

TABLE 3

Selected farm business charts, sorted by return on all capital without appreciation,
155 New York dairy farms, preliminary 2019¹, each column sorted independently

Average number of cows	Pounds milk sold per cow	Pounds milk sold per worker	Hired labor cost per worker equiv.	Operating cost to produce milk per cwt.	Total cost of milk prod. per cwt.	Milk receipts per cwt.	Investment per cow	% Rate of return on all capital w/o apprec.
Lowest quartile								
57	15,898	385,169	1,892	14.54	21.28	18.37	9,150	-10.4
110	21,597	643,400	29,741	16.40	22.20	19.00	11,752	-4.2
202	24,017	905,947	36,713	17.42	23.86	19.39	13,560	-2.3
481	25,982	1,110,988	41,091	18.46	27.34	19.69	17,133	-0.5
1,035	27,666	1,379,904	49,747	21.53	35.03	21.23	24,490	0.8
2nd quartile								
248	20,773	860,009	36,743	14.22	19.22	18.53	9,280	1.8
422	24,266	1,044,663	39,898	15.21	19.92	19.05	10,591	2.6
727	25,648	1,179,526	43,025	15.66	20.40	19.29	12,011	2.9
1,019	26,622	1,294,941	45,759	16.32	21.03	19.69	13,526	3.5
1,918	27,864	1,494,897	54,275	17.87	22.56	21.39	17,261	3.9
3rd quartile								
352	20,707	952,102	31,761	13.44	18.23	18.55	7,341	4.5
768	25,425	1,143,471	40,533	14.80	18.85	19.04	10,368	4.9
1,078	26,569	1,282,403	43,108	15.50	19.18	19.41	11,738	5.4
1,411	27,543	1,389,431	45,907	16.11	19.75	19.70	12,936	6.0
2,377	28,530	1,542,387	53,407	17.79	20.94	21.17	14,859	6.4
Top quartile								
556	24,948	1,130,071	39,150	12.19	16.71	18.67	7,120	6.9
1,012	26,118	1,318,906	41,742	13.81	17.64	19.09	9,599	7.5
1,411	27,289	1,492,867	44,984	14.66	18.07	19.44	10,775	8.2
1,916	28,096	1,621,003	47,385	15.31	18.55	19.87	12,120	9.0
3,408	28,916	1,959,645	53,182	16.82	19.50	20.72	16,488	13.2

¹ Groups determined by Rate of Return to All Capital w/o Appreciation