

## KENTUCKY CROP VALUES – 2004

The value of crops produced by Kentucky farmers during 2004 totaled \$1.66 billion, down 6 percent from the 2003 level of \$1.78 billion. The value of tobacco, barley and commercial apples increased from 2003 while other crop values were lower. The 2004 crop year in Kentucky could be characterized as a very good production year (corn and soybeans were record highs) with generally lower prices for this production. Prices for corn, soybeans, winter wheat, grain sorghum and hay were down from the previous year. Only tobacco, commercial apples, barley and peaches showed price increases.

The top five crops accounted for more than 99 percent of the value of all crops produced in Kentucky. All tobacco was valued at \$481.7 million for 2004 and was the number one crop with 29 percent of the total value. Production of tobacco was 235.0 million pounds with an average price per pound of \$2.050 per pound. Production and price per pound were both up from the previous year. Production increased 4 percent and price increased 2.3 cents per pound. All hay was second in value with \$420.9 million. It made up 25 percent of the total crop value. Production and price were both down from the previous year. Corn ranked third

with \$355.2 million, 21 percent of total crop value. Production for the year at 173.3 million bushels was up 17 percent from the 2003 crop and a record high production. Price per bushel was the downside at \$2.05 per bushel, down 48 cents from the previous year. Soybeans ranked fourth with 20 percent of the total value. Soybeans also had a record high production while price was down at \$5.87 per bushel. The winter wheat crop was valued at \$60.7 million, 4 percent of the total. Production at 20.5 million bushels and price per bushel at \$2.96 were both lower than the 2003 crop.

Corn for grain led the United States in value of production followed by soybeans, hay, wheat and cotton. Of these five commodities, only hay showed an increase in value from 2003. The hay growth was due to an increase in average value per ton and production. The decrease in corn and soybean value of production resulted from lower average prices per bushel as both experienced increased production. Tobacco value of production was up 11 percent as both production and price per pound were up. Tobacco, Kentucky's number one cash crop, accounted for 28 percent of the Nation's tobacco crop.

### DISTRIBUTION OF KENTUCKY CROP VALUES FOR 2004

