



Farm Report

Cooperating with Ohio Department of Agriculture

P.O. Box 686, Reynoldsburg, Ohio 43068

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(614) 728-2100 · (614) 728-2206 FAX · www.nass.usda.gov

| | | | | | |
|-------------------|-----------|--------------|-------------|--------------------|---------------|
| FEATURING: | Ag Prices | Index Prices | Crop Values | Monthly Marketings | Supply/Demand |
|-------------------|-----------|--------------|-------------|--------------------|---------------|

OHIO CORN AND SOYBEANS PRICES UP IN FEBRUARY

Ohio's February corn price of \$6.32 per bushel is up 13 cents from January and 42 cents above the previous February price of \$5.90 per bushel. The State's February soybean price of \$12.70 per bushel is up 50 cents from January, and 10 cents above what was received at the same time last year. The February winter wheat price of \$6.45 per bushel is down 4 cents from January and 42 cents below the February 2011 average price of \$6.87. The alfalfa hay price in February of \$209.00 per ton is up \$27.00 from January and \$37.00 per ton higher than the price received one year ago. Other hay at \$94.00 per ton is down \$8.00 from January but \$5.00 above the price received last year at this time. The February milk price of \$19.10 per cwt. is down \$1.40 cents per cwt. from January and is \$1.30 lower than the February 2011 price of \$20.40 per cwt.

Farmers in February, at 180 percent, based on 1990-1992=100, decreased 8 points (4.3 percent) from January. The Crop Index is down 8 points (3.8 percent) but the Livestock Index increased 1 point (0.6 percent). Producers received lower prices for milk, strawberries, celery, and lettuce and higher prices for soybeans, corn, broilers, and hogs. In addition to prices, the overall index is also affected by the seasonal change based on a 3-year average mix of commodities producers sell. Increased monthly movement of cattle, milk, broilers, and hogs offset the decreased marketing of corn, soybeans, wheat, and cotton.

The preliminary All Farm Products Index is up 9 points (5.3 percent) from February 2011. The Food Commodities Index, at 167, decreased 5 points (2.9 percent) from last month but increased 4 points (2.5 percent) from February 2011.

The preliminary All Farm Products Index of Prices Received by

FEBRUARY 2012 WITH COMPARISONS

| Commodity | Unit | Ohio | | | U.S. |
|-----------------------|--------|-------------------------|-------------------------|-------------------------|-------------------------|
| | | Feb. 2011 ^{1/} | Jan. 2012 ^{1/} | Feb. 2012 ^{2/} | Feb. 2012 ^{2/} |
| Winter Wheat | Bu. \$ | 6.87 | 6.49 | 6.45 | 6.49 |
| Corn | Bu. \$ | 5.90 | 6.19 | 6.32 | 6.16 |
| Soybeans | Bu. \$ | 12.60 | 12.20 | 12.70 | 12.30 |
| All Hay ^{2/} | Ton \$ | 115.00 | 142.00 | 148.00 | 176.00 |
| Alfalfa Hay | Ton \$ | 172.00 | 187.00 | 209.00 | 198.00 |
| Other Hay | Ton \$ | 79.00 | 102.00 | 94.00 | 130.00 |
| Apples | Lbs \$ | 0.370 | 0.430 | 0.430 | 0.354 |
| Milk sold to plants | Cwt \$ | 20.40 | 20.50 | 19.10 | 17.90 |

1/ Monthly average except for current month. Current month is mid-month price. 2/ Mid-month price for all months.

CROP VALUES: SUMMARY BY STATE AND UNITED STATES, 2011^{1/}

| State | Field and Misc Crops | Fruits and Nuts ^{2/} | Commercial Vegetables | Total Value Principal Crops ^{2/} |
|----------------------|----------------------|-------------------------------|-----------------------|---|
| | | 1,000 Dollars | | |
| California | 4,887,949 | | 6,516,343 | |
| Illinois | 17,825,594 | | 52,584 | |
| Indiana | 8,464,820 | | 99,159 | |
| Iowa | 20,441,494 | | 1,412 | |
| Kentucky | 2,886,399 | | (NA) | |
| Michigan | 4,251,345 | | 254,319 | |
| Minnesota | 12,245,163 | | 144,821 | |
| Nebraska | 13,739,738 | | (NA) | |
| Ohio | 6,538,843 | | 177,063 | |
| Pennsylvania | 2,177,023 | | 78,402 | |
| Texas | 4,686,873 | | 186,597 | |
| West Virginia | 157,061 | | (NA) | |
| United States | 171,393,620 | | 12,820,275 | |

1/ Totals may not add due to rounding. 2/ Fruit, nut and total value of production will be published in Crop Values 2012 Summary released February 2013.

Prices Received for Corn by Month – United States

Dollars per bushel



Prices Received for Wheat by Month – United States

Dollars per bushel



Prices Received for Soybeans by Month – United States

Dollars per bushel



SOYBEANS: FARM MARKETINGS, PERCENT OF SALES, BY MONTH AND STATE, 2009-10 AND 2010-11 ^{1/}

| State and Marketing Year | | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug |
|--------------------------|---------|---------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| | | Percent | | | | | | | | | | | |
| Illinois | 2009-10 | 3 | 14 | 15 | 7 | 19 | 8 | 7 | 5 | 4 | 7 | 7 | 4 |
| | 2010-11 | 8 | 20 | 5 | 12 | 26 | 8 | 5 | 3 | 3 | 4 | 3 | 3 |
| Indiana | 2009-10 | 6 | 23 | 14 | 6 | 18 | 6 | 8 | 5 | 3 | 4 | 4 | 3 |
| | 2010-11 | 28 | 18 | 3 | 6 | 18 | 7 | 5 | 3 | 3 | 3 | 3 | 3 |
| Iowa | 2009-10 | 5 | 17 | 19 | 7 | 12 | 7 | 8 | 6 | 3 | 5 | 7 | 4 |
| | 2010-11 | 7 | 39 | 6 | 6 | 14 | 5 | 6 | 3 | 3 | 4 | 4 | 3 |
| Ohio | 2009-10 | 2 | 36 | 14 | 7 | 13 | 5 | 7 | 4 | 2 | 4 | 4 | 2 |
| | 2010-11 | 20 | 29 | 6 | 7 | 13 | 5 | 6 | 3 | 2 | 3 | 3 | 3 |

^{1/} Sample survey reported marketings as percent of total used for calculating marketing year average prices.

 ALL WHEAT: FARM MARKETINGS, PERCENT OF SALES, BY MONTH AND STATE, 2009-10 AND 2010-11 ^{1/}

| State and Marketing Year | | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun |
|--------------------------|---------|---------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| | | Percent | | | | | | | | | | | | | |
| Illinois | 2009-10 | - | 18 | 37 | 16 | 6 | 4 | 2 | 2 | 6 | 2 | 3 | 2 | 2 | - |
| | 2010-11 | - | 13 | 35 | 11 | 18 | 2 | 2 | 4 | 7 | 2 | 1 | 4 | 1 | - |
| Indiana | 2009-10 | - | 26 | 44 | 11 | 3 | 1 | 1 | 2 | 8 | 1 | 1 | 1 | 1 | - |
| | 2010-11 | - | 27 | 57 | 7 | 3 | - | - | 1 | 1 | 1 | 1 | 1 | 1 | - |
| Ohio | 2009-10 | - | - | 58 | 8 | 7 | 3 | 1 | 2 | 5 | 1 | 2 | 3 | 3 | 7 |
| | 2010-11 | - | - | 61 | 10 | 4 | 1 | 1 | 3 | 6 | 3 | 2 | 3 | 1 | 5 |

^{1/} Sample survey reported marketings as percent of total used for calculating marketing year average prices.

 CORN: FARM MARKETINGS, PERCENT OF SALES, BY MONTH AND STATE, 2009-10 AND 2010-11 ^{1/}

| State and Marketing Year | | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep |
|--------------------------|---------|---------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| | | Percent | | | | | | | | | | | | | |
| Illinois | 2009-10 | - | 4 | 5 | 9 | 11 | 14 | 9 | 7 | 8 | 7 | 8 | 10 | 8 | - |
| | 2010-11 | - | 16 | 10 | 6 | 8 | 23 | 6 | 7 | 6 | 5 | 4 | 5 | 4 | - |
| Indiana | 2009-10 | - | 4 | 7 | 19 | 8 | 15 | 6 | 9 | 6 | 7 | 5 | 8 | 6 | - |
| | 2010-11 | - | 15 | 13 | 5 | 7 | 18 | 8 | 10 | 6 | 6 | 5 | 4 | 3 | - |
| Iowa | 2009-10 | - | 5 | 6 | 15 | 10 | 9 | 7 | 7 | 8 | 7 | 8 | 10 | 8 | - |
| | 2010-11 | - | 6 | 19 | 10 | 6 | 14 | 7 | 8 | 6 | 5 | 6 | 7 | 6 | - |
| Ohio | 2009-10 | - | 4 | 6 | 24 | 9 | 11 | 5 | 10 | 6 | 7 | 6 | 7 | 5 | - |
| | 2010-11 | - | 13 | 18 | 7 | 9 | 14 | 7 | 10 | 7 | 5 | 3 | 4 | 3 | - |

^{1/} Sample survey reported marketings as percent of total used for calculating marketing year average prices.

FEBRUARY U.S. SUPPLY AND DEMAND ^{1/}

| | Corn | | Wheat | | Soybeans | |
|-----------------------|-----------------|-----------|---------|-----------|----------|-------------|
| | 2010/11 | 2011/12 | 2010/11 | 2011/12 | 2010/11 | 2011/12 |
| | Million Bushels | | | | | |
| Beginning Stocks | 1,708 | 1,128 | 976 | 862 | 151 | 215 |
| Production | 12,447 | 12,358 | 2,207 | 1,999 | 3,329 | 3,056 |
| Imports | 28 | 20 | 97 | 120 | 14 | 15 |
| Total | 14,182 | 13,506 | 3,279 | 2,982 | 3,459 | 3,286 |
| Domestic Use | 11,220 | 11,005 | 1,128 | 1,162 | 1,779 | 1,736 |
| Exports | 1,835 | 1,700 | 1,289 | 975 | 1,501 | 1,275 |
| Total Use | 13,055 | 12,705 | 2,417 | 2,137 | 3,280 | 3,011 |
| Ending Stocks, Total | 1,128 | 801 | 862 | 845 | 215 | 275 |
| CCC Inventory | - | - | - | - | - | - |
| Free Stocks | 1,128 | 801 | 862 | 845 | - | - |
| Average Price (\$bu.) | 5.18 | 5.80-6.60 | 5.70 | 7.15-7.45 | 11.30 | 11.10-12.30 |

1/ From World Agricultural Supply and Demand Estimates, ERS, FAS, USDA.