This report contains corn, soybean, and wheat price reactions to the USDA Crop Production and Grain Stock reports. This publication summarizes a larger report, Price Reactions after USDA Crop Reports, March 2021, which is available at www.nass.usda.gov.

Each year, estimates of corn, soybean, and wheat production are published in the monthly Crop Production reports. Corn estimates are included in the August, September, October, and November Crop Production reports and the January Crop Production Annual Summary.

Soybean estimates are published in the August, September, October, and November Crop Production reports and in the January Crop Production Annual Summary.

Wheat estimates are published in the May, June, July, and August Crop Production reports and the September Small Grains Annual Summary.

Estimates of corn, soybean and wheat stocks are published in the Grain Stocks report issued in March, June, September, and January.

The prices in this report for corn, soybeans, and wheat represent sales from producers to first buyers at major markets, as reported by the USDA Agricultural Marketing Service (AMS). The price data series used for each commodity is described below:

<table>
<thead>
<tr>
<th>Commodity</th>
<th>AMS Market News Price Used</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corn</td>
<td>The closing cash price for Southern Iowa #2 yellow corn.</td>
</tr>
<tr>
<td>Soybeans</td>
<td>The average price paid at Southern Iowa points by processors.</td>
</tr>
<tr>
<td>Wheat</td>
<td>The closing cash price for Kansas City #1 hard winter wheat (ordinary protein).</td>
</tr>
</tbody>
</table>

Before May 1994, the quarterly Grain Stocks report, the monthly Crop Production report, as well as the Annual Crop Production and Small Grain Summaries all were published at 3:00 p.m. E.T.

Compiled and Published by:

USDA’s National Agricultural Statistics Service, Northern Plains Regional Field Office

Nicholas Streff, Regional Director
100 Centennial Mall North, Room 263
Lincoln, NE 68508

Phone: (402) 437-5541 or (800) 582-6443
FAX: 855-270-2720
Email: nassrfonpr@nass.usda.gov

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### Soybeans

#### Soybean Production 1985-2020
- **Day after report**
  - Reaction: (number)
  - Average price change: (cents per bushel)
- **Week after report**
  - Reaction: (number)
  - Average price change: (cents per bushel)

#### Soybean Stocks 1984-2020
- **Day after report**
  - Reaction: (number)
  - Average price change: (cents per bushel)
- **Week after report**
  - Reaction: (number)
  - Average price change: (cents per bushel)

### Wheat

#### Wheat Production 1987-2020
- **Day after report**
  - Reaction: (number)
  - Average price change: (cents per bushel)
- **Week after report**
  - Reaction: (number)
  - Average price change: (cents per bushel)

#### Wheat Stocks 1984-2020
- **Day after report**
  - Reaction: (number)
  - Average price change: (cents per bushel)
- **Week after report**
  - Reaction: (number)
  - Average price change: (cents per bushel)

<table>
<thead>
<tr>
<th>Reaction</th>
<th>Average price change</th>
<th>Reaction</th>
<th>Average price change</th>
<th>Reaction</th>
<th>Average price change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Price Increases</td>
<td>89</td>
<td>15.6</td>
<td>92</td>
<td>24.1</td>
<td>70</td>
</tr>
<tr>
<td>No Price Change</td>
<td>5</td>
<td>(X)</td>
<td>3</td>
<td>(X)</td>
<td>3</td>
</tr>
<tr>
<td>Price Decreases</td>
<td>85</td>
<td>-15.9</td>
<td>84</td>
<td>-26.1</td>
<td>75</td>
</tr>
<tr>
<td>Total</td>
<td>179</td>
<td>(X)</td>
<td>179</td>
<td>(X)</td>
<td>148</td>
</tr>
</tbody>
</table>

(X) Not applicable.

#### Soybean price change - One day after Production report by number of reports (179)

- Number of reports: 89, 85, 5

#### Soybean price change - One week after Production report by number of reports (179)

- Number of reports: 92, 84, 3

#### Soybean price change - One day after Stocks report by number of reports (148)

- Number of reports: 70, 75, 3

#### Soybean price change - One week after Stocks report by number of reports (148)

- Number of reports: 71, 76, 1

#### Wheat price change - One day after Production report by number of reports (183)

- Number of reports: 82, 90, 11

#### Wheat price change - One week after Production report by number of reports (183)

- Number of reports: 90, 89, 4

#### Wheat price change - One day after Stocks report by number of reports (148)

- Number of reports: 68, 72, 8

#### Wheat price change - One week after Stocks report by number of reports (148)

- Number of reports: 66, 77, 5

(X) Not applicable.