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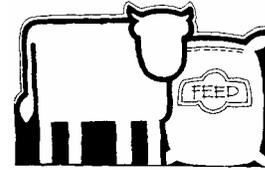
Iowa Agricultural Statistics Service
 210 Walnut, Room 833 • Des Moines, Iowa 50309-2195
 515-284-4340 • 1-800-772-0825 • FAX 515-284-4342 • nass-ia@nass.usda.gov
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HIGHLIGHTS

July 1 Cattle on Feed
 July 1 Cattle Inventory
 June Slaughter
 June Layer and Egg Production
 June Milk Production



July 1 Cattle on Feed

Iowa: There were 900,000 cattle on feed for the slaughter market in all feedlots in Iowa on July 1, down 6 percent from June 1, 2004 and unchanged from July 1, 2003. Feedlots with a capacity greater than 1,000 head had 390,000 head on feed, down 3 percent from last month but an increase of 26 percent from last year. Feedlots with a capacity less than 1,000 head had 510,000 head on feed, down 8 percent from last month and down 14 percent from last year.

Placements during June totaled 85,000 head, down 11 percent from last month but an increase of 12 percent from last year. Feedlots with a capacity greater than 1,000 head placed 50,000 head, unchanged from last month but up 47 percent from last year. Feedlots with a capacity less than 1,000 head placed 35,000 head, down 22 percent and 17 percent from last month and last year, respectively.

Marketings for June were 134,000 head, up 12 percent from last month but down 19 percent from last year. Feedlots with a capacity greater than 1,000 head marketed 59,000 head, down 6 percent from last month and down 13 percent from last year. Feedlots with a capacity less than 1,000 head marketed 75,000 head, up 32 percent from last month but down 23 percent from last year. Other disappearance totaled 6,000 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 10.12 million head on July 1, 2004. The inventory was 2 percent above July 1, 2003 but 4 percent below July 1, 2002. The inventory included 6.37 million steers and steer calves, up 4 percent from the previous year. This group accounted for 63 percent of the total inventory. Heifers and heifer calves accounted for 3.70 million head, down 1 percent from 2003.

Placements in feedlots during June totaled 1.64 million, 2 percent below 2003 and down slightly from 2002. Net placements were 1.57 million. During June, placements of cattle and calves weighing less than 600 pounds were 460,000, 600-699 pounds were 356,000, 700-799 pounds were 448,000, and 800 pounds and greater were 375,000.

Marketings of fed cattle during June totaled 2.08 million, 7 percent below 2003 but up slightly from 2002.

Other disappearance totaled 70,000 during June, 15 percent above 2003 and 37 percent above 2002.

Cattle on Feed: Number on Feed, Placements and Marketings by Month, 1,000+ Capacity Feedlots¹

State	Cattle on feed July 1			Placements during June			Marketings during June			June disappearance other than slaughter ²		
	2003	2004	<u>2004</u> 2003	2003	2004	<u>2004</u> 2003	2003	2004	<u>2004</u> 2003	2003	2004	<u>2004</u> 2003
	1,000 Head		Percent	1,000 Head		Percent	1,000 Head		Percent	1,000 Head		Percent
Arizona	266	295	111	34	31	91	32	28	88	2	2	100
California	490	520	106	73	69	95	63	62	98	5	7	140
Colorado	890	940	106	125	140	112	220	200	91	5	10	200
Idaho	255	240	94	63	47	75	67	60	90	1	2	200
Iowa	310	390	126	34	50	147	68	59	87	1	1	100
Kansas	2,160	2,090	97	415	400	96	510	540	106	15	20	133
Nebraska	1,690	1,850	109	270	285	106	500	435	87	10	10	100
New Mexico	115	124	108	21	26	124	13	19	146	3	1	33
Oklahoma	350	315	90	52	52	100	59	64	108	3	3	100
S. Dakota	167	173	104	27	20	74	55	34	62	3	1	33
Texas	2,820	2,760	98	470	455	97	520	495	95	10	10	100
Washington	160	150	94	39	34	87	38	38	100	1	1	100
Other States	250	270	108	49	30	61	82	43	52	2	2	100
U.S.	9,923	10,117	102	1,672	1,639	98	2,227	2,077	93	61	70	115

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.

All Cattle on Feed, Iowa

	Lots 1,000+ Head	Lots Less than 1,000 Head	All Lots
	----- 1,000 Head -----		
Cattle on Feed, June 1, 2004	400	555	955
June Placements	50	35	85
June Marketings	59	75	134
June Other Disappearance	1	5	6
Cattle on Feed, July 1, 2004	390	510	900

Cattle on Feed: Number on Feed by Class, 1,000+ Capacity Feedlots by Quarter, State, and United States, 2003-2004

State	Steers & Steer Calves			Heifers & Heifer Calves			Cows and Bulls		
	July 1, 2003	Apr. 1 2004	July 1, 2004	July 1, 2003	Apr. 1, 2004	July 1, 2004	July 1 2003	Apr. 1, 2004	July 1, 2004
	1,000 Head								
Arizona	262	289	292	4	4	3	0	0	0
California	450	465	480	40	30	40	0	0	0
Colorado	510	575	560	375	390	375	5	5	5
Idaho	166	160	150	88	95	90	1	0	0
Iowa	200	260	260	109	154	129	1	1	1
Kansas	1,150	1,230	1,130	995	1,110	950	15	20	10
Nebraska	950	1,300	1,100	725	890	740	15	20	10
New Mexico	58	49	60	57	56	64	0	0	0
Oklahoma	220	200	205	129	129	109	1	1	1
S. Dakota	80	112	88	71	81	68	16	12	17
Texas	1,770	1,670	1,750	1,048	967	1,008	2	3	2
Washington	100	105	90	60	65	59	0	0	1
Other States	195	205	205	50	90	60	5	5	5
U.S.	6,111	6,620	6,370	3,751	4,061	3,695	61	67	52

July 1 Cattle Inventory

Iowa: The July inventory for all cattle and calves totaled 4.0 million head, up 3 percent from the previous year. Beef cows at 1.04 million head were unchanged from last year, while milk cows at 193,000 head were down 3 percent from 2003.

The 2004 calf crop is expected to be 1.11 million head, this is down 1 percent from last year. Total number of cattle and calves on feed for the slaughter market on July 1 was 900,000 head, down 6 percent from one year ago.

United States: All cattle and calves in the United States as of July 1, 2004, totaled 103.6 million head, down slightly from the 103.9 million on July 1, 2003 and 1 percent below the 105.1 million two years ago.

All cows and heifers that have calved, at 42.5 million, were slightly below the 42.7 million on July 1, 2003 and 1 percent below the 42.9 million two years ago.

Beef cows, at 33.5 million, were down slightly from July 1, 2003 and 1 percent below two years ago. Milk cows, at 9.0 million, were down 1 percent from July 1, 2003 and down 2 percent from two years ago.

Other class estimates on July 1, 2004 and the changes from July 1, 2003, are as follows: All heifers 500 pounds and over, 15.95 million, up slightly. Beef replacement heifers, 4.8 million, up 4 percent. Milk replacement heifers, 3.6 million, unchanged. Other heifers, 7.55 million, down 2 percent. Steers weighing 500 pounds and over, 14.2 million, unchanged. Bulls weighing 500 pounds and over, 2.05 million, down 2 percent. Calves under 500 pounds, 28.9 million, down slightly. All cattle and calves on feed for slaughter, 11.8 million, down slightly.

The 2004 calf crop is expected to be 37.7 million, down 1 percent from both 2003 and 2002. Calves born during the first half of the year are estimated at 27.5 million, down 1 percent from both 2003 and 2002.

Cattle and Calves: Number by Class and Calf Crop, Iowa and United States, July 1, 2003-2004

Class	Iowa			United States		
	2003	2004	2004 as % of 2003	2003	2004	2004 as % of 2003
	----- 1,000 Head -----			----- 1,000 Head -----		
All Cattle and Calves	3,900	4,000	103	103,900	103,600	100
Cows and Heifers That Have Calved	1,240	1,230	99	42,700	42,500	100
Beef Cows	1,040	1,037	100	33,600	33,500	100
Milk Cows	200	193	97	9,100	9,000	99
Calf Crop ¹	1,120	1,110	99	37,903	37,700	99

¹ Preliminary data for the 2004 Calf Crop.

Commercial Red Meat Production: United States¹

Class	June 2003	May 2004	June 2004	June 04 % of		Jan - Jun ²		
				June 2003	May 2004	2003	2004	04 as % of 03
---Million Pounds--				Percent		Million Pounds		Percent
Beef	2,391	2,070	2,227	93	108	13,184	12,089	92
Veal	15.0	13.8	13.4	89	97	96.9	85.6	88
Pork	1,531	1,500	1,672	109	111	9,640	10,027	104
Lamb & Mutton	15.2	13.0	15.5	102	119	99.1	98.3	99
Total Red Meat	3,952	3,597	3,928	99	109	23,020	22,300	97

¹ Based on packers' dressed weights and excludes farm slaughter. ² Accumulated totals and percentages based on unrounded data.

June Layer and Egg Production

Iowa: Egg production in Iowa for June 2004 was 947 million eggs, up 14 percent from the same period a year ago. The total number of layers on hand during June 2004 was 44.2 million, up 14 percent from 38.7 million layers in June 2003. Eggs per 100 layers for the month of June was 2,142, down from 2,154 eggs the previous year.

1.02 billion were broiler-type and 54.0 million were egg-type. The total number of layers during June 2004 averaged 342 million, up 2 percent from a year earlier. June egg production per 100 layers was 2,126 eggs, up slightly from June 2003.

United States: U.S. egg production totaled 7.27 billion during June 2004, up 2 percent from last year. Production included 6.20 billion table eggs, and 1.07 billion hatching eggs, of which

June 2004 contained 22 weekdays and 4 Saturdays, compared to June 2003 which contained 21 weekdays and 4 Saturdays.

All Layers and Egg Production, June 2003-04¹

State	Table Egg Layers in Flocks 30,000 and Above		All layers on hand ²		Eggs per 100 layers ²		Egg production by type					
	2003	2004	2003	2004	2003	2004	Total production		Table eggs ³		Hatching eggs ³	
	-----Thousands-----				-----Number-----		-----Million Eggs-----					
AR	4,347	4,130	15,268	15,063	1,821	1,865	278	281	89	93	189	188
CA	19,705	19,920	20,223	20,431	2,111	2,149	427	439				
GA	10,996	11,098	20,554	20,197	1,980	2,025	407	409	235	240	172	169
IN	21,970	22,774	22,611	23,531	2,220	2,197	502	517	491	505	11	12
IA	37,881	43,513	38,673	44,204	2,154	2,142	833	947				
MN	10,460	10,078	11,070	10,616	2,204	2,251	244	239	235	231	9	8
NE	11,604	11,491	11,704	11,566	2,256	2,239	264	259	264	259	0	0
OH	28,478	27,818	28,981	28,303	2,108	2,152	611	609				
PA	22,729	22,432	24,506	24,189	2,271	2,270	556	549	540	533	16	16
TX	14,017	13,626	18,293	18,016	2,148	2,159	393	389				
30 Sts ⁴	252,613	260,061	312,442	319,388	2,122	2,127	6,630	6,793	5,641	5,813	989	979
U.S.	268,984	276,583	334,789	342,133	2,122	2,126	7,105	7,273	6,028	6,200	1,077	1,072

¹2004 preliminary, 2003 revised. ²Includes all layers and eggs produced in both table egg and hatching egg flocks regardless of size. ³Data by type of flock not shown for some states to avoid disclosing individual operations. ⁴The 30 States are those listed as well as AL, CO, CT, FL, HI, IL, ME, MD, MI, MS, MO, NY, NC, OK, OR, SC, SD, VA, WA, and WI.



June Milk Production

Iowa: Milk production in Iowa in June totaled 295 million pounds, down 7.2 percent from June 2003. The average number of milk cows, 193 thousand head, was 9,000 head below June 2003. Production per cow averaged 1,530 pounds, forty-five pounds lower than production levels one year ago.

United States: Milk production in the 20 major States during June totaled 12.4 billion pounds, down 0.2 percent from June 2003. May revised production, at 13.0 billion pounds, was down 6 million pounds from May 2003. The May revision represented an increase

of 13 million pounds or 0.1 percent from last month's preliminary production estimate.

Production per cow in the 20 major States averaged 1,603 pounds for June, 7 pounds above June 2003.

The number of milk cows on farms in the 20 major States was 7.74 million head, 44,000 head less than June 2003, but 19,000 head more than May 2004.

June Milk Cows and Milk Production

State	Milk cows ¹		Milk per cow ²		Milk production ²		Change from 2003
	2003	2004	2003	2004	2003	2004	
	1,000 Head		Pounds		Million Pounds		Percent
California	1,684	1,725	1,765	1,755	2,972	3,027	1.9
Illinois	110	108	1,525	1,540	168	166	-1.2
Iowa	202	193	1,575	1,530	318	295	-7.2
Minnesota	475	460	1,465	1,480	696	681	-2.2
Missouri	130	124	1,220	1,250	159	155	-2.5
Wisconsin	1,256	1,243	1,505	1,490	1,890	1,852	-2.0
20 State Total ³	7,785	7,741	1,596	1,603	12,428	12,409	-0.2

¹ Includes dry cows. Excludes heifers not yet fresh. ² Excludes milk sucked by calves. ³ The 20 States are Arizona, California, Florida, Idaho, Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Missouri, New Mexico, New York, Ohio, Pennsylvania, Texas, Vermont, Virginia, Washington, and Wisconsin.



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