



| Proteins | 2020 | 2021 | 2022 | 2023 | p2024 |
|---|--------------------|--------------------|--------------------|---------------------|---------------------|
| Choice steers, \$/cwt vs. year-ago | \$108.51 -7.08% | \$122.40 12.80% | \$144.40 17.97% | \$175.54 21.57% | \$185.00 5.39% |
| Barrows & gilts, \$/cwt vs. year-ago | \$43.18 -9.95% | \$67.29 55.84% | \$71.21 5.83% | \$58.59 -17.72% | \$63.00 7.53% |
| Broilers, 12-city, cents/lb vs. year-ago | \$73.20 -17.38% | \$101.20 38.25% | \$140.50 38.83% | \$124.40 -11.46% | \$129.00 3.70% |
| Turkeys, East, cents/lb vs. year-ago | \$106.50 19.39% | \$122.80 15.31% | \$154.50 25.81% | \$140.10 -9.32% | \$104.00 -25.77% |
| Eggs, NY, cents/doz. vs. year-ago | 112.20 19.36% | 118.50 5.61% | 282.40 138.31% | 192.40 -31.87% | 203.00 5.51% |
| Dairy | 2020 | 2021 | 2022 | 2023 | p2024 |
| All Milk, \$/cwt vs. year-ago | \$18.32 -1.51% | \$18.69 2.02% | \$25.34 35.58% | \$20.48 -19.18% | \$20.90 2.05% |
| Class III Milk, \$/cwt vs. year-ago | \$18.16 7.08% | \$17.08 -5.95% | \$21.96 28.57% | \$17.02 -22.50% | \$16.20 -4.82% |
| Class IV Milk, \$/cwt vs. year-ago | \$13.49 -17.24% | \$16.09 19.27% | \$24.47 52.08% | \$19.12 -21.86% | \$20.40 6.69% |
| Block cheese, \$/lb vs. year-ago | \$1.924 9.38% | \$1.676 -12.90% | \$2.112 26.06% | \$1.759 -16.71% | \$1.620 -7.92% |
| Butter, \$/lb vs. year-ago | \$1.581 -29.53% | \$1.733 9.60% | \$2.867 65.45% | \$2.617 -8.70% | \$2.925 11.77% |
| Nonfat dry milk, \$/lb vs. year-ago | \$1.042 -0.02% | \$1.269 21.85% | \$1.685 32.76% | \$1.186 -29.64% | \$1.180 -0.47% |
| Dry whey, \$/lb vs. year-ago | \$0.362 -4.69% | \$0.574 58.63% | \$0.606 5.45% | \$0.362 -40.27% | \$0.425 17.47% |
| Grain / Feed / Oil | 2019'20 | 2020'21 | 2021'22 | 2022'23 | p2023'24 |
| Wheat, \$/bushel vs. year-ago | \$4.58 -11.24% | \$5.05 10.26% | \$7.63 51.09% | \$8.83 15.73% | \$7.10 -19.59% |
| Corn, \$/bushel vs. year-ago | \$3.56 -1.39% | \$4.53 27.25% | \$6.00 32.45% | \$6.54 9.00% | \$4.70 -28.13% |
| Soybeans, \$/bushel vs. year-ago | \$8.57 1.06% | \$10.80 26.02% | \$13.30 23.15% | \$14.20 6.77% | \$12.55 -11.62% |
| Soy Meal, \$/short ton vs. year-ago | \$299.50 -2.85% | \$392.31 30.99% | \$439.81 12.11% | \$451.91 2.75% | \$380.00 -15.91% |
| Soybean Oil, cents/lb vs. year-ago | 29.65 4.92% | 56.87 91.80% | 72.98 28.33% | 65.26 -10.58% | 49.00 -24.92% |
| Rough Rice, \$/cwt vs. year-ago | \$13.60 7.94% | \$14.40 5.88% | \$16.10 11.81% | \$19.80 22.98% | \$18.80 -5.05% |

Source: USDA World Supply & Demand Estimate, 04/11/24, p = projected