



Kentucky Farm Business

Kentucky Farm Business Management 2019 Grain Farm Analysis Quick Facts

<http://www.uky.edu/Ag/KFBM/>



University of Kentucky
College of Agriculture,
Food and Environment
Cooperative Extension Service

Corn Yields	
Yield (bu/ac)	% of Farms
220 and Above	8.2%
219 - 200	24.1%
199 - 180	26.2%
179 - 160	26.7%
Below 160	14.9%
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2019 Average	195 bu/ac
2018 Average	188 bu/ac
2017 Average	198 bu/ac
5 Year Average	185.9 bu/ac

Full Season Soybean Yields	
Yield (bu/ac)	% of Farms
60 and Above	23.5%
59 - 56	17.6%
55 - 51	18.2%
50 - 41	24.6%
40 and Below	16.0%
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2019 Average	53 bu/ac
2018 Average	53 bu/ac
2017 Average	57 bu/ac
5 Year Average	53.8 bu/ac

Double Crop Soybean Yields	
Yield (bu/ac)	% of Farms
60 and Above	3.5%
59 - 56	5.3%
55 - 51	8.8%
50 - 41	35.1%
40 and Below	47.4%
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2019 Average	43 bu/ac
2018 Average	52 bu/ac
2017 Average	56 bu/ac
5 Year Average	47.0 bu/ac

Wheat Yields	
Yield (bu/ac)	% of Farms
80 and Above	53.7%
79 - 71	27.6%
69 - 61	11.4%
59 - 51	2.4%
50 and Below	4.9%
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2019 Average	83 bu/ac
2018 Average	69 bu/ac
2017 Average	80 bu/ac
5 Year Average	78.0 bu/ac

Net Farm Income	
Thousands of Dollars	% of Farms
Above 500	21%
500 - 249	18%
250 - 99	21%
100 - 0	20%
Below 0	20%
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2019 Average	\$331,318
2018 Average	\$261,129
2017 Average	\$233,379
5 Year Average	\$225,605

Crop Returns per Acre	
Returns/Ac	% of Farms
Above \$850	26%
\$850 - 751	25%
\$750 - 651	20%
\$650 - 551	15%
Below \$550	15%
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2019 Average	\$803.02
2018 Average	\$724.70
2017 Average	\$715.53
5 Year Average	\$734.26

Tillable Acres per Farm	
Number of Acres	% of Farms
Above 5000	12%
5000- 3001	16%
3000 - 2001	19%
2000 - 1001	26%
Below 1000	27%
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Acres	
2019 Average	2,526
2018 Average	2,468
2017 Average	2,274
5 Year Average	2,416

Financial Ratios	
Operating Expense Ratio	71%
Working Capital Ratio	1.86
Debt/Asset Ratio	29%
Debt/Equity Ratio	40%
Return on Farm Assets	4.11%
Return on Farm Equity	4.13%



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	2015	2016	2017	2018	2019	5 Year Average
Number of Farms	222	222	219	194	All	
Income Before Depreciation	\$738,442	\$337,377	\$430,592	\$428,945	\$518,051	\$490,681.20
Price Received for Old Crop Corn	\$6.78	\$4.06	\$3.75	\$3.77	\$3.92	\$4.46
Price Received for Old Crop Beans	\$14.71	\$10.48	\$10.01	\$9.77	\$9.06	\$10.81
Price Received for New Crop Corn	\$4.95	\$3.84	\$3.50	\$3.67	\$4.03	\$4.00
Price Received for New Crop Beans	\$12.90	\$9.23	\$9.57	\$9.18	\$8.96	\$9.97
Price Received for Wheat	\$7.07	\$5.57	\$4.69	\$5.34	\$5.33	\$5.60
Averages per acre:						
Seed, Chemical, and Fertilizer Total	\$287.79	\$268.38	\$244.55	\$242.60	\$264.17	\$261.50
Machinery and Equipment Total	\$182.25	\$178.60	\$175.10	\$177.73	\$181.74	\$179.08
Drying & Storage Total	\$9.46	\$5.20	\$5.47	\$5.97	\$4.62	\$6.14
Insurance Total	\$36.10	\$34.84	\$35.05	\$32.62	\$32.41	\$34.20
Crop Insurance (included above)	\$22.69	\$21.43	\$20.53	\$17.98	\$187.67	\$54.06
Cash rent per cash rent acre	\$193.94	\$188.10	\$183.97	\$188.10	\$187.67	\$188.36
Percent of cash rent acres per farm	48.5%	49.1%	48.1%	47.9%	49.5%	48.6%
Percent of owned acres per farm	27.7%	27.5%	29.0%	28.4%	28.4%	28.2%
Percent of crop share acres per farm	23.8%	23.4%	22.9%	23.7%	22.1%	23.2%

Data based on averages of grain farms participating in the Kentucky Farm Business Management program.

Family Living Expenditures								
Kentucky state averages for 2019								
	Average	High 1/3	Low 1/3		Average	High 1/3	Low 1/3	
Net Farm Income	82,461	124,825	34,821	Life Insurance	3,760	7,868	920	
Net Non-Farm Income	31,020	39,402	20,025	Expendables	56,656	94,574	23,265	
Income & SS Taxes	13,645	20,498	6,597	Living-Capital Expenses	5,013	4,659	5,707	
Contributions	5,059	7,651	2,951	Total Family Living	78,569	126,329	36,522	
Medical Expenses	8,081	11,577	3,678					