

Competitiveness of Corn and Soybeans

2015 Cash Crop Conference

Michael Langemeier

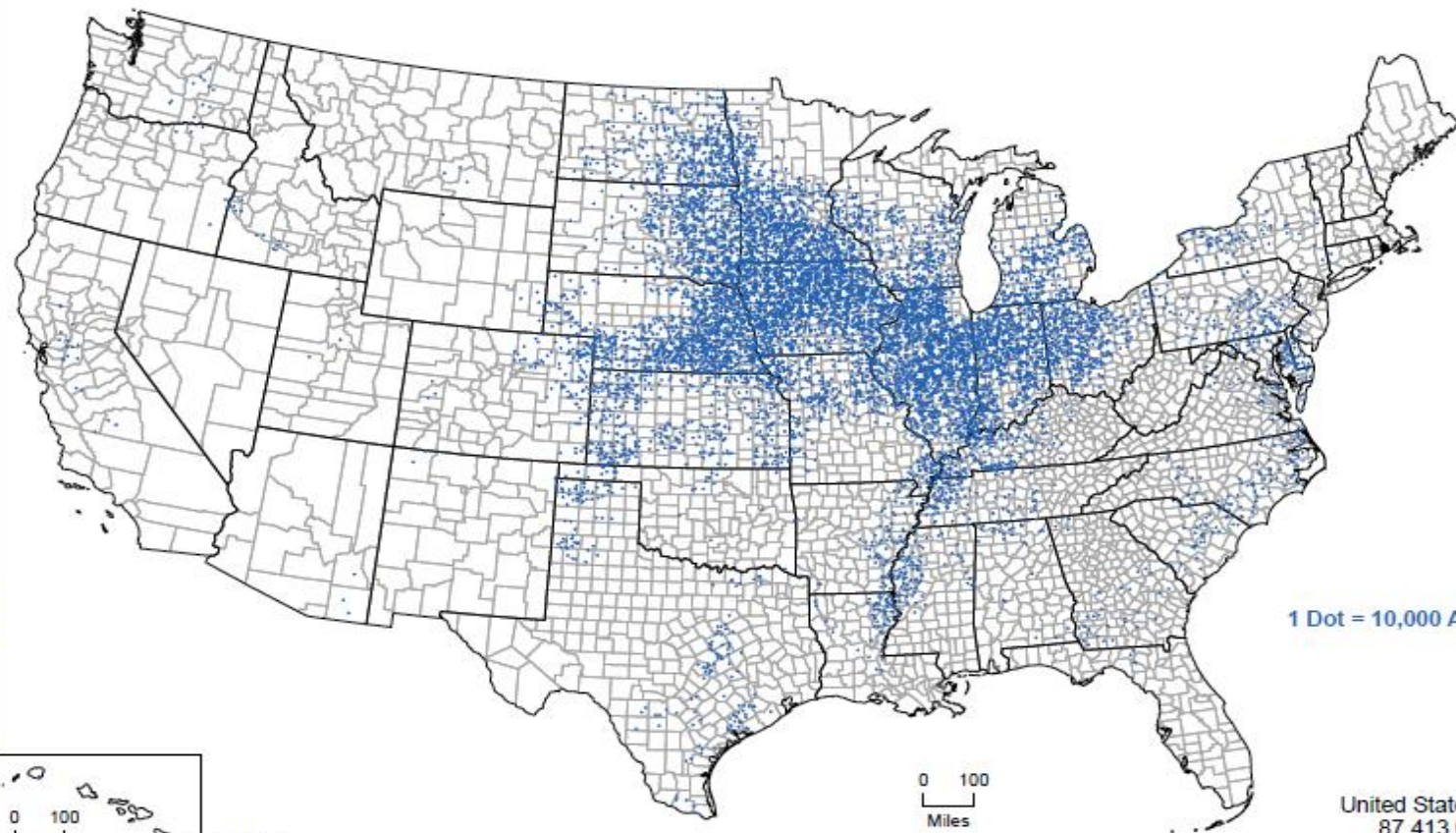
Center for Commercial Agriculture

July 16, 2015

0 200
Miles



Corn for Grain, Harvested Acres: 2012

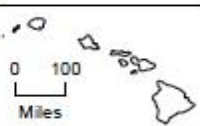


1 Dot = 10,000 Acres

United States Total
87,413,045

0 100
Miles

0 100
Miles



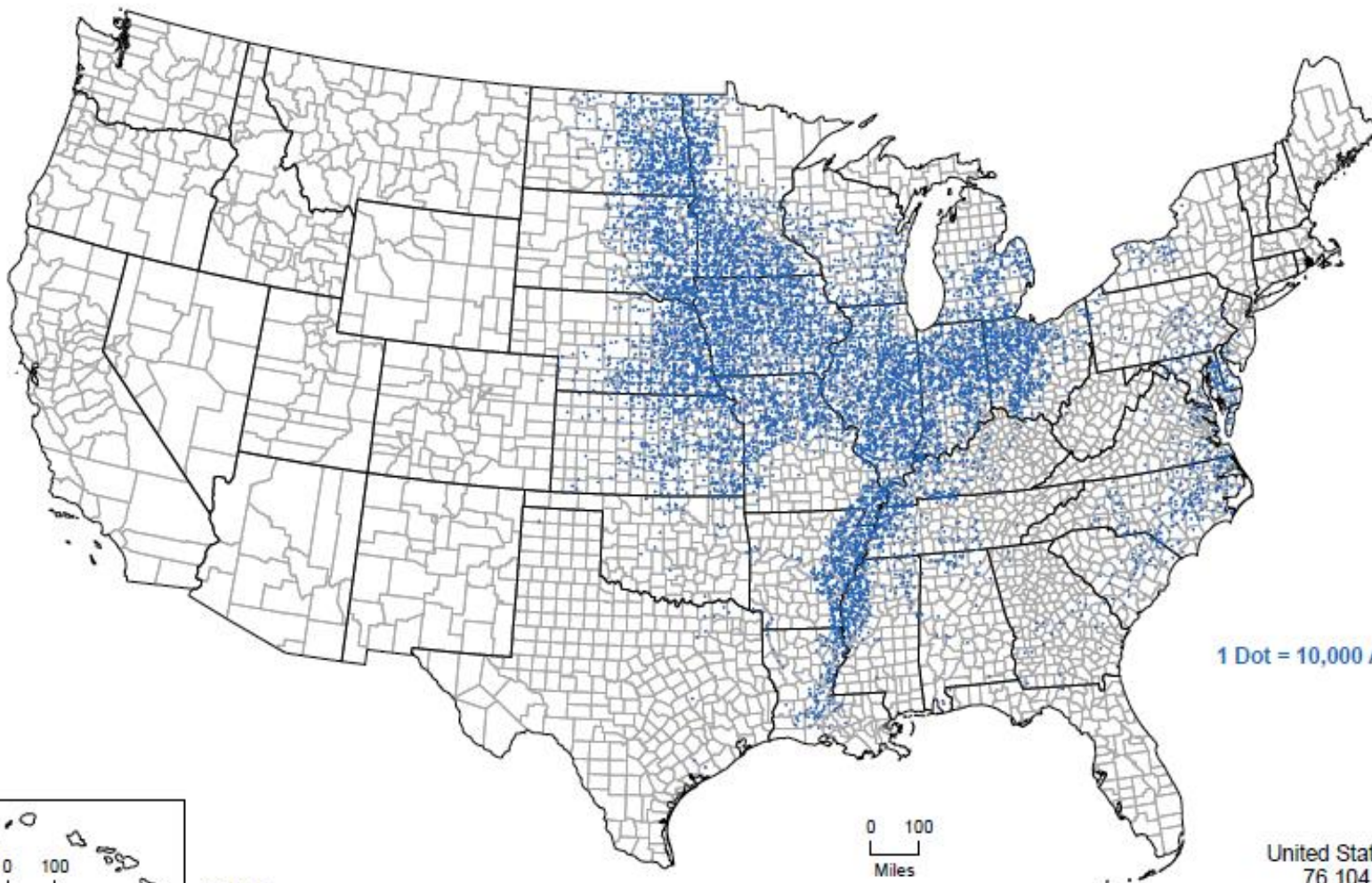
12-M159
U.S. Department of Agriculture, National Agricultural Statistics Service

2012 Census of Agriculture

0 200
Miles



Soybeans for Beans, Harvested Acres: 2012

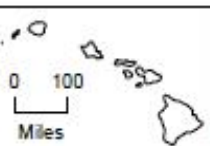


1 Dot = 10,000 Acres

0 100
Miles

United States Total
76,104,780

0 100
Miles

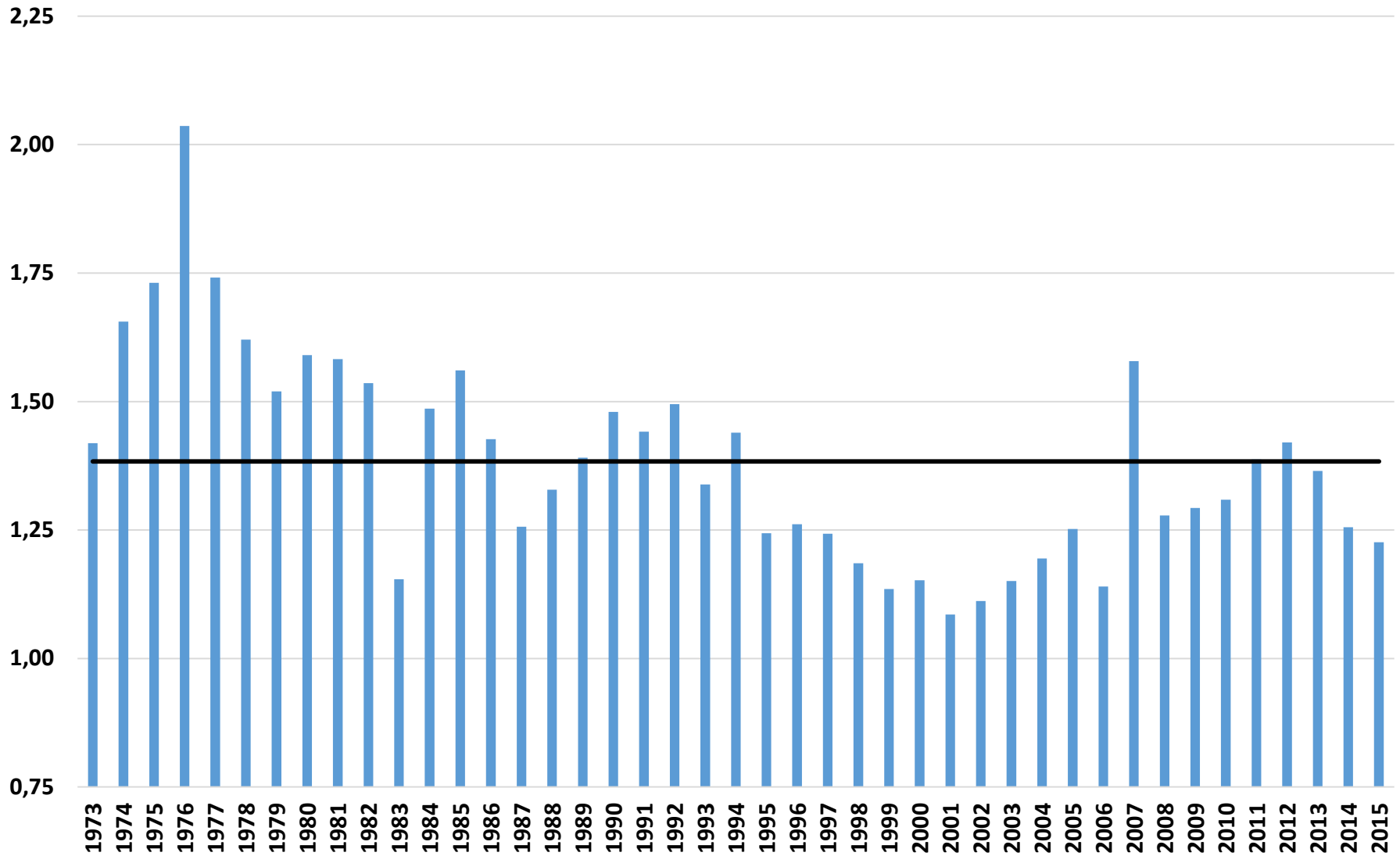


12-M189
U.S. Department of Agriculture, National Agricultural Statistics Service

Corn and Soybean Acreage in the U.S. Corn Belt, 1973 to 2014

- **Average Acreage**
 - Corn = 41.636 million acres (16.85 million hectares)
 - Soybeans = 30.581 million acres (12.38 million hectares)
- **Ratio of Corn Acreage to Soybean Acreage**
 - Corn Belt = 1.38
 - Individual States:
 - Nebraska = 2.99
 - Iowa = 1.46
 - Illinois = 1.23
 - Indiana = 1.20
 - Ohio = 0.90

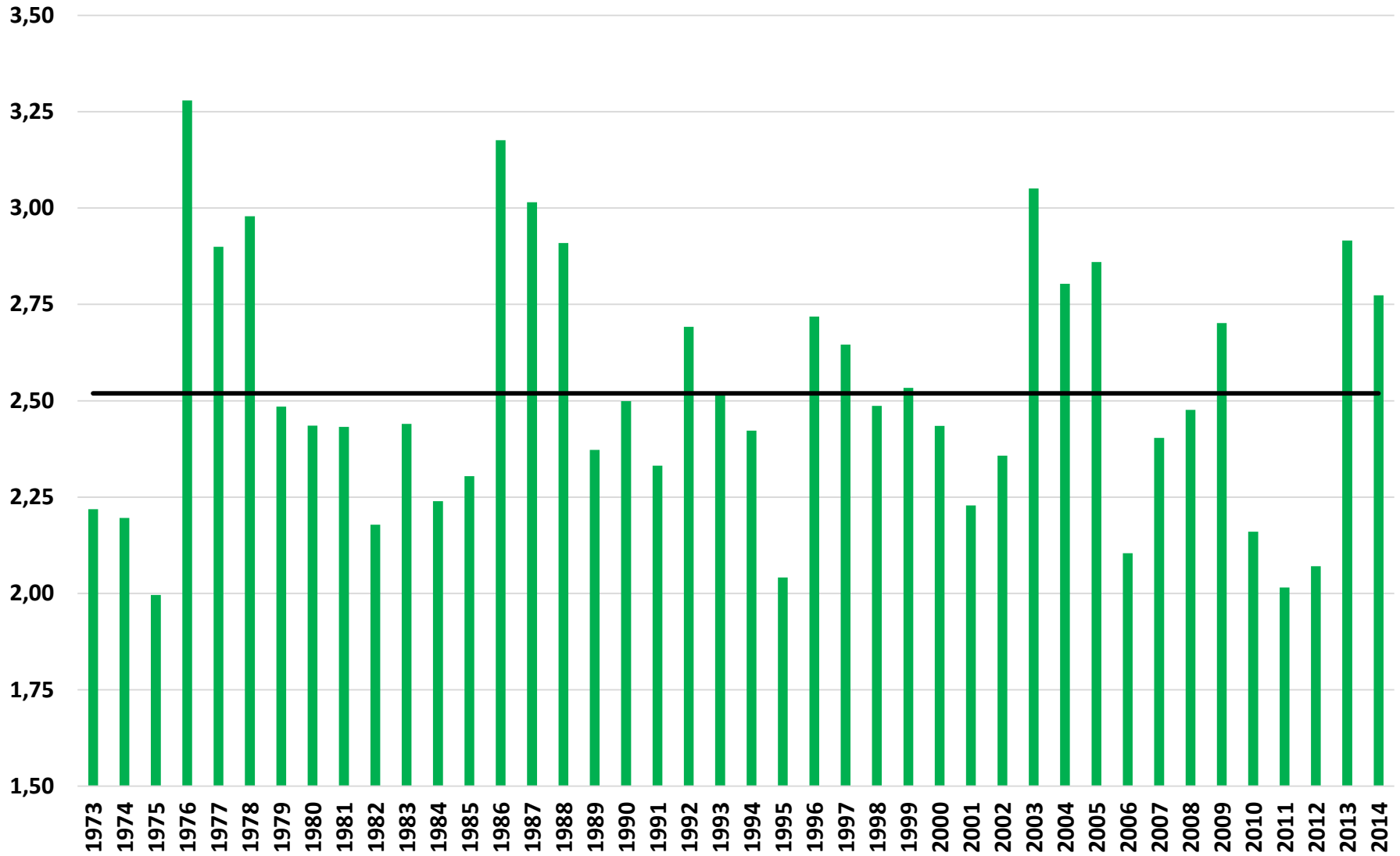
Ratio of Corn to Soybean Acreage in the U.S. Corn Belt



Corn and Soybean Price in the U.S. Corn Belt, 1973 to 2014

- **Average Price per Bushel**
 - Corn: 1973-2006 = \$2.38; 2007-2014 = \$4.82
 - Soybeans: 1973-2006 = \$5.98; 2007-2014 = \$11.47
- **Ratio of Soybean Price to Corn Price**
 - Corn Belt = 2.52
 - Individual States:
 - Nebraska = 2.47
 - Iowa = 2.58
 - Illinois = 2.53
 - Indiana = 2.51
 - Ohio = 2.52

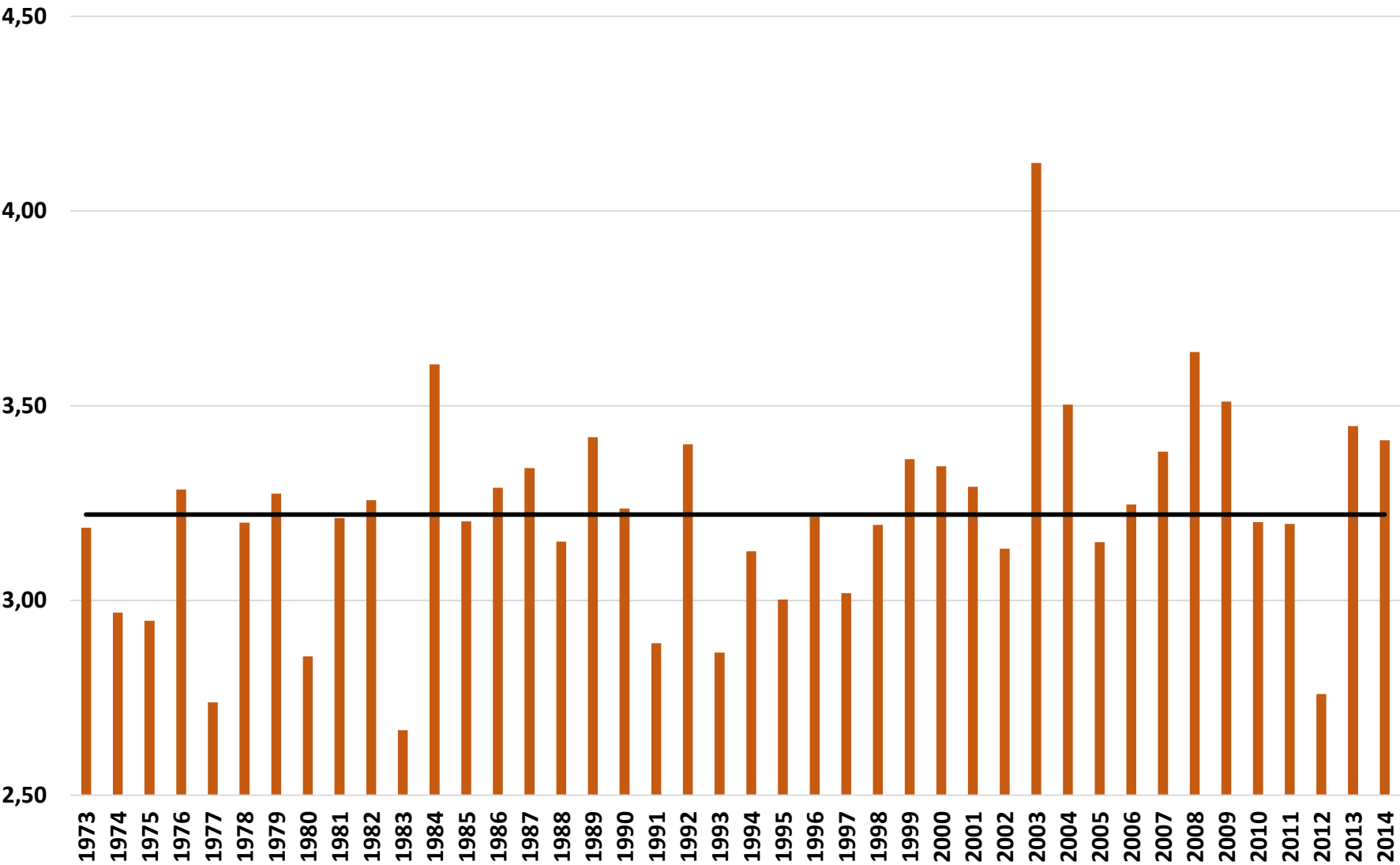
Ratio of Soybean to Corn Price in the U.S. Corn Belt



Ratio of Corn to Soybean Yield in the U.S. Corn Belt, 1973 to 2014

- **2014 Yields**
 - Corn = 184.2 bushels per acre (11.56 tons per hectare)
 - Soybeans = 54.0 bushels per acre (3.63 tons per hectare)
- **Ratio of Corn and Soybean Yield**
 - Corn Belt = 3.27
 - Individual States:
 - Nebraska = 3.34
 - Iowa = 3.18
 - Illinois = 3.28
 - Indiana = 3.13
 - Ohio = 3.21

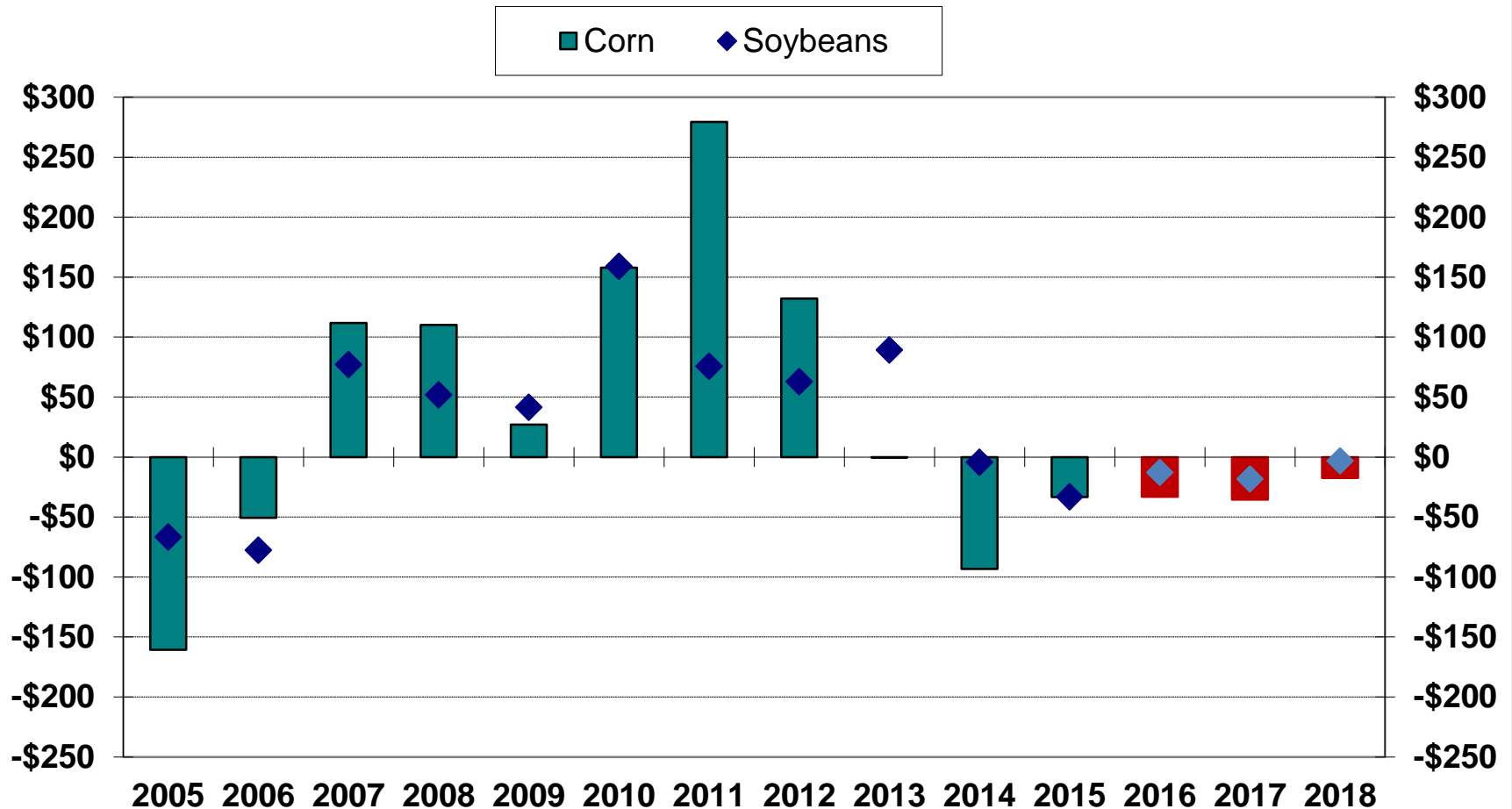
Ratio of Corn to Soybean Yield in the U.S. Corn Belt



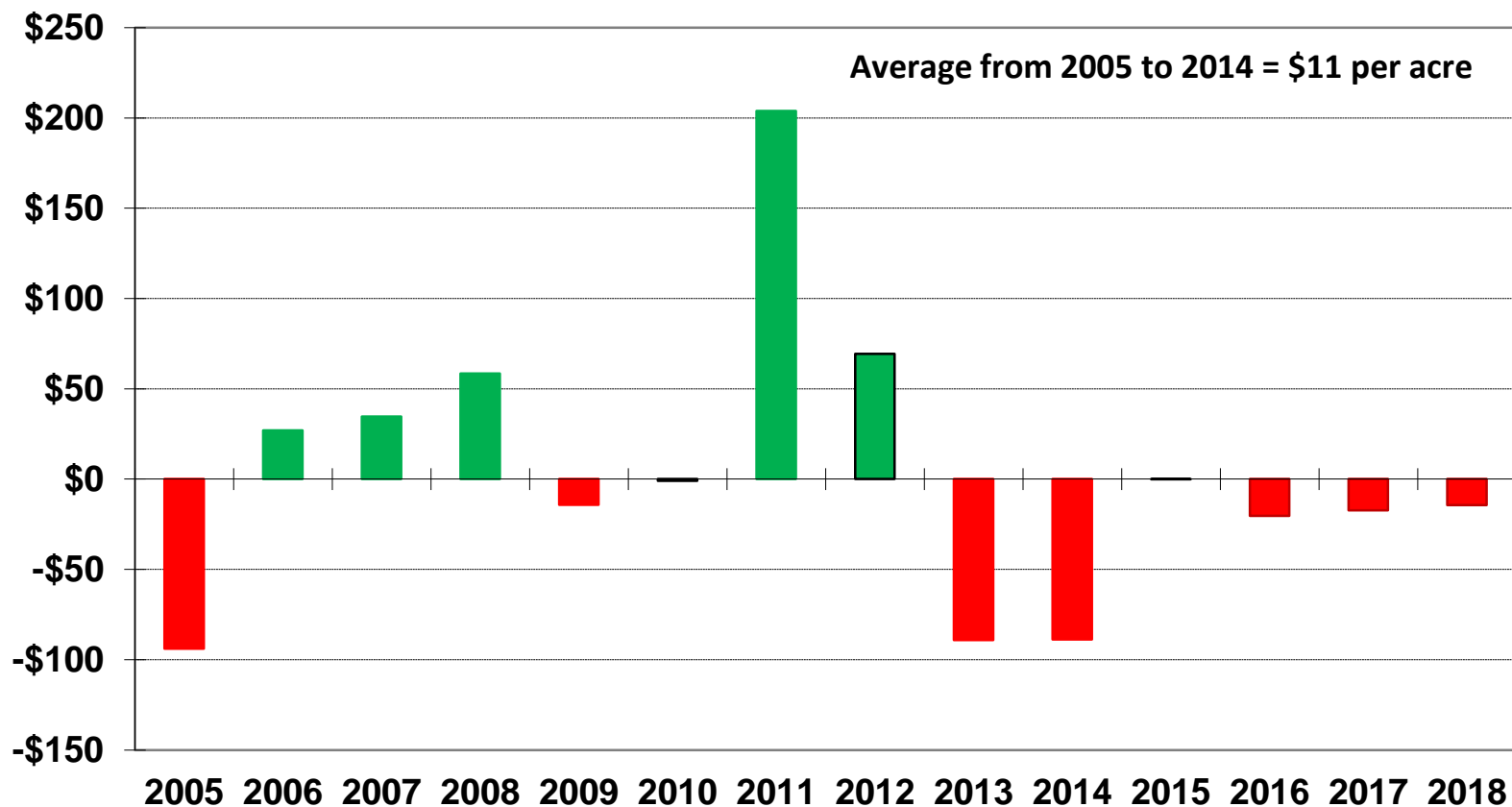
Corn and Soybean Budgets in the U.S. Corn Belt

- **2015 Budgets**
 - **Nebraska**
 - Cost Budgets
 - **Iowa**
 - Cost Budgets
 - **Illinois**
 - Corn is favored in Central Illinois
 - Soybeans are favored in Northern and Southern Illinois
 - **Indiana**
 - Soybeans are favored
 - **Ohio**
 - Soybeans are favored

Historical and Projected Earnings per Acre for Corn and Soybeans in Indiana

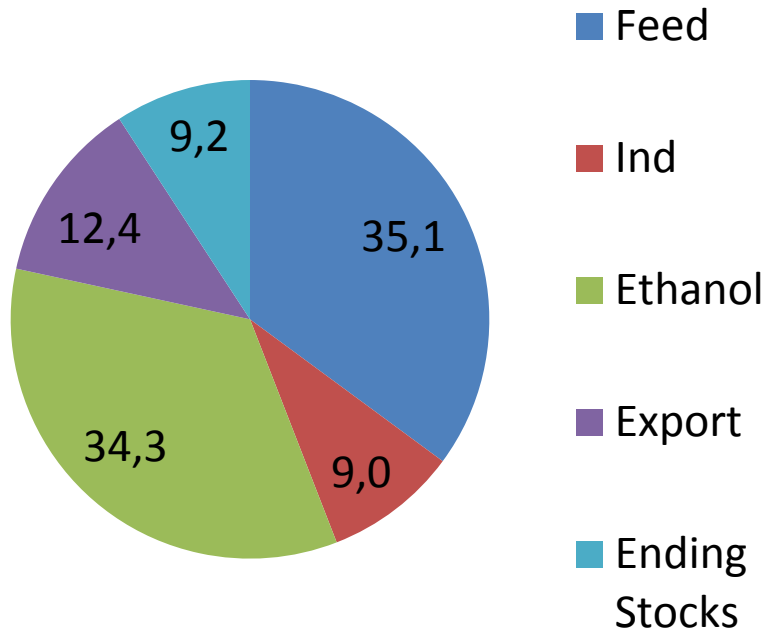


Difference in Earnings per Acre in Indiana Corn Minus Soybeans

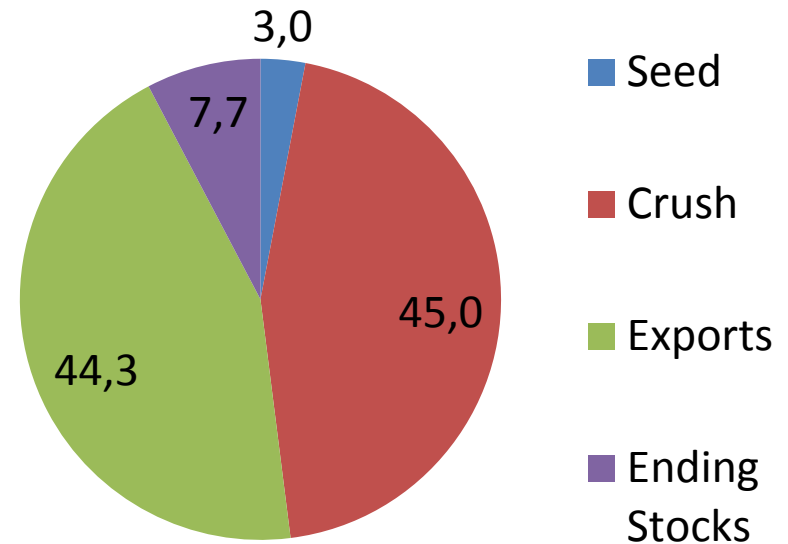


Percentage of U.S. Supply 2015/2016 Marketing Year Estimates

Corn



Soybeans



Questions, Comments

