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PROSPECTIVE PLANTINGS

North Dakota Producers intend to plant an estimated 6.50 million acres of other spring wheat in 2006, down 4 percent from 2005. Area planted to durum wheat is expected to total 1.20 million acres, down 39 percent from last year. Barley producers intend to plant an estimated 1.20 million acres, the same as the previous year.

All corn planting intentions are estimated at 1.65 million acres, up 17 percent from 2005. Soybean growers intend to plant 4.15 million acres, up 41 percent from last year. Dry edible bean acreage intentions were estimated at 720,000 acres up 16 percent from last year. Canola planting intentions are 830,000 acres,

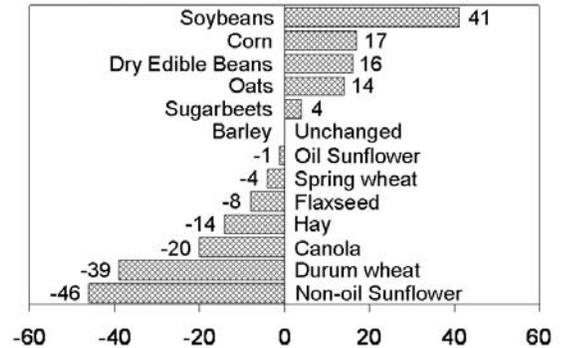
down 20 percent from 2005. Oil sunflower planting intentions are 900,000 acres, down 1 percent from 2005, but still up 25 percent from 2004. Non-oil sunflower planting intentions are 125,000 acres, down 46 percent from last year. Sugarbeet growers expect to plant an estimated 266,000 acres, up 4 percent from last year.

United States The 2006 other spring wheat planted acreage is expected to total 13.9 million, down 1 percent from 2005. Area seeded to durum wheat is expected to total 1.83 million acres, down 34 percent from 2005. Barley growers intend to plant 3.67 million acres for 2006, down 5 percent from last year.

Corn growers intend to plant 78.0 million acres for all purposes in 2006, down 5 percent from 2005 and 4 percent below 2004. Soybean producers intend to plant 76.9 million acres in 2006, up 7 percent from last year. Prospective 2006 planting of dry beans in the U.S. totals 1.71 million acres, up 3 percent from last year and 26 percent above 2 years ago.

Canola producers intend to plant 923,000 acres in 2006, down 20 percent from 2005 but up 7 percent from 2004. Sunflower growers expect to plant a total of 2.20 million acres in 2006, down 19 percent from last year. Area intended for oil type varieties, at 1.85 million acres, is down 12 percent from 2005, and the non-oil varieties, estimated at 351,000 acres, are down 42 percent from last year. Area planted to sugarbeets for the 2006 crop year is expected to total 1.37 million acres, 6 percent higher than the 2005 planted acreage.

Prospective Plantings: Percent Change from 2005, North Dakota, March 2006



Prospective Plantings: Area Planted North Dakota and United States, 2004-2006

Crop	North Dakota				United States			
	2004	2005	Indicated 2006	2006 as % of 2005	2004	2005	Indicated 2006	2006 as % of 2005
	1,000 Acres	1,000 Acres	1,000 Acres	Percent	1,000 Acres	1,000 Acres	1,000 Acres	Percent
Barley	1,600	1,200	1,200	100	4,527	3,875	3,667	95
Corn, All	1,800	1,410	1,650	117	80,929	81,759	78,019	95
Hay, All ^{1/}	2,730	3,030	2,600	86	61,966	61,649	61,478	100
Oats	490	490	560	114	4,085	4,246	4,324	102
Wheat, All	8,195	9,090	7,880	87	59,674	57,229	57,128	100
Winter	245	310	180	58	43,350	40,433	41,404	102
Durum	1,750	1,980	1,200	61	2,561	2,760	1,825	66
Other Spring	6,200	6,800	6,500	96	13,763	14,036	13,899	99
Canola	780	1,040	830	80	865	1,159	923	80
Flaxseed	490	890	820	92	523	983	890	91
Soybeans	3,750	2,950	4,150	141	75,208	72,142	76,895	107
Sunflower, All	880	1,140	1,025	90	1,873	2,709	2,196	81
Oil	720	910	900	99	1,533	2,104	1,845	88
Non-Oil	160	230	125	54	340	605	351	58
Sugarbeets	256	255	266	104	1,345.6	1,294.8	1,371.8	106
Dry Edible Beans	560	620	720	116	1,354.3	1,665.0	1,710.3	103

^{1/} Acreage for harvest.

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GRAIN STOCKS

North Dakota

All wheat stored in all positions in North Dakota on March 1, 2006 totaled 142 million bushels. This is down 13 percent from a year ago. All wheat stocks include durum, other spring and winter wheat. Durum wheat stocks in all positions totaled 40.5 million bushels, up 16 percent from a year ago and the largest March 1 level since 2001. On-farm stocks, at 30.0 million bushels, are up 20 percent from March 1, 2005 and 58 percent above two years ago.

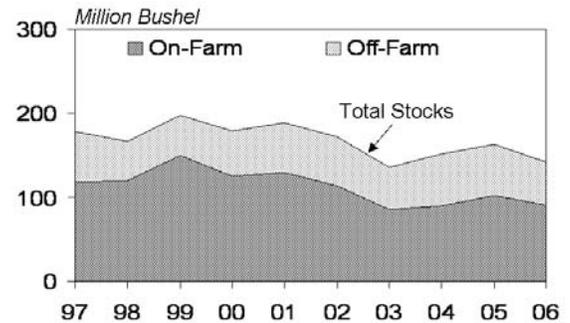
Barley stocks in all positions totaled 41.1 million bushels, down 32 percent from a year ago. On-farm stocks are 23.0 million bushels, down 32 percent from March 1, 2005. Corn stocks in all positions totaled 81.5 million bushels, up 16 percent from a year ago. Of the total stocks, 57.0 million bushels are stored on farms, up from 48.0 million bushels last year. Soybean stocks in all positions totaled 40.5 million bushels, up 35 percent from a year ago and a March 1 record high. On-farm stocks totaled 26.0 million bushels on March 1, 2006, up from 19.0 million bushels a year ago.

United States

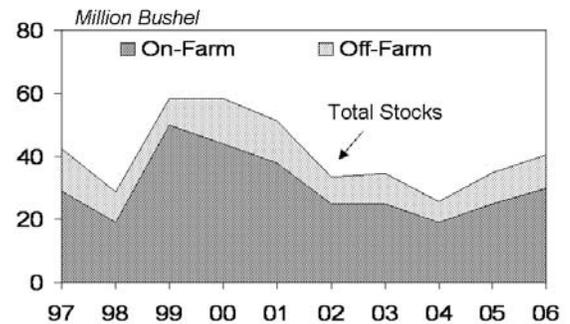
All wheat stored in all positions on March 1, 2006 totaled 972 million bushels, down 1 percent from a year ago. Durum wheat stocks in all positions totaled 65.6 million bushels, up 18 percent from a year ago.

Barley stocks in all positions totaled 167 million bushels, down 13 percent from March 1, 2005. Corn stocks in all positions totaled 6.99 billion bushels, up 3 percent from March 1, 2005. Soybeans stored in all positions totaled 1.67 billion bushels, up 21 percent from March 1, 2005.

**All Wheat Stocks
North Dakota, March 1, 1997-2006**



**Durum Wheat Stocks
North Dakota, March 1, 1997-2006**



**Stocks: By Position, Current and Previous Quarter
North Dakota and United States, 2005-2006**

Crop	Date	North Dakota			United States		
		On Farm	Off Farm ^{1/}	Total All Positions	On Farm	Off Farm ^{1/}	Total All Positions
		<i>1,000 Bushels</i>	<i>1,000 Bushels</i>	<i>1,000 Bushels</i>	<i>1,000 Bushels</i>	<i>1,000 Bushels</i>	<i>1,000 Bushels</i>
Wheat, All ^{2/}	Mar 1, 2005	102,000	61,500	163,500	304,710	679,681	984,391
	Dec 1, 2005	160,000	55,000	215,000	513,010	916,414	1,429,424
	Mar 1, 2006	91,000	51,000	142,000	256,000	716,240	972,240
Durum Wheat	Mar 1, 2005	25,000	9,900	34,900	35,200	20,496	55,696
	Dec 1, 2005	42,000	10,000	52,000	57,700	24,384	82,084
	Mar 1, 2006	30,000	10,500	40,500	39,500	26,131	65,631
Barley	Mar 1, 2005	34,000	26,000	60,000	79,680	111,001	190,681
	Dec 1, 2005	37,000	18,500	55,500	103,650	104,335	207,985
	Mar 1, 2006	23,000	18,100	41,100	68,400	98,164	166,564
Oats	Mar 1, 2005	7,100	920	8,020	43,500	38,946	82,446
	Dec 1, 2005	12,500	830	13,330	60,100	35,617	95,717
	Mar 1, 2006	8,000	910	8,910	41,900	32,812	74,712
Corn	Mar 1, 2005	48,000	22,500	70,500	4,137,000	2,619,334	6,756,334
	Dec 1, 2005	110,000	31,300	141,300	6,325,000	3,489,957	9,814,957
	Mar 1, 2006	57,000	24,500	81,500	4,055,000	2,932,178	9,987,178
Soybeans	Mar 1, 2005	19,000	11,000	30,000	795,000	586,364	1,381,364
	Dec 1, 2005	45,000	24,800	69,800	1,345,000	1,157,098	2,502,098
	Mar 1, 2006	26,000	14,500	40,500	872,000	796,555	1,668,555
		<i>1,000 Pounds</i>	<i>1,000 Pounds</i>	<i>1,000 Pounds</i>	<i>1,000 Pounds</i>	<i>1,000 Pounds</i>	<i>1,000 Pounds</i>
All Sunflower	Mar 1, 2005	88,000	315,000	403,000	166,445	593,713	760,158
	Sept 1, 2005	3,000	102,500	105,500	16,880	182,163	199,043
	Mar 1, 2006	525,000	416,500	941,500	793,429	844,936	1,638,365
Oil Sunflower	Mar 1, 2005	76,000	268,000	344,000	138,746	476,053	614,799
	Sept 1, 2005	2,200	85,500	87,700	14,870	135,831	150,701
	Mar 1, 2006	415,000	324,000	739,000	626,620	619,553	1,246,173
Non-oil Sunflower	Mar 1, 2005	12,000	47,000	59,000	27,699	117,660	145,359
	Sept 1, 2005	800	17,000	17,800	2,010	46,332	48,342
	Mar 1, 2006	110,000	92,500	202,500	166,809	225,383	392,192

^{1/} Includes stocks at mills, elevators, warehouses, terminals and processors. ^{2/} Includes durum, other spring and winter.

AGRICULTURAL PRICES

North Dakota

The Index of Prices Received for All Farm Products in March is 111 percent of the 1990-1992 base. This is down 2 percent from last year and 9 percent below two years ago. The All Crops Index, at 105 percent of the base, is down 3 percent from March 2005 and the All Livestock and Products Index, at 127 percent, is down 1 percent from last year.

United States

The March All Farm Products Index is 113 percent of its 1990-92 base, down 1 percent from the February index and 5 percent below the March 2005 index. The All Crops Index is 117, up 3 percent from February and 1 percent above March 2005. The Livestock and Products Index, at 111, is 3 percent below last month and down 8 percent from March 2005.

Index Numbers of Farm Prices North Dakota and United States, March 2006

Indexes and Ratios	North Dakota			United States		
	Mar 2005	Feb 2006	Mar 2006	Mar 2005	Feb 2006	Mar 2006
Prices Received	(1990-92 = 100)					
All Farm Products	113	114	111	119	114	113
Crops	108	105	105	116	114	117
Food Grains	109	117	119	111	121	122
Feed Grains & Hay	97	92	93	95	96	96
Oil Bearing Crops ^{1/}	119	104	100	107	102	99
Potatoes & Dry Beans ^{2/}	97	101	104	114	123	138
Livestock and Products	128	134	127	121	114	111
Meat Animals	127	135	127	122	120	116
Dairy Products	142	141	142	119	103	98
Other Livestock Products ^{3/}	113	113	113	122	108	113
Prices Paid	NA	NA	NA	139	145	144
Ratio ^{4/}	NA	NA	NA	86	79	78

1/ Includes non-oil sunflower. 2/ North Dakota includes sugarbeets. 3/ United States excludes wool. 4/ Ratio of Index of Prices Received to Index of Prices Paid. NA=Not applicable.

Prices Received by Farmers North Dakota and United States, March 2006

Item	Unit	North Dakota			United States			Effective U.S. Parity Price Mar 2006
		Entire Month		Preliminary	Entire Month		Preliminary	
		Mar 2005	Feb 2006	Mar 2006	Mar 2005	Feb 2006	Mar 2006	
		<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	
Wheat, All	Bu	3.40	3.67	3.71	3.42	3.66	3.71	10.30
Durum	Bu	3.60	3.33	3.30	3.70	3.35	3.32	NA
Other Spring	Bu	3.36	3.82	3.85	3.51	3.83	3.83	NA
Winter	Bu	2.86	3.16	3.20	3.32	3.59	3.67	NA
Corn	Bu	1.79	1.80	1.80	2.02	2.02	2.01	7.65
Oats	Bu	1.39	1.80	1.80	1.73	1.82	1.77	4.25
Barley, All	Bu	2.27	2.15	2.18	2.49	2.57	2.55	7.15
Feed	Bu	1.39	1.65	1.70	1.67	1.83	1.85	NA
Malting	Bu	2.46	2.31	2.30	2.74	2.77	2.79	NA
Sunflower, All	Cwt	14.80	11.80	11.50	15.00	11.40	11.10	32.20
Oil	Cwt	13.50	10.80	10.40	NA	NA	NA	NA
Non-oil	Cwt	19.80	16.90	15.70	NA	NA	NA	NA
Baled Hay, All ^{1/}	Ton	59.00	50.00	48.00	92.60	95.00	97.10	NA
Alfalfa ^{1/}	Ton	63.00	54.00	51.00	98.60	99.20	100.00	NA
Other ^{1/}	Ton	46.00	38.00	36.00	77.80	83.20	86.60	NA
Canola	Cwt	10.10	9.74	NA	NA	NA	NA	26.50
Flaxseed	Bu	11.30	5.52	5.35	11.40	5.50	5.35	15.30
Soybeans	Bu	5.74	5.39	5.30	5.95	5.67	5.55	16.90
Dry Edible Beans, All	Cwt	26.30	14.20	14.50	26.60	17.40	19.50	54.00
Navy	Cwt	25.90	17.20	NA	NA	NA	NA	NA
Pinto	Cwt	28.20	13.50	NA	NA	NA	NA	NA
Potatoes, All	Cwt	6.10	7.50	8.25	6.44	7.44	8.31	15.80
Fresh ^{2/}	Cwt	5.45	12.10	NA	8.04	10.91	NA	NA
Processing	Cwt	6.25	6.30	NA	5.38	5.57	NA	NA
Beef Cattle	Cwt	97.40	105.00	97.70	91.00	92.40	89.20	190.00
Steers & Heifers	Cwt	105.00	111.00	106.00	95.20	97.80	94.10	NA
Cows	Cwt	60.00	54.30	54.00	55.00	49.70	49.90	NA
Calves	Cwt	132.00	141.00	138.00	136.00	142.00	138.00	263.00
Sheep	Cwt	43.00	43.00	NA	49.00	46.00	NA	94.00
Lambs	Cwt	115.00	103.00	NA	114.00	96.80	NA	229.00
Hogs	Cwt	52.80	44.10	NA	51.20	42.60	42.40	115.00

1/ Alfalfa, other and all hay are preliminary prices only. 2/ Fresh market prices only, includes table stock. NA=Not applicable.

U.S. SOYBEAN MARKET

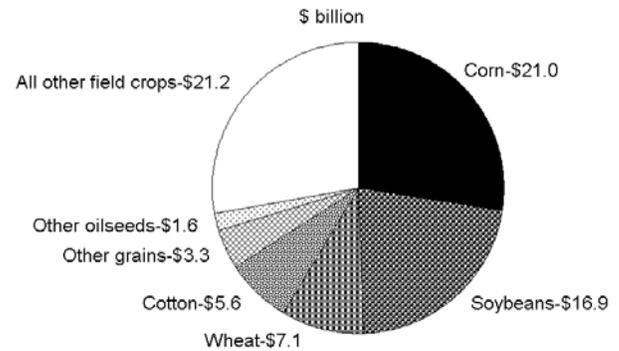
Soybeans account for about 90 percent of U.S. oilseed production. In 2005, planted soybean acreage was 72.1 million acres and farm production value was nearly \$17 billion, trailing only corn in U.S. crop area and production value.

In the United States, soybeans are most commonly grown in rotation with corn. More than 80 percent of soybean acreage is in the upper Midwest, with significant acreage in the Delta and Southeast. North Dakota had 2.95 million acres of soybeans planted in 2005 and ranked 9th in U.S. production. Acreage is concentrated where soybean yields are highest. Nearly all soybeans are either crushed domestically or sold for export. Domestic soybean processors sell soybean oil and meal for domestic use and in global markets for these products. A small amount of whole soybeans are used for seed, roasted for snacks or onfarm dairy feed, or processed into traditional soyfoods such as tofu. New uses for soybeans and their derivatives, such as biodiesel made from soybean oil, show promise due to recent energy market and public policy developments.

Since it accounts for nearly 80 percent of the physical output from processing soybeans, meal is typically the most valuable end product. Depending on the prices of soybean meal versus soybean oil, soybean meal can range from 50 to 75 percent of the processing value. Soybean meal is by far the world's most important protein feed, accounting for nearly 65 percent of world protein feed supplies. Livestock feeds account for 98 percent of U.S. soybean meal

consumption, with the remainder used in human foods such as bakery ingredients and meat substitutes. Soybean oil generally contributes less than soybean meal to the value of processed soybean products, as it constitutes just 18-19 percent of the weight of soybeans. The oil yield of soybeans is considerably lower than oilseeds such as sunflowerseed and canola. However, the dominance of soybeans in crop production allows soybean oil to account for about two-thirds of total U.S. consumption of vegetable oils and rendered animal fats. It is mainly used in salad and cooking oil, bakery shortening, frying fat, and margarine, as well as in a number of industrial applications.

Soybeans ranked second among U.S. crops in farm value in 2005



Source: Soybean Backgrounder, USDA-ERS, April 2006

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