Capital Is Major Farm Resource

With short term interest rates hovering around 10 per cent, your capital efficiency takes on added importance.

Mahlon Shoup, manager of the Farm Management Business Analysis Service in Pennsylvania, says, "In modern agriculture capital efficiency measures can be more important than the common physical terms most farmers know about, such as pounds of milk per man or dozens of eggs produced per hen.

Capital is defined by most farmers as money. It's a major resource, right along with labor, land, livestock, and machinery

Most farmers are doing reasonably well with most resources, but too many are failing to take account of their money efficiency.

To illustrate what he means, Shoup cites an analysis he made of 30 south Pennsylvania dairy farms, all of them enrolled in the FMBAS, an affiliate of the Pennsylvania Farmers Association.

He found that the return on money invested in the farm operations ranged all the way from a minus seven tenths of a per cent for the lower third to a plus 12 2 per cent for the top third.

Also, he found that the bottom third had 51 per cent of their total assets invested in land and buildings, while the top third had only 43 3 per cent tied up in land and buildings

The same was true with equipment; the bottom third had 17 8 per cent of their assets invested in equipment, while the best 10 operators held it down to 15 9 per cent.

With livestock it was the other way around The best operators had 25 per cent invested in livestock, whereas the lower third had only 19.6 per cent of their money in livestock

The top third of the 30 dairymen had a much lower total investment per 10 000 pounds of milk produced than did the others The best 10 had an average of $1,560 invested per 10,000 pounds of milk sold, against $2,158 for the lower third.

● Fix Fish

(Continued from Page 20)

well with lemon juice. Fill cavity with parsley and 2 slices each of onion and lemon. Place half of the remaining onion and lemon slices evenly on a rack in a shallow roasting pan Place fish on top; top with butter and cover with remaining slices Bake at 400 degrees, allowing 12 minutes per pound for a fish about 2½ inches thick Serve with Hot Rice Salad and lemon wedges.

HOT RICE SALAD

- 4 cups cooked hot rice
- 1 tablespoon salad oil
- ½ cup mayonnaise
- 1 tablespoon grated lemon peel
- ¼ cup lemon juice
- ¼ cup minced onion
- ¼ cup salted peanuts
- 1 tablespoon chopped pimiento
- 1 teaspoon dill weed, crushed, (optional)
- 1 teaspoon salt
- ⅛ teaspoon pepper

Combine cooked rice and oil: toss to coat well Combine remaining ingredients thoroughly, pour over rice, tossing lightly to mix Keep warm over low heat until ready to serve 6 servings.

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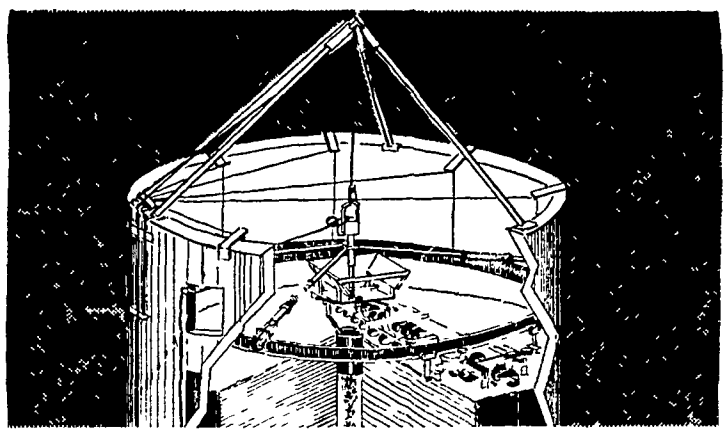

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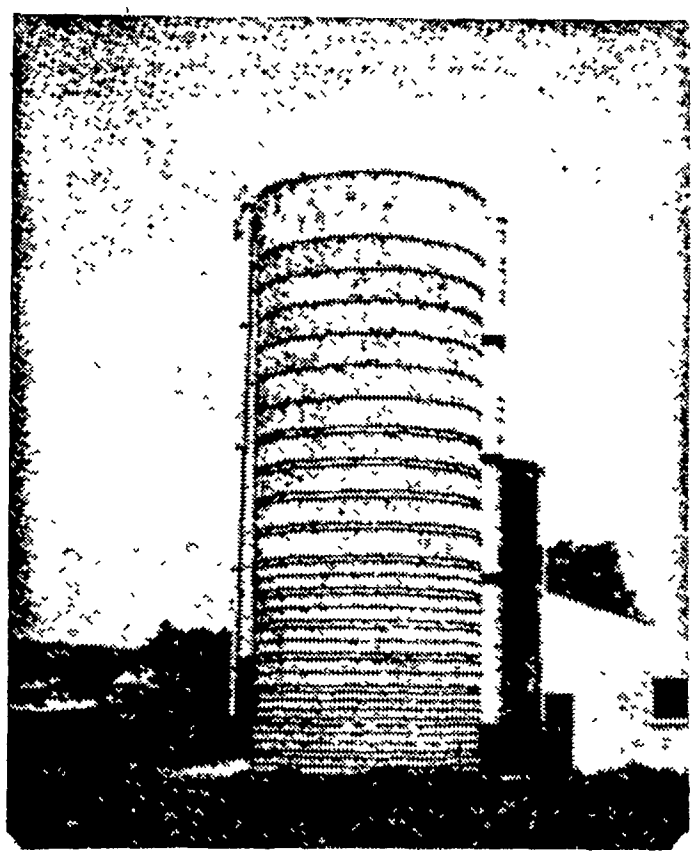

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