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# Iowa AgriNews

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## PRICES

The average price received by farmers for **corn** during June in Iowa was \$3.35 per bushel according to the latest USDA, National Agricultural Statistics Service – *Agricultural Prices* report. This was down \$0.04 from the May price and \$0.40 below June 2016.

The June 2017 average price received by farmers for **soybeans**, at \$8.98 per bushel, was down \$0.16 from the May price and \$1.02 below the June 2016 price.

The June average **oat** price per bushel was \$3.21, up \$0.25 from May and \$0.77 above June 2016.

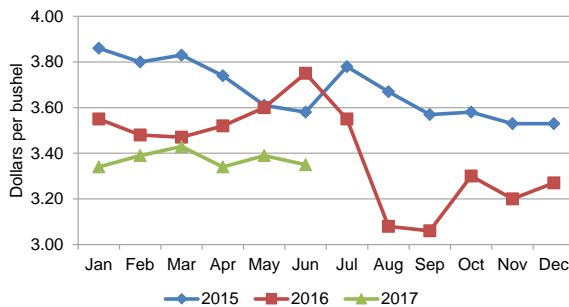
**All hay** prices in Iowa averaged \$98.00 per ton in June. This was up \$9.00 from the May price and \$6.00 more than June 2016. The June 2017 **alfalfa hay** price averaged \$102.00, up \$6.00 from both the previous month and June 2016. The average price received for **other hay** during June was \$84.00 per ton. This was up \$9.00 from the May price and \$4.00 more than last year.

The average price was \$17.90 per cwt for **milk**, up \$0.60 from the May price and \$3.00 above one year ago. Prices for replacement milk cows averaged \$1,540 per head as of July 1, 2017.

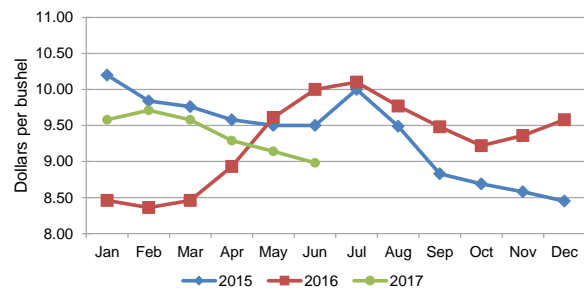
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**Corn Price Received by Farmers - Iowa**



**Soybean Price Received by Farmers - Iowa**



## Prices Received by Farmers – Iowa and United States

	Iowa			United States		
	June 2016	May 2017	June 2017	June 2016	May 2017	June 2017
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)
Corn .....bu	3.75	3.39	3.35	3.82	3.45	3.43
Hay, all, baled .....ton	92.00	89.00	98.00	134.00	146.00	143.00
Alfalfa .....ton	96.00	96.00	102.00	142.00	155.00	152.00
Other .....ton	80.00	75.00	84.00	116.00	127.00	124.00
Oats .....bu	2.44	2.96	3.21	1.98	2.63	2.74
Soybeans .....bu	10.00	9.14	8.98	10.20	9.29	9.10
Milk, all .....cwt	14.90	17.30	17.90	14.80	16.70	17.30
Milk cows <sup>1,2</sup> .....head	1,740.00	1,600.00	1,540.00	1,730.00	1,640.00	1,620.00

<sup>1</sup> Animals sold for dairy herd replacement only. Prices available for January, April, July, and October.

<sup>2</sup> Milk cow prices are for July 1, 2016, April 1, 2017, and July 1, 2017.

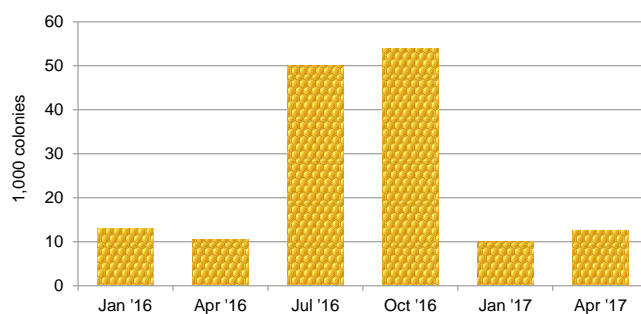
## HONEY BEE COLONIES

Honey bee colonies for operations with 5 or more colonies in Iowa as of April 1, 2017, totaled 12,500 colonies. This is 19 percent above the 10,500 colonies on April 1, 2016, and 25 percent above January 1 2017. Producers boosted their April 1 inventory by moving colonies into Iowa and adding colonies to a maximum of 23,000 during the April-June 2017. The largest maximum number of colonies in the last 6 quarters, at 54,000, occurred in the October-December 2016 quarter while January-March 2016 had the smallest maximum number of colonies at 13,000.

Honey bee colonies lost for operations with 5 or more colonies for the April-June 2017 quarter was 2,000, or 9 percent. This was the smallest number lost in the past year and was 17 percent below a year earlier and 33 percent below last quarter. In the past 6 quarters surveyed the largest percent of the colonies lost, at 22 percent, occurred in the January-March 2016 quarter. The largest number that was lost was 5,500 colonies and occurred in the July-September 2016 quarter.

Varroa mites were the number one stressor for operations with 5 or more colonies during each of the quarters surveyed. The quarter of April-June 2017 showed varroa mites affected 39.4 percent of Iowa's honey bee colonies, the highest level in the past year. Other Pests and Parasites and the Pesticides categories saw substantial increases this quarter.

**Number of Colonies - Iowa  
First Day of the Quarter**



### **Honey Bee Colonies – Iowa: 2016-2017**

[Operations with 5 or more colonies.]

	First of the quarter number of colonies <sup>1</sup>	Maximum colonies <sup>2</sup>	Lost colonies	Percent lost <sup>3</sup>	Added colonies	Renovated colonies <sup>4</sup>	Percent renovated <sup>5</sup>
	(number)	(number)	(number)	(percent)	(number)	(number)	(percent)
Jan-Mar 2016 .....	13,000	13,000	2,900	22	90	-	-
Apr-Jun 2016 .....	10,500	26,000	2,400	9	26,000	760	3
Jul-Sep 2016 .....	50,000	50,000	5,500	11	10,500	2,400	5
Oct-Dec 2016 .....	54,000	54,000	4,700	9	-	20	(Z)
Jan-Mar 2017 .....	10,000	15,500	3,000	19	70	-	-
Apr-Jun 2017 .....	12,500	23,000	2,000	9	24,000	3,900	17

- Represents zero.

(Z) Less than half of the unit shown.

<sup>1</sup> Number of colonies in the state as of the first day of the quarter.

<sup>2</sup> Number of colonies in the state on the first day of the quarter plus all colonies moved into state during the quarter.

<sup>3</sup> Percent lost is the number of lost colonies divided by the maximum colonies.

<sup>4</sup> Defined as any surviving colony that was requeened or received new honey bees through nuc or package.

<sup>5</sup> Percent renovated is the number of renovated colonies divided by the maximum colonies.

### **Colony Health – Iowa: 2016-2017**

[Operations with 5 or more colonies, percent of colonies affected by stressor. A colony may be affected by multiple stressors during the quarter.]

	Varroa mites	Other pests and parasites <sup>1</sup>	Diseases <sup>2</sup>	Pesticides	Other <sup>3</sup>	Unknown
	(percent)	(percent)	(percent)	(percent)	(percent)	(percent)
Jan-Mar 2016 .....	52.8	14.4	13.8	2.7	24.0	4.8
Apr-Jun 2016 .....	23.5	17.8	18.7	0.6	6.0	5.7
Jul-Sep 2016 .....	32.6	3.4	0.8	16.7	2.4	5.6
Oct-Dec 2016 .....	18.7	9.8	8.9	9.0	11.4	6.3
Jan-Mar 2017 .....	33.6	8.3	8.4	12.0	11.9	11.7
Apr-Jun 2017 .....	39.4	27.7	7.6	26.7	8.2	0.9

<sup>1</sup> Tracheal mites, nosea, hive beetle, wax moths, etc.

<sup>2</sup> Includes American and European foulbrood, chalkbrood, stonebrood, paralysis (acute and chronic), kashmir, deformed wing, sabrood, IAPV, Lake Sinai II, etc.

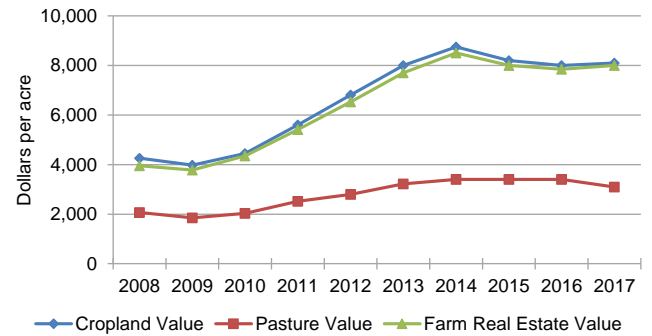
<sup>3</sup> Includes weather, starvation, insufficient forage, queen failure, hive damage/destroyed, etc.

## LAND VALUES

Iowa's farm real estate value, a measurement of the value of all land and buildings on farms, averaged \$8,000 per acre in 2017, according to the USDA, National Agricultural Statistics Service – Land Values 2017 Summary. This is up \$150 per acre or 2 percent from last year's level.

Cropland value increased 1 percent from last year to \$8,100 per acre. Pasture, at \$3,100 per acre, decreased \$300 per acre from a year ago.

**Land Values - Iowa: 2008-2017**



### **Land Values – Iowa: 2013-2017**

Item	2013	2014	2015	2016	2017
Cropland, Average Value (dollars per acre) .....	8,000	8,750	8,200	8,000	8,100
Pasture, Average Value (dollars per acre) .....	3,220	3,400	3,400	3,400	3,100
Farm Real Estate, Average Value (dollars per acre) ....	7,700	8,500	8,000	7,850	8,000
Value of Farmland & Buildings <sup>1</sup> (million dollars) .....	235,620	259,250	244,000	239,425	(NA)

(NA) Not available. 2017 Land in Farms acres used in this calculation will be released in February 2018.

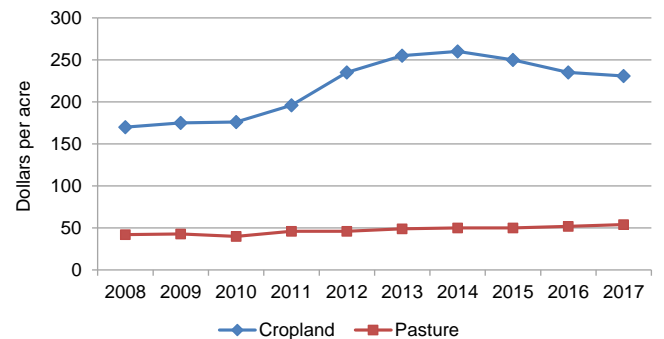
<sup>1</sup> Total value of land and buildings is derived by multiplying average value per acre of farm real estate by the land in farms.

## CASH RENT

Cropland cash rent paid to Iowa landlords in 2017 averaged \$231.00 per acre according to the USDA, National Agricultural Statistics Service. Non-irrigated cropland rent averaged \$231.00 per acre, down \$4.00 from a year earlier. Irrigated cropland rent averaged \$240.00 per acre. Pasture rented for cash averaged \$54.00 per acre, up \$2.00 from the previous year.

County-level cash rent averages will be released on September 8, 2017.

**Cash Rent Per Acre - Iowa: 2008-2017**



### **Cash Rent – Iowa: 2013-2017**

Item	2013	2014	2015	2016	2017
Cropland, cash rent expense (dollars per acre).....	255.00	260.00	250.00	235.00	231.00
Irrigated, cash rent expense (dollars per acre) .....	245.00	255.00	(D)	240.00	240.00
Non-irrigated, cash rent expense (dollars per acre).....	255.00	260.00	250.00	235.00	231.00
Pasture, cash rent expense (dollars per acre).....	49.00	50.00	50.00	52.00	54.00

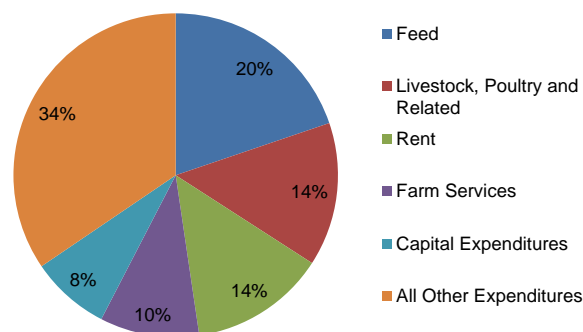
(D) Withheld to avoid disclosing data for individual operations.

## FARM PRODUCTION EXPENDITURES

Iowa farm production expenditures totaled \$26.3 billion in 2016, according to the latest USDA, National Agricultural Statistics Service – *Farm Production Expenditures Annual Summary* report. This was 5 percent below the 2015 total expenditures. Feed expense, which rose slightly to \$5.21 billion, represented the largest single production expense in Iowa in 2016, accounting for 20 percent of the total. Livestock, Poultry, and Related purchases, which fell 26 percent to \$3.78 billion, were the second largest expense, and accounted for 14 percent of total expenditures. Rent expense fell 10 percent to \$3.57 billion, and accounted for 14 percent of the total.

The largest percentage decreases from last year were for Livestock, Poultry and Related Expenses (down 26 percent), Trucks and Autos (down 24 percent), and Rent (down 10 percent). Fertilizer expenses (down 8 percent) and Fuel expenses (down 4 percent) also decreased from 2015.

Farm Production Expenditures - Iowa: 2016



## Farm Production Expenditures – Iowa: 2015-2016

Expenditure - Farm Share	Farms Reporting <sup>1</sup>		Average per Farm <sup>2</sup>		Total Expenditures	
	2015	2016	2015	2016	2015	2016
	(percent)	(percent)	(dollars)	(dollars)	(million dollars)	(million dollars)
Total Farm Production Expenditures <sup>3</sup>	100.0	100.0	317,143	302,816	27,750	26,345
Livestock, Poultry and Related Expenses <sup>4</sup>	27.4	28.3	58,514	43,448	5,120	3,780
Feed	39.2	38.0	59,314	59,885	5,190	5,210
Farm Services <sup>5</sup>	98.7	95.0	26,400	30,000	2,310	2,610
Rent <sup>6</sup>	46.8	44.6	45,371	41,034	3,970	3,570
Agricultural Chemicals <sup>7</sup>	61.8	63.9	11,314	12,989	990	1,130
Fertilizer, Lime and Soil Conditioners <sup>7</sup>	63.4	60.4	23,314	21,609	2,040	1,880
Interest	48.3	50.1	8,457	8,621	740	750
Taxes (Real Estate and Property)	100.0	100.0	9,486	9,655	830	840
Labor	27.2	29.0	8,000	8,736	700	760
Fuel	78.0	74.6	7,886	7,586	690	660
Farm Supplies and Repairs <sup>8</sup>	75.9	73.7	12,000	11,954	1,050	1,040
Farm Improvements and Construction <sup>9</sup>	55.4	54.2	10,057	10,230	880	890
Tractors and Self-Propelled Farm Machinery	14.3	13.3	6,971	7,126	610	620
Other Farm Machinery	19.1	19.7	4,343	4,253	380	370
Seeds and Plants <sup>10</sup>	64.2	60.4	22,971	23,333	2,010	2,030
Trucks and Autos	13.6	12.0	2,400	1,839	210	160
Miscellaneous Capital Expenses	4.3	5.5	343	517	30	45

<sup>1</sup> Number of farms reporting item divided by total number of farms.

<sup>2</sup> The average per farm is computed by dividing the line-item total expense by the total number of farms at that level. Totals may not add due to rounding.

<sup>3</sup> Includes the operator, landlord, and contractor shares of farm production expenses. Totals may not add due to rounding.

<sup>4</sup> Includes purchases and leasing of livestock and poultry. Intra-state and inter-state transfers of livestock are captured.

<sup>5</sup> Includes all crop custom work, veterinary custom services, transportation costs, marketing charges, insurance, leasing of machinery and equipment, utilities, general expenses, and miscellaneous business expenses.

<sup>6</sup> Includes cash rent paid, share rent, plus public and private grazing fees.

<sup>7</sup> Includes material and application costs.

<sup>8</sup> Includes bedding and litter, marketing containers, power farm-shop equipment, oils and lubricants, temporary fencing, miscellaneous non-capital equipment and supplies, repairs and maintenance of equipment not depreciated, and other small, non-capital equipment.

<sup>9</sup> Includes all expenditures related to new construction or repairs of buildings, fences, operator dwelling (if dwelling is owned by operation), and any improvements to physical structures of land.

<sup>10</sup> All purchases of seed, plants, or seed treatments for nursery and farming operation are included. Bedding plants, nursery stock, and seed purchased for resale are excluded.