



USDA
National Agricultural Statistics Service
Upper Midwest Region – Minnesota Field Office
Cooperating with the Minnesota Dept. of Agriculture
nassrfourm@nass.usda.gov
www.nass.usda.gov

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GRAIN STOCKS

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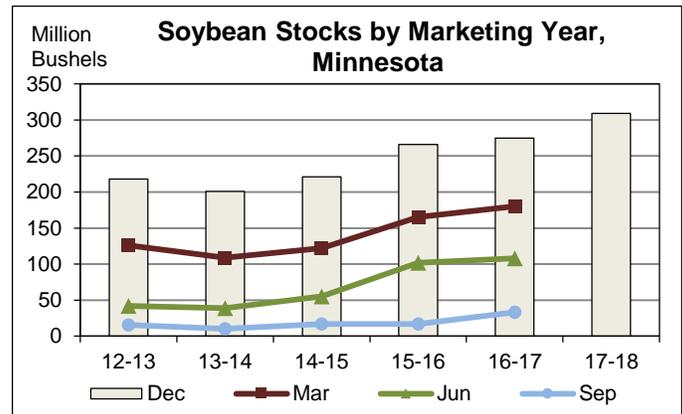
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Corn stored in all positions in Minnesota on December 1, 2017, totaled 1.52 billion bushels, up 3 percent from December 1, 2016. This is the highest level of corn stocks for Minnesota since records began in 1949. Of the total stocks, 74 percent were stored on-farm. The September - November indicated disappearance totaled 228 million bushels, 14 percent less than the 266 million bushels from the same period last year.

Soybeans stored in all positions in Minnesota on December 1, 2017, totaled 309 million bushels, 12 percent above the 275 million bushels on hand December 1, 2016. Of the total stocks, 55 percent were stored on-farm. Indicated disappearance for September - November was 104 million bushels, 21 percent less than the 131 million bushels from the same quarter last year.

All wheat stored in all positions in Minnesota on December 1, 2017, totaled 80.2 million bushels, 14 percent less than December 1, 2016. Of the total stocks, 57 percent were stored on-farm. Indicated disappearance for September - November was 20.1 million bushels, 65 percent above the 12.2 million bushels from the same quarter last year.

Barley stored in all positions in Minnesota on December 1, 2017, totaled 11.0 million bushels, 13 percent more than the stocks on December 1, 2016. Of the total stocks, 24 percent were stored on-farm.



Grain Stocks by Position – Minnesota and United States: December 1, 2016 and 2017

Position and Grain	Minnesota			United States		
	December 1, 2016	December 1, 2017	'17 as % of '16	December 1, 2016	December 1, 2017	'17 as % of '16
	<i>(1,000 bushels)</i>		<i>(percent)</i>	<i>(1,000 bushels)</i>		<i>(percent)</i>
On-Farm						
Barley	2,800	2,600	93	99,100	74,340	75
Corn	1,110,000	1,120,000	101	7,611,000	7,739,000	102
Oats	5,500	3,800	69	30,430	23,300	77
Soybeans	140,000	170,000	121	1,335,000	1,485,000	111
Wheat	54,000	45,500	84	571,280	393,180	69
Off-Farm ¹						
Barley	6,964	8,416	121	93,429	80,793	86
Corn	368,626	397,620	108	4,772,471	4,777,406	100
Oats	19,901	(D)	(X)	45,058	43,504	97
Soybeans	135,249	138,849	103	1,564,056	1,672,020	107
Wheat	39,620	34,660	87	1,508,080	1,480,364	98
Total all positions						
Barley	9,764	11,016	113	192,529	155,133	81
Corn	1,478,626	1,517,620	103	12,383,471	12,516,406	101
Oats	25,401	(D)	(X)	75,488	66,804	88
Soybeans	275,249	308,849	112	2,899,056	3,157,020	109
Wheat	93,620	80,160	86	2,079,360	1,873,544	90

(D) Withheld to avoid disclosing data for individual operations. (X) Not Applicable. 1 Includes stocks at mills, elevators, warehouses, terminals, and processors.

Nationally, corn stored in all positions on December 1, 2017 totaled 12.5 billion bushels, up 1 percent from December 1, 2016. Of the total stocks, 7.74 billion bushels are stored on farms, up 2 percent from a year earlier. Off-farm stocks, at 4.78 billion bushels, are up slightly from a year ago. The September - November 2017 indicated disappearance is 4.38 billion bushels, compared with 4.50 billion bushels during the same period last year.

Soybeans stored in all positions on December 1, 2017 totaled 3.16 billion bushels, up 9 percent from December 1, 2016. Soybean stocks stored on farms totaled 1.49 billion bushels, up 11 percent from a year ago. Off-farm stocks, at 1.67 billion bushels, are up 7 percent from last December. Indicated disappearance for September - November 2017 totaled 1.54 billion bushels, down 4 percent from the same period a year earlier.

All wheat stored in all positions on December 1, 2017 totaled 1.87 billion bushels, down 10 percent from a year ago. On-farm stocks are estimated at 393 million bushels, down 31 percent from last December. Off-farm stocks, at 1.48 billion bushels, are down 2 percent from a year ago. The September - November 2017 indicated disappearance is 393 million bushels, 16 percent below the same period a year earlier.

Barley stored in all positions on December 1, 2017 totaled 155 million bushels, down 19 percent from December 1, 2016. On-farm stocks are estimated at 74.3 million bushels, 25 percent below a year ago. Off-farm stocks, at 80.8 million bushels, are 14 percent below December 2016. The September - November 2017 indicated disappearance is 24.6 million bushels, 35 percent below the same period a year earlier.

Oats stored in all positions on December 1, 2017 totaled 66.8 million bushels, down 12 percent from the stocks on December 1, 2016. Of the total stocks on hand, 23.3 million bushels are stored on farms, down 23 percent from a year ago. Off-farm stocks totaled 43.5 million bushels, down 3 percent from the previous year. Indicated disappearance during September - November 2017 totaled 5.19 million bushels.

GRAIN STORAGE CAPACITY

Minnesota on-farm storage capacity on December 1, 2017 was 1.55 billion bushels, unchanged from 2016. Minnesota's 575 off-farm storage facilities had a storage capacity of 760 million bushels, unchanged from the previous year. As of December 1, 2017, Minnesota had a total of 2.31 billion bushels of storage capacity, equal to last year.

Grain Storage Capacity – Minnesota and Selected States: December 1, 2016 and 2017

State	On-Farm Storage Capacity		Off-Farm Storage Capacity		Total Storage Capacity	
	2016	2017	2016	2017	2016	2017
	<i>(1,000 bushels)</i>					
Illinois	1,470,000	1,470,000	1,500,000	1,500,000	2,970,000	2,970,000
Iowa.....	2,050,000	2,100,000	1,430,000	1,470,000	3,480,000	3,570,000
Kansas	380,000	380,000	1,075,000	1,100,000	1,455,000	1,480,000
Minnesota.....	1,550,000	1,550,000	760,000	760,000	2,310,000	2,310,000
Missouri.....	530,000	540,000	265,000	275,000	795,000	815,000
Nebraska.....	1,180,000	1,180,000	923,000	930,000	2,103,000	2,110,000
North Dakota.....	900,000	900,000	455,000	455,000	1,355,000	1,355,000
South Dakota.....	710,000	710,000	405,000	410,000	1,115,000	1,120,000
Wisconsin	375,000	375,000	360,000	360,000	735,000	735,000
United States.....	13,385,000	13,450,000	11,074,805	11,240,405	24,459,805	24,690,405

HAY STOCKS

All hay stored on Minnesota farms as of December 1, 2017, is estimated at 2.59 million tons, a decrease of 19 percent from December 1, 2016. Disappearance from May 1, 2017, through December 1, 2017, totaled 2.15 million tons, compared with 2.01 million tons for the same period in 2016.

Hay Stocks on Farms – Minnesota and United States: May 1 and December 1, 2016-2017

	May 1		December 1	
	2016	2017	2016	2017
	<i>(1,000 tons)</i>			
Minnesota	770	860	3,200	2,590
United States	25,140	24,388	95,837	86,246

All hay stored on United States farms as of December 1, 2017 totaled 86.2 million tons, down 10 percent from the previous December. Disappearance from May 1, 2017 - December 1, 2017 totaled 69.6 million tons, compared with 64.3 million tons for the same period a year earlier. The majority of the eastern States reported higher stocks compared to the previous year due to a higher production. Meanwhile, among States west of the Mississippi River, only Colorado and Wyoming had higher stocks than in 2016.

2017 CROP PRODUCTION

Corn for grain production in Minnesota during 2017 is estimated at 1.48 billion bushels. The estimate is up 2 percent from the November 1 forecast but down 4 percent from 2016. Production is the second highest on record, behind 2016. Minnesota's corn for grain yield is estimated at a record high 194 bushels per acre, 4 bushels more than the November 1 forecast and 1 bushel above the previous record yield set in 2016. Area harvested for grain is estimated at 7.63 million acres, down 20,000 acres from the November 1 forecast and 370,000 acres below 2016. Corn planted for all purposes in 2017 is estimated at 8.05 million acres, down 400,000 acres from 2016.

Corn for silage production is estimated at 7.74 million tons, down 8 percent from 2016. The silage yield estimate of 21.5 tons per acre is unchanged from 2016. Producers harvested 360,000 acres of corn for silage, a decrease of 30,000 acres from 2016.

Soybean production is estimated at 380 million bushels in 2017, up 2 percent from the November 1 forecast but down 2 percent from 2016. Production is the second highest on record, behind 2016. Minnesota soybean growers averaged 47.0 bushels per acre in 2017. This is up 1.0 bushel from the November 1 forecast but down 5.0 bushels from the 2016 yield. The harvested acreage of 8.09 million is down 10,000 acres from the November 1 estimate but 600,000 acres above 2016. Soybean planted acreage, at 8.15 million acres, is up 600,000 acres from 2016. These are the largest soybean planted and harvested acreages on record for Minnesota.

All hay production for the state is estimated at 3.88 million tons, down 13 percent from the 4.44 million tons produced in 2016. Producers averaged 2.81 tons per acre, down from 2.92 tons in 2016. All hay harvested acres is estimated at 1.38 million acres, down 9 percent from 2016.

Alfalfa and alfalfa mixtures production is estimated at 2.92 million tons, down 14 percent from 2016. Producers averaged 3.35 tons per acre, 0.05 tons below the 2016 yield. Harvested acres, at 870,000, are down 130,000 acres from 2016. Minnesota producers seeded 160,000 acres of new seedings of alfalfa and alfalfa mixtures in 2017, down 40,000 from the previous year.

Other hay production is estimated at 969 thousand tons, 7 percent below 2016. Producers averaged 1.90 tons per acre, down 0.10 ton per acre from 2016. Harvested acres of other hay, at 510,000, is down 10,000 from the previous year.

Sugarbeet production is estimated at a record high 12.5 million tons, up slightly from the previous record set in 2016. Yield averaged a record high 30.6 tons per acre, up 0.6 tons from the previous record set last year. Producers harvested 409,000 acres, down 8,000 acres from 2016.

Oil Sunflower production is estimated at 59.4 million pounds, down 38 percent from 2016. Producers averaged 1,800 pounds per acre, up 20 percent from 2016. Oil sunflower harvested area is 33,000 acres. **Non-oil sunflower** production is estimated at 8.19 million pounds, down 53 percent from 2016. The non-oil sunflower yield is estimated at 1,950 pounds per acre, up 50 percent from 2016. Area harvested for non-oil sunflowers is 4,200 acres.

United States **corn for grain** production in 2017 was estimated at 14.6 billion bushels, down 4 percent from the 2016 estimate. The average yield in the United States was estimated at a record high 176.6 bushels per acre, 2.0 bushels above the 2016 average yield of 174.6 bushels per acre. Area harvested for grain was estimated at 82.7 million acres, down 5 percent from the 2016 estimate.

U.S. soybean production in 2017 totaled a record 4.39 billion bushels, up 2 percent from 2016. The average yield per acre was estimated at 49.1 bushels, 2.9 bushels below the record yield in 2016. Harvested area was up 8 percent from 2016 to a record high 89.5 million acres.

U.S. Corn Supply and Use ¹

CORN	2015-2016	2016-2017 (Est.)	2017-2018 ² Projections January
	<i>(million bushels)</i>		
Beginning Stocks	1,731	1,737	2,293
Production	13,602	15,148	14,604
Imports	68	57	50
Supply, total	15,401	16,942	16,947
Feed & Residual	5,114	5,467	5,550
Food, Seed & Industrial	6,648	6,889	6,995
Domestic, total	11,763	12,356	12,545
Exports	1,901	2,293	1,925
Use, total	13,664	14,649	14,470
Ending Stocks, total ...	1,737	2,293	2,477
Avg. farm price (\$/bu) ...	3.61	3.36	2.95 - 3.55

¹Source: World Agricultural Supply and Demand Estimates Report

²Preliminary

U.S. Soybean Supply and Use ¹

SOYBEANS	2015-2016	2016-2017 (Est.)	2017-2018 ² Projections January
	<i>(million bushels)</i>		
Beginning Stocks	191	197	302
Production	3,926	4,296	4,392
Imports	24	22	25
Supply, total	4,140	4,515	4,718
Crushings	1,886	1,899	1,950
Exports	1,942	2,174	2,160
Seed	97	105	106
Residual	18	36	33
Use, total	3,944	4,213	4,248
Ending stocks	197	302	470
Avg. farm price (\$/bu) ...	8.95	9.47	8.80 - 9.80

¹Source: World Agricultural Supply and Demand Estimates Report

²Preliminary

Crop Production Summary - Minnesota and United States: 2016-2017

Crop	Acres planted		Acres harvested		Yield per acre		Production	
	2016	2017	2016	2017	2016	2017	2016	2017
	(1,000 acres)				(units per acre)		(1,000 units)	
MINNESOTA								
Barley.....bushels	95	80	79	68	66.0	76.0	5,214	5,168
Canola.....pounds	29.0	36.0	27.5	34.5	1,700	2,050	46,750	70,725
Corn for grain ¹bushels	8,450	8,050	8,000	7,630	193.0	194.0	1,544,000	1,480,220
Corn for silage.....tons	(NA)	(NA)	390	360	21.5	21.5	8,385	7,740
Dry edible beans ²	155.0	170.0	147.0	163.0	2,230	2,190	3,279	3,567
Hay, all.....tons	(NA)	(NA)	1,520	1,380	2.92	2.81	4,440	3,884
Hay, alfalfa.....tons	(NA)	(NA)	1,000	870	3.40	3.35	3,400	2,915
Hay, other.....tons	(NA)	(NA)	520	510	2.00	1.90	1,040	969
Oats.....bushels	210	170	120	95	68.0	75.0	8,160	7,125
Potatoes, fall.....cwt	43.0	46.0	42.0	45.5	400	405	16,800	18,428
Soybeans.....bushels	7,550	8,150	7,490	8,090	52.0	47.0	389,480	380,230
Sugarbeets.....tons	437	420	417	409	30.0	30.6	12,510	12,515
Sunflowers, oil.....pounds	66	34	64	33	1,500	1,800	96,000	59,400
Sunflowers, non-oil.....pounds	14.0	4.7	13.5	4.2	1,300	1,950	17,550	8,190
Wheat, spring.....bushels	1,310	1,160	1,260	1,130	59.0	67.0	74,340	75,710
UNITED STATES								
Barley.....bushels	3,059	2,481	2,565	1,954	77.9	72.6	199,914	141,923
Canola.....pounds	1,714.0	2,077.0	1,691.7	2,002.0	1,824	1,558	3,086,340	3,118,680
Corn for grain ¹bushels	94,004	90,167	86,748	82,703	174.6	176.6	15,148,038	14,604,067
Corn for silage.....tons	(NA)	(NA)	6,186	6,434	20.3	19.9	125,670	128,356
Dry edible beans ²	1,662.0	2,092.0	1,558.1	2,012.7	1,842	1,781	28,703	35,845
Hay, all.....tons	(NA)	(NA)	53,481	53,784	2.52	2.44	134,995	131,455
Hay, alfalfa.....tons	(NA)	(NA)	16,885	16,563	3.45	3.32	58,263	55,068
Hay, other.....tons	(NA)	(NA)	36,596	37,221	2.10	2.05	76,732	76,387
Oats.....bushels	2,829	2,588	981	801	66.0	61.7	64,770	49,391
Potatoes, all.....cwt	1,037.0	1,034.3	1,018.3	1,025.5	433	430	441,411	441,307
Soybeans.....bushels	83,433	90,142	82,696	89,522	52.0	49.1	4,296,086	4,391,553
Sugarbeets.....tons	1,163.4	1,131.2	1,126.4	1,114.1	32.8	31.7	36,920	35,325
Sunflowers, oil.....pounds	1,418.0	1,216.0	1,368.5	1,172.0	1,731	1,585	2,369,015	1,857,105
Sunflowers, non-oil.....pounds	178.6	187.0	163.5	172.7	1,729	1,804	282,620	311,632
Wheat, spring.....bushels	11,555	11,009	11,253	10,159	47.3	41.0	532,227	416,236

(NA) Not available. 1. Area planted for all purposes. 2. Yield in pounds, production in hundredweight.

