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INDIANA CORN PRODUCTION UP, WHILE SOYBEAN AND WHEAT PRODUCTION DOWN FROM LAST YEAR

Based on conditions August 1, Indiana's 2007 corn production is forecast at 1.01 billion bushels, up 20 percent from the 844.7 million bushels produced in 2006. If realized, this would be a record high production surpassing the previous record of 929 million bushels established in 2004. The expected yield of 157 bushels per acre is unchanged from 2006. The 6.45 million acres for harvest is 20 percent above the acreage harvested last year, but unchanged from the June estimate. As of August 5, corn condition was rated 44 percent good to excellent.

Soybean production is forecast at 215.3 million bushels, down 24 percent

from the 284.0 million bushels produced in 2006. The expected yield of 47 bushels per acre is down 3 bushels from last year. The acreage expected to be harvested for beans, at 4.58 million acres, is down 19 percent from 2006, but unchanged from the June estimate. As of August 5, soybean condition was rated 44 percent good to excellent.

Winter wheat production is forecast at 22.0 million bushels, down 5 percent from July 1 and down 31 percent from last year's level of 31.7 million bushels. The average yield is estimated at 55 bushels per acre. This average is 3 bushels per acre below the previous month's yield, and 14 bushels

below last year's yield of 69 bushels per acre. Area for harvest at 400,000 acres is unchanged from July's forecast, and down 13 percent from the previous year's acreage of 460,000.

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**ACRES FOR HARVEST, YIELD AND PRODUCTION
INDIANA AND UNITED STATES: 2006 - 2007**

Crop	Acres for Harvest			Yield Per Acre		Total Production			Unit
	2006	2007	07/06	2006	2007	2006	2007	07/06	
	Thousands		Percent			Thousands		Percent	
Indiana									
Corn for Grain	5,380	6,450	120	157	157	844,660	1,012,650	120	Bu
Soybeans	5,680	4,580	81	50	47	284,000	215,260	76	Bu
Winter Wheat	460	400	87	69	55	31,740	22,000	69	Bu
Alfalfa Hay	360	300	83	4.10	2.70	1,476	810	55	Tons
Other Hay	290	340	117	2.50	1.80	725	612	84	Tons
Apples	---	---		---	---	55,000	30,000	55	Lbs
United States									
Corn for Grain	70,648	85,418	121	149.1	152.8	10,534,868	13,053,617	124	Bu
Soybeans	74,602	63,285	85	42.7	41.5	3,188,247	2,625,274	82	Bu
Winter Wheat	31,117	37,188	120	41.7	41.3	1,298,081	1,537,262	118	Bu
Oats	1,576	1,612	102	59.5	61.0	93,764	98,341	105	Bu
Alfalfa Hay	21,384	21,451	100	3.35	3.26	71,666	69,904	98	Tons
Other Hay	39,423	40,338	102	1.78	1.87	70,000	75,347	108	Tons
Tobacco	338.9	354.1	104	2,144	2,189	726,644	774,950	107	Lbs
Apples	---	---		---	---	9,931,700	9,284,700	93	Lbs

**PRELIMINARY DISTRICT ESTIMATES
AUGUST 2007**

District	Planted Acres		Harvested Acres		Yield		Production	
	2006	2007	2006	2007	2006	2007	2006	2007
	Thousands		Thousands		Bushels		Thousands	
Corn								
NW	920	1,070	888	1,035	161	171	142,643	176,744
NC	730	880	710	855	160	160	113,842	137,049
NE	525	645	502	615	154	136	77,158	83,760
WC	695	810	689	800	161	177	111,123	141,643
C	1,115	1,350	1,105	1,335	160	155	176,841	206,994
EC	443	530	437	520	151	128	66,148	66,463
SW	727	890	717	875	152	159	109,294	139,338
SC	173	205	166	200	140	146	23,301	29,125
SE	172	220	166	215	146	147	24,310	31,534
State	5,500	6,600	5,380	6,450	157	157	844,660	1,012,650
Soybeans								
NW	735	580	733	578	50	52	36,828	30,271
NC	661	510	659	508	51	48	33,938	24,558
NE	643	520	641	517	50	41	31,951	21,349
WC	682	570	680	568	51	52	34,771	29,747
C	1,228	1,010	1,225	1,007	52	49	64,227	49,696
EC	557	455	556	453	50	39	27,848	17,793
SW	727	560	724	558	46	44	33,649	24,728
SC	210	185	206	183	45	44	9,247	8,110
SE	257	210	256	208	45	43	11,541	9,008
State	5,700	4,600	5,680	4,580	50	47	284,000	215,260
Wheat								
NW	31	31	29	27	77	61	2,240	1,645
NC	46	45	45.5	41	75	59	3,427	2,417
NE	93	87	92	75	73	55	6,758	4,126
WC	27	26	26.5	22	66	48	1,756	1,059
C	62	63	61.5	61	69	58	4,263	3,536
EC	39	35	38.5	32	67	53	2,574	1,698
SW	134	128	132	109	66	55	8,656	5,997
SC	19	17	17	16	59	48	995	770
SE	19	18	18	17	60	44	1,071	752
State	470	450	460	400	69	55	31,740	22,000

Source: USDA, NASS, Indiana Field Office

MAJOR AGRICULTURAL SURVEY

Nearly 2,700 Indiana farm operators will be part of a national sample of producers who will be contacted for the U.S. Department of Agriculture's September survey.

This major survey will be conducted during the first half of September by USDA's National Agricultural Statistics Service. The information gathered will be used to make state, regional and national estimates of crop acreage, grain stocks, and hog inventories.

This survey is important in making accurate crop and livestock estimates, which provide a basis for an orderly marketing system. An orderly marketing system is essential to all involved in agriculture.

The September Agricultural Survey is one of the most important of the many surveys conducted each year by the

Indiana Field Office of USDA, NASS. Other Agricultural Surveys are scheduled for December and March. In addition to the agricultural surveys of farm operators conducted by this office, corn and soybean plots are randomly selected and laid out to aid in monitoring crop condition and potential yields during the growing season. Separate cattle and sheep inventory surveys are conducted in July and January.

The farms expected to participate nationally in the September survey are selected from 2.1 million farms nationwide, using statistical sampling procedures. Facts about an individual's farm or ranch are strictly confidential and used only in combination with reports from other farmers to produce agricultural statistics for Indiana and the nation.

U.S. FARM REAL ESTATE VALUES CONTINUE STRONG UPWARD TREND

Farm real estate and cropland values both increased 10 percent in Indiana during 2007. In addition, pasture land prices rose 20 percent from the previous year.

U.S. farm real estate values, a measurement of the value of all land and buildings on farms, averaged \$2,160 per acre on January 1, 2007, up 14 percent from 2006. The \$2,160 per acre is a record high and \$260 more than a year earlier.

Nationally, both cropland and pasture values for 2007 are record highs. Cropland values rose by 13 percent to \$2,700

per acre, up from the previous high of \$2,390 in 2006. Pasture value rose by 16 percent to \$1,160 per acre.

The increase in United States farm real estate values continues to be driven by a combination of many factors, which include strong commodity prices and farm programs, outside investments, favorable interest rates and tax incentives, and continued commercial and residential development. Livestock prices and recreational use remain the predominant influences that increase pasture land values.

AGRICULTURAL LAND VALUES CORNBELT, SELECTED STATES, AND 48 STATES: JANUARY 1, 2004-2007

Farm Real Estate: Average Value per Acre					
States	2004	2005	2006	2007	2007/2006
Cornbelt	2,300	2,720	*3,050	3,450	113
Illinois	2,610	3,330	3,800	4,330	114
Indiana	2,770	3,140	3,630	4,000	110
Iowa	2,200	2,650	2,930	3,400	116
Missouri	1,580	1,790	1,980	2,280	115
Ohio	2,930	3,180	*3,490	3,800	109
48 States	1,360	1,650	1,900	2,160	114
Cropland: Average Value per Acre					
States	2004	2005	2006	2007	2007/2006
Cornbelt	2,450	2,880	*3,240	3,720	115
Illinois	2,700	3,370	*3,850	4,460	116
Indiana	2,750	3,150	*3,670	4,050	110
Iowa	2,320	2,770	*3,110	3,650	117
Missouri	1,690	1,890	*2,090	2,450	117
Ohio	2,940	3,230	3,540	3,920	111
48 States	1,770	2,110	2,390	2,700	113
Pasture: Average Value per Acre					
States	2004	2005	2006	2007	2007/2006
Cornbelt	1,200	1,440	*1,670	2,010	120
Illinois	1,110	1,720	*2,050	2,500	122
Indiana	1,780	1,930	2,090	2,500	120
Iowa	880	1,070	*1,400	1,800	129
Missouri	1,130	1,340	*1,550	1,820	117
Ohio	2,100	2,240	*2,400	2,820	118
48 States	634	820	1,000	1,160	116

* Revised.

MIDWEST PRODUCTION EXPENDITURES UP

The Midwest farm production region contributed most to the total 2006 U.S. Farm Production Expenditures with expenses of \$64.7 billion, or 28 percent. The other regions ranked by Total Expenditures were: West, at \$61.5 billion; Plains at \$52.5 billion; Atlantic, at \$30.2 billion; and South, at \$26.2 billion.



PRODUCTION EXPENDITURES: MAJOR INPUT ITEMS, AVERAGE PER FARM AND TOTAL, MIDWEST REGION, 2005-2006 ^{1/}

Expenditures - Farm Share	Average Per Farm		Total Expenditures	
	2005	2006	2005	2006
	Dollars		Million Dollars	
Total Farm Production Expenditures	103,862	106,153	63,470	64,700
Livestock and Poultry	7,904	8,696	4,830	5,300
Feed	10,718	10,730	6,550	6,540
Farm Services	11,422	11,107	6,980	6,770
Rent	12,502	13,634	7,640	8,310
Agricultural Chemicals	4,696	4,610	2,870	2,810
Fertilizer & Lime	7,969	8,121	4,870	4,950
Interest	5,302	5,906	3,240	3,600
Taxes (Real Estate & Property)	4,418	4,906	2,700	2,990
Labor	5,842	5,890	3,570	3,590
Fuels	4,549	5,021	2,780	3,060
Farm Supplies & Repairs	5,858	6,087	3,580	3,710
Farm Improvements & Construction	6,087	5,874	3,720	3,580
Tractors & Self Propelled Farm Machinery	5,220	4,413	3,190	2,690
Other Farm Machinery	2,716	2,428	1,660	1,480
Seeds & Plants	6,726	6,940	4,110	4,230
Trucks & Autos	1,784	1,674	1,090	1,020

^{1/} Illinois, Indiana, Iowa, Michigan, Minnesota, Missouri, Ohio, and Wisconsin.

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