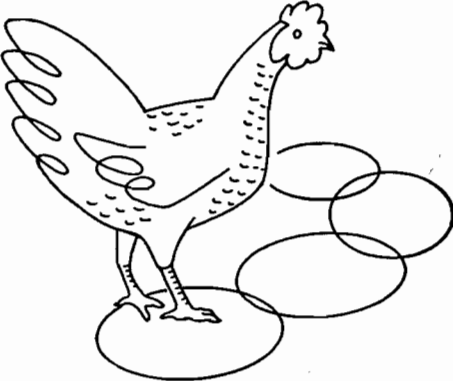


**COMPARATIVE
ANALYSIS**

A Direct

Channel

**TO
ECONOMIC
DECISION**



1969
SONOMA COUNTY
POULTRY
EGG PRODUCTION
AND MANAGEMENT STUDY

PLANNED AND ORGANIZED BY

VIRGIL STRATTON, Farm Advisor Emeritus
University of California Agricultural
Extension Service

SUMMARIZED BY

STANLEY COATES, Sonoma County Farm Advisor

ISSUED FROM

Farm and Home Advisors' Office
Sonoma County Administration Center
Room 100-P, 2555 Mendocino Avenue
Santa Rosa, California 95401

INTRODUCTION

This is the twenty-first annual summary of commercial egg production statistics compiled cooperatively by Northern California poultrymen and the Sonoma County Agricultural Extension Office. These studies have been conducted each year as a means of teaching operator business record maintenance and analysis and as a basis for use in establishing current industry operational standards.

Virgil Stratton, Farm Advisor, first organized an egg production study here in Sonoma County in the Fall of 1948. Because of his interest, enthusiastic management, and analytical reporting, the continuing program has proven of infinite value to many phases of the commercial poultry industry throughout the United States and particularly to those segments of the industry located here in Northern California. The annual summaries are regularly used by progressive producers for comparative analysis and by industry as a basic guide in economic problem solving situations.

This program will not be continued in 1970. Today, the keeping and regular use of accounting and production records has become a standard practice in many commercial egg businesses. Some operations use electronic processing equipment or services; others have trained personnel that collect, summarize and analyze the data. Effective enterprise management requires the immediate utilization and testing of developed information.

GENERAL INFORMATION

In 1969, five enterprises, housing a total of 167,255 average hens, participated in the Study. These businesses were located in two counties: Sonoma and Lake. The following code has been used to indicate the size of each operation: A = 10,000 hens or less; B = 10,000 to 25,000 hens; C = 25,000 to 50,000 hens; and D = 50,000 hens or more.

All records are based on the "hen-day." In order to calculate the number of hen-days in any operation a daily inventory of all chickens 6 months of age and older must be maintained throughout the year. The number of average hens per day is arrived at by dividing the total number of hen-days by the number of days an operation is in business during a year's time. The 1969 average is a weighted average and as such characterizes the average hen participating or the average dozen eggs sold in the Study.

TERMS

1. Hens - All chickens 6 months of age and older.
2. % Culled:
% Died: EQUALS Total number of birds in each category
% Added: divided by average number of hens.
3. Commercial Eggs - Includes B Grades, cracks, pee wees, and other off-grade eggs.
4. Change of Stock Inventory - Increase or decrease in value of birds.
5. Miscellaneous Costs - Includes vaccines, medication, repairs, taxes, insurance, utilities, and purchase of minor equipment.
6. Depreciation - Taken from building and equipment investment.
7. Family Labor - Estimated hours @ \$3.00 per hour.
8. Interest on Investment - Average value of stock, building and equipment, and land, @ 7%.
9. Costs and Income per Dozen - Costs or income divided by dozens of eggs sold.
10. Feed Consumption and Conversion - Pounds of feed used divided by dozens of eggs sold or number of average hens.
11. Cost per CWT of Feed - Value of all feed purchased divided by the total weight.
12. Chick Cost - Total cost of day-old chicks divided by total number of chicks purchased.
(Does not include extra chicks)
13. Cash Income - Amount remaining after all cash costs are deducted.
14. Net Farm Income - Amount remaining after all cash costs and depreciation are deducted.
15. Management Income - Amount remaining after all costs are deducted.

DISCUSSION

The characteristics that best describe the 1969 Study may be listed as (a) increased enterprise production capacities (33,451 average hens), (b) maintenance of older aged hen populations, (c) decreased egg sales per production unit (17.5 dozen eggs), (d) efficient use of higher priced feeds, and (e) favorable cost-return relationships. Income levels were the highest since 1966. Greatest returns were achieved where enterprises housed capacity populations of high producing pullets during the period between September 1 and December 31, 1969, where efficient environmental housing was used and where eggs were marketed at premium prices.

TABLE 1.

EGG PRODUCTION, SIZES AND PRICES

Serial Number and Size	Per Hen		Per Cent Large	Per Cent Medium	Per Cent Small & Commercial	Eggs Sold		Average Egg Price		
	Eggs Laid	Eggs Sold				Per Cent Wholesale	Per Cent Retail	Wholesale	Retail	All Eggs
17-A	217	218	79	12	9	100	---	42.1*	--	42.1
2-C	216	220	76	13	11	81	19	35.6*	41.6	37.0
11-D	209	213	78	17	5	97	3	34.9	42.4	35.1
13-C	209	211	72	18	10	94	6	33.7	46.2	34.4
1-B	199	197	73	16	11	73	27	32.1	43.3	35.1
1969	210	212	76	16	8	90	10	33.8	43.0	35.6
1968	228	229	76	15	9	95	5	27.1	38.9	27.5

*Not included in 1969 Average Egg Price because egg processing was accomplished on ranch.

Egg production per hen was the lowest since 1951. This was basically due to the increased use of force molting techniques and the continued recycling of laying hens. Prices per dozen eggs sold were well above those received in 1968. 10% of the eggs were marketed through retail channels. Retail prices to the poultryman averaged more than 9 cents more per sales unit than did those received from wholesale marketing procedures. The most profitable production units were those housed in the operations receiving the highest return per unit of produce marketed.

TABLE 2.

INCOME PER HEN

Serial Number and Size	Egg Sales	Stock Sales (1)	Change in Stock Inventory(2)	Miscellaneous Income (3)	Total	Investment Per Hen(4)
17-A	\$7.62	.16	+ .44	.01	\$8.23	\$3.11
2-C	6.79	.09	+ .07	---	6.95	2.26
11-D	6.22	.14	+ .07	.01	6.45	2.72
13-C	6.05	.04	- .10	.01	6.00	2.20
1-B	5.76	.07	+ .04	.04	5.91	2.82
1969	\$6.32	.10	+ .04	.01	\$6.47	\$2.51
1968	\$5.43	.15	+ .12	---	\$5.70	\$2.74

(1) Sale of cull hens, cockerels, and miscellaneous poultry.

(2) A plus (+) equals a greater value in stock on hand on January 1, 1970 than on January 1, 1969. A minus (-) figure equals a lower value.

(3) Miscellaneous income is derived chiefly from sale of waste products and return for services rendered.

(4) Includes average value of land, buildings and major equipment, feed and other supplies and stock on hand.

Despite the drop in hen egg production, the overall income from egg sales in 1969 was nearly 90 cents above that received from this same source of income in 1968. Egg sales alone accounted for nearly 97.7% of all income received per average hen. The additional return credited to the sales of stock, sales of manure, and any increased value of stock on hand are normally not a major factor in determining the income from laying units housed in commercial egg laying operations. In 1969, sales of stock accounted for 1.5% of the total income, sales of manure 0.15%, and the change-in-stock inventory the remaining 0.65%.

* * * * *

Costs in 1969 were below those recorded in 1968 basically due to the fact that decreased numbers of replacement pullets were raised. As a result of this change in practice, lower costs levels per average hen were recorded in both the feed and replacement categories. In 1969, cash costs made up 88.2% of all costs, depreciation 2.8%, and the non-cash costs of family labor and interest on investment 9.0%. Feed costs comprise 73.2% of the cash costs, 70.9% of the net farm costs, and 64.7% of all costs; replacement cost 9.5% of the cash costs, 9.4% of the net farm costs and 8.3% of all costs. It was interesting to note that in 1969 the expenditures for replacements, hired labor, miscellaneous expenses, and non-cash costs varied within a range of 8 cents per hen and on the basis of all costs ranged between 7.5% and 9.0% of this total. (See Table 3.)

TABLE 3.

COSTS PER HEN

Serial Number and Size	Cash Costs					Depreciation	Net Farm Cost	Non-Cash Costs		Total Costs
	Feed	Replacements *	Hired Labor	Misc.	Total			Family Labor	Int. on Investment	
17-A	\$3.38	1.29	.32	.58	\$5.57	.17	\$5.74	\$1.33	.22	\$7.29
2-C	3.14	.49	.60	.24	4.47	.13	4.60	.14	.15	4.89
11-D	3.15	.51	.14	.34	4.14	.15	4.29	.12	.19	4.60
13-C	3.21	.15	.48	.47	4.31	.13	4.44	.22	.15	4.81
1-B	3.08	.17	.65	.36	4.26	.18	4.44	.65	.20	5.29
1969	\$3.17	.41	.39	.36	\$4.33	.14	\$4.47	.26	.18	\$4.91
1968	\$3.42	.49	.32	.30	\$4.53	.16	\$4.69	.14	.14	\$4.97

*Cost of baby chicks and/or started pullets per average hens.

TABLE 4

INCOME OVER COSTS PER HEN

Serial Number and Size	Total	Cash	Cash	Deprec-	Net Farm	Non-Cash*	Management
	Income	Costs	Income	ciation	Income	Costs	Income
	<u>Minus</u>	<u>Equals</u>	<u>Minus</u>	<u>Equals</u>	<u>Minus</u>	<u>Equals</u>	
17-A	\$8.23	5.57	2.66	.17	2.49	1.55	.94
2-C	6.95	4.47	2.48	.13	2.35	.29	2.06
11-D	6.45	4.14	2.31	.15	2.16	.31	1.85
13-C	6.00	4.31	1.69	.13	1.56	.37	1.19
1-B	5.91	4.26	1.65	.18	1.47	.85	.62
1969	6.47	4.33	2.14	.14	2.00	.44	1.56
1968	5.70	4.53	1.17	.16	1.01	.28	.73

*Includes family labor and interest on investment.

In the 1969 Study, (see Table 4), the cash income of \$2.14 per average hen could be categorized as follows: 73.0% profit, 7.0% depreciation on buildings and equipment, 20.5% for the non-cash costs of family labor and interest on investment. The non-cash costs for 1969 are not directly comparable to those listed for 1968. In 1969, family labor was credited to operations at \$3.00 per hour and interest on investment at 7%. In the 1968 Study, the factors used were \$1.50 per hour and an interest rate of 5%. Previous Sonoma County Management Studies have also listed cooperators' records in order of management income per average production unit. In 1969, the listing was made in order of net farm income per unit.

TABLE 5.

INCOME AND COSTS PER DOZEN EGGS SOLD

Serial Number and Size	Income			Total(1) Cash Costs	Cash Income	Depreciation	Net Farm Income	Non-Cash Costs		Total Costs	Management Income
	Eggs	Other*	Total					Family Labor	Int. on Invest.		
17-A	42.1¢	+ 3.3¢	45.4¢	30.7¢	14.7¢	1.0¢	13.7¢	7.3¢	1.2¢	8.5¢	5.2¢
2-C	37.0	+ .9	37.9	24.3	13.6	.7	12.9	.8	.8	1.6	11.3
11-D	35.1	+ 1.3	36.4	23.3	13.1	.9	12.2	.7	1.1	1.8	10.4
13-C	34.4	- .3	34.1	24.5	9.6	.7	8.9	1.2	.9	2.1	6.8
1-B	35.1	+ 1.0	36.1	26.1	10.0	1.1	8.9	3.9	1.2	5.1	3.8
1969	35.6¢	+ .9¢	36.5¢	24.4¢	12.1¢	.8¢	11.3¢	1.5¢	1.0¢	2.5¢	8.8¢
1968	28.4¢	+ 1.4¢	29.8¢	23.7¢	6.1¢	.9¢	5.2¢	.7¢	.7¢	1.4¢	3.8¢

*Includes sales of stock, miscellaneous income and the change in value of stock inventory.

(1)Includes costs from feed, replacements, hired labor and miscellaneous expenses.

The costs of producing a dozen eggs are important statistics to most egg producers. Once the operator knows these statistics he can in turn relate them directly to the egg prices being received for his product. In 1969, the average cost of producing eggs of 27.7 cents per dozen was 1.7 cents higher than the 26.0 cents per dozen level cost achieved in 1968. The 1969 statistics also represent a higher cost level than operators should strive for in the future. Immediate consideration should be given to such cost reducing practices as the production and use of quality pullets, the control of the bird environment, the elimination of feeding inefficiencies, the utilization of specialized equipment, and the analysis and re-programming of all management procedures. In periods of increased egg supplies and depressed egg sales' prices operators must operate at as low a cost of operation level as is possible.

TABLE 6.

MISCELLANEOUS COSTS PER DOZEN EGGS SOLD (cents)

Serial Number and Size	Medicines(1) and Vaccines	Repairs(2) and Small Equipment	Utilities (3)	Auto and Truck	In-surance	Taxes	Other(4)	Total
17-A	.08	.23	.39	.92	.40	.80	.38	3.20¢
2-C	.05	.10	.29	.14	.09	.29	.35	1.31¢
11-D	.22	.60	.36	.43	.05	.28	---	1.94¢
13-C	.05	.71	.37	.54	.07	.55	.55	2.84¢
1-B	.24	.49	.40	.38	.24	.36	.11	2.22¢
1969	.13	.48	.34	.40	.10	.38	.21	2.04¢
1968	(Figures for this year not available)							

(1) Includes all vaccines and medicines purchased as such.

(2) Includes purchase and repair of all equipment not depreciated over a period of time as a capital outlay expenditure.

(3) Includes such items as water, electricity, gas and telephone.

(4) Includes the purchase of supplies as well as other miscellaneous expenditures.

Miscellaneous costs listed in the 1969 Study made up close to 8.3% of the study's cash costs. On the basis of the entire cost structure these costs accounted for close to 7.5% of all costs. The major miscellaneous categories proved to be the purchase of small equipment, the expense of operating transportation equipment, the costs of owning the land, and the utilities required in operating the business. These classifications accounted for 78.4% of the total miscellaneous costs. Commercial operations involved in both the production and marketing of eggs normally have higher total percentages of miscellaneous costs than those operators not involved in marketing activities.

* * * * *

If the same rate factors had been used in summarizing the family labor and interest on investment cost categories in 1969 as in the 1968 Study, (see Table 7), the average differences between the two studies would be close to 0.8 cents. This change would make the cost of producing a dozen eggs, in 1969, 26.8¢ as compared to 26.0¢ in 1968. The major difference between the averages of the two studies appeared to be the increased costs in 1969 in the hired labor and miscellaneous cost categories. (This difference would be partially offset by decreased replacement costs).

TABLE 7.

SUMMARY OF COST OF PRODUCTION PER DOZEN EGGS SOLD

Serial Number and Size	Feed	Replacements	Hired Labor	Misc.	Total Cash Costs	De-prec-iation	Net Farm Costs	Fami-ly Labor	Interest on Investment	Total Costs
17-A	18.6	7.1	1.8	3.2	30.7	1.0	31.7	7.3	1.2	40.2
2-C	17.1	2.7	3.2	1.3	24.3	.7	25.0	.8	.8	26.6
11-D	17.8	2.9	.7	1.9	23.3	.9	24.2	.7	1.1	26.0
13-C	18.2	.9	2.7	2.7	24.5	.7	25.2	1.2	.9	27.3
1-B	18.8	1.1	4.0	2.2	26.1	1.1	27.2	3.9	1.2	32.3
1969	17.9	2.3	2.2	2.0	24.4	.8	25.2	1.5	1.0	27.7
1968	17.9	2.6	1.7	1.5	23.7	.9	24.6	.7	.7	26.0

TABLE 8.

FEED PROCUREMENT INFORMATION

Serial Number and Size	Pounds Feed Per Hen Purchased	Pounds Feed per 100 Hens per Day	Pounds Feed Per Doz. Eggs Sold	Cost per CWT All Feed Purchased	Feed Cost		Per Cent Mash	Per Cent Egg Production
					Per Average Hen	Per Dozen Sold		
17-A	98	26.8	5.4	\$3.46	\$3.38	18.6	100	59.3%
2-C	91	24.9	4.9	3.47	3.14	17.1	100	59.1%
11-D	92	25.2	5.2	3.43	3.15	17.8	100	57.2%
13-C	85	23.3	4.8	3.79	3.21	18.2	100	57.3%
1-B	99	27.1	6.1	3.09	3.08	18.8	54	54.6%
1969	91	24.9	5.1	3.48	3.17	17.9	94	57.4%
1968	103	28.2	5.4	3.31	3.42	17.9	95	62.1%

Cash feed costs normally account for 75% of all the cash expense in commercial egg operations. For this reason, most operators pay special attention to statistics measuring the use of feed materials in the operation. The 1969 Study indicates that feed purchase prices were higher in 1969 than in 1968, and yet, the overall feed cost per dozen eggs sold in 1969 was exactly the same because of the smaller amounts of feed purchased (0.3 lbs. per dozen eggs sold). The important item was not the cost per ton of feed or the number of tons purchased, rather the feed cost per dozen eggs sold. Money spent for feed must be measured on this basis.

Serial Number and Size	Per Cent of Average Laying Flock							Average Age of Hens (Mos.)	% Added* July-October	No. of Months Culled 1%
	Died	Culled	Added	Increase or Decrease	6 - 12 Months	12 - 18 Months	18+ Months			
17-A	16	68	66	- 18	38	18	44	12.3	67	5
2-C	15	22	38	+ 1	35	20	45	12.7	100	1
11-D	12	41	49	- 4	27	35	38	12.7	0	1
13-C	16	17	48	+ 15	15	35	50	14.1	29	2
1-B	20	28	55	+ 7	24	28	48	13.5	50	2
1969	15	30	48	+ 3	26	29	45	13.2	37	---
1968	15	52	71	+ 4	39	23	38	12.0	38	---

*See Table 10 for percentage of total egg production produced between Sept. 1, 1969 and January 1, 1970.

The increased use of force molting techniques was apparent in the 1969 Study summary; fewer replacements were added; smaller numbers of laying birds were culled; the overall age of the laying flock increased. (Note: the greater percentage of hens above 18 months of age and the lower percentages of hens below 12 months of age). Despite these changes the mortality remained at the same level as in 1968 with an average death loss of 1.25% per month.

TABLE 10.

OTHER MANAGEMENT INFORMATION

Serial Number and Size	Average Chick Price	Replacement Cost Paid	Stock Bought or Raised	% Raised off Laying Ranch	% Chick Loss*	Hours Labor per Hen	% Hired Labor	% Egg Production	% Fall Egg Prod.	Average Cull Hen Prices
17-A	32.5¢	\$1.61	R/B	55	20	.66	32	59.3	61.4	22.2¢
2-C	26.1¢	.74(1)	C/R	100	11	.32	84	59.1	57.1	41.6¢
11-D	28.4¢	.78(1)	C/R	100	22	.12	66	57.2	48.9	34.5¢
13-C	30.7¢	---	R	0	3	.26	72	57.3	55.0	38.5¢
1-B	31.1¢	---	R	0	1	.58	63	54.6	54.5	25.9¢
1969	28.5¢	---	---	---	13	.28	68	57.4	53.6	33.8¢
1968	28.8¢	---	---	---	13	.27	65	62.1	59.5	24.6¢

* Percentage of birds raised based on numbers of baby chicks ordered. The losses in started pullets purchased by #17 were not included in this statistic.

(1) Includes chick costs, fees for custom raising, and costs of services rendered by contract growers. Based on number of birds delivered at approximately 22 weeks of age.

Egg production operations require quality replacement stock raised in a manner that is conducive to the development of the best possible bird for that operation. (See Table 10.) In the 1969 Study two growers brooded their own, two purchased chicks and had them custom raised away from the laying flock and one operator bought a portion of his flock as started pullets - the remainder he brooded on the ranch. The percentage losses of replacement stock in two operations (#11 and #17) was especially high, thus illustrating what can happen when Marek's Disease becomes a problem in replacement pullet populations. It's important that growers discover methods of eliminating high pullet losses and develop procedures by which they can produce or procure replacements that are adapted to their egg production operations. The older aged flocks maintained during 1969 tended to produce fewer eggs in the Fall of the year than did those flocks participating in the 1968 Study. In 1969, egg prices were especially favorable during the period between September 1 and December 31.

TABLE 11. ENTERPRISE INCOME RATING
(Enterprises are listed in order of total return. Nos. 1 through 5 indicate each operations' comparative rating.*)

Serial Number	Size	Investment per Hen	Eggs Sold per Hen	% Eggs Sold Retail	Price Rec. per Doz. Eggs Sold	Feed Cost per CWT	Lbs. Feed Purch. per Doz. Eggs Sold	% Hen Death Loss	Avg. Age Hens	% Chicks Lost	Avg. Cost. per Chick	Hours Labor per Hen
11-D	1	3	3	4	4	2	4	5	2	5	2	1
2-C	3	4	1	2	2	4	3	4	3	3	1	3
13-C	2	5	4	3	5	5	2	2	5	2	3	2
1-B	4	2	5	1	3	1	1	1	4	1	4	4
17-A	5	1	2	5	1	3	5	3	1	4	5	5

- *Enterprise classifications are based on the following factors: (1) equals
- a. Largest number of average hens
 - b. Highest investment per hen.
 - c. Highest numbers of eggs sold per hen.
 - d. Highest percentage of eggs sold through retail channels.
 - e. Highest price received per dozen eggs sold.
 - f. Lowest feed cost per 100 lbs.
 - g. Lowest feed purchases per dozen eggs sold.
 - h. Lowest percentage of hen mortality.
 - i. Lowest average age per hen.
 - j. Lowest chick mortality.
 - k. Lowest average price per chick.
 - l. Lowest hours of labor per hen.

The key measurement as to the success or failure of any commercial egg production business is the overall return of the operation. Table 11 lists the five enterprises participating in the 1969 Study in order of total enterprise net farm income. The order of listing appears to be basically determined by the numbers of production units included in the operations rather than such factors as egg price, feed costs, amounts of feed used, age of the hens, or hours labor per hen. Certainly, efficiency and a favorable situation in each analytical measurement area is extremely important to any business, however, in the 1969 Study the quality of management in each of the five participating operations was such that the actual size of the operation became the critical determiner of comparative return.

TABLE V. HOW WE COMPARE WITH OTHER YEARS

	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969
No. of Records	21	24	23	17	24	27	24	24	20	18	18	13	13	13	13	13	14	10	7	7	5
Avg. Hens per Flock	1,619	1,734	1,716	1,784	1,920	2,293	2,759	2,856	3,140	2,989	3,986	4,588	6,739	8,304	10,974	13,056	12,978	15,986	21,005	24,600	33,451
Eggs Laid per Hen	197	210	209	228	218	228	231	232	236	243	243	232	227	226	219	226	232	224	223	228	210
HENS:																					
% Mortality	22	16	14	11	15	13	11	12	11	11	12	15	18	17	17	16	14	13	15	15	15
% Culled	92	82	104	118	97	96	87	101	84	81	65	60	71	68	62	56	54	45	57	52	30
% Added	130	99	121	138	131	129	125	115	108	100	103	95	94	112	81	80	86	71	80	71	48
% Inc./Decr.	16	1	3	9	19	20	27	2	13	8	26	18	6	27	2	7	18	+ 14	+ 8	+ 4	+ 3
Av. Price M&G (Cwt.)	3.93	3.67	4.04	4.42	4.14	3.79	3.60	3.58	3.50	3.47	3.44	3.21	3.26	3.24	3.33	3.30	3.32	3.40	3.47	3.31	3.48
Lbs. M, G per Hen	141	128	138	146	144	135	135	127	126	123	122	124	116	117	112	109	106	101	107	103	91
Percent Mash	64	62	55	57	53	56	49	55	59	61	70	71	81	71	75	82	89	96	96	95	94
Hours Labor per Hen	1.8	1.4	1.5	1.2	1.2	1.2	1.0	1.0	1.1	.9	.8	.7	.5	.5	.4	.36	.43	.36	.35	.27	.27
Av. Price Dozen Eggs	49.5	41.9	54.9	48.6	55.0	40.7	42.8	40.1	36.7	38.4	30.7	35.2	33.0	28.7	30.7	30.9	29.2	35.4	28.0	28.4*	35.6*
Net Cost per Dozen	45.1	37.8	42.3	42.3	42.3	38.3	33.3	33.8	32.5	31.4	28.6	30.7	29.5	28.3	26.9	26.6	26.4	25.8	27.3	24.6	26.8
Mgt. Income per Doz.	4.4	4.1	12.6	6.3	12.7	2.4	9.5	6.3	4.2	7.0	2.1	5.4	3.5	.3	3.8	4.3	2.8	10.1	.7	3.8	8.8
INCOME PER HEN																					
Egg Sales	8.19	7.36	9.74	9.47	10.37	8.05	8.59	8.11	7.58	8.01	6.49	6.95	6.33	5.58	5.78	5.79	5.69	6.80	5.24	5.43	6.32
Poultry Sales	.67	.73	1.32	1.01	.95	.57	.56	.56	.40	.42	.26	.21	.19	.17	.17	.14	.11	.17	.11	.15	.10
Misc. Income	.22	.22	.30	.05	.03	.04	.02	.02	.02	.01	--	--	--	.01	.02	.02	--	.01	.01	---	.01
Inventory Change	.26	--	-.12	.28	.57	.43	.60	.07	.10	.07	.54	.26	.18	.30	.10	.03	-.17	+.01	+.18	+.12	+.04
TOTAL INCOME	9.34	8.31	11.24	10.81	11.92	9.09	9.77	8.76	8.10	8.51	7.29	7.42	6.70	6.06	6.07	5.98	5.63	6.99	5.54	5.70	6.47
CASH & DEPRECIATION COSTS																					
Feed	5.68	4.78	5.66	6.51	6.03	5.15	4.91	4.60	4.46	4.32	4.25	3.89	3.80	3.83	3.74	3.62	3.53	3.44	3.72	3.42	3.17
Stock Bought	--	.53	.74	.78	.66	.60	.53	.48	.45	.51	.81	.60	.57	.77	.41	.37	.43	.48	.53	.49	.41
Miscellaneous	.68	.45	.53	.48	.57	.62	.47	.49	.46	.42	.32	.34	.38	.30	.26	.31	.24	.29	.30	.30	.36
Depreciation	.23	.21	.30	.32	.26	.27	.25	.26	.27	.27	.30	.28	.23	.22	.19	.19	.19	.16	.15	.16	.14
Hired Labor	.25	.26	.38	.15	.17	.24	.22	.24	.27	.30	.19	.24	.23	.21	.23	.25	.24	.34	.38	.32	.39
TOTAL CASH & DEPR. COSTS	6.84	6.23	7.61	8.24	7.69	6.88	6.38	6.07	5.91	5.82	5.87	5.35	5.21	5.33	4.83	4.74	4.63	4.71	5.08	4.69	4.47
FARM INCOME	2.50	2.08	3.63	2.57	4.23	2.21	3.38	2.69	2.19	2.69	1.42	2.07	1.49	.73	1.24	1.24	1.00	2.28	.46	1.01	2.00
Family Labor	1.51	1.12	1.11	1.06	1.55	1.45	1.20	1.16	1.10	1.02	.96	.78	.60	.49	.37	.29	.32	.22	.19	.14	.26
Int. on Investment	.26	.24	.29	.28	.28	.29	.28	.27	.23	.22	.19	.21	.21	.17	.16	.15	.15	.14	.14	.14	.18
MANAGEMENT INCOME	.73	.72	2.23	1.23	2.40	.47	1.90	1.26	.86	1.45	.27	1.08	.68	.07	.71	.80	.53	1.92	.13	.73	1.56

*Eggs processed on ranch included in average price per dozen.

This chart lists comparative statistics for each of the 21 studies conducted by Virgil Stratton as Sonoma County Farm Advisor. The data in the chart characterizes only the conditions found in the businesses participating in the Study. Many different poultrymen have submitted information - no two summaries have come from the same group of enterprises. However, there has been enough carryover so that the trends found in these statistics can be considered representative of the commercial egg production industry located in the coastal counties of California immediately North of San Francisco Bay. Each year a summary of these studies has been distributed by the Agricultural Extension Service because it is believed that --

COMPARATIVE ANALYSIS IS A DIRECT CHANNEL TO ECONOMIC DECISION.

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