

FEATURING: * MILK PRODUCTION * DAIRY PRODUCTS * EQUINE * AGRICULTURAL LAND VALUES

MARCH MILK PRODUCTION

Kentucky milk production for March 1999 totaled 149 million pounds, up 12 percent from last month but down 4 percent from March 1998. Average number of milk cows, at 134,000 head, was down 1,000 head from last month and down 7,000 head from March 1998. Milk per cow averaged 1,110 pounds, up 125 pounds from last month and up 5 pounds from last year.

Milk Production in the 20 major States during March totaled 12.1 billion pounds, up 4.0 percent from production in these same States in March 1998. February revised production, at 10.8 billion pounds was up 4.0 percent from February 1998. Production per cow in the 20 major States averaged 1,577 pounds for March, 62 pounds above March 1998. The number of cows on farms in the 20 major States was 7.70 million head, 5,000 head less than March 1998, but 2,000 head more than February 1999.

MILK COWS & MILK PRODUCTION FOR MARCH, SELECTED STATES

STATE	Milk Cows 1/		Milk Per Cow 2/		Production 2/		1999 as % of 1998
	1998	1999	1998	1999	1998	1999	
	Thousands		Pounds		Million Pounds		Percent
CA	1,408	1,452	1,665	1,785	2,344	2,592	111
IL	129	125	1,510	1,480	195	185	95
IN	134	136	1,430	1,330	192	181	94
KY	141	134	1,105	1,110	156	149	96
MO	174	162	1,240	1,320	216	214	99
OH	265	260	1,460	1,460	387	380	98
VA	125	122	1,345	1,350	168	165	98
WI	1,373	1,366	1,410	1,435	1,936	1,960	101
20 State Total	7,709	7,704	1,515	1,577	11,678	12,147	104

1/ Includes dry cows, excludes heifers not yet fresh. 2/ Excludes milk sucked by calves.

U. S. DAIRY PRODUCTS, FEBRUARY 1999

PRODUCT	Feb. 1998	Jan. 1999 1/	Feb. 1999	Percent of Feb. 98 Jan. 99	
	(000) Pounds			Percent	
BUTTER	102,704	123,336	111,520	109	90
CHEESE	(000) Pounds			Percent	
American Types 2/	261,137	289,680	277,336	106	96
Mozzarella	182,487	203,828	192,356	105	94
All Other Types 3/	130,529	145,219	130,618	100	90
Total	574,153	638,727	600,310	105	94
FROZEN PRODUCTS	(000) Gallons			Percent	
Ice Cream (Hard)	64,253	57,387	62,783	98	109
Frozen Yogurt (Total)	6,366	5,946	7,161	113	120
MIX FOR FROZEN PRODUCTS	(000) Gallons			Percent	
Ice Cream Mix	35,374	31,453	34,203	97	109
Yogurt Mix	4,029	3,763	4,532	113	120

1/ Revised. 2/ Includes Cheddar, Colby, Monterey, and Jack. 3/ Includes Swiss, Cream and all other types. Excludes cottage cheese.

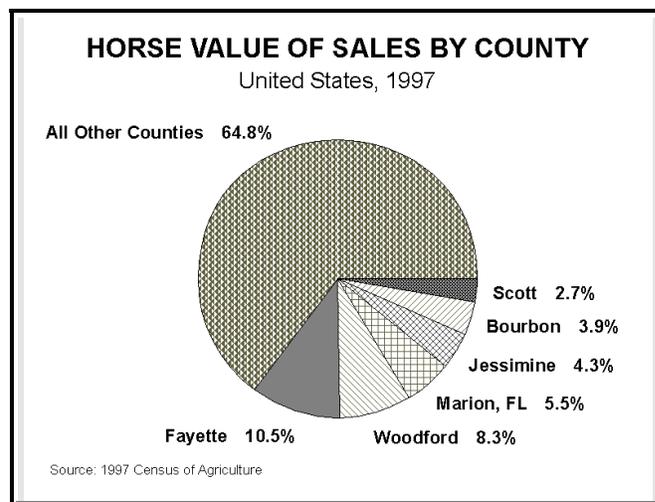
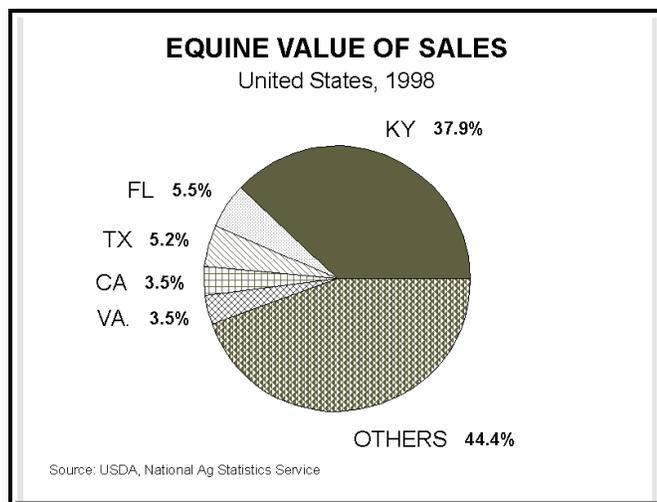
KENTUCKY'S THOROUGHBRED INDUSTRY DOMINATES NATION

The value of Kentucky equine 1/ sales totaled \$650 million for 1998, up from \$570 million in 1997. The value, dominated by thoroughbreds, accounted for 37 percent of nation's value of sales and ranked first among states according to the USDA's National Agricultural Statistics Service. Florida, with \$111.6 million, ranked second. Texas ranked third with \$90 million, followed by California and Virginia, each with \$60 million. The top 5 states accounted for 55.4 percent of sales in the U.S.

Kentucky's equine inventory sold was 28,000, up slightly from 27,000 in 1997. The January 1, 1999 inventory was 155,000 head, up 3 percent from the previous year. This release of equine inventory and

value of sales is the introduction of a new data series which includes both equine kept on farms and off the farm on boarding, training, breeding or other operations.

Horse and pony value of sales is also concentrated within a few counties. According to the 1997 Census of Agriculture, Fayette County accounted for \$107.6 million in sales and was the top ranking county in the nation. Woodford County ranked second in the nation with \$85.2 million followed by Marion County, Florida at \$56.7 million. Jessamine ranked fourth with \$45.3 million followed by Bourbon and Scott with \$39.9 and \$27.9 million, respectively. The Census of Agriculture includes the value of horses and ponies sold from farms only.



1/ Equine includes horses, ponies, mules, burros and donkeys.

U. S. EQUINE INVENTORY UP 1.3 PERCENT

Inventory of equine in the United States as of January 1, 1999 totaled 5.32 million head, up 1.3 percent from the 5.25 million head on January 1, 1998. Equine includes horses, ponies, mules, burros, and donkeys. Texas ranked first in equine inventory with 600,000 head followed by California, and Tennessee with 240,000 and 190,000 head, respectively. Florida, Oklahoma, and Pennsylvania tied for fourth with an inventory of 170,000 head. Ohio ranked seventh with 160,000 head, followed by Kentucky, Minnesota, New York, and Washington with 155,000 head. An additional fifteen States had equine inventories of 100,000 head or more.

The January 1, 1998 total equine inventory was 5.25 million head. Equine located on farms totaled 3.20

million head. Equine located on non-farm places were 2.05 million head or 39.1 percent of the total.

Equine sold totaled 558,000 head in 1998, an increase of 3.3 percent from the 540,000 head sold in 1997. Texas had the most equine sold in 1998 at 60,000 head followed by Kentucky with 28,000 head, Michigan with 21,000 head, and Florida, Oklahoma, and Tennessee each with 18,000 head.

Value of Sales from equine sold in 1998 was \$1.75 billion, up 6.9 percent from of \$1.64 billion in 1997. The top ten States were Kentucky, Florida, Texas, California, Virginia, New Jersey, Tennessee, New York, Pennsylvania, and Maryland.

Equine: Inventory, 1998-99; Number Sold and Value of Sales, 1997-98

State	Inventory		Number Sold		Value of Sales	
	Jan 1, 1998	Jan 1, 1999	1997	1998	1997	1998
	<i>1,000 Head</i>	<i>1,000 Head</i>	<i>1,000 Head</i>	<i>1,000 Head</i>	<i>1,000 Dollars</i>	<i>1,000 Dollars</i>
AL	130.0	130.0	13.0	14.0	18,200	19,600
AK ¹	2.4	2.4	0.1	0.1	176	176
AZ	135.0	135.0	7.0	8.0	14,000	15,000
AR	68.0	70.0	11.0	12.0	12,000	13,000
CA	235.0	240.0	15.0	17.0	55,000	60,000
CO	140.0	145.0	13.0	13.0	21,000	21,000
CT	25.0	26.0	2.0	2.0	10,400	10,400
DE	10.0	10.0	1.0	1.0	4,000	4,000
FL	170.0	170.0	18.0	18.0	108,000	111,600
GA	69.0	70.0	9.0	9.0	20,700	20,700
HI	7.0	7.0	0.4	0.4	800	900
ID	145.0	145.0	11.0	12.0	14,500	15,000
IL	99.0	100.0	12.0	13.0	18,000	19,000
IN	140.0	140.0	14.0	15.0	21,000	22,000
IA	99.0	100.0	11.0	11.0	16,000	16,000
KS	104.0	105.0	10.0	11.0	19,000	21,000
KY	150.0	155.0	27.0	28.0	570,000	650,000
LA	65.0	65.0	12.0	12.0	15,000	15,000
ME	16.0	17.0	1.0	1.0	1,600	1,600
MD	45.0	45.0	4.0	4.0	40,000	40,000
MA	35.0	35.0	2.0	2.0	4,000	4,000
MI	130.0	130.0	20.0	21.0	34,000	36,000
MN	155.0	155.0	14.0	15.0	17,000	18,000
MS	74.0	75.0	7.0	7.0	9,000	9,000
MO	140.0	140.0	16.0	16.0	24,000	24,000
MT	130.0	130.0	12.0	12.0	12,000	12,000
NE	74.0	75.0	8.0	8.0	9,600	9,800
NV	70.0	70.0	7.0	7.0	10,500	10,000
NH	7.0	8.0	0.5	0.5	1,200	1,200
NJ	45.0	45.0	12.0	13.0	55,000	58,500
NM	64.0	65.0	5.0	5.0	9,000	9,000
NY	157.0	155.0	15.0	15.0	45,000	45,000
NC	138.0	140.0	10.0	10.0	30,000	30,000
ND	40.0	40.0	6.0	6.0	5,400	5,400
OH	155.0	160.0	15.0	15.0	27,000	27,000
OK	165.0	170.0	18.0	18.0	30,000	30,000
OR	120.0	120.0	11.0	10.0	15,000	14,000
PA	165.0	170.0	15.0	15.0	44,000	44,000
RI	2.0	2.0	0.1	0.1	620	620
SC	64.0	65.0	4.5	5.5	9,000	9,400
SD	74.0	75.0	10.0	11.0	11,000	12,000
TN	185.0	190.0	19.0	18.0	49,400	48,600
TX	595.0	600.0	58.0	60.0	86,000	90,000
UT	74.0	75.0	9.0	10.0	10,800	12,000
VT	19.0	20.0	2.0	2.0	3,000	3,000
VA	145.0	150.0	12.0	12.0	58,000	60,000
WA	155.0	155.0	13.0	14.0	16,800	18,000
WV	43.0	43.0	8.0	8.0	11,000	11,000
WI	115.0	120.0	14.0	15.0	18,500	20,200
WY	61.0	62.0	5.0	5.0	6,000	6,300
US	5,250.4	5,317.4	539.6	557.6	1,641,196	1,753,996

¹ On-farm data only from the 1997 Census of Agriculture.

AVERAGE FARM REAL ESTATE VALUES ROSE LESS THAN 2 PERCENT

The January 1, 1999 U.S. farm real estate value, including land and buildings, averaged \$992 per acre up 1.8 percent from 1998. The average U.S. farm real estate value rose \$18 per acre from \$974 in 1998 to \$992 per acre, the smallest increase since 1992. The 1999 increase continued the climb in farm real estate values that began in 1987. Regional increases in the values of farm real estate during 1998 ranged from 0.3 to 3.5 percent. The Northeast Region with its urban influences had the highest average value of land and buildings at \$2,320 per acre. The Lake and Appalachian regions, at \$1,320 and \$1,780 per acre, showed the largest percentage gains at 3.1 and 3.5 percent, respectively from 1998. The Delta region at \$1,150 surpassed the previous high set back in 1981 of \$1,146. All other regions continued to post record highs with the exceptions of the Corn Belt, Southern and Northern Plains which have yet to surpass the highs of the early 1980's. The Corn Belt region which has shown the largest gains in this decade was up 2.3 percent for

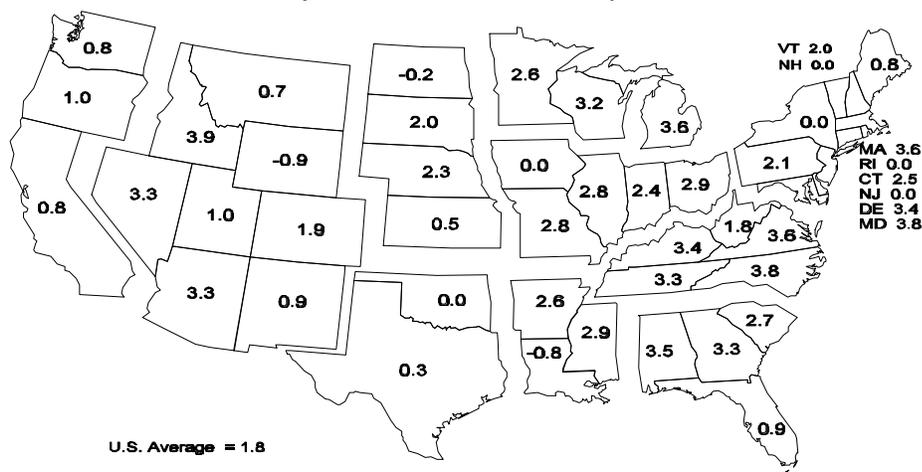
1998, the smallest year to year change since 1990. The Southern Plains have had the least amount of gain during the decade and was up 0.3 percent from 1998, the lowest gain since 1992.

Farm Real Estate: Average Value per Acre, Kentucky, Surrounding States & 48-State Total ^{1/}

State	1996	1997	1998	1999	Change 1998-99
	Dollars				Percent
Kentucky	1,300	1,350	1,450	1,500	3
Illinois	1,900	1,980	2,130	2,190	3
Indiana	1,740	1,870	2,060	2,110	2
Missouri	950	1,010	1,070	1,100	3
North Carolina	1,900	2,000	2,080	2,160	4
Ohio	1,820	1,890	2,040	2,100	3
Tennessee	1,530	1,650	1,810	1,870	3
Virginia	1,840	1,880	1,920	1,990	4
West Virginia	980	1,050	1,090	1,110	2
48 States	887	926	974	992	2

^{1/}Value of farmland and buildings.

Percent of Change in Farm Real Estate Value per Acre, January 1, 1998 to January 1, 1999



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