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2008 INDIANA SOYBEAN ACREAGE UP, CORN ACREAGE DOWN

Midwest Flooding: Extensive rains and flooding during June caused producers in several Midwestern States to change their harvesting intentions for crops already planted, modify planting decisions for the small percentage of acres not yet planted, and consider replanting options. NASS collected most of the data for the annual Acreage report before the majority of the flooding occurred. In an effort to more accurately determine how many acres producers still intend to harvest for grain, NASS re-interviewed approximately 1,200 farmers June 23, 24, and 25 in the flood-affected areas. As a result, it was determined that U.S. farmers intend to harvest 90.4 percent of their planted acres of corn for grain. This is a change from 92.4 percent as measured during the first 2 weeks of June. U.S. farmers intend to harvest 96.8 percent of their planted acres of soybeans. Without this additional survey data, historical averages would have indicated 98.7 percent of soybean acres to be harvested. NASS will conduct a more extensive

acreage update survey during July. Findings from this study will be incorporated in the August Crop Production report.

Based on a June 1 survey of growers, Indiana Field Office of USDA's National Agricultural Statistics Service forecasts the 2008 Indiana planted acreage of corn for all purposes at 5.7 million acres. This is down 12 percent from the 2007 level of 6.5 million acres. Corn acreage expected for harvest, at 5.35 million acres, is 16 percent below last year.

Soybean acreage planted or to be planted for all purposes is estimated at 5.5 million acres, 17 percent above the 2007 planted acreage level. Soybean acreage for harvest as grain is expected to total 5.2 million acres, up 11 percent from a year earlier.

Winter wheat seeded acres of 550,000 are up 31 percent from a year earlier. Area expected to be harvested for grain,

at 530,000 acres, is 43 percent above a year ago and unchanged from the May 1 forecast. Wheat yield and production will be updated in the July 11 Crop Report. Oat seeded acreage of 10,000 is down 60 percent from 2007 and the acreage expected to be harvested, at 4,000 is down 50 percent from last year. Producers expect to harvest 640,000 acres of all hay in 2008, down 3 percent from 2007. Alfalfa hay acreage, at 320,000 is unchanged from last year, while all other hay at 320,000 acres is down 6 percent from 2007.

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**PLANTED ACRES AND ACRES FOR HARVEST
INDIANA AND UNITED STATES, 2007 and 2008**

Crop	Planted Acres			Acres for Harvest		
	2007	2008	08/07	2007	2008	08/07
	Thousands		%	Thousands		%
INDIANA:						
Corn, All Purposes	6,500	5,700	88	---	---	---
Corn for Grain	---	---	---	6,370	5,350	84
Soybeans	4,700	5,500	117	4,680	5,200	111
Winter Wheat	420	550	131	370	530	143
Oats	25	10	40	8	4	50
All Hay	---	---	---	660	640	97
Alfalfa Hay	---	---	---	320	320	100
Other Hay	---	---	---	340	320	94
UNITED STATES:						
Corn, All Purposes	93,600	87,327	93	---	---	---
Corn for Grain	---	---	---	86,542	78,940	91
Soybeans	63,631	74,533	117	62,820	72,121	115
Winter Wheat	44,987	46,605	104	35,952	40,252	112
Oats	3,760	3,467	92	1,505	1,443	96
Tobacco - All	---	---	---	356.0	348.0	98
All Hay	---	---	---	61,625	60,439	98
Alfalfa Hay	---	---	---	21,670	20,778	96
Other Hay	---	---	---	39,955	39,661	99

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cooperating
with

USDA's
National Agricultural
Statistics Service,
Indiana Field Office

PRICES RECEIVED INDEX UP

The June 2008 Index of Prices Received by Indiana Farmers at 213 (1991=100) was up 26 points from May's level and up 80 points from June 2007. The mid-June price for corn, soybeans, winter wheat, sows, all milk, and eggs increased from May. The mid-month price for barrows and gilts decreased from the previous month.

The mid-month price for corn, soybeans, winter wheat, barrows and gilts, and eggs increased from the June 2007

level. The mid-June price for sows and all milk decreased from the previous year's level.

The Livestock Price Index of 122 was up 8 points from last month's index and 13 points above June 2007. The Crop Price Index of 271 was up 38 points from the index last month and 124 points above last year.

AVERAGE PRICES RECEIVED BY FARMERS -- INDIANA AND UNITED STATES JUNE 2008 WITH COMPARISONS 1/

Commodity	Unit	Indiana			United States		
		June 2007	May 2008	June 15 2008	June 2007	May 2008	June 15 2008
		Dollars			Dollars		
Corn	Bu.	3.73	5.82	6.85	3.53	5.28	6.12
Soybeans	Bu.	7.83	12.80	14.30	7.51	12.10	13.50
Winter Wheat	Bu.	4.90	6.36	6.82	5.00	8.17	8.00
Oats	Bu.	7/	7/	7/	2.54	3.63	3.64
All Hay 2/	Ton	6/	6/	6/	131.00	166.00	161.00
Alfalfa Hay 2/	Ton	6/	6/	6/	137.00	177.00	172.00
Other Hay 2/	Ton	6/	6/	6/	111.00	134.00	130.00
Apples 2/	Lb.	6/	6/	6/	.296	.339	.408
All Hogs	Cwt.	53.90	56.00	54.80	54.30	55.30	53.60
Barrows & Gilts	Cwt.	55.00	58.50	56.90	55.10	56.60	54.70
Sows	Cwt.	41.50	27.80	30.90	37.40	25.10	27.50
All Beef Cattle	Cwt.	6/	6/	6/	88.80	91.10	91.60
Milk Cows 3/	Head	3/	3/	3/	3/	3/	3/
All Milk	Cwt.	20.20	18.40	19.00	20.20	18.40	19.40
Fluid Milk	Cwt.	20.30	18.40	4/	20.20	18.40	19.40
Manufactured Milk	Cwt.	14.40	7/	4/	19.80	18.70	19.50
Eggs 5/	Doz.	.500	.700	.970	.499	.698	.927
Turkeys 2/	Lb.	6/	6/	6/	.520	.580	.599

1/ Entire month price is a revision of the previous published mid-month price for all items except when footnoted otherwise. 2/ Mid-month Price. 3/ Animals sold for dairy herd replacements only. Prices published in January, April, July, and October. 4/ Only Whole-month Price published. 5/ Mid-month price for Market (table) eggs, including eggs sold retail by the producer. 6/ Monthly estimates discontinued. 7/ Not Published.

INDIANA CORN STOCKS UP, WHILE SOYBEAN AND WHEAT STOCKS DOWN

Corn stocks in all positions on June 1, 2008 in Indiana totaled 245.7 million bushels, up 9 percent from last year. On-farm corn stocks totaled 120.0 million bushels, up 9 percent from the previous year. Off-farm corn stocks totaled 125.7 million bushels, up 9 percent from 2007. Soybean stocks in all positions totaled 41.3 million bushels,

down 29 percent from last year. On-farm soybean stocks totaled 14 million bushels, down 52 percent from June 1, 2007. Indiana off-farm soybean stocks totaled 27.3 million bushels, down 7 percent from the previous year. Winter Wheat stocks in all positions totaled 8.6 million bushels, down 37 percent from a year ago.

STOCKS OF GRAIN, INDIANA AND U.S., JUNE 1, 2007 - 2008

Type of Grain	On-Farm Stocks			Off-Farm Stocks 1/			Total Stocks in all Positions		
	2007	2008	08/07	2007	2008	08/07	2007	2008	08/07
	Thousand Bushels		%	Thousand Bushels		%	Thousand Bushels		%
INDIANA:									
Corn, shelled & ear	110,000	120,000	109	115,665	125,712	109	225,665	245,712	109
Soybeans	29,000	14,000	48	29,189	27,287	93	58,189	41,287	71
Wheat 2/	100	15	15	13,656	8,585	63	13,756	8,600	63
Oats	3/	3/		125	87	70	3/	3/	
UNITED STATES:									
Corn, shelled & ear	1,826,600	1,970,900	108	1,706,843	2,057,117	121	3,533,433	4,028,017	114
Soybeans	500,000	226,600	45	592,185	449,491	76	1,092,185	676,091	62
Wheat 2/	73,190	25,635	35	382,963	279,983	73	456,153	305,618	67
Oats	18,400	16,100	88	32,198	50,704	157	50,598	66,804	132

1/ Includes stocks at mills, elevators, warehouses, terminals, processors and CCC-owned grain at bin sites.

2/ Includes All Wheat.

3/ Not Published.

INDIANA'S HOG INVENTORY UP 2 PERCENT

Indiana producers had a total inventory of 3.7 million hogs and pigs on June 1, 2008, up 10 percent from a year earlier. Market hogs, at 3.4 million head were 12 percent above last year. Breeding inventory, at 300,000 head, was 3 percent below the previous year. Sows farrowed totaled 145,000 during the March - May 2008 quarter, up 4 percent from a year ago. Pig crop, at 1.32 million head, increased 5 percent from last year with a litter rate averaging 9.10, up 2 percent from 2007. Indiana producers intend to farrow 140,000 sows during both the June - August 2008 period and the September - November 2008 period. If realized, farrowings during the June - August 2008 period would be down 10,000 (7 percent), and the September - November 2008, would be down 15,000 (10 percent) from the previous year.

U.S. inventory of all hogs and pigs on June 1, 2008 was 67.7 million head. This was up 6 percent from June 1, 2007 and up 1 percent from March 1, 2008. Breeding inventory, at 6.07 million head, was

down 1 percent from last year, and down 1 percent from the previous quarter. Market hog inventory, at 61.6 million head, was up 7 percent from last year and up 1 percent from last quarter. The March - May 2008 U.S. pig crop, at 29.0 million head, was up 4 percent from 2007 and up 9 percent from 2006. Sows farrowing during this period totaled 3.09 million head, up 2 percent from 2007 and up 6 percent from 2006. The sows farrowed during this quarter represented 51 percent of the breeding herd. The average pigs saved per litter was 9.38 pigs for the March - May 2008 period, compared to 9.20 pigs last year. Pigs saved per litter by size of operation ranged from 7.70 to 9.40

U.S. hog producers intend to have 3.07 million sows farrow during the June - August 2008 quarter, down 2 percent from the actual farrowings in 2007, but up 5 percent from 2006. Intended farrowings for September - November 2008, at 3.05 million sows, are down 4 percent from 2007 but up 3 percent from 2006.

JUNE 1 HOGS AND PIGS INDIANA AND UNITED STATES 2007-2008

Item	Indiana			United States				
	2007	2008	08 as % of 07	2007	2008	08 as % of 07		
	Thousand Head		Percent		Thousand Head		Percent	
Hogs and Pigs, June 1	3,350	3,700	110	63,951	67,661	106		
Breeding Hogs	310	300	97	6,120	6,069	99		
Market Hogs	3,040	3,400	112	57,830	61,591	107		
Under 60 Pounds	1,120	1,240	111	21,782	22,587	104		
60-119 Pounds	780	880	113	14,339	15,167	106		
120-179 Pounds	590	670	114	11,790	12,907	109		
180 Pounds and over	550	610	111	9,920	10,931	110		
Farrowing, March - May								
Sows Farrowing	140	145	104	3,033	3,092	102		
Pigs Per Litter	8.95	9.10	102	9.20	9.38	102		
Pig Crop ^{1/}	1,253	1,320	105	27,896	29,000	104		
Sows Farrowing								
June - November	305	280	^{2/} 92	6,312	6,122	^{2/} 97		
June - August	150	140	^{2/} 93	3,132	3,070	^{2/} 98		
September - November	155	140	^{2/} 90	3,180	3,052	^{2/} 96		

^{1/} Number of pigs born March through May that were on hand June 1 or had been sold.

^{2/} Intentions.



MAY EGG PRODUCTION DOWN 2 PERCENT

Indiana's laying flocks produced 554 million eggs during May 2008, 2 percent below a year ago. The average number of layers on hand at 24.3 million, was down slightly from last month and down 2 percent from last year. The rate of lay at 2,284 eggs per 100 layers,

was 1 percent above last year. Indiana hatcheries produced 5.42 million egg-type chicks during May, down 6 percent from a year ago. Accumulated hatchery production for January-May 2008 was 26.5 million, down 4 percent from the same period of 2007.

EGG PRODUCTION, LAYERS, AND HATCHING NUMBERS INDIANA AND U.S., MAY 2007-2008

Item	Indiana			United States		
	2007	2008	2008 as % of 2007	2007	2008	2008 as % of 2007
Average Layers on Hand (thousands)	24,856	24,251	98	342,469	340,319	99
Eggs Per 100 Layers	2,265	2,284	101	2,226	2,226	100
Total Eggs Produced (millions)	563	554	98	7,622	7,574	99
Table Eggs (millions)	551	542	98	6,475	6,429	99
Hatching Eggs (millions)	12	12	100	1,148	1,145	100
Egg-Type Chicks Hatched (thousands)	5,761	5,420	94	38,080	42,724	112
Broiler-Type Chicks Hatched (thousands)	^{1/}	^{1/}	^{1/}	835,773	823,718	99

^{1/} Not published to avoid disclosing individual operations.

INDIANA'S RED MEAT PRODUCTION UP 2 PERCENT

Indiana's commercial red meat production during May 2008 totaled 127.9 million pounds, up 2 percent from a year earlier. Total live weight of the 2,700 cattle killed totaled 2.9 million pounds. Total live weight of the 640,700 hogs killed totaled 166.6 million pounds. The 2,200 sheep slaughtered during May 2008 totaled 241,000 pounds.

Nationally, commercial red meat production during May 2008 totaled 4.22 billion pounds, up 4 percent from the 4.08 billion pounds produced in May 2007. Beef production, at 2.38 billion pounds, was 4 percent above the previous year. Cattle slaughter totaled 3.14 million head, up 3 percent from May 2007. The average live weight was up 19 pounds from

the previous year, at 1,251 pounds. Veal production totaled 11.5 million pounds, 7 percent below May a year ago. Calf slaughter totaled 71,100 head, up 21 percent from May 2007. The average live weight was down 74 pounds from last year, at 275 pounds. Pork production totaled 1.82 billion pounds, up 3 percent from the previous year. Hog kill totaled 9.06 million head, up 3 percent from May 2007. The average live weight was down 1 pound from the previous year, at 268 pounds. Lamb and mutton production, at 15.0 million pounds, was down 3 percent from May 2007. Sheep slaughter totaled 206,400 head, 6 percent below last year. The average live weight was 146 pounds, up 4 pounds from May a year ago.

COMMERCIAL LIVESTOCK SLAUGHTER 1/

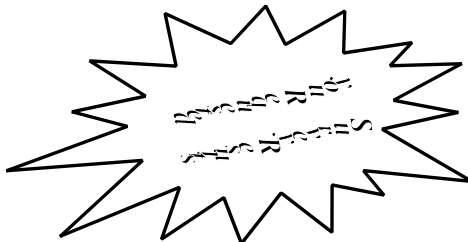
Species	Indiana				United States			
	May		Jan - May		May		Jan - May	
	2007	2008	2007	2008	2007	2008	2007	2008
Cattle								
Number of Head (000)	3.0	2.7	15.1	16.3	3,051.4	3,139.7	13,907.2	14,368.8
Average Live Weight (Lbs)	1,053	1,055	1,046	1,057	1,232	1,251	1,257	1,272
Total Live Weight (000 Lbs)	3,108	2,881	15,801	17,226	3,748,224	3,916,945	17,424,016	18,216,142
Calves								
Number of Head (000)	2/	2/	2/	2/	58.9	71.1	327.6	355.9
Average Live Weight (Lbs)	2/	2/	2/	2/	349	275	329	274
Total Live Weight (000 Lbs)	2/	2/	2/	2/	20,466	19,379	106,949	96,144
Hogs								
Number of Head (000)	622.2	640.7	3,126.7	3,422.9	8,761.5	9,062.7	43,912.4	48,654.3
Average Live Weight (Lbs)	262	260	263	264	269	268	270	270
Total Live Weight (000 Lbs)	162,784	166,571	823,365	904,420	2,353,328	2,426,413	11,842,335	13,143,462
Sheep								
Number of Head (000)	2.2	2.2	10.0	11.3	218.5	206.4	1,134.1	1,083.7
Average Live Weight (Lbs)	108	109	108	108	142	146	140	141
Total Live Weight (000 Lbs)	241	241	1,077	1,216	30,978	29,975	158,963	152,466

1/ Commercial red meat production includes slaughter in federally inspected plants and other plants, but excludes animals slaughtered on farms.

2/ Not published to avoid disclosure.

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