Agri-News

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Iowa Cattle on Feed Numbers Down 8% from Last Year

Iowa: There were 864,000 cattle on feed for the slaughter market in all feedlots in Iowa on March 1, 2007, down 3 percent from February 1, 2007**,** and down 8 percent from March 1, 2006. Feedlots with a capacity greater than 1,000 head had 530,000 head on feed, unchanged from last month but up 2 percent from last year. Feedlots with a capacity less than 1,000 head had 334,000 head on feed, down 7 percent from last month, and down 20 percent from last year.

Placements during February totaled 78,000 head, a decrease of 41 percent from last month and 8 percent from last year. Feedlots with a capacity greater than 1,000 head placed 64,000 head, down 16 percent from last month but up 7 percent from last year. Feedlots with a capacity less than 1,000 head placed 14,000 head. This is down 75 percent from last month and down 44 percent from last year.

Marketings for February were 96,000 head, down 7 percent from last month but up 9 percent from last year. Feedlots with a capacity greater than 1,000 head marketed 63,000 head, down 2 percent from last month but up 9 percent from last year. Feedlots with a capacity less than 1,000 head marketed 33,000 head, down 15 percent from last month, but up 10 percent from last year. Other disappearance totaled 8,000 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 11.6 million head on March 1, 2007. The inventory was 4 percent below March 1, 2006 but 4 percent above March 1, 2005.

Placements in feedlots during February totaled 1.66 million, 4 percent above 2006 and 9 percent above 2005. Net placements were 1.58 million. During February, placements of cattle and calves weighing less than 600 pounds were 325,000, 600-699 pounds were 334,000, 700-799 pounds were 505,000, and 800 pounds and greater were 495,000.

Marketings of fed cattle during February totaled 1.71 million, 7 percent above 2006 and 5 percent above 2005.

Other disappearance totaled 75,000 during February, 3 percent above 2006 but 3 percent below 2005.

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, February 1, 2007	530	360	890
February Placements	64	14	78
February Marketings	63	33	96
February Other Disappearance	1	7	8
Cattle on Feed, March 1, 2007	530	334	864

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

State	Cattle on Feed March 1			Placements during February			Marketings during February			February Disappearance other than Slaughter [2]		
	2006	2007	'07 as % of '06	2006	2007	'07 as % of '06	2006	2007	'07 as % of '06	2006	2007	'07 as % of '06
	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	351	329	94	31	24	77	24	28	117	2	1	50
CA	550	530	96	63	60	95	56	67	120	7	3	43
CO	1,090	1,010	93	140	140	100	155	160	103	5	10	200
ID	255	250	98	32	39	122	38	43	113	4	1	25
IA	**520**	**530**	**102**	**60**	**64**	**107**	**58**	**63**	**109**	**2**	**1**	**50**
KS	2,610	2,420	93	410	395	96	360	380	106	20	25	125
NE	2,450	2,510	102	330	360	109	360	380	106	10	10	100
NM	143	130	91	13	14	108	14	18	129	2	1	50
OK	365	350	96	49	59	120	56	58	104	3	1	33
SD	210	230	110	33	43	130	29	41	141	4	2	50
TX	3,010	2,790	93	360	390	108	370	385	104	10	15	150
WA	154	170	110	25	25	100	22	31	141	2	1	50
Oth Sts	315	350	111	42	46	110	60	57	95	2	4	200
US	12,023	11,599	96	1,588	1,659	104	1,602	1,711	107	73	75	103

[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 March 1, there were 16.6 million hogs and pigs on Iowa farms. The March 1 inventory was up 200,000 from a year ago.

The December 2006-February 2007 pig crop was 4.0 million head. A total of 445,000 sows farrowed with an average litter size of 9.0 pigs per sow.

As of March 1, producers planned to farrow 470,000 head of sows and gilts in the March-May 2007 quarter. Farrowing intentions for the June-August 2007 period were estimated at 470,000 as of March 1, 2007.

United States: U.S. inventory of all hogs and pigs on March 1, 2007 was 61.1 million head. This was up 1 percent from March 1, 2006, but down 2 percent from December 1, 2006.

Breeding inventory, at 6.08 million head, was up 1 percent from last year, but down slightly from the previous quarter. Market hog inventory, at 55.0 million head, was up 1 percent from last year, but down 2 percent from last quarter.

The December 2006-February 2007 pig crop, at 26.1 million head, was up 2 percent from 2006 and up 3 percent from 2005. Sows farrowing during this period totaled 2.87 million head, up 1 percent from both 2006 and 2005. The sows farrowed during this quarter represented 47 percent of the breeding herd. The average pigs saved per litter was 9.08 for the December 2006-February 2007period, compared to 9.03 last year. Pigs saved per litter by size of operation ranged from 7.60 for operations with 1-99 hogs and pigs to 9.20 for operations with more than 5,000 hogs and pigs.

U.S. hog producers intend to have 2.91 million sows farrow during the March-May 2007 quarter, down slightly from the actual farrowings, but up 1 percent from 2005. Intended farrowings for June-August 2007, at 2.92 million sows, are virtually unchanged from both 2006 and 2005. The total number of hogs under contract, owned by operations with over 5,000 head, but raised by contractees, accounted for 39 percent of the total U.S. hog inventory, unchanged from last year.

Hogs and Pigs: Breeding, Market, and Total Inventory
By Selected States and United States, March 1, 2006-2007 [1]

State	Breeding			Market			Total		
	2006	2007	'07 as % of '06	2006	2007	'07 as % of '06	2006	2007	'07 as % of '06
	1,000 Head	*1,000 Head*	*Percent*	*1,000 Head*	*1,000 Head*	*Percent*	*1,000 Head*	*1,000 Head*	*Percent*
IL	420	440	105	3,730	3,610	97	4,150	4,050	98
IA	**1,100**	**1,080**	**98**	**15,300**	**15,520**	**101**	**16,400**	**16,600**	**101**
MN	580	600	103	5,820	6,200	107	6,400	6,800	106
MO	345	360	104	2,355	2,440	104	2,700	2,800	104
NE	355	360	101	2,545	2,640	104	2,900	3,000	103
NC	1,020	1,020	100	8,480	8,380	99	9,500	9,400	99
US	6,025	6,081	101	54,301	55,022	101	60,326	61,103	101

[1] May not add due to rounding.

Market Hogs and Pigs: Inventory Number by Weight Group,
Selected States, and United States, March 1, 2006-2007 [1]

State	Under 60 lbs.		60-119 lbs.		120-179 lbs.		180 lbs. and over	
	2006	2007	2006	2007	2006	2007	2006	2007
	1,000 Head	*1,000 Head*	*1,000 Head*	*1,000 Head*	*1,000 Head*	*1,000 Head*	*1,000 Head*	*1,000 Head*
IL	1,310	1,300	870	860	840	790	710	660
IA	**4,680**	**4,690**	**4,140**	**4,090**	**3,520**	**3,570**	**2,960**	**3,170**
MN	2,280	2,380	1,330	1,490	1,310	1,330	900	1,000
MO	1,085	1,160	490	485	460	460	320	335
NE	1,000	1,010	660	700	490	510	395	420
NC	3,400	3,430	1,940	1,850	1,690	1,680	1,450	1,420
US	19,988	20,265	13,006	13,086	11,434	11,423	9,874	10,248

[1] Weight groups may not add to Market due to rounding.

ECONOMIST CORNER

Livestock by John Lawrence and Grains by Shane Ellis
Iowa Cooperative Extension Service – Ames

Livestock: The March Hog and Pig Report indicates a continued slow and steady expansion in the national swine herd. Total inventories are up 1.3 percent with breeding herd numbers up just less than one percent. Market hog numbers were up 1.3 as production continues to increase. The number of pigs weaned per litter continues to increase from year to year, as producers in general become more efficient. A key concern for many swine producers is the cost of feed which is up 30 to 40 percent from the five year average. Based on recent reports of planting intentions the supply of corn may increase from last year, offering the chance of lower corn feed prices. Demand for pork for the first part of 2007 year has been stronger than a year ago with increased per capita consumption, despite higher hog prices. Continued growth in pork exports, especially to Canada, Mexico and the Caribbean, have added substantial support to the hog market. Producers can look forward to live hog prices in the low to mid-$50/cwt range for the coming summer months.

Cattle on feed numbers in February and March were both down from a year ago. With a shorter supply of fed cattle available and the summer grilling season on its way, fed cattle prices have had a strong spring up swing. This is good news to cattle feeders who have been feeding corn that is nearly twice the price it was last year. However, cattle feeders are expected to remain cautious when buying feeder cattle this year. Despite the cheap corn for most of 2006, many feedlots paid a profit eroding premium to acquire feeder cattle and ended up seeing some red ink by the fourth quarter. Feeder cattle prices have responded to and are expected to follow the fed cattle market. For now, most feeder cattle producers can expect another profitable year.

Grain: The much larger than expected prospective corn plantings will make spring and summer prices a little less sensitive to weather than previously indicated. Corn prices in the next several weeks will take direction from (1) planting progress, (2) soybean prices and harvest delays in South America, and (3) grain traders' assessments of 2007 yield prospects. In the last three years, approximately a third of the U.S. corn crop was planted by the third full week of April. If this year's corn planting progress lags significantly behind the average of the last few years, the recent strength in soybean prices may cause some intended corn acres to shift back into beans. It also should be noted that agronomic research shows yield lags of 9 to 12 percent for corn following corn vs. corn after soybeans. Also, slightly more than one-third of the intended increase in corn acres is in the South and Northern Plains. Normal yields in these two areas are sharply below those of the Corn Belt.

Soybean prices should be supported by the prospective sharp decline in plantings as well as recent heavy rains in South America that will delay harvest in Argentina and parts of neighboring countries by two to three weeks. Wet fields in the region also will increase the chance for field losses as well as sprouting, mold, and other quality deterioration. With an expected 9.5 weeks' carryover on August 31 of this year, normal U.S. soybean yields would be expected to supply domestic and export needs for the year ahead. But a few bushels drop in the U.S. average yield could quickly tighten supplies. Even with normal yields, the decrease in soybean acreage suggests carryover stocks are likely to be quite tight in 2008-09.

Average Prices Received by Farmers for Farm Products

Item	Unit	IOWA			U.S.	
		Mar [1] 2006	Feb [1] 2007	Mar [2] 2007	Feb [1] 2007	Mar [2] 2007
		Dollars				
Corn	Bu	2.02	3.47	3.40	3.44	3.36
Oats	Bu	2.00	2.72	2.55	2.34	2.24
Soybeans	Bu	5.48	6.81	6.80	6.87	6.85
Alfalfa, baled	Ton	82.00	91.00	104.00	117.00	120.00
All Hay, baled	Ton	80.00	89.00	102.00	114.00	117.00
All Hogs	Cwt	44.30	49.20	47.20	47.30	45.40
Sows	Cwt	34.90	31.40	34.00	32.20	34.40
Brw & Gilts	Cwt	44.50	49.90	47.50	48.10	45.90
Beef Cattle	Cwt	88.30	88.90	94.10	86.60	91.40
Cows	Cwt	50.90	49.20	48.00	47.00	46.90
Strs & Hfrs	Cwt	89.10	89.70	95.00	91.50	97.20
Calves	Cwt	133.00	109.00	115.00	117.00	123.00
Milk Cows [3]	Hd	-	-	-	-	-
Milk (whls)	Cwt	13.80	15.10	15.30	14.90	15.50
Sheep	Cwt	45.00	32.00	-	36.50	-
Lambs	Cwt	80.00	88.00	-	95.40	-
Eggs (mkt)	Doz	0.445	0.570	0.650	0.627	0.681

[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			UNITED STATES		
	Mar 2006	Feb 2007	Mar [1] 2007	Mar 2006	Feb 2007	Mar [1] 2007
	1990-92=100 [2]					
Prices rec'd	98	129	123	113	128	133
Crops	94	141	139	118	138	144
Oil Bearing	98	122	122	100	123	123
Feed Grains	97	153	151	98	150	149
Lvstk	101	118	108	110	120	125
Meat Anim	101	118	122	115	115	118
Poult & Eggs	96	119	118	113	139	146
	1910-14=100 [3]					
Prices rec'd	-	-	-	721	814	847
Crops	-	-	-	581	683	710
Oil Bearing	-	-	-	546	675	673
Feed Grains	-	-	-	350	538	531
Lvstk	-	-	-	844	920	958
Meat Anim	-	-	-	1,170	1,167	1,204
Poult & Eggs	-	-	-	317	390	410

[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	Mar 2006	Feb 2007	Mar 2007	Mar 2006	Feb 2007	Mar 2007
	1990-92=100			1910-14=100		
Prices Paid [1]	147	153	155	1,963	2,041	2,067
Feed	123	157	162	599	764	791
Fertilizer	181	182	191	664	667	699
Fuels	226	224	241	1,743	1,731	1,862
Chemicals	126	130	132	781	804	814
Lvstk/Poultry	133	123	128	1,704	1,575	1,636
Ratio [2]	77	84	86	-	-	-
Parity Ratio [3]	-	-	-	37	40	41

[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 Production up 4.3 Percent

Milk production in Iowa in February totaled 338 million pounds, up 4.3 percent from February 2006. The average number of milk cows, 210,000 head, was 9,000 head higher than February 2006. Production per cow averaged 1,610 pounds, unchanged from last year.

Milk Cows and Production: By Selected States, February 2006-2007

State	Milk Cows [1]		Milk Per Cow [2]		Milk Production [2]		
	2006	2007	2006	2007	2006	2007	Change from 2006
	1,000 Head	*1,000 Head*	*Pounds*	*Pounds*	*Million Pounds*	*Million Pounds*	*Percent*
IL	104	103	1,540	1,460	160	150	-6.3
IN	162	165	1,575	1,580	255	261	2.4
IA	201	210	1,610	1,610	324	338	4.3
KS	111	110	1,650	1,565	183	172	-6.0
MI	314	325	1,725	1,745	542	567	4.6
MN	450	455	1,460	1,475	657	671	2.1
MO	114	115	1,320	1,180	150	136	-9.3
OH	273	275	1,390	1,410	379	388	2.4
WI	1,240	1,246	1,455	1,490	1,804	1,857	2.9
23-State Total [3]	8,206	8,277	1,586	1,586	13,018	13,129	0.9

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

Iowa Egg Production

Iowa: Egg production in Iowa for February 2007 was 1.01 billion eggs, down 4.5 percent from the same period a year ago. The total number of layers on hand during February 2007 was 51.7 million, up slightly from 51.6 million layers in February 2006. Eggs per 100 layers for the month of February was 1,959, down from 2,054 eggs the previous year.

All Layers and Egg Production, February 2006 and 2007 [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]	
	2006	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006	2007
	Thousands	*Thousands*	*Thousands*	*Thousands*	*Number*	*Number*	*Million eggs*	*Million eggs*	*Million eggs*	*Million eggs*	*Million eggs*	*Million eggs*
IN	24,303	23,824	25,043	24,519	2,009	2,015	503	494	491	482	12	12
IA	50,795	50,764	51,600	51,672	2,054	1,959	1,060	1,012	1,048	999	12	13
MN	10,899	10,481	11,364	10,943	2,006	2,047	228	224	221	217	7	7
NE	11,752	11,294	11,827	11,369	2,088	2,102	247	239	247	239		
OH	29,039	26,610	29,570	27,152	2,002	2,059	592	559				
29 Sts[4]	268,918	266,196	375,720	322,769	1,997	1,995	6,505	6,438	5,623	5,555	882	883
US	285,069	282,240	350,018	347,005	1,994	1,992	6,980	6,914	5,983	5,916	997	998

[1] 2007 preliminary, 2006 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 those listed as well as AL, AR, CA, CO, CT, FL, GA, HI, IL, ME, MD, MI, MS, MO, NY, NC OR, PA, SC, SD, VA, WA, and WI.

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