

KENTUCKY CROP VALUES – 2006

The value of crops produced by Kentucky farmers during 2006 totaled \$1.85 billion, up 23 percent from the 2005 level of \$1.50 billion. The value of all major crops increased from 2005. Prices for all commodities also increased from 2005. The 2006 crop year in Kentucky could be characterized as a good production year with higher prices for the production.

The top five crops accounted for more than 99 percent of the value of all crops produced in Kentucky. All hay was valued at \$521.1 million for 2006 and was the number one crop with 28 percent of the total value. Production of hay was 6.32 million tons with an average price of \$82.50 per ton. Production increased 9 percent and price increased 50 cents per ton. Corn was second in value with \$501.1 million. It made up 27 percent of the total crop value. Production at 151.8 million bushels was down 3 percent from 2005. Price was \$3.30 per bushels, up \$1.09 from 2005. Soybeans ranked third with \$406.9 million, 22 percent of total crop value. Production at 60.3 million bushels was

up 13 percent from the 2005 crop. Price at \$6.75 per bushel, was up 89 cents from the previous year. All tobacco at \$330.9 million ranked fourth with 18 percent of the total value. Production at \$186.8 million pounds was up 7 percent from 2005. Price at \$1.772 per pound was up 8.6 cents from 2005. The winter wheat crop was valued at \$78.4 million, 4 percent of the total. Both production at 22.7 million bushels and price at \$3.45 per bushel were up from 2005.

Corn for grain led the United States in value of production followed by soybeans, hay, wheat and cotton. Of these five commodities, corn, soybeans, hay and wheat showed increases in value from 2005. The increase in soybeans was due to larger production as well as an increase in price per bushel. The increase in corn, hay and wheat was due to an increase in price per bushel or price per ton. Tobacco value of production was up 14 percent as both production and price per pound increased. Kentucky tobacco accounted for 27 percent of the U.S. tobacco crop.

DISTRIBUTION OF KENTUCKY CROP VALUES FOR 2006

