

More Corn And Soybeans Likely To Be Planted In Kentucky

LEXINGTON, KY.

According to the recently released U.S. Department of Agriculture Prospective Plantings Report, Kentuckians will produce more corn and soybeans but less wheat this season.

The report stated Kentucky growers plan to plant 20,000 more acres of corn than they planted in 2008, which would bring the 2009 state acreage total to 1.23 million. Growers also intend to plant 20,000 more acres of soybeans than last year, giving the state a total of 1.41 million acres in 2009.

While acreage rose equally for corn and soybeans, there is little to no correlation between the two, said Cory Walters, agricultural economist in the University of Kentucky College of Agriculture. The increases may be a result of an economic shift that has taken place in the grain markets since last summer.

"Fertilizer and commodity prices have dropped significantly from what they were last summer, but recently commodity prices have risen so producers are seeing profitability in growing corn and soybeans," Walters said.

Nationally, soybean acreage is up slightly from last year. If the planting estimates are cor-

rect, this year will surpass last year as the largest U.S. soybean crop on record. Both corn and wheat acreages are down from last year with corn sliding 1 percent and wheat declining 7 percent.

In Kentucky, wheat saw a 50,000 acre decline compared to 2008 crop harvest totals. Walters said the decrease likely was caused by the high price of inputs compared to lower wheat prices at planting time last fall.

Even though the USDA Prospective Plantings Report gives growers a good idea of the amount of acreage that farmers plan to grow per commodity this season, the planting totals are not final and may vary higher or lower at planting time.

"This is just the first estimate of what may happen this season. It's still early here," he said. "The report is a more accurate depiction of places, like Texas, that already have their corn planted by the time the report was compiled."

While the commodity markets rose when the report was released, the report is not an indicator of how the markets will be at harvest time. In addition to supply, market prices will continue to be influenced by demand factors such as the energy markets, currency rates and financial markets. △



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