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Corn and Soybean Crops Up from Previous Year

New Jersey: Mild spring temperatures and adequate soil moisture provided favorable planting and growing conditions for corn and full-season soybeans. Dry weather throughout the month of July accelerated crop development and stressed plants in some fields. Farmers responding to the August Agricultural Yield Survey anticipated that this year's corn and soybean crops will be larger than last year's.

Corn for grain production is estimated at 10.4 million bushels, up 5 percent from last year's crop. The yield is estimated at 127 bushels per acre, 4 bushels more than the 2011 yield. Area harvested for grain is estimated at 82,000 acres, up 1,000 acres from last year.

Soybean production is estimated at 3.3 million bushels, up 5 percent from a year ago. The yield is estimated at 36 bushels per acre, down 1 bushel from 2011. Area harvested for soybeans is estimated at 93,000 acres, up 7,000 acres from a year ago.

"Fact Finders for Agriculture"

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Acreage, Yield, and Production of Corn and Soybeans

Crop	Area Harvested		Yield Per Acre		Production	
	2011	2012	2011	2012	2011	2012
New Jersey	Thousand Acres		Bushels		Thousand Bushels	
Corn for Grain	81	82	123.0	127.0	9,963	10,414
Soybeans	86	93	37.0	36.0	3,182	3,348
United States	Thousand Acres		Bushels		Million Bushels	
Corn for Grain	83,981	87,361	147.2	123.4	12,358	10,779
Soybeans	73,636	74,635	41.5	36.1	3,056	2,692

Source: USDA-NASS: Crop Production, August 2012

Apple and Peach Production - August 1st Forecast

Apple production is forecast at 35 million pounds, 1 million pounds less than the 2011 crop. Apples started under favorable growing conditions. A mild winter and spring caused the trees to bloom early. The dry weather during the growing period has had mixed effects on bloom, pollination, and fruit setting. Some fruit sets were light as a result. Early varieties are being harvested throughout the state. The U.S. apple forecast is 8.07 billion pounds, down 14 percent from last year.

Peach production is forecast at 32,500 tons, up 500 tons from 2011's production. Adequate soil moisture during the spring and high temperatures throughout the summer months provided ideal growing conditions for ripe, high quality fruit. New Jersey ranks third in Freestone peach production. The U.S. peach forecast for both Freestone and Clingstone varieties is 1.02 million tons, down 5 percent from 2011. U.S. Freestone production, at 643,300 tons, is also down 5 percent from last year.

State	Unit	Total Production ^{1/}		
		2011	2012 ^{2/}	% Change from 2011
APPLES				
New Jersey	Million Pounds	36.0	35.0	-3
United States	Million Pounds	9,420.0	8,065.7	-14

Source: USDA-NASS: Crop Production, August 2012

^{1/} In orchards of 100 or more bearing age trees. ^{2/} Forecasted.

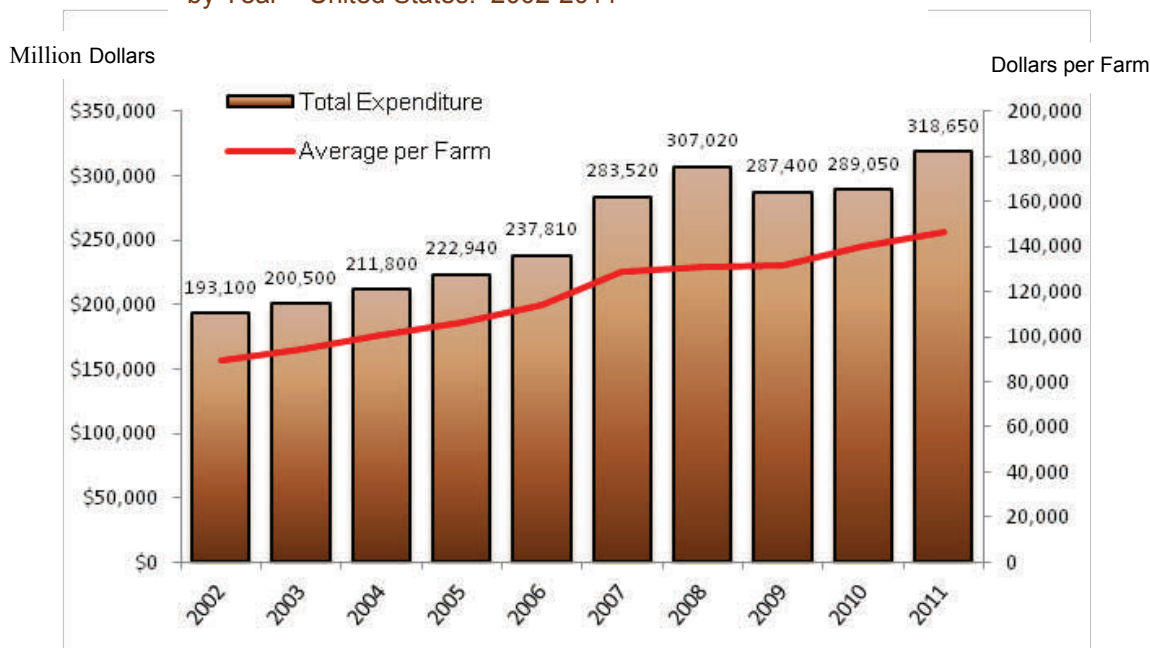
State	Total Production			
	2010	2011	2012	% Change from 2011
PEACHES				
Tons				
California ^{1/}	385,000	380,000	390,000	3
South Carolina	110,000	95,000	80,000	-16
New Jersey	36,000	32,000	32,500	2
Georgia	40,000	36,000	29,000	-19
Pennsylvania	21,200	17,690	16,500	-7
United States^{1/}	718,300	678,790	643,300	-5

^{1/} Freestone Variety.

Source: USDA-NASS: Crop Production, August 2012

Farm Production Expenditures, 2011

Farm Production Expenditures, Total and Average Per Farm by Year – United States: 2002-2011



Source: USDA-NASS: Farm Production Expenditures, August 2012

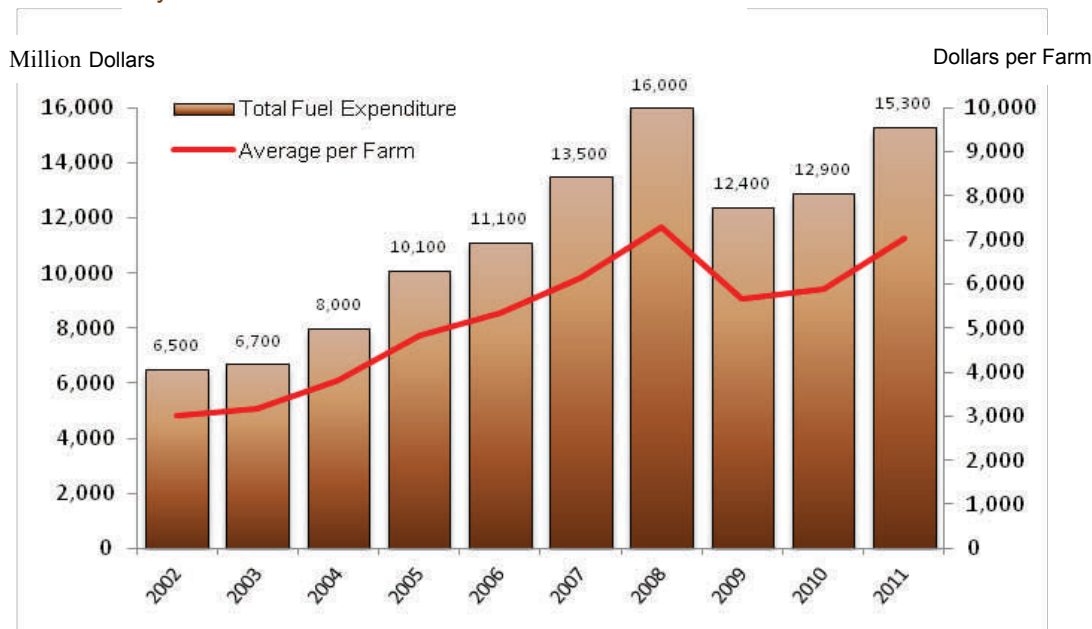
U.S. Total Farm Production Expenditures

is estimated at \$318.7 billion for 2011, up from \$289.1 billion in 2010. The 2011 Total expenditures rose 10.2 percent compared with 2010 Total expenditures. All expenditure items except Interest and Labor increased from the previous year.

Individual expense types, from production inputs and equipment to farm improvements to taxes, all showed increases from the previous year except for labor and interest. Of all the expense items with increases, the top five expenses were in the following categories: Feed at \$54.6M, is up 20.3 percent, Farm Services at \$37.1M, is up 3.9 percent, Livestock, Poultry and related expenses at \$28.6M, is up 17.2 percent, Rent at \$26.3M, is up 1.5 percent, and Fertilizer, Lime, and Soil Conditioners at \$25.1M, is up 17.2 percent,

Total Fuel Expense is \$15.3 billion. Diesel, the largest sub-component, is \$10.1 billion, accounting for 65.9 percent. Diesel expenditures are up 23.7 percent from the previous year. Gasoline is \$2.8 billion, up 9.4 percent. LP gas is \$1.6 billion, up 8.8 percent. Other fuel is \$820.0 million, up 13.9 percent.

Fuel Expenditures, Total and Average Per Farm by Year – United States: 2002-2011



Source: USDA-NASS: Farm Production Expenditures, August 2012

Farm Real Estate Value Increase

NJ - Farm Real Estate value, a measurement of the average value of all land and buildings on farms, averaged \$12,200 per acre 2012, down 3.9 percent from 2011. The Garden State ranked first among all states in farm real estate value per acre. Rhode Island's real estate value per acre was the second highest value per acre in the country, at \$12,000. Connecticut ranked third, at \$11,100 per acre, and Massachusetts's real estate value per acre ranked fourth, at \$10,500 per acre. Delaware's real estate value per acre ranked fifth, at \$8,100 per acre followed by Maryland's ranking of sixth, at \$7,200 per acre. The highest farm real estate values were in the Corn Belt region, at \$5,560, while the Northeast region ranked second at \$4,780 per acre.

Cropland value per acre for New Jersey averaged \$12,300 per acre on January 1, 2012, down 3.9 percent from January 1, 2011. New Jersey ranked first among the states that publish cropland value per acre, with California in second place, at \$9,810 per acre. Arizona ranked third nationally for cropland at \$8,500 per acre, followed by Delaware at \$7,800 per acre.

Pasture value per acre for New Jersey ranked first in the nation among the states that publish this value, averaging \$13,500, 2.9 percent lower than the previous year. North Carolina, at \$4,400 per acre, ranked second nationally in pasture value. Florida's pasture value ranked third, at \$4,300 per acre.

Cash Rent for New Jersey cropland averaged \$68.00 per acre during the 2012 crop year, up 9.8 percent from last year.

Farm Real Estate: Average Value per Acre by Northeast Region, 2008 - 2012^{1/}

State	2008	2009	2010	2011	2012	Change 2011-2012
	Dollars					Percent
Northeast	4,980	4,830	4,690	4,690	4,780	1.9
Connecticut	12,700	12,000	11,500	11,500	11,100	-3.5
Delaware	10,300	8,900	8,100	8,100	8,100	—
Maine	2,200	2,100	2,000	2,000	1,970	-1.5
Maryland	8,000	7,500	7,200	7,200	7,200	—
Massachusetts	12,000	12,000	11,300	11,000	10,500	-4.5
New Hampshire	4,900	4,800	4,750	4,650	4,550	-2.2
New Jersey	15,300	13,800	13,100	12,700	12,200	-3.9
New York	2,350	2,400	2,400	2,450	2,650	8.2
Pennsylvania	5,120	5,100	5,000	5,000	5,200	4.0
Rhode Island	16,800	15,300	13,600	13,000	12,000	-7.7
Vermont	2,900	2,800	2,750	2,750	2,750	—

^{1/} Includes the value of both land and buildings on farms.

July Farm Prices Received Index Advanced 11 Points

The preliminary All Farm Products Index of Prices Received by Farmers in July, at 193 percent, based on 1990-1992=100, increased 11 points (6.0 percent) from June. The Crop Index is up 20 points (9.4 percent) but the Livestock Index decreased 1 point (0.7 percent). Producers received higher prices for corn, wheat, soybeans, and hogs and lower prices for cattle, grapes, broilers, and broccoli. 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 wheat, grapes, grain sorghum, and hay offset the decreased marketing of milk, potatoes, cantaloupes, and corn.

The preliminary All Farm Products Index is up 10 points (5.5 percent) from July 2011. The Food Commodities Index, at 178, increased 7 points (4.1 percent) from last month and increased 3 points (1.7 percent) from July 2011.

July Prices Paid Index Up 1 Point

The July Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) is 215 percent of the 1990-1992 average. The index is up 1 point (0.5 percent) from June and 11 points (5.4 percent) above July 2011. Higher prices in July for feed grains, concentrates, nitrogen, and LP gas offset lower prices for feeder cattle, feeder pigs, diesel, and potash & phosphate.

Average Prices Received by Farmers: United States

Item	Entire Month		Preliminary
	July 2011	June 2012	July 2012
dollars			
Field Crops			
Corn, per Bushel	6.33	6.37	7.36
Hay, All, Baled, per Ton	170.00	183.00	184.00
Alfalfa	189.00	201.00	198.00
Other	119.00	133.00	143.00
Soybeans, per Bushel	13.20	13.90	15.60
Winter Wheat, per Bushel	6.77	6.54	8.26
Fruit, Fresh			
Apples, per Lb ¹	.358	.384	.419
Peaches, per Ton ¹	666.00	886.00	749.00
Vegetables, Fresh²			
Corn, Sweet, per Cwt	32.90	23.30	24.00
Lettuce, per Cwt	19.40	19.00	17.30
Tomatoes, per Cwt	33.10	45.10	30.60
Livestock and Livestock Products			
Beef Cattle, all, per Cwt	111.00	121.00	116.00
Steers and Heifers, per Cwt	115.00	124.00	119.00
Cows, per Cwt ³	73.60	86.00	84.60
Calves, per Cwt	138.00	166.00	152.00
Broilers, live, per Lb ⁴	.470	.510	.490
Eggs, all, per Dozen ⁵	.880	.910	.973
Milk, all, per Cwt ⁶	21.80	16.20	16.60
Fat Test, All Milk per %	3.56	3.59	3.56

Source: USDA-NASS: Agricultural Prices, July 2012

- ^{1/} Equivalent packinghouse-door returns for CA, MI, NY (apples only), and WA (apples, peaches, and pears). Prices as sold for other states.
- ^{2/} Beginning January 2006, point of first sale. FOB shipping point for prior years.
- ^{3/} Beef cows and cull dairy cows sold for slaughter.
- ^{4/} Equivalent live weight price.
- ^{5/} Mid-Month Price.
- ^{6/} Before deductions for hauling. Includes quality, quantity, and other premiums. Excludes hauling subsidies.



To obtain other agricultural statistics, visit the New Jersey Field Office
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