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Iowa AgriNews

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PRICES

The average price received by farmers for **corn** in Iowa was \$3.48 per bushel according to the latest USDA, National Agricultural Statistics Service – *Agricultural Prices* report. This is down \$0.07 from the January price, and \$0.32 lower than February 2015.

The February 2016 average price received by farmers for **soybeans**, at \$8.36 per bushel, was \$0.10 less than the January price, and \$1.48 lower than the February 2015 price.

The February average **oat** price per bushel was \$2.41, down \$0.21 from January, and \$1.85 below February 2015.

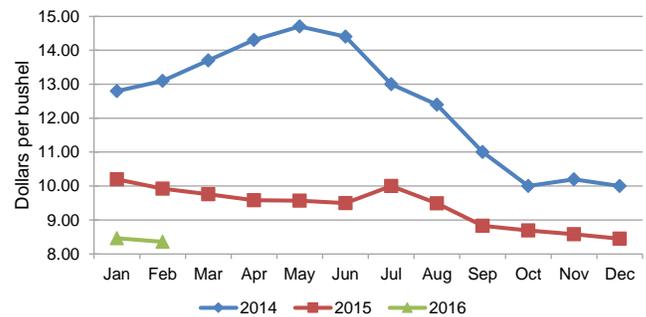
All hay prices in Iowa averaged \$101.00 per ton in February, \$21.00 per ton less than February 2015. **Alfalfa hay** prices fell \$21.00 per ton from one year ago, to \$107.00 and **other hay** prices were \$9.00 per ton lower than last year, at \$83.00.

The February average price was \$15.60 per cwt for **milk**, down \$0.30 from January, and \$1.50 per cwt below one year ago.

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Soybean Price Received by Farmers - Iowa



Prices Received by Farmers - Iowa and United States

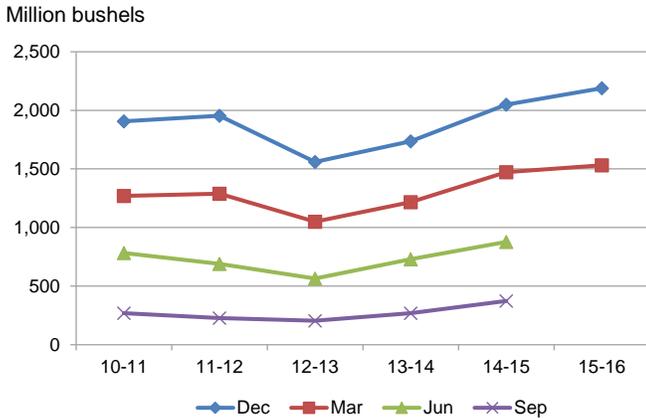
	Iowa			United States		
	February 2015	January 2016	February 2016	February 2015	January 2016	February 2016
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)
Cornbu	3.80	3.55	3.48	3.79	3.66	3.57
Hay, all, baledton	122.00	114.00	101.00	153.00	137.00	136.00
Alfalfaton	128.00	122.00	107.00	167.00	147.00	142.00
Otherton	92.00	101.00	83.00	131.00	121.00	125.00
Oatsbu	4.26	2.62	2.41	3.08	1.92	2.21
Soybeansbu	9.84	8.46	8.36	9.91	8.71	8.51
Milk, allcwt	17.10	15.90	15.60	16.80	16.10	15.70

GRAIN STOCKS

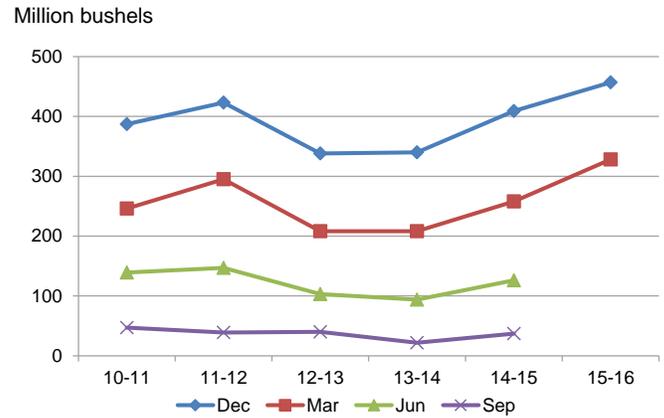
Iowa corn stocks in all positions on March 1, 2016, totaled 1.53 billion bushels, up 4 percent from March 1, 2015, according to the latest USDA, National Agricultural Statistics Service – *Grain Stocks* report. Of the total stocks, 61 percent were stored on-farm. The December 2015-February 2016 indicated disappearance totaled 660 million bushels, 15 percent above the 575 million bushels used during the same period last year.

Iowa soybeans stored in all positions on March 1, 2016, totaled 328 million bushels, up 27 percent from the 258 million bushels on hand March 1, 2015. Of the total stocks, 47 percent were stored on-farm. Indicated disappearance for December 2015-February 2016 is 128 million bushels, 15 percent less than the 151 million bushels used during the same quarter last year.

Corn Stocks by Marketing Year – Iowa



Soybean Stocks by Marketing Year – Iowa



Grain Stocks by Position – Iowa and United States: March 1, 2015 and 2016

Position and Grain	Iowa			United States		
	March 1 2015 (1,000 bushels)	March 1 2016 (1,000 bushels)	'16 as % of '15 (percent)	March 1 2015 (1,000 bushels)	March 1 2016 (1,000 bushels)	'16 as % of '15 (percent)
On-Farm Stocks						
Corn	910,000	930,000	102	4,380,000	4,335,000	99
Oats	1,000	1,000	100	20,810	26,800	129
Soybeans	110,000	155,000	141	609,200	727,500	119
Wheat	(D)	(D)	(X)	278,710	319,800	115
Off-Farm Stocks ¹						
Corn	563,591	602,281	107	3,369,806	3,472,935	103
Oats	(D)	(D)	(X)	38,609	48,480	126
Soybeans	147,691	173,316	117	717,399	803,294	112
Wheat	2,410	2,341	97	861,697	1,051,730	122
Total Stocks						
Corn	1,473,591	1,532,281	104	7,749,806	7,807,935	101
Oats	(D)	(D)	(X)	59,419	75,280	127
Soybeans	257,691	328,316	127	1,326,599	1,530,794	115
Wheat	(D)	(D)	(X)	1,140,407	1,371,530	120

(D) Withheld to avoid disclosing data for individual operations.

(X) Not Applicable.

¹ Includes stocks at mills, elevators, warehouses, terminals, and processors.

PROSPECTIVE PLANTINGS

The annual *Prospective Plantings* report published by the USDA, National Agricultural Statistics Service is based on the voluntary responses from approximately two thousand Iowa producers. This report provides an indication of the acres farmers intend to plant for the 2016 crop year. Actual plantings will depend upon weather, economic conditions and the availability of production inputs at the time producers must make their final planting decisions.

Iowa farmers intend to plant 13.9 million acres of **corn** for all purposes in 2016, according to the USDA, National Agricultural Statistics Service – *Prospective Plantings* report. This is an increase of 400,000 acres from 2015.

Producers intend to plant 9.7 million acres of **soybeans** in Iowa this year. This is a 150,000 acre decrease from 2015.

Iowa farmers intend to plant 90,000 acres of **oats** for all purposes, down 35,000 acres from last year. If realized, this would be the lowest planted acreage on record for Iowa.

Farmers in Iowa expect to harvest 1.2 million acres of **dry hay** for the 2016 crop year. This is 40,000 acres more than Iowa farmers harvested in 2015.

Planted acres for **winter wheat**, at 25,000 acres, is up 5,000 acres from last year.

Prospective Plantings – Iowa and United States: 2014-2016

Crop	Iowa				United States			
	2014	2015	Intended 2016	'16 as % of '15	2014	2015	Intended 2016	'16 as % of '15
	(1,000 acres)	(1,000 acres)	(1,000 acres)	(percent)	(1,000 acres)	(1,000 acres)	(1,000 acres)	(percent)
Corn, all.....	13,700	13,500	13,900	103	90,597	87,999	93,601	106
Hay, all ¹	1,155	1,160	1,200	103	57,062	54,437	54,305	100
Oats.....	145	125	90	72	2,753	3,088	2,751	89
Soybeans	9,850	9,850	9,700	98	83,276	82,650	82,236	99
Wheat, all	26	20	25	125	42,409	39,461	36,216	92

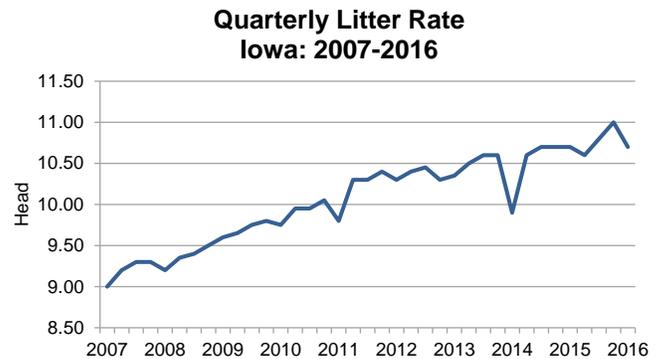
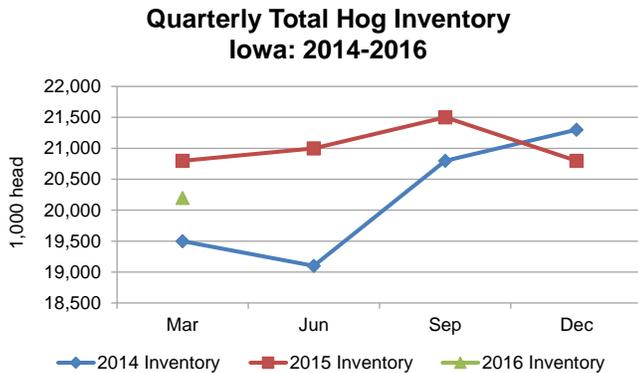
¹ Area harvested.

HOGS & PIGS

On March 1, 2016, there were 20.2 million hogs and pigs on Iowa farms, according to the latest USDA, National Agricultural Statistics Service – *Hogs and Pigs* report. The March 1 inventory was down 3 percent from both the previous quarter and the previous year.

The December 2015-February 2016 quarterly pig crop was 5.24 million head, down 7 percent from the previous quarter and 4 percent below last year. A total of 490,000 sows farrowed during this quarter. The average pigs saved per litter was 10.70 for the December-February quarter, down from 11.00 the previous quarter.

As of March 1, producers planned to farrow 490,000 sows and gilts in the March-May quarter and 490,000 head during the June-August quarter.



Hogs and Pigs, Breeding, Market, and Total Inventory – Selected States and United States: March 1, 2015 and 2016 [Data may not add to totals due to rounding.]

State	Breeding			Market			Total		
	2015	2016	'16 as % of '15	2015	2016	'16 as % of '15	2015	2016	'16 as % of '15
	(1,000 head)	(1,000 head)	(percent)	(1,000 head)	(1,000 head)	(percent)	(1,000 head)	(1,000 head)	(percent)
Illinois	490	500	102	4,260	4,600	108	4,750	5,100	107
Iowa	1,030	980	95	19,770	19,220	97	20,800	20,200	97
Minnesota	570	560	98	7,430	7,390	99	8,000	7,950	99
Missouri	400	385	96	2,500	2,565	103	2,900	2,950	102
Nebraska	420	420	100	2,730	2,930	107	3,150	3,350	106
North Carolina	890	880	99	7,710	7,820	101	8,600	8,700	101
United States	5,982	5,980	100	61,418	61,664	100	67,399	67,644	100

Hogs and Pigs, Market Inventory by Weight Group – Selected States, and United States: March 1, 2015 and 2016 [Data may not add to totals due to rounding.]

State	Under 50 pounds		50-119 pounds		120-179 pounds		180 pounds and over	
	2015	2016	2015	2016	2015	2016	2015	2016
	(1,000 head)	(1,000 head)	(1,000 head)	(1,000 head)	(1,000 head)	(1,000 head)	(1,000 head)	(1,000 head)
Illinois	1,330	1,450	1,260	1,370	890	920	780	860
Iowa	5,030	4,720	6,410	6,100	4,940	4,820	3,390	3,580
Minnesota	2,600	2,500	2,050	2,280	1,550	1,530	1,230	1,080
Missouri	1,250	1,200	505	535	380	420	365	410
Nebraska	870	930	780	800	615	660	465	540
North Carolina	2,800	3,080	1,810	1,730	1,640	1,710	1,460	1,300
United States	19,454	19,382	17,129	17,263	13,580	13,744	11,255	11,274