



2003 FINAL CORN AND SOYBEAN PRODUCTION DOWN FROM LAST YEAR

Minnesota's 2003 CORN production at 970.9 million bushels was up 2% from the November 1 forecast but was down 8% from the record high production set in 2002, according to the Minnesota Agricultural Statics Service. A yield at 146.0 bushels per acre was down 11 bushels from the record high in 2002.

SOYBEAN production was estimated at 229.4 million bushels, unchanged from the November 1 forecast but down 26% from the record high production set in 2002. The final yield was estimated at 31.0 bushels per acre, which was down 12.5 bushels from the record high in 2002. Soybean planted acres were a new record high, up 200,000 acres from the record high in 2000 and 2001.

SPRING WHEAT production was estimated at 104.4 million bushels, up 71% from 2002 and the highest since 1996. Acres harvested for grain was 1.8 million acres, unchanged from last year. Yield, a new record high, at 58.0 bushels per acre was up 3 bushels from the previous record yield set in 1985.

The SUGARBEET production of 10.03 million tons was a record high, up 3% from the previous record high production set in 1998 and up 13% from 2002. Yield was estimated at 20.6 tons per acre, down 0.9 ton from the record high set in 2000. Sugarbeet harvested acres were 487,000 acres, up 11,000 from last year.

FORAGE estimate program began in 2000. The purpose is to measure annual production of forage crops not reported as dry hay, with an emphasis on total alfalfa production. Acres, yield, and production are reported for haylage and greenchop together, and for total forage production. All alfalfa forage combines haylage and greenchop production with dry hay production on a dry weight basis (13% moisture).

MINNESOTA & U.S. HARVESTED ACRES, YIELD, AND PRODUCTION

| COMMODITY | 2002 HARVESTED ACRES (000) | 2003 HARVESTED ACRES (000) | 2002 YIELD | 2003 YIELD | 2002 PRODUCTION (000) | 2003 PRODUCTION (000) |
|-----------|-------------------------------------|-------------------------------------|---------------|---------------|-----------------------------|-----------------------------|
|-----------|-------------------------------------|-------------------------------------|---------------|---------------|-----------------------------|-----------------------------|

MINNESOTA

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|-------------------------|-------|-------|-------|-------|-----------|---------|
| CORN FOR GRAIN (Bu) | 6,700 | 6,650 | 157.0 | 146.0 | 1,051,900 | 970,900 |
| SOYBEANS (Bu) | 7,100 | 7,400 | 43.5 | 31.0 | 308,850 | 229,400 |
| SPRING WHEAT (Bu) | 1,800 | 1,800 | 34.0 | 58.0 | 61,200 | 104,400 |
| BARLEY (Bu) | 165 | 170 | 39.0 | 75.0 | 6,435 | 12,750 |
| OATS (Bu) | 285 | 265 | 56.0 | 71.0 | 15,960 | 18,815 |
| SUGARBEETS (Ton) | 476 | 487 | 18.6 | 20.6 | 8,854 | 10,032 |
| DRY BEANS 1/ | 150 | 110 | 1,650 | 1,700 | 2,475 | 1,870 |
| CANOLA (Lb) | 45 | 56 | 850 | 1,820 | 38,250 | 101,920 |
| OIL SUNFLOWERS (Lb) | 37 | 54 | 1,450 | 1,650 | 53,650 | 89,100 |
| NON-OIL SUNFLOWERS (Lb) | 27 | 34 | 1,200 | 1,550 | 32,400 | 52,700 |
| ALFALFA HAY (Ton) | 1,600 | 1,375 | 3.30 | 3.00 | 5,280 | 4,125 |
| OTHER HAY (Ton) | 700 | 700 | 1.90 | 1.60 | 1,330 | 1,120 |
| ALFALFA HAYLAGE 2/ | 400 | 300 | 6.80 | 5.40 | 2,720 | 1,620 |
| ALL ALFALFA FORAGE 3/ | 1,850 | 1,525 | 3.58 | 3.23 | 6,624 | 4,926 |

UNITED STATES

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|-------------------------|---------|---------|-------|-------|-----------|------------|
| CORN FOR GRAIN (Bu) | 69,313 | 71,139 | 130.0 | 142.2 | 9,007,659 | 10,113,887 |
| SOYBEANS (Bu) | 72,437 | 72,321 | 38.0 | 33.4 | 2,749,340 | 2,417,565 |
| SPRING WHEAT (Bu) | 13,463 | 13,429 | 29.3 | 39.7 | 393,949 | 532,820 |
| BARLEY (Bu) | 4,129 | 4,688 | 54.9 | 58.9 | 226,573 | 276,087 |
| OATS (Bu) | 2,093 | 2,224 | 56.7 | 65.0 | 118,628 | 144,649 |
| SUGARBEETS (Ton) | 1,361.1 | 1,347.9 | 20.4 | 22.7 | 27,718 | 30,605 |
| DRY BEANS 1/ | 1,726.9 | 1,346.9 | 1,736 | 1,672 | 29,974 | 22,515 |
| CANOLA (Lb) | 1,275 | 1,068 | 1,218 | 1,416 | 1,552,520 | 1,512,250 |
| OIL SUNFLOWERS (Lb) | 1,815 | 1,874 | 1,140 | 1,206 | 2,069,780 | 2,259,666 |
| NON-OIL SUNFLOWERS (Lb) | 365 | 323 | 1,150 | 1,256 | 419,826 | 405,560 |
| ALFALFA HAY (Ton) | 23,135 | 23,578 | 3.19 | 3.24 | 73,824 | 76,307 |
| OTHER HAY (Ton) | 41,362 | 39,764 | 1.86 | 2.03 | 77,138 | 80,816 |

1/ Yield in lb; production in cwt. 2/ Estimates began in 2000. Yield & Production (ton) in green weight basis. 3/ Estimates began in 2000. Yield & Production (ton) in dry weight basis (13% moisture).



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MINNESOTA CORN AND SOYBEAN STOCKS DOWN FROM LAST YEAR

The Minnesota December 1, 2003 Grain Stocks Survey showed, CORN stocks in all positions at 892.7 million bushels were down 7% from last year, according to the Minnesota Agricultural Statistics Service. On-farm stocks at 710 million bushels accounted for 80% of the total.

SOYBEANS stored in all positions at 165.9 million bushels were down 34% from December 1, 2002. On-farm storage of 91 million bushels accounted for 55% of the total.

ALL WHEAT stocks in all positions at 86.3 million bushels were up 37% from 2002. On-farm stocks at 59 million bushels accounted for 68% of the total.

BARLEY stocks in all positions at 25.1 million bushels were up 58% from a year earlier. On-farm stocks at 4.8 million bushels made up 19% of the total.

OAT stocks in all positions at 28.0 million bushels were 16% above a year earlier. On-farm stocks at 9.7 million bushels, accounted for 35% of the total.

U.S. HIGHLIGHTS

CORN stocks in all positions on December 1, 2003 totaled 7.94 billion bushels, up 4% from December 1, 2002. Of the total stocks, 5.29 billion bushels are stored on farms, up 10% from a year earlier. Off-farm stocks, at 2.66 billion bushels, are down 6% from the previous year. The September - November 2003 indicated disappearance is 3.26 billion bushels, compared with 2.97 billion bushels during the same period last year.

SOYBEANS stored in all positions on December 1, 2003 totaled 1.69 billion bushels, down 20% from December 1, 2002. On-farm stocks totaled 820 million bushels, down 30% from a year ago. Off-farm stocks, at 866 million bushels, are down 8% from the previous year. Indicated disappearance for September - November 2003 totaled 910 million bushels, up 8% from the same period a year earlier.

ALL WHEAT stored in all positions on December 1, 2003 totaled 1.52 billion bushels, up 15% from a year ago. On-farm stocks are estimated at 492 million bushels, up 28% from last year. Off-farm stocks, at 1.03 billion bushels, are up 10% from a year ago. The indicated September - November 2003 disappearance is 518 million bushels, up 20% from the same period a year earlier.

MINNESOTA & U.S. GRAIN STOCKS, DECEMBER 1

| COMMODITY | ON FARM | | OFF FARM | | TOTAL ALL POSITIONS | | % CHANGE PREVIOUS YEAR |
|-----------|---------|------|----------|------|---------------------|------|------------------------|
| | 2002 | 2003 | 2002 | 2003 | 2002 | 2003 | |

-1,000 BUSHEL-
MINNESOTA

| | | | | | | | |
|-----------|---------|---------|---------|---------|---------|---------|-----|
| CORN | 730,000 | 710,000 | 228,213 | 182,664 | 958,213 | 892,664 | -7 |
| SOYBEANS | 171,000 | 91,000 | 78,798 | 74,924 | 249,798 | 165,924 | -34 |
| ALL WHEAT | 35,000 | 59,000 | 27,972 | 27,281 | 62,972 | 86,281 | +37 |
| BARLEY | 3,600 | 4,800 | 12,329 | 20,295 | 15,929 | 25,095 | +58 |
| OATS | 8,000 | 9,700 | 16,087 | 18,330 | 24,087 | 28,030 | +16 |
| HAY 1/ | 4,759 | 3,567 | -- | -- | -- | -- | -25 |

UNITED STATES

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|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----|
| CORN | 4,800,000 | 5,286,000 | 2,837,971 | 2,658,779 | 7,637,971 | 7,944,779 | +4 |
| SOYBEANS | 1,170,000 | 820,000 | 943,373 | 866,381 | 2,113,373 | 1,686,381 | -20 |
| ALL WHEAT | 384,800 | 491,925 | 935,069 | 1,029,159 | 1,319,869 | 1,521,084 | +15 |
| BARLEY | 83,400 | 97,200 | 86,601 | 100,684 | 170,001 | 197,884 | +16 |
| OATS | 52,500 | 64,300 | 51,284 | 54,918 | 103,784 | 119,218 | +15 |
| HAY 1/ | 103,692 | 110,752 | -- | -- | -- | -- | +7 |

1/ 1,000 tons