



USDA
National Agricultural Statistics Service
Upper Midwest Region – Iowa Field Office
nassrfoumr@nass.usda.gov
www.nass.usda.gov

Iowa AgriNews

Vol 14-25

November 6, 2014

CATTLE ON FEED

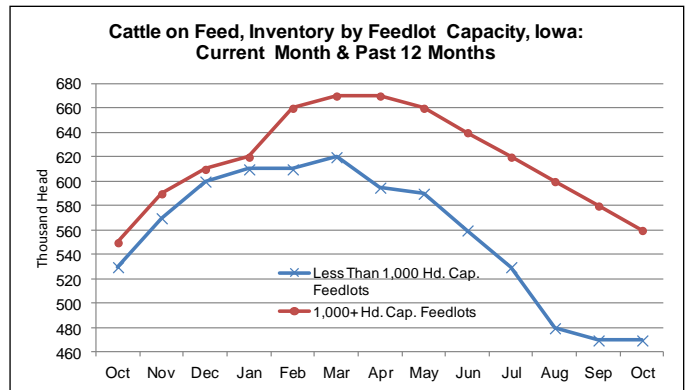
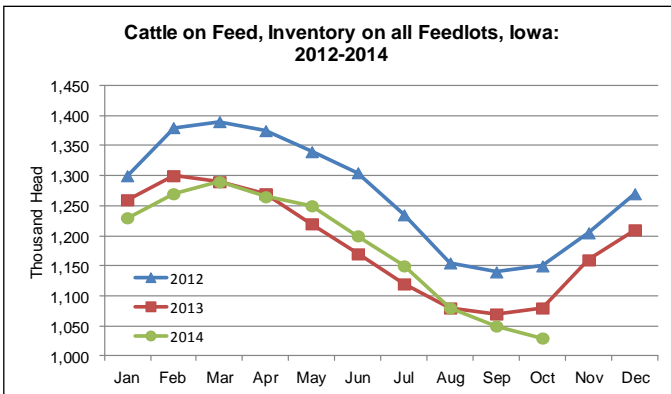
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Cattle and calves on feed for slaughter market in Iowa for all feedlots totaled 1,030,000 on October 1, 2014, according to the USDA, National Agricultural Statistics Service, Iowa Field Office. The inventory is down 2 percent from September 1, 2014, and down 5 percent from October 1, 2013. Feedlots with a capacity greater than 1,000 head had 560,000 head on feed, down 3 percent from last month but up 2 percent from last year. Feedlots with a capacity less than 1,000 head had 470,000 head on feed unchanged from last month but down 11 percent from last year.

Placements during September totaled 192,000 head, an increase of 60 percent from last month but down 4 percent from last year. Feedlots with a capacity greater than 1,000 head placed 99,000 head, up 57 percent from last month and up 11 percent from last year. Feedlots with a capacity less than 1,000 head placed 93,000 head. This is up 63 percent from last month but down 17 percent from last year.

Marketings for September were 204,000 head, up 43 percent from last month and up 10 percent from last year. Feedlots with a capacity greater than 1,000 head marketed 114,000 head, up 43 percent from last month and up 31 percent from last year. This marks Iowa's second largest number of cattle on feed marketed for feedlots with a capacity greater than 1,000 head in any month since records began in 1994. Feedlots with a capacity less than 1,000 head marketed 90,000 head, up 43 percent from last month but down 8 percent from last year. Other disappearance totaled 8,000 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, September 1, 2014	580	470	1,050
September Placements	99	93	192
September Marketings	114	90	204
September Other Disappearance	5	3	8
Cattle on Feed, October 1, 2014	560	470	1,030

PRICES

The preliminary October 2014 average price received by farmers for **corn** in Iowa was \$3.20 per bushel according to the latest USDA, National Agricultural Statistics Service – *Agricultural Prices* report. This is down \$0.31 from the September price, and \$1.44 lower than October 2013. This is the lowest price per bushel since January 2007.

The preliminary October 2014 average price received by farmers for **soybeans**, at \$9.50 per bushel, was down \$1.50 from the September price, and \$3.00 lower than the October 2013 price. This is the lowest price per bushel since October 2010.

The preliminary October **oat** price was \$3.50 per bushel, up \$0.35 from September, but \$0.34 below October 2013.

All hay prices in Iowa averaged \$131.00 per ton in October, down \$9.00 from the September price, and \$38.00 per ton less than October 2013. **Alfalfa hay** prices fell \$43.00 per ton from one year ago, to \$152.00 and **other hay** prices were \$31.00 per ton lower than last year, at \$99.00.

The preliminary October average price was \$26.30 per cwt for **milk**, down \$0.10 from September, but \$5.90 per cwt above one year ago. Prices for replacement milk cows averaged \$2,100 in October.

Prices Received by Farmers

IOWA	Oct 2013	Sep 2014	Oct ¹ 2014
	-----dollars-----		
Corn	4.64	3.51	3.20
Soybeans	12.50	11.00	9.50
Oats	3.84	3.15	3.50
All Hay, baled	169.00	140.00	131.00
Alfalfa Hay, baled	195.00	153.00	152.00
Other Hay, baled	130.00	100.00	99.00
Milk (whls)	21.20	26.40	26.30
Milk cows ³	1,380	(NA)	2,100

UNITED STATES	Oct 2013	Sep 2014	Oct ¹ 2014
	-----dollars-----		
Corn	4.63	3.48	3.28
Soybeans	12.50	10.90	9.64
Oats	3.49	3.20	3.06
All Hay, baled	174.00	176.00	173.00
Alfalfa Hay, baled	193.00	197.00	194.00
Other hay, baled	139.00	129.00	125.00
Hogs, all	68.50	75.70	80.00
Brw & Gilts	68.40	76.00	80.70
Sows	71.90	67.10	62.80
Beef Cattle	127.00	157.00	159.00
Cows	81.20	118.00	117.00
Strs & Hfrs	128.00	158.00	161.00
Calves	190.00	279.00	307.00
Milk (whls)	20.90	25.70	25.30
Milk cows ³	1,410	(NA)	2,120
Eggs (mkt) ²	0.836	0.825	0.934

(NA) Not available.

¹Preliminary

²Eggs are mid-month prices.

³Animals sold for dairy herd replacement only. Prices estimated in January, April, July, and October.

Prices Index Summary, United States

PRICES RECEIVED INDEX	Oct 2013	Sep 2014	Oct 2014	Oct 2013	Sep 2014	Oct 2014
	2011 Base ¹			1910-14=100		
Agricultural Production	100	107	98	1027	1104	1010
Crop Production	94	87	78	820	754	676
Grains & Oilseeds	90	72	68	*	*	*
Feed grain	77	59	55	*	*	*
Food grain	101	83	84	*	*	*
Oilseed	100	87	77	*	*	*
Livestock Production	109	133	137	1270	1540	1585
Meat Animals	110	135	141	*	*	*
Dairy Prod.	104	128	126	*	*	*
Poultry & egg	113	133	137	*	*	*

PRICES PAID INDEX	Oct 2013	Sep 2014	Oct 2014	Oct 2013	Sep 2014	Oct 2014
	2011 Base ¹			1910-14=100		
Prices Paid	106	112	112	2873	3039	3043
Production	107	115	115	2227	2386	2390
Feed	111	114	111	1224	1257	1219
Livestock & pltry	119	164	174	2358	3242	3427
Seeds	111	114	114	3643	3752	3752
Fertilizer	90	95	95	1088	1146	1145
Chemicals	110	111	112	989	995	1005
Fuels	99	98	94	2783	2749	2637
Ratio	94	96	88	(NA)	(NA)	(NA)
Parity Ratio ¹	(NA)	(NA)	(NA)	36	36	33

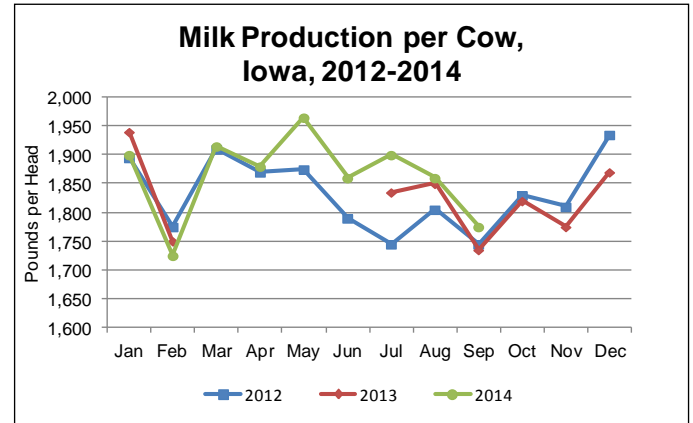
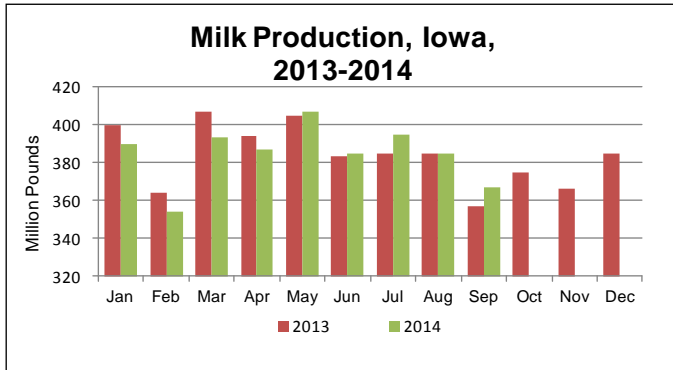
(NA) Not available.

*Beginning in January 2014 commodity groups were reclassified. This data is no longer published.

¹ USDA's National Agricultural Statistics Service updated the price index methodology beginning with the January 2014 Agricultural Prices Report. Methodological changes include updating the current base reference (1990-1992) to 2011; increasing vegetable, fruit, and nut commodity coverage; reclassification of the prices received commodity groups; and updating monthly commodity market weights.

MILK PRODUCTION

Milk production in Iowa during September 2014 totaled 367 million pounds, up 3 percent from September 2013 according to the USDA, National Agricultural Statistics Service – *Milk Production* report. The average number of milk cows during September, at 207,000 head, was unchanged from last month, but 1,000 more than a year ago. Monthly production per cow averaged 1,775 pounds in September 2014, up 40 pounds from last September.



Milk Cows and Production – Selected States: September 2013 and 2014

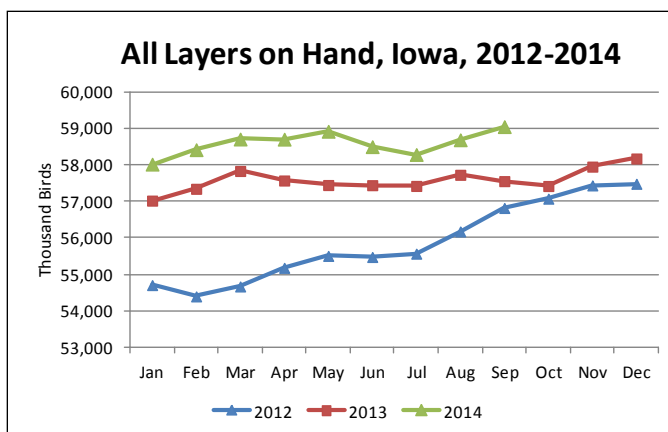
State	Milk Cows ¹		Milk Per Cow ²		Milk Production ²		Change from 2013
	2013	2014	2013	2014	2013	2014	
	(1,000 head)	(1,000 head)	(pounds)	(pounds)	(million pounds)	(million pounds)	(percent)
Arizona	188	193	1,720	1,780	323	344	6.5
California	1,781	1,779	1,795	1,850	3,197	3,291	2.9
Colorado	137	145	1,965	2,055	269	298	10.8
Florida	123	123	1,325	1,400	163	172	5.5
Idaho	571	578	1,925	1,965	1,099	1,136	3.4
Illinois	97	94	1,475	1,510	143	142	-0.7
Indiana	177	179	1,710	1,770	303	317	4.6
Iowa	206	207	1,735	1,775	357	367	2.8
Kansas	134	143	1,710	1,750	229	250	9.2
Michigan	381	395	1,940	2,000	739	790	6.9
Minnesota.....	463	460	1,565	1,600	725	736	1.5
New Mexico	322	323	1,940	2,000	625	646	3.4
New York	610	615	1,770	1,835	1,080	1,129	4.5
Ohio	270	267	1,575	1,630	425	435	2.4
Oregon	123	124	1,650	1,660	203	206	1.5
Pennsylvania	532	530	1,570	1,630	835	864	3.5
South Dakota.....	95	97	1,765	1,795	168	174	3.6
Texas	440	470	1,700	1,745	748	820	9.6
Utah	92	96	1,815	1,870	167	180	7.8
Vermont	133	132	1,560	1,630	207	215	3.9
Virginia	95	93	1,430	1,510	136	140	2.9
Washington	266	273	1,930	1,980	513	541	5.5
Wisconsin	1,272	1,270	1,745	1,805	2,220	2,292	3.2
23-State Total.....	8,508	8,586	1,748	1,804	14,874	15,485	4.1

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

CHICKENS & EGGS

Egg production in Iowa during September 2014 was 1.37 billion eggs, down 2 percent from last month, but up 4 percent from last year, according to the latest *Chickens and Eggs* release from USDA's National Agricultural Statistics Service.

Iowa layer inventory is at the highest point since records began in 1964. At 59.0 million in September, it is up 1 percent from last month, and up 3 percent from the 57.6 million last year. Eggs per 100 layers for the month of September were 2,317, down 2 percent from 2,370 last month, but up 1 percent from 2,295 last year.



Layers on Hand and Eggs Produced – States and United States: During September 2013 and 2014

[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		Eggs per 100 for all layers		Total egg production		Table egg production	
	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014
	(1,000 layers)	(1,000 layers)	(1,000 layers)	(1,000 layers)	(eggs)	(eggs)	(million eggs)	(million eggs)	(million eggs)	(million eggs)
Alabama	1,347	1,508	9,019	9,127	1,940	1,917	175	175	31	34
Arkansas	3,694	3,653	12,558	12,862	1,959	2,006	246	258	82	84
California	17,430	15,234	17,784	15,772	2,311	2,251	411	355	(D)	(D)
Colorado	4,301	4,359	4,750	4,710	2,484	2,463	118	116	(D)	(D)
Connecticut	2,250	2,250	2,338	2,339	2,395	2,394	56	56	(D)	(D)
Florida	7,729	8,191	8,055	8,528	2,135	2,205	172	188	168	183
Georgia	9,162	9,588	17,796	18,152	2,107	2,115	375	384	211	220
Illinois	3,887	4,417	4,195	4,728	2,336	2,517	98	119	93	114
Indiana	26,017	26,629	26,924	27,558	2,269	2,253	611	621	593	603
Iowa	56,561	58,100	57,554	59,047	2,295	2,317	1,321	1,368	1,305	1,353
Maine	3,476	3,476	3,531	3,531	2,237	2,237	79	79	(D)	(D)
Maryland	2,447	2,585	2,571	2,708	2,334	2,363	60	64	59	63
Michigan	12,599	12,688	12,751	12,841	2,455	2,508	313	322	(D)	(D)
Minnesota	9,781	10,583	10,215	10,993	2,330	2,292	238	252	231	246
Mississippi	1,558	1,422	5,795	5,441	1,984	1,930	115	105	36	31
Missouri	6,195	6,549	7,690	8,169	2,445	2,375	188	194	(D)	(D)
Nebraska	9,143	9,342	9,193	9,392	2,480	2,513	228	236	228	236
New York	4,197	4,481	4,422	4,701	2,374	2,425	105	114	(D)	(D)
North Carolina	5,893	6,180	12,925	13,561	2,074	2,028	268	275	138	141
Ohio	28,164	29,733	28,660	30,309	2,359	2,253	676	683	(D)	(D)
Oregon	2,222	2,207	2,315	2,277	2,505	2,591	58	59	57	59
Pennsylvania	23,969	24,089	25,114	25,280	2,421	2,445	608	618	587	598
South Carolina	3,074	2,996	4,308	4,189	2,159	2,053	93	86	72	66
South Dakota	2,643	2,484	2,683	2,524	2,460	2,456	66	62	66	62
Texas	14,630	14,760	18,420	18,582	2,220	2,158	409	401	(D)	(D)
Utah	3,714	4,432	3,744	4,462	2,404	2,376	90	106	90	106
Virginia	1,188	1,192	2,846	2,900	2,108	2,103	60	61	28	29
Washington	6,671	7,009	6,789	7,127	2,357	2,301	160	164	(D)	(D)
Wisconsin	4,519	4,344	5,102	5,006	2,372	2,297	121	115	(D)	(D)
Other States ¹	12,883	12,857	20,877	21,185	2,160	2,157	451	457	326	326
United States	291,344	297,338	350,924	358,001	2,271	2,261	7,969	8,093	6,923	7,032

(D) Withheld to avoid disclosing data for individual operations. ¹ Includes data for states not published in this table.