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AGRICULTURAL ECONOMICS REPORT

Title: **2021 Indiana Pastureland, Hay Ground, and On-Farm Grain Storage Rent**
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Estimates for the current rental value of pastureland, hay ground, irrigated land, and on-farm grain storage in Indiana are often difficult to locate. For the past several years, questions about these items have been included in the *Purdue Land Values and Cash Rent Survey*. These tables report the values from the June 2021 survey.

Table 1 reports averages and the number of responses for pasture rent. The number of acres required to support a cow, animal unit, is also presented.

Table 1: Pastureland: Number of responses, annual cash rent, and carrying capacity, June 2021

Region	Number of responses	Annual rent (\$/A)	Carrying Capacity (acres per cow)
North & Northeast	6	82	1.4
Central & West Central	13	53	1.9
Southeast & Southwest	9	100	2.1
State	28	70	2.3

Table 2 reports the average per acre rental rates and the number of responses for established alfalfa/grass hay and grass hay.

Table 2: Rental of established alfalfa hay and grass hay ground, June 2021

Region	Alfalfa/Alfalfa-Grass Hay		Grass Hay	
	Responses	Rent	Responses	Rent
North & Northeast	6	161	6	129
Central & West				
Central	10	108	11	67
Southeast & Southwest	8	174	7	132
State	24	133	24	95

Table 3 provides information about the value and rental rate for irrigated farmland. These rates are associated with the production of corn and soybeans. When producing speciality crops, such as see corn or tomatoes, rent is frequently higher.

Table 3: Irrigated Indiana farmland: Number of responses, long-term corn yields, estimated market value, annual cash rent, and rent as a percent of farmland value, June 2021

Region	Responses	Corn Yield (bu/A)	Market Value (\$/A)	Cash Rent (\$/A)	Rent as % of Land Value	Responsible for Repair and Maintenance	
						Well	Water Distribution
State	17	239	9,588	291	3.0%	24% tenant 76% landlord	82% tenant 18% landlord

Table 4 provides information about on-farm grain storage rental rates. The rental rate for grain bins includes the situation where the bin is rented and the person renting the bin pays utility expenses, where the bin is rented and the bin owner pays the utility bills, and where the producer rents a system that includes dryer, legs, and bins. These rates are annual rates.

Table 4: On-Farm grain storage rental: Number of responses and annual per bushel rent, June 2021

Region	Bins only		Bins and electric utilities		Grain system	
	Responses	Rent (\$/bu.)	Responses	Rent (\$/bu.)	Responses	Rent (\$/bu.)
North & Northeast	25	\$0.16	23	\$0.19	20	\$0.27
Central & West						
Central	18	\$0.18	17	\$0.23	15	\$0.22
Southeast & Southwest	28	\$0.16	24	\$0.21	22	\$0.29
State	71	\$0.17	64	\$0.21	57	\$0.26

The first year for reporting this information was 2006. Past reports are in the *Purdue Agricultural Economics Report* archive: https://purdue.ag/paer_archive.