

## KENTUCKY CROP VALUES - 2002

Crops produced by Kentucky farmers during 2002 were valued at \$1.41 billion, 7 percent below the value of the 2001 crops. The value of soybeans, and sorghum were above previous year levels, while the value of hay production was virtually unchanged from 2001. Drought reduced production for most crops and tobacco. Although prices were higher for all crops, smaller production reduced the value of the wheat, corn and tobacco crops. Compared to the 2001 crop, tobacco value of production was down 11 percent, corn value of production declined 17 percent, and the value of wheat produced dropped 9 percent. The value of soybeans produced was 8 percent above 2001 as higher prices offset smaller production.

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 \$449 million, or nearly one-third of Kentucky's total crop value. The average price for all tobacco was \$2.015 per pound during 2002, up 2 percent from the \$1.985 received the previous year. Hay production was valued at

\$392 million, 28 percent of total crop value. Average price for hay during 2002 was \$71 per ton unchanged from the previous year. The value of corn production was \$271 million, 19 percent of total crop value. Corn prices averaged \$2.55 per bushel in 2002, compared with \$2.08 for the previous year. The soybean crop was valued at \$235 million, 16 percent of total crop value. Prices for soybeans, at \$5.75 per bushel, were up \$1.28 from the 2001 average. The wheat crop was valued at \$54 million, 4 percent of the total. Wheat prices increased 50 cents from 2001 to average \$3.00 per bushel during 2002.

For the United States, corn for grain, soybeans, hay, wheat, and cotton, led the nation in value of production. Decreased production and lower prices caused the value of tobacco production to decline 12 percent from 2001. The value of hay production was down 6 percent from the previous year, while the other crops listed showed increases in value from 2001. Tobacco, Kentucky's number one cash crop, accounted for over 26 percent of the nation's tobacco value.

### DISTRIBUTION OF KENTUCKY CROP VALUES FOR 2002

