

# INCOME AND EXPENSE

Cash receipts from all New Jersey commodities in 1999 totaled \$721.2 million. This was down over 7 percent from 1998 cash receipts of \$778.9 million. Compared to last year, decreases were reported for vegetables, field crops, and fruits and berries.

Receipts for field crops in 1999 totaled slightly less than \$43 million compared with \$58 million in 1997, a decrease of 26 percent. Major decreases were reported for corn and soybeans. Lower crop yields caused by the severe drought was the major contributing factor for this decrease with corn cash receipts dropping 53 percent and soybean cash receipts falling by 41 percent. Wheat cash receipts declined due to harvested acres declining from 44,000 in 1998 to 33,000 acres in 1999.

Income from fresh market vegetables totaled \$82 million compared with \$131 million in 1998, a 37 percent decrease. New Jersey fresh market vegetable cash receipts in 1997 totaled \$117 million. Cash receipts for all vegetables declined with significant decreases reported for lettuce, sweet corn, cabbage, and tomatoes. Cash receipts for the 1999 vegetables for processing crops declined by 16 percent from the previous year. Processing vegetables for 1999 totaled \$7.4 million compared to \$8.8 million in 1998. The decline in fresh market and processing vegetables was attributed to extreme drought conditions, which lowered vegetable production, along with lower prices producers received for their vegetables.

Cash receipts from all fruits and berries totaled \$82 million in 1999, down 3 percent from 1998's returns of \$85 million. Cranberry 1999 cash receipts of \$7.4 million fell almost 44 percent from the previous year. This reflects the declining price cranberry producers received for their crop. Peaches, at \$26 million, dropped 15 percent from \$30.5 million generated in 1998. Cash receipts for apples fell almost 4 percent. Fruits and berries offsetting this decline were strawberries, up 44 percent, and blueberries, up 29 percent from previous year.

Livestock, poultry, and poultry products cash receipts totaled \$187.7 million, an increase of 5 percent from 1998's total of \$179 million. Largest receipts were from the equine industry which excludes purse and stake payments. Equine cash receipts totaled \$108 million compared to \$98 million in 1998, a 10 percent increase. Dairy products was the second largest livestock and livestock product commodity with \$42 million compared to \$45 million in 1998, a 6 percent decline. Cash receipts from all poultry and eggs were \$26.8 million, a 6 percent increase.

The average per acre value of farmland and buildings as of January 1, 2000 was \$7,100 up \$100 from last year. This is the highest state average value per acre in the nation. Connecticut's value per acre is second at \$6,600 per acre. Rhode Island's value is third with \$6,500 average value per acre of farmland and buildings.