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Agri-News

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Issued July 8, 2010 Vol 10-11

Cattle on Feed

Iowa: There were 1,335,000 cattle on feed for the slaughter market in all feedlots in Iowa on June 1, 2010, down 1 percent from May 1, 2010, but up 4 percent from June 1, 2009. Feedlots with a capacity greater than 1,000 head had 590,000 head on feed, down from last month, but up 11 percent from last year. Feedlots with a capacity less than 1,000 head had 745,000 head on feed, down 1 percent from last month and last year.

Placements during May totaled 142,000 head, equal to last month and up 30 percent from last year. Feedlots with a capacity greater than 1,000 head placed 64,000 head, down 16 percent from last month, and up 7 percent from last year. Feedlots with a capacity less than 1,000 head placed 78,000 head. This is up 18 percent from last month and up 59 percent from last year.

Marketings for May were 153,000 head, down 2 percent from last month, but up 6 percent from last year. Feedlots with a capacity greater than 1,000 head marketed 72,000 head, equal to last month and up 6 percent from last year. Feedlots with a capacity less than 1,000 head marketed 81,000 head, down 4 percent from last month, but up 5 percent from last year. Other disappearance totaled 9,000 head.

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, May 1, 2010	600	755	1,355
May Placements	64	78	142
May Marketings	72	81	153
May Other Disappearance	2	7	9
Cattle on Feed, June 1, 2010	590	745	1,335

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

State	Cattle on Feed June 1			Placements during May			Marketings during May			May Disappearance other than Slaughter [2]		
	2009	2010	'10 as % of '09	2009	2010	'10 as % of '09	2009	2010	'10 as % of '09	2009	2010	'10 as % of '09
	(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)
Arizona	301	263	87	26	20	77	35	24	69	1	1	100
California	470	425	90	74	60	81	52	52	100	2	8	400
Colorado	980	970	99	140	185	132	145	135	93	25	20	80
Idaho	205	210	102	35	32	91	39	31	79	1	1	100
Iowa	**530**	**590**	**111**	**60**	**64**	**107**	**68**	**72**	**106**	**2**	**2**	**100**
Kansas	2,080	2,130	102	345	420	122	425	405	95	20	15	75
Nebraska	2,110	2,140	101	310	380	123	450	455	101	20	25	125
New Mexico	105	(D)	(D)	16	(D)	(D)	28	(D)	(D)	3	(D)	(D)
Oklahoma	310	345	111	67	93	139	71	72	101	1	1	100
South Dakota	220	230	105	40	42	105	44	44	100	6	3	50
Texas	2,610	2,640	101	455	620	136	510	475	93	15	15	100
Washington	156	178	114	31	41	132	35	37	106	1	1	100
Other States	330	373	(X)	39	65	(X)	50	67	(X)	4	10	(X)
United States	10,407	10,494	101	1,638	2,022	123	1,952	1,869	96	101	102	101

(D) Withheld to avoid disclosing data for individual operations.
(X) Comparison to past year is not applicable.
[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.

Hogs & Pigs Inventory

Iowa: On June 1, there were 18.9 million hogs and pigs on Iowa farms. The June 1 inventory was down 5 percent from a year ago and down 1 percent from December 1, 2009.

The March – May 2010 pig crop was 4.58 million head. A total of 460,000 sows farrowed with an average litter size of 9.95 pigs per sow.

As of June 1, producers planned to farrow 470,000 head of sows and gilts in the June – August 2010 quarter. Farrowing intentions for the September - November 2010 period were estimated at 475,000 as of June 1, 2010.

United States: U.S. inventory of all hogs and pigs on June 1, 2010 was 64.4 million head. This was down 4 percent from June 1, 2009 but up 1 percent from March 1, 2010.

Breeding inventory, at 5.79 million head, was down 3 percent from last year but up slightly from the previous quarter. Market hog inventory, at 58.6 million head, was down 4 percent from last year but up 1 percent from last quarter.

The March-May 2010 pig crop, at 28.2 million head, was down 3 percent from 2009 and down 2 percent from 2008. Sows farrowing during this period totaled 2.87 million head, down 5 percent from 2009 and down 6 percent from 2008. The sows farrowed during this quarter represented 50 percent of the breeding herd. The average pigs saved per litter was a record high 9.81 for the March-May 2010 period, compared to 9.61 last year. Pigs saved per litter by size of operation ranged from 7.70 for operations with 1-99 hogs and pigs to 9.90 for operations with more than 5,000 hogs and pigs.

U.S. hog producers intend to have 2.89 million sows farrow during the June-August 2010 quarter, down 2 percent from the actual farrowings during the same period in 2009 and down 6 percent from 2008. Intended farrowings for September-November 2010, at 2.90 million sows, are down 1 percent from 2009 and down 4 percent from 2008.

The total number of hogs under contract owned by operations with over 5,000 head, but raised by contractees, accounted for 44 percent of the total U.S. hog inventory, down from 46 percent last year.

Hogs and Pigs: Breeding, Market, and Total Inventory By Selected States and United States, June 1, 2009-2010

[Data may not add to totals due to rounding.]

State	Breeding			Market			Total		
	2009	2010	'10 as % of '09	2009	2010	'10 as % of '09	2009	2010	'10 as % of '09
	(1,000 Head)	(1,000 Head)	(Percent)	(1,000 Head)	(1,000 Head)	(Percent)	(1,000 Head)	(1,000 Head)	(Percent)
Illinois	480	490	102	3,870	3,910	101	4,350	4,400	101
Iowa	**1,020**	**1,010**	**99**	**18,780**	**17,890**	**95**	**19,800**	**18,900**	**95**
Minnesota	580	550	95	6,920	6,950	100	7,500	7,500	100
Missouri	345	350	101	2,705	2,650	98	3,050	3,000	98
Nebraska	390	370	95	2,910	2,730	94	3,300	3,100	94
North Carolina	990	880	89	8,710	8,020	92	9,700	8,900	92
United States	5,968	5,788	97	60,842	58,612	96	66,809	64,400	96

Market Hogs and Pigs: Inventory Number by Weight Group, Selected States, and United States, June 1, 2009-2010

[Data may not add to totals due to rounding.]

State	Under 50 lbs.		50-119 lbs.		120-179 lbs.		180 lbs. and over	
	2009	2010	2009	2010	2009	2010	2009	2010
	(1,000 Head)	(1,000 Head)	(1,000 Head)	(1,000 Head)	(1,000 Head)	(1,000 Head)	(1,000 Head)	(1,000 Head)
Illinois	1,220	1,180	1,220	1,230	790	800	640	700
Iowa	**4,850**	**4,490**	**5,980**	**5,710**	**4,530**	**4,440**	**3,420**	**3,250**
Minnesota	2,370	2,360	2,140	2,150	1,380	1,420	1,030	1,020
Missouri	1,205	1,135	630	615	455	465	415	435
Nebraska	980	910	880	870	630	550	420	400
North Carolina	3,090	3,070	2,350	1,940	1,740	1,600	1,530	1,410
United States	19,554	18,879	17,838	16,877	12,604	12,279	10,847	10,578

ECONOMIST CORNER

By Shane Ellis, Livestock Economist, and Chad Hart, Grain Marketing Specialist, Iowa Cooperative Extension Service – Ames

The US swine breeding herd now numbers 5.79 million head, down 3 percent from last year. Market hog numbers are down 4 percent to 58.6 million head. Total hog numbers are down 4 percent from a year ago, at 64.4 million head. Farrowing intentions are down more than 2 percent for the next quarter, but are down only a half percent in the fourth quarter, indicating that sow reduction is leveling off. Third and fourth quarter hog supplies will be down more than 3 percent. Pig supplies continue to be impacted by the ever increasing size of litters which are 2 percent larger than a year ago. The futures market remains very optimistic for lean hog prices for the duration of the summer, with live hog prices remaining in the upper-$50/cwt. Based on the change in hog supplies, meat supplies and demand from a year ago, the price forecasts from ISU place average lean hog prices the range of $53-56/cwt for the summer. Both forecast are a welcome improvement from last year. Pork supply will be down a little more than 3 percent for the rest of the year, but a leveling off in farrowing intentions in the forth quarter suggest that the year over year reduction of the industry may slow to a stall by the second quarter of next year.

Cattle on feed number increased 1 percent in May, which was a change of pace after many months of tighter feedlot inventories. May placements were up 23 percent from last year. It is apparent that the return to profitability for cattle feeding has improved optimism for finishers. The projected gross margin for cattle that will be marketed over the next five months has been declining in the past two months, so such dramatic increases in placements probably did not occur in June. Beef supplies are down from a year ago, and the price of higher quality beef is beginning to show that the tighter supplies have caught up with demand. The price spread between choice and select box beef surpassed $8 in June, the largest price spread in 18 month.

U.S. producers have planted another record amount to soybeans and the acreage total exceeds the March intentions. With the June report, USDA found 78.87 million acres of soybeans. That's 1.4 million more than last year's record level. Iowa and Nebraska led the charge to soybeans with each state adding 600,000 acres. Soybeans continue to expand into the Great Plains as Nebraska, Kansas, and Oklahoma set soybean planting records as well. Soybean stocks at the beginning of June were 571 million bushels, down 4 percent from last year. The stock shifts for soybean are in the opposite directions from corn as on-farm stocks are up 3% and off-farm stocks are down 9 percent. Soybean disappearance for the quarter is at 699 million bushels, down 1 percent from last year. As the early pace of soybean exports has cooled off, soybean stock drawdown has slowed. Iowa soybean stocks are down over 8 percent from last year.

Iowa, Nebraska, and South Dakota each reduced corn plantings by at least 350,000 acres. On-farm stocks are down 3percent, while off-farm stocks are up 6 percent. The main positive note for corn in the stocks report was the disappearance level over the March-May quarter as 3.38 billion bushels were removed from stocks. Ethanol usage and export demand have helped pull corn stock levels down during the second quarter. The stocks levels for corn and soybeans are both below trade expectations. The combination should bring some support to price levels as the carryout, especially for corn, both this year and next year looks significantly lower after these reports. Demand continues to be strong enough to keep stocks in check despite the large crops we have had and are projected to continue to have. Another feature to watch over the coming months is the level of wheat stocks. Currently, wheat holdings are 48 percent higher than last year. Since the stock lows of 2007/08, wheat supplies have been building up in the U.S. and the June stocks number is the highest since 2000. The availability of large quantities of relatively inexpensive wheat, combined with increasing quantities of distillers grains, will impact the feed markets over the next several months.

Average Prices Received by Farmers for Farm Products

Item	IOWA			U.S.	
	June [1] 2009	May [1] 2010	June [2] 2010	May [1] 2010	June [2] 2010
	---------------Dollars---------------				
Corn .... Bu	4.04	3.52	3.45	3.48	3.38
Oats .... Bu	2.82	2.24	2.20	2.19	2.02
Soybeans .... Bu	11.30	9.35	9.40	9.41	9.39
Alfalfa, baled ... Ton	117.00	123.00	119.00	121.00	119.00
All Hay, baled .. Ton	114.00	117.00	116.00	116.00	114.00
Hogs, all .... Cwt	43.90	62.40	57.40	62.10	57.70
Sows .... Cwt	32.00	56.50	54.40	57.00	54.20
Brw & Gilts ...... Cwt	44.10	62.50	57.50	62.40	57.90
Beef Cattle ...... Cwt	82.80	98.70	96.30	94.80	91.10
Cows .... Cwt	48.50	61.00	60.50	59.20	58.20
Strs & Hfrs .... Cwt	83.50	99.50	97.00	99.70	95.70
Calves .... Cwt	106.00	128.00	129.00	122.00	121.00
Milk Cows [3] .... Hd	NA	NA	NA	NA	NA
Milk (whls) .... Cwt	11.60	15.30	16.20	15.10	15.80
Sheep .... Cwt	29.00	46.00	NA	46.10	NA
Lambs .... Cwt	107.00	128.00	NA	123.00	NA
Eggs (mkt)[4] ..... Doz	0.330	NA	NA	0.441	0.422

NA represents not available. [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. [4] State level egg prices were discontinued in January 2010.

Prices Received Index Summary

Prices Received	IOWA			UNITED STATES		
	June 2009	May 2010	June 2009	May 2010	June 2009	May 2010
	1990-92=100					
All Farm Products	143	146	143	133	141	139
Crops	185	161	159	157	152	147
Oilseeds	206	168	169	203	168	167
Feed Grains	173	156	153	172	152	148
Lvstk	96	129	122	111	131	130
Meat Anim	99	130	122	106	130	124
Dairy Prod.	92	120	127	87	116	121
	1910-14=100 [2]					
All Farm Products	NA	NA	NA	843	895	879
Crops	NA	NA	NA	780	751	728
Oilseeds	NA	NA	NA	1,113	919	916
Feed Grains	NA	NA	NA	612	542	528
Lvstk	NA	NA	NA	854	1,004	996
Meat Anim	NA	NA	NA	1,078	1,324	1,264
Dairy Prod.	NA	NA	NA	695	929	972

NA represents not available. [1]Preliminary [2] Iowa figures for 1910-14=100 base not available.

U.S. Prices Paid Index Summary

Prices Paid	June 2009	May 2010	June 2010	June 2009	May 2010	June 2010
	1910-14=100			1990-92=100		
Prices Paid [1]	2,396	2,431	2,420	180	183	182
Feed	964	841	833	197	172	171
Fertilizer	993	899	899	271	245	245
Fuels	1,834	2,207	2,118	238	286	274
Chemicals	915	889	890	148	144	144
Lvstk/Poultry ..	1,436	1,748	1,694	112	137	133
Ratio [2]	NA	NA	NA	74	77	76
Parity Ratio [3] ..	35	37	36	NA	NA	NA

NA represents not available. [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.

Milk Cows and Production: By Selected States, May 2009-2010

State	Milk Cows [1]		Milk Per Cow [2]		Milk Production [2]		
	2009	2010	2009	2010	2009	2010	Change from 2009
	(1,000 Head)	(1,000 Head)	(Pounds)	(Pounds)	(Million Pounds)	(Million Pounds)	(Percent)
Illinois	102	101	1,670	1,720	170	174	2.4
Indiana	168	169	1,785	1,815	300	307	2.3
Iowa	**215**	**212**	**1,785**	**1,820**	**384**	**386**	**0.5**
Kansas	121	116	1,835	1,860	222	216	-2.7
Michigan	357	358	1,955	2,035	698	729	4.4
Minnesota	469	470	1,680	1,740	788	818	3.8
Missouri	110	101	1,330	1,340	146	135	-7.5
Ohio	278	268	1,670	1,730	464	464	
Wisconsin	1,256	1,261	1,745	1,840	2,192	2,320	5.8
23-State Total [3]	8,475	8,332	1,834	1,889	15,541	15,741	1.3

[1] Includes dry cows, excludes heifers not yet fresh. [2] Excludes milk sucked by calves. [3] As of February 2009, the 23 States are Arizona, California, Colorado, Florida, Idaho, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, New Mexico, New York, Ohio, Oregon, Pennsylvania, Texas, Utah, Vermont, Virginia, Washington, and Wisconsin.

All Layers and Egg Production, May 2009 and 2010

[2010 preliminary, 2009 revised. Data may not add to totals due to rounding.]

State	Table Egg Layers in Flocks 30,000 & Above		All layers on hand [1]		Eggs per 100 layers		Total Egg Production		Table Egg Production [1]	
	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010
	(Thousands)	(Thousands)	(Thousands)	(Thousands)	(Number)	(Number)	(Million eggs)	(Million eggs)	(Million eggs)	(Million eggs)
Indiana	22,841	22,793	23,583	23,540	2,336	2,358	551	555	537	541
Iowa	**52,863**	**53,379**	**53,755**	**54,254**	**2,271**	**2,326**	**1,221**	**1,262**	**1,206**	**1,248**
Minnesota	9,599	9,804	10,096	10,276	2,288	2,326	231	239	223	231
Nebraska	9,521	9,317	9,571	9,367	2,466	2,498	236	234	236	234
North Carolina	5,492	6,069	12,773	13,635	2,153	2,010	275	274	142	141
Ohio	26,453	26,875	26,910	27,386	2,278	2,264	613	620		
Wisconsin	4,321	4,070	4,905	4,667	2,283	2,421	112	112		
Other States [3]	14,918	10,777	23,274	19,056	2,183	2,183	508	416	370	287
United States	275,522	274,680	337,116	337,867	2,256	2,276	7,607	7,690	6,515	6,580

[1] Data by type of flock not shown for some states to avoid disclosing individual operations, data included in United States totals. [2] Included in Other States in 2009. [3] Not published separately to avoid disclosing data for individual operations.