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Fall 2024 Farm Observations Across Kentucky

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The observations below are from Area Extension Specialists from the [Kentucky Farm Business Management](#) (KFBM) program.

Lincoln Trail Association

The 2024 growing season across Central Kentucky was very dry and producers were not looking forward to harvest. Harvest is well underway, and yields are better than expected for corn. Hurricane Helene brought widespread storms that resulted in patches of broken corn that could affect overall yields. In many places the corn crop cannot take another bad storm. Soybean harvest started before the rain set in, so yields are unknown. Unfortunately, there are places that soybeans are sprouting. Considering this, there will be a rush to get the crop harvested once field conditions improve. Optimism for a market price rally is absent and producers are trying to make the best of a poor situation.

On the cattle and pasture side, the rain was much needed, as producers started feeding hay weeks ago. Due to high cow prices, producers are not looking to purchase breeding stock and are planning on keeping their own replacements. Dry conditions throughout summer and early fall made hay production challenging for some producers. In parts of Central Kentucky, hay supply will be tight and will be a challenge for some to purchase.

Producers have stated they want earlier tax planning. This is a result of crop carryover for many years with some producers still having 2023 crop in the bins. Even though net farm income is projected to be lower than 2023, income tax liability will still be an issue for most.

Purchase Association

Corn harvest has progressed quickly, yet not consistently across the area. A couple bigger farms have completed the 2024 corn harvest, while other producers had yet to begin as of early October. Planting dates were very scattered due to the wet spring. Early soybean planting was scattered into typical corn planting season, which created a wide range for when corn was planted. The wide planting range is being seen now as corn harvest is spread as well. Preliminary corn yields seem to be excellent, with a few not-so-great yields scattered in. Most of the poor corn yields can be tied back to wet planting, marginal replant decisions, and late corn planting that may have been hurt by the hot and dry conditions at the end of summer. Some of those have not been realized yet, as we wait for the corn to dry down.

The popularity of the very early soybean planting has increased, resulting in several soybean acres harvested before corn. Most of these early soybean yields have been good, with some discussions of 60- to 65-bushel/acre beans. However, this is not across the board as wet planting conditions and marginal replant decisions have come into play with the soybeans as well. There are reports of early soybean yields in the 45-bushel range. Most of the concern around production this year is the mid- to late-planted soybeans, including double crop beans. It got extremely dry at the end of the growing season. While many of the double crop soybean plants are loaded with pods, there seems to be no or very small beans inside. There was hope that the rain that finally arrived in mid-September would be in time to make a difference and help get the pods filled. However, as late September and early October passed, there were more and more yellow leaves in the soybean fields, indicating that they have shut down production. It is likely that the rain was not on time and that these later beans will not produce very well. Producers are also being hit with quality deductions at the granary, as some of the later soybeans are very small in size. One producer shared that the quality deduction costs have more than doubled from what they were two years ago. This lowers the already low prices that are being received.

Several producers have asked about wheat planting. Most are on the fence about how much wheat to plant, as projections indicate that the crop may barely break even. They have received Greg Halich's recent article on [wheat planting](#) decisions, which seems to match the projections that the farms are completing for themselves. There are several acres of canola planted in the area for those that could get in on the contracts. Others are interested in planting canola, but the acreage availability for contract is currently limited.

There have been several conversations with producers about the cash flow and income potential for 2024. Most are concerned that the prices are too low to make ends meet. Several are feeling the repercussions of the falling prices that were received for the 2023 crop, creating a loss on the 2023 crop that was not realized until 2024. Driving around the area, there are several signs for land auctions.

Ohio Valley Association

The Ohio Valley Area includes farms in eight northwestern counties bordering or adjoining counties along the Ohio River.

Harvest is ahead of schedule in the area. Corn yields are expected to be average overall. Bean yields are showing more variance but are likely to settle at close to the 5-year average. Later planted beans could suffer yield loss depending on when the first frost comes. There is good carry in the market right now so those with storage are likely holding grain to take advantage of this. Field operations are moving along. Fall fertilizer is being applied throughout the area.

For cattle producers, hay was abundant this year and pasture conditions in the area have shown significant improvement from the rain received a few weeks ago.

Financially, it is expected to be a tight year. Grain prices are low, and interest rates are high. There has been a slowdown in equipment purchases but any items purchased have still been high priced. Working capital, which is the operation's ability to meet short-term financial obligations, continues to decline. If the operation is expected to be short on paying back their line of credit it is always best to get an estimate of how much the shortfall might be and start working with the lender sooner rather than later.

Pennyroyal Association

Early harvest was quick work as the cooler days in August and early September, coupled with the lack of rain allowed producers to get into the field and stay there. Corn is expected to be an above-average crop with some producers having one of their best-yielding years. However, there were

producers that experienced damage and lower yields from early flooding. Some of these producers even chose to replant their corn acres in beans or opted to claim preventive planting.

Overall, the tobacco crop is expected to be better than in the last few years. Quality is expected to be good, but there are some concerns of it weighing a little light. There have also been some reports of wind and hail damage in certain areas. The hemp crop is expected to be a decent crop this year, but not as good as it was last year.

Soybean yields are questionable. Producers and agronomists alike seem to be puzzled at varying yields as early crop reports are coming in. It seems some early planted beans may have gotten too much rain, while replants, late full-season, and early double crop appeared to have suffered damage with the August/September drought. There have also been reports of soybean damage docks at the elevators.

Summer wheat harvest varied dramatically over the area. Some producers saw very little drop in yield from 2023, while others saw at least a 10-15 bushel reduction due to a late freeze and too much water. There have been reports of vomitoxin issues on several farms, while other producers have reported no issues. Another concern with the wheat crop has been low test weights.

The use of drones to apply chemicals and fertilizer is becoming a very popular topic among producers, especially tobacco producers. Many producers have started using drones in smaller fields and comparing the costs and benefits of applications by drone to those of airplane, helicopter, and traditional sprayer applications.

Producers are becoming more concerned with the current farm economy and what steps they can take to be proactive in preventing major issues on their operations. Higher interest rates over the last two years, along with lower commodity prices, have many producers taking a closer look at their net farm income and cash flow situations. Many producers have started reducing their capital purchases as one step to better their situation. Most producers continue to be concerned about tax planning.



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