



FARM EXPENDITURES

Iowa: According to the latest USDA National Agricultural Statistics Service *Farm Production Expenditures Annual Summary* report, Iowa farm production expenditures totaled \$24.2 billion in 2011. This is a 12 percent increase from 2010. Feed expenses increased 9.6 percent from 2010 to 2011 to reach \$3.99 billion. In 2011, feed expenses accounted for 16.5 percent of Iowa's total farm production expenditures, which is the highest percentage for any single category. Fertilizer, lime and soil conditioners increased from 8.4 percent in 2010 to 9.7 percent of Iowa's total farm production expenditures in 2011, the largest percentage increase.

United States: Farm production expenditures in the United States are estimated at \$318.7 billion for 2011, up from \$289.1 billion in 2010. The 2011 Total expenditures rose 10.2 percent compared with 2010 Total expenditures. All expenditure items except Interest and Labor increased from the previous year.

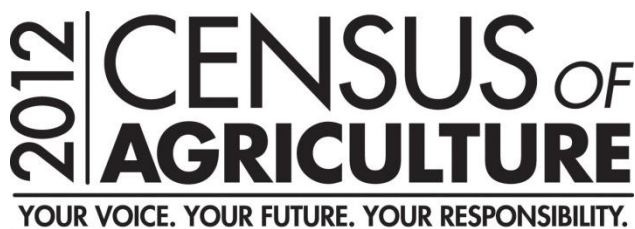
The four largest expenditures at the United States level totaled \$147.1 billion and accounted for 46.1 percent of Total expenditures in 2011. They are: Feed, 17.1 percent; Farm services, 11.6 percent; Livestock, poultry and related expenses, 9.0 percent; and Labor, 8.4 percent.

The complete report can be found on the USDA NASS website at www.nass.usda.gov.

Farm Production Expenditures, Iowa, 2010-2011

Expenditure - Farm Share	Farms Reporting ¹		Average per Farm ²		Total Expenditures	
	2010	2011	2010	2011	2010	2011
	Percent		Dollars		Million Dollars	
Total Farm Production Expenditures ³	100.0	100.0	234,091	262,405	21,630	24,220
Livestock, Poultry & Related Expenses ⁴	22.5	25.9	29,113	33,694	2,690	3,110
Feed	39.0	39.3	39,394	43,229	3,640	3,990
Farm Services ⁵	91.1	91.9	19,481	19,935	1,800	1,840
Rent ⁶	44.2	40.9	35,606	37,378	3,290	3,450
Agricultural Chemicals ⁷	54.8	57.8	7,792	8,776	720	810
Fertilizer, Lime & Soil Conditioners ⁷	60.9	59.0	19,697	25,460	1,820	2,350
Interest	46.3	49.9	8,550	8,559	790	790
Taxes (Real Estate & Property)	100.0	99.9	7,576	8,234	700	760
Labor	28.1	26.4	7,359	6,934	680	640
Fuels	76.2	77.7	8,009	8,992	740	830
Farm Supplies & Repairs ⁸	74.0	76.4	9,416	11,701	870	1,080
Farm Improvements & Construction ⁹	57.0	57.8	8,874	12,026	820	1,110
Tractors & Self-Propelled Farm Machinery	29.8	28.3	9,524	9,534	880	880
Other Farm Machinery	31.3	30.2	4,221	5,092	390	470
Seeds & Plants ¹⁰	61.1	62.4	17,316	19,718	1,600	1,820
Trucks & Autos	25.2	26.2	2,056	3,034	190	280
Miscellaneous Capital Expenses	20.2	13.8	108	108	10	10

¹ Number of farms reporting item divided by total number of farms. ² The average per farm is computed by dividing the line-item total expense by the total number of farms. Totals may not add due to rounding. ³ Includes landlord and contractor share of farm production expenses. Totals may not add due to rounding. ⁴ Includes purchases and leasing of livestock and poultry. Intra-state and inter-state transfers of livestock are captured. ⁵ Includes all crop custom work, veterinary custom services, transportation costs, marketing charges, insurance, leasing of machinery and equipment, utilities, general and miscellaneous business expenses. ⁶ Includes cash rent paid, share rent, plus public and private grazing fees. ⁷ Includes material and application costs. ⁸ Includes bedding and litter, marketing containers, power farm shop equipment, oils and lubricants, temporary fencing, miscellaneous non-capital equipment and supplies, repairs and maintenance of equipment not depreciated, and other small non-capital equipment. ⁹ Includes all expenditures related to new construction or repairs of buildings, fences, operator dwelling (if dwelling is owned by operation), and any improvements to physical structures of land. ¹⁰ All purchases of seed, plants, or seed treatments for nursery and farming operation are included. Bedding plants, nursery stock, and seed purchased for resale are excluded.



GROW YOUR FARM FUTURE.

SHAPE YOUR FARM PROGRAMS

BOOST YOUR RURAL SERVICES

Fill out your Census of Agriculture.

Do your part to be counted.

There's strength in numbers.

LAND VALUES

Iowa: Iowa’s average cropland value increased to \$7,300 per acre, up 23.7 percent from 2011, and the average pasture value rose to \$3,000 per acre, a 13.2 percent increase from 2011. Farm real estate value in Iowa averaged \$7,000 per acre in 2012, up 22.8 percent from 2011. The average farm real estate value of farmland and buildings increased to \$175 billion in 2011, a 26.3 percent increase from 2010.

United States: The United States farm real estate value, a measurement of the value of all land and buildings on farms, averaged \$2,650 per acre for 2012, up 10.9 percent from revised 2011 values. Regional changes in the average value of farm real estate ranged from a 26.7 percent increase in the Northern Plains region to a 4.1 percent decline in the Southeast region. The highest farm real estate values were in the Corn Belt region at \$5,560 per acre. The Mountain region had the lowest farm real estate value at \$974 per acre.

The United States cropland value increased by \$450 per acre (14.5 percent) to \$3,550 per acre. In the Northern Plains and Corn Belt regions, the average cropland value increased 31.1 and 18.5 percent, respectively, from the previous year. However, in the Southeast region, cropland values decreased by 3.8 percent.

The United States pasture value increased to \$1,150 per acre, or 4.5 percent above 2011. The Southeast region had the largest percentage decrease in pasture value, 7.0 percent below 2011. The Northern Plains had the highest increase at 21.9 percent.

Land Values, Iowa, 2008-2012

Item	2008	2009	2010	2011	2012
Cropland Average Value (dollars per acre)	4,260	4,050	4,600	5,900	7,300
Pasture Average Value (dollars per acre)	2,070	1,880	2,100	2,650	3,000
Farm Real Estate Average Value (dollars).....	3,950	3,850	4,500	5,700	7,000
Farm Real Estate Value of Farmland & Buildings (million dollars)	121,660	118,580	138,600	174,990	NA

NA = information not available

CASH RENT

Cash Rent, Iowa, 2012

Cash Rent, Cropland, \$/acre	235.00
Cash Rent Irrigated Cropland, \$/acre	233.00
Cash rent, non-irrigated Cropland, \$/acre	235.00
Cash Rent, Pastureland, \$/acre	46.00

County level cash rent estimates for Iowa will be released on September 7, 2012.

During August and September, USDA’s National Agricultural Statistics Service (NASS) is conducting several important surveys. This is a busy time for everyone and we appreciate your cooperation.

Crops/Stocks Survey – The Crops/Stocks surveys provide detailed estimates of crop acreage, yields and production, and quantities of grain and oilseeds stored on farms. This survey is conducted quarterly.

Hog Inventory Survey – The hog inventory survey provides a detailed inventory of breeding and marketing hogs and the future supply of market hogs on a quarterly basis.

Objective Yield Survey – The Objective Yield surveys provide data for monthly forecasts and end-of-season estimates of planted and harvested acres, yield, and production of winter wheat, corn for grain, and soybeans.

CEAP – The Conservation Effects Assessment Project is conducted in cooperation with the National Resources Conservation Service (NRCS). This survey collects information from farmers about farming and conservation practices on cultivated cropland.

Thank you for participating!