

Section 25: Marketing & Production Contracts

Section 26: Accounts Receivable & Deferred Payments



United States Department of Agriculture
National Agricultural Statistics Service



Why use contracts?

Farmers

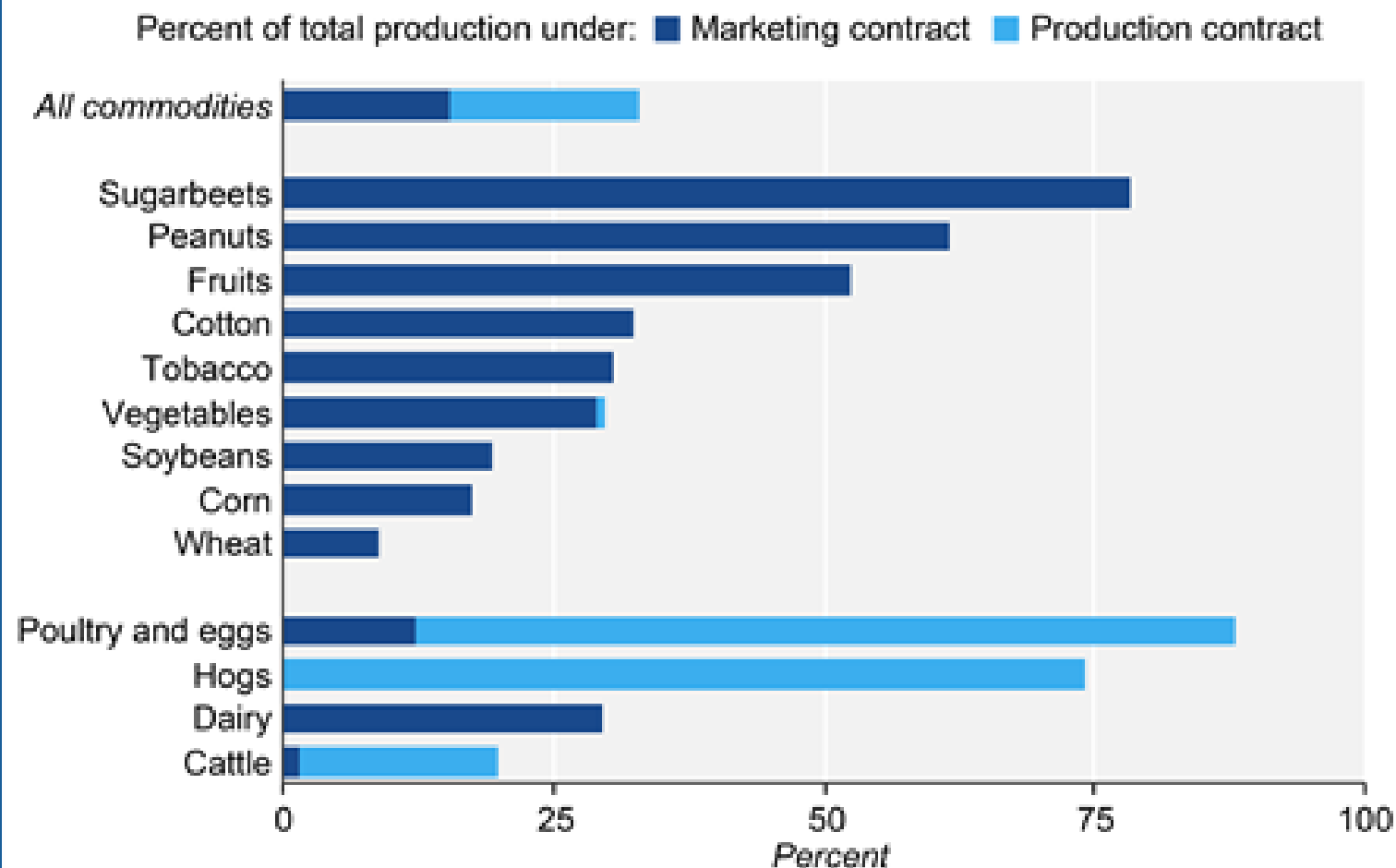
- Manage risks
- Compensation for quality
- Outlet for products
- Assurance for financing

Processors

- Timely flow
- Control over attributes
- Consistency



Percent of production under contract, by contract type, for selected commodities, 2020



Source: USDA, Economic Research Service and USDA, National Agricultural Statistics Service, 2020 Agricultural Resource Management Survey (data as of December 2021).

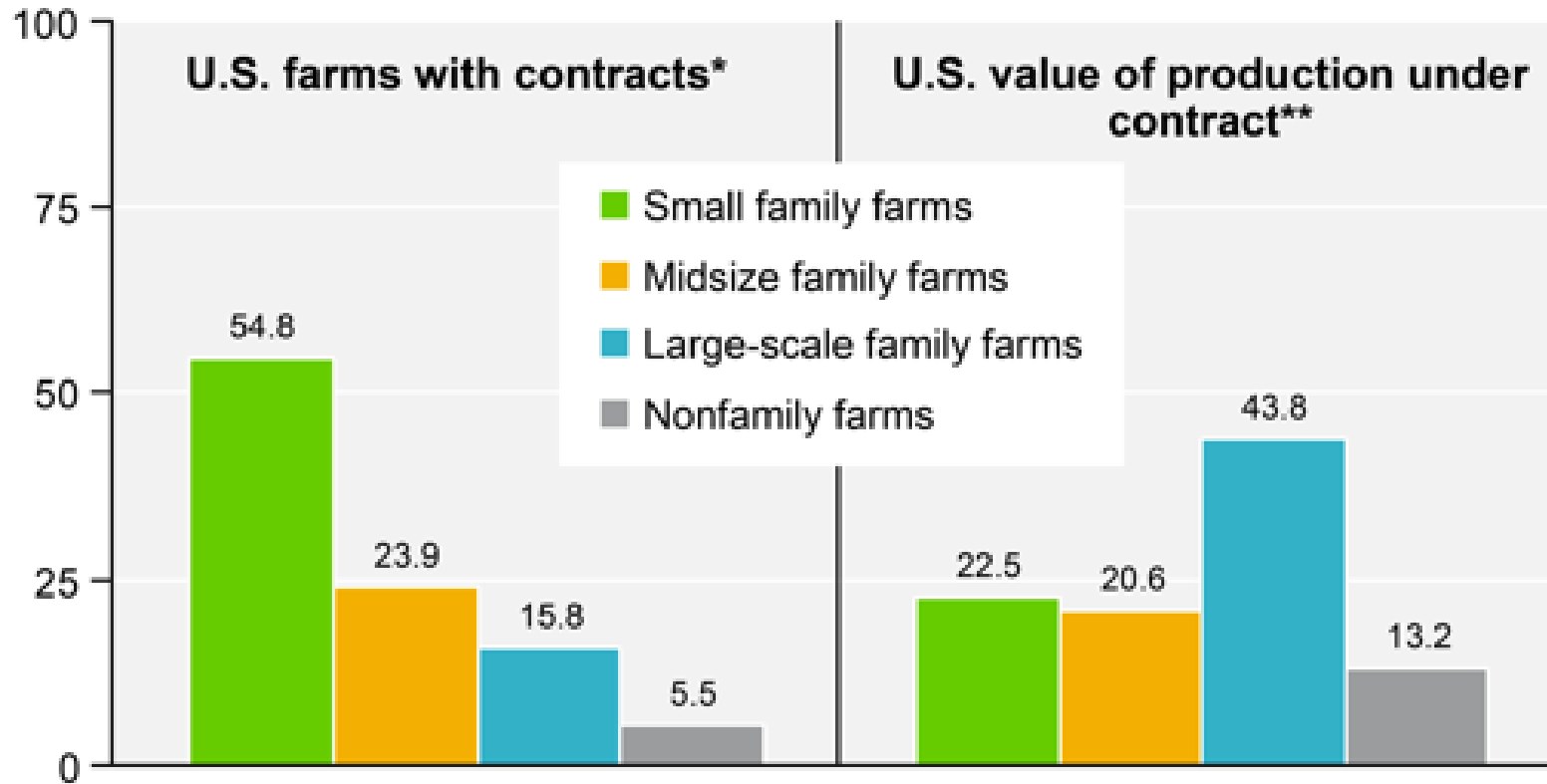


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Distribution of farms with contracts and value of production under contract, by farm type, 2020

Percent of U.S. farms with contracts and percent of U.S. value of production under contract



*Farms reporting production under production contracts, marketing contracts, or both.

**Includes commodities under production or marketing contracts.

Note: Small family farms have annual gross cash farm income (GCFI) less than \$350,000, measured before deducting expenses. Midsize family farms have GCFI of \$350,000–\$999,999. Large-scale family farms have GCFI of \$1,000,000 or more.

Who Uses Contracts?



Source: USDA, Economic Research Service and USDA, National Agricultural Statistics Service, 2020 Agricultural Resource Management Survey (data as of December 2021).



Marketing vs. Production Contracts

- **Marketing Contracts** identify an outlet for a commodity and set pricing and delivery specifications.
 - Producer owns the commodity
 - Payment is like a “Price”, because commodity changes hands
 - Mostly crops
- **Production Contracts** specify responsibilities for the provision of inputs, payment of expenses, production practices, compensation, and removal
 - Producer does NOT own the commodity. They provide a service.
 - Payment is a “Fee for service”



Commodities under Marketing Contracts

Grain Crops

Oilseed Crops

Sugarcane

Cotton



Fresh Vegetables

Fruits & Nuts

Peanuts

Milk



Commodities under Production Contracts

Hogs

Broilers

Table Eggs

Hatchery Eggs

Turkeys

Dairy Heifers

Hogs

Pullets



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Census: Section 24

- This section only covers PRODUCTION contracts, not marketing
- Simpler than ARMS' corresponding section, quantity and price received only asked
- It is very uncommon for crops to be under production contracts. Sales should likely go in Sections 9-14 for Census

SECTION 24		PRODUCTION CONTRACTS AND CUSTOM FEEDING			
1. At any time during 2022, were you a production contract grower for a processor or contractor for whom you grew a crop, raised livestock or poultry, or custom fed any livestock that you did not own ? A production contract is an agreement setting terms, conditions, and fees to be paid by the contractor to this operation for the production of crops, livestock, or poultry. Exclude commodities grown or raised for marketing contracts.					
1301	1	<input type="checkbox"/> Yes - Complete this section	3	<input type="checkbox"/> No - Go to SECTION 25	
2. Report number of head, bushels, etc. that were grown or raised under production contracts and moved from this operation in 2022.					
			Mark "X" if None	Total quantity moved from this operation in 2022	Unit
a. Broilers and other meat-type chickens. 1304			<input type="checkbox"/>		birds 3304
b. Chicken eggs 1305			<input type="checkbox"/>		dozen 3305
c. Layers 1302			<input type="checkbox"/>		birds 3302
				Total dollar amount received in 2022 for delivering commodities under production contracts (Dollars)	
				\$.00
				\$.00
				\$.00



Census: Section 24 cont.

- These questions are Census only

3. Mark all inputs that were partially or completely paid or provided by contractor(s) –

1317 <input type="checkbox"/> Feed	1325 <input type="checkbox"/> Seed	1320 <input type="checkbox"/> Supplies
1316 <input type="checkbox"/> Feeder livestock and poultry	1318 <input type="checkbox"/> Fertilizer and lime	1322 <input type="checkbox"/> Utilities
1324 <input type="checkbox"/> Breeding livestock	1319 <input type="checkbox"/> Chemicals	1326 <input type="checkbox"/> Other, specify → <input type="text"/>
1323 <input type="checkbox"/> Veterinary services	1321 <input type="checkbox"/> Fuels	1315 <input type="checkbox"/> None

4. Enter the name of the contractor that provided inputs and owned the commodity ↗

1327



SECTION 25 MARKETING and PRODUCTION CONTRACTS

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3991

☐

Yes - Complete this section

☐

No - Go to SECTION 26

"Delivered in 2022"

2. Report the commodities delivered in 2022 through **marketing** or **production** contract(s). List the quantities delivered and the final price/fee received. (Include the quantity delivered or removed under contract. Exclude money received from contractors as reimbursement for expenses. Exclude landlord shares (report in SECTION 27) and marketing charges (report in SECTION 32, Item 34).)

For each item below, report the MARKET VALUE(S) of the assets owned by the operation on the dates specified.

5. What was the ESTIMATED MARKET VALUE for the farm share of [item] on —

Mark "X" if None

- a. crops owned and stored on or off this operation? (Include crops stored at co-op or gin warehouse, specialty crops, fruit storage, hay, silage, and nursery and greenhouse products not in the ground. Exclude trees and vines and crops under CCC loans.)

☐

0888

\$.00

0889

\$.00

- b. breeding livestock owned by and located on or off this operation? (Include aquaculture, bees, cattle, equine, hogs, mink, poultry, sheep, etc., kept for breeding purposes. Exclude livestock being produced under contract on another operation (reported in Section 24).)

☐

0863

\$.00

0864

\$.00

- c. non-breeding livestock owned by and located on or off this operation? (Include aquaculture, bees, cattle, equine, hogs, mink, poultry, sheep, etc., kept for non-breeding purposes. Include livestock products such as honey, mohair, and wool. Exclude livestock being produced under contract on another operation (reported in Section 24).)

☐

0876

\$.00

0877

\$.00

- e. production inputs already used by this operation for cover crops or crops planted but not yet mature for harvest (also known as sunk costs), or the value of inputs used for production contracts that have yet to be delivered?

☐

0880

\$.00

0881

\$.00

Section 33 – Farm Assets

Marketing Contract undelivered, still on-hand

Production Contract still not delivered, but inputs used



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SECTION 25 MARKETING and PRODUCTION CONTRACTS

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Section 33 – Farm Assets

For each item below, report the MARKET VALUE(S) of the assets owned by the operation on the dates specified.

5. What was the ESTIMATED MARKET VALUE for the farm share of [item] on —

Mark "X" if None

- a. crops owned and stored on or off this operation? (Include crops stored at co-op or gin warehouse, specialty crops, fruit storage, hay, silage, and nursery and greenhouse products not in the ground. Exclude trees and vines and crops under CCC loans.)

☐

Beginning of Year JAN. 1, 2022? (Dollars)	End of Year DEC. 31, 2022? (Dollars)
0888 \$.00	0889 \$.00
0863 \$.00	0864 \$.00
0876 \$.00	0877 \$.00

- b. breeding livestock **owned** by and **located** on or off this operation? (Include aquaculture, bees, cattle, equine, hogs, mink, poultry, sheep, etc., kept for breeding purposes. Exclude livestock being produced under contract on another operation (reported in Section 24).)

☐

- c. non-breeding livestock **owned** by and **located** on or off this operation? (Include aquaculture, bees, cattle, equine, hogs, mink, poultry, sheep, etc., kept for non-breeding purposes. Include livestock products such as honey, mohair, and wool. Exclude livestock being produced under contract on another operation (reported in Section 24).)

☐

- e. production inputs **already used** by this operation for cover crops or crops planted but not yet mature for harvest (also known as *sunk costs*), or the value of inputs used for production contracts that have yet to be delivered?

☐

0880 \$.00	0881 \$.00
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Marketing Contract from prior year crop, delivered in 2022

Inputs for Production Contract started in prior year



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SECTION 25 MARKETING and PRODUCTION CONTRACTS

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1 What commodities did this operation have MARKETING or PRODUCTION contracts for in 2022? [Write in commodities]	2 Commodity Code Office Use Only (Code)		3 Marketing or Production Contract? Marketing=1 Production=2	4 Quantity of this commodity delivered through this contract? (Exclude landlord's share.)		5 Unit Code (from list below) (Code)		6 What was (will be) the FINAL PRICE/FEE RECEIVED per unit by this operation for this commodity delivered under this contract? (Dollars & Cents)				7 What was the total dollar amount received in 2022 from this contract? (Total Dollars)					
Commodity example	0000		0000	1	0000	10000	0000	04	0000	\$	3	.	75	0000	\$	37500	.00
	3927		3550		3928		3929		3930	\$.		3931	\$.00
	3932		3551		3933		3934		3935	\$.		3936	\$.00

If more space is needed, please use a separate sheet of paper.

¹/ "Delivered" includes commodities for which partial payment was made even if not physically delivered by December 31, 2022.

Unit	Code	Unit	Code	Unit	Code	Unit	Code
Pound	01	Bin	05	Dozen	09	Barrel	20
CWT	02	Box	06	Flat	10	Acre	22
Ton	03	Bale	07	Head / Bird	11	Animal Space	39
Bushels	04	Carton	08	Plant / Pot	13	Kilogram	40



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<i>Commodity example</i>	0000	0000	10000	04	\$ 3 . 75	\$ 37500 .00
	3927	3550			\$.	\$.00
	3932	3551			\$.	\$.00

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	3932		3551		3933		3934		3935	\$.		3936	\$.00

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	3932		3551		3933		3934		3935	\$.		3936	\$.00

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Soybeans	3981 26	3560 1	3982 10000	3983 04	3984 \$ 13 . 00	3985 \$ 130 000 .00
	3986	3561	3987	3988	3989 \$.	3990 \$.00

If more space is needed, please use a separate sheet of paper.

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Unit	Code	Unit	Code	Unit	Code	Unit	Code
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Ton	03	Bale	07	Head / Bird	11	Animal Space	39
Bushels	04	Carton	08	Plant / Pot	13	Kilogram	40

EXAMPLE: The producer sold 10000 bushels of soybeans under a marketing contract for \$13 per bushel and was paid-in-full \$130,000 total.

Marketing Contract



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SECTION 25 MARKETING and PRODUCTION CONTRACTS

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Broilers	3981 916	3560 2	3982 250000	3983 11	3984 \$ 0 . 38	3985 \$ 95 000 .00
	3986	3561	3987	3988	3989 \$.	3990 \$.00

If more space is needed, please use a separate sheet of paper.

¹/"Delivered" includes commodities for which partial payment was made even if not physically delivered by December 31, 2022.

Unit	Code	Unit	Code	Unit	Code	Unit	Code
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CWT	02	Box	06	Flat	10	Acre	22
Ton	03	Bale	07	Head / Bird	11	Animal Space	39
Bushels	04	Carton	08	Plant / Pot	13	Kilogram	40

EXAMPLE: The producer sold 250000 broilers under a production contract for \$0.38 per head and was paid-in-full \$95,000 total.

Production Contract



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Section 26: Accounts Receivable (ARMS Only)

- Deferred payments across calendar years
 - NOT the same as unsold crops
- Unsold vs. Money owed (do not duplicate)
 - Unsold commodities belong in E.O.Y. inventory (Assets Section), because they have not been sold yet
 - Accounts Receivable is what is owed for commodities that have already been sold (delivered), but not paid yet



SECTION 25

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Soybeans	3927 26	3550 1	3928 20 000	3929 4	3930 \$ 14 . 00	3931 \$ 200 000 .00

$$(20,000 \text{ bu}) \times (\$14/\text{bu}) = \$280,000$$

SECTION 26 ACCOUNTS RECEIVABLE & DEFERRED PAYMENTS

1. For each item below, report income received or the amount owed to the operation on the dates specified.
(Include cash sales, marketing contract sales, and production contract removals. Exclude crops in storage and not yet sold.)

[NOTE: Crops in storage and not sold as of the reference date should be reported in Section 33, Item 5a.]

	Mark "X" if None	Dollars
a. On January 1, 2022, what was the total dollar amount owed to this operation for all commodities produced and sold (cash or contract) before January 1, 2022? 0885	<input type="checkbox"/>	\$.00
(i) How much did this operation receive from Item 1a during 2022? 0875	<input type="checkbox"/>	\$.00
b. What was the total dollar amount owed to this operation on December 31, 2022, for all commodities produced, sold (cash or contract), delivered, or removed under contract in 2022 and earlier years? 0886	<input type="checkbox"/>	\$ 80 000 .00



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Section 26: Accounts Receivable

Reminders

The value of the crop should only be in one of the **four** sections

*** If the crop has been sold, delivered, & the producer has been paid:**

1. Cash Sales or **2.** Marketing Contract Amount Received

*** If the crop has been sold, delivered, & the producer has yet to receive the check:**

3. Accounts Receivable/Money Owed

*** If the crop has been sold but not delivered or the producer still has possession:**

4. Crops Owned and/or Stored (Section 33 - Farm Assets)



Conclusion



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