

# 1964 UNITED STATES CENSUS OF AGRICULTURE

FARMS  
FARM CHARACTERISTICS  
LIVESTOCK AND PRODUCTS  
CROPS  
FRUITS  
VALUES

VOLUME III PART 4

## Farm Debt



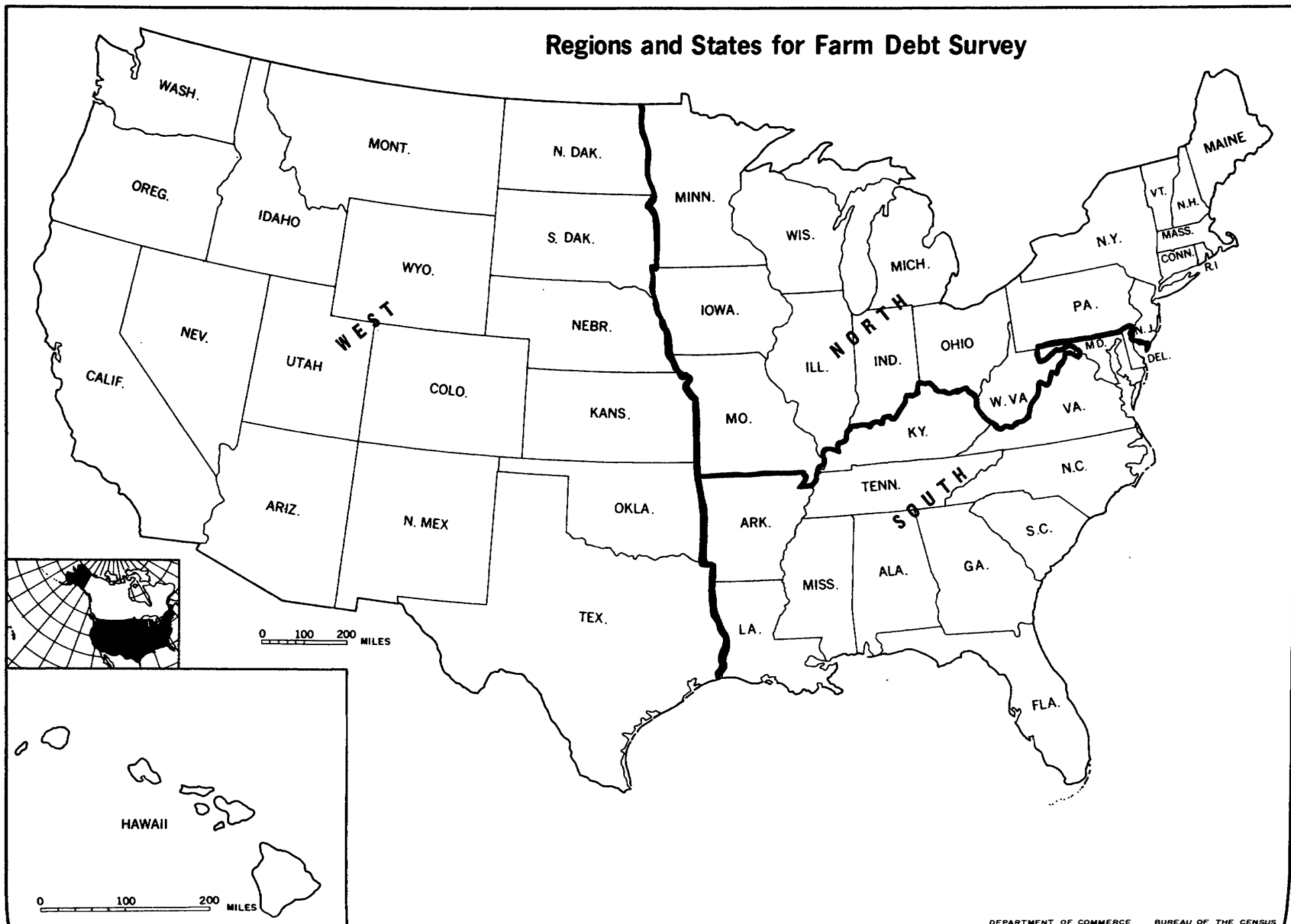
U.S. DEPARTMENT OF COMMERCE

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**U.S. DEPARTMENT OF COMMERCE**  
**BUREAU OF THE CENSUS**  
**WASHINGTON, D.C. 20233**

October 29, 1968

Errata Sheet No. 6  
1964 Census of Agriculture

Volume III, part 4, page 22, second column

Please—Replace list under paragraph 7 with the following:

1. \$50 or more in value of products sold.
2. 2 or more acres of crop failure.
3. 5 or more acres in summer fallow.
4. 5 or more acres in cropland pasture and improved other pasture.
5. 10 or more acres in other pasture and woodland pasture.
6. 50 or more chickens 4 months old and over on hand.
7. 5 or more sheep and lambs on hand.
8. 5 or more goats and kids on hand.
9. 5 or more hogs and pigs on hand.
10. 5 or more cattle and calves on hand.
11. 2 or more cows on hand.
12. 0.2 or more acres of tobacco harvested.
13. 100 or more pounds of tobacco harvested.
14. 0.5 or more acres in vegetables, berries, and orchards.
15. 3 or more acres of hay and no cattle on hand.
16. 2 or more acres of corn and no cattle and calves or hogs and pigs on hand.

Page 23, first column

Please—Replace list under paragraph 1 with the following:

1. \$250 or more in value of products sold.
2. 5 or more acres of crop failure.
3. 100 or more chickens 4 months old and over on hand.
4. 10 or more sheep and lambs on hand.
5. 10 or more goats and kids on hand.
6. 10 or more hogs and pigs on hand.
7. 10 or more cattle and calves on hand.
8. 4 or more cows on hand.
9. 0.3 or more acres of tobacco harvested.
10. 500 or more pounds of tobacco harvested.
11. 2 or more acres in vegetables, berries, and orchards.
12. 5 or more acres of corn and no cattle and calves or hogs and pigs on hand.

# 1964<sup>OF</sup> UNITED STATES CENSUS OF AGRICULTURE

## Volume III—Part 4

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# Farm Debt

**Introduction--**This report contains data collected in a supplementary survey for the 1964 Census of Agriculture, of approximately 16,000 farms. The survey was taken in 1966 and the farms included in the survey were selected from the 1964 Census of Agriculture and from the records of the coverage evaluation survey for the 1964 Census of Agriculture.

The report provides data on the debt situation of major groups of farm operators and the debt situation of their landlords. It is described by showing the relationship between debts and factors such as ownership of farmland and buildings, economic class of farm, size of farm, tenure of farm operator, age of farm operator, years operator has been operating farm, operator's income from sale of farm products, and operator's income from sources other than the farm operated. Most of the data and nearly all of the summary of results relate to the operators of commercial farms.

Data relating to production and sale of crops and livestock; land use; income from sources other than the farm operated, by source; selected expenditures; ownership of important farm machines; construction of new farm buildings; etc., for the farms included in this survey are published in part 3, special report, 1965 Sample Survey of Agriculture.

**Collection of data--**The questionnaires were sent to farm operators by mail. Most of the questionnaires were mailed February 21, 1966. The questionnaires were accompanied by a letter and by three pages of instructions regarding the reporting of data for individual questions. More than 55 percent of the farm operators had been included in either the special survey of farmworkers or the special survey of hired farmworkers and had been submitting questionnaires once each month during the period March 1965 to February 1966. Questionnaires not received by mail were obtained by special interviewers. For about 300 farm operators in the sample it was not possible to obtain a satisfactory questionnaire. Questionnaires were prepared for these farms using information available for the 1964 Census of Agriculture for the same farm and information for the 1965 Sample Survey of Agriculture for a similar type of farm in the same county or State.

The questionnaires for the survey of debts of landlords were obtained by mail and by special interviewers, largely by telephone. The questionnaires were obtained during the period May to September 1966.

**Office processing--**Data regarding acres in the farm, acres of cropland harvested, value of all farm products sold, and expenditures for hired farm labor were available for each farm from the 1964 Census of Agriculture. For farms with a value of farm products sold of \$40,000 and over and for farms with an expenditure for hired farm labor of \$10,000 or more in 1964, the questionnaire for the 1964 Census of Agriculture was matched with the questionnaire for the 1965 Sample Survey of Agriculture and the 1964 questionnaire was used for reference purposes during the editing and coding of the questionnaires. Questionnaires for all farms with a total value of farm products sold of \$40,000 and over and for farms with an expenditure of \$10,000 or more for hired farm labor were reviewed by agricultural statisticians. Letters were written to obtain missing information or to verify questionable data.

Questionnaires for the surveys of debts of landlords were matched with the questionnaire of the farm operator to whom they rented land.

The data were placed on punch cards for transfer of data to computer tapes. The data on punch cards were verified 100 percent and all errors found were corrected. After the data were placed on computer tapes, consistency checks were made of the data for each farm on the computer tapes. These checks included checking to see that all data were present, that all codes for data were valid, that the relationship between the acres in the farm and the value of land and buildings was reasonable, and that the sum of component parts were in agreement with totals. Lists were made of data items that exceed prescribed amounts. When the consistency check indicated a possible error, the data were listed. These listings and the listings of data items exceeding prescribed amounts were reviewed by agricultural statisticians. Corrections were made and verified. All tabulations were reviewed by an agricultural statistician and questionable data were reviewed and corrections were made when significant errors were found.

**Description of the sample--**The sample for this survey was selected largely from farms included in the 1964 Census of Agriculture. The sample was selected from three major groups of 1964 farms: (1) farms with a value of farm products sold of less than \$100,000 and with an expenditure of less than \$10,000 for hired farm labor; (2) farms with an expenditure of \$10,000 or more for hired labor and/or sale of farm products of \$100,000 or more; (3) farms which were missed in the 1964 Census of Agriculture were represented in the sample. Abnormal farms were excluded. Different sampling rates were used for the two groups selected from the 1964 Census. While about 98 percent of the farms were in group (1), the group (2) farms account for a substantial part of all farm production and all farm expenditures; and were, therefore, sampled at considerably higher rates.

**Group (1)--**Approximately 8,500 farms were selected from 447 primary sampling units consisting of individual counties or groups of adjacent counties. The primary sampling units were assigned probabilities on the basis of the value of farm products sold in 1959 from farms with a value of farm products sold of less than \$100,000. The selection rate within each primary sampling unit was inversely proportionate to the probability of selection of the primary sampling unit, so that a constant overall sampling rate was obtained.

Farms with a total value of farm products sold of \$100,000 or more and farms with an expenditure of \$10,000 or more for hired farm labor were excluded from this part of the sample.

The overall sampling rate was one in 418.5. However, farms with 5 or more acres of land in fruit orchards or with 200 or more fruit trees, or 2 or more acres of berries, were sampled at the rate of one in 139.5; and farms with 10 or more acres of vegetables for sale or \$1,000 or more sales of vegetables or horticultural specialty products were sampled at the rate of one in 104.6. This over-sampling was done since the total number of farms of these types is relatively small, and it was desired to have a large enough sample to provide reliable estimates for them.

**Group (2)--**Farms with an expenditure of \$10,000 or more for hired farm labor in 1964, or with total value of farm products sold of \$100,000 or more in 1964 were sampled at different rates according to the size of the expenditure, and the value of farm products sold.

First a sample of farms with an expenditure of \$10,000 or more for hired farm labor was selected. The sampling rates for this part of the sample of farms were as follows:

<i>Expenditure for hired farm labor</i>	<i>Sampling rate</i>
\$100,000 or more . . . . .	1 in 1
\$50,000 to \$99,999 . . . . .	1 in 3
\$20,000 to \$49,999 . . . . .	1 in 10
\$10,000 to \$19,999 . . . . .	1 in 20

The sample for farms with an expenditure of \$100,000 or more was selected from all counties in the United States. The sample for farms with an expenditure for hired farm labor of \$10,000 to \$99,999 was selected from 508 primary sampling units comprising 1,388 counties.

Second, for farms with sales of \$100,000 and over, a supplementary sample was selected so that the final sampling rates, based on both the value of farm products sold and expenditure for hired farm labor, were as follows:

1964 hired labor expenditure	Total value of farm products sold in 1964			
	\$100,000 to \$199,999	\$200,000 to \$499,999	\$500,000 to \$999,999	\$1,000,000 or more
Less than \$20,000 . . . . .	1 in 20	1 in 10	1 in 2	1 in 1
\$20,000 to \$49,999 . . . . .	1 in 10	1 in 10	1 in 2	1 in 1
\$50,000 to \$99,999 . . . . .	1 in 3	1 in 3	1 in 2	1 in 1
\$100,000 or more . . . . .	1 in 1	1 in 1	1 in 1	1 in 1

Third, the sample was supplemented by taking 1 in 100 of the farms with a value of farm products sold of \$40,000 to \$99,999 and with an expenditure for hired farm labor of less than \$10,000. (This sample was restricted to the 447 primary sampling units of group (1).) Since farms of this size were already represented in the group (1) sample, special weighting was applied to the estimates from this part of the sample, and to the corresponding group (1) sample, in order to obtain estimates for the United States.

The number of farms in the group (2) part of the sample was as follows:

Farms with hired labor expenditure over \$10,000 . . . . .	4,400
Farms with a value of farm products sold of \$100,000 or more (large-scale farms) . . . . .	1,968
Farms with a total value of farm products sold of \$40,000 to \$99,999 and with an expenditure of less than \$10,000 for hired farm labor . . . . .	988
Total . . . . .	7,356

**Group (3)**--A sample of 235 farms representing approximately 238,000 farms missed in the 1964 Census of Agriculture, were included in the sample. These farms were selected from the farms shown as missed by the Coverage Evaluation Program for the 1964 Census of Agriculture. Only missed farms that had 10 or more acres of land in farms and a value of farm products sold of \$50 or more and missed farms that had less than 10 acres of land in farms and a value of farm products sold of \$250 or more in 1965 were included in this group.

The landlords from whom data were obtained regarding farm debt were the landlords reported for the farms included in the survey.

**Method of estimation**--Estimates were prepared by weighting the data for each farm. Weights were assigned separately to the farms in each region and within regions on the basis of economic class of farm or value of farm products sold and in some cases, on the basis of type of farm and expenditure for hired farm labor.

For the part (group 1) of the sample representing farms with a value of farm products sold of less than \$100,000 and an expenditure for hired farm labor of less than \$10,000, weights were assigned as follows: Farms with 5 or more acres of land in fruit orchards, or with 200 or more fruit trees or with 2 or more acres of berries were assigned a weight of 140. Farms with 10 or more acres of vegetables harvested for sale or with sales of vegetables or horticultural specialty products of \$1,000 or more were assigned a weight of 105. All other farms in this part of the sample were assigned weights which varied from region to region; the calculation of the weights involved the ratio of the number of farms in the sample to the number of farms in the corresponding group of farms included in the 1964 Census of Agriculture.

In each region, weights were assigned separately to farms in different economic classes in the following grouping of classes:

- (1) Class I
- (2) Classes II and III
- (3) Classes IV and V
- (4) Class VI, part-time, and part-retirement farms

For group (2) farms, separate weights were determined for many subgroups of farms. The weights depended upon the region, type of farm, economic size of farm (large-scale, Class I, and Classes 2-8 combined), and expenditure for hired farm labor. For large-scale farms the weights were assigned separately for four value of farm products sold groups (\$1,000,000 and over, \$500,000 to \$999,999, \$200,000 to \$499,999, and \$100,000 to \$199,999), and six groups of farms by expenditure for hired farm labor (none, \$1 to \$9,999, \$10,000 to \$19,999, \$20,000 to \$49,999, \$50,000 to \$99,999, and \$100,000 or more).

The weights assigned to individual farms for the purpose of obtaining estimated totals varied from less than 1 to 1,333. In most cases, the weight assigned to an individual farm contained a fraction. For some tabulations, the weight assigned to a farm was rounded to the nearest whole number. Also in obtaining totals for some items, the data for individual farms were rounded to the nearest thousand before the data were added for all farms in the group. Because of the rounding, totals for the same item may differ slightly from table to table and sum of the various groupings in the table may not add exactly to the total.

#### DEFINITIONS AND EXPLANATIONS

**Census definition of a farm**--For this survey the definition of a farm was the same as that for the 1964 Census of Agriculture and was based primarily on a combination of "acres in the place" and the quantity of agricultural resources on the place or the quantity of agricultural products produced.

The word "place" was defined to include all land under the control or supervision of one person or partnership at the time of enumeration and on which agricultural operations were conducted at any time in 1964. Control may have been exercised through ownership or management; or through a lease, rental, or cropping arrangement.

The computer editing specifications provided for the counting of a place as a farm if the place contained 10 or more acres and met any of the following criteria:

1. 2 or more acres of crop failure.
2. 5 or more acres of cropland pasture or improved other pasture.
3. 10 or more acres of other pasture.
4. 5 or more acres of land in summer fallow.
5. 10 or more acres of other pasture.

6. 50 or more chickens 4 months old or over on the farm.
7. 5 or more hogs and pigs on the farm.
8. 5 or more cattle and calves on the farm.
9. 2 or more milk cows on the farm.
10. 0.2 acres or more of tobacco harvested.
11. 100 or more pounds of tobacco harvested.
12. 0.5 acres or more of vegetables or berries harvested for sale.
13. 0.5 acres or more of land in orchards, vineyards, and planted nut trees.
14. 3 or more acres of hay harvested.
15. 2 or more acres of corn harvested, provided there were no hogs or pigs on the farm.

For places of less than 10 acres the computer editing specifications provided for the counting as a farm if the place met any of the following criteria:

1. 5 or more acres of crop failure.
2. 100 or more chickens 4 months old and over on the farm.
3. 10 or more hogs and pigs on the farm.
4. 10 or more cattle and calves on the farm.
5. 4 or more milk cows on the farm.
6. 0.3 acres or more of tobacco harvested.
7. 500 or more pounds of tobacco harvested.
8. 2 or more acres of vegetables or berries harvested for sale.
9. 2 or more acres of land in fruit orchards, vineyards, or planted nut trees.
10. 5 or more acres of corn harvested provided that there were no hogs and pigs on the farm.

For a more detailed explanation regarding the definition of a farm used for the 1964 Census of Agriculture, reference should be made to the introduction of volume II of the reports for the 1964 Census of Agriculture.

**Farm operator**—The term "farm operator" is used to designate a person who operates a farm, either doing the work himself or directly supervising the work. He may be the owner, a member of the owner's household, a hired manager, or a tenant, renter, or sharecropper. If he rents land to others or has land worked on shares by others, he is considered as operator only of the land which he retains for his own operation. In the case of a partnership, only one partner is counted as an operator. The number of farm operators is the same as the number of farms.

**Farms or operators reporting**—Figures for farms represent the number of farms, or farm operators, for which the specified item was reported.

**Land in farms**—The land to be included in each farm was determined by inquiries on the questionnaire and by instructions to enumerators and farm operators. The farm operators were instructed to report the number of acres owned, then the number of acres rented or worked on shares, the number of acres managed for others, and lastly, the number of acres rented or leased to others. The acres owned, plus the acres rented or worked on shares, plus acres managed for others, minus acres rented or leased to others was designated as "acres in the place" or "acres in the farm."

This report presents detailed data for farms classified by size of farm, age of farm operator, tenure of farm operator, economic class of farm, and type of farm. The classification is that for the farm in 1964.

**Farms by size**—Farms were classified by size according to the total land area established for each farm. The same classification was used for all States. According to definition, a farm is essentially an operating unit, not an ownership tract. All land operated by one person or

partnership represents one farm. In the case of a landlord who has assigned land to tenants, the land assigned to each tenant is considered a separate farm even though the landlord may operate the entire landholding as one unit in respect to supervision, equipment, rotation practice, purchase of supplies, or sale of products.

**Farms by tenure of operator**—The classification of farms by tenure of operator was based on data reported for land owned, land rented from others or worked on shares for others, land managed for others, and land rented to others or worked on shares by others.

The various classifications of tenure, as used for the census, are defined below:

1. **Full owners** operate only land they own.
2. **Part owners** operate land they own and also land rented from others.
3. **Managers** operate land for others and are paid a wage or salary for their services. Persons acting merely as caretakers or hired as laborers are not classified as managers. If a farm operator managed land for others and also operated land on his own account, the land operated on his own account and the land managed for others was considered as one farm. If he managed land for two or more employers, all the managed land was considered to be one farm. Farms reporting any managed land were classed as manager-operated only if the land they claimed as managed met at least one of the following conditions:

1. 1,000 acres or more in the farm.
2. 10 acres or more in vegetables, berries, or in fruit orchards.
3. Nursery or greenhouse operations with sales of \$5,000 or more.
4. Cropland harvested plus land rented to others equaled 200 acres or more.
5. 50 or more cattle and calves on hand.
6. 25 or more milk cows on hand.
7. 1,000 or more chickens or turkeys on hand, sold, or raised.
8. \$10,000 or more in value of farm products sold in 1964.

4. **Tenants** rent from others or work on shares for others all the land they operate.

**Farms by economic class**—Farms were grouped into two major categories, commercial farms and other farms, mainly on the basis of total value of products sold. In general, all farms with a value of sales amounting to \$2,500 or more were classified as commercial. Farms with a value of sales of \$50 to \$2,499 were classified as commercial if the farm operator was under 65 years of age and he did not work off the farm 100 or more days during the year. The remaining farms with a value of sales of \$50 to \$2,499 were included in one of the two groups of "other farms."

Commercial farms were divided into two economic classes on the basis of the total value of all products sold, as follows:

#### *Class of farm*

Large scale <sup>1</sup> . . . . .	\$100,000 or more
I . . . . .	\$ 40,000 or more
II . . . . .	\$ 20,000 to \$39,999
III . . . . .	\$ 10,000 to \$19,999
IV . . . . .	\$ 5,000 to \$ 9,999
V . . . . .	\$ 2,500 to \$ 4,999
VI <sup>2</sup> . . . . .	\$50 to \$2,499

<sup>1</sup>Included also in Class I.

<sup>2</sup>Provided the farm operator was under 65 years of age and he did not work off the farm 100 or more days.

Other farms were divided into two economic classes as follows:

1. **Part-time**—Farms with a value of sales of farm products of \$50 to \$2,499 were classified as "part-time" if the operator was under 65 years of age and he worked off the farm 100 or more days.
2. **Part-retirement**—Farms with a value of sales of farm products of \$50 to \$2,499 were classified as "part-retirement" if the farm operator was 65 years old or over. Many of these are farms on which the income from nonfarm sources was greater than the value of sales of agricultural products.

**Farms by type**—The type of farm represents a description of the major source of income from farm sales. To be classified as a particular type, a farm had to have sales of a particular product or group of products amounting in value to 50 percent or more of the total value of all farm products sold during the year.

The types of farms, together with the products on which type classification is based, are as follows:

	(Products with sales value representing 50% or more of total value of all farm products sold)
Cash-grain . . . . .	Corn, sorghums, small grains, soybeans for beans, cowpeas for peas, dry field and seed beans and peas.
Tobacco . . . . .	Tobacco.
Cotton . . . . .	Cotton.
Other field-crop. . . . .	Peanuts, potatoes (Irish and sweet), sugarcane for sugar or sirup, sweet sorghums for sirup, broomcorn, popcorn, sugar beet seed, and pineapples.
Vegetable . . . . .	Vegetables.
Fruit and nut. . . . .	Berries, other small fruits, tree fruits, grapes, nuts, and coffee.
Poultry . . . . .	Chickens, chicken eggs, turkeys, and other poultry products.
Dairy . . . . .	Milk and cream. The criterion of 50 percent of total sales was modified in the case of dairy farms. A farm having value of sales of dairy products amounting to less than 50 percent of the total value of farm products sold was classified as a dairy farm, if—  (a) Milk and cream sold accounted for more than 30 percent of the total value of products sold, and—  (b) Milk cows represented 50 percent or more of total cows, and—

(Products with sales value representing 50% or more of total value of all farm products sold)

(c) The value of milk and cream sold plus the value of cattle and calves sold amounted to 50 percent or more of the total value of all farm products sold.

Livestock other than poultry and dairy . . . . .

Cattle, calves, hogs, sheep, goats, wool, and mohair except for farms in the 17 Western States, Louisiana, Florida and Hawaii that qualified as livestock ranches.

Livestock ranches . . . . .

Farms in the 17 Western States, Louisiana, Florida, and Hawaii were classified as livestock ranches if the sales of livestock, wool, and mohair represented 50 percent or more of the total value of farm products sold and if pastureland or grazing land amounted to 100 or more acres and was 10 or more times the acreage of cropland harvested.

General . . . . .

Field seed crops, hay, grass, and silage. A farm was also classified as general if it had cash income from three or more sources and did not meet the criteria for any other type.

Miscellaneous . . . . .

Nursery and greenhouse products, forest products, mules, horses, colts, ponies, fur-bearing animals, bees, honey, goat milk, and farms with no value of farm products sold.

**Crop-type farms**—Crop-type farms include cash-grain, tobacco, cotton, other field-crop, vegetable, fruit and nut, and miscellaneous farms.

**Livestock-type farms**—Livestock-type farms include poultry; dairy; livestock farms excluding poultry, dairy, and livestock ranches; livestock ranches; and general farms.

**Total value of farm products sold** was to include the receipts from the sales of all crops, poultry, livestock, poultry and livestock products, and forest products, regardless of who did the selling or who shared in the receipts. In the case of crops, the total sales were to represent sales of crops harvested in 1965 whether sold in 1965 or 1966 or later. The total was to include the receipts from the sale of livestock and livestock and poultry products sold in 1965 regardless of when raised. The total was to include the value of farm products sold for or given to the landlord, if all or part of the land in the farm was leased or rented, or worked on shares. The total was to include payments received from the grazing of livestock and the value of timber and other

forest products sold by the farm operator or his landlord from the farm. The questionnaire also contained inquiries regarding either the amount sold or the value of sales for individual farm products or groups of farm products sold.

**Total cash operating expenses** were to represent the total cash operating expenditures made by the farm operator and members of his family for farming operations on the farm in 1965. Cash expenses paid by landlord were not to be included.

**Total value of farm products sold minus cash operating expenses**—This total does not represent net farm income as it does not include rental payments to landlords, depreciation on farm buildings and machinery nor adjustments for changes in the inventory value of crops, livestock, etc., during 1965.

**Operator's share**—The operator's share of the value of farm products sold was obtained by asking "What will be the value of farm products sold from this place in 1965?" and "If a tenant, what will your share be?"

**Operator's share minus cash rent**—This total included the operator's share of the value of farm products sold minus cash rent paid to the landlord.

**Landlord's share**—The landlord's share of the value of farm products sold included the total value of farm products sold minus the operator's share of the value of farm products sold.

**Operator's net cash farm income**—This was calculated for each farm by subtracting the farm operator's cash operating expenses and cash rent paid from the operator's share of the value of farm products sold. It does not include any deductions for depreciation of farm buildings and machinery nor for changes in the value of the inventory for crops and livestock in 1965.

**Off-farm income**—(Income from sources other than the farm operated.) This represents the total received in 1965 by the farm operator and members of his family living in his household from the following sources other than the farm operated: (1) cash wages, salaries, commissions, and tips; (2) Federal Social Security, pensions, retirement pay, veteran payments, and annuities; (3) net earnings after deducting cash operating expenses for customwork and machine hire; (4) interest, dividends, and regular payments from trust funds; (5) net rental of farm property after deducting expenses; (6) government payments; (7) net earnings after deducting business expenses from nonfarm business or professional practice; (8) rental of nonfarm property after deducting expenses; (9) unemployment insurance, workmen's compensation and old age assistance; (10) net receipts from roomers and boarders and contributions for family support from persons outside the family; and (11) other sources (oil and gas leases, rights of way, etc.).

**Operator's total net cash income**—This represents the total of net cash farm income and off-farm income.

**Land owned**—All lands that the operator and/or his wife held at the time of enumeration under title, purchase contract, homestead law, or as heir or trustee of an undivided estate was considered owned. Land owned included land owned and operated and also any land owned by the farm operator and rented to others.

For farms operated as a partnership, the census report was to be made in the name of the partner who was mainly in charge of the agricultural operations and was to include all land used for the partnership operation. Land used for the partnership operation that was owned by any of the partners was to be considered as land owned.

**Land rented from others**—This category included not only land that the farm operator rented or leased from others, but also land he worked on shares for others and any land he occupied rent free. Grazing land used under government permit or license was not to be included as land rented from others and hence not included as land in farm. Land rented from others included, in addition to land leased and operated, any leased lands the operator may have subrented to others.

**Cash rent**—Each farm operator renting or leasing from others was asked, "Do you pay your landlord any cash as rent?" and "If 'yes' how much for the year?" Cash rent included, in addition to the amount paid for land leased and operated, any cash rent paid for leased lands the operator may have subrented to others.

**Total rent**—Total rent included landlord's share of the value of farm products sold plus cash rent.

**Age of farm operator**—The age of operator is that reported by the farm operator in 1964.

**Years on farm**—Each farm operator was asked, "When did you begin to operate this place?" The year began is that reported in the 1965 Sample Survey.

**Total debt**—Farm operators were instructed to report as debt the unpaid principal of the loans, charge accounts, sales contracts, and other bills owed by the farm operator and his wife at the time of the filling of the questionnaire. In case an indebted farm operator (or his wife) owned farmland that was rented or leased to others or that was worked on shares by others, or owned a nonfarm business, he was asked to prorate his debt so the amount reported would relate only to the farmland he operated.

The questionnaire contained separate inquiries about debts owed to each of 10 different sources of credit. The inquiry about debts owed to merchants and dealers included an itemization by seven purposes. In addition, debts owed to individuals from whom part or all of the farm was purchased were subdivided into mortgage and land-purchase-contract categories. The use of separate inquiries for different types of debts probably resulted in more complete reporting.

The different sources of credit that were listed on the questionnaire are as follows:

1. Federal Land Banks.
2. Farmers Home Administration.
3. Insurance companies.
4. Commercial and savings banks.
5. Production credit associations.
6. Other lending institutions.
7. Merchants and dealers, for purchase of--
  - a. Tractors and farm machinery, including repairs.
  - b. Autos and trucks, including repairs.
  - c. Gas, oil, and other fuel.
  - d. Feed, seed, and fertilizer.
  - e. Livestock and poultry.
  - f. Household furniture, household appliances, household supplies, food, and clothing.
  - g. Other purchases, including building supplies, hardware, custom work, and similar purchases.
8. Individuals from whom part or all of farm was purchased under--
  - a. Mortgage or deed of trust.
  - b. Land purchase contract.
9. Other individuals (landlords, relatives, friends, estates, etc.).

10. Miscellaneous, such as unpaid bills for hospital, medical, and veterinary services; utility bills; taxes or insurance premiums past due; and debts for other purposes.

The instructions and procedures for the reporting of farm landlord debt were the same as those for reporting farm operator debt. Each landlord listed by a farm operator was asked to report only debt relating to the acreage rented to the farm operator in the sample.

**Real estate debt**—Farm operators (and farm landlords) were asked, "How much of the total (debts) owed by you is secured by land and buildings?" The data presented for farm real estate debt represent the amount of debt reported for this inquiry. Farm operators and farm landlords were instructed to include debts secured by real estate mortgages, deeds of trust, land purchase contracts, etc.

**Major real estate debt**—Farm operators and landlords were asked to report separately the amounts of debts that were secured by mortgages, deeds of trust, or land purchase contracts on the farm to which the questionnaire applied. Taking the data thus obtained on real-estate-secured debts, certain rules were applied during processing to obtain a category called major real estate debt. The primary objective was to exclude from this category debts in which the real estate security was likely to have served merely as secondary collateral. Accordingly, major real estate debt includes:

1. All real-estate-secured debts owed to Federal Land Banks and insurance companies, and to individuals from whom part or all of the farm was purchased.
2. The largest real-estate-secured debt among those owed by each farm operator or landlord to the Farmers Home Administration, commercial and savings banks, other lending institutions, and individuals other than those from whom the farm was purchased, if this debt was equal to or greater than the largest of the debts owed to one of the sources listed in part 1 above, or if it was the only real-estate-secured debt of the operator or landlord.

But it excludes all debt owed to production credit associations and to merchants and dealers.

In interpreting the specifications for the above, it should be noted that the questionnaires asked only for the total real-estate-secured debt owed to each specified lender group rather than for the amount of each individual loan.

**Non-real estate and related debt**—This category includes all debt not classified as major real estate debt by application of the rules given above. It therefore includes:

1. All debt for which no real estate security was reported.
2. Those real-estate-secured debts owed to the Farmers Home Administration, commercial and savings banks, other lending institutions, and individuals (other than those from whom the farm was purchased) which were not the largest or the only real-estate-secured debt of the farm operator or landlord.
3. All debt owed to production credit associations and to merchants and dealers, regardless of whether it was secured by real estate.

**Sampling errors**—Estimated totals for data for all items are subject to sampling errors. Approximate measures of sampling errors for selected items may be obtained from tables 24, 25, 26, 27, and 28.

Tables 24, 25, 26, 27, and 28 show percentage limits such that the chances are 2 out of 3 that the difference between an estimate based wholly or in part on a sample of farms and the figure that would have been obtained if the information had been collected for all farms would be no more than the percentage specified. The chances are about 99 out of 100 that the difference would be less than 2 1/2 times the percentage given in tables 24, 25, 26, 27, and 28.

Sampling errors were calculated by a random group method. In each region, each farm was assigned at random to one of 10 groups. The sampling errors shown in tables 24, 25, 26, 27, and 28 are relative errors, obtained by taking the square root of the relative variance. The sampling errors in tables 24, 25, 26, 27, and 28 may be overstated because no adjustments were made to take into account (1) the fact that major parts of the sample were selected within a sample of counties and the random group method of calculation would overstate the between county part of the variance and (2) that the estimates are ratio estimates as weights were assigned to individual farms so as to make the number of farms for selected groups equal to the number of farms in 1964 for the corresponding groups. For characteristics related to number of farms, the variances might be reduced by the ratio estimate; for other characteristics, the ratio adjustment would have little effect on the variance.

**Effect of changes from 1964 to 1965 in number and characteristics of farms on estimates**—The estimates for 1965 were made by using the ratio of the number of farms included in the sample survey to the number of farms for the 1964 Census of Agriculture. Generally, the ratios used for expanding totals for the sample to obtain estimates were calculated for each economic class of farm within each of the three regions. The method of making estimates by using ratio estimates results in some overstatement because, the number of farms decreased and the characteristics of farms changed from 1964 to 1965. The relative decreases and changes were greater for small farms than for larger farms.

Changes in the number of farms from 1964 resulted from the discontinuance of agricultural operations on approximately 89,000 farms, the combination of 72,000 farms with other farms, and the increase in the size of agricultural production on places recorded but not counted as farms in 1964, to such extent that the places qualified as farms in 1965. The estimated net decrease in the number of farms, land in farms, and cropland harvested, by age of farm operator, size of farm, and acreage of cropland harvested was as follows:

Subject	Number of farms (1,000)	Land in farm or place in 1964 (1,000 acres)	Cropland harvested in 1964 (1,000 acres)
Total.....	138	13,127	4,625
Age of operator:			
Under 35 years.....	12	1,040	384
35 to 44 years.....	24	2,537	1,221
45 to 54 years.....	24	2,148	681
55 to 64 years.....	30	3,285	1,391
65 years and over.....	43	4,036	907
Age not reported.....	4	80	42
Size of farm:			
Less than 10 acres.....	30	99	47
10 to 49 acres.....	50	1,152	372
50 to 99 acres.....	23	1,591	409
100 to 259 acres.....	22	3,560	1,201
260 acres or more.....	12	6,725	2,596
Acreage of cropland harvested per farm:			
Less than 10 acres.....	35	885	121
10 to 49 acres.....	30	2,039	679
50 to 99 acres.....	10	1,422	663
100 acres or more.....	14	5,680	3,162
None or not reported...	49	3,101	-

The following estimates indicate the approximate relative importance of the three sources of changes in the number of farms from 1964 to 1965:

Subject	Number of farms (1,000)	Land in farms (1,000 acres)	Cropland harvested (1,000 acres)
Farms combined with other farms.....	72	10,473	4,185
Farms discontinuing agricultural operations.....	88	3,063	479
Places increasing size of agricultural operations.....	22	410	40

As the data in the above table indicate, the change in the number of farms did not significantly affect land in farms and cropland harvested in farms as most of the land and cropland harvested were incorporated into other farms.

**Rented land considered debt free**—Lands rented or leased from United States, State, and local agencies; schools; and corporations were considered and counted as debt free. These agencies were reported 57,000 times as landlords and they rented to farm operators 54.5 million acres of land in farms with a value of land and buildings of \$3 billion in 1965. The acreage of land rented from these landlords was equal to 4.9 percent of land in all farms and 13.6 percent of all land in farms rented from others. The value of land and buildings rented from these landlords was equal to 1.6 percent for all land in farms and 4 percent of all land rented to others in 1965. The following table summarizes data for various classifications of farms for land rented from governmental agencies, corporations, etc.

Subject	Number of landlords <sup>1</sup>	Acres rented (1,000)	Value of rented land and buildings (\$1,000)
All farms.....	57,010	54,542	3,003,129
Economic class:			
Class I.....	8,143	38,174	1,714,488
Class II.....	11,146	4,677	504,706
Class III.....	10,643	3,233	216,313
Class IV.....	4,859	3,263	183,267
Class V.....	9,912	2,901	144,865
Class VI.....	3,505	1,376	166,002
Part-time.....	6,413	657	32,413
Part-retirement.....	2,389	261	21,075
Region:			
North.....	8,947	878	414,434
South.....	7,272	921	127,551
West.....	40,791	52,743	2,461,145
Type of farm:			
Cash-grain.....	12,053	3,590	652,638
Tobacco.....	6	(2)	212
Cotton.....	1,622	546	188,040
Other field-crop.....	856	303	75,696
Vegetable.....	297	86	62,432
Fruit and nut.....	570	192	65,751
Poultry.....	77	21	2,614
Dairy.....	5,493	715	221,175
Livestock other than poultry, dairy, and livestock ranches.....	15,304	5,076	405,312
Livestock ranches.....	12,954	42,528	1,084,959
General.....	5,074	1,029	192,581
Miscellaneous.....	2,704	456	51,721
Tenure of operator:			
Full owners.....	5,781	2,689	223,014
Part owners.....	38,227	34,964	1,594,691
Managers.....	1,114	13,472	485,867
Tenants.....	11,887	3,418	699,556
Size of farm:			
Less than 50 acres.....	5,727	100	32,641
50 to 99 acres.....	2,750	172	20,066
100 to 179 acres.....	4,191	220	66,635
180 to 259 acres.....	1,024	30	25,542
260 to 499 acres.....	9,770	1,639	346,135
500 to 999 acres.....	11,151	2,101	387,226
1,000 or more acres.....	22,397	50,280	2,124,884

<sup>1</sup>This represents total of the count of landlords for each farm.

<sup>2</sup>Less than 500.

**Farms and farm operators considered as debt free**—No data on farm debt were obtained for abnormal farms as nearly all these farms were owned and operated by or for United States, State, and local government agencies. According to the 1964 Census of Agriculture there were 2,178 abnormal farms, with total land in farms of 49.6 million acres and a value of land and buildings of \$1,474 million.

**Value of land and buildings**—The value of land and buildings was obtained from farm operators and the reported value was to represent the market value in 1966. Farm operators were asked to estimate the value

of land and buildings rented from others. Landlords were asked to report the value of land and buildings rented (including leased land rented to others) or leased to the farm operators included in the survey. The value of land and buildings rented from others as estimated by farm operators totaled \$76.0 billion and had an average value per acre of \$187. The estimates of the landlords of the value of land and buildings rented to farm operators totaled \$77.1 million or an average of \$190 per acre.

**Farms, land in farms, value of land and buildings, and debt by tenure of farm operator**—The data by tenure of farm operator are for the tenure classification of the farm according to the 1964 Census of Agriculture, except for the 238,000 farms missed in the 1964 Census of Agriculture, the tenure classification relates to the tenure classification early in 1966.

There were changes in the tenure of farm operator between 1964 and early 1966 as shown by the following data for farms included in the 1964 census and the 1965 survey. (Data for farms missed in the 1964 census are excluded from the figures shown.)

Tenure classification in 1964	All farms (1,000)		Farms with owned land (1,000)		Farms with rented land (1,000)	
	1964	1966	1964	1966	1964	1966
Number of farms, total.....	3,159	3,197	2,618	2,732	1,341	1,248
Full owners.....	1,813	1,852	1,813	1,822	5	135
Part owners.....	796	812	796	791	796	638
Tenants.....	530	511	8	99	530	469

Approximately 130,000 farm operators who were full owners in 1964 became part owners or tenants by early 1966. Data for real estate debt relate to farm operators owning land in early 1966 and not to farm operators owning land in 1964. A considerable number of tenants in 1964, had become owners of farmland by early 1966 and many of these tenants acquired real estate debt when they became owners of farmland. (Approximately 55,000 farm operators who were tenants in 1964, had real estate debt in early 1966.)

**Farms not included in 1964 Census of Agriculture, but included in survey of farm debt**—Data regarding farms missed in the 1964 Census of Agriculture, but included in the survey of farm debt are given in tables 1 and 2. The data given in these tables relate to 1965 operations and to farms that either contained 10 or more acres of land in farms and a value of farm products sold of \$50 or more, or farms that contained less than 10 acres and a value of farm products sold of \$250. The farms in this group represented 6.9 percent of the farms, had 3.1 percent of the land in farms, 2.3 percent of the cropland harvested, 4.1 percent of the value of land and buildings, 2.7 percent of the value of farm products sold, 2.9 percent of operators net cash farm income, 8.5 percent of farm operators income from sources other than the farm operated, 6.5 percent of operators total net cash income, 3.2 percent of all operator and landlord debt, 3.2 percent of operators real estate debt, 3.3 percent of operators non-real estate debt, and 2.8 percent of landlord debt.

**Comparison of census data on farm debt with data from other sources**—Data on total debt from other sources are available on farm debt owed to selected sources:

#### Real Estate Debt

**1. Real estate debt to Federal Land Banks**—The Farm Credit Administration reported that the loans of Federal Land Banks totaled \$4,239 million as of January 1, 1966. However, this total included loans on large timber tracts. These large timber tracts were probably not included as part of census farms. The loans on these large timber tracts were estimated at \$35 million. Federal Land Bank loans minus estimated loans on large timber tracts totaled \$4,204 million on January 1, 1966. The estimated total Federal Land Bank loans from the survey of farm debt totaled \$4,587 million or 9.1 percent more than the

**Table 1. ESTIMATES FOR SELECTED ITEMS, FOR FARMS INCLUDED IN FARM DEBT SURVEY BUT NOT INCLUDED IN 1964 CENSUS OF AGRICULTURE**

Subject	Number of farms (1,000)	Land in farms (1,000 acres)	Cropland harvested (1,000 acres)	Value of land and buildings operated (\$1,000)	Value of farm products sold (\$1,000)	Operators share of farm products sold minus cash rent (\$1,000)	Operators net cash farm income (\$1,000)	Operators off-farm cash income (\$1,000)	Operators total net cash income (\$1,000)
All farms.....	238	34,753	7,089	7,950,731	1,093,687	975,909	250,188	1,317,332	1,567,520
By economic class:									
Class I.....	4	1,595	848	685,569	299,355	290,770	47,367	22,697	70,064
Class II.....	11	5,095	1,651	2,096,128	290,146	239,620	53,083	81,856	134,939
Class III.....	8	1,575	865	399,456	110,672	92,742	33,120	20,003	53,123
Class IV.....	26	10,193	1,427	1,013,445	180,704	165,663	56,130	142,619	198,748
Class V.....	20	3,434	628	569,552	69,764	56,045	22,431	108,971	131,402
Class VI.....	61	5,067	613	1,431,821	61,500	55,968	13,525	332,459	345,984
Part-time.....	74	5,977	806	1,360,799	54,783	48,758	10,896	521,718	532,614
Part-retirement.....	34	1,818	250	393,961	26,762	26,343	13,637	87,009	100,646
By type of farm:									
Cash-grain.....	32	4,733	2,541	1,913,778	171,152	129,496	39,776	182,896	222,672
Tobacco.....	30	1,240	321	318,455	96,175	63,588	21,329	69,764	91,094
Cotton.....	13	1,203	622	279,774	52,351	41,581	18,632	15,356	33,987
Other field-crop.....	3	360	133	128,292	18,555	15,935	3,951	6,852	10,803
Vegetable.....	5	549	266	507,770	185,460	181,592	13,956	9,752	23,707
Fruit and nut.....	12	433	159	362,419	82,835	69,505	14,078	129,279	143,356
Poultry.....	11	334	25	146,685	9,727	9,689	2,560	44,325	46,886
Dairy.....	5	694	234	82,800	37,642	37,325	8,907	8,877	17,784
Livestock other than poultry, dairy, and livestock ranches.....	94	19,010	1,950	3,241,285	348,828	338,970	103,159	607,685	710,843
Livestock ranches.....	6	3,023	142	346,440	25,080	24,965	896	93,302	94,199
General.....	12	2,083	627	237,364	45,708	43,091	17,309	52,457	69,766
Miscellaneous.....	16	1,091	68	385,672	20,172	20,172	5,635	96,787	102,422
By tenure of operator:									
Full owners.....	163	22,337	(NA)	4,154,544	(NA)	(NA)	(NA)	(NA)	(NA)
Part owners.....	29	7,729	(NA)	1,827,466	(NA)	(NA)	(NA)	(NA)	(NA)
Managers.....	2	138	(NA)	25,574	(NA)	(NA)	(NA)	(NA)	(NA)
Tenants.....	44	4,550	(NA)	1,943,146	(NA)	(NA)	(NA)	(NA)	(NA)

NA Not available.

**Table 2. ESTIMATES OF DEBT FOR FARMS INCLUDED IN FARM DEBT SURVEY BUT NOT INCLUDED IN 1964 CENSUS OF AGRICULTURE**

Subject	Total operator debt (\$1,000)	Operator real estate debt (\$1,000)	Operator non-real estate debt (\$1,000)	Total landlord debt (\$1,000)	Subject	Total operator debt (\$1,000)	Operator real estate debt (\$1,000)	Operator non-real estate debt (\$1,000)	Total landlord debt (\$1,000)
All farms, total.....	948,924	614,548	334,376	189,348	By type of farm:				
By economic class of farm:					Cash-grain.....	184,514	98,335	86,179	148,172
Class I.....	44,180	25,639	18,541	23,543	Tobacco.....	37,427	20,223	17,204	11,929
Class II.....	162,796	69,060	93,736	136,336	Cotton.....	54,588	25,049	29,539	3,339
Class III.....	128,152	95,905	32,247	11,162	Other field-crop.....	10,659	8,840	1,819	-
Class IV.....	209,583	165,293	44,290	1,747	Vegetable.....	22,227	9,132	13,095	10,899
Class V.....	57,937	37,267	20,670	4,000	Fruit and nut.....	59,595	51,761	7,834	-
Class VI.....	100,522	61,248	39,273	8,638	Poultry.....	11,055	10,489	567	1,673
Part-time farms.....	232,855	151,378	81,477	2,249	Dairy.....	40,530	25,707	14,822	-
Part-retirement farms....	12,898	8,756	4,142	1,673	Livestock other than poultry, dairy, and livestock ranches.....	342,070	249,182	92,888	12,004
					Livestock ranches.....	1,387	-	1,387	-
					General.....	96,293	94,662	1,631	1,332
					Miscellaneous.....	88,579	21,168	67,411	-

total reported by the Farm Credit Administration. Part of the difference may be the result of sampling errors and part may be due to the difference in the date to which the data relate. (The average date for filling the questionnaires for the census survey was May 1966. The data for the Farm Credit Administration relate to January 1, 1966.)

**2. Real estate debt to life insurance companies—**The Institute of Life Insurance reported a total of \$4,802 million in farm mortgage loans as of January 1, 1966. This total included loans on large timber tracts and the Economic Research Service of the U.S. Department of

Agriculture estimated that these timber tract loans amounted to \$150 million. Some farm mortgage loans of life insurance companies are handled by banks. The source of such loans was probably reported as commercial banks by farm operators and landlords. The Economic Research Service of the U.S. Department of Agriculture estimated that these loans totaled \$168 million on January 1, 1966. With adjustments for loans on timber tracts and loans handled by banks, farm mortgage loans of life insurance companies would total \$4,484 million. This compares with \$4,902 million as estimated for the farm debt survey. Part of the difference between the census estimate and the calculated total for life insurance

companies may be the result of the reporting of real estate debt as non-real estate debt. Census estimates of non-real estate debt owed life insurance companies totaled \$290 million. Part of the difference may be because of differences in the date to which the data relate (i.e. January 1, 1966 versus May 1966).

**3. Farmers Home Administration**—The Farmers Home Administration reported \$630 million dollars in farm loans outstanding as of January 1, 1966. However, they had \$817 million insured farm loans outstanding to individual farmers and landlords as of January 1, 1966. These loans had been purchased by investors or other lending agencies. Since the individual farmer or landlord borrower obtained the original loan from the Farmers Home Administration (and may have been making payments to the Farmers Home Administration), he probably reported the Farmers Home Administration insured loan as owed to the Farmers Home Administration. Farmers Home Administration farm loans plus Farmers Home Administration insured farm loans total \$1,447 million as compared with \$1,836 million for the farm debt survey.

**4. Commercial and savings banks**—The report of the Federal Deposit Insurance Corporation showed that farm loans for commercial banks (national and State), mutual and stock savings banks, and private banks totaled \$2,939 million as of January 1, 1966. The total included \$160 million of Farmers Home Administration loans held by commercial banks. The total did not include an estimated \$150 million for farm real estate loans held in trust departments of commercial banks nor \$210 million in farm loans serviced by commercial banks but owned by investors or other lenders. It is very likely that farmers and farm landlord borrowers considered and reported loans serviced by banks as loans owed to banks.

If adjustments are made to make official estimates comparable to the estimates from the census survey, then the farm loans of commercial and savings banks would be \$3,139 million as compared with \$4,743 million shown by the census survey.

If adjustments are made in totals for real estate loans of Federal Land Banks, Farmers Home Administration, insurance companies, and commercial and savings banks to make the totals comparable to the census survey data reported by farmers and farm landlords, then the comparative amounts for real estate loans of these four sources for the census survey and the adjusted official reported data are as follows:

Source	Amount of real estate debt (million dollars)	
	Census survey	Adjusted official report
Total.....	15,258	13,274
Federal Land Banks.....	4,587	4,204
Farmers Home Administration....	1,836	1,447
Insurance companies.....	4,092	4,484
Commercial or savings banks....	4,743	3,139

#### Non-Real Estate Debt

**1. Non-real estate debt owed Farmers Home Administration**—The total for production, subsistence, emergency, crop and feed loans, and economic opportunity loans of the Farmers Home Administration totaled \$854 million on June 30, 1966. The estimate from the census survey of non-real estate loans owed to Farmers Home Administration was \$669 million.

**2. Non-real estate loans of commercial and savings banks**—The Federal Deposit Insurance Corporation re-

ported the total other (nonfarm mortgage loans) agricultural loans of commercial and savings banks was \$8,489 million as of June 30, 1966. The census estimate of non-real estate loans to commercial and savings banks totaled \$4,437 million. The large difference between the Federal Deposit Insurance Corporation report and the census estimates may result in part from:

(a) The reporting of debts owed to commercial banks as real estate debts by farmers and farm landlords, that were considered by banks as other agricultural loans. As indicated heretofore, census estimates for farm real estate loans to commercial and savings banks exceed the adjusted totals for real estate loans for commercial and savings banks reported by the Federal Deposit Insurance Corporation by \$1,604 million.

(b) Processors, feed dealers, cooperatives, and others with contracts with farm operators provided funds to farm operators for the production of farm products. Loans to processors, feed dealers, and others for farm production purposes are not included in census survey reports. Approximately 14 percent of all farm products sold in 1965 were produced on farms on which the farm operator had a contract with processors, dealers, cooperatives, and others to produce farm products.

**3. Loans of production credit associations**—The Farm Credit Administration reported the loans of production credit associations as \$3,122 million as of June 30, 1966. The estimated total for all debts owed to production credit associations for the census survey was \$2,298 million.

**Comparison of total debts to selected sources**—The total of all debts (real estate plus non-real estate) to selected sources (as adjusted according to the classification as probably made by farmers and farm landlords included in the census survey) and estimated census totals are as follows:

Source	Amount of total debt (million dollars)	
	Census survey	Adjusted official report
Total.....	22,952	25,739
Federal Land Bank.....	4,587	4,204
Farmers Home Administration....	2,505	2,301
Insurance companies.....	4,382	4,484
Production credit associations....	2,298	3,122
Commercial or savings banks....	9,180	11,628

#### SUMMARY

**Summary of results**—The statistical tables present two separate measures for the distribution of debt among major groups of farm operators: First, according to the characteristics of the farms, farmers operate, such as by economic class of farm, type of farm, tenure of operator, etc.; second, according to the characteristics of the farm operator, such as age, years on the farm, and net cash income from the sale of farm products.

Farm operators of commercial farms as a group were not heavily indebted in 1966, both in relation to the value of land and buildings owned and in relation to their income. Their debts were equivalent to 37 percent of the value of land and buildings owned, to 100 percent of the farm operators share of farm products sold minus cash rent, to 435 percent of the operators net farm income, and to 215 percent of the operators total net income.

**Table 3. RATIO OF DEBT TO VALUE OF LAND AND BUILDINGS AND TO INCOME OF OPERATORS, FOR COMMERCIAL FARMS**

Subject	Percentage of farm operators indebted	Operator debt as percent of—			
		Value of land and buildings owned	Operator's share of farm products sold minus cash rent	Operator's net cash farm income	Operator's total net cash income
Commercial farms.....	64.7	37	100	435	215
Economic class:					
Class I.....	79.8	38	71	447	309
Class II.....	77.1	41	102	374	237
Class III.....	73.2	39	117	400	216
Class IV.....	65.5	36	142	472	173
Class V.....	58.4	34	190	669	133
Class VI.....	46.8	23	179	637	104
Tenure of operator:					
Full owners.....	56.7	32	113	454	193
Part owners.....	74.4	40	105	482	257
Managers.....	69.2	19	72	465	328
Tenants.....	68.4	126	74	283	152
Type of farm:					
Cash-grain.....	64.2	39	128	397	195
Tobacco.....	58.7	29	91	262	121
Cotton.....	71.0	39	97	450	229
Other field-crop.....	77.7	42	77	414	249
Vegetable.....	60.1	38	44	454	241
Fruit and nut.....	55.1	25	114	779	287
Poultry.....	67.4	43	42	252	144
Dairy.....	72.8	47	104	432	248
Livestock other than poultry, dairy, and live-stock ranches.....	60.3	39	94	404	204
Livestock ranches.....	63.2	26	215	1,491	400
General.....	67.1	39	116	484	222
Miscellaneous.....	56.3	26	80	522	160
Age of operator:					
Not reported.....	42.8	33	66	288	153
Under 35.....	80.4	52	109	438	228
35 to 44.....	78.6	48	107	472	235
45 to 54.....	69.2	35	99	423	210
55 to 64.....	50.4	26	90	396	189
65 and over.....	37.5	20	83	423	182
Years on the farm:					
Not reported.....	46.8	20	66	364	177
Under 2.....	74.0	48	140	550	252
2 to 4.....	74.0	58	121	563	245
5 to 9.....	73.7	47	115	514	241
10 to 14.....	70.0	41	103	438	214
15 to 19.....	69.3	37	90	390	207
20 to 29.....	59.9	31	93	390	198
30 and over.....	47.8	24	79	353	187

Approximately 35 percent of farm operators of commercial farms had no debts in early 1966. About 32 percent of indebted operators of commercial farms had debts equaling or exceeding 750 percent of their net cash farm income. Included in this 32 percent were farm operators who had net cash operating losses in 1965. More than half of the debts of commercial farm operators were for those that had debts equaling or exceeding 750 percent of their net cash income in 1965.

Subject	Amount of debt for farms with ratio of total debt to net cash farm income of farm operator of—				
	All farms, total debt	1 to 149 percent	150 to 749 percent	750 percent or more	Net cash operating loss
	(million dollars)	(million dollars)	(million dollars)	(million dollars)	(million dollars)
All commercial farms...	25,755	1,915	10,195	9,777	3,868
Class I and II.....	13,589	1,075	5,678	4,969	1,867
Class III and IV.....	9,456	672	3,857	3,629	1,298
Class V and VI.....	2,710	168	660	1,179	703

#### Farm Operator Debt

Some groups of farm operators had no debts, others had large debts in 1966. Approximately two-thirds of all farm operators had debts at the time of the survey in 1966.

The proportion of farm operators with debt was higher for farm operators with a value of farm products sold of \$10,000 or more than it was for farm operators with a value of farm products sold of less than \$10,000. The proportion of farm operators with debt was higher for part owners than for full owners.

**Table 4. PERCENT DISTRIBUTION OF FARM OPERATORS WITH OPERATOR DEBT AND FARM OPERATORS WITH NO OPERATOR DEBT, BY ECONOMIC CLASS OF FARM, FOR COMMERCIAL FARMS**

Subject	All farm operators	Farm operators with operator debt	Farm operators with no operator debt
Number of commercial operators.....(1,000)...	Number 2,298	Number 1,487	Number 812
	Percent 100.0	Percent 100.0	Percent 100.0
All commercial farms.....			
Economic class:			
Class I.....	6.4	7.9	3.7
Class II.....	12.3	14.7	8.0
Class III.....	20.2	22.9	15.4
Class IV.....	23.1	23.4	22.6
Class V.....	20.2	18.3	23.8
Class VI.....	17.6	12.8	26.6

Almost four-fifths of the farm operators under 45 years of age were indebted. Less than half of the farm operators 45 years old and over had debts.

Subject	Percent
Commercial farms.....	64.7
Age of operator:	
Not reported.....	42.8
Under 35.....	80.4
35 to 44.....	78.6
45 to 54.....	69.2
55 to 64.....	50.4
65 and over.....	37.5

About 70 percent of the farm operators who had been operating their farms less than 15 years were indebted. Less than 60 percent of the farm operators operating their farms more than 20 years had debts in 1965.

**Table 5. PERCENT OF COMMERCIAL FARMS WITH OPERATOR DEBT, BY YEARS OPERATOR HAS BEEN ON FARM**

Subject	Percent
Commercial farms.....	64.7
Years on this farm:	
Not reported.....	46.8
Under 2.....	74.0
2 to 4.....	74.0
5 to 9.....	73.7
10 to 14.....	70.0
15 to 19.....	69.3
20 to 29.....	59.9
30 and over.....	47.8

Regardless of whether farm operators were classified by age, tenure, type of farm, or years they had been operating their farms, indebted farm operators had larger-scale farm operations than debt-free farm operators.

**Table 6. PERCENT OF COMMERCIAL FARMS WITH OPERATOR DEBT, BY TYPE OF FARM**

Subject	Percent
Commercial farms.....	64.7
Type of farm:	
Cash-grain.....	64.2
Tobacco.....	58.7
Cotton.....	71.0
Other field-crop.....	77.7
Vegetable.....	60.1
Fruit and nut.....	55.1
Poultry.....	67.4
Dairy.....	72.8
Livestock other than poultry, dairy, and livestock ranches.....	60.3
Livestock ranches.....	63.2
General.....	67.1
Miscellaneous.....	56.3

The average value of land and buildings per farm they operated was greater, for they rented a larger acreage of land, and the average acreage of land owned was

greater than for debt-free farm operators. The average value of all farm products sold per farm and the average net cash farm income earned from farming was larger, and the net income from all sources was greater for indebted farm operators than for debt-free farm operators. On the average, indebted farm operators had smaller equities in the land and buildings they owned than did debt-free farm operators.

**Table 7. AVERAGE EQUITY OF INDEBTED AND DEBT FREE FARM OPERATORS, FOR COMMERCIAL FARMS**

Subject	Number of farm operators (1,000)		Average operator equity in value of land and buildings owned (dollars)	
	Indebted	Debt free	Indebted	Debt free
Commercial farms....	1,487	812	28,987	35,899
Economic class:				
Class I.....	117	30	110,380	230,752
Class II.....	219	65	37,367	77,894
Class III.....	341	125	26,337	36,252
Class IV.....	348	184	19,400	30,249
Class V.....	272	193	14,262	22,461
Class VI.....	190	216	12,546	14,344
Type of farm:				
Cash-grain.....	273	152	28,304	37,601
Tobacco.....	121	85	12,554	14,940
Cotton.....	120	49	21,208	22,528
Other field-crop.....	29	8	35,829	48,875
Vegetable.....	18	12	31,652	50,342
Fruit and nut.....	33	27	104,239	107,132
Poultry.....	56	27	21,226	21,510
Dairy.....	271	101	18,913	28,851
Livestock other than poultry, dairy, and livestock ranches..	345	227	28,158	35,879
Livestock ranches..	44	26	113,680	115,877
General.....	142	70	26,800	26,469
Miscellaneous.....	37	29	39,926	34,518
Tenure of operator:				
Full owners.....	623	475	32,388	38,243
Part owners.....	527	182	34,699	44,732
Tenants.....	321	148	-1,967	4,008
Age of operator:				
Not reported.....	3	4	34,276	12,109
Under 35.....	225	55	17,356	32,972
35 to 44.....	409	111	22,615	42,052
45 to 54.....	455	203	32,207	35,781
55 to 64.....	320	315	34,958	32,497
65 and over.....	74	124	53,689	43,502
Years on farm:				
Not reported.....	24	28	41,916	38,479
Under 2.....	120	42	19,343	40,051
2 to 4.....	112	39	13,704	37,269
5 to 9.....	264	94	21,913	30,248
10 to 14.....	227	97	26,427	31,563
15 to 19.....	252	112	27,690	32,339
20 to 29.....	315	211	36,860	36,940
30 and over.....	173	188	45,451	41,752

**Table 8. COMPARISON OF INCOME OF INDEBTED AND DEBT FREE FARM OPERATORS, FOR COMMERCIAL FARMS**

Subject	Average per farm for indebted operators (dollars)				Average per farm for debt free operators (dollars)			
	Operator's share of farm products sold minus cash rent	Net cash farm income	Off farm cash income	Total net cash income	Operator's share of farm products sold minus cash rent	Net cash farm income	Off farm cash income	Total net cash income
Commercial farms.....	17,241	3,979	4,068	8,047	10,660	2,989	3,711	6,701
Economic class:								
Class I.....	95,338	15,227	6,820	22,047	107,714	19,447	7,664	27,111
Class II.....	25,198	6,864	3,981	10,845	25,736	7,495	4,749	12,244
Class III.....	14,201	4,158	3,525	7,683	12,406	4,485	3,623	8,108
Class IV.....	7,645	2,305	3,993	6,298	6,731	2,339	3,803	6,143
Class V.....	3,852	1,093	4,424	5,516	3,790	1,411	3,404	4,815
Class VI.....	2,127	597	3,070	3,667	1,258	470	3,102	3,573
Tenure of operator:								
Full owners.....	13,280	3,312	4,495	7,807	7,988	2,476	3,880	6,357
Part owners.....	21,924	4,771	4,182	8,953	13,944	4,017	4,139	8,156
Managers.....	110,624	17,141	7,173	24,313	133,241	18,752	8,128	26,880
Tenants.....	12,694	3,333	2,899	6,232	9,452	2,634	2,440	5,074
Type of farm:								
Cash-grain.....	14,205	4,578	4,739	9,317	8,969	3,191	4,339	7,530
Tobacco.....	5,744	1,989	2,331	4,320	4,382	1,692	2,322	4,014
Cotton.....	13,944	2,998	2,889	5,887	7,768	2,479	2,084	4,563
Other field-crop.....	33,937	6,333	4,181	10,514	33,513	8,246	3,728	11,974
Vegetable.....	43,565	4,252	3,764	8,017	21,673	3,361	3,716	7,078
Fruit and nut.....	29,743	4,356	7,456	11,812	21,204	4,948	6,285	11,234
Poultry.....	38,621	6,446	4,842	11,288	24,855	4,432	3,365	7,798
Dairy.....	15,944	3,849	2,854	6,702	12,535	3,820	2,747	6,567
Livestock other than poultry, dairy, and livestock ranches.....	19,347	4,508	4,432	8,940	10,612	2,869	3,844	6,713
Livestock ranches.....	18,418	2,652	7,232	9,884	11,969	2,201	8,238	10,440
General.....	14,602	3,498	4,129	7,627	6,937	2,228	3,314	5,542
Miscellaneous.....	17,000	2,621	5,955	8,575	10,255	2,313	4,437	6,751
Age of operator:								
Not reported.....	25,068	5,763	5,071	10,835	8,927	2,209	5,326	7,535
Under 35.....	17,120	4,245	3,927	8,172	13,827	3,596	3,497	7,092
35 to 44.....	19,599	4,433	4,456	8,889	15,111	3,592	4,043	7,635
45 to 54.....	17,603	4,116	4,162	8,280	11,979	3,316	3,911	7,227
55 to 64.....	13,915	3,173	3,476	6,649	8,337	2,563	3,430	5,993
65 and over.....	16,395	3,234	4,269	7,503	9,068	2,755	3,840	6,595
Years on the farm:								
Not reported.....	15,765	2,860	3,027	5,886	13,541	3,201	3,850	7,052
Under 2.....	12,760	3,251	3,855	7,106	13,064	2,784	4,530	7,314
2 to 4.....	15,671	3,367	4,376	7,743	9,898	2,684	3,756	5,934
5 to 9.....	16,766	3,744	4,245	7,989	11,673	2,853	3,378	6,231
10 to 14.....	17,874	4,213	4,400	8,613	10,592	2,885	4,181	7,066
15 to 19.....	18,253	4,225	3,754	7,979	10,657	2,991	3,681	6,673
20 to 29.....	18,196	4,342	4,234	8,577	10,718	3,307	3,721	7,029
30 and over.....	18,247	4,067	3,609	7,676	9,323	2,939	3,427	6,366

Some groups of farm operators not only had larger debts but the proportion with debts was higher than for other groups. For example, farm operators of farms in economic classes I, II, and III had larger debts per farm and a higher proportion of these farm operators had debts than farm operators of farms in economic classes IV, V, and VI. Farm operators under 45 years of age had larger debts than farm operators 45 years old and over.

**Table 9. PERCENT OF COMMERCIAL FARMS WITH OPERATOR DEBT, BY ECONOMIC CLASS OF FARM**

Subject	Percent
Commercial farms.....	64.7
Economic class:	
Class I.....	79.8
Class II.....	77.1
Class III.....	73.2
Class IV.....	65.5
Class V.....	58.4
Class VI.....	46.8

Commercial farms with 260 or more acres comprised a larger proportion of indebted farm operators than of debt free farm operators.

**Table 10. PERCENT DISTRIBUTION OF FARM OPERATORS WITH OPERATOR DEBT AND FARM OPERATORS WITH NO OPERATOR DEBT, BY SIZE OF FARM, FOR COMMERCIAL FARMS**

Subject	Farm operators with operator debt	Farm operators with no operator debt
Number of commercial operators.....(1,000) ..	Number 1,487	Number 812
All commercial farms.....	Percent 100.0	Percent 100.0
Size of farm:		
Less than 50 acres.....	13.0	19.9
50 to 99 acres.....	12.3	17.1
100 to 179 acres.....	20.0	23.5
180 to 259 acres.....	13.5	12.2
260 to 499 acres.....	21.9	14.8
500 to 999 acres.....	11.6	7.9
1,000 or more acres.....	7.7	4.6

Commercial farms operated by part owners and by tenants represented a larger percentage of indebted farm operators than of debt free farm operators.

**Table 11. PERCENT DISTRIBUTION OF FARM OPERATORS WITH OPERATOR DEBT AND FARM OPERATORS WITH NO OPERATOR DEBT, BY TENURE OF OPERATOR, FOR COMMERCIAL FARMS**

Subject	Farm operators with operator debt	Farm operators with no operator debt
Number of commercial operators.....(1,000)...	Number 1,487	Number 812
All commercial farms.....	Percent 100.0	Percent 100.0
Tenure of operator:		
Full owners.....	41.9	58.5
Part owners.....	35.5	22.4
Managers.....	1.1	0.9
Tenants.....	21.6	18.3

Commercial farm operators operating farms with a value of land and buildings of \$40,000 or more, represented a larger proportion of indebted farm operators than of debt free farm operators.

**Table 12. PERCENT DISTRIBUTION OF FARM OPERATORS WITH OPERATOR DEBT AND FARM OPERATORS WITH NO OPERATOR DEBT, BY VALUE OF LAND AND BUILDINGS, FOR COMMERCIAL FARMS**

Subject	Farm operators with operator debt	Farm operators with no operator debt
Number of commercial operators.....(1,000)...	Number 1,487	Number 812
All commercial farms.....	Percent 100.0	Percent 100.0
Value of land and buildings operated:		
Less than \$15,000.....	16.8	30.5
\$15,000 to \$24,999.....	13.1	16.2
\$25,000 to \$39,999.....	15.6	15.3
\$40,000 to \$59,999.....	15.5	12.2
\$60,000 to \$99,999.....	16.4	12.7
\$100,000 to \$199,999.....	14.6	9.0
\$200,000 or more.....	8.0	4.1

The amount of debt owed by groups of farm operators was closely related to the size of their farming operations, to their total net income, and to the value of land and buildings owned. When economic class is used as a measure of the size of farm operations, the amount of debt per farm decreased as the size of farm business decreased. Likewise, as the size of farm, as measured by acres operated, increased, the amount of debt per farm increased.

**Table 13. AVERAGE PER FARM OF INDEBTED OPERATORS, FOR VALUE OF LAND AND BUILDINGS, OPERATOR'S SHARE OF FARM PRODUCTS SOLD, AND OPERATOR'S CASH INCOME BY SOURCE, BY ECONOMIC CLASS OF FARM, BY SIZE OF FARM, BY OPERATOR'S NET CASH INCOME FROM THE SALE OF FARM PRODUCTS, AND BY OPERATOR'S NET CASH INCOME, FOR ALL FARMS**

Subject	Number of farms (1,000)	Value of land and buildings		Value of farm products sold (dollars)	Operators cash income			Operators debt (dollars)
		Operated (dollars)	Owned (dollars)		Net farm (dollars)	Off farm (dollars)	Total net (dollars)	
All farms.....	2,040	67,039	38,523	14,698	2,969	4,754	7,724	14,255
Economic class:								
Class I.....	117	326,824	178,422	104,532	15,227	6,820	22,047	68,043
Class II.....	219	133,848	63,037	29,827	6,864	3,981	10,845	25,671
Class III.....	341	78,936	42,963	16,784	4,157	3,525	7,683	16,627
Class IV.....	348	50,649	30,284	8,837	2,305	3,993	6,298	10,885
Class V.....	272	32,471	21,576	4,362	1,092	4,424	5,516	7,314
Class VI.....	190	21,521	16,352	2,349	597	3,070	3,667	3,806
Part-time.....	460	21,636	17,529	1,394	209	7,190	7,399	6,462
Part-retirement.....	94	19,497	18,104	1,648	511	3,685	4,197	3,866
Size of farm:								
Less than 50.....	420	18,046	15,350	4,733	959	5,149	6,109	5,744
50 to 99.....	333	22,811	17,988	5,263	1,165	4,709	5,874	6,280
100 to 179.....	401	36,662	25,620	9,213	2,114	4,521	6,634	9,734
180 to 259.....	234	50,383	30,932	13,698	2,938	3,945	6,884	12,764
260 to 499.....	353	89,705	43,976	20,800	4,498	3,919	8,417	18,033
500 to 999.....	181	134,837	62,795	30,171	5,935	4,878	10,813	25,133
1,000 or more.....	117	327,991	182,834	55,673	9,096	8,203	17,300	57,656
Net cash farm income from sale of farm products:								
Negative.....	386	58,222	31,994	7,782	-1,713	6,922	5,209	13,427
Less than \$1,000.....	561	23,594	16,685	2,758	394	4,592	4,986	5,777
\$1,000 to \$2,999.....	461	47,711	26,513	8,429	1,825	3,990	5,816	10,408
\$3,000 to \$4,999.....	237	74,082	41,799	15,447	3,783	3,645	7,518	14,827
\$5,000 to \$7,499.....	166	95,840	50,614	23,556	6,025	4,045	10,070	18,810
\$7,500 to \$14,999.....	156	132,754	72,075	37,019	10,156	3,627	13,783	28,983
\$15,000 or more.....	73	334,193	203,195	112,427	29,535	6,977	36,512	64,459
Total cash income:								
Negative.....	53	155,238	61,641	31,533	-6,886	1,734	-5,152	31,128
Less than \$1,000.....	93	21,112	12,235	4,011	85	501	587	4,564
\$1,000 to \$2,999.....	336	30,777	17,415	5,223	687	1,345	2,032	6,314
\$3,000 to \$4,999.....	354	39,598	22,762	7,456	1,450	2,537	3,987	8,773
\$5,000 to \$7,499.....	427	45,123	25,063	8,961	1,913	4,309	6,222	10,256
\$7,500 to \$14,999.....	576	70,986	41,156	14,398	3,477	6,753	10,230	15,373
\$15,000 or more.....	201	206,482	127,173	56,782	14,177	12,328	26,506	42,467

Several factors other than size of operations were related to the amount of debt for groups of farm operators. Age of farm operators, tenure of farm operators, the length of time farm operators had operated their farms, and type of farm were related to the amount of debt per farm. Younger farmers had larger debts than older farmers. Farm operators who had been operating their farms for 15 or more years had smaller debts

then farm operators who had been operating their farms for fewer years. Part owners had larger debts than full owners and full owners had larger debts than tenants. Operators of cash-grain; livestock farms other than poultry, dairy, and livestock ranches; and dairy farms had the largest debts; while operators of other field-crop and vegetable farms had the smallest debts.

**Table 14. AVERAGE PER FARM OF INDEBTED OPERATORS, FOR VALUE OF LAND AND BUILDINGS, OPERATOR'S SHARE OF FARM PRODUCTS SOLD AND OPERATOR'S CASH INCOME BY SOURCE, BY TYPE OF FARM, BY TENURE, BY AGE OF OPERATOR, AND BY YEARS ON FARM, FOR ALL FARMS**

Subject	Number of farms (1,000)	Value of land and buildings		Value of farm products sold (dollars)	Operators cash income			Operators debt (dollars)
		Operated (dollars)	Owned (dollars)		Net farm (dollars)	Off farm (dollars)	Total net (dollars)	
All farms.....	2,040	67,039	38,523	14,698	2,969	4,754	7,724	14,255
Type of farm:								
Cash-grain.....	345	97,560	40,340	15,151	3,678	5,114	8,792	15,569
Tobacco.....	161	25,922	16,127	5,886	1,628	2,831	4,459	4,896
Cotton.....	141	65,321	30,713	14,243	2,583	3,053	5,636	11,856
Other field-crop.....	33	97,973	54,233	32,504	5,482	4,232	9,714	23,056
Vegetable.....	25	98,645	40,731	33,517	3,210	4,005	7,216	14,779
Fruit and nut.....	51	121,694	99,082	20,457	2,873	8,879	11,753	24,712
Poultry.....	64	41,275	34,104	34,609	5,694	4,966	10,660	14,738
Dairy.....	287	54,110	34,405	16,247	3,631	2,967	6,599	15,890
Livestock other than poultry, dairy, and livestock ranches.....	568	56,497	35,470	13,899	2,860	5,280	8,140	13,510
Livestock ranches.....	63	184,913	117,291	14,751	1,881	7,507	9,389	31,201
General.....	188	64,352	36,801	12,949	2,662	5,026	7,688	14,356
Miscellaneous.....	113	33,188	29,518	6,070	878	6,772	7,650	8,866
Tenure:								
Full owners.....	1,057	38,480	35,901	8,550	2,065	5,423	7,488	11,440
Part owners.....	603	100,261	52,280	22,091	4,183	8,654	12,837	20,805
Managers.....	17	478,652	393,301	107,017	16,145	7,638	23,784	76,691
Tenants.....	364	76,114	7,086	16,080	2,980	3,149	6,129	8,712
Age of operator:								
Not reported.....	3	90,922	51,662	29,181	5,648	4,930	10,579	16,157
Under 35.....	326	66,636	29,643	14,869	2,984	4,996	7,981	15,223
35 to 44.....	572	71,998	35,934	16,458	3,210	5,348	8,559	17,009
45 to 54.....	588	68,366	42,483	15,668	3,262	4,755	8,018	14,806
55 to 64.....	390	64,073	42,676	12,822	2,641	4,005	6,647	11,014
65 and over.....	163	52,292	40,877	8,885	1,767	3,972	5,738	8,388
Years on the farm:								
Not reported.....	40	61,107	38,462	10,863	1,888	4,151	6,039	7,825
Under 2.....	181	56,336	31,296	10,601	2,191	7,598	7,590	15,775
2 to 4.....	188	49,182	25,549	11,328	2,043	5,783	7,827	14,709
5 to 9.....	393	62,832	32,924	13,593	2,611	5,069	7,680	14,775
10 to 14.....	301	70,634	38,991	15,819	3,203	5,031	8,234	15,358
15 to 19.....	318	68,428	38,427	16,795	3,401	4,317	7,719	14,037
20 to 29.....	391	77,424	46,858	16,750	3,586	4,490	8,077	14,365
30 and over.....	228	74,029	49,808	15,380	3,187	3,656	6,843	11,578

**Table 15. PERCENT DISTRIBUTION OF FARM OPERATORS WITH OPERATOR DEBT AND FARM OPERATORS WITH NO OPERATOR DEBT, BY TYPE OF FARM, FOR COMMERCIAL FARMS**

Subject	Farm operators with operator debt	Farm operators with no operator debt
Number of commercial operators.....(1,000) ..	Number 1,487	Number 812
	Percent 100.0	Percent 100.0
All commercial farms.....		
Type of farm:		
Cash-grain.....	18.3	18.8
Tobacco.....	8.1	10.5
Cotton.....	8.1	6.0
Other field-crop.....	1.9	1.0
Vegetable.....	1.2	1.5
Fruit and nut.....	2.2	3.3
Poultry.....	3.8	3.4
Dairy.....	18.2	12.5
Livestock other than poultry, dairy, and livestock ranches.....	23.2	27.9
Livestock ranches.....	3.0	3.2
General.....	9.5	8.6
Miscellaneous.....	2.5	3.5

Operators of cotton farms and dairy farms represented a higher percentage of farm operators of commercial farms with debt than farm operators of the same type of farms represented of debt free farm operators.

## Farm Operator Real Estate Debt

More than 1,245,000 farm operators had real estate debt early in 1966. The total amount of real estate debt was \$18.9 billion and was equivalent to 65 percent of the total debt of all farm operators.

The data in the following table indicates the relative importance of the various sources of farm real estate debt for farm operators.

Source of real estate debt	Number of farm operators with real estate debt owed to source (1,000)	Amount of real estate debt owed to source (million dollars)
Total, all sources.....	1,245	18,936
Federal Land Bank.....	306	3,552
Farmers Home Administration...	141	1,784
Insurance companies.....	119	3,045
Commercial or savings banks...	367	3,393
Production credit associations	53	493
Other lending institutions....	112	1,043
Merchants and dealers.....	19	46
Individual--Mortgage or deed of trust.....	209	2,702
Individual--Land purchase contract.....	131	2,367
Any other individual.....	51	511

## Farm Operator Non-Real Estate Debt

**Non-real estate debt of farm operators**—More than 1,600,000 farm operators had non-real estate debt in 1966. The amount of non-real estate debt was \$10.2 billion and was equivalent to 35 percent of the total debt of all farm operators. Commercial and savings banks were the largest source of non-real estate debt. The non-real estate debt to this source represented 39 percent of all non-real estate debt. Merchants and dealers were the second largest source of non-real estate debt and more farm operators had non-real estate debt from this source than from any other source. Production credit associations were the source of 15 percent of all non-real estate debt of farm operators.

Many farm operators owed non-real estate debt to two or more sources. Commercial farm operators with non-real estate debt were indebted to an average of 1.3 sources. The largest number of commercial farm operators were indebted for non-real estate debt to merchants and dealers. Commercial and savings banks ranked second in the number of commercial farm operators as borrowers.

**Farm operator debts to merchants and dealers**—Merchants and dealers were the source of non-real estate debts for over 1 million farm operators. Non-real estate debts owned to merchants and dealers comprised 7.4 percent of all farm operator debt and 21.1 percent of all farm operator non-real estate debt.

**Table 16. NUMBER OF FARM OPERATORS WITH NON-REAL ESTATE DEBT BY SOURCE, FOR COMMERCIAL FARMS, BY REGION, ECONOMIC CLASS OF FARM, TYPE OF FARM, TENURE OF OPERATOR, AGE OF OPERATOR, AND YEARS ON FARM**

Subject	Number of farm operators with non-real estate debt owed to—							
	Farmers Home Administration	Insurance companies	Commercial or savings banks	Production credit associations	Other lending institutions	Merchants and dealers	Individuals—other	Miscellaneous
All farms.....	74,079	53,430	500,458	171,859	89,970	778,451	132,791	381,548
By region:								
North.....	24,255	24,125	238,270	85,695	30,734	319,725	56,077	154,015
South.....	20,970	11,847	89,439	43,028	25,272	239,937	39,320	115,409
West.....	28,853	17,458	172,749	43,137	33,964	218,789	37,394	112,123
By economic class of farm:								
Class I.....	3,523	3,966	51,277	16,396	6,120	59,741	12,287	17,643
Class II.....	14,092	8,628	91,577	34,697	13,370	119,548	22,329	41,324
Class III.....	16,396	10,389	128,905	48,028	21,905	182,003	34,176	82,005
Class IV.....	20,390	13,673	116,522	39,457	20,352	188,941	30,749	96,354
Class V.....	13,557	9,480	72,501	27,465	15,019	134,300	22,488	77,097
Class VI.....	6,121	7,294	39,676	5,816	13,204	93,918	10,762	67,125
By type of farm:								
Cash-grain.....	11,778	12,586	99,887	37,428	12,553	133,958	26,643	49,599
Tobacco.....	3,211	4,582	20,469	13,137	6,227	74,031	16,300	40,930
Cotton.....	11,627	2,595	24,493	10,444	8,108	63,059	14,131	34,359
Other field-crop.....	2,254	910	8,839	2,542	696	17,953	1,441	6,487
Vegetable.....	252	708	5,772	720	1,503	11,897	636	4,045
Fruit and nut.....	733	963	8,950	2,494	2,087	15,608	2,209	8,045
Poultry.....	2,611	2,460	16,211	2,970	4,414	30,706	2,912	12,293
Dairy.....	15,070	6,874	105,689	43,232	17,479	153,067	23,637	89,683
Livestock other than poultry, dairy, and livestock ranches...	14,542	11,089	131,361	39,298	20,860	167,573	29,248	85,199
Livestock ranches.....	1,412	1,886	18,394	3,358	4,346	16,410	3,500	7,848
General.....	10,139	5,742	52,850	15,315	7,883	77,980	10,979	35,645
Miscellaneous.....	450	3,036	7,544	922	3,814	16,211	1,156	7,414
By tenure of operator:								
Full owners.....	21,680	21,315	174,128	60,873	33,941	288,944	34,639	153,877
Part owners.....	23,344	21,469	186,016	70,985	27,515	282,977	47,439	130,937
Managers.....	570	1,505	3,542	1,144	2,632	7,553	589	2,336
Tenants.....	28,485	9,141	136,772	38,858	25,881	198,978	50,124	94,398
By age of operator:								
Under 35 including not reported.....	15,051	4,925	99,642	27,885	21,041	126,282	31,144	71,390
35 to 44.....	26,207	12,437	152,460	51,429	25,870	237,538	41,891	103,421
45 to 54.....	17,486	16,005	135,132	54,604	25,087	240,565	35,194	112,892
55 to 64.....	13,857	14,786	94,554	29,236	16,647	143,196	21,206	76,228
65 and over.....	1,478	5,277	18,670	8,705	1,325	30,871	3,357	17,617
By years of operator on farm:								
Not reported.....	-	98	6,815	2,261	203	10,724	1,568	6,310
Under 2.....	7,705	3,962	36,069	13,370	13,271	64,747	13,487	33,907
2 to 4.....	8,013	2,547	37,209	12,937	6,413	62,966	13,750	37,285
5 to 9.....	15,279	7,273	99,543	28,161	19,596	137,889	32,401	68,366
10 to 14.....	14,654	7,980	79,752	23,303	13,278	126,481	19,662	60,882
15 to 19.....	10,330	10,530	91,862	29,697	13,835	133,564	20,559	59,893
20 to 29.....	12,070	12,768	98,066	44,113	11,002	154,941	23,826	71,220
30 and over.....	6,028	8,273	51,144	18,017	12,373	87,139	7,539	43,685

For commercial farms, merchant and dealer debt totaled \$1.9 billion. The distribution of this total by type of purchase was as follows: Tractors and farm machinery, 38 percent; feed, seed, etc., 21 percent; automobiles and trucks, 16 percent; livestock and poultry, 11 percent; gasoline and other petroleum products, 6 percent; household furniture, etc., 3 percent; and all other purchases, 5 percent. The distribution of merchant and dealer debt by type of purchase was influenced by size of farm operation, region, type of farm, and tenure of the farm operator. Debts for tractors and farm

machinery accounted for more than two-fifths of the merchant and dealer debt on farms in economic classes I and II. Debts for the purchase of tractors and farm machinery were important on cash-grain and cotton farms. On dairy and poultry farms, debts for the purchase of feed and livestock and poultry were important. Debts for the purchase of tractors and farm machinery comprised 42 percent of the debts to merchants and dealers on farms operated by part owners, but only 28 percent on farms operated by full owners.

**Table 17. MERCHANT AND DEALER DEBT OF FARM OPERATORS, BY TYPE OF PURCHASE, FOR COMMERCIAL FARMS**

Subject	Amount of debt by type of purchase (millions of dollars)							
	Total	Tractors and farm machinery	Autos and trucks	Gasoline, etc.	Feed, seed, etc.	Livestock and poultry	Household furniture, etc.	All other purchases
Commercial farms.....	1,936	733	306	112	416	215	62	92
Economic class:								
Class I.....	513	187	38	19	151	82	3	33
Class II.....	432	203	53	21	95	37	6	17
Class III.....	425	169	61	34	92	45	14	10
Class IV.....	330	97	92	25	50	36	15	15
Class V.....	147	43	42	10	18	14	11	9
Class VI.....	90	34	20	2	11	3	12	8
Region:								
North.....	748	263	112	44	200	79	20	30
South.....	495	208	95	26	97	27	24	18
West.....	696	262	99	42	120	110	18	45
Type of farm:								
Cash-grain.....	401	230	53	26	50	23	8	11
Tobacco.....	98	35	24	11	15	2	9	2
Cotton.....	143	78	24	6	20	3	6	6
Other field-crop.....	73	31	10	5	22	1	2	2
Vegetable.....	55	13	4	1	31	( <sup>1</sup> )	1	5
Fruit and nut.....	43	14	9	2	11	( <sup>1</sup> )	3	4
Poultry.....	100	15	16	3	33	26	3	4
Dairy.....	367	105	64	22	104	45	9	18
Livestock other than poultry, dairy, and livestock ranches...	387	120	53	20	82	79	12	21
Livestock ranches.....	50	11	12	5	4	13	( <sup>1</sup> )	5
General.....	188	75	29	11	39	19	7	8
Miscellaneous.....	31	5	9	1	6	2	1	7
Tenure of operator:								
Full owners.....	517	145	120	25	112	56	25	34
Part owners.....	896	378	116	48	212	85	21	36
Managers.....	71	16	5	3	16	20	( <sup>1</sup> )	11
Tenants.....	452	195	64	35	76	54	16	12
Age of operator:								
Not reported.....	3	1	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	2	( <sup>1</sup> )	( <sup>1</sup> )
Under 35.....	343	136	50	20	69	43	13	12
35 to 44.....	629	223	96	42	143	73	21	31
45 to 54.....	613	247	92	35	124	68	19	28
55 to 64.....	295	106	56	13	70	26	8	16
65 and over.....	51	19	10	3	10	3	1	5
Years of operator on farm:								
Not reported.....	12	3	1	2	4	( <sup>1</sup> )	1	1
Under 2.....	150	59	22	10	27	20	6	6
2 to 4.....	191	76	34	6	32	30	6	7
5 to 9.....	345	121	61	22	74	36	14	17
10 to 14.....	322	118	42	21	73	49	8	11
15 to 19.....	302	120	45	18	69	25	8	17
20 to 29.....	414	161	65	24	93	35	15	21
30 and over.....	204	75	36	9	47	20	4	13

<sup>1</sup>Less than .5 million.

**Farm operator debt for household furniture, household appliances, household supplies, food, and clothing—** Approximately 9 percent of all farm operators reported debts for the purchase of household furniture, household appliances, household supplies, food, and clothing. The total debt for these purchases totaled \$107 million and represented less than 1 percent of the total debt for farm operators. One out of 5 farm operators with debts of these types were tenants and 1 out of 4 were operators of tobacco or cotton farms. About one-half of one percent of all farm operator debts for the purchase of household furniture, etc., were the only kind of debts owed by the farm operator.

**Table 18. OPERATORS WITH DEBT FOR HOUSEHOLD FURNITURE, HOUSEHOLD APPLIANCES, HOUSEHOLD SUPPLIES, FOOD, AND CLOTHING**

Subject	Farm operators with debt only for household furniture, etc.				Farm operators with debt for household furni- ture, etc.	
	Operators		Amount of debt		Operators	Amount of debt (\$1,000)
	Total	Percent of all farms	Total (\$1,000)	Percent of total debt		
All farms.....	18,344	.53	2,863	.01	296,697	107,079
Commercial farms.....	7,825	.34	1,239	(1)	171,445	62,167
Economic class:						
Class I.....	5	-	16	(1)	6,021	3,164
Class II.....	429	.15	16	(1)	18,792	6,482
Class III.....	781	.17	92	(1)	28,986	14,402
Class IV.....	1,717	.32	298	.01	39,902	14,726
Class V.....	882	.19	319	.02	37,158	11,492
Class VI.....	4,010	.99	498	.07	40,586	11,901
Part-time farms.	8,064	1.07	1,392	.05	112,800	42,712
Part-retirement farms.....	2,455	.65	231	.06	12,452	2,199
Tenure of operator:						
Full owners.....	13,234	.66	2,182	.02	165,370	56,988
Part owners.....	3,415	.41	398	(1)	69,732	30,441
Managers.....	-	-	-	(1)	1,586	454
Tenants.....	1,695	.31	283	.01	60,009	19,195
Age of operator:						
Not reported....	-	-	-	-	570	205
Under 35.....	2,118	.51	351	.01	59,439	21,306
35 to 44.....	4,303	.57	888	.01	96,048	36,865
45 to 54.....	4,611	.51	745	.01	76,926	31,858
55 to 64.....	4,851	.61	631	.01	48,418	13,499
65 and over....	2,460	.43	247	.02	15,297	3,346
Type of farm:						
Cash-grain.....	1,990	.35	129	(1)	31,252	12,907
Tobacco.....	1,873	.67	290	.04	44,184	16,030
Cotton.....	1,741	.82	211	.01	27,219	8,411
Other field- crop.....	503	1.10	96	.01	6,112	2,674
Vegetable.....	496	1.23	10	(1)	4,292	1,396
Fruit and nut..	668	.72	45	(1)	10,477	5,503
Poultry.....	903	.88	384	.04	9,008	3,259
Dairy.....	1,780	.44	435	.01	29,426	9,905
Livestock other than poultry, dairy and live- stock ranches..	5,795	.55	1,013	.01	80,371	27,059
Livestock ranches.....	-	-	-	(1)	6,075	1,378
General.....	498	.16	50	(1)	26,315	9,997
Miscellaneous..	2,096	.90	200	.02	21,967	8,559
Years on farm:						
Not reported....	469	.46	122	.04	6,977	2,586
Under 2.....	992	.41	84	(1)	38,461	10,734
2 to 4.....	2,210	.84	387	.01	34,228	11,434
5 to 9.....	1,867	.33	332	.01	58,192	25,184
10 to 14.....	1,334	.29	92	(1)	44,642	15,019
15 to 19.....	3,021	.59	760	.02	42,420	16,092
20 to 29.....	5,436	.77	899	.02	46,641	20,607
30 and over....	3,014	.51	186	.01	25,137	5,425

<sup>1</sup>Less than 0.005 percent.

A large part of the total debt, real estate debt, and non-real estate debt is concentrated on a relatively small proportion of the commercial farms. Almost three-fourths of the total operator debt was owed by the one-fourth of the indebted farm operators who had total debts of \$20,000 or more. Over 66 percent of the real estate debt was owed by the 27 percent of the farm operators with real estate debts who had real estate debts of \$20,000 or more. Almost three-fifths of the non-real estate debt was owed by the 21 percent of the farm operators with non-real estate debt who had non-real estate debts of \$10,000 or more.

**Table 19. PERCENT DISTRIBUTION OF NUMBER OF FARMS, OPERATOR DEBT, VALUE OF LAND AND BUILDINGS OWNED, AND OPERATOR'S SHARE OF FARM PRODUCTS SOLD MINUS CASH RENT, BY SIZE OF TOTAL DEBT, FOR INDEBTED FARM OPERATORS OF COMMERCIAL FARMS**

Subject	Percent distribution			
	Number of farms	Operator debt	Value of land and buildings owned	Operators share of farm products sold minus cash rent
Total debt.....	100.0	100.0	100.0	100.0
Less than \$1,000.....	14.3	0.3	6.2	4.1
\$1,000 to \$1,999.....	8.1	0.7	2.7	3.2
\$2,000 to \$4,999.....	16.2	3.0	7.2	8.2
\$5,000 to \$9,999.....	17.9	7.3	11.6	12.4
\$10,000 to \$19,999.....	18.7	15.2	15.3	16.6
\$20,000 to \$39,999.....	15.0	23.9	20.3	19.0
\$40,000 to \$99,999.....	7.9	26.2	20.2	18.4
\$100,000 or more.....	1.9	23.4	16.6	18.1
Real estate debt.....	100.0	100.0	100.0	100.0
Less than \$2,000.....	9.9	1.2	3.1	3.0
\$2,000 to \$4,999.....	17.6	4.0	7.3	7.5
\$5,000 to \$9,999.....	21.5	9.3	13.5	13.1
\$10,000 to \$19,999.....	23.5	18.6	18.8	21.1
\$20,000 to \$39,999.....	17.7	25.2	22.7	21.7
\$40,000 to \$99,999.....	8.2	24.8	20.3	19.3
\$100,000 or more.....	1.5	16.9	14.3	14.3
Non-real estate debt...	100.0	100.0	100.0	100.0
Less than \$500.....	15.4	2.9	9.6	5.2
\$500 to \$1,999.....	24.2	8.0	14.2	11.2
\$2,000 to \$4,999.....	22.5	14.2	17.4	15.0
\$5,000 to \$9,999.....	17.3	17.0	17.9	17.6
\$10,000 to \$19,999.....	12.3	19.7	14.2	17.1
\$20,000 to \$39,999.....	5.9	17.3	11.1	13.5
\$40,000 to \$99,999.....	2.0	11.3	9.5	9.1
\$100,000 or more.....	0.5	9.6	6.2	11.3

#### Landlord Debt

**Number of landlords—**For the 1,318,000 farms with rented land, there were 2,244,000 landlords. For the 1,121,000 commercial farms with rented land, there were 1,979,000 landlords. The distribution of the commercial farms with rented land, by number of landlords was: 1 landlord, 60 percent; 2 landlords, 22 percent; 3 landlords, 11 percent; 4 landlords, 4 percent; and 5 or more landlords, 4 percent. More than half the farms with more than 1 landlord were operated by part owners. Almost one-third of the commercial farms with more than 1 landlord were cash-grain farms.

**Table 20. NUMBER OF FARMS BY NUMBER OF LANDLORDS, FOR COMMERCIAL FARMS, BY REGION, ECONOMIC CLASS OF FARM, TYPE OF FARM, TENURE OF OPERATOR, AGE OF OPERATOR, AND YEARS ON FARM**

Subject	Total number of farms with landlords (1,000)	Number of landlords (1,000)	Number of farms with— (1,000)				
			1 landlord	2 landlords	3 landlords	4 landlords	5 or more landlords
Commercial farms.....	1,121	1,979	670	246	121	43	41
By region:							
North.....	425	706	274	86	38	14	13
South.....	325	543	208	65	33	10	9
West.....	371	729	188	96	50	18	19
By economic class of farm:							
Class I.....	97	246	41	23	15	7	11
Class II.....	194	416	93	47	29	12	14
Class III.....	282	498	159	67	32	14	9
Class IV.....	256	403	167	57	20	7	5
Class V.....	176	257	122	31	19	3	1
Class VI.....	117	158	87	21	6	1	1
By type of farm:							
Cash-grain.....	282	565	144	68	40	14	16
Tobacco.....	111	170	76	20	10	4	1
Cotton.....	109	191	71	21	10	1	6
Other field-crop.....	25	57	9	9	5	1	2
Vegetable.....	16	42	6	4	2	2	1
Fruit and nut.....	12	26	8	2	1	(1)	(1)
Poultry.....	16	26	11	3	2	1	(1)
Dairy.....	154	254	98	34	13	6	3
Livestock other than poultry, dairy, and livestock ranches.....	243	391	154	52	24	9	4
Livestock ranches.....	37	68	18	12	4	1	2
General.....	102	175	64	19	12	4	3
Miscellaneous.....	12	15	10	2	(1)	(1)	(1)
By tenure of operator:							
Full owners.....	97	134	74	16	5	(1)	2
Part owners.....	576	1,122	306	139	75	27	28
Managers.....	6	17	3	2	(1)	(1)	(1)
Tenants.....	442	706	287	88	41	15	10
By age of operator:							
Under 35 including not reported.....	193	351	111	42	21	11	8
35 to 44.....	306	576	166	75	39	13	13
45 to 54.....	343	577	217	70	33	11	12
55 to 64.....	230	388	145	48	24	6	6
65 and over.....	49	86	30	10	5	3	2
By years of operator on farm:							
Not reported.....	17	33	8	4	3	2	(1)
Under 2.....	96	144	67	13	12	2	(1)
2 to 4.....	78	135	49	18	5	3	3
5 to 9.....	202	338	126	42	21	7	5
10 to 14.....	174	307	102	41	17	6	7
15 to 19.....	190	351	107	48	19	10	7
20 to 29.....	231	444	131	47	29	10	13
30 and over.....	133	227	79	32	15	3	4

<sup>1</sup>Less than 500.

**Landlords and farms with landlords having debts.**—Of the 2,244,000 landlords of all farm operators 496,000 or 22 percent had debts related to the land and buildings rented to farm operators. Landlord debt totaled \$6,851 million and was equivalent to 19.1 percent of the total debt of farm operators and their landlords. Approximately 84 percent of the landlord debt was real estate debt and 16 percent non-real estate debt. There were one or more landlords with debt for 368,000 out of the 1,121,000 commercial farms with landlords. There was landlord real estate debt for almost 300,000 commercial farms and landlord non-real estate debt for 177,000 commercial farms.

The source of landlord real estate debt was as follows:

<i>Source of landlord real estate debt</i>	<i>Amount</i>
All farms . . . . .	\$5,724,055
Federal Land Bank. . . . .	1,035,064
Farmers Home Administration. . . . .	52,691
Insurance companies . . . . .	1,046,454
Commercial or savings banks . . . . .	1,349,394
Production credit associations . . . . .	128,449
Other lending institutions . . . . .	371,562
Merchants and dealers . . . . .	4,037
Individual--Mortgage or deed of trust . . . . .	993,694
Individual--Land purchase contract. . . . .	550,465
Any other individual. . . . .	192,246

**Table 21. NUMBER OF COMMERCIAL FARMS WITH LANDLORD DEBT, BY ECONOMIC CLASS OF FARM, REGION, TYPE OF FARM, AND TENURE OF OPERATOR**

Subject	Number of commercial farms having any landlord debt	Number of commercial farms with landlords having—	
		Real estate debt	Non-real estate debt
Commercial farms.....	368,458	295,853	176,903
By economic class of farm:			
Class I.....	42,280	36,194	18,911
Class II.....	81,986	66,235	42,369
Class III.....	94,269	80,631	41,764
Class IV.....	80,101	64,011	38,811
Class V.....	40,935	30,413	19,987
Class VI.....	28,886	18,368	15,062
By region:			
North.....	138,410	111,676	67,864
South.....	113,027	83,153	62,975
West.....	117,021	101,024	46,064
By type of farm:			
Cash-grain.....	89,122	71,326	44,996
Tobacco.....	45,671	30,704	28,031
Cotton.....	34,774	29,519	16,250
Other field-crop.....	8,765	6,825	4,069
Vegetable.....	6,982	6,235	2,034
Fruit and nut.....	4,918	4,058	1,977
Poultry.....	4,910	4,542	1,692
Dairy.....	51,704	42,265	22,965
Livestock other than poultry, dairy, and livestock ranches...	74,479	61,046	31,867
Livestock ranches.....	7,654	7,594	3,009
General.....	34,620	28,389	18,353
Miscellaneous.....	4,859	3,349	1,660
By tenure of operator:			
Full owners.....	31,144	23,641	13,571
Part owners.....	180,666	151,741	82,632
Managers.....	2,491	1,526	1,875
Tenants.....	154,157	118,945	78,825

Landlord non-real estate debt totaled \$1.1 billion. Commercial and savings banks, merchants and dealers,

and individuals were the principal sources of landlord non-real estate debt.

**Table 22. NUMBER OF FARMS WITH NON-REAL ESTATE DEBT AND AMOUNT OF DEBT, OF FARM OPERATORS AND LANDLORDS, FOR ALL FARMS, BY SOURCE AND REGION**

Subject	Number of farms with indebted—		Amount of debt		
	Operators (1,000)	Landlords (1,000)	Total (million dollars)	Operators (million dollars)	Landlords (million dollars)
Total, all sources.....	1,637	196	11,279	10,152	1,127
Commercial or saving banks.....	628	63	4,437	3,983	454
Merchants and dealers.....	1,057	111	2,320	2,146	174
Production credit associations.....	193	17	1,678	1,557	120
Farmers Home Administration.....	87	4	669	646	23
Individuals.....	165	31	798	627	171
Insurance companies.....	77	19	290	212	78
All other.....	(NA)	(NA)	1,088	981	107
North, all sources.....	(NA)	(NA)	4,168	3,748	421
Commercial or savings banks.....	292	26	1,691	1,472	219
Merchants and dealers.....	405	39	875	820	55
Production credit associations.....	92	5	702	650	53
Farmers Home Administration.....	26	1	204	196	8
Individuals.....	69	12	297	263	34
Insurance companies.....	33	7	88	64	24
All other.....	(NA)	(NA)	312	284	28
South, all sources.....	(NA)	(NA)	2,083	1,764	319
Commercial or savings banks.....	129	21	558	442	116
Merchants and dealers.....	363	47	665	593	72
Production credit associations.....	50	11	325	270	55
Farmers Home Administration.....	30	1	129	118	12
Individuals.....	50	8	139	99	40
Insurance companies.....	19	8	35	22	13
All other.....	(NA)	(NA)	232	221	11
West, all sources.....	(NA)	(NA)	5,028	4,642	387
Commercial or savings banks.....	207	15	2,189	2,069	119
Merchants and dealers.....	289	25	780	733	47
Production credit associations.....	51	2	651	638	13
Farmers Home Administration.....	31	2	335	332	3
Individuals.....	46	11	361	265	97
Insurance companies.....	25	4	167	126	41
All other.....	(NA)	(NA)	544	477	67

NA Not available.

Merchants and dealers were the sources for less than one-fifth of the non-real estate debt of landlords. Debts for the purchase of feed, seed, tractors, farm

machinery, and livestock and poultry accounted for almost three-fourths of the landlord debt to merchants and dealers.

**Table 23. MERCHANT AND DEALER DEBT OF LANDLORDS, FOR COMMERCIAL FARMS, BY TYPE OF PURCHASE**

Subject	Amount of debt by type of purchase (millions of dollars)						
	Total	Tractors and farm machinery	Autos and trucks	Gasoline, etc.	Feed, seed, etc.	Livestock and poultry	All other purchases
Commercial farms.....	164	42	23	9	59	20	11
Economic class:							
Class I.....	28	6	4	1	9	4	4
Class II.....	50	15	8	3	20	1	3
Class III.....	39	7	4	2	13	11	2
Class IV.....	27	6	5	3	11	1	1
Class V.....	13	4	2	( <sup>1</sup> )	4	2	1
Class VI.....	9	4	1	1	3	( <sup>1</sup> )	( <sup>1</sup> )
Region:							
North.....	51	12	5	2	20	8	4
South.....	67	16	10	4	24	8	5
West.....	48	13	9	3	16	4	3

<sup>1</sup> Less than \$0.5 million.

**Classification of farms by debt status**—The statistical tables other than those forming a part of the text have been arranged by groups of farms. Most of the groupings are related to farms with debt. The statistical tables numbered 29 to 40 provide data on all farms, regardless of whether the farm operator or the landlord had debts. Statistical tables numbered 41 to 46 provide data for all commercial farms.

Tables 47 to 169 present data for farms with operator debt. Tables 47 to 76 and tables 101 to 115 contain data for farms with any kind of operator debt. Tables 77 to 85 and tables 116 to 139 present data for farms with any operator real estate debt and tables 86 to 94 and tables 140 to 163 present data for farms with any non-real estate debt. Tables 95 to 97 and tables 164 to 166 contain data for farms with major real estate debt and tables 98 to 100 and tables 167 to 169 contain data for farms with non-real estate and related debt.

Tables 170 to 217 relate to farms with rented land and to landlords with debt and farms with landlords with debt. Tables 173 to 176 and tables 185 to 192 contain data for landlords and farms with any landlord debt. Tables 177 to 180 and tables 193 to 204 present data for landlords with real estate debt and tables 181 to 184 and tables 205 to 217 present data for landlords with non-real estate debt.

Data for farms with operator and/or landlord debt appear in tables 218 to 265.

**Unpublished data**—This report contains only a part of the data tabulated for the special survey of farm debt.

Persons interested in obtaining additional data should send the specifications for the data they desire to the Agriculture Division, Bureau of the Census, Washington, D. C. 20233. Unpublished data on existing tabulations may be obtained by paying for the cost of preparing and reviewing the statistical tables containing the requested data.

**Comparative data**—This is the second survey of this type taken by the Bureau of the Census. A similar survey was completed as part of the 1960 Sample Survey of Agriculture and the results are published in the following reports:

1. 1960 Sample Survey of Agriculture--part V, special reports, 1959 Census of Agriculture; Bureau of the Census.
2. Farm Debt; Board of Governors of the Federal Reserve System.
3. Merchant and Dealer Credit in Agriculture; Board of Governors of the Federal Reserve System.
4. Farm Debt as Related to Economic Class of Farm; Federal Reserve Bank of Kansas City.