

EXPORTS

Minnesota ranked seventh in farm exports for fiscal year 2006. The value of the state's exports came to \$2.98 billion, versus \$2.87 billion in 2005. This accounts for 4.3 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 2006**

Commodity	Value
	Million Dollars
Feed Grains & Products	827.4
Soybeans & Products	830.1
Wheat & Products	241.0
Live Animals & Meat 1/	336.0
Vegetables & Preparations	138.0
Feed & Fodders	103.3
Dairy Products	83.2
Hides & Skins	59.7
Poultry & Products	79.5
Sunflower Seed & Oil	13.4
Fats, Oils, Greases	13.7
Seeds	17.6
Other 2/	234.2
Total	2,977.1

**AGRICULTURAL EXPORTS:
Leading States, FY 2006**

Rank	State	Value
		Million Dollars
First	CA	10,474.8
Second	IA	4,210.5
Third	TX	3,805.4
Fourth	IL	3,787.1
Fifth	NE	3,261.3
Sixth	KS	3,220.7
Seventh	MN	2,977.1
Eighth	WA	2,227.2
Ninth	NC	2,045.1
Tenth	IN	2,043.6

1/ Excludes Poultry.

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

Note: Totals may not add due to rounding.

Source: Economic Research Service, (www.ers.usda.gov).

**LAND VALUES: Average Per Acre Value of Farmland and Buildings,
Minnesota and Selected States, January 1, 2003-2006 1/**

State	2003	2004	2005	2006	Change 2005-2006
	Dollars Per Acre				Percent
MN	1,600	1,800	2,100	2,400	14.3
IA	2,010	2,200	2,650	2,930	10.6
ND	425	455	505	560	10.9
SD	460	500	605	710	17.4
WI	2,300	2,500	2,850	3,200	12.3
48 States 2/	1,270	1,360	1,650	1,900	15.2

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 2006 totaled 1,762 for January 1 through September 30, 2006. The average acreage per sale in 2006 was 106 acres, compared with 105 acres in 2005. Average sale price per acre for that period in 2006 was \$2,591, an increase of \$7 per acre from the 2005 average.

Cropland rented for cash in the state averaged \$88.00 per acre, an increase of \$1.50 from a year ago.

FARMLAND SALES: Number, Acres, and Price, Minnesota, 2002-2006

Year	Number of Sales	Acres Sold	Price Per Acre		
			Average	Minimum	Maximum
	<u>Number</u>	<u>Acres</u>	-----Dollars-----		
2002	2,321	256,276	1,745	104	13,500
2003	2,391	261,490	1,917	142	15,000
2004	2,809	313,961	2,095	126	14,257
2005	2,677	279,938	2,584	108	14,657
2006 1/	1,762	186,895	2,591	194	14,945

1/ Current year includes transactions for Jan. 1, 2006, through Sept. 30, 2006.

FARMLAND SALES: Number, Acres, and Price, by District, Minnesota, 2006 1/

Reporting District	Number of Sales	Acres Sold	Price Per Acre		
			Average	Minimum	Maximum
	<u>Number</u>	<u>Acres</u>	-----Dollars-----		
Northwest	335	46,543	1,132	194	11,111
North Central	97	9,181	1,851	450	5,657
Northeast	17	1,549	2,124	739	5,574
West Central	286	32,341	2,101	439	9,902
Central	360	29,578	3,361	600	14,945
East Central	135	8,544	3,341	488	14,962
Southwest	188	23,391	2,522	828	6,000
South Central	203	20,851	3,333	698	11,186
Southeast	141	14,917	3,960	1,420	13,375
Minnesota	1,762	186,895	2,591	194	14,945

1/ Transactions include Jan. 1, 2006, through Sept. 30, 2006.

Source: Steven J. Taff, Associate Professor & Extension Economist, Department of Applied Economics, University of Minnesota. Internet Web Site (www.cffm.umn.edu/landeconomics/landdata/).

CROPLAND RENTED FOR CASH: Average Cash Rent Per Acres, Minnesota and Selected States, 2003-2006 1/

State	2003	2004	2005	2006	Change 2005-2006
	-----Dollars Per Acre-----				Percent
MN	82.00	83.50	86.50	88.00	1.7
IA	122.00	126.00	131.00	133.00	1.5
ND	36.50	37.50	39.00	39.00	--
SD	45.00	47.50	50.40	53.00	5.2
WI	68.00	70.00	70.00	71.00	1.4
48 States 2/	73.00	76.50	78.00	79.00	1.3

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

2/ Excludes Alaska and Hawaii.