By Jan Rahn
Managing Editor

Farmers everywhere took to the field Monday to begin getting their corn crop in the ground. A long-awaited rain last week to give germination a boost was perfectly timed.

According to information released by the U.S. Department of Agriculture, Nebraska's corn farmers intend to plant 10.3 million acres of corn this year.

Based on estimates calculated by the University of Nebraska Extension, getting the crop off to a good start costs approximately $270 per acre, meaning the investment will be nearly $2.8 billion this spring for the state's corn farmers. That figure does not include land costs, labor or equipment–it's purely inputs like seed and fertilizer.

"Farmers make this multi-billion dollar investment every spring in the hope of producing more corn per acre, as they strive to get better every year," said Kelly Brunkhorst, the Nebraska Corn Board's director of research.

"USDA's planting intention numbers today, if realized, show how farmers respond to market signals with the investment necessary to meet demand."

This year's planting is forecast to be 450,000 acres above last year's 9.85 million planted acres, which was the largest since the 1930s.

Last year's weather was a contributing factor in the increased number of acres. Good market prices signal more acres and springtime weather plays a big role in that happening.

The USDA predicts that the number of acres planted nationally (95.9 million acres) will be an increase of 4 percent over last year's 91.9 million acres. If that number is reached, it will be the highest since 1937 when an estimated 97.2 million acres were planted in the United States.

Although unseasonably warm weather thus far this spring would have allowed farmers in most mid-western states to complete field work and fertilizer application, with some planting already, most Nebraska farmers chose to hold off until mid-April because crop insurance coverage didn't take effect until then and the risk of frost was a factor, said Brunkhorst.

In reporting on corn stocks as of March 1 (the amount of corn in storage in Nebraska and across the country) the USDA reports 6.0 billion bushels, which is down 8 percent from 2011.

As of March 1, there were 686.6 million bushels in storage in Nebraska, which is 10.3 percent less than one year ago.

Of that figure, 350 million bushels were stored on farms and the other 336.6 million bushels were stored off the farm.