



## Update on Corn and Soybean Acreage

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The USDA's *Crop Production* report to be released by the National Agricultural Statistics Service (NASS) on October 10 may contain revised estimates of planted and harvested acreage of corn and soybeans. Revisions would be based on information revealed in the October Agricultural and Objective Yield surveys as well as other administrative data. Other administrative data consist primarily of certified acreage estimates received by the Farm Service Agency (FSA). The Farm Service Agency requires that producers participating in several federal commodity programs submit an annual report regarding all cropland use on their farms. Acreage is reported in three categories: planted, prevented planted, and failed.

FSA released the first report of planted acreage of corn and soybeans in 2014 based on producer reports on August 15. That report will be updated in a release on September 16 based on more complete reporting by producers. That report may provide some indication of possible revisions in planted and harvested acreage estimates in the October 10 or subsequent *Crop Production* reports. While the September report by FSA is not the final report of the year, the estimates of planted acreage in the September report were very close to the final estimates in each of the previous three years. For corn, the September planted acreage estimate ranged from 98.9 to 99.8 percent and averaged 99.5 percent of the final estimate. For soybeans, the September estimate ranged from 99.2 to 99.8 percent and averaged 99.6 percent of the final estimate. There is no compelling reason to expect that those relationships will deviate much from average this year. The October estimate (to be released on October 15 this year) averaged 99.9 percent of the final estimate for both corn and soybeans over the previous three years.

Importantly, there has been a consistent relationship between the final FSA estimate of planted acreage of corn and soybeans reported by producers and the final NASS estimate of planted acreage. The NASS estimate of planted acreage always exceeds the FSA estimate since not all producers participate in the commodity programs that require reporting of acreage. For the seven years from 2007 through 2013, the difference between the two estimates for corn ranged from 2.381million (2007) to 3.085 million acres (2012) and averaged 2.779 million acres. FSA planted acreage estimates ranged from 96.7 percent (2011) to 97.5 percent (2007) of the NASS estimates. The seven year average was 97 percent. Anticipating revisions in the NASS estimate of planted acreage based on the September FSA planted

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acreage estimate will be a two-step process. First, the FSA estimate should be divided by 0.995 since the September estimate in the previous three years has average 99.5 percent of the final FSA estimate. Second, that result should be divided by 0.97 since the FSA final estimate has averaged 97 percent of the NASS final estimate. Alternatively, the September FSA estimate can be divided by 0.965 ( $0.995 \times 0.97 = 0.965$ ). Using those past average relationships then, no change in the current NASS estimate of 91.641 million acres of planted acreage of corn would be expected if the September FSA estimate is near 88.434 million acres. The August estimate, based on incomplete reporting by producers, was 83.322 million acres.

For the seven years from 2007 through 2013, the difference between the final FSA and NASS estimates of planted acreage of soybeans ranged from 917,000 (2008) to 1.319 million acres (2012) and averaged 1.249 million acres. FSA planted acreage estimates ranged from 97.1 percent (2007) to 98.8 percent (2008) of the NASS estimates. The seven year average was 98.3 percent. The expected magnitude of the final NASS estimate of soybean planted acreage this year, then, can be derived by dividing the September FSA planted acreage estimate by 0.979 ( $0.996 \times 0.983 = 0.979$ ). Using average relationships for the previous three years, no change in the current NASS estimate of 84.839 million acres of planted acreage of soybeans would be expected if the September FSA estimate is near 83.057 million acres. The August estimate, based on incomplete reporting by producers, was 79.249 million acres.

While the September FSA report of planted acreage may provide some indication of the final NASS estimate, it will not provide any guidance on harvested acreage. Estimates of harvested acreage will be based on the differences between planted and harvested acreage estimates in the NASS September *Crop Production* report—7.802 million for corn and 781,000 for soybeans.

The forecasts of planted and harvest acreage of corn and soybeans derived from the FSA September report of planted acreage will be important in refining expectations for changes in production forecasts. There is a general expectation that the NASS October average yield forecasts will be larger than the September forecasts. Changes in acreage expectations, then, will influence the expected net change in production forecasts.

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