



Russia on the Warpath

The Biden administration and the Kremlin vollied diplomatic sanctions beginning early in April. In response to what Washington called Russia's U.S. election interference, a massive cyber attack and, 'other hostile activities,' the U.S. expelled 10 Russian diplomats.

By way of retaliation, Russia then blocked key Biden administration officials from entering the country including the U.S. ambassador, who had planned to return to Russia from the U.S. to consult with the Kremlin.

Biden has reached out to Russian President Vladimir Putin, suggesting a summit between the two nations with a third undisclosed country present later this year. Moscow has said it is studying the summit proposal.

Meanwhile, satellite photos began to surface revealing a Russian ground force buildup at the border of Ukraine. Numbers were estimated at or above 110,000 Russian troops complete with field medical facilities and command and control centers installed. In addition, a Russian Naval presence restricted the movement of ships in parts of the Black Sea.

The military buildup is the most aggressive seen since 2014 when Putin seized parts of the Crimean Peninsula by force. The European Union's top foreign policy minister warned that tensions between Russia and Ukraine are at an all time high, advising that it wouldn't take much of a 'spark' to ignite full scale war between the two.

Nations including the United States and the U.K. have rebuked Russia's aggression.

The Green New Deal

The Green New Deal has been resurrected and the self-proclaimed progressive proponents of the measure are showing no signs of compromise or of softening their rhetoric in reference to the transformative package.

According to *Pro Farmer's* Jim Wiesemeyer, "Senator Ed Markey (D-Mass.) and Representative Alexandria Ocasio-Cortez (D-N.Y.) reintroduced their Green New Deal resolution, keeping up the pressure on the White House to take sweeping action to address climate change.

"We're going to transition to a 100% carbon free economy that is more unionized, more just, more dignified and guarantees more health care and housing than we ever have before," the far left New York Democrat said at a news conference on April 20.

The revival of the measure, two years after it was blocked in the then-GOP controlled Senate, precedes a virtual international summit that Biden is convening with world leaders this week coinciding with Earth Day.

During the summit leaders discussed actionable policies and proposals toward mitigating global climate change.

Of note to our audience, part of the Climate Summit included remarks from Ag Secretary Vilsack who announced USDA will increase incentives for those taking advantage of the Conservation Reserve Program (CRP.)

Biden vowed a climate-forward administration; a campaign promise that is being aggressively fulfilled.

China, China, China

As part of an effort to increase economic digitization, China has reportedly begun minting digital cash. The move is seen as a, "...re-imagination of money that could shake a pillar of American power," according to a *Wall Street Journal* Article.

The article goes on to say, "That an authoritarian state and U.S. rival has taken the lead to introduce a national digital currency is propelling what was once a wonky topic for cryptocurrency theorists into a point of anxiety in Washington."

According to International Monetary Fund figures released in April, the U.S. dollar's share of global reserves has retreated to its lowest level since 1995. While renewed strength in the greenback could increase the currency's share of central bank holdings, the sawbuck saw a 1.5 percentage point decline during Q4 2020. Some suggest that China's digital designs could put the World's fiat currency on shaky footing.

Meanwhile, China continues to struggle with African Swine fever, reporting in April the Ag Ministry would divide the nation into 5 districts for hog production in an effort to control the spread.

This as tensions remain high on the subject of Taiwan, which sought to cozy up with the U.S., raising the ire of Beijing.

Earlier in the month, at the Biden administration's first meeting with Chinese officials, China confronted the U.S. on racial problems and democratic failings while making it clear, China now views itself as equal in power with the United States. That stance suggests Beijing will be increasingly aggressive toward the Biden administration.

Texas Cropland, Ranchland Values Continue to Rise

Texas dryland cropland and ranchland rose nearly 8% and 9%, respectively, on an annual basis through the first quarter of 2021, according to the Federal Reserve Bank of Dallas. The bank pegs the value of Texas dryland cropland at \$2,220 an acre and the value of ranchland at \$2,853 an acre.

In addition, the bank's quarterly survey lists an annual

gain of 5.5% for irrigated cropland with a statewide value of \$2,532.

The quarterly survey lists a near-9% annual gain in the value of ranchland across the bank's full district, which includes southern New Mexico and northern Louisiana. The value of dryland cropland rose 6.8% across the district while the value of irrigated cropland increased 8.3%.

While reporting gains in agricultural land values, bankers expressed concerns about the potential impact on farm incomes and land values due to lingering drought.

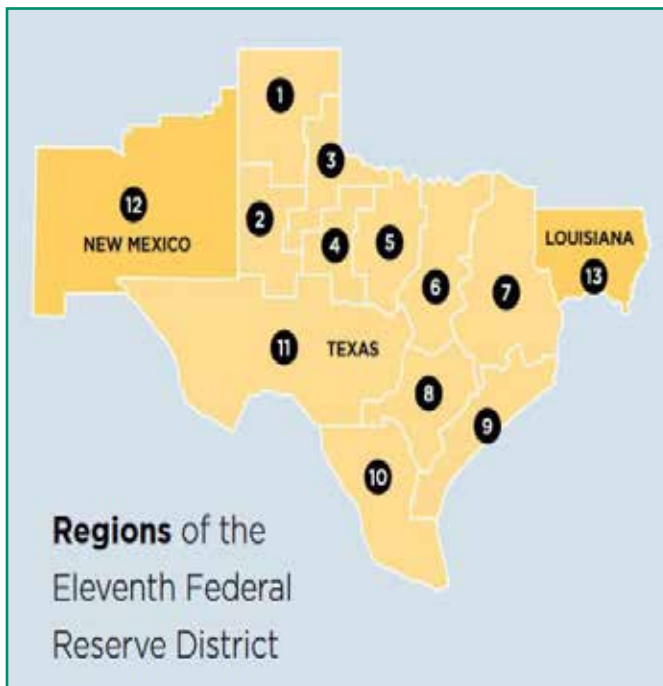
—Mike Walsten

Irrigated Values Edge Up 1%		
	Average Value	% Change
	<u>\$ per acre</u>	<u>prior year</u>
1. Northern High Plains	\$2,186	3.6%
2. Southern High Plains	1,906	11.6
3. Northern Low Plains	2,651	4.9
4. Southern Low Plains	1,533	-4.2
5. Cross Timbers	n.a.	n.a.
6. North Central Texas	3,700	1.6
7. East Texas	4,500	26.4
8. Central Texas	6,017	4.6
9. Coastal Texas	2,450	4.8
10. South Texas	3,733	7.7
11. Trans-Pecos and Edwards Plateau	3,750	-5.9
Texas	\$2,532	5.5%
12. Southern New Mexico	7,200	22.6
13. Northern Louisiana	4,621	2.9
Entire District	\$3,112	8.3%

n.a. = not enough reported

Dryland Values Rise 8%		
	Average Value	% Change
	<u>\$ per acre</u>	<u>prior year</u>
1. Northern High Plains	\$958	2.8%
2. Southern High Plains	938	-5.0
3. Northern Low Plains	951	6.8
4. Southern Low Plains	1,029	-3.2
5. Cross Timbers	1,813	4.3
6. North Central Texas	3,738	9.5
7. East Texas	3,485	17.6
8. Central Texas	5,445	16.0
9. Coastal Texas	2,167	14.1
10. South Texas	n.a.	n.a.
11. Trans-Pecos and Edwards Plateau	2,742	-5.3
Texas	\$2,220	7.7%
12. Southern New Mexico	625	4.2
13. Northern Louisiana	3,021	-9.2
Entire District	\$2,196	6.8%

n.a. = not enough reported



Ranchland Values Up 9%		
	Average Value	% Change
	<u>\$ per acre</u>	<u>prior year</u>
1. Northern High Plains	\$757	-4.7%
2. Southern High Plains	921	1.9
3. Northern Low Plains	925	5.6
4. Southern Low Plains	1,200	-1.4
5. Cross Timbers	1,960	2.1
6. North Central Texas	3,650	4.5
7. East Texas	3,317	11.2
8. Central Texas	8,010	14.6
9. Coastal Texas	n.a.	n.a.
10. South Texas	3,333	30.7
11. Trans-Pecos and Edwards Plateau	2,775	4.9
Texas	\$2,853	9.1%
12. Southern New Mexico	409	6.3
13. Northern Louisiana	2,342	0.0
Entire District	\$2,393	8.9%

n.a. = not enough reported

Grandstanding and Bundling at Biden’s Climate Summit

President Joe Biden convened an international Climate Summit on April 22 & 23. The move was seen as an effort on the part of the Biden administration to show its renewed vigor toward mitigating climate change after the Trump Administration withdrew from the Paris Climate Accord. While the con-fab included 40 world leaders, the meeting was conspicuously light on scientists.

Instead, testimonials and manifestos were offered by various non-expert sources including college students and climate activists. So-called ‘climate justice activist’ and U of Pennsylvania freshman Xiye Bastida presented a list of demands saying, “The climate crisis is the result of those perpetuating and upholding their harmful systems of colonialism, oppression, capitalism and market oriented green washed solutions. We demand that you stop fossil fuel investments and subsidies. We demand that you stop any new fossil fuel infrastructure and existing fossil fuel extraction including pipelines. We demand comprehensive, non-Eurocentric and intersectional climate education including literacy on climate justice, environmental racism, ancestral and indigenous wisdom on historical movements, disability justice, green careers and sustainable living.”

The green movement has found a new cheerleader. Greta Thunberg, the former climate justice spokesteen seems to have fallen out of fashion after testifying that her use of words inciting climate “panic” were hyperbolic metaphors deployed merely to encourage a sense of urgency.

But in the spirit of progress, the new faces of climate activism have stepped up their rhetoric, tying climate concerns to social concerns. Conveniently, the climate concerns, which ought to be of reasonable importance to all of humanity are now

shoehorned with concerns that the world is not equal enough and that drastic action must be taken against entire economic and social systems in order to fix the climate. Really?

This bundling approach belittles both responsible climate policy and social equality, and should raise eyebrows among those who still retain the common grace of critical thought.



We demand comprehensive non-Eurocentric and intersectional climate education including literacy on climate justice...

Any stage magician knows the secret to sleight of hand is not in the trick, but rather, in the quality of the distraction that allows the trick to take place undetected.

What self-respecting true biological scientist would agree that changing social interactions would have any impact on the interaction between the Earth and the Sun?

As much as the climate forward movement has previously pushed scientific data, with such systemic revisions required of major world powers, glibly suggesting, ‘the science is settled,’ and deferring talking points to bleating non-experts from outside the scientific and meteorological fields seems dangerous and irresponsible – even sinister.

True science is about debate. No true science is ever believed to be settled as long as debate remains. Inquiries, studies, educated opposition and revisions based on new findings are an ever-present hallmark of honest science. That does not seem to apply to legislating climate-based policies. Science that is closed to debate and inquiry is no longer science – it is dogma.

President Biden promised a

50% reduction in U.S. emissions by 2030. President Bolsonaro pledged Brazil will achieve carbon neutrality by 2050. Japan raised its reduction goal to a 46% emissions decline by 2030. Canada’s Prime Minister Trudeau vowed a 40-45% cut to emissions by 2030, roughly a 10-15% increase in reductions targets from previous pledges.

It gives your Editor no joy to report on the tone of Biden’s Climate Summit. But if the climate emergency were as dire as the magnitude of changes promised implies, why add the task of overhauling the world’s social and economic systems at the same time? A man running from a bear has no time to stop for a soda.

I suppose it is prudent for me to clarify my wishes for the climate and the Earth’s populations and biological functions to run at optimal health. But I have seen too many climate deadlines come and go without the sun blowing up or the human race burning into extinction to allow a conversation as important as the health of our planet to become clouded by ad hoc social policies communicated by young, indoctrinated mini-marxists.

What the Biden administration and climate activists want from the average citizen is buy-in. But those convinced against their will remain unconvinced still. I would suggest the jargon-laced social angst we encounter in these discussions is little more than the right hand deception while the left hand does the deed.

Biden’s climate summit was at least successful in betraying the movement’s disinterest in true science, favoring instead cow-towing to far-left designs on increased regulation and control with a wink, and a solemn nod, not even bothering to assure the audience, “nothing up my sleeve.”

—Davis Michaelsen

Non-farmer Investors and the Farmland Market

Volatility in the investment world has increased alongside the general uncertainty in the U.S. and world economies. Investors and farmers share a need for returns on investments and the two have come together in farmland assets.

Typically we view investors as tending to pursue ‘hot money’ with quick returns. But portfolios among some investors are beginning to view longer term assets as safe havens amid that increased volatility.

A few months ago, news broke that Bill Gates and his associated investment companies had become the owner of the largest amount of U.S. land.

At that time, your Editor opined Gates’ estimated 242,000 acres of farmland holdings might open the door to other investors hopping in to the farmland market as a place to park money longer term. That may or may not be the case, but an Illinois investor recently made headlines with his own land holdings.

On April 1, cu-citizenaccess.com published an article reporting on a recent land purchase by Illinois billionaire Sahid Khan.

According to the article, Kahn not only built Urbana, Illinois based Flex ‘N Gate automotive parts, but also owns the NFL’s Jacksonville Jaguars and the U.K.’s Fulham F.C. Soccer team.

A spokesperson for Kahn’s Baloo Enterprises LLC, which facilitated a bevy of farmland sales over the past several years noted Mr. Kahn views farmland as a good investment, characterizing land holdings as a, “legacy asset.”

A review done by the Midwest Center for Investigative Reporting revealed that since 2015, Baloo Enterprises has amassed 8,400 acres of Illinois farmland in 10 different counties amounting to roughly \$84 million in holdings.

The idea that non-farmer investors would purchase farmland as an investment has been known to

make some farmers bristle. It is true that some properties are purchased for their development potential, but it could be argued that anyone who owns farmland ripe for development also owns the prerogative to do so, including farmers.

Another concern among farmers, understanding investors aim for profits, is that a non-farmer owner will ‘jack-up’ the rent on future leases.

Your Editor recently spoke with Hertz Farm Management President Doug Hensley who noted non-farmer investors are still subject to the same market forces when setting lease rates as the rest of the farming community. Hensley went on to say that some investors already have negotiated leases penciled-in before making a farmland purchase saying, “they want to know what their return is going to be before they go ahead and make that purchase.”

So while non-farm investors are certainly interested in the annual return a piece of property can generate, market forces still hold sway over appropriate rental rates.

I also asked Mr. Hensley about the mix of buyers between farmers and non-farm investors. Nationally, among real estate brokers, farmers are still behind somewhere be-

tween 70 and 80% of all farmland purchases. Hensley did point out, however, that some brokers have seen the scales tip slightly in favor of non-farmer investors.

The longevity of the firm, peripheral involvement of the brokerage in properties sold and investor contacts all play-in to the mix between farmer and non-farmer buyers.

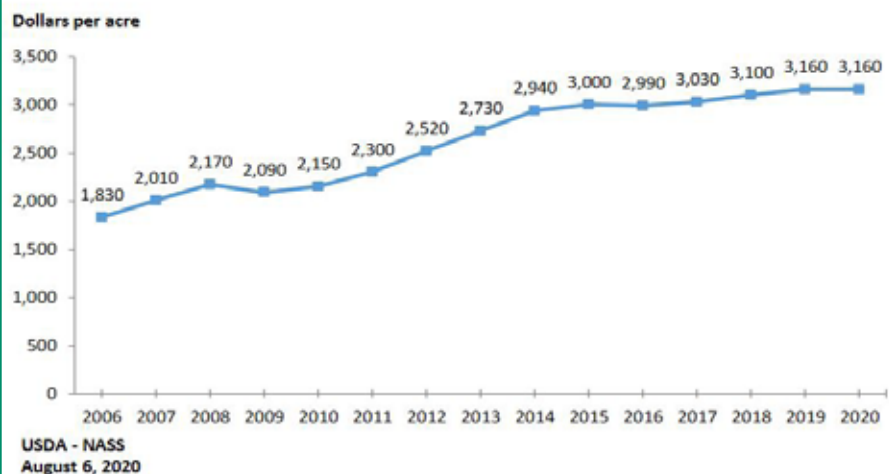
Ted Turner is known to own somewhere around 2 million acres of ranchland, and reports have even surfaced that Amazon magnate Jeff Bezos is building a land portfolio in west Texas.

The factors that bring farmer buyers to the auction are the same factors that are bringing increased interest from investors. A rise in commodity prices, low interest rates, available capital and equity market uncertainty all make long term farmland investments attractive to all comers.

Market dictates will continue to rule cash rental rates no matter who the buyer is. As far as the non-farmer investor, whether coat-tailing on the purchases of high-profile billionaires or simply looking for a stable, long-term investment, non-farmer investors will continue to show up to invest in farmland.

—Davis Michaelsen

Average Farm Real Estate Value – United States: 2006-2020



Nebraska Ag Director Wellman's Take on 30x30

We touched on the Biden administration's 30x30 plan on the front page of last month's edition of *Land-Owner*. In case you missed it, the plan was signed as part of an Executive Order on January 27, 2021 by President Biden.

Concern over the measure is quietly building, and 30x30 has been a topic of conversation among the farmers and landowners who are aware of it. For some clarity on 30x30, your Editor sought out some more detail.

According to an article published on [conservationfund.org](https://www.conservationfund.org), "The genesis of the 30x30 initiative comes from both global biodiversity initiatives and national policy think tanks. The highest profile effort to articulate bold targets for land set asides has been the [Half-Earth Project](#), spearheaded by the E.O. Wilson Biodiversity Foundation. Dr. Wilson, in a 2016 article in the [New York Times](#), recommended that 50% of the Earth's surface be conserved in a natural state to support and maintain biodiversity, which he felt was "the only way to save upward of 90% of the rest of life."

The [conservationfund.org](https://www.conservationfund.org) article highlights 5 principles driving the 30x30 effort:

- Support locally-led conservation.
- Work toward a more equitable and inclusive vision for nature conservation.
- Honor the sovereignty of tribal nations and indigenous communities.
- Support private land conservation
- Guided by science.

Your Editor had the chance to talk with Nebraska Director of Agriculture Steve Wellman about his views on the 30x30 plan.

I read the above 5 principles to the Director and then inquired, "These all seem like pretty good things. Yet (Nebraska) Governor Ricketts

was among 16 other governors who have written a letter to the President in protest of this potential land grab. What's the kerfuffle here?"

Wellman began, "One of the main concerns right now is the lack of information, lack of clarity on what they are really trying to do here with the 30x30.

The documents also mentioned the use of the Federal government's buying power and real property and asset management. Words like that make us nervous that the Federal government is intending to use their buying power to conserve 30% of the land and 30% of the water in the United States.

In Nebraska, where agriculture is the heart and soul of what we do, 92% of our land is used for agricultural production, about 45 million acres and half of that is grassland which includes the sandhills.

We have a lot of land we think that is maybe a target for some of these programs and we certainly believe the farmers and ranchers are the original conservationists and they are doing a wonderful job of being productive while at the same time conserving the resources that we have.

Productivity matters. It matters for the farmers and ranchers; it matters for handing their operation down to the next generation, and it really matters to our local communities, to rural Nebraska, and our whole state.

We are concerned about being able to keep that productivity and protect our personal property rights for the owners. That's why we are raising concern about this proposed program."

Conspicuously, the 30x30 plan came bundled deep within Executive Order 41008, which also halted oil and gas leases on Federal lands, a provision that garnered a great deal of attention at the time.

Wellman agreed, "Yes, the Executive Order is quite lengthy.

The part that we are talking about, 30x30, is in section 216. Like you mentioned, there is a lot in this and there is a wide variation.

We've seen other Federal policies like WOTUS a few years ago from before the Trump administration and what we thought was a grab of power from the Waters of the U.S. policy.

So I think we have reason to be concerned about what Federal policies are being developed and how that affects our productivity and how it could effect our personal property rights."

The question arose whether or not the amount of Nebraska farmland under irrigation might be attracting some extra attention from conservationist policies to the state.

Director Wellman responded, "Nebraska irrigates over 8 million acres. But Nebraska releases almost four times as much water as comes in to the state.

When we think about that in terms of groundwater and surface water, conserving the water flow and using it efficiently for production, for electric power generation and then releasing even more water than comes into the state, I think we have a very good track record of demonstrating on how responsible we are at utilizing our natural resources while still being productive for what we all need for food, feed, fuel and fiber.

It also comes down to a national defense issue too. We need to be able to produce our own food, feed and fuel."

Wellman commented that the Department of Interior is responsible for releasing details on implementation of 30x30 and the nuts and bolts of the plan. Those details are expected to be released this month, though Wellman fears the announcement may be made in hushed tones.

Davis Michaelsen

Nebraska Farmland Values Rise 6%

The average value of an acre of Nebraska farmland rose 6% in 2020, according to preliminary results from the annual Farm Real Estate Market Survey conducted by the University of Nebraska-Lincoln.

The survey pegs the value of an average acre of Nebraska farmland at \$2,895 at the start of 2021. The result marks the second consecutive gain in values, following the low posted two years earlier in 2018. The statewide value is now down 12.7% from the high of \$3,315 an acre posted in 2014.

Ag economists Jim Jensen and Jeff Stokes, who conduct the annual survey, note “low interest rates and a \$2.4 billion injection of federal payments for disaster assistance, safety net and pandemic relief provided stability to an industry facing an unprecedented economic shutdown and disruptions of supply chains.”

Following the stabilization from low interest rates and federal payments, the late-year rally in crop prices lifted prices off of pandemic lows and led to a surge in demand for farmland, they add.

Cropland values marked the strongest increases compared to a year earlier. The estimated market value of center-pivot irrigated cropland rose by about 8% across the state, reaching an average of \$6,610 an acre, they report. The northeast, central and southeast districts report the strongest gains, ranging between 9% and 10%.

Gravity irrigated cropland followed similar trends, rising 6% to an average of \$6,095 an acre. The northeast and southeast districts report increases of 8% to 9% and other regions improved from about 4% to 6% in value.

Dryland cropland without irrigation potential reports an increase of about 7%, marking a statewide average of \$3,380 an acre. The north, central, and southeast districts lead gains, averaging between 8% and 11%. Other regions range from a low

of 2% in the southwest to 5% in the northeast.

Dryland cropland with irrigation potential shows renewed demand interest with higher commodity prices, they note. This class rose 6% to an average of \$4,390 an acre for the state. The northwest, northeast and central regions report higher values, ranging from 8% to 11%. Other regions, such as the east, southwest or south report lower gains between 3% and 5%, because of limited ability to develop additional irrigated acres due to water availability.

Increases in grazing land and hayland values range around 3% to 5%. Tillable grazing land led the three land classes at 5%, reaching an average of \$1,300 an acre as higher crop prices incentivized the development of additional acres, they say. The north, east and south districts, on average, increased in a range from 5% to 8% for the three regions.

The average value of nontillable grazing land rose 4% to an average value of \$860 an acre. Hayland increased 3% to an average of \$1,695 an acre.

Overall, dryland and irrigated

cropland report steady to higher cash rent averages across the state. These rates average about 5% to 7% higher over the 2020 growing season.

Dryland cropland in the northeast rose 5% to an average of \$225. The average cash rent on high-third quality land is \$265 while the average is \$180 for low-third quality cropland. The average rent rose 7% to \$220 an acre in the east region. The average is \$240 on high-third quality soils and \$175 on low-third quality cropland.

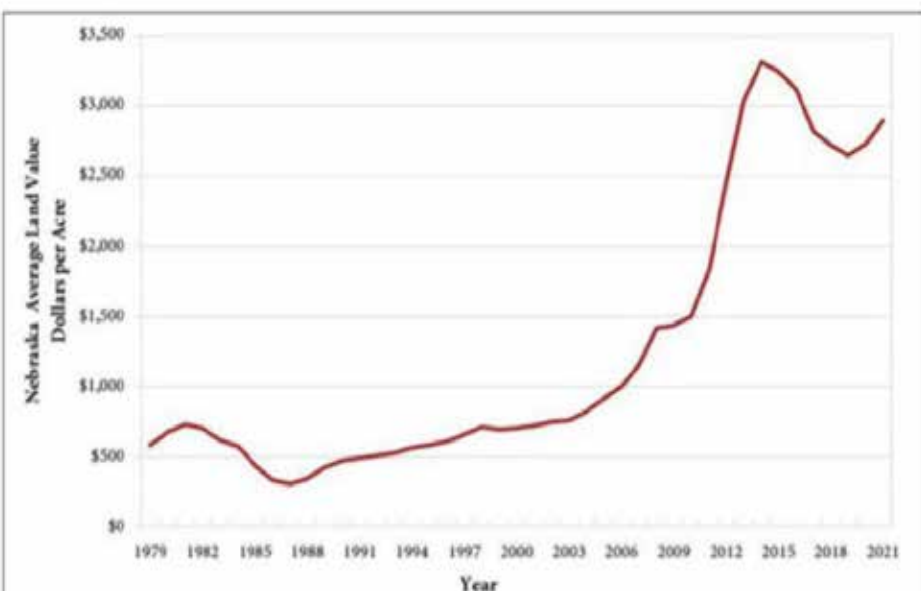
The average cash rents on gravity irrigated cropland jumped 8% to \$280 an acre in the northeast region. The rate rose to an average of \$320 for high-third quality cropland. The average rent gained 2% in the east region to an average of \$260 an acre. The average is \$280 an acre on high-third quality gravity irrigated land.

The average rent on center-pivot irrigated cropland increased 8% to an average of \$305 an acre in the northeast regions. The rate averages \$340 for high-third quality ground.

The average is \$290 an acre, up 4% for center-pivot irrigated cropland in the east with \$330 the average high-third quality cropland.

—Mike Walsten

Second Consecutive Rise in Nebraska Farmland Values



Jim Jensen and Jeff Stokes, University of Nebraska — Lincoln

YOUR PRECIOUS LAND

North Dakota Marks Modest Gain in Land Values

Despite the rally in commodity prices and hefty ad hoc government payments, North Dakota land values saw only a modest 1.7% annual increase through early February.

That finding is according to data collected by the annual North Dakota Department of Trust Land survey and analyzed by North Dakota State University Extension Finance Specialist Byron Parman.

Land value data grouped into NDSU regions highlights wide swings between areas of the state.

The northwest region shows an increase of 15.5% while the southeast region lists a decline of 8.0%. Other than the north-central region, which also shows a decline of 1.0%, the remainder of the regional data lists small to moderate increases.

The southwest shows almost no change, at an increase of 0.06%, while the northeast and south-central rose nearly 3%. The east-central saw a 3.2% gain while the northern Red River Valley rose 4.6%, Parman observes. The southern Red River Valley data reports a 6.5% gain.

Since 2018, land values have inched upward at 1.6%, 1.73% and 1.74% in 2019, 2020 and 2021, respectively. While regional swings in land values may occur as a result of data noise and challenges in getting representative samples in certain counties, the statewide average data have been much more consistent.

Since 2015, the largest statewide average movement was a decline in 2016 of 3.95%. Otherwise, the changes are less than 2% in any direction.

The highest statewide land value achieved for North Dakota cropland occurred in 2014, with an average of \$2,313 per acre. Following 2014, statewide cropland values declined, dipping to \$2,146 per acre in 2018 and have steadily increased since, although modestly. The 2021 data show a statewide average cropland value of \$2,274 per acre, which is \$39,

1.7%, below the high posted in 2014 and about at the same levels as 2013 and 2015.

Cash Rents

NDSU county regional groupings showed surprising consistency across regions, Parman notes. Only two regions, the north-central and the southeast, show any decline, at 1% and 1.9%, respectively.

“Although that is technically a decline, it is still not dramatically far off from the state average of 0.8% growth and easily explained by data noise,” Parman says.

The two largest percentage changes of cash rents in any direction were in the northeast region, showing a 3.6% gain, and the northern Red River Valley, showing a 2.7% increase. Regions with a percentage gain between 1% and 2% were the northwest, at 1.3%, the southwest, at 1.4%, the south-central, at 2.0%, and the southern Red River Valley, at 1.4%. The east-central region data showed a slight increase of 0.8%.

Overall, rent data into 2021 indicate this was one of the more consistent years, lacking the wild swings shown between regions in previous years’ data. For instance, in 2019,



MIKE WALSTEN

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For 45 years, Mike Walsten covered business trends in agriculture and the land market. Today he serves as a contributor for LandOwner, since retiring from the role of editor.

..... data from the Trust Lands Survey grouped into NDSU regions had a decline in the north-central region of 2.5% and an increase in the northern Red River Valley of 11.9%.

State average rental rates have shown a modest trend upward, with average dollar-per-acre rents increasing from \$65.80 per acre in 2018 to \$69.10 in 2021. However, the high-water mark for the statewide average cash rental rate occurred six years ago in 2015, with an average of \$70.40 per acre.

	Rental Rate	Land Value	Percent Rent Change	Percent Land Value Change
Northwest	\$35.00	\$1,260	1.32%	15.50%
North-central	\$51.10	\$1,722	-1.00%	-1.06%
Northeast	\$58.40	\$1,847	3.56%	2.83%
North Valley	\$92.00	\$3,196	2.65%	4.59%
Southwest	\$37.00	\$1,351	1.36%	0.06%
South-central	\$56.00	\$1,909	1.95%	2.97%
Southeast	\$94.70	\$2,805	-1.88%	-8.03%
South Valley	\$128.40	\$4,234	1.40%	6.52%
East-central	\$69.50	\$2,145	0.81%	3.20%

Byron Parman, North Dakota State University Extension

EYE-CATCHING LAND SALES

Here's a listing of recent sales reported to us by real estate brokers and auctioneers across the country. If you have recent land sales you'd like to share, please send details including acreages, location, soil types and sale price along with any other pertinent particulars to dmichaelsen@profarmer.com. For more happenings in the land market, visit www.ProFarmer.com.

\$1,021,000 Monroe County, Wisconsin

April 2: 48 acre functional dairy operation including 231 stalls and dairy equipment as well as calf and heifer barns. Includes 10 acres of pasture, 8 acres of dairy buildings and the balance in homestead acreage with remodeled five bedroom two bath home with a three-car heated garage. Farmer's National Company, Omaha, Nebraska - Local phone (715) 613-8701.

\$16,056 PER ACRE Dallas County, Iowa

March 10: 145.39 total acres south of Adel (inside city limits), noted for development potential with 142.99 acres tillable and the balance in grass waterway. Soil types include Clarion, Nicollet and Webster Clay Loams with a CSR2 of 90.1. Lease is open for 2021. Hertz Real Estate Services, Nevada, Iowa 515-382-1500.

\$11,300 PER ACRE: Redwood County, Minnesota

April 16: 150.11 +/- total acres sold at auction, 5 miles north of Lamberton, MN. 144.9 +/- tillable acres with a CPI rating of 91.9. Prime quality farmland with highly productive soils, tile drainage, and level to gently rolling topography. Northwestern Farm Management Company, Marshall, Minnesota 507-532-5120.

\$5,175 PER ACRE Knox County, Missouri

April 26: 228.3 total acres southeast of Edina, Missouri sold in two tracts. **Tract 1:** 68 total acres with 50.71 acres tillable, 12.5 acres of CRP enrolled through September 2021, 3.6 acres CRP enrolled until September 2030 and the balance in hardwood timber called, "...premier northern Missouri whitetail deer & wild turkey habitat." Tract sold for \$6,100 per acre. **Tract 2:** 160 total acres with 108.8 acres tillable, 2.6 acres CRP enrolled until September 2021, 2 acres CRP enrolled until September 2027 and 13.04 acres CRP enrolled until September 2030. Also said to be premier whitetail deer and turkey habitat. Tract sold for \$4,250 per acre. Soil types on both tracts include Armstrong, Blackoak and Kilwinning. Sullivan Auctioneers, Hamilton, Illinois 844-847-2161.

\$4,625 PER ACRE Grand Forks County, North Dakota

March 24: 160 total acres northeast of Northwood, North Dakota with 155.89 acres tillable with an SPI of 80.8. Soil types include Averson loam and Tiffany complexes.

Features a wheat base/yield of 13.33/64 bu., a corn base/ yield of 103.55/122 bu., and a soybean base/ yield of 10.3/29 bushels per acre. Pifer's Land Auctions, Moorhead, Minnesota - Local phone 701-261-1144.

\$4,600 PER ACRE Grand Forks County, North Dakota

March 24: 159.49 total acres northeast of Gilby, North Dakota with 156.96 acres tillable with an SPI of 89.7. Soil type includes Beardon-Perella Silty Clay Loam over the entire tract. Features a wheat base/ yield of 27.13/61 bu., a corn base/ yield of 14.75/107 bu., and a soybean base/ yield of 72.62/32 bushels per acre. Pifer's Land Auctions, Moorhead, Minnesota 701-238-5810.

\$1,107 PER ACRE Garfield County, Oklahoma

March 30: 158 total acres east of Kremlin, Oklahoma with 123.24 acres tillable and 32 acres of grass pasture with 0.76 acre pond. Soil types include Keokuk-Buttermilk complex & Dale silt loam, both Class I; Kirkland & Port silt loams, both Class II; Grant, Nash, Piedmont, Kirkland-Renfrow complex, & Renthin-Masham complex, all Class III. Tillable acres feature a wheat base/ yield of 119.10/37 bushels per acre. Characterized as, "highly productive cropland." Improved with perimeter fence with blacktop access. Wiggins Auctioneers, Enid, Oklahoma 580-554-4400.

\$775 PER ACRE Baca County, Colorado

March 17: 1960 total acres east of Two Buttes, Colorado sold in three tracts. **Tract 1:** 960 total acres with 930.18 tillable and 29.82 acres called non-crop acres. Tract features 454.95 acres under irrigation with pump infrastructure included with sale. **Tract 2:** 320 total acres with 313.87 acres tillable and 6.13 acres called non-crop acres. Called quality dryland tract selling septate from irrigated land although tract lies adjacent to tract 3. **Tract 3:** 673.87 total acres with 6.13 non-crop acres. 248.96 acres under irrigation with some pump infrastructure included in the sale with the exception of sprinkler and motor owned by current tenant, not included in sale. Farmer's National Company, Omaha, Nebraska - Local phone (620) 397-5160.

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