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2006 FARM INCOME HIGHLIGHTS

CASH RECEIPTS

Cash receipts received by Kentucky farmers for the sale of farm commodities totaled \$4.01 billion for 2006. This was up 1 percent (\$25.7 million) from the revised 2005 value of \$3.98 billion. Livestock and livestock product sales generated \$2.71 billion, up less than 1 percent from the 2005 level. Crop cash receipts totaled \$1.30 billion, up 2 percent.

Sales of horses and stud fees were the leading source of cash receipts for Kentucky farmers during 2006 with \$1.11 billion (28 percent of the State's total receipts). Receipts were up \$100.0 million from the 2005 level. All poultry (broilers, eggs and other poultry) continued second with \$710.7 million, down 13 percent from 2005. Broiler receipts made up \$604.0 million of the

poultry total. Cattle and calves' were third with \$607.8 million, up 7 percent from 2005. Corn (the largest crop) was fourth with \$339.3 million, up 6 percent from 2005.

Livestock products made up 68 percent of the total cash receipts for 2006. Sales of horses and stud fees made up 41 percent of livestock and livestock product receipts during 2006. All poultry made up 26 percent and cattle and calves made up 22 percent.

Crop cash receipts made up 32 percent of Kentucky's total cash receipts. Corn sales accounted for 26 percent of crop cash receipts. This was followed by soybeans (\$325.7 million) and tobacco (\$319.7 million) both with 25 percent.

PRICES RECEIVED BY KENTUCKY FARMERS

Livestock average prices for 2006 were below 2005 except for milk cows. Crop prices were above 2005 for all major crops.

Cattle and calf prices were down during 2006. Steers and heifers weighing 500 pounds and over averaged \$101.00 per hundred pounds, down \$3.00 from 2005. Beef cows averaged \$46.00 per hundred pounds in 2006, down \$3.90 from 2005's price of \$49.90 per hundred pounds. Calves under 500 pounds averaged \$121.00 per hundred pounds during 2006, down \$2.00 from 2005.

Hog prices decreased from 2005's average price. Barrows and gilts averaged \$45.60 per hundred pounds during 2006, down \$3.70 from 2005. Sows averaged \$33.30 per hundred pounds, down \$8.40 from the previous year. All hogs averaged \$45.30 per hundred pounds, down \$3.80 from 2005's price of \$49.10 per hundred pounds.

The all milk price for 2006 averaged \$14.00 per hundred pounds, down \$2.20 from 2005's price of \$16.20. Milk cow price at \$1,740.00 per head, was up \$40.00 per head from 2005.

The 2006 average price for broilers was 38.0 cents per pound, compared with 43.0 cents per pound in 2005. Egg price at 76.3 cents per dozen, was up 5.4 cents from the previous year.

The average price for corn in 2006 was \$3.30 per bushel, compared with \$2.21 in 2005. Soybeans averaged \$6.75 per bushel, up 89 cents from the previous year. The marketing year for corn and soybeans is September through August. Wheat prices averaged \$3.45 per bushel, up from 2005's price of \$3.31. The marketing year for wheat is July through June.

Burley tobacco averaged \$1.650 per pound during 2006, compared with \$1.560 in 2005. Dark tobacco prices were above 2005.

The all hay price averaged \$82.50 per ton during 2006. Alfalfa hay averaged \$119.00 per ton, up \$1.00 per ton from the 2005 average. All other hay averaged \$70.00 per ton, up \$1.50 per ton from the previous year.