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# Minnesota AgriView

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## MONTHLY PRICES

The May 2018 average price received by farmers for **corn** in Minnesota was \$3.50 per bushel. This was \$0.12 above the April price and \$0.19 above the May 2017 price.

The May 2018 average price received by farmers for **soybeans**, at \$9.73 per bushel, was up \$0.26 from the April price and up \$0.40 from the May 2017 price.

The May 2018 price for **spring wheat** was \$5.76 per bushel, down \$0.04 from April but up \$0.90 from May 2017.

**All hay** prices in Minnesota averaged \$135.00 per ton in May, down \$11.00 from the April price but \$54.00 per ton more than May 2017. The **alfalfa hay** price was \$144.00 per ton, down \$12.00 from April but \$57.00 above a year ago. The **other hay** price was \$107.00, \$20.00 below April but \$43.00 above a year ago.

The May average price for **milk** was \$16.70 per cwt, up \$0.40 from April but down \$0.40 per cwt from one year ago.

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## Prices Received by Farmers - Minnesota and United States

	Minnesota			United States		
	May 2017	April 2018	May 2018	May 2017	April 2018	May 2018
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)
Barley, all .....bu	(D)	4.12	4.08	5.05	4.44	4.45
Beans, dry edible ..... cwt	27.90	24.60	(D)	31.40	26.10	27.50
Corn .....bu	3.31	3.38	3.50	3.45	3.58	3.67
Hay, all baled .....ton	81.00	146.00	135.00	147.00	162.00	167.00
Alfalfa .....ton	87.00	156.00	144.00	157.00	183.00	189.00
Other .....ton	64.00	127.00	107.00	127.00	124.00	122.00
Oats .....bu	2.13	2.31	2.39	2.63	2.93	3.14
Soybeans .....bu	9.33	9.47	9.73	9.29	9.83	9.84
Spring wheat .....bu	4.86	5.80	5.76	4.81	5.78	5.84
Sunflowers, all ..... cwt	19.80	19.00	(D)	17.30	18.00	17.90
Milk, all ..... cwt	17.10	16.30	16.70	16.70	15.80	16.20

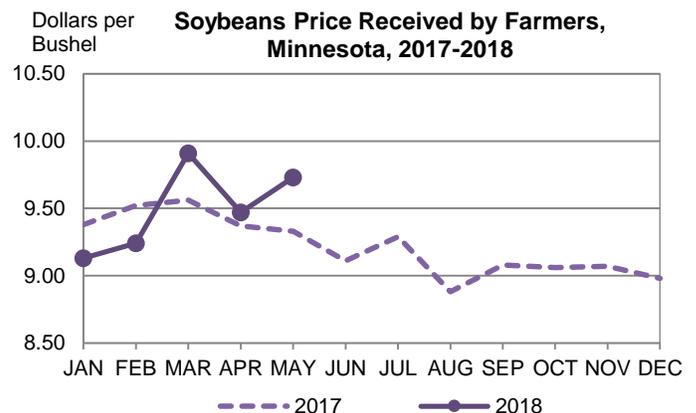
(D) Withheld to avoid disclosing data for individual operations.

## Livestock Prices Received by Farmers – United States

	May 2017	April 2018	May 2018
	(dollars)	(dollars)	(dollars)
Calves ..... cwt	171.00	170.00	165.00
Cattle, all beef ..... cwt	136.00	119.00	120.00
Cows <sup>1</sup> ..... cwt	73.30	67.50	66.20
Steers and heifers ..... cwt	138.00	122.00	122.00
Hogs, all ..... cwt	53.60	45.30	51.50
Barrows and gilts ..... cwt	53.80	45.50	51.80
Sows ..... cwt	50.00	40.20	43.50
Eggs (market) <sup>2</sup> ..... doz	0.360	1.01	0.619

<sup>1</sup> Beef cows and cull dairy cows sold for slaughter.

<sup>2</sup> Mid-month price. Also referred to as table eggs.



# CROP PRODUCTION

**Spring Wheat** production in Minnesota is forecast at 104 million bushels, an increase of 38 percent from 2017, according to the latest USDA, National Agricultural Statistics Service – *Crop Production* report. If realized this will be the largest production since 1996. The expected yield is 67 bushels per acre, equal to the previous year. If realized, this will be a tie for the record yield for Minnesota set in 2017. The area expected to be harvested for grain totals 1.56 million acres, an increase of 38 percent from 2017.

**Oat** production is forecast at 8.28 million bushels, up 16 percent from 2017. The yield is forecast at 69 bushels per acre, down 6 bushels from last year. The area expected to be harvested for grain totals 120,000 acres, up 26 percent from 2017.

**Barley** production is forecast at 5.36 million bushels, up 4 percent from 2017. The expected yield is 80 bushels per acre, up 4 bushels from the previous year, and if realized will be a record yield for barley in the state. Minnesota farmers expect to harvest 67,000 acres for grain, down 1 percent from 2017.

Other spring wheat production is forecast at 614 million bushels, up 48 percent from 2017. The United States yield is forecast at a record high 47.6 bushels per acre, up 6.6 bushels from a year ago. Of the total production, 584 million bushels are Hard Red Spring wheat, up 52 percent from last year. The area expected to be harvested for grain or seed totals 12.9 million acres, unchanged from the Acreage report released on June 29, 2018, but 27 percent above 2017. Record high yields are forecast in Minnesota and North Dakota for 2018.

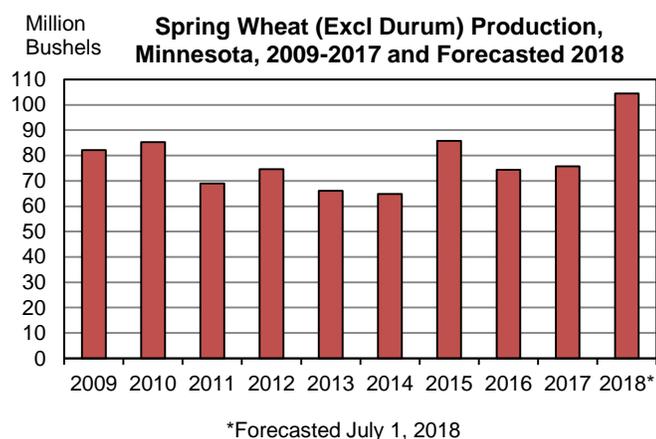
Oat production is forecast at 66.4 million bushels, up 34 percent from 2017. Growers expect to harvest 1.01 million acres for grain or seed, unchanged from the Acreage report released on June 29, 2018, but up 26 percent from last year. Based on conditions as of July 1, the average yield for the United States is forecast at 65.8 bushels per acre, up 4.1 bushels from 2017.

Barley production is forecast at 155 million bushels, up 9 percent from 2017. Based on conditions as of July 1, the average yield for the United States is forecast at 75.6 bushels per acre, up 3.0 bushels from last year. Record high yields are forecast in Minnesota and Montana. Area harvested for grain or seed, at 2.05 million acres, is unchanged from the Acreage report released on June 29, 2018, but up 5 percent from 2017.

The forecasts in this report are based on July 1 conditions and do not reflect weather effects since that time. The next crop production forecasts, based on conditions as of August 1, will be released on August 10.

## Area Harvested, Yield, and Production Summary – Minnesota and United States: 2017 and Forecasted July 1, 2018

Crop	Area Harvested		Yield per acre		Production	
	2017	2018	2017	2018	2017	2018
	(1,000 acres)	(1,000 acres)			(1,000)	(1,000)
<b>MINNESOTA</b>						
Barley..... bushels	68	67	76.0	80.0	5,168	5,360
Oats..... bushels	95	120	75.0	69.0	7,125	8,280
Wheat, Spring..... bushels	1,130	1,560	67.0	67.0	75,710	104,520
<b>UNITED STATES</b>						
Barley..... bushels	1,954	2,046	72.6	75.6	141,923	154,606
Oats..... bushels	801	1,009	61.7	65.8	49,391	66,384
Wheat, Spring..... bushels	10,159	12,899	41.0	47.6	416,236	613,970



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

WHEAT	2016-2017	2017-2018 (Est.)	2018-2019 <sup>2</sup> Projections July
	(million bushels)	(million bushels)	(million bushels)
Beginning stocks	976	1,181	1,100
Production	2,309	1,741	1,881
Imports	118	157	135
<b>Supply, total</b>	<b>3,402</b>	<b>3,079</b>	<b>3,117</b>
Food	949	963	965
Seed	61	64	62
Feed & residual	161	50	130
<b>Domestic, total</b>	<b>1,171</b>	<b>1,077</b>	<b>1,157</b>
Exports	1,051	901	975
<b>Use, total</b>	<b>2,222</b>	<b>1,978</b>	<b>2,132</b>
<b>Ending stocks</b>	<b>1,181</b>	<b>1,100</b>	<b>985</b>
Avg. Farm price (\$/bu)	3.89	4.73	4.50 - 5.50

<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. Corn Supply and Use <sup>1</sup>

CORN	2016-2017	2017-2018 (Est.)	2018-2019 <sup>2</sup> Projections July
	(million bushels)	(million bushels)	(million bushels)
Beginning stocks	1,737	2,293	2,027
Production	15,148	14,604	14,230
Imports	57	40	50
<b>Supply, total</b>	<b>16,942</b>	<b>16,937</b>	<b>16,307</b>
Feed & residual	5,470	5,450	5,425
Food, seed & industrial	6,885	7,060	7,105
<b>Domestic, total</b>	<b>12,355</b>	<b>12,510</b>	<b>12,530</b>
Exports	2,294	2,400	2,225
<b>Use, total</b>	<b>14,649</b>	<b>14,910</b>	<b>14,755</b>
<b>Ending stocks</b>	<b>2,293</b>	<b>2,027</b>	<b>1,552</b>
Avg. Farm price (\$/bu)	3.36	3.30 - 3.50	3.30 - 4.30

<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	2016-2017	2017-2018 (Est.)	2018-2019 <sup>2</sup> Projections July
	(million bushels)	(million bushels)	(million bushels)
Beginning stocks	197	302	465
Production	4,296	4,392	4,310
Imports	22	22	25
<b>Supply, total</b>	<b>4,515</b>	<b>4,715</b>	<b>4,800</b>
Crushings	1,901	2,030	2,045
Exports	2,166	2,085	2,040
Seed	105	104	103
Residual	41	32	32
<b>Use, total</b>	<b>4,214</b>	<b>4,251</b>	<b>4,220</b>
<b>Ending stocks</b>	<b>302</b>	<b>465</b>	<b>580</b>
Avg. Farm price (\$/bu)	9.47	9.35	8.00 - 10.50

<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

## MINK

Mink pelt production in Minnesota in 2017 totaled 180,580 pelts, down 14 percent from 2016. Minnesota was the 5<sup>th</sup> largest mink producing state in the U.S. in 2017, producing 5 percent of the national mink crop.

Minnesota produced 37,000 mahogany and 31,000 white mink pelts in 2017.

In 2018, Minnesota ranchers bred 43,820 females to produce kits, down 13 percent from 2017.

Mink pelt production in the United States in 2017 totaled 3.31 million pelts, down 4 percent from 2016. Wisconsin, the largest mink producing State, produced 1.09 million pelts. Utah, the second largest producing State, produced 734 thousand pelts.

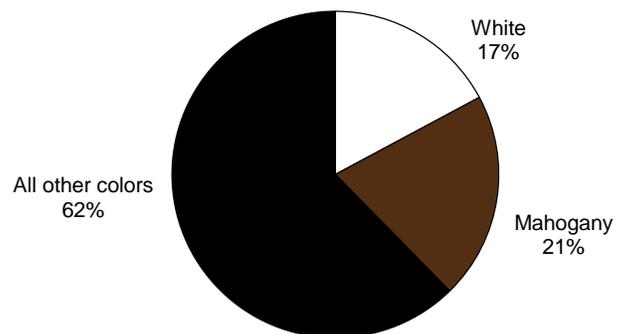
The number of pelts by color class as a percent of the total United States production in 2017 is as follows: Black at 50 percent, Mahogany at 19 percent, White at 7 percent, and Blue Iris and Sapphire at 6 percent. The remaining color classes accounted for 12 percent.

Value of pelts produced during the 2017 crop year was \$120 million, slightly above a year ago. The average price per pelt for the 2017 crop year was \$36.30, up \$1.60 from \$34.70 in 2016.

Female mink bred to produce kits in 2018 totaled 731 thousand, down 5 percent from the previous year.

Percent of total females bred to produce kits in 2018 by color class as is follows: Black at 50 percent, Mahogany at 18 percent, White at 7 percent, and Blue Iris and Sapphire at 6 percent. The remaining classes accounted for 13 percent.

**Mink Pelts Produced by Color, Minnesota, 2017**



## Mink Females Bred and Pelts Produced, Minnesota and US, 2014-2018

Year	Females Bred		Pelts Produced	
	MN	US	MN	US
2014	62,910	851,530	255,930	3,741,150
2015	51,210	848,700	265,520	3,682,960
2016	48,240	767,110	210,580	3,454,410
2017	50,520	770,400	180,580	3,305,440
2018	43,820	731,430	<sup>1</sup>	<sup>1</sup>

<sup>1</sup> 2018 Pelts Produced will be published in July 2019.

## CATTLE

All cattle and calves in the United States on July 1, 2018 totaled 103 million head, 1 percent above the 102 million head on July 1, 2017.

All cows and heifers that have calved, at 41.9 million head, were 1 percent above the 41.6 million head on July 1, 2017. Beef cows, at 32.5 million head, were up 1 percent from a year ago. Milk cows, at 9.40 million head, were unchanged from previous year.

All heifers 500 pounds and over on July 1, 2018 totaled 16.3 million head, 1 percent above the 16.2 million head on July 1, 2017. Beef replacement heifers, at 4.60 million head, were down 2 percent from a year ago. Milk replacement heifers, at 4.20 million head, were unchanged from previous year. Other heifers, at 7.50 million head, were 3 percent above a year earlier.

Steers 500 pounds and over on July 1, 2018 totaled 14.5 million head, unchanged from July 1, 2017.

Bulls 500 pounds and over on July 1, 2018 totaled 2.10 million head, up 5 percent from July 1, 2017.

Calves under 500 pounds on July 1, 2018 totaled 28.4 million head, up 2 percent from July 1, 2017.

Cattle and calves on feed for the slaughter market in the United States for all feedlots totaled 13.3 million head on July 1, 2018. The inventory is up 4 percent from the July 1, 2017 total of 12.8 million head. Cattle on feed in feedlots with capacity of 1,000 or more head accounted for 84.8 percent of the total cattle on feed on July 1, 2018, up slightly from previous year. The combined total of calves under 500 pounds and other heifers and steers over 500 pounds (outside of feedlots) is 37.1 million head. This is 1 percent above the 36.9 million head on July 1, 2017.

The 2018 calf crop in the United States is expected to be 36.5 million head, up 2 percent from last year's calf crop. Calves born during the first half of 2018 are estimated at 26.6 million head, up 2 percent from the first half of 2017. An additional 9.90 million calves are expected to be born during the second half of 2018.

### Cattle Inventory by Class and Calf Crop – United States: July 1, 2017 and 2018

Class	2017	2018	Percent of previous year
	(1,000 head)	(1,000 head)	(percent)
Cattle and calves	102,200	103,200	101
Cows and heifers that have calved	41,600	41,900	101
Beef cows	32,200	32,500	101
Milk cows	9,400	9,400	100
Heifers 500 pounds and over	16,200	16,300	101
For beef cow replacement	4,700	4,600	98
For milk cow replacement	4,200	4,200	100
Other heifers	7,300	7,500	103
Steers 500 pounds and over	14,500	14,500	100
Bulls 500 pounds and over	2,000	2,100	105
Calves under 500 pounds	27,900	28,400	102
Calf crop	35,808.2	36,500	102
Cattle on feed	12,800	13,300	104

### Calf Crop and Percent of Total by Six-Month Period – United States: 2017 and Preliminary 2018

Period	2017		2018	
	Number	Percent of total	Number	Percent of total
	(1,000 head)	(percent)	(1,000 head)	(percent)
January 1 - June 30	26,000.0	72.6	26,600.0	72.9
July 1 - December 31	9,808.2	27.4	9,900.0	27.1
Total	35,808.2	100.0	36,500.0	100.0