



USDA
National Agricultural Statistics Service
Upper Midwest Region – Minnesota Field Office
Cooperating with the Minnesota Dept. of Agriculture
nassrfourm@nass.usda.gov
www.nass.usda.gov

Minnesota AgriView

August 21, 2015

CROP PRODUCTION

Minnesota **corn** production is forecast at 1.43 billion bushels. If realized, the production would be the highest on record, 4 percent above 2012 production. Based on conditions as of August 1, yields are expected to average 184 bushels per acre, an increase of 28 bushels per acre from last year. If realized, the yield will also be highest on record, 7 bushels above 2010. Corn planted acreage is estimated at 8.20 million acres. An estimated 7.75 million of the acres planted will be harvested for grain.

Soybean production is forecast at 366 million bushels. If realized, this would be the highest soybean production on record, 11 percent above the previous high from 2010. The August 1 forecast yield is 48 bushels per acre, 6 bushels above 2014. If realized, yield will also be the highest on record, surpassing 2005's 45.5 bushels per acre. Soybean planted acreage is estimated at 7.70 million acres with 7.62 million acres to be harvested.

Spring Wheat production is estimated at 102 million bushels, an increase of 58 percent from 2014. If realized, production would be the highest since 2003. Yield is forecast at 64 bushels per acre, up 2 bushels from the July forecast and up 9 bushels from the previous year. If realized, yield would be the highest on record.

Barley production is forecast at 5.95 million bushels, up 91 percent from 2014. Yield is forecast at 70 bushels an acre, up 5 bushels from July and up 18 bushels from 2014.

Oat production for grain is forecast at 12.1 million bushels, up 53 percent from last year. The yield is forecast at 71 bushels per acre, up 5 bushels from July and up 8 bushels from 2014.

Sugarbeet production is estimated at 11.7 million tons, up 20 percent from last year. Yield is forecast at a record 27.1 tons per acre, up 4.6 tons from 2014.

Minnesota hay yield for **alfalfa and alfalfa mixtures** is forecast at 3.20 tons per acre, with a total production of 3.36 million tons, a 5 percent increase in production from 2014. The forecast yield for other hay is 1.80 tons per acre, with a production of 1.48 million tons.

United States corn production is forecast at 13.7 billion bushels, down 4 percent from last year's record production. Based on conditions as of August 1, yields are expected to average 168.8 bushels per acre, down 2.2 bushels from 2014. If realized, this will be the second highest yield and third largest production on record for the United States. Area harvested for grain is forecast at 81.1 million acres, unchanged from the June forecast but down 2 percent from 2014.

U.S. soybean production is forecast at 3.92 billion bushels, down 1 percent from last year. Based on August 1 conditions, yields are expected to average 46.9 bushels per acre, down 0.9 bushel from last year. Area for harvest in the United States is forecast at a record 83.5 million acres, down 1 percent from June but up nearly 1 percent from 2014. Planted area for the Nation is estimated at 84.3 million acres, down 1 percent from June.

All crop forecasts in this report are based on August 1 conditions and do not reflect weather effects since that time. The next corn and soybean production forecasts, based on conditions as of September 1, will be released on September 11.

IN THIS ISSUE

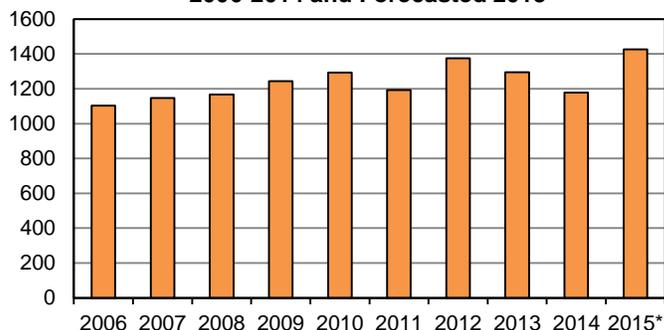
*August Crop
Production*

*Farm Production
Expenditures*

Land Values

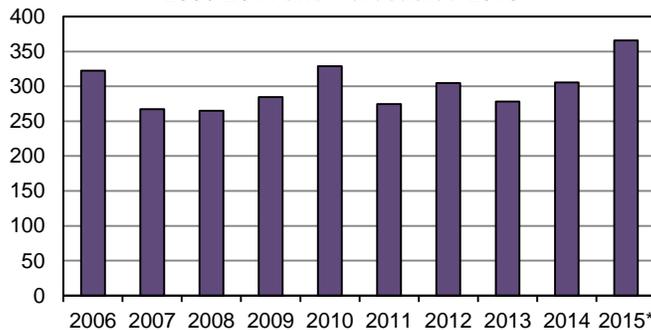
Cash Rents

Million Bushels
Corn for Grain Production, Minnesota, 2006-2014 and Forecasted 2015



*Forecasted August 1, 2015

Million Bushels
Soybeans Production, Minnesota, 2006-2014 and Forecasted 2015



*Forecasted August 1, 2015

**Area Harvested, Yield, and Production Summary – Minnesota and United States:
2014 and Forecasted August 1, 2015**

Crop	Area Harvested		Yield per acre		Production	
	2014	2015	2014	2015	2014	2015
	(1,000 acres)	(1,000 acres)			(1,000)	(1,000)
MINNESOTA						
Barley.....(Bu)	60	85	52.0	70.0	3,120	5,950
Corn.....(Bu)	7,550	7,750	156.0	184.0	1,177,800	1,426,000
Dry Beans ¹	148.0	182.0	1,950	2,000	2,887	3,640
Hay, Alfalfa.....(Ton)	1,100	1,050	2.90	3.20	3,190	3,360
Hay, Other.....(Ton)	810	820	1.60	1.80	1,296	1,476
Oats.....(Bu)	125	170	63.0	71.0	7,875	12,070
Sugarbeets.....(Ton)	434.0	431.0	22.5	27.1	9,765	11,680
Soybeans.....(Bu)	7,270	7,620	42.0	48.0	305,340	365,760
Wheat, Spring.....(Bu)	1,180	1,600	55.0	64.0	64,900	102,400
UNITED STATES						
Barley.....(Bu)	2,443	2,919	72.4	71.8	176,794	209,690
Corn.....(Bu)	83,136	81,101	171.0	168.8	14,215,532	13,686,063
Dry Beans ¹	1,665.7	1,701.9	1,753	1,721	29,206	29,287
Hay, Alfalfa.....(Ton)	18,445	18,337	3.33	3.39	61,446	62,092
Hay, Other.....(Ton)	38,647	38,202	2.03	2.09	78,352	80,008
Oats.....(Bu)	1,029	1,220	67.7	70.0	69,684	85,456
Sugarbeets.....(Ton)	1,146.7	1,144.0	27.4	29.9	31,365	34,211
Soybeans.....(Bu)	83,061	83,549	47.8	46.9	3,968,823	3,916,448
Wheat, Spring.....(Bu)	12,740	13,217	46.7	47.0	595,038	620,981

¹ Yield in lb; production in cwt.

**Dry Edible Beans, Area Planted by Commercial Class – Minnesota:
2014 and Forecasted August 1, 2015**

Commercial Class	Planted	
	2014	2015
	(thousand acres)	(thousand acres)
Navy	50.4	47.6
Great Northern	(¹)	(¹)
Pinto	9.8	11.0
Light red kidney	17.2	23.7
Dark red kidney	39.9	55.5
Pink	4.3	4.2
Small red	(¹)	(¹)
Cranberry	(¹)	(¹)
Black	23.4	35.2
Other	10.0	12.8
All dry beans	155.0	190.0

¹ Data are included in "Other" class to avoid disclosing data for individual operations.

U.S. Corn Supply and Use

CORN	2013-2014	2014-2015 (Est.)	2015-2016 ¹ Projections August
	(million bushels)	(million bushels)	(million bushels)
Beginning Stocks	821	1,232	1,772
Production	13,829	14,216	13,686
Imports	36	30	30
Supply, total	14,686	15,477	15,488
Feed & Residual	5,030	5,300	5,300
Food, Seed & Industrial	6,503	6,555	6,625
Domestic, total	11,534	11,855	11,925
Exports	1,920	1,850	1,850
Use, total	13,454	13,705	13,775
Ending Stocks, total	1,232	1,772	1,713
Avg. farm price (\$/bu)	4.46	3.65 - 3.75	3.35 - 3.95

¹ Preliminary

U.S. Soybean Supply and Use

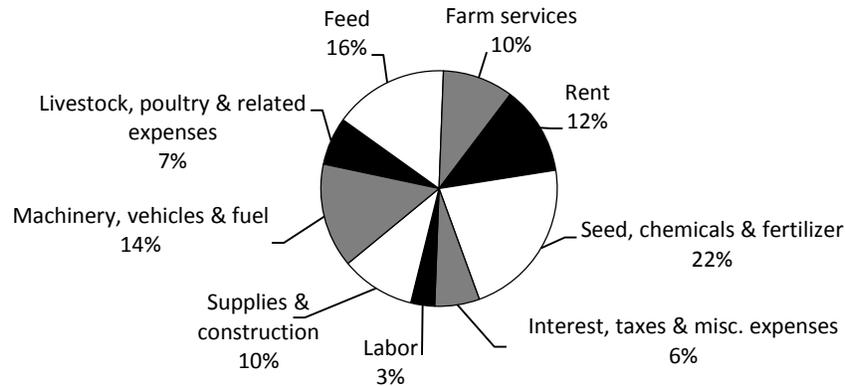
SOYBEANS	2013-2014	2014-2015 (Est.)	2015-2016 ¹ Projections August
	(million bushels)	(million bushels)	(million bushels)
Beginning Stocks	141	92	240
Production	3,358	3,969	3,916
Imports	72	30	30
Supply, total	3,570	4,091	4,186
Crushings	1,734	1,845	1,860
Exports	1,638	1,825	1,725
Seed	97	98	92
Residual	9	83	40
Use, total	3,478	3,851	3,717
Ending stocks	92	240	470
Avg. farm price (\$/bu)	13.00	10.05	8.40 - 9.90

¹ Preliminary

FARM PRODUCTION EXPENDITURES

Minnesota farm production expenditures totaled \$19.2 billion in 2014. This is 1 percent above the 2013 total expenditures. Feed expense, which declined 4 percent to \$2.86 billion, represented the largest single production expense for Minnesota farmers in 2014, accounting for 15 percent of the total. Rent payments were the second largest expense, totaling \$2.29 billion and 12 percent of the total. This is down 1 percent from 2013. The largest percentage increases were for Miscellaneous Capital expenses (up 67 percent), and Livestock and Poultry (up 38 percent).

FARM PRODUCTION EXPENDITURES, Minnesota, 2014



Farm Production Expenditures – Minnesota: 2013-2014

Expenditure - Farm Share	Farms Reporting ¹		Average per Farm ²		Total Expenditures	
	2013	2014	2013	2014	2013	2014
	(percent)	(percent)	(dollars)	(dollars)	(million dollars)	(million dollars)
Total Farm Production Expenditures ³	100.0	100.0	255,309	259,257	18,995	19,185
Livestock, Poultry & Related Expenses ⁴	22.0	22.6	16,801	23,243	1,250	1,720
Feed	39.1	39.1	40,054	38,649	2,980	2,860
Farm Services ⁵	92.8	93.6	24,731	26,351	1,840	1,950
Rent ⁶	42.6	41.7	31,183	30,946	2,320	2,290
Agricultural Chemicals ⁷	57.2	51.3	9,005	9,189	670	680
Fertilizer, Lime & Soil Conditioners ⁷	58.6	57.6	24,462	21,892	1,820	1,620
Interest	41.8	45.0	6,989	7,703	520	570
Taxes (Real Estate & Property)	100.0	100.0	8,468	9,730	630	720
Labor	26.0	27.5	8,333	8,243	620	610
Fuels	83.9	85.4	11,425	12,162	850	900
Farm Supplies & Repairs ⁸	82.3	82.2	12,500	12,838	930	950
Farm Improvements & Construction ⁹	53.3	53.9	13,441	14,459	1,000	1,070
Tractors & Self-Propelled Farm Machinery	21.5	19.7	12,500	10,541	930	780
Other Farm Machinery	31.0	27.1	9,812	8,378	730	620
Seeds & Plants ¹⁰	62.0	60.6	22,581	21,892	1,680	1,620
Trucks & Autos	16.8	16.3	2,823	2,703	210	200
Miscellaneous Capital Expenses	2.2	1.8	202	338	15	25

¹ Number of farms reporting item divided by total number of farms. ² The average per farm is computed by dividing the line-item total expense by the total number of farms. Totals may not add due to rounding. ³ Includes landlord and contractor share of farm production expenses. Totals may not add due to rounding. ⁴ Includes purchases and leasing of livestock and poultry. Intra-state and inter-state transfers of livestock are captured. ⁵ Includes all crop custom work, veterinary custom services, transportation costs, marketing charges, insurance, leasing of machinery and equipment, utilities, general and miscellaneous business expenses. ⁶ Includes cash rent paid, share rent, plus public and private grazing fees. ⁷ Includes material and application costs. ⁸ Includes bedding and litter, marketing containers, power farm shop equipment, oils and lubricants, temporary fencing, miscellaneous non-capital equipment and supplies, repairs and maintenance of equipment not depreciated, and other small non-capital equipment. ⁹ Includes all expenditures related to new construction or repairs of buildings, fences, operator dwelling (if dwelling is owned by operation), and any improvements to physical structures of land. ¹⁰ All purchases of seed, plants, or seed treatments for nursery and farming operation are included. Bedding plants, nursery stock, and seed purchased for resale are excluded.

LAND VALUES

Minnesota's farm real estate value, a measurement of the value of all land and buildings on farms, averaged \$4,700 per acre. This is down \$50 per acre, or 1 percent lower, than last year's level. Cropland value decreased 2 percent from last year to \$4,750 per acre. Pastureland, at \$1,900 per acre, increased 19 percent from a year ago.

Land Values – Minnesota: 2011-2015

Item	2011	2012	2013	2014	2015
Cropland, Average Value (dollars per acre)	3,070	3,740	4,390	4,870	4,750
Pasture, Average Value (dollars per acre)	1,320	1,390	1,580	1,600	1,900
Farm Real Estate, Average Value (dollars per acre)	3,160	3,740	4,300	4,750	4,700
Value of Farmland & Buildings ¹ (million dollars)	82,476	97,240	111,370	123,025	(NA)

(NA) Not available.

¹ Total value of land and buildings is derived by multiplying average value per acre of farm real estate by the land in farms.

CASH RENTS

Cropland cash rent paid to Minnesota landlords in 2015 averaged \$181.00 per acre. Non-irrigated cropland rent averaged \$180.00 per acre, down \$5.00 from a year earlier. Irrigated cropland rent averaged \$210.00 per acre, unchanged from last year. Pasture land rented for cash averaged \$28.00 per acre, up \$2.00 from the previous year.

County level cash rent averages will not be published in 2015.

Cash Rent – Minnesota: 2011-2015

Item	2011	2012	2013	2014	2015
Cropland, cash rent expense (dollars per acre).....	135.00	151.00	178.00	186.00	181.00
Irrigated, cash rent expense (dollars per acre)	160.00	200.00	205.00	210.00	210.00
Non-irrigated, cash rent expense (dollars per acre).....	135.00	150.00	177.00	185.00	180.00
Pasture, cash rent expense (dollars per acre).....	21.50	24.50	28.00	26.00	28.00

Cash Rent Per Acre, Minnesota, 2006-2015

