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March 1, 2010 Prospective Plantings

New Jersey: As of March 1, 2009, New Jersey farmers expect to produce more soybeans, while corn, hay, winter wheat and sweet potato acreage remained unchanged from the previous year.



Corn planted acreage is expected to total 80,000, unchanged from 2009.



Sweet Potato acreage is expected to total 1,200 acres, unchanged from last year.



All Hay acreage intended for harvest is expected to total 110,000, unchanged from 2009.



Winter Wheat seeding for the 2010 season totaled 32,000, down 2,000 acres from a year ago.



Soybeans planted acreage is expected to total 90,000, up 1,000 acres from last year.

U.S.: U.S. farmers plan to plant a record-high 78.1 million acres to soybeans in 2010, up 1 percent from last year's previous record. Corn planted area is expected to increase 3 percent, to 88.8 million acres. If realized, this would be the second-largest area planted to corn since 1947, behind 2007. The area planted to winter wheat, 37.7 million acres, is expected to be down 13 percent from last



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Prospective Plantings Compared to 2009 Acreage:

New Jersey and United States, March 1, 2010

CROPS	New Jersey			United States		
	2009	2010 ¹	% Change	2009	2010 ¹	% Change
	1,000 acres			1,000 acres		
Corn	80	80	NC	86,482	88,798	3
Hay, All ²	110	110	NC	59,755	60,460	1
Soybeans	89	90	1	77,451	78,098	1
Sweet Potato	1.2	1.2	NC	109.6	117.1	7
Winter Wheat ³	34	32	(6)	43,311	37,698	(13)

¹ Intended plantings in 2010 as indicated by reports from farmers.

² Intended area harvested for 2010 as indicated by reports from farmers.

³ Winter wheat was planted last fall.

NC No change.

Source: USDA - NASS: Prospective Plantings, March 2010

A special Thank You to all the New Jersey farmers who helped us by completing Agricultural Surveys.

Spring Vegetables, 2010



NJ - Field preparation and planting of spring vegetable crops was delayed due to wet conditions. Area for spring cabbage harvest is forecast at 1,000 acres, up 100 acres from last year. Area intended for snap beans is 1,600 acres, unchanged from last year. Prospects are favorable for the spring crop because of the adequate soil moisture and near normal temperatures at the current time. Growers of vegetables for freezing (snap beans, green peas, and sweet corn) intend to plant 3,350 contracted acres in 2010, up 29 percent from 2009. All processing vegetable acres are higher than a year ago. The contracted acres were not published separately to avoid disclosing individual operations.

New Jersey Spring Vegetables

CROPS	Harvested		Planted for Harvest
	2008	2009	2010
	— acres —		
Cabbage	1,000	900	1,000
Snap Beans	1,500	1,600	1,600

Source: USDA - NASS: Vegetables, April 2010



Spring Season Fresh Market Vegetables up 1 Percent

US - The prospective area for harvest of 11 selected fresh market vegetables during the spring quarter is forecast at 199,100 acres, up 1 percent from last year. Acreage increases for snap beans, cabbage, cauliflower, sweet corn, and cucumbers more than offset acreage declines for broccoli, carrots, bell peppers, and tomatoes. Celery and head lettuce area remains unchanged. Melon acreage for spring harvest is forecast at 74,050 acres, up 6 percent from last year. Honeydew and watermelon acreages are up 5 percent, and 14 percent, respectively,

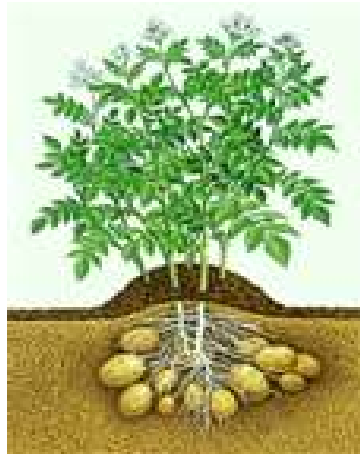
from 2009. Cantaloup acreage is down 5 percent from last year. Asparagus area for spring harvest is forecast at 28,300 acres, down 3 percent from last year. Strawberry area for harvest is forecast at 48,300 acres, down 4 percent from a year ago.

Processors expect to contract 1.11 million acres of the 5 major processed vegetable crops in the U.S. for 2010, down 9 percent from last year. Contracted acreage declines are forecast for sweet corn, cucumbers for pickles, green peas, and tomatoes, while snap beans show a slight

increase. Freezing firms expect to contract 347,700 acres, down 9 percent from last year. Acreage for sweet corn and green peas are down 13 percent, and 10 percent, respectively. Snap bean acreage is up 13 percent from last year. Canneries contracted for 764,550 acres, down 10 percent from 2009. Acreage declined for all 5 major processed vegetable crops. Acreage for snap beans, sweet corn, cucumbers for pickles, green peas, and tomatoes is down 4 percent, 12 percent, 5 percent, 20 percent, and 9 percent, respectively, from last year.

Crop Production - Potatoes

New Jersey - The final estimate of the 2009 summer potato crop production is 546,000 cwt, compared with 460,000 cwt in 2008, up 19 percent. Harvested area covered 2,100 acres, up 100 acres from 2008. The average yield of 260 cwt per acre is up 30 cwt from the 2008 yield of 230 cwt.



United States - The final estimate of 2009 summer potato crop production is 14.5 million cwt, up slightly from the preliminary estimate in the January Crop Production 2009 Summary. Harvested area covered 42,700 acres, down 1 percent from the 2009 preliminary estimate. The revised average yield of 340 cwt per acre is up 4 cwt from the 2009 preliminary estimate.

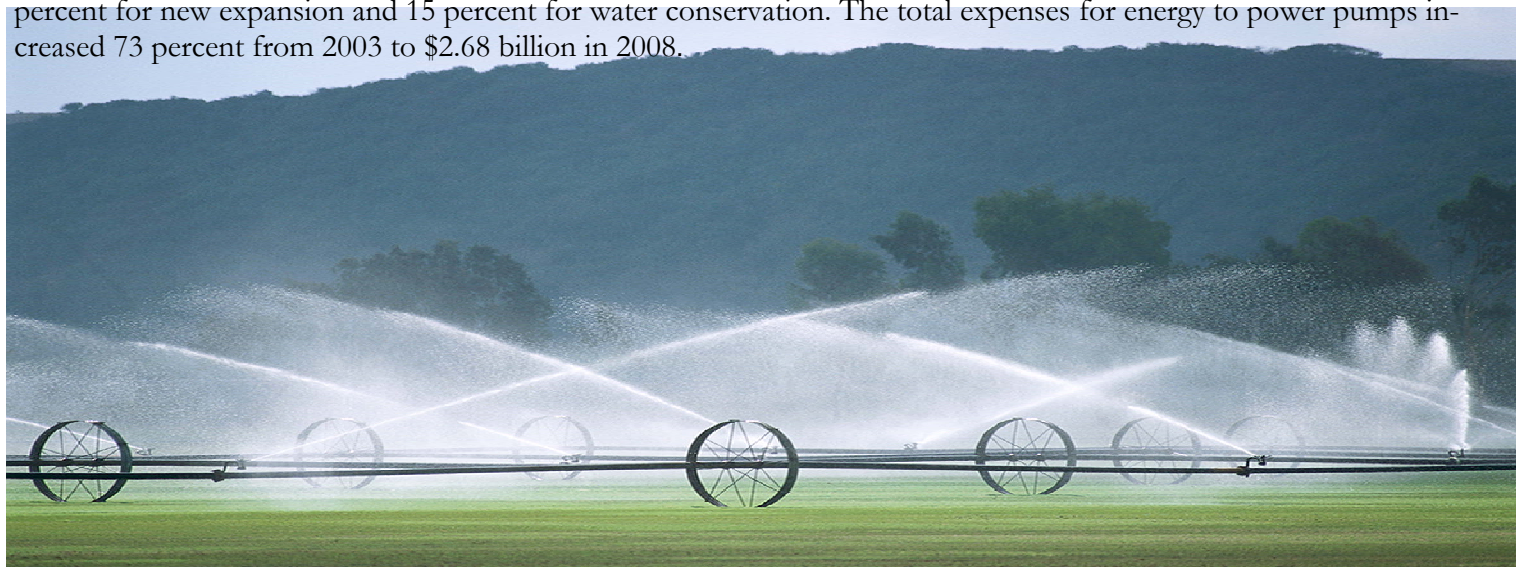
The Farm & Ranch Irrigation Survey

New Jersey: The Farm and Ranch Irrigation Survey (FRIS) completed in 2009 for the 2008 crop year shows that there was irrigation used on 608 New Jersey farms. There were 59,412 acres irrigated with a total of 45,305 acre-feet of water for an average of 0.8 acre-feet of water per acre. Excluded from the data were institutional, research, experimental farms, and farms with horticulture. The most common method of irrigation was a sprinkler systems (42,905 acres), followed by drip, trickle, or low-flow micro-sprinklers (15,935 acres), and gravity flow systems (3,069 acres). The average energy expense for pumping water from wells in NJ was \$74.69 per acre.

Farms and Acres Irrigated by Irrigation Method

	Farms	Acres Irrigated
Total	608	59,412
Gravity system	52	3,069
Sprinkler Systems	458	42,905
Drip, Trickle, or Low-Flow Micro-Sprinklers	260	15,935

United States: U.S. farmers and ranchers irrigated 54.9 million acres of farmland in 2008. This was an increase of 2.4 million acres, or 4.6 percent, from the prior survey for the 2003 crop year. Between 2003 and 2008, the total quantity of water applied for irrigation increased 5 percent to 91.2 million acre-feet. The average acre-feet applied by all methods remained the same at 1.7 acre-feet for both the 2003 and 2008 crop years. During the five-year period, the area irrigated by sprinkler systems increased 15 percent, to 30.9 million acres while the area with gravity irrigation declined 5 percent to 22.0 million acres. Producers spent \$2.1 billion in 2008 on expenses related to irrigation equipment, facilities, land improvements, and computer technology. Of those expenses, 50 percent was for replacement of existing equipment, 35 percent for new expansion and 15 percent for water conservation. The total expenses for energy to power pumps increased 73 percent from 2003 to \$2.68 billion in 2008.



March Farm Prices Received Index up 4.4 Percent

The preliminary All Farm Products Index of Prices Received by Farmers in March, at 141 percent, based on 1990-92=100, increased 6 points (4.4 percent) from February. The Crop Index is up 8 points (5.4 percent), and the Livestock Index increased 5 points (4.1 percent). Producers received higher prices for onions, lettuce, eggs, and cattle and lower prices for milk, corn, soybeans, and apples. 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 marketings of strawberries, soybeans, broilers, and milk offset decreased marketings of cattle, corn, cotton, and oranges. The preliminary All Farm Products Index is up 15 points (12 percent) from March 2009. The Food Commodities Index, at 143, increased 10 points (7.5 percent) from last month and increased 21 points (17 percent) from March 2009.

March Prices Paid Index Unchanged

The March Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) is 184 percent of the 1990-1992 average. The index is unchanged from February but is 4 points (2.2 percent) above March 2009. Lower prices in March for complete feeds, LP gas, herbicides, and supplements offset higher prices for potash & phosphate, diesel, nitrogen, and feeder cattle.

Average Prices Received by Farmers: United States

Item	Entire Month		Preliminary
	Mar 2009	Feb 2010	Mar 2010
	\$dollars		
Field Crops			
Corn, per bushel	3.85	3.55	3.49
Hay, all, baled, per ton ¹	129.00	107.00	108.00
Alfalfa ¹	138.00	111.00	111.00
Other ¹	110.00	97.10	98.60
Soybeans, per bushel	9.12	9.41	9.16
Winter Wheat, per bushel	5.27	4.52	4.20
Fruit, Fresh			
Apples, per lb ²	0.215	0.296	0.295
Peaches, per ton ²	(7)	(7)	(7)
Vegetables, Fresh			
Corn, Sweet, per cwt	59.30	56.60	(7)
Lettuce, per cwt	19.40	13.80	24.20
Tomatoes, per cwt	41.50	75.10	121.00
Livestock and Livestock Products			
Beef Cattle, per cwt	79.10	85.50	88.80
Steers and Heifers, per cwt	84.00	90.50	93.90
Cows, per cwt ³	44.40	51.60	52.40
Calves, per cwt	106.00	112.00	113.00
Broilers, live, per lb ⁴	0.450	0.470	0.490
Eggs, all, per dozen ¹	0.816	0.917	1.160
Milk, all, per cwt ^{5,6}	11.80	15.90	15.10

Source: USDA - NASS: Agricultural Prices, March 2010

- ¹ Mid-Month Price
- ² Equivalent packinghouse-door returns for CA, MI, NY, and WA. Prices as sold for other states.
- ³ Beef cows and cull dairy cows sold for slaughter.
- ⁴ Equivalent live weight price.
- ⁵ Before deductions for hauling. Includes quality, quantity, and other premiums. Excludes hauling subsidies.
- ⁶ March 2010 Fat Test percent: All Milk 3.69, fluid milk 3.69, and mfg grade 4.01.
- ⁷ Insufficient sales to establish a price.



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