

NEWS RELEASE



NATIONAL AGRICULTURAL STATISTICS SERVICE

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2004 FARM PRODUCTION EXPENDITURES

LINCOLN, Neb., July 18, 2005--Farm and ranch production expenditures for Nebraska totaled \$9.88 billion in 2004, up 7.3 percent from a year earlier, according to USDA's Nebraska Agricultural Statistics Service. Livestock expenses, the largest expenditure category, increased 5.6 percent from 2003. Feed expenditures, the next largest total expense category at \$1.54 billion, had one of the largest percentage increases from 2003. While the interest paid by farmers and ranchers showed the largest percentage decrease, down 6.0 percent or \$30 million.

Livestock expenses accounted for 19.0 percent of the Nebraska's total production expenditure, feed accounted for 15.6, rent 12.1, and farm services 9.0 percent.

The total expenditures per farm or ranch in the Nebraska averaged \$204,555 in 2004, up from \$189,897 in 2003, an increase of 7.7 percent. The 2004 livestock expenses category was the leading expenditure, at \$38,923 per operation, over four times the national average. The average feed expenditure, at \$31,884 per operation, was over twice the national average. Rent and farm services, at \$24,845 and \$18,427 respectively, were both above the national averages.

These results are based on Nebraska farmers' and ranchers' data who participated in the Agricultural Resource Management Study (ARMS) conducted by USDA's National Agricultural Statistics Service. Producers were contacted in February through April to collect 2004 farm and ranch expenses. This is the first state level information published for Nebraska from the Agricultural Resource Management Study.

Access the National publication for this release at:

<http://usda.mannlib.cornell.edu/reports/nassr/price/zpe-bb/fpex0705.pdf>

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