

KENTUCKY COMMODITY PRICES MIXED

Prices received for commodities sold by Kentucky farmers were steady to up for crops and mixed for livestock.

Steers and heifers 500 lbs. and over averaged \$94.00 per cwt. (hundred pounds) for mid-March. This was up \$7.00 from the February price while down \$8.00 from March 2006. The mid-month price was the highest since October 2006. **Beef cow** price at mid-month was \$44.00 per cwt., down \$1.00 from February and \$4.00 from March a year earlier. Prices have been below \$50.00 per cwt. since September 2005. **Calves** less than 500 lbs. averaged \$112.00 per cwt. at mid-March. This was up \$7.00 from a month earlier while down \$16.00 from March 2006. The price was the highest in five months.

Barrows and gilts for mid-March were \$43.00 per cwt. The price was down \$4.00 per cwt. from February while unchanged from a year earlier. **Sows** at mid-month were \$29.00 per cwt., down \$1.00 from February and \$4.00 from March 2006.

The **sheep** price for February was \$48.00 per cwt. This was down \$4.00 from January and \$5.00 from February 2006. **Lamb** price at \$104.00 per cwt. was up \$2.00 from January and \$8.00 from February a year earlier.

Price of **all milk** at mid-March was \$16.40 per cwt. This was up 80 cents from the February price and up \$2.40 from March 2006. This was the highest milk price since October 2005. The final milk price will vary from the projected mid-month milk price due to price changes announced by the Milk Marketing Orders, actual milk fat content and quantity sold by milk classes.

The **corn** price at mid-March was \$3.80 per bushel, unchanged from February while \$1.47 above the March 2006 price. **Soybean** price for mid-month was \$7.15 per bushel. This was up 8 cents from the February price and \$1.36 from March a year ago. This would be the highest soybean price since July 2004. **Winter wheat**

price for mid-March was \$4.30 per bushel, up 27 cents from February.

The preliminary All Farm Products Index of Prices Received by Farmers in March, at 133 percent, based on 1990-92=100, increased 5 points (3.9 percent) from February. The Crop Index is up 6 points (4.3 percent) and the Livestock Index increased 5 points (4.2 percent). Producers received higher commodity prices for cattle, lettuce, oranges, and broilers. Lower prices were received for strawberries, celery, corn, and hogs. The overall index is also affected by the seasonal change based on a 3-year average mix of commodities producers sell. Increased average marketings of strawberries, broilers, and milk offset decreased marketings of cattle, oranges, and corn. The preliminary All Farm Products Index is up 20 points (18 percent) from March 2006. The Food Commodities Index, at 134, increased 6 points (4.7 percent) from last month and increased 19 points (17 percent) from March 2006.

AVERAGE PRICES RECEIVED BY FARMERS - (Dollars)

COMMODITY	UNIT	KENTUCKY		US	
		MAR 2006	FEB 2007	MAR 2007	MAR 2007
		Entire Month		Mid-Month ^{a/}	
All Corn ^{b/ c/}	Bu.	2.33	3.80	3.80	3.36
Soybeans ^{b/}	Bu.	5.79	7.07	7.15	6.85
Winter Wheat ^{b/}	Bu.	C	4.03	4.30	4.66
Alfalfa Hay, baled	Ton	120.00	135.00	135.00	120.00
All Other Hay, baled	Ton	70.00	75.00	75.00	108.00
All Hogs	Cwt.	42.60	46.30	42.40	45.40
Barrows & Gilts	Cwt.	43.00	47.00	43.00	45.90
Sows	Cwt.	33.00	30.00	29.00	34.40
All Beef Cattle ^{d/}	Cwt.	89.00	76.90	82.00	91.40
Steers & Heifers ^{e/}	Cwt.	102.00	87.00	94.00	97.20
Cows	Cwt.	48.00	45.00	44.00	46.90
Calves ^{f/}	Cwt.	128.00	105.00	112.00	123.00
Sheep	Cwt.	49.00	48.00	-	-
Lambs	Cwt.	100.00	104.00	-	-
Milk Wholesale					
All	Cwt.	14.00	15.60	16.40	15.50
Hog-Corn Ratios ^{g/}	Bu.	18.3	12.2	11.2	13.5

^{a/} Preliminary. ^{b/} Includes contract sales paid during month. ^{c/} Includes yellow and white corn. ^{d/} "Steers and heifers" and "cows" combined. ^{e/} 500 lbs. and over. ^{f/} Under 500 lbs. ^{g/} Number of bushels of corn equal in value to 100 lbs. of hog live weight. C - Confidential.

RED MEAT PRODUCTION

Commercial red meat production for the United States totaled 3.62 billion pounds in February, up 4 percent from the 3.49 billion pounds produced in February 2006. February 2006 contained 20 weekdays (including one holiday) and 4 Saturdays. February 2007 contained 20 weekdays (including one holiday) and 4 Saturdays.

Beef production, at 1.95 billion pounds, was 7 percent above the previous year. Cattle slaughter totaled 2.56 million head, up 9 percent from February 2006. The average live weight was down 10 pounds from the previous year, at 1,274 pounds.

Pork production totaled 1.64 billion pounds, down slightly from the previous year. Hog kill totaled 8.12 million head, down slightly from February 2006. The average live weight was down 2 pounds from the previous year, at 269 pounds.

COMMERCIAL RED MEAT PRODUCTION ^{1/}

Type	Feb. 2006	Jan. 2007	Feb. 2007	Feb. 07 % of	
				Feb. 2006	Jan. 2007
	Million Pounds			Percent	
Beef	1,826.9	2,164.4	1,952.8	107	90
Veal	11.3	14.3	12.2	107	85
Pork	1,637.0	1,898.4	1,636.2	100	86
Lamb & Mutton	14.7	15.1	14.4	98	95
Total U.S.	3,489.9	4,092.3	3,615.6	104	88
Total Kentucky	37.1	46.2	38.2	103	83

^{1/}Based on packers' dressed weights and excludes farm slaughter.

COMMERCIAL SLAUGHTER, FEBRUARY 2006 & 2007 ^{1/}

Type	Number Slaughtered		Total Live Weight		Average Live Weight	
	2006	2007	2006	2007	2006	2007
	1,000 head		1,000 lbs.		Pounds	
Kentucky						
Cattle	1.5	1.5	1,383	1,400	933	943
Hogs	179.0	186.9	48,504	49,582	271	266
Sheep & Lambs	1.0	0.7	120	85	116	126
United States						
Cattle	2,346.6	2,561.7	3,000,905	3,250,650	1,284	1,274
Hogs	8,055.6	8,117.0	2,183,590	2,183,691	271	269
Sheep & Lambs	202.2	204.4	29,162	28,631	144	140

^{1/}Includes slaughter under Federal inspection and other Commercial slaughter, excludes farm slaughter.

MARCH 1 HOG & PIG INVENTORY

U.S. inventory of all hogs and pigs on March 1, 2007, was 61.1 million head. This was up 1 percent from March 1, 2006, but down 2 percent from December 1, 2006.

Breeding inventory, at 6.08 million head, was up 1 percent from last year, but down slightly from the previous quarter. Market hog inventory, at 55.0 million head, was up 1 percent from last year, but down 2 percent from last quarter.

The December 2006-February 2007 U.S. pig crop, at 26.1 million head, was up 2 percent from 2006 and up 3 percent from 2005. Sows farrowing during this period totaled 2.87 million head, up 1 percent from both 2006 and 2005. The sows farrowed during this quarter represented 47 percent of the breeding herd.

The average pigs saved per litter was 9.08 for the December 2006-February 2007 period, compared to 9.03 last year. Pigs saved per litter by size of operation ranged from 7.60 for operations with 1-99 hogs to 9.20 for operations with more than 5,000 hogs and pigs.

U.S. hog producers intend to have 2.91 million sows farrow during the March-May 2007 quarter, down slightly from the actual farrowings, but up 1 percent from 2005. Intended farrowings for June-August 2007, at 2.92 million sows, are virtually unchanged from both 2006 and 2005.

The total number of hogs under contract, owned by operations with over 5,000 head, but raised by contractees, accounted for 39 percent of the total U.S. hog inventory, unchanged from last year.

**HOGS AND PIGS: INVENTORY NUMBERS BY CLASS & WEIGHT GROUPS
MARCH 1, 2006 - 2007, SELECTED STATES AND U.S.**

State	TOTAL		BREEDING		MARKET		MARKET HOGS							
	2007 1,000 Head	2007 % of 2006	2007 1,000 Head	2007 % of 2006	2007 1,000 Head	2007 % of 2006	Under 60 lbs.		60-119 lbs		120-179 lbs		180 lbs +	
							2006	2007	2006	2007	2006	2007	2006	2007
							(1,000 Head)							
AR	275	102	85	100	190	103	140	140	15	20	15	15	15	15
CO	810	98	150	100	660	97	360	370	90	95	80	75	150	120
IL	4,050	98	440	105	3,610	97	1,310	1,300	870	860	840	790	710	660
IN	3,150	102	320	103	2,830	101	1,030	1,040	700	700	560	570	500	520
IA	16,600	101	1,080	98	15,520	101	4,680	4,690	4,140	4,090	3,520	3,570	2,960	3,170
KS	1,840	106	165	100	1,675	107	530	575	285	300	345	335	405	465
MI	980	102	110	110	870	101	315	300	200	205	175	180	170	185
MN	6,800	106	600	103	6,200	107	2,280	2,380	1,330	1,490	1,310	1,330	900	1,000
MO	2,800	104	360	104	2,440	104	1,085	1,160	490	485	460	460	320	335
NE	3,000	103	360	101	2,640	104	1,000	1,010	660	700	490	510	395	420
NC	9,400	99	1,020	100	8,380	99	3,400	3,430	1,940	1,850	1,690	1,680	1,450	1,420
OH	1,700	110	165	103	1,535	111	570	600	315	380	305	320	190	235
OK	2,340	100	360	100	1,980	101	910	920	350	320	220	220	490	520
PA	1,090	98	100	100	990	98	370	295	270	290	210	215	160	190
SD	1,340	93	135	87	1,205	94	455	425	300	280	275	265	255	235
TX	950	102	100	100	850	102	265	305	190	195	195	185	180	165
WI	430	102	55	110	375	101	145	150	90	90	70	70	65	65
Other ^{1/}	3,548	98	476	101	3,072	98	1,143	1,175	771	736	674	633	559	528
U.S.	61,103	101	6,081	101	55,022	101	19,988	20,265	13,006	13,086	11,434	11,423	9,874	10,248

^{1/}Individual State estimates not available for the 33 other States. Kentucky included in Other States.

KENTUCKY CORN STOCKS DOWN FROM A YEAR EARLIER

Stocks of **corn** in **Kentucky** totaled 47.2 million bushels on March 1, 2007. This was down 18 percent from the 57.2 million bushels stored on March 1, 2006 and the smallest March corn stocks in four years. Corn stored on farms totaled 25.0 million acres, down 8.00 million bushels from a year earlier and also the smallest in four years. Corn stored in off-farm facilities totaled 22.2 million bushels, down 2.04 million bushels from a year earlier. Off-farm facilities included grain stored at mills, elevators, warehouses, terminals and processors. Soybean and wheat stocks estimates in Kentucky were published only for off-farm stocks. Off-farm stocks of **soybeans** totaled 8.82 million bushels, up 1.22 million bushels from March 1, 2006 and the largest March 1 stocks since 1999. Kentucky off-farm stocks of all wheat was 4.77 million bushels, down 920,000 bushels from a year earlier and the smallest in three years. Off-farm stocks of **grain sorghum** and **barley** were not published to avoid disclosure of individual

operations.

U.S. corn stocks in all positions on March 1, 2007 totaled 6.07 billion bushels, down 13 percent from March 1, 2006. Of the total stocks, 3.33 billion bushels were stored on farms, down 18 percent from a year earlier. Off-farm stocks, at 2.74 billion bushels, were down 7 percent from a year ago. **Soybeans** stored in all positions on March 1, 2007 totaled 1.78 billion bushels, up 7 percent from a year ago and the largest March 1 stocks on record. Soybean stocks stored on farms were estimated at 910 million bushels, up 4 percent from a year ago. Off-farm stocks, at 874 million bushels, were up 10 percent from last March. **All wheat** stored in all positions on March 1, 2007 totaled 856 million bushels, down 12 percent from a year ago. On-farm stocks were estimated at 192 million bushels, down 25 percent from last March. Off-farm stocks, at 663 million bushels, were down 7 percent from a year ago.

KENTUCKY AND UNITED STATES STOCKS OF GRAIN, MARCH 1, 2007 WITH COMPARISONS

CROP	POSITION	KENTUCKY			UNITED STATES		
		Mar 2006	Dec 2006	Mar 2007	Mar 2006	Dec 2006	Mar 2007
(Thousand Bushels)							
Corn	On-Farm	33,000	76,000	25,000	4,055,000	5,627,000	3,330,000
	Off-Farm <u>1/</u>	24,237	23,102	22,194	2,932,328	3,305,707 <u>5/</u>	2,739,692
	Total	57,237	99,102	47,197	6,987,328	8,932,707 <u>5/</u>	6,069,692
Sorghum	On-Farm	<u>2/</u>	<u>2/</u>	<u>2/</u>	26,200	38,100	17,100
	Off-Farm <u>1/</u>	<u>4/</u>	<u>4/</u>	<u>4/</u>	166,936	174,094 <u>5/</u>	125,094
	Total	<u>2/</u>	<u>2/</u>	<u>2/</u>	193,136	212,194 <u>5/</u>	142,194
Oats	On-Farm	<u>3/</u>	<u>3/</u>	<u>3/</u>	42,200	53,000	33,900
	Off-Farm <u>1/</u>	<u>4/</u>	<u>4/</u>	121	32,673	45,889 <u>5/</u>	37,127
	Total	<u>4/</u>	<u>4/</u>	121	74,873	98,889 <u>5/</u>	71,027
Barley	On-Farm	<u>2/</u>	<u>2/</u>	<u>2/</u>	68,400	83,650	38,310
	Off-Farm <u>1/</u>	<u>4/</u>	<u>4/</u>	<u>4/</u>	98,354	89,171 <u>5/</u>	78,850
	Total	<u>2/</u>	<u>2/</u>	<u>2/</u>	166,754	172,821 <u>5/</u>	117,160
All Wheat	On-Farm	<u>2/</u>	<u>2/</u>	<u>2/</u>	256,000	403,250	192,450
	Off-Farm <u>1/</u>	5,689	8,643	4,769	716,215	911,408 <u>5/</u>	663,320
	Total	<u>2/</u>	<u>2/</u>	<u>2/</u>	972,215	1,314,658 <u>5/</u>	855,770
Soybeans	On-Farm	<u>2/</u>	<u>2/</u>	<u>2/</u>	872,000	1,461,000	910,000
	Off-Farm <u>1/</u>	7,603	11,948	8,822	797,206	1,240,366 <u>5/</u>	874,276
	Total	<u>2/</u>	<u>2/</u>	<u>2/</u>	1,669,206	2,701,366 <u>5/</u>	1,784,276

1/ Includes stocks at mills, elevators, warehouses, terminals and processors. 2/ Kentucky is a minor State, not published separately. 3/ On-Farm oats stocks estimates not made.

4/ Not published to avoid disclosure of individual operations. 5/ Revised.

Internet Access: Data including this report are available free of charge on our Internet homepage located at <http://www.nass.usda.gov/ky>. Links to the Kentucky Department of Agriculture, the University of Kentucky Agricultural Weather Center and other web sites related to Kentucky Agriculture are also included. National & State reports and data are available on the USDA, National Agricultural Statistics Service homepage located at <http://www.usda.gov/nass/>