might be expected, land in farms per firm increased with each progressively larger category of total corporate receipts. Firms with receipts of $5 million or more operated an average number of acres 7 times that of firms with sales of less than $100,000.

Business-associated firms, on the average, operated more land than primary farm firms. This did not hold true, however, for all categories of principal business activity by business-associated firms. Firms principally supplying farm inputs or engaged in agricultural services and related business operated much smaller average acreages than primary farm firms or other categories of business-associated firms.

The average acreage of land in farms operated by publicly held corporations was almost 5 times the average acreage of privately held corporations. But the average land in farms operated by privately held firms with more than 10 shareholders was nearly as large as that of publicly held corporations.

Harvested cropland—In general, corporations with greater total business receipts and larger total acreages, also harvested larger average acreages of cropland. Firms which principally supply farm inputs are an exception in that they operated substantially fewer total acres but harvested cropland approximately equal to that for all corporations.

Multifarm firms operating 5 to 9 farms and 10 to 14 farms apparently include a disproportionate number of corporations with ranching operations. In total they have more than 10 times as much total land in farms as harvested cropland.

Value of land and buildings—The average investment in land and buildings is obviously related to the average size of land in farms. It is also strongly influenced by the proportion of the total acreage which is harvested cropland.

Commodity specialization and other relationships are evident for firms with higher values of agricultural sales. Although their average investments in land and buildings are larger in absolute terms than those of smaller corporations, the ratio of sales to investment in land and buildings is usually more favorable for corporations with larger sales of agricultural products.

Value of machinery and equipment—Investments in machinery and equipment follow the same pattern as investments in land and buildings. Firms with larger values of sales also have greater investments in machinery and equipment. But the ratio of agricultural sales to average investments in machinery and equipment is almost always more favorable for firms with higher sales values.

Nonfarm Business Activities

Most of the reported nonfarm business activities are those of business-associated corporations which receive less than 50 percent of their total corporate income from the sale of agricultural products.