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Iowa AgriNews

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PRICES

The preliminary September 2014 average price received by farmers for **corn** in Iowa was \$3.30 per bushel according to the latest USDA, National Agricultural Statistics Service – *Agricultural Prices* report. This is down \$0.31 from the August price, and \$2.36 lower than September 2013.

The preliminary September 2014 average price received by farmers for **soybeans**, at \$11.30 per bushel, was down \$1.10 from the August price, and \$2.60 lower than the September 2013 price.

The preliminary September **oat** price was \$3.40 per bushel, down \$0.07 from August, and \$0.62 below September 2013.

All hay prices in Iowa averaged \$140.00 per ton in September, down \$5.00 from the August price, and \$51.00 per ton less than September 2013. **Alfalfa hay** prices fell \$57.00 per ton from one year ago, to \$153.00 and **other hay** prices were \$30.00 per ton lower than last year, at \$100.00.

The preliminary September average price was \$25.80 per cwt for **milk**, up \$1.20 from August, and \$5.40 per cwt above one year ago.

IN THIS ISSUE

Prices
Grain Stocks
Hogs & Pigs
Small Grain
Summary

Prices Received by Farmers

IOWA	Sep 2013	Aug 2014	Sep ¹ 2014
	-----dollars-----		
Cornbu	5.66	3.61	3.30
Soybeansbu	13.90	12.40	11.30
Oatsbu	4.02	3.47	3.40
All Hay, baledton	191.00	145.00	140.00
Alfalfa Hay, baledton	210.00	156.00	153.00
Other Hay, baledton	130.00	102.00	100.00
Milk (whls)cwt	20.40	24.60	25.80

UNITED STATES	Sep 2013	Aug 2014	Sep ¹ 2014
	-----dollars-----		
Cornbu	5.40	3.63	3.38
Soybeansbu	13.30	12.40	11.20
Oatsbu	3.57	3.25	3.08
All Hay, baledton	174.00	185.00	176.00
Alfalfa Hay, baledton	194.00	209.00	197.00
Other hay, baledton	133.00	134.00	129.00
Hogs, allcwt	70.70	83.20	73.40
Brw & Giltscwt	70.60	82.90	73.40
Sowscwt	74.40	91.60	72.20
Beef Cattlecwt	122.00	158.00	156.00
Cowscwt	83.90	121.00	119.00
Strs & Hfrscwt	124.00	159.00	157.00
Calvescwt	200.00	271.00	278.00
Milk (whls)cwt	20.10	24.10	25.00
Eggs (mkt) ²doz	1.070	1.040	1.090

(NA) Not available.

¹Preliminary

²Eggs are mid-month prices.

Prices Index Summary, United States

PRICES RECEIVED INDEX	Sep 2013	Aug 2014	Sep 2014	Sep 2013	Aug 2014	Sep 2014
	2011 Base ¹			1910-14=100		
Agricultural Production ..	103	109	106	1064	1125	1098
Crop Production	99	90	87	867	787	757
Grains & Oilseeds.....	96	76	72	*	*	*
Feed grain	90	63	58	*	*	*
Food grain	97	83	83	*	*	*
Oilseed	105	97	89	*	*	*
Livestock Production	108	131	131	1249	1520	1522
Meat Animal	108	137	133	*	*	*
Dairy	100	120	124	*	*	*
Poultry & egg	115	126	133	*	*	*

PRICES PAID INDEX	Sep 2013	Aug 2014	Sep 2014	Sep 2013	Aug 2014	Sep 2014
	2011 Base ¹			1910-14=100		
Prices Paid	107	111	111	2884	3013	3002
Production	108	113	113	2242	2360	2349
Feed	119	110	107	1312	1216	1174
Livestock & pltry	111	160	162	2188	3150	3203
Seeds	111	114	114	3643	3752	3752
Fertilizer	90	95	95	1085	1147	1139
Chemicals	109	110	110	976	984	988
Fuels	101	99	99	2829	2767	2763
Ratio	96	98	95	(NA)	(NA)	(NA)
Parity Ratio ¹	(NA)	(NA)	(NA)	37	37	37

(NA) Not available.

¹Beginning in January 2014 commodity groups were reclassified. This data is no longer published.

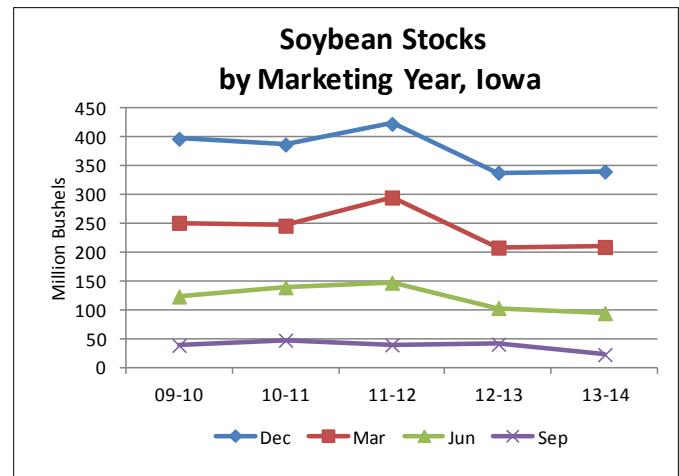
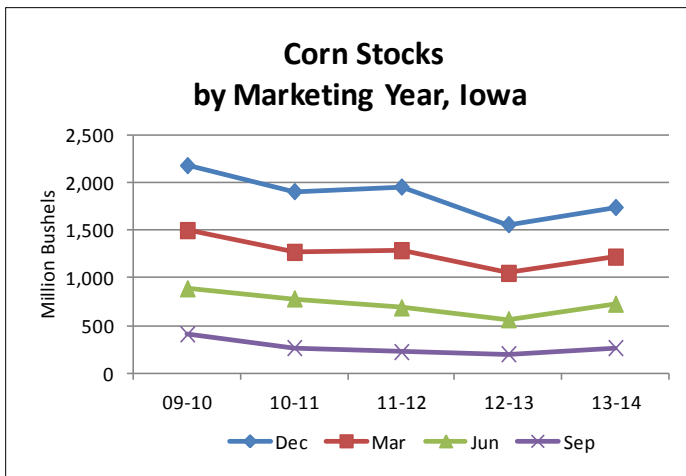
²USDA's National Agricultural Statistics Service updated the price index methodology beginning with the January 2014 Agricultural Prices Report. Methodological changes include updating the current base reference (1990-1992) to 2011; increasing vegetable, fruit, and nut commodity coverage; reclassification of the prices received commodity groups; and updating monthly commodity market weights.

GRAIN STOCKS

Iowa corn stocks stored in all positions on September 1, 2014 totaled 268 million bushels according to the USDA National Agricultural Statistics Service September 1 – *Grain Stocks* report. This is 32 percent more than the same quarter last year. Of the total stocks, 34 percent were stored in on-farm storage facilities. The indicated quarterly disappearance from June through August totaled 460 million bushels, 27 percent more than the 362 million bushels used during the same quarter last year.

Iowa soybeans stored in all positions on September 1, 2014 totaled 21.6 million bushels, down 46 percent from September 1, 2013. This is the lowest September 1 stocks since 1973. Of the total stocks, 27 percent were held in on-farm storage facilities. Indicated disappearance for the June - August quarter was 72.6 million bushels, 15 percent more than the 63.2 million bushels used during the same quarter last year.

Iowa oat stocks stored in on-farm facilities on September 1, 2014 totaled 2.3 million bushels, 4 percent less than the 2.4 million bushels on hand September 1, 2013.



Grain Stocks by Position, September 1, Iowa and United States

Position and Grain	Iowa			United States		
	September 1 2013 (1,000 bushels)	September 1 2014 (1,000 bushels)	'14 as % of '13 (percent)	September 1 2013 (1,000 bushels)	September 1 2014 (1,000 bushels)	'14 as % of '13 (percent)
On-Farm Stocks						
Corn	67,000	91,000	136	275,000	462,000	168
Soybeans	12,500	5,900	47	39,550	21,325	54
Oats	2,400	2,300	96	37,150	40,500	109
Wheat	(D)	(D)	(D)	555,000	721,950	130
Off-Farm Stocks ¹						
Corn	136,627	177,463	130	546,185	773,688	142
Soybeans	27,711	15,696	57	101,007	70,635	70
Oats	2,722	(D)	(D)	26,339	32,675	124
Wheat	2,246	2,263	101	1,314,637	1,192,050	91
Total Stocks						
Corn	203,627	268,463	132	821,185	1,235,688	150
Soybeans	40,211	21,596	54	140,557	91,960	65
Oats	5,122	(D)	(D)	63,489	73,175	115
Wheat	(D)	(D)	(D)	1,869,637	1,914,000	102

(D) Withheld to avoid disclosing data for individual operations.

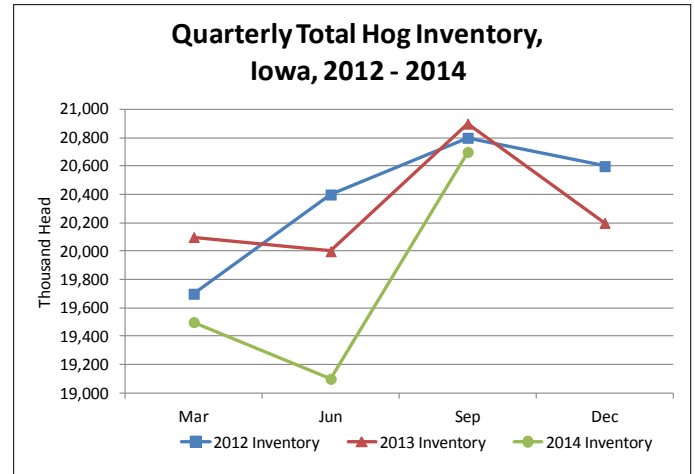
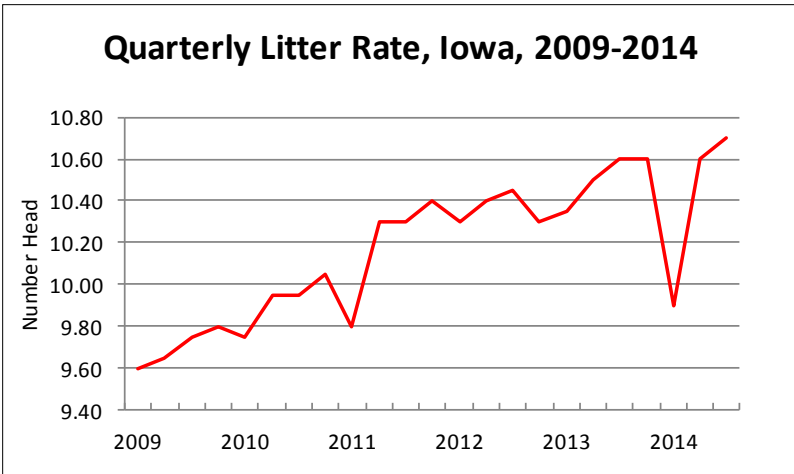
¹ Includes stocks at mills, elevators, warehouses, terminals, and processors.

HOGS

On September 1, 2014, there were 20.7 million hogs and pigs on Iowa farms, the third highest inventory on record according to the latest USDA National Agricultural Statistics Service *Hogs and Pigs* report. The September 1 inventory was up 8 percent from June 2014 but down 1 percent from last September's record high of 20.9 million head. The 1.60 million head increase from June was the largest quarterly increase since 1997.

The June-August quarterly pig crop was 5.46 million head, the biggest quarterly pig crop in 20 years. A total of 510,000 sows farrowed during this quarter, up 9 percent from the previous quarter. The average pigs saved per litter was 10.70 for the June-August quarter, setting a new record for pigs saved per litter.

As of September 1, producers planned to farrow 500,000 head of sows and gilts in the September-November 2014 quarter and 490,000 head during the December-February 2015 quarter.



Hogs and Pigs: Breeding, Market, and Total Inventory By Selected States and United States, September 1, 2013-2014 [Data may not add to totals due to rounding.]

State	Breeding			Market			Total		
	2013	2014	'14 as % of '13	2013	2014	'14 as % of '13	2013	2014	'14 as % of '13
	(1,000 Head)	(1,000 Head)	(Percent)	(1,000 Head)	(1,000 Head)	(Percent)	(1,000 Head)	(1,000 Head)	(Percent)
Illinois	500	510	102	4,100	4,040	99	4,600	4,550	99
Iowa	1,000	1,030	103	19,900	19,670	99	20,900	20,700	99
Minnesota	550	550	100	7,150	7,100	99	7,700	7,650	99
Missouri	350	390	111	2,650	2,410	91	3,000	2,800	93
Nebraska	400	390	98	2,650	2,660	100	3,050	3,050	100
North Carolina	880	870	99	8,420	7,530	89	9,300	8,400	90
United States	5,816	5,920	102	61,090	59,441	97	66,906	65,361	98

Market Hogs and Pigs: Inventory Number by Weight Group, Selected States, and United States, September 1, 2013-2014 [Data may not add to totals due to rounding.]

State	Under 50 lbs.		50-119 lbs.		120-179 lbs.		180 lbs. and over	
	2013	2014	2013	2014	2013	2014	2013	2014
	(1,000 Head)	(1,000 Head)	(1,000 Head)	(1,000 Head)	(1,000 Head)	(1,000 Head)	(1,000 Head)	(1,000 Head)
Illinois	1,330	1,220	1,290	1,280	700	830	780	710
Iowa	5,300	5,280	6,490	6,500	4,830	4,500	3,280	3,390
Minnesota	2,450	2,540	2,280	2,190	1,450	1,370	970	1,000
Missouri	1,180	1,190	650	510	390	350	430	360
Nebraska	850	860	810	830	570	505	420	465
North Carolina	3,140	3,010	2,240	1,820	1,670	1,500	1,370	1,200
United States	19,824	19,517	17,958	17,658	12,584	12,147	10,725	10,118

SMALL GRAIN SUMMARY

OAT production is estimated at 3.52 million bushels, down 11 percent from last year according to the USDA, National Agricultural Statistics Service, *Small Grains 2014 Summary*. This is Iowa's second lowest oat production on record. Oats planted at 145,000 acres is down 34 percent from last year. Harvested area for grain is 55,000 acres, down 8 percent from 2013. Oat yield, at 64.0 bushels per acre, is down 2 bushels from last year.

WINTER WHEAT production, at 735,000 bushels, is down 33 percent from last year. Planted acreage at 26,000 is down 13 percent from 2013. Winter wheat harvested area is 15,000 acres, down 29 percent from last year. Winter wheat yield, at 49.0 bushels per acre, is down 3 bushels from 2013.

September 2014 Production Summary - Iowa and United States

Crop	For Harvest		Yield per acre		Production	
	2013 (1,000 acres)	2014 (1,000 acres)	2013 (bushels)	2014 (bushels)	2013 (1,000 bushels)	2014 (1,000 bushels)
IOWA						
Oats for Grain.....	60	55	66.0	64.0	3,960	3,520
Wheat, Winter.....	21	15	52.0	49.0	1,092	735
UNITED STATES						
Oats for Grain.....	1,009	1,039	64.1	67.8	64,642	70,460
Wheat, Winter.....	32,650	32,304	47.3	42.6	1,542,902	1,377,526

United States Summary

All **wheat** production totaled 2.04 billion bushels in 2014, down 5 percent from the revised 2013 total. Area harvested for grain totaled 46.5 million acres, up 3 percent from the previous year. The United States yield is estimated at 43.8 bushels per acre, down 3.3 bushels from the previous year. The levels of production and changes from 2013 by type are winter wheat, 1.38 billion bushels, down 11 percent; other spring wheat, 601 million bushels, up 12 percent; and Durum wheat, 57.1 million bushels, down 2 percent.

Oat production is estimated at 70.5 million bushels, up 9 percent from the revised 2013 total but represents the fourth lowest production on record. Yield is estimated at 67.8 bushels per acre, up 3.7 bushels from the previous year. Harvested area, at 1.04 million acres, is 3 percent above last year. This is the third lowest acreage harvested for grain on record.

Barley production is estimated at 180 million bushels, down 17 percent from the revised 2013 total. Average yield per acre, at 73.4 bushels, is up 2.1 bushels from the previous year and represents a record high for the United States. Producers seeded 2.98 million acres in 2014, down 16 percent from last year. Harvested area, at 2.46 million acres, is down 19 percent from 2013.

The complete report can be found under **Publications** on the USDA NASS website at www.nass.usda.gov.