

2001 FARM INCOME HIGHLIGHTS

CASH RECEIPTS

Farm product sales during 2001 totaled \$3.55 billion for Kentucky producers, down 3 percent from 2000. Crop sales totaled \$1.28 billion, up slightly from 2000. Livestock and livestock product sales generated \$2.27 billion, down 4 percent from the 2000 level. Sales of horses and stud fees were the leading source of cash receipts for Kentucky during 2001 with \$800 million, followed by all poultry (broilers, eggs and other poultry) with \$603.9 million. Tobacco sales were third with \$566.3 million.

Cash receipts for corn, soybeans, wheat and hay were above 2000 levels. Tobacco receipts were down 16 percent from 2000 to \$566.3 million during 2001. Tobacco accounted for 16 percent of total receipts and remained the number one cash crop for Kentucky. Corn was the number two crop with \$284.2 million in cash receipts, 15 percent above 2000. Soybeans ranked third

and generated \$209.2 million in sales during 2001, 42 percent above the \$147.0 million for 2000. Hay and wheat were fourth and fifth in crop cash receipts. Hay sales were \$69.9 million during 2001, while wheat sales were \$63.7 million.

Receipts from the sale of livestock and livestock products during 2001 were down 4 percent from 2000. Sales of dairy products, hogs, broilers, eggs and honey increased from 2000 levels. Sales of horses and stud fees were the largest source of cash receipts in Kentucky at \$800 million, 23 percent of total receipts. Horse sales were down 23 percent from the previous year. All poultry receipts ranked second with \$603.9 million, 29 percent above the previous year. Cattle and calves receipts came in third and generated \$499.8 million, down 8 percent from 2000. Receipts from dairy products ranked fourth at \$263.7 million, while hogs were fifth with \$94.3 million in cash receipts during 2001.

PRICES RECEIVED BY KENTUCKY FARMERS

Average prices received in 2001 were mixed when compared with 2000 prices. Burley tobacco and winter wheat prices were up from the previous year, while corn, soybeans, hay and other tobaccos were down. Milk prices were up from the previous year, while livestock average prices were mixed.

The preliminary marketing year average price for corn was \$1.90 per bushel, compared with \$2.07 for 2000. This was the lowest average corn price since 1986. Soybeans averaged \$4.40 per bushel, down 31 cents from the previous year. The marketing year for corn and soybeans is September through August. Wheat prices averaged \$2.55 per bushel, up from 2000's price of \$2.26. The marketing year for wheat is July through June.

Burley tobacco averaged \$1.977 per pound during the 2001 marketing season, a record high price for burley tobacco. Dark tobacco prices were generally down with only one type increasing in price.

The all hay price averaged \$70.50 per ton during 2001, down \$11.00 from 2000's revised price of \$81.50. Other hay averaged \$58.00 per ton, down \$12.00 per ton from the previous year. Alfalfa hay averaged \$98.50 per ton, down \$10.50 from the 2000 average.

Cattle and calf prices were mixed during 2001. Steers and heifers weighing over 500 pounds averaged \$81.60 per hundred pounds, down \$1.10 from 2000. Beef cows averaged \$40.70 per hundred pounds in 2001, up \$2.90 from 2000's price of \$37.80 per hundred pounds. Calves under 500 pounds averaged \$96.20 per hundred pounds during 2001, up 10 cents from 2000.

Hog prices improved over 2000's average price. Barrows and gilts averaged \$42.30 per hundred pounds during 2001, up \$1.90 from 2000. Sows averaged \$35.00 per hundred pounds, up 80 cents from the previous year. All hogs averaged \$42.00 per hundred pounds, up \$1.80 from 2000's price of \$40.20 per hundred pounds.

The all milk price for 2001 averaged \$16.20 per hundred pounds, up \$2.40 from 2000's price of \$13.80. Fluid grade milk price was the same as the all milk price for both years. Manufacturing grade milk averaged \$11.90 per hundred pounds during 2001, up \$2.40 from the 2000 average price. Milk cow price at \$1,460.00 per head, was up \$180.00 per head.

The 2001 average price for broilers was 39.3 cents per pound, compared with 33.6 cents per pound in 2000. Egg price, at 93.5 cents per dozen was a record high. It was up 3.1 cents from the previous year.