

Dirt Talk Weekly Iowa Land Auction Prices, August 12th to August 18th, 2016

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Greetings! This week was fairly active with land auctions. There was a total of 1,707 acres offered at auction, of those acres, there were 1,637 tillable acres. I would describe last week's auction results for the most part as strong with only one auction showing a little weakness on a couple of tracts. A few of the highlights from last week:

- 80 acres sold in Franklin County for \$7,650/acre with a CSR/CSR2- 67/71
- 80 acres sold in Pocahontas County for \$9,200/acre with a CSR/CSR2- 76/83
- 308 acres in Webster County sold in 3 tracts
 - Tract 1- 77 acres-\$9,600/acre- CSR/CSR2- 76/80
 - Tract 2- 158 acres- \$8,900/acre- CSR/CSR2- 78/82
 - Tract 3- 73 acres- \$8,900/acre- CSR/CSR2- 82/85
- 355 acres sold in Pocahontas County in 2 tracts.
 - Tract 1- 155 acres- \$9,200/acre-CSR/CSR2- 80/86
 - Tract 2- 200 acres- \$8,750/acre- CSR/CSR2- 75/84
- 490 acres in Floyd County sold in 2 tracts

- Tract 1- 420 acres- \$6,700/acre- CSR/CSR2 71/70
- Tract 2- 70 acres- \$5,200/acre- CSR/CSR2- 59/64
- 467 acres sold in Hancock County in 3 tracts
 - Tract 1- 35 acres- \$6,300/acre- CSR/CSR2- 62/60
 - Tract 2- 152 acres- \$4,000/acre- CSR/CSR2- 60/68 (this tract was considered to be “wet”)
 - Tract 3- 280 acres- \$6,250/acre- CSR/CSR2- 67/76

There was a “no sale” on a couple of tracts but the sale was successfully negotiated after the auction.

I do realize there is a lot of bearish news being reported at the present time. I am cautiously optimistic. Why? Since the bearish crop report was released on August 12th, with record breaking yields for corn and soybeans, the grain market has been stable. In August of 2014, the USDA released a bearish crop report similar to the one just released and then backed off of yield estimates in the 2014 September crop report and the market rallied. If the USDA backs off yield estimates in the September crop report, we may have already seen the seasonal lows for crop prices. With strong export demand for soybeans and good demand for corn, we could even see a rally. China looks at our soybeans as a good buy. Time will tell.

We are seeing a little bit more auction activity than we have had all summer. Next week, 1,339 acres will be offered at auction. On Friday, August 26th, three auction companies will be selling a combined 1,887 acres. Follow me on Twitter to get the auction results as soon as they happen.

Check back in next week to see what has been happening with auctions from around the state, and be sure to check out our [July auction results](#). Please make sure and hit the “like” button on Facebook and follow us on Twitter @PeoplesCompany and @TheLandTalker.

“That is my story & I’m sticking to it”.

Thanks, Jim “the Land Talker”