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LandOwner

Biden Administration Policies on our Watchlist

Here we highlight three policies prized by the Biden Administration that could directly impact landowners and farmers...

30X30

On January 27, 2021, amid a flurry of Executive Orders, President Biden signed Executive Order 14008, "Tackling the Climate Crisis at Home and Abroad" (86 Fed. Reg. 7,619). The measure, according to a Department of the Interior (DOI) summary, will, "...help restore balance on public lands and waters, create jobs, and provide a path to align the management of America's public lands and waters with our nation's climate, conservation, and clean energy goals."

That Executive Order garnered headlines with its move to halt oil and gas leases on Federal land. But another provision in the Order has some concerned about property and land usage rights beyond oil and gas leases.

The provision has been dubbed the 30X30 plan. Its aim is to place 30% of U.S. lands and 30% of U.S. waters under Federal jurisdiction by 2030 for the following purpose, "...in order to safeguard our health, food supplies, biodiversity, and the prosperity of every community," according to DOI.

The U.S. Geological Survey reports 12% of U.S. lands are currently permanently protected while 23% of the nation's ocean is classified as permanently protected. Over the 'coming months,' DOI says it will be evaluating how to measure and evaluate the nation's progress toward the 30X30 goal. "Interior will consider ways to achieve more equitable access to nature and its benefits for all people in America," according to the DOI summary.

In a March 5, 2021 post on thefencepost.com, columnist Spike Jordan quoted Nebraska Governor Pete Ricketts has having said, "With a new administration taking office, Nebraskans should be on the lookout in their communities for attempts by federal agencies and their partners to regulate land and water use."

Indeed, on February 22, 2021 Governor Ricketts was among 16 Governors raising the alarm in reference to the 30X30 plan when they sent a letter to the Biden Administration decrying the potential Federal over-reach.

In the July 2019 edition of LandOwner, *Farm Journal* wordsmith Chris Bennett highlighted the impacts of the government tightening its grip on farmland and ag practices, to detrimental ends.

The Green New Deal

The Green New Deal is the brainchild of progressive Democrats in Washington and outlines a plan to radically alter everything from manufacturing to food sourcing, energy production to conservation and represents an aggressive move to make climate control the main driver of policy decisions.

The Green New Deal itself was voted down by the Senate in March 2019. But the Biden Administration has made it no secret that climate concerns will loom large in its policy decisions.

Suspicions are growing that the Green New Deal policies are making their way into larger pieces of legislation, including the Infrastructure Package heading for debate. *Pro Farmer's* Jim Wiesemeyer noted, "Rep. Alexandria Ocasio-Cortez (D-N.Y.) told the *New York Times* that she was encouraged by what she had heard about the infrastructure policies and likened them to her Green New Deal plan."

The Van Hollen Proposal

Among the biggest tax-related issues the ag sector is watching is stepped-up basis. Democrats on March 29 released a draft plan to tax unrealized capital gains at death. 'Stepped-up basis' is a longstanding feature of the tax code, but it has come under increasing attacks from Democrats who see wealthy people's profits escaping the income tax.

The congressional Joint Committee on Taxation estimates that the current rule saves taxpayers more than $41 billion a year.

Under the Van Hollen proposal, the first $1 million of that gain would be free from income taxes but the remaining $8 million would be considered a capital gain. The Van Hollen bill would let some taxpayers pay the required taxes over 15 years, if the gains are from assets that aren't actively traded. The bill also includes several measures that would change how the tax code treats gifts and transfers to trusts.

We must be wary of alarmism. But American farmers and landowners are also known to cherish a healthy wariness of government over-reach, especially when property rights are concerned. It is this Editor's opinion these are three items to watch.

—Davis Michaelsen

Special thanks to contributors Spike Jordan of thefencepost.com and Pro Farmer's Jim Wiesemeyer.

Top-Quality Illinois Farmland Marks 4% Boost

The value of Illinois' highest-quality farmland rose slightly more than 4% in 2020, according to an annual survey conducted by the Illinois Society of Professional Farm Managers and Rural Appraisers in conjunction with the Realtors Land Institute.

While values for good-, average- and fair-quality Illinois farmland did not keep pace with the rise noted in excellent-quality farmland, survey respondents noted they expect the positive factors that sent values higher for the top-quality ground to spill over on the lower-quality soils.

The value of an average acre of excellent-quality Illinois farmland is pegged at $10,870, up 4.2% from 2019. The value of good-quality farmland came in at $8,446 an acre, up 1.3% from a year earlier. The value of average-quality ground was $6,409 an acre, down 1.4% from 2019. And the value of fair-quality land was slightly higher at $5,090 an acre.

The core of the strength in land demand came at the end of 2020, notes Luke Worrell, overall chair of the Farmland Values Survey and Conference. He cited government policy, low interest rates and a surge in commodity prices as driving factors behind the surge in demand at the end of 2020.

"An enormous amount of money was paid out through various government programs in 2020. By the time commodities showed strength late in 2020, many operations had already been substantially buoyed by lingering MFP payments that came in during the first quarter, in addition to CFAP and CFAP2 payments," he notes.

"We really ended 2020 on the upswing. In so many ways that last quarter has set the table for what will likely be a higher rise in values in 2021," he says. "I will stop short of saying that this will definitely happen because, as we know, things can pop up that we don't expect. But I think the table is set for an incredibly interesting 2021."

He also noted the continuously compounded annual growth rate on Illinois farmland values from 2001 to 2020 ranged from 5.3% to 8.16% across the nine land classification regions across the state. Excellent-quality soils led returns in five of the regions with rates from 6.35% to 7.62%, good-quality land performed the highest in three regions with rates from 7.07% to 7.49% and fair-quality ground paced gains with a 5.3% return in one region, the northeast regions which includes the Chicago suburbs where transitional land dominates the market.

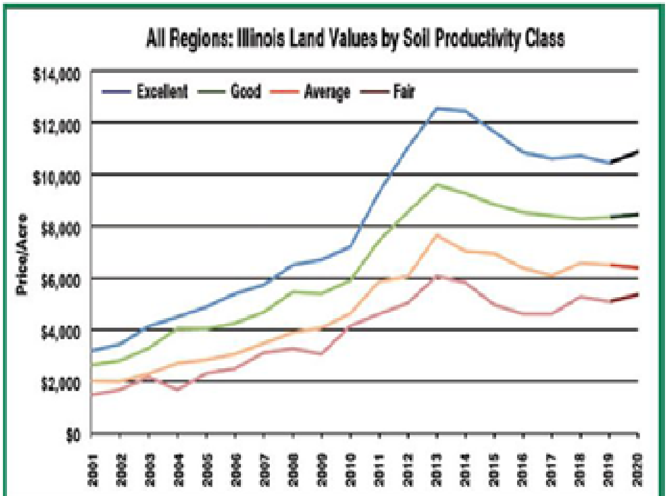
Looking ahead, 89% of respondents look for prices paid for farmland to increase during 2021, with 52% seeing increases of between 5% and 10% and higher. A scant 9% predict values will stay the same with even fewer predicting values will decline.

Optimism was the key on 2021 cash rents with modest increases seen for all land types except average- and fair-quality properties. In the study conducted by Gary Schnitkey, University of Illinois, for excellent quality farmland, traditional crop shares had average income of $229 per acre, cash rent had $250 per acre, and custom farming had $300 per acre. Across all productivities, crop share had the lowest returns. Custom farming had higher returns than the other arrangements.

Overall, farm managers were asked their expectations of 2022 cash rent level:

- 79% of respondents expect 2022 cash rents to increase over 2021 levels,
- 11% expect 2022 cash rents to be the same as in 2021.

—Mike Walsten



Dr. Bruce Sherrick, University of Illinois, ISPFMRA

Custom Leases Return Again Beats Cash Leases in 2020

Returns to landlord by lease type and land quality

Lease Type	Land Quality: Excellent	Good	Average	Fair
	$ per acre			
Crop Share	229	184	165	130
Cash Rent	250	220	171	120
Custom	300	250	188	145

Top 1/3, Mid 1/3 and Low 1/3 Cash Rents by Land Quality, 2021

Type	Land Quality: Excellent	Good	Average	Fair
	$ per acre			
High 1/3	335	295	250	199
Mid 1/3	309	265	225	166
Low 1/3	266	225	180	137

USDA Releases CFAP Details

USDA will move forward with $20 per acre payments for price-trigger crops outlined in the Coronavirus Food Assistance Program (CFAP) round three approved under the December appropriations bill with checks going out starting in April.

Billions in CFAP dollars were held up in a review of all Trump-era initiatives order by the incoming Biden Administration. In mid-March, USDA Secretary Tom Vilsack announced that review has identified gaps in funding for some ag sectors, unveiling a new program, the USDA Pandemic Assistance for Producers, to utilize existing CFAP and USDA funds to fill those gaps.

"The pandemic affected all of agriculture, but many farmers did not benefit from previous rounds of pandemic-related assistance. The Biden-Harris Administration is committed to helping as many producers as possible, as equitably as possible," said Vilsack in a release announcing the program.

"Our new USDA Pandemic Assistance for Producers initiative will help get financial assistance to a broader set of producers, including to socially disadvantaged communities, small and medium sized producers, and farmers and producers of less traditional crops," the Secretary continued.

Secretary Vilsack said future programs will focus on "small and socially disadvantaged producers, specialty crop and organic producers, timber harvesters, as well as provide support for the food supply chain and producers of renewable fuel, among others."

USDA will reopen signup for CFAP 2 for at least 60 days beginning April 5 through Farm Service Agency (FSA) offices. FSA will be allotted $2.5 million for promotion and outreach, with a focus on socially disadvantaged communities.

CFAP Details

According to USDA, the Pandemic Assistance for Producers includes four parts:

Part 1: Investing $6 Billion to Expand Help & Assistance to More Producers

These efforts will include assistance for:

—Dairy farmers through the Dairy Donation Program or other means.

—Euthanized livestock and poultry.

—Biofuels.

—Specialty crops, beginning farmers, local, urban and organic farms.

—Costs for organic certification or to continue or add conservation activities.

—Other possible expansion and corrections to CFAP that were not part of today's announcement such as to support dairy or other livestock producers.

—Timber harvesting and hauling.

Part 2: Adding $500 Million of New Funding to Existing Programs

This new assistance includes.

—$100 million in additional funding for the Specialty Crop Block Grant Program.

—$75 million in additional funding for the Farmers Opportunities Training and Outreach program.

—$100 million in additional funding for the Local Agricultural Marketing Program.

—$75 million in additional funding for providing incentives to increase the purchase of fruits and vegetables by low-income consumers.

—$20 million for the Animal and Plant Health Inspection Service.

—$20 million for the Agricultural Research Service.

—$28 million for NIFA for existing farm stress assistance programs.

—Approximately $80 million in additional payments to domestic users of upland and extra-long staple cotton.

Part 3: Carrying Out Formula Payments under CFAP 1, CFAP 2, CFAP AA:

—An increase in CFAP 1 payment rates for cattle. Information on the additional payment rates for cattle can be found on farmers.gov/cfap.

—Additional CFAP assistance of $20 per acre for producers of eligible crops identified as CFAP 2 flat-rate or price-trigger crops beginning in April. USDA will finalize routine decisions and minor formula adjustments on applications and begin processing payments for certain applications filed as part of the CFAP Additional Assistance program in the following categories.

—Applications filed for pullets and turfgrass sod.

—A formula correction for row-crop producer applications to allow producers with a non-Actual Production History (APH) insurance policy.

—Sales commodity applications revised to include insurance indemnities, Non-insured Crop Disaster Assistance Program payments, and Wildfire and Hurricane Indemnity Program Plus payments, as required by statute.

—Additional payments for swine producers and contract growers under CFAP.

Part 4: Reopening sign-up for of CFAP 2 for at least 60 days beginning on April 5, 2021

FSA has committed at least $2.5 million to establish partnerships and direct outreach efforts intended to improve outreach for CFAP 2 and will cooperate with grassroots organizations with strong connections to socially disadvantaged communities to ensure they are informed and aware of the application process.

—John Herath, AgWeb.com

Survey Hints Farmers are Hunkering Down

The Purdue University CME Group Ag Economy Barometer softened a few points on the month with the Index of Future Expectations off slightly and the Index of Current Conditions gaining a few points.

The decline in February's (reported in March) Index of Future Expectations, "...marked the third time in the last 4 months that the Future Expectations Index declined, leaving it 20% below its October peak," according to the report. Uncertainty about the future of trade and policy issues weighed on the Index.

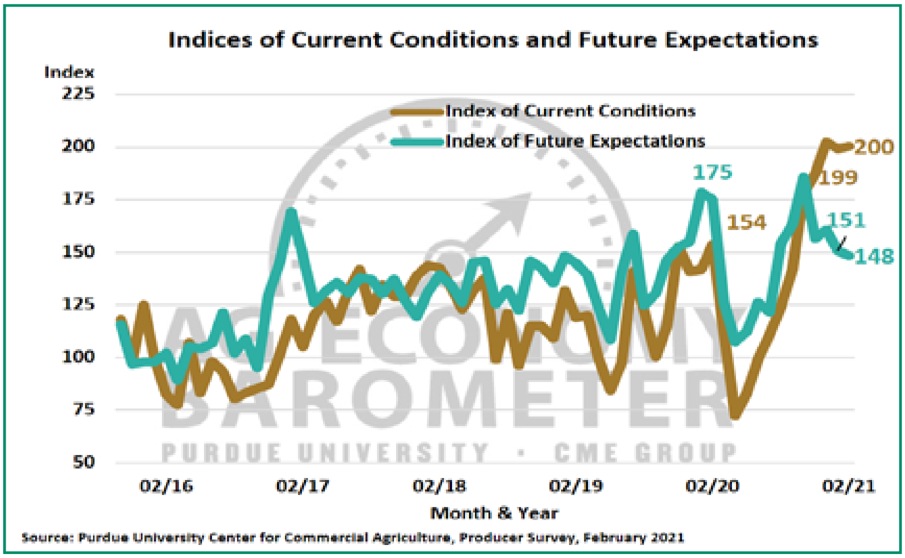
Meanwhile the Index of Current Conditions remained near its all-time high on solid commodity prices at a reading of 200. That is just shy of a record high.

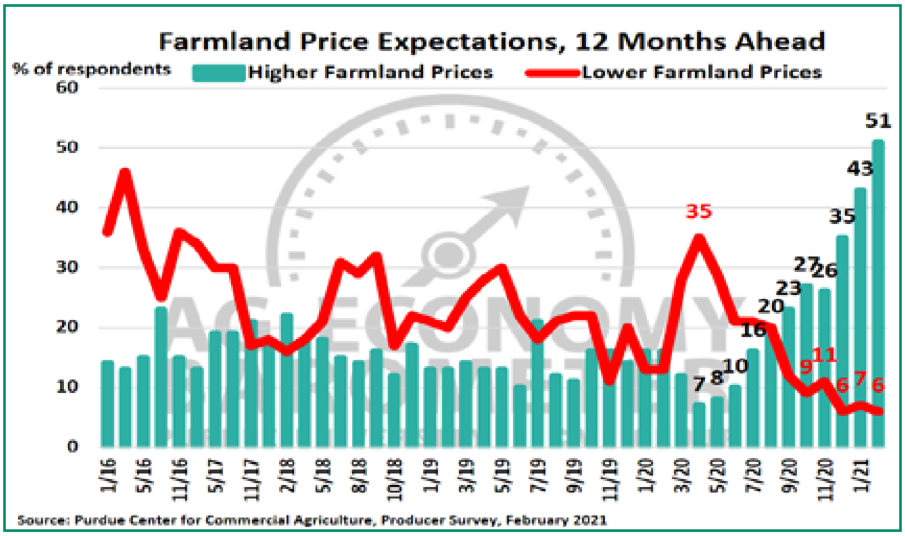
Farmers may be starting to tighten purse strings as indicated by a 5 point decline in the Farm Capital Investment Index. The report points out, "Farmers in February were a bit less optimistic regarding their upcoming farm machinery purchase plans than they were the last couple of months." Indeed the market for used machinery has heated up significantly over the past several months, and machines with low hours are in high demand. Operators may be looking to limit capital spending by saving a few bucks by shopping the used market rather than buying new.

When asked about their expectations for farmland values, the report found respondents, "very bullish" both for the short run and for the coming five years. In fact, "February marked the first time in the survey's history that more than half of respondents said they expected a short-run increase in farmland values," according to the report.

Expectations for cash rental rates were bullish as well. This as the percentage of those expecting steady rates fell as the number of those expecting higher rates increased.

This was coupled with expectations for improved farm financial performance. The report reads, "The percentage of farms expecting to see a better financial performance in 2021 compared to the prior year has been rising since last summer and on the February survey reached 37%, up 4 points from January and 25 points higher than last July."





Each year, the February survey (results released in March) asks recipients about their plans for growth. Less than 10% responded that they expect to see rapid growth in their operations (more than 10% annually). Meanwhile 50% of respondents said they either have no plans to grow near term or that they plan to exit the operation or retire.

Between expectations for stagnant growth and the decline in expected farm capital investments, it looks like farmers are beginning to 'hunker down' a bit.

Government farm payments are likely to dry up, crop and livestock input prices are becoming prohibitive to expansion and future expectations have reflected pessimism for 3 of the past 4 months. If high prices are the cure for high prices, farmers seem to see this bitter pill coming down the pike.

The bright spot remains on the value of the land itself and in cash rental rates. One could easily surmise that land will stay in tight hands until further notice.

—Davis Michaelsen

Pro Farmer/Doane: Corn, Soybean Acreage Intentions Rise

Pro Farmer and *Doane* released the results of their annual Planting Intentions Survey this month. Most have been anticipating a rise in total planted acreage in the U.S. this crop year and the results of the survey reflect those ideas.

At the final tally, total combined intended corn and soybean planted acreage reached a whopping 182.3 million acres according survey results. That would be record high and 4.8% above year-ago. Total planted acres, including corn, soybeans, wheat and cotton are projected 9.5 million acres (4.1%) above year-ago.

Corn

Survey responses indicate producers intend to sow 93.4 million acres to corn this year, up 2.6 million acres on the year. Corn acres are seen falling throughout the Central Corn Belt as farmers said they intend to reduce corn plantings by 2.9% in Iowa, 2.7% in Illinois and 3.9% in Nebraska compared with year-ago.

Other areas of the Corn Belt intend to increase corn plantings with North Dakota corn acreage up 59% and South Dakota adding 11.1% to last year's acreage. States outside the corn belt plan to follow suit,increasing corn acreage by 7.7% year-on-year.

The majority of overall survey respondents (44%) indicated their corn acreage will not change this year while 29% said their operations would increase and 27% indicated they would decrease acres planted to corn.

Soybeans

Survey respondents indicated they intend to plant 88.9 million acres to soybeans marking a 7% jump from last year. As intended Central Belt corn acres fell, soybean acreage intentions increased in all twelve Corn Belt states except Kansas.

Iowa soybean acreage is expected to rise 5.3%, Illinois up 3.9% and Nebraska results suggest a 10.6% increase. Farmers in the Dakotas indicated intentions to aggressively increase soybean acreage with North Dakota up 20.0% and South Dakota increasing 17.2% on the year.

All told, 43% of survey respondents say they intend to hold soybean acreage steady with year ago as 32% expressed the intent to increase sowings, and 25% indicating they will plant fewer acres to soybeans.

Wheat

Respondents in the Northern Plains indicated their wheat planting intentions are 650,000 acres below last year's. That's down 5.3% on the year.

This as the Dakotas expect to sow significantly more acreage to corn and soybeans than last year. Meanwhile, North Dakota growers reported intentions of increasing spring wheat seedings by 1.8% on the year.

Other spring wheat acres are expected to decline with Minnesota off 9.1%, South Dakota down 16.9%, Montana falling 12.1% and Idaho off 9.8% year-on-year.

Cotton

Increases in Texas cotton acreage drove a slight increase in intended U.S. cotton acreage, up 2.7% statewide, offsetting declines across the Mid-South, Delta and Southeast. Surveys from Georgia, the second largest U.S. cotton producing state, indicate producers there will reduce cotton acres by 5.5%.

Other Crops

With corn and soybean acreage expected to increase as much as detailed as above, 'other crops' are expected to see a decline. Survey respondents indicated rice acreage will fall 10.1% with oats down 6.7%, sunflower acreage off 0.5%, dry edible beans falling 1.0%, sugar beets down 0.7% and hay acreage off 2.5% on the year. Producers did note they intend to plant more acres to peanuts.

As far as accuracy, *Pro Farmer* has noticed a few tendencies over the many years the survey has been conducted.

Editor Brian Grete notes, "There's a slight tendency for our survey to underestimate corn acres and overestimate soybean plantings compared with USDA's March intentions. Over the past 10 years, our spring acreage survey on average has been 980,000 acres too low for corn and 881,000 acres too high for soybeans."

Grete continued saying the annual survey has traditionally done a, "very good job of pegging combined corn and soybean acres over the past decade."

With other crops ceding acres to corn and soybeans, the projected dramatic rise in corn and soy acreage is easily understood. But there is one factor that will play a major role in acreage mixes beyond the intentions of farmers.

Prevent plant acreage has been relatively high the past two growing seasons. Recall recent flooding in some key growing areas including the Missouri River watershed.

The Dakotas, in particular, have struggled with prevent plant acreage recently and among the drivers behind the notable increases there are hopes that prevent plant acreage will be minimal.

Weather forecasters are calling for favorable weather in most parts of the country and planting season is expected to get off on the right foot, perhaps at a quicker than normal clip.

Your editor heard from a farmer in Mississippi who began planting corn into 'great soil' conditions on March 10, right on time for that part of the country. Farmers farther north are clearly counting on a similar start to plant '21.

—Davis Michaelsen

Iowa Land Pros Cite near-8% Surge in Average Farmland Values

The value of an average acre of Iowa farmland rose 7.8% for the six-month period ending March 1, according to the Iowa Chapter of the Realtors Land Institute (RLI). In addition, the survey indicates values are up an identical 7.8% for the year ending March 1 as values were essentially flat for the six-month period ending September 1, 2020.

Participants in the semi-annual survey estimated the average value of farmland as of March 1, 2021. These estimates are for bare, unimproved land with a sale price on a cash basis. Pasture and timberland values were also compiled as supplemental information.

These results will come as no surprise to many as net farm incomes have surged in recent months, says Elliot Siefert, who conducted the survey along with Matt Vegter.

The surge in commodity prices to five-year highs along with the high level of government support payments in 2020 have brought new optimism to the land market. Other major factors driving these increases are low interest rates and a very low supply of quality farms being offered to the market, he notes.

The northern tier of three crop reporting districts shows the greatest strength, ranging from an 8.3% to 9.6% increase in cropland values.

The north-central district led gains with a 9.6% six-month increase. That is followed by the northeast's 8.6% rise and the north west's 8.3% gain.

On an annual basis, however, the northwest district takes the lead with an 8.5% rise as it notched a slight 0.2% gain during the previous six-month period. The north-central district lists a 7.9% annual gain due to the 1.7% six-month decline posted earlier. The northeast reports a 7.5% annual increase due to the 1.1% loss marked in the six-month period ending September 1.

The west-central district tops the state in annual gain with a 9.4% reading. It's 8.2% rise in the most recent six-month period comes after a 1.2% gain during the prior six-month period.

The central district lists a 7.8% six-month boost but a 7.2% annual gain due to a 0.6% decline in the previous six months. The east-central district lists an 8.3% annual increase with a 7.3% six-month gain and a 1% rise the previous six months.

The southern tier shows the most modest gains ranging from 6.2% to 6.6% from September to March. The southwest and south-central districts are up 7.5% on an annual basis with the southeast up 5.9%.

Timber and pasture acres show similar strength, boasting a 7.9% increase to timberland values and a 6.5% to pastureland values.

Farmers remain the dominant buyers of Iowa farmland, "but there is plenty of investor money out there looking for high-quality cropland" keeping buyers honest at auctions, says Siefert.

—Mike Walsten

Average Iowa Farmland Values by Qualty, Land Type and Crop District

	High Quality Crop Land		Medium Quality Crop Land		Low Quality Crop Land		Non - Tillable Pasture Per Acre		Timber Per Acre		6-month percent change
	September	March	September	March	September	March	September	March	September	March	%
Central	9,997	10,738	7,476	8,075	5,056	5,471	3,096	3,241	2,854	3,019	7.8%
East Central	10,468	11,191	8,093	8,675	5,268	5,696	3,112	3,346	2,732	2,981	7.3%
North Central	9,107	9,998	7,420	8,106	5,175	5,689	2,750	2,956	2,175	2,333	9.6%
Northeast	9,622	10,479	7,718	8,332	5,315	5,785	3,309	3,525	3,194	3,475	8.6%
Northwest	11,083	12,010	8,983	9,662	6,339	6,921	3,252	3,480	2,835	3,015	8.3%
South Central	6,634	7,013	4,829	5,138	3,492	3,725	2,859	3,041	2,836	3,091	6.2%
Southeast	9,675	10,252	6,813	7,238	4,471	4,838	2,910	3,125	2,471	2,704	6.5%
Southwest	8,046	8,517	6,204	6,658	4,219	4,508	3,158	3,300	2,485	2,633	6.6%
West Central	9,775	10,578	7,630	8,222	5,423	5,900	3,294	3,543	2,887	3,138	8.2%
State	9,379	10,086	7,241	7,790	4,973	5,392	3,082	3,284	2,719	2,932	7.8%

Iowa Chapter REALTORS® Land Institute

YOUR PRECIOUS LAND

Canadian Farmland Values Mark 5% Increase

Following the path of the Midwest's farmland market, a late-year surge in demand for quality Canadian farmland lifted prices for the year compared to the previous year. According to the annual update in farmland values reported by Farm Credit Canada (FCC), the overall value of Canadian farmland rose 5.4% in 2020. That gain is slightly more than the 5.2% increase reported in 2019.

"This report acknowledges 2020 was a challenging year that will go down in history for the economic disruptions caused by the COVID-19 pandemic," FCC states. "The consequences, however, were not as prominent in the real estate and agriculture land markets, compared to most other parts of the Canadian economy. Crop sectors have done well, and demand for farmland across Canada remained strong."

In the first half of 2020, there was a noticeable decrease in the number of sales, mostly in April and May, FCC states. "However, the total number of sales for the entire year was like those of the past few years."

"Despite a challenging global economic environment, commodity prices increased considerably in the last half of 2020 for many crops, and interest rates have reached historic lows," FCC observes.

"Despite important supply chain disruptions caused by the pandemic, demand for food remains strong," FCC notes. "The agriculture land market has generally been stable. However, it's important to remember that reported numbers are based on averages, and there are often important differences between regions within each province."

The highest provincial increases in 2020 were recorded in British Columbia and Quebec, with averages of 8% and 7.3%, respectively. Alberta followed with an increase of 6% and Saskatchewan mirrored the national average increase of 5.4%.

Ontario and Manitoba both reported increases that were lower than the national average at 4.7% and 3.6%, respectively. The Maritime provinces saw the smallest increases in farmland values for 2020. There was an average increase of 2.3% for Prince Edward Island, 1.6% for Nova Scotia and 1.3% for New Brunswick.

For the fifth consecutive year, there was an insufficient number of publicly reported sales in Newfoundland and Labrador to fully assess farmland values.

Canadian farmland values have posted annual increases in each of the past 10 years, unlike the declines seen in Midwestern values in 2014-2016. Looking at average Canadian values over the 10-year period finds values up a whopping 191% versus their average values in 2011.

MIKE WALSTEN

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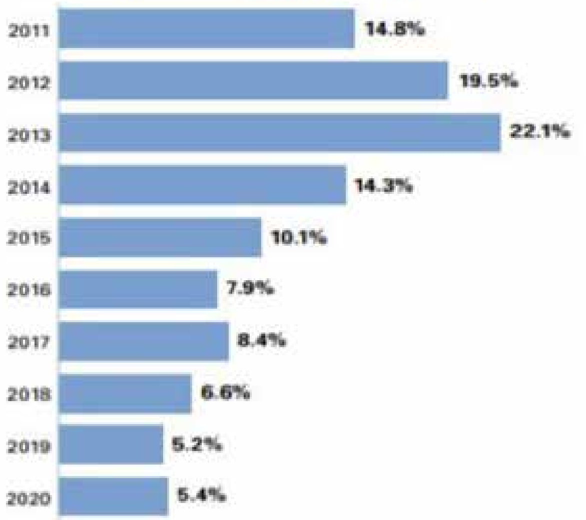
For 45 years, Mike Walsten covered business trends in agriculture and the land market. Today he serves as a contributor for LandOwner, since retiring from the role of editor.

Annual Percent Change Canadian Farmland Values Since 2011



Farm Credit Canada

Annual Percent Change Farmland Values by Province

% Change in farmland values

Provinces	2020	2019
B.C.	8.0%	5.4%
Alta.	6.0%	3.3%
Sask.	5.4%	6.2%
Man.	3.6%	4.0%
Ont.	4.7%	6.7%
Que.	7.3%	6.4%
N.B.	1.3%	17.2%
N.S.	1.6%	1.2%
P.E.I.	2.3%	22.6%
N.L.	N/A*	N/A*
Canada	5.4%	5.2%

*There was an insufficient number of publicly reported transactions to accurately assess farmland values in Newfoundland and Labrador.

Farm Credit Canada

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.

$11,925 PER ACRE Buena Vista County, Iowa
March 26: 175 total acres west of Rembrandt, Iowa sold in 2 adjoining tracts. A century farm consisting of roughly 82% Clarion and Nicollet soils, said to have, "excellent natural drainage," and a CSR2 of 87.5 and 83.1, respectively. Both tracts carry a corn base/yield of 106.2/163 bu with open leases for 2021. Tract 1: 87.4 all tillable, sold for $12,100 per acre. Tract 2: 83.1 tillable acres, sold for $11,750 per acre. Stalcup Ag Service, Storm Lake, Iowa 712-732-4811.

$11,667 PER ACRE McLean County, Illinois
March 10: 139.43 total acres, all tillable located 5 miles northwest of McLean, Illinois. Said to be located close to grain markets in a seed corn area. Features a corn base/yield of 69.75/189 bu. per acre and a soybean base/yield of 52.05/50 bushels per acre. Soil types include Ipava silt loam, Sable silt loam and Osco silt loams, characterized as, 'highly productive.' Farmers National Company, Omaha, Nebraska. Local phone 217-607-0118.

$10,126 PER ACRE Adams County, Illinois
March 8: 442.96 total acres east of Plainville, Illinois sold in 7 tracts. **Tract 1:** 158.14 total acres with 124.08 crop acres, 6.79 enrolled in CRP through September 2028 with a PI of 107.9. The balance of acres are in wooded draws. Sold for $6,500 per acre. **Tract 2:** 61.0 total acres with 57.06 acres tillable and a PI of 128.6. Sold for $14,500 per acre. **Tract 3:** 137.24 total acres with 125.31 acres tillable and a PI of 129.7. Sold for $14,500 per acre. **Tract 4:** 1 1/2 story, 2 bedroom home and a second unfinished 1 story house with 2-car garage on 6.19 acres. Sold for lump sum of $85,000. **Tract 5:** 13 total acres with 5.74 acres tillable and a 1 1/2 story, 4 bedroom home with detached 2-car garage and several outbuildings and a barn. Sold for a lump sum of $102,000. **Tract 6:** 21.52 total acres of 'open and fenced pastureland.' Improved with 3 grain bins and a 36' x 54' machine shed and other older storage barns. Sold for $8,100 per acre. **Tract 7:** 45.10 total acres with 27.13 acres tillable with a PI of 96 and the balance in wooded timber said to consistently produce trophy whitetail deer as well as turkey and small game. Tract also includes a small pond. Sold for $4,450 per acre. Sullivan Auctioneers, Hamilton, Illinois 844-847-2161.

$9,312 PER ACRE Nemaha County, Kansas
March 5: 158.4 total acres sold at auction,1.5 miles southwest of Sabetha, Kansas in two tracts. **Tract 1:** 149.9 taxable acres with 120.75 tillable acres sold at $940,000: $7,785 per tillable acre, or $6271 per taxable acre. Overall NCCPI Soil rating: 61.4. **Tract 2:** 8.5 acres with 4 BR, 3 BA home, heated shop, machine shed & storage shed sold for $535,000. Land and buildings have had excellent stewardship for many years. Roger Aberle, Barnes Realty, Hiawatha, Kansas 785-547-6289.

$6,569 PER ACRE Monroe County, Missouri
March 12: 242.2 total acres southwest of Paris, Missouri sold in 2 tracts. **Tract 1:** 118 total acres with 103.42 acres tillable and 1.67 ac. enrolled in CRP through September 2021 and the balance in wooded areas, 2 ponds and grass waterway. Soil types include Mexico, Armstrong and Leonard. Called, "well maintained, highly productive tillable cropland offering some excellent hunting/recreational acreage." Sold for $6,000 per acre. **Tract 2:** 122 total acres with 114.07 acres tillable and the balance in small wooded areas and grass waterway. Soil types are also Mexico, Leonard and Armstrong. As with tract 1, this parcel represents well maintained, highly productive cropland with excellent hunting/recreation areas. Sold for $7,150 per acre. Sullivan Auctioneers, Hamilton, Illinois 660-341-7735.

$1,335 PER ACRE Garfield County, Oklahoma
March 10: 104 total acres east of Lahoma, Oklahoma with 100.47 acres tillable and the balance in a small pond. Tract carries a full wheat base and a 36 bushel per acre PLC yield with soil types including Keokuk loam, Class I; Port silt loam, Class II; & a smaller amount of Miller-Drummond complex, Class IV. Noted for scenic views and as a potential building site with wildlife opportunities. Wiggins Auctioneers, Enid, Oklahoma 580-554-4400.

$885 PER ACRE Perkins County, South Dakota
March 16: 480 total acres with 248 acres gently rolling productive cropland and 225 acres of pasture with wooded draw called, 'excellent for winter livestock protection or habitat for wildlife.' Tillable acres carry an oat base/yield of 248.68/2 ton per acre. Wooded draw includes a seasonal creek and perimeter fence. Farmer's National Company, Omaha, Nebraska. Local phone 605-381-9583.

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