Farm business analysis O. S.

W Y E C O L L E G E
(University of London)

FARM BUSINESS STATISTICS FOR SOUTH EAST ENGLAND

Results for the 1959 - 60 & 1960 - 61 Farming Years

PART I - III

Wye college School of land economics and related studies
Department of Agricultural Economics.

I N D E X

Part I

Part II

Part III

This bulletin is issued in 3 separate parts.

FOREWORD

This bulletin presents an analysis of farming costs, returns and profits in South-East England based upon more than 200 farm accounts collected by the Department of Agricultural Economics, Wye College, for the 1959 and 1960 farming years. The information has been specially analyzed and classified so as throw light on the chief factors of economic importance to management and detailed results are given for fifteen major groups of farms.

A commentary has also been prepared showing how and why profits, costs and returns fluctuated on an identical sample of 156 farms over the two year period concerned. The same sample has also been used for a discussion of the relationships between size and type of farm business and farm profitability.

Farmers are increasingly aware of the need for better business methods and considerable numbers are already modifying their records and accounts in order to provide a sounder basis for management. The bulletin has been planned to assist in the analysis stage of this work while at the same time showing the importance of various factors, such as farm size and capitalization, for the general levels of profitability.

J. D. Sykes.
Wye College,
October, 1962.

Farm Profitability in South-East England 1959 & 1960

1. Changes in the Distribution of Profits on 156 Farms

	% with Losses		% with Profits				
	over £500	under £500	under £500	£500-1500	£1500-3000	£3000-5000	over £5000
1959/60	5	7	15	34	22	5	12
1960/61	8	7	17	34	20	8	6

Profitability declined on average in 1960 mainly due to a reduction in the number of very high profits and an increase in the incidence of losses. Averaging the two years, one farm in seven made a loss and a further one farm in six showed an annual profit of less than £500. On the other hand, one farmer in eleven had an income exceeding £5000; more than one third of the farmers had incomes over £1500 per year.

2. Profitability and Trends in Production.

The general impression of profitability shown in Table 1 above is one of considerable stability but considerable changes in fact were taking place within the sample. For example, profits rose by more than five per cent on two fifths of the sample (69 farms) and declined by at least this percentage on a further 71 farms.

Most farms achieving higher profits did so by expanding output or maintaining it at a relatively unchanged level. Furthermore, on a high proportion of these farms costs were held constant or even reduced, as the following table shows.

Table 2 — Changes in Profits, Costs & Output, 1959 - 1960

	69 Farms with Higher Profits			71 Farms with Lower Profits		
	% with			% with		
	Higher Costs	Unchanged Costs	Lower Costs	Higher Costs	Unchanged Costs	Lower Costs
Increased Output	34	47	19	100	-	-
Unchanged "	-	52	48	53	35	12
Decreased "	-	11	89	28	44	28
	16	44	40	40	38	22

The table also shows that 70 per cent of the farms with lower profits produced less. In addition, increased costs were more than twice as frequent as on farms achieving higher profits and affected two farms in five.

Lower outputs on lower profit farms mainly resulted from falls in potato and root crop production but declines in cattle, sheep and poultry production were also important. On farms achieving higher profits, however, pig output was most likely to decline followed by fruit and hops. The decline was more than offset by more than half the producers increasing their cattle, cereal and root crop production.

Table 3 Changes in Farming Costs, 1959-1960

Item	Percentage of Farms showing Higher Costs	Unchanged Costs	Lower Costs
Purchased Feedingstuffs	26	24	50
Fertilizers	31	23	46
Rent	31	61	8
Power & Machinery	27	27	46
Labour	23	52	25
Total Costs	28	51	21

Appreciable fluctuations in farm output often have surprisingly little effect on total costs chiefly due to the high proportion of fixed costs in farming, such as labour, rent, depreciation of equipment, etc. This feature is reflected in the above table which shows that total costs continued virtually unchanged on half the farms. The table also shows, however, that lower outlays on feedingstuffs, fertilizers and power and machinery were widespread and occurred on half the farms. However, fertilizer costs and rent rose on about one third of the sample. Rents, inclusive of rates and improvement charges, were the most stable of all costs and remained unchanged on three fifths of all farms. Only in the case of labour was there any comparable degree of cost stability.

Power and machinery costs fell on many farms as a result of weather conditions in the autumn of 1960 and spring of 1961 delaying the root harvest and spring cultivations. This factor had far less effect in reducing the costs of labour because the labour force is relatively permanent and a considerable proportion is engaged in livestock production.

Farming profitability depends upon the interaction of a wide range of factors, many of which the farmer is powerless to control. On the other hand, some factors may be closely controlled by managerial ability, energy and organizing skill and this has a direct bearing upon the efficiency of production and upon returns. Returns may be appreciably improved where the farmer's real control over his business can be extended so that higher outputs and more economic levels of expenditure can be achieved. The importance of these items for profitability has been indicated above. Wide fluctuations in prices and production conditions can only be successfully countered by management having the skill to quickly appraise changing conditions and the flexibility to take swift and appropriate action. Such adjustments daily become more necessary in order to maintain the often narrow and highly vulnerable margin between costs and returns.

Table 4 — Association between Costs, Output & Profits, 1959 - 1960.

	Extent of change in		
	Total Costs	Total Output	Profit
69 Farms achieving Higher Profits	- 4%	+ 5%	+ 118%
71 " " Lower "	+ 2%	- 12%	- 60%

The above table shows the considerable effect that apparently small changes in sosts and output can have on profits. Undoubtedly, on very many farms there is an urgent need to pay far more attention to seemingly trivial savings in costs and apparently insignificant additions to output. On small and medium-sized farms, in particular, this thrift and opportunism often constitute a high proportion of the net farm profit and provide one of most effective means of achieving considerably higher net returns.

3 Profitability and Size of Farm

Size is a major factor affecting profitability, particularly if size is measured in terms of scale of business rather than acres alone. Acres are obviously important in farming but nowadays the real limit to production is usually the relative scarcity of some other resource, such as capital or 'know-how'.

In the following tables, farms have been classified by size of business as measured by the total value of standard output.* By this means the productive capacity of the farm, a reflection of the availability of land, labour and capital, has been assessed.

Examination of the results shows that production tends to become more efficient on average and the level of profitability rises, as size of business increases. The larger the farm business the more diversified it tends to be with an increasing variety of stocking and cropping as land becomes less of a limiting factor. Cash cropping is more widespread, and intensive livestock enterprise, such as pigs, poultry and dairy cows, give way relative to sheep and cattle.

Much of the greater economic efficiency of the larger business in South-East England probably results from these differences in organization. The appreciable economies in the use of labour and machinery, for example, probably reflect the greater emphasis on arable cropping, and, perhaps, a better balance of enterprises and nearer optimum-sized individual enterprises, than on small farm businesses.

Table 5 — Size of Farm Business & Profitability

	Total Value of Standard Output				
	under £4,000	£4-6,000	£6-10,000	£10-20,000	over £20,000
No. Farm Results	68	81	107	84	33
Net Farm Income	£592	£864	£1,075	£3,160	£7,350
<u>including</u> Farmer's own manual labour	£502	£410	£402	£242	£165
Management & Investment Income per acre	£1. 4s	£3. 16s	£3. 18s	£9. 6s	£10. 18s

* The standard cutput of a given farm is estimated by multiplying its cropping and stocking by average yields and prices.

Table 5 shows the average rate at which profitability increases with increasing size of business. Net Farm Income, the profit before charging the value of the manual labour of the farmer and his wife and interest on capital, amounts to little more than a farm worker's wage on the small businesses. Even on farms with up to £10,000 standard output net profit averaged less than £4 per acre.

Table 6 — Size of Farm Business & Efficiency

	Total Value of Standard Output				
	under £4,000	£4-6,000	£6-10,000	£10-20,000	over £20,000
Management & Investment Income:					
per £100 Tenant's Capital	£2.9	£8.7	£8.0	£19.6	£22.7
per £100 Total Expenses	£2.1	£7.7	£7.5	£18.8	£23.6
Labour & Machinery Costs per £100 net output	£68	£61	£61	£54	£50

The return on capital is a good indicator of profitability. The above table shows the range is extremely wide, rising from an average below 3 per cent. per year on the smallest farm businesses to almost 23 per cent. on the largest. The rate of profit produced per £100 total expenses follows a pattern very similar to that for capital. Efficiency increases as size of business grows and this results in lower costs of production. Thus £100 net output is produced with about 25 per cent. less outlay on labour and machinery on farms with more than £20,000 output as compared with those with less than £4,000.

The fact that the progression is not constant is of some interest. Examination of the data suggests that a fairly high proportion of businesses with between £4-6,000 standard output are relatively highly efficient small specialist farms, while a high proportion in the group with £6-10,000 standard output are much less efficient mixed farms of medium size.

Table 7 Size of Business & Differences in Farm Organization.

	Total Value of Standard Output				
	under £4,000	£4-6,000	£6-10,000	£10-20,000	over £20,000
Average Acreage	75	118	173	314	661
% Acreage: Feed Crops	87	73	70	62	55
Livestock Units per 100 Acres	53	48	47	39	34
System Index	111	123	136	140	137
Tenant's Capital per Acre	£41.8	£43.8	£48.9	£47.5	£48.1
Yield Index	97	103	101	101	105

The higher profitability of the larger farm business is associated with a number of organizational features, the chief of which is acreage, as the above table shows. For the majority of farmers expansion through farming extra land would probably be the most satisfactory way to expand in South-East England; if it were available. Its importance lies in affording greater opportunities for cash cropping with sheep and cattle replacing pigs and poultry.

The overall effect of changes in size results, on the whole, in more intensive production per acre as shown by the rising trend in System Index and in greater capitalization per acre. Further consequences are, a considerable increase in labour productivity, an overall increase in efficiency, and substantially higher net returns.

Yields, as measured by Yield Index, appear to change less with increasing size of business than organizational factors. The evidence tends to suggest some improvement, but it is not clear whether this results from better equipment and methods, greater 'know-how' or possibly more fertile soils.

4. Profitability & Type of Farm.

A wide variety of farming is common to the south-eastern counties as a result of the diversity of soil conditions, a climate favourable to most farm crops and a wide variation in farm size and capitalization. The accompanying table shows the most important aspects of economic organization on 15 groups of farms for which information was available for 1959/60 and 1960/1.

Table 8 ECONOMIC STANDARDS FOR FARMS GROUPED ACCORDING TO TYPE & SIZE OF TENANT'S INVESTMENT

Type of Farm	No. Results	Average Acreage	Tenant's Capital.	Total Output	Management & Investment Income	Value of Farmer & Wife's Labour	Net Farm Income	Return on Capital	Costs per £100 Output
			£	£	£	£	£	%	£
Predominantly Milk - under 100 acres	32	71	3,225	3,950	300	405	705	9.3	92.5
" Pigs and/or Poultry	16	88	5,455	7,200	420	445	865	7.9	94.0
" Sheep and/or Cattle	20	165	5,790	4,375	365	470	835	6.3	91.7
Milk with Pigs and/or Poultry	23	112	7,030	8,800	430	790	1,220	6.1	95.2
Mainly Hops	17	156	7,470	9,400	525	450	975	7.0	94.4
Sheep/Cattle with Pigs/Poultry & Arable	34	162	7,730	7,200	450	630	1,080	6.1	93.4
Mainly Milk	29	172	7,785	8,300	575	415	990	7.4	93.1
Arable - mainly roots and vegetables	11	154	8,500	12,000	1,235	540	1,775	14.4	89.7
Predominantly Milk - over 100 acres	53	186	8,660	8,850	615	260	875	7.1	93.1
" Arable - Cereals	19	230	8,770	9,500	870	380	1,150	8.8	91.9
Mainly Fruit	22	143	10,800	16,000	2,545	305	2,850	23.6	84.1
Milk with Pigs/Poultry and Arable	11	198	12,000	12,600	1,635	425	2,060	13.5	87.0
Milk with Arable	24	290	13,335	14,200	2,225	325	2,600	17.1	83.9
Sheep/Cattle with Arable	16	325	15,680	11,830	1,490	580	2,070	9.5	87.5
Milk with Sheep/Cattle & Arable	27	473	18,460	17,200	2,690	390	3,080	14.6	84.3

The table shows that type of farm largely depends upon acreage, soil quality and level of capitalization. It also shows that the more diverse farms are the larger farms, that costs are generally lower and the returns on capital greater as one moves away from specialized livestock holdings on small acreages. Although Net Farm Income appears to reach comparative satisfactory levels on many small farms, a large element comprises the value of the manual labour provided by the farmer and his wife. While it is true that many small farmers work hard for long hours and see relative small returns for their labour, skill and capital, account has to be taken of the value set upon the comparative freedom of this way of life, and upon the homegrown produce consumed by the farmer and his family, etc.

Most farms tend to be highly specialized up to about £7-8,000 of turnover and concentrate on one or two main lines of production. As turnover rises beyond this level, however, a wider range of enterprises becomes more common and these are often developed as specialist departments within the business as a whole. Given a well-balanced system, with a number of specialist departments and the present pattern of prices for farm products, it is often possible for the larger business to achieve high rates of profitability. Even so, there are quite wide ranges in the returns produced by different soils and different farming systems. On fertile soil, for example, given good management and an intensive system, such as cash roots and fieldscale vegetable production, 150 acres with £8,000 tenant's capital produced an annual Net Farm Income averaging almost £1,800, 14½ per cent. on capital, between 1959 and 1961. In less favourable environments, 200 acres and £10,000 tenant's capital were needed to produce comparable results.

Farm production can be organized in a variety of ways to overcome limiting factors such as scarcity of land and labour. For example, of two groups of farms with roughly equal investments, averaging between £5,000-£6,000 tenant's capital, one specialized in pig and poultry production and the other in sheep and cattle. The former did so largely to overcome the disadvantage of relative scarcity of land and on average, these farms occupied only half the acreage used by farms specializing in sheep and cattle production. Output was markedly lower on the latter farms and whereas the rate of turnover of capital averaged 1.3 times per year on pig and poultry farms, only three-quarters of the tenant's capital was turned over on the sheep and cattle farms. Costs absorbed a higher proportion of output on the intensive holdings but this was more than offset by the larger volume of turnover thus resulting in a larger net profit and a better return on capital.

Average results, of course, conceal a considerable range in performance within in group of farms and do not indicate the order of stability of annual income. Nevertheless, table 8 indicates what the levels of capitalization and relative profitability have been for typical farming systems in South-East England in recent years.

Table 9

FARM RESULTS CLASSIFIED ACCORDING TO SIZE OF BUSINESS

Average Financial Results for 1959/60 & 1960/1

Size of Business measured as Total Value of Standard Output

	under £4,000	£4-6,000	£6-10,000	£10-20,000	over £20,000
No. Results	68	81	107	84	33
Output per 100 acres					
	£	£	£	£	£
Cattle, Sheep & Wool	898	790	738	677	818
Pigs, Poultry & Eggs	995	949	1183	929	473
Milk	1870	2002	1614	1403	636
Total Livestock	3763	3741	3535	3009	1927
Cereals	378	607	771	993	1415
Roots & Market Garden	49	227	589	453	601
Hops & Fruit	70	385	409	1115	1474
Other	142	115	69	81	98
Total Crops	639	1334	1838	2642	3588
Miscellaneous	420	298	261	232	203
Total Output	4822	5373	5634	5883	5718
less Feed Purchases	1540	1490	1322	1039	639
" Seed "	118	167	185	216	201
Net Output	3164	3716	4127	4628	4878
Expenditure per 100 acres					
	£	£	£	£	£
Fertilizers	252	309	345	352	381
Rent & Rates	317	351	369	343	368
Power & Machinery	765	757	830	850	838
Labour - paid	517	1047	1341	1459	1623
unpaid	735	394	316	91	50
Miscellaneous	455	476	536	598	526
Total Expenditure	3042	3334	3737	3699	3787
	£	£	£	£	£
Management & Investment Income	120	382	390	929	1091
add Farmer & Wife's Labour	671	346	232	77	25
Net Farm Income	791	728	622	1006	1116
Tenant's Capital	4184	4380	4895	4749	4806
Return* on Capital (%)	2.9	8.7	8.0	19.5	22.6

* Management & Investment Income per £100 Tenant's Capital.

Table 10

FARM RESULTS CLASSIFIED ACCORDING TO SIZE OF BUSINESS

Efficiency Standards - Averages for 1959/60 & 1960/1

Size of Business measured as Total Standard Output

	under £4000	£4-6,000	£6-10,000	£10-20,000	over £20,000
Average Standard Output	£2,878	£5,007	£7,772	£13,766	£28,425
Acreage Crops & Grass	75	118½	173	314	661
Organizational Factors					
System Index	111	123	136	140	137
Farm Feed Acres per 100 acres	87	73	70	62	55
Livestock Units per 100 acres	53	48	47	39	34
Yield Factors					
Yield Index	97	103	101	101	105
Milk Yield per Cow (galls)	771	742	791	818	792
Milk Sales " "	£120	£112	£120	£124	£104
Output per Prod. L/S Unit.	£71	£79	£74	£74	£59
Feed Economy Factors					
Forage Acs. per Grazing L/S Unit.	2.0	1.8	1.8	1.8	1.8
Adj. Feed Acs. per L/S Unit.	2.7	2.6	2.9	2.5	2.3
L/S Output per Adj. Feed Acre	£26	£29	£28	£29	£26
Labour & Machinery Economy					
Labour & Machinery Costs per £100 Net Output	£68	£61	£61	£54	£50
Power & Machinery Costs per 1000 Tractor Work Units	£	£	£	£	£
Repairs, Tax, Ins.	138	134	143	168	146
Fuel & Elect.	146	141	134	116	108
Contract Charges	120	82	67	40	38
Depreciation	182	187	205	197	161
Total	586	544	549	519	454
Crops per 100 acres					
Cereals	19	26	28	33	39
Roots & Mkt. Garden	4	5	6	7	8
Hops & Fruit	-	1	3	3	3
Miscellanecus	2	2	2	1	2
Grass	75	66	61	56	48
Total	100	100	100	100	100

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FARM BUSINESS STATISTICS FOR SOUTH-EAST ENGLAND

Results for the 1959 - 60 & 1960 - 61 Farming Years

PART II

Wye college Department of Agricultural Economics.

CLASSIFICATION OF FARMS FOR COMPARATIVE ANALYSIS

The effectiveness of comparative analysis in farm management depends to a large extent upon correct classification. The main objective is to identify and group together farms with basically similar types and amounts of land, capital and labour, producing similar kinds and quantities of farm products. The best system of classification so far developed at Wye is based upon the grouping together of farms whose standard output is similar and whose main productive enterprises are of comparable type and importance.

PREDOMINANTLY MILK FARMS -UNDER 100 ACRES

RESULTS PER 100 ACRES

Year	1959/60	1960/61	1960/1*
No. Farms	15	17	6
Average Acreage	73	70½	68¼

OUTPUT

	£	£	£
Cattle	480	441	526
Sheel & Wool	33	-	-
Pigs	84	41	12
Poultry & Eggs	189	93	58
Milk	3942	4621	4566
Total Livestock	4728	5196	5162
Cereals	162	108	191
Roots & M. Garden	6	1	2
Hops & Fruit	37	-	-
Other Crops	40	174	229
Total Crops	233	283	422
Miscellaneous	300	350	178
Total Output	5261	5829	5762
Less Purchased Feed	1673	1660	1461
" Seed	115	69	84
Net Output	3473	4100	4217

EXPENDITURE

	1959/60 £	1960/1 £	1960/1* £
Fertilizers	281	384	254
Rent & Rates	338	390	317
Power & Machinery	774	750	683
Labour - Paid	740	690	478
" Unpaid	626	705	868
Miscellaneous	498	576	519
Total Expenditure	3257	3495	3119
Management & Investment Income	216	605	1098
Add Farmers own Labour	529	616	691
Net Farm Income	745	1221	1789
Tenant's Capital	3930	4337	4294
Return on Capital	5.5%	14.0%	25.6%

* High Profit Farms.

PREDOMINANTLY MILK FARMS -UNDER 100 ACRES

EFFICIENCY STANDARDS

Year	1959/60	1960/1	1960/1*
No. Farms	15	17	6
Average Acreage	73	70½	68¼
System Index	120	124	131
Farm Feed Acres per 100 acres	97.4	93.6	87.2
Livestock Units per 100 acres	50.3	51.6	53.8
Yield Index	103	108	106
Livestock Yield Index	102	108	108
Crop Yield Index	99	103	71
Milk Yield per Cow (Gallons)	735	806	790
Milk Sales per Cow	£118	£124	£123
Output per Productive Livestock Unit	£96.5	£102.5	£101.7

	1959/60	1960/1	1960/1*
Forage Acres/Grazing L.S. U.	2.20	2.00	1.70
Adjusted Feed Acres /L.S.U.	3.05	2.91	2.54
Livestock Output/Adj. Feed Acre	£31.5	£36.1	£40.9
Index of Concentrate Feed Use	-	90	97
Labour & Mach./£100 Net Output	65.2	55.9	48.1
Labour Cost/100 Man Work Units	143	142	131
Labour Efficiency Index	313	317	337
Power & Mach./1000 Tractor Work Units	£	£	£
Repairs & Insurance	158	161	152
Fuel & Electricity	154	147	122
Contract	98	92	95
Depreciation	174	191	114
Total	584	591	483

* High Profit Farms

PREDOMINANTLY MILK FARMS - OVER 100 ACRES

RESULTS PER 100 ACRES

Year	1959/60	1960/61	1960/1*
No. Farms	26	27	9
Average Acreage	189½	184	164¼

OUTPUT

	£	£	£
Cattle	585	563	645
Sheep & Wool	53	69	104
Pigs	49	15	46
Poultry and Eggs	133	130	124
Milk	3215	3321	3285
Total Livestock	4035	4098	4204
Cereals	437	341	344
Roots & M. Garden	21	19	77
Hops & Fruit	2	2	-
Other Crops	50	80	139
Total Crops	510	442	560
Miscellaneous	216	208	222
Total Output	4761	4748	4986
Less Purchased Feed	1129	1085	1128
" Seed	135	96	96
Net Output	3497	3567	3762

EXPENDITURE

	1959/60 £	1960/1 £	1960/1* £
Fertilizers	351	355	302
Rent & Rates	337	379	364
Power & Machinery	710	663	646
Labour - Paid	1156	1114	934
- Unpaid	197	221	245
Miscellaneous	412	484	464
Total Expenditure	3163	3216	2955
Management & Investment Income	334	351	807
Add Farmers own Labour	135	141	173
Net Farm Income	469	492	980
Tenant's Capital	4174	4541	4520
Return on Capital	8.0%	7.7%	17.8%

* High Profit Farms.

PREDOMINANTLY MILK FARMS - OVER 100 ACRES

EFFICIENCY STANDARDS

	1959/60	1960/1	1960/1*
Year			
No. Farms	26	27	9
Average Acreage	189½	184	154½
System Index	102	106	111
Farm Feed Acres per 100 acres	93.2	85.6	81.7
Livestock Units per 100 acres	41.4	44.2	45.4
Yield Index	109	107	107
Livestock Yield Index	110	108	108
Crop Yield Index	97	112	114
Milk Yield per Cow (Gallons)	838	819	821
Milk Sales per Cow	£129	£123	£120
Output/Productive Livestock Unit	£99.2	£93.9	£94.2

	1959/60	1960/1	1960/1*
Forage Acres/Grazing L.S.U.	2.12	1.88	1.79
Adjusted Feed Acres/L.S.U.	3.22	2.85	2.79
Livestock Output/Adj. Feed Acre	£30.9	£33.1	£33.8
Index of Concentrate Feed Use	-	82	85
Labour & Mach./£100 Net Output	£60.2	£57.5	£49.5
Labour Cost/100 Man Work Units	£180	£170	£150
Labour Efficiency Index	100	105	119
Power & Mach./1000 Tractor Work Units	£	£	£
Repairs & Insurance	157	142	127
Fuel & Electricity	149	123	124
Contract	63	54	77
Depreciation	175	181	157
Total	544	500	485

* High Profit Farms.

PREDOMINANTLY PIGS / POULTRY

RESULTS PER 100 ACRES

Year	1959/60	1960/1	1960/1*
No. Farms	6	10	3
Average Acreage	92	86	119½

OUTPUT

	£	£	£
Cattle	1284	721	224
Sheep & Wool	369	343	184
Pigs	2353	2662	3866
Poultry & Eggs	2332	2558	2444
Milk	357	-	-
Total Livestock	6695	6284	6718
Cereals	704	581	1299
Roots & M. Garden	(-)12	122	365
Hops & Fruit	3	702	-
Other Crops	83	107	264
Total Crops	778	1512	1928
Miscellaneous	334	566	515
Total Output	7807	8362	9161
Less Purchased Feed	3628	3465	3169
" Seed	187	196	305
Net Output	3992	4701	5687

EXPENDITURE

	1959/60 £	1960/1 £	1960/1* £
Fertilizers	230	289	319
Rent & Rates	351	381	296
Power & Machinery	867	1071	1125
Labour - Paid	811	1129	1279
" - Unpaid	608	698	301
Miscellaneous	589	676	686
Total Expenditure	3456	4244	4006
Management & Investment Income	536	457	1681
Add Farmers own Labour	564	456	159
Net Farm Income	1100	913	1850
Tenant's Capital	4641	6001	5953
Return on Capital	11.6%	7.6%	28.2%

* High Profit Farms.

PREDOMINANTLY PIGS / POULTRY

EFFICIENCY STANDARDS

Year	1959/60	1960/1	1960/1*
No. Farms	6	10	3
Average Acreage	92	86	119½
System Index	178	194	176
Farm Feed Acres per 100 acres	69.1	67.6	64.4
Livestock Units per 100 acres	78.1	92.4	71.6
Yield Index	106	104	123
Livestock Yield Index	105	106	126
Crop Yield Index	106	90	111
Output/Productive Livestock Unit	£87.2	£82.1	£100.5

	1959/60	1960/1	1960/1*
Forage Acres/Grazing L.S.U.	1.94	1.26	1.38
Adjusted Feed Acres/L.S.U.	2.37	2.19	2.43
Livestock Output/Adj. Feed Acre	£37.7	£37.8	£40.5
Index of Concentrate Feed Use	-	93	83
Labour & Mach./£100 Net Output	£70.8	£63.1	£48.1
Labour Cost/100 Man Work Units	£155	£165	£197
Labour Efficiency Index	115	108	91
Power & Mach./1000 Tractor Work Units	£	£	£
Repairs & Insurance	156	185	208
Fuel & Electricity	250	217	201
Contract	101	89	10
Depreciation	216	250	355
Total	723	741	774

* High Profit Farms.

PREDOMINANTLY SHEEP/CATTLE

RESULTS PER 100 ACRES

Year	1959/60	1960/1	1960/1*
No. Farms	8	12	4
Average Acreage	201½	140¼	219

OUTPUT

	£	£	£
Cattle	283	315	401
Sheep & Wool	1477	1520	1402
Pigs	-	12	-
Poultry & Eggs	225	155	68
Milk	-	-	-
Total Livestock	1985	2002	1871
Cereals	170	289	366
Roots & M. Garden	165	114	9
Hops & Fruit	-	4	-
Other Crops	48	38	54
Total Crops	383	445	429
Miscellaneous	127	306	174
Total Output	2495	2753	2474
Less Purchased Feed	550	537	371
" Seed	58	64	48
Net Output	1887	2152	2055

EXPENDITURE

	1959/60 £	1960/1 £	1960/1* £
Fertilizers	54	147	51
Rent & Rates	250	276	280
Power & Machinery	320	484	412
Labour - Paid	458	351	444
" - Unpaid	270	428	176
Miscellaneous	228	303	243
Total Expenditure	1580	1989	1606
Management & Investment Income	307	163	449
Add Farmers own Labour	242	380	176
Net Farm Income	549	543	625
Tenant's Capital	2982	3656	2520
Return on Capital	10.3%	4.5%	17.8%

* High Profit Farms.

PREDOMINANTLY SHEEP/CATTLE

EFFICIENCY STANDARDS

Year	1959/60	1960/1	1960/1*
No. Farms	8	12	4
Average Acreage	201½	140¼	219
System Index	72	67	57
Farm Feed Acres per 100 acres	93.8	88.8	86.0
Livestock Units per 100 acres	59.8	53.0	44.9
Yield Index	83	89	100
Livestock Yield Index	79	90	101
Crop Yield Index	-	132	138
Output/Productive Livestock Unit	£34.0	£38.3	£42.4

	1959/60	1960/1	1960/1*
Forage Acres/Grazing L.S.U.	1.81	1.90	2.06
Adjusted Feed Acres/L.S.U.	2.25	2.40	2 62
Livestock Output/Adj. Feed Acre	£15.6	£16.0	£16.9
Index of Concentrate Feed Use	-	99	85
Labour & Mach./£100 Net Output	£61.3	£64.4	£50.6
Labour Cost/100 Man Work Units	£164	£186	£183
Labour Efficiency Index	109	96	98
Power & Mach./1000 Tractor Work Units	£	£	£
Repairs & Insurance	67	71	50
Fuel & Electricity	75	95	70
Contract	51	110	179
Depreciation	91	142	90
Total	284	418	389

* High Profit Farms.

PREDOMINANTLY ARABLE

RESULTS PER 100 ACRES

Year	1959/60	1960/1	1960/1*
No. Farms	9	10	3
Average Acreage	230	230½	271
		OUTPUT	
	£	£	£
Cattle	88	21	48
Sheep & Wool	361	325	604
Pigs	129	249	-
Poultry & Eggs	27	12	-
Milk	255	279	536
Total Livestock	860	886	1188
Cereals	1569	1830	1498
Roots & M. Garden	1979	554	330
Hops & Fruit	-	-	-
Other Crops	137	319	478
Total Crops	3685	2703	2306
Miscellaneous	161	198	257
Total Output	4706	3787	3751
Less Purchased Feed	194	221	141
" Seed	353	245	148
Net Output	4159	3321	3462

	1959/60	1960/1	1960/1*
		EXPENDITURE	
	£	£	£
Fertilizers	590	283	233
Rent & Rates	347	377	289
Power & Machinery	867	860	733
Labour - Paid	1385	974	926
" - Unpaid	187	145	100
Miscellaneous	452	343	324
Total Expenditure	3828	2982	2605
Management & Investment Income	331	339	857
Add Farmers own Labour	188	145	100
Net Farm Income	519	484	957
Tenant's Capital	3792	3627	2933
Return on Capital	8.7%	9.3%	29.2%

* High Profit Farms.

PREDOMINANTLY ARABLE

EFFICIENCY STANDARDS

Year	1959/60	1960/1	1960/1*
No. Farms	9	10	3
Average Acreage	230	230½	271
System Index	110	92	82
Farm Feed Acres per 100 acres	37.5	29.7	45.3
Livestock Units per 100 acres	18.8	15.7	20.4
Yield Index	102	98	101
Livestock Yield Index	79	81	109
Crop Yield Index	108	99	98
Output/Productive Livestock Unit	£52.7	£53.0	£61.5

	1959/60	1960/1	1960/1*
Forage Acres/Grazing L.S.U.	1.89	1.44	1.89
Adjusted Feed Acres/L.S.U.	4.69	3.33	2.44
Livestock Output/Adj. Feed Acre	£16.8	£21.2	£24.8
Index of Concentrate Feed Use	-	115	67
Labour & Mach./£100 Net Output	£58.4	£59.4	£50.9
Labour Cost/100 Man Work Units	£231	£235	£239
Labour Efficiency Index	78	76	75
Power & Mach./1000 Tractor Work Units	£	£	£
Repairs & Insurance	209	194	206
Fuel & Electricity	123	112	150
Contract	43	51	37
Depreciation	197	256	259
Total	572	613	652

* High Profit Farms.

INTENSIVE ARABLE - MAINLY FRUIT

RESULTS PER 100 ACRES

Year	1959/60	1960/1	1960/1*
No. Farms	11	11	4
Average Acreage	135	151¼	111½

OUTPUT

	£	£	£
Cattle	196	203	--
Sheep & Wool	370	439	493
Pigs	394	587	587
Poultry & Eggs	1064	1097	1740
Milk	-	-	-
Total Livestock	2024	2326	2820
Cereals	657	716	479
Roots & M. Garden	1484	1049	1798
Hops & Fruit	8197	5309	8640
Other Crops	(-) 4	1	114
Total Crops	10334	7075	11031
Miscellaneous	357	367	335
Total Output	12715	9768	14186
Less Purchased Feed	1247	1345	1639
" Seed	360	256	340
Net Output	11108	8167	12207

EXPENDITURE

	1959/60 £	1960/1 £	1960/1* £
Fertilizers	630	596	932
Rent & Rates	498	484	535
Power & Machinery	1612	1336	1524
Labour - Paid	3790	3356	4525
" - Unpaid	210	255	249
Miscellaneous	1764	1175	1402
Total Expenditure	8504	7202	9167
Management & Investment Income	2604	965	3040
Add Farmers own Labour	183	234	249
Net Farm Income	2787	1199	3289
Tenant's Capital	6731	7648	8635
Return on Capital	38.7%	12.6%	35.2%

* High Profit Farms.

INTENSIVE ARABLE - MAINLY FRUIT

EFFICIENCY STANDARDS

Year	1959/60	1960/1	1960/1*
No. Farms	11	11	4
Average Acreage	135	151¼	111½
System Index	323	271	352
Farm Feed Acres per 100 acres	29.5	33.8	27.2
Livestock Units per 100 acres	31.0	37.7	37.9
Yield Index	95	85	98
Livestock Yield Index	77	88	106
Crop Yield Index	93	84	98
Output/Productive Livestock Unit	£52.4	£59.8	£76.2

	1959/60	1960/1	1960/1*
Forage Acres/Grazing L.S. U.	0.93	1.33	1.93
Adjusted Feed Acres/L.S.U.	1.71	2.04	2.10
Livestock Output/Adj. Feed Acre	£23.4	£27.6	£32.1
Index of Concentrate Feed Use	-	75	88
Labour & Mach./£100 Net Output	£58.0	£65.3	£51.6
Labour Cost/100 Man Work Units	£146	£151	£156
Labour Efficiency Index	123	118	115
Power & Mach./1000 Tractor Work Units	£	£	£
Repairs & Insurance	201	140	158
Fuel & Electricity	158	115	107
Contract	76	57	50
Depreciation	189	189	225
Total	624	501	540

* High Profit Farms.

INTENSIVE ARABLE - MAINLY HOPS

RESULTS PER 100 ACRES

Year	1959/60	1960/1
No. Farms	9	8
Average Acreage	148½	167

OUTPUT

	£	£
Cattle	560	481
Sheep & Wool	375	306
Pigs	486	74
Poultry & Eggs	183	108
Milk	175	214
Total Livestock	1779	1183
Cereals	784	965
Roots & M. Garden	99	206
Hops & Fruit	2892	3442
Other Crops	26	(-) 62
Total Crops	3801	4551
Miscellaneous	367	366
Total Output	5947	6100
Less Purchased Feed	789	482
" Seed	166	201
Net Output	4992	5417

EXPENDITURE

	1959/60 £	1960/1 £
Fertilizers	373	384
Rent & Rates	380	400
Power & Machinery	938	949
Labour - Paid	1942	2012
" - Unpaid	394	299
Miscellaneous	745	905
Total Expenditure	4772	4949
Management & Investment Income	220	468
Add Farmers own Labour	338	237
Net Farm Income	558	705
Tenant's Capital	4468	4714
Return on Capital	4.9%	9.9%

INTENSIVE ARABLE - MAINLY HOPS

EFFICIENCY STANDARDS

Year	1959/60	1960/1
No. Farms	9	8
Average Acreage	148½	167
System Index	173	152
Farm Feed Acres per 100 acres	63.6	57.9
Livestock Units per 100 acres	42.8	35.2
Yield Index	84	96
Livestock Yield Index	78	69
Crop Yield Index	87	108
Output/Productive Livestock Unit	£42.9	£35.4

	1959/60	1960/1
Forage Acres/Grazing L.S.U.	1.79	1.82
Adjusted Feed Acres/L.S.U.	2.45	2.23
Livestock Output/Adj. Feed Acre	£19.3	£16.6
Index of Concentrate Feed Use	-	79
Labour & Mach./£100 Net Output	£64.2	£60.4
Labour Cost/100 Man Work Units	£148	£174
Labour Efficiency Index	121	103
Power & Mach./1000 Tractor Work Units	£	£
Repairs & Insurance	92	104
Fuel & Electricity	140	70
Contract	89	132
Depreciation	123	135
Total	444	441

INTENSIVE ARABLE - MIXED

RESULTS PER 100 ACRES

Year	1959/60	1960/1
No. Farms	5	6
Average Acreage	159¾	149¾

OUTPUT

	£	£
Cattle	128	109
Sheep & Wool	543	415
Pigs	1539	1625
Poultry & Eggs	163	148
Milk	-	-
Total Livestock	2373	2297
Cereals	1181	946
Roots & M. Garden	3675	3319
Hops & Fruit	542	666
Other Crops	140	32
Total Crops	5538	4963
Miscellaneous	202	217
Total Output	8113	7477
Less Purchased Feed	1151	879
" Seed	665	528
Net Output	6297	6070

EXPENDITURE

	1959/60 £	1960/1 £
Fertilizers	299	393
Rent & Rates	425	477
Power & Machinery	1132	1247
Labour - Paid	2067	2463
" - Unpaid	442	440
Miscellaneous	622	669
Total Expenditure	4987	5694
Management & Investment Income	1310	376
Add Farmers own Labour	338	352
Net Farm Income	1648	728
Tenant's Capital	5269	5268
Return on Capital	24.9%	7.1%

INTENSIVE ARABLE - MIXED

EFFICIENCY STANDARDS

Year	1959/60	1960/1
No. Farms	5	6
Average Acreage	159¾	149¾
System Index	202	193
Farm Feed Acres per 100 acres	35.3	38.0
Livestock Units per 100 acres	43.3	38.7
Yield Index	99	94
Livestock Yield Index	73	86
Crop Yield Index	108	92
Output/Productive Livestock Unit	£47.7	£46.4

	1959/60	1960/1
Forage Acres/Grazing L.S. U.	1.49	1.48
Adjusted Feed Acres/L.S.U.	1.94	2.14
Livestock Output/Adj. Feed Acre	£29.5	£26.8
Index of Concentrate Feed Use	-	135
Labour & Mach./£100 Net Output	£57.5	£69.5
Labour Cost/100 Man Work Units	£165	£162
Labour Efficiency Index	108	110
Power & Mach./1000 Tractor Work Units	£	£
Repairs & Insurance	159	128
Fuel & Electricity	121	94
Contract	64	108
Depreciation	206	218
Total	550	548

MILK WITH PIGS / POULTRY

RESULTS PER 100 ACRES

Year	1959/60	1960/1	1960/1*
No. Farms	12	11	4
Average Acreage	115	110¼	194

OUTPUT

	£	£	£
Cattle	415	502	450
Sheep & Wool	48	43	26
Pigs	1008	1188	1277
Poultry & Eggs	1528	2101	1449
Milk	3436	3522	3291
Total Livestock	6435	7356	6493
Cereals	221	295	525
Roots & M. Garden	32	23	28
Hops & Fruit	29	501	-
Other Crops	136	102	96
Total Crops	418	921	649
Miscellaneous	313	362	210
Total Output	7166	8639	7352
Less Purchased Feed	3162	3710	2591
" Seed	164	159	123
Net Output	3840	4770	4638

EXPENDITURE

	1959/60 £	1960/1 £	1960/1* £
Fertilizers	362	269	285
Rent & Rates	346	367	287
Power & Machinery	855	900	778
Labour - Paid	848	1007	1167
- Unpaid	711	907	328
Miscellaneous	561	666	503
Total Expenditure	3683	4116	3348
Management & Investment Income	157	654	1290
Add Farmers own Labour	618	773	206
Net Farm Income	775	1427	1496
Tenant's Capital	5203	6039	5786
Return on Capital	3.0%	10.8%	22.3%

* High Profit Farms.

MILK WITH PIGS / POULTRY

EFFICIENCY STANDARDS

Year	1959/60	1960/1	1960/1*
No. Farms	12	11	4
Average Acreage	115	110¼	194
System Index	168	194	160
Farm Feed Acres per 100 acres	92.2	90.2	79.3
Livestock Units per 100 acres	68.4	73.9	61.7
Yield Index	107	106	114
Livestock Yield Index	107	103	113
Crop Yield Index	91	128	135
Milk Yield per Cow (Gallons)	772	760	786
Milk Sales per Cow	126	119	137
Output/Productive Livestock Unit	£98.7	£100.4	£106.6

	1959/60	1960/1	1960/1*
Forage Acre/Grazing L.S.U.	2.26	1.94	2.02
Adjusted Feed Acres/L.S.U.	3.12	2.83	2.62
Livestock Output/Adj. Feed Acre	£33.2	£36.0	£41.4
Index of Concentrate Use	-	82	90
Labour & Mach./£100 Net Output	£67.6	£60.3	£48.9
Labour Cost/100 Man Work Units	£147	£142	£153
Labour Efficiency Index	122	126	117
Power & Mach./1000 Tractor Work Units	£	£	£
Repairs & Insurance	145	140	126
Fuel & Electricity	172	164	130
Contract	69	56	33
Depreciation	216	236	273
Total	602	596	562

* High Profit Farms.

SHEEP/CATTLE WITH ARABLE.

RESULTS PER 100 ACRES

Year	1959/60	1960/1
No. Farms	7	9
Average Acreage	296¼	346

OUTPUT

	£	£
Cattle	490	583
Sheep & Wool	915	764
Pigs	170	92
Poultry & Eggs	112	104
Milk	-	-
Total Livestock	1687	1543
Cereals	1198	1063
Roots & M. Garden	445	226
Hops & Fruit	-	8
Other Crops	471	191
Total Crops	2114	1488
Miscellaneous	285	268
Total Output	4086	3299
Less Purchased Feed	502	457
" Seed	204	176
Net Output	3380	2666

EXPENDITURE

	1959/60 £	1960/1 £
Fertilizers	258	231
Rent & Rates	332	350
Power & Machinery	785	727
Labour - Paid	696	679
" - Unpaid	219	162
Miscellaneous	292	330
Total Expenditure	2582	2479
Management & Investment Income	798	187
Add Farmers own Labour	209	155
Net Farm Income	1007	342
Tenant's Capital	4746	4554
Return on Capital	16.8%	4.1%

SHEEP/CATTLE WITH ARABLE

EFFICIENCY STANDARDS

Year	1959/60	1960/1
No. Farms	7	9
Average Acreage	296¼	346
System Index	96	77
Farm Feed Acres per 100 acres	57.9	61.1
Livestock Units per 100 acres	50.1	38.9
Yield Index	97	96
Livestock Yield Index	75	93
Crop Yield Index	125	98
Output/Productive Livestock Unit	£33.5	£39.4

	1959/60	1960/1
Forage Acres/Grazing L.S.U.	1.16	1.62
Adjusted Feed Acres/L.S.U.	1.62	2.10
Livestock Output/Adj. Feed Acre	£21.4	£19.2
Index of Concentrate Feed Use	-	77
Labour & Mach./£100 Net Output	£52.5	£59.6
Labour Cost/100 Man Work Units	£170	£172
Labour Efficiency Index	105	104
Power & Mach./1000 Tractor Work Units	£	£
Repairs & Insurance	137	164
Fuel & Electricity	116	111
Contract	116	47
Depreciation	185	214
Total	554	536

MILK WITH ARABLE

RESULTS PER 100 ACRES

Year	1959/60	1960/1	1960/1*
No. Farms	12	12	4
Average Acreage	289	290	238¼

OUTPUT

	£	£	£
Cattle	491	567	976
Sheep & Wool	59	44	7
Pigs	-	-	-
Poultry & Eggs	89	96	48
Milk	1984	1952	1859
Total Livestock	2623	2659	2890
Cereals	1407	1447	1458
Roots & M. Garden	474	560	600
Hops & Fruit	12	9	-
Other Crops	126	9	16
Total Crops	2019	2025	2074
Miscellaneous	234	220	289
Total Output	4876	4904	5253
Less Purchased Feed	708	761	777
" Seed	240	207	196
Net Output	3928	3936	4280

EXPENDITURE

	1959/60 £	1960/1 £	1960/1* £
Fertilizers	392	319	215
Rent & Rates	294	298	271
Power & Machinery	812	777	628
Labour - Paid	1187	1168	1067
" - Unpaid	105	118	157
Miscellaneous	367	452	365
Total Expenditure	3157	3132	2703
Management & Investment Income	771	804	1577
Add Farmers own Labour	102	115	157
Net Farm Income	873	919	1734
Tenant's Capital	4190	4497	3788
Return on Capital	18.4%	17.9%	41.6%

* High Profit Farms.

MILK WITH ARABLE

EFFICIENCY STANDARDS

Year	1959/60	1960/1	1960/1*
No. Farms	12	12	4
Average Acreage	289	290	238¼
System Index	104	106	107
Farm Feed Acres per 100 acres	56.9	56.0	59.7
Livestock Units per 100 acres	28.3	29.8	30.6
Yield Index	111	111	118
Livestock Yield Index	109	110	120
Crop Yield Index	113	110	116
Milk Yield per Cow (Gallons)	827	830	782
Milk Sales per Cow	£126	£120	£113
Output/Productive Livestock Unit	£92.5	£89.3	£93.4

	1959/60	1960/1	1960/1*
Forage Acres/Grazing L.S.U.	1.88	1.79	1.90
Adjusted Feed Acres/L.S.U.	2.80	2.73	2.83
Livestock Output/Adj. Feed Acre	£33.7	£32.8	£33.6
Index of Concentrate Feed Use	-	75	75
Labour & Mach./£100 Net Output	£54.1	£52.8	£43.3
Labour Cost/100 Man Work Units	£186	£178	£153
Labour Efficiency Index	96	100	105
Power & Mach./1000 Tractor Work Units	£	£	£
Repairs & Insurance	187	150	105
Fuel & Electricity	122	110	117
Contract	43	35	11
Depreciation	204	222	172
Total	556	517	405

* High Profit Farms

MILK WITH PIGS/POULTRY AND ARABLE

RESULTS PER 100 ACRES

Year	1959/60	1960/1
No. Farms	5	6
Average Acreage	192½	204

OUTPUT

	£	£
Cattle	342	380
Sheep & Wool	49	2
Pigs	1194	1141
Poultry & Eggs	748	757
Milk	1697	2061
Total Livestock	4030	4341
Cereals	1344	1323
Roots & M. Garden	242	360
Hops & Fruit	-	-
Other Crops	35	145
Total Crops	1621	1828
Miscellaneous	408	447
Total Output	6059	6616
Less Purchased Feed	1629	1636
" Seed	204	299
Net Output	4226	4681

EXPENDITURE

	1959/60 £	1960/1 £
Fertilizers	362	312
Rent & Rates	343	370
Power & Machinery	911	981
Labour - Paid	1242	1222
" - Unpaid	215	213
Miscellaneous	484	627
Total Expenditure	3557	3725
Management & Investment Income	669	956
Add Farmers own Labour	215	213
Net Farm Income	884	1169
Tenant's Capital	5676	5648
Return on Capital	11.8%	16.9%

MILK WITH PIGS/POULTRY AND ARABLE

EFFICIENCY STANDARDS

Year	1959/60	1960/1
No. Farms	5	6
Average Acreage	192½	204
System Index	140	145
Farm Feed Acres per 100 acres	62.7	59.1
Livestock Units per 100 acres	46.0	45.4
Yield Index	100	106
Livestock Yield Index	99	102
Crop Yield Index	99	111
Milk Yield per Cow (Gallons)	849	836
Milk Sales per Cow	129	119
Output/Productive Livestock Unit	£85.5	£96.3

	1959/60	1960/1
Forage Acres/Grazing L.S.U.	2.15	1.79
Adjusted Feed Acres/L.S.U.	2.47	2.54
Livestock Output/Adj. Feed Acre	£34.3	£37.8
Index of Concentrate Feed Use	-	89
Labour & Mach./£100 Net Output	£57.4	£52.1
Labour Cost/100 Man Work Units	£162	£160
Labour Efficiency Index	110	112
Power & Mach./1000 Tractor Work Units	£	£
Repairs & Insurance	113	167
Fuel & Electricity	140	148
Contract	48	45
Depreciation	291	259
Total	592	619

MILK WITH SHEEP/CATTLE AND ARABLE

RESULTS PER 100 ACRES

Year	1959/60	1960/1	1960/1*
No. Farms	17	10	4
Average Acreage	407½	479½	619½

OUTPUT

	£	£	£
Cattle	485	465	524
Sheep & Wool	334	345	319
Pigs	57	83	108
Poultry & Eggs	62	25	11
Milk	1450	1350	1620
Total Livestock	2388	2268	2582
Cereals	940	763	953
Roots & M. Garden	146	168	372
Hops & Fruit	-	1	-
Other Crops	112	78	125
Total Crops	1198	1010	1450
Miscellaneous	150	191	210
Total Output	3736	3469	4242
Less Purchased Feed	589	501	580
" Seed	130	125	130
Net Output	3017	2843	3532

EXPENDITURE

	1959/60 £	1960/1 £	1960/1* £
Fertilizers	296	232	290
Rent & Rates	265	287	337
Power & Machinery	549	537	508
Labour - Paid	928	943	952
" - Unpaid	65	85	41
Miscellaneous	274	309	318
Total Expenditure	2377	2393	2446
Management & Investment Income	640	450	1086
Add Farmers own Labour	58	70	41
Net Farm Income	698	520	1127
Tenant's Capital	3654	3844	3602
Return on Capital	17.5%	11.7%	30.1%

* High Profit Farms.

EFFICIENCY STANDARDS

Year	1959/60	1960/1	1960/1*
No. Farms	17	10	4
Average Acreage	407½	479½	619½
System Index	86	84	87
Farm Feed Acres per 100 acres	76.0	76.6	70.7
Livestock Units per 100 acres	37.1	37.5	34.0
Yield Index	102	97	115
Livestock Yield Index	95	93	108
Crop Yield Index	118	104	122
Milk Yield per Cow (Gallons)	766	766	849
Milk Sales per Cow	£114	£107	£119
Output/Productive Livestock Unit	£65.8	£62.5	£77.3

	1959/60	1960/1	1960/1*
Forage Acres/Grazing L.S.U.	1.95	1.90	1.95
Adjusted Feed Acres/L.S.U.	2.58	2.52	2.64
Livestock Output/Adj. Feed Acre	£25.4	£25.1	£29.9
Index of Concentrate Feed Use	-	79	83
Labour & Mach./£100 Net Output	£52.3	£57.9	£43.1
Labour Cost/100 Man Work Units	£169	£173	£172
Labour Efficiency Index	106	103	104
Power & Mach./1000 Tractor Work Units	£	£	£
Repairs & Insurance	144	145	157
Fuel & Electricity	104	98	95
Contract	39	32	26
Depreciation	146	150	138
Total	433	425	416

* High Profit Farms.

SHEEP/CATTLE WITH PIGS/POULTRY AND ARABLE

RESULTS PER 100 ACRES

Year	1959/60	1960/1	1960/1*
No. Farms	16	18	6
Average Acreage	153¼	170	169

OUTPUT

	£	£	£
Cattle	402	401	356
Sheep & Wool	558	448	570
Pigs	628	937	891
Poultry & Eggs	921	582	803
Milk	90	65	90
Total Livestock	2599	2433	2710
Cereals	972	1050	1327
Roots & Market Garden	299	215	337
Hops & Fruit	98	43	-
Other Crops	230	119	43
Total Crops	1599	1427	1707
Miscellaneous	380	439	260
Total Output	4578	4299	4677
Less Purchased Feed	1196	1054	1040
" Seed	183	156	131
Net Output	3199	3089	3506

EXPENDITURE

	1959/60 £	1960/1 £	1960/1* £
Fertilizers	214	292	269
Rent & Rates	254	314	201
Power & Machinery	807	862	755
Labour - Paid	644	676	680
" - Unpaid	477	366	365
Miscellaneous	363	419	364
Total Expenditure	2759	2929	2634
Management & Investment Income	440	160	872
Add Farmers own Labour	433	332	262
Net Farm Income	873	492	1134
Tenant's Capital	4506	4473	5100
Return on Capital	9.8%	3.6%	17.1%

* High Profit Farms.

SHEEP/CATTLE WITH PIGS/POULTRY AND ARABLE

EFFICIENCY STANDARDS

Year	1959/60	1960/1	1960/1*
No. Farms	16	18	6
Average Acreage	153¼	170	169
System Index	100	105	112
Farm Feed Acres per 100 acres	72.1	60.3	58.2
Livestock Units per 100 acres	47.5	41.3	43.8
Yield Index	101	92	98
Livestock Yield Index	91	90	97
Crop Yield Index	122	96	103
Output/Productive Livestock Unit	£55.9	£62.2	£65.1

	1959/60	1960/1	1960/1*
Forage Acres/Grazing L.S.U.	1.97	1.93	1.69
Adjusted Feed Acres/L.S.U.	2.32	2.32	2.18
Livestock Output/Adj. Feed Acre	£23.9	£26.3	£29.3
Index of Concentrate Feed Use	-	93	94
Labour & Mach./£100 Net Output	£63.4	£64.5	£51.0
Labour Cost/100 Man Work Units	£177	£178	£161
Labour Efficiency Index	101	101	111
Power & Mach./1000 Tractor Work Units	£	£	£
Repairs & Insurance	129	150	145
Fuel & Electricity	131	148	98
Contract	122	139	62
Depreciation	203	213	192
Total	585	650	497

* High Profit Farms.

MIXED - MAINLY MILK

RESULTS PER 100 ACRES

Year	1959/60	1960/61	1960/1*
No. Farms	14	15	5
Average Acreages	174¼	169	197

OUTPUT

	£	£	£
Cattle	573	547	380
Sheep & Wool	250	125	150
Pigs	266	257	467
Poultry & Eggs	281	303	235
Milk	2497	2583	3135
Total Livestock	3867	3815	4367
Cereals	533	642	839
Roots & M. Garden	78	110	174
Hops & Fruit	-	2	2
Other Crops	40	80	116
Total Crops	571	834	1131
Miscellaneous	241	339	554
Total Output	4679	4988	6052
Less Purchased Feed	1302	1223	1734
" Seed	143	136	145
Net Output	3234	3629	4173

EXPENDITURE

	1959/60 £	1960/1 £	1960/1* £
Fertilizers	277	263	330
Rent & Rates	313	373	431
Power & Machinery	676	719	758
Labour - Paid	1133	1083	983
" - Unpaid	240	276	279
Miscellaneous	396	454	534
Total Expenditure	3035	3168	3315
Management & Investment Income	199	461	858
Add Farmers own Labour	229	253	243
Net Farm Income	428	714	1101
Tenant's Capital	4030	4367	4466
Return on Capital	4.9%	10.5%	19.2%

* High Profit Farms.

MIXED - MAINLY MILK

EFFICIENCY STANDARDS

Year	1959/60	1960/1	1960/1*
No. Farms	14	15	5
Average Acreage	174¼	169	197
System Index	101	111	134
Farm Feed Acres per 100 acres	89.6	76.2	66.7
Livestock Units per 100 acres	43.5	42.8	48.6
Yield Index	110	106	103
Livestock Yield Index	110	106	101
Crop Yield Index	105	105	105
Milk Yield per Cow (Gallons)	842	843	844
Milk Sales per Cow	£130	£122	£123
Output/Productive Livestock Unit	£89.3	£89.7	£87.7

	1959/60	1960/1	1960/1*
Forage Acres/Grazing L.S.U.	2.12	1.89	1.57
Adjusted Feed Acres/L.S.U.	2.98	2.78	2.66
Livestock output/Adj. Feed Acre	£29.9	£32.3	£33.4
Index of Concentrate Feed Use	-	86	85
Labour & Mach./£100 Net Output	£64.1	£59.2	£48.8
Labour Cost/100 man Work Units	£184	£173	£142
Labour Efficiency Index	97	103	126
Power & Mach./1000 Tractor Work Units	£	£	£
Repairs & Insurance	128	132	152
Fuel & Electricity	125	118	131
Contract	77	55	64
Depreciation	207	229	181
Total	537	534	528

* High Profit Farms.

WYE COLLEGE
(University of London)

FARM BUSINESS STATISTICS FOR SOUTH EAST - ENGLAND

Results for the 1959 - 60 & 1960 - 61 Farming Years

PART III

Wye college Department of Agricultural Economics.

Notes on the Data required for the Calculation of Efficiency Standards, 1962/3

These notes are chiefly concerned with the preparation of data for calculation purposes beginning at the point where the data have been checked for accuracy and the necessary reconciliations have been made. A list of Efficiency Standards and the method of their calculation is given on page 47 Standard output and other factors are listed on pages 48 & 49.

Output Acres. Required for the calculation of Standard Output of Crops. Convert quantities of sales crops to acreage equivalents on the basis of yield.

		Acreage Equivalent		
		Wheat	Barley	etc.
	Sales			
plus	Closing Inventory	____	____	
	Sub Total			
less	Opening Inventory	____	____	
	Output Acres	____	____	

Farm Feed Acreage. Adjust production for changes in stocks of feed crops and deduct output acres from the totals obtained. The acreage equivalent of home grown seed should also be deducted. Where the output acreage is a negative amount the sign should be reversed and the amount added to the total.

		Acreage		
		Cereals	Roots & Market Garden	Other Crops
	Acres grown			
plus	Opening Inventory	____	____	____
	Sub total			
less	Closing Inventory	____	____	____
	Sub total			
less	Output Acres (etc.)	____	____	____
	Farm Feed Acres	____	____	____

Forage and Grass Acreage. This comprises total farm feed acres less the cereal element.

Adjusted Feed Acreage. The acreage equivalent of all purchased feed is added to the Farm Feed Acreage, as follows:

Purchased Feed	Tons Used*	Average Equivalent
Concentrates	x 0.85	
Hay	x 0.5	
Wet Grains	x 0.25	
Keep		
Total Purchased Feed		
plus Farm Feed Acreage		
Adjusted Feed Acreage		

* Tons Used = (Opening Stocks and Purchases) less (Closing Stocks and Sales)

Work Acreage comprises total farm acreage plus acreage double cropped, etc.

Livestock - Average Numbers. The average numbers of breeding stock, such as cows, ewes and sows should be based upon the numbers given in opening and closing inventories supplemented where possible with other records, such as census returns.

In the case of other livestock, it is necessary to estimate production taking account of animals kept for only a part of the total production period. For example, hens in lay for only five months, instead of the normal twelve months, should be reckoned as equivalent to five-twelfths the actual number of birds. The basis for adjustment is the following table of normal production:

	Months		Months
Calves under 6 months	6	Porkers	3
Baby Beef over 6 months	8	Baconers	4
Other Cattle ½ - 1 year	6	Heavy Hogs & Gilts	5
" " 1 - 2 years	12	Store Pigs	2
" " over 2 years	6		
		Pullets	5
Fat Sheep over 6 months	6	Capons	3
Ewe Tegs	12	Broilers	2
		Turkeys	6
		Hens	12

1. Farm System or Organization

System Index = $\frac{\text{Standard Output of Crops \& Livestock}}{\text{Acres of Crops \& Grass x 40}} \times \frac{100}{1}$

Farm Feed Acres per 100 acres = $\frac{\text{Farm Feed Acres}}{\text{Acres of Crops \& Grass}} \times \frac{100}{1}$

Livestock Units per 100 acres = $\frac{\text{Livestock Units}}{\text{Acres of Crops \& Grass}} \times \frac{100}{1}$

2. Yields

Index of all Yields = $\frac{\text{Total Farm Output}}{\text{Total Standard Output}} \times \frac{100}{1}$

Crop Yield Index = $\frac{\text{Total Crop Output}}{\text{Standard Output of Crops}} \times \frac{100}{1}$

Livestock Yield Index = $\frac{\text{Total Livestock Output}}{\text{Standard Output of Livestock}} \times \frac{100}{1}$

Output per Productive Livestock Unit = $\frac{\text{Total Livestock Output}}{\text{Total Productive Livestock Units}}$

Milk Yield per Cow = $\frac{\text{Total Gallons Milk Produced}}{\text{Average Number of Cows in Herd}}$

Milk Sales per Cow = $\frac{\text{Total Value of Milk Sold}}{\text{Average Number of Cows in Herd}}$

3. The Feed Economy

Forage Acres per Grazing Livestock Unit = $\frac{\text{Farm Feed Acres less Feed Cereal Acres}}{\text{Total Grazing Livestock Units}}$

Adjusted Feed Acres per Livestock Unit $\frac{\text{Adjusted Feed Acreage}}{\text{Total Livestock Units}}$

Index of Concentrate Feed Use = $\frac{\text{Estimated Concentrate Requirements}}{\text{Total Home-grown \& Purchased Concentrates Fed}} \times \frac{100}{1}$

Livestock Output per Adjusted Feed Acre = $\frac{\text{Total Livestock Output}}{\text{Adjusted Feed Acres per L.S.U.}}$

4. Labour and Machinery Use

Labour & Machinery Costs per £100 Net Output = $\frac{\text{Total Manual Labour \& Machinery Costs}}{\text{Total Net Output}} \times \frac{100}{1}$

Labour Cost per 100 Man Work Units = $\frac{\text{Total Manual Labour Cost}}{\text{Total Man Work Units Required}} \times \frac{100}{1}$

Power & Machinery Costs per 1,000 Tractor Work Units = $\frac{\text{Total Power \& Machinery Costs}}{\text{Total Tractor Work Units Required}} \times \frac{100}{1}$

Labour Efficiency Index = $\frac{16300}{\text{Labour Cost per 100 M.W.U.}}$

Factors for Calculating Standard Outputs & Man & Tractor Work Unit Requirements, of Crops, 1962/3.

Type of Crop	Per Acre* Standard Output £	Man Work Units	Tractor Work Units
Cereals and Pulses			
Wheat - combined	35	2	10
Barley, Beans, Oats, Mixed Corn.	25 + D.P.	2	10
Peas - threshing	35	3	10
Roots, etc.			
Potatoes	100	18	28
Sugar Beet	75	14	28
Feed Roots	20	13	40
Forage	20	2	5
Bare Fallow	-	1	8
Field Scale Vegetables & Market Garden			
Peas - canning	60	2½	10
" - picking	100	35	15
Cabbage (Transplanted)	110	22	25
Brussels Sprouts	130	32	24
Cauliflower	120	32	50
Brassicas	120	25	20
Runner Beans	200	60	20
Carrots	100	15	25
Onions	500	100	40
Celery	220	20	50
Lettuce	-	40	12
Hops & Fruit			
Hops - machine picked	325	45	160
Dessert Apples	250	45	30
Culinary Apples	100	35	30
Strawberries	300	40	20
Raspberries, Gooseberries	175	40	20
Grass			
Hay & Silage - 1st Cut	10	1½	8
" " " - 2nd Cut	10	⅔	4
Grass & Clover Seed	40	1½	8
Direct Reseeding	8	⅔	4
Pasture	10	⅓	2

* Standard Output Factors are for use with 'Output Acres' and Work Unit Factors with 'Work Acres'.

Factors for Calculating Standard Outputs, Livestock Units, Concentrate Requirements & Man & Tractor Work Unit Requirements of Livestock 1962/3

Class of Livestock	Standard Output £	Livestock Units	Concentrate Requirements Tons	Man Work Units	Tractor Work Units
Cattle					
Dairy Cows - parlour milked	110	1	-	11	8
" " - cowshed milked	110	1	-	15	8
Beef Cows - single suckling	40	1	.2	2½	5
" " - Multiple "	120	1	.8	4	7
Bulls	-	1	.5	3	5
Other Cattle - over 2 yrs. old	20	.5	.2	2	3
" " - 1 - 2 " "	25	.7	.2	3	5
" " - ½ - 1 " "	10	.3	.1	1⅓	2
Calves under ½ year old	23	.2	.23	2	1
Baby Beef - single suckled	35	.4	.8	3	5
" " - other	35	.4	1.2	3	5
Milk Per 1000 gallons produced	-	-	1.4	-	-
Sheep					
Ewes - Kent	7	.2	.02	1	1
" - Other	8	.2	.03	1	1
Rams	-	.1	.03	1	1
Ewe Tegs	4	.15	.01	⅓	1
Fattening Sheep over ½ yr.old	3	.05	.03	⅓	1
Pigs					
Sows	70	.5	1.4	4½	2½
Boars	-	.25	1	2	1½
Heavy Hogs & Breeding Gilts	15	.2	.43	¾	½
Baconers	11½	.15	.3	¾	½
Porkers	7½	.1	.2	½	⅓
Store Pigs	3½	.05	.1	¼	⅛
Poultry per 100					
Pullets	85	.5	1.5	5	½
Broilers	35	.2	0.4	1	⅛
Capons	55	.4	1.4	2	¼
Turkeys	300	1.5	4	20	4
Hens	225	2	5	20	4
Horses	-	1	1	10	-