

# Income and Expenses

New Jersey commodity cash receipts from farm marketings totaled \$856 million for the 2002 calendar year. This was up \$18.9 million (two percent) above the 2001 cash receipts of \$837 million. Compared to 2001, increases were reported for the total fruits and nuts, total vegetables, and greenhouse, nursery, sod, and Christmas trees categories. All field crops and all livestock and livestock products cash receipts were below 2001 levels.

Receipts for field crops in 2002 totaled \$45.7 million, down \$40 thousand from the previous year. Wheat cash receipts were up 71 percent, potato cash receipts rose 70 percent, and sweet potato cash receipts increased by 25 percent. Some of the all field crops cash receipts decline is attributed to corn, which totaled \$7.41 million, a decrease of \$2.31 million (24 percent) from 2001. Soybean cash receipts, at \$11.7 million, also contributed to the decline. They were down \$1.9 million or 14 percent. Other field crops cash receipts totaled \$4.14 million, down 12 percent from 2001.

All vegetable cash receipts, at \$180 million, were up one percent from the previous year's level of \$178 million. The largest percentage increase came from cabbage, which increased \$10.7 million or 59 percent above the previous year. Asparagus cash receipts, at \$3.24 million, rose 46 percent from 2001. Escarole cash receipts increased 42 percent from the previous year to \$3.64 million. Cucumber cash receipts were \$11.9 million, up 27 percent above 2001. Eggplant cash receipts for 2002 totaled \$3.71 million, an increase of 23 percent from 2001. Sweet corn cash receipts were \$17.2 million, up 10 percent from the previous year. Lettuce, snap beans, spinach, bell peppers, and tomato cash receipts declined 28, 24, 18, 6, and 2 percent, respectively. Lettuce cash receipts were \$9.08 million, snap beans cash receipts totaled \$4.66 million, spinach cash receipts were

\$5.61 million, and tomato cash receipts were \$27.3 million. Processing vegetable cash receipts totaled \$7.83 million, down six percent from the \$8.33 million in 2001.

All fruit cash receipts totaled \$99.5 million in 2002 compared to \$87.8 million in 2001, an increase of 13 percent. Strawberry cash receipts rose 60 percent above 2001 levels, to \$2.08 million. Cranberry cash receipts were \$13.8 million, up 45 percent from the 2001 levels of \$9.52 million. Blueberry cash receipts totaled \$46.8 million in 2002, up 27 percent from the previous year. Peach cash receipts, at \$25.2 million, fell 11 percent from the previous year. Apple cash receipts fell \$75 thousand, down one percent from the previous year, to \$6.94 million in 2002.

Livestock and livestock products cash receipts totaled \$193 million in 2002 compared to the 2001 level of \$203 million. The largest component of the livestock and livestock products cash receipts was from the equine industry, which excludes purse and stake payments. Equine cash receipts totaled \$123 million compared to \$121 million in 2001, a two percent rise. Dairy products were the second largest component of the livestock and livestock products cash receipts, with \$29.8 million. This is down \$7.21 million or 19 percent from 2001. Cattle and calves cash receipts totaled \$5.95 million, down \$3.24 million, or 34 percent from 2001. Cash receipts from all poultry and eggs were \$24.7 million, a seven percent decline from 2001. Hog cash receipts, at \$410 thousand, were unchanged from 2001.

The average value per acre of farmland and buildings as of January 1, 2003 was \$ 8,500, up \$500 or six percent from the previous year. New Jersey has the highest state average value per acre in the nation. Connecticut, Rhode Island, and Vermont tied for the second highest value per acre at \$7,700.