



August 15, 2023

USDA crop estimate and FSA certified acres

The USDA came out with their latest estimate (hereunder). No surprise. A crop of 3.109925 million fst and yields of 4047 lbs are realistic at this point. The weather in the Southeast and the V/C have been good enough to warrant such a crop, Texas might be a different story considering the weather. Now, fields have about 5 to 6 weeks to go before harvest so let's hope for good weather until then.

With a crop of 3.109925 fst crop, I still estimate the carryover for next year to be below 1 million fst.

Peanut Area Harvested, Yield, and Production – States and United States: 2022 and Forecasted August 1, 2023

State	Area harvested		Yield per acre		Production	
	2022 (1,000 acres)	2023 (1,000 acres)	2022 (pounds)	2023 (pounds)	2022 (1,000 pounds)	2023 (1,000 pounds)
Alabama	162.0	167.0	3,450	3,450	558,900	576,150
Arkansas	32.0	34.0	5,200	5,000	166,400	170,000
Florida	142.0	165.0	3,900	3,800	553,800	627,000
Georgia	680.0	755.0	4,250	4,300	2,890,000	3,246,500
Mississippi	14.0	15.0	4,500	4,400	63,000	66,000
New Mexico	6.4	6.0	2,500	2,700	16,000	16,200
North Carolina	116.0	128.0	4,400	4,300	510,400	550,400
Oklahoma	17.0	15.0	3,650	4,000	62,050	60,000
South Carolina	68.0	82.0	4,200	3,800	285,600	311,600
Texas	120.0	140.0	2,800	3,250	336,000	455,000
Virginia	28.0	30.0	4,500	4,700	126,000	141,000
United States	1,385.4	1,537.0	4,019	4,047	5,568,150	6,219,850

The FSA came out with their first certified acres (hereunder). As you can tell, the biggest difference in acreage comes from Texas. Considering how Texas has been suffering from the heat, one has to wonder how many of those acres will be harvested and what the yields will be. Moreover, how many of those acres were planted for insurance purposes? Compared to last year (Aug vs. Aug), Texas increased their valencias by 9809 acres, runners increased by 14'613 acres, virginias increased by 15'743 acres and spanish increased by 41'905 acres. Something doesn't look right with Spanish numbers or many of them were possibly planted for insurance.

	FSA	USDA	Diff.
	Certified	Acreage	
	Acres	Planted	
State	2023	2023	
Alabama	172,530	170,000	-2,530
Arkansas	33,656	35,000	1,344
Florida	155,341	175,000	19,659
Georgia	769,591	760,000	-9,591
Mississippi	17,695	16,000	-1,695
Missouri	20,638		-20,638
New Mexico	11,358	6,000	-5,358
North Carolina	121,975	130,000	8,025
Oklahoma	14,202	16,000	1,798
South Carolina	74,115	85,000	10,885
Texas	216,214	155,000	-61,214
Virginia	28,484	30,000	1,516
Total	1,635,797	1,578,000	-57,797

