Agri-News

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Cattle on Feed

Iowa: There were 895,000 cattle on feed for the slaughter market in all feedlots in Iowa on May 1, 2006, down 3 percent from April 1, 2006, and down 3 percent from May 1, 2005. Feedlots with a capacity greater than 1,000 head had 495,000 head on feed, down 1 percent from last month but up 9 percent from last year. Feedlots with a capacity less than 1,000 head had 400,000 head on feed, down 5 percent from last month, and down 14 percent from last year.

Placements during April totaled 89,000 head, a decrease of 6 percent and 3 percent from last month and last year, respectively. Feedlots with a capacity greater than 1,000 head placed 64,000 head, up 16 percent from both last month and last year. Feedlots with a capacity less than 1,000 head placed 25,000 head. This is down 37 percent and 32 percent from last month and last year, respectively.

Marketings for April were 103,000 head, down 4 percent from last month, but up 1 percent from last year. Feedlots with a capacity greater than 1,000 head marketed 66,000 head, down 10 percent from last month but up 25 percent from last year. Feedlots with a capacity less than 1,000 head marketed 37,000 head, up 9 percent from last month, but down 24 percent from last year. Other disappearance totaled 11,000 head.

Cattle on Feed: Number on Feed, Placements and Marketings by Month, 1,000+ Capacity Feedlots [1]

State	Cattle on Feed May 1			Placements during April			Marketings during April			April Disappearance other than Slaughter [2]		
	2005	2006	'06 as % of '05	2005	2006	'06 as % of '05	2005	2006	'06 as % of '05	2005	2006	'06 as % of '05
	1,000 Head	*1,000 Head*	*Percent*	*1,000 Head*	*1,000 Head*	*Percent*	*1,000 Head*	*1,000 Head*	*Percent*	*1,000 Head*	*1,000 Head*	*Percent*
AZ	330	346	105	31	27	87	24	23	96	3	9	300
CA	500	530	106	64	60	94	59	60	102	5	5	100
CO	970	1,060	109	120	140	117	150	140	93	20	10	50
ID	240	245	102	39	31	79	37	34	92	2	2	100
IA	**455**	**495**	**109**	**55**	**64**	**116**	**53**	**66**	**125**	**2**	**3**	**150**
KS	2,260	2,530	112	375	375	100	425	410	96	30	25	83
NE	2,190	2,320	106	320	320	100	380	390	103	10	10	100
NM	114	132	116	19	18	95	16	24	150	2	1	50
OK	305	340	111	52	48	92	70	66	94	2	2	100
SD	200	200	100	27	28	104	31	35	113	1	3	300
TX	2,630	2,910	111	500	455	91	480	470	98	10	15	150
WA	147	152	103	19	23	121	30	22	73	1	1	100
Oth Sts	300	300	100	39	40	103	46	54	117	3	1	33
US	10,641	11,560	109	1,660	1,629	98	1,801	1,794	100	91	87	96

[1] Cattle and calves on feed are animals for slaughter market being fed a ration of grain or other concentrates and are expected to produce a carcass that will grade select or better. [2] Includes death loss, movement from feedlots to pasture, and shipments to other feedlots for further feeding.

All Cattle on Feed, Iowa

Item	Lots 1,000+ Head	Lots Less than 1,000 Head	All Lots
	1,000 Head	*1,000 Head*	*1,000 Head*
Cattle on Feed, April 1, 2006	500	420	920
April Placements	64	25	89
April Marketings	66	37	103
April Other Disappearance	3	8	11
Cattle on Feed, May 1, 2006	495	400	895

ECONOMIST CORNER

Livestock by Shane Ellis and Grains by Robert Wisner
Iowa Cooperative Extension Service – Ames

LIVESTOCK: Cattle feeders continue to feed larger inventories of cattle than they did over the past several years. The May cattle on feed report indicated an 8.6 percent increase in the number of cattle being fed to finish. The number of cattle on feed has set monthly records over the past several months as cattle are fed longer to heavier weights. Despite the increased carcass weights and signs of adequate finish the percentage of choice grading cattle has been lower than expected. However, cattle feeders will be facing potential lower prices in the coming months, especially for cattle that grade select. Demand for choice graded beef has remained relatively stable. In the coming months, if the percentage of cattle grading choice remains lower, well marbled meat will bring a considerable premium and the choice-select spread will increase.

Pork exports continue to exceed expectations, which is good news for the industry. Total pork exports in the first quarter of this year were 22 percent greater than a year ago. Shipments to Mexico, South Korea and Russia have this year shown substantial increases from 2005, while Japan, actually imported almost 8 percent less in the first quarter than the same time last year. Despite increased exports and consistent domestic demand pork prices are expected to remain below last year's extraordinary prices. As an added hindrance to any price rallies is the increasing supply of red meat in general while the consumer's disposable income is being eroded by continued high fuel prices and the increased cost of goods in general.

Hog and cattle finishers are facing a potential "catch 22" with the growth of the bio-fuels industry. Increased corn ethanol production offers additional opportunity to feed low cost by-products, while at the same time increasing competition for available corn. As corn planting estimates are well below those of 2005, there is justified concern that a less than outstanding crop will reduce corn stockpiles and lead to higher feed prices.

GRAINS: With the rapid expansion in corn processing for ethanol and improved export prospects, corn prices will be very sensitive to weather conditions this summer. In most of the Corn Belt, the crop is off to a very good start due to early plantings and recent rains that have replenished soil moisture. Any indication of a shift to widespread hot, dry weather would quickly be reflected in higher prices. The June 30 planted acreage report will be another important influence on corn prices. March planting intentions indicated that farmers planned to reduce corn acreage this year by 4.6% nationally. With early plantings and strength in new-crop corn prices after the report, farmers may have planted more acres than their early intentions, and fewer soybeans.

USDA economists project corn processing for ethanol to increase by 34% from the previous year during the September 1, 2006-August 31, 2007 marketing year. All signs point to continued rapid expansion in ethanol for at least the next 2 to 3 years. In addition, weather problems during pollination have sharply reduced corn supplies of two competitors, Argentina and South Africa. That and indications of reduced foreign wheat feeding should keep U.S. corn exports strong during the fall and winter.

Soybean prices will be somewhat sensitive to any summer weather threats to production, but price action may be tempered by the large carryover stocks that have been build up in the past two years. This summer's old-crop U.S. stocks are expected to be more than five times as large as two years earlier. Economic problems in Brazil will be a partially offsetting factor. Because of the high cost of spraying four or five times for Asian rust, as well as an unfavorable exchange rate, Brazilian farmers reduced soybean plantings for this spring's harvest by 5 to 6 percent. Another decrease is likely this fall unless its government provides more generous financial assistance than is currently expected.

Average Prices Received by Farmers for Farm Products

Item	Unit	IOWA			U.S.	
		Apr [1] 2005	Mar [1] 2006	Apr [2] 2006	Mar [1] 2006	Apr [2] 2006
		Dollars				
Corn	Bu.	1.95	2.02	2.05	2.06	2.11
Oats	Bu.	1.84	2.00	2.00	1.81	1.72
Soybeans	Bu.	5.95	5.48	5.30	5.57	5.39
Alfalfa, baled	Ton	82.00	82.00	81.00	100.00	110.00
All Hay, baled	Ton	81.00	80.00	80.00	97.10	106.00
All Hogs	Cwt.	53.00	44.30	40.60	42.80	39.10
Sows	Cwt.	42.50	34.90	30.00	34.10	28.80
Brw & Gilts	Cwt.	53.10	44.50	40.70	43.20	39.60
Beef Cattle	Cwt.	95.60	88.30	86.60	88.10	85.20
Cows	Cwt.	59.00	50.90	47.00	49.50	48.70
Strs & Hfrs	Cwt.	96.00	89.10	87.00	93.00	89.70
Calves	Cwt.	136.00	133.00	131.00	138.00	136.00
Milk Cows [3]	Hd.	1,850	-	1,780	-	1,770
Milk (whls)	Cwt.	15.50	13.80	13.30	12.60	12.10
Sheep	Cwt.	43.90	45.00	-	39.50	-
Lambs	Cwt.	110.00	80.00	-	91.10	-
Eggs (mkt)	Doz.	0.220	0.445	0.260	0.499	0.318

[1] Corn, oats, soybeans, all hogs, all cattle, all sheep, and milk are whole-month prices. All hay and eggs are mid-month prices. [2] All prices are mid-month. [3] Prices published January, April, July, and October.

Price Index Summary Table

Prices Received	IOWA			UNITED STATES		
	Apr 2005	Mar 2006	Apr [1] 2006	Apr 2005	Mar 2006	Apr [1] 2006
	1990-92=100 [2]					
Prices rec'd	106	96	94	121	114	115
Crops	95	94	93	120	118	129
Lvstk	117	99	95	122	110	104
	1910-14=100 [3]					
Prices rec'd	-	-	-	770	721	732
Crops	-	-	-	592	581	637
Lvstk	-	-	-	937	844	801

[1] Preliminary [2] 1990-92=100 reference replaced 1997=100 in January 1995. [3] Iowa figures for 1910-14=100 base not available.

U.S. Prices Paid Index Summary

Prices Paid	Apr 2005	Mar 2006	Apr 2006	Apr 2005	Mar 2006	Apr 2006
	1990-92=100			1910-14=100		
Prices Paid [1]	140	146	147	1,859	1,943	1,954
Feed	116	122	123	568	594	602
Ratio [2]	86	78	78	41	36	34

[1] Prices paid by farmers for commodities and services, interest, taxes, and farm wage rates. [2] Ratio of index of prices received to index of prices paid for commodities and services, interest, taxes, and farm wage rates.

Number of Farms, Land in Farms, and Average Farm Size, Iowa by County, 2005[1]

County and District	Number of Farms	Land in Farms	Average Farm Size
	Number	*Acres*	*Acres*
Buena Vista	800	340,000	425
Cherokee	820	333,000	406
Clay	680	310,500	457
Dickinson	490	202,100	412
Emmet	510	234,500	460
Lyon	1,020	340,000	333
O'Brien	980	361,200	369
Osceola	630	256,000	406
Palo Alto	780	326,000	418
Plymouth	1,320	529,300	401
Pocahontas	720	353,400	491
Sioux	1,650	503,500	305
Northwest	10,400	4,089,500	393
Butler	1,050	326,500	311
Cerro Gordo	790	322,200	408
Floyd	880	289,500	329
Franklin	810	335,000	414
Hancock	810	320,000	395
Humboldt	600	269,800	450
Kossuth	1,310	590,000	450
Mitchell	810	288,000	356
Winnebago	620	239,100	386
Worth	580	223,200	385
Wright	740	343,700	464
North Central	9,000	3,547,000	394
Allamakee	1,060	326,400	308
Black Hawk	930	273,500	294
Bremer	940	253,200	269
Buchanan	1,050	339,000	323
Chickasaw	930	269,800	290
Clayton	1,570	430,900	274
Delaware	1,220	343,800	282
Dubuque	1,460	314,500	215
Fayette	1,300	412,700	317
Howard	880	270,800	308
Winneshiek	1,460	378,600	259
Northeast	12,800	3,613,200	282
Audubon	630	260,000	413
Calhoun	750	339,000	452
Carroll	1,030	362,400	352
Crawford	910	444,200	488
Greene	710	345,500	487
Guthrie	880	322,200	366
Harrison	820	426,500	520
Ida	590	264,200	448
Monona	620	391,000	631
Sac	780	337,800	433
Shelby	850	346,500	408
Woodbury	1,130	440,200	390
West Central	9,700	4,279,500	441
Boone	810	311,200	384
Dallas	920	307,000	334
Grundy	720	323,000	449
Hamilton	780	346,700	444
Hardin	820	326,200	398
Jasper	1,170	409,000	350
Marshall	830	333,500	402
Polk	750	223,800	298
Poweshiek	910	343,200	377
Story	950	357,900	377
Tama	1,130	416,100	368
Webster	910	415,400	456
Central	10,700	4,113,000	384
Benton	1,160	399,100	344
Cedar	950	337,000	355
Clinton	1,190	386,200	325
Iowa	1,010	338,700	335
Jackson	1,310	349,300	267
Johnson	1,230	299,400	243
Jones	1,010	310,200	307
Linn	1,420	348,100	245
Muscatine	790	228,600	289
Scott	730	226,400	310
East Central	10,800	3,223,000	298
Adair	830	370,800	447
Adams	560	235,700	421
Cass	760	334,100	440
Fremont	540	316,200	586
Mills	460	245,500	534
Montgomery	570	240,900	423
Page	870	336,800	387
Pottawattamie	1,220	536,300	440
Taylor	790	306,200	388
Southwest	6,600	2,922,500	443
Appanoose	800	234,400	293
Clarke	710	215,000	303
Decatur	780	276,700	355
Lucas	730	221,100	303
Madison	960	304,500	317
Marion	1,020	275,400	270
Monroe	700	251,500	359
Ringgold	740	298,400	403
Union	690	236,600	343
Warren	1,300	298,000	229
Wayne	770	313,200	407
South Central	9,200	2,924,800	318
Davis	1,000	289,500	290
Des Moines	670	180,000	269
Henry	850	250,100	294
Jefferson	790	231,900	294
Keokuk	1,070	342,500	320
Lee	930	276,300	297
Louisa	600	200,200	334
Mahaska	1,030	326,900	317
Van Buren	850	252,100	297
Wapello	840	204,800	244
Washington	1,170	333,200	285
Southeast	9,800	2,887,500	295
Iowa	89,000	31,600,000	355

[1] A farm is any establishment from which $1,000 or more of agricultural products were sold or would normally be sold during the year.

2005 Poultry Production and Value

State	Eggs Number Produced		Broilers Number Produced		Turkeys Number Produced		Chickens No. Sold For Slaughter	
	Million	*1,000 Dollars*	*1,000 Head*	*1,000 Dollars*	*1,000 Head*	*1,000 Dollars*	*1,000 Head*	*1,000 Dollars*
Iowa	12,978	335,318	*	*	9,600	140,352	10,337	102
U.S.	89,960	4,042,282	8,870,350[1]	20,902[1]	256,270	3,232,576	193,116	64,554

[1] Excludes States producing less than 500,000 broilers. * Not published to avoid disclosure.

All Layers and Egg Production, Apr 2005 and 2006 [1]

State	Table Egg Layers in Flocks 30,000 & Above		All layers on hand [2]		Eggs per 100 layers		Egg production by type: Total production		Table eggs [3]		Hatching eggs [3]	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
	Thousands	*Thousands*	*Thousands*	*Thousands*	*Number*	*Number*	*Million eggs*	*Million eggs*	*Million eggs*	*Million eggs*	*Million eggs*	*Million eggs*
AR	3,964	4,402	14,560	14,558	1,902	1,868	277	272	88	99	189	173
CA	18,869	19,673	19,444	20,160	2,155	2,098	419	423				
GA	10,318	10,025	19,656	19,326	2,015	2,018	396	390	222	219	174	171
IN	22,914	23,945	23,635	24,637	2,171	2,232	513	550	501	538	12	12
IA	48,300	51,622	49,038	52,425	2,249	2,209	1,103	1,158				
MN	10,403	10,626	10,954	11,113	2,227	2,205	244	245	236	237	8	8
NE	11,943	11,698	12,018	11,773	2,188	2,183	263	257	263	257		
NC	3,350	3,332	11,136	11,060	1,904	1,989	212	220	77	83	135	137
OH	27,494	27,899	27,978	28,423	2,234	2,213	625	629				
PA	22,142	22,060	23,943	23,947	2,301	2,313	551	554	533	534	18	20
TX	12,919	14,458	17,405	18,950	2,126	2,206	370	418				
29 Sts[4]	261,217	268,700	318,714	324,475	2,160	2,165	6,884	7,024	5,914	6,084	970	940
US	277,867	284,472	343,574	348,454	2,156	2,164	7,407	7,541	6,311	6,475	1,097	1,066

[1] 2006 preliminary, 2005 revised [2] Includes all layers and eggs produced in both table egg and hatching egg flocks regardless of size [3] Data by type of flock not shown for some states to avoid disclosing individual operations [4] The 29 states are those listed as well as AL, CO, CT, FL, HI, IL, ME, MD, MI, MS, MO, NY, OR, SC, SD, VA, WA, and WI.

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