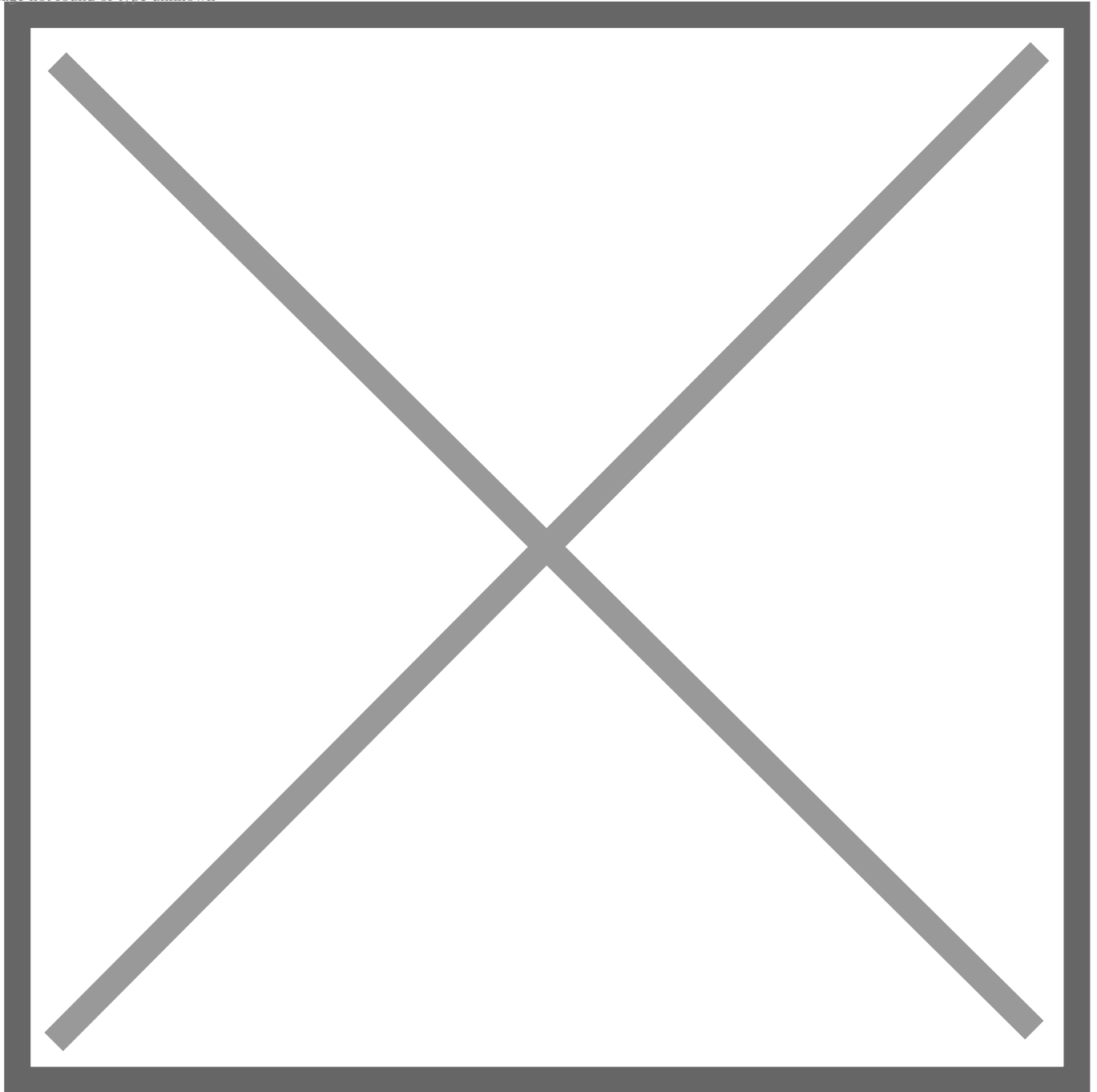


The Dirt Talk Weekly Iowa Land Auction prices, July 8th to July 14th, 2016

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Greetings! Very few land auctions are occurring in Iowa at this time. There was a total of 472 acres offered at auction last week. Of those acres, 298 were tillable acres. I would describe last week's auctions results as "good".

A few of the highlights from last week:

- 80-acre tract sold in Poweshiek County. It was highly improved with a dwelling and large machine shed with shop area and sold for \$11,000/acre
- 115-acre tract sold in Story County near Hendrickson Marsh in two tracts
 - 79 acres sold at \$4,700/acre
 - 36 acres sold for \$6,300/acre. Rent on both tracts was \$231/acre
- 284-acre tract sold in Fayette County in four tracts in the Turkey River Bottom
 - 108 acres sold at \$5,100/acre
 - 70 acres sold at \$2,131/acre (woods/CRP)
 - 99 acres sold at \$3,150/acre (no access)
 - 7 acres with house sold for \$44,000. Rent on tillable land was said to be \$235/acre

The grain market has stabilized and has edged higher after the USDA's release of July's Supply and Demand report. The Ag Department failed to boost the size of the corn and soybeans crop as much as analysts had expected. This caused grain prices to edge higher. We are now in a La Nina weather pattern which is calling for hot and dry weather in the corn belt, though the corn belt got some much needed rain this week. Keep an eye on the grain market as hot dry weather will create volatility.

The number of land auctions are down considerably all across Iowa for the next 30 days. According to Brad Hayes, Peoples Company Appraiser, there are only 133 farms for sale in Iowa with 85% or higher tillable acres. Just a little over one per county. It is still my opinion if anyone is thinking of selling farmland, the sooner you bring it to the market the better.

Please check back next week to see what I will be discussing. Please check out our June auction results. Please make sure and hit the "like" button on Facebook.

Talk to you soon! Thanks, Jim "the Land Talker"