



PRESS RELEASE

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Crop Production

November 10, 2005 – **Iowa**

Corn: As of November 1, Iowa’s 2005 corn for grain yield and production was forecast at 175.0 bushels per acre and 2.18 billion bushels, respectively, up just over 1 percent compared to last month. If realized, this would be the second highest corn crop on record. As of October 31, Iowa producers harvested 82 percent of the corn crop, ahead of last year (62 percent) and the 5-year average (76 percent).

Soybeans: The November 1 soybean yield forecast of 53.0 bushels per acre is up 2 bushels from last month’s forecast and up 4.0 bushels from last year’s yield. If realized, soybean production would be 532.7 million bushels, up 7 percent from last year and the largest soybean crop on record. As of October 31, soybean harvest was virtually complete.

Reminder: All crop forecasts in this report are based on conditions on November 1 and do not reflect any possible weather effects since that time. End of year corn and soybean production estimates will be released in the Crop Production Annual report on January 12, 2006.

United States

Corn production is forecast at 11.0 billion bushels, up 2 percent from last month but 7 percent below 2004.

Based on conditions as of November 1, yields are expected to average 148.4 bushels per acre, up 2.3 bushels from October but 12.0 bushels below last year. If realized, both production and yield would be the second largest on record, behind last year. Of the major producing States, forecast yields are higher than last month in Iowa, Indiana, Minnesota, Ohio, and Wisconsin as producers realized larger than expected yields and late planted fields matured under favorable fall conditions. Yield prospects are still below last year in all major corn States, except Minnesota and Wisconsin where producers are experiencing record high yields.

Soybean production is forecast at 3.04 billion bushels, up 3 percent from October but 3 percent below 2004. If realized, this would be the second largest U.S. soybean crop on record, only behind last year's crop. Based on November 1 conditions, yields are expected to average a record high 42.7 bushels per acre, up 1.1 bushels from October and 0.5 bushel above last year. Producers in the Corn Belt, the southern Delta, and most of the Southeast are realizing higher yields than expected last month, with record high yields forecast in Iowa, Minnesota, Nebraska, North Dakota, and Louisiana. Area for harvest in the U.S. is forecast at 71.3 million acres, unchanged from last month but down 4 percent from 2004.

November 2005 Production Summary - Iowa and United States

Crop	For Harvest		Yield per acre		Production	
	2004	2005	2004	2005	2004	2005
	<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	12,400	12,450	181.0	175.0	2,244,400	2,178,750
Soybeans	10,150	10,050	49.0	53.0	497,350	532,650
UNITED STATES						
Corn for Grain	73,632	74,333	160.4	148.4	11,807,217	11,032,105
Soybeans	73,958	71,270	42.2	42.7	3,123,686	3,043,116

Iowa District Estimates

Corn, 2004-2005

District	Harvested		Yield/acre		Production	
	2004	2005 ¹	2004	2005 ²	2004	2005
	<i>Thousand Acres</i>	<i>Thousand Acres</i>	<i>Bushels</i>	<i>Bushels</i>	<i>Thousand Bushels</i>	<i>Thousand Bushels</i>
NW	1,869	1,862	186.8	190.0	349,200	353,800
NC	1,790	1,809	180.1	188.0	322,400	340,100
NE	1,433	1,435	172.6	182.0	247,300	261,200
WC	1,834	1,856	179.1	174.0	328,400	322,900
C	1,818	1,842	188.9	196.0	343,400	361,000
EC	1,309	1,306	177.1	142.0	231,800	185,500
SW	996	991	183.4	166.0	182,700	164,500
SC	500	497	165.6	162.0	82,800	80,500
SE	851	852	183.8	128.0	156,400	109,000
State	12,400	12,450	181.0	175.0	2,244,400	2,178,500

Soybeans, 2004-2005

District	Harvested		Yield/acre		Production	
	2004	2005	2004	2005 ²	2004	2005
	<i>Thousand Acres</i>	<i>Thousand Acres</i>	<i>Bushels</i>	<i>Bushels</i>	<i>Thousand Bushels</i>	<i>Thousand Bushels</i>
NW	1,630	1,560	47.8	55.0	79,335	85,800
NC	1,403	1,365	45.2	52.0	63,420	71,000
NE	880	885	46.5	56.0	40,940	49,560
WC	1,594	1,645	47.7	50.0	76,070	82,800
C	1,506	1,505	51.7	57.0	77,840	86,200
EC	945	945	49.8	50.0	47,035	47,250
SW	940	930	51.0	51.0	47,920	47,430
SC	491	465	49.2	54.0	24,170	25,110
SE	761	750	53.4	50.0	40,620	37,500
State	10,150	10,050	49.0	53.0	497,350	532,650

¹ Harvest for grain ² Yield rounded

U.S. Corn Supply and Demand

CORN	2003-2004	2004-2005 (Est.)	2005-2006 ¹ Projections November
	<i>Million Bushels</i>	<i>Million Bushels</i>	<i>Million Bushels</i>
Beginning Stocks	1,087	958	2,112
Production	10,089	11,807	11,032
Imports	14	11	10
Supply, total	11,190	12,776	13,154
Feed & Residual	5,795	6,164	5,875
Food, Seed & Industrial	2,537	2,686	2,960
Domestic, total	8,332	8,850	8,835
Exports	1,900	1,814	2,000
Use, total	10,232	10,664	10,835
Ending Stocks, total	958	2,112	2,319
Avg. farm price (\$/bu)	2.42	2.06	1.60-2.00

¹ Preliminary

U.S. Soybean Supply and Demand

SOYBEANS	2003-2004	2004-2005 (Est.)	2005-2006 ¹ Projections November
	<i>Million Bushels</i>	<i>Million Bushels</i>	<i>Million Bushels</i>
Beginning Stocks	178	112	256
Production	2,454	3,124	3,043
Imports	6	5	4
Supply, total	2,638	3,241	3,303
Crushings	1,529	1,696	1,720
Exports	887	1,103	1,075
Seed	92	88	90
Residual	17	98	68
Use, total	2,525	2,985	2,953
Ending stocks	112	256	350
Avg. farm price (\$/bu)	7.34	5.74	4.95-5.75

¹ Preliminary

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