



March 31, 2014

**WE WILL BE UPDATING AND ADDING MATERIAL THROUGHOUT THE DAY ON MARCH 31 TO THIS LETTER BEGINNING AT 11:00 AM CST. PLEASE CHECK BACK OFTEN FOR THE LATEST INFORMATION!**

This morning (Monday, March 31, 2014) USDA released its annual Prospective Plantings Report. Here are the national numbers:

<b><i>USDA March 2014 Prospective Plantings Report in millions of acres (released March 31, 11:00 am CST)</i></b>				
Crop	<b>USDA March 31 Estimate</b>	Average Guess	Range	2013
Corn	<b>91.70</b>	92.881	90.500 - 94.500	95.365
Soybeans	<b>81.50</b>	81.118	78.500 - 83.600	76.533
All Wheat	<b>55.80</b>	56.182	54.800 - 57.711	56.156
Spring Wheat	<b>12.00</b>	12.255	11.000 - 13.500	11.596
Durum	<b>1.80</b>	1.777	1.390 - 2.200	1.47

From the 2014 March 31 Prospective Plantings report:

**CORN:** Corn planted area for all purposes in 2014 is estimated at 91.7 million acres, down 4 percent from last year. If realized, this will represent the lowest planted acreage in the United States since 2010; however, this will represent the fifth largest corn acreage in the United States since 1944.

## SOYBEANS:

Soybean planted area for 2014 is estimated at a record high 81.5 million acres, up 6 percent from last year. Compared with last year, planted acreage intentions are up or unchanged across all States with the exception of Missouri and Oklahoma.

## WHEAT:

All wheat planted area for 2014 is estimated at 55.8 million acres, down 1 percent from 2013. The 2014 winter wheat planted area, at 42.0 million acres, is down 3 percent from last year but up slightly from the previous

estimate. Of this total, about 30.2 million acres are Hard Red Winter, 8.43 million acres are Soft Red Winter, and 3.35 million acres are White Winter. Area planted to other spring wheat for 2014 is expected to total 12.0 million acres, up 4 percent from 2013. Of this total, about 11.3 million

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I L L I N O I S

acres are Hard Red Spring wheat. The intended Durum planted area for 2014 is estimated at 1.80 million acres, up 22 percent from the previous year.

To see the full March 31, 2014 Prospective Plantings report go to:

<http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1136>

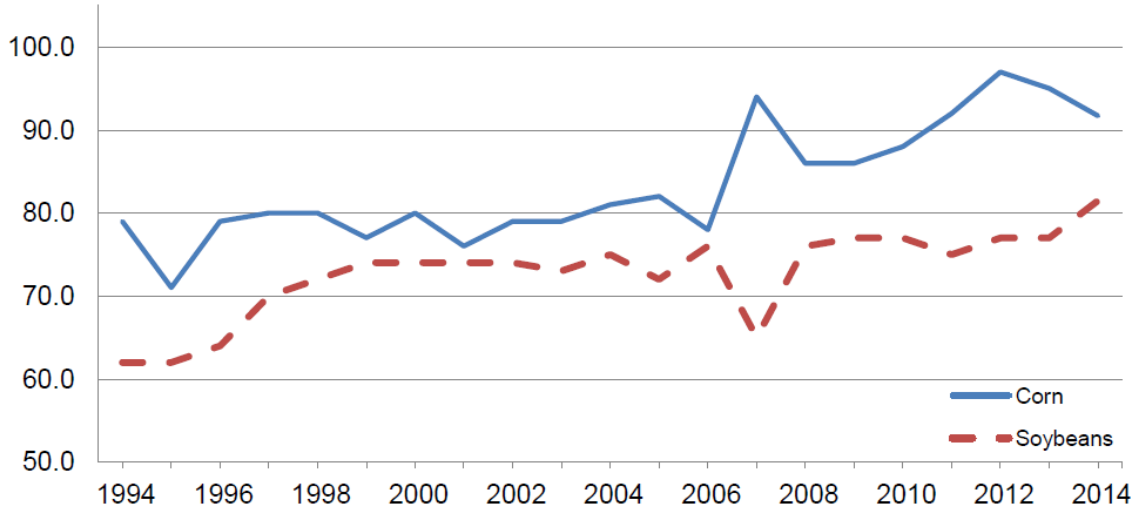
**Corn Area Planted – States and United States: 2012-2014**

State	Area planted			
	2012 (1,000 acres)	2013 (1,000 acres)	2014 <sup>1</sup> (1,000 acres)	Percent of previous year (percent)
Alabama .....	310	320	290	91
Arizona .....	75	85	70	82
Arkansas .....	710	880	600	68
California .....	610	600	430	72
Colorado .....	1,420	1,220	1,230	101
Connecticut .....	27	27	27	100
Delaware .....	185	180	175	97
Florida .....	75	115	80	70
Georgia .....	345	510	370	73
Idaho .....	360	350	380	109
Illinois .....	12,800	12,000	11,900	99
Indiana .....	6,250	6,000	5,800	97
Iowa .....	14,200	13,600	14,000	103
Kansas .....	4,700	4,300	4,400	102
Kentucky .....	1,650	1,530	1,500	98
Louisiana .....	540	680	480	71
Maine .....	30	31	32	103
Maryland .....	495	480	460	96
Massachusetts .....	16	16	18	113
Michigan .....	2,650	2,600	2,600	100
Minnesota .....	8,750	8,600	8,600	100
Mississippi .....	820	860	580	67
Missouri .....	3,600	3,350	3,300	99
Montana .....	105	120	120	100
Nebraska .....	10,000	9,950	9,400	94
Nevada .....	8	7	5	71
New Hampshire .....	14	14	13	93
New Jersey .....	95	90	90	100
New Mexico .....	125	120	110	92
New York .....	1,170	1,200	1,180	98
North Carolina .....	860	930	850	91
North Dakota .....	3,600	3,850	2,950	77
Ohio .....	3,900	3,900	3,700	95
Oklahoma .....	360	370	300	81
Oregon .....	85	80	80	100
Pennsylvania .....	1,460	1,480	1,420	96
Rhode Island .....	1	2	2	100
South Carolina .....	330	350	320	91
South Dakota .....	6,150	6,200	5,800	94
Tennessee .....	1,040	890	830	93
Texas .....	1,850	2,350	2,100	89
Utah .....	92	83	92	111
Vermont .....	91	92	85	92
Virginia .....	510	510	500	98
Washington .....	185	190	190	100
West Virginia .....	51	53	47	89
Wisconsin .....	4,350	4,100	4,100	100
Wyoming .....	105	100	85	85
United States .....	97,155	95,365	91,691	96

<sup>1</sup> Intended plantings in 2014 as indicated by reports from farmers.

## Corn and Soybean Planted Acreage - United States

Million acres



### All Wheat Area Planted – States and United States: 2012-2014

[Includes area planted in preceding fall]

State	Area planted			Percent of previous year (percent)
	2012 (1,000 acres)	2013 (1,000 acres)	2014 <sup>1</sup> (1,000 acres)	
Alabama .....	220	300	230	77
Arizona .....	115	92	76	83
Arkansas .....	550	680	440	65
California .....	750	685	585	85
Colorado .....	2,363	2,310	2,858	124
Delaware .....	85	85	80	94
Florida .....	20	25	15	60
Georgia .....	290	420	280	67
Idaho .....	1,313	1,311	1,201	92
Illinois .....	660	875	740	85
Indiana .....	350	470	430	91
Iowa .....	18	30	25	83
Kansas .....	9,400	9,500	9,300	98
Kentucky .....	580	700	620	89
Louisiana .....	285	260	160	62
Maryland .....	310	345	340	99
Michigan .....	570	630	580	92
Minnesota .....	1,390	1,230	1,240	101
Mississippi .....	370	400	230	58
Missouri .....	790	1,100	950	86
Montana .....	5,800	5,455	5,650	104
Nebraska .....	1,380	1,470	1,500	102
Nevada .....	26	28	21	75
New Jersey .....	33	34	30	88
New Mexico .....	450	440	420	95
New York .....	100	125	110	88
North Carolina .....	830	990	830	84
North Dakota .....	7,840	6,115	7,800	128
Ohio .....	500	690	630	91
Oklahoma .....	5,400	5,600	5,300	95
Oregon .....	885	880	820	93
Pennsylvania .....	165	185	175	95
South Carolina .....	235	270	230	85
South Dakota .....	2,405	2,494	2,303	92
Tennessee .....	420	610	560	92
Texas .....	5,700	6,200	5,900	95
Utah .....	155	138	155	112
Virginia .....	280	320	290	91
Washington .....	2,210	2,190	2,250	103
West Virginia .....	8	9	11	122
Wisconsin .....	265	315	290	92
Wyoming .....	150	150	160	107
United States .....	55,666	56,156	55,815	99

<sup>1</sup> Intended plantings for 2014 as indicated by reports from farmers.

### Soybean Area Planted – States and United States: 2012-2014

State	Area planted			
	2012 (1,000 acres)	2013 (1,000 acres)	2014 <sup>1</sup> (1,000 acres)	Percent of previous year (percent)
Alabama .....	340	435	500	115
Arkansas .....	3,200	3,260	3,350	103
Delaware .....	170	165	185	112
Florida .....	21	32	38	119
Georgia .....	220	230	240	104
Illinois .....	9,050	9,450	9,500	101
Indiana .....	5,150	5,200	5,500	106
Iowa .....	9,350	9,300	9,600	103
Kansas .....	4,000	3,600	3,900	108
Kentucky .....	1,480	1,650	1,700	103
Louisiana .....	1,130	1,120	1,350	121
Maryland .....	480	480	500	104
Michigan .....	2,000	1,900	2,100	111
Minnesota .....	7,050	6,700	7,400	110
Mississippi .....	1,970	2,010	2,150	107
Missouri .....	5,400	5,600	5,500	98
Nebraska .....	5,050	4,800	5,400	113
New Jersey .....	96	89	91	102
New York .....	315	280	330	118
North Carolina .....	1,590	1,460	1,600	110
North Dakota .....	4,750	4,650	5,650	122
Ohio .....	4,600	4,450	4,700	106
Oklahoma .....	420	345	340	99
Pennsylvania .....	530	540	590	109
South Carolina .....	380	320	360	113
South Dakota .....	4,750	4,600	4,800	104
Tennessee .....	1,260	1,560	1,600	103
Texas .....	125	105	145	138
Virginia .....	590	600	600	100
West Virginia .....	21	22	24	109
Wisconsin .....	1,710	1,580	1,750	111
United States .....	77,198	76,533	81,493	106

<sup>1</sup> Intended plantings in 2014 as indicated by reports from farmers.

USDA also released its March 2014 Quarterly Grains Stock Report. Here are the key numbers:

<b>USDA March 2014 Quarterly Grain Stocks Report in billions of bushels (released March 31, 2014, 11:00 a.m. CST)</b>				
Crop	<b>USDA March Estimate</b>	Average Guess	Range	USDA December 2013
Corn	<b>7.010</b>	7.098	6.816 - 7.540	10.426
Soybeans	<b>0.992</b>	0.988	0.924 - 1.087	2.147
Wheat	<b>1.055</b>	1.044	0.975 - 1.200	1.235

From the March 2014 Quarterly Grain Stocks report:

**CORN:** Corn stocks in all positions on March 1, 2014 totaled 7.01 billion bushels, up 30 percent from March 1, 2013. Of the total stocks, 3.86 billion bushels are stored on farms, up 45 percent from a year earlier. Off-farm stocks, at 3.15 billion bushels, are up 15 percent from a year ago. The December 2013 - February 2014 indicated disappearance is 3.45 billion bushels, compared with 2.63 billion bushels during the same period last year.

**SOYBEANS:** Soybeans stored in all positions on March 1, 2014 totaled 992 million bushels, down 1 percent from March 1, 2013. Soybean stocks stored on farms are estimated at 382 million bushels, down 16 percent from a year ago. Off-farm stocks, at 610 million bushels, are up 13 percent from last March. Indicated disappearance for the December 2013 - February 2014 quarter totaled 1.16 billion bushels, up 20 percent from the same period a year earlier.

**WHEAT:**

All wheat stored in all positions on March 1, 2014 totaled 1.06 billion bushels, down 15 percent from a year ago. On-farm stocks are estimated at 238 million bushels, up slightly from last March. Off-farm stocks, at 818 million bushels, are down 18 percent from a year ago. The December 2013 - February 2014 indicated disappearance is 419 million bushels, down 4 percent from the same period a year earlier.

Durum wheat stocks in all positions on March 1, 2014 totaled 38.1 million bushels, down 10 percent from a year ago. On-farm stocks, at 20.7 million bushels, are down 3 percent from March 1, 2013. Off-farm stocks totaled 17.4 million bushels, down 17 percent from a year ago. The December 2013 - February 2014 indicated disappearance of 15.8 million bushels is down 14 percent from the same period a year earlier.

To see the full March 2014 Quarterly Grain Stocks report go to:

<http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1079>



## Grain Stocks by Position and Month in Domestic Units – United States: 2013 and 2014

[Blank data cells indicate estimation period has not yet begun]

Date	2013			2014		
	On farms (1,000 bushels)	Off farms <sup>1</sup> (1,000 bushels)	Total all positions (1,000 bushels)	On farms (1,000 bushels)	Off farms <sup>1</sup> (1,000 bushels)	Total all positions (1,000 bushels)
<b>Corn</b>						
March 1 .....	2,669,200	2,730,726	5,399,926	3,860,500	3,145,432	7,005,932
June 1 .....	1,260,100	1,506,144	2,766,244			
September 1 .....	275,000	546,185	821,185			
December 1 .....	6,380,000	4,072,532	10,452,532			
<b>Sorghum</b>						
March 1 .....	10,850	80,685	91,535	15,950	156,577	172,527
June 1 .....	2,710	38,398	41,108			
September 1 .....	602	14,551	15,153			
December 1 .....	32,950	198,441	231,391			
<b>Oats</b>						
March 1 .....	18,900	33,726	52,626	19,800	15,331	35,131
June 1 .....	11,380	24,957	36,337			
September 1 .....	37,150	26,339	63,489			
December 1 .....	25,650	22,394	48,044			
<b>Barley</b>						
March 1 .....	35,180	81,897	117,077	43,830	77,681	121,511
June 1 .....	15,840	64,557	80,397			
September 1 .....	105,620	90,470	196,090			
December 1 .....	81,340	88,063	169,403			
<b>All wheat</b>						
March 1 .....	236,970	997,860	1,234,830	237,530	818,001	1,055,531
June 1 .....	120,150	597,739	717,889			
September 1 .....	555,000	1,314,637	1,869,637			
December 1 .....	398,400	1,076,451	1,474,851			
<b>Durum wheat <sup>2</sup></b>						
March 1 .....	21,400	21,088	42,488	20,700	17,441	38,141
June 1 .....	13,600	9,450	23,050			
September 1 .....	42,900	23,465	66,365			
December 1 .....	32,800	21,175	53,975			
<b>Soybeans</b>						
March 1 .....	456,700	541,320	998,020	381,900	610,425	992,325
June 1 .....	171,100	263,564	434,664			
September 1 .....	39,550	101,007	140,557			
December 1 .....	955,000	1,198,621	2,153,621			

<sup>1</sup> Includes stocks at mills, elevators, warehouses, terminals, and processors.

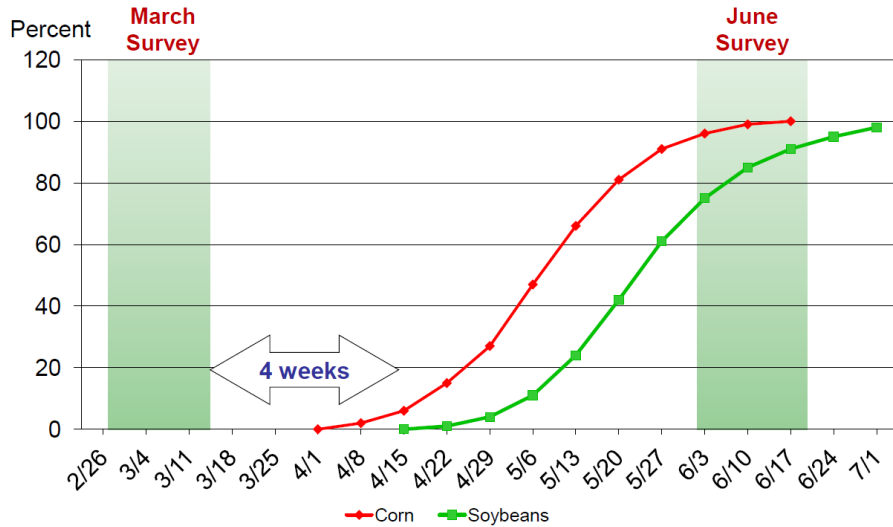
<sup>2</sup> Included in All wheat.

After the reports were released Dave spoke with Curt Kimmel of Bates Commodities in Normal, Illinois. **THIS LINK IS NOW LIVE**  
**Broadband MP3:**

<http://audio01.will.illinois.edu/ag-kimmel140331.mp3>

Here are some of the key slides from the USDA Secretary's lock-up briefing this morning (March 31) in Washington, D.C.:

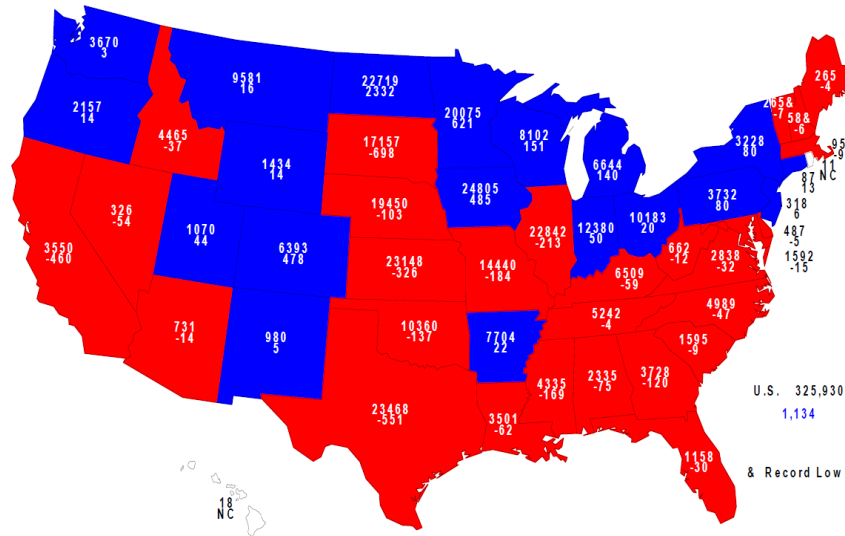
**USDA** Acreage Intentions vs. Actual Planted Acres  
Usual Planting Progress



USDA-NASS  
03-31-14



**2014 Principal Crops Planted**  
Acres (000) and Change From Previous Year

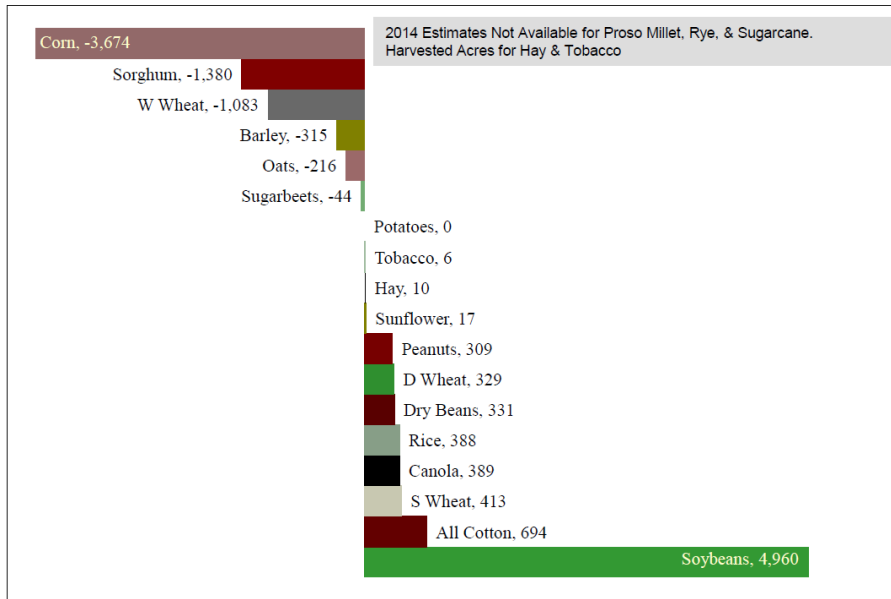


USDA-NASS  
03-31-14



## Change in Planted Acres (000)

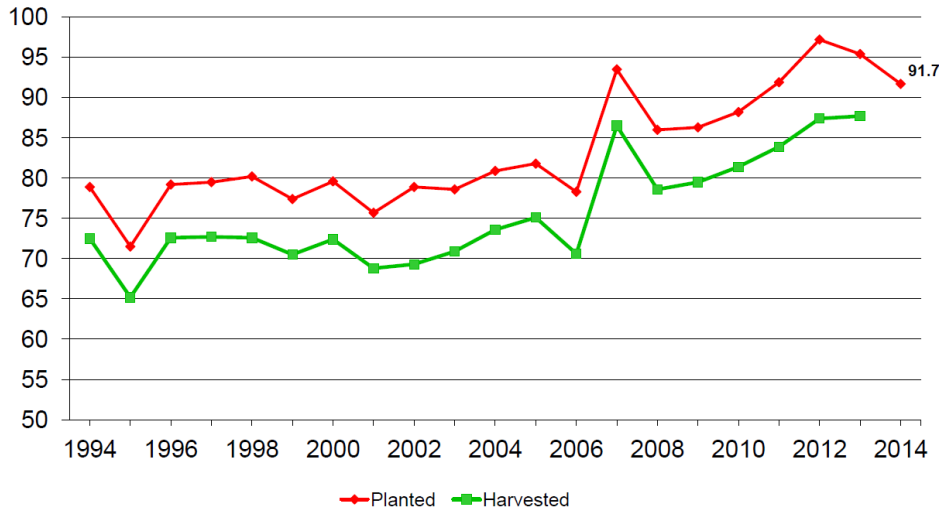
### 2014 Compared With 2013



## U.S. Corn Acres



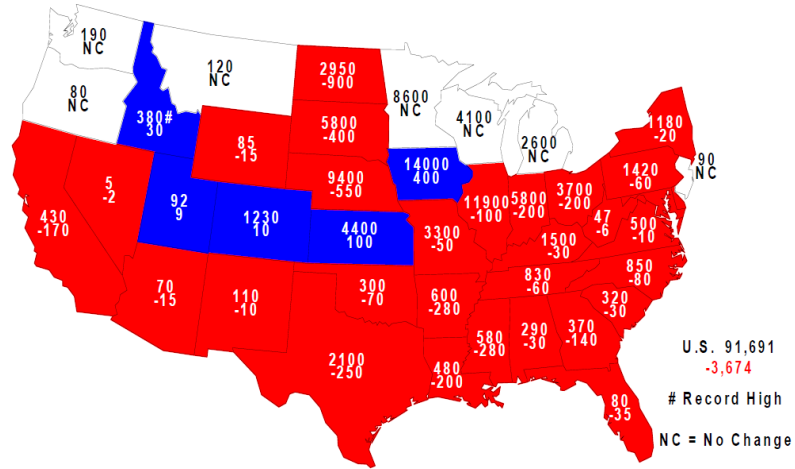
Million acres



USDA-NASS  
03-31-14



## 2014 Corn Planted Acres (000) and Change From Previous Year



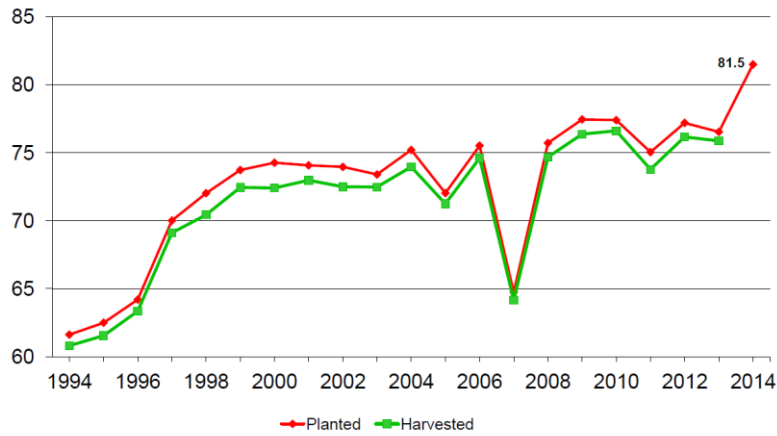
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## U.S. Soybean Acres



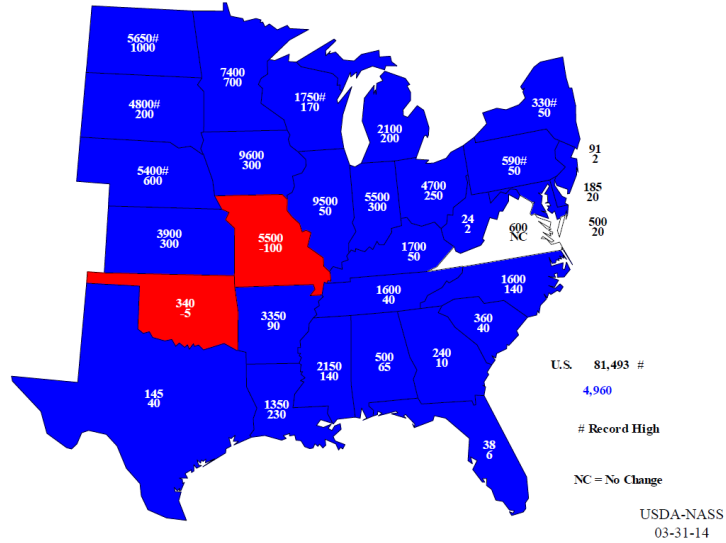
Million acres



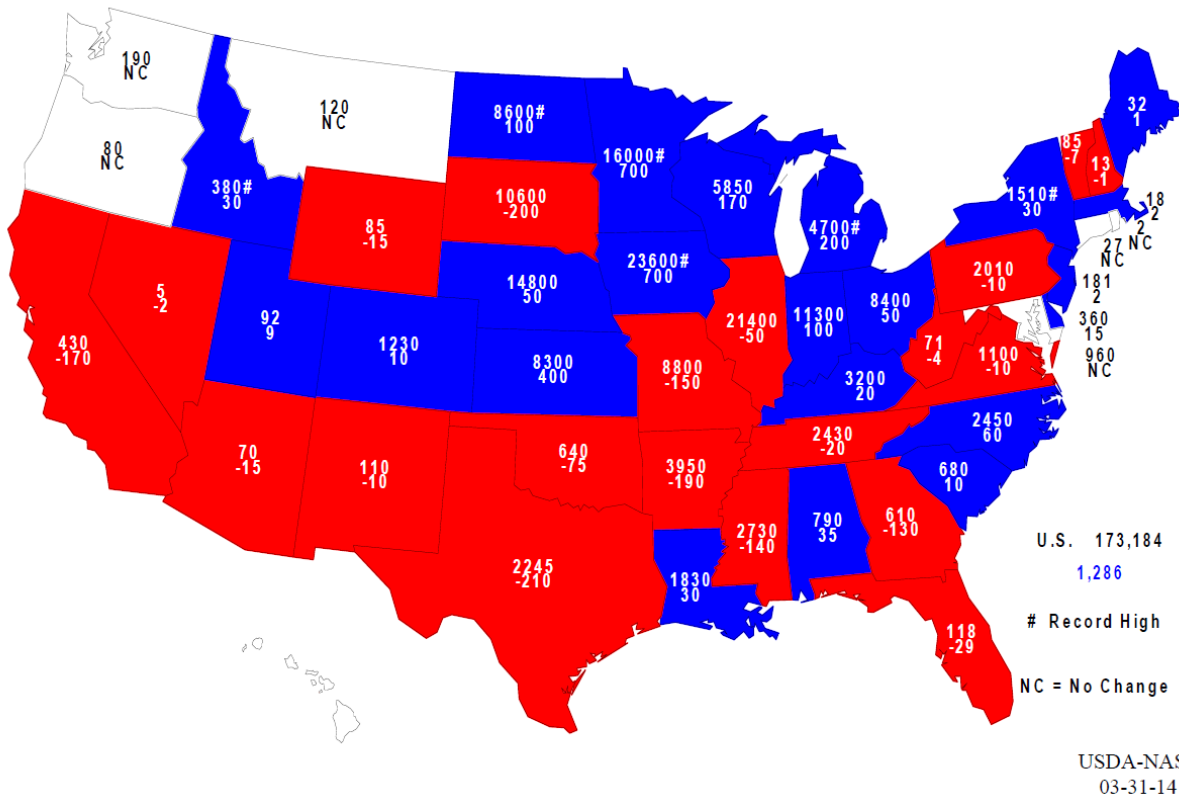
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### 2014 Soybeans Planted Acres (000) and Change From Previous Year



### 2014 Combined Corn & Soybeans Planted Acres (000) and Change From Previous Year



Latest six to ten day outlook weather outlook:

