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ABSTRACT

This report contains 121 tables that estimate the costs of production of various commodities on United States farms in 1986. The report first assesses costs and returns on a per-unit basis, such as one acre or one animal, under three sections of a budget: cash receipts, cash expenses, and economic costs. The budgets are based on national weighted-average estimates of all costs associated with the particular enterprise. The 1986 summary is followed by an explanation of account structure, the procedures and methodology used, how to use the data, and the budgets themselves. Some of the highlights of the report are the following: (1) production costs and the costs of investing in machinery and buildings declined in 1986; (2) these reductions combined with higher government payments to moderate declines in the value of commodities at the marketplace; (3) cash receipts per acre fell for all crops except peanuts, sugar beets, and sugar cane; (4) declining feed costs and higher hog prices helped many hog producers' returns exceed expenses; (5) sheep ranchers saw strengthened returns mainly because of reduced expenses; (6) the drop in feed costs helped beef producers improve net cash returns despite their lowest receipts since 1978; (7) U.S. farmers planted about 5.6 million fewer acres; total crop production declined: feed grain output fell 8 percent, oilseed output dropped 6 percent, and food grain output fell 13 percent. (XC)

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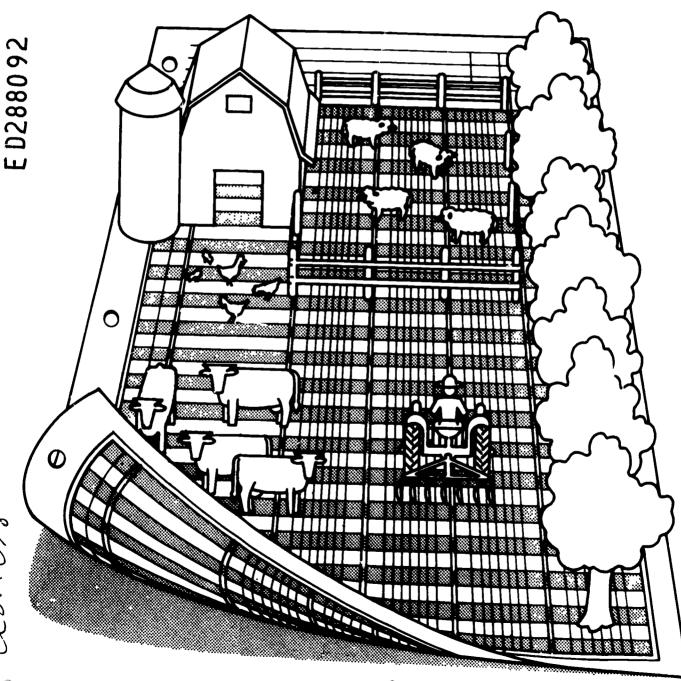
Economic Indicators of the Farm Sector

Costs of Production, 1986

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Economic Indicators of the Farm Sector: Costs of Production, 1986. Agriculture and Rural Economy Division, Economic Research Service, U.S. Department of Agriculture. ECIFS 6-1.

ABSTRACT

Production costs and the costs of investing in machinery and buildings declined in 1986. These reductions combined with higher Government payments to moderate declines in the value of commodities at the marketplace. Cash receipts per acre fell for all crops except peanuts, sugar beets, and sugarcane. Declining feed costs and higher hog prices helped many hog producers' returns exceed expenses. Sheep ranchers saw strengthened returns mainly because of reduced expenses. The drop in feed costs helped fed beef producers improve net cash returns (receipts less expenses) despite their lowest receipts since 1978. U.S. farmers planted about 5.6 million fewer acres. Total crop production declined: feed grain output fell 8 percent, oilseed output dropped 6 percent, and food grain output fell 13 percent. This report estimates average annual production costs and returns for major agricultural commodities.

KEYWORDS: Costs of production, costs and returns.

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November 1987

HIGHLIGHTS

Cash receipts per acre fell for all crops except peanuts, sugar beets, and sugarcane. Declining feed costs and higher hog prices helped many hog producers' returns exceed expenses. Sheep ranchers saw strengthened returns mainly because of reduced expenses. The drop in feed costs helped fed beef producers improve net cash returns (receipts less expenses) despite their lowest receipts since 1978. U.S. farmers planted about 5.6 million fewer acres. Total crop production declined: feed grain output fell 8 percent, oilseed output dropped 6 percent, and food grain output fell 13 percent.

PREFACE

In 1983 the Economic Research Service (ERS) revised the format and some estimation procedures to calculate the costs of producing major U.S. agricultural commodities. These procedures and associated format more accurately reflect the financial well-being of today's farm sector.

The major addition to the budget is a cash receipts section. In addition, a cash expenses section appears separately from a total economic costs section. This allows a more complete picture of the selected enterprise's financial situation from both shortrun (cash flows) and longrun (economic costs) perspectives compared with other enterprises and across regions.

This report is one of five in the annual Economic Indicators of the Farm Sector series. Other reports are National Financial Summary, State Financial Summary, Production and Efficiency Statistics, and Farm Sector Review.

This publication was prepared by the staff of the Farm Costs and Returns Section, Farm Sector Financial Analysis Branch, Agriculture and Rural Economy Division, ERS.

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Many thanks also go to Robert Dismukes for revising the rice budgets to incorporate the new survey results; to Greg Davenport for updating all other crop budgets; and to Gwendolyn Harris for secretarial support.



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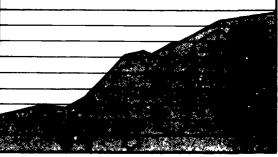
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Economic Indicators of the Farm Sector

Costs of Production, 1986

1986 PRODUCTION COSTS AND RETURNS

The U.S. Congress requires the U.S. Department of Agriculture's Economic Research Service (ERS) to estimate annual costs of producing wheat, feed grains, cotton, and dairy commodities. ERS also determines costs for other farm products which compete with the required commodities, namely rice, peanuts, soybeans, flax, sunflowers, fed cattle, hogs, sheep, and sugar.

This report first assesses costs and returns on a per-unit basis, such as one acre or one animal, under three sections of a budget: cash receipts, cash expenses, and economic costs. The budgets are based on national weighted-average estimates of all costs associated with the particular enterprise. Cash receipts are also weighted and show the expected value of production for the given average yield. Government price support payments and participation costs, however, are not included except as discussed later. This is because most support programs are voluntary and contain special provisions for compliance. The 1986 summary is followed by an explanation of account structure, the procedures and methodology used, how to use the data, and the budgets themselves.

The costs of producing most crops and livestock declined in 1986. The costs of capital replacement (investment in buildings and machinery) also fell for most farmers. Most crop growers and some livestock producers, however, received lower market prices.

Farmers planted 328 million acres to major crops, a decline of 5.6 million acres from 1985. Corn and rice yields reached record-high levels, but wheat yields fell to their lowest level since 1980. Total crop production fell an average 8 percent.

Per-acre crop returns fell. Shortrun net cash returns were down for all major crops except peanuts, sugar beets, and sugarcane. Livestock returns increased except for cow-calf

and farrow-to-finish hog operations. General inflation, as measured by the Consumer Price Index (CPI), was 2.1 percent; prices increased only for wages, taxes, autos and trucks, and other machinery. Farmers paid less for feed, feeder livestock, fuels, motor supplies, fertilizer, chemicals, tractors, and building and fencing. Here is a breakdown of these annual price changes for selected input items in 1984-86:

Input	1984	1985	1986
Farm origin:		Parcent	
Feed	1.3	-14.5	-9.1
Feeder livestock	-3 5	Ö	7
Nonfarm origin:			
Wage rates	1.1	2.3	3.9
Interest payments	3	-7.3	-10 5
Taxes	1.9	. 9	1.1
Buildings	5	9	- 3
Autos and trucks	7.2	5.8	2.4
Tractors	3.8	-1.7	-2.2
Other machinery	5.1	2.0	. 6
Farm supplies	-2 B	- 6	-1.6
Fue1s	- 4	1	-19.5
Farm chemicals	2.4	4	9
Seed	6.9	1 1	-3.3
Fertilizer	4.4	-6.0	-8.1

The 1986 prices continued declines from the year before. For cow-calf operations, feed accounted for 64 percent of total variable costs in 1986; for farrow-to-finish hogs, 79 percent; and for dairy, 63 percent. The drop in feed prices contributed heavily to lower livestock production costs. Because feed prices changed for grains and supplements, hog farmers benefited even more than cattle producers.

The next largest price decline was for fuels and energy, whose costs have fluctuated over the past 5 years. All of U.S. agriculture benefited from the 20-percent drop in



prices, particularly crop growers who require onfarm drying and/or irrigation and dairy operators who run milking machinery and milking parlors. Fertilizer and chemical production are heavily dependent on energy; prices paid for fertilizers fell by 8 percent. Feed grain and wheat growers benefited most from the drop in fertilizer prices because these costs averaged 25-40 percent of variable expenses. Soybeans, peanuts, and cotton were affected less because fertilizer costs accounted for only 7-13 percent of their variable expenses. The early 1980's saw interest rates at their highest levels in recent years. Some operators who were highly leveraged and/or overcapitalized went out of business through foreclosures because of debt service problems. Interest rates stabilized at around 10 percent, and we expect them to remain steady in the immediate future. The index change reflects interest payments as well as interest rates, but payments are a function of the rate and the amount of the loan. Actual interest expenses fell for all crop and livestock enterprises except rice.

Prices dropped less sharply for several other input cost items. Prices rose for automobiles, trucks, and pulled farm implements, but farmers have tended to keep equipment longer over the past few years. Total expenses for machinery purchases, therefore, tend to decrease as farmers buy less equipment.

Corn-Cash costs of production for U.S. corn fell an average 8.6 percent in 1986, totaling \$190 per planted acre. Contributing the most to this decrease were: a 28-percent fall in energy expenses; a 12-percent fall in interest payments; and an 11-percent fall in fertilizer costs. Only technical services and taxes showed higher costs, but the actual increase averaged only 31 cents.

Economic (ownership) costs fell 13 percent. Most important to this decrease was the \$23 drop (42 percent) in land costs, a very large change which the reader should interpret carefully. Land costs are defined as the rental cost (cash and share), which in turn, is a function of the price of the corn for the share component. Average harvest-period price was \$1.40, down 35 percent from 1985 and the major factor in land cost decline.

The U.S. planted-acre yield, at 117 bushels, remained about the same as in 1985. However, with the price at \$1.40 per bushel, estimated cash receipts were \$165, down from \$253. The lower expenses helped some, but net returns still dropped considerably. Net cash returns before subtracting any costs for capital replacement went from \$45 in 1985 to minus \$24 in 1986. After we subtracted capital replacement, the amount became minus \$58. Residual returns to management and risk fell to minus \$75.

Production costs among the five cost-of-production (COP) corn regions (see map) were unusually similar. Total cash

expenses ranged from \$155 in the Southeast to \$225 in the irrigated Southwest.

The Lake States/Corn Belt region is the major production area, so the region's costs and returns were nearly identical to the national estimates. Total cash expenses fell to \$193 in 1986. Estimated receipts fell to \$169, leaving net returns before and after capital replacement of minus \$24 and minus \$59. Residual returns to management and risk declined to minus \$74 per planted acre.

Cash expenses fell to \$199 in the Northeast. Fertilizer, customwork, and fuel expenses accounted for most of the decrease. Net returns, which had been positive in 1984 and 1985, became negative in 1986 because of lower corn prices and the region's 20-bushel drop in yields. Shortrun receipts less cash expenses fell from \$48 in 1985 to minus \$43 in 1986, the lowest net cash returns of any corn region.

Corn production in the Northern Plains showed a 10-percent decline in cash expense items and a 15-percent decline in total economic costs. Variable and fixed cash expenses totaled \$186, but estimated receipts were \$168, leaving a net cash return of minus \$18 and a residual return to management and risk of minus \$68, which, poor as it may seem, was the highest return to management and risk of any corn region.

The Southeast was the lowest cost com-growing region. Although variable costs in the Southeast were above average, lower taxes and interest costs made fixed costs about half what they were in other regions, leaving lower total cash and total economic costs. However, the region's yields are usually the lowest in the country, so any cost advantage is generally overshadowed by the lower receipts, leaving net cash returns and net returns to management and risk among the lowest. Total cash expenses were \$155 and total economic costs were \$208. Receipts were \$119, producing returns before and after replacing capital of minus \$36 and minus \$59, respectively. Returns to management fell \$60 to minus \$89.

Irrigation predominates in the corn-growing Southwest, made up of Texas and California. Despite irrigation, yields were no better there than the national average. Variable costs, however, were 38 percent higher than the U.S. average due to irrigation's contribution to energy and repair costs. Total cash expenses were \$225, leaving a positive cash-flow of \$5 before deducting for capital replacement. This was the only positive return for all the corn regions. Longrun returns to management and risk averaged minus \$75, just below the national average.

Grain sorghum--Total cash production expenses for the average acre of grain sorghum were \$92 in 1986, a 7-percent decline. Fertilizer and fuel expenses fell the most, while machinery repairs and capital replacement costs increased.



Farmers' overhead and interest payments declined 10 percent which offset the increase in capital replacement costs and caused fixed costs to decline by 5.6 percent.

Economic costs totaled \$139 per planted acre of grain sorghum, down from \$154 in 1985. Most of the drop came from lower land costs which declined from \$28 in 1985 to \$17 in 1986. The falling value of the crop played a major part in the level of the rental (land) cost.

Average planted-acre yields for States included in the COP program fell by slightly over a bushel, but harvested yield for the entire country was a record high. Harvest-month prices averaged \$1.39 per bushel, a 27-percent decline, giving an estimated value to the crop of \$87.15 per planted acre. Subtracting costs from these receipts left minus \$4 in cash before capital replacement and n.inus \$31 afterwards. Minus \$52 remained to the operator's management and risk after estimating total economic costs, the lowest level in the 12 years of the COP project.

In the Central Plains region, yields rose by one-half bushel, but prices fell by 50 cents to \$1.27 per bushel, giving \$89 in estimated receipts. Cash expenses fell by \$5-\$6, totaling \$95 per planted acre, leaving net cash returns of minus \$6 before and minus \$36 dollars after capital replacement. Residual returns to management and risk fell to minus \$53, and total economic costs hit \$142.

The Southern Plains region had the highest returns and lowest costs of the three grain sorghum regions. Variable expenses of \$61 and fixed expenses of \$24 summed to \$85 in total cast expenses. Average yield and price were down, showing cash receipts of \$84 which left a net cash return before capital replacement of minus \$1, one of the highest returns of all the feed grains. Total economic costs fell by \$19 to \$134, which still left negative returns to management and risk of minus \$50.

California is the only grain sorghum State included in the Southwest region, and most of the crop is irrigated. Costs there are over twice what they are in the other regions because of irrigation. Total cash expenses reached about \$200 in 1986, \$133 in variable expenses and \$67 in fixed expenses. Prices were considerably higher in California where estimated receipts averaged \$157, nearly double the level of the other two regions. This amount did not include the additional costs of irrigation, though, and net cash returns were the lowest of any region, minus \$43 before capital replacement charges and minus \$143 return to management and risk. All the region's return indicators were nearly the same as those for 1985. Returns fell sharply for the other regions.

Barley--U.S. barley's cash production costs fell an average 12 percent in 1986. Fertilizer, fuel, and interest expenses showed the greatest declines. Variable expenses fell to \$45

from \$53, and fixed expenses dropped from \$37 to \$34. Yield increased about one-half bushel, but the average harvest price fell 25 percent to \$1.40 per bushel, which in turn brought receipts down 22 percent, averaging \$68 per planted acre. The effect of all these was continuing decline in net returns.

Northeast barley producers held the strongest cash position of all the regions despite having the second lowest barley price. The reason: the large quantity of straw sold, nearly 1 ton per acre, which added \$55 to cash receipts. Variable expenses totaled \$58 and fixed expenses, \$49, leaving net returns of \$22. Economic costs totaled \$171, causing returns to management and risk to decline \$11 from 1985, ending at minus \$42 per planted acre.

The Northern Plains region had the lowest production costs. Cash expenses totaled \$66 per acre. However, yield and barley price were also lowest. The result was estimated receipts of \$52, leaving a minus-\$14 net cash return before capital replacement charges. Longrun returns to management and risk fell to minus \$49.

Price and yield were above average in the Northwest, giving cash receipts of \$109. Variable expenses totaled \$60 and fixed expenses were \$41, leaving \$8 as a net return. Total economic costs were estimated at \$150, with a minus \$41 residual return to management and risk, the highest longrun net return of any barley production region.

Southern Plains and Southwest barley had high custom operation and irrigation-related costs. The Southern Plains' cash expenses were \$114 and economic costs were \$154. Estimated receipts were \$96, producing negative returns. Cash expenses totaled \$137 in the Southwest and economic costs, \$174, the highest costs of any region. Although estimated receipts were among the highest of any region at \$107, returns were the lowest with residual to management and risk of minus \$66.

Oats—Oats are somewhat unique among field crops in that they are used in many ways. Farmers harvested only half the U.S. oats acreage for grain. The other half was a cover crop because the relative price of oats compared with wheat made oats more suitable as a cover. Straw, a major secondary product from the total 6.9 million acres harvested in 1986, contributed 45 percent of total cash receipts for the average planted acre. This percentage varies year to year, but straw can add from \$10 to \$50 per acre to receipts.

Average U.S. oats yield fell 39 percent from 45 bushels per planted acre to 28 bushels. The harvest-period price also fell sharply, averaging only 86 cents per bushel. Oats grain receipts declined 57 percent to \$24. Straw receipts fell by less, but total receipts still fell 45 percent to \$43 per planted acre. Seed and fuel expenses declined sharply, putting total



variable expenses at \$31, down from \$40 in 1985. Total fixed expenses were \$33 for a total cash expense of \$64 per planted acre. Net cash returns before capital replacement had been positive in 1984 and 1985 but fell to minus \$21. Lower cash expenses and much lower costs of the farmers' owned inputs dropped economic costs \$20 to an average \$92 per planted acre. Residual returns to management and risk, however, continued their decline, to minus \$49.

The Northern Plains had the lowest costs and the highest returns of the three oats regions. Cash expenses averaged \$45, and economic costs were \$69. Returns to management and risk were minus \$33. The Lake States/Corn Belt region had the next lowest costs, leaving returns to management of minus \$56. The Northeast had twice the receipts of any other region, but costs were so high that returns were the lowest of any region. Cash expenses totaled \$107 and economic costs, \$153, producing residual returns to management and risk of minus \$66.

Wheat-This will be the last year that ERS publishes separate budgets by class of wheat. Wheat was surveyed through the Farm Costs and Returns Survey (FCRS) for the 1986 production year; the questions were not geared to different classes but rather to the average for all wheat on the farm. These data will be analyzed and included in next year's COP report at the regional and U.S. level. In many cases, no problems should occur because, for example, Southeast wheat is almost exclusively soft red winter. In the Northern Plains and Northwest, however, the estimates will be a composite of winter and spring varieties.

U.S. wheat cash production costs fell an average 12 percent in 1986 to their lowest level since 1980. Variable expenses amounted to \$44 and fixed expenses, \$31; total economic costs were \$109. Yield was down 10 percent and price fell 23 percent, so estimated receipts went from \$97 in 1985 to \$69 in 1986. This was not enough to cover even cash expenses, so net returns were minus \$7 before capital replacement, minus \$26 after. Longrun returns to management and risk fell to minus \$40.

Hard red winter wheat receipts fell to \$60 per planted acre as wheat prices continued their 5-year decline. Cash expenses totaled \$69, leaving a minus \$9 return before capital replacement. Except for taxes and insurance costs, all economic costs declined, and land costs went from \$20 in 1985 to \$12 in 1986. Economic costs were \$99 with returns to management and risk of minus \$38. Costs were highest in the irrigated Southwest where total cash expenses averaged \$251, while the Southern Plains had the lowest costs with cash expenses of \$57. Although the level of cost does not necessarily determine the level of returns, the Southwest's additional costs were not covered by additional yield, and returns were the lowest of the four regions. The Northern Plains had the highest returns for hard red winter wheat as the region

recovered from 1985's drought and yield rebounded. Net cash return before replacement averaged \$6, and residual returns to management and risk averaged minus \$34.

Soft red winter wheat prices dropped to their lowest level since 1977, and yields fell to their lowest level since these accounts began in 1975. These two factors brought estimated gross receipts down to \$78 per planted acre. Cash expenses fell 6 percent to \$96. Subtracting these expenses from gross receipts left a minus \$18 return. Net land rent declined to \$12 from \$23, making economic costs total \$128 with management returns of minus \$50. The Southeast had the lowest cash expenses, \$82, while the Northeast had the highest, \$121. The Northeast also had the highest returns due in large part to wheat straw sales. Net cash returns were positive both before and after capital replacement, \$54 and \$21, respectively. Longrun returns to management and risk averaged minus \$10, the highest of all wheat budgets.

Spring wheat and winter white wheat had very different cost levels and receipts, but returns were very similar. Total hard red spring wheat receipts averaged \$72. Cash expenses averaged \$69, leaving a cash return of \$3. Durum had receipts of \$65, expenses of \$61, and a cash return of \$3. White wheat traditionally has higher yields than other classes. Yields averaged 54 bushels per planted acre, giving estimated receipts of \$133. Cash expenses averaged \$117 with net cash returns of \$16. All three classes had longrun returns to management and risk of minus \$37-\$39.

Rice--Rice budgets have been revised to incorporate the 1984 FCRS rice survey results. In most cases, costs differed little as estimated by the 1979 and 1984 surveys. Much of the chemical cost is allocated to custom operations. Purchased water costs have tripled along parts of the gulf coast. The totals, however, are similar between surveys.

Farm legislation in 1985 had a major impact on 1986 COP receipts and returns by providing marketing loans and certificates to producers and by reducing U.S. rice prices to near the world level. The results of the legislation are considered outside the harvest-period prices used in the COP accounts and are not included in this report's data. As a result, net COP rice returns are difficult to interpret, particularly compared with other crops.

Average yields increased 2.2 hundredweight (cwt) in 1986, causing drying costs to increase to \$36. Other fuel costs, however, fell to \$27 per acre, causing total variable expenses to go from \$256 in 1985 to \$243 in 1986. Interest expenses fell \$5 per acre, and fixed expenses totaled \$72. All cash expenses were \$315, and economic costs fell to \$404.

Costs varied widely among the regions. Cash expenses were lowest in the nondelta area of Arkansas (the major produc-



tion region). Total cash expenses were \$252 in 1986, down \$20 from 1985. Total economic costs were \$362, down \$77.

Costs were highest in California, where cash expenses averaged \$437 per acre and economic costs, \$523. Medium/short-grain varieties predominate in California where yields are 50 percent higher than those of long-grain growers in other regions. However, the average price for medium/short-grain rice is 10-15 percent lower, so the higher California costs are not necessarily balanced by higher receipts. Cash costs of producing Delta (Arkansas, Mississippi, and Louisiana) rice fell \$15 to an average \$282 in 1986. Customwork was the highest single expense item, followed by fertilizer, fuels, and drying. Total economic costs fell 11 percent, averaging \$362 per planted acre.

Gulf coast cash costs were led by custom expenses (\$55) and purchased irrigation water (\$53) costs. Drying costs were close behind at \$48. Total variable costs averaged \$288, and total fixed costs averaged \$59.

Soybeans--U.S. soybean costs averaged \$104 per planted acre in 1986, down 7 percent. The highest expense was for cash interest payments, \$29, and chemical expenses, \$19. Average soybean prices and yields were down, producing estimated receipts of \$150. However, cash costs fell by about the same amount as receipts, so net cash returns before and after capital replacement remained about the same from 1984 (\$50 and \$26) through 1986 (\$46 and \$22). Cash returns were positive, except after capital replacement costs in the Delta and Southeast. Total economic costs averaged \$160, with residual returns to management and risk of minus \$10, down \$3.

Delta production costs averaged \$77 with chemicals accounting for over 25 percent. Net cash returns were \$16 but fell to minus \$6 after capital replacement. Total economic costs fell \$13, averaging \$125 per planted acre, leaving residual returns to management and risk of minus \$32.

The Lake States/Corn Belt region had the highest estimated receipts of \$172 but also the highest costs. Total variable cash expenses averaged \$50, and total fixed cash expenses were \$64. Net cash returns before capital replacement averaged \$57 and after capital replacement, \$31. Longrun returns to management and risk totaled minus \$3.

The Northern Plains averaged the highest returns of all the COP soybean regions. Net cash returns before capital replacement averaged \$61; after capital replacement, \$41; and after accounting for all economic costs, \$9. All return indicators were positive, an occurrence that characterized crop budgets only for peanuts and soybeans.

The Southeast had higher fertilizer costs (\$14) and chemical costs (\$22) than any other COP soybean region. Total cash expenses averaged \$91 per planted acre, with total economic costs of \$140. Returns were the lowest of the regions but very near the levels of Delta soybeans.

Sunflowers.-Sunflower yields reached their highest level since COP estimates began in 1979, while prices were at their lowest level. This gave estimated receipts of \$84, down from \$108. Fertilizer costs totaled \$8 with fuel costs dropping by nearly 50 percent. Variable cash expenses totaled \$46, and fixed cash expenses totaled \$34. Net returns were positive (\$4) before capital replacement but minus \$15 after capital replacement. Residual returns to management and risk fell to minus \$28 per planted acre, with total economic costs of \$112.

Peanuts--Peanut cash production costs fell an average 4.1 percent in 1986, much less than with most other crops. Several factors accounted for the decline. Seed costs typically average 20-25 percent of variable cash expenses, but seed costs increased 10 percent to \$65 per planted acre. Fertilizer costs fell but by only 52 cents per acre, and chemical costs increased slightly. Fuel costs showed a sizable decline as did drying costs. Total variable expenses, however, fell 2.9 percent to \$275, while fixed expenses fell to \$101. Net cash returns before capital replacement totaled \$278 and after capital replacement, \$227. Total economic costs were \$494. leaving \$159 to management and risk. These returns were high compared with other crops and can be explained in part by the Government support program's effect on the harvestperiod price. Peanut prices are supported through direct market intervention along with sugar, wool, and milk, so the COP definition of receipts and returns differs from that of other crops.

The Southeast is the major production region. Total cash expenses averaged \$398, which, with average receipts of \$631, left \$233 before capital replacement. Fertilizer and chemical expenses averaged \$145, over half of total variable costs. Economic costs fell 3 percent to \$489 and residual returns to management and risk averaged \$142.

The Southern Plains had the lowest costs of the three production regions. Variable cash expenses fell by \$6 and fixed cash expenses fell by \$5, leaving total cash expenses of \$273 per planted acre. Net cash returns were higher than in the Southeast, averaging \$309 before capital replacement and \$254 after. Economic costs hit \$432, and returns to management and risk more than doubled from 1985 to an average \$151.

The Virginia/North Carolina region had the highest yield, 3,043 pounds per planted acre, which gave the highest estimated receipts, \$843. Costs were also the highest, particularly for seed, fertilizer, and lime and gypsum. Total



variable expenses were \$315, with total cash expenses of \$419. These high costs were more than offset by the high receipts, so returns were the highest of the three regions. Net cash returns before capital replacement were \$423 per planted acre, and residual returns to management and risk were \$243.

Flaxseed--Costs of producing flax fell in 1986. Total cash expenses fell to \$50 from \$56. Economic costs declined to \$89 from \$97. These lower costs, however, could not overcome the 16-percent drop in estimated receipts as average harvest-period prices fell from \$5.46 per bushel to \$3.66, leaving total receipts of \$69 per planted acre. Longrun returns to management and risk fell to minus \$21.

Cotton--U.S. cash production costs dropped 15 percent as variable expenses averaged \$193 and fixed expenses, \$65. Chemicals were the largest single cash expense item (\$50), followed by ginning (\$43). Estimated receipts fell 27 percent, to \$266 from \$364 because of lower yields (particularly in the Southeast) and lint prices. Although economic costs fell an average 15 percent, mainly because of lower imputed land costs, residual returns to management and risk were minus \$75.

Delta cotton producers paid an average \$286 per acre planted and received \$281, leaving a minus \$5 before capital replacement. Chemicals accounted for the largest expense at \$81 per acre, producing a sizable drop in net returns from \$71-\$75 in 1985 and 1984. Economic costs in the Delta fell to \$374 per planted acre, but returns to management and risk also fell, averaging minus \$93.

Southeast yields fell more than 35 percent (to 472 pounds), giving receipts of \$249 per planted acre. Variable expenses averaged \$254, and fixed expenses averaged \$69. Net cash returns before capital replacement were the lowest of any of the four regions at minus \$75. Longrun returns to management were also lowest at minus \$155.

Southern Plains cotton is typically lower yielding than the other regions (254 pounds per planted acre in 1986) but is the least expensive to produce (\$142 in total cash expenses). Chemical costs, high in other regions, averaged \$23 per acre here, and total fixed expenses averaged \$29. Net cash returns averaged \$7.72 before capital replacement, but returns to management and risk turned negative, at minus \$59 per planted acre.

The COP Southwest region (California and Arizona), all irrigated, produced high yields (1,107 pounds) financed by high costs. Cash interest expenses, at \$109, were 2-3 times higher than in other regions. Total cash expenses averaged \$643 per planted acre, leaving net cash returns of \$86 before, and \$23 after, capital replacement, among the highest of any crop in any region. Economic costs fell \$42, averaging \$782

per acre, with returns to management of minus \$53, a \$13-per-acre improvement.

Sugar beets--Harvested acreage increased almost 8 percent and net tons per planted acre increased almost 3 percent, resulting in an 11-percent production gain. Per-acre receipts for the 1986 crop averaged \$722, an increase of 7 percent. Variable costs decreased \$23 per acre to \$259, with costs for all inputs, except seed, declining. Seed costs increased slightly, but other inputs cost less. Fuel and lubrication costs fell 29 percent because of the drop in prices for most gasoline products. Hired labor, chemicals, and fertilizer were the largest variable cost components, each at 17 percent of total variable costs. The returns to management and risk increased to \$176, up \$69 per planted acre.

Sugarcane--Preliminary data show that residual returns to management and risk increased \$78 between crop years 1985 and 1986 to minus \$18 per harvested acre. Slight increases in both raw sugar prices and yields boosted per-acre receipts an estimated 5 percent to \$45. Total economic costs fell an estimated 3 percent to \$33 an acre. Returns to operating and invested capital were the larges; contributors to the decline.

Acreage harvested for sugar production increased 4 percent. Variable costs per harvested acre, at \$650, fell 3 percent. Estimated costs declined for all variable inputs except chemicals. Fuel and lubrication costs had the highest percentage downturn, 27 percent, of any major component. Hired labor, which was virtually unchanged, accounted for 51 percent of variable costs followed by repairs at 17 percent.

Fed beef--Net cash returns (receipts less cash expenses) improved despite the lowest receipts since 1978. Cattle feeders' cash receipts were minus 1 cent per cwt in covering cash expenses in 1986 compared with losses of \$1.55 and \$3.99 in 1984 and 1985. Declines in almost all cash expenses of over \$5 per cwt sold more than offset the nearly \$1-per-cwt drop in slaughter cattle prices. Prices for choice slaughter steers in the first quarter of 1986 averaged just above \$57 per cwt but dropped to about \$54.50 per cwt in the second quarter. Prices rebounded in the third quarter to just below \$59 per cwt and increased to above \$60 per cwt by the end of 1986.

Nearly all of the cash expenses associated with average fed cattle production were below 1985 expenses. Prices paid for feeder cattle averaged about \$2 per cwt of fed beef sold below 1985 costs. Led by a 19-percent drop in dry grain and legume hay expenses, feed costs fell by \$2.50 per cwt. Feed cost declines, lower feeder cattle costs, and slightly lower expenses for other variable expenses pushed total variable expenses down to \$54, more than a \$4 drop.



Commercial feedlots covered total cash expenses and capital replacement costs that reached 21 cents per cwt, even though receipts declined by \$1.27 per cwt, largely a result of lower feeder cattle and feed costs. Cash expenses for feeder cattle accounted for 65 percent of total cash expenses, more than a \$2-per-cwt decline. Feed costs fell nearly \$2.50 per cwt, which left total variable expenses of \$54 per cwt.

Farmer cattle feeders (all feedlots with less than 1,000-head capacity) had net returns (receipts less cash expenses) of minus \$2.71 per cwt, which was an improvement of \$5 per cwt. Nearly constant cash receipts and more than a \$5-per-cwt decline in cash expenses helped improve net returns for the farmer feeders, the seventh consecutive year in which net returns were below cash break-even levels. Farmer feeders' share of fed cattle production dropped from 29 percent in 1980 to 17 percent in 1986.

Economies of size have hampered farmer feeders compared with the larger commercial or farmer feedlots. Farmer feeders had lower variable cash expenses, but fixed costs were more than double the fixed costs for commercial feedlots. Comparatively high fixed costs resulted from the underuse of plant and equipment. Small farmer feeders usually feed only part of the year compared with year-round feeding for commercial lots.

Cow-calf-Net returns in 1986 for beef cow-calf producers were positive for the first time since 1980 because of an increase in receipts and a decline in cash expenses. Cash expenses averaged 9 percent below the year before, while cash receipts from the sale of feeder cattle and cull breeding stock rose by 3 percent. Cash returns averaged about \$25.32 compared with minus \$6.10 per cow in 1985.

Beef-cow numbers increased by 1 percent to 277,000 head during 1986. The January 1, 1987, inventory totaled nearly 34 million head. The increase in beef cow numbers, the first year-to-year increase since 1982, resulted from both forage conditions that improved after the 1982-84 drought in the Central Plains and South and 1985's increased net returns. However, 1986 marked the sixth consecutive year in which cash expenses plus the cost of replacing capital consumed in the production process exceeded cattle sales, which reduced the incentive for a sharp, broad national expansion in beef cow-calf breeding herds.

Lower costs for feed (mainly grain, hay, and pasture) combined with a decline in fixed expenses to account for most of the \$23-per-cow decline in cash expenses. Grain costs fell by about 36 percent, hay expenses were 20 percent lower, and all the pasture costs averaged 5 percent less, depressing total feed costs to just below \$100 per cow, \$4 per cow less than in 1985. The costs of veterinary fees and medicine, marketing, and hired labor increased slightly. Sharp declines that averaged \$5.48 per cow (down 34 percent) affected fuel,

lube, and electricity expenses, causing total variable expenses to be more than \$19 per cow lower than the \$179.67 per cow cost in 1985. Fixed expenses were \$76.79 per cow, \$4.03 per cow below 1985 fixed costs, largely because of lower interest rates.

Although cattle prices dropped an average \$1 per cwt, total receipts were \$8 more per cow than in 1985. Higher receipts were a result of prices increasing during the last half of the year when most feeder cattle typically are sold. However, spring low prices pushed the 1986 yearly average price below the 1985 level. Receipts for yearlings and heifer calves rose about 4 percent, while the receipts for steer calves and cull cows increased by about 2 and 3 percent, respectively.

For the first time since 1980, receipts were above cash expenses by \$12.23 per cow for operations with fewer than 100 cows. Receipts less cash expenses for larger operations, 100-499 cows, reached \$33.65 per cow, and for operations with 500 or more cows, \$59.10. However, only the larger operations with 500 or more cows covered cash expenses and replacement costs during 1986, the first time since 1982. Deficits of more than \$64 and \$18 per cow existed in herds of fewer than 100 and 100-499 cows, respectively, when replacement costs were paid.

Producers in the North Central, West, and Great Plains regions had receipts less cash expenses near \$60, \$37, and \$29 per cow, respectively, while the average-sized herds in the South had negative returns of about \$17 per cow. Cattle sales receipts did not offset cash expenses plus capital replacement in any of the four regions. Deficits ranged from an \$11.59 deficit per cow in the North Central region to \$95.34 in the South.

Hogs-Higher hog prices and lower feed costs combined to push hog producers' returns above cash expenses to their highest point since 1982. Hog producers covered both total cash and capital replacement costs for the first time since 1982. Farrow-to-finish hog operation returns less cash expenses were \$13.50 per cwt, an increase of about \$9 per cwt. Farrow-to-finish operations accounted for 75 percent of slaughter hog production.

The inventory of all hogs and pigs in the United States on December 1, 1986, totaled 51 million head, down 3 percent from a year earlier and the lowest December 1 inventory since 1975. Hog production dropped 5 percent. Producers retained more gilts for breeding purposes, pushing up hog prices in the last half of 1986, well above those of 1985. Slaughter hog prices were lowest in the first quarter, averaging just above \$43 per cwt, but prices began to increase in the second quarter and continued to rise in the third quarter to average over \$51 per cwt. Then, prices leveled off to average above \$51 per cwt during 1986. Slaughter hog



prices were about \$5.50 above a year earlier, and when combined with lower feed costs, pushed net returns to near record levels.

For the second consecutive year cash expenses for hog producers declined, down nearly 7 percent. Grain costs fell more than 22 percent while protein supplements increased by 8 percent, causing all feed costs to decline from nearly \$25 per cwt in 1985 to \$22 per cwt in 1986. Other variable expenses were also below the previous year estimates but were more than offset by higher general farm overhead and interest expenses.

An increase of 16 percent in the prices received for feeder pigs and 15 percent higher prices for cull sows pushed total receipts above \$85 per cwt, the major reason feeder pig producers could cover cash and capital replacement costs. A 5-percent decline in cash expenses and 2 percent lower capital replacement expenses boosted receipts less cash and replacement to nearly \$9.50 per cwt, which was \$15 per cwt above the year before. Pig producers have been unable to cover replacement costs since the record prices received in 1982. Prices for feeder pigs averaged over \$96 per cwt for 1986, beginning near \$75 per cwt in the first quarter, and hitting an average peak of \$115 per cwt for the year.

Returns for feeder pig finishers were considerably improved for 1986 because of combined higher receipts and lower expenses. Finishers had over \$1 per cwt remaining after paying both cash and capital replacement. Even though the prices paid for feeder pigs were up an average of 6 percent, lower feed, fuel, and machinery costs kept cash expenses 1 percent below 1985 cash budgetary expenses.

Net returns were much improved for hog producers in the two major U.S. hog production areas where north-central slaughter hog producers made more money than those in the Southeast. Farrow-to-finish and pig-finishing enterprises averaged \$3.50 to nearly \$5 more per cwt of sales in the North Central region than in the Southeast region largely because of differences in feed costs. Feeder pig finishers in the Southeast were the only group of hog producers unable to cover all cash expenses during 1986, losing about 7 cents per cwt sold.

Feeder pig producers in the Southeast earned more in 1986 than those in the North Central region because of higher feeder pig prices resulting from strong demand. Total receipts were nearly \$4 per cwt higher in the Southeast than in the North Central region.

Mid- to large-sized producers have economic advantages over smaller ones in the use of capital-intensive technologies and advanced systems of man.gement. In 1986, producers who sold 3,000 to 10,000 hogs from farrow-to-finish enterprises earned nearly \$9 per cwt more above cash costs

per cwt of sales than did producers with sales of 100 to 500 head. The margin of cash returns were even larger for feeder pig producers, increasing to over \$20 per cwt because they also paid lower prices for some of the inprime sed in production.

Sheep--U.S. sheep producers netted higher cash returns (receipts less cash expenses) in 1986 because of lower cash expenses. Total cash expenses during 1986 averaged about \$37 per ewe, down \$2 per ewe from a year earlier. Cash receipts from the sale of slaughter and feeder lambs, cull ewes, wool, and unshorn lamb and wool Government payments were down \$1.54 per ewe in 1986. Producers received lower prices for slaughter lambs and cull ewes. Improved 1986 and 1985 returns led to increased stock sheep inventories during 1986. The inventory of all sheep and lambs on farms January 1, 1987, totaled 10.33 million head, up 3 percent.

Dalry-Dairy enterprise cash receipts from the sale of fluid milk, cull cows, calves, and dairy replacement stock dropped 2 percent to \$13.36 per cwt of milk in 1986. The price received for milk dropped 22 cents per cwt and the value of dairy animals sold fell 5 cents per cwt, resulting in the lowest cash receipts since 1978. In constant (1972) dollars, the 1986 cash receipts were the lowest during 1975-86.

Milk output per cow increased by 3,240 pounds over the 1985 level. This, accompanied by a decline of \$13.68 in forage costs and \$24.24 in fixed costs per cow, caused total cash expenses per cwt to fall 23 cents and total economic costs per cwt to fall 21 cents. Only concentrate and dairy assessment costs increased. Concentrate expenses increased \$18.52 per cow. A 40-cents-per-cwt assessment from April through December helped pay for the Dairy Termination Program and a 12-cents-per-cwt assessment from April through September met the Gramm-Rudman-Hollings budget reduction requirement. These assessments averaged 36 cents per cwt over the entire year, up 23 cents from the 1985 annual average.

The margin between cash receipts and cash expenses plus the capital replacement charge at \$2.72 per cwt was the widest since 1982. Decreases in costs about matched the declines in revenue to prompt slight improvement. In constant 1972 dollars, 1984-86 showed the lowest cash returns (cash receipts less cash expenses plus capital replacement) during 1975-86. The residual return to management and risk fell 6 cents from 1985 to \$1.66 per cwt.

Appalachian feed costs increased 29 cents per cwt because the region suffered from the drought conditions of 1986. The other regions showed declines in forage costs. The Pacific region and Southern Plains showed declines in concentrate costs. Appalachia had the highest cash expenses



plus capital replacement, while the Pacific region had the lowest, \$11.73 and \$9.60 per cwt, respectively.

Total receipts per cwt of milk continued to decline in all regions because of falling milk and cull cow and calf prices. The Pacific region's cash receipts fell the most, 43 cents per cwt. The Pacific region has received the lowest total cash receipts per cwt over the past 8 years. Because the Pacific region's large drop in cash receipts was softened by a decline in costs, cash receipts less cash expenses and capital replacement improved 33 cents from 1985.

The 74-cents-per-cwt drop in the Southern Plains' cash expenses plus capital replacement charges increased cash returns to \$3.13 per cwt, the highest of all regions. Appalachia showed a 60-cents-per-cwt decline in cash returns from 1985. Although the Corn Belt's cash returns increased 5 cents per cwt in 1986, the region and Appalachia continued to show the lowest cash returns, \$2.28 per cwt. The cash returns in the Northeast decreased 29 cents to \$3.01 per cwt.

Total economic costs, reflecting the longrun break-even price, ranged from \$9.43 in the Pacific to \$12.74 in Appalachia. Appalachia's costs increased 55 cents per cwt (primarily the result of drought in Appalachia), while the Corn Belt's decreased 33 cents.

Declines in total economic costs helped offset the decline in receipts in most regions. All regions except for the Northeast and Appalachia showed increases in the residual return to management and risk (total cash receipts less total economic costs). The Southern Plains showed the highest return to management and risk in 1986, \$3.21 per cwt, followed by the Pacific region, \$3.10 per cwt. However, in 1986, the difference between the Pacific region's residual return and that of the Upper Midwest's third highest among regions was the largest in recent years, \$1.56 per cwt. The Corn Belt continued to show the lowest residual return, 49 cents per cwt.

STRUCTURE OF THE ACCOUNTS

Each enterprise budget contains cost and return measures separated into three major categories: cash receipts, cash expenses, and economic costs. ERS and the National Agricultural Statistics Service (NASS, formerly the Statistical Reporting Service) collect much of the technical data used to estimate the costs through enumerated surveys of farm operators. Quantities of variable inputs, multiplied by their respective prices, determine the costs shown in the enterprise budgets.

Cash Receipts and Cash Expenses

ERS includes cash receipts or estimated gross value of production so that an analyst may estimate the residual returns to management and owned resources used in the production process. These residual returns fluctuate because of changes in the harvest-month price (for crops) and the average market price (for livestock). Receipt information provides data to assess the economic performance of a commodity in a particular year or over time by permitting the calculation of net returns.

Cash expenses are the out-of-pocket costs incurred during the production process. The cash-flow position of producers is determined by subtracting cash expenses from the value of production (cash receipts).

ERS tabulates cash returns (receipts less expenses) both before and after a charge for the replacement of capital invested in buildings and machinery. In any given year, an operator may defer machinery and equipment purchases depending on the income or tax position of the farm. However, over the long run, operators must set aside funds to replace wornout equipment. The residual cash returns reflect funds available for family living, debt retirement, or other discretionary uses and should provide for economic depreciation of machinery and equipment.

Economic (Full Ownership) Costs

Total economic costs and returns can be used to compare various commodities without regard for equity levels or tenure of producers. For example, the cash expenses of two farm operators producing corn may be completely different because of differing levels of debt, even when identical practices and technology on similar land are used.

Economic costs partly consist of variable expenses (less actual interest paid) plus general farm overhead, taxes and insurance, and the charge for capital replacement. If this amount is subtracted from cash receipts, the residual return to owned inputs can then be allocated to cover the costs of land, machinery, unpaid labor, and capital invested in operating inputs during the production process. The cost allocation to land, machinery, and unpaid labor is based only on the imputed value of each item in the production process.

Individual operators have many methods of allocating residual returns to cover the costs of owned or fixed resources. Some operators assign a proportionately large return to cover landownership costs and then leave a small return to unpaid labor. Others may do the opposite. In the COP budgets, the methodological procedure for allocating



residual revenues to each asset uses the annual rate of return the producer could expect capital to earn in the current year without taking inflation or deflation into account. The returns to management and risk are the residual amount after making these deductions. The returns to management and risk can be evaluated only in light of the given allocation of residual returns and are directly comparable only when the same procedure is used for those commodities.

In the long run, the return to risk is expected to average near zero, although in any particular year the residual return to risk could be positive or negative depending on weather and supply and demand factors. The return to management should be positive, but the level remains unknown and is speculative. Therefore, the residual returns to both management and risk are expected to average above zero over time.

The earnings value of an owner-supplied input during the production process is often difficult, if not impossible, to determine. For example, one cannot easily assess the additional revenue earned when a producer invests more money in operating inputs rather than incurring additional short-term debt. As a consequence, the accounts in this report are calculated by assuming that the rational producer expects money invested in variable production inputs to earn at least as much as if it were rented or placed in a savings account or similar financial instrument. Thus, the latter, relatively risk-free rate of return, which is the opportunity cost of these funds, is used to estimate the imputed annual return to invested operating capital. Because of the large number of financial instruments available to producers, ERS used the average 6-n.onth U.S. Treasury bill rate.

ERS used a similar procedure to value the time the operator and other unpaid individuals work on the farm. At a minimum, their unpaid labor is worth the equivalent of the hired wage rate. Any additional return reflecting the operator's entrepreneurial skill appears in the residual return to management and risk.

The annual expected return the average producer might receive from capital invested in machinery and other non-land production assets used in the production process is estimated directly from data published in *Economic Indicators of the Farm Sector: National Financial Summary.* A single real rate of return estimates the annual earnings of owner-supplied or owned assets for all commodities in all regions. Data are not available to estimate rates specific to various commodities and regions. Calculation of a return to land for crops uses rental value as a proxy for land returns rather than using the real rate of return to production assets. For live-stock, land is estimated by using the real rate of return and the current land price.

PROCEDURE

ERS prepares and presents COP data in the form of an enterprise budget, which is a summary of all operator and landlord costs and returns associated with the production of an individual commodity. ERS prepares enterprise budgets on a per-unit basis, such as one acre or one animal. Regional enterprise budgets represent average production input use and technology. A State enterprise budget covers each commodity in each major producing region. ERS weights these data according to production and aggregates them to determine the regional and national average costs of production.

For surveys taken through the 1983 production year, NASS drew a random sample from all producers who had responded to acreage and production surveys. NASS sampled farms from the list of respondents with a probability proportionate to size so that each unit of production (an acre or animal) in the region had an equal chance of being included in the survey. Thus the survey data tend to represent acreages of surveyed crops on the larger commercial farms because of their larger number of acres. For example, a 1,000-acre farm with 400 acres of a crop has twice the probability of being sampled than a 300-acre farm with 200 acres of the same crop.

Beginning with surveys for the 1984 production year, ERS instituted the FCRS, which is a full probability, multiframe survey that incorporates costs-of-production data with whole-farm financial data. The sampling procedure of probability proportionate to size was abandoned because of its non-probability nature, how it was skewed toward larger farms, and the inability to place limits on the estimates. The FCRS overcomes these problems and, at the same time, can be expanded to represent the whole agricultural sector.

The COP component of the FCRS is on a 4-year rotation, meaning that each crop or livestock enterprise will be surveyed every 4 years. Most of the enterprise costs in this report are based on the old sampling method but by next year most will be from the FCRS.

Rather than solicit per-acre or per-unit costs directly from farmers, ERS uses more generalized methods because individual farmers often employ different accounting procedures. Surveys determine the quantity of each input and describe field operations, the size and type of equipment, fertilization rates, seeding rates, custom operations, and labor use. This information complements other price and quantity data available from other surveys conducted by ERS and NASS. These additional data include crop acreages, crop yields, prices received for agricultural commodities, prices paid for agricultural inputs, fertilizer use on some commodities, and observations of sample field plots for yields. NASS also collects data on land values and rental rates.



Engineering relationships and a computerized budget generator determine estimates of fuel use, repairs, total labor for crop production, and machinery replacement costs. The economic engineering equations, developed by the American Society of Agricultural Engineers (ASAE), calculate machinery fuel and repair costs as well as a replacement allowance, interest, taxes, and insurance based on the original price of the machine and annual hours of use. Formulas also estimate the required amount of labor needed to perform machinery operations. COP surveys provide the amount of hand labor and labor required for livestock production. ERS estimated the costs in this report by using the following surveys:

Commodity	Production year 1/	Commodity	Production year 1/
Corn	1982 & 1983	Flax	1983
Sorghum	1982 & 1983	Cotton	1982
Barley	1982 & 1983	Sugar beets	1980 & 1984
Dats	1983	Sugarcane	1980 & 1984
Uheat	1982 & 1983	Fed beef	1980
Rice	1984	Cow-calf	1980
Soy'seans	1982 & 1983	Hogs	1980
Sunflowers	1983	Sheep	1980
Peanuts	1982	Dairy	1980

1 The 1982 survey was conducted in the Southern States and the Pacific Northwest. The 1983 survey was conducted in the Northern States. For sugar, partial results from the 1984 survey have been incorporated in the 1984-86 estimates.

METHODS AND USES OF DATA FOR ESTIMATING COSTS AND RETURNS

This section outlines the procedures for estimating the various components of receipts, cash expenses, and economic costs, and demonstrates how the primary survey data and other secondary data become COP estimates.

Cash Receipts

Cash receipts consist of all current returns generated from producing the specific unit of commodity. Prices for crops reflect harvest-month prices; livestock prices reflect season-average market prices. Gains (losses) accruing from asset appreciation (depreciation) are not included. Cash receipts are a function of both yield and price. Weather is primarily responsible for yield fluctuations, and supply and demand factors are primarily responsible for the yearly price fluctuations. Because costs per acre have continuously increased over recent decades, the volatility of cash receipts is the primary cause of fluctuations in the amount of available cash and returns to management and risk. As a result, yields and prices can be compared in any particular year to determine if

either one is only temporarily depressed or larger than normal and if longer run return problems are emerging.

ERS includes revenues generated from the sale of both primary and secondary products and additional revenues (only when a secondary product exists). Secondary products typically include cottonseed, molasses, the value of residue following crop production, or the sale of culled livestock. The total costs shown include the production of all primary and secondary products, because in most cases costs for both primary and secondary products cannot be estimated separately. Consequently, we see total revenues from all products and their associated total costs.

Crop cash receipts may be based on either the seasonal average price received by farmers over the marketing period or the harvest-period price. To be completely consistent, the analyst using seasonal average price must include storage and marketing costs in the budget. The prices used for crops in this publication are the harvest months' average prices received by farmers, because data on the marketing patterns and methods of storing and selling crop production are not currently available. The budgets exclude any additional revenues the farmer may have earned by storing the crop for later sales as well as the associated costs of storage. Future surveys will determine storage costs so that more readily available season average prices may be used.

Estimates of total returns omit direct Government price support payments, except for wool. In the peanut, sugar, milk, and wool programs, the Government supports the product price through direct market intervention. As a result, the value of production reflects the combined market price and masks Government payments. In contrast, most crop price support programs are voluntary and contain special provisions for compliance. Both program payments and the costs of compliance need to be excluded when policymakers use cost and return information to determine if support prices will encourage or maintain production at adequate levels.

Cash Expenses

Cash expenses consist of both variable expenditures (those incurred only if production takes place in a given year) and fixed expenditures. Fixed expenditures include items such as taxes, insurance, overhead, interest, rent, and leases for which the operator or landlord would be responsible whether or not the decision is made to produce a specific commodity.

Variable cash expenses include seed, fertilizer, lime and chemicals, custom operations, hired labor, fuel and lubrication, repairs, drying, ginning, purchased irrigation water, feed, veterinary services, animal hauling, and hired management fees.



Data on seed quantities used per acre come from both Agricultural Statistics and COP surveys. Seed prices include both purchased hybrid varieties and home-produced seed. A crop such as corn that uses mostly hybrid seed means purchased seed prices are taken directly from State seed price estimates in Agricultural Prices. Estimated composite seed prices are used for home-produced seed. The composite prices follow previous season average prices plus an allowance for cleaning and treating. Data on the share of seed purchased and produced at home come from either Field Crops or COP survey data. NASS provides data on market prices for seed. Fertilizer quantities for corn, cotton. soybeans, and wheat come from the Fertilizer Situation report, which provides estimates of the quantity of fertilizer used, by nutrient (nitrogen, phosphate, and potash), in major producing States. For other crops, COP surveys determine data on fertilizer, lime, and gypsum use. Prices for all fertilizer materials come from the April Agricultural Prices.

COP surveys provide pesticide cost data, although individually identified pesticides are not listed because of the large number of chemical compounds and trade names. In nonsurvey years, adjusted pesticide costs follow the index of prices paid for farm chemicals provided in Agricultural Prices, a procedure that excludes variation in quantities and location of use. Variables affecting pesticide use and costs, such as new chemicals, insect infestations, disease outbreaks, unusual weed problems, or rotation changes cannot be measured in nonsurvey years. However, because COP surveys must yield reliable estimates at regional and national levels, we assume that localized pesticide use changes will not substantially affect aggregate figures,

Custom operators and farmers alike apply pesticides. In many cases, they combine pesticide application with another farm machinery operation. Some dealers sell pesticides and then rent applicators to farmers. Many custom operators charge a flat rate and do not provide a cost breakdown between application and materials applied. Custom service cost estimates come from the COP surveys supplemented by State information whenever available. ERS updates these rates annually using a farm-services-and-rent index published by NASS and custom rate reports from individual States.

Machinery labor requirements for each budget relate directly to machinery time requirements. Labor is assumed to equal 110 percent of tractor use time (in the case of pulled implements) and 120 percent of self-propelled implement use time. Labor associated with tractors and implements is 121 percent of the implement use time. Total hours of labor

equal the sum of 21 machine, irrigation, and livestock labor. Additional labor may be added to the budgets where applicable for irrigation or other hand operations as determined by COP survey data. ERS collected 1984 data on hired labor for crops. The percentage of labor hours paid and unpaid was estimated by crop and applied to the total labor expense.

These cash expenses are relatively easy to determine, but the procedure for calculating the cost of owning and operating machinery and equipment is more complex because every farm has a different age and size distribution and different numbers of machinery and equipment items. Most farms produce more than one commodity, and an allocation of machinery costs among commodities must assess the relative use of machinery for each commodity.

The COP estimates rely on the COP survey data to determine machine use, including size, type, and number of passes over the field. This survey information helps create a machinery complement for a State or region which contains up to 100 machines and leads to the average number and size of machines necessary to produce a specific crop. ERS specifies the type of fuel used, age when purchased, length of life, total hours of annual use, and the list and purchase prices. Agricultural engineering formulas use this information to estimate fuel, repairs, machinery operation, labor, and ownership costs.

ERS computes machinery costs on a per-hour basis, and budget costs reflect hours of use of each machine, which in turn depend on the size of machine and the number of times the machine passes over the acre. Engineering performance equations determine the hours of machine time. The theoretically estimated machinery time must be adjusted for lost time in turning comers, refueling the machine, and other interruptions. Per-acre time requirements for each machine are then multiplied by the number of times the machine moves over the the field to determine total hours of use.

Fuel costs for tractors are related to power takeoff (PTO), horsepower size, and fuel consumption at a 55- to 60-percent load rate. For other machines, ERS gauges fuel consumption at the hourly rate specified for each machine. The total amount of fuel used for the production of the commodity is the sum of all the fuel used for each machine based on the required hours of use. Prices for fuels in each State, adjusted for refundable Federal and State excise taxes, come from the July-October issue of Agricultural Prices.

ERS updates list prices of machines annually. The June annual summary of Agricultural Prices shows average prices



All publications cited in this section are published by the U.S. Department of Agriculture.

paid for some farm machinery in each State. Prices of specialized machines and prices of optional equipment, not included in the NASS machinery price survey, are supplemented by current price lists obtained from all major farm machinery manufacturers. Hours of use and ASAE-provided engineering equations determine tractor and machinery repairs.

Motor vehicle (trucks and pickups) costs are included in the machinery costs for fuel, lubrication, and repairs. Farm operators in the COP surveys provide vehicle sizes, annual mileage, and estimated hours of use to determine average hours of use per cropland acre. ERS estimates vehicle costs on an hourly basis and multiplies them by the estimated hours of use per acre.

For a few crops, estimates of drying expenses mirror the percentage of the crop dried and the initial moisture content. Estimates of the percentages of crops dried in the Corn Belt, for example, come from special reports published by States. Great Plains estimates require consulting with university and Extension Service staff and analyzing results of special drying and storage studies. Annual updates reflect changes in fuel prices, yields, and initial moisture content. Cotton ginning and wrapping costs are based on annual ERS studies of ginning practices and costs in major producing States.

COP survey data partially determine irrigation costs. In ground-water (well) regions, procedures for estimating costs are similar to those used for machinery. Analysts obtain data on average well depth, pumping rates, and distribution system type. Irrigation equipment, power units, and the distribution system, including the well, appear as part of a special irrigation complemen ERS also gathers power unit, distribution system, and well-drilling prices from State Extension Service budgets, State irrigation data, equipment dealers, and private companies. Machinery cost estimates include irrigation fuel, repair, and labor costs. Costs of purchased irrigation water appear as a separate item.

General farm overhead includes electricity for general farm use, telephone expenses, office supplies, fees and dues, water drainage, liability insurance, fence repairs, and general business expenses. ERS collects costs for these items from the FCRS and allocates the costs among the respective commodities on the basis of total farm receipts.

Livestock cash expenditures include labor, feed (purchased and homegrown), hauling, breeding, veterinary fees and medicines, fuel and lubrication, machinery repairs, general farm overhead, and miscellaneous items.

Farmers use grains and forages r on the farm as the primary source of feed in most liveck-producing areas. COP surveys provide data on the amounts of farm-grown

and purchased feed. ERS prices farm-grown forages at their costs of production and values purchased forages at a market price. Purchased feed usually encompasses commercial feed mixes, supplements, and other minor feed items but sometimes also includes forages in many regions. ERS updates prices for each type of farm-grown feed using regionally weighted annual indexes. Commodity-weighted indexes and NASS price data determine the price of purchased grains fed. Grain for feed reflects market price rather than production cost. Updated commercial (mixed) feeds use the prices from 14-percent protein feed. NASS collects data on prices of baled hay to update the purchased forage prices.

COP surveys provide data on livestock hauling and regional livestock transportation costs and updates them by using a weighted average of the farm and motor supplies index (70 percent) and the fuels and energy index (30 percent) as reported in Agricultural Prices.

COP surveys also collect veterinary and medical expense data. The updating procedure reflects a weighted average of the nonagricultural hourly wage rate index (70 percent) and the agricultural chemical; index (30 percent).

COP surveys collect breeding fees and miscellaneous expenses data. ERS updates these items annually, using the "all production items" index in *Agricultural Prices*. Fuel and electricity consumption rates per hour for operating special dairy equipment came from an unpublished study of energy use on dairy farms.

COP surveys measure livestock enterprise labor data. Hired labor is a cash expense. Hired labor used to produce farmgrown feed appears in the feed costs. The economic cost section carries total unpaid labor for the enterprise and for any farm-grown feed.

Fixed cash expenses consist of taxes, insurance, interest, rent, and lease costs. Taxes include personal property taxes on machinery and real estate taxes. Basing insurance and personal property tax estimates on current machinery and livestock prices can change this component of total cost. Therefore, tax and insurance costs for machinery are first computed on the basis of current machinery prices and then lagged 4 years, which assumes that major high-cost items in the machinery complements, such as tractors, are owned by the average commercial producer for about 8 years.

The annual FCRS provides data on cash interest expenses. ERS calculates cash interest expenses for the farm separately and reports them as a total for all nonland and real estate categories. Real estate interest consists of payments on loans secured by real estate. Interest on all other loans falls under the nonland category. ERS bases the enterprise interest expense on its contribution to total farm receipts.



ERS estimates the costs of machinery, equipment, and breeding livestock at current prices. Thus, the capital replacement item represents a charge sufficient to maintain a machinery or livestock investment and production capacity through time.

The budgets include replacement costs associated with breeding stock. The value of purchased breeding animals depreciates to salvage value. The number of years over which the animal's value depreciates varies by region and species. Animals used for replacement but raised on the farm do not depreciate because the cost of raising these replacements is included in the budget. Depreciating raised replacements would be double-counting.

Economic (Full Ownership) Costs

Estimated economic, or full ownership, costs allow comparison of commodity returns across varying levels of equity and tenure. Variable expenses in the economic cost section are the same as those shown in the cash expenses section as are general farm overhead and taxes and insurance. The capital replacement allowance is identical to that listed in the cash expenses section. The remaining return to owned inputs, after subtracting the above items, must then be allocated to operating capital, (unpaid) labor, other nonland capital, land, and management and risk because they cannot be determined during the production period through market transactions and therefore must be imputed.

ERS does not value production assets, such as machinery, equipment, breeding livestock, and labor, at their acquisition costs. An average operator could expect these inputs to receive an annual return equal to their opportunity costs in alternate uses, exclusive of asset valuation changes because of inflation or deflation. For any nonland asset used in the production process, the rate of return must be calculated from (residual) earnings from the current production process. Earnings from price appreciation (capital gains) or price depreciation are not included here or in the value of production or receipts section. The rate of return for a given year is calculated taking the average of the previous 10-year total return to production assets in the agricultural sector, subtracting the value of the operator's labor used each year, and dividing by the respective value of production assets. All three series appear in Economic Indicators of the Farm Sector: National Financial Summary. The 10-year average calculated rates for 1975-86 are:

Year	Percentage
1975	3.62
1976	3.63
1977	3.47
1978	3.37
1979	3.34
1980	3.27
1981	3.09
1982	3.02
1983	2.84
1984	2.26
1985	2.14
1986	2.16

These rates were revised this year to reflect new estimates of the imputed returns to operators' labor as discussed in the appendix of *Economic Indicators of the Farm Sector: Production and Efficiency Statistics*, 1985. Another change is in the use of a 10-year average rather than 20 years. Ten years better reflects the ownership of the nonland capital, particularly the machinery.

ERS charges the opportunity cost of operating capital on all variable inputs from the month of use to the harvest month. For example, seed corn is purchased and planted in April-May, and the crop is harvested 6 months later in October-November. The charge for annual capital needed for operating inputs uses the 6-month U.S. Treasury bill rate.

The expected rate of return generated by agricultural production assets determines the allocated return (cost) of capital invested in the remaining nonland factors of production. To calculate the annual earnings a producer can expect from machinery, equipment, and breeding livestock, the analyst may multiply the total value of these assets by the rate of return to all production assets, for example, 2.16 percent in 1986.

The return to land for livestock enterprises was calculated in the same manner as the nonland factors, multiplying the average current land value by the 10-year rate of return. For crops, however, ERS calculates a composite cash/share rental value by taking the per-acre cash rental rate and the per-acre share rental rate from survey data and weighting each by its respective share of total acreage rented. Because real estate taxes already appear in the survey rental rate data, taxes are subtracted from the rental value in the budget to prevent double-counting and to give a net rental value.

Livestock budgets ascertain land charges for feed production by using either market prices for feeds or costs of production, whichever is applicable. For dairy, land occupied in the barnyard and by farm buildings and the cost of land as-



sociated with forage production receives a cost in the allocated returns section.

The wage rates for labor estimates, based on data published in Farm Labor, are the sum of the State's annual average hourly rate for "all hired farmworkers," plus the employer's share of social security taxes.

USING COST-OF-PRODUCTION DATA

Although costs and returns appear here on a per-acre, percwt, or per-head basis, crop-per-bushel costs of production are also important for farm management or planning and for agricultural policy and program decisionmaking. These budgets include both operator and landlord costs. However, per-unit costs (dollars per bushel or per pound for peanuts and cotton) based on these budgets can be used for many other purposes, so correct selection of the proper per-unit cost depends entirely on the user's objective(s).

ERS calculates four alternate total per-unit cost figures based on cash expenses and economic costs for 1984 to 1986, and an average 1984-86 cost by using actual yields per acre. Of course, users should view each of these figures as a guide. Additional per-unit costs can be computed by adding or substituting the relevant costs, as determined by the user, within each section and then dividing by actual yields provided here or trend yields determined elsewhere. Either total cash expense or economic cost items (some cash expenses plus imputed opportunity costs of providing production assets, such as land, machinery, labor) must be summed independently, because some items are necessarily duplicated in each section.

Cash expense per unit reflects the shortrun out-of-pocket variable and fixed costs incurred, and minimum break-even

price needed, on an average acre of cropland to raise and harvest a crop with a given yield. For example, corn cash expense per unit ranged from \$1.61 to \$1.97 during 1984-86, with an average per-bushel cash expense of \$1.78.

Cash expense with replacement reflects the addition of capital replacement expenses and the amount of dollars needed to replace the machinery and equipment used up during the production process, besides all cash expenses. To maintain the physical production plant over time, the timely replacement of the capital stock is necessary to produce the crop. The addition of per-unit capital replacement expenses to perunit cash expenses leads to an average increase for corn of 30 cents per bushel to \$2.08.

Economic costs excluding land reflect all cash expenses (less cash interest), capital replacement, and allocated returns to unpaid labor, operating capital, and nonland capital. ERS must impute the allocated returns for some items because they cannot be measured directly. These per-unit costs indicate the average longer run costs which must be covered in some manner to keep an acre of land in production before payment of land rent, whether to the owner-operator or to the landholder. The economic costs excluding land ranged from \$1.76 to \$2.10 and the average was 14 cents higher at \$1.92 than cash expense costs per bushel of corn.

Economic costs including land reflect total economic costs, including an estimated rent to the landowner and shows the break-even longrun average price necessary to continue producing a crop. In this case, all longrun costs appear in the budget. For example, the economic cost including land for producing corn ranged from \$2.04 to \$2.74 and averaged \$2.38, 60 cents above the out-of-pocket expense per bushel.



Following ere the selected per-unit costs for mejor U.S. crops:

Item	1984	1985	1986	Averege 1984-86
		0011ers	per bus	hel
Corn:	•			
Cesh expense	1.97	1.77	1.61	1.78
Cesh expense with replecement	2.29	2.06	1.90	2.08
Economic cost excluding lend	2.10	1.89	1.76	1.92
Economic cost including land	2.74	2.36	2.04	2.38
Grain sorghum:				
Cesh expense	1.89	1.53	1.46	1.63
Cesh expense with replecement	2.35	1.93	1.88	2.06
Economic cost excluding lend	2.31	1.97	1.94	2.07
Economic cost including land	2.86	2.40	2.22	2.49
Berley:				
Cesh expense	1.96	1.99	1.73	1.89
Cesh expense with replacement	2.46	2.51	2.24	2.40
Economic cost excluding lend Economic cost including lend	2.27	2.42	2.20	2.30
Economic cost inclusing land	2.88	2.89	2.58	2.78
Dets:				
Cesh expense	1.55	1.64	2.31	1.83
Cesh expense with replecement Economic cost excluding lend	2.01		2.89	2.32
Economic cost including land	2.09 2.61	2.08 2.49	2.91 3.32	2.3€ 2.80
Wheat:				
Cesh expense	2.73	2.70	2.63	2.69
Cesh expense with replacement	3.33	3.34	3.31	3.33
Economic cost excluding lend	3 . 12	3.21	3.27	3.20
Economic cost including land	4.00	3.93	3.B1	3.92
Soybeans:				
Cash expense	4.24	3.36	3 16	3.59
Cash expense with replacement	5.12	4.09	3.91	4.37
Economic cost excluding lend	4 . 49	3.62	3.52	3.88
Economic cost including land	6.41	5.07	4.87	5.45
		Dollars	per oc	und
Peenuts:				
Cash expense	0 147		0.159	0.149
Cash expense with replacement	. 165	. 159	. 180	. 168
Economic cost excluding lend Economic cost including lend	. 154	. 150		. 159
residure cost including 1800	. 187	. 180	. 209	. 192
Cotton:				_
Cash expense	. 568	.511		. 546
Cash expense with replacement	. 647	.585	650	. 621
Economic cost excluding lend	.612	573	. 6 13	. 609
Economic cost including land	. 722	. 671	739	.71



Corn Production Regions

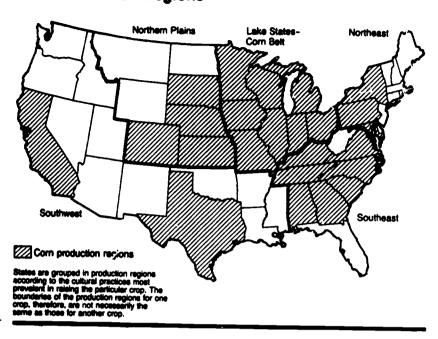
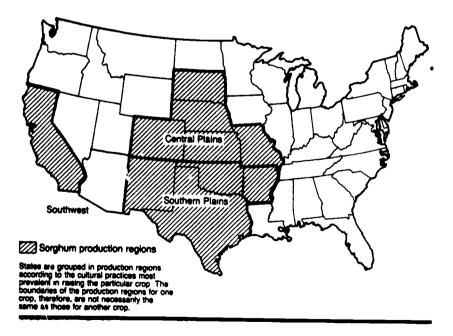


Figure 2

Sorghum Production Regions





Barley Production Regions

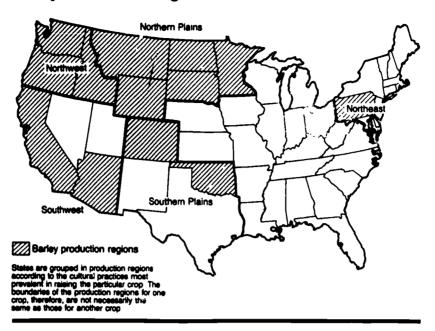
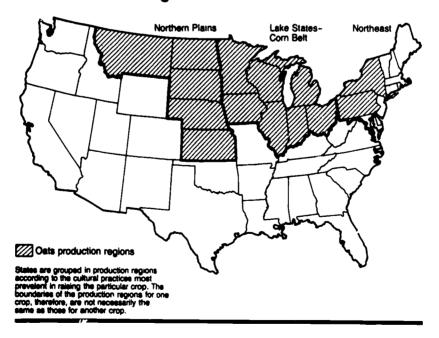


Figure 4

Oats Production Regions





Wheat Production Regions (Winter Wheat)

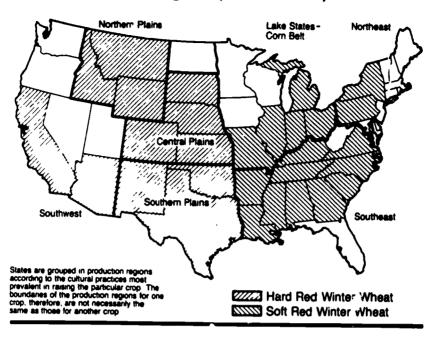
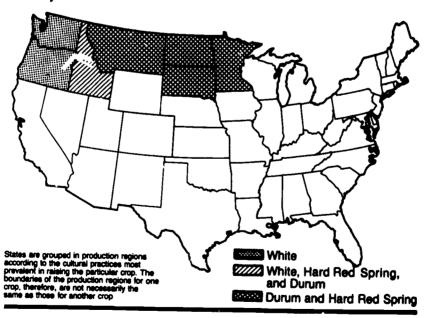


Figure 6

Wheat Production Regions (Spring Wheat, Durum, and White)





Rice Production Regions

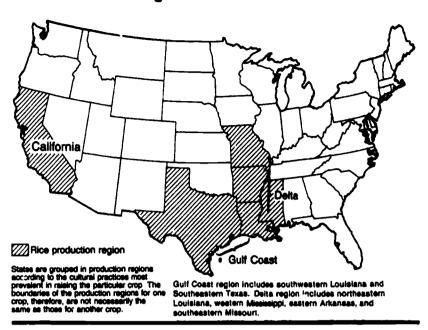
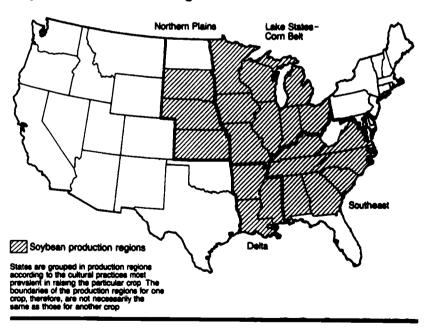


Figure 8

Soybean Production Regions





Sunflower Production Region

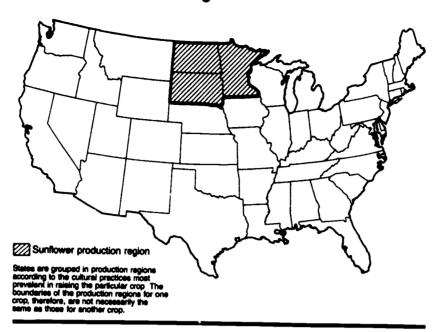


Figure 10

Peanuts Production Regions

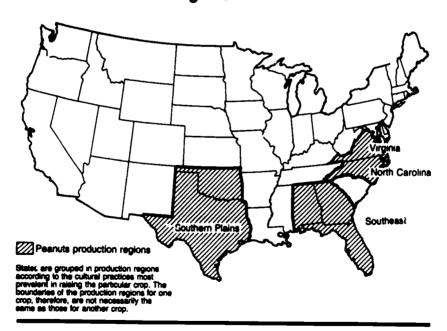




Figure 11

Flax Production Region

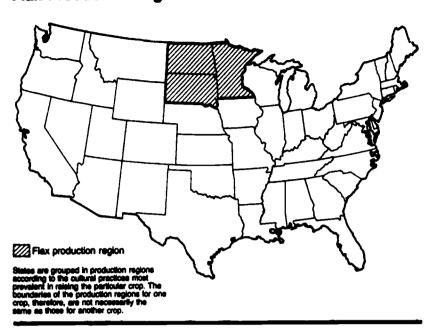
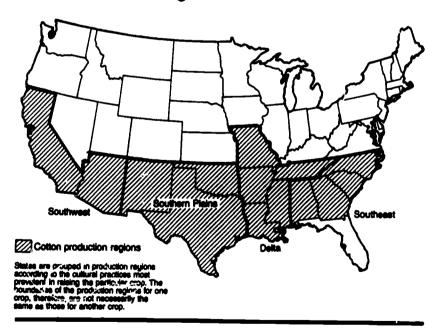


Figure 12

Cotton Production Regions





Sugar Beet Production Regions

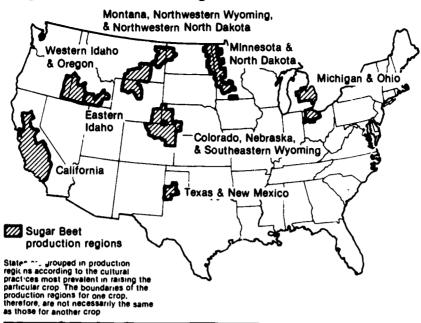


Figure 14

Sugarcane Production Regions

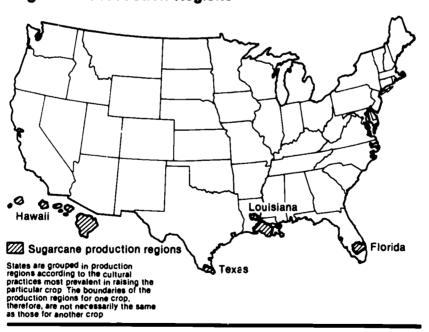




Figure 15

Fed Cattle Production Region

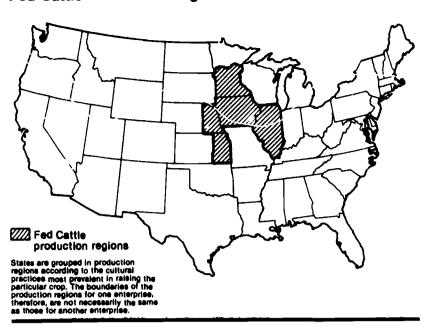
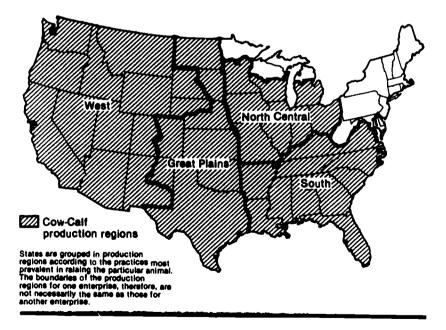


Figure 16

Cow-Calf Production Regions





Hog Production Regions

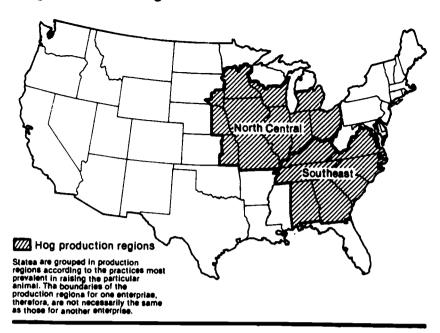


Figure 18

Sheep Production Region

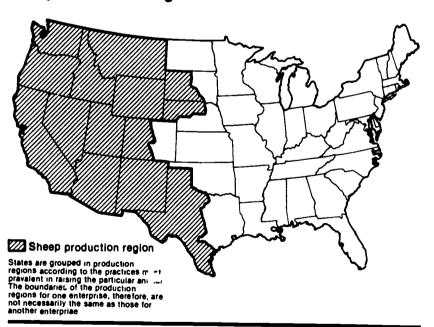




Figure 19

Dairy Production Regions

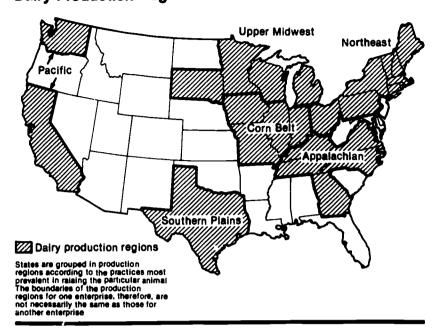




TABLE 1--U.S. CORN PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
		PER PLANT	
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS) PRIMARY CROP	:	_	
TOTAL	273.23 273.23	252.63	165.17
!U!AL		232.03	105.17
CASH EXPENSES:			
SEED	18 03	10 40	16 82
FERTILIZER	50 93	18 48 50.99	10.02 45 54
LIME AND GYPSUM	1 63	1 56	45.51
CHEMICALS	10 51	1.66 19.51	100
CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY DEPARTS	6.89	7.00	19.21
FUEL, LUBE, AND ELECTRICITY	14 10	7.00 13.15 11.22	0.70
REPAIRS	11 12	13.15	9.52
HIRED LABOR	1 62	11.22	11.17
PURCHASED IRRIGATION WATER	36	1 00	1.68
DRYING	E 25	. 35	. 34
MISCELLANEOUS	3.33	3.64	5 10
TECHNICAL SERVICES	.23	. 23	.22
HIRED LABOR PURCHASED IRRIGATION WATER DRYING MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	130 50	.80	.81
TOTAL VARIABLE ORDIT ENTERSES	130.56	130 /2	118.74
GENERAL FARM OVERHEAD	15 37	15 34	14 52
TAXES AND INSURANCE	17.00	17 36	17 66
INTEREST PAID	45 91	15.34 17.36 43.94	17.00 20 CE
TOTAL, FIXED CASH EXPENSES	78.28	76.64	70.83
	208.86	207.36	189 . 57
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT	64.37	45.27	-24 40
CAPITAL REPLACEMENT	33 73	33 92	22 71
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	30.64	11 35	-58 11
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS	*******		BEEEEEE
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	130.58	130 72	118 74
GENERAL FARM OVERHEAD	15.37	15 34	14 53
TAXES AND INSURANCE	17 00	17 36	17.55
CAPITAL REPLACEMENT	33.73	33 92	33 71
ALLOCATED RETURNS TO OWNED INPUTS			33.71
RETURN TO OPERATING CAPITAL 3/	5 42	4 28	2 87
RETURN TO OTHER NONLAND CAPITAL 4/	6.78	6.47	6.50
NET LAND RENT 5/	67.63	55 22	32 19
RETURN TO OPERATING CAPITAL 3/ RETURN TO OPERATING CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL FCONOMIC COSTS	13 10	13 . 59	13 63
TOTAL, ECONOMIC COSTS	289.61	276.90	239 82
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-16.38	-24.27	-74.65
HARVEST-PERIOD PRICE (DOLLARS/BU.) YIELD (BU./PLANTED ACRE)	7 50	2 45	4 40
YIELD (BU./PLANTED ACRE)	2.35 105.70	2.15	1.40
	105.75	117.29	117.69

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 14) 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14) 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 2--CORN PRODUCTION COSTS, LAKE STATES AND CORN BELT, 1984-96 1/, 2/

ITEM	1984	1985	1986
		PER PLANTI	
CASH RECEIPTS (EXCL. DIRECT GOV'T PAYMENTS):			
DRIMARY CROP	275.04	255 . 32 255 . 32	168.66
TOTAL	275.04	255 32	168.66
CASH EXPENSES			45.00
SEEO	18 62	18.84	17 03
FERTILIZER	53.96	53 66	49 40
LIME AND GYPSUM	1.32	1 38	1 40
CHEMICALS	20.31	20.29	19.95
CUSTUM UPERATIONS	6.43	6.50	6.34
FUEL, LUBE, AND ELECTRICITY	10.51	9.55	6.06
KEPAIKS	9 /5	9.79	9.64
HIKED LABOR	1 44	1.49	1.45
MI COELLANEOUS	6 16	6.33	D. 94
MISCELLANEUUS	. 10	. 10	1 00
TOTAL WARTARIE CARL EXPENSES	1.02	1.02	1.02
CASH EXPENSES: SEED FERTILIZER LIME AND GYPSUM CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIRED LABOR ORYING MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	125.70	129.22	110.00
GENERAL FARM OVERHEAD	14 61	14.55	13 71
TAXES AND INSURANCE	18 59	18.84	19 13
TAITEMENT	47.29	47 46	41 60
TOTAL, FIXED CASH EXPENSES	80.49	14.55 18.84 47 46 80.85	74 44
		210.07	
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	64.85	45.25	-24 46
CAPITAL REPLACEMENT	34.1B	34.23	34 11
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	30.67	11.02	-58 57
ECONOMIC (FULL OWNERSHIP) COSTS.			
VARIABLE_CASH_EXPENSES	129.70	129.22	118 68
GENERAL FARM OVERHEAD	14 61	14.55	13 71
ECONOMIC (FULL DWNERSHIP) COSTS. VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS.	18 59	129.22 14.55 18.84 34.23	19 13
CAPITAL REPLACEMENT	34 18	34.23	34 11
ALLOCATED RETURNS TO UNNEU INPUTS.	E 44	4 00	0.00
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	5.44	4.26	2.89
RETURN TO DIMER NUNLAND CAPITAL 4/	6.8U	6 45 64 04	6 52 25 CC
NET LAND RENT 5/ UNPAID LABOR	/3.83	4.26 6 45 61 04 12.09 280.67	J3 66
UNPAID LABOR TOTAL, ECONOMIC COSTS	11 00	12.09	12.08
IDIME' ECONOMIC CO212	450.BJ	250.67	242.11
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-21.79	- 25 . 35	-74.11
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.53	2 09	1.34
HARVEST-PERIOO PRICE (DOLLARS/BU.) YIELO (BU./PLANTEO ACRE)	108.65	121.96	126.25

^{1/} TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION TROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14) 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14) 5/ DF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS



TABLE 3--CORN PRODUCTION COSTS, NORTHEAST, 1984-86 1/, 2/

ITEM	1984	1985	1986
	OOLLAD	S PER PLAN	TEO ACRE
CASH RECEIPTS (EXCL DIRECT GOV'T. PAYMENTS)			
PRIMARY LKUP	313 71	268.95	156.34
PRIMARY CROP TOTAL TOTAL TOTAL TOTAL TOTAL TOTAL TOTAL TOTAL	313.71	268.95	156.34
CASH EXPENSES.	========		
SEED FERTILIZER LIME AND GYPSUM CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIRED LABOR ORYING MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	16 16	17 40	40.40
FERTILIZER	46.40	17 46	16 18
LIME AND GYPSUM	8 81	43.63	40.67
CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIREO LABOR ORYING MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	19 47	10 50	8.50
CUSTOM OPERATIONS	B 47	19 50	19.18
FUEL, LUBE, AND ELECTRICITY	11 86	11.21	8 44
REPAIRS	11 00	11 36	6.83
HIREO LABOR	12.27	12 27	11 49
ORYING	1.00	1.94	1 90
MISCELLANEOUS	J. 26	5.58	4 49
TECHNICAL SERVICES	. 28	28	. 27
TOTAL, VARIABLE CASH EXPENSES	. 14	14	. 14
, and an analysis	130.99	134.10	118 10
	25 60	25 65	04.40
TAXES AND INSURANCE	17 64	40 EC	24.18
INTEREST	37 01	25 65 18 56 42 42	19.60
TOTAL, FIXED CASH EXPENSES	81.15	86.63	37.21 80.00
TOTAL, CASH EXPENSES		220.73	
ECEIPTS LESS CASH EXPENSES APITAL REPLACEMENT ECEIPTS LESS CASH EXPENSES AND REPLACEMENT			.00 00
ADITAL DEDI ACEMENT	101 57	48 22	-42.75
ECETOTS LESS CASH PARPAIRES AND SERVICES	29 65	29 67	29.46
ECCLIPIS LESS CASH EXPENSES AND REPLACEMENT	71 92	18 55	-72.21
CONOMIC (FULL OWNERSHIP) COSTS	========		
VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT	130.00	454 46	
GENERAL FARM OVERHEAD	130 99	134 . 10	118 10
TAXES AND INSURANCE	25 60	134 . 10 25 . 65 18 . 56 29 . 67	24 18
CAPITAL REPLACEMENT	17 64	18.56	19 60
	29 65	29.67	29 46
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/	. =-		
RETURN TO OTHER NONLAND CARTTAL 4/	4 76	3 93	2 53
NET LAND RENT 5/	6 55	6 20	6 10
UNPAID LABOR	29 83	26 32	21 78
TOTAL, ECONOMIC COSTS	15 09	3 93 6 20 26 32 15 72 260.14	15 41
DESCRIPTION OF THE PROPERTY OF	230 10	26∪.14	237 16
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	53 61	8.81	-80 82
ARVEST-PERIOO PRICE (OOLLARS/BU.) (ELO (BU./PLANTEO ACRE)	2 04		
(ELO (BU./PLANTEO ACRE)	4 94 406 EE	2.45	1 75
	106 35	109 75	89.30

^{1/} TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA 2/ SUM OF OPERATOR AND LANDLORO EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S TREASURY BILL RATE (SEE PG 14) 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG 14) 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH— AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS



TABLE 4--CORN PRODUCTION COSTS, NORTHERN PLAINS, 1984-86 1/, 2/

CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS): PRIMARY CROP 263 7 TOTAL 263.7 TOTAL 263.7 CASH EXPENSES: SEEO 17.0 FERTILIZER 33 4 LIME AND GYPSUM 0.0 CHEMICALS 16.9 CUSTOM OPERATIONS 5 1 FUEL, LUBE, AND ELECTRICITY 25.7 REPAIRS 15.7 HIREO LABOR 2.0 PURCHASEO IRRIGATION WATER 1.3 ORYING 3.8 MISCELLANEOUS 2.0 TECHNICAL SERVICES 1.3 GENERAL FARM OVERHEAD 17.7 TAXES AND INSURANCE 16.6 INTEREST 48.2 GENERAL FARM OVERHEAD 17.7 TAXES AND INSURANCE 16.6 INTEREST 48.2 CAPITAL, CASH EXPENSES 59.0 CAPITAL, CASH EXPENSES 59.0 CAPITAL REPLACEMENT 37.2 RECEIPTS LESS CASH EXPENSES 59.0 CAPITAL REPLACEMENT 37.2 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122 1 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122 1 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122 1 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122 1 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122 1 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122 1 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122 1 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122 1 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122 1 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122 1 ECONOMIC (FULL OWNERSHIP) COSTS RETURN TO OTHER NONLAND CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR 16.5 UNPAID LABOR 16.5 UNPAID LABOR 16.5 UNPAID LABOR 16.5 TOTAL, ECONOMIC COSTS 279 7	4 19	198	36
PRIMARY CROP	ARS PER P	LANTED ACRE	 E
TOTAL 263.7 CASH EXPENSES: SEED 17.0 FERTILIZER 33.4 LIME AND GYPSUM 0 CHEMICALS 16.9 CUSTOM OPERATIONS 5.1 FUEL, LUBE, AND ELECTRICITY 25.7 REPAIRS 15.7 HIREO LABOR 2.0 PURCHASEO IRRIGATION WATER 1.3 ORYING 3.8 MISCELLANEOUS 2.0 MISCELLANEOUS 1.3 TECHNICAL SERVICES 4.4 TOTAL, VARIABLE CASH EXPENSES 122.1 GENERAL FARM OVERHEAD 17.7 TAXES AND INSURANCE 16.6 INTEREST 48.2 TOTAL, CASH EXPENSES 20.4 RECEIPTS LESS CASH EXPENSES 59.0 CAPITAL REPLACEMENT 37.2 RECEIPTS LESS CASH EXPENSES 122.1 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122.1 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122.1 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122.1 ALLOCATED RETURNS TO OWNED INPUTS RETURN TO OPERATING CAPITAL 3/ RESIOUAL RETURNS TO MANAGEMENT ANO RISK 6/ -15.5	9 257	. 16 167 . 6	37
CASH EXPENSES: SEEO 17.0 FERTILIZER 33.4 LIME AND GYPSUM 0 CHEMICALS 16.9 CUSTOM OPERATIONS 5.1 FUEL, LUBE, AND ELECTRICITY 25.7 REPAIRS 15.7 HIREO LABOR 2.0 PURCHASEO IRRIGATION WATER 1.3 ORYING 3.8 MISCELLANEOUS 2.0 TECHNICAL SERVICES 4.4 TOTAL, VARIABLE CASH EXPENSES 122.1 GENERAL FARM OVERHEAD 17.7 TAXES AND INSURANCE 16.6 INTEREST 48.2 TOTAL, FIXEO CASH EXPENSES 82.6 TOTAL, CASH EXPENSES 204.7 RECEIPTS LESS CASH EXPENSES 59.0 CAPITAL REPLACEMENT 37.2 RECEIPTS LESS CASH EXPENSES 122.7 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122.7 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122.7 GENERAL FARM OVERHEAD 17.7 TAXES AND INSURANCE 16.6 CAPITAL REPLACEMENT 37.2 RESIDUAL REPLACEMENT 37.2 RETURN TO OTHER NONLAND CAPITAL 4/ 7.8 NET LAND RENT 5/ 56.2 UNPAID LABOR 16.5 TOTAL, ECONOMIC COSTS 279.7 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.5	9 257	16 167 6	5 <i>7</i>
SEED 17.0 FERTILIZER 33.4 LIME AND GYPSUM 0 CHEMICALS 16.9 CUSTOM OPERATIONS 5.1 FUEL, LUBE, AND ELECTRICITY 25.7 REPAIRS 15.7 HIRED LABOR 2.0 PURCHASED IRRIGATION WATER 1.3 ORYING 3.8 MISCELLANEOUS 2.7 TECHNICAL SERVICES 4.4 TOTAL, VARIABLE CASH EXPENSES 122.1 GENERAL FARM OVERHEAD 17.7 TAXES AND INSURANCE 16.6 INTEREST 48.2 TOTAL, CASH EXPENSES 20.4 TOTAL, CASH EXPENSES 59.0 RECEIPTS LESS CASH EXPENSES 59.0 CAPITAL REPLACEMENT 37.2 RECEIPTS LESS CASH EXPENSES 122.1 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122.1 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122.1 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122.1 TAXES AND INSURANCE 16.6 CAPITAL REPLACEMENT 37.2 GENERAL FARM OVERHEAD 17.7 TAXES AND INSURANCE 16.6 CAPITAL REPLACEMENT 37.2 ALLOCATED RETURNS TO OWNED INPUTS- RETURN TO OPERATING CAPITAL 3/ RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR 16.5 UNPAID LABOR 16.5 TOTAL, ECONOMIC COSTS 279.7 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.5			
HIREO LABOR PURCHASEO IRRIGATION WATER ORYING MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE INTEREST TOTAL, FIXEO CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES OGENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.59 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.59			
HIREO LABOR PURCHASEO IRRIGATION WATER ORYING MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD INTEREST TOTAL, FIXEO CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES TOTAL, CASH EXPENSES CAPITAL REPLACEMENT TRECEIPTS LESS CASH EXPENSES TOTAL, CASH EXPENSES CAPITAL REPLACEMENT TRECEIPTS LESS CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES TOTAL REPLACEMENT TOTAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS RETURN TO OFFRATING CAPITAL 3/ RETURN TO OFFRATING CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.5	7 17.	.92 16.6	60
HIREO LABOR PURCHASEO IRRIGATION WATER ORYING MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD INTEREST TOTAL, FIXEO CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES TOTAL, CASH EXPENSES CAPITAL REPLACEMENT TRECEIPTS LESS CASH EXPENSES TOTAL, CASH EXPENSES CAPITAL REPLACEMENT TRECEIPTS LESS CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES TOTAL REPLACEMENT TOTAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS RETURN TO OFFRATING CAPITAL 3/ RETURN TO OFFRATING CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.5	4 38	45 27 9	98
HIREO LABOR PURCHASEO IRRIGATION WATER ORYING MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE INTEREST TOTAL, FIXEO CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES OGENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.59 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.59)2	02 .0	23
HIREO LABOR PURCHASEO IRRIGATION WATER ORYING MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE INTEREST TOTAL, FIXEO CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES OGENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.59 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.59	B 17.	. 17 17 . 2	24
HIREO LABOR PURCHASEO IRRIGATION WATER ORYING MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE INTEREST TOTAL, FIXEO CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES OGENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.59 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.59	3 5	34 5.3	39
HIREO LABOR PURCHASEO IRRIGATION WATER ORYING MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE INTEREST TOTAL, FIXEO CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES OGENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.59 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.59	5 24	47 21.0	21
GENERAL FARM OVERHEAD TAXES AND INSURANCE INTEREST TOTAL, FIXED CASH EXPENSES TOTAL, CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 21 7 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNEO INPUTS RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.8	4 16.	.07 16 (24
GENERAL FARM OVERHEAD TAXES AND INSURANCE INTEREST TOTAL, FIXED CASH EXPENSES TOTAL, CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 21 7 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.8	5 2	12 2	13
GENERAL FARM OVERHEAD TAXES AND INSURANCE INTEREST TOTAL, FIXED CASH EXPENSES TOTAL, CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 21 7 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.8	97 1 95 3	36 1.	31
GENERAL FARM OVERHEAD TAXES AND INSURANCE INTEREST TOTAL, FIXED CASH EXPENSES TOTAL, CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 21 7 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.8	55 J.	.9/ 3.3	27
GENERAL FARM OVERHEAD TAXES AND INSURANCE INTEREST TOTAL, FIXED CASH EXPENSES TOTAL, CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 21 7 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.8	. 5	. 20	40
GENERAL FARM OVERHEAD TAXES AND INSURANCE INTEREST TOTAL, FIXED CASH EXPENSES TOTAL, CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 21 7 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.8	14 127	64 112	30
INTEREST TOTAL, FIXEO CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 21 7 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122 1 GENERAL FARM OV2RHEAD 17 7 TAXES AND INSURANCE 16.6 CAPITAL REPLACEMENT 37.2 ALLOCATED RETURNS TO OWNED INPUTS RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR 16.5 TOTAL, ECONOMIC COSTS 279 7 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.8	127	04 112.1	-
INTEREST TOTAL, FIXED CASH EXPENSES TOTAL, CASH EXPENSES 204.7 RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 21.7 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122.1 GENERAL FARM OVERHEAD 17.7 TAXES AND INSURANCE 16.6 CAPITAL REPLACEMENT 37.2 ALLOCATED RETURNS TO OWNED INPUTS RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR 16.5 TOTAL, ECONOMIC COSTS 279.7 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.8	77 17	86 17.	11
INTEREST TOTAL, FIXED CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 21 7 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES AND REPLACEMENT VARIABLE CASH EXPENSES 122 1 GENERAL FARM OVERHEAD 17 7 TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15 S	3 17	22 17	44
TOTAL, CASH EXPENSES RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 21 7 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNEO INPUTS RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.8	22 43.	. 73 39 . 0	01
RECEIPTS LESS CASH EXPENSES 59.0 CAPITAL REPLACEMENT 37.2 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 21.7 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122.1 GENERAL FARM OVERHEAD 17.7 TAXES AND INSURANCE 16.6 CAPITAL REPLACEMENT 37.2 ALLOCATED RETURNS TO OWNED INPUTS RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR 16.5 TOTAL, ECONOMIC COSTS 279.7 RESIOUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.8	52 78	81 73.	57
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 21 7 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122 1 GENERAL FARM OVERHEAD 17 7 TAXES AND INSURANCE 16.6 CAPITAL REPLACEMENT 37.2 ALLOCATED RETURNS TO OWNED INPUTS RETURN TO OPERATING CAPITAL 3/ 5 2 RETURN TO OTHER NONLAND CAPITAL 4/ 7.8 NET LAND RENT 5/ 56.2 UNPAID LABOR 16.5 TOTAL, ECONOMIC COSTS 279 7 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.8	76 206	45 185.5	96
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 21 7 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122 1 GENERAL FARM OVERHEAD 17 7 TAXES AND INSURANCE 16.6 CAPITAL REPLACEMENT 37.2 ALLOCATED RETURNS TO OWNED INPUTS RETURN TO OPERATING CAPITAL 3/ 5 2 RETURN TO OTHER NONLAND CAPITAL 4/ 7.8 NET LAND RENT 5/ 56.2 UNPAID LABOR 16.5 TOTAL, ECONOMIC COSTS 279 7 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.8	3 50	71 -1B :	29
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 21 7 ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES 122 1 GENERAL FARM OVERHEAD 17 7 TAXES AND INSURANCE 16.6 CAPITAL REPLACEMENT 37.2 ALLOCATED RETURNS TO OWNED INPUTS RETURN TO OPERATING CAPITAL 3/ 5 2 RETURN TO OTHER NONLAND CAPITAL 4/ 7.8 NET LAND RENT 5/ 56.2 UNPAID LABOR 16.5 TOTAL, ECONOMIC COSTS 279 7 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.8	27 38	13 37.5	97
### ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXP2NSES 122 1 GENERAL FARM OVERHEAD 17 7 TAXES AND INSURANCE 16.6 CAPITAL REPLACEMENT 37.2 ALLOCATED RETURNS TO OWNEO INPUTS RETURN TO OPERATING CAPITAL 3/ 5 2 RETURN TO OTHER NONLAND CAPITAL 4/ 7.8 NET LAND RENT 5/ 56.2 UNPAID LABOR 16.5 TOTAL, ECONOMIC COSTS 279 7 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.8	76 12.	.58 -56.3	26
VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD 17 7 TAXES AND INSURANCE 16.6 CAPITAL REPLACEMENT 37.2 ALLOCATED RETURNS TO DWNED INPUTS RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ 7.8 NET LAND RENT 5/ 56.2 UNPAID LABOR 16.5 TOTAL, ECONOMIC COSTS 279 7 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.5			==:
ALLOCATED RETURNS TO DWNEO INPUTS RETURN TO OPERATING CAPITAL 3/ 5 2 RETURN TO OTHER NONLAND CAPITAL 4/ 7.8 NET LAND RENT 5/ 56.2 UNPAID LABOR 16.5 TOTAL, ECONOMIC COSTS 279 7 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.5			
ALLOCATED RETURNS TO DWNEO INPUTS RETURN TO OPERATING CAPITAL 3/ 5 2 RETURN TO OTHER NONLAND CAPITAL 4/ 7.8 NET LAND RENT 5/ 56.2 UNPAID LABOR 16.5 TOTAL, ECONOMIC COSTS 279 7 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.5	14 127	64 112.1	39
ALLOCATED RETURNS TO DWNEO INPUTS RETURN TO OPERATING CAPITAL 3/ 5 2 RETURN TO OTHER NONLAND CAPITAL 4/ 7.8 NET LAND RENT 5/ 56.2 UNPAID LABOR 16.5 TOTAL, ECONOMIC COSTS 279 7 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.5	77 17	86 17.	11
ALLOCATED RETURNS TO DWNEO INPUTS RETURN TO OPERATING CAPITAL 3/ 5 2 RETURN TO OTHER NONLAND CAPITAL 4/ 7.8 NET LAND RENT 5/ 56.2 UNPAID LABOR 16.5 TOTAL, ECONOMIC COSTS 279 7 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.5	33 1/ 37 38	22 17	44
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.5	21 36.	. 13 37	91
UNPAID LABOR 16.5 TOTAL, ECONOMIC COSTS 279 7 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.5)	34 2	en.
UNPAID LABOR 16.5 TOTAL, ECONOMIC COSTS 279 7 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.5	R4 7	61 7	64
UNPAID LABOR 16.5 TOTAL, ECONOMIC COSTS 279 7 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.5	25 48	24 23	33
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.9	56 17	18 17	23
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -15.9	72 278	.21 235.	92
	93 -21	.05 -68	25
HADVEST_DEDING DOICE (MALLARS/RH) 2 F	55 2	21 1	44
HARVEST-PERIOD PRICE (OOLLARS/BU.) 2 5 YIELO (BU./PLANTED ACRE) 103 5	59 116	.53 116	50

^{1/} TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA 2/ SUM OF OPERATOR AND LANDLORD EXPENSES 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U S TREASURY BILL RATE (SEE PG. 14) 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14) 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS



ITEM	1984	1985	1986
	OOL LADS	PER PLANT	
CASH RECEIPTS (EXCL DIRECT GOV'T PAYMENTS)	:		
PRIMARY CROP	248 12	205 57	119.22
TOTAL	248 12	205 . 57	119 22
CASH EXPENSES			
SEEO	17 02 62 38 4.35 17 96 10 69 11 57 10 79	17 26	15 42
FERTILIZER	62 38	57 42	53.64
LIME AND GYPSUM	4.35	4 18	4 16
CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY DEDATES	17 96	18.03	17.58
CUSTOM UPERATIONS	10 69	9.91	9.25
	11 57	10.B4	5.80
HIREO LABOR	10 79	10 77	9 74
DRYING	1 /8	1 79	1 87
MISCELLANEOUS	18	3 22 10	2 35
TECHNICAL SERVICES	. 19	17	17
HIRED LABOR ORYING MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	140 09	133 77	120 15
GENERAL FARM OVERHEAD			
TAXES AND INSURANCE	7 47	7 83	9 62 7 84
INTEREST	34 . 20	19 99	7.04 17.42
TOTAL, FIXED CASH EXPENSES	10 44 7 47 34.20 52 11	38 29	35 OB
TOTAL, CASH EXPENSES	192 . 20	172.06	155.23
RECEIPTS LESS CASH EXPENSES	55 92	33 54	-36 04
CAPITAL REPLACEMENT	55.92 24.77	24 71	23 32
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT			
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS. RETURN TO OPERATING CAPITAL 3/	********	=======	********
VADTARIE CACH EYDENCEC			
GENERAL FARM OVERHEAD	140.09	133 . 77	120 . 15
TAXES AND INSURANCE	7 47	10 47	9 82
CAPITAL REPLACEMENT	24 77	7 B3	7 84
ALLOCATED RETURNS TO OWNED INPUTS.	_ , ,	27 / 1	23 32
RETURN TO OPERATING CAPITAL 3/	5 37 4 82	4 04	2 75
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	4 82	4 . 55	4.25
NET LAND RENT 5/	42.54 14 41	35 . 48	25 12
UNPAID LABOR TOTAL, ECONOMIC COSTS	14 41	14.48	15.09
	250.21		
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-2.09	-29.76	-89 . 13
HARVEST-PERIOD PRICE (DOLLARS/BU)	2.79	2.34	1 80
YIELO (BU./PLANTEO ACRE)	88.90	B7 79	66.30

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTEO, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS



TABLE 6--CORN PRODUCTION COSTS, SOUTHWEST, 1984-86 1/, 2/

	1984	1985	1986
	DOLLARS	PER PLANT	
CASH RECEIPTS (EXCL DIRECT GOV'T PAYMENTS)			
PRIMARY CROP	309 06 309.06	290.71	230 09
TOTAL	309.06	290 71	230 09
CASH EXPENSES			
SEED	14 99	1B 50	16 98
FERTILIZER	4/ /8	47 21	44 29
LIME AND GYPSUM	40 27	.5/	.63
CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY	19 27	19 19 45 50	18 66
CUSTUM UPERALIUNS	14 33 45 84	10.00	14 61
REPAIRS	45.64	46 26	40 31
HIRED LABOR	14 99 47 78 58 19 27 14 35 45 84 17 43 2 68 4 70 1 25 1 67	17 01	2 80
PURCHASED IRRIGATION WATER	4 70	4 SG	. 40
DRYING	1 25	1 23	1 10
MISCELLANEOUS	1 67	1.65	1 59
TICHNICAL SERVICES	34	34	34
TOTAL, VARIABLE CASH EXPENSES	.34 170 88	175 79	163 28
GENERAL FARM OVERHEAD	22.30	21.96	20 19
TAXES AND INSURANCE	9 57	9.75	9 93
INTEREST	46.15	36 . 32	31 14
TOTAL, FIXED CASH EXPENSES	22.30 9 57 46.15 78.02	6B.03	61 26
TOTAL, CASH EXPENSES	248 90	243.82	224 54
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	60 16	46 89	5 55
CAPITAL REPLACEMENT	35 94	36 . 29	35 40
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	24 22	10.60	-29 85
ECONOMIC (FULL DWNERSHIP) COSTS			
VARIABLE CASH EXPENSES	170 BB	175.79	163 28
GENERAL FARM DVERHEAD	22 30	21.96	20 19
TAXES AND INSURANCE	170 88 22 30 9 57 35 94	9 75	9 93
CAPITAL REPLACEMENT	35 94	36 29	35 40
ALLCCATED RETURNS TO OWNED INPUTS.		E 6E	2
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	6 94	5.65	3 83
NET LAND RENT 5/	60 43	6 J8	42 52
UNPAID LABOR	21 72	24 42	42 02 22 63
TOTAL, ECONOMIC COSTS	6 94 6 66 60 12 21 72 334 13	336 37	304.05
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-25.07	-45.66	-73 96
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3 07	2.63	1.97
HARVEST-PERIOD PRICE (DOLLARS/BU.) YIELO (BU./PLANTED ACRE)	100 78	110.55	116 71

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA 2/ SUM OF OPERATOR AND LANDLORD EXPENSES 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S TREASURY BILL RATE (SEE PG 14) 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14) 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS



TABLE 7--U.S. GRAIN SORGHUM PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS	PER PLANT	ED ACRE
CASH RECEIPTS (EXCL. DIRECT GOV'T PAYMENTS)		_	<u> </u>
PRIMARY CROP	123 73 123.73	121.81	B7 15
TOTAL	123.73	121.81	87 15
CASH EXPENSES.			
SEEO	3 76	4 12	3 92
FERTILIZER			
LIME AND GYPSUM	73	19 33 .79 9.50 3.63	72
CHEMICALS	9 41	9.50	9 27
CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY	3 54	3.63	3 49
REPAIRS	14.25	13 56	10 73
HIREO LABOR	9.58	9.83	10 07
PURCHASEO IRRIGATION WATER	1 //	1.96	1 93
DRYING	. J I	50	29
MISCELLANEOUS	. 26	26	25
TECHNICAL SERVICES	. 17	. 16	. 17
TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	3 54 14.25 9.58 1 77 .31 55 .26 .17	64.07	59.25
GENERAL FARM OVERHEAD			
TAXES AND INSURANCE	8.34	9 41	9.91
INTEREST	19.94	17.18	15 15
TOTAL, FIXED CASH EXPENSES	35.96	7.61 9 41 17.18 34.20	32.27
TOTAL, CASH EXPENSES	100.05	98.27	91 52
RECEIPTS LESS CASH EXPENSES	23.68	23 54	-4 37
CAPITAL REPLACEMENT	23.93	25.86	26 99
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	25	-2.32	-31.36
ECONOMIC (FULL OWNERSHIP) COSTS VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE			
VARIABLE CASH EXPENSES			
GENEDAL FADM UNEDHEAD	64.09	64.07	59.25
TAXES AND INSURANCE	7.68 8.34 23.93	7.61	7.20
CAPITAL REPLACEMENT	23 23	9 4 I	9.91
RETURN TO OPERATING CAPITAL 3/	2 42	1.88	1 30
RETURN TO OTHER NOW AND CAPITAL 4/	4 73	5.31	5 52
NET LAND RENT 5/	28.86	28.06	17 45
UNPAID LABOR	10 90	12.07	11 84
TOTAL, ECONOMIC COSTS	2 42 4 73 28.86 10 90 150.95	154.26	139 47
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-27 . 22	-32 . 45	-52 32
HARVEST-PERIOD PRICE (OOLLARS/BU.)	2.34	1.90	1 39
HARVEST-PERIOD PRICE (ODLLARS/BU.) YIELO (BU./PLANTED ACRE)	52.81	64.15	62.90

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS. REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14) 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF FETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



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TABLE 8--GRAIN SORGHUM PRODUCTION COSTS, CENTRAL PLAINS, 1984-86 1/, 2/

ITEM	1984	1985	1986
CASH RECEIPTS (EXCL. DIRECT GUY'T PAYMENTS)	DDLLARS	PER PLANT	ED ACRE
PRIMARY CROP TOTAL	120.36	123.50	88.88
TOTAL	120.36	123.50	88.88
CASH EXPENSES:			
SEED	3 55	3 4R	3 62
FERTILIZER	20.66	19.19	17 77
LIME AND GYPSUM	1.13	1.19	1 07
CHEMICALS	10.46	10.57	10 29
LIME AND GYPSUM CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS	2.53	2.56	2.48
FUEL, LUBE, AND ELECTRICITY	11.34	10.95	9.25
REPAIRS HIRED LABOR	9.03	9.49	10.05
PURCHASED IRRIGATION WATER	1.59	1.72	1.76
DRYING	.09	.09	.09
MISCELLANEOUS	13	13	13
TECHNICAL SERVICES	.21	.21	22
CASH EXPENSES: SEED FERTILIZER LIME AND GYPSUM CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIRED LABOR PURCHASED IRRIGATION WATER DRYING MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	61.53	60.53	57.53
GENERAL FARM OVERHEAD	7.75	7.85	7.42
TAXES AND INSURANCE	9.82	11.81	12.34
INTEREST	21.96	20.63	18.02
TOTAL, FIXED CASH EXPENSES	39.53	7.85 11.81 20.63 40.29	37.77
		100.82	
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	19.30	22.68	-6 . 42
CAPITAL REPLACEMENT	24.14	27.20	29.50
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-4.84	-4.52	-35 . 92
ECDNOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLICATED RETURNS TO OWNED INDUITS:			
VARIABLE CASH EXPENSES	61 53	60 53	57 53
GENERAL FARM DVERHEAD	7.75	7.85	7 42
TAXES AND INSURANCE	9.82	11.81	12.34
CAPITAL REPLACEMENT	24.14	27 20	29.50
ALLOCATED RETURNS TO DWNED INPUTS:			
CAPITAL REPLACEMENT ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/	2.37	1 80	1 . 30
NET LAND RENT 5/	4.98	6 18	6.53
UNPAID LABOR	27.89	28 08	16.82
TOTAL, ECONOMIC COSTS	148.25	1 80 6 18 28 08 10.59 154.04	10.79
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-27.89	-30.54	-53.35
HARVEST-PERIOD PRICE (DOLLARS/BU.) YIELO (BU./PLANTED ACRE)	2.22	1.77	1 27
YIELD (BU./PLANTED ACRE)	54.29	69.86	70.20
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1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA: 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14) 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TD PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 9--GRAIN SORGHUM PRODUCTION COSTS, SOUTHERN PLAINS, 1984-86 1/, 2/

TYEM 1984 1985 1986  CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS): PRIMARY CROP TOTAL 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128 128.49 119.18 84.24 128 128 128 128 128 128 128 128 128 128	•			
PRIMARY CROP TOTAL 128.49 119.18 84.24 TOTAL 128.49 119.18 84.24  CASH EXPENSES: SEED 4.05 4.94 4.31 FERTILIZER 18.03 19.45 17.98 LIME AND GYPSUM .03 .24 21 CHEMICALS 7.54 8.01 7.76 CUSTOM OPERATIONS 5.17 4.96 4.85 FUEL, LUBE, AND ELECTRICITY 19.19 16.98 10.25 TOTAL RIPARIS 10.48 10.25 10.08 HIRED LABOR 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.08 10.48 10.25 10.86 10.26 10.86 10.26 1	T'Y EM	1984	1985	1986
PRIMARY CROP TOTAL 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 119.18 84.24 128.49 128.49 128.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 129.49 12	CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS)			
SEED SEED SEED SEED SEED SEED SEED SEED	PRIMARY CROP	128 . 49	119.18	84.24
SEED SEED SEED SEED SEED SEED SEED SEED	TOTAL	128.49	119.18	84.24
SEED SEED SEED SEED SEED SEED SEED SEED		*******		
TAXES AND INSURANCE	CASH EXPENSES:			
TAXES AND INSURANCE	5EEU EEDT1: 13en	4 . 05	4.94	4.31
TAXES AND INSURANCE	ITME AND CODELM	18.03	19.45	17.9 <b>8</b>
TAXES AND INSURANCE	CHEMICALS	. 03	. 24	. 21
TAXES AND INSURANCE	CUSTOM OPERATIONS	7.54	8.01	7.76
TAXES AND INSURANCE	FUFL LURE AND ELECTRICITY	5.17	4.96	4.85
TAXES AND INSURANCE	REPAIRS	19.19	16 98	12.78
TAXES AND INSURANCE	HIRED LARDS	10.48	10.25	10.08
TAXES AND INSURANCE	PURCHASED IPPIGATION WATER	2.05	2.27	2.16
TAXES AND INSURANCE	ORYING	.51	.50	.49
TAXES AND INSURANCE	MISCELLANEOUS	. 12	. 17	. 14
TAXES AND INSURANCE	TECHNICAL SERVICES	. 43	.42	.41
TAXES AND INSURANCE	TOTAL, VARIABLE CASH EXPENSES	. UD	.09	.08
TAXES AND INSURANCE	The state of the s	67.65	65.29	61.24
TAXES AND INSURANCE	GENERAL FARM OVERHEAD	7 41	7 40	
TOTAL, CASH EXPENSES 96.92 93.88 85.24  RECEIPTS LESS CASH EXPENSES 31.57 25.30 -1.00  CAPITAL REPLACEMENT 23.40 23.92 23.25  RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 8.17 1.38 -24.25  ECONOMIC (FULL DWNERSHIP) COSTS:  VARIABLE CASH EXPENSES 67.68 68.29 61.24  GENERAL FARM OVERHEAD 7.41 7.19 6.82  TAXES AND INSURANCE 5.66 6.07 6.30  CAPITAL REPLACEMENT 23.40 23.92 23.25  ALLOCATED RETURNS TO DWNED INPUTS:  RETURN TO OPERATING CAPITAL 3/ 2.48 1.97 1.29  RETURN TO OTHER NONLAND CAPITAL 4/ 4.26 4.12 4.03  NET LAND RENT 5/ 30.18 27.88 18.22  UNPAID LABOR 12.62 13.92 13.25  TOTAL, ECONOMIC COSTS 153.69 153.36 134.40  RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -25.20 -34.18 -50.16	TAXES AND INSURANCE	7.71 8.66	7.18 6.07	6.52
TOTAL, CASH EXPENSES 96.92 93.88 85.24  RECEIPTS LESS CASH EXPENSES 31.57 25.30 -1.00  CAPITAL REPLACEMENT 23.40 23.92 23.25  RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 8.17 1.38 -24.25  ECONOMIC (FULL DWNERSHIP) COSTS:  VARIABLE CASH EXPENSES 67.68 68.29 61.24  GENERAL FARM OVERHEAD 7.41 7.19 6.82  TAXES AND INSURANCE 5.66 6.07 6.30  CAPITAL REPLACEMENT 23.40 23.92 23.25  ALLOCATED RETURNS TO DWNED INPUTS:  RETURN TO OPERATING CAPITAL 3/ 2.48 1.97 1.29  RETURN TO OTHER NONLAND CAPITAL 4/ 4.26 4.12 4.03  NET LAND RENT 5/ 30.18 27.88 18.22  UNPAID LABOR 12.62 13.92 13.25  TOTAL, ECONOMIC COSTS 153.69 153.36 134.40  RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -25.20 -34.18 -50.16	INTEREST	16 17	12 33	6.30
TOTAL, CASH EXPENSES 96.92 93.88 85.24  RECEIPTS LESS CASH EXPENSES 31.57 25.30 -1.00  CAPITAL REPLACEMENT 23.40 23.92 23.25  RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 8.17 1.38 -24.25  ECONOMIC (FULL DWNERSHIP) COSTS:  VARIABLE CASH EXPENSES 67.68 68.29 61.24  GENERAL FARM OVERHEAD 7.41 7.19 6.82  TAXES AND INSURANCE 5.66 6.07 6.30  CAPITAL REPLACEMENT 23.40 23.92 23.25  ALLOCATED RETURNS TO DWNED INPUTS:  RETURN TO OPERATING CAPITAL 3/ 2.48 1.97 1.29  RETURN TO OTHER NONLAND CAPITAL 4/ 4.26 4.12 4.03  NET LAND RENT 5/ 30.18 27.88 18.22  UNPAID LABOR 12.62 13.92 13.25  TOTAL, ECONOMIC COSTS 153.69 153.36 134.40  RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -25.20 -34.18 -50.16	TOTAL, FIXED CASH EXPENSES	29 24	25 50	10.67
RECEIPTS LESS CASH EXPENSES 31.57 25.30 -1.00 CAPITAL REPLACEMENT 23.40 23.92 23.25 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 8.17 1.38 -24.25 PECONOMIC (FULL DWNERSHIP) COSTS:  VARIABLE CASH EXPENSES 67.68 68.29 61.24 GENERAL FARM DVERHEAD 7.41 7.19 6.82 TAXES AND INSURANCE 5.66 6.07 6.30 CAPITAL REPLACEMENT 23.40 23.92 23.25 ALLOCATED RETURNS TO DWNED INPUTS:  RETURN TO OPERATING CAPITAL 3/ 2.48 1.97 1.29 RETURN TO OTHER NONLAND CAPITAL 4/ 4.26 4.12 4.03 NET LAND RENT 5/ 30.18 27.88 18.22 UNPAID LABOR 12.62 13.92 13.25 TOTAL, ECONOMIC COSTS 153.69 153.36 134.40 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -25.20 -34.18 -50.16		25.24	20.00	23.33
### CONOMIC (FULL OWNERSHIP) COSTS:  VARIABLE CASH EXPENSES 67.68 68.29 61.24  GENERAL FARM OVERHEAD 7.41 7 19 6.82  TAXES AND INSURANCE 5.66 6.07 6.30  CAPITAL REPLACEMENT 23.40 23.92 23.25  ALLOCATED RETURNS TO DWNED INPUTS:  RETURN TO OPERATING CAPITAL 3/ 2.48 1.97 1.29  RETURN TO OTHER NONLAND CAPITAL 4/ 4.26 4.12 4.03  NET LAND RENT 5/ 30.18 27.88 18.22  UNPAID LABOR 12.62 13.92 13.25  TOTAL, ECONOMIC COSTS 153.69 153.36 134.40  RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -25.20 -34.18 -50.16				
### CONOMIC (FULL OWNERSHIP) COSTS:  VARIABLE CASH EXPENSES 67.68 68.29 61.24  GENERAL FARM OVERHEAD 7.41 7 19 6.82  TAXES AND INSURANCE 5.66 6.07 6.30  CAPITAL REPLACEMENT 23.40 23.92 23.25  ALLOCATED RETURNS TO DWNED INPUTS:  RETURN TO OPERATING CAPITAL 3/ 2.48 1.97 1.29  RETURN TO OTHER NONLAND CAPITAL 4/ 4.26 4.12 4.03  NET LAND RENT 5/ 30.18 27.88 18.22  UNPAID LABOR 12.62 13.92 13.25  TOTAL, ECONOMIC COSTS 153.69 153.36 134.40  RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -25.20 -34.18 -50.16	RECEIPTS LESS CASH EXPENSES	31 67	25 20	-4.00
### CONOMIC (FULL OWNERSHIP) COSTS:  VARIABLE CASH EXPENSES 67.68 68.29 61.24  GENERAL FARM OVERHEAD 7.41 7 19 6.82  TAXES AND INSURANCE 5.66 6.07 6.30  CAPITAL REPLACEMENT 23.40 23.92 23.25  ALLOCATED RETURNS TO DWNED INPUTS:  RETURN TO OPERATING CAPITAL 3/ 2.48 1.97 1.29  RETURN TO OTHER NONLAND CAPITAL 4/ 4.26 4.12 4.03  NET LAND RENT 5/ 30.18 27.88 18.22  UNPAID LABOR 12.62 13.92 13.25  TOTAL, ECONOMIC COSTS 153.69 153.36 134.40  RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -25.20 -34.18 -50.16	CAPITAL REPLACEMENT	23 40	23.30	22.00
### CONOMIC (FULL OWNERSHIP) COSTS:  VARIABLE CASH EXPENSES 67.68 68.29 61.24  GENERAL FARM OVERHEAD 7.41 7 19 6.82  TAXES AND INSURANCE 5.66 6.07 6.30  CAPITAL REPLACEMENT 23.40 23.92 23.25  ALLOCATED RETURNS TO DWNED INPUTS:  RETURN TO OPERATING CAPITAL 3/ 2.48 1.97 1.29  RETURN TO OTHER NONLAND CAPITAL 4/ 4.26 4.12 4.03  NET LAND RENT 5/ 30.18 27.88 18.22  UNPAID LABOR 12.62 13.92 13.25  TOTAL, ECONOMIC COSTS 153.69 153.36 134.40  RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -25.20 -34.18 -50.16	RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	8.17	1 38	-24.25 -24.25
VARIABLE CASH EXPENSES  VARIABLE CASH EXPENSES  GENERAL FARM OVERHEAD  TAXES AND INSURANCE  CAPITAL REPLACEMENT  ALLOCATED RETURNS TO DWNED INPUTS:  RETURN TO OPERATING CAPITAL 3/  RETURN TO OTHER NONLAND CAPITAL 4/  NET LAND RENT 5/  UNPAID LABOR  TOTAL, ECONOMIC COSTS  RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -25.20 -34.18 -50.16				-27.23 BBBBBBBBB
TOTAL, ECONOMIC COSTS 12.62 13.92 13.25 153.69 153.36 134.40 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -25.20 -34.18 -50.16	ECONOMIC (FULL OWNERSHIP) COSTS:			
TOTAL, ECONOMIC COSTS 12.62 13.92 13.25 153.69 153.36 134.40 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -25.20 -34.18 -50.16	VARIABLE CASH EXPENSES	67.68	68.29	61 24
TOTAL, ECONOMIC COSTS 12.62 13.92 13.25 153.69 153.36 134.40 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -25.20 -34.18 -50.16	GENERAL FARM OVERHEAD	7.41	7 19	6.82
TOTAL, ECONOMIC COSTS 12.62 13.92 13.25 153.69 153.36 134.40 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -25.20 -34.18 -50.16	TAXES AND INSURANCE	5 . <b>66</b>	6.07	6.30
TOTAL, ECONOMIC COSTS 12.62 13.92 13.25 153.69 153.36 134.40 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -25.20 -34.18 -50.16	CAPITAL REPLACEMENT	23.40	23.92	23,25
TOTAL, ECONOMIC COSTS 12.62 13.92 13.25 153.69 153.36 134.40 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -25.20 -34.18 -50.16	ALLUCATED RETURNS TO OWNED INPUTS:			
TOTAL, ECONOMIC COSTS 12.62 13.92 13.25 153.69 153.36 134.40 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -25.20 -34.18 -50.16	RETURN TO OPERATING CAPITAL 3/	2.48	1.97	1.29
TOTAL, ECONOMIC COSTS 12.62 13.92 13.25 153.69 153.36 134.40 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -25.20 -34.18 -50.16	NET LAND DENT S	4.26	4 . 12	4.03
TOTAL, ECONOMIC COSTS 12.62 13.92 13.25 153.69 153.36 134.40 RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -25.20 -34.18 -50.16	HADATO LABOR	30 . 18	27.88	18.22
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -25.20 -34.18 -50.16	TOTAL SCONOMIC CORRE	12.62	13.92	13.25
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -25.20 -34.18 -50.16	INIAC, ECUMUMIC COSTS	153 . 69	153.36	134.40
HARVEST-PERIOD PRICE (DOLLARS/BU.) 2.57 2.12 1.62 ZIELD (BU./PLANTED ACRE) 49.34 56.27 52.13	RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-25.20	-34 . 18	-50.16
TELD (BU./PLANTED ACRE) 49.34 56.27 52.13	HARVEST-PERIOD PRICE (DOLLARS/RIL)	9 E7	7 40	4 ^-
	YIELD (BU./PLANTED ACRE)	2.3/ 40 GA	2.12 SS 27	1.62
		43. <i>3</i> 4	JB.2/	52.13

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 10--GRAIN SORGHUM PRODUCTION COSTS, SOUTHWEST, 1984-86 1/, 2/

ITEM	1984	1985	1986
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):	DOLLARS	PER PLANTED	ACRE
		169.31	156 92
TOTAL		169.31	
CASH EXPENSES:			
ASH EXPENSES: SEED FERTILIZER CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIREO LABOR BURCHASEO IRRIGATION WATER	11.86	11.86	10.32
FERTILIZER	32.26	31.36	30.07
CHEMICALS	12.15	12.15	11.97
CUSTOM OPERATIONS	20.15	18.12	19.76
FUEL, LUBE, AND ELECTRICITY	34.03	36.67	31.72
REPAIRS	15.76	15.72	15.47
HIREO LABOR	5.82	6.09	5.90
PURCHASED IRRIGATION WATER	6 . 59	6.54	6.29
ORYING	. 08	.07	.07
MISCELLANEOUS	.74	.74	.71
TECHNICAL SERVICES	. 68	. 68	. 68
CASH EXPENSES: SEED FERTILIZER CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIREO LABOR PURCHASEO IRRIGATION WATER ORYING MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	140.13	140.00	132.96
GENERAL FARM OVERHEAD	21.31	21.31 17.50 33.51 72.32	20.12
TAXES AND INSURANCE	17.84	17. <b>5</b> 0	17.71
INTEREST	42.11	33.51	29.43
TOTAL, FIXED CASH EXPENSES	81.26	72.32	67.25
		212.32	
RECEIPTS LESS CASH EXPENSES	22.15	-43.01 39.25	-43.30
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	39.39	39 . 25	38.23
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-17.24	-82.26	-81.53
::::::::::::::::::::::::::::::::::::::			
CONOMIC (FULL OWNERSHIP) COSTS:	140 12	440.00	122 06
ARTIBUTE CASH UNEBHEVD	24 24	21 21	20 12
CONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE	41.31 47 <b>8</b> 4	21.31 17.50 39.25	17 71
TAXES AND INSURANCE Capital Replacement Allocated Returns to Owned Inputs:	39 39	39 25	38 23
ALLOCATED DETINDANCE TO OMNIED TAIDLITC.			
PETURN TO OPERATING CAPITAL 3/	5 31	4.26	2.91
ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	7.46	7.04	6.93
NET LAND RENT 5/	67.40	51.60	44.51
UNPAIO LABOR	35.76	37.41	36.26
UNPAID LABOR TOTAL, ECONOMIC COSTS	334.59	4.26 7.04 51.60 37.41 318.37	299.62
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-91.05	-149.06	-142.70
HARVEST-PERTY `` (OOLLARS/BU.) VIELD (BU./ CRE)	2.97	2 . 38	2.13
	P2 00	71 14	73 67

1/ TO ESTIDENT SEPER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANGLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH— AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 11--U.S. BARLEY PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
- •	O O I I A D O	PER PLANT	EO ACRE
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS)	):		
PRIMARY CROP	115.52	83.46 3.58	63.68
SECONDARY CROP	3.75	3 . 58	4.48
TOTAL	119.27	87.04	6 <b>8</b> . 16
CASH EXPENSES.	*********	*********	
SEED	C 49		
FERTILIZER	6.40 46.27	6.08 15.63 .03 6.03	4.41
LIME AND GYPSUM	16.27	15.63	13.43
CHEMICALS	6.04	.03	.03
= -: ·==	3.48	<b>0.</b> 03	3 82
CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY	3 48 10 18	9.03	3.04
REPAIRS	9 56	9.01	3.00
HIREO LABOR	1 37	9.14 1.34	1 22
PURCHASED IRRIGATION WATER	1 65	1.57	1.32
MISCELLANEOUS	70	70	1.57
TECHNICAL SERVICES	. 12	12	.07
PURCHASED IRRIGATION WATER MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	1.65 .70 .12 55.89	52.74	44.97
GENERAL FARM OVERHEAD			
TAXES AND INSURANCE	9.33 B 01	0.33	8.32 0.45
INTEDEST	24 91	18 63	8.13
TOTAL, FIXED CASH EXPENSES	43.17	8.99 8.92 18.63 36.54	33.69
TOTAL, CASH EXPENSES		89.28	
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT	00.04		40.50
CAPITAL REPLACEMENT	20.21	-2.24 22.50	-10.50
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	24.34 -4.73	23.33 -25 82	23.34
	-4./5 Berren	-23.03 Reservance	-JJ.04
ECONOMIC (FULL OWNERSHIP) COSTS:  VARIABLE CASH EXPENSES  GENERAL FARM OVERHEAD  TAXES AND INSURANCE  CAPITAL REPLACEMENT  ALLOCATED RETURNS TO OWNED INPUTS:			
VARIABLE CASH EXPENSES	55 89	52 74	44 97
GENERAL FARM OVERHEAD	9.35	8 99	R 32
TAXES AND INSURANCE	8 91	8.92	9.15
CAPITAL REPLACEMENT	24.94	23.59	23.34
ALLOCATED RETURNS TO OWNED INPUTS:			20.04
RETURN TO OPERATING CAPITAL 3/	1.65	1.24	. 77
ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND BENT E/	4.89	4.40	4.38
NET LAND RENT 5/	30.77	21.24	17.32
UNPAID LABOR	9.15	8.95	8.86
TOTAL, ECONOMIC COSTS	1.65 4.89 30.77 9.15 145.55	130.67	117.11
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/			
HARVEST-PERIOD PRICE (OOLLARS/BU.) YIELO (BU./PLANTED ACRE)	2.29	1.86	1 40
YIELO (BU./PLANTEO ACRE)	50.46	44.96	45.45
4/ 20 2021422 012 012 012			

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORO EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

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TABLE 12--BARLEY PRODUCTION COSTS, NORTHEAST, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS	PER PLANT	EO ACRE
CASH RECEIPTS (EXCL. DIRECT GDV'T. PAYMENTS):			
PRIMARY CROP	124.24	93.75	74.09
SECONDARY CROP	70.07	55.32	54.88
TOTAL	194.31	93.7 <b>5</b> 55.3 <b>2</b> 149.07	128.97
			******
CASH EXPENSES:			
SEED	9.92	9. <b>5</b> 9 19. <b>2</b> 4	9.26
FERTILIZER	20.28	19.24	17.50
FERTILIER LIME AND GYPSUM CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS	5.06	5.04	4.88
CHEMICALS	. 19	, 19	. 19
CUSTOM OPERATIONS	6.84	6.93	6.93
FUEL . LUBE. AND ELECTRICITY	11.03	10.83	6.72
REPAIRS	8.38	8.58	8.50
HIREO LABOR	2.33	2.47	2.48
MISCELLANEOUS	1.96	1.95	1.87
TOTAL, VARIABLE CASH EXPENSES	65.99	8.58 2.47 1.95 64.81	58.34
GENERAL FARM DVERHEAD	10.51	10.51	9.92
TAXES AND INSURANCE	20.89	22.14	23.35
INTEREST	15.56	17.38	15.26
TOTAL, FIXED CASH EXPENSES	46.96	10.51 22.14 17.38 50.03	48.53
TOTAL, CASH EXPENSES	112.95	114.84	106.87
RECEIPTS LESS CASH EXPENSES	81.36	34 . 23 29 . 19	22.10
CAPITAL REPLACEMENT	28.94	29 . 19	<b>28</b> .93
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	52.42	5.04	<b>-6</b> . <b>8</b> 3
ECONOMIC (FULL DWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	65.99	64 . 81	58.34
VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE	10.51	10.51	9.92
TAXES AND INSURANCE	20.89	22 . 14	23.35
CAPITAL REPLACEMENT ALLOCATED RETURNS TO DWNED INPUTS:	28.94	<b>29</b> . 19	28.93
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	1.41	1.09	.73
RETURN TO DITHER NONLAND CAPITAL 4/	6.75	6.47	6.47
NET LAND RENT 5/	34.27	29 . 17	26.26
RETURN TO DPERATING CAPITAL 3/ RETURN TO DTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS	15.60	16.51	16.63
UNPAID LABOR TOTAL, ECONOMIC COSTS	184 . 36	179 . 90	170.62
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	9.95	-30.83	-41.65
HARVEST-PERIOD PRICE (ODLLARS/BU.)	2 56	1.62	1.33
HARVEST-PERIOD PRICE (ODLLARS/BU.) YIELO (BU./PLANTED ACRE)	48.53	57.87	55.71

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION OATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AMD SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 13--BARLEY PRODUCTION COSTS, MORTHERN PLAINS, 1984-86  $\underline{1}/$ ,  $\underline{2}/$ 

ITEM	1984	1985	1986		
	DOLLARS	DOLLARS PER PLANTED ACRE			
CASH RECEIPTS (EXCL. DIRECT GDV'T. PAYMENTS)					
PRIMARY CROP	93.95	65.11 3.27 68.38	48.51		
SECONDARY CROP	2.93	3.27	3.48		
TOTAL	96.88	68.38	51.99		
SEED	5 54	5.01	2 60		
FERTILIZER	14.51	14.20	12 27		
CHEMICALS	5.52	5.51	5.37		
CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY DEDAIRS	1.66	1.40	1.61		
FUEL, LUBE, AND ELECTRICITY	7.46	6.57	3.74		
REPAIRS	7.93	7.57	7.55		
HIRED LABOR	1.16	1.14	1 . 15		
PUPCHASED IRRIGATION WATER	. <b>32</b>	.31	. 30		
MISCELLANEOUS	. 2 <u>1</u>	. 21	. <b>2</b> 0		
TECHNICAL SERVICES	. 12	. 13	. 13		
CASH EXPENSES: SEED FERTILIZER CHEMICALS CUSTOM DPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIRED LABOR PUPCHASED IRRIGATION WATER MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	44.42	42.05	35 . 99		
GENERAL FARM OVERHEAD	7 20	7 02			
TAXES AND INSURANCE	7.39	7.23	6.79		
INTEREST	20.80	7.23 7.77 17.36	8.10 46.42		
TOTAL, FIXED CASH EXPENSES	36.08	32.36	13.13 20.08		
	55.55	52.50	30.00		
TOTAL, CASH EXPENSES	80.50	74.41	66.06		
RECEIPTS LESS CASH EXPENSES					
CADITAL DEDLACEMENT	16.38	-6.03	-14.07		
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	23.06	21.60	21.84		
SESSESSESSESSESSESSESSESSESSESSESSESSES	-6.68	-27.63	-35.91		
ECONOMIC (FULL DWNERSHIP) COSTS:  VARIABLE CASH EXPENSES  GENERAL FARM OVERHEAD  TAXES AND INSURANCE  CAPITAL REPLACEMENT  ALLOCATED RETURNS TO DWNED INPUTS:					
VARIABLE CASH EXPENSES	44.42	42.05	35 00		
GENERAL FARM OVERHEAD	7.39	7.23	6.79		
TAXES AND INSURANCE	7.80	7.77	8.15		
CAPITAL REPLACEMENT	23.06	21.60	21.84		
ALLOCATED RETURNS TO DWNED INPUTS:					
RETURN TO OPERATING CAPITAL 3/	1.42	1.07	. 67		
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLANG CAPITAL 4/ NET LAND BEAT 6/	4.60	4.11	4 . 17		
NET LAND RENT 5/ UNPAID LABOR	27.75	18.75	15.91		
TOTAL, ECONOMIC COSTS	7.73	1.07 4.11 18.75 7.60 110.17	7.72		
ining, Economic cosis	124.18	110.17	101.24		
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-27.30	-41.79	-49.25		
HARVEST-PERIOD PRICE (DOLLARS/RU.)			4 47		
HARVEST-PERIOD PRICE (DDLLARS/BU.) YIELO (BU./PLANTED ACRE)	44.54	41.08	41 40		
		~ 1 · VU	71.70		

^{1/} TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH— AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



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TABLE 14--BARLEY PRODUCTION COSTS, NORTHWEST, 1984-86 1/, 2/

ITEM		1985		
	DOLLARS PER PLANTED ACR			
CASH-RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS): PRIMARY CROP				
SECONDARY CROP	152.99	115.73	102.08	
TOTAL	4.46	115.73 3.43 119.16	6.48	
*******************************	137.73		100.36 22222222	
CASH EXPENSES:				
SEED	7.78	7 59	5.97	
FERTILIZER	19.37	18 . 44 7 77	16.03	
CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY	7 . 56	7 77	7.51	
CUSIUM UPERALIUNS	3.88	3.48 11.87	3 . <b>5</b> 3	
REPAIRS	13.71	11.87	8.66	
HIRED LABOR	13.29	12.78 1.65	12.70	
	3.00	1.63	1.64	
MISCELLANEOUS	5.60	2.56 64	2.00	
TECHNICAL SERVICES	.08	.07	.07	
PURCHASED IRRIGATION WATER Miscellaneous Technical Services Total, varíable cash expenses	70.99	67.26	59.59	
GENERAL FARM OVERHEAD	12.58	12.09	11.49	
TAXES AND INSURANCE	10.63	11.07	11.48	
INTEREST	<b>32</b> . 10	12.09 11.07 20.43	18 . 10	
TOTAL, FIXED CASH EXPENSES	<b>55</b> . 31	43.59	41.06	
TOTAL, CASH EXPENSES	126.30	110.85	100.65	
RECEIPTS LESS CASH EXPENSES	31 15	2 31	7 91	
CAPITAL REPLACEMENT	29.40	28 11	27 77	
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	1.75	-19.80	-19.86	
ECONOMIC (FULL DWNERSHIP) COSTS:				
VARIABLE CASH EXPENSES General Farm Overhead	70.99	67.26	59.59	
TAYES AND INSUBANCE	12.58	12.09	11 49	
CAPITAL REPLACEMENT	10.63	67,26 12,09 11,07 28 11	11.48	
ALLUCATED RETURNS TO OWNED INDICE.				
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	1.80	1 37	88	
RETURN TO OTHER NONLAND CAPITAL 4/	5.58	5.04	5.01	
NET LAND RENT 5/	38.65	26.82	22.35	
UNPAID LABOR	11.21	11.06	10.98	
TOTAL, ECONOMIC COSTS	180.83	1.37 5.04 26.82 11.06 162.82	149 . 54	
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/				
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2 39	9 99	1 01	
YIELO (BU /PLANTEO ACRE)	64.08	<b>52</b> .05	56.44	

^{1/} TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORO EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14) 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14) 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 15--BARLEY PRODUCTION COSTS, SOUTHERN PLAINS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	OOLLARS	PER PLANT	FD ACDE
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS)			
PRIMARY CROP	145.42	127.59	89.42
SECONDARY CROP	3.72	2.97	6 25
TOTAL	149 . 14	127.59 2.97 130.56	<b>95</b> 67
CASH EXPENSES:	********		
SEED	7 62	C 97	4 77
FERTILIZER	16 63	6.97 15.00 5 70	12 67
CHEMICALS	6.14	5.70	5 84
CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY	14.49	13.85 19.09 12.05 1.67	13.63
FUEL, LUBE, AND ELECTRICITY	20.95	19.09	16.32
REPAIRS	12.50	12.05	12.20
HIRED LABOR	1.76	1.67	1.89
PURCHASED IRRIGATION WATER	2.56	2.54	2.45
MISCELLANEOUS	. 46	45	44
PURCHASED IRRIGATION WATER MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	. 05	.05	. 05
IDIAL VARIABLE CASH EXPENSES	83.16	77.38	70.26
GENERAL FARM OVERHEAD	13 90	13.30	12 12
TAXES AND INSURANCE	7 91	8 28	8.56
INTEREST	40.18	8.28 23.74	21.81
TOTAL, FIXED CASH EXPENSES	61.99	45.32	43.50
TOTAL, CASH EXPENSES	145.15	122.70	113.76
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	3.99	7.86	~18.09
CAPITAL REPLACEMENT	28.37	27.92	28.03
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-24.38	-20.06	-46.12
ECONOMIC (FULL DWNERSHIP) CDSTS:			
VARIABLE CASH EXPENSES GENERAL FARM DVERHEAD	53.16 43.00	77.35	70.26
TAXES AND INSURANCE	7 94	13.30	13.13 8 Sc
CAPITAL REPLACEMENT	28 37	77.38 13.30 8.28 27.92	28 03
ALLOCATED DETUDNE TO DUNIED TAIDLITE.			
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	2.18	1.61 5.04 27.32	1.05
RETURN TO OTHER NONLAND CAPITAL 4/	5.43	5.04	5.10
NE! LAND RENT 5/	32.05	27.32	15.17
UNPAID LABOR	11.79	11.20 172.05	12.68
TOTAL, ECONOMIC COSTS	184 . 79	172.05	153.97
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-35.65	-41.49	-58.30
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.67	2.28	1.75
HARVEST-PERIOD PRICE (ODLLARS/BU.) YIELD (BU./PLANTED ACRE)	54.37	55.99	50.99

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORO EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 16--BARLEY PRODUCTION COSTS, SOUTHWEST, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS	PER PLANT	ED ACRE
CASH RECEIPTS (EXCL. DIRECT GDV'T. PAYMENTS):			
PRIMARY CROP	184.19	145.78 2.26	104.62
SECONDARY CROP	2.08	2.26	2.66
TOTAL	186.27	148.04	107.28
CASH EXPENSES:			
SEED	10.69	12.50	8.21
FERTILIZER	22.63	21.65	20.33
CHEMICALS	6.15	5.71	5.87
CUSTOM DPERATIONS	15.53	15.30	14.48
FUEL. LUBE. AND ELECTRICITY	19 48	21.44	13.59
REPAIRS	10.57	10.80	9.54
CASH EXPENSES: SEED FERTILIZER CHEMICALS CUSTOM DPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIRED LABOR PURCHASED IRRIGATION WATER MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	2.15	2.23	1.95
PURCHASED IRRIGATION WATER	10.08	10.00	9.62
MISCELLANEOUS	3.90	3.63	5.63
TECHNICAL SERVICES	.33	.33	.29
IDIAL, VARIABLE CASH EXPENSES	103.51	103.81	89.33
GENERAL FARM DVERHEAD			
TAXES AND INSURANCE	13.64	13.04	12.85
INTEREST	31.59	23.76	20.35
TOTAL, FIXED CASH EXPENSES	60.40	14.81 13.04 23.76 51.61	46.96
TOTAL, CASH EXPENSES	163.91	157.42	136.51
RECEIPTS LESS CASH EXPENSES	22.36	-9.38	-29.23
CAPITAL REPLACEMENT	24.68	24.85	21.74
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-2.32	-34 . 23	-50.97
VARIABLE CASH EXPENSES	402 E4	408.84	90 EE
GENERAL FARM OVERHEAD	103.31	103.81	69.33 43.76
TAXES AND INSURANCE	13.17	13 04	13.76
ECONOMIC (FULL DWNERSHIP) COSTS:  VARIABLE CASH EXPENSES  GENERAL FARM OVERHEAD  TAXES AND INSURANCE  CAPITAL REPLACEMENT	24 6R	74 R5	21.74
PETURN TO OPERATING CAPITAL 3/	3.40	2 69	1 70
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	4.62	4.41	3.89
NET LAND RENT 5/	30.26	22.84	16.74
UNPAID LABOR	14.35	2.69 4.41 22.84 14.89	13.28
TOTAL, ECONOMIC COSTS	209.63	203.34	173.51
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-23.36	<b>-5</b> 5. <b>3</b> 0	-66.23
HARVEST-PERIOD PRICE (ODLLARS/BU.) YIELD (BU./PLANTED ACRE)	57.85	54.22	52.80

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14) 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 17--U.S. OATS PRODUCTION COSTS, 1984-86 1/, 2/

ITEM		1985	
		PER PLANT	
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS)			
PRIMARY CROP	83.96	55.61 23.82	23.78
SECONDARY CROP	20.78	23.82	19.55
TOTAL	104.74	79.43	43.33
CASH EXPENSES:		_	_
SEED	8.82	8 47	5.88
FERTILIZER Lime and Gypsum	10.81	10.01	9 56
CHEMICALS	1.42	1.42	1.42
CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY DEPARTS	1.38	1.23	1.04
CUSIUM UPERALIUNS	4.10	3.00	2.25
REPAIRS	7.54	7.17 C.53	3.85
HIRED LABOR	1.34	6.52	5.43
MISCELLANEOUS	1.22	1.11	1.00
TECHNICAL SERVICES	. 96 20	.57	. 33
TOTAL. VARIABLE CASH EXPENSES	45 13	30 06	31 42
CASH EXPENSES: SEED FERTILIZER LIME AND GYPSUM CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIRED LABOR MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	45.16	<b>09</b> .30	31.42
GENERAL FARM OVERHEAD	5.32	5 31	5.00
TAXES AND INSURANCE	13.58	13.47	14.02
INTEREST	14.66	15.25	13 73
TOTAL, FIXED CASH EXPENSES	33.56	5.31 13.47 15.25 34.03	32 75
TOTAL, CASH EXPENSES		73.99	
RECEIPTS LESS CASH EXPENSES	26 05	5 44	-20 B4
CAPITAL REPLACEMENT	23.42	19 07	16 14
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	2.63	-13.63	-36.98
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	45.13	<b>3</b> 9 . <b>9</b> 6	31,42
GENERAL FARM OVERHEAD	5.32	5.31	5.00
ECONOMIC (FULL DWNERSHIP) COSTS:  VARIABLE CASH EXPENSES  GENERAL FARM OVERHEAD  TAXES AND INSURANCE CAPITAL REPLACEMENT  4'LOCATED RETURNS TO CHAIRD INDUTE.	13.58	13.47	14.02
CAPITAL REPLACEMENT	23.42	19.07	16.14
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	1.23	. <b>8</b> 9	. 56
REFURN TO DIMER NUNLAND CAPITAL 4/	5.33	4 . 10	3.44
NET LAND RENT <u>5</u> / Unpaid Labor	26.35	17.47	11.44
TDTAL, ECONOMIC COSTS	12.34	.89 4.10 17.47 11.23 111.50	10.10
INIME! ECOMMITO COSIS	132.70	111.50	92.12
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-27.96	-32.07	-48.79
HARVEST-PERIOD PRICE (OOLLARS/BU.)	1,65	1.23	26
HARVEST-PERIOD PRICE (OOLLARS/BU.) YIELD (BU./PLANTED ACRE)	50.82	45.14	27,77

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM DF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTEO, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 18--DATS PRODUCTION COSTS, LAKE STATES AND CORN BELT, 1984-86 1/, 2/

ITEM	1984	1985	1986
		PER PLANTI	
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	93.19	60.68 34.36	20.66
SECONDARY CROP	30.02	34.36	23 . 32
TOTAL	123.21	95.04	43 . <b>9</b> 8
CASH EVBENCES.			
SEED.	10.26	9.65	6 K7
FERTILIZER	12.16	10.75	10 17
LIME AND GYPSUM	1.60	1.56	1.56
CHEMICALS	1.49	1.17	. 96
CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY	5.1 <b>5</b>	9.65 10.75 1.56 1.17 3.73 8.09 6.62	2.49
FUEL, LUBE, AND ELECTRICITY	10. <u>1</u> 1	8.09	4 . 15
REPAIRS	7.58	6.62	5.11
MIRED LABOR	1.45	1.29	1.07
MISCELLANEUUS TECHNICAL REDVICER	1.36	1.35	1.30
HIRED LABOR MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	. UB	.08	. U/
TOTAL, VARIABLE CAST EXPENSES	31.64	44.23	33.45
GENERAL FARM OVERHEAD	5.61	5 48	5 11
TAXES AND INSURANCE	17.90	17.23	16.61
INTEREST	17, 14	18.27	15.67
TOTAL, FIXED CASH EXPENSES	40.65	5.48 17.23 18.27 40.98	37.39
TOTAL, CASH EXPENSES	91.89	85.27	70.84
RECEIPTS LESS CASH EXPENSES	31 32	9 77	-26 RG
CAPITAL REPLACEMENT	26.05	20.93	16.28
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	5.27	-11.16	-43.14
			*******
ECONOMIC (FULL OWNERSHIP) COSTS:	<b>-</b>		
ECONOMIC (FULL DWNERSHIP) COSTS:  VARIABLE CASH EXPENSES  GENERAL FARM OVERHEAD  TAXES AND INSURANCE  CAPITAL REPLACEMENT  ALLOCATED RETURNS TO OWNED INDUTS:	51.24	44.29	33 . 45
TAYES AND TASHDANCE	5.61	5.48	5.11
CAPITAL DEPLACEMENT	17.30 26.05	17.23	10.01
ALLOCATED RETURNS TO OWNED INPUTS:	20.03	20.33	10.20
RETURN TO OPERATING CAPITAL 3/	1.49	1.02	.61
RETURN TO OTHER NONLAND CAPITAL 4/	6.04	4.56	3.50
NET LAND RENT 5/	33.50	22.09	13 . 34
UNPAID LABOR	14.63	13.03	10 . 86
ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS	156.46	128.63	<b>9</b> 9.76
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/			
HARVEST-PERIOD PRICE (DOLLARS/BU.)	1.39	1.32	. 87
HARVEST-PERIOD PRICE (DOLLARS/BU.) YIELD (BU./PLANTED ACRE)	55 10	45 89	23.83

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR CDST OF PRODUCTION FROM THESE ITEMS. REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF DERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ DF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SULTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 19--CATS PRODUCTION COSTS, NDRTHEAST, 1904-86  $\underline{1}$ /,  $\underline{2}$ /

			-
ITEM		1985	
0.00	DOLLARS	PER PLAN	ED ACRE
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS) PRIMARY CROP	:		
SECONDARY CROP	106.09	85.76	47.12
TOTAL	41.34	32.67 118.43	40.50
	147.43	118.43	87.62
CASH EXPENSES:		=======================================	*********
SEED	12.47	12 61	7.64
FERTILIZER	12.47 20.86	20.09	7.64 18.62
LIME AND GYPSUM	10.30	10.00	9 75
CHEMICALS	3.17	10.00 3.29	3 21
CUSTOM OPERATIONS		5.78	5.50
CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY BEALES	11 70	5.78 11.02	5.50 6.50
REPAIRS	9.81	9.89 1.67	9.41
HIRED LABOR	1.63	1.67	1.67
MISCELLANEOUS Technical Services	1.36	1.35	1.30
TOTAL MARTARIE CARL EMPENDE	. 15	. 17	. 17
MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	76.98	75.88	63.77
GENERAL FARM OVERHEAD			
TAXES AND INSURANCE	9.75	9.76 18.63	9.22
INTEREST	14.43	18.63	19.39
TOTAL, FIXED CASH EXPENSES	41.73	10.19	14.18
	41.73	44.33	42.78
TOTAL, CASH EXPENSES	118.71	120 41	106.55
8848888			·
RECEIPTS LESS CASH EXPENSES	28.72	-1.98 31.40	-18.93
CAPITAL REPLACEMENT	31.31	31.40	29.81
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT			
FCAMMIC (FULL SUBJECTION)			
VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT	76 00		
GENERAL FARM OVERHEAD	76.98	75.88	63.77
TAXES AND INSURANCE	9.75	9.76	9.22
CAPITAL REPLACEMENT	17.33	18.63 31.40	19.39
ALLDCATED RETURNS TO DWNED INDUTS:	51.51	31.40	29.81
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	2 25	1 71	4 00
RETURN TO OTHER NONLAND CAPITAL 4/	7.45	7 03	1.05
NET LAND RENT 5/	12.03	8 75	6.73
UNPAID LABOR	16.49	16.92	16 88
TOTAL, ECONOMIC COSTS	2.25 7.45 12.03 16.49 173.81	170.08	153 . 18
DESTRUME DETURNS TO MANAGEMENT			
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-26 . 38	-51.65	<b>-</b> 65 . 56
HARVEST-PERIOD PRICE (DDLLARS/BU.)		:222222222	********
YIELD (BU./PLANTED ACRE)	1.96	1.12	. 84
	54 . 24	/6.69	55.96

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 20--UATS PRODUCTION COSTS, NORTHERN PLAINS, 1984-86 1/. 2/

ITEM	1984	1985	1986
	DOLLARS	PER PLANT	ED ACRE
CASH DECEIPTS (FYCH DIDECT GOV'T DAVMENTS).			
PRIMARY CROP	70 24	44.31 8.03 52.34	26.91
SECONDARY CROP	7 24	8 03	9 03
TOTAL	77 4R	52 34	35 94
	,,,,,,	100.07	
CASH EXPENSES:			
*****	c c5	6.27	4 25
FERTILIZER	7 88	7 52	7 10
CHEMICALS	1.00	1.01	, 10
CUSTOM OPERATIONS	2.60	1.01	1 22
FUEL, LUBE. AND ELECTRICITY	2.03	1.36 E 26	1.33
PUEL, LUBE, AND ELECTRICITY	0.03 7.00	5.35	2 D/
REPAIRS	7.20	3.30	3.34 ==
HIRED LABOR	. 90	. 78	. /8
MISCELLANEOUS	. 52	.51	50
TECHNICAL SERVICES	.02	. 02	.03
TOTAL, VARIABLE CASH EXPENSES		6.27 7.53 1.01 1.56 5.35 5.90 .78 .51	
GENERAL FARM DVERMEAD	4.38	4.43 7.56 10.99 22.98	4.20
TAXES AND INSURANCE	8.03	7. <b>5</b> 6	8.02
INTEREST	11.81	10. <b>9</b> 9	9.71
TOTAL, FIXED CASH EXPENSES	24.22	22.98	21 93
TOTAL, CASH EXPENSES	57.98	51.92	45.21
RECEIPTS LESS CASH EXPENSES Capital Replacement Receipts less cash expenses and replacement	19.50	. 42	<b>-</b> 9. <b>2</b> 7
CAPITAL REPLACEMENT	19.28	14.73	13.99
PECETATS LESS CASH EXPENSES AND REPLACEMENT	. 22	-14.31	-23.26
***************************************			
ECONOMIC (FULL DWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	33.76	28.94	23.27
GENERAL FARM OVERHEAD	4.38	4.43	4.20
TAXES AND INSURANCE	8 03	28.94 4.43 7.56 14.73	8.02
CAPITAL REPLACEMENT	19 28	14.73	13.99
ALLOCATED RETURNS TO DWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	79	.61	. 37
RETURN TO DEERATING CAPITAL 3/ RETURN TO DITHER NONLAND CAPITAL 4/ NET LAND BEAT E/	4 22	3.05	2 87
NET LAND RENT 5/	20.01	.61 3.05 12.36	B 29
UNPAID LABOR	9 10	7 93	7 65
TOTAL, ECONOMIC COSTS	99.57	7.93 79.60	68.67
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-22.09	-27 . 26	-32.73
MARYEDITERIUU PRILE (DULENRO/BU.)	1.33 46.30	1 . 12 39 . 56	31 00
YIELD (BU./PLANTED ACRE)	43.JB	JJ . 30	31.30
A/ on Paramate tur are twice Publish BR ARCT	05 000	DICTION E	DOM THECE

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 21--U.S. ALL WHEAT PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS	PER FLAN	
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS) PRIMARY CROP			
SECONDARY CROP	113.97	92.86	64.52
TOTAL	4 . 45	4.14	4.06
	118.45	97.00	68.58
CASH EXPENSES:			
SEED	6.48 17.75 .62 3.19 5.93 9.54	5 04	E 07
FERTILIZER	17 75	3.54 45.07	3.97
LIME AND GYPSUM	62	13.57	14.30
CHEMICALS	3 19	3 20	2 25
CUSTOM OPERATIONS	5 93	5 A7	5.20 6 20
FUEL, LUBE, AND ELECTRICITY	9.54	R 97	6.06
REPAIRS	7.49	7.52	7.25
HIRED LABOR	.81	. 83	.81
PURCHASED IRRIGATION WATER	. 34	. 33	.32
MISCELLANEOUS	. 39	. 38	.37
TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	. 11	. 11	. 12
TOTAL, VARIABLE CASH EXPENSES	7.49 .81 .34 .39 .11	49.75	44.36
GENERAL FARM OVERHEAD	8 62	. 03	7 42
TAXES AND INSURANCE	7.86	7 83	7.43
INT EREST	22 98	19 11	15 20
TOTAL, FIXED CASH EXPENSES	39.46	8.93 7.83 19.11 35.87	30.77
TOTAL, CASH EXPENSES		85.62	
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT	26 34	11 38	-6 RR
CAPITAL REPLACEMENT	20.48	20 13	19 44
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	5.86	-8.75	-25 99
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT ECONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM DVERHEAD TAXES AND INSURANCE			
ECONOMIC (FULL DWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	52.65	49.75	44.36
GENERAL FARM OVERHEAD	8.62	8.93	7.43
TAXES AND INSURANCE	8.62 7.86 20.48	7.83	8.06
CAPITAL REPLACEMENT	20.48	20 . 13	19 . 44
ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO DPERATING CAPITAL 3/			
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	2.72	1.98	1.31
NET LAND RENT 5/	3.54	3.58	3.47
UNPAID LABOR	29.75	22.80	15.39
TOTAL, ECUNDMIC COSTS	2.72 3.84 29.78 9.35 135.29	9.54	9.29
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	- 16 . 84	-27.54	-40.17
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2 27	2 02	2 25
YIELD (BU. /PLANTED ACRE)	3.37	∡.33 31 67	2.20 28 EE
HARVEST-PERIOD PRICE (DDLLARS/BU.) YIELD (BU./PLANTED ACRE)			40.00

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS. REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



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TABLE 22--U.S. HARD RED WINTER WHEAT PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
ITEM			
	<u>OOLLARS</u>	PER PLANT	EO ACRE
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):	101 44	79.93	ER 47
PRIMARY CROP	101.44	/9.93 4 B2	53.17 5.32
JECUNDARY CRUP	106 25	84 76	60.49
SECONDARY CROP TOTAL			
CASH EXPENSES:			
SEEO	4.41	4.45	4.86
FERTILIZER	13.19	13.03	10.94
LIME AND GYPSUM	. 27	. 25	. 29
CHEMICALS	1.88	1.90	1.84
CUSIUM UPERALIUNS	10.62	7.53	7 10
REPAIRS	7.46	7.41	7.21
HIREO LABOR	. 80	. 83	.81
PURCHASED IRRIGATION WATER	. 33	. 32	.31
MISCELLANEOUS	. 24	. 24	. 23
TECHNICAL SERVICES	. 06	. 05	.05
CASH EXPENSES: SEED FERTILIZER LIME AND GYPSUM CHEMICALS CUSTOM DPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIREO LABOR PURCHASED IRRIGATION WATER MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	46 . 83	45.86	40.67
GENERAL FARM OVERHEAD	8.02	7.91 7.02 16.52 31.45	7.35
TAXES AND INSURANCE	6.99	7.02	7.12
INTEREST	20.58	16. <b>5</b> 2	14.34
TOTAL, FIXED CASH EXPENSES	35.59	31.45	28.81
TOTAL, CASH EXPENSES		77.31	
RECEIPTS LESS CASH EXPENSES Capital Replacement Receipts less cash expenses and replacement	23.83	7.45	-8.99
CAPITAL REPLACEMENT	18.99	18.52	17.95
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	4.84	-11.07	-26.94
ECONOMIC (SHILL OWNEDSHID) COSTS.			
VADIARI F CASH EXPENSES	46.83	45 86	40.67
GENERAL FARM OVERHEAD	8.02	7.91	7.35
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT	6.99	7.02	7.12
CAPITAL REPLACEMENT	18.99	18.52	17.9 <b>5</b>
RETURN TO OPERATING CAPITAL 3/	2.63	2.02	1.33
RETURN TO DENT S/	3.50 26.56	3.23 10 CP	3.14 12.10
HELLER RENT 2/	9 21	9.55	9 28
ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS	122.73	113.78	98.94
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/			
HARVEST-DESTAND DRIVE (ONLIARS/BU)	2 22	2 7 <b>£</b>	2 46
HARVEST-PERIOD PRICE (OOLLARS/BU.) YIELO (BU./PLANTEO ACRE)	3.33 30.47	2.73 29.02	∡.16 25 <b>5</b> 2
TIELU (BU./PLANIEU MORE)			

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF DERATOR AND LANOLORD EXPENSES. 3/ YARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MON'H U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 23--HARD RED WINTER WHEAT PRODUCTION COSTS, CENTRAL PLAINS, 1984-86 1/, 2/

ITEM		1985	1986
CICI SPARTAGE (FIG.	OOLLARS	PER PLANT	EO ACRE
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS): PRIMARY CROP			
	111.90	90.14	61.12
TOTAL	2.19 114.09	1.91	2.54
	114.09	92.05	63. <b>6</b> 6
CASH EXPENSES:			*******
SEED	4 30	4.27	4 67
FERTILIZER	9 99	9.22	4.27
LIME AND GYPSUM	.51	5.22	9.01
CHEMICALS	1.15	.51 1.14	1 13
CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY PERATER	6.94	7.36	7.20
FUEL, LUBE, AND ELECTRICITY	8.45	7.50	5.26
WELLE-U.S.	7.17	7.50 7. <b>23</b>	6.93
HIREO LABOR	. 7 <b>8</b> . 03	. 80	. 79
PURCHASED IRRIGATION WATER MISCELLANEOUS	. 03	. 03	.03
TPOURITOAL PERMITANA	. <b>22</b> . 07	. <b>22</b> . 07	. 21
TOTAL, VARIABLE CASH EXPENSES	. 07	. 07	. 05
ANTENDER CHAN EVERAGES	39.62	38.36	35.48
GENERAL FARM OVERHEAD	0.04	0.00	
TAXES AND INSURANCE	9.04	9.03 8.89	8.51
INTEREST	8.64 24.71	21.50	8.97 16.93
TOTAL, FIXED CASH EXPENSES	42.39	39.42	
	42.00	30.42	30.41
TOTAL, CASH EXPENSES	82.01	77.78	71.90
RECEIPTS LESS CASH EXPENSES	20.00		
ONES INC. MERCALICATION I	32.08 19.74	14.27 20.01	-8.24
RECEIPTS LESS CASH EXPENSES AND DEDLACEMENT	49 24		
	12.37 Seereere	-3./4 Beerenne	-27.53
ECONOMIC (FULL DWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	39.62	38 36	35 AR
GENERAL FARM OVERHEAD	39. <b>62</b> 9.04 8.64 19.74	9.03	8 51
TAXES AND INSURANCE	8.64	8.89	8.97
CAPITAL REPLACEMENT	19.74	20.01	19.29
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	2.36	1.76	1.21
NET LAND RENT 5/	3.72	3 . <b>5</b> 9	3.45
UNPAID LABOR	2.36 3.72 30.13	23.01	13.50
	9.02	9.24	9 09
	122.26	113.88	99.51
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-8.17	-21.83	-35.85
MAKAES!-REKIOD BLICE (DOLLARS/BU)	3 29	2 64	2.10
YIELD (BU./PLANTED ACRE)	34.02	34.13	2.10 29.12
			40.14

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTEO, PERCENTAGE OF CASH— AND SHARE-RENTEO ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 24--HARD RED WINTER WHEAT PRODUCTION COSTS, NORTHERN PLAINS, 1984-86  $\frac{1}{2}$ /,  $\frac{2}{2}$ /

Insm		1985	
	COLLARS	PER PLANTE	
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):		<b>5</b> 0 00	70 55
PRIMARY CROP	96.7J	56.22	/9.33
SECONDARY CROP	. /9	. 94 57 . 16	80.96
TOTAL	97.52	37.10	50.36
CASH EXPENSES:			
SEED	A RO	4 85	4 56
FERTILIZER	15.20	4.85 16.56	12 61
CHEMICALS	3 95	3.85	3.76
CUSTOM OPERATIONS	4.17	3.11	3 73
FUEL, LUBE, AND ELECTRICITY	8.11	3.11 7.61	5.32
REPAIRS	7.98	7.86	8.52
HIDEO LAROD	. 69	7. <b>86</b> .74	.84
PURCHASEO IRRIGATION WATER	. 28	. 28	. 27
MISCELLANEOUS	. 07	. 07	. 07
TECHNICAL SERVICES	.00	. 01	.01
PURCHASED IRRIGATION WATER MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	45.05	44.94	39.69
GENERAL FARM OVERHEAD	10.02	10.61 7.36	10.03
	7.29	7.36	8.33
INTEREST	29.33	18.98 36.95	16.69
TOTAL, FIXEO CASH EXPENSES	46.64	36.95	35.06
TOTAL, CASH EXPENSES	91.69	81.89	74.75
RECEIPTS LESS CASH EXPENSES	5.83	-24.73	6.21
CAPITAL REPLACEMENT	24.07	20.63 -45.36	23.68
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	45.05	44.94	39.69
GENERAL FARM OVERHEAU	10.02	10.61	10.03
GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT	7.29	44.94 10.61 7.36 20.63	0.JJ
ALLOCATED RETURNS TO OWNED INPUTS:	24.07	20.63	23.00
	2 25	2 70	1 67
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	3.23 4.27	2.70 3.51	4 12
NET LAND RENT 5/	24 17	10.76	18.02
UNPAIO LABOR	7 99	8 50	9 66
TOTAL, ECONOMIC COSTS	126.11	3.51 10.76 8.50 109.01	115.20
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-28 . 59	-51.85	-34.24
		3.06	
YIELO (BU./PLANTEO ACRE)	28.30	18.37	35.77

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORO EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 25--MARD RED WINTER WHEAT PRODUCTION COSTS, SDUTHERN PLAINS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS	PER PLANT	FD ACRE
CASH RECEIPTS (EXCL. DIRECT GDV'T. PAYMENTS)	•		
PRIMARY CROP SECONDARY CROP	80.04	64.02	37.51
TOTAL	9.35	64.02 9.23 73.25	9.26
	89.39 	/3.25	46.77
SEED FERTILIZER CHEMICALS CUSTOM DPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIRED LABOR	4.08	4 . 19	5.30
TENTILIZER CHEMYCALC	15.52	15.44	11.63
CUSTOM OPERATIONS	1.98	1.99	1.95
FUEL, LUBE, AND ELECTRICITY	/.04 12.62	7.35	6.15
REPAIRS HIRED LABOR Miscellaneous Total, variable cash expenses	7.36	7 15	8.30 6.97
HIRED LABOR	. 78	.81	. 77
MISCELLANEOUS	.01	.01	.01
TUTAL, VARIABLE CASH EXPENSES	50 . 19	48.46	41.34
GENERAL FARM OVERHEAD	E 00	4 00	4 50
TAXES AND INSURANCE	4.16	4.88 4.23	4.76
INTEREST	10.84	8.33	7.26
TOTAL, FIXED CASH EXPENSES	10. <b>84</b> 20.00	17.44	16.13
POTAL GRAN EXPERIENCE	70.19	65.90	57.47
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT	19.20	7.35	10 70
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	16.14	15.53	14.65
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	3.06	<b>-8</b> . 18	-25.35
ECONOMIC (FULL OWNERSHIP) CDSTS:  VARIABLE CASH EXPENSES  GENERAL FARM OVERHEAD  TAXES AND INSURANCE  CAPITAL REPLACEMENT	*********		
VARIABLE CASH EXPENSES	50 19	48 46	44 34
GENERAL FARM OVERHEAD	5.00	4 AR	4 56
TAXES AND INSURANCE	4.16	4.23	4.31
CAPITAL REPLACEMENT	16.14	15.53	14.65
ALLDCATED RETURNS TO OWNED INPUTS: RETURN TO DPERATING CAPITAL 3/			
RETURN TO DIMER NONLAND CAPITAL 4/	2.61	2.02 2.60	1.30
NE: LAND REITH S/	19.82	15 15	2.47 7.51
UNPAID LABOR	8.95	15. 15 9. 38	8.84
UNPAID LABOR TOTAL, ECONOMIC COSTS	109.75	102 . 24	84.98
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-20.36	-28.99	-38.21
YIELD (BU./PLANTED ACRE)	3.36 23.80	2.86	2.17
		44.91 	17.30

1/ TD ESTIMATE THE PER-UNIT EXPENSE DR COST OF PRODUCTION FROM THESE ITEMS. REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF PERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ DF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND CHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 3/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 26--HARO REO WINTER WHEAT PRODUCTION COSTS, SOUTHWEST, 1984-86  $\underline{1}/$ ,  $\underline{2}/$ 

ITEM	1984	1985	1986	
	DOLLARS PER PLANTED ACRE			
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):				
PRIMARY CROP	240.90	240.53	190.47	
SECONDARY CROP	4.53	5.39	8.88	
TĤTAL	245.43	240.53 5.39 245.92	199.35	
CASH EXPENSES:				
SEEO	12.31	12.39	12.54	
FERTILIZER	43.52	42.90	41 11	
CHEMICALS	10.37	10.52	10.45	
CUSTOM OPERATIONS	31.96	33 <b>45</b>	33 <b>2</b> 3	
CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY	38.63	42.48	37.87	
REPAIRS	14.56	14.80	14.31	
HIREO LABOR	2.02	2.15	2.05	
PURCHASED IRRIGATION WATER	11.40	11.31	10 88	
MISCELLANEOUS	4 . 54	4.50	4.33	
TECHNICAL SERVICES	1.00	1.01	1.01	
SEED FERTILIZER CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIREO LABOR PURCHASED IRRIGATION WATER MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	170.31	175.51	167.78	
GENERAL FARM OVERHEAD	28.77	29.07	27.52	
TAXES AND INSURANCE	15.46	15.20	15.28	
INTEREST	58.08	46.00	40.49	
TOTAL, FIXED CASH EXPENSES	102.31	29.07 15.20 46.00 90.27	83 29	
	272.62	265.78	251.07	
RECEIPTS LESS CASH EXPENSES	-27.19	-19.86	-51.72	
CAPITAL REPLACEMENT	31.75	32.48	31 26	
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-58.94	-52.34	-82 98	
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE				
ECONOMIC (FULL OWNERSHIP) COSTS:	450 04	478 84	467 70	
VARIABLE CASH EXPENSES	170.31	1/3.31	167.78	
GENERAL FARM OVERHEAD	28.77	29.07	2/ 52	
TAXES AND INSURANCE	15.46	29.07 15.20 32.48	15.28	
THE PARTY OF THE P	31./3	32.48	31.20	
ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	7 46	E 75	4 04	
RETURN TO OPERATING CAPITAL 3/	/.10 6.07	3.75 6.70	4.01 5.63	
RETURN TO OTHER NONLAND CAPITAL 4/	5.87	3./3 \$2.77	3.02 63.45	
NET LAND MENT 5/	6/ 12 22 48	03.// 24.74	33.13 33.53	
UNPAID LABOR TOTAL, ECONOMIC COSTS	349.72	5.75 5.79 63.77 24 74 352.31	23.53 328.16	
PESTONAL PETUPNS TO MANAGEMENT AND RISK 6/	-104.29	-106.39	-128.81	
		2.00	2 70	
HARVEST-PERIOD PRICE (DULLARS/BU.)	J.4/	3.09	2.10 70 66	
HARVEST-PERIOD PRICE (DOLLARS/BU.) YIELO (BU./PLANTEO ACRE)	68.30	//.81 	/0.00	

^{1/} TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORO EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTEO, PERCENTAGE OF CASH- AND SHARE-RENTEO ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 27--U.S. SOFT RED WINTER WHEAT PRODUCTION COSTS, 1984-86  $\underline{1}$ /,  $\underline{2}$ /

ITEM	1984	1985	1086
ITEM			1990
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS)	DOLLARS	PER PLANT	ED ACRE
PRIMARY COOP	194 70	404 50	-0 4F
SECONDARY CROP	124.70	104.52	/0.15
TOTAL	133 08	/.14 111 SS	7.77
PRIMARY CROP SECONDARY CROP TOTAL	:22222222	111.00 22222222	//.94
SEEO	11.13	10.37	10.17
FERTILIZER	36.81	33.99	32.78
LIME AND GYPSUM	2.57	2.89	2.76
CHEMICALS	1.69	1.77	1.57
CUSTUM OPERATIONS	6.40	6 . 62	5.96
PUEL, LUBE, AND ELECTRICITY	7.84	7 . 38	4 . 12
MERNIKS	6.24	6.27	5.74
MICCELLAMENTS	. 86	. 89	. 89
TECHNICAL CERVICES	.93	. 92	. 88
TOTAL VARIABLE CACH EVENUES	, 11	. 13	. 12
SEED FERTILIZER LIME AND GYPSUM CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIREO LABOR MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	/4.38	71.23	64.99
GENERAL FARM OVERHEAD	6 37	£ 17	6 17
TAXES AND INSURANCE	8 62	8.17 8.50	0.1/
INTEREST	19 66	16 16	15.26
TOTAL, FIXED CASH EXPENSES	6.37 8.62 19.66 34.65	30.91	30.94
TOTAL, CASH EXPENSES	109.23		
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	22 86		44.04
CAPITAL REPLACEMENT	20.00	9.52	-18.01
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	3.40	-10.38	10.70
******************************	*******	:=======	-30.//
ECONOMIC (FULL OWNERSHIP) COSTS:  VARIABLE CASH EXPENSES  GENERAL FARM OVERHEAD  TAXES AND INSURANCE  CAPITAL REPLACEMENT  ALLOCATED RETURNS TO OWNED INPUTS:			
VARIABLE CASH EXPENSES	74.58	71.23	64.99
GENERAL FARM OVERHEAD	6.37	6.17	6.17
TAXES AND INSURANCE	8.62	8.58	9.51
CAPITAL REPLACEMENT	20.46	19 . 90	18.76
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	4.09	3.04	2 . 13
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/	3.86	3 . 58	3.40
UNPAIO LABOR	27.32	22.71	12.42
TOTAL ECONOMIC COSTS	4.09 3.86 27.32 9.91 155.21	10.23	10.24
UNPAID LABOR TOTAL, ECONOMIC COSTS	133.21	145.44	127.62
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-22.12	-33.78	-49.70
HARVEST-PERIOD PRICE (DOLLARS/BU.) YIELO (BU./PLANTED ACRE)	3.25	2.96	2 40
YIELO (BU./PLANTEO ACRE)	38.37	35.28	29.29

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



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## TABLE 28--SDFT RED WINTER WHEAT PRODUCTION COSTS, LAKE STATES AND CORN BELT, 1984-86 $\frac{1}{2}$ /, $\frac{2}{2}$ /

ITEM	1984	1985	1986
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):	DOLLARS	PER PLANT	ED ACRE
		126.41	70 21
SECONDARY CROP	13.24	11 50	10.80
TOTAL	145.15	11.50 137.91	81.01
SEED	10.91	10.35	10.46
FERTILIZER	40.45	36.15	35.90
LIME AND GYPSUM	2.52	2.29	2.58
CHEMICALS	.41	. 39	. 38
CUSTOM DPERATIONS	5.54	5.93	5.15
FUEL, LUBE, AND ELECTRICITY	8.07	7.70	4.13
REPAIRS	5.88	6.12	5.14
HIRED LABOR	.91	. 97	.91
MISCELLANEOUS	. 90	. 89	. 85
TECHNICAL SERVICES	. 11	. 12	.11
CASH EXPENSES: SEED FERTILIZER LIME AND GYPSUM CHEMICALS CUSTOM DPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIRED LABOR MISCELLANEDUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	75.69	70.91	65.62
GENERAL FARM DVERHEAD			
TAXES AND INSURANCE	12.58	7.44 12.73	13.27
INTERECT	25.13	23.68	21.43
TOTAL, FIXED CASH EXPENSES	45.19	43.85	41.93
TOTAL, CASH EXPENSES	120.88	114.76	107.55
RECEIPTS LESS CASH EXPENSES	24.27	23.15	-26.54
CAPITAL REPLACEMENT	22.12	22.24	19.73
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	2.15	.91	-46.27
ECONOMIC (EUL) NUMBERLIE CONT.			********
VADIABLE CARM EVERNICES	75 60	70.04	68 60
CEMEDAL CASH EXPENSES	73.08	70.81	7 22
TAYES AND INSUBANCE	12 58	12 72	12 27
ECONOMIC (FULL DWNERSHIP) CDSTS: VARIABLE CASH EXPENSES GENERAL FARM DVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT	22 12	22.75	19.27
ALTUCATED RETURNS TO DAMED INDUTS:			
RETURN TO OPERATING CAPITAL 3/	4 21	3.04	2 21
CAPITAL REPLACEMENT ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO DPERATING CAPITAL 3/ RETURN TO DTHER MONLAND CAPITAL 4/	4.43	4.27	3 74
	32.21	29.96	9.74
UNPAID LABOR	10.45	11.18	10.48
UNPAID LABOR TOTAL, ECONOMIC COSTS	169.18	3.04 4.27 29.96 11.18 161.77	131.59
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-24.03	-23 86	-50 58
HARVEST-PERIOD PRICE (DDLLARS/BU.)	3.26	2.82	2.28
HARVEST-PERIDD PRICE (DDLLARS/BU.) YIELD (BU./PLANTED ACRE)	40.44	44.85	30.77

^{1/} TO ESTIMATE THE PER-UNIT EXPENSE DR COST DF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/SUM OF DERATOR AND LANDLORD EXPENSES. 3/VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/VALUE DF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/DF TOTAL ACRES RENTED, PERCENTAGE DF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 29--SOFT RED WINTER WHEAT PRODUCTION COSTS, MORTHEAST, 1984-86  $\frac{1}{2}$ ,  $\frac{2}{2}$ 

ITEM	1984	1985	1986
	DOLLARS	PER PLANT	
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS)	:		
PRIMARY CROP	129.91	163.72 57.02	111.39
SECONDARY CROP	72 . 14	57.02	64 . 20
TOTAL	888 88		
CASH EXPENSES:			
\$PPD	15.02	13.68	
FERTILIZER	13.03	13.08	13.66
FERTILIZER LIME AND GYPSUM CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIRED LABOR MISCELLANEOUS	23.34	22.21	20.13
CHEMICALS	9.15	9.17	7.91
CUSTOM OPERATIONS	. 33 F 50	.33 8 57	. 33
FUEL, LUBE, AND ELECTRICITY	12 93	12 42	3.6/
REPAIRS	9 94	10.50	7.27
HIRED LABOR	1 82	1 95	1.00
MISCELLANEOUS	2.10	2 08	2.00
TECHNICAL SERVICES	. 14	. 14	1.00
FERTILIZER LIME AND GYPSUM CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIRED LABOR MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	79.42	77.21	68.73
GENERAL FARM OVERHEAD	12.19	12.19	11.46
TAXES AND INSURANCE	21.05	22.45	23.42
INTEREST	18.04	20.15	17.62
TOTAL, FIXED CASH EXPENSES	51.28	12.19 22.45 20.15 54.79	<b>52.50</b>
TOTAL, CASH EXPENSES		132.00	
ECEIPTS LESS CASH EXPENSES	71 25	88.74	
APITAL REPLACEMENT	71.33	90./4 34.65	54.36
RECEIPTS LESS CASH EXPENSES APITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	37.33	54.00	33.62
		37.00 22222222	20.79 
CONDMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD	79.42	77.21	68.73
GENERAL FARM OVERHEAD	12 . 19	12.19	11.46
TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNER TARRETS	21.05	77.21 12.19 22.45 34.65	23.42
ALLOCATED RETURNS TO OWNED INPUTS.	34.02	34.65	33.62
	_		
RETURN TO OTHER MONTAND CAPITAL 3/	5.07	3.82	2.58
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/	7.55	7.35	7.11
UNPAIO LABOR	22.88	21.77	16.69
TOTAL, ECONOMIC COSTS	20.99	3.82 7.35 21.77 22.48 201.92	22.03
	203.17	201.92	185.65
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/			
ARVEST-PERIOD PRICE (DOLLARS/BU.) IELO (BU./PLANTED ACRE)	3 56	2 Se	
TELO (OL /OLANTED AGOE)	3.30	3.36	2.64

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH— AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



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## TABLE 30--SDFT RED WINTER WHEAT PRODUCTION CDSTS, SDUTHEAST, 1984-86 $\underline{1}/,\underline{2}/$

ITEM	1984	1985	1986
		PER PLANT	EO ACRE
CASH RECEIPTS (EXCL. DIRECT GDV'T. PAYMENTS):			
PRIMARY CROP	117.61	<b>53</b> .60	67.82
SECONDARY CROP			
TOTAL	119.09		69.25
CASH EXPENSES:			
SEED.	11 20	10.24	9 67
FERTILIZER	33 82	32 71	30 13
LIME AND GYPSUM	2 42	32.71 3.16	2.67
CHEMICALS	2.96	2 99	2.89
CUSTOM DEPATIONS	7.25	2.99 7.23	6.81
FUEL, LUBE, AND ELECTRICITY	7.43	6.88	3.94
REPAIRS	6.45	6.88 6.22	6.16
HIRED LABOR	. 78	. 77	0.1
MISCELLANEDUS	. 78 . 87	. 87	.83
TECHNICAL SERVICES	. 13	. 14	. 13
TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	73.32	71.21	64.05
GENERAL FARM OVERHEAD	5.10	4.84	4.73
TAXES AND INSURANCE	4 20	4 40	4 72
INTEREST	14.50	9.68	8.54
TOTAL, FIXED CASH EXPENSES	23.98	19.01	17.99
TOTAL, CASH EXPENSES	97.30	90.22	82.04
RECEIPTS LESS CASH EXPENSES	21.79	-5.31	-12.79
CAPITAL REPLACEMENT	18.39	17 . 29	16.91
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	3.40	-22.60	<b>-29</b> .70
ECONOMIC (FULL DWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	73.32	71.21	64.05
GENERAL FARM DVERHEAD	5.10	4.84	4.73
TAXES AND INSURANCE	4.38	71.21 4.84 4.49 17.29	4.72
CAPITAL REPLACEMENT	18.39	17.29	16.91
ALLOCATED RETURNS TO DWNED INPUTS.			
RETURN TO OPERATING CAPITAL 3/	3.94	3.00	2.01
RETURN TO OTHER NONLAND CAPITAL 4/	3.19	2.84	2.84
NET LAND RENT 5/	22.81	16.67	15.51
UNPAID LABOR	9 00	2.84 16.67 8.90 129.24	9.34
TOTAL, ECONOMIC COSTS	140.12	129.24	120.11
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-21.03	-44 . 33	-50.86
HARVEST-PERIOD PRICE (DDLLARS/BU.)	3.23 36.46	3.12	2.51
YIELD (BU./PLANTED ACRE)	36.46	26.79	27.00

^{1/} TO ESTIMATE THE PER-UNIT EXPENSE DR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 31--U.S. HARO RED SPRING WHEAT PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	OOLLARS	PER PLANT	
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS)	:		
PRIMARY CROP	118.11	106.22	70.51
SECONDARY CROP	. 90	1.30	1.38
TOTAL	119.01	106 . 22 1 . 30 107 . 52	71.89
CASH EXPENSES.	********	*******	*******
SEEO	7 50	7.04	c 40
EEDT11 1750			
CHEMICALS	5.61	11.15	10.93
CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY	2.04	2.06	2.02
FUEL, LUBE, AND ELECTRICITY	7.55	7.28	4.17
REPAIRS	7.29	7.37	7.06
HIREO LABOR	.71	. 73	. 7 <b>2</b>
PURCHASEO IRRIGATION WATER	. <b>23</b>	. 23	. 22
MISCELLANEOUS	. 21	. 21	. 20
TECHNICAL SERVICES	. 23	. 23	. 23
CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIRED LABOR PURCHASED IRRIGATION WATER MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	42.53	41.97	37.47
GENERAL FARM DVERHEAD			
TAXES AND INSURANCE	R 03	12.78 8.09 28.19	7.04
INTEREST	32 81	28 19	16 64
TOTAL, FIXED CASH EXPENSES	52.37	49.06	31 93
TOTAL, CASH EXPENSES	94.90	91.03	69.40
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	24 11	16 49	2 49
CAPITAL REPLACEMENT	22.42	22.40	21.48
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	1.69	-5.91	-18.99
	*******	********	********
ECONOMIC (FULL DWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT	42.53	41.97	37.47
TAYES AND INCLIDANCE	11.53	12.78	7.04
CAPITAL PEDIACEMENT	8.03	8.09	8.25
ALLOCATED RETURNS TO DWNED INPUTS:	22 72	22.40	21 48
RETURN TO OPERATING CAPITAL 3/	1 37	1.04	CD
RETURN TO OTHER NONLAND CAPITAL 4/	4 35	4 12	. 00 2
NET LAND RENT 5/	35 59	27.75	21 73
UNPAID LABOR	8.20	8.45	8 27
RETURN TO DERATING CAPITAL 3/ RETURN TO DTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS	134 02	126.59	108.89
RESIDUAL RETURNS TO MANAGEMENT AND RISK $\underline{6}/$	-15.01	-19.07	-37.00
HARVEST-PERIOD PRICE (DDLLARS/BU.) YIELO (BU./PLANTED ACRE)	3.54	3 24	2 27
YIELO (BU./PLANTEO ACRE)	33.36	32.75	29.70

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANOLORO EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTEO, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS



TABLE 32--U.S. DURUM WHEAT PRODUCTION COSTS, 1984-86 1/. 2/

	1984	1985	1986
		PER PLANT	ED ACRE
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	108.02	103.26	63.34
SECONDARY CROP	.71	.94	1.34
TOTAL	108.73	.94 104 . 20	64.68
222322232222222222222222222222222222222			
CASH EXPENSES:			
SEED	7.73	7.05 8.47	6.16
FERTILIZER	8.31	8.47	8.22
CHEMTCALC	5.64	5.87 1.09	5.82
CUSTOM DPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS	1.14	1.09	1.08
FUEL LURE, AND ELECTRICITY	7.27	6.77	3.26
PEDATOS	7.51	6.77 7.65	7.09
HIRED LABOR	73	. 75	.71
MISCELLANEOUS	.23	23	22
TECHNICAL SERVICES	30	.30	.31
HIRED LABOR MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	38 86	38 18	32 87
IDIRE, VARIABLE ORTH EXPENSES			
GENERAL FARM DVERHEAD	6.50	6.47 8.10 16.14	6 11
TAXES AND INSURANCE	7.81	B 10	8 07
INTEREST	17 59	16 14	14 22
TOTAL, FIXED CASH EXPENSES	31 90	30.71	28.40
IDIRE, FIRED GROW EXPENSES	51.50	00.71	20.40
TOTAL, CASH EXPENSES	70.76	68.89	61.27
RECEIPTS LESS CASH EXPENSES	37.97	35.31 22.51	3.41
CAPITAL REPLACEMENT	22.17	22.51	20.39
RECEIP'S LESS CASH EXPENSES AND REPLACEMENT	15.80		-16.98
222230223023223230302022222222222222222			
ECONOMIC (FULL DWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	38.86	38.18	32.87
VARIABLE CASH EXPENSES GENERAL FARM DVERHEAD TAYER AND T	6.50	6.47	6.11
TAXES AND INSURANCE	7.81	6.47 8.10 22.51	8.07
TAXES AND INSURANCE CAPITAL REPLACEMENT	22.17	22.51	20.39
ALLOCATED DETLIBNS TO DUMED INDUTS:			
RETURN TO OPERATING CAPITAL <u>3</u> / RETURN TO OTHER NONLAND CAPITAL <u>4</u> /	1.41	1.05	. 67
RETURN TO OTHER NONLAND CAPITAL 4/	4.32	4 . 19	3.82
NET LAND RENT 5/	36.24	30.50	22.69
UNPAID LABOR	8.41	8.57	8.13
TOTAL, ECONOMIC COSTS	125.72	1.05 4.19 30.50 8.57 119.57	102.75
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-16.99	-15.37	-38.07
HARVEST-PERIOD PRICE (ODLLARS/BU.)	3.86	3.14	2.16
HARVEST-PERIOD PRICE (ODLLARS/BU.) YIELD (BU./PLANTED ACRE)	28 02	32 90	29 39

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHEE) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 33--U.S. WHITE WHEAT PRODUCTION COSTS, 1984-86 1/, 2/

ITEM		1985	1986
	DOLLARS	PER PLANT	
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	187.59	144.87	129.01
SECONDARY CROP	1.97	1.84	3.99
TOTAL	189.56	144.87 1.84 146.71	133.00
CASH EXPENSES			********
	7.00		
FFDT11 17FD	7.08	6.21	6.63
CHEMICALS	23.39	25.62	23.12
CUSTOM ODERATIONS	11.30	11.09	11.00
FUEL LURE AND ELECTRICITY	42.46	3.65	3.72
REPAIRS	12.15	11.25	8.33
HIREO LABOR	14.11	12.00	12.53
SEED FERTILIZER CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIRED LABOR PURCHASED IRRIGATION WATER MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	1 74	1.07	1.03
MISCELLANEOUS	7.77	1.73 27	1.00
TECHNICAL SERVICES	16	.57	. 30
TOTAL, VARIABLE CASH EXPENSES	74 94	73 4B	. 10 CB 37
			00.37
GENERAL FARM OVERHEAD	14.67	14 7R	13 97
TAXES AND INSURANCE	12.93	13 35	14.04
INTEREST	31.90	23.94	21.07
GENERAL FARM OVERHEAD TAXES AND INSURANCE INTEREST TOTAL, FIXED CASH EXPENSES	59.50	14.78 13.35 23.94 52.07	49.08
TOTAL, CASH EXPENSES	134 . 44	125.25	117.45
RECEIPTS LESS CASH EXPENSES			
CAPITAL REPLACEMENT	55.12	21.46 27.64	15.55
RECEIFTS LESS CASH EXPENSES AND REPLACEMENT	27.57	27.64	28.44
ESSESSESSESSESSESSESSESSESSESSESSESSESS	27.55	-6.18	-12.89
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS:			
VARIABLE CASH EXPENSES	74 94	72 4E	CO 37
GENERAL FARM OVERHEAD	14 67	14 78	65.3/ 12.07
TAXES AND INSURANCE	12 93	13 35	14.04
CAPITAL REPLACEMENT	27.57	27 64	28.44
ALLOCATED RETURNS TO OWNED INPUTS:	2	27.04	20.44
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND BEST E/	3.97	3 00	2.00
RETURN TO OTHER NONLAND CAPITAL 4/	5.10	4.82	5.05
NET LAND RENT 5/	45.96	32.38	27.81
UNPAIO LABOR -	12.78	12.35	12.02
TOTAL, ECONOMIC COSTS	197.92	3.00 4.82 32.38 12.35 181.50	171.70
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-8.36	-34.79	<b>-3</b> 8.70
HADVEST-DEDIGE DETCE (COLLADS/DIL)			*********
HARVEST-PERIOD PRICE (ODLLARS/BU.) YIELO (BU./PLANTED ACRE)	3.40 EB 04	3.16	2.38
	QD.21	45.81	54.27

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 34--U.S. RICE PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
		PER PLANT	
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):	<u> </u>	· Cit Enit	CD NONE
PRIMARY CROP	3 <b>9</b> 3.22	430.71	224 . 65
TOTAL	393.22	430.71	224 65
	**********		
CASH EXPENSES:			
SEEO	25.51	24.21	24 . 14
FERTILIZER CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY	35.61	34.06	31.20
CHEMICALS	5.51 47.00	5.69	5.73
FIRE LURE AND ELECTRICITY	47.92	49.09	49.06
REPAIRS	38.72	37.37	26.67
HIREO LABOR	15 90	16 38	29.3/ 45.00
PURCHASED IRRIGATION WATER	20.45	20.39	19.50
ORYING	32 04	34 67	19.32 35 00
TECHNICAL SERVICES	5.24	5.31	53.38 5 28
SEED FERTILIZER CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIRED LABOR PURCHASED IRRIGATION WATER ORYING TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	255.13	256.43	242 . 85
GENERAL FARM OVERHEAD	23 67	22 85	22 50
TAXES AND INSURANCE	12.26	13 15	22.30 13 88
INTEREST	54.02	40.02	35 28
TOTAL, FIXED CASH EXPENSES	23.67 12.26 54.02 89.95	77.02	71.72
TOTAL, CASH EXPENSES	345.08	333.45	314.57
RECEIPTS LESS CASH EXPENSES	48.14	97.26	-89.92
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	49.71	51.27	51.50
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-1.57	45.99	-141.42
ECONOMIC (FULL OWNERSHIP) COSTS:  VARIABLE CASH EXPENSES  GENERAL FARM OVERHEAD  TAXES AND INSURANCE  CAPITAL REPLACEMENT  ALLOCATED RETURNS TO CHARGE INDUTE.			
CENEDAL ENDM CMEDHEVO	255.13	256.43	242.85
TAYER AND INCIDANCE	23.67	23.85	22.56
CAPITAL DEDLACEMENT	12.26	13.15	13.88
RETURN TO OPERATING CAPITAL 3/	7 RR	6 09	4 10
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	10 12	9 98	10 17
NET LAND RENT 5/	68 86	75.88	31 63
UNPAID LABOR	27.07	27.90	27.08
TOTAL, ECHNOMIC COSTS	7.88 10.12 68 86 27.07 454.70	464.54	403.86
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/			
HARVEST-PERIOD PRICE (OOLLARS/CWT.)	8.05	8.01	4 01
HARVEST-PERIOD PRICE (OOLLARS/CWT.) YIELO (CWT./PLANÍEO ACRE)	48.87	53.78	55.98

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMEN'S MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14) 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



ITEM	1984	1985	1986
	OOLLARS	PER PLAN	TEO ACRE
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS)	:		HUNE
PRIMARY CROP	379.02	445.69	224.13
TOTAL	379.02	445 69	224 13
	********		*********
CASH EXPENSES:		_	
SEEO Fertilizer		21.78	
PER I LLIZER	27.89	27.11	24.17
C: AICALS CU: OM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS	1.21	1.21 37.50	1.21
CUEL LURE AND ELECTRICITY	36.92	37.50	37.51
REPAIRS	90.20	44.70	30.95
HIREO LABOR ORYING TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	32.23 46.05	46.83	33.63
ORYING	16.33 20.73	10.32	16.43
TECHNICAL SERVICES	20.73 5.28	23.31 E 29	23.33 E 28
TOTAL . VARIABLE CASH EXPENSES	214 26	211 41	104 21
The state of the s	214.20	211.41	134.31
GENERAL FARM OVERHEAD	17 78	17 7R	17 10
TAXES AND INSURANCE	11.27	17.78 12.19	12 94
INTEREST	45.16	31.10	27.83
TOTAL, FIXEO CASH EXPENSES	74.21	31.10 61.07	57.88
			00
TOTAL, CASH EXPENSES	288.47	272.48	252 . 19
RECEIPTS LESS CASH EXPENSES		173.21	
CAPITAL REFLACEMENT	56 . 15	57.84	57.74
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	34.40	115.37	-85.80
ECONOMIC (FULL OWNERSHIP) COSTS:		=======	
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD	044.00	• • • • • • • • • • • • • • • • • • • •	
GENERAL FARM DVERHEAD	214.26	211.41	194.31
TAXES AND INSURANCE	17.78	17 . 78 12 . 19	17.10
	11.2/ Sc 45	57.84	12.94
ALLOCATED RETURNS TO OWNED INPUTS.	36.15	37.84	57.74
RETURN TO OPERATING CAPITAL 3/	6 86	K 10	2 54
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	10.97	10.77	10.86
NET LAND RENT 5/	78 15	94 85	37 77
UNPAIO LABOR	28.86	28.81	27 98
TOTAL, ECONOMIC COSTS	424.30	5.19 10.77 94.85 28.81 438.84	362.24
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-45.28	6.85	-138.11
		8.57	
		52.01	
	70.29		JE. 79

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR CUST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLOPD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTEO, PERCENTAGE OF CASH- AND SHARE-RENTEO ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



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ITEM		1985	
		PER PLAN	
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS)	:		
PRIMARY CROP	534.86	531.88	281.08
TOTAL		531.88	
CASH EXPENSES:			
SEED	00 50	00 50	
FERTILIZER	37 38	26.56	26.56
CHEMICALS			33.78 6 00
CUSTOM OPERATIONS	58 34 26.82	59.34	59 79
FILE LIME AND ELECTRICITY	26 . 82	27 02	18.52
REPAIRS	34.65	35.07	35.59
HIRED LABOR	19.39	20.43	20 10
PURCHASED IRRIGATION WATER	24.83	24.63	23.70
DRYING	46 . 04	47.33	50.16
TECHNICAL SERVICES	8.28	8.28	8.28
TOTAL, VARIABLE CASH EXPENSES	26.82 34.65 19.39 24.83 46.04 8.28 288.29	289.36	282.47
GENERAL FARM DVERHEAD			
TAXES AND INSURANCE	55 . 16 22 . 28	22.16	33.06
	108 99	22.45 86.75	23.50 77.64
TOTAL, FIXED CASH EXPENSES	108.99 186.43	164.40	154.21
TOTAL, CASH EXPENSES	474.72	<b>45</b> 3 . 76	436.68
RECEIPTS LESS CASH EXPENSES	60.14	78.11	-155.60
CAPITAL REPLACEMENT	62.22	62.83 15.28	63.45
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-2.08	15.28	-219.05
		*******	*********
ECONOMIC (FULL DWNERSHIP) CDSTS:			
VARIABLE CASH EXPENSES General Farm Dverhead	288.29 55.16 22.28 62.22	289.36 EE 16	282.47
TAXES AND INSURANCE	22.16	22 40	33.06 33.50
CAPITAL REPLACEMENT	62.22	62.83	63.45
ALLUCATED RETURNS TO DENED TAPUTS:		52.55	55.45
RETURN TO OPERATING CAPITAL 3/	10.05	7.88	5.60
RETURN TO DTHER NONLAND CAPITAL 4/	12.22	11.71	12.00
NET LAND RENT 5/	111.15	108 45	48.78
UNPAID LABOR	12.22 111.15 33.02 594 39	34.79	34.21
TOTAL, ECONOMIC COSTS	594 39	592.68	523.08
RESIDUAL RETURNS TO MANAGEMENT AND RISK $\underline{6}/$	-59.53	-60.80	-242.00
HARVEST-PERIDD PRICE (DOLLARS/CWT.)	7.63		
VIELD (CWT./PLANTED ACRE)	7.63 70.10	7.38 72.07	3.68
TABLE IVE ./ FERRIES RAKE)	70.10	12.01	76.38

^{1/} TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, RFFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF DPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 14) 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHAPE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS



TABLE 37--RICE PRODUCTION COSTS, DELTA, 1984-86 1/, 2/

TIEM
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS): PRIMARY CROP TOTAL 344.73 396.26 206.40  CASH EXPENSES: SEED 23.48 23.48 23.48 FERTILIZER 39.61 37.62 34.24 CHEMICALS 12.87 12.87 12.87 CUSTOM OPERATIONS 49.32 51.75 52.17 FUEL, LUBE, AND ELECTRICITY 43.98 42.41 32.80 REPAIRS 22.03 23.22 23.33 HIREO LABOR 12.64 12.87 12.58 DRYING 26.18 30.58 31.62 TECHNICAL SERVICES 5.54 5.54 5.54 TOTAL, VARIABLE CASH EXPENSES 235.65 240.34 228.63  GENERAL FARM DVERHEAD 16.37 16.37 15.75 TAXES AND INSURANCE 10.33 11.46 12.28 INTEREST 41.58 28.64 25.63 TOTAL, FIXEO CASH EXPENSES 68.28 56.47 53.66  TOTAL, CASH EXPENSES 40.80 99.45 -75.89 CAPITAL REPLACEMENT 45.11 46.93 46.98
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS): PRIMARY CROP TOTAL 344.73 396.26 206.40  CASH EXPENSES: SEED 23.48 23.48 23.48 FERTILIZER 39.61 37.62 34.24 CHEMICALS 12.87 12.87 12.87 12.87 CUSTOM OPERATIONS 49.32 51.75 52.17 FUEL, LUBE, AND ELECTRICITY 43.98 42.41 32.80 REPAIRS 22.03 23.22 23.33 HIREO LABOR 12.64 12.87 12.87 DRYING 26.18 30.58 31.62 TECHNICAL SERVICES 5.54 5.54 5.54 TOTAL, VARIABLE CASH EXPENSES 235.65 240.34 228.63  GENERAL FARM DVERHEAD TOTAL, FIXEO CASH EXPENSES 303.93 296.81 282.29  RECEIPTS LESS CASH EXPENSES 40.80 99.45 -75.89 CAPITAL REPLACEMENT 46.98  RECEIPTS LESS CASH EXPENSES 40.80 99.45 -75.89 CAPITAL REPLACEMENT 46.98
CASH EXPENSES:  SEED 23.48 23.48 23.48  FERTILIZER 39.61 37.62 34.24  CHEMICALS 12.87 12.87 12.87  CUSTOM OPERATIONS 49.32 51.75 52.17  FUEL, LUBE, AND ELECTRICITY 43.98 42.41 32.80  REPAIRS 22.03 23.22 23.33  HYREO LABOR 12.64 12.87 12.58  DRYING 26.18 30.58 31.62  TECHNICAL SERVICES 5.54 5.54  TOTAL, VARIABLE CASH EXPENSES 235.65 240.34 228.63  GENERAL FARM OVERHEAD 16.37 16.37 15.75  TAXES AND INSURANCE 10.33 11.46 12.28  INTEREST 41.58 28.64 25.63  TOTAL, FIXEO CASH EXPENSES 68.28 56.47 53.66  TOTAL, CASH EXPENSES 303.93 296.81 282.29  RECEIPTS LESS CASH EXPENSES 40.80 89.45 -75.89  CAPITAL REPLACEMENT 45.11 46.93 46.98
CASH EXPENSES:  SEED 23.48 23.48 23.48  FERTILIZER 39.61 37.62 34.24  CHEMICALS 12.87 12.87 12.87  CUSTOM OPERATIONS 49.32 51.75 52.17  FUEL, LUBE, AND ELECTRICITY 43.98 42.41 32.80  REPAIRS 22.03 23.22 23.33  HYREO LABOR 12.64 12.87 12.58  DRYING 26.18 30.58 31.62  TECHNICAL SERVICES 5.54 5.54  TOTAL, VARIABLE CASH EXPENSES 235.65 240.34 228.63  GENERAL FARM OVERHEAD 16.37 16.37 15.75  TAXES AND INSURANCE 10.33 11.46 12.28  INTEREST 41.58 28.64 25.63  TOTAL, FIXEO CASH EXPENSES 68.28 56.47 53.66  TOTAL, CASH EXPENSES 303.93 296.81 282.29  RECEIPTS LESS CASH EXPENSES 40.80 89.45 -75.89  CAPITAL REPLACEMENT 45.11 46.93 46.98
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TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES  GENERAL FARM OVERHEAD GENERAL FARM OVERHEAD TOTALS AND INSURANCE TOTAL, FIXED CASH EXPENSES TOTAL, FIXED CASH EXPENSES TOTAL, CASH EXPENSES TOTAL CASH E
TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES  GENERAL FARM OVERHEAD GENERAL FARM OVERHEAD TOTALS AND INSURANCE TOTAL, FIXED CASH EXPENSES TOTAL, FIXED CASH EXPENSES TOTAL, CASH EXPENSES TOTAL CASH E
TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES  GENERAL FARM OVERHEAD GENERAL FARM OVERHEAD TOTALS AND INSURANCE TOTAL, FIXED CASH EXPENSES TOTAL, FIXED CASH EXPENSES TOTAL, CASH EXPENSES TOTAL CASH E
TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES  GENERAL FARM OVERHEAD GENERAL FARM OVERHEAD TOTALS AND INSURANCE TOTAL, FIXED CASH EXPENSES TOTAL, FIXED CASH EXPENSES TOTAL, CASH EXPENSES TOTAL CASH E
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TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES  GENERAL FARM OVERHEAD GENERAL FARM OVERHEAD TOTALS AND INSURANCE TOTAL, FIXED CASH EXPENSES TOTAL, FIXED CASH EXPENSES TOTAL, CASH EXPENSES TOTAL CASH E
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TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES  GENERAL FARM OVERHEAD GENERAL FARM OVERHEAD TOTALS AND INSURANCE TOTAL, FIXED CASH EXPENSES TOTAL, FIXED CASH EXPENSES TOTAL, CASH EXPENSES TOTAL CASH E
GENERAL FARM DVERHEAD       16.37       15.75         TAXES AND INSURANCE       10.33       11.46       12.28         INTEREST       41.58       28.64       25.63         TOTAL, FIXED CASH EXPENSES       68.28       56.47       53.66         TOTAL, CASH EXPENSES       303.93       296.81       282.29         RECEIPTS LESS CASH EXPENSES       40.80       99.45       -75.89         CAPITAL REPLACEMENT       45.11       46.93       46.98         RECEIPTS LESS CASH EXPENSES       40.80       89.45       -75.89          CAPITAL REPLACEMENT       45.11       46.93       46.98
GENERAL FARM DVERHEAD       16.37       15.75         TAXES AND INSURANCE       10.33       11.46       12.28         INTEREST       41.58       28.64       25.63         TOTAL, FIXED CASH EXPENSES       68.28       56.47       53.66         TOTAL, CASH EXPENSES       303.93       296.81       282.29         RECEIPTS LESS CASH EXPENSES       40.80       99.45       -75.89         CAPITAL REPLACEMENT       45.11       46.93       46.98         RECEIPTS LESS CASH EXPENSES       40.80       89.45       -75.89          CAPITAL REPLACEMENT       45.11       46.93       46.98
TOTAL, FIXEO CASH EXPENSES 68.28 56.47 53.66  TOTAL, CASH EXPENSES 303.93 296.81 282.29  RECEIPTS LESS CASH EXPENSES 40.80 99.45 -75.88  CAPITAL REPLACEMENT 46.93 46.98
TOTAL, FIXEO CASH EXPENSES 68.28 56.47 53.66  TOTAL, CASH EXPENSES 303.93 296.81 282.29  RECEIPTS LESS CASH EXPENSES 40.80 99.45 -75.88  CAPITAL REPLACEMENT 46.93 46.98
TOTAL, FIXEO CASH EXPENSES 68.28 56.47 53.66  TOTAL, CASH EXPENSES 303.93 296.81 282.29  RECEIPTS LESS CASH EXPENSES 40.80 99.45 -75.88  CAPITAL REPLACEMENT 46.93 46.98
TOTAL, FIXEO CASH EXPENSES 68.28 56.47 53.66  TOTAL, CASH EXPENSES 303.93 296.81 282.29  RECEIPTS LESS CASH EXPENSES 40.80 99.45 -75.88  CAPITAL REPLACEMENT 46.93 46.98
TOTAL, CASH EXPENSES 303.93 296.81 282.29  RECEIPTS LESS CASH EXPENSES 40.80 99.45 -75.89 CAPITAL REPLACEMENT 46.93 46.98
RECEIPTS LESS CASH EXPENSES 40.80 99.45 -75.89 CAPITAL REPLACEMENT 45.11 46.93 46.98 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 45.11 60.93 46.98
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DECETOR LESS CASH EVENIERS AND DEDLACEMENT -4 04 ED ED -400 ET
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -4.31 52.52 -122.87
ECONOMIC (PULL NUMBER DATE) AND COME.
Education (Full Designation) (U313;
VARIABLE CASM EXPENSES 235.65 240.34 228.63
GENERAL PARM UVERMEAU 16.37 16.37 15.75
CADITAL REPLACEMENT
CAPITAL REPLACEMENT 45.11 46.93 46.98 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 3/ 6.80 5.26 3.65
RETURN TO OPERATING CAPITAL 3/ 6.80 5.26 3.65
RETURN TO OPERATING CAPITAL 3/ 6.80 5.26 3.65 RETURN TO OTHER NONLAND CAPITAL 4/ 10.03 10.09 10.25
NET LAND RENT 5/ 47.91 51.76 22.70
RETURN TO OPERATING CAPITAL 3/ 6.80 5.26 3.65 RETURN TO OTHER NONLAND CAPITAL 4/ 10.03 10.09 10.25 NET LAND RENT 5/ 47.91 51.76 22.70 UNPAID LABOR 21.53 21.91 21.41
UNPAID LABOR 21.53 21.91 21.41 TOTAL, ECONOMIC COSTS 393.73 404.12 361.65
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/ -49.00 -7.86 -155.25
HARDER PRINCE PRINCE PRINCE AND
HARVEST-PERIOD PRICE (DDLLARS/CWT.)         8.03         7.90         3.98           YIELD (CWT./PLANTED ACRE)         42.93         50.16         51.86
YIELU (CWI./PLANIEU ACRE) 42.93 50.16 51.86

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 38--RICE PRODUCTION COSTS, GULF COAST, 1984-86 1/, 2/

ITEM	1984	1985	1986
	OOLLARS	PER PLAN	TEO ACRE
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):		·	
PRIMARY CROP	371.69	3 <b>84</b> . 13 384 . 13	210.18
TOTAL	371.6 <b>9</b>	384.13	210.18
CASH EXPENSES:			
SEED	25 . 14	26.35	26.36
FERTILIZER CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY BEGAIDS	40.05	38.74	35.79
CHETOM COEDATIONS	4.40	4.52	4.64
CUSIUM UPERALIUNS EUEL LIMBE AND ELECTRICITY	33.31	34.46	34.69
REPAIRS	32.84	31.10	20.14
HIRED LABOR	25.20	20.67	26.06
HIRED LABOR PURCHASED IRRIGATION WATER	13.38	16.45	15.9/
DRYING	35.08	34.63	32.38 49.06
TECHNICAL SERVICES	71.31	99.29	48.00
TOTAL, VARIABLE CASH EXPENSES	3.40	200 80	3.32
TOTAL, VARIABLE ORDIT EXPENSES	250.17	26.35 38.74 4.52 54.46 31.10 25.67 16.45 54.65 44.24 3.40 289.58	207.00
TAXES AND INSURANCE	9 63	10.29	11.07
INTEREST	44.57	19.25 10.29 33.22	29.61
TOTAL, FIXED CASH EXPENSES	73.46	62.76	59.13
	369.63	362.34	346.73
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT	2.06	21.79	-136.55
CAPITAL REPLACEMENT	39.80	40.57	40.98
RECEIPTS LESS CASH EXPENSES Capital Replacement Receipts Less Cash expenses and replacement	-37.74	-18.78	-177.53
ECONOMIC (FULL DWNERSHIP) COSTS:  VARIABLE CASH EXPENSES  GENERAL FARM OVERHEAD  TAXES AND INSURANCE  CAPITAL REPLACEMENT  ALLOCATED RETURNS TO DWNED INPUTS:			
VARIABLE CASH EXPENSES	<b>296</b> . 17	299.58	287.60
GENERAL FARM OVERHEAD	19.26	19.25	18.44
TAXES AND INSURANCE	9.63	10.29	11.07
CAPITAL REPLACEMENT	<b>39</b> . <b>8</b> 0	40.57	40.98
ALLOCATED RETURNS TO DWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER MONLAND CAPITAL 4/ NET LAND RENT 5/	8.67	6.85	4.74
RETURN TO OTHER NONLAND CAPITAL 4/	8.22	7.95	8.17
NET LAND RENT 5/	<b>52</b> . 70	55.60	22.38
UNPAID LABOR	26.18	28.02	27.18
UNPAID LABOR TOTAL, ECONOMIC COSTS	460.63	6.85 7.95 55.60 28.02 468.11	420.57
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/			
HARVEST-PERIOD PRICE (OOLLARS/CWT.) YIELD (CWT./PLANTED ACRE)	8.23	7.94	3.99
YIELO (CWT./PLANTED ACRE)	45.15	48.36	52.63

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA: 2/ SUM OF OPERATOR AND LANDLORD EXPENSES: 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MOOTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTEO, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 39--U.S. SOYBEAN PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS	PER PLANT	
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	166.72	162 . 15	150.07
TOTAL	166.72	162.15	150.07
			********
CASH EXPENSES:			
SEEO FERTILIZER	10.97	9.48	8.54
LIME AND GYPSUM	7.70	6.79	6.41
CHEMICALS	1.19	1.14	1.07
CUSTOM OPERATIONS	19.56	19.42	18.93
CIPL LIPE AND ELECTRICITY	3.87	3.91	3.77
FUEL, LUBE, AND ELECTRICITY REPAIRS HIPEO LARGO	8.42	7.63	4.80
HIREO LABOR	6.45	6.50	6.52
MISCELLANEOUS	1.4/	1.51	1.52
TECHNICAL SERVICES	. 33	. 34	. 33
TOTAL, VARIABLE CASH EXPENSES	. 19	. 13 EC 88	. 15
FERTILIZER LIME AND GYPSUM CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIREO LABOR MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	60.14	36.85	52.04
GENERAL FARM OVERHEAD		10.90	
TAXES AND INSURANCE	11 94	12 31	10.46
INTEREST	33.82	31 86	28 56
TOTAL, FIXED CASH EXPENSES	56.57	12.31 31.86 55.07	51.88
TOTAL, CASH EXPENSES			
FORE, ORSH EXPENSES	116.71	111.95	103.91
RECEIPTS LESS CASH EXPENSES	50.01	50.20	46 46
CAPITAL REPLACEMENT	24 17	50.20 24.43	24.54
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	25 84	25 77	24 62
	*******		
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAYES AND INSURANCE	60.14	56 88	52.04
GENERAL FARM OVERHEAD	10.81	10.90	10.46
TAXES AND INSURANCE	11.94	10.90 12.31 24.43	12.86
CAPITAL REPLACEMENT	24.17	24.43	24.5.
RETURN TO OPERATING CAPITAL 3/	2.54	1.88	1.27
RETURN TO OTHER NONLAND CAPITAL 4/	4.32	4 . 15	4.24
NEI LANU RENT 5/	52.71	48.29	44 . 49
UNITALL ECONOMIC COSTS	9.84	10.13	10.16
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS	176.47	168.96	160.06
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-9 75	-6 <b>8</b> 1	-0 00
HARVEST-PERIOD PRICE (ONLARS/RUL)	C ^6	4.00	4 5-
HARVEST-PERIOD PRICE (ODLLARS/BU.) YIELD (BU./PLANTED ACRE)	0.U3 27 E4	4.55	4.57
	41.09	JJ . JJ	J2.50

^{1/} TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 40--SDYBEAN PRODUCTION COSTS, DELTA, 1984-86 1/, 2/

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ITEM	1984	1985	1986
	DDLLARS	PER PLANT	FO ACDE
CASH RECEIPTS (EXCL. DIRECT GOV'T, PAYMENTS):	DOCEMAJ	FER FERIT	EU MUNE
PRIMARY CROP	154 29	123 78	92 93
TOTAL	154 29	123.78 123.78	92.93
TOTAL	******		
CASH EXPENSES:			
SEEO	10.78	9.88	8.68
FERTILIZER	5.83	5.24	4.49
LIME AND GYPSUM	. 42	. 39	.44
CHEMICALS	21.03	20.63	20.50
CUSTOM DPERATIONS	5.05	5.32	5.20
FUEL, LUBE, AND ELECTRICITY	8.82	8.03	4.57
REPAIRS	6.93	6.97	6.83
HIRED LASDR	1 . 56	1.55	1.48
MISCELLANEDUS	.87	. 87	. 83
TECHNICAL SERVICES	. 44	. 40	.43
SEED FERTILIZER LIME AND GYPSUM CHEMICALS CUSTOM DPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIRED LABOR MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	61.73	59 . 28	53.46
GENERAL FARM DVERHEAD	7 . 23	7.22 5.33 12.62	6.82
TAXES AND INSURANCE	5.10	5.33	5.53
INTEREST	18.36	12.62	11.10
TOTAL, FIXED CASH EXPENSES	30.69	25.17	23 . 45
TDTAL, CASH EXPENSES	92.42	84 . 45	76.91
RECEIPTS LESS CASH EXPENSES	61.87	39.33 22.69	16.D2
CAPITAL REPLACEMENT	22.72	22.69	22.33
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	39 . 15	16.64	<b>-6</b> .31
ECDNOMIC (FULL DWNERSHIP) CDSTS:			
VARIABLE CASH EXPENSES	61.73	59.28	53 . 46
GENERAL FARM DVERMEAD	7.23	7.22	6.82
VARIABLE CASH EXPENSES GENERAL FARM DVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT	5.10	5.33	5.53
ALLOCATED RETURNS TO DWNED INPUTS	22.72	22.69	22 . 33
ALLUCATED RETURNS TO DWNED INPUTS			
RETURN TO OPERATING CAPITAL 3/	2.88	2.16	1.44
KEIUKN IU DIMEK NUNLANU CAPITAL 4/	3.85	3.65	3.61
NE! LAND KEN! 3/	33.43	27.40	22.25
RETURN TO DPERATING CAPITAL 3/ RETURN TO DTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABOR TOTAL, ECONOMIC COSTS	10.40	10.39	9.94
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	6.95	-14.34	-32.45
HARVEST-PERIOD PRICE (DOLLARS/RLL )	E 30	E	A 87
HARVEST-PERIDD PRICE (DDLLARS/BU.) YIELD (BU./PLANTED ACRE)	24 RR	24 40	19 07
11550 100.7 FERRITOR MORE)		7 <i>0</i>	10.07

^{1/} TD ESTIMATE THE PER-UNIT EXPENSE DR CDST CF PRODUCTION FROM THESE ITEMS, REFER TD TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM DF DPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART DF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE DF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ DF TOTAL ACRES RENTEO, PERCENTAGE DF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE ZENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) CDSTS FROM TOTAL CASH RECEIPTS.



TABLE 41--SDYBEAN PRODUCTION COSTS, LAKE STATES AND CORN BELT. 1984-86  $\underline{1}/$ .  $\underline{2}/$ 

*************************************			
ITEM	1984	1985	1986
		PER PLANT	
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS)	:		- HUNE
PRIMARY CROP	183.28	182.29	171 55
TOTAL	183.28	182.29	171 55
CASH EXPENSES:			
	44.60	0.07	
SEED ' FERTILIZER LIME AND GYPSUM CHEMICALS CUSTOM DPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIREO LABOR	11.60	9.97	8 94 5 63
LIME AND GYPSUM	6.90	6.13 70 19 01 3.08 7 34 6.07	3.6 <b>3</b>
CHEMICALS	10.05	10 01	10 71
CUSTOM DPERATIONS	3 05	3 08	3 12
FUEL, LUBE, AND ELECTRICITY	8.15	7 34	4 77
REPAIRS	5.96	6.07	6.20
HIREO LABOR	1.41	1 47	1 48
MISCELLANEDUS	27	. 27	. 26
TECHNICAL SERVICES	. 11	10	. 10
HIREO LABOR MISCELLANEDUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	57 17	54 . 15	49.93
GENERAL FARM DVERHEAD	12.89	12.80	12.10
TAXES AND INSURANCE	15.60	15 61	15.92
INTEREST	42.23	41.39	<b>36</b> . <b>3</b> 9
TOTAL, FIXED CASH EXPENSES	70.72	15 61 41.39 69.80	64 41
TOTAL, CASH EXPENSES	127.89	123.95	114 35
RECEIPTS LESS CASH EXPENSES	55.39	58.34	57 20
CAPITAL REPLACEMENT	26. <b>33</b>	26.49	26 60
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	29.06	31.85	30.60
		*********	
ECDNOMIC (FULL DWNERSHIP) CDSTS:	_	_	
VARIABLE CASH EXPENSES GENERAL FARM DVERHEAD TAYES AND INSURANCE	57.17	54 15	49.93
TAXES AND INSURANCE	12.89	12.80	12 10
CAPITAL REPLACEMENT	15.60	15 61 26 49	15.92
ALLDCATED RETURNS TO DWNED INPUTS	26 33	20 49	26 60
RETURN TO OPERATING CAPITAL 3/	2 20	1 71	1 16
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	4 72	1.71 4.52 59 76	4 61
NET LAND RENT 5/	67.04	59 76	53.99
UNPAID LABOR	9 44	9.86	9.91
TDTAL, ECONOMIC COSTS	195,48	9.86 184.89	174.22
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-12.20	-2.60	-2.67
HARVEST-PERIDO PRICE (ODLLARS/BU.)	6.04	4.83	4 52
YIELO (BU./PLANTED ACRE)	30.33	37.72	37.93
			J, . J .

1/ TD ESTIMATE THE PER-UNIT EXPENSE DR COST DF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM DF OPERATOR AND LANDLDRO EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART DF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 14) 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE DF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTEO. PERCENTAGE DF CASH- AND SHARE-RENTEO ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS



TABLE 42--SDYBEAN PRODUCTION COSTS, NORTHERN PLAINS, 1984-86 1/, 2/

	1984	1985	1986
CASH RECEIPTS (EXCL. DIRECT GDV'T, PAYMENTS) PRIMARY CROP	OOLLARS	PER PLANT	EO ACRE
CASH RECEIPTS (EXCL. DIRECT GOV'T, PAYMENTS)	:		
		,	, , , , ,
TOTAL	125.65	152 . 92	151.63
CASH EXPENSES: SEED			
FEOT TI TIED	8.97	7.47	6 29
LIME AND GYPSUM	2.68	2.47 .12 14.09	3.06
CHEMICAL S	14.00	. 12	14
CUSTOM OPERATIONS	2 58	3 63	13.83
FUEL, LUBE, AND ELECTRICITY	3.58 8.53	8.03	5.56 5.80
SEED FERTILIZER LIME AND GYPSUM CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS	7.14	7 31	7 45
HIRED LABOR	1.51	1.57	1.56
MISCELLANEOUS	.04	.04	.04
TOTAL, VARIABLE CASH EXPENSES	46.65	44.73	41.73
GENERAL FARM DVERHEAD	11.87	11.93	10.95
TAXES AND INSURANCE	11.81	12.31	12.43
INTEREST	11.81 31.92 55.60	30.17	25.75
TOTAL, FIXED CASH EXPENSES	<b>55</b> . 60	54.41	49 . 13
TOTAL, CASH EXPENSES	102.25	99.14	90.86
RECEIPTS LESS CASH EXPENSES Capital Replacement	23.40	<b>5</b> 2 70	60 77
CAPITAL REPLACEMENT	19 83	20.11	20.77
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	3.57	33.67	40.58
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT			
ECONOMIC (FULL CHNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	46.65	44.73	41.73
GENERAL FARM OVERHEAD	11.87	11.93	10.95
VARIABLE CASH EXPENSES GENERAL FARM DVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT	46.65 11.87 11.81 19.83	12 31	12.43
CAPITAL REPLACEMENT ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO DPERATING CAPITAL 3/	19. <b>83</b>	20 11	20, 19
ALLUCATED RETURNS TO DWNED INPUTS:		_	
RETURN TO OPERATING CAPITAL 3/	1.85	1.39	. 95
RETURN TO OTHER NONLAND CAPITAL 4/	4.02	3.89	4.02
UNPAIO LABOR	37.86	42.95	42.16
TOTAL, ECONOMIC COSTS	1.85 4.02 37.86 10.10 143.99	10.53 147 R4	10.47
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-18.34	5.08	8 73
PARTEST PERIOD PRICE (DOLLARS/BU.)	5.83	4.68	4.41
HARVEST-PERIOD PRICE (DOLLARS/BU.) YIELO (BU./PLANTED ACRE)	21.56	32.69	34 37

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PEPCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 43--SOYBEAN PRODUCTION COSTS, SOUTHEAST, 1984-86 1/, 2/

			_
ITÉM		1985	1986
	OOLLARS	PER PLANT	EO ACRE
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS)	:		
PRIMARY CROP	141.46	123.01	104 . 63
TOTAL		123.01	
CASH EXPENSES:			
SEEO			
FERT IL I ZER	9.96	8.20	8.14
LIME AND GYPSUM	14.73	13.38 4.20	14 . 45
CHEMICALS	4.24	4.20	4.05
CUSTOM OPERATIONS	22.00	22.78	22.11
FUEL, LUBE, AND ELECTRICITY REPAIRS	9.02	5.98 8.22	5.49
REPAIRS	7 24	7.22	4.50
HIRED LABOR	7.34 1 KQ	7.33 1.60	7.05
MISCELLANEOUS	7.30	1.60	1.09
TECHNICAL SERVICES	24	22	. 20
MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	75 87	72 14	. 20 67 <b>8</b> 0
		78.14	47.00
GENERAL FARM OVERHEAD	6.23	6.24	5.99
TAXES AND INSURANCE	5.40	5.71	6.05
INTEREST	19.38	12.92	11 11
TOTAL, FIXED CASH EXPENSES	31.01	24.87	23 . 15
TOTAL, CASH EXPENSES	106.98	97.01	91.04
RECEIPTS LESS CASH EXPENSES	34 . 48	26.00	13 59
CAPITAL REPLACEMENT	20 20	20.19	20.16
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	14 28	E 84	-6.57
ECONOMIC (FULL DWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD	75.87	72.14	67.89
TAXES AND INSURANCE	6.23	6.24 5.71	5.89
CAPITAL REPLACEMENT	5.40 20.20	5.71 20.19	6.05
ALLOCATED RETURNS TO OWNED INPUTS:	20.20	20.19	20.16
RETURN TO OPERA ING CAPITAL 3/			
RETURN TO OTHER NONLAND CAPITAL 4/	3. <b>45</b>	2.60	1.65
NET LAND RENT 5/	3.48	3.30	3.30
	40.75	2.60 3.30 25.15	23.53
TOTAL, ECONOMIC COSTS	10.05 153.18	10.74 146.07	11.33 140.10
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/			
	-11./&   DDDD pan ====	-2J.U0	-35.47
	6.07	4 99	4 86
YIELO (BU./PLANTEO ACRE)	23.29	4.99 24.67	21 52
			21.72

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION OATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUM REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTEO, PERCENTAGE OF CASH- AND SHARE-RENTEO ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 44--U.S. SUNFLOWER PRODUCTION COSTS, 1984-86 1/, 2/

ITÉM			
	DOLLARS	PER PLANT	ED ACRE
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):		· GR · BAIO!	SO MORE
PRIMARY COMP	44E 28	107.61	83.99
TOTAL	115.38	107.61	83.99
TOTAL			
ALGU EURELIGEG			
SEED	9.36	9.52	9.54
SEED FERTILIZER CHEMICALS CUSTOM DPERATIONS FUEL, LUBE, AND ELECTRICITY DEDATES	9.77	9.18	8.28
CHEMICALS	14.80	14.62	14.33
CUSTOM OPERATIONS	1.95	1.90	2.03
FUEL, LUBE, AND ELECTRICITY	6. <b>5</b> 5	6.01	3.16
REPAIRS	5. <b>93</b>	5.96	6 16
HIRED LABOR	. 07	. 07	. 08
DRYING	1.95	1.96	2.42
MISCELLANEDUS	.01	.01	.01
TECHNICAL SERVICES	. 36	. 36	. 36
SEED FERTILIZER CHEMICALS CUSTDM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIRED LABOR DRYING MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	<b>5</b> 0. <b>7</b> 5	49.59	46 . 37
GENERAL FARM DVERHEAD	8.36	8.37	7.90
TAXES AND INSURANCE	6.06	6.32	6.73
INTEREST	22.64	21.88	19.16
TOTAL, FIXED CASH EXPENSES	37.06	8.37 6.32 21.88 36.57	<b>33</b> .79
TDTAL, CASH EXPENSES	87.81	86.16	80.16
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	27.57	21.45	3.83
CAPITAL REPLACEMENT	18.44	18.36	18.64
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	9.13	3.09	-14.81
ECONOMIC (FULL DWNERSHIP) CDSTS:			
VARIABLE CASH EXPENSES	50.75	49.59	46.37
GENERAL FARM OVERHEAD	8.36	8.37	7.90
TAKES AND INSURANCE	6.06	6.32	6.73
ECONOMIC (FULL DWNERSHIP) CDSTS:  VARIABLE CASH EXPENSES  GENERAL FARM OVERHEAD  TAXES AND INSURANCE CAPITAL REPLACEMENT  ALLDCATED RETURNS TO DWNED INPUTS.	18.44	18.36	18.64
ALLUCATED RETURNS TO DWNED INPUTS.			
SETION TO DIVER MONIAND CARTEL 4/	1.87	1.45	. 97
NET LAND DENT R/	3.60	3.41	3.56
INDATA LARAS	J1.18	25.07	20.16
TOTAL FCONDMIC COSTS	/ . 12 427 29	140.00	1.47
TAXES AND INSURANCE CAPITAL REPLACEMENT ALLDCATED RETURNS TO DWNED INPUTS. RETURN TO DPERATING CAPITAL 3/ RETURN TO DTHER NONLAND CAPITAL 4/ NET LAND RENT 5/ UNPAID LABDR TDTAL, ECONOMIC CDSTS  RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	12/.30	119.90	111.60
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-12.00	-12.29	-27.81
HARVEST-PERIOD PRICE (DDLLARS/CWT.)	11.59	10 49	. 35 25
HARVEST-PERIOD PRICE (DDLLARS/CWT.) YIELD (CWT./PLANTED ACRE)	9.95	10.75	13 23
			,,,,,,

1/ TD ESTIMATE THE PER-UNIT EXPENSE DR CDST OF PRODUCTION FROM THESE ITEMS, REFER TD TEXT SECTION USING COST-OF-PRODUCTION DATA: 2/ SUM DF DERATOR AND LANDLDRD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14) 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ DF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) CDSTS FROM TOTAL CASH RECEIPTS.



TABLE 45--U.S. PEANUT PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	OOLLA	RS PER PLAN	N) ED ACRE
CASH_RECEIPTS:		- CN I CHI	
PRIMARY CROP	707.78	621.19	638.05
SECONDARY CROP	18 68		
TOTAL	726.46	638.00	653.00
			*********
CASH EXPENSES:			
SEEO	74.09	59.60	65.34
FERTILIZER	20.50	18.68	18.16
LIME AND GYPSU.4 CHEMICALS	15 . <b>35</b>	14.98	14.93
	92.78	91.57	91.71
CUSTOM OPERATIONS FUEL. LUBE, AND ELECTRICITY	7.45 27.09	7.68	7.52 16.04
REPAIRS	27.09	24.86	16.04
HIREO LABOR	17.79	17.97 7.41	17.93
ORYING	7.02	7.41 39.05 .20	7.84
MISCELLANEOUS	39.88	<b>39</b> . 05	34.08
TECHNICAL SERVICES	.20	. 20	. 19
TOTAL, VARIABLE CASH EXPENSES	.87	. 86 282 . 86	.91
ALLE THE THE CHAIR EXPENSES	303.02	282.86	274.65
GENERAL FARM OVERHEAD	28.87	28.62	27 17
TAXES AND INSURANCE			
INTEREST	73.91	68.45	61.23
TOTAL, FIXED CASH EXPENSES	113.47	11.39 68.45 108.66	100.62
TOTAL, CASH EXPENSES	416.49		375.28
RECEIPTS LESS CASH EXPENSES	309 97	246.48	277 72
CAPITAL REPLACEMENT	49.52	49 76	50.23
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	260.45	196.72	227.49
ECONOMIC (FULL OWNERSHIP) COSTS.			
ABUTABLE CASH EXPENSES	303.02	282.86	274.65
GENERAL FARM OVERHEAD	28.87	28.82	27.17
TAXES AND INSURANCE	10.69	11.39	12.23
CAPITAL REPLACEMENT	49.52	49.76	50.23
ALLOCATED RETURNS TO DWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	11.37	8 25 9.16	6.08
RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/	9.62	9. 16	9.33
UNPAID LABOR	91.78	84.02 24.80	87.91
TOTAL, ECONOMIC COSTS	23.50	24.80	26 . 24
PAINT, ECHNOMIC COSIS	525.37	499.06	493.84
RESIDUAL RETURNS TO MANAGEMENT AND RISK $\underline{6}$	198.09	138.94	159 . 16
			27
YIELO (LBS./PLANTED ACRE)	2.827.78	.22 2,771.74	2 262 57
***************************************	_,,	_,,,,,,	4,303.3/

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORO EXPENSES 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. THEASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 46--PEANUT PRODUCTION COSTS, SOUTHEAST, 1984-86 1/, 2/

ITEM	198	4 1985	1986
I TEM			
CARL BRORTON	DOLL	ARS PER PLA	NTED ACRE
CASH RECEIPTS:			
PRIMARY CROP	782.2	4 662.70 2 17.08	615 90
SECONDARY CROP	17.8	2 17.08	15.40
TOTAL	800 0	6 6/9./8	631.30
SEED	77 2	9 61 54	69 57
FERTILIZER	23 1	7 21 10	20 12
LIME AND GYPSUM	18 6	4 18 47	17 71
CHEMICALS	108.8	1 108.82	107 10
CUSTOM OPERATIONS	6.3	6 6 43	6 50
FUEL, LUBE, AND ELECTRICITY	22.5	0 19 39	11 49
REPAIRS	15.9	5 15.99	16 15
HIRED LABOR	6.3	9 6.57	7.46
DRYING	41.9	3 40.50	31,37
MISCELLANEDUS	.2	7 27	. 26
TECHNICAL SERVICES	1.1	7 1 17	1 17
TOTAL, VARIABLE CASH EXPENSES	322.4	9 61.54 7 21.10 4 18.47 1 108.82 6 6 43 0 19 39 5 15.99 9 6.57 3 40.50 7 27 7 1 17 8 300.26	288.90
GENERAL FARM DVERHEAD		4 28 15 7 10.87 6 80.97 7 119.99	
TAXES AND INSURANCE	10.1	7 10.87	11.86
INTEREST	65.5	6 80.97	71 11
TOTAL, FIXED CASH EXPENSES	103.8	7 119.99	109.54
TOTAL, CASH EXPENSES	426.3	5 420 25	398 44.
RECEIPTS LESS CASH EXPENSES Capital Replacement Receipts Less Cash Expenses and Replacement	373.7	1 259.53	232.86
CAPITAL REPLACEMENT	46.6	4 46.76	47.87
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	327.0	7 212.77	184.99
ECONOMIC (FULL OWNERSHIP) COSTS:  VARIABLE CASH EXPENSES  GENERAL FARM OVERHEAD  TAXES AND INSURANCE  CAPITAL REPLACEMENT  ALLOCATED RETURNS TO OWNED INPUTS			
ECONOMIC (FULL DWNEKSHIP) CUSTS:	200 4	200.00	000 00
CENEDAL CASH EVERNEAD	322 4	300.26	288.90
TAYER AND INCHDANCE	40.4	4 20.15 7 40.87	26.37
CADITAL DEDLACEMENT	46.6	/ 10.67 4 46.76	47 07
ALLOCATED RETURNS TO OWNED INPUTS	40.0	4 40.70	4/ 6/
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	12 6	. 0 22	6.80
RETURN TO OTHER MONLAND CAPITAL 4/	R Q	) R 45	8 74
NET LAND RENT 5/	87.7	78 82	73 49
UNPAID LABOR	21.3	9 22 9 8 45 1 78 82 9 22.01	24 96
TOTAL, ECONOMIC COSTS	538.0	504.53	489.19
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6	/ 261.9	7 175.25	142 11
HARVEST-PERIOD PRICE (DOLLARS/LB.) YIELD (LBS./PLANTED ACRE)	.2	.21	. 26
YIELD (LBS./PLANTED ACRE)	3,219.1	4 3,132.36	2.381.93

^{1/} TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14) 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14) 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 47--PEANUT PRODUCTION COSTS, SOUTHERN PLAINS, 1984-86  $\underline{1}/$ ,  $\underline{2}/$ 

***************************************			
ITEM	1984		1986
		RS PER PLAI	NTEO ACRE
CASH RECEIPTS:			
PRIMARY CROP	456.70	464 . 12	567.20
SECONDARY CROP	24 . 89	18.71	14.96
TOTAL	481.39	464.12 18.71 482.83	582.16
CASH EXPENSES:			
3EEU	52.81	42.87	45.04
LEK! ITIEK	21.22	20.02	19.32
LIME AND GYPSUM	. 50	. 50	. 51
CHETOM COPPATIONS	39.25	38.77	38.88
CUSIUM UPERALIUNS	8.67	9.02	8.72
PEDATOC	45.27	43.27	35 . 47
METALKS	24.78	24.79	25.06
UBAING TABOK	8.73	9.54	9.22
MTCCELLANEOUS	18.06	19.27	19.76
MIJGELLANEUUJ TĒCHNICAI REDVICER	.01	.01	.01
TOTAL MADIABLE CACH PURPHERS	.64	. 64	. 65
CASH EXPENSES: SEED SERTILIZER LIME AND GYPSUM CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIREO LABOR ORYING MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	219.95	208.70	202 . 64
GENERAL FARM OVERHEAD	24.06	23.89	22.87
TAXES AND INSURANCE	10.23	10.76	11.55
INTEREST	51.38	40.74	36 . 29
TOTAL, FIXED CASH EXPENSES	85.67	23.89 10.76 40.74 75.39	70.71
TOTAL, CASH EXPENSES	305.62	284.09	273.34
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	175.97	198.74	308.82
CAPITAL REPLACEMENT	54.40	54.24	55.02
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	121.57	144.50	253.80
ECONOMIC (FULL OWNERSHIP) COSTS:  VARIABLE CASH EXPENSES  GENERAL FARM OVERHEAD  TAXES AND IPSURANCE  CAPITAL REPLACEMENT  ALLOCATED RETURNS TO OWNED INPUTS:	********	*******	********
ECONOMIC (FULL OWNERSHIP) COSTS:			
VANIABLE CASH EXPENSES	219.95	208.70	202.64
GENERAL FARM OVERHEAD	24.06	23.89	22 87
TAKES AND INSURANCE	10.23	10.76	11.55
CAPITAL REPLACEMENT	54.40	54.24	55 . 0 <b>2</b>
ALLUCATEU RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND DENT R/	7.13	5. <b>28</b>	3.77
NET LAND DENT BY	10.58	10.01	10. <b>29</b>
NET LAND RENT 5/ UNPAID LABOR	80.25	80.66	94 . 52
UNTRIU LABUK TÜTAL ECOMONIC ARESE	29.23	31.93	30.85
		5.28 10.01 80.66 31.93 425.47	
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	45.76	57.36	150.65
HARVEST-PERIOD PRICE (DOLLARS/LB )	77		
YIELO (LBS./PLANTED ACRE)	1.704 12	1 701 0c	.31
HARVEST-PERIOD PRICE (OOLLARS/LB.) YIELO (LBS./PLANTED ACRE)	·,/07.12	1,/31.30	1,010.03
4/ 78 28274422 242 252 4442			

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORO EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTEO, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 48--PEANUT PRODUCTION COSTS, VIRGINIA AND NORTH CAROLINA, 1984-86  $\frac{1}{2}$ /.

ITEM	1984	1985	1986	
	DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:				
PRIMARY CROP	754.40	686.76	829.51	
SECONDARY CROP	13.89	13.32	13.04	
TOTAL	768.29	700 . <b>08</b>	842.55	
CASH EXPENSES:				
SEED	89.64	75.22	75.74	
FERTILIZER	9 62	8 50	8 29	
LIME AND SYPSUM	22.27	22.19 102.11	23.32	
CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIRED LABOR DRYING	102.20	102.11	100.42	
CUSTOM OPERATIONS	9.95	10.12	10.08	
FUEL, LUBE, AND ELECTRICITY	20.69	19.30	8.15	
REPAIRS	15.63	15.71	15.51	
HIRED LABOR	7.16	7.47	7.53	
DRYING	60.36	60.49	65.31	
MISCELLANEOUS	. 22	. 22	.21	
TECHNICAL SERVICES	. 13	. 13	. 13	
TOTAL, VARIABLE CASH EXPENSES	337.88	102.11 10.12 19.30 15.71 7.47 60.49 .22 .13	314.70	
GENERAL FARM DVERHEAD	37.76	37.76	35.66	
TAXES AND INSURANCE	13.23	14 . 04	14.74	
INTEREST	134.05	61.87 113.67	54.35	
TOTAL, FIXED CASH EXPENSES	185.04	113.67	104 . 75	
TOTAL, CASH EXPENSES	522.92	435.13	419.45	
RECEIPTS LESS CASH EXPENSES	245.37	264 . 95	423.10	
CAPITAL REPLACEMENT	53.98	54.27	E2 E4	
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	191.39	210.68	369.59	
ECONOMIC (FULL DWNERSHIP) COSTS:				
VARIABLE CASH EXPENSES	337.88	321.46	314.70	
GENERAL FARM OVERHUAD	37 . 76	37.76	<b>35</b> . 66	
TAXES AND INSURANCE	13.23	14.04 54.27	14.74	
CAPITAL REPLACEMENT	53.98	54.27	53.51	
ALLOCATED RETURNS TO JUNED INPUTS:				
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	11.99	8.84	6.28	
RETURN TO OTHER NONLAND CAPITAL 4/	11.07	10.54	10.49	
NET LAND RENT 5/	121.81	106.65	139.34	
UNPAID LABOR	23.99	8.84 10.54 106.65 25.02	25 . 22	
TOTAL, ECONOMIC COSTS	611.70	<b>5</b> 78.58	599.93	
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	156.59	121.50	242.62	
HARVEST-PERIOD PRICE (DOLLARS/LB.)	27	24	27	
YIELD (LBS./PLANTED ACRE)	15. 10. 10.8 c	.24 2,826 16	3 A42 OF	
TIELD (LD3./FLMMIED AGRE)	2,82U.2U	2,020 10	5,042.55	

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 9-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 49--U.S. FLAXSEED PRODUCTION COSTS, 1984-86 1/, 2/

			•
ITEM	1984	1985	1986
0.60 0000000	DOLLARS	PER PLANT	ED ACRE
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS) PRIMARY CROP	1:		
SECONDARY CROP	72.62	73.00	58.73
TOTAL	6.87	9.24 82.24	10.04
	/9.49	82.24	<b>68</b> . <b>7</b> 7
CASH EXPENSES:			
SEEO	7.09	6.14	6.06
FERTILIZER	3.96	V. 17	3.20
CHEMICALS		4.55	
CUSTOM DPERATIONS	1.10	1.02	90
FUEL, LUBE, AND ELECTRICITY		6.97	3.62
	7. <b>55</b> 7.33		7 22
HIRED LABOR MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	. 10	. 10	10
TECHNICAL SERVICES	. 64	. 64 . 09	61
TOTAL VARIABLE CARL EVENIERS	.09	.09	. 10
TOTAL, VARIABLE CASH EXPENSES	32.35	30.49	26.38
GENERAL FARM OVERHEAD	4 00	4.97	
TAXES AND INSURANCE	7.06	4.97 7.23	4.68
INTEREST	13.50	7. <b>2</b> 3 13.03	7.51
TOTAL, FIXED CASH EXPENSES	25.54	25.23	11.20 23.39
	20.01	20.25	23.35
TOTAL, CASH EXPENSES	57.89	55.72	49.77
RECEIPTS LESS CASH EXPENSES			
CAPITAL REPLACEMENT	21.60	26.52	19.00
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT			21.41
ESSESSESSESSESSESSESSESSESSESSESSESSESS	27	5.04	-2.41
ECUNUMIC (FULL DWNERSHIP) COSTS.			
VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAYES AND INSURANCE	72 75	20.40	00.00
GENERAL FARM OVERHEAD	4.98	4 97	26.35
TAXES AND INSURANCE	7.06	7.23	7.54
CAPITAL REPLACEMENT	4.98 7.06 21.87	21 48	21.41
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/	. 94	.71	.46
NET LAND RENT 5/	4 . 46	4.16	4.21
UNPAIO LABOR	20.45	17.92	14.75
TOTAL, ECONOMIC COSTS	10.00	10.07	10.02
iniumi poniabilito chaila	.94 4.46 20.45 10.00 102.11	97.03	89.42
RESIDUAL RETURNS TO MANAGEMENT AND DIEV C	-00.00		
PRESERVE SERVES	44.74 12222222	-14./8 ::::::::::::::::::::::::::::::::::::	-20.65
HARVEST-PERIOO PRICE (OOLLARS/BU.) YIELO (BU./PLANTEO ACRE)	5.74	5 46	7 22
YIELD (BU./PLANTED ACRE)	12.65	13.37	16 03
4/ 70 0000000000000000000000000000000000			

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING DOST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANGLORO EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH— AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 50--U.S. COTTON PRODUCTION COSTS, 1984-86 1/, 2/

ITEM		1985	1986	
	DOLLARS PER PLANTED ACRE			
CASH RECEIPTS (EXCL. DIRECT GDV'T PAYMENTS):				
PRIMARY CROP	318 77	330.89	230 . 45	
SECONDARY CROP	46.48	32.97	35 . 19	
TOTAL	365 . 25			
CASH EXPENSES:				
SEED	8 96	R 75	R 16	
FFDTTI T7FD	24 28	8.75 23.59	20 14	
FERTILIZER LIME AND GYPSUM CHEMICALS CUSTOM DPERATIONS FUEL, LUBE, AND ELECTRICITY	1.31	1.38	1.36	
CHEMICALS	51 26	1.38 52 60	50.32	
CUSTOM DPERATIONS	15.97	16.10	14 . 19	
FUEL, LUBE, AND ELECTRICITY	29.42	27.23	18.71	
REPAIRS	19.03	52 60 16.10 27.23 19.07 11.71 6 32 58.50 1.32	17.95	
HIRED LABOR PURCHASED IRRIGATION WATER GINNING	11.09	11.71	10.68	
PURCHASED IRRIGATION WATER	6.37	6 32	6.08	
GINNING	54 . 48	58.50	42 . 68	
MISCELLANEOUS	1.33	1.32	1.27	
TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	1.70	1.72	1.65	
TUTAL, VARIABLE CASH EXPENSES	225.20	225.25	193.19	
GENERAL FARM DVERHEAD	24 28	24 14	21 02	
TAYES AND INSURANCE	10.06	10.38	10 14	
INTEREST	55.27	41.79	34 . 17	
TOTAL, FIXED CASH EXPENSES	89.61	24.14 10.38 41.79 76.31	65.33	
TDTAL, CASH EXPENSES	314.81	304 . 59	258 . 52	
RECEIPTS LESS CASH EXPENSES	50.44	59 . 27	7.12	
CAPITAL REPLACEMENT	44.06	59 . 27 44 . 42	41.24	
RECEIPTS LESS C.54 EXPENSES AND REPLACEMENT	6.38	14 , 85	-34 . 12	
BB				
ECONDMIC (FULL DWNERSHIP) COSTS:				
VARIABLE CASH EXPENSES General Farm Dverhead	225.20	228.28	193.19	
GENERAL FARM DVERHEAD	24.28	24 . 14 10 . 38	21.02	
TAXES AND INSURANCE	10.06 44.06	10.38 44.42	10.14 41.24	
CAPITAL REPLACEMENT ALLDCATED RETURNS TO OWNED INPUTS.	44.00	44.42	41.24	
RETURN TO DPERATING CAPITAL 3/	6 67	5 20	3 35	
RETURN TO DTHER NONLAND CAPITAL 4/	7.88	7 51	7.05	
NET LAND RENT 5/	60.50	5.20 7.51 58.95	44 31	
UNPATO LAROD	21 53	22 72	20.72	
TOTAL, ECONOMIC COSTS	400 18	401.61	341.02	
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>6</u> /	-34.93	-37 . 75	-75.38	
HARVEST-PERIOD PRICE (DDLLARS/LB.) YIELD (LBS./PLANTED ACRE)	.3/ Bra es	. 55 598 . 35	.50	
TIELD (LD3./PLANIED ACKE)	224 . PD	350.33	401.44	

^{1/} TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF DPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUC. ON ASSEY. IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONDMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



		******	
ITEM	1984	1985	1986
		PER PLANT	EO ACOE
CASH RECEIPTS (EXCL. DIRECT GOV'T PAYMENTS)	):	FER PLAN	EU ACRE
PRIMARY CROP	378 68	366 24	254 02
SECONDARY CROP	43.97	366.24 26.90	201.93
TOTAL	422 CE	202 44	
		========	201.30
CASH EXPENSES. SEED FERTILIZER LIME AND GYPSUM CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIRED LABOR GINNING			
SEEO	8.58	7.98	7.21
FERTILIZER	34 60	32.81	27 72
LIME AND GYPSUM	1 85	32.81 1.74	1.88
CHEMICALS	82 69	1.74 82.95 9.93 16.40 22.37	80.54
CUSTOM OPERATIONS	9.75	9.93	9.86
FUEL, LUBE, AND ELECTRICITY	18 90	16.40	9.24
REPAIRS	22.34	22.37	22 07
HIREU LABOR	9.21	9.10 56.83	8.83
GINNING	57 OB	56.83	43 16
MISCELLANEOUS	2.53	2.51	2.42
TECHNICAL SERVICES	2.87	2.88	2.83
TOTAL, VARIABLE CASH EXPENSES	2.53 2.87 250.41	245.50	215.76
GENERAL FARM OVERHEAD	22 -,	23.71	00.00
TAXES AND INSURANCE	0 58	40.03	22 32
INTEREST	63.68	42.74	10.57
TOTAL, FIXED CASH EXPENSES	96 93	10.03 42.74 76 48	37.63 70.50
TOTAL, CASH EXPENSES	347.34	321.98	286.33
RECEIPTS LESS CASH EXPENSES	75.31	71 16	-4 97
ONF TIME REPLACEMENT	50 48	71.16 50.30	49.80
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	24 82	20 66	-64 77
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	250.41	245.50	215.76
GENERAL FARM OVERHEAD	250.41 23.67 9.58 50.48	23.71	22.32
TAXES AND INSURANCE	9 58	10 03	10.57
CAPITAL REPLACEMENT	5C 48	50 50	49.80
PERSONAL RELOKAS IN MANER TAPLES			
RETURN TO OPERATING CAPITAL 3/	6 52	4.98	3 30
RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/	9 05	8.57	8.53
UNPAIO LABOR	6 52 9 05 62.88	57.60	46.53
TOTAL, ECONOMIC COSTS	17.89 430.47	17.65	17.14
ININE, ECONOMIC COSIS	430.47	418.54	373.94
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-7.82	-25.40	-92.58
HARVEST-PERIOD PRICE (DOLLARS/LB )	. 55 690 . 95	. 54	44
YIELO (LBS./PLANTEO ACRE)	690.95	674.14	567.24

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANGLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14) 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 52--COTTON PRODUCTION COSTS, SOUTHEAST, 1984-86 1/, 2/

ITEM	1984	1985	1986
	OOLLARS	PER_PLANT	EO ACRE
CASH RECEIPTS (EXCL. DIRECT GOV'T, PAYMENTS):			
PRIMARY CROP	412.84	398.45	221.27
SECONDARY CROF	49.64	28.9 <b>5</b> 427.40	27.29
TOTAL	462.48	427.40	248.56
CASH EXPENSES:	6 96	6 4R	6 90
SEEO	41 99	6.48 38.47 8.53 110.35	37.59
TERTILISER	9 00	8.53	8.32
CHEMICALS	106.95	110.35	108 . 12
CUSTOM OPERATIONS	12.06	11.83	11.58
FUEL. LUBE. AND ELECTRICITY	18.87	16.07	9.54
SEED FERTILIZER LIME AND GYPSUM CHEMICALS CUSTOM DPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIRED LABOR GINNING	20.13	20.19	19.63
HIRED LABOR	7.43	7.61	7.95
GINNING	62.18	64.37	39.91
MISCELLANEDUS	1.86	1.85	1.78
TECHNICAL SERVICES	2.72	2.76	2.75
CHEMICALS CUSTOM DPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIRED LABOR GINNING MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	290.15	288.51	254.06
GENERAL FARM OVERHEAD	17.79	17.45 11.01 47.15 75.61	16.52
TAXES AND INSURANCE	10.26	11.01	11.43
INTEREST	45.30	47.15	41.52
TOTAL, FIXED CASH EXPENSES	73.3 <b>5</b>	75.61	69.47
TOTAL, CASH EXPENSES	363.50	364.11	323.53
RECEIPTS LESS CASH EXPENSES	98.98	63.28	-74.97
	<b>5</b> 5 . <b>95</b>	56.31	54.78
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	43.03	56.31 6.97	~129.75
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAYES AND INSURANCE	200 15	288 54	254 06
VAKIABLE CASM EXPENSES	17 79	17 45	16 52
TAXES AND INSURANCE	10.26	11.01	11.43
CAPITAL REPLACEMENT	55.95	17.45 11.01 56.31	54.78
AND ARTHUR TO DIMITO THRUTE.			
ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	7.91	6.07	4.28
RETURN TO OTHER NONLAND CAPITAL 4/	9.89	9.44	9.27
NET LAND RENT 5/	54.78	6.07 9.44 49.21 14.77	37.63
UNPAID LABOR	14.41	14.77	15.42
TOTAL, ECONOMIC COSTS	461.14	452.77	403 39
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	1.34	-25.37	-154.83
HARVEST-PERIOD PRICE (OOLLARS/LB.)	RR	- C	47
HARVEST-PERIOD PRICE (DOLLARS/LB.) YIELD (LBS./PLANTED ACRE)	713 34	728.95	471.57
TIELU (LOJ./FLANIEU MORE)	. 15.54	720.00	7/1.0/

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATLD BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM .?TAL CASH RECEIPTS.



ITEM		1985	
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS)	OOLLARS:	PER PLANT	EO ACRE
PRIMARY CROP	169.33	199.09	122.94
SECONDARY CROP	29.27	20.80	26.60
	198.60	219.89	149.54
CASH EXPENSES:			
CASH EXPENSES: SEED FERTILIZER CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIREO LABOR PURCHASED IRRIGATION WATER GINNING TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	9 57	0 51	0.37
FERTILIZER	9.93	9.31	7.05
CHEMICALER CHEMICALE CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS	24.48	24.16	23 12
CUSTUM OPERATIONS	7 . 45	7.81	6.87
REPAIRS	24.72	22.61	16 04
HIREO LABOR	15 . 14	15 . <u>1</u> 6	13.81
PURCHASEO IRRIGATION WATER	8 49	9.59	8.75
GINNING	1.41	1.40	1.35
TECHNICAL SERVICES	33.60 88	39.90	26.27
TOTAL, VARIABLE CASH EXPENSES	137 . 42	140 15	.52 113 OF
		140.15	113.05
GENERAL FARM OVERHEAD	9.11	9.03	8.51
TAXES AND INSURANCE INTEREST	6.48	6.84	6.71
INIERES!	19.70	15.43	13.54
TOTAL, FIXEO CASH EXPENSES	9.11 6.48 19.70 35.29	31.30	28.76
TOTAL, CASH EXPENSES	172.71		
RECEIPTS LESS CASH EXPENSES	25 80	40.44	
	25.89 33.14	48.44	7.72
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-7.25	14 93	29.72
ECCIPTS LESS CASH EXPENSES AND REPLACEMENT  ECONOMIC (FULL OWNERSHIP) COSTS:  VARIABLE CASH EXPENSES  GENERAL FARM OVERHEAD  TAXES AND INSURANCE  CAPITAL REPLACEMENT  ALLOCATED RETURNS TO OWNED INPUTS:  RETURN TO OPERATING CAPITAL 3/		*******	-22.00
VARIABLE CARL EXPENSES			
GENERAL FARM OMERHEAD	1 <b>3</b> 7 . <b>4</b> 2	140.15	113.05
TAXES AND INSUPANCE	9.11	9.0 <b>3</b>	B.51
CAPITAL REPLACEMENT	6.48	6.84	6.71
ALLOCATED RETURNS TO OWNED INPUTS.	33.14	33.51	29 . 72
ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 3/ RETURN TO OPHER NONLAND CAPITAL 4/ NET LAND DENT K/	4 32	2 20	0.40
RETURN TO OTHER NONLAND CAPITAL 4/	5.89	5.30 5.62	2.18
NET LAND RENT 5/	34 . 85	39.40	25 10
UNPAID LABOR	16.48	18.61	16 99
TOTAL, SCONOMIC COSTS	4.32 5.89 34.85 16.48 247.69	256.52	208.42
RESIDUAL DETURNS TO MANAGEMENT AND DESCRIPTION			· <del>-</del>
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-49.09	<b>-3</b> 6 . 6 <b>3</b>	~58 . 88
HARVEST-PERIOD PRICE (DOLLARS/LB.) YIELO (LES./PLANTED ACRE)	=== <b>==</b> ###############################	::::::::::::::::::::::::::::::::::::::	
YIELO (LES./PLANTED ACRE)	. 34 322 74	.33 274 62	. 48
	vee./7	3/4.03	233 . 68

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORO EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL TATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTEO, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



ITEM	1884	1985	1986
	DOLLARS	PER PLANT	ED ACRE
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):	211112111	1 200 1 20000	
PRIMARY CROP	678 84	673.69	E44 18
SECONDARY CROP	104 72	BA 43	87 FA
TOTAL	782 K7	84.43 758.12	729 02
	103.51	730.12	725.02
CASH EXPENSES:			
SEED	8 34	8.57	9 95
SECTI 17EA	48 94	47 98	45 22
ITME AND CONCIM	1.86	1 91	1 91
CHEMICALE	70.28	69 61	60 20
CHETON DEEATIONS	70.30 B4 27	55.01 55.14	85 47
SUSIUM UPERALIUMS	84 16	50.14 64 GE	55.17 54.74
PEDATOS AND ELECTRICITY	26 24	26.00	25.71
MINEU I TOUG	29.31	24.77	24.40
MIRCULAGED INGIDATION WATER	24 48	34 20	29.10
CINDIAN TREE IRRIGATION WATER	108 55	119 26	111 97
ALCOST TVIEWIC	4.07	4.04	2 88
MIGUELLAMEUUS	3.22	2 22	3.00
TOTAL WARRANTE CARM EVENERS	448 49	J. 12	427 42
SEED FERTILIZER LIME AND GYPSUM CHEMICALS CUSTOM OPERATIONS FUEL, LUBE, AND ELECTRICITY REPAIRS HIRED LABOR PURCHASED IRRIGATION WATER GINNING MISCELLANEOUS TECHNICAL SERVICES TOTAL, VARIABLE CASH EXPENSES	770.73	438.84	437.42
CENED. FARM DUEBURAD	76 84	77 50	72 28
GENERAL FARM DVERHEAD . TAXES AND INSURANCE	70.01	77.52	73.20
INTEREST	464 94	124.00	400.02
TOTAL, FIXED CASH EXPENSES	261.04	77.52 22.24 124.00 223.76	205.02
IUIAL, FIAEN CASH EAPENSES	201.04	223.70	200.12
TOTAL, CASH EXPENSES	709 53	683.60	642 54
RECEIPTS LESS CASH EXPENSES	74.04	74.52 64.79	86.48
CAPITAL REPLACEMENT	65.46	64.79	63.96
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	8.58	9.73	22.52
ECONOMIC (FULL DWNERSHIP) COSTS:  VARIABLE CASH EXPENSES  GENERAL FARM DVERMEAD  TAXES AND INSURANCE  CAPITAL REPLACEMENT ALLOCATED RETURNS TO CHANGO TABLITS:			
VARIABLE CASH EXPENSES	448.49	459 . 84	437.42
GENERAL FARM DVERHEAD	76.81	77.52	73.28
TAXES AND INSURANCE	22.32	22.24	22.82
CAPITAL REPLACEMENT	65.46	64.79	63.86
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	14.05	11.14	7.79
RETURN TO OTHER NONLAND CAPITAL 4/	11.80	11.06	11.02
CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/	142.27	129.76	119.43
UNPAID LABOR	45.99	11.14 11.06 129.76 48.07	46.77
TOTAL, ECONOMIC COSTS	827.19	824.42	782.49
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-43.62	-66.30	-53.47
MARVEST-PERIOD PRICE (DDLLARS/LB.) YIELD (LBS./PLANTED ACRE)	. 65	.58	. 58
YIELD (LBS./PLANTED ACRE)	1,044.56	1,146.77	1,107.40

^{1/} TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION SING COST-OF-PRODUCTION DATA. 2/ SUM OF DERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE #5--U.S. SUGAR-BEET PRODUCTION COSTS, 1984-86 1/, 2/

ITEM			1986
		PER PLANT	FD ACRE
CASH RECEIPTS:		P P P P P P P P P P P P P P P P P P P	LD MURE
PRIMARY CROP	666.67	672.96	720 90
SECONDRA! CRUP	1 35	99	00
TOTAL	1.35 668.02	673.95	721 70
	*******		=======
ORSH EXPENSES:			
SEED	21.44	22.35 47.14	22 98
FERTILIZER	51.10	47.14	43.01
CHEMICALS	44.16	44 49	43.50
CUSTOM DPERATIONS	37.73	27 72	34 38
FUEL AND LUBRICATION	42.41	40.25	29 61
REPAIRS	35.18	35 19	25.01
HIREO LABOR	46.4n	46 81	JF 14
PURCHASED IRRIGATION WATER	7 48	7 38	6.40
MISCELLANEOUS	.36	39	20.75
FERTILIZER CHEMICALS CUSTOM OPERATIONS FUEL AND LUBRICATION REPAIRS HIREO LABOR PURCHASED IRRIGATION WATER MISCELLANEOUS TOTAL, VARIABLE CASH EXPENSES	286.28	281 73	.30 250 42
	200:20	201.75	239.43
GENERAL FARM OVERHEAD	41 89	41 57	44 22
TAXES AND INSURANCE	16 11	17 39	47.23
INTEREST	77.85	73.04	74 92
TOTAL, FIXED CASH EXPENSES	41.89 16.11 77.85 135.85	132.00	177.23
		152.00	133.43
TOTAL, CASH EXPENSES	422.13	413.73	392.88
		4.5.75	332.00
RECEIPTS LESS CASH EXPENSES	245.89	261 21	330 08
CAPITAL REPLACEMENT	58.19	59.10	58.80
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	187.69	202 11	271.29
ECONOMIC (FULL OWNERSHIP) COSTS:  VARIABLE CASH EXPENSES  GENERAL FARM OVERHEAD  TAXES AND INSURANCE  CAPITAL REPLACEMENT  ALLOCATED RETURNS TO OWNED INPUTS:			
VARIABLE CASH EXPENSES	286.28	281.73	259 43
GENERAL FARM DVERHEAD	41.89	41.57	44 23
TAXES AND INSURANCE	16.11	17.39	17 99
CAPITAL REPLACEMENT	58.19	59.10	58 80
RETURN TO OPERATING CAPITAL 3/	14 . 85 12 . 65	12.27	9 68
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/	12.65	11.92	12 01
NET LAND RENT 5/	100.59	98.12	99 99
UNPAID LABOR	45.D1	45.96	46.23
TOTAL, ECONOMIC COSTS	12.65 100.59 45.01 575.57	568.05	547 36
BPRTBILL BERNENS ST			347.00
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	92.45	106.88	173.60
PRICE (DOLLARS/TON)		*******	
YIELD (NET TONS/PLANTED ACRE)	33 . <del>9</del> 0	<b>3</b> 3. <b>8</b> 0	35.20
	19.68	19.91	20.48
	~~~~~~~		

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS AULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY 3ILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTFD, PERCENTAGE OF CASH- AND SMARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



ITÉM	1984	1985	1986
		PER PLANT	
CASH RECEIPTS:	_		
PRIMARY CROP	628.03	553.90	498 . 04
TOTAL	628.03	553.90	498.04

CASH EXPENSES:			
SEED	11.45	13.40	14.07
FERTILIZER	79.63	71.40	69.98
CHEMICALS	35.84	71.40 35.84 12.23	35 28
CUSTOM OPERATIONS	12.07	12.23	12.23
FUEL AND LUBRICATION	20.10	19.73 27.93	12.67
REPAIRS	25.27	27.93	28.52
HIRED LABOR	13.37	13.07	13.56
MISCELLANEOUS	2.30	2.27	2 . 19
TOTAL, VARIABLE CASH EXPENSES	200.03	13.07 2.27 195.87	188 . 50
GENERAL FARM OVERHEAD	18.90	16.47	14.26
TAXES AND INSURANCE	23.85	31, 19	31.09
INTEREST	75.68	61.94	49.69
TOTAL, FIXED CASH EXPENSES	116.43	31.19 61.94 109.60	95.04
TOTAL, CASH EXPENSES	318.46	305.47	283.54
RECEIPTS LESS CASH EXPENSES	309 57	248.43	214.50
CAPITAL REPLACEMENT	41.75	248 . 43 43 . 69	45.01
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	267.82	204.74	169.49
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	200.03	195.87 16.47	188 . 50
GENERAL FARM OVERHEAD	18.90	16.47	14.26
TAXES AND INSURANCE	23.85	31 . 19 43 . 69	31.09
CAPITAL REPLACEMENT	41.75	43.69	45.01
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	11.75	9.61 9.12	7.11
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	9.26	9.12	9.69
NET LAND RENT 5/	88.13	75.20	67.34
LINPAID LABOR	28.40	27 77	28.82
TOTAL, ECONOMIC COSTS	422.07	75.20 27 77 408.92	391.82
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	205.96	144.98	106 . 22
PRICE (DOLLARS/TON)	32 OK	29.40	29 40
		18.84	
YIELD (NET TONS/PLANTED ACRE)	15.00	10.04	10.34

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION OATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 57--SUGAR-BEET PRODUCTION COSTS, MINNESOTA AND EASTERN NORTH DAKOTA, 1984-86 1/, 2/

ITEM	1984	1985	1986
		PER PLANT	
CASH RECEIPTS:			SP HONE
PRIMARY CROP	587.52	634.73	646.27
TOTAL	E87 E0		

CASH EXPENSES:			
SEED	22.30	23 . 67 29 . 37	23.67
FERTILIZER	32.67	29.37	28.34
CHEMICALS	52.05	52.05	51 24
CUSTOM DPERATIONS	11.11	11.26	11.26
FUEL AND LUBRICATION	22.25	11.26 20.48	11.40
REPAIRS	32.74	32.77	32.50
HIRED LABOR	27.47	32.77 27.87	27 42
MISCELLANEOUS	. 23	. 23	.22
MISCELLANEOUS TOTAL, VARIABLE CASH EXPENSES	200.82	197.70	186.05
GENERAL FARM DVERHEAD	31 78	33 92	33,26
TAXES AND INSURANCE	15.64	33.92 15.81	16.48
INTEREST	68.74	68 92	62 61
INTEREST TOTAL, FIXED CASH EXPENSES	116.16	118.65	112.35
TOTAL, CASH EXPENSES	316.98	316.35	298.40
RECEIPTS LESS CASH EXPENSES	270.54	318 38	347 87
CAPITAL REPLACEMENT	58.17	318.38 58.23	57.76
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	212 37	260 46	200 44
ECONOMIC (FULL DWNERSHIP) CDSTS: VARIABLE CASH EXPENSES GENERAL FARM DVENHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT			
VARIABLE CASH EXPENSES	200.82	197.70	186.05
GENERAL FARM OVERHEAD	31.78	33.92	33.26
TAXES AND INSURANCE	15.64	15.81	16.48
CAPITAL REPLACEMENT	58 . 17	15.81 58.23	57.76
ALLUCATED RETURNS TO DWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	9.45	7.68	5.73
KEIUKN IU DTMER NONLAND CAPITAL 4/	12.87	12.20	12.21
NEI LAND RENT 5/	74.64	73.13	78.47
UNPAID LABOR	29.75	12.20 73.13 30.20	29.71
	433 . 12	428.87	419.67
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	154.40	205.86	226.60
PRICE (DDLLARS/TON)	25 00		
YIELD (NET TONS/PLANTED ACRE)	36.00 16.32	35.80	38.40
	10. <i>32</i>	17.73	16.83

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF DERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACASES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 58--SUGAR-BEET PRODUCTION COSTS, COLORAGO, NEBRASKA, AND SOUTHEASTERN WYOMING, 1984-86 1/, 2/

ITEM	1984	1985	1986	
	OOLLARS PER PLANTED ACRE			
CASH RECEIPTS:				
PRIMARY CROP	459.01	595 . 53	737.41	
SECONDARY CROP	2.68	595 . 53 2 . 15	2.03	
TOTAL	464 60	507 CB	720 44	
CASH EXPENSES.				
SEEO	23.29	29.11	29.11	
FERTILIZER	38.17	35.75	31.38	
CHEMICALS	25.75	25 . 75	25.90	
CUSTOM OPERATIONS	17.21	17.45	17.45	
FUEL AND LUBRICATION	53.51	51.45	39.67	
REPAIRS	39.66	40.15	39.64	
HIREO LABOR	53.38	53.88	55.50	
SEEO FERTILIZER CHEMICALS CUSTOM OPERATIONS FUEL AND LUBRICATION REPAIRS HIREO LABOR PURCHASEO IRRIGATION WATER MISCELLANGUIS	6.34	6.29	6.05	
MISCELLANEOUS	. 12	. 12	.11	
SEED FERTILIZER CHEMICALS CUSTOM OPERATIONS FUEL AND LUBRICATION REPAIRS HIREO LABOR PURCHASEO IRRIGATION WATER MISCELLANEOUS TOTAL, VARIABLE CASH EXPENSES	257.43	259.95	244.81	
GENERAL FARM OVERHEAD				
TAXES AND INSURANCE	14 R3	15 62	16.07	
INTEREST	71 79	49 . 47 15 . 62 86 . 25	95.20	
	125.31	151.34	170.21	
TOTAL, CASH EXPENSES	382.74	411.29	415.02	
RECEIPTS LESS CASH EXPENSES	78.95	186.39	324.42	
CAPITAL REPLACEMENT	57.44	1 86 . 39 6 7 . 99	67.30	
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	21.51	118.40	257.12	
ECONOMIC (FULL OWNERSHIP) COSTS:				
VARIABLE CASH EXPENSES	257.43	259.95	244.81	
VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD	38.69	49.47	58.94	
TAVEC AND INCLINATION	14.83	15 . 62	16.07	
CAPITAL REPLACEMENT	57.44	67.99	67.30	
ALLOCATED RETURNS TO OWNED INPUTS				
RETURN TO OPERATING CAPITAL 3/	13.0B	11.00	7.99	
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	14.04	11.00 13.40	13.39	
NET LAND RENT 5/	79.22	122.65	130.21	
	70.75	71.42	73.57	
TOTAL, ECONOMIC COSTS	545.48	71. 42 611.50	612.28	
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-83 .79	-13.82	127.16	
PRICE (OOLLARS/TON)		28.70		
YIELO (NET TONS/PLANTED ACRE)		28.70 20.75		
TALLO (MA) (MM)/FLAMIEU AVAL)	13.70	20.75	22.03	

1/ TC ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 59--SUGAR-BEET PRODUCTION COSTS, TEXAS AND NEW MEXICO, 1984-86 $\underline{1}/$, $\underline{2}/$

ITEM	1984	1985	1986
	OOLLARS		
CASH RECEIPIS:			
PRIMARY CROP	698.53	647.68	538.46
SECUNDARY CRUP	2.11	1 69	1.60
TOTAL	2.11 700.64	649.37	540.06
TOTAL			
CASH EXPENSES:			
5EEU	23.6 8	23.68	23.68
CHEMICAL &	28.86	27.96	26.23
CHETOM COPPLETIONS	111.16	111.16	109.52
CUSTUM UPERALIDNS	75 . 12	76.15	76.1 5
FUEL AND LUBRICATION	112.95	110.97	84.61
MINER LABOR	49.84	49.95	49.52
TOTAL WARTARIE C.C. ENDONGE	42.77	49.12	46.72
CASH EXPENSES: SEED FERTILIZER CHEMICALS CUSTOM OPERATIONS FUEL AND LUBRICATION REPAIRS HIRED LABOR TOTAL, VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD	444 . 38	448.99	416.43
	31 46	28.80	22 07
TAXES AND INSURANCE	10.03	10.50	23.07
INTEREST	71 82	61 77	45.82
TOTAL, FIXED CASH EXPENSES	113.31	28.80 10.59 61.77 101.16	80.07
TOTAL, CASH EXPENSES		55 0. 15	
RECEIPTS LESS CASH EXPENSES	142 95	00 12	40 Ec
CAPITAL REPLACEMENT	142. 95 61.44	93.12 C1 58	43.36
SECETAL OF FEMALES	84 84	07 64	4- 4-
CONOMIC (FULL NEWFORNID) COSTS.		********	*******
CONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CARITAL REPLACEMENT	444.3B	AAR GO	446 49
GENERAL FARM OVERHEAD	31 46	28.80	710.43
TAXES AND INSURANCE	10 03	10.50	23.07
CAPITAL REPLACEMENT	10.03 61.44	61 58	61.04
ALLOCATED RETURNS TO DWNED INPUTS	• • • • • • • • • • • • • • • • • • • •	01.00	61.04
CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS RETURN TO DPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND DENT 5/	21 83	18 12	12 22
RETURN TO OTHER NONLAND CAPITAL 4/	21.83 11.63	11 04	13.22
NET LAND RENT 5/	79.91	71.66	74 56
UNPAID LABOR	41.09	47 19	/4.50 44 RG
UNPAID LABOR TOTAL, ECONOMIC COSTS	79.91 41.09 701.77	697.97	655.43
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/			
RICE (DCLLARS/TON)	33 20	20 40	********
RICE (DCLLARS/TON) IELD (NET TONS/PLANTED ACRE)	33.20	29.40	23.30
	21.04	22.03	23.11

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATL AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIFTS



TABLE 60--SUGAR-BEET PRODUCTION COSTS, MONTANA, NORTHWESTERN WYOMING, AND NORTHWESTERN NORTH DAKOTA, 1984-86 \pm /, \pm /

ITEM	1984	1985	1986
		PER PLANT	FD ACRE
CASH RECEIPTS:	BELLAND	TEN PERMIT	PD NONE
PRIMARY CROP	628 70	687.72	777 22
SECONDARY CROP	2 13	1 71	1 61
TOTAL	630 R3	1.71 689.43	778 82
***********************************	030.03	005.93 88888888	//0.03
CASH EXPENSES:			
SEEO	26 06	28 46	28 46
FERTILIZER	58.70	28.46 59.06	46.90
CHEMICALS	38.70	39 00	90.22
CUSTOM OPERATIONS	28.00	20.00	20.91
FUEL AND LUBRICATION	20.44	28.86 24.94 27.00 34.79	49.39 46.78
REPAIRS	24.76	27.00	10.73
HIREO LABOR	40.70	34./8 64.40	34.31
PURCHASED IRRIGATION WATER	45.30	31.40	33.63
MISCELLANEOUS	11.97	11.67	11.42
TOTAL, VARIABLE CASH EXPENSES	. 19	51.48 11.87 .19 266.65	. 15
INIAL, VARIABLE CASH EXPENSES	2/5.30	266.63	244.34
GENERAL FARM OVERHEAD	39.36	42.50	46.23
TAXES AND INSURANCE	11.20	11.98	12.74
INTEREST	74.25	11.98 75.30	75.90
TOTAL, FIXED CASH EXPENSES	124.81	129.78	134 . 87
TOTAL, CASH EXPENSES	400.17	396.43	379.41
RECEIPTS LESS CASH EXPENSES	230.66	293.00	399.42
CAPITAL REPLACEMENT	57.27	57 33	56 R7
RECEIPTS LESS CACH EXPENSES AND REPLACEMENT	173.39	235.67	342.55
*******************************		******	
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	275.36	266.65	244.54
VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD	39.36	42.50	46.23
TAXES AND INSURANCE	11.20	11.98	12.74
CAPITAL REPLACEMENT	57.27	11.98 57.33	56.87
ALLOCATED RETURNS TO OWNED INPUTS:			
DETUDN TO ODERATING CARITAL 3/	13.97	11.45	8.32
RETURN TO OTHER NONLAND CAPITAL 4/	12.06	11.43	11.45
NET LAND RENT 5/	111.22	11.45 11.43 126.50	129.46
	71.06	74.09	77.21
TOTAL, ECONOMIC COSTS	591.50	74.09 601.93	586.82
RESIDUAL RETURNS TO MANAGEMENT AND RISK $\underline{6}/$	39.33	87.50	192.01
PRICE (OOLLARS/TON)	35 . 40		38.40
YIELO (NET TONS/PLANTED ACRE)		35.80 19.21	
ithe int idid/femiles acre/	1/./0	18. ∠ 1	20.24

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 61--SUGAR-BEET PRODUCTION COSTS, EASTERN IDAHO, 1984-86 1/, 2/

			
ITEM	1984	1985	1986
	DOLLARS	PER PLAN	ED ACRE
CASH RECEIPTS:	DOLCHN.	FER PERI	ED ACRE
BOTHARY COOR	769 40	733.83	004 60
SECONDARY CROP	762.70	733.03	D34 . 32
TOTAL	769.75	. 28 734 . 11	. 26
	702.73	/34.11	894.7B
CASH EXPENSES:			
SEED	24 55	04 55	
FERTILIZER	21.55	21.55 62.97	21.87
CHEMICALS	64.39	62.97	54.67
CUSTOM OPERATIONS	13.49	13.49	13.2B
FUEL AND LUBRICATION	18.19	1B. 44 B1. 63	1B.44
REPAIRS	B3.74	B1.63	6B.31
HIRED LABOR	46.42	46.46 15.36	46.09
=	13.8B	15.36	16.24
PURCHASED IRRIGATION WATER TOTAL, VARIABLE CASH EXPENSES	10.04	9.96	9 . 58
IDIAL, VARIABLE CASH EXPENSES	271.70	9.96 269.86	248.48
CENERAL FARM OVERVEAR			
GENERAL FARM OVERHEAD	87.33	83.03	97.46
TAXES AND INSURANCE	14.74	15 70	16.67
INTEREST	88.40	78.9 5	85.86
GENERAL FARM OVERHEAD TAXES AND INSURANCE INTEREST TOTAL, FIXED CASH EXPENSES	190.47	83.03 15 70 78.95 177.69	199.99
TOTAL, CASH EXPENSES	462 . 17	447.55	448.47
DECETATE LEGG CLEU BURNIANO			
RECEIPTS LESS CASH EXPENSES	300.5B	286.56	446.31
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	74.94	75.02	74.41
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	225.64	211.54	371.90
	*********		********
ECONOMIC (FULL OWNERSHIP) COSTS.			
VARIABLE CASH EXPENSES	271.70	269.86	248.48
GENERAL FARM OVERHEAD	87.33	83.03	97.46
TAXES AND INSURANCE	14.74	83.03 15.70	16.67
CAPITAL REPLACEMENT	74.94	75.02	74.41
ALLOCATED RETURNS TO OWNED INPUTS.			
RETURN TO OPERATING CAPITAL 3/	13.21	11.26	7 89
RETURN TO OTHER NONLAND CAPITAL 4/	15.21	11. 26 14.42	14 43
NET LAND RENT 5/	79.65	65.45	66 14
UNPAID LABOR -	79.57	BB 07	93 09
TOTAL, ECONOMIC COSTS	636.35	65.45 B8.07 622.B1	618 57
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	126.40	111.30	276.21
PRICE (DOLLARS/TON)			
YIELD (NET TONS/PLANTED ACRE)	37.10	36.60	38.00
	20.33	20.05	23.54

1/ TO ESTIMATE THE PER-UNIT FXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLDRD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 62--SUGAR-BEET PRODUCTION COSTS, WESTERN IOAHO AND OREGON, 1?84-86 $\underline{1}/$, $\underline{2}/$

ITEM	1984	1985	1986
		PER PLAN	
CASH RECEIPTS:			
	952.02	930 96	1 074 96
SECONDARY CROP	1 77	1 42	1,074.30
TOTAL	1.77 9 5 3.79	022 28	1 076 30
	333.73	332.30	1,070.30
CASH EXPENSES:			
SEED	27 47	27 47	27 60
	27.17	27.17	27 58 81.29
FER! ILIZER	97.00	53.25	60.40
CHEMICALS CUSTOM OPERATIONS	61.07	91.07	90.12
CUSTUM UPERALIUNS	30 30	30.92	30.92
FUEL AND LUBRICATION	37.99	36.57	24.64
REPAIRS	36.64	36.68	36.38
HIREO LABOR	80.49	86.14	88.23
PURCHASED IRRIGATION WATER	9.75	9.67	9.31
MISCELLANEOUS	.06	.06	.06
TOTAL, VARIABLE CASH EXPENSES	97.06 61.07 30.50 37.99 36.64 80.49 9.75 .06 380.73	381.57	358.53
GENERAL FARM OVERHEAD	85.84	82.89	92.14
TAXES AND INSURANCE	13.18 160.05	14.05	14.94
INTEREST	160.05	145 . 19	149.53
TOTAL, FIXEO CASH EXPENSES	259.07	242 . 13	256.61
TOTAL, CASH EXPENSES	639.80	623.70	615.14
RECEIPTS LESS CASH EXPENSES	313.99	308.68	461.16
CAPITAL REPLACEMENT	58.87	58 . 94	58.45
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	255.12	249.74	402.71
***************************************	*********		
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD	380.73	381 57	3 58 , 53
GENERAL FARM OVERHEAD	85.84	82 . 89	92.14
TAXES AND INSURANCE	380.73 85.84 13.18 58.87	14.05	14.94
CAPITAL REPLACEMENT	58.87	58.94	58.45
ALLOCATED DETUDNS TO OWNED INDUTS:			
RETURN TO OPERATING CAPITAL 3/	16.89	14.52	9.94
RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/	12.15	11.52	11.53
NET LAND RENT 5/	212.99	190.28	207.71
UNPAIO LABOR	32.88	35 . 19	36.04
TOTAL, ECONOMIC COSTS	16.89 12.15 212.99 32.88 813.53	788 . 96	789.28
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	140.26	143.42	287.02
VIELO (NET TONS/PLANTEO ACRE)	30.50	25 . 86	30.00
TIELU (NEI IUNS/PLANIEU AGRE)	25.60	23.06	29.00

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFFR TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANOLORO EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTEO, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS



TABLE 63--SUGAR-BEET PRODUCTION COSTS, CALIFORNIA, 1984-86 1/, 2/

ITEM	1984	1985	1956
	DOLLARS	PER PLANT	EO ACRE
CASH RECEIPTS:			
PRIMARY CROP	845.21	741 11	852 38
SECONDARY CF.JP	3 63	2 91	2 75
TOTAL	3.63 848 84	744.02	DEE 12
TOTAL	1222222	744.02	633.13
SEEO	17 77	10 04	20 84
FERTILIZER	FO D4	10.04 45.40	20.54
CHEMICALS	30.64	45 40	43.83
CUSTOM ODERATIONS	44.62	44.62	43.92
FIFE AND LIBRICATION	123.24	124.20	124.20
DEDATE	60.77	64.85	54.59
MIDER LABOR	34 . 86	34 .93	34.62
DIRCHASED IRRICATION WATER	96.97	101.67	98.72
TOTAL WARTANIE CASH EMPERATOR	24.96	24.76	23.B2
CASH EXPENSES: SEED FERTILIZER CHEMICALS CUSTOM OPERATIONS FUEL AND LUBRICATION REPAIRS HIRED LABOR PURCHASED IRRIGATION WATER TOTAL, VARIABLE CASH EXPENSES	462.03	459 . 27	444 . 34
GENERAL FARM OVERHEAD	45.50		
TAXES AND INSURANCE	17.39	17.62	18 22
INTEREST	69 52	56 55	57 99
TOTAL, FIXED CASH EXPENSES	69.52 132.41	113.56	119.81
TOTAL, CASH EXPENSES		572.83	
	334.44	314.63	364.13
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT	254.40	171.19	290.98
CAPITAL REPLACEMENT	60.97	61.09	60.56
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	193.43	110.10	230.42
		=======	
ECONDMIC (FULL DWNERSHIP) COSTS.			
VARIABLE CASH EXPENSES	462 03	459 27	444 34
GENERAL FARM OVERHEAD	45 50	39 39	43.60
TAXES AND INSURANCE	17 30	17 62	18 22
VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT	60 97	61 00	10.22 60 Ec
ACCOUNTED RETURNS TO DENED INDUIS			
RETURN TO OPERATING CAPITAL 3/	26 04	20 52	46.60
RETURN TO OTHER NONLAND CARTTAL 4/	40 04	22.53	16.69
CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 4/ NET LAND RENT 5/	14.73	12,08	12.09
UNPAID LABOR	141 00	127.96	121.85
TOTAL, ECONOMIC COSTS	26 84 12.73 141 00 49.96 816 42	52.38 792.32	50.85 768.20
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	32 42	-48 30	86 93
	=======		
PRICE (OOLLARS/TON)	35 10	33.10	34.00
YIELO (NET TONS/PLANTED ACRE)	35 10 24.08	22.39	25.07

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA: 2/ SUM OF OPERATOR AND LANDLORD EXPENSES 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH—AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS



TABLE 64--U.S. SUGARCANE PRODUCTION CDSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
			ESTED ACRE
CASH RECEIPTS:			
CASH RECEIPTS: PRIMARY CROP 3/ HAULING ALLOWANCE	1,051.86	99 0.57	1,034.67
HAULING ALLOWANCE	6.96	8.11	9.50
PRIMARY CROP 3/ HAULING ALLOWANCE TOTAL	1,058.82	998.68	1,044.17
CASH EXPENSES:			
SEED	2.62	2.49	2.41
FERTILIZER	69.30	63 . 15	59 . 86
CHEMICALS	54.39	54.35	54 . 36
CUSTDM OPERATIONS	31.71	31.78	30.57
FUEL AND LUBRICATION	45.65	40.33	29 54
REPAIRS	114.07	113.35	107 . 26
REPAIRS HIRED LABOR PURCHASED IRRIGATION WATER MISCELLANEOUS	366.07	344.70	344 . 29
PURCHASED IRRIGATION WATER	2.28	1.99	1.80
MISCELLANEOUS	26.34	20.49	20 . 19
CASH EXPENSES: SEED FERTILIZER CHEMICALS CUSTOM OPERATIONS FUEL AND LUBRICATION REPAIRS HIRED LABOR PURCHASED IRRIGATION WATER MISCELLANEOUS TOTAL, VARIABLE CASH EXPENSES	712.43	672.63	65 0 . 28
TAXES AND INSURANCE	28.95	28.88	29.72
INTEREST	N/A	N/A	N/A
GENERAL FARM OVERHEAD TAXES AND INSURANCE INTEREST TOTAL, FIXED CASH EXPENSES	107.30	74.43 28.88 N/A 103.31	:05.98
TOTAL, CASH EXPENSES	819.73	775.94	759.26
RECEIPTS LESS CASH EXPENSES	239.09	222.74 76.59	287.91
CAPITAL REPLACEMENT	77.81	76 . 59	77 . 7 2
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	161.28	146.15	210.19

ECONOMIC (FULL OWNERSHIP) CDSTS:			
VARIABLE CASH EXPENSES	712.43	672.63	650.28
GENERAL FARM OVERHEAD	78.35	74 43	76 . 2 6
ECONOMIC (FULL OWNERSHIP) CDSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO DWNED INPUTS:	28.95	28 . 88	29 . 72
CAPITAL REPLACEMENT	77.81	76.59	77.7 2
ALLOCATED RETURNS TO DWNED INPUTS:			
RETURN TO OPERATING CAPITAL 4/	36.52	25 . 14	19.07
RETURN TO OPERATING CAPITAL 4/ RETURN TO OTHER NONLAND CAPITAL 5/	46.75	38.67	28 . 25
LARD	170.31	158 . 25	160.85
UNPAID LABOR Total, economic costs	21.55	25.14 38.67 158.25 20.50	20.27
TOTAL, ECONOMIC COSTS	1.140.27	1,095.09	1,062.42
RESIDUAL RETURNS TO MANAGEMENT AND RISK	/ -9∩ 45	-96.41	-18.25
DOTCE (DOLLARS/TON)	28 20	26 70	27 20
YIELD (NET TONS/ACRE)	37 30	37 10	27 . 30 37 . 90
ITPER fire: AMS MANP	37.30	57.10	

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ INCLUDES RETURNS FROM MOLASSES. 4/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 5/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 65--SUGARCANE PRODUCTION COSTS, FLORIDA, 1984-86 1/, 2/

			_
ITEM	1984	1985	1986
	DOLLARS	PER HARV	ESTEO ACRE
CASH RECEIPTS:	•		
PRIMARY CROP 3/	950.81	927 . 78	950.40
TOTAL	950.81		
CASH EXPENSES:			
SEEO			3.57
FERTILIZER	36.33	36 . 01	36.63
CHEMICALS	41.93	42.38	43.71 34.77
CUSTOM OPERATIONS	36.11	35 . 15	34.77
FUEL AND LUBRICATION	38.64	36.30	28.14 85.62 401.73
REPAIRS	86.31	85.54	8 5.62
HIREO LABOR Miscellaneous	381.95	389.85	401.73
TOTAL, VARIABLE CASH EXPENSES	17.60	17.90 647.85	17.72
IDIAL, VARIABLE CASH EXPENSES	642.53	647.85	651.89
GENERAL FARM OVERHEAD	60.35	63.18	63.43
TAXES AND INSURANCE	34.09	34 . 85	36.03
INTEREST	N/A	N/A	N/A
TOTAL, FIXED CASH EXPENSES	94.44	98.03	99.46
TOTAL, CASH EXPENSES	736 . 97	745.88	751.35
RECEIPTS LESS CASH EXPENSES	213.84	181.90	199.05
CAPITAL REPLACEMENT	46.03	181 - 90 47 - 16	48.84
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	167.81	134 . 74	
ECONOMIC (FULL DWNERSHIP) COSTS:			
VARIABLÈ CASH EXPENSES General Farm Overhead	642 . 53 60 . 35	647 . 85	651.89
	60.35	63 . 18	63.43
TAXES AND INSURANCE	34.09	34 . 85	36.03
CAPITAL REPLACEMENT	46.03	47 . 16	48.84
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 4/	34 . 47 35 . 73	24 . 77	19.66
RETURN TO OTHER NONLAND CAPITAL 5/	35.73	29 . 12	20.26
LAND	154 . 80		
TOTAL, ECONOMIC COSTS	1,008.00	1,031.40	1,024.58
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/			
PRICE (DOLLARS/TON)	28.90	28.20	28.80
YIELO (NET TONS/ACRE)	32.90	32.90	33.00

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORO EXPENSES. 3/ INCLUDES RETURNS FROM MOLASSES. 4/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 5/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS



TABLE 66--SUGARCANE PRODUCTION COSTS, HAWAII, 1984-86 1/, 2/

ITEM	1984	1985	1986
			ESTED ACRE
CASH RECEIPTS:			
PRIMARY CROP 3/	2,863.35	2,677.93	2,682.72
CASH RECEIPTS: PRIMARY CROP 3/ TOTAL	2,863.35	2,677.93	2,682.72

CASH EXPENSES:			
CASH EXPENSES: FERTILIZER CHEMICALS CUSTOM DPERATIONS FUEL AND LUBRICATION REPAIRS HIRED LABOR MISCELLANEOUS	271 69	251.14	243.45
CHEMICALS	91.35	97.29	97. 88
CUSTOM OPERATIONS	45 . 32	50.72	50 . 94
FUEL AND LUBRICATION	72 13	73 39	66 . 67
REPAIRS	337 41	371.60	335 . 08
HIRED LABOR	1,162 43	1,087 24	1,107.13
MISCELLANEOUS TOTAL, VARIABLE CASH EXPENSES	132 88	95.58	98 . 62
TOTAL, VARIABLE CASH EXPENSES	2,113.21	2,026.96	1,999.77
GENERAL FÄRM OVERHEAD Taxes and insurance Interest	237.52	220 42	222.97
TAXES AND INSURANCE	32 98	34 38	36.21
INTEREST	N/A	N/A	N/A
TAXES AND INSURANCE INTEREST TOTAL, FIXED CASH EXPENSES	270.50	254.80	259.18
TOTAL, CASH EXPENSES	2,383.71	2,281.76	2,258.95
RECEIPTS LESS CASH EXPENSES	479 64	396 17	423.77
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT	170.13	178.49	187.51
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	309.51	217.6B	236 . 26

ECONOMIC (FULL DWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	2,113.21	2,026.96	1,999 77
ECONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT	237 . 52	220.42	222.97
TAXES AND INSURANCE	32.98	34.38	36.21
CAPITAL REPLACEMENT	170.13	1/8.49	187.51
TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS. RETURN TO OPERATING CAPITAL 4/ RETURN TO OTHER NONLAND CAPITAL 5/ LAND	445.00	77 64	CO 17
RETURN TO OTHER MONTAND CARTTAL E/	115 08	11.54	406 C2
TEIDRIN IN DIMER NUNLAND CAPITAL 5/	1/1 31	131 00	100.02
LAND TOTAL, ECONOMIC COSTS	3 095 79	233.10	2 817 00
RESIDUAL RETURNS TO MANAGEMENT AND RISK $\underline{6}$			
DRICE (OOLLARE/TON)	20.30	28.10	27.60
YIELD (NET TONS/ACRE)	94 . 50	95 30	97.20

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES 3/ INCLUDES RETURNS FROM MOLASSES 4/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 5/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14) 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 67--SUGARCANE PRODUCTION COSTS, LOUISIANA, 1984-86 1/, 2/

•••••••••••••••			
ITEM	1984	1985	1986
	DOLLARS	PED HADVE	STED ACRE
CASH RECEIPTS:	JULEANU	1 20 1 1400	HONE
PRIMARY CROP 3/	5 25 . 80	532.80	649 04
HAULING ALLOWANCE	23 75	25 95	28.74
TOTAL	23 , 75 549 , 55	558 7 5	20.79 677 78
********************************	973.55 BBBBBBBBB	330.75 Beeree	0//./0
CASH EXPENSES:			
	2 22	1 74	1 72
FERTILIZER	43.00	1.74 40.86 57.55	1.73
CHEMICALS	50 C1	40.00 57.55	56.30
CUSTOM ODERATIONS	17 30	46 83	33.22 46 EA
SEED FERTILIZER CHEMICALS CUSTOM OPERATIONS FUEL ANO LUBRICATION DEPAIDS	40.76	27 44	10.50
REPAIRS	74 BB	74 77	20.96
HIRED LABOR	74.00	18 10	46.60
CUSTOM OPERATIONS FUEL AND LUBRICATION REPAIRS HIRED LABOR TOTAL, VARIABLE CASH EXPENSES	260 04	244.05	16.60
INTEL VARIABLE WASH EXPENSES	205.04	244.05	216.50
GENERAL FARM OVERHEAD	45.30	41.40	40 74
	21.40	40.63	90.74
INTEREST	21.40 N/A	19.63	20.04
TOTAL, FIXED CASH EXPENSES	21.40 N/A 66.70	61 03	CC 78
TOTAL, FIXED GRUIN EXPENSES	66.70	61.03	66.75
TOTAL, CASH EXPENSES	335.74	305.08	283.28
RECEIPTS LESS CASH EXPENSES	213.81	253.67	394 . 50
CAPITAL REPLACEMENT	103.19	95.31	91.53
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	110.62	158.36	302.97
ECONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT			
VARIABLE CASH EXPENSES	269.04	244.05	216.50
GENERAL FARM OVERHEAD	45.30	41.40	46.74
TAXES AND INSURANCE	45.30 21.40 103.19	19 63	20 04
	103 . 19	95.31	91.53
ALLOCATED RETURNS TO NUMBER INPUTS:			
RETURN TO OPERATING CAPITAL 4/ RETURN TO OTHER NONLAND CAPITAL 5/	7.67	7.26	4.76
RETURN TO OTHER NONLAND CAPITAL 5/	19.53	17.98	17.41
LAND	93.64	94.88	114.64
UNPAID LABOR	71.13	63.52	59.31
TOTAL, ECONOMIC COSTS	7.67 19.53 93.64 71.13 630.90	584.03	570.93
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-81.35	-25 28	106 85
PRICE (DOLLARS/TON)	23.90	22.20	24.40
PRICE (DOLLARS/TON) YIELO (NET TONS/ACRE)	22.00	24.00	26.60

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ INCLUDES RETURNS FROM MOLASSES. 4/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 5/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 68--SUGARCANE PRODUCTION COSTS, TEXAS, 1984-86 1/, 2/

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ITEM		1985	1986
		PER HARVE	
CASH RECEIPTS:	DOBBARD	TEN TIMEYE	O'EU HUKE
PRIMARY CROP 3/	596.75	579.60	778 . 10
TOTAL	596 75	579.60	

CASH EXPENSES:			
CASH EXPENSES: FURTILIZER CHEMICALS CUSTOM OPERATIONS FUEL AND LUBRICATION REPAIRS	56.00	56.95	43.39
CHEMICALS	61.92	63.95	64.31
CUSTOM DPERATIONS	34.59	34.92	35.54
FUEL AND LUBRICATION	28.12	25.20	16 02
REPAIRS	66 . 66	68.11	69.05
HIRED LABOR PURCHASED IRRIGATION WATER MISCELLANEOUS	172.23	177.46	181.66
PURCHASED IRRIGATION WATER	46.48	46.64	45.86
MISCELLANEOUS	. 60	.61	. 60
CUSTOM DPERATIONS FUEL AND LUBRICATION REPAIRS HIRED LABOR PURCHASED IRRIGATION WATER MISCELLANEOUS TOTAL, VARIABLE CASH EXPENSES	466.60	473.84	456 . 43
GENERAL FARM DVERHEAD Taxes and insurance	55.78	62.91	78.62
GENERAL FARM DVERHEAD Taxes and insurance Interest	7.93	8.35	8.94
TOTAL, FIXED CASH EXPENSES	N/A	8.35 N/A 71.26	N/A
TOTAL, FIALO GASH EXPENSES	63.71	71.26	87.56
TOTAL, CASH EXPENSES	53 0.31	545.10	543.99
RECEIPTS LESS CASH EXPENSES			
	66.44	34.50	234 . 11
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	29.89	30.69	31.52
ACCURATE TO THE STANDARD CONTRACTOR OF THE STAND	36.55	3.81	202 . 59
ECONOMIC (FULL DWNERSHIP) CDSTS: VARIABLE CASH EXPENSES GENERAL FARM DVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO DWNED INPUTS: DETURN TO DREFATING CARTAL A			
VARIABLE CASH EXPENSES	466.60	473 R4	456 43
GENERAL FARM DVERHEAD	55.78	62 91	78 62
TAXES AND INSURANCE	7.93	8 35	R 94
CAPITAL REPLACEMENT	29.89	30.69	31 52
ALLOCATED RETURNS TO DWNED INPUTS:		55.55	
RETURN TO OPERATING CAPITAL 4/ RETURN TO OTHER NONLAND CAPITAL 5/	26.36	21.01	15.59
RETURN TOTHER NONLAND CAPITAL 5/	3.95	3.78	3.87
LAND	96.49	94.99	114.68
UNPAID LABOR	15.01	15.65	15.82
TOTAL, ECONOMIC COSTS	702.01	21.01 3.78 94.99 15.65 711.22	725 47
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-105.26	-131.62	52.63
PRICE (DDLLARS/TON) VIELD (NET TONS/ACRE)	21.70	20.70	25 . 10
PRICE (DOLLARS/TON) VIELD (NET TONS/ACRE)	27.50	28.00	31.00

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION USING COST-OF-PRODUCTION DATA. 2/ SUM OF DPERATOR AND LANDLORD EXPENSES. 3/ INCLUDES RETURNS FROM MOLASSES. 4/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. 7.7548URY ETIL PATE (SEE PG. 14). 5/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LUNGRUM REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 69--U.S. FED CATTLE PRODUCTION COSTS, PER CWT. ALL SIZES, 1984-86

		,	1354 55
ITEM	1984		1986
		DDLLARS	
CASH RECEIPTS:			
FED BREF (100 0) 1/ TDTAL	64.95		
10/AC	64.95	59.49	58 . 38
CASH EXPENSES:			
FEEDERS			
FEEDER CATTLE (63 1bs)	3B.53	38.90	36.91
FEED HAYLAGE (8.6 lbs;			
SILAGE (79.3 1bs)	. 06 . 94	. 05	.04
DRY GRAIN (234.4 .bs)	13.24	92 10.88	72 8.83
CONCENTRATES (15.7 lbs)	.76	. 66	. 49
PROTEIN SUPPLEMENT: (20.7 168)	2.00	2.07	2 17
LEGUME HAY (32.7 16.5) DTHER RDUGHAGES (8.1 165)	1 . 25	1.02	. 85
PASTURE (.000 ac)	. 64	. 55	. 53
CRDP RESIDUE (.006 a.)	0	0	0
DTHER	Ū	U	U
VETERINARY AND MEDICIJE	.51	. 52	. 58
LIVESTDCK HAULING Marketing	. 14	. 15	13
BEDDING (3.586 1bs)	.06	. 06	.06
FUEL, LUBE, AND ELECTRICITY	.04 .51	. 05 . 48	.04 .42
MACHINERY AND BUILDING DEPAIRS	.51	. 55	.51
HIRED LABOR	.75	. 76	.79
MISCELLANEDUS Manure credit	1.01	1.00	. 98
TOTAL, VARIABLE CASH EXPENSES	08	08	07
A LUCI AUGUSTE AUGU PV. PUSPS	60.87	5 8 . 5 4	53.98
GENERAL FARM DVERHEAD	. 55	. 39	. 33
TAXES AND INSURANCE	16	. 16	15
HIRED MANAGEMENT Interest	.11	. 11	. 12
TOTAL, FIXED CASH EXPENSES	4.81 5.63	4.28	3.79
	5.63	4.94	4 . 39
TDTAL, CASH EXPENSES	66.50	63.48	58 37
BESPIRTS I POS BARLI PURPLIADA			
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT		-3.99	.01
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	1.07 -2.62	1.11 -5.10	1.02 -1.01
848488888888888888888888888888888888888	-2.02 Beesess	-5.10 Beersesse	-1.01
ECONOMIC (FULL DWNERSHIP) COSTS.			
VARIABLE CASH EXPENSES GENERAL FARM DVERHEAD		5B.54	
TAXES AND INSURANCE	. 5 5 . 16	39	. 33
CAPITAL REPLACEMENT	1.07	. 16 1 11	15 1.02
HIREO MANAGEMENT	.11	. 11	. 12
ALLOCATED RETURNS TO DWNED INPUTS:			
RETURN TO DPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITA. 3/	1.09	1.03	.66
LAND 4/	. 23 . 06	. 22	.21
UNPAID LABOR (.091 hr)	.47	. 06 50	.05 .44
TOTAL, ECONOMIC COSTS	64.61		56.96
BESTRUM DETURNS TO MANAGRAPHIC AND STORY			
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	. 34	-2.63	1.42

^{1/} QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASJRY BILL RATE (SEE PG. 14). 3/ VALUE DF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE DF LAND MULTIPLIED BY LONGRUN REAL RATE DF RETUR, TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS



TABLE 70--FED CATTLE PRODUCTION COSTS, PER CWT, ALL SIZES, FARMER FEEDLOTS, 1984-86

TIEM				
CASH RECEIPTS: FEO BEEF (100.0 lbs) 1/ 65.09 58.28 57.75 TOTAL 65.09 58.28 57.75 TOTAL 65.09 58.28 57.75 CASH EXPENSES: FEEDERS FEEDER CATTLE (55.0 lbs) 33.79 35.48 33.49 FEED HAYLAGE (48.0 lbs) 3.68 3.24 2.82 CDRY GRAIN 170.9 lbs) 9.15 7.66 5.92 CONCENTRATES (87.4 lbs) 4.01 3.31 2.75 PROTEIN SUPPLEMENTS (23.6 lbs) 2.92 2.49 2.66 LEGUME HAY (54.0 lbs) 6.9 5.7 .55 PASTURE (.002 ac) .01 .01 .01 .01 CORD RESIDUE (.035 ac) 0 0 OTHER VETERINARY AND MEDICINE .56 5.6 5.8 LIVESTOCK HAULING .72 .75 .73 MARKETING .34 3.2 3.1 BEDDING (20.00 lbs) .23 2.3 2.3 2.3 FILL LUBE, AND ELECTRICITY 1.05 88 .81 MACHINERY AND BUILDING REPAIRS 1.49 1.55 1.51 HIRED LABOR (.008 hr) .52 5.4 5.3 MANURE CREDIT111010 TOTAL, VARIABLE CASH EXPENSES .59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 5.0 .52 INTEREST 7.97 5.71 5.05 INTEREST 7.97 5.71 5.05 RECEIPTS LESS CASH EXPENSES .59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 5.0 .52 INTEREST 7.97 5.71 5.05 RECEIPTS LESS CASH EXPENSES .59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 5.0 .52 INTEREST 7.97 5.71 5.05 RECEIPTS LESS CASH EXPENSES .59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 RECEIPTS LESS CASH EXPENSES .59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 5.0 .52 INTEREST 7.97 5.71 5.05 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -9.31 -11.36 -6.36 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -9.31 -11.36 -6.36 RECEIPTS LESS CASH EXPENSES .59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 5.0 .52 CAPITAL REPLACEMENT .3.65 3.72 3.65 RETURN TO OTHER NONLAND CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 2/ 1.57 1.42 .68.84 .63.34	ITEM	1984	1985	1986
FED BEEF (100.0 lbs) 1/ 65.09 58.28 57.75 TOTAL 65.09 58.28 57.75 CASH EXPENSES: FEEDERS FEEDERS FEEDER CATTLE (55.0 lbs) 33.79 35.48 33.49 FEED MAYLAGE (48.0 lbs) 3.68 3.24 2.82 DRY GRAIN 170.9 lbs) 9.15 7.66 5.92 CONCENTRATES (87.4 lbs) 9.15 7.66 5.92 CONCENTRATES (87.4 lbs) 69 57 .55 PROTEIN SUPPLEMENTS (23.6 lbs) 2.92 2.49 2.66 LEGUME MAY (54.0 lbs) 69 57 .55 PASTURE (.002 ac) 0.1 0.1 0.1 0.1 0.1 CARD RESIDUE (.035 ac) 0 0 0 OTHER VETERINARY AND MEDICINE 56 56 56 58 LIVESTOCK HAULING 72 .75 .73 MARKETING 34 .32 .23 .23 .23 BEDDING (20.00 lbs) .23 .23 .23 .23 BEDDING (20.00 lbs) .23 .23 .23 .23 FIELL LUBE, AND ELECTRICITY 1.05 .88 .81 MACHINERY AND BUILDING REPAIRS 1.49 1.55 1.51 HIRED LABDR (.098 hr) .52 .54 .53 MANUE CREDIT -1.11 -10 -10 TOTAL, VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 .50 .52 INTEREST 7.97 5.71 5.05 TOTAL, FIXED CASH EXPENSES -5.66 -7.64 -2.71 CAPITAL REPLACEMENT 3.65 3.72 3.65 RECEIPTS LESS CASH EXPENSES -5.66 -7.64 -2.71 CAPITAL REPLACEMENT 3.65 3.72 3.65 RECEIPTS LESS CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 .50 .52 TOTAL, FIXED CASH EXPENSES -5.66 -7.64 -2.71 CAPITAL REPLACEMENT 3.65 3.72 3.65 RECEIPTS LESS CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 .50 .52 CAPITAL REPLACEMENT 3.65 3.72 3.65 RECEIPTS LESS CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 .50 .52 CAPITAL REPLACEMENT 3.65 3.72 3.65 RECEIPTS LESS CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 .50 .52 CAPITAL REPLACEMENT 3.65 3.72 3.65 RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 3/ 7.74 7.70 .69 LAND 4/ 100.40 1.50 1.50 1.50 1.50 1.50 1.50 1.50 1.5			OOLLARS	
TOTAL CASH EXPENSES: FECORS FECORS FECOR CATTLE (55.0 lbs) FECO HAYLAGE (48.0 lbs) SILAGE (314.0 lbs)				
TOTAL CASH EXPENSES: FECORS FECORS FECOR CATTLE (55.0 lbs) FECO HAYLAGE (48.0 lbs) SILAGE (314.0 lbs)	FED BEEF (100.0 1bs) 1/	65.09	58.28	57.75
CASH EXPENSES: FECORS FECORS CATTLE (55.0 lbs) 33.79 35 48 33.49 FECO HAYLAGE (48.0 lbs) 30.0 25 23 SILAGE (314.0 lbs) 3.68 3.24 2.82 GRY GRAIN 170.9 lbs) 9.15 7.66 5.92 CONCENTRATES (87.4 lbs) 4.01 3.31 2.75 PROTEIN SUPPLEMENTS (23.6 lbs) 2.92 2.49 2.66 LEGUME HAY (54.0 lbs) 69 57 55 PASTURE (.002 ac) .01 .01 .01 CROP RESIQUE (.035 ac) 0 0 0 OTHER VETERINARY AND MEDICINE .56 .56 .58 LIVESTOCK HAULING .72 .75 .73 MARKETING .34 .32 .31 BEDDING (20.00 lbs) .32 .23 .23 .23 FUEL. LUBE, AND ELECTRICITY 1.05 .88 .81 MACHINERY AND BUILDING REPAIRS 1.49 1.55 1.51 HIRED LABOR (.098 hr) .52 .54 .53 MANURE CREDIT -11 -10 -10 TOTAL, VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 .50 .52 INTEREST 7.97 5.71 5.05 TOTAL, FIXED CASH EXPENSES 7.97 5.71 5.05 TOTAL CASH EXPENSES 7.97 5.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE 7.93 7.11.36 -6.36 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 8.90 REPLACEMENT 9.31 -11.36 -6.36 TAXES AND INSURANCE 7.92 7.93 7.14 7.0 6.99 TAXES AND INSURANCE 7.92 7.14 7.0 6.90 TAXES AND INSURANCE 7.92 7.92 7.92 7.92 7.	TOTAL	65.09	58 28	57.75
FEEDERS FEEDER CATTLE (55.0 lbs) 33.79 35 48 33.49 FEEDER CATTLE (55.0 lbs) 33.79 35 48 33.49 FEEDER CATTLE (55.0 lbs) 30.0 .25 .23 SILAGE (48.0 lbs) 3.68 3.24 2.82 DRY GRAIN 170.9 lbs) 9.15 7.66 5.92 CONCENTRATES (87.4 lbs) 4.01 3.31 2.75 PROTEIN SUPPLEMENTS (23.6 lbs) 6.99 .57 .55 PROTEIN SUPPLEMENTS (23.6 lbs) 6.99 .57 .55 PASTURE (.002 sc) 01 .01 .01 .01 CROP RESIDUE (.035 sc) 0 0 DTHER VETERINARY AND MEDICINE .56 .56 .56 .58 LIVESTOCK HAULING 7.2 .75 .73 MARKETING 34 .32 .31 BEDDING (20.00 lbs) .23 .23 .23 FUEL, LUBE, AND ELECTRICITY 1.05 .88 .81 MACHINERY AND BUILDING REPAIRS 1.49 1.55 1.51 HIREO LABOR (.098 hr) .52 .54 .53 MANURE CREDIT111010 TOTAL, VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 .50 .52 INTEREST 7.97 5.71 5.05 TOTAL, FIXED CASH EXPENSES 70.75 65.92 60.46 RECEIPTS LESS CASH EXPENSES 70.75 65.92 60.46 RECEIPTS LESS CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 .50 .52 INTEREST 7.97 5.71 5.05 TOTAL, FIXED CASH EXPENSES 70.75 65.92 60.46 RECEIPTS LESS CASH EXPENSES 70.75 7.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 .50 .52 CAPITAL REPLACEMENT 9.931 -11.36 -6.36 RECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 .50 .52 CAPITAL REPLACEMENT 9.931 -11.36 -6.36 RETURN TO OTHER NONLAND CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 3/ 74 .70 .69 RETURN TO OTHER NONLAND CAPITAL 3/ 74 .70 .69 LAND 4/ 22 .21 .16 UNPAID LABOR (.509 hr) 246 251 2.46			********	********
FEEDER CATTLE (55.0 lbs) FEED HAYLAGE (48.0 lbs) SILAGE (314.0 lbs)	· · · · · · · · · · · · · · · · · · ·			
FEED HAYLAGE (48.0 1bs)			05 40	
MAYLAGE (48.0 lbs) 30 25 23	FEEDER CATTLE (DD.O IDS)			
SROP RESIDUE (.035 ac)		30	25	22
SROP RESIDUE (.035 ac)		3 58	3 24	2 82
SROP RESIDUE (.035 ac)		9 15	7.66	5 92
SROP RESIDUE (.035 ac)	CONCENTRATES (87.4 1bs)	4.01	3 31	2.75
SROP RESIDUE (.035 ac)	PROTEIN SUPPLEMENTS (23.6 1bs)	2.92	2.49	2.66
SROP RESIDUE (.035 ac)	LEGUME HAY (54.0 1bs)	. 69	. 57	. 55
VETERINARY AND MEDICINE VETERINARY AND MEDICINE LIVESTOCK HAULING 72 .75 .73 MARKETING 34 .32 .31 BEDDING (20.00 lbs) LUBE, AND ELECTRICITY 1.05 .88 .81 MACHINERY AND BUILDING REPAIRS 1.49 1.55 1.51 HIRED LABOR (.098 hr) TOTAL, VARIABLE CASH EXPENSES MANURE CREDIT TOTAL, VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE TOTAL, FIXED CASH EXPENSES TOTAL, FIXED CASH EXPENSES TOTAL, FIXED CASH EXPENSES TOTAL, CASH EXPENSES TOTAL REPLACEMENT TOTAL REPLACEMENT TAXES AND INSURANCE BECONOMIC (FULL DUMERSHIP) COSTS: VARIABLE CASH EXPENSES TOTAL CASH EXPENSES TAXES AND INSURANCE TAXES AND INSURANCE	PASTURE (.002 ac)	.01	.01	.01
VETERINARY AND MEDICINE VETERINARY AND MEDICINE LIVESTOCK HAULING 72 .75 .73 MARKETING 34 .32 .31 BEDDING (20.00 lbs) LUBE, AND ELECTRICITY 1.05 .88 .81 MACHINERY AND BUILDING REPAIRS 1.49 1.55 1.51 HIRED LABOR (.098 hr) TOTAL, VARIABLE CASH EXPENSES MANURE CREDIT TOTAL, VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE TOTAL, FIXED CASH EXPENSES TOTAL, FIXED CASH EXPENSES TOTAL, FIXED CASH EXPENSES TOTAL, CASH EXPENSES TOTAL REPLACEMENT TOTAL REPLACEMENT TAXES AND INSURANCE BECONOMIC (FULL DUMERSHIP) COSTS: VARIABLE CASH EXPENSES TOTAL CASH EXPENSES TAXES AND INSURANCE TAXES AND INSURANCE		0	0	0
TOTAL, VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE 5.2 .50 .52 INTEREST 7.97 5.71 5.05 TOTAL, FIXED CASH EXPENSES 11.40 8.18 7.43 TOTAL CASH EXPENSES 70.75 65.92 60.46 RECEIPTS LESS CASH EXPENSES -5.66 -7.64 -2.71 CAPITAL REPLACEMENT 3.65 3.72 3.65 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -9.31 -11.36 -6.36 ECONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE 5.2 .50 .52 CAPITAL REPLACEMENT 3.65 3.72 3.65 ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OPERATING CAPITAL 3/ 7.4 .70 .69 LAND 4/ 22 .21 .16 UNPAID LABOR (.509 hr) 2.46 2.51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34	= · · · = · ·			
TOTAL, VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE 5.2 .50 .52 INTEREST 7.97 5.71 5.05 TOTAL, FIXED CASH EXPENSES 11.40 8.18 7.43 TOTAL CASH EXPENSES 70.75 65.92 60.46 RECEIPTS LESS CASH EXPENSES -5.66 -7.64 -2.71 CAPITAL REPLACEMENT 3.65 3.72 3.65 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -9.31 -11.36 -6.36 ECONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE 5.2 .50 .52 CAPITAL REPLACEMENT 3.65 3.72 3.65 ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OPERATING CAPITAL 3/ 7.4 .70 .69 LAND 4/ 22 .21 .16 UNPAID LABOR (.509 hr) 2.46 2.51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34		. 56	. 56	. 58
TOTAL, VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE 5.2 .50 .52 INTEREST 7.97 5.71 5.05 TOTAL, FIXED CASH EXPENSES 11.40 8.18 7.43 TOTAL CASH EXPENSES 70.75 65.92 60.46 RECEIPTS LESS CASH EXPENSES -5.66 -7.64 -2.71 CAPITAL REPLACEMENT 3.65 3.72 3.65 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -9.31 -11.36 -6.36 ECONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE 5.2 .50 .52 CAPITAL REPLACEMENT 3.65 3.72 3.65 ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OPERATING CAPITAL 3/ 7.4 .70 .69 LAND 4/ 22 .21 .16 UNPAID LABOR (.509 hr) 2.46 2.51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34		.72	. 75	.73
TOTAL, VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE 5.2 .50 .52 INTEREST 7.97 5.71 5.05 TOTAL, FIXED CASH EXPENSES 11.40 8.18 7.43 TOTAL CASH EXPENSES 70.75 65.92 60.46 RECEIPTS LESS CASH EXPENSES -5.66 -7.64 -2.71 CAPITAL REPLACEMENT 3.65 3.72 3.65 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -9.31 -11.36 -6.36 ECONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE 5.2 .50 .52 CAPITAL REPLACEMENT 3.65 3.72 3.65 ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OPERATING CAPITAL 3/ 7.4 .70 .69 LAND 4/ 22 .21 .16 UNPAID LABOR (.509 hr) 2.46 2.51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34		. 34	. 32	.31
TOTAL, VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE 5.2 .50 .52 INTEREST 7.97 5.71 5.05 TOTAL, FIXED CASH EXPENSES 11.40 8.18 7.43 TOTAL CASH EXPENSES 70.75 65.92 60.46 RECEIPTS LESS CASH EXPENSES -5.66 -7.64 -2.71 CAPITAL REPLACEMENT 3.65 3.72 3.65 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -9.31 -11.36 -6.36 ECONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE 5.2 .50 .52 CAPITAL REPLACEMENT 3.65 3.72 3.65 ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OPERATING CAPITAL 3/ 7.4 .70 .69 LAND 4/ 22 .21 .16 UNPAID LABOR (.509 hr) 2.46 2.51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34	BRUDING (20.00 IDS)	. 23	. 23	. 23
TOTAL, VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE 5.2 .50 .52 INTEREST 7.97 5.71 5.05 TOTAL, FIXED CASH EXPENSES 11.40 8.18 7.43 TOTAL CASH EXPENSES 70.75 65.92 60.46 RECEIPTS LESS CASH EXPENSES -5.66 -7.64 -2.71 CAPITAL REPLACEMENT 3.65 3.72 3.65 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -9.31 -11.36 -6.36 ECONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE 5.2 .50 .52 CAPITAL REPLACEMENT 3.65 3.72 3.65 ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OPERATING CAPITAL 3/ 7.4 .70 .69 LAND 4/ 22 .21 .16 UNPAID LABOR (.509 hr) 2.46 2.51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34	MACHINEDY AND BUTLETAN BEDATOR	1.05	. 55	.51
TOTAL, VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE 5.2 .50 .52 INTEREST 7.97 5.71 5.05 TOTAL, FIXED CASH EXPENSES 11.40 8.18 7.43 TOTAL CASH EXPENSES 70.75 65.92 60.46 RECEIPTS LESS CASH EXPENSES -5.66 -7.64 -2.71 CAPITAL REPLACEMENT 3.65 3.72 3.65 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -9.31 -11.36 -6.36 ECONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE 5.2 .50 .52 CAPITAL REPLACEMENT 3.65 3.72 3.65 ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OPERATING CAPITAL 3/ 7.4 .70 .69 LAND 4/ 22 .21 .16 UNPAID LABOR (.509 hr) 2.46 2.51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34		1.43	1.55	1.51
GENERAL FARM OVERHEAD TAXES AND INSURANCE INTEREST TOTAL, FIXEO CASH EXPENSES TOTAL, FIXEO CASH EXPENSES TOTAL. CASH EXPENSES TOTAL CASH EXPENSES TOTAL REPLACEMENT TOTAL REPLACEMENT TECCIPTS LESS CASH EXPENSES TOTAL REPLACEMENT TOTAL FARM OVERHEAD TOTAL FARM OVERHEAD TOTAL REPLACEMENT TO OWNED INPUTS: TOTAL REPLACEMENT TOTAL REPLACEMENT TO OWNED INPUTS: TOTAL REPLACEMENT TOTAL REPLACEM	MANUAL CREDIT	- 11	- 10	- 10
TOTAL, FIXEO CASH EXPENSES 11.40 8.18 7 43 TOTAL. CASH EXPENSES 70.75 65.92 60.46 RECEIPTS LESS CASH EXPENSES -5.66 -7.64 -2.71 CAPITAL REPLACEMENT 3.65 3.72 3.65 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -9.31 -11.36 -6.36 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 .50 .52 CAPITAL REPLACEMENT 3.65 3.72 3.65 ALLOCATEO RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 3/ .74 .70 .69 LAND 4/ .22 .21 .16 UNPAID LABOR (.509 hr) 2.46 2.51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34	TOTAL, VARIABLE CASH EXPENSES	5 9. 3 5	57.74	53.03
TOTAL, FIXEO CASH EXPENSES 11.40 8.18 7 43 TOTAL. CASH EXPENSES 70.75 65.92 60.46 RECEIPTS LESS CASH EXPENSES -5.66 -7.64 -2.71 CAPITAL REPLACEMENT 3.65 3.72 3.65 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -9.31 -11.36 -6.36 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 .50 .52 CAPITAL REPLACEMENT 3.65 3.72 3.65 ALLOCATEO RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 3/ .74 .70 .69 LAND 4/ .22 .21 .16 UNPAID LABOR (.509 hr) 2.46 2.51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34	GENERAL FARM OVERHEAD	2 91	1 07	1 86
TOTAL, FIXEO CASH EXPENSES 11.40 8.18 7 43 TOTAL. CASH EXPENSES 70.75 65.92 60.46 RECEIPTS LESS CASH EXPENSES -5.66 -7.64 -2.71 CAPITAL REPLACEMENT 3.65 3.72 3.65 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -9.31 -11.36 -6.36 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 .50 .52 CAPITAL REPLACEMENT 3.65 3.72 3.65 ALLOCATEO RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 3/ .74 .70 .69 LAND 4/ .22 .21 .16 UNPAID LABOR (.509 hr) 2.46 2.51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34		52	50	52
TOTAL, FIXEO CASH EXPENSES 11.40 8.18 7 43 TOTAL. CASH EXPENSES 70.75 65.92 60.46 RECEIPTS LESS CASH EXPENSES -5.66 -7.64 -2.71 CAPITAL REPLACEMENT 3.65 3.72 3.65 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -9.31 -11.36 -6.36 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 .50 .52 CAPITAL REPLACEMENT 3.65 3.72 3.65 ALLOCATEO RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 3/ .74 .70 .69 LAND 4/ .22 .21 .16 UNPAID LABOR (.509 hr) 2.46 2.51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34		7.97	5.71	5.05
TOTAL. CASH EXPENSES 70.75 65.92 60.46 RECCEIPTS LESS CASH EXPENSES 70.75 65.92 60.46 RECCEIPTS LESS CASH EXPENSES RECCEIPTS LESS CASH EXPENSES AND REPLACEMENT 9.31 -11.36 -6.36 RECCEIPTS LESS CASH EXPENSES AND REPLACEMENT -9.31 -11.36 -6.36 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE 52 .50 .52 CAPITAL REPLACEMENT 3.65 3.72 3.65 ALLOCATEO RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ UNPAID LABOR (.509 hr) 246 251 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34	TOTAL, FIXEO CASH EXPENSES	11.40	8.18	7 43
RECEIPTS LESS CASH EXPENSES -5.66 -7.64 -2.71 CAPITAL REPLACEMENT 3.65 3.72 3.65 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -9.31 -11.36 -6.36 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 .50 .52 CAPITAL REPLACEMENT 3.65 3.72 3.65 ALLOCATED RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 3/ .74 .70 .69 LAND 4/ .22 .21 .16 UNPAID LABOR (.509 hr) .2 46 .2 51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34				
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -9.31 -11.36 -6.36 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 .50 .52 CAPITAL REPLACEMENT 3.65 3.72 3.65 ALLOCATED RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 3/ .74 .70 .69 LAND 4/ .22 .21 .16 UNPAID LABOR (.509 hr) .2 46 .2 51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34		70 75	65.92	60.46
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -9.31 -11.36 -6.36 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 .50 .52 CAPITAL REPLACEMENT 3.65 3.72 3.65 ALLOCATED RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 3/ .74 .70 .69 LAND 4/ .22 .21 .16 UNPAID LABOR (.509 hr) .2 46 .2 51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34	RECEIPTS LESS CASH EXPENSES	-5.66	-7.64	-2 71
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 .50 .52 CAPITAL REPLACEMENT 3.65 3.72 3.65 ALLOCATEO RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 3/ .74 .70 .69 LAND 4/ .22 .21 .16 UNPAID LABOR (.509 hr) .2 46 .2 51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34	CAPITAL REPLACEMENT	3.65	3.72	3.65
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 .50 .52 CAPITAL REPLACEMENT 3.65 3.72 3.65 ALLOCATEO RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 3/ .74 .70 .69 LAND 4/ .22 .21 .16 UNPAID LABOR (.509 hr) 2 46 2 51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34	RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-9.31	-11.36	- 6 . 3 6
VARIABLE CASH EXPENSES 59.35 57.74 53.03 GENERAL FARM OVERHEAD 2.91 1.97 1.86 TAXES AND INSURANCE .52 .50 .52 CAPITAL REPLACEMENT 3.65 3.72 3.65 ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 3/ .74 .70 .69 LAND 4/ 22 .21 .16 UNPAID LABOR (.509 hr) 2 46 2 51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34			********	********
ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 3/ .74 .70 .69 LAND 4/ 22 .21 .16 UNPAID LABOR (.509 hr) 2 46 2 51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34	ECONOMIC (FULL DWNERSHIP) COSTS:			
ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 3/ .74 .70 .69 LAND 4/ 22 .21 .16 UNPAID LABOR (.509 hr) 2 46 2 51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34	ANTINET CADM CAEDIEVO	59.35	57.74	53.03
ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 3/ .74 .70 .69 LAND 4/ 22 .21 .16 UNPAID LABOR (.509 hr) 2 46 2 51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34	TAYES AND THE IDANCE	2.91	1.97	1.00
ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 3/ .74 .70 .69 LAND 4/ 22 .21 .16 UNPAID LABOR (.509 hr) 2 46 2 51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34	CADITAL DEDIACEMENT	3 65	3 72	.52 3 £5
RETURN TO OPERATING CAPITAL 2/ 1.57 1.49 .97 RETURN TO OTHER NONLAND CAPITAL 3/ .74 .70 .69 LAND 4/ 22 .21 .16 UNPAID LABOR (.509 hr) 2 46 2 51 2.46 TOTAL, ECONOMIC COSTS 71.42 68.84 63.34	ALLOCATED RETURNS TO OWNED INPUTS:	0.00	3.72	5.65
	RETURN TO OPERATING CAPITAL 2/	1.57	1.49	97
	RETURN TO OTHER NONLAND CAPITAL 3/	.74	. 70	.69
	LAND 4/	22	. 21	. 16
	UNPAID LABOR (.509 hr)	2 46	2 51	2.46
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ -6.33 -10.56 -5.59	TOTAL, ECONOMIC COSTS	71.42	68.84	63.34
	RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-6.33	-10.56	-5 . 59

^{1/} QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 71--FED CATTLE PRODUCTION CDSTS, PER CWT, ALL SIZES, CDMMERCIAL FEEDLOTS, 1984-86

TIEM				
CASH RECEIPTS: FED BEEF (100.0 lbs) 1/	ITEM	1984	1985	1986
CASH RECEIPTS: FED BEEF (100.0 lbs) 1/ 64.92 59.79 58.52 TDTAL CASH EXPENSES: FEEDERS— FEEDER CATTLE (64.9 lbs) 39.64 39.75 37.66 FEED— SILAGE (28.0 lbs) 29 .34 .26 DRY GRAIN (248.0 lbs) 1.20 11.68 947 PROTEIN SUPPLEMENTS (20.0 lbs) 1.38 1.13 .91 OTHER ROUGHAGES (10.0 lbs) 79 .68 .64 OTHER ROUGHAGES (10.0 lbs) 79 .68 .64 OTHER ROUGHAGES (10.0 lbs) 79 .68 .33 MACHINER— VETERINARY AND MEDICINE 50 .51 .52 FUEL, LUBE, AND ELECTRICITY 38 .38 .33 MACHINERY AND BUILDING REPAIRS 28 .30 .29 HIRED LABOR 80 .81 .85 MISCELLAMEOUS 1.25 1.25 1.25 MINISCELLAMEOUS 1.25 1.25 1.20 MANURE CREDIT07 .07 .07 .07 TDTAL, VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE 0.7 .07 .07 .07 HIRED MANAGEMENT 1.4 .14 .15 INTEREST 4.07 3.92 3.51 TDTAL, FIXED CASH EXPENSES 4.28 4.13 3.73 TOTAL, CASH EXPENSES 65.50 62.85 57.86 RECEIPTS LESS CASH EXPENSES58 -3.06 .66 CAPITAL REPLACEMENT 46 46 46 45 TAXES AND INSURANCE 0.7 .07 .07 CAPITAL REPLACEMENT 1.04 -3.52 .21 ECDNOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE 0.7 .07 .07 CAPITAL REPLACEMENT 1.04 -3.52 .21 ECDNOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE 0.7 .07 .07 CAPITAL REPLACEMENT 1.04 .46 46 46 45 TAXES AND INSURANCE 0.7 .07 .07 CAPITAL REPLACEMENT 1.04 1.01 LAND 4/ .02 .02 .02 UNPAID LABOR 0 0 0 TOTAL, ECDNOMIC COSTS 62.99 60.43 55.51 RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01				
TOTAL CASH EXPENSES: FEEDERS FEEDER CATTLE (G4.9 lbs) FEED SILAGE (28.0 lbs) DRY GRAIN (248.0 lbs) OTHER ROLLIGHMENTS (20.0 lbs) 1.38 1.16 9.9 OTHER ROLLIGHMENTS (20.0 lbs) OTHER ROLLIGHMENTS (20.0 lbs) OTHER ROLLIGHMENTS (20.0 lbs) TOTHER ROLLIGHMENTS (20.0 lbs) OTHER SAND MEDICINE FUEL, LUBE: AND ELECTRICITY (20.0 lbs) OTHER OLLIGHMENTS (20.0 lbs) OTHER OLLIGHMENTS (20.0 lbs) OTHER OLLIGHMENTS (20.0 lbs) OTHER OLLIGHMENTS (20.0 lbs) OTHER SAND INSURANCE (20.0 l	CASH RECEIPTS:		DDCCARS	
TOTAL 64.92 59.79 58.52 CASH EXPENSES: FEEDERS FEEDER CATTLE (64.9 lbs) 39.64 39.75 37.66 FEED SILAGE (28.0 lbs) 29 34 26 DRY GRAIN (248.0 lbs) 14.20 11.68 947 PROTEIN SUPPLEMENTS (20.0 lbs) 1.78 1.96 2.06 LEGUME HAY (28.0 lbs) 79 68 64 OTHER ROUGHAGES (10.0 lbs) 79 68 64 OTHER ROUGHAGES (10.0 lbs) 79 68 64 OTHER VETERINARY AND MEDICINE 50 51 52 FUEL, LUBE, AND ELECTRICITY 38 38 38 33 MACHINERY AND BUILDING REPAIRS 28 30 29 HIRED LABOR 80 81 85 MISCELLANEOUS 1.25 1.25 1.20 MANURE CREDIT070706 TOTAL, VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE	FED BEEF (100.0 168) 1/	64.92	59.79	58.52
CASH EXPENSES: FEEDERS FEEDER CATTLE (64.9 lbs) 39.64 39.75 37.66 FEED SILAGE (28.0 lbs) 29 .34 26 DRY GRAIN (248.0 lbs) 14.20 11.68 9 47 PROTEIN SUPPLEMENTS (20.0 lbs) 1.78 1.96 2.06 LEGUME HAY (28.0 lbs) 1.38 1.13 91 OTHER ROUGHAGES (10.0 lbs) 79 68 .64 OTHER VETERINARY AND MEDICINE 50 51 52 FUEL, LUBE, AND ELECTRICITY 38 38 38 .33 MACHINERY AND BUILDING REPAIRS 28 30 .29 HIRED LABBOR 80 81 85 MISCELLANEOUS 1.25 1.25 1.20 MANURE CREDIT -07 -07 -06 TOTAL, VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE .07 .07 .07 .07 HIRD MANAGEMENT 1.14 14 15 INTEREST 4.07 3.92 3.51 TOTAL, CASH EXPENSES 65.50 62.85 57.86 RECEIPTS LESS CASH EXPENSES -58 -3.06 66 CAPITAL REPLACEMENT 46 46 46 45 RECEIPTS LESS CASH EXPENSES -58 -3.06 66 CAPITAL REPLACEMENT 46 46 46 45 RECEIPTS LESS CASH EXPENSES -58 -3.06 66 CAPITAL REPLACEMENT -1.04 -3.52 .21 ***********************************	TOTAL	64.92	59.79	58.52
FEEDERS FEEDER CATTLE (64.9 lbs) FEEDER- SILAGE (28.0 lbs) CRY GRAIN (248.0 lbs) CRY GRAIN (28.0 lbs)				
FEEDER CATTLE (64.9 lbs) FEED SILAGE (28.0 lbs) DRY GRAIN (248.0 lbs) DRY GRAIN (258.0 lbs) DRY GRAIN (258.				
STLAGE (28.0 lbs)				
SILAGE (28.0 1bb) DRY GRAIN (248.0 1bb) DRY GRAIN (248.0 1bb) DRY GRAIN (248.0 1bb) LEGUME HAY (28.0 1bb) DITHER ROUGHAGES (10.0 1bb) DITHER LABOR (10.0 1bb) DITHER MANAGEMENT (10.0 1bb) DITHER LABOR		39.64	39 . 75	37.66
CTHER ROUGHAGES (10.0 108) 79	·			
CTHER ROUGHAGES (10.0 108) 79		. 29	. 34	. 26
CTHER ROUGHAGES (10.0 108) 79	DENTETH CHIRDLEMENTS (SO O 160)	14.20	11.68	9 47
VETERINARY AND MEDICINE FUEL, LUBE, AND ELECTRICITY 38 38 38 MACHINERY AND BUILDING REPAIRS 28 30 29 HIRED LABOR 80 81 85 MISCELLANEOUS 1.25 1.25 1.20 MANURE CREDIT07070706 TDTAL, VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE 1.07 0.7 0.7 0.7 HIRED MANAGEMENT 1.14 1.4 1.5 INTEREST 4.07 3.92 3.51 TDTAL, FIXED CASH EXPENSES 4.28 4.13 3 73 TOTAL, CASH EXPENSES 65.50 62.85 57.86 RECEIPTS LESS CASH EXPENSES58 -3.06 66 CAPITAL REPLACEMENT ACCEPTS LESS CASH EXPENSES58 -3.06 66 CAPITAL REPLACEMENT -1.04 -3.52 21 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE 0.7 0.7 0.7 CAPITAL REPLACEMENT 46 46 46 45 TAXES AND INSURANCE 0.7 0.7 0.7 CAPITAL REPLACEMENT 46 46 46 45 HIRED MANAGEMENT 41 11 10 10 LAND 4/ UNPAID LABOR 0 0 0 TOTAL, ECDNOMIC COSTS 62.99 60.43 55.51 RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01		1.78	1.50	2.06
VETERINARY AND MEDICINE FUEL, LUBE, AND ELECTRICITY 38 38 38 MACHINERY AND BUILDING REPAIRS 28 30 29 HIRED LABOR 80 81 85 MISCELLANEOUS 1.25 1.25 1.20 MANURE CREDIT07070706 TDTAL, VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE 1.07 0.7 0.7 0.7 HIRED MANAGEMENT 1.14 1.4 1.5 INTEREST 4.07 3.92 3.51 TDTAL, FIXED CASH EXPENSES 4.28 4.13 3 73 TOTAL, CASH EXPENSES 65.50 62.85 57.86 RECEIPTS LESS CASH EXPENSES58 -3.06 66 CAPITAL REPLACEMENT ACCEPTS LESS CASH EXPENSES58 -3.06 66 CAPITAL REPLACEMENT -1.04 -3.52 21 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE 0.7 0.7 0.7 CAPITAL REPLACEMENT 46 46 46 45 TAXES AND INSURANCE 0.7 0.7 0.7 CAPITAL REPLACEMENT 46 46 46 45 HIRED MANAGEMENT 41 11 10 10 LAND 4/ UNPAID LABOR 0 0 0 TOTAL, ECDNOMIC COSTS 62.99 60.43 55.51 RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01		7.30	1.13	.51
TAXES AND INSURANCE HIRED MANAGEMENT 1.14 1.14 1.15 INTEREST TDTAL, FIXED CASH EXPENSES 4.28 4.13 3.73 TOTAL, CASH EXPENSES 65.50 62.85 57.86 RECCIPTS LESS CASH EXPENSES58 -3.06 .66 CAPITAL REPLACEMENT 46 46 45 RECCIPTS LESS CASH EXPENSES -1.04 -3.52 .21 ECDNOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE .07 07 .07 CAPITAL REPLACEMENT .14 14 15 ALLDCATED MANAGEMENT ALLDCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ .97 .92 .59 RETURN TO OTHER NONLAND CAPITAL 3/ .11 .10 .10 LAND 4/ .02 .02 .02 UNPAID LABOR .0 0 TOTAL, ECDNOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01	OTHER			
TAXES AND INSURANCE HIRED MANAGEMENT 1.14 1.14 1.15 INTEREST TDTAL, FIXED CASH EXPENSES 4.28 4.13 3.73 TOTAL, CASH EXPENSES 65.50 62.85 57.86 RECCIPTS LESS CASH EXPENSES58 -3.06 .66 CAPITAL REPLACEMENT 46 46 45 RECCIPTS LESS CASH EXPENSES -1.04 -3.52 .21 ECDNOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE .07 07 .07 CAPITAL REPLACEMENT .14 14 15 ALLDCATED MANAGEMENT ALLDCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ .97 .92 .59 RETURN TO OTHER NONLAND CAPITAL 3/ .11 .10 .10 LAND 4/ .02 .02 .02 UNPAID LABOR .0 0 TOTAL, ECDNOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01	VETERINARY AND MEDICINE	. 50	. 51	.52
TAXES AND INSURANCE HIRED MANAGEMENT 1.14 1.14 1.15 INTEREST TDTAL, FIXED CASH EXPENSES 4.28 4.13 3.73 TOTAL, CASH EXPENSES 65.50 62.85 57.86 RECCIPTS LESS CASH EXPENSES58 -3.06 .66 CAPITAL REPLACEMENT 46 46 45 RECCIPTS LESS CASH EXPENSES -1.04 -3.52 .21 ECDNOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE .07 07 .07 CAPITAL REPLACEMENT .14 14 15 ALLDCATED MANAGEMENT ALLDCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ .97 .92 .59 RETURN TO OTHER NONLAND CAPITAL 3/ .11 .10 .10 LAND 4/ .02 .02 .02 UNPAID LABOR .0 0 TOTAL, ECDNOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01	FUEL, LUBE, AND ELECTRICITY	. 38	. 38	.33
TAXES AND INSURANCE HIRED MANAGEMENT 1.14 1.14 1.15 INTEREST TDTAL, FIXED CASH EXPENSES 4.28 4.13 3.73 TOTAL, CASH EXPENSES 65.50 62.85 57.86 RECCIPTS LESS CASH EXPENSES58 -3.06 .66 CAPITAL REPLACEMENT 46 46 45 RECCIPTS LESS CASH EXPENSES -1.04 -3.52 .21 ECDNOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE .07 07 .07 CAPITAL REPLACEMENT .14 14 15 ALLDCATED MANAGEMENT ALLDCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ .97 .92 .59 RETURN TO OTHER NONLAND CAPITAL 3/ .11 .10 .10 LAND 4/ .02 .02 .02 UNPAID LABOR .0 0 TOTAL, ECDNOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01	MACHINERY AND BUILDING REPAIRS	. 28	. 30	. 29
TAXES AND INSURANCE HIRED MANAGEMENT 1.14 1.14 1.15 INTEREST TDTAL, FIXED CASH EXPENSES 4.28 4.13 3.73 TOTAL, CASH EXPENSES 65.50 62.85 57.86 RECCIPTS LESS CASH EXPENSES58 -3.06 .66 CAPITAL REPLACEMENT 46 46 45 RECCIPTS LESS CASH EXPENSES -1.04 -3.52 .21 ECDNOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE .07 07 .07 CAPITAL REPLACEMENT .14 14 15 ALLDCATED MANAGEMENT ALLDCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ .97 .92 .59 RETURN TO OTHER NONLAND CAPITAL 3/ .11 .10 .10 LAND 4/ .02 .02 .02 UNPAID LABOR .0 0 TOTAL, ECDNOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01	HIRED LABOR	. 80	. 8 1	. 85
TAXES AND INSURANCE HIRED MANAGEMENT 1.14 1.14 1.15 INTEREST TDTAL, FIXED CASH EXPENSES 4.28 4.13 3.73 TOTAL, CASH EXPENSES 65.50 62.85 57.86 RECCIPTS LESS CASH EXPENSES58 -3.06 .66 CAPITAL REPLACEMENT 46 46 45 RECCIPTS LESS CASH EXPENSES -1.04 -3.52 .21 ECDNOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE .07 07 .07 CAPITAL REPLACEMENT .14 14 15 ALLDCATED MANAGEMENT ALLDCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ .97 .92 .59 RETURN TO OTHER NONLAND CAPITAL 3/ .11 .10 .10 LAND 4/ .02 .02 .02 UNPAID LABOR .0 0 TOTAL, ECDNOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01	MISCELLANEOUS	1.25	1.25	1.20
TAXES AND INSURANCE HIRED MANAGEMENT 1.14 1.14 1.15 INTEREST TDTAL, FIXED CASH EXPENSES 4.28 4.13 3.73 TOTAL, CASH EXPENSES 65.50 62.85 57.86 RECCIPTS LESS CASH EXPENSES58 -3.06 .66 CAPITAL REPLACEMENT 46 46 45 RECCIPTS LESS CASH EXPENSES -1.04 -3.52 .21 ECDNOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE .07 07 .07 CAPITAL REPLACEMENT .14 14 15 ALLDCATED MANAGEMENT ALLDCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ .97 .92 .59 RETURN TO OTHER NONLAND CAPITAL 3/ .11 .10 .10 LAND 4/ .02 .02 .02 UNPAID LABOR .0 0 TOTAL, ECDNOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01	MANURE CREDIT	07	07	36
TAXES AND INSURANCE HIRED MANAGEMENT 1.14 1.14 1.15 INTEREST TDTAL, FIXED CASH EXPENSES 4.28 4.13 3.73 TOTAL, CASH EXPENSES 65.50 62.85 57.86 RECCIPTS LESS CASH EXPENSES58 -3.06 .66 CAPITAL REPLACEMENT 46 46 45 RECCIPTS LESS CASH EXPENSES -1.04 -3.52 .21 ECDNOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE .07 07 .07 CAPITAL REPLACEMENT .14 14 15 ALLDCATED MANAGEMENT ALLDCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ .97 .92 .59 RETURN TO OTHER NONLAND CAPITAL 3/ .11 .10 .10 LAND 4/ .02 .02 .02 UNPAID LABOR .0 0 TOTAL, ECDNOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01	TDTAL, VARIABLE CASH EXPENSES	61.22	58 . 72	54.13
TOTAL, FIXED CASH EXPENSES 1.28 4.13 3.73 TOTAL, CASH EXPENSES 65.50 62.85 57.86 RECEIPTS LESS CASH EXPENSES 58 -3.06 .66 CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -1.04 -3.52 .21 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE .07 .07 .07 .07 CAPITAL REPLACEMENT ALED MANAGEMENT ALLDCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ .97 .92 .59 RETURN TO OTHER NONLAND CAPITAL 3/ .11 .10 .10 LAND 4/ .02 .02 .02 UNPAID LABOR .0 .00 TOTAL, ECONOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01				
TOTAL, FIXED CASH EXPENSES 1.28 4.13 3.73 TOTAL, CASH EXPENSES 65.50 62.85 57.86 RECEIPTS LESS CASH EXPENSES 58 -3.06 .66 CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -1.04 -3.52 .21 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE .07 .07 .07 .07 CAPITAL REPLACEMENT ALED MANAGEMENT ALLDCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ .97 .92 .59 RETURN TO OTHER NONLAND CAPITAL 3/ .11 .10 .10 LAND 4/ .02 .02 .02 UNPAID LABOR .0 .00 TOTAL, ECONOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01	HIRED MANAGEMENT	. 14	. 14	. 15
TOTAL, FIXED CASH EXPENSES 1.28 4.13 3.73 TOTAL, CASH EXPENSES 65.50 62.85 57.86 RECEIPTS LESS CASH EXPENSES 58 -3.06 .66 CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -1.04 -3.52 .21 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE .07 .07 .07 .07 CAPITAL REPLACEMENT ALED MANAGEMENT ALLDCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ .97 .92 .59 RETURN TO OTHER NONLAND CAPITAL 3/ .11 .10 .10 LAND 4/ .02 .02 .02 UNPAID LABOR .0 .00 TOTAL, ECONOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01	INTEREST	4.07	3.92	3.51
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT PRODUCT (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES VARIABLE CASH EXPENSES CAPITAL REPLACEMENT ALCO AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ UNPAID LABOR O O TOTAL, ECONOMIC COSTS RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.93 -3.06 66 46 45 45 46 47 40 40 40 40 40 40 40 40 40	TDTAL, FIXED CASH EXPENSES	4.28	4 . 13	3 73
CAPITAL REPLACEMENT	TOTAL, CASH EXPENSES	65 . 5 0	62.85	57.86
CAPITAL REPLACEMENT	RECEIPTS LESS CASH EXPENSES	- 58	-3.06	cc
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -1.04 -3.52 .21 ECDNOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE .07 .07 .07 CAPITAL REPLACEMENT .46 .46 .45 HIRED MANAGEMENT .14 .14 .15 ALLDCATED RETURNS TD OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ .97 .92 .59 RETURN TO OTHER NONLAND CAPITAL 3/ .11 .10 .10 LAND 4/ .02 .02 .02 UNPAID LABOR .0 .0 .00 TOTAL, ECDNOMIC COSTS .62.99 .60.43 .55.51 RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01	CAPITAL REPLACEMENT	46	46	45
ECDNOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE .07 .07 .07 CAPITAL REPLACEMENT .46 .46 .45 HIRED MANAGEMENT .14 .14 .15 ALLDCATED RETURNS TD OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ .97 .92 .59 RETURN TO OTHER NONLAND CAPITAL 3/ .11 .10 .10 LAND 4/ .02 .02 .02 UNPAID LABOR .0 .0 .0 TOTAL, ECDNOMIC COSTS .62.99 .60.43 .55.51 RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01	RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-1.04	- 3 . 52	.21
VARIABLE CASH EXPENSES 61.22 58.72 54.13 TAXES AND INSURANCE .07 07 .07 CAPITAL REPLACEMENT .46 .46 .45 HIRED MANAGEMENT .14 .14 .15 ALLDCATED RETURNS TD OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ .97 .92 .59 RETURN TO OTHER NONLAND CAPITAL 3/ .11 .10 .10 LAND 4/ .02 .02 .02 UNPAID LABOR .0 0 0 TOTAL, ECDNOMIC COSTS .62.99 60.43 .55.51 RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01				
RETURN TO OPERATING CAPITAL 2/ .97 .92 .59 RETURN TO OTHER NONLAND CAPITAL 3/ .11 .10 .10 LAND 4/ .02 .02 .02 UNPAID LABOR .0 .0 .0 TOTAL, ECONOMIC COSTS .62.99 .60.43 .55.51 RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01	ECDNOMIC (FULL OWNERSHIP) COSTS:			
RETURN TO OPERATING CAPITAL 2/ .97 .92 .59 RETURN TO OTHER NONLAND CAPITAL 3/ .11 .10 .10 LAND 4/ .02 .02 .02 UNPAID LABOR .0 .0 .0 TOTAL, ECONOMIC COSTS .62.99 .60.43 .55.51 RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01		61.22	58.72	54.13
RETURN TO OPERATING CAPITAL 2/ .97 .92 .59 RETURN TO OTHER NONLAND CAPITAL 3/ .11 .10 .10 LAND 4/ .02 .02 .02 UNPAID LABOR .0 .0 .0 TOTAL, ECONOMIC COSTS .62.99 .60.43 .55.51 RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01		. 07	. 07	. 07
RETURN TO OPERATING CAPITAL 2/ .97 .92 .59 RETURN TO OTHER NONLAND CAPITAL 3/ .11 .10 .10 LAND 4/ .02 .02 .02 UNPAID LABOR .0 .0 .0 TOTAL, ECONOMIC COSTS .62.99 .60.43 .55.51 RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01		. 46	. 46	. 45
RETURN TO OPERATING CAPITAL 2/ .97 .92 .59 RETURN TO OTHER NONLAND CAPITAL 3/ .11 .10 .10 LAND 4/ .02 .02 .02 UNPAID LABOR .0 .0 .0 TOTAL, ECONOMIC COSTS .62.99 .60.43 .55.51 RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01		. 14	. 14	15
TUTAL, ECONOMIC COSTS 62.99 60.43 55.51 RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5</u> / 1.9364 3.01	RETURN TO COPPLETANCE CARTELL OF	07	00	
TUTAL, ECONOMIC COSTS 62.99 60.43 55.51 RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5</u> / 1.9364 3.01	PETURN TO OTHER MONIAND CADITAL 2/	.9/	.92	. 59
TUTAL, ECONOMIC COSTS 62.99 60.43 55.51 RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5</u> / 1.9364 3.01	LAND 4/	. 1 1	. 10	. 10
TUTAL, ECONOMIC COSTS 62.99 60.43 55.51 RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5</u> / 1.9364 3.01	UNPAID LABOR	0.02	0.02	0.02
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 1.9364 3.01		62.99	60.43	55. 5 1
	RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	1.93	64	3.01

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG 14) 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 72--U.S. COW-CALF PRODUCTION COSTS, PER COW, ALL SIZES, 1984-86

CASH RECEIPTS: COLLARS STEER CALVES (1.149 cut) 1/	000000000000000000000000000000000000000			
STEER CALVES (1.149 cwt) 1/ 76.37 77.71 79.10 HEIFER CALVES (1.040 cwt) 1/ 76.37 77.71 79.10 HEIFER CALVES (1.040 cwt) 44.36 46.22 44.04 YEARLING STEERS (1.0282 cwt) 55.89 61.52 63.86 YEARLING STEERS (1.0282 cwt) 30.69 28.64 29.32 TOTAL 255.78 254.39 262.48 TOTAL 255.78 254.39 262.48 CASH EXPENSES: FEED	ITEM	1984	1985	1986
CASH RECEIPTS: . STEER CALVES (1.148 cwt) 1/ 76.37 77.71 79.10 HEIFER CALVES (1.0282 cwt) 44.36 46.22 48.04 YEARLING STEERS (1.0282 cwt) 65.89 61.52 63.86 YEARLING HEIFERS (.7363 cwt) 41.47 40.30 42.06 CULL COWS (.8213 cwt) 30.69 28.64 29.32 TOTAL 258.78 254.39 262.48 CASH EXPENSES: FEED GRAIN (2.014 cwt) 11.20 9.39 5.89 SILAGE (.273 ton) 5.83 6.04 5.20 PROTEIN SUPPLEMENTS (1.514 cwt) 18.69 16.00 16.43 SALT AND MINERALS (.329 cwt) 2.62 2.69 2.70 HAY (1.262 tons) 43.34 42.96 34.18 PASTURE (1.164 AUM) 9.82 9.57 8.63 PASTURE (1.164 AUM) 9.82 9.57 8.63 PASTURE (1.164 AUM) 9.82 9.57 8.63 PASTURE (1.482 AM) 13.07 12.21 12.03 PRIVATE RANGE (4.523 AUM) 0 0 0 0 PUBLIC GRAZING (.124 AUM) 2.99 .39 39 CROP RESIQUE (.35 AUM) 0 0 0 0 CROP RESIQUE (.35 AUM) 0 0 0 0 0 CROP RESIQUE (.35 AUM) 0 0 0 0 0 CROP RESIQUE (.35 AUM) 0 0 0 0 0 CROP RESIQUE (.35 AUM) 0 0 0 0 0 CROP RESIQUE (.35 AUM) 0 0 0 0 0 CROP RESIQUE (.35 AUM) 0 0 0 0 0 CROP RESIQUE (.35 AUM) 0 0 0 0 0 CROP RESIQUE (.35 AUM) 0 0 0 0 0 CROP RESIQUE (.35 AUM) 0 0 0 0 0 CROP RESIQUE (.35 AUM) 0 0 0 0 0 CROP RESIQUE (.35 AUM) 0 0 0 0 0 CROP RESIQUE (.35 AUM) 0 0 0 0 0 CROP RESIQUE (.35 AUM) 0 0 0 0 0 CROP RESIQUE (.35 AUM) 0 0 0 0 0 CROP RESIQUE (.35 AUM) 0 0 0 0 0 0 CROP RESIQUE (.35 AUM) 0 0 0 0 0 0 CROP RESIQUE (.35 AUM) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0				
YEARLING STEERS (1.0282 cut)	CASH RECEIPTS: .			
YEARLING STEERS (1.0282 cut)	STEER CALVES (1.149 cut) 1/	76.37	77.71	79.10
YEARLING STEERS (1.0282 cut)	HEIFER CALVES (.8047 cut)	44.36	46.22	48.04
CULL COWS (.8213 cwt)	YEARLING STEERS (1.0282 cwt)	65.89	61.52	
CULL COWS (.8213 cwt)	YEARLING HEIFERS (.7363 cwt)	41.47	40.30	42.06
CASH EXPENSES: FECO GRAIN (2.014 cut) SILAGE (2.73 ton) SILAGE (2.73 ton) PROTEIN SUPPLEMENTS (1.514 cut) 18.69 16.00 16.43 SALT AND MINERALS (.329 cut) 16.41 14.66 14.05 PASTURE (1.134 ac) PASTURE (1.134 ac) PASTURE (1.134 ac) PASTURE (1.140 MM) PASTURE (1.162 MM) PRIVATE RANGE (4.523 AUM) PRIVATE RANGE (4.523 AUM) PRIVATE RANGE (4.523 AUM) PRIVATE RANGE (1.163 MM) PRIVATE RANGE (1.164 MM) PRIVATE RANGE (1.164 MM) PRIVATE RANGE (1.165 MM) PRIVA	CULL COWS (.8213 cwt)	30.69	28.64	29.32
CASH EXPENSES: FECO GRAIN (2.014 Cwt)	TOTAL	258.78	254.39	262.48
FEED— GRAIN (2.014 cwt) 11.20 9.39 5.99 SILAGE (.273 ton) 5.83 6.04 5.20 PROTEIN SUPPLEMENTS (1.514 cwt) 18.69 16.00 16.43 SALT AND MINERALS (.329 cwt) 2.62 2.69 2.70 HAY (1.262 tons) 43.34 42.96 34.18 PASTURE (1.134 ac) 16.41 14.66 14.05 PASTURE (1.134 ac) 16.41 14.66 14.05 PASTURE (1.162 AM) 9.82 9.57 8.63 PASTURE (1.482 AM) 13.07 12.21 12.03 PRIVATE RANGE (4.523 AUM) 0 0 0 PRIVATE RANGE (4.523 AUM) 29 27 25 PUBLIC GRAZING (.124 AUM) .29 27 25 PUBLIC GRAZING (.183 AM) .42 39 .39 CROP RESIQUE (.35 AUM) .08 .07 08 CROP RESIQUE (.35 AUM) .08 .07 08 OTHER— VETERIMARY AND MEDICINE 6.31 6.38 6.57 LIVESTOCK HAULING 1.80 1.85 1.81 MARKETING 4.10 4.21 4.29 CUSTOM FEED MIXING 4.80 4.80 4.94 FUEL, LUBE, AND ELECTRICITY 16.58 16.00 10.52 HIREO LABOR (3.301 hrs) 13.72 13.98 14.71 TOTAL, VARIABLE CASH EXPENSES 186.34 179.67 160.37 GENERAL FARM OVERHEAD 24.13 17.48 17.34 TAXES AND INSURANCE 19.54 43.30 40.98 TOTAL, FIXEO CASH EXPENSES 90.19 80.82 76.79 TOTAL, FIXEO CASH EXPENSES 90.19 80.82 76.79 TOTAL, FIXEO CASH EXPENSES -17.75 -6.10 25.32 CAPITAL REPLACEMENT 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES 90.19 80.82 76.79 TOTAL, FIXEO CASH EXPENSES 186.34 179.67 160.37 RECEIPTS LESS CASH EXPENSES 186.34 179.67 160.37 RECEIPTS LESS CASH EXPENSES 186.34 179.67 160.37 RECEIPTS LESS CASH EXPENSES -17.75 -6.10 25.32 CAPITAL REPLACEMENT 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES 186.34 179.67 160.37 RECEIPTS LESS CASH EXPENSES 186.34 179.67 160.37 RECEIPTS LESS CASH EXPENSES 186.34 179.67 160.37 RECURNIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES 186.34 179.67 160.37 RETURN TO OPERATING CAPITAL 2/ 9.36 8.86 5.81 RETURN TO OPERATING CAPITAL 3/ 9.36 8.86 5.81 RETURN TO OPERATING CAPITAL 3/ 9.36 8.86 5.81 RETURN TO OPERATING CAPITAL 3/ 61.24 60.83 57.82 RETURN TO OPERATING CAPITAL 3/ 61.24 60.83 57.82 RETURN TO OPERATING CAPITAL 3/ 61.24 60.83 57.82 RESIOUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51				
GRAIN (2.014 cwt) 5.89 SILAGE (.273 ton) 5.83 6.04 5.20 PROTEIN SUPPLEMENTS (1.514 cwt) 18.69 16.00 16.43 SALT AND MINERALS (.329 cwt) 2.62 2.69 2.70 HAY (1.262 tons) 43.34 42.96 34.18 PASTURE (1.134 ac) 16.41 14.66 14.05 PASTURE (1.116 AUM) 8.82 9.57 8.63 PASTURE (1.142 AM) 13.07 12.21 20.30 PRIVATE RANGE (4.523 AUM) 0 0 0 PUBLIC GRAZING (.124 AUM) .28 27 .25 PUBLIC GRAZING (.183 AM) .42 39 .39 CROP RESIQUE (.318 ac) 0 0 0 CROP RESIQUE (.318 ac) 0 0 0 CROP RESIQUE (.318 ac) 0 0 0 CROP RESIQUE (.352 AUM) .08 0.07 0.08 OTHER— VETERINARY AND MEDICINE 6.31 6.38 6.57 LIVESTOCK HAULING 1.80 1.85 1.81 MARKETING 4.10 4.21 4.29 GUSTOM FEED MIXING 4.80 4.99 FUEL, LUBE, AND ELECTRICITY 16.58 16.00 10.52 MACHINERY AND BUILDING REPAIRS 21.58 22.51 22.05 HIREO LABOR (3.301 hrs) 13.72 13.98 14.71 TOTAL, VARIABLE CASH EXPENSES 186.34 179.67 160.37 GENERAL FARM OVERHEAD 24.13 17.48 17.34 TAXES AND INSURANCE 19.54 19.04 18.47 INTEREST 46.52 44.30 40.98 TOTAL, FIXED CASH EXPENSES 90.19 80.82 76.79 TOTAL, CASH EXPENSES -77.75 -6.10 25.32 CAPITAL REPLACEMENT 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES 186.34 179.67 160.37 GENERAL FARM OVERHEAD 24.13 17.48 17.34 TAXES AND INSURANCE 19.54 19.04 18.47 INTEREST 46.52 44.30 40.98 TOTAL, FIXED CASH EXPENSES -76.53 260.49 237.16 RECEIPTS LESS CASH EXPENSES 186.34 179.67 160.37 GENERAL FARM OVERHEAD 24.13 17.48 17.34 TAXES AND INSURANCE 19.54 19.04 18.47 TOTAL, CASH EXPENSES -77.55 -6.10 25.32 CAPITAL REPLACEMENT 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES 186.34 179.67 160.37 GENERAL FARM OVERHEAD 24.13 17.48 17.34 TAXES AND INSURANCE 19.54 19.04 18.47 CAPITAL REPLACEMENT 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES 186.34 179.67 180.37 GENERAL FARM OVERHEAD 36.24 64.53 63.69 TOTAL, ECONOMIC COSTS 46.59 19.54 19.04 18.47 ALLOCATE OR TURN TO DIMED INPUTS: RETURN TO OTHER NONLAND CAPITAL 2/ 9.36 8.86 5.81 TOTAL, ECONOMIC COSTS 465 19.45 10.04 427.99 RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51				
SILAGE (.273 ton) PROTEIN SUPLEMENTS (1.514 cwt) SALT AND MINERALS (.329 cwt) SALT AND MINERALS (.329 cwt) PASTURE (1.134 ac) PASTURE (1.134 ac) PASTURE (1.114 ac) PASTURE (1.1482 AM) PASTURE (1.1482 AM) PASTURE (1.482 AM) PRIVATE RANGE (4.523 AUM) PRIVATE RANGE (4.523 AUM) PRIVATE RANGE (4.523 AUM) PRIVATE RANGE (1.183 AM) PRIVATE RANGE (1.18				
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FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS HIREO LABOR (3.301 hrs) TOTAL, VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE TOTAL, FIXEO CASH EXPENSES TOTAL, FIXEO CASH EXPENSES TOTAL, CASH EXPENSES CAPITAL REPLACEMENT FECCIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT FOR AND INSURANCE TOTAL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES TOTAL FIXEO CASH EXPENSES TOTAL FIXEO CASH EXPENSES TOTAL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES TOTAL FARM OVERHEAD TAXES AND INSURANCE TOTAL FIXEO CASH EXPENSES TOTAL FARM OVERHEAD TOTAL CASH EXPENSES TOTAL FARM OVERHEAD TOTAL FOR AND TOTAL AND T			4.21	
HIREO LABOR (3.301 hrs) TOTAL, VARIABLE CASH EXPENSES 186.34 179.67 160.37 GENERAL FARM OVERHEAD TAXES AND INSURANCE 19.54 19.04 18.47 INTEREST 46.52 44.30 40.98 TOTAL, FIXED CASH EXPENSES 90.19 80.82 76.79 TOTAL, CASH EXPENSES 276.53 260.49 237.16 RECEIPTS LESS CASH EXPENSES -17.75 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES -17.75 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -81.99 -70.63 -38.37 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 186.34 179.67 160.37 GENERAL FARM OVERHEAD 24.13 17.48 17.34 TAXES AND INSURANCE 19.54 19.04 18.47 CAPITAL REPLACEMENT 64.24 64.53 63.69 ALLOCATEO RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR (18.586 hrs) 76.73 78.27 82.08 TOTAL, ECONOMIC COSTS RESIQUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51	CUSTOM FEED MIXING	. 48	.49	. 49
HIREO LABOR (3.301 hrs) TOTAL, VARIABLE CASH EXPENSES 186.34 179.67 160.37 GENERAL FARM OVERHEAD TAXES AND INSURANCE 19.54 19.04 18.47 INTEREST 46.52 44.30 40.98 TOTAL, FIXED CASH EXPENSES 90.19 80.82 76.79 TOTAL, CASH EXPENSES 276.53 260.49 237.16 RECEIPTS LESS CASH EXPENSES -17.75 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES -17.75 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -81.99 -70.63 -38.37 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 186.34 179.67 160.37 GENERAL FARM OVERHEAD 24.13 17.48 17.34 TAXES AND INSURANCE 19.54 19.04 18.47 CAPITAL REPLACEMENT 64.24 64.53 63.69 ALLOCATEO RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR (18.586 hrs) 76.73 78.27 82.08 TOTAL, ECONOMIC COSTS RESIQUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51	FUEL, LUBE, AND ELECTRICITY	16.58	16.00	10.52
TOTAL, VARIABLE CASH EXPENSES 186.34 179.67 160.37 GENERAL FARM OVERHEAD TAXES AND INSURANCE 19.54 19.04 18.47 INTEREST TOTAL, FIXEO CASH EXPENSES 186.32 186.33	MACHINERY AND BUILDING REPAIRS	21.58	22.51	22.05
GENERAL FARM OVERHEAD TAXES AND INSURANCE 19.54 19.54 19.04 18.47 1NTEREST 46.52 44.30 40.98 TOTAL, FIXED CASH EXPENSES 90.19 80.82 76.79 TOTAL, CASH EXPENSES 276.53 260.49 237.16 RECEIPTS LESS CASH EXPENSES -17.75 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -81.99 -70.63 -38.37 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 186.34 179.67 160.37 GENERAL FARM OVERHEAD 24.13 17.48 17.34 TAXES AND INSURANCE 19.54 19.04 18.47 CAPITAL REPLACEMENT 64.24 64.53 63.69 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR (18.586 hrs) 76.73 78.27 82.08 TOTAL, ECONOMIC COSTS 465.19 451.04 427.99 RESIQUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51		13.72	13.95	14.71
TAXES AND INSURANCE INTEREST 46.52 44.30 40.98 TOTAL, FIXED CASH EXPENSES 90.19 80.82 76.79 TOTAL, CASH EXPENSES 276.53 260.49 237.16 RECEIPTS LESS CASH EXPENSES -17.75 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES -17.75 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -81.99 -70.63 -38.37 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 186.34 179.67 160.37 GENERAL FARM OVERHEAD 24.13 17.48 17.34 TAXES AND INSURANCE 19.54 19.04 18.47 CAPITAL REPLACEMENT 64.24 64.53 63.69 ALLOCATEO RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ 23.61 22.36 22.41 LAND 4/ 61.24 60.83 57.82 UNPAID LABOR (18.586 hrs) 76.73 78.27 82.08 TOTAL, ECONOMIC COSTS 465.19 451.04 427.99 RESIQUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51	TUTAL, VARIABLE CASH EXPENSES	186.34	179.67	160.37
TAXES AND INSURANCE INTEREST 46.52 44.30 40.98 TOTAL, FIXED CASH EXPENSES 90.19 80.82 76.79 TOTAL, CASH EXPENSES 276.53 260.49 237.16 RECEIPTS LESS CASH EXPENSES -17.75 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES -17.75 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -81.99 -70.63 -38.37 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 186.34 179.67 160.37 GENERAL FARM OVERHEAD 24.13 17.48 17.34 TAXES AND INSURANCE 19.54 19.04 18.47 CAPITAL REPLACEMENT 64.24 64.53 63.69 ALLOCATEO RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ 23.61 22.36 22.41 LAND 4/ 61.24 60.83 57.82 UNPAID LABOR (18.586 hrs) 76.73 78.27 82.08 TOTAL, ECONOMIC COSTS 465.19 451.04 427.99 RESIQUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51	CEMEDAL FADM OVERHEAD	24 42	47 49	47 24
INTEREST TOTAL, FIXED CASH EXPENSES TOTAL, FIXED CASH EXPENSES TOTAL, CASH EXPENSES 276.53 260.49 237.16 RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES -17.75 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 81.99 70.63 -38.37 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 186.34 179.67 160.37 GENERAL FARM OVERHEAD 24.13 17.48 17.34 17.36 17.36 17.37 17.38 17.3		29.13 40.54	17.48	17.34
TOTAL, FIXEO CASH EXPENSES 90.19 80.82 76.79 TOTAL, CASH EXPENSES 276.53 260.49 237.16 RECEIPTS LESS CASH EXPENSES -17.75 -6.10 25.32 CAPITAL REPLACEMENT 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -81.99 -70.63 -38.37 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 186.34 179.67 160.37 GENERAL FARM OVERHEAD 24.13 17.48 17.34 TAXES AND INSURANCE 19.54 19.04 18.47 CAPITAL REPLACEMENT 64.24 64.53 63.69 ALLOCATED RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 9.36 8.86 5.81 RETURN TO OTHER NONLAND CAPITAL 3/ 23.61 22.36 22.41 LAND 4/ 61.24 60.83 57.82 UNPAID LABOR (18.586 hrs) 76.73 78.27 82.08 TOTAL, ECONOMIC COSTS 465.19 451.04 427.99 RESIQUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51				
TOTAL, CASH EXPENSES 276.53 260.49 237.16 RECEIPTS LESS CASH EXPENSES -17.75 -6.10 25.32 CAPITAL REPLACEMENT 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -81.99 -70.63 -38.37 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 186.34 179.67 160.37 GENERAL FARM OVERHEAD 24.13 17.48 17.34 TAXES AND INSURANCE 19.54 19.04 18.47 CAPITAL REPLACEMENT 64.24 64.53 63.69 ALLOCATED RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 9.36 8.86 5.81 RETURN TO OTHER NONLAND CAPITAL 3/ 23.61 22.36 22.41 LAND 4/ 61.24 60.83 57.82 UNPAID LABOR (18.586 hrs) 76.73 78.27 82.08 TOTAL, ECONOMIC COSTS 465.19 451.04 427.99 RESIQUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51				
RECEIPTS LESS CASH EXPENSES -17.75 -6.10 25.32 CAPITAL REPLACEMENT 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -81.99 -70.63 -38.37	TOTAL, FIXED GASH EXPENSES	90. 19	60.62	76.73
RECEIPTS LESS CASH EXPENSES -17.75 -6.10 25.32 CAPITAL REPLACEMENT 64.24 64.53 63.69 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -81.99 -70.63 -38.37	TOTAL, CASH EXPENSES	276 53	260 49	237 16
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -81.99 -70.63 -38.37 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 186.34 179.67 160.37 GENERAL FARM OVERHEAD 24.13 17.48 17.34 TAXES AND INSURANCE 19.54 19.04 18.47 CAPITAL REPLACEMENT 64.24 64.53 63.69 ALLOCATED RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 9.36 8.86 5.81 RETURN TO OTHER NONLAND CAPITAL 3/ 23.61 22.36 22.41 LAND 4/ 61.24 60.83 57.82 UNPAID LABOR (18.586 hrs) 76.73 78.27 82.08 TOTAL, ECONOMIC COSTS 465.19 451.04 427.99 RESIGUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51		270.00	200.70	207.10
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -81.99 -70.63 -38.37 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 186.34 179.67 160.37 GENERAL FARM OVERHEAD 24.13 17.48 17.34 TAXES AND INSURANCE 19.54 19.04 18.47 CAPITAL REPLACEMENT 64.24 64.53 63.69 ALLOCATED RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 9.36 8.86 5.81 RETURN TO OTHER NONLAND CAPITAL 3/ 23.61 22.36 22.41 LAND 4/ 61.24 60.83 57.82 UNPAID LABOR (18.586 hrs) 76.73 78.27 82.08 TOTAL, ECONOMIC COSTS 465.19 451.04 427.99 RESIGUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51	RECEIPTS LESS CASH EXPENSES	-17.75	-6 . 10	25.32
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -81.99 -70.63 -38.37 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 186.34 179.67 160.37 GENERAL FARM OVERHEAD 24.13 17.48 17.34 TAXES AND INSURANCE 19.54 19.04 18.47 CAPITAL REPLACEMENT 64.24 64.53 63.69 ALLOCATED RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 9.36 8.86 5.81 RETURN TO OTHER NONLAND CAPITAL 3/ 23.61 22.36 22.41 LAND 4/ 61.24 60.83 57.82 UNPAID LABOR (18.586 hrs) 76.73 78.27 82.08 TOTAL, ECONOMIC COSTS 465.19 451.04 427.99 RESIGUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51	CAPITAL REPLACEMENT			
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 186.34 179.67 160.37 GENERAL FARM OVERHEAD 24.13 17.48 17.34 TAXES AND INSURANCE 19.54 19.04 18.47 CAPITAL REPLACEMENT 64.24 64.53 63.69 ALLOCATED RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 9.36 8.86 5.81 RETURN TO OTHER NONLAND CAPITAL 3/ 23.61 22.36 22.41 LAND 4/ 61.24 60.83 57.82 UNPAID LABOR (18.586 hrs) 76.73 78.27 82.08 TOTAL, ECONOMIC COSTS 465.19 451.04 427.99 RESIGUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51	RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-81.99		
VARIABLE CASH EXPENSES 186.34 179.67 160.37 GENERAL FARM OVERHEAD 24.13 17.48 17.34 TAXES AND INSURANCE 19.54 19.04 18.47 CAPITAL REPLACEMENT 64.24 64.53 63.69 ALLOCATED RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 9.36 8.86 5.81 RETURN TO OTHER NONLAND CAPITAL 3/ 23.61 22.36 22.41 LAND 4/ 61.24 60.83 57.82 UNPAID LABOR (18.586 hrs) 76.73 78.27 82.08 TOTAL, ECONOMIC COSTS 465.19 451.04 427.99 RESIGUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51				
GENERAL FARM OVERHEAD TAXES AND INSURANCE 19.54 19.04 18.47 CAPITAL REPLACEMENT 64.24 64.53 63.69 ALLOCATEO RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR (18.586 hrs) 76.73 78.27 78.20 RESIQUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51	ECONOMIC (FULL OWNERSHIP) COSTS:			
GENERAL FARM OVERHEAD TAXES AND INSURANCE 19.54 19.04 18.47 CAPITAL REPLACEMENT 64.24 64.53 63.69 ALLOCATEO RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR (18.586 hrs) 76.73 78.27 78.20 RESIQUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51	VARIABLE CASH EXPENSES	186.34	179.67	160.37
TAXES AND INSURANCE 19.54 19.04 18.47 CAPITAL REPLACEMENT 64.24 64.53 63.69 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 9.36 8.86 5.81 RETURN TO OTHER NONLAND CAPITAL 3/ 23.61 22.36 22.41 LAND 4/ 61.24 60.83 57.82 UNPATD LABOR (18.586 hrs) 76.73 78.27 82.08 TOTAL, ECONOMIC COSTS 465.19 451.04 427.99 RESIGUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51	GENERAL FARM OVERHEAD			
CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 9.36 8.86 5.81 RETURN TO OTHER NONLAND CAPITAL 3/ 23.61 22.36 22.41 LAND 4/ 61.24 60.83 57.82 UNPAID LABOR (18.586 hrs) 76.73 78.27 82.08 TOTAL, ECONOMIC COSTS 465.19 451.04 427.99 RESIGUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51	TAXES AND INSURANCE			
ALLOCATEO RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 9.36 8.86 5.81 RETURN TO OTHER NONLAND CAPITAL 3/ 23.61 22.36 22.41 LAND 4/ 61.24 60.83 57.82 UNPAID LABOR (18.586 hrs) 76.73 78.27 82.08 TOTAL, ECONOMIC COSTS 465.19 451.04 427.99 RESIGUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51	CAPITAL REPLACEMENT			
RETURN TO OPERATING CAPITAL 2/ 9.36 8.86 5.81 RETURN TO OTHER NONLAND CAPITAL 3/ 23.61 22.36 22.41 LAND 4/ 61.24 60.83 57.82 UNPAID LABOR (18.586 hrs) 76.73 78.27 82.08 TOTAL, ECONOMIC COSTS 465.19 451.04 427.99 RESIGUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51	ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OTHER NONLAND CAPITAL 3/ 23.61 22.36 22.41 LAND 4/ 61.24 60.83 57.82 UNPAID LABOR (18.586 hrs) 76.73 78.27 82.08 TOTAL, ECONOMIC COSTS 465.19 451.04 427.99 RESIGNAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51	RETURN TO OPERATING CAPITAL 2/	9.36	8.86	5,81
LAND 4/ 61.24 60.83 57.82 UNPAID LABOR (18.586 hrs) 76.73 78.27 82.08 TOTAL, ECONOMIC COSTS 465.19 451.04 427.99 RESIGNAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51	RETURN TO OTHER NONLAND CAPITAL 3/			
UNPAID LABOR (18.586 hrs) 76.73 78.27 82.08 TOTAL, ECONOMIC COSTS 465.19 451.04 427.99 RESIGUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51	LAND 4/			
TOTAL, ECONOMIC COSTS 465.19 451.04 427.99 RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51				
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ -206.41 -196.65 -165.51				
	RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-206.41	-196.65	-165.51

^{1/} QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 73--U.S. COW-CALF PRODUCTION COSTS, PER COW, LESS THAN 100 COWS, 1984-86

ITEM			1286
ITEM			
		DDLLAR5	
CASH RECEIPTS:			
	83.90	85.05	87.02
MEIFER CALVES (.8571 cwt) YEARLING STEERS (.8532 cwt)	46.94	48.68 52.53	50.93
YEARLING HEIFERS (.6804 cyt)	35.20	32.33 30 6 0	20.19
CULL CDWS (.7797 cwt)	29.63	39.59 27.43	28 08
	254.65	253.28	258.40
CASH EXPENSES:			
FEED			
GRAIN (2.129 cwt) Silage (.249 ton)	11.69	9.84	5 79
PROTEIN SUPPLEMENTS (1.347 cwt)	3.33 46.7 6	5.47 14.32	4./1
SALT AND MINERALS (0.323 cwt)	2 88	2 96	2.95
HAY (1.403 tons)	2.88 52.64	2.96 51.64	40.70
PASTURE (1.399 Cwt)	19.33	17.22	16.60
PASTURE (.551 AUM)	4.83	17.22 4.67	4.27
PASTURE (1.097 AM)	9.46	8.92	8.51
PRIVATE RANGE (3.349 AUM)	0	0	0
PUBLIC GRAZING (.074 AUM) PUBLIC GRAZING (038 AM)	. 19	8.92 0 .18 .16	. 17
CROP RESIDUE (.463 ac)	o. 17	. 16	. 15
CROP RESIDUE (.283 AUM)	Ö	ŏ	ŏ
OTHER	•	•	•
VETERINARY AND MEDICINE	6.31	6.37	6.56
LIVESTOCK HAULING	1.48	1.52	1.49
MARKETING	4.65 .59	4.75 . 5 9 19.62	4.83
CUSTOM FEED MIXING	. 59 20 . 36	. 59	. 60
FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS	20.36	19.62	12.92
HIRED LABOR (1.691 hrs)	26.32 6. 6 9	27.41 6.92	26.81 7.32
TOTAL, VARIABLE CASH EXPENSES	189.67	182.56	158 93
		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
GENERAL FARM OVERHEAD	33.51	24.21	23.89
TAXES AND INSURANCE	22.25		19.85
INTEREST	49.66		
TOTAL, FIXED CASH EXPENSES	105.42	93. 08	87.24
TOTAL, CASH EXPENSES	205 00	275.64	246 47
	295.05	2/3.64	246.17
RECEIPTS LESS CASH EXPENSES	-40.44	-22.36	12.23
CAPITAL REPLACEMENT	77.05	77.53	76.61
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-117.49	-99.89	-64.3B
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES	480 67	400 50	
	169.6/ 22.51	182.56	158.93 23.89
TAXES AND INSURANCE	22.25	21.56	
CAPITAL REPLACEMENT	77.0 5	77.53	
ALLOCATED RETURNS TO DWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	10. 5 5	9.99	
RETURN TO OTHER NONLAND CAPITAL 3/	26. 5 7	25.16	25.22
LAND 4/ UNPAID LABOR (25.146 hrs)	63.88	60.49 105.32	55.91
TOTAL, ECONOMIC COSTS	103,17 Sac 65	105.32 506.82	110.26
INITE FORMANIA ANDIA	326.63	300.82	4//, 16
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-272.00	-253 54	-218 76
		200.07	210.70

^{1/} QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 74--U.S. COW-CALF PRODUCTION COSTS, PER COW, 100-499 COWS 1984-86

	·		
ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
STEER CALVES (1.0941 cwt) 1/	73.57	75.3 9	74 87
HEIFER CALVES (.8024 cwt)	44.63	46.96	48.36
YEARLING STEERS (1.1502 cwt)	73.29	68.09	71.54
YEARLING HEIFERS (.7616 cwt)	42.84	41 17	43.87
CULL COWS (.8696 cwt)	31.96	41 17 30.00	30 77
TOTAL	266 49	261 61	269 44
88888888888888888888888888888888888888			
CASH EXPENSES: FEED			
GRAIN (2.375 cwt)	13 . 53		7.67
SILAGE (.392 ton)	8.34	8.73	7.51
PROTEIN SUPPLEMENTS (1.793 cwt)	21.77	18.74	19 53
SALT AND MINERALS (.336 cwt)	2.34	2.41	2 42
HAY (1.259 tens)	36.46	37.57	29 61
PASTURE (.791 cwt)	12.04		
PASTURE (1.45 AUM)	12.68	12.37	
PASTURE (1.982 AM)	17.70		16 40
PRIVATE RANGE (5.307 AUM)	0	0	0
PUBLIC GRAZING (.117 AUM)	. 23	. 23	Ž 20
PUBLIC GRAZING (.372 AM)	.84	78	.80
CROP RESIDUE (.187 ac)	0.54	o ′°	0.80
CROP RESIDUE (.063 AUM)	. 26	•	_
OTHER	. 20	. 23	. 24
VETERINARY AND MEDICINE	c c7	c 7c	6.06
LIVESTOCK HAULING		6.76	
MARKETING	1.89		1.89
CUSTOM FEED MIXING	3.74	3.84	3.92
FUEL, LUBE, AND ELECTRICITY	. 50	.50 13.42	51
MACHINERY AND BUILDING REPAIRS	13.93	13.42	8.82
	17.28	18.12	17 70
HIREO LABOR (4.363 hrs)	18.02		19 47
TOTAL, VARIABLE CASH EXPENSES	188.22	182.37	165.29
GENERAL FARM OVERHEAD			
TAXES AND INSURANCE		10 94	10.91
INTEREST	16 43	16.06	15.81 43 75
	48.15		
TOTAL, FIXEO CASH EXPENSES	80.00	74 . 19	70 47
TOTAL, CASH EXPENSES	200 22	050 50	
A THE TAREST OF	268.22	256 . 56	235 76
RECEIPTS LESS CASH EXPENSES	-1 72	5.05	22.65
CAPITAL REPLACEMENT	-1./J	5.05	33.65
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	53.23 - E4.00	52.83 -47 78	51.94
SESSESSESSESSESSESSESSESSESSESSESSESSES			
CONOMIC (FULL OWNERSHIP) COSTS.			
VARIABLE CASH EXPENSES			
ARNEDAL	188.22		
GENERAL FARM OVERHEAD TAXES AND INSURANCE	15.42	10.94	10.91
CAPITAL REPLACEMENT	16.43	16.06	15 81
	53.23	52.83	51 94
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	8 74	8.28	5.46
RETURN TO OTHER NONLAND CAPITAL 3/	20 90	19.79	19.83
LANO 4/	58.40	55 30	53 17
UNPAID LABOR (13.69 hrs)	57.90		61 59
TOTAL, ECONOMIC COSTS	419.24		384 00
		-	
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-152.75	-142.67	-114.59

^{1/} QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SIBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS



TABLE 75--U.S. CDW-CALF PRODUCTION COSTS, PER CDW, 500 OR MORE CDWS. 1904-86

CASH RECEIPTS: COLLARS STEER CALVES (.7985 cwt) 1/ 52.97 53.82 54.69 METFER CALVES (.5988 cwt) 33.06 34.69 35.66 METFER CALVES (.5988 cwt) 33.06 34.69 35.66 METFER CALVES (.5988 cwt) 31.92 30.30 30.93 30.92 30.30 30.92 30.30 30.92 30.30 30.92 30.30 30.92 30.30 30.92 30.30 30.92 30.30 30.92 30.30 30.92 30.30 30.92 30.30 30.92 30.30 30.92 30.30 30.92 30.30 30.92 30.30 30.92 30.30 30.92 30.30 30.92 30.30 30.92 30.30 30.92 30.30 30.92	*			
STEER CALVES (.7855 cwt) 1/ STEER CALVES (.7855 cwt) 1/ HEIFER CALVES (.5886 cwt) 33 06 34.69 35.66 HEIFER CALVES (.5886 cwt) 91 16 82.10 89.71 YEARLING STEERS (.4491 cwt) 91 16 82.10 89.71 YEARLING STEERS (.3626 cwt) 31.92 30.30 30.92 TOTAL 257.26 246.04 260.47 COULL COUNS (.8766 cwt) 31.92 30.30 30.92 TOTAL 257.26 246.04 260.47 CASH EXPENSES: FEED GRAIN (.702 cwt) 3.82 3 47 2.87 SILAGE (.092 ton) 1.96 2.06 1.79 PROTEIN Sup-PLEMENTS (1.54 cwt) 19.23 16.35 16.77 SALT AND MINERALS (.34 cwt) 2.24 2.31 2.31 HAY (.898 tons) 22.36 20.90 18.53 PASTURE (.868 cwt) 14.98 13.47 12.25 PASTURE (.269 cwt) 14.98 13.47 12.25 PASTURE (1.841 AM) 16.62 15.41 16.03 PRIVATE RANGE (7.427 AUM) 0 0 0 PUBLIC GRAZING (.329 AM) 44 42 43 PUBLIC GRAZING (.329 AM) 44 42 43 CROP RESIQUE (.458 aUM) 0 0 0 0 0 CROP RESIQUE (.458 aUM) 0 0 0 0 0 CROP RESIQUE (.458 aUM) 0 0 0 0 0 CROP RESIQUE (.458 aUM) 0 0 0 0 0 CROP RESIQUE (.458 aUM) 0 0 0 0 0 CROP RESIQUE (.454 aUM) 0 0 0 0 0 CROP RESIQUE (.454 aUM) 0 0 0 0 0 CROP RESIQUE (.454 aUM) 0 0 0 0 0 CROP RESIQUE (.454 aUM) 0 0 0 0 0 CROP RESIQUE (.454 aUM) 0 0 0 0 0 0 CROP RESIQUE (.454 aUM) 0 0 0 0 0 0 CROP RESIQUE (.454 aUM) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	ITEM	1984	1985	1986
CASH RECEIPTS: STEEK CALVES (.7985 cwt) 1/ HEIFER CALVES (.5988 cwt) 33 06 34.69 35.66 YEARLING STEERS (1.4491 cwt) 91 16 82.10 89.71 YEARLING HEIFERS (.8626 cwt) 31.92 30.30 30.92 TOTAL 257.26 246.04 260.47 CULL CDWS (.8766 cwt) 31.92 30.30 30.92 TOTAL 257.26 246.04 260.47 CASH EXPENSES: FEED GRAIN (.702 cwt) 1.96 2.06 1.79 PROTEIN SU-PLEMENTS (1.54 cwt) 19.23 16.35 16.77 SALT AND MINERALS (.34 cwt) 22.4 2.31 2.31 HAY (.698 cwt) 14.98 13.47 12.25 PASTURE (.868 cvt) 14.98 13.47 12.25 PASTURE (.868 cvt) 14.98 13.47 12.25 PASTURE (1.841 AM) 16.62 15.41 16.03 PRIVATE RANGE (7.427 AUM) 0 0 PUBLIC GRAZING (.329 AM) 44 42 43 CROP RESIQUE (.038 sc) 0 0 OTHER VETERINARY AND MEDICINE 5.46 5.53 5.66 LIVESTOCK HAULING 2.85 2.96 2.90 MARKETING 2.75 2.88 2.96 CUSTOM FEED MIXING 2.75				
PETER CALLY ST. 1.586 CUT 91 16 82.10 83.76 YEARLING STEERS (1.4491 CUT) 91 16 82.10 83.71 YEARLING HEIFERS (1.8626 CUT) 31.92 30.30 30.92 TOTAL 257.26 246.04 260.47 TOTAL 257.26 266.04 260.47 TOTAL 257.26 266.04 260.47 TOTAL 267.26 266.04 TOTAL 267.26 266.04 TOTAL 267.26 2	CASH RECEIPTS:		BOCCHAG	
PETER CALLY ST. 1.586 CUT 91 16 82.10 83.76 YEARLING STEERS (1.4491 CUT) 91 16 82.10 83.71 YEARLING HEIFERS (1.8626 CUT) 31.92 30.30 30.92 TOTAL 257.26 246.04 260.47 TOTAL 257.26 266.04 260.47 TOTAL 257.26 266.04 260.47 TOTAL 267.26 266.04 TOTAL 267.26 266.04 TOTAL 267.26 2	STEER CALVES (.7955 cwt) 1/	52.97	53.82	54 69
VEARLING STEERS (1.4491 but) 91 16 92 10 89.71 VEARLING HEIFERS (.8626 cwt) 48 15 45.13 49.49 CULL COWS (.8766 cwt) 31.92 30.30 30.92 TOTAL 257.26 246.04 260.47 CASH EXPENSES: FEED GRAIN (.702 cwt) 3.82 3 47 2.87 SILAGE (.092 ton) 1.96 2.06 1.79 PROTEIN SUPPLEMENTS (1.54 cwt) 19.23 16.35 16.77 SALT AND MINERALS (.34 cwt) 2.24 2.31 2.31 HAY (.699 tons) 22.36 20.90 18.53 PASTURE (.869 cwt) 14.98 13.47 12.25 PASTURE (.869 cwt) 14.98 13.47 12.25 PASTURE (1.841 AM) 16.62 15.41 16.03 PRIVATE RANGE (7.427 AUM) 0 0 0 PRUBLIC GRAZING (.328 AM) .44 .42 .43 CROP RESIQUE (.038 mc) 0 0 0 OTHER VETERINARY AND MEDICINE 5.46 5.53 5.66 LIVESTOCK HAULING 2.95 2.96 2.90 MARKETING CRAZING (.284 AUM) 2.75 2.88 2.96 MARKETING CRAZING (.297 AUM) 0 0 0 OTHER VETERINARY AND MEDICINE 5.46 5.53 5.66 LIVESTOCK HAULING 2.95 2.95 2.96 2.90 MARKETING 2.05 2.95 2.90 2.90 MARKETING 2.05 2.	HEIFER CALVES (.5988 Cut)	33 06	34 69	35 66
CASH EXPENSES: FEED GRAIN (.702 cwt) 3.82 3.47 2.87 SILAGE (.092 ton) 1.96 2.06 1.79 PROTEIN SUPPLEMENTS (1.54 cwt) 19.23 16.35 16.77 SALT AMD MINERALS (.34 cwt) 2.24 2.31 2.31 HAY (.599 tons) 22.36 20.90 18.53 PASTURE (.869 cwt) 14.98 13.47 12.25 PASTURE (.869 cwt) 14.98 13.47 12.25 PASTURE (2.619 AUM) 22.97 22.62 20.21 PASTURE (2.619 AUM) 16.62 15.41 16.03 PRIVATE RANGE (7.427 AUM) 0 0 0 PRIVATE RANGE (7.427 AUM) 0 0 0 PUBLIC GRAZING (.329 AM) .44 .42 .43 CROP RESIQUE (.038 cc) 0 0 0 CROP RESIQUE (.038 cc) 0 0 0 CROP RESIQUE (.454 AUM) 0 0 0 0 OTHER VETERINARY AND MEDICINE 5.46 5.53 5.66 LIVESTOCK HAULING 2.85 2.96 2.90 CUSTOM FEED MIXING 2.75 2.88 2.96 CUSTOM FEED MIXING 12.73 13.21 13.02 HIGG LABOR (7.315 hrs) 31.60 32.15 33.42 TOTAL, VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.5 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 INTEREST 30.24 25.57 24.33 TOTAL, FIXED CASH EXPENSES 30.5 6 47.16 46.72 TOTAL, CASH EXPENSES 222.10 209.18 201.37 RECEIPTS LESS CASH EXPENSES 35.56 47.16 46.72 TOTAL, CASH EXPENSES 35.56 47.16 46.72 CAPITAL REPLACEMENT 40.70 39.76 39.05 TAXES AND INSURANCE 16.17 15.75 5.84 5.96 CAPITAL REPLACEMENT 5.54 -2.90 20.05 LONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 CAPITAL REPLACEMENT 50.04 EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 CAPITAL REPLACEMENT 50.04 EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 CAPITAL REPLACEMENT 50.04 EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 CAPITAL REPLACEMENT 60.71 5.57 5.64 5.96 CAPITAL REPLACEMENT 70.04 EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT 70.04 EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT 70.04 EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 71.55 5.84 5.96 CAPITAL REPLACEMENT 70.04 EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT 70.04 EXPENSES 168.54 162.0		91 16	R2 10	R9 71
CASH EXPENSES: FEED GRAIN (.702 cwt) 3.82 3.47 2.87 SILAGE (.092 ton) 1.96 2.06 1.79 PROTEIN SUPPLEMENTS (1.54 cwt) 19.23 16.35 16.77 SALT AMD MINERALS (.34 cwt) 2.24 2.31 2.31 HAY (.599 tons) 22.36 20.90 18.53 PASTURE (.869 cwt) 14.98 13.47 12.25 PASTURE (.869 cwt) 14.98 13.47 12.25 PASTURE (2.619 AUM) 22.97 22.62 20.21 PASTURE (2.619 AUM) 16.62 15.41 16.03 PRIVATE RANGE (7.427 AUM) 0 0 0 PRIVATE RANGE (7.427 AUM) 0 0 0 PUBLIC GRAZING (.329 AM) .44 .42 .43 CROP RESIQUE (.038 cc) 0 0 0 CROP RESIQUE (.038 cc) 0 0 0 CROP RESIQUE (.454 AUM) 0 0 0 0 OTHER VETERINARY AND MEDICINE 5.46 5.53 5.66 LIVESTOCK HAULING 2.85 2.96 2.90 CUSTOM FEED MIXING 2.75 2.88 2.96 CUSTOM FEED MIXING 12.73 13.21 13.02 HIGG LABOR (7.315 hrs) 31.60 32.15 33.42 TOTAL, VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.5 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 INTEREST 30.24 25.57 24.33 TOTAL, FIXED CASH EXPENSES 30.5 6 47.16 46.72 TOTAL, CASH EXPENSES 222.10 209.18 201.37 RECEIPTS LESS CASH EXPENSES 35.56 47.16 46.72 TOTAL, CASH EXPENSES 35.56 47.16 46.72 CAPITAL REPLACEMENT 40.70 39.76 39.05 TAXES AND INSURANCE 16.17 15.75 5.84 5.96 CAPITAL REPLACEMENT 5.54 -2.90 20.05 LONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 CAPITAL REPLACEMENT 50.04 EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 CAPITAL REPLACEMENT 50.04 EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 CAPITAL REPLACEMENT 50.04 EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 CAPITAL REPLACEMENT 60.71 5.57 5.64 5.96 CAPITAL REPLACEMENT 70.04 EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT 70.04 EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT 70.04 EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 71.55 5.84 5.96 CAPITAL REPLACEMENT 70.04 EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT 70.04 EXPENSES 168.54 162.0		48 15	45 13	40 40
CASH EXPENSES: FEED GRAIN (.702 cwt) 3.82 3.47 2.87 SILAGE (.092 ton) 1.96 2.06 1.79 PROTEIN SUPPLEMENTS (1.54 cwt) 19.23 16.35 16.77 SALT AMD MINERALS (.34 cwt) 2.24 2.31 2.31 HAY (.599 tons) 22.36 20.90 18.53 PASTURE (.869 cwt) 14.98 13.47 12.25 PASTURE (.869 cwt) 14.98 13.47 12.25 PASTURE (2.619 AUM) 22.97 22.62 20.21 PASTURE (2.619 AUM) 16.62 15.41 16.03 PRIVATE RANGE (7.427 AUM) 0 0 0 PRIVATE RANGE (7.427 AUM) 0 0 0 PUBLIC GRAZING (.329 AM) .44 .42 .43 CROP RESIQUE (.038 cc) 0 0 0 CROP RESIQUE (.038 cc) 0 0 0 CROP RESIQUE (.454 AUM) 0 0 0 0 OTHER VETERINARY AND MEDICINE 5.46 5.53 5.66 LIVESTOCK HAULING 2.85 2.96 2.90 CUSTOM FEED MIXING 2.75 2.88 2.96 CUSTOM FEED MIXING 12.73 13.21 13.02 HIGG LABOR (7.315 hrs) 31.60 32.15 33.42 TOTAL, VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.5 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 INTEREST 30.24 25.57 24.33 TOTAL, FIXED CASH EXPENSES 30.5 6 47.16 46.72 TOTAL, CASH EXPENSES 222.10 209.18 201.37 RECEIPTS LESS CASH EXPENSES 35.56 47.16 46.72 TOTAL, CASH EXPENSES 35.56 47.16 46.72 CAPITAL REPLACEMENT 40.70 39.76 39.05 TAXES AND INSURANCE 16.17 15.75 5.84 5.96 CAPITAL REPLACEMENT 5.54 -2.90 20.05 LONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 CAPITAL REPLACEMENT 50.04 EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 CAPITAL REPLACEMENT 50.04 EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 CAPITAL REPLACEMENT 50.04 EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 CAPITAL REPLACEMENT 60.71 5.57 5.64 5.96 CAPITAL REPLACEMENT 70.04 EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT 70.04 EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT 70.04 EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 71.55 5.84 5.96 CAPITAL REPLACEMENT 70.04 EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT 70.04 EXPENSES 168.54 162.0		31 92	30.30	30.92
CASH EXPENSES: FEED GRAIN (.702 cwt) 3.82 3.47 2.87 SILAGE (.092 ton) 1.96 2.06 1.79 PROTEIN SUPPLEMENTS (1.54 cwt) 19.23 16.35 16.77 SALT AMD MINERALS (.34 cwt) 2.24 2.31 2.31 HAY (.599 tons) 22.36 20.90 18.53 PASTURE (.869 cwt) 14.98 13.47 12.25 PASTURE (.869 cwt) 14.98 13.47 12.25 PASTURE (2.619 AUM) 22.97 22.62 20.21 PASTURE (2.619 AUM) 16.62 15.41 16.03 PRIVATE RANGE (7.427 AUM) 0 0 0 PRIVATE RANGE (7.427 AUM) 0 0 0 PUBLIC GRAZING (.329 AM) .44 .42 .43 CROP RESIQUE (.038 cc) 0 0 0 CROP RESIQUE (.038 cc) 0 0 0 CROP RESIQUE (.454 AUM) 0 0 0 0 OTHER VETERINARY AND MEDICINE 5.46 5.53 5.66 LIVESTOCK HAULING 2.85 2.96 2.90 CUSTOM FEED MIXING 2.75 2.88 2.96 CUSTOM FEED MIXING 12.73 13.21 13.02 HIGG LABOR (7.315 hrs) 31.60 32.15 33.42 TOTAL, VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.5 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 INTEREST 30.24 25.57 24.33 TOTAL, FIXED CASH EXPENSES 30.5 6 47.16 46.72 TOTAL, CASH EXPENSES 222.10 209.18 201.37 RECEIPTS LESS CASH EXPENSES 35.56 47.16 46.72 TOTAL, CASH EXPENSES 35.56 47.16 46.72 CAPITAL REPLACEMENT 40.70 39.76 39.05 TAXES AND INSURANCE 16.17 15.75 5.84 5.96 CAPITAL REPLACEMENT 5.54 -2.90 20.05 LONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 CAPITAL REPLACEMENT 50.04 EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 CAPITAL REPLACEMENT 50.04 EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 CAPITAL REPLACEMENT 50.04 EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 CAPITAL REPLACEMENT 60.71 5.57 5.64 5.96 CAPITAL REPLACEMENT 70.04 EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT 70.04 EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT 70.04 EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 71.55 5.84 5.96 CAPITAL REPLACEMENT 70.04 EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT 70.04 EXPENSES 168.54 162.0		257.26	246.04	260.47
FEED GRAIN (.702 cwt) 3.82 3 47 2.87 SILAGE (.092 ton) 1.96 2.06 1.79 PROTEIN SUPPLEMENTS (1.54 cwt) 19.23 16.35 16.77 SALT AND MINERALS (.34 cwt) 2.24 2.31 2.31 HAY (.699 tons) 22.36 20.90 18.53 PASTURE (.869 cwt) 14.98 13.47 12.25 PASTURE (2.619 AUM) 22.97 22.62 20.21 PASTURE (2.619 AUM) 16.62 15.41 16.03 PRIVATE RANGE (7.427 AUM) 0 0 0 PRIVATE RANGE (7.427 AUM) 0 0 0 PUBLIC GRAZING (.34 AUM) 8.1 76 67 PUBLIC GRAZING (.394 AUM) 8.1 76 67 PUBLIC GRAZING (.394 AUM) 8.1 76 67 PUBLIC GRAZING (.394 AUM) 0 0 0 0 CROP RESIOUE (.038 BC) 0 0 0 0 CROP RESIOUE (.454 AUM) 0 0 0 0 OTHER VETERINARY AND MEDICINE 5.46 5.53 5.66 LIVESTOCK HAULING 2.85 2.96 2.90 MARKETING 2.75 2.88 2.96 CUSTOM FEED MIXING 12.73 13.21 13.02 HIRED LABOR (7.315 hrb) 31 60 32.15 33.42 TOTAL, VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7 15 5.84 5.66 TAXES AND INSURANCE 16.17 15.75 16.43 INTEREST 30.24 25 57 24.33 TOTAL, FIXED CASH EXPENSES 35 16 36.86 59.10 CAPITAL FIXED CASH EXPENSES 35 16 36.86 59.10 CAPITAL REPLACEMENT 40.70 39.76 39.05 LOUNDMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT 40.70 39.76 39.05 LOUNDMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT 40.70 39.76 39.05 LOUNDMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT 70 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			*******	
GRAIN (.702 Cut) SILAGE (.092 ton) PROTEIN SUPPLEMENTS (1.54 cut) SALT AND MINERALS (.34 cut) PASTURE (.869 tons) PASTURE (.869 cut) PASTURE (.869 cut) PASTURE (1.914 AM) PASTURE (1.914 AM) PASTURE (1.914 AM) PRIVATE RANGE (7.427 AUM) PUBLIC GRAZING (.329 AM) CROP RESIDUE (.038 sc) CROP RESIDUE (.454 AUM) CUSTOM FEED MIXING TOTAL, VARIABLE CASH EXPENSES CUSTOM FEED MIXING TOTAL, FIXED CASH EXPENSES CUSTOM FEED MIXING CUSTOM FEED MIXING CUSTOM FEED MIXING TOTAL, FIXED CASH EXPENSES CUSTOM FEED MIXING CUSTOM FEED MIXING CUSTOM FEED MIXING TOTAL, FIXED CASH EXPENSES CUSTOM FEED MIXING CUSTOM FEED MIXING CUSTOM FEED MIXING TOTAL, FIXED CASH EXPENSES CUSTOM FEED MIXING CUSTOM FEED MIXING TOTAL, FIXED CASH EXPENSES CUSTOM FEED MIXING CUST	CASH EXPENSES:			
SILAGE (.082 ton) PROTEIN SUPPLEMENTS (1.54 cwt) PROTEIN SUPPLEMENTS (1.54 cwt) 19.23 16.35 16.77 SALT AND MINERALS (.34 cwt) 2.24 2.31 (.35 2.31 HAY (.899 tons) PASTURE (.899 cot) PASTURE (.899 cwt) PASTURE (1.891 AM) PRIVATE RANGE (7.427 AUM) PRIVATE RANGE (7.427 AUM) PRIVATE RANGE (7.427 AUM) PRIVATE RANGE (3.34 AUM) PRIVATE RANGE (3.35 AUM) PRIVATE RANGE (3.36 AUM) PRIVATE RANGE (3.37 AUM) PRIVATE RANGE (3.38 AUM) PRIVATE RANGE (3.58 AUM)	FEEO			
PROTEIN SUPPLEMENTS (1.54 cwt) 19.23 16.35 16.77 SALT AND MINERALS (.34 cwt) 2.24 2.31 (.31 HAY (.599 tons) 22.36 20.90 18.53 PASTURE (.869 cwt) 14.98 13.47 12.25 PASTURE (2.619 AUM) 22.97 22.62 20.21 PASTURE (1.941 AM) 16.62 15.41 16.03 PRIVATE RANGE (7.427 AUM) 0 0 0 0 0 PUBLIC GRAZING (.34 AUM) 81 1 6.62 15.41 16.03 PRIVATE RANGE (7.427 AUM) 81 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		3.82	3 47	2.87
SALT AND MINERALS (.34 CWT) 2.24 2.31 2.31 HAY (.599 tons) 22.36 20.90 18.53 PASTURE (.869 CWT) 14.98 13.47 12.25 PASTURE (.869 CWT) 14.98 13.47 12.25 PASTURE (1.941 AM) 22.97 22.62 20.21 PASTURE (1.941 AM) 16.62 15.41 16.03 PRIVATE RANGE (7.427 AUM) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	SILAGE (.092 ton)	1.96	2.06	1.79
SALT AND MINERALS (.34 CWT) 2.24 2.31 2.31 HAY (.599 tons) 22.36 20.90 18.53 PASTURE (.869 CWT) 14.98 13.47 12.25 PASTURE (.869 CWT) 14.98 13.47 12.25 PASTURE (1.941 AM) 22.97 22.62 20.21 PASTURE (1.941 AM) 16.62 15.41 16.03 PRIVATE RANGE (7.427 AUM) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	PROTEIN SUPPLEMENTS (1.54 cwt)	19.23	16.35	16.77
PASTURE (8.69 CH1) PASTURE (2.619 AUM) PASTURE (1.941 AM) PRIVATE RANGE (7.427 AUM) PUBLIC GRAZING (.342 AUM) PUBLIC GRAZING (.329 AM) A4 A2 A3 CROP RESIQUE (.038 BC) CROP RESIQUE (.454 AUM) O OCTHER VETERINARY AND MEDICINE LIVESTOCK HAULING 2.85 2.96 2.90 MARKETING CUSTOM FEED MIXING PUBLIC LUBE, AND ELECTRICITY TO 7.50 4.81 MACHINERY AND BUILDING REPAIRS 12 73 13.21 13.02 HIKED LABBR (7.315 hrs) 31 60 32.15 33.42 TOTAL, VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD TAXES AND INSURANCE 16.17 15.75 16.43 INTEREST TOTAL, FIXED CASH EXPENSES 35 16 36.86 59.10 CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES 35 16 36.86 59.10 CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES 168.54 162.02 154.65 RECEIPTS LESS CASH EXPENSES 35 16 36.86 59.10 CAPITAL REPLACEMENT A0 70 39.76 39.05 RECEIPTS LESS CASH EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT A0 70 39.76 39.05 RECEIPTS LESS CASH EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT A0 70 39.76 39.05 RECEIPTS LESS CASH EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT A0 70 39.76 39.05 RECEIPTS LESS CASH EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT A0 70 39.76 39.05 RECEIPTS LESS CASH EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT A0 70 39.76 39.05 ALLOCATED RETURN TO DWINED INPUTS: RETURN TO DEPRATING CAPITAL 2/ RETURN TO DEPRATING CAPITAL 3/ RETURN TO DEPRATING CAPITAL 2/ RETURN TO DEPRATING CAPITAL 3/ RETUR	SALT AND MINERALS (.34 cwt)	2.24	2.31	2.31
PASTURE (8.69 CH1) PASTURE (2.619 AUM) PASTURE (1.941 AM) PRIVATE RANGE (7.427 AUM) PUBLIC GRAZING (.342 AUM) PUBLIC GRAZING (.329 AM) A4 A2 A3 CROP RESIQUE (.038 BC) CROP RESIQUE (.454 AUM) O OCTHER VETERINARY AND MEDICINE LIVESTOCK HAULING 2.85 2.96 2.90 MARKETING CUSTOM FEED MIXING PUBLIC LUBE, AND ELECTRICITY TO 7.50 4.81 MACHINERY AND BUILDING REPAIRS 12 73 13.21 13.02 HIKED LABBR (7.315 hrs) 31 60 32.15 33.42 TOTAL, VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD TAXES AND INSURANCE 16.17 15.75 16.43 INTEREST TOTAL, FIXED CASH EXPENSES 35 16 36.86 59.10 CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES 35 16 36.86 59.10 CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES 168.54 162.02 154.65 RECEIPTS LESS CASH EXPENSES 35 16 36.86 59.10 CAPITAL REPLACEMENT A0 70 39.76 39.05 RECEIPTS LESS CASH EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT A0 70 39.76 39.05 RECEIPTS LESS CASH EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT A0 70 39.76 39.05 RECEIPTS LESS CASH EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT A0 70 39.76 39.05 RECEIPTS LESS CASH EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT A0 70 39.76 39.05 RECEIPTS LESS CASH EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT A0 70 39.76 39.05 ALLOCATED RETURN TO DWINED INPUTS: RETURN TO DEPRATING CAPITAL 2/ RETURN TO DEPRATING CAPITAL 3/ RETURN TO DEPRATING CAPITAL 2/ RETURN TO DEPRATING CAPITAL 3/ RETUR		22.36	20.90	1B . 53
PASTURE (1.941 AM) PRIVATE RANGE (7.427 AUM) PRIVATE RANGE (7.427 AUM) PUBLIC GRAZING (.328 AM) PUBLIC GRAZING (.328 AM) ROBERTORE (.038 BC) CROP RESIQUE (.038 BC) CROP RESIQUE (.454 AUM) O OTHER VETERINARY AND MEDICINE LIVESTOCK HAULING RAKETING RAKETI	PASTURE (.869 cwt)	14.98	13.47	12.25
PASTURE (1.941 AM) PRIVATE RANGE (7.427 AUM) PRIVATE RANGE (7.427 AUM) PUBLIC GRAZING (.328 AM) PUBLIC GRAZING (.328 AM) ROBERTORE (.038 BC) CROP RESIQUE (.038 BC) CROP RESIQUE (.454 AUM) O OTHER VETERINARY AND MEDICINE LIVESTOCK HAULING RAKETING RAKETI	PASTURE (2.619 AUM)	22.97	22.62	20.21
PUBLIC GRAZING (.34 AUM) PUBLIC GRAZING (.329 AM) CROP RESIDUE (.038 BC) CROP RESIDUE (.454 AUM) O CROP RESIDUE (.554 .55		16.62	15.41	16.03
PUBLIC GRAZING (.34 AUM) PUBLIC GRAZING (.329 AM) QROP RESIDUE (.038 BC) CROP RESIDUE (.454 AUM) O OCHER VETERINARY AND MEDICINE LIVESTOCK HAULING QLIVESTOCK QLIVESTO	PRIVATE RANGE (7.427 AUM)	0	0	0
PUBLIC GRAZING (.329 AM) CROP RESIDUE (.038 BC) CROP RESIDUE (.454 AUM) O O O O CROP RESIDUE (.454 AUM) O O O O O O O O O O O O O O O O O O O		.81	. 76	. 67
CROP RESIDUE (.454 AUM) OTHER VETERINARY AND MEDICINE LIVESTOCK HAULING 2.85 2.96 2.90 MARKETING CUSTOM FEED MIXING FUEL, LUBE, AND ELECTRICITY TO 7.50 4.81 MACHINERY AND BUILDING REPAIRS 12 73 13.21 13.02 MIXED LABOR (7.315 hrs) TOTAL, VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TOTAL, FIXED CASH EXPENSES TOTAL, FIXED CASH EXPENSES TOTAL, FIXED CASH EXPENSES TOTAL, FIXED CASH EXPENSES TOTAL, CASH EXPENSES 222.10 209.18 201.37 RECEIPTS LESS CASH EXPENSES 35 16 36.86 59.10 CAPITAL REPLACEMENT CAPITAL REPLACEMENT CAPITAL REPLACEMENT VARIABLE CASH EXPENSES 168.54 162.02 154.65 CAPITAL REPLACEMENT CAPITAL REPLACEMENT CAPITAL REPLACEMENT CAPITAL REPLACEMENT CAPITAL FARM OVERHEAD TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT CAPITAL REPLACEMENT CAPITAL REPLACEMENT CAPITAL REPLACEMENT CAPITAL FARM OVERHEAD TAXES AND INSURANCE 168.54 162.02 154.65 GENERAL FARM OVERHEAD TAXES AND INSURANCE 168.54 162.02 154.65 GENERAL FARM OVERHEAD TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT AUTHOR TO OPERATING CAPITAL 2/ RETURN TO OPERATING CAPITAL 2/ RETURN TO OPERATING CAPITAL 3/ RETURN TO OPERATING CAPITAL 3/ RETURN TO OPERATING CAPITAL 3/ RETURN TO OTHER NONLAND CAPITAL 3/			. 42	.43
OTHER- VETERINARY AND MEDICINE LIVESTOCK HAULING 2.85 2.96 2.90 MARKETING 2.75 2.88 2.96 CUSTOM FEED MIXING 0.2 0.2 0.2 FUEL, LUBE, AND ELECTRICITY 7.70 7.50 4.81 MACHTNERY AND BUILDING REPAIRS 12.73 13.21 13.02 ***LEO LABOR (7.315 hrb) 31.60 32.15 33.42 TOTAL, VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 INTEREST 30.24 25.57 24.33 TOTAL, FIXED CASH EXPENSES 53.56 47.16 46.72 **TOTAL, CASH EXPENSES 222.10 209.18 201.37 RECEIPTS LESS CASH EXPENSES 222.10 209.18 201.37 RECEIPTS LESS CASH EXPENSES 35.16 36.86 59.10 CAPITAL REPLACEMENT 40.70 39.76 39.05 **F.G. IPTS LESS CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT 40.70 39.76 39.05 **TOTAL, CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT 40.70 39.76 39.05 ALLOCATED RETURNS TO DUNED INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OPERATING CAPITAL 2/ RETURN TO OPERATING CAPITAL 3/ RETURN TO OPERATING CAPITAL 3/ RETURN TO OPERATING CAPITAL 3/ 18.14 17.18 17.22 LAND 4/ 79.25 75.04 76.36 UNPAID LABOR (3.5624 hrb) 15.46 15.75 16.22 TOTAL, ECONOMIC COSTS 351.44 337.05 329.73		0	0	0
VETERINARY AND MEDICINE LIVESTOCK HAULING ARRETING CUSTOM FEED MIXING CUSTOM FEED		0	0	0
LIVESTOCK HAULING 2.85 2.96 2.90 MARKETING 2.75 2.88 2.96 CUSTOM FEED MIXING 0.2 0.2 0.2 0.2 FUEL, LUBE, AND ELECTRICITY 7.70 7.50 4.81 MACHTNERY AND BULCING REPAIRS 12.73 13.21 13.02 MIRED LABOR (7.315 hrs) 31.60 32.15 33.42 TOTAL, VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 INTEREST 30.24 25.57 24.33 TOTAL, FIXED CASH EXPENSES 53.56 47.16 46.72 TOTAL, CASH EXPENSES 222.10 209.18 201.37 RECCEIPTS LESS CASH EXPENSES 35.16 36.86 59.10 CAPITAL REPLACEMENT 40.70 39.76 39.05 RECCIPTS LESS CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT 5.54 -2.90 20.05 """ VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT 40.70 39.76 39.05 ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 6.03 5.71 3.84 RETURN TO OPERATING CAPITAL 3/ 18.14 17.18 17.22 LAND 4/ 79.25 75.04 76.36 UNPAID LABOR (3.5624 hrs) 15.46 15.75 16.22 TOTAL, ECONOMIC COSTS 351.44 337.05 329.73	= 11 = 1			
MARKETING CUSTOM FEED MIXING CUSTOM		5.46	5.53	5.66
CUSTOM FEED MIXING .02 .02 .02 FUEL, LUBE, AND ELECTRICITY 7.70 7.50 4.81 MACHINERY AND BUILDING REPAIRS 12 73 13.21 13.02 HIRED LABDR (7.315 hrb) 31.60 32.15 33.42 TOTAL, VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 INTEREST 30.24 25.57 24.33 TOTAL, FIXED CASH EXPENSES 53.56 47.16 46.72 TOTAL, CASH EXPENSES 53.56 47.16 46.72 TOTAL, CASH EXPENSES 35.16 36.86 59.10 CAPITAL REPLACEMENT 40.70 39.76 39.05 RF.C. IPTS LESS CASH EXPENSES 35.16 36.86 59.10 CAPITAL REPLACEMENT 40.70 39.76 39.05 RF.C. IPTS LESS CASH EXPENSES 35.64 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT 40.70 39.76 39.05 ALCONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT 40.70 39.76 39.05 ALCOCATED RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 6.03 5.71 3.84 RETURN TO OPERATING CAPITAL 3/ 18.14 17.18 17.22 LAND 4/ 79.25 75.04 76.36 UNPAID LABOR (3.5624 hrb) 15.46 15.75 16.22 TOTAL, ECONOMIC COSTS 351.44 337.05 329.73	LIVESTOCK HAULING	2.85	2.96	2.90
CUSTOM FEED MIXING .02 .02 .02 FUEL, LUBE, AND ELECTRICITY 7.70 7.50 4.81 MACHINERY AND BUILDING REPAIRS 12 73 13.21 13.02 HIRED LABDR (7.315 hrb) 31.60 32.15 33.42 TOTAL, VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 INTEREST 30.24 25.57 24.33 TOTAL, FIXED CASH EXPENSES 53.56 47.16 46.72 TOTAL, CASH EXPENSES 53.56 47.16 46.72 TOTAL, CASH EXPENSES 35.16 36.86 59.10 CAPITAL REPLACEMENT 40.70 39.76 39.05 RF.C. IPTS LESS CASH EXPENSES 35.16 36.86 59.10 CAPITAL REPLACEMENT 40.70 39.76 39.05 RF.C. IPTS LESS CASH EXPENSES 35.64 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT 40.70 39.76 39.05 ALCONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT 40.70 39.76 39.05 ALCOCATED RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 6.03 5.71 3.84 RETURN TO OPERATING CAPITAL 3/ 18.14 17.18 17.22 LAND 4/ 79.25 75.04 76.36 UNPAID LABOR (3.5624 hrb) 15.46 15.75 16.22 TOTAL, ECONOMIC COSTS 351.44 337.05 329.73		2.75	2.88	2.96
MACHTNERY AND BUILDING REPAIRS MIRED LABOR (7.315 hrs) TOTAL, VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE TOTAL, FIXED CASH EXPENSES TOTAL, FIXED CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES TOTAL REPLACEMENT CAPITAL REPLACEMENT CONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES TAXES AND INSURANCE TAXES AND INSURANCE TAXES AND REPLACEMENT CAPITAL REPLACEMENT TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES TOTAL REPLACEMENT CAPITAL REPLACEMENT TAXES AND INSURANCE TAXES AND INSURANCE TAXES AND INSURANCE TAXES AND INSURANCE TOTAL REPLACEMENT TOTAL REPL	CUSTOM FEED MIXING	^^		. 02
MACHTNERY AND BUILDING REPAIRS MIREO LABOR (7.315 hrs) TOTAL, VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE TOTAL, FIXEO CASH EXPENSES TOTAL, FIXEO CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES TOTAL REPLACEMENT CAPITAL REPLACEMENT CONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES TAXES AND INSURANCE TAXES AND INSURANCE TAXES AND REPLACEMENT CAPITAL REPLACEMENT TOTAL REPLACEMENT CAPITAL REPLACEMENT TOTAL REPLACEMENT CAPITAL REPLACEMENT CAPITAL REPLACEMENT TAXES AND INSURANCE TOTAL REPLACEMENT ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OPERATING CAPITAL 3/ UNPAID LABOR (3.5624 hrs) TOTAL, ECONOMIC COSTS 351.44 337.05 329.73	FUEL, LUBE, AND ELECTRICITY	7.70	7.50	4.81
TOTAL, VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TOTAL, VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE TOTAL, FIXED CASH EXPENSES TOTAL, FIXED CASH EXPENSES TOTAL, CONOMIC COSTS TOTAL, CASH EXPENSES TOTAL, CASH E	MACHINERY AND BUILDING REPAIRS	12 73	13.21	13.02
GENERAL FARM OVERHEAD TAXES AND INSURANCE 16.17 15.75 16.43 INTEREST 30.24 25.57 24.33 TOTAL, FIXED CASH EXPENSES 33.56 47.16 46.72 TOTAL, CASH EXPENSES 222.10 209.18 201.37 RECCIPTS LESS CASH EXPENSES 35.16 CAPITAL REPLACEMENT 40.70 39.76 39.05 RFC:IPTS LESS CASH EXPENSES AND REPLACEMENT -5.54 -2.90 20.05 "CONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT 40.70 39.76 39.05 ALLOCATEO RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ UNPAID LABOR (3.5624 hrm) 15.46 15.75 16.22 TOTAL, ECONOMIC COSTS 351.44 337.05 329.73	The state of the s		32.15	33 . 42
TAXES AND INSURANCE INTEREST TOTAL, FIXED CASH EXPENSES TOTAL, ECONOMIC COSTS TOTAL, ECONOMIC COSTS TOTAL, ECONOMIC COSTS TOTAL, ECONOMIC COSTS TOTAL, TOTAL, ECONOMIC COSTS	TOTAL, VARIABLE CASH EXPENSES	168.54	162.02	154 . 65
TAXES AND INSURANCE INTEREST TOTAL, FIXED CASH EXPENSES TOTAL, ECONOMIC COSTS TOTAL, ECONOMIC COSTS TOTAL, ECONOMIC COSTS TOTAL, ECONOMIC COSTS TOTAL, TOTAL, ECONOMIC COSTS	APAIPMAN			
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TOTAL, FIXED CASH EXPENSES 53 56 47.16 46.72 TOTAL, CASH EXPENSES 222.10 209.18 201.37 RECEIPTS LESS CASH EXPENSES 35 16 36.86 59.10 CAPITAL REPLACEMENT 40 70 39.76 39.05 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -5.54 -2.90 20.05 LCONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT 40.70 39.76 39.05 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 6.03 5.71 3.84 RETURN TO OTHER NONLAND CAPITAL 3/ 18.14 17.18 17.22 LAND 4/ 79 25 75.04 76.36 UNPAID LABOR (3.5624 hrs) 15.46 15.75 16.22 TOTAL, ECONOMIC COSTS 351.44 337.05 329.73			15.75	
TOTAL, CASH EXPENSES 222.10 209.18 201.37 RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT 40 70 39.76 39.05 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -5.54 -2.90 20.05 LCONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 468.54 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT 40.70 39.76 39.05 ALLOCATEO RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ UNPAID LABOR (3.5624 hrs) 15.46 15.75 16.22 TOTAL, ECONOMIC COSTS 351.44 337.05 329.73			25 57	24.33
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RECEIPTS LESS CASH EXPENSES 35 16 36.86 59.10 CAPITAL REPLACEMENT 40 70 39.76 39.05 RF.C.IPTS LESS CASH EXPENSES AND REPLACEMENT -5.54 -2.90 20.05 PT. CONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT 40.70 39.76 39.05 ALLOCATEO RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 6.03 5.71 3.84 RETURN TO OTHER NONLAND CAPITAL 3/ 18.14 17.18 17.22 LAND 4/ 79.25 75.04 76.36 UNPAID LABOR (3.5624 hrm) 15.46 15.75 16.22 TOTAL, ECONOMIC COSTS 351.44 337.05 329.73	TOTAL CACH EYDENCES	202 40	000 40	
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CAPITAL REPLACEMENT 40 70 39.76 39.05 RFCCIPTS LESS CASH EXPENSES AND REPLACEMENT -5.54 -2.90 20.05 LCONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT 40.70 39.76 39.05 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 6.03 5.71 3.84 RETURN TO OTHER NONLAND CAPITAL 3/ 18.14 17.18 17.22 LAND 4/ 79 25 75.04 76.36 UNPAID LABOR (3.5624 hrs) 15.46 15.75 16.22 TOTAL, ECONOMIC COSTS 351.44 337.05 329.73	RECEIPTS LESS CASH EXPENSES	35 16	36 8 6	E9 10
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -5.54 -2.90 20.05 LCONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT 40.70 39.76 39.05 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 6.03 5.71 3.84 RETURN TO OTHER NONLAND CAPITAL 3/ 18.14 17.18 17.22 LAND 4/ 79 25 75.04 76.36 UNPAID LABOR (3.5624 hrs) 15.46 15.75 16.22 TOTAL, ECONOMIC COSTS 351.44 337.05 329.73		40.70	30.00 30.76	
### CONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT 40.70 39.76 39.05 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 6.03 5.71 3.84 RETURN TO OTHER NONLAND CAPITAL 3/ 18.14 17.18 17.22 LAND 4/ 79 25 75.04 76.36 UNPAID LABOR (3.5624 hrs) 15.46 15.75 16.22 TOTAL, ECONOMIC COSTS 351.44 337.05 329.73		-5 54		
### CONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 168.54 162.02 154.65 GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT 40.70 39.76 39.05 ALLOCATEO RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 6.03 5.71 3.84 RETURN TO OTHER NONLAND CAPITAL 3/ 18.14 17.18 17.22 LAND 4/ 79 25 75.04 76.36 UNPAID LABOR (3.5624 hrb) 15.46 15.75 16.22 TOTAL, ECONOMIC COSTS 351.44 337.05 329.73				
VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR (3.5624 hrb) TOTAL, ECONOMIC COSTS 16.83 168.54 162.02 15.84 5.96 16.17 15.75 16.43 39.05 40.70 39.76 39.05 39.05 40.70 39.71 3.84 17.18 17.22 18.14 17.18 17.22 18.14 17.18 17.22 18.14 17.18 17.22 18.14 17.18 17.22 18.14 18.14 18.14 18.15 18.16 18				
GENERAL FARM OVERHEAD 7.15 5.84 5.96 TAXES AND INSURANCE 16.17 15.75 16.43 CAPITAL REPLACEMENT 40.70 39.76 39.05 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 6.03 5.71 3.84 RETURN TO OTHER NONLAND CAPITAL 3/ 18.14 17.18 17.22 LAND 4/ 79.25 75.04 76.36 UNPAID LABOR (3.5624 hrs) 15.46 15.75 16.22 TOTAL, ECONOMIC COSTS 351.44 337.05 329.73		168 54	162 02	154 65
TAXES AND INSURANCE CAPITAL REPLACEMENT AU.70 39.76 39.05 ALLOCATEO RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 6.03 5.71 3.84 RETURN TO OTHER NONLAND CAPITAL 3/ 18.14 17.18 17.22 LAND 4/ 79.25 75.04 76.36 UNPAIO LABOR (3.5624 hrs) 15.46 15.75 16.22 TOTAL, ECONOMIC COSTS 351.44 337.05 329.73				
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ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 6.03 5.71 3.84 RETURN TO OTHER NONLAND CAPITAL 3/ 18.14 17.18 17.22 LAND 4/ 79.25 75.04 76.36 UNPAID LABOR (3.5624 hrs) 15.46 15.75 16.22 TOTAL, ECONOMIC COSTS 351.44 337.05 329.73				
RETURN TO OPERATING CAPITAL 2/ 6.03 5.71 3.84 RETURN TO OTHER NONLAND CAPITAL 3/ 18.14 17.18 17.22 LAND 4/ 79.25 75.04 76.36 UNPAID LABOR (3.5624 hrm) 15.46 15.75 16.22 TOTAL, ECONOMIC COSTS 351.44 337.05 329.73		··•		JJ . JJ
RETURN TO OTHER NONLAND CAPITAL 3/ 18.14 17.18 17.22 LANG 4/ 79.25 75.04 76.36 UNPAID LABOR (3.5624 hrs) 15.46 15.75 16.22 TOTAL, ECONOMIC COSTS 351.44 337.05 329.73		6.03	5.71	3 R4
LAND 4/ 79 25 75.04 76.36 UNPAID LABOR (3.5624 hrs) 15.46 15.75 16.22 TOTAL, ECONOMIC COSTS 351.44 337.05 329.73				
UNPAID LABOR (3.5624 hrs) 15.46 15.75 16.22 TOTAL, ECONOMIC COSTS 351.44 337.05 329.73				_
TOTAL, ECONOMIC COSTS 351.44 337.05 329.73		15 46	48 78	
		351.44	337.05	
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ -94.18 -91.01 -69.26				
	RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-94 . 18	-91.01	-69 . 26

^{1/} QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 76--COW-CALF PRODUCTION COSTS, PER COW, ALL SIZES, GREAT PLAINS, 1984-86

ITEM	1984	1985	1986
		OOLLARS	
ASH RECEIPTS:			
STEER CALVES (1.0471 cwt) 1/	72 . 30	75 73	72 70
HEIFER CALVES (.8218 Cwt)	47 39	50.24	50 86
YEARLING STEERS (1.2186 CWt)	79.17	71.04	78.88
YEARLING HEIFERS (.8461 cwt)	47.97	45 . 35	50 69
CULL COWS (.6274 cwt)	22 . 32	21.39	21 53
TOTAL	269.15	75 73 50.24 71.04 45.35 21.39 263 75	274 66
ASH EXPENSES.			
FEEO			
GRAIN (1.897 cwt)	9 93	8.20	6 56
SILAGE (.388 ton)	8 37	8 92	7 66
PROTEIN SUPPLEMENTS (2.26 cwt)	27.79	23.21	23 77
SALT AND MINERALS (.35 CWt)	1.90	1.93	1 94
HAY (1.11 tons)	33.73	42.63	26 04
PASTURE (4.113 AM)	35 13	33.23	33 15
PRIVATE RANGE (7.975 AUM)	C	0	0
PUBLIC GRAZING (.336 AM)	. 90	8.20 8 92 23.21 1.93 42.63 33.23 0 .85	. 86
CROP RESIDUE (.538 AUM)	. 22	. 20	21
OTHER			
VETERINARY AND MEDICINE	6.30	6.38	6.57
LIVESTOCK HAULING	1.63	1 . 69	1 65
MARKETING	4.75	4.91	5 03
CUSTOM FEED MIXING	. 53	. 54	54
FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS	17 . 69	17.08	10.81
MACHINERY AND BUILDING REPAIRS	19.23	20.38	19.81
HIRED LABOR (3.025 hrs)	11.93	12.08	12 61
TOTAL, VARIABLE CASH EXPENSES	6.30 1.63 4.75 .53 17.69 19.23 11.93 180.03	182 . 23	157.21
GENERAL FARM DVERHEAD	28 36	21 32	21 35
TAXES AND INSURANCE	12 98	12 80	15 24
INTEREST	52 64	55 33	51 53
TOTAL, FIXED CASH EXPENSES	28 36 12 98 52 64 94.58	89 45	88 12
IDIAL, IIALD GASII EATENSES			
TOTAL, CASH EXPENSES	274.61	271 68	245 33
ECEIPTS LESS CASH EXPENSES	-5.46	-7.93 56 88	29.33
APITAL REPLACEMENT	58.11	56 88	55.95
ECFIPTS LESS CASH EXPENSES AND REPLACEMEN	T -63.57	-64 81	-26 62
F=====================================			
CONOMIC (FULL DWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	180.03	182 . 23	157.21
GENERAL FARM DVERHEAD	28.96	182.23 21 32 12 80 56 88	21.35
TAXES AND INSURANCE	12.98	12 80	15.24
CAPITAL REPLACEMENT	58 . 11	56 88	55 . 95
ALLOCATED RETURNS TO OWNED INPUTS			
DETUDN TO ODERATING CAPITAL 2/	7.49	7.09	4 36
RETURN TO OTHER NONLAND CAPITAL 3/	21.39	20 25	20 28
LANO 4/	65.44	61 97	67 90
UNPAID LABOR (17.237 hrs)	68.41	69.53	72 75
TOTAL, ECONOMIC COSTS	442.81	7.09 20.25 61.97 69.53 432.07	415.04
RESIDUAL RETURNS TO MANAGEMENT AND RISK			

^{1/} QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 14) 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS



TABLE 77--COW-CALF PRODUCTION COSTS, PER COW, ALL SIZES, NORTH CENTRAL, 1984-86

ITEM	1984	1985	1986
		OOLLARS	
CASH RECEIPTS:			
STEER CALVES (1.2112 cwt) 1/	82.15	79.25 40.84 65.88 49.34 34.46	84.03
HEIFER CALVES (.7404 Cwt)	40.99	40.84	44.02
YEARLING STEERS (.959 cwt)	62.75	65.88	59.94
HEIFER CALVES (.7404 cwt) YEARLING STEERS (.859 cwt) YEARLING HEIFERS (.8075 cwt)	47.05	49.34	45.04
CULL COWS (.9985 cwt)	39.77	34.46	36.71
CASH EXPENSES: FEED			
GRAIN (2.421 cwt)	12.36	10.42	4 55
SILAGE (.445 ton)	8.95	9.00	7. BO
PROTEIN SUPPLEMENTS (1,022 cwt)	12.79	11.40	12 45
SALT AND MINERALS (.32 CWt)	3.99	4.08	3.98
GRAIN (2.421 CWt) SILAGE (.445 ton) PROTEIN SUPPLEMENTS (1.022 CWt) SALT AND MINERALS (.32 CWt) HAY (1.461 tons)	56.48	46.07	40.33
PASTURE (2.675 ac)	17.34	14.36	1/ 12
CROP RESIDUE (.535 ac)	0	10.42 9.00 11.40 4.08 46.07 14.36	0
OTHER			-
VETERINARY AND MEDICINE	6.08	6.14	6.31
LIVESTOCK HAULING	2.02	2.09	2.03
MARKETING	2.75	2.72	2.71
CUSTOM FEED MIXING	. 13	. 13	. 13°
FUEL, LUBE, AND ELECTRICITY	16.04	15.37	11.53
MACHINERY AND BUILDING REPAIRS	23.60	24.12	23.72
HIRED LABUR (.854 hr)	3.70	3.82	3.69
OTHER VETERINARY AND MEDICINE LIVESTOCK HAULING MARKETING CUSTOM FEED MIXING FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS HIRED LABOR (.854 hr) TOTAL, VARIABLE CASH EXPENSES	166.23	149.72	133.35
GENERAL FARM OVERHEAD	20.20	12.80	13.73
TAXES AND INSURANCE	44.47	41.08	33 89
INTEREST	43.50	32.65	29.18
TOTAL, FIXED CASH EXPENSES	108.17	12.80 41.08 32.65 86.53	76.80
TOTAL, CASH EXPENSES		236.25	210.15
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT	-1 60	22 62	
CAPITAL PEPI ACEMENT	71.05	33.32 73.67	28.28 22.06
RECEIPTS LESS CASH EXPENSES Capital Replacement RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-73 44	-40 OF	/3.00 -12.47
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM DVERHEAO TAXES AND INSTRANCE			- 13.47
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	166.23	149 72	133 35
GENERAL FARM DVERHEAD	20.20	12.80	13.73
TAXES AND INSURANCE	44.47	149.72 12.80 41.08 73.57	33.89
CAPITAL REPLACEMENT	71.75	73.57	73.06
GAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS. PETURN TO OPERATING CARTAL 2/			
RETURN TO OPERATING CAPITAL 2/	9.22	8.73	5.69
RETURN TO OTHER NONLAND CAPITAL 3/	27.10	25.66	25.68
LAND 4/	7 5 .33	71.33	51.99
UNPAID LABOR (23.212 hrs)	98.73	102.51	100.28
ALLOCATED RETURNS TO DWNED INPUTS. RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR (23.212 hrs) TOTAL, ECONOMIC COSTS			
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/			
1/ CHARTTIES BED OBL. THE BARENTUPOPO AND			

^{1/} QUANTITIES PER CDW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART DF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 78--COW-CALF PRODUCTION COSTS, PER COW, ALL SIZES, SOUTH, 1984-86

ITEM	1984	1985	1986
CASH RECEIPTS:		<u>OOLLARS</u>	
STEER CALVES (1.3459 CWt) 1/	9E 70	80 40	02 55
HEIFER CALVES (.914 cwt)	46 12	40.45	53.33 E4.60
VEADITAG CTEEDS (8440 cu+)	24 20	90.70	21.25
YEARLING STEERS (.5148 cwt) YEARLING HEIFERS (.377 cwt)	10.40	32.11	29.10
CULL COWS (.8947 cwt)	35.40	20.61	13.01
TOTAL	217 53	88.49 48.76 32.11 20.81 32.81 222.98	226 56

CASH EXPENSES:			
FEEO			
GRAIN (2.151 cwt)	12.63	10.82 3.40 13.05 3.62 46.83 49.81	5.04
SILAGE (.161 ton)	3.43	3.40	3.04
PROTEIN SUPPLEMENTS (1.16 cwt)	14.74	13.05	12.66
SALT AND MINERALS (.278 CWT)	3.54	3.62	3.60
HAY (1.266 tons)	5 5 . 64	46.83	42 . 58
PASTURE (2.822 sc)	5 6 . 32	49.81	47 . 33
CROP RESIDUE (.283 ac)	0	0	0
OTHER			
VETERINARY AND MEDICINE	5.88	5.97	6.14
LIVESTOCK HAULING	. 98	1.01	. 99
MARKETING	4.23	4.29	4.42
CUSTOM FEED MIXING	1.07	1.07	1.09
FUEL, LUBE, AND ELECTRICITY	17.72	16.86	10.75
MACHINERY AND BUILDING REPAIRS	25.96	26.79	26 . 37
HIREO LABOR (3.697 hr)	14.91	15.31	16 . 55
TOTAL, VARIABLE CASH EXPENSES	217.05	5.97 1.01 4.29 1.07 16.86 26.79 15.31	180.56
GENERAL FARM OVERHEAD			
TAXES AND INSURANCE	18 73	10.35	10.24
INTEREST	35 86	29 95	27 33
TOTAL, FIXEO CASH EXPENSES	75.41	15.58 19.45 29.95 64.98	62.54
		54.55	02.04
TOTAL, CASH EXPENSES	292 . 46	263.81	243 10
RECEIPTS LESS CASH EXPENSES	-74.93	-40.83	-16.54
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	77 71	79.46	78.80
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-152.64	-120.29	-95 . 34
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	247 05	400 02	400 EC
GENERAL FARM OVERHEAD	217.03	180.63	180.36
TAXES AND INSURANCE	10.02	13.38 40 AE	10.24
CAPITAL REPLACEMENT	77 71	198.83 15.58 19.45 79.46	19.97
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	11 30	10.70	7 17
RETURN TO OTHER NONLAND CAPITAL 3/	27 36	25.91	26 04
LANO <u>4</u> /	79.88	75.64	70.90
UNPAID LABOR (17.934 hrs)	72.13	73.43	81.75
TOTAL, ECONOMIC COSTS	524.98	10.70 25.91 75.64 73.43 499.00	480 43
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-307 . 45	-276.02	-253 87

^{1/} QUANTITIES PER COW. IN PARENTHESES. ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14) 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 79--COW-CALF PRODUCTION COSTS. PER COW, ALI SIZES, WEST, 1984-86

I T EM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
STEER CALVES (1.0206 cwt) 1/	68.88	67.93 40.66 75.36 47.18 31.74	69 . 9 6
HEIFER CALVES (.7035 Cht)	35 . 88	40.66	42.53
YEARLING STEERS (1.3361 cwt)	83 . 44	75.36	81.12
YEARLING HEIFERS (.9039 cwt)	50.46	47.18	51.42
CULL COWS (.9248 cwt)	33.41	31.74	32.17
CASH_EXPENSES:			
FEED			
GRAIN (1.7584 cwt)	10.92	9.03	7.16
SILAGE (.091 ton)	2.01	2.14	1.79
PROTEIN SUPPLEMENTS (.051 cwt)	12.12	10.74	11.67
SALT AND MINERALS (.26 CHT)	1.86	1.94	2.00
HAY (1.361 tons)	36 . 63	1.94 37.03 42.60	33.60
PASTURE (4.924 AUM)	43.42	42.60	38.07
PRIVATE RANGE (7.187 AUM)	0	0	Ó
PUBLIC GRAZING (.546 AUM)	1.26	1 21	1.09
PUBLIC GRAZING (.271 AM)	. 37	0 1 21 .33	. 37
CROP RESIDUE (.681 AUM)	5	0	0
OTHER			
VETERINARY AND MEDICINE	6.25	7.01 2.88	7.20
LIVESTOCK HAULING	2.76	2.88	2.80
MARKETING	3.86	4.01	4.09
FUEL, LUBE, AND ELECTRICITY	13.90	13.69	9.05
MACHINERY AND BUILDING REPAIRS	19.31	20.14	19.71
HIRED LABOR (5.055 hrs)	22.45	22.86	23.93
TOTAL, VARIABLE CASH EXPENSES	177 . 89	4.01 13.69 20.14 22.86 175.64	162.53
GENERAL FARM OVERHEAD			
TAXES AND INSURANCE	13.74	13 31	13 22
INTEREST	50.00	50.39	47 4R
TOTAL, FIXED CASH EXPENSES	86 . 25	16.64 13.31 50.39 80.34	77.52
TOTAL, CASH EXPENSES	264 . 14	255.98	240.05
RECEIPTS LESS CASH EXPENSES	11.93	6.89	37 15
CAPITAL REPLACEMENT	55.36	6.89 53.86	52 57
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-43 43	-46 Q7	-1E 49
2 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	177 . 89	175 . 64	162.53
GENERAL FARM DVERHEAD	22.51	16.64	16.82
TAXES AND INSURANCE	13.74	175.64 16.64 13.31 53.86	13.22
CAPITAL REPLACEMENT	55.36	53.86	52.57
PETOCHIED KEINKUS IN DAMEN INDUIS:			
RETURN TO OPERATING CAPITAL 2/	10.37	9.82	6.72
RETURN TO OTHER NONLAND CAPITAL 3/	20.80	19.70	19.68
LAND 4/	37.11	35.14	31 48
UNPAID LABOR (18.07 h.s)	79.78	80 75	84.34
TOTAL, ECONOMIC COSTS	417.56	9.82 19.70 35.14 80 75 404.86	387.36
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/			
	· · ·		

^{1/} QUANTITIES PER CDW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART CF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 80--U.S. FEEDER PIG PRODUCTION COSTS, PER CWT, ALL SIZES, 1984-86

ITEM		1985	1986
		DOLLARS	
CASH RECEIPTS:			
FEEDER PIGS (80.90 1bs) 1/	66.60	66.48	76.93
CULL SDWS (19.10 1bm)	8 04	66 . 48 7 . 25	8 36
TOTAL	74.64	73.73	85.29

CASH EXPENSES:			
FEED			
GRAIN (430.8 1bs)	24.00	19.50	15 16
PROTEIN SUPPLEMENTS (128.0 168)	17.40	14.61	15.72
PASTURE (.04 ac)	. 17	. 15	. 13
OTHER			
VETERINARY AND MEDICINE	1.53		1.50
LIVESTOCK HAULING	. 20	. 20	19
MARKETING	1.62	1.51	1.63
BEDDING (34 1bs)	. 37	. 37 1 . 24	. 37
CUSTOM FEED MIXING	1.33	1.24	1.20
FUEL, LUBE, AND ELECTRICITY	6.80	6.69	6.17
MACHINERY AND BUILDING REPAIRS	4.78	6 . 69 4 . 82	4.72
HIRED LABOR (.411 hrs)	2.62	2.90	2.91
MANURE CREDIT	16	15	14
TOTAL, VARIABLE CASH EXPENSES	60.66	2.90 15 53.31	49.56
GENERAL FARM DVERHEAD	2.04	2 27	2 60.
TAXES AND INSURANCE	1.88	1.82 8.97	1.82
INTEREST	10.84	8.97	9.23
TOTAL, FIXED CASH EXPENSES	15.73	14 . 16	14 73
TDTAL, CASH EXPENSES	76.39	67 . 47	64 . 29
RECEIPTS LESS CASH EXPENSES	-1 75	6 26	21.00
CAPITAL REPLACEMENT	11.90	6 . 26 11 . 95	11 69
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT			9.31
ECONOMIC (FULL DWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	E0.66	53.31	49.56
GENERAL FARM DVERHEAD	3.01	3.37	3.68
TAXES AND INSURANCE	1.88	3.37 1.82 11.95	1.82
CAPITAL REPLACEMENT	11.90	11.95	11.69
ALLDCATED RETURNS TO DWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	1.43	1.35	. 89
RETURN TO OTHER NONLAND CAPITAL 3/	1.43 2.74 .52	1.35 2.59 .49	2.56
LAND 4/			
UNPAID LABOR (3.332 hrs)	16.79	17.18	16.65
TOTAL, ECONOMIC COSTS	98.93	92.06	87.24
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-24.29	-18.33	-1.95

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASUPY BILL RATE (SEE PG. 14). 3/ VALUE DF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE DF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 81--U.S. FEEDER PIG PRODUCTION COSTS, PER CWT, 140 HEAD, 1984-86

TIEM 1984 1985 1986 CASH RECEIPTS: DDLLARS FEEGER PIGS (80.05 lbs) 1/ 66.40 67.24 73.74 CULL SOWS (19.95 lbs) 8.41 7.60 8.70 TOTAL 74.81 74.84 82.44 CASH EXPENSES: FEEGO- GRAIN (472.30 lbs) 26.50 21.60 17.00 PROTEIN SUPPLEMENTS (102.60 lbs) 17.79 14.69 15.75 PASTURE (.031 ac)				
CASH RECEIPTS: FEEDER PIGS (80.05 lbs) 1/ 66.40 67.24 73.74 CULL SOWS (19.95 lbs) 8.41 7.60 8.70 TOTAL 74.81 74.84 82.44 CASH EXPENSES: FEED FEED FEED GRAIN (472.30 lbs) 26.50 21.60 17.00 PROTEIN SUPPLEMENTS (102.60 lbs) 17.79 14.69 15.75 PASTURE (.031 ac) 52 OTHER VETERINARY AND MEDICINE 2.86 2.87 2.94 MARKETING 1.56 1.51 1.66 BEODING (34 lbs) 34 .35 3.66 CUSTOM FEED MIXING 5.53 5.51 5.53 GUSTOM FEED MIXING 5.53 6.15 5.33 MACHINERY AND BUILCING REPAIRS 5.74 5.95 5.81 HIREO LABOR (.12 hrs) 44 .47 4.99 TOTAL, VARIABLE CASH EXPENSES 68.13 59.65 55.39 GENERAL FARM OVERHEAD 9.61 8.47 9.05 TAXES AND INSURANCE 1.90 1.93 2.02 INTEREST 24.56 11.69 11.53 TOTAL, FIXED CASH EXPENSES 104.20 81.74 77.99 RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.55 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES 68.13 59.65 55.39 GENERAL FARM OVERHEAD 9.61 8.47 9.05 TOTAL, CASH EXPENSES -29.39 -6.90 4.55 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES 68.13 59.65 55.39 GENERAL FARM OVERHEAD 9.61 8.47 9.05 TOTAL, CASH EXPENSES -20.20 -8.61 ECOMOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 68.13 59.65 55.39 GENERAL FARM OVERHEAD 9.61 8.47 9.05 TAXES AND INSURANCE 13.24 13.30 13.06 ECOMOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 68.13 59.65 55.39 GENERAL FARM OVERHEAD 9.61 8.47 9.05 TAXES AND INSURANCE 1.90 1.93 2.02 CAPITAL REPLACEMENT 13.24 13.30 13.06 ALLOCATED RETURNS TO DUNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.86 1.76 1.18 RETURN TO OTHER MONLAND CAPITAL 3/ 2.99 2.83 2.81 LAND 4/ 7.99 2.83 2.80 UNPAID LABOR (7.517 hrs) 31.35 32.69 32.30 TOTAL, ECONOMIC COSTS 129.81 121.32 116.44	ITEM	1984	1965	1986
FEEDER PIGS (80.05 lbs) 1/ CULL SOWS (19.95 lbs) 8.41 7.60 8.70 TOTAL 74.81 74.84 82.44 CASH EXPENSES: FEED GRAIN (472.30 lbs) 26.50 21.60 17.00 PROTEIN SUPPLEMENTS (102.60 lbs) 17.78 14.69 15.75 PASTURE (.031 ac) 54 .55 .52 OTHER VETERINARY AND MEDICINE 2.86 2.87 2.94 MARKETING 1.56 1.51 1.56 1.51 1.66 BEDOING (34 lbs) 34 .35 3.66 CUSTOM FEED MIXING 5.53 5.51 5.53 FUEL, LUBE, AND ELECTRICITY 6.83 6.15 5.33 MACHINERY AND BUILDING REPAIRS 5.74 5.95 5.81 HIRED LABOR (.12 hrs) 44 .47 .49 TOTAL, VARIABLE CASH EXPENSES 68.13 59.65 55.39 GENERAL FARM OVERHEAD 9.61 8.47 9.05 TAXES AND INSURANCE 1.90 1.93 2.02 INTEREST 24.56 11.69 11.53 TOTAL, FIXED CASH EXPENSES 36.07 22.09 22.60 TOTAL, CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 ALLOCATED RETURNS TO DINNED INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER MONLAND CAPITAL 3/ UNPAID LABOR (7.517 hrs) 31.35 32.69 32.30 TOTAL, ECONOMIC COSTS 129.81 121.32 116.44				
TOTAL 74.81 74.84 82.44 CASH EXPENSES: FEED GRAIN (472.30 1b8) PROTEIN SUPPLEMENTS (102.60 1b8) 17.79 14.69 15.75 PASTURE (.031 ac) 54 .55 .52 OTHER VETERINARY AND MEDICINE 2.86 2.87 2.94 MARKETING 1.56 1.51 1.66 BEODING (34 1b8) 34 .35 .36 CUSTOM FEED MIXING 5.53 5.51 5.53 MACHINERY AND BUILDING REPAIRS 5.74 5.95 5.81 HIREO LABOR (12 hrs) 44 .47 .49 TOTAL, VARIABLE CASH EXPENSES 68.13 59.65 55.39 GENERAL FARM OVERHEAD 9.61 8.47 9.05 TAXES AND INSURANCE 1.90 1.93 2.02 INTEREST 24.56 11.69 11.53 TOTAL, FIXEO CASH EXPENSES 36.07 22.08 22.60 TOTAL, CASH EXPENSES 104.20 81.74 77.99 RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES 68.13 59.65 55.39 RECEIPTS LESS CASH EXPENSES 68.13 59.65 55.39 GENERAL FARM OVERHEAD 9.61 8.47 9.05 TAXES AND INSURANCE 1.90 1.93 2.02 CAPITAL REPLACEMENT 13.24 13.30 13.06 RETURN TO OPERATING CAPITAL 2/ 1.86 1.76 1.18 RETURN TO OPERATING CAPITAL 3/ 2.99 2.83 2.81 LAND 4/ 73 6.9 6.3 UNPAID LABOR (7.517 hrs) 31.35 32.69 32.30 TOTAL, ECONOMIC COSTS 129.81 121.32 116.44				
TOTAL 74.81 74.84 82.44 CASH EXPENSES: FEED GRAIN (472.30 1b8) PROTEIN SUPPLEMENTS (102.60 1b8) 17.79 14.69 15.75 PASTURE (.031 ac) 54 .55 .52 OTHER VETERINARY AND MEDICINE 2.86 2.87 2.94 MARKETING 1.56 1.51 1.66 BEODING (34 1b8) 34 .35 .36 CUSTOM FEED MIXING 5.53 5.51 5.53 MACHINERY AND BUILDING REPAIRS 5.74 5.95 5.81 HIREO LABOR (12 hrs) 44 .47 .49 TOTAL, VARIABLE CASH EXPENSES 68.13 59.65 55.39 GENERAL FARM OVERHEAD 9.61 8.47 9.05 TAXES AND INSURANCE 1.90 1.93 2.02 INTEREST 24.56 11.69 11.53 TOTAL, FIXEO CASH EXPENSES 36.07 22.08 22.60 TOTAL, CASH EXPENSES 104.20 81.74 77.99 RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES 68.13 59.65 55.39 RECEIPTS LESS CASH EXPENSES 68.13 59.65 55.39 GENERAL FARM OVERHEAD 9.61 8.47 9.05 TAXES AND INSURANCE 1.90 1.93 2.02 CAPITAL REPLACEMENT 13.24 13.30 13.06 RETURN TO OPERATING CAPITAL 2/ 1.86 1.76 1.18 RETURN TO OPERATING CAPITAL 3/ 2.99 2.83 2.81 LAND 4/ 73 6.9 6.3 UNPAID LABOR (7.517 hrs) 31.35 32.69 32.30 TOTAL, ECONOMIC COSTS 129.81 121.32 116.44	FEEDER PIGS (80.05 1bs) 1/	66.40	67.24	73.74
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OTHER- VETERINARY AND MEDICINE VETERINARY AND MEDICINE MARKETING BEDDING (34 lbs) CUSTOM FEED MIXING FUEL, LUBE, AND ELECTRICITY 6.83 6.15 5.33 MACHINERY AND BUILDING REPAIRS FUEL, LUBE, AND BUILDING REPAIRS FUEL, LUBE, AND ELECTRICITY 6.83 6.15 5.33 MACHINERY AND BUILDING REPAIRS 5.74 5.95 5.81 HIRED LABOR (.12 hrs) TOTAL, VARIABLE CASH EXPENSES 68.13 59.65 55.39 GENERAL FARM OVERHEAD TAXES AND INSURANCE 1.90 1.93 2.02 INTEREST TOTAL, FIXED CASH EXPENSES 104.20 81.74 77.99 RECEIPTS LESS CASH EXPENSES 104.20 1.99 2.86 RECEIPTS LESS CASH EXPENSES 105.30 1.90 RECEIPTS LESS CASH EXPENSES 104.20 1.90 RECEIPTS LESS CASH EXPENSES 105.30 1.90 RECEIPTS LESS CASH EXPENSES 105.30 1.90 RECEIPTS LESS CASH EXPENSES 106.1 1.16 RETURN TO OTHER	PASTINE (024 ac)			
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SECURING (34 108) 34 35 36 36 36 36 36 36 36		2.80	2.8/	2.94
CUSTOM FEED MIXING 5.53 5.51 5.53 FUEL, LUBE, AND ELECTRICITY 6.83 6.15 5.33 MACHINERY AND BUILDING REPAIRS 5.74 5.95 5.81 HIRED LABOR (.12 hrs)		1.30	1.51	1.66
MACHINERY AND BUILDING REPAIRS 5.74 5.95 5.81 HIRED LABOR (.12 hrs) .44 .47 .49 TOTAL, VARIABLE CASH EXPENSES 68.13 59.65 55.39 GENERAL FARM OVERHEAD 1.90 1.93 2.02 INTEREST 24.56 11.69 11.53 TOTAL, FIXEO CASH EXPENSES 36.07 22.08 22.60 TOTAL, CASH EXPENSES 104.20 81.74 77.99 RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -42.63 -20.20 -8.61 SECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 68.13 59.65 55.39 GENERAL FARM OVERHEAD 9.61 8.47 9.05 TAXES AND INSURANCE 1.90 1.93 2.02 CAPITAL REPLACEMENT 13.24 13.30 13.06 ALICCATEO RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.86 1.76 1.18 RETURN TO OPERATING CAPITAL 3/ 2.99 2.83 2.81 LANO 4/ 73 69 63 UNPAID LABOR (7.517 hrs) 31.35 32.69 32.30 TOTAL, ECONOMIC COSTS 129.81 121.32 116.44		. 34 6 63	. 33	. 36
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1.90 1.93 2.02	GENERAL FARM OVERHEAD	9.61	8 47	9.05
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TOTAL, CASH EXPENSES RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT RECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES VARIABLE CASH EXPENSES RENERAL FARM OVERHEAD RECEIPTS LESS CASH EXPENSES RETURN TO OWNER DINPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR (7.517 hrs) RECONOMIC (FULL OWNERSHIP) COSTS RECONOMIC (FULL OWNERSHIP) COSTS RETURN TO OTHER NONLAND CAPITAL 3/ RETURN	TOTAL, FIXED CASH EXPENSES	36.07	22.09	22.60
RECEIPTS LESS CASH EXPENSES -29.39 -6.90 4.45 CAPITAL REPLACEMENT 13.24 13.30 13.06 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -42.63 -20.20 -8.61 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 68.13 59.65 55.39 GENERAL FARM OVERHEAD 9.61 8.47 9.05 TAXES AND INSURANCE 1.90 1.93 2.02 CAPITAL REPLACEMENT 13.24 13.30 13.06 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.86 1.76 1.18 RETURN TO OTHER NONLAND CAPITAL 3/ 2.99 2.83 2.81 LAND 4/ .73 .69 .63 UNPAID LABOR (7.517 hrs) 31.35 32.69 32.30 TOTAL, ECONOMIC COSTS 129.81 121.32 116.44				
### TOTAL REPLACEMENT 13.24 13.30 13.06 #### RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -42.63 -20.20 -8.61 ####################################	TUTAL, CASH EXPENSES	104.20	81.74	77.99
### TOTAL REPLACEMENT 13.24 13.30 13.06 #### RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -42.63 -20.20 -8.61 ####################################	DECEIDIC LECC CACH EVBENCES			_
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 68.13 59.65 55.39 GENERAL FARM OVERHEAO 9.61 8.47 9.05 TAXES AND INSURANCE 1.90 1.93 2.02 CAPITAL REPLACEMENT 13.24 13.30 13.06 ALLOCATEO RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.86 1.76 1.18 RETURN TO OTHER NONLAND CAPITAL 3/ 2.99 2.83 2.81 LAND 4/ .73 .69 .63 UNPAID LABOR (7.517 hrs) 31.35 32.69 32.30 TOTAL, ECONOMIC COSTS 129.81 121.32 116.44	CAPITAL DEDIACEMENT	-29.39	-6.90	4.45
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 68.13 59.65 55.39 GENERAL FARM OVERHEAD 9.61 8.47 9.05 TAXES AND INSURANCE 1.90 1.93 2.02 CAPITAL REPLACEMENT 13.24 13.30 13.06 ALLOCATED RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.86 1.76 1.18 RETURN TO OTHER NONLAND CAPITAL 3/ 2.99 2.83 2.81 LAND 4/ .73 .69 .63 UNPAID LABOR (7.517 hrs) 31.35 32.69 32.30 TOTAL, ECONOMIC COSTS 129.81 121.32 116.44	RECEIPTS LESS CASH EXPENSES AND BEDLACEMENT	13.24	13.30	13.06
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 68.13 59.65 55.39 GENERAL FARM OVERHEAD 9.61 8.47 9.05 TAXES AND INSURANCE 1.90 1.93 2.02 CAPITAL REPLACEMENT 13.24 13.30 13.06 ALLOCATED RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.86 1.76 1.18 RETURN TO OTHER NONLAND CAPITAL 3/ 2.99 2.83 2.81 LAND 4/ .73 .69 .63 UNPAID LABOR (7.517 hrs) 31.35 32.69 32.30 TOTAL, ECONOMIC COSTS 129.81 121.32 116.44	SESSESSESSESSESSESSESSESSESSESSESSESSES	-42.63	-20.20	-8.61
VARIABLE CASH EXPENSES 68.13 59.65 55.39 GENERAL FARM OVERHEAD 9.61 8.47 9.05 TAXES AND INSURANCE 1.90 1.93 2.02 CAPITAL REPLACEMENT 13.24 13.30 13.06 ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.86 1.76 1.18 RETURN TO OTHER NONLAND CAPITAL 3/ 2.99 2.83 2.81 LAND 4/ .73 .69 .63 UNPAID LABOR (7.517 hrs) 31.35 32.69 32.30 TOTAL, ECONOMIC COSTS 129.81 121.32 116.44	FCONOMIC (FILL OWNEDSHID) cases.			
TAXES AND INSURANCE 1.90 1.93 2.02 CAPITAL REPLACEMENT 13.24 13.30 13.06 ALLOCATED RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.86 1.76 1.18 RETURN TO OTHER NONLAND CAPITAL 3/ 2.99 2.83 2.81 LAND 4/ 73 .69 .63 UNPATD LABOR (7.517 hrs) 31.35 32.69 32.30 TOTAL, ECONOMIC COSTS 129.81 121.32 116.44	VARIABLE CASH EXPENSES	68 43	E0 6E	EE 20
TAXES AND INSURANCE 1.90 1.93 2.02 CAPITAL REPLACEMENT 13.24 13.30 13.06 ALLOCATED RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.86 1.76 1.18 RETURN TO OTHER NONLAND CAPITAL 3/ 2.99 2.83 2.81 LAND 4/ 73 .69 .63 UNPATD LABOR (7.517 hrs) 31.35 32.69 32.30 TOTAL, ECONOMIC COSTS 129.81 121.32 116.44	GENERAL FARM OVERHEAD	9 61	39.63 8 47	33.39 0.05
ALLOCATED RETURNS TO DENECT INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.86 1.76 1.18 RETURN TO OTHER NONLAND CAPITAL 3/ 2.99 2.83 2.81 LAND 4/ .73 .69 .63 UNPAID LABOR (7.517 hrs) 31.35 32.69 32.30 TOTAL, ECONOMIC COSTS 129.81 121.32 116.44				
ALLOCATED RETURNS TO DENECT INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.86 1.76 1.18 RETURN TO OTHER NONLAND CAPITAL 3/ 2.99 2.83 2.81 LAND 4/ .73 .69 .63 UNPAID LABOR (7.517 hrs) 31.35 32.69 32.30 TOTAL, ECONOMIC COSTS 129.81 121.32 116.44	CAPITAL REPLACEMENT	13 24	13 30	13.06
RETURN TO OPERATING CAPITAL 2/ 1.86 1.76 1.18 RETURN TO OTHER NONLAND CAPITAL 3/ 2.99 2.83 2.81 LAND 4/ .73 .69 .63 UNPAID LABOR (7.517 hrs) 31.35 32.69 32.30 TOTAL, ECONOMIC COSTS 129.81 121.32 116.44	ALLUCATED RETURNS TO OWNED INPUTS:	10.24	15.50	13.00
TOTAL, ECONOMIC COSTS 129.81 121.32 116.44	DETIION TO ODERATING CARTTAL 3/	1.86	1 76	1 18
TOTAL, ECONOMIC COSTS 129.81 121.32 116.44	RETURN TO OTHER NONLAND CAPITAL 3/	2.99	2.83	2.81
TOTAL, ECONOMIC COSTS 129.81 121.32 116.44		.73	. 69	.63
TOTAL, ECONOMIC COSTS 129.81 121.32 116.44	UNPAID LABOR (7.517 hrs)	31.35	32 69	32 37
	TOTAL, ECONOMIC COSTS	129.81	121.32	116.44
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ -55.00 -46.48 -34.00				
	REDITURAL RETURNS TO MANAGEMENT AND RISK 5/	-55.00	-46 . 48	-34.00

^{1/} QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 82--U.S. FEEDER PIG PRODUCTION COSTS, PER CMT, 300 HEAD, 1984-86

TIEM				
CASH RECEIPTS: FEEDER PIGS (78.23 lbs) 1/ CULL SOWS (20.77 lbs)	ITEM			
FEEDER PIGS (79.23 lbs) 1/ CULL SOWS (20.77 lbs) 8.65.52 64.96 75.58 CULL SOWS (20.77 lbs) 74.20 72.84 84.69 CASH EXPENSES: FEED GRAIN (473.70 lbs) 26.02 21.28 16.49 PROTEIN SUPPLEMENTS (120.50 lbs) 17.71 14.66 15.76 PASTURE (.174 ac) .33 .32 .28 OTHER VETERINARY AND MEDICINE 3.52 3.59 3.69 LIVESTOCK HAULING .40 .42 .40 MARKETING 1.68 1.57 1.50 BEDDING (76 lbs) .80 .82 .82 CUSTOM FEED MIXING 2.62 2.62 2.62 FUEL, LUBE, AND ELECTRICITY 10.0 lb. 10.15 MACHINERY AND BUILDING REPAIRS 5.87 5.97 5.87 HIREO LABOR (.09 hrs) .37 .35 .36 MANURE CREDIT -118 -117 -16 TOTAL, VARIABLE CASH EXPENSES 69.84 62.24 57.99 GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 INTEREST 10.54 11.76 11.24 TOTAL, FIXED CASH EXPENSES 16.57 19.59 20.64 TOTAL, CASH EXPENSES -12.21 -8.99 RECEIPTS LESS CASH EXPENSES -12.21 -8.99 RECEIPTS LESS CASH EXPENSES -12.21 -8.90 GENERAL FARM OVERHEAD 3.22 5.25 5.88 TOTAL, CASH EXPENSES -12.21 -8.99 RECEIPTS LESS CASH EXPENSES -12.21 -8.99 RECEIPTS LESS CASH EXPENSES -12.21 -8.99 RECEIPTS LESS CASH EXPENSES -12.21 -8.99 GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 RECEIPTS LESS CASH EXPENSES -12.21 -8.99 GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 RECEIPTS LESS CASH EXPENSES 69.84 62.24 57.99 GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 RECEIPTS LESS CASH EXPENSES 69.84 62.24 57.99 GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 RECEIPTS LESS CASH EXPENSES 69.84 62.24 57.99 GENERAL FARM OVERHEAD 3.22 23.68 TOTAL, ECONOMIC COSTS 120.39 115.08 109.77				
TOTAL 74.20 72.84 84.69 CASH EXPENSES: FEED— GRAIN (473.70 lbs) 26.02 21.28 16.49 PROTEIN SUPPLEMENTS (120.50 lbs) 17.71 14.66 15.76 PASTURE (.174 ac) .33 .32 .28 OTHER— VETERINARY AND MEDICINE 3.52 3.59 3.69 LIVESTOCK HAULING .40 .42 .40 MARKETING 1.68 1.57 1.71 BEDDING (76 lbs) .80 .82 .82 CUSTOM FEED MIXING 2.62 2.62 2.62 CUSTOM FEED MIXING 2.62 2.62 2.62 FUEL, LUBE, AND ELECTRICITY 10.70 10.81 10.15 MACHINERY AND BUILDING REPAIRS 5.87 5.97 5.87 HIREO LABOR (.09 hrs) .37 .35 .36 MANURE CREDIT -18 -17 -16 TOTAL, VARIABLE CASH EXPENSES 69.84 62.24 57.99 GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 INTEREST 10.54 11.76 12.24 TOTAL, FIXEO CASH EXPENSES 16.57 19.59 20.64 TOTAL, CASH EXPENSES -12.21 -8.99 6.06 CAPITAL REPLACEMENT 14.14 14.15 13.98 RECEIPTS LESS CASH EXPENSES -12.21 -8.99 6.06 CAPITAL REPLACEMENT 2.63 -23.14 -7.92 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES -12.21 -8.99 6.06 CAPITAL REPLACEMENT 14.14 14.15 13.98 RECEIPTS LESS CASH EXPENSES -12.21 -8.99 5.06 GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.81 2.88 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.81 2.88 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.81 2.88 2.52 CAPITAL FROMENT 15 00 00 00 00 00 00 00 00 00 00 00 00 00	CASH RECEIPTS:			
TOTAL 74.20 72.84 84.69 CASH EXPENSES: FEED— GRAIN (473.70 lbs) 26.02 21.28 16.49 PROTEIN SUPPLEMENTS (120.50 lbs) 17.71 14.66 15.76 PASTURE (.174 ac) .33 .32 .28 OTHER— VETERINARY AND MEDICINE 3.52 3.59 3.69 LIVESTOCK HAULING .40 .42 .40 MARKETING 1.68 1.57 1.71 BEDDING (76 lbs) .80 .82 .82 CUSTOM FEED MIXING 2.62 2.62 2.62 CUSTOM FEED MIXING 2.62 2.62 2.62 FUEL, LUBE, AND ELECTRICITY 10.70 10.81 10.15 MACHINERY AND BUILDING REPAIRS 5.87 5.97 5.87 HIREO LABOR (.09 hrs) .37 .35 .36 MANURE CREDIT -18 -17 -16 TOTAL, VARIABLE CASH EXPENSES 69.84 62.24 57.99 GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 INTEREST 10.54 11.76 12.24 TOTAL, FIXEO CASH EXPENSES 16.57 19.59 20.64 TOTAL, CASH EXPENSES -12.21 -8.99 6.06 CAPITAL REPLACEMENT 14.14 14.15 13.98 RECEIPTS LESS CASH EXPENSES -12.21 -8.99 6.06 CAPITAL REPLACEMENT 2.63 -23.14 -7.92 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES -12.21 -8.99 6.06 CAPITAL REPLACEMENT 14.14 14.15 13.98 RECEIPTS LESS CASH EXPENSES -12.21 -8.99 5.06 GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.81 2.88 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.81 2.88 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 TAXES AND INSURANCE 2.81 2.81 2.88 2.52 CAPITAL FROMENT 15 00 00 00 00 00 00 00 00 00 00 00 00 00	FEEDER PIGS (79.23 1bs) 1/	65.52	64.96	75.58
CASH EXPENSES: FEED GRAIN (473.70 lbs) PROTEIN SUPPLEMENTS (120.50 lbs) PASTURE (.174 ac) OTHER VETERINARY AND MEDICINE LIVESTOCK HAULING ARRETING BEODING (76 lbs) CUSTOM FEED MIXING CUSTOM FEED MIXING FULL, LUBE, AND ELECTRICITY CUSTOM FEED MIXING FULL, LUBE, AND ELECTRICITY F	CULL SOWS (20.77 1bs)	8.68	7.88	9.11
CASH EXPENSES: FEED— GRAIN (473.70 lbs)		74.20	72.84	
FEED— GRAIN (473.70 lbs) PROTETS SUPPLEMENTS (120.50 lbs) PROTETS SUPPLEMENTS (120.50 lbs) PASTURE (.174 ac) OTHER— VETERINARY AND MEDICINE LIVESTOCK HAULING MARKETING BEODING (76 lbs) CUSTOM FRED MIXING CUSTOM FRED MIXING CUSTOM FRED MIXING FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS MACHINERY AND BUILDING REPAIRS MANURE CREDIT TOTAL, VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE INTEREST TOTAL, FIXED CASH EXPENSES CASH EXPENSES FUEL, LUBS CASH EXPENSES GENERAL FARM OVERHEAD TOTAL, CASH EXPENSES FUEL, FIXED CASH EXPENSES GENERAL FARM OVERHEAD TOTAL, FIXED CASH EXPENSES FUEL, FIXED CASH EXPENSES GENERAL FARM OVERHEAD TOTAL, CASH EXPENSES FUEL, FIXED CASH EXPENSES GENERAL FARM OVERHEAD TOTAL, CASH EXPENSES FUEL, LUBE, AND ELECTRICITY FUEL				
GRAIN (473.70 1bs) 26.02 21.28 16.49 PROTEIN SUPPLEMENTS (120.50 1bs) 17.71 14.66 15.76 PASTURE (.174 ac)	CASH EXPENSES:			
PROTEIN SUPPLEMENTS (120.50 lbs) 17.71 14.66 15.76 PASTURE (.174 ac) .33 .32 .28 OTHER— VETERINARY AND MEDICINE 3.52 3.59 3.69 LIVESTOCK HAULING .40 .42 .40 MARKETING 1.68 1.57 1.71 BEDDING (76 lbs) .80 .82 .82 CUSTOM FEED MIXING 2.62 2.62 2.62 FUEL, LUBE, AND ELECTRICITY 10.70 10.81 10.15 MACHINERY AND BUILDING REPAIRS 5.87 5.97 5.87 HIRED LABDR (.09 hrs) .37 .35 .36 MANURE CREDIT181716 TOTAL, VARIABLE CASH EXPENSES 69.84 62.24 57.99 GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 INTEREST 10.54 11.76 12.24 TOTAL, FIXED CASH EXPENSES 16.57 19.59 20.64 TOTAL, CASH EXPENSES 16.57 19.59 20.64 TOTAL, CASH EXPENSES -12.21 -8.99 6.06 CAPITAL REPLACEMENT 14.14 14.15 13.98 RECEIPTS LESS CASH EXPENSES -26.35 -23.14 -7.92 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 69.84 62.24 57.99 GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 69.84 62.24 57.99 GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 ALLOCATED RETURN TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.74 1.65 1.10 RETURN TO OTHER NONLAND CAPITAL 2/ 1.74 1.65 1.10 RETURN TO OTHER NONLAND CAPITAL 2/ 1.74 1.65 1.10 RETURN TO OTHER NONLAND CAPITAL 2/ 1.95 1.85 1.49 UNPAID LABOR (5.435 hrs) 23.37 24.22 23.68 TOTAL, ECONOMIC COSTS 120.39 115.08 109.77				
PASTURE (.174 ac) .33 .32 .28 OTHER VETERINARY AND MEDICINE	GRAIN (473.70 1bs)			
PASTURE (.174 ac) OTHER VETERINARY AND MEDICINE JETERINARY AND MEDICINE LIVESTOCK HAULING ANAKETING BEODING (76 lbs) CUSTOM FEED MIXING	PROTEIN SUPPLEMENTS (120.50 1bs)	17.71	14.66	15.76
VETERINARY AND MEDICINE LIVESTOCK HAULING MARKETING BEDDING (76 lbs) BEDDI	PASTURE (.174 ac)	. 33	.32	. 28
LIVESTOCK HAULING MARKETING BEDDING (76 lbs) SEDDING (76 lbs) CUSTOM FEED MIXING FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS MACHINERY AND BUILDING REPAIRS MACHINERY AND BUILDING REPAIRS MANURE CREDIT TOTAL, VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD GENERAL FARM OVERHEAD TOTAL, FIXED CASH EXPENSES MANURE CREDIT TOTAL, FIXED CASH EXPENSES MECEIPTS LESS CASH	OTHER			
MARKETING		3.52	3.59	3.69
BEDDING (76 1bs) .80				
MACHINERY AND BUILDING REPAIRS HIREO LABOR (.09 hrs) MANURE CREDIT TOTAL, VARIABLE CASH EXPENSES G9.84 G2.24 57.99 GENERAL FARM OVERHEAD TAXES AND INSURANCE 2.81 TOTAL, FIXEO CASH EXPENSES G69.84 TOTAL, CASH EXPENSES G69.84 TOTAL, CASH EXPENSES G69.84 TOTAL, CASH EXPENSES G69.84 TOTAL, FIXEO CASH EXPENSES G69.84 TOTAL, CASH EXPENSES G69.84 TOTAL, CASH EXPENSES G69.84 TOTAL, FIXEO CASH EXPENSES G69.84 TOTAL, CASH EXPENSES G69.84 G62.24 TOTAL TOTA		1.68	1.57	1.71
MACHINERY AND BUILDING REPAIRS HIREO LABOR (.09 hrs) MANURE CREDIT TOTAL, VARIABLE CASH EXPENSES G9.84 G2.24 57.99 GENERAL FARM OVERHEAD TAXES AND INSURANCE 2.81 TOTAL, FIXEO CASH EXPENSES G69.84 TOTAL, CASH EXPENSES G69.84 TOTAL, CASH EXPENSES G69.84 TOTAL, CASH EXPENSES G69.84 TOTAL, FIXEO CASH EXPENSES G69.84 TOTAL, CASH EXPENSES G69.84 TOTAL, CASH EXPENSES G69.84 TOTAL, FIXEO CASH EXPENSES G69.84 TOTAL, CASH EXPENSES G69.84 G62.24 TOTAL TOTA		.80	.82	. 82
MACHINERY AND BUILDING REPAIRS HIREO LABOR (.09 hrs) MANURE CREDIT TOTAL, VARIABLE CASH EXPENSES G9.84 G2.24 57.99 GENERAL FARM OVERHEAD TAXES AND INSURANCE 2.81 TOTAL, FIXEO CASH EXPENSES G69.84 TOTAL, CASH EXPENSES G69.84 TOTAL, CASH EXPENSES G69.84 TOTAL, CASH EXPENSES G69.84 TOTAL, FIXEO CASH EXPENSES G69.84 TOTAL, CASH EXPENSES G69.84 TOTAL, CASH EXPENSES G69.84 TOTAL, FIXEO CASH EXPENSES G69.84 TOTAL, CASH EXPENSES G69.84 G62.24 TOTAL TOTA	CUSTOM FEED MIXING	2.62	2.62	2.62
MACHINERY AND BUILDING REPAIRS HIREO LABOR (.09 hrs) MANURE CREDIT TOTAL, VARIABLE CASH EXPENSES G9.84 G2.24 57.99 GENERAL FARM OVERHEAD TAXES AND INSURANCE 2.81 TOTAL, FIXEO CASH EXPENSES G69.84 TOTAL, CASH EXPENSES G69.84 TOTAL, CASH EXPENSES G69.84 TOTAL, FIXEO CASH EXPENSES G69.84 TOTAL, FIXEO CASH EXPENSES G69.84 TOTAL, CASH EXPENSES G69.84 TOTAL, FIXEO CASH EXPENSES G69.84 TOTAL, G69.87 TOTAL, G	FUEL, LUBE, AND ELECTRICITY	10.70	10.81	10.15
## MANURE CREDIT ## 1.17	MACHINERY AND BUILDING REPAIRS	a.8/	3.87	2.6/
GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 INTEREST 10.54 11.76 12.24 TOTAL, FIXEO CASH EXPENSES 16.57 19.59 20.64 TOTAL, CASH EXPENSES 86.41 81.83 78.63 RECEIPTS LESS CASH EXPENSES -12.21 -8.99 6.06 CAPITAL REPLACEMENT 14.14 14.15 13.98 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -26.35 -23.14 -7.92 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 69.84 62.24 57.99 GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 ALLOCATEO RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.74 1.65 1.10 RETURN TO OTHER NONLAND CAPITAL 3/ 3.32 3.14 3.13 LAND 4/ 1.95 1.85 1.49 UNPAID LABOR (5.435 hrs) 23.37 24.22 23.68 TOTAL, ECONOMIC COSTS 120.39 115.08 109.77		.37	. 35	. 36
GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 INTEREST 10.54 11.76 12.24 TOTAL, FIXEO CASH EXPENSES 16.57 19.59 20.64 TOTAL, CASH EXPENSES 86.41 81.83 78.63 RECEIPTS LESS CASH EXPENSES -12.21 -8.99 6.06 CAPITAL REPLACEMENT 14.14 14.15 13.98 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -26.35 -23.14 -7.92 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 69.84 62.24 57.99 GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 ALLOCATEO RETURNS TO OWNEO INPUTS: RETURN TO OPERATING CAPITAL 2/		- 18	17	16
INTEREST 10.54 11.76 12.24 TOTAL, FIXEO CASH EXPENSES 16.57 19.59 20.64	TOTAL, VARIABLE CASH EXPENSES	69 . 84	62.24	57.99
INTEREST 10.54 11.76 12.24 TOTAL, FIXEO CASH EXPENSES 16.57 19.59 20.64	GENERAL FARM OVERHEAD	3.22	5.25	5.88
TOTAL, CASH EXPENSES 86.41 81.83 78.63 RECEIPTS LESS CASH EXPENSES -12.21 -8.99 6.06 CAPITAL REPLACEMENT 14.14 14.15 13.98 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -26.35 -23.14 -7.92 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 69.84 62.24 57.99 GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.74 1.65 1.10 RETURN TO OTHER NONLAND CAPITAL 3/ 3.32 3.14 3.13 LAND 4/ 1.95 1.85 1.49 UNPAID LABOR (5.435 hrs) 23.37 24.22 23.68 TOTAL, ECONOMIC COSTS 120.39 115.08 109.77	TAXES AND INSURANCE	2.81	2.58	2.52
TOTAL, CASH EXPENSES 86.41 81.83 78.63 RECEIPTS LESS CASH EXPENSES -12.21 -8.99 6.06 CAPITAL REPLACEMENT 14.14 14.15 13.98 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -26.35 -23.14 -7.92 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 69.84 62.24 57.99 GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.74 1.65 1.10 RETURN TO OTHER NONLAND CAPITAL 3/ 3.32 3.14 3.13 LAND 4/ 1.95 1.85 1.49 UNPAID LABOR (5.435 hrs) 23.37 24.22 23.68 TOTAL, ECONOMIC COSTS 120.39 115.08 109.77	INTEREST	10.54	11.76	12.24
RECEIPTS LESS CASH EXPENSES -12.21 -8.99 6.06 CAPITAL REPLACEMENT 14.14 14.15 13.98 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -26.35 -23.14 -7.92 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 69.84 62.24 57.99 GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.74 1.65 1.10 RETURN TO OTHER NONLAND CAPITAL 3/ 3.32 3.14 3.13 LAND 4/ 1.95 1.85 1.49 UNPAID LABOR (5.435 hrs) 23.37 24.22 23.68 TOTAL, ECONOMIC COSTS 120.39 115.08 109.77	TOTAL, FIXED CASH EXPENSES	16.57	19.59	20.64
CAPITAL REPLACEMENT	TOTAL, CASH EXPENSES	86.41	81.83	78.63
CAPITAL REPLACEMENT	RECEIPTS LESS CASH EXPENSES	-12.21	-8.99	6.06
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 69.84 62.24 57.99 GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.74 1.65 1.10 RETURN TO OTHER NONLAND CAPITAL 3/ 3.32 3.14 3.13 LAND 4/ 1.95 1.85 1.49 UNPAID LABOR (5.435 hrs) 23.37 24.22 23.68 TOTAL, ECONOMIC COSTS 120.39 115.08 109.77	CAPITAL REPLACEMENT	14.14	14.15	13.98
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 69.84 62.24 57.99 GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.74 1.65 1.10 RETURN TO OTHER NONLAND CAPITAL 3/ 3.32 3.14 3.13 LAND 4/ 1.95 1.85 1.49 UNPAID LABOR (5.435 hrs) 23.37 24.22 23.68 TOTAL, ECONOMIC COSTS 120.39 115.08 109.77	RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-26.35	-23.14	-7.92
VARIABLE CASH EXPENSES 69.84 62.24 57.99 GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.74 1.65 1.10 RETURN TO OTHER NONLAND CAPITAL 3/LAND 4/ 1.95 1.85 1.49 UNPAID LABOR (5.435 hrs) 23.37 24.22 23.68 TOTAL, ECONOMIC COSTS 120.39 115.08 109.77				
GENERAL FARM OVERHEAD 3.22 5.25 5.88 TAXES AND INSURANCE 2.81 2.58 2.52 CAPITAL REPLACEMENT 14.14 14.15 13.98 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.74 1.65 1.10 RETURN TO OTHER NONLAND CAPITAL 3/ 3.32 3.14 3.13 LAND 4/ 1.95 1.85 1.49 UNPAID LABOR (5.435 hrs) 23.37 24.22 23.68 TOTAL, ECONOMIC COSTS 120.39 115.08 109.77			_	
ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.74 1.65 1.10 RETURN TO OTHER NONLAND CAPITAL 3/ 3.32 3.14 3.13 LAND 4/ 1.95 1.85 1.49 UNPAID LABOR (5.435 hrs) 23.37 24.22 23.68 TOTAL, ECONOMIC COSTS 120.39 115.08 109.77	VARIABLE CASH EXPENSES	69.B4	62.24	57.99
ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.74 1.65 1.10 RETURN TO OTHER NONLAND CAPITAL 3/ 3.32 3.14 3.13 LAND 4/ 1.95 1.85 1.49 UNPAID LABOR (5.435 hrs) 23.37 24.22 23.68 TOTAL, ECONOMIC COSTS 120.39 115.08 109.77	GENERAL FARM ÖVERHEAD	3.22	5.25	5.88
ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.74 1.65 1.10 RETURN TO OTHER NONLAND CAPITAL 3/ 3.32 3.14 3.13 LAND 4/ 1.95 1.85 1.49 UNPAID LABOR (5.435 hrs) 23.37 24.22 23.68 TOTAL, ECONOMIC COSTS 120.39 115.08 109.77	TAXES AND INSURANCE	2.81	2.58	2.52
RETURN TO OPERATING CAPITAL 2/ 1.74 1.65 1.10 RETURN TO OTHER NONLAND CAPITAL 3/ 3.32 3.14 3.13 LAND 4/ 1.85 1.85 1.49 UNPAID LABOR (5.435 hrs) 23.37 24.22 23.68 TOTAL, ECONOMIC COSTS 120.39 115.08 109.77	CAPITAL REPLACEMENT	14.14	14.15	13.98
	ALLOCATED RETURNS TO DWNED INPUTS:			
	RETURN TO OPERATING CAPITAL 2/	1.74	1.65	1.10
	RETURN TO OTHER NONLAND CAPITAL 3/	3.32	3 14	3.13
	LAND 4/	1.95	1.85	1.49
	UNPAID LABOR (5.435 hrs)	23.37	24.22	23.65
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ -46.19 -42.24 -25.08	TOTAL, ECONOMIC COSTS	120.39	115.05	109.77
	RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-46 . 19	-42.24	-25.08

1/ QUANTITIES PER CMT, IN PARENTHESES. ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 83--U S. FEEDER PIG PRODUCTION COSTS, PER CWT, 650 HEAD, 1984-86

ITEM	1984	1985	1986
		<u>OOLLARS</u>	
CASH RECEIPTS:			
FEEDER PIGS (80.39 lbs) 1/ CULL SOWS (19.61 lbs)	66 . 55	66.04	76.68
TOTAL	8.23	7.44 73.48	8.60
	74.78	73.48	85.28
CASH EXPENSES:			
FEEO			
GRAIN (440.05 lbs) PROTEIN SUPPLEMENTS (138.18 lbs) PASTURE (.04 a.)	24.16	19.75	15.28
PASTURE (.04 a.)	18.62	16.04 .15	17.29
OTHER	. 15	. 15	. 14
VETERINARY AND MEDICINE	44	44	
LIVESTOCK HAULING	. 24	. 41 . 25	. 42 . 24
MARKETING	2.93	2.77	3.01
BEDDING (42 158)	. 46	. 47	46
FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS	5.78	5.85	5 27
HIREO LABOR (.194 hrs)	4.86	4.99	4.90
MANURE CREDIT	. 83	4.99 .86 18	. 84
TOTAL, VARIABLE CASH EXPENSES	~.19	18	16
	36.23	51.36	47.69
GENERAL FARM OVERHEAD	2.59	2 47	2 70
TAXES AND INSURANCE	1.74	2.47 1.72	1.74
INTEREST	14.70	9.40 13. 59	9.77
TOTAL, FIXEO CASH EXPENSES	19.03	13.59	14.29
TOTAL, CASH EXPENSES	77 00	64.95	
-	11.25	64.95	61.98
RECEIPTS LESS CASH EXPENSES	-2.50	8.53	23 30
CAPITAL REPLACEMENT RECZIPTS LESS CASH EXPENSES AND REPLACEMENT	11.26	11.31	11.18
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-13.76	-2.78	12.12
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL DEPLACEMENT		*********	
VARIABLE CASH EXPENSES	E0 2E	F4 50	
GENERAL FARM OVERHEAD	26.23	51.36	47.69
TAXES AND INSURANCE	1.74	1 79	2.78
	11.26	1.72 11.31	11.18
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OTHER MINN CAPITAL 2/	1.43	1.35	. 89
RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR (4.27 hrs) TOTAL. ECONOMIC COSTS	2.60	2.46	2.46
UNPAID LABOR (4.27 hrs)	.51	. 48	. 39
TOTAL, ECONOMIC COSTS	96.75	90.24	18.64
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-21.97	-16.76	49

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FUR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH Ü.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL CHANER-CHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 84--U.S. FEEDER PIG PRODUCTION COSTS, PER CWT, 1,600 HEAD, 1984-86

ITEM	1984	1985	1986
		DDLLARS	
CASH RECEIPTS:			
FEEDER PIGS (80.42 lbs) 1/	66.45	66.03	76.71
CULL SOWS (19.58 168)	8.20	7.43	8.58
TOTAL	74.65	73.46	8 5 . 2 9
********************************		**********	*********
CASH EXPENSES:			
FEEO			
GRAIN (435.D1 1bs)	23.93	19.56 15.58	15.16
	18.41	15 58	16.74
PASTURE (.013 ac)	.06	.06	. 05
OTHER			
VETERINARY AND MEDICINE	.68	. 69	. 71
LIVESTOCK HAULING	. 20	. 20	. 20
MARKETING	1.28	. 20 1.21 . 18 7.28	1.31
BEDDING (16 1DB)	. 18	. 18	. 18
FUEL, LUBE, AND ELECTRICITY	7.26	7.28	6.77
MACHINERY AND BUILDING REPAIRS	5.28	5.40	5.31
HIRED LABOR (.172 hrs)	.94	.97	. 97
MANURE CREDIT	18	1/ 50.00	16
LIVESTOCK HAULING MARKETING BEODING (16 10s) FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS HIRED LABOR (.172 hrs) MANURE CREDIT TOTAL, VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD	58.04	30.86	47.24
GENERAL FARM OVERHEAD	1.79	2.75	3.07
TAXES AND INSURANCE	1.98	2.03	2.10
INTEREST	7.77	9.55	9.93
TOTAL, FIXED CASH EXPENSES	11.54	2.03 9.55 14.33	15.10
TOTAL, CASH EXPENSES	69.58	65.29	62.34
RECEIPTS LESS CASH EXPENSES	5.07	8.17	22.95
CAPITAL REPLACEMENT	13.22	8.17 13.35	13.18
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-8.15	-5.18	9.77
ECONOMIC (FULL DWNERSHIP) COSTS:	E0 04	50.96	47 04
ANKINDLE CADU EXPENDED	38.04	30.96	97.29
GENERAL FARM OVERHEAD	1.79	2.75 2.03	3.07
TAXES AND INSURANCE Capital Replacement	1.50	13.35	12 19
ALLOCATED RETURNS TO OWNED INPUTS:	13.22	13.33	13.10
ALLUCATED RETURNS TO DUNED INPOST.	1 30	1 72	R7
RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR (2.99 hrs)	2 97	2.81	2.88
IAND A!	17	. 16	. 13
HNDATO LAROD (2 99 hne)	16 09	18.05	17.64
TOTAL, ECONOMIC COSTS	95.65	91.43	87.11
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-21.00	-17.97	-1.82

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE DF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE DF LAND MULTIPLIED BY LONGRUN REAL RATE DF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 85--U.S. FEEDER PIG PRODUCTION COSTS, PER CWT, 3,000 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
FEEDER PIGS (81.72 lbs) 1/ CULL SOWS (18.28 lbs)	67.04	66.96 6.93	77.93
TOTAL	7.63	6.93	7.99
***************************************	74 67	73.89	85.92
CASH EXPENSES:			********
FEEO			
GRAIN (410.54 1bs) PROTEIN SUPPLEMENTS (128 10 1bs)	22 82	18 63	14 55
PROTEIN SUPPLEMENTS (128 10 168)	16.89	18.63 14.22	15 30
PASTURE (.OU/ BC)	.05	.05	04
OTHER			
VETERINARY AND MEDICINE	.94 .11 .1.19 .42	95	. 98
LIVESTOCK HAULING Marketing	. 11	. 12	.11
BEODING (38 10s)	,1.19	1 . 13	1.23
FIFE LIPE AND ELECTRICITY	. 42	. 43	.43
BEDDING (38 16s) FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS	5.28	5.35 4.14	5.00
HIREO LABOR (.549 hrs)	4.06	4.14	4.07
MANURE CREDIT	4.20	4.35 16	4.29
TOTAL, VARIABLE CASH EXPENSES	5. 16 65. 20	49.21	7.14
GENERAL FARM OVERHEAD	1.77	2.03	2 27
TAXES AND INSURANCE	1.49	1.51	1.54
INTEREST	7.20	6.38	6.64
TOTAL, FIXED CASH EXPENSES	1.77 1.49 7.20 10.46	9.92	10.45
TOTAL, CASH EXPENSES	66.26	59.13	56.31
RECEIPTS LESS CASH EXPENSES			
CAPITAL REPLACEMENT	40.73	14.76	29.61
RECEIPTS LESS CASH EXPENSES AND DEPLACEMENT	-9 31	4.00	10.71
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE		7.00	70.3U
ECONOMIC (FULL DWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	55.80	49.21	45.86
GENERAL FARM OVERHEAD TAXES AND INSURANCE	1.77	2.03	2.27
CAPITAL REPLACEMENT	1.49	1.51	1.54
ALLOCATED RETURNS TO OWNED INPUTS:	1.77 1.49 10.72	10.76	10.71
RETURN TO OTHER NONLAND CARTTAL 3/	1.25	1.18	. 78
RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR (1.558 hrs) TOTAL ECONOMIC COSTS	2.39	2.26	2.26
UNPAID LABOR (1.558 hrs)	. 11	. 10	.08 12.39
TOTAL, ECONOMIC COSTS	85 70	12.00 79.71	12.39 78 90
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-11.03	-5.82	10.03

^{1/} QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE (TEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 86--U.S. FE PIG PRODUCTION COSTS, PER CWT, 10,000 HEAD. 1984-86

	1084	1985	1986
1 EM			
		DOLLARS	
CASH PECEIPTS:			
FEEDER PIGS (83.63 10s) 1/	67.99	68.34 6.20	79.73
CULL SOWS (16.37 1bs)	6.80	6 . 20 74 . 5 4	7.13
TOTAL	74.79	74.54	86.86
CASH EXPENSES:			
FEED GRAIN (367.53 lbs)	20 72	16.87	13 32
GRAIN (30/.33 IDS)	13 49	11.10	12.05
GRAIN (367.53 lbs) PROTEIN SUPPLEMENTS (115.14 lbs) OTHER	15 45		
VETERINARY AND MEDICINE	1.99	2.00	2.06
I TUESTOCK MAIN THE	. 13	. 13	. 13
MARKETING	. 48	. 46	. 49
CUSTOM FEED MIXING	2.55	. 46 2 . 53	2.52
FUEL, LUBE, AND ELECTRICITY	4 84	4 94	4 72
MACHINERY AND BUILDING REPAIRS	2.50	2.51	2.50
HIREO LABOR (1.47 hrs)	11.33	2.51 11.78 13	11.58
MANURE CREDIT	14	13	12
TOTAL, VARIABLE CASH EXPENSES	5 7 . 5 6	52.09	49.25
		0 46	0.42
GENERAL FARM OVERHEAD	1.76	2 16 1 . 10	2.43
TAXES AND INSURANCE	1.12	1.10 E.80	6.15
INTEREST	5.34	5.90 9.16	9.70
TOTAL, FIXED CASH EXPENSES	0.42	5.10	0.70
TOTAL. CASH EXPENSES	63.98	61.25	58.95
•			
RECEIPTS LESS CASH EXPENSES	10.81	13.29	27.91
CAPITAL REPLACEMENT	8.36	8.20	8.17
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	2.45	5.09	19.74
B#8#88##88#B8#B8B8#B##################			
ECONOMIC (FULL OWNERSHIP) COSTS:		E0 00	40.05
VARIABLE CASH EXPENSES	37.36	52.09 2.16	99.20
GENERAL FARM OVERHEAD	1.12	4 40	4 42
TAXES AND INSURANCE	8.36	P 20	8.17
CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS:	0.50	0.20	V
PETITON TO COPPLETING CARTTAL 3/	1 07	1.01	. 68
RETURN TO OTHER NONLAND CAPITAL 3/	1.87	1.77	1.79
LAND 4/	.01	.01	.01
UNPAID LABOR (.105 hrs)	. 79	. 81	.81
TOTAL, ECONOMIC COSTS	72.54	1.77 .01 .81 67.15	64.26
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	2.25	7.39	22.60

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF-YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14) 2/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 87--FEEDER PIG PRODUCTION COSTS, PER CWT, ALL SIZES, NORTH CENTRAL, 1984-86

TIEM 1984 1985 1986 CASH RECEIPTS: FEEDER PIGS (78.56 lbs) 1/ 66.54 65.70 75.60 TOTAL 75.18 73.47 84.59 TOTAL 75.18 TOTAL 75.18 73.47 84.59 TOTAL 75.18 TOTAL 75.			*********	
CASH RECEIPTS: FEEDER PIGS (78.56 lbs) 1/ CULL SOWS (20.44 lbs)	ITEM	1984	1985	1986
FEEDER PIGS (79.56 lbs) 1/ CULL SOWS (20.44 lbs) 8.64 7.77 8.99 TOTAL 75.18 73.47 84.59 TOTAL 75.18 73.47 19.69 15.09 TOTAL 75.18 19.69 15.09 TOTAL 75.18 73.47 19.69 TOTAL 75.1	CACA BRORES		DOLLARS	
CASH EXPENSES: FEED— GRAIN (442.29 lbs) PROTEIN SUPPLEMENTS (131.32 lbs) PROTEIN SUPPLEMENTS VETERINARY AND MEDICINE LIVESTOCK HAULING PROTEIN SUPPLEMENTS	FFFNFD DIGG (70 BC 150) 4/			
CASH EXPENSES: FEED— GRAIN (442.29 lbs) PROTEIN SUPPLEMENTS (131.32 lbs) PROTEIN SUPPLEMENTS VETERINARY AND MEDICINE LIVESTOCK HAULING PROTEIN SUPPLEMENTS	CUIL SONS (20 44 155) 1/	66 . 54	65.70	75.60
CASH EXPENSES: FEED— GRAIN (442.29 lbs) PROTEIN SUPPLEMENTS (131.32 lbs) PROTEIN SUPPLEMENTS VETERINARY AND MEDICINE LIVESTOCK HAULING PROTEIN SUPPLEMENTS	TOTAL	8.64	7.77	8.99
FEED GRAIN (442.29 lbs) PROTEIN SUPPLEMENTS (131.32 lbs) PROTEIN SUPPLEMENTS (131.32 lbs) PASTURE (.043 ac) OT .06 .05 OTHER VETERINARY AND MEDICINE LIVESTOCK HAULING RECOING (38 lbs) LIVESTOCK HAULING LIVESTOCK HAULING RECOING (38 lbs) LIVESTOCK HAULING RECOING (38 lbs) LIVESTOCK HAULING RECOING (38 lbs) LIVESTOCK HAULING LIVESTOCK HAULING LIVESTOCK HAULING RECOING (41 lbs) LIVESTOCK HAULING LIVEST		75, 18	73.47	84.59
GRAIN (442.29 lbs) PROTEIN SUPPLEMENTS (131.32 lbs) PROTEIN SUPPLEMENTS (131.32 lbs) PASTURE (.043 ac) OT .06 .05 OTHER VETERINARY AND MEDICINE LIVESTOCK HAULING .24 .24 .24 .24 MARKETING BEGOING (38 lbs) .1.54 .1.43 .1.56 BEGOING (38 lbs) .24 .42 .42 .41 CUSTOM FEED MIXING .1.19 .1.08 .1.04 FUEL, LUBE, AND ELECTRICITY .7.05 .6.86 .6.48 HIRED LABDER (.279 hrs) .1.87 .2.10 .2.08 MANURE CREDIT .1.9 .18 .2.10 .2.08 MANURE CREDIT .1.19 .1.83 .1.85 GENERAL FARM OVERHEAD .1.29 .3.36 .3.63 TAXES AND INSURANCE .1.91 .1.83 .1.85 INTEREST .1.18 .1.24 .14.76 TOTAL, CASH EXPENSES .1.14 .6.30 .20.75 CAPITAL REPLACEMENT .1.18 .1.88 .11.86 .11.71 RECEIPTS LESS CASH EXPENSES .1.14 .6.30 .20.75 CAPITAL REPLACEMENT .1.18 .1.88 .11.86 .11.71 RECEIPTS LESS CASH EXPENSES .1.14 .6.30 .20.75 CAPITAL REPLACEMENT .1.18 .1.18 .1.86 .11.71 RECEIPTS LESS CASH EXPENSES .1.14 .6.30 .20.75 CAPITAL REPLACEMENT .1.18 .1.88 .11.86 .11.71 RECEIPTS LESS CASH EXPENSES .1.14 .24 .88 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES .1.18 .18 .18 .18 .18 .18 .18 .18 .18 .1	CASH EXPENSES:			******
PROTEIN SUPPLEMENTS (131.32 lbs) 17.77 14.92 16.06 PASTURE (.043 ac)				
PASTURE (.043 ac) OTHER— VETERINARY AND MEDICINE LIVESTOCK HAULING	GRAIN (442.29 1bs)	24,17	19.69	15 09
DTHER	PROTEIN SUPPLEMENTS (131.32 168)	17.77	14.92	16.06
VETERINARY AND MEDICINE LIVESTOCK HAULING Q24 Q24 Q24 MARKETING BEDDING (38 lbs) Q42 Q2 Q4 MARKETING BEDDING (38 lbs) Q42 Q2 Q4 MARKETING BEDDING (38 lbs) Q42 Q2 Q4 MACCUSTOM FEED MIXING	PASIURE (.U43 EC)	. 07	. 06	05
LIVESTOCK HAULING				
BEDUING (38 108) CUSTOM FEED MIXING CUSTOM FEED MIXING FUEL, LUBE, AND ELECTRICITY FUEL, CASH EXPENSES FUEL, C	AFIERINARY AND MEDICINE	1.61	1.54	1.56
BEDUING (38 108) CUSTOM FEED MIXING CUSTOM FEED MIXING FUEL, LUBE, AND ELECTRICITY FUEL, CASH EXPENSES FUEL, C	MADVETING	. 24	. 24	. 24
CUSTOM FEED MIXING 1.19 1.08 1.04 FUEL, LUBE, AND ELECTRICITY 7.05 6.86 6.48 MACHINERY AND BUILDING REPAIRS 4.73 4.77 4.68 HIRED LABOR (.279 hrs) 1.87 2.10 2.08 MANURE CREDIT -191817 TOTAL, VARIABLE CASH EXPENSES 60.47 52.93 49.08 GENERAL FARM OVERHEAD 2.96 3.36 3.63 TAXES AND INSURANCE 1.91 1.83 1.85 INTEREST 10.98 9.05 8.28 TOTAL, FIXED CASH EXPENSES 15.85 14.24 14.76 TOTAL, CASH EXPENSES 76.32 67.17 63.84 RECCEIPTS LESS CASH EXPENSES -1.14 6.30 20.75 CAPITAL REPLACEMENT 11.88 11.86 11.71 RECCIPTS LESS CASH EXPENSES -1.14 6.30 20.75 CAPITAL REPLACEMENT 11.88 11.86 11.71 RECCIPTS LESS CASH EXPENSES -1.14 6.30 20.75 CAPITAL REPLACEMENT 11.88 11.86 11.71 RECCIPTS LESS CASH EXPENSES AND REPLACEMENT -13.02 -5.56 8.04 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD 2.96 3.36 3.63 TAXES AND INSURANCE 1.91 1.83 1.85 CAPITAL REPLACEMENT 11.88 11.86 11.71 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OPERATING CAPITAL 3/ 2.71 2.57 2.56 LAND 4/ UNPAID LABOR (3.282 hrs) 16.74 17.26 16.62 TOTAL, ECONOMIC COSTS 98.60 91.63 86.71	RECOING (20 16-)	1.54	1.43	1.56
MACHINERY AND BUILDING REPAIRS	CHATCH ADDA	. 42	. 42	.41
MACHINERY AND BUILDING REPAIRS	FIFE LIBE AND PLEASURE	1.19	1.08	1.04
MANURE CREDIT	MACHINEDY AND BUTLOTHE BEALTH	7.05	6.86	6 48
GENERAL FARM OVERHEAD 1.91 1.83 1.85 TAXES AND INSURANCE 1.91 1.83 1.85 INTEREST 10.98 9.05 8.28 TOTAL, FIXEO CASH EXPENSES 15.85 14.24 14.76 TOTAL, CASH EXPENSES 76.32 67.17 63.84 RECEIPTS LESS CASH EXPENSES -1.14 6.30 20.75 CAPITAL REPLACEMENT 11.88 11.86 11.71 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -13.02 -5.56 8.04 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 60.47 52.93 49.08 GENERAL FARM OVERHEAD 2.96 3.36 3.63 TAXES AND INSURANCE 1.91 1.83 1.85 CAPITAL REPLACEMENT 11.88 11.86 11.71 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.42 1.34 88 RETURN TO OTHER NONLAND CAPITAL 3/ 2.71 2.57 2.56 LAND 4/ 51 48 38 UNPAID LABOR (3.282 hrs) 16.74 17.26 16.62 TOTAL, ECONDMIC COSTS 98.60 91.63 86.71	HIPFO LARGE (270 hom)	4.73	4.77	4.68
GENERAL FARM OVERHEAD 1.91 1.83 1.85 TAXES AND INSURANCE 1.91 1.83 1.85 INTEREST 10.98 9.05 8.28 TOTAL, FIXEO CASH EXPENSES 15.85 14.24 14.76 TOTAL, CASH EXPENSES 76.32 67.17 63.84 RECEIPTS LESS CASH EXPENSES -1.14 6.30 20.75 CAPITAL REPLACEMENT 11.88 11.86 11.71 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -13.02 -5.56 8.04 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 60.47 52.93 49.08 GENERAL FARM OVERHEAD 2.96 3.36 3.63 TAXES AND INSURANCE 1.91 1.83 1.85 CAPITAL REPLACEMENT 11.88 11.86 11.71 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.42 1.34 88 RETURN TO OTHER NONLAND CAPITAL 3/ 2.71 2.57 2.56 LAND 4/ 51 48 38 UNPAID LABOR (3.282 hrs) 16.74 17.26 16.62 TOTAL, ECONDMIC COSTS 98.60 91.63 86.71	MANUEL COENTY	1.87	2.10	2.08
GENERAL FARM OVERHEAD 1.91 1.83 1.85 TAXES AND INSURANCE 1.91 1.83 1.85 INTEREST 10.98 9.05 8.28 TOTAL, FIXEO CASH EXPENSES 15.85 14.24 14.76 TOTAL, CASH EXPENSES 76.32 67.17 63.84 RECEIPTS LESS CASH EXPENSES -1.14 6.30 20.75 CAPITAL REPLACEMENT 11.88 11.86 11.71 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -13.02 -5.56 8.04 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 60.47 52.93 49.08 GENERAL FARM OVERHEAD 2.96 3.36 3.63 TAXES AND INSURANCE 1.91 1.83 1.85 CAPITAL REPLACEMENT 11.88 11.86 11.71 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.42 1.34 88 RETURN TO OTHER NONLAND CAPITAL 3/ 2.71 2.57 2.56 LAND 4/ 51 48 38 UNPAID LABOR (3.282 hrs) 16.74 17.26 16.62 TOTAL, ECONDMIC COSTS 98.60 91.63 86.71		- 19	18	17
GENERAL FARM OVERHEAD 1.91 1.83 1.85 TAXES AND INSURANCE 1.91 1.83 1.85 INTEREST 10.98 9.05 8.28 TOTAL, FIXEO CASH EXPENSES 15.85 14.24 14.76 TOTAL, CASH EXPENSES 76.32 67.17 63.84 RECEIPTS LESS CASH EXPENSES -1.14 6.30 20.75 CAPITAL REPLACEMENT 11.88 11.86 11.71 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -13.02 -5.56 8.04 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 60.47 52.93 49.08 GENERAL FARM OVERHEAD 2.96 3.36 3.63 TAXES AND INSURANCE 1.91 1.83 1.85 CAPITAL REPLACEMENT 11.88 11.86 11.71 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.42 1.34 88 RETURN TO OTHER NONLAND CAPITAL 3/ 2.71 2.57 2.56 LAND 4/ 51 48 38 UNPAID LABOR (3.282 hrs) 16.74 17.26 16.62 TOTAL, ECONDMIC COSTS 98.60 91.63 86.71	TOTAL, VARIABLE CASH EXPENSES	60.47	5 2 . 93	49.08
TAXES AND INSURANCE INTEREST TOTAL, FIXEO CASH EXPENSES 10.98 10.9	GENERAL FARM OVERHEAD			
TOTAL, CASH EXPENSES 76.32 67.17 63.84 RECCEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -13.02 -5.56 8.04 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM DVERHEAD 2.96 3.36 3.63 TAXES AND INSURANCE 1.91 1.83 1.85 CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR (3.282 hrs) 16.74 17.26 16.62 TOTAL, ECONOMIC COSTS 98.60 91.63 86.71	TAXES AND INSURANCE	1 91	3.36	3.63
TOTAL, CASH EXPENSES 76.32 67.17 63.84 RECCEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -13.02 -5.56 8.04 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM DVERHEAD 2.96 3.36 3.63 TAXES AND INSURANCE 1.91 1.83 1.85 CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR (3.282 hrs) 16.74 17.26 16.62 TOTAL, ECONOMIC COSTS 98.60 91.63 86.71	INTEREST	10.99	1.03	1.85
TOTAL, CASH EXPENSES 76.32 67.17 63.84 RECCEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -13.02 -5.56 8.04 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM DVERHEAD 2.96 3.36 3.63 TAXES AND INSURANCE 1.91 1.83 1.85 CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR (3.282 hrs) 16.74 17.26 16.62 TOTAL, ECONOMIC COSTS 98.60 91.63 86.71	TOTAL, FIXEO CASH EXPENSES	15.85	14 24	8.28
RECEIPTS LESS CASH EXPENSES -1.14 6.30 20.75 CAPITAL REPLACEMENT 11.88 11.86 11.71 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -13.02 -5.56 8.04 ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES 60.47 52.93 49.08 GENERAL FARM DVERHEAD 2.96 3.36 3.63 TAXES AND INSURANCE 1.91 1.83 1.85 CAPITAL REPLACEMENT 11.88 11.86 11.71 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.42 1.34 .88 RETURN TO OTHER NONLAND CAPITAL 3/ 2.71 2.57 2.56 LAND 4/ 51 48 .38 UNPAID LABOR (3.282 hrs) 16.74 17.26 16.62 TOTAL, ECONOMIC COSTS 98.60 91.63 86.71		10.00	17.27	14.76
RECEIPTS LESS CASH EXPENSES -1.14 6.30 20.75 CAPITAL REPLACEMENT 11.88 11.86 11.71 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -13.02 -5.56 8.04 ECONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES 60.47 52.93 49.08 GENERAL FARM DVERHEAD 2.96 3.36 3.63 TAXES AND INSURANCE 1.91 1.83 1.85 CAPITAL REPLACEMENT 11.88 11.86 11.71 ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ 1.42 1.34 .88 RETURN TO OTHER NONLAND CAPITAL 3/ 2.71 2.57 2.56 LAND 4/ 51 .48 .38 UNPAID LABOR (3.282 hrs) 16.74 17.26 16.62 TOTAL, ECONOMIC COSTS 98.60 91.63 86.71	TUTAL, CASH EXPENSES	76.32	67.17	63.84
11.88	RECEIPTS LESS CASH EXPENSES			
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR (3.282 hrs) TOTAL, ECONOMIC COSTS RECONOMIC (FULL OWNERSHIP) COSTS 60.47		-1.14	6.30	2 0.75
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR (3.282 hrs) TOTAL, ECONOMIC COSTS RECONOMIC (FULL OWNERSHIP) COSTS 60.47	RECEIPTS LESS CASH EXPENSES AND DEDI ACEMENT	11.88	11.86	11.71
VARIABLE CASH EXPENSES GENERAL FARM DVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO DERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR (3.282 hrs) TOTAL, ECONDMIC COSTS 60.47 52.93 49.08 3.86 1.81 1.86 3.96 11.88 11.86 11.71 11.88 11.86 11.71 11.88 12.71 1.42 1.34 .88 2.71 2.57 2.56 .51 .48 .38 UNPAID LABOR (3.282 hrs) 16.74 17.26 16.62 TOTAL, ECONDMIC COSTS 98.60 91.63 86.71	PERSENSE ENGLES EN FOLLOS AND REPLACEMENT	-13.02	~ 5. 56	8.04
VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR (3.282 hrs) TOTAL, ECONDMIC COSTS 60.47 52.93 49.08 1.83 1.85 11.86 11.71 11.88 11.86 11.71 11.88 11.86 11.71 11.88 11.86 11.71 11.88 11.86 11.71 11.88 11.86 11.71 11.88 11.86 11.71 11.88 11.86 11.71 11.88 11.86 11.71 11.88 11.86 11.71 11.88 11.86 11.71 11.88 11.86 11.71 11.88 11.86 11.71 11.88 11.86 11.71 11.88 11.86 11.71 11.88 11.86 11.71 11.88 11.86 11.71 11.88 11.86 11.71 11.88 11.86 11.71 11.88 11.86 11.71	FACINGMIA (LOFF DEMERSHID) [:[]/1/-			
GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR (3.282 hrs) TOTAL, ECONDMIC COSTS 2.96 3.36 3.63 3.63 3.63 1.85 11.88 11.86 11.71 1.88 11.86 11.71 2.57 2.56 51 48 38 UNPAID LABOR (3.282 hrs) 16.74 17.26 16.62 70TAL, ECONDMIC COSTS 98.60 91.63 86.71	VARIABLE CASH EXPENSES	60 47	50.00	
RETURN TO OPERATING CAPITAL 2/ 1.42 1.34 .88 RETURN TO OTHER NONLAND CAPITAL 3/ 2.71 2.57 2.56 LAND 4/ 51 .48 .38 UNPAID LABOR (3.282 hrs) 16.74 17.26 16.62 TOTAL, ECONDMIC COSTS 98.60 91.63 86.71	GENERAL FARM OVERHEAD	2.96	52.93	49.08
RETURN TO OPERATING CAPITAL 2/ 1.42 1.34 .88 RETURN TO OTHER NONLAND CAPITAL 3/ 2.71 2.57 2.56 LAND 4/ 51 .48 .38 UNPAID LABOR (3.282 hrs) 16.74 17.26 16.62 TOTAL, ECONDMIC COSTS 98.60 91.63 86.71	TAXES AND INSURANCE	1.30	3.36	3.63
RETURN TO OPERATING CAPITAL 2/ 1.42 1.34 .88 RETURN TO OTHER NONLAND CAPITAL 3/ 2.71 2.57 2.56 LAND 4/ 51 .48 .38 UNPAID LABOR (3.282 hrs) 16.74 17.26 16.62 TOTAL, ECONDMIC COSTS 98.60 91.63 86.71	CAPITAL REPLACEMENT	11.51	1.83	1.85
RETURN TO DERATING CAPITAL 2/ 1.42 1.34 .88 RETURN TO OTHER NONLAND CAPITAL 3/ 2.71 2.57 2.56 LAND 4/ .51 .48 .38 UNPAID LABOR (3.282 hrs) 16.74 17.26 16.62 TOTAL, ECONDMIC COSTS 98.60 91.63 86.71	ALLOCATED RETURNS TO DWNED INPUTS:	11.00	11.00	11.71
RETURN TO OTHER NONLAND CAPITAL 3/ 2.71 2.57 2.56 LAND 4/ 51 .48 .38 UNPAID LABOR (3.282 hrs) 16.74 17.26 16.62 TOTAL, ECONDMIC COSTS 98.60 91.63 86.71	RETURN TO OPERATING CAPITAL 2/	1.49	1 24	
	RETURN TO OTHER NONLAND CAPITAL 3/	2 71	2.57	. 86
	LAND 4/	.51	4.37	2.30
	UNPAID LABOR (3.282 hrs)	16.74	17 26	. 38 16 62
	TOTAL, ECONOMIC COSTS	98.60	91 63	10.02 06 71
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ -23.42 -18.16 -2.12				
	RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-23.42	-18.16	-2.12

^{1/} QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL GWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 88--FEEDER PIG PRODUCTION COSTS, PER CWT, ALL SIZES, SOUTHEAST, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:		·	
FEEDER PIGS (86.73 1bs) 1/	66.89	69.84 5.01	82.73
CULL SOWS (13.27 1bs)	5.38	5.01	5.60
TOTAL	72.27	74.85	88.33
CASH EXPENSES:			
FEED			
GRAIN (380.63 1bs)	23.27	18.66	15.50
GRAIN (380.63 lbs) PROTEIN SUPPLEMENTS (112.87 lbs)	15.82	18.66 13.20	14.23
PASTURE (.028 ac)	. 60	. 56	. 50
OTHER			
VETERINARY AND MEDICINE	1.18	1.19	1.22
LIVESTOCK HAULING	.02	02	02
MARKETING	1.95	1.82	1.95
BEDDING (14 1bs)	17	16	16
CHETOM EEED MINING	1.96	1.92 5.93	1.87
FUEL, LUBE, AND ELECTRICITY	5.69	5.93	4.98
MACHINERY AND BUILDING REPAIRS	5.02	5.03	4.93
HIREO LABOR (99 hrs)	5.91	5.03 6.40	6.54
TOTAL, VARIABLE CASH EXPENSES	61.59	54.89	51.90
GENERAL FARM OVERHEAD	3.20	3.42	3.92
TAXES AND INSURANCE	1.74	1.71	1.74
INTEREST	10.24	8.59	9.03
TOTAL, FIXED CASH EXPENSES	15.18	3.42 1.71 8.59 13.72	14.69
. ,			
TOTAL, CASH EXPENSES	76.77	68.61	66 . 59
DECEMBER 4 200 E. S	4 50		
RECEIPTS LESS CASH EXPENSES	-4.50	6.24	21.74
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	12.00	11.76	11.54
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-16.50	-5.52	10.20

ECONOMIC (FULL OWNERSHIP) COSTS:	C4 E0	64 80	E4 00
VARIABLE CASH EXPENSES	01.39	34.89	31.80
GENERAL FARM OVERHEAD	3.20	3.42	3.32
TAXES AND INSURANCE	1.74	54.89 3.42 1.71 11.76	44 84
CAPITAL REPLACEMENT	12.00	11.76	11.34
ALLOCATED RETURNS TO OWNED INPUTS:	4.48	4 27	00
RETURN TO OPERATING CAPITAL 2/	1.43	1.3/	. 52
RETURN TO OTHER NONLAND CAPITAL 3/	∡.03 £3	1.37 2.55 .50 16.83 93.03	4.04 48
LAND 4/ UNPAID LABOR (3.55 hrs)	. 5d 47 00	.50	. 40
UNPAIU LABUK (J.33 NPS)	17.00	93.03	10.71 89.70
TOTAL, ECONOMIC COSTS	100.20	93.03	59.70
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-27 93	-18 1R	-1 37
MATARIE AFIRMA IN MEMBERELLI BUR 4730 A	27.73	10.10	· · · · · · · · · · · · · · · · · · ·

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 89--U.S. FEEDER PIG FINISMING PRODUCTION COSTS, PER CWT, ALL SIZES, 1984-86

TEM	***************************************			
CASH RECEIPTS: MARKET HOGS (100 lbs) 1/ TOTAL A8 .42 44 .61 50 .49 TOTAL CASH EXPENSES: FEEDERS: FEEDER PIGS (22.6 lbs) FEEDD— GRAIN (239.2 lbs) PROTEIN SUPPLEMENTS (46.3 lbs) PASTURE (.001 ac) O2 O1 O1 O1 O1 O1 O1 O1 O1 O1	ITEM	1984	1985	1986
MARKET HOGS (100 lbs) 1/ TOTAL 48.42 44.61 50.49 TOTAL 50.49 TOTAL 50.49 TOTAL 50.49 CASH EXPENSES: FEEDERS FEEDERS FEEDER PIGS (22.6 lbs) 17.33 18.76 19.97 FEEDD GRAIN (239.2 lbs) 13.21 10.79 8.39 PADTEIN SUPPLEMENTS (46.3 lbs) 6.31 5.17 5.58 PASTURE (.001 ac) 0.2 0.01 0.01 DTHRR VETERIMARY AND MEDICINE 46 46 46 47 LIVESTOCK HAULING 46 16 16 16 16 16 16 16 16 16 16 16 16 16			DOLLARS	
CASM EXPENSES: FEEDERS FEEDER PIGS (22.6 lbs) 17.33 18.76 19.97 FEED GRAIN (239.2 lbs) 13.21 10.79 8.39 PRDTEIN SUPPLEMENTS (46.3 lbs) 6.31 5.17 5.58 PASTURE (.001 ac)	MARKET LINGS (AGO 10-)			
CASM EXPENSES: FEEDERS FEEDER PIGS (22.6 lbs) 17.33 18.76 19.97 FEED GRAIN (239.2 lbs) 13.21 10.79 8.39 PRDTEIN SUPPLEMENTS (46.3 lbs) 6.31 5.17 5.58 PASTURE (.001 ac)	MARKE! MUGS (100 108) 1/	48.42	44.61	50.49
CASH EXPENSES: FEEDERS FEEDER PIGS (22.6 lbs) 17.33 18.76 19.97 FEEDER PIGS (22.6 lbs) 13.21 10.79 8.39 PROTEIN SUPPLEMENTS (46.3 lbs) 6.31 5.17 5.58 PASTURE (.001 ac)		48 46		
FEEDERS FEEDER PIGS (22.6 lbs) FEED GRAIN (239.2 lbs) PROTEIN SUPPLEMENTS (46.3 lbs) PASTURE (.001 ac) DTHER VETERINARY AND MEDICINE LIVESTOCK MAULING MARKETING BEDDING (8 lbs) CUSTOM FEED MIXING FUEL, LUBE, AND ELECTRICITY MACHINERY AND BLIDING REPAIRS LIVESTOCK MAULING MACHINERY AND ELECTRICITY MACHINERY AND ELECTRICITY MACHINERY AND BLIDING REPAIRS MIRED LABOR (.073 hr) MACHINERY AND BLIDING REPAIRS MIRED LABOR (.073 hr) MANURE CREDIT TOTAL, VARIABLE CASH EXPENSES MID INSURANCE MO M	CACH EYDENCEC.			
FEED— GRAIN (239.2 lbs) PROTEIN SUPPLEMENTS (46.3 lbs) PASTURE (.001 ac) DTHER— VETERINARY AND MEDICINE LIVESTOCK HAULING MARKETING MARKETING MARKETING MARKETING MACHINERY AND BLICCITY LIBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS HIRED LABOR (.073 hr) MANURE CREDIT TOTAL, VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE INTEREST TOTAL, FIXED CASH EXPENSES CAPITAL REPLACEMENT TOTAL, CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT VARIABLE CASH EXPENSES 41.06 RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT AND	FEEDERS			
FEED— GRAIN (239.2 lbs) PROTEIN SUPPLEMENTS (46.3 lbs) PASTURE (.001 ac) DTHER— VETERINARY AND MEDICINE LIVESTOCK HAULING MARKETING MARKETING MARKETING MARKETING MACHINERY AND BLICCITY LIBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS HIRED LABOR (.073 hr) MANURE CREDIT TOTAL, VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE INTEREST TOTAL, FIXED CASH EXPENSES CAPITAL REPLACEMENT TOTAL, CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT VARIABLE CASH EXPENSES 41.06 RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT AND	FEEDER PIGS (22.6 1bs)	17 33	18 76	40 07
PROTEIN SUPPLEMENTS (46.3 1bs) 6 31 5 17 5 58 PASTURE (.OO1 ac)	FEED	17.00	10.70	15.5/
PASTURE (.001 ac) DTHER VETERINARY AND MEDICINE LIVESTOCK HAULING MARKETING MARKET	GRAIN (239.2 10s)	13 21	10.79	8 20
PASTURE (.OO1 ac) OTHER— VETERINARY AND MEDICINE LIVESTOCK HAULING MARKETING GEDDING (8 1bs) CUSTOM FEED MIXING CUSTOM ACCUSTOM CUSTOM ACCUSTOM CUSTOM C	PROTEIN SUPPLEMENTS (46.3 168)	6.31		
VETERINARY AND MEDICINE LIVESTOCK HAULING MARKETING MARKETING MEDDING (8 1bs) MICUSTOM FEED MIXING MACHINERY AND BUILDING REPAIRS MICHINERY AND BUILDING REPAIRS MICHINERY AND BUILDING REPAIRS MIRED LABOR (.073 hr) MACHINERY AND BUILDING REPAIRS MIRED LABOR (.073 hr) MANURE CREDIT TOTAL, VARIABLE CASH EXPENSES MISSION MACHINERY AND BUILDING REPAIRS MIRED LABOR (.073 hr) MANURE CREDIT TOTAL, VARIABLE CASH EXPENSES MISSION MACHINERS MA	PASTURE (.001 ac)	.02	0.17	0.00
LIVESTOCK HAULING 16 16 16 16 MARKETING 239 .42 BEDDING (8 1bs) 10 10 10 10 CUSTOM FEED MIXING 08 07 .07 FUEL, LUBE, AND ELECTRICITY 1.15 1.05 .90 MACHINERY AND BUILDING REPAIRS 1.58 1.63 1.59 HIRED LABOR (.073 hr) 40 42 41 TOTAL, VARIABLE CASH EXPENSES 41.06 38.86 37.93 GENERAL FARM DVERHEAD 2.74 2.44 2.64 TAXES AND INSURANCE 40 43 45 INTEREST 7.03 5.45 5.40 TOTAL, FIXED CASH EXPENSES 10.17 8.32 8.57 TOTAL, CASH EXPENSES 51.23 47.18 46.50 RECEIPTS LESS CASH EXPENSES 51.23 47.18 46.50 RECEIPTS LESS CASH EXPENSES -2.81 -2.57 3.99 CAPITAL REPLACEMENT 2.93 3.00 2.94 RECEIPTS LESS CASH EXPENSES -2.81 -5.57 1.05 ECONOMIC (FULL DUNCRSHIP) COSTS: VARIABLE CASH EXPENSES 41.06 38.86 37.93 GENERAL FARM DVERHEAD 2.74 2.44 2.64 TAXES AND INSURANCE 40 43 45 CAPITAL REPLACEMENT -5.74 -5.57 1.05 ECONOMIC (FULL DUNCRSHIP) COSTS: VARIABLE CASH EXPENSES 41.06 38.86 37.93 GENERAL FARM DVERHEAD 2.74 2.44 2.64 TAXES AND INSURANCE 40 43 45 CAPITAL REPLACEMENT 2.93 3.00 2.94 ALLOCATED RETURNS TO DUNED INPUTS: RETURN TO DEPRATING CAPITAL 2/ 56 53 36 RETURN TO DEPRATING CAPITAL 2/ 56 53 36 RETURN TO DEPRATING CAPITAL 3/ 63 60 59 LAND 4/ 03 03 03 02 UNPAID LABOR (.263 hr) 1.37 1.38 1.33 TOTAL, ECONOMIC COSTS 49.72 47.27 46.26			. • •	
MARKETING MARKETING MARKETING MEDDING (8 1bs) MARKETING MEDDING (8 1bs) MACH STAND M	VETERINARY AND MEDICINE	. 46	. 46	47
### BEDDING (8 1bs)		. 16	. 16	16
FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS HIRED LABOR (.073 hr) MANURE CREDIT TOTAL, VARIABLE CASH EXPENSES A1.06 RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL FARM DVERHEAD RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL FARM DVERHEAD RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT CAPITAL SAMD INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO DEPRATING CAPITAL 2/ RETURN TO DEPRATING CAPITAL 3/ LAND 4/ UNPAID LABOR (.263 hr) 1.37 1.38 1.33 TOTAL, ECONOMIC COSTS	· · · · · · · · · · · · · · · · · · ·	. 42	39	.42
FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS HIRED LABOR (.073 hr) MANURE CREDIT TOTAL, VARIABLE CASH EXPENSES A1.06 RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL FARM DVERHEAD RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL FARM DVERHEAD RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT CAPITAL REPLACEMENT	BEDDING (8 158)	. 10	. 10	. 10
MANURE CREDIT	CUSTOM FEED MIXING	. 08	. 07	.07
MANURE CREDIT	FUEL, LUBE, AND ELECTRICITY	1 . 15	1.05	.90
MANURE CREDIT	MACHINERY AND BUILDING REPAIRS	1.58	1.63	1.59
GENERAL FARM OVERHEAD TAXES AND INSURANCE TOTAL, FIXED CASH EXPENSES TOTAL, CONSTRUCTION TOTAL, CASH EXPENSES TOTAL, CASH CASH EXPENSES TOTAL, CASH CASH CASH CASH CASH CASH CASH CASH	HIRED LABOR (.0/3 Nr)	. 40	. 42	.41
GENERAL FARM OVERHEAD TAXES AND INSURANCE TOTAL, FIXED CASH EXPENSES TOTAL, CONSTRUCTION TOTAL, CASH EXPENSES TOTAL, CASH CASH EXPENSES TOTAL, CASH CASH CASH CASH CASH CASH CASH CASH		- . 16	- . 15	14
TAXES AND INSURANCE	TOTAL, VARIABLE CASH EXPENSES	41.06	38.86	37.93
TAXES AND INSURANCE	CENEDAL FARM OVERHEAD			
TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES 51.23 47.18 46.50 RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 5.74 -5.57 1.05 ECONOMIC (FULL DWNERSHIP) CDSTS: VARIABLE CASH EXPENSES 41.06 38.86 37.93 GENERAL FARM DVERHEAD 2.74 2.44 2.64 TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO DEPRATING CAPITAL 2/ RETURN TO DTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABDR (.263 hr) 1.37 1.38 1.33 TOTAL, ECONOMIC CDSTS 49.72 47.27 46.26		2.74	2.44	2.64
TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES 51.23 47.18 46.50 RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 5.74 -5.57 1.05 ECONOMIC (FULL DWNERSHIP) CDSTS: VARIABLE CASH EXPENSES 41.06 38.86 37.93 GENERAL FARM DVERHEAD 2.74 2.44 2.64 TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO DEPRATING CAPITAL 2/ RETURN TO DTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABDR (.263 hr) 1.37 1.38 1.33 TOTAL, ECONOMIC CDSTS 49.72 47.27 46.26		.40	. 43	. 45
TOTAL, CASH EXPENSES 51.23 47.18 46.50 RECEIPTS LESS CASH EXPENSES -2.81 -2.57 3.99 CAPITAL REPLACEMENT 2.93 3.00 2.94 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -5.74 -5.57 1.05 ECONOMIC (FULL DWNERSHIP) CDSTS: VARIABLE CASH EXPENSES 41.06 38.86 37.93 GENERAL FARM DVERHEAD 2.74 2.44 2.64 TAXES AND INSURANCE 4.0 43 .45 CAPITAL REPLACEMENT 2.93 3.00 2.94 ALLOCATED RETURNS TD DWNED INPUTS: RETURN TD DPERATING CAPITAL 2/ .56 .53 36 RETURN TD DTHER NONLAND CAPITAL 3/ .63 .60 .59 LAND 4/ .03 .03 .02 UNPAID LABDR (.263 hr) 1.37 1.38 1.33 TDTAL, ECONOMIC CDSTS 49.72 47.27 46.26		7.03	5.45	5.43
RECEIPTS LESS CASH EXPENSES -2.81 -2.57 3.99 CAPITAL REPLACEMENT 2.93 3.00 2.94 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -5.74 -5.57 1.05 ECDNOMIC (FULL DWNERSHIP) CDSTS: VARIABLE CASH EXPENSES 41.06 38.86 37.93 GENERAL FARM DVERHEAD 2.74 2.44 2.64 TAXES AND INSURANCE 40 43 .45 CAPITAL REPLACEMENT 2.93 3.00 2.94 ALLOCATED RETURNS TD DWNED INPUTS: RETURN TD DPERATING CAPITAL 2/ .56 .53 36 RETURN TD DTHER NONLAND CAPITAL 3/ .63 .60 .59 LAND 4/ .03 .03 .02 UNPAID LABDR (.263 hr) 1.37 1.38 1.33 TDTAL, ECONOMIC CDSTS 49.72 47.27 46.26	A CHARLE CHARLE BALLETINES	10.17	5.32	8.57
RECEIPTS LESS CASH EXPENSES -2.81 -2.57 3.99 CAPITAL REPLACEMENT 2.93 3.00 2.94 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -5.74 -5.57 1.05 ECONOMIC (FULL DWNERSHIP) CDSTS: VARIABLE CASH EXPENSES 41.06 38.86 37.93 GENERAL FARM DVERHEAD 2.74 2.44 2.64 TAXES AND INSURANCE 40 .43 .45 CAPITAL REPLACEMENT 2.93 3.00 2.94 ALLDCATED RETURNS TD DWNED INPUTS: RETURN TD DPERATING CAPITAL 2/ .56 .53 36 RETURN TD DTHER NONLAND CAPITAL 3/ .63 .60 .59 LAND 4/ .03 .03 .02 UNPAID LABDR (.263 hr) 1.37 1.38 1.33 TDTAL, ECONOMIC CDSTS 49.72 47.27 46.26	TOTAL, CASH EXPENSES	51.23	47 . 18	46.50
CAPITAL REPLACEMENT 2.93 3.00 2.94 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -5.74 -5.57 1.05 ECDNOMIC (FULL DWINERSHIP) CDSTS: VARIABLE CASH EXPENSES 41.06 38.86 37.93 GENERAL FARM DVERHEAD 2.74 2.44 2.64 TAXES AND INSURANCE 4.0 .43 .45 CAPITAL REPLACEMENT 2.93 3.00 2.94 ALLOCATED RETURNS TD DWINED INPUTS: RETURN TD DPERATING CAPITAL 2/ .56 .53 36 RETURN TD DTHER NONLAND CAPITAL 3/ .63 .60 .59 LAND 4/ .03 .03 .02 UNPAID LABDR (.263 hr) 1.37 1.38 1.33 TDTAL, ECONOMIC CDSTS 49.72 47.27 46.26	DECEIDTE LECE CARL PURPLICE			
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT -5.74 -5.57 1.05 ECDNOMIC (FULL DWINERSHIP) CDSTS: VARIABLE CASH EXPENSES 41.06 38.86 37.93 GENERAL FARM DVERHEAD 2.74 2.44 2.64 TAXES AND INSURANCE 40 40 43 45 CAPITAL REPLACEMENT 2.93 3.00 2.94 ALLOCATED RETURNS TD DWINED INPUTS: RETURN TD DPERATING CAPITAL 2/ 56 .53 36 RETURN TD DTHER NONLAND CAPITAL 3/ .63 .60 .59 LAND 4/ .03 .03 .02 UNPAID LABDR (.263 hr) 1.37 1.38 1.33 TDTAL, ECONOMIC CDSTS 49.72 47.27 46.26		-2.81	-2 . 5 7	3.99
ECDNOMIC (FULL OWNERSHIP) CDSTS: VARIABLE CASH EXPENSES 41.06 38.86 37.93 GENERAL FARM DVERHEAD 2.74 2.44 2.64 TAXES AND INSURANCE .40 .43 .45 CAPITAL REPLACEMENT 2.93 3.00 2.94 ALLOCATED RETURNS TD DWNED INPUTS: RETURN TD DPERATING CAPITAL 2/ .56 .53 36 RETURN TD DTHER NONLAND CAPITAL 3/ .63 .60 .59 LAND 4/ .03 .03 .02 UNPAID LABDR (.263 hr) 1.37 1.38 1.33 TDTAL, ECONOMIC CDSTS 49.72 47.27 46.26	DECETOTE LESS CASH EVENIERS AND DEDITIONS	2.93	3.00	2.94
VARIABLE CASH EXPENSES VARIABLE CASH EXPENSES GENERAL FARM DVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TD DWNED INPUTS: RETURN TD DPERATING CAPITAL 2/ RETURN TD DTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABDR (.263 hr) TDTAL, ECONOMIC CDSTS A1.06 38.86 37.93 49.72 44.26 37.93 38.86 37.93 36.64 37.93 36.65 36.65 36.60 59 1.37 1.38 1.33 TDTAL, ECONOMIC CDSTS 49.72 47.27 46.26	RESERVED LESS CASH EXPENSES AND REPLACEMENT	-5.74	-5 . 5 7	1.05
VARIABLE CASH EXPENSES 41.06 38.86 37.93 GENERAL FARM DVERHEAD 2.74 2.44 2.64 TAXES AND INSURANCE .40 .43 .45 CAPITAL REPLACEMENT 2.93 3.00 2.94 ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO DEPRATING CAPITAL 2/ .56 .53 36 RETURN TO DTHER NONLAND CAPITAL 3/ .63 .60 .59 LAND 4/ .03 .03 .02 UNPAID LABOR (.263 hr) 1.37 1.38 1.33 TOTAL, ECONOMIC COSTS 49.72 47.27 46.26	FCONOMIC (FULL OWNERSHIP) COCTO	~~====		
CAPITAL REPLACEMENT 2.93 3.00 2.94 ALLOCATED RETURNS TD DWNED INPUTS: RETURN TD DPERATING CAPITAL 2/ .56 .53 36 RETURN TD DTHER NONLAND CAPITAL 3/ .63 .60 .59 LAND 4/ .03 .03 .02 UNPAID LABOR (.263 hr) .1.37 1.38 1.33 TDTAL, ECONOMIC COSTS 49.72 47.27 46.26	VADIARI F CASH EXPENSES			
CAPITAL REPLACEMENT 2.93 3.00 2.94 ALLOCATED RETURNS TD DWNED INPUTS: RETURN TD DPERATING CAPITAL 2/ .56 .53 36 RETURN TD DTHER NONLAND CAPITAL 3/ .63 .60 .59 LAND 4/ .03 .03 .02 UNPAID LABOR (.263 hr) .1.37 1.38 1.33 TDTAL, ECONOMIC COSTS 49.72 47.27 46.26	GENERAL FARM DUERNEAD	41.06	38 . 86	37.93
RETURN TD DPERATING CAPITAL 2/ .56 .53 .36 RETURN TD DTHER NONLAND CAPITAL 3/ .63 .60 .59 LAND 4/ .03 .03 .02 UNPAID LABDR (.263 hr) .1.37 .1.38 .1.33 TDTAL, ECONOMIC COSTS .49.72 .47.27 .46.26	TAXES AND INSURANCE	2.74	2.44	2.64
RETURN TD DPERATING CAPITAL 2/ .56 .53 .36 RETURN TD DTHER NONLAND CAPITAL 3/ .63 .60 .59 LAND 4/ .03 .03 .02 UNPAID LABDR (.263 hr) .1.37 .1.38 .1.33 TDTAL, ECONOMIC COSTS .49.72 .47.27 .46.26		.40	. 43	.45
RETURN TD DPERATING CAPITAL 2/ .56 .53 .36 RETURN TD DTHER NONLAND CAPITAL 3/ .63 .60 .59 LAND 4/ .03 .03 .02 UNPAID LABOR (.263 hr) .1.37 .1.38 .1.33 TDTAL, ECONOMIC COSTS .49.72 .47.27 .46.26	ALLOCATED RETURNS TO DWMFD INDUTE	2.93	3.00	2.94
RETURN TO DTHER NONLAND CAPITAL 3/ .63 .60 .59 LAND 4/ .03 .03 .02 UNPAID LABOR (.263 hr) .1.37 .1.38 .1.33 TOTAL, ECONOMIC COSTS .49.72 .47.27 .46.26	RETURN TO OPERATING CAPITAL 2/	E.c.		
TOTAL, ECONOMIC COSTS 1.37 1.38 1.33 1.33 49.72 47.27 46.26	RETURN TO OTHER MONLAND CAPITAL 3/	. 36	. 53	36
TOTAL, ECONOMIC COSTS 1.37 1.38 1.33 1.33 49.72 47.27 46.26	LAND 4/	.03	. 50	. 39
	UNPAIÖ LABDR (.263 hr)	1.37	.03	.02
	TOTAL, ECONOMIC COSTS	49 72	1.30 47 27	1.33 46.2e
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ -1.30 -2.66 4.23				
	RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-1.30	-2.66	4.23

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE DF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUM REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUM REAL RATE DF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) CDSTS FROM TOTAL CASH RECEIPTS.

TABLE 90--U.S. FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT, 140 HEAD, 1984-86

ITÉM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
		45.40	
TOTAL	47.94	45.40	47.89
CASH EXPENSES:			
FEEJERS	47 24	19.48	20 81
FEEDER PIGS (23.2 1bm) FEED	17.34	10.70	20.01
GRAIN (241.3 1bm)	13 46	10.99	8.62
PROTEIN SUPPLEMENTS (44.7 1bs)	6 58	5.44	5.84
PASTURE (.006 ac)	. 11	. 11	.11
OTHER			
VETERINARY AND MEDICINE	. 7 2	.73	. 75
LIVESTECK HAULING	.08	. 08	. 82
MARKETING	. 69	. 08 . 66	.71
BEDDING (18 1bs)	. 18	. 19 . 80 1 . 39	. 19
SEDDING (10 100) CUSTOM FEED MIXING FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS	. 78	. 80	. 83
FUEL, LUBE, AND ELECTRICITY	1.44	1.39	1.13
MACHINERY AND BUILDING REPAIRS	1.87	1.92	1.55
HIRED LABOR (.036 hr)	. 16	. 16	. 16
MANURE CREDIT	13	1.92 .16 12 41.83	11 44 74
TOTAL, VARIABLE CASH EXPENSES	43.20	41.03	71./7
GENERAL FARM DVERHEAD	6 76	5.75	5 89
TAXES AND INSURANCE	.50	. 52	. 50
INTEREST	15.68	7.07	6.67
TOTAL, FIXED CASH EXPENSES	22.94	.52 7.07 13.34	13.06
TOTAL, CASH EXPENSES	66.22	55 . 17	54.80
RECEIPTS LESS CASH EXPENSES	-18.28	-9 .77	-6.91
CARTTAL BEDI ACEMENT	3 76	3 83	3 78
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-22.04	- 13.60	-10.69
*******************************			********
ECONDMIC (FULL DWNERSHIP) CDSTS:			
VARIABLE CASH EXPENSES	43.28	41.83	41.74
GENERAL FARM DVERHEAD	6.76	5.75	5.89
TAXES AND INSURANCE	. 50	41.83 5.75 .52 3.83	. 50
CAPITAL REPLACEMENT	3.76	3.53	3.78
ALLOCATED RETURNS TO OWNED INPUTS:	•		84
RETURN TO OPERATING CAPITAL 2/	.51	.//	. 34 77
RETURN TO OTHER NONLAND CAPITAL 3/	. 52 4 E	.77 .78 .14 3.07	. / /
LAND 4/ UNPAID LABOR (.704 hr)	. 15 2 04	3 07	3 03
TOTAL, ECONOMIC COSTS	59.02	56.6 9	56.38
IDIAL, ECONOMIC COSIS	35.02	JU. 0#	
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-11.08	-11.29	-8.49
_			

^{1/} QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART DF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE DF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE DF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE DF LAND MULTIPLIED BY LONGRUN REAL RATE DF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 91--U.S. FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT, 300 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS: MARKET HOGS (100 lbs) 1/		_	_
TOTAL	48.31	44.38 44.38	50.17
	40.31	44.38	5 0.17
CASH EXPENSES.			
FEEDERS			
FEEDER PIGS (22.5 1bs)	17 36	18.76	20.17
FEED			
GRAIN (241.8 1bs)	13.28	10.85	8.40
PROTEIN SUPPLEMENTS (44 6 168)	6 57		
PASTURE (.001 ac)	03	5.43 .03	. 02
OTHER			
VETERINARY AND MEDICINE Livestock Hauling	.48	. 49 . 26	.50
MARKETING	. 25	. 26	. 26
REPOTALS (8 1hm)	.46	. 44 . 09	. 48 . 09
FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS	.09	.09 1 . 12 1 . 77	.09
MACHINERY AND BUILDING REPAIRS	1.33	1.12	. 99
HIRED LABOR (.111 hr)	1.70	1.77 5 0	1./1
MANURE CREDIT	- 15	- 14	- 13
TOTAL, VARIABLE CASH EXPENSES	41.90	.50 14 39.60	38.81
GENERAL FARM OVERHEAD	3 31	4.09	4 47
TAXES AND INSURANCE	41	45	48
INTEREST	6.80	7.16	7.25
TOTAL, FIXED CASH EXPENSES	10.52	4.09 .45 7.16 11.70	12.20
TOTAL, CASH EXPENSES	52.42	51.30	51.01
RECEIPTS LECS CASH EXPENSES	-4.11	-6.92	84
CAPITAL REPLACEMENT	2.94	-6.92 3.06	2.98
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-7.05	-9 98	-3 82
ECONOMIC (FULL OWNERSHIP) COSTS:		*********	
VARIABLE CASH EXPENSES	44.00		
GENERAL FARM OVERHEAD	41.90	39.60	38.61
TAXES AND INSURANCE	3.31	4 09	4.47
CAPITAL REPLACEMENT	2 94	39.60 4 09 .45 3.06	.40
AFFOCATED KETUKNO TO DANED INPUTA.	2.34	3.00	2.30
RETURN TO OPERATING CAPITAL 2/	.56	53	36
RETURN TO OTHER NONLAND CAPITAL 3/	.63	. 53 . 60 . 05	.59
LAND 4/	.05	. 05	.04
UNPAID LABUR (405 Nr)	1.74	1.81	1 77
TOTAL, ECONOMIC COSTS	51.54	5019	49.50
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-3.23	-5.81	. 67

ARESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ -3.23 -5.81 .67

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL
VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF
YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE
OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO
PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR
(SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS



TABLE 92--U.S. FEEDER PIG FINISHING PRODUCTION COSTS, PER CHT, 650 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (100 108) 1/	48.54	44.54	50.83
TÕTAI	48.54	44.54	50.83

CASH EXPENSES:			
FEEDERS			
FEEDER PIGS (22.4 1bs)	17.24	18.57	19.66
FEED			
GRAIN (242.0 1bs)	13.27	10.85	8.39
PROTEIN SUPPLEMENTS (44.7 1bs)	6 . 5 0	5.36	5.76
OTHER			
VETERINARY AND MEDICINE	.42	.43	.44
LIVESTOCK HAULING	.09	.09	.90
MARKETING	.41	.39	
BEDDING (14 1bs)	. 15	. 16	. 16
FUEL, LUBE, AND ELECTRICITY Machinery and Building Repairs	1.31	1.14 1.50	1.01
MACHINERY AND BUILDING REPAIRS	1.44	1.30	1.40
HIRED LABOR (.073 hr)	. 32	. 33	- 13
MANURE CREDIT	41.00	.33 14 38.68	28 20
TOTAL, VARIABLE CASH EXPENSES	41.00	30.00	36.35
GENERAL FARM OVERHEAD	3.00	1.96	2.19
TAXES AND INSURANCE	.35	. 36	. 39
INTEREST	9.54	5.70	5.82
TDTAL, FIXED CASH EXPENSES	12.69	1.96 .36 5.70 8.02	8.40
is institute on the state of th			
TOTAL, CASH EXPENSES	53.89	46.70	46.79
RECEIPTS LESS CASH EXPENSES	-5.35	-2.16	4.04
CAPITAL REPLACEMENT	2.42	2.52	2.45
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-7.77	2.52 -4.68	1.59
ECONOMIC (FULL DWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	41.00	38.68	38.39
GENERAL FARM DVERHEAD	3.00	1.96	2.19
TAXES AND INSURANCE	. 35	38.68 1.96 .36 2.52	. 39
CAPITAL REPLACEMENT	2.42	2.52	2.45
ALLOCATED RETURNS TO DWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	. 54	.51	. 35
RETURN TO OTHER NONLAND CAPITAL 3/	. 52	.49 .01	. 46
LAND 3/	.01	.01	.01
UMPAID LABOR (.33 hr)	1.42	1.48 46.01	1.44
TOTAL, ECONOMIC COSTS	49.26	46.01	45.70
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	72	-1.47	5.13

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) CQSTS FROM TOTAL CASH RECEIPTS.

TABLE 93--U.S. FEEDER PIG FINISHING PRODUCTION COSTS, PER CHT, 1,600 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (100 168) 1/	48.53	44.55	50.85
TOTAL	48.53	44.55 44.55	50.85

CASH EXPENSES: FEEDERS			
FEEO	17.30	18.58	19.71
GRAIN (240.86 1bs)	12 24	10.82	
PROTEIN SUPPLEMENTS (45.16 1bs)	5.44	5.30	5.35 5.72
OTHER	0.77	3.30	3.72
VETERINARY AND MEDICINE	.44	. 45	.46
LIVESTOCK HAULING	. 18	.45 .20 .38 .08 1.11 1.71	. 19
MARKETING	.40	. 38	.41
BEODING (6 1bs)	.08	. 08	.08
BEODING (6 168) FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS	1 . 15	1.11	. 96
MACHINERY AND BUILDING REPAIRS	1.65	1.71	1.67
HIREO LABOR (.083 hr) MANURE CREDIT	. 48	. 50 14 38 . 99	. 48
TOTAL, VARIABLE CASH EXPENSES	15	14	13
FORME, VARIABLE GASH EXPENSES	41.22	38.99	37.94
GENERAL FARM DVERHEAD	4 BE	4 70	0.00
TAXES AND INSURANCE	46	47	2.00
INTEREST	5.05	5.79	5 92
TOTAL, FIXED CASH EXPENSES	7.07	1.78 .47 5.79 8.04	8.42
TOTAL, CASH EXPENSES			
TOTAL, SASH EXPENSES	48.29	47.03	46 . 36
RECEIPTS LESS CASH EXPENSES	24	-2.48	4 40
CAPITAL REPLACEMENT	3 38	2.40	9.48
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-3.14	-5 98	1.07
			1.07
ECONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM DVERHEAD TAXES AND INSURANCE			
VARIABLE CASH EXPENSES	41.22	38.99	37.94
GENERAL FARM DVERHEAD	1.56	1.78	2.00
TAXES AND INSURANCE Capital Replacement	. 46	.47 3.50	. 50
ALLOCATED RETURNS TO DWNED INPUTS:	3.38	3.50	3.42
	• 4		
RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/	. 34	.51	.35
LAND 4/	. /4	.51 .68 .01 1.02	.65
UNPAID LABOR (.170 hr)	.00	1 02	1.00
TOTAL, ECONOMIC COSTS	48.88	46.96	45.90
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	35	-2.41	4.95

1/ QUANTITIES PER CMT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 94--U.S. FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT, 3,000 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:		DOLLARD	
	43.49	44 57	50.83
TOTAL	48.49		

CASH EXPENSES:			
FEEDERS			
FEEDER PIG\$ (22.7 1bs)	17.36	18.73	19.94
FERD			
GRAIN (235.9 1bs)	13.08	10. 6 7 4 . 8 7	8.32
PROTEIN SUPPLEMENTS (50.6 lbs)	5 .95	4.87	5.33
OTHER			
VETERINARY AND MEDICINE		. 3 2	. 33
LIVESTOCK HAULING	. 17	. 18 . 37	. 18
MARKETING	. 39	. 3 7	41
BEDDING (4 1bs)	. 05	.06 .89 1.57 .34	.06
FUEL, LUBE, AND ELECTRICITY	. 94	. 89	. 74
MACHINERY AND BUILDING REPAIRS	1.51	1.57	1.53
HIREO LABOR (.043 hr)	. 33	. 34	. 34
MANURE CREDIT	14	13 37 . 8 7	12
TOTAL, VARIABLE CASH EXPENSES	39.96	37.87	3 7 . 06
GENERAL FARM OVERHEAD	1.67	1.54	1.72
TAXES AND INSURANCE	40	49	44
INTEREST	4.67	3. 85	3.93
TOTAL, FIXED CASH EXPENSES	6.74	5.81	6.09
TOTAL, CASH EXPENSES	46 70	43.68	42 15
	-6.70	43.60	43.13
RECEIPTS LESS CASH EXPENSES	1.75	. 8 9	7.68
CAPITAL REPLACEMENT		2.80	
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	39.96	37.87	37. 06
GENERAL FARM OVERHEAD	1.67	1.54	1.72
TAXES AND INSURANCE	.40	1.54 .42 2.80	. 44
CAPITAL REPLACEMENT	2.73	2.50	2.76
ALLOCATED RETURNS TO DWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL <u>3</u> /	. 53	. 50	. 34
LAND 4/	. 80	. 5 7	. 5 7 . 01
UNPAID LABOR (.128 hr)	.01	.01	.01
TOTAL, ECONOMIC COSTS	1.00 46 90	1.04 44.75	1.02
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	1.59	18	6.91

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS



TABLE 95--U.S. FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT. 10,000 HEAD. 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:		DOCCARD	
MARKET HOGS (100 168) 1/	48.44	44.59	50.81
TOTAL	48 44	44 50	50 R1
CASH EXPENSES:			
FEEDERS	_		
FEEDER PIGS (23.1 1bs) FEED	17.45	18.95	20.25
GRAIN (232.1)	42.00		
PROTEIN SUPPLEMENTS (49.0 1bs)	13.02	10.60 4.52	5.34
OTHER	5.62	4.32	4.90
VETERINARY AND MEDICINE	4R	. 48	. 50
LIVESTOCK HAULING	. 14	. 14	. 14
MARKETING	. 22	20	. 22
BEDDING (2 168)	. 03	03	03
FUEL, LUBE, AND ELECTRICITY Machinery and building repairs	.71	. 69 1 . 41	. 58
MACHINERY AND BUILDING REPAIRS	1.36	1.41	1.39
HIRED LABOR (.077 hr)	59	. 62	. 61
MANURE CREDIT	- 26	- 24	- 22
TOTAL, VARIABLE CASH EXPENSES	39.36	37.40	36.60
GENERAL FARM DVERHEAD	4 70	4 50	
TAXES AND INSURANCE	.37	1 . 58 . 39	1.77
INTEREST	3.30	3.53	. 40
TOTAL, FIXED CASH EXPENSES	4.37	5.50	5.77
	4.51	5.50	3.77
TOTAL, CASH EXPENSES	43.73	42.90	42.57
RECEIPTS LESS CASH EXPENSES	4.71	1.69	
CAPITAL REPLACEMENT	2.56		
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	2.15	91	5 . 66
ECONOMIC (FULL DWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	10.36	27.40	00.00
GENERAL FARM DVERHEAD	1 70	1 50	30.5U
TAXES AND INSURANCE	37	1.30	40
CAPITAL REPLACEMENT	2.56	37.40 1.58 .39 2.60	2 58
ALLUCATED RETURNS TO DWNED INPUTS:	2.55	2.00	2.55
RETURN TO OPERATING CAPITAL 2/	. 52	. 49	. 34
RETURN TO OTHER NONLAND CAPITAL 3/	. 59 . 01	. 56 . 01	. 52
LAND 4/	.01		. 01
UNPAID LABOR (.078 hr)	63	86	64
TOTAL, ECONOMIC COSTS	45.74	43.69	43.06
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	2 70	90	7 75
		. 30	7.79

1/ QUANTITIES PER CUT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 96--FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT, ALL SIZES, NORTH CENTRAL, 1984-86

ITEM	1984	1005	
		1303	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (100 1bs) 1/	48.50	44 . 58 44 . 58	50.49
TOTAL	48 50	44.5B	50.49
CASH EXPENSES:			
FEEDERS			
FEEDER PIGS (22.1 1bs)	17.20	18.41	19.52
FEEO			
GRAIN (239.6 108)	13.02	10.65 5.16	8.17
PROTEIN SUPPLEMENTS (46.1 1bs)	6.30	5.16	5.58
VETERINARY AND MEDICINE	. 47	.47 18 .40 .11 1.02 1.62	. 48 . 17
LIVESTOCK HAULING	. 17	18	. 17
MARKETING	. 43	.40	.43
BEDDING (10 1bs)	. 11	.11	. 11
FUEL, LUBE, AND ELECTRICITY	1 . 15	1.02	.91
MACHINERY AND BUILDING REPAIRS	1 . 58	1.62	1.58
HIRED LABOR (.071 hr)	. 38	.40	. 39
MANURE CREDIT	19	.40 18 38.24	16
TOTAL, VARIABLE CASH EXPENSES	40.62	38.24	37.18
GENERAL FARM OVERHEAD	2.72	2.44 .42 5.50	2.63
TAXE: AND INSURANCE	. 40	. 42	. 44
INTEREST	7.07	5.50	5.54
TOTAL, FIXED CASH EXPENSES	10.19	8.36	8.61
TOTAL, CASH EXPENSES	50.81	46.60	45.79
RECEIPTS LESS CASH EXPENSES Capital Replacement Receipts Less Cash expenses and Replacement	-2.31	-2.02	4.70
CAPITAL REPLACEMENT	2.90	3.01	2.91
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-5.21	-5.03	1.79

RECEIPTS LESS CASH EXPENSES AND REPLACEMENT FCONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD			
VARIABLE CASH EXPENSES	40.62	38.24 2.44 42 3.01	37.18
GENERAL FARM OVERHEAD	2.72	2.44	2.63
TAXES AND INSURANCE	. 40	42	. 44
TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO NUMBER INDUITS:	2.90	3.01	2.91
ALLOCATED DETUBNS TO DEMEN INDUITS:			
RETURN TO DPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/	. 54	, 51	. 35
RETURN TO OTHER NONLAND CAPITAL 3/	. 63	. 60	, 59
LAND 4/	.01	.01	.01
UNPAID LABOR (.257 hr)	1.36	.51 .60 .01 1.37 46.60	1.32
TOTAL, ECONOMIC COSTS	49.18	46 . 60	45.43
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5</u> /	68	-2.02	5.06

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECOTOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 97--FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT, ALL SIZES, SDUTHEAST, 1984-86

ITEM			1986
		DOLLARS	
CASH RECEIPTS: MARKET HOGS (100 10s) 1/	47 08	44.80	E0 E1
TOTAL	47.30 47.98	44.80	50.51
CASH EXPENSES: FEEDERS			
	18.12	20.82	22 . 57
FEED			
GRAIN (236.9 1bm)	14.40	11.60 5.21	9.65
PROTEIN SUPPLEMENTS (47.2 168)	6.36	5.21	5.61
PASTURE (.005 ac)	.11	. 10	. 08
DTHER			
VETERINARY AND MEDICINE	.40	.40	. 41
LIVESTOCK HAULING	. 08	.08	.09
MARKETING	. 37	. 35	.38
BEDDING (2 15s) CUSTOM FEED MIXING FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS HIRED LABOR (.086 hr)	. 02	.02	.02
CUSTOM FEED MIXING	. 53	. 50	. 47
FUEL, LUBE, AND ELECTRICITY	1.16	1.21	.85
MACHINERY AND BUILDING REPAIRS	1.56	1.64	1.61
HIREU LABUR (.OSS Nr.)	. 49	. 52	. 53
TOTAL, VARIABLE CASH EXPENSES	43.60	.40 .08 .35 .02 .50 1.21 1.64 .52	42.27
GENERAL FARM DVERHEAD		2.45	
	45	47	:48
INTEREST	6 77	5 14	5 15
TOTAL, FIXED CASH EXPENSES	10.03	.47 5.14 8.06	8.31
		5.55	0.0.
TDTAL, CASH EXPENSES	53.63	50.51	50.58
RECEIPTS LESS CASH EXPENSES	-5.65	-5.71 3.16	07
CAPITAL REPLACEMENT	3.09	3.16	3. 10
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-8.74	-8.87	-3 . 17
ECDNOMIC (FULL DWNERSHIP) CDSTS:			
VARIABLE CASH EXPENSES	43.60	42.45	42.27
GENERAL FARM DVERHEAD	2.81	2.45	2.68
TAXES AND INSURANCE	. 45	42.45 2.45 .47 3.16	. 48
CAPITAL REPLACEMENT	3.09	3.16	3.10
ALLDCATED RETURNS TO DWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	. 72	.68 .59 .09 1.42 51.31	. 47
RETURN TO DITHER NONLAND CAPITAL 3/	. 62	. 59	. 59
LAND 4/ Unpaid Labor (.299 hr)	. 10	.09	.08
TOTAL, ECONOMIC COSTS	1.43	1.42	1.41
ININC' ECONOMIC CD212	52.52	51.31	31.QE
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-4.84	-6.51	57

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART DF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE DF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE DF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE DF LAND MULTIPLIED BY LONGRUN REAL RATE DF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 98--U.S. FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, ALL SIZES, 1984-86

		••••••	
ITEM	1984	1985	1986
		OOLLARS	
CASH RECEIPTS:			
MARKET HOGS (94.41 lbs) 1/ CULL SOWS (5.58 lbs) TOTAL	45.79	42.10	48.02
CULL SOWS (5.5% 10m)	2.35	42.10 2.12	2.45
TOTAL	48.14	44 22	50.47
	********		••••••
CASH EXPENSES:			
FEEO			
GRAIN (348.5 108) Protein Supplements (83.4 108)	19.22	15.69	12 . 17
PASTURE (.007 ac)	11.26	9.1 3 .0 3	9.88
OTHER	. 04	.03	. 03
VETERINARY AND MEDICINE	84	62	
LIVESTOCK HAULING	. 13	. 53 .13	
MARKETING	. 35	. 13 .33 15	. 13
BECOTING (12 1hm)	46	. 15	. 3 5
FUEL. LUBE. AND ELECTRICITY	1 81	1 74	1 50
FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS	2 34	1.74 2.38	2 34
HIRED LABOR (.204 hr)	1.23	1.34	1.33
MANURE CREDIT	21	20	18
TOTAL, VARIABLE CASH EXPENSES	36.86	1.34 20 31.25	28.34
GENERAL FARM OVERHEAD	2 . 3 7	2.14	2 . 3 5
TAXES AND INSURANCE	. 70	.83	. 74
INTEREST TOTAL, FIXED CASH EXPENSES	7.00	2.14 .83 5.41 8.38	5.50
IDIAL, PIXEU CASM EXPENSES	10.07	8.38	8 . 59
TOTAL. CASH EXPENSES	46 97	39.63	36 03
	70.00	33.03	30.53
RECEIPTS LESS CASH EXPENSES	1.21	4.59	13.54
CAPITAL REPLACEMENT	5.68	5.65	5.58
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-4.47	-1.06	7.96
		*********	••••••
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES			
GENERAL FARM OVERHEAD	36.86	31.25 2.14 .83 5.65	28.34
TAXES AND INSURANCE	2.37	2.14	2.35
CAPITAL REPLACEMENT	. 70	.83	. 74
ALLOCATED RETURNS TO DWNED INPUTS:	3 . GB	3.63	5.58
RETURN TO OPERATING CAPITAL 2/	72	60	44
RETURN TO OTHER NONLAND CAPITAL 3/	1 17	. 68 1 . 11 . 10	1 10
LANU 4/	11	10	1. TO
	4.50	4.52	4 36
TOTAL, ECONOMIC COSTS	52.11	4.52 46.28	42.99
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-3.97	-2.06	7.48

1/ QUANTITIES PER CWT, IN PARENTHESES. ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 99--U.S. FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, 140 HEAD, 1984-86

ITEM	1984	1985	1986
CASH RECEIPTS:		<u>OOLLARS</u>	
MARKET HOGS (94.71 lbs) 1/	45 30	43.09	45.00
CULL SOWS (5.29)bs)	45.72	42.27	47.90
TOTAL	2.21	42.27 2.01 44.28	2.31
***************************************	47.93	44 . 28	50.21
CASH EXPENSES:			
FEEO			
DESTETAL CHOOL EMELTS (AA C 15-)	19 /4	16.12	12.62
GRAIN (355.3 lbs) PROTEIN SUPPLEMENTS (80.6 lbs) PASTURE (.029 ac)	11.86	9.80	10.53
OTHER	. 15	15	. 14
VETERINARY AND MEDICINE	. 58	. 5 9 .16	. 60
	. 15		. 15
MARKETING	. 53	. 5 0	. 55
BEODING (18 1bs)	. 18 2.07		
FUEL, LUBE, AND ELECTRICITY	2.07	. 20 1 97	. 19 1 . 68
MACHINERY AND BUILDING REPAIRS	2.75	2.81	2.76
HIRED LABOR (.114 hr)	. 46	.48	. 49
MANURE CREDIT	- . 17	- . 16	- . 15
TOTAL, VARIABLE CASH EXPENSES	38.30	2.81 .48 16 32.62	29 . 56
GENERAL FARM OVERHEAD	6.44	5 24	5 70
TAXES AND INSURANCE	.88	.88	92
INTEREST	15 68	5.24 .88 6.89	7 00
TOTAL, FIXEO CASH EXPENSES	23 00	13.01	13 71
,	20.00		13.71
TOTAL, CASH EXPENSES	61.30	45.63	43.27
RECEIPTS LESS CASH EXPENSES	- 42 27	4 55	
CAPITAL REPLACEMENT	-13.37	-1.3 5 6.94	6.94
BECETOTS LESS CASH EVDENCES AND DEDI ACEMENT	6.88	6.94	6.83
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-20.25	-3.29	.11
ECONOMIC (FULL OWNERSHIP) COSTS:			
GENERAL FARM OVERHEAD	38.30	32.62	29.56
TAXES AND INSURANCE	6.44	5.24	5.79
CAPITAL REPLACEMENT	. 88	5.24 .88 6.94	.92
	6.88	6.94	6.83
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	. 86	.81 1.36 .38 9.55	. 52
RETURN TO OTHER NONLAND CAPITAL 3/	1.44	1.36	1.36
LANU 4/	. 40	. 38	. 33
UNPAID LABOR (2.146 hr)	9.21	.38 9.55 57.78	9.34
TOTAL, ECONOMIC COSTS	64.41	5 7.78	54.65
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-16.48	-13.50	-4.44

^{1/} QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 100--U.S. FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, 300 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:		DOCERKS	
	45.66	42.10	48 07
CULL SOWS (5.98 1bs)		2 27	2 62
TOTAL	2.50 48.16	44.37	50.69
CASH EXPENSES:			
FEEO			
GRAIN_(353.7 1bs)	19.40	15.85	12.25
PROTEIN SUPPLEMENTS (80.4 168)	11.83	9.7 8 .07	10.51
PASTURE (.016 ac)	07	. 07	12.25 10.51 06
OTHER			
VETERINARY AND MEDICINE	.67	. 67	
LIVESTOCK HAULING	. 20	.21	.21
MARKETING	.40	. 38	.41
BEDDING (22 1bs)	. 23	.24 1.54	. 24
FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS	1.69	1.54	1.41
HIRED LABOR (.OS1 hr)	2.48	2.53	2.49
MANURE CREDIT	19	1.54 2.53 .41	- 40
TOTAL, VARIABLE CASH EXPENSES	27 47	18 31 . 50	29.50
INTEL ANNUALE ONSE EVACUACES	37.17	31.30	1.41 2.49 .40 17 28.50
GENERAL FARM OVERHEAD	3.00		
TAXES AND INSURANCE	.76	.76	.77
INTEREST	6.84	7.16	7.32
TOTAL, FIXED CASH EXPENSES	10.60	.76 7.16 11.63	12.23
TOTAL, CASH EXPENSES	47.77	43.13	40.73
RECEIPTS LESS CASH EXPENSES	. 39	1.24	9.96
CAPITAL REPLACEMENT	6.65	6.71	
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-6.26	-5.47	3.32
ECONOMIC (FULL OWNERSHIP) COSTS:			
variable cash expenses	3 7.17	31.50	28.50
GENERAL FARM OVERHEAD	3.00	3.71	4 . 14
TAXES AND INSURANCE	. 76	31.50 3.71 .76 6.71	.77
CAPITAL REPLACEMENT	6.65	6.71	6.64
ALLOCATED RETURNS TO OWNED INPUTS:			4=
RETURN TO OPERATING CAPITAL 2/	.77	.73 1.26	.47
RETURN TO OTHER NONLAND CAPITAL 3/ Land 4/	1.33	1.26	1.24
UNPAID LABOR (1.491 hr)	.21	. 20	.17
TOTAL, ECONOMIC COSTS	0.44 56 33	.20 6.69 51.56	0.23
ININE! EPONTUMIO 00313	30.33	31.30	40.10
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-8.17	-7.19	2.51

1/ QUANTITIES PER CUT, IN PARENTHESES. ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART DF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE DF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TD PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 101--U.S. FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, 650 HEAD, 1984-86

ITÉM	1984	1985	1986
		OOLLARS	
CASH RECEIPTS:			
	45 75	41 98	47 92
MARKET HIGS (94.23 1bs) 1/ CULL SOWS (5.77 1bs)	2 42	41.98 2.19	2 53
TOTAL	48.17	44 . 17	50.45
CASH EXPENSES:			
FEEO			
GRAIN (353.3 1bs)	19.34	15.82	12.22
GRAIN (353.3 108) PROTEIN SUPPLEMENTS (81.0 108)	11.93	9 . 66 . 04	10.40
PASTURE (.009 ac)	. 04	. 04	.04
OTHER			
VETERINARY AND MEDICINE	. 7 3	. 74	. 76
LIVESTOCK HAULING	. 13	. 13	. 13
MARKETING	. 39 . 20	. 37 . 21	.40
BEODING (18 1bs)	. 20	.21	. 21
FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS	2.01	1.87 2.40	1.69
MACHINERY AND BUILDING REPAIRS	2.35	2.40	2.35
HIREO LABOR (.118 hr)	. 51	. 53 19	.52 17
MANURE CREDIT	- . 2 0	- . 19	17
TOTAL, VARIABLE CASH EXPENSES	37.43	31.58	28 . 55
GENERAL FARM OVERHEAD	2 69	1 63	1 85
TAXES AND INSURANCE	. 66	1 . 63 . 68	7.00
INTEREST	9 47	5.65	5 78
TOTAL, FIXED CASH EXPENSES	12.82	7.96	8.34
	,		0.04
TOTAL, CASH EXPENSES	50.25	39 . 54	36.89
RECEIPTS LESS CASH EXPENSES	-2.08	4 . 63	13.56
CAPITAL REPLACEMENT	5.78	5.86	5.78
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-7.86	-1.23	7.78
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	37.43	31.58	28.55
GENERAL FARM OVERHEAD	2.69	1 . 63	1.85
TAXES AND INSURANCE	. 66	31.58 1.63 .68 5.86	.71
CAPITAL REPLACEMENT	5.78	5.86	5.7 8
ALLOCATED RETURNS, TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	. 73	. 69 1 . 09 . 13	.44
RETURN TO OTHER NONLAND CAPITAL 3/	1.15	1.09	1.09
LAND 4/	. 14	. 13	. 10
UNPAID LABOR (.953 hr)	4.12	4.25 45.94	4.17
TOTAL, ECONOMIC COSTS	52 .70	45.94	42.69
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-4.53	-1.77	7.76

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 102--U.S. FARROW-TD-FINISH PRODUCTION COSTS, PER CWT, 1,600 HEAD. 1984-86

ITEM	1984	1985	1986
CASH RECEIPTS:		DOLLARS	
MARKET HOGS (94.40 1bm) 1/	45 R2	42.06	48.00
CULL SDWS (5.60 lbs)	2.35	42.06 2.12	2.46
TOTAL	48.17	44.18	50.46
CASH EXPENSES:			
FEED			
GRAIN (345.8 lbs) PROTEIN SUPPLEMENTS (89.0 lbs)	18 97	15 51 9.63	12.00
	11.62	.01	10 45
PASTURE (.001 ac) DTHER	.01	.01	U
VETERINARY AND MEDICINE	30	30	34
LIVESTOCK HAULING	09	. 30 . 11	11
MARKETING	.37	35	38
BEDDING (14 1bs)	. 15	. 15	15
FUEL, LUBE, AND ELECTRICITY	1.62	.35 .15 1.56 2.44	1 44
MACHINERY AND BUILDING REPAIRS	2.40	2 44	2 41
HIRED LABOR (.225 hr)	1.30	1 35	1.32
MANURE CREDIT	~ 19	1 35 18 31.23	17
TOTAL, VARIABLE CASH EXPENSES	36.64	31.23	28.40
GENERAL FARM DVERHEAD	1 31	1 65	1 82
TAXES AND INSURANCE	76	1.65 .76	78
INTEREST	5.01	5.7 5	5. 8 7
TOTAL, FIXED CASH EXPENSES	7.08	8 16	8.47
_			
TOTAL, CASH EXPENSES	43.72	39 . 39	36.87
RECEIPTS LESS CASH EXPENSES	4 45	4.79	13 59
CAPITAL REPLACEMENT	5.64	5.70	5 64
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-1 19	91	7 95
		********	********
ECONOMIC (FULL DWNERSHIP) COSTS:		_	
VARIABLE CASH EXPENSES	36 64	31.23	28.40
GENERAL FARM DVERMEAD	1.31	1.65	1.82
TAXES AND INSURANCE CAPITAL REPLACEMENT	./6 E.64	31.23 1.65 .76 5.70	. /8 5.64
ALLOCATED RETURNS TO DWNED INPUTS:	3.64	5.70	3.64
RETURN TO OPERATING CAPITAL 2/	.72	68	14
RETURN TO OTHER NONLAND CAPITAL 3/	1.24	. 68 1 17	1.17
LAND 4/	. 02	()2	(11
UNPAID LABOR (.697 hr)	4.06	4.22 45 43	4 12
TOTAL, ECONOMIC COSTS	50.39	45 43	42.38
RESIDUAL RETURNS TO MANAGEMENT AND RISK $\underline{\bf 5}/$	-2.22	-1.25	8.08

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 103--U.S. FARRDW-TD-FINISH PRODUCTION CDSTS, PER CWT, 3,000 HEAD. 1984-96

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:		9966×KJ	
MARKET HOGS (94.62 1bs) 1/	45.90	42.17	48 11
CULL SOWS (5.38 1bs)	2.25	2.04	2.35
TOTAL	48 15	44 21	BO 46
			30.40 BBBBBBBBB
CASH EXPENSES:			
FEED			
GRAIN (348.1 1bs)	19.24	15.71	12.22
PROTEIN SUPPLEMENTS (84.4 168)		8.07	
DTHER	-		0.00
VETERINARY AND MEDICINE	. 36	. 36	.38
LIVESTOCK HAULING	.07	.07	.07
MARKETING	. 22	. 20	.22
BEDDING (4 1bs)	. 05	.05	05
FUEL, LUBE, AND ELECTRICITY	1.65	1.69	1.54
MACHINERY AND BUILDING REPAIRS	2.26	2.33 1.79	2.30
HIRED LABOR (.224 hr)	1.73	1.79	1.76
MANURE CREDIT	18	17	16
TOTAL, VARIABLE CASH TXPENSES	35.56	17 30. 10	27.23
GENERAL FARM DVERHEAD	1.15	1.21	1 34
TAXES AND INSURANCE	.64	20	.64
INTEREST	4.64	3.82	3.90
TOTAL, FIXED CASH EXPENSES	6.43	5.66	
TDTAL, CASH EXPENSES	41.99	35.76	33 .11
RECEIPTS LESS CASH EXPENSES	6 16	8.45	47.26
CAPITAL REPLACEMENT	4.82	4.84	4.81
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	1 34	2.61	12 84
		3.01 333333333	12.37
ECDNOMIC (FULL DWNERSHIP) CDSTS:			
VARIABLE CASH EXPENSES	35.56	30.10	27 23
GENERAL FARM DVERHEAD	1, 15		1.34
TAXES AND INSURANCE	. 64	.63	.64
CAPITAL REPLACEMENT	4.82	4.84	4 R1
ALLOCATED RETURNS TO DWNED INPUTS:		4.04	4.01
RETURN TO DPERATING CAPITAL 2/	. 68	.64	.41
RETURN TO OTHER NONLAND CAPITAL 3/	1.03	.98	.98
LAND 4/	.01	.01	.01
UNPAID LABOR (.421 hr)		3.44	3.36
TOTAL, ECONOMIC COSTS	47.20	3.44 41.85	38.78
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	. 95	2.36	11,68

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 5-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE DF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE DF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE DF LAND MULTIPLIED BY LONGRUN REAL RATE DF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

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TABLE 104--U.S. FARRDW-TD-FINISH PRODUCTION COSTS, PER CWT, 10,000 HEAD, 1984-86

TIEM				
CASH RECEIPTS: MARKET HOGS (94.66 lbs) 1/ 45.87 42.21 48.11 CULL SDWS (5.34 lbs) 2.23 2.02 2.33 TDTAL 48.10 44.23 50.44 EXECUTED STATE OF THE PROPERTY OF TH	ITEM	1984	1985	1986
CASH RECEIPTS: MARKET MOGS (94.66 lbs) 1/ CULL SDWS (5.34 lbs) 2.23 2.02 2.33 TDTAL 48.10 44.23 50.44 CASH EXPENSES: FEED GRAIN (336.5 lbs) PROTEIN SUPPLEMENTS (82.3 lbs) DTHER VETERINARY AND MEDICINE LIVESTOCK HAULING 13 14 13 MARKETING 22 20 22 BEDDING (2 lbs) FUEL, LUBE, AND ELECTRICITY 1.90 1.96 1.84 MACHINERY AND BUILDING REPAIRS 1.78 1.83 1.81 HIRED LABOR (.463 hr) MAMURE CREDIT353330 TOTAL, VARIABLE CASH EXPENSES 36.26 31.03 28.32 GENERAL FARM DYERHEAD 1.14 1.28 1.41 TAXES AND INSURANCE 58 3.50 3.57 TOTAL, VARIABLE CASH EXPENSES 4.00 5.35 5.56 TOTAL, CASH EXPENSES 4.00 5.35 5.56 TOTAL, CASH EXPENSES 4.00 5.35 5.56 CAPITAL REPLACEMENT 4.25 4.22 4.20 RECEIPTS LESS CASH EXPENSES AO.26 36.38 33.88 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 3.59 3.63 12.36 ECONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES AO.26 31.03 28.32 ECONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES AO.26 31.03 28.32 ECONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES AO.26 31.03 28.32 ECONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES AO.26 31.03 28.32 AO.26 36.38 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO DOPERATING CAPITAL 2/ RETURN TO DOPERATING CAPITAL 3/ RETURN TO DOPERATING CAPITAL 3/ RETURN TO DOPERATING CAPITA				
CASH EXPENSES: FEED— GRAIN (336.5 lbs)			DOCCHAS	
CASH EXPENSES: FEED— GRAIN (336.5 lbs)	MARKET HOGS (94.66 1bs) 1/	45 87	42 21	48 11
CASH EXPENSES: FEED— GRAIN (336.5 lbs)	CULL SDWS (5.34 1bs)	2 23	2 02	2 22
CASH EXPENSES: FEED— GRAIN (336.5 10b)	IUIAL	4B 10	44 23	50.44
CASH EXPENSES: FEED— GRAIN (336.5 lbs)	***************************	*******	******	
GRAIN (336.5 lbs) 18 79 15.32 12.00				
PROTEIN SUPPLEMENTS (82.3 1bs) 9.52 7.51 8.26 DTHER— VETERINARY AND MEDICINE 64 64 66 LIVESTOCK HAULING 13 14 13 MARKETING 22 20 22 BEDDING (2 1bs) 04 03 04 FUEL, LUBE, AND ELECTRICITY 190 1.96 1.84 MACHINERY AND BUILDING REPAIRS 1.78 1.83 1.81 HIRED LABGR (.463 hr) 3.59 3.73 3.66 MANUER CREDIT -35 -33 -30 TOTAL, VARIABLE CASH EXPENSES 36.26 31.03 28.32 GENERAL FARM DVERHEAD 1.14 1.28 1.41 TAXES AND INSURANCE 58 57 58 INTEREST 2.28 3.50 3.57 TDTAL, FIXED CASH EXPENSES 4.00 5.35 5.56 TDTAL, FIXED CASH EXPENSES 4.00 5.35 5.56 TDTAL, CAS'+ EXPENSES 4.00 5.35 5.56 RECCEIPTS LESS CASH EXPENSES 7.84 7.85 16.56 CAPITAL REPLACEMENT 4.25 4.22 4.20 RECCEIPTS LESS CASH EXPENSES 36.26 31.03 28.32 GENERAL FARM OVERHEAD 1.14 1.28 1.41 TAXES AND INSURANCE 3.59 3.63 12.36 RECCIPTS LESS CASH EXPENSES 7.84 7.85 16.56 CAPITAL REPLACEMENT 4.25 4.22 4.20 RECEIPTS LESS CASH EXPENSES 36.26 31.03 28.32 GENERAL FARM OVERHEAD 1.14 1.28 1.41 TAXES AND INSURANCE 58 57 58 CAPITAL REPLACEMENT 4.25 4.22 4.20 ALLOCATED RETURNS TO DUNED INPUTS: RETURN TO DERRATING CAPITAL 2/ 64 61 40 RETURN TO DERRATING CAPITAL 2/ 64 61 40 RETURN TO DERRATING CAPITAL 3/ 91 86 87 LAND 4/ 01 01 01 UNPAID LABOR (.128 hr) 1.00 1.04 1.02 TOTAL, ECONOMIC COSTS 44.79 39.62 36.81	FEED			
PROTEIN SUPPLEMENTS (82.3 1bs) DTHER— VETERINARY AND MEDICINE LIVESTDCK HAULING LIVESTDCK HAULING BEDDING (2 1bs) BEDDING (2 1bs) FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS MACHINERY AND BUILDING REPAIRS MACHINERY AND BUILDING REPAIRS MANURE GREDIT TOTAL, VARIABLE CASH EXPENSES GENERAL FARM DVERHEAD TAKES AND INSURANCE INTEREST TOTAL, FIXED CASH EXPENSES RECEIPTS LESS CASH EXPENSES RECEIPTS LESS CASH EXPENSES RECEIPTS LESS CASH EXPENSES TOTAL, CASH EXPENSES RECEIPTS LESS CASH EXPENSES RETURN TO DEPRENTING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR (.128 hr) 1.00 1.04 1.02 TOTAL, ECONOMIC COSTS	GRAIN (336.5 1bs)	18 79	15.32	12.00
VETERINARY AND MEDICINE VETERINARY AND MEDICINE LIVESTDCK HAULING MARKETING BEDDING (2 1bb) GA 03 04 FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS MANURE CREDIT TOTAL, VARIABLE CASH EXPENSES GENERAL FARM DVERHEAD TAKES AND INSURANCE TOTAL, FIXED CASH EXPENSES TOTAL, FIXED CASH EXPENSES TOTAL, FIXED CASH EXPENSES RECEIPTS LESS CASH EXPENSES TOTAL, CASH EXPENSES RECEIPTS LESS CASH EXPENSES TOTAL, CASH EXPENSES RECEIPTS LESS CASH EXPENSES TOTAL REPLACEMENT A 25 4 22 4 20 RECEIPTS LESS CASH EXPENSES TOTAL REPLACEMENT VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAKES AND INSURANCE CAPITAL REPLACEMENT A 25 4 22 4 20 ALLOCATED RETURNS TO DUNED INPUTS: RETURN TO DEPRATING CAPITAL 2/ RETURN TO DEPRATING CAPITAL 2/ RETURN TO DEPRATING CAPITAL 3/ UNPAID LABOR (.128 hr) 1 00 1.04 1.02 TOTAL, ECONOMIC COSTS 44.79 39 62 36 81	PROTEIN SUPPLEMENTS (82.3 168)	9.52	7.51	B 26
LIVESTOCK HAULING	DTHER			0.20
LIVESTOCK HAULING	VETERINARY AND MEDICINE	. 64	. 64	66
MARKETING	LIVESTOCK HAULING	. 13	. 14	. 13
BEDDING (2 1bs) FUEL, LUBE, AND ELECTRICITY FUEL, LUBE, AND ELECTRICITY MACHIMERY AND BUILDING REPAIRS 1.78 1.83 1.81 HIRED LABOR (.463 hr) 3.59 3.73 3.66 MANURE CREDIT353330 TDTAL, VARIABLE CASH EXPENSES 36.26 31.03 28.32 GENERAL FARM DVERHEAD 1.14 1.28 1.41 TAXES AND INSURANCE 58 57 58 INTEREST 2.28 3.50 3.57 TDTAL, FIXED CASH EXPENSES 4.00 5.35 5.56 TDTAL, CASH EXPENSES 40.26 36.38 33.88 RECCEIPTS LESS CASH EXPENSES 7.84 7.85 16.56 CAPITAL REPLACEMENT 4.25 4.22 4.20 RECCIPTS LESS CASH EXPENSES 36.26 31.03 28.32 ECDNOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES 36.26 31.03 28.32 GENERAL FARM OVERHEAD 1.14 1.28 1.41 TAXES AND INSURANCE 58 57 58 CAPITAL REPLACEMENT 4.25 4.22 4.20 ALIDCATED RETURNS TD DWNED INPUTS: RETURN TD DPERATING CAPITAL 2/ RETURN TD DTHER NONLAND CAPITAL 3/ UNPAID LABOR (.128 hr) 1.00 1.04 1.02 TOTAL, ECONOMIC COSTS 44.79 39.62 36.81	MARKETING	. 22		22
FUEL , LUBE, AND ELECTRICITY 1.90 1.96 1.84 MACHINERY AND BUILDING REPAIRS 1.78 1.83 1.81 HIRED LABBOR (.463 hr) 3.59 3.73 3.66 MANURE CREDIT353330 TDTAL, VARIABLE CASH EXPENSES 36.26 31.03 28.32 GENERAL FARM DVERHEAD 1.14 1.28 1.41 TAXES AND INSURANCE 5.5 5.7 5.8 INTEREST 2.28 3.50 3.57 TDTAL, FIXED CASH EXPENSES 4.00 5.35 5.56 TDTAL, CAS'4 EXPENSES 4.00 5.35 5.56 TDTAL, CAS'4 EXPENSES 7.84 7.85 16.56 CAPITAL REPLACEMENT 4.25 4.22 4.20 RECEIPTS LESS CASH EXPENSES 7.84 7.85 16.56 CAPITAL REPLACEMENT 4.25 4.22 4.20 RECEIPTS LESS CASH EXPENSES 36.26 31.03 28.32 GENERAL FARM OVERHEAD 1.14 1.28 1.41 TAXES AND INSURANCE 5.58 5.7 5.8 CAPITAL REPLACEMENT 4.25 4.22 4.20 ALIDICATED RETURNS TD DIMED INPUTS: RETURN TD DPERATING CAPITAL 2/ RETURN TD DPERATING CAPITAL 3/ LAND 4/ UNPAID LABOR (.128 hr) 1.00 1.04 1.02 TOTAL, ECONOMIC COSTS 44.79 39.62 36.81	BEDDING (2 1bs)	.04	.03	04
HIRED LABOR (.463 hr) MANURE CREDIT TOTAL, VARIABLE CASH EXPENSES GENERAL FARM DVERHEAD I. 14 1.28 1.41 TAXES AND INSURANCE TOTAL, FIXED CASH EXPENSES TOTAL, CASH EXPENSES TOTAL, CASH EXPENSES RECEIPTS LESS CASH EXPENSES RECEIPTS LAS LAS LAS LAS LAS LAS LAS LAS LAS L	FUEL, LUBE, AND ELECTRICITY	1.90	1.96	1.84
HIRED LABOR (.463 hr) MANURE CREDIT353330 TDTAL, VARIABLE CASH EXPENSES 36.26 31.03 28.32 GENERAL FARM DVERHEAD 1.14 1.28 1.41 TAXES AND INSURANCE585758 INTEREST 2.28 3.50 3.57 TDTAL, FIXED CASH EXPENSES 4.00 5.35 5.56 TDTAL, CASH EXPENSES 40.00 5.35 5.56 TDTAL, CASH EXPENSES 7.84 7.85 16.56 CAPITAL REPLACEMENT 4.25 4.22 4.20 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 3.59 3.63 12.36 ECDNOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES 36.26 31.03 28.32 GENERAL FARM OVERHEAD 1.14 1.28 1.41 TAXES AND INSURANCE585758 CAPITAL REPLACEMENT 4.25 4.22 4.20 ALLOCATED RETURNS TD DWNED INPUTS: RETURN TO DPERATING CAPITAL 2/	MACHINERY AND BUILDING REPAIRS			
### MANURE CREDIT	HIRED LABOR (.463 hr)	3.59	3 73	3 66
GENERAL FARM DVERHEAD 1.14 1.28 1.41	MANURE CREDIT	35	33	30
TAXES AND INSURANCE	TDTAL, VARIABLE CASH EXPENSES	36 . 26	31.03	28.32
TAXES AND INSURANCE	GENERAL FARM DVERHEAD	1 14	1 28	1.41
TDTAL, FIXED CASH EXPENSES 4.00 5.35 5.56 TDTAL, CASH EXPENSES 40.26 36.38 33.88 RECEIPTS LESS CASH EXPENSES 7.84 7.85 16.56 CAPITAL REPLACEMENT 4.25 4.22 4.20 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 3.59 3.63 12.36 ECONOMIC (FULL DWNERSHIP) CDSTS: VARIABLE CASH EXPENSES 36.26 31.03 28.32 GENERAL FARM OVERHEAD 1.14 1.28 1.41 TAXES AND INSURANCE 5.57 5.8 CAPITAL REPLACEMENT 4.25 4.22 4.20 ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO DPERATING CAPITAL 2/ 64 61 .40 RETURN TO OTHER NONLAND CAPITAL 3/ 91 .86 .87 LAND 4/ 01 01 01 01 UNPAID LABOR (.128 hr) 1.00 1.04 1.02 TDTAL, ECONOMIC COSTS 44.79 39.62 36.81		.58	. 57	5a
TDTAL, FIXED CASH EXPENSES 4.00 5.35 5.56 TDTAL, CASH EXPENSES 40.26 36.38 33.88 RECEIPTS LESS CASH EXPENSES 7.84 7.85 16.56 CAPITAL REPLACEMENT 4.25 4.22 4.20 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 3.59 3.63 12.36 ECONOMIC (FULL DWNERSHIP) CDSTS: VARIABLE CASH EXPENSES 36.26 31.03 28.32 GENERAL FARM OVERHEAD 1.14 1.28 1.41 TAXES AND INSURANCE 5.57 5.8 CAPITAL REPLACEMENT 4.25 4.22 4.20 ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO DPERATING CAPITAL 2/ 64 61 .40 RETURN TO OTHER NONLAND CAPITAL 3/ 91 .86 .87 LAND 4/ 01 01 01 01 UNPAID LABOR (.128 hr) 1.00 1.04 1.02 TDTAL, ECONOMIC COSTS 44.79 39.62 36.81	INTEREST	2.28	3 50	3 57
RECEIPTS LESS CASH EXPENSES 7.84 7.85 16.56 CAPITAL REPLACEMENT 4.25 4.22 4.20 RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 3.59 3.63 12.36 ECONOMIC (FULL DWNERSHIP) CDSTS: VARIABLE CASH EXPENSES 36.26 31.03 28.32 GENERAL FARM OVERHEAD 1.14 1.28 1.41 TAXES AND INSURANCE 5.8 5.7 5.8 CAPITAL REPLACEMENT 4.25 4.22 4.20 ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO DEPRATING CAPITAL 2/ 64 61 .40 RETURN TO OTHER NONLAND CAPITAL 3/ 91 .86 .87 LAND 4/ 01 01 .01 UNPAID LABOR (.128 hr) 1.00 1.04 1.02 TOTAL, ECONOMIC COSTS 44.79 39.62 36.81	TOTAL, FIXED CASH EXPENSES	4.00	5.35	5.56
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 3.59 3.63 12.36 ECDNOMIC (FULL DWNERSHIP) CDSTS: VARIABLE CASH EXPENSES 36.26 31.03 28.32 GENERAL FARM OVERHEAD 1.14 1.28 1.41 TAXES AND INSURANCE 58 57 .58 CAPITAL REPLACEMENT 4.25 4.22 4.20 ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO DEFRATING CAPITAL 2/ .64 .61 .40 RETURN TO OTHER NONLAND CAPITAL 3/ .91 .86 .87 LAND 4/ .01 .01 .01 UNPAID LABOR (.128 hr) 1.00 1.04 1.02 TOTAL, ECONOMIC COSTS 44.79 39.62 36.81	TOTAL, CASH EXPENSES	40.26	36.38	33.88
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 3.59 3.63 12.36 ECDNOMIC (FULL DWNERSHIP) CDSTS: VARIABLE CASH EXPENSES 36.26 31.03 28.32 GENERAL FARM OVERHEAD 1.14 1.28 1.41 TAXES AND INSURANCE 58 57 .58 CAPITAL REPLACEMENT 4.25 4.22 4.20 ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO DEFRATING CAPITAL 2/ .64 .61 .40 RETURN TO OTHER NONLAND CAPITAL 3/ .91 .86 .87 LAND 4/ .01 .01 .01 UNPAID LABOR (.128 hr) 1.00 1.04 1.02 TOTAL, ECONOMIC COSTS 44.79 39.62 36.81	RECEIPTS LESS CASH EXPENSES	7 84	7 85	16 56
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT 3.59 3.63 12.36 ECDNOMIC (FULL DWNERSHIP) CDSTS: VARIABLE CASH EXPENSES 36.26 31.03 28.32 GENERAL FARM OVERHEAD 1.14 1.28 1.41 TAXES AND INSURANCE 58 57 .58 CAPITAL REPLACEMENT 4.25 4.22 4.20 ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO DEFRATING CAPITAL 2/ .64 .61 .40 RETURN TO OTHER NONLAND CAPITAL 3/ .91 .86 .87 LAND 4/ .01 .01 .01 UNPAID LABOR (.128 hr) 1.00 1.04 1.02 TOTAL, ECONOMIC COSTS 44.79 39.62 36.81	CAPITAL REPLACEMENT	4 25	4.22	4 20
ECDNOMIC (FULL DWNERSHIP) CDSTS: VARIABLE CASH EXPENSES 36.26 31.03 28.32 GENERAL FARM OVERHEAD 1.14 1.28 1.41 TAXES AND INSURANCE 58 .57 .58 CAPITAL REPLACEMENT 4.25 4.22 4.20 ALLOCATED RETURNS TD DWNED INPUTS: RETURN TD OPERATING CAPITAL 2/ .64 .61 .40 RETURN TD OTHER NONLAND CAPITAL 3/ .91 .86 .87 LAND 4/ .01 .01 .01 UNPAID LABDR (.128 hr) 1.00 1.04 1.02 TDTAL, ECONOMIC COSTS 44.79 39.62 36.81		3.59	3 63	12.36
GENERAL FARM OVERHEAD 1.14 1.28 1.41 TAXES AND INSURANCE 58 57 .58 CAPITAL REPLACEMENT 4.25 4.22 4.20 ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO DEFRATING CAPITAL 2/ .64 .61 .40 RETURN TO OTHER NONLAND CAPITAL 3/ .91 .86 .87 LAND 4/ .01 .01 .01 UNPAID LABOR (.128 hr) 1.00 1.04 1.02 TOTAL, ECONOMIC COSTS 44.79 39.62 36.81		********		*********
GENERAL FARM OVERHEAD 1.14 1.28 1.41 TAXES AND INSURANCE 58 57 .58 CAPITAL REPLACEMENT 4.25 4.22 4.20 ALLOCATED RETURNS TO DWNED INPUTS: RETURN TO DEFRATING CAPITAL 2/ .64 .61 .40 RETURN TO OTHER NONLAND CAPITAL 3/ .91 .86 .87 LAND 4/ .01 .01 .01 UNPAID LABOR (.128 hr) 1.00 1.04 1.02 TOTAL, ECONOMIC COSTS 44.79 39.62 36.81	ECONOMIC (FULL DWNERSHIP) COSTS:			
GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT AL25 AL20 ALLOCATED RETURNS TD DWNED INPUTS: RETURN TD DEFRATING CAPITAL 2/ RETURN TD OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR (.128 hr) TDTAL, ECONOMIC COSTS 1.14 1.28 1.41 1.28 1.41 1.28 1.41 1.28 1.41 1.28 1.41 1.28 1.41 1.25 4.20 4.20 4.20 1.00 1.01 1.01 1.01 1.01 1.02 1.02 1.02 1.03 1.04 1.02 1.04 1.02 1.04 1.02 1.04 1.05 1.06 1.07 1.08 1.09	VARIABLE CASH EXPENSES	36.26	31.03	28.32
TAXES AND INSURANCE	GENERAL FARM OVERHEAD	1.14	1.28	1.41
ALLOCATED RETURNS TO DIMED INPUTS: RETURN TO DEFRATING CAPITAL 2/ .64 .61 .40 RETURN TO OTHER NONLAND CAPITAL 3/ .91 .86 .87 LAND 4/ .01 .01 .01 UNPAID LABOR (.128 hr) .1.00 .1.04 .1.02 TOTAL, ECONOMIC COSTS .44.79 .39.62 .36.81	TAXES AND INSURANCE	. 58	. 57	. 58
ALLOCATED RETURNS TO DIMED INPUTS: RETURN TO DEFRATING CAPITAL 2/ .64 .61 .40 RETURN TO OTHER NONLAND CAPITAL 3/ .91 .86 .87 LAND 4/ .01 .01 .01 UNPAID LABOR (.128 hr) .1.00 .1.04 .1.02 TOTAL, ECONOMIC COSTS .44.79 .39.62 .36.81	CAPITAL REPLACEMENT	4.25	4.22	4.20
IDIAL, ECONOMIC COSTS 44.79 39.62 36.81	ALLUCATED RETURNS TO DWNED INPUTS:			
IDIAL, ECONOMIC COSTS 44.79 39.62 36.81	RETURN TO DPERATING CAPITAL 2/	. 64	. 61	. 40
IDIAL, ECONOMIC COSTS 44.79 39.62 36.81	RETURN TO OTHER NONLAND CAPITAL 3/	. 91	. 86	. 87
IDIAL, ECONOMIC COSTS 44.79 39.62 36.81	LAND 4/	.01	.01	.01
IDIAL, ECONOMIC COSTS 44.79 39.62 36.81	UNPAID LABOR (.128 hr)	1.00	1.04	1.02
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/ 3.31 4.61 13.63	TOTAL, ECONOMIC COSTS	44.79	39 . 62	36 . 81
	RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	3.31	4.61	13 . 63

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE DF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE DF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE DF LAND MULTIPLIED BY LONGRUN REAL RATE DF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 105--FARRDW-TD-FINISH PRODUCTION COSTS, PER CWT, ALL SIZES, NORTH CENTRAL, 1984-86

ITÉM	1984	1985	1986
		OOLLARS	
CASH RECEIPTS:			
MARKET HOGS (94.19 168) 1/	45.75	41.98	47.93
CULL SDWS (5.81 1bs)		2.20	
	48 . 19		
CASH EXPENSES:			
FEED			
GRAIN (348.9 168)		15.52	11.90
PROTEIN SUPPLEMENTS (83.0 168)	11.22	9 07	
PASTURE (.006 ac)	.03	.02	.02
DTHER			
VETERINARY AND MEDICINE	.53	.52 .14	.54
LIVESTDCK HAULING	. 14	. 14	. 14
MARKETING	. 35 . 16	. 32 . 16	35
BEDDING (14 168)	. 16	. 16	. 16
FUEL, LUBE, AND ELECTRICITY	1.78	1 69 2.42	1.56
MACHINERY AND BUILDING REPAIRS	2.39	2.42	2.38
HIRED LABOR (.171 hr)	1.04	1 . 13	1.12
MANURE CREDIT	24	- . 23	21
TOTAL, VARIABLE CASH EXPENSES	36.36	1.13 23 30.76	27.79
GENERAL FARM DVERHEAD	2.36	2.14	2.34
TAXES AND INSURANCE	71	2.14 .70	.74
INTEREST	7.03	5.45	5.55
TOTAL, FIXED CASH EXPENSES	10.10	5.45 8.29	8.63
TOTAL, CASH EXPENSES	46.46	39.05	36.42
RECEIPTS LESS CASH EXPENSES	1 73	5 13	14.07
CAPITAL REPLACEMENT	5.82	5.79	5.71
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-4.09	66	8 36
ECDNOMIC (FULL DWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	36.36	30.76	27.79
GENERAL FARM DVERHEAD	2.36	2.14	2.34
TAXES AND INSURANCE	.71	. 70 5 . 79	.74
CAPITAL REPLACEMENT	5 82	5.79	5.71
ALLDCATED RETURNS TO DWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	. 72	. 68	. 43
RETURN TO DTHER NONLAND CAPITAL 3/	1 . 19	. 68 1 . 13 . 09	1.12
LAND 4/	. 10	. 09	.07
UNPAID LABOR (.869 hr)	4.58	4.60	4.42
TOTAL, ECONOMIC COSTS	51.84	4.60 45.89	42.62
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-3.65	-1.71	7.87

1/ QUANTITIES PER CWT. IN PARENTHESES. ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14) 3/ VALUE DF MACHINERY AND EQUIPMENT MULTIPLIED BY LDNGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LDNGRUN REAL RATE DF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 106--FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, ALL SIZES, SOUTHEAST, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (95.92 1bs) 1/	46.08	42.96	48.66
CULL SDWS (4.08 1bs)	1.66	1.54	4 72
TOTAL	47.74	1.54 44.50	50.38
***************************************	*******		
CASH EXPENSES:			
FEED			
GRAIN (346.2 108) PROTEIN SUPPLEMENTS (86.6 108)	21.06	16.95	14 09
PROTEIN SUPPLEMENTS (86.6 168)	11,59	₽.54 . i t	10,29
PASTURE (.014 ac)	. 12	. i t	. 10
OTHER			
VETERINARY AND MEDICINE	. 6 0	.61	62
LIVESTOCK HAULING	.03	. 06 . 34 . 05 2 . 09	06
MARKETING	. 37	. 34	. 36
BEDDING (4 1bs)	.05	. 05	. 05
FUEL, LUBE, AND ELECTRICITY	2.01	2.09	1.70
MACHINERY AND BUILDING REPAIRS	2.02	2.05	2.01
HIRED LABOR (.437 hr)	2.57	2.05 2.80 34.60	2.85
TOTAL, VARIABLE CASH EXPENSES	40.42	34.60	32.13
GENERAL FARM DVĒRMĒĀD	2.41	2.19	2 36
TAXES AND INSURANCE	.68	. 68	. 70
INTEREST	6.74	5.10	5,14
TOTAL, FIXED CASH EXPENSES	9.83	2.19 .68 5.10 7.97	8.20
TOTAL, CASH EXPENSES	50.25	42.57	40.33
RECEIPTS LESS CASH EXPENSES	-2 51	1.93	40.05
CADITAL BEDLACEMENT	4 60	4.70	4.63
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-7 19	4.70 -2.77	5 42

ECONOMIC (FULL DWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	40.42	34 60	32 13
GENERAL FARM OVERHEAD	2.41	2.19	2.36
TAXES AND INSURANCE	.68	68	.70
VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT	4.68	4.70	4.63
RETURN TO OPERATING CAPITAL 2/	.78	.74	49
RETURN TO OTHER NONLAND CAPITAL 3/	1.01	. 96	. 95
LAND 4/	. 19	. 18	. 16
UNPA" ABDR (.808 hr)	3.94	3.93	3.91
RETURN TO DPERATING CAPITAL 2/ RETURN TO DTHER NONLAND CAPITAL 3/ LAND 4/ UNPA ABOR (.808 hr) T' ONOMIC COSTS	54.11	47.98	45.33
RESIL JRNS TO MANAGEMENT AND RISK 5/	-6.37	-3.48	5.05

1/ QUAN, .ES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY DAT OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN RE:L RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



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TABLE 107--U.S. SHEEP PRODUCTION COSTS, PER EWE, ALL SIZES, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
SLAUGHTER LAMBS (32.1 1bm) 1/	19.93	21.58 18.48	20.85
FEEDER LAMBS (26.5 1bs)	15.02	18.48	18.74
CULL EWES (29.1 lbs) WOOL (10.0 lbs)	3.20	6.06	5.97 7.36
WOOL PAYMENT	9 47	6.06 6.84 10.99	7.36 9.31
UNSHORN LAMB PAYMENT	1.81	2.21	2.39
TOTAL	58.24	66.16	64.62

CASH EXPENSES: FEED			
GRAIN (.737 bu)	2.52	2.01	1.60
PROTEIN SUPPLEMENTS (.019 ton)	3.39	2.01 3.40 .40 3.90	2.62
SALT AND MINERALS (7 1bs)	. 38	3.40 .40 3.90	. 40
HAY (.102 ton) Pasture (.392 aum)		3.31	3.79
PRIVATE RANGE (1.420 AUM)	0	ο .	Ω
PUBLIC GRAZING (.461 AM)	.65	.62	. 62
PUBLIC GRAZING (.027 AUM)	. 06	.62 .05 .05	. 05
CROP RESIDUE (.147 AUM)	.06	.05	. 05
VETERINARY AND MEDICINE	1.04	1.05	1.08
LIVESTOCK HAULING	1.25	1.05 1.28	1.25
MARKETING			
RAM DEATH LOSS	. 27	.29 .27 1.24	. 27
SHEARING AND TAGGING	1.23	1.24	1.30
FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS	1.49	1.53	.97
HIREO LABOR (1.418 hrs)	6.34	6.49	2.33 6.77
MISCELLANEOUS	1.08	1.12	1.15
TOTAL, VARIABLE CASH EXPENSES	29 . 47	1.53 2.39 6.49 1.12 29.40	2 7. 7 7
GENERAL FARM OVERHEAD	3.74	3.25	3.16
TAXES AND INSURANCE		1.82	1.78
INTEREST	5.99	4.80	4.33
TOTAL, FIXED CASH EXPENSES	11.43	9.87	9.27
TOTAL, CASH EXPENSES	40.90	39.27	37.04
RECEIPTS LESS CASH EXPENSES	17.34	26.89	27.58
CAPITAL REPLACEMENT	7.38	7.61	7.49
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT			
ECONOMIC (FULL OWNERSHIP) COSTS:	202220222		
VARIABLE CASH EXPENSES	29 47	29.40	27 7 7
GENERAL FARM OVERHEAD	3.74	29.40 3.25	3.16
TAXES AND INSURANCE	1.70	1.82	1.78
CAPITAL REPLACEMENT	7 . 38	7.61	7.49
ALLOCATED RETURNS TO OWNED INPUTS:	4 96	4 00	
RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/	1.36 2.87	1.29 2.72	. 88 2. 73
LAND 4/	5.42	5 13	4.42
UNPAID LABOR (1.736 hrs)	7.70	7. 77	8. 12
TOTAL, ECONOMIC COSTS	59.64	58.99	
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-1.40	7.17	8.27

1/ QUANTITIES PER EWE, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 108--U.S. MILK PRODUCTION COSTS, PER COW, ALL SIZES, 1984-86

ITEM	1984	1985	1986
		DDLLARS	
CASH RECEIPTS:			
MILK (147.77 cwt) <u>1</u> /	1.866.69	1,827,06	1.834.18
CULL COWS, CALVES, AND REPLACEMENTS	147.08	140.58	137 . 18
MILK (147.77 cwt) 1/ CULL CDWS, CALVES, AND REPLACEMENTS TOTAL	2,013.77	1,967.64	1,971.36
CASH EXPENSES:	**********		
FEED			
SILAGE	49 47	43.90	42 06
CONCENTRATES	49.47 484.25 120.03 5.61 29.95	448 60	467 12
HAY	120 03	113 60	107.12
PASTURE AND OTHER FORAGES	5 61	F 14	4 92
HAYLAGE	20 05	27 66	7.03
DTHER	20.00	27.00	20.24
MILK HAULING	47 80	49 78	40 47
ARTIFICIAL INSEMINATION	17 :0	17.60	40.47
MILK HAULING ARTIFICIAL INSEMINATION VETERINARY AND MEDICINE LIVESTOCK HAULING MARKETING	30.16	30.59	17.34 21.26
LIVESTOCK HAULING	2 66	30.35	31.20
MARKETING FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS HIRED LABOR	15 26	48 04	48.64
FUEL. LUBE. AND FLECTRICITY	46.25	47.04	13.01
MACHINERY AND RUTL DING DEDAIDS	40.23 E1 E1	67.04	31.65
HIRED LABOR	197.46	120.00	31.36
DHIA FEES	127.50	130.38	131.42
DAIRY SUPPLIES	7.33	7.77	7.00
DAIRY ASSESSMENT	20.88	26.25	25.35
LIVESTOCK HAULING MARKETING FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS HIRED LABOR OHIA FEES DAIRY SUPPLIES DAIRY ASSESSMENT TOTAL, VARIABLE CASH EXPENSES	1, 131, 92	1.038.21	1.059.62
GENERAL FARM DVERHEAD	83.09	71.84	69 . 35
TAXES AND INSURANCE	43.63	47.26	47 . 26
INTEREST	226 . 7 5	204.60	182 . 85
GENERAL FARM DVERHEAD TAXES AND INSURANCE INTEREST TDTAL, FIXED CASH EXPENSES	353 . 47	71.84 47.26 204.60 323.70	299 . 46
TOTAL, CASH EXPENSES	1,485.39	1,361.91	1,359.08
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT	E08 38	COE 72	640.00
CAPITAL REPLACEMENT	246.30	605.73	012.20
DECETOTS I ESS CASH EYDENSES AND BEDLASEME	213.30	213.80	210.74
	N: 313.00	369./J	401.54
ECONOMIC (FULL DWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM DVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALDCATED RETURNS TO DWNED INPUTS:			
VARIABLE CASH EXPENSES	1.131.92	1 038 21	1 059 62
GENERAL FARM DVERHEAD	83 09	71 84	60 25
TAXES AND INSURANCE	43 63	47 26	47 26
CAPITAL REPLACEMENT	215 38	215 QR	210 74
ALLDCATED RETURNS TO DWNED INPUTS:	2,0.00	213.50	210.74
RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR TOTAL ECONOMIC COSTS	16 38	11 96	e 57
RETURN TO OTHER NONLAND CAPITAL 3/	6R 1R	63 73	6.37 62 SE
LAND 4/	50.03	49 74	94.33 30 96
UNPAID LABOR	216 83	222 08	35.00 221 04
TOTAL, ECONOMIC COSTS	216.83 1,825.44	1,713.77	1,719.86
RESIDUAL RETURNS TO MANAGEMENT AND RISK	5/ 188,33	253.87	251 50
	<u></u>		

1/ QUANTITIES PER CDW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 109--U.S. MILK PRODUCTION COSTS, PER CWT, ALL SIZES, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MILK (100 1bs) 1/	13.38	12.64	12 42
MILK (100 10s) 1/ CULL COWS, CALVES, AND REPLACEMENTS	1.07	.99	94
IUIAL	44 48	49 69	46 16
=======================================			
CASH EXPENSES: FEED			
SILAGE	. 36	.31	29
CDNCENTRATES	3.47	.31 3.10	. 29 3 . 16
HAY	. 82	.75	.67
PASTURE AND DTHER FORAGES	.04	04	.03
HAYLAGE	. 22	. 20	. 18
DTHER			
MILK HAULING	. 34	. 34	. 33
ARTIFICIAL INSEMINATION	. 12	. 12	. 12
VETERINARY AND MEDICINE	. 22	. 21	.21
LIVESTOCK HAULING	.02	.02	02
MARKETING	.11	. 11	. 10
FUEL LUBE, AND ELECTRICITY	. 33	. 33	. 1D . 22
MACHINERY AND BUILDING REPAIRS	.37	. 36	. 35
HIRED LABOR DHIA FEES	.91	. 90	. 88
	. 05	. 36 . 90 . 05 . 18	. 88 . 05
DAIRY SUPPLIES Dairy assessment	. 19	. 18	. 17
DAIRY ASSESSMENT TOTAL, VARIABLE CASH EXPENSES	.50	. 13	36
	8.07	7.15	7.14
GENERAL FARM DVERHEAD	.60	. 50	.48
TAXES AND INSURANCE	.60 .34	.34	.32
INTEREST	1.63	1 42	4 04
TOTAL, FIXED CASH EXPENSES	2.57	2.26	2.04
TOTAL, CASH EXPENSES	10.64	9.41	9 . 18
RECEIPTS LESS CASH EXPENSES	2.04	4 00	
CAPITAL REPLACEMENT	3.01 4.86	4.22	4 - 18
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	2.25	1.31	1.46
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT ECONOMIC (FULL OWNERSHIP) CDSTS: VARIABLE CASH EXPENSES GENERAL FARM DVERHEAD	2.23 :2222222	2./! Beeren	2.72
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	8.07	7.15	7 14
GENERAL FARM DVERHEAD	.60	.50	48
TAXES AND INSURANCE	. 34	7.15 .50 .34	32
	.60 .34 1.56	1.51	1.46
ALLOCATED RETURNS TO OWNED INPUTS:			1.40
RETURN TO OPERATING CAPITAL 2/	. 12	.08	.06
RETURN TO OTHER NONLAND CAPITAL 3/	. 49	.08 .45 .31	.42
LARU 4/	.37 1.58	.31	. 28
UNPAID LABOR	1.58	1.57	1.54
TOTAL, ECONOMIC COSTS	13.13		11.70
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	1.32	1.72	1.66

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 110--MILK PRODUCTION COSTS, PER W. ALL SIZES, APPALACHIA, 1984-86

IŢĒM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MILK (145.31 cwt) 1/ Cull Cows, Calves, and Replacements	1,850.74	1,895.86	1,921 44
CULL COWS, CALVES, AND REPLACEMENTS	121.49	120.51	116 14
TOTAL	1,972.23	2,016.37	2,037 58
CASH EXPENSES:			
FEED			
SILAGE	83 87	70 61	92.95
CONCENTRATEC	584.11	516.81 78.78 18.51 16.01	550.75
HAY PASTURE AND OTHER FORAGES	89.24	78.78	89.49
PASTURE AND OTHER FORAGES	20.14	18.51	17 43
HAYLAGE	18.72	16.01	18 57
OTHER			
MILK HAULING	62.64	67.68	70.24
ARTIFICIAL INSEMINATION	17.10	17. 6 0	17.31
VETERINARY AND MEDICINE	24.44	24.76	25 23
LIVESTOCK HAULING	1.52	1.51	1 40
MARKETING	18.44	19.54	19.74
FUEL, LUBE, AND ELECTRICITY	43.99	45.38	30 00
MARKETING FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS HIRED LABOR	43.88	44.98	43.70
HIREO LABOR	158.77	159.87	172.18
OHIA FEES	7.84	8.07	7.91
DAIRY SUPPLIES	34.70	33.84 48.40	32.65 62.34
DAIRY ASSESSMENT	4 275 47	10.19	1 241 05
OTHER MILK HAULING ARTIFICIAL INSEMINAT ON VETERINARY AND MEDICINE LIVESTOCK HAULING MARKETING FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS HIRED LABOR OHIA FEES DAIRY SUPPLIES DAIRY ASSESSMENT TOTAL, VARIABLE CASH EXPENSES	1,2/3.4/	1, 192. 19	1,241.00
GENERAL FARM OVERHEAD	7 7.37	42.13	41.44
TAXES AND INSURANCE	35.42	36.5 0	39.20
INTEREST	161.33	197. 9 3	17B 41
GENERAL FARM OVERHEAD TAXES AND INSURANCE INTEREST TOTAL, FIXED CASH EXPENSES	274.12	276.56	259.05
TOTAL, CASH EXPENSES	1,549.59	1,418.70	1,500 91
RECEIPTS LESS CASH EXPENSES	422.64	597.67	536.67
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT	191.75	194.56	197 46
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	230.89	403.11	339 21
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	1,275.47	1, 142. 14	1,241.86
GENERAL FARM OVERHEAD	77.37	42 13	41 44
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CARTAL REDLACEMENT	77.37 35.42 191.75	36.50	39.20
CAPITAL REPLACEMENT	191.75	194.56	197.46
ALLUCATED RETURNS TO DWNED INPUTS:	4- 4-	40.00	0.40
RETURN TO OTHER MONTAND CARTES 2/	17.46	12.38	9.45 E0 73
RETURN TO DIMER NUNLAND CAPITAL 3/	62.23	55.25 EE 70	99.73 60.60
LARU I/	164 74	163 73	181 73
GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR TOTAL, ECONOMIC COSTS	1,886.60	1,706 48	1,840.50
RESIDUAL RETURNS TO MANAGEMENT AND RISK S			

^{1/} QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 111--MILK PRODUCTION COSTS, PER CWT, ALL SIZES, APPALACHIA, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MILK (100 1bs) 1/	13.98	13.52	13.21
CULL COWS, CALVES, AND REPLACEMENTS	. 92	. 87	.80
MILK (100 10s) 1/ CULL CDWS, CALVES, AND REPLACEMENTS TOTAL	14.90	14.39	14.01

CASH EXPENSES: FEED			
SILAGE	6 2	80	ca
CONCENTRATES	4.44	.50 3.71	.03
HAY	. 68	3./1	3.61
PASTURE AND DTHER FORAGES	. 15	. 57 . 13	. 62
HAYLAGE	. 13	. 13	. 12
DTHER	. 14	. 1 1	. 13
MILK HAULING	. 47	40	40
ARTIFICIAL INSEMINATION	. 13	. 48 . 12	. 49 . 12
VETERINARY AND MEDICINE	. 18	. 12	. 12
LIVESTOCK HALLITING	^4	. 18	.17
MARKETING	.01 .14	. 14	.01
FUEL. LUBE. AND FLECTRICITY	. 17	. 14	. 14
MACHINERY AND RUTI DING DEPATRE	. 33	. 32	.21
MARKETING FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS HIRED LABOR	1.20	. 32	.30 1.18
DHIA FEES	.06	. 14 . 32 . 32 1 . 13 . 06	.05
DATRY SUPPLIES	.00	.06 .24	.05
DAIRY ASSESSMENT	. 26 . 5 0	.24	.23
DAIRY ASSESSMENT TOTAL, VARIABLE CASH EXPENSES	9.65	. 24 . 13 8 . 15	8.57
GENERAL FARM DVERHEAD	Se.	31	20
TAXES AND INSURANCE	. 58 . 26	25	. 25
INTEREST	1.22	.31 .25 1.41	1 23
TOTAL, FIXED CASH EXPENSES	2.06	1.97	1.80
TDTAL, CASH EXPENSES	11.71	10.12	10.37
RECEIPTS LESS CASH EXPENSES	3.19	4 27	3 64
CAPITAL REPLACEMENT	1.45	4 . 27 1 . 39	1.36
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	1.74	2.88	2.28
ECONOMIC (FULL DWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	9.65	8 . 15	8.57
GENERAL FARM DVERHEAD	. 58	. 31	. 29
VARIABLE CASH EXPENSES GENERAL FARM DVERHEAD TAXES AND INSURANCE CARITAL REPLACEMENT	. 26	. 31 . 25 1 . 39	. 28
CAPITAL REPLACEMENT	1.45	1 . 39	1.36
ALLOCATED RETURNS TO DWNED INPUTS:			
RETURN TO DPERATING CAPITAL 2/	. 13	. 09	.07
_RETURN TO DITHER NONLAND CAPITAL 3/	. 47	. 42	.42
LAND 4/	.47	. 40	. 48
UNPAID LABOR	1.26	1 . 18	1.27
TOTAL, ECONOMIC COSTS	14.27	.09 .42 .40 1.18 12.19	12.74
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	. 63	2.20	1.27

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LDNGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LDNGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) CDSTS FROM TOTAL CASH RECEIPTS.



TABLE 112--MILK PRODUCTION COSTS, PER COW, ALL SIZES, CORN BELT, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MILK (142.82 cwt) 1/	1,775.04	1,724.27	1,741.58
CULL COWS. CALVES. AND REPLACEMENTS	132.46	131.36	128 60
CASH RECEIPTS: MILK (142.82 Cwt) 1/ CULL COWS, CALVES, AND REPLACEMENTS TOTAL	1,907.50	1,855.63	1,870.18
CASH EXPENSES:			
FEED			
SILAGE	37.80	31.90 467.82 67.73 7.20 27.73	29, 18
CONCENTRATES	507.31	467.82	486 43
HAY PASTURE AND OTHER FORAGES HAYLAGE	76.80	67.73	63 /1
PASTURE AND UTHER FORAGES	7.93	7.20	7.07
',m'cnee	31.82	27.73	26.36
DTHER MILK HAULING ARTIFICIAL INSEMINATION VETERINARY AND MEDICINE LIVESTOCK HAULING	69 74	66 17	64 30
ADTIFICIAL INSEMINATION	17 82	18 36	18 11
VETEDINARY AND MEDICINE	29 75	30 17	30.89
I TUPSTOCK HALLI ING	1.73	1.73	1.60
MARKETING FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS HIRED LABOR	14.15	14.59	15, 13
FUEL. LUBE. AND ELECTRICITY	56.91	58.87	40.68
MACHINERY AND BUILDING REPAIRS	57.64	58.94	57.47
HIRED LABOR	91.03	94.88	93.67
DHIA FEES	7.91	8.13	8.01
DAIRY SUPPLIES	27.25	26 . 55	25.64
DAIRY ASSESSMENT	66.72	17.92	51.05
OTHER MILK HAULING ARTIFICIAL INSEMINATION VETERINARY AND MEDICINE LIVESTOCK HAULING MARKETING FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS HIRED LABOR OHIA FEES DAIRY SUPPLIES DAIRY ASSESSMENT TOTAL, VARIABLE CASH EXPENSES	1,095.51	998.69	1,019.59
GENERAL FARM OVERHEAD	78.17	69.52	67.51
TAXES AND INSURANCE	52.73	61.72	61.24
INTEREST	242.44	174.12	156.54
TOTAL, FIXED CASH EXPENSES	373.34	69.52 61.72 174.12 305.36	285.29
	1,468.85	1,304.05	1,304.88
RECEIPTS LESS CASH EXPENSES	438 . 65	551.58	565.30
CAPITAL REPLACEMENT	241.63	245.21	239.95
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	197.02	306.37	325.35
ECONOMIC (FULL DWNERSHIP) COSTS:			
VARIABLE JASH EXPENSES	1,095.51	998.69	1,019.59
GENERAL FARM DVERHEAD	78.17	69 . 52	67.51
TAXES AND INSURANCE	52 .73	61.72	61. 2 4
ECONOMIC (FULL DWNERSHIP) COSTS: VARIABLE FASH EXPENSES GENERAL FARM DURENTEAD TAXES AND INSURANCE CAPITAL REPLACEMENT ALLOCATED RETURNS TO OWNED INPUTS:	241.63	245.21	239 . 95
ALLOCATED RETURNS TO OWNED INPUTS:			
REFURN TO OPERATING CAPITAL 2/	16.61	12.37	8.70
RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR TOTAL, ECONOMIC COSTS	73.60	69.82	69.16
LAND 4/	/5.34	35.02	50.85
UNPAID LABOR	4 906 24	204.41 1 706 76	251 4/ 1 709 47
IDIAL, ECONOMIC COSIS	1,500.24	1,/90./0	1,/80.4/
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5	/ 1.26	58.87	71,71

^{1/} QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTIO' ASSETS 'N FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 113--MILK PRODUCTION COSTS, PER CWT, ALL SIZES, CORN BELT, 1984-86.

ITEM	1984	1985	1986
CASH RECEIPTS:		DOLLARS	
MILK (100 1bm) 1/	42 20	40.50	
CULL COWS, CALVES, AND REPLACEMENTS	13.29	12.50	12.27
MILK (100 10s) 1/ CULL COWS, CALVES, AND REPLACEMENTS TOTAL	14 29	. 30	. yı
	17.20 22222222	13.70 BBBBBBBBB	13.10 Beers
CASH EXPENSES:			
FEEO			
SILAGE	. 28	. 23	. 20
CONCENTRATES	3.80	. 23 3 . 39	3.43
HAY PASTURE AND OTHER CONTOC	. 58 . 06	. 49	. 45
PASTURE AND OTHER FORAGES HAYLAGE	.06	.05	.05
OTHER	. 24	.20	. 19
MILK HAULING			
ARTIFICIAL INSEMINATION	.47	.48	. 45
VETERINARY AND MEDICINE	. 13	. 13	. 13
LIVESTOCK HAULING	. 22	.22 .01	. 22
MARKETING	.01 .11	.01	.01
FUEL, LUBE, AND ELECTRICITY	. 11	. 11	. 11
FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS	.43 .43	.43	. 29
HIRED LABOR	.69	.43 .69 .06	.41
OHIA FEES	06	.00	.67 .06
DAIRY SUPPLIES	.21	10	.00
DAIRY ASSESSMENT	.50	. 13	36
DAIRY SUPPLIES DAIRY ASSESSMENT TOTAL, VARIABLE CASH EXPENSES	8.22	7.24	7.21
GENERAL FARM OVERHEAD	60		40
TAXES AND INSURANCE	. 59 . 38	.51 .45	. 48
INTEREST	1.82	1.26	. 42 1 . 10
TOTAL, FIXEO CASH EXPENSES	2.79		
	2.75	2.22	2.00
TOTAL, CASH EXPENSES	11.01	9.46	9.21
RECEIPTS LESS CASH EXPENSES CAPITAL REPLACEMENT			
CAPITAL REPLACEMENT		4.00	
RECEIPTS LESS CASH EXPENSES AND DEDLACEMENT	1.81	1.77 2.23	1.69
	1.9/ BBBBBBBB	2.23	2.28
ECONOMIC (FULL DENERSHIP) COCTE.			
VARIABLE CASH EXPENSES	R 22	7 24	7 24
GENERAL FARM OVERHEAD	. 59	7.27 51	7.21 48
TAXES AND INSURANCE	.38	7.24 .51 .45	42
CAPITAL REPLACEMENT	1.81	.45 1.77	1 69
ALLOCATED RETURNS TO DWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	. 12	.09	.06
RETURN TO OTHER NONLAND CAPITAL 3/	. 56	.50	. 49
LAND 4/ UNPAID LABOR	. 56	.40	. 36
TOTAL, ECONOMIC COSTS	2.04	2.06	1.98
'O'US' EGRIZAMIA CR212	14.28	.09 .50 .40 2.06 13.02	12.69
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	.01	.44	. 49
4/ 6// 1000000000000000000000000000000000			

1/ QUANTITIES PER CWT, IN PARENTHESES. ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RAYE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

•••••••••••			
ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MILK (148.89 cwt) 1/	1,948.74	1,900.61	1,894.06
CULL COWS, CALVES, AND REPLACEMENTS	143.19	135 . 54	132.13
MILK (148.89 cwt) 1/ Cull cows, Calves, and Replacements Total	2,091.93	2,036.15	2,026.19
CASH EXPENSES:			
FEED	50 44	E4 00	80 44
SILAGE	59.14	34.33	460 44
CONCENTRATES	301.24	440.01	60.44
CUNCENTRATES HAY PASTURE AND OTHER FORAGES HAYLAGE	/1.42	54.33 446.01 61.58 3.88 27.61	2 64
HAYLAGE	31.07	3.00 27.64	25.34
	31.24	27.01	25.76
OTHER MILK HAULING ARTIFICIAL INSEMINATION VETERINARY AND MEDICINE LIVESTOCK HAULING MARKETING FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS HIRED LABOR OHIA FEES DAIRY SUPPLIES DAIRY ASSESSMENT TOTAL VARIABLE CASH EXPENSES	E2 72	E4 E8	54 13
ADTICIOTAL THEEMINATION	19 24	19 81	19 57
VETEDINADY AND MEDICINE	35 17	35 69	36 53
LIVESTOCK HALLING	2 25	2 25	2.09
MARKETING	16 31	16.78	17.07
FUEL LURE AND ELECTRICITY	49.91	50 25	34.03
MACHINERY AND BUILDING REPAIRS	49.50	50.43	49.18
HIRED LABOR	161.19	167 . 12	171.14
DHIA FEES	7.90	B. 12	8.02
DAIRY SUPPLIES	26.34	25.61	24.72
DAIRY ASSESSMENT	70.93	19.01	53.60
TOTAL, VARIABLE CASH EXPENSES	1,159.58	1,043.06	1,100.19
GENERAL FARM OVERHEAD	88 81	83.06	79.60
TAXES AND INSURANCE	47.24	54.42	53.99
INTEREST	159.41	141.49	125.59
TOTAL, FIXED CASH EXPENSES	88.81 47.24 159.41 295.46	278.97	259.18
	1,455.04		
•			
RECEIPTS LESS CASH EXPENSES	636.89	714.12	666.82
RECEIPTS LESS CASH EXPENSES Capital Replacement Receipts less cash expenses and replacemen	227.38	226.52	220.28
RECEIPTS LESS CASH EXPENSES AND REPLACEMEN	NT 409.51	487.60	446.34
ECONOMIC (ELLI DUNEDSUID) COSTS.			
WADTARIE CACH EVERNERS	1 150 58	1 043 06	1 100 19
CENEDAL FADM OVERHEAD	AR R1	R3 06	79.60
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CARITAL REPLACEMENT	47 24	83.06 54.42 226.52	53 99
CAPITAL REPLACEMENT	227 . 38	226 . 52	220.28
ALLOCATED RETURNS TO OWNED INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/			
RETURN TO DEFRATING CAPITAL 2/	16.97	12.25	9.05
RETURN TO OTHER NUNLAND CAPITAL 3/	72.18	12.25 67.19 29.84 248.71	65.98
LANU 4/	40.43	29.84	26.90
UNPAID LABOR	239.77	248.71	253.91
UNPAID LABOR Total, Economic Costs	1,892.36	1,765.05	1,809.90
RESIDUAL RETURNS TO MANAGEMENT AND RISK	<u>5</u> / 199.57	2 71 . 10	216.29

^{1/} QUANTITIES PER CDW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 115--MILK PRODUCTION COSTS, PER CWT, ALL SIZES, NORTHEAST, 1984-86

#*************************************			
ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MILK (100 1bs) 1/	13.74	12.99	12.72
CULL COWS, CALVES, AND REPLACEMENTS	1.01	.93	.89
CASH RECEIPTS: MILK (100 lbs) 1/ CULL COWS, CALVES, AND REPLACEMENTS TOTAL	14.75	13.92	13.61
CASH EXPENSES. FEED			
SILAGE	.42	.37	34
CONCENTRATES	3.53	.37 3.05 .42	3 30
HAY	50	42	40
PASTURE AND OTHER FORAGES	.03	.03	.02
HAYLAGE	22	. 03 . 19	. 17
OTHER		. 15	. 17
MILK HAULING	. 38	.37	. 36
ARTIFICIAL INSEMINATION	. 14		. 13
VETERINARY AND MEDICINE	. 25	. 14 . 24	. 13
LIVESTOCK HAULING	.02	.02	. 25
MARKETING	.02	. 12	. 11
FUEL, LUBE, AND ELECTRICITY	. 12 . 35 . 35	75	. ! !
MACHINERY AND BUILDING REPAIRS	35	.33	. 23
HIRED LAFOR	1 12	.35 .34 1.14	. 33
DHIA FEES	1.13	1.14	1.15
DAIRY SUPPLIES	.00	.00	.05
DAIRY ASSESSMENT	. 19 E0	. 10	. 17
TOTAL, VARIABLE CASH EXPENSES	8.19	.06 .18 .13 7.15	7.38
GENERAL FARM OVERHEAD	. 63	. 57	
TAXES AND INSURANCE	. 33	.37	. 53
INTEREST	1.12	. 39 . 97	. 36
TOTAL, FIXED CASH EXPENSES	2.08	1.93	.84 1.73
TOTAL, CASH EXPENSES	10.27		
-	10.27	3.00	3.11
RECEIPTS LESS CASH EXPENSES	4.48	4.84	4.50
CAPITAL REPLACEMENT	1.60	1.54	1.49
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	2.88	1.54 3.30	2.04

ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	8.19	7 . 15	7.38
GENERAL FARM OVERHEAD	.63	. 57	. 53
TAXES AND INSURANCE	. 33	7 . 15 . 57 . 39	. 36
CAPITAL REPLACEMENT	1.60	1.54	1.49
ALLOCATED RETURNS TO DWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	. 12	.08	.06
RETURN TO OTHER NONLAND CAPITAL 3/	.51	.08 .47 .20 1.70	.44
LAND 4/	. 29	.20	. 18
UNPAID LABOR	1.68	1.70	1.70
TOTAL, ECONOMIC COSTS	13.36	12.10	12.14
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/			

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR U.ED AND THE G-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 116--MILK PRODUCTION COSTS, PER COW, ALL SIZES, PACIFIC, 1984-86

	1084	1085	
ITEM	1394		
		<u>ODLLARS</u>	
CASH RECEIPTS:			
MILK (176.98 cut) 1/ Cull cows, Calves, and Replacements Total	2,120.16	2,112.10	2,093.84
CULL COWS, CALVES, AND REPLACEMENTS	135.51	128.49	123.29
TOTAL	2,255.67	2,240.59	2,217.13
CASH EXPENSES:			
FEED Silage	26.38	24.90 533.65 369.30 4.40 18.45	20.38
	568.60	533.65	520.99
MAY	359 60	369.30	314.52
CONCENTRATES HAY PASTURE AND DTHER FORAGES	4.82	4.40	4,20
HAYLAGE	18.85	18.45	15.97
DTHER			
DTHER MILK HAULING ARTIFICIAL INSEMINATION VETERINARY AND MEDICINE LIVESTOCK HAULING MARKETING FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS HIRED LABOR DHIA FEES DAIRY SUPPLIES DAIRY ASSESSMENT TOTAL, VARIABLE CASH EXPENSES	48.97	51.41	52 . 2 0
ARTIFICIAL INSEMINATION	18.57	19.12	18.79
VETERINARY AND MEDICINE	23.81	24.15	24.57
LIVESTOCK HAULING	2.09	2.08	1.91
MARKETING FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS HIRED LABOR	27.72	29.17	24.92
FUEL, LUBE, AND ELECTRICITY	29.63	30.28	21.30
MACHINERY AND BUILDING REPAIRS	64.32	66.76	64.37
HIRED LABOR	167.14	171.94	164.78
DHIA FEES	9.19	9.47	9.33
DAIRY SUPPLIES	28.99	28.26	27.18 63.71
DAIRY ASSESSMENT	4 480 87	1 405 81	1 349 14
INIAL, VARIABLE CASH EXPENSES	1,400.07	1,405.01	1,045.14
GENERAL FARM DVERHEAD	61.83 24.17 166.92 252.92	54.04	51.52
TAXES AND INSURANCE	24.17	26.29	26.04
INTEREST	166.92	175.81	155.18
TOTAL, FIXED CASH EXPENSES	252.92	256.14	232.74
TOTAL CHICAGO	1,733.79	1,661.95	1,581.88
RECEIPTS LESS CASH EXPENSES	5 04 5 0	E30 C4	625.25
RECEIPTS LESS CASH EXPENSES	221.88	578.64	633,23 434 AB
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	124./J T 207.4E	451 17	514 17
	33/.13 	751.17 2222222	
ECONOMIC (FULL DWNERSHIP) CDSTS:			
	1,480.87	1,405.81	1,349.14
GENERAL FARM DVERHEAD	61.83	54.04	51.52
GENERAL FARM DVERHEAD TAXES AND INSURANCE	61.83 24.17 124.73	26.29	26.04
CAPITAL REPLACEMENT	124.73	127.47	121.08
SELECT TO SUBJECT TO SUBJECT TAISLIST.			
RETURN TO OPERATING CAPITAL 2/	18.98	14.14	9.55
RETURN TO OTHER NONLAND CAPITAL 3/	49.77	47.06	45.20
LAND 4/	8.10	7.72	6.69
ALLOCATED RETURNS TO DERED INPUTS: RETURN TO OPERATING CAPITAL 2/ RETURN TO DTHER NONLAND CAPITAL 3/ LAND 4/ UNPAID LABOR TOTAL, ECONOMIC COSTS	68.39	69.38	65.25 4 674 47
UNPAID LABOR Total, economic costs	1,536.54	1,/51.91	1,0/4.4/
RESIDUAL RETURNS TO MANAGEMENT AND RISK	<u>5</u> / 418.83	488.68	542.66

1/ QUANTITIES PER CDW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE DF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE DF LAND MULTIPLIED BY LONGRUN REAL RATE DF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) CDSTS FROM TOTAL CASH RECEIPTS.



TABLE 117--MILK PRODUCTION COSTS, PER CWT. ALL SIZES, PACIFIC, 1984-86

ITEM	1984	1985	1986
		DOLLAR_	
CASH RECEIPTS:			
MILK (100 1bs) 1/	12.89	12.22	11.83
CULL COWS, CALVES, AND REPLACEMENTS	. 82	.74	70
CASH RECEIPTS: MILK (100 1bm) 1/ CULL CDWS, CALVES, AND REPLACEMENTS TOTAL	13.71	12.96	40 20
CASH EXPENSES:			
FEED			
SILAGE	16	4.4	4.4
CONCENTRATES	3.46	.14 3.09 2.14	.11
HAY	2 10	3.09	4.90
PASTURE AND OTHER FORAGES	03	2.14	.02
HAYLAGE	. 11	.03 .11	.02
OTHER		. , ,	.05
MILK HAULING	. 30	.30	. 29
ARTIFICIAL INSEMINATION	.11	. 11	
VETERINARY AND MEDICINE	. 14	.14	. 14
LIVESTOCK HAULING	.01	.01	.01
MARKETING	17	.17	. 14
FUEL, LUBE, AND ELECTRICITY	. 18	. 18	. 12
MACHINERY AND BUILDING REPAIRS	. 39	. 39	. 36
HIRED LABOR	1.02	.99 .06	. 93
DHIA FEES	. 06	.06	. 05
DAIRY SUPPLIES	. 18	16	15
DAIRY ASSESSMENT	.50 9.01	. 13	. 36
TOTAL, VARIABLE CASH EXPENSES	9.01	8.15	7.61
GENERAL FARM DVERHEAD	. 38	24	20
TAXES AND INSURANCE	. 14	.31 .15	. 29 . 14
INTEREST	1.01	1.02	. 88
TOTAL, FIXED CASH EXPENSES	1.53	1.48	1.31
TOTAL, CASH EXPENSES	10.54	9.63	8.92
RECEIPTS LESS CASH EXPENSES			
CAPITAL REPLACEMENT	3.17	3 33	
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	. 76	.73	. 68
BESSESSESSESSESSESSESSESSESSESSESSESSESS	2.41	2.60	2.93
ECONOMIC (FULL DWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	9.01	8.15	7.64
GENERAL FARM DVERHEAD	38	9.19	. 29
TAXES AND INSURANCE	. 14	.31 .15	. 29 . 14
CAPITAL REPLACEMENT	. 38 . 14 . 76	.73	. 68
ALLOCATED RETURNS TO DWNED INPUTS:		. 73	. 60
RETURN TO OPERATING CAPITAL 2/	. 12	OB	05
RETURN TO OTHER NONLAND CAPITAL 3/	. 30	.08 .28 .04	25
LANU 4/	. 05	.04	.04
UNPAID LABOR	.41	.40	. 37
TOTAL, ECONOMIC COSTS	11.17	.40 10.14	.37 9.43
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/			

1/ QUANTITLES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

ITÉM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MILK (146.17 CW1) 1/ CULL COWS, CALVES, AND REPLACEMENTS TOTAL	1,985.58	1,982.13	1,995.27
CULL COWS, CALVES, AND REPLACEMENTS	116.07	121.11	118.20
TOTAL	2,101.65	2,163.24	2,113.47
******************************			•••••
CASH EXPENSES:			
FEEO			
SILAGE CONCENTRATES HAY PASTURE AND OTHER FORAGES HAYLAGE	9.79	7.42 591.50 236.41 4.86 12.68	6.45
CONCENTRATES	632.09	591.50	555.89
HAY	331.52	236.41	207.06
PASTURE AND OTHER FORAGES	5.01	4.86	4.74
	15.15	12.68	11.33
OTHER MILK HAULING ARTIFICIAL INSEMINATION VETERINARY AND MEDICINE LIVESTOCK HAULING MARKETING FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS HIRED LABOR DHIA FEES DAIRY SUPPLIES DAIRY ASSESSMENT TOTAL, VARIABLE CASH EXPENSES	EB 00	60.00	64 30
MILK MAULING	35.32	60.33	61.39
ARTIFICIAL INSEMINATION	11.50	11.54	11.68 20.42
VETERINARY AND MEDICINE	18.71	19.95	20.43
LIVESTUCK HAULING	.84	28.72	20.22
MAKKETING CURL LIME AND ELECTRICITY	24.11	20.73	25.23
MACUTAGES AND ELECTRICATIVE	24.30	25 15	24.40
MUCHINERA WAR BATENING MELVINS	147 20	158 01	150 85
MIREU LADUK	2 14	2 21	2 18
DATA CUBBITES	41.65	40.58	30 23
DATEV ACCECCMENT	69 43	18 67	52.62
DAIRY SUPPLIES DAIRY ASSESSMENT TOTAL, VARIABLE CASH EXPENSES	1 434 49	1 264 79	1 213 58
INITE, VARIABLE CHOIL ENGLISES			
GENERAL FARM OVERHÉAO	59.53	68.34	66.16
TAXES AND INSURANCE	32.79	32.76	33.72
INTEREST	183.26	210.76	188.91
TOTAL, FIXED CASH EXPENSES	275.58	68.34 32.76 210.76 311.86	288.79
·			
TOTAL, CASH EXPENSES	1,710.07	1,576.65	1,502.37
RECEIPTS LESS CASH EXPENSES	391.58	526.59	611.10
CAPITAL REPLACEMENT	159.01	526.59 154.36	151.30
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	NT 232 57	372 23	459 RO
ECONOMIC (FULL OWNERSHIP) COSTS: VARIABLE CASH EXPENSES GENERAL FARM OVERHEAD TAXES AND INSURANCE CAPITAL REPLACEMENT			
ECONOMIC (FULL DWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	1,434.49	1,264.79	1,213.58
GENERAL FARM OVERHEAD	59.53	68.34	66.16
TAXES AND INSURANCE	32.79	32.76	33.72
CAPITAL REPLACEMENT	159.01	134.36	151.30
ALLOCATED RETURNS TO OWNED INPUTS:	40 60	42 42	9 97
RETURN TO OPERATING CAPITAL 2/ RETURN TO OTHER NONLAND CAPITAL 3/	10.09	13.13 40.92 25.58	40.64
LAND 4/	26 A	4U.92	40.01 22 77
UNPAID LABOR	33.00 Q2 QE	140.50	105 34
UNPAID LABOR Total, economic costs	1,882.91	1.710.51	1.643.35
RESIDUAL RETURNS TO MANAGEMENT AND RISK	5/ 218.74	392.73	470.12

^{1/} QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 119--MILK PRODUCTION COSTS, PER CWT, ALL SIZES, SDUTHERN PLAINS, 1984-86

ITEM	1984	1985	1986
		DDLLARS	
CASH RECEIPTS:			
MILK (100 168) 1/	14.30	13.80	13.65
CULL CDWS, CALVES, AND REPLACEMENTS	. 84	84	.81
MILK (100 10s) 1/ CULL CDWS, CALVES, AND REPLACEMENTS TDTAL	15.14	14.64	14.46
CASH EXPENSES: FEED			
SILAGE	07	A.B.	
CDNCENTRATES	4 55	.05 4 . 12	.04
HAY	2.39	4.12	3.80
PASTURE AND DTHER FDRAGES	.04	1.65	
HAYLAGE	. 13	.03	
DTHER	. 13	. 09	. 08
MILK HAULING	. 42	40	
ARTIFICIAL INSEMINATION	. 08	. 42 . 08	.42
VETERINARY AND MEDICINE	. 14		. 08
LIVESTOCK HAULING	. 14	. 14	. 14
MARKETING		.01	.01
FUEL, LUBE, AND ELECTRICITY	. 20	. 20	. 20
MACHINERY AND BUILDING REPAIRS	. 24	. 24	. 18
HIRED LABOR	. 17 1 . 06	. 18 1 - 18	. 17
DHIA FEES	1.06	1.18	1 . 10
DATRY SUBBLIFE	. 02	.02	. 02
DAIRY ASSESSMENT	. 30 . 50	. 28	. 27
TOTAL, VARIABLE CASH EXPENSES	. 30 . 50 10 . 32	. 13	. 36
THE TRANSPEC ORDIN EXPENSES	10.32	8.82	8.32
GENERAL FARM DVERHEAD	. 43	49	. 45
TAXES AND INSURANCE	22	.70	. 23
INTEREST	1.32	.48 .23 1.47	1.29
TDTAL, FIXED CASH EXPENSES	1.97	2.18	1.25
	1.07	2.10	1.9/
TDTAL, CASH EXPENSES	12.29	11.00	10.29
RECEIPTS LESS CASH EXPENSES			
CAPITAL REPLACEMENT	2.85		4 . 17
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	1.15	1.07	1.04
SESSESSESSESSESSESSESSESSESSESSESSESSES	1.70	2.57	3 . 13
ECDNDMIC (FULL DWNERSHIP) CDSTS:		********	
GENERAL FARM DVERHEAD	10.32	8.62	8.32
TAXES AND INSURANCE	10.32 .43 .22	. 48	. 45
CAPITAL REPLACEMENT	. 22	. 23 1 . 07	. 23
ALLDCATED RETURNS TO DWNED INPUTS:	1 . 15	1.07	1.04
RETURN TO DERATING CAPITAL 2/			
DETUDN TO OTHER MONIAND CARTES A	. 13	. 09	. 06
RETURN TO DTHER NONLAND CAPITAL 3/	. 13 . 33 . 25	. 28 . 17	. 27
UNPAID LABOR	. 25		. 16
	.71	. 77	. 72
	13.54		11.25
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	1.60	2.73	3.21
			- · - ·

^{1/} QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE DF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE DF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE DF LAND MULTIPLIED BY LONGRUN REAL RATE DF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL DWNERSHIP) CDSTS FROM TOTAL CASH RECEIPTS.



TABLE 120--MILK PRODUCTION COSTS, PER COW, ALL SIZES, UPPER MIGWEST, 1984-86

ITEM	1984	1995	1986
ITEM			
		DOLCHK3	
CASH RECEIPTS: MILK (138.61 CWt) 1/ CULL COWS, CALVES, AND REPLACEMENTS TOTAL	4 704 00	4 607 00	4 (82 72
MILK (138.61 cwt) 1/	1,734.90	1,067.36	1,003./3 485.74
CULL COWS, CALVES, AND REPLACEMENTS	108.30	130.43	133.74
TOTAL	1,903.20	1,020.39	1,035.7/ REEREREES
BB888888888888888888888888888888888888			
CASH EXPENSES: FEED			
SILAGE	49.00	43.60	38.93
CONCENTRATES	393.64	382.58	394.63
HAY	70.12	69.09	62.03
PASTURE AND OTHER FORAGES	2.58	43.60 382.58 69.09 2.34 35.42	2.21
HAYLAGE	36.50	35.42	33 . 6 8
OTHER			
MILK HAULING	33.55	32.42 15.74 31.85	31.47
ARTIFICIAL INSEMINATION	15.30	15.74	15.51
VETERINARY AND MEDICINE	31.40	31.85	32.57
LIVESTOCK HAULING	3.91	3.91	3.63
MARKETING	8.54	8.76	8.86
FUEL, LUBE, AND ELECTRICITY MACHINERY AND BUILDING REPAIRS	48.06	48.87	32.09
	51.17	52.19 80.60	30.83
HIREO LABOR	59.05	59.06 7.04	50.13 7.48
OHIA FEES	7.04	7.49	21.85
DAIRY SUPPLIES	23.22 60.27	47 74	49.90
DAIRY ASSESSMENT	90.37 920.48	31.85 3.91 8.76 48.87 52.19 89.66 7.24 22.61 17.71 863.99	873 49
TOTAL, VARIABLE CASH EXPENSES			
GENERAL FARM OVERHEAD	91.81	78.78 64.80 262.83 406.41	76.31
TAXES AND INSURANCE	54.08	64.80	63 . 19
INTEREST	279.77	262.83	236 . 13
TOTAL, FIXED CASH EXPENSES	425.66	406.41	375.63
TOTAL, CASH EXPENSES	1,355.14	1,270.40	1,249.12
A	E40 06	555.99	590.35
RECEIPTS LESS CASH EXPENSES	242 98	243 23	237.5B
CAPITAL REPLACEMENT RECEIPTS LESS CASH EXPENSES AND REPLACEMEN	NT 305 08	312.76	352.77
SESSESSESSESSESSESSESSESSESSESSESSESSES			
PARTICULA (SULL BUMIPARUTA) PARTE.			
VARIABLE CASH EXPENSES	929.48	863.99	873.49
GENERAL FARM OVERHEAD	51.81	78.78	76.31
TAXES AND INSURANCE	929.48 51.81 54.08 242.98	64.80	63.19
CAPITAL REPLACEMENT	242.98	243.23	237 . 58
ALLOCATED RETURNS TO OWNED INPUTS:			
DETINAL TO ODERATING CARITAL 3/	14.43	10.68 68.74 44.15 265.2	7.56
RETURN TO OTHER NONLAND CAPITAL 3/	74.09	68.74	67.36
LAND 4/	57.24	44.15	38.75
UNPAID LABOR	261.62	265.2	260.45
TOTAL, ECONOMIC COSTS	1,725.73	1,639.57	1,024.68
RESIDUAL RETURNS TO MANAGEMENT AND RISK	<u>5</u> / 177.47	186.82	214.78

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.



TABLE 121--MILK PRODUCTION COSTS, PER CWT, ALL SIZES, UPPER MIDWEST, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
ASH RECEIPTS			
MILK (100 lbs) 1/	13 07 1 28	12 24	12 15
CULL COWS, CALVES, AND REPLACEMENTS	1 28	1 17	1 13
MILK (100 lbs) 1/ CULL COWS, CALVES, AND REPLACEMENTS TOTAL	14 35	13 41	13 28
=======================================			
ASH EXPENSES Feed			
SILAGE	37	32	28
CONCENTRATES	2 96		2 85
HAY	53	51	45
FASTURE AND OTHER FORAGES	02	02	02
HAYLAGE	28	26	25
OTHER			
MILK HAULING	25	23	22
ARTIFICIAL INSEMINATION	12	12	11
VETERINARY AND MEDICINE	24	. 23	24
LIVESTOCK HAULING	03	03	03
MARKETING	06	06	06
FUEL, LUBE, AND ELECTRICITY	. 36	. 3 6	23
MACHINERY AND BUILDING REPAIRS	38	38	37
HIREO LABOR	. 67	66	64
DHIA FEES	. 05	05	05
DAIRY SUPPLIES	18	17	16
DAIRY ASSESSMENT	50	13 6 34	36
TOTAL, VARIABLE CASH EXPENSES		6 34	6 32
GENERAL FARM DVERHEAD	69	. 58	55
TAXES AND INSURANCE	42	. 58 47	46
INTEREST	2 11	1 93	1 70
TOTAL, FIXED CASH EXPENSES	3 22	2 98	2 71
TOTAL, CASH EXPENSES	10 22	9 32	9 03
·			
ECEIPTS LESS CASH EXPENSES		4 09	
ARTEAL REDIACEMENT	1 83	1 80	1 72
ECEIPTS LESS CASH EXPENSES AND REPLACEMENT	2 30	2 29	2 53
CONOMIC (FULL DWNERSHIP) COSTS			
VARIABLE CASH EXPENSES	7.00	6 34	6 32
GENERAL FARM OVERHEAD	69	6 34 58	55
TAXES AND INSURANCE			
CAPITAL REPLACEMENT	1 83	1.80	1 72
ALLOCATED RETURNS TO OWNED INPUTS			
RETURN TO OPERATING CAPITAL 2/	11	. 08	05
RETURN 10 OTHER NONLAND CAPITAL 3/	11 5 6	. 08 51 . 33	48
LAND 4/	43	. 33	29
UNPAID LABOR	1 96	1 94	187
TOTAL, ECONOMIC COSTS	13 00	12.05	11 74
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/			_

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14) 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14) 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14) 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.