

USDA's National Agricultural Statistics Service (NASS) will be releasing the much anticipated Prospective Plantings report this Friday and also their survey on quarterly Grain Stocks. Prior to those reports, on Thursday, NASS will release the Quarterly Hogs and Pigs report.

As is apparent in the summary table below, analysts have a notable range of expectations regarding the NASS Prospective Plantings report. All analysts are expecting fewer acres of corn than last year, as did USDA at their annual Agricultural Outlook Forum back in February. On average, analysts are expecting that corn farmers reported to NASS intentions to plant just under 91 million acres this year, down nearly 3 million acres from 2016's. For soybeans, the expectation is for plantings to increase 4.5 to 5.0 million acres year-over-year. U.S. sorghum acreage may decline slightly compared to 2016's, but analysts have a relatively wide range on that number.

Turning to tomorrow's Quarterly Hogs and Pigs report, analysts expect that the survey of producers by NASS will show continued herd expansion. Our assessment of the of the pre-report estimates is that the ranges are wider than typical. In terms of averages, the March 1st breeding herd is anticipated to be up 1.5% to 2.0% year-over-year. Fully a 4% increase compared to 2016's is expected in animals kept for marketing. The range on the kept for marketing category is from up a modest 2.7% to a very substantial 5.1% jump.

All eyes will be on the kept for marketing number and its percentage change as of March 1st reported by producers to NASS. Underlying that number is the pigs per litter during December through February. The wide range in market hog pre-report estimates is mostly due to assumptions about pigs per litter. That range is from up only 0.1% year-over-year to increasing 3.0%. The average of the estimates is up 1.8%.

The graphic shows the trend in pigs per litter through the last

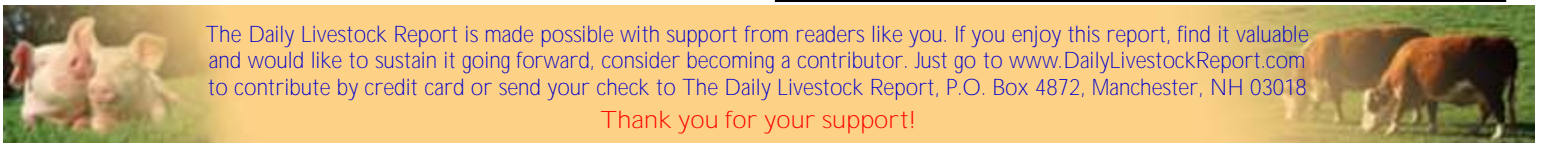
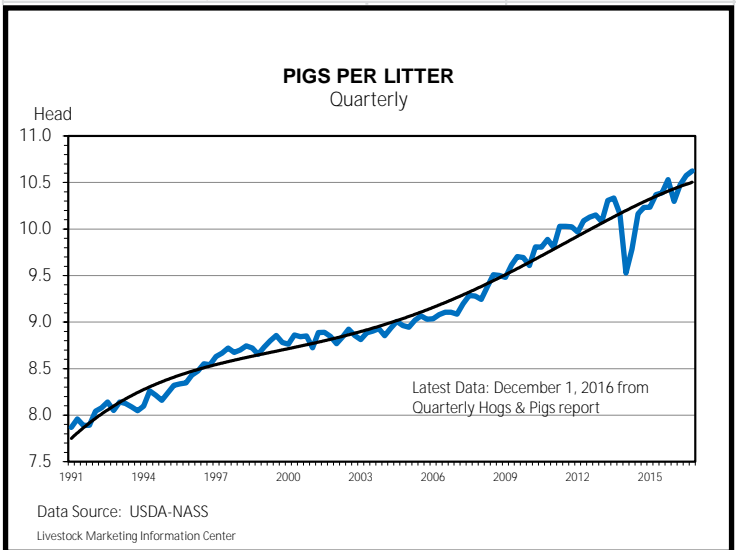
NASS report. The bounce-back is apparent from the devastation caused by PED virus a few years ago. For those interested, the NASS data are the blue line and the trend line (black) is a fourth order polynomial.

Quarterly Hogs & Pigs, Pre Report Estimates		
	% of Year Ago	
	Average	Range of Estimates
All hogs and pigs March 1	103.9	102.6 - 105.0
Kept for breeding	101.7	101.0 - 102.3
Kept for marketing	104.1	102.7 - 105.1
Dec - Feb pig crop	103.4	101.9 - 105.0
Dec - Feb pigs per litter	101.8	100.6 - 103.0
Dec - Feb farrowings	101.6	101.3 - 103.0
Mar - May farrowing intentions	101.4	100.7 - 103.0
Jun - Aug farrowing intentions	101.6	100.7 - 103.0
Hogs weighing under 50 lbs	103.4	101.7 - 105.0
Hogs weighing 50-119 lbs	104.1	102.0 - 106.1
Hogs weighing 120-179 lbs	104.6	103.4 - 106.0
Hogs weighing 180-over	105.0	103.7 - 107.5

Source: Urner Barry (used with permission)

U.S. 2017 Prospective Plantings, Pre-Report Trade Estimates			
	Corn	Soybeans	Sorghum
	<i>millions of acres</i>		
Average trade estimate	90.97	88.21	6.41
Highest trade estimate	92.50	89.30	7.10
Lowest trade estimate	90.00	86.40	5.80
USDA outlook forum estimate	90.00	88.00	na
USDA 2016 planted acreage	94.00	83.43	6.69

Source: Reuters & USDA-NASS



The Daily Livestock Report is made possible with support from readers like you. If you enjoy this report, find it valuable and would like to sustain it going forward, consider becoming a contributor. Just go to www.DailyLivestockReport.com to contribute by credit card or send your check to The Daily Livestock Report, P.O. Box 4872, Manchester, NH 03018

Thank you for your support!

The Daily Livestock Report is published by Steiner Consulting Group, DLR Division, Inc.. To subscribe, support or unsubscribe please visit www.dailylivestockreport.com. Copyright © 2016 Steiner Consulting Group, DLR Division, Inc. All rights reserved.

The Daily Livestock Report is not owned, controlled, endorsed or sold by CME Group Inc. or its affiliates and CME Group Inc. and its affiliates disclaim any and all responsibility for the information contained herein. CME Group, CME and the Globe logo are trademarks of Chicago Mercantile Exchange, Inc.

Disclaimer: The *Daily Livestock Report* is intended solely for information purposes and is not to be construed, under any circumstances, by implication or otherwise, as an offer to sell or a solicitation to buy or trade any commodities or securities whatsoever. Information is obtained from sources believed to be reliable, but is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. Futures trading is not suitable for all investors, and involves the risk of loss. Past results are no indication of future performance. Futures are a leveraged investment, and because only a percentage of a contract's value is required to trade, it is possible to lose more than the amount of money initially deposited for a futures position. Therefore, traders should only use funds that they can afford to lose without affecting their lifestyle. And only a portion of those funds should be devoted to any one trade because a trader cannot expect to profit on every trade.