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INDIANA'S HOG INVENTORY INCREASES

Indiana producers had a total inventory of 3.10 million hogs and pigs on March 1, 2006, up 3 percent from a year earlier. Market hogs, at 2.79 million head were 3 percent above last year. Breeding inventory, at 310,000 head, was up 7 percent from last year. Sows farrowed totaled 130,000 during the December 2005 - February 2006 quarter, unchanged from the same period a year earlier. Pig crop, at 1.16 million head, increased 2 percent from last year with a litter rate averaging 8.95, up 2 percent from the same period in 2005. Indiana producers intend to farrow 135,000 sows during the March - May 2006 period, and 145,000 sows during the June - August 2006 period. If realized, farrowings during the March - May 2006 period would be unchanged, but farrowings during the June - August period would be up 5,000 (4 percent) from 2005.

U.S. inventory of all hogs and pigs on March 1, 2006 was estimated at 60.1 million head. This was up 1 percent from March 2005, but down 2 percent from

December 1, 2005. Breeding inventory, at 6.03 million head, was up 1 percent from last year, and up slightly from the previous quarter. Market hog inventory, at 54.1 million head, was up 1 percent from last year, but down 2 percent from last quarter. The December 2005 - February 2006 U.S. pig crop, at 25.7 million head, was up 1 percent from 2005 and up 2 percent from 2004. Sows farrowing during this period totaled 2.84 million head, up slightly from both 2004 and 2005. The sows farrowed during this quarter represented 47 percent of the breeding herd. The average pigs per litter was 9.03 pigs saved per litter for the December 2005 - February 2006 period, compared to 8.94 pigs last year. Pigs saved per litter by size of operation ranged from 7.50 for operations with 1-99 hogs to 9.10 for operations with more than 5,000 hogs and pigs.

U.S. hog producers intend to have 2.90 million sows farrow during the March - May 2006 quarter, up slightly from the actual farrowings during the same period

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in both 2004 and 2005. Intended farrowings for June - August 2006, at 2.92 million sows, are up slightly from 2005 and up 1 percent from 2004.

The total number of hogs under contract, owned by operations with over 5,000 head, but raised by contractees, accounted for 39 percent of the total U.S. hog inventory, unchanged from last year.

MARCH 1 HOGS AND PIGS: INDIANA AND UNITED STATES 2005-2006

Item	Indiana			United States		
	2005	2006	06 as % of 05	2005	2006	06 as % of 05
	<u>1,000 Head</u>		<u>Percent</u>	<u>1,000 Head</u>		<u>Percent</u>
Hogs and Pigs, March 1	3,000	3,100	103	59,699	60,104	101
Breeding Hogs	290	310	107	5,941	6,025	101
Market Hogs	2,710	2,790	103	53,757	54,079	101
Under 60 Pounds	1,000	1,020	102	19,667	19,838	101
60-119 Pounds	650	710	109	13,087	13,114	100
120-179 Pounds	570	560	98	11,360	11,317	100
180 Pounds and over	490	500	102	9,644	9,811	102
Farrowing, Dec 1/ - Feb						
Sows Farrowing	130	130	100	2,835	2,840	100
Pigs Per Litter	8.80	8.95	102	8.94	9.03	101
Pig Crop 2/	1,144	1,164	102	25,343	25,654	101
Sows Farrowing						
March - August	275	280	3/ 102	5,800	5,819	3/ 100
March - May	135	135	3/ 100	2,882	2,896	3/ 100
June - August	140	145	3/ 104	2,918	2,923	3/ 100

1/ December preceding year. 2/ Number of pigs born December through February that were on hand March 1 or had been sold. 3/ Intentions.

INDIANA CORN, SOYBEANS, AND WHEAT STOCKS UP

Corn stocks in all positions on March 1, 2006 in Indiana totaled 454.0 million bushels, up 9 percent from last year. On-farm corn stocks totaled 245 million bushels, unchanged from the previous year. Off-farm corn stocks totaled 209.0 million bushels, up 21 percent from 2005. Soybean stocks in all positions totaled 110.9 million bushels, up 9 percent from last year. On-farm soybean stocks totaled 64 million bushels, up 3 percent from March 1, 2005. Indiana off-farm soybean stocks totaled 46.9 million bushels, up 19 percent from the previous year. Winter Wheat stocks in all positions totaled 15.4 million bushels, up 21 percent from a year ago.

Nationally, corn stocks in all positions on March 1, 2006 totaled 6.99 billion bushels, up 3 percent from March 1, 2005. Of the total stocks, 4.06 billion bushels are stored on farms, down 2 percent from a year earlier. Off-farm stocks, at 2.93 billion bushels, are up 12 percent from a year ago. The December 2005 - February 2006 indicated disappearance is 2.83 billion bushels, compared with 2.70 billion bushels during the same period last year.

U. S. soybeans stored in all positions on March 1, 2006 totaled 1.67 billion bushels, up 21 percent from March 1, 2005. This is the largest March 1 stocks level on record, exceeding the previous record set in 1999 by 1 percent. Soybean stocks stored on farms are estimated at a record high 872 million bushels, up 10 percent from a year ago. Off-farm stocks, at 797 million bushels, are up 36 percent from last March and are also at a record high level. Indicated disappearance for the December 2005 - February 2006 quarter totaled 834 million bushels, down 10 percent from the same period a year earlier.

Nationally, all wheat stored in all positions on March 1, 2006 totaled 972 million bushels, down 1 percent from a year ago. On-farm stocks are estimated at 256 million bushels, down 16 percent from last March. Off-farm stocks, at 716 million bushels, are up 5 percent from a year ago. The December 2005 - February 2006 indicated disappearance is 457 million bushels, up 3 percent from the same period a year earlier.

STOCKS OF GRAIN, INDIANA AND U.S., MARCH 1, 2005 - 2006

Type of Grain	On-Farm Stocks			Off-Farm Stocks ^{1/}			Total Stocks in all Positions		
	2005	2006	06/05	2005	2006	06/05	2005	2006	06/05
	Thousand Bushels		%	Thousand Bushels		%	Thousand Bushels		%
INDIANA:									
Corn, shelled & ear	245,000	245,000	100	173,063	208,980	121	418,063	453,980	109
Soybeans	62,000	64,000	103	39,425	46,949	119	101,425	110,949	109
Wheat ^{2/}	100	200	200	12,625	15,194	120	12,725	15,394	121
Oats	^{3/}	^{3/}		168	154	92	^{3/}	^{3/}	
UNITED STATES:									
Corn, shelled & ear	4,137,000	4,055,000	98	2,619,33	2,932,17	112	6,756,33	6,987,178	103
Soybeans	795,000	872,000	110	586,364	796,555	136	1,381,36	1,668,555	121
Wheat ^{2/}	304,710	256,000	84	679,681	716,240	105	984,391	972,240	99
Oats	43,500	41,900	96	38,946	32,812	84	82,446	74,712	91

^{1/} Includes stocks at mills, elevators, warehouses, terminals, processors and CCC-owned grain at bin sites. ^{2/} Includes All Wheat. ^{3/} Not Published.

FEBRUARY EGG PRODUCTION UP 7 PERCENT

Indiana's laying flocks produced 503 million eggs during February 2006, up 7 percent from a year ago. The average number of layers on hand at 25.0 million, was up 1 percent from last month and 6 percent above last year. The rate of lay at 2,009 eggs per 100 layers, up slightly from last year.

Indiana hatcheries produced 4.46 million egg-type chicks during February, down 2 percent from a year ago. Accumulated hatchery production for January-February 2006 was 9.7 million, down 4 percent from the same period of 2005.

EGG PRODUCTION, LAYERS, AND HATCHING NUMBERS INDIANA AND U.S., FEBRUARY 2005-2006

Item	Indiana			United States		
	2005	2006	2006 as % of 2005	2005	2006	2006 as % of 2005
Average Layers on Hand (thousands)	23,545	25,043	106	348,79	349,65	100
Eggs Per 100 Layers	2,005	2,009	100	1,986	1,995	100
Total Eggs Produced (millions)	472	503	107	6,928	6,974	101
Table Eggs (millions)	461	491	107	5,915	5,985	101
Hatching Eggs (millions)	11	12	109	1,014	989	98
Egg-Type Chicks Hatched	4,532	4,455	98	33,932	33,665	99
Broiler-Type Chicks Hatched	^{1/}	^{1/}	^{1/}	731,27	733,14	100

^{1/} Not published to avoid disclosing individual operations.

PRICES RECEIVED INDEX UP 1 POINT

The March 2006 Index of Prices Received by Indiana Farmers at 89 (1991=100) was up 1 point from February's revised level but down 4 points from March 2005. The mid-March price for hogs and eggs increased from February. The mid-month price for corn, soybeans, winter wheat, barrows and gilts, and all milk decreased from the previous month.

winter wheat, all hogs, and all milk decreased from the March 2005 level.

The Livestock Price Index of 82 was up 2 points from last month's revised index but 10 points below March 2005. The Crop Price Index of 93 was unchanged from the revised index from both the previous month and last year.

The mid-month price for corn and eggs increased from the previous year's level. The mid-March price for soybeans,

Agriculture Yields Fruitful Results

AVERAGE PRICES RECEIVED BY FARMERS – INDIANA AND UNITED STATES MARCH 2006 WITH COMPARISONS 1/

Commodity	Unit	Indiana			United States		
		March 2005	February 2006	March 15 2006	March 2005	February 2006	March 15 2006
		Dollars			Dollars		
Corn	Bu.	2.01	2.07	2.05	2.02	2.02	2.01
Soybeans	Bu.	6.02	5.83	5.65	5.95	5.67	5.55
Winter Wheat	Bu.	3.25	3.34	3.11	3.32	3.59	3.67
Oats	Bu.	<u>7/</u>	<u>7/</u>	<u>7/</u>	1.73	1.82	1.77
All Hay <u>2/</u>	Ton	<u>6/</u>	<u>6/</u>	<u>6/</u>	92.60	95.00	97.10
Alfalfa Hay <u>2/</u>	Ton	<u>6/</u>	<u>6/</u>	<u>6/</u>	98.60	99.20	100.00
Other Hay <u>2/</u>	Ton	<u>6/</u>	<u>6/</u>	<u>6/</u>	77.80	83.20	86.60
Apples <u>2/</u>	Lb.	<u>6/</u>	<u>6/</u>	<u>6/</u>	.184	.259	.256
All Hogs	Cwt.	49.30	41.80	41.80	51.20	42.60	42.40
Barrows & Gilts	Cwt.	49.50	42.40	42.10	51.50	43.20	42.80
Sows	Cwt.	46.90	35.50	38.50	43.40	31.10	34.40
All Beef Cattle	Cwt.	<u>6/</u>	<u>6/</u>	<u>6/</u>	91.00	92.40	89.20
Milk Cows <u>3/</u>	Head	<u>3/</u>	<u>3/</u>	<u>3/</u>	<u>3/</u>	<u>3/</u>	<u>3/</u>
All Milk	Cwt.	16.30	13.60	12.70	15.60	13.50	12.80
Fluid Milk	Cwt.	16.40	13.70	<u>4/</u>	15.60	13.50	12.80
Manufactured Milk	Cwt.	14.40	12.30	<u>4/</u>	14.80	12.60	11.80
Eggs <u>5/</u>	Doz.	.300	.328	.470	.327	.301	.499
Turkeys <u>2/</u>	Lb.	<u>6/</u>	<u>6/</u>	<u>6/</u>	.381	.396	.403

1/ Entire month price is a revision of the previous published mid-month price for all items except when footnoted otherwise. 2/ Mid-month Price. 3/ Animals sold for dairy herd replacements only. Prices published in January, April, July, and October. 4/ Only Whole-month Price published. 5/ Mid-month price for Market (table) eggs, including eggs sold retail by the producer. 6/ Monthly estimates discontinued. 7/ Not Published.

COLD STORAGE HIGHLIGHTS

Frozen food stocks in refrigerated warehouses on February 28, 2006 were greater than year earlier levels for butter, chicken, cheese, and eggs.

Butter stocks were up 38 percent from last month and up 37 percent from a year ago.

Total red meat supplies in freezers were down 3 percent from last month, but up 1 percent from last year. Frozen pork supplies were down 1 percent from last month and

down 4 percent from the previous year. Stocks of pork bellies were up 6 percent from last month, but down 14 percent from last year.

Total frozen poultry supplies on February 28, 2006 were up 4 percent from the previous month and up 22 percent from a year ago. Total stocks of chicken were down slightly from the previous month, but up 45 percent from last year. Total pounds of turkey in freezers were up 19 percent from last month, but down 17 percent from February 28, 2005.

INDIANA CORN DOWN, WHILE SOYBEAN PLANTING INTENTIONS UP

Indiana farmers intend to plant 5.50 million acres of corn for all purposes and 5.90 million acres of soybeans in 2006 based on USDA-NASS, Indiana Field Office's March 1 survey. If these intentions are realized, corn planted acreage would be down 7 percent, while soybeans planted acreage would be up 9 percent from the 2005 level. The 2006 winter wheat acreage seeded last fall is estimated at 460,000 acres, 28 percent higher than the 360,000 acres seeded a year earlier. Intended acres seeded to oats, at 25,000 acres, is up 25 percent from 2005. Intended all hay acreage for harvest, at 650,000 acres, is unchanged from 2005. Tobacco estimates for Indiana were discontinued in 2005.

Nationally, corn growers intend to plant 78.0 million acres of corn for all purposes in 2006, down 5 percent from 2005 and 4 percent below 2004. If realized, this will be the lowest corn acreage since 2001 when 75.7 million acres were planted for all purposes. Expected acreage is down from last year in most States as producers intend to switch to other less input intensive crops due to high fertilizer and fuel costs. Dry conditions also contributed to lower corn planting intentions in the southern Great Plains.

U. S. soybean producers intend to plant 76.9 million acres in 2006, up 7 percent from last year. If realized, this will be the largest planted area on record. Acreage increases are expected in all growing areas, except in the central and southern Atlantic Coast States and the southern Great Plains. The largest acreage increase is in North Dakota, where record high soybean yields last year and high input costs have some farmers shifting acreage from other crops to soybeans. Large increases in soybean acreage are also expected across the Corn Belt, including 600,000 more acres in Illinois and 500,000 more acres in Indiana.

Nationally, all wheat planted area is expected to total 57.1 million acres, down slightly from 2005. If realized, this will be the lowest all wheat acreage since 1972. Winter wheat planted area for the 2006 crop is 41.4 million acres, up 2 percent from last year. Of the total, about 29.8 million acres are Hard Red Winter, 7.42 million acres are Soft Red Winter, and 4.22 million acres are White Winter.

PROSPECTIVE PLANTINGS - 2006 1/

Crop	Acres for Planting			
	2004	2005	2006	06/05
	Thousand Acres			%
INDIANA:				
Corn, All Purposes	5,700	5,900	5,500	93
Soybeans	5,550	5,400	5,900	109
Winter Wheat 2/	450	360	460	128
Oats	25	20	25	125
All Hay 3/	660	650	650	100
UNITED STATES:				
Corn, All Purposes	80,929	81,759	78,019	95
Soybeans	75,208	72,142	76,895	107
Winter Wheat 2/	43,350	40,433	41,404	102
Spring Wheat (Including Durum)	16,324	16,796	15,724	94
Oats	4,085	4,246	4,324	102
Sorghum, All Purposes	7,486	6,454	6,483	100
All Hay 3/	61,966	61,649	61,478	100
Tobacco 3/	408.1	298.0	306.6	103

1/ As of March 1. 2/ Seeded the previous year. 3/ Harvested acres.



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