

Southeast of Storm Lake

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Crop Conditions for 4/23/19

Past Weeks Rainfall	.25 – 1 inches
Soil Moisture	Adequate
Temperature	Average
Crop Progress	Field prep and Planting corn

Corn

Soybeans

Crop Stage	Preparing fields and planting	Crop Stage	Some early fieldwork and spraying
Yield Potential	Average	Yield Potential	Average

Corn Market

Soybean Market

Current Prices	\$3.33	Current Prices	\$8.00
Fall Price	\$3.40	Fall Price	\$8.17
Past Weeks Trend	Lower	Past Weeks Trend	Lower

Comments

The area to the Southeast of Storm Lake has probably been the most fortunate part of Northwest Iowa over the last 2 weeks. Rainfall amounts have been moderate and soil conditions have improved dramatically. Many area farmers have spent the last week preparing fields and planting corn on the farms that have adequate drainage. Areas further north are still waiting for the soil to dry some more so they are able to get into the field. The weather forecast turns wetter toward the end of this week and will likely push farmers back to waiting for the next week or so.

Crop markets continue to slide lower as traders still don't see any planting delays to be worried about yet even though yesterdays national planting progress report was only estimated to be 4% complete compared to the average guess of 7-8%. That is still nothing to get excited about as farm operators have large equipment and have proven that they are capable to making significant progress in a week's time.

Pro Farmer newsletter reported that a trade deal with China is 95% complete. The nearly 11 month trade war has cast a cloud over the markets for too long and a resolution is needed.

Grant Aschinger



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