



PRESS RELEASE

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Crop Production

Iowa: Corn: The September 1 yield forecast of 174.0 bushels per acre is up 1.0 bushel from the August 1 forecast. Production is forecast at 2.16 billion bushels for the state, down fractionally from last year.

Soybeans: The September 1 yield forecast of 49.0 bushels per acre is up 4.0 bushels from the August 1 forecast but down 4.0 bushels per acre from 2005. If realized, soybean production would be 492.5 million bushels, down 8 percent from last year's 532.7 production.

United States: Corn production is forecast at 11.1 billion bushels, up 1 percent from last month and fractionally above 2005. Based on conditions as of September 1, yields are expected to average 154.7 bushels per acre, up 2.5 bushels from August and 6.8 bushels from last year. If realized, yield and production would be the second largest on record, behind 2004. Forecast yields are higher than August across the northern Great Plains and western Corn Belt as moderate to heavy precipitation during the month improved soil moisture levels and crop conditions. Expected yields across the eastern Corn Belt are unchanged from last month. Farmers expect

to harvest 71.8 million acres of corn for grain, down 250,000 acres from August and down 4 percent from 2005.

Soybean production is forecast at 3.09 billion bushels, up 6 percent from the August forecast and up slightly from the 2005 crop. If realized, this would be the second highest production on record. Based on September 1 conditions, yields are expected to average 41.8 bushels per acre, up 2.2 bushels from August but down 1.5 bushels from last year's record high yield. Compared with last month, yields are forecast higher across the Corn Belt and most of the northern and central Great Plains. Near or above normal moisture in those areas during August improved crop conditions. In contrast, yields are down or unchanged from the August 1 forecast across the Gulf Coast States and Atlantic Coast States, with the exception of South Carolina.

Reminder: All crop forecasts in this report are based on conditions on September 1 and do not reflect any possible weather effects since that time. The next corn and soybean production forecasts, based on conditions as of October 1, will be released on October 12.

September 2006 Production Summary - Iowa and United States

Crop	For Harvest		Yield per acre		Production	
	2005	2006	2005	2006	2005	2006
	<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	12,500	12,400	173.0	174.0	2,162,500	2,157,600
Soybeans	10,050	10,050	45.0	49.0	452,250	492,450
UNITED STATES						
Corn for Grain	75,107	71,841	147.9	154.7	11,112	11,114
Soybeans	71,361	73,935	43.3	41.8	3,086	3,093

Iowa District Estimates

Corn, 2005-2006

District	Harvested		Yield/acre		Production	
	2005	2006 ¹	2005	2006 ²	2005	2006
	<i>Thousand Acres</i>	<i>Thousand Acres</i>	<i>Bushels</i>	<i>Bushels</i>	<i>Thousand Bushels</i>	<i>Thousand Bushels</i>
NW	1,889	1,875	182.6	167.0	345,000	312,300
NC	1,801	1,790	185.7	185.0	334,500	331,800
NE	1,466	1,455	183.5	184.0	269,000	267,200
WC	1,841	1,825	173.3	153.0	319,000	279,600
C	1,848	1,830	186.7	180.0	345,000	328,700
EC	1,299	1,280	143.2	179.0	186,000	229,500
SW	992	990	163.8	178.0	162,500	176,200
SC	500	500	156.0	160.0	78,000	79,800
SE	864	855	142.9	178.0	123,500	152,500
State	12,500	12,400	173.0	174.0	2,162,500	2,157,600

Soybeans, 2005-2006

District	Harvested		Yield/acre		Production	
	2005	2006	2005	2006 ²	2005	2006
	<i>Thousand Acres</i>	<i>Thousand Acres</i>	<i>Bushels</i>	<i>Bushels</i>	<i>Thousand Bushels</i>	<i>Thousand Bushels</i>
NW	1,623	1,630	53.6	48.0	86,993	78,900
NC	1,378	1,390	53.5	49.0	73,723	68,400
NE	861	860	56.9	53.0	49,011	45,900
WC	1,577	1,560	51.7	45.0	81,531	70,900
C	1,470	1,480	56.7	48.0	83,349	71,700
EC	930	920	49.0	49.0	45,570	45,250
SW	947	940	51.6	50.0	48,865	47,400
SC	510	520	50.8	50.0	25,908	26,200
SE	754	750	50.0	50.0	37,700	37,800
State	10,050	10,050	53.0	49.0	532,650	492,450

¹ Harvest for grain ² Yield rounded

U.S. Corn Supply and Demand

CORN	2004-2005	2005-2006 (Est.)	2006-2007 ¹ Projections September
	<i>Million Bushels</i>	<i>Million Bushels</i>	<i>Million Bushels</i>
Beginning Stocks	958	2,114	2,012
Production	11,807	11,112	11,114
Imports	11	11	10
Supply, total	12,776	13,237	13,135
Feed & Residual	6,158	6,100	6,125
Food, Seed & Industrial	2,686	2,975	3,540
Domestic, total	8,844	9,075	9,665
Exports	1,818	2,150	2,250
Use, total	10,662	11,225	11,915
Ending Stocks, total	2,114	2,012	1,220
Avg. farm price (\$/bu)	2.06	1.99	2.15-2.55

¹ Preliminary

U.S. Soybean Supply and Demand

SOYBEANS	2004-2005	2005-2006 (Est.)	2006-2007 ¹ Projections September
	<i>Million Bushels</i>	<i>Million Bushels</i>	<i>Million Bushels</i>
Beginning Stocks	112	256	485
Production	3,124	3,086	3,093
Imports	6	4	4
Supply, total	3,242	3,346	3,581
Crushings	1,696	1,740	1,765
Exports	1,097	945	1,125
Seed	88	92	91
Residual	104	85	70
Use, total	2,986	2,862	3,051
Ending stocks	256	485	530
Avg. farm price (\$/bu)	5.74	5.68	4.90-5.90

¹ Preliminary

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