

## EXPORTS

Minnesota ranked seventh in farm exports for fiscal year 2003. The value of the state's exports came to \$2.64 billion versus \$2.17 billion in 2002. This accounts for 4.7 percent of the U.S. total.

The table below shows the value of farm exports by commodity group. These figures are not actual exports but are derived from Minnesota's contribution to U.S. production and/or sales. They reflect Minnesota's important stake in the national export market.

### AGRICULTURAL EXPORTS: Minnesota, FY 2003

| Commodity                 | Value           |
|---------------------------|-----------------|
|                           | Million Dollars |
| Feed Grains & Products    | 711.1           |
| Soybeans & Products       | 928.7           |
| Wheat & Products          | 227.1           |
| Live Animals & Meat 1/    | 250.4           |
| Vegetables & Preparations | 192.9           |
| Feeds & Fodders           | 47.9            |
| Dairy Products            | 74.4            |
| Hides & Skins             | 52.1            |
| Poultry & Products        | 52.1            |
| Sunflower Seed & Oil      | 4.0             |
| Fats, Oils, Greases       | 15.5            |
| Seeds                     | 15.7            |
| Other 2/                  | 65.6            |
| <b>Total</b>              | <b>2,637.3</b>  |

### AGRICULTURAL EXPORTS: State Rankings, FY 2003

| Rank           | State     | Value           |
|----------------|-----------|-----------------|
|                |           | Million Dollars |
| First          | CA        | 8,210.0         |
| Second         | IA        | 3,637.8         |
| Third          | TX        | 3,427.8         |
| Fourth         | IL        | 3,363.5         |
| Fifth          | NE        | 3,041.1         |
| Sixth          | KS        | 2,969.6         |
| <b>Seventh</b> | <b>MN</b> | <b>2,637.3</b>  |
| Eighth         | WA        | 1,912.0         |
| Ninth          | ND        | 1,767.3         |
| Tenth          | IN        | 1,622.3         |

1/ Excludes Poultry.

2/ Includes minor oilseeds, confectionary, nursery and greenhouse, essential oils, beverages (excluding juice), and other miscellaneous animal and vegetable products.

Note: Totals may not add due to rounding.

Source: Economic Research Service, United States Department of Agriculture, Washington, D.C. and USDA, NASS website ([www.usda.gov/nass](http://www.usda.gov/nass)).

### LAND VALUES: Average Per Acre Value of Farmland and Buildings, Minnesota and Selected States, January 1, 2001-2004 1/

| State        | 2001                         | 2002         | 2003         | 2004         | Change<br>2003-2004 |
|--------------|------------------------------|--------------|--------------|--------------|---------------------|
|              | ----- Dollars Per Acre ----- |              |              |              | Percent             |
| <b>MN</b>    | <b>1,400</b>                 | <b>1,500</b> | <b>1,600</b> | <b>1,800</b> | <b>12.5</b>         |
| IA           | 1,850                        | 1,920        | 2,010        | 2,200        | <b>9.5</b>          |
| ND           | 410                          | 415          | 425          | 455          | <b>7.1</b>          |
| SD           | 405                          | 430          | 460          | 500          | <b>8.7</b>          |
| WI           | 1,950                        | 2,150        | 2,300        | 2,500        | <b>8.7</b>          |
| 48 States 2/ | 1,150                        | 1,210        | 1,270        | 1,360        | <b>7.1</b>          |

1/ Value of farmland and buildings in current dollars (not adjusted for inflation).

2/ Excludes Alaska and Hawaii.

**LAND VALUES**

Each year, the Minnesota Department of Revenue compiles every farmland sale in the state into a single data set that includes sale price, parcel size, number of tillable acres, and other pertinent items.

Statewide number of sales in 2004 totaled 2,010, a decrease of 6.1 percent from the 2003 sales. The average acreage per sale in 2004 was 112 acres, compared with 109 acres in 2003. Average sale price per acre was \$2,067 in 2004, an increase of \$150 per acre from the 2003 average.

Cropland rented for cash in the state averaged \$83.50 per acre, an increase of \$1.50 from a year ago.

**FARMLAND SALES: Number, Acres, and Price, Minnesota, 2000-2004**

| Year | Number of Sales | Acres Sold   | Price Per Acre |                |         |
|------|-----------------|--------------|----------------|----------------|---------|
|      |                 |              | Average        | Minimum        | Maximum |
|      | <u>Number</u>   | <u>Acres</u> |                | <u>Dollars</u> |         |
| 2000 | 2,341           | 264,576      | 1,417          | 100            | 12,000  |
| 2001 | 2,282           | 255,222      | 1,609          | 102            | 14,422  |
| 2002 | 2,321           | 256,276      | 1,745          | 104            | 13,500  |
| 2003 | 2,391           | 261,490      | 1,917          | 142            | 15,000  |
| 2004 | 2,010           | 225,662      | 2,067          | 126            | 14,257  |

**FARMLAND SALES: Number, Acres, and Price, by District, Minnesota, 2004**

| Reporting District | Number of Sales | Acres Sold   | Price Per Acre |                |         |
|--------------------|-----------------|--------------|----------------|----------------|---------|
|                    |                 |              | Average        | Minimum        | Maximum |
|                    | <u>Number</u>   | <u>Acres</u> |                | <u>Dollars</u> |         |
| Northwest          | 425             | 71,047       | 816            | 126            | 4,434   |
| North Central      | 98              | 8,319        | 1,209          | 205            | 6,299   |
| Northeast          | 14              | 1,064        | 1,309          | 291            | 5,650   |
| West Central       | 315             | 34,513       | 1,618          | 271            | 8,899   |
| Central            | 451             | 41,487       | 2,650          | 494            | 13,979  |
| East Central       | 150             | 10,001       | 2,858          | 312            | 14,064  |
| Southwest          | 158             | 20,436       | 1,940          | 544            | 6,537   |
| South Central      | 218             | 21,815       | 2,784          | 611            | 9,750   |
| Southeast          | 181             | 16,980       | 3,442          | 1,296          | 14,257  |
| Minnesota          | 2,010           | 225,662      | 2,067          | 126            | 14,257  |

Source: "Minnesota Agricultural Economist".

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Internet Web Site ([www.apec.umn.edu/faculty/staff/](http://www.apec.umn.edu/faculty/staff/)).

**CROPLAND RENTED FOR CASH: Average Cash Rent Per Acres, Minnesota and Selected States, 2001-2004 1/**

| State        | 2001                         | 2002         | 2003         | 2004         | Change<br>2003-2004 |
|--------------|------------------------------|--------------|--------------|--------------|---------------------|
|              | ----- Dollars Per Acre ----- |              |              |              | <u>Percent</u>      |
| <b>MN</b>    | <b>80.50</b>                 | <b>81.00</b> | <b>82.00</b> | <b>83.50</b> | <b>1.8</b>          |
| IA           | 117.00                       | 120.00       | 122.00       | 126.00       | 3.3                 |
| ND           | 36.00                        | 36.50        | 36.50        | 37.50        | 2.7                 |
| SD           | 40.00                        | 42.00        | 45.00        | 47.50        | 5.6                 |
| WI           | 66.00                        | 67.00        | 68.00        | 70.00        | 2.9                 |
| 48 States 2/ | 71.00                        | 71.60        | 73.00        | 76.50        | 4.8                 |

1/ Cash rent is in normal dollars (not adjusted for inflation).

2/ Excludes Alaska and Hawaii.