

Crop Conditions for 7-11-13

Past Weeks Rainfall	Dry with only light or spotty showers. 1/2" in Ida Grove, some rain along Interstate 29 in past week.
Soil Moisture	Getting dry. The ground is very hard and cracking
Temperature	Highs in the 80's and lower 90's. Night-time in the 60's and low 70's.
Crop Progress	3 weeks behind normal

Corn

Crop Stage	Better fields are 5-6 feet tall. Other fields are waist high or better. Green to dark green color. Much improved.
Yield Potential	Ranges from very good to below average. Overall, probably approaching normal yield potential on most fields but a long ways to go!

Soybeans

Crop Stage	All are short. Height ranges from 6" to 15" on most fields. Some starting to flower.
Yield Potential	Short beans will need ideal August weather and no early frost to make normal yields.

Corn Market

Current Prices \$7.10/bu
Fall Prices \$4.89/bu.
Past Weeks Higher since Monday
Trend

Soybean Market

Current Prices \$15.73/bu.
Fall Prices \$12.89/bu
Past Weeks Higher since Monday.
Trend

Comments:

The June 28th USDA Planting and Stocks report was predictable – it busted the market for a few days. Their corn planted acres were unchanged from the March intentions and bean acres were higher. Then the long July 4th weekend allowed traders to assess crop conditions and progress a little farther out from Chicago. Starting Monday July 8th, the market has regained a good portion of what was lost. With much of the Corn Belt having received very little rain for the past 30 days, and especially the past week, and not much in the forecast, concern is mounting about dry weather affecting crops with compromised root masses and extremely hard soils. The soonest I expect to see corn tassels in after July 20th and very few before July 25th. Most will tassel and pollinate from July 25th to August 15th. At the same time, beans will be setting and filling pods. August weather will be more crucial than normal for the outcome of this crop. While our southwestern territory is one of the better areas of the Corn Belt, much of our trade territory is in an uphill race. DR