

***PROSPECTIVE PLANTINGS REPORT UPDATE PODCAST***

**James Mintert, Director, Center for Commercial Agriculture**

**Michael Langemeier, Associate Director, Center for Commercial Agriculture**

**March 31, 2023**



Center for Commercial Agriculture



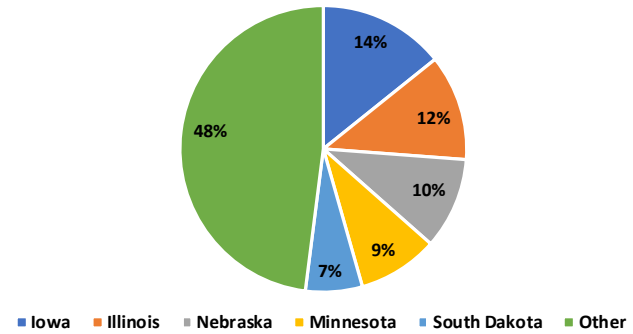
# 2023 Corn Planted Acreage



	Planted (1,000 Acres)
<b>United States</b>	<b>91,996</b>
% Change from Previous Estimate	N/A
% Change from Previous Season	↑ 3.9

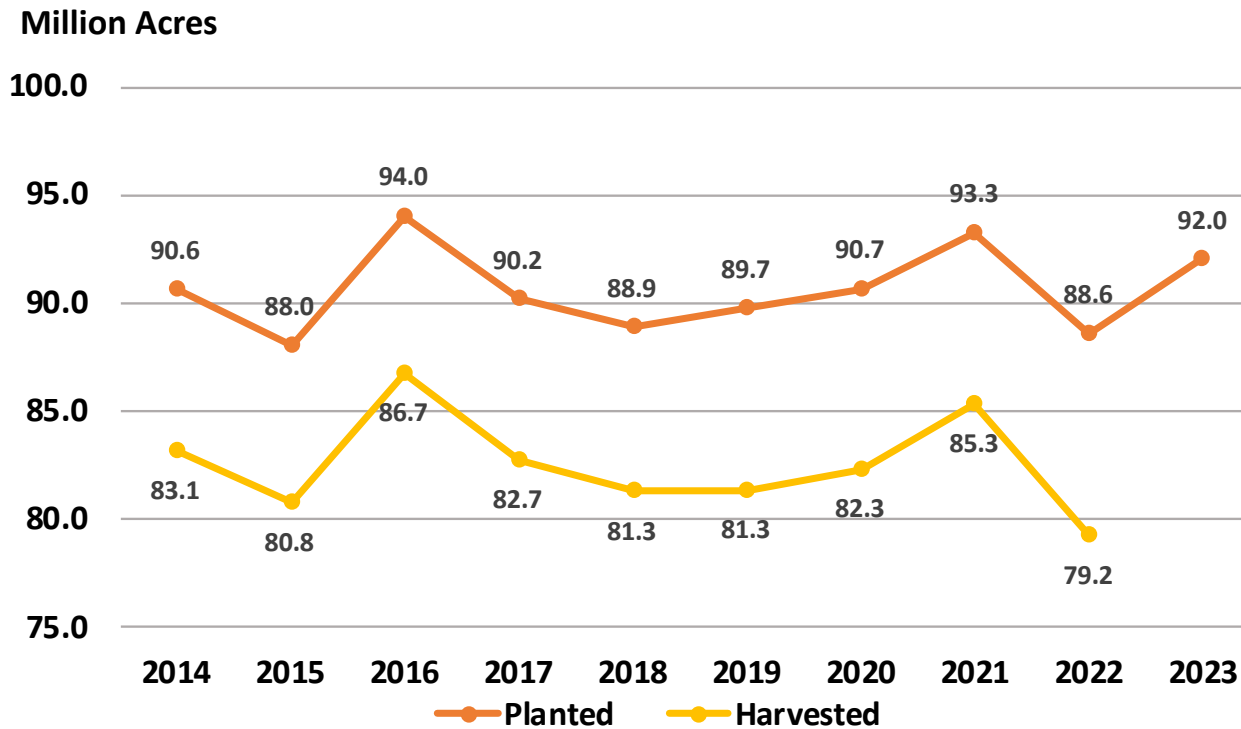
	Top 5 States Planted	
	(1,000 Acres)	% Δ PY
Iowa	13,100	↑ 1.6
Illinois	11,000	↑ 1.9
Nebraska	9,500	↓ 1.0
Minnesota	8,350	↑ 4.4
South Dakota	5,900	↑ 2.6

2023 Corn Planted Acres  
By State





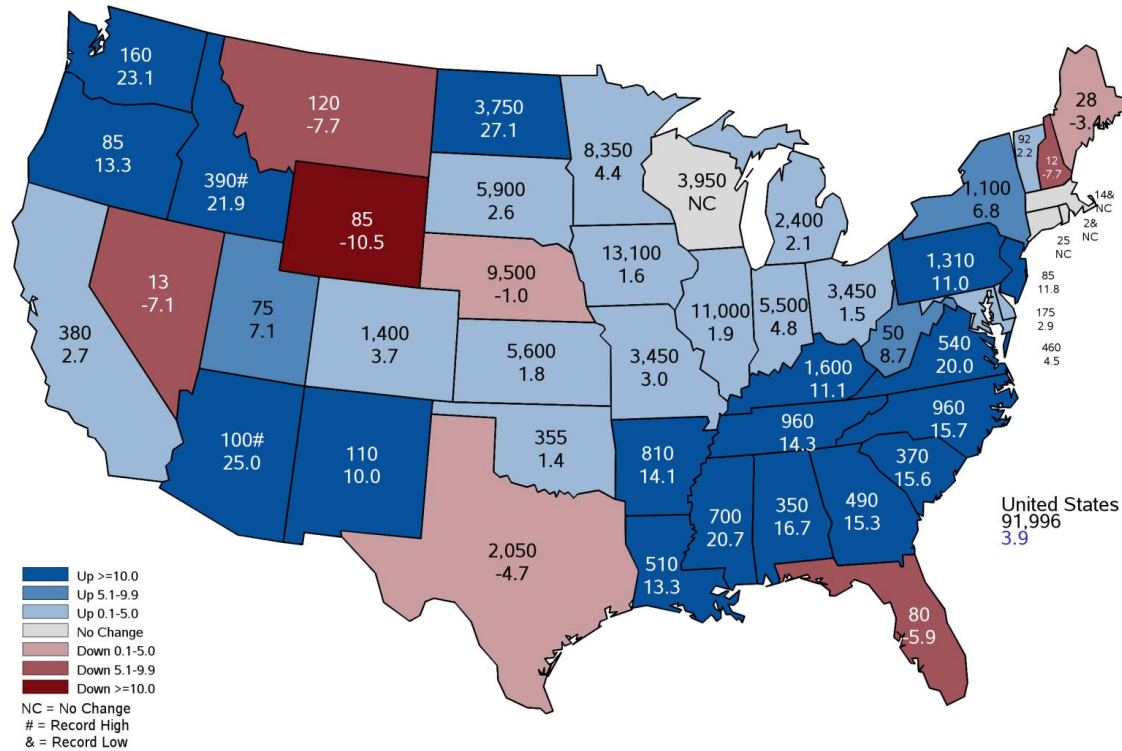
# Corn Acres United States





# 2023 Corn Planted Acreage

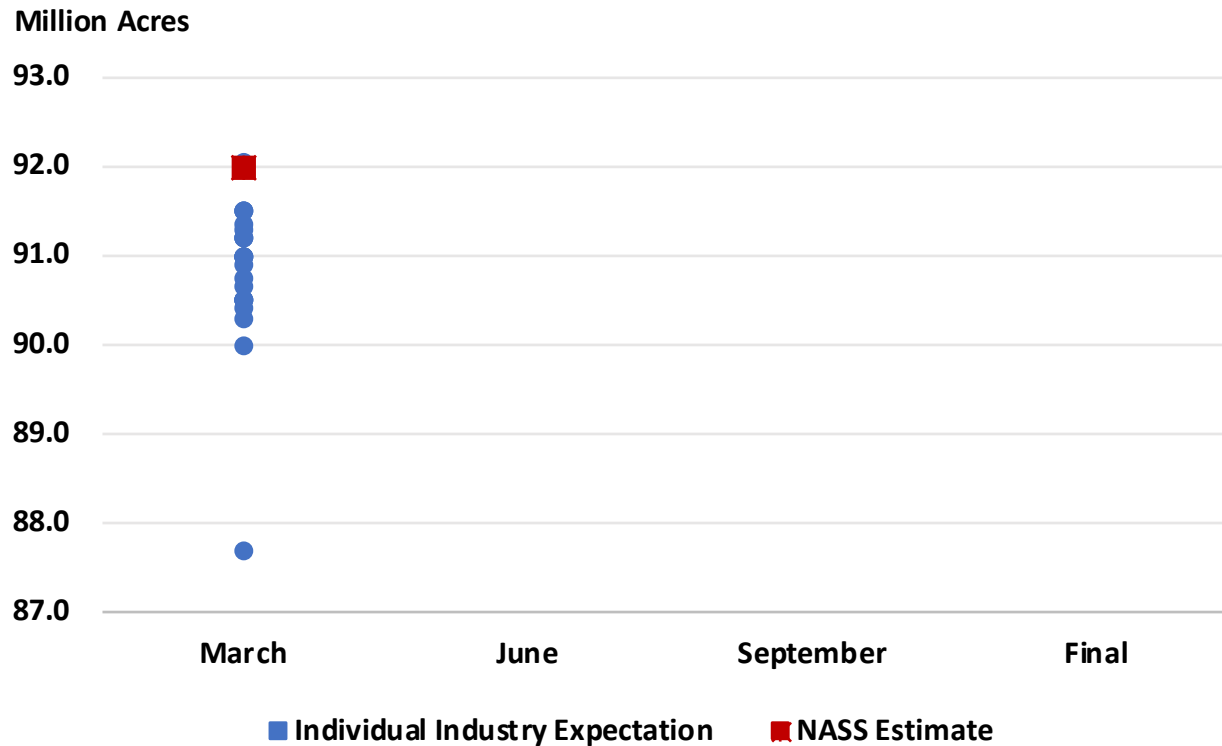
## Thousand Acres and Percent Change from Previous Year



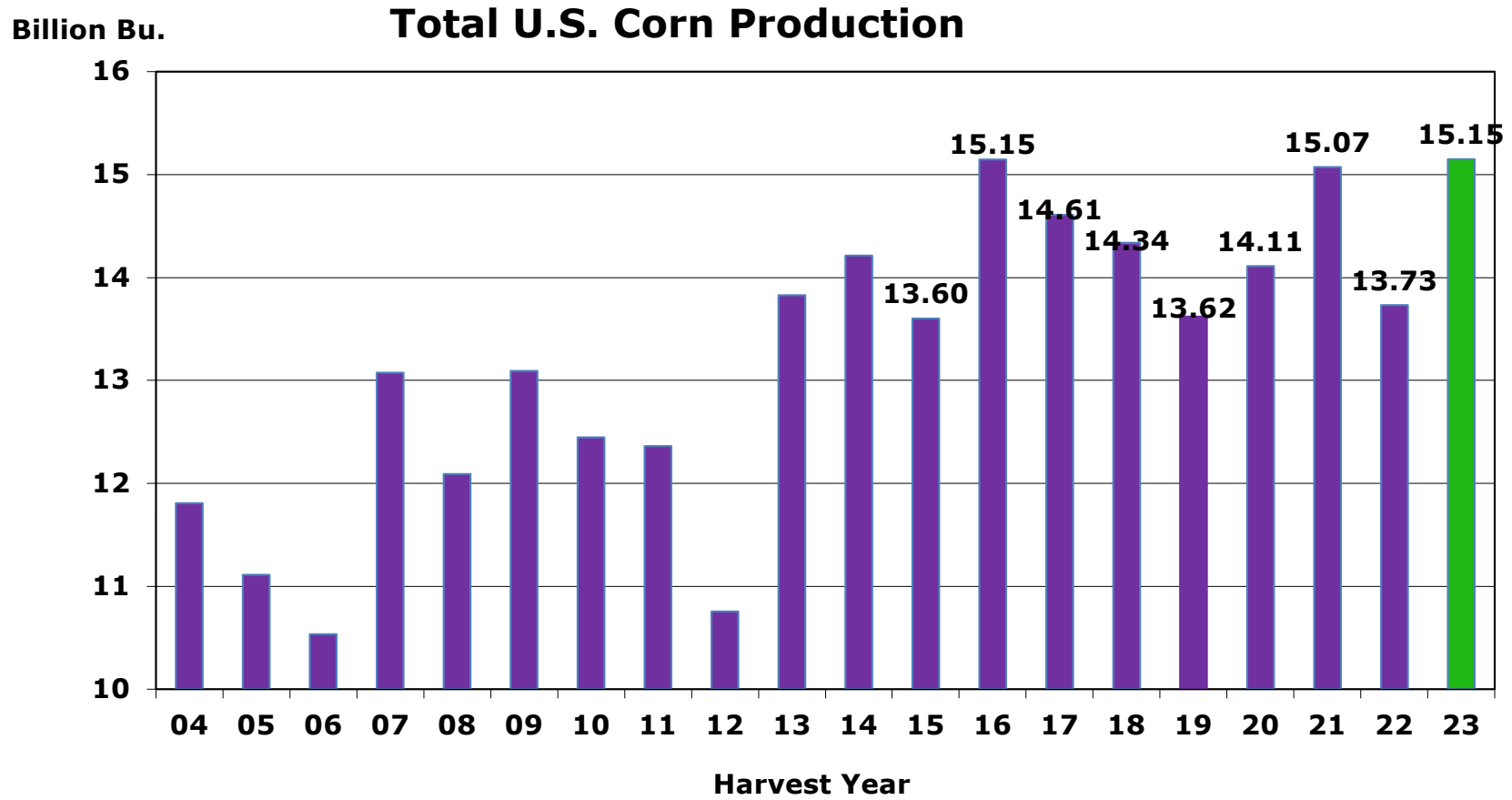


# 2023 U.S. Corn Planted Acreage

## Industry Expectations vs NASS



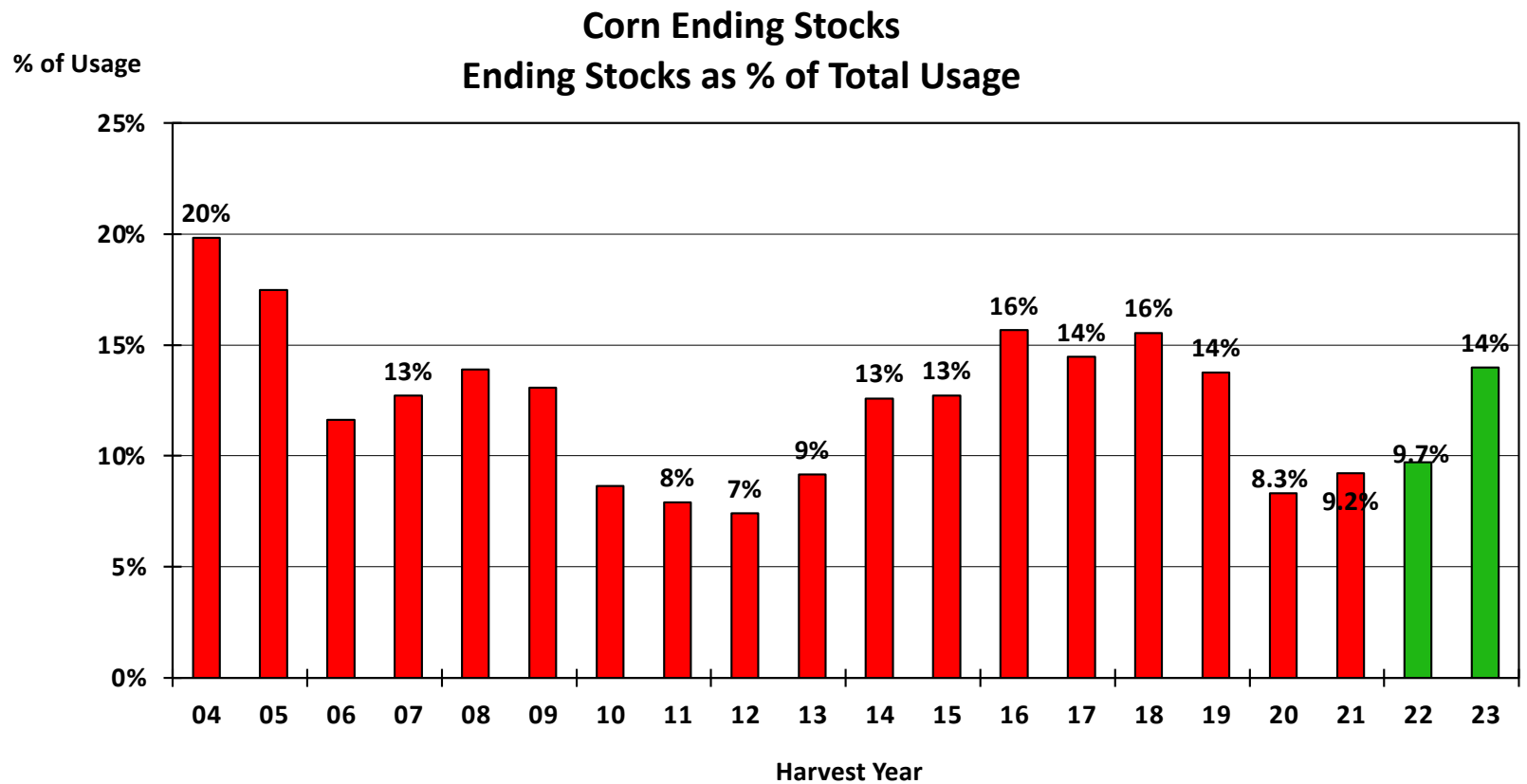
# *Planting Intentions Imply A Modest Increase in Production vs. USDA's Feb. Forecast*



Source: USDA-WASDE

Purdue Center for Commercial Agriculture

# *If Realized, Acreage & Yield Projections Could Push Ending Stocks Up Over 2 Billion Bushels*



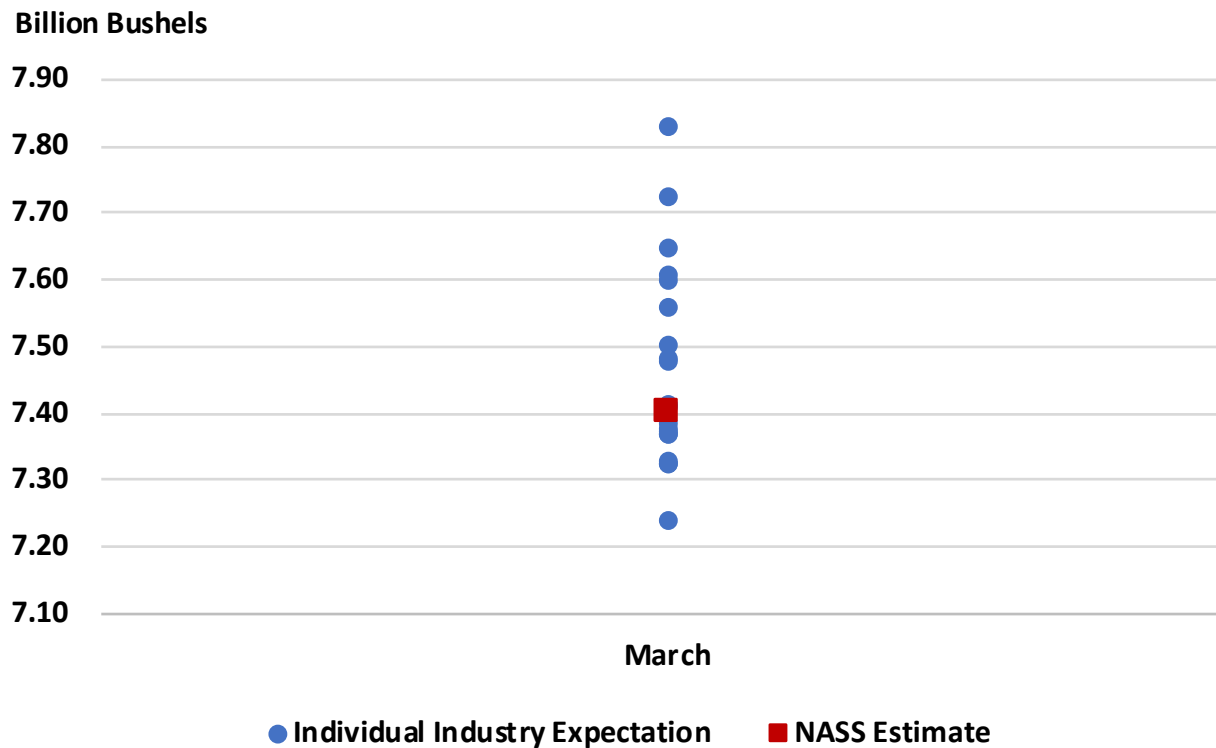
Source: USDA WASDE

Purdue Center for Commercial Agriculture



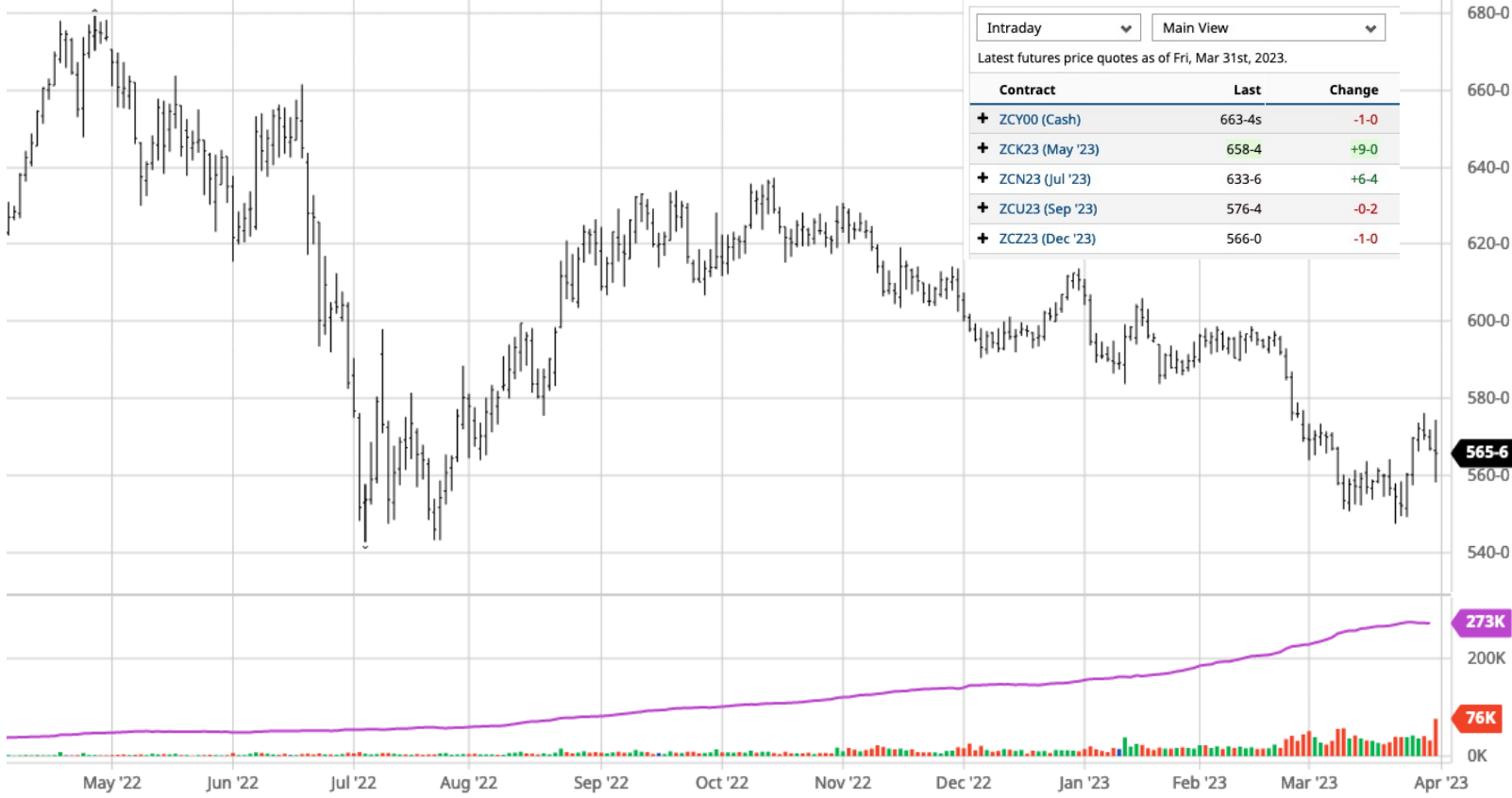
# 2023 U.S. Corn Stocks

## Industry Expectations vs NASS





# Corn Dec '23 (ZCZ23) - Barchart.com



## Corn Dec '23 (ZCZ23)

566-0 -1-0 (-0.18%) 12:45 CT [CBOT]

565-6 x 61 566-0 x 5

CORN PRICES for Fri, Mar 31st, 2023

Find the latest Corn prices and Corn futures quotes for all active contract

Intraday Main View

Latest futures price quotes as of Fri, Mar 31st, 2023.

Contract	Last	Change
+ ZCY00 (Cash)	663-4s	-1-0
+ ZCK23 (May '23)	658-4	+9-0
+ ZCN23 (Jul '23)	633-6	+6-4
+ ZCU23 (Sep '23)	576-4	-0-2
+ ZCZ23 (Dec '23)	566-0	-1-0

565-6

273K

76K

0K



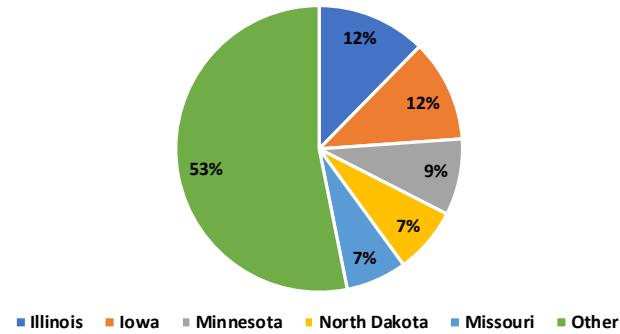
# 2023 Soybeans Planted Acreage



	Planted (1,000 Acres)
<b>United States</b>	<b>87,505</b>
% Change from Previous Estimate	N/A
% Change from Previous Season	↑ 0.1

	Top 5 States Planted	
	(1,000 Acres)	% Δ PY
Illinois	10,800	NC
Iowa	10,100	NC
Minnesota	7,550	↑ 1.3
North Dakota	6,550	↑ 14.9
Missouri	6,000	↓ 1.6

2023 Soybean Planted Acres  
By State

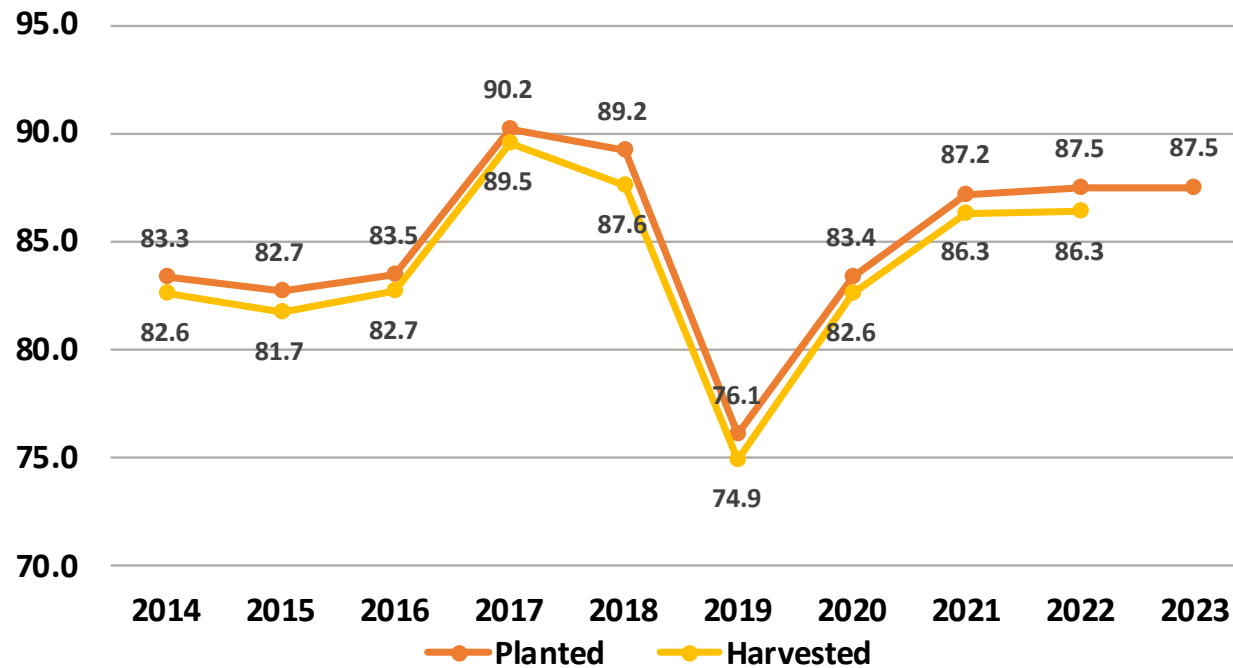




# Soybean Acres United States



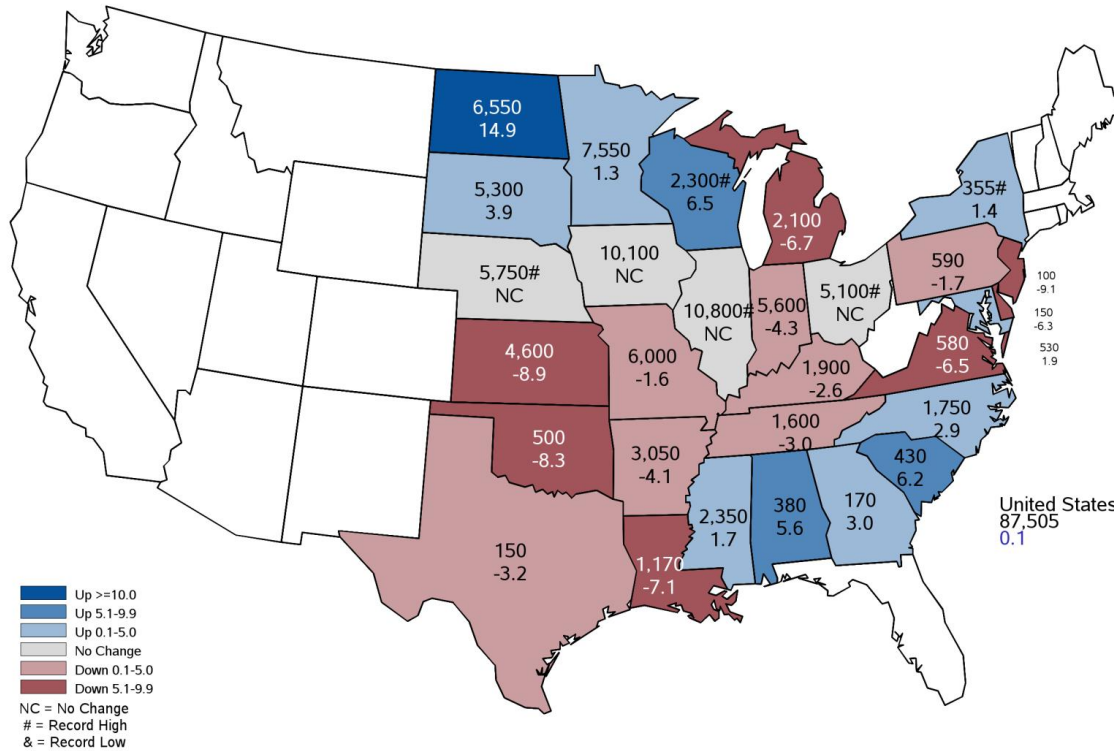
Million Acres





# 2023 Soybean Planted Acreage

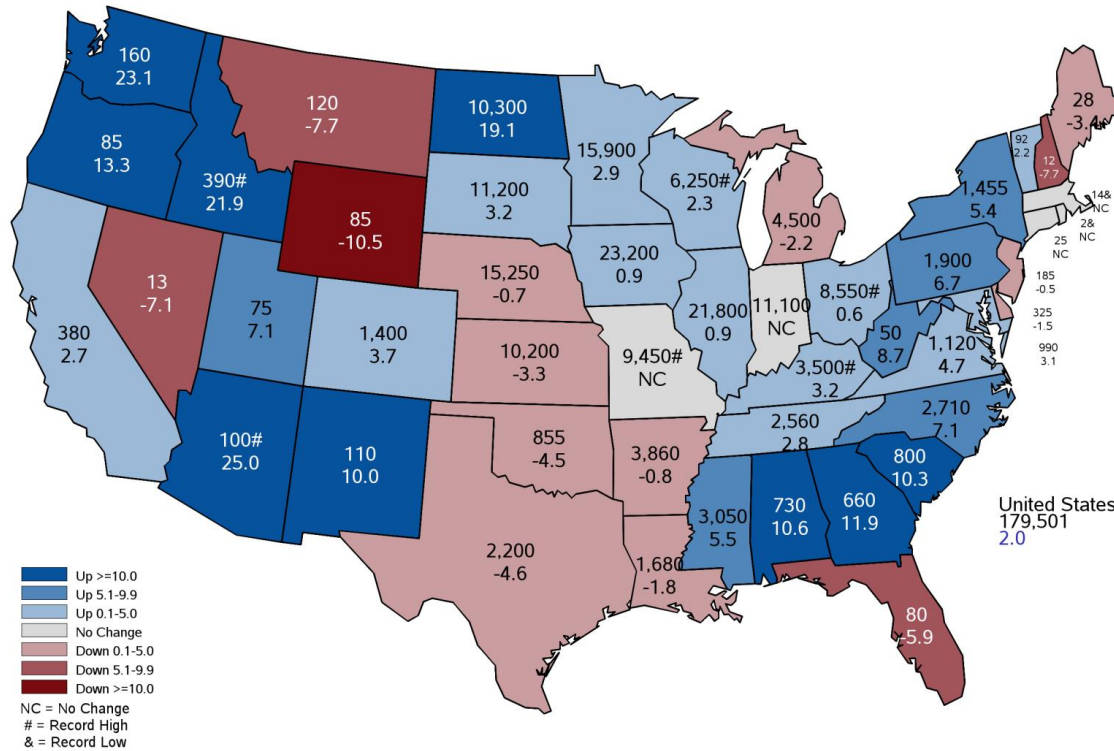
## Thousand Acres and Percent Change from Previous Year





# 2023 Corn and Soybean Planted Acreage

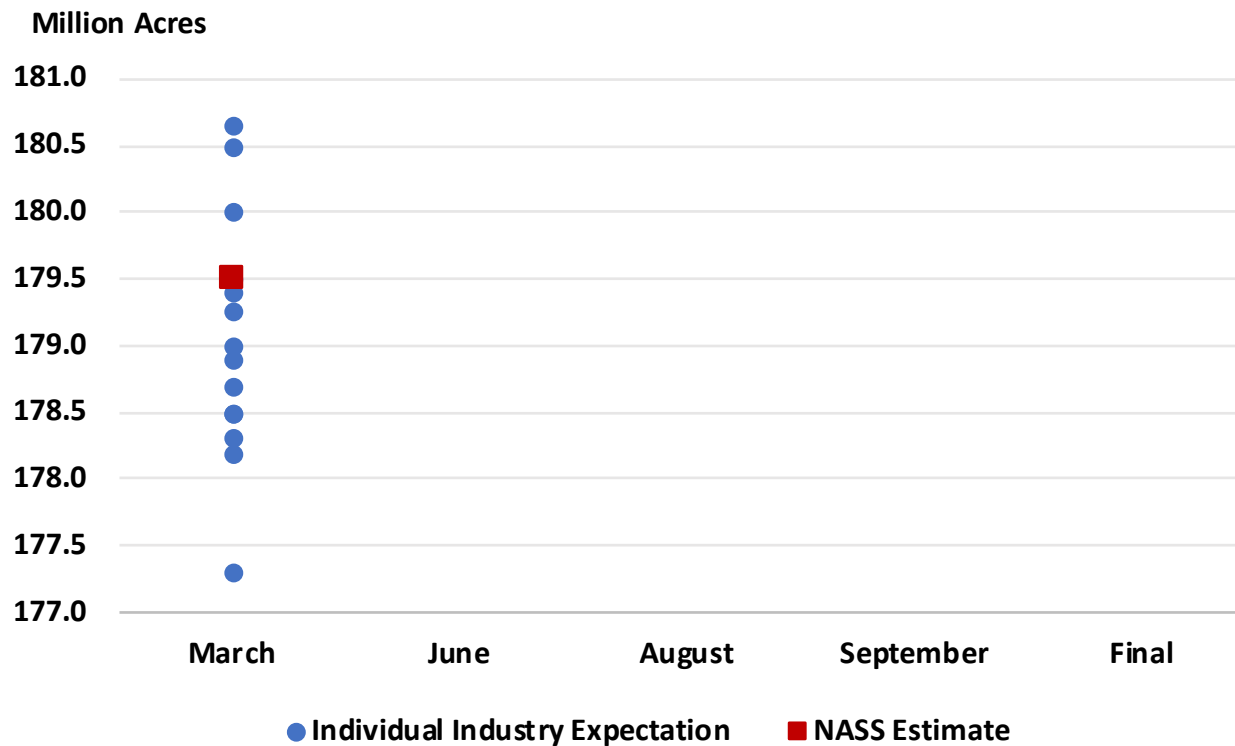
## Thousand Acres and Percent Change from Previous Year





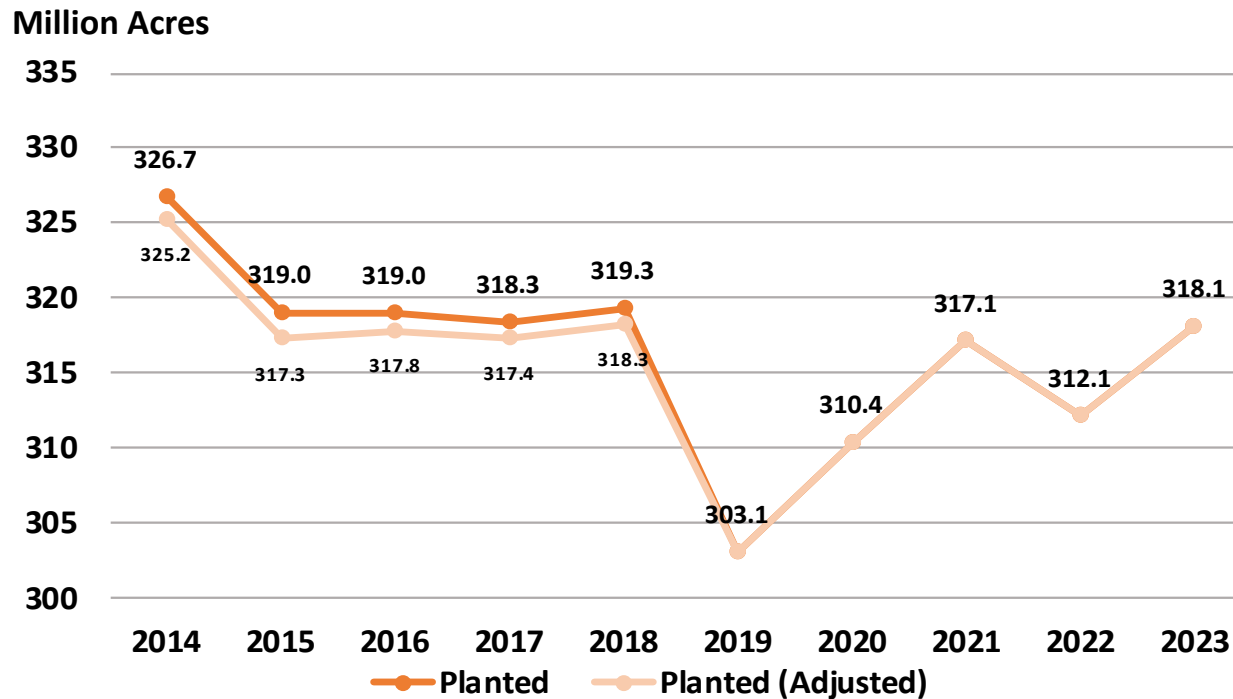
# 2023 U.S. Corn & Soybean Planted Acreage

## Industry Expectations vs NASS



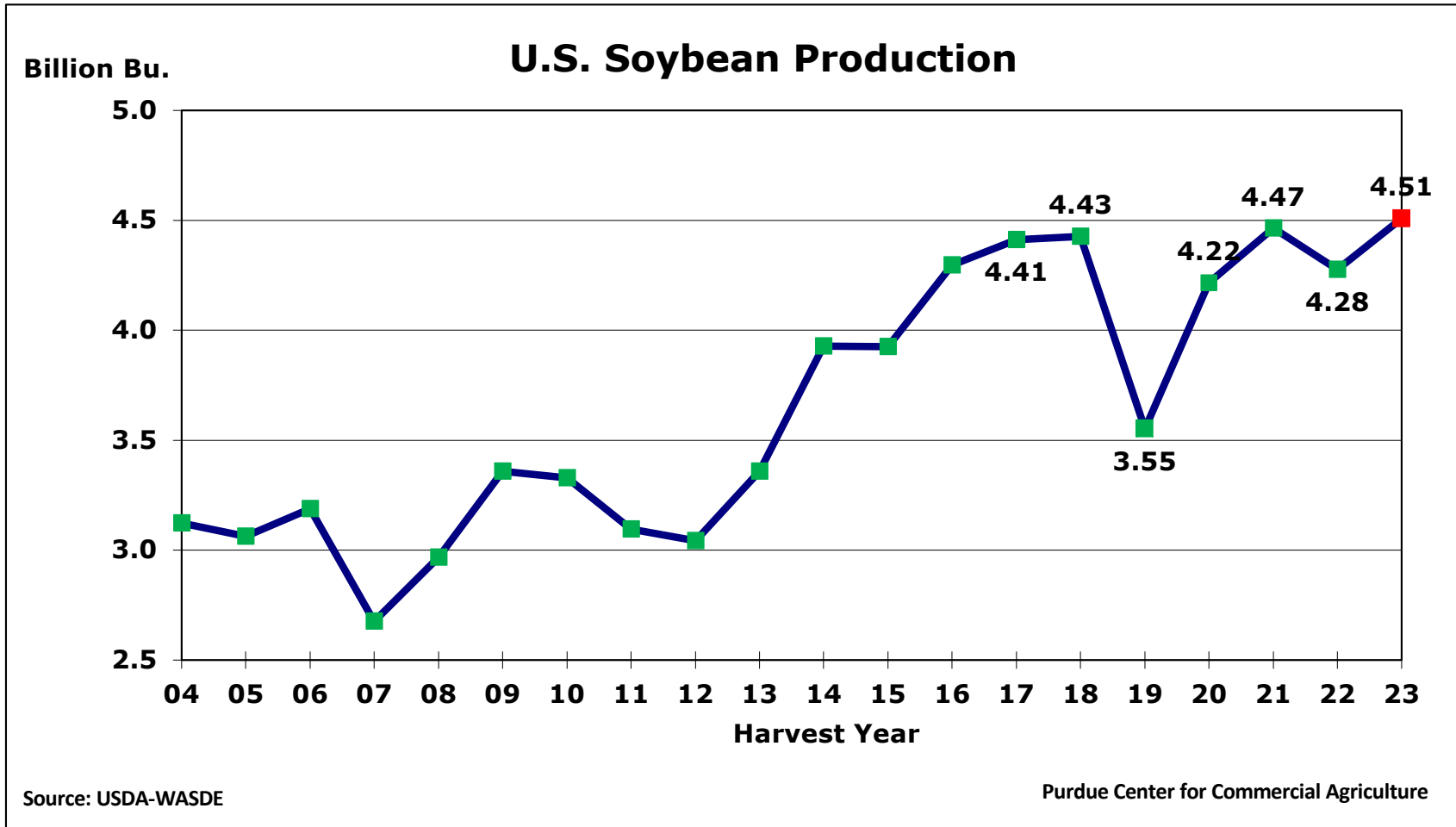


# Principal Crop Acres United States



NASS implemented program changes beginning with the 2019 crop year. Full details of the changes can be found at [https://www.nass.usda.gov/Surveys/Program\\_Review/index.php](https://www.nass.usda.gov/Surveys/Program_Review/index.php). The Planted (Adjusted) line in the chart above provides principal crop totals for comparable estimates across all years.

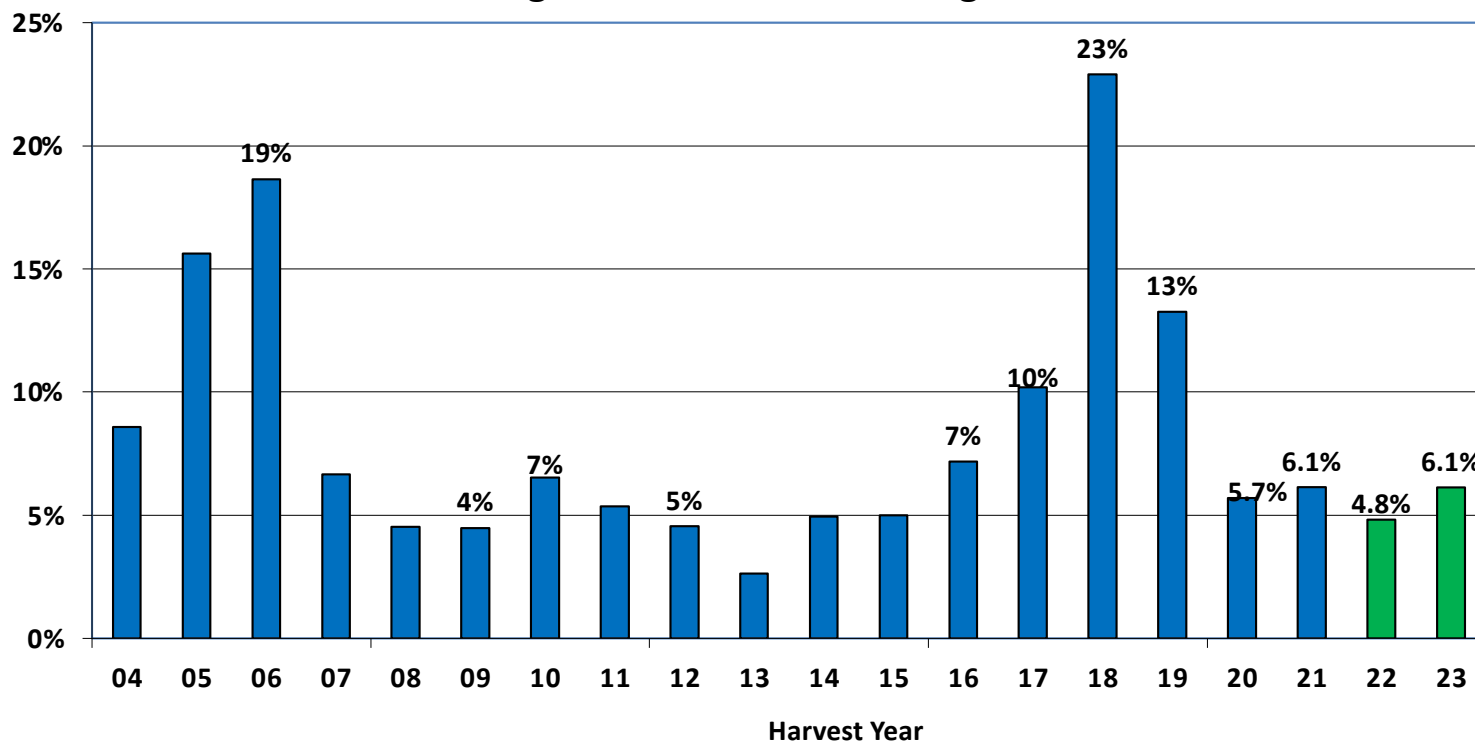
# *Planting Intentions Imply No Change in Production vs. USDA's Feb. Forecast*





# *Soybean Acreage & Yield Projections Push Ending Stocks Up to About 275 Million Bushels*

**U.S. Soybean Ending Stocks**  
Ending Stock as % of Total Usage



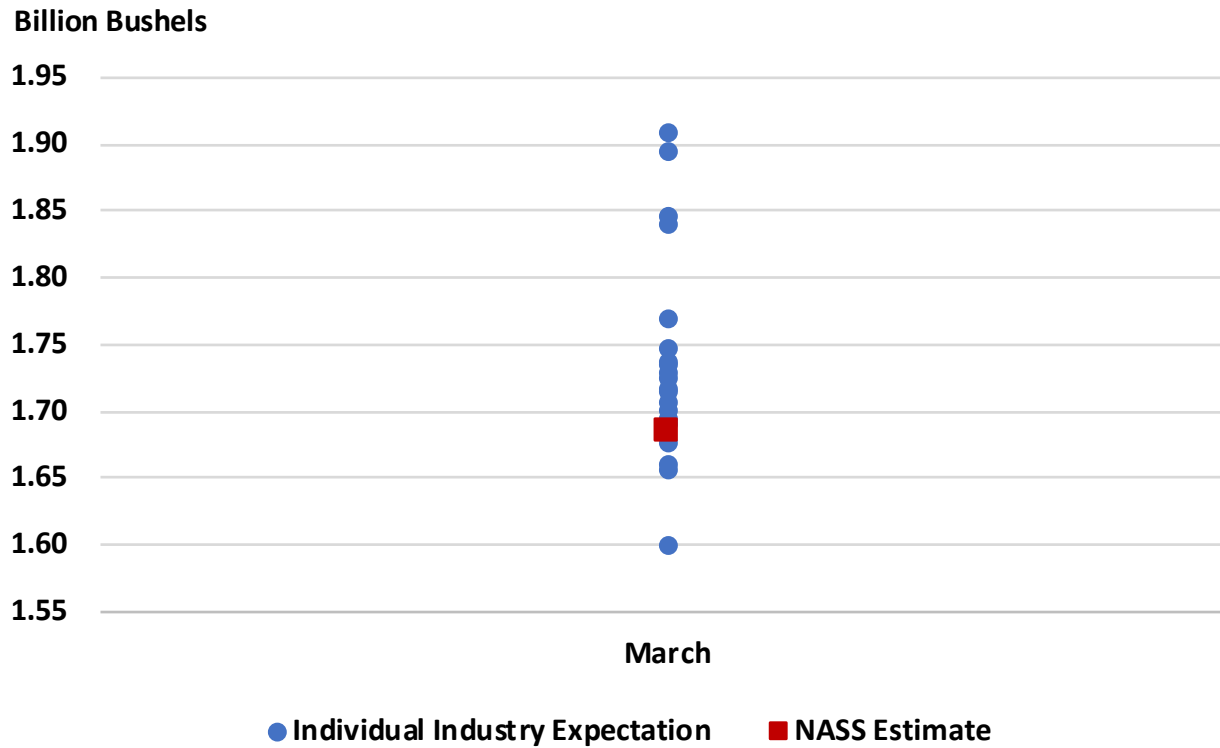
Source: USDA-WASDE

Purdue Center for Commercial Agriculture

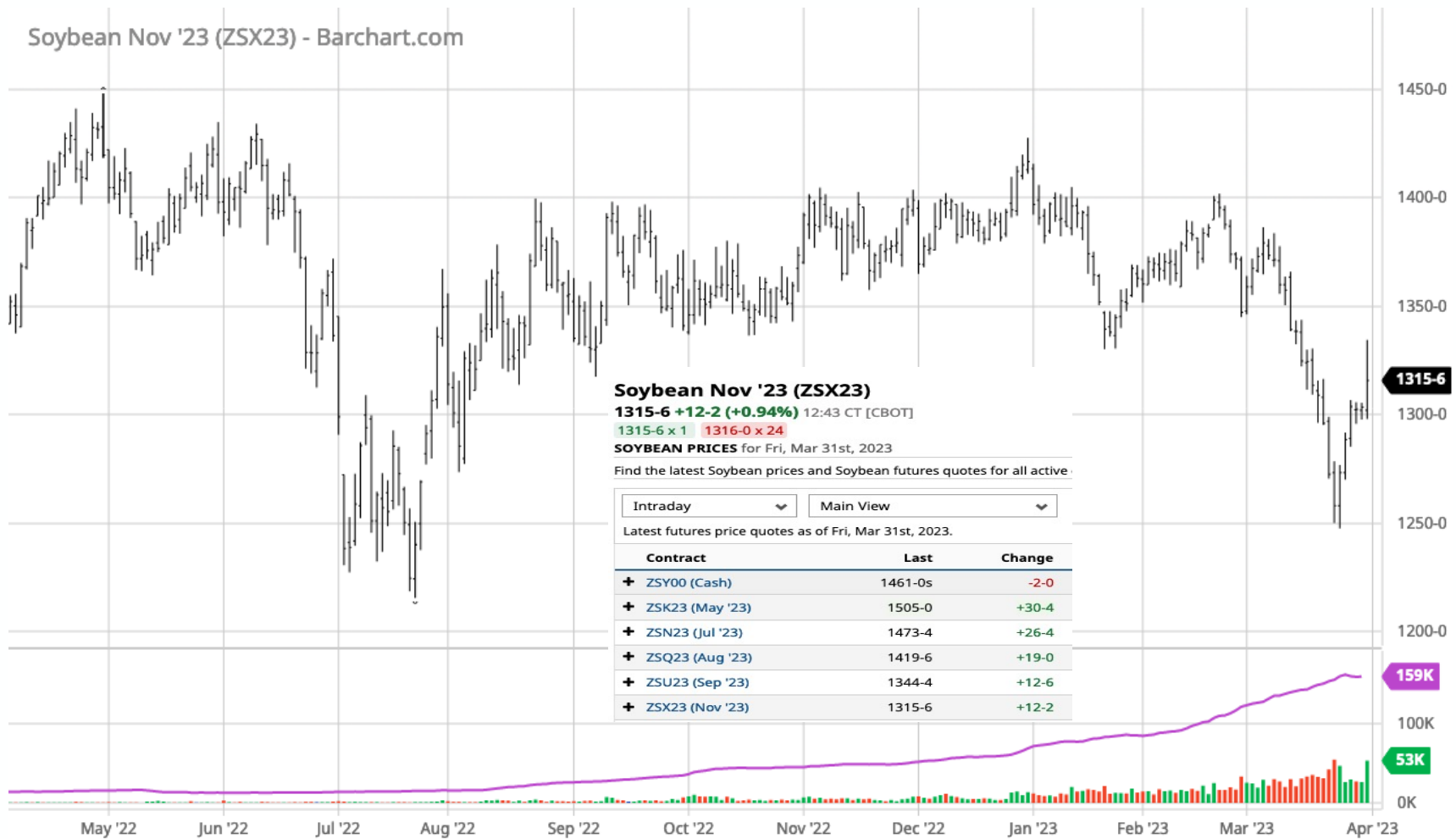


# 2023 U.S. Soybean Stocks

## Industry Expectations vs NASS



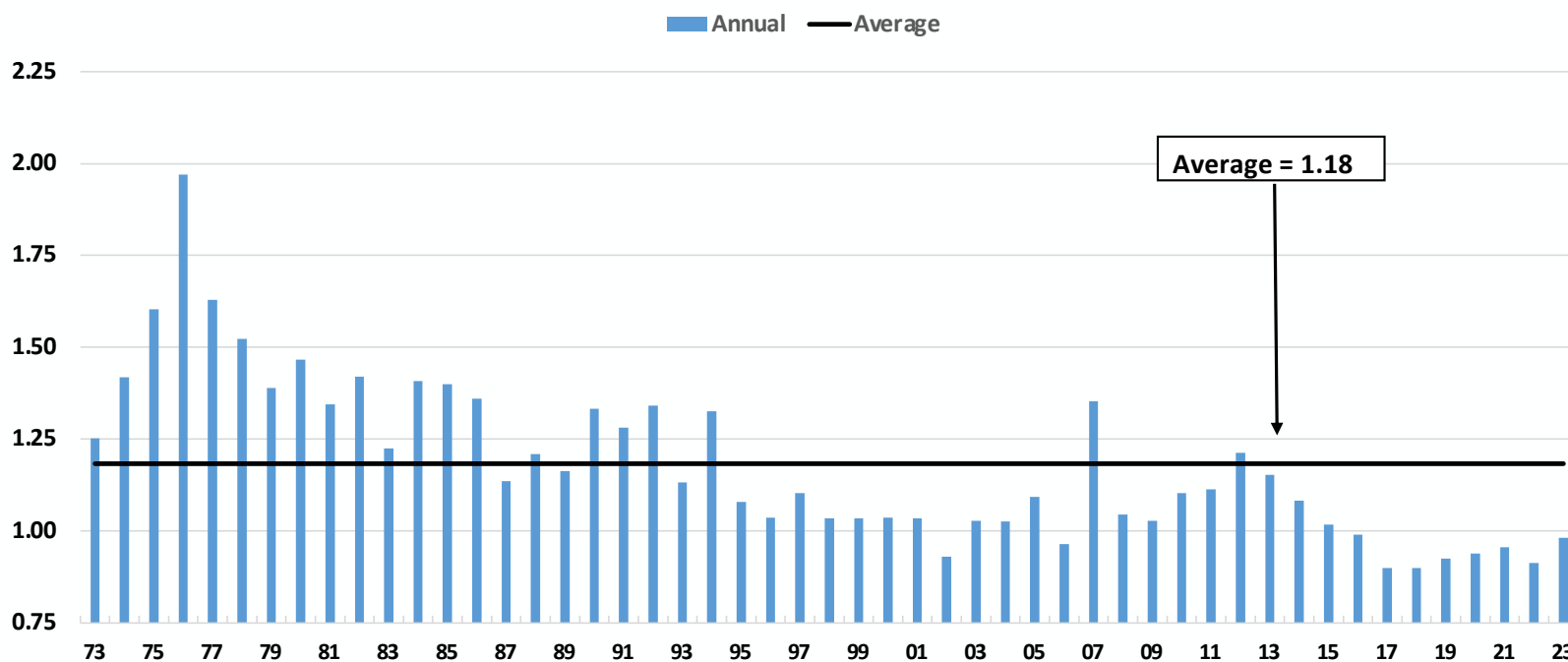
Soybean Nov '23 (ZSX23) - Barchart.com



# Corn to Soybean Acreage Ratio for Indiana

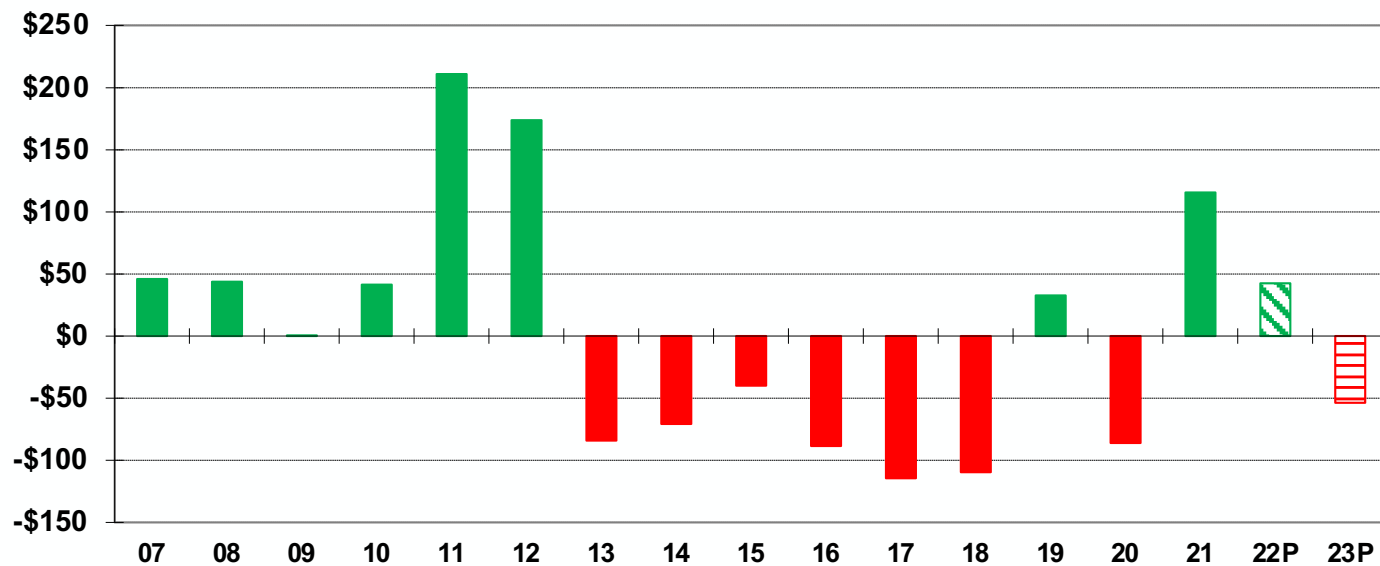
Ratio of Corn to Soybean Acreage in Indiana

Source: USDA-NASS, Quick Stats



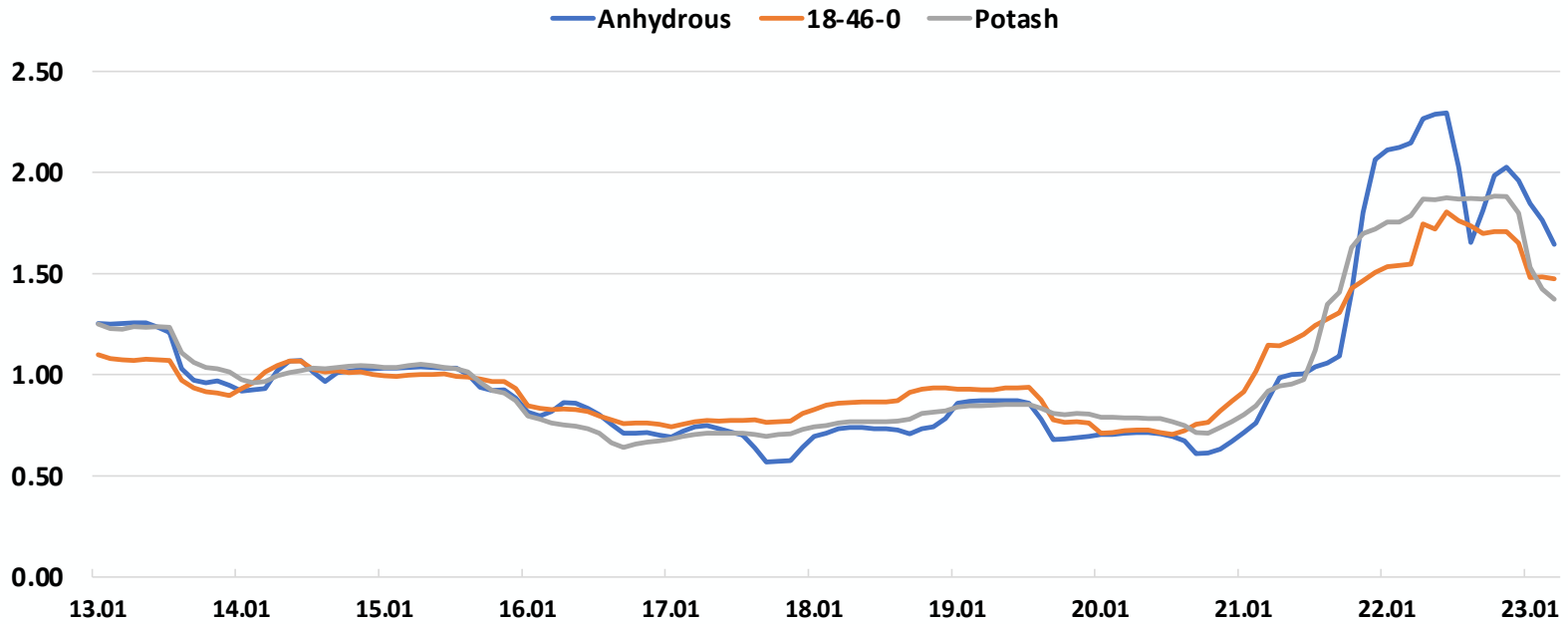
## *Current Economic Projections Favor Soybeans*

**Difference in Earnings per Acre  
West Central Indiana (Corn Minus Soybeans)**



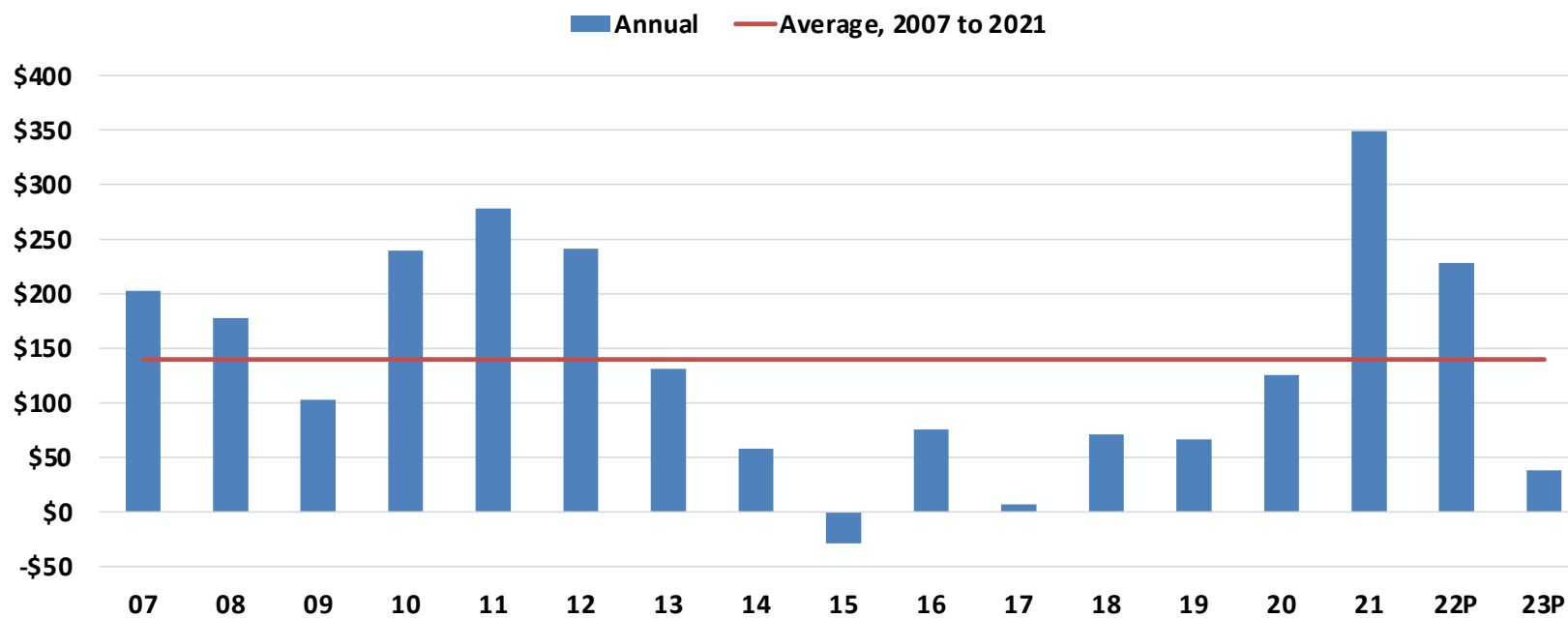
# Trend in Fertilizer Price Indices

Fertilizer Price Indices for Illinois, 2013 to 2023  
Note: Index = 1.00; Ten-Year Average (2013 to 2022)



*Projected Net Income for 2023 is Substantially Lower than Net Income in 2021 and 2022*

Net Farm Income, Corn/Soybean Rotation (\$ per Acre)  
West Central Indiana Case Farm



**You can receive email notices of upcoming webinars**

**Subscribe to the Center's monthly *Ag Economy Barometer* report  
& listen to or subscribe to**

***Purdue Commercial AgCast***

***available on major podcast providers and on the Center's website***

**[Purdue.edu/commercialag](https://Purdue.edu/commercialag)**



Center for Commercial Agriculture