

**THE IMPACTS OF PAYMENT LIMITATIONS ON
LOAN DEFICIENCY PAYMENTS AND MARKETING LOAN GAINS**

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THE IMPACTS OF PAYMENT LIMITATIONS ON LOAN DEFICIENCY PAYMENTS AND MARKETING LOAN GAINS

Under current legislation, the Federal Agriculture Improvement and Reform (FAIR) Act, each "person" may receive a total of \$40,000 in Agricultural Market Transition Act (AMTA) payments. In addition, a separate payment limit of \$75,000 exists on the total amount of loan deficiency payments (LDP's) and marketing loan gains. For payment limitation purposes, a "person" may include things such as individuals, partnerships, companies, or trusts (see Payment Eligibility and Limitations Fact Sheet, USDA/FSA, July 1999). There are also rules determining whether husbands and wives can be viewed as separate "persons." In addition, an individual can receive payments as a "person," but then also be involved in two other entities and receive one-half of the allowed payment limit from each of the two. These are examples of the exceptions and guidelines that exist, but the nature of payment limitations is such that it is possible for an operation to be structured to receive more than the basic limit of \$40,000 in AMTA and \$75,000 in LDP's. A number of the representative farms maintained by AFPC provide examples of this.

When the FAIR Act was enacted, producers had the opportunity to structure their operation in such a way to best accommodate payment limitations. However, given the strong market prices at the time, as well as little history with marketing loan gains (LDP's) for wheat, feed grains, and oilseeds, producers were much more concerned about the \$40,000 limit on AMTA. Less attention was given to the possibility of being constrained on LDP's. However, the price outlook for the 1999/2000 market year suggests that LDP's and marketing loan gains will be substantial. While it is very difficult to accurately assess the number of producers who will be affected, it is possible to determine the general characteristics of operations that will most likely hit the constraint.

What Size and Types of Operations Are Most Likely to be Impacted by the Payment Limit?

The LDP's claimed by a producer ultimately will be determined by the units of production and the average LDP rate. For purposes of this analysis, U.S. average yields are taken from USDA's World Agricultural Supply and Demand Estimates (WASDE), July 1999. Average LDP rates are estimated based on recent FAPRI price projections. Data for both are given in Table 1. These assumptions underlie the determination of the sizes and types of operations that will most likely face constraints.

Assume that an operation is structured to receive AMTA payments equal to the \$40,000 payment limit. This could be done through a single production flexibility contract (PFC) commodity or raising multiple PFC crops. For this example, the simple case of growing a single PFC commodity will be used. Results for corn, wheat, cotton, and rice are shown in Table 2.

Table 1. Yield and LDP Assumptions for 1999 Crops.

Crop	Average Yield	Average LDP Rate
Corn	135.8 bu/ac	\$0.18/bu
Wheat	42.7 bu/ac	\$0.33/bu
Cotton	660 bu/ac	\$0.13/lb
Rice	59.02 cwt/ac	\$1.59/cwt
Soybeans	40.0 bu/ac	\$0.99/bu

Given the AMTA payment rates, an operation would need 1,274 contract acres of corn to reach the \$40,000 limit (see Table 2). Using the average yields and LDP's from Table 1, corn production from those acres would generate \$31,143 in LDP's (and/or marketing loan gains). For wheat, 2,165 acres are needed to meet the AMTA payment limitation. Wheat production from those acres would account for \$30,509 in LDP's. Rice gives similar results except that much fewer acres of rice are needed to reach the \$40,000 limit. Only 344 acres of rice contract area are required to reach the AMTA limit. Given a projected LDP rate of \$1.59, LDP's would total \$32,281. In all three cases, LDP's were less than half of the \$75,000 limit. The notable exception to this pattern is cotton. Using the same methodology, 989 acres of contract area are necessary to reach the maximum AMTA. Assuming an LDP rate of \$0.13 per pound, LDP's are estimated at \$84,833, exceeding the \$75,000 limit. This result is not surprising given the relative AMTA and LDP rates. Cotton is the only case where the projected LDP rate is larger than the AMTA rate reflecting the relatively lower world price of cotton.

For many producers, their operation will also include soybeans. In Table 2, the allowed level of soybean acreage is calculated that would exhaust the \$75,000 LDP limitation. In the cases of corn, wheat, and rice, approximately 1,100 acres of soybeans could be included before reaching the limit. For the cotton operation, there is no room to claim any soybean LDP's.

It is important to remember that for each operation, actual yields and LDP rates can change the allowed acreage levels quite substantially. However, there are some conclusions that can be made based on these assumptions. Table 2 suggests that a 50/50 corn-soybean farm would need approximately 2,400 acres before the limit becomes an issue. A wheat farm with some soybeans, or perhaps minor oilseeds, could be approximately 3,000 acres in size before being constrained. The most vulnerable farms under current price conditions are those with cotton. The situation is even worse if the operation has both cotton and soybeans because of the potential LDP exposure of both crops. If we assume an operation that is 50/50 cotton and soybeans, 1200 acres of total plantings are necessary to generate \$75,000 in LDP's.

Table 2. Potential LDP's for Farms at \$40,000 AMTA Limit

	Corn	Wheat	Upland Cotton	Rice
1999 AMTA Payment Rate \$/unit	\$0.36	\$0.63	\$0.788	\$2.84
Program Yield (US Average)	102.6/bu	34.5/bu	604 lbs	48.17 cwts
Contract Acres Needed to Reach \$40,000 AMTA*	1,274	2,165	989	344
Projected LDP Rate	\$0.18	\$0.33	\$0.13	\$1.59
Expected Yield (US Average)	135.8	42.7	660	59.02
Production on Contract Acres	173,018	92,451	652,562	20,302
Projected LDP's from Contract Crop	\$31,143	\$30,509	\$84,833	\$32,281
Room Under Limit	\$43,857	\$44,491	\$0	\$42,719
Allowed Soybean Acres @ 40 Bu Yield, \$0.99 LDP	1,107	1,124	0	1,079

* Calculated by taking 85% of the product of the AMTA Payment Rate and the Program Yield and dividing it into the \$40,000 limit.

LDP Limitations for the Representative Farms

AFPC maintains approximately 80 representative crop and livestock farms that have been developed with the cooperation of producer panels. The producers provide detailed input describing a farm that would be representative of their operation. The representative farms are then used to analyze the impacts of policy changes on their economic viability under alternative scenarios. For the purposes of this analysis, the 41 operations that derive a majority of their cash receipts from crops are used.

Total LDP's are calculated for each farm based on the assumed rates presented in Table 1. Results are presented in Table 3. The farm name is given in the first column with the letters designating location of the farm and the numbers representing acreage. A brief description of each farm is included in the appendix.

The second column of Table 3 gives the AMTA payments associated with each operation for the 1999 crop. The number of "persons" implied from the AMTA payments and associated LDP limits are presented in the third and fourth columns. Assuming average yields, total projected LDP's are calculated for each farm. Of the 41 operations presented, five exceed the LDP limit. The five farms are: a 3,500-acre grain farm in South Carolina, a 3,700 acre cotton farm in the Texas Southern High Plains, a 6,000-acre cotton farm in California, and two cotton farms in Tennessee. The South Carolina farm also raises cotton, but over half of the acreage is devoted to

Table 3. Projected 1999 LDP Payments for Representative Farms for Assumed LDP Rates¹

Farm	'99 AMTA Payment (\$)	Number of Persons	LDP Limit (\$)	Projected LDP's (\$)	LDP Limit Constraint?	Foregone LDP's (\$)
TXNP1600	29,633	1	75,000	25,223	NO	0
TXNP5500	99,249	3	225,000	92,187	NO	0
IAG950	16,547	1	75,000	31,468	NO	0
IAG2400	39,745	1	75,000	55,167	NO	0
SCG1500	33,010	1	75,000	56,038	NO	0
SCG3500	75,866	2	150,000	158,080	YES	8,080
NEG800	27,598	1	75,000	21,954	NO	0
NEG1575	59,434	2	150,000	46,412	NO	0
MOCG1700	15,400	1	75,000	35,481	NO	0
MOCG3300	34,066	1	75,000	74,334	NO	0
MONG1450	9,482	1	75,000	25,353	NO	0
TNG900	8,664	1	75,000	32,895	NO	0
TNG2400	40,017	2	150,000	84,420	NO	0
WAW1500	26,399	1	75,000	28,530	NO	0
WAW4250	62,468	2	150,000	61,277	NO	0
NDW4850	52,495	2	150,000	40,860	NO	0
NDW1760	161,266	1	75,000	9,1867	NO	0
COW5420	35,736	1	75,000	26,334	NO	0
COW2700	21,815	1	75,000	18,556	NO	0
KSNW2325	19,209	1	75,000	15,958	NO	0
KSNW4300	48,023	2	150,000	36,029	NO	0
KSSW1385	19,380	1	75,000	10,260	NO	0
KSSW3180	41,278	2	150,000	27,466	NO	0
TXSP3697	70,507	2	150,000	154,705	YES	4,705
TXSP1682	22,621	1	75,000	63,373	NO	0
TXBL1400	21,679	1	75,000	31,945	NO	0
TXCB1700	39,552	1	75,000	63,088	NO	0
TXRP2500	36,881	1	75,000	37,685	NO	0
CAC6000	198,189	5	375,000	381,672	YES	6,672
CAC2000	100,269	3	225,000	166,012	NO	0
TNC1675	32,258	1	75,000	103,202	YES	28,202
TNC3800	85,882	3	225,000	246,252	YES	21,252
CAR424	67,547	2	150,000	52,152	NO	0
CAR1365	197,093	5	375,000	163,925	NO	0
TXR2118	85,667	3	225,000	59,960	NO	0
TXR3750	228,458	6	450,000	174,677	NO	0
MOR1900	88,688	3	225,000	96,735	NO	0
MOR4000	179,032	5	375,000	245,175	NO	0
ARR2645	65,898	2	150,000	96,710	NO	0
ARR3400	126,604	4	300,000	142,433	NO	0
LAR1100	50,481	2	150,000	58,967	NO	0

¹ Assumed LDP rates are:

Cotton	Wheat	Sorghum	Corn	Barley	Rice	Soybeans
0.13	0.33	0.31	0.18	0.24	1.59	0.99

double-cropping wheat and soybeans. The results from the representative farms reinforce the earlier conclusion that cotton represents the most likely operations to be impacted by the payment limit on LDP's.

The LDP rates presented in Table 1 are projected rates based on mid-1999 price estimates. As with any projection, there is a certain degree of uncertainty associated with them. Actual payments could be higher or lower than the projected amounts. Given this uncertainty, the representative farm models have been used to determine the probability that the farms will exceed its LDP's/marketing loan gains limits as defined in Table 3. The probabilities in Table 4 are the result of analyzing 100 possible outcomes for LDP rates where the outcomes are determined based on historical price variation. As in earlier results, the cotton farms show the greatest probabilities of exceeding their established limits, with rice following closely behind. The feed-grain farms that also grow soybeans exhibit somewhat smaller chances of hitting the limit, while the wheat farms show a relatively small chance of bumping up against the limit.

Summary

The mid-1999 price outlook does suggest that some producers will be impacted by the \$75,000 payment limitation on LDPs and/or marketing loan gains. Given the level of projected rates for cotton, these operations will be the most likely to hit the LDP payment limitation. Since these operations often include soybeans in the crop mix, the chances of hitting the payment limitations are increased. A cotton and soybean farm with a 50/50 mix would only need 1,200 acres to meet the \$75,000 limit. If the soybean acres are double-cropped with wheat, then the size of the farm falls to 1,075 acres. For a corn/soybean operation, approximately 2,400 acres are necessary to generate \$75,000 in LDP's.

Operations where soybeans are the dominant crop may also be more susceptible to the payment limitations. This is due to the fact that soybeans do not have an associated contract payment that is subject to the \$40,000 limit. As a result, the farms may not have been concerned about structuring themselves to accommodate potential LDP payment limitations for soybeans.

For an operation that reaches the maximum level of LDP's and/or marketing loan gains, there are alternative actions that could reduce the affects of the constraints. The producer can choose to place their crop under the 9-month loan program. If prices recover to levels above the loan, the producer would repay at the loan rate and there would be no associated marketing loan gain. If prices remain below the loan rate, then the producer would simply forfeit the grain as settlement of the loan. In this case, there would be no LDP or marketing loan gain for the producer. However, this strategy would have the result of transferring ownership of the commodity to the government. In terms of market price impacts, heavier loan placements would tend to support harvest-time prices. If the commodity enters the market at the end of the loan period, prices would come under additional pressure.

Table 4. Probability of Representative Farms Exceeding its LDP Limits as Defined in Table 3.

Farm	Simulated 1999 LDP			Probability that LDP > Established Limit
	Minimum (\$)	Payment Mean (\$)	Maximum (\$)	
Feed Grains				
TXNP1600	0	25,885	97,154	5
TXNP5500	0	96,617	388,955	12
IAG950	0	32,177	99,872	7
IAG2400	0	55,303	205,522	35
SCG1500	0	57,683	170,607	26
SCG3500	6,242	158,785	389,370	43
NEG800	0	22,377	117,452	8
NEG1575	0	49,309	253,274	10
MOCG1700	0	35,331	99,553	10
MOCG3300	0	72,191	236,865	50
MONG1450	0	26,000	101,468	4
TNG900	0	33,889	100,049	9
TNG2400	0	84,171	253,045	19
Wheat				
WAW1500	0	29,473	91,442	2
WAW4250	0	63,467	230,930	4
NDW4850	0	42,392	154,585	0
NDW1760	0	10,454	39,421	0
COW5420	0	27,134	115,574	4
COW2700	0	19,868	77,517	0
KSNW2325	0	16,073	71,650	0
KSNW4300	0	36,851	138,148	0
KSSW1385	0	10,624	39,212	0
KSSW3180	0	29,111	104,028	0
Cotton				
TXSP3697	28,366	154,813	335,331	39
TXSP1682	17,366	63,814	128,104	26
TXBL1400	5,305	31,696	92,735	4
TXCB1700	10,626	63,211	143,339	27
TXRP2500	925	38,839	107,179	7
CAC6000	80,282	383,798	692,726	39
CAC2000	47,102	166,332	295,043	14
TNC1675	22,095	103,369	182,601	64
TNC3800	72,896	246,242	490,429	47
Rice				
CAR424	0	52,087	138,751	0
CAR1365	0	164,691	439,129	4
TXR2118	0	60,625	182,517	0
TXR3750	0	175,682	531,755	1
MOR1900	0	98,100	293,311	5
MOR4000	8,113	249,402	731,552	16
ARR2645	0	97,378	255,667	12
ARR3400	0	143,226	356,762	3
LAR1100	0	59,224	188,867	3

APPENDIX

1999 CHARACTERISTICS OF PANEL FARMS PRODUCING FEED GRAINS

- IAG950** A 950-acre Northwestern Iowa (Webster County) moderate size grain farm that plants 475 acres of corn, and 475 acres of soybeans. The farm receives 54 percent of its receipts from corn.
- IAG2400** A 2,400-acre Northwestern Iowa (Webster County) large grain farm that plants 1,200 acres of corn, and 1,200 acres of soybeans. The farm generates 58 percent of its receipts from corn.
- NEG800** A 800-acre South Central Nebraska (Phelps County) moderate size 100 percent irrigated grain farm that plants 770 acres of corn, and 30 acres of alfalfa. The farm also has 100 breeding cows. The farm generates 87 percent of its receipts from corn.
- NEG1575** A 1,575-acre South Central Nebraska (Phelps County) large 100 percent irrigated grain farm that plants 1,575 acres of corn. The farm generates about 97 percent of its receipts from corn.
- MOCG1700** A 1,700-acre Central Missouri (Carroll County) moderate size grain farm with 250 acres of wheat, 808 acres of corn, and 808 acres of soybeans. This farm is located in the Missouri river bottom and supplies feed to the livestock producers in the region at a premium to other areas of Missouri. Corn generates 53 percent of the farm's receipts.
- MOCG3300** A 3,300-acre Central Missouri (Carroll County) large grain farm with 300 acres of wheat, 1,319 acres of corn, and 1,881 acres of soybeans. This farm is located in the Missouri river bottom and supplies feed to the livestock producers in the region at a premium to other areas of Missouri. The farm generates about 48 percent of its total revenue from corn.
- MONG1450** A 1,450-acre Northern Missouri (Nodaway County) diversified grain farm with 600 acres of corn, 600 acres of soybeans, and 200 acres of hay. The farm also has 150 breeding cows and 80 breeding sows. The farm generates about 70 percent of its total revenue from corn and soybeans and 13 percent from cattle.
- TXNP1600** A 1,600-acre Northern High Plains of Texas (Moore County) moderate size, 100 percent irrigated, grain farm with 642 acres of wheat, 280 acres of sorghum, 470 acres of corn, and 208 acres fallow. The farm generates 72 percent of its total receipts from feed grains.
- TXNP5500** A 5,500-acre Northern High Plains of Texas (Moore County) large, 85 percent irrigated, grain farm with 1,675 acres of irrigated wheat, 800 acres of dryland wheat in the corners of all pivot irrigated fields, 275 acres of irrigated sorghum, 2,200 acres of irrigated corn, and 550 acres fallow. The farm generates about 75 percent of its receipts from feed grains.
- TNG900** A 900-acre Western Tennessee (Henry County) grain and soybean farm with 400 acres of corn, 500 acres of soybeans, 200 acres of wheat, and 250 acres of hay. The farm generates about 77 percent of its receipts from corn and soybeans.

PANEL FARMS PRODUCING FEED GRAINS (CONTINUED)

- TNG2400** A 2,400-acre Western Tennessee (Henry County) grain and soybean farm with 1,200 acres of corn, 1,200 acres of soybeans, and 600 acres of wheat. The farm generates about 87 percent of its receipts from corn and soybeans.
- SCG1500** A 1,500-acre South Carolina (Clarendon County) moderate size grain farm with 750 acres of double cropped wheat and soybeans, 600 acres of corn, and 150 acres of full season soybeans. The farm generates about 64 percent of its total receipts from corn and soybeans. This farm enjoys high returns on double cropped acreage but timing will not allow more than 750 acres.
- SCG3500** A 3,500-acre South Carolina (Clarendon County) large grain farm with 2,020 acres of double crop wheat and soybeans, 350 acres of cotton, and 1,130 acres of corn. This farm enjoys high returns on double cropped acreage but timing is a limiting factor. The farm generates 57 percent of its receipts from corn and soybeans.

1999 CHARACTERISTICS OF PANEL FARMS PRODUCING WHEAT

- WAW1500** A 1,500-acre Southeastern Washington (Whitman County) moderate size grain farm, updated December 1998, that plants 900 acres of wheat, 300 acres of barley, and 300 acres of peas. Disease problems require a rotation that includes a minimum amount of barley and peas to maintain wheat yields. The farm generates 69 percent of its receipts from wheat .
- WAW4250** A 4,250-acre Southeastern Washington (Whitman County) large size grain farm, updated December 1998, that is harvesting 2,763 acres of wheat, 200 acres of barley, and 1,287 acres of peas. Disease problems require a rotation that includes a minimum amount of barley and peas in order to maintain wheat yields. Winter and spring wheat account for 77 percent of receipts.
- NDW1760** A 1,760-acre South Central North Dakota (Barnes County) moderate size grain farm, updated February 1999, that has 704 acres of wheat, 176 acres of barley, 176 acres of corn, 352 acres of soybeans, and 352 acres of sunflowers. The farm receives about 41 percent of receipts from wheat.
- NDW4850** A 4,850-acre South Central North Dakota (Barnes County) large grain farm, updated February 1999, that plants 2,585 acres of wheat, 470 acres of barley, 705 acres of soybeans, 940 acres of sunflowers, and 150 acres of CRP. Wheat accounts for about 50 percent of the farms total gross receipts.
- KSSW1385** A 1,385-acre South Central Kansas (Sumner County) moderate size grain farm, updated February 1999, that plants 928 acres of wheat, 138 acres of soybeans, and 319 acres of grain-sorghum. The farm generates about 62 percent of its receipts from wheat.
- KSSW3180** A 3,180-acre South Central Kansas (Sumner County) large grain farm, updated in February 1999, harvesting 2,258 acres of wheat, 652 acres of grain sorghum, 56 acres of corn, 87 acres of soybeans, and 127 acres of hay. The farm also has 67 breeding cows. The farm generates 66 percent of its receipts from wheat.
- KSNW2325** A 2,325-acre North Western Kansas (Thomas County) moderate size grain farm, updated January 1999, that plants 775 acres of wheat, 155 acres of grain sorghum, 620 acres of corn, and has 775 acres of fallow. The farm generates 37 percent of its receipts from wheat.
- KSNW4300** A 4,300-acre North Western Kansas (Thomas County) large grain farm, updated January 1999, harvesting 1,948 acres of wheat, 465 acres of sorghum, 549 acres of corn, 262 acres of sunflowers, 75 acres of hay, and 1,001 acres of fallow. The farm also has 100 breeding cows. The farm generates about 49 percent of its receipts from wheat.
- COW2700** A 2,700-acre Northeast Colorado (Washington County) moderate size grain farm, updated January 1999, that plants 1,127 acres of wheat, 608 acres of millet, and 446 acres of corn, and will leave 519 acres fallow. The farm generates 51 percent of its receipts from wheat.
- COW5420** A 5,420-acre Northeast Colorado (Washington County) large size grain farm, updated in January 1999, that plants 1,900 acres of wheat, 500 acres of corn, 1,300 acres of millet, 640 acres of CRP, and 1,100 acres in fallow. Wheat produces 59 percent of the farms gross revenue.

1999 CHARACTERISTICS OF PANEL FARMS PRODUCING COTTON

- CAC2000** A 2,000-acre Central San Joaquin Valley California (Kings County) moderate size cotton farm that plants 600 acres of cotton, 600 acres of wheat, 400 acres of corn, and 600 acres of hay. The farm generates 42 percent of its gross income from cotton.
- CAC6000** A 6,000-acre Central San Joaquin Valley California (Kings County) large cotton farm harvesting 3,000 acres of cotton, 1,500 acres of vegetables, 720 acres of wheat, 240 acres of corn, and 300 acres of hay. Vegetables on this farm vary from year to year depending on the price of the particular vegetable, however, the returns to this 1,500 acres remain relatively stable over time. Cotton generates about 69 percent of this farm's receipts.
- TXSP1682** A 1,682-acre Texas Southern High Plains (Dawson County) moderate size cotton farm, updated December 1998. The farm plants 1,185 acres of cotton (886 dryland and 319 irrigated), 196 acres of peanuts, and has 183 acres in CRP. This farm is just now starting to adopt the irrigation practices of its larger counterpart. The farm generates 62 percent of its receipts from cotton.
- TXSP3697** A 3,697-acre Texas Southern High Plains (Dawson County) large cotton farm, updated December 1998. The farm plants 2,665 acres of cotton (2,095 dryland and 570 irrigated), 285 acres of peanuts, and has 214 acres in CRP. Cotton generates 74 percent of this farms receipts.
- TXRP2500** A 2,500-acre Texas Rolling Plains (Jones County) cotton farm that plants 1,240 acres of cotton, and 825 acres of wheat. The farm also has 25 breeding cows and uses the wheat acreage to graze the cattle in the winter. About 74 percent of this farms receipts are derived from cotton. This farm represents the consolidation of two previous representative farms.
- TXBL1400** A 1,400-acre Texas Blacklands (Williamson County) moderate size cotton and grain farm, updated February 1999, the farm has 350 acres of cotton, 400 acres of sorghum, 550 acres of corn, and 100 acres of wheat. This farm also has 50 breeding cows which are pastured on rented land that cannot be cropped. Cotton generates 38 percent of the farms receipts.
- TXCB1700** A 1,700-acre Texas Coastal Bend (San Patricio County) cotton farm, updated January 1999. The farm has 765 acres of cotton, and 935 acres of grain sorghum. Severe disease problems force this farm to plant at a minimum 50 percent of the land to grain sorghum. About 67 percent of the receipts are cotton receipts.
- TNC1675** A 1,675-acre Southwest Tennessee (Fayette County) cotton farm, developed in 1998, with 838 acres of cotton, 670 acres of soybeans, and 168 acres of corn. The farm generates about 68 percent of its cash receipts from cotton.
- TNC3800** A 3,800-acre Southwest Tennessee (Haywood County) cotton farm, developed in 1998, with 2,508 acres of cotton, 760 acres of soybeans, 300 acres of wheat, and 532 acres of corn. The farm generates about 77 percent of its cash receipts from cotton.

1999 CHARACTERISTICS OF PANEL FARMS PRODUCING RICE

- CAR424** A 424-acre Sacramento Valley California (Sutter and Yuba Counties) moderate size rice farm that plants 400 acres of rice. The farm generates 94 percent of its gross income from rice.
- CAR1365** A 1,365-acre Sacramento Valley California (Sutter and Yuba Counties) large rice farm that plants 1,265 acres of rice. The farm generates about 98 percent of its gross income from rice.
- TXR2118** A 2,118-acre West of Houston, Texas (Wharton County) moderate size rice farm that harvests 600 acres of first crop rice, and 510 acres of ratoon rice. The farm receives 98 percent of its gross receipts from rice.
- TXR3750** A 3,750-acre West of Houston, Texas (Wharton County) large rice farm that harvests 1,500 acres of first-crop rice, 1,275 acres of ratoon rice, and 200 acres of hay. The farm also has 200 breeding cows. About 95 percent of the farm's gross receipts are from rice.
- MOR1900** A 1,900-acre Southeastern Missouri (Butler County) moderate size rice farm with 616 acres of rice, 650 acres of soybeans, and 633 acres of corn. Rice accounts for 52 percent of this farms receipts.
- MOR4000** A 4,000-acre Southeastern Missouri (Butler County) large rice farm with 1,710 acres of rice, 800 acre soybeans, 1,250 acres of corn, and 240 acres of cotton. About 59 percent of this farm's receipts are generated from rice.
- ARR2645** A 2,645-acre Arkansas (Arkansas County) moderate size rice farm with 175 acres of medium grain rice, 512 acres of long grain rice, 958 acres of soybeans, 230 acres of corn, and 450 acres of wheat. About 54 percent of the farms receipts come from rice.
- ARR3400** A 3,400-acre Arkansas (Arkansas County) moderate size rice farm with 325 acres of medium grain rice, 975 acres of long grain rice, 1,700 acres of soybeans, and 500 acres of wheat. About 65 percent of the farms receipts come from rice.
- LAR1100** A 1,100-acre Louisiana (Jefferson Davis, Acadia, and Vermilion Parishes) moderate size rice farm harvesting 189 acres of medium grain rice, 351 acres of long grain rice, 362 acres of soybeans, and 198 acres of fallow. About 85 percent of this farm's receipts are generated by rice.