

FEATURING: ▸ AGRICULTURAL PRICES ▸ CATTLE & SHEEP ▸ CHICKEN & EGGS ▸ SLAUGHTER
▸ COLD STORAGE ▸ MILK PRODUCTION ▸ CATFISH ▸ CATTLE ON FEED

LIVESTOCK AND GRAIN PRICES MIXED

Prices received by **Kentucky** farmers at mid-July were mixed for livestock while down for grain.

Steers and heifers 500 lbs. and over at mid-July were \$71.00 per cwt., \$1.00 above last month and \$7.00 above last July. This was the highest prices have been since May 1998. **Beef cow** prices averaged \$37.00 per cwt. at mid July, \$1.00 above last month and last year. **Calves** under 500 lbs. were unchanged from last month at \$79.00 per cwt. but averaged \$10.00 above July a year ago.

Barrows and gilts averaged \$29.00 per cwt. for mid-July, a \$4.00 decrease from last month and a \$10.00 decrease from last July. **Sow** prices declined considerably to \$20.00 per cwt. compared to \$30.00 in June and \$26.00 a year ago.

All milk prices at mid-July dropped slightly to \$13.10 per cwt., 50 cents below June, but 20 cents above July 1998. Prices for **milk cows** were a record high \$1,180 per head, \$10.00 above the April price of \$1,170 per head. July's price was \$140.00 above last July.

Corn prices declined for the fourth consecutive month. At mid-July prices were \$1.90 per bushel compared to \$2.21 in June and a decrease of 44 cents from the price of \$2.34 last year. **Soybean** prices for mid-July were down to \$4.25 per bushel. Prices were 34 cents below June and \$2.03 below July a year ago. Soybean prices have not been this low since December 1972. **Winter wheat** prices also declined to \$1.90 per bushel, 31 cents below June and 25 cents below last July.

The **U.S.** All Farm Products Index of Prices Received in July was 94 based on 1990-92=100, down 4 points (4.1 percent) from June. Price decreases from June for corn, wheat, hogs, and cattle more than offset price increases for milk, potatoes, oranges, and asparagus. The seasonal changes in the mix of commodities farmers sell also affect the overall index. Lower seasonal marketings of milk, cantaloupes, oranges and potatoes more than offset the relatively higher marketings of grapes, wheat, tomatoes, and grain sorghum. Compared with July 1998, the All Farm Products Index was 8 points (7.8 percent) lower. Price decreases from July 1998 for corn, soybeans, broilers, and wheat more than offset price increases for cattle, turkeys, potatoes, and oranges.

AVERAGE PRICES RECEIVED BY FARMERS - (Dollars)

| COMMODITY | UNIT | KENTUCKY | | US | |
|--------------------------------|------|--------------|-----------|-------------------------|-----------|
| | | JULY 1998 | JUNE 1999 | JULY 1999 | JULY 1999 |
| | | Entire Month | | Mid-Month ^{a/} | |
| FARM PRICES | | | | | |
| All Corn ^{b/ c/} | Bu. | 2.34 | 2.21 | 1.90 | 1.65 |
| Soybeans ^{b/} | Bu. | 6.28 | 4.59 | 4.25 | 4.04 |
| Winter Wheat ^{b/} | Bu. | 2.15 | 2.21 | 1.90 | 2.07 |
| Alfalfa Hay, baled | Ton | 111.00 | 119.00 | 120.00 | 82.00 |
| All Other Hay, baled | Ton | 72.00 | 77.00 | 78.00 | 65.30 |
| All Hogs | Cwt. | 38.50 | 32.90 | 28.60 | 31.20 |
| Barrows & Gilts | Cwt. | 39.00 | 33.00 | 29.00 | 31.80 |
| Sows | Cwt. | 26.00 | 30.00 | 20.00 | 21.30 |
| All Beef Cattle ^{d/} | Cwt. | 57.30 | 61.80 | 62.80 | 62.10 |
| Steers & Heifers ^{e/} | Cwt. | 64.00 | 70.00 | 71.00 | 64.60 |
| Cows | Cwt. | 36.00 | 36.00 | 37.00 | 38.20 |
| Calves ^{f/} | Cwt. | 69.00 | 79.00 | 79.00 | 88.50 |
| Milk Cows ^{g/} | Ea. | 1,040.00 | --- | 1,180.00 | 1,280.00 |
| Milk Wholesale | | | | | |
| All | Cwt. | 12.90 | 13.60 | 13.10 | 13.60 |
| Fluid ^{h/} | Cwt. | 12.90 | 13.60 | -- | 13.60 |
| Manufactured | Cwt. | 12.90 | 10.50 | -- | 13.00 |
| Hog-Corn Ratios ^{i/} | Bu. | 16.5 | 14.9 | 15.1 | 18.9 |

^{a/} Preliminary. ^{b/} Includes contract sales paid during month. ^{c/} Includes yellow and white corn. ^{d/} "Steers and heifers" and "cows" combined. ^{e/} 500 lbs. and over. ^{f/} Under 500 lbs. ^{g/} Published only in Jan., Apr., July & Oct. ^{h/} Includes surplus diverted to manufacturing. ^{i/} Number of bushels of corn equal in value to 100 lbs. of hog live weight.

JULY 1 CATTLE INVENTORY DOWN 1 PERCENT

All cattle and calves in the **United States** as of July 1, 1999, totaled 106.8 million head, 1 percent below the 107.7 million on July 1, 1998 and 2 percent below the 109.2 million two years ago. **All cows and heifers** that have calved, at 43.2 million, were 1 percent below the 43.6 million on July 1, 1998 and 2 percent below the 44.1 million two years ago. **Beef cows**, at 34.1 million, were down 1 percent from July 1, 1998 and 2 percent below two years ago.

Milk cows, at 9.15 million, were down 1 percent from July 1, 1998 and 2 percent below two years ago. The 1999 **calf crop** is expected to be 38.3 million, down 1 percent from 1998 and down 2 percent from 1997. This would be the smallest calf crop since 1952. Calves born during the first half of the year are estimated at 28.2 million, down 1 percent from 1998 and 1997.

Other class estimates on July 1, 1999 and the changes from July 1 last year and two years ago, respectively, are as follows:

- **All heifers** 500 pounds and over, 16.6 million, down 1 percent and down 3 percent.
- **Beef replacement heifers**, 4.8 million, down 4 percent and down 9 percent.
- **Milk replacement heifers**, 3.7 million, up 3 percent and up 3 percent.
- **Other heifers**, 8.1 million, no change and down 1 percent.
- **Steers** weighing 500 pounds and over, 14.4 million, down 1 percent and down 3 percent.
- **Bulls** weighing 500 pounds and over, 2.1 million, down 5 percent and down 9 percent.
- **Calves** under 500 pounds, 30.5 million, down slightly and down 1 percent.
- **All cattle and calves on feed** for slaughter, 11.4 million, up 4 percent and up 5 percent.

JULY 1, 1999, ALL SHEEP AND LAMB INVENTORY TOTALS 9.00 MILLION HEAD 1999 LAMB CROP TOTALS 4.75 MILLION HEAD

All **sheep and lamb** inventory in the **United States** on July 1, 1999 totaled 9.00 million head, 4 percent below July 1, 1998. Breeding sheep inventory declined to 5.35 million head on July 1, 1999, 4 percent below July 1998. Market sheep and lambs (including newborns), at 3.65 million head, were 5 percent below last July.

The 1999 **Lamb Crop** in the United States is expected to total 4.75 million head, down 2 percent from the 1998 lamb crop of 4.87 million head. Lambs born during January through June 1999 totaled 4.21 million head or 89 percent of the yearly total. An additional 540,000 head are expected to be born during the period July through December 1999.

UNITED STATES EGG PRODUCTION & HATCH

| | June 1998 | June 1999 | '99 % '98 |
|------------------------------|-----------|-----------|-----------|
| Egg Production | | | |
| Eggs Produced (Million) | 6,456 | 6,724 | 104 |
| Average Layers (000) | 309,166 | 319,569 | 103 |
| Eggs Per 100 Layers | 2,088 | 2,104 | 101 |
| Egg Type Hatchery | | | |
| Eggs Set July 1 (000) | 31,844 | 31,034 | 97 |
| Chicks Hatched (000) | 39,302 | 40,569 | 103 |
| Broiler Type Hatchery | | | |
| Eggs Set July 1 (000) | 609,057 | 628,034 | 103 |
| Chicks Hatched (000) | 717,967 | 744,447 | 104 |

RED MEAT PRODUCTION

COMMERCIAL RED MEAT PRODUCTION ^{1/}

Commercial red meat production for the U.S. totaled 3.94 billion pounds in June, up 6 percent from the 3.73 billion pounds produced in June 1998 and up 4 percent from the previous record high for June set in 1995. June 1998 and June 1999 both contained 22 weekdays and 4 Saturdays.

Beef production, at 2.32 billion pounds, was 3 percent above the previous year and 2 percent higher than the previous record high for June set in 1995. Cattle slaughter totaled 3.21 million head, up 3 percent from 1998. The average live weight was down 2 pounds from the previous year, at 1,195 pounds.

Pork production totaled 1.58 billion pounds, up 10 percent from the previous year and 8 percent higher than the previous record high for June set in 1995. Hog kill totaled 8.32 million head, 8 percent above 1998. The average live weight was 4 pounds above the previous year, at 259 pounds.

| Type | June 1998 | May 1999 | June 1999 | Jun 99 % of | |
|-----------------------|-------------|-------------|-------------|-------------|------------|
| | | | | June 1998 | May 1999 |
| Million Pounds | | | Percent | | |
| Beef | 2,248 | 2,151 | 2,321 | 103 | 108 |
| Veal | 20 | 17 | 19 | 94 | 112 |
| Pork | 1,444 | 1,418 | 1,583 | 110 | 112 |
| Lamb & Mutton | 20 | 18 | 17 | 89 | 96 |
| Total U.S. | 3,732 | 3,604 | 3,940 | 106 | 109 |
| Total Kentucky | 34.9 | 34.5 | 36.3 | 104 | 105 |

^{1/} Based on packer's dressed weights and excludes farm slaughter.

COMMERCIAL SLAUGHTER, KY & U.S. JUNE 1998 & 1999 ^{1/}

| Type | Number Slaughtered | | Total Live Weight | | Average Live Weight | |
|----------------------|--------------------|---------|-------------------|-----------|---------------------|-------|
| | 1998 | 1999 | 1998 | 1999 | 1998 | 1999 |
| | 1,000 head | | 1,000 pounds | | Pounds | |
| Kentucky | | | | | | |
| Cattle | 2.0 | 1.0 | 1,961 | 805 | 991 | 788 |
| Hogs | 180.5 | 185.5 | 45,445 | 47,969 | 252 | 259 |
| Sheep & Lambs | 0.8 | 0.9 | 137 | 123 | 162 | 140 |
| United States | | | | | | |
| Cattle | 3,108.1 | 3,207.4 | 3,721,462 | 3,833,039 | 1,197 | 1,195 |
| Hogs | 7,729.5 | 8,318.9 | 1,968,838 | 2,156,622 | 255 | 259 |
| Sheep & Lambs | 294.5 | 269.7 | 39,416 | 35,107 | 134 | 130 |

^{1/} Includes slaughter under Federal inspection and other Commercial slaughter, excludes farm slaughter.

COLD STORAGE HIGHLIGHTS ALL U.S. WAREHOUSE STOCKS

| Commodity | June 30 | May 31 | June 30 | June 99 as % of | |
|------------------------------------|-----------|-----------|-----------|-----------------|---------|
| | 1998 | 1999 | 1999 | Jun '98 | May '99 |
| Frozen Poultry | 1,000 lbs | | Percent | | |
| Chicken: | | | | | |
| Broilers (Whole) | 19,053 | 33,452 | 33,481 | 176 | 100 |
| Other Chicken | 582,859 | 769,860 | 797,778 | 137 | 104 |
| Total Chicken ^{1/} | 611,095 | 813,733 | 842,087 | 138 | 103 |
| Turkey | 656,500 | 494,277 | 555,049 | 85 | 112 |
| Total Frozen Poultry ^{2/} | 1,273,430 | 1,313,457 | 1,402,672 | 110 | 107 |
| Meat | | | | | |
| Total Frozen Beef | 316,494 | 306,739 | 292,733 | 92 | 95 |
| Pork: | | | | | |
| Bellies | 52,010 | 108,257 | 93,383 | 180 | 86 |
| Total Frozen Pork ^{3/} | 426,812 | 585,575 | 536,246 | 126 | 92 |
| Total Meat ^{4/} | 771,048 | 914,047 | 851,205 | 110 | 93 |

^{1/} Includes broilers, hens and other chickens. ^{2/} Includes chicken, turkey and ducks. ^{3/} Includes picnics, hams, bellies, loins, spareribs, trimmings, and other frozen pork. ^{4/} Includes frozen beef, pork, veal, lamb and mutton, other frozen meat, canned hams, and other canned meat.

Frozen food stocks in refrigerated warehouses on June 30, 1999 were greater than year earlier levels for butter, chicken, pork, vegetables, and fruit. This was the seventh month in a row that pork exceeded the 500 million pound mark and also a high for the respective month. The previous record June high total pork stocks was 461 million pounds set in 1952. Likewise, June 1999 stocks of chicken, at 842 million pounds, also broke the previous record June high of 712 million pounds set in 1997. Vegetables also set a new June record high. Cooler stocks of peanuts and apples were each higher than a year earlier.

MILK PRODUCTION

Kentucky milk production for June 1999 totaled 133 million pounds, down 6 percent from June 1998 and down 11 percent from May 1999. Average number of cows on farms, at 133,000, was down 8,000 head from a year earlier but the same as the previous month. Milk per cow averaged 1,000 pounds, unchanged from June 1998 and down 120 pounds from the previous month.

Milk production in the **20 major States** during June totaled 11.8 billion pounds, up 3.4 percent from production in these same States in June 1998. May revised production, at 12.4 billion pounds, was up 3.5 percent from May 1998. Production per cow in the 20 major States averaged 1,525 pounds for June, 48 pounds above June 1998. The number of cows on farms in the 20 major States was 7.73 million head, 11,000 head more than June 1998, and 4,000 head more than May 1999.

MILK COWS & MILK PRODUCTION FOR JUNE, SELECTED STATES

| STATE | Milk Cows ^{1/} | | Milk Per Cow ^{2/} | | Production ^{2/} | | 1999 as % |
|----------------|-------------------------|------------|----------------------------|--------------|--------------------------|------------|-----------|
| | 1998 | 1999 | 1998 | 1999 | 1998 | 1999 | of 1998 |
| | Thousands | | Pounds | | Million Pounds | | Percent |
| CA | 1,417 | 1,464 | 1,635 | 1,725 | 2,317 | 2,525 | 109 |
| IL | 128 | 122 | 1,360 | 1,420 | 174 | 173 | 99 |
| IN | 137 | 136 | 1,340 | 1,390 | 184 | 189 | 103 |
| KY | 141 | 133 | 1,000 | 1,000 | 141 | 133 | 94 |
| MO | 171 | 160 | 1,135 | 1,095 | 194 | 175 | 90 |
| OH | 264 | 260 | 1,420 | 1,460 | 375 | 380 | 101 |
| VA | 125 | 121 | 1,185 | 1,225 | 148 | 148 | 100 |
| WI | 1,368 | 1,368 | 1,435 | 1,465 | 1,963 | 2,004 | 102 |
| 20 State Total | 7,718 | 7,729 | 1,477 | 1,525 | 11,396 | 11,785 | 103 |

^{1/} Includes dry cows, excludes heifers not yet fresh. ^{2/} Excludes milk sucked by calves.

CATFISH

Commercial catfish operations in the four major producing States (Alabama, Arkansas, Louisiana, and Mississippi) had 302 million foodsize fish on hand on July 1, 1999, up 16 percent from the July 1, 1998 total of 262 million. Live weight totaled 355 million pounds for all foodsize fish, 14 percent above July 1 a year ago. The breakouts of foodsize fish inventory numbers, on July 1, 1999, with percent change from the previous year are: large foodsize, 4.99 million, up 5 percent; medium foodsize, 56.8 million, down 1 percent; and small foodsize, 241 million, up 21 percent. The four major States also had 1.16 million broodfish on hand on July 1, 1999, up 4 percent from last year's 1.12 million. Live weight totaled 5.71 million pounds for broodfish, up 3 percent from July 1, 1998.

The water surface area to be used for catfish production during July 1 through December 31, 1999, totaled 172,200 acres, up 5 percent from a year ago total of 164,600 acres. Of

the total acres, 4,660 acres are to be renovated during the period from July 1, 1999 to December 31, 1999. Acres used for broodfish amounted to 5,350; foodsize 138,700; and fingerlings 24,600. An additional 3,040 acres are under construction or expected to be constructed and in use by January 1, 2000. During January 1, 1999 through June 30, 1999 period, 2,580 acres were taken out of production. The total number of operations on July 1, 1999 in the four major States was 895, up 7 percent from the year ago total of 838.

CATFISH WATER ACRES & OPERATIONS

| State | Operations | | Water Surface Acres | |
|-------|------------|-----------|---------------------|--------------------|
| | Jul 1 '98 | Jul 1 '99 | Jul 1-Dec 31 '98 | Jul 1 - Dec 31 '99 |
| AL | 225 | 255 | 21,400 | 22,000 |
| AR | 155 | 145 | 27,000 | 28,000 |
| LA | 98 | 105 | 13,200 | 14,200 |
| MS | 360 | 390 | 103,000 | 108,000 |
| Total | 838 | 895 | 164,600 | 172,200 |

U.S. CATTLE ON FEED

Cattle and calves on feed for slaughter market in the United States for feedlots with capacity of 1,000 or more head totaled 9.56 million head on July 1, 1999. The inventory was 4 percent above July 1, 1998 and 7 percent above July 1, 1997. The inventory included 5.73 million steers and steer calves, up 5 percent from the previous year. This group accounted for 60 percent of the total inventory. Heifers and heifer calves accounted for 3.78 million head, up 3 percent from 1998. **Placements** in feedlots during June totaled 1.78 million, 14 percent above 1998 and 24 percent above 1997. Net placements were 1.72 million. During June, placements of cattle and calves weighing less than 600 pounds were 295,000, 600-699 pounds were 372,000, 700-799 pounds were 629,000, and 800 pounds and greater were 488,000. **Marketings** of fed cattle during June totaled 2.14 million, 5 percent above 1998 and 1997. **Other disappearance** totaled 63,000 during June, 12 percent below 1998 but 5 percent above 1997.

CATTLE ON FEED 7 STATES 1/

Cattle on feed July 1, 1999, in the 7 States for feedlots with capacity of 1,000 or more head totaled 8.17 million, up 4 percent from the previous year and 6 percent above July 1, 1997. The inventory included 4.84 million steers and steer calves, up 5 percent from the previous year. This group accounted for 59 percent of the total inventory. Heifers and heifer calves accounted for 3.30 million head, up 3 percent from 1998. **Placements** in feedlots during June totaled 1.51 million, 15 percent above 1998 and 23 percent above 1997. **Marketings** during June totaled 1.83 million, 6 percent above 1998 and 5 percent above 1997. **Other disappearance** during June was 44,000 head, 14 percent below 1998 but the same as 1997.

1/AZ, CA, CO, IA, KS, NE, and TX.

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