

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