North-Central U.S. 2024 Agricultural Update October 17, 2024

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World Agricultural Outlook Board
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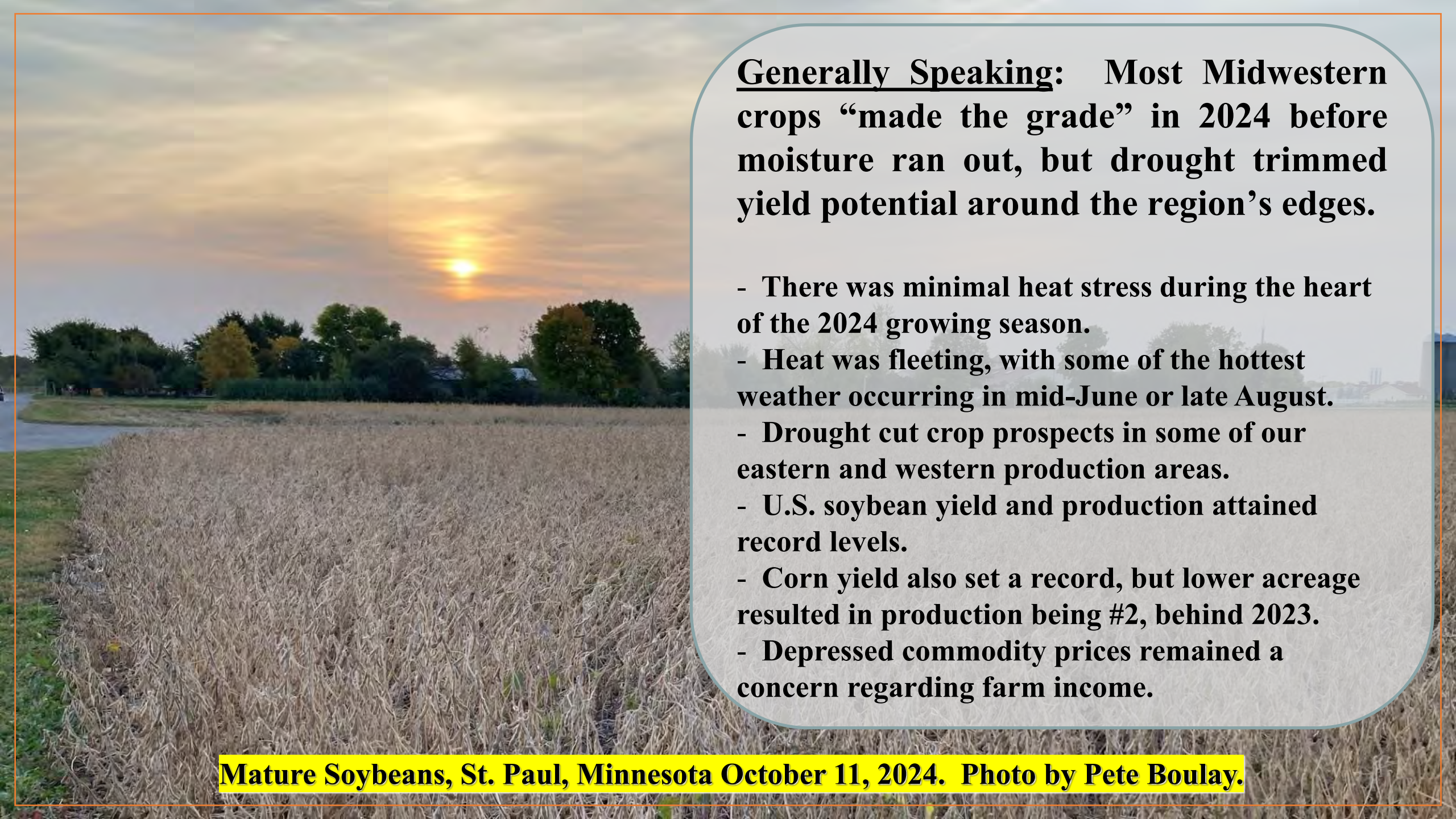
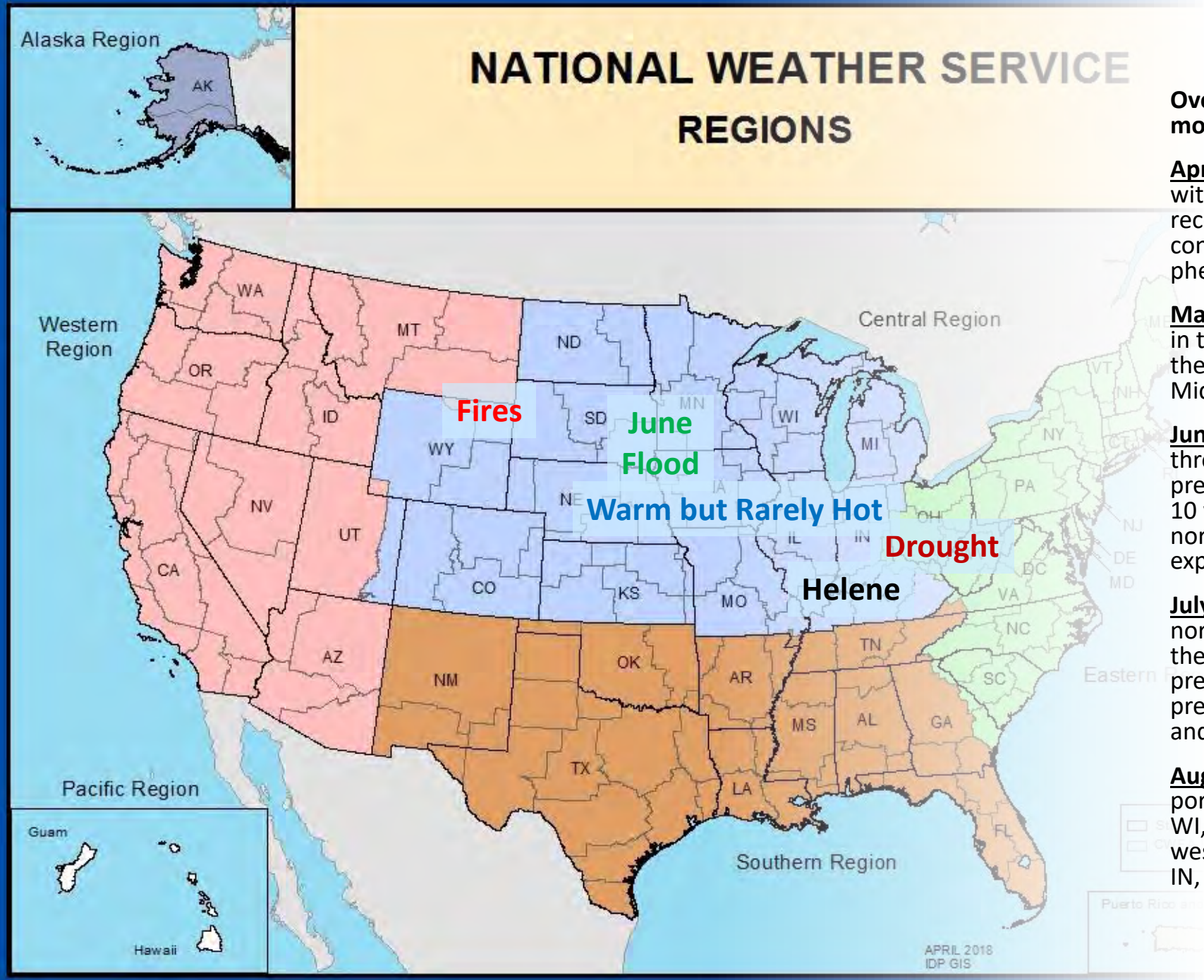
Mature Corn, St. Paul, Minnesota October 11, 2024. Photo by Pete Boulay.



<u>Generally Speaking</u>: Most Midwestern crops "made the grade" in 2024 before moisture ran out, but drought trimmed yield potential around the region's edges.

- **There was minimal heat stress during the heart of the 2024 growing season.**
- **Heat was fleeting, with some of the hottest weather occurring in mid-June or late August.**
- **Drought cut crop prospects in some of our eastern and western production areas.**
- **U.S. soybean yield and production attained record levels.**
- **Corn yield also set a record, but lower acreage resulted in production being #2, behind 2023.**
- **Depressed commodity prices remained a concern regarding farm income.**

Mature Soybeans, St. Paul, Minnesota October 11, 2024. Photo by Pete Boulay.



Overall, warmer and wetter than normal for most of the region.

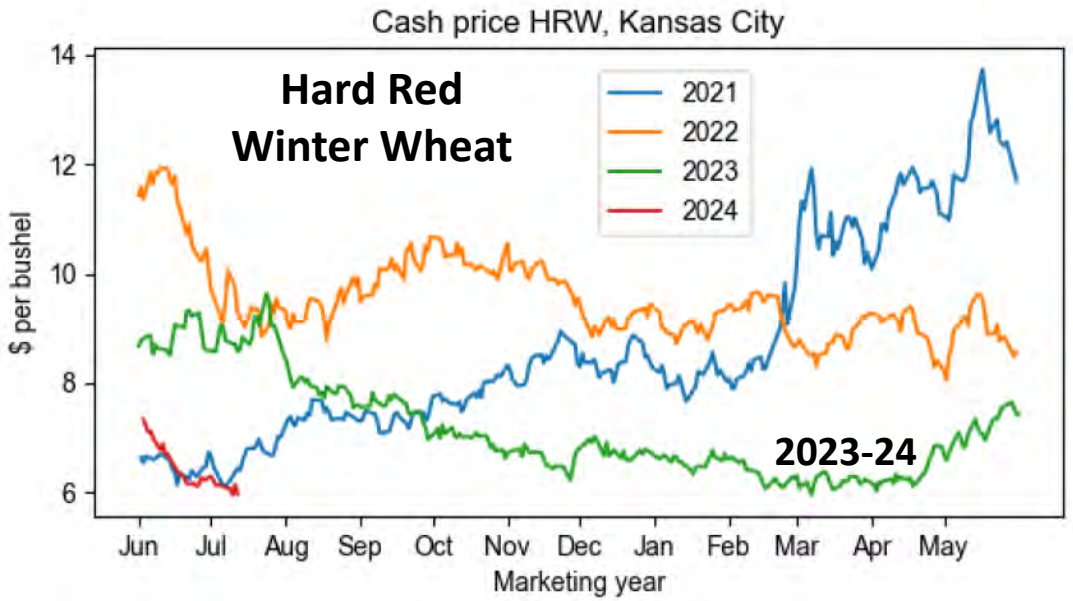
April: Above-normal temperatures combined with many states having top 10 wettest Aprils on record. Improved lingering winter drought conditions throughout the region. Early phenology in many locations.

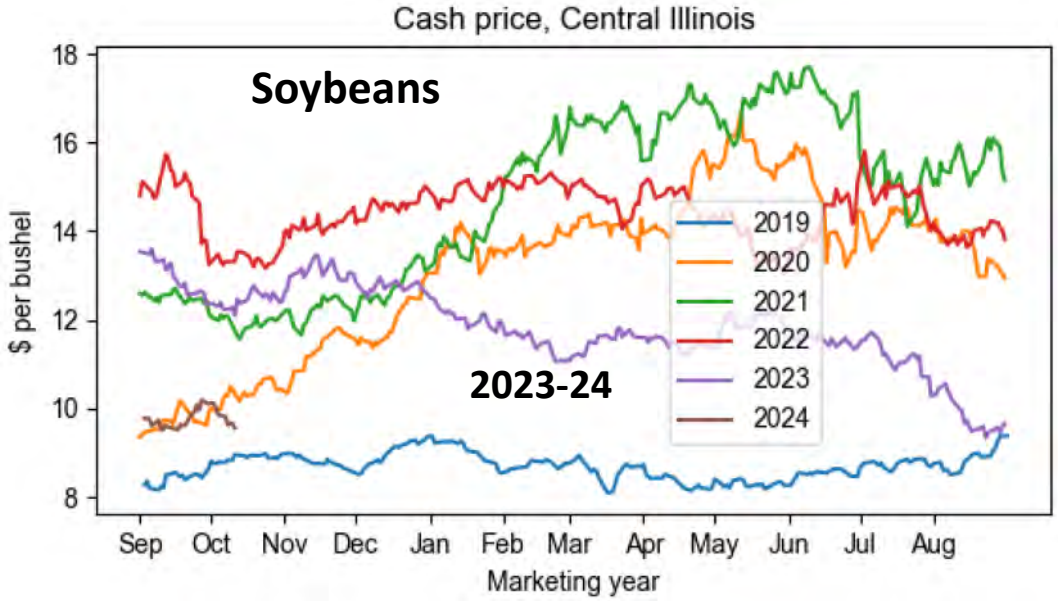
May: Near to slightly above normal temperatures in the west, top 10 warmest May on record for the eastern areas. Precipitation top 10 for upper Midwest and KY.

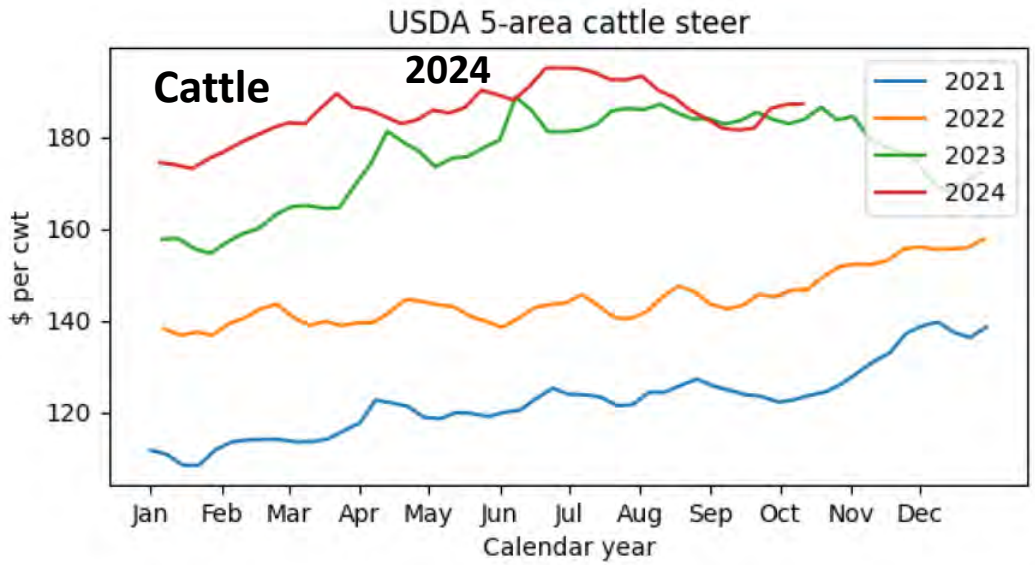
June: Warmer-than-normal conditions throughout the month. Above normal precipitation in northern parts of the region. Top 10 wettest on record for MN, WI, and MI. Below normal precipitation (Top 20) and some drought expansion for southern Midwest.

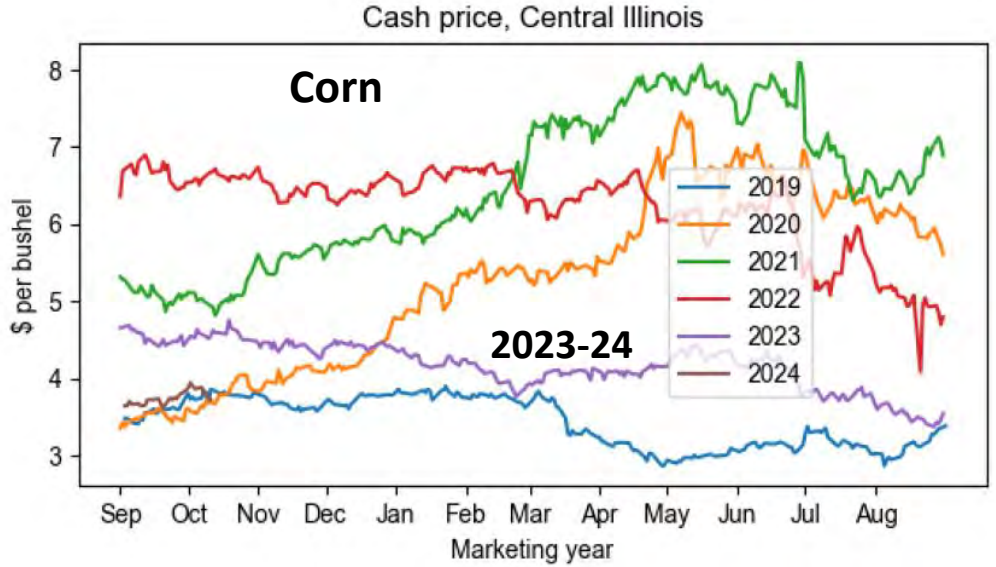
July: Warmer than normal conditions in the east, normal to slightly below normal temperatures in the central portion of the region. Above normal precipitation in the Midwest, below normal precipitation in Dakotas, Colorado (20th driest), and Montana.

August: Near-normal temperatures in the central portions of the region. Above normal temps for WI, MI, and OH. Above normal rainfall in the west. Dry in Midwest, Nebraska. Top 30 driest for IN, OH, and KY.


Cash price HRW, Kansas City
Hard Red
Winter Wheat
2021
2022
2023
2024
2023-24
$ per bushel
14
12
10
8
6
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Marketing year


Cash price, Central Illinois
Soybeans
2019
2020
2021
2022
2023
2024
2023-24
$ per bushel
18
16
14
12
10
8
Sep
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Marketing year


USDA 5-area cattle steer
Cattle
2024
2021
2022
2023
2024
$ per cwt
180
160
140
120
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Calendar year


Cash price, Central Illinois
Corn
2019
2020
2021
2022
2023
2024
2023-24
$ per bushel
8
7
6
5
4
3
Sep
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Marketing year

August 2024 Prices Paid by Farmers

Agricultural Prices:

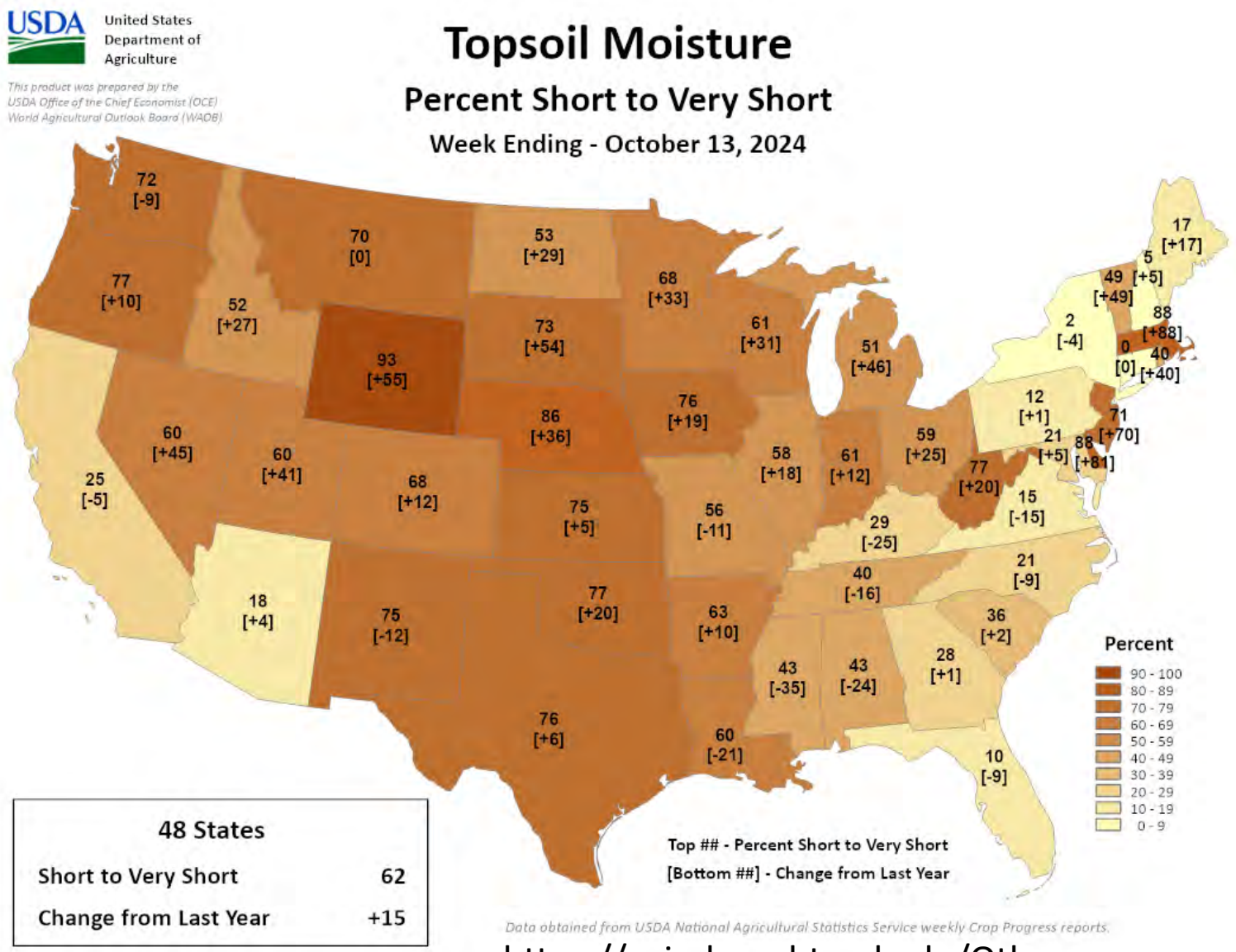
https://usda.library.cornell.edu/concern/publications/c821gj76b

The August Prices Paid Index for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW), at 138.1, is down 0.9 percent from July 2024 and down 1.4 percent from August 2023.

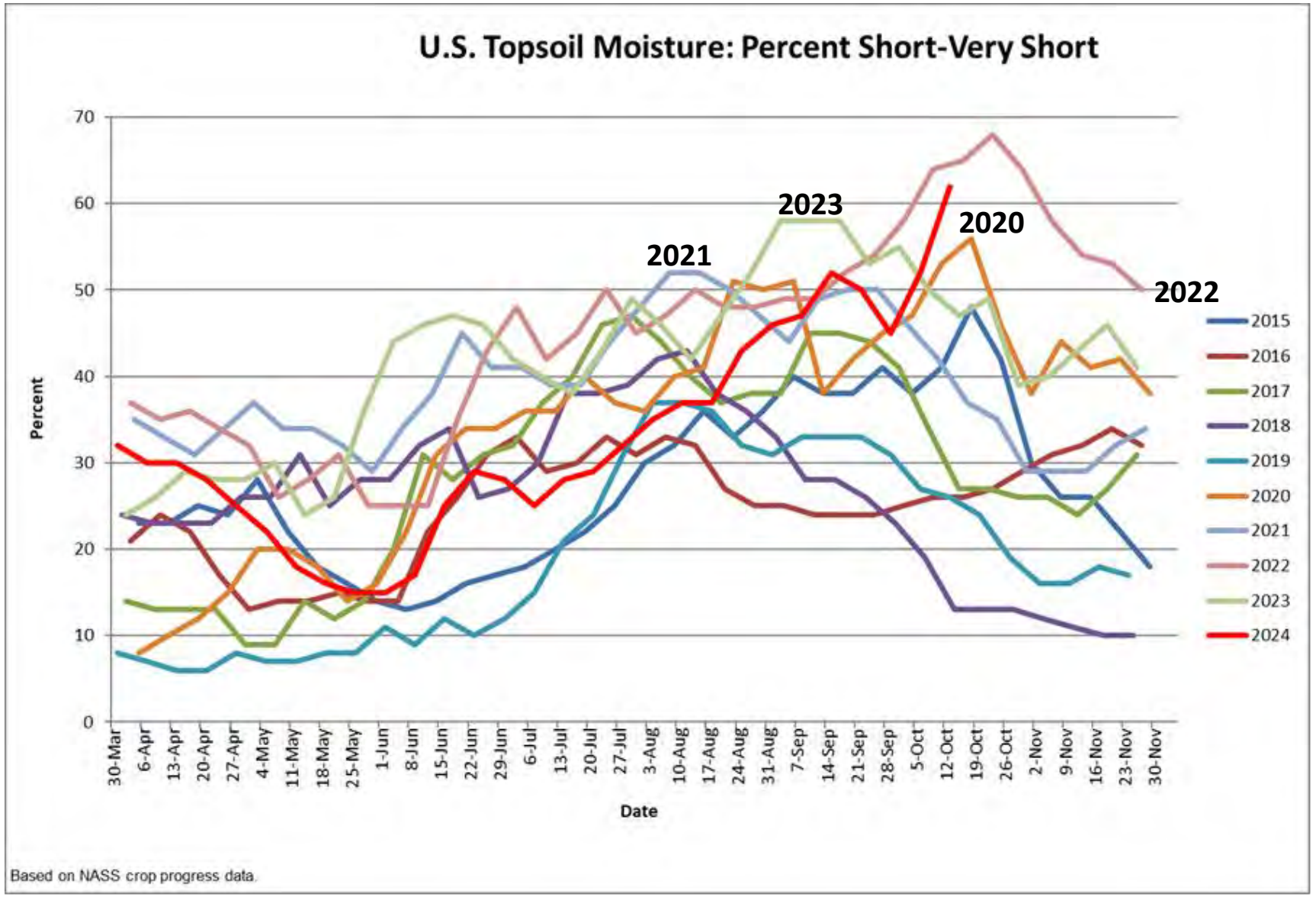
Feed: At 113.2, the August index decreased 1.6 percent from July 2024 and decreased 14 percent from August 2023.

Livestock and poultry: The August index, at 170.2, decreased 4.6 percent from July 2024 but increased 6.5 percent from last year.

Fertilizer: The index for August, at 102.1, is down 1.4 percent from July 2024 but up 2.6 percent from August a year ago.



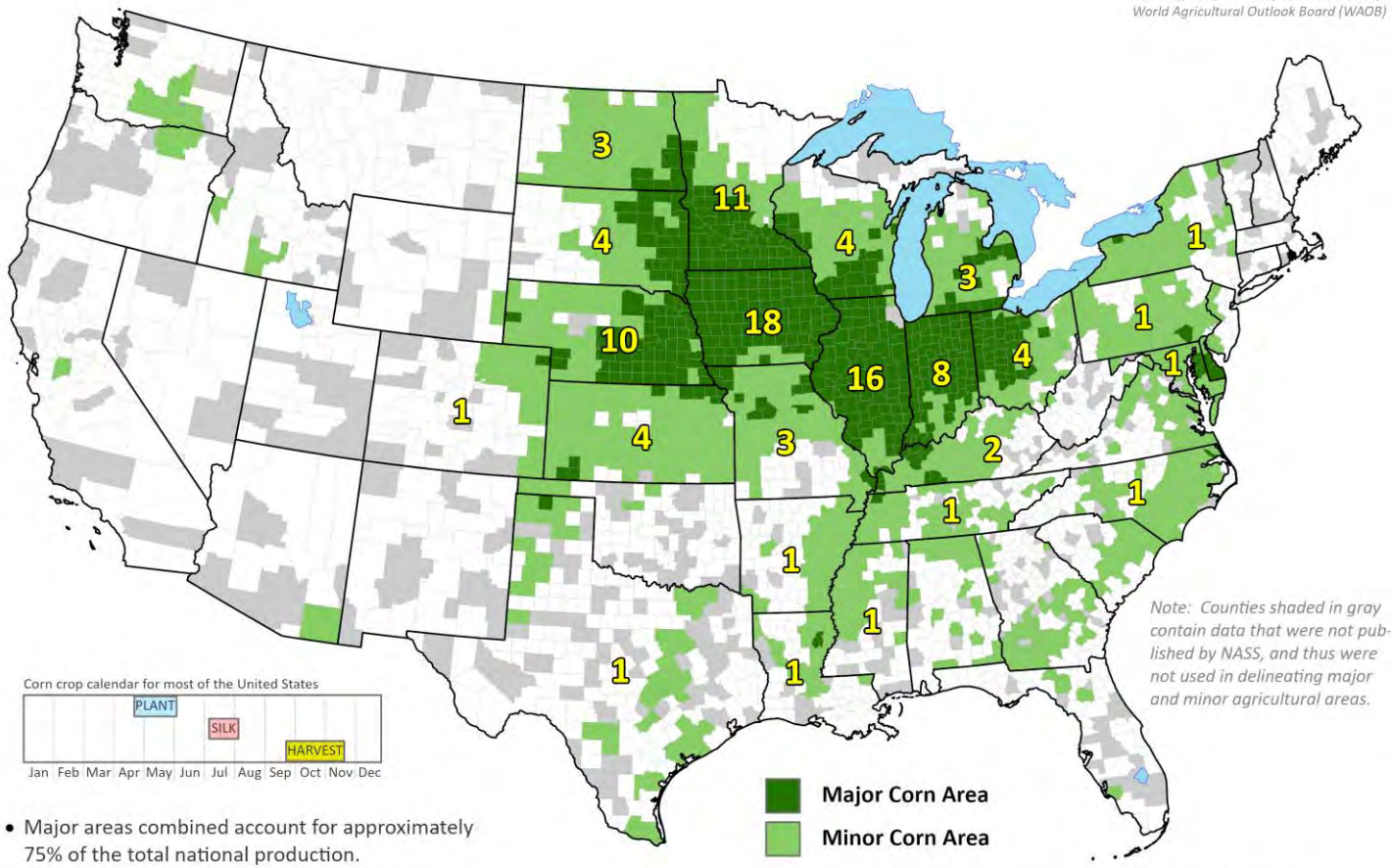
https://agindrought.unl.edu/Other.aspx


U.S. Topsoil Moisture: Percent Short-Very Short
Percent
70
60
50
40
30
20
10
0
30-Mar
6-Apr
13-Apr
20-Apr
27-Apr
4-May
11-May
18-May
25-May
1-Jun
8-Jun
15-Jun
22-Jun
29-Jun
6-Jul
13-Jul
20-Jul
27-Jul
3-Aug
10-Aug
17-Aug
24-Aug
31-Aug
7-Sep
14-Sep
21-Sep
28-Sep
5-Oct
12-Oct
19-Oct
26-Oct
2-Nov
9-Nov
16-Nov
23-Nov
30-Nov
Date
2023
2020
2021
2022
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
Based on NASS crop progress data.

United States: Corn

United States Department of Agriculture

This product was prepared by the USDA Office of the Chief Economist (OCE) World Agricultural Outlook Board (WAOB)



Corn crop calendar for most of the United States

Note: Counties shaded in gray contain data that were not published by NASS, and thus were not used in delineating major and minor agricultural areas.

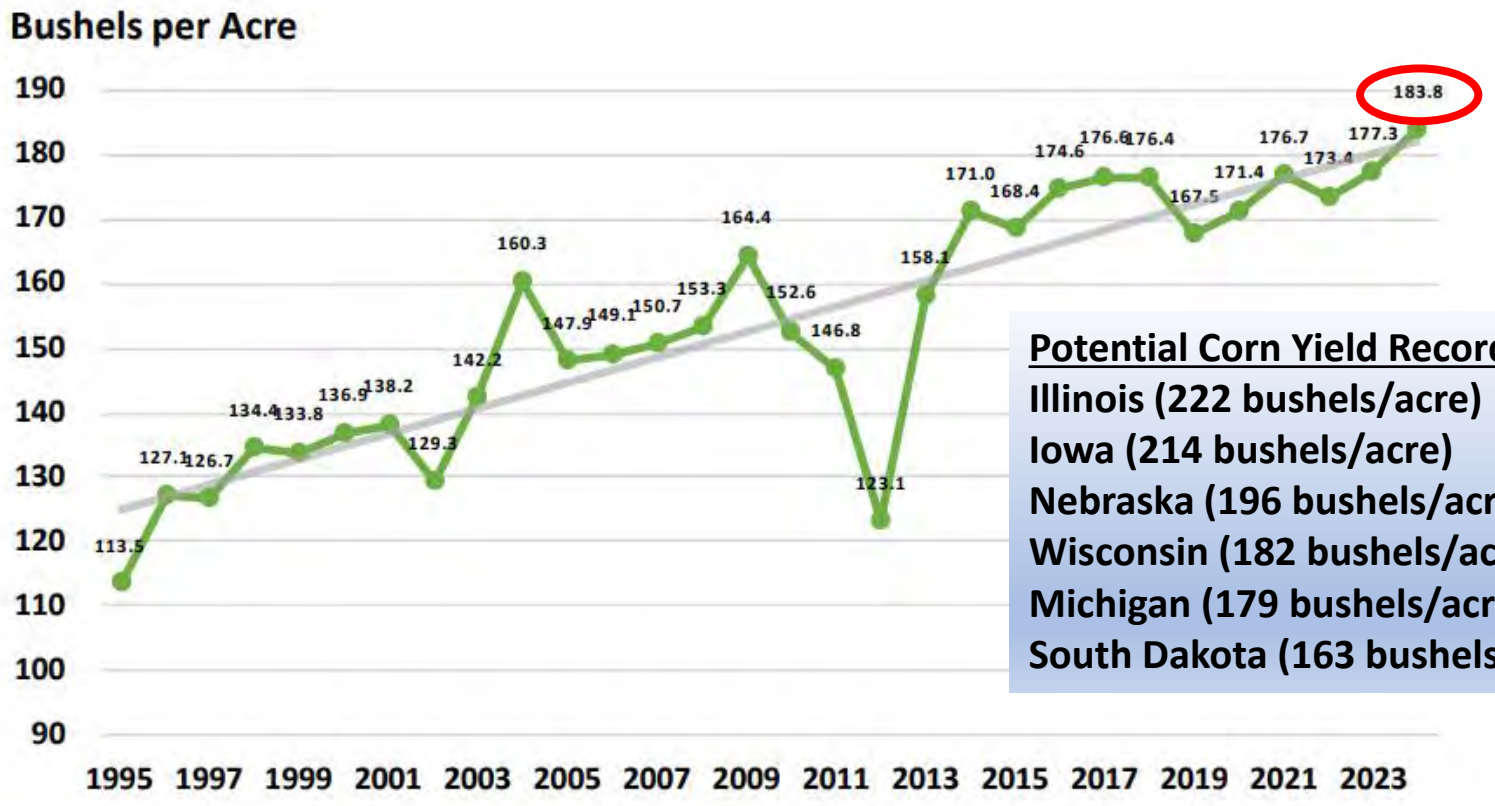
- Major areas combined account for approximately 75% of the total national production.
- Major and minor areas combined account for approximately 99% of the total national production.
- Major and minor areas and state production percentages are derived from NASS 2022 Census of Agriculture data.

Yellow numbers approximate the percent each state contributed to the total national production. States not numbered contributed less than 1% to the national total or the state production was not disclosed by NASS.

Corn Yield

United States

https://www.nass.usda.gov/Newsroom/Executive_Briefings/2024/10-11-2024.pdf



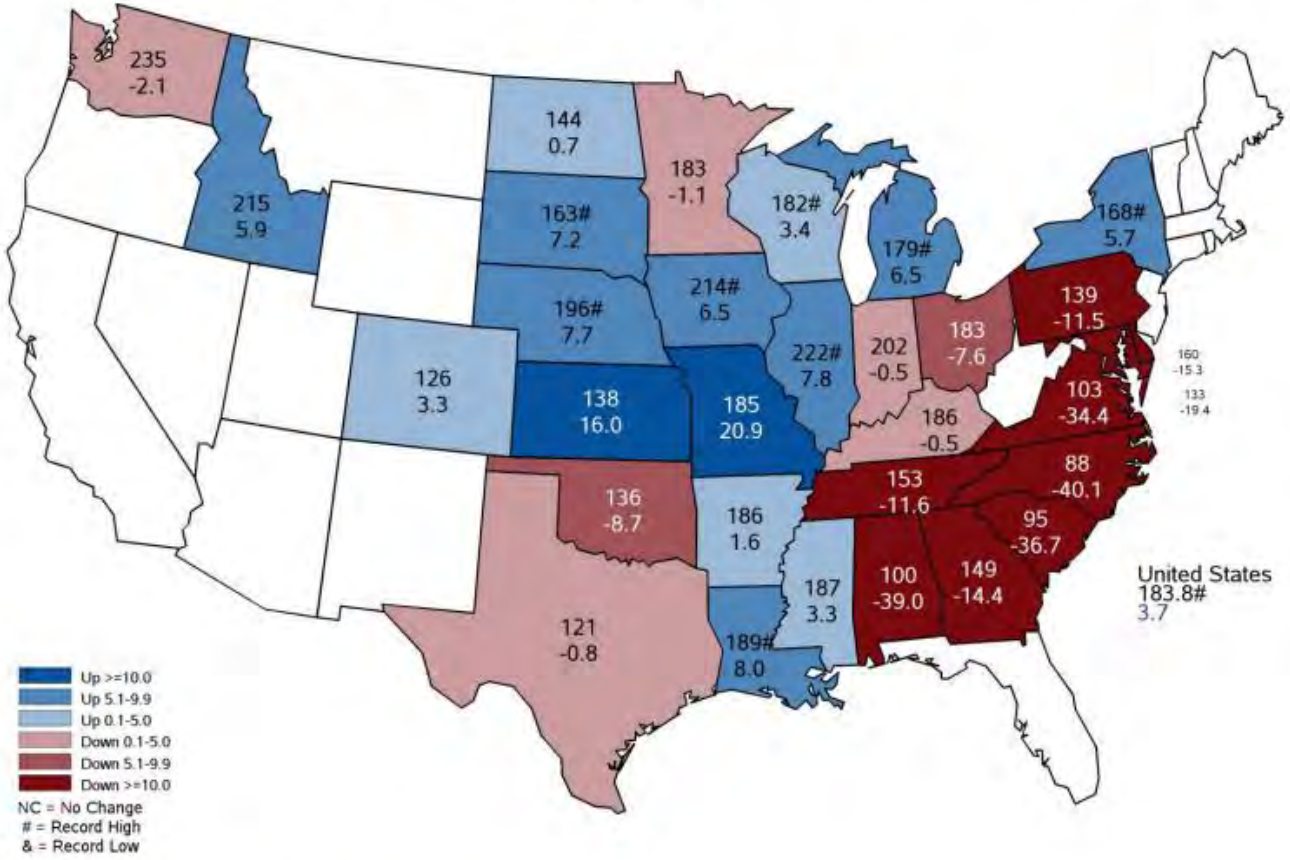
<u>Potential Corn Yield Records, 2024:</u>
Illinois (222 bushels/acre)
Iowa (214 bushels/acre)
Nebraska (196 bushels/acre)
Wisconsin (182 bushels/acre)
Michigan (179 bushels/acre)
South Dakota (163 bushels/acre)

United States Department of Agriculture
National Agricultural Statistics Service

October 11, 2024

October 2024 Corn Yield

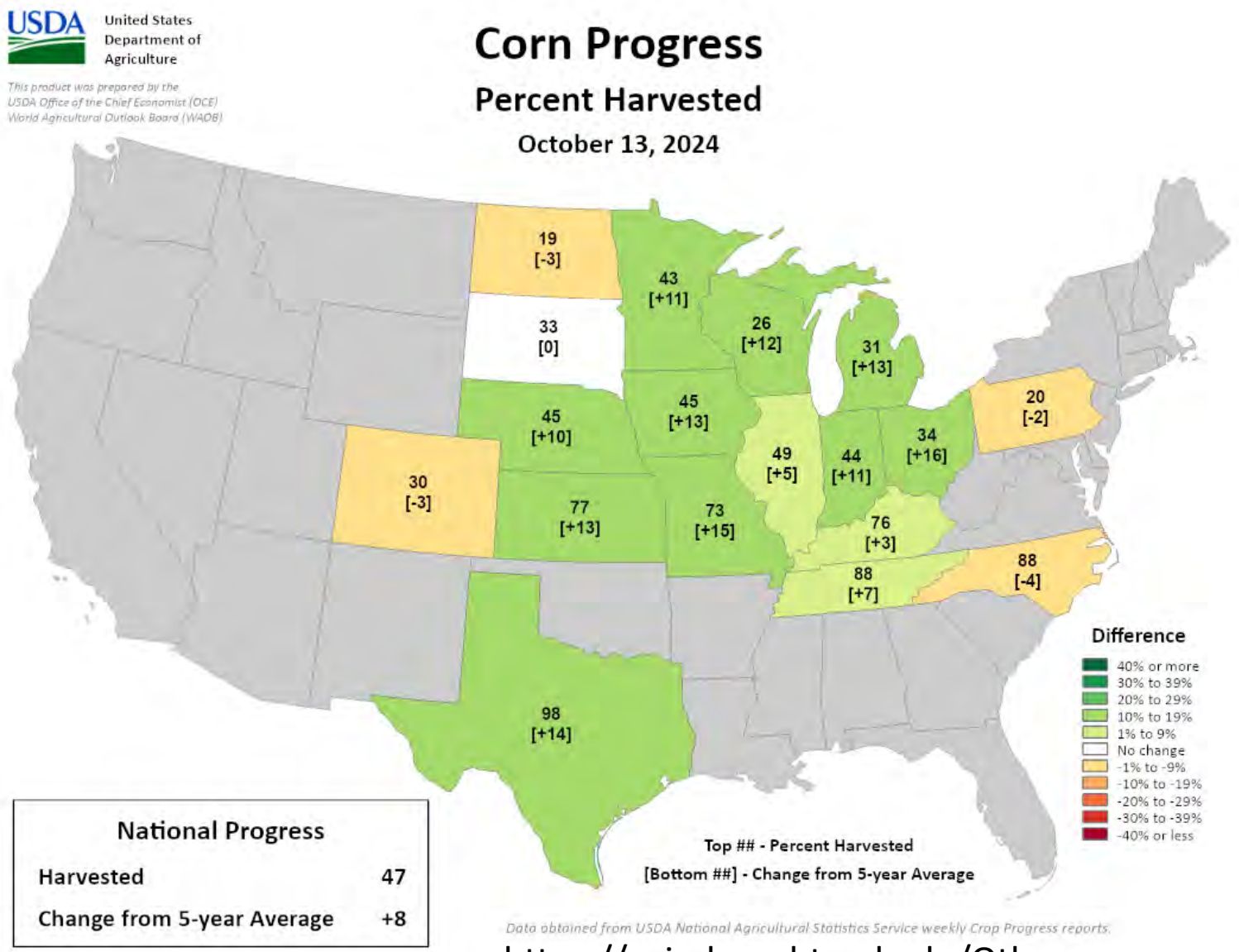
Bushels and Percent Change from Previous Year



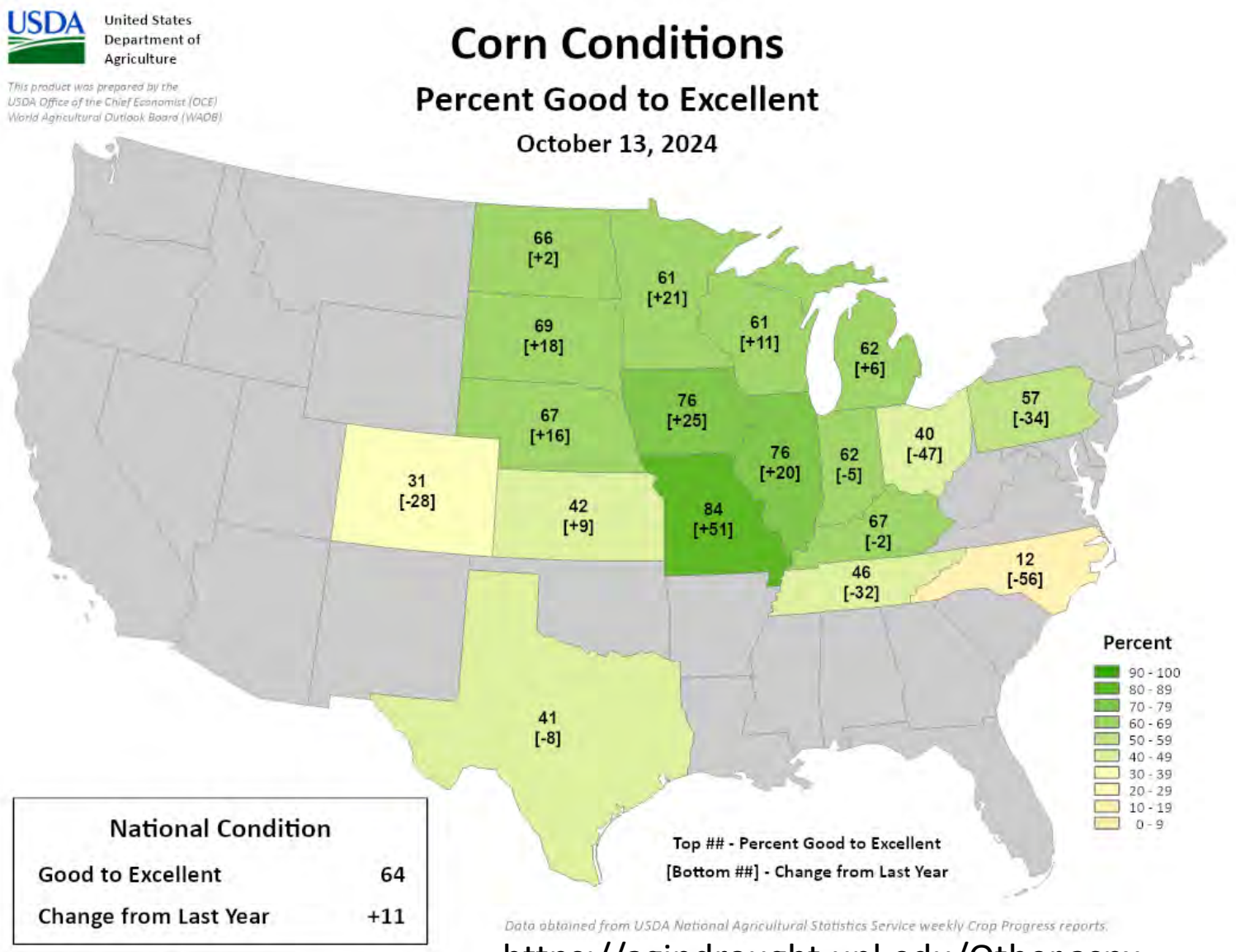
https://www.nass.usda.gov/Newsroom/Executive_Briefings/2024/10-11-2024.pdf

United States Department of Agriculture
National Agricultural Statistics Service

October 11, 2024



https://agindrought.unl.edu/Other.aspx



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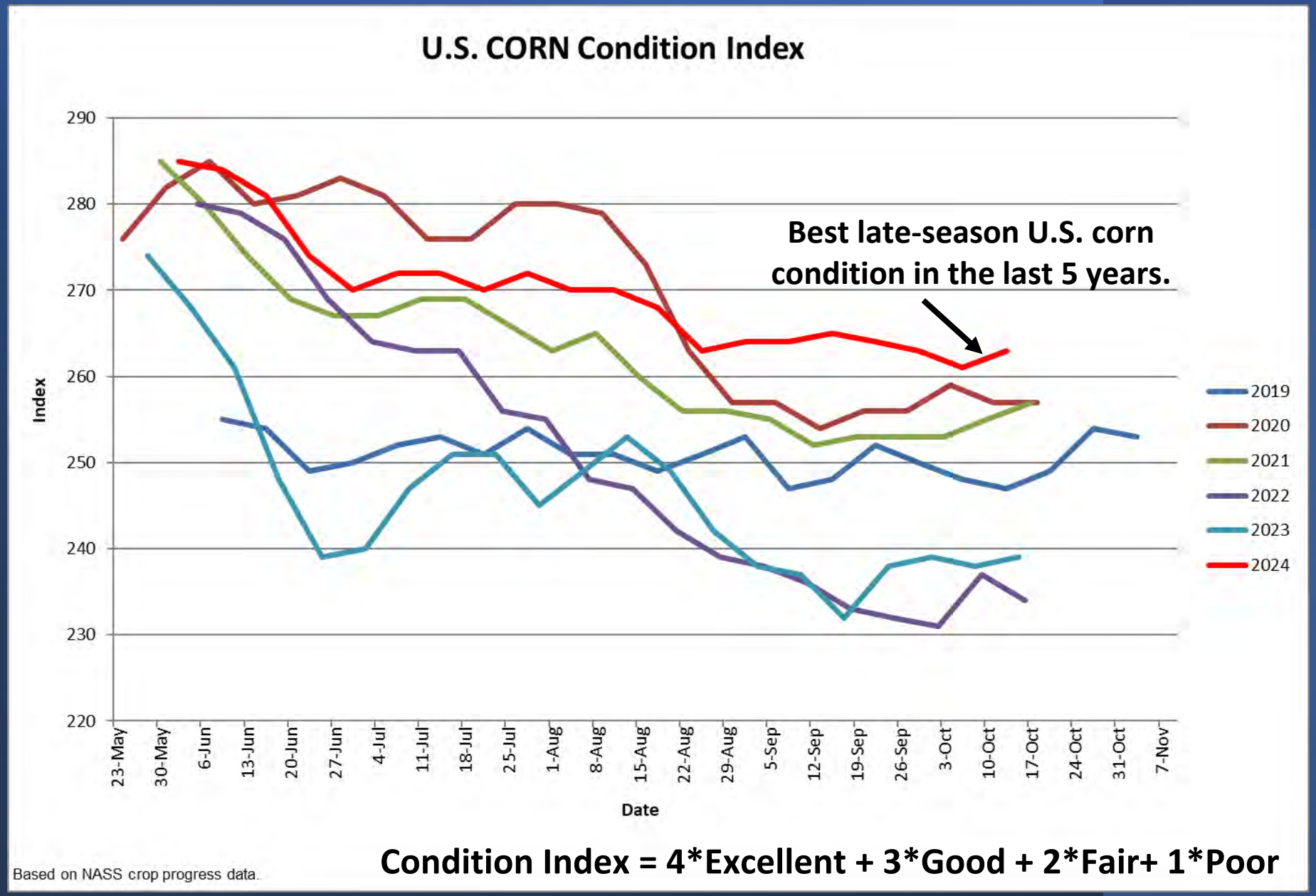
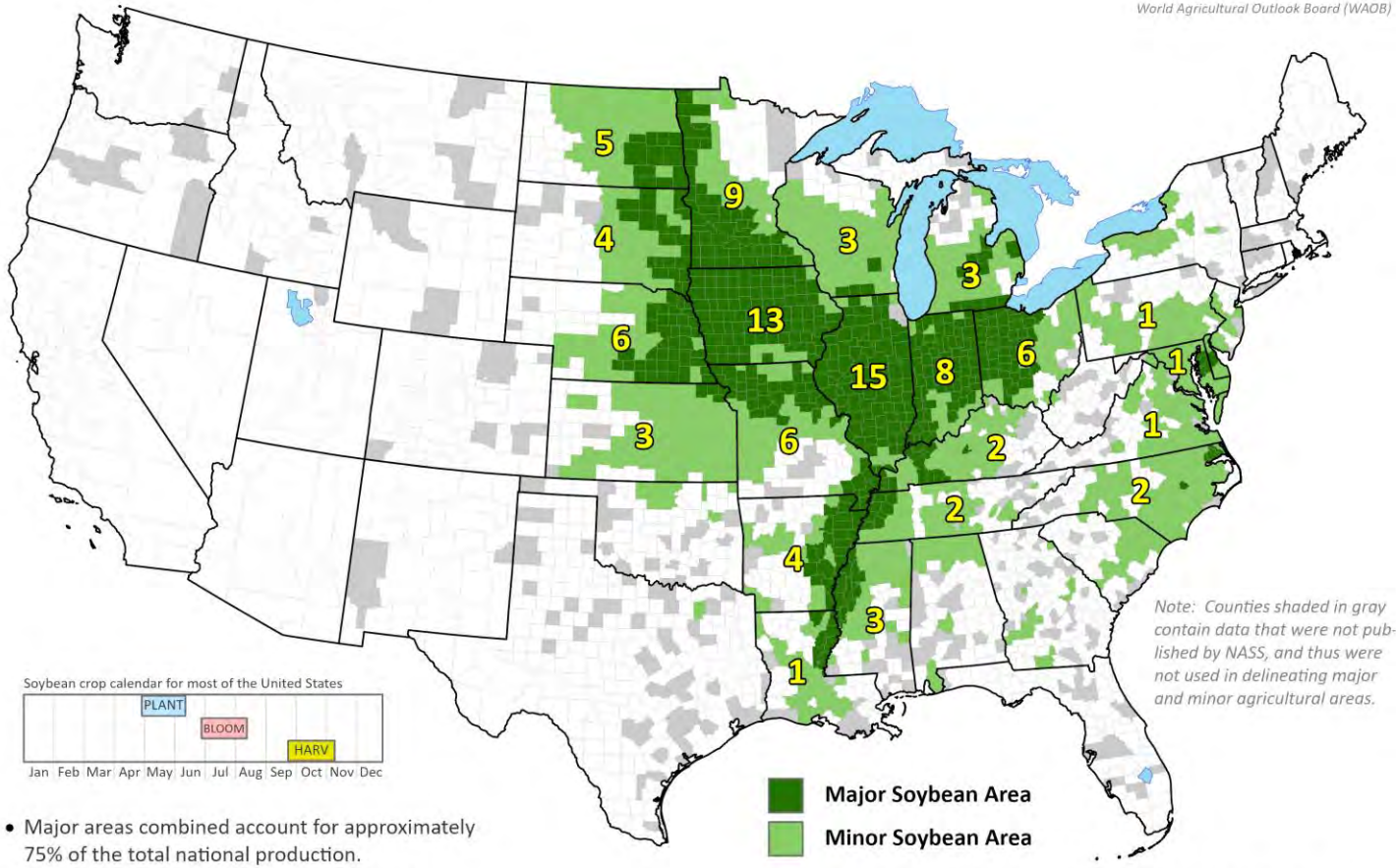

U.S. CORN Condition Index
Best late-season U.S. corn condition in the last 5 years.
Index
290
280
270
260
250
240
230
220
23-May
30-May
6-Jun
13-Jun
20-Jun
27-Jun
4-Jul
11-Jul
18-Jul
25-Jul
1-Aug
8-Aug
15-Aug
22-Aug
29-Aug
5-Sep
12-Sep
19-Sep
26-Sep
3-Oct
10-Oct
17-Oct
24-Oct
31-Oct
7-Nov
Date
2019
2020
2021
2022
2023
2024
Based on NASS crop progress data.
Condition Index = 4*Excellent + 3*Good + 2*Fair+ 1*Poor

United States: Soybeans

USDA United States Department of Agriculture

This product was prepared by the USDA Office of the Chief Economist (OCE) World Agricultural Outlook Board (WAOB)



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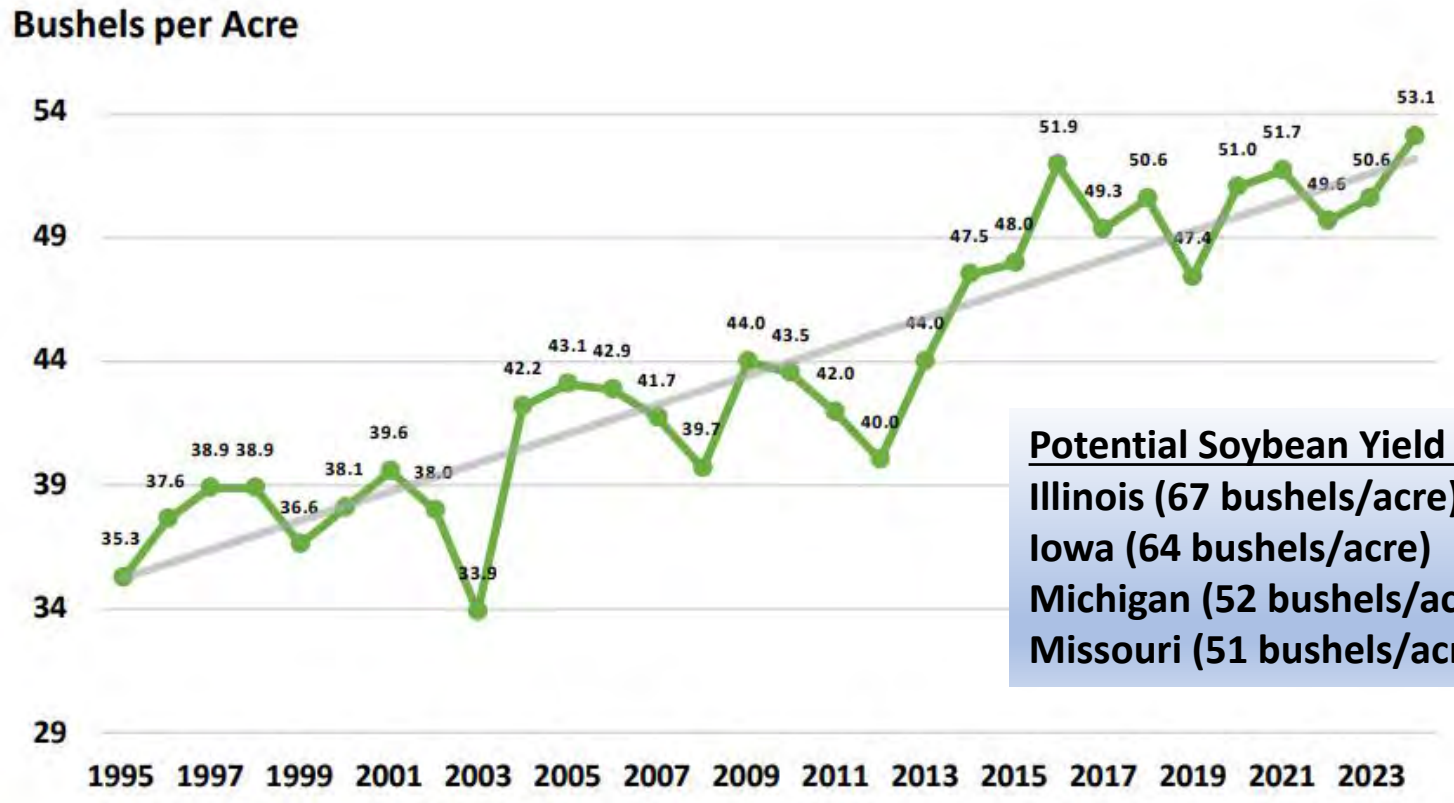
Soybean Yield

United States

https://www.nass.usda.gov/Newsroom/Executive_Briefings/2024/10-11-2024.pdf



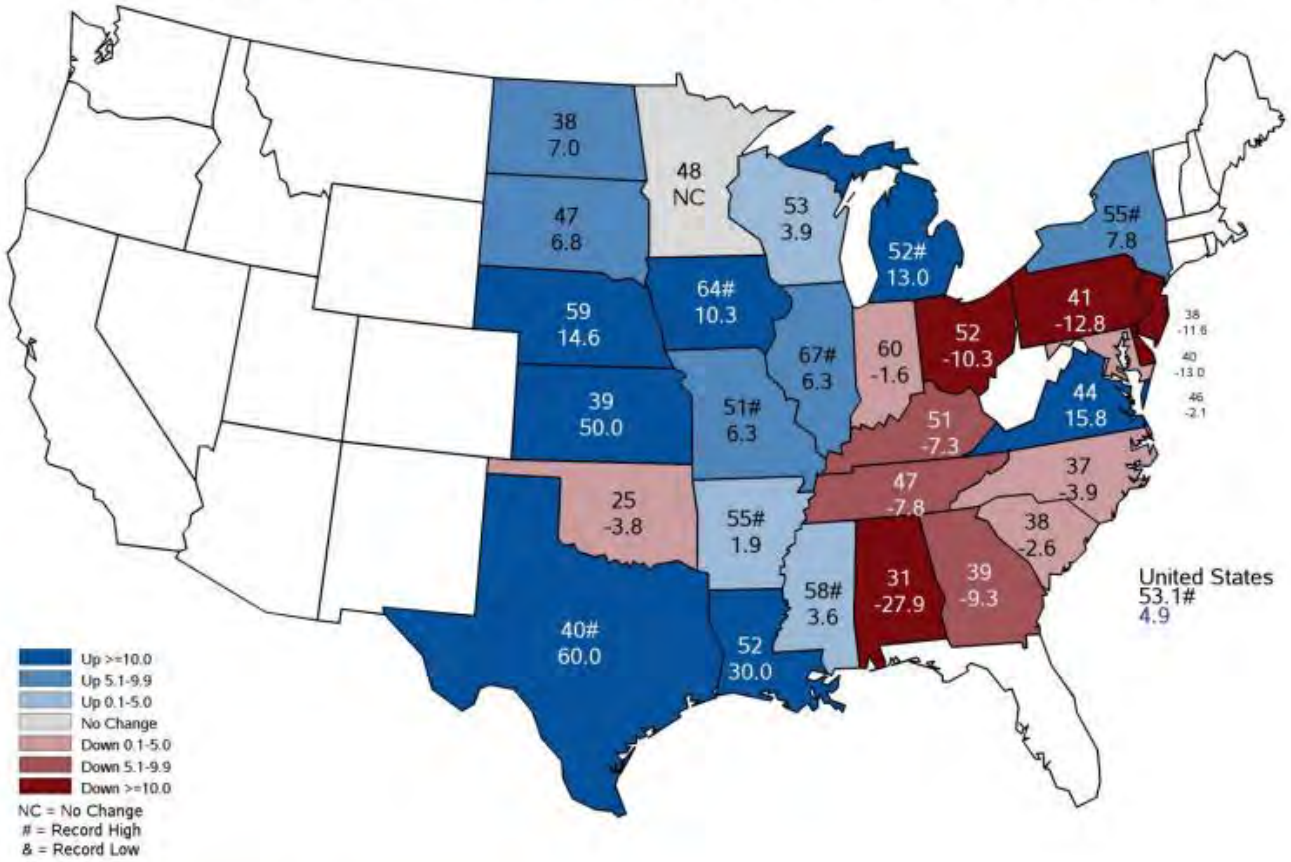
Potential Soybean Yield Records, 2024:
Illinois (67 bushels/acre)
Iowa (64 bushels/acre)
Michigan (52 bushels/acre)
Missouri (51 bushels/acre)

United States Department of Agriculture
National Agricultural Statistics Service

October 11, 2024

October 2024 Soybean Yield

Bushels and Percent Change from Previous Year



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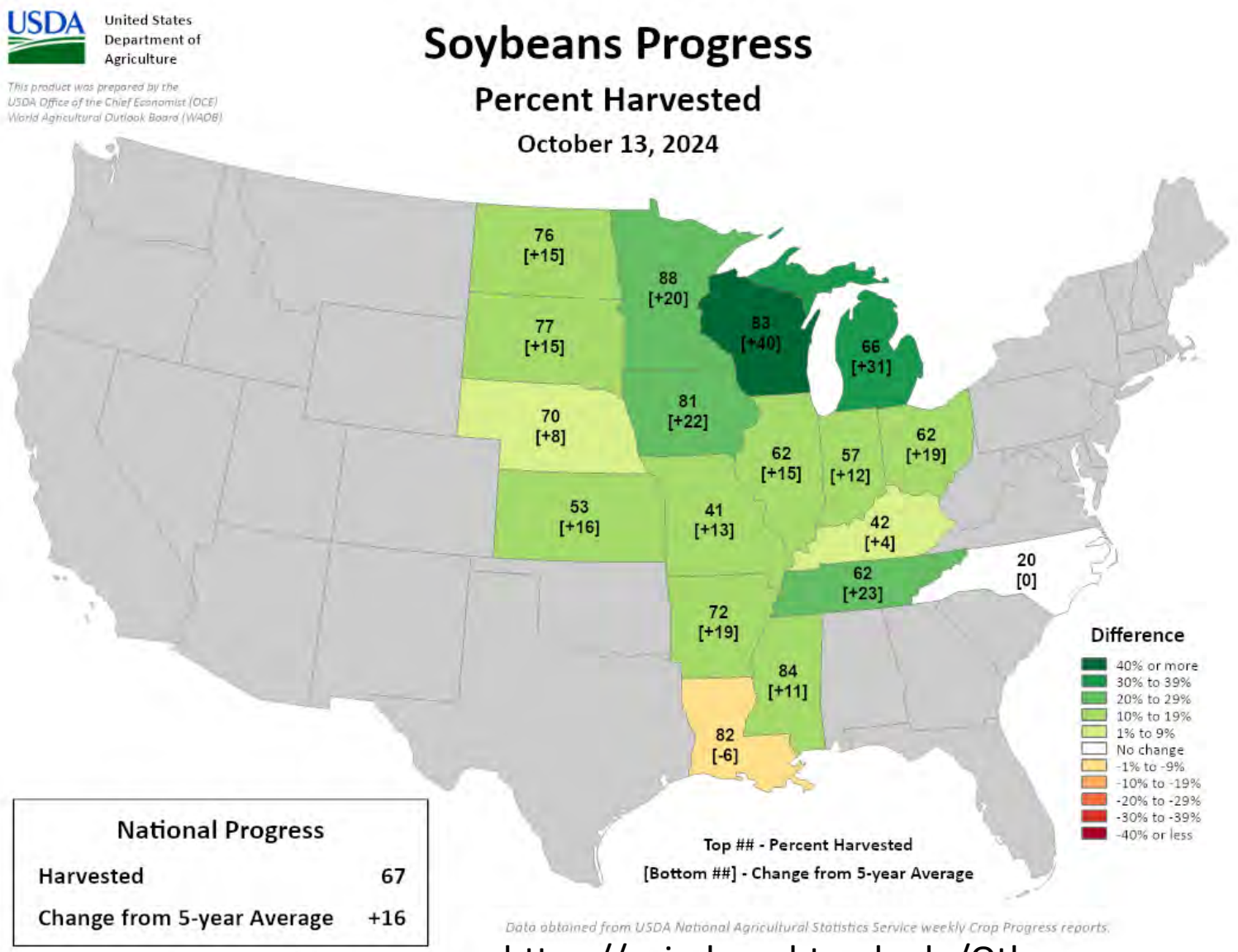
United States Department of Agriculture
National Agricultural Statistics Service

October 11, 2024



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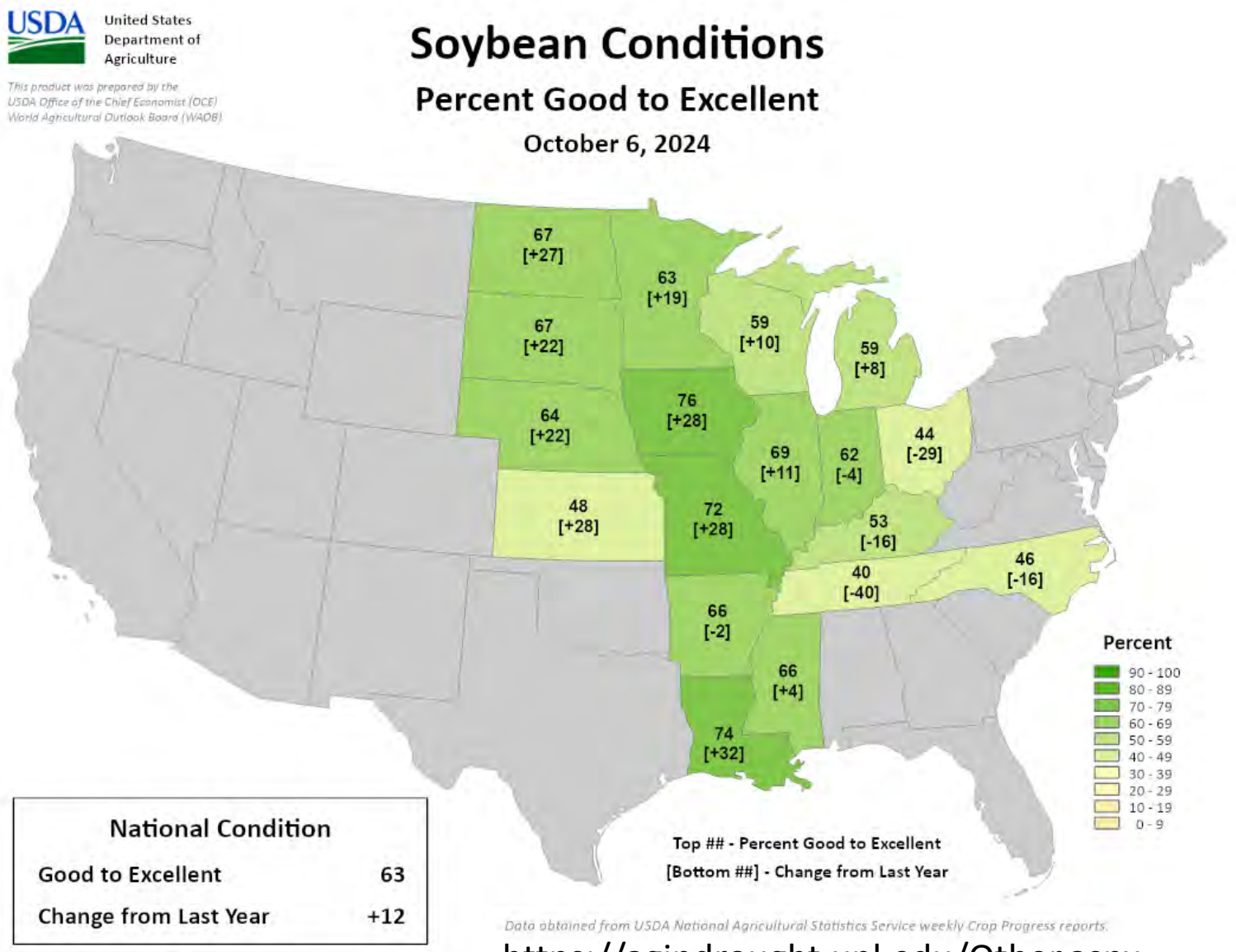

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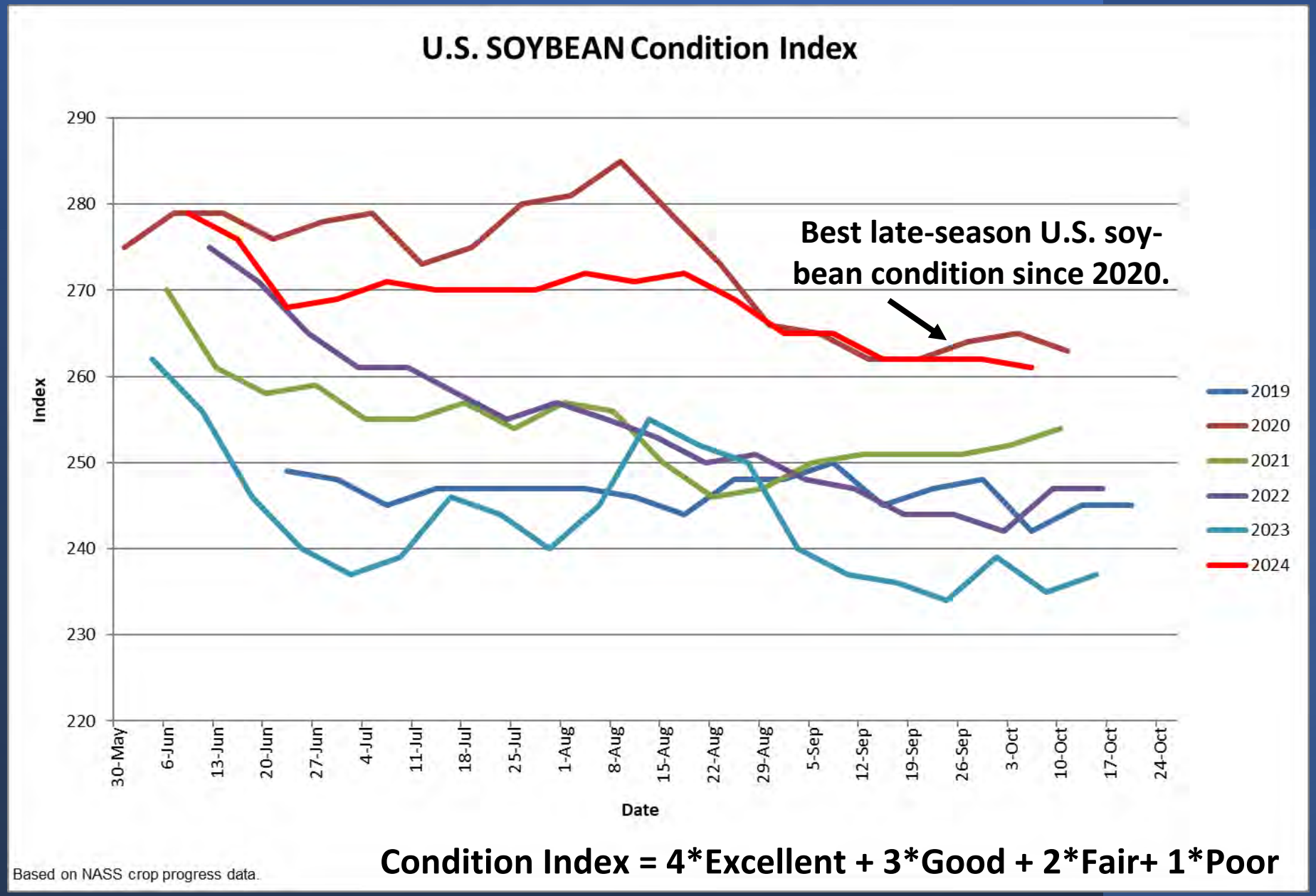
U.S. SOYBEAN Condition Index
Best late-season U.S. soy-bean condition since 2020.
Index
290
280
270
260
250
240
230
220
30-May
6-Jun
13-Jun
20-Jun
27-Jun
4-Jul
11-Jul
18-Jul
25-Jul
1-Aug
8-Aug
15-Aug
22-Aug
29-Aug
5-Sep
12-Sep
19-Sep
26-Sep
3-Oct
10-Oct
17-Oct
24-Oct
Date
2019
2020
2021
2022
2023
2024
Based on NASS crop progress data.
Condition Index = 4*Excellent + 3*Good + 2*Fair+ 1*Poor

United States: Winter Wheat

USDA United States Department of Agriculture

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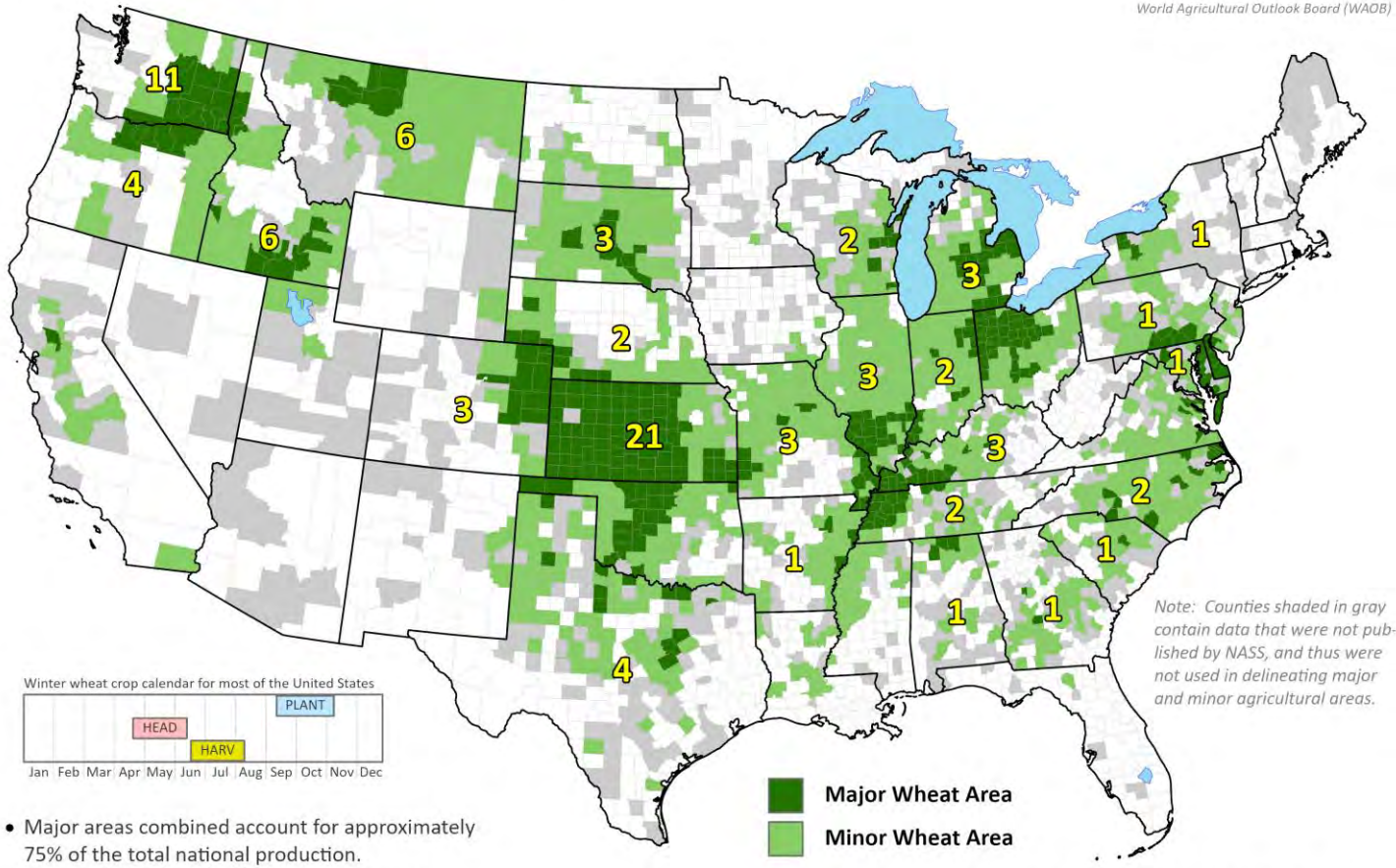

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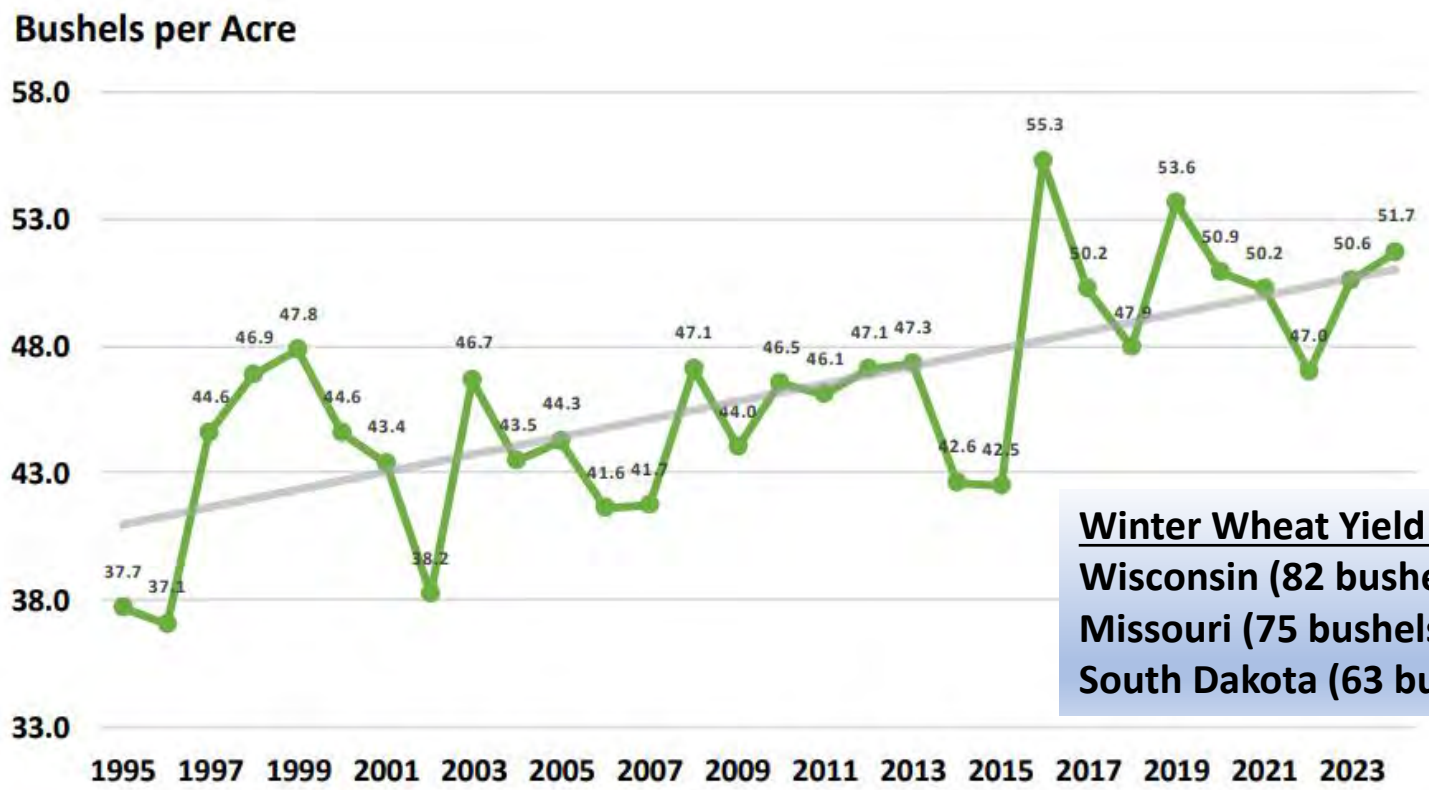
Winter Wheat Yield

United States

https://www.nass.usda.gov/Newsroom/Executive_Briefings/2024/09-30-2024.pdf



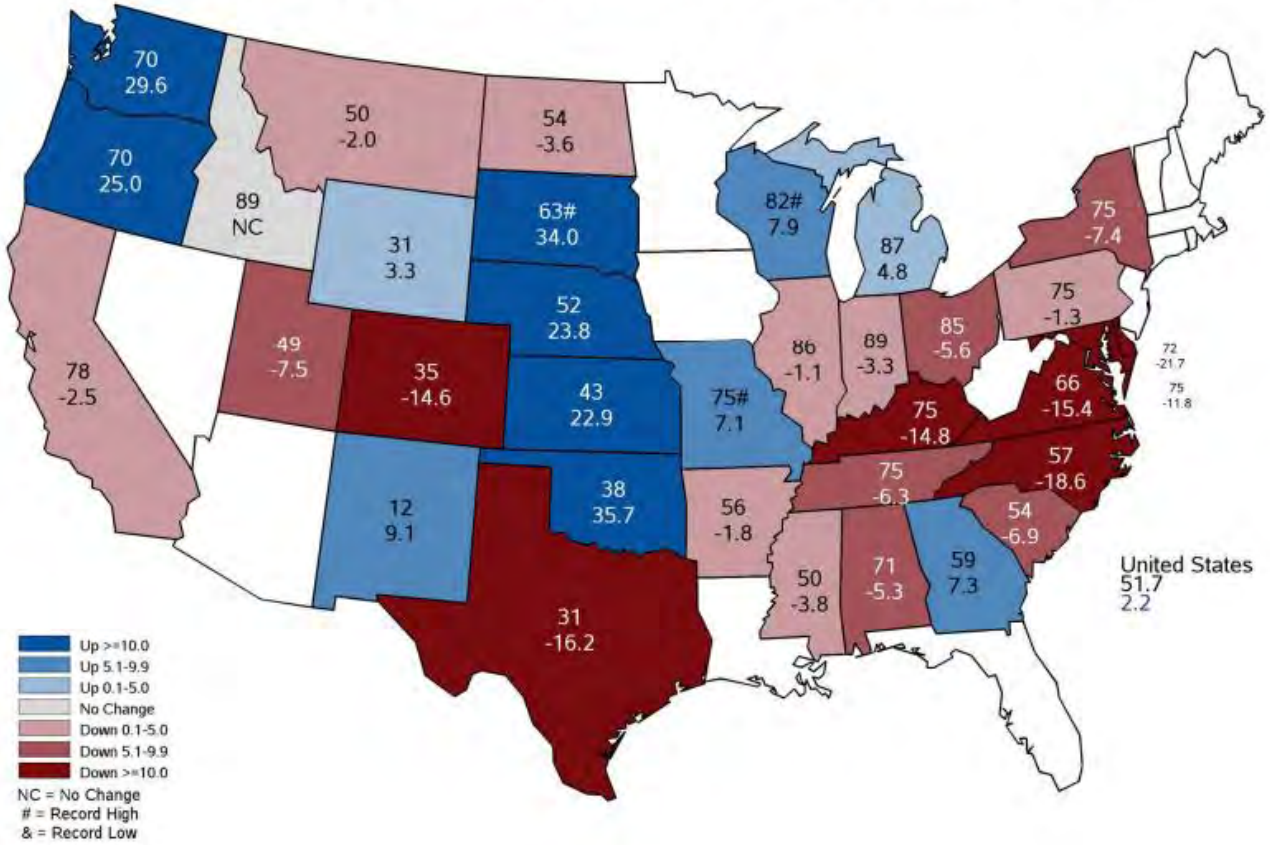
<u>Winter Wheat Yield Records, 2024:</u>
Wisconsin (82 bushels/acre)
Missouri (75 bushels/acre)
South Dakota (63 bushels/acre)

United States Department of Agriculture
National Agricultural Statistics Service

September 30, 2024

2024 Winter Wheat Yield

Bushels and Percent Change from Previous Year



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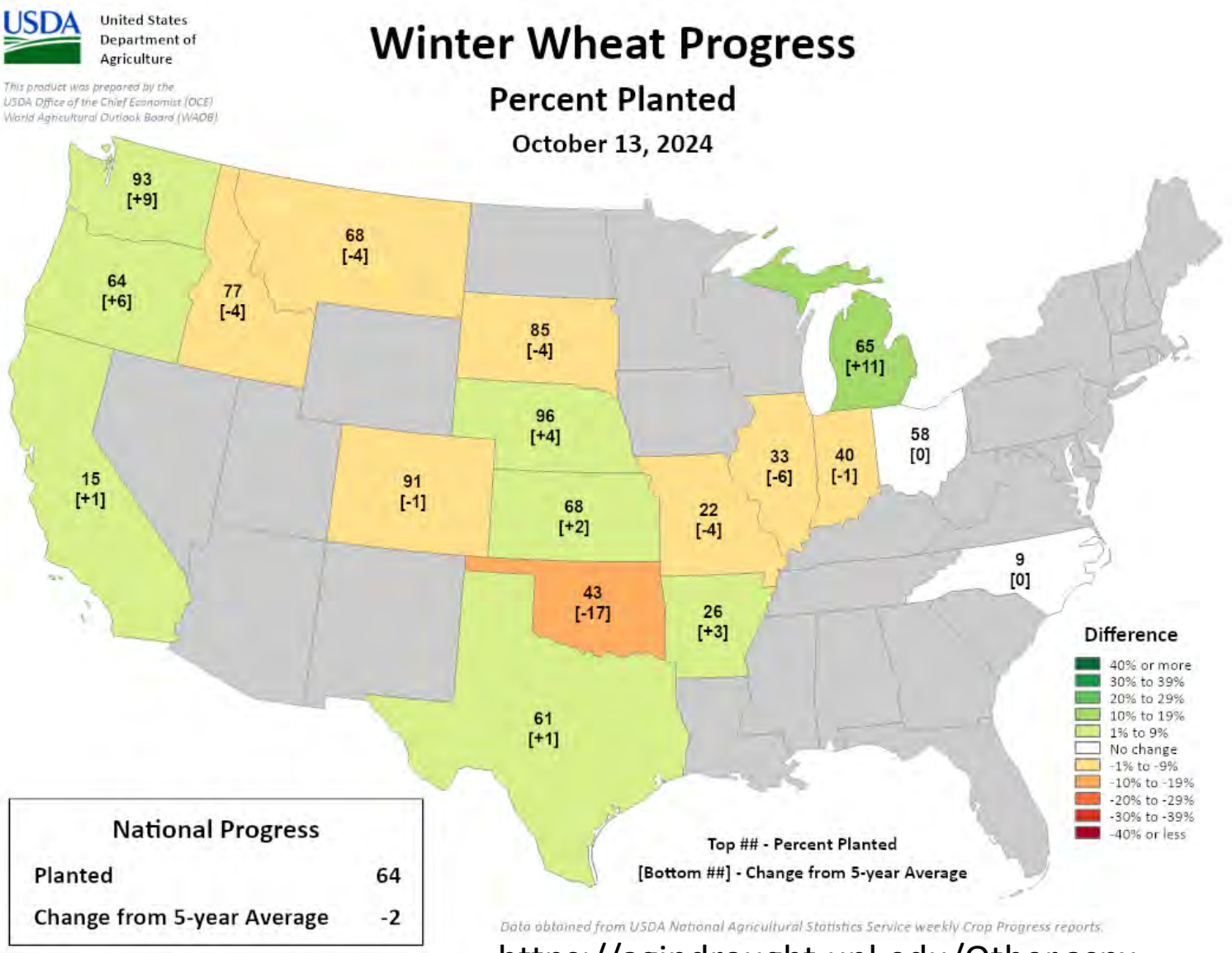
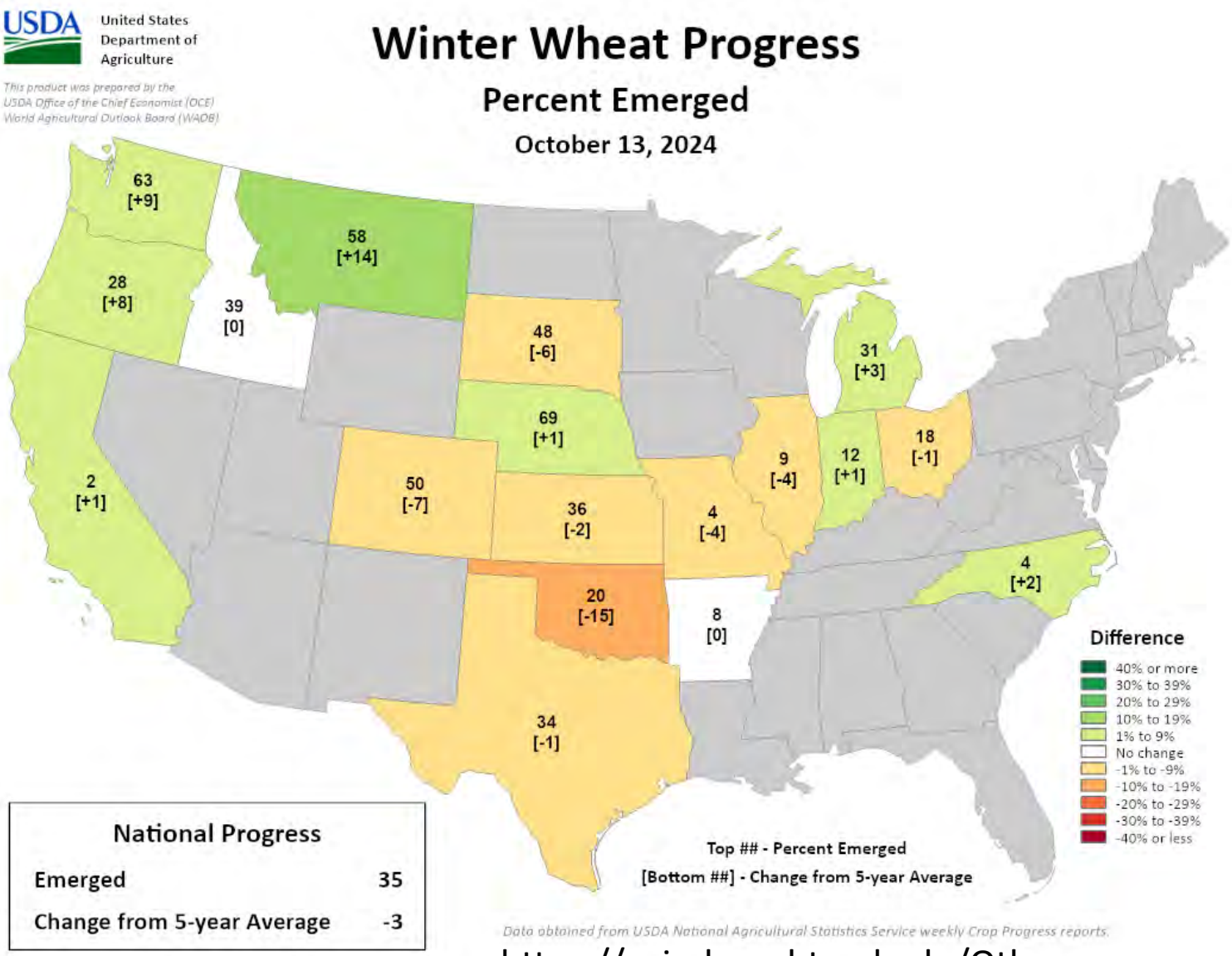
United States Department of Agriculture
National Agricultural Statistics Service

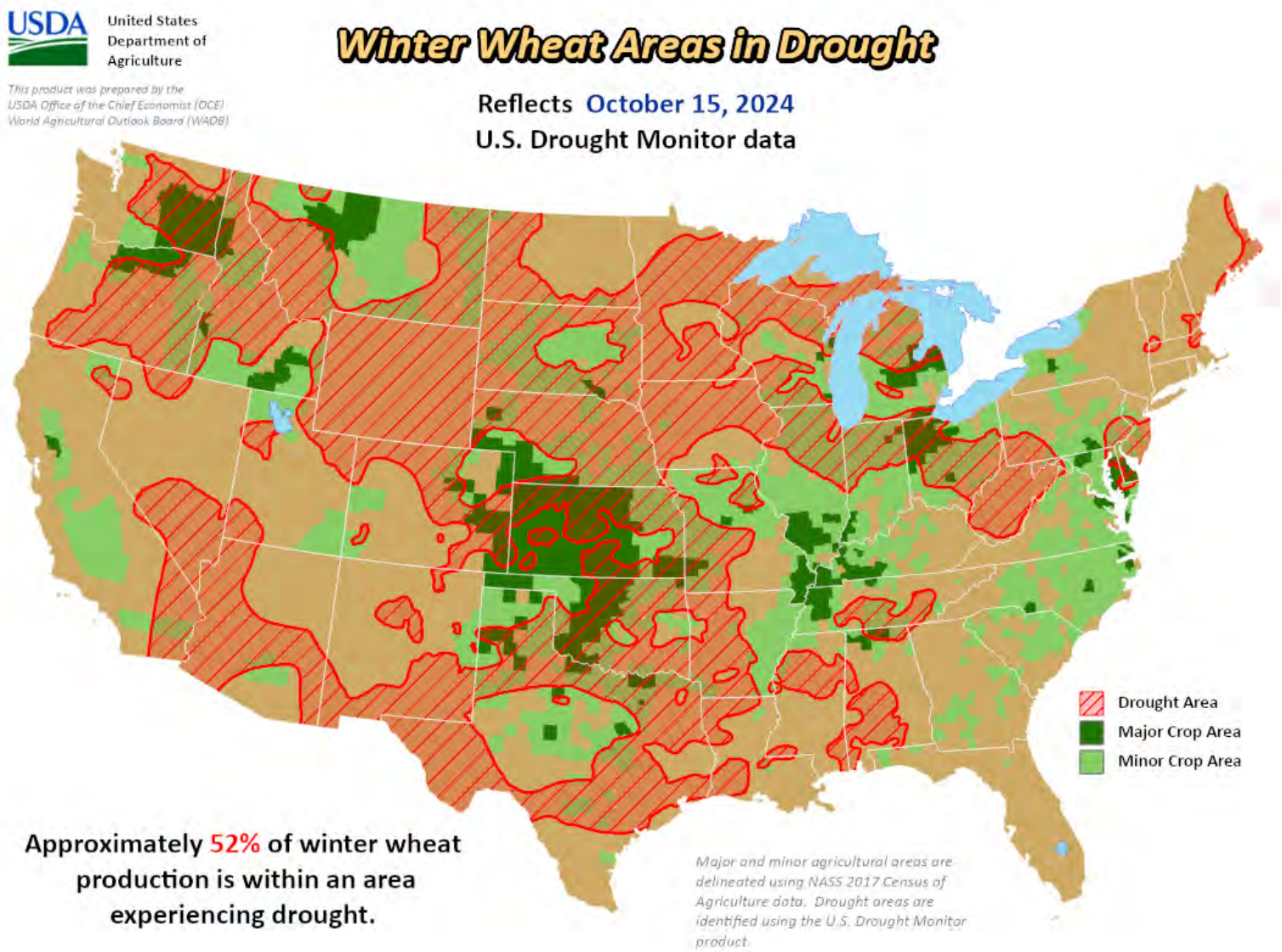
September 30, 2024



https://agindrought.unl.edu/Other.aspx

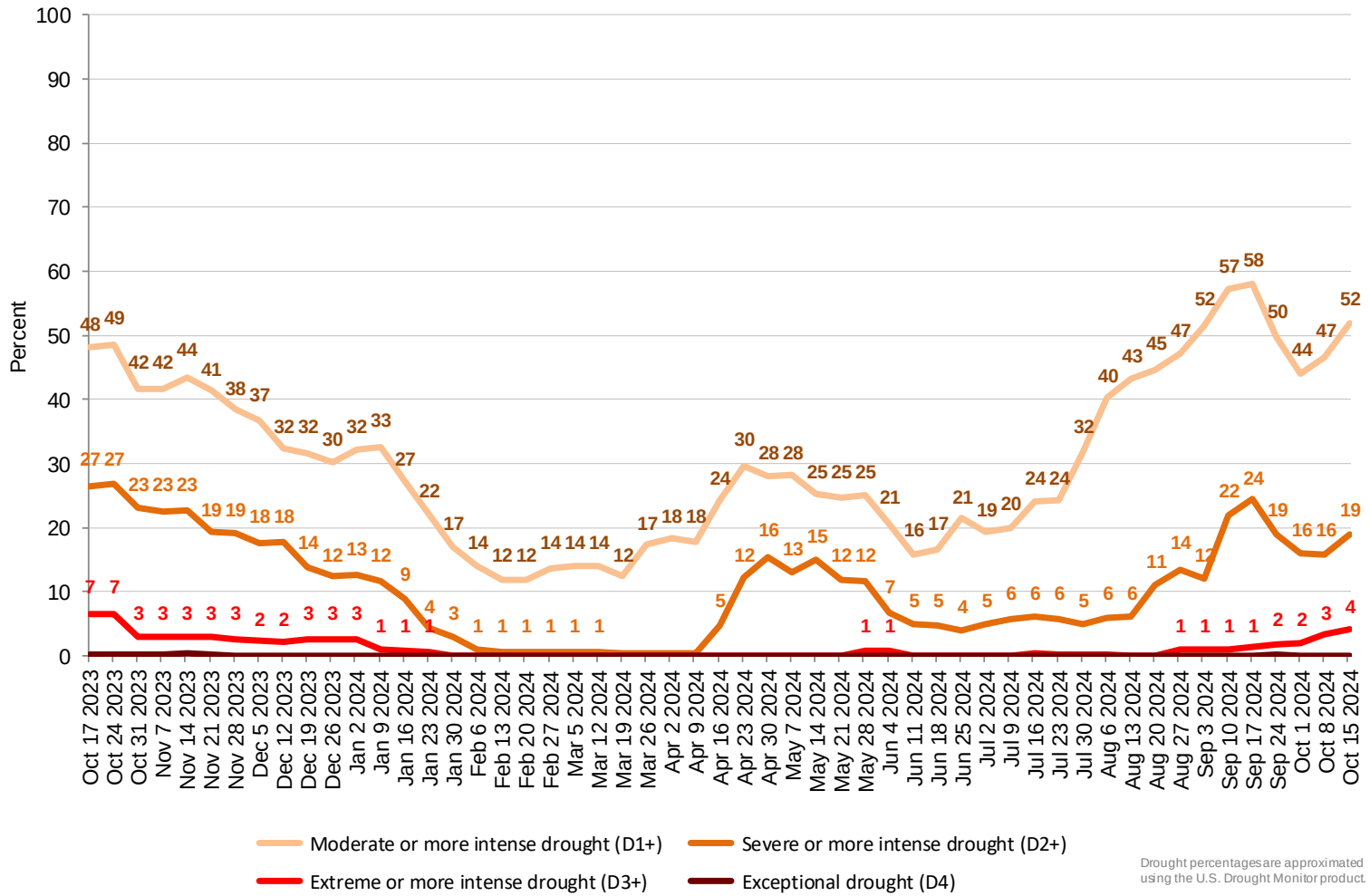


https://agindrought.unl.edu/Other.aspx



https://www.usda.gov/sites/default/files/documents/AgInDrought.pdf

Percent of United States Winter Wheat Located in Drought



Drought percentages are approximated using the U.S. Drought Monitor product.

https://www.usda.gov/sites/default/files/documents/AgInDrought.pdf

Other Agricultural Highlights

Spring Wheat: Despite some late-season dryness, the U.S. yield of 52.5 bushels/acre easily broke the 2020 record of 48.6 bushels/acre. Yield was up 14.1% from 2023.

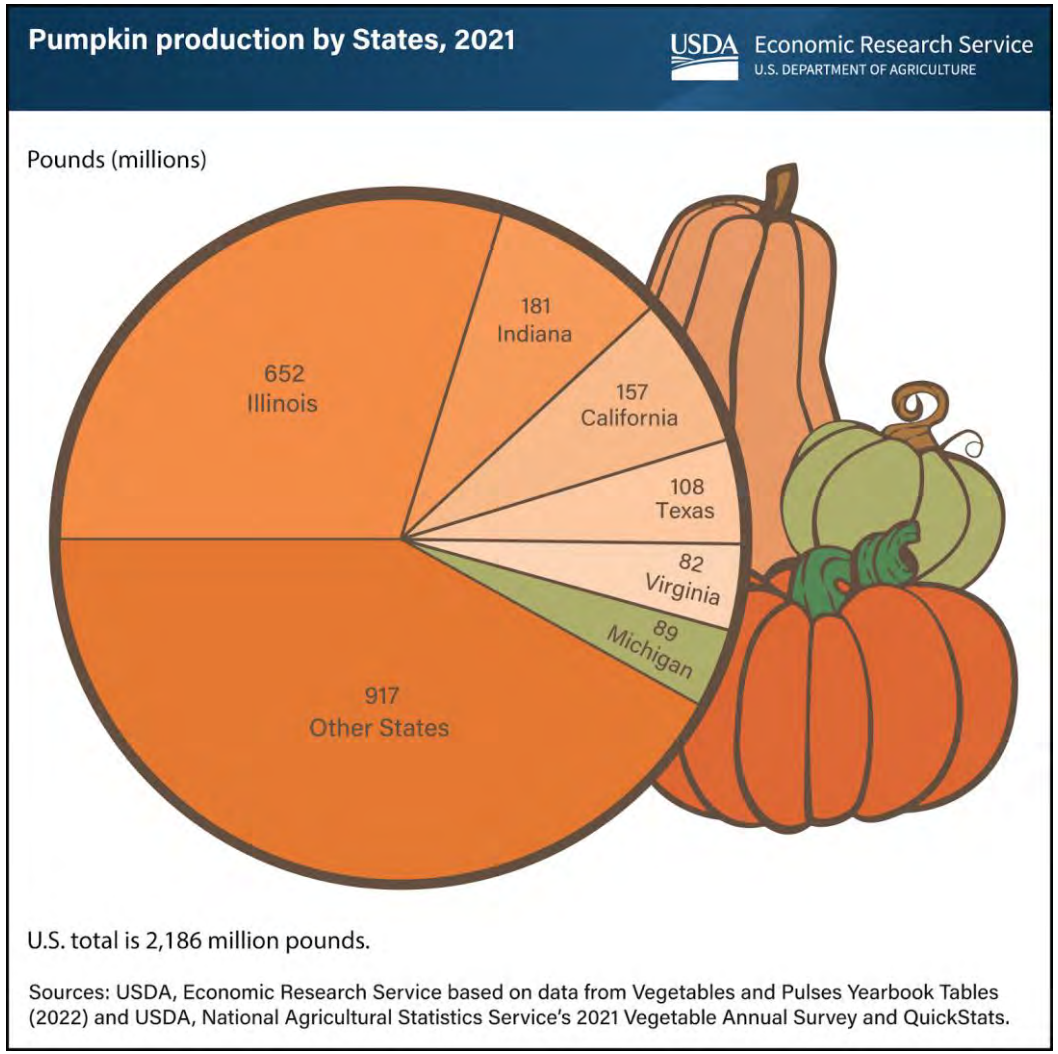
Durum Wheat: Drought in Montana trimmed overall prospects, with a U.S. yield of 39.3 bushels/acre that was up only 3.1% from 2023. North Dakota set a record, 47.0 bushels/acre.

Sunflowers: Production was down 42% from 2023, due to a whopping 45% decrease in harvested area. Yield was up almost 6%.

Sorghum: Production was down 4% from 2023, as a 14% decrease in harvested area was nearly offset by an 11% increase in yield.

Sugarbeets: Production was up 1%, as a 5% decrease in harvested area was more than offset by a 6% increase in yield.

Hay: U.S. yield increased by nearly 10%, compared to 2023, while production rose 6%.


Pumpkin production by States, 2021
USDA Economic Research Service
U.S. DEPARTMENT OF AGRICULTURE
Pounds (millions)
652
Illinois
181
Indiana
157
California
108
Texas
82
Virginia
89
Michigan
917
Other States
U.S. total is 2,186 million pounds.
Sources: USDA, Economic Research Service based on data from Vegetables and Pulses Yearbook Tables (2022) and USDA, National Agricultural Statistics Service's 2021 Vegetable Annual Survey and QuickStats.

Dry harvest seasons are rife with peril, including wind-driven fires.

Photo credits: Frederick Area (SD) Fire Department, left, and Bridget Edwards, right.

Doug Kluck's View from Polson, Montana, October 16, 2024