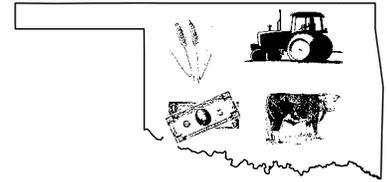




OKLAHOMA FARM STATISTICS



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CONTAINS RESULTS FROM FOLLOWING SURVEYS :

Ag Yield Grain Stocks ARMS III Milk Production

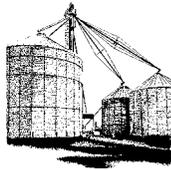
STATE WHEAT FORECAST AT 165.6 MILLION BUSHELS

OKLAHOMA: The State's July 1, 2004, wheat production is forecast at 165.6 million bushels, up 4 percent from last month but 8 percent below last year, according to Oklahoma Agricultural Statistics. Acres harvested for grain, at 4.6 million acres, is unchanged from the 2004 June Acreage Report. Average yield is forecast at 36 bushels per acre, 3 bushels less than last year's record-high 39.0 bushel yield.

UNITED STATES: Winter wheat production is forecast at 1.47 billion bushels. This is down 4 percent from last month and 14 percent below 2003. The U.S. yield is forecast at 42.2 bushels per acre, down 1.4 bushels from last month.

Peach production is forecast at 3.3 million pounds, up 10 percent from last year's 3 million pounds.

Selected states' winter wheat production and the change from last year include: Kansas, 313.2 million bushels, down 35 percent; Texas, 114.7 million bushels, up 19 percent; Washington, 112.2 million bushels, down 4 percent; and Nebraska, 57.6 million bushels, down 31 percent.



Oat production is estimated at 121.9 million bushels, 16 percent below last year. The estimated yield is 62.9 bushels per acre, down 2.1 bushels from 2003.

The 2004 peach crop is forecast at 2.61 billion pounds, up 4 percent from 2003.

CROP ACREAGE, YIELD, AND PRODUCTION, JULY 1, 2004 FORECAST AND FINAL 2003

Region	Unit	Acreage Harvested		Yield per Acre		Production	
		2003	2004	2003	2004	2003	2004
		Thousand Acres				Thousand	
Oklahoma							
Winter Wheat	Bu.	4,600	4,600	39.0	36.0	179,400	165,600
Peaches	Lbs.	-	-	-	-	3,000	3,300
U.S.							
Winter Wheat	Bu.	36,541	34,825	46.7	42.2	1,707,069	1,469,735
Oats	Bu.	2,224	1,938	65.0	62.9	144,649	121,860
Peaches	Lbs.	-	-	-	-	2,519,000	2,612,400

OKLAHOMA WHEAT PRODUCTION, JULY 1, 2004 FORECAST AND FINAL 2003, BY DISTRICT

YEAR	Panhandle	West Central	Southwest	North Central	Central	South Central	Northeast	East Central	Southeast
Thousand Bushels									
2003	18,900	31,600	31,700	69,600	20,400	1,600	4,250	900	450
2004 1/	12,500	25,000	37,500	60,000	21,000	3,200	5,000	1,000	400

1/ District production numbers were revised based on changes to both harvested acreage and yield.

OKLAHOMA WHEAT STOCKS UP 16 PERCENT FROM LAST YEAR

OKLAHOMA: Wheat stored in all positions on June 1, 2004, totaled 17.1 million bushels, up 16 percent from last year, according to the Oklahoma Agricultural Statistics Service. Wheat stored in off-farm locations comprised 93 percent of the total stocks.

Off-farm corn stocks totaled 3.2 million bushels, down 1 percent from a year ago.

Sorghum stocks stored in off-farm locations, at 2.9 million bushels, were up 45 percent from June 1, 2003.

Oats and barley stocks stored in commercial facilities on June 1, 2004, totaled 413 and 25 thousand bushels, respectively.

This report was based on nearly 2,200 reports from Oklahoma farmers plus approximately 250 commercial facilities.

UNITED STATES: Wheat stored in all positions on June 1, 2004, totaled 546 million bushels, up 11 percent from a year ago. Wheat stored in off-farm locations comprised 76 percent of the total stocks.

Corn stocks stored in all positions on June 1, 2004, totaled 2.97 billion bushels, down slightly from a year earlier.

Sorghum stored in all positions on June 1, 2004, totaled 80.2 million bushels, down 2 percent from a year ago.

Soybean stocks in all positions on June 1, 2004, totaled 410 million bushels, down 32 percent from June 1, 2003.

Oat and barley stocks in all positions on June 1, 2004, totaled 64.7 and 120 million bushels, respectively.



STOCKS OF GRAIN, JUNE 1, 2004 AND COMPARABLE QUARTERS

I T E M	Off-Farm Total 1/			Total All Positions 2/		
	Jun 1, 2003	Mar 1, 2004 3/	Jun 1, 2004	Jun 1, 2003	Mar 1, 2004 3/	Jun 1, 2004
1,000 Bushels						
OKLAHOMA:						
Barley	15	29	25	15	29	25
Oats	459	190	413	*	*	*
Corn	3,225	4,261	3,194	*	*	*
Soybeans	252	*	95	*	*	*
Sorghum	2,033	5,337	2,945	*	*	*
Wheat	14,252	56,435	15,899	14,752	59,435	17,099
UNITED STATES:						
Barley	54,480	101,186	91,991	69,340	152,886	120,311
Oats	29,233	49,414	37,232	49,833	95,014	64,732
Corn	1,364,718	2,241,459	1,429,685	2,984,918	5,271,459	2,969,685
Soybeans	329,862	549,947	299,560	602,362	905,847	409,560
Sorghum	70,744	137,652	72,516	81,894	158,652	80,166
Wheat	359,306	762,727	414,123	491,416	1,020,617	546,003

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.

**FARM PRODUCTION EXPENDITURES:
MAJOR INPUT ITEMS, FARMS REPORTING, AVERAGE PER FARM, AND TOTAL,
SOUTHERN PLAINS REGION, 2002-2003 1/**

Expenditure - Farm Share	Farms Reporting 2/		Average per Farm 3/		Total Expenditures	
	2002	2003	2002	2003	2002	2003
	Percent		Dollars		Million	
Total Farm Production Expenditures 4/ 5/	100.0	100.0	45,804	54,944	14,520	17,170
Livestock , Poultry & Related Expenses 6/	33.7	39.7	7,571	8,832	2,400	2,760
Feed	78.7	79.2	4,448	6,496	1,410	2,030
Farm Services 7/	94.0	96.5	6,498	7,840	2,060	2,450
Rent 8/	29.0	27.1	2,871	3,136	910	980
Agricultural Chemicals 9/	36.4	39.4	1,293	1,376	410	430
Fertilizer, Lime & Soil Conditioners 9/	54.0	46.9	2,240	2,432	710	760
Interest	36.6	37.8	2,650	2,688	840	840
Taxes (Real Estate & Property)	96.3	99.4	1,893	2,016	600	630
Labor	33.7	32.5	2,871	3,008	910	940
Fuels	77.9	88.4	2,208	2,400	700	750
Farm Suppliers & Repairs 10/	76.5	83.5	2,587	2,624	820	820
Farm Improvements & Construction 11/ 12/	42.4	51.9	2,208	4,320	700	1,350
Tractors and Self-Propelled Farm Machinery	10.5	21.9	2,492	2,688	790	840
Other Farm Machinery	15.0	20.1	852	1,184	270	370
Seeds & Plants 13/	28.3	30.8	1,041	1,216	330	380
Trucks & Autos	13.7	25.4	1,987	2,656	630	830

1/ Region consists of Oklahoma and Texas.

2/ Number of farms reporting item divided by total number of farms.

3/ Total expenditures divided by total number of farms.

4/ Total includes production costs not allocated to any of the 16 expense categories published.

5/ Includes landlord and contractor share of farm production expenses.

6/ Includes purchases and leasing of livestock and poultry.

7/ Includes all crop custom work, veterinary services, custom feeding, transportation costs, marketing charges, insurance, leasing of machinery and equipment, miscellaneous business expenses, and utilities.

8/ Includes public and private grazing fees.

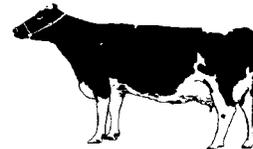
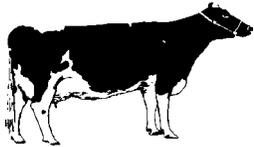
9/ Includes material and application costs.

10/ Includes bedding and litter, marketing containers, power farm shop equipment, miscellaneous non-capital equipment and supplies, repairs and maintenance of livestock and poultry equipment and capital equipment for livestock and poultry.

11/ Includes all expenditures related to new construction or repairs of buildings and fences and any improvements to physical structures of land.

12/ Changed to include operator dwelling expenses (if dwelling is owned by operation) in 2003.

13/ Excludes bedding plants, nursery stock, and seed purchased for resale.



OKLAHOMA MILK PRODUCTION DOWN 2 PERCENT FROM LAST YEAR

OKLAHOMA: Milk production for the April - June quarter of 2004 totaled 329 million pounds, down 2.4 percent from the same quarter last year. Milk production per cow for the quarter averaged 4,165 pounds, up 1 percent from a year ago.

UNITED STATES: Milk production in the United States for the April - June quarter totaled 43.7 billion pounds, down 0.6 percent from the same period last year. The average number of milk cows in the U.S. during the April-June quarter was 9.00 million head, 112,000 head less than the same period last year.

QUARTERLY MILK PRODUCTION, OKLAHOMA AND UNITED STATES, 2002-2004

Quarter	Oklahoma			United States		
	2003	2004	Change From 2003	2003	2004	Change From 2003
Jan-Mar	336	330	-1.8	43,069	42,701	-0.9
Apr-Jun	337	329	-2.4	43,965	43,702	-0.6
Jul-Sep	319			41,746		
Oct-Dec	320			41,532		

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