

KENTUCKY CROP VALUES - 2001

Crops produced by Kentucky farmers during 2001 were valued at \$1.47 billion, 12 percent below the value of the 2000 crops. The value of tobacco, hay, and corn were below previous year levels. Smaller hay and tobacco crops coupled with lower prices for hay and corn during 2001 reduced the value of production for these crops. Compared to the 2000 crop, tobacco and corn value of production were down 10 percent, while the value of hay produced was down 23 percent. The value of soybeans produced was slightly higher during 2001 as increased production offset lower prices. Higher prices for wheat resulted in a 12 percent increase in value compared with 2000.

Kentucky's top five crops accounted for more than 99 percent of the value of all crops grown in Kentucky. Tobacco remains the most valuable crop produced in Kentucky at \$505 million, or one third of Kentucky's total crop value. The average price for all tobacco was \$1.985 per pound during 2001, up fractionally from the \$1.983 received the previous year. Hay production was

valued at \$391 million, 27 percent of total crop value. Average price for hay during 2001 was \$70.50 per ton compared with \$81.50 the previous year. Hay prices were the lowest in a decade. The value of corn production was \$297 million, 20 percent of total crop value. Corn prices were at their lowest level in 15 years and averaged just \$1.90 per bushel in 2001. The soybean crop was valued at \$215 million, 15 percent of total crop value. Prices for soybeans, at \$4.40 per bushel, were at their lowest level in nearly 30 years. The wheat crop was valued at \$61 million, 4 percent of the total. Wheat prices increased 29 cents from 2000 to average \$2.55 per bushel during 2001.

For the United States, corn for grain, hay, soybeans, wheat, cotton, and tobacco led the nation in value of production. The value of corn and hay production increased from the previous year, while the other crops listed showed decreases in value from 2000. Tobacco, Kentucky's number one cash crop, accounted for nearly 27 percent of the nations tobacco value.

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