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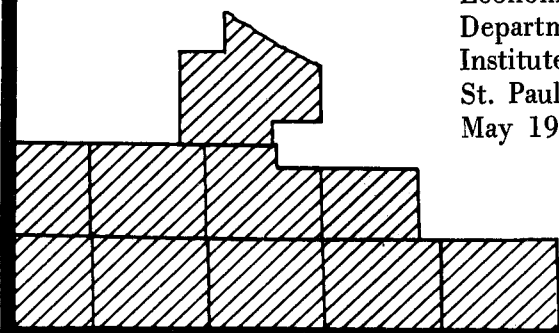
1972
annual report

Southwestern Minnesota Farm Management Association

COOPERATING AGENCIES:

University of Minnesota, Institute of Agriculture
County Extension Services of the 10 Southwestern Counties
Southwestern Minnesota Farm Management Association

Economic Report R73-1
Department of Agricultural and Applied Economics
Institute of Agriculture
St. Paul, Minnesota 55101
May 1973



1972 ANNUAL REPORT OF THE SOUTHWESTERN MINNESOTA FARM MANAGEMENT ASSOCIATION

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

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INTRODUCTION

The Department of Agricultural and Applied Economics and the Agricultural Extension Service of the University of Minnesota, 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.

The analysis of the records and the preparation of the report are handled by the Department of Agricultural and Applied Economics under the direction of T. R. Nodland. Extension work in connection with the supervision of this project is handled by Duane Wilson and Arnold Sandager. Erlin Weness is the field agent for this project. At the end of the year, S. A. Engene, P. R. Hasbargen and Bruce Ness aided in closing of the records.

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

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 1972.

County	No. of records	Association Officers	County Agricultural Extension Agent
Cottonwood	26	Arnold Regier, Director William Janzen, Director	Paul Sandager
Faribault	12	John C. Stewart, Jr., Director Wayne Weber, Director	Gene Williams
Jackson	16	Loren Ulbricht, President Norman Pohlman, Director	Ray Palmby
Martin	10	Larry Krenz, Director	Floyd Bellin, Jr.
Murray	23	Dennis Miller, Director Carl Peterson, Director	Reuben Boxrud
Nobles	31	Rodney Langseth, Director Milton Fellows, Secretary-Treasurer Gary Hibma, Director Jerry Taylor, Director	Robett Koehler Eugene Bromenshenkle
Pipestone	17	John Blankers, Vice-President Virgil Schuld, Director	Kenneth Rose
Redwood	22	Richard Van Hecke, Director Dennis Fultz, Director	Ernest Johnson
Watsonwan	<u>12</u>	Owen Francis, Director	John Ankeny
Total	169		

The data for 156 farms are shown in the tables on succeeding pages. Thirteen 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 farm units, they have returns materially higher than the average for this section of the state. There was, nevertheless, wide variation 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, 1972*

Item	Average of 156 farms	
	Jan. 1	Dec. 31
Size of farm (acres)	475	
Size of business (work units)**	460	
Dairy cows	\$ 2365	\$ 2370
Other dairy cattle	1578	2072
Beef cattle (incl. feeders)	20973	30526
Hogs	5052	7413
Sheep (incl. feeders)	106	104
Poultry (incl. turkeys)	327	176
Productive livestock total	\$ 30401	\$ 42661
Horses	\$ 10	\$ 18
Crops, seed, and feed	\$ 22132	\$ 31257
Autos and trucks (farm share)	2393	2509
Tractors and crop machinery	18441	19594
Livestock equipment	2843	3131
Machinery and equipment total	\$ 23677	\$ 25234
Land***	\$ 96959	\$ 96959
Buildings, fences, etc.***	23816	24835
Total farm capital managed	\$196995	\$220964

Item	31 most profitable		31 least profitable	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Size of farm (acres)	753		336	
Size of business (work units)**	712		319	
Dairy cows	\$ 1028	\$ 898	\$ 2475	\$ 2542
Other dairy cattle	905	1919	1324	1659
Beef cattle (incl. feeders)	41144	68626	8055	8139
Hogs	7881	11969	2927	3264
Sheep (incl. feeders)	26	26	334	350
Poultry (incl. turkeys)	3	2	425	133
Productive livestock total	\$ 50987	\$ 83440	\$ 15540	\$ 16087
Horses	\$ 24	\$ 52	\$ 10	\$ 15
Crops, seed, and feed	40268	59464	11978	14626
Autos and trucks (farm share)	2981	3393	2198	2299
Tractors and crop machinery	28741	32398	14910	14415
Livestock equipment	3491	4178	3266	3201
Machinery and equipment total	\$ 35213	\$ 39969	\$ 20374	\$ 19915
Land***	\$171526	\$171526	\$ 64249	\$ 64249
Buildings, fences, etc.***	35045	38523	19171	19498
Total farm capital managed	\$333063	\$392974	\$131322	\$134390

* 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 are included in the records from rented farms.

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

*** Real estate values are based on cost and thus do not reflect current market prices.

Table 2. Summary of Farm Earnings (Cash Statement), 1972

Item	Average of 156 farms	31 most profitable farms	31 least profitable farms
<u>FARM RECEIPTS</u>			
Dairy cattle sold	\$ 2075	\$ 3444	\$ 1039
Dairy products sold	4891	2202	5335
Beef cattle sold (incl. feeders)	36866	79944	11366
Hogs sold	16461	24653	8854
Sheep and wool sold (incl. feeders)	96	31	280
Horses sold	1	5	-
Poultry sold (incl. turkeys)	975	-	320
Eggs sold	761	2	1756
Corn sold	10049	16572	8534
Soybeans sold	9260	13810	6939
Small grain sold	395	714	387
Other crops sold	5460	10167	3723
Machinery & equipment sold and gas tax refund	587	628	285
Income from work off the farm	1194	1971	1536
Miscellaneous farm income	1253	1741	812
Total farm sales	\$ 90324	\$155884	\$ 51166
Increase in farm capital	23969	59911	3068
Family living from the farm	354	434	289
Total farm receipts	\$114647	\$216229	\$ 54523
<u>FARM EXPENSES</u>			
Dairy cattle bought	\$ 746	\$ 2169	\$ 204
Beef cattle bought (incl. feeders)	26764	62695	5273
Hogs bought	1818	1517	905
Sheep bought (incl. feeders)	8	-	38
Horses bought	8	28	5
Poultry bought (incl. turkeys)	231	-	345
Miscellaneous livestock expense	1345	2069	922
Feed bought	10337	15389	6496
Fertilizers bought	3985	7140	2648
Other crop expenses	4844	7815	3367
Custom work hired	1835	2426	1518
Gas, oil, and grease (farm share)	1745	2362	1387
Repair truck and auto (farm share)	720	1031	647
Repair and upkeep of farm real estate	624	859	453
Repair & upkeep of tractors & crop machinery	2007	2979	1511
Repair & upkeep of livestock equipment	421	564	359
Wages of hired labor	2381	4592	1192
Electricity expense (farm share)	481	595	410
Real estate taxes	2613	4067	1890
Telephone and general farm expense	905	1205	856
Total cash operating expense	\$ 63818	\$119502	\$ 30426
Trucks and autos bought (farm share)	812	1314	680
Crop and power machinery bought	5929	10743	3401
Livestock equipment bought	991	1601	584
New real estate and improvements	3140	6727	1906
Total farm purchases	\$ 74690	\$139887	\$ 36997
Decrease in farm capital	-	-	-
Interest on farm capital @ 6.0 percent	12539	21781	7971
Unpaid family labor	1284	2052	392
Board furnished hired labor	110	277	56
Total farm expenses	\$ 88623	\$163997	\$ 45416
Labor earnings	\$ 26024	\$ 52232	\$ 9107
Net cash income	\$ 15634	\$ 15997	\$ 14169

Table 3. Summary of Farm Earnings (Enterprise Statement), 1972*

Item	Average of 156 farms	31 most profitable farms	31 least profitable farms
<u>RETURNS AND NET INCREASES</u>			
Dairy cows	\$ 4976	\$ 2314	\$ 5409
Other dairy cattle	1971	2152	1516
Beef breeding herd	1369	3194	1000
Feeder cattle	18417	41804	5128
Hogs	17056	27298	8315
Sheep - farm flock	88	33	261
Sheep - feeders	-	-	-
Chickens	562	5	1217
Turkeys	798	-	233
All livestock	<u>\$45237</u>	<u>\$76800</u>	<u>\$23079</u>
Value of feed fed to livestock	24298	39513	12842
Return over feed from livestock	<u>\$20939</u>	<u>\$37287</u>	<u>\$10237</u>
Net value added by crops	39357	69612	22508
Income from labor off the farm	653	1355	633
Miscellaneous farm income	1253	1741	812
Total returns and net increases	<u>\$62202</u>	<u>\$109995</u>	<u>\$34190</u>
<u>EXPENSES AND NET DECREASES</u>			
Horses	-	-3	2
Truck	865	1357	812
Auto (farm share)	819	953	687
Electricity (farm share)	481	595	410
Hired power	1244	1608	1034
Tractors and crop machinery	7175	10876	5347
Livestock equipment	1109	1433	1007
Buildings, fencing and tiling	2715	4083	2022
Miscellaneous livestock expense	1345	2069	922
Labor	4368	7739	2123
Real estate taxes	2613	4067	1890
General farm expense and telephone	905	1205	856
Interest on farm capital at 6.0 percent**	<u>12539</u>	<u>21781</u>	<u>7971</u>
Total expenses and net decreases	<u>\$36178</u>	<u>\$57763</u>	<u>\$25083</u>
Labor earnings	<u>\$26024</u>	<u>\$52232</u>	<u>\$ 9107</u>

* Earnings statements, as shown in table 2, stress purchases and sales; inventory adjustments are entered as one item--either an increase or decrease in farm capital. Likewise, family living from the farm is entered as a single item of income. On the enterprise basis, the value of livestock and livestock products includes sales, value used in the home, changes in inventories, and accounts for transfers between enterprises. Purchases of livestock are subtracted so the data represents value of livestock and livestock products added by the enterprise.

Costs of operating each service enterprise (auto and trucks, tractors and crop machinery, etc.) are calculated in a similar manner. Credit is given to crops for feed raised on the farm and consumed by livestock. Thus, while earnings statements on the enterprise basis do not show purchases and sales, such a statement more truly shows the value produced for the productive enterprises and net expenses for each of the service enterprises.

** Interest is calculated on the "book" value of capital managed. If current market prices were applied to real estate, about \$6000 would be added to the average interest on capital managed.

Table 4. Net Worth Statement for Those Farmers Who Kept a Complete Record of All Assets and Liabilities (Operator's Share), 1972

Item	29 Owners	
	Jan. 1	Dec. 31
Total acres in farm	311	
Owned	311	
Rented	-	
Total farm capital - operator's	\$125834	\$145622
Stocks and bonds	2767	3116
Life insurance cash value	3550	3281
Notes and accounts receivable	2144	1929
Shares in cooperative organizations	2482	2709
Outside real estate	4382	4580
Cash on hand and in bank	3908	5863
Household furnishings and clothing	4713	4826
Personal share of auto and truck	905	1073
Farm dwelling	7225	7183
Total non-farm assets - operator's	\$ 32076	\$ 34560
Total assets - operator's	\$157910	\$180182
Mortgages on farm operated	31713	33780
Mortgages on other real estate	694	771
Chattel mortgages	21148	25190
Notes payable	7002	6692
Accounts payable	1234	1879
Total liabilities - operator's	\$ 61791	\$ 68312
Net worth	\$ 96119	\$111870
Change in net worth		\$ 15751

Item	68 Part-owners		12 Renters	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Total acres in farm	514		399	
Owned	251		-	
Rented	263		399	
Total farm capital - operator's	\$143075	\$170862	\$ 60481	\$ 72822
Stocks and bonds	3989	4649	1424	1625
Life insurance cash value	3696	3920	4564	5104
Notes and accounts receivable	1117	1712	4447	4456
Shares in cooperative organizations	1591	1787	1022	1286
Outside real estate	1837	2443	975	10348
Cash on hand and in bank	3725	4677	1359	2468
Household furnishings and clothing	4266	4450	3772	4140
Personal share of auto	982	1074	596	1206
Farm dwelling	6324	6498	130	110
Total non-farm assets - operator's	\$ 27527	\$ 31210	\$ 18289	\$ 30743
Total assets - operator's	\$170602	\$202072	\$ 78770	\$103565
Mortgages on farm operated	37471	38141	1316	1276
Mortgages on other real estate	414	249	442	8876
Chattel mortgages	31426	39224	13860	13543
Notes payable	7865	8323	12501	14313
Accounts payable	1384	1670	4526	4229
Total liabilities - operator's	\$ 78560	\$ 87607	\$ 32645	\$ 42237
Net Worth	\$ 92042	\$114465	\$ 46125	\$ 61328
Change in net worth		\$ 22423		\$ 15203

Table 5. Summary of Farm Earnings by Tenure (Operator's Share), 1972

Item	30 Owners	68 Part- owners	12 Renters
<u>FARM RECEIPTS</u>			
Dairy cattle sold	\$ 1417	\$ 2526	\$ 2523
Dairy products sold	3446	4908	10772
Beef cattle sold (incl. feeders)	33659	37418	8099
Hogs sold	12918	16391	12524
Sheep and wool sold (incl. feeders)	115	62	269
Horses sold	-	2	-
Poultry sold (incl. turkeys)	1540	96	5054
Eggs sold	11	1301	-
Corn sold	5873	8325	7256
Soybeans sold	4544	8779	5342
Small grain sold	164	485	195
Other crops sold	3641	5647	3189
Machinery and equipment sold and gas tax refunds	774	553	411
Income from work off the farm	657	1440	862
Miscellaneous farm income	1082	1415	783
(1) Total farm sales	\$69841	\$89348	\$57279
(2) Increase in farm capital	26039	29418	9816
(3) Family living from the farm	291	342	405
(4) Total farm receipts (1)+(2)+(3)	\$96171	\$119108	\$67500
<u>FARM EXPENSES</u>			
Dairy cattle bought	\$ 222	\$ 1068	\$ 646
Beef cattle bought (incl. feeders)	23379	28226	4953
Hogs bought	2036	1582	417
Sheep bought (incl. feeders)	-	1	65
Horses bought	-	9	-
Poultry bought (incl. turkeys)	173	132	1008
Miscellaneous livestock expenses	1278	1244	1609
Feed bought	9157	10398	9246
Fertilizers bought	2634	3995	2876
Other crop expenses	3240	5099	3899
Custom work hired	1803	1839	1839
Gas, oil and grease bought (farm share)	1354	1867	1431
Repair and upkeep of power and crop machinery	2094	2896	2524
Repair and upkeep of real estate	492	687	385
Repair and upkeep of livestock equipment	285	412	628
Wages of hired labor	1375	2896	1508
Electricity expense (farm share)	406	510	441
Real estate taxes	1643	1513	3
Cash rent	20	3330	4809
Telephone and general farm expense	797	957	769
Interest paid	3882	5435	2021
Total cash operating expense	\$56270	\$74096	\$41077
Trucks and autos bought (farm share)	509	864	656
Crop and power machinery bought	4732	6104	3303
Livestock equipment bought	908	933	983
Farm purchases and real estate improvements	7786	7952	1623
(5) Total farm purchases	\$70205	\$89949	\$47642
(6) Decrease in farm capital	-	-	-
(7) Interest on operator's farm capital (6%)	4708	4183	1555
(8) Unpaid family labor	353	397	225
(9) Board furnished hired labor	45	122	117
(10) Total farm expense (5)+(6)+(7)+(8)+(9)	\$75311	\$94651	\$49539
(11) Labor earnings (4)-(10)	\$20860	\$24457	\$17961
(12) Ret. to cap. & family labor (7)+(8)+(11)	\$25921	\$29037	\$19741

Table 6. Household and Personal Expenses for Those Farms Which Kept Complete Accounts of These Expenses, 1972

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	4.8	4.9	4.9
Number of adult equivalents - family	4.2	4.0	4.2
- other*	.2	.3	.1
<u>EXPENSES</u>			
Food and meals bought	\$ 1701	\$ 1879	\$ 1493
Operating expense and supplies	581	808	508
Furnishings and equipment	748	982	614
Clothing and clothing materials	728	913	604
Personal care and spending	266	428	206
Education	351	421	176
Recreation	262	435	163
Gifts and special events	332	371	231
Medical and hospital insurance	887	890	940
Church and welfare	673	811	502
Personal share of auto expense	430	354	359
Upkeep on dwelling	149	58	179
Pers. share of tel. & elec. expense	197	230	172
Total cash living expense	\$ 7305	\$ 8580	\$ 6147
Personal share of new autos	424	300	540
New dwelling	112	578	-
Taxes**	784	2242	97
Life insurance	758	998	593
Other savings and investments	403	668	116
Total household & personal cash exp.	\$ 9786	\$13366	\$ 7493
Family living from the farm	387	420	351
Total cash expense and perquisites	\$10173	\$13786	\$ 7844
<u>RECEIPTS</u>			
Return to capital and family labor	\$26639	\$51753	\$ 9172
Income from outside investments	348	443	144
Other personal income	1390	1457	1522

* Hired help or others boarded.

** All farmers did not report amount of state and federal income taxes.

Table 7. Family Living from the Farm, 1972

Item	Average of 156 farms	Average of 156 farms
Number of adult equivalents - family	4.0	
- other*	.2	
Whole milk	345	\$ 40
Cream	3	1
Cattle	806	252
Hogs	228	53
Sheep	3	1
Poultry	20	5
Eggs	10	2
		\$354

* 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. 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	21	—	XXXXXXXXXXXXX	\$17567
2	41	—	XXXXXXXXXXXXX	17966
3	30	—	XXXXXXXXXXXXX	22780
4	28	—	XXXXXXXXXXXXXXXXXXXXX	29251
5	18	—	XXXXXXXXXXXXXXXXXXXXX	32682
6 or 7	18	—	XXXXXXXXXXXXXXXXXXXXXXXXXXXXX	47970

The array in Table 8 indicates that it will be worthwhile for each cooperator 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.

Table 9. Measures of Farm Organization and Management Efficiency, 1972

Measures used in chart on page 11	Average of 156 farms	31 most profit- able farms	31 least profit- able farms
Labor earnings	\$26024	\$52232	\$ 9107
Crop yields*	100	107	95
Percent tillable land in high return crops**	70.7	74.0	69.0
Return for \$100 feed to productive livestock***	100	104	93
Productive livestock units per 100 acres****	37.7	42.9	28.9
Size of business--work units	460	712	319
Work units per worker	270	324	228
All power, machinery, equipment and building expense per work unit	\$34.65	\$31.35	\$40.55
Items related to some of the above measures:			
Index of return for \$100 feed from:			
Dairy cattle (see pages 16 and 17)	100	95	88
Beef cattle--breeding herd (see page 19)	100	-	119
Beef cattle--feeders (see page 20)	100	103	91
Hogs (see page 18)	100	106	106
Sheep--farm flock (see page 21)	100	-	105
Sheep--feeders	-	-	-
Turkeys	100	-	-
Chickens (see page 22)	100	-	-
Number of animal units	154.0	272.6	77.4
Work units on crops	198	334	130
Work units on productive livestock	236	324	164
Other work units	26	54	25
Number of family workers	1.2	1.3	1.1
Number of hired workers	.5	.9	.3
Total number of workers	1.7	2.2	1.4
Power and crop machinery expense per work unit	\$25.73	\$22.84	\$30.43
Livestock equipment expense per work unit	2.51	2.27	3.10
Building and fencing expense per work unit	6.41	6.24	7.02
Number of crop acres in farm	348	570	233
Tractor and crop machinery expense per crop acre	\$21.26	\$19.86	\$22.35
Rate earned on capital managed (\$8000 deducted for operator's labor)	14.6	18.2	.1

* Given as a percentage of the average.

** Crops are marked in Table 10 as A, B, C, and D. All the acres of 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 146 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
\$54000	132	86.0	140	80.0	860	430	\$11.00
50500	128	84.0	135	75.0	810	410	14.00
47000	124	82.0	130	70.0	760	390	17.00
43500	120	80.0	125	65.0	700	370	20.00
40000	116	78.0	120	60.0	660	350	23.00
36500	112	76.0	115	55.0	610	330	26.00
33000	108	74.0	110	50.0	560	310	29.00
29500	104	72.0	105	45.0	510	290	32.00
.....
26000	100	70.0	100	40.0	460	270	35.00
.....
22500	96	68.0	95	35.0	410	250	38.00
19000	92	66.0	90	30.0	360	230	41.00
15500	88	64.0	85	25.0	310	210	44.00
12000	84	62.0	80	20.0	260	190	47.00
8500	80	60.0	75	15.0	210	170	50.00
5000	76	58.0	70	10.0	160	150	53.00
1500	72	56.0	65	5.0	110	130	56.00
-2000	68	54.0	60	0	60	110	59.00

Table 10. Distribution of Acres in Farm, 1972

Item	Crop ratings*	Number growing this crop	Average of 156 farms	Ave. per farm raising each crop
Canning peas	B	3	.5	26.7
Wheat	C	2	.2	13.5
Oats for silage	C	16	1.6	15.4
Oats for grain	D	79	12.6	25.0
Flax	C	3	.7	34.7
Other small grain	D	2	.2	16.4
Total small grain and peas			15.8	28.0
Corn grain	A	156	197.2	197.2
Soybeans for grain	B	132	91.3	107.9
Sweet corn	B	3	.5	28.3
Corn silage	B	100	17.6	27.5
Other cultivated crops	**	5	2.6	284.1
Total cultivated crops		156	309.2	309.2
Alfalfa hay	B	123	20.6	26.2
Other legume hay	C	-	-	-
Other tame hay	D	-	-	-
Annual hay	D	7	.5	11.3
Total tillable land in hay		124	21.1	26.6
Alfalfa pasture	B	26	2.8	16.6
Other tillable pasture	D	20	.7	5.5
Total tillable land in pasture		42	3.5	12.9
Feed grain program (diverted acres)	B	148	66.7	70.3
Tillable land not cropped	D	13	1.0	11.5
Total tillable land		156	417.3	417.3
Wild hay		35	2.1	
Non-tillable pasture		74	22.2	
Timber not pastured		15	2.6	
Roads and waste			18.2	
Farmstead			12.6	
Total acres in farm			475.0	
Percent land tillable			87.8	
Percent tillable land in high return crops			70.7	

* A, B, C and D refer to ranking used in calculating percent of tillable land in high return crops. Ranking of crops is based on average return received from various crops during the past few years.

** Includes sugar beets and seed corn, which are ranked as A crops, and milo, which is ranked as a D crop.

Table 11. Crop Yields per Acre, 1972

Item	Average of farms growing each crop
Canning peas, dollars	\$122.95
Wheat, bu.	27.5
Oats for silage, tons	8.5
Oats for grain, bu.	75.1
Flax, bu.	17.5
Corn grain, bu.	107.4
Soybeans, bu.	37.2
Sweet corn, tons	5.6
Corn silage, tons	16.6
Alfalfa hay, tons	4.2
Other legume hay, tons	-
Annual hay, tons	4.1
Feed grain program, dollars	\$66.97
Wild hay, tons	1.4

Table 12. Average Price of Feeds, 1972

Item	Value	Item	Value
Ear corn, per bu.	\$1.08	Alfalfa hay, per ton	\$21.00
Oats, per bu.	.65	Timothy hay, per ton	11.60
Barley, per bu.	.92	Wild hay, per ton	10.00
Soybean meal, per cwt.	6.35	Corn silage, per ton	7.25
		Pasture, per month per cow	4.00

Table 13. Returns Above Listed Costs per Acre of Crops, 1972

Item	Corn grain	Corn silage	Soy- beans
Number of farms reporting	151	94	126
Yield per acre	107.4	16.6	37.2
Price per unit	\$1.20	\$8.25	\$3.80
Total return	\$128.88	\$136.95	\$141.36
Fertilizer	\$ 16.19	\$ 15.44	\$.95
Seeds, herbicides, etc.	15.94	14.53	8.47
Total listed costs	\$ 32.13	\$ 29.97	\$ 9.42
Return above listed costs	\$ 96.75	\$106.98	\$131.94

Item	Wheat	Alfalfa hay	Oats
Number of farms reporting	2	104	63
Yield per acre	27.2	4.2	75.1
Price per unit	\$2.16	\$24.00	\$.80
Total return	\$58.75	\$100.80	\$60.08
Fertilizer	\$ 2.31	\$ 3.78	\$ 4.22
Seeds, herbicides, etc.	7.82	9.86	3.93
Total listed costs	\$10.13	\$ 13.64	\$ 8.15
Return above listed costs	\$48.62	\$ 87.16	\$51.93

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	1.2 per head	Sugar beets	1.8 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	.8 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	5.0 per 100 hens	Other hay crops	.4 per acre
Canning peas	.3 per acre	Labor off the farm	1.0 per \$25
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, 1972

Item	Average of 33 farms	17 farms highest in butterfat per cow	16 farms lowest in butterfat per cow
Pounds of milk per cow	11286	12584	9907
Percent of butterfat in milk	3.7	3.8	3.5
Pounds of butterfat per cow	411	469	349
Price received per pound of butterfat sold	\$1.45	\$1.43	\$1.46
Price received per cwt. of milk sold	5.25	5.33	5.15
Value of produce per cow:			
Dairy product sales	\$577.88	\$652.02	\$499.11
Dairy produce used in home	5.17	5.28	5.05
Milk fed to livestock	7.91	7.97	7.84
Net increase in value of cows	-2.30	-3.28	-1.26
TOTAL VALUE PRODUCED	<u>\$588.66</u>	<u>\$661.99</u>	<u>\$510.74</u>
Feed cost per cow:			
Concentrates	\$152.25	\$169.61	\$133.80
Roughages	98.78	98.05	99.56
Pasture	6.25	4.84	7.75
TOTAL FEED COST	<u>\$257.28</u>	<u>\$272.50</u>	<u>\$241.11</u>
RETURNS ABOVE FEED COST PER COW	\$331.38	\$389.49	\$269.63
RETURNS FOR \$100 OF FEED	\$229	\$243	\$212
Feeds per cow, lbs.:			
Corn	4457	4996	3885
Small grain	712	791	629
Commercial feeds	712	739	682
Total concentrates	5881	6526	5196
Total hay	5776	5957	5585
Silage	10583	9872	11338
Feed cost per pound of butterfat	\$.64	\$.58	\$.69
Feed cost per cwt. of milk produced	2.31	2.18	2.45
Number of cows*	39.6	37.9	41.4

* 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, 1972

Item	Average of 33 farms	17 farms highest in butterfat per cow	16 farms lowest in butterfat per cow
NET INCREASE IN VALUE OF OTHER DAIRY CATTLE	\$163.10	\$169.56	\$156.23
TOTAL FEED COST PER HEAD	84.56	88.85	80.01
RETURNS ABOVE FEED COST PER HEAD	78.54	80.71	76.22
RETURNS FOR \$100 OF FEED	\$193	\$191	\$195
Feed per head, lbs.:			
Concentrates	1499	1840	1137
Hay	1968	1734	2216
Silage	4374	4062	4705
Whole milk	122	106	138
Number of head of other dairy	49.8	51.4	48.0

Table 17. Feed Costs and Returns from All Dairy Cattle, 1972

Item	Average of 33 farms	17 farms highest in butterfat per cow	16 farms lowest in butterfat per cow
Value of produce per cow:			
Dairy products	\$583.05	\$657.30	\$504.16
Net increase in value of dairy cattle	<u>235.19</u>	<u>286.27</u>	<u>180.92</u>
TOTAL VALUE PRODUCED	\$818.24	\$943.57	\$685.08
TOTAL FEED COST PER COW	\$367.84	\$406.10	\$327.19
RETURN ABOVE FEED COST PER COW	\$450.40	\$537.47	\$357.89
RETURNS FOR \$100 OF FEED	\$222	\$232	\$209
Feed per cow, lbs.:			
Concentrates	8223	9686	6668
Hay	8213	8484	7924
Silage	16540	16355	16736
Miscellaneous expenses per cow	\$44.00	\$51.29	\$36.71

Table 18. Feed Costs and Returns from Hogs, 1972

Item	Average of 105 farms	87 farms with breeding stock			
		Average of 87 farms	18 farms highest in returns above feed	18 farms lowest in returns above feed	17 farms with purchased feeder pigs
Pounds of hogs produced	88793	89562	80020	68039	84855
NET INCREASE IN VALUE PER CWT. PRODUCED	\$28.36	\$29.59	\$34.79	\$26.68	\$22.09
FEED COST PER CWT. PRODUCED	<u>13.73</u>	<u>14.06</u>	<u>13.05</u>	<u>16.87</u>	<u>12.05</u>
RETURN ABOVE FEED COST PER CWT. PRODUCED	\$14.63	\$15.53	\$21.74	\$ 9.81	\$10.04
RETURNS FOR \$100 OF FEED	\$207	\$210	\$267	\$158	\$183
Price received per cwt. sold	\$26.11	\$26.15	\$27.49	\$25.22	\$25.89
Weight per hog sold	237	238	213	258	229
Miscellaneous costs per cwt. produced	\$.66	\$.68	\$.85	\$.53	\$.51
Feed per cwt. hogs produced, lbs.:					
Corn	316	321	309	354	285
Small grain	27	31	37	37	10
Commercial feeds*	<u>104</u>	<u>106</u>	<u>86</u>	<u>144</u>	<u>92</u>
Total concentrates	447	458	432	535	387
Total number of litters raised	47	55	51	44	4
Number of pigs born per litter	9.1	9.1	9.6	9.0	10.2
Number of pigs weaned per litter	7.3	7.4	8.1	6.5	5.8
Number of feeder pigs bought	87	16	13	8	455
Total weight of feeders purchased	3492	667	857	312	17952
Price paid per feeder pig	\$23.94	\$22.66	\$21.52	\$23.17	\$24.83

* This includes purchased complete hog feeds which have not been divided between corn, small grain and protein feeds.

Table 19. Feed Costs and Returns from Beef Breeding Herd, 1972

Item	Average of 24 farms
TOTAL VALUE PRODUCED PER COW	\$188.37
Feed cost per cow:	
Concentrates	\$ 10.78
Roughages	41.56
Pasture	29.65
TOTAL FEED COST	\$ 81.99
RETURNS ABOVE FEED COST PER COW	\$106.38
RETURNS FOR \$100 OF FEED	\$230
Miscellaneous costs per cow	\$6.04
Feed per cow, lbs.:	
Concentrates	334
Hay	2805
Silage	3563
Pounds of beef produced	20625
Number of cows	45.5
Number of other beef cattle	27.9

Table 20. Feed Costs and Returns from Feeder Cattle, 1972

Item	Average of 96 farms
Pounds of beef produced	88334
NET INCREASE IN VALUE OF FEEDERS PER CWT OF BEEF PRODUCED	\$32.71
Feed cost per cwt. of beef produced:	
Concentrates	\$15.76
Roughages	4.47
Pasture	.22
TOTAL FEED COSTS	\$20.45
RETURNS ABOVE FEED COST PER CWT. BEEF PRODUCED	\$12.26
Miscellaneous costs per cwt. of beef produced	\$.73
Feeds per cwt. of beef produced, lbs.:	
Corn	631
Small grain	12
Commercial feeds	54
Total concentrates	697
Total hay	217
Silage	611
Price paid per cwt. for beef bought	\$43.34
Price received per cwt. of feeder cattle sold	34.50
Number of animal units	136.6

Table 21. Feed Costs and Returns from a Farm Flock of Sheep, 1972

Item	Average of 9 farms
Value of produce per ewe:	
Wool	\$11.95
Net increase in value of sheep	<u>22.92</u>
TOTAL VALUE PRODUCED PER EWE	\$34.87
Feed costs per ewe:	
Concentrates	\$ 9.45
Roughages	10.63
Pasture	<u>3.12</u>
TOTAL FEED COSTS PER EWE	\$23.20
RETURNS ABOVE FEED COST PER EWE	\$11.67
RETURNS FOR \$100 OF FEED	\$150
Miscellaneous expenses per ewe	\$1.71
Feeds per ewe, lbs.:	
Concentrates	342
Hay	995
Silage	52
Price per cwt. of lambs sold	\$29.41
Price per pound of wool sold	.97
Pounds of wool per sheep sheared	9.8
Percent lamb crop*	102
Percent death loss*	4.3
Pounds of sheep produced	2991
Number of head of ewes	47

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

Table 22. Feed Costs and Returns from Chickens, 1972*

Item	Average of 8 farms
Value of produce per hen:	
Eggs sold and used in home	\$4.01
Net increase in value of chickens	-.86
TOTAL VALUE PRODUCED	\$3.15
TOTAL FEED COST PER HEN	\$3.19
RETURNS ABOVE FEED COST PER HEN	\$-.04
RETURNS FOR \$100 OF FEED	\$ 99
Miscellaneous expenses per hen	\$.08
Feed per hen, lbs.:	
Grain	64
Commercial feed	35
Total concentrates	99
Price received per dozen of eggs sold	\$.20
Eggs laid per hen	236
Feed costs per dozen of eggs produced	\$.16
Average number of hens on farm during the year	3329
Percent death loss of hens	5.4
Number of chicks bought	194
Number of hens bought	1034

* Includes feeds and returns from laying and rearing flock.

Table 23. Summary by Years

Item	Average 1945-49	Average 1950-54	Average 1955-59	Average 1960-64	Average 1965-69	1970	1971	1972
Number of farms	140	138	135	135	145	140	146	156
Total farm capital managed	\$40590	\$57692	\$75246	\$99907	\$138418	\$174828	\$179752	\$208980
Monthly charge for:								
Unpaid family labor*	118	130	134	147	160	250	300	300
Second operator*	118	130	134	167	295	500	600	600
Board for hired labor*	33	36	38	40	45	60	60	60
FARM EXPENSES								
Dairy cattle bought	\$ 175	\$ 215	\$ 151	\$ 146	\$ 157	\$ 162	\$ 385	\$ 746
Beef cattle bought	2027	4097	7619	11153	13576	18358	23785	26764
Hogs bought	447	448	473	723	901	1025	959	1818
Sheep bought (incl. feeders)	365	599	517	69	51	16	5	8
Poultry bought (incl. turkeys)	165	190	225	244	186	263	272	231
Horses bought	11	6	5	3	2	5	1	8
Miscellaneous livestock expense	248	378	525	592	778	1030	1148	1345
Fertilizers bought	-	-	906	1223	2566	3458	4129	3985
Miscellaneous crop expenses	869**	1234**	908	1184	2602	3916	4371	4844
Feed bought	3191	4323	5503	7225	8589	9639	9100	10337
Custom work hired	356	438	694	874	1221	1648	1689	1835
Power & crop machinery (new)	1669	1864	1891	2057	4431	5767	5831	6741
Power & crop machinery (upkeep)	1365	1735	2200	2718	3587	4490	4528	4953
Livestock equipment (new)	99	164	327	415	590	573	778	991
Livestock equipment (upkeep)	111	135	194	207	254	404	368	421
Buildings and fencing (new)	676	881	832	1018	1670	2067	2298	3140
Buildings and fencing (upkeep)	319	312	320	338	434	684	619	624
Hired labor	794	883	993	1092	1436	2072	2073	2381
Taxes	403	622	910	1449	1898	2352	2715	2613
General farm expense	174	260	364	430	594	876	807	905
Total farm purchases	\$13464	\$18784	\$25557	\$33160	\$45523	\$58805	\$65861	\$74690
Decrease in farm capital	-	-	-	-	-	-	-	-
Interest on farm capital***	2030	2885	3762	4991	7372	10490	10785	12539
Unpaid family labor	377	358	379	500	652	788	1133	1284
Board furnished hired labor	107	91	92	82	84	131	129	110
Total farm expense	\$15978	\$22118	\$29790	\$38733	\$53631	\$70214	\$77908	\$88623

* These adjustments should be considered in comparing 1972 with previous years.

** Includes fertilizer.

*** Interest was calculated at the rate of 5% on capital managed from 1940 to 1966, at 5.5% from 1967 to 1969, and at 6% in 1970-1972.

Table 23. Summary by Years (continued)

Item	Average 1945-49	Average 1950-54	Average 1955-59	Average 1960-64	Average 1965-69	1970	1971	1972
FARM RECEIPTS								
Dairy cattle sold	\$ 573	\$ 695	\$ 585	\$ 563	\$ 790	\$ 1035	\$ 1203	\$ 2075
Dairy products sold	988	1085	1450	1888	3244	4950	5191	4891
Beef cattle sold	4246	7918	13025	20180	23994	36585	35988	36866
Hogs sold	6775	7455	7158	8431	12206	12673	10786	16461
Sheep and wool sold	651	978	981	263	182	89	116	96
Poultry (incl. turkeys) sold	525	526	530	505	388	409	714	975
Eggs sold	1035	965	1013	1074	871	1146	737	761
Horses sold	23	8	5	4	1	1	-	1
Corn sold	1138	1855	3149	3401	5585	8561	9482	10049
Soybeans sold	-	-	-	-	4217	7060	7284	9260
Small grain sold	2055	1236	807	882	575	596	506	395
Other crops sold*	879	1023	1759	3855	3681	3669	3249	5460
Machinery and equipment sold	364	367	266	373	431	499	410	587
Agricultural adjustment payment	65	64	44	43	7	-	-	-
Income from work off the farm	313	349	398	396	742	1108	907	1194
Miscellaneous farm income	78	137	306	386	813	1048	848	1253
Total farm sales	\$19708	\$24661	\$31476	\$42244	\$57727	\$79429	\$77421	\$90324
Increase in farm capital	2395	1845	1157	1205	6390	737	9653	23969
Family living from the farm	666	553	278	288	293	351	291	354
Total farm receipts	\$22769	\$27059	\$32911	\$43737	\$64410	\$80517	\$87365	\$114647
Total farm expenses	15978	22118	29790	38733	53631	70214	77908	88623
Labor earnings	\$ 6791	\$ 4941	\$ 3121	\$ 5004	\$10779	\$10303	\$ 9457	\$ 26024
MEASURES OF FARM ORGANIZATION AND MANAGEMENT								
Percent land in high return crops**	56.4	59.7	63.4	68.1	67.2	68.4	72.3	70.7
Livestock units per 100 acres***	20.3	30.3	39.4	43.0	36.5	38.9	36.1	37.7
Work units****	501	470	469	533	498	445	444	460
Work units per worker****	285	283	279	318	303	264	261	270
Expenses per work unit****	\$6.23	\$9.49	\$12.81	\$13.42	\$20.31	\$29.60	\$31.20	\$34.65

* Includes soybeans 1945-1965

** The crop ratings used in calculating the percentage of the tillable land in high return crops were considerably changed in 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 1945-49	Average 1950-54	Average 1955-59	Average 1960-64	Average 1965-69	1970	1971	1972
RETURN ABOVE FEED COST PER								
Dairy cow	\$114.96	\$111.51	\$125.34	\$140.97	\$226.79	\$321.62	\$324.89	\$331.38
Animal unit in beef herd	46.46	42.51	30.08	30.77	*	*	*	*
100 lbs. feeder cattle produced	8.87	5.26	5.88	1.94	5.74	3.28	12.65	12.26
Ewe	-	-	-	6.80	10.24	9.24	11.63	11.67
100 lbs. hogs produced	6.29	6.23	4.52	4.28	8.71	4.15	5.44	15.82
Hen	2.15	1.09	1.05	.91	.78	.64	-.30	-.04
FEED COST PER								
Dairy cow	\$121.21	\$142.90	\$147.40	\$181.72	\$232.80	\$256.19	\$252.35	\$257.28
Animal unit in beef herd	68.30	97.48	83.69	72.97	*	*	*	*
100 lbs. feeder cattle produced	21.66	22.68	17.70	18.32	20.28	21.44	22.98	20.45
Ewe	-	-	-	13.42	16.58	20.47	22.07	23.20
100 lbs. hogs produced	12.70	12.95	10.48	10.65	12.31	13.27	13.52	13.60
Hen	4.28	4.66	3.89	3.45	3.51	3.46	3.33	3.19
MISCELLANEOUS LIVESTOCK INFORMATION								
Number of dairy cows	5.3	4.7	5.2	5.7	6.8	8.5	8.9	8.4
Head in beef breeding herd	9.4	11.1	10.6	4.9	7.1	8.8	11.0	12.3
Pounds of feeder cattle produced	6676	12137	27685	41929	46386	58147	58111	59416
Litters of pigs	19.5	21.7	24.6	28.0	28.8	32.2	32.1	33.4
Pounds of hogs produced	34292	37265	44369	52828	55947	57118	52956	54435
Number of hens	202	187	204	219	174	190	167	173
Pounds of butterfat per dairy cow	257	282	311	349	387	410	403	411
Pigs weaned per litter	6.3	6.7	7.2	7.0	7.4	7.2	7.1	7.3
Percent lamb crop	109	107	111	103	111	113	99	102
Eggs per hen	171	180	200	208	208	206	220	236

* Information not available.

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

Item	Average 1945-49	Average 1950-54	Average 1955-59	Average 1960-64	Average 1965-69	1970	1971	1972
PRICE RECEIVED PER								
Pound of butterfat in milk	\$.98	\$.94	\$.91	\$.94	\$ 1.19	\$ 1.42	\$ 1.44	\$ 1.45
100 pounds of fat cattle	21.71	26.61	22.51	22.86	25.32	28.44	31.49	34.50
Pound of wool	.41	.60	.51	.58	.54	.66	.53	.97
Dozen of eggs	.37	.35	.29	.27	.27	.29	.21	.20
100 pounds of hogs sold	19.54	10.43	15.96	15.45	20.90	21.98	17.90	25.71
PRICE OF FEED								
Corn, bu.	1.24	1.31	1.11	.99	1.10	1.15	1.17	1.08
Oats, bu.	.74	.74	.59	.61	.62	.60	.62	.65
Barley, bu.	1.31	1.15	.92	.91	.97	.85	.86	.92
Alfalfa hay, ton	18.60	18.30	18.20	19.40	20.80	20.00	20.00	21.00
Timothy hay, ton	10.86	10.60	10.58	11.22	12.00	11.60	11.60	11.60
Corn silage, ton	6.07	6.00	6.08	6.60	7.36	7.25	7.25	7.25
Soybean meal, cwt.	4.15	4.50	-	4.36	-	-	-	-
ACRES PER FARM								
Small grains	73.9	70.5	48.8	39.5	27.1	30.7	21.0	15.8
Cultivated crops	100.3	107.0	153.7	187.0	251.5	281.6	303.1	309.2
Tillable land in hay	19.1	28.1	34.9	31.0	27.5	23.7	21.5	21.1
Tillable land in pasture	15.2	14.8	13.2	6.8	4.5	4.4	3.5	3.5
Tillable land not cropped	2.4	1.4	2.2	25.9*	44.1*	49.7*	40.9*	67.7*
Total tillable land	210.9	221.8	252.8	290.2	354.7	390.1	390.0	417.3
Non-tillable land	43.1	43.4	40.5	44.6	48.5	52.2	54.7	57.7
Total acres per farm	254.0	265.2	293.3	334.8	403.2	442.3	444.7	475.0
YIELD PER ACRE								
Flax, bu.	13.7	11.5	13.0	13.6	16.4	16.7	13.2	17.5
Oats, bu.	46.3	41.4	51.7	54.8	61.1	59.2	70.4	75.1
Corn grain, bu.	47.8	53.7	57.1	71.3	84.3	97.4	90.6	107.4
Corn silage, tons	8.4	9.2	9.7	11.8	13.1	15.0	15.9	16.6
Soybeans, bu.	14.4	19.8	22.5	25.5	25.4	32.6	29.0	37.2
Alfalfa hay, tons	2.1	2.5	2.5	3.0	3.1	3.5	3.8	4.2

* Including feed grain program.