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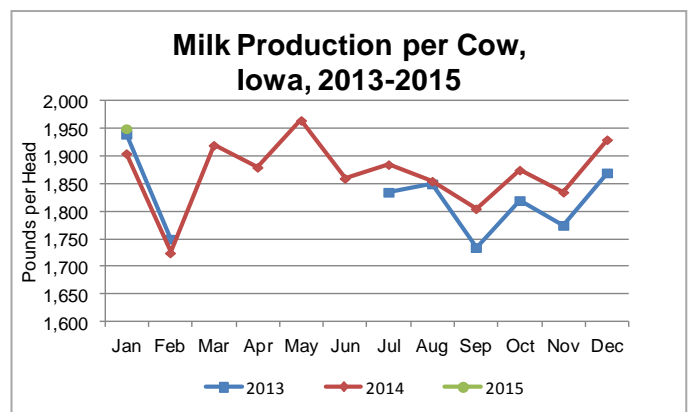
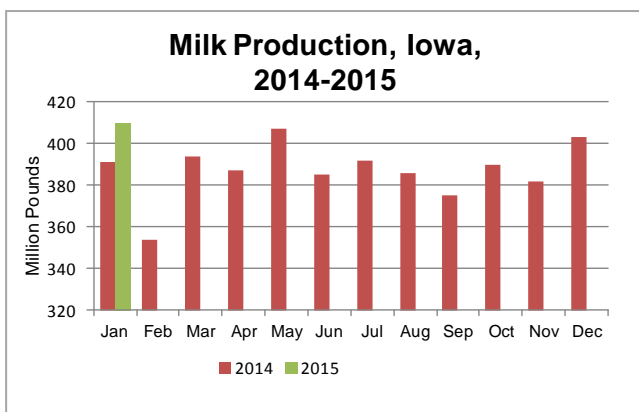
March 9, 2015

MILK PRODUCTION

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Milk production in Iowa during January 2015 totaled 410 million pounds, up 5 percent from January 2014 according to the USDA, National Agricultural Statistics Service – *Milk Production* report. This is the highest January milk production for Iowa since 1967. The average number of milk cows during January, at 210,000 head, was up 1,000 from last month, and 5,000 more than a year ago. Monthly production per cow averaged 1,950 pounds, up 45 pounds from last January.



Milk Cows and Production: Selected States, January 2014 and 2015

State	Milk Cows ¹		Milk Per Cow ²		Milk Production ²		
	2014	2015	2014	2015	2014	2015	Change from 2014
	(1,000 head)	(1,000 head)	(pounds)	(pounds)	(million pounds)	(million pounds)	(percent)
Arizona	192	195	2,070	2,095	397	409	3.0
California	1,781	1,779	2,035	1,985	3,624	3,531	-2.6
Colorado	140	145	2,085	2,140	292	310	6.2
Florida	123	124	1,810	1,825	223	226	1.3
Idaho	566	580	2,005	1,985	1,135	1,151	1.4
Illinois	95	94	1,675	1,700	159	160	0.6
Indiana	178	181	1,810	1,890	322	342	6.2
Iowa	205	210	1,905	1,950	391	410	4.9
Kansas	137	143	1,870	1,880	256	269	5.1
Michigan	381	403	2,045	2,120	779	854	9.6
Minnesota	460	460	1,690	1,740	777	800	3.0
New Mexico	323	323	2,110	2,070	682	669	-1.9
New York	615	616	1,845	1,910	1,135	1,177	3.7
Ohio	267	268	1,700	1,770	454	474	4.4
Oregon	124	125	1,735	1,720	215	215	-
Pennsylvania	531	530	1,700	1,755	903	930	3.0
South Dakota	95	100	1,820	1,880	173	188	8.7
Texas	445	470	1,925	1,905	857	895	4.4
Utah	95	96	1,840	1,950	175	187	6.9
Vermont	132	132	1,690	1,710	223	226	1.3
Virginia	93	93	1,650	1,650	153	153	-
Washington	268	277	2,025	2,000	543	554	2.0
Wisconsin	1,270	1,275	1,825	1,880	2,318	2,397	3.4
23-State Total	8,516	8,619	1,901	1,918	16,186	16,527	2.1

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 1,275,000 on February 1, 2015, according to the USDA, National Agricultural Statistics Service – *Cattle on Feed* report. The inventory is up 5 percent from January 1, 2015, and up 5,000 head from February 1, 2014. Feedlots with a capacity greater than 1,000 head had 660,000 head on feed, up 3 percent from last month but unchanged from last year. Feedlots with a capacity less than 1,000 head had 615,000 head on feed, up 6 percent from last month and up 1 percent from last year.

Placements during January totaled 195,000 head, a decrease of 3 percent from last month but up 9 percent from last year. Feedlots with a capacity greater than 1,000 head placed 100,000 head, down 1 percent from last month and down 12 percent from last year. Feedlots with a capacity less than 1,000 head placed 95,000 head. This is down 5 percent from last month but up 46 percent from last year.

Marketings for January were 134,000 head, up 7 percent from last month and up 2 percent from last year. Feedlots with a capacity greater than 1,000 head marketed 78,000 head, down 2 percent from last month but up 10 percent from last year. Feedlots with a capacity less than 1,000 head marketed 56,000 head, up 24 percent from last month but down 8 percent from last year. **Other disappearance** totaled 6,000 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, January 1, 2015.....	640	580	1,220
January Placements	100	95	195
January Marketings	78	56	134
January Other Disappearance	2	4	6
Cattle on Feed, February 1, 2015	660	615	1,275

Cattle on Feed, Number on Feed, Placements, Marketings, and Other Disappearance by Month, 1,000+ Capacity Feedlots – Selected States and United States: 2014-2015

[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 February 1			Placements during January			Marketings during January			January Disappearance other than Slaughter ¹		
	2014	2015	'15 as % of '14	2014	2015	'15 as % of '14	2014	2015	'15 as % of '14	2014	2015	'15 as % of '14
	(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	272	247	91	31	30	97	32	23	72	1	9	900
California	520	440	85	70	64	91	58	44	76	2	5	250
Colorado	950	890	94	190	135	71	170	140	82	10	5	50
Idaho	210	230	110	41	35	85	45	34	76	1	1	100
Iowa	660	660	100	114	100	88	71	78	110	3	2	67
Kansas	2,050	2,090	102	435	410	94	385	355	92	10	15	150
Minnesota.....	136	139	102	18	15	83	10	12	120	1	1	100
Nebraska	2,430	2,490	102	545	495	91	470	450	96	15	15	100
Oklahoma	265	265	100	47	50	106	40	39	98	2	1	50
South Dakota ...	220	230	105	39	30	77	41	27	66	3	3	100
Texas	2,440	2,490	102	405	350	86	385	345	90	20	15	75
Washington	200	210	105	42	40	95	35	38	109	2	2	100
Other States	325	330	102	37	33	89	46	40	87	1	3	300
United States....	10,678	10,711	100	2,014	1,787	89	1,788	1,625	91	71	77	108

¹Includes death loss, movement from feedlots to pasture, and shipments to other feedlots for further feeding.

CATTLE ON FEED REVISIONS

Revision Policy: Revisions to previous estimates are made to improve month to month relationships. Estimates for the previous month are subject to revision in all States each month when current estimates are made. In February, all monthly estimates for the previous twelve months are reviewed and subject to revisions. The reviews are primarily based on slaughter data, state check-off and any other data that may have been received after the original estimate was made.

Cattle on Feed Revisions, Iowa: December 2013 – January 2015

	Inventory ¹			Placements			Marketings			Other Disappearance		
	Lots 1,000+ Head	Lots Less than 1,000 Head	All Lots	Lots 1,000+ Head	Lots Less than 1,000 Head	All Lots	Lots 1,000+ Head	Lots Less than 1,000 Head	All Lots	Lots 1,000+ Head	Lots Less than 1,000 Head	All Lots
	(1,000 Head)	(1,000 Head)	(1,000 Head)	(1,000 Head)	(1,000 Head)	(1,000 Head)	(1,000 Head)	(1,000 Head)	(1,000 Head)	(1,000 Head)	(1,000 Head)	(1,000 Head)
Dec 2013.....	610	600	1,210	96	95	191	84	80	164	2	5	7
Jan 2014.....	620	610	1,230	114	65	179	71	61	132	3	4	7
Feb.....	660	610	1,270	86	45	131	74	33	107	2	2	4
Mar.....	670	620	1,290	71	50	121	69	72	141	2	3	5
Apr.....	670	595	1,265	69	62	131	76	65	141	3	2	5
May.....	660	590	1,250	54	42	96	70	68	138	4	4	8
Jun.....	640	560	1,200	54	40	94	70	70	140	4	2	6
Jul.....	620	530	1,150	56	39	95	74	86	160	2	3	5
Aug.....	600	480	1,080	63	57	120	80	63	143	3	4	7
Sep.....	580	470	1,050	99	93	192	114	90	204	5	3	8
Oct.....	560	470	1,030	132	95	227	100	61	161	2	4	6
Nov.....	590	500	1,090	127	110	237	95	75	170	2	5	7
Dec.....	620	530	1,150	101	100	201	80	45	125	1	5	6
Jan 2015.....	640	580	1,220	100	95	195	78	56	134	2	4	6

¹Inventory as of the first of the month

PRICES

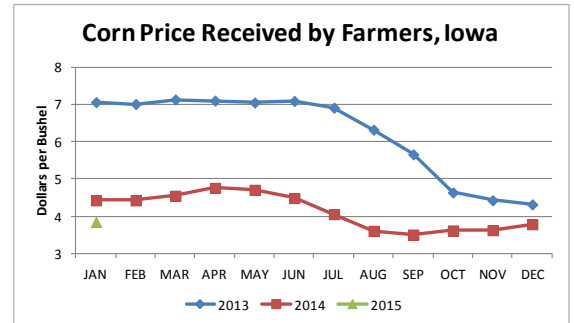
The average price received by farmers for **corn** in Iowa was \$3.85 per bushel according to the latest USDA, National Agricultural Statistics Service – *Agricultural Prices* report. This is up \$0.06 from the December full month price, but \$0.58 lower than January 2014.

The January 2015 average price received by farmers for **soybeans**, at \$10.20 per bushel, was \$0.20 more than the December full month price, but \$2.60 lower than the January 2014 price.

The January average **oat** price per bushel was \$3.76, unchanged from December, but \$0.29 below January 2014.

All hay prices in Iowa averaged \$138.00 per ton in January, \$33.00 per ton less than January 2014. **Alfalfa hay** prices fell \$39.00 per ton from one year ago, to \$156.00 and **other hay** prices were \$23.00 per ton lower than last year, at \$107.00.

The January average price was \$17.40 per cwt for **milk**, down \$3.50 from December, and \$6.50 per cwt below one year ago.



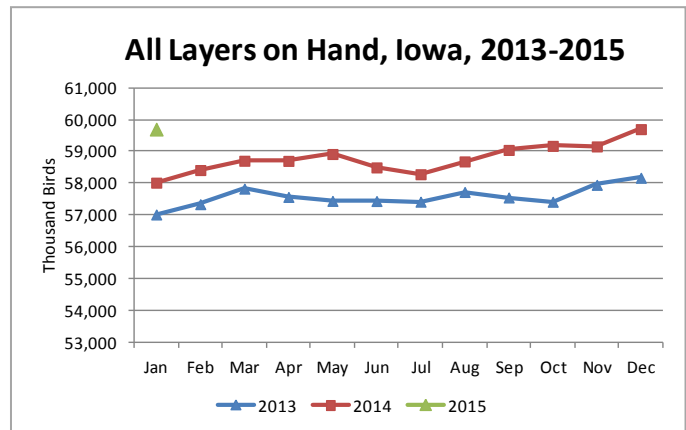
Prices Received by Farmers - Iowa and United States

	Iowa			United States		
	January 2014	December 2014	January 2015	January 2014	December 2014	January 2015
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)
Corn.....bu	4.43	3.79	3.85	4.42	3.78	3.81
Hay, all, baled.....ton	171.00	133.00	138.00	162.00	159.00	152.00
Alfalfa.....ton	195.00	153.00	156.00	186.00	183.00	174.00
Other.....ton	130.00	104.00	107.00	135.00	117.00	118.00
Oats.....bu	4.05	3.76	3.76	3.70	3.20	3.02
Soybeans.....bu	12.80	10.00	10.20	12.90	10.30	10.30
Milk, all.....cwt	23.90	20.90	17.40	23.50	20.40	17.60

CHICKENS & EGGS

Iowa Egg production during January 2015 was 1.44 billion eggs, down 1 percent from last month, but up 5 percent from last year, according to the latest *Chickens and Eggs* release from USDA's National Agricultural Statistics Service.

The total number of layers on hand during January was 59.7 million, virtually unchanged from last month, up 2 percent from last year, and the largest January inventory on record for the State of Iowa. Eggs per 100 layers for the month of January were 2,403, down 1 percent from last month, but up 3 percent from 2,331 last year.



Layers on Hand and Eggs Produced – States and United States: January 2014 and 2015

[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	
	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015
	(1,000 layers)	(1,000 layers)	(1,000 layers)	(1,000 layers)	(eggs)	(eggs)	(million eggs)	(million eggs)	(million eggs)	(million eggs)
Alabama	1,506	1,536	9,275	9,268	1,930	1,964	179	182	35	39
Arkansas	3,698	3,737	11,930	12,720	2,070	2,099	247	267	92	95
California	16,306	12,771	16,736	13,269	2,366	2,344	396	311	(D)	(D)
Colorado	4,515	4,169	4,929	4,542	2,516	2,400	124	109	(D)	(D)
Connecticut	2,285	2,285	2,379	2,378	2,354	2,355	56	56	(D)	(D)
Florida	8,264	8,760	8,655	9,122	2,322	2,302	201	210	197	206
Georgia	9,252	10,009	18,105	18,869	2,209	2,162	400	408	229	236
Illinois	4,251	4,334	4,726	4,794	2,433	2,461	115	118	111	113
Indiana	26,576	25,885	27,572	26,767	2,394	2,324	660	622	641	606
Iowa	57,386	58,491	58,522	59,723	2,331	2,403	1,364	1,435	1,348	1,417
Maine	3,476	3,476	3,531	3,531	2,407	2,407	85	85	(D)	(D)
Maryland	2,669	2,649	2,830	2,814	2,332	2,416	66	68	65	67
Michigan	12,482	12,828	12,708	13,062	2,439	2,503	310	327	(D)	(D)
Minnesota	10,214	11,390	10,634	11,845	2,417	2,431	257	288	251	282
Mississippi	1,531	1,535	5,782	5,676	2,024	2,079	117	118	37	38
Missouri	6,196	6,791	8,502	9,033	2,294	2,314	195	209	(D)	(D)
Nebraska	9,325	9,464	9,433	9,572	2,512	2,549	237	244	237	244
New York	4,676	4,732	5,036	5,087	2,502	2,536	126	129	(D)	(D)
North Carolina	5,805	6,575	13,205	14,331	2,143	2,198	283	315	148	172
Ohio	28,751	29,564	29,599	30,426	2,473	2,416	732	735	(D)	(D)
Oregon	2,199	2,194	2,338	2,333	2,609	2,615	61	61	61	61
Pennsylvania	24,274	23,987	26,185	26,043	2,486	2,550	651	664	623	635
South Carolina	3,115	3,178	4,368	4,437	2,312	2,186	101	97	80	74
South Dakota	2,498	2,496	2,640	2,638	2,462	2,426	65	64	65	64
Texas	14,885	14,885	19,003	19,037	2,289	2,243	435	427	(D)	(D)
Utah	3,855	4,298	3,893	4,336	2,415	2,491	94	108	94	108
Virginia	1,093	1,251	2,834	2,953	2,152	2,201	61	65	30	34
Washington	6,829	7,225	6,993	7,390	2,302	2,449	161	181	(D)	(D)
Wisconsin	4,459	4,749	5,231	5,526	2,504	2,407	131	133	(D)	(D)
Other States ¹	13,018	13,140	21,982	22,247	2,215	2,270	487	505	352	368
United States	295,389	298,384	359,556	363,769	2,335	2,348	8,397	8,541	7,321	7,430

(D) Withheld to avoid disclosing data for individual operations.

¹ Includes data for states not published in this table.