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## PROSPECTIVE PLANTINGS

**N**orth Dakota Spring wheat producers intend to plant an estimated 6.90 million acres, up 250,000 acres from 2007. Area planted to durum wheat is expected to total 1.65 million acres, up 11 percent from last year. The 2008 winter wheat plantings totaled 650,000 acres, up 40 percent from a year earlier.

Corn growers intend to plant an estimated 2.25 million acres, down 12 percent from last year's record high of 2.55 million acres. Soybean growers intend to plant 3.55 million acres, up 16 percent from 2007. Canola planting intentions are 920,000 acres, down 15 percent from 2007.

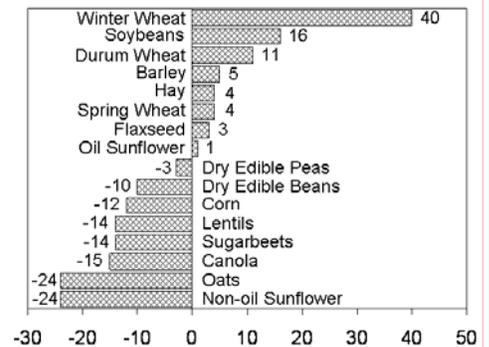
Dry edible bean acreage intentions is estimated at 620,000 acres, down 10 percent from last year. Oil sunflower planting intentions are 920,000 acres, up 1 percent from last year. Non-oil sunflower is expected to total 125,000 acres, down 24 percent from last year. Sugarbeet growers expect to plant an estimated 217,000 acres, down 14 percent from last year.

**U**nited States Spring wheat growers intend to plant 14.3 million acres this year, up 8 percent from 2007. Durum wheat area seeded is expected to total 2.63 million acres, up 22 percent from 2007. Winter wheat planted area is estimated at 46.8 million acres, up slightly from the *Winter Wheat Seedings* report.

Corn growers intend to plant 86.0 million acres of corn for all purposes in 2008, down 8 percent from last year. Soybean growers intend to plant an estimated 74.8 million acres in 2008, up 18 percent from the acreage planted in 2007.

Canola producers intend to plant 1.01 million acres in 2008, down 15 percent from 2007 and down 3 percent from 2006. Dry edible bean growers intend to plant 1.40 million acres in 2008, down 8 percent from last year and 14 percent below 2006. Sunflower growers expect to plant a total of 2.15 million acres in 2008, up 4 percent from last year. Area intended for oil type varieties, at 1.85 million acres, is up 5 percent from 2007, and area for non-oil varieties, estimated at 305,000 acres, is up fractionally from last year. Sugarbeet area planted for the 2008 crop year is expected to total 1.13 million acres, 11 percent lower than the 2007 planted acreage.

**Prospective Plantings: Percent Change from 2007, North Dakota, March 2008**



**Prospective Plantings: Area Planted North Dakota and United States, 2006-2008**

Crop	North Dakota				United States			
	2006	2007	Indicated 2008	2008 as % of 2007	2006	2007	Indicated 2008	2008 as % of 2007
	<i>1,000 Acres</i>	<i>1,000 Acres</i>	<i>1,000 Acres</i>	<i>Percent</i>	<i>1,000 Acres</i>	<i>1,000 Acres</i>	<i>1,000 Acres</i>	<i>Percent</i>
Barley	1,100	1,470	1,550	105	3,452	4,020	4,147	103
Corn, All	1,690	2,550	2,250	88	78,327	93,600	86,014	92
Hay, All <sup>1/</sup>	2,720	2,780	2,900	104	60,927	61,625	60,583	98
Oats	420	460	350	76	4,168	3,760	3,420	91
Wheat, All	8,800	8,595	9,200	107	57,344	60,433	63,803	106
Winter	200	465	650	140	40,575	44,987	46,840	104
Durum	1,300	1,480	1,650	111	1,870	2,149	2,630	122
Spring	7,300	6,650	6,900	104	14,899	13,297	14,333	108
Canola	940	1,080	920	85	1,044	1,183	1,010	85
Flaxseed	750	320	330	103	813	354	360	102
Soybeans	3,900	3,050	3,550	116	75,522	63,631	74,793	118
Sunflower, All	900	1,075	1,045	97	1,950	2,068	2,153	104
Oil	770	910	920	101	1,658	1,764	1,848	105
Non-Oil	130	165	125	76	292	304	305	100
Sugarbeets	261	252	217	86	1,366.2	1,269.8	1,131.8	89
Dry Edible Beans, All	670.0	690.0	620.0	90	1,629.8	1,526.9	1,398.5	92
Chickpeas, All (Garbanzo)	13.0	17.0	24.0	141	136.8	125.5	98.5	78
Small	7.5	4.5	9.0	200	17.4	11.1	15.4	139
Large	5.5	12.5	15.0	120	119.4	114.4	83.1	73
Dry Edible Peas	610	515	500	97	925.5	847.5	820.0	97
Lentils	160	110	95	86	429	303	277	91

<sup>1/</sup> Acreage for harvest.

## GRAIN STOCKS

### North Dakota

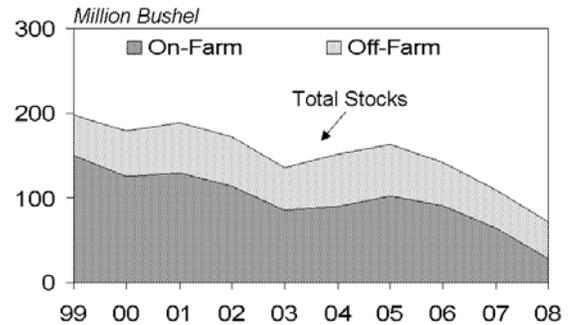
All wheat stored in all positions on March 1, 2008 totaled 71.6 million bushels. This is down 35 percent from a year ago. All wheat stocks include durum, spring and winter wheat. Durum wheat stocks in all positions totaled 11.9 million bushels, down 42 percent from a year ago and the lowest March 1 level since stocks estimates began in 1975. On-farm stocks, at 6.00 million bushels, are down from 13.0 million bushels a year ago.

Barley stocks in all positions totaled 28.6 million bushels, up 5 percent from a year ago. On-farm stocks are 11.0 million bushels, up 5 percent from March 1, 2007. Corn stocks in all positions totaled 115 million bushels, up 77 percent from a year ago. Of the total stocks, 68.0 million bushels are stored on farms, up from 37.0 million bushels last year. Soybean stocks in all positions totaled 40.6 million bushels, down 12 percent from a year ago. On-farm stocks totaled 21.0 million bushels on March 1, 2008, down from 25.0 million bushels last year.

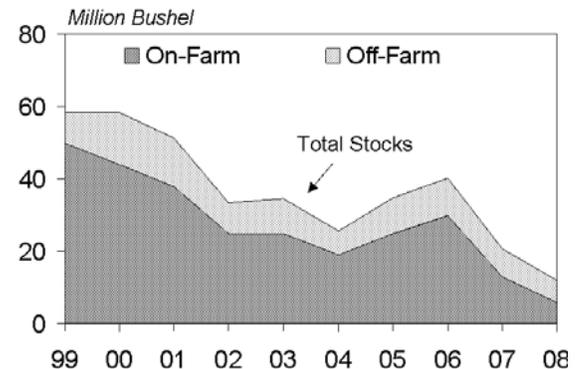
### United States

All wheat stored in all positions on March 1, 2008 totaled 710 million bushels, down 17 percent from a year ago. Durum wheat stocks in all positions on March 1, 2008 totaled 25.2 million bushels, down 35 percent from a year ago. Barley stocks in all positions on March 1, 2008 totaled 105 million bushels, down 10 percent from March 1, 2007. Corn stocks in all positions on March 1, 2008 totaled 6.86 billion bushels, up 13 percent from March 1, 2007. Soybeans stored in all positions on March 1, 2008 totaled 1.43 billion bushels, down 20 percent from March 1, 2007.

**All Wheat Stocks  
North Dakota, March 1, 1999-2008**



**Durum Wheat Stocks  
North Dakota, March 1, 1999-2008**



**Stocks: By Position, Current and Previous Quarter  
North Dakota and United States, 2007-2008**

Crop	Date	North Dakota			United States		
		On Farm	Off Farm <sup>1/</sup>	Total All Positions	On Farm	Off Farm <sup>1/</sup>	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 <sup>2/</sup>	Mar 1, 2007	64,000	45,600	109,600	192,450	664,278	856,728
	Dec 1, 2007	87,000	48,900	135,900	289,540	842,398	1,131,938
	Mar 1, 2008	28,000	43,600	71,600	91,990	617,650	709,640
Durum Wheat	Mar 1, 2007	13,000	7,600	20,600	17,100	21,736	38,836
	Dec 1, 2007	12,000	5,900	17,900	17,600	22,170	39,770
	Mar 1, 2008	6,000	5,900	11,900	8,100	17,058	25,158
Barley	Mar 1, 2007	10,500	16,800	27,300	38,310	78,756	117,066
	Dec 1, 2007	26,500	18,000	44,500	62,050	73,728	135,778
	Mar 1, 2008	11,000	17,600	28,600	28,270	76,540	104,810
Oats	Mar 1, 2007	5,200	700	5,900	33,900	37,158	71,058
	Dec 1, 2007	9,000	820	9,820	43,100	51,331	94,431
	Mar 1, 2008	5,700	880	6,580	31,000	48,038	79,038
Corn	Mar 1, 2007	37,000	28,200	65,200	3,330,000	2,738,250	6,068,250
	Dec 1, 2007	130,000	57,800	187,800	6,530,000	3,748,085	10,278,085
	Mar 1, 2008	68,000	47,400	115,400	3,780,000	3,078,895	6,858,895
Soybeans	Mar 1, 2007	25,000	21,100	46,100	910,000	876,887	1,786,887
	Dec 1, 2007	44,000	30,000	74,000	1,100,000	1,231,860	2,331,860
	Mar 1, 2008	21,000	19,600	40,600	593,000	835,102	1,428,102
All Sunflower	Mar 1, 2007	<i>259,000</i>	<i>362,800</i>	<i>621,800</i>	<i>405,600</i>	<i>689,379</i>	<i>1,094,979</i>
	Mar 1, 2008	<i>294,000</i>	<i>392,800</i>	<i>686,800</i>	<i>392,305</i>	<i>634,711</i>	<i>1,027,016</i>
Oil Sunflower	Mar 1, 2007	<i>205,000</i>	<i>241,700</i>	<i>446,700</i>	<i>323,780</i>	<i>467,054</i>	<i>790,834</i>
	Mar 1, 2008	<i>250,000</i>	<i>285,600</i>	<i>535,600</i>	<i>331,380</i>	<i>463,490</i>	<i>794,870</i>
Non-oil Sunflower	Mar 1, 2007	<i>54,000</i>	<i>121,100</i>	<i>175,100</i>	<i>81,820</i>	<i>222,325</i>	<i>304,145</i>
	Mar 1, 2008	<i>44,000</i>	<i>107,200</i>	<i>151,200</i>	<i>60,925</i>	<i>171,221</i>	<i>232,146</i>

<sup>1/</sup> Includes stocks at mills, elevators, warehouses, terminals and processors. <sup>2/</sup> Includes durum, spring and winter.

## AGRICULTURAL PRICES

### North Dakota

The Index of Prices Received for All Farm Products in March is 230 percent of the 1990-1992 base. This is up 77 percent from last year and 107 percent above two years ago. The All Crops Index, at 268 percent of the base, is up 100 percent from March 2007 while the All Livestock and Products Index, at 116 percent, is down 3 percent from last year.

### United States

The March All Farm Products Index is 150 percent of its 1990-92 base, up 2.0 percent from the February index and 13 percent above the March 2007 index. The All Crops Index is 171, up 5 percent from February and 20 percent above March 2007. The Livestock and Products Index, at 133, is unchanged from last month but up 6 percent from March 2007.

### Index Numbers of Farm Prices North Dakota and United States, March 2008

Indexes and Ratios	North Dakota			United States		
	Mar 2007	Feb 2008	Mar 2008	Mar 2007	Feb 2008	Mar 2008
<b>Prices Received</b>	(1990-92 = 100)					
All Farm Products	130	211	230	133	147	150
Crops	134	250	268	142	163	171
Food Grains	153	405	438	155	289	332
Feed Grains & Hay	139	197	210	151	194	206
Oil Bearing Crops <sup>1/</sup>	126	208	219	125	210	214
Potatoes & Dry Beans <sup>2/</sup>	111	123	118	136	134	138
Livestock and Products	120	118	116	125	133	133
Meat Animals	122	120	116	118	115	114
Dairy Products	109	108	109	119	146	140
Other Livestock Products <sup>3/</sup>	112	112	113	148	163	170
<b>Prices Paid</b>	NA	NA	NA	159	173	176
<b>Ratio <sup>4/</sup></b>	NA	NA	NA	84	85	85

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 2008

Item	Unit	North Dakota			United States			Effective U.S. Parity Price Mar 2008
		Entire Month		Preliminary	Entire Month		Preliminary	
		Mar 2007	Feb 2008	Mar 2008	Mar 2007	Feb 2008	Mar 2008	
		<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	
Wheat, All	Bu	4.79	12.70	13.70	4.75	9.98	11.70	12.50
Durum	Bu	5.32	15.80	16.20	5.32	13.50	14.50	NA
Spring	Bu	4.63	12.50	13.50	4.73	11.10	12.50	NA
Winter	Bu	4.56	8.21	11.00	4.67	8.97	11.00	NA
Corn	Bu	3.11	4.40	4.75	3.43	4.53	4.83	7.89
Oats	Bu	2.20	2.58	3.35	2.40	3.20	3.38	5.13
Barley, All	Bu	2.93	4.51	4.86	3.11	4.39	4.75	8.61
Feed	Bu	2.92	4.23	4.30	3.19	4.67	4.41	NA
Malting	Bu	2.93	4.63	5.10	3.09	4.31	4.89	NA
Sunflower, All	Cwt	15.40	22.40	23.50	15.60	24.20	24.10	39.30
Oil	Cwt	14.90	22.40	<sup>1/</sup>	NA	NA	NA	NA
Non-oil	Cwt	17.20	22.20	<sup>1/</sup>	NA	NA	NA	NA
Baled Hay, All <sup>2/</sup>	Ton	66.00	62.00	65.00	119.00	133.00	139.00	NA
Alfalfa <sup>2/</sup>	Ton	70.00	64.00	70.00	121.00	138.00	143.00	NA
Other <sup>2/</sup>	Ton	52.00	45.00	48.00	115.00	122.00	128.00	NA
Canola	Cwt	13.10	22.30	23.50	NA	22.20	23.50	35.80
Flaxseed	Bu	6.79	15.70	17.50	6.79	15.70	17.50	21.10
Soybeans	Bu	6.54	10.90	11.50	6.95	11.70	11.90	19.50
Dry Edible Beans, All	Cwt	23.90	29.20	30.10	25.70	32.20	32.20	63.40
Navy	Cwt	20.20	<sup>1/</sup>	NA	NA	NA	NA	NA
Pinto	Cwt	24.10	28.30	NA	NA	NA	NA	NA
Potatoes, All	Cwt	6.90	7.25	7.30	7.93	7.51	7.82	19.40
Fresh <sup>3/</sup>	Cwt	7.30	9.60	NA	11.04	9.86	NA	NA
Processing	Cwt	6.55	6.45	NA	6.36	6.25	NA	NA
Beef Cattle	Cwt	94.70	92.90	90.80	91.60	89.00	88.70	239.00
Steers & Heifers	Cwt	101.00	99.00	97.00	97.70	94.20	93.80	NA
Cows	Cwt	48.30	52.00	53.00	47.20	51.40	52.20	NA
Calves	Cwt	119.00	118.00	116.00	122.00	120.00	120.00	346.00
Sheep	Cwt	30.00	30.00	NA	36.60	29.90	NA	109.00
Lambs	Cwt	99.00	96.00	NA	95.50	96.80	NA	272.00
Hogs	Cwt	46.20	41.60	NA	44.90	42.20	41.20	131.00

1/ Price not published to avoid disclosure of individual firms. 2/ Alfalfa, other and all hay are preliminary prices only. 3/ Fresh market prices only, includes table stock. NA=Not applicable.

**Minimal 2007/08 Ending Stocks Of Soybeans May Follow A Steady Export Pace**

So far in calendar 2008, there has been little letup in the weekly rate of U.S. export shipments. Export inspections data through March 13 indicates soybean shipments are only 36 million bushels behind last year's record pace, with considerable outstanding sales remaining to be shipped. Foreign demand is being supported by a declining U.S. dollar and a less robust rate of soybean exports from Brazil. USDA responded by raising its March forecast for 2007/08 U.S. soybean exports 20 million bushels to 1.025 billion. A firmer demand outlook revises the 2007/08 forecast of soybean ending stocks to 140 million bushels. The resulting stocks to use ratio (4.6 percent) would nearly match the all time lows of 2003/04 and 1972/73. In February, the national average price received by farmers rallied to \$11 per bushel, an all time high for soybeans.

**Wide Price Swings For Soybean Oil Continue**

Current price volatility in the soybean oil market is unprecedented. Historically, a price move of 5 cents per pound in a year was considered significant. This year, the price of soybean oil has erupted by nearly 7 cents per pound in just 2 months (since January). Reported freeze damage to rapeseed crops in China helped precipitate the market rally, along with the declining value of the dollar and rising petroleum prices are also contributing to price volatility. In February 2008, the monthly average price for soybean oil was 56.7 cents per pound, nearly twice as high as a year earlier. As a result, USDA raised its 2007/08 price forecast for soybean oil to 53-57 cents per pound from 47.5-51.5 cents previously. Prices for other vegetable oils have exhibited comparable upward movements.

**Source: *Oil Crops Yearbook*, USDA-ERS, March 21, 2008**

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