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Record Corn Harvest Predicted

DES MOINES, Iowa (AP) - Farmers will produce a record-breaking corn harvest this year, surpassing earlier expectations of the U.S. Department of Agriculture, which has revised upward its estimate of this year's corn harvest to 14 billion bushels.

That exceeds last year's 13.9 billion bushel record.

Soybean production also will set a new record at 3.8 billion bushels, beating the 2009 harvest of 3.4 billion bushels.

Farmers are blessed with an abundant crop but cursed that it has driven prices lower. They are taking more control of their grain marketing by building more on-farm storage, holding onto the crop and timing the sale to maximize profit.

Rain fell at the right times and a cooler summer made for favorable growing conditions in the 18 states that produce 91 percent of the nation's corn.

Associated Press