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Vol 16-20

Iowa AgriNews

October 7, 2016

AG PRICES

The average price received by farmers for **corn** during August in Iowa was \$3.08 per bushel according to the latest USDA, National Agricultural Statistics Service – *Agricultural Prices* report. This was down \$0.47 from the July price, and \$0.59 below August 2015.

The August 2016 average price received by farmers for **soybeans**, at \$9.77 per bushel, was \$0.33 less than the July price, but \$0.28 above the August 2015 price.

The August average **oat** price per bushel was \$2.37, up \$0.05 from July, but \$0.13 below August 2015.

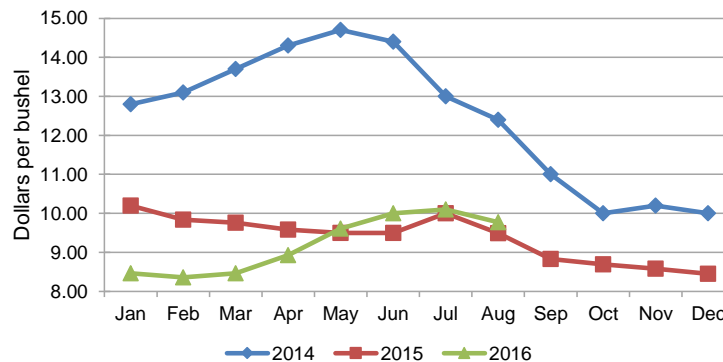
All hay prices in Iowa averaged \$88.00 per ton in August, \$22.00 per ton less than August 2015. **Alfalfa hay** prices fell \$22.00 per ton from one year ago, to \$93.00 and **other hay** prices were \$14.00 per ton lower than last year, at \$71.00.

The August average price was \$17.60 per cwt for **milk**, up \$1.00 per cwt from the July price, and \$0.50 per cwt above one year ago.

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Soybean Price Received by Farmers - Iowa



Prices Received by Farmers – Iowa and United States

	Iowa			United States		
	August 2015	July 2016	August 2016	August 2015	July 2016	August 2016
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)
Cornbu	3.67	3.55	3.08	3.68	3.60	3.21
Hay, all, baledton	110.00	89.00	88.00	143.00	131.00	131.00
Alfalfaton	115.00	96.00	93.00	161.00	140.00	138.00
Otherton	85.00	78.00	71.00	110.00	113.00	116.00
Oatsbu	2.50	2.32	2.37	2.07	1.89	1.84
Soybeansbu	9.49	10.10	9.77	9.71	10.20	9.93
Milk, allcwt	17.10	16.60	17.60	16.70	16.10	17.10

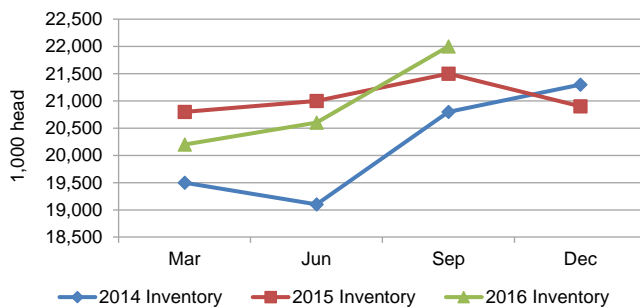
HOGS & PIGS

On September 1, 2016, there were a record high 22.0 million hogs and pigs on Iowa farms, according to the latest USDA, National Agricultural Statistics Service – *Hogs and Pigs* report. The September 1 inventory was up 7 percent from the previous quarter and up 2 percent from the previous year.

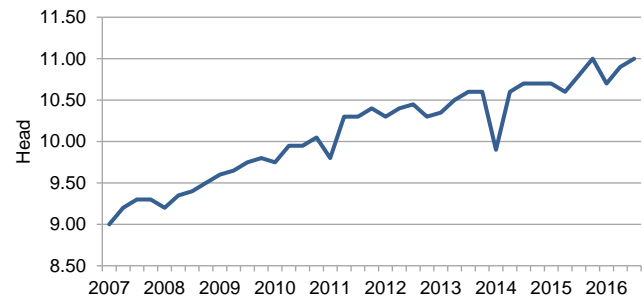
The June-August quarterly pig crop was 5.50 million head, up 4 percent from the previous quarter but virtually unchanged from last year. A total of 500,000 sows farrowed during this quarter. The average pigs saved per litter was 11.0 for the June-August quarter, tied with the September-November 2015 quarter for the highest pigs per litter on record.

As of September 1, producers planned to farrow 490,000 sows and gilts in the September-November quarter and 490,000 head during the December 2016-February 2017 quarter.

**Quarterly Hogs and Pigs Inventory
Iowa: 2014-2016**



**Quarterly Litter Rate
Iowa: 2007-2016**



Hogs and Pigs, Breeding, Market, and Total Inventory – Selected States and United States: September 1, 2015 and 2016 [Data may not add to totals due to rounding.]

State	Breeding			Market			Total		
	2015	2016	'16 as % of '15	2015	2016	'16 as % of '15	2015	2016	'16 as % of '15
	(1,000 head)	(1,000 head)	(percent)	(1,000 head)	(1,000 head)	(percent)	(1,000 head)	(1,000 head)	(percent)
Illinois	500	530	106	4,300	4,420	103	4,800	4,950	103
Iowa	1,000	980	98	20,500	21,020	103	21,500	22,000	102
Minnesota	560	570	102	7,390	7,630	103	7,950	8,200	103
Missouri	400	395	99	2,700	2,805	104	3,100	3,200	103
Nebraska	410	420	102	2,840	3,130	110	3,250	3,550	109
North Carolina	880	890	101	7,920	8,210	104	8,800	9,100	103
United States	5,986	6,016	101	63,200	64,835	103	69,185	70,851	102

Hogs and Pigs, Market Inventory by Weight Group – Selected States, and United States: September 1, 2015 and 2016 [Data may not add to totals due to rounding.]

State	Under 50 pounds		50-119 pounds		120-179 pounds		180 pounds and over	
	2015	2016	2015	2016	2015	2016	2015	2016
	(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	1,370	1,440	1,330	1,380	810	810	790	790
Iowa	5,440	5,590	6,700	6,830	4,880	5,000	3,480	3,600
Minnesota	2,600	2,650	2,250	2,380	1,390	1,440	1,150	1,160
Missouri	1,295	1,375	590	600	400	400	415	430
Nebraska	910	990	810	900	590	640	530	600
North Carolina	3,260	3,240	2,000	2,000	1,410	1,550	1,250	1,420
United States	20,741	21,090	18,496	18,851	12,855	13,325	11,108	11,568

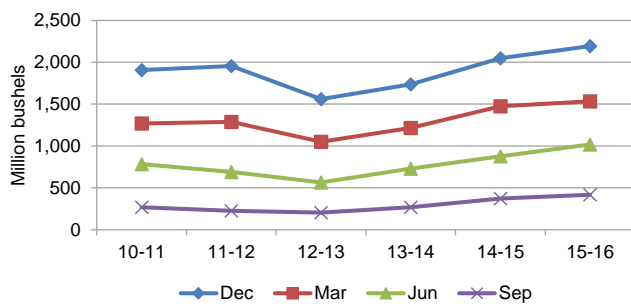
GRAIN STOCKS

Iowa **corn** stocks in all positions on September 1, 2016, totaled 419 million bushels, up 13 percent from September 1, 2015, according to the latest USDA, National Agricultural Statistics Service – *Grain Stocks* report. This is the highest Iowa corn stocks have been on September 1 since 2006. Of the total stocks, 33 percent were stored on-farm. The June - August 2016 indicated disappearance totaled 599 million bushels, 19 percent above the 505 million bushels used during the same period last year.

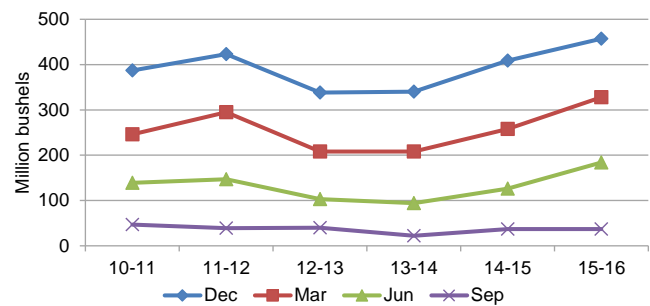
Iowa **soybeans** stored in all positions on September 1, 2016, totaled 36.6 million bushels, down 2 percent from the 37.3 million bushels on hand September 1, 2015. Of the total stocks, 18 percent were stored on-farm. Indicated disappearance for June - August 2016 is 147 million bushels, 67 percent more than the 88.2 million bushels used during the same period last year.

Iowa **oats** stocks stored on-farm on September 1, 2016, totaled 1.90 million bushels, down 39 percent from September 1, 2015.

Corn Stocks by Marketing Year - Iowa



Soybean Stocks by Marketing Year - Iowa



Grain Stocks by Position – Iowa and United States: September 1, 2015 and 2016

Position and Grain	Iowa			United States		
	September 1 2015	September 1 2016	'16 as % of '15	September 1 2015	September 1 2016	'16 as % of '15
	(1,000 bushels)	(1,000 bushels)	(percent)	(1,000 bushels)	(1,000 bushels)	(percent)
On-Farm						
Corn	125,000	140,000	112	593,000	627,400	106
Oats	3,100	1,900	61	47,800	37,200	78
Soybeans	10,500	6,400	61	49,700	41,560	84
Wheat	(D)	(D)	(X)	650,200	726,400	112
Off-Farm ¹						
Corn	247,154	279,076	113	1,138,164	1,110,371	98
Oats	(D)	(D)	(X)	46,066	41,513	90
Soybeans	26,765	30,150	113	140,910	155,485	110
Wheat	2,558	2,236	87	1,446,889	1,800,636	124
Total all positions						
Corn	372,154	419,076	113	1,731,164	1,737,771	100
Oats	(D)	(D)	(X)	93,866	78,713	84
Soybeans	37,265	36,550	98	190,610	197,045	103
Wheat	(D)	(D)	(X)	2,097,089	2,527,036	121

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

(X) Not Applicable.

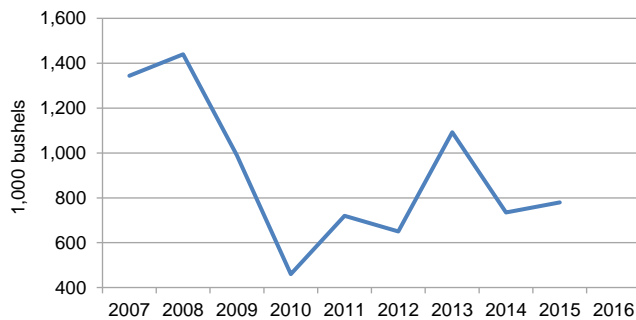
¹ Includes stocks at mills, elevators, warehouses, terminals, and processors.

SMALL GRAINS SUMMARY

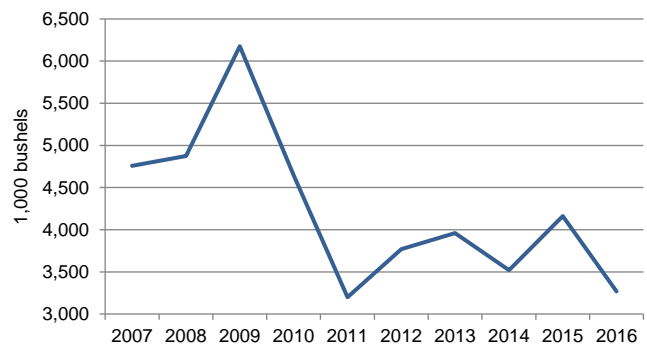
Oat production is estimated at 3.27 million bushels, down 21 percent from last year, according to the latest USDA, National Agricultural Statistics Service – *Small Grains 2016 Summary*. Oats planted, at 120,000 acres, is down 4 percent from last year. Harvested area for grain is 43,000 acres, down 25 percent from 2015. Oat yield, at 76.0 bushels per acre, is up 3.0 bushels from last year.

Winter wheat production, at 1.07 million bushels, is up 37 percent from last year. Planted acreage, at 25,000, is up 25 percent from 2015. Winter wheat harvested area is 17,000 acres, up 13 percent from last year. Winter wheat yield, at 63.0 bushels per acre, is up 11.0 bushels from 2015.

**Winter Wheat Production - Iowa:
2007-2016**



Oat Production - Iowa: 2007-2016



September 2015 Production Summary - Iowa and United States

Crop	Area harvested		Yield per acre		Production	
	2015 (1,000 acres)	2016 (1,000 acres)	2015 (bushels)	2016 (bushels)	2015 (1,000 bushels)	2016 (1,000 bushels)
Iowa						
Oats for grain.....	57	43	73.0	76.0	4,161	3,268
Wheat, winter	15	17	52.0	63.0	780	1,071
United States						
Oats for grain.....	1,276	981	70.2	66.0	89,535	64,770
Wheat, winter	32,346	30,222	42.5	55.3	1,374,690	1,671,532