

Iowa Grain Stocks Report

March 1, 2025 vs 2026 | Released March 31, 2026

Source: NASS, USDA. All figures in 1,000 bushels. (D) = withheld. (NA) = not available.

1. Corn Stocks

	On Farms	Off Farms	Total	YoY %
2025	790,000	681,769	1,471,769	
2026	980,000	598,826	1,578,826	
Delta	+24.1%	-12.2%	+7.3%	+107K

- On-farm stocks surged +24% (790M -> 980M) -- farmers holding grain
- Off-farm (elevators) declined -12% -- commercial drawdown
- Total Iowa corn stocks: 1.579 billion bushels, +7.3% YoY

2. Soybean Stocks

	On Farms	Off Farms	Total	YoY %
2025	160,000	199,894	359,894	
2026	155,000	203,351	358,351	
Delta	-3.1%	+1.7%	-0.4%	-1.5K

- Virtually flat year-over-year (-0.4%)
- Slight shift: on-farm down 3%, off-farm up 1.7%

3. All Wheat Stocks

	On Farms	Off Farms	Total	YoY %
2025	N/A	3,012	3,012	
2026	N/A	936	936	
Delta	--	-68.9%	-68.9%	-2,076

- Off-farm wheat stocks collapsed -69% (3,012 -> 936)
- Iowa is minor wheat state; no on-farm wheat storage reported

4. Oats Stocks

	On Farms	Off Farms	Total
2025	1,550	(D)	(D)
2026	1,550	(D)	(D)
Delta	0%	--	--

- On-farm flat at 1,550. Off-farm data withheld.

5. Sorghum & Barley

Iowa is not a major producer. All data withheld (D) or not available (NA) for both 2025 and 2026.

Summary: Iowa Grain Stocks (1,000 bu)

Crop	2025 Total	2026 Total	YoY %	Signal
Corn	1,471,769	1,578,826	+7.3%	Bearish
Soybeans	359,894	358,351	-0.4%	Neutral
Wheat	3,012	936	-68.9%	Bullish
Oats	(D)	(D)	--	--
Sorghum	(D)	(D)	--	--
Barley	(D)	(D)	--	--

Key Takeaways

- CORN: Elevated stocks + farmer hoarding = supply overhang. Bearish for corn prices.
- SOYBEANS: Stable. No significant change in supply picture.
- WHEAT: Sharp drawdown in off-farm stocks (-69%). Bullish signal, but Iowa is a minor wheat state.
- Overall: Iowa corn stocks significantly above prior year. Watch for farmer selling pace in Q2.