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2015 CROP PRODUCTION

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Corn for grain production in Minnesota during 2015 is estimated at 1.43 billion bushels. The estimate is down 1 percent from the November 1 forecast but up 21 percent from 2014. Production is 4 percent higher than the previous state record set in 2012. Minnesota's corn for grain yield is estimated at 188 bushels per acre, 1 bushel more than the November 1 forecast and 32 bushels above 2014. This is the highest yield in Minnesota on record, 11 bushels above the previous record set in 2010. Area harvested for grain is estimated at 7.60 million acres, down 150,000 acres from the November 1 forecast but 50,000 acres above 2014. Corn planted for all purposes in 2015 is estimated at 8.1 million acres, down 100,000 acres from the November 1 estimate and 2014.

Corn for silage production is estimated at 9.68 million tons, up 8 percent from 2014. The silage yield estimate of 21.5 tons per acre is 3.5 tons per acre higher than 2014. Producers harvested 450,000 acres of corn for silage, a decrease of 50,000 acres from 2014.

Soybean production is estimated at 378 million bushels in 2015, down slightly from the November 1 forecast but up 25 percent from 2014. Minnesota soybean growers averaged 50.0 bushels per acre in 2015. This is unchanged from the November 1 forecast but up 8.5 bushels from the 2014 yield. The yield is the highest on record, up 5.0 bushels from the previous record set in 2010. The harvested acreage of 7.55 million is down slightly from the November 1 estimate but is 4 percent above 2014. Soybean planted acreage, at 7.60 million acres, is up 3 percent from 2014 and the highest planted acreage on record.

2015 Crop Production Summary – Minnesota and United States

Crop	Area harvested		Yield per acre		Production	
	2014 (1,000 acres)	2015 (1,000 acres)	2014	2015	2014 (1,000)	2015 (1,000)
MINNESOTA						
Barleybushels	60	120	52.0	77.0	3,120	9,240
Canola.....pounds	14.5	21.5	1,650	1,880	23,925	40,420
Corn for Grain.....bushels	7,550	7,600	156.0	188.0	1,177,800	1,428,800
Corn for Silage..... tons	500	450	18.0	21.5	9,000	9,675
Dry Edible Beans ¹	148.0	182.0	1,950	2,140	2,886	3,896
Flaxbushels	2	3	24.0	14.0	48	42
Hay, Alfalfa tons	1,100	1,050	2.9	2.7	3,190	2,835
Hay, Other tons	810	520	1.6	2.2	1,296	1,144
Oats.....bushels	125	160	63.0	78.0	7,875	12,480
Potatoescwt	41.0	40.5	400	400	16,400	16,200
Sunflowers, oilpounds	45	75	1,450	1,650	65,250	123,750
Sunflowers, non-oilpounds	14.5	23.5	1,560	1,800	22,620	42,300
Soybeansbushels	7,270	7,550	41.5	50.0	301,705	377,500
Sugarbeets tons	434	435	22.5	28.0	9,765	12,180
Wheat, Spring.....bushels	1,180	1,430	55.0	60.0	64,900	85,800
UNITED STATES						
Barleybushels	2,497	3,109	72.7	68.9	181,542	214,297
Canola.....pounds	1,556.7	1,714.5	1,614	1,677	2,512,645	2,875,010
Corn for Grain.....bushels	83,136	80,749	171.0	168.4	14,215,532	13,601,198
Corn for Silage..... tons	6,371	6,221	20.1	20.4	128,048	126,894
Dry Edible Beans ¹	1,648.6	1,711.4	1,754	1,760	28,910	30,121
Flaxbushels	302	456	21.1	22.1	6,368	10,095
Hay, Alfalfa tons	18,395	17,778	3.34	3.32	61,451	58,974
Hay, Other tons	38,667	36,659	2.03	2.06	78,472	75,414
Oats.....bushels	1,035	1,276	67.9	70.2	70,232	89,535
Potatoescwt	1,051.1	1,053.3	421	418	442,170	440,498
Sunflowers, oilpounds	1,139.5	1,510.0	1,460	1,579	1,664,090	2,383,870
Sunflowers, non-oilpounds	370.6	289.4	1,497	1,865	554,960	539,860
Soybeansbushels	82,591	81,849	47.5	48.0	3,927,090	3,929,885
Sugarbeets tons	1,146.3	1,144.3	27.3	30.8	31,285	35,278
Wheat, Spring.....bushels	12,740	12,941	46.7	46.3	595,038	599,080

¹ Yield in pounds, production in cwt

All hay production for the state is estimated at 3.98 million tons, down 11 percent from the 4.49 million tons produced in 2014. Producers averaged 2.53 tons per acre, up from 2.35 tons in 2014. All hay harvested acres is estimated at 1.57 million acres, down 18 percent from 2014.

Alfalfa and alfalfa mixtures production is estimated at 2.84 million tons, down 11 percent from 2014. Producers averaged 2.7 tons per acre, 0.2 ton below the 2014 yield. Harvested acres, at 1.05 million, are down 50,000 acres from 2014. Minnesota producers seeded 230,000 acres of alfalfa in 2015, down 20,000 from the previous year.

Other hay production is estimated at 1.14 million tons, 12 percent below 2014. Producers averaged 2.2 tons per acre, up from 1.6 tons per acre in 2014. Harvested acres of other hay, at 520,000, is down 36 percent from the previous year.

Sugarbeet production is estimated at 12.2 million tons, up 25 percent from 2014. Yield averaged 28.0 tons per acre, up 5.5 tons from 2014. The harvested acres at 435,000 is 1,000 more than 2014.

Oil Sunflower production is estimated at 124 million pounds, up 90 percent from 2014. Producers averaged 1,650 pounds per acre, up 14 percent from 2014. Oil sunflower harvested area is 75,000 acres. **Non-oil sunflower** production is estimated at 42.3 million pounds, up 87 percent from 2014. The non-oil sunflower yield is estimated at 1,800 pounds per acre, up 15 percent from 2014. Area harvested for non-oil sunflowers is 23,500 acres.

United States **corn for grain** production is estimated at 13.6 billion bushels, down slightly from the November forecast and down 4 percent from the 2014 estimate. The average yield in the United States is estimated at 168.4 bushels per acre. This is down 0.9 bushel from the November forecast and 2.6 bushels below the 2014 average yield of 171.0 bushels per acre. Area harvested for grain is estimated at 80.7 million acres, up slightly from the November forecast but down 3 percent from the 2014 acreage.

U.S. **soybean** production in 2015 totaled a record 3.93 billion bushels, down 1 percent from the November forecast but up slightly from 2014. The average yield per acre is estimated at a record high 48.0 bushels, 0.3 bushel below the November forecast but 0.5 bushel above the 2014 yield. Harvested area is down less than 1 percent from last year's record acreage to 81.8 million acres.

U.S. Corn Supply and Use ¹

CORN	2013-2014	2014-2015 (Est.)	2015-2016 ² Projections January
	(million bushels)	(million bushels)	(million bushels)
Beginning Stocks	821	1,232	1,731
Production	13,829	14,216	13,601
Imports	36	32	40
Supply, total	14,686	15,479	15,372
Feed & Residual	5,040	5,315	5,300
Food, Seed & Industrial	6,493	6,568	6,570
Domestic, total	11,534	11,883	11,870
Exports	1,920	1,864	1,700
Use, total	13,454	13,748	13,570
Ending Stocks, total ...	1,232	1,731	1,802
Avg. farm price (\$/bu) ...	4.46	3.70	3.30 - 3.90

¹ Source: World Agricultural Supply and Demand Estimates Report

² Preliminary

U.S. Soybean Supply and Use ¹

SOYBEANS	2013-2014	2014-2015 (Est.)	2015-2016 ² Projections January
	(million bushels)	(million bushels)	(million bushels)
Beginning Stocks	141	92	191
Production	3,358	3,927	3,930
Imports	72	33	30
Supply, total	3,570	4,052	4,150
Crushings	1,734	1,873	1,890
Exports	1,638	1,843	1,690
Seed	97	96	92
Residual	10	49	39
Use, total	3,478	3,862	3,711
Ending stocks	92	191	440
Avg. farm price (\$/bu) ...	13.00	10.10	8.05 - 9.55

¹ Source: World Agricultural Supply and Demand Estimates Report

² Preliminary

GRAIN STOCKS

Minnesota **on-farm storage capacity** on December 1, 2015, remained at 1.50 billion bushels. Minnesota's 585 off-farm storage facilities had a storage capacity of 750 million bushels, 30 million bushels above the previous year. As of December 1, 2015, Minnesota had a total of 2.25 billion bushels of storage capacity, up 1 percent from the previous year.

Grain Stocks Storage Capacity – Minnesota and Selected States: December 1, 2014 and 2015

State	On-Farm Storage Capacity		Off-Farm Storage Capacity		Total Storage Capacity	
	2014	2015	2014	2015	2014	2015
	(1,000 bushels)	(1,000 bushels)	(1,000 bushels)	(1,000 bushels)	(1,000 bushels)	(1,000 bushels)
Illinois	1,460,000	1,470,000	1,460,000	1,470,000	2,920,000	2,940,000
Iowa	2,000,000	2,000,000	1,430,000	1,500,000	3,430,000	3,500,000
Kansas	380,000	380,000	1,025,000	1,050,000	1,405,000	1,430,000
Minnesota	1,500,000	1,500,000	720,000	750,000	2,220,000	2,250,000
Missouri	520,000	530,000	245,000	250,000	765,000	780,000
Nebraska	1,180,000	1,180,000	896,950	928,940	2,076,950	2,108,940
North Dakota	880,000	880,000	409,000	424,000	1,289,000	1,304,000
South Dakota	690,000	710,000	345,000	394,000	1,035,000	1,104,000
Wisconsin	375,000	375,000	340,000	355,000	715,000	730,000
United States	13,135,000	13,235,000	10,659,320	10,977,120	23,794,320	24,212,120

Minnesota corn stocks in all positions on December 1, 2015, totaled 1.28 billion bushels, up 13 percent from December 1, 2014. Of the total stocks, 75 percent were stored on-farm. The September - November 2015 indicated disappearance totaled 355 million bushels, 71 percent more than the 208 million bushels used during the same period last year.

Minnesota soybeans stored in all positions on December 1, 2015, totaled 267 million bushels, up 21 percent from the 221 million bushels on hand December 1, 2014. Of the total stocks, 54 percent were stored on-farm. Indicated disappearance for September - November 2015 was 128 million bushels, 35 percent more than the 94.8 million bushels used during the same quarter last year.

Minnesota oats stocks stored in all positions on December 1, 2015, totaled 23.9 million bushels, 46 percent above the 16.3 million bushels on hand December 1, 2014. Of the total stocks, 24 percent were stored on-farm.

Minnesota all wheat stocks stored in all positions on December 1, 2015, totaled 92.8 million bushels, up 21 percent from the 76.9 million bushels on December 1, 2014. Of the total stocks, 51 percent were stored on-farm. The September - November 2015 indicated disappearance was 13.7 million bushels, 54 more than the previous year.

Minnesota barley stocks stored in all positions on December 1, 2015, totaled 10.3 million bushels, 69 percent above the stocks on December 1, 2014. Of the total stocks, 37 percent were stored on-farm. The September - November 2015 indicated disappearance was 1.3 million bushels, 61 percent less than the 2.1 million bushels used during the same quarter last year.

Grain Stocks by Position, December 1, Minnesota and United States

Position and Grain	Minnesota			United States		
	December 1 2014	December 1 2015	'15 as % of '14	December 1 2014	December 1 2015	'15 as % of '14
	(1,000 bushels)	(1,000 bushels)	(percent)	(1,000 bushels)	(1,000 bushels)	(percent)
On-Farm Stocks						
Barley	1,600	3,800	238	74,510	96,650	130
Corn	870,000	960,000	110	7,087,000	6,829,000	96
Oats	3,000	5,800	193	31,300	36,750	117
Soybeans	125,000	145,000	116	1,218,000	1,309,500	108
Wheat	43,000	47,000	109	472,800	503,450	106
Off-Farm Stocks ¹						
Barley	4,512	6,534	145	81,625	84,474	103
Corn	262,520	321,750	123	4,124,380	4,382,605	106
Oats	13,324	18,073	136	35,670	46,135	129
Soybeans	95,865	121,741	127	1,309,744	1,405,317	107
Wheat	33,942	45,777	135	1,056,830	1,234,917	117
Total Stocks						
Barley	6,112	10,334	169	156,135	181,124	116
Corn	1,132,520	1,281,750	113	11,211,380	11,211,605	100
Oats	16,324	23,873	146	66,970	82,885	124
Soybeans	220,865	266,741	121	2,527,744	2,714,817	107
Wheat	76,942	92,777	121	1,529,630	1,738,367	114

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

United States **corn** stored in all positions on December 1, 2015 totaled 11.2 billion bushels, up slightly from December 1, 2014. Of the total stocks, 6.83 billion bushels are stored on farms, down 4 percent from a year earlier. Off-farm stocks, at 4.38 billion bushels, are up 6 percent from a year ago. The September - November 2015 indicated disappearance is 4.12 billion bushels, compared with 4.24 billion bushels during the same period last year.

U.S. **soybeans** stored in all positions on December 1, 2015 totaled 2.71 billion bushels, up 7 percent from December 1, 2014. Soybean stocks stored on farms totaled 1.31 billion bushels, up 8 percent from a year ago. Off-farm stocks, at 1.41 billion bushels, are up 7 percent from last December. Indicated disappearance for September - November 2015 totaled 1.41 billion bushels, down 6 percent from the same period a year earlier.

All wheat stored in all positions on December 1, 2015 totaled 1.74 billion bushels, up 14 percent from a year ago. On-farm stocks are estimated at 503 million bushels, up 6 percent from last December. Off-farm stocks, at 1.23 billion bushels, are up 17 percent from a year ago. The September - November 2015 indicated disappearance is 359 million bushels, 5 percent below the same period a year earlier.

Barley stored in all positions on December 1, 2015 totaled 181 million bushels, up 16 percent from December 1, 2014. On-farm stocks are estimated at 96.7 million bushels, 30 percent above a year ago. Off-farm stocks, at 84.5 million bushels, are 3 percent above December 2014. The September - November 2015 indicated disappearance is 37.8 million bushels, 60 percent above the same period a year earlier.

Oats stored in all positions on December 1, 2015 totaled 82.9 million bushels, up 24 percent from the stocks on December 1, 2014. Of the total stocks on hand, 36.8 million bushels are stored on farms, up 17 percent from a year ago. Off-farm stocks totaled 46.1 million bushels, up 29 percent from the previous year. Indicated disappearance during September - November 2015 totaled 11.0 million bushels.

ANALYSIS OF THE DEC. 1 GRAIN STOCKS REPORT

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

The Grain Stocks report was released by NASS-USDA on January 12, 2016. Overall, the report was neutral to somewhat bullish, especially for corn, due to a lower than expected year-end stocks estimate. Corn stocks as of December 1, 2015 were pegged at 11.2 billion bushels, up slightly from last year. Of this total, 6.83 billion bushels were stored on farms, down 4 percent from last year, and 4.38 billion bushels were stored off-farm. The September to November disappearance was 4.12 billion bushels, down from 4.24 billion bushels last year. The use-to-December-1-stocks ratio was 30.7 percent, lower than the normal range of 42-49 percent.

Soybean stocks as of December 1, 2015 were reported at 2.71 billion bushels, up 7 percent from last year. This was lower than the trade estimate. Of this total, 1.31 billion bushels were stored on farms, up 8 percent from last year, while 1.41 billion bushels were stored off-farm, also up 7 percent. Disappearance for the September to November period was 1.41 billion bushels, down 6 percent from last year.

Wheat stocks were pegged at 1.74 billion bushels, up 14 percent from last year. There were 503 million bushels stored on farms, up 6 percent from last year, and 1.23 billion bushels stored off-farm, up 17 percent from last year. Disappearance for the September to November period was 359 million bushels, down 5 percent from last year.

Overall, it appears that stocks are ample for the grains. However, the ending stocks-to-use ratio (which indicates tightness of supply) were as follows: Corn - 0.133; Soybeans - 0.1186; and Wheat - 0.47. These ratios indicate that price averages will be: Corn - \$3.30-3.90/bushel; Soybeans - \$8.05-9.55/bushel; and Wheat - \$4.90-5.10/bushel.

As the year progresses, other factors such as the strength of the US dollar, China's export desires and a general deflationary economic environment will modify these prices.

HAY STOCKS

Dry hay stored on Minnesota farms as of December 1, 2015 is estimated at 3.15 million tons, an increase of 3 percent from December 2014. Disappearance from May 1, 2015, through December 1, 2015, totaled 1.55 million tons, compared with 1.88 million tons for the same period in 2014.

All hay stored on United States farms as of December 1, 2015 totaled 95.0 million tons, up 3 percent from the previous December. Disappearance from May 1, 2015 - December 1, 2015 totaled 63.9 million tons, compared with 67.0 million tons for the same period a year earlier.

December 1 hay stocks were up from 2014, despite a decrease in overall hay production. Producers in persistent drought affected areas preserved stocks for winter feeding. Limited quantities are available to purchase in these impacted areas.

Hay Stocks on Farms – Minnesota and United States: May 1 and December 1, 2014-2015

	May 1		December 1	
	2014	2015	2014	2015
	(1,000 tons)	(1,000 tons)	(1,000 tons)	(1,000 tons)
Minnesota.....	440	720	3,050	3,150
United States.....	19,176	24,517	92,052	94,993