



Agri-News

USDA – National Agricultural Statistical Service

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Crop Production

Iowa: Corn: As of October 1, Iowa's corn was forecast to yield 172.0 bushels per acre. Production is forecast at 2.20 billion bushels for the state, down 7 percent from last year. Forecasted ears, at 28,600 per acre, are the highest on record when compared to final counts. Harvest was mainly restricted to seed corn as of September 28.

Soybeans: The October 1 yield forecast of 46.0 bushels per acre is down 1 bushel from the September 1 forecast, and down 6.0 bushels per acre from 2007. If realized, soybean production would be 450.8 million bushels, up fractionally from last year. Forecasted pods with beans, at 1,732 per 18 square feet, are the lowest in the past five years when compared to final counts. Soybean harvest was 8 percent complete on September 28, well behind the previous year and the average pace.

United States: Corn production is forecast at 12.2 billion bushels, up 1 percent from last month but 7 percent below 2007. Based on conditions as of October 1, yields are expected to average 154.0 bushels per acre, up 1.7 bushels from September and 2.9 bushels above last year. If realized, this will be the second highest yield on record, behind 2004, and production will be the second largest, behind last year. Yield forecasts are lower than last month across the Ohio and Tennessee Valleys and eastern Corn

Belt as dry conditions during September continued to adversely affect the late developing corn crop. Forecasted yields also decreased in parts of the Delta and Missouri where excessive moisture and high winds from Hurricanes Gustav and Ike stressed the crop. Yield prospects improved in the central Corn Belt, central Great Plains, and upper Mississippi Valley as September rains brought much needed moisture to the region.

Soybean production is forecast at 2.98 billion bushels, up 2 percent from the September forecast and up 11 percent from last year. If realized, this will be the fourth largest production on record. Based on October 1 conditions, yields are expected to average 39.5 bushels per acre, down 0.5 bushel from last month and down 2.2 bushels from 2007. Compared with last month, yields are forecast lower or unchanged across the Corn Belt and Great Plains, with the exception of Illinois and Kansas. Yields increased or are unchanged from the September 1 forecast across the Southeast, the lower Mississippi Valley, and the mid-Atlantic States. Area for harvest in the U.S. is forecast at 75.5 million acres, up 3 percent from last month and up 18 percent from 2007.

October 2008 Production Summary - Iowa and United States

Crop	For Harvest		Yield per acre		Production	
	2007	2008	2007	2008	2007	2008
	<i>Thousand Acres</i>	<i>Thousand Acres</i>	<i>Bushels</i>	<i>Bushels</i>	<i>Thousand Bushels</i>	<i>Thousand Bushels</i>
IOWA						
Corn for Grain	13,850	12,800	171.0	172.0	2,368,350	2,201,600
Soybeans	8,630	9,800	52.0	46.0	448,760	450,800
Alfalfa Hay ¹	1,140	1,100	4.20	4.20	4,788	4,620
All Other Hay ¹	340	350	2.30	2.50	782	875
UNITED STATES						
Corn for Grain	86,542	79,197	151.1	154.0	13,073,893	12,199,908
Soybeans	64,141	75,479	41.7	39.5	2,675,822	2,983,023
Alfalfa Hay ¹	21,670	20,778	3.35	3.44	72,575	71,424
All Other Hay ¹	39,955	39,661	1.95	1.99	77,729	79,076

¹ Hay yield is reported in tons per acre and hay production in thousand tons.

Iowa District Estimates

Corn, 2007-2008

District	Harvested		Yield/acre		Production	
	2007	2008 ¹	2007	2008 ²	2007	2008
	<i>Thousand Acres</i>	<i>Thousand Acres</i>	<i>Bushels</i>	<i>Bushels</i>	<i>Thousand Bushels</i>	<i>Thousand Bushels</i>
NW	2,020	1,870	163.5	183.0	330,200	342,300
NC	2,055	1,910	176.6	179.0	362,900	341,900
NE	1,626	1,510	175.8	172.0	285,800	259,800
WC	2,054	1,960	166.9	172.0	342,900	337,200
C	2,055	1,920	176.9	170.0	363,500	326,400
EC	1,470	1,340	179.1	174.0	263,300	233,200
SW	1,051	950	154.0	152.0	161,900	144,450
SC	562	480	157.2	146.0	88,350	70,100
SE	957	860	177.1	170.0	169,500	146,250
State	13,850	12,800	171.0	172.0	2,368,350	2,201,600

Soybeans, 2007-2008

District	Harvested		Yield/acre		Production	
	2007	2008	2007	2008 ²	2007	2008
	<i>Thousand Acres</i>	<i>Thousand Acres</i>	<i>Bushels</i>	<i>Bushels</i>	<i>Thousand Bushels</i>	<i>Thousand Bushels</i>
NW	1,453	1,610	52.6	49.0	76,479	79,100
NC	1,108	1,270	52.3	45.0	57,907	57,400
NE	684	825	51.4	45.0	35,170	37,300
WC	1,384	1,535	50.7	46.0	70,208	70,000
C	1,245	1,395	54.7	47.0	68,120	65,600
EC	773	895	52.1	46.0	40,304	41,000
SW	896	980	51.2	45.0	45,832	44,500
SC	449	560	50.4	39.0	22,610	22,000
SE	638	730	50.3	46.0	32,130	33,900
State	8,630	9,800	52.0	46.0	448,760	450,800

¹ Harvest for grain ² Yield rounded

U.S. Corn Supply and Demand

CORN	2006-2007	2007-2008 (Est.)	2008-2009 ¹ Projections October
	<i>Million Bushels</i>	<i>Million Bushels</i>	<i>Million Bushels</i>
Beginning Stocks	1,967	1,304	1,624
Production	10,535	13,074	12,200
Imports	12	18	15
Supply, total	12,514	14,396	13,839
Feed & Residual	5,595	5,999	5,350
Food, Seed & Industrial	3,490	4,338	5,335
Domestic, total	9,085	10,336	10,685
Exports	2,125	2,435	2,000
Use, total	11,210	12,771	12,685
Ending Stocks, total	1,304	1,624	1,154
Avg. farm price (\$/bu)	3.04	4.20	4.20-5.20

¹ Preliminary

U.S. Soybean Supply and Demand

SOYBEANS	2006-2007	2007-2008 (Est.)	2008-2009 ¹ Projections October
	<i>Million Bushels</i>	<i>Million Bushels</i>	<i>Million Bushels</i>
Beginning Stocks	449	574	205
Production	3,188	2,676	2,983
Imports	9	10	7
Supply, total	3,647	3,260	3,195
Crushings	1,808	1,801	1,760
Exports	1,116	1,160	1,050
Seed	80	95	90
Residual	69	-2	75
Use, total	3,073	3,055	2,975
Ending stocks	574	205	220
Avg. farm price (\$/bu)	6.43	10.10	9.60-11.10

¹ Preliminary

Grain Stocks

Iowa: The September 1 on and off farm stocks of corn were 16 percent higher than last year, but soybean stocks were 60 percent lower than last year.

United States: Old crop corn stocks in all positions 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 2.40 billion bushels, compared with 2.23 billion bushels during the same period last year.

Old crop soybeans 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 47.0 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.

Based on an analysis of end-of-marketing year stock estimates, disappearance data for exports and crushings, and farm program administrative data, the 2007 soybean production is revised to

2.68 billion bushels, up 90.6 million bushels from the previous estimate. Planted area is revised up 1.11 million acres to 64.7 million acres. Harvested area is revised up 1.32 million acres to 64.1 million acres. The 2007 yield, at 41.7 bushels per acre, is up 0.5 bushel from the previous estimate.

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.

Oats stored in all positions 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.

Stocks of Grain, September 1, Iowa and United States

Position and Grain	Iowa			United States		
	September 1 2007	September 1 2008	'08 as % of '07	September 1 2007	September 1 2008	'08 as % of '07
	<i>1,000 Bushels</i>	<i>1,000 Bushels</i>	<i>Percent</i>	<i>1,000 Bushels</i>	<i>1,000 Bushels</i>	<i>Percent</i>
On-Farm Stocks						
Corn	130,000	125,000	96	460,100	499,950	109
Soybeans	39,000	13,500	35	143,000	47,000	33
Oats	2,250	3,800	169	53,650	52,800	98
Wheat	*	*	*	495,000	635,000	128
Off-Farm Stocks ¹						
Corn	226,859	288,592	128	843,547	1,124,200	133
Soybeans	104,988	43,742	42	430,810	158,034	37
Oats	4,308	5,875	136	34,710	66,275	191
Wheat	1,983	1,635	82	1,221,927	1,221,576	100
Total Stocks						
Corn	356,859	414,592	116	1,303,647	1,624,150	125
Soybeans	143,988	57,242	40	573,810	205,034	36
Oats	6,558	9,675	148	88,360	119,075	135
Wheat	*	*	*	1,716,927	1,856,576	108

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

* Data not published to avoid disclosure of individual operations.

Annual Small Grain Summary

Iowa: Oats – Iowa’s 2008 planted oat acreage, at 150,000 acres, is just slightly higher than the 145,000 acres last year. Oat acreage harvested for grain, at 75,000 acres, is 12 percent higher compared to last year. Iowa’s 2008 oat yield, at 65 bushels per acre, is 8 percent below 2007. Iowa’s oat grain production, at 4,875,000 bushels, is 2 percent higher than last year.

Winter Wheat – Iowa’s 2008 winter wheat acreage harvested for grain, at 35,000 acres, is 7,000 acres higher than last year. The yield is 48 bushels per acre, 2 bushels per acre below last year’s level. The state’s production, at 1,680,000 bushels, is 20 percent higher than the previous year.

September 2008 Production Summary - Iowa and United States

Crop	For Harvest		Yield per acre		Production	
	2007	2008	2007	2008	2007	2008
	<i>Thousand Acres</i>	<i>Thousand Acres</i>	<i>Bushels</i>	<i>Bushels</i>	<i>Thousand Bushels</i>	<i>Thousand Bushels</i>
IOWA						
Oats for Grain	67	75	71.0	65.0	4,757	4,875
Winter Wheat	28	35	50.0	48.0	1,400	1,680
UNITED STATES						
Oats for Grain	1,505	1,395	60.9	63.5	91,599	88,635
Wheat, All	51,011	55,685	40.5	44.9	2,066,722	2,499,524
Winter	35,952	39,614	42.2	47.2	1,515,989	1,867,903
Durum	2,112	2,584	33.9	32.8	71,686	84,877
Other Spring	12,947	13,487	37.0	40.5	479,047	546,744

¹ Hay yield is reported in tons per acre and hay production in thousand tons.