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U.S. CORN AND SOYBEAN SUPPLY AND USE

United States feed grains supplies for 2009/10 are projected lower with reduced prospects for corn yields and production. Corn production for 2009/10 is projected at 11.9 billion bushels, down 155 million from last month's projection. The national average yield is projected at 153.4 bushels per acre, 2 bushels lower as continued planting delays through late May reduce yield prospects, especially for the eastern Corn Belt. Early planting in the western Corn Belt and improved crop conditions from last year at this time, as reported in the June 8 Crop Progress, are expected to partly offset the poor start to this year's crop in other parts of the country. Corn supplies are projected at 13.6 million bushels, down 190 million bushels from 2008/09.

The U.S. projected feed and residual use for 2009/10 is reduced 100 million bushels this month based on lower projections for red meat and poultry production and lower expected residual use with the lower corn yield. Total use, projected at 12.5 billion

bushels, is expected to exceed production by 525 million bushels drawing down stocks sharply year-to-year. Ending stocks are projected at 1.1 billion bushels, down 55 million from last month and 510 million below the 2008/09 estimate. The 2009/10 marketing-year average farm price is projected at \$3.90 to \$4.70 per bushel, up 20 cents on both ends of the range. This compares with \$4.10 to \$4.30 per bushel for 2008/09. Projected 2009/10 farm prices for sorghum, barley, and oats are also raised this month.

The United States oilseed supply and use projections for 2009/10 include reductions in beginning and ending stocks. Lower beginning stocks reflect higher export and crush projections for 2008/09. Soybean exports for 2008/09 are raised to a record 1.25 billion bushels reflecting record sales and increased projected imports for China and reduced soybean exports from Argentina. Projected soybean exports for Argentina for 2008/09 are reduced 2 million tons to 5.4 million, the lowest in 9

years. U.S. soybean crush is raised mainly due to higher projected soybean meal exports. Soybean ending stocks for 2008/09 are projected at 110 million bushels, down 20 million from last month. Ending stocks for 2009/10 are also reduced 20 million bushels to 210 million. Other changes this month include reduced soybean oil used for biodiesel production for 2008/09 and increased soybean oil exports for both 2008/09 and 2009/10. Higher soybean oil exports reflect lower projected exports from Brazil due to increased biodiesel production and use.

U.S. soybean, meal, and oil prices are all raised this month. The U.S. season-average soybean price for 2009/10 is projected at \$9.00 to \$11.00 per bushel, up 55 cents on both ends of the range. Soybean meal prices for 2009/10 are projected at \$275 to \$335 per short ton, up \$15.00 dollars on both ends of the range. Soybean oil prices are projected at 33 to 37 cents per pound, up 0.50 cents on both ends of the range.

U.S. CORN AND SOYBEAN SUPPLY AND USE 1/

Table with 5 columns: Harvest Year, Corn (2008/2009, 2009/2010), Soybeans (2008/2009, 2009/2010). Rows include Beginning Stocks, Production, Supply, total, Domestic Use, Exports, Total Use, Ending Stocks, total, and US Average Farm Price (\$/Bu).

1/ Source: World Agricultural Supply & Demand Estimates / June 2009, Office of the Chief Economist, USDA.

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## INDIANA WINTER WHEAT PRODUCTION UNCHANGED FROM MAY FORECAST

Based on conditions June 1, Indiana's 2009 winter wheat crop is expected to total 29.7 million bushels, unchanged from the May 1 forecast, and down 23 percent from the 38.6 million bushels produced in 2008. The expected yield of 69 bushels per acre is unchanged from the May 1 forecast. Intended acreage for harvest as grain, at 430,000 acres, decreased 23 percent from a year ago. The winter wheat crop is in mostly good condition with very few disease problems being reported. As of June 1, 2009, wheat condition was rated 76 percent good to excellent.

Pasture condition on June 1 was rated 77 percent good to excellent compared with 66 percent a year earlier.

Nationally, winter wheat production is forecast at 1.49 billion bushels, down less than 1 percent from the May 1 forecast and 20 percent below 2008. Expected area for harvest as grain or seed totals 34.0 million acres, unchanged from May 1. Based on June 1 conditions, the U.S. yield is forecast at 43.9 bushels per acre, down 0.3 bushel from last month and 3.3 bushels less than last year.

### WINTER WHEAT JUNE 1, 2009, INDIANA AND UNITED STATES

Item	For Harvest		Yield		Production	
	2008	2009	2008	2009	2008	2009
	1,000 Acres		Bushels		1,000 Bushels	
<b>Indiana</b>	560	430	69.0	69.0	38,640	29,670
United States	39,614	33,995	47.2	43.9	1,867,903	1,491,769

### PASTURE CONDITION INDIANA & UNITED STATES, JUNE 1, 2009

Item	Very Poor	Poor	Fair	Good	Excellent
	Percent				
<b>Indiana</b>	1	3	19	53	24
United States	6	10	26	47	11

## 2008 ANNUAL DAIRY PRODUCTS

Total 2008 U.S. cheese production, excluding cottage cheese, was 9.93 billion pounds, 1.6 percent above 2007 production. American type cheese production, at 4.07 billion pounds, 5.0 percent above 2007 and accounted for 41.0 percent of the total cheese in 2008. U.S. butter production totaled 1.64 billion pounds, 7.3 percent above 2007.

Nationally, ice cream production totaled 943 million gallons, down 1.4 percent from 2007. Lowfat ice cream, at 377 million gallons, was down 1.2 percent. Sherbet production totaled 60.8 million gallons, down 3.0 percent from 2007. Frozen yogurt, at 74.1 million gallons, was down 1 percent.

### MANUFACTURED DAIRY PRODUCTS - ANNUAL TOTALS INDIANA AND UNITED STATES, 2007-2008

Item	Indiana			United States		
	2007	2008	2008 as a % of 2007	2007	2008	2008 as a % of 2007
	<b>Thousand Pounds</b>					
Butter	1/	1/	1/	1,532,717	1,644,078	107
American Cheese	1/	1/	1/	3,877,214	4,071,294	105
Total Cheese	1/	1/	1/	9,776,785	9,934,530	102
	<b>Thousand Gallons</b>					
Ice Cream, Hard	78,280	77,378	99	890,969	880,914	99
Lowfat Ice Cream, Total	44,241	36,335	82	381,946	377,222	99
Milk Sherbet, Hard	4,973	3,775	76	58,429	55,283	95
Water Ices	1/	1/	1/	64,869	59,184	91

1/ Not published to avoid disclosure.

## POULTRY PRODUCTION AND VALUE

The value of sales from chickens (excluding broilers) in Indiana during 2008 was \$265,000, up 14 percent from the previous year. Prices remained the same, at 0.8 cent per pound. The number of chickens sold in 2008 totaled 9.7 million, up 10 percent from the total sold during the previous year. Indiana's value of egg production in 2008 was \$535.6 million, up 27 percent from the \$422.6 million in 2007. Egg production totaled 6.5 billion eggs, down 2 percent from the previous year. In 2008, eggs averaged 98.5 cents per dozen, compared with 76.0 cents in 2007. The value of Indiana's turkeys produced during 2008 was \$306.3 million, up 14 percent from the \$269.6 million the previous year. Turkey production in 2008 totaled 519.1 million pounds live weight, compared with 481.4 million pounds in 2007. The average price received by producers during 2008 was 59.0 cents per pound, compared to 56.0 cents per pound in 2007.

Nationally, the value of sales from chickens (excluding broilers) in 2008 was \$61.8 million, up 20 percent from the \$51.5 million a year ago. Prices averaged 6.6 cents per pound, compared with 5.6 cents in 2007. The number of chickens sold in 2008 totaled 176 million, up 5 percent from the total sold during the previous year. The value of all U.S. egg production in 2008 was \$8.23 billion, up 22 percent from the \$6.72 billion in 2007. Egg production totaled 90.2 billion eggs, down 1 percent from the 91.1 billion eggs produced in 2007. In 2008, all eggs averaged 109.0 cents per dozen, compared with 88.5 cents in 2007. The value of U.S. turkeys produced during 2008 was \$4.48 billion, up 13 percent from the \$3.95 billion the previous year. Turkey production in 2008 totaled 7.92 billion pounds, up 5 percent from the 7.57 billion pounds produced in 2007. The average price received by producers during 2008 was 56.5 cents per pound, compared with 52.3 cents in 2007.

### POULTRY PRODUCTION AND VALUE INDIANA AND UNITED STATES, 2007-2008

Item	Indiana			United States		
	2007	2008	2008/2007	2007	2008	2008/2007
<b>Chickens (excluding broilers) 1/</b>						
Number Lost (1,000 head) 2/	3,950	3,739	95	101,152	101,828	101
Number Sold for slaughter (1,000 head)	8,821	9,729	110	168,283	175,932	105
Pounds Sold (1,000 Lbs.)	29,109	33,079	114	912,875	936,508	103
Price per Pound (Dollars)	0.008	0.008	100	0.056	0.066	118
Value of Sales (1,000 Dollars)	233	265	114	51,498	61,845	120
<b>Eggs 1/</b>						
Eggs Produced (Million)	6,673	6,523	98	91,101	90,151	99
Price per Dozen (Dollars) 3/	0.760	0.985	130	0.885	1.090	123
Value of Production (1,000 Dollars)	422,640	535,571	127	6,718,853	8,225,486	122
<b>Turkeys</b>						
Number Raised (1,000 Head) 4/	13,600	14,500	107	266,828	273,088	102
Pounds Produced (1,000 Pounds)	481,440	519,100	108	7,566,315	7,922,087	105
Price per Pound (Dollars) 5/	0.560	0.590	105	0.523	0.565	108
Value of Production (1,000 Dollars)	269,606	306,269	114	3,954,472	4,477,054	113

1/ Estimates cover the 12 month period December 1 the previous year through November 30. 2/ Includes rendered, died, destroyed, composted or disappeared for any reason during the 12 month period. 3/ Including hatching and market (table) eggs. 4/ Based on turkeys placed September 1, previous year through August 31, of the current year. Excludes young turkeys lost. 5/ Equivalent live weight returns to producers.

## INDIANA MILK PRODUCTION UP 2 PERCENT

Indiana's milk production totaled 297 million pounds during May 2009, up 2 percent from a year earlier. The number of milk cows on farms totaled 168,000 head, unchanged from a year earlier.

Milk production in the 23 major States during May totaled 15.5 billion pounds, up 0.2 percent from production in these same States in May 2008.

Production per cow in the 23 major States averaged 1,828 pounds for May, 9 pounds above May 2008. The number of milk cows on farms in the 23 major States was 8.47 million head, 10,000 head less than April 2009, and 25,000 head less than May 2008.

### MILK COWS AND MILK PRODUCTION INDIANA, AND SELECTED STATES, MAY 2008-2009

State	Milk Cows 1/		Milk Per Cow 2/		Milk Production 2/		
	2008	2009	2008	2009	2008	2009	2009 as % of 2008
	Thousand		Pounds		Million Pounds		Percent
<b>INDIANA</b>	168	168	1,730	1,765	291	297	102
Illinois	102	102	1,665	1,670	170	170	100
Iowa	216	215	1,740	1,785	376	384	102
Michigan	350	357	1,935	1,955	677	698	103
Minnesota	463	468	1,645	1,675	762	784	103
Ohio	282	278	1,660	1,670	468	464	99
Wisconsin	1,251	1,256	1,710	1,735	2,139	2,179	102
23 State Total	8,496	8,471	1,819	1,828	15,451	15,483	100

1/ Includes dry cows, excludes heifers not yet fresh.

2/ Excludes milk sucked by calves.

## 2008 MILK PRODUCTION, DISPOSITION, AND INCOME

Milk production decreased 2 percent in 2008 to 3.3 billion pounds. The rate per cow, at 19,707 pounds, was 600 pounds below 2007. The annual average number of milk cows on farms was 167,000 head, up 1,000 head from 2007. Cash receipts from marketings of milk for Indiana during 2008, at 640.1 million dollars, was down 3 percent from 2007. Producer returns averaged \$19.60 per hundredweight, down \$0.10 per hundredweight from the 2007 average of \$19.70. Marketings totaled 3.27 billion pounds, 2 percent below 2007. Marketings include whole milk and producer separated cream sold to plants and dealers as well as milk sold directly to consumers.

Nationally, milk production increased 2.3 percent in 2008 to 190 billion pounds. The rate per cow, at 20,396 pounds, was 192 pounds above 2007. The annual average number of milk cows on farms was 9.32 million head, up 126,000 head from 2007. Cash receipts from marketings of milk during 2008 totaled \$34.8 billion, 1.9 percent lower than 2007. Producer returns averaged \$18.41 per hundredweight, 4.2 percent below 2007. Marketings totaled 189 billion pounds, 2.4 percent above 2007. An estimated 1.08 billion pounds of milk were used on farms where produced, 1.0 percent less than 2007. Calves were fed 88 percent of this milk with the remainder consumed in producer households.

### MILK PRODUCTION, DISPOSITION AND INCOME INDIANA AND UNITED STATES, 2007-2008

Item	Indiana			United States		
	2007	2008	2008 as a % of 2007	2007	2008	2008 as a % of 2007
	<u>Thousand Head</u>					
Number of Milk Cows <sup>1/</sup>	166	167	101	9,189	9,315	101
	<u>Million Pounds</u>					
Total Milk Production	3,371	3,291	98	185,654	189,992	102
Used on Farm	25	25	100	1,089	1,078	99
Sold as Whole Milk <sup>1/</sup>	3,346	3,266	98	184,565	188,914	102
Average Return for Combined Sales of Milk and Cream:						
Per 100 Lbs Milk	19.70	19.60	99	19.21	18.41	96
Per Pound of Milkfat	5.37	5.25	98	5.22	5.00	96
Cash Receipts from Marketings	659,162	640,136	97	35,453,399	34,772,735	98
Value of Milk and Cream	664,087	645,036	97	35,665,894	34,976,573	98

<sup>1/</sup> Average number during year, excluding heifers not yet fresh.

<sup>2/</sup> Includes milk sold to plants, milk sold directly to consumers and milk produced by institutional herds.

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