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Cattle on Feed

Iowa: There were 854,000 cattle on feed for the slaughter market in all feedlots in Iowa on February 1, 2008, down 1 percent from January 1, 2008, and down 4 percent from February 1, 2007. Feedlots with a capacity greater than 1,000 head had 570,000 head on feed, unchanged from last month but up 8 percent from last year. Feedlots with a capacity less than 1,000 head had 284,000 head on feed, down 3 percent from last month, and down 21 percent from last year.

Placements during January totaled 102,000 head, a decrease of 12 percent from last month and 23 percent from last year. Feedlots with a capacity greater than 1,000 head placed 72,000 head, up 1 percent from last month but down 5 percent from last year. Feedlots with a capacity less than 1,000 head placed 30,000 head. This is down 33 percent from last month and 46 percent from last year.

Marketings for January were 101,000 head, up 2 percent from last month but down 2 percent from last year. Feedlots with a capacity greater than 1,000 head marketed 69,000 head, unchanged from last month but up 8 percent from last year. Feedlots with a capacity less than 1,000 head marketed 32,000 head, up 7 percent from last month but down 18 percent from last year. Other disappearance totaled 9,000 head.

United States: Cattle and calves on feed for slaughter market in the United States for feedlots with capacity of 1,000 or more head totaled 12.0 million head on February 1, 2008. The inventory was 2 percent above February 1, 2007 but 1 percent below February 1, 2006. This is the second highest February 1 inventory since the series began in 1996.

Placements in feedlots during January totaled 1.79 million, 6 percent above 2007 but 19 percent below 2006. Net placements were 1.73 million head. During January, placements of cattle and calves weighing less than 600 pounds were 400,000, 600-699 pounds were 467,000, 700-799 pounds were 525,000, and 800 pounds and greater were 395,000.

Marketings of fed cattle during January totaled 1.86 million, 1 percent above 2007 and 3 percent above 2006.

Other disappearance totaled 60,000 during January, 38 percent below 2007 and 28 percent below 2006.

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, January 1, 2008	570	292	862
January Placements	72	30	102
January Marketings	69	32	101
January Other Disappearance	3	6	9
Cattle on Feed, February 1, 2008	570	284	854

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

State	Cattle on Feed February 1			Placements during January			Marketings during January			January Disappearance other than Slaughter [2]		
	2007	2008	'08 as percent of '07	2007	2008	'08 as percent of '07	2007	2008	'08 as percent of '07	2007	2008	'08 as percent of '07
	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	334	373	112	33	35	106	32	29	91	1	1	100
CA	540	555	103	64	76	119	72	72	100	2	9	450
CO	1,040	1,090	105	155	180	116	200	185	93	15	5	33
ID	255	235	92	43	43	100	47	42	89	1	1	100
IA	**530**	**570**	**108**	**76**	**72**	**95**	**64**	**69**	**108**	**2**	**3**	**150**
KS	2,430	2,430	100	365	405	111	445	445	100	30	10	33
NE	2,540	2,510	99	420	380	90	405	390	96	15	10	67
NM	135	160	119	8	16	200	8	15	188	1	1	100
OK	350	355	101	50	54	108	48	47	98	2	2	100
SD	230	230	100	50	45	90	42	43	102	3	2	67
TX	2,800	2,930	105	340	400	118	390	420	108	20	10	50
WA	177	153	86	27	27	100	33	36	109	1	2	200
Oth Sts	365	375	103	59	54	92	55	65	118	4	4	100
US	11,726	11,966	102	1,690	1,787	106	1,841	1,858	101	97	60	62

[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.

January 1 Cattle Inventory

All cattle and calves in Iowa as of January 1, 2008 totaled 4.0 million head, 1 percent above the 3.95 million head on January 1, 2007. Beef cows, at 1.02 million head, were 5.1 percent below last year. Milk cows, at 215,000 head, were 2.4 percent above last year.

Overall heifer numbers were unchanged from last year at 960,000 head. Heifers for beef cow replacement were down 9.4 percent to 145,000 head; heifers for milk cow replacement at 115,000 head were down 4.2 percent from the previous year; and all other heifers were up 2.9 percent to 700,000 head.

Steers weighing 500 pounds and over were up 6.9 percent from last year at 1,240,000 million head. Bulls weighing 500 pounds and over were unchanged from a year ago at 70,000 head. Calves under 500 pounds on January 1 totaled 500,000 head in 2008, up 4.2 percent from last year's 480,000 head.

The 2007 calf crop was estimated at 1.12 million head, down 1.8 percent from the 1.14 million head born in 2006. Cattle and calves on feed for slaughter in all feedlots on January 1, 2008 was 860,000 head, down 1.4 percent from one year ago.

Cattle and Calves: Number by Class and Calf Crop, Iowa and United States, January 1, 2007-2008

Class	Iowa			United States		
	2007	2008	2008 as percent of 2007	2007	2008	2008 as percent of 2007
	1,000 Head	*1,000 Head*	*Percent*	*1,000 Head*	*1,000 Head*	*Percent*
All Cattle and Calves	3,950	4,000	101	97,003	96,669	100
Cows and Heifers That Have Calved	1,280	1,230	96	42,023	41,777	99
Beef Cows	1,070	1,015	95	32,891	32,553	99
Milk Cows	210	215	102	9,132	9,224	101
Heifers 500 Pounds and Over	960	960	100	20,086	20,003	100
For Beef Cow Replacement	160	145	91	5,877	5,670	96
For Milk Cow Replacement	120	115	96	4,310	4,457	103
Other Heifers	680	700	103	9,899	9,876	100
Steers 500 Pounds and Over	1,160	1,240	107	17,222	17,305	100
Bulls 500 Pounds and Over	70	70	100	2,215	2,207	100
Calves Under 500 Pounds	480	500	104	15,456	15,378	99
Cattle on Feed [1]	872	860	99	14,269	14,317	100
	2006	2007	2007 as percent of 2006	2006	2007	2007 as percent of 2006
Calf Crop	1,140	1,120	98	37,519	37,361	100

[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. Cattle and calves on feed are included in the cattle inventory estimates by classes.

Sheep Inventory

All sheep and lambs inventory at 260,000 head, up 10.6 percent from last year. Total breeding stock, at 180,000 head, increased by 2.9 percent from a year ago. Compared to last year, market sheep and lambs increased 33.3 percent to 80,000 head, and the lamb crop increased 9.5 percent to 230,000 head.

All Sheep and Lambs: Number by Class,
Iowa and United States, January, 2007-2008

Class	Iowa			United States		
	2007	2008	2008 as percent of 2007	2007	2008	2008 as percent of 2007
	1,000 Head	*1,000 Head*	*Percent*	*1,000 Head*	*1,000 Head*	*Percent*
All Sheep and Lambs	235	260	111	6,165.0	6,055.0	98
Total Breeding Sheep	175	180	103	4,610.0	4,505.0	98
Ewes	141	148	105	3,696.0	3,617.0	98
Rams	8	8	100	195.0	193.0	99
Replacement Lambs	26	24	92	719.0	695.0	97
Total Market	60	80	133	1,555.0	1,550.0	100
	2006	2007	2007 as percent of 2006	2006	2007	2007 as percent of 2006
Lamb Crop	210	230	110	4,065.0	4,050.0	100

ECONOMIST CORNER

Livestock by Shane Ellis, Iowa Cooperative Extension Service – Ames and Grains by Daniel O'Brien, Kansas State Cooperative Extension Service

Livestock: Trade data for 2007 has recently become available. Last year was a record year for both pork and poultry exports, with 3.14 billion pounds of pork and 5.77 billion pounds of broiler meat going to foreign markets. Beef also expanded to 1.43 billion. Poultry exports up 10.9 percent compared to 2006 levels, while pork was up a modest 4.8 percent. Poultry exports will likely set another record in 2008. Although the trend in broiler exports has seen more up and down volatility, the market conditions suggest a steady to increased demand for US poultry in foreign markets. In recent history pork exports have been increasing consistently, year over year. On a percentage basis over the past eighteen years, pork exports have exceeded growth in both poultry and beef. However, the growth in pork exports appears to be tapering off. Foreign demand is for US pork is more likely to hit a "ceiling" than is poultry, because of the cultural customs, tastes and preferences seen in foreign markets. Although 2008 will again be a year of high pork exports, the increase may only be 3 or 4 percent. As for poultry exports, countries that once took a large percentage of the total exports, now make up a much smaller portion of the gross exports. The majority of the growth in poultry export volumes has come from an increased number of customer markets, in addition to growth in individual markets. Japan, once the destination for a large percentage of broiler exports, has decreased its imports by almost two thirds in the past eighteen years.

Crops: An extremely tight supply-demand situation has been the primary underlying cause record high U.S. wheat. The USDA projected 2007/08 marketing year ending stocks for wheat in the United States to be 272 million bushels, i.e., the lowest U.S. wheat ending stocks figure since 1947/48. The ratio of U.S. wheat ending stocks-to-use was projected at 12 percent, the lowest since 1946/47. Global wheat ending stocks for 2007/08 were projected at 109.7 million tons, i.e. the lowest level in 30 years. World wheat supplies are projected to decline 6 percent (43.4 mmt) to 728.7 mmt from the 2005/06 through the 2007/08 marketing years. During this same three year period, World wheat export trade is projected to decline 9 percent (9.8 mmt) to 106.4 mmt. Similarly, World wheat ending stocks projected to decline 26 percent (38 mmt) to 106.4 mmt. The declines in World wheat ending stocks have been precipitous; to the point of causing World humanitarian organizations to be concerned about the availability for wheat for food use in poorer countries should production problems threaten World wheat production in the 2008/09 marketing year. Foreign (non-United States) wheat supplies, exports, and ending stocks are projected to decline 40.3 mmt (-6 percent), 15.2 mmt (-17 percent), and 29.8 mmt (-23 percent), respectively, between the 2005/06 and 2007/08 marketing years Decreasing foreign supplies have provided a major impetus for strong U.S. wheat exports in the 2007/08 marketing year. The average farm price for U.S. wheat is projected in the $6.45 to $6.85 per bushel range for the 2007/08 marketing year. This compares to averages of $3.42 and $4.26 per bu. for the 2005/06 and 2006/07 wheat marketing years.

Average Prices Received by Farmers for Farm Products

Item	Unit	IOWA Feb [1] 2007	IOWA Jan [1] 2008	IOWA Feb [2] 2008	U.S. Jan [1] 2008	U.S. Feb [2] 2008
		Dollars				
Corn	Bu	3.47	3.96	4.25	3.97	4.25
Oats	Bu	2.72	2.71	2.90	2.96	2.97
Soybeans	Bu	6.81	10.00	11.50	9.96	11.00
Alfalfa, baled	Ton	91.00	125.00	121.00	135.00	138.00
All Hay, baled	Ton	89.00	118.00	115.00	129.00	133.00
Hogs, all	Cwt	49.20	39.60	43.60	37.20	41.90
Sows	Cwt	31.40	19.00	21.00	18.50	20.20
Brw & Gilts	Cwt	49.90	40.00	44.50	38.10	42.90
Beef Cattle	Cwt	88.90	88.80	88.70	87.30	87.80
Cows	Cwt	49.20	48.00	53.00	46.30	49.70
Strs & Hfrs	Cwt	89.70	89.60	89.40	93.40	93.20
Calves	Cwt	109.00	104.00	111.00	117.00	118.00
Milk Cows [3]	Hd	-	1,950.00	-	1,960.00	-
Milk (whls)	Cwt	15.10	20.80	19.20	20.50	19.30
Sheep	Cwt	32.00	30.00	-	31.90	-
Lambs	Cwt	88.00	88.00	-	97.50	-
Eggs (mkt)	Doz	0.570	1.170	1.180	1.200	1.220

[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.

Prices Received Index Summary Table

Prices Received	IOWA Feb 2007	IOWA Jan 2008	IOWA Feb [1] 2008	UNITED STATES Feb 2007	UNITED STATES Jan 2008	UNITED STATES Feb [1] 2008
	1990-92=100 [2]					
Prices rec'd	125	195	155	128	145	145
Crops	141	177	195	138	158	159
Oil Bearing	122	179	206	124	178	197
Feed Grains	153	176	188	150	174	184
Lvstk	109	212	116	120	131	132
Meat Anim	108	98	102	114	111	114
Poult & Eggs	119	239	241	139	157	163
	1910-14=100 [3]					
Prices rec'd	-	-	-	811	921	919
Crops	-	-	-	679	779	786
Oil Bearing	-	-	-	676	973	1,080
Feed Grains	-	-	-	537	621	657
Lvstk	-	-	-	918	1,002	1,016
Meat Anim	-	-	-	1,161	1,127	1,155
Poult & Eggs	-	-	-	390	442	459

[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	Feb 2007	Jan 2008	Feb 2008	Feb 2007	Jan 2008	Feb 2008
	1990-92=100			1910-14=100		
Prices Paid [1]	156	170	172	2,084	2,266	2,299
Feed	148	175	187	722	856	911
Fertilizer	186	244	260	683	895	952
Fuels	222	303	300	1,717	2,338	2,313
Chemicals	129	136	139	797	841	859
Lvstk/Poultry	124	122	127	1,587	1,557	1,619
Ratio [2]	82	85	84	-	-	-
Parity Ratio [3]	-	-	-	39	41	40

[1] Prices paid by farmers for commodities and services, interest, taxes, and farm wage rates. [2] Received/Paid [3]Ratio of index of prices received to index of prices paid for commodities and services, interest, taxes, and farm wage rates.

Iowa Milk Production

Milk production in Iowa in January 2008 totaled 363 million pounds, unchanged from January 2007. The average number of milk cows, 216,000 head, was 6,000 head higher than January 2007. Production per cow averaged 1,680 pounds, down 50 pounds from last year.

Milk Cows and Production: By Selected States, January 2007-2008

State	Milk Cows [1]		Milk Per Cow [2]		Milk Production [2]		
	2007	2008	2007	2008	2007	2008	Change from 2007
	1,000 Head	*1,000 Head*	*Pounds*	*Pounds*	*Million Pounds*	*Million Pounds*	*Percent*
IL	103	103	1,645	1,615	169	166	-1.8
IN	165	167	1,720	1,710	284	286	0.7
IA	**210**	**216**	**1,730**	**1,680**	**363**	**363**	
KS	110	109	1,670	1,695	184	185	0.5
MI	328	344	1,945	1,910	638	657	3.0
MN	455	463	1,635	1,610	744	745	0.1
MO	115	110	1,300	1,225	150	135	-10.0
OH	275	278	1,530	1,530	421	425	1.0
WI	1,245	1,250	1,630	1,640	2,029	2,050	1.0
23-State Total [3]	8,284	8,404	1,726	1,743	14,302	14,648	2.4

[1] Includes dry cows, excludes heifers not yet fresh. [2] Excludes milk sucked by calves. [3] The 23 States are Arizona, California, Colorado, Florida, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, New Mexico, New York, Ohio, Oregon, Pennsylvania, Texas, Vermont, Virginia, Washington, and Wisconsin.

Egg Production

Egg production in Iowa for January 2008 was 1.22 billion eggs, up 9 percent from January 2007. The total number of layers on hand during January 2008 was 54.4 million, up from 51.8 million layers in January 2007. Eggs per 100 layers for the month of January was 2,250, up from 2,169 eggs the previous year.

All Layers and Egg Production, January 2007 and 2008 [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]	
	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008
	Thousands	*Thousands*	*Thousands*	*Thousands*	*Number*	*Number*	*Million eggs*	*Million eggs*	*Million eggs*	*Million eggs*	*Million eggs*	*Million eggs*
IN	24,380	23,663	25,093	24,401	2,232	2,238	560	546	547	533	13	13
IA	50,889	53,459	51,784	54,395	2,169	2,250	1,123	1,224	1,109	1,209	14	15
MN	10,597	9,769	11,064	10,243	2,296	2,343	254	240	246	232	8	8
NE	11,380	10,182	11,455	10,257	2,313	2,369	265	243	265	243		
NC	4,025	5,059	11,688	12,842	2,053	2,064	240	265	99	124	141	141
OH	26,668	25,950	27,194	26,552	2,306	2,294	627	609				
29 Sts[4]	268,681	264,372	324,976	321,752	2,203	2,224	7,159	7,155	6,171	6,146	988	1,009
US	284,515	279,472	348,897	345,105	2,200	2,220	7,675	7,663	6,561	6,524	1,114	1,139

[1] 2008 preliminary, 2007 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 AL, AR, CA, CO, CT, FL, GA, HI, IN, IL, IA, ME, MD, MN, MI, MS, MO, NE, NY, NC, OH, OR, PA, SC, SD, TX, VA, WA, and WI.

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