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Iowa Field Office
210 Walnut, Room 833 • Des Moines, Iowa 50309-2195
515-284-4340 • 1-800-772-0825 • FAX 515-284-4342 • nass-ia@nass.usda.gov
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Cattle on Feed

Iowa: There were 1,325,000 cattle on feed for the slaughter market in all feedlots in Iowa on May 1, 2009, down approximately 1 percent from April 1, 2009**,** but up 4 percent from May 1, 2008**.** Feedlots with a capacity greater than 1,000 head had 540,000 head on feed, up 2 percent from both last month and last year. Feedlots with a capacity less than 1,000 head had 785,000 head on feed, down 2 percent from last month but up 5 percent from last year.

Placements during April totaled 131,000 head, down 1 percent from last month and down 9 percent from last year. Feedlots with a capacity greater than 1,000 head placed 79,000 head, up 3 percent from last month and up 34 percent from last year. Feedlots with a capacity less than 1,000 head placed 52,000 head. This is down 5 percent from last month and down 39 percent from last year.

Marketings for April were 133,000 head, down 4 percent from last month and down 20 percent from last year. Feedlots with a capacity greater than 1,000 head marketed 68,000 head, up 3 percent from last month but down 12 percent from last year. Feedlots with a capacity less than 1,000 head marketed 65,000 head, down 10 percent from last month and down 28 percent from last year. Other disappearance totaled 3,000 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 10.8 million head on May 1, 2009. The inventory was 3 percent below May 1, 2008.

Placements in feedlots during April totaled 1.60 million, 4 percent above 2008. Net placements were 1.53 million head. During April, placements of cattle and calves weighing less than 600 pounds were 355,000, 600-699 pounds were 315,000, 700-799 pounds were 405,000, and 800 pounds and greater were 525,000.

Marketings of fed cattle during April totaled 1.87 million, 7 percent below 2008.

Other disappearance totaled 69,000 during April, 8 percent below 2008. This is the second lowest other disappearance for the month of April since the series began in 1996.

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, 2009	530	800	1,330
April Placements	79	52	131
April Marketings	68	65	133
April Other Disappearance	1	2	3
Cattle on Feed, May 1, 2009	540	785	1,325

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]		
	2008	2009	'09 as % of '08	2008	2009	'09 as % of '08	2008	2009	'09 as % of '08	2008	2009	'09 as % of '08
	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	370	311	84	34	21	62	37	38	103	1	2	200
CA	520	450	87	64	68	106	70	61	87	4	2	50
CO	950	1,010	106	115	150	130	165	165	100	20	15	75
ID	225	210	93	28	30	107	32	29	91	1	1	100
IA	**530**	**540**	**102**	**59**	**79**	**134**	**77**	**68**	**88**	**2**	**1**	**50**
KS	2,290	2,180	95	360	330	92	470	410	87	20	20	100
NE	2,380	2,270	95	340	350	103	400	395	99	10	5	50
NM	150	120	80	9	11	122	16	25	156	1	3	300
OK	305	315	103	40	52	130	74	66	89	1	1	100
SD	220	230	105	33	39	118	37	33	89	1	1	100
TX	2,690	2,680	100	360	395	110	540	510	94	10	15	150
WA	155	161	104	33	26	79	29	24	83	1	1	100
Oth Sts	350	345	99	61	49	80	63	47	75	3	2	67
US	11,135	10,822	97	1,536	1,600	104	2,010	1,871	93	75	69	92

[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.

Field Work and Crop Progress as of May 31, 2009

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 emerged	96	92	84	95	92	89	85	77	81	90	78	74	90
Soybeans planted	97	90	90	98	94	92	87	67	80	91	80	81	90
Soybeans emerged	71	53	46	71	63	60	57	37	43	59	28	33	60
Hay, alfalfa - first crop harvested	33	10	13	14	9	22	11	6	11	13	5	8	24

Days Suitable & Soil Moisture Condition as of May 31, 2009

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	5.7	2.6	3.5	5.0	2.8	4.1	4.5	2.7	3.1	3.9	5.2	2.7
	Percent	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*
Topsoil moisture												
Very short	2	0	0	1	0	0	4	0	0	1	0	0
Short	28	1	5	22	1	2	9	0	1	8	8	0
Adequate	68	82	69	77	67	88	69	61	63	72	77	57
Surplus	2	17	26	0	32	10	18	39	36	19	15	43
Subsoil moisture												
Very short	3	0	0	0	0	0	2	0	0	1	0	0
Short	13	0	3	7	0	0	7	0	0	4	3	0
Adequate	83	74	71	91	59	92	71	56	60	73	73	60
Surplus	1	26	26	2	41	8	20	44	40	22	24	40

ECONOMIST CORNER

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

While hog prices improved during the month of May, the usual summer season run up in prices has not been as robust as once hoped. Consumer spending at the meat counter continues to be conservative compared with a year ago. Beef supplies in cold storage are declining month over month are tracking almost exactly with those of a year ago, while pork stocks in cold storage have been growing during the spring months. Cattle on feed numbers were lower from a year ago and placement weights were lower, which will lead to lower fed cattle supplies through the end of the year. The futures markets continue to show optimism that the fourth quarter beef market will be much better than a year ago. However, such optimism has yet to be seen in the swine market. The key to improving livestock prices will continue to be consumer spending and confidence in the economy.

The planting delays, exports, and biofuel shifts have provided support for corn and soybean prices throughout the month of May. Based on the futures prices at the end of May, 2008 season-average price estimates were $4.21 for corn and $10.04 for soybeans. This corn price is right in line with USDA's estimate, and the soybean price is 15 cents above USDA. For 2009, the season-average price estimates are $4.35 for corn and $10.00 for soybeans. These estimates are well above the USDA estimates released in mid-May, $4.10 for corn and $9.45 for soybeans. Further delays in planting and emergence will support new crop prices, while tight stocks, especially for soybeans, will continue to support old crop prices. The latest USDA supply and demand report put 2008 soybean ending stocks at 130 million bushels, implying a 4.3% stocks-to-use ratio. If realized, that would be the smallest stocks-to-use ratio on record for soybeans. Thus, market prices have headed up to ration the limited remaining supply of soybeans.

Biofuel demand has also started to rebound with higher fuel prices. Most of the run-up in gasoline prices has occurred in May and the buildup to the summer driving season. Gasoline prices exceeded ethanol prices for most of 2007 and 2008, but with the crash in oil and gas prices though the later half of 2008, ethanol became the higher priced fuel. As ethanol was more expensive than gasoline, discretionary ethanol blending slowed, limiting demand. But within the last couple of weeks, gasoline prices have increased enough to overtake ethanol prices and the economics of blending again favor ethanol. Crude oil prices are trending higher, so gasoline prices will likely provide more breathing room for ethanol prices, and possibly margins, to increase. While the ethanol industry continues to face tough financial times, some of the plants that were shuttered by bankruptcies have returned to operation.

Average Prices Received by Farmers for Farm Products

Item	Unit	IOWA May [1] 2008	IOWA Apr [1] 2009	IOWA May [2] 2009	U.S. Apr [1] 2009	U.S. May [2] 2009
		---Dollars---				
Corn	Bu	5.07	3.93	4.20	3.85	4.08
Oats	Bu	3.96	2.62	2.70	2.37	2.16
Soybeans	Bu	12.00	9.72	10.80	9.79	10.80
Alfalfa, baled	Ton	137.00	117.00	120.00	133.00	138.00
All Hay, baled	Ton	132.00	112.00	113.00	129.00	131.00
Hogs, all	Cwt	56.70	44.90	45.40	44.10	44.20
Sows	Cwt	25.10	39.00	40.00	41.90	42.80
Brw & Gilts	Cwt	57.00	45.00	45.50	44.20	44.30
Beef Cattle	Cwt	93.20	87.10	86.30	83.50	82.80
Cows	Cwt	56.40	49.50	52.50	48.00	49.20
Strs & Hfrs	Cwt	94.00	87.50	87.00	88.40	87.20
Calves	Cwt	114.00	108.00	110.00	110.00	112.00
Milk Cows [3]	Hd	-	1,400.00	-	1,390.00	-
Milk (whls)	Cwt	18.30	12.50	12.40	11.90	11.70
Sheep	Cwt	30.00	31.00	-	35.00	-
Lambs	Cwt	95.00	98.00	-	102.00	-
Eggs (mkt)	Doz	0.634	0.720	0.341	0.771	0.412

[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 May 2008	IOWA Apr 2009	IOWA May [1] 2009	UNITED STATES May 2008	UNITED STATES Apr 2009	UNITED STATES May [1] 2009
	1990-92=100 [2]					
Prices rec'd	171	139	144	152	129	131
Crops	221	174	189	173	151	153
Oil Bearing	215	174	194	217	175	193
Feed Grains	224	174	186	228	168	177
Lvstk	122	104	99	134	112	112
Meat Anim	120	101	101	123	110	109
Poult & Eggs	129	146	69	149	141	142
	1910-14=100 [3]					
Prices rec'd	-	-	-	962	821	832
Crops	-	-	-	857	748	760
Oil Bearing	-	-	-	1,190	960	1,055
Feed Grains	-	-	-	811	601	632
Lvstk	-	-	-	1,025	860	862
Meat Anim	-	-	-	1,256	1,117	1,111
Poult & Eggs	-	-	-	418	395	398

[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	May 2008	Apr 2009	May 2009	May 2008	Apr 2009	May 2009
	1990-92=100			1910-14=100		
Prices Paid [1]	184	177	176	2,444	2,355	2,345
Feed	199	184	185	970	899	904
Fertilizer	364	298	282	1,333	1,091	1,034
Fuels	400	200	204	3,091	1,544	1,576
Chemicals	136	151	151	840	932	934
Lvstk/Poultry	127	122	119	1,626	1,561	1,520
Ratio [2]	83	73	74	-	-	-
Parity Ratio [3]	-	-	-	39	35	35

[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 April 2009 totaled 368 million pounds, up 1.9 percent from April 2008. The average number of milk cows, 215,000 head, was down from 216,000 head in April 2008. Production per cow averaged 1,710 pounds, up from 1,670 pounds in April 2008.

Milk Cows and Production: By Selected States, April 2008-2009

State	Milk Cows [1]		Milk Per Cow [2]		Milk Production [2]		
	2008	2009	2008	2009	2008	2009	Change from 2008
	1,000 Head	*1,000 Head*	*Pounds*	*Pounds*	*Million Pounds*	*Million Pounds*	*Percent*
IL	102	102	1,615	1,625	165	166	0.6
IN	168	167	1,690	1,710	284	286	0.7
IA	**216**	**215**	**1,670**	**1,710**	**361**	**368**	**1.9**
KS	115	120	1,740	1,750	200	210	5.0
MI	347	356	1,840	1,860	638	662	3.8
MN	463	468	1,580	1,610	732	753	2.9
MO	111	110	1,325	1,320	147	145	-1.4
OH	281	277	1,580	1,590	444	440	-0.9
WI	1,251	1,256	1,620	1,640	2,027	2,060	1.6
23-State Total [3]	8,482	8,479	1,757	1,758	14,901	14,906	

[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.

Egg Production

Egg production in Iowa for April 2009 was 1.19 billion eggs, up slightly from April 2008. The total number of layers on hand during April 2009 was 53.7 million, up just 20,000 layers from April 2008. Eggs per 100 layers for the month of April was 2,207, up from 2,196 eggs the previous year.

All Layers and Egg Production, April 2008 and 2009 [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]	
	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009
	Thousands	*Thousands*	*Thousands*	*Thousands*	*Number*	*Number*	*Million eggs*	*Million eggs*	*Million eggs*	*Million eggs*	*Million eggs*	*Million eggs*
IN	23,569	23,283	24,280	24,091	2,224	2,262	540	545	528	530	12	15
IA	**52,783**	**52,811**	**53,727**	**53,742**	**2,196**	**2,207**	**1,180**	**1,186**	**1,164**	**1,171**	**16**	**15**
MN	9,648	9,753	10,142	10,250	2,218	2,244	225	230	217	222	8	8
NE	9,666	9,716	9,716	9,766	2,336	2,324	227	227	227	227	0	0
NC	5,000	5,533	12,660	12,784	2,022	2,042	256	261	119	135	137	126
OH	25,184	26,846	25,640	27,293	2,293	2,224	588	607				
29 Sts[4]	261,020	263,062	317,194	316,252	2,169	2,202	6,881	6,967	5,905	6,048	976	919
US	275,743	277,985	340,838	339,640	2,163	2,196	7,373	7,459	6,256	6,408	1,117	1,051

[1] 2009 preliminary, 2008 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.