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DECEMBER EGG PRODUCTION 3 PERCENT BELOW A YEAR AGO

Egg production during December, totaled **10.0** million eggs (27,778 cases), 3 percent less than a year earlier, according to the *Hawaii Agricultural Statistics Service*. A 1 percent increase in the average rate of lay was not enough to offset a 4 percent decline in the average number of layers on hand. The average number of layers on hand during December 2002 was 532,000, compared with 552,000 a year ago, and 534,000 during November 2002. The average rate of lay was 1,880 eggs per 100 layers (60.6 percent lay rate) compared with 1,866 (60.2 percent) a year ago. Cumulative egg production for 2002 was 117.3 million eggs, 8 percent less than during the same period in 2001.



U.S. EGG PRODUCTION

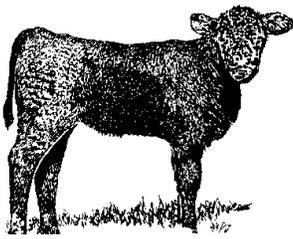
U.S. egg production totaled 7.38 billion during December 2002, down 1 percent from last year. Production included 6.33 billion table eggs and 1.05 billion hatching eggs, of which 992 million were broiler-type and 61.0 million were egg-type. The total number of layers during December 2002 averaged 337 million, down 1 percent from a year earlier. December egg production per 100 layers was 2,187 eggs, compared to 2,188 eggs in December 2001. December 2002 contained 22 weekdays, one holiday and four Saturdays, compared to 21 weekdays, one holiday and five Saturdays in December 2001.

All layers in the U.S. on January 1, 2003 totaled 338 million, down 1 percent from a year ago. The 338 million layers consisted of 279 million layers producing table or commercial type eggs, 55.7 million layers producing broiler-type hatching eggs, and 2.65 million layers producing egg-type hatching eggs. Rate of lay per day on January 1, 2003, averaged 69.8 eggs per 100 layers, the same from a year ago. Laying flocks in the 30 major egg producing States produced 6.90 billion eggs during December 2002, down 1 percent from a year ago. The average number of layers during December, at 315 million, was down 1 percent from a year ago.

Number of layers and egg production, State of Hawaii, December 2002 ¹

| County | Number of layers on hand during month | | | Eggs per 100 layer | | Total eggs produced | | | |
|-------------------|---------------------------------------|-----------|-----------|--------------------|-----------|----------------------|-----------|--------------|-------|
| | Dec. 2001 | Nov. 2002 | Dec. 2002 | Dec. 2001 | Dec. 2002 | Dec. 2001 | Dec. 2002 | Year-to-date | |
| | ----- Thousands ----- | | | --- Number --- | | ----- Millions ----- | | | |
| Hawaii/Kauai/Maui | 137 | 128 | 125 | 1,962 | 2,018 | 2.7 | 2.5 | 32.7 | 28.9 |
| Honolulu | 415 | 407 | 407 | 1,838 | 1,823 | 7.6 | 7.4 | 95.3 | 88.4 |
| State | 552 | 534 | 532 | 1,866 | 1,880 | 10.3 | 10.0 | 128.0 | 117.3 |

¹ State totals may not add due to rounding.



DECEMBER MARKETINGS 26 PERCENT ABOVE A YEAR AGO

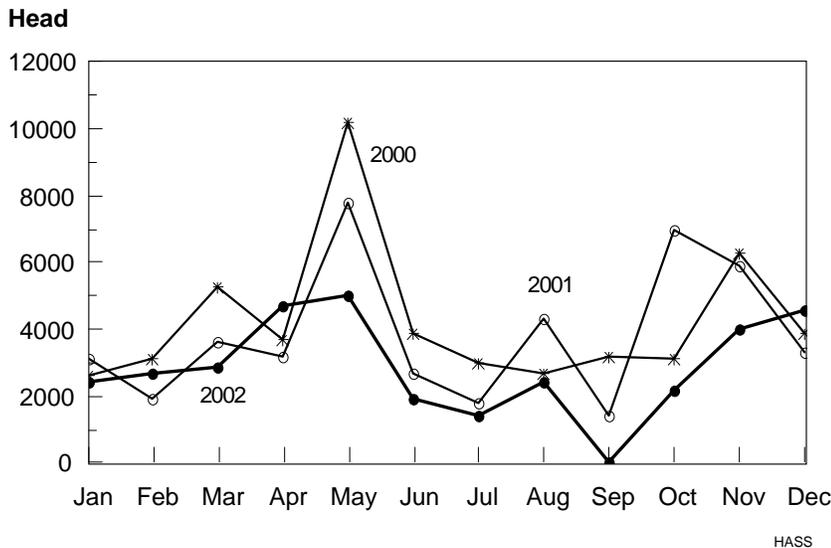
Cattle marketings during December totaled 5,400 head, compared with 4,300 head a year ago and 5,000 head during November 2002. An increase in out-of-state shipments accounted for the 26 percent increase in marketings when compared with a year earlier. Year-to-date marketings at 48,700 head were 17 percent below 2001. Cattle and calves shipped out-of-State during December totaled 4,600 head compared with 3,300 a year earlier and 4,000 during November. Out-of-state marketings during 2002 was 36,900 head, 20 percent below 2001.

Cattle Marketings, State of Hawaii, December 2002

| Month | Total Marketings ¹ | | Exports ² | | | | | | | |
|---------------------------|-------------------------------|--------|----------------------|--------|---------|--------|--------------------|--------|---------------------|------|
| | Number of Head ³ | | Number of Head | | | | | | Average Live Weight | |
| | | | Steers | | Heifers | | Total ³ | | | |
| | 2001 | 2002 | 2001 | 2002 | 2001 | 2002 | 2001 | 2002 | 2001 | 2002 |
| December | 4,300 | 5,400 | 1,900 | 2,700 | 1,400 | 1,800 | 3,300 | 4,600 | 470 | 390 |
| Year-to-date ⁴ | 58,700 | 48,700 | 27,200 | 22,300 | 18,800 | 14,600 | 46,000 | 36,900 | 440 | 430 |

¹ Sum of Commercial Slaughter and Exports.
² Cattle and calves shipped out-of-State.
³ Total may not add to sum due to rounding.
⁴ Includes any revisions made to previous month figures.

CATTLE & CALF OUTSHIPMENTS STATE OF HAWAII, 2000-2002



SLAUGHTER CATTLE (U.S.)

Weekly Simple Average of Daily Quotations, Choice 2-4

Dollars per 100 pounds

| Week ending | Steers (1,100 - 1,300 pounds) | Heifers (1,000 - 1,200 pounds) |
|------------------|----------------------------------|-----------------------------------|
| | from California | |
| 11-30-02 | — | — |
| 12-14-02 | — | — |
| from Sioux Falls | | |
| 11-30-02 | — | — |
| 12-14-02 | 70.75 | 71.00 |

Source: Livestock, Meat and Wool Weekly Summary and Statistics; **Agricultural Marketing Service, Livestock and Seed Division**

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PASTURE AND LIVESTOCK CONDITION, JANUARY 1, 2003



Hawaii County

Hilo and Puna: Increased rainfall activity, during December, improved pasture condition to mostly good. However, cooler temperatures,

shorter days, and light showers at the higher elevation kept the pastures in poor to fair condition. Stock water levels were still low. Cattle and calves were in good condition. Year-to-date rainfall totals ranged from 75 percent to 106 percent of normal.

Ka'u: Rainfall for the month was very light and as a result most pastures were dry or drying and in only fair to poor condition. Most lower elevation pastures had adequate dry feed on hand and higher elevation pastures were turning brown. A few isolated pastures received some showers which stimulated some new grass growth. Cattle and calves were in good condition with the addition of supplements. Due to heavy rains earlier in the year, rainfall totals for the two rain gage stations in Ka'u were at normal levels.

Kona: Very dry conditions prevailed throughout the Kona district. Some light showers at the upper elevations helped to keep pastures in fair to good condition, but cooler temperatures along with cloudy afternoons slowed any new grass growth. On the other hand, coastal pastures in South and Central Kona were turning brown, while North Kona coastal pastures were dry and in poorer condition. Soil moisture levels were low, while stock water supplies were decreasing. Cattle and calves were in fair to good condition with increased use of supplements to help maintain their weight. Dry conditions continue to plague the Kona district as rainfall totals for the year were just over 50 percent of normal.

Kohala: Very dry conditions continued through December as rainfall totals remained below normal levels. Showers over windward areas helped to maintain these pastures in fair to good condition, but most other pastures in the district were dry or drying. Lower elevation leeward coastal pastures around Kawaihae and Mahukona were very dry with very little feed available. The every expanding area of bare pastureland has allowed the proliferation of the Senecio flowering weed. Stock water supplies were diminishing. Although the cattle and calves were in fair to good condition there was an increasing need to feed supplements to the livestock located in the drier areas. One rancher reported some death losses due to unknown reasons. Rainfall totals for the year ranged from a low of 34 percent at the Kahua Ranch rain gage to amounts near or above normal at the other rain gages.

Hamakua: Sunny days with very light showers had

most coastal and mid-elevation pastures in fair to poor condition, however, cooler temperatures and shorter days slowed any further grass growth. Upper elevation pastures were in generally poor condition. Water hauling was needed as stock water supplies were low. Cattle and calves were in fair to good condition, with the need for some light supplemental feeding. Rainfall at the Honokaa rain gage station was at 134 percent of normal.

Honolulu County

Rainfall totals were very light, as nearly all rain gage stations recorded rainfall at below 30 percent of normal for the month. However, timely intermittent trade showers kept many windward pastures in fair to good condition. Leeward pastures, on the other hand, were drier and in poor to fair condition. Cattle and calves were in fair to good condition. A very dry November and December resulted in rainfall totals at all rain gages to finish the year below normal levels. The two rain gages recording rainfall amounts nearest normal levels were at Wilson Tunnel and Luluku with 98 and 89 percent, respectively.

Kauai County

Dry conditions continued into December as all of the island's rain gages recorded rainfall totals below 50 percent of normal, except for the Wainiha gage, which had rainfall at 56 percent of normal. Most pastures continued dry and in fair condition. Cattle and calves were in fair to good condition. Year-to-date rainfall totals for the island were above 50 percent for all rain gages. However, because of wet conditions during early 2002, two rain gage stations recorded rainfall totals above normal levels for the year, Hanapepe at 107 percent and Wailua at 104 percent of normal.

Maui County

As with the other islands a dry December, probably due to the onset of El Nino conditions in the Pacific, has most pastures drying out. However, unlike the other islands timely showers combined with sunny, dry conditions has helped to maintain windward pastures. Cooler conditions at the upper elevations have retarded any new grass growth. Although leeward pastures were dry, they were still able to provide sufficient supplies of forage. On the whole, pastures were in fair to good condition. Cattle and calves were in fair to good condition. As an average the year-to-date rainfall total for Maui county was the best in the State. The Haiku rain gage recorded the lowest percentage with 65 percent, while the Pukalani rain gage recorded rainfall at 125 percent of normal. The other rain gages recorded rainfall totals at about 80 percent of normal or higher.

Rainfall Data Source: *National Weather Service Forecast Office. NWS-NOAA.*

Disclaimer: *Data from Hydronet state-wide network of automated rain gages. Gages are not certified and rainfall information is provided for informational purposes only.*

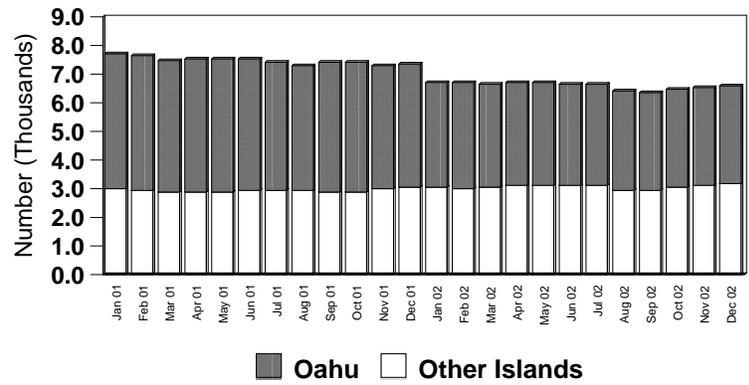
DECEMBER MILK HIGHER, 2002 YEAR ENDS LOWER



Hawaii's dairy cows produced 7.9 million pounds of milk in December, compared with 7.6 million during the same month in 2001 and 7.4 million during November. The cow inventory, both dry and in milk, numbered 6,600 head, 800 less than

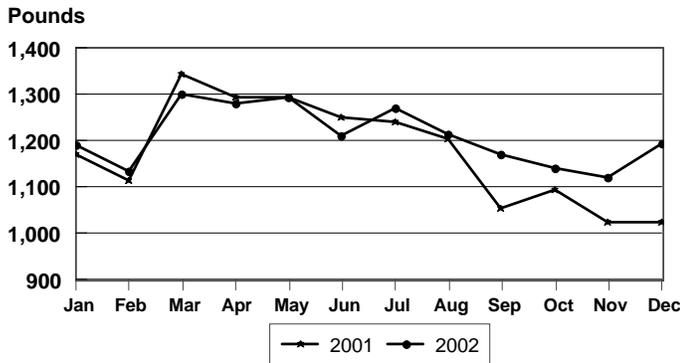
December 2001 but unchanged from November. During December, cows averaged 1,195 pounds, 170 pounds more than December last year and 75 pounds more than November. Milk production for 2002 totaled 96.7 million pounds, 9 percent below 2001. About 63 percent of the milk was produced on Oahu with the remainder on Hawaii island.

Milk Cows State of Hawaii, 2001-2002



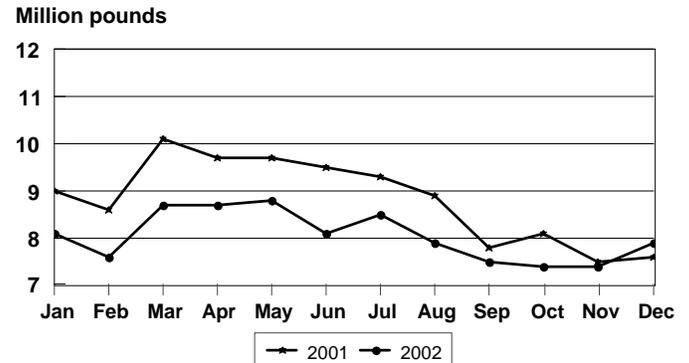
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Milk Production Per Cow, State of Hawaii, 2001-2002



HASS

Total Milk Production, State of Hawaii, 2001-2002



HASS

Milk cows and milk production, State of Hawaii, December 2002

| County | All milk cows ¹²³ | | | Milk per cow ³ | | Milk production ¹³ | | | |
|----------|------------------------------|-------|-------|---------------------------|-------|-------------------------------|-------|--------------|--------|
| | Dec. | Nov. | Dec. | Dec. | Dec. | Dec. | Dec. | Year-to-date | |
| | 2001 | 2002 | 2002 | 2001 | 2002 | 2001 | 2002 | 2001 | 2002 |
| | ----- Number ----- | | | ----- Pounds ----- | | ----- 1,000 pounds ----- | | | |
| Hawaii | 3,070 | 3,170 | 3,190 | 880 | 1,000 | 2,705 | 3,190 | 33,900 | 35,540 |
| Honolulu | 4,300 | 3,400 | 3,400 | 1,140 | 1,395 | 4,905 | 4,740 | 71,900 | 61,150 |
| State | 7,400 | 6,600 | 6,600 | 1,025 | 1,195 | 7,600 | 7,900 | 105,800 | 96,700 |

¹ State totals may not add due to rounding.

² Includes dry cows and cows on non-commercial dairy farms.

³ Figures for 2001 are final but preliminary for 2002.

U.S. PRODUCTION UP 1.8 PERCENT

Milk production in the 20 major States during December totaled 12.2 billion pounds, up 1.8 percent from December 2001. November revised production, at 11.7 billion pounds was up 1.4 percent from November 2001. The November revision represented a decrease of 0.4 percent or 43 million pounds from last month's preliminary production estimate. Production per cow in the 20 major States averaged 1,567 pounds for December, 18 pounds above December 2001. The number of milk cows on farms in the 20 major States was 7.80 million head, 47,000 head more than December 2001, and 6,000 head more than November 2002.

Average farm prices, State of Hawaii, December 2002

| Commodity | December 2001 | November 2002 | December 2002 |
|--|------------------------------------|------------------|------------------|
| | ----- cents per pound ----- | | |
| Range steers and heifers ¹ | | | |
| - <i>dressed weight</i> | 78.0 | 74.0 | 74.0 |
| - <i>(live weight equivalent)</i> | (42.8) | (40.6) | (40.6) |
| Cows ¹ | | | |
| - <i>dressed weight</i> | 52.0 | 52.0 | 52.0 |
| - <i>(live weight equivalent)</i> | (28.5) | (28.5) | (28.5) |
| Market hogs ^{1 2} | | | |
| - <i>dressed weight</i> | 113.0 | 112.0 | 112.0 |
| - <i>(live weight equivalent)</i> | (84.8) | (84.0) | (84.0) |
| | ----- dollars per 100 pounds ----- | | |
| Milk ³ | 24.10 | 23.80 | 23.40 |
| | ----- cents per dozen ----- | | |
| Eggs ⁴ | 86.0 | 84.0 | 85.0 |

¹Equivalent delivered slaughterhouse for sales on island of production and delivered shippers dock for off-island sales. Factors of 0.549 and 0.75 used to convert dressed weight prices to live weight equivalent for cattle and hogs, respectively.

²Includes roasters.

³Beginning 1999, monthly average price rounded to the nearest dime.

⁴Prices are for all eggs, equivalent delivered processing plant. Preliminary prices are based on processor reports from Hawaii, Kauai, Maui and adjusted Market Analysis & News Branch wholesale prices for Oahu. Final prices are based on processor reports from all islands.