Agri-News

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State Rankings: Livestock

Iowa and 10 Leading States

LIVESTOCK ON HAND, JANUARY 1, 2006

Item	1	2	3	4	5	6	7	8	9	10	Iowa Rank	Iowa % of U.S.
All cattle and calves	TX	KS	NE	CA	OK	MO	IA	SD	WI	CO	7	4
Beef cows that have calved	TX	MO	OK	NE	SD	KS	MT	KY	TN	IA	10	3
Milk cows that have calved	CA	WI	NY	PA	ID	MN	NM	TX	MI	OH	12	2
Cattle & calves on feed	TX	NE	KS	CO	IA	CA	SD	OK	AZ	MN	5	7
All hogs - Dec. 2005	IA	NC	MN	IL	IN	NE	MO	OK	KS	OH	1	27
All sheep and lambs	TX	CA	WY	CO	SD	MT	UT	ID	IA	OR	9	4
All layers - Dec. 2005	IA	OH	IN	PA	CA	GA	TX	AR	NE	FL	1	14

2005 LIVESTOCK PRODUCTION BY POUNDS PRODUCED

Item	1	2	3	4	5	6	7	8	9	10	Iowa Rank	Iowa % of U.S.
Commercial Red Meat Production	NE	IA	KS	TX	IL	MN	NC	CO	CA	IN	2	14
Wool Production	TX	WY	CA	CO	SD	MT	UT	ID	IA	OR	9	3
Milk Production	CA	WI	NY	PA	ID	MN	NM	MI	TX	WA	12	2

2005 LIVESTOCK NUMBERS PRODUCED, RAISED, MARKETED OR SLAUGHTERED

Item	1	2	3	4	5	6	7	8	9	10	Iowa Rank	Iowa % of U.S.
Calf crop	TX	CA & MO		OK	NE	SD	KS	MT	WI	IA	10	3
Cattle Marketings	TX	KS	NE	OK	CO	IA	CA	SD	MT	ID	6	5
Hog Marketings	IA	NC	MN	IL	MO	OK	NE	IN	SD	KS	1	25
Calf Marketings	MO	FL	CA	SD	WI	KY	NY	NM	TN	OK	27	1
Pig crop	NC	IA	MN	IL	OK	NE	MO	IN	KS	OH	2	16
Lamb crop	TX	WY	SD	MT	CA	UT	ID	IA	CO	OR	8	5
Chickens sold for slaughter	PA	OH	AR	GA	NC	AL	IA	IN	TX	CA	7	5
Egg Production	IA	OH	PA	IN	CA	GA	TX	AR	NE	MN	1	14
Turkeys Raised	MN	NC	AR	VA	MO	CA	IN	PA	IA	SC	9	4

ECONOMIST CORNER

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

LIVESTOCK

The July *Cattle* report indicated that the slow expansion of the US beef breeding herd is continuing. The total cattle inventory is 1 percent higher than July 2005, but beef cow inventory is only 100,000 head (0.4%) larger and the number of beef heifer replacements is unchanged from last year. In spite of record high calf prices in 2005 and an 8 year string of beef cow profits, dry pasture and range conditions are postponing wide scale expansion of the beef breeding herd and likely prolonging profitable calf prices for another year (e.g. into 2008). However, the dry conditions also accelerated June feedlot placements, up 10% from 2005 and the number of cattle on feed increased 4.2% from a year ago. Fed cattle prices will be under pressure into the fall from larger marketings and heavier carcasses. The accelerated placements may strengthen the winter market.

Barrow and gilt prices appear to have put in their summer high the week ending June 23 at $84/cwt carcass and $61/cwt in the live market. Prices then quickly retreated to the low $70 carcass (low $50 live) range. These prices are still profitable for farrow to finish operators. The June *Hogs and Pigs* report indicated continued slow growth of the US pork industry. Prices are forecast to average in the low- to mid- $40s in the fourth quarter 2006 and low-$40s in first quarter 2007 before moving seasonally higher in the summer months. Given these prices and the current outlook for feed costs with breakeven near $40/cwt, producers may well extend the 29-month current stretch of profits well into 2007.

GRAINS

Weather, weekly new-crop export sales and the August 11 crop report will be dominant influences on corn prices for the next several weeks. Old-crop supplies are large and farmer marketings to make room for the new crop have the potential to weaken prices and the basis moderately if the U.S. average corn yield forecast is in the 148 to 150 bushel per acre range or higher. A yield forecast below 146 bushels per acre would likely strengthen prices some and make the market quite volatile in late August and September. With a 34 percent increase projected in corn processing for ethanol and large livestock numbers, domestic demand prospects look quite positive for the year ahead. Corn export demand through fall and early winter should be strengthened by a very sharp decline in Southern Hemisphere supplies from last spring's harvest. Early indications also point to some reduction in European grain yields and exports because of this summer's extreme heat.

Old-crop soybean supplies are expected to be record large this fall. Crop conditions in late July looked good but not outstanding for the Midwest as a whole, but were well below normal for the Mid-South because of dry weather. A forecast for the U.S. average yield of 42 bushels per acre or higher likely would bring somewhat lower old and new-crop soybean prices from late August to early October. Down-side potential would be tempered some by a substantial number of biodiesel plants planned and under construction. Also, Brazil's soybean plantings this fall are expected to be down five to six percent from a year earlier, due to an unfavorable exchange rate and high costs of multiple sprayings for Asian rust.

Early indicators show a strong likelihood that cash corn prices will show a stronger than normal seasonal increase into spring in response to expanding ethanol demand. Potential cash market storage returns for soybeans are less certain and will be influenced by the actual level of South American soybean plantings this fall and early winter.

Average Prices Received by Farmers for Farm Products

Item	Unit	IOWA			U.S.	
		July [1] 2005	June [1] 2006	July [2] 2006	June [1] 2006	July [2] 2006
		---------------Dollars---------------				
Corn	Bu	2.00	2.11	2.15	2.14	2.20
Oats	Bu	1.69	1.90	1.90	1.93	1.89
Soybeans	Bu	6.58	5.54	5.55	5.61	5.60
Alfalfa, baled	Ton	77.00	80.00	81.00	115.00	113.00
All Hay, baled	Ton	73.00	77.00	78.00	109.00	107.00
All Hogs	Cwt	51.70	55.60	50.70	53.80	49.40
Sows	Cwt	39.80	34.80	33.90	33.10	32.40
Brw & Gilts	Cwt	51.80	56.00	51.00	54.70	50.30
Beef Cattle	Cwt	77.50	82.20	82.30	84.20	86.10
Cows	Cwt	54.00	50.70	50.20	46.70	47.00
Strs & Hfrs	Cwt	78.00	82.80	83.00	88.50	90.40
Calves	Cwt	130.00	129.00	128.00	133.00	136.00
Milk Cows [3]	Hd	1,840	-	1,670	-	1,680
Milk (whls)	Cwt	15.30	12.50	12.60	11.90	11.90
Sheep	Cwt	42.00	39.00	-	28.60	-
Lambs	Cwt	106.00	91.40	-	92.00	-
Eggs (mkt)	Doz	0.279	0.300	0.178	0.370	0.248

[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			UNITED STATES		
	July 2005	June 2006	July[1] 2006	July 2005	June 2006	July[1] 2006
	1990-92=100 [2]					
Prices rec'd	103	101	96	116	117	117
Crops	101	96	97	115	126	123
Lvstk	104	106	95	117	110	110
	1910-14=100 [3]					
Prices rec'd	-	-	-	740	746	741
Crops	-	-	-	569	621	608
Lvstk	-	-	-	901	845	848

[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	July 2005	June 2006	July 2006	July 2005	June 2006	July 2006
	1990-92=100			1910-14=100		
Prices Paid [1]	141	147	148	1872	1960	1968
Feed	122	123	124	598	601	604
Ratio [2]	82	80	79	-	-	-
Parity Patio [3]	-	-	-	39	38	38

[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.

Annual Agricultural Prices

Iowa's 2005 preliminary market year average prices for soybeans, corn and oats are estimated at $5.45, $1.85 and $1.70 per bushel, respectively. These estimates indicate Iowa growers will receive 5 percent and 7 percent less per bushel for soybeans and corn, respectively, compared to last year. Oats are estimated to be 14 percent higher than last year.

The market year average price Iowa farmers received for all hogs rose 4.2 percent in 2005 from 2004. The all beef cattle price increased 2.5 percent to $89.00 from $86.80 in 2004.

Market Year Average Prices Received by Farmers for Farm Products

Item	Unit	Iowa 2004	Iowa 2005[1]	U.S. 2004	U.S. 2005[1]
		Dollars			
Corn	bu.	1.99	1.85	2.06	1.90
Oats	bu.	1.49	1.70	1.48	1.63
Soybeans	bu.	5.76	5.45	5.74	5.50
Alfalfa, Dry	ton	85.50	80.50	98.60	106.00
All Hay, Dry	ton	83.00	78.00	92.00	98.00
All Hogs	cwt.	49.90	52.00	49.30	50.20
Sows	cwt.	41.00	43.60	40.20	41.30
Barrows & Gilts	cwt.	50.00	52.20	49.80	50.70
Beef Cattle	cwt.	86.80	89.00	85.80	89.70
Cows	cwt.	49.90	52.40	50.30	51.70
Steers & Heifers	cwt.	87.50	89.60	90.20	94.30
Calves	cwt.	115.00	131.00	119.00	135.00
Milk Cows	hd.	1,600	1,780	1,580	1,770
All Milk	cwt.	16.30	15.80	16.13	15.20
Sheep	cwt.	41.60	45.30	38.80	45.10
Lambs	cwt.	94.90	104.00	101.00	110.00
Eggs (mkt.)	doz.	.491	.292	.559	.347
Turkeys	lb.	.420	.430	.420	.449

[1] Preliminary.

Monthly Cash Receipts From Farm Marketings, Iowa[1]

Month and Annual	Crops 2004 Total Receipts	Crops 2004 % Total Receipts	Crops 2005 Total Receipts	Crops 2005 % of Annual Total	Livestock & Products 2004 Total Receipts	Livestock & Products 2004 % of Annual Total	Livestock & Products 2005 Total Receipts	Livestock & Products 2005 % of Annual Total	Total Receipts 2004 Total Receipts	Total Receipts 2004 % of Annual Total	Total Receipts 2005 Total Receipts	Total Receipts 2005 % of Annual Total
	1,000 $$		*1,000 $$*		*1,000 $$*		*1,000 $$*		*1,000 $$*		*1,000 $$*	
Jan.	875,865	11.9	650,909	9.7	629,129	8.6	740,420	9.8	1,504,994	10.3	1,391,329	9.8
Feb.	484,586	6.6	602,962	9.0	561,054	7.8	662,507	8.8	1,045,639	7.1	1,265,469	8.9
Mar.	669,856	9.1	642,789	9.6	645,269	8.9	713,418	9.5	1,315,124	9.0	1,356,207	9.5
Apr.	551,024	7.5	434,963	6.5	587,373	8.1	649,224	8.6	1,138,397	7.8	1,084,187	7.6
May	293,079	4.0	399,880	6.0	594,924	8.2	633,840	8.4	888,002	6.1	1,033,719	7.3
June	401,232	5.4	555,922	8.3	615,616	8.5	642,461	8.5	1,016,848	6.9	1,198,383	8.4
July	483,103	6.6	466,911	7.0	584,168	8.0	564,789	7.5	1,067,271	7.3	1,031,700	7.3
Aug.	304,125	4.1	400,327	6.0	625,982	8.6	623,465	8.3	930,107	6.3	1,023,793	7.2
Sep.	533,080	7.2	345,712	5.2	606,860	8.3	622,917	8.3	1,139,940	7.8	968,629	6.8
Oct.	1,453,212	19.7	820,274	12.3	611,239	8.4	556,824	7.4	2,064,451	14.1	1,377,098	9.7
Nov.	745,175	10.1	836,561	12.5	621,330	8.5	578,886	7.7	1,366,506	9.3	1,415,477	10.0
Dec.	574,437	7.8	529,235	7.9	601,229	8.3	542,770	7.2	1,175,666	8.0	1,072,005	7.5
Annual[2]	7,368,774	100.0	6,686,445	100.0	7,284,173	100.0	7,531,521	100.0	14,652,945	100.0	14,217,966	100.0

[1] Preliminary [2]May not add due to rounding.

Crop Progress & Soil Moisture Conditions, Iowa

Field Work and Crop Progress as of July 30, 2006

Item	Districts									State	Last Week	Last Year	Nor-mal
	NW	NC	NE	WC	C	EC	SW	SC	SE				
	Percent	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*
Corn tasseled	98	100	97	98	99	99	100	95	99	99	93	98	94
Corn silked	92	98	85	96	98	91	93	92	96	94	80	91	83
Corn in or past milk stage	41	47	40	41	62	38	53	56	38	46	16	44	32
Corn in or past dough stage	6	9	7	5	23	8	20	13	18	11	4	19	9
Soybeans blooming	98	98	91	93	95	88	94	87	92	94	85	94	89
Soybeans setting pods	67	74	72	58	81	64	60	46	55	66	43	63	52
Oats harvested for grain	88	82	73	80	75	81	99	92	84	81	47	86	72
Hay, alfalfa - second crop harvested	95	98	95	99	100	93	98	100	96	97	89	97	88
Hay, alfalfa - third crop harvested	25	4	14	21	13	3	15	14	17	15	NA	NA	NA

NA = not available

Days Suitable & Soil Moisture Condition as of July 30, 2006

Item	Districts									State	Last Week	Last Year
	NW	NC	NE	WC	C	EC	SW	SC	SE			
	Days	*Days*	*Days*	*Days*	*Days*	*Days*	*Days*	*Days*	*Days*	*Days*	*Days*	*Days*
Days suitable	6.5	6.1	5.7	6.1	5.5	4.5	5.8	5.6	5.6	5.8	5.9	5.0
	Percent	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*
Topsoil moisture												
Very short	64	32	11	53	18	6	34	44	28	33	34	16
Short	33	37	19	30	32	35	41	45	38	34	30	23
Adequate	3	31	68	17	49	51	25	11	33	32	35	58
Surplus	0	0	2	0	1	8	0	0	1	1	1	3
Subsoil moisture												
Very short	46	30	13	41	20	7	32	68	44	33	30	18
Short	42	38	29	42	41	35	49	27	38	38	36	25
Adequate	12	31	58	17	38	58	19	5	17	29	33	55
Surplus	0	1	0	0	1	0	0	0	1	0	1	2

Source: Iowa Crops & Weather release for the week ending July 30, 2006.

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