

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

	Utilizing futures market		
	Farms	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.