

CHAPTER IV Continued

Table 1. Farms by Commodity Reported Hedged and Produced Under Contract Agreement: 1974

| | Corn | Soybeans | Wheat | Cotton | Cattle | Hogs |
|--|-------|----------|-------|--------|--------|------|
| Total..... | 5,974 | 3,812 | 1,352 | 1,302 | 203 | 299 |
| FARMS BY VALUE OF SALES | | | | | | |
| \$500,000 and over..... | 83 | 80 | 94 | 101 | 49 | 11 |
| \$200,000 to \$499,999..... | 533 | 654 | 240 | 297 | 46 | 38 |
| \$100,000 to \$199,999..... | 1,300 | 1,298 | 340 | 358 | 36 | 72 |
| \$40,000 to \$99,999..... | 2,756 | 1,524 | 498 | 447 | 39 | 89 |
| \$20,000 to \$39,999..... | 1,067 | 246 | 160 | 93 | 12 | 51 |
| \$10,000 to \$19,999..... | 228 | 10 | 19 | 6 | 10 | 20 |
| \$5,000 to \$9,999..... | 7 | - | 1 | - | 5 | 9 |
| \$2,500 to \$4,999..... | - | - | - | - | 6 | 9 |
| FARMS BY STANDARD INDUSTRIAL CLASSIFICATION | | | | | | |
| Cash grain farms (011)..... | 4,714 | 3,262 | 1,057 | 311 | 18 | 27 |
| Cotton farms (0131)..... | 5 | 144 | 30 | 800 | - | 1 |
| Tobacco farms (0132)..... | 68 | 21 | 1 | 1 | - | 1 |
| Other field crop farms (0133, 0134, 0139)..... | 63 | 62 | 90 | 103 | 1 | - |
| Vegetable farms (016)..... | 13 | 15 | 22 | 16 | - | - |
| Fruit and tree nut farms (017)..... | 3 | 2 | 4 | 13 | - | - |
| Horticultural specialty farms (018)..... | 1 | 1 | 1 | - | - | - |
| General farms, primarily crop (0191)..... | 102 | 80 | 50 | 40 | 1 | 1 |
| Livestock farms, except dairy and poultry (021)..... | 671 | 166 | 71 | 6 | 170 | 260 |
| Dairy farms (024)..... | 223 | 33 | 17 | 9 | 10 | 5 |
| Poultry farms (025)..... | 42 | 17 | 8 | 3 | 3 | 3 |
| Animal specialty farms (027)..... | - | - | - | - | - | - |
| General farms, primarily livestock (0291)..... | 61 | 6 | 1 | - | - | 1 |
| Farms not classified by SIC..... | 8 | 3 | - | - | - | - |

by operators of the younger age groups and by those who report their occupation as farming, (table 12). The 35-to-44 age group accounted for 18 percent of the

farm operators reporting age, however, this same age group accounted for almost 21 percent of the operators reporting use of the futures market.

Table 2. Futures Market by Type of Organization: 1974

| | Farms | Utilizing futures market | Percent |
|--------------------------|-----------|--------------------------|---------|
| All farms..... | 1,695,047 | 48,554 | 2.9 |
| Sole proprietorship..... | 1,517,573 | 39,536 | 2.6 |
| Partnership..... | 144,969 | 6,989 | 4.8 |
| Corporation..... | 28,656 | 1,927 | 6.7 |
| Other..... | 3,849 | 101 | 2.6 |

Table 2 shows that partnerships and corporations make a greater use of the futures market than individuals and family farms.

As would be expected, full-time operators whose farms are sizeable enough to warrant the extra effort of following the futures market are more likely than operators of smaller farms to make futures a part of their marketing plan.