

# Southwest of Storm Lake

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## Crop Conditions for 4-16-13

Past Weeks Rainfall	Most areas rec'd 2-4" over the past week
Soil Moisture	76% Adequate and 6% Surplus in topsoil; subsoil is 82% Short or Very Short
Temperature	Highs in 40's and 50's, lows around 32
Crop Progress	No field work, very little "project" work so far (tiling, terrace repair, etc)

### Corn

Crop Stage	0% planted
Yield Potential	Corn yield potential stays at 98-99% into mid-May planting

### Soybeans

Crop Stage	0% planted
Yield Potential	Bean yield potential stays at 97% to May 20th, drops to 90% by May 30th

### Corn Market

Current Prices	\$6.75/bu.
Fall Prices	\$4.94/bu.
Past Weeks Trend	12c higher

### Soybean Market

Current Prices	\$14.03/bu.
Fall Prices	\$11.51/bu
Past Weeks Trend	13 cents higher

### Comments:

This spring is a total reversal from last spring. A year ago, March temps very warm with six days over 80 and continued in April. So far we've had one day hit 70 (Monday the 8th). Most days have highs in the 40's and 50's with cloudy skies and cold wind. We've rec'd good rain over the past week. Most areas rec'd at least 2" and many were 3-5". Localized downpours caused erosion near Mapleton, but in most areas the rain came down nicely and soaked in very well. The topsoil is in pretty good shape for moisture, now we need to rebuild subsoil moisture. Very few tiles are even trickling, most are dry, so there is not much down there. Soil temps are cold (40-43 degrees) and frost just went out with these last rains. Although no fieldwork has been able to get underway, no one is complaining. The grain markets were walloped by the 3-28 USDA Stocks Report, which found more bushels than any of the estimates by the professional analysts. Corn was the leader downward, losing 90 cents in two days. Beans were pulled along down by corn. After that downstroke, both have established bottoms and are trying to recover prices. Supplies in the country-side are short and there is very little, if any for sale at these prices. Feeders attempting to buy corn had a hard time finding available supply at those prices. Some cash bids at ethanol plants are already running as much as 60 cents over Chicago. Speculation is that we may see bids \$1.00 over Chicago this summer. Normally we're 10-30 cents under Chicago at this time of the year. Time will tell if USDA is right on their numbers, or if the private analysts had a better handle on supply. South America produced a record crop but it will take a long time to get it moved to port. Money that could benefit their infrastructure is going into stadiums for the 2014 World Cup and 2016 Olympics. BBC News has carried some good news stories on this problem.

The 3-28 Planting Intentions report found the most acres going to corn since 1936. However, the major Corn Belt states are steady to slightly lower on acres. The gain is from North Dakota, northwestern Minnesota and the South including Texas, Arkansas, Mississippi and Georgia accounting for most of the gain. However, North Dakota still has snow cover and getting more, while Arkansas and Mississippi are staying wet. A contact in Memphis tells me they're not far away from switching some intended corn acres back to cotton, rice, or soybeans. USDA is counting on trend-line corn yields. It's getting harder to believe that will occur, considering that more corn acres are going into lower-yielding areas, coupled with possible later planting and crop-switching. DR