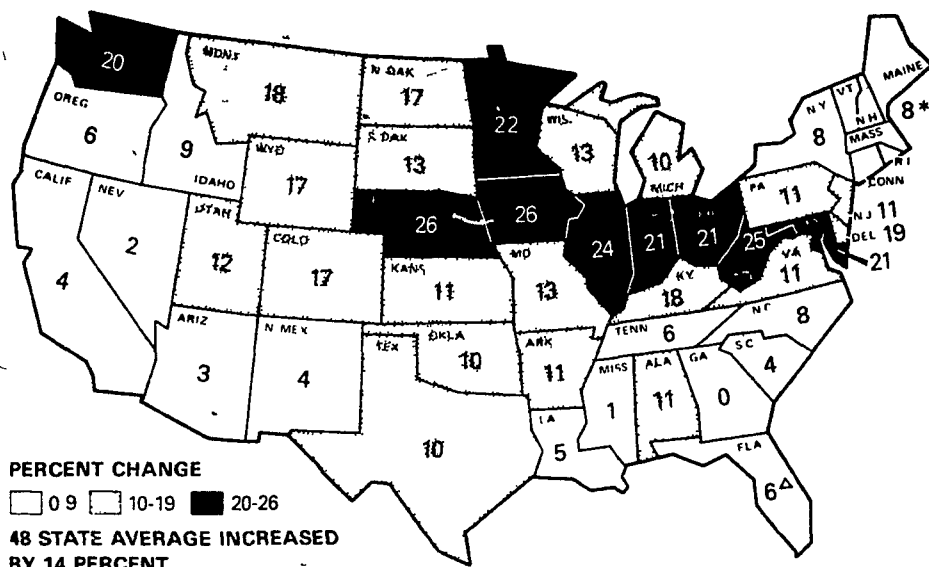


PERCENT CHANGE IN AVERAGE VALUE OF FARM REAL ESTATE PER ACRE
MARCH 1975 — FEBRUARY 1976



BASED ON INDEX NUMBERS OF AVERAGE VALUE PER ACRE * AVERAGE INCREASE FOR MAINE NEW HAMPSHIRE VERMONT MASSACHUSETTS RHODE ISLAND AND CONNECTICUT Δ AVERAGE OF THE PERCENTAGE CHANGE IN GEORGIA AND ALABAMA INDEX VALUES

Land costs may rise by 14 per cent

In the market for some of our Nation's farmland? If so, be prepared to dole out an extra 14 percent or so this year to meet rising land costs. Between March 1, 1975, and February 1, 1976, the average value of an acre of farmland climbed almost \$50 to \$403.

Spiraling land prices aren't a new phenomenon. USDA economists note that over the last 5 years, land values have doubled. However economists now look for a slowdown in rising land values, projected at 8 to 10 percent in the year ending February 1977.

For the year ended February 1, 1976, the Corn

Belt and northern Plains States led the advance in soaring land costs. Sharing the No. 1 spot, Iowa and Nebraska both logged increases of more than a fourth.

In the total picture, value of farm real estate rose \$51 billion in the 11-month period to \$421 billion. Farm buildings accounted for \$72 billion of the total.

What's ahead for our farm real estate largely depends on U.S. crop production and export demand. Current projections call for another large crop this year in the midst of a generally favorable income situation.

If worldwide crop prospects diminish, however, a subsequent upsurge in export demand could put an upward pressure on crop prices, incomes, and land values.

Certain recent developments, though, already give cause for a relatively optimistic outlook.

For example, inquiries for farm tracts are up since a year ago, indicating steady to higher market activity throughout 1976.

Part of the reason for the growing number of inquiries: prospective buyers are encouraged by a feeling of increased credit availability.



Willis Lefever
Lititz, PA
Unit 17 Pro. Tech.
since 1975

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USDA [9/76] - 75 Daus. in 57 Herds Ave. 16,930M 3.45% 584F
Predicted Difference [76% rpt.] +1,563M +\$108 +17F
Type: [no H-FA summary to date]



USDA [9/76] - 130 Daus. in 93 Herds Ave. 14,649M 3.59% 526F
Predicted Difference [86% rpt.] +523M +\$31 +1F
Type: 14 Classified Daus. Ave. 79.1 [act.] 80.4 [age-adj.]; 12 Pr. +.43 PDT

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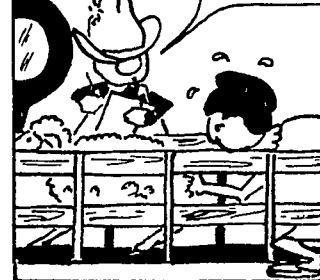
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RURAL ROUTE

By Tom Armstrong

AFTER THESE LAMBS ARE WEIGHED WE'D BETTER CLEAN THOSE FARROWING PENS



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