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HOGS & PIGS

On September 1, 2015, there were 7.95 million hogs and pigs on Minnesota farms. The September 1 inventory was down 1 percent from June but up 3 percent from last September's 7.75 million head.

The June-August pig crop was 3.29 million head, up 8 percent from the previous quarter. A total of 295,000 sows farrowed, up 7 percent from the previous quarter. The average pigs saved per litter was 11.15 for the quarter, the fifth consecutive quarter a record has been set.

As of September 1, producers planned to farrow 290,000 head of sows and gilts in the September-November quarter and 280,000 head during the December 2015-February 2016 quarter.

United States inventory of all hogs and pigs on September 1, 2015 was 68.4 million head. This was up 4 percent from September 1, 2014, and up 2 percent from June 1, 2015. This is the highest inventory of all hogs and pigs since quarterly United States estimates began in 1988. Breeding inventory, at 5.99 million head, was up 1 percent from last year, and up 1 percent from the previous quarter. Market hog inventory, at 62.4 million head, was up 4 percent from last year, and up 2 percent from last quarter. This is the highest market hog inventory since quarterly United States estimates began in 1988.

The June-August 2015 pig crop, at 30.6 million head, was up 1 percent from 2014. Sows farrowing during this period totaled 2.94 million head, down 2 percent from 2014. The sows farrowed during this quarter represented 50 percent of the breeding herd. The average pigs saved per litter was a record high 10.39 for the June-August period, compared to 10.16 last year. Pigs saved per litter by size of operation ranged from 8.00 for operations with 1-99 hogs and pigs to 10.40 for operations with more than 5,000 hogs and pigs.

United States hog producers intend to have 2.92 million sows farrow during the September-November 2015 quarter, down 2 percent from the actual farrowings during the same period in 2014, but up 5 percent from 2013. Intended farrowings for December-February 2016, at 2.87 million sows, are down 1 percent from 2015, but up 4 percent from 2014.

The total number of hogs under contract owned by operations with over 5,000 head, but raised by contractees, accounted for 47 percent of the total United States hog inventory, up from 46 percent last year.

Hogs and Pigs, Breeding, Market, and Total Inventory – Selected States and United States: September 1, 2014-2015

[Data may not add to totals due to rounding.]

State	Breeding			Market			Total		
	2014	2015	'15 as % of '14	2014	2015	'15 as % of '14	2014	2015	'15 as % of '14
	(1,000 head)	(1,000 head)	(percent)	(1,000 head)	(1,000 head)	(percent)	(1,000 head)	(1,000 head)	(percent)
Illinois	510	500	98	4,140	4,250	103	4,650	4,750	102
Iowa	1,030	1,000	97	19,770	20,200	102	20,800	21,200	102
Minnesota	550	560	102	7,200	7,390	103	7,750	7,950	103
Missouri	390	400	103	2,460	2,650	108	2,850	3,050	107
Nebraska	390	410	105	2,710	2,790	103	3,100	3,200	103
North Carolina	870	880	101	7,530	7,820	104	8,400	8,700	104
United States	5,920	5,986	101	60,059	62,410	104	65,979	68,395	104

Hogs and Pigs, Market Inventory by Weight Group – Selected States, and United States: September 1, 2014-2015

[Data may not add to totals due to rounding.]

State	Under 50 pounds		50-119 pounds		120-179 pounds		180 pounds and over	
	2014	2015	2014	2015	2014	2015	2014	2015
	(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	1,270	1,320	1,280	1,280	830	860	760	790
Iowa	5,510	5,310	6,470	6,530	4,470	4,910	3,320	3,450
Minnesota	2,610	2,550	2,190	2,200	1,400	1,490	1,000	1,150
Missouri	1,270	1,275	470	560	360	400	360	415
Nebraska	940	880	800	790	505	590	465	530
North Carolina	3,110	3,200	1,820	1,960	1,430	1,410	1,170	1,250
United States	20,390	20,291	17,458	17,986	12,112	13,080	10,098	11,053

IN THIS ISSUE

Hogs & Pigs

Crop Stocks

U of M Analysis

Small Grains

Potato Production

GRAIN STOCKS

Minnesota corn stocks in all positions on September 1, 2015, totaled 190 million bushels, 17 percent higher than September 1, 2014. Of the total stocks, 43 percent were stored on-farm. The June-August 2015 indicated disappearance totaled 281 million bushels, 8 percent less than the 307 million bushels used during the same period last year.

Minnesota soybeans stored in all positions on September 1, 2015, totaled 17.2 million bushels, up 66 percent from the 10.3 million bushels on hand September 1, 2014. Of the total stocks, 37 percent were stored on-farm. Indicated disappearance for June-August 2015 was 37.8 million bushels, 34 percent more than the 28.2 million bushels used during the same quarter last year.

Minnesota all wheat stocks stored in all positions on September 1, 2015, totaled 107 million bushels, up 24 percent from the 85.9 million bushels on September 1, 2014. Of the total stocks, 54 percent were stored on-farm. The June-August 2015 indicated disappearance was 27.1 million bushels, more than double the 11.6 million bushels used in the same quarter last year.

Minnesota oats stocks stored in all positions on September 1, 2015, totaled 21.6 million bushels, 78 percent more than the 12.1 million bushels on hand on September 1, 2014.

Minnesota barley stocks stored in all positions on September 1, 2015, totaled 11.6 million bushels, 42 percent above the stocks on September 1, 2014.

Grain Stocks by Position – Minnesota and United States: September 1, 2014 and 2015

Position and Grain	Minnesota			United States		
	September 1, 2014	September 1, 2015	2015 as % of 2014	September 1, 2014	September 1, 2015	2015 as % of 2014
	(1,000 bushels)	(1,000 bushels)	(percent)	(1,000 bushels)	(1,000 bushels)	(percent)
On-Farm Stocks						
Barley	2,450	6,000	245	97,820	135,590	139
Corn	80,000	82,000	103	462,000	593,000	128
Oats	3,500	6,600	189	41,400	47,200	114
Soybeans	3,300	6,300	191	21,325	49,700	233
Wheat	62,000	57,000	92	713,450	647,000	91
Off-Farm Stocks ¹						
Barley	5,717	5,585	98	81,997	82,925	101
Corn	82,727	107,597	130	769,904	1,138,310	148
Oats	8,632	14,959	173	32,910	46,091	140
Soybeans	7,043	10,905	155	70,666	141,725	201
Wheat	23,877	49,519	207	1,193,770	1,441,957	121
Total Stocks						
Barley	8,167	11,585	142	179,817	218,515	121
Corn	162,727	189,597	117	1,231,904	1,731,310	141
Oats	12,132	21,559	178	74,310	93,291	126
Soybeans	10,343	17,205	166	91,991	191,425	208
Wheat	85,877	106,519	124	1,907,220	2,088,957	110

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

Nationally, old crop corn stocks in all positions on September 1, 2015 totaled 1.73 billion bushels, up 41 percent from September 1, 2014. Of the total stocks, 593 million bushels are stored on farms, up 28 percent from a year earlier. Off-farm stocks, at 1.14 billion bushels, are up 48 percent from a year ago. The June - August 2015 indicated disappearance is 2.72 billion bushels, compared with 2.62 billion bushels during the same period last year.

Old crop soybeans stored in all positions on September 1, 2015 totaled 191 million bushels, up 108 percent from September 1, 2014. Soybean stocks stored on farms totaled 49.7 million bushels, up 133 percent from a year ago. Off-farm stocks, at 142 million bushels, are up 101 percent from last September. Indicated disappearance for June - August 2015 totaled 436 million bushels, up 39 percent from the same period a year earlier.

Based on an analysis of end-of-marketing year stock estimates, disappearance data for exports and crushings, and farm program administrative data, the 2014 soybean production is revised to 3.93 billion bushels, down 41.7 million bushels from the previous estimate. Planted area is revised down 425,000 acres to 83.3 million acres, and harvested area is revised down 470,000 acres to 82.6 million acres. The 2014 yield, at 47.5 bushels per acre, is down 0.3 bushel from the previous estimate.

All wheat stored in all positions on September 1, 2015 totaled 2.09 billion bushels, up 10 percent from a year ago. On-farm stocks are estimated at 647 million bushels, down 9 percent from last September. Off-farm stocks, at 1.44 billion bushels, are up 21 percent from a year ago. The June - August 2015 indicated disappearance is 716 million bushels, up 1 percent from the same period a year earlier.

Durum wheat stocks in all positions on September 1, 2015 totaled 73.8 million bushels, up 28 percent from a year ago. On-farm stocks, at 44.4 million bushels, are up 15 percent from September 1, 2014. Off-farm stocks totaled 29.4 million bushels, up 54 percent from a year ago. The June - August 2015 indicated disappearance of 34.3 million bushels is up 93 percent from the same period a year earlier.

Barley stocks in all positions on September 1, 2015 totaled 219 million bushels, up 22 percent from September 1, 2014. On-farm stocks are estimated at 136 million bushels, 39 percent above a year ago. Off-farm stocks, at 82.9 million bushels, are 1 percent above September 2014. The June - August 2015 indicated disappearance is 74.4 million bushels, 11 percent below the same period a year earlier.

Oats stored in all positions on September 1, 2015 totaled 93.3 million bushels, 26 percent above the stocks on September 1, 2014. Of the total stocks on hand, 47.2 million bushels are stored on farms, 14 percent higher than a year ago. Off-farm stocks totaled 46.1 million bushels, 40 percent above the previous year. Indicated disappearance during June - August 2015 totaled 50.0 million bushels, compared with 20.7 million bushels during the same period a year ago.

Old crop sunflower stocks in all positions on September 1, 2015 totaled 238 million pounds, up 19 percent from a year ago. All stocks stored on farms totaled 44.1 million pounds and off-farm stocks totaled 194 million pounds. Stocks of oil type sunflower seed are 79.2 million pounds; of this total, 33.4 million pounds are on-farm stocks and 45.8 million pounds are off-farm stocks. Non-oil sunflower stocks totaled 158 million pounds, with 10.7 million pounds stored on the farm and 148 million pounds stored off the farm.

ANALYSIS OF THE SEPT. 1 GRAIN STOCKS REPORT

By: *Ward E Nefstead, Associate Professor & Extension Economist, Dept. of Applied Economics, University of Minnesota*

The highlight of the USDA NASS's September *Grain Stocks* report was the increase in the level of stocks for most major grains. Corn stocks were up 41 percent from Sept. 1, 2014. Soybean stocks were up 108 percent and wheat stocks up 10 percent from last year.

Old crop corn stocks as of Sept. 1, 2015 were 1.73 billion bushels, up 41 percent from last year. Trade expectations ranged from 1.64 to 1.85 billion bushels, the average being 1.739 billion bushels. Of this total, 593 million bushels is stored on-farm, up 28 percent, with off-farm stocks at 1.14 billion bushels, up 48 percent from last year. The June-August disappearance was 2.72 billion bushels, up from 2.62 billion bushels last year.

For soybeans, the Sept. 1, 2015 stocks totaled 191 million bushels, up 108 percent from last year. The range of trade guesses was 165 to 205 million bushels with the average being 205 million bushels. Of this total, 49.7 million bushels were stored on-farm, up 133 percent, while off-farm stocks were 142 million bushels, up 101 percent. The disappearance of soybeans for the June-August period was 436 million bushels, up 39 percent from last year. Higher exports were one of the causes of this increase.

As for wheat, stocks as of Sept 1, 2015 were 2.09 billion bushels, up 10 percent from last year. The range of trade expectations was 1.95 to 2.285 billion bushels, with the average being 2.149 billion bushels. Of this total, 647 million bushels were stored on-farm, down 9 percent from last year, with 1.44 billion bushels stored off-farm, up 21 percent. Disappearance for June-August was 716 million bushels, up 1 percent from last year.

Grain prices were slightly higher based on the report. Corn was up 3 cents per bushel with soybeans and wheat also up slightly. The good news is that, in spite of larger stocks, demand is still strong based on disappearance. The trade will now wait for the WASDE report which will estimate *final stocks-to-use ratios*. This will shape the next year's average prices. In general, the higher the stocks-to-use ratio, the lower the average price. The Sept. 11, 2015 WASDE report showed the ratio of stocks to use for corn at about 11.5 percent. This equates to corn prices in the \$3.50-4.50 per bushel range.

Find the latest WASDE updates at <http://www.usda.gov/oce/commodity/wasde/>.

SMALL GRAINS SUMMARY

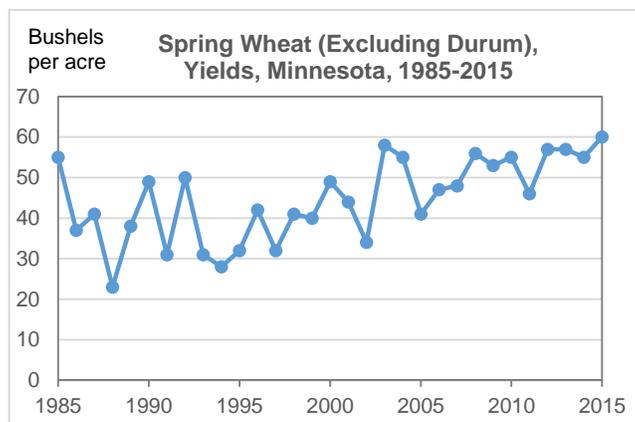
Spring wheat production in Minnesota, is estimated at 85.8 million bushels, up 32 percent from 2014. Planted acreage, at 1.48 million acres, was up 21 percent from last year. Spring wheat harvested area for grain is 1.43 million acres, also up 21 percent from last year. Spring wheat yield, at 60 bushels per acre, is up 5 bushels from last year. This marks Minnesota's highest spring wheat yield on record, 2 bushels ahead of the yield in 2003.

Winter wheat production, at 2.49 million bushels, is up 59 percent from last year. Producers planted 52,000 acres of winter wheat, up 24 percent from 2014. Winter wheat harvested area is 43,000 acres, up 34 percent from last year. Winter wheat yield is 58 bushels per acre, is up 9 bushels from 2014. This marks Minnesota's second highest winter wheat yield, 4 bushels behind the record set in 2006.

Oat production is estimated at 12.5 million bushels, up 58 percent from last year. This the highest production since 2004's 13.3 million bushels. Planted acreage at 280,000 is up 22 percent. Harvested area for grain is 160,000 acres, up 28 percent from 2014. Oat yield, at 78 bushels per acre, is up 15 bushels from last year. This is the highest Minnesota oat yield on record.

Small Grains Production Summary, Minnesota and United States

Crop	For Harvest		Yield per acre		Production	
	2014	2015	2014	2015	2014	2015
	1,000 acres		Bushels		1,000 bushels	
Minnesota						
Barley	60	120	52.0	77.0	3,120	9,240
Oats	125	160	63.0	78.0	7,875	12,480
Wheat, Spring	1,180	1,430	55.0	60.0	64,900	85,800
Wheat, Winter	32	43	49.0	58.0	1,568	2,494
United States						
Barley	2,497	3,109	72.7	68.9	181,542	214,297
Oats	1,035	1,276	67.9	70.2	70,232	89,535
Wheat, Spring	12,740	12,941	46.7	46.3	595,038	599,080
Wheat, Winter	32,299	32,257	42.6	42.5	1,377,216	1,370,188



Barley production, at 9.24 million bushels, nearly tripled the production of last year. This marks Minnesota's highest barley production since 2003's 12.8 million bushels. Barley planted at 135,000 acres is up 80 percent and harvested area at 120,000 acres is up 100 percent from last year. Barley yield, at 77 bushels per acre, is up 25 bushels from 2014. This marks Minnesota's highest yield on record, 2 bushels above 2003.

All wheat production for the United States totaled 2.05 billion bushels in 2015, up 1 percent from the revised 2014 total. Area harvested for grain totaled 47.1 million acres, up 2 percent from the previous year. The United States yield is estimated at 43.6 bushels per acre, down 0.1 bushel from the previous year. The levels of production and changes from 2014 by type are winter wheat, 1.37 billion bushels, down less than 1 percent; other spring wheat, 599 million bushels, up less than 1 percent; and Durum wheat, 82.5 million bushels, up 53 percent.

U.S. **oat production** is estimated at 89.5 million bushels, up 27 percent from the revised 2014 total of 70.2 million bushels. Yield is estimated at 70.2 bushels per acre, up 2.3 bushels from the previous year and represents a new record high for the United States. Harvested area, at 1.28 million acres, is 23 percent above last year.

Nationally, **barley production** is estimated at 214 million bushels, up 18 percent from the revised 2014 total. Average yield per acre, at 68.9 bushels, is down 3.8 bushels from the previous year. Producers seeded 3.56 million acres in 2015, up 17 percent from last year. Harvested area, at 3.11 million acres, is up 25 percent from 2014.

POTATO PRODUCTION

Minnesota potato production in 2014 totaled 16.4 million hundredweight, down 0.9 million hundredweight from 2013. The state's potato growers planted 42,000 acres, down 4,000 acres from 2013. Harvested acres in 2014 were reported at 41,000, down 4,000 acres from the previous year. Average yield per acre was up from 385 hundredweight in 2013 to 400 hundredweight in 2014. Prices decreased to \$9.25 from the previous year's \$9.50 per hundredweight. Total value of production of the state's potato crop was down from \$164.6 million in 2013 to \$151.7 million in 2014.

Fall Potato Area Planted and Harvested, Yield, and Production - Selected States and United States: 2013 - 2014

State	Area Planted		Area Harvested		Yield per Acre		Production	
	2013	2014	2013	2014	2013	2014	2013	2014
	(1,000 acres)	(1,000 acres)	(1,000 acres)	(1,000 acres)	(cwt)	(cwt)	(1,000 cwt)	(1,000 cwt)
Colorado	54.8	60.2	54.6	59.8	372	388	20,304	23,196
Idaho	317.0	321.0	316.0	320.0	415	415	131,131	132,880
Michigan	44.5	43.0	44.0	42.5	360	370	15,840	15,725
Minnesota	46.0	42.0	45.0	41.0	385	400	17,325	16,400
Nebraska	18.5	17.0	18.3	16.9	460	470	8,418	7,943
North Dakota ..	81.0	79.0	78.0	77.0	290	310	22,620	23,870
Washington	160.0	165.0	160.0	165.0	600	615	96,000	101,475
Wisconsin	62.5	65.0	62.0	64.0	420	410	26,040	26,240
United States ..	1,063.9	1,062.6	1,050.9	1,050.1	414	421	434,652	442,170

Fall Potato Production, Seed Use, Farm Disposition, Price, and Value - Selected States and United States: 2014 Crop

State	Production	Total Used For Seed	Farm Disposition			Price Per Cwt	Value of	
			Where grown		Sold		Production ¹	Sales ¹
			Seed, Feed, Home	Shrink and Loss				
	(1,000 cwt)	(1,000 cwt)	(1,000 cwt)	(1,000 cwt)	(1,000 cwt)	(dollars)	(1,000 dollars)	(1,000 dollars)
Colorado	23,196	1,537	961	2,330	19,905	8.25	191,367	164,330
Idaho	132,880	7,703	890	8,630	123,360	7.20	956,736	886,654
Michigan	15,725	1,058	315	450	14,960	11.70	183,983	175,151
Minnesota	16,400	984	136	659	15,605	9.25	151,700	144,248
Nebraska	7,943	432	162	544	7,237	10.60	84,196	76,625
North Dakota ..	23,870	1,782	360	2,200	21,310	9.40	224,378	200,836
Washington	101,475	4,318	260	6,340	94,875	7.60	771,210	719,309
Wisconsin	26,240	1,501	275	846	25,119	10.40	272,896	260,021
United States ..	442,170	26,259	4,192	26,762	411,216	8.88	3,928,211	3,658,279

¹ May not calculate due to rounding