Increased Corn Yields: Creating Surplus or Ethanol?

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Overall = 2.1 bu/a/yr; Last 10= 3.5 bu/a/yr; Seed industry = 4-6 bu/a/yr (forward)
~400-500 million bu/year increase
Nitrogen use: 1.0-1.1 lb/bu down to 0.7 lb/bu
What's in an Acre of Corn?

- Protein (lb/acre)
- Oil (lb/acre)
- Ethanol (gal/acre)

Corn and Soybean Acreage, USA

Year


Acres

50,000  55,000  60,000  65,000  70,000  75,000  80,000  85,000  90,000

- Soybeans
- Corn
New Corn Storage as Piles

"Pile" = 1,500,000 bu; 6 bu/acre/yr yield gain

Year | Number of Piles
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2010 | 344
2015 | 2064
2020 | 3784
2025 | 5504
2030 | 7224
2035 | 8944
Corn Drying Capacity Needs

Corn Dryers Needed, US
1 "Dryer" = 25,000 bu-pts/hour

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Summary

• Corn production is increasing faster than traditional uses can absorb.
• Increase 4-6 bu/a/yr = 350-500MM bu
• Huge surpluses very quickly if …
• Systems thinking in policy planning:
  – Corn, soybeans, other grains together.
  – Growth connected with acreage balances and continued process improvements
• Industry support science based analysis