



PRESS RELEASE

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Crop Production October 1, 2005

IOWA: As September closed, harvest was underway for corn and soybeans. Soybean development and harvest continues ahead of average while corn harvest lags slightly behind average.

Corn: As of October 1, Iowa's corn crop was forecast to yield 173.0 bushels per acre. If realized, the yield will be the second highest yield on record at 7 bushels below last year's record. Production is forecast at 2.15 billion bushels for the state, down 4 percent from last year. Forecasted ear counts per acre (27,100) are the second highest on record when compared to final counts. Harvest is underway with 11 percent complete on September 30, ahead of last year but behind the normal pace.

Soybeans: The October 1 yield forecast of 51.0 bushels per acre is up 6 bushels from the September 1 forecast, and up 2 bushels per acre from 2004. If realized, the yield will be the highest on record for Iowa. Soybean production would be a record 512.6 million bushels, up 3 percent from last year. Soybean harvest was 43 percent complete on September 30, ahead of the previous year as well as the average pace.

United States: Corn production is forecast at 10.9 billion bushels, up 2 percent from last month but 8 percent below 2004. If realized, this would be the second largest crop on record. Based on conditions as of October 1, yields are expected to average 146.1 bushels per acre, up 2.9 bushels from September but 14.3 bushels below last year. Forecast yields are either unchanged or higher than last month in all forecasting States, except Alabama and Mississippi. As harvest progresses,

producers are finding the warm, dry conditions during July and August did not reduce yields as much as originally expected. Yields are better than last year in the northern tier States but are still well below last year's record highs in the central and eastern Corn Belt. Based on administrative information, acreage updates were made in several States and farmers now expect to harvest 74.3 million acres of corn for grain, up 15,000 acres from September and up 1 percent from 2004.

Soybean production is forecast at 2.97 billion bushels, up 4 percent from the September forecast but 5 percent below 2004. Based on conditions as of October 1, yield is expected to average 41.6 bushels per acre, up 2.0 bushels from September but 0.6 bushel below last year's record high yield. Below-normal temperatures and adequate moisture during August and early September across most of the Corn Belt, Great Plains, and Delta were beneficial to the crop during the final stages of development. Above-normal temperatures followed for the rest of September, just in time for the harvest season to begin. Based on administrative data, acreage updates were made in several States. Area planted is now estimated at 72.2 million acres, down 903,000 acres from the August estimate. Area for harvest is forecast at 71.3 million acres, down 914,000 acres from September.

Reminder: All crop forecasts in this report are based on conditions on October 1 and do not reflect any possible weather effects since that time. The next corn and soybean production forecasts, based on conditions as of November 1, will be released on November 10.

October 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	173.0	2,244,400	2,153,850
Soybeans	10,150	10,050	49.0	51.0	497,350	512,550
Alfalfa Hay ¹	1,300	1,300	4.20	4.00	5,460	5,200
All Other Hay ¹	300	250	2.60	2.10	780	525
UNITED STATES						
Corn for Grain	73,632	74,333	160.4	146.1	11,807,217	10,857,440
Soybeans	73,958	71,270	42.2	41.6	3,123,686	2,967,075
Alfalfa Hay ¹	21,707	22,118	3.47	3.43	75,383	75,940
All Other Hay ¹	40,209	39,605	2.05	1.94	82,391	76,931

¹ Yield in tons and production in thousand tons.

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	339,500
NE	1,433	1,435	172.6	182.0	247,300	261,400
WC	1,834	1,856	179.1	174.0	328,400	322,200
C	1,818	1,842	188.9	196.0	343,400	360,800
EC	1,309	1,306	177.1	134.0	231,800	175,000
SW	996	991	183.4	166.0	182,700	165,000
SC	500	497	165.6	153.0	82,800	76,150
SE	851	852	183.8	117.0	156,400	100,000
State	12,400	12,450	181.0	173.0	2,244,400	2,153,850

Soybeans, 2004-2005

District	Harvested		Yield/acre		Production	
	2004	2005	2004	2005 ¹	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	48.7	53.0	79,335	82,205
NC	1,403	1,365	45.2	51.0	63,420	69,530
NE	880	885	46.5	52.0	40,940	46,300
WC	1,594	1,645	47.7	50.0	76,070	82,800
C	1,506	1,505	51.7	57.0	77,840	85,075
EC	945	945	49.8	46.0	47,035	43,305
SW	940	930	51.0	49.0	47,920	45,530
SC	491	465	49.2	49.0	24,170	23,000
SE	761	750	53.4	46.0	40,620	34,805
State	10,150	10,050	49.0	51.0	497,350	512,550

¹ Harvest for grain ² Yield rounded

¹ Yield rounded

U.S. Corn Supply and Demand

CORN	2003-2004	2004-2005 (Est.)	2005-2006 ¹ Projections October
	<i>Million Bushels</i>	<i>Million Bushels</i>	<i>Million Bushels</i>
Beginning Stocks	1,087	958	2,112
Production	10,089	11,807	10,857
Imports	14	10	10
Supply, total	11,190	12,775	12,980
Feed & Residual	5,795	6,160	5,875
Food, Seed & Industrial	2,537	2,688	2,885
Domestic, total	8,332	8,848	8,760
Exports	1,900	1,815	2,000
Use, total	10,232	10,663	10,760
Ending Stocks, total	958	2,112	2,220
Avg. farm price (\$/bu)	2.42	2.06	1.65-2.05

¹ Preliminary

U.S. Soybean Supply and Demand

SOYBEANS	2003-2004	2004-2005 (Est.)	2005-2006 ¹ Projections October
	<i>Million Bushels</i>	<i>Million Bushels</i>	<i>Million Bushels</i>
Beginning Stocks	178	112	256
Production	2,454	3,124	2,967
Imports	6	6	4
Supply, total	2,638	3,242	3,227
Crushings	1,529	1,696	1,695
Exports	887	1,095	1,115
Seed	92	88	90
Residual	17	107	66
Use, total	2,525	2,987	2,966
Ending stocks	112	256	260
Avg. farm price (\$/bu)	7.34	5.74	5.00-5.80

¹ Preliminary

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