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Farm business analysis (pt 1)

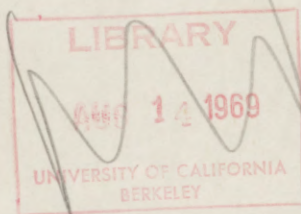


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L WYE COLLEGE
(University of London)

WITHDRAWN
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Farm Business Statistics
for
South East England

Supplement for 1969



DEPARTMENT OF ECONOMICS

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FOREWORD

This booklet presents average financial data for 1967-8 and the three year period 1965-8, and physical data for 1967-8, for 22 farm type and size groups. Premium figures also are given, for 1965-8, calculated from the most profitable 50% of farms in each group. All the information is derived from the Farm Management Survey.

It must be stressed that groups 10, 11, 12, 13, 15, 17, 18, 19, 20, 21 and 22 consist only for six farms or less and comparisons must therefore be made only with considerable caution, especially as there is a large variation between farms within these groups. Groups 18, 19 and 22 are particularly small. The number of premium farms is of course even less. Small sample sizes for some groups represent the penalty of having a large number of narrowly defined groups selected from a total of less than 200 farms. However, this is preferred to the alternative of having fewer, more broadly defined groups with larger samples in each but covering wider differences in enterprise combinations and farm size.

J.P.G. Webster

March, 1969.

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Method of Farm Classification

The classification of farms is based on the relative contribution to the Total Standard Output of four main types of enterprise: Milk (i.e. Dairy Cows), Sheep plus Cattle, Pigs plus Poultry, and Arable (crops other than forage). The Standard Output figures for each enterprise are given on page 51.

1. 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, 3, 4, 5, 6, 13, 15, 19, 20 or 21.
2. If over 75% of total Standard Output comes from any two categories combined, and neither is less than 30%, most farms will be in groups 7, 8, 9, 10, 11, 16 or 22.
3. If over 80% of total Standard Output comes from three categories combined, with none less than 20%, most farms will be in groups 12, 17 or 18.
4. Farms with a Standard Output exceeding £30,000 are treated as a separate group (14. Large-Scale-mainly Arable). As the name given to the group implies, arable farming predominates.
5. 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, and the average Standard Output per acre - which is an indication of the intensity of the system.

A small proportion of farms will not fit into any of these groups; such farms should be compared with standards from the group whose Standard Output 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.

Premium Farm figures are the averages for the 50% of farms showing the highest Management and Investment Income per acre and/or Return on Capital over the three-year period. Where, near the median, the two measures showed a different order of profitability, the Return on Capital order was normally taken. Occasionally, where differences between farms near the median were small, more than half the farms were used in order to derive the Premium figures - especially in the case of groups with only a small sample of farms.

Definitions of Terms Used are given at the back of this booklet.

ERRATUM

P.35. Farm Type: Arable, Pigs and Poultry.

Physical Data

Insert:

		Average	Premium
<u>% of land in:</u>	Cereals	65	65
	Hops and Fruit	1	1
	Other crops	5	6
	Forage	29	26
	Bare Fallow	-	2

Production Pattern for each Farm Type (1965-8)

Farm Type	Av. ac.	S.O. p.acre	% Standard Output from				Page
			Milk	S/C	P/P	Crops	
1. Predom. Milk - under 125 acs.	88	69	78	8	5	9	4
2. " " - 125 to 200 "	148	67	76	12	2	10	6
3. " " - over 200 "	288	57	66	10	1	23	8
4. Predom. Arable - under 250 acs.	169	39	2	15	1	82	10
5. " " - 250 to 450 "	317	40	-	13	3	84	12
6. " " - over 450 "	704	40	6	17	1	76	14
7. Milk and Arable - under 250 acs.	175	57	48	11	2	39	16
8. " " " - 250 to 450 "	334	46	47	11	2	40	18
9. " " " - over 450 "	596	49	39	9	5	47	20
10. Sh./Cattle & Ar. - under 250 acs.	125	34	-	41	7	52	22
11. " " " " - over 250 "	460	40	-	42	3	55	24
12. Milk, Sheep/Cattle and Arable	227	52	46	20	3	31	26
13. Predominantly Sheep/Cattle	93	35	12	83	5	-	28
14. Large-Scale: mainly Arable	946	63	13	17	12	58	30
15. Predominantly Pigs/Poultry	92	88	-	17	62	21	32
16. Arable and Pigs/Poultry	233	74	-	12	45	43	34
17. Sh./Cattle, Pigs/Poultry, & Ar.	129	55	-	31	38	31	36
18. Milk, Pigs/Poultry, and Arable	349	88	34	7	30	29	38
19. Intensive Arable - Fruit	93	119	-	3	1	96 (80 ¹)	40
20. " " - Hops and Fruit	300	102	-	12	4	84 (60 ¹)	42
21. " " - Field Vgs.	139	95	-	1	3	96 (70 ²)	44
22. " " - Hops/Fr., & Milk	179	117	44	4	-	52 (44 ¹)	46

¹% Fruit and/or Hops.

²% Potatoes and Vegetables Crops.

FINANCIAL RESULTS: £ per acre

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
No. Farms	12	40	18
Average Acreage	88	89	98
<u>GROSS OUTPUT</u>			
Cattle	8.6	8.8	10.3
Sheep & Wool	-	-	-
Pigs	-	0.8	1.6
Poultry and Eggs	2.4	2.0	0.3
Milk	60.3	58.5	65.6
<u>Total Livestock</u>	71.3	70.1	77.8
Cereals (inc. Straw)	2.6	2.1	2.7
Fruit and Hops	-	0.1	-
Other Crops	-	0.4	0.1
<u>Total Crops</u>	2.6	2.6	2.8
Forage & Tillage Valuation Changes	- 0.3	- 0.2	- 0.3
Other Receipts	2.2	1.9	2.6
	75.8	74.4	82.9
<u>GROSS OUTPUT</u>			
<u>NET OUTPUT</u>	51.0	51.2	57.3
<u>GROSS MARGIN</u>	41.8	42.6	47.8
<u>TENANT'S CAPITAL</u>			
Livestock	43.4	40.4	43.5
Crops and Cultivations	5.3	5.7	4.9
Stores, etc.	2.4	2.2	2.2
Machinery and Equipment	17.6	18.5	16.4
<u>TOTAL</u>	68.7	66.8	67.0

Farm Type: Predominantly Milk under 125 acres

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	24.3	22.6	24.9
Bought Seed	0.6	0.6	0.7
Fertilisers	3.9	3.6	3.7
Casual Labour	0.9	0.6	0.7
Contract Work	1.5	1.6	2.3
Miscellaneous Variable Costs	2.8	2.8	2.7
<u>Total Variable Costs</u>	34.0	31.8	35.0
Regular Labour - paid	8.5	8.3	9.0
Regular labour - unpaid	9.8	9.6	8.3
Machinery Depreciation	2.7	2.9	2.7
Fuel and Oil	2.0	2.1	2.0
Mach. Repairs, Veh. Tax & Insce.	2.6	2.6	2.8
Rent and Rates	4.8	4.9	5.5
General Overhead Costs	6.4	5.7	6.1
<u>Total Fixed Costs</u>	36.8	36.1	36.4
<u>TOTAL INPUTS</u>	70.8	67.9	71.4

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	5.0	6.5	11.5
NET FARM INCOME	12.8	14.1	18.8
RETURN ON TENANT'S CAPITAL	7%	10%	19%

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u>		<u>Premium</u>	
	Yield	Average Output £	Yield	Output £
Wheat	29	32	28	31
Barley	30	33	32	36
Oats	33	39	29	31
Potatoes	-	-	-	-
Hops	-	-	-	-
Top Fruit	-	-	-	-
Small Fruit	-	-	-	-
Brassicas	-	-	-	-

<u>% of Land in:</u>	Cereals	13	13
	Hops and Fruit	-	-
	Other Crops	-	-
	Forage	86	87
	Bare Fallow	1	-

	<u>LIVESTOCK</u>		<u>% of Grazing</u>	
	Grazing Livestock Units per 100 acres	Premium	Livestock Units	Premium
	Average		Average	
Dairy Cows	45	43	75	74
Other Cattle	15	15	25	26
Sheep				
Total	49	48	100	100

Pigs/Poultry Gross Output per acre (£): 2

Farm Type: Predominantly Milk: Under 125 acres

	Average	Premium
Adjusted Gross Output per acre (£)	76	83
Standard Output per acre (£)	69	69
Output From Forage per Farm Forage Acre (£)	81	88
Grazing Livestock Output per Adj. Forage Acre (£)	76	85
Forage Acres per Grazing Livestock Unit	1.6	1.6
Adjusted Forage Acres per Grazing Livestock Unit	1.7	1.7
Milk Yield per Cow (gal.)	829	946
Milk Sales per Cow (£)	140	154
Index of Concentrate Feed	82	89
Net Output per £100 Labour (£)	289	336
Labour Cost per 100 Standard Man-Days (£)	275	254
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	225	258
Fuel and Electricity	177	182
Contract	137	222
Depreciation	234	252
Total	773	914
Net Output per £100 Machinery Costs (£)	597	606
Net Output per £100 Labour and Machinery (£)	186	210

FINANCIAL RESULTS: £ per acre

	Average 1967-8 9	Average 1965-8 31	Premium Farms 1965-8 15
No. Farms			
Average Acreage	149	151	149
<u>GROSS OUTPUT</u>			
Cattle	6.5	6.3	6.1
Sheep & Wool	0.8	1.2	1.0
Pigs	-	-	-
Poultry and Eggs	0.8	1.0	0.1
Milk	<u>57.8</u>	<u>49.3</u>	<u>51.8</u>
<u>Total Livestock</u>	<u>65.9</u>	<u>57.8</u>	<u>59.0</u>
Cereals (inc. Straw)	2.6	3.7	3.5
Fruit and Hops	-	-	-
Other Crops	0.3	0.2	-
<u>Total Crops</u>	<u>2.9</u>	<u>3.9</u>	<u>3.5</u>
Forage & Tillage Valuation Changes	1.5	0.3	0.2
Other Receipts	<u>1.4</u>	<u>1.4</u>	<u>1.3</u>
	<u>71.7</u>	<u>63.4</u>	<u>64.0</u>
GROSS OUTPUT	<u><u>71.7</u></u>	<u><u>63.4</u></u>	<u><u>64.0</u></u>
NET OUTPUT	54.9	49.1	51.4
GROSS MARGIN	45.0	40.4	41.7
<u>TENANT'S CAPITAL</u>			
Livestock	38.8	30.6	27.7
Crops and Cultivations	8.0	8.3	6.4
Stores, etc.	2.0	1.8	1.0
Machinery and Equipment	<u>19.6</u>	<u>17.0</u>	<u>16.0</u>
TOTAL	<u>66.4</u>	<u>57.7</u>	<u>51.1</u>

Farm Type: Predominantly Milk: 125-200 acres

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	15.4	13.1	11.7
Bought Seed	1.2	1.1	1.1
Fertilisers	4.8	4.3	4.4
Casual Labour	0.8	0.7	0.9
Contract Work	1.1	1.1	1.4
Miscellaneous Variable Costs	<u>3.4</u>	<u>2.7</u>	<u>2.8</u>
<u>Total Variable Costs</u>	<u>26.7</u>	<u>23.0</u>	<u>22.3</u>
Regular labour - paid	12.5	11.4	12.6
Regular labour - unpaid	4.0	3.8	2.4
Machinery Depreciation	3.2	3.0	2.8
Fuel and Oil	2.3	2.1	2.0
Mach. Repairs, Veh. Tax & Insc.	2.9	2.8	2.8
Rent and Rates	5.2	4.8	4.8
General Overhead Costs	<u>4.8</u>	<u>4.4</u>	<u>4.4</u>
<u>Total Fixed Costs</u>	<u>34.9</u>	<u>32.3</u>	<u>31.8</u>
TOTAL INPUTS	<u>61.6</u>	<u>55.3</u>	<u>54.1</u>

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	10.1	8.1	9.9
NET FARM INCOME	13.5	11.5	12.4
RETURN ON TENANT'S CAPITAL	17%	14%	21%

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u>			
	Average		Premium	
	Yield	Output	Yield	Output
		£		£
Wheat	34	45	26	31
Barley	23	27	25	30
Oats	27	35	27	35
Potatoes	-	-	-	-
Hops	-	-	-	-
Top Fruit	-	-	-	-
Small Fruit	-	-	-	-
Brassicas	-	-	-	-

<u>% of Land in:</u>	Cereals	19	20
	Hops and Fruit	-	-
	Other Crops	-	-
	Forage	81	79
	Bare Fallow	-	1

	<u>LIVESTOCK</u>			
	Grazing Livestock Units		% of Grazing	
	per 100 acres		Livestock Units	
	Average	Premium	Average	Premium
Dairy Cows	41	36	68	75
Other Cattle	15	10	24	20
Sheep	<u>5</u>	<u>3</u>	<u>8</u>	<u>5</u>
Total	<u>61</u>	<u>49</u>	<u>100</u>	<u>100</u>

Pigs/Poultry Gross Output per acre (£): 1

Farm Type: Predominantly Milk: 125-200 acres

	Average	Premium
Adjusted Gross Output per acre (£)	72	65
Standard Output per acre (£)	67	58
Output From Forage per Farm Forage Acre (£)	81	75
Grazing Livestock Output per Adj. Forage Acre (£)	77	72
Forage Acres per Grazing Livestock Unit	1.3	1.6
Adjusted Forage Acres per Grazing Livestock Unit	1.5	1.7
Milk Yield per Cow (gal.)	817	818
Milk Sales per Cow (£)	144	143
Index of Concentrate Feed	95	113
Net Output per £100 Labour (£)	316	215
Labour Cost per 100 Standard Man-Days (£)	269	258
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	232	236
Fuel and Electricity	181	165
Contract	81	115
Depreciation	<u>266</u>	<u>242</u>
Total	<u>760</u>	<u>758</u>

Net Output per £100 Machinery Costs (£)	617	627
Net Output per £100 Labour and Machinery (£)	206	209

FINANCIAL RESULTS: £ per acre

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
No. Farms	12	37	17
Average Acreage	288	289	296
<u>GROSS OUTPUT</u>			
Cattle	5.8	6.1	6.1
Sheep & Wool	0.2	0.2	-
Pigs	0.8	0.7	-
Poultry and Eggs	-	0.2	-
Milk	43.2	41.0	44.7
<u>Total Livestock</u>	50.0	48.2	50.8
Cereals (inc. Straw)	6.7	6.8	9.2
Fruit and Hops	-	-	-
Other Crops	0.6	0.9	0.5
<u>Total Crops</u>	7.3	7.7	9.7
Forage & Tillage Valuation Changes	0.8	-	0.3
Other Receipts	0.6	0.9	1.4
<u>GROSS OUTPUT</u>	58.7	56.8	62.2
<u>NET OUTPUT</u>	48.7	46.5	53.6
<u>GROSS MARGIN</u>	40.0	38.8	45.6

TENANT'S CAPITAL

Livestock	29.1	27.3	28.2
Crops and Cultivations	11.1	10.3	13.3
Stores, etc.	2.2	2.4	2.8
Machinery and Equipment	20.6	19.5	18.3
<u>TOTAL</u>	63.0	59.5	62.6

Farm Type: Predominantly Milk: Over 200 acres

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	8.6	8.9	7.1
Bought Seed	1.4	1.4	1.5
Fertilisers	5.0	4.1	4.6
Casual Labour	0.2	0.3	0.4
Contract Work	1.2	1.1	0.8
Miscellaneous Variable Costs	2.3	2.2	2.2
<u>Total Variable Costs</u>	18.7	18.0	16.6
Regular labour - paid	13.1	12.5	12.6
Regular labour - unpaid	1.0	1.0	1.5
Machinery Depreciation	3.3	3.2	2.9
Fuel and Oil	1.8	1.7	1.9
Mach. Repairs, Veh. Tax & Insce.	3.0	2.6	2.9
Rent and Rates	5.5	5.2	4.6
General Overhead Costs	4.7	4.3	4.3
<u>Total Fixed Costs</u>	32.4	30.5	30.7
<u>TOTAL INPUTS</u>	51.1	48.5	47.3

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	7.6	8.3	14.9
NET FARM INCOME	8.7	9.2	16.2
RETURN ON TENANT'S CAPITAL	11%	15%	24%

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u>			
	Average Yield	Average Output £	Premium Yield	Premium Output £
Wheat	27	33	33	41
Barley	26	31	28	33
Oats	21	29	29	34
Potatoes	-	-	-	-
Hops	-	-	-	-
Top Fruit	-	-	-	-
Small Fruit	-	-	-	-
Brassicas	-	-	-	-

<u>% of Land in:</u>	Cereals	36	43
	Hops and Fruit	-	-
	Other Crops	1	1
	Forage	63	56
	Bare Fallow	-	-

	<u>LIVESTOCK</u>			
	Grazing Livestock Units per 100 acres	% of Grazing Livestock Units	Average	Premium
	Average	Premium	Average	Premium
Dairy Cows	31	30	70	75
Other Cattle	11	11	28	25
Sheep	<u>1</u>	<u>-</u>	<u>2</u>	<u>-</u>
Total	<u>43</u>	<u>41</u>	<u>100</u>	<u>100</u>

Pigs/Poultry Gross Output per acre (£):1

Farm Type: Predominantly Milk: Over 200 acres

	Average	Premium
Adjusted Gross Output per acre (£)	62	66
Standard Output per acre (£)	57	58
Output From Forage per Farm Forage Acre (£)	78	89
Grazing Livestock Output per Adj. Forage Acre (£)	70	80
Forage Acres per Grazing Livestock Unit	1.55	1.45
Adjusted Forage Acres per Grazing Livestock Unit	1.75	1.65
Milk Yield per Cow (gal.)	767	852
Milk Sales per Cow (£)	143	149
Index of Concentrate Feed	122	101
Net Output per £100 Labour (£)	342	377
Labour Cost per 100 Standard Man-Days (£)	270	260
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	259	244
Fuel and Electricity	164	156
Contract	102	69
Depreciation	<u>292</u>	<u>246</u>
Total	<u>817</u>	<u>715</u>
Net Output per £100 Machinery Costs (£)	559	679
Net Output per £100 Labour and Machinery (£)	207	232

FINANCIAL RESULTS: £ per acre

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
No. Farms	14	43	10
Average Acreage	169	161	177
<u>GROSS OUTPUT</u>			
Cattle	3.2	2.3	4.6
Sheep & Wool	2.0	2.4	0.5
Pigs	-	0.4	-
Poultry and Eggs	0.3	1.0	0.8
Milk	1.1	1.1	-
<u>Total Livestock</u>	<u>6.6</u>	<u>8.0</u>	<u>5.9</u>
Cereals (inc. Straw)	21.8	22.9	25.5
Fruit and Hops	-	0.3	-
Other Crops	9.7	7.3	3.4
<u>Total Crops</u>	<u>31.5</u>	<u>30.5</u>	<u>28.9</u>
Forage & Tillage Valuation Changes	0.2	- 0.1	0.3
Other Receipts	3.9	2.1	9.5
<u>GROSS OUTPUT</u>	<u>42.2</u>	<u>40.5</u>	<u>44.6</u>
<u>NET OUTPUT</u>	<u>36.5</u>	<u>34.5</u>	<u>39.9</u>
<u>GROSS MARGIN</u>	<u>28.2</u>	<u>26.8</u>	<u>32.3</u>
<u>TENANT'S CAPITAL</u>			
Livestock	6.6	6.8	5.1
Crops and Cultivations	16.5	15.2	20.1
Stores, etc.	2.2	1.5	1.6
Machinery and Equipment	21.7	20.9	20.5
<u>TOTAL</u>	<u>47.0</u>	<u>44.4</u>	<u>47.3</u>

Farm Type: Predominantly Arable: Under 250 acres

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	2.4	3.0	2.5
Bought Seed	3.3	2.9	2.2
Fertilisers	4.3	4.1	4.8
Casual Labour	0.8	0.9	0.9
Contract Work	1.6	1.2	0.9
Miscellaneous Variable Costs	1.6	1.6	1.1
<u>Total Variable Costs</u>	<u>14.0</u>	<u>13.7</u>	<u>12.3</u>
Regular labour - paid	5.6	5.1	3.8
Regular labour - unpaid	3.8	4.2	4.9
Machinery Depreciation	3.5	3.4	3.3
Fuel and Oil	1.8	1.7	1.7
Mach. Repairs, Veh. Tax & Insc.	3.3	3.0	3.0
Rent and Rates	6.5	5.8	5.8
General Overhead Costs	3.2	2.7	1.9
<u>Total Fixed Costs</u>	<u>27.7</u>	<u>25.9</u>	<u>24.4</u>
<u>TOTAL INPUTS</u>	<u>41.7</u>	<u>39.6</u>	<u>36.7</u>

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	0.5	0.9	7.9
NET FARM INCOME	3.6	4.3	10.7
RETURN ON TENANT'S CAPITAL	1%	2%	19%

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u>		<u>Premium</u>	
	Average Yield	Output £	Yield	Output £
Wheat	26	33	33	42
Barley	29	34	28	34
Oats	30	35	29	37
Potatoes	9.5	156	10	171
Hops	-	-	-	-
Top Fruit	-	-	-	-
Small Fruit	-	-	-	-
Brassicas	-	-	-	-

<u>% of Land in:</u>	Cereals	66	71
	Hops and Fruit	-	-
	Other Crops	8	9
	Forage	25	19
	Bare Fallow	1	1

	<u>LIVESTOCK</u>		<u>% of Grazing</u>	
	Grazing Livestock Units per 100 acres	Premium	Livestock Units	Premium
	Average		Average	
Dairy Cows	1	-	7	-
Other Cattle	5	7	47	91
Sheep	<u>8</u>	<u>1</u>	<u>46</u>	<u>9</u>
Total	<u>14</u>	<u>8</u>	<u>100</u>	<u>100</u>

Pigs/Poultry Gross Output per acre (£): -

Farm Type: Predominantly Arable: Under 250 acres

	Average	Premium
Adjusted Gross Output per acre (£)	39	36
Standard Output per acre (£)	39	35
Output From Forage per Farm Forage Acre (£)	41	22
Grazing Livestock Output per Adj. Forage Acre (£)	26	23
Forage Acres per Grazing Livestock Unit	1.85	2.7
Adjusted Forage Acres per Grazing Livestock Unit	1.9	2.9
Milk Yield per Cow (gal.)	837	
Milk Sales per Cow (£)	139	
Index of Concentrate Feed	71	145
Net Output per £100 Labour (£)	385	429
Labour Cost per 100 Standard Man-Days (£)	299	354
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	294	288
Fuel and Electricity	162	170
Contract	151	83
Depreciation	<u>310</u>	<u>318</u>
Total	<u>917</u>	<u>859</u>
Net Output per £100 Machinery Costs (£)	421	528
Net Output per £100 Labour and Machinery (£)	191	228

FINANCIAL RESULTS: £ per acre

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
No. Farms	11	34	18
Average Acreage	317	318	321
<u>GROSS OUTPUT</u>			
Cattle	3.6	3.5	3.9
Sheep & Wool	2.3	2.7	1.7
Pigs	1.3	0.4	-
Poultry and Eggs	0.2	0.1	-
Milk	-	-	-
<u>Total Livestock</u>	<u>7.4</u>	<u>6.7</u>	<u>5.6</u>
Cereals (inc. Straw)	25.4	24.2	24.9
Fruit and Hops	-	-	-
Other Crops	<u>12.4</u>	<u>12.3</u>	<u>15.6</u>
<u>Total Crops</u>	<u>37.8</u>	<u>36.5</u>	<u>40.5</u>
Forage & Tillage Valuation Changes	1.1	0.6	0.7
Other Receipts	<u>0.8</u>	<u>0.9</u>	<u>0.7</u>
GROSS OUTPUT	<u>47.1</u>	<u>44.7</u>	<u>47.5</u>
NET OUTPUT	41.5	40.1	42.6
GROSS MARGIN	33.0	32.2	34.3
<u>TENANT'S CAPITAL</u>			
Livestock	7.3	7.9	7.8
Crops and Cultivations	18.9	15.5	15.2
Stores, etc.	1.6	1.5	2.2
Machinery and Equipment	<u>21.1</u>	<u>20.8</u>	<u>19.5</u>
TOTAL	<u>48.9</u>	<u>45.7</u>	<u>44.7</u>

Farm Type: Predominantly Arable: 250-450 acres

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	1.8	1.5	1.1
Bought Seed	3.6	3.2	3.9
Fertilisers	4.5	4.0	4.1
Casual Labour	0.9	1.1	1.3
Contract Work	1.4	0.8	0.6
Miscellaneous Variable Costs	<u>1.9</u>	<u>1.9</u>	<u>2.4</u>
<u>Total Variable Costs</u>	<u>14.1</u>	<u>12.5</u>	<u>13.2</u>
Regular labour - paid	7.0	7.2	7.2
Regular labour - unpaid	1.7	1.3	1.4
Machinery Depreciation	3.6	3.5	3.3
Fuel and Oil	1.4	1.4	1.4
Mach. Repairs, Veh. Tax & Insc.	2.4	2.2	2.4
Rent and Rates	5.9	5.6	5.0
General Overhead Costs	<u>2.4</u>	<u>2.2</u>	<u>1.8</u>
<u>Total Fixed Costs</u>	<u>24.4</u>	<u>23.4</u>	<u>22.5</u>
TOTAL INPUTS	<u>38.5</u>	<u>35.9</u>	<u>35.7</u>

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	8.6	8.8	11.8
NET FARM INCOME	9.7	10.0	12.6
RETURN ON TENANT'S CAPITAL	19%	20%	29%

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u>			
	Yield	Average Output £	Yield	Premium Output £
Wheat	35	44	35	44
Barley	31	39	31	39
Oats	36	41	31	39
Potatoes	10	190	10	170
Hops	-	-	-	-
Top Fruit	-	-	-	-
Small Fruit	-	-	-	-
Brassicas	-	-	-	-

<u>% of Land in:</u>	Cereals	66	65
	Hops and Fruit	-	-
	Other Crops	10	13
	Forage	19	20
	Bare Fallow	5	2

	<u>LIVESTOCK</u>			
	Grazing Livestock Units per 100 acres	Premium	% of Grazing Livestock Units	Premium
	Average		Average	
Dairy Cows	-	-	-	-
Other Cattle	7	10	48	52
Sheep	<u>6</u>	<u>6</u>	<u>52</u>	<u>48</u>
Total	<u>13</u>	<u>16</u>	<u>100</u>	<u>100</u>

Pigs/Poultry Gross Output per acre (£): 1

Farm Type: Predominantly Arable: 250-450 acres

	Average	Premium
Adjusted Gross Output per acre (£)	47	47
Standard Output per acre (£)	40	42
Output From Forage per Farm Forage Acre (£)	31	26
Grazing Livestock Output per Adj. Forage Acre (£)	33	24
Forage Acres per Grazing Livestock Unit	1.3	1.35
Adjusted Forage Acres per Grazing Livestock Unit	1.3	1.35
Milk Yield per Cow (gal.)	-	-
Milk Sales per Cow (£)	-	-
Index of Concentrate Feed	93	92
Net Output per £100 Labour (£)	471	461
Labour Cost per 100 Standard Man-Days (£)	278	247
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	218	207
Fuel and Electricity	132	118
Contract	131	48
Depreciation	<u>330</u>	<u>289</u>
Total	<u>811</u>	<u>662</u>
Net Output per £100 Machinery Costs (£)	503	567
Net Output per £100 Labour and Machinery (£)	228	250

FINANCIAL RESULTS: £ per acre

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
No. Farms	14	41	21
Average Acreage	704	707	765
<u>GROSS OUTPUT</u>			
Cattle	4.9	4.1	4.1
Sheep & Wool	3.9	3.9	4.5
Pigs	-	1.3	3.1
Poultry and Eggs	0.4	0.6	0.7
Milk	<u>2.7</u>	<u>2.1</u>	<u>2.2</u>
<u>Total Livestock</u>	<u>11.9</u>	<u>12.0</u>	<u>14.6</u>
Cereals (inc. Straw)	21.8	20.8	22.9
Fruit and Hops	0.6	0.7	1.1
Other Crops	<u>9.4</u>	<u>9.0</u>	<u>12.1</u>
<u>Total Crops</u>	<u>31.8</u>	<u>30.5</u>	<u>36.1</u>
Forage & Tillage Valuation Changes.	0.6	- 0.1	0.2
Other Receipts	<u>0.8</u>	<u>0.8</u>	<u>0.8</u>
<u>GROSS OUTPUT</u>	<u>45.0</u>	<u>43.2</u>	<u>51.7</u>
<u>NET OUTPUT</u>	<u>40.1</u>	<u>37.9</u>	<u>44.6</u>
<u>GROSS MARGIN</u>	<u>31.3</u>	<u>30.0</u>	<u>35.6</u>

TENANT'S CAPITAL

Livestock	13.2	12.8	13.3
Crops and Cultivations	17.6	17.2	17.9
Stores, etc.	1.4	1.1	1.8
Machinery and Equipment	<u>15.8</u>	<u>15.5</u>	<u>16.4</u>
TOTAL	<u>48.0</u>	<u>46.5</u>	<u>49.4</u>

Farm Type: Predominantly Arable: Over 450 acres

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	3.0	3.2	4.8
Bought Seed	2.1	2.1	2.3
Fertilisers	3.9	3.5	3.9
Casual Labour	1.6	1.3	1.5
Contract Work	0.8	0.9	0.9
Miscellaneous Variable Costs	<u>2.3</u>	<u>2.2</u>	<u>2.7</u>
<u>Total Variable Costs</u>	<u>13.7</u>	<u>13.2</u>	<u>16.1</u>
Regular labour - paid	7.6	8.0	8.5
Regular labour - unpaid	0.6	0.5	0.8
Machinery Depreciation	2.7	2.7	3.0
Fuel and Oil	1.5	1.4	1.4
Mach. Repairs, Veh. Tax & Insce.	2.8	2.4	2.8
Rent and Rates	5.6	5.4	5.6
General Overhead Costs	<u>2.4</u>	<u>2.4</u>	<u>2.6</u>
<u>Total Fixed Costs</u>	<u>23.2</u>	<u>22.8</u>	<u>24.8</u>
<u>TOTAL INPUTS</u>	<u>36.9</u>	<u>36.0</u>	<u>40.9</u>

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	8.1	7.2	10.8
NET FARM INCOME	8.7	7.4	11.2
RETURN ON TENANT'S CAPITAL	17%	15%	22%

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u>		Premium	
	Yield	Average Output £	Yield	Output £
Wheat	35	45	36	45
Barley	29	30	32	41
Oats	33	41	30	40
Potatoes	9	170	9	168
Hops	-		-	
Top Fruit	-		-	
Small Fruit	-		-	
Brassicas	-		-	

<u>% of Land in:</u>	Cereals	58	58
	Hops and Fruit	-	1
	Other Crops	9	10
	Forage	32	30
	Bare Fallow	1	1

	<u>LIVESTOCK</u>		% of Grazing	
	Grazing Livestock Units per 100 acres	Premium	Livestock Units	Premium
	Average		Average	
Dairy Cows	3	2	15	12
Other Cattle	8	8	38	33
Sheep	<u>10</u>	<u>13</u>	<u>47</u>	<u>55</u>
Total	<u>21</u>	<u>23</u>	<u>100</u>	<u>100</u>

Pigs/Poultry Gross Output per acre (£): -

Farm Type: predominantly Arable: Over 450 acres

	Average	Premium
Adjusted Gross Output per acre (£)	45	52
Standard Output per acre (£)	40	46
Output From Forage per Farm Forage Acre (£)	35	35
Grazing Livestock Output per Adj. Forage Acre (£)	37	36
Forage Acres per Grazing Livestock Unit	1.5	1.4
Adjusted Forage Acres per Grazing Livestock Unit	1.65	1.5
Milk Yield per Cow (gal.)	723	746
Milk Sales per Cow (£)	115	126
Index of Concentrate Feed	66	71
Net Output per £100 Labour (£)	423	426
Labour Cost per 100 Standard Man-Days (£)	234	202
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	240	240
Fuel and Electricity	136	123
Contract	76	78
Depreciation	<u>244</u>	<u>261</u>
Total	<u>696</u>	<u>702</u>
Net Output per £100 Machinery Costs (£)	545	581
Net Output per £100 Labour and Machinery (£)	230	238

FINANCIAL RESULTS: £ per acre

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
No. Farms	13	37	17
Average Acreage	175	168	189
<u>GROSS OUTPUT</u>			
Cattle	7.3	6.3	6.6
Sheep & Wool	0.7	0.6	-
Pigs	-	0.4	-
Poultry and Eggs	0.5	0.6	1.3
Milk	<u>31.0</u>	<u>28.1</u>	<u>30.7</u>
<u>Total Livestock</u>	<u>39.5</u>	<u>36.0</u>	<u>38.6</u>
Cereals (inc. Straw)	13.0	13.4	13.5
Fruit and Hops	-	-	-
Other Crops	<u>5.4</u>	<u>5.3</u>	<u>10.0</u>
<u>Total Crops</u>	<u>18.4</u>	<u>18.7</u>	<u>23.5</u>
Forage & Tillage Valuation Changes	- 0.5	- 0.4	- 0.2
Other Receipts	<u>2.4</u>	<u>2.5</u>	<u>2.3</u>
GROSS OUTPUT	<u>59.8</u>	<u>56.8</u>	<u>64.2</u>
NET OUTPUT	46.7	44.9	51.0
GROSS MARGIN	36.6	35.8	41.9
<u>TENANT'S CAPITAL</u>			
Livestock	23.7	21.5	22.4
Crops and Cultivations	10.6	10.5	11.5
Stores, etc.	2.2	2.1	2.7
Machinery and Equipment	<u>18.6</u>	<u>17.9</u>	<u>19.3</u>
TOTAL	<u>55.1</u>	<u>52.0</u>	<u>55.9</u>

Farm Type: Milk and Arable: Under 250 acres

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	10.8	9.4	10.4
Bought Seed	2.5	2.3	2.8
Fertilisers	4.7	4.2	3.9
Casual Labour	1.0	1.1	1.6
Contract Work	1.9	1.7	1.1
Miscellaneous Variable Costs	<u>2.3</u>	<u>2.3</u>	<u>2.5</u>
<u>Total Variable Costs</u>	<u>23.2</u>	<u>21.0</u>	<u>22.3</u>
Regular labour - paid	10.2	10.0	12.3
Regular labour - unpaid	3.9	3.7	2.4
Machinery Depreciation	3.1	3.0	3.6
Fuel and Oil	1.9	1.8	2.2
Mach. Repairs, Veh. Tax & Insce.	2.9	2.7	2.7
Rent and Rates	5.6	5.2	5.6
General Overhead Costs	<u>3.8</u>	<u>3.6</u>	<u>4.0</u>
<u>Total Fixed Costs</u>	<u>31.4</u>	<u>30.0</u>	<u>32.8</u>
TOTAL INPUTS	<u>54.6</u>	<u>51.0</u>	<u>55.1</u>

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	5.2	5.8	9.1
NET FARM INCOME	9.5	9.3	11.4
RETURN ON TENANT'S CAPITAL	10%	11%	18%

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u>		<u>Premium</u>	
	Average Yield	Output £	Yield	Output £
Wheat	27	32	31	36
Barley	27	32	28	34
Oats	33	41	33	40
Potatoes	10	155	11	173
Hops	-	-	-	-
Top Fruit	-	-	-	-
Small Fruit	-	-	-	-
Brassicas	-	-	-	-

<u>% of Land in:</u>	Cereals	49	47
	Hops and Fruit	-	-
	Other Crops	4	9
	Forage	46	43
	Bare Fallow	1	1

	<u>LIVESTOCK</u>		<u>% of Grazing</u>	
	Average Grazing Livestock Units per 100 acres	Premium	Average Livestock Units	Premium
Dairy Cows	22	23	61	67
Other Cattle	12	12	33	33
Sheep	2	-	6	-
Total	36	35	100	100

Pigs/Poultry Gross Output per acre (£): 1

Farm Type: Milk and Arable: Under 250 acres

	Average	Premium
Adjusted Gross Output per acre (£)	61	66
Standard Output per acre (£)	57	62
Output From Forage per Farm Forage Acre (£)	86	89
Grazing Livestock Output per Adj. Forage Acre (£)	76	82
Forage Acres per Grazing Livestock Unit	1.4	1.3
Adjusted Forage Acres per Grazing Livestock Unit	1.6	1.5
Milk Yield per Cow (gal.)	827	791
Milk Sales per Cow (£)	141	132
Index of Concentrate Feed	75	79
Net Output per £100 Labour (£)	316	333
Labour Cost per 100 Standard Man-Days (£)	285	255
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	232	225
Fuel and Electricity	159	176
Contract	160	93
Depreciation	262	295
Total	813	789
Net Output per £100 Machinery Costs (£)	522	566
Net Output per £100 Labour and Machinery (£)	190	210

FINANCIAL RESULTS: £ per acre

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
No. Farms	10	36	15
Average Acreage	334	337	372
<u>GROSS OUTPUT</u>			
Cattle	6.8	6.3	7.4
Sheep & Wool	0.6	0.6	0.7
Pigs	-	0.1	-
Poultry and Eggs	1.3	1.1	2.2
Milk	<u>24.7</u>	<u>27.4</u>	<u>24.4</u>
<u>Total Livestock</u>	<u>33.4</u>	<u>35.5</u>	<u>34.7</u>
Cereals (inc. Straw)	12.7	13.2	12.4
Fruit and Hops	-	-	-
Other Crops	<u>1.2</u>	<u>1.2</u>	<u>0.9</u>
<u>Total Crops</u>	<u>13.9</u>	<u>14.4</u>	<u>13.3</u>
Forage & Tillage Valuation Changes	0.2	- 0.4	- 0.5
Other Receipts	<u>0.5</u>	<u>0.7</u>	<u>0.7</u>
<u>GROSS OUTPUT</u>	<u>48.0</u>	<u>50.2</u>	<u>48.2</u>
<u>NET OUTPUT</u>	<u>38.1</u>	<u>41.0</u>	<u>38.8</u>
<u>GROSS MARGIN</u>	<u>31.1</u>	<u>33.9</u>	<u>32.7</u>
<u>TENANT'S CAPITAL</u>			
Livestock	19.7	20.9	19.8
Crops and Cultivations	13.1	13.3	12.0
Stores, etc.	2.6	2.2	2.1
Machinery and Equipment	<u>17.6</u>	<u>17.8</u>	<u>17.1</u>
<u>TOTAL</u>	<u>53.0</u>	<u>54.2</u>	<u>50.9</u>

Farm Type: Milk and Arable: 250-450 acres

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	8.3	7.6	8.0
Bought Seed	1.6	1.6	1.3
Fertilisers	3.9	3.8	3.5
Casual Labour	0.5	0.5	0.5
Contract Work	0.6	0.7	0.5
Miscellaneous Variable Costs	<u>2.0</u>	<u>2.1</u>	<u>1.7</u>
<u>Total Variable Costs</u>	<u>16.9</u>	<u>16.3</u>	<u>15.5</u>
Regular labour - paid	9.1	10.2	9.7
Regular labour - unpaid	1.7	1.3	1.1
Machinery Depreciation	2.8	2.9	2.8
Fuel and Oil	1.4	1.6	1.6
Mach. Repairs, Veh. Tax & Insc.	2.2	2.6	2.8
Rent and Rates	4.8	4.5	3.5
General Overhead Costs	<u>3.4</u>	<u>3.4</u>	<u>2.9</u>
<u>Total Fixed Costs</u>	<u>25.4</u>	<u>26.5</u>	<u>24.4</u>
<u>TOTAL INPUTS</u>	<u>42.3</u>	<u>42.8</u>	<u>39.9</u>

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	5.7	7.4	8.3
NET FARM INCOME	7.2	8.6	9.4
RETURN ON TENANT'S CAPITAL	10%	14%	16%

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u>			
	Average		Premium	
	Yield	Output	Yield	Output
		£		£
Wheat	24	30	28	31
Barley	25	29	21	31
Oats	-	-	30	40
Potatoes	9	233	-	-
Hops	-	-	-	-
Top Fruit	-	-	-	-
Small Fruit	-	-	-	-
Brassicas	-	-	-	-

<u>% of Land in:</u>	Cereals	49	49
	Hops and Fruit	-	-
	Other Crops	3	1
	Forage	48	50
	Bare Fallow	-	-

	<u>LIVESTOCK</u>			
	Grazing Livestock Units		% of Grazing	
	per 100 acres		Livestock Units	
	Average	Premium	Average	Premium
Dairy Cows	17	17	62	60
Other Cattle	10	10	34	35
Sheep	1	2	4	5
Total	28	29	100	100

Pigs/Poultry Gross Output per acre (£): 1

Farm Type: Milk and Arable: 250-450 acres

	Average	Premium
Adjusted Gross Output per acre (£)	50	51
Standard Output per acre (£)	46	46
Output From Forage per Farm Forage Acre (£)	71	73
Grazing Livestock Output per Adj. Forage Acre (£)	72	72
Forage Acres per Grazing Livestock Unit	1.75	1.85
Adjusted Forage Acres per Grazing Livestock Unit	1.9	1.85
Milk Yield per Cow (gal.)	829	871
Milk Sales per Cow (£)	146	144
Index of Concentrate Feed	80	79
Net Output per £100 Labour (£)	351	353
Labour Cost per 100 Standard Man-Days (£)	272	263
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	211	269
Fuel and Electricity	140	158
Contract	62	54
Depreciation	272	267
Total	685	748
Net Output per £100 Machinery Costs (£)	555	515
Net Output per £100 Labour and Machinery (£)	210	206

FINANCIAL RESULTS: £ per acre

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
No. Farms	8	29	12
Average Acreage	596	614	603
<u>GROSS OUTPUT</u>			
Cattle	4.9	4.6	3.7
Sheep & Wool	1.0	1.5	2.4
Pigs	-	-	-
Poultry and Eggs	3.3	2.8	6.6
Milk	<u>21.8</u>	<u>19.6</u>	<u>22.2</u>
<u>Total Livestock</u>	<u>31.0</u>	<u>28.5</u>	<u>34.9</u>
Cereals (inc. Straw)	17.8	16.0	17.7
Fruit and Hops	0.1	0.1	0.3
Other Crops	<u>5.3</u>	<u>3.8</u>	<u>7.8</u>
<u>Total Crops</u>	<u>23.2</u>	<u>19.9</u>	<u>25.8</u>
Forage & Tillage Valuation Changes	0.1	- 0.1	- 0.2
Other Receipts	<u>0.9</u>	<u>0.8</u>	<u>0.7</u>
GROSS OUTPUT	<u>55.2</u>	<u>49.1</u>	<u>61.2</u>
NET OUTPUT	45.3	41.2	50.5
GROSS MARGIN	38.0	34.9	43.4
<u>TENANT'S CAPITAL</u>			
Livestock	18.2	17.5	18.0
Crops and Cultivations	16.2	15.5	18.6
Stores, etc.	1.6	1.3	1.9
Machinery and Equipment	<u>15.2</u>	<u>15.2</u>	<u>16.3</u>
TOTAL	<u>51.2</u>	<u>49.5</u>	<u>54.8</u>

Farm Type: Milk and Arable: Over 450 acres

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	7.9	6.2	8.5
Bought Seed	1.9	1.7	2.2
Fertilisers	4.1	3.5	3.6
Casual Labour	0.4	0.4	0.7
Contract Work	0.8	0.6	0.5
Miscellaneous Variable Costs	<u>2.1</u>	<u>1.8</u>	<u>2.3</u>
<u>Total Variable Costs</u>	<u>17.2</u>	<u>14.2</u>	<u>17.8</u>
Regular labour - paid	11.8	11.2	13.1
Regular labour - unpaid	0.3	0.4	0.4
Machinery Depreciation	2.9	2.8	3.0
Fuel and Oil	1.6	1.6	1.8
Mach. Repairs, Veh. Tax & Insee.	2.9	2.5	2.7
Rent and Rates	5.2	4.9	5.4
General Overhead Costs	<u>2.7</u>	<u>2.8</u>	<u>3.4</u>
<u>Total Fixed Costs</u>	<u>27.4</u>	<u>26.2</u>	<u>29.4</u>
TOTAL INPUTS	<u>44.6</u>	<u>40.4</u>	<u>47.6</u>

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	10.6	8.7	13.6
NET FARM INCOME	10.9	9.2	13.8
RETURN ON TENANT'S CAPITAL	22%	18%	26%

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u>		<u>Premium</u>	
	Average Yield	Output £	Yield	Output £
Wheat	33	42	35	46
Barley	31	37	34	40
Oats	32	43	29	39
Potatoes	11	242	11	208
Hops	-	-	-	-
Top Fruit	-	-	-	-
Small Fruit	-	-	-	-
Brassicas	-	-	-	-

<u>% of Land in:</u>	Cereals	51	48
	Hops and Fruit	-	-
	Other Crops	4	6
	Forage	45	45
	Bare Fallow	-	1

	<u>LIVESTOCK</u>		<u>% of Grazing</u>	
	Grazing Livestock Units per 100 acres	Premium	Livestock Units	Premium
	Average		Average	
Dairy Cows	15	15	62	54
Other Cattle	7	7	29	24
Sheep	<u>2</u>	<u>6</u>	<u>9</u>	<u>22</u>
Total	<u>24</u>	<u>28</u>	<u>100</u>	<u>100</u>

Pigs/Poultry Gross Output per acre (£): 3

Farm Type: Milk and Arable: Over 450 acres

	Average	Premium
Adjusted Gross Output per acre (£)	57	64
Standard Output per acre (£)	49	54
Output From Forage per Farm Forage Acre (£)	63	63
Grazing Livestock Output per Adj. Forage Acre (£)	64	63
Forage Acres per Grazing Livestock Unit	1.8	1.65
Adjusted Forage Acres per Grazing Livestock Unit	1.95	1.8
Milk Yield per Cow (gal.)	858	862
Milk Sales per Cow (£)	146	150
Index of Concentrate Feed	103	94
Net Output per £100 Labour (£)	377	374
Labour Cost per 100 Standard Man-Days (£)	292	285
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	267	235
Fuel and Electricity	160	163
Contract	68	47
Depreciation	<u>276</u>	<u>273</u>
Total	<u>771</u>	<u>718</u>

Net Output per £100 Machinery Costs (£)	570	625
Net Output per £100 Labour and Machinery (£)	224	229

FINANCIAL RESULTS: £ per acre

	Average 1967-3	Average 1965-8	Premium Farms 1965-8
No. Farms	6	25	8
Average Acreage	125	143	143
<u>GROSS OUTPUT</u>			
Cattle	10.1	9.8	11.8
Sheep & Wool	5.4	6.4	4.6
Pigs	0.3	0.7	-
Poultry and Eggs	1.6	2.4	2.5
Milk	-	-	-
<u>Total Livestock</u>	<u>17.4</u>	<u>19.3</u>	<u>18.9</u>
Cereals (inc. Straw)	13.0	12.3	11.4
Fruit and Hops	-	-	-
Other Crops	3.5	2.7	2.4
<u>Total Crops</u>	<u>16.5</u>	<u>15.1</u>	<u>13.8</u>
Forage & Tillage Valuation Changes	1.2	- 0.5	0.9
Other Receipts	7.7	2.7	11.5
GROSS OUTPUT	<u>42.8</u>	<u>36.6</u>	<u>45.1</u>
NET OUTPUT	35.1	28.5	37.7
GROSS MARGIN	28.1	22.8	30.8
<u>TENANT'S CAPITAL</u>			
Livestock	19.2	18.7	17.2
Crops and Cultivations	11.2	10.0	12.6
Stores, etc.	1.2	0.8	1.1
Machinery and Equipment	15.6	16.1	17.0
TOTAL	<u>47.2</u>	<u>45.6</u>	<u>47.9</u>

Farm Type: Sheep, Cattle, Arable: Under 250 acres

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	5.9	6.5	5.6
Bought Seed	1.8	1.5	1.8
Fertilisers	3.7	2.8	3.4
Casual Labour	0.3	0.4	0.6
Contract Work	2.0	1.2	1.8
Miscellaneous Variable Costs	1.0	1.4	1.1
<u>Total Variable Costs</u>	<u>14.7</u>	<u>13.8</u>	<u>14.3</u>
Regular labour - paid	3.8	3.9	5.2
Regular labour - unpaid	6.0	5.3	3.5
Machinery Depreciation	2.5	2.9	2.9
Fuel and Oil	1.6	1.4	1.9
Mach. Repairs, Veh. Tax & Insce.	2.4	1.9	2.8
Rent and Rates	4.4	4.4	4.3
General Overhead Costs	2.5	2.3	2.7
<u>Total Fixed Costs</u>	<u>23.2</u>	<u>22.1</u>	<u>23.3</u>
TOTAL INPUTS	<u>37.9</u>	<u>35.9</u>	<u>37.6</u>

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	4.9	0.7	7.5
NET FARM INCOME	10.2	5.2	11.0
RETURN ON TENANT'S CAPITAL	11%	2%	17%

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u>			
	Average Yield	Average Output £	Premium Yield	Premium Output £
Wheat	24	28	26	33
Barley	24	28	27	32
Oats	30	38	29	33
Potatoes	-	-	-	-
Hops	-	-	-	-
Top Fruit	-	-	-	-
Small Fruit	-	-	-	-
Brassicas	-	-	-	-
<u>% of Land in:</u>				
Cereals	43		40	
Hops and Fruit	-		-	
Other Crops	5		6	
Forage	52		54	
Bare Fallow	-		-	

	<u>LIVESTOCK</u>			
	Grazing Livestock Units per 100 acres		% of Grazing Livestock Units	
	Average	Premium	Average	Premium
Dairy Cows	-	-	-	-
Other Cattle	18	18	56	58
Sheep	17	13	44	42
Total	35	31	100	100

Figs/Poultry Gross Output per acre (£): 2

Farm Type: Sheep, Cattle and Arable: Under 250 acres

	Average	Premium
Adjusted Gross Output per acre (£)	35	34
Standard Output per acre (£)	34	32
Output From Forage per Farm Forage Acre (£)	29	26
Grazing Livestock Output per Adj. Forage Acre (£)	27	23
Forage Acres per Grazing Livestock Unit	1.8	2.4
Adjusted Forage Acres per Grazing Livestock Unit	1.9	2.6
Milk Yield per Cow (gal.)	-	-
Milk Sales per Cow (£)	-	-
Index of Concentrate Feed	78	79
Net Output per £100 Labour (£)	354	412
Labour Cost per 100 Standard Man-Days (£)	304	299
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	209	276
Fuel and Electricity	140	192
Contract	184	186
Depreciation	223	290
Total	756	944
Net Output per £100 Machinery Costs (£)	469	457
Net Output per £100 Labour and Machinery (£)	191	213

FINANCIAL RESULTS: £ per acre

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
No. Farms	4	16	6
Average Acreage	460	436	397
<u>GROSS OUTPUT</u>			
Cattle	10.9	7.9	8.6
Sheep & Wool	7.7	9.0	9.0
Pigs	1.4	0.8	-
Poultry and Eggs	0.3	0.1	-
Milk	-	-	-
<u>Total Livestock</u>	<u>20.3</u>	<u>17.8</u>	<u>12.6</u>
Cereals (inc. Straw)	16.0	14.6	15.8
Fruit and Hops	-	0.6	-
Other Crops	<u>8.3</u>	<u>7.7</u>	<u>9.4</u>
<u>Total Crops</u>	<u>24.3</u>	<u>23.0</u>	<u>25.2</u>
Forage & Tillage Valuation Changes	0.8	0.5	1.2
Other Receipts	<u>0.8</u>	<u>0.8</u>	<u>0.6</u>
<u>GROSS OUTPUT</u>	<u>46.2</u>	<u>42.1</u>	<u>44.6</u>
<u>NET OUTPUT</u>	<u>37.9</u>	<u>35.8</u>	<u>37.9</u>
<u>GROSS MARGIN</u>	<u>31.9</u>	<u>29.3</u>	<u>31.1</u>
<u>TENANT'S CAPITAL</u>			
Livestock	25.2	21.0	25.3
Crops and Cultivations	12.8	11.5	11.0
Stores, etc.	1.8	1.0	0.5
Machinery and Equipment	<u>14.6</u>	<u>13.1</u>	<u>15.6</u>
<u>TOTAL</u>	<u>54.4</u>	<u>46.6</u>	<u>52.4</u>

Farm Type: Sheep, Cattle and Arable: Over 250 acres

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	5.7	4.1	4.4
Bought Seed	2.6	2.3	2.4
Fertilisers	2.7	2.7	2.9
Casual Labour	1.2	1.3	1.3
Contract Work	0.3	0.5	0.5
Miscellaneous Variable Costs	<u>1.8</u>	<u>1.9</u>	<u>2.0</u>
<u>Total Variable Costs</u>	<u>14.3</u>	<u>12.8</u>	<u>13.5</u>
Regular labour - paid	6.5	6.3	6.4
Regular labour - unpaid	2.1	2.0	1.7
Machinery Depreciation	2.6	2.5	2.9
Fuel and Oil	1.3	1.4	1.2
Mach. Repairs, Veh. Tax & Insce.	2.1	2.3	2.3
Rent and Rates	4.9	4.7	4.1
General Overhead Costs	<u>2.0</u>	<u>1.8</u>	<u>1.3</u>
<u>Total Fixed Costs</u>	<u>21.5</u>	<u>21.0</u>	<u>19.9</u>
<u>TOTAL INPUTS</u>	<u>35.8</u>	<u>33.8</u>	<u>33.4</u>

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	10.4	8.3	11.2
NET FARM INCOME	11.9	9.8	12.4
RETURN ON TENANT'S CAPITAL	19%	18%	21%

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u>		<u>Premium</u>	
	Average Yield	Average Output £	Yield	Output £
Wheat	32	43	34	40
Barley	30	37	34	41
Oats	-	-	-	-
Potatoes	9	151	12	232
Hops	-	-	-	-
Top Fruit	-	-	-	-
Small Fruit	-	-	-	-
Brassicas	-	-	-	-

<u>% of Land in:</u>	Cereals	41	40
	Hops and Fruit	-	-
	Other Crops	5	7
	Forage	52	50
	Bare Fallow	2	3

	<u>LIVESTOCK</u>		<u>% of Grazing</u>	
	Grazing Livestock Units per 100 acres		Livestock Units	
	Average	Premium	Average	Premium
Dairy Cows	-	-	-	-
Other Cattle	23	23	57	62
Sheep	24	25	43	38
Total	47	48	100	100

Pigs/Poultry Gross Output per acre (£): 2

Farm Type: Sheep, Cattle and Arable: Over 250 acres

	<u>Average</u>	<u>Premium</u>
Adjusted Gross Output per acre (£)	45	43
Standard Output per acre (£)	40	38
Output From Forage per Farm Forage Acre (£)	32	33
Grazing Livestock Output per Adj. Forage Acre (£)	27	25
Forage Acres per Grazing Livestock Unit	1.6	1.5
Adjusted Forage Acres per Grazing Livestock Unit	1.6	1.5
Milk Yield per Cow (gal.)	-	-
Milk Sales per Cow (£)	-	-
Index of Concentrate Feed	151	144
Net Output per £100 Labour (£)	403	441
Labour Cost per 100 Standard Man-Days (£)	223	216
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	192	231
Fuel and Electricity	119	109
Contract	27	54
Depreciation	244	290
Total	582	684
Net Output per £100 Machinery Costs (£)	608	559
Net Output per £100 Labour and Machinery (£)	239	240

FINANCIAL RESULTS: £ per acre

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
No. Farms	5	16	9
Average Acreage	227	315	219
<u>GROSS OUTPUT</u>			
Cattle	7.5	7.5	8.6
Sheep & Wool	2.7	3.3	1.5
Pigs	-	-	-
Poultry and Eggs	1.2	1.1	1.9
Milk	<u>31.3</u>	<u>24.2</u>	<u>34.6</u>
<u>Total Livestock</u>	<u>42.7</u>	<u>36.1</u>	<u>46.6</u>
Cereals (inc. Straw)	9.8	9.1	7.8
Fruit and Hops	-	-	-
Other Crops	<u>2.8</u>	<u>1.9</u>	<u>3.4</u>
<u>Total Crops</u>	<u>12.6</u>	<u>11.0</u>	<u>11.2</u>
Forage & Tillage Valuation Changes	0.5	0.1	-
Other Receipts	<u>1.1</u>	<u>1.8</u>	<u>1.4</u>
<u>GROSS OUTPUT</u>	<u>56.9</u>	<u>49.0</u>	<u>59.2</u>
<u>NET OUTPUT</u>	<u>46.1</u>	<u>39.2</u>	<u>47.8</u>
<u>GROSS MARGIN</u>	<u>38.0</u>	<u>33.1</u>	<u>40.7</u>
<u>TENANT'S CAPITAL</u>			
Livestock	25.9	23.4	28.2
Crops and Cultivations	12.5	8.4	10.2
Stores, etc.	1.5	1.3	2.5
Machinery and Equipment	<u>19.8</u>	<u>16.3</u>	<u>20.3</u>
<u>TOTAL</u>	<u>59.7</u>	<u>49.4</u>	<u>61.2</u>

Farm Type: Milk, Sheep, Cattle and Arable

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	8.8	8.0	9.2
Bought Seed	2.1	1.6	2.1
Fertilisers	4.1	3.2	3.4
Casual Labour	0.8	0.5	0.8
Contract Work	0.5	0.6	0.3
Miscellaneous Variable Costs	<u>2.6</u>	<u>2.0</u>	<u>2.7</u>
<u>Total Variable Costs</u>	<u>18.9</u>	<u>15.9</u>	<u>18.5</u>
Regular labour - paid	12.1	9.7	13.6
Regular labour - unpaid	2.7	2.6	1.3
Machinery Depreciation	3.3	2.7	3.4
Fuel and Oil	1.7	1.4	1.6
Mach. Repairs, Veh. Tax & Inscs.	2.9	2.4	2.8
Rent and Rates	5.4	4.4	5.8
General Overhead Costs	<u>3.2</u>	<u>2.5</u>	<u>3.9</u>
<u>Total Fixed Costs</u>	<u>31.3</u>	<u>25.7</u>	<u>32.4</u>
<u>TOTAL INPUTS</u>	<u>50.2</u>	<u>41.6</u>	<u>50.9</u>

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	6.7	7.4	8.3
NET FARM INCOME	9.7	9.7	9.6
RETURN ON TENANT'S CAPITAL	12%	14%	14%

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u>		<u>Premium</u>	
	Average		Yield	
	Yield	Output	Yield	Output
		£		£
Wheat	28	34	30	35
Barley	29	36	30	36
Oats	27	42	34	44
Potatoes	9	168	9	129
Hops	-		-	
Top Fruit	-		-	
Small Fruit	-		-	
Brassicas	-		-	

% of Land in:	Cereals	37	32
	Hops and Fruit	-	-
	Other Crops	2	3
	Forage	61	65
	Bare Fallow	-	-

	<u>LIVESTOCK</u>		<u>% of Grazing</u>	
	Grazing Livestock Units		Livestock Units	
	Average	Premium	Average	Premium
Dairy Cows	20	23	43	48
Other Cattle	15	18	33	38
Sheep	11	8	24	14
Total	46	49	100	100

Figs/Poultry Gross Output per acre (£): 1

Farm Type: Milk, Sheep, Cattle and Arable

	Average	Premium
Adjusted Gross Output per acre (£)	59	62
Standard Output per acre (£)	52	56
Output From Forage per Farm Forage Acre (£)	67	68
Grazing Livestock Output per Adj. Forage Acre (£)	63	60
Forage Acres per Grazing Livestock Unit	1.40	1.5
Adjusted Forage Acres per Grazing Livestock Unit	1.45	1.6
Milk Yield per Cow (gal.)	953	936
Milk Sales per Cow (£)	157	150
Index of Concentrate Feed	121	106
Net Output per £100 Labour (£)	303	310
Labour Cost per 100 Standard Man-Days (£)	288	259
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	257	246
Fuel and Electricity	148	141
Contract	47	23
Depreciation	288	296
Total	740	706

Net Output per £100 Machinery Costs (£)	555	600
Net Output per £100 Labour and Machinery (£)	195	218

FINANCIAL RESULTS: £ per acre

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
No. Farms	4	18	
Average Acreage	93	123	not available
<u>GROSS OUTPUT</u>			
Cattle	22.7	14.8	
Sheep & Wool	8.2	10.9	
Pigs	-	-	
Poultry and Eggs	4.8	3.4	
Milk	-	0.6	
<u>Total Livestock</u>	<u>35.7</u>	<u>29.7</u>	
Cereals (inc. Straw)	1.4	3.9	
Fruit and Hops	-	-	
Other Crops	0.4	0.5	
<u>Total Crops</u>	<u>1.8</u>	<u>4.4</u>	
Forage & Tillage Valuation Changes	- 0.6	- 0.2	
Other Receipts	2.5	2.4	
<u>GROSS OUTPUT</u>	<u>39.4</u>	<u>36.3</u>	
<u>NET OUTPUT</u>	<u>26.8</u>	<u>26.6</u>	
<u>GROSS MARGIN</u>	<u>20.8</u>	<u>21.7</u>	
<u>TENANT'S CAPITAL</u>			
Livestock	35.3	30.6	
Crops and Cultivations	5.0	5.6	
Stores, etc.	0.8	0.9	
Machinery and Equipment	13.7	13.7	
<u>TOTAL</u>	<u>54.8</u>	<u>50.8</u>	

Farm Type: Predominantly Sheep and Cattle

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	12.4	9.0	not available
Bought Seed	0.3	0.7	
Fertilisers	1.6	1.5	
Casual Labour	0.3	0.4	
Contract Work	2.3	1.4	
Miscellaneous Variable Costs	1.7	1.6	
<u>Total Variable Costs</u>	<u>18.6</u>	<u>14.6</u>	
Regular labour - paid	1.6	2.2	
Regular labour - unpaid	11.3	8.6	
Machinery Depreciation	2.4	2.5	
Fuel and Oil	0.8	1.3	
Mach. Repairs, Veh. Tax & Insc.	2.1	1.9	
Rent and Rates	4.0	4.7	
General Overhead Costs	2.3	2.4	
<u>Total Fixed Costs</u>	<u>24.5</u>	<u>23.6</u>	
<u>TOTAL INPUTS</u>	<u>43.1</u>	<u>38.2</u>	

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	- 3.7	- 1.9
NET FARM INCOME	4.7	4.4
RETURN ON TENANT'S CAPITAL	-	-

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u>		Premium	
	Average	Output		
	Yield	£	Yield	£
Wheat	24	30	not available	
Barley	20	24		
Oats	40	47		
Potatoes				
Hops	-		-	
Top Fruit	-		-	
Small Fruit	-		-	
Brassicas	-		-	

<u>% of Land in:</u>	Cereals	11
	Hops and Fruit	-
	Other Crops	-
	Forage	89
	Bare Fallow	-

	<u>LIVESTOCK</u>		% of Grazing	
	Grazing Livestock Units	Premium		
	per 100 acres		Livestock Units	
	Average		Average	Premium
Dairy Cows	-		-	
Other Cattle	43		61	
Sheep	28		39	
Total	71		100	

Pigs/Poultry Gross Output per acre (£): 5

Farm Type: Predominantly Sheep and Cattle

	Average	Premium
Adjusted Gross Output per acre (£)	40	not available
Standard Output per acre (£)	35	
Output From Forage per Farm Forage Acre (£)	32	
Grazing Livestock Output per Adj. Forage Acre (£)	25	
Forage Acres per Grazing Livestock Unit	1.7	
Adjusted Forage Acres per Grazing Livestock Unit	1.7	
Milk Yield per Cow (gal.)	-	
Milk Sales per Cow (£)	-	
Index of Concentrate Feed	83	
Net Output per £100 Labour (£)	205	
Labour Cost per 100 Standard Man-Days (£)	308	
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	182	
Fuel and Electricity	69	
Contract	201	
Depreciation	186	
Total	638	
Net Output per £100 Machinery Costs (£)	372	
Net Output per £100 Labour and Machinery (£)	132	

FINANCIAL RESULTS: £ per acre

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
No. Farms	11	33	18
Average Acreage	946	934	756
<u>GROSS OUTPUT</u>			
Cattle	3.4	3.5	4.8
Sheep & Wool	5.6	4.4	5.8
Pigs	3.4	3.1	0.5
Poultry and Eggs	5.6	4.9	6.9
Milk	<u>8.8</u>	<u>8.6</u>	<u>14.0</u>
<u>Total Livestock</u>	<u>26.8</u>	<u>24.5</u>	<u>32.0</u>
Cereals (inc. Straw)	18.6	18.5	18.0
Fruit and Hops	9.8	3.9	1.1
Other Crops	<u>9.5</u>	<u>8.5</u>	<u>10.8</u>
<u>Total Crops</u>	<u>37.9</u>	<u>30.9</u>	<u>29.9</u>
Forage & Tillage Valuation Changes	0.3	0.1	0.2
Other Receipts	<u>0.6</u>	<u>0.7</u>	<u>0.9</u>
<u>GROSS OUTPUT</u>	<u>65.6</u>	<u>56.2</u>	<u>63.3</u>
<u>NET OUTPUT</u>	<u>53.9</u>	<u>46.1</u>	<u>51.0</u>
<u>GROSS MARGIN</u>	<u>43.2</u>	<u>37.6</u>	<u>43.2</u>
<u>TENANT'S CAPITAL</u>			
Livestock	17.3	15.6	20.1
Crops and Cultivations	20.9	18.5	16.6
Stores, etc.	1.5	1.1	1.2
Machinery and Equipment	<u>17.7</u>	<u>16.1</u>	<u>17.8</u>
<u>TOTAL</u>	<u>57.4</u>	<u>51.3</u>	<u>55.7</u>

Farm Type: Large Scale: Mainly Arable

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	8.8	7.7	9.6
Bought Seed	2.9	2.4	2.5
Fertilisers	4.0	3.6	3.6
Casual Labour	2.4	1.6	1.3
Contract Work	0.7	0.6	0.6
Miscellaneous Variable Costs	<u>3.6</u>	<u>2.7</u>	<u>2.5</u>
<u>Total Variable Costs</u>	<u>22.4</u>	<u>18.6</u>	<u>20.1</u>
Regular labour - paid	12.5	10.6	11.3
Regular labour - unpaid	0.4	0.3	0.5
Machinery Depreciation	3.1	2.8	3.2
Fuel and Oil	2.1	1.7	1.7
Mach. Repairs, Veh. Tax & Insce.	2.9	2.4	2.4
Rent and Rates	6.8	5.9	6.4
General Overhead Costs	<u>3.4</u>	<u>3.0</u>	<u>3.0</u>
<u>Total Fixed Costs</u>	<u>31.2</u>	<u>26.7</u>	<u>28.5</u>
<u>TOTAL INPUTS</u>	<u>53.6</u>	<u>45.3</u>	<u>48.6</u>

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	12.0	10.9	14.7
NET FARM INCOME	12.3	11.1	15.0
RETURN ON TENANT'S CAPITAL	24%	21%	27%

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u>		<u>Premium</u>	
	<u>Average</u>		<u>Yield</u>	<u>Output</u>
	<u>Yield</u>	<u>Output</u>		
		£		£
Wheat	35	44	34	43
Barley	33	38	34	41
Oats	27	40	29	40
Potatoes	-	-	10	199
Hops	-	-	-	-
Top Fruit	-	-	-	-
Small Fruit	-	-	-	-
Brassicas	-	-	-	-

<u>% of Land in:</u>	Cereals	52	48
	Hops and Fruit	4	-
	Other Crops	7	9
	Forage	37	42
	Bare Fallow	-	1

	<u>LIVESTOCK</u>		<u>% of Grazing</u>	
	<u>Grazing Livestock Units</u>		<u>Livestock Units</u>	
	<u>per 100 acres</u>		<u>per 100 acres</u>	
	<u>Average</u>	<u>Premium</u>	<u>Average</u>	<u>Premium</u>
Dairy Cows	6	9	27	37
Other Cattle	8	9	25	29
Sheep	15	16	48	34
Total	29	34	100	100

Pigs/Poultry Gross Output per acre (£): 9

Farm Type: Large Scale: Mainly Arable

	<u>Average</u>	<u>Premium</u>
Adjusted Gross Output per acre (£)	68	64
Standard Output per acre (£)	63	56
Output From Forage per Farm Forage Acre (£)	45	59
Grazing Livestock Output per Adj. Forage Acre (£)	44	54
Forage Acres per Grazing Livestock Unit	1.45	1.5
Adjusted Forage Acres per Grazing Livestock Unit	1.50	1.56
Milk Yield per Cow (gal.)	830	872
Milk Sales per Cow (£)	138	101
Index of Concentrate Feed	93	102
Net Output per £100 Labour (£)	404	414
Labour Cost per 100 Standard Man-Days (£)	242	248
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	216	213
Fuel and Electricity	146	147
Contract	58	58
Depreciation	241	285
Total	661	703
Net Output per £100 Machinery Costs (£)	627	657
Net Output per £100 Labour and Machinery (£)	240	249

FINANCIAL RESULTS: £ per acre

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
No. Farms	5	23	9
Average Acreage	92	111	111
<u>GROSS OUTPUT</u>			
Cattle	9.5	5.6	4.8
Sheep & Wool	7.2	5.1	8.4
Pigs	22.3	40.8	27.1
Poultry and Eggs	38.2	26.1	34.6
Milk	—	1.4	—
<u>Total Livestock</u>	<u>77.2</u>	<u>79.0</u>	<u>72.9</u>
Cereals (inc. Straw)	10.7	11.9	13.3
Fruit and Hops	-	-	-
Other Crops	<u>0.3</u>	<u>1.1</u>	<u>0.5</u>
<u>Total Crops</u>	<u>11.0</u>	<u>13.0</u>	<u>13.8</u>
Forage & Tillage Valuation Changes	0.4	-0.7	- 0.7
Other Receipts	<u>2.4</u>	<u>3.3</u>	<u>3.8</u>
<u>GROSS OUTPUT</u>	<u>91.0</u>	<u>94.6</u>	<u>91.8</u>
<u>NET OUTPUT</u>	<u>55.1</u>	<u>56.1</u>	<u>63.1</u>
<u>GROSS MARGIN</u>	<u>43.9</u>	<u>47.6</u>	<u>52.4</u>

TENANT'S CAPITAL

Livestock	33.9	31.7	28.3
Crops and Cultivations	12.1	12.4	13.8
Stores, etc.	2.9	4.3	2.0
Machinery and Equipment	<u>20.1</u>	<u>27.5</u>	<u>24.6</u>
TOTAL	<u>69.0</u>	<u>75.9</u>	<u>68.7</u>

Farm Type: Predominantly Pigs and Poultry

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	34.2	36.6	27.0
Bought Seed	1.7	1.8	1.7
Fertilisers	4.2	3.2	3.9
Casual Labour	2.0	1.2	1.8
Contract Work	2.7	1.6	2.7
Miscellaneous Variable Costs	<u>2.3</u>	<u>2.5</u>	<u>2.3</u>
<u>Total Variable Costs</u>	<u>47.1</u>	<u>46.9</u>	<u>39.4</u>
Regular labour - paid	6.2	9.4	5.8
Regular labour - unpaid	10.5	9.3	9.2
Machinery Depreciation	3.5	4.6	4.3
Fuel and Oil	2.1	2.5	1.9
Mach. Repairs, Veh. Tax & Insce.	4.1	3.8	4.0
Rent and Rates	5.3	5.4	5.9
General Overhead Costs	<u>4.2</u>	<u>4.8</u>	<u>4.6</u>
<u>Total Fixed Costs</u>	<u>35.9</u>	<u>39.8</u>	<u>35.7</u>
<u>TOTAL INPUTS</u>	<u>83.0</u>	<u>86.7</u>	<u>75.1</u>

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	8.0	7.8	16.7
NET FARM INCOME	17.7	14.5	24.5
RETURN ON TENANT'S CAPITAL	9%	10%	24%

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u>		<u>Premium</u>	
	Average		Yield	Output
	Yield	Output	Yield	Output
		£		£
Wheat	32	36	28	31
Barley	29	33	32	36
Oats	34	41	32	38
Potatoes	-	-	-	-
Hops	-	-	-	-
Top Fruit	-	-	-	-
Small Fruit	-	-	-	-
Brassicas	-	-	-	-

% of Land in:	Cereals	55	67
	Hops and Fruit	-	-
	Other Crops	-	-
	Forage	42	32
	Bare Fallow	3	1

	<u>LIVESTOCK</u>		<u>% of Grazing</u>	
	Average	Premium	Average	Premium
	Grazing Livestock Units per 100 acres		Livestock Units	
Dairy Cows	-	-	-	-
Other Cattle	12	7	28	21
Sheep	27	24	72	79
Total	39	31	100	100

Pigs/Poultry Gross Output per acre (£): 61

Farm Type: Predominantly Pigs and Poultry

	Average	Premium
Adjusted Gross Output per acre (£)	97	100
Standard Output per acre (£)	88	95
Output From Forage per Farm Forage Acre (£)	46	47
Grazing Livestock Output per Adj. Forage Acre (£)	40	46
Forage Acres per Grazing Livestock Unit	1.1	1.0
Adjusted Forage Acres per Grazing Livestock Unit	1.2	1.0
Milk Yield per Cow (gal.)	-	-
Milk Sales per Cow (£)	-	-
Index of Concentrate Feed	92	100
Net Output per £100 Labour (£)	319	283
Labour Cost per 100 Standard Man-Days (£)	302	239
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	346	338
Fuel and Electricity	179	154
Contract	234	245
Depreciation	295	363
Total	1054	1100
Net Output per £100 Machinery Costs (£)	436	492
Net Output per £100 Labour and Machinery (£)	178	213

FINANCIAL RESULTS: £ per acre

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
No. Farms	9	29	12
Average Acreage	233	240	295
<u>GROSS OUTPUT</u>			
Cattle	1.0	1.3	0.7
Sheep & Wool	4.1	3.6	3.8
Pigs	35.6	27.4	41.4
Poultry and Eggs	3.2	6.5	0.6
Milk	-	0.5	-
<u>Total Livestock</u>	<u>43.9</u>	<u>39.3</u>	<u>46.5</u>
Cereals (inc. Straw)	13.6	17.6	11.7
Fruit and Hops	2.8	1.6	2.5
Other Crops	<u>8.9</u>	<u>9.1</u>	<u>13.1</u>
<u>Total Crops</u>	<u>25.3</u>	<u>28.3</u>	<u>27.3</u>
Forage & Tillage Valuation Changes	0.3	- 0.1	0.3
Other Receipts	<u>0.7</u>	<u>1.6</u>	<u>0.7</u>
<u>GROSS OUTPUT</u>	<u>70.2</u>	<u>69.1</u>	<u>74.8</u>
<u>NET OUTPUT</u>	<u>50.9</u>	<u>49.2</u>	<u>57.7</u>
<u>GROSS MARGIN</u>	<u>40.3</u>	<u>39.0</u>	<u>47.7</u>
<u>TENANT'S CAPITAL</u>			
Livestock	17.2	17.6	16.6
Crops and Cultivations	13.0	14.8	12.5
Stores, etc.	1.4	1.9	1.3
Machinery and Equipment	<u>23.7</u>	<u>25.7</u>	<u>22.9</u>
<u>TOTAL</u>	<u>55.3</u>	<u>60.0</u>	<u>53.3</u>

Farm Type: Arable, Pigs and Poultry

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	16.9	17.6	15.1
Bought Seed	2.4	2.3	1.9
Fertilisers	3.7	3.7	3.3
Casual Labour	2.9	2.9	3.0
Contract Work	1.4	1.3	1.0
Miscellaneous Variable Cost	<u>2.6</u>	<u>2.3</u>	<u>2.8</u>
<u>Total Variable Costs</u>	<u>29.9</u>	<u>30.1</u>	<u>27.1</u>
Regular labour - paid	8.0	8.0	8.9
Regular labour - unpaid	5.0	4.6	4.9
Machinery Depreciation	4.0	4.4	4.2
Fuel and Oil	2.0	2.0	1.9
Mach. Repairs, Veh. Tax & Insce.	3.0	3.2	3.9
Rent and Rates	5.6	5.7	6.1
General Overhead Costs	<u>3.6</u>	<u>4.1</u>	<u>3.2</u>
<u>Total Fixed Costs</u>	<u>31.2</u>	<u>32.0</u>	<u>33.1</u>
<u>TOTAL INPUTS</u>	<u>61.1</u>	<u>62.1</u>	<u>60.1</u>

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	9.1	7.0	14.7
NET FARM INCOME	14.2	11.1	19.6
RETURN ON TENANT'S CAPITAL	16%	12%	26%

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u>		Premium	
	Yield	Average Output £	Yield	Output £
Wheat	35	43	31	39
Barley	29	33	29	35
Oats	26	34	-	-
Potatoes	-	-	-	-
Hops	-	-	-	-
Top Fruit	-	-	-	-
Small Fruit	-	-	-	-
Brassicas	-	-	-	-

35 -

% of Land in:	Cereals
	Hops and Fruit
	Other Crops
	Forage
	Bare Fallow

	<u>LIVESTOCK</u>		% of Grazing	
	Grazing Livestock Units per 100 acres	Premium	Livestock Units	Premium
	Average		Average	
Dairy Cows	-	-	-	-
Other Cattle	3	3	27	20
Sheep	15	14	86	80
Total	18	17	100	100

Pigs/Poultry Gross Output per acre (£): 40

Farm Type: Arable, Pigs and Poultry

	Average	Premium
Adjusted Gross Output per acre (£)	77	86
Standard Output per acre (£)	74	82
Output From Forage per Farm Forage Acre (£)	20	19
Grazing Livestock Output per Adj. Forage Acre (£)	20	19
Forage Acres per Grazing Livestock Unit	1.35	1.4
Adjusted Forage Acres per Grazing Livestock Unit	1.4	1.4
Milk Yield per Cow (gal.)	-	-
Milk Sales per Cow (£)	-	-
Index of Concentrate Feed	88	92
Net Output per £100 Labour (£)	342	373
Labour Cost per 100 Standard Man-Days (£)	268	238
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	252	318
Fuel and Electricity	171	154
Contract	116	84
Depreciation	337	340
Total	876	896

Net Output per £100 Machinery Costs (£)	483	523
Net Output per £100 Labour and Machinery (£)	195	214

FINANCIAL RESULTS: £ per acre

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
No. Farms	6	22	9
Average Acreage	129	143	144
<u>GROSS OUTPUT</u>			
Cattle	6.6	5.7	7.4
Sheep & Wool	9.0	9.2	10.4
Pigs	13.3	11.1	7.7
Poultry and Eggs	14.8	17.2	21.5
Milk	-	-	-
<u>Total Livestock</u>	<u>43.7</u>	<u>43.2</u>	<u>47.0</u>
Cereals (inc. Straw)	7.2	8.9	8.4
Fruit and Hops	1.3	0.6	1.4
Other Crops	1.9	3.4	4.1
<u>Total Crops</u>	<u>10.4</u>	<u>12.9</u>	<u>13.9</u>
Forage & Tillage Valuation Changes	0.8	-	0.2
Other Receipts	0.9	2.0	1.3
GROSS OUTPUT	<u>55.8</u>	<u>58.1</u>	<u>62.4</u>
NET OUTPUT	35.6	38.4	39.1
GROSS MARGIN	28.7	30.4	30.2
<u>TENANT'S CAPITAL</u>			
Livestock	24.8	24.6	25.9
Crops and Cultivations	7.2	9.0	8.0
Stores, etc.	1.7	2.7	1.3
Machinery and Equipment	13.2	17.1	16.1
TOTAL	46.9	53.4	51.3

Farm Type: Sheep, Cattle, Pigs, Poultry and Arable

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	18.6	18.1	21.8
Bought Seed	1.5	1.6	1.6
Fertilisers	2.3	2.6	2.3
Casual Labour	1.4	1.2	2.0
Contract Work	1.5	1.8	2.0
Miscellaneous Variable Costs	1.8	2.4	2.5
<u>Total Variable Costs</u>	<u>27.1</u>	<u>27.7</u>	<u>32.2</u>
Regular labour - paid	6.1	7.4	4.7
Regular labour - unpaid	7.2	6.5	6.5
Machinery Depreciation	2.4	3.0	2.8
Fuel and Oil	1.3	1.6	1.2
Mach. Repairs, Veh. Tax & Insc.	2.2	2.3	2.3
Rent and Rates	3.2	3.8	4.0
General Overhead Costs	2.0	3.1	2.6
<u>Total Fixed Costs</u>	<u>24.4</u>	<u>27.7</u>	<u>24.1</u>
TOTAL INPUTS	<u>51.5</u>	<u>55.4</u>	<u>56.3</u>

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	4.3	2.7	6.1
NET FARM INCOME	10.8	8.6	12.0
RETURN ON TENANT'S CAPITAL	8%	5%	12%

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u>			
	Average		Premium	
	Yield	Output	Yield	Output
		£		£
Wheat	27	31	28	33
Barley	27	34	27	34
Oats	30	38	32	38
Potatoes	-	-	-	-
Hops	-	-	-	-
Top Fruit	-	-	-	-
Small Fruit	-	-	-	-
Brassicas	-	-	-	-

<u>% of Land in:</u>	Cereals	37	37
	Hops and Fruit	-	1
	Other Crops	2	3
	Forage	60	58
	Bare Fallow	1	1

	<u>LIVESTOCK</u>			
	Grazing Livestock Units		% of Grazing	
	per 100 acres		Livestock Units	
	Average	Premium	Average	Premium
Dairy Cows	-	-	-	-
Other Cattle	12	13	28	25
Sheep	32	36	72	75
Total	54	49	100	100

Pigs/Poultry Gross Output per acre (£): 28

Farm Type: Sheep Cattle Pigs Poultry and Arable

	Average	Premium
Adjusted Gross Output per acre (£)	60	65
Standard Output per acre (£)	55	65
Output From Forage per Farm Forage Acre (£)	26	30
Grazing Livestock Output per Adj. Forage Acre (£)	26	31
Forage Acres per Grazing Livestock Unit	1.40	1.20
Adjusted Forage Acres per Grazing Livestock Unit	1.45	1.25
Milk Yield per Cow (gal.)	-	-
Milk Sales per Cow (£)	-	-
Index of Concentrate Feed	75	100
Net Output per £100 Labour (£)	241	297
Labour Cost per 100 Standard Man-Days (£)	298	216
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	208	211
Fuel and Electricity	118	113
Contract	143	185
Depreciation	217	264
Total	686	773
Net Output per £100 Machinery Costs (£)	505	473
Net Output per £100 Labour and Machinery (£)	160	182

FINANCIAL RESULTS: £ per acre

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
No. Farms	3	9	6
Average Acreage	349	309	392
<u>GROSS OUTPUT</u>			
Cattle	6.6	6.3	5.8
Sheep & Wool	-	-	-
Pigs	24.9	31.8	24.4
Poultry and Eggs	5.3	3.9	8.9
Milk	<u>37.3</u>	<u>35.2</u>	<u>30.8</u>
<u>Total Livestock</u>	<u>74.1</u>	<u>77.2</u>	<u>69.9</u>
Cereals (inc. Straw)	8.8	9.8	11.2
Fruit and Hops	-	-	-
Other Crops	<u>8.0</u>	<u>3.8</u>	<u>8.9</u>
<u>Total Crops</u>	<u>16.8</u>	<u>13.6</u>	<u>20.1</u>
Forage & Tillage Valuation Changes	1.6	-	-
Other Receipts	<u>0.6</u>	<u>0.7</u>	<u>0.5</u>
<u>GROSS OUTPUT</u>	<u>93.1</u>	<u>91.5</u>	<u>90.5</u>
<u>NET OUTPUT</u>	<u>61.1</u>	<u>57.5</u>	<u>60.0</u>
<u>GROSS MARGIN</u>	<u>50.2</u>	<u>48.6</u>	<u>52.0</u>
<u>TENANT'S CAPITAL</u>			
Livestock	41.2	38.0	34.9
Crops and Cultivations	11.4	12.4	11.3
Stores, etc..	4.1	4.2	5.5
Machinery and Equipment	<u>23.2</u>	<u>24.7</u>	<u>25.1</u>
<u>TOTAL</u>	<u>79.9</u>	<u>79.3</u>	<u>76.8</u>

Farm Type: Milk, Pigs, Poultry and Arable

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	29.9	32.0	27.9
Bought Seed	2.2	2.0	2.6
Fertilisers	6.3	5.1	4.7
Casual Labour	0.4	0.6	0.5
Contract Work	0.9	0.4	-
Miscellaneous Variable Costs	<u>3.2</u>	<u>2.8</u>	<u>2.8</u>
<u>Total Variable Costs</u>	<u>42.9</u>	<u>42.9</u>	<u>38.5</u>
Regular labour - paid	15.4	13.1	14.7
Regular labour - unpaid	1.0	2.2	1.0
Machinery Depreciation	3.8	4.4	4.5
Fuel and Oil	2.6	2.4	2.3
Mach. Repairs, Veh. Tax & Insee.	3.5	3.1	3.0
Rent and Rates	7.7	6.8	6.6
General Overhead Costs	<u>5.6</u>	<u>4.8</u>	<u>5.8</u>
<u>Total Fixed Costs</u>	<u>39.6</u>	<u>36.8</u>	<u>37.9</u>
<u>TOTAL INPUTS</u>	<u>82.5</u>	<u>79.7</u>	<u>76.4</u>

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	10.6	11.8	14.1
NET FARM INCOME	11.7	13.6	15.2
RETURN ON TENANT'S CAPITAL	15%	15%	20%

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u>		<u>Premium</u>	
	Yield	Average Output £	Yield	Output £
Wheat	33	36	34	44
Barley	33	37	33	38
Oats	25	30	28	34
Potatoes	9	200	8	162
Hops	-	-	-	-
Top Fruit	-	-	-	-
Small Fruit	-	-	-	-
Brassicac	-	-	-	-

<u>% of Land in:</u>	Cereals	45	44
	Hops and Fruit	-	-
	Other Crops	5	6
	Forage	50	50
	Bare Fallow	-	-

	<u>LIVESTOCK</u>		<u>% of Grazing</u>	
	Grazing Livestock Units per 100 acres	Premium	Livestock Units	Premium
	Average		Average	
Dairy Cows	24	20	65	66
Other Cattle	15	11	35	34
Sheep	-	-	-	-
Total	39	31	100	100

Pigs/Poultry Gross Output per acre (£): 30

Farm Type: Milk, Pigs, Poultry and Arable

	Average	Premium
Adjusted Gross Output per acre (£)	100	97
Standard Output per acre (£)	88	83
Output From Forage per Farm Forage Acre (£)	88	76
Grazing Livestock Output per Adj. Forage Acre (£)	76	77
Forage Acres per Grazing Livestock Unit	1.50	1.6
Adjusted Forage Acres per Grazing Livestock Unit	1.55	1.6
Milk Yield per Cow (gal.)	868	833
Milk Sales per Cow (£)	156	153
Index of Concentrate Feed	74	80
Net Output per £100 Labour (£)	373	385
Labour Cost per 100 Standard Man-Days (£)	248	241
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	273	241
Fuel and Electricity	209	186
Contract	74	-
Depreciation	302	361
Total	858	788
Net Output per £100 Machinery Costs (£)	564	613
Net Output per £100 Labour and Machinery (£)	221	231

FINANCIAL RESULTS: £ per acre

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
No. Farms	4	14	6
Average Acreage	93	96	72
<u>GROSS OUTPUT</u>			
Cattle	2.4	1.9	-
Sheep & Wool	-	0.9	2.2
Pigs	0.8	5.5	12.9
Poultry and Eggs	0.1	3.1	-
Milk	-	-	-
<u>Total Livestock</u>	<u>3.3</u>	<u>11.5</u>	<u>15.1</u>
Cereals (inc. Straw)	2.9	4.5	-
Fruit and Hops	12.1	125.6	128.8
Other Crops	<u>17.4</u>	<u>16.3</u>	<u>20.9</u>
<u>Total Crops</u>	<u>148.4</u>	<u>146.4</u>	<u>149.7</u>
Forage & Tillage Valuation Changes	1.0	0.4	0.5
Other Receipts	<u>1.4</u>	<u>1.1</u>	<u>0.9</u>
GROSS OUTPUT	<u>154.1</u>	<u>159.4</u>	<u>166.2</u>
NET OUTPUT	147.7	147.8	152.5
GROSS MARGIN	85.8	85.6	78.8
<u>TENANT'S CAPITAL</u>			
Livestock	6.2	6.3	6.9
Crops and Cultivations	73.5	65.5	62.6
Stores, etc.	4.6	5.6	7.0
Machinery and Equipment	<u>34.6</u>	<u>39.5</u>	<u>29.7</u>
TOTAL	<u>118.8</u>	<u>116.9</u>	<u>106.3</u>

Farm Type: Intensive Arable, Fruit

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	1.8	7.7	11.0
Bought Seed	4.7	4.1	2.7
Fertilisers	5.4	6.1	7.3
Casual Labour	30.7	31.9	42.6
Contract Work	3.2	3.1	1.1
Miscellaneous Variable Costs	<u>22.5</u>	<u>20.9</u>	<u>22.7</u>
<u>Total Variable Costs</u>	<u>68.3</u>	<u>73.8</u>	<u>87.4</u>
Regular labour - paid	8.4	15.5	6.6
Regular labour - unpaid	7.2	5.3	6.3
Machinery Depreciation	6.1	7.0	5.5
Fuel and Oil	4.5	4.2	4.2
Mach. Repairs, Veh. Tax & Insce.	7.4	6.3	5.7
Rent and Rates	7.4	8.2	10.4
General Overhead Costs	<u>9.1</u>	<u>8.9</u>	<u>8.0</u>
<u>Total Fixed Costs</u>	<u>50.1</u>	<u>55.4</u>	<u>46.7</u>
TOTAL INPUTS	<u>118.4</u>	<u>129.2</u>	<u>134.1</u>

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	35.7	30.8	32.1
NET FARM INCOME	43.0	36.1	38.4
RETURN ON TENANT'S CAPITAL	31%	25%	30%

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u> Average		Premium	
	Yield	Output £	Yield	Output £
Wheat	30	34	-	-
Barley	31	40	-	-
Oats	30	37	-	-
Potatoes	11	159	10	169
Hops	-	-	-	-
Top Fruit	-	257	-	112
Small Fruit	-	173	-	325
Brassicas	-	14	-	92

<u>% of Land in:</u>	Cereals	12	-
	Hops and Fruit	57	72
	Other Crops	12	15
	Forage	18	13
	Bare Fallow	1	-

	<u>LIVESTOCK</u> Grazing Livestock Units per 100 acres		% of Grazing Livestock Units	
	Average	Premium	Average	Premium
Dairy Cows	-	-	-	-
Other Cattle	5	-	100	-
Sheep	-	6	-	100
Total	5	6	100	100

Pigs/Poultry Gross Output per acre (£): 1

Farm Type: Intensive Arable-Fruit

	Average	Premium
Adjusted Gross Output per acre (£)	153	166
Standard Output per acre (£)	119	134
Output From Forage per Farm Forage Acre (£)	26	22
Grazing Livestock Output per Adj. Forage Acre (£)	28	22
Forage Acres per Grazing Livestock Unit	1.65	1.85
Adjusted Forage Acres per Grazing Livestock Unit	1.65	1.85
Milk Yield per Cow (gal.)	-	-
Milk Sales per Cow (£)	-	-
Index of Concentrate Feed	157	78
Net Output per £100 Labour (£)	368	310
Labour Cost per 100 Standard Man-Days (£)	175	158
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	406	229
Fuel and Electricity	232	181
Contract	177	56
Depreciation	314	244
Total	1129	710
Net Output per £100 Machinery Costs (£)	719	928
Net Output per £100 Labour and Machinery (£)	236	224

FINANCIAL RESULTS: £ per acre

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
No. Farms	6	17	9
Average Acreage	300	282	284
<u>GROSS OUTPUT</u>			
Cattle	4.9	4.9	5.4
Sheep & Wool	5.5	5.7	6.7
Pigs	3.2	3.1	0.2
Poultry and Eggs	3.7	4.6	-
Milk	-	-	-
<u>Total Livestock</u>	<u>17.3</u>	<u>18.3</u>	<u>12.3</u>
Cereals (inc. Straw)	13.1	12.4	13.3
Fruit and Hops	69.1	76.9	92.1
Other Crops	<u>7.2</u>	<u>6.2</u>	<u>11.5</u>
<u>Total Crops</u>	<u>89.4</u>	<u>95.5</u>	<u>116.9</u>
Forage & Tillage Valuation Changes	0.7	-0.3	-0.3
Other Receipts	<u>0.8</u>	<u>0.7</u>	<u>0.6</u>
<u>GROSS OUTPUT</u>	<u>108.2</u>	<u>114.2</u>	<u>129.5</u>
<u>NET OUTPUT</u>	<u>97.9</u>	<u>104.0</u>	<u>121.3</u>
<u>GROSS MARGIN</u>	<u>69.9</u>	<u>74.2</u>	<u>88.7</u>
<u>TENANT'S CAPITAL</u>			
Livestock	15.9	15.8	15.4
Crops and Cultivations	27.2	28.2	29.1
Stores, etc.	3.0	3.3	3.2
Machinery and Equipment	<u>35.5</u>	<u>34.0</u>	<u>36.1</u>
TOTAL	<u>81.4</u>	<u>81.3</u>	<u>83.7</u>

Farm Type: Intensive Arable Hops and Fruit

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	5.3	5.7	3.0
Bought Seed	5.0	4.5	5.2
Fertilisers	5.6	5.0	4.7
Casual Labour	7.9	8.5	9.7
Contract Work	1.2	1.5	1.2
Miscellaneous Variable Costs	<u>13.3</u>	<u>14.8</u>	<u>17.0</u>
<u>Total Variable Costs</u>	<u>38.3</u>	<u>40.0</u>	<u>40.8</u>
Regular labour - paid	25.0	26.7	30.7
Regular labour - unpaid	0.9	1.2	0.7
Machinery Depreciation	6.4	6.1	6.6
Fuel and Oil	3.2	3.3	2.9
Mach. Repairs, Veh. Tax & Insce.	4.9	5.2	6.0
Rent and Rates	8.5	8.4	8.5
General Overhead Costs	<u>4.9</u>	<u>5.9</u>	<u>5.9</u>
<u>Total Fixed Costs</u>	<u>53.8</u>	<u>56.8</u>	<u>61.3</u>
<u>TOTAL INPUTS</u>	<u>92.1</u>	<u>96.8</u>	<u>102.1</u>

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	16.1	17.4	27.4
NET FARM INCOME	17.0	18.4	27.5
RETURN ON TENANT'S CAPITAL	19%	21%	32%

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u>		<u>Premium</u>	
	Yield	Average Output £	Yield	Output £
Wheat	31	37	34	43
Barley	27	34	30	39
Oats	-	-	39	46
Potatoes	9	138	9	132
Hops	-	369	-	424
Top Fruit	-	217	-	284
Small Fruit	-	759	-	713
Brassicac	-	-	-	-

<u>% of Land in:</u>	Cereals	42	36
	Hops and Fruit	24	27
	Other Crops	6	11
	Forage	28	25
	Bare Fallow	-	1

	<u>LIVESTOCK</u>		<u>% of Grazing</u>	
	Grazing Livestock Units per 100 acres		Livestock Units	
	Average	Premium	Average	Premium
Dairy Cows	-	-	-	-
Other Cattle	13	12	44	37
Sheep	17	22	56	63
Total	30	34	100	100

Pigs/Poultry Gross Output per acre (£): 7

Farm Type: Intensive Arable Hops and Fruit

	Average	Premium
Adjusted Gross Output per acre (£)	108	130
Standard Output per acre (£)	102	112
Output From Forage per Farm Forage Acre (£)	44	51
Grazing Livestock Output per Adj. Forage Acre (£)	41	42
Forage Acres per Grazing Livestock Unit	1.55	0.95
Adjusted Forage Acres per Grazing Livestock Unit	1.55	0.95
Milk Yield per Cow (gal.)	-	-
Milk Sales per Cow (£)	-	-
Index of Concentrate Feed	81	78
Net Output per £100 Labour (£)	302	306
Labour Cost per 100 Standard Man-Days (£)	225	220
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	215	254
Fuel and Electricity	140	124
Contract	57	55
Depreciation	304	277
Total	716	710
Net Output per £100 Machinery Costs (£)	607	722
Net Output per £100 Labour and Machinery (£)	198	211

FINANCIAL RESULTS: £ per acre

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
No. Farms	6	18	8
Average Acreage	139	175	135
<u>GROSS OUTPUT</u>			
Cattle	0.1	1.6	2.7
Sheep & Wool	-	-	-
Pigs	5.0	1.7	8.1
Poultry and Eggs	0.1	0.1	0.1
Milk	-	0.4	-
<u>Total Livestock</u>	<u>5.2</u>	<u>3.8</u>	<u>10.9</u>
Cereals (inc. Straw)	14.1	13.5	12.6
Fruit and Hops	7.3	4.1	3.8
Other Crops	<u>83.3</u>	<u>82.8</u>	<u>100.3</u>
<u>Total Crops</u>	<u>104.7</u>	<u>100.4</u>	<u>116.7</u>
Forage & Tillage Valuation Changes	0.1	0.5	0.6
Other Receipts	<u>0.8</u>	<u>0.8</u>	<u>0.7</u>
<u>GROSS OUTPUT</u>	<u>110.8</u>	<u>105.5</u>	<u>128.9</u>
<u>NET OUTPUT</u>	<u>102.3</u>	<u>96.9</u>	<u>117.5</u>
<u>GROSS MARGIN</u>	<u>76.1</u>	<u>72.0</u>	<u>83.2</u>

TENANT'S CAPITAL

Livestock	2.8	2.7	7.7
Crops and Cultivations	29.0	31.3	24.1
Stores, etc.	3.2	3.5	5.1
Machinery and Equipment	<u>36.8</u>	<u>30.7</u>	<u>29.9</u>
TOTAL	<u>71.8</u>	<u>68.2</u>	<u>66.8</u>

Farm Type: Intensive Arable-Field Veg.

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	2.1	1.6	5.2
Bought Seed	6.5	6.8	6.2
Fertilisers	6.0	6.8	7.3
Casual Labour	10.7	8.4	14.0
Contract Work	1.0	1.1	0.8
Miscellaneous Variable Costs	<u>8.4</u>	<u>8.8</u>	<u>12.2</u>
<u>Total Variable Costs</u>	<u>34.7</u>	<u>33.5</u>	<u>45.7</u>
Regular labour - paid	18.4	21.0	17.3
Regular labour - unpaid	7.7	5.0	7.5
Machinery Depreciation	7.0	6.2	6.1
Fuel and Oil	2.7	2.8	2.5
Mach. Repairs, Veh. Tax & Insce.	5.7	5.6	6.3
Rent and Rates	8.0	8.8	8.9
General Overhead Costs	<u>5.7</u>	<u>5.2</u>	<u>5.1</u>
<u>Total Fixed Costs</u>	<u>56.2</u>	<u>54.5</u>	<u>53.7</u>
<u>TOTAL INPUTS</u>	<u>90.9</u>	<u>88.1</u>	<u>99.4</u>

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	19.9	17.4	29.5
NET FARM INCOME	26.3	21.5	37.0
RETURN ON TENANT'S CAPITAL	32%	25%	47%

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u>		<u>Premium</u>	
	<u>Average</u>		<u>Yield</u>	<u>Output</u>
	<u>Yield</u>	<u>£</u>		<u>£</u>
Wheat	36	49	35	46
Barley	33	37	30	36
Oats	-	-	-	-
Potatoes	8	204	6	177
Hops	-	-	-	-
Top Fruit	-	-	-	-
Small Fruit	-	-	-	-
Brassicas	-	158	-	240

<u>% of Land in:</u>	Cereals	37	33
	Hops and Fruit	6	3
	Other Crops	49	54
	Forage	1	6
	Bare Fallow	7	4

	<u>LIVESTOCK</u>		<u>% of Grazing</u>	
	<u>Grazing Livestock Units</u>		<u>Livestock Units</u>	
	<u>per 100 acres</u>		<u>Average</u>	<u>Premium</u>
	<u>Average</u>	<u>Premium</u>		
Dairy Cows	-	-	-	-
Other Cattle	1	6	100	100
Sheep	-	-	-	-
Total	1	6	100	100

Pigs/Poultry Gross Output per acre (£): 5

Farm Type: Intensive Arable - Field Veg.

	<u>Average</u>	<u>Premium</u>
Adjusted Gross Output per acre (£)	112	131
Standard Output per acre (£)	95	102
Output From Forage per Farm Forage Acre (£)	18	39
Grazing Livestock Output per Adj. Forage Acre (£)	44	38
Forage Acres per Grazing Livestock Unit	0.95	1.3
Adjusted Forage Acres per Grazing Livestock Unit	0.95	1.3
Milk Yield per Cow (gal.)	-	-
Milk Sales per Cow (£)	-	-
Index of Concentrate Feed	70	62
Net Output per £100 Labour (£)	295	313
Labour Cost per 100 Standard Man-Days (£)	204	213
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	290	316
Fuel and Electricity	130	118
Contract	50	46
Depreciation	322	288
Total	793	768
Net Output per £100 Machinery Costs (£)	638	765
Net Output per £100 Labour and Machinery (£)	197	219

FINANCIAL RESULTS: £ per acre

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
No. Farms	3	9	5
Average Acreage	179	164	132
<u>GROSS OUTPUT</u>			
Cattle	3.0	3.8	4.5
Sheep & Wool	-	-	-
Pigs	-	-	-
Poultry and Eggs	-	-	-
Milk	<u>55.5</u>	<u>52.2</u>	<u>61.8</u>
<u>Total Livestock</u>	<u>58.5</u>	<u>56.0</u>	<u>66.3</u>
Cereals (inc. Straw)	4.1	3.6	-
Fruit and Hops	56.1	48.7	61.4
Other Crops			
<u>Total Crops</u>	<u>60.7</u>	<u>52.8</u>	<u>62.2</u>
Forage & Tillage Valuation Changes	-0.7	0.3	-
Other Receipts	<u>0.5</u>	<u>0.6</u>	<u>0.5</u>
<u>GROSS OUTPUT</u>	<u>119.0</u>	<u>109.7</u>	<u>129.0</u>
<u>NET OUTPUT</u>	<u>98.2</u>	<u>90.0</u>	<u>104.2</u>
<u>GROSS MARGIN</u>	<u>65.8</u>	<u>60.8</u>	<u>72.2</u>
<u>TENANT'S CAPITAL</u>			
Livestock	30.2	28.2	33.8
Crops and Cultivations	19.2	17.9	21.1
Stores, etc.	2.9	4.0	4.2
Machinery and Equipment	<u>22.6</u>	<u>20.1</u>	<u>21.1</u>
<u>TOTAL</u>	<u>74.9</u>	<u>70.2</u>	<u>80.2</u>

Farm Type: Intensive Arable, Hops, Fruit and Milk

	Average 1967-8	Average 1965-8	Premium Farms 1965-8
<u>INPUTS</u>			
Bought Feed	18.9	18.3	23.1
Bought Seed	1.9	1.4	1.8
Fertilisers	6.5	6.0	6.9
Casual Labour	9.2	7.0	7.2
Contract Work	3.0	1.9	0.5
Miscellaneous Variable Costs	<u>13.7</u>	<u>14.3</u>	<u>17.3</u>
<u>Total Variable Costs</u>	<u>53.2</u>	<u>48.9</u>	<u>56.8</u>
Regular labour - paid	14.3	15.0	19.0
Regular labour - unpaid	2.4	2.6	1.9
Machinery Depreciation	4.5	3.7	3.7
Fuel and Oil	2.5	2.6	2.4
Mach. Repairs, Veh. Tax & Insc.	3.9	4.4	3.5
Rent and Rates	7.9	7.2	7.6
General Overhead Costs	<u>9.7</u>	<u>7.6</u>	<u>8.5</u>
<u>Total Fixed Costs</u>	<u>45.2</u>	<u>43.1</u>	<u>46.6</u>
<u>TOTAL INPUTS</u>	<u>98.4</u>	<u>92.0</u>	<u>103.4</u>

PROFITABILITY

MANAGEMENT & INVESTMENT INCOME	20.6	17.7	25.6
NET FARM INCOME	23.0	20.2	27.5
RETURN ON TENANT'S CAPITAL	25%	25%	32%

PHYSICAL DATA and EFFICIENCY STANDARDS, 1967-8

(all figures per acre)	<u>CROPS</u>			
	Average Yield	Output £	Premium Yield	Output £
Wheat	27	30	-	-
Barley	25	29	-	-
Oats	-	-	-	-
Potatoes	-	-	-	-
Hops	-	-	-	-
Top Fruit	-	240	-	224
Small Fruit	-	-	-	-
Brassicas	-	-	-	-

<u>% of Land in:</u>	Cereals	15	-
	Hops and Fruit	22	28
	Other Crops	-	-
	Forage	63	72
	Bare Fallow	-	-

	<u>LIVESTOCK</u>			
	Grazing Livestock Units per 100 acres	Premium	% of Grazing Livestock Units	Premium
	Average		Average	
Dairy Cows	42	46	80	82
Other Cattle	10	10	20	18
Sheep	-	-	-	-
Total	52	56	100	100

Pigs/Poultry Gross Output per acre (£): -

Farm Type: Intensive Arable, Hops, Fruit and Milk

	Average	Premium
Adjusted Gross Output per acre (£)	120	128
Standard Output per acre (£)	117	129
Output From Forage per Farm Forage Acre (£)	84	87
Grazing Livestock Output per Adj. Forage Acre (£)	62	65
Forage Acres per Grazing Livestock Unit	1.4	1.55
Adjusted Forage Acres per Grazing Livestock Unit	1.85	1.9
Milk Yield per Cow (gal.)	719	814
Milk Sales per Cow (£)	137	144
Index of Concentrate Feed	113	93
Net Output per £100 Labour (£)	285	368
Labour Cost per 100 Standard Man-Days (£)	1642	144
Machinery Costs per 1000 Tractor Hours (£):		
Licences, Insurance, Repairs	234	196
Fuel and Electricity	148	129
Contract	210	32
Depreciation	272	216
Total	864	573
Net Output per £100 Machinery Costs (£)	851	1060
Net Output per £100 Labour and Machinery (£)	242	271

DEFINITIONS OF TERMS

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 gross output.

Inputs. Costs (after allowing for valuation changes and deducting livestock purchases) plus unpaid labour and rental value for owner-occupied land, less land ownership expenses, interest payments and paid management.

Variable Costs (as used in the calculation of Gross Margins). Those costs which can be both allocated to a specific enterprise and which will vary in proportion to the scale of that enterprise.

Fixed Costs (as used in the calculation of Gross Margins). Those costs which cannot easily be allocated to a specific enterprise and/or will not vary in proportion to small changes in the scale of the individual enterprises on the farm. Fuel and repairs are largely variable costs but they are usually treated as fixed costs because of the difficulty of allocating them and because the total sum alters little with small changes in the farm plan.

Rent & Rates includes an estimated rental value for land that is owner-occupied.

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

Gross Margin (Total for farm). Gross output less variable costs.

Management & Investment Income. Gross output less total inputs. This represents the reward to management and the return on tenant's capital invested in the farm, whether borrowed or not.

Net Farm Income is Management & Investment Income plus the value of the manual labour of the farmer and his wife.

Tenant's Capital is calculated by averaging the opening and closing valuations of livestock, crops and cultivations, stores, etc., and machinery and equipment.

Return on Tenant's Capital is Management & Investment Income expressed as a percentage of Tenant's Capital.

Crop Outputs. Sales plus Subsidies plus Market Value of produce retained and used on the farm for feed and seed, less Opening Valuation.

Adjusted Gross Output. Gross Output plus the value of feed and seed grown and used on the farm, ignoring changes in forage and tillage valuations.

Standard Output of a sale crop or type of livestock is its average price, including deficiency payments, multiplied by its yield or physical output. Standard Output for the whole farm is the sum of the products of these Standard Outputs and the respective acres of sale crops and numbers of livestock. (For the standards used see page 51).

Grazing Livestock Units are based on estimated annual starch equivalent requirements, a dairy cow representing 1 livestock unit.

Figures for other stock are given on page 51.

Output from Forage. The output of dairy cows, other cattle and sheep, plus hay sales and keep let, less rented keep and purchases of bulk foods such as hay and brewers' grains; changes in forage valuations are also included.

Grazing Livestock Output. The output of dairy cows, other cattle and sheep.

Farm Forage Acres. The total acreage of crops grown for feeding to livestock, excluding cereals.

Forage Acres. Farm Forage Acres after allowing for the acreage equivalents of hay sales, forage valuations changes, and keep let and rented.

Adjusted Forage Acres. Forage Acres plus an acreage allowance for bought hay and other bulk feeds.

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

Index of Concentrate Feed. The standard, i.e. average, concentrate feed requirements of the livestock on the farm x 100 divided by the amount actually used. The higher the figure the better the feed efficiency.

Net Output per £100 Labour. Net Output \times 100 divided by the value of total labour input, including unpaid manual labour, but not including paid management.

Labour Cost per 100 Standard Man-Days. The value of total labour input \times 100 divided by total standard man-days. A Standard Man-day (or Man-Work Unit) represents eight hours of work by an adult male worker. The crop acreages and numbers of livestock are multiplied by the appropriate standard figures (see page 51) and the products are summed to give the total. 15% is added for maintenance requirements.

Machinery Costs per 1000 Tractor Units. Total annual machinery costs (i.e. depreciation, fuel and oil, repairs, vehicle tax and insurance and contract) \times 1000 divided by the total number of tractor units. A tractor unit represents one hour of tractor work per annum. A total is obtained as for total standard man-days, using standard figures (see page 51), but no 15% is added.

Net Output per £100 Machinery Costs. Net Output \times 100 divided by total annual machinery costs.

Net Output per £100 Labour & Machinery. Net Output \times 100 divided by the value of total labour input plus total annual machinery costs.

FARM MANAGEMENT POCKETBOOK is also available, price 8s.6d. post free, from Publications, Department of Agricultural Economics, Wye College, Ashford, Kent. This booklet gives gross margins for different enterprises, together with detailed notes, and data on labour, machinery, building costs, capital, taxation and many other items.

	Standard Output	Standard Man-Days	Tractor Units	Grazing Livestock Units
Wheat	40	2	10	-
Barley	35	2	10	-
Oats and Mixed Corn	33	2	10	-
Beans & Peas - Threshed	30	2.5	7	-
Vining Peas	80	5	20	-
Potatoes	130	15	28	-
Sugar Beet	90	11	24	-
Herbage Seeds	40	1.5	8	-
Hops (Mach./hand picked)	400	55/125	90/65	-
Dessert Apples	250	45	30	-
Culinary Apples	100	35	30	-
Feed Roots (cut/folded)	-	12/3	30/10	-
Kale (cut/folded)	-	6/1	40/8	-
Hay and Silage (1 cut/2 cuts)	-	1.5/2	10/15	-
Grazing	-	0.5	3	-
Forage Sales	15	-	-	-
Keep Let	10	-	-	-
Bare Fallow	-	1	8	-
Dairy Cows (Parlour/Cowshed)	125	9/12	8	1
Bulls	-	4	5	1
Beef Cows	-	2	5	1
Barley Beef	70	3	5	-
15/18 month Beef (6-18 months)	45	3	5	.7
Other Cattle over 2 years	25	2.5	5	.8
" " 1-2 years	25	2	4	.6
" " 2-1 year *	12	1	3	.2
Calves, S.S. - to weaning *	40	-	-	-
" " M.S. - " " *	25	1	1	-
" " , Other to 6 months *	25	2	1	.1
Ewes	8	.75	1	.2
Rams	-	.75	1	.2
Other Sheep over 6 months	5	.5	1	.2
Sows	75	5	2.5	-
Boars	-	2	.5	-
Other Pigs over 2 months	28	.75	1.3	-
Laying Birds (intensive/Free Range)	2	.1/.25	.04	-
Pullets reared *	.7	.05	.01	-
Broilers *	.2	.01	-	-
Turkeys *	1.2	.1	.02	-

* Use numbers produced during the year for these livestock. For others, use average numbers during the year, as calculated from monthly livestock numbers.