

INCLUDED IN THIS ISSUE - JUNE 6, 2005

Crop Weather ERS Agricultural Prices Received

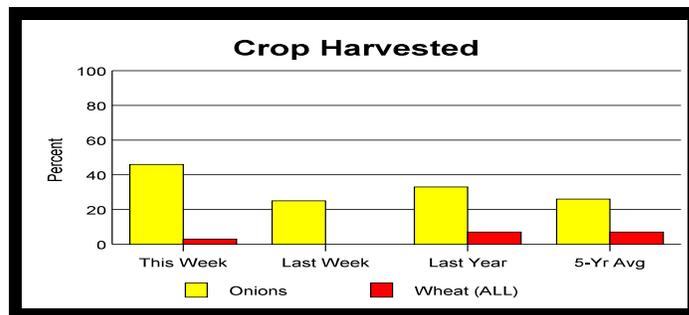
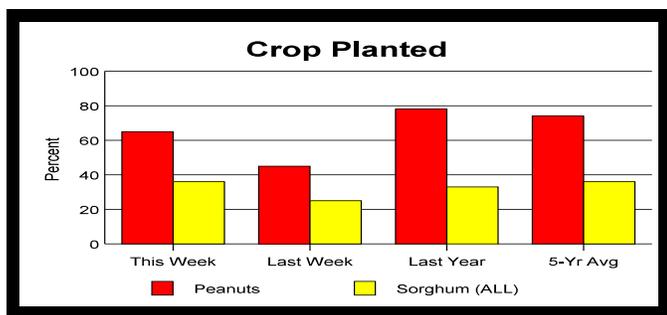
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CROP SUMMARY FOR THE WEEK ENDING JUNE 5, 2005

NEW MEXICO: There were 7 days suitable for fieldwork. Topsoil moisture was 4% very short, 33% short, 61% adequate, and 2% surplus. Wind damage was 10% light and 12% moderate. Hail was reported in the east. Farmers were busy irrigating, weeding, planting and harvesting crops. Some cotton fungus was reported in the southeast. Alfalfa was in mostly fair to excellent condition, with the first cutting almost complete and 40% of the second cutting complete. Cotton is completely planted with 14% squared and the condition was reported as 20% poor, 23% fair, 38% good and 19% excellent. Corn was in fair to excellent condition and was 98% emerged. Sorghum was 36% planted and was in mostly poor to good condition. Winter wheat was in mostly fair to good condition and was 3% harvested. Peanuts were in mostly fair to good condition with 65% planted, mostly in the south eastern part of the state. Chile condition was 13% poor, 33% fair, 44% good and 10% excellent. Onions were in fair to excellent condition and reached 46% harvested. Pecans were mostly good to excellent and nut set was 70% average, and 30% heavy. Ranchers were busy branding calves and tending to animals. Supplemental feeding continues to decrease. Cattle were reported as 3% poor, 31% fair, 59% good and 7% excellent. Sheep were 33% fair, 56% good and 11% excellent. Range and pasture was reported as 1% very poor, 6% poor, 32% fair, 58% good, and 3% excellent.

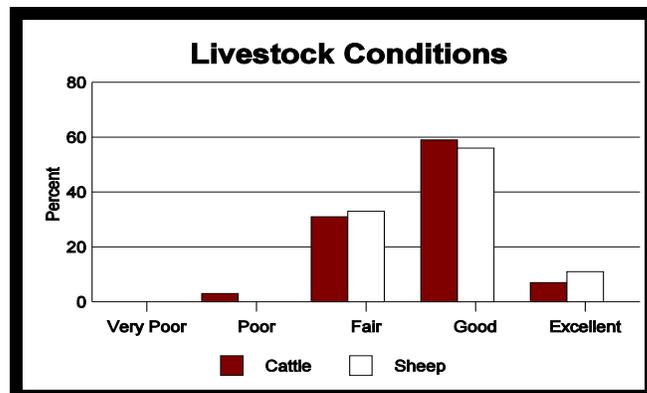
CROP PROGRESS PERCENTAGES WITH COMPARISONS

CROP PROGRESS		This Week	Last Week	Last Year	5-Year Average
CORN	Emerged	98	73	79	92
COTTON	Squaring	14	N/A	7	5
ONIONS	Harvested	46	25	33	26
PEANUTS	Planted	65	45	78	74
SORGHUM (ALL)	Planted	36	25	33	36
WHEAT (ALL)	Harvested	3	N/A	7	7



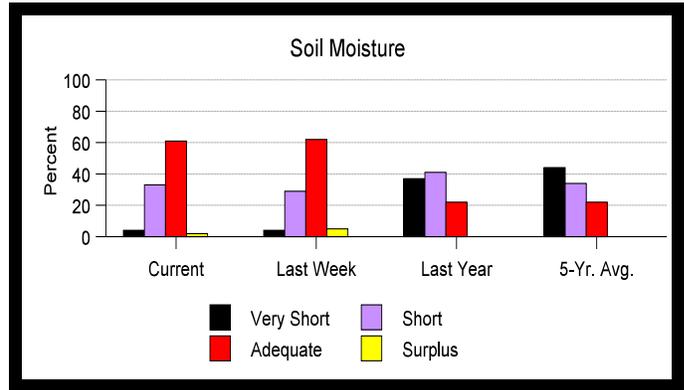
CROP AND LIVESTOCK CONDITION PERCENTAGES

	Very Poor	Poor	Fair	Good	Excellent
Alfalfa	---	1	23	46	30
Chile	---	13	33	44	10
Corn	---	---	18	72	10
Cotton	---	20	23	38	19
Onions	---	---	15	39	46
Peanuts	---	---	38	53	9
Pecan	---	---	14	54	32
Sorghum	2	13	62	22	1
Wheat (All)	---	---	31	68	1
Cattle	---	3	31	59	7
Sheep	---	---	33	56	11
Range/Pasture	1	6	32	58	3



SOIL MOISTURE PERCENTAGES

	Very Short	Short	Adequate	Surplus
Northwest	5	30	65	--
Northeast	1	24	74	1
Southwest	11	65	24	--
Southeast	2	27	68	3
State Current	4	33	61	2
State-Last Week	4	29	62	5
State-Last Year	37	41	22	--
State-5-Yr Avg.	44	34	22	--



WEATHER SUMMARY

It was a relatively cool week in New Mexico, with temperatures averaging 4 degrees below normal for the state. Precipitation favored the northeast and east plains early in the week, and nearly all of the state was dry the remainder of the week. Roy measured 2.40" mainly during a thunderstorm on the 30th. Tucumcari (1.03") was the only other site to measure over an inch of moisture. Ruidoso station has closed.

NEW MEXICO WEATHER CONDITIONS - MAY 30- JUNE 5, 2005

Station	Temperature			Precipitation				
	Mean	Maximum	Minimum	05/30 06/05	06/01 06/05	Normal June	01/01 06/05	Normal Jan-Jun
Farmington	64.7	87	40	0.03	0.03	0.22	4.56	3.37
Gallup	61.1	83	38	0.00	0.00	0.45	6.41	4.19
Capulin	55.7	73	32	0.29	0.04	2.11	7.45	7.27
Chama	53.6	75	25	0.01	0.01	1.12	14.19	8.84
Johnson Ranch	57.7	84	30	0.00	0.00	0.68	5.42	3.77
Las Vegas	59.4	77	39	0.04	0.00	2.04	6.67	6.40
Los Alamos	59.7	77	41	0.00	0.00	1.36	9.61	6.41
Raton	58.3	79	35	0.31	0.01	1.99	8.27	7.16
Red River	49.9	70	28	0.03	0.00	1.40	11.27	8.92
Santa Fe	60.6	80	38	0.16	0.00	1.17	7.13	5.26
Clayton	62.2	84	45	0.05	0.00	2.27	8.81	6.30
Clovis	70.8	90	51	0.49	0.00	2.84	6.64	7.01
Roy	61.2	79	42	2.40	0.00	2.08	8.67	6.06
Tucumcari	69.6	87	46	1.03	0.00	1.78	8.12	5.27
Grants	59.6	83	34	0.00	0.00	0.55	4.43	3.03
Quemado	55.8	80	30	0.01	0.00	0.74	4.13	4.19
Silver City	67.8	87	49	0.00	0.00	0.70	9.34	4.90
Albuquerque	70.0	87	54	0.00	0.00	0.59	5.85	3.05
Carrizozo	66.6	86	45	0.00	0.00	0.78	7.52	3.50
Socorro	68.6	89	47	0.03	0.00	0.57	4.30	2.50
Gran Quivera	63.4	81	43	0.00	0.00	1.01	7.96	4.71
Moriarty	63.0	82	37	0.00	0.00	0.92	6.89	3.99
Ruidoso	--	---	--	0.00	0.00	1.86	8.32	6.97
Carlsbad	76.4	97	57	0.01	0.01	1.30	5.39	3.95
Roswell	72.6	96	54	0.25	0.00	1.52	3.91	4.75
Tatum	70.4	90	54	0.16	0.16	2.03	6.67	6.17
Alamogordo	75.4	91	59	0.00	0.00	0.90	6.07	3.28
Animas	74.1	93	56	0.00	0.00	0.44	5.25	2.48
Deming	72.0	94	50	0.00	0.00	0.55	3.78	2.28
Las Cruces	73.4	93	55	0.00	0.00	0.72	4.35	2.27
T or C	73.7	95	52	0.01	0.00	0.69	3.69	2.58

(T) Trace (-) No Report (*) Correction

All reports based on preliminary data. Precipitation data corrected monthly from official observation forms.

WHEAT OUTLOOK

USDA, ERS, May 16, 2005

The 2005/06 U.S. wheat outlook is for a modest increase in production, a decrease in exports, and a rise in stocks. Total production is up 1 percent from 2004/05 to 2,185 million bushels. The survey-based forecast of winter wheat production is up 6 percent because of reduced abandonment and higher yields. Spring and durum production are projected to decline based on trend yields and the most recent 10-year average of harvested-to-planted ratios. Total wheat supplies are up only 2 percent, reflecting smaller beginning stocks.

Total wheat use is projected to decrease by 5 percent in 2005/06 because of smaller exports and feed and residual use. Food use is unchanged. Projected exports of 950 million bushels are down 100 million because of larger exportable supplies elsewhere in the world. U.S. ending stocks are up 137 million bushels and are the largest since 2001/02. The 2005/06 price range is \$2.55 to \$3.05 per bushel, compared with an estimated \$3.39 for 2004/05.

World wheat use in 2005/06 is projected to exceed production by a small amount, reducing world wheat ending stocks slightly to 147 million tons, the second lowest level in 15 years. Global use is projected up 2 percent with just over half the increase in feed use. World wheat production is expected to decline 2 percent in 2005/06, mostly because the previous year's exceptional yields across most of Europe are not expected to be matched. Foreign wheat production is projected down 10 million tons to 556 million because of reduced prospects in the European Union (EU-25), Morocco, Canada, Other Europe, Brazil, and Turkey. World wheat trade in 2005/06 (July-June) is expected to decline 1 million tons to 107 million due mostly to reduced imports by China and Pakistan. These declines more than offset increases for Turkey, Morocco, and Brazil. U.S. wheat exports are expected to drop 9 percent to 25.5 million tons because of intense competition.

Winter Wheat Production Up for 2005/06: Winter wheat production is forecast at 1,591 million bushels, up 91 million bushels from 2004. Based on May 1 conditions, the U.S. yield is forecast at 45.4 bushels per acre, 1.9 bushels more than last year. Forecast harvested area is 35.1 million acres, up .6 million from last season.

Hard red winter (HRW) production is up 150 million

from a year ago to 1,006 million bushels. Forecast HRW harvested area is up 1.9 million acres from 2004 to 25.3 million acres. HRW forecast yield for 2005 is 39.8 bushels per acre, 3.3 bushels higher than 2004.

Soft red winter (SRW) production is down 78 million from a year ago to 302 million bushels. Forecast SRW harvested area is down 1.5 million acres from 2004 to 5.5 million acres. SRW forecast yield for 2005 is 55.2 bushels per acre, 1.0 bushel higher than 2004. White winter production totals 283 million bushels, up 19.6 million bushels from a year ago. Of the white winter production total, 31.2 million bushels are hard white (HW) and 251 million bushels are soft white (SW). This is the first year that production levels for HW and SW are available; therefore, there are no previous year comparisons.

Projected Ending Stocks Are Up for 2005/06: Projected ending stocks for 2005/06 are up 137 million bushels from 2004/05 to 678 million bushels as disappearance is projected to decline and supply to increase year-to-year. Supply for 2005/06 is projected at 2,796 million bushels, up 21 million from 2004/05. The projected 26-million-bushel increase in production is partially offset by the 5-million-bushel smaller beginning stocks. Projected 2005 harvested area is 51.2 million acres, 1.2 million less than in 2004. Projected 2005 yield is 42.7 bushels per acre, .5 bushel less than in 2004.

Spring wheat, including durum, planted acres are reported in the March *Prospective Plantings*. Harvested acres and yield spring wheat are projected using 10-year average harvested-to-planted ratios and projected yield derived from 1985-2004 trend yields. Total utilization for 2005/06 is projected down 116 million bushels from 2004/05 to 2,118 million bushels. Feed and residual use is projected down 15 million bushels and exports are projected down 100 million bushels from 2004/05.

The 2005 Winter Wheat Conditions Are Much Improved: The condition of the 2005 winter wheat crop is better than in 2004 at this time of the year. This year, 59 percent of the 2005 winter wheat crop was rated good to excellent and only 11 percent poor to very poor in the May 9 *Crop Progress*. A year ago at this time, 45 percent of the 2004 winter wheat was rated good to excellent and 24 percent was rated poor to very poor.

AGRICULTURAL PRICES RECEIVED

NEW MEXICO: Hay prices in New Mexico for the month of May were \$119.00 per ton, down from the April price of \$121.00 per ton. Alfalfa prices were down from April by \$2.00, averaging \$122.00 per ton. May cow prices increased by \$2.70 to \$59.10 per hundredweight. Steer and heifer prices, at \$109.00 per hundredweight, were down \$2.00 from the previous month but were still \$12.10 above the national average price of \$96.90. Calf prices increased by \$1.00 to \$137.00 per hundredweight, \$4.00 below the national average of \$141.00. Milk prices declined once again to \$14.20 per hundredweight while the national average was \$14.90.

Prices Received by Farmers: Selected Commodities, April 2005 and May 2004-05

Commodity	Unit	New Mexico			U.S. ^{1/}
		May 2004 ^{2/}	April 2005 ^{2/}	May 2005 ^{1/}	May
-----Dollars-----					
CROPS					
Grain Sorghum	Cwt.	—	—	—	2.86
Cotton, Upland	Lb.	—	—	—	.422
Potatoes	Cwt.	—	—	—	6.71
Hay, all baled	Ton	138.00	121.00	119.00	107.00
Alfalfa, baled	Ton	141.00	124.00	122.00	116.00
Peanuts	Lb.	—	—	—	.189
Corn	Bu.	—	—	—	1.92
Wheat, all	Bu.	—	—	—	3.28
LIVESTOCK					
Sheep ^{3/}	Cwt.	—	—	—	44.40
Lambs ^{3/}	Cwt.	—	—	—	114.00
Cows	Cwt.	51.80	56.40	59.10	58.70
Steers & Heifers	Cwt.	103.00	111.00	109.00	96.90
Calves	Cwt.	121.00	136.00	137.00	141.00
Milk	Cwt.	17.60	14.30	14.20	14.90

^{1/} Mid-month ^{2/} Entire month ^{3/} April - entire month.