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AG UPDATE

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SMALL GRAINS SUMMARY 2008 CROPS

COLORADO HIGHLIGHTS

The final 2008 all wheat production for Colorado, at 59.7 million bushels, was 37.5 percent lower than the production attained the previous year. Winter wheat production was estimated at 57 million bushels, 39.4 percent lower than last year's bumper crop. The area seeded last fall for this year's crop was estimated at 2.15 million acres. The area harvested for grain was estimated at 1.90 million acres, down from 2.35 million acres harvested last year. The average yield per acre for this year's crop was 30 bushels, 10 bushels below last year. This year's spring wheat crop was estimated at 2.7 million bushels, up almost 78 percent from last year's crop. The average yield of 75 bushels per acre was 5 bushels below last year. The area harvested for grain was estimated at 36,000 acres from 40,000 seeded.

Colorado's barley production in 2008 was estimated at 8.64 million bushels, up 19 percent from a year ago. The average yield per acre, at 120 bushels, was down 5 bushels from last year. The area harvested for grain was estimated at 72,000 acres, up from 58,000 acres in 2007.

Production of oats in 2008 totaled 490,000 bushels, 39 percent below last year. Average yield was placed at 70 bushels per acre, 10 bushels below last year and comparable to the 2006 crop. The area harvested for grain was estimated at 7,000 acres, down 3,000 from the acres harvested last year. Acres seeded to oats totaled 45,000 in 2008 down 30,000 acres from last year.

UNITED STATES HIGHLIGHTS

All wheat production totals 2.50 billion bushels in 2008, up 2 percent from the August forecast and up 21 percent from 2007. Grain area is 55.7 million acres, up 9 percent from last year. The U.S. yield is 44.9 bushels per acre, up 1.4 bushels from the last forecast and up 4.4 bushels per acre from last year. The levels of production and changes from last year by type are: winter wheat, 1.87 billion

bushels, up 23 percent; other spring wheat, 547 million bushels, up 14 percent; Durum wheat, 84.9 million bushels, up 18 percent.

Oat production is estimated at a record low 88.6 million bushels, 1 percent below the August 1 forecast and down 3 percent from last year. The estimated yield is 63.5 bushels per acre, up 1.2 bushels from the last forecast and up 2.6 bushels from the previous year. Compared with last year, yields increased in the central and southern Great Plains, Pacific Northwest, and most States in the eastern half of the country. Harvested area, at 1.40 million acres, is 3 percent and 7 percent below August and last year, respectively. This is the smallest acreage harvested for grain on record, continuing a steady downward trend.

Barley production is estimated at 239 million bushels, 10 percent above the August forecast and 13 percent above 2007. Average yield per acre, at 63.6 bushels, is up 3.7 bushels from August and 3.2 bushels from last year. The area harvested for grain is estimated at 3.77 million acres, up 7 percent from a year ago.

GRAIN STOCKS SEPTEMBER 1, 2008

All wheat stocks in **Colorado** as of September 1, 2008 totaled 44.38 million bushels, a decrease of 35 percent from 67.76 million bushels on hand one year earlier. On-farm stocks were 44 percent below the previous year and off-farm stocks decreased 29 percent. **United States** all wheat stored in all positions on September 1, 2008 totaled 1.86 billion bushels, up 8 percent from a year ago. On-farm stocks are estimated at 635 million bushels, up 28 percent from last September. Off-farm stocks, at 1.22 billion bushels, are down slightly from a year ago. The June - August 2008 indicated disappearance is 949 million bushels, up 18 percent from the same period a year earlier.

Corn stocks in **Colorado** were estimated at 10.68 million bushels, up 1 percent from the 10.62 million bushels on hand a year earlier. On farm stocks, at 3.7 million bushels, was 33 percent below a year earlier, and off-farm stocks at 7 million bushels, were 36 percent above the previous year. Corn stocks in all positions in the **United States** on September 1, 2008 totaled 1.62 billion bushels, up 25 percent from September 1, 2007. Of the total stocks,

500 million bushels are stored on farms, up 9 percent from a year earlier. Off-farm stocks, at 1.12 billion bushels, are up 33 percent from a year ago. The June - August 2008 indicated disappearance is 2.4 billion bushels, compared with 2.23 billion bushels during the same period last year.

Colorado grain sorghum stocks in off-farm positions totaled 220,000 bushels, 109 percent increase from a year earlier. Grain sorghum stored in all positions in the **United States** on September 1, 2008 totaled 52.8 million bushels, up 65 percent from a year ago. On-farm stocks, at 3.55 million bushels, are up 65 percent from last year. Off-farm stocks, at 49.2 million bushels, are up 65 percent from September 1, 2007. The June - August 2008 indicated disappearance from all positions is 48.3 million bushels, up 13 percent from the same period a year ago.

Grain Stocks

Colorado and United States, September 1, 2007-2008

Grain And Position 1/	Colorado		United States	
	2007	2008	2007	2008
1,000 Bushels				
All wheat				
On farms	25,000	14,000	495,000	635,000
Off farms.....	42,760	30,375	1,221,927	1,221,576
Total.....	67,760	44,375	1,716,927	1,856,576
Corn				
On farms	5,500	3,700	460,100	499,950
Off farms.....	5,115	6,975	843,547	1,124,200
Total.....	10,615	10,675	1,303,647	1,624,150
Barley				
On farms	2/	2/	105,600	127,070
Off farms.....	3,015	2,530	83,095	80,369
Total.....	2/	2/	188,695	207,439
Oats				
On farms	2/	2/	53,650	52,800
Off farms.....	90	55	34,710	66,275
Total.....	2/	2/	88,360	119,075
Sorghum				
On farms	2/	2/	2,150	3,550
Off farms.....	105	220	29,903	49,200
Total.....	2/	2/	32,053	52,750
Soybeans				
On farms	3/	3/	143,000	47,000
Off farms.....	2/	2/	430,810	158,034
Total.....	2/	2/	573,810	205,034

1/ Includes stocks at mills, elevators, warehouses, terminals, and processors.

2/ Not published separately to avoid disclosure of individual operations.

3/ Not estimated.

The **Colorado** off-farm oats stocks of 55,000 bushels were down 39 percent from a year earlier. Oats stored in all positions in the **United States** on September 1, 2008 totaled 119 million bushels, 35 percent above the stocks on September 1, 2007. Of the total stocks on hand, 52.8 million bushels are stored on farms, 2 percent lower than a year ago. Off-farm stocks totaled 66.3 million bushels, 91 percent above the previous year. Indicated disappearance during June - August 2008 totaled 36.3 million bushels, compared with 53.8 million bushels during the same period a year ago.

Colorado off-farm barley stocks totaled 2.5 million bushels down from 3 million bushels last year. Barley stocks in the **United States** in all positions on September 1, 2008 totaled 207 million bushels, up 10 percent from September 1, 2007. On-farm stocks are estimated at 127 million bushels, 20 percent above a year ago. Off-farm stocks, at 80.4 million bushels, are 3 percent below September 2007. The June - August 2008 indicated disappearance is 100 million bushels, 9 percent above the same period a year earlier.

Old crop soybeans in the **United States** stored in all positions on September 1, 2008 totaled 205 million bushels, down 64 percent from September 1, 2007. Soybean stocks stored on farms totaled 47 million bushels, down 67 percent from a year ago. Off-farm stocks, at 158 million bushels, are down 63 percent from last September. Indicated disappearance for June - August 2008 totaled 471 million bushels, down 9 percent from the same period a year earlier.

HOG AND PIG INVENTORY

SEPTEMBER 1, 2008

The all hog and pig inventory in **Colorado** as of September 1, 2008 totaled 750,000 head, 13 percent below one year earlier. The breeding inventory of 145,000 head was down 9 percent from one year earlier and the market hog inventory was down 14 percent to 605,000 head. During the June through August 2008 period, producers farrowed 76,000 sows which averaged 8.90 pigs per litter, resulting in a total pig crop of 676,000 for the period. Producers expect to farrow 77,000 sows during the September-November 2008 period.

United States inventory of all hogs and pigs on September 1, 2008 was 68.7 million head. This was up 2 percent from September 1, 2007 and up 1 percent from June 1, 2008. Breeding inventory, at 6.05 million head, was down 3 percent from last year and down 1 percent from the previous quarter. Market hog inventory, at 62.6 million head, was up 3 percent from last year and up 2 percent from last quarter.

The June-August 2008 pig crop, at 29.3 million head, was up 1 percent from 2007 and up 10 percent from 2006. Sows farrowing during this period totaled 3.08 million head, down 2 percent from 2007 but up 6 percent from 2006. The sows farrowed during this quarter represented 51 percent of the breeding herd. The average pigs saved per litter was 9.51 for the June-August 2008 period, compared to 9.29 last year. Pigs saved per litter by size of operation ranged from 7.80 for operations with 1-99 hogs and pigs to 9.60 for operations with more than 5,000 hogs and pigs.

Hogs and Pigs, September 1, 2007-2008

Item	Colorado		United States	
	2007	2008	2007	2008
1,000 Head				
All Hogs & Pigs	860	750	67,279	68,657
Kept for breeding ...	160	145	6,209	6,049
Market	700	605	61,069	62,607
Under 60 lbs.	365	310	22,650	22,573
60-119 lbs	120	100	15,262	15,428
120-179 lbs	75	75	12,531	13,295
180 lbs. & over....	140	120	10,627	11,312
Sows Farrowed:				
June thru Aug.	83	76	3,132	3,076
Sept.thru Nov <u>1/</u>	83	77	3,180	3,006
June thru Nov <u>2/</u>	166	153	6,312	6,082
Pig Crop:				
June thru Aug.	759	676	29,094	29,251
Sept thru Nov	751	3/	29,511	3/
June thru Nov <u>4/</u>	1,510	3/	58,606	3/

1/ Intentions for 2008.

2/ Actual for June-August plus intentions for Sept-Nov 2008.

3/ Not estimated

4/ May not added due to rounding.

United States hog producers intend to have 3.01 million sows farrow during the September-November 2008 quarter, down 5 percent from the actual farrowings during the same period in 2007, but up 2 percent from 2006. Intended farrowings for December 2008-February 2009, at 2.98 million sows, are down 3 percent from 2008 but up 3 percent from 2007.

The total number of hogs under contract owned by operations with over 5,000 head, but raised by contractees, accounted for 43 percent of the total U.S. hog inventory, up from 40 percent last year.

REVISIONS

All inventory and pig crop estimates for September 2007 through June 2008 were reviewed using final pig crop, official slaughter, death loss, and updated import and export data. Based on the findings of this review, adjustments of less than one half of one percent were made to the June 2008, March 2008, December 2007 and September 2007 total inventory and December 2007-February 2008 pig crop.

AGRICULTURAL PRICES

SEPTEMBER 15, 2008

The preliminary All Farm Products Index of Prices Received by Farmers in September, at 154 percent, based on 1990-92=100, decreased 2 points (1.3 percent) from August. The Crop Index is down 3 points (1.7 percent) and the Livestock Index decreased 3 points (2.2 percent). Producers received lower prices for wheat, hogs, soybeans, and broilers and higher prices for lettuce, turkeys, eggs, and cottonseed. In addition to prices, the overall index is also

affected by the seasonal change based on a 3-year average mix of commodities producers sell. Increased monthly marketings of soybeans, corn, apples, and potatoes offset decreased marketings of cattle, wheat, broilers, and grapes.

The preliminary All Farm Products Index is up 14 points (10 percent) from September 2007. The Food Commodities Index, at 152, decreased 1 point (0.7 percent) from last month but increased 9 points (6.3 percent) from September 2007.

The September All Crops Index is 154 percent of its 1990-92 base, down 1.3 percent from the August index but 10 percent above the September 2007 index. The September all wheat price, at \$6.91 per bushel, is down 73 cents from August but 15 cents above September 2007. The corn price, at \$5.17 per bushel, is down 9 cents from last month but \$1.89 above September 2007. The all hay price, at \$161 per ton, is down \$4.00 from August but up \$34.00 from last September. The soybean price, at \$11.70 per bushel, decreased \$1.10 from August but is \$3.55 above September 2007. The all potato price, at \$9.08 per cwt, is down \$2.25 from August but up \$3.27 from last September. The all dry bean price, at \$39.10 per cwt, is up \$1.10 from the previous month and \$14.60 above September 2007.

The September Livestock and Products Index, at 134, is 2.2 percent below last month and down 2.9 percent from September 2007. The September hog price, at \$53.70 per cwt, is down \$6.90 from August but \$6.90 higher than a year ago. The September beef cattle price of \$94.90 per cwt is down \$1.20 from last month but \$1.80 higher than September 2007. The September all milk price of \$18.00 per cwt is down 40 cents from last month and \$3.80 from September 2007. The fluid grade milk price is down 40 cents and the manufacturing grade milk price is 20 cents below the previous month.

Prices Received and Paid Summary, United States

Index 1990-92 = 100	2007		2008	
	Aug.	Sept.	Aug.	Sept.
Percent				
Prices Received.....	139	140	156	154
Prices Paid.....	161	162	192	194
Ratio <u>1/</u>	86	86	81	79

1/ Ratio of Index of Prices Received by Farmers to Index of Prices Paid.

Colorado commodity prices for crop items were lower for September 2008, except for dry beans when compared with the previous month, while livestock items were higher than the previous month except cows, calves and milk. September wheat, at \$6.71 per bushel, was down 79 cents from August but was 8 cents above September 2007. Corn decreased 19 cents from August to \$4.40 per bushel but was 79 cents above a year ago. Dry beans, at \$40.20 per cwt., increased \$4.50 from August and averaged \$12.30

above a year ago. Alfalfa hay, at \$165.00 per ton was down \$5.00 from the previous month but was \$25.00 above September 2007. Other hay prices at \$135.00 per ton was down \$10.00 from the previous month but remained unchanged from a year earlier.

September mid-month beef cattle prices, at \$104.00 per cwt, averaged \$1.00 above August but \$4.00 below September 2007. Steer and heifer prices for September averaged \$105.00 per cwt., up \$1.00 from August but \$4.00 below September 2007. Cow prices, at \$56.20 per cwt were \$2.60 below August but \$3.50 per cwt. above September 2007. Calves decreased \$4.00 from August to \$107.00 per cwt. and were \$13.00 per cwt. below September a year ago.

UPCOMING REPORTS

Colorado and U.S. data from most of the following reports will appear in subsequent issues of AG UPDATE. However, those who have an immediate need for the data may call this office after 1:15 P.M. on the day of release - toll free 1-800-392-3202. The complete USDA report is also available on the Worldwide Web at: <http://www.usda.gov/nass/>

- Oct. 3 - Vegetables
- Oct. 10 - Crop Production
- Oct. 14 - Turkey Hatchery
- Oct. 17 - Milk Production
- Oct. 17 - Cattle on Feed
- Oct. 21 - Chickens and Eggs
- Oct. 22 - Cold Storage
- Oct. 24 - Livestock Slaughter
- Oct. 31 - Agricultural Prices

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Average Prices Received By Farmers ^{1/}

Item	Unit	Colorado		
		Sept. 2007	Aug. 2008	Sept. 2008
		Dollars		
Crops				
Wheat	Bu.	6.63	7.50	6.71
Corn.....	Bu.	3.61	4.59	4.40
Barley (All)	Bu.	3.37	2/	3/
Potatoes	Cwt	7.65	2/	18.00
Dry edible beans.....	Cwt	27.90	35.70	40.20
Alfalfa hay (baled).....	Ton	140.00	170.00	165.00
Other hay (baled).....	Ton	135.00	145.00	135.00
Livestock & Products				
Beef Cattle.....	Cwt	108.00	103.00	104.00
Steers & heifers	Cwt	109.00	104.00	105.00
Cows.....	Cwt	52.70	58.80	56.20
Calves.....	Cwt	120.00	111.00	107.00
Sheep.....	Cwt	31.00	30.00	3/
Lambs	Cwt	95.00	99.00	3/
Milk sold to plants.....	Cwt	22.40	18.90	18.10
		United States		
		Dollars		
Crops				
Wheat	Bu.	6.76	7.64	6.91
Corn.....	Bu.	3.28	5.26	5.17
Soybeans	Bu.	8.15	12.80	11.70
Barley (All)	Bu.	4.05	5.11	4.83
Barley (Feed).....	Bu.	4.47	4.55	4.28
Sorghum	Cwt	6.17	8.40	8.39
Potatoes	Cwt	5.81	11.33	9.08
Dry edible beans.....	Cwt	24.50	38.00	39.10
Alfalfa hay (baled).....	Ton	135.00	180.00	176.00
Other hay (baled).....	Ton	111.00	126.00	122.00
Onions	Cwt	5.57	12.00	13.70
Livestock & Products				
Beef Cattle.....	Cwt	93.10	96.10	94.90
Steers & heifers	Cwt	98.30	100.00	99.50
Cows.....	Cwt	49.30	57.40	56.00
Calves.....	Cwt	126.00	116.00	116.00
Sheep.....	Cwt	26.70	26.30	3/
Lambs	Cwt	99.00	99.60	3/
Hogs	Cwt	46.80	60.60	53.70
Milk sold to plants.....	Cwt	21.80	18.40	18.00
Broilers.....	Lb.	0.450	0.470	0.450

^{1/} Prices received by farmers refer to prices at the point of first sale out of farmer's hands and should not be confused with prices of specific grades or classes of a particular agricultural commodity. They do not include direct government payments. ^{2/} Insufficient sales to establish a price. ^{3/} Mid-month price not estimated.