

**REPRESENTATIVE FARMS ECONOMIC
OUTLOOK FOR THE NOVEMBER
2000 FAPRI/AFPC BASELINE**

AFPC Working Paper 00-4

James W. Richardson
David P. Anderson
Edward G. Smith
Abner Womack
Paul Feldman
Keith Schumann
Joe L. Outlaw
Steven L. Klose
Robert B. Schwart, Jr.
Rene Ochoa
Jennifer Kristinek



Agricultural and Food Policy Center
Department of Agricultural Economics
Texas Agricultural Experiment Station
Texas Agricultural Extension Service
Texas A&M University

December 2000

College Station, Texas 77843-2124
Telephone: (979) 845-5913
Fax: (979) 845-3140
Web Site: <http://www.afpc.tamu.edu/>

Financial Risk for Feed Grain Farms

Farm Name	P(Cash Flow Deficit)	P(Real Net Worth Declines)
	2000-2005	2000-2005
IAG950	33 - 92	1 - 74
IAG2400	35 - 56	1 - 45
NEG900	50 - 38	1 - 11
NEG1300	19 - 97	1 - 38
MOCG1700	35 - 49	1 - 21
MOCG3300	33 - 51	1 - 28
MONG1400	99 - 99	1 - 99
TXNP1600	49 - 89	1 - 74
TXNP6700	59 - 69	1 - 63
TXBG2000	96 - 99	1 - 99
TXBG2500	66 - 85	1 - 99
TNG900	99 - 99	1 - 99
TNG2400	50 - 96	1 - 86
SCG1500	56 - 89	1 - 91
SCG3500	40 - 46	1 - 36

< 25%

25-50%

>50%

Financial Risk for Wheat Farms

Farm Name	P(Cash Flow Deficit) 2000-2005	P(Real Net Worth Declines) 2000-2005
WAW1500	96 - 99	1 - 97
WAW4250	51 - 94	1 - 90
NDW1760	45 - 65	1 - 68
NDW4850	45 - 50	1 - 31
KSSW1385	46 - 91	1 - 77
KSSW3180	1 - 66	1 - 3
KSNW2325	85 - 99	1 - 98
KSNW4300	71 - 99	1 - 98
COW2700	28 - 18	1 - 1
COW5440	10 - 23	1 - 1

< 25%

25-50%

> 50%

Financial Risk for Cotton Farms

Farm Name	P(Cash Flow Deficit)	P(Real Net Worth Declines)
	2000-2005	2000-2005
CAC2000	86 - 99	1 - 99
CAC6000	79 - 94	1 - 85
TXSP1682	99 - 98	1 - 70
TXSP3697	42 - 49	1 - 30
TXRP2500	91 - 98	1 - 91
TXBC1400	27 - 83	1 - 82
TXCB1720	41 - 51	1 - 27
TNC1675	99 - 99	1 - 97
TNC3800	59 - 93	1 - 89

< 25%

25-50%

>50%

Financial Risk for Rice Farms

Farm Name	P(Cash Flow Deficit)	P(Real Net Worth Declines)
	2000-2005	2000-2005
CAR424	99 - 99	1 - 99
CAR1365	79 - 99	1 - 99
TXR2118	19 - 88	1 - 94
TXR3750	32 - 96	1 - 99
MOR1900	99 - 99	1 - 99
MOR4000	81 - 99	1 - 99
ARR2645	25 - 55	1 - 43
ARR3400	12 - 52	1 - 15
LAR1100	99 - 99	1 - 99

< 25%

25-50%

>50%

Financial Risk for Dairy Farms

Farm Name	P(Cash Flow Deficit) 2000-2005	P(Real Net Worth Declines) 2000-2005
CAD1710	9 - 27	1 - 1
NMD2000	98 - 97	1 - 91
WAD185	42 - 61	1 - 25
WAD900	54 - 77	1 - 62
IDD750	57 - 56	1 - 48
IDD2100	12 - 3	1 - 1
TXCD400	99 - 99	1 - 99
TXCD825	5 - 1	1 - 1
TXED310	97 - 97	1 - 87
TXED750	55 - 71	1 - 57
WID70	78 - 76	1 - 47
WID600	65 - 67	1 - 67
MIED200	95 - 99	1 - 93
MICD140	99 - 99	1 - 99

AFPC/TAMU

< 25%

25-50%

> 50%

Financial Risk for Dairy Farms (cont.)

Farm Name	P(Cash Flow Deficit) 2000-2005	P(Real Net Worth Declines) 2000-2005
NYWD800	21 - 25	1 - 4
NYWD1200	10 - 17	1 - 1
NYCD110	5 - 11	1 - 1
NYCD400	1 - 1	1 - 1
VTD134	99 - 99	1 - 99
VTD350	70 - 99	1 - 95
MOD85	99 - 99	1 - 99
MOD330	35 - 57	1 - 16
GAND200	99 - 99	1 - 99
GASD700	13 - 13	1 - 3
FLND500	11 - 16	1 - 5
FLSD1800	99 - 99	1 - 95

AFPC/TAMU

< 25%

25-50%

> 50%

Financial Risk for Ranches Specializing in Beef

Farm Name	P(Cash Flow Deficit)	P(Real Net Worth Declines)
	2000-2005	2000-2005
MTB500	99 - 25	1 - 5
WYB300	99 - 57	1 - 27
COB250	99 - 99	1 - 99
MOB150	21 - 3	1 - 1

Financial Risk for Hog Farms

Farm Name	P(Cash Flow Deficit) 2000-2005	P(Real Net Worth Declines) 2000-2005
ILH180	6 - 42	1 - 6
ILH650	1 - 21	1 - 1
INH200	74 - 99	1 - 99
INH1200	10 - 31	1 - 14
NCH350	7 - 15	1 - 3
NCH13268	6 - 25	1 - 10

Figure 1. Representative Farms and Ranches



Assumption for Representative Farms

- Representative farms and ranches updated within last 3 years
- Farm fully participate in flexibility provisions among enterprises identified in the updates
- Observed prices and yield incorporated for 1996-2000
- Beginning in 1996 assumed 20% debt/assets for crops, 35% debt/assets for dairy, 35% debt/assets for pork, 5% debt/assets for beef
- No payment limit restrictions applied
- Provisions of the FAIR Act incorporated and continued 2003-2005 at same level as 2002
- Market loss and disaster assistance incorporated in 1998-2000, none assumed for 2001-2005
- 2001-2005 stochastic price and yields based on FAPRI trends

Table 1. FAPRI November 2000 Baseline Projections of Crop Prices, Loan Rates, and AMTA Payment Rates, 1996-2000

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Crop Prices										
Corn (\$/bu.)	2.71	2.43	1.94	1.80	1.84	2.02	2.05	2.09	2.13	2.20
Wheat (\$/bu.)	4.30	3.38	2.65	2.48	2.54	2.67	2.83	2.97	3.03	3.11
Cotton (\$/lb.)	0.6930	0.6520	0.6020	0.4490	0.5298	0.5136	0.5239	0.5423	0.5606	0.5748
Sorghum (\$/bu.)	2.34	2.21	1.66	1.55	1.67	1.75	1.77	1.82	1.87	1.92
Soybeans (\$/bu.)	7.35	6.47	4.93	4.65	4.67	4.33	4.35	4.61	4.86	5.03
Barley (\$/bu.)	2.74	2.38	1.98	2.13	2.10	2.12	2.15	2.20	2.23	2.27
Oats (\$/bu.)	1.96	1.60	1.10	1.12	1.08	1.19	1.21	1.24	1.27	1.31
Rice (\$/cwt.)	9.96	9.70	8.89	6.11	6.16	6.51	7.06	7.34	7.40	7.63
Soybean Meal (\$/ton)	260.40	186.60	130.60	153.10	160.60	153.80	155.90	160.80	166.40	170.60
All Hay (\$/ton)	95.80	100.00	84.60	77.00	79.80	77.60	77.20	77.90	79.20	80.30
All Peanuts (cents/lb.)	28.10	28.30	28.40	25.60	27.50	28.10	27.90	27.80	27.80	27.90
Additional Peanuts (cents/lb.)	19.00	19.30	17.00	17.70	18.80	19.30	19.20	19.00	19.10	19.10
Loan Rates										
Corn (\$/bu.)	1.89	1.89	1.89	1.89	1.89	1.89	1.89	1.89	1.89	1.89
Wheat (\$/bu.)	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
Cotton (\$/lb.)	0.5192	0.5192	0.5192	0.5192	0.5192	0.5192	0.5192	0.5192	0.5192	0.5192
Sorghum (\$/bu.)	1.81	1.76	1.74	1.74	1.71	1.71	1.71	1.71	1.71	1.71
Soybeans (\$/bu.)	4.97	5.26	5.26	5.26	5.26	5.26	5.26	5.26	5.26	5.26
Barley (\$/bu.)	1.55	1.57	1.56	1.59	1.62	1.62	1.62	1.62	1.62	1.62
Oats (\$/bu.)	1.03	1.11	1.11	1.13	1.16	1.16	1.16	1.16	1.16	1.16
Rice (\$/cwt.)	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
AMTA Payment Rates										
Corn (\$/bu.)	0.25	0.49	0.56	0.73	0.70	0.27	0.26	0.26	0.26	0.26
Wheat (\$/bu.)	0.87	0.63	0.99	1.27	1.22	0.47	0.46	0.46	0.46	0.46
Cotton (\$/lb.)	0.0888	0.0763	0.1228	0.1572	0.1498	0.0573	0.0556	0.0556	0.0556	0.0556
Sorghum (\$/bu.)	0.32	0.54	0.68	0.87	0.83	0.32	0.31	0.31	0.31	0.31
Barley (\$/bu.)	0.33	0.28	0.43	0.54	0.52	0.20	0.20	0.20	0.20	0.20
Oats (\$/bu.)	0.03	0.03	0.05	0.06	0.06	0.02	0.02	0.02	0.02	0.02
Rice (\$/cwt.)	2.77	2.71	4.37	5.68	5.44	2.10	2.04	2.04	2.04	2.04

Source: Food and Agricultural Policy Research Institute (FAPRI) at the University of Missouri-Columbia and Iowa State University.

Table 2. FAPRI November 2000 Baseline Projections of Livestock and Milk Prices, 1996-2001

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Cattle Prices										
Feeder Cattle (\$/cwt)	61.31	81.34	77.70	82.63	94.46	95.36	96.05	97.33	93.99	86.38
Fat Cattle (\$/cwt)	65.05	66.32	61.48	65.56	68.79	72.88	74.54	76.14	74.61	71.92
Culled Cows (\$/cwt)	30.33	34.27	36.19	38.40	42.43	45.18	46.23	48.31	45.92	41.87
Hog Prices										
Barrows/Gilts (\$/cwt)	56.53	54.30	34.72	34.00	44.32	40.08	38.17	42.28	45.97	42.19
Culled Sows (\$/cwt)	44.61	44.51	24.28	19.26	30.13	27.29	25.74	30.04	31.34	28.28
Milk Prices -- National and State										
All Milk Price (\$/cwt)	14.75	13.36	15.46	14.38	12.37	12.37	11.20	11.35	11.72	12.01
California (\$/cwt)	13.66	12.62	15.01	13.45	11.42	11.45	10.24	10.37	10.73	11.01
Florida (\$/cwt)	18.00	16.50	18.20	17.20	15.60	15.83	13.97	14.11	14.49	14.79
Georgia (\$/cwt)	16.30	14.70	16.60	16.00	14.40	14.56	12.97	13.12	13.50	13.81
Idaho (\$/cwt)	13.90	12.30	14.50	13.00	10.69	10.73	9.60	9.77	10.16	10.47
Michigan (\$/cwt)	15.00	13.60	15.30	14.80	12.94	13.07	11.60	11.75	12.14	12.44
Missouri (\$/cwt)	15.10	13.70	15.60	14.70	11.74	11.89	10.31	10.46	10.84	11.14
New Mexico (\$/cwt)	13.80	12.90	14.80	14.00	12.33	12.39	11.18	11.34	11.73	12.04
New York (\$/cwt)	14.90	13.40	15.40	14.60	13.32	13.43	12.04	12.19	12.58	12.89
Texas (\$/cwt)	15.10	13.70	15.70	15.00	13.30	13.36	12.15	12.31	12.70	13.02
Vermont (\$/cwt)	15.30	14.30	16.00	15.40	13.66	13.52	11.78	11.94	12.32	12.63
Washington (\$/cwt)	14.50	13.20	15.90	14.90	12.38	12.47	11.14	11.30	11.69	12.00
Wisconsin (\$/cwt)	14.75	13.33	15.50	13.86	11.68	11.56	11.09	11.28	11.68	12.01

Source: Food and Agricultural Policy Research Institute (FAPRI) at the University of Missouri-Columbia and Iowa State University.

Table 3. FAPRI November 2000 Baseline Assumed Rates of Change in Input Prices, Annual Interest Rates, and Annual Changes in Land Values, 1997-2005

	1997	1998	1999	2000	2001	2002	2003	2004	2005
Annual Rate of Change for Input Prices Paid									
Seed Prices (%)	7.73	4.56	0.90	7.43	2.41	0.37	1.42	2.19	2.26
Fertilizer Prices (%)	-1.76	-10.32	-6.49	2.82	22.74	5.34	-3.18	-0.20	0.67
Chemical Prices (%)	-2.01	1.82	3.80	4.04	1.73	1.61	2.50	3.20	2.66
Machinery Prices (%)	0.47	0.97	0.44	0.90	0.35	1.24	1.83	1.70	1.88
Fuel and Lube Prices (%)	0.49	-6.48	0.35	31.36	-3.16	-6.93	-1.58	-1.28	-0.55
Labor (%)	3.07	2.53	3.08	3.17	3.05	2.96	3.03	3.13	3.06
Other Input Prices (%)	-0.10	-2.45	0.86	6.11	1.87	0.29	1.11	1.72	1.78
Non-Feed Dairy Costs (%)	2.78	-0.98	1.12	3.90	1.55	-0.38	0.19	0.39	0.49
Non-Feed Beef Costs (%)	5.52	-2.17	2.62	6.18	2.18	1.29	1.57	0.79	0.19
Non-Feed Hog Costs (%)	-0.37	-12.61	4.43	9.17	4.21	1.35	2.37	2.54	2.32
Annual Change in Consumer Price Index (%)	2.34	1.56	2.18	3.33	2.46	2.09	2.37	2.78	3.00
Annual Interest Rates									
Long-Term (%)	7.69	7.10	7.45	8.43	8.51	8.05	7.95	7.95	7.99
Intermediate-Term (%)	8.44	8.35	7.98	9.23	9.31	8.85	8.75	8.75	8.79
Savings Account (%)	4.44	4.35	3.98	4.48	4.43	4.99	4.92	4.94	5.00
Annual Rate of Change for U.S. Land Prices (%)	4.40	5.18	4.72	2.94	1.03	-1.41	-1.36	-1.02	-0.99

Source: Food and Agricultural Policy Research Institute (FAPRI) at the University of Missouri-Columbia and Iowa State University.

FIGURE 2. REPRESENTATIVE FARMS PRODUCING FEED GRAINS AND OILSEEDS



Table 1. Implications of the 1996 Farm Bill and the November 2000 FAPRI Baseline on the Economic Viability of Representative Farms Primarily Producing Feed Grains and Oilseed

	IAG950	IAG2400	NEG900	NEG1300	MOCG1700	MOCG3300	MONG1400
Annual Change Real Net Worth (%)							
2001-2005 Average	-1.17	0.16	2.37	0.82	0.81	0.67	-7.27
Overall Financial Position							
2001-2005 Ranking	Poor	Poor	Good	Marginal	Good	Marginal	Poor
NIA to Maintain Real Net Worth (\$1,000)							
	14.99	0.00	-30.83	-13.97	-22.50	-30.48	95.20
NIA to Maintain Real Net Worth (% Rec.)							
	5.53	0.00	-9.27	-2.95	-6.12	-4.30	23.94
Cost to Receipts Ratio (%)							
2001-2005 Average	80.79	81.32	66.94	71.04	68.58	71.61	111.55
Govt Payments/Receipts (%)							
2001-2005 Average	18.13	18.08	17.14	16.01	17.33	19.60	11.03
Total Cash Receipts (\$1000)							
2001-2005 Average	273.25	602.42	332.75	474.32	372.61	709.18	397.72
Net Cash Farm Income (\$1000)							
1996	145.99	361.73	200.53	243.51	274.59	405.79	101.85
1997	96.48	236.43	193.87	236.34	220.43	360.90	138.30
1998	32.40	61.12	110.13	124.99	141.15	246.18	19.06
1999	73.26	156.39	137.79	171.25	138.14	234.78	9.23
2000	77.82	169.50	134.26	173.76	141.38	276.58	18.79
2001	57.40	116.42	108.47	141.02	109.58	202.54	-10.73
2002	59.83	121.30	116.12	148.02	117.84	204.05	-16.12
2003	60.71	132.15	125.94	155.12	130.64	220.30	-17.44
2004	60.83	135.61	121.85	157.09	125.54	221.22	-28.25
2005	63.39	146.64	126.56	138.70	145.72	251.62	-44.23
Percentage 01-05 to 96-00	70.94	66.19	77.13	77.90	68.73	72.15	*
Ending Cash Reserves (\$1000)							
2000	74.33	196.26	232.92	334.04	354.36	510.08	-204.70
2001	67.30	185.94	227.52	346.00	352.00	484.65	-329.00
2002	59.18	171.11	252.24	378.35	360.59	475.06	-452.55
2003	46.53	163.87	276.63	408.46	374.26	465.21	-580.42
2004	26.34	132.91	292.57	427.53	378.39	448.55	-721.90
2005	-15.99	132.99	313.19	328.67	395.71	452.55	-864.88
Prob. of a Cash Flow Deficit (%)							
2000	33	35	50	19	35	33	99
2001	59	59	65	38	66	64	99
2002	61	57	34	28	46	50	99
2003	62	52	39	24	50	52	99
2004	73	66	49	39	55	53	99
2005	92	56	38	97	49	51	99
Nominal Net Worth (\$1000)							
2001	1,038.97	1,807.75	1,105.23	1,408.82	2,238.42	3,799.10	1,425.15
2002	1,023.87	1,786.98	1,140.81	1,419.24	2,234.83	3,785.92	1,310.65
2003	1,001.67	1,782.48	1,161.97	1,436.02	2,244.26	3,787.25	1,199.30
2004	984.44	1,773.51	1,184.97	1,452.81	2,251.77	3,810.11	1,075.46
2005	963.59	1,781.72	1,204.63	1,433.23	2,283.47	3,850.33	944.43
Prob. of Losing Real Net Worth (%)							
2001	15	17	20	14	11	11	64
2002	36	33	14	25	16	19	90
2003	55	35	12	22	16	26	98
2004	68	43	12	23	27	31	97
2005	74	45	11	38	21	28	99
Debt to Assets Ratio (%)							
2005	20.61	13.89	19.43	26.23	9.57	10.59	53.67

* More than a 100 percent decrease from 1996-2000 average

Table 2. Implications of the 1996 Farm Bill and the November 2000 FAPRI Baseline on the Economic Viability of Representative Farms Primarily Producing Feed Grains and Oilseed

	TXNP1600	TXNP6700	TXBG2000	TXBG2500	TNG900	TNG2400	SCG1500	SCG3500
Annual Change Real Net Worth (%)								
2001-2005 Average	-12.43	-1.59	-20.05	-5.39	-12.92	-10.75	-4.13	0.67
Overall Financial Position								
2001-2005 Ranking	Poor	Poor	Poor	Poor	Poor	Poor	Poor	Marginal
NIA to Maintain Real Net Worth (\$1,000)								
	41.67	48.48	78.84	53.93	57.10	64.94	44.94	-23.07
NIA to Maintain Real Net Worth (% Rec.)								
	9.29	2.83	23.12	22.14	20.85	9.23	9.13	-1.50
Cost to Receipts Ratio (%)								
2001-2005 Average	96.55	89.88	109.62	105.92	103.65	95.64	92.15	83.69
Govt Payments/Receipts (%)								
2001-2005 Average	12.28	13.56	14.93	10.08	13.86	16.24	15.02	10.67
Total Cash Receipts (\$1000)								
2001-2005 Average	448.35	1,730.29	341.07	292.29	280.85	703.60	492.28	1,540.54
Net Cash Farm Income (\$1000)								
1996	103.62	747.47	-70.65	-19.71	81.48	318.36	218.20	825.00
1997	69.81	522.66	169.02	181.06	80.33	276.34	239.70	701.33
1998	25.19	117.77	29.37	188.90	-4.80	50.80	-33.82	13.56
1999	79.01	346.01	52.17	127.55	-23.67	7.41	45.09	136.00
2000	76.23	294.15	29.14	37.41	25.00	130.76	84.97	357.66
2001	37.94	157.40	-15.45	15.48	8.20	49.61	44.54	259.41
2002	46.66	177.11	-17.07	10.52	1.80	39.32	49.61	273.54
2003	45.68	213.16	-14.45	16.97	-1.03	54.55	50.90	287.43
2004	47.32	227.45	-25.11	-36.09	-4.43	47.43	56.16	312.84
2005	50.99	245.21	-37.47	8.54	-12.71	59.42	62.72	333.69
Percentage 01-05 to 96-00	64.60	50.31	*	2.99	*	31.94	47.63	72.14
Ending Cash Reserves (\$1000)								
2000	38.03	584.13	-64.67	196.29	-86.42	224.14	29.18	418.09
2001	-9.35	458.03	-147.16	155.50	-136.67	100.03	-5.97	360.95
2002	-45.45	372.34	-223.04	119.51	-190.93	-33.36	-28.29	369.27
2003	-100.00	299.96	-281.81	85.23	-266.28	-142.99	-61.45	367.92
2004	-158.40	234.07	-384.54	-12.01	-351.61	-273.42	-96.35	380.78
2005	-222.00	174.81	-498.22	-66.47	-462.76	-380.25	-130.21	391.72
Prob. of a Cash Flow Deficit (%)								
2000	49	59	96	66	99	50	56	40
2001	72	79	99	79	99	96	74	59
2002	70	75	99	70	99	92	74	45
2003	81	65	99	70	99	93	77	53
2004	82	66	99	98	99	94	84	54
2005	89	69	99	85	99	96	89	46
Nominal Net Worth (\$1000)								
2001	332.68	2,382.99	354.39	1,014.13	467.56	636.72	904.80	3,307.19
2002	292.28	2,323.52	276.90	964.50	408.10	536.36	860.08	3,336.97
2003	248.32	2,279.11	220.02	918.90	342.97	481.97	805.30	3,319.89
2004	208.39	2,262.25	122.81	818.11	271.28	402.92	760.56	3,325.33
2005	173.46	2,220.68	4.87	759.59	183.12	349.29	721.02	3,348.04
Prob. of Losing Real Net Worth (%)								
2001	63	49	91	63	75	76	48	25
2002	67	55	99	74	95	84	68	28
2003	73	59	99	83	96	87	81	35
2004	74	64	99	97	99	87	86	39
2005	74	63	99	99	99	86	91	36
Debt to Assets Ratio (%)								
2005	74.64	21.91	99.29	22.41	77.91	68.40	29.15	17.49

* More than a 100 percent decrease from 1996-2000 average

FIGURE 8. REPRESENTATIVE FARMS PRODUCING WHEAT



Table 3. Implications of the 1996 Farm Bill and the November 2000 FAPRI Baseline on the Economic Viability of Representative Farms Primarily Producing Wheat.

	WAW1500	WAW4250	NDW1760	NDW4850	KSSW1385	KSSW3180	KSNW2325	KSNW4300	COW2700	COW5440
Annual Change Real Net Worth (%)										
2001-2005 Average	-6.16	-2.24	-3.03	0.85	-1.49	3.07	-12.94	-11.99	5.34	2.51
Overall Financial Position										
2001-2005 Ranking	Poor	Poor	Poor	Marginal	Poor	Marginal	Poor	Poor	Good	Good
NIA to Maintain Real Net Worth (\$1,000)										
	67.77	94.93	13.38	-20.80	8.43	-50.60	42.28	80.82	-51.89	-72.49
NIA to Maintain Real Net Worth (% Rec.)										
	19.63	10.39	5.48	-2.73	5.96	-13.38	20.36	16.87	-22.60	-15.00
Cost to Receipts Ratio (%)										
2001-2005 Average	99.57	90.11	82.30	75.91	67.09	62.56	98.79	99.05	57.62	61.35
Govt Payments/Receipts (%)										
2001-2005 Average	10.78	11.02	14.23	16.02	20.70	15.74	13.78	13.22	16.67	17.08
Total Cash Receipts (\$1000)										
2001-2005 Average	345.20	913.76	244.39	765.89	141.45	378.25	225.72	480.63	235.64	483.29
Net Cash Farm Income (\$1000)										
1996	196.35	766.53	104.19	436.78	45.10	112.77	78.27	148.63	128.24	126.99
1997	161.31	351.04	54.18	412.74	142.51	346.16	102.68	206.20	65.34	82.95
1998	33.15	124.44	64.98	240.98	63.87	179.06	115.84	83.64	81.87	153.30
1999	-24.03	21.28	67.86	179.06	73.24	130.05	70.65	116.10	158.18	278.02
2000	49.63	199.14	69.82	266.58	72.02	196.69	42.31	74.21	117.29	229.41
2001	10.83	113.07	49.68	189.50	45.67	141.30	19.04	19.91	97.09	177.86
2002	11.76	125.35	53.34	198.38	47.11	145.99	21.75	28.35	100.10	181.05
2003	16.24	121.41	51.07	204.42	52.12	156.33	15.55	25.28	105.75	198.30
2004	10.30	109.80	49.85	214.31	53.28	154.80	13.30	23.06	105.87	200.04
2005	7.84	104.53	50.21	236.39	51.20	148.69	10.04	4.96	103.80	202.12
Percentage 01-05 to 96-00	13.68	39.26	70.40	67.90	62.86	77.44	19.45	16.15	93.05	110.19
Ending Cash Reserves (\$1000)										
2000	-82.83	193.15	79.11	501.42	83.42	448.10	39.50	138.62	143.28	249.18
2001	-172.29	72.05	67.63	471.09	67.71	462.71	-26.50	52.43	170.44	255.83
2002	-257.42	-42.69	69.16	476.82	56.59	520.86	-86.33	-18.91	201.69	288.83
2003	-325.47	-176.59	48.77	491.32	41.75	579.36	-167.92	-109.18	235.48	326.05
2004	-401.83	-307.15	41.53	498.70	37.14	628.66	-225.83	-200.81	272.74	372.93
2005	-471.11	-426.21	25.45	514.11	3.44	642.66	-297.35	-345.82	301.45	416.79
Prob. of a Cash Flow Deficit (%)										
2000	96	51	45	45	46	1	85	71	28	10
2001	99	87	62	63	81	56	93	98	8	43
2002	99	86	55	51	78	18	93	86	9	26
2003	99	91	75	42	80	23	98	98	14	23
2004	99	94	58	45	70	30	99	92	8	20
2005	99	94	65	50	91	66	99	99	18	23
Nominal Net Worth (\$1000)										
2001	1,105.74	3,725.96	365.59	2,141.64	463.19	1,286.69	321.51	610.11	770.86	2,125.53
2002	1,020.26	3,623.02	356.50	2,150.53	451.63	1,333.88	276.92	542.61	795.63	2,163.66
2003	954.15	3,538.53	346.65	2,154.61	439.54	1,377.14	229.11	470.04	826.06	2,203.48
2004	890.84	3,452.86	335.24	2,160.68	441.69	1,419.98	192.80	388.91	864.32	2,261.11
2005	807.44	3,326.33	317.92	2,185.62	431.23	1,438.84	131.76	275.14	910.28	2,314.41
Prob. of Losing Real Net Worth (%)										
2001	89	46	56	21	47	12	79	85	1	3
2002	96	68	55	29	66	6	85	92	1	1
2003	98	77	61	29	78	3	90	96	1	1
2004	98	87	67	33	75	1	91	97	1	1
2005	97	90	68	31	77	3	98	98	1	1
Debt to Assets Ratio (%)										
2005	43.53	24.00	40.63	17.40	25.15	17.13	79.15	72.07	10.03	10.15

* More than a 100 percent decrease from 1996-2000 average

FIGURE 13. REPRESENTATIVE FARMS PRODUCING COTTON



Table 4. Implications of the 1996 Farm Bill and the November 2000 FAPRI Baseline on the Economic Viability of Representative Farms Primarily Producing Cotton.

	CAC2000	CAC6000	TXSP1682	TXSP3697	TXRP2500	TXBC1400	TXGS1720	TNC1675	TNC3800
Annual Change Real Net Worth (%)									
2001-2005 Average	-8.91	-9.96	-3.39	2.80	-26.77	-2.50	2.45	-14.43	-2.59
Overall Financial Position									
2001-2005 Ranking	Poor	Poor	Poor	Marginal	Poor	Poor	Marginal	Poor	Poor
NIA to Maintain Real Net Worth (\$1,000)									
	290.44	1,157.47	14.03	-46.35	47.72	14.31	-20.94	89.22	191.33
NIA to Maintain Real Net Worth (% Rec.)									
	21.05	15.00	2.70	-4.46	20.23	5.98	-6.42	15.83	13.90
Cost to Receipts Ratio (%)									
2001-2005 Average	112.52	115.47	88.41	81.99	108.40	81.26	85.79	105.61	107.85
Govt Payments/Receipts (%)									
2001-2005 Average	8.71	2.95	6.72	9.30	16.11	13.19	17.87	13.67	12.10
Total Cash Receipts (\$1000)									
2001-2005 Average	1,379.50	7,716.48	528.18	1,038.77	235.92	241.42	325.91	563.61	1,383.78
Net Cash Farm Income (\$1000)									
1996	223.65	598.64	9.36	72.17	16.05	-19.52	-19.87	40.03	241.26
1997	209.32	273.59	71.24	279.90	53.23	118.06	68.39	105.85	271.82
1998	240.28	427.23	-13.09	35.52	-6.50	33.70	-15.49	37.41	134.55
1999	262.42	281.37	92.65	217.99	6.01	117.26	205.73	-94.37	-22.46
2000	22.88	-622.04	89.55	255.15	31.36	74.42	97.39	57.54	158.69
2001	-154.64	-883.62	55.88	180.91	16.70	45.68	75.33	-28.96	0.59
2002	-137.91	-814.22	66.21	197.00	14.20	52.13	86.42	-38.36	-11.62
2003	-136.86	-827.82	76.00	220.37	12.02	57.78	92.32	-3.78	87.21
2004	-137.92	-874.90	76.67	235.62	7.16	49.63	103.34	-0.12	104.31
2005	-173.83	-901.11	80.10	248.23	-5.46	40.84	107.08	-4.01	99.07
Percentage 01-05 to 96-00	*	*	142.11	125.72	44.55	75.96	138.18	*	35.66
Ending Cash Reserves (\$1000)									
2000	186.42	-790.07	-144.91	116.80	-95.86	59.85	90.21	-157.01	-92.16
2001	-180.21	-1,999.88	-190.72	67.02	-129.33	49.23	92.32	-285.69	-358.78
2002	-477.23	-3,112.03	-214.55	83.14	-156.05	56.00	124.15	-403.88	-574.42
2003	-794.63	-4,261.68	-239.30	98.65	-198.05	65.99	151.62	-502.59	-712.15
2004	-1,107.00	-5,474.29	-274.11	132.10	-267.61	43.63	181.18	-606.80	-864.25
2005	-1,527.28	-6,738.41	-294.39	175.89	-359.39	13.18	207.00	-717.70	-1,081.84
Prob. of a Cash Flow Deficit (%)									
2000	86	79	99	42	91	27	41	99	59
2001	99	90	98	66	95	71	56	99	81
2002	99	92	98	51	91	39	47	99	87
2003	99	94	98	59	93	37	45	99	85
2004	99	94	99	61	99	81	46	99	90
2005	99	94	98	49	98	83	51	99	93
Nominal Net Worth (\$1000)									
2001	3,132.54	10,990.14	406.52	1,490.24	171.81	501.50	858.37	611.82	7,492.82
2002	2,832.16	9,785.30	389.63	1,535.44	135.41	495.43	873.49	484.52	7,211.14
2003	2,523.54	8,565.14	373.07	1,557.41	87.36	494.32	889.75	389.66	7,005.71
2004	2,236.31	7,344.62	355.10	1,612.60	29.80	477.72	919.78	298.94	6,823.50
2005	1,880.21	6,090.81	357.25	1,668.68	-44.77	442.28	950.93	211.95	6,617.50
Prob. of Losing Real Net Worth (%)									
2001	92	75	57	38	68	58	48	86	54
2002	98	80	64	26	74	58	35	97	67
2003	99	86	67	36	82	55	34	98	76
2004	99	84	66	29	86	71	33	97	83
2005	99	85	70	30	91	82	27	97	89
Debt to Assets Ratio (%)									
2005	53.83	57.42	55.69	17.12	109.26	34.48	15.13	81.71	24.38

* More than a 100 percent decrease from 1996-2000 average

FIGURE 18. REPRESENTATIVE FARMS PRODUCING RICE

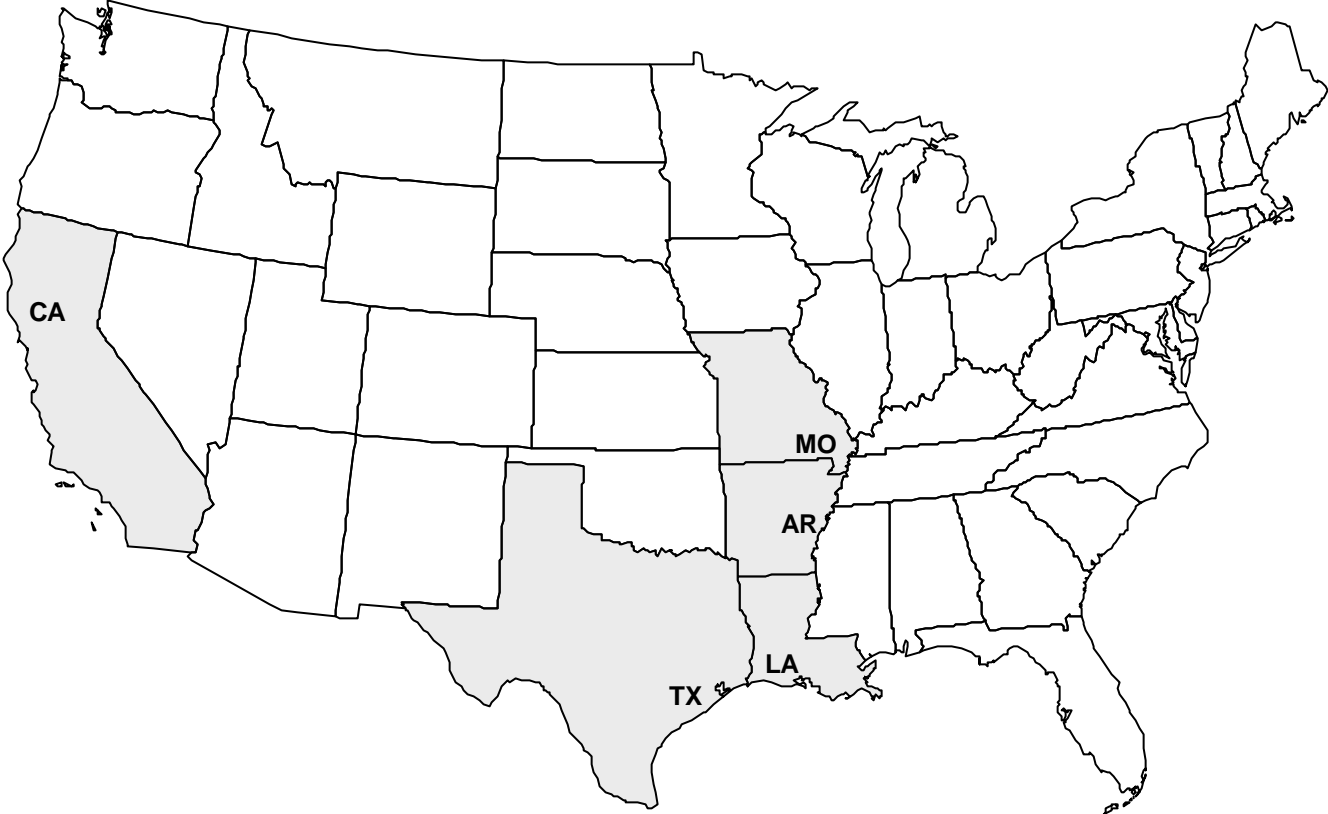


Table 5. Implications of the 1996 Farm Bill and the November 2000 FAPRI Baseline on the Economic Viability of Representative Farms Primarily Producing Rice.

	CAR424	CAR1365	TXR2118	TXR3750	MOR1900	MOR4000	ARR2645	ARR3400	LAR1100
Annual Change Real Net Worth (%)									
2001-2005 Average	-12.54	-17.24	-5.37	-6.60	-21.34	-7.79	0.28	1.27	-68.46
Overall Financial Position									
2001-2005 Ranking	Poor	Poor	Poor	Poor	Poor	Poor	Marginal	Marginal	Poor
NIA to Maintain Real Net Worth (\$1,000)									
	71.47	264.14	40.57	145.32	200.46	345.37	-6.26	-54.75	93.99
NIA to Maintain Real Net Worth (% Rec.)									
	25.46	29.16	10.28	12.57	35.75	21.03	-0.99	-6.47	34.84
Cost to Receipts Ratio (%)									
2001-2005 Average	107.39	122.31	92.85	104.95	125.70	109.68	79.33	70.64	124.46
Govt Payments/Receipts (%)									
2001-2005 Average	24.05	24.29	25.11	22.84	19.68	17.66	20.68	26.00	21.61
Total Cash Receipts (\$1000)									
2001-2005 Average	298.93	925.48	401.80	1,176.28	560.77	1,642.52	633.65	845.97	272.79
Net Cash Farm Income (\$1000)									
1996	70.04	108.44	147.40	295.19	139.67	509.41	379.98	561.07	90.33
1997	66.73	103.22	139.27	284.32	110.58	402.27	294.35	458.84	68.59
1998	92.73	185.56	155.78	307.71	47.06	222.86	155.60	313.16	43.60
1999	53.74	62.74	155.45	301.88	25.80	166.61	267.67	509.00	36.08
2000	56.73	73.82	135.36	230.46	-2.03	105.21	213.89	401.12	17.03
2001	-15.53	-143.99	35.61	-38.66	-110.96	-123.32	124.62	238.75	-34.42
2002	-14.80	-143.59	39.27	-27.04	-119.62	-121.28	134.12	255.14	-39.61
2003	-15.02	-183.91	34.68	-14.73	-132.85	-115.46	141.44	265.64	-53.42
2004	-21.20	-227.20	31.89	-45.09	-150.63	-141.03	142.19	269.80	-68.77
2005	-29.55	-278.82	31.57	-65.81	-167.33	-162.11	150.74	278.77	-86.84
Percentage 01-05 to 96-00	*	*	23.60	*	*	*	52.85	58.31	*
Ending Cash Reserves (\$1000)									
2000	9.86	90.47	283.66	566.40	-138.53	83.49	504.80	828.20	-54.04
2001	-88.49	-144.71	248.46	396.68	-390.05	-389.69	481.78	812.74	-171.13
2002	-176.53	-364.95	229.14	233.28	-652.79	-837.28	483.35	853.52	-296.79
2003	-264.60	-695.36	187.83	105.75	-921.89	-1,273.04	483.06	861.11	-447.93
2004	-349.52	-1,054.46	139.85	-91.51	-1,202.77	-1,741.32	488.64	890.00	-597.33
2005	-438.97	-1,517.07	88.62	-291.08	-1,492.57	-2,212.28	494.56	906.82	-756.84
Prob. of a Cash Flow Deficit (%)									
2000	99	79	19	32	99	81	25	12	99
2001	99	99	88	93	99	99	77	67	99
2002	99	99	80	91	99	99	57	36	99
2003	99	99	88	85	99	99	54	61	99
2004	99	99	88	92	99	99	52	49	99
2005	99	99	88	96	99	99	55	52	99
Nominal Net Worth (\$1000)									
2001	553.16	1,601.93	667.90	2,180.29	923.18	4,640.82	1,999.46	3,378.04	84.78
2002	475.81	1,353.08	639.12	2,024.16	684.02	4,214.08	1,992.32	3,417.88	-20.54
2003	393.77	1,022.34	590.73	1,911.91	449.51	3,835.28	1,987.08	3,440.77	-131.67
2004	319.20	671.28	548.05	1,724.05	194.47	3,443.07	1,999.64	3,474.92	-262.28
2005	232.37	250.48	505.68	1,528.92	-72.00	3,026.04	2,006.80	3,500.25	-394.93
Prob. of Losing Real Net Worth (%)									
2001	99	99	77	76	99	95	24	10	99
2002	99	99	82	84	99	99	29	6	99
2003	99	99	86	91	99	99	37	12	99
2004	99	99	92	99	99	99	43	13	99
2005	99	99	94	99	99	99	43	15	99
Debt to Assets Ratio (%)									
2005	69.97	89.36	21.71	30.30	104.23	52.89	10.86	11.61	185.52

* More than a 100 percent decrease from 1996-2000 average

FIGURE 23. REPRESENTATIVE FARMS PRODUCING MILK

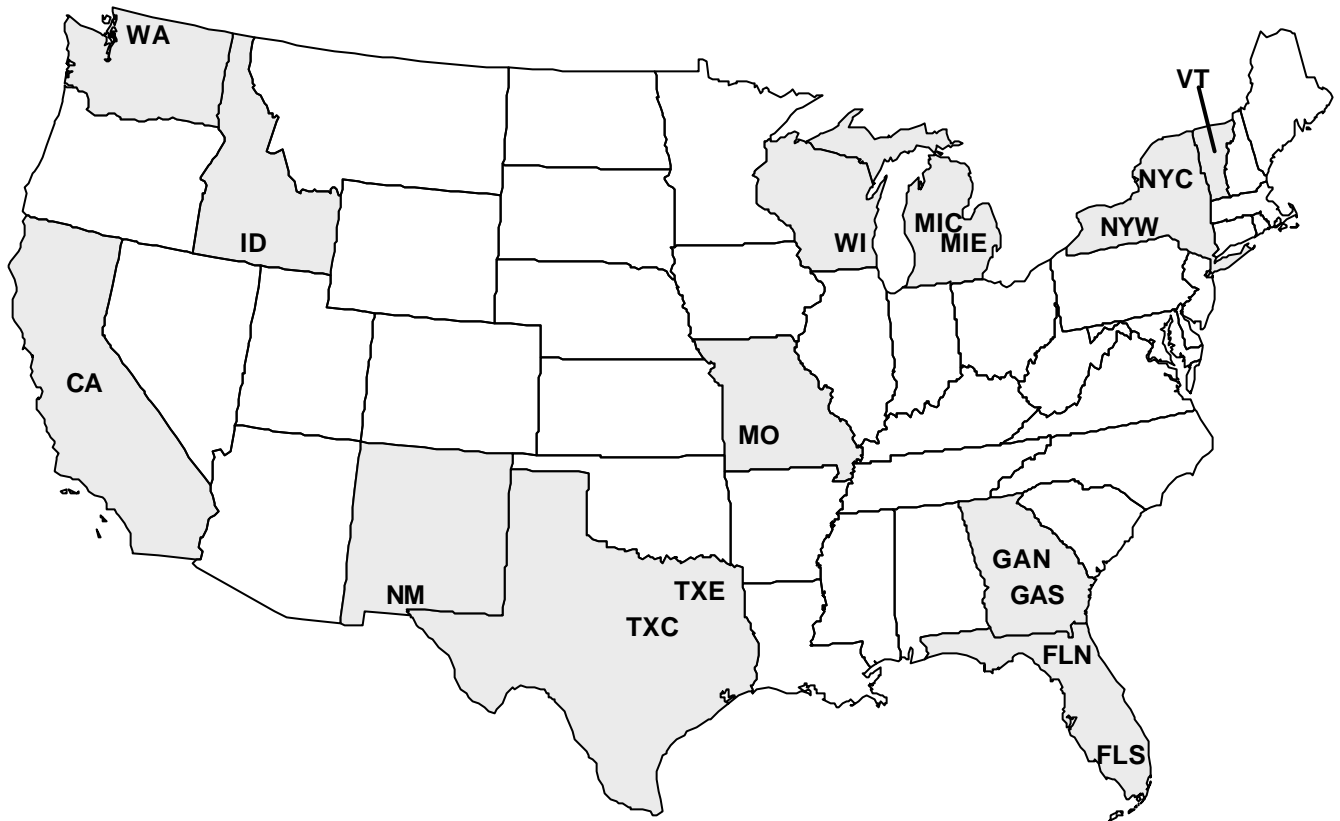


Table 6. Implications of the 1996 Farm Bill and the November 2000 FAPRI Baseline on the Economic Viability of Representative Farms Primarily Producing Milk.

	CAD1710	NMD2000	WAD185	WAD900	IDD750	IDD2100	TXCD400	TXCD825	TXED310	TXED750
Annual Change Real Net Worth (%)										
2001-2005 Average	3.31	-10.69	2.12	-1.58	0.15	5.87	-40.62	10.89	-8.64	-1.30
Overall Financial Position										
2001-2005 Ranking	Good	Poor	Marginal	Poor	Marginal	Good	Poor	Good	Poor	Poor
NIA to Maintain Real Net Worth (\$1,000)										
2001-2005 Average	-420.37	478.71	-25.40	67.14	0.00	-904.02	213.75	-602.66	72.54	47.84
NIA to Maintain Real Net Worth (% Rec.)										
2001-2005 Average	-8.68	8.61	-3.99	2.27	0.00	-15.65	20.54	-17.06	9.46	2.50
Cost to Receipts Ratio (%)										
2001-2005 Average	83.97	105.55	82.71	95.80	93.10	77.12	118.52	75.13	100.83	92.72
Govt Payments/Receipts (%)										
2001-2005 Average	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Cash Receipts (\$1000)										
2001-2005 Average	4,842.53	5,558.59	636.41	2,957.88	2,091.97	5,774.67	1,040.73	3,532.43	766.78	1,916.18
Net Cash Farm Income (\$1000)										
1996	879.11	-102.67	203.65	330.25	401.52	1,712.51	-50.63	714.26	11.24	158.80
1997	671.32	-434.29	156.95	67.73	228.71	1,187.94	-50.50	476.78	-25.32	59.62
1998	2,141.21	708.63	336.51	828.47	682.22	2,824.17	-46.01	652.49	142.59	456.31
1999	1,704.23	167.45	205.17	381.57	436.38	2,129.89	-57.93	841.63	169.45	507.03
2000	957.48	112.35	149.31	378.55	225.86	1,517.93	-82.34	934.66	53.72	246.49
2001	992.52	35.08	142.65	310.35	244.49	1,551.04	-96.94	984.57	44.27	248.59
2002	604.71	-354.17	95.47	63.75	94.89	1,139.68	-183.67	767.51	-13.71	107.70
2003	702.53	-335.48	101.47	116.29	128.25	1,273.51	-197.36	841.86	-7.95	130.10
2004	799.39	-279.15	115.89	146.90	170.49	1,411.99	-207.78	926.62	-0.27	161.90
2005	862.42	-260.57	128.16	162.96	193.78	1,501.91	-226.63	984.03	2.09	179.33
Percentage 01-05 to 96-00	62.35	*	55.50	40.28	42.13	73.39	317.45	124.44	6.95	57.95
Ending Cash Reserves (\$1000)										
2000	2,568.52	-911.86	378.86	367.59	646.08	3,939.54	-650.08	1,483.54	-118.06	117.52
2001	2,908.36	-1,259.40	401.62	344.81	633.83	4,439.94	-834.46	1,934.04	-183.95	81.58
2002	3,106.32	-1,830.66	401.61	205.02	553.62	4,826.17	-1,074.21	2,330.60	-271.96	18.33
2003	3,358.29	-2,391.68	392.95	117.25	463.95	5,278.30	-1,340.44	2,772.64	-362.55	-40.22
2004	3,665.21	-2,921.90	397.72	10.88	482.52	5,998.70	-1,633.75	3,276.42	-455.03	-85.37
2005	3,989.18	-3,446.37	405.94	-102.96	517.25	6,796.59	-1,950.53	3,817.66	-547.95	-125.76
Prob. of a Cash Flow Deficit (%)										
2000	9	98	42	54	57	12	99	5	97	55
2001	11	94	52	61	58	14	99	3	96	66
2002	36	99	59	68	70	30	99	5	99	62
2003	27	97	64	65	68	25	99	4	96	67
2004	28	95	63	74	53	6	99	3	97	66
2005	27	97	61	77	56	3	99	1	97	71
Nominal Net Worth (\$1000)										
2001	10,539.55	4,359.06	1,169.20	4,152.04	3,343.16	12,179.56	511.88	4,787.61	869.16	3,108.72
2002	10,772.76	3,846.84	1,186.87	4,044.78	3,312.75	12,731.25	274.30	5,197.50	789.26	3,044.77
2003	11,083.21	3,380.84	1,203.52	3,982.72	3,310.15	13,403.52	18.50	5,568.17	718.23	3,004.32
2004	11,331.51	2,794.54	1,213.17	3,849.34	3,272.16	13,959.06	-284.30	6,018.09	617.70	2,914.38
2005	11,557.73	2,154.63	1,222.05	3,687.70	3,223.54	14,519.41	-615.37	6,472.04	507.07	2,810.55
Prob. of Losing Real Net Worth (%)										
2001	4	56	13	32	27	4	90	1	52	31
2002	2	73	14	40	31	4	97	1	70	36
2003	1	80	17	48	37	1	99	2	77	48
2004	2	84	24	51	40	2	99	2	80	47
2005	1	91	25	62	48	1	99	1	87	57
Debt to Assets Ratio (%)										
2005	7.90	65.56	10.81	22.77	5.77	1.49	139.59	4.59	57.65	19.44

* More than a 100 percent decrease from 1996-2000 average

Table 7. Implications of the 1996 Farm Bill and the November 2000 FAPRI Baseline on the Economic Viability of Representative Farms Primarily Producing Milk.

	WID70	WID600	MIED200	MICD140	NYWD800	NYWD1200	NYCD110	NYCD400	VTD134	VTD350
Annual Change Real Net Worth (%)										
2001-2005 Average	0.07	-1.88	-5.10	-8.50	4.12	5.89	4.95	8.06	-9.26	-5.46
Overall Financial Position										
2001-2005 Ranking	Poor	Poor	Poor	Poor	Good	Good	Good	Good	Poor	Poor
NIA to Maintain Real Net Worth (\$1,000)										
	0.00	54.93	71.22	71.78	-209.05	-444.81	-46.76	-290.76	45.94	97.61
NIA to Maintain Real Net Worth (% Rec.)										
	0.00	3.09	11.16	16.52	-7.36	-10.36	-12.08	-20.15	12.65	8.51
Cost to Receipts Ratio (%)										
2001-2005 Average	78.91	95.89	98.72	101.00	84.97	83.39	70.82	68.46	96.26	97.29
Govt Payments/Receipts (%)										
2001-2005 Average	0.00	0.00	0.17	0.20	0.00	0.00	0.00	0.00	0.00	0.00
Total Cash Receipts (\$1000)										
2001-2005 Average	225.85	1,775.53	638.23	434.55	2,841.40	4,293.69	386.97	1,443.22	364.58	1,146.62
Net Cash Farm Income (\$1000)										
1996	51.56	284.76	68.23	40.75	593.05	853.52	99.88	323.41	25.43	94.87
1997	52.08	215.84	49.53	28.93	290.60	561.25	72.76	215.85	1.00	41.73
1998	89.17	606.44	155.75	100.06	772.34	1,292.51	150.43	472.95	98.20	201.19
1999	98.24	521.14	83.24	55.51	510.34	787.54	126.28	443.72	104.38	215.20
2000	47.73	154.35	60.77	36.47	539.76	870.63	126.37	497.91	42.06	150.10
2001	45.82	94.54	56.62	30.11	570.78	916.05	127.41	510.63	44.51	122.49
2002	43.09	52.17	-1.04	-9.65	348.59	602.50	99.84	408.40	5.85	-2.64
2003	48.59	90.84	4.60	-5.69	384.27	653.46	106.11	437.04	8.70	11.83
2004	54.52	115.79	13.27	-10.45	430.33	717.00	115.97	461.93	10.80	26.54
2005	59.04	138.77	13.16	-13.50	484.83	793.05	125.03	492.46	9.62	35.41
Percentage 01-05 to 96-00	74.11	27.61	20.74	*	81.99	84.35	99.76	118.25	29.32	27.54
Ending Cash Reserves (\$1000)										
2000	38.54	629.64	-93.40	-137.89	863.97	1,748.30	146.56	650.23	-48.54	-15.63
2001	17.07	526.01	-163.66	-207.77	1,018.84	2,078.58	174.75	839.14	-87.06	-66.60
2002	2.06	427.60	-247.64	-287.04	1,093.62	2,311.31	193.28	1,002.46	-144.00	-194.29
2003	-11.04	367.60	-325.46	-362.88	1,198.35	2,584.72	216.52	1,183.71	-198.10	-306.75
2004	-17.86	297.57	-395.56	-459.02	1,314.17	2,877.13	239.03	1,360.90	-252.33	-413.92
2005	-22.02	243.71	-482.34	-561.21	1,477.06	3,210.34	268.37	1,562.99	-307.15	-509.37
Prob. of a Cash Flow Deficit (%)										
2000	78	65	95	99	21	10	5	1	99	70
2001	84	77	96	99	20	7	8	1	98	85
2002	80	72	99	99	42	25	33	1	99	98
2003	77	64	99	99	34	18	20	1	99	95
2004	82	70	99	99	38	16	22	1	99	97
2005	76	67	99	99	25	17	11	1	99	99
Nominal Net Worth (\$1000)										
2001	569.12	2,577.11	1,266.59	873.94	4,350.27	6,651.36	783.25	2,748.19	507.79	1,644.66
2002	562.40	2,510.82	1,185.52	795.18	4,463.12	6,946.80	815.11	2,924.09	454.65	1,525.30
2003	561.97	2,485.81	1,119.54	725.96	4,615.55	7,307.56	851.53	3,120.01	408.28	1,430.04
2004	562.62	2,410.55	1,039.08	626.59	4,723.08	7,565.33	874.84	3,290.40	347.39	1,308.76
2005	560.42	2,338.32	944.79	518.58	4,838.81	7,842.68	902.57	3,472.56	278.45	1,184.73
Prob. of Losing Real Net Worth (%)										
2001	29	50	48	65	2	1	1	1	52	41
2002	39	52	66	91	10	1	1	1	80	70
2003	43	59	85	97	7	1	1	1	92	84
2004	44	62	88	99	8	1	1	1	94	89
2005	47	67	93	99	4	1	1	1	99	95
Debt to Assets Ratio (%)										
2005	18.20	18.71	41.59	59.70	8.31	8.40	8.32	8.05	61.14	41.20

* More than a 100 percent decrease from 1996-2000 average

Table 8. Implications of the 1996 Farm Bill and the November 2000 FAPRI Baseline on the Economic Viability of Representative Farms Primarily Producing Milk.

	MOD85	MOD330	GAND200	GASD700	FLND500	FLSD1800
Annual Change Real Net Worth (%)						
2001-2005 Average	-17.08	2.10	-101.34	4.41	5.83	-10.88
Overall Financial Position						
2001-2005 Ranking	Poor	Marginal	Poor	Good	Good	Poor
NIA to Maintain Real Net Worth (\$1,000)						
	67.27	-44.81	47.84	-245.90	-124.71	472.71
NIA to Maintain Real Net Worth (% Rec.)						
	31.57	-5.17	8.87	-10.27	-7.80	8.91
Cost to Receipts Ratio (%)						
2001-2005 Average	117.80	77.74	110.13	78.63	81.39	98.05
Govt Payments/Receipts (%)						
2001-2005 Average	0.00	0.00	0.00	0.00	0.00	0.00
Total Cash Receipts (\$1000)						
2001-2005 Average	213.06	867.03	600.62	2,394.33	1,599.77	5,307.63
Net Cash Farm Income (\$1000)						
1996	-8.16	191.44	-2.27	599.61	34.56	498.44
1997	-16.89	131.17	-14.45	426.65	-58.78	119.28
1998	36.21	322.97	76.23	800.97	449.71	1,043.49
1999	46.62	311.22	92.56	568.31	293.40	657.50
2000	2.62	241.62	6.32	584.41	425.77	491.08
2001	-7.97	251.34	-6.94	598.26	369.33	447.07
2002	-32.26	166.67	-55.85	443.85	267.21	14.04
2003	-36.53	183.32	-60.29	482.44	287.27	29.20
2004	-42.88	200.81	-70.84	532.57	305.18	102.42
2005	-55.09	208.65	-83.10	575.10	307.89	140.95
Percentage 01-05 to 96-00	*	84.34	*	88.33	134.27	26.11
Ending Cash Reserves (\$1000)						
2000	-210.00	242.23	-229.23	921.36	119.29	-697.71
2001	-282.39	276.37	-322.41	1,074.34	225.94	-965.95
2002	-371.08	282.42	-440.04	1,201.67	315.57	-1,434.64
2003	-459.82	293.97	-561.52	1,339.35	410.74	-1,898.68
2004	-557.59	300.86	-702.88	1,508.64	518.91	-2,323.68
2005	-680.32	299.95	-858.86	1,694.15	627.17	-2,727.33
Prob. of a Cash Flow Deficit (%)						
2000	99	35	99	13	11	99
2001	99	35	99	18	17	97
2002	99	49	99	20	20	99
2003	99	52	99	22	21	99
2004	99	52	99	20	23	99
2005	99	57	99	13	16	99
Nominal Net Worth (\$1000)						
2001	441.67	1,835.82	118.73	4,158.84	1,860.18	3,321.78
2002	362.11	1,857.93	15.03	4,288.55	1,956.91	2,891.66
2003	283.88	1,894.66	-90.07	4,454.00	1,973.69	2,483.15
2004	188.78	1,904.58	-229.74	4,598.97	2,066.34	2,028.37
2005	71.98	1,909.01	-389.31	4,740.86	2,147.67	1,572.89
Prob. of Losing Real Net Worth (%)						
2001	85	10	68	4	6	50
2002	99	10	92	7	4	79
2003	99	11	95	3	7	91
2004	99	17	99	3	7	92
2005	99	16	99	3	5	95
Debt to Assets Ratio (%)						
2005	91.94	14.03	164.20	7.28	8.10	67.74

* More than a 100 percent decrease from 1996-2000 average

FIGURE 33. REPRESENTATIVE FARMS PRODUCING BEEF CATTLE

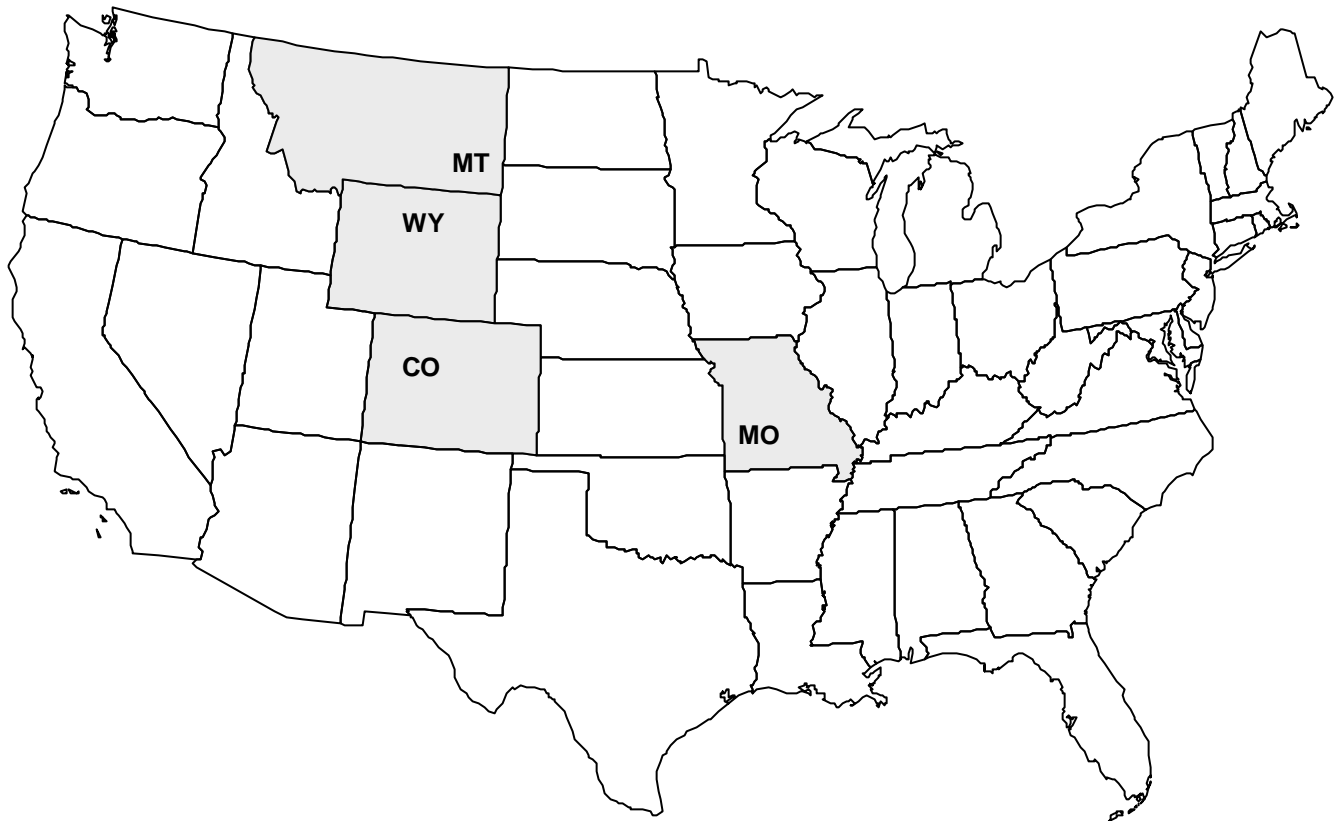


Table 9. Implications of the 1996 Farm Bill and the November 2000 FAPRI Baseline on the Economic Viability of Representative Farms Primarily Producing Beef Cattle.

	MTB500	WYB300	COB250	MOB150
Annual Change Real Net Worth (%)				
2001-2005 Average	1.64	0.23	-0.82	2.35
Overall Financial Position				
2001-2005 Ranking	Good	Poor	Poor	Good
NIA to Maintain Real Net Worth (\$1,000)				
	-36.57	-7.79	54.59	-24.85
NIA to Maintain Real Net Worth (% Rec.)				
	-13.20	-4.86	45.19	-18.11
Cost to Receipts Ratio (%)				
2001-2005 Average	63.44	64.44	79.10	56.15
Govt Payments/Receipts (%)				
2001-2005 Average	0.00	0.00	0.00	6.18
Total Cash Receipts (\$1000)				
2001-2005 Average	277.11	160.46	126.79	137.19
Net Cash Farm Income (\$1000)				
1996	-28.65	1.45	0.33	26.24
1997	0.98	29.39	28.25	48.03
1998	-9.85	-0.24	27.00	31.84
1999	47.27	46.54	14.25	42.58
2000	87.76	53.93	26.61	58.42
2001	102.06	54.23	28.48	57.02
2002	108.24	61.68	32.78	59.64
2003	113.45	66.83	32.87	65.26
2004	107.34	59.77	28.82	64.67
2005	86.53	50.13	18.77	59.96
Percentage 01-05 to 96-00	530.84	223.27	146.95	148.01
Ending Cash Reserves (\$1000)				
2000	-112.90	-40.24	-73.56	22.37
2001	-75.38	-44.93	-86.42	27.00
2002	-21.68	-31.67	-84.14	43.82
2003	32.64	-11.42	-90.49	70.09
2004	81.16	1.33	-102.14	98.40
2005	102.79	6.81	-124.53	122.72
Prob. of a Cash Flow Deficit (%)				
2000	99	99	99	21
2001	99	99	99	39
2002	61	87	99	9
2003	27	62	99	1
2004	9	53	99	1
2005	25	57	99	3
Nominal Net Worth (\$1000)				
2001	2,240.91	3,456.43	6,684.60	873.47
2002	2,276.61	3,445.75	6,595.86	891.49
2003	2,325.85	3,450.52	6,512.74	917.53
2004	2,341.35	3,443.05	6,428.81	931.14
2005	2,319.34	3,418.10	6,326.38	937.99
Prob. of Losing Real Net Worth (%)				
2001	19	7	1	11
2002	13	11	20	7
2003	1	9	80	1
2004	5	17	99	1
2005	5	27	99	1
Debt to Assets Ratio (%)				
2005	6.30	3.12	2.97	3.73

* More than a 100 percent decrease from 1996-2000 average

FIGURE 36. REPRESENTATIVE FARMS PRODUCING HOGS



Table 10. Implications of the 1996 Farm Bill and the November 2000 FAPRI Baseline on the Economic Viability of Representative Farms Primarily Producing Hogs.

	ILH180	ILH650	INH200	INH1200	NCH350	NCH13268
Annual Change Real Net Worth (%)						
2001-2005 Average	2.67	4.05	-5.52	2.66	6.80	11.97
Overall Financial Position						
2001-2005 Ranking	Good	Good	Poor	Good	Good	Good
NIA to Maintain Real Net Worth (\$1,000)						
	-38.78	-275.36	79.37	-159.64	-84.50	-2,435.48
NIA to Maintain Real Net Worth (% Rec.)						
	-7.09	-15.00	17.30	-5.02	-11.25	-8.78
Cost to Receipts Ratio (%)						
2001-2005 Average	72.08	70.19	101.50	86.82	73.96	87.09
Govt Payments/Receipts (%)						
2001-2005 Average	10.54	5.90	7.15	5.43	0.00	0.00
Total Cash Receipts (\$1000)						
2001-2005 Average	549.07	1,835.76	458.88	3,177.03	750.82	27,753.18
Net Cash Farm Income (\$1000)						
1996	262.28	870.73	189.97	645.46	189.45	7,141.35
1997	285.32	1,041.30	197.57	451.31	257.18	7,268.49
1998	82.33	291.17	49.51	71.46	43.35	-1,207.09
1999	123.04	399.51	59.54	418.00	111.29	1,401.26
2000	220.85	770.41	88.11	839.63	256.59	6,658.26
2001	140.49	500.21	4.95	353.55	180.78	3,419.85
2002	135.58	446.59	-17.14	260.08	150.89	2,092.57
2003	160.57	594.66	5.52	496.51	213.89	4,316.90
2004	187.27	705.47	20.68	686.94	265.03	6,144.38
2005	163.60	569.32	-16.13	486.11	205.11	3,629.94
Percentage 01-05 to 96-00	80.87	83.49	*	94.12	118.40	92.20
Ending Cash Reserves (\$1000)						
2000	315.11	1,104.97	40.33	421.82	152.62	7,492.97
2001	309.97	1,175.88	-49.80	367.79	178.95	8,264.55
2002	326.50	1,284.33	-153.72	341.67	215.31	9,045.30
2003	342.47	1,492.68	-241.46	501.69	285.43	11,405.80
2004	377.90	1,734.55	-333.29	770.98	392.14	14,891.00
2005	387.74	1,916.09	-476.84	918.17	458.72	16,716.13
Prob. of a Cash Flow Deficit (%)						
2000	6	1	74	10	7	6
2001	58	37	99	58	42	45
2002	36	31	99	57	34	41
2003	34	4	99	33	10	15
2004	24	5	99	22	2	6
2005	42	21	99	31	15	25
Nominal Net Worth (\$1000)						
2001	1,247.62	5,326.33	1,488.63	5,008.94	992.01	17,712.16
2002	1,259.13	5,427.42	1,376.50	4,919.31	1,013.28	18,038.16
2003	1,296.08	5,678.08	1,300.39	5,176.02	1,106.89	21,406.32
2004	1,358.87	6,011.74	1,234.94	5,514.83	1,231.76	25,620.68
2005	1,379.55	6,175.78	1,110.85	5,594.13	1,275.99	26,619.19
Prob. of Losing Real Net Worth (%)						
2001	21	12	72	41	35	45
2002	17	9	96	48	29	39
2003	11	2	98	30	11	19
2004	7	1	97	15	4	7
2005	6	1	99	14	3	10
Debt to Assets Ratio (%)						
2005	18.48	15.42	47.10	14.85	13.89	0.02

* More than a 100 percent decrease from 1996-2000 average

Appendix Table A1. Characteristics of Panel Farms Producing Feed Grains.

	IAG950	IAG2400	NEG900	NEG1300	MOCG1700	MOCG3300	MONG1400
County	Webster	Webster	York	Hamilton	Carroll	Carroll	Nodaway
Total Cropland	950	2,400	900	1,300	1,700	3,300	1,400
Acres Owned	240	380	180	260	850	1,600	700
Acres Leased	710	2,020	720	1,040	850	1,700	700
Pastureland							
Acres Owned	0	0	0	0	0	0	400
Acres Leased	0	0	0	0	0	0	400
Assets (\$1000)							
Total	1,175	2,056	1,303	1,529	2,521	4,329	2,101
Real Estate	905	1,358	714	809	1,744	3,198	1,502
Machinery	210	435	385	428	435	638	433
Other & Livestock	61	263	204	292	342	492	165
Debt/Asset Ratios							
Total	0.13	0.14	0.19	0.11	0.12	0.14	0.29
Intermediate	0.10	0.14	0.21	0.06	0.10	0.13	0.65
Long Run	0.14	0.14	0.16	0.15	0.14	0.14	0.15
Number of Livestock							
Beef Cows	0	0	0	0	0	0	200
2000 Gross Receipts (\$1,000)*							
Total	277	614	343	482	368	717	387
Cattle	0	0	0	0	0	0	118
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	30.50%
Corn	156	367	259	356	202	343	156
	56.20%	59.90%	75.30%	73.90%	54.80%	47.80%	40.30%
Wheat	0	0	0	0	16	30	0
	0.00%	0.00%	0.00%	0.00%	4.20%	4.20%	0.00%
Soybeans	120	246	85	126	146	344	106
	43.10%	40.10%	24.70%	26.10%	39.60%	48.00%	27.30%
Hay	0	0	0	0	0	0	3
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.90%
Other Receipts	2	0	0	0	5	0	4
	0.70%	0.00%	0.00%	0.00%	1.40%	0.00%	1.00%
2000 Planted Acres**							
Total	950	2,400	900	1,300	1,700	3,300	1,450
Corn	475	1,200	600	871	808	1,319	600
	50.00%	50.00%	66.70%	67.00%	47.50%	40.00%	41.40%
Wheat	0	0	0	0	85	100	0
	0.00%	0.00%	0.00%	0.00%	5.00%	3.00%	0.00%
Soybeans	475	1,200	300	429	808	1,881	600
	50.00%	50.00%	33.30%	33.00%	47.50%	57.00%	41.40%
Hay	0	0	0	0	0	0	200
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	13.80%

*Receipts for 2000 are included to indicate the relative importance of each enterprise to the farm. Percents indicate the percentage of the total receipts accounted for by the livestock categories and the crops.

**Acreages for 2000 are included to indicate the relative importance of each enterprise to the farm. Total planted acreage may exceed total cropland available due to double cropping. Percents indicate the percentage of total planted acreage accounted for by the crop.

Appendix Table A2. Characteristics of Panel Farms Producing Feed Grains.

	TXNP1600	TXNP6700	TXBG2000	TXBG2500	TNG900	TNG2400	SCG1500	SCG3500
County	Moore	Moore	Hill	Falls	Henry	Henry	Clarendon	Clarendon
Total Cropland	1,600	6,700	2,000	1,250	900	2,400	1,500	3,500
Acres Owned	160	1,100	200	312	207	482	500	1,400
Acres Leased	1,440	5,600	1,800	938	693	1,918	1,000	2,100
Pastureland								
Acres Owned	0	0	15	312	57	0	300	1,400
Acres Leased	0	0	135	700	190	0	0	0
Assets (\$1000)								
Total	450	2,878	572	1,176	698	1,142	1,042	3,861
Real Estate	128	896	324	804	409	138	717	2,551
Machinery	294	1,389	235	132	217	704	311	931
Other & Livestock	29	593	13	240	71	300	13	379
Debt/Asset Ratios								
Total	0.20	0.14	0.28	0.10	0.29	0.35	0.13	0.16
Intermediate	0.22	0.15	0.54	0.03	0.54	0.28	0.10	0.19
Long Run	0.15	0.12	0.09	0.13	0.14	0.66	0.15	0.15
Number of Livestock								
Beef Cows	0	0	20	20	50	0	0	0
2000 Gross Receipts (\$1,000)*								
Total	428	1,710	355	306	277	703	489	1,526
Cattle	0	0	8	7	23	0	0	0
	0.00%	0.00%	2.40%	2.30%	8.20%	0.00%	0.00%	0.00%
Corn	292	1,274	101	151	100	344	270	518
	68.30%	74.50%	28.50%	49.40%	36.30%	48.80%	55.20%	33.90%
Sorghum	56	78	107	38	0	0	0	0
	13.20%	4.60%	30.20%	12.50%	0.00%	0.00%	0.00%	0.00%
Wheat	79	205	25	37	24	90	81	236
	18.50%	12.00%	7.00%	12.00%	8.70%	12.80%	16.50%	15.40%
Soybeans	0	139	0	0	115	270	139	224
	0.00%	8.10%	0.00%	0.00%	41.60%	38.30%	28.30%	14.70%
Cotton	0	0	113	0	0	0	0	549
	0.00%	0.00%	32.00%	0.00%	0.00%	0.00%	0.00%	36.00%
Hay	0	0	0	0	7	0	0	0
	0.00%	0.00%	0.00%	0.00%	2.70%	0.00%	0.00%	0.00%
Oats	0	0	0	25	0	0	0	0
	0.00%	0.00%	0.00%	8.00%	0.00%	0.00%	0.00%	0.00%
Other Receipts	0	15	0	49	10	6	2	6
	0.00%	0.90%	0.00%	15.90%	3.50%	0.90%	0.40%	0.40%
2000 Planted Acres**								
Total	1,568	6,030	2,150	1,875	1,350	3,000	1,954	4,400
Corn	800	3,350	600	750	400	1,200	846	1,400
	51.00%	55.60%	27.90%	40.00%	29.60%	40.00%	43.30%	31.80%
Sorghum	240	335	750	250	0	0	0	0
	15.30%	5.60%	34.90%	13.30%	0.00%	0.00%	0.00%	0.00%
Wheat	528	1,675	250	250	200	600	454	900
	33.70%	27.80%	11.60%	13.30%	14.80%	20.00%	23.20%	20.50%
Soybeans	0	670	0	0	500	1,200	654	1,260
	0.00%	11.10%	0.00%	0.00%	37.00%	40.00%	33.50%	28.60%
Cotton	0	0	400	0	0	0	0	840
	0.00%	0.00%	18.60%	0.00%	0.00%	0.00%	0.00%	19.10%
Hay	0	0	0	0	250	0	0	0
	0.00%	0.00%	0.00%	0.00%	18.50%	0.00%	0.00%	0.00%
Oats	0	0	0	625	0	0	0	0
	0.00%	0.00%	0.00%	33.30%	0.00%	0.00%	0.00%	0.00%
Improved Pasture	0	0	150	0	0	0	0	0
	0.00%	0.00%	7.00%	0.00%	0.00%	0.00%	0.00%	0.00%

*Receipts for 2000 are included to indicate the relative importance of each enterprise to the farm. Percents indicate the percentage of the total receipts accounted for by the livestock categories and the crops.

**Acreages for 2000 are included to indicate the relative importance of each enterprise to the farm. Total planted acreage may exceed total cropland available due to double cropping. Percents indicate the percentage of total planted acreage accounted for by the crop.

Appendix Table A3. Characteristics of Panel Farms Producing Wheat.

	WAW1500	WAW4250	NDW1760	NDW4850	KSSW1385	KSSW3180	KSNW2325	KSNW4300	COW2700	COW5440
County	Whitman	Whitman	Barnes	Barnes	Sumner	Sumner	Thomas	Thomas	Washington	Washington
Total Cropland	1,500	4,250	1,760	4,850	1,385	3,180	2,325	4,300	2,700	5,440
Acres Owned	750	2,125	176	1,701	485	330	930	1,147	837	3,020
Acres Leased	750	2,125	1,584	3,149	900	2,850	1,395	3,153	1,863	2,420
Pastureland										
Acres Owned	0	0	0	0	0	25	500	500	0	0
Acres Leased	0	0	0	0	0	775	500	500	0	0
Assets (\$1000)										
Total	1,585	4,479	422	2,482	604	1,367	589	881	870	2,494
Real Estate	1,063	3,253	132	1,029	311	405	181	187	444	1,578
Machinery	517	997	205	973	211	473	375	494	248	600
Other & Livestock	6	230	85	481	82	488	32	200	177	316
Debt/Asset Ratios										
Total	0.25	0.15	0.12	0.15	0.23	0.08	0.39	0.24	0.16	0.16
Intermediate	0.47	0.24	0.10	0.15	0.26	0.04	0.31	0.12	0.19	0.19
Long Run	0.15	0.12	0.15	0.15	0.20	0.18	0.57	0.69	0.14	0.13
Number of Livestock										
Beef Cows	0	0	0	0	0	67	0	100	0	0
2000 Gross Receipts (\$1,000)*										
Total	350	934	242	775	157	404	227	489	243	508
Cattle	0	0	0	0	0	34	0	43	0	0
	0.00%	0.00%	0.00%	0.00%	0.00%	8.30%	0.00%	8.90%	0.00%	0.00%
Wheat	258	726	97	384	105	278	91	220	121	291
	73.70%	77.70%	40.20%	49.50%	67.00%	68.70%	40.10%	45.00%	49.80%	57.30%
Sorghum	0	0	0	0	35	65	24	57	0	0
	0.00%	0.00%	0.00%	0.00%	22.30%	16.00%	10.70%	11.60%	0.00%	0.00%
Barley	53	42	25	85	0	0	0	0	0	0
	15.10%	4.50%	10.40%	11.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Corn	0	0	22	0	0	6	94	139	56	63
	0.00%	0.00%	9.20%	0.00%	0.00%	1.50%	41.30%	28.40%	22.80%	12.40%
Soybeans	0	0	54	296	17	11	0	0	62	130
	0.00%	0.00%	22.30%	38.30%	10.80%	2.80%	0.00%	0.00%	25.60%	25.70%
Dry Peas	39	166	0	0	0	0	0	0	0	0
	11.20%	17.80%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Sunflowers	0	0	43	0	0	0	0	29	0	0
	0.00%	0.00%	17.80%	0.00%	0.00%	0.00%	0.00%	6.00%	0.00%	0.00%
Hay	0	0	0	0	0	11	0	0	0	0
	0.00%	0.00%	0.00%	0.00%	0.00%	2.70%	0.00%	0.00%	0.00%	0.00%
Other Receipts	0	0	0	7	0	0	18	2	4	23
	0.00%	0.00%	0.00%	0.90%	0.00%	0.00%	7.90%	0.30%	1.70%	4.60%
2000 Planted Acres**										
Total	1,500	4,244	1,760	4,700	1,385	3,180	2,325	4,300	2,181	4,340
Wheat	900	2,763	704	2,585	928	2,258	775	1,948	1,127	1,900
	60.00%	65.10%	40.00%	55.00%	67.00%	71.00%	33.30%	45.30%	51.70%	43.80%
Sorghum	0	0	0	0	319	652	155	465	0	0
	0.00%	0.00%	0.00%	0.00%	23.00%	20.50%	6.70%	10.80%	0.00%	0.00%
Barley	300	200	176	470	0	0	0	0	0	0
	20.00%	4.70%	10.00%	10.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Corn	0	0	176	0	0	56	620	549	446	500
	0.00%	0.00%	10.00%	0.00%	0.00%	1.80%	26.70%	12.80%	20.40%	11.50%
Soybeans	0	0	352	1,645	138	87	0	0	608	1,300
	0.00%	0.00%	20.00%	35.00%	10.00%	2.70%	0.00%	0.00%	27.90%	30.00%
Dry Peas	300	1,282	0	0	0	0	0	0	0	0
	20.00%	30.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Sunflowers	0	0	352	0	0	0	0	262	0	0
	0.00%	0.00%	20.00%	0.00%	0.00%	0.00%	0.00%	6.10%	0.00%	0.00%
Hay	0	0	0	0	0	127	0	75	0	0
	0.00%	0.00%	0.00%	0.00%	0.00%	4.00%	0.00%	1.70%	0.00%	0.00%
Fallow	0	0	0	0	0	0	775	1,001	0	0
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	33.30%	23.30%	0.00%	0.00%
CRP	0	0	0	0	0	0	0	0	0	640
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	14.70%

*Receipts for 2000 are included to indicate the relative importance of each enterprise to the farm. Percents indicate the percentage of the total receipts accounted for by the livestock categories and the crops.

**Acreages for 2000 are included to indicate the relative importance of each enterprise to the farm. Total planted acreage may exceed total cropland available due to double cropping. Percents indicate the percentage of total planted acreage accounted for by the crop.

Appendix Table A4. Characteristics of Panel Farms Producing Cotton.

	CAC2000	CAC6000	TXSP1682	TXSP3697	TXRP2500	TXBC1400	TXCB1720	TNC1675	TNC3800
County	Kings	Kings	Dawson	Dawson	Jones	Williamson	San Patricio	Fayette	Haywood
Total Cropland	2,000	6,000	1,682	3,697	2,500	1,400	1,720	1,675	3,800
Acres Owned	1,000	4,800	606	1,627	400	150	360	225	1,520
Acres Leased	1,000	1,200	1,076	2,070	2,100	1,250	1,360	1,450	2,280
Pastureland									
Acres Owned	0	0	0	0	0	30	50	0	0
Acres Leased	0	0	0	0	500	210	0	0	0
Assets (\$1000)									
Total	4,132	15,320	766	1,798	333	579	929	1,033	8,485
Real Estate	3,397	14,616	333	969	176	279	460	527	6,929
Machinery	491	7	433	759	141	195	280	321	1,340
Other & Livestock	244	697	0	70	16	105	189	185	216
Debt/Asset Ratios									
Total	0.16	0.12	0.46	0.20	0.39	0.11	0.07	0.28	0.10
Intermediate	0.17	0.00	0.70	0.30	0.67	0.04	0.04	0.62	0.29
Long Run	0.16	0.13	0.14	0.11	0.15	0.18	0.10	0.12	0.06
Number of Livestock									
Beef Cows	0	0	0	0	12	50	0	0	0
2000 Gross Receipts (\$1,000)*									
Total	1,480	7,648	524	1,045	244	251	343	576	1,342
Cattle	0	0	0	0	4	20	0	0	0
	0.00%	0.00%	0.00%	0.00%	1.80%	7.90%	0.00%	0.00%	0.00%
Cotton	674	2,729	350	856	193	97	208	402	1,054
	45.50%	35.70%	66.90%	81.90%	79.00%	38.60%	60.50%	69.80%	78.50%
Sorghum	0	0	0	0	0	47	118	0	0
	0.00%	0.00%	0.00%	0.00%	0.00%	18.80%	34.30%	0.00%	0.00%
Wheat	160	290	0	0	47	9	1	0	50
	10.80%	3.80%	0.00%	0.00%	19.30%	3.40%	0.30%	0.00%	3.70%
Soybeans	0	0	0	0	0	0	0	127	112
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	22.10%	8.30%
Corn	123	94	0	0	0	77	17	46	119
	8.30%	1.20%	0.00%	0.00%	0.00%	30.50%	4.80%	8.00%	8.90%
Hay	524	461	0	0	0	0	0	0	0
	35.40%	6.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Quota Peanuts	0	0	73	0	0	0	0	0	0
	0.00%	0.00%	14.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Additional Peanuts	0	0	85	182	0	0	0	0	0
	0.00%	0.00%	16.20%	17.40%	0.00%	0.00%	0.00%	0.00%	0.00%
Other Receipts	0	1,233	16	7	0	2	0	15	11
	0.00%	16.10%	3.00%	0.70%	0.00%	0.80%	0.00%	2.60%	0.80%
2000 Planted Acres**									
Total	2,200	6,000	1,564	3,164	2,065	1,400	1,720	1,675	4,100
Cotton	600	2,400	1,185	2,665	1,240	350	700	838	2,508
	27.30%	40.00%	75.80%	84.20%	60.00%	25.00%	40.70%	50.00%	61.20%
Sorghum	0	0	0	0	0	400	870	0	0
	0.00%	0.00%	0.00%	0.00%	0.00%	28.60%	50.60%	0.00%	0.00%
Wheat	400	600	0	0	825	100	0	0	300
	18.20%	10.00%	0.00%	0.00%	40.00%	7.10%	0.00%	0.00%	7.30%
Soybeans	0	0	0	0	0	0	0	670	760
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	40.00%	18.50%
Corn	200	300	0	0	0	550	150	168	532
	9.10%	5.00%	0.00%	0.00%	0.00%	39.30%	8.70%	10.00%	13.00%
Hay	1,000	600	0	0	0	0	0	0	0
	45.50%	10.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Quota Peanuts	0	0	65	0	0	0	0	0	0
	0.00%	0.00%	4.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Additional Peanuts	0	0	131	285	0	0	0	0	0
	0.00%	0.00%	8.40%	9.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Vegetables	0	300	0	0	0	0	0	0	0
	0.00%	5.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
CRP	0	0	183	214	0	0	0	0	0
	0.00%	0.00%	11.70%	6.80%	0.00%	0.00%	0.00%	0.00%	0.00%

*Receipts for 2000 are included to indicate the relative importance of each enterprise to the farm. Percents indicate the percentage of the total receipts accounted for by the livestock categories and the crops.

**Acreages for 2000 are included to indicate the relative importance of each enterprise to the farm. Total planted acreage may exceed total cropland available due to double cropping. Percents indicate the percentage of total planted acreage accounted for by the crop.

Appendix Table A5. Characteristics of Panel Farms Producing Rice.

	CAR424	CAR1365	TXR2118	TXR3750	MOR1900	MOR4000	ARR2645	ARR3400	LAR1100
County	Sutter	Sutter	Wharton	Wharton	Butler	Butler	Arkansas	Arkansas	Acadia
Total Cropland	424	1,365	2,118	3,750	1,900	4,000	2,645	3,400	1,100
Acres Owned	212	515	318	1,688	380	2,000	815	1,020	50
Acres Leased	212	850	1,800	2,062	1,520	2,000	1,830	2,380	1,050
Pastureland									
Acres Owned	0	0	0	200	0	0	0	0	0
Assets (\$1000)									
Total	852	2,255	762	2,649	1,656	6,431	2,297	3,851	428
Real Estate	522	1,559	230	1,327	949	4,525	1,232	2,042	87
Machinery	295	483	261	650	707	1,828	578	992	342
Other & Livestock	35	212	272	672	0	78	487	818	0
Debt/Asset Ratios									
Total	0.23	0.13	0.09	0.13	0.32	0.23	0.13	0.14	0.47
Intermediate	0.35	0.09	0.07	0.13	0.56	0.44	0.13	0.13	0.55
Long Run	0.15	0.15	0.14	0.14	0.15	0.14	0.14	0.14	0.14
Number of Livestock									
Beef Cows	0	0	0	200	0	0	0	0	0
2000 Gross Receipts (\$1,000)*									
Total	361	1,112	492	1,403	610	1,749	682	967	307
Cattle	0 0.00%	0 0.00%	0 0.00%	58 4.20%	0 0.00%	0 0.00%	0 0.00%	0 0.00%	0 0.00%
Soybeans	0 0.00%	0 0.00%	0 0.00%	0 0.00%	105 17.30%	165 9.50%	173 25.30%	266 27.50%	43 14.10%
Corn	0 0.00%	0 0.00%	0 0.00%	0 0.00%	192 31.60%	450 25.80%	60 8.80%	0 0.00%	0 0.00%
Wheat	0 0.00%	0 0.00%	0 0.00%	0 0.00%	0 0.00%	0 0.00%	76 11.10%	75 7.70%	0 0.00%
Cotton	0 0.00%	0 0.00%	0 0.00%	0 0.00%	0 0.00%	125 7.10%	0 0.00%	0 0.00%	0 0.00%
Other Receipts	18 5.10%	20 1.80%	7 1.40%	20 1.40%	0 0.00%	0 0.00%	4 0.60%	0 0.00%	3 1.00%
2000 Planted Acres**									
Total	400	1,265	1,110	2,975	1,899	4,000	2,325	3,500	902
Soybeans	0 0.00%	0 0.00%	0 0.00%	0 0.00%	650 34.20%	800 20.00%	958 41.20%	1,700 48.60%	362 40.10%
Corn	0 0.00%	0 0.00%	0 0.00%	0 0.00%	633 33.30%	1,250 31.30%	230 9.90%	0 0.00%	0 0.00%
Wheat	0 0.00%	0 0.00%	0 0.00%	0 0.00%	0 0.00%	0 0.00%	450 19.40%	500 14.30%	0 0.00%
Cotton	0 0.00%	0 0.00%	0 0.00%	0 0.00%	0 0.00%	240 6.00%	0 0.00%	0 0.00%	0 0.00%
Hay	0 0.00%	0 0.00%	0 0.00%	200 6.70%	0 0.00%	0 0.00%	0 0.00%	0 0.00%	0 0.00%

*Receipts for 2000 are included to indicate the relative importance of each enterprise to the farm. Percents indicate the percentage of the total receipts accounted for by the livestock categories and the crops.

**Acreages for 2000 are included to indicate the relative importance of each enterprise to the farm. Total planted acreage may exceed total cropland available due to double cropping. Percents indicate the percentage of total planted acreage accounted for by the crop.

Appendix Table A6. Characteristics of Panel Farms Producing Milk.

	CAD1710	NMD2000	WAD185	WAD900	IDD750	IDD2100	TXCD400	TXCD825	TXED310	TXED750
County	Tulare	Dona Ana	Whatcom	Whatcom	Twin Falls	Twin Falls	Erath	Erath	Hopkins	Lamar
Total Cropland	800	300	120	605	120	620	165	460	420	900
Acres Owned	800	300	60	300	120	620	165	460	210	900
Acres Leased	0	0	60	305	0	0	0	0	210	0
Pastureland										
Acres Leased	0	0	0	0	0	0	0	0	0	80
Assets (\$1000)										
Total	11,941	6,311	1,372	5,363	3,722	12,729	1,555	5,061	1,156	3,903
Real Estate	6,495	3,199	497	2,558	1,401	4,426	824	1,634	423	1,451
Machinery	281	365	88	515	262	483	148	331	104	446
Other & Livestock	5,165	2,747	787	2,290	2,059	7,820	583	3,096	630	2,006
Debt/Asset Ratios										
Total	0.12	0.13	0.10	0.12	0.05	0.05	0.45	0.09	0.09	0.09
Intermediate	0.00	0.05	0.01	0.02	0.00	0.01	0.68	0.01	0.01	0.01
Long Run	0.22	0.20	0.27	0.22	0.13	0.13	0.25	0.25	0.23	0.22
2000 Gross Receipts (\$1,000)*										
Total	4,884	5,545	639	3,032	2,089	5,781	1,040	3,518	765	1,912
Milk	4,502	5,118	600	2,771	1,810	5,184	934	3,245	726	1,767
	92.20%	92.30%	93.90%	91.40%	86.60%	89.70%	89.80%	92.20%	94.80%	92.50%
Dairy Cattle	382	428	39	261	279	597	71	273	40	144
	7.80%	7.70%	6.10%	8.60%	13.40%	10.30%	6.80%	7.80%	5.20%	7.50%
Hay	0	0	0	0	0	0	35	0	0	0
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	3.30%	0.00%	0.00%	0.00%
2000 Planted Acres**										
Total	525	0	115	605	0	560	330	450	320	900
Hay	525	0	115	605	0	0	330	450	260	900
	100.00%	0.00%	100.00%	100.00%	0.00%	0.00%	100.00%	100.00%	81.30%	100.00%
Silage	0	0	0	0	0	560	0	0	0	0
	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
Improved Pasture	0	0	0	0	0	0	0	0	60	0
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	18.80%	0.00%

*Receipts for 2000 are included to indicate the relative importance of each enterprise to the farm. Percents indicate the percentage of the total receipts accounted for by the livestock categories and the crops.

**Acreages for 2000 are included to indicate the relative importance of each enterprise to the farm. Total planted acreage may exceed total cropland available due to double cropping. Percents indicate the percentage of total planted acreage accounted for by the crop.

Appendix Table A7. Characteristics of Panel Farms Producing Milk.

	WID70	WID600	MIED200	MICD140	NYWD800	NYWD1200	NYCD110	NYCD400	VTD134	VTD350
County	Winnebago	Winnebago	Sanilac	Isabella	Wyoming	Wyoming	Cayuga	Cayuga	Washington	Washington
Total Cropland	245	1,000	590	510	1,200	1,800	296	850	220	700
Acres Owned	200	400	363	300	900	1,200	250	650	100	525
Acres Leased	45	600	227	210	300	600	46	200	120	175
Pastureland										
Acres Owned	0	0	50	25	225	300	20	400	120	50
Acres Leased	0	0	0	0	0	0	0	0	0	50
Assets (\$1000)										
Total	725	3,343	1,775	1,315	5,084	7,464	888	3,014	730	2,240
Real Estate	431	1,209	908	664	2,168	2,764	385	1,280	300	1,245
Machinery	140	286	291	252	621	866	93	321	167	392
Other & Livestock	154	1,848	577	399	2,294	3,834	411	1,413	263	603
Debt/Asset Ratios										
Total	0.20	0.12	0.14	0.16	0.12	0.12	0.13	0.10	0.26	0.25
Intermediate	0.19	0.02	0.06	0.06	0.06	0.06	0.06	0.02	0.26	0.10
Long Run	0.21	0.30	0.22	0.26	0.22	0.22	0.23	0.22	0.26	0.36
2000 Gross Receipts (\$1,000)*										
Total	218	1,716	646	437	2,837	4,299	384	1,432	381	1,199
Milk	194	1,594	591	372	2,660	4,066	351	1,329	338	1,124
	89.10%	92.90%	91.50%	85.10%	93.80%	94.60%	91.40%	92.80%	88.50%	93.70%
Dairy Cattle	23	121	48	55	177	233	33	88	42	75
	10.60%	7.10%	7.50%	12.60%	6.20%	5.40%	8.60%	6.10%	11.10%	6.30%
Silage	0	0	0	0	0	0	0	15	0	0
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.00%	0.00%	0.00%
Wheat	0	0	7	10	0	0	0	0	0	0
	0.00%	0.00%	1.00%	2.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other Receipts	0	0	0	0	0	0	0	0	2	0
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.40%	0.00%
2000 Planted Acres**										
Total	235	1,001	590	490	1,200	1,525	275	890	220	700
Hay	150	623	0	70	625	0	80	580	220	700
	63.80%	62.20%	0.00%	14.30%	52.10%	0.00%	29.10%	65.20%	100.00%	100.00%
Silage	0	378	320	175	575	1,525	131	310	0	0
	0.00%	37.80%	54.20%	35.70%	47.90%	100.00%	47.60%	34.80%	0.00%	0.00%
Corn	45	0	220	175	0	0	64	0	0	0
	19.10%	0.00%	37.30%	35.70%	0.00%	0.00%	23.30%	0.00%	0.00%	0.00%
Wheat	0	0	50	70	0	0	0	0	0	0
	0.00%	0.00%	8.50%	14.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

*Receipts for 2000 are included to indicate the relative importance of each enterprise to the farm. Percents indicate the percentage of the total receipts accounted for by the livestock categories and the crops.

**Acreages for 2000 are included to indicate the relative importance of each enterprise to the farm. Total planted acreage may exceed total cropland available due to double cropping. Percents indicate the percentage of total planted acreage accounted for by the crop.

Appendix Table A8. Characteristics of Panel Farms Producing Milk.

	MOD85	MOD330	GAND200	GASD700	FLND500	FLSD1800
County	Christian	Christian	Putnam	Houston	Lafayette	Okeechobee
Total Cropland	260	685	200	507	590	1,800
Acres Owned	180	450	200	400	440	1,800
Acres Leased	80	235	0	107	150	0
Pastureland						
Acres Owned	55	20	0	150	60	0
Acres Leased	55	20	0	0	0	0
Assets (\$1000)						
Total	878	2,192	604	4,814	2,252	4,999
Real Estate	562	1,036	111	2,315	856	3,091
Machinery	153	283	79	329	217	261
Other & Livestock	162	872	414	2,170	1,180	1,647
Debt/Asset Ratios						
Total	0.38	0.14	0.36	0.12	0.10	0.20
Intermediate	0.66	0.06	0.08	0.01	0.00	0.12
Long Run	0.22	0.21	1.58	0.23	0.25	0.26
2000 Gross Receipts (\$1,000)*						
Total	216	882	605	2,395	1,608	5,337
Milk	184	800	569	2,273	1,501	5,079
	85.10%	90.70%	94.10%	94.90%	93.30%	95.20%
Dairy Cattle	32	82	36	122	107	258
	14.90%	9.30%	5.90%	5.10%	6.70%	4.80%
2000 Planted Acres**						
Total	260	765	0	640	125	800
Hay	220	765	0	407	125	800
	84.60%	100.00%	0.00%	63.60%	100.00%	100.00%
Silage	40	0	0	233	0	0
	15.40%	0.00%	0.00%	36.40%	0.00%	0.00%

*Receipts for 2000 are included to indicate the relative importance of each enterprise to the farm. Percents indicate the percentage of the total receipts accounted for by the livestock categories and the crops.

**Acreages for 2000 are included to indicate the relative importance of each enterprise to the farm. Total planted acreage may exceed total cropland available due to double cropping. Percents indicate the percentage of total planted acreage accounted for by the crop.

Appendix Table A9. Characteristics of Panel Farms Producing Beef Cattle.

	MTB500	WYB300	COB250	MOB150
County	Custer	Washakie	Routt	Dade
Total Cropland	0	200	450	440
Acres Owned	0	200	300	320
Acres Leased	0	0	150	120
Pastureland				
Acres Owned	14,000	1,000	1,800	320
Acres Leased	0	0	0	80
Federal AUMs Leased	1,350	1,800	250	0
State/Private AUMs	5,180	0	630	0
Assets (\$1000)				
Total	2,412	3,560	6,748	957
Real Estate	1,781	3,156	6,392	596
Machinery	78	118	110	199
Other & Livestock	554	286	246	162
Debt/Asset Ratios				
Total	0.07	0.04	0.02	0.08
Intermediate	0.08	0.13	0.20	0.15
Long Run	0.07	0.02	0.01	0.03
Number of Livestock				
Beef Cows	500	300	250	150
2000 Gross Receipts (\$1,000)*				
Total	273	160	119	137
Cattle	273	160	105	79
	100.00%	100.00%	88.40%	58.00%
Corn	0	0	0	7
	0.00%	0.00%	0.00%	5.20%
Sorghum	0	0	0	9
	0.00%	0.00%	0.00%	6.60%
Soybeans	0	0	0	21
	0.00%	0.00%	0.00%	15.20%
Wheat	0	0	0	11
	0.00%	0.00%	0.00%	8.10%
Hay	0	0	8	10
	0.00%	0.00%	6.50%	6.90%
Other Receipts	0	0	6	0
	0.00%	0.00%	5.10%	0.00%
2000 Planted Acres**				
Total	720	200	450	720
Corn	0	0	0	40
	0.00%	0.00%	0.00%	5.60%
Sorghum	0	0	0	40
	0.00%	0.00%	0.00%	5.60%
Soybeans	0	0	0	160
	0.00%	0.00%	0.00%	22.20%
Wheat	0	0	0	80
	0.00%	0.00%	0.00%	11.10%
Hay	720	200	450	400
	100.00%	100.00%	100.00%	55.60%

*Receipts for 2000 are included to indicate the relative importance of each enterprise to the farm. Percents indicate the percentage of the total receipts accounted for by the livestock categories and the crops.

**Acreages for 2000 are included to indicate the relative importance of each enterprise to the farm. Total planted acreage may exceed total cropland available due to double cropping. Percents indicate the percentage of total planted acreage accounted for by the crop.

Appendix Table A10. Characteristics of Panel Farms Producing Hogs.

	ILH180	ILH650	INH200	INH1200	NCH350	NCH13268
County	Knox	Knox	Carroll	Carroll	Wayne	Wayne
Total Cropland	1,400	1,950	770	3,200	100	0
Acres Owned	140	975	460	1,038	100	0
Acres Leased	1,260	975	310	2,162	0	0
Assets (\$1000)						
Total	1,439	6,349	2,001	5,912	1,255	10,377
Real Estate	762	4,214	1,657	3,963	725	1
Machinery	318	699	224	1,044	100	23
Other & Livestock	359	1,435	121	905	429	10,352
Debt/Asset Ratios						
Total	0.22	0.26	0.36	0.28	0.26	0.00
Intermediate	0.10	0.07	0.41	0.20	0.07	0.00
Long Run	0.34	0.36	0.35	0.32	0.41	0.32
Number of Livestock						
Sows	180	650	200	1,200	350	13,268
2000 Gross Receipts (\$1,000)*						
Total	585	1,988	492	3,359	793	29,319
Hogs	318 54.50%	1,588 79.90%	351 71.30%	2,720 81.00%	793 100.00%	29,319 100.00%
Corn	117 20.00%	116 5.80%	105 21.30%	315 9.40%	0 0.00%	0 0.00%
Soybeans	147 25.10%	284 14.30%	32 6.40%	298 8.90%	0 0.00%	0 0.00%
Wheat	0 0.00%	0 0.00%	5 1.00%	26 0.80%	0 0.00%	0 0.00%
Other Receipts	3 0.40%	0 0.00%	0 0.00%	0 0.00%	0 0.00%	0 0.00%
2000 Planted Acres**						
Total	1,400	1,950	770	3,200	0	0
Corn	700 50.00%	1,073 55.00%	600 77.90%	2,066 64.60%	0 0.00%	0 0.00%
Soybeans	700 50.00%	878 45.00%	145 18.80%	1,034 32.30%	0 0.00%	0 0.00%
Wheat	0 0.00%	0 0.00%	25 3.20%	100 3.10%	0 0.00%	0 0.00%

*Receipts for 2000 are included to indicate the relative importance of each enterprise to the farm. Percents indicate the percentage of the total receipts accounted for by the livestock categories and the crops.

**Acreages for 2000 are included to indicate the relative importance of each enterprise to the farm. Total planted acreage may exceed total cropland available due to double cropping. Percents indicate the percentage of total planted acreage accounted for by the crop.