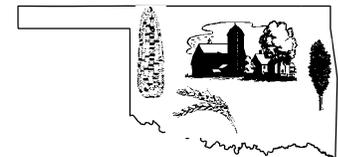




OKLAHOMA FARM STATISTICS



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CONTAINS RESULTS FROM FOLLOWING SURVEYS :

December Agriculture Survey Grain Stocks Grain and Hay Prices

OKLAHOMA WHEAT SEEDINGS AT 6.4 MILLION ACRES

OKLAHOMA: Seedings for the 2004 wheat crop are forecast at 6.4 million acres, down 3 percent from last year, according to the Oklahoma Agricultural Statistics Service. Results were based upon over 2,700 December 1 survey reports.

UNITED STATES: Winter wheat seedings for the 2004 crop are estimated at 43.5 million acres, down 3 percent from 2003. Approximate class acreage breakdowns are: Hard Red Winter, 31.0 million; Soft Red Winter, 8.3 million; and White Winter, 4.2 million.

District planted wheat acres for 2000-2003 and preliminary 2004 are given below.

OKLAHOMA WINTER WHEAT SEEDED ACRES, BY DISTRICT, 2000-2004

| Year | Pan-handle | West Central | South-west | North Central | Central | South Central | North-east | East Central | South-east | STATE |
|----------------|------------|--------------|------------|---------------|---------|---------------|------------|--------------|------------|-------|
| Thousand Acres | | | | | | | | | | |
| 2000 | 680 | 900 | 1,350 | 1,850 | 850 | 240 | 160 | 45 | 25 | 6,100 |
| 2001 | 650 | 820 | 1,100 | 1,700 | 850 | 240 | 170 | 50 | 20 | 5,600 |
| 2002 | 750 | 1,050 | 1,300 | 1,850 | 750 | 200 | 140 | 40 | 20 | 6,100 |
| 2003 | 800 | 1,050 | 1,500 | 1,900 | 850 | 240 | 180 | 60 | 20 | 6,600 |
| 2004 | 700 | 1,050 | 1,450 | 1,850 | 850 | 240 | 180 | 60 | 20 | 6,400 |

2003 ANNUAL ROW CROP SUMMARY

OKLAHOMA: Production decreased from last year for most row crops. Hot, dry weather during the summer caused only cotton to show a higher yield than last year, according to the Oklahoma Agricultural Statistics Service.

Production of corn for grain is set at 23.75 million bushels, down 4 percent from last year and the lowest production since 1997. Yield averaged 125 bushels per acre from 190,000 harvested acres. Corn for silage is set at 432,000 tons, 18 percent below 2002. Yield averaged 18 tons per acre from 24,000 harvested acres.

Production of grain sorghum is set at 9.25 million bushels, down 38 percent from last year to the lowest production since 1956. Yield averaged 37 bushels per acre from 250,000 harvested acres. Sorghum for silage is set at 180,000 tons, 6 percent above 2002. Yield averaged 10 tons per acre from 18,000 harvested acres.

Cotton production is forecast at 210,000 bales, virtually the same as last year and the highest production since 1994. A record-high yield of 593 pounds per acre, is expected from 170,000 harvested acres.

Soybean production is set at 6.37 million bushels, down 2 percent from last year. Yield averaged 26 bushels per acre from 245,000 harvested acres.

Peanut production is forecast at 98 million pounds, down 39 percent from last year and the lowest production since 1957. Yield is expected to average 2,800 pounds per acre from 35,000 harvested acres. Harvested acres is the lowest since 1937.

Production of all hay is set at 4.99 million tons, down 1 percent from last year. Yield averaged 1.78 tons per acre from a record-high 2.81 million harvested acres.

UNITED STATES: Corn for grain production is estimated at 10.1 billion bushels, up 12 percent from 2002. The U.S. grain yield averaged 142.2 bushels per acres, 12.2 bushels above last year. Both production and yield estimates are the largest on record.

Sorghum for grain production in 2003 is estimated at 411 million bushels, up 3 percent from the November forecast and up 11 percent from 2002. Average grain yield, at 52.7 bushels per acre, is 2.0 bushels above the 2002 average yield.

All cotton production is estimated at 18.2 million bales, up fractionally from last month and 6 percent more than last year's production. Yield is expected to average a record high 725 pounds per harvested acre, up 60 pounds per acre from a year ago.

Soybean production in 2003 totaled 2.42 billion bushels, down 1 percent from the November 1 forecast and 12 percent below 2002. The average yield per acre in 2003 is estimated at 33.4 bushels, 0.4 bushel below the November 1 forecast and 4.6 bushels below 2002. This is the lowest yield since 1993.

Peanut production totaled 4.14 billion pounds, up 25 percent from last year's crop. Yield per harvested acre averaged a record high 3,159 pounds, up 598 pounds from 2002.

Production of all hay is estimated at 157 million tons, down 2 percent from the October 1 forecast but up 4 percent from the 2002 total.

ACREAGE, YIELD, AND PRODUCTION, FINAL 2002 AND 2003 1/

| CROP | Planted | | Harvested | | Unit | Yield per Acre | | Production | |
|----------------------|-------------|--------|-----------|--------|------|----------------|-------|------------|------------|
| | 2002 | 2003 | 2002 | 2003 | | 2002 | 2003 | 2002 | 2003 |
| | 1,000 Acres | | | | | Thousands | | | |
| OKLAHOMA | | | | | | | | | |
| Winter Wheat | 6,100 | 6,600 | 3,600 | 4,600 | Bu. | 28.0 | 39.0 | 100,800 | 179,400 |
| All Corn | 240 | 230 | — | — | — | — | — | — | — |
| Corn, Grain | — | — | 190 | 190 | Bu. | 130.0 | 125.0 | 24,700 | 23,750 |
| Corn, Silage | — | — | 25 | 24 | Ton | 21.0 | 18.0 | 525 | 432 |
| All Sorghum | 430 | 300 | — | — | — | — | — | — | — |
| Sorghum, Grain | — | — | 330 | 250 | Bu. | 45.0 | 37.0 | 14,850 | 9,250 |
| Sorghum, Silage | — | — | 17 | 18 | Ton | 10.0 | 10.0 | 170 | 180 |
| All Cotton | 200 | 180 | 180 | 170 | 2/ | 557 | 593 | 209 | 210 |
| Cottonseed | — | — | — | — | Ton | — | — | 81 | 83 |
| All Hay | — | — | 2,740 | 2,810 | Ton | 1.84 | 1.78 | 5,030 | 4,992 |
| Alfalfa | — | — | 340 | 310 | Ton | 3.50 | 3.20 | 1,190 | 992 |
| All Other | — | — | 2,400 | 2,500 | Ton | 1.60 | 1.60 | 3,840 | 4,000 |
| Soybeans | 270 | 270 | 250 | 245 | Bu. | 26.0 | 26.0 | 6,500 | 6,370 |
| Peanuts | 60 | 37 | 57 | 35 | Lbs. | 2,800 | 2,800 | 159,600 | 98,000 |
| Pecans 3/ | — | — | — | — | Lbs. | — | — | 10,000 | 12,000 |
| UNITED STATES | | | | | | | | | |
| All Wheat | 60,468 | 61,700 | 45,917 | 52,839 | Bu. | 35.3 | 44.2 | 1,619,001 | 2,336,526 |
| Winter | 41,845 | 44,945 | 29,751 | 36,541 | Bu. | 38.5 | 46.7 | 1,145,602 | 1,707,069 |
| Durum | 2,909 | 2,915 | 2,703 | 2,869 | Bu. | 29.4 | 33.7 | 79,450 | 96,637 |
| Other Spring | 15,714 | 13,840 | 13,463 | 13,429 | Bu. | 29.3 | 39.7 | 393,949 | 532,820 |
| All Corn | 79,054 | 78,736 | — | — | — | — | — | — | — |
| Corn, Grain | — | — | 69,313 | 71,139 | Bu. | 130.0 | 142.2 | 9,007,659 | 10,113,887 |
| Corn, Silage | — | — | 7,490 | 6,528 | Ton | 14.0 | 16.2 | 104,979 | 105,864 |
| All Sorghum | 9,580 | 9,420 | — | — | — | — | — | — | — |
| Sorghum, Grain | — | — | 7,299 | 7,798 | Bu. | 50.7 | 52.7 | 369,758 | 411,237 |
| Sorghum, Silage | — | — | 352 | 343 | Ton | 9.5 | 10.4 | 3,360 | 3,552 |
| All Cotton | 13,958 | 13,483 | 12,427 | 12,058 | 2/ | 665 | 725 | 17,209 | 18,224 |
| Cottonseed | — | — | — | — | Ton | — | — | 6,184 | 6,694 |
| All Hay | — | — | 64,497 | 63,342 | Ton | 2.34 | 2.48 | 150,962 | 157,123 |
| Alfalfa | — | — | 23,135 | 23,578 | Ton | 3.19 | 3.24 | 73,824 | 76,307 |
| All Other | — | — | 41,362 | 39,764 | Ton | 1.86 | 2.03 | 77,138 | 80,816 |
| Soybeans | 73,923 | 73,404 | 72,437 | 72,321 | Bu. | 38.0 | 33.4 | 2,749,340 | 2,417,565 |
| Peanuts | 1,358 | 1,344 | 1,297 | 1,312 | Lbs. | 2,561 | 3,159 | 3,320,490 | 4,144,150 |
| Pecans 3/ | — | — | — | — | Lbs. | — | — | 172,900 | 263,900 |

1/ Peanuts finalized in the April Crop Production release, cotton in the May Crop Production release, and pecans in the July Non-citrus Fruits and Nuts Annual Summary release. 2/ Cotton yield in pounds and production in 480-lbs. bales. 3/ Estimate carried forward.

OKLAHOMA WHEAT STOCKS UP 42 PERCENT FROM LAST YEAR

OKLAHOMA: Wheat stored in all positions on December 1, 2003, totaled 92.9 million bushels, up 42 percent from last year, according to the Oklahoma Agricultural Statistics Service. Wheat stored in off-farm locations comprised 94 percent of the total stocks.

Off-farm corn stocks totaled 7.2 million bushels, down 29 percent from a year ago.

Sorghum stocks stored in off-farm locations, at 6.2 million bushels, were up 17 percent from December 1, 2002.

Oats and barley stocks stored in commercial facilities on December 1, 2003, totaled 371 and 21 thousand bushels, respectively.

This report was based on nearly 2,400 reports from Oklahoma farmers plus approximately 250 commercial facilities.

UNITED STATES: Wheat stored in all positions on December 1, 2003, totaled 1.52 billion bushels, up 15 percent from a year ago. Wheat stored in off-farm locations comprised 68 percent of the total stocks.

Corn stocks stored in all positions on December 1, 2003, totaled 7.94 billion bushels, up 4 percent from December 1, 2002.

Sorghum stored in all positions on December 1, 2003, totaled 234 million bushels, up 1 percent from a year ago.

Soybean stocks in all positions on December 1, 2003, totaled 1.69 billion bushels, down 20 percent from December 1, 2002.

Oat and barley stocks in all positions on December 1, 2003, totaled 119 and 198 million bushels, respectively.

STOCKS OF GRAIN, DECEMBER 1, 2003 AND COMPARABLE QUARTERS

| I T E M | Off-Farm Total 1/ | | | Total All Positions 2/ | | |
|-----------------------|-------------------|----------------|-------------|------------------------|----------------|-------------|
| | Dec 1, 2002 | Sep 1, 2003 3/ | Dec 1, 2003 | Dec 1, 2002 | Sep 1, 2003 3/ | Dec 1, 2003 |
| 1,000 Bushels | | | | | | |
| OKLAHOMA: | | | | | | |
| Barley | 28 | 29 | 21 | 28 | 29 | 21 |
| Oats | 509 | 401 | 371 | * | * | * |
| Corn | 10,102 | 923 | 7,218 | * | * | * |
| Soybeans | 1,501 | * | 1,190 | * | * | * |
| Sorghum | 5,306 | 1,072 | 6,204 | * | * | * |
| Wheat | 61,825 | 122,079 | 87,415 | 65,325 | 137,079 | 92,915 |
| Capacity | 241,000 | | 239,000 | 331,000 | | 324,000 |
| UNITED STATES: | | | | | | |
| Barley | 86,601 | 99,730 | 100,684 | 170,001 | 241,630 | 197,884 |
| Oats | 51,284 | 49,637 | 54,918 | 103,784 | 131,737 | 119,218 |
| Corn | 2,837,971 | 601,773 | 2,658,779 | 7,637,971 | 1,086,673 | 7,944,779 |
| Soybeans | 943,373 | 120,329 | 866,381 | 2,113,373 | 178,329 | 1,686,381 |
| Sorghum | 178,252 | 38,530 | 188,507 | 231,852 | 43,030 | 233,707 |
| Wheat | 935,069 | 1,351,652 | 1,029,159 | 1,319,869 | 2,038,972 | 1,521,084 |
| Capacity | 8,506,104 | | 8,498,523 | 19,576,104 | | 19,468,523 |

1/ Includes stocks at mills, elevators, warehouses, terminals, and processors. 2/ Off-farm plus on-farm stocks.
3/ Revised. * Not published for Oklahoma but stocks are included in United States totals.



ADDRESS SERVICE REQUESTED

**AVERAGE PRICES RECEIVED BY FARMERS, OKLAHOMA AND UNITED STATES,
DECEMBER 2003, WITH COMPARISONS**

| COMMODITY | Unit | OKLAHOMA | | | UNITED STATES | | | |
|---------------------------|--------|----------|----------|--------------|---------------|----------|--------------|------------------------|
| | | Dec 2002 | Nov 2003 | Mid-Dec 2003 | Dec 2002 | Nov 2003 | Mid-Dec 2003 | Parity Prices Dec 2003 |
| Winter Wheat | \$/bu | 3.71 | 3.65 | 3.68 | 3.87 | 3.55 | 3.62 | 9.88 |
| Grain Sorghum | \$/cwt | 4.10 | 4.16 | 4.31 | 4.33 | 4.13 | 4.21 | 11.40 |
| Corn | \$/bu | --- | --- | --- | 2.32 | 2.20 | 2.32 | |
| Hay, Alfalfa (baled) 1/ | \$/ton | 103.00 | 96.00 | 97.00 | 100.00 | 88.00 | 87.90 | |
| Hay, All Other (baled) 1/ | \$/ton | 66.00 | 59.00 | 59.00 | 74.70 | 64.90 | 66.90 | |
| Beef Cattle | \$/cwt | 76.90 | 92.40 | 91.50 | 70.40 | 93.70 | 92.70 | 164.00 |
| Cows | \$/cwt | 33.80 | 47.50 | 48.20 | 34.60 | 47.80 | 49.90 | |
| Steers & Heifers | \$/cwt | 83.90 | 99.70 | 98.60 | 75.00 | 100.00 | 98.60 | |
| Calves | \$/cwt | 93.10 | 110.00 | 112.00 | 95.30 | 112.00 | 113.00 | 220.00 |
| All Hogs | \$/cwt | 27.70 | 31.40 | 32.80 | 30.30 | 34.80 | 34.90 | 105.00 |

INDEX NUMBERS - PRICES RECEIVED AND PAID BY FARMERS

| INDEX | OKLAHOMA | | | UNITED STATES | | |
|------------------------|------------------|----------|----------|---------------------|----------|----------|
| | Dec 2002 | Nov 2003 | Dec 2003 | Dec 2002 | Nov 2003 | Dec 2003 |
| | INDEX (1977=100) | | | INDEX (1990-92=100) | | |
| Prices Received | 180 | 213 | 212 | 100 | 117 | 115 |
| All Crops | 131 | 152 | 153 | 107 | 117* | 117 |
| Lvstc & Products | 207 | 213 | 245 | 91 | 117* | 113 |
| Prices Paid | | | | 125 | 130 | 130 |
| RATIO 2/ | | | | 80 | 90 | 88 |

1/ Mid-month. 2/ Ratio of Index of Prices Received to Index of Prices Paid for all Items. *Revised.

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