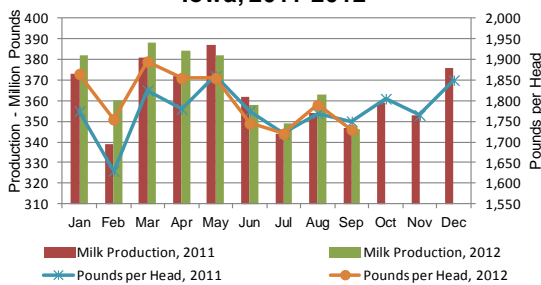




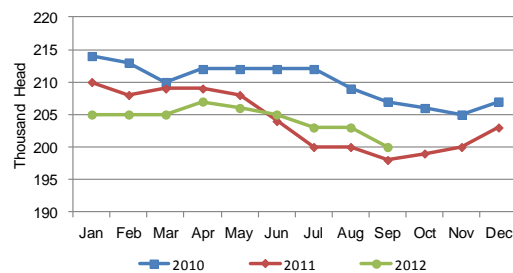
MILK PRODUCTION

Milk production in Iowa during September 2012 totaled 346 million pounds, down 1 million pounds from September 2011, according to the USDA, National Agricultural Statistics Service – *Milk Production* report. The average number of milk cows on hand during the month, at 200,000 head, was up 2,000 head from September 2011. Production per cow averaged 1,730 pounds, down 20 pounds from September 2011.

Milk Production & Pounds per Head, Iowa, 2011-2012



Milk Cow Inventory, Iowa, 2010-2012



Milk Cows and Production: Selected States, September 2011 and 2012

State	Milk Cows ¹		Milk Per Cow ²		Milk Production ²		Change from 2011
	2011	2012	2011	2012	2011	2012	
	(1,000 Head)	(1,000 Head)	(Pounds)	(Pounds)	(Million Pounds)	(Million Pounds)	(Percent)
Arizona	189	181	1,765	1,745	334	316	-5.4
California	1,776	1,779	1,865	1,790	3,312	3,184	-3.9
Colorado	130	135	1,930	1,955	251	264	5.2
Florida	119	122	1,300	1,310	155	160	3.2
Idaho	582	580	1,920	1,970	1,117	1,143	2.3
Illinois	98	100	1,520	1,490	149	149	
Indiana	173	173	1,640	1,650	284	285	0.4
Iowa	198	200	1,750	1,730	347	346	-0.3
Kansas	123	126	1,705	1,740	210	219	4.3
Michigan	367	374	1,870	1,885	686	705	2.8
Minnesota	466	465	1,520	1,535	708	714	0.8
Missouri	95	93	1,110	1,110	105	103	-1.9
New Mexico	331	326	2,020	1,960	669	639	-4.5
New York	610	610	1,700	1,740	1,037	1,061	2.3
Ohio	268	270	1,550	1,570	415	424	2.2
Oregon	122	123	1,680	1,665	205	205	
Pennsylvania	537	533	1,590	1,560	854	831	-2.7
Texas	435	433	1,780	1,705	774	738	-4.7
Utah	88	88	1,760	1,760	155	155	
Vermont	134	133	1,515	1,550	203	206	1.5
Virginia	96	95	1,405	1,390	135	132	-2.2
Washington	265	261	1,945	1,935	515	505	-1.9
Wisconsin	1,264	1,271	1,680	1,720	2,124	2,186	2.9
23-State Total	8,466	8,471	1,742	1,732	14,744	14,670	-0.5

¹ Includes dry cows, excludes heifers not yet fresh. ² Excludes milk sucked by calves.

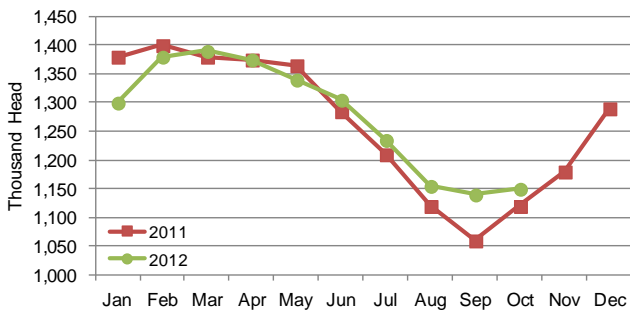
CATTLE ON FEED

Cattle and calves on feed for slaughter market in Iowa for all feedlots totaled 1,150,000 on October 1, 2012 according to the USDA, National Agricultural Statistics Service, Iowa Field Office. The inventory is up 1 percent from September 1, 2012 and up 3 percent from October 1, 2011. Feedlots with a capacity greater than 1,000 head had 590,000 head on feed, unchanged from last month but up 7 percent from last year. Feedlots with a capacity less than 1,000 head had 560,000 head on feed, up 2 percent from last month but down 2 percent from last year.

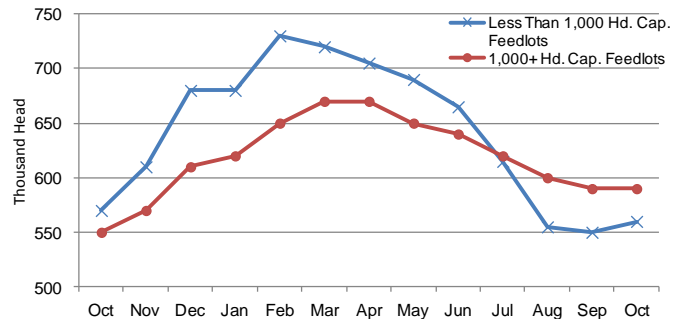
Placements during September totaled 179,000 head, an increase of 13 percent from last month but down 29 percent from last year. Feedlots with a capacity greater than 1,000 head placed 89,000 head, up 17 percent from last month but down 23 percent from last year. Feedlots with a capacity less than 1,000 head placed 90,000 head. This is up 8 percent from last month, but down 34 percent from last year.

Marketings during September were 164,000 head, down 3 percent from last month and down 10 percent from last year. Feedlots with a capacity greater than 1,000 head marketed 87,000 head, up 4 percent from last month, but down 5 percent from last year. Feedlots with a capacity less than 1,000 head marketed 77,000 head, down 9 percent from last month and down 15 percent from last year. Other disappearance totaled 5,000 head.

Cattle on Feed, Inventory on all Feedlots, Iowa: 2011-2012



Cattle on Feed, Inventory by Feedlot Capacity, Iowa: Past 12 Months



All Cattle on Feed, Iowa

Item	Lots 1,000+ Head (1,000 Head)	Lots Less than 1,000 Head (1,000 Head)	All Lots (1,000 Head)
Cattle on Feed, September 1, 2012	590	550	1,140
September Placements	89	90	179
September Marketings	87	77	164
September Other Disappearance	2	3	5
Cattle on Feed, October 1, 2012	590	560	1,150

Cattle on Feed: Number on Feed by Class, 1,000+ Capacity Feedlots by Quarter, State, and United States, 2011-2012

State	Steers & Steer Calves			Heifers & Heifer Calves			Cows & Bulls		
	October 1, 2011 (1,000 Head)	July 1, 2012 (1,000 Head)	October 1, 2012 (1,000 Head)	October 1, 2011 (1,000 Head)	July 1, 2012 (1,000 Head)	October 1, 2012 (1,000 Head)	October 1, 2011 (1,000 Head)	July 1, 2012 (1,000 Head)	October 1, 2012 (1,000 Head)
Arizona	277	265	268	3	14	4	0	0	0
California	425	415	410	63	64	65	2	1	0
Colorado	730	645	670	335	320	325	5	5	5
Idaho	136	127	137	82	69	89	2	4	4
Iowa	380	445	415	169	175	175	1	0	0
Kansas	1,220	1,070	1,200	1,090	975	1,025	10	5	5
Nebraska	1,290	1,360	1,400	905	890	900	15	20	30
Oklahoma	205	200	225	165	120	110	0	0	0
South Dakota ..	114	121	108	81	71	75	10	18	12
Texas	1,750	1,630	1,690	1,189	1,039	989	1	1	1
Washington ...	123	133	137	83	76	74	2	1	2
Other States ..	285	325	300	133	105	136	1	1	3
United States .	6,935	6,736	6,960	4,298	3,918	3,967	49	56	62

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

State	Cattle on Feed October 1			Placements during September			Marketings during September			September Disappearance other than Slaughter ¹		
	2011	2012	'12 as % of '11	2011	2012	'12 as % of '11	2011	2012	'12 as % of '11	2011	2012	'12 as % of '11
	(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	280	272	97	19	20	105	21	18	86	1	1	100
California	490	475	97	70	50	71	49	52	106	6	3	50
Colorado	1,070	1,000	93	275	225	82	185	150	81	10	5	50
Idaho	220	230	105	67	61	91	41	35	85	1	1	100
Iowa	550	590	107	115	89	77	92	87	95	3	2	67
Kansas	2,320	2,230	96	500	375	75	375	310	83	15	15	100
Nebraska	2,210	2,330	105	560	470	84	350	370	106	10	10	100
Oklahoma	370	335	91	88	57	65	79	45	57	4	2	50
South Dakota ...	205	195	95	51	50	98	35	39	111	1	1	100
Texas	2,940	2,680	91	560	480	86	490	400	82	20	20	100
Washington	208	213	102	54	46	85	38	40	105	1	1	100
Other States	419	439	105	110	81	74	58	52	90	2	3	150
United States ...	11,282	10,989	97	2,469	2,004	81	1,813	1,598	88	74	64	86

(D) Withheld to avoid disclosing data for individual operations. ¹Includes death loss, movement from feedlots to pasture, and shipments to other feedlots for further feeding.



All Layers and Egg Production: Selected States, September 2011 and 2012

[Data may not add to totals due to rounding. Data by type of flock not shown for some states to avoid disclosing individual operations, data included in United States totals.]

State	Table egg layers in flocks 30,000 & above		All layers on hand		Eggs per 100 layers		Total egg production		Table egg production	
	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012
	(Thousands)	(Thousands)	(Thousands)	(Thousands)	(Number)	(Number)	(Million eggs)	(Million eggs)	(Million eggs)	(Million eggs)
Indiana	22,001	23,913	22,720	24,669	2,311	2,238	525	552	512	539
Iowa	51,988	51,576	52,917	52,550	2,220	2,295	1,175	1,206	1,160	1,190
Minnesota	9,623	9,614	10,125	10,033	2,262	2,352	229	236	221	229
Missouri	5,907	5,636	7,292	7,072	2,386	2,277	174	161	(D)	(D)
Ohio	27,486	26,480	27,999	27,001	2,232	2,230	625	602	(D)	(D)
Wisconsin	3,963	4,274	4,543	4,879	2,355	2,275	107	111	(D)	(D)
Other States	11,749	12,226	19,997	19,745	2,125	2,132	425	421	296	307
United States	276,295	280,096	335,328	337,046	2,238	2,241	7,503	7,554	6,476	6,568

Monthly Prices

Prices Received by Farmers

<u>IOWA</u>	October 2011	September 2012	October ¹ 2012
-----Dollars-----			
Corn Bu	5.65	6.84	7.00
Soybeans Bu	11.80	14.40	14.40
Oats Bu	3.59	3.85	3.90
All Hay, baled Ton	124.00	206.00	188.00
Alfalfa Hay, baled Ton	140.00	217.00	211.00
Other Hay, baled Ton	89.00	133.00	133.00
Milk Cows ² Hd	1450.00	(NA)	1410.00
Milk (whls) Cwt	20.60	20.60	21.90

<u>UNITED STATES</u>	October 2011	September 2012	October ¹ 2012
-----Dollars-----			
Corn Bu	5.73	6.89	6.95
Soybeans Bu	11.80	14.30	14.20
Oats Bu	3.69	3.76	3.75
All Hay, baled Ton	185.00	187.00	193.00
Alfalfa Hay, baled Ton	204.00	205.00	212.00
Other hay, baled Ton	133.00	142.00	146.00
Hogs, all Cwt	68.70	55.70	60.70
Brw & Gilts Cwt	69.00	56.30	61.50
Sows Cwt	61.80	39.10	37.60
Beef Cattle Cwt	117.00	121.00	121.00
Cows Cwt	65.00	79.20	77.50
Strs & Hfrs Cwt	122.00	125.00	126.00
Calves Cwt	145.00	162.00	163.00
Milk Cows ² Hd	1480.00	(NA)	1390.00
Milk (whls) Cwt	20.00	19.60	21.10
Eggs (mkt) ³ Doz	.858	1.060	.837

Prices Index Summary, United States

<u>PRICES RECEIVED INDEX</u>	Oct 2011	Sep 2012	Oct 2012	Oct 2011	Sep 2012	Oct 2012
			1910-14=100		1990-92=100	
All Products	1172	1227	1331	185	193	210
Crops	1013	1110	1185	204	224	239
Food grains	752	844	845	237	266	267
Feed grains & hay	892	1042	1066	250	292	299
Oilseeds	1133	1314	1353	207	240	247
Lvstk	1180	1199	1229	154	156	160
Meat Animals	1593	1564	1610	156	154	158
Dairy Prod.	1231	1206	1298	153	150	162
Poultry & eggs	418	472	461	149	168	164

<u>PRICES PAID INDEX</u>	Oct 2011	Sep 2012	Oct 2012	Oct 2011	Sep 2012	Oct 2012
			1910-14=100		1990-92=100	
Prices Paid	2731	2904	2928	205	218	220
Production	2109	2262	2285	217	233	236
Feed	1126	1418	1456	231	290	298
Livestock & pltry	1988	1998	2054	156	156	161
Seeds	3327	3581	3581	336	362	362
Fertilizer	1253	1202	1219	342	328	333
Chemicals	912	954	957	148	154	155
Fuels	2778	2842	2842	360	368	368
Ratio	(NA)	(NA)	(NA)	90	89	95
Parity Ratio ¹	43	42	45	(NA)	(NA)	(NA)

(NA) Not available.

¹ Ratio of index of prices received to index of prices paid for commodities and services, interest, taxes, and farm wage rates.

(NA) Not available.

¹ Preliminary ² Animals sold for dairy herd replacement only.

Prices estimated in January, April, July, and October.

³ Eggs are mid-month prices.