



Indiana Agriculture Report

August 1 Crop Forecast

Indiana farmers anticipate record soybean yields this year. Indiana farmers anticipate harvesting 4.95 million acres of corn, down 320 thousand acres from last year and 5.83 million acres of soybeans, up 190 thousand acres from last year.

After a delay in planting due to cold, wet conditions, farmers were able to begin planting heavily in mid-May. Ideal planting conditions in mid to late May allowed farmers to make excellent progress and both corn and soybeans were nearly all planted by the second week of June. Weather to date has been dry and some areas have experienced drier than normal conditions, though rains in most areas have been adequate to sustain crops.

Highlights of the August 1 Crop Production report follow:

- Indiana's average corn yield is forecast at 189 bushels per acre, down 6 bushels from the previous year. Total

production is forecast at 936 million bushels, down 9 percent from last year on both lower yields and fewer acres planted.

- Soybean yield is forecast at 60 bushels per acre, up 0.5 bushels from 2021. If realized, this will set a new State record by 0.5 bushels per acre. Total production is forecast at 350 million bushels, up 4 percent from last year due to larger yields and more acres planted.
- Winter wheat yield is estimated at 82 bushels per acre, unchanged from the previous forecast and 3 bushels below last year. Winter wheat production is forecast at 20.5 million bushels, down 11 percent from last year due to smaller yields and fewer acres planted.

Area Planted and Harvested, Yield, and Production by Crop - Indiana and United States: 2021 - 2022

Commodity	Indiana		United States	
	2021	2022	2021	2022
Corn, all				
Planted 1,000 acres	5,400	5,100	93,357	89,821
Corn, grain				
Harvested 1,000 acres	5,270	4,950	85,388	81,840
Yield Bushels	195.0	189.0	177.0	175.4
Production 1,000 bu	1,027,650	935,550	15,115,170	14,358,679
Hay, alfalfa				
Harvested 1,000 acres	260	280	15,246	15,465
Yield Tons	3.30	2.90	3.23	3.17
Production 1,000 tons	858	812	49,245	49,100
Hay, other				
Harvested 1,000 acres	280	260	35,490	36,042
Yield Tons	2.50	2.10	2.00	1.88
Production 1,000 tons	700	546	70,951	67,659
Soybeans				
Planted 1,000 acres	5,650	5,850	87,195	88,025
Harvested 1,000 acres	5,640	5,830	86,332	87,211
Yield Bushels	59.5	60.0	51.4	51.9
Production 1,000 bu	335,580	349,800	4,435,232	4,530,561
Winter Wheat				
Planted 1,000 acres	340	310	33,648	34,006
Harvested 1,000 acres	270	250	25,464	25,002
Yield bushels	85.0	82.0	50.2	47.9
Production 1,000 bu	22,950	20,500	1,277,365	1,197,650

Farm Production Expenditures Up More than 7 Percent

Farm production expenditures in the United States are estimated at \$392.9 billion for 2021, up from \$366.2 billion in 2020. The 2021 total farm production expenditures are up 7.3 percent compared with 2020 total farm production expenditures. Fifteen expenditure items showed an increase from the previous year, while two showed a decrease.

The four largest expenditures at the United States level total \$189.4 billion and account for 48.3 percent of total expenditures in 2021. These include feed, 16.6 percent, farm services, 11.5 percent, livestock, poultry, and related expenses, 10.8 percent, and labor, 9.4 percent.

In 2021, the United States total farm expenditure average per farm is \$196,087, up 7.7 percent from \$182,130 in 2020. On average, United States farm operations spent \$32,540 on feed, \$21,161 on livestock, poultry, and related expenses, \$22,458 on farm services, and \$18,366 on labor. For 2020, United States farms spent an average of \$28,250 on feed, \$22,232 on farm services, \$19,695 on livestock, poultry, and related expenses, and \$18,253 on labor.

The United States economic sales class contributing most to the 2021 United States total expenditures is the \$1,000,000 - \$4,999,999 class, with expenses of \$122.1 billion, 31.1 percent of the United States total, up 4.9 percent from the 2020 level of \$116.4 billion. The next highest is the \$5,000,000 and over class with \$116.9 billion, up 19.4 percent from \$97.9 billion in 2020.

The Midwest region, which includes Illinois, Indiana, Iowa, Michigan, Minnesota, Missouri, Ohio, and Wisconsin contributed the most to United States total expenditures with expenses of \$124.9 billion (31.8 percent), up from \$112.8 billion in 2020. Other regions, ranked by total expenditures, are the Plains at \$99.2 billion (25.2 percent), West at \$86.7 billion (22.1 percent), Atlantic at \$42.9 billion (10.9 percent), and South at \$39.2 billion (10.0 percent).

For further information on USDA farm expenditures, please visit

https://www.nass.usda.gov/Statistics_by_Subject/Economics_and_Prices/index.php

Farm Real Estate Values and Cash Rents

The 2022 average Indiana farm real estate value, including land and buildings, averaged \$8,000 per acre. Farm real estate values in Indiana were up 12.7 percent from 2021. Indiana is in the Corn Belt region, which also includes Illinois, Iowa, Missouri, and Ohio. The Corn Belt region value was \$7,560 per acre, up 14.9 percent from 2021. The value of farmland in States bordering Indiana were: Illinois, \$8,900 per acre; Kentucky, \$4,350 per acre; Michigan, \$5,850 per acre; and Ohio, \$7,200 per acre.

Indiana's cropland value was \$7,750, up 14.0 percent from the previous year. The Corn Belt region experienced a 15.3 percent increase to \$7,930 per acre. The average value of cropland in the United States increased 14.3 percent from 2021

to \$5,050 per acre. Indiana's pasture value was \$2,700 per acre, up 8.4 percent from 2021.

Indiana's cropland cash rent was \$212.00 per acre in 2022, up \$12.00 from the previous year. Cropland cash rents in the Corn Belt region increased \$17.00 from last year to \$223.00 per acre. The cropland cash rents in the States bordering Indiana were: Illinois, \$243.00 per acre; Kentucky, \$157.00 per acre; Michigan, \$144.00 per acre; and Ohio, \$170.00 per acre.

Pasture cash rents in the Corn Belt region increased \$1.50 to \$41.50 per acre. Pasture cash rent in the United States was \$14.00 per acre.

Chickens and Eggs

All layers in Indiana totaled 36.3 million during June, up 6 percent from a year ago. Egg production totaled 899 million eggs, up 5 percent from last year. The rate of lay during June was 2,478 eggs per 100 layers. All layers in the

U.S. totaled 366.0 million during June, down 4 percent from a year ago. There were 22.6 million turkey poults hatched in the U.S. in June, up 2 percent from the previous year.

Egg and Hatchery Production - Indiana and United States: June 2021 and 2022

Item	2021	2022	Percent Change
Indiana			
All layersthousand	34,320	36,273	6
Eggs per hundred layersnumber	2,490	2,478	0
Eggs produced million	855	899	5
U.S.			
All Layersthousand	383,040	366,049	-4
Eggs per hundred layersnumber	2,329	2,367	2
Eggs produced million	8,922	8,665	-3
Turkey Eggs in incubators, Jul 1thousand	26,870	26,611	-1
Turkey Poults hatched, Jun.....thousand	22,098	22,647	2

June Agricultural Prices

Prices received by Indiana farmers for the full month of June 2022 are listed in the table below. Some Indiana highlights were: June corn, at \$7.47 per bushel, increased \$0.44 from May and increased \$1.15 from last year; June soybeans, at \$17.00 per bushel, increased \$1.00 from last month and increased \$2.60 from last year; June wheat, at \$8.50 per bushel, increased \$1.12 from May. June milk, at \$26.50 per cwt., decreased \$0.30 from last month but increased \$7.50 from last year.

Nationally, the June Prices Received Index 2011 Base (Agricultural Production), at 134.8, increased 0.2 percent from May and 26 percent from June 2021. At 125.6, the Crop

Production Index was up 2.2 percent from last month and 17 percent from the previous year. The Livestock Production Index, at 144.9, decreased 0.8 percent from May, but increased 35 percent from June last year. Producers received higher prices during June for oranges, corn, hogs, and soybeans but lower prices for strawberries, broilers, milk, and wheat. In addition to prices, the volume change of commodities marketed also influences the indexes. In June, there was increased monthly movement for wheat, hay, peaches, and corn and decreased marketing of oranges, milk, broilers, and strawberries.

Prices Received by Farmers¹ - Indiana and United States: June 2022 with Comparisons

Commodity	Indiana			United States		
	Jun 2021	May 2022	Jun 2022	Jun 2021	May 2022	Jun 2022
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
Corn dollars/bu	6.32	7.03	7.47	6.00	7.26	7.37
Soybeans dollars/bu	14.40	16.00	17.00	14.50	16.10	16.40
Wheat, winter dollars/bu	(D)	7.38	8.50	6.10	10.50	9.14
Milk, alldollars/cwt	19.00	26.80	26.50	18.20	27.30	26.90

(D) Withheld to avoid disclosing data for individual operations.

¹ Entire month weighted average price.

June Milk Production

Dairy herds in Indiana produced 381 million pounds of milk during June, down 3.3 percent from a year ago. Production per cow in Indiana averaged 2,025 pounds for June, 25 pounds above June 2021. The dairy herd was estimated at 188,000 head for June, down 9,000 head from a year earlier. The average price of milk sold in June by Indiana dairy producers was \$26.50 per cwt., \$7.50 more than the price in June 2021.

Milk Cows, Production, and Price - Indiana: June 2021 and 2022

Item	2021	2022
Cows.....1,000 hd	197	188
Milk per cow.....lbs/month	2,000	2,025
Production.....mil lbs	394	381
Milk price, alldol/cwt	19.00	26.50
Fat testpct	3.81	3.84
Protein ¹pct	3.09	3.10

¹ FMO 33

Thank You to our Data Providers

The USDA, NASS, Great Lakes Region, Indiana Field Office and enumerator staff are pleased to provide you and the Indiana agricultural industry with current, reliable information as summarized in the following articles. This service is possible because you and other respondents provided us with timely survey responses. Thank you!