

Corn April 2023 – An Incomparable Corn Planting Season

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When you are in the farming business it is always tempting to compare planting seasons or growing seasons to what we have experienced previously. However, I am not sure that we can do that with planting season 2023. I don't think I can remember having periods of extremely warm weather punctuated by a few very cold days. Rainfall has also been unusual in that we are getting consistent rainfall but those events tend to be less intense and then the ground dries out quickly. The good news is that outside the cold, very wet period over Easter weekend we have had excellent planting conditions, and while corn planting is a bit behind normal we are on track for a good start to the corn growing season. Here are the key issues (or non-issues) facing corn farmers right now.

1. Few Nutrient Issues Reported – Unlike many years where we see problems with early sulfur or magnesium uptake there have been very few reports of nutrient deficiencies this spring. I credit the warmer soil temperatures we have seen along with moderate rainfall for this. None-the-less, if temperatures turn toward the cool side and we start having heavy rainfall we still can expect some fields to show yellowing of the upper leaves associated with sulfur or lower leaves indicating nitrogen or magnesium deficiency. As corn grows quickly due to warm temperatures the plant demand for these nutrients is high. Therefore, it is always a good idea to scout your fields regularly for signs of color changes.
2. Seedling Insects have not been a problem – Again, the credit has to go to good early growing conditions that are allowing the plants to keep ahead of insect feeding. I still think we will see some cooler weather in May which may slow plant growth and let insects like billbug catch up. The warm dry conditions we have seen in parts of the state are good for insects like Flea Beetles. These insects rarely feed enough to cause damage but they do help spread bacterial diseases such as Holcus Spot.
3. Weeds – I have not seen many weedy fields. Timely rains have helped activate preplant herbicides. Even so the weather that favors corn growth also favors weeds. Corn farmers can expect corn to move through these early growth stages a bit faster so it won't take long before it will be time to apply layby herbicides before the corn gets too big.

A Good Start Means Good Yield – I keep making this point because it is so important to a successful corn crop. As we come to the end of April we have as good a start to this crop as I have seen – including the record crop in 2021. If this continues through May and we get timely rainfall in June we could be looking at a new record statewide corn yield. For those who are using the Corn Climate Dashboard, it correctly predicted when to stop planting before that cold, rainy Easter weekend and has been right on track for predicting heat units and good

planting opportunities. As I mentioned earlier I still expect to see some cold weather in early May so I encourage you to check out the Corn Climate Dashboard whenever you see changes in the weather forecast. Let us make 2023 a year to remember when it comes to setting a new standard in corn production in North Carolina.

Corn Market Under Pressure, But there's Light at the End of the Tunnel

Brooks Schaffer

Pinnacle Marketing

The corn market has been under a tremendous amount of selling pressure of late. Commitment of Traders report last Friday (April 28th) showed massive fund selling from the week before and the continued weakness last week indicates even selling pressure from speculative money. The spec position is now net short in the corn market for the first time in a very long time. The selling pressure has come from several fronts. A decent planting window forecast to open up, rain in the Plains, Chinese cancellations of US corn purchases, progress on the deal to keep grain flowing through countries neighboring Ukraine, and the old standby bearish force of concerns about macro growth.

Planting has gotten off to a slow start but the forecasts indicate a very good weather window ahead for rapid progress. Some areas of Oklahoma and Western Kansas got 1 to 2 inches of rain that have not seen an event with over an inch of rain in more than a year. Many parts of the Midwest got moisture that will start recharging topsoil moisture and with the forecast return of El Nino may help moisture through the growing season. We all know how reliable the long term forecasts are.

China has canceled several cargoes of US corn in the last two weeks as cheaper Brazilian corn becomes available. The market's fear is that China is going to cancel more purchases and switch to Brazilian origin. If they do not cancel as much as feared, that will actually be a bullish force on the market.

In the last few weeks, farmers and other stakeholders in countries neighboring Ukraine have been complaining loudly about cheap Ukrainian grain flooding their local market and depressing their prices. The worry was that as domestic populations bear more burdens of the war they will be less motivated to support Ukraine in the fight against Russia. Compared to how much moves out of Ukraine through the Black Sea, the grain that moves overland is relatively small but every bit counts. The market had rallied on this news initially but a deal has been worked out to continue to allow grain to flow as long as it just passes through the neighboring countries to its final destination.

We have been seeing the headlines and listening to the debates about the state of global growth now since Covid began. The fears of a recession seem to ebb and flow with each new economic report. Last week, fears of a recession were on the rise as the IMF reported pretty pessimistic estimates of growth. Crude oil prices have been falling and are now trading around \$75/barrel despite OPEC's attempts to support it.

The news in corn has not been all bearish despite how it has felt for the last few weeks. We still have a long growing season ahead before the crop is made. We have to get the crop planted and make a trend plus yield to get any cushion onto the balance sheet and that is far from certain even if El Nino returns. The EPA also

announced this week new rules allowing blends as high as E-15 through existing fuel pumps for the summer driving season.

Corn still has a lot of potential as we have very good domestic demand for both feed and fuel.

Associate Memberships Available

Corn Growers Association of North Carolina offers Associate Memberships. If you are a corn farmer, you don't need to do anything, the Association pays your dues to National Corn Growers. If you are in an allied industry, Extension or just want to support corn production in North Carolina and across the country, go to www.JoinCornGrowers.com and sign up! Dues are \$25 a year, or \$60 for three years. Choose your state, North Carolina, and Associate Member

If you have any questions, feel free to reach out to the Corn Growers office at (919) 803-4778.

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