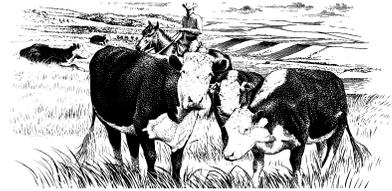


California Livestock Review



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U.S. CATTLE ON FEED UP 7 PERCENT

Cattle and calves on feed for slaughter market in the United States for feedlots with capacity of 1,000 or more head totaled 10.8 million head on August 1, 2006. The inventory was 7 percent above August 1, 2005 and 10 percent above August 1, 2004. This is the second highest August 1 inventory since the series began in 1996.

Placements in feedlots during July totaled 1.96 million, 17 percent above 2005 and 14 percent above 2004. Net placements were 1.91 million. During July, placements of cattle and calves weighing less than 600 pounds were 570 thousand, 600-699 pounds were 403 thousand, 700-799 pounds were 490 thousand, and 800 pounds and greater were 500 thousand.

Marketings of fed cattle during July totaled 1.96 million, 2 percent above 2005 and 2 percent above 2004. Other disappearance totaled 58.0 thousand during July, 5 percent below 2005, but unchanged from 2004.

CALIFORNIA CATTLE ON FEED

Cattle and calves on feed for slaughter in California feedlots totaled 515 thousand head on August 1, 2006, 3 percent below both last month and August 2005. During July, placements of 55.0 thousand were 24 percent below the previous year. Marketings of 67.0 thousand head were 14 percent above July of 2005. Other disappearance totaled 3.00 thousand head.

CATTLE AND CALVES ON FEED IN 1,000+ CAPACITY FEEDLOTS IN SELECTED STATES AND UNITED STATES

State	Number On Feed July 1 1/			Placed During July		Marketed During July	
	2005	2006	2006/2005	2005	2006	2005	2006
	Thousand Head		Percent	Thousand Head			
Arizona	324	344	106	29	31	37	34
California	520	530	102	72	55	59	67
Colorado 2/	900	980	109	125	150	200	180
Idaho	260	230	88	36	36	45	40
Iowa	415	460	111	49	60	63	73
Kansas	2,200	2,280	104	480	590	470	495
Nebraska	1,820	1,990	109	325	380	405	410
New Mexico	132	140	106	23	23	18	18
Oklahoma	320	340	106	62	58	61	52
South Dakota	161	180	112	15	24	30	38
Texas	2,950	2,980	101	400	480	450	480
Washington	142	148	104	26	33	30	26
Other States	250	270	108	36	43	50	42
UNITED STATES	10,394	10,872	105	1,678	1,963	1,918	1,955
State	Other Disappearance During July 2/		Number On Feed August 1 1/		2006/2005		
	2005	2006	2005	2006			
	Thousand Head		Thousand Head		Percent		
Arizona	2	2	314	339	108		
California	3	3	530	515	97		
Colorado	5	10	820	940	115		
Idaho	1	1	250	225	90		
Iowa	1	2	400	445	111		
Kansas	20	15	2,190	2,360	108		
Nebraska	10	10	1,730	1,950	113		
New Mexico	3	1	134	144	107		
Oklahoma	1	1	320	345	108		
South Dakota	3	1	143	165	115		
Texas	10	10	2,890	2,970	103		
Washington	1	1	137	154	112		
Other States	1	1	235	270	115		
UNITED STATES	61	58	10,093	10,822	107		

1/ Cattle and calves on feed are animals being fed for slaughter market on grain or other concentrates, and are expected to produce a carcass that will grade select or better.

2/ Includes death losses, movement from feedlot to pastures and shipments to other feedlots for further feeding.

CATTLE AND CALVES BY CLASSES, CANADA AND UNITED STATES, JULY 1, 2005-06 1/

Class	Canada 2/			United States 3/		
	2005	2006	2006/2005	2005	2006	2006/2005
	Thousands		Percent	Thousands		Percent
All Cattle & Calves	17,060	16,250	95	104,500	105,700	101
All Cows:	6,507	6,252	96	42,800	43,000	100
Beef	5,446	5,216	96	33,750	33,850	100
Milk	1,061	1,036	98	9,050	9,150	101
Heifers 500 Lbs. +	2,700	2,495	92	16,200	16,500	102
Beef Replacement	862	725	84	5,000	5,000	100
Milk Replacement	509	502	99	3,700	3,800	103
Other Heifers	1,329	1,268	95	7,500	7,700	103
Steers 500 Lbs. +	1,691	1,681	99	14,400	14,900	103
Bulls 500 Lbs. +	291	269	92	2,100	2,100	100
Calves Less Than 500 Lbs.	5,872	5,555	95	29,000	29,200	101
Calf Crop 4/ 5/	5,625	4,552	---	37,780	37,900	100

1/ Totals may not add due to rounding.

2/ Source: Livestock and Annual Products Section, Statistics Canada.

3/ Source: National Agricultural Statistics Service.

4/ January-December calf crop for U.S.

5/ January-June calf crop for Canada 2006 only.

CALIFORNIA COMMERCIAL SLAUGHTER

California's production of red meat during July 2006 totaled 133 million pounds (dressed weight), 9 percent below the previous month, but 15 percent above July 2005. This figure includes slaughter in Federally-inspected and State-inspected plants, but excludes slaughter done on farms. In July 2006, the average live weight of cattle slaughtered was 1,362 pounds; calves 133 pounds; and hogs 234 pounds.

U.S. RED MEAT PRODUCTION DOWN FROM PREVIOUS MONTH

Commercial red meat production for the United States totaled 3.78 billion pounds in July, up 5 percent from the 3.61 billion pounds produced in July 2005.

Beef production, at 2.20 billion pounds, was 6 percent above the previous year. Cattle slaughter totaled 2.83 million head, up 4 percent from July 2005. The average live weight was up 18 pounds from the previous year, at 1,272 pounds.

Veal production totaled 12.0 million pounds, 4 percent below July a year ago. Calf slaughter totaled 57.9 thousand head, down 1 percent from July 2005. The average live weight was 10 pounds below last year, at 340 pounds.

Pork production totaled 1.55 billion pounds, up 3 percent from the previous year. Hog kill totaled 7.88 million head, 3 percent above July 2005. The average live weight was 1 pound above the previous year, at 265 pounds.

Lamb and mutton production, at 13.2 million pounds, was down 1 percent from July 2005. Sheep slaughter totaled 202 thousand head, 1 percent above last year. The average live weight was 131 pounds, down 3 pounds from July a year ago.

January to July 2006 commercial red meat production was 27.1 billion pounds, up 5 percent from 2005. Accumulated beef production was up 7 percent from last year, veal was down 4 percent, pork was up 2 percent from last year, and lamb and mutton production was up 2 percent.

July 2005 contained 21 weekdays (including one holiday) and 5 Saturdays. July 2006 contained 21 weekdays (including one holiday) and 5 Saturdays.

COMMERCIAL SLAUGHTER, JULY 2005-06 a/

Class and Location	Number Slaughtered		Total Live Weight		Average Live Weight	
	2005	2006	2005	2006	2005	2006
	1,000 Head		1,000 Pounds		Pounds	
CATTLE						
California	107.5	128.9	142,871	175,562	1,329	1,362
U.S.	2,717.5	2834.3	3,406,482	3,604,618	1,254	1,272
CALVES						
California	7.2	9.7	1,114	1,293	156	133
U.S.	58.6	57.9	20,549	19,663	350	340
SHEEP AND LAMBS						
California	---	---	---	---	---	---
U.S.	199.9	202.1	26,801	26,465	134	131
HOGS						
California	203.1	204.0	47,580	47,701	234	234
U.S.	7,662.2	7,884.8	2,025,470	2,090,113	264	265
RED MEAT	July 2005	June 2006	July 2006		July 2006 July 2005	July 2006 June 2006
	Million Pounds			Percent		
California	115.3	146.2	132.6		115	91
U.S.	3613.6	4,119.6	3,782.0		105	92

a/ Farm slaughter excluded.

HOG AND PIG INVENTORY, CANADA AND UNITED STATES 2005-2006 1/ 2/

Type	Canada July 1 Inventory 3/			United States June 1 Inventory 4/		
	2005	2006	2006/2005	2005	2006	2006/2005
	1,000 Head			1,000 Head		
All Hogs & Pigs	14,941	14,485	97	60,732	60,927	100
Kept for Breeding	1,649	1,642	100	5,977	6,060	101
Market	13,292	12,843	97	54,754	54,867	100
Sows Farrowed	873	873	100	2,882	2,897	101
Pig Crop	8,247	8,203	99	25,986	26,301	101

1/ Totals may not add due to rounding.

2/ Includes Boars.

3/ Source: Livestock and Animal Products Section, Statistics Canada.

4/ Source: National Agricultural Statistics Service

MILK PRODUCTION

California milk producers produced 3.12 billion pounds of milk in July 2006. This was 3 percent below June 2006 and down slightly from July 2005.

Monthly milk per cow averaged 1,760 pounds, 40 pounds less than in June 2006 and 20 pounds below a year ago.

MILK PRODUCTION

Month	California						Total Milk Receipts 5/		United States 1/					
	Milk Cows 2/		Milk Per Cow 3/ 4/		Milk Production 3/ 4/		2005	2006	Milk Cows 2/ 4/		Milk Per Cow 3/		Milk Production 3/ 4/	
	2005	2006	2005	2006	2005	2006			2005	2006	2005	2006	2005	2006
	Thousand Head		Pounds		Million Pounds				Thousand Head		Pounds		Million Pounds	
Jan.	1,739	1,776	1,770	1,825	3,078	3,241	3,076	3,239	8,087	8,195	1,643	1,710	13,287	14,014
Feb.	1,742	1,782	1,635	1,705	2,848	3,038	2,845	3,037	8,084	8,206	1,522	1,587	12,301	13,022
Mar.	1,744	1,785	1,850	1,920	3,226	3,427	3,223	3,423	8,099	8,228	1,707	1,775	13,825	14,604
Apr.	1,747	1,785	1,825	1,855	3,188	3,311	3,184	3,308	8,117	8,240	1,690	1,727	13,717	14,228
May	1,751	1,785	1,880	1,895	3,292	3,383	3,288	3,381	8,131	8,257	1,760	1,780	14,311	14,700
June	1,753	1,783	1,815	1,800	3,182	3,209	3,178	3,204	8,138	8,269	1,690	1,695	13,755	14,017
July	1,756	1,771	1,780	1,760	3,126	3,117	3,122		8,151	8,258	1,683	1,686	13,715	13,919
Aug.	1,763		1,790		3,156		3,153		8,162		1,671		13,640	
Sept.	1,765		1,745		3,080		3,079		8,167		1,599		13,057	
Oct.	1,770		1,780		3,151		3,147		8,168		1,637		13,373	
Nov.	1,770		1,725		3,053		3,049		8,167		1,592		13,002	
Dec.	1,770		1,795		3,177		3,178		8,179		1,663		13,599	

1/ Twenty-three-state total.

2/ Includes dry cows, excludes heifers not yet fresh.

3/ Excludes milk sucked by calves.

4/ Revised data for June 2006.

5/ Milk receipts are from California's Department of Food and Agriculture, Dairy Marketing and Milk Pooling Branches. Excludes on farm usage.

AVERAGE FARM PRICES RECEIVED BY FARMERS 1/

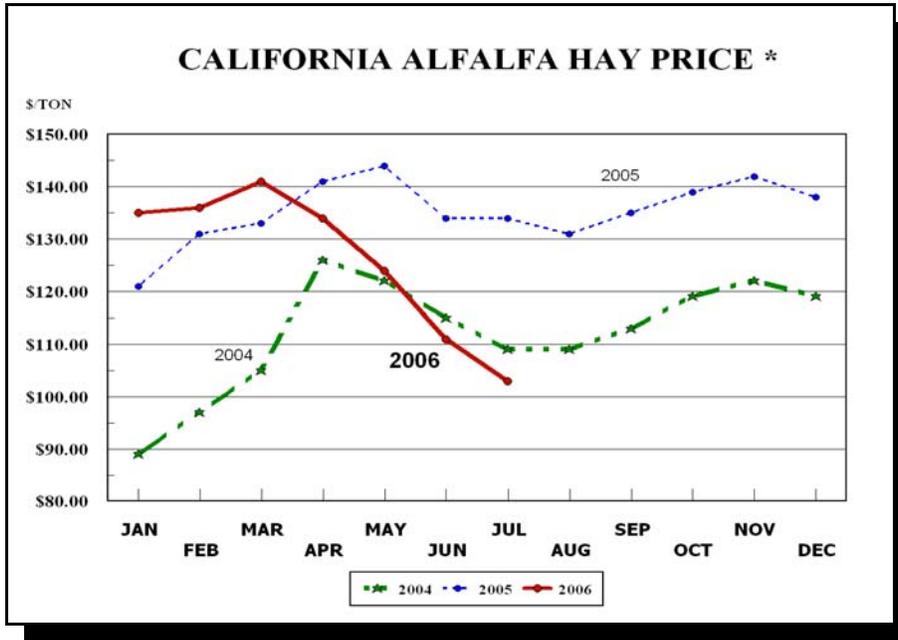
Commodity	Unit	California			United States		
		July 2005	June 2006	July 15, 2006	July 2005	June 2006	July 15, 2006
		Dollars					
All Hay, Baled 2/	Ton	130.00	108.00	101.00	99.70	109.00	107.00
Alfalfa, Baled 2/	Ton	134.00	111.00	103.00	109.00	115.00	113.00
Hogs 2/ 3/	Cwt.	---	---	---	49.80	53.80	49.40
Cows 2/	Cwt.	51.20	44.40	44.80	53.80	46.70	47.00
Steers and Heifers 2/	Cwt.	85.40	86.70	87.30	88.20	88.50	90.40
Calves 2/	Cwt.	117.00	117.00	115.00	133.00	133.00	136.00
Sheep 2/	Cwt.	37.00	28.00	---	41.00	28.60	---
Lambs 2/	Cwt.	101.00	83.50	---	110.00	92.00	---
Milk Cows 4/	Head	1,800.00	---	1,500.00	1,830.00	---	1,680.00
All Milk Wholesale 2/	Cwt.	13.78	10.83	10.60	14.80	11.90	11.90

1/ The estimated prices in the table represent composite average prices received by farmers and are averages for all grades, classes, and methods of sale of each commodity for the State and U.S. as a whole.

2/ Previous month revised to monthly average.

3/ Prices include barrows, gilts, and sows.

4/ Animals sold for dairy herd replacement only. Prices published January, April, July and October.



* Includes all quantities.

Source: USDA, NASS, California Field Office