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PRICES

The average price received by farmers for **corn** during February in Iowa was \$3.39 per bushel according to the latest USDA, National Agricultural Statistics Service – *Agricultural Prices* report. This was up \$0.05 from the January price, but \$0.09 below February 2016.

The February 2017 average price received by farmers for **soybeans**, at \$9.71 per bushel, up \$0.13 from the January price, and \$1.35 above the February 2016 price.

The February average **oat** price per bushel was \$3.08, up \$0.08 from January, and \$0.67 above February 2016.

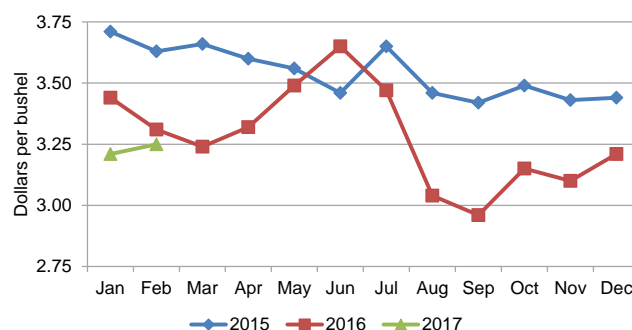
All hay prices in Iowa averaged \$87.00 per ton in February. This was down \$2.00 from the January price, and \$15.00 less than February 2016. The February 2017 **alfalfa hay** price averaged \$90.00, down \$4.00 from January, and \$17.00 below February 2016. The average price received for **other hay** during February was \$76.00 per ton. This was down \$4.00 from the January price, and \$7.00 lower than last year.

The average price was \$19.20 per cwt for **milk**, unchanged from the January price, but \$3.60 above one year ago.

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Corn Price Received by Farmers - Minnesota



Prices Received by Farmers – Iowa and United States

	Iowa			United States		
	February 2016	January 2017	February 2017	February 2016	January 2017	February 2017
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)
Cornbu	3.48	3.34	3.39	3.58	3.40	3.44
Hay, all, baledton	102.00	89.00	87.00	135.00	124.00	126.00
Alfalfaton	107.00	94.00	90.00	137.00	128.00	129.00
Otherton	83.00	80.00	76.00	129.00	119.00	122.00
Oatsbu	2.41	3.00	3.08	2.21	2.31	2.40
Soybeansbu	8.36	9.58	9.71	8.51	9.71	9.86
Milk, allcwt	15.60	19.20	19.20	15.70	18.90	18.50

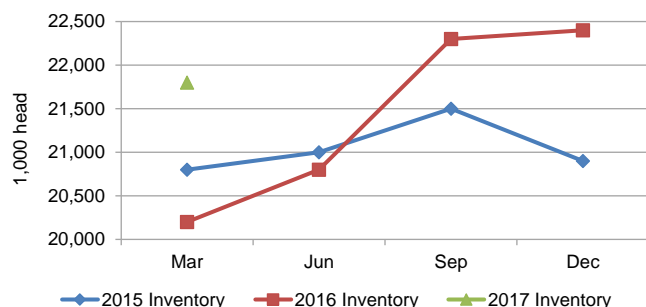
HOGS & PIGS

On March 1, 2017, there were 21.8 million hogs and pigs on Iowa farms, according to the latest USDA, National Agricultural Statistics Service – *Hogs and Pigs* report. The March 1 inventory was down 3 percent from the previous quarter but up 8 percent from the previous year.

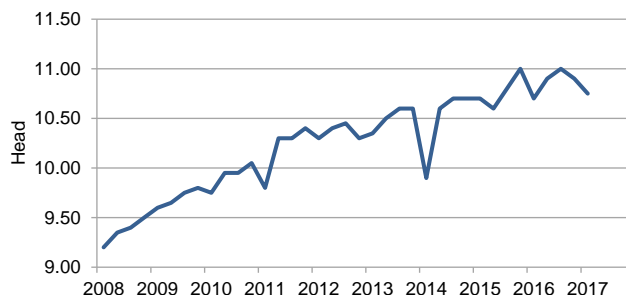
The December 2016-February 2017 quarterly pig crop was 5.70 million head, down 7 percent from the previous quarter but 7 percent above last year. A total of 530,000 sows farrowed during this quarter. The average pigs saved per litter was 10.75 for the December-February quarter, down from 10.90 the previous quarter.

As of March 1, producers planned to farrow 520,000 sows and gilts in the March-May quarter and 525,000 head during the June-August quarter.

**Quarterly Hogs and Pigs Inventory
Iowa: 2015-2017**



**Quarterly Litter Rate
Iowa: 2008-2017**



Hogs and Pigs, Breeding, Market, and Total Inventory – Selected States and United States: March 1, 2016 and 2017 [Data may not add to totals due to rounding.]

State	Breeding			Market			Total		
	2016	2017	'16 as % of '15	2016	2017	'16 as % of '15	2016	2017	'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	540	108	4,650	4,710	101	5,150	5,250	102
Iowa	980	1,000	102	19,220	20,800	108	20,200	21,800	108
Minnesota	560	530	95	7,440	7,770	104	8,000	8,300	104
Missouri	385	445	116	2,615	2,655	102	3,000	3,100	103
Nebraska	420	415	99	2,980	2,935	98	3,400	3,350	99
North Carolina	880	880	100	7,920	8,320	105	8,800	9,200	105
United States	5,980	6,068	101	62,144	64,908	104	68,124	70,976	104

Hogs and Pigs, Market Inventory by Weight Group – Selected States, and United States: March 1, 2016 and 2017 [Data may not add to totals due to rounding.]

State	Under 50 pounds		50-119 pounds		120-179 pounds		180 pounds and over	
	2016	2017	2016	2017	2016	2017	2016	2017
	(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	1,500	1,530	1,370	1,460	920	920	860	800
Iowa	4,720	5,450	6,100	6,490	4,850	5,300	3,550	3,560
Minnesota	2,600	2,580	2,280	2,320	1,530	1,650	1,030	1,220
Missouri	1,250	1,350	535	515	420	400	410	390
Nebraska	1,000	960	780	745	660	650	540	580
North Carolina	3,180	3,140	1,730	1,860	1,710	1,840	1,300	1,480
United States	19,897	20,617	17,198	17,902	13,819	14,570	11,229	11,819

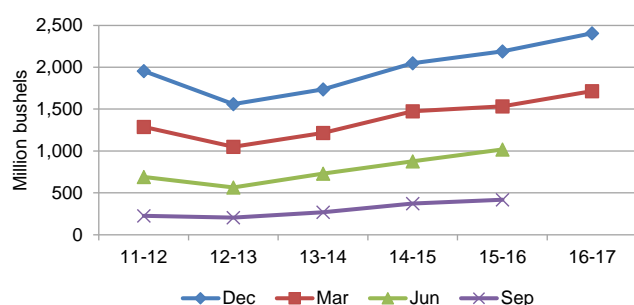
GRAIN STOCKS

Iowa corn stocks in all positions on March 1, 2017, totaled 1.71 billion bushels, up 12 percent from March 1, 2016, according to the latest USDA, National Agricultural Statistics Service – *Grain Stocks* report. This is the largest amount of corn in storage on March 1 since 1988. Of the total stocks, 58 percent were stored on-farm. The December 2016-February 2017 indicated disappearance totaled 690 million bushels, 5 percent above the 655 million bushels used during the same period last year.

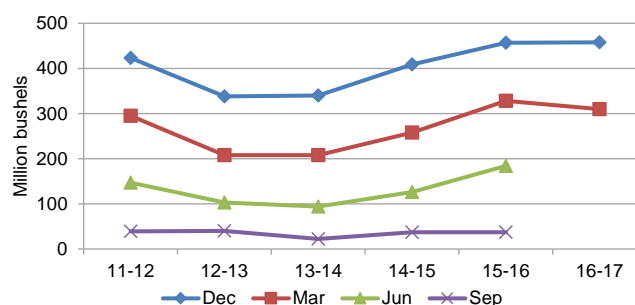
Iowa soybeans stored in all positions on March 1, 2017, totaled 310 million bushels, down 6 percent from the 328 million bushels on hand March 1, 2016. Of the total stocks, 37 percent were stored on-farm. Indicated disappearance for December 2016-February 2017 is 148 million bushels, 16 percent more than the 127 million bushels used during the same quarter last year.

Iowa oats stored on-farm totaled 960 thousand bushels, down 4 percent from March 1, 2016.

**Corn Stocks by Marketing Year
Iowa**



**Soybean Stocks by Marketing Year
Iowa**



Grain Stocks by Position – Iowa and United States: March 1, 2016 and 2017

Position and Grain	Iowa			United States		
	March 1 2016	March 1 2017	'17 as % of '16	March 1 2016	March 1 2017	'17 as % of '16
	(1,000 bushels)	(1,000 bushels)	(percent)	(1,000 bushels)	(1,000 bushels)	(percent)
On-Farm Stocks						
Corn	930,000	1,000,000	108	4,335,000	4,908,000	113
Oats	1,000	960	96	26,800	22,320	83
Soybeans	155,000	115,000	74	727,500	668,500	92
Wheat	(D)	(D)	(X)	319,800	349,500	109
Off-Farm Stocks ¹						
Corn	604,025	714,890	118	3,487,233	3,708,243	106
Oats	(D)	(D)	(X)	48,429	40,838	84
Soybeans	173,475	194,614	112	803,406	1,066,175	133
Wheat	2,340	2,185	93	1,051,862	1,305,822	124
Total Stocks						
Corn	1,534,025	1,714,890	112	7,822,233	8,616,243	110
Oats	(D)	(D)	(X)	75,229	63,158	84
Soybeans	328,475	309,614	94	1,530,906	1,734,675	113
Wheat	(D)	(D)	(X)	1,371,662	1,655,322	121

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

(X) Not Applicable.

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

PROSPECTIVE PLANTINGS

Iowa farmers intend to plant 13.3 million acres of corn for all purposes in 2017 according to the USDA, National Agricultural Statistics Service - *Prospective Plantings* report. This is a decrease of 600,000 acres from 2016 and, if realized, would be the lowest planted acreage since 2008.

Producers intend to plant 10.1 million acres of **soybeans** in Iowa this year. This is a 600,000 acre increase from 2016. If realized, this would be the largest planted acreage since 2006.

Iowa farmers intend to plant 135,000 acres of **oats** for all purposes, up 15,000 acres from last year.

Farmers in Iowa expect to harvest 1.00 million acres of **all dry hay** for the 2017 crop year. This is 90,000 acres more than harvested in 2016.

Planted acres of **winter wheat**, at 25,000 acres, is unchanged from last year.

The Prospective Plantings report provides the first official, survey-based estimates of U.S. farmers' 2017 planting intentions. NASS's acreage estimates are based on surveys conducted during the first two weeks of March from a sample of more than 84,000 farm operators across the United States with more than 2,900 from Iowa. Actual plantings will depend upon weather, economic conditions and the availability of production inputs at the time producers make their final planting decisions.

Area Planted – Iowa and United States: 2015-2017

Crop	Iowa				United States			
	2015	2016	2017 ¹	'17 as % of '16	2015	2016	2017 ¹	'17 as % of '16
	(1,000 acres)	(1,000 acres)	(1,000 acres)	(percent)	(1,000 acres)	(1,000 acres)	(1,000 acres)	(percent)
Corn, all.....	13,500	13,900	13,300	96	88,019	94,004	89,996	96
Hay, all ²	1,160	910	1,000	110	54,447	53,461	52,811	99
Oats.....	125	120	135	113	3,088	2,828	2,699	95
Soybeans	9,850	9,500	10,100	106	82,650	83,433	89,482	107
Wheat, winter ³	20	25	25	100	39,681	36,137	32,747	91

¹ Intended plantings in 2017 as indicated by reports from farmers.

² Intended area harvested.

³ Includes area planted in preceding fall.