

KENTUCKY CROP VALUES – 2007

The value of crops produced by Kentucky farmers during 2007 totaled \$1.84 billion, down 1 percent from the 2006 level of \$1.87 billion. The corn and tobacco values increased from 2006 while all other crop values decreased. Prices for all commodities, except tobacco, increased from 2006. The 2007 crop year in Kentucky could be characterized as one with crop yields reduced by a late spring freeze and a very dry summer. The crops that were produced were sold for generally higher prices.

The top five crops accounted for more than 99 percent of the value of all crops produced in Kentucky. Corn was valued at \$719.3 million for 2007 and was the number one crop with 39 percent of the total value. Production of corn was 175.4 million bushels with an average price of \$4.10 per bushel. Production increased 16 percent and price increased 92 cents per bushel. All hay was second in value with \$418.1 million. It made up 22 percent of the total crop value. Production at 4.14 million tons was down 34 percent from 2006. Price was \$101.00 per ton, up \$12.00 from 2006. All tobacco ranked third with \$331.8 million, 18

percent of total crop value. Production at 190.6 million pounds was up 2 percent from the 2006 crop. Price at \$1.741 per pound was down 31 cents from the previous year. Soybeans at \$330.5 million ranked fourth with 16 percent of the total value. Production at 28.1 million bushels was down 47 percent from 2006. Price at \$10.70 per bushel was up \$4.02 from 2006. The winter wheat crop was valued at \$70.4 million, 4 percent of the total. Production at 12.3 million bushels was down from 2006 while the price at \$5.75 per bushel was up.

Corn for grain led the United States in value of production followed by soybeans, hay, wheat and cotton. All five commodities showed increases in value from 2006. The increases in corn, hay and wheat were due to increased production and price per bushel or price per ton. The increase in soybeans and cotton was due to an increase in price per bushel or price per pound. Tobacco value of production was up 8 percent as both production and price per pound increased. Kentucky tobacco accounted for 25 percent of the U.S. tobacco crop.

DISTRIBUTION OF KENTUCKY CROP VALUES FOR 2007

