

Agri-News

USDA – National Agricultural Statistical Service Iowa Field Office

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Issued November 18, 2011 Vol 11-20

Crop Production

Iowa: As of November 1, Iowa's 2011 corn for grain yield was forecast at 171 bushels per acre, up 2 bushels per acre from October 1. Production is forecast at 2.33 billion bushels for the State, up 8 percent from last year. As of October 30, 87 percent of corn acres had been harvested, 19 days ahead of the five-year average.

The November 1 soybean yield forecast of 50.5 bushels per acre is unchanged from the October 1 forecast, but down half a bushel per acre from 2010. Soybean production is forecast at 468 million bushels, down 6 percent from last year. As of October 30 soybean acres harvested were 98 percent, 2 weeks ahead of the average pace.

United States: Corn production is forecast at 12.3 billion bushels, down 1 percent from the October forecast and down 1 percent from 2010. If realized, this will be the fourth largest production total on record for the United

States. Based on conditions as of November 1, yields are expected to average 146.7 bushels per acre, down 1.4 bushels from the October forecast and down 6.1 bushels from 2010. If realized, this will be the lowest average yield since 2003. Area harvested for grain is forecast at 83.9 million acres, unchanged from the October forecast.

Soybean production is forecast at 3.05 billion bushels, down slightly from the October forecast and down 9 percent from last year. Based on November 1 conditions, yields are expected to average 41.3 bushels per acre, down 0.2 bushel from last month and down 2.2 bushels from last year. If realized, the average yield will be the second lowest since 2003. Area for harvest is forecast at 73.7 million acres, unchanged from October but down 4 percent from 2010.

2010 and Forecasted November 1, 2011 Production Summary - Iowa and United States

| Cron | For Harvest | | Yield p | er acre | Production | |
|---------------------------------------|------------------|------------------|---------------|---------------|-------------------------|-------------------------|
| Crop | 2010 | 2011 | 2010 | 2011 | 2010 | 2011 |
| | (Thousand Acres) | (Thousand Acres) | (Bushels) | (Bushels) | (Thousand Bushels) | (Thousand Bushels) |
| IOWA Corn for Grain Soybeans | 13,050 9,730 | 13,650 9,260 | 165.0 51.0 | 171.0 50.5 | 2,153,250 496,230 | 2,334,150 467,630 |
| UNITED STATES Corn for Grain Soybeans | 81,446 76,610 | 83,936 73,676 | 152.8 43.5 | 146.7 41.3 | 12,446,865 3,329,181 | 12,309,936 3,045,558 |

Reminder: All crop forecasts in this report are based on conditions on November 1 and do not reflect weather effects since that time.

Corn, 2010-2011

Soybeans, 2010-2011

| District | Harvested | | Yield/acre | | Production | |
|----------|-------------------|-------------------|------------|-------------------|---------------------|---------------------|
| District | 2010 | 2011 ¹ | 2010 | 2011 ² | 2010 | 2011 |
| | Thousand Acres | Thousand Acres | Bushels | Bushels | Thousand Bushels | Thousand Bushels |
| NW | 1,920 | 1,985 | 184.7 | 178.0 | 354,600 | 353,320 |
| NC | 1,870 | 1,970 | 175.6 | 176.0 | 328,300 | 346,720 |
| NE | 1,590 | 1,665 | 175.9 | 182.0 | 279,700 | 303,030 |
| wc | 1,975 | 2,055 | 172.1 | 179.0 | 339,800 | 367,840 |
| C | 1,925 | 2,010 | 167.5 | 170.0 | 322,400 | 341,700 |
| EC | 1,375 | 1,460 | 165.3 | 174.0 | 227,300 | 254,040 |
| CW | 1.015 | 1 025 | 151.0 | 1510 | 154 200 | 150 200 |
| SW | 1,015 | 1,035 | 151.9 | 154.0 | 154,200 | 159,390 |
| SC | 510 | 560 | 98.0 | 136.0 | 50,000 | 76,160 |
| SE | 870 | 910 | 111.4 | 145.0 | 96,950 | 131,950 |
| State | 13,050 | 13,650 | 165.0 | 171.0 | 2,153,250 | 2,334,150 |

| District | Harvested | | Yield/acre | | Production | | | |
|----------|-------------------|-------------------|------------|-------------------|---------------------|---------------------|--|--|
| DISTRICT | 2010 | 2011 ¹ | 2010 | 2011 ² | 2010 | 2011 | | |
| | Thousand Acres | Thousand Acres | Bushels | Bushels | Thousand Bushels | Thousand Bushels | | |
| NW | 1,605 | 1,508 | 52.7 | 53.5 | 84,540 | 80,665 | | |
| NC | 1,285 | 1,203 | 50.8 | 49.0 | 65,245 | 58,940 | | |
| NE | 790 | 729 | 53.5 | 53.0 | 42,245 | 38,630 | | |
| | | | | | | | | |
| WC | 1,515 | 1,412 | 51.9 | 51.0 | 78,590 | 72,005 | | |
| С | 1,395 | 1,323 | 51.2 | 51.5 | 71,390 | 68,125 | | |
| EC | 905 | 848 | 52.0 | 54.0 | 47,035 | 45,790 | | |
| | | | | | | | | |
| SW | 960 | 910 | 49.8 | 46.0 | 47,785 | 41,860 | | |
| SC | 550 | 579 | 45.3 | 47.0 | 24,905 | 27,205 | | |
| SE | 725 | 748 | 47.6 | 46.0 | 34,495 | 34,410 | | |
| | | | | | | | | |
| State | 9,730 | 9,260 | 51.0 | 50.5 | 496,230 | 467,630 | | |
| | | | | | | | | |

U.S. Corn Supply and Demand

| CORN | 2009-2010 | 2010-2011 (Est.) | 2011-2012 ¹ Projections November | |
|---|--|---|--|--|
| | (Million Bushels) | (Million Bushels) | (Million Bushels) | |
| Beginning Stocks Production Imports Supply, total Feed & Residual Food, Seed & Industrial Domestic, total Exports Use, total Ending Stocks, total Avg. farm price (\$/bu) | 1,673 13,092 8 14,774 5,125 5,961 11,086 1,980 13,066 1,708 3,55 | 1,708 12,447 28 14,182 4,792 6,428 11,220 1,835 13,054 1,128 5,18 | 1,128 12,310 15 13,453 4,600 6,410 11,010 1,600 12,610 843 6,20-7,20 | |

¹ Preliminary

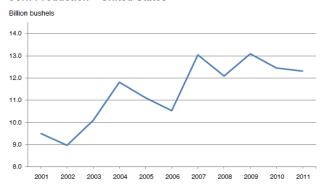
U.S. Soybean Supply and Demand

| SOYBEANS | 2009-2010 | 2010-2011 (Est.) | 2011-2012 ¹ Projections November | |
|-------------------------|-------------------|---------------------|---|--|
| | (Million Bushels) | (Million Bushels) | (Million Bushels) | |
| Beginning Stocks | 138 | 151 | 215 | |
| Production | 3,359 | 3,329 | 3,046 | |
| Imports | 15 | 14 | 15 | |
| Supply, total | 3,512 | 3,495 | 3,275 | |
| Crushings | 1,752 | 1,648 | 1,635 | |
| Exports | 1,499 | 1,501 | 1,325 | |
| Seed | 90 | 87 | 88 | |
| Residual | 20 | 43 | 32 | |
| Use, total | 3,361 | 3,280 | 3,080 | |
| Ending stocks | 151 | 215 | 195 | |
| Avg. farm price (\$/bu) | 9.59 | 11.30 | 11.60-13.60 | |

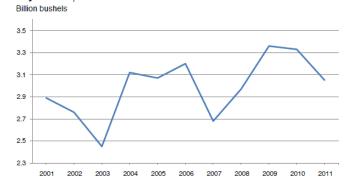
¹ Preliminary

¹ Harvested for grain ² Yield rounded

Corn Production - United States



Soybean Production - United States



Objective Yield Data: Iowa, 2006 - 2011

| | | Corn for Grain | Soybeans | | |
|-------------------|---------------------|-------------------|----------------------|-----------------------|-----------------------------------|
| Year | Plant Population | Number of Ears | Average Row Width | Pods with Beans | Average Row Width ² |
| | Number per Acre | Number per Acre | Inches | Number per 18 sq. ft. | Inches |
| 2006 | 28,600 | 27,350 | 30.8 | 1,760 | 22.4 |
| 2007 | 29,100 | 28,400 | 30.6 | 1,932 | 21.8 |
| 2008 | 29,250 | 28,600 | 30.5 | 1,775 | 22.6 |
| 2009 | 29,400 | 29,200 | 30.5 | 1,879 | 22.3 |
| 2010 | 29,950 | 29,300 | 30.4 | 2,054 | 22.6 |
| 2011 ¹ | 30,750 | 30,050 | 30.2 | 1,996 | 22.8 |

¹ Preliminary. ² Broadcast soybeans, 10.0 inches and less, are excluded from the average row width.

Corn for Grain: Number of Ears per Acre Selected States, 2007 - 2011

[Based on ear counts in plots selected for objective yield samples.]

| State | 2007 | 2008 | 2009 | 2010 | 2011 ¹ |
|--------------|----------------|----------------|----------------|----------------|-------------------|
| | Number of Ears |
| Illinois | 27,750 | 28,350 | 28,900 | 28,550 | 29,550 |
| Indiana | 26,800 | 27,700 | 27,950 | 27,750 | 27,750 |
| Iowa | 28,400 | 28,600 | 29,200 | 29,300 | 30,050 |
| Kansas | 20,800 | 20,650 | 22,700 | 21,250 | 20,650 |
| Minnesota | 28,600 | 29,400 | 30,800 | 29,700 | 29,350 |
| Missouri | 23,950 | 24,900 | 24,800 | 24,700 | 24,550 |
| Nebraska | 24,750 | 23,900 | 25,650 | 25,100 | 24,350 |
| Ohio | 25,950 | 27,250 | 27,650 | 27,650 | 29,150 |
| South Dakota | 22,700 | 23,800 | 26,050 | 24,450 | 25,250 |
| Wisconsin | 27,850 | 27,900 | 28,100 | 28,550 | 28,650 |

¹ Preliminary

As the 2011 crop year comes to a close, the USDA's National Agricultural Statistics Service (NASS) prepares to contact producers nationwide to gather final year-end numbers. In Iowa, there are three major surveys taking place in December. If you are contacted regarding a survey, we hope you will agree to participate. Your numbers are important and your participation benefits everyone involved in agriculture.

CAPS – County Agricultural Production Survey

This survey provides the official USDA year-end county estimates of crop acreage and production in counties across Iowa.

December Agricultural Survey – also called the Crops/Stocks Survey

This survey provides the official USDA data on final crop production and harvested acres of major agricultural commodities and on-farm grain stocks.

Hogs and Pigs Survey

This survey provides information on market hogs and breeding stock inventories as well as farrowing intentions.

THANK YOU For Your Continued Participation