KSU Agriculture Today Radio Notes

Daniel O'Brien, Extension Agricultural Economist, Kansas State University

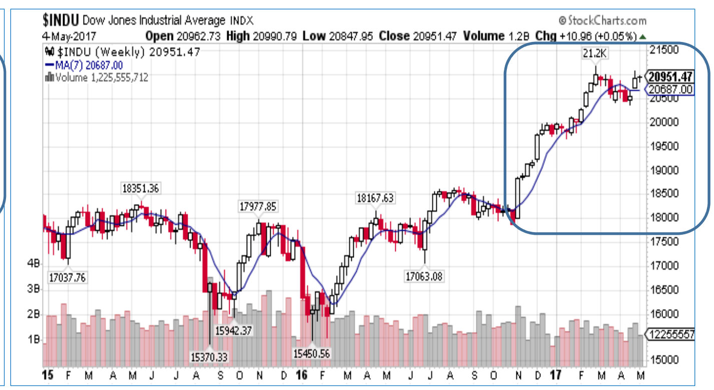
For Radio Program to be aired 10:00-10:15 a.m., Friday, May 5, 2017

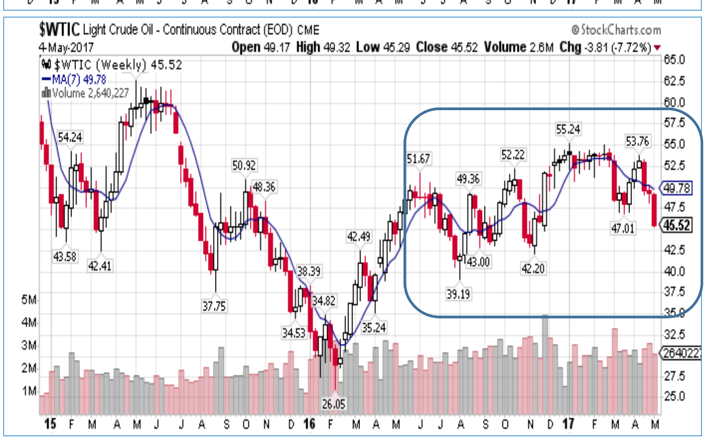
I. Grain Futures Closes, Changes & Carry on Thursday, May 4, 2017

Corn Futures				Soybean Futures				Kansas HRW Wheat Futures			
Month	Close	Change	Carry /mo	Month	Close	Change	Carry /mo	Month	Close	Change	Carry /mo
May 17	$3.58	⇩ $0.0825	---	May 17	$ 9.65 ¼	⇩ $0.0025	---	May 17	$4.32 ½	⇩ $0.18	---
July 17	$3.66 ½	⇩ $0.0825	$\$0.04^{25}$	July 17	$ 9.74 ¼	⇩ $0.01	$\$0.04^{50}$	**July 17**	**$4.44 ½**	⇩ $0.1875	$0.06
Sept 17	$3.74	⇩ $0.08	$\$0.03^{75}$	Aug 17	$ 9.74	⇩ $0.0250	No Carry	Sept 17	$4.61	⇩ $0.18	$\$0.08^{25}$
Dec 17	**$3.84 ½**	⇩ $0.0775	$\$0.03^{50}$	Sept 17	$ 9.67 ½	⇩ $0.0425	No Carry	Dec 17	$4.85	⇩ $0.1725	$0.08
Mar 18	$3.94 ¼	⇩ $0.0775	$\$0.03^{33}$	**Nov 17**	**$ 9.64 ¾**	⇩ $0.0525	No Carry	Mar 18	$4.98 ½	⇩ $0.1725	$\$0.04^{50}$
May 18	$4.00 ½	⇩ $0.08	$\$0.03^{125}$	Jan 18	$ 9.71 ¾	⇩ $0.0525	$0.03	May 18	$5.08 ½	⇩ $0.1625	$0.05
July 18	$4.06 ½	⇩ $0.08	$0.03	Mar 18	$ 9.74 ¾	⇩ $0.0450	$\$0.01^{50}$	**July 18**	**$5.19 ¼**	⇩ $0.1425	$\$0.05^{375}$
Sept 18	$3.97 ¼	⇩ $0.0875	No Carry	May 18	$ 9.78 ¾	⇩ $0.0450	$0.02	Sept 18	$5.30 ½	⇩ $0.1425	$\$0.05^{625}$

Price$^{Soybean\$}$ / Price$^{Corn\$}$ Ratios on May 4, 2017:

- "Current Crop$^{2016/17}$" ⇨ $\$MAY^{2017}$ Soybeans ÷ $\$MAY^{2017}$ Corn = $ 9.65 ¼ ÷ $3.58 = 2.70
- "New Crop$^{2017/18}$" ⇨ $\$NOV^{2017}$ Soybeans ÷ $\$DEC^{2017}$ Corn = $ 9.64 ¾ ÷ $3.84 ½ = 2.51 ***





DC_GR112
Dodge City, KS Thu, May 04, 2017 USDA-KS Dept of Ag Market News

Central Kansas Terminal and Processor Daily Grain Report

TERMINAL HRW WHEAT ORD US NO 1

	Bids	Change (¢/bu)	Basis	Change
Atchison	3.6950	DN 18.75	-75N	UNCH
Topeka	3.8950	DN 18.75	-55N	UNCH
Concordia	3.5950	DN 18.75	-85N	UNCH
Salina	3.7450-3.7950	DN 18.75	-70N to -65N	UNCH
Great Bend	3.6450	DN 18.75	-80N	UNCH
Newton	3.4350	DN 13.75	-101N	UP 5
Hutchinson	3.5150-3.7150	DN 15.75-DN 18.75	-93N to -73N	UP 3-UNCH
Wichita	3.6150-3.7450	DN 13.75-DN 15.75	-83N to -70N	UP 5-UP 3
Wellington	3.5550-3.7450	DN 18.75	-89N to -70N	UNCH
Arkansas City	3.4950	DN 18.75	-95N	UNCH

TERMINAL HWW WHEAT ORD US NO 2

	Bids	Change (¢/bu)	Basis	Change
Wichita	3.7450	DN 15.75	-70N	UP 3

TERMINAL US NO 2 YELLOW CORN

	Bids	Change (¢/bu)	Basis	Change
Atchison	3.4450	DN 8.25	-22N	UNCH
Topeka	3.4250	DN 8.25	-24N	UNCH
Salina	3.2150	DN 8.25	-45N	UNCH
Newton	2.9350	DN 8.25	-73N	UNCH
Hutchinson	2.9950-3.0250	DN 8.25	-67N to -64N	UNCH
Wellington	2.9650	DN 8.25	-70N	UNCH
Arkansas City	2.9650	DN 8.25	-70N	UNCH

TERMINAL US NO 2 SORGHUM

	Bids	Change (¢/cwt)	Basis	Change
Topeka	6.19	DN 14	-20N	UNCH
Concordia	5.38	DN 15	-65N	UNCH
Salina	5.74-5.83	DN 15	-45N to -40N	UNCH
Newton	4.81	DN 15	-97N	UNCH
Hutchinson	4.94-5.35	DN 14-DN 15	-90N to -67N	UNCH
Wellington	4.67	DN 15	-105N	UNCH
Arkansas City	4.76	DN 15	-100N	UNCH

TERMINAL US NO 2 SOYBEANS

	Bids	Change (¢/bu)	Basis	Change
Atchison	9.2425	UP 9	-50N	UP 10
Topeka	9.1925	UP 4	-55N	UP 5
Salina	8.7425-8.8425	DN 1-UP 9	-100N to -90N	UNCH-UP 10
Newton	8.5225	UP 1	-122N	UP 2
Hutchinson	8.5225-8.6425	UP 2-UNCH	-122N to -110N	UP 3-UP 1
Wichita	8.6225	UP 2	-112N	UP 3
Wellington	8.5925	DN 1	-115N	UNCH
Arkansas City	8.6325	DN 1	-111N	UNCH

PROCESSOR HRW WHEAT US NO 1

	Bids	Change (¢/bu)	Basis	Change
Wichita-11%	4.0250	DN 18	-30K	UNCH
Wichita-12%	4.3750	DN 18	5K	UNCH
Wichita-13%	4.6750	DN 18	35K	UNCH

PROCESSOR US NO 2 YELLOW CORN

	Bids	Change (¢/bu)	Basis	Change
Atchison	3.3300	DN 8.25	-25K	UNCH

PROCESSOR US NO 2 SOYBEANS

	Bids	Change (¢/bu)	Basis	Change
Emporia	9.2425	DN 1	-50N	UNCH
Wichita	8.9925	DN 1	-75N	UNCH

* All bids are $/bu except Sorghum, which is $/cwt.

Chicago Board of Trade month symbols: F January, G February, H March, J April,
K May, M June, N July, Q August, U September, V October, X November, Z December

Source: USDA-KS Department of Ag Market News Service, Dodge City, KS
Richard Hruska 620-227-8881 DodgeCity.LPGMN@ams.usda.gov

DC_GR110
Dodge City, KS Thu, May 04, 2017 USDA-KS Dept of Ag Market News

Western Kansas Grain Markets

Thursday's closing elevator grain bids:

HRW WHEAT ORD US NO 1

	Bids	Change (¢/bu)	Basis	Change
Dodge City	3.35	DN 18.75	-110N	UNCH
Colby	3.43	DN 18.75	-102N	UNCH
Garden City	3.30-3.35	DN 18.75	-115N to -110N	UNCH
Goodland	3.37	DN 18.75	-108N	UNCH
Protection	3.35	DN 18.75	-110N	UNCH
Scott City	3.30-3.41	DN 18.75-DN 12.75	-115N to -104N	UNCH-UP 6
Sublette	3.35	DN 18.75	-110N	UNCH
Syracuse	3.45	DN 18.75	-100N	UNCH
Ulysses	3.50	DN 18.75	-95N	UNCH

US NO 2 YELLOW CORN

	Bids	Change (¢/bu)	Basis	Change
Dodge City	3.12	DN 8.25	-55N	UNCH
Colby	3.10	DN 8.25	-57N	UNCH
Garden City	3.17-3.19	DN 8.25-DN 6.25	-50N to -48N	UNCH-UP 2
Goodland	3.02	DN 8.25	-65N	UNCH
Protection	3.12	DN 8.25	-55N	UNCH
Scott City	3.12	DN 8.25	-55N	UNCH
Sublette	3.22	DN 6.25-DN 8.25	-45N	UP 2-UNCH
Syracuse	3.27	DN 8.25	-40N	UNCH
Ulysses	3.30	DN 8.25	-37N	UNCH

US NO 2 SORGHUM

	Bids	Change (¢/cwt)	Basis	Change
Dodge City	4.76	DN 15	-100N	UNCH
Colby	4.94	DN 14	-90N	UNCH
Garden City	4.67-4.76	DN 15	-105N to -100N	UNCH
Goodland	5.03	DN 14	-85N	UNCH
Protection	4.76	DN 15	-100N	UNCH
Scott City	4.67	DN 15	-105N	UNCH
Sublette	4.81	DN 15	-97N	UNCH
Syracuse	4.67	DN 15	-105N	UNCH
Ulysses	4.72	DN 15	-102N	UNCH

US NO 2 YELLOW SOYBEANS

	Bids	Change (¢/bu)	Basis	Change
Dodge City	8.44	DN 1	-130N	UNCH
Colby	8.44	DN 1	-130N	UNCH
Garden City	8.44	DN 1	-130N	UNCH
Protection	8.49	DN 1	-125N	UNCH
Scott City	8.38	DN 1	-136N	UNCH
Sublette	8.44-8.49	DN 1	-130N to -125N	UNCH
Ulysses	8.33	DN 1	-141N	UNCH

US NO 2 SORGHUM - FEEDMILL BID

	Bids	Change (¢/cwt)	Basis	Change
Ashland	5.32	DN 15	-60K	UNCH

Cotton Grade 41, Leaf 4, Staple 34, West Texas base price 74.25 cents per pound
FOB Railcar or Truck

* All bids are $/bu except Sorghum, which is $/cwt.

Chicago Board of Trade month symbols: F January, G February, H March, J April,
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Source: USDA-KS Department of Ag Market News Service, Dodge City, KS
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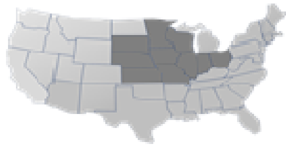
www.ams.usda.gov/mnreports/DC_GR110.txt
www.ams.usda.gov/LPSMarketNewsPage



USDA Daily Ethanol Report
Agricultural Marketing Service
Livestock, Poultry & Grain Market News

Thu. May 4, 2017

US #2 Yellow Corn - dollars/bushel

	Cash Bids			Chg	Basis			Avg:
Iowa-Eastern:	3.3875	-	3.5975	↑	-36N	to	-15N	-25.50
Iowa-Western:	3.2775	-	3.4675	↑	-47N	to	-28N	-37.50
Illinois:	3.5775	-	3.7775	↑	-17N	to	3N	-7.00
Indiana:	3.7275	-	3.8375	↑	-2N	to	9N	3.50
Ohio:	3.7775	-	3.8475	↑	3N	to	10N	6.50
Michigan:	3.5175	-	3.7575	↑	-23N	to	1N	-11.00
Kansas:	3.4625	-	3.8125	↑	-20K	to	15K	-2.50
Minnesota:	3.1275	-	3.3875	↑	-62N	to	-36N	-49.00
Nebraska:	3.1875	-	3.5275	↑	-56N	to	-22N	-39.00
Wisconsin:	3.3275	-	3.4475	↑	-42N	to	-30N	-36.00
South Dakota:	3.0675	-	3.3475	↑	-68N	to	-40N	-54.00
Missouri:	3.4375	-	3.5475	↑	-31N	to	-20N	-25.50

Distillers Grain - dollars/ton

	Dried 10%	Chg	Avg:	Modified 50-55%	Chg	Avg:	Wet 65-70%	Chg	Avg:
Iowa-Eastern:	90.00 - 95.00	—	92.50	45.00 - 49.00	—	47.00	NA	NA	NA
Iowa-Western:	80.00 - 95.00	—	87.50	40.00 - 45.00	—	42.50	25.00 - 34.00	—	29.50
Illinois:	98.00 - 125.00	—	111.50	NA	NA	NA	30.00	—	30.00
Indiana:	85.00 - 110.00	—	97.50	52.00	—	52.00	NA	NA	NA
Ohio:	90.00 - 97.00	↓	93.50	NA	NA	NA	NA	NA	NA
Michigan:	90.00 - 100.00	—	95.00	39.00 - 45.00	—	42.00	NA	NA	NA
Kansas:	107.00 - 135.00	—	121.00	NA	NA	NA	44.00 - 51.00	—	47.50
Minnesota:	90.00 - 100.00	—	95.00	45.00	—	45.00	24.00 - 38.00	—	31.00
Nebraska:	92.00 - 116.50	—	104.25	44.00 - 55.00	—		34.00 - 48.00	—	41.00
Wisconsin:	92.00 - 107.00	—	99.50	40.00 - 55.00	—	47.50	NA	NA	NA
South Dakota:	86.00 - 96.00	—	91.00	45.00 - 52.00	—	48.50	28.00 - 35.00	—	31.50
Missouri:	103.00 - 118.00	—	110.50	60.00	—	60.00	29.00 - 34.00	—	31.50

Sorghum - dollars/bushel

	Cash Bids			Chg	Basis			Avg:
Kansas:	3.2125	-	3.2625	↑	-45K	to	-40K	-42.50
Missouri:			NA	NA			NA	NA

Corn Oil - cents/pound

W/E 04/28/17	Range			Chg:	Avg:
Iowa:	27.50	-	29.00	↑	28.25
Eastern Cornbelt:	27.50	-	29.00	↑	28.25
Nebraska:	28.00	-	28.50	↓	28.25
South Dakota:	27.00	-	29.00	↑	28.00

Ethanol - dollars/gallon

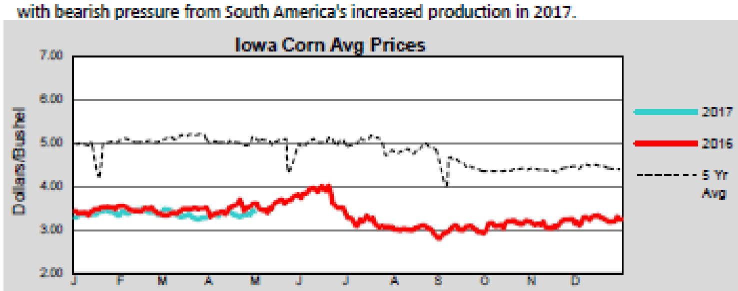
W/E 04/28/17	Range			Chg:	Avg:
Iowa:	1.49	-	1.60	↓	1.55
Eastern Cornbelt	1.58	-	1.61	↓	1.60
Kansas:	1.52	-	1.52	↓	1.52
Minnesota:	1.49	-	1.66	↓	1.58
Nebraska:	1.47	-	1.53	↓	1.50
Wisconsin:	1.57	-	1.57	NA	1.57
South Dakota:	1.56	-	1.66	↓	1.61

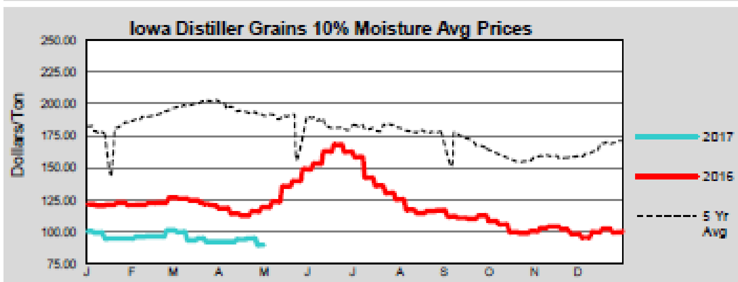
Daily Nearby Futures

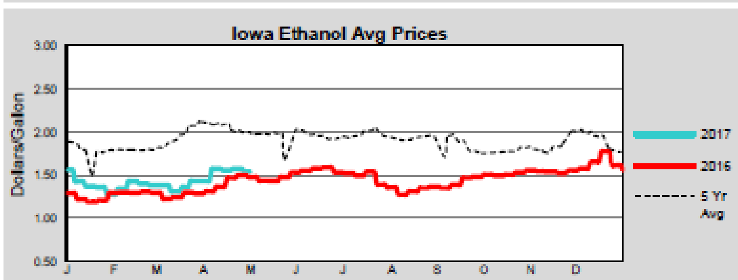
	Today	Yesterday	Last year
CME group			
Corn ($/bu)	3.6275	3.6625	3.7175
Ethanol ($/gal)	1.4940	1.5190	1.4950
NYMEX:			
RBOB Gasoline ($/gal)	1.4920	1.5338	1.4914
Natural Gas (mmBtu)	3.1960	3.2280	2.0920

Daily Market Review

On Wednesday, July corn futures closed 2 1/2 cents higher at 3.74 3/4. Last week's export sales and shipments of corn totaled 30.4 and 48.3 million bushels, which was another bullish combination for the week. Total shipments are up 51% in 2016-17 from a year ago. July corn remains sideways range with bearish pressure from South America's increased production in 2017.







BIO-ENERGY REPORT NOTES

Yellow corn : US #2 spot bids at ethanol plants reported as $/per bushel

Distiller grains: Spot bids FOB the ethanol plant reported as $/per ton. Protein content 28-30% for most distiller grains on a dry matter basis.

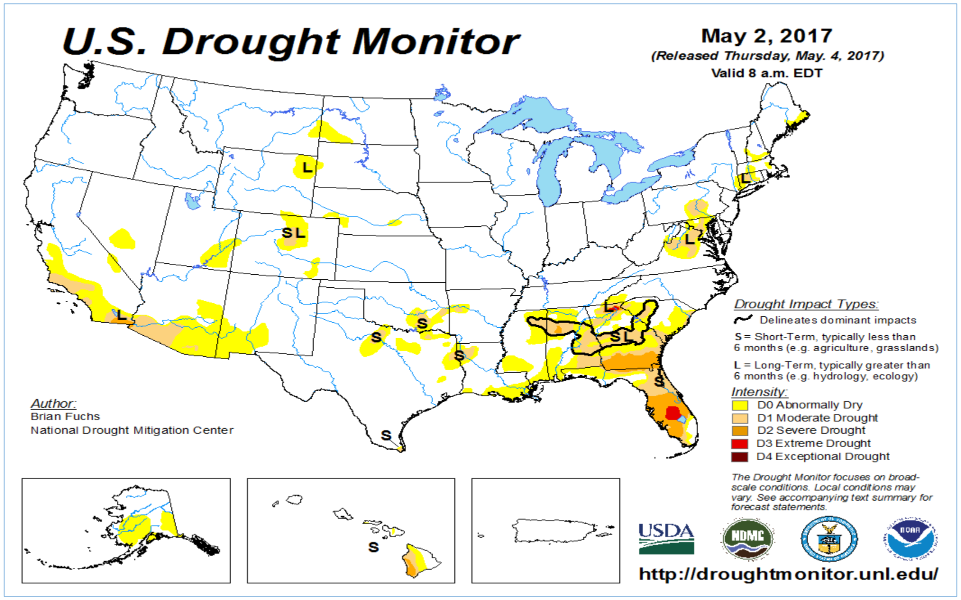
Ethanol: Spot bids FOB the ethanol plant reported as $/gallon.

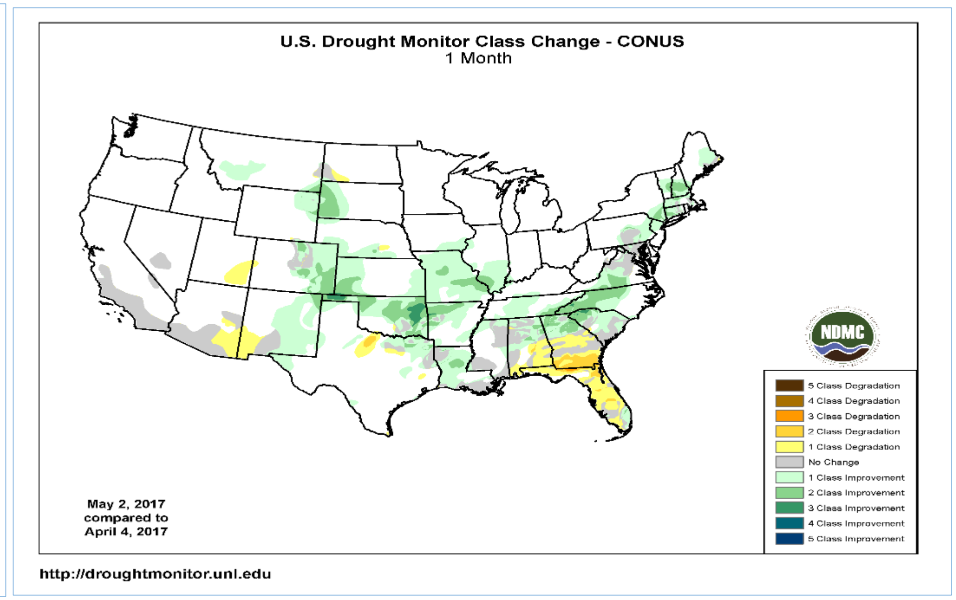
Distiller corn oil: Spot bids FOB the ethanol plant reported as ¢/lb. Distiller corn oil is intended for animal feed or biofuel and is not Generally Regarded As Safe (GRAS) for human consumption. It may also be referred to as inedible crude corn oil or crude corn oil.

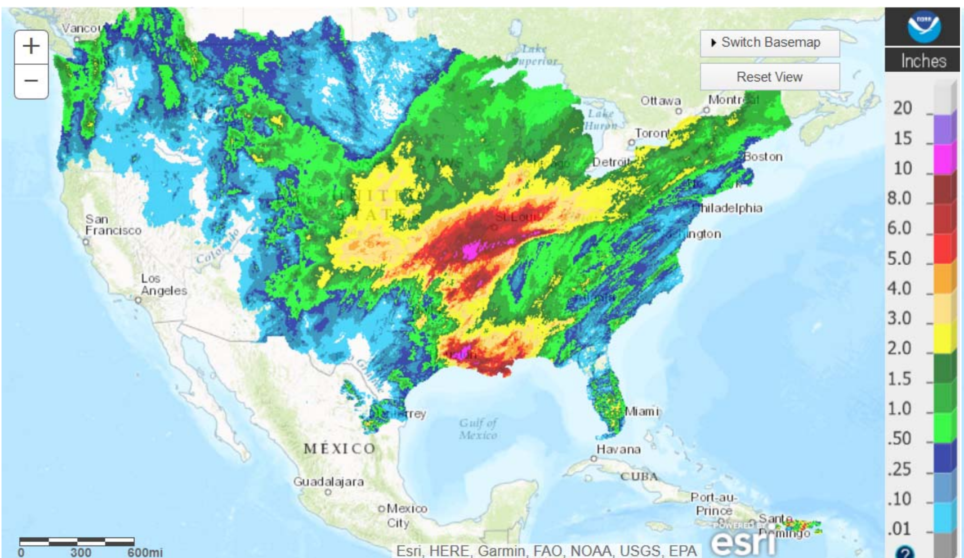
Chicago Board of Trade month symbols: F January, G February, H March, J April, K May, M June, N July, Q August, U September, V October, X November, Z December

Baldemar Ortiz, Ethanol Market Reporter St. Joseph, MO (816) 676-7000 Email: StJoe.LPGMN@ams.usda.gov Prepared: 04-May-17 9:03 AM Central Time

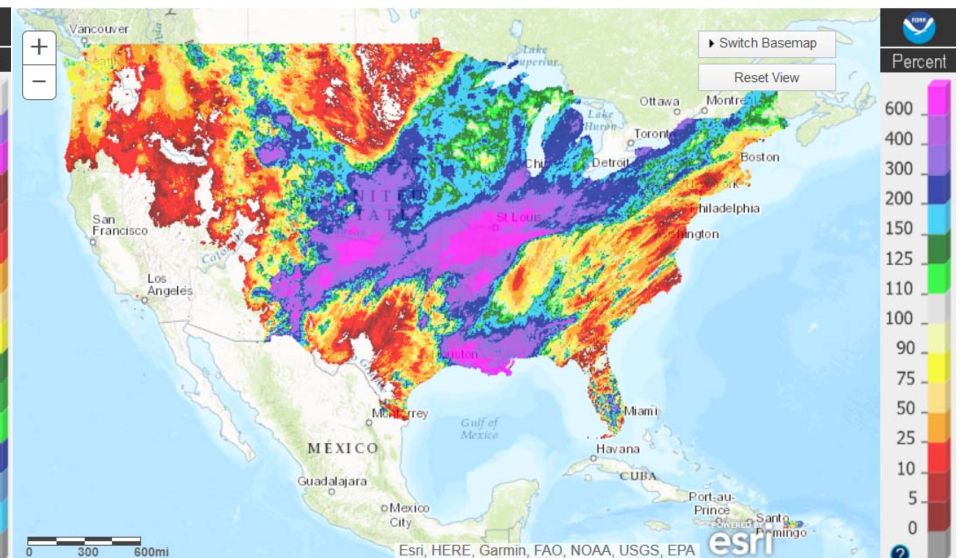
II. U.S. & World Drought Monitor, Moisture Accumulations & Forecasts (Weekly Weather and Crop Bulletin)



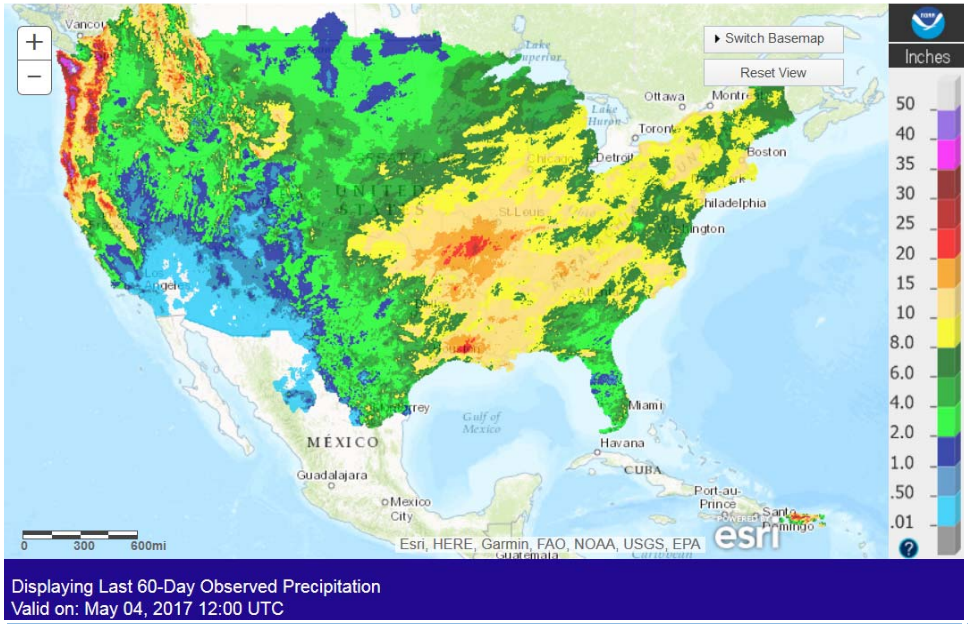




Displaying Last 7-Day Observed Precipitation
Valid on: May 04, 2017 12:00 UTC



Displaying Last 7-Day Percent of Normal Precipitation
Valid on: May 04, 2017 12:00 UTC


Switch Basemap
Reset View
Inches
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35
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25
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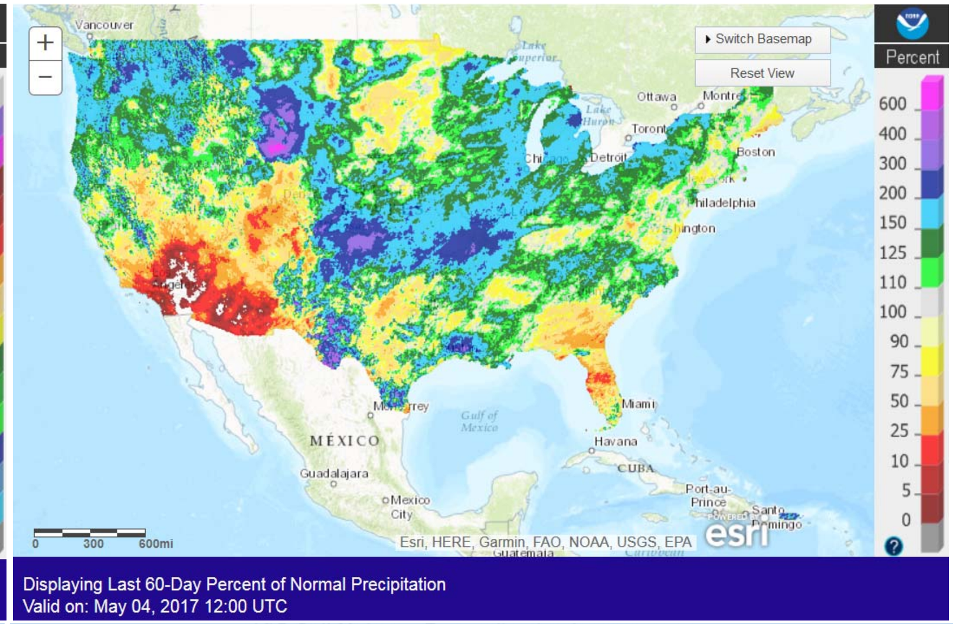
Esri, HERE, Garmin, FAO, NOAA, USGS, EPA
Displaying Last 60-Day Observed Precipitation
Valid on: May 04, 2017 12:00 UTC


Switch Basemap
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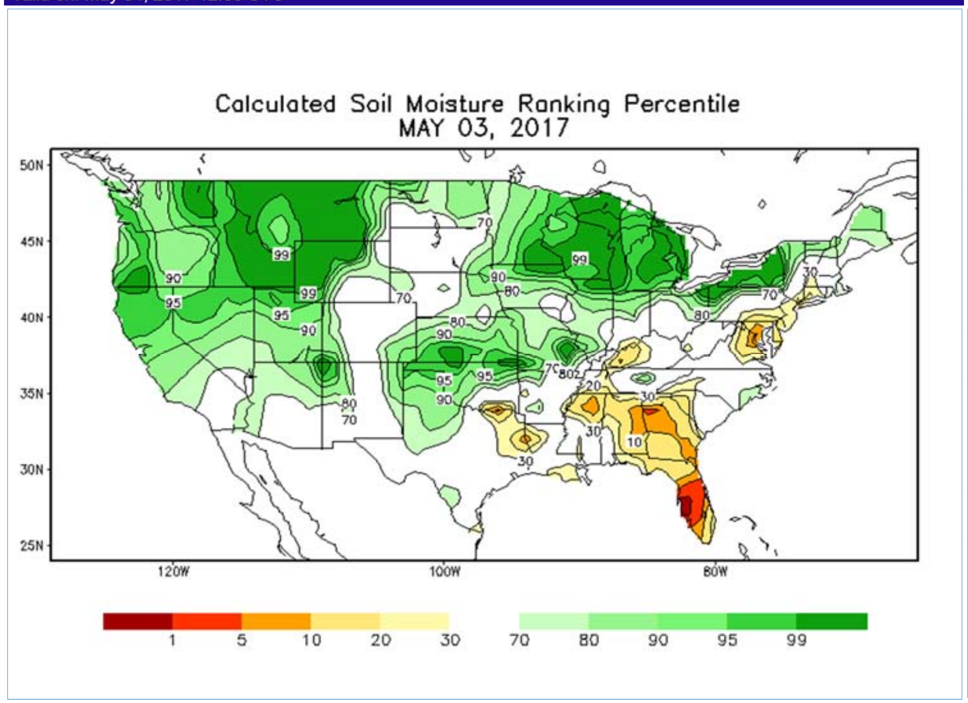
Esri, HERE, Garmin, FAO, NOAA, USGS, EPA
Displaying Last 60-Day Percent of Normal Precipitation
Valid on: May 04, 2017 12:00 UTC


Calculated Soil Moisture Ranking Percentile
MAY 03, 2017
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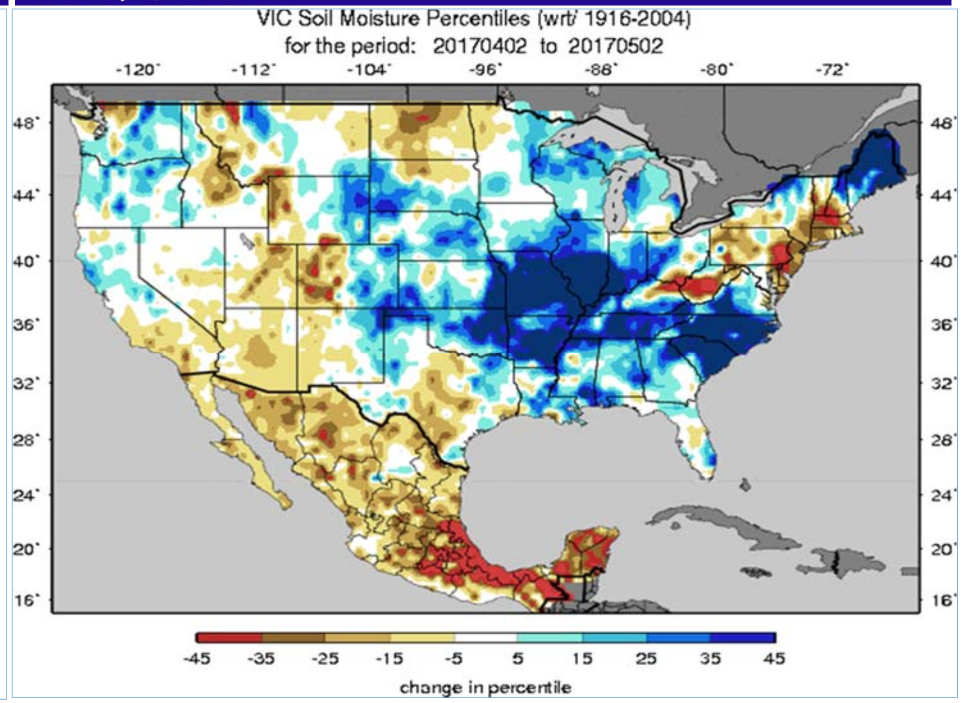
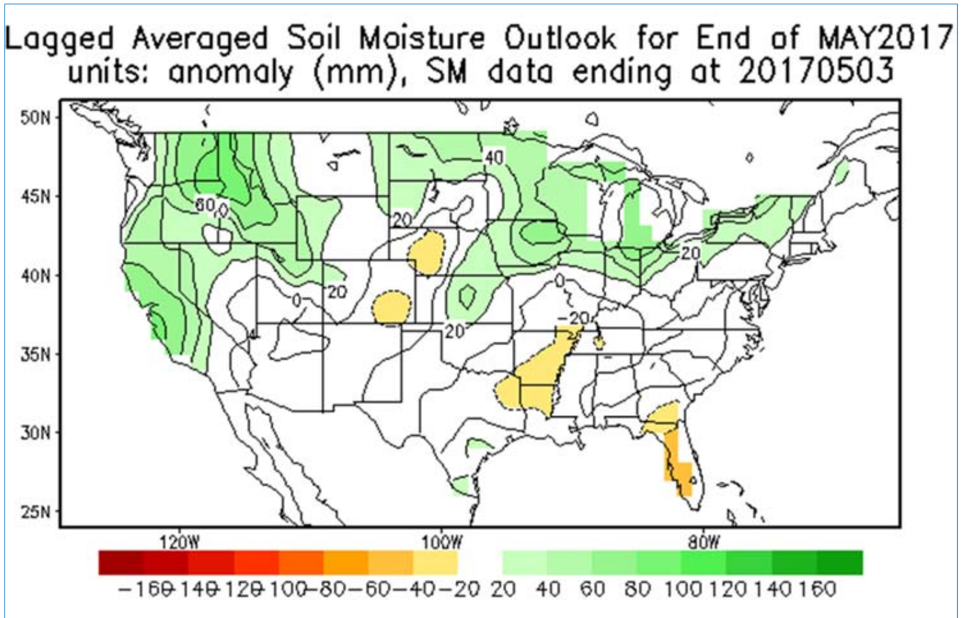
5
10
20
30
70
80
90
95
99


VIC Soil Moisture Percentiles (wrt/ 1916-2004)
for the period: 20170402 to 20170502
-45
-35
-25
-15
-5
5
15
25
35
45
change in percentile


Lagged Averaged Soil Moisture Outlook for End of MAY2017
units: anomaly (mm), SM data ending at 20170503
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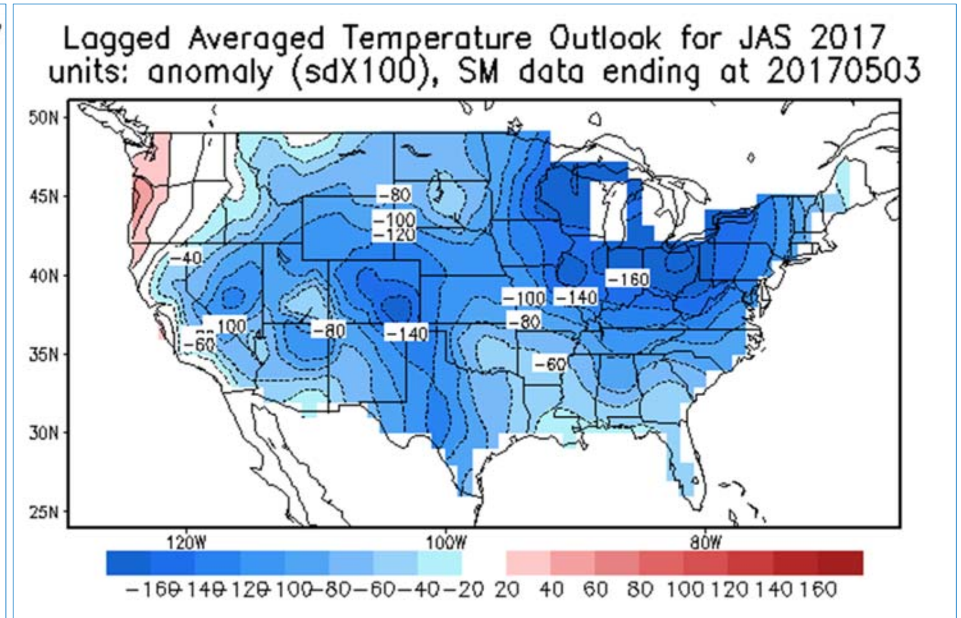
Lagged Averaged Temperature Outlook for JAS 2017
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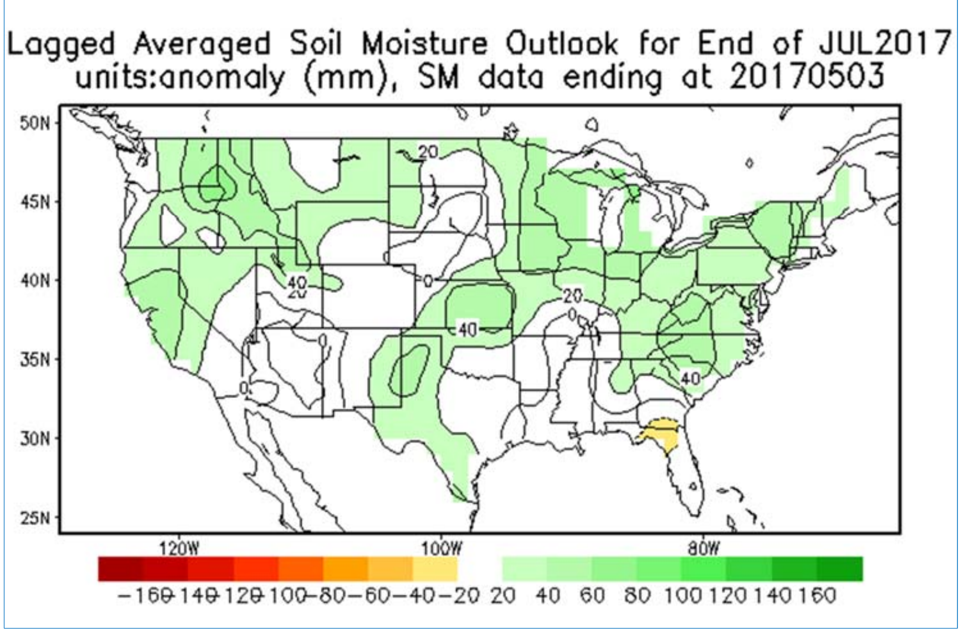
Lagged Averaged Soil Moisture Outlook for End of JUL2017
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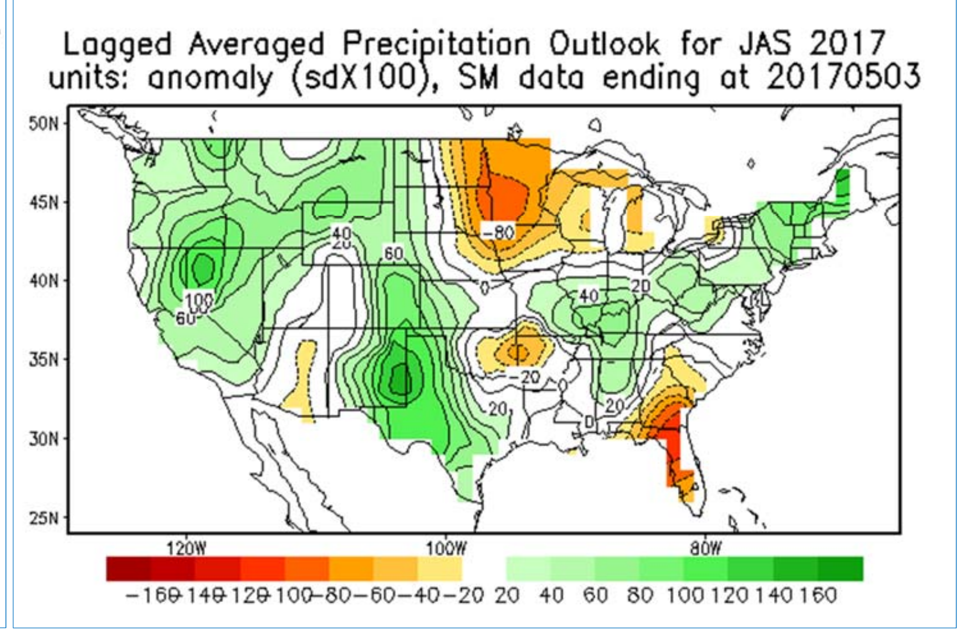
Lagged Averaged Precipitation Outlook for JAS 2017
units: anomaly (sdX100), SM data ending at 20170503
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INTERNATIONAL CROP AND WEATHER HIGHLIGHTS
USDA/WAOB Joint Agricultural Weather Facility

May 2, 2017

EUROPE – Highlight: Freezes Threaten Winter Crops

- Hard freezes posed a threat to heading to flowering winter wheat and rapeseed in **northern portions of France and Spain**, compounding the effects of localized short-term dryness and drought.
- Moderate to heavy rain boosted moisture supplies for winter wheat and rapeseed from **southern Germany into Poland**, but raised quality concerns for **southern Spain's** filling durum wheat.

MIDDLE EAST – Highlight: Mostly Dry Week, But Rain Has Returned

- Mostly sunny skies promoted the development of heading to filling winter grains in **Turkey**, **Syria**, **Iraq**, and **northwestern Iran**, though rain returned at week's end.

NORTHWEST AFRICA – Highlight: Winter Grains Maturing

- Warm, dry weather for much of the week accelerated winter grains toward maturity in **Morocco**. Crop prospects have declined rapidly over the past month due to heat and dryness.

FSU – Highlight: Beneficial Rain, But Dryness Increasing In Northern Ukraine Corn Areas

- Moderate to heavy rain in **southeastern Ukraine** as well as **southern and central Russia** further improved soil moisture for vegetative to heading winter wheat.
- Dryness concerns are increasing in **northern Ukraine's primary corn areas.**

SOUTH ASIA – Highlight: Cotton Planting In Northern India

- Scattered showers in **India** provided little relief from the oppressive heat, as cotton planting began in the **north**.

EAST ASIA – Highlight: More Wet Weather In Southern China

- Heavy showers in **southern China** maintained good soil moisture for rice but the wet weather was unfavorable for maturing rapeseed.

SOUTHEAST ASIA – Highlight: Widespread Showers

- Widespread showers boosted soil moisture for rice sown in the next few weeks in **northern sections of the region**, while the heaviest rainfall remained to the **south**.

AUSTRALIA – Highlight: More Beneficial Showers

- Widespread showers through midweek helped condition fields for wheat, barley, and canola planting.
- Subsequent dryness allowed cotton and sorghum harvesting to regain momentum in the **northeast** and likely triggered widespread winter grain and oilseed planting in the **south** and **east**.

SOUTH AMERICA – Highlight: Scattered Showers Continued In Central Brazil

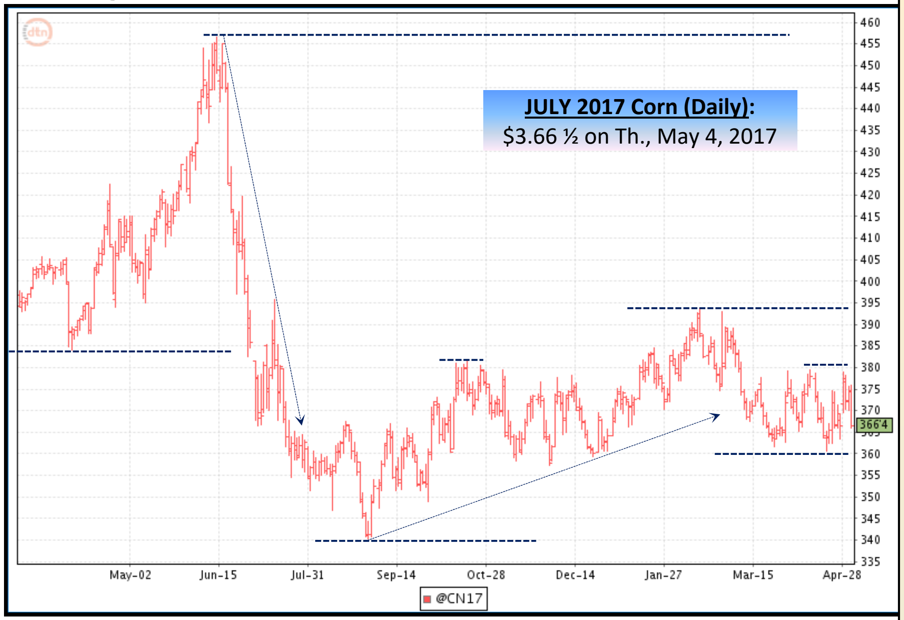
- Conditions favored immature corn and cotton in key production areas of **central Brazil**.
- Rain slowed harvesting of summer grains, oilseeds, and cotton in **Argentina**.

MEXICO – Highlight: Corn Planting Was Likely Underway In Eastern Production Areas

- In response to recent periods of beneficial rain, summer corn planting was underway in **eastern sections of the southern plateau**.

III. Corn Market Information

Daily JULY 2017 Corn Futures



Key Corn & Grain Sorghum Supply-Demand Factors:

U.S. Corn Exports: "Bullish" short-term MY 2016/17 U.S. corn export shipments with "positive" long term outlook for total sales

- Weekly Export Shipments week of 4/27/2017 for MY 2016/17 = 48.3 mb vs 42.2 mb/wk needed to meet USDA's April 11th projn of 2.225 bb exports
- Total shipments through 4/27/2017 for MY 2016/17 = 1.465 bb i.e., 68.8% of 2.225 bb USDA projn with 65.4% of MY complete (34/52 weeks)
- Total sales (4/27/2017) for "current" MY 2016/17 = 2.040 bb i.e., 91.7% of 2.225 bb USDA projn w. 65.4% of MY complete (34/52 weeks)

U.S. Grain Sorghum Exports: "Bearish" short-term MY 2016/17 grain sorghum export shipments & "neutral-positive" long term sales

- Weekly Export Shipments wk of 4/27/2017 for MY 2016/17 = 2.8 mb vs 5.1 mb/wk needed to meet USDA's April 11th projn of 225 mb exports
- Total shipments through 4/27/2017 for MY 2016/17 = 133.2 mb i.e., 59.2% of 225 mb USDA projn with 65.4% of MY complete (34/52 weeks)
- Total new sales (4/20/2017) for "current" MY 2016/17 = 167.4 mb i.e., 74.4% of 225 mb USDA projn w. 65.4% of MY complete (34/52 weeks)

World & U.S. Corn Supply-Demand Fundamentals

Mktg Yr	World % S/U	U.S. % S/U	U.S. $/bu	U.S. Crop
2007/08	16.5% S/U	12.8% S/U	$4.20 /bu	13.038 bln bu
2008/09	18.3% S/U	13.9% S/U	$4.06 /bu	12.043 bln bu
2009/10	17.2% S/U	13.1% S/U	$3.55 /bu	13.067 bln bu
2010/11	14.5% S/U	8.7% S/U	$5.18 /bu	12.425 bln bu
2011/12	14.8% S/U	7.9% S/U	$6.22 /bu	12.314 bln bu
2012/13	15.3% S/U	7.4% S/U	$6.89 /bu	10.755 bln bu
2013/14	18.6% S/U	9.2% S/U	$4.46 /bu	13.829 bln bu
2014/15 USDA	21.4% S/U	12.6% S/U	$3.70 /bu	14.216 bln bu
2015/16 USDA	22.0% S/U	12.7% S/U	$3.61 /bu	13.601 bln bu
2016/17 USDA	**21.4% S/U**	**15.9% S/U**	**$3.40 /bu**	**15.148 bln bu**
2017/18 USDA	**na**	**15.6% S/U**	**$3.50 /bu**	**14.065 bln bu**

❖ **U.S. Grain Sorghum Supply-Demand Fundamentals**

2014/15 USDA	67.6 bu/ac US	4.0% S/U	$4.03 /bu	433 mln bu
2015/16 USDA	76.0 bu/ac US	6.4% S/U	$3.31 /bu	597 mln bu
2016/17 USDA	**77.9 bu/ac US**	**10.2% S/U**	**$2.70 /bu**	**480 mln bu**
2017/18 USDA	**67.1 bu/ac US**	**9.6% S/U**	*****$3.00 /bu***	**362 mln bu**

Table 1. U.S. Corn Supply-Demand Balance Sheet: MY 2008/09 – "Next Crop" MY 2017/18 as of the February 23-24, 2017 USDA Outlook Forum, and the March 31, 2017 Prospective Plantings and April 11, 2017 WASDE reports

Item	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	USDA Outlook Forum Feb. 23-24, 2017 2017/18
% Probability of Occurring (KSU)										*55%KSUest*
Planted Area (million acres)	85.982	86.382	88.192	91.936	97.291	95.365	90.597	88.019	94.004	89.996
Harvested Area (million acres)	78.570	79.490	81.446	83.879	87.365	87.451	83.136	80.753	86.748	82.396
% Harvested/Planted Area	91.4%	92.0%	92.4%	91.2%	89.8%	91.7%	91.8%	91.7%	92.3%	91.56%
Yield / harvested acre (bu/ac)	153.3	164.4	152.6	146.8	123.1	158.1	171.0	168.4	174.6	170.7
	Million Bushels									
Beginning Stocks (million bushels)	1,624	1,673	1,708	1,128	989	821	1,232	1,731	1,737	2,320
Production (million bu.)	12,043	13,067	12,425	12,314	10,755	13,829	14,216	13,602	15,148	14,065
Imports (million bu.)	14	8	28	29	160	36	32	67	55	50
Total Supply (million bu.)	13,681	14,749	14,161	13,471	11,904	14,686	15,479	15,401	16,940	16,435
Ethanol for fuel Use (million bu.)	3,709	4,591	5,019	5,000	4,641	5,124	5,200	5,224	5,450	5,450
Food & Industrial Use (mln bu.)	1,294	1,348	1,384	1,400	1,372	1,379	1,372	1,392	1,416	**1,440
Seed Use (million bu.)	27.2	27.8	29.6	31.0	31.0	29.7	29.3	30.6	29.4	**30
Exports (million bu.)	1,849	1,979	1,831	1,539	730	1,921	1,867	1,898	2,225	1,900
Feed & Residual Use (million bu.)	5,128	5,096	4,770	4,512	4,309	5,001	5,280	5,120	5,500	5,450
Total Use (million bu.)	12,008	13,041	13,033	12,482	11,083	13,454	13,748	13,664	14,620	14,220
Ending Stocks (million bu.)	1,673	1,708	1,128	989	821	1,232	1,731	1,737	2,320	2,215
% Ending Stocks-to-Use	13.94%	13.10%	8.65%	7.92%	7.41%	9.16%	12.59%	12.71%	15.87%	15.58%
U.S. Corn Average Farm Price ($/bushel)	$4.06	$3.55	$5.18	$6.22	$6.89	$4.46	$3.70	$3.61	$3.25-$3.55 ($3.40)	$3.50

Table 1a. U.S. Corn Supply-Demand Balance Sheet: "Next Crop" MY 2017/18 as of the February 23-24, 2017 USDA Outlook Forum, and the March 31, 2017 Prospective Plantings and April 11, 2017 WASDE reports with alterative probability-based KSU estimates of lower yields and production

Item	USDA Outlook Forum Feb. 23-24, 2017 2017/18	KSU Trend U.S. Yield (167.4 bu/ac) 2017/18	KSU Moderately Lower than Trend U.S. Yield (165.0 bu/ac) 2017/18	KSU Serious Drought U.S. Yield (150 bu/ac) 2017/18
% Probability of Occurring (KSU)	*55%[KSUest]*	*25%[KSUest]*	*15%[KSUest]*	*5%[KSUest]*
Planted Area (million acres)	89.996	88.500	88.500	88.500
Harvested Area (million acres)	82.400	81.031	81.031	81.031
% Harvested/Planted Area	91.56%	91.56%	91.56%	91.2%
Yield / harvested acre (bu/ac)	**170.7**	******167.3***	******165.0***	******150.0***
	Million Bushels			
Beginning Stocks (million bushels)	2,320	2,320	2,320	2,320
Production (million bu.)	14,065	13,556	13,370	12,155
Imports (million bu.)	50	50	50	50
Total Supply (million bu.)	16,435	15,926	15,740	14,525
Ethanol for fuel Use (million bu.)	5,400	5,375	5,350	5,000
Food & Industrial Use (mln bu.)	**1,440	1,430	1,410	1,380
Seed Use (million bu.)	**30	30	30	30
Exports (million bu.)	1,900	1,900	1,900	1,800
Feed & Residual Use (million bu.)	5,450	5,450	5,400	5,250
Total Use (million bu.)	14,220	14,185	14,080	13,460
Ending Stocks (million bu.)	2,215	1,741	1,660	1,065
% Ending Stocks-to-Use	15.58%	12.27%	11.21%	7.91%
U.S. Corn Average Farm Price ($/bushel)	$3.50	$3.85	$4.05	$4.75

Figure 4. U.S. Corn Planted Acreage for 2000-2017 as of the March 31, 2017 USDA NASS Prospective Plantings Report with an alternative KSU Estimate for 2017

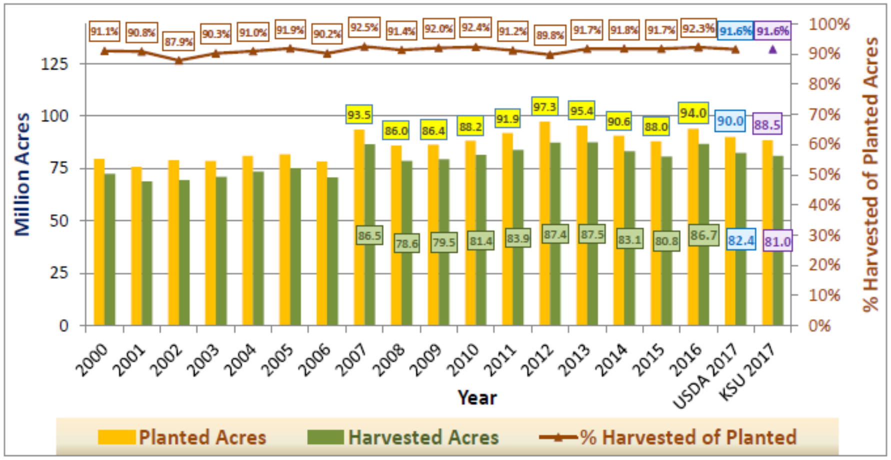


Figure 6. United States' Corn Production & Total Supplies: MY 2004/05 through Projected MY 2017/18 as of the Feb. 23-24, 2017 USDA Outlook Forum, and the March 31, 2017 Prospective Plantings and April 11, 2017 WASDE reports

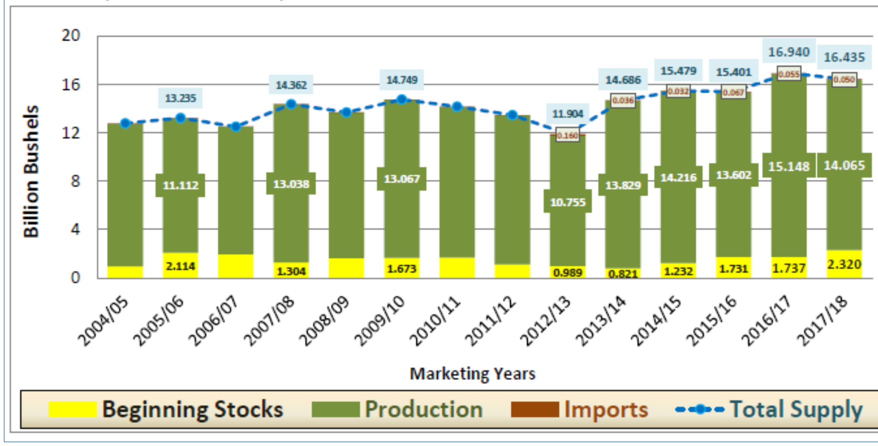


Figure 10. United States' Corn Percent Ending Stocks vs U.S. Average Cash Corn Prices: MY 2000/01 – projected "Next Crop" MY 2017/18, as of the February 23-24, 2017 USDA Outlook Forum, and the March 31, 2017 Prospective Plantings Report, and the April 11, 2017 WASDE report

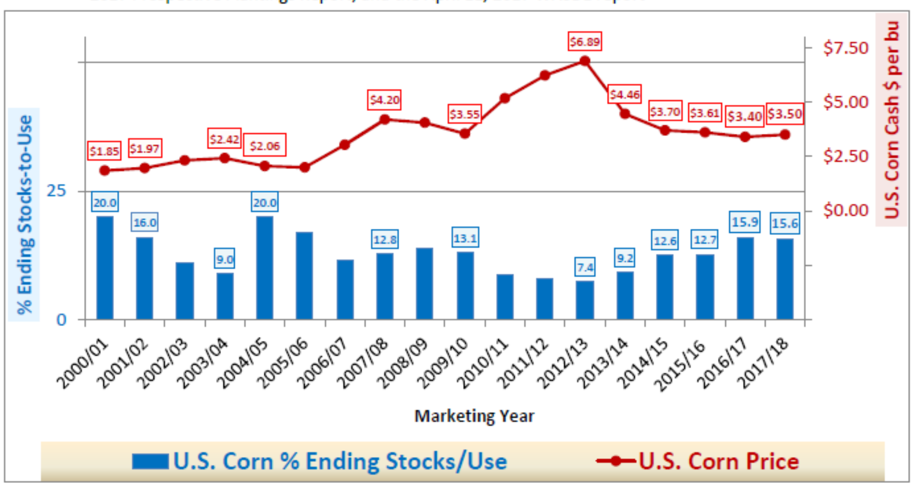
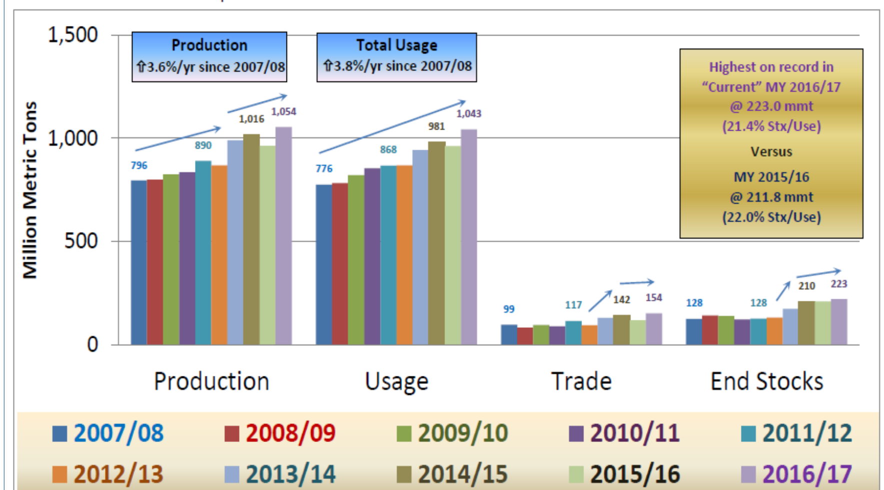
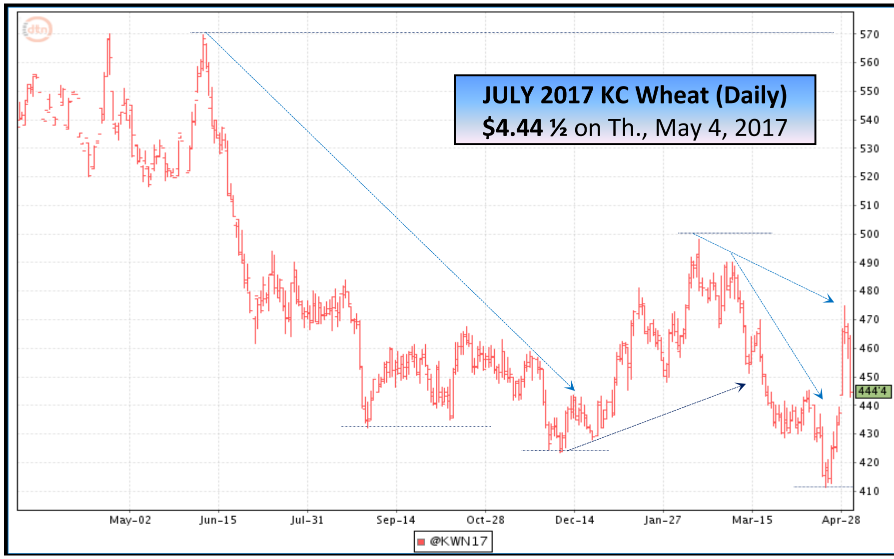


Figure 12. World Corn Supply-Demand: MY 2007/08 thru "Current" MY 2016/17 as of the April 11, 2017 USDA WASDE Report



IV. Wheat Market Outlook

Daily JULY 2017 HRW Futures



Wheat Export Situation:

U.S. All Wheat Exports: "Bearish" Short Term Export Shipments with "**neutral**" **long run** export prospects in "current" MY 2016/17 total sales

- Weekly Export Shipments wk of 4/27/2017 for "current" MY 2016/17 = 22.9 mb vs 40.8 mb /wk needed to meet USDA's April 11th projn of 1.025 bb exports
- Total shipments through 4/27/2017 for "current" MY 2016/17 = 0.862 bb i.e., 84.1% of 1.025 bb USDA projn with 92.3% of MY complete (48/52 weeks)
- Total shipments + new sales 4/27/2017 for "current" MY 2016/17 = 1.028 bb i.e., 100.3% of 1.025 bb USDA projn with 92.3% of MY complete (48/52 weeks)

U.S. Hard Red WINTER Wheat Exports: "Bearish" Shipments with "**neutral-positive**" **long run** prospects in "current" MY 2016/17 total sales

- Weekly Export Shipments wk of 4/27/2017 for "current" MY 2016/17 = 8.66 mb vs 14.5 mb /wk needed to meet USDA's April 11th projn of 430 mb exports
- Total shipments through 4/27/2017 for "current" MY 2016/17 = 372.0 mb i.e., 86.5% of 430 mb USDA projn with 92.3% of MY complete (48/52 weeks)
- Total shipments + new sales 4/27/2017 for "current" MY 2016/17 = 433.1 mb i.e., 100.7% of 430 mb USDA projn with 92.3% of MY complete (48/52 weeks)

Monthly Kansas HRW Wheat eFutures

"Negative" World & U.S. Wheat S/D Fundamentals

Mktg Yr	World % S/U	World Crop	U.S. % S/U	U.S. $/bu	U.S. Exports
2007/08	20.8% S/U	611.7 mmt	13.2% S/U	$6.48 /bu	1,263 mln bu
2008/09	26.5% S/U	683.7 mmt	28.7% S/U	$6.78 /bu	1,015 mln bu
2009/10	31.2% S/U	687.0 mmt	48.6% S/U	$4.87 /bu	879 mln bu
2010/11	30.4% S/U	679.3 mmt	36.4% S/U	$5.70 /bu	1,291 mln bu
2011/12	28.6% S/U	696.9 mmt	33.4% S/U	$7.24 /bu	1,051 mln bu
2012/13	25.7% S/U	658.3 mmt	29.9% S/U	$7.77 /bu	1,012 mln bu
2013/14	28.1% S/U	715.1 mmt	24.2% S/U	$6.87 /bu	1,176 mln bu
2014/15	30.9% S/U	728.1 mmt	37.3% S/U	$5.99 /bu	864 mln bu
2015/16 USDA	34.0% S/U	735.2 mmt	50.0% S/U	$4.89 /bu	775 mln bu
2016/17 USDA	**34.1% S/U**	**751.4 mmt**	**51.8% S/U**	**$3.85 /bu**	1,025 mln bu
2017/18 USDA	**na**	**na**	**40.9% S/U**	**$4.30 /bu**	975 mln bu

2017 Wheat Tour, Day 3: Wheat Tour releases final projection

Posted May 4, 2017

0:00 / 2:57

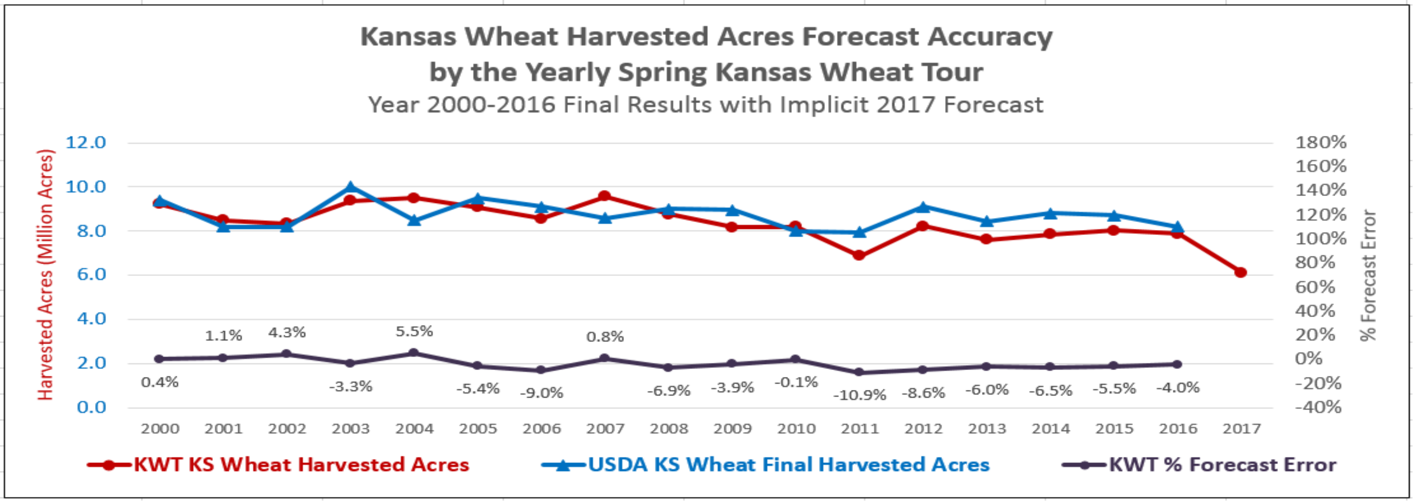
The 2017 Wheat Quality Council's Hard Winter Wheat Tour across Kansas wrapped up on May 4, as scouts traveled from Wichita to Manhattan.

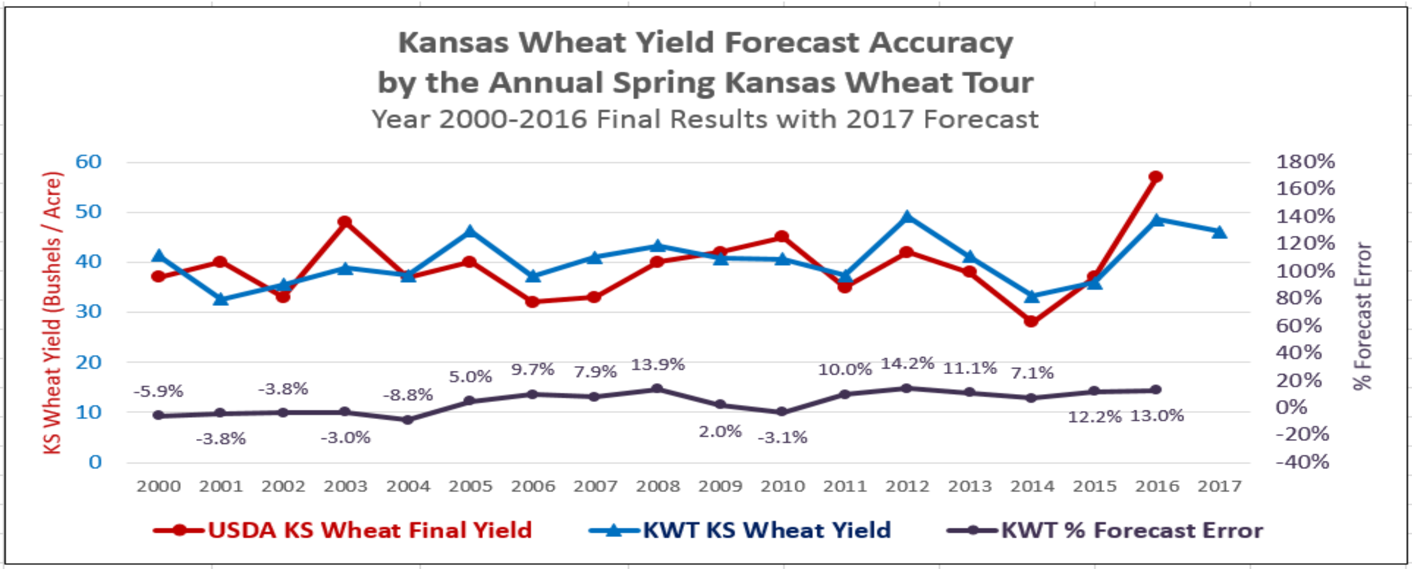
The three-day average over the fields that were calculated was 46.1 bushels an acre. While an estimated 7.4 million acres of wheat were planted in the fall, tour participants saw many areas where disease, damage from snow and freeze damage may eliminate those fields. This was accounted for in the final estimates.

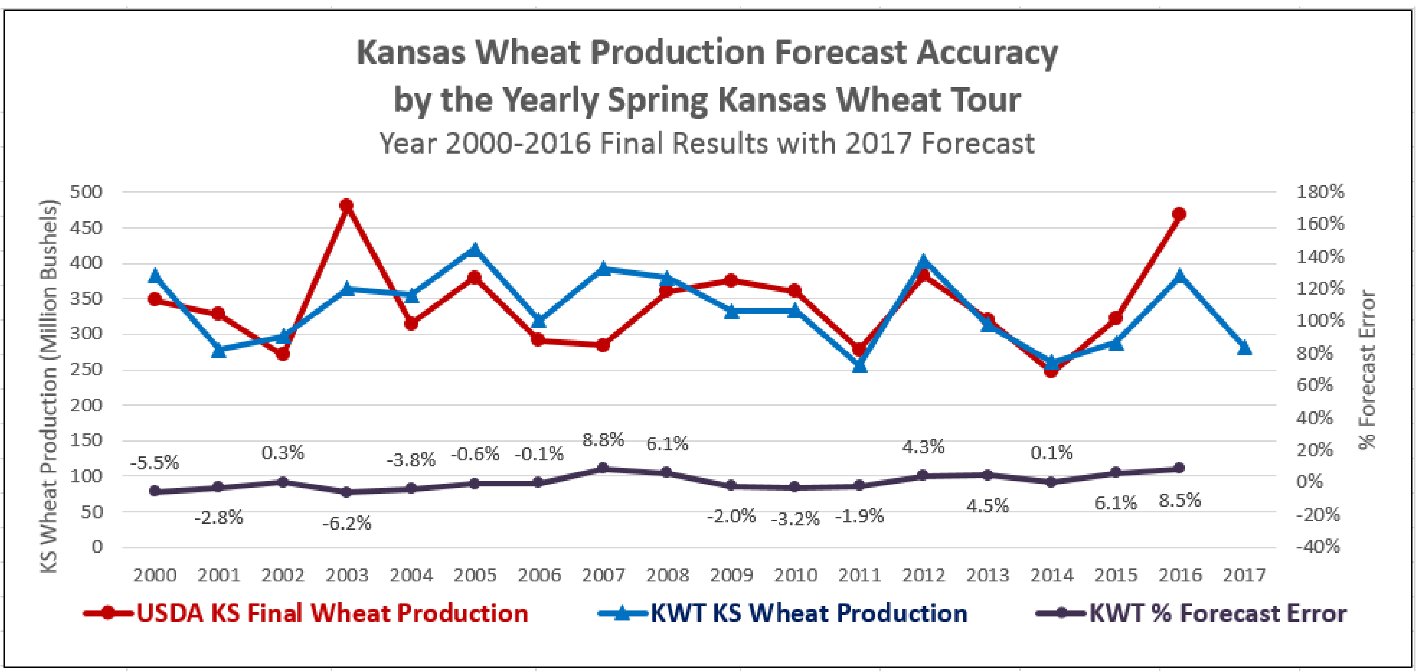
The official tour projection for total production numbers of hard red winter wheat to be harvested in Kansas is 281,707,913 bushels. If realized, this would be 185 million bushels less than last year's crop. This number is calculated based on the average of estimated predictions from tour participants who gathered information from 469 fields across the state. The number of stops was down significantly from 655 fields during the 2016 tour. This was due primarily to snow cover in the western third of the state, where tour scouts weren't able to take calculations.

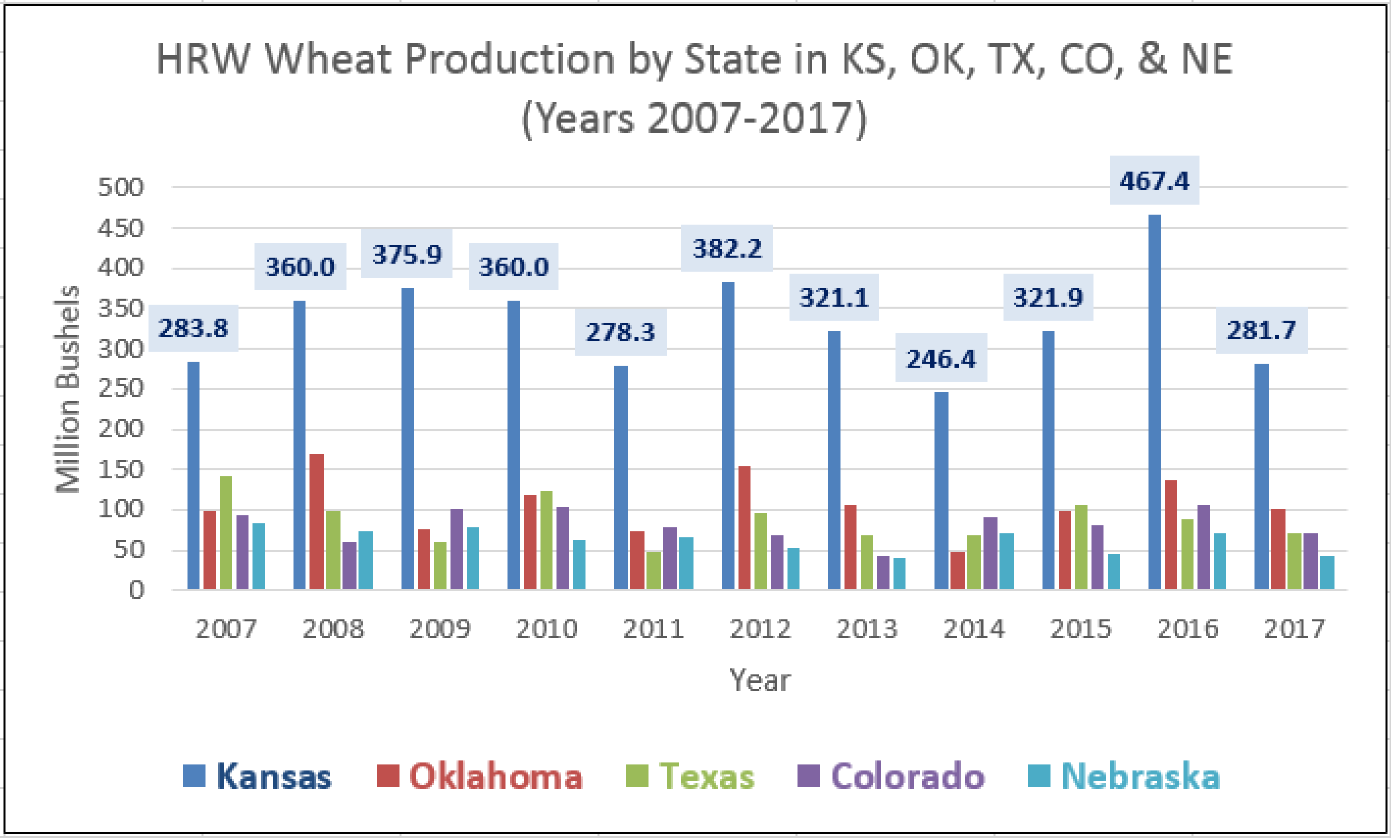
"The tour provides a formula for us to use and a component of that formula is row space and height of wheat plant and being able to count the number of stalks or heads in one foot," said Kansas Wheat's Aaron Harries, VP of Research and Operations. "In the area where snow had flattened the wheat, we're just not able to do that. So, it was our decision not to try to estimate yields on those fields. Rather, we'll would just look at them and take notes. There's no way we can possibly accurately determine a yield. We'd only be guessing, so we just aren't including those fields in the average we're doing for western Kansas. We're able to find some fields where we can determine those things, and we're using those fields as part of our average."

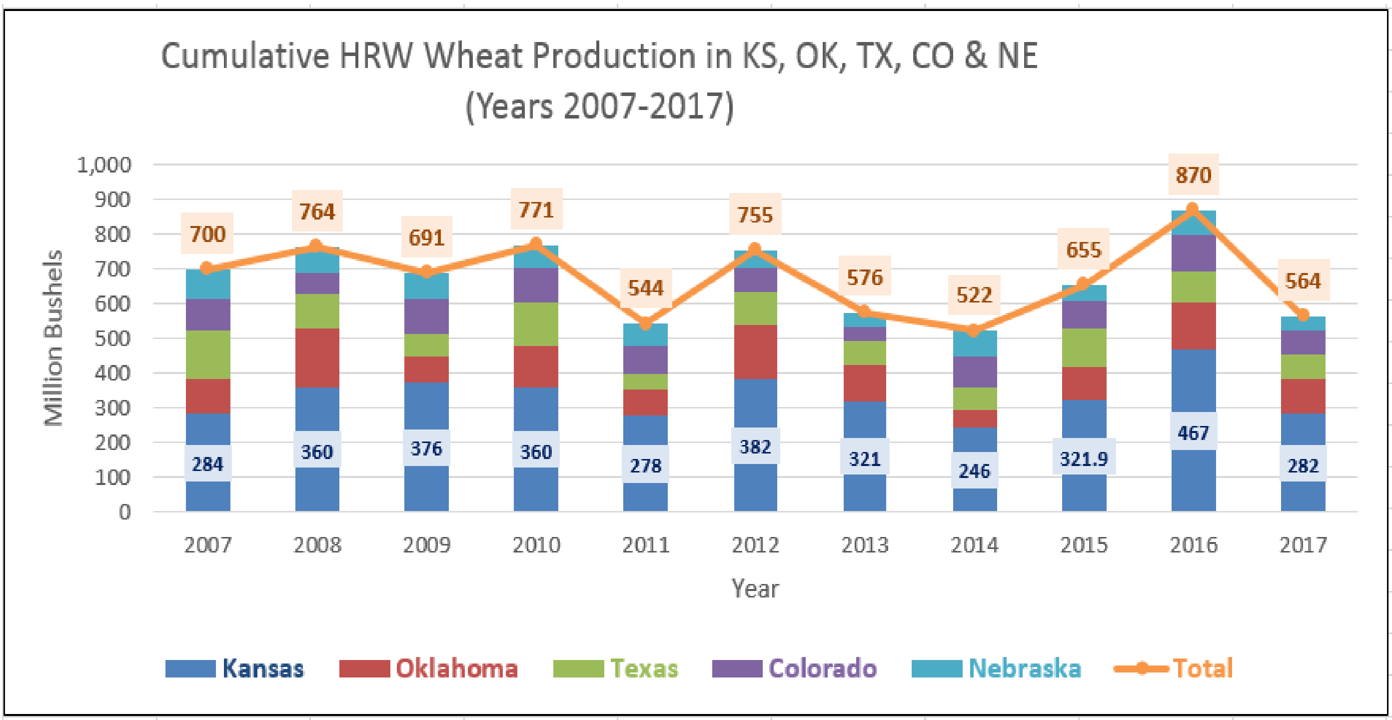
The Hard Winter Wheat tour is sponsored by the Wheat Quality Council. This year's tour hosted 70 participants from five countries and 24 states in 18 vehicles while traveling across the state on six routes. While winter storm Ursa crippled the western third of the state over this past weekend, there was no way to delay the tour. Instead, tour participants made any possible observations as a snapshot in time, but the industry will continue to watch what happens in central parts of the state with potential freeze damage and how the wheat responds once the snow in western Kansas melts.


Kansas Wheat Harvested Acres Forecast Accuracy
by the Yearly Spring Kansas Wheat Tour
Year 2000-2016 Final Results with Implicit 2017 Forecast
Harvested Acres (Million Acres)
12.0
10.0
8.0
6.0
4.0
2.0
0.0
% Forecast Error
180%
160%
140%
120%
100%
80%
60%
40%
20%
0%
-20%
-40%
0.4%
1.1%
4.3%
-3.3%
5.5%
-5.4%
-9.0%
0.8%
-6.9%
-3.9%
-0.1%
-10.9%
-8.6%
-6.0%
-6.5%
-5.5%
-4.0%
2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017
KWT KS Wheat Harvested Acres
USDA KS Wheat Final Harvested Acres
KWT % Forecast Error


Kansas Wheat Yield Forecast Accuracy
by the Annual Spring Kansas Wheat Tour
Year 2000-2016 Final Results with 2017 Forecast
KS Wheat Yield (Bushels / Acre)
60
50
40
30
20
10
0
% Forecast Error
180%
160%
140%
120%
100%
80%
60%
40%
20%
0%
-20%
-40%
-5.9%
-3.8%
-3.8%
-3.0%
-8.8%
5.0%
9.7%
7.9%
13.9%
2.0%
-3.1%
10.0%
14.2%
11.1%
7.1%
12.2%
13.0%
2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017
USDA KS Wheat Final Yield
KWT KS Wheat Yield
KWT % Forecast Error


Kansas Wheat Production Forecast Accuracy
by the Yearly Spring Kansas Wheat Tour
Year 2000-2016 Final Results with 2017 Forecast
KS Wheat Production (Million Bushels)
500
450
400
350
300
250
200
150
100
50
0
% Forecast Error
180%
160%
140%
120%
100%
80%
60%
40%
20%
0%
-20%
-40%
-5.5%
-2.8%
0.3%
-6.2%
-3.8%
-0.6%
-0.1%
8.8%
6.1%
-2.0%
-3.2%
-1.9%
4.3%
4.5%
0.1%
6.1%
8.5%
2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017
USDA KS Final Wheat Production
KWT KS Wheat Production
KWT % Forecast Error


HRW Wheat Production by State in KS, OK, TX, CO, & NE
(Years 2007-2017)
Million Bushels
500
450
400
350
300
250
200
150
100
50
0
283.8
360.0
375.9
360.0
278.3
382.2
321.1
246.4
321.9
467.4
281.7
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
Year
Kansas
Oklahoma
Texas
Colorado
Nebraska


Cumulative HRW Wheat Production in KS, OK, TX, CO & NE
(Years 2007-2017)
Million Bushels
1,000
900
800
700
600
500
400
300
200
100
0
700
764
691
771
544
755
576
522
655
870
564
284
360
376
360
278
382
321
246
321.9
467
282
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
Year
Kansas
Oklahoma
Texas
Colorado
Nebraska
Total

VI. Soybean Market Outlook

Daily JULY 2017 Soybean Futures

Monthly Soybean eFutures

Key Soybean Supply-Demand Issues:

- **U.S. Soybean Exports: "Positive-Bullish" short run export shipments in MY 2016/17 and "positive-bullish" total sales**
  - Export Shipments for week of 4/27/2017 for "current" MY 2016/17 = 23.5 mb vs 10.78 mb/wk needed to meet USDA's April 11th projn of 2.025 bb exports
  - Total shipments through 4/27/2017 for "current" MY 2016/17 = 1.831 bln bu i.e., 90.4% of 2.025 bb USDA projn with 65.4% of MY complete (34/52 weeks)
  - Total new sales (4/27/2017) for "current" MY 2016/17 = 2.082 bb i.e., 102.8% of 2.025 bb USDA projn with 65.4% of MY complete (34/52 weeks)

- **U.S. Soybean Meal Exports: "Bullish" short run export shipments in MY 2016/17 and "positive" total sales**
  - Export Shipments for week of 4/27/2017 for "current" MY 2016/17 = 231,000 mt vs 118,173 mt/wk needed to meet USDA's April 11th projn of 10,800 mmt exports
  - Total shipments through 4/27/2017 for "current" MY 2016/17 = 6.283 mmt i.e., 58.2% of 10.800 mmt USDA projn with 55.8% of MY complete (30/52 weeks)
  - Total shipments & new sales (4/27/2017) for "current" MY 2016/17 = 9.082 mmt i.e., 83.1% of 10.800 mmt USDA projn with 57.7% of MY complete (30/52 weeks)

- **World & U.S. Soybean Supply-Demand Fundamentals**

Mktg Yr	World % S/U	World Crop	U.S. % S/U	U.S. $/bu	U.S. Exports
2007/08	22.9% S/U	219.0 mmt	6.7% S/U	$10.10 /bu	1.159 bln bu
2008/09	19.3% S/U	212.0 mmt	4.5% S/U	$ 9.97 /bu	1.279 bln bu
2009/10	25.2% S/U	260.5 mmt	4.5% S/U	$ 9.59 /bu	1.499 bln bu
2010/11	27.7% S/U	264.3 mmt	6.6% S/U	$11.30 /bu	1.505 bln bu
2011/12	20.3% S/U	240.6 mmt	5.4% S/U	$12.50 /bu	1.365 bln bu
2012/13	21.0% S/U	268.6 mmt	4.5% S/U	$14.40 /bu	1.328 bln bu
2013/14	22.4% S/U	282.5 mmt	2.7% S/U	$13.00 /bu	1.638 bln bu
2014/15	25.7% S/U	319.6 mmt	4.9% S/U	$10.10 /bu	1.842 bln bu
2015/16 USDA	24.5% S/U	313.0 mmt	5.0% S/U	$ 8.95 /bu	1.936 bln bu
2016/17 USDA	**26.3% S/U**	**346.0 mmt**	**10.9% S/U**	**$ 9.55 /bu**	2.025 bln bu
2017/18 USDA	**na**	**na**	**10.3% S/U**	**$ 9.60 /bu**	2.125 bln bu

Table 1. U.S. Soybean Supply-Demand Balance Sheet: MY 2007/08 through "Next Crop" MY 2017/18 as of the February 23-24, 2017 USDA Outlook Forum, and the March 31, 2017 Prospective Plantings and April 11, 2017 WASDE reports

Item	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	USDA 2017/18
Percent Probability											*40%* KSUest
Planted Area (million acres)	64.741	75.718	77.451	77.404	75.046	77.198	76.840	83.276	82.650	83.433	89.482
Harvested Area (million acres)	64.146	74.681	76.372	76.610	73.776	76.144	76.253	82.591	81.732	82.736	88.567
% Harvested-to-Planted acres	99.08%	98.63%	98.61%	98.97%	98.31%	98.63%	99.24%	99.18%	98.89%	99.16%	98.98%
Yield / harvested ac (bu/ac)	41.7	39.7	44.0	43.5	42.0	40.0	44.0	47.5	48.0	52.1	48.0
	Million Bushels										
Beginning Stocks	574	205	138	151	215	169	141	92	191	197	**445
Production	2,677	2,967	3,361	3,331	3,097	3,042	3,358	3,927	3,926	4,307	4,251
Imports	10	13	15	14	16	41	72	33	24	25	25
Total Supply	3,261	3,185	3,514	3,497	3,328	3,252	3,570	4,052	4,140	4,528	4,721
Domestic Crushings	1,803	1,662	1,752	1,648	1,703	1,689	1,734	1,873	1,886	1,940	1,945
Exports	1,159	1,279	1,499	1,505	1,365	1,328	1,638	1,842	1,936	2,025	2,125
Seed	93	90	90	87	90	89	97	96	97	104	**102
Residual	0	16	22	42	1	16	10	50	25	14	**33
Total Use	3,056	3,047	3,363	3,282	3,159	3,111	3,478	3,862	3,944	4,083	4,205
Ending Stocks	205	138	151	215	169	141	92	191	197	445	**516
% Ending Stocks-to-Use	6.71%	4.54%	4.49%	6.55%	5.36%	4.52%	2.64%	4.94%	4.99%	10.90%	12.27%
U.S. Avg. Farm Price ($/bu)	$10.10	$9.97	$9.59	$11.30	$12.50	$14.40	$13.00	$10.10	$8.95	$9.40-$9.70 ($9.55)	**$9.00 KSUadj

Table 1a. U.S. Soybean Supply-Demand Balance Sheet: "Next Crop" MY 2017/18 as of the February 23-24, 2017 USDA Outlook Conference with alterative probability-based Kansas State University estimates of lower yields and production

Item	USDA 2017/18	KSU Trend U.S. Yield (46.85 bu/ac) 2017/18	KSU Higher 2017 Planted Acres (90.978 mln. ac.) 2017/18	KSU Serious U.S. Yield Shortfall (40 bu/ac) 2017/18
*% Probability of Occurring **(KSU)***	***40%*** *KSUest*	***40%*** *KSUest*	***15%*** *KSUest*	***5%*** *KSUest*
Planted Area (million acres)	89.482	89.482	90.978	89.482
Harvested Area (million acres)	**88.567	88.567	90.048	88.567
% Harvested/Planted Area	98.98%	98.98%	98.98%	98.98%
Yield / harvested acre (bu/ac)	48.0	**46.85**	**46.85**	**40.0**
	Million Bushels			
Beginning Stocks (million bushels)	445	445	445	445
Production (million bu.)	**4,251	4,149	4,219	3,543
Imports (million bu.)	25	25	25	25
Total Supply (million bu.)	**4,721	4,609	4,689	4,013
Domestic Crushings	1,945	1,945	1,975	1,800
Exports	2,125	2,000	2,100	1,850
Seed	**102	102	102	105
Residual	**33	33	33	10
Total Use	4,205	4,080	4,210	3,765
Ending Stocks (million bu.)	**516	529	479	248
% Ending Stocks-to-Use	**12.27%	12.97%	11.38%	6.59%
U.S. Soybean Avg. Farm Price ($/bushel)	**$9.00 *KSU adj*	$8.75	$9.35	$11.25

USDA

Crop Progress

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Corn Planted - Selected States

[These 18 States planted 92% of the 2016 corn acreage]

State	Week ending			2012-2016 Average
	April 30, 2016	April 23, 2017	April 30, 2017	
	(percent)	(percent)	(percent)	(percent)
Colorado	17	8	16	19
Illinois	63	34	63	47
Indiana	27	15	45	26
Iowa	55	8	28	35
Kansas	49	21	38	41
Kentucky	62	29	42	45
Michigan	7	1	5	12
Minnesota	57	6	12	36
Missouri	88	46	67	56
Nebraska	25	17	34	30
North Carolina	82	63	79	77
North Dakota	15	1	3	15
Ohio	24	9	42	21
Pennsylvania	31	6	9	17
South Dakota	11	3	7	20
Tennessee	78	45	66	63
Texas	64	68	71	67
Wisconsin	20	1	5	14
18 States	43	17	34	34

Corn Emerged - Selected States

[These 18 States planted 92% of the 2016 corn acreage]

State	Week ending			2012-2016 Average
	April 30, 2016	April 23, 2017	April 30, 2017	
	(percent)	(percent)	(percent)	(percent)
Colorado	-	-	-	1
Illinois	22	5	20	15
Indiana	3	2	10	7
Iowa	6	-	1	3
Kansas	26	4	12	18
Kentucky	26	10	24	21
Michigan	-	-	-	1
Minnesota	4	-	-	2
Missouri	52	13	30	27
Nebraska	6	2	3	4
North Carolina	52	12	54	50
North Dakota	1	-	-	-
Ohio	1	-	5	2
Pennsylvania	2	-	2	1
South Dakota	-	-	-	1
Tennessee	41	21	40	34
Texas	46	60	64	55
Wisconsin	1	-	-	-
18 States	12	4	9	8

Soybeans Planted - Selected States

[These 18 States planted 95% of the 2016 soybean acreage]

State	Week ending			2012-2016 Average
	April 30, 2016	April 23, 2017	April 30, 2017	
	(percent)	(percent)	(percent)	(percent)
Arkansas	30	39	45	26
Illinois	8	4	13	6
Indiana	5	3	16	8
Iowa	6	-	2	3
Kansas	2	-	2	3
Kentucky	6	2	6	6
Louisiana	28	59	66	39
Michigan	2	-	1	3
Minnesota	5	-	-	6
Mississippi	43	60	69	38
Missouri	10	2	5	5
Nebraska	2	4	8	5
North Carolina	4	1	5	3
North Dakota	2	-	-	2
Ohio	4	1	14	5
South Dakota	1	1	2	2
Tennessee	11	4	6	6
Wisconsin	2	-	-	1
18 States	7	6	10	7

Cotton Planted - Selected States

[These 15 States planted 98% of the 2016 cotton acreage]

State	Week ending			2012-2016 Average
	April 30, 2016	April 23, 2017	April 30, 2017	
	(percent)	(percent)	(percent)	(percent)
Alabama	21	4	11	18
Arizona	72	53	67	69
Arkansas	31	7	15	22
California	84	50	51	74
Georgia	9	7	12	11
Kansas	-	-	-	2
Louisiana	13	37	51	24
Mississippi	19	11	20	17
Missouri	46	13	14	19
North Carolina	4	1	4	7
Oklahoma	4	6	20	3
South Carolina	15	2	18	12
Tennessee	9	3	4	6
Texas	13	12	13	16
Virginia	10	7	15	4
15 States	15	11	14	17

Sorghum Planted - Selected States

[These 11 States planted 99% of the 2016 sorghum acreage]

State	Week ending			2012-2016 Average
	April 30, 2016	April 23, 2017	April 30, 2017	
	(percent)	(percent)	(percent)	(percent)
Arkansas	41	46	51	54
Colorado	1	-	-	2
Illinois	2	1	3	7
Kansas	-	-	-	-
Louisiana	70	79	81	79
Missouri	20	10	13	10
Nebraska	1	-	-	2
New Mexico	6	-	1	6
Oklahoma	15	16	23	14
South Dakota	-	-	-	-
Texas	56	65	72	63
11 States	23	24	27	26

Winter Wheat Headed - Selected States

[These 18 States planted 90% of the 2016 winter wheat acreage]

State	Week ending			2012-2016 Average
	April 30, 2016	April 23, 2017	April 30, 2017	
	(percent)	(percent)	(percent)	(percent)
Arkansas	80	96	98	65
California	89	90	96	89
Colorado	1	-	-	3
Idaho	4	-	1	2
Illinois	25	28	67	23
Indiana	12	18	32	11
Kansas	45	25	44	33
Michigan	-	-	-	-
Missouri	51	56	76	31
Montana	-	-	-	-
Nebraska	1	-	-	2
North Carolina	56	59	89	59
Ohio	4	1	5	1
Oklahoma	70	65	76	68
Oregon	1	-	1	2
South Dakota	-	-	-	-
Texas	70	67	78	65
Washington	13	-	-	3
18 States	40	32	42	34

Winter Wheat Condition - Selected States: Week Ending April 30, 2017

[National crop conditions for selected States are weighted based on 2016 planted acreage]

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Arkansas	2	5	29	54	10
California	-	-	-	30	70
Colorado	3	13	37	42	5
Idaho	2	5	32	45	16
Illinois	-	5	23	60	12
Indiana	1	3	25	55	16
Kansas	4	12	35	43	6
Michigan	2	9	25	53	11
Missouri	-	5	30	58	7
Montana	1	4	32	48	15
Nebraska	2	12	36	46	4
North Carolina	2	12	25	55	6
Ohio	-	2	17	61	20
Oklahoma	6	11	36	42	5
Oregon	-	5	10	59	26
South Dakota	1	11	34	53	1
Texas	2	13	41	37	7
Washington	1	1	15	65	18
18 States	3	10	33	45	9
Previous week	3	10	33	45	9
Previous year	1	6	32	50	11

Spring Wheat Planted - Selected States

[These 6 States planted 99% of the 2016 spring wheat acreage]

State	Week ending			2012-2016 Average
	April 30, 2016	April 23, 2017	April 30, 2017	
	(percent)	(percent)	(percent)	(percent)
Idaho	74	48	49	82
Minnesota	61	14	21	49
Montana	59	24	33	47
North Dakota	37	9	18	33
South Dakota	80	75	84	68
Washington	81	38	49	82
6 States	52	22	31	46