

crop varies widely depending on yield, hay quality, and local demand. Across the state, the range is from \$60 to \$90 per acre in northern Iowa to \$40 to \$50 in southern Iowa. Established alfalfa often rents for \$90 to \$110 in northern Iowa and \$60 to \$70 in southern Iowa. For the first cutting of hay or haylage a charge equal to 40 to 50 percent of the yearly rent is appropriate. Later cuttings are usually worth only 25 to 35 percent of the yearly rent.

Another approach is to estimate the feed value of a ton of 40 to 50 percent moisture unharvested haylage as equal to roughly half that of a ton of dry hay, minus the costs for windrowing, harvesting, and hauling.

Example 3.

Price of hay is \$70 per ton.	
Value of haylage = 50% × \$70 = \$35	
Harvesting costs are:	
Windrowing-\$8.00/acre or	\$ 4.00/ton
Baling-\$6.60/bale or	11.00/ton
Hauling	<u>1.00/ton</u>
	\$16.00/ton
Value of standing haylage is	
\$35 - \$16 = \$19 per ton	

Some owners prefer to keep part of the hay crop instead of charging cash rent. For an established crop for which the owner pays all the fertility costs, the owner is probably entitled to about 60 percent. If the person who harvests the crop pays part of the establishment and fertility costs, the owner's share should probably be only 40 to 50 percent.

Cornstalks

Cornstalks can be harvested and used as a partial replacement for late fall pasture or winter hay. For beef cows a ton of cornstalks has approximately the same feeding value as half a ton of grass hay. See File A1-70, *Estimating a Price For Cornstalks* for more information.

Cornstalks can also be grazed. Rental surveys show that cornstalks typically rent for \$5 to \$7 per acre, or \$3 to \$5 per animal unit month, (AUM). A mature beef cow grazing for one month is equal to about one AUM.

Soybeans

Soybeans harvested as hay should be equivalent in value to other good quality legume hay. If soybeans are harvested at 70 percent moisture, decrease the value per ton to one-third.

Prices for standing forages may be considerably above those discussed in years of low production. On the other hand, when feed is in good supply the landowner may have to accept a lower price. If there is no ready alternative use for the feed, then both buyer and seller will still benefit from the sale.