

Appendix B

Table B1. Statistics of Farmland Real Returns in Individual States

	Projected - 1Yr		Projected - 5Yr		Projected - 10Yr		Historical	
	E(r)	$\sigma(r)$	E(r)	$\sigma(r)$	E(r)	$\sigma(r)$	E(r)	$\sigma(r)$
Arkansas	7.04%	6.06%	7.87%	4.75%	8.16%	3.83%	8.95%	7.28%
Illinois	3.80%	8.84%	7.05%	7.21%	8.18%	5.73%	9.28%	9.82%
Indiana	3.85%	10.51%	6.28%	12.90%	7.67%	10.37%	10.16%	10.12%
Iowa	3.02%	11.50%	6.74%	11.66%	8.51%	10.10%	11.66%	12.09%
Kansas	-1.29%	7.60%	3.00%	7.13%	5.05%	6.24%	9.10%	9.17%
Louisiana	7.69%	7.42%	8.31%	8.99%	8.38%	5.70%	6.66%	7.53%
Michigan	2.93%	6.51%	5.34%	5.70%	6.29%	4.75%	8.27%	8.23%
Minnesota	3.36%	13.00%	6.17%	11.27%	7.75%	11.24%	12.26%	11.57%
Mississippi	6.61%	7.45%	7.95%	6.61%	8.53%	5.71%	9.57%	8.58%
Missouri	5.81%	8.25%	9.00%	6.69%	10.09%	5.14%	11.26%	9.00%
North Dakota	1.25%	8.00%	6.55%	7.21%	9.02%	6.22%	12.96%	10.78%
Ohio	3.95%	10.23%	6.70%	9.08%	7.79%	7.35%	8.87%	9.28%
South Dakota	4.46%	13.32%	10.11%	9.82%	11.97%	8.10%	15.00%	10.58%
Texas	4.82%	7.25%	5.90%	6.40%	6.30%	5.51%	6.65%	7.27%
Wisconsin	6.81%	7.38%	8.07%	7.01%	8.76%	6.45%	11.86%	10.35%