



Agri-News



Iowa Agricultural Statistics Service

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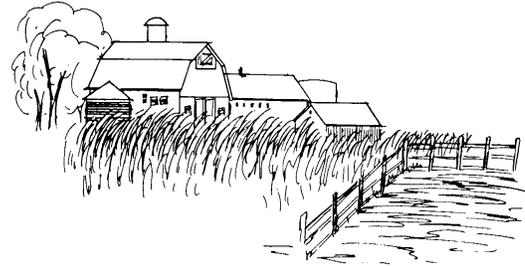
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HIGHLIGHTS

Crop Production
2002 Grain Prices by County
March Slaughter
2003 Honey Production
ISU Farmland Values



May 1 Crop Production

Iowa: Hay stocks on Iowa farms totaled 605,000 tons as of May 1, a decrease of 45 percent from last May's estimate of 1.10 million tons.

Iowa's first official forecast for corn and soybean yield is scheduled for release by the USDA on August 12.

United States: Winter wheat production is forecast at 1.55 billion bushels, down 9 percent from 2003. Based on May 1 conditions, the U.S. yield is forecast at 44.2 bushels per acre, 2.5 bushels less than last year. Grain area totals 35.1 million acres, down 4 percent from last season.

Hard Red production is down 14 percent from a year ago to 910 million bushels. Soft Red is up 5 percent and totals 399 million bushels. White production totals 242 million bushels, down 9 percent from a year ago.

All hay stored on farms May 1, 2004 totaled 25.9 million tons, up 17 percent from the previous year. This increase was mainly the result of a higher hay production in 2003. Disappearance of hay from December 1, 2003 - May 1, 2004, totaled 84.9 million tons, 5 percent greater than the disappearance of 81.0 million tons for the same period

a year earlier. Disappearance was up from the previous year despite the mild winter in the Corn Belt and Rocky Mountains.

Thirty-three of the 48 reporting States had higher hay stocks than a year ago. Most of the States reporting an increase in stocks were located in the eastern and central Corn Belt, Southeast, central Great Plains, central Rocky Mountains, and along the middle Atlantic and Pacific Coasts. Compared to May 2003, stocks more than doubled in the Ohio Valley due to an increase in production and mild winter weather.

Stocks declined in Idaho, Montana, Nevada, and North Dakota as a result of additional hay feeding caused by unfavorable weather conditions and a decline in 2003 production compared to 2002. Texas's stocks were down by 27 percent from last year's record high.

The U.S. 2004 corn crop is projected by the USDA's World Agricultural Outlook Board at 10.4 billion bushels, 3 percent above last year's record. U.S. soybean production for 2004 is projected at 2.97 billion bushels, 23 percent above 2003.

U.S. Supply and Use, May 2004

Item	Corn		Oats		Soybeans	
	2003	2004 ¹	2003	2004 ¹	2003	2004 ¹
	----- Million acres -----					
Planted	78.7	79.0	4.6	4.3	73.4	75.4
Harvested	71.1	71.9	2.2	2.1	72.3	74.1
	----- Bushels per acre -----					
Yield	142.2	145.0	65.0	62.9	33.4	40.0
	----- Million bushels -----					
Production	10,114	10,425	145	130	2,418	2,965
Beginning Stocks	1,087	806	50	64	178	115
Imports	10	15	90	90	8	5
Supply, Total	11,211	11,246	284	284	2,604	3,085
Feed & Residual	5,800	5,725	145	145	22	59
Food, Seed & Industrial	2,555	2,680	73	74	92	91
Exports	2,050	2,100	2	3	900	1,080
Use, Total	10,405	10,505	220	222	2,489	2,895
Ending Stocks	806	741	64	62	115	190

¹2004 corn and soybean harvested acreages are projected using historical relationships between planted and harvested estimates, while 2004 corn, soybean, and oat yields are derived from simple linear trend fit over the 1960-2003 period for corn and oats, and 1978-2002 period for soybeans.

Grain Prices Received, By County, Iowa 2002*

County and District	Corn \$/bu.	Oats \$/bu.	Soybeans \$/bu.	County and District	Corn \$/bu.	Oats \$/bu.	Soybeans \$/bu.
Buena Vista	2.17	1.82	5.55	Marshall	2.17	1.84	5.40
Cherokee	2.18	1.86	5.51	Polk	2.23	1.87	5.58
Clay	2.18	1.83	5.52	Poweshiek	2.21	1.80	5.56
Dickinson	2.18	1.89	5.49	Story	2.23	1.87	5.57
Emmet	2.22	1.71	5.46	Tama	2.24	1.74	5.51
Lyon	2.21	1.91	5.47	Webster	2.17	1.83	5.53
O'Brien	2.24	1.92	5.53	C District	2.21	1.80	5.53
Osceola	2.21	1.82	5.51	Benton	2.34	1.83	5.56
Palo Alto	2.17	1.68	5.50	Cedar	2.34	1.96	5.54
Plymouth	2.18	1.81	5.56	Clinton	2.30	1.90	5.58
Pocahontas	2.19	1.82	5.52	Iowa	2.26	1.84	5.65
Sioux	2.24	1.88	5.54	Jackson	2.28	1.90	5.55
NW District	2.20	1.84	5.52	Johnson	2.27	1.86	5.67
Butler	2.18	1.74	5.54	Jones	2.30	1.96	5.63
Cerro Gordo	2.17	1.81	5.62	Linn	2.26	1.90	5.65
Floyd	2.18	1.81	5.59	Muscatine	2.27	1.84	5.66
Franklin	2.16	1.75	5.55	Scott	2.33	1.95	5.62
Hancock	2.16	1.71	5.51	EC District	2.30	1.88	5.61
Humboldt	2.20	1.78	5.52	Adair	2.22	1.81	5.56
Kossuth	2.21	1.60	5.53	Adams	2.21	1.83	5.53
Mitchell	2.21	1.65	5.51	Cass	2.18	1.80	5.59
Winnebago	2.17	1.64	5.50	Fremont	2.32	1.78	5.51
Worth	2.20	1.64	5.50	Mills	2.25	1.81	5.52
Wright	2.20	1.69	5.57	Montgomery	2.21	1.80	5.59
NC District	2.19	1.71	5.54	Page	2.34	1.82	5.59
Allamakee	2.29	1.69	5.49	Pottawattamie	2.18	1.83	5.59
Black Hawk	2.23	1.70	5.51	Taylor	2.34	1.85	5.61
Bremer	2.20	1.64	5.47	SW District	2.23	1.82	5.57
Buchanan	2.24	1.71	5.54	Appanoose	2.22	1.85	5.63
Chickasaw	2.23	1.69	5.50	Clarke	2.22	1.78	5.60
Clayton	2.30	1.71	5.41	Decatur	2.28	1.79	5.56
Delaware	2.23	1.72	5.53	Lucas	2.29	1.84	5.59
Dubuque	2.28	1.69	5.55	Madison	2.20	1.83	5.55
Fayette	2.20	1.64	5.56	Marion	2.22	1.78	5.56
Howard	2.28	1.63	5.47	Monroe	2.28	1.86	5.57
Winneshiek	2.25	1.70	5.58	Ringgold	2.28	1.83	5.57
NE District	2.24	1.69	5.51	Union	2.28	1.78	5.57
Audubon	2.18	1.71	5.58	Warren	2.22	1.84	5.62
Calhoun	2.15	1.80	5.50	Wayne	2.23	1.85	5.53
Carroll	2.16	1.69	5.58	SC District	2.24	1.82	5.57
Crawford	2.09	1.77	5.49	Davis	2.32	1.96	5.48
Greene	2.19	1.79	5.57	Des Moines	2.33	1.95	5.53
Guthrie	2.16	1.79	5.55	Henry	2.31	1.93	5.52
Harrison	2.24	1.85	5.49	Jefferson	2.27	1.80	5.52
Ida	2.10	1.74	5.51	Keokuk	2.31	1.81	5.56
Monona	2.19	1.79	5.46	Lee	2.32	1.95	5.59
Sac	2.11	1.79	5.53	Louisa	2.32	1.89	5.53
Shelby	2.16	1.83	5.58	Mahaska	2.31	1.96	5.55
Woodbury	2.17	1.78	5.48	Van Buren	2.27	1.89	5.53
WC District	2.16	1.76	5.52	Wapello	2.30	1.93	5.53
Boone	2.17	1.79	5.57	Washington	2.30	1.80	5.55
Dallas	2.21	1.87	5.55	SE District	2.31	1.88	5.54
Grundy	2.22	1.76	5.41	State	2.22	1.78	5.54
Hamilton	2.19	1.78	5.57				
Hardin	2.25	1.76	5.57				
Jasper	2.24	1.83	5.54				

*The market year average price for grain is the average price received by Iowa farmers for grain marketed during the year following harvest. For corn and soybeans, the 2002 marketing year was September 1, 2002, through August 31, 2003. The marketing year for oats began on July 1, 2002, and ended on June 30, 2003.

March Livestock Slaughter

Iowa: Commercial red meat production in Iowa during March 2004 totaled 579.9 million pounds, up 12 percent from March 2003. There were 2.59 million hogs slaughtered in March 2004, up 9 percent from the same month last year. The average live weight of hogs slaughtered was 268 pounds, up 1 pound from last year.

United States: Commercial red meat production for the United States totaled 3.95 billion pounds in March, up 6 percent from the 3.71 billion pounds produced in March 2003.

Beef production, at 2.11 billion pounds, was 3 percent above the previous year. Cattle slaughter totaled 2.87 million head, up

4 percent from March 2003. The average live weight was down 17 pounds from the previous year, at 1,217 pounds. Pork production totaled 1.80 billion pounds, up 11 percent from the previous year, and set a record monthly high. Hog kill totaled 9.04 million head, 11 percent above March 2003. The average live weight was unchanged the previous year, at 268 pounds.

March 2003 contained 21 weekdays (including no holidays) and 5 Saturdays. March 2004 contained 23 weekdays (including no holidays) and 4 Saturdays.

Commercial Red Meat Production: U.S.¹

Class	Mar. 2003	Feb. 2004	Mar. 2004	March 04 as % of		Jan.-Mar. ²		2004 as % 2003
				Mar. 2003	Feb. 2004	2003	2004	
	----- Million pounds -----			Percent		----- Million pounds -----		Percent
Beef	2,048	1,803	2,109	103	117	6,282	5,836	93
Veal	16.5	14.5	14.2	86	98	50.1	44.7	89
Pork	1,623	1,571	1,801	111	115	4,898	5,130	105
Lamb & mutton	18.1	14.8	22.1	122	149	49.2	52.4	106
Total red meat	3,706	3,403	3,946	106	116	11,279	11,064	98

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

United States Honey Production Up 5 Percent

Honey production in 2003 from producers with five or more colonies totaled 181 million pounds, up 5 percent from 2002. There were 2.59 million colonies producing honey in 2003, up 1 percent from 2002. Yield per colony averaged 69.9 pounds, up 5 percent from the 66.7 pounds in 2002. Colonies which produced honey in more than one State were counted in each State and yields per colony may therefore be understated. Colonies were not included if honey was not harvested. Producer honey stocks were 40.7 million pounds on December 15, 2003, up 3 percent from a year earlier. Stocks held by producers exclude stocks held under the commodity loan program.

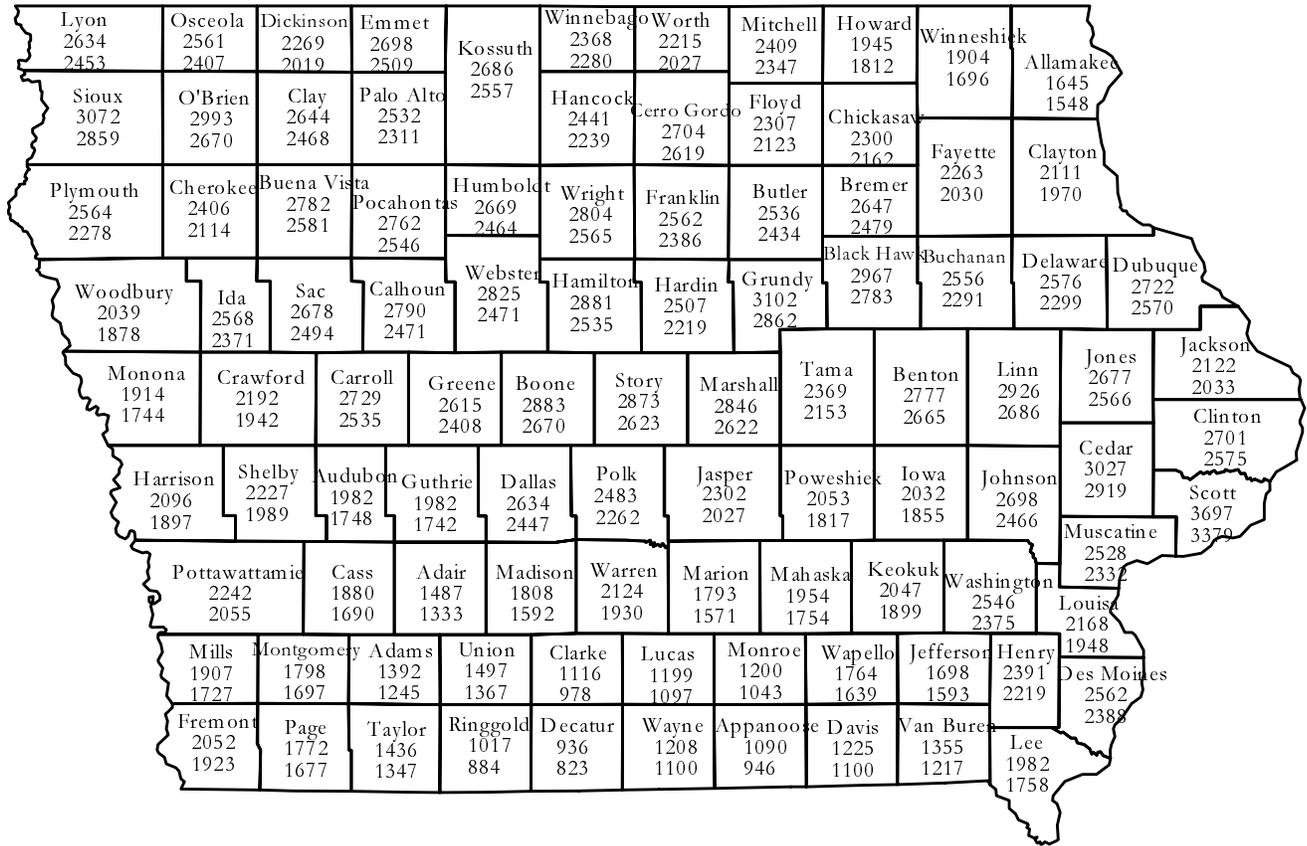
Honey prices increased to a record high during 2003 to 140.4 cents, up 6 percent from 132.7 cents in 2002. Prices are based on retail sales by producers and sales to private processors and cooperatives. State level honey prices reflect the portions of honey sold through retail, co-op and private channels. U.S. honey prices for each color class are derived by weighing quantities sold for each marketing channel at the U.S. level. Honey prices for 2003 were higher than the previous year for all color classes. Some 2002 crop honey was sold at the higher prices in 2003, which caused some revisions to the 2002 crop prices.

Honey Production: Iowa and Other Leading States, 2003¹

State	Honey Producing Colonies	Yield per Colony	Production	Stocks Dec. 15 ²	Average Price per Pound ³	Value of Production
	1,000	Pounds	1,000 Pounds		Cents	1,000 Dollars
California	480	67	32,160	6,432	142	45,667
Florida	210	71	14,910	1,491	135	20,129
Georgia	52	65	3,380	270	128	4,326
Idaho	100	46	4,600	1,380	135	6,210
<u>Iowa</u>	<u>32</u>	<u>59</u>	<u>1,888</u>	<u>868</u>	<u>145</u>	<u>2,738</u>
Michigan	65	74	4,810	1,732	147	7,071
Minnesota	120	83	9,960	1,892	146	14,542
Montana	145	66	9,570	1,914	148	14,164
Nebraska	45	74	3,330	1,299	143	4,762
New York	67	72	4,824	1,640	140	6,754
North Dakota	340	87	29,580	6,803	136	40,229
South Dakota	200	70	14,000	2,520	146	20,440
Texas	140	67	9,380	1,126	142	13,320
Wisconsin	74	77	5,698	2,678	144	8,205
United States ^{4,5}	2,590	69.9	181,096	40,735	140.4	255,791

¹For producers with five or more colonies. Colonies which produced honey in more than one State were counted in each State. ²Stocks held by producers. ³Prices weighted by sales. ⁴Total colonies multiplied by total yield may not exactly equal production. ⁵U.S. value of production is U.S. production multiplied by U.S. price per pound.

Iowa Farmland Value, By County, 2003 and 2002



County estimates of average dollar value per acre for Iowa farmland based on U.S. Census of Agriculture estimates and a November 1, 2003, survey of Iowa real estate brokers. The top figure is the estimated November 1, 2003, value; the bottom figure is the estimated November 1, 2002, value.

State Average Value per Acre: \$2,275 - 2003 \$2,083 - 2002

Source: 2003 Farmland Value Survey, Iowa State University, University Extension

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