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PRICES

The average price received by farmers for **corn** during May in Iowa was \$3.57 per bushel according to the latest USDA, National Agricultural Statistics Service – *Agricultural Prices* report. This was up \$0.05 from the April price and \$0.18 above a year ago.

The May 2018 average price received by farmers for **soybeans**, at \$9.58 per bushel, was down \$0.17 from the April price but \$0.44 above the May 2017 price.

The May average **oat** price per bushel was \$2.94, up \$0.16 from April but \$0.02 below May 2017.

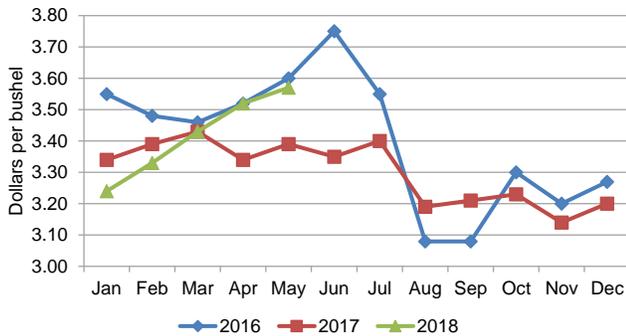
All hay prices in Iowa averaged \$126.00 per ton in May. This was down \$10.00 from the April price but \$37.00 above the May 2017 price. The May 2018 **alfalfa hay** price averaged \$126.00, down \$16.00 from the previous month but \$30.00 above May 2017. The average price received for **other hay** during May was \$125.00 per ton. This was up \$3.00 from the April price and \$50.00 above the May 2017 price.

The average price for **milk** was \$16.50 per cwt, up \$0.20 from the April price but \$0.90 below one year ago.

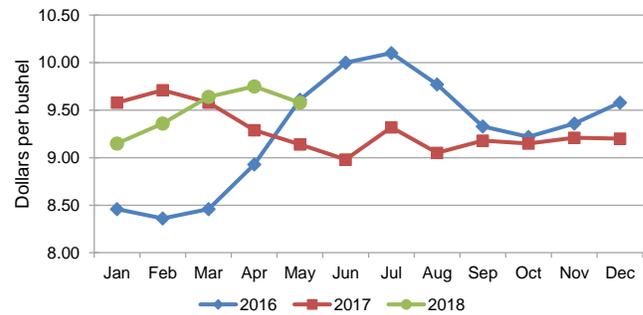
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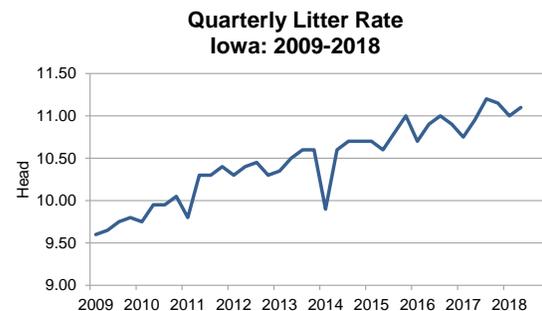
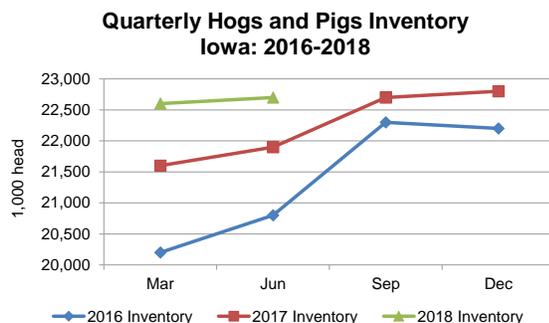
	Iowa			United States		
	May 2017	April 2018	May 2018	May 2017	April 2018	May 2018
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)
Cornbu	3.39	3.52	3.57	3.45	3.58	3.67
Hay, all, baledton	89.00	136.00	126.00	147.00	162.00	167.00
Alfalfaton	96.00	142.00	126.00	157.00	183.00	189.00
Otherton	75.00	122.00	125.00	127.00	124.00	122.00
Oatsbu	2.96	2.78	2.94	2.63	2.93	3.14
Soybeansbu	9.14	9.75	9.58	9.29	9.83	9.84
Milk, allcwt	17.40	16.30	16.50	16.70	15.80	16.20

HOGS & PIGS

On June 1, 2018, there were 22.7 million hogs and pigs on Iowa farms, according to the latest USDA, National Agricultural Statistics Service – *Hogs and Pigs* report. This is the highest June 1 inventory on record, up 4 percent from the previous year.

The March-May 2018 quarterly pig crop was 6.33 million head, up 167,000 head from the previous quarter and 13 percent above last year. A total of 570,000 sows farrowed during this quarter. The average pigs saved per litter was 11.1, up slightly from last quarter.

As of June 1, producers planned to farrow 570,000 sows and gilts in the June-August quarter and 570,000 head during the September-November quarter.



Hogs and Pigs, Breeding, Market, and Total Inventory – Selected States and United States: June 1, 2017 and 2018 [Data may not add to totals due to rounding.]

State	Breeding			Market			Total		
	2017	2018	'18 as % of '17	2017	2018	'18 as % of '17	2017	2018	'18 as % of '17
	(1,000 head)	(1,000 head)	(percent)	(1,000 head)	(1,000 head)	(percent)	(1,000 head)	(1,000 head)	(percent)
Illinois	530	570	108	4,720	4,780	101	5,250	5,350	102
Iowa	1,030	1,040	101	20,870	21,660	104	21,900	22,700	104
Minnesota	570	580	102	7,930	8,020	101	8,500	8,600	101
Missouri	440	460	105	2,810	3,040	108	3,250	3,500	108
Nebraska	420	430	102	2,980	3,120	105	3,400	3,550	104
North Carolina	880	910	103	8,020	7,990	100	8,900	8,900	100
United States	6,109	6,320	103	64,901	67,131	103	71,010	73,451	103

Hogs and Pigs, Market Inventory by Weight Group – Selected States, and United States: June 1, 2017 and 2018 [Data may not add to totals due to rounding.]

State	Under 50 pounds		50-119 pounds		120-179 pounds		180 pounds and over	
	2017	2018	2017	2018	2017	2018	2017	2018
	(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	1,430	1,550	1,530	1,510	930	880	830	840
Iowa	5,450	5,590	6,870	7,150	4,950	5,220	3,600	3,700
Minnesota	2,610	2,610	2,390	2,490	1,640	1,780	1,290	1,140
Missouri	1,360	1,505	580	590	435	475	435	470
Nebraska	1,005	1,050	785	840	615	650	575	580
North Carolina	3,290	3,370	1,870	1,840	1,400	1,450	1,460	1,330
United States	20,647	21,387	18,741	19,388	13,646	14,198	11,867	12,157

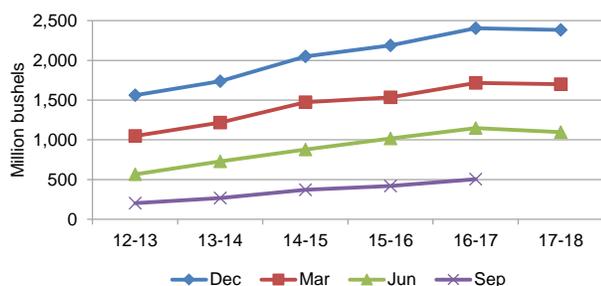
GRAIN STOCKS

Corn stored in all positions in Iowa on June 1, 2018, totaled 1.10 billion bushels, down 4 percent from June 1, 2017, according to the latest USDA, National Agricultural Statistics Service – *Grain Stocks* report. Of the total stocks, 56 percent were stored on-farm. The March - May 2018 indicated disappearance totaled 600 million bushels, 6 percent above the 568 million bushels from the same period last year.

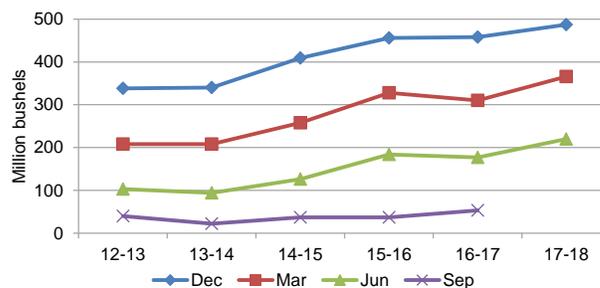
Soybeans stored in all positions in Iowa on June 1, 2018, totaled 220 million bushels, 24 percent above the 177 million bushels on hand June 1, 2017. This is the fourth highest June 1 total stocks on record, 14 percent below the record set in 2007. Of the total stocks, 32 percent were stored on-farm. Indicated disappearance for March - May 2018 is 146 million bushels, 11 percent above the 132 million bushels from the same quarter last year.

Oats stored on-farm in Iowa on June 1, 2018, totaled 420 thousand bushels, down 18 percent from June 1, 2017.

**Corn Stocks by Marketing Year
Iowa**



**Soybean Stocks by Marketing Year
Iowa**



Grain Stocks by Position – Iowa and United States: June 1, 2017 and 2018

Position and Grain	Iowa			United States		
	June 1, 2017	June 1, 2018	2018 as % of 2017	June 1, 2017	June 1, 2018	2018 as % of 2017
	(1,000 bushels)	(1,000 bushels)	(percent)	(1,000 bushels)	(1,000 bushels)	(percent)
On-Farm						
Corn	660,000	610,000	92	2,841,400	2,750,100	97
Oats	510	420	82	13,540	11,410	84
Soybeans	62,000	71,000	115	332,500	377,000	113
Wheat	(D)	(D)	(X)	191,755	130,475	68
Off-Farm ¹						
Corn	486,558	487,822	100	2,387,682	2,555,840	107
Oats	(D)	(D)	(X)	36,790	29,614	80
Soybeans	115,472	148,578	129	633,356	844,501	133
Wheat	2,508	3,133	125	988,847	969,812	98
Total all positions						
Corn	1,146,558	1,097,822	96	5,229,082	5,305,940	101
Oats	(D)	(D)	(X)	50,330	41,024	82
Soybeans	177,472	219,578	124	965,856	1,221,501	126
Wheat	(D)	(D)	(X)	1,180,602	1,100,287	93

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

(X) Not Applicable.

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

ACREAGE

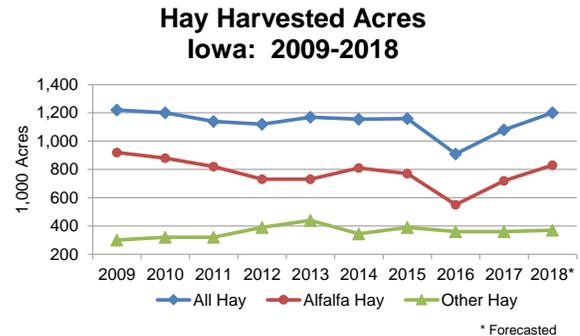
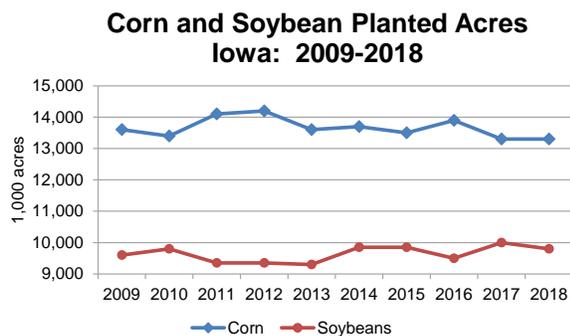
Corn planted for all purposes in Iowa is estimated at 13.3 million acres, unchanged from the March intentions and last year according to the latest USDA, National Agricultural Statistics Service – *Acreage* report. Corn to be harvested for grain is forecasted at 12.9 million acres. Producers reported planting biotechnology varieties on 93 percent of their 2018 corn acres. The percent of corn acreage planted to insect resistant (Bt) varieties is estimated at 3 percent, herbicide resistant only varieties were planted on 7 percent of the acres, and stacked gene varieties were planted on 83 percent of the acres.

Soybean acreage planted is estimated at 9.90 million acres, up 100,000 acres from the March intentions, but down 100,000 acres from the 2017 planted acreage. Soybean acreage to be harvested is forecasted at 9.84 million acres. Based on reports from producers, 95 percent of the soybean acres were planted with herbicide resistant varieties.

Total **dry hay** expected to be harvested for 2018 is estimated at 1.20 million acres, up 100,000 from the March estimate and up 120,000 acres from 2017. Of the total, 830,000 acres of **alfalfa** and 370,000 acres of **other hay** are expected to be harvested for dry hay.

Acreage seeded to **oats** is estimated at 130,000 acres, down 10,000 from the March intentions, but up 15,000 acres from 2017. Oat acreage expected to be harvested for grain is estimated at 55,000 acres, up 13,000 acres from 2017.

Winter wheat planted acres are estimated at 20,000 acres, up 4,000 acres from 2017. Acres to be harvested for grain is forecasted at 13,000 acres, up 5,000 from 2017.



Crop Summary – Iowa and United States: 2017 and 2018

Crop	Iowa				United States			
	Area Planted		Area Harvested		Area Planted		Area Harvested	
	2017	2018	2017	2018 ¹	2017	2018	2017	2018 ¹
	(1,000 acres)	(1,000 acres)	(1,000 acres)	(1,000 acres)	(1,000 acres)	(1,000 acres)	(1,000 acres)	(1,000 acres)
Corn for grain ²	13,300	13,300	12,900	12,850	90,167	89,128	82,703	81,770
Hay, all	(NA)	(NA)	1,080	1,200	(NA)	(NA)	53,784	55,068
Hay, alfalfa	(NA)	(NA)	720	830	(NA)	(NA)	16,563	17,351
Hay, other	(NA)	(NA)	360	370	(NA)	(NA)	37,221	37,717
Oats	115	130	42	55	2,588	2,889	801	1,009
Soybeans	10,000	9,900	9,940	9,840	90,142	89,557	89,522	88,862
Wheat, winter	16	20	8	13	32,696	32,732	25,291	24,831
Principal crops ³	24,511	24,550	(NA)	(NA)	319,148	322,053	(NA)	(NA)

(NA) Not available.

¹ Forecasted

² Area planted for all purposes

³ Includes planted corn, sorghum, oats, barley, rye, winter wheat, Durum wheat, other spring wheat, rice, soybeans, peanuts, sunflower, cotton, dry edible beans, potatoes, sugarbeets, canola, and proso millet. Harvested acreage is used for all hay, tobacco, and sugarcane in computing total area planted. Includes double cropped acres and unharvested small grains planted as cover crops.