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INDIANA'S HOG INVENTORY DECREASES

Indiana producers had a total inventory of 3.50 million hogs and pigs on March 1, 2009, down 4 percent from a year earlier. Market hogs, at 3.23 million head were 3 percent below last year. Breeding inventory, at 270,000 head, was down 13 percent from last year. Sows farrowed totaled 140,000 during the December 2008-February 2009 quarter, down 7 percent from the same period a year earlier. Pig crop, at 1.30 million head, decreased 4 percent from last year with a litter rate averaging 9.30, up 3 percent from the same period in 2008. Indiana producers intend to farrow 135,000 sows during the March- May 2009 period, and 140,000 sows during the June - August 2009 period. If realized, farrowings during the March- May 2009 period would be down 10,000 (7 percent) and farrowings during the June- August period would be down 5,000 (3 percent) from 2008.

U.S. inventory of all hogs and pigs on March 1, 2009 was estimated at 65.4 million head. This was down 3 percent from March 1, 2008. Breeding inventory, at 6.01 million head, was down 3 percent from last year. Market hog inventory, at 59.4 million head, was down 3 percent from last year. The December 2008-February 2009 U.S. pig crop, at 28.2 million head, was down 1 percent from 2008. Sows farrowing during this period totaled 2.98 million head, down 3 percent from 2008. The sows farrowed during this quarter represented 50 percent of the breeding herd. The average pigs per litter was 9.48 pigs saved per litter for the December 2008 - February 2009 period, compared to 9.24 pigs last year. Pigs saved per litter by size of operation ranged from 7.30 for operations with 1-99 hogs to 9.50 for operations with more than 5,000 hogs and pigs.

U.S. hog producers intend to have 2.96 million sows farrow during the March - May 2009 quarter, down 3 percent from the actual farrowings during the same period in 2008, and down 2 percent from 2007. Intended farrowings for June - August 2009, at 2.95 million sows, are down 4 percent from 2008 and down 6 percent from 2007.

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**MARCH 1 HOGS AND PIGS
INDIANA AND UNITED STATES 2008-2009**

Item	Indiana			United States			
	2008	2009	09 as % of 08	2008	2009	09 as % of 08	
	<u>1,000 Head</u>		<u>Percent</u>		<u>1,000 Head</u>		<u>Percent</u>
Hogs and Pigs, March 1	3,650	3,500	96	67,218	65,389	97	
Breeding Hogs	310	270	87	6,200	6,011	97	
Market Hogs	3,340	3,230	97	61,018	59,378	97	
Under 60 Pounds	1,200	1,230	103	22,137	21,458	97	
60-119 Pounds	840	780	93	14,490	14,126	97	
120-179 Pounds	680	630	93	13,193	12,862	97	
180 Pounds and over	620	590	95	11,199	10,932	98	
Farrowing, Dec 1/ - Feb							
Sows Farrowing	150	140	93	3,071	2,978	97	
Pigs Per Litter	9.00	9.30	103	9.24	9.48	103	
Pig Crop 2/	1,350	1,302	96	28,387	28,230	99	
Sows Farrowing							
March - August	290	275	3/ 95	6,127	5,914	3/ 97	
March - May	145	135	3/ 93	3,052	2,962	3/ 97	
June - August	145	140	3/ 97	3,075	2,952	3/ 96	

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 UNCHANGED, WHILE SOYBEAN PLANTING INTENTIONS DOWN

Indiana farmers intend to plant 5.70 million acres of corn for all purposes and 5.40 million acres of soybeans in 2009 based on USDA-NASS, Indiana Field Office's March 1 survey. If these intentions are realized, corn planted acreage would be unchanged from last year, while soybeans planted acreage would be down 1 percent from the 2008 level.

The 2009 winter wheat acreage seeded last fall is estimated at 470,000 acres, 19 percent below the 580,000 acres seeded a year earlier. Intended acres seeded to oats, at 20,000 acres, is up 33 percent from 2008. Intended all hay acreage for harvest, at 640,000 acres, is up 8 percent from 2008. Tobacco estimates for Indiana were discontinued in 2005.

Nationally, corn growers intend to plant 85.0 million acres of corn for all purposes in 2009, down 1 percent from last year as lower corn prices and unstable input costs are discouraging some growers from planting corn. If realized, this will be the second consecutive year-over-year decrease since 2007 but will still be the third largest acreage since 1949, behind 2007 and 2008. Expected acreage is down from last year in many States, however, producers in the 10 major cornproducing States (Illinois, Indiana, Iowa, Kansas, Minnesota, Missouri, Nebraska, Ohio, South Dakota, and Wisconsin) collectively intend to plant 66.3 million acres, up slightly from the 66.1 million acres planted last year.

U.S. soybean producers intend to plant 76.0 million acres in 2009, up slightly from last year. If realized, the U.S. planted area would be the largest on record. Acreage increases of 100,000 acres or more are expected in Arkansas, Iowa, Kansas, Mississippi, Nebraska, North Carolina, North Dakota, and Ohio. The largest decreases are expected in Missouri and South Dakota, both 150,000 acres less than 2008. If realized, the planted acreage in Kansas and New York will be the largest on record, and the planted acreage in North Dakota will tie the previous record high.

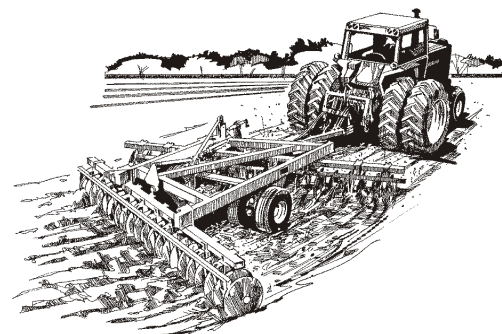
Nationally, all wheat planted area is estimated at 58.6 million acres, down 7 percent from 2008. The 2009 winter wheat planted area, at 42.9 million acres, is 7 percent below last year but up 2 percent from the previous estimate. Of this total, about 30.9 million acres are Hard Red Winter, 8.38 million acres are Soft Red Winter, and 3.65 million acres are White Winter. Area planted to other spring wheat for 2009 is expected to total 13.3 million acres, down 6 percent from 2008. Of this total, about 12.7 million acres are Hard Red Spring wheat. The expected Durum planted area for 2009 is 2.45 million acres, down 10 percent from the previous year.

PROSPECTIVE PLANTINGS - 2009 ^{1/}

Crop	Acres for Planting			
	2007	2008	2009	09/08
	Thousand Acres			%
INDIANA:				
Corn, All Purposes	6,500	5,700	5,700	100
Soybeans	4,800	5,450	5,400	99
Winter Wheat ^{2/}	420	580	470	81
Oats	25	15	20	133
All Hay ^{3/}	610	590	640	108
UNITED STATES:				
Corn, All Purposes	93,527	85,982	84,986	99
Soybeans	64,741	75,718	76,024	100
Winter Wheat ^{2/}	45,012	46,281	42,889	93
Spring Wheat (Including Durum)	15,448	16,866	15,749	93
Oats	3,763	3,217	3,400	106
Sorghum, All Purposes	7,712	8,284	6,960	84
All Hay ^{3/}	61,006	60,062	60,297	100
Tobacco ^{3/}	356.0	354.2	353.2	100

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

PRACTICE SAFE
FARMING
EVERY DAY OF THE YEAR!



INDIANA WHEAT STOCKS UP, WHILE CORN AND SOYBEANS ARE DOWN

Corn stocks in all positions on March 1, 2009 in Indiana totaled 404.3 million bushels, down 9 percent from last year. On-farm corn stocks totaled 255.0 million bushels, up 2 percent from the previous year. Off-farm corn stocks totaled 149.3 million bushels, down 23 percent from 2008. Soybean stocks in all positions totaled 94.9 million bushels, down one percent from last year. On-farm soybean stocks totaled 51 million bushels, up 19 percent from March 1, 2008. Indiana off-farm soybean stocks totaled 43.9 million bushels, down 17 percent from the previous year. Winter Wheat stocks in all positions totaled 23.2 million bushels, up 71 percent from a year ago.

Nationally, corn stocks in all positions on March 1, 2009 totaled 6.96 billion bushels, up 1 percent from March 1, 2008. Of the total stocks, 4.09 billion bushels are stored on farms, up 8 percent from a year earlier. Off-farm stocks, at 2.87 billion bushels, are down 7 percent from a year ago. The December 2008 - February 2009 indicated disappearance is 3.12 billion bushels, compared with 3.42 billion bushels during the same period last year.

U.S. soybeans stored in all positions on March 1, 2009 totaled 1.30 billion bushels, down 9 percent from March 1, 2008. Soybean stocks stored on farms are estimated at 657 million bushels, up 11 percent from a year ago. Off-farm stocks, at 645 million bushels, are down 23 percent from last March. Indicated disappearance for the December 2008 - February 2009 quarter totaled 974 million bushels, up 5 percent from the same period a year earlier.

Nationally, all wheat stored in all positions on March 1, 2009 totaled 1.04 billion bushels, up 46 percent from a year ago. On-farm stocks are estimated at 280 million bushels, up 205 percent from last March. Off-farm stocks, at 756 million bushels, are up 23 percent from a year ago. The December 2008 - February 2009 indicated disappearance is 386 million bushels, down 9 percent from the same period a year earlier.

 **FARMERS HAVE A GOOD THING GROWING!**

STOCKS OF GRAIN, INDIANA AND U.S., MARCH 1, 2008 - 2009

Type of Grain	On-Farm Stocks			Off-Farm Stocks ^{1/}			Total Stocks in all Positions		
	2008	2009	09/08	2008	2009	09/08	2008	2009	09/08
	Thousand Bushels		%	Thousand Bushels		%	Thousand Bushels		%
INDIANA:									
Corn, shelled & ear	250,000	255,000	102	192,971	149,251	77	442,971	404,251	91
Soybeans	43,000	51,000	119	52,549	43,874	83	95,549	94,874	99
Wheat ^{2/}	60	1,200	2,000	13,547	22,034	163	13,607	23,234	171
Oats	^{3/}	^{3/}		92	113	123	^{3/}	^{3/}	
UNITED STATES:									
Corn, shelled & ear	3,780,000	4,085,000	108	3,078,722	2,873,397	93	6,858,722	6,958,397	101
Soybeans	593,000	656,500	111	840,982	645,106	77	1,433,982	1,301,606	91
Wheat ^{2/}	91,990	280,200	305	617,280	756,372	123	709,270	1,036,572	146
Oats	31,000	30,000	97	47,988	65,364	136	78,988	95,364	121

^{1/} Includes stocks at mills, elevators, warehouses, terminals, processors and CCC-owned grain at bin sites. ^{2/} Includes All Wheat.

^{3/} Not Published.

INDIANA EGG PRODUCTION DOWN 4 PERCENT

Indiana's laying flocks produced 495 million eggs during February 2009, down 4 percent from a year ago. The average number of layers on hand at 24.4 million, was 1 percent above last month, but slightly below last year. The

rate of lay at 2,029 eggs per 100 layers was 4 percent below last year. Indiana hatcheries produced 4.8 million egg-type chicks during February, down 5 percent from a year ago.

EGG PRODUCTION, LAYERS, AND HATCHING NUMBERS INDIANA AND U.S., FEBRUARY 2008-2009

Item	Indiana			United States		
	2008	2009	2009 as % of 2008	2008	2009	2009 as % of 2008
Average Layers on Hand (thousands)	24,474	24,399	100	343,299	340,752	99
Eggs Per 100 Layers	2,112	2,029	96	2,072	2,023	98
Total Eggs Produced (millions)	517	495	96	7,114	6,893	97
Table Eggs (millions)	505	483	96	6,034	5,907	98
Hatching Eggs (millions)	12	12	100	1,080	985	91
Egg-Type Chicks Hatched (thousands)	5,051	4,815	95	37,549	36,861	98
Broiler-Type Chicks Hatched (thousands)	^{1/}	^{1/}	^{1/}	771,197	700,913	91

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

PRICES RECEIVED INDEX DOWN

The March 2009 Index of Prices Received by Indiana Farmers at 139 (1991=100) was down 1 point from February's level and down 36 points from March 2008. The mid-March price for corn, barrows and gilts and eggs increased from February. The mid-month price for soybeans, winter wheat, sows and all milk decreased from the previous month.

wheat, all milk, and eggs decreased from the previous year's level.

The Livestock Price Index of 91 was down 1 point from last month's index and 27 points below March 2008. The Crop Price Index of 168 was down 2 points from the index last month and 42 points below the previous year.

The mid-month price for all hogs increased from the March 2008 level. The mid-March price for corn, soybeans, winter

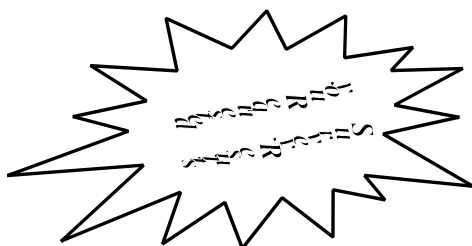
AVERAGE PRICES RECEIVED BY FARMERS -- INDIANA AND UNITED STATES MARCH 2009 WITH COMPARISONS 1/

Commodity	Unit	Indiana			United States		
		March 2008	February 2009	March 15, 2009	March 2008	February 2009	March 15, 2009
		Dollars			Dollars		
Corn	Bu.	4.96	4.06	4.10	4.70	3.87	3.96
Soybeans	Bu.	11.70	9.88	9.20	11.40	9.55	9.13
Winter Wheat	Bu.	9.56	5.23	5.00	9.96	5.26	5.27
Oats	Bu.	7/	7/	7/	3.43	2.76	2.11
All Hay 2/	Ton	6/	6/	6/	133.00	132.00	129.00
Alfalfa Hay 2/	Ton	6/	6/	6/	144.00	143.00	137.00
Other Hay 2/	Ton	6/	6/	6/	116.00	107.00	109.00
Apples 2/	Lb.	6/	6/	6/	.344	.242	.221
All Hogs	Cwt.	42.90	46.70	47.10	40.30	43.90	44.20
Barrows & Gilts	Cwt.	44.30	46.60	47.20	41.10	43.90	44.30
Sows	Cwt.	27.00	48.10	46.40	22.50	43.40	42.00
All Beef Cattle	Cwt.	6/	6/	6/	87.80	78.80	78.50
All Milk	Cwt.	18.70	12.30	11.50	18.10	11.60	11.50
Fluid Milk	Cwt.	18.70	12.30	4/	18.00	11.60	11.50
Manufactured Milk	Cwt.	7/	7/	4/	18.30	10.50	10.90
Eggs 5/	Doz.	1.340	.630	.640	1.300	.639	.643
Turkeys 2/	Lb.	6/	6/	6/	.529	.465	.467

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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