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LANCASTER FARMING

U. S. Land Trends — Landlord Cost Squeeze, More Part-Owners, Cash Rental Is Popular

Rising landlord expenditures, mostly higher real estate taxes, have held down rental income from farmland, according to a report issued recently by the USDA.

Between 1961 and 1968, landlord expenditures increased from 28 per cent to 34 per cent

Chicago
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estimated at 30.65 and 1145 lbs. The latter the lightest since last October, compared with 30.87 and 1159 lbs last week, and 29.35 and 1139 lbs last year. Heifer supply mainly high good to low prime, weighing 800-1000 lbs.

SLAUGHTER STEERS — On Wednesday, four loads prime 1125-1300 lbs yield grade 3 and 4 32.50, high choice and prime 1150-1350 lbs 31.25-32.00, comparable grade 1050-1150 lbs 30.50-31.25, load high choice and prime 1425 lbs 31.00, choice 1150-1350 lbs yield grade 2 to 4 29.75 31.25, load 1490 lbs 30.00, choice 950-1150 lbs 20.50-30.50, mixed good and choice 950-1150 lbs 28.75-29.75, good 26.75-28.75 standard and low good 25.75-26.75.

SLAUGHTER HEIFERS — On Wednesday, high choice and prime 900-1000 lbs yield grade 3 and 4 28.75-29.00, load 955 lbs 29.50, choice 800-1000 lbs yield grade 2 to 4 27.50-28.75, mixed good and choice 750-900 lbs 26.75-27.75, good 25.75-26.75.

of gross rents per acre. In those years, national average rents rose from \$7.70 per acre to \$10.48, but net returns to land owners only went from \$5.41 to \$6.94. Net rents, as a percentage of land value, declined from 1961's 4.6 per cent to 3.8 per cent in 1968.

The report by USDA's Economic Research Service outlines trends in farm leasing and presents State and national cash rent averages for cropland and pasture.

Farmers rented over 11 per cent more farmland for cash in 1964 than in 1959.

More land was rented by part-owners, according to a report issued recently by the U.S. Department of Agriculture. Typically, the part-owner has some land of his own but rounds out his farm by leasing. These individuals tend to use cash leases more frequently than full tenants.

In 1964, part-owners operated

about 48 per cent of the land in farms, compared with 36 per cent in 1949.

Part ownership is increasing because of strong pressure on large farms and high land values which limit purchases. Under these conditions rental is an effective way to gain control of land with limited capital.

In 1964, 392 million acres of farmland were rented compared with 1950's 382 million. An estimated 215 million were rented for cash in 1964, 25 million acres more than in 1959. By 1964, cash renting accounted for 20 per cent of all the land in farms and 55 per cent of all leased farmland.

A copy of "Farm Tenure and Cash Rents in the United States," AER 190, is available free on postcard request from the Office of Information, U.S. Department of Agriculture, Washington, D.C. 20250. (Please include your zip code)

PUREBRED GUERNSEY SALE

Thursday, October 8, 1970 — 12:30 Noon
At the Ass'n Sales Pav., 6 mi E of Lancaster, Pa.

50 HEAD — Including 5 bulls of service age.

Vacc. Bang's & T.B. Cert., Injected against Shipping Fever. Over one half outstanding cows or bred heifers fresh or due within 30 days of sale date.

A number of open heifers, an extremely good investment this time of the year. If you need to strengthen your milk production this fall, you can't afford to miss this sale.

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1 used 300 gal. creamery package
1 - 650 gal. Esco bulk milk tank, M.C.D. 1 N.Y.
3 used 12 can top opener milk coolers
1 used 6 can top opener milk cooler
1 used 2 h.p. Lehigh compressor
2 used hold over cooling plates for egg cooler
Milk Keeper Bulk Tanks
12 & 7 can Star Milk Coolers
Lehigh Refrigeration Compressors
Klenzade Automatic Bulk Tank Washers
NOTICE — We have been appointed stocking warehouse for Milk Keeper Bulk Tanks.

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CALL Chas. Eshleman

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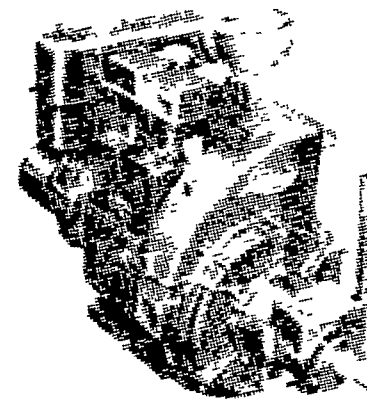
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