



USDA, National Agricultural Statistics Service

Indiana Crop & Weather Report

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CROP REPORT FOR WEEK ENDING AUGUST 27

AGRICULTURAL SUMMARY

Many parts of the state received rain over the past week which will help with soybean pod fill, according to the Indiana Field Office of USDA's National Agricultural Statistics Service. Several northwest counties received damaging winds and hail. Sudden Death Syndrome (SDS) continues to show up in modest amounts across the state. No reports of insect problems or major disease issues were reported in corn.

FIELD CROPS REPORT

There were 6 days suitable for field work. **Corn condition** is rated 73 percent good to excellent compared with 41 percent last year at this time. Ninety-one percent of the corn acreage is in the **dough** stage compared with 93 percent last year and 88 percent for the 5-year average. Fifty-seven percent of the corn acreage is in the **dent** stage compared with 58 percent last year and 51 percent for the 5-year average.

Soybean condition is rated 73 percent good to excellent compared with 51 percent last year. Ninety-three percent of the soybean acreage is **setting pods** compared with 99 percent last year and 94 percent for the 5-year average.

Third cutting of alfalfa hay is rated 87 percent complete compared with 82 percent last year and 73 percent for the 5-year average.

Major activities during the week included: topping and spraying tobacco, cutting silage, preparing harvest equipment, cleaning grain bins, attending field days, cutting and baling hay, and mowing roadsides and ditches.

LIVESTOCK, PASTURE AND RANGE REPORT

Pasture condition is rated 5 percent excellent, 51 percent good, 30 percent fair, 11 percent poor and 3 percent very poor. Livestock remain in mostly good condition. Pastures remain in good condition for this time of the year.

CROP PROGRESS TABLE

Crop	This Week	Last Week	Last Year	5-Year Avg
Percent				
Corn in Dough	91	83	93	88
Corn in Dent	57	37	58	51
Corn Mature	3	NA	7	8
Soybeans Podding	93	86	99	94
Soybeans Shedding Lvs	2	NA	3	6
Alfalfa Third Cutting	87	68	82	73

CROP CONDITION TABLE

Crop	Very Poor	Poor	Fair	Good	Excellent
Percent					
Corn	2	5	20	52	21
Soybeans	1	5	21	57	16
Pasture	3	11	30	51	5

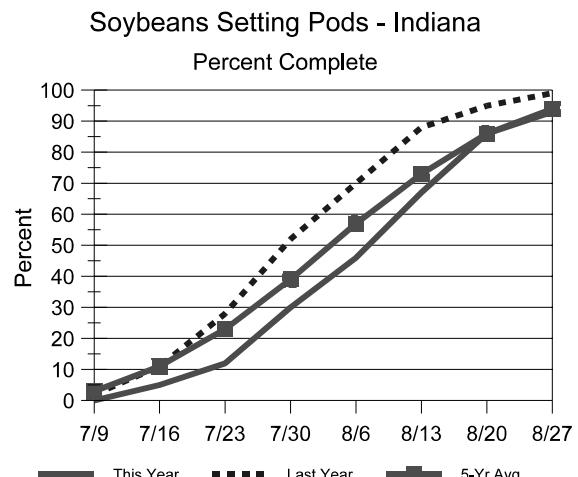
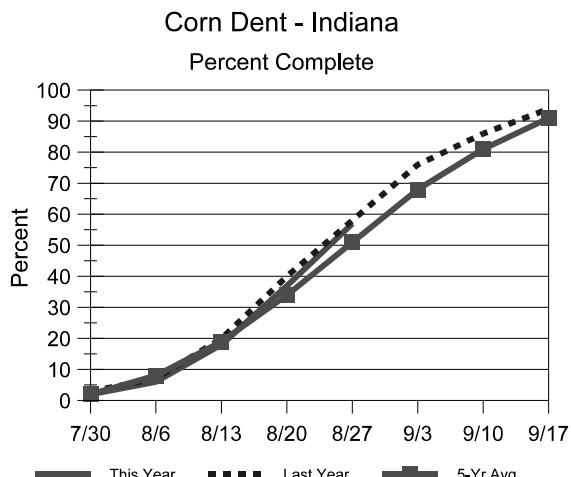
SOIL MOISTURE & DAYS SUITABLE FOR FIELDWORK TABLE

	This Week	Last Week	Last Year
Percent			
Topsoil			
Very Short	2	2	12
Short	18	16	31
Adequate	74	77	56
Surplus	6	5	1
Subsoil			
Very Short	3	2	18
Short	17	15	39
Adequate	76	79	42
Surplus	4	4	1
Days Suitable	6.0	5.4	5.8

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Crop Progress



Other Agricultural Comments And News

Ground Swell : Survey Finds Farmland Values Up Again

Indiana's fertile farmland produces corn, soybeans, wheat and a lot of equity for those who own it.

A Purdue University survey of farm lenders, appraisers, land brokers and farm managers found that Hoosier cropland posted strong gains in value during the year that ended in June. The survey also revealed that cash rents rose in the same period but by a much smaller percentage.

Purdue's Department of Agricultural Economics conducts the survey each June.

Indiana farmland values have trended higher for about 20 consecutive years, said Craig Dobbins, a Purdue agricultural economist and survey coordinator.

"This was another year where Indiana farmland values were up fairly strong," Dobbins said. "On a statewide basis we're talking about an average increase of 6 percent to 7.5 percent in farmland values from June 2005 to June 2006. In spite of rising farm input costs for energy and fertilizer, and market prices for corn and soybeans that farmers just don't think are all that great, there still seems to be a very strong demand for farmland."

Those surveyed were asked to estimate the value of bare farmland and its long-term corn yield potential, Dobbins said. Land considered top quality can consistently produce 170 bushels of corn per acre. Average-quality land has an average long-term corn yield of 139 bushels per acre, while poor-quality land is capable of averaging 106 bushels per acre.

"We found that for top-quality land the estimated average value was \$3,770 per acre in June 2006,"

Dobbins said. "Average-quality land was valued at \$3,162 and poor-quality land averaged \$2,509 an acre." Those values represented increases of \$217 per acre for average-quality land, \$214 per acre for top-quality land, and \$142 per acre for poor-quality land.

By region, land values in central and west-central Indiana counties were highest, at more than \$3,400 an acre for average-quality land. Land values in southwest Indiana counties posted the highest overall average increases from 2005, at 14.3 percent. Only one land category lost value in the 12-month survey period -- poor-quality land in the central Indiana region, which fell 0.4 percent.

"One of the reasons that real estate markets have been strong has been low long-term interest rates," Dobbins said. "Even though rates have gone up they are still quite low relative to historical long-term rates."

"Another influencing factor is that farmland is a pretty competitive investment. Putting money into CDs and those sorts of things does not provide a big return, so competing investments haven't been so strong. Also, there continues to be quite a strong demand for development land. So we still have this phenomenon in the market where people sell off tracts of land around towns and cities for several thousands of dollars an acre, and then look for ways to reinvest that back into farmland to avoid the capital gains taxes they might have to pay."

The survey indicated that cash rents -- the amount farmers pay to rent land on which to grow crops -- were up slightly across the state.

(Continued on Page 4)

Weather Information Table

Week ending Sunday August 27, 2006

Station	Past Week Weather Summary Data										Accumulation				
	Air					Precip.					April 1, 2006 thru August 27, 2006				
	Temperature				Avg	4 in		Precipitation			GDD		Base 50°F		
	Hi	Lo	Avg	DFN	Total	Days	Temp	Soil	Total	DFN	Days	Total	DFN	Days	Total
Northwest (1)															
Chalmers_5W	89	55	71	+0	0.90	2	122.49	+3.81	47	2467	-10				
Francesville	84	56	71	+2	1.82	3	127.37	+8.74	58	2383	+98				
Valparaiso_AP_I	83	55	71	+2	0.79	2	114.04	-5.28	40	2454	+193				
Wanatah	86	50	69	+0	0.99	3	77 18.24	-0.59	50	2229	+65				
Winamac	84	56	71	+3	2.26	3	73 22.71	+4.08	47	2408	+123				
North Central (2)															
Plymouth	85	55	71	+0	0.72	3	118.17	-0.68	52	2308	-86				
South_Bend	83	55	71	+2	0.08	3	120.90	+2.74	53	2420	+170				
Young_America	85	53	71	+1	0.94	2	121.88	+4.06	54	2481	+134				
Northeast (3)															
Columbia_City	83	54	70	+1	0.95	2	69 19.37	+1.40	55	2276	+131				
Fort_Wayne	84	53	71	+1	0.88	1	120.67	+3.84	53	2451	+101				
West Central (4)															
Greencastle	85	54	70	-3	0.35	1	120.58	-0.48	56	2457	-185				
Perrysville	88	56	72	+2	0.00	0	77 20.41	+0.35	55	2708	+241				
Spencer_Ag	89	57	72	+1	1.44	1	123.83	+2.23	61	2619	+127				
Terre_Haute_AFB	88	55	73	+0	0.60	2	116.59	-3.37	58	2776	+146				
W_Lafayette_6NW	86	52	71	+2	1.05	1	80 21.31	+2.67	60	2553	+215				
Central (5)															
Eagle_Creek_AP	85	59	74	+2	0.74	1	122.99	+4.11	58	2780	+171				
Greenfield	86	56	72	+2	1.68	1	126.54	+5.78	63	2515	+16				
Indianapolis_AP	86	60	74	+3	0.95	1	121.48	+2.60	60	2802	+193				
Indianapolis_SE	87	55	72	-1	0.84	1	122.01	+2.48	60	2495	-98				
Tipton_Ag	85	52	70	+1	0.46	1	78 21.73	+2.79	61	2343	+71				
East Central (6)															
Farmland	85	51	70	+0	3.02	1	77 23.64	+5.27	63	2313	+95				
New_Castle	86	52	70	-1	2.13	1	124.13	+4.10	58	2360	+89				
Southwest (7)															
Evansville	90	62	76	+2	0.00	0	126.34	+7.32	50	3225	+196				
Freelandville	88	61	74	+2	0.55	1	116.56	-3.29	49	2951	+235				
Shoals	92	55	73	+0	0.09	1	123.63	+2.08	53	2828	+201				
Stendal	90	63	77	+4	0.06	1	126.66	+5.31	52	3245	+391				
Vincennes_5NE	91	59	75	+3	0.01	1	77 26.31	+6.46	60	3025	+309				
South Central (8)															
Leavenworth	88	60	74	+2	0.56	2	127.25	+5.14	66	2913	+297				
Oolitic	90	56	72	+1	1.60	1	80 20.12	-0.67	56	2623	+110				
Tell_City	89	62	76	+2	0.03	1	127.93	+6.13	52	3197	+298				
Southeast (9)															
Brookville	91	56	74	+4	0.98	1	120.37	+0.19	48	2707	+322				
Greensburg	88	58	73	+3	1.21	1	124.81	+4.55	52	2779	+342				
Scottsburg	91	56	73	+0	0.60	1	126.10	+5.63	60	2859	+157				

DFN = Departure From Normal (Using 1961-90 Normals Period).

GDD = Growing Degree Days.

Precipitation (Rainfall or melted snow/ice) in inches.

Precipitation Days = Days with precip of .01 inch or more.

Air Temperatures in Degrees Fahrenheit.

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Ground Swell: Survey Finds Farmland Values Up Again (Continued)

"Like land values, cash rents also have been increasing over the last several years but the rate of increase for cash rents has been much, much slower than land value increases," Dobbins said. "This past year across the state as a whole, we added a dollar to the average cash rents. So now for average farmland in Indiana we've got an estimated cash rent of about \$127 an acre."

The survey also found that:

- Poor-quality land is more expensive than top-quality land on a per-bushel crop basis. Poor land is valued at \$23.27 per bushel. Conversely, top land is valued at \$22.14 per bushel.
- Land moving out of agriculture and into such uses as development is worth 11 percent more, on average, than one year ago. The average per-acre value of this "transitional land" is \$9,113.

- Many survey respondents believe that farmland values will continue to increase. Seventy percent said they expect farmland values to be higher in five years, with land supply and cash liquidity exerting the most influence on the market.

Purdue Land Values and Cash Rent Survey questionnaires were sent to farmland professionals in all 92 Indiana counties and completed by 313 people.

A survey report, "Indiana Farmland Values Continue to Increase," appears in the August issue of the Purdue Agricultural Economics Report. The report is available online at <http://www.agecon.purdue.edu/extension/pubs/paer/>.

Written Tuesday, August 22, 2006. Ag Answers - Business & Science of Agriculture, An Ohio State Extension and Purdue Extension Partnership.

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