



***World Agricultural Supply and
Demand Estimates***

Report of November 9, 2016

Interagency Commodity Estimates Committee Forecasts

World Agricultural Outlook Board, Chair

Economic Research Service

Foreign Agricultural Service

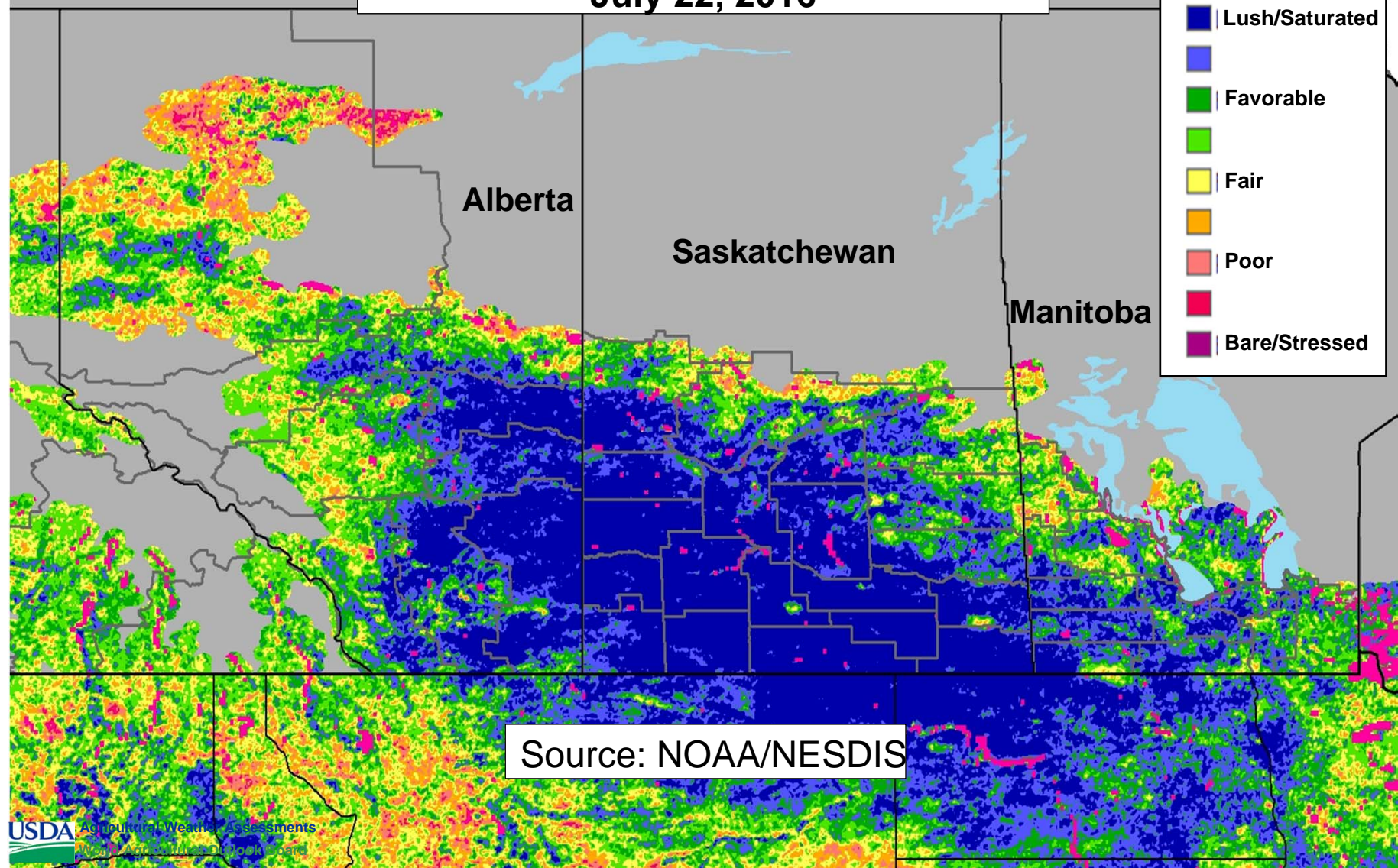
Farm Service Agency

Agricultural Marketing Service

World Wheat Production

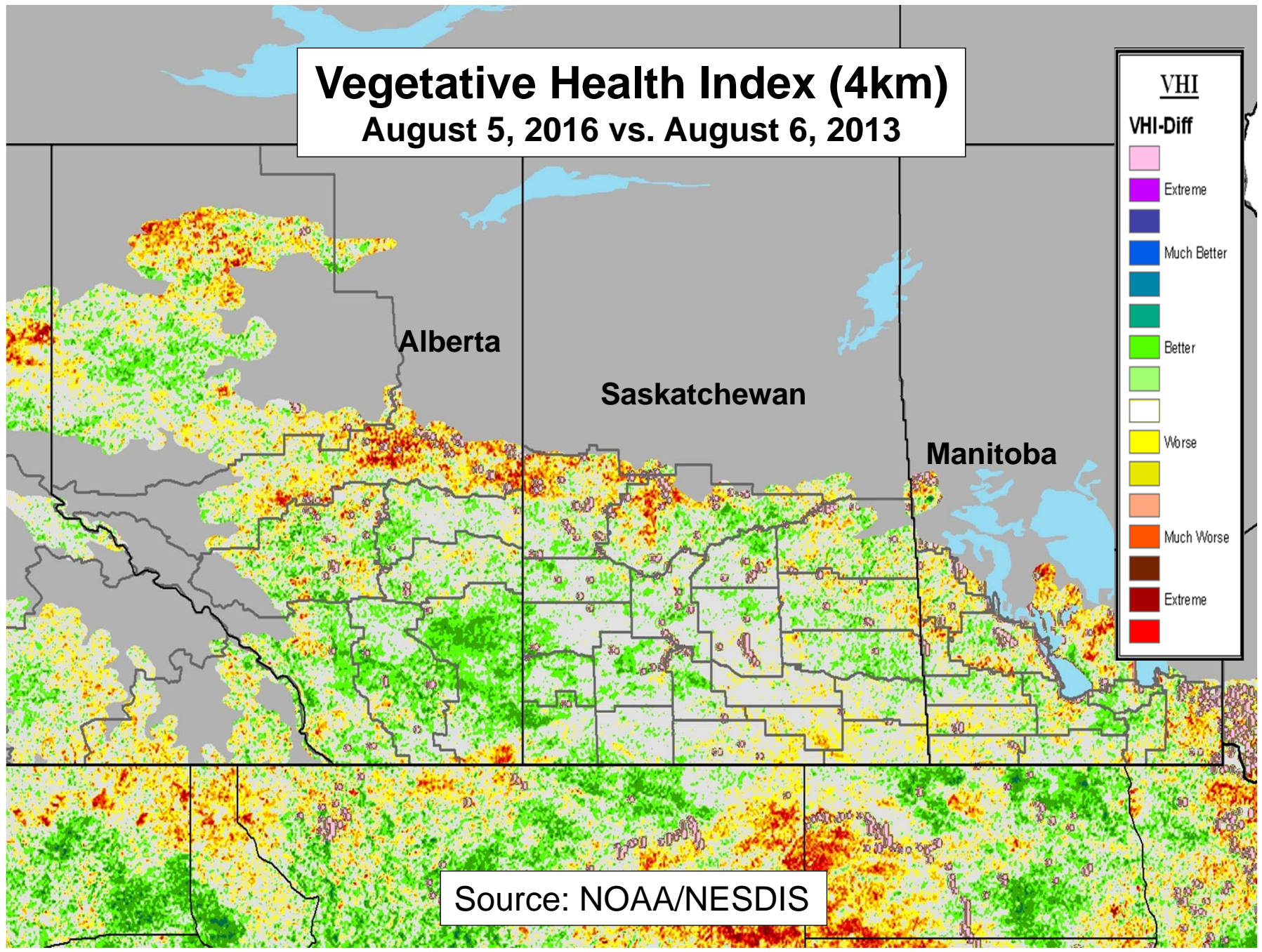
Country or Region	2015/16 estimate	2016/17 forecast	Change from October 12	Change from 2015/16
	<i>Million Tons</i>		<i>Percent</i>	<i>Percent</i>
World	735.5	744.7	0.0	1.3
United States	56.1	62.9	0.0	12.0
Foreign	679.4	681.9	0.0	0.4
Argentina	11.3	14.4	0.0	27.4
Canada	27.6	31.5	0.0	14.2
Australia	24.5	28.3	0.0	15.5
European Union	160.0	143.6	0.2	-10.3
Russia	61.0	72.0	0.0	17.9
Ukraine	27.3	27.0	0.0	-1.0
Kazakhstan	13.7	16.5	0.0	20.0
China	130.2	128.0	0.0	-1.7
India	86.5	90.0	0.0	4.0

Vegetative Health Index (4km) July 22, 2016



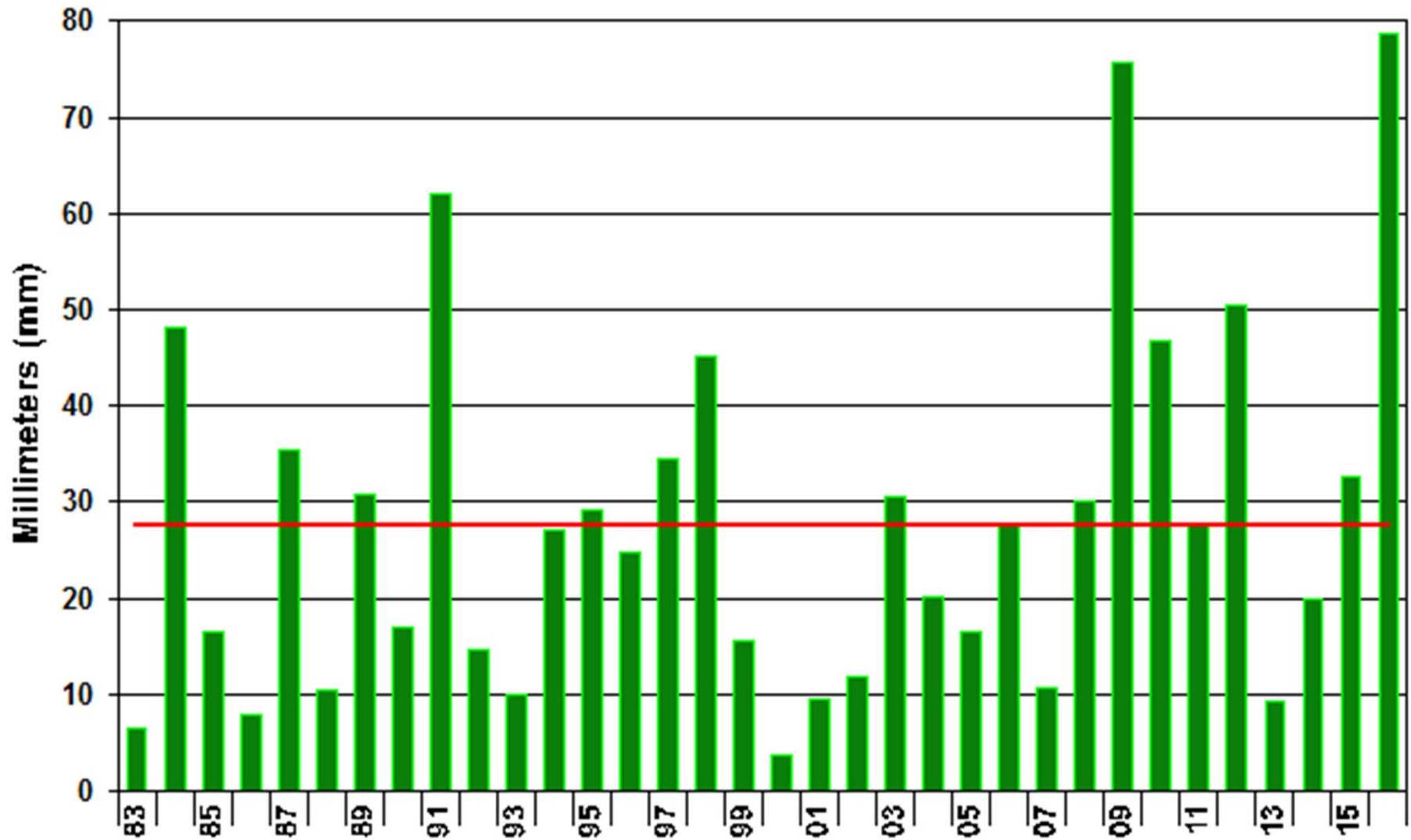
Source: NOAA/NESDIS

Vegetative Health Index (4km) August 5, 2016 vs. August 6, 2013



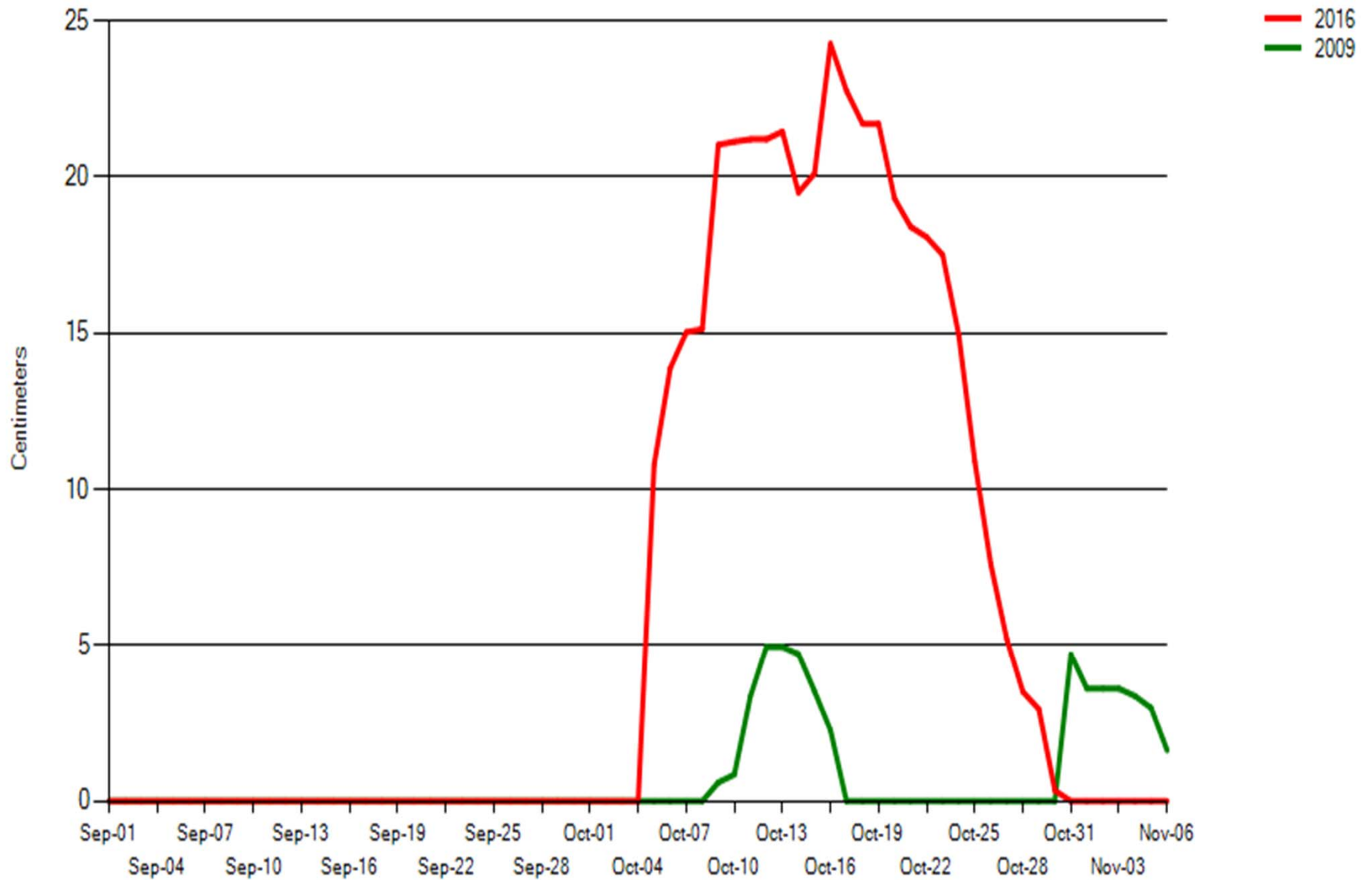
Source: NOAA/NESDIS

7 - SASKATCHEWAN - NORTHEAST Total Precipitation: Oct 1 - 31



7 - SASKATCHEWAN - NORTHEAST

Snow Cover



Saskatchewan

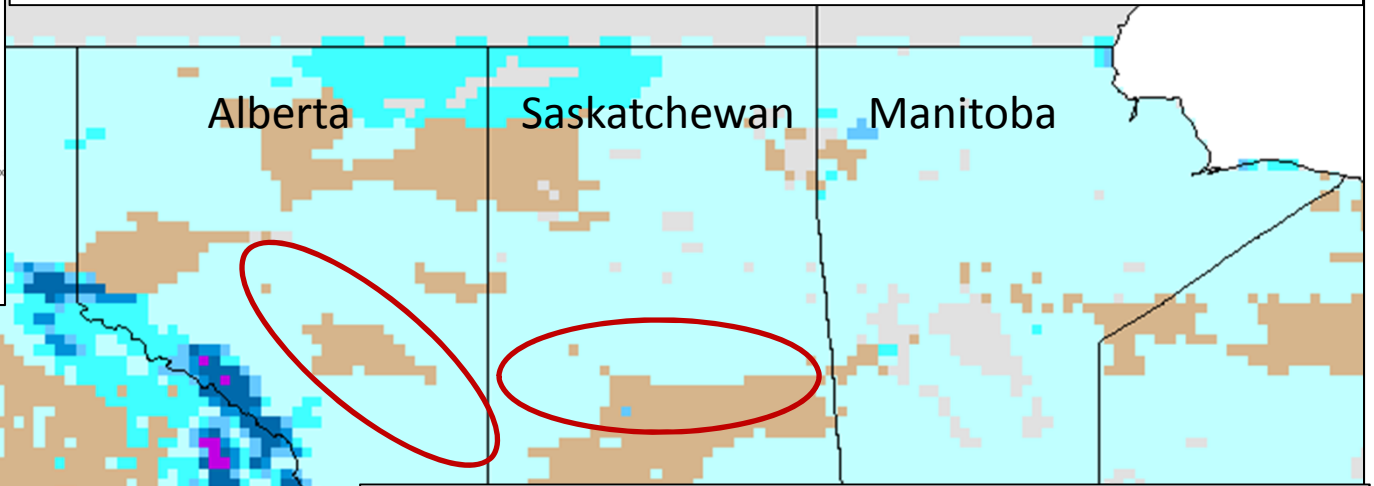
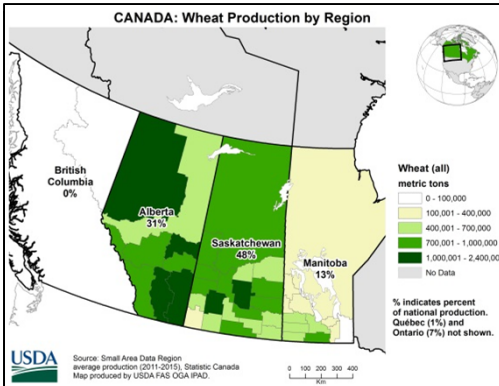
October 10

Crop Harvest Progress

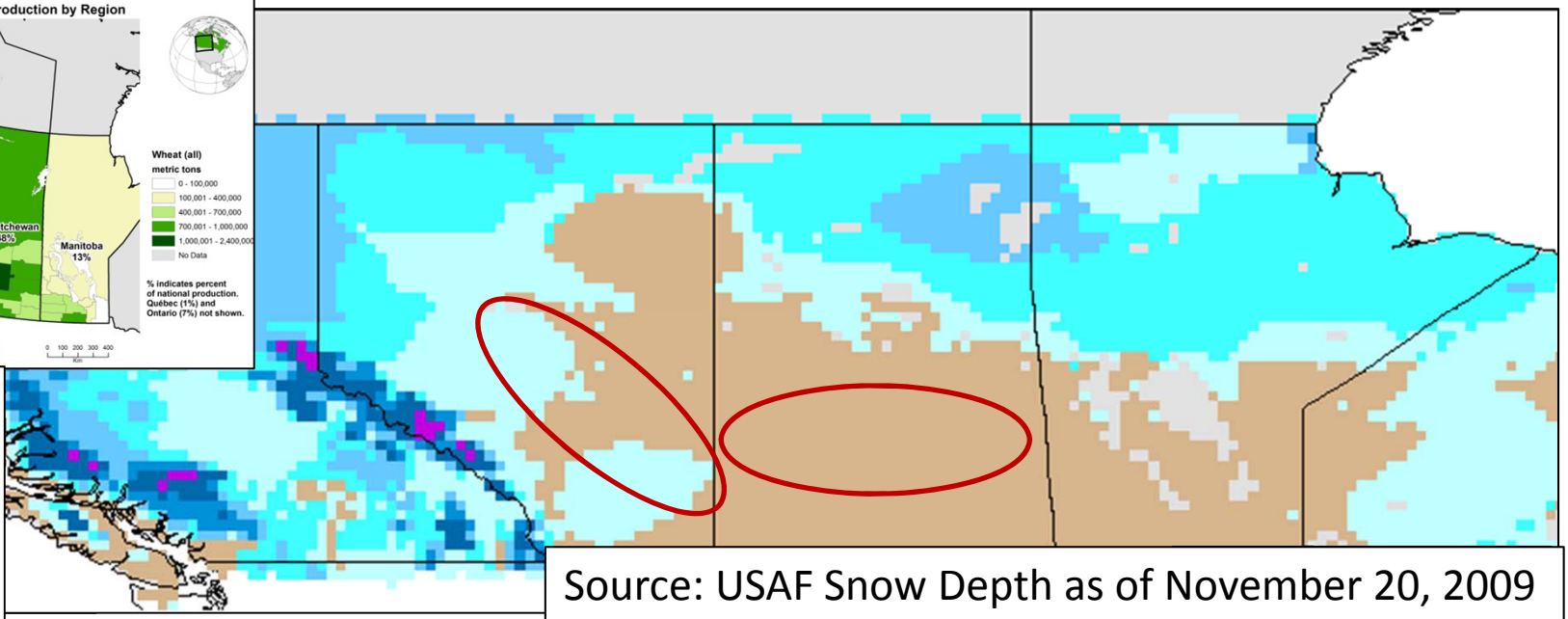
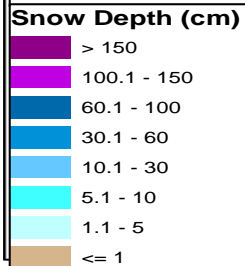
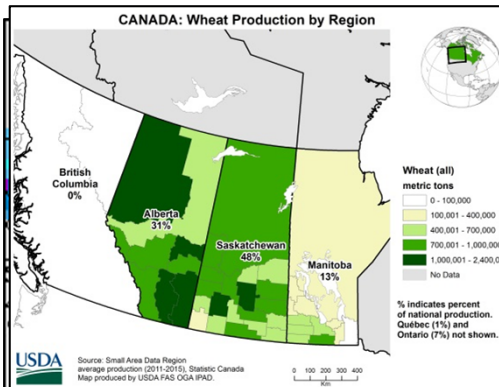
2016	81%	84% (October 24)
2015	91%	
2014	89%	
2013	89%	
2012	99%	
2011	99%	
2010	83%	
2009	77%	79% (October 26)

Source: Government of Saskatchewan

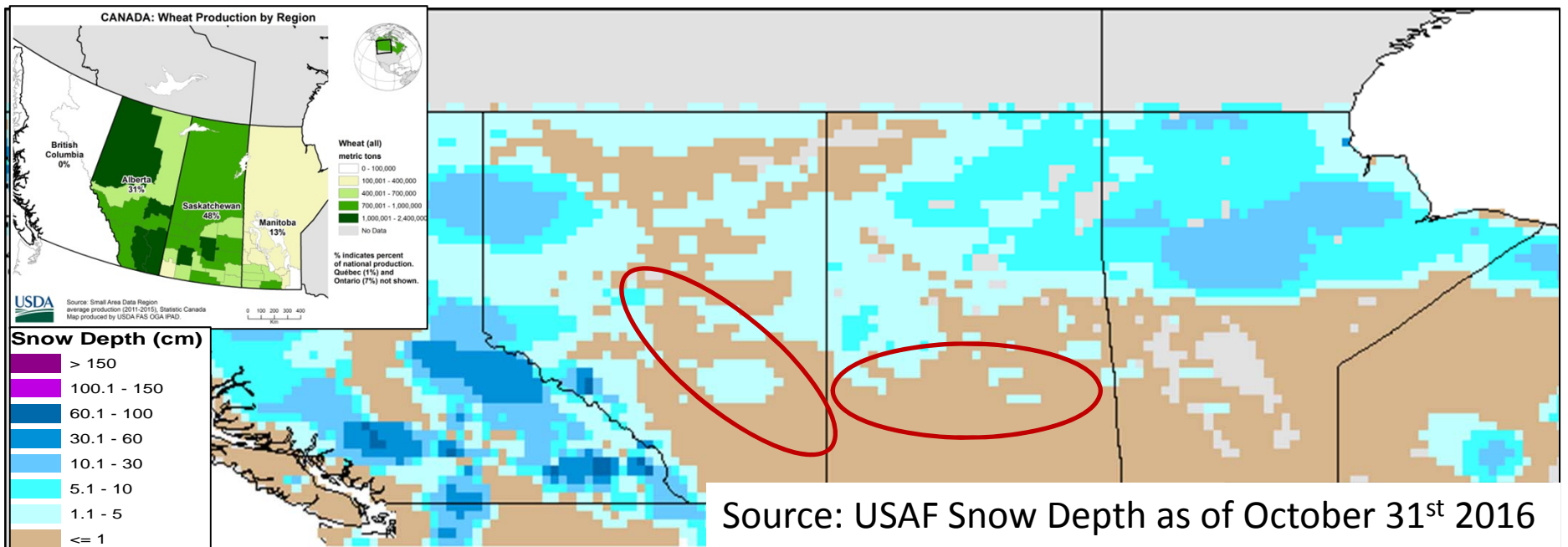
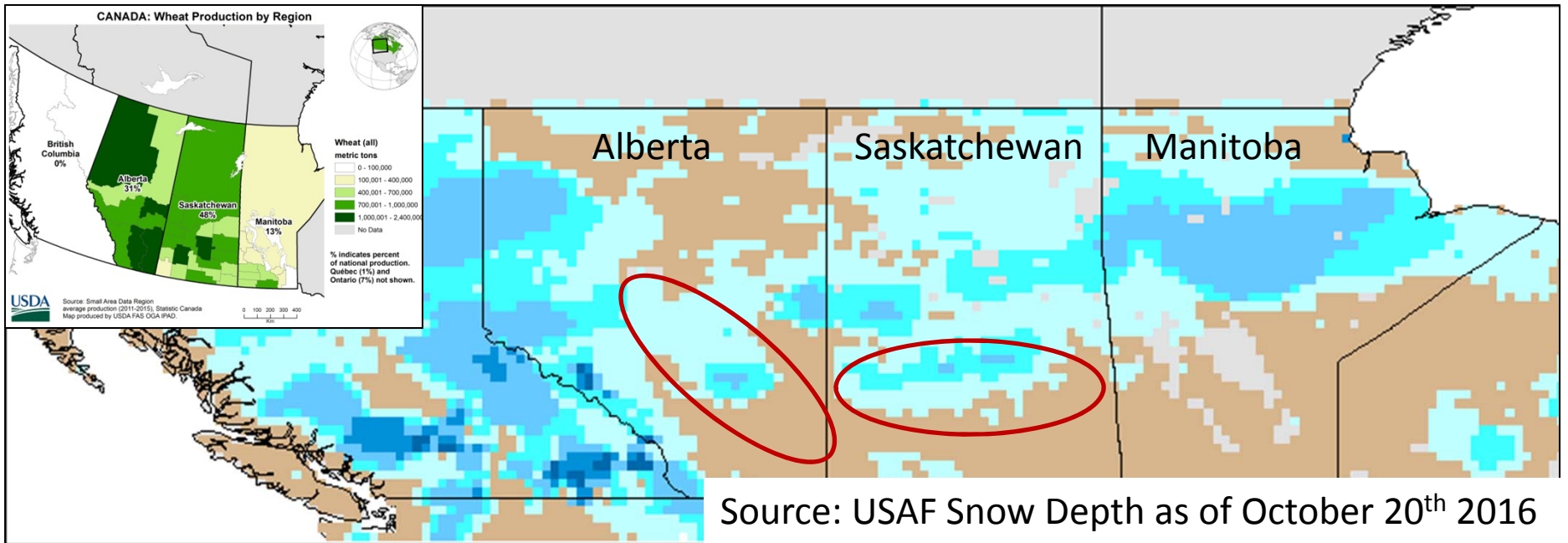
Analog Year: 2009/2010 Wheat Season



Source: USAF Snow Depth as of October 20, 2009

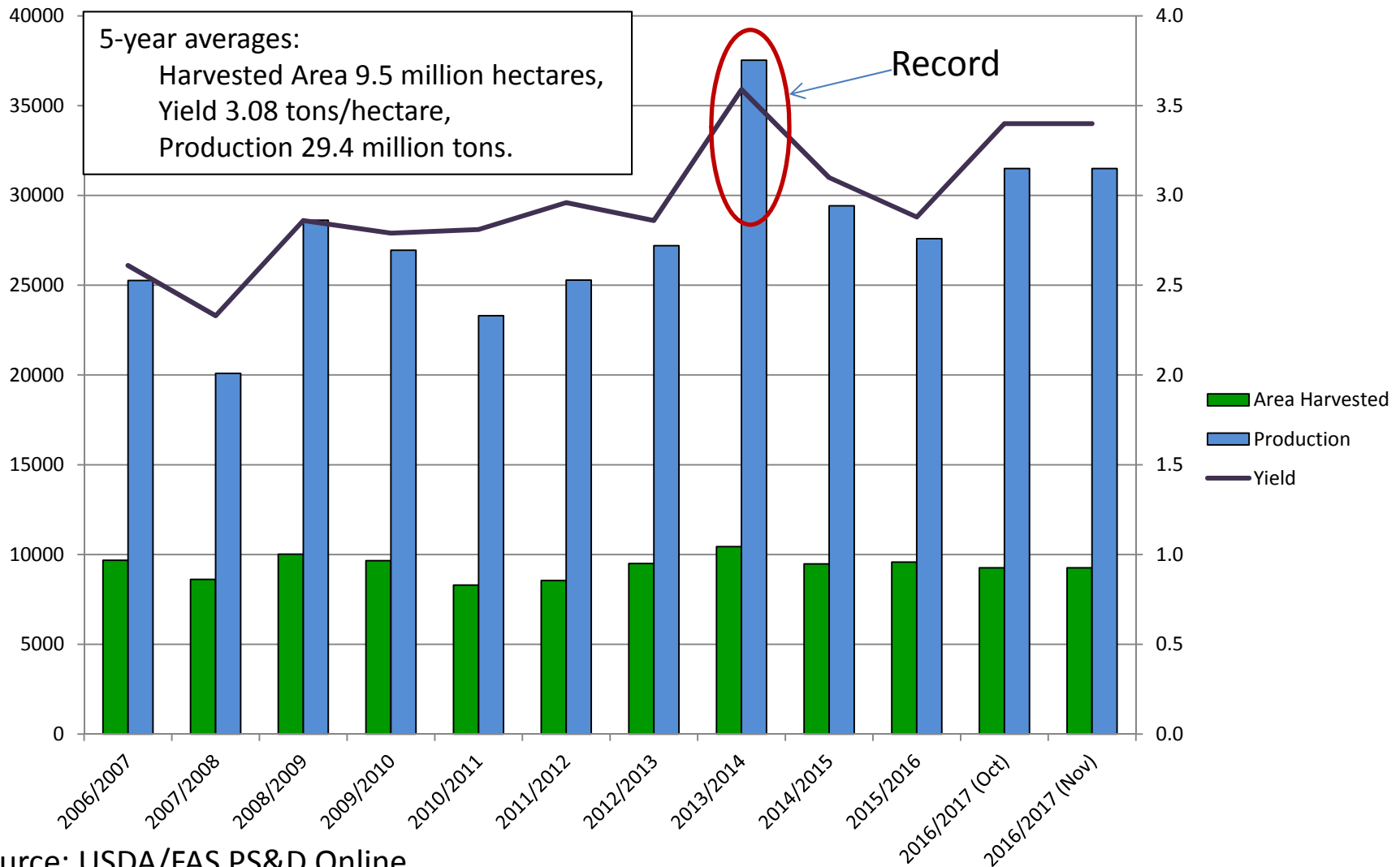


Source: USAF Snow Depth as of November 20, 2009



Canada Wheat

Area, Yield, and Production



Source: USDA/FAS PS&D Online

World Wheat Supply and Use

	2015/16 estimate	2016/17 forecast	Change from October 12	Change from 2015/16
	<i>Million Tons</i>		<i>Percent</i>	<i>Percent</i>
Beginning stocks	217.2	241.0	0.6	11.0
Production	735.5	744.7	0.0	1.3
Total Supply	952.7	985.8	0.2	3.5
Feed use	138.4	146.9	1.3	6.1
Total use	711.7	736.5	0.1	3.5
Trade	172.2	174.2	-0.3	1.2
Ending Stocks	241.0	249.2	0.3	3.4

U.S. Wheat Supply and Demand

	2015/16 estimate	2016/17 forecast	Change from October 12	Change from 2015/16
			<i>Percent</i>	<i>Percent</i>
Planted area (million acres)	55.0	50.2	0.0	-8.8
Harvested area (million acres)	47.3	43.9	0.0	-7.2
Yield (bushels per acre)	43.6	52.6	0.0	20.8
	<i>Million bushels</i>			
Beginning stocks	752	976	0.0	29.7
Production	2,062	2,310	0.0	12.0
Imports	113	125	0.0	10.7
Total supply	2,927	3,410	0.0	16.5
Food use	957	963	-0.5	0.6
Seed	67	69	0.0	2.7
Feed and residual	152	260	0.0	71.2
Domestic use	1,176	1,292	-0.4	9.8
Exports	775	975	0.0	25.8
Total use	1,952	2,267	-0.2	16.2
Ending stocks	976	1,143	0.4	17.2
	<i>Percent</i>			
Stocks to use ratio	50.0	50.4		
	<i>Dollars per bushel</i>			
Average market price	4.89	3.50/3.90	0.0	-24.3

World Rice Production

Country or Region	2015/16 estimate	2016/17 forecast	Change from October 12	Change from 2015/16
	<i>Million Tons</i>		<i>Percent</i>	<i>Percent</i>
World	472.1	483.8	0.1	2.5
United States	6.1	7.5	-0.5	22.1
Foreign	466.0	476.3	0.1	2.2
Brazil	7.2	8.0	0.0	11.3
Egypt	4.0	4.6	0.0	13.8
Bangladesh	34.5	34.5	0.0	0.0
Burma	12.2	12.5	0.0	2.5
Cambodia	4.7	4.7	0.0	-0.1
China	145.8	146.5	0.0	0.5
India	104.3	106.5	0.0	2.1
Indonesia	36.2	36.6	0.0	1.1
Japan	7.7	7.8	1.4	1.6
Sri Lanka	3.3	3.1	0.0	-7.3
Pakistan	6.7	6.9	0.0	3.0
Philippines	11.4	12.0	0.0	5.7
Thailand	15.8	18.6	0.0	17.7
Vietnam	27.5	27.8	0.0	1.2

World Rice Supply and Use

	2015/16 estimate	2016/17 forecast	Change from October 12	Change from 2015/16
	<i>Million Tons, milled</i>		<i>Percent</i>	<i>Percent</i>
Beginning stocks	114.6	116.3	0.6	1.5
Production	472.1	483.8	0.1	2.5
Total Supply	586.7	600.1	0.2	2.3
Total use	470.4	478.4	0.0	1.7
Trade	39.7	41.0	-0.6	3.2
Ending Stocks	116.3	121.7	0.8	4.7

U.S. Rice Supply and Demand

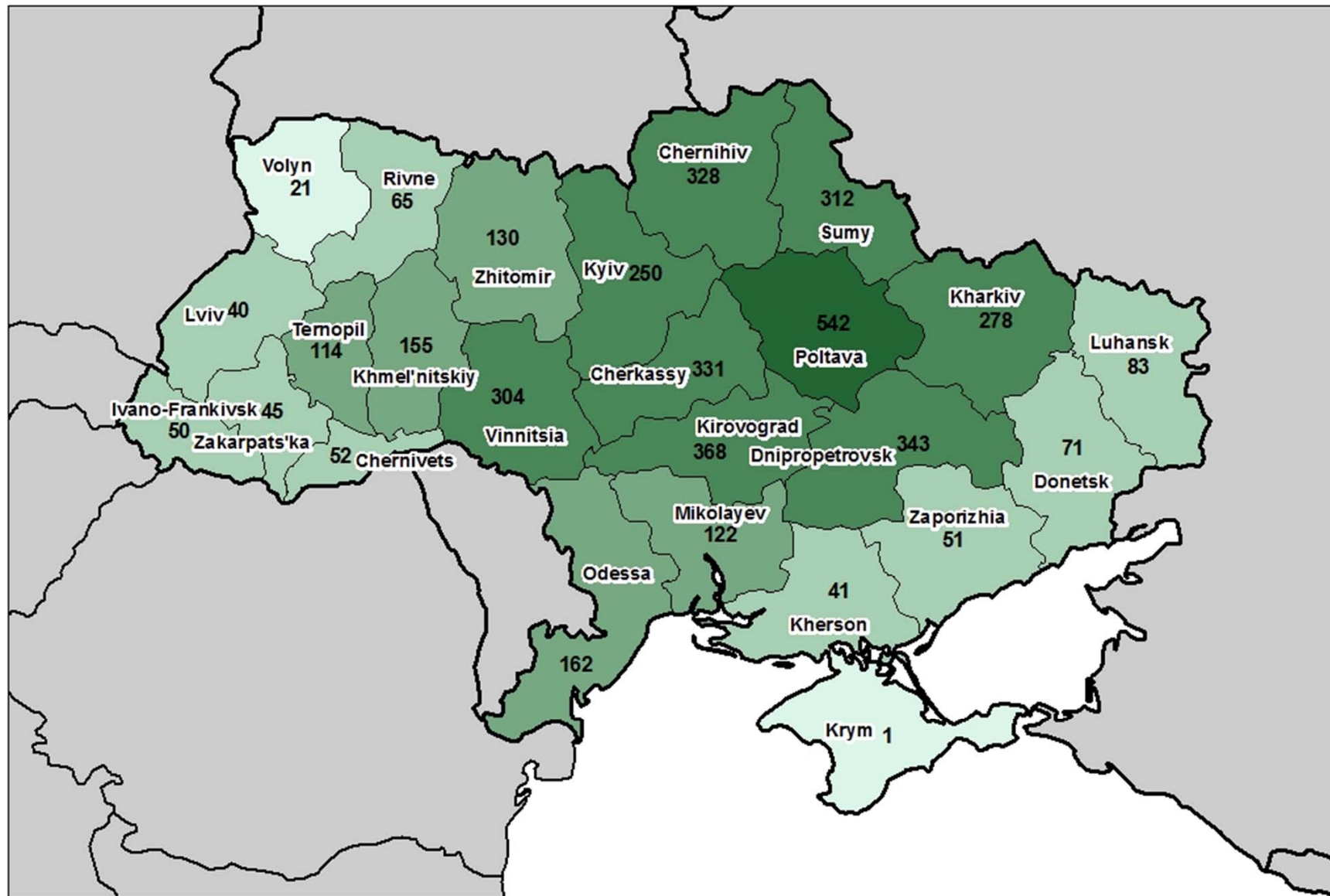
Rough Equivalent of Rough and Milled Rice

	2015/16 estimate	2016/17 forecast	Change from October 12	Change from 2015/16
			<i>Percent</i>	<i>Percent</i>
Planted area (million acres)	2.61	3.18	0.0	21.7
Harvested area (million acres)	2.58	3.13	0.0	21.7
Yield (pounds per acre)	7,470	7,493	-0.5	0.3
	<i>Million cwt</i>			
Beginning stocks	48.5	46.5	0.0	-4.2
Production	192.3	234.8	-0.5	22.1
Imports	24.1	23.5	0.0	-2.6
Total supply	265.0	304.7	-0.4	15.0
Domestic use	110.8	133.0	0.0	20.1
Exports	107.7	112.0	0.0	3.9
Total use	218.5	245.0	0.0	12.1
Ending stocks	46.5	59.7	-2.0	28.6
	<i>Percent</i>			
Stocks to use ratio	21.3	24.4		
	<i>Dollars per cwt</i>			
Average market price	12.10	10.10/11.10	-0.9	-12.4

World Corn Production

Country or Region	2015/16 estimate	2016/17 forecast	Change from October 12	Change from 2015/16
	<i>Million Tons</i>		<i>Percent</i>	<i>Percent</i>
World	959.9	1,030.5	0.5	7.4
United States	345.5	386.7	1.1	11.9
Foreign	614.4	643.8	0.1	4.8
Argentina	29.0	36.5	0.0	25.9
Brazil	67.0	83.5	0.0	24.6
Mexico	25.8	24.5	0.0	-5.0
Canada	13.6	12.5	0.0	-8.1
European Union	58.5	60.3	0.0	3.1
Serbia	6.0	7.0	0.0	16.7
FSU-12	39.8	45.6	3.4	14.3
Ukraine	23.3	27.0	3.8	15.7
Russia	13.2	14.5	3.6	10.1
South Africa	7.9	13.0	0.0	64.6
China	224.6	216.0	0.0	-3.8
India	21.8	24.5	0.0	12.4

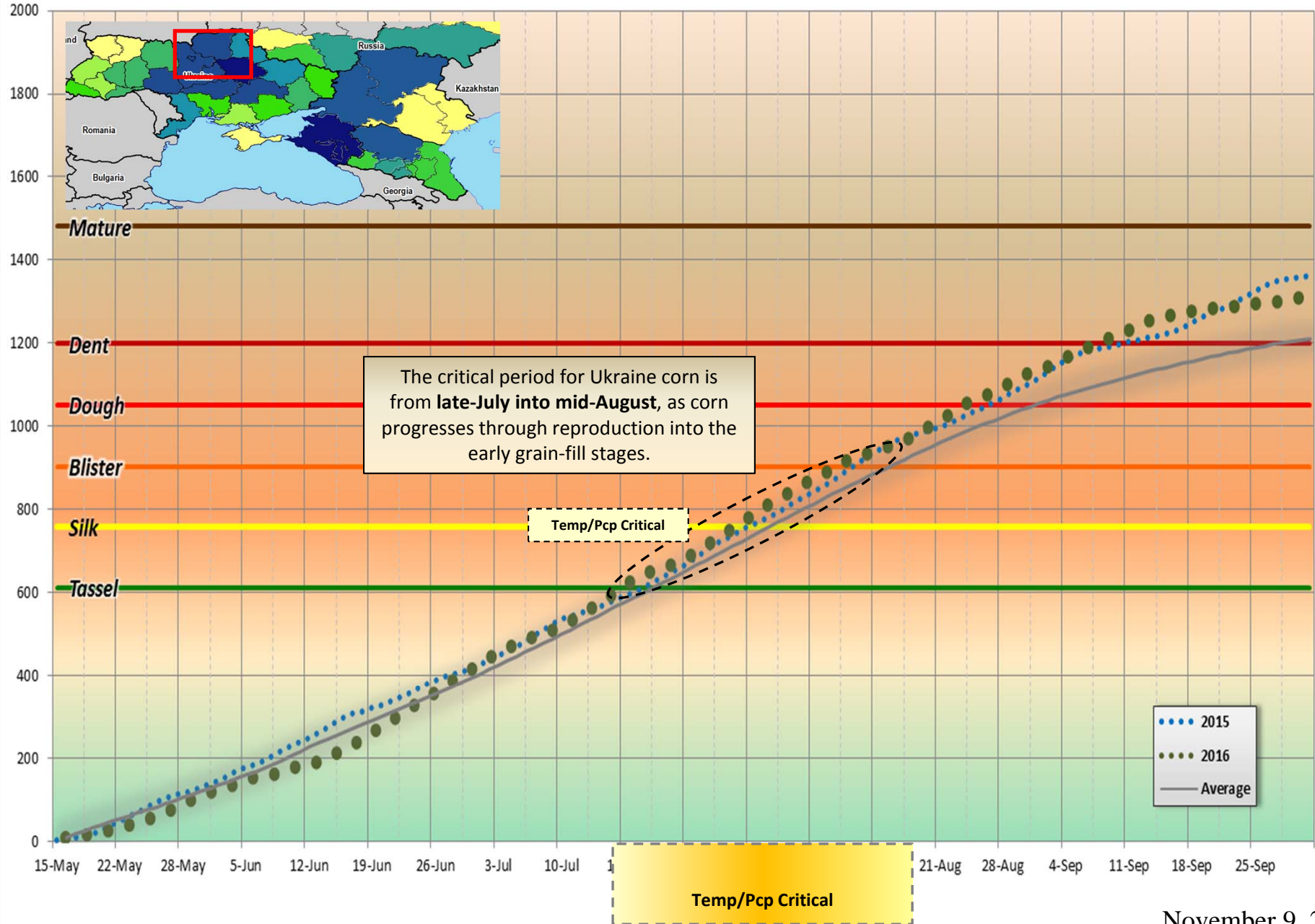
Ukraine Corn: 2016/17 Planted Area

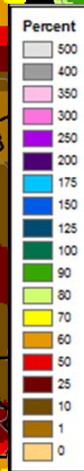
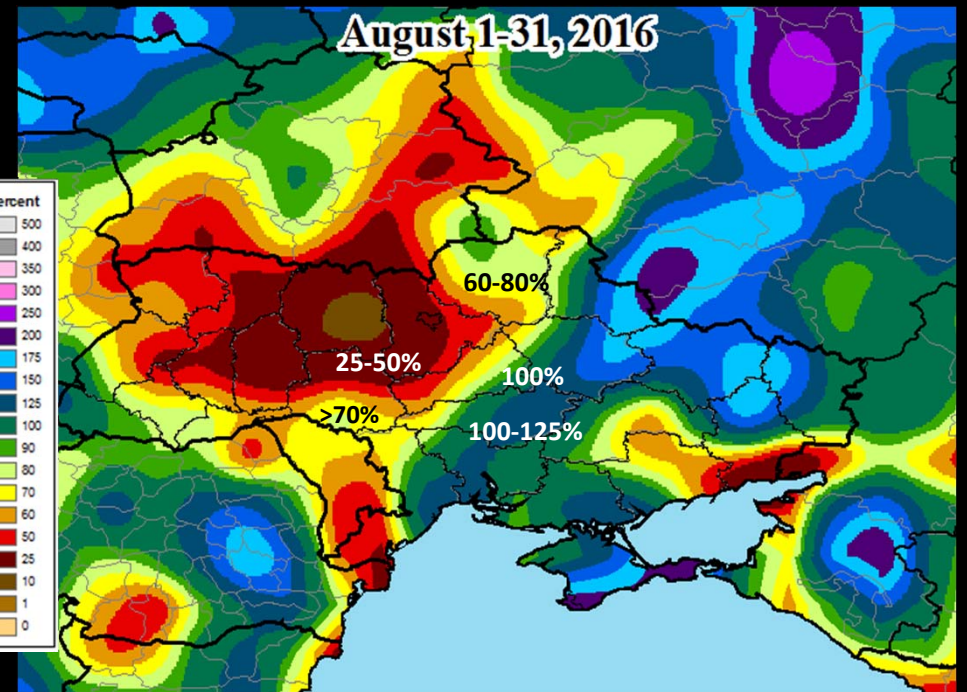
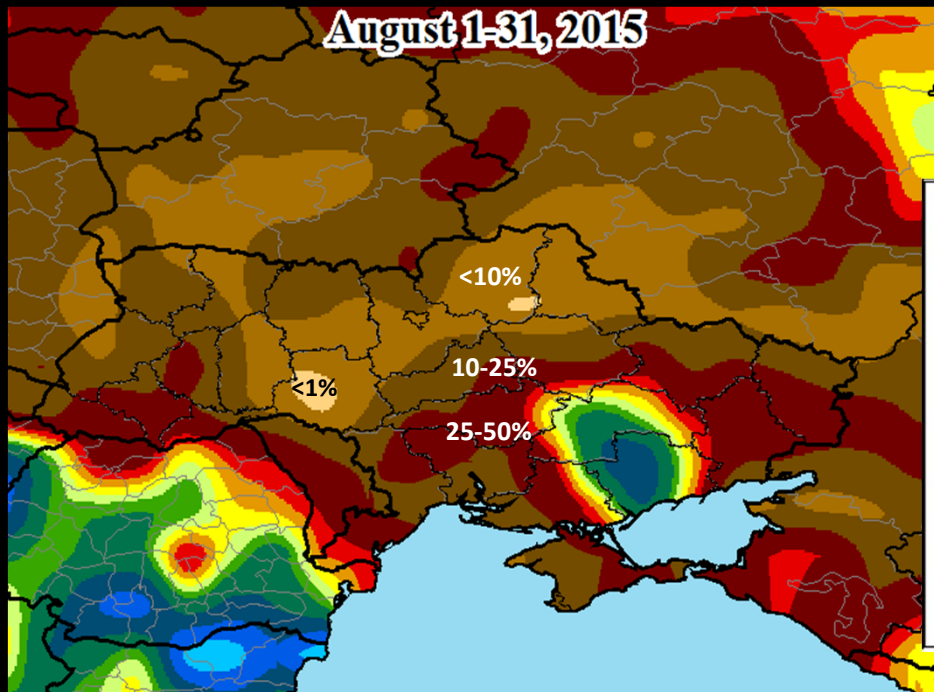


Source: Hvdromet Center of Ukraine
Source: State Statistical Committee

Corn: Ukraine (Northcentral)

GDD



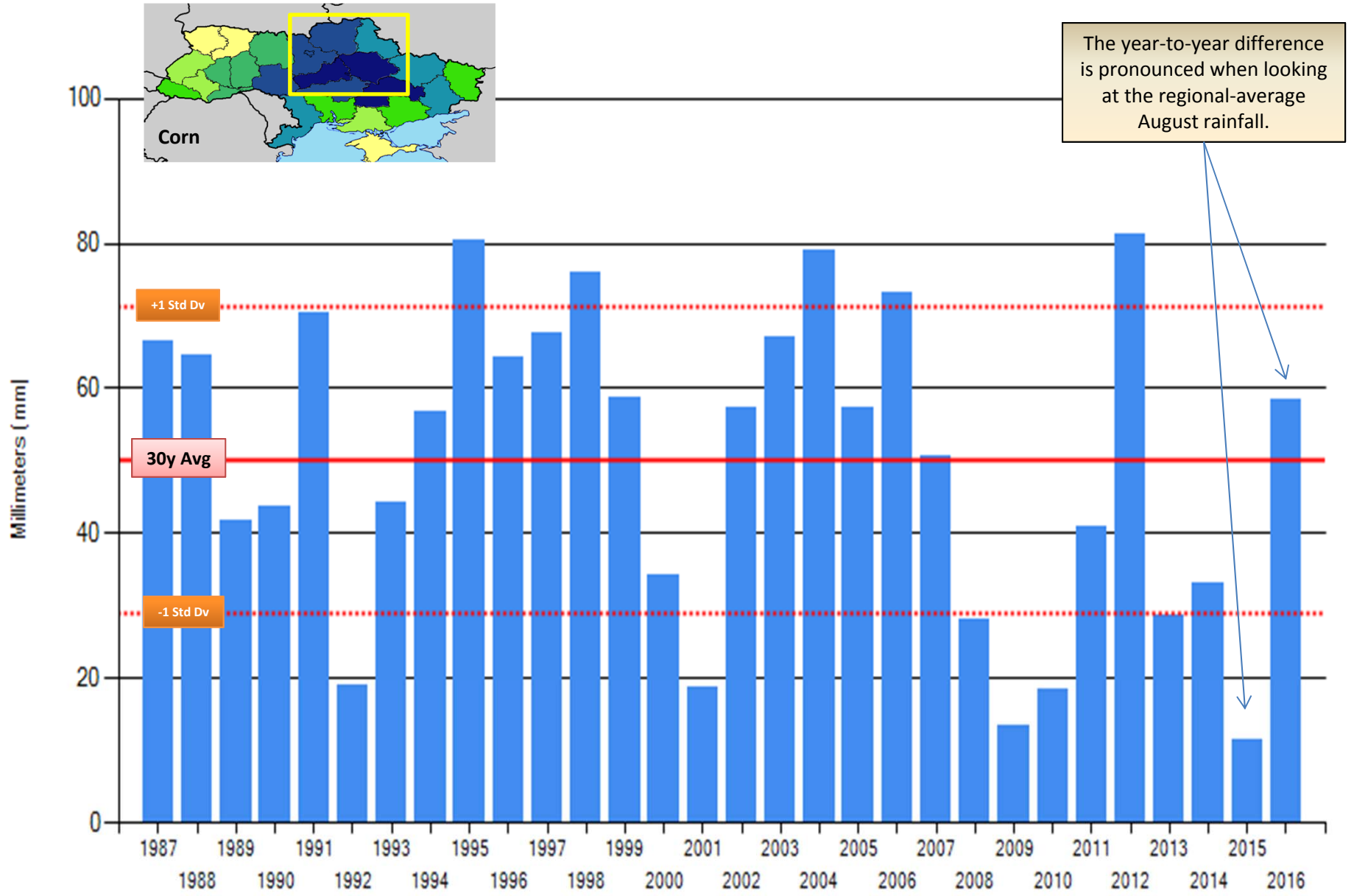


The biggest difference was **August**, during the **latter stages of reproduction and into grain fill**; last year's dryness significantly reduced yields, while rain was generally timely and well-placed this August.



November 9, 2016

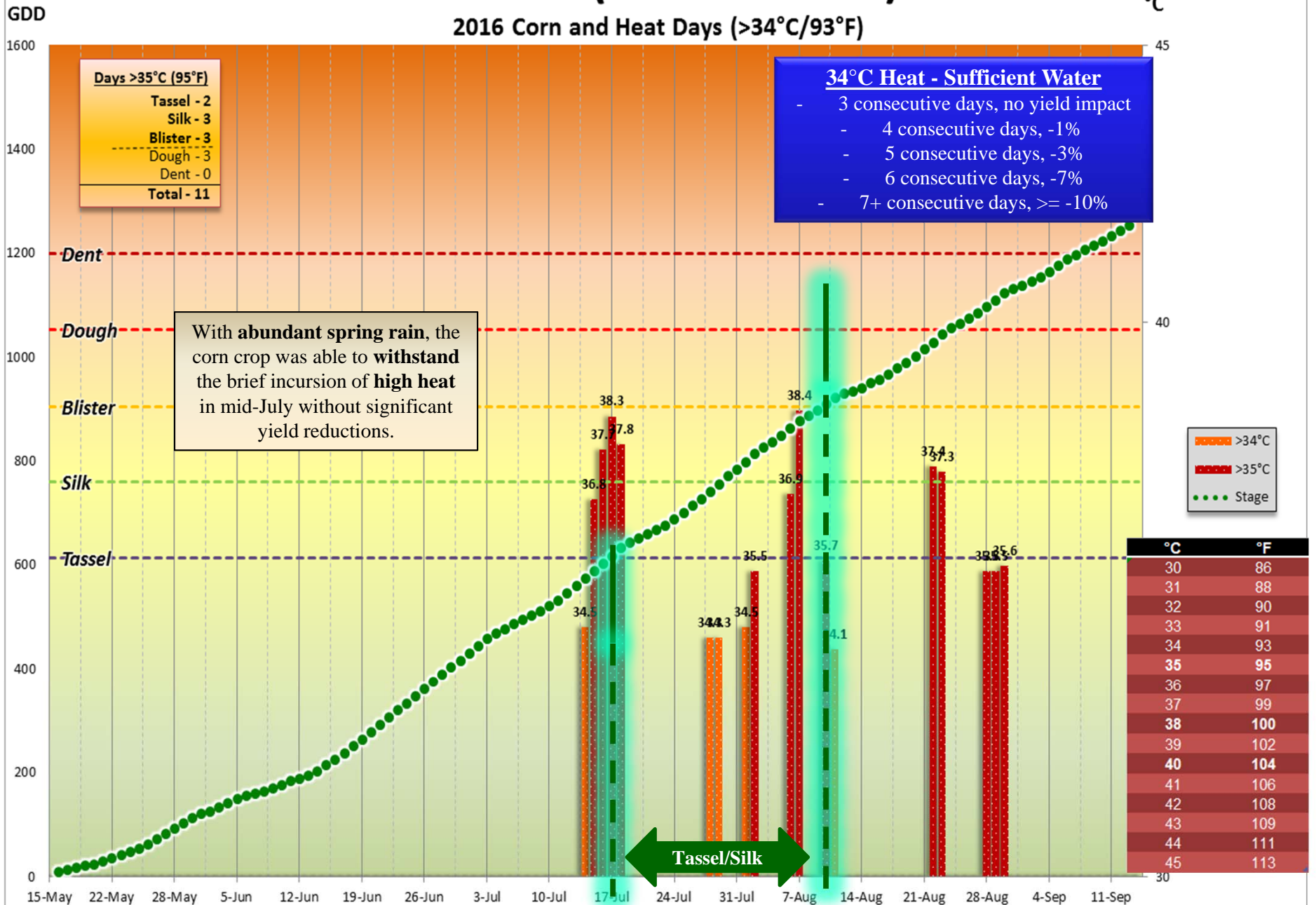
5-UKRAINE - NORTH CENTRAL Total Precipitation: Aug 1 - 31

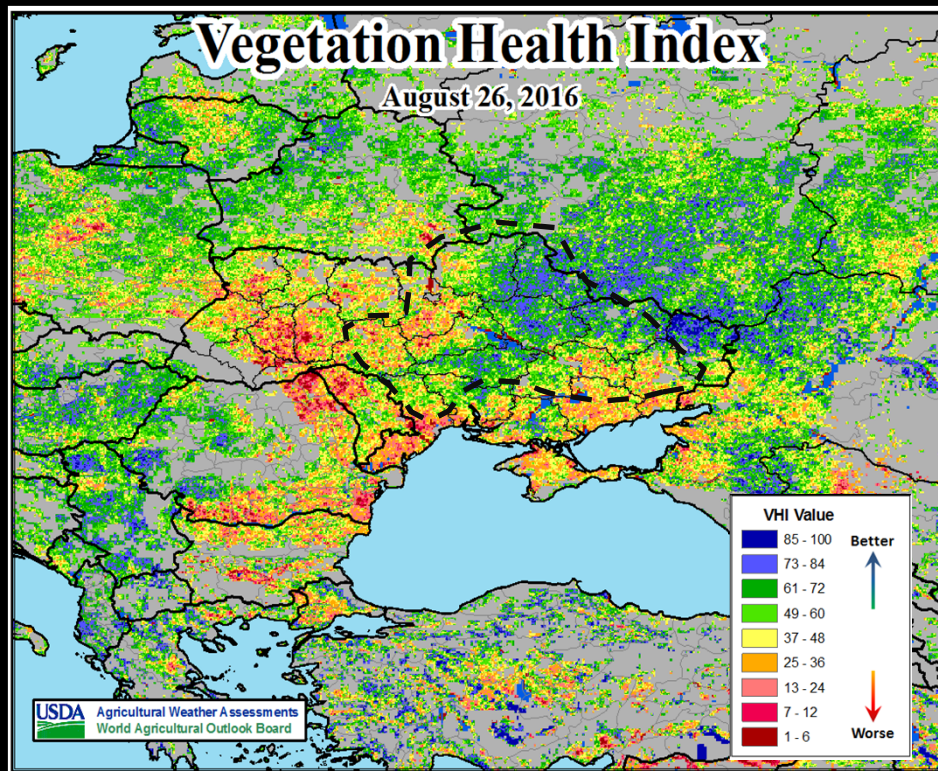
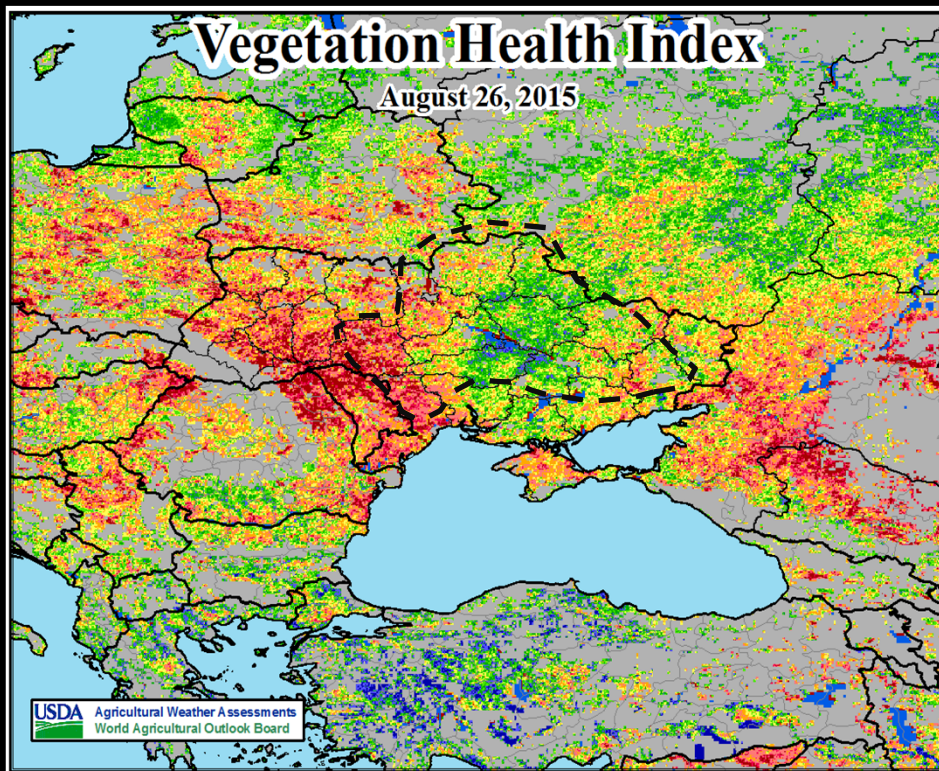


November 9, 2016

Ukraine (Northcentral)

2016 Corn and Heat Days (>34°C/93°F)



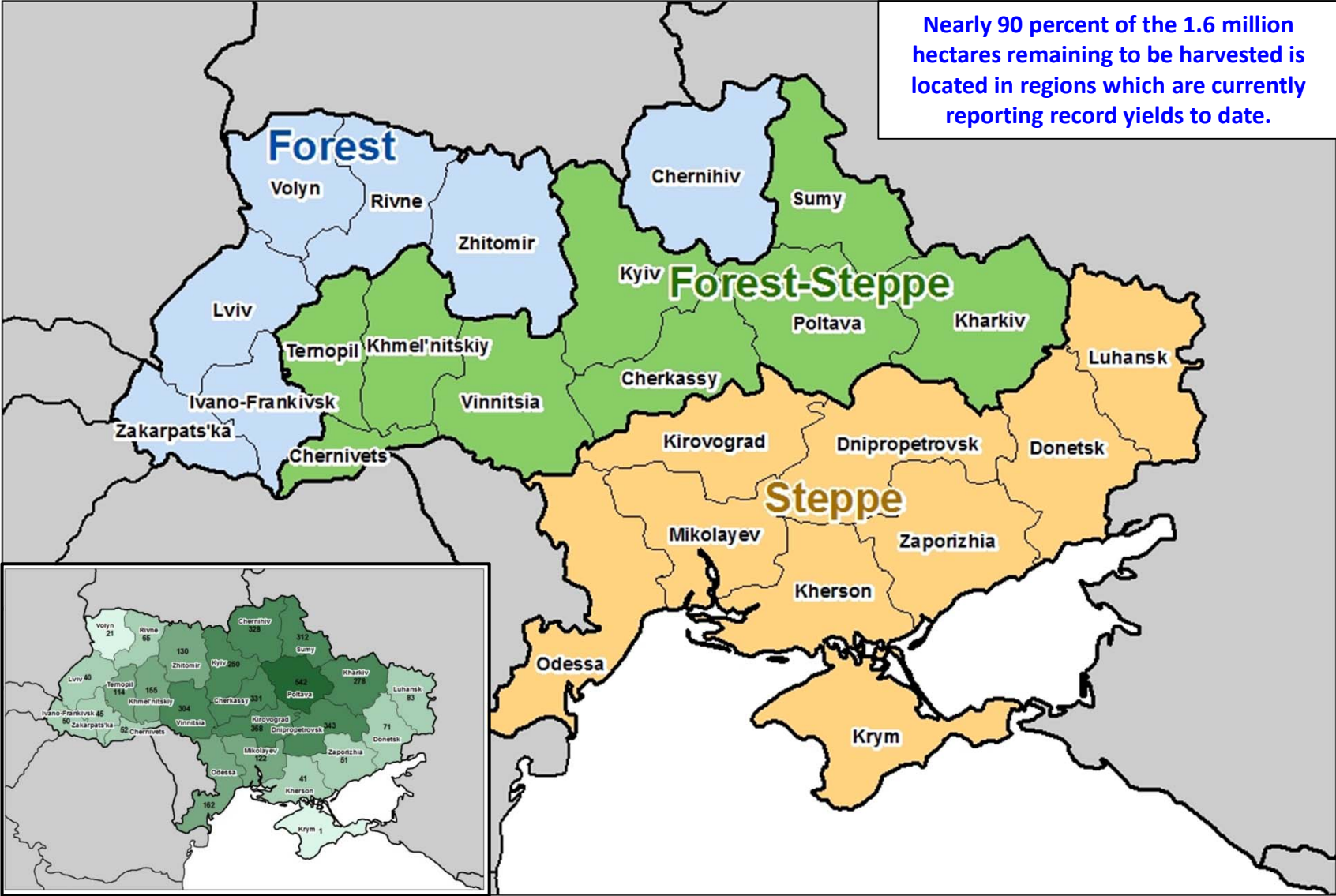


As corn progressed through the filling stage, the VHI showed good to excellent conditions in most primary corn areas, and vastly better than last year's drought-afflicted crop.



November 9, 2016

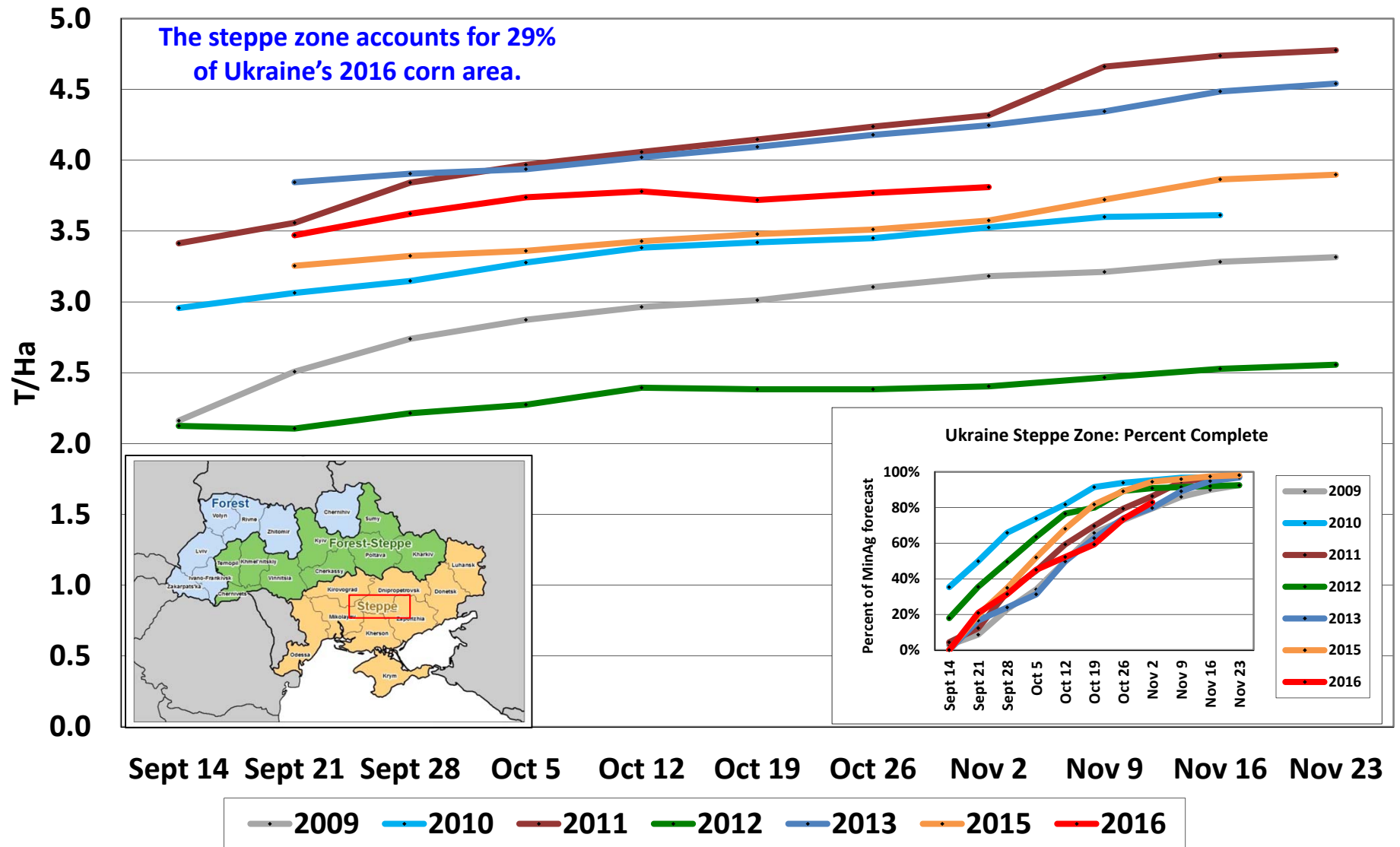
Ukraine Agroclimatic Zones



Source: Hydromet Center of Ukraine

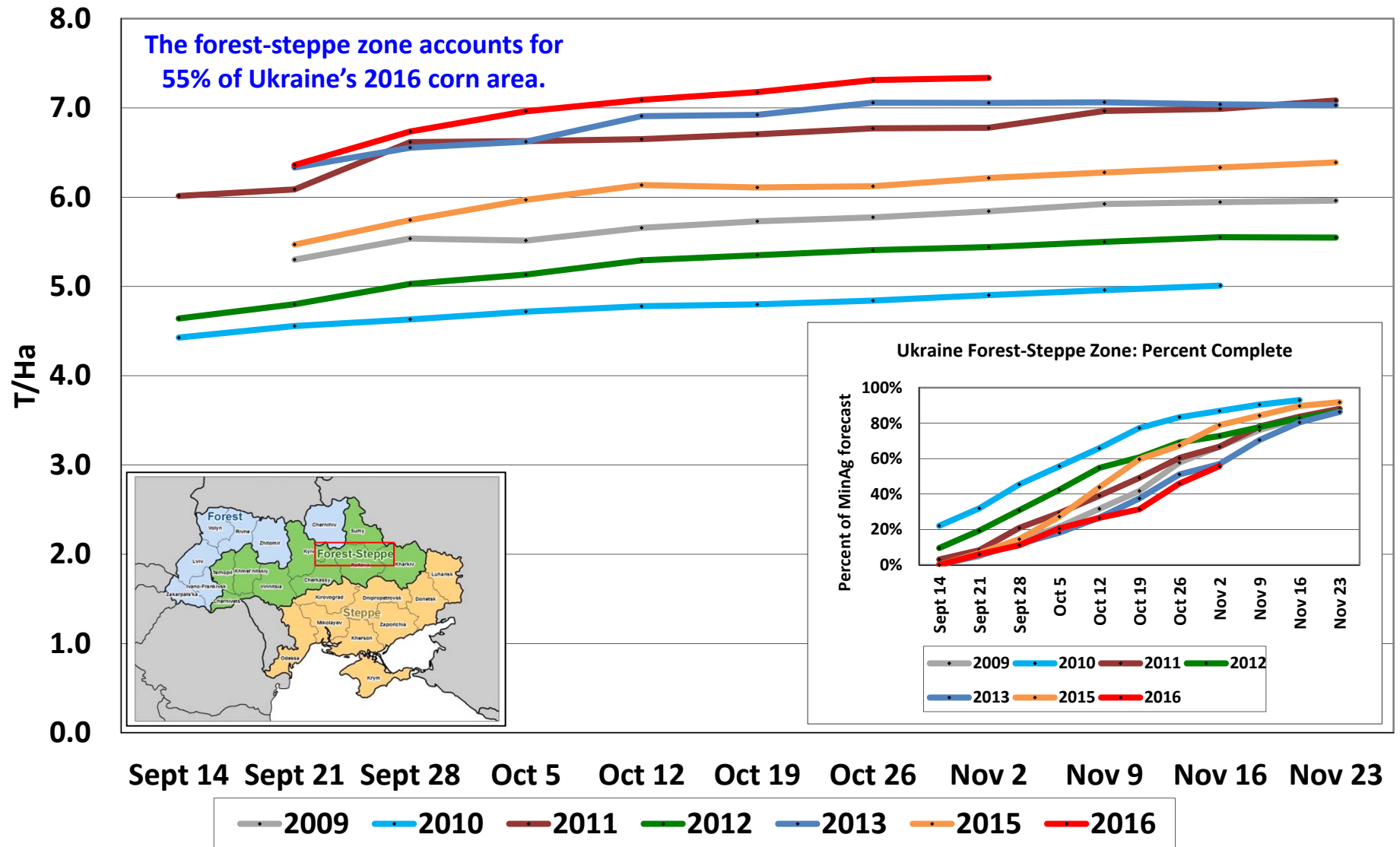
USDA Office of Global Analysis
Foreign Agricultural Service

Ukraine Corn Harvest: Yield (Steppe Zone)



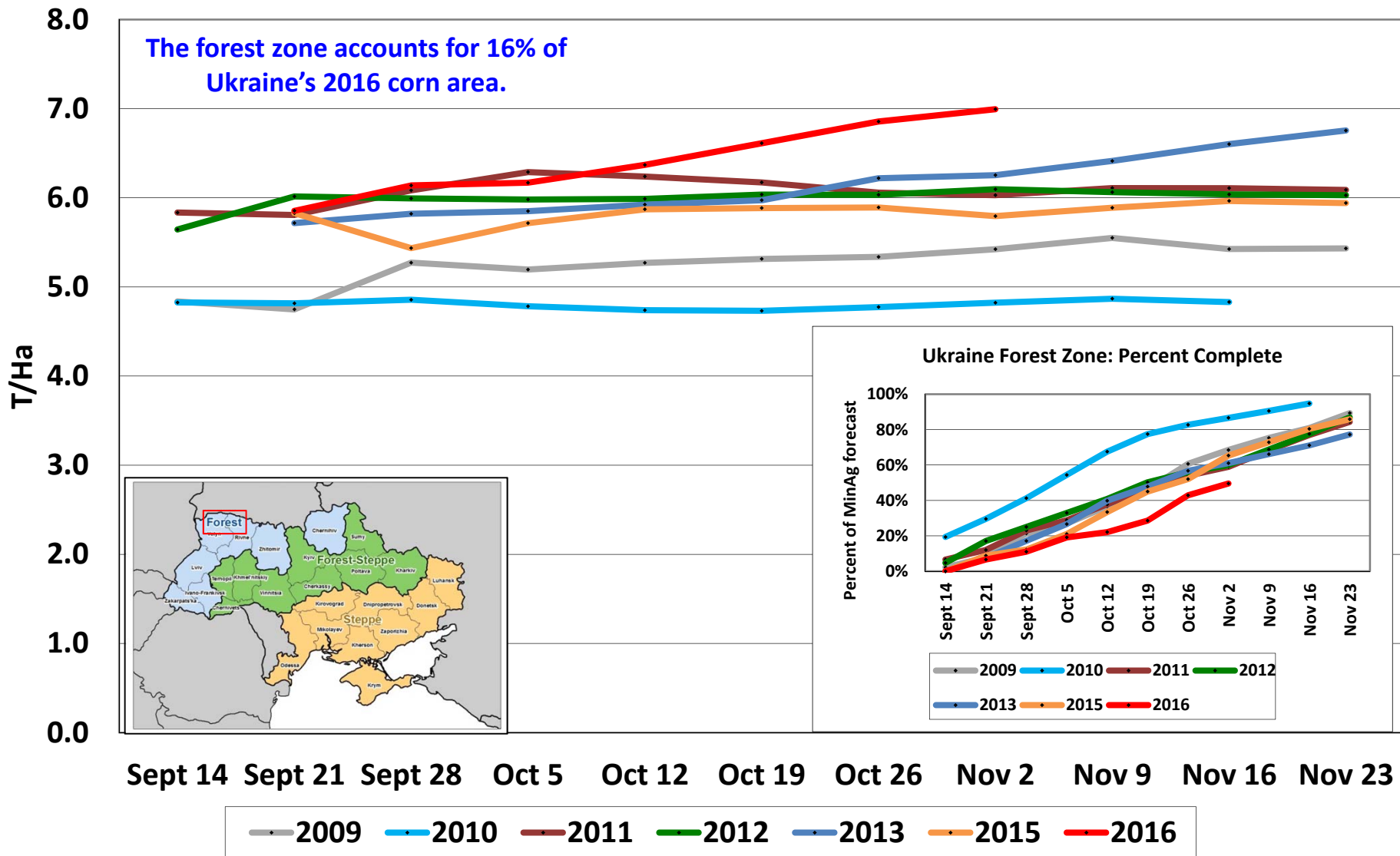
Source: MAPF (MinAg)

Ukraine Corn Harvest: Yield (Forest-Steppe Zone)



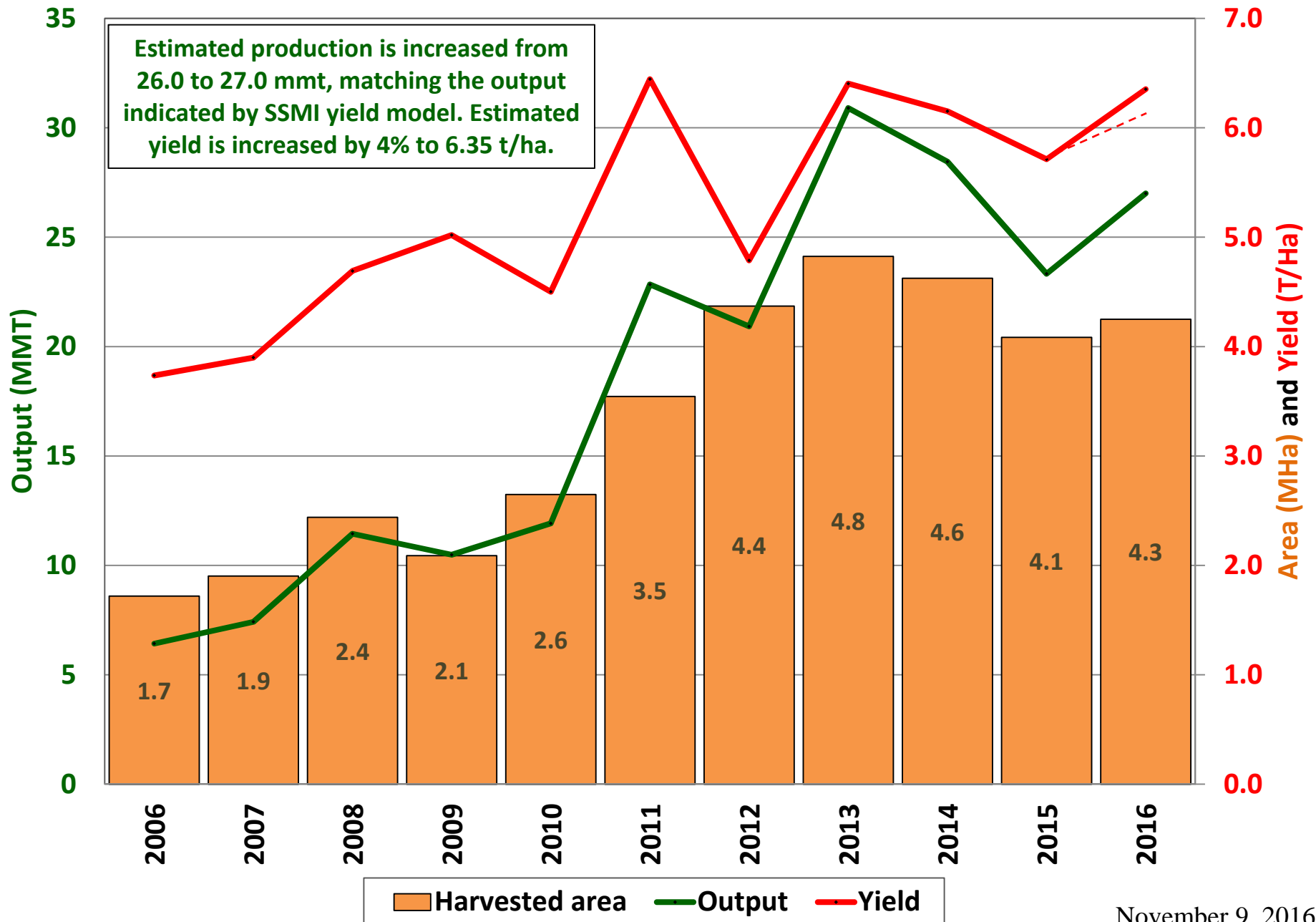
Source: MAPF (MinAg)

Ukraine Corn Harvest: Yield (Forest Zone)



Source: MAPF (MinAg)

Ukraine Corn



World Corn Supply and Use

	2015/16 estimate	2016/17 forecast	Change from October 12	Change from 2015/16
	<i>Million Tons</i>		<i>Percent</i>	<i>Percent</i>
Beginning stocks	208.0	209.4	-0.3	0.7
Production	959.9	1,030.5	0.5	7.4
Total Supply	1,167.9	1,239.9	0.3	6.2
Feed use	596.4	624.8	0.1	4.8
Total use	958.5	1,021.7	0.3	6.6
Trade	120.4	144.2	0.3	19.8
Ending Stocks	209.4	218.2	0.6	4.2

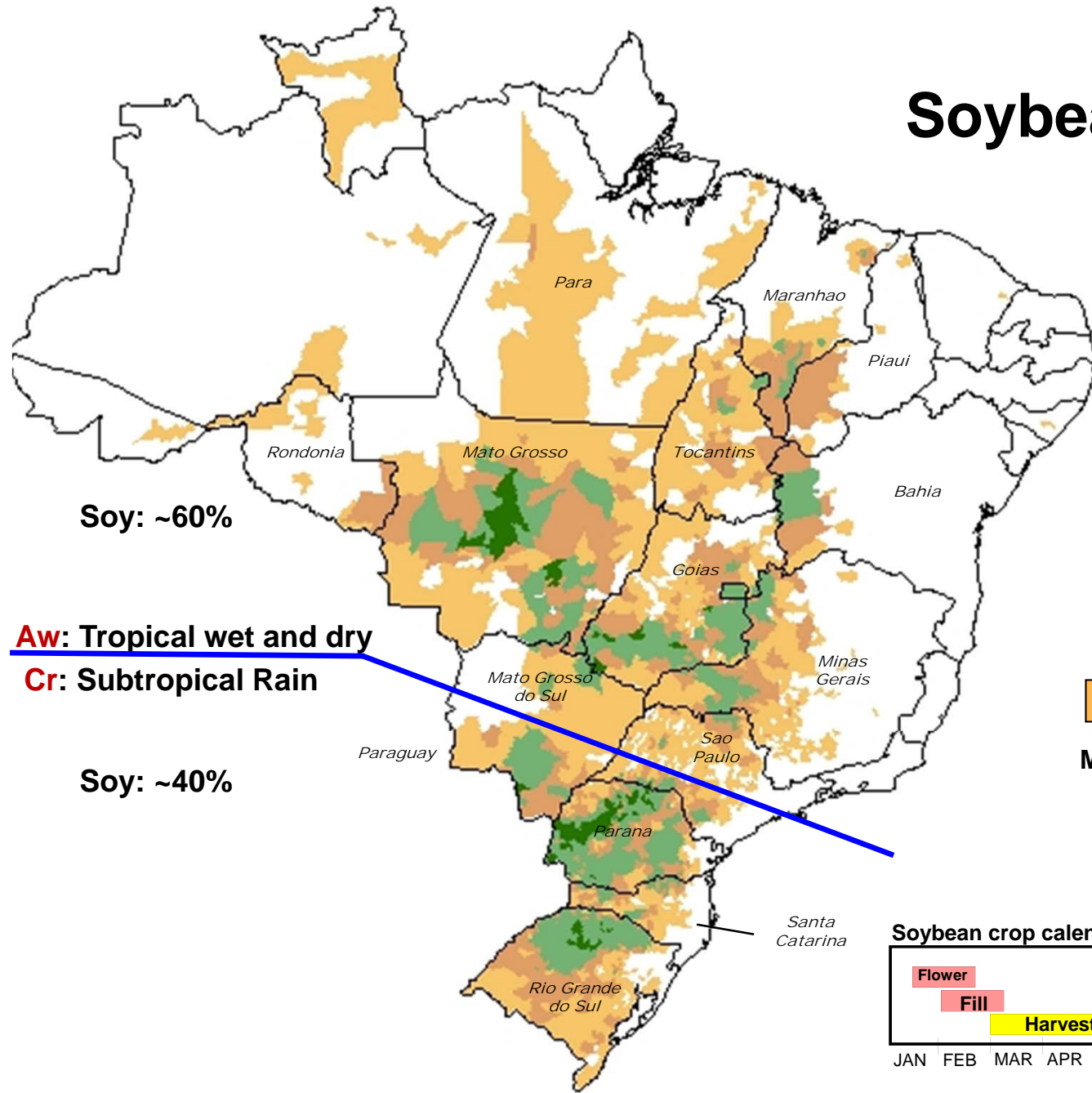
U.S. Corn Supply and Demand

	2015/16 estimate	2016/17 forecast	Change from October 12	Change from 2015/16
			<i>Percent</i>	<i>Percent</i>
Planted area (million acres)	88.0	94.5	0.0	7.4
Harvested area (million acres)	80.7	86.8	0.0	7.5
Yield (bushels per acre)	168.4	175.3	1.1	4.1
	<i>Million bushels</i>			
Beginning stocks	1,731	1,738	0.0	0.4
Production	13,601	15,226	1.1	11.9
Imports	67	50	0.0	-25.9
Total supply	15,400	17,013	1.0	10.5
Feed and residual	5,130	5,650	0.0	10.1
Food, seed, and industrial	6,635	6,735	1.3	1.5
Ethanol	5,206	5,300	0.5	1.8
Domestic use	11,764	12,385	0.7	5.3
Exports	1,898	2,225	0.0	17.3
Total use	13,662	14,610	0.6	6.9
Ending stocks	1,738	2,403	3.6	38.3
	<i>Percent</i>			
Stocks to use ratio	12.7	16.5		
	<i>Dollars per bushel</i>			
Average market price	3.61	3.00/3.60	1.5	-8.6

World Soybean Production

Country or Region	2015/16 estimate	2016/17 forecast	Change from October 12	Change from 2015/16
	<i>Million Tons</i>		<i>Percent</i>	<i>Percent</i>
World	313.2	336.1	0.9	7.3
United States	106.9	118.7	2.2	11.1
Foreign	206.3	217.4	0.2	5.4
Argentina	56.8	57.0	0.0	0.4
Brazil	96.5	102.0	0.0	5.7
Paraguay	9.0	9.2	0.0	1.9
Ukraine	3.9	4.0	0.0	1.7
India	7.1	9.7	0.0	36.1
China	11.8	12.5	0.0	6.1

Soybean Production Brazil



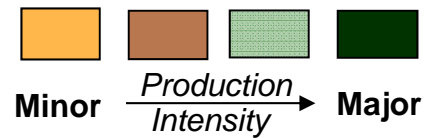
Soy: ~60%

Aw: Tropical wet and dry

Cr: Subtropical Rain

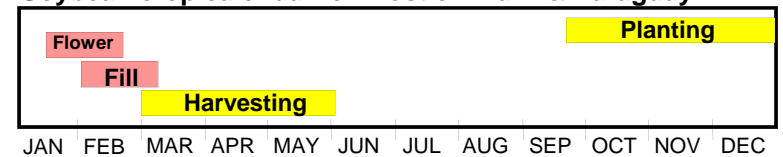
Soy: ~40%

Soybean Production
*Average (2005-09)

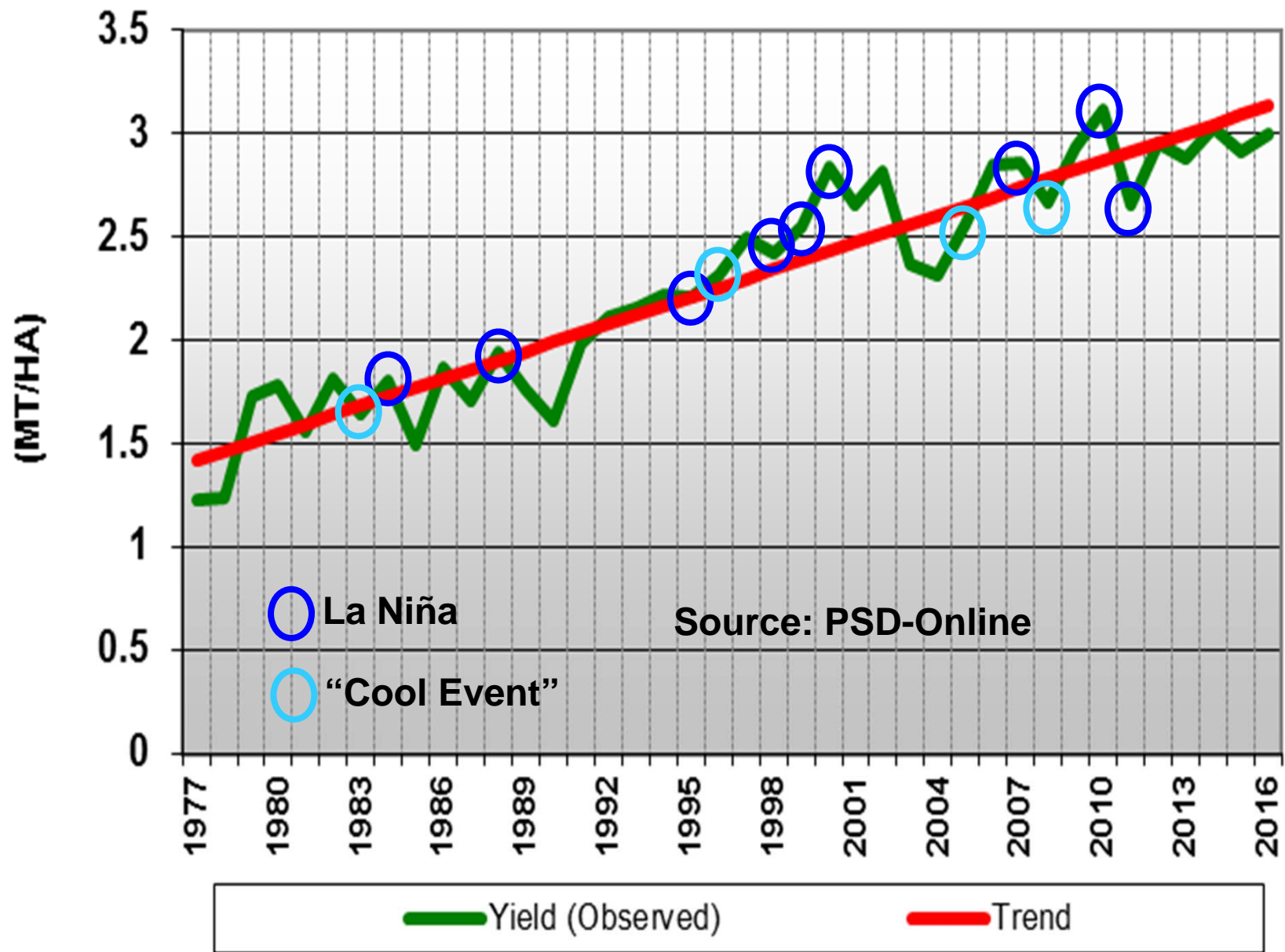


*Source: MINAG / IBGE

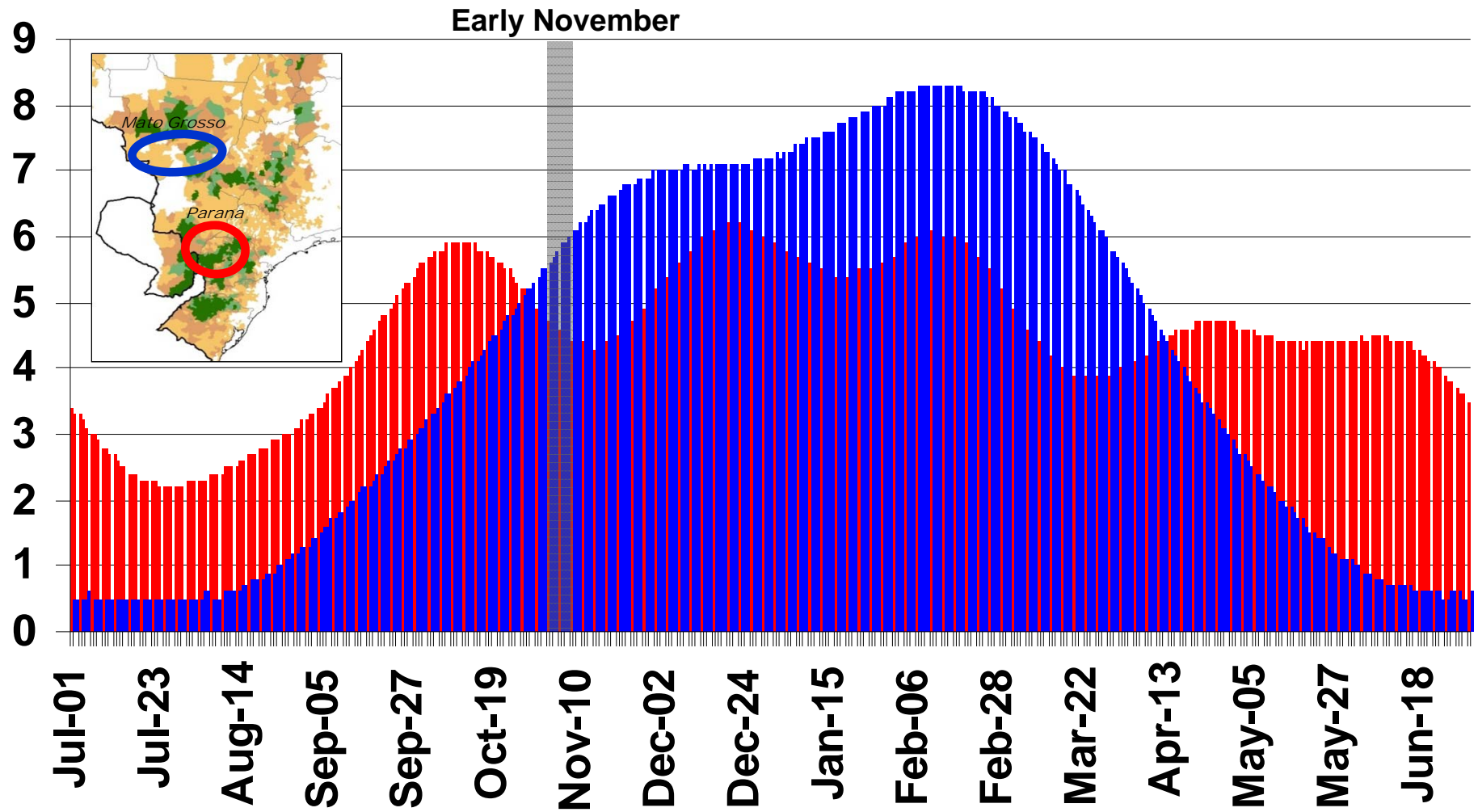
Soybean crop calendar for most of Brazil & Paraguay



Brazil: Oilseed, Soybean



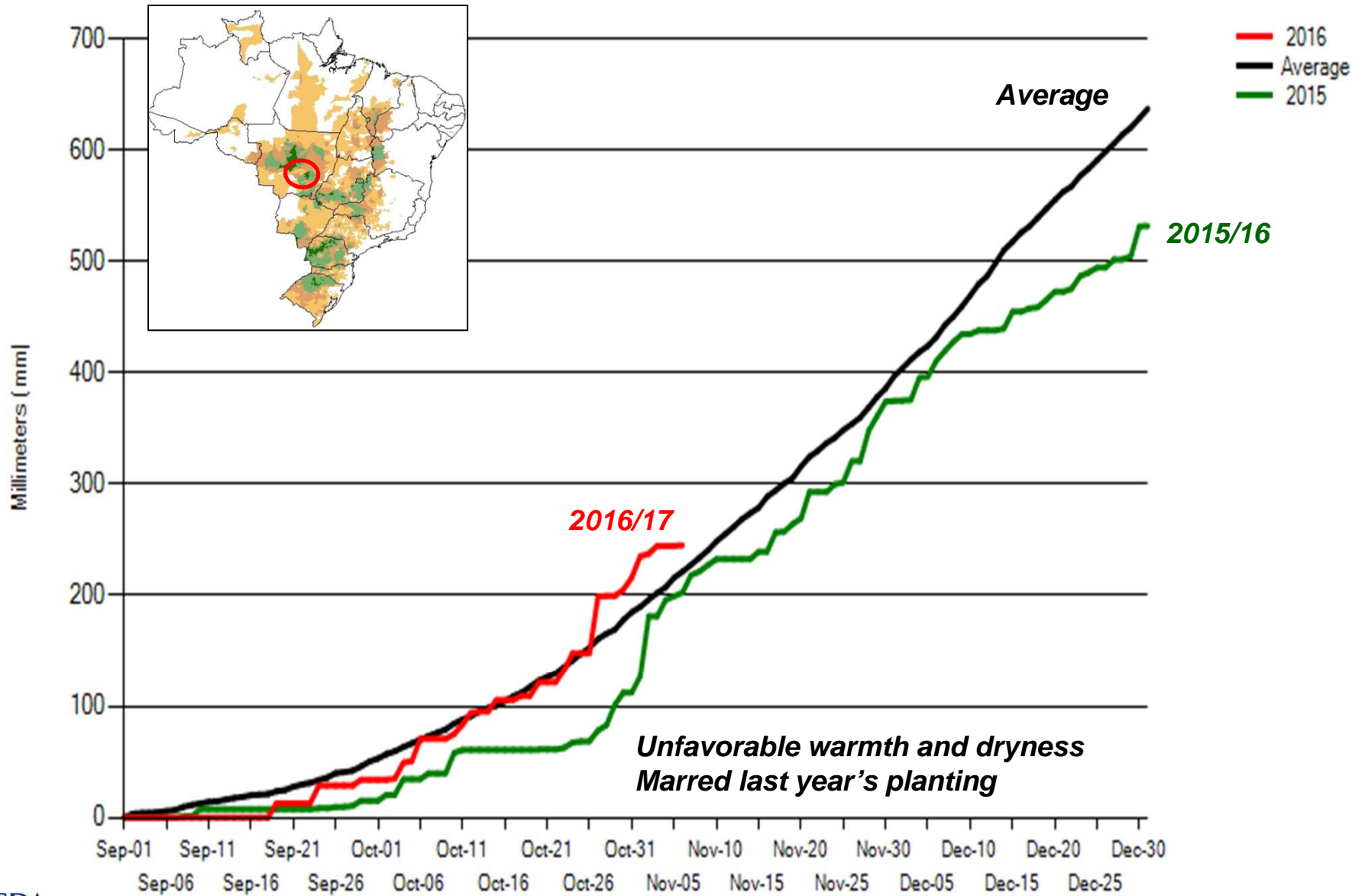
Brazil: Normal Daily Rainfall (mm)



■ Parana ■ MT

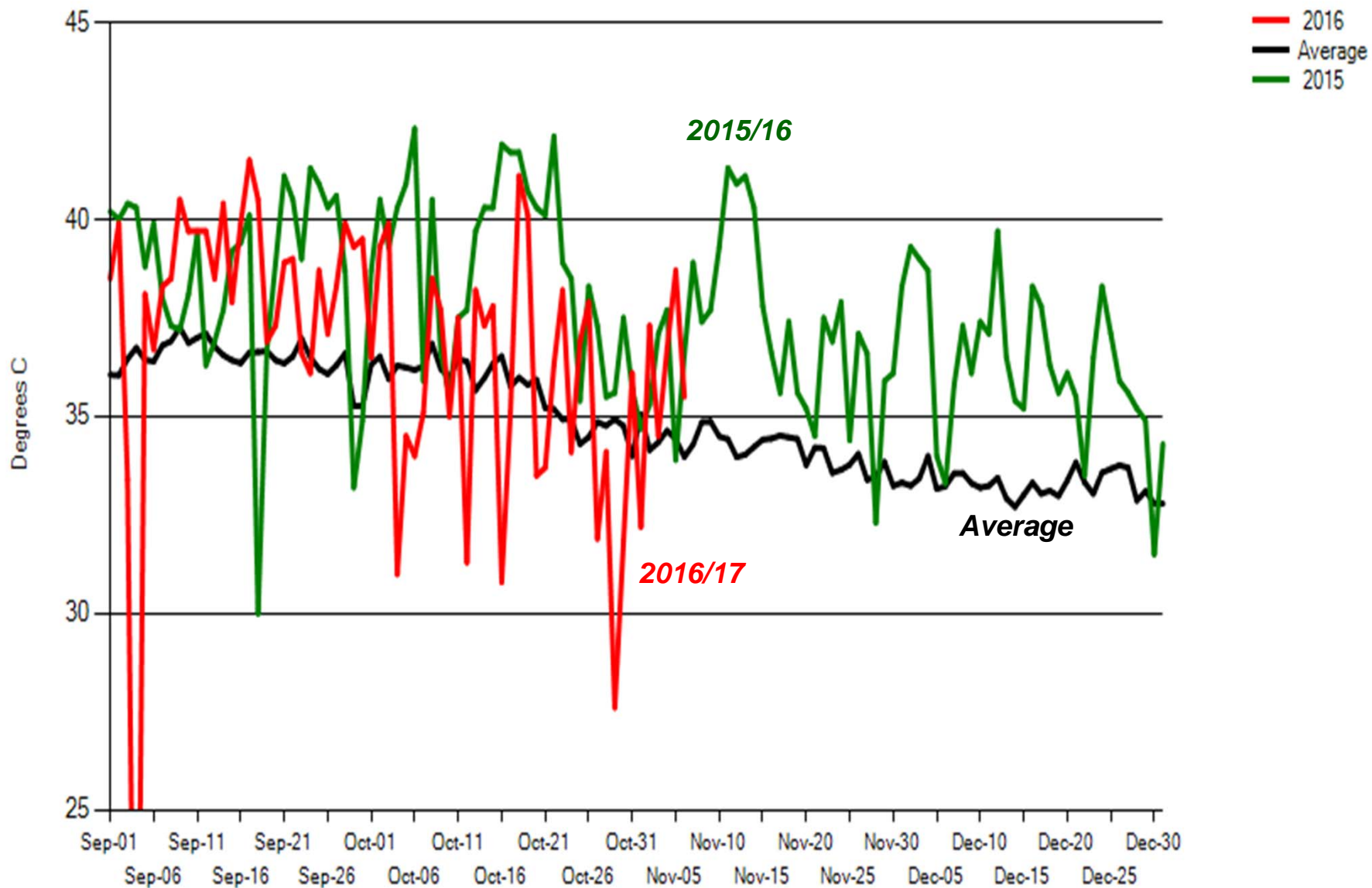
7 - MATO GROSSO

Cumulative Precipitation



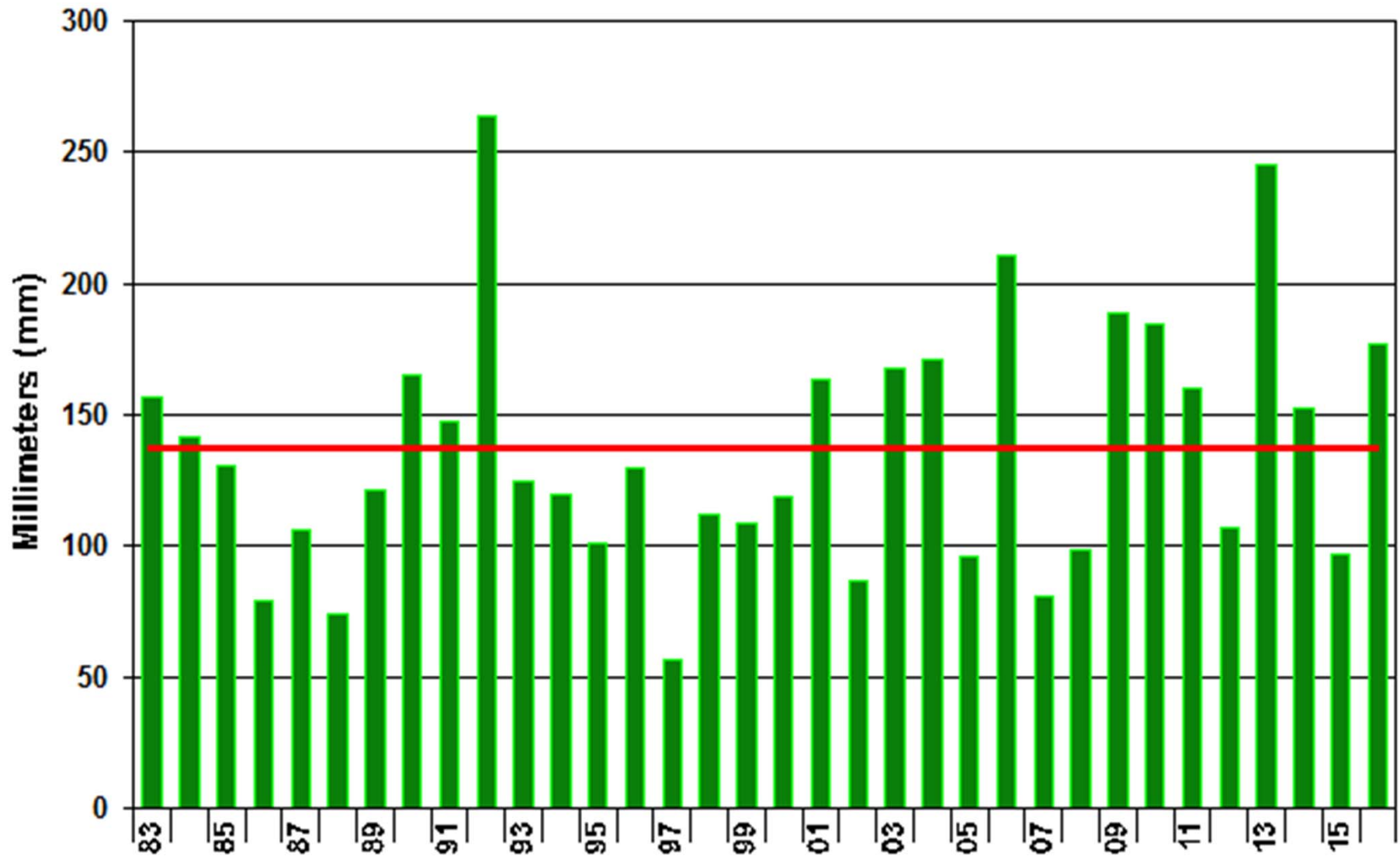
7 - MATO GROSSO

Extreme Maximum Temperatures



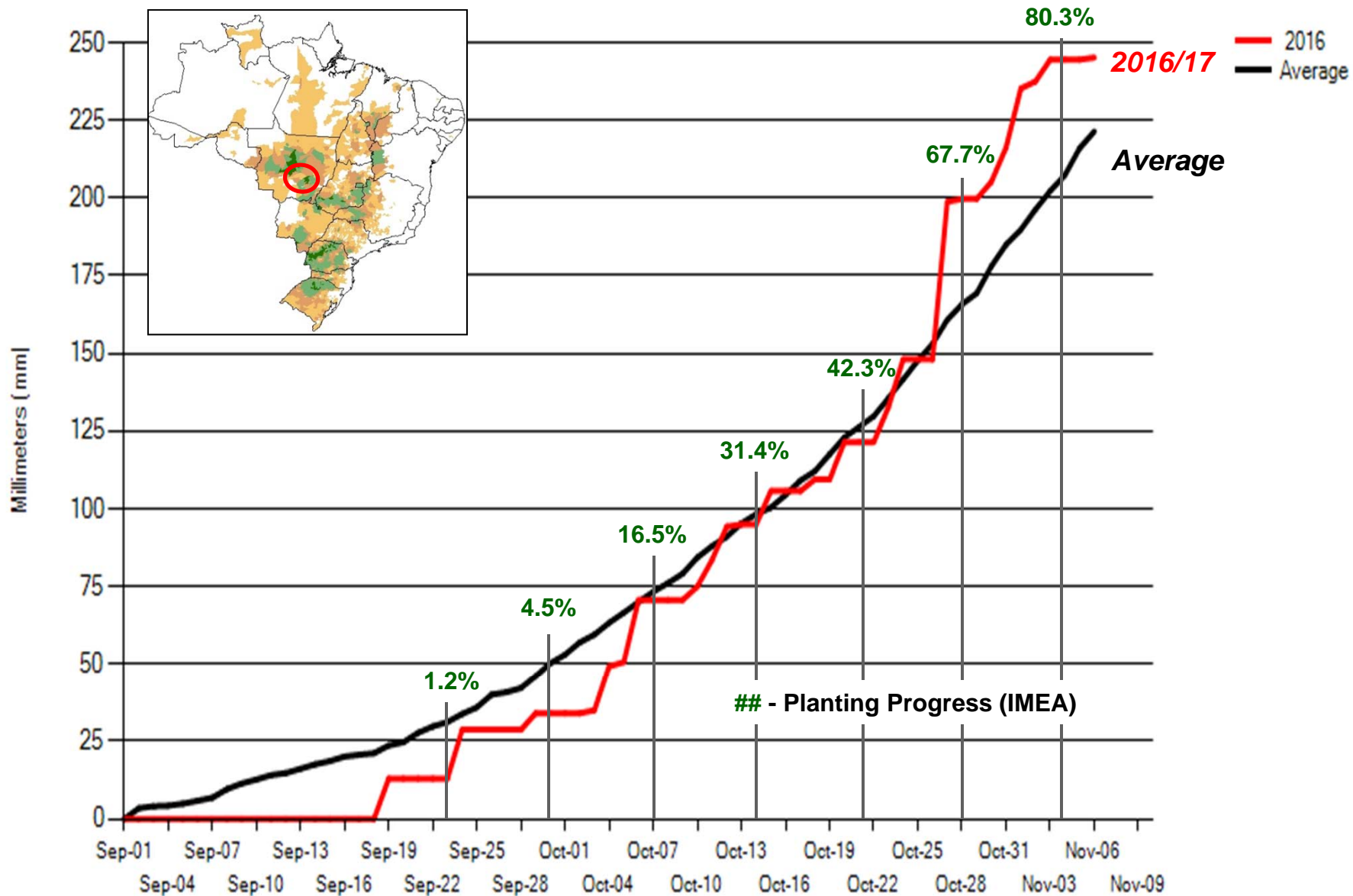
7 - MATO GROSSO

Total Precipitation: Oct 1 - 31



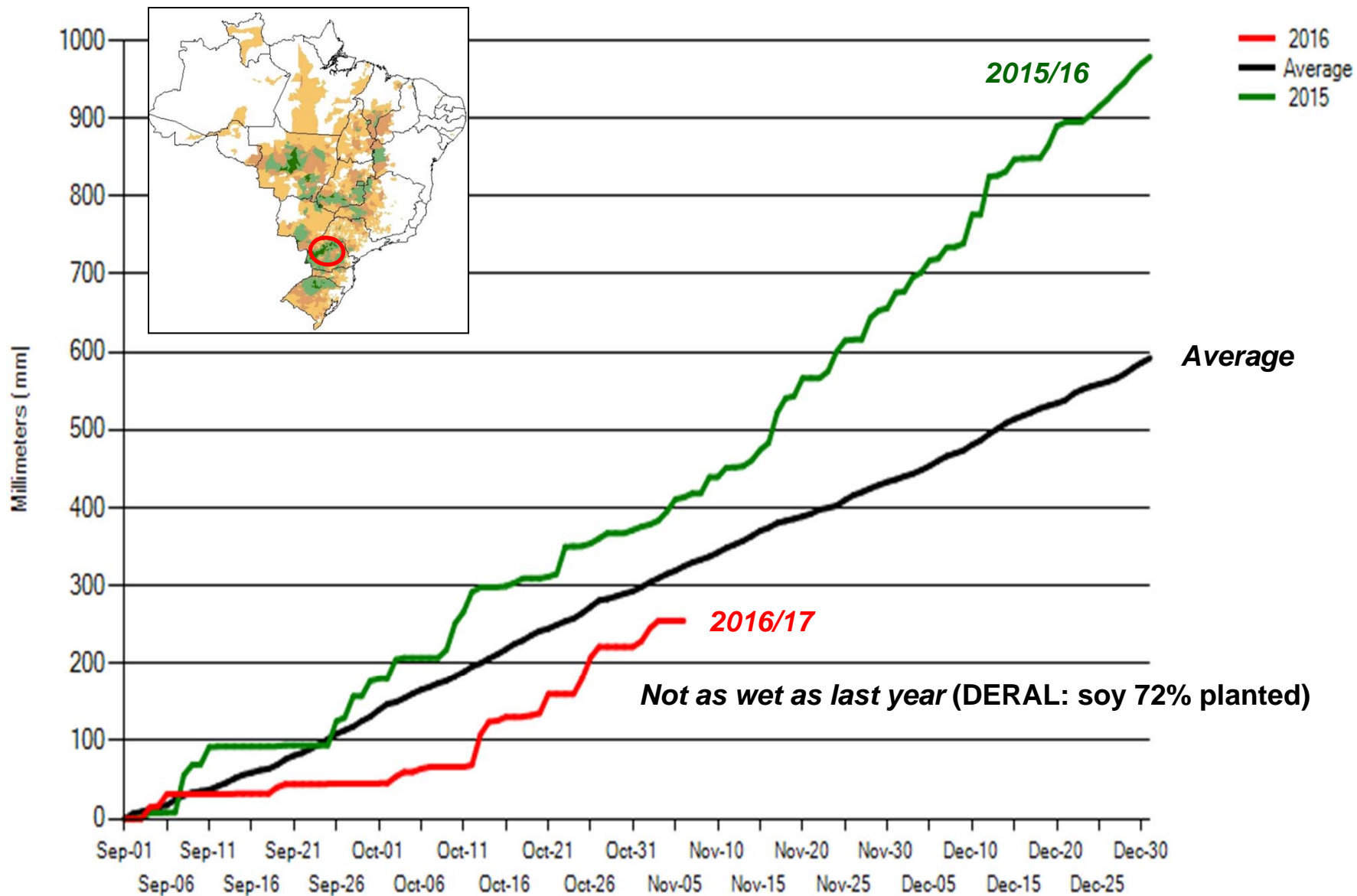
7 - MATO GROSSO

Cumulative Precipitation



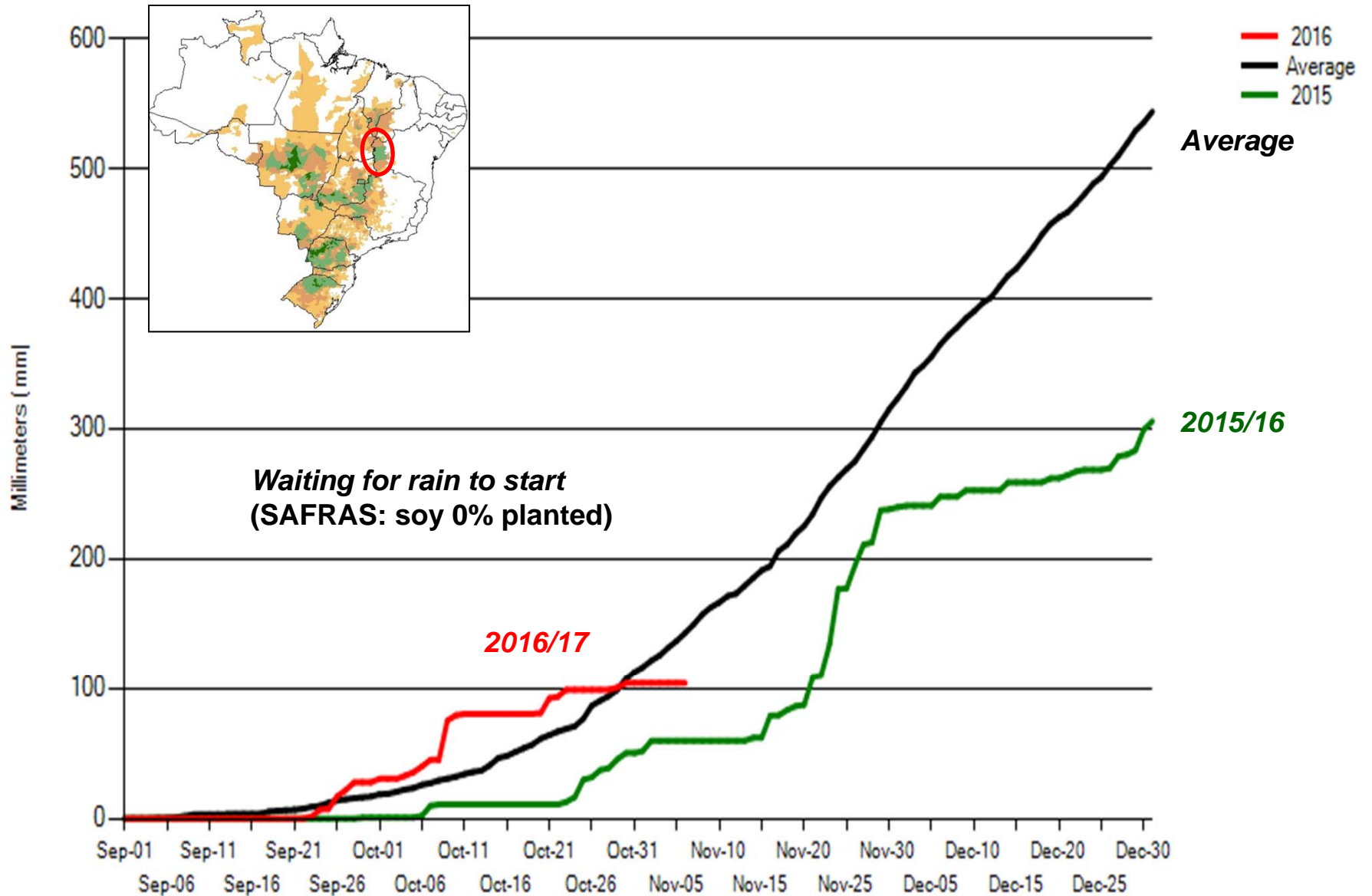
19 - PARANA2

Cumulative Precipitation



14 - WESTERN BAHIA

Cumulative Precipitation



U.S. Soybean Supply and Demand

	2015/16 estimate	2016/17 forecast	Change from October 12	Change from 2015/16
			<i>Percent</i>	<i>Percent</i>
Planted area (million acres)	82.7	83.7	0.0	1.3
Harvested area (million acres)	81.7	83.0	0.0	1.6
Yield (bushels per acre)	48.0	52.5	2.2	9.3
	<i>Million bushels</i>			
Beginning stocks	191	197	0.0	3.4
Production	3,926	4,361	2.2	11.1
Imports	24	30	0.0	27.5
Total supply	4,140	4,588	2.0	10.8
Crush	1,886	1,930	-1.0	2.3
Seed and residual	121	128	1.0	5.3
Domestic use	2,007	2,058	-0.9	2.5
Exports	1,936	2,050	1.2	5.9
Total use	3,943	4,108	0.2	4.2
Ending stocks	197	480	21.8	143.8
	<i>Percent</i>			
Stocks to use ratio	5.0	11.7		
	<i>Dollars per bushel</i>			
Average market price	8.95	8.45/9.95	1.7	2.8

November 9, 2016

World Cotton Production

Country or Region	2015/16 estimate	2016/17 forecast	Change from October 12	Change from 2015/16
	<i>Million Bales</i>		<i>Percent</i>	<i>Percent</i>
World	96.5	103.3	0.6	7.0
United States	12.9	16.2	0.8	25.4
Foreign	83.6	87.1	0.5	4.2
Argentina	0.8	0.8	-11.8	-9.1
Brazil	5.9	6.5	0.0	10.2
Turkey	2.7	3.2	0.0	20.8
Syria	0.2	0.2	0.0	5.3
Australia	2.6	4.0	0.0	53.8
China	22.0	21.0	0.0	-4.5
India	26.4	27.0	1.9	2.3
Pakistan	7.0	8.3	0.0	17.9
Uzbekistan	3.8	3.7	0.0	-2.6
African Franc Zone	4.2	4.9	0.8	16.4

World Cotton Supply and Use

	2015/16 estimate	2016/17 forecast	Change from October 12	Change from 2015/16
	<i>Million Bales</i>		<i>Percent</i>	
Beginning stocks	111.6	96.9	0.3	-13.2
Production	96.5	103.3	0.6	7.0
Total Supply	208.1	200.2	0.4	-3.8
Consumption	111.3	112.0	0.0	0.6
Trade	35.1	35.2	1.0	0.2
Ending Stocks	96.9	88.3	1.1	-8.9
Addendum:				
China Ending Stocks	58.2	48.1	0.0	-17.4

U.S. Cotton Supply and Demand

	2015/16 estimate	2016/17 forecast	Change from October 12	Change from 2015/16
			<i>Percent</i>	<i>Percent</i>
Planted area (million acres)	8.58	10.15	0.0	18.2
Harvested area (million acres)	8.07	9.66	0.0	19.6
Yield (pounds per acre)	766	803	0.8	4.8
	<i>Million bales</i>			
Beginning stocks	3.65	3.80	0.0	4.1
Imports	0.03	0.01	0.0	-69.7
Production	12.89	16.16	0.8	25.4
Total supply	16.57	19.97	0.6	20.5
Mill use	3.45	3.50	0.0	1.4
Exports	9.15	12.00	0.0	31.1
Total use	12.60	15.50	0.0	23.0
Unaccounted	0.17	-0.03		
Ending stocks	3.80	4.50	4.7	18.4
	<i>Percent</i>			
Stocks/use	30.2	29.0		
	<i>Cents per pound</i>			
Average market price	61.2	63.0/71.0	4.7	9.5

U.S. Sugar Supply and Demand

	2015/16 estimate	2016/17 forecast	Change from October 12	Change from 2015/16
	<i>1,000 short tons, raw value</i>		<i>Percent</i>	<i>Percent</i>
Beginning Stocks	1,815	2,055	8.9	13.2
Production	8,989	9,331	-1.0	3.8
Beets	5,119	5,371	-1.8	4.9
Cane	3,870	3,960	0.0	2.3
Imports	3,341	2,691	0.5	-19.5
TRQ	1,620	1,533	0.0	-5.3
Re-export	396	125	0.0	-68.4
Mexico	1,309	1,018	1.2	-22.3
High-tier	16	15	0.0	-8.8
Total Supply	14,145	14,077	0.6	-0.5
Exports	74	25	0.0	-66.0
Domestic deliveries	12,075	12,155	-0.4	0.7
Total use	12,090	12,180	-0.4	0.7
Ending stocks	2,055	1,897	7.7	-7.7
	<i>Percent</i>			
Stocks/use ratio	17.0	15.6		

Mexico Sugar Supply and Demand

	2015/16	2016/17	Change from	Change from
	estimate	forecast	October 12	2015/16
	<i>Thousand MT</i>		<i>Percent</i>	<i>Percent</i>
Beginning stocks	811	1,037	-1.0	27.9
Production	6,117	6,300	0.0	3.0
Imports	70	10	0.0	-85.7
Total Supply	6,998	7,347	-0.1	5.0
Domestic use	4,754	4,784	-0.9	0.6
Exports	1,207	1,325	3.4	9.8
Total Use	5,961	6,109	0.0	2.5
Ending stocks	1,037	1,238	-0.8	19.4

U.S. Meat Production and Prices

	2016 forecast	2017 forecast	Change from October 12	Change from 2016
Production	<i>Billion pounds</i>		<i>Percent</i>	<i>Percent</i>
Beef	25.05	26.16	1.1	4.4
Pork	24.95	25.80	-0.3	3.4
Broilers	40.73	41.55	-0.2	2.0
Turkey	6.02	6.14	0.0	1.9
Total meat	97.51	100.43	0.1	3.0
Prices	<i>Dollars/cwt</i>			
Steers	119.94	106.25	-8.6	-11.4
Hogs	45.65	40.00	-2.4	-12.4
	<i>Cents/lb</i>			
Broilers	83.1	80.5	-1.2	-3.1
Turkey	118.0	115.5	0.0	-2.1

U.S. Meat Trade

Million Pounds

	2016 forecast	2017 forecast	Change from October 12	Change from 2016
	<i>Exports</i>		<i>Percent</i>	
Beef	2,459	2,630	0.0	7.0
Pork	5,179	5,440	0.7	5.0
Broilers	6,666	6,925	0.4	3.9
Turkey	575	630	0.0	9.6
Mature Chickens	147	140	0.0	-4.8
Total meat	15,032	15,773	0.4	4.9
	<i>Imports</i>			
Beef	3,011	2,680	0.0	-11.0

U.S. Milk Supply and Demand

	2016 forecast	2017 forecast	Change from October 12	Change from 2016
	<i>Billion pounds</i>		<i>Percent</i>	
Production	212.5	217.0	-0.2	2.1
Fat Basis				
Imports	7.2	7.1	-0.3	-2.2
Commercial use	209.9	214.7	-0.1	2.3
Exports	8.7	8.9	-2.2	2.7
Skim-solid Basis				
Imports	6.6	6.4	0.0	-3.0
Commercial use	180.0	182.9	-0.2	1.6
Exports	38.4	39.7	0.1	3.4

U.S. Dairy Product Prices

	2016 forecast	2017 forecast	Change from October 12	Change from 2016
Product prices	<i>Dollars/pound</i>		<i>Percent</i>	<i>Percent</i>
Cheese	1.60	1.66	6.4	3.6
Butter	2.05	1.87	-2.4	-9.0
Nonfat dry milk	0.83	0.97	0.5	16.4
Dry whey	0.28	0.37	7.2	31.8
Class prices	<i>Dollars/cwt</i>			
Class III	14.75	15.75	7.5	6.8
Class IV	13.65	14.05	-1.1	2.9
All milk	16.05	16.75	4.7	4.4

U.S. Production Summary

	2015/16 estimate	2016/17 forecast	Change from October 12	Change from 2015/16
			<i>Percent</i>	<i>Percent</i>
<i>Crops and Products</i>				
Wheat (Million bu)	2,062	2,310	0.0	12.0
Rice (Million cwt)	192.3	234.8	-0.5	22.1
Corn (Million bu)	13,601	15,226	1.1	11.9
Sorghum (Million bu)	597	462	-1.0	-22.6
Barley (Million bu)	218	199	0.0	-8.7
Oats (Million bu)	90	65	0.0	-27.7
Soybeans (Million bu)	3,926	4,361	2.2	11.1
Soybean oil (Million lbs)	21,950	22,290	-1.0	1.5
Soybean meal (Thousand s.t.)	44,672	45,811	-1.0	2.6
Cotton (Million bales)	12.89	16.16	0.8	25.4
Sugar (Thousand s.t., raw value)	8,989	9,331	-1.0	3.8
<i>Milk (Billion lbs)</i>	212.5	217.0	-0.2	2.1
<i>Meat (Billion lbs)</i>				
Beef	25.05	26.16	1.1	4.4
Pork	24.95	25.80	-0.3	3.4
Broilers	40.73	41.55	-0.2	2.0
Turkey	6.02	6.14	0.0	1.9
Total Meat	97.51	100.43	0.1	3.0

Domestic Demand Summary

	2015/16 estimate	2016/17 forecast	Change from October 12 <i>Percent</i>	Change from 2015/16 <i>Percent</i>
<i>Crops and Products</i>				
Wheat (Million bu)	1,176	1,292	-0.4	9.8
Rice (Million cwt)	110.8	133.0	0.0	20.1
Corn (Million bu)	11,764	12,385	0.7	5.3
Sorghum (Million bu)	245	210	0.0	-14.1
Barley (Million bu)	202	213	0.0	5.2
Oats (Million bu)	170	163	0.0	-4.2
Soybeans (Million bu)	2,007	2,058	-0.9	2.5
Soybean oil (Million lbs)	20,135	20,450	-0.5	1.6
Soybean meal (Thousand s.t.)	33,108	34,100	-0.6	3.0
Cotton (Million bales)	3.45	3.50	0.0	1.4
Sugar (Thousand s.t., raw value)	12,075	12,155	-0.4	0.7
<i>Milk (Billion lbs, fat basis)</i>	209.9	214.7	-0.1	2.3
<i>Meat (Billion lbs)</i>				
Beef	25.65	26.37	1.3	2.8
Pork	20.85	21.46	-0.8	2.9
Broilers	33.82	34.36	-0.5	1.6
Turkey	5.45	5.54	0.0	1.5
Total meat	86.63	88.56	0.0	2.2

U.S. Export Summary

	2015/16 estimate	2016/17 forecast	Change from October 12	Change from 2015/16
			<i>Percent</i>	<i>Percent</i>
<i>Crops and products</i>				
Wheat (Million bu)	775	975	0.0	25.8
Rice (Million cwt)	107.7	112.0	0.0	3.9
Corn (Million bu)	1,898	2,225	0.0	17.3
Sorghum (Million bu)	339	250	0.0	-26.2
Barley (Million bu)	11	10	0.0	-7.4
Soybeans (Million bu)	1,936	2,050	1.2	5.9
Soybean oil (Million lbs)	2,240	2,150	-4.4	-4.0
Soybean meal (Thousand s.t.)	11,963	12,000	-2.4	0.3
Cotton (Million bales)	9.15	12.00	0.0	31.1
<i>Meat (Million lbs)</i>				
Beef	2,459	2,630	0.0	7.0
Pork	5,179	5,440	0.7	5.0
Broilers	6,666	6,925	0.4	3.9
Turkey	575	630	0.0	9.6
Mature Chickens	147	140	0.0	-4.8
Total meat	15,032	15,773	0.4	4.9

Price Summary

	2015/16 estimate	2016/17 forecast	Change from October 12 <i>Percent</i>	Change from 2015/16 <i>Percent</i>
<i>Crops and products</i>				
Wheat (\$/bu)	4.89	3.70	0.0	-24.3
Rice (\$/cwt)	12.10	10.60	-0.9	-12.4
Corn (\$/bu)	3.61	3.30	1.5	-8.6
Soybeans (\$/bu)	8.95	9.20	1.7	2.8
Soybean oil (¢/lb)	29.86	34.00	6.3	13.9
Soybean meal (\$/s.t.)	324.56	325.00	1.6	0.1
Cotton (¢/lb)	61.20	67.00	4.7	9.5
<i>Livestock</i>				
Steers (\$/cwt)	119.9	106.3	-8.6	-11.4
Hogs (\$/cwt)	45.7	40.0	-2.4	-12.4
Broilers (¢/lb)	83.1	80.5	-1.2	-3.1
Turkeys (¢/lb)	118.0	115.5	0.0	-2.1
<i>Dairy products</i>				
Cheese	1.60	1.66	6.4	3.6
Butter	2.05	1.87	-2.4	-9.0
Nonfat dry milk	0.83	0.97	0.5	16.4
Dry whey	0.28	0.37	7.2	31.8
<i>Milk classes</i>				
Class III (\$/cwt)	14.75	15.75	7.5	6.8
Class IV (\$/cwt)	13.65	14.05	-1.1	2.9
All milk (\$/cwt)	16.05	16.75	4.7	4.4