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Farm business analysis (1st)

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(University of London)

Farm Business Statistics
for
South East England

Supplement for 1965

*School of rural economics &
related studies*

DEPARTMENT OF AGRICULTURAL ECONOMICS

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FOREWORD

This supplement consists of two main parts:

- (i) levels of costs, output and profitability for different types and size of farm, together with efficiency measures.
- (ii) gross margin data.

A 'Standard Output' basis of classification has been adopted for distinguishing the various types of farm businesses. It is therefore recommended that the method of classification outlined on page 3 should be followed when results are being selected for comparative analysis.

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Types of Farm

Farm Type	% Standard Output from				Average Acreage	Page
	Milk	Sheep/ Cattle	Pigs/ Poultry	Arable		
1 Predominantly Milk - under 100 acres	72	15	5	8	70	4
2 " " - over 100 acres	69	18	2	11	185	6
3 Mixed - mainly Milk	50	18	9	23	240	8
4 Predominantly Pigs/Poultry	3	9	72	16	100	10
5 Milk and Pigs/Poultry	46	7	37	10	140	12
6 Arable and Pigs/Poultry	-	10	41	49	290	14
7 Milk and Arable - under 250 acres	42	11	3	44	155	16
8 " " " - over 250 acres	38	14	2	46	425	18
9 Milk, Sheep/Cattle and Arable	44	23	4	29	320	20
10 Sheep/Cattle and Arable - under 175 acres	-	46	7	47	125	22
11 " " " " - over 175 acres	-	46	2	52	295	24
12 Sheep/Cattle, Arable and Pigs/Poultry	-	41	27	32	185	26
13 Predominantly Arable - under 250 acres	-	8	5	87	170	28
14 " " " - over 250 acres	5	16	5	74	400	30
15 Large-Scale - mainly Arable	9	18	17	56	820	32
16 Predominantly Sheep/Cattle	-	74	4	22	175	34
17 Intensive Arable - mainly Fruit	3	6	10	81	120	36
18 " " - Fruit and Hops	5	12	1	82	230	38

Method of Classification

The classification of farms is based on the relative contribution to the total Standard Output of four main types of enterprise: Milk, Sheep/Cattle, Pigs/Poultry, and Arable (crops other than forage).

Farms with one main enterprise:

If over 60% of total Standard Output comes from a single one of the above four categories, the farm is classified in group 1, 2, 4, 13, 14 or 16.

Farms with two main enterprises:

If over 75% of total Standard Output comes from any two categories combined, and neither is less than 25%, most farms will be in groups 5, 6, 7, 8, 10 or 11.

Farms with three main enterprises:

If over 80% of total Standard Output comes from any three categories combined, and none is less than 20%, most farms will be in groups 9 or 12.

Other Farms

Some milk producing farms do not come into any of the above types. Group 3 relates to farms with over 40% of their Standard Output from dairy cows, none of the other three categories exceeding 20%.

Farms with a standard output exceeding £30,000 are so large that they would have a distorting effect on the group averages. They are therefore treated as a separate group (15. Large-Scale Arable). As the name given to the group implies, arable farming predominates.

Farms with a large proportion of their Standard Output coming from Fruit or Fruit and Hops have been classified separately, as groups 17 and 18.

The breakdown of Standard Output for each of these farm groups is given on the next page, together with the average farm size in acres. A small proportion of farms will not fit into any of these groups; such farms should be put in the group whose Standard Output pattern is nearest. The standards can be "blended" if a farm is borderline between two groups, taking farm size into consideration also. The standards are merely a guide.

High Profit Farms are farms which have shown a consistently high return on tenant's capital over the three years 1961-4. Broadly speaking, the high profit farm figures are the average results for the 25% of farms in each group showing the highest profitability.

PREDOMINANTLY MILK - UNDER 100 ACRES

FINANCIAL RESULTS PER 100 ACRES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	10	46	12				
Average Acreage:	72	69	74				
	<u>GROSS OUTPUT</u>				<u>INPUTS</u>		
	£	£	£		£	£	£
Cattle	331	436	377	Purchased Feed	1727	1977	1896
Sheep and Wool }				" Seed	123	105	89
Pigs	57	88	127	Fertilizers	295	362	393
Poultry and Eggs	260	300	209	Rent and Rates	521	452	452
Milk	<u>4635</u>	<u>4800</u>	<u>5848</u>	Power and Machinery	883	867	824
<u>Total Livestock</u>	<u>5283</u>	<u>5624</u>	<u>6561</u>	Paid Labour	457	584	430
Cereals	96	147	65	Unpaid Labour	868	847	777
Roots and Market Garden }				Sundries	729	668	677
Hops and Fruit }	185	29	60	<u>Total Inputs</u>	<u>5603</u>	<u>5862</u>	<u>5538</u>
Other Crops }							
<u>Total Crops</u>	<u>281</u>	<u>176</u>	<u>125</u>				
Miscellaneous	<u>347</u>	<u>396</u>	<u>317</u>	<u>Management and Investment Income</u>			
<u>Gross Output</u>	<u>5911</u>	<u>6196</u>	<u>7003</u>	<u>per 100 acres</u>	£ 308	£ 334	£ 1465
<u>Net Output</u>	4061	4114	5018	<u>Net Farm Income per 100 acres</u>	£ 1070	£ 1009	£ 2069
				<u>Return on Tenant's Capital (%)</u>	5.8	6.2	24.5

* High Profit Farms

PREDOMINANTLY MILK - UNDER 100 ACRES

EFFICIENCY MEASURES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	10	46	12	<u>Feed Economy Indicators</u>			
Average Acreage:	72	69	74	Livestock Output per Adj. Feed Acre (£)	39.1	37.5	43.2
				Index of Concentrate Use	147	119	115
<u>System Indicators</u>				Forage Acres per Grazing Livestock Unit	1.54	1.75	1.65
System Index	143	143	159	% Feed Purchased	55	58	57
Basic Costs per 100 Acres (£)	3158	2460	2562				
% Acreage in Feed Crops	88	94	97	<u>Labour & Machinery Indicators</u>			
% Intensive Livestock Production	83	86	90	Lab. & Mach. Cost per £100 Net Output (£)	56.4	68.8	40.5
Tenant's Capital per 100 Acres (£)	5324	5345	5978	Lab. Cost per 100 Standard Man-days (£)	180	170	131
				Power & Mach. Costs per 1000 Tractor Hours	£	£	£
<u>Yield Indicators</u>				Repairs, Tax, Insurance	146	169	145
Index of All Yields	98	100	107	Fuel and Electricity	162	177	165
Index of Crop Yields	162	133	192	Contract Charges	161	136	91
Index of Livestock Yields	97	100	107	Depreciation	190	205	255
Output per Grazing Livestock Unit (£)	85	85	91				
Milk Sales per Cow (£)	125	120	126	<u>Total</u>	<u>659</u>	<u>687</u>	<u>656</u>

* High Profit Farms

PREDOMINANTLY MILK - OVER 100 ACRES

FINANCIAL RESULTS PER 100 ACRES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		
No. Farms:	20	66	15						
Average Acreage:	184	189	226						
		<u>GROSS OUTPUT</u>			<u>INPUTS</u>				
	£	£	£		£	£	£		
Cattle	524	508	496	Purchased Feed	1295	1144	934		
Sheep and Wool	48	47	99	" Seed	99	108	100		
Figs	106	159	75	Fertilizers	403	347	248		
Poultry and Eggs				Rent and Rates	439	409	401		
Milk	4051	3568	3309	Power and Machinery	764	702	688		
<u>Total Livestock</u>	4729	4282	3979	Paid Labour	1164	1155	958		
Cereals	315	338	498	Unpaid Labour	231	218	214		
Roots and Market Garden	42	50	125	Sundries	552	478	409		
Hops and Fruit									
Other Crops							<u>Total Inputs</u>	<u>4947</u>	<u>4561</u>
<u>Total Crops</u>	357	388	623						
Miscellaneous	205	197	184	<u>Management and Investment Income</u>					
<u>Gross Output</u>	<u>5291</u>	<u>4867</u>	<u>4786</u>	per 100 acres	£ 344	£ 306	£ 834		
				<u>Net Farm Income per 100 acres</u>	£ 556	£ 494	£ 999		
<u>Net Output</u>	3897	3615	3752	<u>Return on Tenant's Capital (%)</u>	7.0	6.5	19.2		

PROFITABILITY

* High Profit Farms

PREDOMINANTLY MILK - OVER 100 ACRES

EFFICIENCY MEASURES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	20	66	15	<u>Feed Economy Indicators</u>			
Average Acreage:	184	189	226	Livestock Output per Adj. Feed Acre (£)	36.4	34.1	35.3
<u>System Indicators</u>				Index of Concentrate Use	163	117	105
System Index	123	114	108	Forage Acres per Grazing Livestock Unit	1.72	1.90	1.71
Basic Costs per 100 Acres (£)	2961	2477	2323	% Feed Purchased	35	33	32
% Acreage in Feed Crops	93	94	86	<u>Labour & Machinery Indicators</u>			
% Intensive Livestock Production	80	81	80	Lab. & Mach. Cost per £100 Net Output (£)	56.7	57.5	49.9
Tenant's Capital per 100 Acres (£)	4929	4699	4347	Lab. Cost per 100 Standard Man-days (£)	211	206	196
<u>Yield Indicators</u>				Power & Mach. Costs per 1000 Tractor Hours	£	£	£
Index of All Yields	104	102	106	Repairs, Tax, Insurance	199	182	182
Index of Crop Yields	135	109	160	Fuel and Electricity	149	155	155
Index of Livestock Yields	103	101	104	Contract Charges	74	54	74
Output per Grazing Livestock Unit (£)	87	84	85	Depreciation	197	214	201
Milk Sales per Cow (£)	125	121	125	<u>Total</u>	<u>619</u>	<u>605</u>	<u>612</u>

* High Profit Farms

MIXED - MAINLY MILK

8

FINANCIAL RESULTS PER 100 ACRES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	16	49	10				
Average Acreage:	238	236	302				
		<u>GROSS OUTPUT</u>			<u>INPUTS</u>		
	£	£	£		£	£	£
Cattle	539	540	506	Purchased Feed	1155	1219	1140
Sheep and Wool	93	95	150	" Seed	125	137	125
Figs	238	274	346	Fertilizers	330	315	390
Poultry and Eggs	210	268	48	Rent and Rates	428	412	428
Milk	<u>2771</u>	<u>2771</u>	<u>3127</u>	Power and Machinery	698	691	703
<u>Total Livestock</u>	3851	3948	4177	Paid Labour	1053	1109	1025
Cereals	572	639	765	Unpaid Labour	337	284	159
Roots and Market Garden	78	72	13	Sundries	442	455	465
Hops and Fruit)	74	65	90	<u>Total Inputs</u>	<u>4568</u>	<u>4622</u>	<u>4435</u>
Other Crops)							
<u>Total Crops</u>	724	776	868				
Miscellaneous	<u>257</u>	<u>260</u>	<u>303</u>	<u>Management and Investment Income</u>			
<u>Gross Output</u>	<u>4832</u>	<u>4984</u>	<u>5348</u>	<u>per 100 acres</u>	£ 264	£ 362	£ 913
				<u>Net Farm Income per 100 acres</u>	£ 521	£ 579	£ 1054
<u>Net Output</u>	3552	3628	4083	<u>Return on Tenant's Capital (%)</u>	5.5	7.6	18.6

PROFITABILITY

* High Profit Farms

MIXED - MAINLY MILKEFFICIENCY MEASURES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	16	49	10	<u>Feed Economy Indicators</u>			
Average Acreage:	238	236	302	Livestock Output per Adj. Feed Acre (£)	33.5	34.8	38.7
<u>System Indicators</u>				Index of Concentrate Use	92	94	104
System Index	114	117	117	Forage Acres per Grazing Livestock Unit	1.69	1.76	1.57
Basic Costs per 100 Acres (£)	2770	2511	2454	% Feed Purchased	24	27	27
% Acreage in Feed Crops	82	83	79	<u>Labour & Machinery Indicators</u>			
% Intensive Livestock Production	77	78	80	Lab. & Mach. Cost per £100 Net Output (£)	61.2	58.9	46.0
Tenant's Capital per 100 Acres (£)	4797	4778	4905	Lab. Cost per 100 Standard Man-days (£)	227	216	194
<u>Yield Indicators</u>				Power & Mach. Costs per 1000 Tractor Hours	£	£	£
Index of All Yields	102	102	107	Repairs, Tax, Insurance	155	159	170
Index of Crop Yields	102	119	116	Fuel and Electricity	140	139	133
Index of Livestock Yields	101	100	106	Contract Charges	66	58	38
Output per Grazing Livestock Unit (£)	82	76	86	Depreciation	206	212	217
Milk Sales per Cow (£)	123	121	132	<u>Total</u>	<u>567</u>	<u>568</u>	<u>558</u>

* High Profit Farms

PREDOMINANTLY PIGS/POULTRY

10

FINANCIAL RESULTS PER 100 ACRES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	10	33	9				
Average Acreage:	101	83	115				
	<u>GROSS OUTPUT</u>					<u>INPUTS</u>	
	£	£	£	Purchased Feed	£	£	£
Cattle	557	639	295	" Seed	4820	4202	4341
Sheep and Wool	241	277	217	Fertilizers	212	209	177
Pigs	6238	4965	5493	Rent and Rates	304	293	322
Poultry and Eggs	2076	1951	2488	Power and Machinery	525	494	496
Milk	290	153	322	Paid Labour	1387	1224	1293
<u>Total Livestock</u>	9402	7985	8815	Unpaid Labour	1526	1140	1196
Cereals	1054	1028	1321	Unpaid Labour	827	729	529
Roots and Market Garden)				Sundries	876	795	745
Hops and Fruit	48	240	221	<u>Total Inputs</u>	10477	9086	9099
Other Crops					<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
<u>Total Crops</u>	1102	1268	1542				
Miscellaneous	441	443	412			<u>PROFITABILITY</u>	
<u>Gross Output</u>	10945	9696	10769	<u>Management and Investment Income</u>			
				per 100 acres	£ 468	£ 610	£ 1670
<u>Net Output</u>	5913	5285	6251	<u>Net Farm Income per 100 acres</u>	£ 1145	£ 1154	£ 2121
				<u>Return on Tenant's Capital (%)</u>	6.0	8.6	23.7

* High Profit Farms

PREDOMINANTLY FIGS/POULTRY

EFFICIENCY MEASURES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	10	33	9	<u>Feed Economy Indicators</u>			
Average Acreage:	101	83	115	Livestock Output per Adj. Feed Acre (£)	44.5	40.3	51.8
				Index of Concentrate Use	126	118	105
<u>System Indicators</u>				Forage Acres per Grazing Livestock Unit	1.47	1.57	1.73
System Index	282	244	245	% Feed Purchased	62	57	65
Basic Costs per 100 Acres (£)	4807	3514	3626				
% Acreage in Feed Crops	75	70	69	<u>Labour & Machinery Indicators</u>			
% Intensive Livestock Production	89	85	88	Lab. & Mach. Cost per £100 Net Output (£)	66.9	61.1	48.3
Tenant's Capital per 100 Acres (£)	7841	7121	7057	Lab. Cost per 100 Standard Man-days (£)	224	200	189
				Power & Mach. Costs per 1000 Tractor Hours	£	£	£
<u>Yield Indicators</u>				Repairs, Tax, Insurance	277	245	265
Index of All Yields	96	97	104	Fuel and Electricity	243	207	225
Index of Crop Yields	103	128	112	Contract Charges	136	121	112
Index of Livestock Yields	94	95	103	Depreciation	279	300	277
Output per Grazing Livestock Unit (£)	-	-	-				
Milk Sales per Cow (£)	-	-	-	<u>Total</u>	<u>935</u>	<u>873</u>	<u>879</u>

* High Profit Farms

MILK AND PIGS/POULTRY

12

FINANCIAL RESULTS PER 100 ACRES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>	
No. Farms:	7	27	7					
Average Acreage:	142	130	166					
		<u>GROSS OUTPUT</u>				<u>INPUTS</u>		
	£	£	£		£	£	£	
Cattle				Purchased Feed	3221	3536	2771	
Sheep and Wool } 617		551	477	" Seed	143	191	175	
Figs	1284	2083	1615	Fertilizers	325	373	421	
Poultry and Eggs	1429	1333	1334	Rent and Rates	450	505	422	
Milk	<u>4300</u>	<u>4559</u>	<u>3858</u>	Power and Machinery	1034	1182	948	
<u>Total Livestock</u>	7630	8526	7284	Paid Labour	1244	1473	977	
Cereals	411	425	669	Unpaid Labour	479	736	472	
Roots and Market Garden				Sundries	677	827	557	
Hops and Fruit } (-) 56		298	64	<u>Total Inputs</u>	<u>7573</u>	<u>8823</u>	<u>6743</u>	
Other Crops								
<u>Total Crops</u>	355	723	733					
Miscellaneous	<u>207</u>	<u>410</u>	<u>218</u>					
<u>Gross Output</u>	<u>8192</u>	<u>9659</u>	<u>8235</u>	<u>Management and Investment Income</u>				
				<u>per 100 acres</u>	£ 619	£ 836	£ 1492	
				<u>Net Farm Income per 100 acres</u>	£ 1029	£ 1466	£ 1825	
<u>Net Output</u>	4828	5932	5289	<u>Return on Tenant's Capital (%)</u>	9.4	11.7	21.5	

* High Profit Farms

MILK AND PIGS/POULTRY

EFFICIENCY MEASURES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	7	27	7	<u>Feed Economy Indicators</u>			
Average Acreage:	142	130	166	Livestock Output per Adj. Feed Acre (£)	42.3	43.0	46.9
<u>System Indicators</u>				Index of Concentrate Use	103	109	102
System Index	196	218	181	Forage Acres per Grazing Livestock Unit	1.86	1.81	1.84
Basic Costs per 100 Acres (£)	3582	3384	2901	% Feed Purchased	50	48	52
% Acreage in Feed Crops	87	87	81	<u>Labour & Machinery Indicators</u>			
% Intensive Livestock Production	93	92	90	Lab. & Mach. Cost per £100 Net Output (£)	60.5	62.4	45.9
Tenant's Capital per 100 Acres (£)	6616	7131	6939	Lab. Cost per 100 Standard Man-days (£)	181	190	160
<u>Yield Indicators</u>				Power & Mach. Costs per 1000 Tractor Hours	£	£	£
Index of All Yields	104	105	111	Repairs, Tax, Insurance	200	196	187
Index of Crop Yields	111	107	125	Fuel and Electricity	175	219	154
Index of Livestock Yields	105	105	111	Contract Charges	62	56	56
Output per Grazing Livestock Unit (£)	117	110	115	Depreciation	283	326	296
Milk Sales per Cow (£)	125	133	140	<u>Total</u>	<u>720</u>	<u>797</u>	<u>693</u>

* High Profit Farms

ARABLE AND PIGS/POULTRY

14

FINANCIAL RESULTS PER 100 ACRES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	9	31	9				
Average Acreage:	291	220	243				
	<u>GROSS OUTPUT</u>				<u>INPUTS</u>		
	£	£	£		£	£	£
Cattle	123	159	91	Purchased Feed	1161	1864	1645
Sheep and Wool	342	233	229	" Seed	322	319	183
Pigs	2294	3097	3567	Fertilizers	403	360	345
Poultry and Eggs	197	482	249	Rent and Rates	539	494	526
Milk	-	-	-	Power and Machinery	1106	1186	1153
<u>Total Livestock</u>	<u>2956</u>	<u>3971</u>	<u>4136</u>	Paid Labour	1262	1583	1524
Cereals	1773	1590	1953	Unpaid Labour	235	300	318
Roots and Market Garden	444	956	1162	Sundries	<u>626</u>	<u>690</u>	<u>622</u>
Hops and Fruit	881	414	123	<u>Total Inputs</u>	<u>5654</u>	<u>6796</u>	<u>6316</u>
Other Crops	<u>205</u>	<u>176</u>	<u>128</u>				
<u>Total Crops</u>	<u>3303</u>	<u>3136</u>	<u>3366</u>				
Miscellaneous	<u>278</u>	<u>274</u>	<u>235</u>				
<u>Gross Output</u>	<u>6537</u>	<u>7381</u>	<u>7737</u>	<u>Management and Investment Income</u>			
				per 100 acres	£ 883	£ 585	£ 1421
				<u>Net Farm Income per 100 acres</u>	£ 1118	£ 872	£ 1738
<u>Net Output</u>	5054	5198	5909	<u>Return on Tenant's Capital (%)</u>	15.3	9.8	25.5

* High Profit Farms

ARABLE AND PIGS/POULTRY

EFFICIENCY MEASURES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	9	31	9	<u>Feed Economy Indicators</u>			
Average Acreage:	291	220	243	Livestock Output per Adj. Feed Acre (£)	35.4	42.3	45.2
				Index of Concentrate Use	104	105	100
<u>System Indicators</u>				Forage Acres per Grazing Livestock Unit	1.90	2.25	2.10
System Index	155	161	162	% Feed Purchased	33	39	33
Basic Costs per 100 Acres (£)	3243	3207	3312	<u>Labour & Machinery Indicators</u>			
% Acreage in Feed Crops	49	51	43	Lab. & Mach. Cost per £100 Net Output (£)	56.3	60.3	48.0
% Intensive Livestock Production	81	84	85	Lab. Cost per 100 Standard Man-days (£)	211	212	237
Tenant's Capital per 100 Acres (£)	5777	5965	5579	Power & Mach. Costs per 1000 Tractor Hours	£	£	£
				Repairs, Tax, Insurance	258	248	255
<u>Yield Indicators</u>				Fuel and Electricity	176	175	180
Index of All Yields	95	100	115	Contract Charges	68	84	98
Index of Crop Yields	123	108	135	Depreciation	303	275	251
Index of Livestock Yields	80	96	105				
Output per Grazing Livestock Unit (£)	21	20	22	<u>Total</u>	<u>805</u>	<u>782</u>	<u>784</u>
Milk Sales per Cow (£)	-	-	-				

* High Profit Farms

MILK AND ARABLE - UNDER 250 ACRES

16

FINANCIAL RESULTS PER 100 ACRES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>	
No. Farms:	13	37	10					
Average Acreage:	154	158	194					
		<u>GROSS OUTPUT</u>				<u>INPUTS</u>		
	£	£	£		£	£	£	
Cattle	285	321	203	Purchased Feed	697	695	536	
Sheep and Wool	37	69	45	" Seed	255	228	197	
Pigs	170	155	291	Fertilizers	315	362	326	
Poultry and Eggs				Rent and Rates	525	477	436	
Milk	<u>2030</u>	<u>2098</u>	<u>1763</u>	Power and Machinery	943	861	686	
<u>Total Livestock</u>	<u>2522</u>	<u>2643</u>	<u>2303</u>	Paid Labour	1069	1134	951	
Cereals	1179	1128	1740	Unpaid Labour	335	291	166	
Roots and Market Garden	426	428	479	Sundries	<u>610</u>	<u>536</u>	<u>476</u>	
Hops and Fruit	350	411	-	<u>Total Inputs</u>	<u>4749</u>	<u>4584</u>	<u>3774</u>	
Other Crops	<u>84</u>	<u>77</u>	<u>9</u>					
<u>Total Crops</u>	<u>2039</u>	<u>2044</u>	<u>2228</u>			<u>PROFITABILITY</u>		
Miscellaneous	<u>319</u>	<u>284</u>	<u>218</u>	<u>Management and Investment Income</u>				
<u>Gross Output</u>	<u>4880</u>	<u>4971</u>	<u>4749</u>	<u>per 100 acres</u>	£ 131	£ 387	£ 975	
				<u>Net Farm Income per 100 acres</u>	£ 443	£ 661	£ 1141	
<u>Net Output</u>	3928	4048	4016	<u>Return on Tenant's Capital (%)</u>	2.8	8.8	24.2	

* High Profit Farms

MILK AND ARABLE - UNDER 250 ACRES

EFFICIENCY MEASURES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	13	37	10	<u>Feed Economy Indicators</u>			
Average Acreage:	154	158	194	Livestock Output per Adj. Feed Acre (£)	29.6	31.0	35.0
<u>System Indicators</u>				Index of Concentrate Use	80	91	104
System Index	117	117	110	Forage Acres per Grazing Livestock Unit	1.87	1.84	1.78
Basic Costs per 100 Acres (£)	3030	2621	2309	% Feed Purchased	25	24	24
% Acreage in/Feed Crops	64	64	51	<u>Labour & Machinery Indicators</u>			
% Intensive Livestock Production	80	82	77	Lab. & Mach. Cost per £100 Net Output (£)	61.8	57.6	45.3
Tenant's Capital per 100 Acres (£)	4739	4371	4027	Lab. Cost per 100 Standard Man-days (£)	226	207	199
<u>Yield Indicators</u>				Power & Mach. Costs per 1000 Tractor Hours	£	£	£
Index of All Yields	98	101	105	Repairs, Tax, Insurance	208	192	173
Index of Crop Yields	108	115	126	Fuel and Electricity	169	161	128
Index of Livestock Yields	90	94	91	Contract Charges	87	85	44
Output per Grazing Livestock Unit (£)	78	78	82	Depreciation	258	223	211
Milk Sales per Cow (£)	109	111	107	<u>Total</u>	<u>722</u>	<u>661</u>	<u>556</u>

* High Profit Farms

MILK AND ARABLE - OVER 250 ACRES

18

FINANCIAL RESULTS PER 100 ACRES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	12	27	9				
Average Acreage:	426	436	439				
	<u>GROSS OUTPUT</u>				<u>INPUTS</u>		
	£	£	£		£	£	£
Cattle	309	282	332	Purchased Feed	417	436	524
Sheep and Wool	36	74	95	" Seed	151	167	157
Pigs	140	93	232	Fertilizers	313	318	352
Poultry and Eggs				Rent and Rates	335	344	333
Milk	<u>1526</u>	<u>1653</u>	<u>1524</u>	Power and Machinery	726	705	741
<u>Total Livestock</u>	2011	2102	2183	Paid Labour	964	1049	1033
Cereals	1565	1577	1872	Unpaid Labour	57	67	108
Roots and Market Garden	197	263	454	Sundries	<u>341</u>	<u>380</u>	<u>342</u>
Hops and Fruit	85	40	88	<u>Total Inputs</u>	<u>3304</u>	<u>3466</u>	<u>3590</u>
Other Crops							
<u>Total Crops</u>	1847	1880	2414				
Miscellaneous	<u>120</u>	<u>154</u>	<u>168</u>				
<u>Gross Output</u>	<u>3978</u>	<u>4136</u>	<u>4765</u>	<u>Management and Investment Income</u>			
				per 100 acres	£ 674	£ 670	£ 1175
				<u>Net Farm Income per 100 acres</u>	£ 726	£ 715	£ 1229
<u>Net Output</u>	3410	3533	4084	<u>Return on Tenant's Capital (%)</u>	17.0	15.6	25.3

* High Profit Farms

MILK AND ARABLE - OVER 250 ACRES

EFFICIENCY MEASURES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	12	27	9	<u>Feed Economy Indicators</u>			
Average Acreage:	426	436	439	Livestock Output per Adj. Feed Acre (£)	28.4	30.0	30.6
				Index of Concentrate Use	114	109	116
<u>System Indicators</u>				Forage Acres per Grazing Livestock Unit	2.01	1.99	1.90
System Index	92	95	101	% Feed Purchased	17	18	20
Basic Costs per 100 Acres (£)	2269	2262	2265				
% Acreage in Feed Crops	58	60	57	<u>Labour & Machinery Indicators</u>			
% Intensive Livestock Production	74	74	83	Lab. & Mach. Cost per £100 Net Output (£)	51.9	52.2	44.9
Tenant's Capital per 100 Acres (£)	3965	4304	4640	Lab. Cost per 100 Standard Man-days (£)	219	218	223
				Power & Mach. Costs per 1000 Tractor Hours	£	£	£
<u>Yield Indicators</u>				Repairs, Tax, Insurance	204	190	194
Index of All Yields	104	104	114	Fuel and Electricity	128	124	120
Index of Crop Yields	117	118	133	Contract Charges	78	54	23
Index of Livestock Yields	92	92	97	Depreciation	222	221	260
Output per Grazing Livestock Unit (£)	71	71	74				
Milk Sales per Cow (£)	111	111	114	<u>Total</u>	<u>632</u>	<u>589</u>	<u>597</u>

* High Profit Farms

MILK, SHEEP/CATTLE AND ARABLE

20

FINANCIAL RESULTS PER 100 ACRES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	12	37	10				
Average Acreage:	317	320	401				
	<u>GROSS OUTPUT</u>					<u>INPUTS</u>	
	£	£	£		£	£	£
Cattle	616	544	669	Purchased Feed	914	771	729
Sheep and Wool	185	225	149	" Seed	177	154	161
Pigs	47	44	56	Fertilizers	260	275	326
Poultry and Eggs	96	107	23	Rent and Rates	410	355	389
Milk	2260	1948	2119	Power and Machinery	648	647	657
<u>Total Livestock</u>	3204	2868	3016	Paid Labour	950	945	936
				Unpaid Labour	181	180	141
Cereals	831	907	1260	Sundries	423	391	362
Roots and Market Garden	35	110	159	<u>Total Inputs</u>	<u>3963</u>	<u>3718</u>	<u>3701</u>
Hops and Fruit)	58	105	131				
Other Crops)							
<u>Total Crops</u>	924	1122	1550				
Miscellaneous	148	216	278	<u>Management and Investment Income</u>			
<u>Gross Output</u>	<u>4276</u>	<u>4206</u>	<u>4844</u>	<u>per 100 acres</u>	£ 313	£ 488	£ 1107
				<u>Net Farm Income per 100 acres</u>	£ 468	£ 644	£ 1211
<u>Net Output</u>	3185	3281	3954	<u>Return on Tenant's Capital (%)</u>	7.8	12.0	26.4

* High Profit Farms

MILK, SHEEP/CATTLE AND ARABLE

EFFICIENCY MEASURES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	12	37	10	<u>Feed Economy Indicators</u>			
Average Acreage:	317	320	401	Livestock Output per Adj. Feed Acre (£)	30.6	31.4	35.7
<u>System Indicators</u>				Index of Concentrate Use	75	98	106
System Index	102	130	105	Forage Acres per Grazing Livestock Unit	1.63	1.66	1.63
Basic Costs per 100 Acres (£)	2376	2084	2134	% Feed Purchased	22	20	20
% Acreage in Feed Crops	78	74	67	<u>Labour & Machinery Indicators</u>			
% Intensive Livestock Production	67	67	65	Lab. & Mach. Cost per £100 Net Output (£)	56.7	54.6	43.5
Tenant's Capital per 100 Acres (£)	3998	4085	4195	Lab. Cost per 100 Standard Man-days (£)	203	196	197
<u>Yield Indicators</u>				Power & Mach. Costs per 1000 Tractor Hours	£	£	£
Index of All Yields	101	102	109	Repairs, Tax, Insurance	152	159	150
Index of Crop Yields	109	117	120	Fuel and Electricity	124	127	121
Index of Livestock Yields	99	96	102	Contract Charges	77	67	49
Output per Grazing Livestock Unit (£)	73	67	72	Depreciation	209	210	216
Milk Sales per Cow (£)	125	115	120	<u>Total</u>	<u>562</u>	<u>563</u>	<u>536</u>

* High Profit Farms

SHEEP/CATTLE AND ARABLE - UNDER 175 ACRES

22

FINANCIAL RESULTS PER 100 ACRES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	11	28	7				
Average Acreage:	125	122	98				
						<u>INPUTS</u>	
					£	£	£
				<u>GROSS OUTPUT</u>			
	£	£	£	Purchased Feed	565	491	679
Cattle	679	474	485	" Seed	165	176	237
Sheep and Wool	777	942	1260	Fertilizers	252	252	394
Pigs	27	53	166	Rent and Rates	312	324	328
Poultry and Eggs	245	215	301	Power and Machinery	702	772	910
Milk	-	-	-	Paid Labour	669	600	661
<u>Total Livestock</u>	<u>1728</u>	<u>1684</u>	<u>2212</u>	Unpaid Labour	426	389	521
				Sundries	<u>398</u>	<u>384</u>	<u>412</u>
Cereals	954	1172	1240	<u>Total Inputs</u>	<u>3489</u>	<u>3388</u>	<u>4142</u>
Roots and Market Garden	333	322	892				
Hops and Fruit	224	117	365				
Other Crops	<u>59</u>	<u>199</u>	<u>505</u>				
<u>Total Crops</u>	<u>1570</u>	<u>1810</u>	<u>3002</u>				
Miscellaneous	385	329	456				
<u>Gross Output</u>	<u>3683</u>	<u>3823</u>	<u>5670</u>	<u>Management and Investment Income</u>			
				per 100 acres	£ 194	£ 435	£ 1528
				<u>Net Farm Income per 100 acres</u>	£ 567	£ 803	£ 1968
<u>Net Output</u>	<u>2953</u>	<u>3156</u>	<u>4754</u>	<u>Return on Tenant's Capital (%)</u>	4.3	10.0	29.8

* High Profit Farms

SHEEP/CATTLE AND ARABLE - UNDER 175 ACRES

EFFICIENCY MEASURES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	11	28	7	<u>Feed Economy Indicators</u>			
Average Acreage:	125	122	98	Livestock Output per Adj. Feed Acre (£)	19.3	21.2	28.6
<u>System Indicators</u>				Index of Concentrate Use	56	77	95
System Index	75	78	100	Forage Acres per Grazing Livestock Unit	1.80	1.79	1.41
Basic Costs per 100 Acres (£)	2248	1990	2212	% Feed Purchased	18	17	26
% Acreage in Feed Crops	71	66	57	<u>Labour & Machinery Indicators</u>			
% Intensive Livestock Production	15	12	20	Lab. & Mach. Cost per £100 Net Output (£)	68.4	61.3	43.5
Tenant's Capital per 100 Acres (£)	4477	4339	5126	Lab. Cost per 100 Standard Man-days (£)	225	218	178
<u>Yield Indicators</u>				Power & Mach. Costs per 1000 Tractor Hours	£	£	£
Index of All Yields	106	110	129	Repairs, Tax, Insurance	144	174	214
Index of Crop Yields	119	120	146	Fuel and Electricity	119	150	107
Index of Livestock Yields	97	97	112	Contract Charges	95	120	122
Output per Grazing Livestock Unit (£)	37	38	45	Depreciation	228	245	251
Milk Sales per Cow (£)	-	-	-	<u>Total</u>	<u>586</u>	<u>689</u>	<u>694</u>

* High Profit Farms

SHEEP/CATTLE AND ARABLE - OVER 175 ACRES

24

FINANCIAL RESULTS PER 100 ACRES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>	
No. Farms:	12	28	9					
Average Acreage:	293	301	320					
		<u>GROSS OUTPUT</u>				<u>INPUTS</u>		
	£	£	£		£	£	£	
Cattle	448	426	408	Purchased Feed	419	385	443	
Sheep and Wool	837	934	1456	" Seed	211	181	232	
Pigs	76	86	6	Fertilizers	200	218	193	
Poultry and Eggs				Rent and Rates	367	365	405	
Milk	-	-	-	Power and Machinery	603	628	637	
<u>Total Livestock</u>	1361	1446	1870	Paid Labour	627	660	749	
Cereals	1260	1292	1256	Unpaid Labour	141	136	105	
Roots and Market Garden	548	486	883	Sundries	354	353	384	
Hops and Fruit	172	163	222	<u>Total Inputs</u>	<u>2922</u>	<u>2926</u>	<u>3148</u>	
Other Crops								
<u>Total Crops</u>	1980	1941	2361					
Miscellaneous	236	236	232		<u>PROFITABILITY</u>			
<u>Gross Output</u>	<u>3577</u>	<u>3623</u>	<u>4463</u>	<u>Management and Investment Income</u>				
				<u>per 100 acres</u>	£ 655	£ 697	£ 1315	
<u>Net Output</u>	2947	3057	3788	<u>Net Farm Income per 100 acres</u>	£ 796	£ 825	£ 1421	
				<u>Return on Tenant's Capital (%)</u>	16.9	18.1	31.9	

* High Profit Farms

SHEEP/CATTLE AND ARABLE - OVER 175 ACRES

EFFICIENCY MEASURES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	12	28	9	<u>Feed Economy Indicators</u>			
Average Acreage:	293	301	320	Livestock Output per Adj. Feed Acre (£)	16.9	18.3	22.3
				Index of Concentrate Use	79	93	133
<u>System Indicators</u>				Forage Acres per Grazing Livestock Unit	1.72	1.69	1.54
System Index	81	80	91	% Feed Purchased	21	23	31
Basic Costs per 100 Acres (£)	1872	1793	1845	<u>Labour & Machinery Indicators</u>			
% Acreage in Feed Crops	61	61	58	Lab. & Mach. Cost per £100 Net Output (£)	49.1	47.8	39.2
% Intensive Livestock Production	7	8	3	Lab. Cost per 100 Standard Man-days (£)	172	179	161
Tenant's Capital per 100 Acres (£)	3882	3855	4123	Power & Mach. Costs per 1000 Tractor Hours	£	£	£
				Repairs, Tax, Insurance	126	142	117
<u>Yield Indicators</u>				Fuel and Electricity	119	117	104
Index of All Yields	102	105	113	Contract Charges	95	91	126
Index of Crop Yields	118	126	140	Depreciation	204	212	168
Index of Livestock Yields	84	85	92				
Output per Grazing Livestock Unit (£)	31	36	42	<u>Total</u>	<u>544</u>	<u>562</u>	<u>515</u>
Milk Sales per Cow (£)	-	-	-				

* High Profit Farms

SHEEP/CATTLE, ARABLE AND FIGS/POULTRY

26

FINANCIAL RESULTS PER 100 ACRES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>	
No. Farms:	11	33	9					
Average Acreage:	187	192	231					
		<u>GROSS OUTPUT</u>				<u>INPUTS</u>		
	£	£	£		£	£	£	
Cattle	508	533	503	Purchased Feed	992	848	736	
Sheep and Wool	850	631	571	" Seed	155	149	129	
Pigs	700	590	655	Fertilizers	206	223	236	
Poultry and Eggs	442	463	558	Rent and Rates	355	341	336	
Milk	-	-	-	Power and Machinery	633	702	699	
<u>Total Livestock</u>	<u>2500</u>	<u>2217</u>	<u>2287</u>	Paid Labour	505	588	415	
Cereals	669	985	1516	Unpaid Labour	402	388	414	
Roots and Market Garden	81	195	155	Sundries	<u>402</u>	<u>373</u>	<u>269</u>	
Hops and Fruit	56	113	-	<u>Total Inputs</u>	<u>3650</u>	<u>3612</u>	<u>3234</u>	
Other Crops	<u>259</u>	<u>145</u>	<u>211</u>					
<u>Total Crops</u>	<u>1065</u>	<u>1438</u>	<u>1882</u>					
Miscellaneous	<u>176</u>	<u>318</u>	<u>258</u>	<u>PROFITABILITY</u>				
<u>Gross Output</u>	<u>3741</u>	<u>3973</u>	<u>4427</u>	<u>Management and Investment Income</u>				
				<u>per 100 acres</u>				
					£ 91	£ 361	£ 1193	
				<u>Net Farm Income per 100 acres</u>	£ 440	£ 683	£ 1433	
<u>Net Output</u>	<u>2594</u>	<u>2976</u>	<u>3562</u>	<u>Return on Tenant's Capital (%)</u>	2.1	8.4	28.9	

* High Profit Farms

SHEEP/CATTLE, ARABLE AND PIGS/POULTRY

EFFICIENCY MEASURES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	11	33	9	<u>Feed Economy Indicators</u>			
Average Acreage:	187	192	231	Livestock Output per Adj. Feed Acre (£)	23.9	24.5	26.9
				Index of Concentrate Use	98	96	88
<u>System Indicators</u>				Forage Acres per Grazing Livestock Unit	1.59	1.71	1.79
System Index	98	98	100	% Feed Purchased	28	25	21
Basic Costs per 100 Acres (£)	2068	1856	1798	<u>Labour & Machinery Indicators</u>			
% Acreage in Feed Crops	71	68	66	Lab. & Mach. Cost per £100 Net Output (£)	63.6	60.7	43.8
% Intensive Livestock Production	43	45	51	Lab. Cost per 100 Standard Man-days (£)	175	179	174
Tenant's Capital per 100 Acres (£)	4414	4312	4120	Power & Mach. Costs per 1000 Tractor Hours	£	£	£
				Repairs, Tax, Insurance	144	157	161
<u>Yield Indicators</u>				Fuel and Electricity	130	131	121
Index of All Yields	89	93	104	Contract Charges	86	101	98
Index of Crop Yields	114	118	127	Depreciation	213	219	216
Index of Livestock Yields	86	83	92				
Output per Grazing Livestock Unit (£)	37	31	33	<u>Total</u>	<u>573</u>	<u>608</u>	<u>596</u>
Milk Sales per Cow (£)	-	-	-				

* High Profit Farms

PREDOMINANTLY ARABLE - UNDER 250 ACRES

28

FINANCIAL RESULTS PER 100 ACRES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>	
No. Farms:	11	24	9					
Average Acreage:	169	186	159					
		<u>GROSS OUTPUT</u>				<u>INPUTS</u>		
	£	£	£		£	£	£	
Cattle	164	116	165	Purchased Feed	217	142	101	
Sheep and Wool	166	220	118	" Seed	334	273	259	
Figs	185	91	73	Fertilizers	388	355	400	
Poultry and Eggs				Rent and Rates	474	450	356	
Milk	-	118	314	Power and Machinery	933	849	823	
<u>Total Livestock</u>	515	545	670	Paid Labour	659	765	750	
				Unpaid Labour	385	262	291	
Cereals	2712	2558	2929	Sundries	415	396	392	
Roots and Market Garden	649	609	606	<u>Total Inputs</u>	<u>3805</u>	<u>3492</u>	<u>3372</u>	
Hops and Fruit	155	71	190					
Other Crops	285	232	59					
<u>Total Crops</u>	3801	3470	3784					
Miscellaneous	174	152	191		<u>PROFITABILITY</u>			
<u>Gross Output</u>	<u>4490</u>	<u>4167</u>	<u>4645</u>	<u>Management and Investment Income</u>				
				per 100 acres	£ 685	£ 659	£ 1273	
				<u>Net Farm Income per 100 acres</u>	£ 947	£ 835	£ 1469	
<u>Net Output</u>	3939	3752	4285	<u>Return on Tenant's Capital (%)</u>	16.2	16.0	30.8	

* High Profit Farms

PREDOMINANTLY ARABLE - UNDER 250 ACRES

EFFICIENCY MEASURES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	11	24	9	<u>Feed Economy Indicators</u>			
Average Acreage:	169	186	159	Livestock Output per Adj. Feed Acre (£)	26.3	24.0	28.5
				Index of Concentrate Use	77	78	95
<u>System Indicators</u>				Forage Acres per Grazing Livestock Unit	2.57	1.81	1.00
System Index	91	85	91	% Feed Purchased	27	18	9
Basic Costs per 100 Acres (£)	2608	2403	2270	<u>Labour & Machinery Indicators</u>			
% Acreage in Feed Crops	14	19	22	Lab. & Mach. Cost per £100 Net Output (£)	50.3	50.7	43.7
% Intensive Livestock Production	29	33	25	Lab. Cost per 100 Standard Man-days (£)	280	284	235
Tenant's Capital per 100 Acres (£)	4214	4110	4136	Power & Mach. Costs per 1000 Tractor Hours	£	£	£
				Repairs, Tax, Insurance	186	194	186
<u>Yield Indicators</u>				Fuel and Electricity	142	137	128
Index of All Yields	116	117	120	Contract Charges	83	61	46
Index of Crop Yields	120	120	123	Depreciation	346	331	320
Index of Livestock Yields	92	78	112				
Output per Grazing Livestock Unit (£)	36	39	45	<u>Total</u>	<u>757</u>	<u>723</u>	<u>680</u>
Milk Sales per Cow (£)	-	-	-				

* High Profit Farms

PREDOMINANTLY ARABLE - OVER 250 ACRES

30

FINANCIAL RESULTS PER 100 ACRES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	9	21	7				
Average Acreage:	398	380	326				
	<u>GROSS OUTPUT</u>					<u>INPUTS</u>	
	£	£	£	Purchased Feed	£	£	£
Cattle	185	206	198	" Seed	214	207	65
Sheep and Wool	207	231	283	Fertilizers	255	257	432
Pigs				Rent and Rates	337	331	331
Poultry and Eggs)	189	211	-	Power and Machinery	378	388	421
Milk	200	188	-	Paid Labour	785	727	715
<u>Total Livestock</u>	<u>781</u>	<u>836</u>	<u>481</u>	Unpaid Labour	872	825	793
Cereals	1931	1842	2342	Sundries	68	69	52
Roots and Market Garden	681	722	1501	<u>Total Inputs</u>	<u>404</u>	<u>387</u>	<u>387</u>
Hops and Fruit)					<u>3313</u>	<u>3191</u>	<u>3196</u>
Other Crops)	200	251	268				
<u>Total Crops</u>	<u>2812</u>	<u>2815</u>	<u>4111</u>				
Miscellaneous	157	177	211				
<u>Gross Output</u>	<u>3750</u>	<u>3828</u>	<u>4803</u>	<u>Management and Investment Income</u>			
				per 100 acres	£ 437	£ 637	£ 1607
<u>Net Output</u>	<u>3281</u>	<u>3364</u>	<u>4306</u>	<u>Net Farm Income per 100 acres</u>	£ 500	£ 700	£ 1642
				<u>Return on Tenant's Capital (%)</u>	12.0	17.2	39.3

PROFITABILITY

* High Profit Farms

PREDOMINANTLY ARABLE - OVER 250 ACRES

EFFICIENCY MEASURES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	9	21	7	<u>Feed Economy Indicators</u>			
Average Acreage:	398	380	326	Livestock Output per Adj. Feed Acre (£)	20.7	18.2	16.0
				Index of Concentrate Use	92	81	99
<u>System Indicators</u>				Forage Acres per Grazing Livestock Unit	1.97	2.32	2.99
System Index	93	87	88	% Feed Purchased	19	15	6
Basic Costs per 100 Acres (£)	2209	1998	1901	<u>Labour & Machinery Indicators</u>			
% Acreage in Feed Crops	33	39	29	Lab. & Mach. Cost per £100 Net Output (£)	53.9	50.4	36.3
% Intensive Livestock Production	32	34	-	Lab. Cost per 100 Standard Man-days (£)	191	199	208
Tenant's Capital per 100 Acres (£)	3650	3704	4084	Power & Mach. Costs per 1000 Tractor Hours	£	£	£
				Repairs, Tax, Insurance	288	237	252
<u>Yield Indicators</u>				Fuel and Electricity	150	142	154
Index of All Yields	99	104	129	Contract Charges	119	83	112
Index of Crop Yields	106	111	137	Depreciation	255	224	276
Index of Livestock Yields	80	85	93				
Output per Grazing Livestock Unit (£)	41	39	42	<u>Total</u>	<u>812</u>	<u>686</u>	<u>794</u>
Milk Sales per Cow (£)	-	-	-				

* High Profit Farms

LARGE-SCALE -- MAINLY ARABLE

FINANCIAL RESULTS PER 100 ACRES

32

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	12	28	9				
Average Acreage:	820	951	768				
	<u>GROSS OUTPUT</u>					<u>INPUTS</u>	
	£	£	£		£	£	£
Cattle	561	513	769	Purchased Feed	939	796	1314
Sheep and Wool	419	380	518	" Seed	348	246	258
Figs	464	353	559	Fertilizers	328	329	368
Poultry and Eggs	539	431	934	Rent and Rates	513	482	600
Milk	<u>501</u>	<u>567</u>	<u>434</u>	Power and Machinery	808	710	707
<u>Total Livestock</u>	2484	2244	3214	Paid Labour	1311	1232	1217
				Unpaid Labour	32	44	47
Cereals	1610	1668	2172	Sundries	<u>583</u>	<u>498</u>	<u>515</u>
Roots and Market Garden	1279	972	834	<u>Total Inputs</u>	<u>4862</u>	<u>4337</u>	<u>5026</u>
Hops and Fruit	67	69	194				
Other Crops	<u>165</u>	<u>146</u>	<u>197</u>				
<u>Total Crops</u>	3121	2855	3397				
Miscellaneous	<u>190</u>	<u>191</u>	<u>199</u>				
<u>Gross Output</u>	<u>5795</u>	<u>5290</u>	<u>6810</u>	<u>Management and Investment Income</u>			
				per 100 acres	£ 933	£ 953	£ 1784
				<u>Net Farm Income per 100 acres</u>	£ 964	£ 977	£ 1786
<u>Net Output</u>	4508	4248	5238	<u>Return on Tenant's Capital (%)</u>	17.3	20.4	31.1

* High Profit Farms

LARGE-SCALE - MAINLY ARABLE

EFFICIENCY MEASURES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	12	28	9	<u>Feed Economy Indicators</u>			
Average Acreage:	820	951	768	Livestock Output per Adj. Feed Acre (£)	29.0	30.2	40.8
<u>System Indicators</u>				Index of Concentrate Use	89	89	99
System Index	139	123	146	Forage Acres per Grazing Livestock Unit	1.58	1.56	1.22
Basic Costs per 100 Acres (£)	2868	2552	2694	% Feed Purchased	28	22	36
% Acreage in Feed Crops	54	58	50	<u>Labour & Machinery Indicators</u>			
% Intensive Livestock Production	58	53	68	Lab. & Mach. Cost per £100 Net Output (£)	48.1	47.2	37.4
Tenant's Capital per 100 Acres (£)	5380	4660	5607	Lab. Cost per 100 Standard Man-days (£)	197	200	203
<u>Yield Indicators</u>				Power & Mach. Costs per 1000 Tractor Hours	£	£	£
Index of All Yields	105	105	119	Repairs, Tax, Insurance	178	175	124
Index of Crop Yields	125	128	156	Fuel and Electricity	151	134	112
Index of Livestock Yields	88	86	95	Contract Charges	42	33	36
Output per Grazing Livestock Unit (£)	55	45	55	Depreciation	231	199	250
Milk Sales per Cow (£)	108	107	116	<u>Total</u>	<u>602</u>	<u>541</u>	<u>522</u>

* High Profit Farms

PREDOMINANTLY SHEEP/CATTLE

34

FINANCIAL RESULTS PER 100 ACRES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	9	31	10				
Average Acreage:	176	186	200				
	<u>GROSS OUTPUT</u>				<u>INPUTS</u>		
	£	£	£	Purchased Feed	£	£	£
Cattle	655	640	901	" Seed	646	610	778
Sheep and Wool	1409	1389	1344	Fertilizers	126	78	100
Figs	} 287	} 311	} 570	Fertilizers	167	154	177
Poultry and Eggs				Rent and Rates	424	331	380
Milk	-	-	-	Power and Machinery	697	638	712
<u>Total Livestock</u>	2351	2340	2815	Paid Labour	604	522	796
Cereals	288	244	273	Unpaid Labour	444	383	299
Roots and Market Garden	} 332	} 321	} 1035	Sundries	413	370	378
Hops and Fruit				<u>Total Inputs</u>	<u>3521</u>	<u>3086</u>	<u>3620</u>
Other Crops							
<u>Total Crops</u>	620	565	1308		<u>PROFITABILITY</u>		
Miscellaneous	363	352	408	<u>Management and Investment Income</u>			
<u>Gross Output</u>	<u>3334</u>	<u>3257</u>	<u>4531</u>	<u>per 100 acres</u>	£ - 187	£ 171	£ 911
<u>Net Output</u>	2562	2569	3653	<u>Net Farm Income per 100 acres</u>	£ 134	£ 483	£ 1156
				<u>Return on Tenant's Capital (%)</u>	-	4.1	22.0

* High Profit Farms

PREDOMINANTLY SHEEP/CATTLE

EFFICIENCY MEASURES

	<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>		<u>1963-4</u>	<u>1961-4</u>	<u>1961-4*</u>
No. Farms:	9	31	10	<u>Feed Economy Indicators</u>			
Average Acreage:	176	186	200	Livestock Output per Adj. Feed ^a Acre (£)	19.9	21.9	26.7
				Index of Concentrate Use	82	131	150
<u>System Indicators</u>				Forage Acres per Grazing Livestock Unit	1.76	1.68	2.32
System Index	79	77	98	% Feed Purchased	23	19	28
Basic Costs per 100 Acres (£)	2344	1686	2147	<u>Labour & Machinery Indicators</u>			
% Acreage in Feed Crops	85	87	77	Lab. & Mach. Cost per £100 Net Output (£)	75.7	65.1	48.7
% Intensive Livestock Production	9	9	9	Lab. Cost per 100 Standard Man-days (£)	239	199	183
Tenant's Capital per 100 Acres (£)	4260	4153	4135	Power & Mach. Costs per 1000 Tractor Hours	£	£	£
				Repairs, Tax, Insurance	192	171	175
<u>Yield Indicators</u>				Fuel and Electricity	168	154	146
Index of All Yields	90	91	102	Contract Charges	115	110	127
Index of Crop Yields	92	88	129	Depreciation	227	194	194
Index of Livestock Yields	90	88	103				
Output per Grazing Livestock Unit (£)	35	37	39	<u>Total</u>	<u>702</u>	<u>629</u>	<u>642</u>
Milk Sales per Cow (£)	-	-	-				

* High Profit Farms

INTENSIVE ARABLE - MAINLY FRUIT

FINANCIAL RESULTS PER 100 ACRES

	<u>1963-4</u>	<u>1961-4</u>		<u>1963-4</u>	<u>1961-4</u>
No. Farms:	9	26			
Average Acreage:	118	111			
				<u>INPUTS</u>	
				£	£
	<u>GROSS OUTPUT</u>		Purchased Feed	1554	1621
	£	£	" Seed	352	415
Cattle	144	120	Fertilizers	696	648
Sheep & Wool	369	275	Rent and Rates	604	648
Pigs	543	715	Power and Machinery	1441	1850
Poultry and Eggs	955	1245	Paid Labour	3483	4226
Milk	<u>533</u>	<u>185</u>	Unpaid Labour	317	397
<u>Total Livestock</u>	2544	2540	Sundries	<u>1725</u>	<u>2140</u>
			<u>Total Inputs</u>	<u>10172</u>	<u>11945</u>
Cereals	401	559			
Roots and Market Garden	559	1498			
Hops and Fruit)					
Other Crops)	7293	11274			
<u>Total Crops</u>	8253	13331			
Miscellaneous	<u>255</u>	<u>459</u>			
<u>Gross Output</u>	<u>11052</u>	<u>16330</u>			
				<u>PROFITABILITY</u>	
<u>Net Output</u>	9146	14294	<u>Management and Investment Income</u>		
			<u>per 100 acres</u>	£ 880	£ 4385
			<u>Net Farm Income per 100 acres</u>	£ 1196	£ 4770
			<u>Return on Tenant's Capital (%)</u>	9.0	40.5

INTENSIVE ARABLE, MAINLY FRUIT

EFFICIENCY MEASURES

	<u>1963-4</u>	<u>1961-4</u>		<u>1963-4</u>	<u>1961-4</u>
No. Farms:	9	26	<u>Feed Economy Indicators</u>		
Average Acreage:	118	111	Livestock Output per Adj. Feed Acre (£)	32.0	33.5
			Index of Concentrate Use	85	100
<u>System Indicators</u>			Forage Acres per Grazing Livestock Unit	1.11	1.42
System Index	374	383	% Feed Purchased	58	55
Basic Costs per 100 Acres (£)	5147	5738			
% Acreage in Feed Crops	29	30	<u>Labour & Machinery Indicators</u>		
% Intensive Livestock Production	90	80	Lab. & Mach. Cost per £100 Net Output (£)	63.7	58.5
Tenant's Capital per 100 Acres (£)	9798	10815	Lab. Cost per 100 Standard Man-days (£)	123	139
			Power & Mach. Costs per 1000 Tractor Hours	£	£
<u>Yield Indicators</u>			Repairs, Tax, Insurance	123	191
Index of All Yields	72	97	Fuel and Electricity	125	156
Index of Crop Yields	69	92	Contract Charges	96	105
Index of Livestock Yields	94	97	Depreciation	<u>214</u>	<u>268</u>
Output per Grazing Livestock Unit (£)	39	42	<u>Total</u>	<u>558</u>	<u>720</u>
Milk Sales per Cow (£)	-	-			

INTENSIVE ARABLE - FRUIT AND HOPS

38

FINANCIAL RESULTS PER 100 ACRES

	<u>1963-4</u>	<u>1961-4</u>		<u>1963-4</u>	<u>1961-4</u>
No. Farms:	7	22			
Average Acreage:	228	235			
	<u>GROSS OUTPUT</u>			<u>INPUTS</u>	
	£	£		£	£
Cattle	425	425	Purchased Feed	247	415
Sheep and Wool	440	436	" Seed	185	189
Figs	44	270	Fertilizers	461	439
Poultry and Eggs			Rent and Rates	477	482
Milk	<u>379</u>	<u>358</u>	Power and Machinery	1234	1158
<u>Total Livestock</u>	1288	1489	Paid Labour	2524	2435
Cereals	1011	919	Unpaid Labour	120	123
Roots and Market Garden	436	306	Sundries	<u>1433</u>	<u>1233</u>
Hops and Fruit	5224	4839	<u>Total Inputs</u>	<u>6681</u>	<u>6474</u>
Other Crops	<u>179</u>	<u>73</u>			
<u>Total Crops</u>	6850	6137			
Miscellaneous	<u>204</u>	<u>215</u>			
<u>Gross Output</u>	<u>8342</u>	<u>7841</u>	<u>Management and Investment Income</u>		
			<u>per 100 acres</u>	£ 1661	£ 1367
<u>Net Output</u>	7910	7237	<u>Net Farm Income per 100 acres</u>	£ 1781	£ 1483
			<u>Return on Tenant's Capital (%)</u>	28.3	23.1

PROFITABILITY

INTENSIVE ARABLE - FRUIT AND HOPS

EFFICIENCY MEASURES

	<u>1963-4</u>	<u>1961-4</u>		<u>1963-4</u>	<u>1961-4</u>
No. Farms:	7	22	<u>Feed Economy Indicators</u>		
Average Acreage:	228	235	Livestock Output per Adj. Feed Acre (£)	17.6	20.5
			Index of Concentrate Use	85	88
<u>System Indicators</u>			Forage Acres per Grazing Livestock Unit	1.92	1.73
System Index	180	190	% Feed Purchased	12	21
Basic Costs per 100 Acres (£)	3977	3556			
% Acreage in Feed Crops	58	54	<u>Labour & Machinery Indicators</u>		
% Intensive Livestock Production	20	34	Lab. & Mach. Cost per £100 Net Output (£)	50.8	52.8
Tenant's Capital per 100 Acres (£)	5860	5909	Lab. Cost per 100 Standard Man-days (£)	228	205
			Power & Mach. Costs per 1000 Tractor House	£	£
			Repairs, Tax, Insurance	114	107
<u>Yield Indicators</u>			Fuel and Electricity	95	92
Index of All Yields	111	101	Contract Charges	47	60
Index of Crop Yields	114	105	Depreciation	<u>174</u>	<u>163</u>
Index of Livestock Yields	100	88			
Output per Grazing Livestock Unit (£)	38	43	<u>Total</u>	<u>430</u>	<u>422</u>
Milk Sales per Cow (£)	-	-			

GROSS MARGINS

The Gross Margin of an enterprise on a particular farm depends on several factors, including the yield obtained, the methods of production employed, and the stocking rate in the case of grazing livestock. The influence of such factors on the normal levels of Output, Variable Costs and Gross Margins per acre or per head of the main farm enterprises are indicated in the following tables. All crop figures are per acre.

1. Cereals

	<u>Output Category</u>		
	<u>Low</u>	<u>Average</u>	<u>High</u>
<u>Winter Wheat</u>			
Yield per acre (cwt.)	25	30	35
Gross Output (£)	33	40	47
less Variable Costs (£)	8	8	8
<u>Gross Margin (£)</u>	25	32	39
<u>Spring Barley</u>			
Yield per acre (cwt.)	23	28	35
Gross Output (£)	30	35	42
less Variable Costs (£)	7	7	7
<u>Gross Margin (£)</u>	23	28	35
<u>Spring Wheat</u>)	22	28	34
<u>Winter Oats</u>)			
<u>Spring Oats</u> " "	21	25	31

Adjustments

Contract Combining	- deduct £4.0 per acre from Gross Margin.
Contract Drying (half crop)	- " £1.5 " " " " " "
Seasonality of Marketing	- add 5% to Gross Margin for wheat and barley sold after March.
	- deduct 5% if the grain is sold at harvest time.
Straw	No allowance is included in the above Gross Margin estimates.

<u>Average Variable Costs:</u>	<u>Wheat</u>	<u>Barley</u>
	£	£
Seed	3	2.5
Fertilizer	4	3.5
Sprays, etc.	1	1
	<u>8</u>	<u>7</u>

N.B. The above figures are for use in comparison with figures for the 1963 and 1964 harvests. Owing to reduced prices, the levels of gross margin for wheat and barley will be reduced by approximately £1.5 at the 'low' and 'average' levels, and £2.0 at the 'high' level, for the 1965 harvest.

2. Other Cash Crops

	<u>Output Category</u>		
	<u>Low</u>	<u>Average</u>	<u>High</u>
<u>Sugar Beet</u>			
Yield per acre (tons of washed beet)	10	13	16
Gross Output (£, at 16% S.C.)	64	84	103
<u>less</u> Variable Costs (£)	39	40	45
<u>Gross Margin</u> (£)	25	40	55

Adjustments

Casual Labour - Spring hoeing is assumed to be done by casual labour, at £12 per acre, and harvesting is assumed to be done either by machine or hand using regular labour. Deduct £12 from variable costs if the crop is hoed by regular labour; add £12 if the crop is hand harvested by casual labour.

Sugar Content - add or subtract 10/- per ton per 1% difference in Sugar Content above or below 16%.

Potatoes

Yield per acre (tons)	6	8	10
Gross Output (£)	90	120	150
<u>less</u> Variable Costs (£)	55	60	65
<u>Gross Margin</u> (£)	35	60	85

Adjustments

Casual Labour - it is assumed that the crop is harvested by casual labour at £12-£16 per acre. This variable cost can be halved if the crop is harvested by machine using casual labour, and it can be deleted altogether if only regular labour is used.

Vining Peas

Yield per acre (cwt.)	24	30	36
Gross Output (£)	46	57	68
<u>less</u> Variable Costs (£)	16	17	18
<u>Gross Margin</u> (£)	30	40	50

Adjustments

Casual Labour - if used for harvesting add charge to Variable Costs.

<u>Average Variable Costs:</u>	<u>Sugar Beet</u>	<u>Potatoes</u>	<u>Vining Peas</u>
	£	£	£
Seed	1.5	25	10
Fertilizers	10.0	12	3
Sprays	1.5	3	2
Casuals	12.0	14	-
Sundries and Haulage	15.0	6	2
<u>Total</u>	<u>40.0</u>	<u>60</u>	<u>17</u>

3. Grazing LivestockDairy Cows

Gross Margin per Cow depends in the first instance on milk yield and the level of concentrates feeding per cow:-

	<u>Output Category (gallons)</u>		
	<u>Low</u>	<u>Average</u>	<u>High</u>
<u>Milk Yield per Cow</u> *- Average	700	800	900
- Channel Island	580	660	750
- Friesian	750	850	950
<u>Value of Milk Produced per Cow (£)</u>	110	125	140

<u>Concentrates per Cow (£30 p.ton)</u>	<u>Margin over Concentrates per Cow (£)</u>		
10 cwt	95	110	-
20 cwt	80	95	110
30 cwt	-	80	95

<u>Margin over Concentrates per Cow (£)</u>	80	95	110
<u>less Other Variable Livestock Costs (£)</u>	7	7	8
<u>Margin over All Variable Livestock Costs (£)</u>	73	88	102
<u>less Average Variable Costs of Forage (£)</u>	10	10	10
<u>Gross Margin* per Cow (£)</u>	63	78	92

Forage Costs per Cow vary, however, with the rate of stocking, etc.

Adjustment for Density of Stock

<u>Forage Acres per Cow</u>	2.0	1.75	1.5
<u>Variable Costs of Forage per Acre (£)</u>	4	6	8
<u>Forage Costs per Cow (£)</u>	8	10	12

The Gross Margin per Forage Acre devoted to milk production varies according to the density of stocking and Margin per Cow:

<u>Margin per Cow over All Variable Livestock Costs (£):</u>	73	88	102
<u>Forage Acres per Cow</u>	<u>Gross Margin per Forage Acre (£)</u>		
1.5	41	52	60
1.75	36	45	53
2.0	32	40	47

* Gallons produced divided by the average number of cows in the herd.

* Replacement Cost per Cow normally equals the value of cull cows and calves sold. Hence the above Gross Margins per Cow normally need only be amended as follows:-

Friesians - add £5 to Gross Margin per Cow.

Channel Islands - deduct £5 from Gross Margin per Cow.

Dairy Heifers

<u>Per Heifer Produced (£)</u>	<u>Average</u>	<u>Range</u>
Value net of Calf	85	75 - 100
<u>less</u> Concentrates, Milk & Milk Substitute	25	20 - 35
<u>Margin over Concentrates</u>	60	45 - 70
<u>less</u> Other Variable Livestock Costs	3	2 - 5
" Seed & Fertilizer for Forage Crops	12	8 - 16
<u>Gross Margin per Heifer</u>	45	30 - 55
Forage Acres per Heifer produced	2.75	2.5 - 3.25
<u>Gross Margin per Forage Acre (£)</u>	16	10 - 20

Sheep - Fat Lamb Production

<u>Per Ewe (£)</u>		
Lamb & Wool Output	10	8.5 - 11.25
<u>less</u> Ewe Depreciation	2	1.5 - 2.5
<u>Output</u>	8	6.5 - 9.25
<u>less</u> Variable Livestock & Forage Costs	3	2.0 - 4.0
<u>Gross Margin per Ewe</u>	5	3.5 - 6.0
Ewes per Forage Acre	2.75	2.25 - 4.0
<u>Gross Margin per Forage Acre (£)</u>	14	10 - 20

Variable Costs per ewe (£)

Concentrates	0.75	0.5 - 1.25
Vet. & Med., Marketing, etc.	0.75	0.5 - 1.25
Seed & Fertilizer for Forage Crops	1.5	0.5 - 2.0

Other Data

Lambs reared per Ewe	1.4	1.1 - 1.6
Price per Lamb (£)	6.25	6.0 - 6.5

Beef - Single Suckling

<u>Per Cow (£)</u>		
Value of Calf including subsidy	48	40 - 55
<u>less</u> Cow Depreciation	5	nil - 10
<u>Output</u>	43	35 - 50
<u>less</u> Variable Livestock & Forage Costs	13	8 - 18
<u>Gross Margin per Cow</u>	30	25 - 35
Forage Acres per Cow	2.0	1.75 - 2.5
<u>Gross Margin per Forage Acre (£)</u>	15	10 - 20

Variable Costs per Cow (£)

Concentrates	3	2 - 5
Vet. & Med., etc.	2	1 - 3
Seed & Fertilizer for Forage Crops	8	4 - 12

Other Beef SystemsGross Margins per Forage Acre (£)

Multiple Suckling	20	-	30
Traditional Rearing & Fattening	10	-	20
Semi-Intensive - Hay & Concentrates	25	-	30
'Barley Beef', per Head	10	-	15

4. Intensive LivestockPigsOutput CategoryPer Breeding Sow (£)

<u>Low</u>	<u>Average</u>	<u>High</u>
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Output of Weaners less Sow Depreciation	57	69	82
less Concentrates	45	47	49
" Other Variable Costs	4	5	6
<u>Gross Margin per Sow</u>	8	17	27
Weaners produced per sow per year	12	14	16

Per Fat Pig (£)

<u>Porker</u>	<u>Baconer</u>	<u>Heavy Hog</u>
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Sale Value less Weaner Cost	6.8	11.0	14.0
less Concentrates	4.5	7.6	10.6
" Other Variable Costs	.3	.4	.4
<u>Gross Margin per Pig</u>	2.0	3.0	3.0

PoultryOutput CategoryPer Laying Hen

<u>Average</u>	<u>High</u>
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Egg Sales	£2. 8s.	£2.17s.
less Depreciation of Layer	13s.	13s.
" Concentrates & Other Variable Costs	£1. 9s.	£1.12s.
<u>Gross Margin per Layer</u>	6s.	12s.
Eggs per Layer	200	240

Per Pullet Reared

Value less Cost of Chick	12s.
less Concentrates & Other Variable Costs	8s.
<u>Gross Margin per Pullet</u>	4s.

DEFINITIONS OF TERMS USED

Gross Output. Revenue adjusted for changes in valuation and purchases of livestock, i.e. (Closing Valuation + Revenue) - (Opening Valuation + livestock purchases). Value of produce consumed in the farmhouse or supplied to workers for which no payment is made is also included.

Net Output. Total Gross Output less the cost of Purchased Feed and Seed. This is a better comparative measure than total gross output of the farm.

Rent and Rates. Includes an estimated rental value for land that is owner-occupied.

Power & Machinery. Depreciation, repairs, fuel, contract work and vehicle tax and insurance.

Unpaid Labour. The value of unpaid manual labour of the farmer and his family.

Management and Investment Income represents the reward to management and the return on tenant's capital invested in the farm, whether borrowed or not. (Unpaid labour and a rental value for owner-occupied land have been included as costs; interest payments and paid management have been excluded).

Net Farm Income. Management and Investment Income plus Unpaid Labour.

Tenant's Capital. The average of opening and closing valuation of stores, machinery, crops and livestock.

Return on Tenant's Capital. Management and Investment Income as a percentage of Tenant's Capital.

Standard Output. The average return from each acre of crop or head of livestock, i.e. its average price (including deficiency payments) multiplied by its average yield, or physical output.

System Index. A measure of the intensity of the farming system. It expresses the standard output per acre of a particular farm as a percentage of the average standard output per acre of all farms. The higher the figure, the more intensive the farm.

Yield Index. The Gross Output of a farm derived from sale crops and livestock expressed as a percentage of its Standard Output. The higher the figure the higher the financial yields of crops and livestock.

Milk Sales per Cow. Total milk sales divided by the average number of cows and calved heifers in the herd during the year.

Livestock Units. Grazing livestock are converted into livestock units using standard ratios based on the estimated starch equivalent requirements of a dairy cow. Thus a cow = 1, a ewe = .2, etc.

Forage Acres are the area of grass, kale and fodder roots, adjusted for changes in the valuation of hay and silage, keep rented, sales of hay, etc.

Adjusted Feed Acres are forage acres plus an appropriate acreage allowance for cereals grown and fed on the farm and for the quantity of purchased concentrates fed.

Index of Concentrate Use. The quantity of concentrates used on the farm (including home-grown) expressed as a percentage of the average requirements for the livestock on the farm. The higher the figure the better the feed efficiency.

Standard Man-Days. The average labour requirements, in terms of eight-hour days per annum, for each acre of crop and head of livestock.

Tractor Hours. Average hours of tractor work per annum for each acre of crop and head of livestock.

Gross Margin. Enterprise Output less Variable Costs.

Enterprise Output differs from Gross Output in that livestock outputs allow for the market value of internal transfers of stock from one enterprise to another, and crop outputs include the market value of crops used on the farm.

Variable Costs. Costs which can be both allocated to a specific enterprise and which will vary in proportion to changes in the scale of that enterprise. The main variable costs for crops are seed, fertiliser, casual labour, contract work and sprays. The main variable costs for livestock are concentrate feedingstuffs (including the value of cereals grown on the farm), and, for grazing livestock, the variable costs of foraging crops used.

The Standard Outputs (£) of the main farm enterprises, as used for purposes of classification and the calculation of the System and Yield Index, are as follows:

Dairy Cows	115	Hens	2
Beef calves, single suckled	40	Fullets	0.75
" " multiple "	30	Broilers	0.2
Intensively fattened suckled calves, after weaning	40	Turkeys	1.5
Other calves under six months	20	Wheat	40
Other cattle: $\frac{1}{2}$ to 1 year old	10	Barley, Oats	35
" " 1 to 2 years	25	Beans, Threshing Peas	35
" " over 2 years	20	Potatoes	120
Ewes	8	Sugar Beet	75
Ewe tugs	5	Vining Peas	60
Other sheep over 6 months old	3		
Sows	75		
Breeding Gilts	18		
Heavy Hogs	13		
Baconers	11 $\frac{1}{2}$		
Forkers	7 $\frac{1}{2}$		

The total Standard Output of breeding stock is calculated on the basis of average numbers. For other livestock, the factors are applied to the numbers produced.