

FAPRI-UMC Technical Data Report 02-01 — April 2001



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FAPRI 2001 Outlook for Missouri Agriculture

FAPRI-UMC Technical Data Report 02-01

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Foreword

Each year, the Food and Agricultural Policy Research Institute (FAPRI) prepares baseline projections for the agricultural economy. These projections represent our best estimate of what the world would look like under a very specific set of assumptions. Key assumptions include:

- Current farm and trade policies remain in place without amendment. For example, this means that we assume no future market loss assistance payments and no extension of the dairy price support program beyond the end of 2001.
- Average weather conditions prevail around the world, and crop yields grow in line with past trends.
- The U.S. and world economies grow in line with forecasts prepared by Standard and Poor's DRI.

We recognize that these assumptions will be violated in the real world, and so it should come as no surprise that actual market outcomes will never precisely match those in the baseline. The principal purpose of the baseline is not to predict the future, but rather to serve as a benchmark for analyzing alternative policies. With those caveats in mind, here are some features of this year's FAPRI baseline:

- Net farm income in Missouri falls in 2001 and again in 2002 before recovering. The drop over the next two years nearly cuts Missouri net farm income in half. Net farm income never returns to the 2000 level throughout the baseline.
- Direct government payments to Missouri producers fall by \$326 million between 2000 and 2002.
- After a prolonged period of weakness, grain and oilseed prices recover slowly over the next decade in response to strengthening demand from a growing world economy.
- Hog and cattle prices continue to move in cycles. Over the next two years, cattle prices remain strong while hog prices fall.
- Without the dairy price support program, milk prices fall in 2002 before slowly recovering in subsequent years.

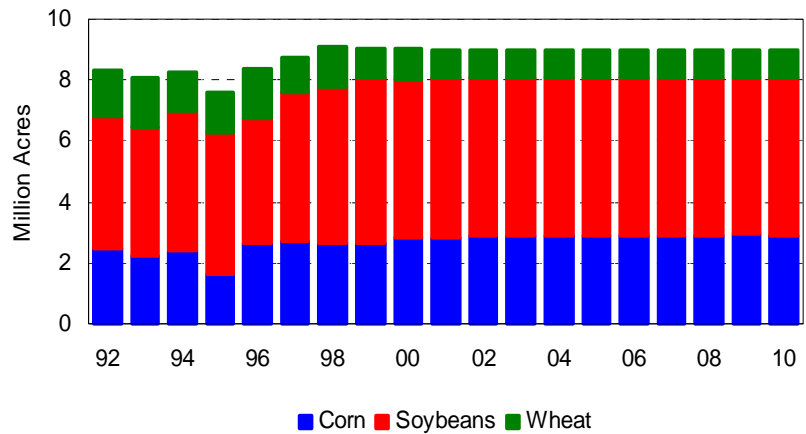
Missouri Crops

- **Soybean area** is expected to surpass 5.2 million acres in 2001. Longer term, area shows a modest decline as corn returns increase relative to soybeans.

- With continued weakness in prices, 2001 **wheat area** is expected to fall to its lowest level since 1987.

- **Corn area** is expected to show a modest expansion longer term with most of the acres coming from soybeans.

Missouri Planted Area

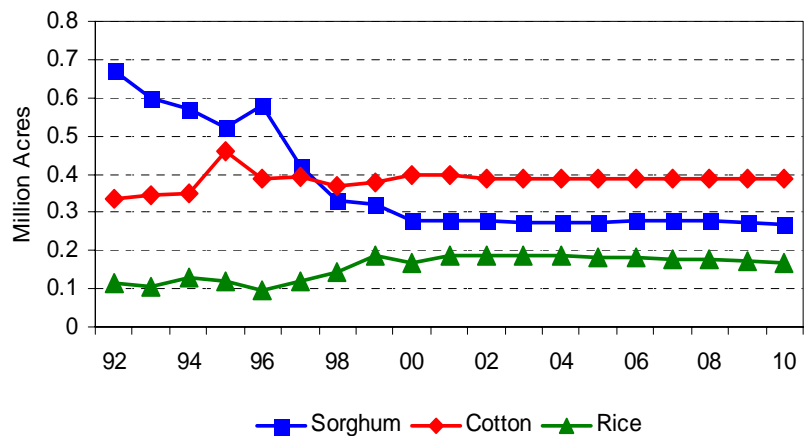


- Since 1996, **Missouri sorghum area** has fallen by 50%. Modest declines are expected to continue as relative returns favor competing crops.

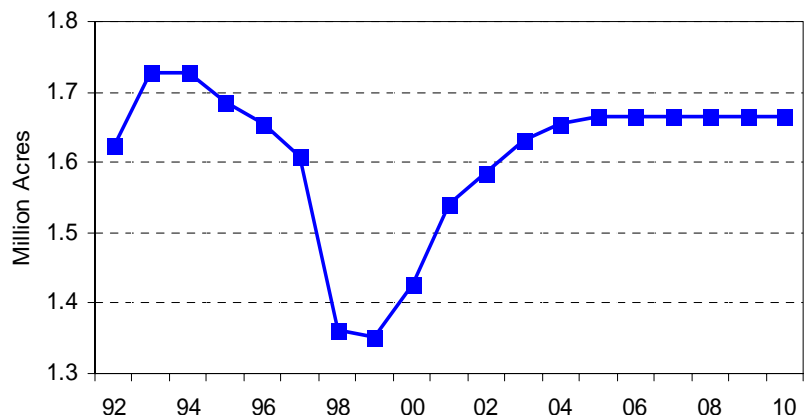
- Despite lower market prices, **cotton** is expected to maintain area in 2001 due to poor returns for competing crops.

- After peaking at 185 thousand acres in 2001, a modest decline is expected for **Missouri rice area**.

Missouri Planted Area



Missouri Acres Enrolled in the CRP



- Recent sign-ups will push **CRP enrollment** above 1.5 million acres for 2001. With new sign-ups expected, total enrollment in Missouri should surpass 1.6 million acres.

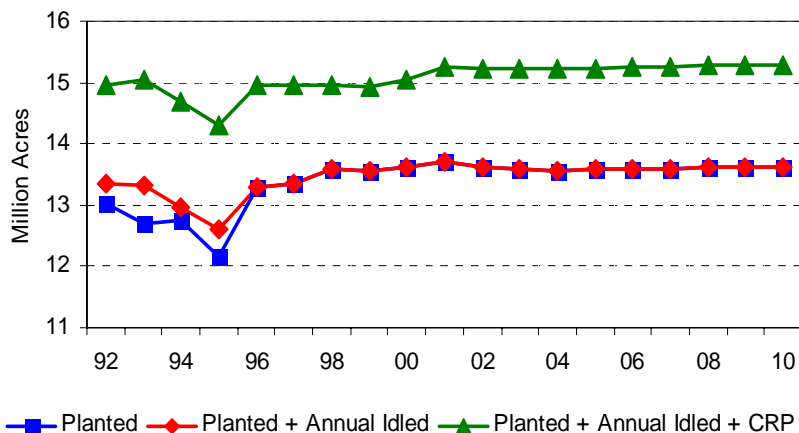
- Enrollment is expected to remain below the historical high.

Missouri Crops

- Based on reported intentions, **total planted area** is expected to reach 13.7 million acres in 2001. If realized, it would represent the highest level of plantings since 1986.

- Longer term, expansion in CRP acreage is expected to cause a modest decline on planted area.

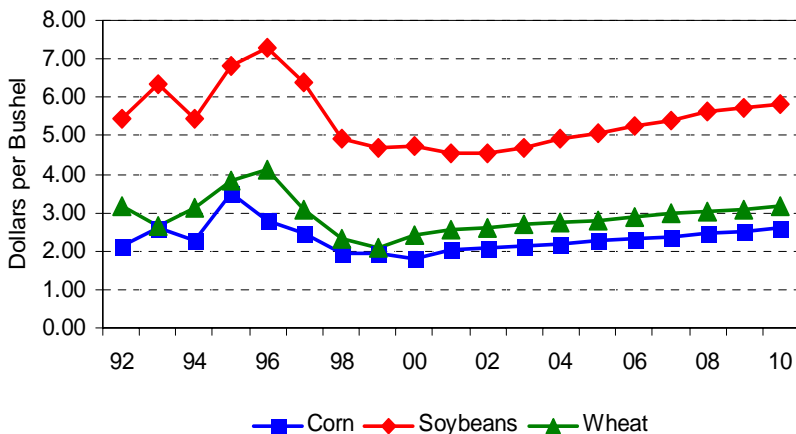
Missouri Land Use



- Crop prices** have seen a significant decline from the high levels observed in the mid 1990s.

- For 2001, modest recovery is expected in grain prices as stock levels are projected to decline. **Soybean prices** are expected to remain lower in 2001 and 2002 as supply pressures continue to weigh on the market.

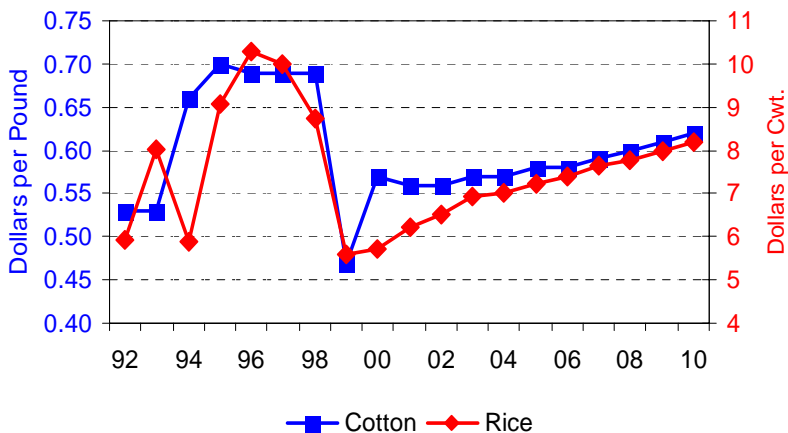
Corn, Soybean and Wheat Prices



- Cotton prices** recovered in 2000 from the low levels observed in 1999. With U.S. cotton area expanding in 2001, cotton prices are expected to weaken.

- Weakness in world markets has led to substantially lower **rice prices** in 1999 and 2000. Assuming normal weather, little recovery is expected for 2001.

Cotton and Rice Prices

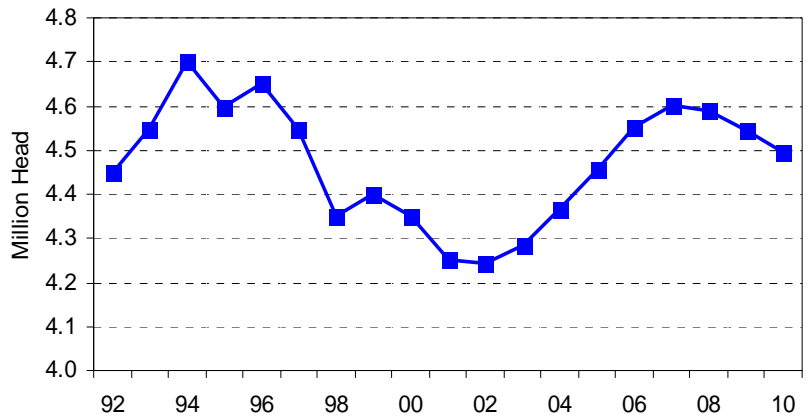


Missouri Cattle and Hogs

- Missouri **cattle and calves** are projected to begin to increase starting in January 2003.

- Cattle prices** continue to remain at historically high levels in 2001. Missouri calf prices are expected to exceed \$1.00 per pound for much of the next three years. Strong demand for beef has helped to fuel this increase in prices.

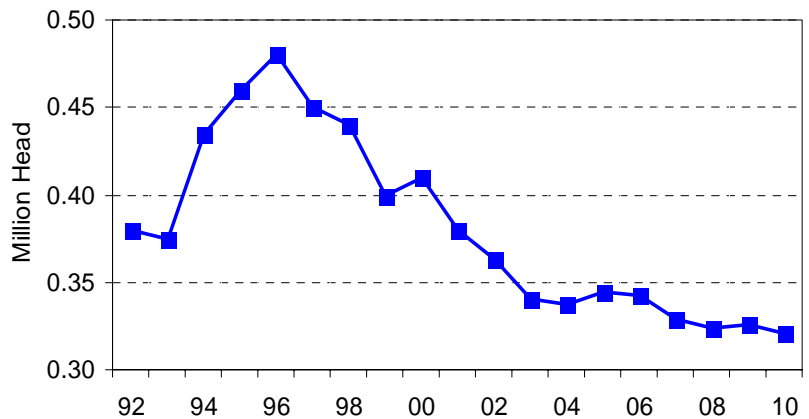
Missouri Cattle & Calves, Jan. 1



- The Missouri **pork breeding herd** has declined by 100,000 head since its peak level in 1996.

- Further declines in sow numbers are expected as continued increases in productivity keep hog numbers rising despite the decline in sow inventories.

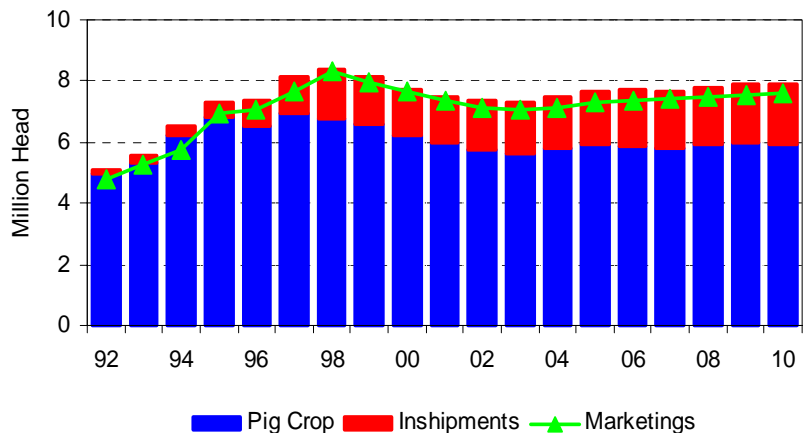
Missouri Sow Herd, Dec. 1 Preceding Year



- Pork prices** are expected to be under pressure during the next 18 to 24 months as supplies of pork grow. Pork processing capacity limits could be reached by the end of 2002.

- After 2003, **hog marketings** show a modest increase as pig crops remain steady and inshipments increase.

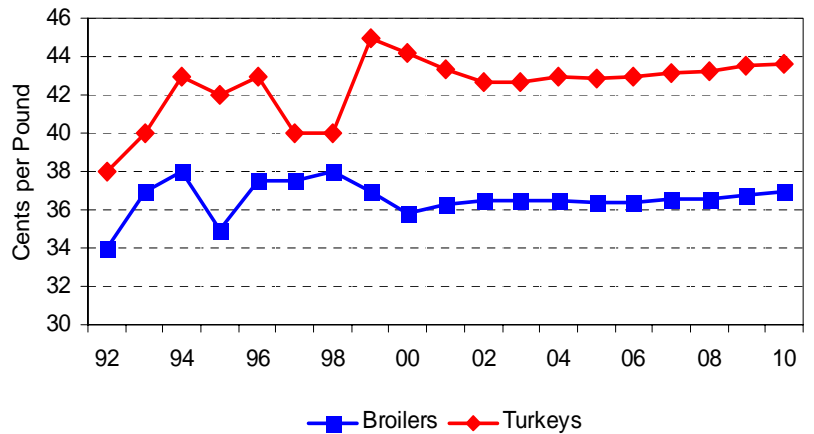
Missouri Hog Inventories



Missouri Poultry and Dairy

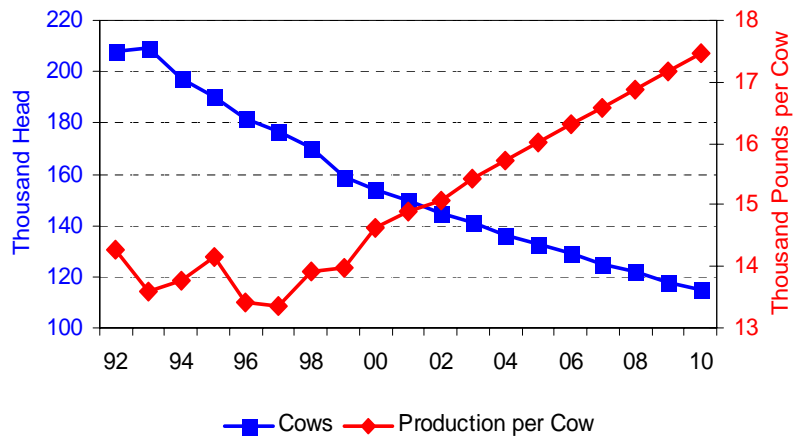
- Additional supplies of **broiler meat** on the market over the past two years has kept broiler prices near \$0.37 per pound.
- Missouri **turkey production** is expected to continue to grow over the next ten years reaching 734 million pounds by 2010.

Missouri Poultry Farm Prices



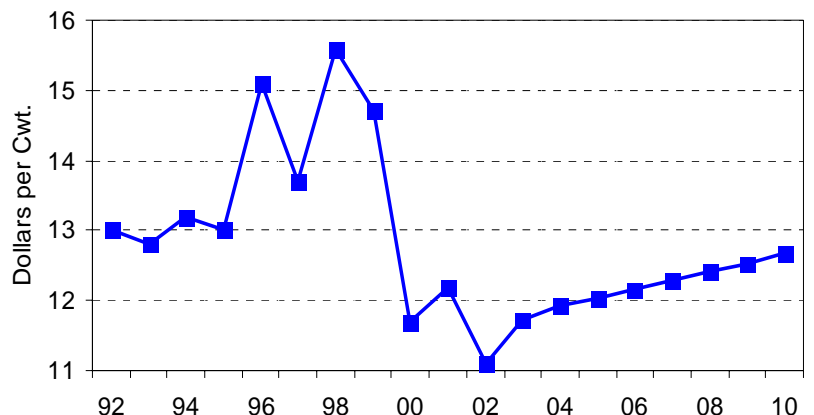
- The Missouri **dairy cow inventory** continues to decline over the next ten years. Dairy cows fall to 115,000 head by 2010, a decline of 39,000 head from the 2000 level.
- Milk per production per cow** is forecasted to increase approximately 300 pounds per year. Missouri still remains below the national average production per cow in 2010.

Dairy Cows & Per-Cow Production



- Missouri **milk prices** are projected to rise by nearly \$0.50 per cwt in 2001 relative to the 2000 level.
- Milk prices are projected to decline to \$11.10 per cwt in 2002 as the **federal price support program** ends. If the price support program is continued, milk prices in 2002 would likely remain near 2001 levels.

Missouri All-Milk Price

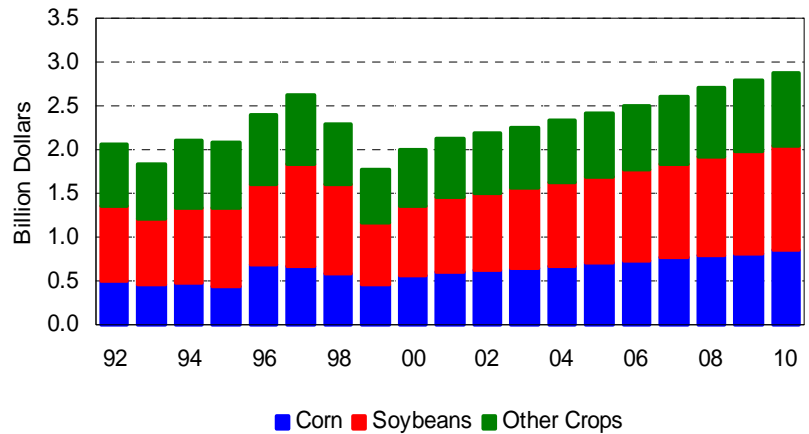


Missouri Farm Receipts and Expenses

- The combination of low prices and reduced yields due to dry weather led to a substantial reduction in **crop receipts** in 1999. Modest recovery is expected in 2000 and 2001 as crop prices recover.

- Longer-term recovery is brought about by higher prices and trend growth in yields. Total crop receipts do not recover to 1997's peak level until 2008.

Missouri Crop Receipts

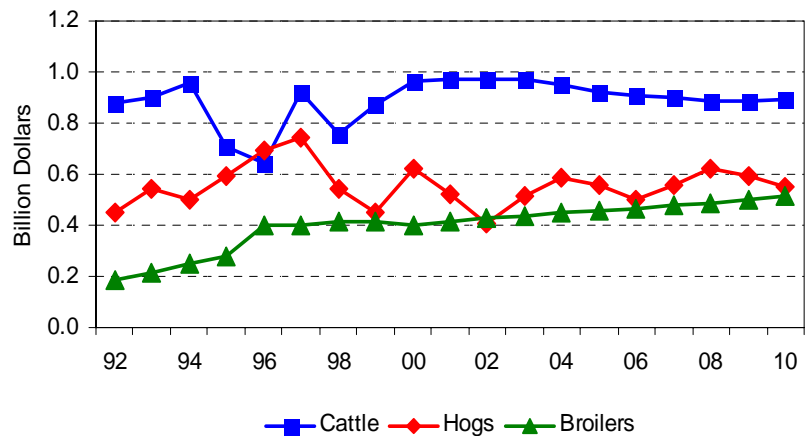


- Higher cattle and hog prices led to a recovery in **livestock receipts** in 2000. Cattle receipts are expected to increase through 2003 as prices remain strong.

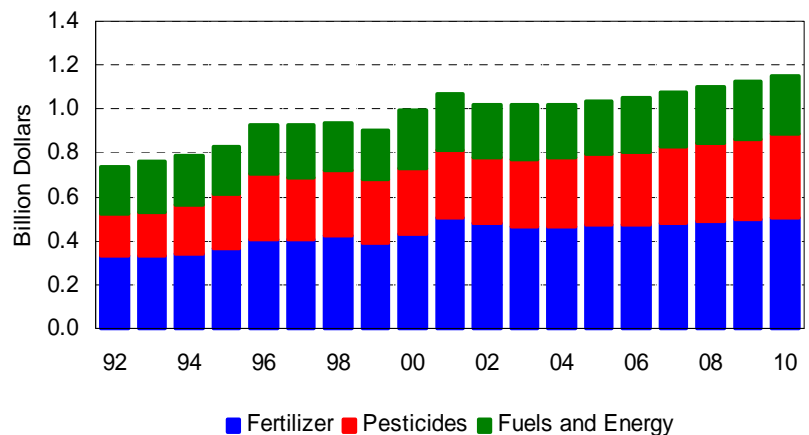
- **Cash receipts for hogs** are projected to show a significant decline over the next 2 years as barrow and gilt prices weaken.

- After remarkable growth through much of the 1990s, **broiler receipts** declined in both 1999 and 2000. Longer-term growth is projected at a slower rate than what was observed historically.

Missouri Livestock Receipts



Manufactured Inputs Expenses



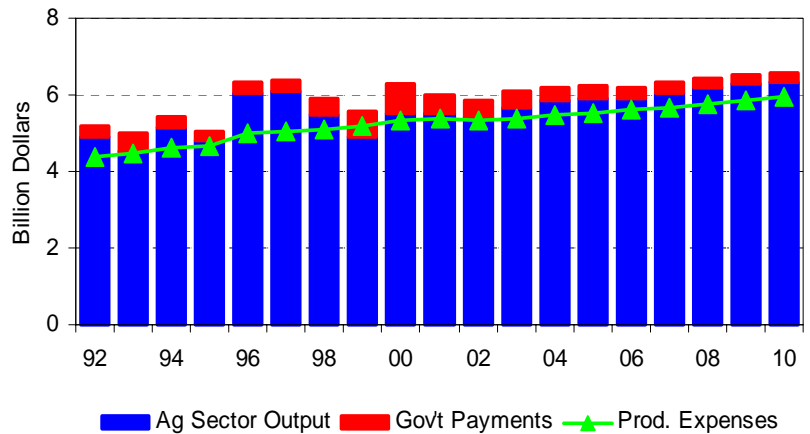
- With higher **fuel costs**, expenses for manufactured inputs grew by 10% in 2000. Expenses are expected to show another significant increase in 2001 due to higher fertilizer prices.

- Expenses moderate somewhat in 2002 as fuel and fertilizer prices are projected to soften.

Missouri Farm Income

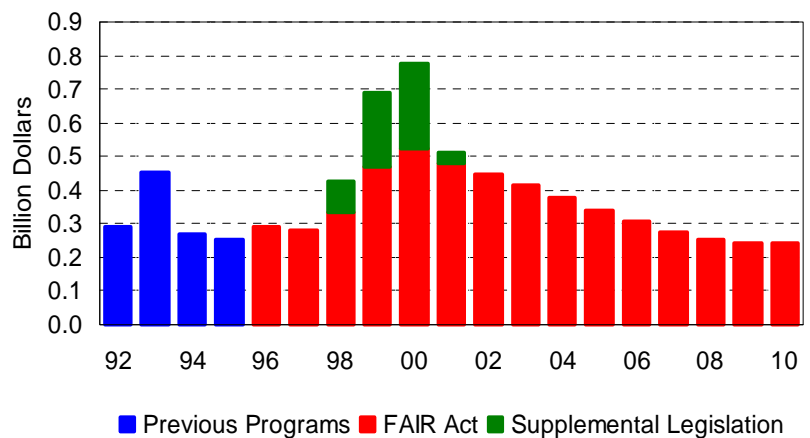
Gross Income vs. Expenses

- After a steep decline in 1999, **total ag sector output** recovered in 2000 as crop production improved. Total output is still well below the peak levels seen in 1996 and 1997.
- Weaker livestock receipts are expected to lead to lower output values in 2001 and 2002. Excluding government payments, total output barely exceeds production expenses.



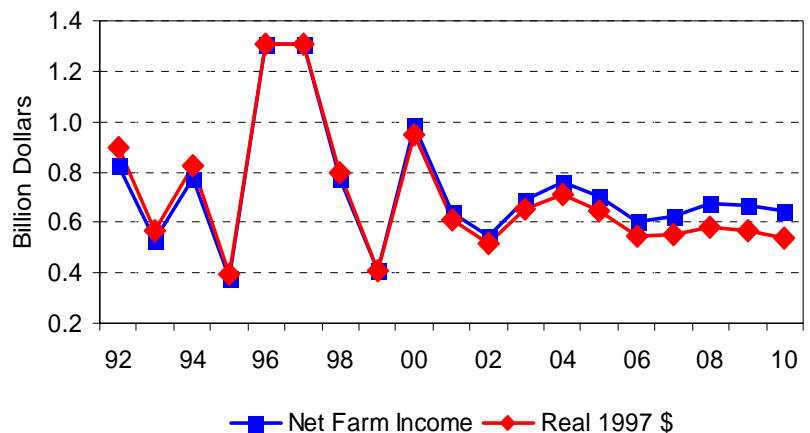
Missouri Direct Government Payments

- **Government payments** reached a record level of \$774 million in 2000, due to increased loan deficiency payments and payments under supplemental assistance packages.
- Assuming no further supplemental legislation, direct payments are expected to fall sharply in 2001. Longer term, payments of \$240 million reflect CRP rental payments and payments under the FAIR Act.



Missouri Net Farm Income

- Increased crop production and higher government payments led to higher **net farm income** in 2000. Although higher than the 1999 level, income is still well below the levels observed in 1996 and 1997.
- Significant pressures are expected for 2001 and 2002 due to lower government payments, higher production expenses and lower livestock receipts.



Missouri Crop Production and Prices

		1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Planted		(Thousand Acres)										
Corn		2,400	2,100	2,300	2,500	2,200	2,400	1,650	2,650	2,700	2,650	2,650
Soybeans		4,400	4,200	4,500	4,300	4,250	4,600	4,600	4,100	4,900	5,100	5,400
Wheat		1,970	2,150	1,650	1,500	1,650	1,250	1,350	1,600	1,150	1,350	980
Sorghum		600	550	550	670	600	570	520	580	420	330	320
Cotton		214	248	332	335	345	352	462	390	395	370	380
Rice		81	92	97	117	105	131	119	97	122	145	186
Harvested												
Corn		2,290	1,960	2,200	2,400	1,850	2,300	1,470	2,540	2,600	2,500	2,550
Soybeans		4,350	4,150	4,430	4,250	3,600	4,560	4,500	4,050	4,850	5,000	5,350
Wheat		1,850	2,000	1,500	1,350	1,400	1,120	1,230	1,250	1,080	1,250	920
Sorghum		570	520	520	640	540	550	490	560	400	320	310
Cotton		209	235	327	328	335	345	450	385	390	357	377
Rice		79	80	92	112	93	124	112	95	117	143	184
Hay		3,730	3,580	3,650	3,600	3,550	3,450	3,450	3,880	3,650	3,650	3,650
Yields		(Per Harvested Acre)										
Corn	Bu	96.0	105.0	97.0	135.0	90.0	118.0	102.0	134.0	115.0	114.0	97.0
Soybeans	Bu	28.0	30.0	30.5	38.0	33.0	38.0	29.5	37.0	36.0	34.0	27.5
Wheat	Bu	47.0	38.0	32.0	48.0	38.0	45.0	39.0	39.0	54.0	46.0	48.0
Sorghum	Bu	79.0	82.0	72.0	97.0	73.0	90.0	73.0	91.0	92.0	83.0	71.0
Cotton	Lb	603	641	630	792	539	856	544	737	695	471	601
Rice	Lb	5,200	4,700	5,100	4,800	4,900	5,200	5,300	5,551	5,300	5,200	5,400
Hay	Tons	1.81	1.92	1.94	1.88	2.07	2.02	2.06	1.87	2.01	2.11	1.98
Production		(Thousands)										
Corn	Bu	219,840	205,800	213,400	324,000	166,500	271,400	149,940	340,360	299,000	285,000	247,350
Soybeans	Bu	121,800	124,500	135,115	161,500	118,800	173,280	132,750	149,850	174,600	170,000	147,125
Wheat	Bu	86,950	76,000	48,000	64,800	53,200	50,400	47,970	48,750	58,320	57,500	44,160
Sorghum	Bu	45,030	42,640	37,440	62,080	39,420	49,500	35,770	50,960	36,800	26,560	22,010
Cotton	Bales	269	314	429	541	376	615	513	591	565	350	472
Rice	Cw t	4,108	3,760	4,692	5,376	4,557	6,448	5,936	5,273	6,201	7,436	9,936
Hay	Tons	6,764	6,865	7,065	6,780	7,335	6,960	7,110	7,270	7,340	7,703	7,225
Farm Price		(Dollars per Unit)										
Corn	per Bu	2.38	2.38	2.45	2.11	2.58	2.25	3.48	2.77	2.45	1.92	1.96
Soybeans	per Bu	5.60	5.73	5.59	5.45	6.36	5.43	6.84	7.29	6.39	4.90	4.67
Wheat	per Bu	3.72	2.69	2.37	3.17	2.67	3.12	3.84	4.12	3.09	2.31	2.10
Sorghum	per Bu	2.16	2.18	2.31	1.87	2.29	2.00	3.10	2.37	2.20	1.71	1.67
Cotton	per Lb	0.65	0.65	0.60	0.53	0.53	0.66	0.70	0.69	0.69	0.69	0.47
Rice	per Cw t	7.54	7.21	7.81	5.91	8.03	5.90	9.06	10.30	10.00	8.75	5.60
Hay	per Ton	73.50	63.50	65.00	66.00	63.50	65.00	67.00	69.50	71.00	68.00	72.00
Land Use		(Thousand Acres)										
Planted		13,395	12,920	13,079	13,022	12,700	12,753	12,151	13,297	13,337	13,595	13,566
Annual Idled		594	543	525	320	622	197	469	0	0	0	0
CRP		1,431	1,504	1,537	1,625	1,727	1,727	1,685	1,655	1,608	1,363	1,353
Total		15,420	14,968	15,141	14,967	15,049	14,676	14,305	14,952	14,945	14,958	14,919

Missouri Crop Production and Prices

		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Planted		(Thousand Acres)										
Corn		2,850	2,850	2,867	2,879	2,880	2,885	2,896	2,911	2,920	2,922	2,921
Soybeans		5,150	5,250	5,235	5,212	5,194	5,187	5,178	5,166	5,157	5,159	5,169
Wheat		1,050	900	892	878	893	895	895	898	907	908	898
Sorghum		280	280	280	275	275	275	277	278	276	271	269
Cotton		400	400	386	386	387	388	388	388	389	388	386
Rice		170	185	187	186	185	183	181	178	176	173	169
Harvested												
Corn		2,770	2,748	2,766	2,780	2,782	2,789	2,801	2,817	2,828	2,831	2,832
Soybeans		5,000	5,172	5,157	5,135	5,117	5,110	5,101	5,090	5,081	5,083	5,093
Wheat		950	823	815	803	817	819	818	821	829	829	821
Sorghum		270	270	270	265	265	265	267	268	266	262	259
Cotton		388	391	374	374	375	376	376	376	377	376	374
Rice		168	182	183	182	180	179	177	174	172	169	166
Hay		3,720	3,850	3,780	3,765	3,758	3,762	3,768	3,777	3,787	3,795	3,801
Yields		(Per Harvested Acre)										
Corn	Bu	143.0	127.7	129.8	132.0	134.1	136.3	138.4	140.5	142.6	144.7	146.9
Soybeans	Bu	35.0	36.7	37.2	37.7	38.1	38.5	38.9	39.3	39.6	39.9	40.2
Wheat	Bu	52.0	49.1	49.7	50.3	50.9	51.5	52.2	52.8	53.3	53.9	54.5
Sorghum	Bu	92.0	87.7	88.2	88.8	89.4	89.9	90.4	90.9	91.4	91.9	92.4
Cotton	Lb	668	682	687	693	698	703	708	712	717	721	725
Rice	Lb	5,904	5,374	5,395	5,419	5,443	5,466	5,489	5,512	5,534	5,556	5,578
Hay	Tons	1.79	2.03	2.04	2.05	2.07	2.08	2.09	2.10	2.12	2.13	2.14
Production		(Thousands)										
Corn	Bu	396,110	350,869	359,062	366,784	373,113	380,049	387,670	395,774	403,174	409,805	415,987
Soybeans	Bu	175,000	190,041	191,977	193,480	194,879	196,600	198,264	199,796	201,350	202,858	204,768
Wheat	Bu	49,400	40,384	40,528	40,441	41,596	42,198	42,670	43,322	44,222	44,727	44,773
Sorghum	Bu	24,840	23,672	23,805	23,556	23,713	23,852	24,157	24,344	24,338	24,044	23,920
Cotton	Bales	540	555	535	540	545	551	555	558	562	564	565
Rice	Cwt	9,918	9,799	9,875	9,837	9,818	9,781	9,691	9,599	9,520	9,399	9,248
Hay	Tons	6,657	7,803	7,710	7,729	7,764	7,819	7,880	7,946	8,012	8,079	8,139
Farm Price		(Dollars per Unit)										
Corn	per Bu	1.80	2.04	2.09	2.14	2.19	2.25	2.33	2.39	2.44	2.51	2.59
Soybeans	per Bu	4.75	4.53	4.56	4.70	4.91	5.08	5.24	5.42	5.61	5.73	5.83
Wheat	per Bu	2.40	2.55	2.58	2.69	2.75	2.81	2.89	2.97	3.01	3.07	3.16
Sorghum	per Bu	1.80	1.90	1.93	1.98	2.03	2.10	2.17	2.21	2.26	2.32	2.40
Cotton	per Lb	0.57	0.56	0.56	0.57	0.57	0.58	0.58	0.59	0.60	0.61	0.62
Rice	per Cwt	5.71	6.23	6.50	6.92	7.01	7.22	7.38	7.66	7.77	7.97	8.19
Hay	per Ton	69.00	68.91	68.70	68.86	69.57	70.32	71.28	72.31	73.01	73.39	73.85
Land Use		(Thousand Acres)										
Planted		13,620	13,715	13,627	13,582	13,572	13,575	13,584	13,597	13,613	13,616	13,613
Annual Idled		0	0	0	0	0	0	0	0	0	0	0
CRP		1,426	1,541	1,586	1,632	1,655	1,665	1,665	1,665	1,665	1,665	1,665
Total		15,046	15,256	15,213	15,214	15,227	15,240	15,249	15,262	15,277	15,281	15,278

Cattle and Calves

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Jan. 1											
	(Thousand Head)										
All Cattle & Calves	4,300	4,300	4,350	4,450	4,550	4,700	4,600	4,650	4,550	4,350	4,400
All Cows that have Calved	2,140	2,140	2,180	2,240	2,270	2,400	2,340	2,370	2,320	2,220	2,230
Calves Born	2,030	2,030	2,040	2,100	2,170	2,160	2,170	2,170	2,090	2,070	2,070
Inshipments	40	40	40	40	40	40	40	40	40	40	40
Marketings											
Cattle	894	855	903	920	752	1,057	867	968	1,003	783	943
Calves	980	940	860	895	1,060	1,020	1,080	1,120	1,140	1,080	1,005
Farm Slaughter	6	10	12	10	8	8	8	7	7	7	7
Deaths											
Cattle	65	75	70	70	75	70	65	70	60	60	70
Calves	125	140	135	145	165	145	140	145	120	130	135
	(Million Pounds)										
Marketings	1,146	1,095	1,104	1,135	1,041	1,307	1,168	1,271	1,310	1,096	1,203
Prices	(Dollars per Cw t)										
Cattle, Missouri Avg	72.80	78.90	78.40	72.70	75.50	67.30	55.90	48.80	64.40	62.30	65.60
Calves, Missouri Avg	88.60	93.80	96.60	88.30	92.80	85.10	68.20	53.90	81.80	79.50	85.10
SW Mo Steers,600-650#	80.68	87.09	85.52	84.67	89.75	82.16	68.50	58.86	79.67	74.58	80.53

Hogs and Pigs

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Dec 1, Preceding Year											
	(Thousand Head)										
Breeding	410	360	405	380	375	435	460	480	450	440	400
Total Market	2,440	2,340	2,395	2,320	2,475	2,565	3,040	3,070	3,000	3,110	2,900
Pig Crop	4,855	4,781	4,848	4,965	5,350	6,215	6,802	6,517	6,924	6,783	6,587
Inshipments	20	32	40	132	247	303	519	823	1,200	1,600	1,550
Marketings	4,786	4,485	4,815	4,765	5,242	5,753	6,944	7,063	7,672	8,331	7,935
Farm Slaughter	9	8	8	11	2	2	2	2	2	2	2
Deaths	230	220	165	171	203	263	325	375	350	300	350
	(Million Pounds)										
Production	1,078	1,040	1,091	1,073	1,177	1,286	1,442	1,333	1,411	1,421	1,238
Prices	(Dollars per Cw t)										
Missouri Average	42.10	53.80	47.90	41.00	44.70	38.60	39.10	50.40	50.90	32.40	27.50
St. Joe Market	44.98	55.18	49.39	42.59	45.44	40.43	42.09	53.39	51.45	32.46	30.58

Cattle and Calves

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Jan. 1					(Thousand Head)						
All Cattle & Calves	4,350	4,250	4,243	4,285	4,369	4,459	4,551	4,601	4,590	4,546	4,495
All Cows that have Calved	2,220	2,220	2,228	2,253	2,286	2,324	2,358	2,372	2,369	2,354	2,329
Calves Born	2,060	2,065	2,081	2,108	2,142	2,176	2,199	2,204	2,195	2,176	2,151
Inshipments	40	40	40	40	40	40	40	40	40	40	40
Marketings											
Cattle	900	878	877	884	899	916	933	941	933	917	899
Calves	1,098	1,034	1,000	977	984	997	1,042	1,100	1,132	1,138	1,149
Farm Slaughter	7	7	7	7	7	7	7	7	7	7	7
Deaths											
Cattle	61	60	59	60	61	62	64	64	64	64	63
Calves	134	134	135	137	139	141	143	143	143	141	140
Marketings					(Million Pounds)						
Cattle	1,212	1,164	1,147	1,142	1,157	1,176	1,211	1,244	1,253	1,244	1,235
Prices					(Dollars per Cw t)						
Cattle, Missouri Avg	69.72	74.51	76.01	76.64	74.19	71.98	69.84	68.16	67.29	67.81	68.84
Calves, Missouri Avg	97.01	99.32	100.45	100.96	96.53	89.58	83.97	79.82	77.18	77.41	79.25
SW Mo Steers, 600-650#	93.12	95.03	96.10	96.58	92.40	85.85	80.56	76.64	74.16	74.37	76.11

Hogs and Pigs

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Dec 1, Preceding Year					(Thousand Head)						
Breeding	410	380	363	340	337	345	342	329	324	326	321
Total Market	2,740	2,520	2,386	2,307	2,247	2,294	2,375	2,392	2,372	2,400	2,447
Pig Crop	6,248	5,961	5,749	5,639	5,780	5,928	5,897	5,834	5,909	5,982	5,913
Inshipments	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000
Marketings	7,668	7,348	7,147	7,054	7,120	7,287	7,381	7,401	7,467	7,574	7,617
Farm Slaughter	2	2	2	2	2	2	2	2	2	2	2
Deaths	328	313	302	296	303	311	310	306	310	314	310
Production					(Million Pounds)						
Cattle	1,213	1,159	1,126	1,114	1,109	1,127	1,149	1,158	1,161	1,172	1,186
Prices					(Dollars per Cw t)						
Missouri Average	39.66	35.45	29.37	36.32	40.52	37.82	34.05	37.32	40.76	38.35	35.77
St. Joe Market	42.08	37.80	31.69	38.67	42.88	40.17	36.39	39.68	43.13	40.71	38.11

Poultry

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Commercial Broilers Number Produced	70,100	88,200	114,000	126,000	138,000	153,100	190,600	246,300	250,000	255,000	249,700
	(Thousand Head)										
Production	308	362	479	542	580	658	801	1,059	1,075	1,097	1,124
	(Million Pounds)										
Price	38.00	34.00	32.50	34.00	37.00	38.00	35.00	37.50	37.50	38.00	37.00
	(Cents per Pound)										
Layers, on Farms	6,227	6,399	6,544	6,620	6,613	6,727	6,711	6,644	6,693	6,644	6,390
	(Thousand Head)										
Eggs Production	1,485	1,580	1,622	1,631	1,644	1,713	1,705	1,674	1,719	1,732	1,690
	(Millions)										
Price	54.00	55.40	51.50	41.00	45.80	43.30	48.90	66.30	59.20	53.10	51.60
	(Cents per Dozen)										
Turkeys Number Produced	17,300	18,000	21,500	18,500	21,000	20,500	21,000	20,500	21,000	22,000	22,000
	(Thousand Head)										
Production	353	360	452	389	447	478	515	539	563	598	616
	(Million Pounds)										
Price	41.00	41.00	38.00	38.00	40.00	43.00	42.00	43.00	40.00	40.00	45.00
	(Cents per Pound)										

Dairy

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Milk Cows on Farms	228	223	213	208	209	197	190	182	177	170	159
	(Thousand Head)										
Production Per Cow	13,048	13,632	13,451	14,284	13,589	13,782	14,158	13,423	13,345	13,924	13,962
	(Pounds)										
Milk Production	2,975	3,040	2,865	2,971	2,840	2,715	2,690	2,443	2,362	2,367	2,220
	(Million Pounds)										
All Milk Price	13.30	13.60	11.90	13.00	12.80	13.20	13.00	15.10	13.70	15.60	14.70
	(Dollars per Cw t)										

Poultry

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Commercial Broilers Number Produced	249,797	254,110	260,561	266,620	272,370	277,898	283,495	289,297	295,152	301,090	307,185
	(Thousand Head)										
Production	1,124	1,143	1,173	1,200	1,226	1,251	1,276	1,302	1,328	1,355	1,382
	(Million Pounds)										
Price	35.81	36.32	36.46	36.48	36.48	36.38	36.42	36.53	36.60	36.77	37.00
	(Cents per Pound)										
Layers, on Farms	6,141	6,020	5,973	5,951	5,934	5,918	5,906	5,895	5,885	5,879	5,875
	(Thousand Head)										
Eggs Production	1,614	1,595	1,593	1,597	1,601	1,607	1,613	1,619	1,625	1,633	1,641
	(Millions)										
Price	37.28	43.10	44.34	44.90	44.19	44.52	44.94	44.36	45.09	45.36	45.69
	(Cents per Dozen)										
Turkeys Number Produced	22,270	22,387	22,412	22,415	22,436	22,461	22,480	22,507	22,543	22,591	22,645
	(Thousand Head)										
Production	632	645	654	663	673	683	692	702	712	723	734
	(Million Pounds)										
Price	44.17	43.38	42.62	42.67	42.98	42.86	42.91	43.13	43.26	43.53	43.61
	(Cents per Pound)										

Dairy

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Milk Cows on Farms	154	150	145	141	136	133	129	125	122	118	115
	(Thousand Head)										
Production Per Cow	14,639	14,901	15,073	15,418	15,720	16,010	16,300	16,589	16,878	17,168	17,460
	(Pounds)										
Milk Production	2,258	2,235	2,185	2,167	2,146	2,122	2,099	2,075	2,052	2,029	2,006
	(Million Pounds)										
All Milk Price	11.70	12.19	11.10	11.71	11.93	12.04	12.17	12.30	12.41	12.53	12.68
	(Dollars per Cwt)										

Missouri Cash Receipts

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
	(Million Dollars)										
Crops	1,751.7	1,651.4	1,666.2	2,062.4	1,834.4	2,095.8	2,089.4	2,398.5	2,625.2	2,285.2	1,779.3
Corn	345.0	355.7	398.5	496.5	449.6	473.6	431.5	693.3	670.3	585.9	452.0
Sorghum	61.6	75.1	65.1	85.9	74.3	91.5	84.5	92.4	77.5	48.2	32.3
Hay	58.0	58.6	72.2	96.3	123.6	104.1	82.9	99.4	111.3	120.1	114.3
Wheat	321.7	187.6	129.5	188.3	137.3	153.9	190.3	170.0	194.0	129.3	96.3
Rice	25.2	19.6	32.1	36.1	26.7	45.3	45.0	54.4	57.6	65.8	65.7
Soybeans	724.4	711.7	712.5	860.5	764.1	862.0	896.4	915.5	1,155.2	1,011.6	718.3
Cotton	95.0	114.2	118.4	157.3	123.9	216.4	204.3	213.1	192.5	161.5	129.3
Other Crops	120.8	128.9	138.0	141.5	135.0	149.2	154.7	160.3	166.7	162.8	171.0
Livestock	2,139.2	2,288.7	2,255.0	2,165.3	2,321.3	2,406.3	2,284.5	2,497.1	2,771.8	2,468.7	2,476.5
Cattle and Calves	897.8	921.4	929.6	882.1	897.8	954.0	707.5	643.9	924.8	758.9	869.3
Hogs	474.6	565.8	538.6	446.9	543.7	500.8	589.4	696.0	741.1	540.5	452.2
Dairy	388.4	406.0	333.8	378.4	356.9	352.2	343.9	363.0	319.1	364.6	321.8
Broilers	117.2	123.0	155.6	184.2	214.5	250.2	280.2	397.2	403.1	416.7	415.8
Turkeys	144.7	147.6	163.6	147.6	178.9	205.4	216.1	231.8	225.1	239.4	277.2
Chicken Eggs	66.8	72.9	69.6	55.7	62.7	61.8	69.5	92.5	84.8	76.6	72.7
Other Livestock/Poultry	49.6	52.0	64.2	70.3	66.8	82.0	78.1	72.8	73.8	72.1	67.6
Total Receipts	3,890.8	3,940.1	3,921.2	4,227.8	4,155.7	4,502.1	4,374.0	4,895.6	5,397.0	4,753.9	4,255.9

Missouri Production Expenses

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
	(Million Dollars)										
Farm Origin	876.3	920.2	990.8	1,074.2	1,125.1	1,186.0	1,142.6	1,187.2	1,220.7	1,127.9	1,168.6
Purchased Feed	669.4	703.5	747.9	824.6	846.9	891.5	845.9	846.5	841.4	710.9	735.5
Purchased Livestock	74.7	83.5	95.1	100.2	119.6	137.8	141.5	161.0	184.8	207.4	228.1
Seed	132.2	133.2	147.7	149.4	158.7	156.7	155.2	179.8	194.5	209.7	205.0
Manufactured Inputs	638.1	692.9	721.8	735.8	758.8	786.7	830.9	927.0	930.0	939.9	900.3
Fertilizer and Lime	285.7	306.6	319.5	332.1	329.6	337.8	365.0	409.0	404.0	424.1	392.2
Pesticides	146.8	158.4	188.3	191.1	200.6	229.4	246.8	291.9	287.5	296.4	283.7
Petroleum Fuels/Oils	150.2	176.2	164.6	161.2	168.2	166.7	163.6	170.0	176.3	162.9	165.4
Electricity	55.4	51.7	49.4	51.5	60.4	52.9	55.5	56.0	62.2	56.5	59.0
Other Intermediate	742.6	772.4	786.5	826.4	884.7	948.2	953.5	991.5	1,018.1	1,072.9	1,141.4
Repairs & Maintenance	304.0	319.9	331.0	324.4	334.6	331.6	363.9	372.4	366.1	379.0	406.4
Mach. Hire & Cust. Work	86.7	85.9	82.0	92.7	101.2	115.2	110.4	117.4	119.3	123.1	119.9
Mrkting, Storage & Trans	50.3	51.0	51.5	64.0	69.2	86.2	70.8	83.8	81.5	85.2	91.1
Contract Labor	12.9	13.5	11.3	12.7	9.5	11.2	9.8	16.0	10.3	10.9	14.6
Miscellaneous	288.7	302.1	310.8	332.6	370.1	404.0	398.5	402.0	441.0	474.8	509.4
Other Overhead	1,676.3	1,691.7	1,673.5	1,739.4	1,693.9	1,715.5	1,752.1	1,907.2	1,891.5	1,973.7	1,974.7
Capital Consumption	646.9	662.1	670.4	684.5	690.3	708.4	735.6	746.6	753.3	763.9	773.6
Interest	456.1	443.0	405.8	379.8	371.0	374.3	422.8	460.4	473.2	487.1	497.1
Property Taxes	100.3	112.4	111.2	116.4	119.6	122.2	123.5	124.3	126.8	134.6	135.4
Net Rent by Nonoperators	296.7	267.5	284.3	340.4	276.9	280.2	240.7	351.3	298.6	309.2	305.3
Vehicle Reg./Licensing	13.9	16.8	16.2	18.1	17.7	18.8	21.4	18.0	20.7	22.5	19.3
Employee Compensation	162.4	189.9	185.5	200.2	218.4	211.7	208.2	206.6	218.9	256.3	244.1
Total Expenses	3,933.2	4,077.2	4,172.6	4,375.8	4,462.5	4,636.4	4,679.1	5,012.9	5,060.3	5,114.4	5,185.0

Missouri Cash Receipts

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	(Million Dollars)										
Crops	1,994.4	2,124.6	2,179.8	2,243.3	2,328.2	2,417.8	2,508.3	2,603.8	2,698.0	2,782.9	2,864.6
Corn	565.7	612.7	630.7	654.2	676.6	701.7	731.4	761.8	789.4	818.9	851.7
Sorghum	34.4	36.8	37.4	38.0	38.9	40.3	41.9	43.3	44.3	45.1	46.1
Hay	101.8	105.6	120.3	119.2	121.4	125.1	129.6	134.8	139.6	143.5	146.9
Wheat	111.3	101.1	100.7	104.4	109.7	113.8	118.1	123.2	127.8	131.8	135.5
Rice	60.4	63.4	67.1	70.6	72.7	74.1	75.4	76.9	78.1	78.8	79.7
Soybeans	780.6	849.3	869.1	897.9	942.8	989.3	1,031.2	1,075.9	1,123.3	1,162.3	1,195.8
Cotton	169.0	179.8	175.6	177.1	180.5	184.2	187.8	191.3	195.3	199.0	202.4
Other Crops	171.1	175.9	178.9	182.1	185.7	189.3	192.9	196.6	200.2	203.5	206.7
Livestock	2,650.0	2,588.0	2,458.3	2,593.8	2,661.4	2,614.1	2,560.8	2,626.5	2,694.4	2,680.3	2,669.5
Cattle and Calves	963.9	971.4	972.6	975.0	950.9	920.7	906.6	898.6	885.1	882.9	892.6
Hogs	623.1	523.8	408.6	514.1	587.6	558.1	503.0	559.6	623.7	592.1	551.0
Dairy	259.2	267.5	237.5	248.8	250.9	250.5	250.4	250.3	249.6	249.2	249.4
Broilers	402.5	415.3	427.6	437.7	447.1	454.9	464.6	475.6	486.1	498.1	511.5
Turkeys	279.3	279.7	278.9	283.1	289.3	292.7	297.1	302.9	308.1	314.7	320.0
Chicken Eggs	50.1	57.3	58.9	59.7	59.0	59.6	60.4	59.8	61.1	61.7	62.5
Other Livestock/Poultry	71.9	73.1	74.3	75.5	76.6	77.6	78.7	79.7	80.7	81.6	82.5
Total Receipts	4,644.4	4,712.6	4,638.1	4,837.1	4,989.6	5,031.9	5,069.0	5,230.3	5,392.4	5,463.2	5,534.1

Missouri Production Expenses

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	(Million Dollars)										
Farm Origin	1,164.1	1,177.0	1,178.6	1,217.8	1,257.8	1,286.5	1,315.2	1,359.8	1,400.1	1,423.7	1,447.4
Purchased Feed	701.2	713.4	723.3	738.2	760.2	788.5	818.2	844.5	864.8	882.8	900.5
Purchased Livestock	244.5	242.2	233.3	254.8	268.9	265.0	258.9	271.6	285.9	285.5	284.7
Seed	218.4	221.5	221.9	224.8	228.7	233.1	238.1	243.7	249.4	255.5	262.1
Manufactured Inputs	994.4	1,069.3	1,022.8	1,015.7	1,023.0	1,036.5	1,055.8	1,078.0	1,100.4	1,124.4	1,150.5
Fertilizer and Lime	428.7	507.5	480.3	468.0	466.4	469.0	473.2	480.2	487.5	494.4	501.8
Pesticides	300.4	301.3	295.8	302.5	312.2	322.4	333.7	345.2	356.9	369.6	383.5
Petroleum Fuels/Oils	195.9	192.5	182.3	181.3	180.7	181.2	184.0	186.6	189.2	192.4	195.8
Electricity	69.3	68.1	64.3	64.0	63.7	63.9	64.9	65.9	66.9	68.0	69.3
Other Intermediate	1,143.7	1,147.0	1,148.6	1,159.5	1,173.2	1,186.8	1,201.4	1,214.8	1,227.6	1,241.7	1,259.5
Repairs & Maintenance	404.9	405.1	407.1	411.5	417.2	422.6	428.3	433.5	438.1	443.0	447.9
Mach. Hire & Cust. Work	123.5	125.0	125.7	126.8	128.4	130.0	131.7	133.4	135.2	137.1	141.8
Mrking, Storage & Trans	102.5	102.4	100.5	102.1	104.0	104.6	105.4	106.1	107.0	108.5	110.3
Contract Labor	15.5	15.0	15.2	15.4	15.6	15.9	16.2	16.4	16.7	16.9	17.1
Miscellaneous	497.3	499.5	500.1	503.6	508.0	513.7	519.9	525.4	530.6	536.2	542.3
Other Overhead	2,019.1	1,991.2	1,984.3	1,992.0	2,001.5	2,012.8	2,025.1	2,037.0	2,049.4	2,062.6	2,083.4
Capital Consumption	767.5	771.4	770.7	771.4	773.7	776.2	778.5	780.8	783.8	786.5	795.2
Interest	493.9	491.6	491.0	494.0	497.3	500.8	504.2	506.8	508.8	510.3	512.2
Property Taxes	135.7	136.3	136.4	136.7	136.9	137.2	137.7	138.0	138.4	138.8	139.2
Net Rent by Nonoperators	353.6	321.9	315.5	317.8	319.8	322.6	326.8	331.5	336.7	343.6	351.6
Vehicle Reg./Licensing	19.8	20.3	20.8	21.3	21.8	22.3	22.8	23.3	23.8	24.3	24.8
Employee Compensation	248.7	249.7	249.9	250.9	252.1	253.6	255.2	256.6	257.9	259.2	260.5
Total Expenses	5,321.3	5,384.5	5,334.4	5,385.0	5,455.6	5,522.7	5,597.6	5,689.5	5,777.6	5,852.4	5,940.8

Missouri Farm Income

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
	(Million Dollars)										
Cash Receipts	3,890.8	3,940.1	3,921.2	4,227.8	4,155.7	4,502.1	4,374.0	4,895.6	5,397.0	4,753.9	4,255.9
Crops	1,751.7	1,651.4	1,666.2	2,062.4	1,834.4	2,095.8	2,089.4	2,398.5	2,625.2	2,285.2	1,779.3
Livestock	2,139.2	2,288.7	2,255.0	2,165.3	2,321.3	2,406.3	2,284.5	2,497.1	2,771.8	2,468.7	2,476.5
Home Consumption	31.4	37.4	38.2	32.9	31.9	29.4	26.2	23.2	28.5	28.0	29.8
Crops	7.0	7.4	7.3	7.4	7.6	7.4	7.4	7.3	7.4	7.4	7.4
Livestock	24.4	30.0	30.8	25.5	24.2	22.0	18.8	15.9	21.2	20.6	22.5
Inventory Adjustment	165.9	71.9	97.6	218.7	-123.5	97.4	-185.4	485.2	-1.5	-54.8	-132.7
Crops	176.1	32.5	46.8	152.8	-256.9	216.1	-213.1	511.4	64.6	-92.0	-93.8
Livestock	-10.2	39.4	50.8	66.0	133.5	-118.7	27.7	-26.3	-66.2	37.2	-38.9
Services and Forestry	459.0	454.7	436.8	427.7	471.7	517.2	591.5	623.7	666.5	737.3	748.8
Mach. Hire & Cust. Work	76.2	68.4	60.7	61.7	54.3	57.2	70.9	52.4	70.3	61.0	68.2
Forest Products Sold	9.4	5.8	6.0	6.2	8.3	8.4	8.4	8.4	8.5	8.6	8.7
Other Farm Income	90.4	95.0	84.5	82.0	95.9	91.8	121.4	137.4	146.1	187.1	199.5
Imputed Rental Value	283.0	285.5	285.7	277.9	313.3	359.8	390.7	425.5	441.6	480.6	472.4
Ag Sector Output	4,547.1	4,504.0	4,493.8	4,907.1	4,535.8	5,146.1	4,806.3	6,027.7	6,090.5	5,464.4	4,901.8
Direct Gov. Payments	356.4	299.1	268.6	293.6	455.4	267.4	256.0	291.4	278.0	423.8	688.0
Production Expenses	3,933.2	4,077.2	4,172.6	4,375.8	4,462.5	4,636.4	4,679.1	5,012.9	5,060.3	5,114.4	5,185.0
Net Farm Income	970.3	725.8	589.8	824.9	528.7	777.1	383.2	1,306.2	1,308.2	773.8	404.8
Real 1997 \$	1,102.7	796.2	645.6	897.7	567.0	822.9	391.7	1,304.6	1,308.2	793.2	411.4

Missouri Direct Government Payments

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
	(Thousand Dollars)										
Program											
Feed Grains					36,761	84,962	-2,313	-15,484	-89	-27	
Wheat					24,167	11,366	-9,615	-145	-10	-4	
Rice					10,097	25,097	5,611	0	40	0	
Cotton					18,036	338	-1,666	-72	-4	0	
Wool					1,622	589	350	0	0	0	
Conservation Programs					124,538	119,034	113,753	104,628	93,444	93,704	
PFC Payments								174,510	186,001	193,605	159,660
LDPs									0	47,921	207,357
Miscellaneous									3,098	2,096	8,996
Supplemental									0	87,856	218,335
Other						52,183	14,586	10,763	0	0	0
Total	356,391	299,065	268,615	293,645	455,364	267,404	255,972	291,394	278,025	423,818	688,022

Missouri Farm Income

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	(Million Dollars)										
Cash Receipts	4,644.4	4,712.6	4,638.1	4,837.1	4,989.6	5,031.9	5,069.0	5,230.3	5,392.4	5,463.2	5,534.1
Crops	1,994.4	2,124.6	2,179.8	2,243.3	2,328.2	2,417.8	2,508.3	2,603.8	2,698.0	2,782.9	2,864.6
Livestock	2,650.0	2,588.0	2,458.3	2,593.8	2,661.4	2,614.1	2,560.8	2,626.5	2,694.4	2,680.3	2,669.5
Home Consumption	29.9	29.4	28.7	28.9	28.9	28.5	28.1	28.1	28.2	27.9	27.7
Crops	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4
Livestock	22.5	22.0	21.3	21.6	21.5	21.2	20.8	20.8	20.8	20.5	20.3
Inventory Adjustment	63.4	-26.6	-1.8	23.7	36.7	39.8	13.4	-18.2	-28.7	-32.5	-44.7
Crops	131.1	-12.1	-19.0	-15.1	-14.0	-12.6	-11.9	-11.3	-11.3	-13.0	-13.1
Livestock	-67.7	-14.6	17.2	38.9	50.7	52.4	25.4	-6.9	-17.4	-19.6	-31.7
Services and Forestry	796.5	794.3	764.8	764.8	782.4	783.9	786.2	795.1	806.0	817.6	831.5
Mach. Hire & Cust. Work	68.8	69.7	70.0	70.7	71.5	72.5	73.4	74.3	75.3	76.4	79.0
Forest Products Sold	8.7	8.8	8.8	8.8	8.8	8.9	8.9	8.9	8.9	9.0	9.0
Other Farm Income	187.3	187.1	187.6	188.6	189.6	191.1	192.5	193.3	193.9	194.6	195.3
Imputed Rental Value	531.7	528.8	498.4	496.8	512.4	511.5	511.5	518.5	527.8	537.6	548.1
Ag Sector Output	5,534.2	5,509.6	5,429.8	5,654.6	5,837.6	5,884.2	5,896.8	6,035.3	6,197.9	6,276.1	6,348.6
Direct Gov. Payments	773.6	512.9	447.6	417.7	376.6	338.4	306.6	274.7	250.8	242.8	241.0
Production Expenses	5,321.3	5,384.5	5,334.4	5,385.0	5,455.6	5,522.7	5,597.6	5,689.5	5,777.6	5,852.4	5,940.8
Net Farm Income	986.4	638.0	543.0	687.2	758.6	699.9	605.8	620.5	671.1	666.5	648.8
Real 1997 \$	950.2	609.9	519.5	650.1	707.1	642.1	546.0	548.6	581.5	565.1	537.3

Missouri Direct Government Payments

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	(Thousand Dollars)										
Program											
Feed Grains	0	0	0	0	0	0	0	0	0	0	0
Wheat	0	0	0	0	0	0	0	0	0	0	0
Rice	0	0	0	0	0	0	0	0	0	0	0
Cotton	0	0	0	0	0	0	0	0	0	0	0
Wool	0	0	0	0	0	0	0	0	0	0	0
Conservation Programs	98,858	106,875	109,872	112,877	114,380	114,981	114,981	114,981	114,981	114,981	114,981
PFC Payments	146,335	124,124	121,571	121,589	121,607	121,625	121,637	121,637	121,637	121,637	121,637
LDPs	276,702	245,948	216,121	183,191	140,590	101,788	69,953	38,052	14,173	6,134	4,363
Miscellaneous	0	0	0	0	0	0	0	0	0	0	0
Supplemental	251,682	36,000	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0
Total	773,577	512,948	447,564	417,658	376,577	338,393	306,571	274,670	250,791	242,752	240,981