

FARMERS AND FARM PRODUCTION

TABLE 54.—CAPITAL INVESTMENT ON OTHER FIELD-CROP FARMS IN SPECIFIED PEANUT SUBREGIONS, BY ECONOMIC CLASS OF FARM: 1954

Item	All farms	Economic class of farm					
		I	II	III	IV	V	VI
Virginia-North Carolina (subregion 21)							
Investment per farm (dollars):							
Land and buildings.....	9,962	68,702	27,797	13,000	7,863	5,003	3,805
Livestock.....	716	5,498	2,159	859	539	425	274
Machinery.....	2,113	9,288	5,081	2,512	1,767	1,466	904
Total.....	12,791	83,488	35,037	16,371	10,169	6,894	4,983
Georgia-Alabama-Florida (subregion 41)							
Investment per farm (dollars):							
Land and buildings.....	7,385	85,371	25,403	11,133	7,249	4,372	3,318
Livestock.....	841	8,195	2,937	1,260	747	483	325
Machinery.....	2,064	14,336	6,156	2,976	1,995	1,364	780
Total.....	10,290	107,902	34,496	15,369	9,991	6,219	4,423
Oklahoma-Texas (subregion 96)							
Investment per farm (dollars):							
Land and buildings.....	11,721	16,380	34,939	22,152	13,963	9,889	6,312
Livestock.....	1,045	2,770	4,384	2,139	1,241	831	574
Machinery.....	3,496	7,929	4,884	6,069	4,477	3,110	2,105
Total.....	16,262	27,079	44,207	30,360	19,681	13,839	8,991

In each area the amount of the investment increased as amount of gross sales increased. The average investment on Class II farms was 5 to 9 times the average investment on Class VI farms. However, the proportion of the total investment in various categories of farm capital did not change a great deal as the amount of capital investment increased. The average investment for farms in the same economic class varied substantially between the different peanut areas.

Production expense.—Items of specified farm expenditures for farms in the peanut areas are given in Table 55. Expenditures per farm averaged \$1,500 in the Georgia-Alabama-Florida area compared with \$1,374 in the Virginia-North Carolina area, and only \$964 in the Oklahoma-Texas area. On a per crop-acre basis, expenditures of \$30.70 in the Virginia-North Carolina area were almost double the amount in the Georgia-Alabama-Florida area and more than four times that in the Oklahoma-Texas area. The main factors accounting for the differences were the amounts spent for hired labor and for fertilizer and lime.

In each area, the amount of specified expense per crop acre increased as gross income increased. In the Virginia-North Carolina area, expenses that showed the largest increase were hired labor and fertilizer and lime. In the Georgia-Alabama-Florida area, hired labor, gasoline and oil, and fertilizer and lime increased as gross income increased. In the Texas-Oklahoma area, hired labor and gasoline and oil were the expenses that increased most with the increase in size of farm operation.

INCOME AND EFFICIENCY LEVELS

Source of farm income.—In both the Virginia-North Carolina and the Georgia-Alabama-Florida peanut areas, tobacco was grown on a number of farms. Generally, peanuts were the major

TABLE 55.—SPECIFIED FARM EXPENDITURES ON OTHER FIELD-CROP FARMS IN SPECIFIED PEANUT SUBREGIONS, BY ECONOMIC CLASS OF FARM: 1954

Item of expense	All farms	Economic class of farm					
		I	II	III	IV	V	VI
Virginia-North Carolina (subregion 21)							
Amount per farm (dollars):							
Machine hire.....	117	353	200	155	102	80	48
Hired labor.....	366	3,333	1,780	461	215	110	60
Feed for livestock and poultry.....	171	1,361	631	244	96	78	47
Gasoline and other petroleum fuel and oil.....	229	1,162	741	302	173	100	48
Commercial fertilizer and fertilizing materials.....	482	3,178	1,407	615	373	253	131
Lime and liming materials.....	9	67	26	10	7	6	2
Total.....	1,374	9,449	4,785	1,777	966	627	326
Amount per crop acre (dollars):							
Machine hire.....	2.97	1.38	1.86	3.19	3.27	3.50	3.47
Hired labor.....	9.33	13.06	16.57	9.27	6.90	4.84	3.61
Gasoline and other petroleum fuel and oil.....	5.84	4.55	6.90	6.21	5.57	4.38	3.60
Fertilizer and lime.....	12.51	12.69	13.33	12.86	12.22	11.36	9.07
Total.....	30.65	31.68	38.66	31.53	27.96	24.08	20.25
Georgia-Alabama-Florida (subregion 41)							
Amount per farm (dollars):							
Machine hire.....	160	503	305	274	161	114	57
Hired labor.....	390	10,733	2,210	613	222	112	61
Feed for livestock and poultry.....	135	1,916	526	301	77	55	46
Gasoline and other petroleum fuel and oil.....	272	3,265	1,253	451	225	116	55
Commercial fertilizer and fertilizing materials.....	531	6,303	1,708	845	480	276	179
Lime and liming materials.....	12	192	53	27	7	4	2
Total.....	1,500	22,912	6,055	2,511	1,172	677	390
Amount per crop acre (dollars):							
Machine hire.....	1.89	0.76	1.04	2.27	2.16	2.16	1.45
Hired labor.....	4.62	16.32	7.52	5.08	2.98	2.12	1.28
Gasoline and other petroleum fuel and oil.....	3.22	4.97	4.26	3.74	3.01	2.20	1.38
Fertilizer and lime.....	6.43	9.88	5.99	7.23	6.53	5.31	4.57
Total.....	16.16	31.93	18.81	18.32	14.68	11.79	8.68
Oklahoma-Texas (subregion 96)							
Amount per farm (dollars):							
Machine hire.....	179	341	246	232	173	106	
Hired labor.....	115	1,917	548	325	157	58	37
Feed for livestock and poultry.....	230	1,167	1,004	540	200	162	100
Gasoline and other petroleum fuel and oil.....	271	783	631	568	359	228	119
Commercial fertilizer and fertilizing materials.....	160	323	430	329	256	135	65
Lime and liming materials.....	(Z)				1	(Z)	
Total.....	964	4,190	2,963	2,008	1,295	756	436
Amount per crop acre (dollars):							
Machine hire.....	1.71	1.57	1.29	1.67	1.96	1.90	
Hired labor.....	1.11	10.64	2.52	1.71	1.13	.65	.63
Gasoline and other petroleum fuel and oil.....	2.59	4.35	2.90	2.98	2.58	2.58	2.04
Fertilizer and lime.....	1.62	1.79	2.02	1.73	1.86	1.53	1.11
Total.....	7.03	16.78	9.01	7.71	7.24	6.72	5.68

Z \$0.50 or less.

enterprise. But, on a considerable number of these farms tobacco was more important. These farms were included in the other field-crop group. In this analysis there was no way to separate tobacco from peanut farms. Although peanuts were the major