

Southeast of Storm Lake

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Crop Conditions for 5/7/19

Past Weeks Rainfall	.25 – 1 inch
Soil Moisture	Adequate to excessive
Temperature	Below Average
Crop Progress	Finishing planting corn, starting soybeans

Corn

Soybeans

Crop Stage	Planting	Crop Stage	Spraying and early planting
Yield Potential	Average	Yield Potential	Average

Corn Market

Soybean Market

Current Prices	\$3.41	Current Prices	\$7.50
Fall Price	\$3.45	Fall Price	\$7.60
Past Weeks Trend	Choppy but higher	Past Weeks Trend	Sharply Lower

Comments

The area to the Southeast of Storm Lake has made significant planting progress over the last week. They have been very fortunate compared to other parts of Northwest Iowa that continue to be saturated with water holding planting progress much behind normal. Today (Tuesday) looks to be the last day for any real progress this week as storms move in late today and cold/wet conditions are predicted for the remainder of the week. A few soybeans have been planted which should help yield potential in the fall but there is an entire growing season between now and then.

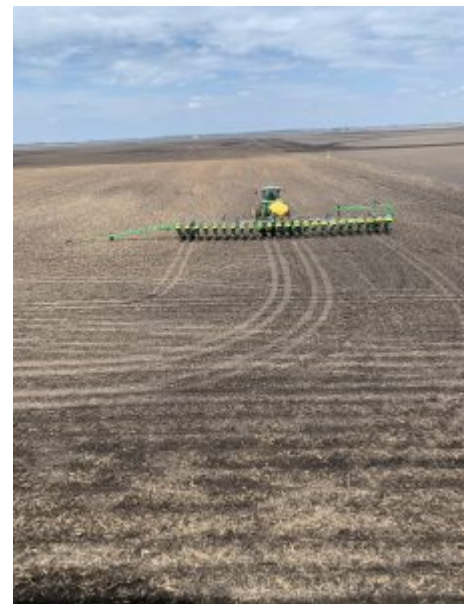
Markets have continued to take a beating as abundant supplies, poor ethanol margins, and the lack of any finalized trade deals continues to weigh on the markets. The lone bright spot has been the hog market as African Swine Fever has reduced China's hog herd by an estimated 30%.

USDA's weekly planting progress report estimated 23% of the nation's corn crop planted as of Sunday, May 5th. The five year average is 51%. Iowa was estimated to be 36% finished, which is very close to 2018's pace. It is still a little early to write-off a good crop as we saw in 2018.

Soybean planting was estimated to be 6% done nationally (14% 5-year average) with Iowa at 8% complete (11% on average).

Corn planting in Calhoun County last Friday afternoon.

Grant Aschinger



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