



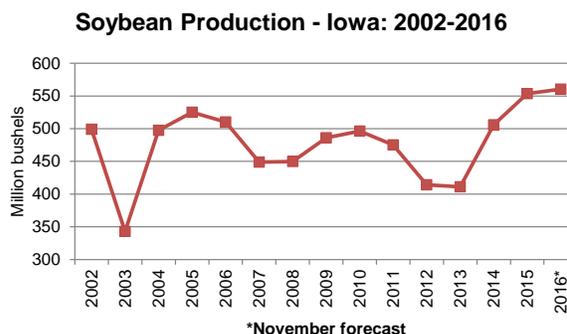
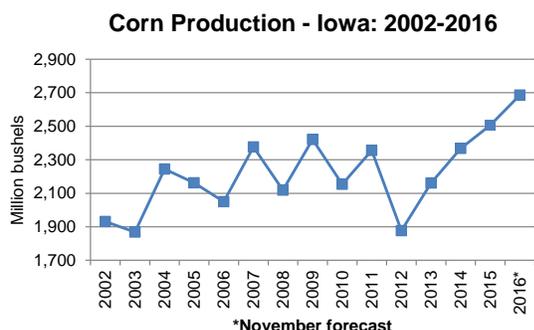
November 9, 2016

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Iowa **corn** production is forecast at 2.69 billion bushels according to the latest USDA, National Agricultural Statistics Service – *Crop Production* report. If realized, production would be a record high, surpassing last year’s record of 2.51 billion bushels. Based on conditions as of November 1, yield is expected to average 199.0 bushels per acre, up 1.0 bushel from the October forecast, and 7.0 bushels per acre higher than last year. If realized, yield would set a new record high for a second consecutive year. Acres harvested for grain remain unchanged from October at 13.5 million acres.

**Soybean** production is forecast at 561 million bushels. If realized, this will be the largest crop on record, 6.80 million bushels above last year’s record high. The November 1 yield forecast is a record high 59.0 bushels per acre, 2.5 bushels more than the previous record set last year. Area harvested remained unchanged at 9.50 million acres.

All crop forecasts in this report are based on November 1 conditions and do not reflect weather effects since that time. The next production estimates will be published in the *Crop Production – 2016 Summary* report which will be released on January 12, 2017.



## Area Harvested, Yield, and Production Summary – Iowa and United States: 2015 and Forecasted November 1, 2016

Crop	Area harvested		Yield per acre		Production	
	2015 (1,000 acres)	2016 (1,000 acres)	2015	2016	2015 (1,000)	2016 (1,000)
<b>IOWA</b>						
Corn .....(bu)	13,050	13,500	192.0	199.0	2,505,600	2,686,500
Soybeans .....(bu)	9,800	9,500	56.5	59.0	553,700	560,500
<b>UNITED STATES</b>						
Corn .....(bu)	80,749	86,836	168.4	175.3	13,601,198	15,225,586
Soybeans .....(bu)	81,732	83,047	48.0	52.5	3,926,339	4,361,023

## U.S. Corn Supply and Use<sup>1</sup>

CORN	2014-2015	2015-2016 (Est.)	2016-2017 <sup>2</sup> Projections November
	<i>(million bushels)</i>	<i>(million bushels)</i>	<i>(million bushels)</i>
Beginning Stocks	1,232	1,731	1,738
Production	14,216	13,601	15,226
Imports	32	67	50
Supply, total	15,479	15,400	17,013
Feed & Residual	5,280	5,130	5,650
Food, Seed & Industrial	6,601	6,635	6,735
Domestic, total	11,881	11,764	12,385
Exports	1,867	1,898	2,225
Use, total	13,748	13,662	14,610
Ending Stocks, total	1,731	1,738	2,403
Avg. farm price (\$/bu)	3.70	3.61	3.00 - 3.60

<sup>1</sup> Source: USDA OCE World Agricultural Supply and Demand Estimates Report  
<http://www.usda.gov/oce/commodity/wasde/index.htm>

<sup>2</sup> Preliminary

## U.S. Soybean Supply and Use<sup>1</sup>

SOYBEANS	2014-2015	2015-2016 (Est.)	2016-2017 <sup>2</sup> Projections November
	<i>(million bushels)</i>	<i>(million bushels)</i>	<i>(million bushels)</i>
Beginning Stocks	92	191	197
Production	3,927	3,926	4,361
Imports	33	24	30
Supply, total	4,052	4,140	4,588
Crushings	1,873	1,886	1,930
Exports	1,842	1,936	2,050
Seed	96	97	95
Residual	50	24	32
Use, total	3,862	3,943	4,108
Ending stocks	191	197	480
Avg. farm price (\$/bu)	10.10	8.95	8.45 - 9.95

<sup>1</sup> Source: USDA OCE World Agricultural Supply and Demand Estimates Report  
<http://www.usda.gov/oce/commodity/wasde/index.htm>

<sup>2</sup> Preliminary

## United States Summary

**Corn** production is forecast at 15.2 billion bushels, up 1 percent from the October forecast and up 12 percent from last year. Based on conditions as of November 1, yields are expected to average 175.3 bushels per acre, up 1.9 bushels from the October forecast and up 6.9 bushels from 2015. If realized, this will be the highest yield and production on record for the United States. Area harvested for grain is forecast at 86.8 million acres, unchanged from the October forecast but up 8 percent from 2015.

**Soybean** production is forecast at a record 4.36 billion bushels, up 2 percent from October and up 11 percent from last year. Based on November 1 conditions, yields are expected to average a record 52.5 bushels per acre, up 1.1 bushels from last month and up 4.5 bushels from last year. Area for harvest in the United States is forecast at a record 83.0 million acres, unchanged from last month.