

HIGHLIGHTS IN THIS REPORT

October 1, 2004 Crop Prospects

Louisiana Crop Prospects

All major crop yields except corn are expected to be down in 2004. The sugarcane projected yield will be the lowest since 1993, when the state averaged 22.8 net tons per acre.

The Louisiana **sugarcane** crop is estimated at 11.4 million net tons, down 8 percent from last month and down 11 percent from last year. Acreage expected for harvest (sugar and seed) is 475,000 acres. Net yield is forecast at 24 tons per acre.

Louisiana's **cotton** production is expected to total 780,000 bales, up 20 percent from last month, but down 24 percent from 2003. Acreage expected for harvest is forecast at 490,000 acres. Yield per acre, at 764 pounds, is up 127 pounds from the previous month, but down 203 pounds from last year's record yield.

Soybean production is expected to total 33.2 million bushels in Louisiana, up 13 percent from the previous month and up 32 percent from a year ago. Acreage of soybeans expected for harvest was revised to 1,070,000, up 120,000 acres from the June 1 estimate. Yield is forecast at 31 bushels per acre, unchanged from last month but down 3 bushels from last year.

Louisiana **rice** production is forecast at 28.1 million cwt, unchanged from last month, but up 6 percent from 2003. Rice acreage for harvest is forecast at 530,000 acres. Yield is expected to average 5,300 pounds per acre, down 570 pounds from last year's record yield.

Louisiana's **corn** production is forecast at 54.7 million bushels, down 9 percent from last month and down 18 percent from a year ago. Production is down from last month due to an adjustment of harvested acres, from 445,000 to 405,000. Yield per acre, at 135 bushels, is up 1 bushel from 2003.

Sorghum production is estimated at 5.60 million bushels in the state, compared to 14.0 million bushels last year. Sorghum harvested acreage was revised to 80,000 acres, down 15,000 from the June 1 estimate. Yield is forecast at 70 bushels per acre, up 5 bushels from the previous month.

Louisiana production of **all hay** is estimated at 936,000 tons, down 15 percent from a year ago. Acreage for harvest is forecast at 360,000 acres, down 20,000 acres from 2003. Yield is forecast at 2.6 tons per acre, down 0.3 ton from a year ago.

Pecan production is forecast at 8.0 million pounds compared to 20.0 million pounds last year.

United States Crop Prospects

Sugarcane production is forecast at 30.3 million tons, 4 percent below the September forecast and 10 percent below 2003. Sugarcane growers intend to harvest 961,600 acres for sugar and seed during the 2004 crop year, unchanged from September but 3 percent less than last year's final harvested area. Yield is forecast at 31.5 tons per acre, 1.5 tons below the previous forecast and 2.5 tons below the 2003 yield.

Florida's yield forecast, at 36.0 tons per acre, is down 1.0 ton from September due to damage caused by three hurricanes during September. However, wind damage was mostly limited to the edges of fields and harvested acreage was not expected to change. Harvest was delayed in Florida due to soggy fields and loss of power at processing plants.

Louisiana's yield forecast declined 2.0 tons due to continued dry weather. At 24.0 tons per acre, this is the lowest yield since 1993. Harvest was 3 percent complete on October 3, compared with 9 percent for last year and the 5-year average.

Upland cotton harvested area, at 13.0 million acres, is the same as last month but 10 percent above 2003. Based on additional survey and administrative data, Alabama expects to harvest 10,000 acres less than September, while Mississippi harvested area increased by 10,000 acres. American-Pima harvested area, at 253,000 acres, is the same as last month but up 43 percent from last year.

During the month of September, three Hurricanes (Frances, Ivan and Jeanne) crossed over the Southeast. Damage reported included plants that were blown over and twisted and cotton that was knocked out of the bolls. Producers were concerned that the bolls may become hard locked if they received more rain. Alabama, Florida and Georgia producers expanded defoliation with the return of drier weather conditions at the end of September.

Harvesting in the Delta region was limited to extreme southern areas at the beginning of the month. Defoliation was delayed until after dissipation of adverse weather associated with Hurricane Ivan. Ideal growing conditions benefited the crop during the middle of the month in the northern portion of the region. Toward the end of the month, harvest expanded throughout the Delta but remained behind normal in most states due to below normal temperatures during the growing season.

Soybean production is forecast at 3.11 billion bushels, up 10 percent from the September forecast and 27 percent above 2003. If realized, this would be the largest U.S. soybean crop on record. Based on conditions as of October 1, yield is expected to average a record high 42.0 bushels per acre, up 3.5 bushels from September. 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, during the rest of September, just in time for the beginning of the harvest season. Based on administrative data, acreage updates were made in several states. Area planted is now estimated at 75.1 million acres, up 256,000 acres from the August estimate. Area for harvest is forecast at 74.0 million acres, up 335,000 from September.

Rice production is forecast at 225 million cwt, up 2 percent from September and up 13 percent from 2003. Harvested area, at 3.33 million acres, is unchanged from last month but is 11 percent above 2003. As of October 1, the U.S. all rice yield is forecast at a record high 6,763 pounds per acre. This yield is up 112 pounds from the September forecast and up 118 pounds from the record high yield established in 2003.

As of October 3, the pace of rice harvest exceeded the 5-year average in all 6 estimating states. Harvest in Texas is complete and harvest in Louisiana, at 99 percent, is nearly complete. Mississippi harvest, at 94 percent complete, exceeded the 5-year average by 14 percentage points. Arkansas harvest, at 85 percent complete, is 2 percentage points ahead of the 5-year average. In Missouri, harvest was 73 percent complete while California's harvest was 65 percent complete, exceeding their 5-year averages by 8 and 22 percentage points, respectively.

Corn production is forecast at 11.6 billion bushels, up 6 percent from last month and 15 percent above 2003. Based on conditions as of October 1, the yield is expected to average 158.4 bushels per acre, up 9.0 bushels from September and 16.2 bushels above last year. If realized, both production and yield would be the largest on record. The previous record for both was set last year when production was estimated at 10.1 billion bushels and yield was 142.2 bushels per acre. Yields are forecast at record high levels in all Corn Belt States, except Minnesota and Wisconsin, as weather conditions have been mostly favorable throughout the growing season. Based on administrative information, acreage updates were made in several states and farmers now expect to harvest 73.3 million acres of corn for grain, down 66,000 acres from September but up 3 percent from 2003.

Sorghum production is forecast at 462 million bushels, down 2 percent from last month but up 12 percent from last year. Based on the October 1 conditions, the sorghum yield forecast is 70.4 bushels per acre, up 2.1 bushels from September and up 17.7 bushels from last year. Area for harvest as grain is forecast at 6.56 million acres, down 5 percent from last month and 16 percent below last year. Based on administrative

information, acreage updates were made in several states. Planted area was updated to 7.53 million acres, down 7 percent from the June acreage estimate and down 20 percent from 2003. Yield increases from last month are expected in 7 of the top 11 producing states. Kansas, the largest producer, expects a yield of 75 bushels per acre, unchanged from last month. Texas, the second leading producer, expects a yield of 65.0 bushels, 4.0 bushels above last month.

As of October 3, harvest had begun in all of the top 11 states, except New Mexico. In these states, the crop was 63 percent mature, slightly behind last year, and well below the 5-year average of 78 percent. In September cool temperatures and moderate to heavy rainfall throughout much of the Great Plains caused slow development and harvest progress to lag behind normal. Nationwide, harvest progressed to 38 percent complete, behind last year's pace of 40 percent and the 5-year average of 53 percent. Crop condition as of October 3 was rated 61 percent good to excellent compared to 23 percent last year.

All Hay production is forecast at 165.9 million tons, up 6 percent from 2003. Based on October 1 conditions, yields are expected to average 2.69 tons per acre, up 0.21 ton from the previous year. Harvested acreage is estimated at 61.6 million acres, down 3 percent from 2003.

Pecans utilized production is forecast at 189 million pounds (in-shell basis), down 33 percent from last year's crop but 9 percent above the 2002 crop. The current crop is expected to be lower than last year's due to the alternate bearing pattern typical of pecans. In addition to being a low year in this cycle, the southeastern states generally noted high disease pressure early in the growing season caused by excessive rainfall, followed by widespread damage to trees and nuts due to the hurricanes and tropical storms in August and September. Western growing areas reported some drought and insect concerns, but overall a good, low year crop. Improved varieties are expected to produce 130 million pounds or 68 percent of the total, while the native and seedling varieties make up the difference.

Oklahoma forecasts a 28.0 million-pound pecan crop, more than 4 times larger than last year's crop of 6.00 million pounds and more than double the 2002 crop. Ample rainfall from April to August has helped to produce an above average crop. This increased production forecast is mostly attributed to higher production expected from native and seedling varieties. Production in Arizona is forecasted at 13.0 million pounds, 42 percent below last year and 19 percent less than two years ago. Growers reported that hot, dry weather hurt the pecan crop. The Louisiana forecast of 8.00 million pounds is down 60 percent from last year but 33 percent higher than the 2002 hurricane-damaged crop. The California production forecast, at 3.40 million pounds, is down 8 percent from last year and 11 percent below two years ago.

CROP REPORT - LOUISIANA
October 1, 2004

CROP	ACRES EXPECTED FOR HARVEST (000)		FORECAST YIELD PER ACRE		UNIT	FORECAST PRODUCTION (000)	
	2003	2004	2003	2004		2003	2004
Corn for grain	500	405	134	135	bushels	67,000	54,675
Upland Cotton	510	490	967	764	lbs: bales	1,027	780
Rice	450	530	5,870	5,300	lbs: cwt	26,397	28,090
Sorghum for grain	165	80	85	70	bushels	14,025	5,600
Soybeans	740	1,070	34	31	bushels	25,160	33,170
Sugarcane (sugar & seed)	490	475	26.2	24.0	net tons	12,838	11,400
Hay, all	380	360	2.9	2.6	tons	1,102	936
Pecans, all	---	---	---	---	pounds	20,000	8,000

CROP REPORT - UNITED STATES
October 1, 2004

CROP	ACRES EXPECTED FOR HARVEST (000)		FORECAST YIELD PER ACRE		UNIT	FORECAST PRODUCTION (000)	
	2003	2004	2003	2004		2003	2004
Corn for grain	71,139	73,311	142.2	158.4	bushels	10,113,887	11,613,226
Upland Cotton	11,826	12,970	723	771	lbs: bales	17,822.9	20,830.0
Rice	2,997	3,334	6,645	6,763	lbs: cwt	199,157	225,488
Sorghum for grain	7,798	6,559	52.7	70.4	bushels	411,237	461,857
Soybeans	72,476	73,990	33.9	42.0	bushels	2,453,665	3,106,861
Sugarcane (sugar & seed)	994.4	961.6	34.0	31.5	net tons	33,857	30,315
Hay, all	63,342	61,589	2.48	2.69	tons	157,123	165,920
Pecans, all	---	---	---	---	pounds	282,100	189,300

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