

USDA Report Assesses 2008 Corn And Soybean Acreage

WASHINGTON, D.C.

Despite the recent flooding in the Midwest, U.S. farmers expect to harvest nearly 79 million acres of corn and more than 72 million acres of soybeans in 2008, according to the Acreage report released today by the U.S. Department of Agriculture's National Agricultural Statistics Service (NASS).

The report shows U.S. farmers planted 87.3 million acres of corn in 2008, down 7 percent from last year's 93.6 million acres, but still the second largest area since 1946. Of that area, growers expect to harvest 78.9 million acres for grain, down 9 percent from 2007 but still the second largest area since 1944. For soybeans, 2008 planted area is estimated at 74.5 million acres, the third largest on record and up 17 percent from last year. Of the planted area, farmers expect to harvest 72.1 million acres, up 15 percent from last year.

NASS collected the initial data for the annual Acreage report during the first two weeks of June, before the majority of the flooding occurred in the Midwest. In an effort to more accurately determine how much of the planted area producers still intend to harvest for grain, NASS re-interviewed 1,150

farmers last week in flood-affected areas of Illinois, Indiana, Iowa, Minnesota, Missouri and Wisconsin.

"While many farmers are still assessing their damage and their options, this re-interview process provided a first look at how much of the planted corn and soybeans may remain standing for harvest," said Carol House, chair of NASS's Agricultural Statistics Board. "And what we are seeing is that the ratio of acres intended for harvest, compared to acres originally planted, is off about 2 percent from what we would have expected prior to the floods."

NASS's August 12 Crop Production report will contain the first 2008 estimates of corn and soybean yield and production. To help ensure that these estimates are based on the best information available, NASS will supplement its standard survey activities by re-interviewing approximately 9,000 farmers in the flood-affected areas. These re-interviews will be conducted in the middle of July, allowing time for flooded fields to dry and for farmers to fully assess their options. Additionally, NASS will increase the number of corn and soybean fields selected for objective field measurements. Δ