Predicted Corn and Soybean Acreage in 2008

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Abstract

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Predicted Corn and Soybean Acreage in 2008

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2008 Planting Intentions

The USDA-NASS report is based on voluntary responses from 86,000 farm operators across the United States. The data were collected between Feb. 29 and March 17.

Iowa producers plan to grow 13.2 million acres of corn (a 7 percent decrease from 2007) and 9.8 million acres of soybean (a 15 percent increase from 2007). Although corn acreage for 2008 is less than in 2007 (14.2 million acres), it is more than in 2006 (12.6 million acres). Soybean acreage for 2008 follows the same pattern but in reverse; with more acreage than in 2007 (8.55 million) and less acreage than in 2006 (10.15 million acres). Iowa corn acreage this coming year is expected to be 1 million acres less than in 2007 and it appears that this, along with other ground (CRP, hay and small grains), is being directly switched over to soybean (increase of 1.25 million).

National acreage follows a similar response as that of Iowa only slightly tempered in converted corn to soybean acreage. Corn acreage nationally is projected at 86.0 million acreage and soybean at 74.8 million acreage; this is an 8 percent reduction and 18 percent increase relative to 2007, respectively.

Actual acreage in Iowa and nationally for corn and soybean will still depend on several criteria: spring weather prior to and during planting, prices of corn and soybean, and availability and prices of inputs (such as fertilizer, etc). These planting intentions though are representative of the overall trend that we expect to occur this year (i.e. fewer corn acres and greater soybean acres), yet the exact acres will likely vary some.

How does 2008 corn acreage relate to long-term in Iowa and the U.S.?

Figures 1 (United States) and 2 (Iowa) show corn acreage since 1926. Projected 2008 Iowa corn acreage is identical to that planted in 1974 and 1992. Only twelve years have had more than 13.2 million acreage, with many occurring in the 1970’s and early 1980’s. Iowa is very different in this regard compared to the US trend. In the U.S., years with more than 86.0 million corn acres were mainly during the 1920’s to 1940’s, and the only exception was in 2007.
Figure 1. Total Corn Acres Planted in the United States, 1926-2007

Figure 2. Total Corn Acres Planted in Iowa, 1926-2007

Corn and soybean both important in Iowa

Numerous years of research has documented that the corn and soybean rotation is the most profitable and least risky system for many growers in Iowa and will increase the yield of both crops compared to when they are grown in a monoculture.

The corn and soybean rotation is important for many agronomic reasons such as yield benefits related to the rotation effect, disturbing pest cycles and decreasing the use of nitrogen fertilizer. Maintaining Iowa corn and soybean acres is important for industry to support the strong demand in the state from livestock producers but also from the biofuel industry.

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