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INDIANA SOYBEANS DOWN, WHILE CORN PLANTING INTENTIONS UP

Indiana farmers intend to plant 6.20 million acres of corn for all purposes and 5.00 million acres of soybeans in 2007 based on USDA-NASS, Indiana Field Office's March 1 survey. If these intentions are realized, corn planted acreage would be up 13 percent, while soybeans planted acreage would be down 12 percent from the 2006 level.

The 2007 winter wheat acreage seeded last fall is estimated at 450,000 acres, 4 percent lower than the 470,000 acres seeded a year earlier. Intended acres seeded to oats, at 15,000 acres, is down 40 percent from 2006. Intended all hay acreage for harvest, at 700,000 acres, is up 8 percent from 2006.

Nationally, corn growers intend to plant 90.5 million acres of corn for all purposes in 2007, up 15 percent from

2006 and 11 percent higher than 2005. If realized this would be the highest acreage since 1944, when 95.5 million acres were planted for all purposes. Expected acreage is up in nearly all States as high corn prices are encouraging farmers to plant more acres to corn. The increase in intended corn acres is partially offset by lower expected acres of soybeans in the Corn Belt and Great Plains and fewer expected acres of cotton and rice in the Delta and Southeast. Illinois farmers intend to plant a record high 12.9 million acres of corn this spring, up 1.60 million acres from last year. North Dakota and Minnesota growers also expect to plant record high corn acres, up 910,000 and 600,000 acres, respectively.

U.S. soybean producers intend to plant 67.1 million acres in 2007, down 11

percent from last year. If realized, this will be the lowest planted area since 1996. Acreage decreases are expected in all growing areas, except in New York and the Southeast. Large decreases in soybean acreage are expected across the Corn Belt, with the largest decline expected in Illinois, down 1.40 million acres from 2006. However, area planted to soybeans is expected to increase in the Southeast, with Georgia expecting the largest increase from last year at 95,000 acres. Planted acreage in New York is expected to be the largest on record at 210,000 acres.

Nationally, all wheat planted area is estimated at 60.3 million acres, up 5 percent from 2006. The 2007 winter wheat planted area, at 44.5 million acres, is 10 percent above last year and up 1 percent from the previous estimate.

PROSPECTIVE PLANTINGS - 2007 1/

Crop	Acres for Planting			
	2005	2006	2007	07/06
	<u>Thousand Acres</u>			<u>%</u>
INDIANA:				
Corn, All Purposes	5,900	5,500	6,200	113
Soybeans	5,400	5,700	5,000	88
Winter Wheat 2/	360	470	450	96
Oats	20	25	15	60
All Hay 3/	650	650	700	108
UNITED STATES:				
Corn, All Purposes	81,779	78,327	90,454	115
Soybeans	72,032	75,522	67,140	89
Winter Wheat 2/	40,433	40,575	44,505	110
Spring Wheat (Including Durum)	16,796	16,769	15,798	94
Oats	4,246	4,168	4,029	97
Sorghum, All Purposes	6,454	6,522	7,109	109
All Hay 3/	61,729	60,807	63,056	104
Tobacco 3/	297.1	339.0	344.2	102

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

Inside this issue

- Prospective Plantings
- Grain Stocks
- Chickens & Eggs
- Hog & Pig Inventory
- Agricultural Prices



INDIANA SOYBEANS AND WHEAT STOCKS UP, WHILE CORN IS DOWN

Corn stocks in all positions on March 1, 2007 in Indiana totaled 400.7 million bushels, down 12 percent from last year. On-farm corn stocks totaled 220.0 million bushels, down 10 percent from the previous year. Off-farm corn stocks totaled 180.7 million bushels, down 14 percent from 2006. Soybean stocks in all positions totaled 120.4 million bushels, up 9 percent from last year. On-farm soybean stocks totaled 69 million bushels, up 8 percent from March 1, 2006. Indiana off-farm soybean stocks totaled 51.4 million bushels, up 9 percent from the previous year. Winter Wheat stocks in all positions totaled 19.0 million bushels, up 23 percent from a year ago.

Nationally, corn stocks in all positions on March 1, 2007 totaled 6.07 billion bushels, down 13 percent from March 1, 2006. Of the total stocks, 3.33 billion bushels are stored on farms, down 18 percent from a year earlier. Off-farm stocks, at 2.74 billion bushels, are down 7 percent from a year ago. The December 2006 - February 2007 indicated disappearance is 2.86 billion bushels, compared with 2.83 billion bushels during the same period last year.

U.S. soybeans stored in all positions on March 1, 2007 totaled 1.78 billion bushels, up 7 percent from a year ago and the largest March 1 stocks on record. Soybean stocks stored on farms are estimated at 910 million bushels, up 4 percent from a year ago. Off-farm stocks, at 874 million bushels, are up 10 percent from last March. Indicated disappearance for the December 2006 - February 2007 quarter totaled 917 million bushels, up 10 percent from the same period a year earlier.

Nationally, all wheat stored in all positions on March 1, 2007 totaled 856 million bushels, down 12 percent from a year ago. On-farm stocks are estimated at 192 million bushels, down 25 percent from last March. Off-farm stocks, at 663 million bushels, are down 7 percent from a year ago. The December 2006 - February 2007 indicated disappearance is 459 million bushels, up slightly from the same period a year earlier.

STOCKS OF GRAIN, INDIANA AND U.S., MARCH 1, 2006 - 2007

Type of Grain	On-Farm Stocks			Off-Farm Stocks ^{1/}			Total Stocks in all Positions		
	2006	2007	07/06	2006	2007	07/06	2006	2007	07/06
	Thousand Bushels		%	Thousand Bushels		%	Thousand Bushels		%
INDIANA:									
Corn, shelled & ear	245,000	220,000	90	208,980	180,746	86	453,980	400,746	88
Soybeans	64,000	69,000	108	46,949	51,393	109	110,949	120,393	109
Wheat ^{2/}	200	500	250	15,194	18,456	121	15,394	18,956	123
Oats	^{3/}	^{3/}		154	101	66	^{3/}	^{3/}	
UNITED STATES:									
Corn, shelled & ear	4,055,000	3,330,000	82	2,932,328	2,739,692	93	6,987,328	6,069,692	87
Soybeans	872,000	910,000	104	797,206	874,276	110	1,669,206	1,784,276	107
Wheat ^{2/}	256,000	192,450	75	716,215	663,320	93	972,215	855,770	88
Oats	42,200	33,900	80	32,673	37,127	114	74,873	71,027	95

^{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 DOWN 2 PERCENT

Indiana's laying flocks produced 494 million eggs during February 2007, down 2 percent from a year ago. The average number of layers on hand at 24.5 million, was slightly above last month but down 2 percent from last year. The rate of lay at 2,015 eggs per 100 layers, was

slightly above last year. Indiana hatcheries produced 5.12 million egg-type chicks during February, up 15 percent from a year ago. Accumulated hatchery production for January-February 2007 was 10.9 million, up 13 percent from the same period of 2006.

EGG PRODUCTION, LAYERS, AND HATCHING NUMBERS INDIANA AND U.S., FEBRUARY 2006-2007

Item	Indiana			United States		
	2006	2007	2007 as % of 2006	2006	2007	2007 as % of 2006
Average Layers on Hand (thousands)	25,043	24,519	98	350,018	347,005	99
Eggs Per 100 Layers	2,009	2,015	100	1,994	1,992	100
Total Eggs Produced (millions)	503	494	98	6,980	6,914	99
Table Eggs (millions)	491	482	98	5,983	5,916	99
Hatching Eggs (millions)	12	12	100	997	998	100
Egg-Type Chicks Hatched (thousands)	4,455	5,116	115	33,665	36,766	109
Broiler-Type Chicks Hatched	^{1/}	^{1/}	^{1/}	733,145	723,753	99

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

INDIANA'S HOG INVENTORY INCREASES

Indiana producers had a total inventory of 3.15 million hogs and pigs on March 1, 2007, up 2 percent from a year earlier. Market hogs, at 2.83 million head were 1 percent above last year. Breeding inventory, at 320,000 head, was up 3 percent from last year. Sows farrowed totaled 140,000 during the December 2006 - February 2007 quarter, up 8 percent from the same period a year earlier. Pig crop, at 1.23 million head, increased 6 percent from last year with a litter rate averaging 8.80, down 1 percent from the same period in 2006. Indiana producers intend to farrow 140,000 sows during the March - May 2007 period, and 145,000 sows during the June - August 2007 period. If realized, farrowings during both the March - May 2007 period and the June - August period would be up 5,000 (4 percent) from 2006.

U.S. inventory of all hogs and pigs on March 1, 2007 was estimated at 61.1 million head. This was up 1 percent from March 2006, but down 2 percent from December 1, 2006. Breeding inventory, at 6.08 million head, was up 1 percent from last year, but down slightly from the previous quarter. Market hog inventory, at 55.0 million head, was up 1 percent from last year, but down 2 percent from last quarter.

The December 2006 - February 2007 U.S. pig crop, at 26.1 million head, was up 2 percent from 2006 and up 3 percent from 2005. Sows farrowing during this period totaled 2.87 million head, up 1 percent from both 2006 and 2005. The sows farrowed during this quarter represented 47 percent of the breeding herd. The average pigs per litter was 9.08 pigs saved per litter for the December 2006 - February 2007 period, compared to 9.03 pigs last year. Pigs saved per litter by size of operation ranged from 7.60 for operations with 1-99 hogs to 9.20 for operations with more than 5,000 hogs and pigs.

U.S. hog producers intend to have 2.91 million sows farrow during the March - May 2007 quarter, down slightly from the actual farrowings, but up 1 percent from 2005. Intended farrowings for June - August 2007, at 2.92 million sows, are virtually unchanged from both 2006 and 2005.

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 2006-2007**

Item	Indiana			United States		
	2006	2007	2007 as % of 2006	2006	2007	2007 as % of 2006
	<u>1,000 Head</u>		<u>Percent</u>	<u>1,000 Head</u>		<u>Percent</u>
Hogs and Pigs, March 1	3,100	3,150	102	60,326	61,103	101
Breeding Hogs	310	320	103	6,025	6,081	101
Market Hogs	2,790	2,830	101	54,301	55,022	101
Under 60 Pounds	1,030	1,040	101	19,988	20,265	101
60-119 Pounds	700	700	100	13,006	13,086	101
120-179 Pounds	560	570	102	11,434	11,423	100
180 Pounds and over	500	520	104	9,874	10,248	104
Farrowing, Dec <u>1</u> / - Feb						
Sows Farrowing	130	140	108	2,840	2,874	101
Pigs Per Litter	8.90	8.80	99	9.03	9.08	101
Pig Crop <u>2</u> /	1,157	1,232	106	25,661	26,084	102
Sows Farrowing						
March - August	275	285 <u>3</u> /	104	5,839	5,830 <u>3</u> /	100
March - May	135	140 <u>3</u> /	104	2,927	2,913 <u>3</u> /	100
June - August	140	145 <u>3</u> /	104	2,912	2,917 <u>3</u> /	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.

PRICES RECEIVED INDEX UNCHANGED

The March 2007 Index of Prices Received by Indiana Farmers at 120 (1991=100) was unchanged from February's revised level and up 30 points from March 2006. The mid-March price for soybeans, sows, all milk, and eggs increased from February. The mid-month price for corn, winter wheat, and barrows and gilts decreased from the previous month.

The mid-month price for corn, soybeans, winter wheat, all hogs, all milk, and eggs increased from the previous year's level.

The Livestock Price Index of 94 was unchanged from last month's revised index and 11 points above March 2006. The Crop Price Index of 136 was unchanged from the revised index last month and 41 points above last year.

AVERAGE PRICES RECEIVED BY FARMERS – INDIANA AND UNITED STATES MARCH 2007 WITH COMPARISONS 1/

Commodity	Unit	Indiana			United States		
		March 2006	February 2007	March 15 2007	March 2006	February 2007	March 15 2007
		Dollars			Dollars		
Corn	Bu.	2.15	3.53	3.45	2.06	3.44	3.36
Soybeans	Bu.	5.76	6.95	7.05	5.57	6.87	6.85
Winter Wheat	Bu.	3.29	4.15	3.86	3.82	4.67	4.66
Oats	Bu.	7/	7/	7/	1.82	2.34	2.24
All Hay 2/	Ton	6/	6/	6/	97.50	114.00	117.00
Alfalfa Hay 2/	Ton	6/	6/	6/	100.00	117.00	120.00
Other Hay 2/	Ton	6/	6/	6/	90.10	105.00	108.00
Apples 2/	Lb.	6/	6/	6/	.198	.285	.284
All Hogs	Cwt.	42.10	45.90	43.80	42.80	47.30	45.40
Barrows & Gilts	Cwt.	42.40	46.90	44.30	43.20	48.10	45.90
Sows	Cwt.	38.40	36.10	38.50	34.20	32.20	34.40
All Beef Cattle	Cwt.	6/	6/	6/	87.90	86.60	91.40
Milk Cows 3/	Head	3/	3/	3/	3/	3/	3/
All Milk	Cwt.	12.70	14.70	15.40	12.60	14.90	15.50
Fluid Milk	Cwt.	12.80	14.70	4/	12.60	14.90	15.50
Manufactured Milk	Cwt.	11.40	14.40	4/	11.50	14.40	15.00
Eggs 5/	Doz.	.470	.620	.650	.499	.627	.681
Turkeys 2/	Lb.	6/	6/	6/	.403	.424	.440

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.

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