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Featuring: ► Agricultural Prices

► Meat P.D.I.

► Milk P.D.I.

KENTUCKY GRAIN PRICES INCREASE WITH LIVESTOCK GENERALLY DOWN IN PRICE

Prices received mid-April by **Kentucky** farmers were up for corn, winter wheat, milk and milk cows while mixed for hogs and pigs and cattle and calves.

Cattle prices during mid-April were steady to lower than the previous month. **Steers and heifers** 500 lbs. and over averaged \$88.00 per cwt. (hundredweight). This was down \$3.00 from the March price and \$11.00 from April 2007. **Beef cow** price was \$49.00 per cwt., unchanged from March while up \$2.00 from the previous year. **Calves** less than 500 lbs. averaged \$101.00 per cwt, down \$6.00 from the previous month and \$14.00 from April 2007.

Hog prices at mid-month were mixed. **Barrows and gilts** for mid-April averaged \$40.00 per cwt. This was up \$4.00 from the March price while down \$6.00 from the April 2007. **Sow** price of \$22.00 per cwt. was down \$6.00 from March and \$3.00 from the previous April. This would be the lowest sow price since January 2003.

Sheep and lamb prices were mixed from a month earlier. The **sheep** price for March was \$35.00 per cwt., down \$2.00 from February and \$8.00 from March 2007. The March **lamb** price was \$106.00 per cwt., up \$13.00 from February while unchanged from March 2007.

Price of milk continued strong during April. The mid-April **all milk** price was \$19.20 per cwt., up 50 cents from the March price and \$1.80 from April 2007. Milk prices hit a high of \$24.00 per cwt. in August 2007 and since that time have generally been on the decline. The final milk price will vary from the projected mid-month milk price due to price changes announced by Milk Marketing Orders, actual milk fat content and quantity sold by milk classes (fluid and various manufactures products). **Milk cow** price for April was \$1,910 per head, an increase of \$90 from January 2008.

Grain prices advanced again for April mid-month. The **corn** mid-April price was \$5.25 per bushel, up 42 cents from the March price and \$1.67 from April 2007. This would be the highest corn price on record. **Soybean** prices continue to be very good. The mid-month soybean price was \$12.40 per bushel, unchanged from the record high March price while up \$5.29 from April 2007. The mid-April **winter wheat** price of \$6.00 per bushel was up 74 cents from the March price.

The preliminary **U.S.** All Farm Products Index of Prices Received by Farmers in April, at 144 percent, based on 1990-92=100, decreased 2 points (1.4 percent) from March. The Crop Index is unchanged but the livestock Index decreased 4 points (3.1 percent). Producers received lower commodity prices for eggs, strawberries, cattle, and wheat. Higher prices were received for corn, lettuce, onions, and soybeans. In addition to prices, the overall index is also affected by the seasonal change based on a 3-year average mix of commodities producers sell. Increased monthly marketings of cattle, strawberries, milk, and oranges offset decreased marketings of soybeans, corn, wheat, and cotton. The preliminary All Farm Products Index is up 11 points (8.3 percent) from April 2007. The Food Commodities Index, at 140, decreased 5 points (3.4 percent) from last month but increased 5 points (3.7 percent) from April 2007.

AVERAGE PRICES RECEIVED BY FARMERS -(Dollars)

COMMODITY	UNIT	KENTUCKY			US
		APR 2007	MAR 2008	APR 2008	APR 2008
		Entire Month		Mid-Month a/	
All Corn b/ c/	Bu.	3.58	4.83	5.25	5.13
Soybeans b/	Bu.	7.11	12.40	12.40	11.80
Winter Wheat b/	Bu.	C	5.26	6.00	9.26
Alfalfa Hay, baled	Ton	140.00	175.00	175.00	157.00
All Other Hay, baled	Ton	80.00	100.00	100.00	140.00
All Hogs	Cwt.	45.20	35.70	39.30	40.60
Barrows & Gilts	Cwt.	46.00	36.00	40.00	41.70
Sows	Cwt.	25.00	28.00	22.00	17.10
All Beef Cattle d/	Cwt.	86.50	80.90	78.60	85.10
Steers & Heifers e/	Cwt.	99.00	91.00	88.00	90.10
Cows	Cwt.	47.00	49.00	49.00	49.90
Calves f/	Cwt.	115.00	107.00	101.00	115.00
Milk Cows g/	Each	1,640.00	-	1,910.00	1,940.00
Sheep	Cwt.	33.00	35.00	-	-
Lambs	Cwt.	106.00	106.00	-	-
Milk Wholesale					
All	Cwt.	17.40	18.70	19.20	18.00
Hog-Corn Ratios h/	Bu.	12.6	7.4	7.5	7.9

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/ Published only in Jan., Apr., July & Oct. h/ Number of bushels of corn equal in value to 100 lbs. of hog live weight. C – Confidential.

MEAT ANIMALS PRODUCTION, DISPOSITION AND INCOME

The sale of cattle, hogs and sheep by **Kentucky** farmers during 2007 totaled \$695.0 million, an increase of less than 1 percent from the 2006 cash receipts of \$689.6 million. Cash receipts were up for cattle and sheep and lambs, while down for hogs and pigs. **Cattle and calf** cash receipts totaled \$605.0 million for 2007, an increase of 2 percent from the 2006 value of \$595.6 million. Receipts were up due to an increase in pounds marketed as dollars received per 100 pounds of both cattle and calves sold were lower. Total marketings of 664.2 million pounds were up 9 percent from the 609.6 million pounds marketed in 2006. Cattle averaged \$83.20 per cwt. (hundred weight) during 2007, down \$4.40 from the 2006 price. Calf prices averaged \$109.00 per cwt., down \$12.00 from 2006. Cash receipts from **hogs** marketed totaled \$87.3 million, a decrease of 5 percent from the 2006 receipts of \$92.1 million. The decrease in cash receipts resulted from less pounds marketed as dollars received per 100 pounds sold increased. Pounds marketed in 2007 totaled 187.1 million pounds, a decrease of 6 percent from the previous year. Dollars paid for all hogs and pigs marketed was \$45.90 per cwt., up 60 cents from the 2006 price. **Sheep and lamb** cash receipts for 2007 totaled \$2.69 million, an increase of 40 percent from \$1.93 million in 2006. The increase was brought about as marketings increased but prices received were mixed. Sheep were down in price but lambs were up in price. Farmers marketed 3.08 million pounds in 2007, up 29 percent from the 2.38 million pounds marketed the previous year. Sheep averaged \$34.30 per cwt. during 2007, down \$7.30 from 2006 while lambs averaged \$98.20 per cwt., up \$3.40 from 2006.

Nationally, cash receipts from marketings of meat animals increased 2 percent to \$65.0 billion. Cattle and calves accounted for 76 percent of this total, hogs and pigs 23 percent, and sheep and lambs 1 percent. Production decreased for all cattle and calves and sheep and lambs. Production increased for hogs and pigs. Average prices were up for cattle, hogs and pigs, and lambs, while calf and sheep prices were down. Cash receipts from marketings of **cattle and calves** increased 2 percent from \$49.0 billion in 2006 to \$49.7 in 2007. All cattle and calf marketings totaled 54.8 billion pounds in 2007, up slightly from 2006. The U.S. annual average price per 100 pounds live weight for cattle was \$89.90, an increase of \$2.70 from 2006. For calves, the annual average price decreased from \$133.00 to \$119.00. Cash receipts from **hogs and pigs** totaled \$14.8 billion during 2007, up 5 percent from 2006. Marketings totaled 30.3 billion pounds in 2007, up 4 percent from 2006. The U.S. annual average price per 100 pounds live weight increased from \$46.00 in 2006 to \$46.60 in 2007. Cash receipts from marketings of **sheep and lambs** in 2007 were \$492 million, down slightly from 2006. Marketings decreased one percent to 575 million pounds. The U.S. annual average price per 100 pounds live weight for sheep decreased from \$35.20 in 2006 to \$31.00 in 2007. For lambs, the annual average price increased from \$95.50 to \$98.50.

MEAT ANIMALS: PRODUCTION & INCOME - KENTUCKY

	2005	2006 1/	2007
CATTLE & CALVES		(Thousand Head)	
Beginning Inventory	2,250	2,380	2,460
Calf Crop	1,100	1,130	1,110
Inshipments	60	40	24
Marketings	913	976	1,065
Farm Slaughter	6	6	6
Deaths	111	108	123
		(Thousand Pounds)	
Production	606,053	690,204	627,029
Marketings	561,720	609,630	664,170
		(Dollars Per 100 Pounds)	
Cattle	90.90	87.60	83.20
Calves	123.00	121.00	109.00
		(Thousand Dollars)	
Cash Receipts	568,711	595,619	605,036
Gross Income	582,943	609,736	618,297
HOGS & PIGS		(Thousand Head)	
Beginning Inventory 2/	350	370	310
Pig Crop	696	681	701
Inshipments	96	100	142
Marketings	740	811	763
Farm Slaughter	3	3	3
Deaths	29	27	37
		(Thousand Pounds)	
Production	167,282	184,005	181,407
Marketings	174,780	200,040	187,080
		(Dollars Per 100 Pounds)	
All Hogs & Pigs	49.10	45.30	45.90
		(Thousand Dollars)	
Cash Receipts	87,449	92,078	87,294
Gross Income	88,741	93,303	88,500
SHEEP & LAMBS		(Thousand Head)	
Beginning Inventory	32	35	37
Lamb Crop	23	25	31
Inshipments	3	1.7	1.7
Marketings	18.4	20.2	26.8
Farm Slaughter	0.2	0.2	0.4
Deaths	4.4	4.3	5.5
		(Thousand Pounds)	
Production	2,217	2,478	3,043
Marketings	2,137	2,380	3,079
		(Dollars Per 100 Pounds)	
Sheep	47.60	41.60	34.30
Lambs	109.00	94.80	98.20
		(Thousand Dollars)	
Cash Receipts	2,064	1,926	2,687
Gross Income	2,101	1,958	2,749

1/Revised. 2/December 1 previous year.

2007 ANNUAL MILK PRODUCTION, DISPOSITION & INCOME

Milk produced during 2007 by **Kentucky** farmers totaled 1.25 billion pounds, a decrease of 4 percent from the 2006 production of 1.30 billion pounds. The reduction in pounds produced resulted from lower milk cow numbers as production per cow increased. Milk cows on farms decreased from 98,000 in 2006 to 90,000 in 2007. Milk produced per cow during the year increased 593 pounds to 13,889 pounds. Producers sold 1.23 billion pounds of milk to plants during 2007. Twenty million pounds of milk was fed to calves and two million pounds was used on farms as milk, cream and butter. The average price of all milk sold was \$20.20 per cwt. (hundred pounds). This was up \$6.20 per cwt. from the 2006 price of \$14.00 per cwt. and up \$4.00 per cwt. from the 2005 price of \$16.20 per cwt. Cash receipts from marketings totaled \$248.1 million, up 38 percent from 2006 and up 14 percent from 2005.

U.S. milk production increased 2.1 percent in 2007 to 186 billion pounds. The rate per cow, at 20,267 pounds, was 316 pounds above 2006. The annual average number of milk cows on farms was 9.16 million head, up 46,000 head from 2006. Cash receipts from marketings of milk during 2007 totaled \$35.4 billion, 51.4 percent higher than 2006. Producer returns averaged \$19.21 per hundredweight, 48.2 percent above 2006. Marketings totaled 184 billion pounds, 2.1 percent above 2006. Marketings include whole milk sold to plants and dealers and milk sold directly to consumers. An estimated 1.17 billion pounds of milk were used on farms where produced, 1.0 percent more than 2006. Calves were fed 87 percent of this milk, with the remainder consumed in producer households.

MILK PRODUCTION AND INCOME- KENTUCKY

	<u>2005</u>	<u>2006</u>	<u>2007</u>
Average Number of Milk Cows	106	98	90
	(Thousand Head)		
Milk per Cow <u>1/</u>	12,896	13,296	13,889
	(Pounds)		
All Milk – Percent of Fat	3.62	3.67	3.67
	(Percent)		
Total Milk <u>1/</u>	1,367	1,303	1,250
Fed to Calves <u>1/</u>	25	20	20
Used for Milk, Cream & Butter where Produced	2	2	2
Total Used where Produced	27	22	22
Fluid Grade Milk Marketed <u>2/</u>	1,340	1,281	1,228
	(Million Pounds)		
Average Price All Milk Per Cwt. <u>3/</u>	16.20	14.00	20.20
	(Dollars)		
Cash Receipts from Marketings	217,080	179,340	248,056
Value used for Milk, Cream & Butter by Production	324	280	404
Gross Producer Income <u>4/</u>	217,404	179,620	248,460
Value of Milk Produced <u>4/ 5/</u>	221,454	182,420	252,500
	(Thousand Dollars)		

1/Excludes milk sucked by calves. 2/Milk sold to plants and dealers as whole milk and equivalent amounts of milk for cream. Includes milk produced and sold directly to consumers. Also includes milk from institutional herds. 3/Price per 100 pounds of milk. 4/Cash receipts from marketings of milk and cream plus value of milk used for home consumption. 5/Includes value of milk fed to calves.

KENTUCKY MILK COWS, PRODUCTION AND PRICES RECEIVED FOR ALL MILK 2006 and 2007 ^{1/}

Month	Milk Cows		Milk Per Cow		Milk Production		Prices Received for All Milk	
	2006	2007	2006	2007	2006	2007	2006	2007
	1,000		Pounds		Million Pounds		Dollars per Cwt.	
Jan.	101	93	1,160	1,220	117	113	15.40	15.50
Feb.	101	93	1,070	1,100	108	102	14.90	15.60
March	100	93	1,260	1,260	126	117	14.00	16.50
April	99	92	1,220	1,270	121	117	13.00	17.40
May	98	91	1,220	1,250	120	114	13.00	18.80
June	98	90	1,090	1,170	107	105	12.90	20.70
July	97	89	1,050	1,150	102	102	13.30	23.30
Aug.	96	88	990	1,035	95	91	13.40	24.00
Sept.	96	88	1,010	1,040	97	92	13.60	23.90
Oct.	95	87	1,050	1,115	100	97	14.60	23.60
Nov.	95	88	1,060	1,100	101	97	14.70	23.60
Dec.	94	90	1,160	1,145	109	103	14.70	22.40
Avg.	98	90	13,296	13,889	1,303	1,250	14.00	20.20

^{1/}Revised.

MONTHLY MILK PRODUCTION STATES - 2007 ^{1/}

State	Milk Cows (Average)	Milk Produced per Cow	Milk Production	Average Returns Per Cwt. ^{2/}
	1,000	Pounds	Million Pounds	Dollars
Arizona	181	23,260	4,210	19.10
California	1,813	22,440	40,683	18.03
Colorado	118	22,915	2,704	19.30
Florida	127	16,622	2,111	21.90
Idaho	513	22,513	11,549	17.80
Illinois	103	18,612	1,917	19.70
Indiana	166	20,307	3,371	19.70
Iowa	213	20,085	4,278	19.10
Kansas	109	19,734	2,151	19.30
Kentucky	90	13,889	1,250	20.20
Michigan	335	22,681	7,598	19.70
Minnesota	460	18,817	8,656	19.80
Missouri	112	14,982	1,678	19.40
New Mexico	342	21,363	7,306	18.80
New York	627	19,303	12,103	19.70
Ohio	276	18,043	4,980	19.90
Oregon	115	19,417	2,233	18.30
Pennsylvania	550	19,422	10,682	20.90
Texas	349	21,143	7,379	19.70
Vermont	140	18,079	2,531	20.60
Virginia	100	17,530	1,753	21.30
Washington	238	23,239	5,531	19.20
Wisconsin	1,247	19,310	24,080	19.30
U.S. Total	9,158	20,267	185,602	19.21

^{1/}May not add due to rounding. ^{2/}Cash receipts divided by milk or milkfat in combined marketings.

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 National Agricultural Statistics Service homepage located at <http://www.usda.gov/nass/>