	47.6	10.9	65
IV	160.9	111.3	2.0	109.3	111.0	10.5	100.5	60.4	51.6	8.8	62
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	147.4	2.0	145.4	150.1	16.0	134.1	103.4	92.1	11.3	57
1977											
July	148.4	96.9	2.1	94.8	98.6	11.6	87.0	61.4	53.6	7.8	59
Aug.	149.4	95.3	2.2	93.1	96.1	11.6	84.5	64.9	56.3	8.6	57
Sept.	149.2	96.0	2.1	93.9	97.2	11.5	85.7	63.5	55.3	8.2	57
Oct.	152.0	100.4	1.9	98.5	101.8	11.5	90.3	61.7	53.5	8.2	59
Nov.	152.5	100.1	1.9	98.2	101.0	11.8	89.2	63.3	54.3	9.0	58
Dec.	155.7	103.5	2.0	101.5	104.0	11.9	92.1	63.6	54.2	9.4	59
1978											
Jan.	159.5	104.2	2.1	102.1	104.7	12.3	92.4	67.1	57.4	9.7	58
Feb.	161.7	107.8	2.0	105.8	108.5	12.4	96.1	65.6	55.9	9.7	59
Mar.	167.0	113.4	2.0	111.4	118.1	13.1	105.0	62.0	55.6	6.4	63
Apr.	176.0	123.1	2.1	121.0	127.5	13.5	114.0	62.0	55.0	7.0	65
May	185.9	133.7	2.2	131.5	139.2	14.3	124.9	61.0	54.4	6.6	67
June	195.2	130.5	2.2	128.3	134.6	14.7	119.9	75.3	66.9	8.4	61
July	191.6	127.6	2.3	125.3	131.8	15.0	116.8	74.8	66.3	8.5	61
Aug.	189.3	121.0	2.5	118.5	125.8	16.3	109.5	79.8	70.8	9.0	58
Sept.	187.4	124.3	2.5	121.8	130.4	17.4	113.0	74.4	65.6	8.8	60
Oct.	187.6	123.4	2.4	121.4	130.2	17.5	112.7	74.9	66.2	8.7	60
Nov.	187.8	121.6	2.4	119.2	128.3	17.1	111.2	76.6	68.6	8.0	59
Dec.	193.6	128.2	2.5	125.7	134.4	16.9	117.5	76.1	67.9	8.2	61
1978											
Jan.	204.9	141.1	2.6	238.5	145.7	17.6	128.1	76.8	66.4	10.4	63
Feb.	215.3	147.7	2.7	145.0	156.8	19.8	137.0	78.2	70.3	8.0	64
Mar.	225.9	157.5	2.9	154.6	172.7	25.9	146.8	79.1	71.3	7.8	65
Apr.	232.8	163.5	3.1	160.4	181.4	27.8	153.6	79.2	72.4	6.8	66
May	240.2	163.5	3.1	160.4	178.6	28.1	150.5	89.7	79.8	9.9	63
June	233.6	155.5	3.1	152.4	166.0	25.1	140.9	92.7	81.2	11.5	60
July	232.2	250.7	2.7	148.0	161.2	23.6	137.6	94.6	84.2	10.4	59
Aug.	220.9	142.6	2.7	139.9	151.4	21.9	129.5	91.4	81.0	10.4	59
Sept.	226.6	154.6	2.8	151.8	163.6	21.5	142.1	84.5	74.8	9.7	63
Oct.	224.3	148.5	2.6	145.9	157.3	20.4	137.0	87.3	78.4	8.9	61
Nov.	226.2	156.3	2.5	153.8	161.6	19.8	141.8	84.4	72.4	12.0	63
Dec.	232.6	158.2	2.6	155.7	163.9	19.6	144.3	88.3	76.9	11.4	62
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											
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

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.

Average retail price of meat per pound, United States, by months, 1966 to date 1/

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Av.
							Beef, Choice grade 2/						
1966	82.9	85.1	86.1	86.6	85.8	83.7	83.5	83.7	84.2	83.3	82.3	85.6	84.4
1967	82.3	82.8	82.7	82.3	81.5	83.9	85.3	86.0	87.6	87.3	86.4	87.3	84.6
1968	86.3	87.1	87.7	87.7	87.9	87.9	89.2	89.1	90.5	89.8	90.2	90.6	88.7
1969	91.6	91.8	93.1	95.5	100.1	104.3	105.0	103.6	101.7	97.8	99.1	99.5	89.6
1970	100.2	100.0	102.3	102.8	102.4	101.5	103.8	103.5	101.9	101.0	100.8	99.7	101.7
1971	100.5	104.7	105.8	107.6	108.6	109.5	108.6	109.6	109.9	109.1	110.4	112.7	108.1
1972	116.0	120.4	120.5	116.6	116.1	118.3	122.3	120.8	117.9	117.8	117.4	119.8	118.7
1973	127.7	136.3	141.7	142.4	142.5	142.0	143.0	151.3	152.1	142.8	141.8	141.3	142.1
1974	150.4	157.8	149.7	143.6	142.3	139.3	145.5	151.3	149.5	144.5	142.1	139.7	146.3
1975	140.5	136.5	134.5	141.8	156.7	167.3	170.8	165.0	162.3	161.9	160.7	160.1	154.8
1976	158.1	151.8	143.9	151.2	151.1	150.1	147.5	144.9	143.4	142.6	145.1	148.5	148.2
1977	147.1	144.0	142.7	143.5	148.4	147.3	148.4	149.4	149.2	152.0	152.5	155.7	148.4
1978	159.5	161.7	167.0	176.0	185.9	195.2	191.6	189.3	187.4	187.6	187.8	193.6	181.9
1979	204.9	215.3	225.9	232.8	240.2	233.6	232.2	220.9	226.6	224.3	226.2	232.6	226.3
1980	234.5	234.8	236.2	233.3	230.4	230.6	237.8	242.2	244.9	241.6	242.3	242.9	237.6
1981	239.5	237.5	235.6	230.9									
							Veal, retail cuts						
1966	85.1	89.2	98.4	90.3	88.5	90.7	91.1	90.6	91.3	91.3	90.5	91.4	90.0
1967	92.0	90.1	01.4	92.8	93.3	93.7	93.9	96.1	96.3	96.7	97.4	97.2	94.2
1968	99.8	99.2	100.0	102.0	100.0	102.5	101.7	101.4	101.9	101.1	101.9	100.9	101.0
1969	102.5	103.7	104.6	107.5	108.6	112.5	114.0	115.0	115.1	115.2	114.6	116.3	110.8
1970	117.2	119.3	120.8	123.3	123.9	124.9	125.7	126.6	127.0	127.4	127.6	127.9	124.3
1971	128.9	129.4	130.6	132.9	133.7	134.8	138.5	139.3	139.6	140.3	140.6	140.9	135.8
1972	142.8	148.6	149.7	151.0	151.7	154.2	156.4	157.3	157.6	158.4	159.4	159.9	153.9
1973	162.2	169.1	176.9	180.5	181.1	181.3	183.2	188.7	188.5	190.6	186.2	191.6	181.7
1974	194.5	198.4	199.1	194.8	193.3	193.7	192.4	194.8	196.1	192.4	189.1	190.6	194.1
1975	187.0	183.5	179.6	180.2	182.9	183.1	186.6	181.6	178.2	176.8	176.7	177.4	181.1
1976	174.4	173.7	173.3	171.7	173.9	177.2	176.5	175.4	172.9	170.4	170.1	169.8	173.3
1977	176.7	178.4	175.2	175.8	174.9	175.2	174.6	175.6	174.3	172.3	175.8	174.5	175.3
1978	176.5	180.3	183.0	186.0	191.3	210.3	223.0	225.8	228.9	234.0	236.8	237.6	209.5
1979	247.0	254.8	252.2	273.1	289.1	294.4	294.1	293.2	294.2	296.6	298.5	299.8	282.3
1980	301.6	303.8	305.9	310.2	310.0	311.4	309.8	311.4	309.8	309.1	314.1	316.4	309.5
1981	314.6	314.7	314.1	316.4									
							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	151.5	148.4	146.2	142.7									
							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	253.1	252.3	251.8	250.5									

1/Estimated weighted average price of retail cuts. Compiled by Economics Research Service. 2/Series revised. See Special Article in LMS-222, August 1978.

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

Meat and period	Supply			Distribution			Civilian consumption	
	Production	Beginning stocks[4]	Imports	Exports and shipments	Ending stocks	Military	Total	Per person[2]
	Million pounds						Pounds	
Beef:								
1980								
January	1,888	350	211	19	367	27	2,029	9.0
February	1,708	367	152	20	358	18	1,831	8.2
March	1,653	358	162	22	335	16	1,800	8.0
April	1,742	335	132	19	297	12	1,881	8.4
May	1,784	297	178	15	278	13	1,953	8.6
June	1,725	278	152	15	257	19	1,864	8.3
July	1,784	257	209	17	243	19	1,971	8.7
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	15	279	9	1,804	8.0
December	1,858	279	190	14	328	19	1,963	8.7
1981								
January	1,935	328	168	21	362	18	2,030	9.0
February	1,721	362	165	23	348	14	1,863	8.2
March	1,896	348	115	27	342	17	1,973	8.7
April	1,811	343	146	21	340	15	1,923	8.5
Veal:								
1980								
January	33	10	2	(3)	11	1	33	.2
February	28	11	1	(3)	10	(3)	30	.1
March	30	10	1	(3)	9	1	31	.1
April	30	9	(3)	(3)	9	(3)	31	.1
May	29	9	1	(3)	8	(3)	31	.1
June	30	8	2	1	7	1	29	.1
July	31	7	1	1	7	1	30	.1
August	31	7	1	(3)	7	(3)	32	.1
September	33	7	1	(3)	7	1	33	.2
October	38	7	4	(3)	6	1	42	.2
November	31	6	3	(3)	7	1	32	.1
December	7	4	4	1	9	1	39	.2
1981								
January	35	9	2	(3)	9	1	36	.2
February	30	9	3	(3)	8	(3)	33	.1
March	35	8	3	1	9	1	34	.1
April	32	9	1	1	9	1	30	.1
Lamb and Mutton:								
1980								
January	27	11	2	(3)	10	(3)	30	.2
February	25	10	2	(3)	9	(3)	28	.1
March	28	9	4	1	8	(3)	29	.1
April	28	8	2	(3)	8	(3)	30	.1
May	27	8	5	(3)	9	(3)	31	.2
June	22	9	5	1	10	(3)	25	.1
July	23	10	2	1	10	(3)	25	.1
August	23	10	2	(3)	9	1	25	.1
September	26	9	1	(3)	8	(3)	28	.1
October	29	8	1	(3)	8	1	29	.1
November	24	8	3	1	10	1	25	.1
December	28	10	4	1	9	1	33	.2
1981[6]								
January	30	9	1.3	(3)	9	(3)	31	.1
February	26	9	1.4	(3)	8	(3)	28	.1
March	29	8	2.4	1	8	(3)	31	.1
April	29	8	4.8	(3)	10	(3)	31	.1
Pork[5]								
1980[6]								
January	1,450	281	42	32	284	14	1,441	6.4
February	1,288	286	43	28	271	9	1,310	5.8
March	1,387	270	47	34	291	19	1,360	6.1
April	1,516	291	45	38	344	7	1,462	6.5
May	1,471	345	40	46	358	7	1,446	6.4
June	1,312	357	44	34	312	11	1,352	6.0
July	1,232	316	54	25	264	10	1,203	5.3
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	351	10	1,412	6.2
Feburary	1,234	351	42	47	356	8	1,216	5.4
March	1,423	256	47	49	361	11	1,405	6.2
April	1,424	361	45	39	404	7	1,380	6.1
Total meat:								
1980								
January	3,398	653	257	51	674	42	3,541	15.8
February	3,050	674	197	48	647	27	3,199	14.3
March	3,099	643	214	57	642	36	3,220	14.3
April	3,315	643	180	57	659	19	3,403	15.1
May	3,311	659	224	62	652	20	3,460	15.4
June	3,089	652	203	49	590	31	3,274	14.5
July	3,070	590	267	43	624	30	3,320	14.3
August	3,026	624	220	50	462	21	3,227	14.7
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[6]								
January	3,415	696	219	62	731	29	3,508	15.5
February	3,011	731	211	71	720	22	3,140	13.8
March	3,383	720	165	78	720	29	3,441	15.2
April	3,296	720	197	61	763	24	3,365	14.8

[1] Excludes production from slaughter. [2] Derived from estimates by months of population eating out of civilian food supplies. [3] Less than 500,000 lb. [4] Beginning 1977, excludes beef and pork stocks in cooler. [5] Includes stocks of canned meats in cooler in addition to the meats listed. [6] Figures revised for 1980 U.S. Census.

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

Item	Unit	1980							1981				
		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
FEDERALLY INSPECTED:													
Slaughter													
Cattle	1,000 head	2,533	2,667	2,684	2,739	3,003	2,507	2,725	2,803	2,483	2,726	2,625	2,593
Steers	1,000 head	1,325	1,355	1,264	1,332	1,430	1,202	1,308	1,419	1,276	1,464	1,334	1,373
Heifers	1,000 head	822	772	850	819	886	687	781	772	714	735	745	698
Cows	1,000 head	429	478	508	524	620	565	582	558	444	470	485	461
Bulls and stags	1,000 head	58	61	63	64	67	53	54	54	49	57	62	61
Calves	1,000 head	154	186	182	198	229	185	214	215	190	213	190	159
Sheep and lambs	1,000 head	400	420	427	466	510	415	468	489	426	489	512	425
Hogs	1,000 head	7,279	6,910	6,745	7,601	8,404	7,362	7,788	7,768	6,873	7,988	7,993	7,004
Percentage sows	Percent	6	7	7	6	5	6	6	5	5	5	5	5
Average liveweight per head:													
Cattle	Pounds	1,081	1,066	1,056	1,061	1,072	1,081	1,087	1,100	1,103	1,095	1,097	1,087
Calves	Pounds	233	217	219	213	214	209	213	218	220	217	252	274
Sheep and lambs	Pounds	109	106	107	107	110	114	116	116	117	116	109	109
Hogs	Pounds	244	242	239	241	246	247	242	246	242	241	241	243
Average dressed weight:													
Beef	Pounds	647	635	628	638	644	653	657	659	657	659	653	648
Veal	Pounds	143	134	132	130	132	128	132	133	134	133	137	148
Lamb and Mutton	Pounds	54	52	53	55	57	59	59	59	59	59	55	54
Pork	Pounds	173	171	170	170	171	175	175	175	173	171	172	173
Production:													
Beef	Mil. lbs	1,633	1,688	1,680	1,724	1,097	1,597	1,748	1,826	1,625	1,791	1,709	1,674
Veal	Mil. lbs.	22	24	14	25	30	23	28	28	25	28	26	23
Lamb and mutton	Mil. lbs.	21	22	22	24	28	23	27	29	25	28	28	23
Pork	Mil. lbs.	1,257	1,181	1,142	1,285	1,429	1,281	1,358	1,356	1,183	1,366	1,371	1,207
COMMERCIAL:[1]													
Slaughter:													
Cattle	1,000 head	2,838	2,852	2,952	3,220	2,705	2,928	3,004	2,657	2,657	2,915	2,807	2,751
Calves	1,000 head	181	211	208	227	258	214	240	238	209	239	212	182
Sheep and Lambs	1,000 head	417	440	448	489	533	532	486	486	422	505	537	442
Hogs	1,000 head	7,618	7,030	7,220	7,908	8,737	7,706	8,200	8,132	7,188	8,337	8,324	7,298
Production:													
Beef	Mil. lb.	1,726	1,781	1,775	1,827	2,006	1,705	1,857	1,936	1,721	1,896	1,811	1,761
Veal	Mil. lb.	30	31	31	33	38	31	35	35	30	35	32	30
Lamb and mutton	Mil. lb.	22	23	23	26	29	25	28	30	26	26	29	24
Pork	Mil. lb.	1,312	1,232	1,189	1,335	1,485	1,339	1,428	1,416	1,234	1,234	1,424	1,254
COLD STORAGE STOCKS FIRST OF MONTH:[2]:													
Beef	Mil. lb.	278	257	243	229	220	244	279	328	370	348	343	340
Veal	Mil. lb.	8	7	7	7	7	6	7	9	9	8	8	9
Lamb and mutton	Mil. lb.	9	10	10	9	8	8	10	9	9	8	8	10
Pork	Mil. lb.	357	316	364	217	222	269	321	349	353	356	359	404
Total meat and meat products[3]	Mil. lb.	706	642	579	514	505	580	681	744	805	785	773	817
FOREIGN TRADE:													
Imports: (carcass weight)													
Beef and veal	Mil. lb.	154	210	170	132	220	166	193	170	168	115	147	
Pork	Mil. lb.	45	54	48	39	51	46	50	48	42	47	45	
Lamb and mutton	Mil. lb.	5	2	2	1	1	3	4	1	1	2	5	
Exports: Carcass weight):													
Beef and veal	Mil. lb.	10.1	15.3	15.5	16.9	17.5	12.0	14.2	18.1	19.7	25.5	18.4	
Pork	Mil. lb.	25.0	16.7	13.8	15.5	20.1	28.7	28.9	26.1	32.2	35.4	30.8	
Lamb and mutton	Mil. lb.	.1	.1	.1	.1	.1	.2	.2	.1	.1	.3	.2	
Live animal imports:													
Cattle	Number	56,830	28,959	22,997	23,997	29,104	46,361	86,667	91,747	77,689	87,846	94,767	
Hog	Number	25,883	32,429	26,541	13,275	16,744	15,744	13,171	14,777	14,767	15,286	15,747	
Sheep and lambs	Number	38	562	2,507	4,689	8,539	2,134	1,290	29	85	0	0	
Live animal exports:													
Cattle	Number	4,294	3,727	2,990	2,979	5,212	8,685	12,647	7,961	9,743	9,024	7,367	
Hogs	Number	1,496	2,472	1,253	1,461	1,490	1,484	2,081	1,442	747	1,233	1,212	
Sheep and lambs	Number	6,148	7,308	998	14,555	11,074	5,465	13,982	13,340	7,382	14,904	20,849	

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

Selected price statistics for meat animals and meat

Item	1980 July	1980 Aug.	1980 Sept.	1980 Oct.	1980 Nov.	1980 Dec.	1981 Jan.	1981 Feb.	1981 Mar.	1981 Apr.	1981 May	1981 June
	Dollars per 100 pounds											
SLAUGHTER STEERS:												
Omaha:												
Choice, 900-1100 lb.	70.47	73.31	69.68	67.18	65.05	64.29	63.08	61.50	61.40	64.92	66.86	68.26
Good, 900-1100 lb.	63.79	65.44	63.52	62.77	61.53	61.28	59.71	58.48	58.62	60.33	61.76	62.43
California, Choice 900-1100 lb.	70.78	72.69	70.87	70.50	69.50	70.75	68.75	66.12	64.12	68.35	68.38	69.12
Colorado, Choice 900-1100 lb.	none	none	69.33	none	65.68	66.14	65.25	62.20	60.94	66.35	67.94	69.88
Texas, Choice 900-1100 lb.	72.05	72.96	69.82	68.62	67.12	67.08	66.08	63.99	62.02	66.35	69.04	70.60
SLAUGHTER HEIFERS:												
Omaha:												
Choice, 900-1100 lb.	67.05	68.34	67.10	65.49	62.66	62.24	61.40	60.09	60.08	63.17	65.72	66.32
Good, 700-900 lb.	62.38	63.05	61.69	60.90	59.48	59.67	57.86	56.71	56.85	60.84	63.31	63.65
COWS:												
Omaha:												
Commercial	44.92	44.54	45.66	45.12	43.55	42.52	41.28	42.85	52.51	42.93	41.86	42.38
Utility	43.33	45.53	46.56	45.93	43.91	42.92	41.61	43.65	43.12	43.95	42.39	42.88
Cutter	41.66	43.10	44.18	43.34	41.99	41.25	40.10	42.95	42.94	43.81	42.40	42.80
Canner	40.12	41.22	42.13	41.89	39.38	39.72	37.81	40.68	40.65	41.50	40.31	41.00
VEALERS:												
Choice, S. St. Paul	73.00	79.12	85.00	83.40	76.47	77.18	77.38	78.00	80.88	83.90	84.25	82.88
FEEDER STEERS:[1]												
Kansas City:												
Medium No. 1, 400-500 lb.	77.12	83.65	87.90	84.32	80.57	77.38	77.45	77.30	77.65	77.45	72.50	72.02
Medium No. 1, 600-700 lb.	73.32	76.40	77.60	76.05	73.75	72.98	72.58	70.40	68.80	68.94	65.79	65.12
Medium No. 2, 600-700 lb.												
All weight and grades	69.48	71.92	71.53	71.64	70.23	70.04	68.56	68.14	65.47	66.28	63.10	63.51
Amarillo:												
Medium No. 1, 600-700 lb.	71.33	75.01	73.16	73.23	71.62	72.66	71.88	70.22	68.91	69.07	61.70	63.20
Georgia Auctions:												
Medium No. 1, 600-700 lb.	68.12	65.12	65.88	66.40	64.72	64.17	64.50	64.75	62.88	63.55	56.75	58.38
Medium No. 2, 400-500 lb.	65.62	64.00	66.62	66.20	65.88	66.17	65.00	66.88	66.25	65.70	58.25	59.50
FEEDER HEIFERS:												
Kansas City:												
Medium No. 1, 400-500 lb.	68.12	70.90	71.66	69.96	68.12	66.78	65.80	65.95	64.12	64.59	60.99	60.87
Medium No. 1, 600-700 lb.	65.80	66.35	66.96	67.38	65.62	64.50	64.08	63.60	61.88	62.24	59.58	59.00
SLAUGHTER HOGS:												
Barrows and Gilts:												
Omaha:												
Nos. 1 & 2, 200-230 lb.	44.24	49.18	47.47	48.56	47.10	45.67	42.57	43.55	40.31	40.83	43.28	50.06
All weights	42.97	48.03	47.06	47.89	46.18	44.62	41.35	42.39	39.42	39.74	41.76	48.35
Sioux City	43.22	48.49	47.42	48.36	46.44	45.07	41.67	42.78	39.88	40.15	41.96	48.78
7 marktets[2]	43.16	48.30	47.24	48.15	46.38	44.80	41.42	42.43	39.54	39.79	42.05	49.04
Sows:												
7 markets[2]	37.14	42.49	43.30	45.09	41.76	40.00	38.03	39.05	36.89	36.73	37.42	43.12

FEEDER PIGS:												
Nos. 1 & 2, So. Mo., 40-50 lb. (per hd.)	24.48	33.46	33.25	37.75	37.20	34.74	31.00	36.86	36.33	39.33	36.10	37.88
SLAUGHTER LAMBS:												
Lambs, Choice, San Angelo	69.00	69.25	68.25	66.19	none	61.75	57.50	57.75	56.75	63.20	65.38	67.76
Lambs, Choice, So. St. Paul	64.98	65.60	64.72	61.26	56.04	55.16	50.22	52.45	53.22	60.98	64.20	65.20
Ewes, Good, San Angelo	22.00	19.00	20.12	21.90	24.00	24.33	30.50	34.12	34.00	26.70	21.81	23.12
Ewes, Good, So. St. Paul	12.18	10.75	13.75	14.18	12.78	18.02	19.50	20.32	20.88	17.74	11.85	11.65
FEEDER LAMBS:												
Choice, San Angelo	65.38	65.44	67.62	69.75	68.67	69.33	61.75	62.25	59.00	61.30	60.69	69.92
Choice, So. St. Paul	59.14	62.60	63.20	65.16	61.18	63.06	57.30	57.15	54.65	53.00	54.52	61.50
FARM PRICES:												
Beef cattle	63.20	64.40	63.00	62.10	60.00	59.40	59.30	58.70	57.60	60.30	59.00	59.10
Calves	75.40	76.60	74.30	73.90	72.10	70.30	69.20	70.50	69.80	70.70	68.80	68.20
Hogs	41.20	46.20	46.10	47.20	45.60	43.90	40.80	41.30	38.80	39.00	40.90	47.20
Sheep	17.80	19.40	21.40	18.90	19.90	20.80	25.90	26.30	25.30	22.20	18.40	18.20
Lambs	65.30	65.80	66.70	64.30	59.90	58.40	53.70	58.80	56.60	58.00	62.50	64.00
MEAT PRICES:												
Wholesale:												
Central U.S. markets												
Steer beef Choice, 600-700 lb.	110.11	111.96	107.97	105.49	101.44	100.57	99.80	96.80	94.32	99.68	103.32	106.52
Heifer beef, Choice 500-600 lb.	106.39	107.80	104.25	102.71	98.60	98.35	97.60	94.21	92.82	97.69	102.12	104.05
Cow beef, Canner and Cutter	89.47	93.03	93.75	90.88	88.72	87.92	86.25	91.12	87.50	87.62	83.75	84.58
Pork loins, 8-14 lb.	87.22	95.06	95.32	96.74	91.76	92.67	97.50	96.36	91.12	85.84	94.16	102.31
Pork bellies 12-14 lb.	45.69	55.60	54.72	57.12	60.00	53.93	50.40	50.18	40.19	48.58	45.07	55.26
Hams, skinned, 14-17 lb.	none	80.39	83.55	87.10	86.40	80.35	65.01	67.42	68.28	72.68	70.96	78.08
East Coast:												
Lamb, Choice and Prime, 35-45 lb.	141.37	142.18	137.68	132.56	125.62	126.60	127.00	127.83	128.00	126.70	138.04	143.61
Lamb, Choice and Prime, 55-56 lb.	141.32	141.72	137.54	128.98	115.00	109.60	108.12	113.06	113.56	122.62	137.50	142.75
West Coast:												
Steer Beef, Choice, 600-700 lb.	113.11	119.12	112.03	110.50	108.89	109.93	108.59	105.17	101.02	106.54	109.46	110.27
Retail:												
Beef, Choice	237.8	242.2	244.9	241.6	242.3	242.9	239.5	237.5	235.6	230.9		
Veal	309.8	311.4	309.8	309.1	314.1	316.4	314.6	314.7	314.1	316.4		
Pork	136.2	145.7	150.7	153.3	156.3	153.8	151.5	148.4	146.2	142.7		
Lamb	253.9	254.4	255.0	256.2	256.2	255.8	253.1	252.3	251.8	250.5		
Price Indexes (BLS, 1967=100)												
Retail meat:	243.3	251.1	257.8	258.7	261.1	260.6	259.7	256.4	254.4	251.0	252.3	
Beef and veal	267.9	273.1	277.5	275.8	277.9	275.3	275.3	272.3	270.3	267.4	270.3	
Pork	200.3	212.0	222.7	225.8	228.6	229.1	228.2	223.6	221.6	217.4	217.3	
Other meats	239.1	247.8	254.9	259.4	261.8	262.8	262.9	260.8	258.3	255.4	253.9	
Poultry	187.9	197.5	205.2	209.1	204.1	202.7	202.4	203.7	201.6	196.8	194.7	
LIVESTOCK-FEED RATIOS, OMAHA[3]												
Beef steer-corn	25.1	24.3	23.1	21.3	19.5	19.5	19.2	19.3	19.4	20.0	20.6	
Hog-corn	15.3	16.1	15.6	15.2	13.8	13.5	13.0	13.0	12.4	12.3	12.9	

[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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