

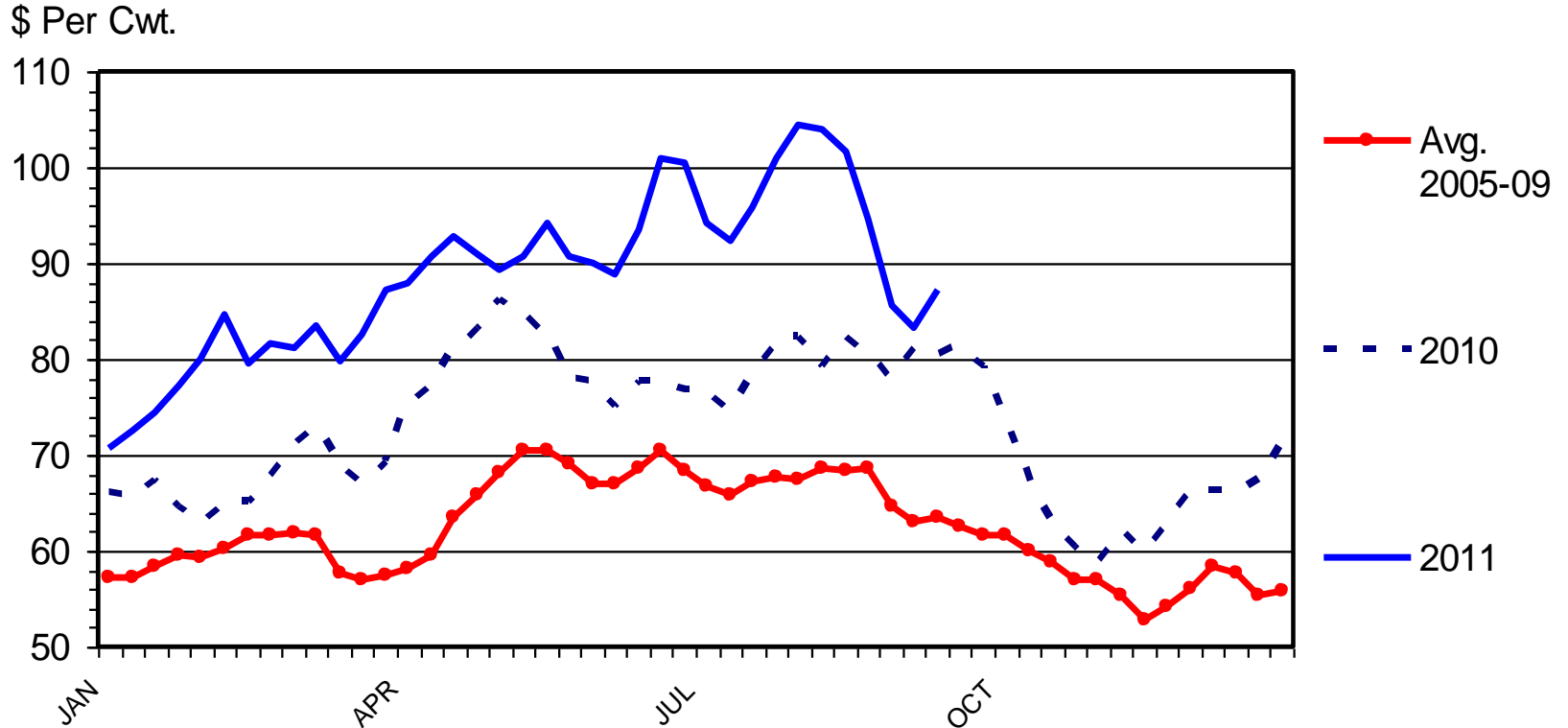
Pork, Forages and Feedstuffs Outlook

Curt Lacy

Extension Economist-Livestock

BARROW AND GILT PRICES

Iowa - So. Minnesota, Carcass Base Price, Weekly



Livestock Marketing Information Center

Data Source: USDA-AMS, Compiled & Analysis by LMIC



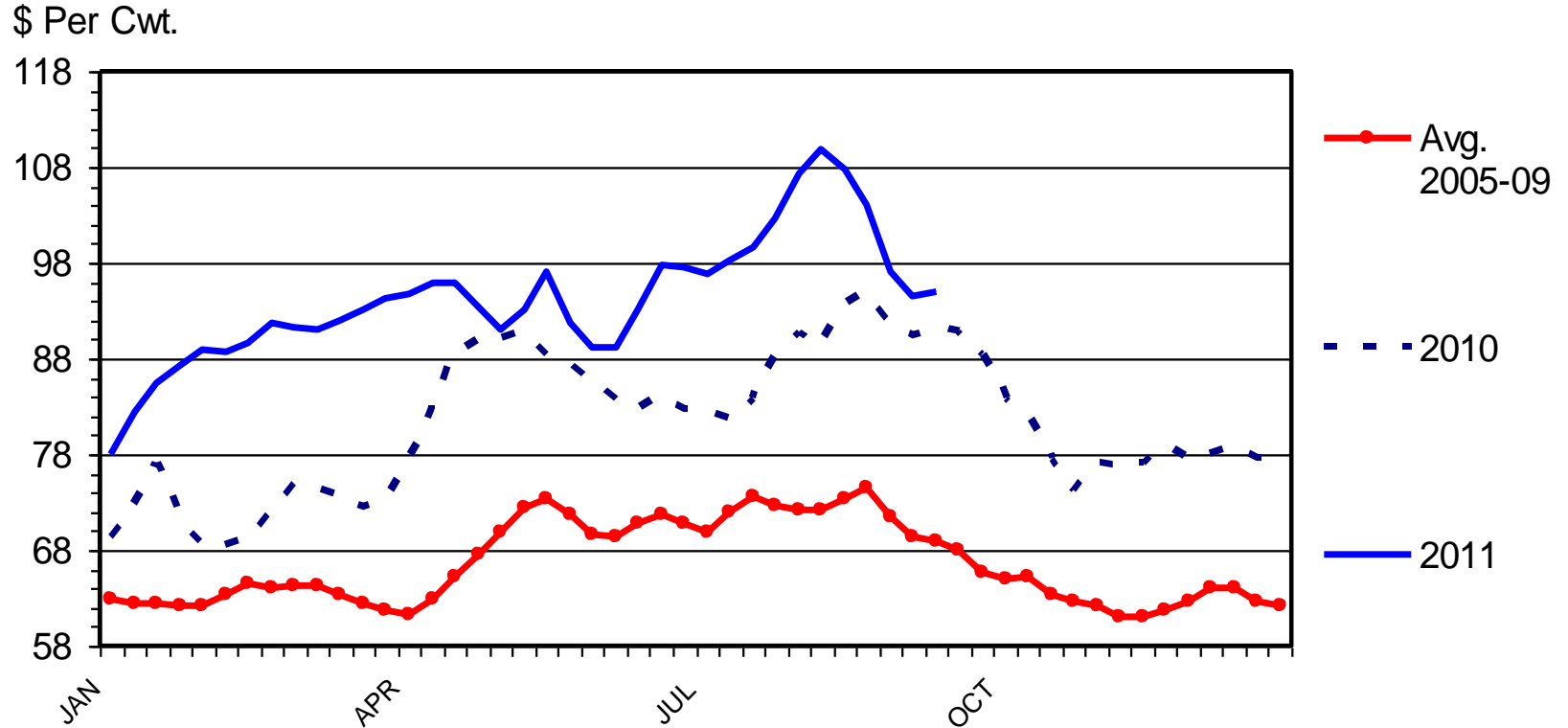
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H-P-09
09/19/11

HOG CUTOUT VALUE

Weekly



Livestock Marketing Information Center

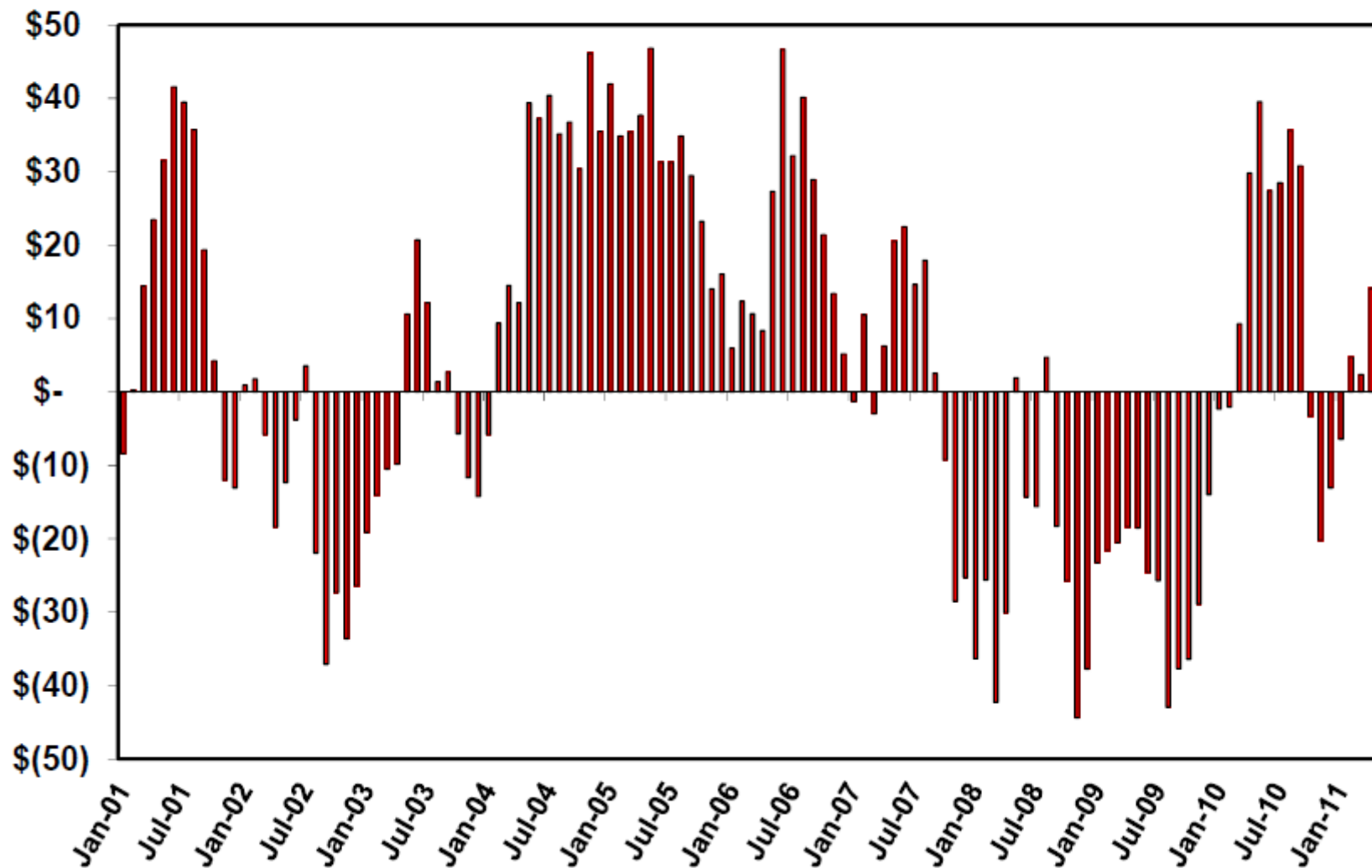
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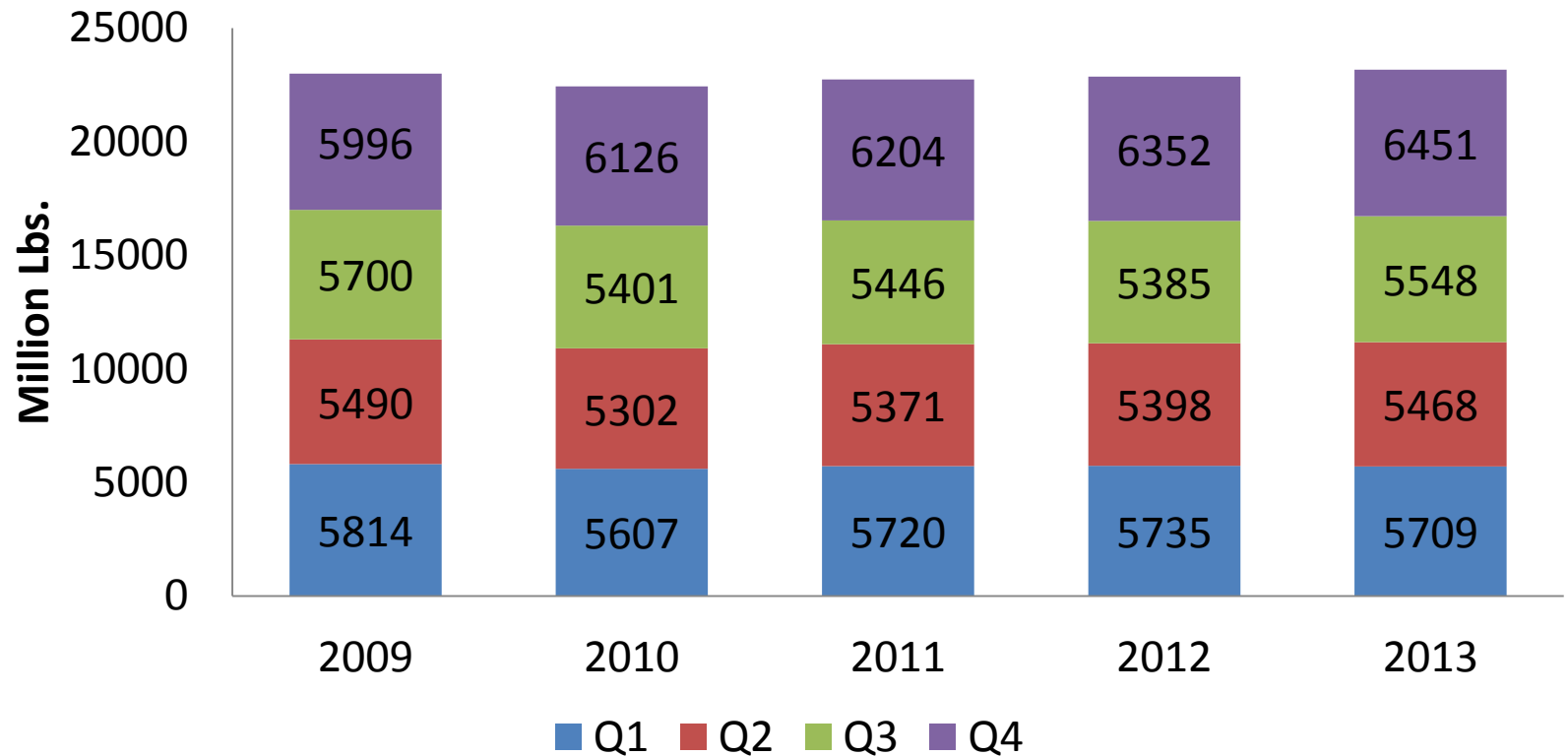
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H-P-10
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Estimated Returns to Farrow to Finish Hog Production, \$/Head, Iowa State University Extension

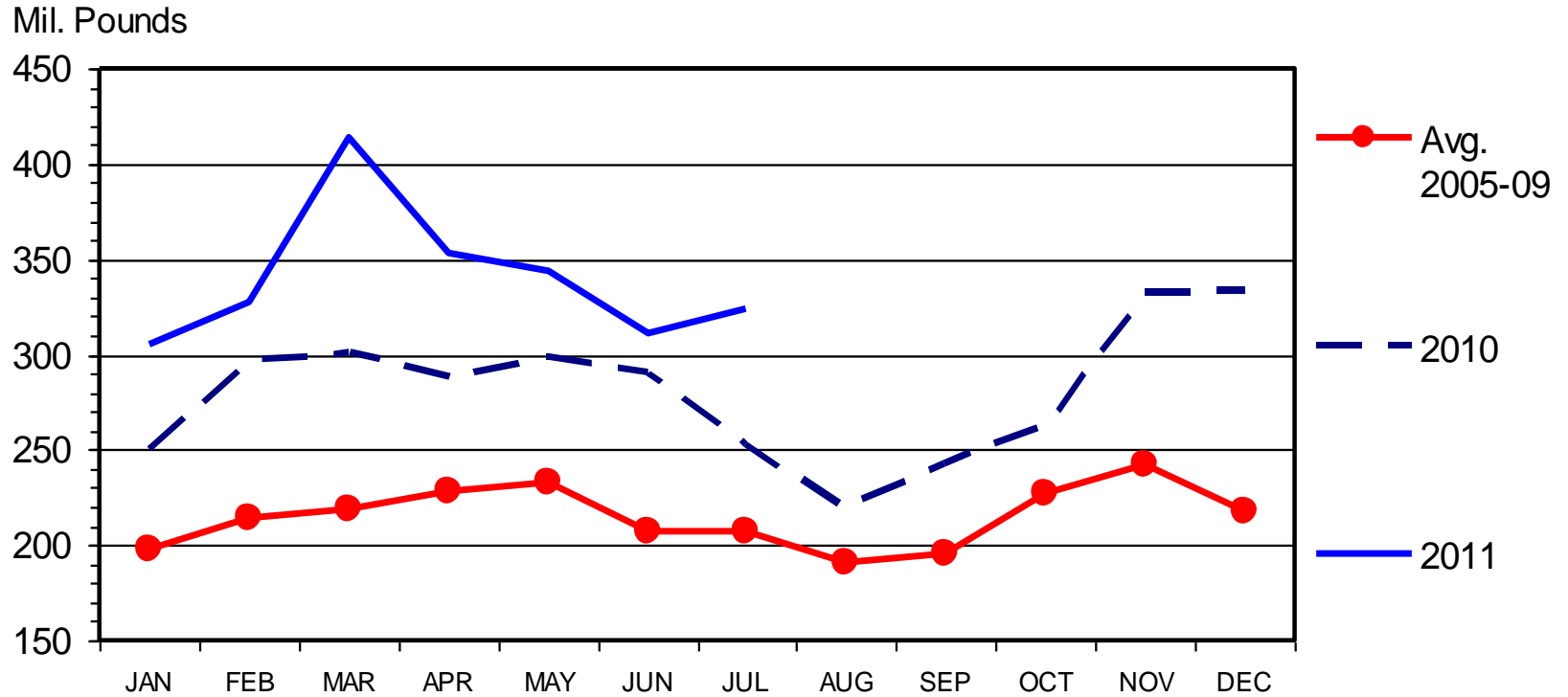


No major reductions expected in pork production expected



U S NET PORK EXPORTS

Carcass Weight, Monthly



Livestock Marketing Information Center

Data Source: USDA-ERS & USDA-FAS, Compiled & Analysis by LMIC



I-N-32
09/09/11

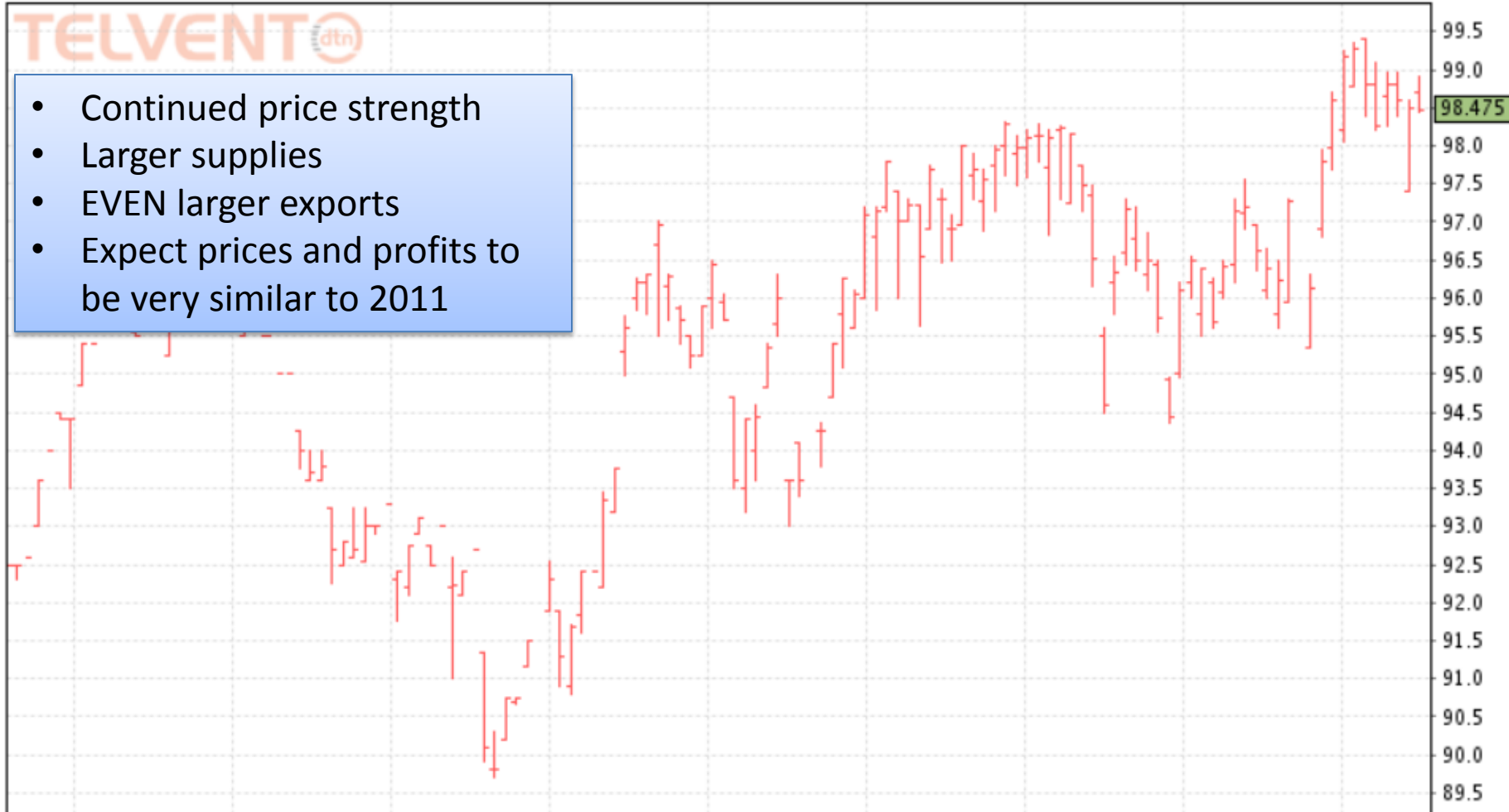
Outlook for 2012

Last:98.475 | Chg:-0.025 | Open:98.700s | High:98.900 | Low:98.450

Current Month: LHM2

TELVENT 

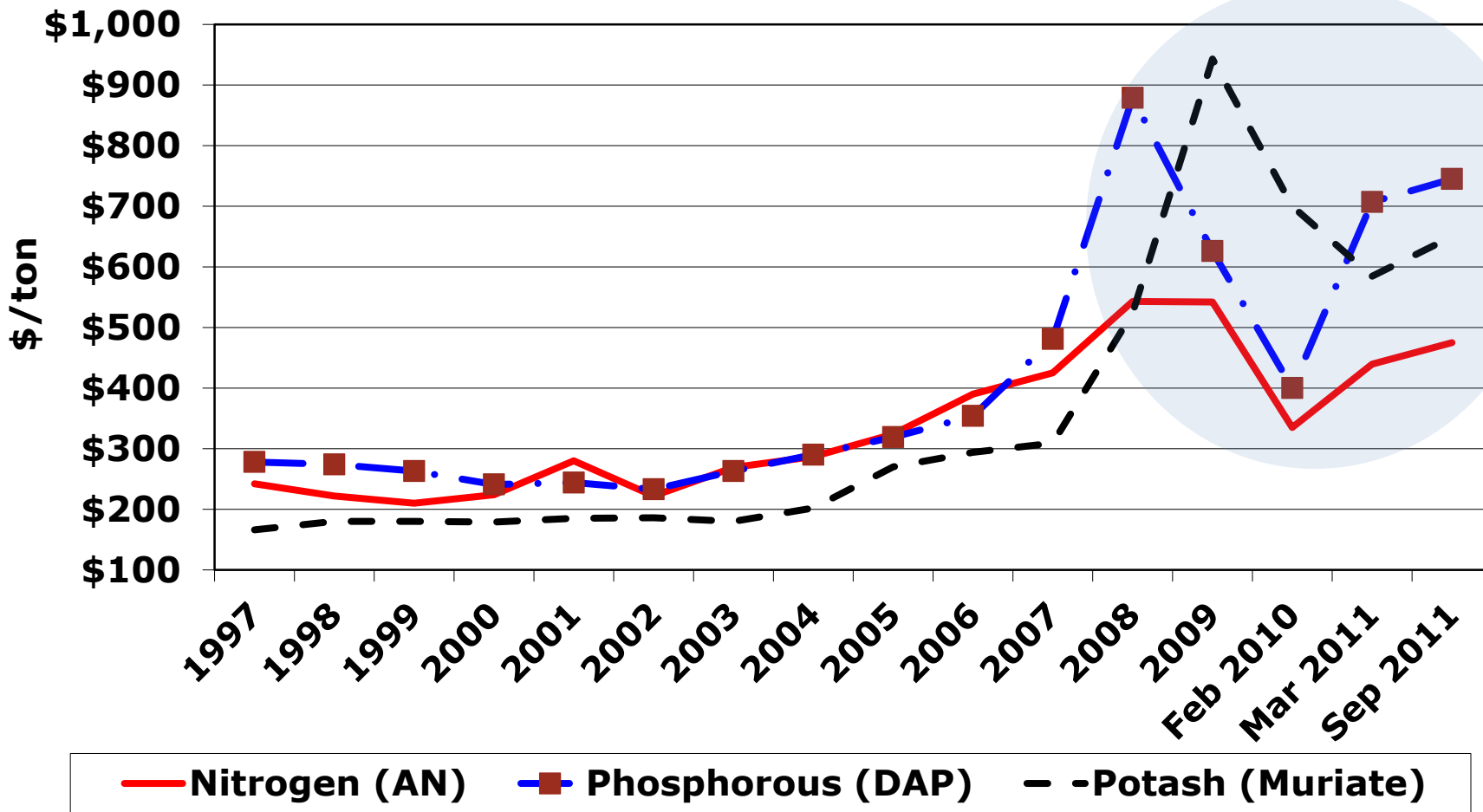
- Continued price strength
- Larger supplies
- EVEN larger exports
- Expect prices and profits to be very similar to 2011



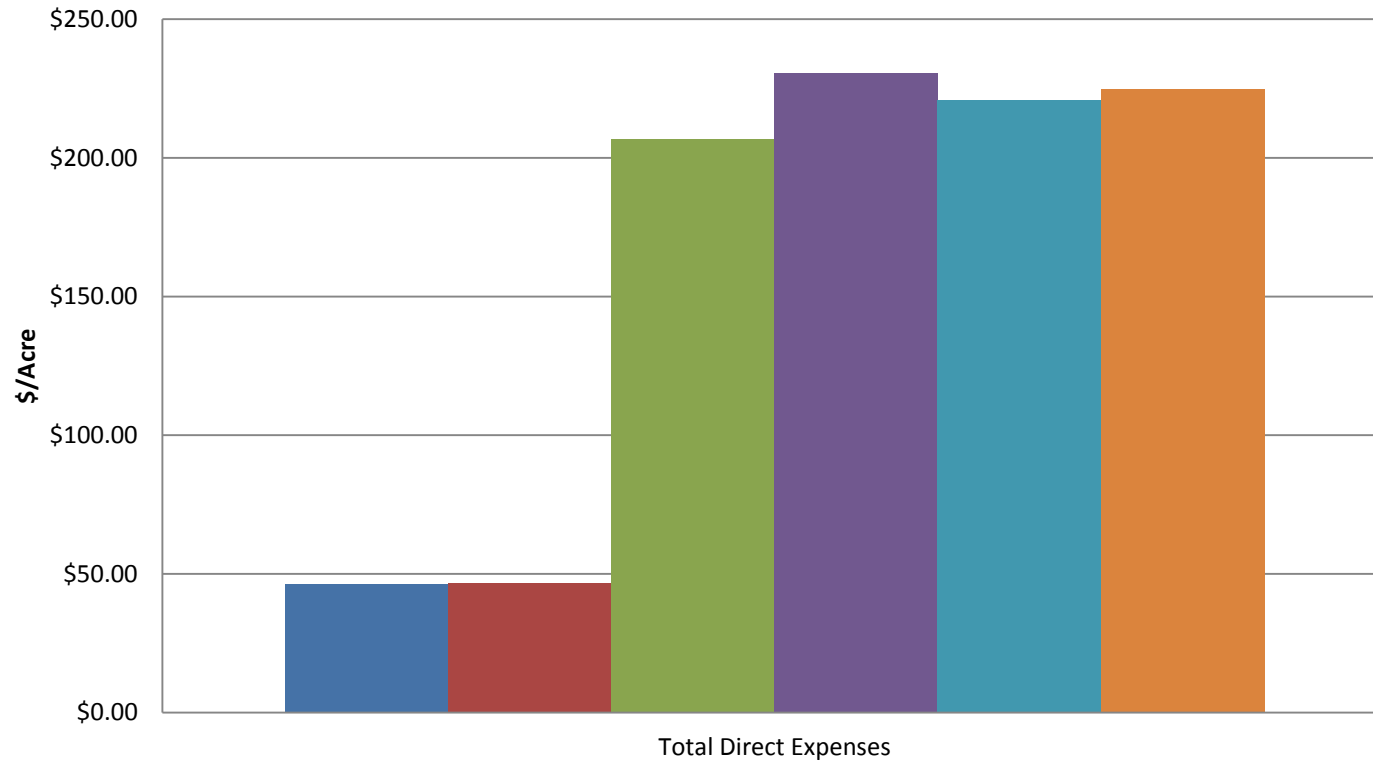


FORAGES

Fertilizer Prices 1997-2011



Direct Costs for Various Winter Annuals 2011



■ Stockpiled Bermudagrass

■ Rye Conv. till - Drill

■ Rye/ryegrass/arrowleaf Conv. till - Drill

■ Stockpiled Fescue

■ Ryegrass Conv. till - Drill

■ Rye/ryegrass/arrowleaf/crimson Conv. till - Drill

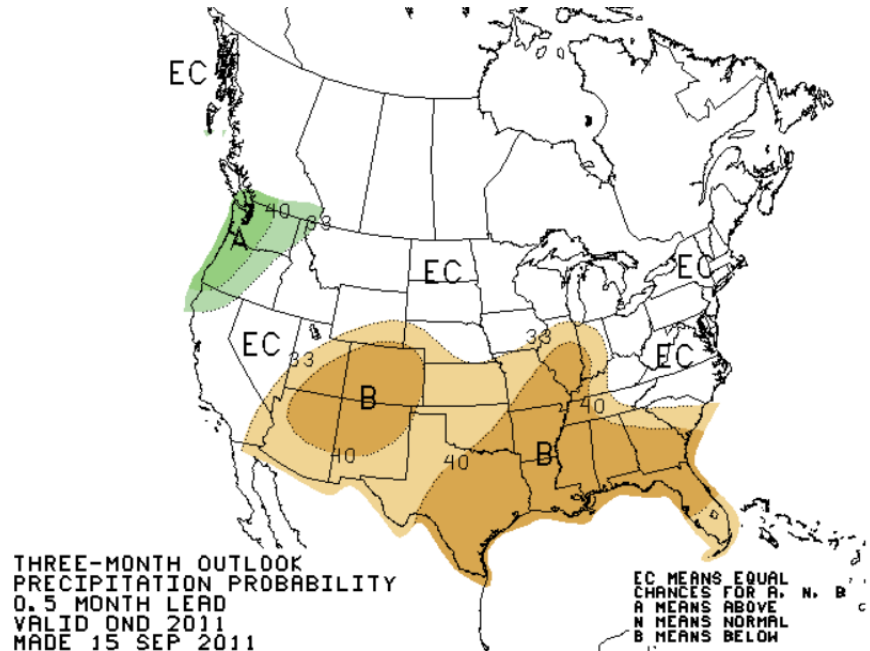


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Other Forage Notes

- Look for another dry winter.
- Tight hay supplies will get tighter.
- Costs of silage and other forages will be higher this winter.
- Dry year last year in major seed production regions decreased supplies of some annual seeds.



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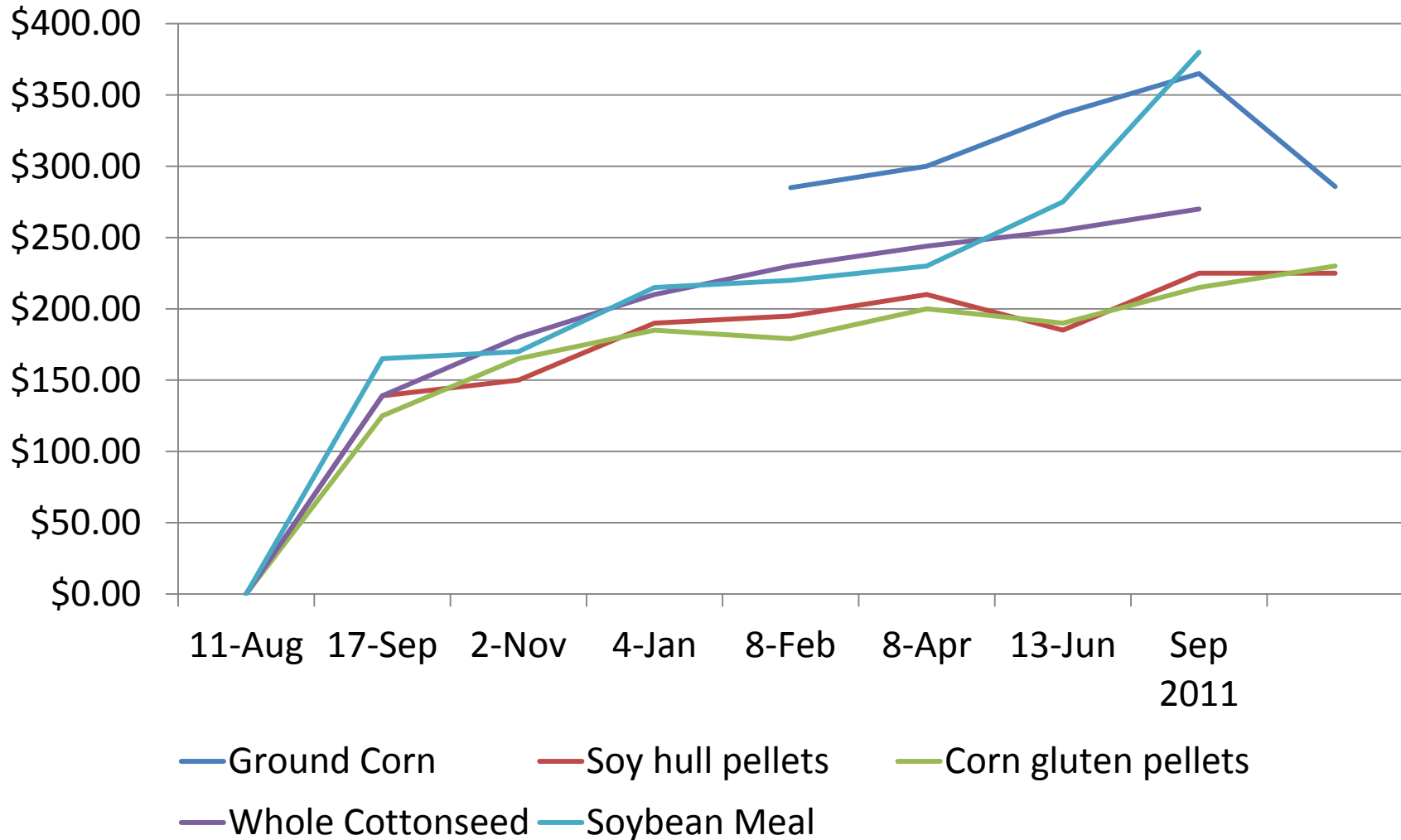
FEEDSTUFFS



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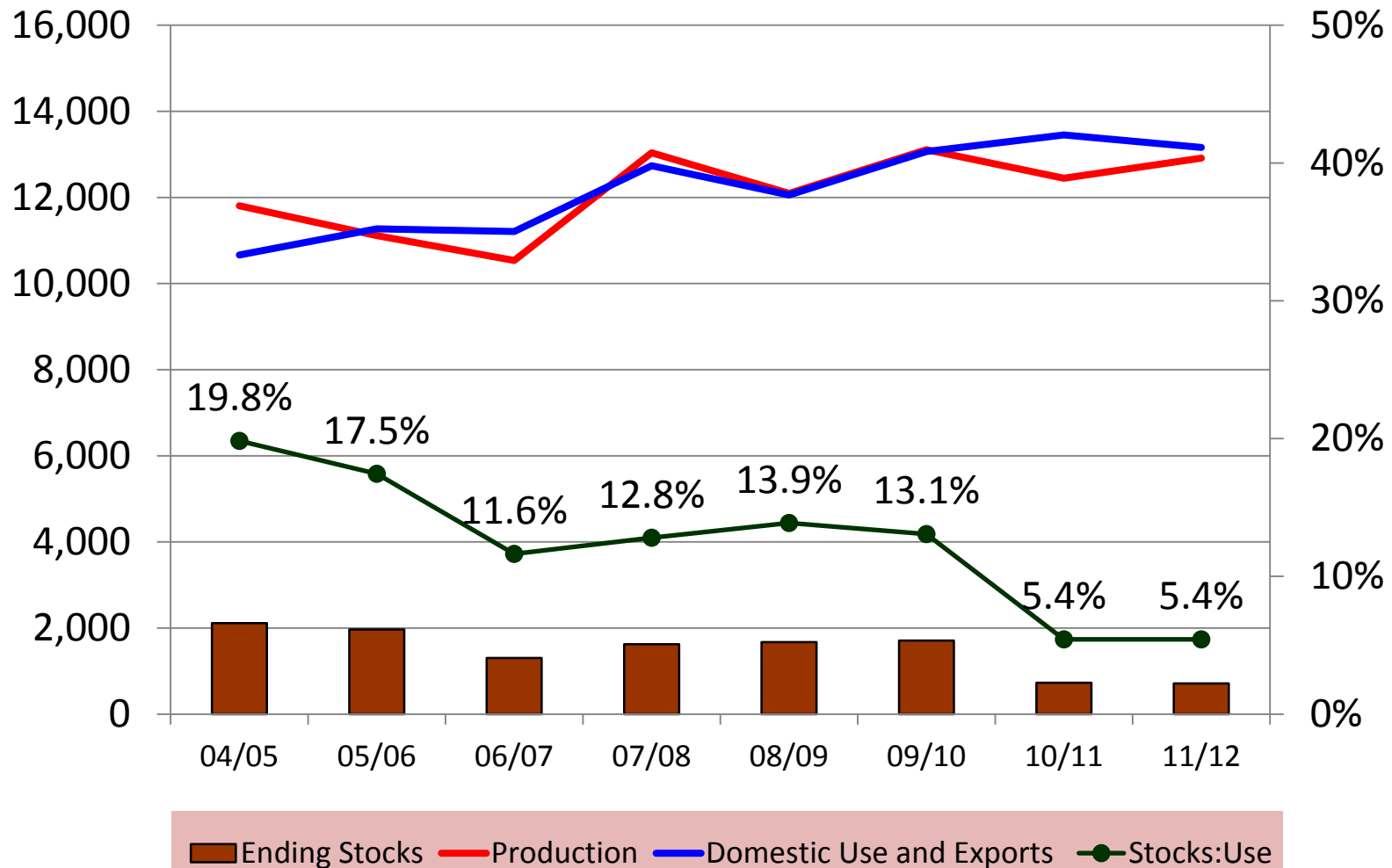
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No Good News Here!

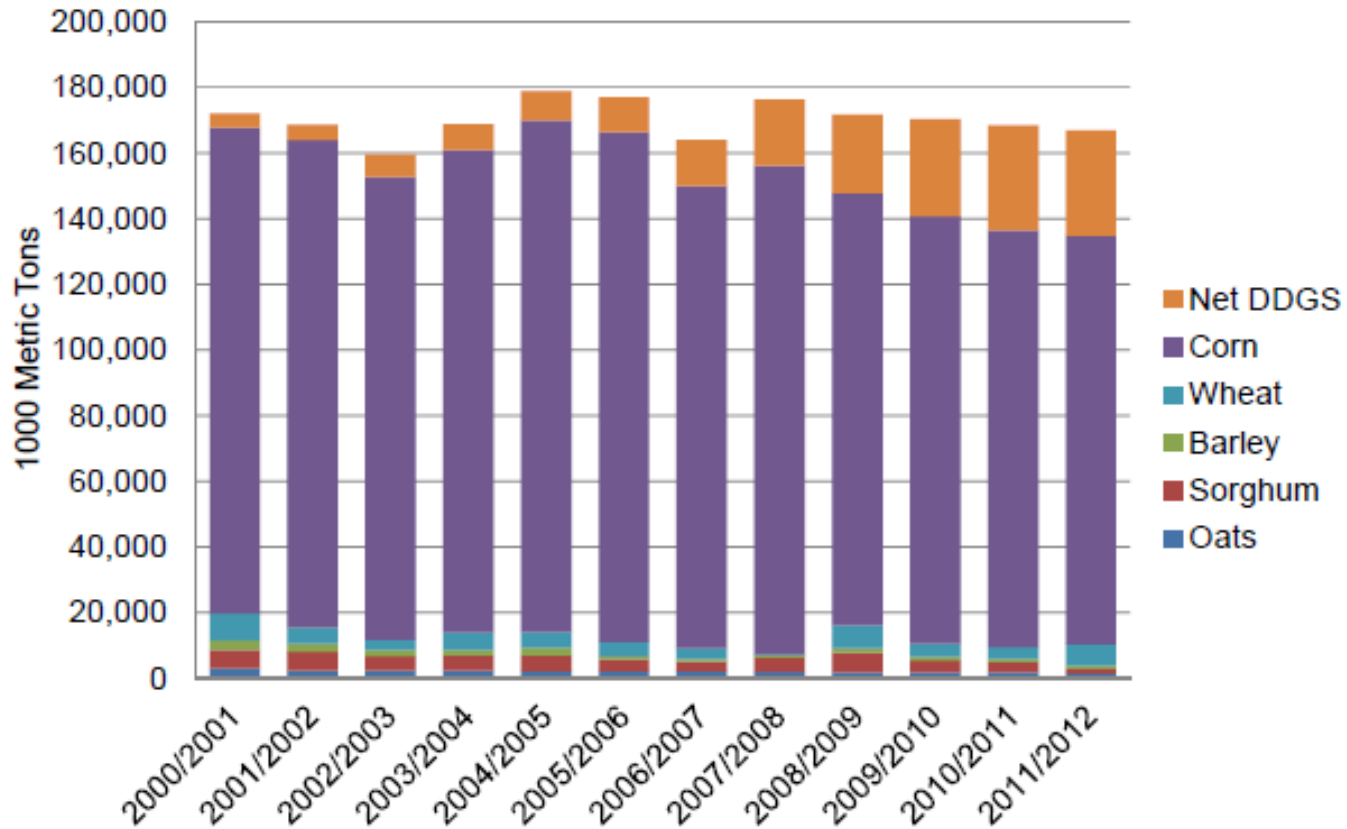


Tight Stocks Since 1995 in Feed Crops Despite Large Crops

US Corn Supply and Demand



GRAIN FEED & RESIDUAL USAGE + NET DDGS SUPPLY, UNITED STATES



Source: Daily Livestock Report

Other Feedstuffs

- Less cottonseed and cottonseed meal = higher prices.
- Higher soybean meal prices.
- Most feed ingredients will be higher in 2011.



<u>Ingredients</u>	<u>\$/ton</u>	<u>\$/lb CP</u>	<u>\$/lb TDN</u>
Bermudagrass Hay, Good	\$ 100	\$ 0.490	\$ 0.101
Bermudagrass Hay, Average	\$ 100	\$ 0.588	\$ 0.111
Bermudagrass Hay, Poor	\$ 100	\$ 0.980	\$ 0.120
Small Grains Pasture - \$175/acre	\$ 11	\$ 0.139	\$ 0.036
Ann. Ryegrass Pasture - \$175/acre	\$ 8	\$ 0.091	\$ 0.025
Corn Gluten Feed	\$ 225	\$ 0.500	\$ 0.151
Soybean Hulls	\$ 225	\$ 1.042	\$ 0.160
50:50 CGF:SH	\$ 225	\$ 0.694	\$ 0.156
Whole Cottonseed	\$ 390	\$ 0.867	\$ 0.228
Corn	\$ 325	\$ 2.257	\$ 0.201



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UGA Basic Balancer Program

Feed Library

Feed Cost Analyzer

Brood Cows

Bulls

Heifers

Stockers

Analyzer



Summary

- Feed and fertilizer prices will be up.
- Forage costs will be higher.
- Pig prices and profits will be lower.
- Next few years will continue to be difficult for most livestock producers.

Pork, Forages and Feedstuffs Outlook

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Extension Economist-Livestock

www.secattleadvisor.com