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2007 FARM INCOME HIGHLIGHTS

CASH RECEIPTS

Cash receipts received by Kentucky farmers from the sale of farm commodities totaled \$4.43 billion for 2007. This was up 10 percent from the revised 2006 value of \$4.03 billion. Livestock and livestock product sales generated \$2.96 billion, up 11 percent from the 2006 level while crop cash receipts totaled \$1.47 billion, up 9 percent.

Sales of horses and stud fees continued to be the leading source of cash receipts for Kentucky farmers during 2007 with \$1.13 billion (25 percent of the State's total receipts). Receipts were up \$15.0 million from the 2006 level. All poultry (broilers, eggs and other poultry) continued second with \$874.6 million, up 29 percent from 2006. Broiler receipts made up \$721.3 million of

the poultry total. Cattle and calves' were third with \$605.0 million, up 2 percent from 2006. Corn (the largest crop) was fourth with \$465.3 million, up 31 percent from 2006.

Livestock products made up 67 percent of the total cash receipts for 2007. Sales of horses and stud fees made up 38 percent of livestock and livestock product receipts during 2007. All poultry made up 30 percent and cattle and calves made up 20 percent.

Crop cash receipts made up 33 percent of Kentucky's total cash receipts. Corn sales accounted for 32 percent of crop cash receipts. Soybeans made up 24 percent and tobacco made up 22 percent.

PRICES RECEIVED BY KENTUCKY FARMERS

Livestock average prices for 2007 were up for barrows and gilts, all milk and milk cows. Crop prices were above 2006 for all major crops except burley tobacco.

Cattle and calf prices were down during 2007. Steers and heifers weighing 500 pounds and over averaged \$95.20 per cwt. (hundredweight) down \$5.80 from 2006. Beef cows averaged \$45.30 per cwt. in 2007, down 70 cents from 2006's price of \$46.00 per cwt. Calves under 500 pounds averaged \$109.00 per cwt. during 2007, down \$12.00 from 2006.

Hog prices for 2007 were mixed. Barrows and gilts averaged \$46.30 per cwt. during 2007, up 70 cents from 2006. Sows averaged \$32.80 per cwt., down 50 cents from the previous year.

The all milk price for 2007 averaged \$20.20 per cwt., up \$6.20 from 2006's price of \$14.00. Milk cow price at \$1,750.00 per head, was up \$10.00 per head from 2006.

The 2007 average price for broilers was 43.0 cents per pound, compared with 36.0 cents per pound in 2006. Egg price at 123.0 cents per dozen, was up 46.7 cents from the previous year.

The average price for corn in 2007 was \$4.10 per bushel, compared with \$3.18 in 2006. Soybeans averaged \$10.70 per bushel, up \$4.02 from the previous year. The marketing year for corn and soybeans is September through August. Wheat prices averaged \$5.75 per bushel, up from 2006's price of \$3.45. The marketing year for wheat is July through June.

Burley tobacco averaged \$1.600 per pound during 2007, compared with \$1.650 in 2006. Dark tobacco prices were unchanged.

Alfalfa hay averaged \$147.00 per ton, up \$27.00 per ton from the 2006 average. All other hay averaged \$82.50 per ton, up \$10.50 per ton from the previous year.