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**1968**  
**annual report**

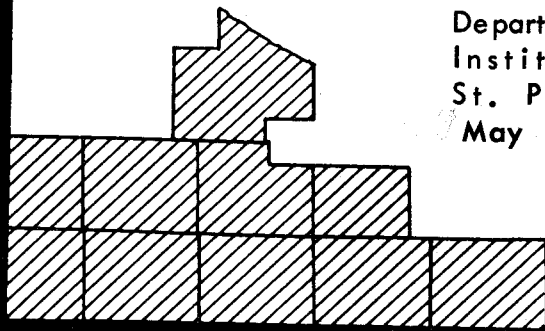
**Southwestern Minnesota  
Farm Management Association**

**COOPERATING AGENCIES:**

University of Minnesota, Institute of Agriculture  
United States Department of Agriculture, Agricultural Research Service  
County Extension Services of the 10 Southwestern Counties  
Southwestern Minnesota Farm Management Association

**Economic Information Report R 69-2**

Department of Agricultural Economics  
Institute of Agriculture  
St. Paul, Minnesota 55101  
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# 1968 ANNUAL REPORT OF THE SOUTHWESTERN MINNESOTA FARM MANAGEMENT ASSOCIATION

Prepared by T. R. Nodland and Janet B. Otis\*

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## INTRODUCTION

The Department of Agricultural Economics and the Agricultural Extension Service of the University of Minnesota, the Agricultural Research Service of the United States Department of Agriculture, and the county extension services of several southwestern Minnesota counties are cooperating with the Southwestern Minnesota Farm Management Association in maintaining a farm management service. The Association was organized in the fall of 1939 by farmers in that part of the state for the purpose of studying the farm business through farm records. Each farmer pays an annual fee which covers a part of the cost. The balance of the cost is defrayed by the University of Minnesota and the United States Department of Agriculture.

The analysis of the records and the preparation of the report are handled by the Department of Agricultural Economics under the direction of T. R. Nodland. Extension work in connection with the supervision of this project is handled by Duane Wilson. Michael Lynch was the field agent for this project until July 1. He was followed by Erlin Weness. At the end of the year, Carl Pherson of the

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\* The authors are indebted to Barbara Miller, Dorothy Spreck and Eileen Miley for their assistance in the preparation of this report.

Department of Agricultural Economics and Paul Hasbargen and L. W. Fitzgerald, Extension Specialists in Farm Management, aided in closing the records.

The following tabulation shows by counties the number of records submitted, the officers of the Association, and the county agricultural extension agents who cooperated in 1968.

County	No. of records	Association Officers	County Agricultural Extension Agent
Cottonwood	18	John Regier, Vice-President William Janzen, Director	Paul Sandager
Faribault	17	Leon Chirpich, Director Roger Holland, Director	Gene Williams
Jackson	17	Curtis Pietz, President Vernon Voss, Director	Ray Palmy
Martin	6	Willard Peters, Director	Floyd Bellin, Jr.
Murray	20	Malcolm McLean, Director Loren Richardson, Director	Reuben Boxrud
Nobles	29	Burton Larson, Director Milton Fellows, Secretary-Treasurer Donald Gingerich, Director Henry J. Peterson, Director	Robert Koehler
Pipestone	11	Fred Schuld, Director	Kenneth Rose
Redwood	25	Harold Deal, Director Francis Boerboom, Director	Ernest Johnson
Rock	1		Kent Ringkob
Watsonwan	<u>11</u>	Eldon Torkelson, Director	John Ankeny
Total	155		

The data for 136 farms are shown in the tables on succeeding pages. Nineteen farms were omitted from all of the averages in the tables because the records were not sufficiently complete for a full analysis or the records were not returned for analysis following completion of income tax schedules.

Because the farmers included in this study are, in general, above the average in managerial ability and operate larger and more productive farms, they have returns materially higher than the average for this section of the state. There was, nevertheless, wide variations in the methods and practices followed by these men. It is reasonable to assume that similar variation occurs among all farmers in the area. To the extent that this is true, this report would be of value to all farmers and to others interested in agriculture in that it illustrates how farm records may be used as a basis for making an analysis of a farm business and for improving the management of a farm.

Table 1. Summary of Farm Inventories, 1968\*

Item	Average of 136 farms	
	Jan. 1	Dec. 31
Size of farm (acres)	427	
Size of business (work units)**	452	
Dairy cows	\$ 1574	\$ 1685
Other dairy cattle	942	949
Beef cattle (incl. feeders)	14940	15580
Hogs	3778	4074
Sheep (incl. feeders)	187	155
Poultry (incl. turkeys)	155	123
Productive livestock total	<u>\$21576</u>	<u>\$22566</u>
Horses	12	8
Crop, seed and feed	16849	19670
Autos and trucks (farm share)	1939	2132
Tractors and crop machinery	13280	14536
Livestock equipment	2245	2225
Machinery and equipment total	<u>\$17464</u>	<u>\$18893</u>
Land	74482	74482
Buildings, fences, etc.	<u>19280</u>	<u>19640</u>
Total farm capital managed	\$149663	\$155259

Item	27 most profitable		27 least profitable	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Size of farm (acres)	613		382	
Size of business (work units)**	606		383	
Dairy cows	\$ 1720	\$ 1851	\$ 1212	\$ 1304
Other dairy cattle	890	970	921	608
Beef cattle (incl. feeders)	25822	28217	10325	11300
Hogs	4205	4703	4461	4311
Sheep (incl. feeders)	36	20	26	74
Poultry (incl. turkeys)	120	149	144	146
Productive livestock total	<u>\$32793</u>	<u>\$35910</u>	<u>\$17089</u>	<u>\$17743</u>
Horses	18	9	8	8
Crop, seed and feed	26655	33258	14442	13972
Autos and trucks (farm share)	2018	2371	1850	2101
Tractors and crop machinery	16689	17833	11871	12538
Livestock equipment	2545	2482	1904	1687
Machinery and equipment total	<u>\$21252</u>	<u>\$22686</u>	<u>\$15625</u>	<u>\$16326</u>
Land	106099	106099	65132	65132
Buildings, fences, etc.	<u>24183</u>	<u>24638</u>	<u>16835</u>	<u>17127</u>
Total farm capital managed	\$211000	\$222600	\$129131	\$130308

\* For the purpose of comparison, all the data shown in this report, with the exception of tables 4 and 5, are presented on a full-owner basis. The assets, expenses, and receipts of the landlord were included in the records from rented farms.

\*\* See page 15 for an explanation of "work units."

Table 2. Summary of Farm Earnings (Cash Statement), 1968

Item	Average of 136 farms	27 most profitable farms	27 least profitable farms
<b>FARM RECEIPTS</b>			
Dairy cattle sold	\$ 853	\$ 783	\$ 713
Dairy products sold	3849	5293	2907
Beef cattle (incl. feeders) sold	28325	57256	17227
Hogs sold	11548	13887	12267
Sheep and wool (incl. feeders) sold	197	40	37
Horses sold	2	12	-
Poultry (incl. turkeys) sold	385	20	143
Eggs sold	647	422	644
Corn sold	6138	7487	6448
Soybeans sold	4894	6962	4466
Small grain sold	627	924	1107
Other crops sold	2961	4267	2065
Machinery and equipment sold	504	652	445
Income from work off the farm	723	697	543
Miscellaneous farm income	1015	1462	682
Total farm sales	\$62668	\$100164	\$49694
Increase in farm capital	5596	11600	1177
Family living from the farm	292	356	229
Total farm receipts	\$68556	\$112120	\$51100
<b>FARM EXPENSES</b>			
Dairy cattle bought	91	61	39
Beef cattle bought (incl. feeders)	15453	33426	10630
Hogs bought	1040	840	1719
Sheep bought (incl. feeders)	65	-	50
Horses bought	1	6	-
Poultry bought (incl. turkeys)	151	44	289
Miscellaneous livestock expense	861	1208	556
Feed bought	8449	11202	8281
Fertilizers bought	2545	3208	2456
Other crop expenses	3108	4295	2869
Custom work hired	1198	1423	1065
Gas, oil, and grease (farm share)	1488	1786	1321
Repair truck and auto (farm share)	463	550	399
Repair and upkeep of farm real estate	420	458	404
Repair & upkeep of tractors & crop machinery	1332	1676	1227
Repair & upkeep of livestock equipment	263	374	209
Wages of hired labor	1549	2919	1098
Electricity expense (farm share)	360	408	341
Personal property and real estate taxes	1735	2410	1533
Telephone and general farm expense	617	747	560
Total cash operating expense	\$41189	\$67041	\$35046
Trucks and autos bought (farm share)	691	836	688
Crop and power machinery bought	3921	4138	2953
Livestock equipment bought	477	488	328
New real estate and improvements	1964	2430	1765
Total farm purchases	\$48242	\$74933	\$40780
Decrease in farm capital	-	-	-
Interest on farm capital @ 5.5 percent	8385	11924	7135
Unpaid family labor	667	1292	619
Board furnished hired labor	88	189	52
Total farm expenses	\$57382	\$88338	\$48586
Labor earnings	\$11174	\$23782	\$ 2514

Table 3. Summary of Farm Earnings (Enterprise Statement), 1968\*

Item	Average of 136 farms	27 most profitable farms	27 least profitable farms
<b>RETURNS AND NET INCREASES</b>			
Dairy cows	\$ 3920	\$ 5318	\$ 2905
Other dairy cattle	1025	1097	722
Beef breeding herd	612	803	661
Feeder cattle	12967	25576	6818
Hogs	10847	13600	10440
Sheep - farm flock	83	24	34
Sheep - feeders	17	-	-
Chickens	626	432	442
Turkeys	<u>241</u>	<u>5</u>	<u>91</u>
All productive livestock	\$30338	\$46855	\$22113
Value of feed fed to livestock	<u>19012</u>	<u>27334</u>	<u>15815</u>
Return over feed from livestock	\$11326	\$19521	\$ 6298
Crops, seed and feed	22302	34819	15816
Income from labor off the farm	368	397	275
Miscellaneous farm income	<u>1015</u>	<u>1462</u>	<u>682</u>
Total returns and net increases	\$35011	\$56199	\$23071
<b>EXPENSES AND NET DECREASES</b>			
Horses	6	3	9
Truck	533	622	412
Auto (farm share)	705	681	671
Electricity (farm share)	360	408	341
Hired power	819	1005	724
Tractors and crop machinery	4435	5276	3960
Livestock equipment	746	895	748
Building, fencing and tiling	1952	2419	1798
Miscellaneous productive livestock expense	861	1209	556
Labor	2683	4818	2110
Real estate taxes	1723	2364	1521
Personal property taxes	12	46	12
General farm expense and telephone	617	747	560
Interest on farm capital @ 5.5 percent	<u>8385</u>	<u>11924</u>	<u>7135</u>
Total expenses and net decreases	\$23837	\$32417	\$20557
Labor earnings	\$11174	\$23782	\$ 2514

\* Cash receipts and expenses are adjusted for changes in inventory for each enterprise and for each item of expense in order to show total receipts and net increases and total expenses and net decreases. The labor earnings are the same as those on page 4.

Table 4. Net Worth Statement for Those Farmers Who Kept a Complete Record of All Assets and Liabilities (Operator's Share), 1968

Item	21 Owners	
	Jan. 1	Dec. 31
Total acres in farm	312	
Owned	301	
Rented	11	
Total farm capital - operator's	\$106218	\$110664
Stocks and bonds	2315	2534
Life insurance cash value	3017	3231
Notes and accounts receivable	1727	2067
Shares in cooperative organizations	2824	3165
Outside real estate	4548	5704
Cash on hand and in bank	3180	3536
Household furnishings and clothing	3618	3818
Personal share of auto and truck	906	884
Farm dwelling	6973	7396
Total non-farm assets - operator's	\$ 29108	\$ 32335
Total assets - operator's	\$135326	\$142999
Mortgages on farm operated	26979	25205
Mortgages on other real estate	1317	1578
Chattel mortgages	14469	16468
Notes payable	7875	6029
Accounts payable	808	925
Total liabilities - operator's	\$ 51448	\$ 50205
Net worth	\$ 83878	\$ 92794
Change in net worth		\$ 8916

Item	40 Part-owners		10 Renters	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Total acres in farm	464		380	
Owned	244		-	
Rented	220		380	
Total farm capital - operator's	\$120025	\$130217	\$ 40326	\$ 42066
Stocks and bonds	2671	3568	534	578
Life insurance cash value	3678	3783	2508	2755
Notes and accounts receivable	905	996	3858	3823
Shares in cooperative organizations	1697	2043	708	791
Outside real estate	2119	3104	-	-
Cash on hand and in bank	2500	2997	1470	1872
Household furnishings and clothing	3808	4311	3335	3432
Personal share of auto	808	835	992	1070
Farm dwelling	7222	7206	-	-
Total non-farm assets - operator's	\$ 25408	\$ 28843	\$ 13405	\$ 14321
Total assets - operator's	\$145433	\$159060	\$ 53731	\$ 56387
Mortgages on farm operated	31543	32163	-	-
Mortgages on other real estate	250	1149	-	-
Chattel mortgages	19577	23054	12384	15247
Notes payable	10612	10804	8302	7457
Accounts payable	601	543	2710	2147
Total liabilities - operator's	\$ 62583	\$ 67713	\$ 23396	\$ 24851
Net worth	\$ 82850	\$ 91347	\$ 30335	\$ 31536
Change in net worth		\$ 8497		\$ 1201



Table 5. Summary of Farm Earnings by Tenure (Operator's Share), 1968

Item	35 Owners	70 Part- owners	20 Renters
<b>FARM RECEIPTS</b>			
Dairy cattle sold	\$ 670	\$ 927	\$ 867
Dairy products sold	2525	3998	5319
Beef cattle sold (incl. feeders)	24945	29886	14953
Hogs sold	9490	11983	9180
Sheep and wool sold (incl. feeders)	211	223	175
Horses sold	-	4	-
Poultry sold (incl. turkeys)	1110	183	31
Eggs sold	650	807	405
Corn sold	5176	4453	2075
Soybeans sold	3818	4195	3943
Small grain sold	434	473	641
Other crops sold	2611	2640	1620
Machinery and equipment sold	373	608	392
Income from work off the farm	814	692	478
Miscellaneous farm income	1077	1005	603
(1) Total farm sales	<u>\$53904</u>	<u>\$62077</u>	<u>\$40682</u>
(2) Increase in farm capital	4360	9900	3151
(3) Family living from the farm	257	303	276
(4) Total farm receipts (1)+(2)+(3)	<u>\$58521</u>	<u>\$72280</u>	<u>\$44109</u>
<b>FARM EXPENSES</b>			
Dairy cattle bought	-	122	88
Beef cattle bought (incl. feeders)	12763	17748	6907
Hogs bought	759	1311	907
Sheep bought (incl. feeders)	26	87	90
Horses bought	-	2	-
Poultry bought (incl. turkeys)	389	84	32
Miscellaneous livestock expense	729	867	814
Feed bought	7739	8892	5703
Fertilizers bought	2084	2453	1757
Other crop expenses	2660	3106	2265
Custom work hired	974	1342	791
Gas, oil and grease bought (farm share)	1328	1523	1297
Repair and upkeep of power and crop machinery	1565	1872	1548
Repair and upkeep of real estate	506	429	174
Repair and upkeep of livestock equipment	257	241	183
Wages of hired labor	1441	1543	1349
Electricity expense (farm share)	353	357	295
Real estate and personal property taxes	1367	913	17
Cash rent	137	1494	3533
General farm expense	705	604	451
Interest paid	3130	3222	1393
Total cash operating expense	<u>\$38912</u>	<u>\$48212</u>	<u>\$29594</u>
Trucks and autos bought (farm share)	511	792	378
Tractors and crop machinery bought	3095	4295	2896
Livestock equipment bought	505	521	201
Farm purchases and real estate improvements	2226	4944	275
(5) Total farm purchases	<u>\$45249</u>	<u>\$58764</u>	<u>\$33344</u>
(6) Decrease in farm capital	-	-	-
(7) Interest on operator's farm capital	3422	3008	1097
(8) Unpaid family labor	199	300	244
(9) Board furnished hired labor	73	77	87
(10) Total farm expense (5)+(6)+(7)+(8)+(9)	<u>\$48943</u>	<u>\$62149</u>	<u>\$34772</u>
(11) Labor earnings (4)-(10)	\$ 9578	\$10131	\$ 9337
(12) Ret. to capital & family labor (7)+(8)+(11)	\$13199	\$13439	\$10678

Table 6. Household and Personal Expenses for Those Farms Which Kept Complete Accounts of These Expenses, 1968

Item	Average of 67 farms	13 high in return to cap. and fam. labor	13 low in return to cap. and fam. labor
Number of persons - family	5.1	4.9	4.4
Number of adult equivalents - family	4.2	4.0	3.7
- other*	.1	.2	.1
EXPENSES			
Food and meals bought	\$1529	\$1391	\$1221
Operating and supplies	448	556	351
Furnishings and equipment	509	696	578
Clothing and clothing materials	604	741	473
Personal care and spending	216	305	129
Education	257	300	351
Recreation	209	274	166
Gifts and special events	275	397	268
Medical and hospital insurance	636	812	516
Church and welfare	409	542	270
Personal share of auto expense	292	318	256
Upkeep on dwelling	93	74	25
Pers. share of tel. & elec. expense	<u>140</u>	<u>128</u>	<u>126</u>
Total cash living expense	\$5617	\$6534	\$4730
Personal share of new autos	234	156	379
New dwelling	397	872	-
Taxes	810	2063	602
Life insurance	835	1399	391
Other savings and investments	<u>878</u>	<u>2389</u>	<u>8</u>
Total household & personal cash expense	\$8771	\$13413	\$6110
Family living from the farm	<u>321</u>	<u>304</u>	<u>273</u>
Total cash expense and perquisites	\$9092	\$13717	\$6383
RECEIPTS			
Return to capital and family labor	\$12510	\$23411	\$3956
Income from outside investments	160	448	49
Other personal income	877	2048	567

\* Hired help or others boarded.

Table 7. Family Living from the Farm, 1968

Item	Average of 136 farms	Average of 136 farms
Number of adult equivalents - family	4.6	
- other*	.1	
Whole milk	416 qts.	\$ 39
Cream	2 pts.	-
Cattle	808 lbs.	190
Hogs	235 lbs.	44
Sheep	2 lbs.	-
Poultry	46 lbs.	11
Eggs	29 doz.	8
		<u>\$292</u>

\* Hired help or others boarded.

CUMULATIVE EFFECT OF EXCELLING IN A NUMBER OF MANAGEMENT FACTORS

Studies of earnings of farmers in this area show that there are seven major management factors causing variations in earnings among farmers within a given year. These seven factors are (1) crop yields, (2) choice of crops, (3) returns from livestock, (4) amount of livestock, (5) size of business, (6) work accomplishments per worker, and (7) control of expenses.<sup>1</sup> The combined or cumulative influence of these seven management factors on earnings is shown in Table 8. The farmer's earnings are determined to a considerable extent by his accomplishments in these seven factors.

Table 8. Relation of Labor Earnings to the Number of Factors in Which the Farmer Excels

Number of factors in which farmer excels	Number of farms	Your farm	The length of the shaded lines is in proportion to the average operator's labor earnings	Average labor earnings
None or 1	17	_____	XXXXXXX	\$ 4660
2	29	_____	XXXXXXXXXXXX	8257
3	23	_____	XXXXXXXXXXXX	9190
4	31	_____	XXXXXXXXXXXXXXXXXXXX	11956
5	27	_____	XXXXXXXXXXXXXXXXXXXXXXXX	15422
6 or 7	9	_____	XXXXXXXXXXXXXXXXXXXXXXXXXXXX	22505

The array in Table 8 indicates that it will be worthwhile for each co-operator to study carefully his ranking on pages 10 and 11, and learn his standing in respect to each of the above factors and the elements of strength and weakness in his farm business.

1. Nodland, T. R., and G. A. Pond, "Some Factors Affecting the Earnings of Farmers in Southwestern Minnesota." University of Minnesota Department of Agricultural Economics, Report No. 219, November 1954.

Table 9. Measures of Farm Organization and Management Efficiency, 1968

Measures used in chart on page 11	Average of 136 farms	27 most profitable farms	27 least profitable farms
Labor earnings	\$11127	\$23782	\$ 2514
Crop yields*	100	106	91
Percent tillable land in high return crops**	67.4	68.1	67.3
Return for \$100 feed to productive livestock***	100	111	87
Productive livestock units per 100 acres****	35.2	36.9	30.4
Size of business - work units	452	606	383
Work units per worker	266	288	255
Pow., mach., equip., & bldg. expense per work unit	\$22.78	\$19.45	\$25.25

Items related to some of the above measures:

Index of return for \$100 feed from:

Dairy cattle (see pages 16 and 17)	100	117	78
Beef cattle - breeding herd (see page 19)	100	128	101
Beef cattle - feeders (see page 20)	100	109	87
Hogs (see page 18)	100	110	86
Sheep - farm flock (see page 21)	100	-	188
Turkeys	100	-	-
Chickens (see page 22)	100	104	90
Number of animal units	133.9	199.4	103.6
Work units on crops	184	268	162
Work units on productive livestock	220	291	185
Other work units	48	47	36
Number of family workers	1.2	1.3	1.2
Number of hired workers	.5	.8	.3
Total number of workers	1.7	2.1	1.5
Power and crop machinery expense per work unit	\$16.46	\$13.67	\$17.74
Livestock equipment expense per work unit	1.63	1.48	2.25
Building and fencing expense per work unit	4.69	4.30	5.26
Crop acres per farm	329	478	290
Crop and power machinery expense per crop acre	\$13.79	\$11.00	\$13.59

\* Given as a percentage of the average.

\*\* Crops are marked in Table 10 as A, B, C, and D. All of the acres in A crops, one-half of the acres in B crops, and one-fourth of the acres in C crops are used in calculating percent of tillable land in high return crops.

\*\*\* An index weighted by the animal units of livestock.

\*\*\*\* Acres in timber not pastured, roads, waste, and farmstead were not included.

Using your figures from page 10, locate your standing with respect to the various measures of farm organization and management efficiency. The average for the 136 farms included in this summary are located between the dotted lines across the center of this page.

	Labor earn- ings	Crop yields	High return crops	Return from prod. livestock	Pr. L.S. units per 100 A	Work units	Work units per worker	Pow., mach. eq. & bldg. exp. per work unit
\$23000	140	91.0	140	67.0	850	425	\$7.00	
21500	135	88.0	135	63.0	800	405	9.00	
20000	130	85.0	130	59.0	750	385	11.00	
18500	125	82.0	125	55.0	700	365	13.00	
17000	120	79.0	120	51.0	650	345	15.00	
15500	115	76.0	115	47.0	600	325	17.00	
14000	110	73.0	110	43.0	550	305	19.00	
12500	105	70.0	105	39.0	500	285	21.00	
.....	.....	.....	.....	.....	.....	.....	.....	
11000	100	67.0	100	35.0	450	265	23.00	
.....	.....	.....	.....	.....	.....	.....	.....	
9500	95	64.0	95	31.0	400	245	25.00	
8000	90	61.0	90	27.0	350	225	27.00	
6500	85	58.0	85	23.0	300	205	29.00	
5000	80	55.0	80	19.0	250	185	31.00	
3500	75	52.0	75	15.0	200	165	33.00	
2000	70	49.0	70	11.0	150	145	35.00	
500	65	46.0	65	7.0	100	125	37.00	
-1000	60	43.0	60	3.0	50	105	39.00	

Table 10. Distribution of Acres in Farm, 1968

Item	Crop ratings*	Number growing this crop	Average of 136 farms	Ave per farm raising each crop
Canning peas	B	5	1.4	37.4
Wheat	C	14	1.1	16.3
Oats for silage	C	19	2.3	30.2
Oats for grain	D	91	20.2	26.4
Flax	C	10	3.3	10.6
Other small grain	D	7	<u>1.2</u>	54.8
Total small grain and peas		101	29.5	39.7
Corn grain	A	136	160.7	160.7
Soybeans for grain	B	125	91.8	99.9
Sweet corn	B	5	1.3	36.6
Corn silage	B	88	16.0	24.8
Other cultivated crops	D	1	<u>.2</u>	28.0
Total cultivated crops		136	270.0	270.0
Alfalfa hay	B	117	25.4	29.5
Other legume hay	C	1	.2	25.0
Other tame hay	D	2	.2	14.5
Annual hay	D	16	<u>1.7</u>	14.5
Total tillable land in hay		121	27.5	30.9
Alfalfa pasture	B	23	2.4	14.0
Other tillable pasture	D	18	<u>1.4</u>	10.7
Total tillable land in pasture		39	3.8	13.2
Feed grain program (diverted acres)	B	101	45.5	61.2
Tillable land not cropped	D	5	<u>.5</u>	12.0
Total tillable land		136	376.8	376.8
Wild hay		34	2.2	
Non-tillable pasture		70	20.1	
Timber not pastured		13	.8	
Roads and waste			16.0	
Farmstead			<u>11.3</u>	
Total acres in farm			427.2	
Percent land tillable			88.2	
Percent tillable land in high return crops			67.4	

\* A, B, C and D refer to ranking used in calculating percent of tillable land in high return crops.

Table 11. Crop Yields per Acre, 1968

Item	Average of farms growing each crop
Canning peas, dollars	\$69.18
Wheat, bu.	37.4
Oats for silage, tons	6.0
Oats for grain, bu.	60.4
Flax, bu.	17.3
Corn grain, bu.	93.8
Soybeans, bu.	25.7
Sweet corn, tons	5.8
Corn silage, tons	13.9
Alfalfa hay, tons	3.2
Other legume hay, tons	2.1
Annual hay, tons	2.6
Feed grain program, dollars	\$53.74
Wild hay, tons	1.3

Table 12. Average Price of Feeds, 1968

Item	Value	Item	Value
Ear corn, per bu.	\$1.02	Alfalfa hay, per ton	\$20.00
Oats, per bu.	.62	Timothy hay, per ton	11.60
Barley, per bu.	.96	Wild hay, per ton	10.00
Wheat, per bu.	1.50	Corn silage, per ton	7.25
Soybean meal, per cwt.	5.10	Pasture, per mo. per cow	4.00

Table 13. Returns Above Listed Costs per Acre of Crops

Item	Corn grain	Corn silage	Soy-beans
Number of farms reporting	96	60	88
Yield per acre	93.8 bu.	14.2 tons	26.7 bu.
Price per unit	\$1.00	\$7.50	\$2.40
Total return	\$93.80	\$106.50	\$64.08
Fertilizer	\$13.08	\$ 13.15	\$ .52
Seeds, herbicides, etc.	<u>11.18</u>	<u>10.06</u>	<u>7.42</u>
Total listed costs	\$24.26	\$ 23.21	\$ 7.94
Return above listed costs	\$69.54	\$ 83.29	\$56.14

Item	Alfalfa hay	Oats
Number of farms reporting	78	63
Yield per acre	3.3	60.0
Price per unit	\$21.00	\$ .60
Total return	\$69.30	\$36.00
Fertilizer	\$ 4.06	\$ 2.83
Seeds, herbicides, etc.	<u>6.34</u>	<u>3.38</u>
Total listed costs	\$10.40	\$ 6.21
Return above listed costs	\$58.90	\$29.79



EXPLANATION OF "WORK UNITS" AND "ANIMAL UNITS"

The total "work units" for any one farm is a measure of the size of that farm business. A work unit as used in this report is the average accomplishment of a farm worker in a ten hour day, working on crops and productive livestock at average efficiency, or ten hours of work off the farm for pay. The number of work units for each class of livestock and each acre of crop are presented in Table 14.

Table 14. Number of Work Units for Each Class of Livestock and Each Acre of Crop

Item	Number of work units	Item	Number of work units
Dairy cows	7.0 per cow	Small grain	.3 per acre
Other dairy cattle	1.5 per head	Sugar beets	1.5 per acre
Beef breeding herd	1.5 per cow	Sweet corn	.7 per acre
Feeder cattle	.12 per 100 lbs.	Corn husked	.6 per acre
Sheep - farm flock	.6 per ewe	Corn silage	1.0 per acre
Sheep - feeder	.3 per 100 lbs.	Corn fodder	1.0 per acre
Hogs	.12 per 100 lbs.	Alfalfa hay	.6 per acre
Turkeys	.1 per 100 lbs.	Soybean hay	.6 per acre
Hens	10.0 per 100 hens	Other hay crops	.4 per acre
Canning peas	.5 per acre	Labor off the farm	1.0 per \$15
Soybeans for grain	.5 per acre		

An animal unit represents one dairy cow or bull, two other dairy cattle,  $1\frac{1}{4}$  beef cows or bulls, 1 feeder steer or heifer,  $3\frac{1}{3}$  other beef cattle, 7 sheep, 14 lambs,  $2\frac{1}{2}$  hogs, 5 pigs, 50 hens, or 1100 pounds of turkeys produced.

Table 15, Factors of Costs and Returns from Dairy Cows, 1968

Item	Average of 28 farms	14 farms highest in butterfat per cow	14 farms lowest in butterfat per cow
Pounds of milk per cow	11526	12716	10336
Percent of butterfat in milk	3.5	3.5	3.5
Pounds of butterfat per cow	403	445	362
Price received per pound of butterfat sold	\$1.27	\$1.28	\$1.25
Price received per cwt. of milk sold	4.47	4.52	4.43
Value of produce per cow:			
Dairy product sales	\$501.03	\$561.62	\$440.43
Dairy produce used in home	5.21	4.91	5.52
Milk fed to livestock	8.53	9.35	7.71
Net increase in value of cows	-2.78	-2.64	-2.91
TOTAL VALUE PRODUCED	\$511.99	\$573.24	\$450.75
Feed cost per cow:			
Concentrates	\$123.90	\$134.88	\$112.93
Roughages	110.43	96.17	124.69
Pasture	4.64	5.43	3.84
TOTAL FEED COST	\$238.97	\$236.48	\$241.46
RETURNS ABOVE FEED COST PER COW	\$273.02	\$336.76	\$209.29
RETURNS FOR \$100 OF FEED	\$223	\$252	\$195
Feeds per cow, lbs.:			
Corn	4149	4630	3667
Small Grain	431	455	407
Commercial feeds	645	615	675
Total concentrates	5225	5700	4749
Total hay	6762	5718	7805
Silage	11916	10862	12970
Feed cost per pound of butterfat	\$ .59	\$ .53	\$ .67
Feed cost per cwt. of milk produced	2.07	1.86	2.33
Number of cows*	35.5	41.0	30.0

\* All dairy cows which have at some time in the past freshened are included in the dairy herd and affect the average number of cows used in computing this table. There is some variation in the number of months of dry period per cow; however, this variation is small for the majority of farms.

Table 16. Feed Costs and Returns from Other Dairy Cattle, 1968

Item	Average of 28 farms	14 farms highest in butterfat per cow	14 farms lowest in butterfat per cow
NET INCREASE IN VALUE OF OTHER DAIRY CATTLE	\$117.72	\$127.55	\$107.89
TOTAL FEED COST PER HEAD	\$ 74.99	\$ 79.64	\$ 70.33
RETURNS ABOVE FEED COST PER HEAD	\$ 42.73	\$ 47.91	\$ 37.56
RETURNS FOR \$100 OF FEED	\$172	\$179	\$164
Feed per head, lbs.:			
Concentrates	1333	1188	1478
Hay	2278	2135	2422
Silage	3412	3409	3416
Whole milk	160	187	134
Number of head of other dairy	41.7	33.6	49.7

Table 17. Feed Costs and Returns from All Dairy Cattle, 1968

Item	Average of 28 farms	14 farms highest in butterfat per cow	14 farms lowest in butterfat per cow
Value of produce per cow:			
Dairy products	\$506.24	\$566.53	\$445.95
Net increase in value of dairy cattle	<u>145.85</u>	<u>158.98</u>	<u>132.72</u>
TOTAL VALUE PRODUCED	\$652.09	\$725.51	\$578.67
TOTAL FEED COST PER COW	\$326.63	\$327.63	\$325.63
RETURNS ABOVE FEED COST PER COW	\$325.46	\$397.88	\$253.04
RETURNS PER \$100 OF FEED	\$208	\$230	\$186
Feed per cow, lbs.:			
Concentrates	7054	7697	6411
Hay	9476	8195	10772
Silage	16422	15438	17406
Miscellaneous expenses per cow	\$32.24	\$35.13	\$28.77

Table 18. Feed Costs and Returns from Hogs, 1968

Item	Average of 102 farms	85 farms with breeding stock			17 farms with purchased feeder pigs
		Average of 85 farms	17 farms highest in returns above feed	17 farms lowest in returns above feed	
Pounds of hogs produced	80202	83169	76265	62036	65368
NET INCREASE IN VALUE PER CWT. PRODUCED	\$17.84	\$18.75	\$20.73	\$17.38	\$13.29
FEED COST PER CWT. PRODUCED	<u>11.55</u>	<u>11.68</u>	<u>10.00</u>	<u>13.98</u>	<u>10.92</u>
RETURN ABOVE FEED COST PER CWT. PRODUCED	\$ 6.29	\$ 7.07	\$10.73	\$ 3.40	\$ 2.37
RETURNS FOR \$100 OF FEED	\$158	\$165	\$210	\$126	\$127
Price received per cwt. sold	\$18.74	\$18.78	\$19.79	\$18.30	\$18.54
Weight per hog sold	239	241	226	259	228
Miscellaneous costs per cwt. produced	\$ .44	\$ .48	\$ .54	\$ .37	\$ .27
Feed per cwt. hogs produced, lbs.:					
Corn	290	278	287	249	350
Small grain	27	29	20	45	14
Commercial feeds	<u>110</u>	<u>119</u>	<u>64</u>	<u>205</u>	<u>64</u>
Total concentrates	427	426	371	499	428
Total number of litters raised	39	47	44	35	-
Number of pigs born per litter	8.8	8.9	9.0	8.8	-
Number of pigs weaned per litter	7.4	7.5	7.6	7.2	-
Number of feeder pigs bought	68	16	15	25	330
Total weight of feeders purchased	2771	638	533	880	13442
Price paid per feeder pig	\$16.60	\$15.58	\$16.03	\$14.43	\$17.50

Table 19. Feed Costs and Returns from Beef Breeding Herd, 1968

Item	Average of 16 farms
TOTAL VALUE PRODUCED PER COW	\$115.79
Feed cost per cow:	
Concentrates	\$5.89
Roughages	39.53
Pasture	27.35
TOTAL FEED COST	<u>\$72.76</u>
RETURNS ABOVE FEED COST PER COW	\$43.02
RETURNS FOR \$100 OF FEED	\$161
Miscellaneous costs per cow	\$4.51
Feed per cow, lbs.:	
Concentrates	178
Hay	2591
Silage	3912
Pounds of beef produced	18597
Number of cows	42.2
Number of other beef cattle	27.0

Table 20. Feed Costs and Returns from Feeder Cattle, 1968

Items	Average of 87 farms
Pounds of beef produced	75357
NET INCREASE IN VALUE OF FEEDERS	\$26.75
Feed cost per cwt. of beef produced:	
Concentrates	\$14.01
Roughages	4.18
Pasture	.34
TOTAL FEED COSTS	<u>\$18.53</u>
RETURNS ABOVE FEED COST PER CWT. BEEF PRODUCED	\$ 8.22
RETURNS FOR \$100 OF FEED	\$152
Miscellaneous costs per cwt. of beef produced	\$ .64
Feeds per cwt. beef produced, lbs.:	
Corn	608
Small grain	10
Commercial feeds	47
Total concentrates	665
Total hay	226
Silage	544
Price paid per cwt. for beef bought	\$27.52
Price received for feeder cattle sold	25.81
Number of animal units	118.0

Table 21. Feed Costs and Returns from a Farm Flock of Sheep, 1968

Items	Average of 8 farms
Value of produce per ewe:	
Wool	\$ 5.55
Net increase in value of sheep	<u>21.37</u>
TOTAL VALUE PRODUCED	\$26.92
Feed costs per ewe:	
Concentrates	\$ 5.71
Roughages	7.02
Pasture	<u>3.87</u>
TOTAL FEED COSTS	\$16.60
RETURNS ABOVE FEED COST PER EWE	\$10.32
RETURNS FOR \$100 OF FEED	\$186
Miscellaneous expenses per ewe	\$1.70
Feeds per ewe, lbs.:	
Concentrates	218
Hay	686
Silage	85
Price per cwt. of lambs sold	\$23.83
Price per pound of wool sold	\$ .52
Pounds of wool per sheep sheared	9.1
Percent lamb crop*	112
Percent death loss*	7.9
Pounds of sheep produced	4454
Number of head of ewes	45

\* Lambs which die during month of birth are not included.

Table 22. Feed Costs and Returns from Chickens, 1968

Items	Average of 13 farms
Value of produce per hen:	
Eggs sold and used in home	\$4.17
Net increase in value of chickens	<u>-.18</u>
TOTAL VALUE PRODUCED	\$3.99
 TOTAL FEED COST PER HEN	 \$3.18
 RETURNS ABOVE FEED COST PER HEN	 \$ .81
 RETURNS FOR \$100 OF FEED	 \$131
 Miscellaneous expenses per hen	 \$ .09
 Feed per hen, lbs.:	
Grain	58
Commercial feed	<u>47</u>
Total concentrates	105
 Price received per dozen eggs sold	 \$ .25
Eggs laid per hen	201
Feed costs per dozen eggs produced	\$ .19
 Average number of hens on farm during the year	 1482
Percent death loss of hens	9.6
 Number of chicks bought	 1008
Number of hens bought	411



Table 23. Summary by Years

Item	Average 1940-44	Average 1945-49	Average 1950-54	Average 1955-59	Average 1960-64	1965	1966	1967	1968
Number of farms	165	140	138	135	135	156	153	144	136
Total farm capital managed	\$36133	\$40590	\$57692	\$75246	\$99907	\$118992	\$122684	\$137702	\$152461
Monthly charge for:									
Unpaid family labor*	63	118	130	134	147	160	160	160	160
Second operator	63	118	130	134	167	275	300	300	300
Board for hired labor	23	33	36	38	40	45	45	45	45
FARM EXPENSES									
Dairy cattle bought	\$ 120	\$ 175	\$ 215	\$ 151	\$ 146	\$ 145	\$ 135	\$ 99	\$ 91
Beef cattle bought	1405	2027	4097	7619	11153	10975	12295	12940	15453
Hogs bought	275	447	448	473	723	738	827	801	1040
Sheep bought (incl. feeders)	596	365	599	517	69	27	16	50	65
Poultry bought (incl. turkeys)	140	165	190	225	244	238	186	234	151
Horses bought	39	11	6	5	3	6	2	2	1
Miscellaneous livestock expense	140	248	378	525	592	644	660	738	861
Fertilizer	-	-	-	906	1223	1945	2311	3058	2545
Miscellaneous crop expenses	402**	869**	1234**	908	1184	1782	1988	2720	3108
Feed bought	2041	3191	4323	5503	7225	8191	9588	7867	8449
Custom work hired	193	356	438	694	874	1041	1050	1284	1198
Power and crop machinery (new)	655	1669	1864	1891	2057	3881	4151	4177	4612
Power and crop machinery (upkeep)	675	1365	1735	2200	2718	3164	3279	3561	3643
Livestock equipment (new)	112	99	164	327	415	505	565	480	477
Livestock equipment (upkeep)	55	111	135	194	207	235	252	230	263
Buildings and fencing (new)	341	676	881	832	1018	1172	1353	1949	1964
Buildings and fencing (upkeep)	149	319	312	320	338	377	425	420	420
Hired labor	593	794	883	993	1092	1175	1223	1399	1549
Taxes	330	403	622	910	1449	1843	1841	2000	1735
General farm expense	98	174	260	364	430	517	518	581	617
Total farm purchases	\$ 8359	\$13464	\$18784	\$25557	\$33160	\$38601	\$42665	\$44590	\$48242
Decrease in farm capital	-	-	-	-	-	-	-	-	-
Interest on farm capital***	1806	2030	2885	3762	4991	5950	6134	7574	8385
Unpaid family labor	310	377	358	379	500	702	657	699	667
Board furnished hired labor	142	107	91	92	82	89	72	69	88
Total farm expense	\$10617	\$15978	\$22118	\$29790	\$38733	\$45342	\$49528	\$52932	\$57382

\* These adjustments should be considered in comparing 1968 results with previous years.

\*\* Includes fertilizer.

\*\*\* Interest was calculated at the rate of 5% on capital managed from 1940 to 1966 and at 5.5% beginning in 1967.

Table 23. Summary by Years (continued)

Item	Average 1940-44	Average 1945-49	Average 1950-54	Average 1955-59	Average 1960-64	1965	1966	1967	1968
<b>FARM RECEIPTS</b>									
Dairy cattle	\$ 383	\$ 573	\$ 695	\$ 585	\$ 563	\$ 626	\$ 628	\$ 774	\$ 853
Dairy products	783	988	1085	1450	1888	2199	2633	3398	3849
Beef cattle	3140	4246	7918	13025	20180	21094	21099	23989	28325
Hogs	3622	6775	7455	7158	8431	11321	13877	10724	11548
Sheep and wool	928	651	978	981	263	174	137	158	197
Poultry (incl. turkeys)	563	525	526	530	505	440	432	366	385
Eggs	597	1035	965	1013	1074	863	1103	863	647
Horses	44	23	8	5	4	1	1	-	2
Corn	584	1138	1855	3149	3401	3961	4707	6078	6138
Soybeans	-	-	-	-	-	-	4567	5566	4894
Small grain	1031	2055	1236	807	882	598	594	504	627
Other crops*	400	879	1023	1759	3855	6452	2482	2026	2961
Machinery and equipment sold	196	364	367	266	373	457	267	434	504
Agricultural adjustment payment	370	65	64	44	43	33	-	-	-
Income from work off the farm	174	313	349	398	396	593	665	784	723
Miscellaneous farm income	224	78	137	306	386	503	678	844	1015
Total farm sales	<u>\$13039</u>	<u>\$19708</u>	<u>\$24661</u>	<u>\$31476</u>	<u>\$42244</u>	<u>\$49315</u>	<u>\$53870</u>	<u>\$56508</u>	<u>\$62668</u>
Increase in farm capital	1098	2395	1845	1157	1205	6359	7896	1988	5596
Family living from the farm	553	666	553	278	288	274	279	289	292
Total farm receipts	<u>\$14690</u>	<u>\$22769</u>	<u>\$27059</u>	<u>\$32911</u>	<u>\$43737</u>	<u>\$55948</u>	<u>\$62045</u>	<u>\$58785</u>	<u>\$68556</u>
Total farm expenses	<u>10617</u>	<u>15978</u>	<u>22118</u>	<u>29790</u>	<u>38733</u>	<u>45342</u>	<u>49528</u>	<u>52932</u>	<u>57382</u>
Labor earnings	<u>\$ 4073</u>	<u>\$ 6791</u>	<u>\$ 4941</u>	<u>\$ 3121</u>	<u>\$ 5004</u>	<u>\$10606</u>	<u>\$12517</u>	<u>\$ 5853</u>	<u>\$11174</u>
<b>MEASURES OF FARM ORGANIZATION AND MANAGEMENT</b>									
Percent high return crops**	41.2	56.4	59.7	63.4	68.1	65.4	67.5	70.0	67.4
Livestock units per 100 acres***	23.6	20.3	30.3	39.4	43.0	37.4	38.7	35.6	35.2
Work units****	588	501	470	469	533	556	576	449	452
Work units per worker****	273	285	283	279	318	321	360	281	266
Expenses per work unit****	\$3.02	\$6.23	\$9.49	\$12.81	\$13.42	\$14.95	\$15.74	\$21.32	\$22.78

\* Includes soybeans 1940-1965.

\*\* The crop ratings used in calculating the percentage of the tillable land in high return crops were changed considerably in 1944 and 1957.

\*\*\* The basis for computing animal units was revised in 1951.

\*\*\*\* The basis for computing work units was revised in 1953 and 1967.

Table 24. Summary of Miscellaneous Items by Years

Item	Average 1940-44	Average 1945-49	Average 1950-54	Average 1955-59	Average 1960-64	1965	1966	1967	1968
RETURN ABOVE FEED COST PER									
Dairy cow	\$61.87	\$114.96	\$111.51	\$125.34	\$140.97	\$141.25	\$197.29	\$245.53	\$273.02
Animal unit in beef herd	21.90	46.46	42.51	30.08	30.77	10.75	52.76	*	*
100 lbs. feeder cattle produced	3.11	8.87	5.26	5.88	1.94	7.12	.68	4.87	8.21
Ewe	-	-	-	-	6.80	11.06	12.20	6.49	10.32
100 lbs. hogs produced	4.05	6.29	6.23	4.52	4.28	11.22	8.03	5.41	6.29
Hen	1.72	2.15	1.09	1.05	.91	.28	1.32	-.05	.81
FEED COST PER									
Dairy cow	67.74	121.21	142.90	147.40	181.72	213.32	222.41	234.84	238.97
Animal unit in beef herd	38.90	68.30	97.48	83.69	72.97	72.46	69.60	*	*
100 lbs. feeder cattle produced	14.56	21.66	22.68	17.70	18.32	21.12	22.09	18.62	18.53
Ewe	-	-	-	-	13.42	15.10	17.01	16.29	16.60
100 lbs. hogs produced	7.36	12.70	12.95	10.48	10.65	12.22	12.75	12.49	11.55
Hen	2.28	4.28	4.66	3.89	3.45	3.48	4.01	3.38	3.18
MISCELLANEOUS LIVESTOCK INFORMATION									
Number of dairy cows	8.1	5.3	4.7	5.2	5.7	6.1	6.2	6.7	7.3
Head in beef breeding herd	10.5	9.4	11.1	10.6	4.9	4.3	6.2	7.7	8.5
Pounds of feeder cattle produced	9336	6676	12137	27685	41929	43527	46887	47171	47937
Litters of pigs	18.5	19.5	21.7	24.6	28.0	27.8	29.1	27.2	29.6
Pounds of hogs produced	30411	34292	37265	44369	52828	52981	57697	52975	59840
Number of hens	197	202	187	204	219	193	179	196	147
Pounds of butterfat per dairy cow	246	257	282	311	349	365	372	397	403
Pigs weaned per litter	6.1	6.3	6.7	7.2	7.0	7.2	7.4	7.5	7.4
Percent lamb crop	105	109	107	111	103	101	119	103	112
Eggs per hen	134	171	180	200	208	205	224	217	201

\* Information not available.

Table 24. Summary of Miscellaneous Items by Years (Continued)

Item	Average 1940-44	Average 1945-49	Average 1950-54	Average 1955-59	Average 1960-64	1965	1966	1967	1968
PRICE RECEIVED PER									
Pound of butterfat in milk	\$ .64	\$ .98	\$ .94	\$ .91	\$ .94	\$ .98	\$ 1.14	\$ 1.21	\$ 1.27
100 pounds fat cattle	11.73	21.71	26.61	22.51	22.86	23.72	24.39	24.67	25.81
Pound of wool	.38	.41	.60	.51	.58	.53	.66	.44	.52
Dozen of eggs	.26	.37	.35	.29	.27	.25	.31	.22	.25
100 pounds of hogs sold	10.86	19.54	19.43	15.96	15.45	20.34	23.07	19.27	18.74
PRICE OF FEED									
Corn, bu.	.70	1.24	1.31	1.11	.99	1.13	1.19	1.12	1.02
Oats, bu.	.46	.74	.74	.59	.61	.63	.66	.64	.62
Barley, bu.	.58	1.31	1.15	.92	.91	.98	1.02	1.04	.96
Alfalfa hay, ton	10.00	18.60	18.30	18.20	19.40	23.00	21.00	20.00	20.00
Timothy hay, ton	6.24	10.86	10.60	10.58	11.22	13.00	12.20	11.60	11.60
Corn silage, ton	3.20	6.07	6.00	6.08	6.60	7.75	7.30	7.25	7.25
Soybean meal, cwt.	2.51	4.15	4.50	-	4.36	4.60	5.25	5.00	-
ACRES PER FARM									
Small grains	89.9	73.9	70.5	48.8	39.5	26.3	27.4	24.2	29.5
Cultivated crops	89.5	100.3	107.0	153.7	187.0	228.9	233.8	267.6	270.0
Tillable land in hay	27.4	19.1	28.1	34.9	31.0	29.1	27.4	27.4	27.5
Tillable land in pasture	24.5	15.2	14.8	13.2	6.8	6.1	4.5	4.0	3.8
Tillable land not cropped	5.1	2.4	1.4	2.2	25.9*	46.4*	35.0*	26.7*	46.0*
Total tillable land	236.4	210.9	221.8	252.8	290.2	336.8	328.1	349.9	376.8
Non-tillable land	45.6	43.1	43.4	40.5	44.6	48.2	44.0	49.6	50.4
Total acres per farm	282.0	254.0	265.2	293.3	334.8	385.0	372.1	399.5	427.2
YIELDS PER ACRE									
Flax, bu.	10.5	13.7	11.5	13.0	13.6	18.2	10.9	19.3	17.3
Oats, bu.	40.4	46.3	41.4	51.7	54.8	61.2	58.9	61.3	60.4
Corn grain, bu.	49.7	47.8	53.7	57.1	71.3	62.7	84.0	81.2	93.8
Corn silage, tons	8.9	8.4	9.2	9.7	11.8	10.7	13.2	12.3	13.9
Soybeans, bu.	17.8	14.4	19.8	22.5	25.5	20.2	26.9	23.7	25.7
Alfalfa hay, tons	2.2	2.1	2.5	2.5	3.0	2.8	2.9	3.0	3.2

\* Including feed grain program.