

2001 Agricultural, Food & Public Policy Preference Survey: The Ohio Perspective

By

Carl Zulauf¹, Allan Lines², Brent Sohngen³, Larry Libby⁴, and Cameron Thraen⁵

November 2001

Abstract

During March of 2001, 1,500 Ohio farmers were surveyed regarding farm policy issues. Useable responses totaled 384. The intended audiences are farmers, agricultural opinion leaders, and citizens concerned about farm and food policy.

Ohio farmers believe government should partially protect from the market and, thus, support continuing farm income support programs. When combined, responses to several questions suggest that it is reasonable to ask if Ohio farmers have developed a culture of long-term dependency on farm programs. No clear preference was expressed in regard to risk management policy, probably because Ohio farmers use a multitude of risk management strategies. Ohio farmers strongly support using financial incentives to encourage environmental goals, but less than a majority support requiring farmers to follow specified practices that benefit the environment in order to receive farm program benefits. While Ohio farmers believe they benefit from international trade, other questions reveal that they are not nearly as free trade in orientation as commonly portrayed. In general, Ohio farmers support the labeling of food for several production related attributes and efforts to improve traceability to improve food safety.

¹McCormick Professor of Agricultural Marketing and Policy; ²Professor; ³Associate Professor; ⁴Swank Professor of Rural-Urban Policy; and ⁵Associate Professor in the Department of Agricultural, Environmental, and Development Economics, The Ohio State University. For more information on this paper, contact Carl Zulauf at Zulauf.1@osu.edu or (614) 292-6285.

The authors thank Luther Tweeten for his comments.

2001 AGRICULTURAL, FOOD, & PUBLIC POLICY PREFERENCE SURVEY: THE OHIO PERSPECTIVE

Background: During March of 2001, 1,500 Ohio farmers were surveyed regarding their opinions on a variety of farm policy issues. This survey was part of a national survey commissioned by the Farm Foundation, a nonprofit organization based in Oak Brook, Illinois. A total of 27 states participated, with Kansas State University preparing a national report. The national report and a companion publication prepared by Texas A&M University, *The 2002 Farm Bill: Policy Options and Consequences*, are available on the Farm Foundation website at www.farmfoundation.org

For Ohio, useable responses were obtained from 384 farmers, yielding a useable survey response rate of 26%. A stratified sampling procedure was used. The sample was divided into farms with less than \$100,000 in sales and farms with \$100,000 or more in sales. Responses totaled 235 for farms with less than \$100,000 in sales and 149 for farms with \$100,000 or more in sales. The population universe from which the sample was drawn totaled 68,591, with 57,849 farms having less than \$100,000 in sales and 10,742 farms having \$100,000 or more in sales. Results from the Ohio survey are presented in the accompanying table. Selected highlights are discussed below.

Farm Income Policy: Ohio farmers believe government should partially protect them from the full impact of the market (question 3) and, thus, support continuing farm income support programs (question 1). Consistent with these views, 66% of Ohio farmers believe they will be worse off in 2007 if farm programs are eliminated (question 11). In contrast, only 8% believe they will be worse off if farm programs continue. In addition, 81% of Ohio farmers participated in at least one federal farm program during 2000 (question 43). When combined, these responses suggest a dependency on farm programs. While some of this dependency undoubtedly reflects the low prices of recent years, it is reasonable to ask if farmers have developed a culture of long-term dependency on government programs.

Ohio farmers prefer that farm safety net payments be tied to price instead of income or subsidized insurance (question 4). They do not want marketing loan rates lowered nor do they want loan rates realigned despite the intense debate that the soybean loan rate is too high relative to other loan rates, thus causing excessive soybean acreage (question 5). Only 18% of Ohio farmers oppose a new policy, countercyclical payments (question 7). Over three-quarters support targeting farm income support to small farms (question 9). Even a majority (62%) with annual farm sales in excess of \$100,000 support this type of targeting.

A controversial issue is the role of dairy compacts. Fifty six percent of Ohio farmers support expanding and maintaining dairy compacts. Support declined only slightly (52%) among non-dairy farmers.

Risk Management Policy: No clear preference was expressed in regard to risk management policy (question 12). An explanation for this result is that Ohio farmers use a multitude of risk management strategies (question 13). Only off-farm income was listed as a risk management strategy by a majority (59%) of farmers who sell less than \$100,000 in farm products annually. Among farmers who sell \$100,000 or more of farm products, storage was the most mentioned risk management strategy (75%). The only two other strategies reported by a majority of these larger farmers are output price risk hedging (60%) and insurance on production and revenue (55%). Given its historical importance, it is interesting to note that only 14% of Ohio farmers report enterprise diversification as a risk management strategy.

Conservation and Environmental Policy: Ohio farmers strongly support the use of financial incentives to encourage a wide variety of conservation and environmental goals (question 14). Only two of the listed goals did not receive majority support: increasing carbon in the soil and providing habitat for endangered species, and these two goals were not far from receiving majority support. Support exceeded 80% for improving water quality, producing fuels from biomass, protection of farmland, and

Report Series: AEDE-RP-0009-01

reducing soil erosion. In contrast, less than a majority of Ohio farmers support requiring farmers to follow specified practices that benefit the environment in order to receive farm program benefits (question 17) or using incentive payments to reduce pesticide and nitrogen use on crops (question 18). The two that garnered the highest support were incentive payments to use reduced-tillage (50%) and to reduce pesticide use (47%). Improving farm profitability is clearly preferred as the policy for preserving open space and farmland (question 16). Nearly 75% of Ohio farmers support either the maintenance or expansion of the Conservation Reserve Program (question 15).

Trade Policy: While nearly three-quarters believe that U.S. farmers benefit from international trade (question 19) and two-thirds believe that the U.S. should pursue free-trade agreements to reduce trade barriers (question 20), Ohio farmers are not nearly as free trade in orientation as commonly portrayed. Three quarters believe that labor laws, environmental impacts, and food safety standard should be included in international trade negotiations (question 22), only 54% support eliminating unilateral sanctions prohibiting trade in food and medicine (question 21), and 43% believe that countries should be allowed to restrict trade to pursue domestic economic and social policy goals even if the policies affect international trade (question 23).

Food Policy: Ohio farmers strongly support labeling of food for country of origin (question 24). While this support is not surprising, the wide-spread support for labeling in general may come as a surprise: 87% support labeling food products made with biotechnology if a scientifically-determined difference exists (question 25), 52% support labeling for biotechnology even if there is no scientifically-determined difference (question 26); and 38% believe that food should be labeled for production practices even if there is no scientifically-determined difference in the product (question 27). Consistent with this support for labeling, 67% believe that the Federal government should increase efforts to improve traceability to the producer in order to improve food safety and tracking (question 28).

Other Issues: (1) While a plurality (38%) of Ohio farmers support defining a farm using the current minimum sales of \$1,000, a majority favors a higher limit although disagreement exists over how much higher it should be (question 29). (2) No clear preferences exist for rural development programs, except that rural access to the internet is not a priority (question 30). (3) Little support exists for changing the level of funding for farm and rural credit programs (question 31). (4) Little support exists for letting market forces guide concentration of agribusiness (question 34). (5) Strong support exists for the government to collect market information (question 35). (6) Workforce availability is clearly ranked as the most important labor issue, followed by labor management (question 36). (7) Little support exists for commodity promotion and research checkoffs becoming permanent upon a vote of producers (question 37).

Personal Data: With any survey, sampling error can occur. Thus, deviations of the survey data from its "true" value should be expected. For studies of this type, one way of assessing the extent of sampling error is to compare the profile of the Ohio farm sector that emerges from the survey to the profile known from other sources. In general, the profile that emerges from this study is consistent with the profile from other sources. One exception is the smaller proportion of farms with sales under \$10,000 (32% in this survey vs. 46% in the 1997 *Ag Census*) and the larger proportion of farms with sales between \$50,000 and \$100,000 (21% in this survey vs. 9% in the 1997 *Ag Census*) (question 39). The other major exception is the percent of farm cash receipts that are attributed to corn and other feed grains (36% in this survey vs. 20% in the 1997 *Ag Census*) (question 40). It is not clear why this share deviates so much from the census number. One item not found in previous surveys is question 46, which concerns the participation in value-added activities.

2001 AGRICULTURAL, FOOD, & PUBLIC POLICY PREFERENCE SURVEY

During March of 2001, 1,500 Ohio farmers were surveyed regarding their opinions on a diverse variety of farm policy issues. Useable responses were obtained from 384 farmers, yielding a useable survey response rate of 26%. A stratified sampling procedure was used. The sample was divided into farms with less than \$100,000 in sales and farms with \$100,000 or more in sales. Responses totaled 235 for farms with less than \$100,000 in sales and 149 for farms with \$100,000 or more in sales. The population universe from which the sample was drawn totaled 68,591, with 57,849 farms having less than \$100,000 in sales and 10,742 farms having \$100,000 or more in sales.

Except for questions that asked a respondent to rank his/her preference, the results are presented as the percent of total respondents who supported a particular option, action, or position. Thus, for question 1, 41% of respondents indicated that funding for direct income support programs should be increased to the maximum levels allowed by international trade agreements. If the respondent could select only one option for a given question, then the percent shares for the different options for that question must sum to 100%. A total line with the amount of 100% indicates this type of question. If the respondent could select more than one option for a given question, then the responses could sum to more than 100%. There is no total line for this type of question. For questions that asked a respondent to rank his/her preference, an average ranking across all respondents is reported for each option.

FARM INCOME POLICY

- 1. Including baseline and emergency spending, direct farm income support has varied from \$4 billion to more than \$20 billion in recent years. The policy for baseline farm income support payments after the current Farm Bill expires in 2002 should be:**

| | |
|---|-------------|
| Increase funding for direct income support programs to maximum levels allowed by international trade agreements | 41% |
| Continue funding for direct income support programs at current levels (approximately \$12 billion for non-emergency spending) | 41% |
| Eliminate all direct income support payments over a 5 to 10 year period | 14% |
| No Response | 4% |
| TOTAL | 100% |

- 2. Which commodities should be supported?**

| | |
|--|-----|
| Current program crops (wheat, corn, barley, oats, oilseeds, etc.) | 83% |
| Dairy commodities | 41% |
| Other livestock and livestock products | 40% |
| Crops currently covered by other farm programs (sugar, peanuts, tobacco, etc.) | 23% |
| Fruits, vegetables, tree nuts, and pulses | 17% |
| Nursery and horticultural specialty crops | 9% |

- 3. Should government fund programs that provide income support for ag producers and partially protect them from the full impact of market conditions?**

| | |
|--------------|-------------|
| Yes | 85% |
| No | 11% |
| No Response | 4% |
| TOTAL | 100% |

Report Series: AEDE-RP-0009-01

- 4. If the answer to question 3 is YES, the safety net should include: (Ranked by 1=most important to 5=least important; each ranking used only once)**
- | | |
|--|-----|
| Support payments tied to price (such as marketing loans) | 1.9 |
| Fixed payments (such as AMTA or PFC payments) | 3.0 |
| Support payments tied to income | 3.1 |
| Ad hoc disaster assistance | 3.5 |
| Subsidized insurance | 3.6 |
| No Response | 46% |
-
- 5. The policy regarding marketing loan rates should be:**
- | | |
|---|-------------|
| Raise rates from current levels | 38% |
| Keep rates at current levels | 30% |
| Lower rates from current levels | 16% |
| Realign loan rates by raising all but the soybean loan rate | 8% |
| Realign loan rates by lowering only the soybean loan rate | 1% |
| No Response | 7% |
| TOTAL | 100% |
-
- 6. Marketing loan rates should be set:**
- | | |
|--------------------------------------|-------------|
| By the cost of production | 58% |
| As a moving average of market prices | 30% |
| By the Secretary of Agriculture | 5% |
| No Response | 7% |
| TOTAL | 100% |
-
- 7. A system of countercyclical payments has been proposed to increase support when farm incomes falls. If implemented, these payments should be determined using:**
- | | |
|--|-------------|
| Individual total net farm income | 23% |
| Individual gross receipts for specific crop or livestock enterprises | 18% |
| Not in favor of counter-cyclical payments | 18% |
| Farm household net income from farm and non-farm sources | 11% |
| Individual total gross farm receipts | 9% |
| County or parish farm income | 9% |
| National farm income | 5% |
| No Response | 7% |
| TOTAL | 100% |
-
- 8. Current law authorizes five states to price milk through the Northeast Dairy Compact. Policy regarding interstate dairy compacts should be:**
- | | |
|---|-------------|
| Allow Northeast Compact to add states and other regions to develop dairy compacts | 44% |
| Eliminate the Northeast Dairy Compact | 19% |
| Maintain the Northeast Dairy Compact for the five states presently included | 12% |
| No Response | 25% |
| TOTAL | 100% |
-
- 9. Farm income support programs should be modified to target benefits to small farms:**
- | | |
|--------------|-------------|
| Yes | 79% |
| No | 14% |
| No Response | 7% |
| TOTAL | 100% |

10. If support programs are targeted, the targeting should be based on:

| | |
|------------------------------------|-------------|
| Acreage farmed | 33% |
| Net farm income | 29% |
| Farm and non-farm household income | 17% |
| Gross farm sales | 14% |
| No Response | 7% |
| TOTAL | 100% |

11. Compared to my current financial condition, I expect my financial condition in 2007 to be:

| <i>If Farm Programs Continue</i> | | <i>If Farm Programs Do Not Continue</i> | |
|----------------------------------|-------------|---|-------------|
| About the same | 55% | Worse off | 66% |
| Better off | 24% | About the same | 13% |
| Worse off | 8% | Better off | 8% |
| No Response | 13% | No Response | 13% |
| TOTAL | 100% | TOTAL | 100% |

RISK MANAGEMENT POLICY

12. Preference for increased funding for risk management programs: (Ranked by 1=most important to 4=least important, each ranking used only once)

| | |
|--|-----|
| Increase coverage regions, protection levels, and premium subsidies for crop and revenue insurance | 2.3 |
| Establish tax-deferred savings accounts for farmers, providing for withdrawals in a low-income year or at retirement | 2.3 |
| Provide an incentive payment for using various risk management tools, including hedging, insurance, debt and equity financing, savings accounts, and education | 2.7 |
| Expand federal programs to include insurance for livestock producers | 2.8 |
| No Response | 32% |

13. The following tool/strategy is used to manage risk on this farm:

| | |
|--|-----|
| Off-farm income sources | 55% |
| Grain storage | 44% |
| Insurance policies on production or revenue | 29% |
| Output price risk hedging tools (futures, options, cash forward contracts) | 23% |
| Management education and information | 21% |
| Debt and equity financing or savings accounts | 17% |
| Information collection from the Internet | 14% |
| Enterprise diversification | 14% |
| Input cost hedging | 4% |

CONSERVATION AND ENVIRONMENTAL POLICY

| | |
|---|------|
| 14. The Federal government should provide financial incentives to encourage: | |
| Protection of water quality | 89% |
| Producing fuels from crops and other biomass | 89% |
| Protection of farmland | 87% |
| Reducing soil erosion | 82% |
| Management of animal waste | 68% |
| Protection of open space | 62% |
| Provision of wildlife habitat | 61% |
| Increasing carbon in the soil | 47% |
| Providing habitat for endangered species | 46% |
| | |
| 15. Policy towards the Conservation Reserve Program (CRP) after 2002 should be: | |
| Maintain existing funding and enrollment levels | 42% |
| Increase funding and enrollment levels | 32% |
| Eliminate the CRP as current contracts expire | 11% |
| Restrict future funding and enrollment to high-priority, environmentally-sensitive lands | 10% |
| No Response | 5% |
| TOTAL | 100% |
| | |
| 16. The following policies on open space and farmland preservation should be supported: | |
| Programs to improve farm profitability | 63% |
| Voluntary conservation easements and areas | 34% |
| Private funding to buy development rights | 25% |
| Government funding to buy development rights | 23% |
| No government policies needed | 18% |
| Government rules that allow purchase of development rights in certain areas in exchange for developing other areas (transfer of development rights) | 17% |
| | |
| 17. To receive farm program benefits, farmers should be required to: | |
| Use reduced-tillage cropping systems | 50% |
| Plant 20-foot buffer strips along waterways | 39% |
| Use no-tillage cropping systems | 25% |
| Plant cover crops after harvest | 21% |
| | |
| 18. Government should offer producers incentive payments to: | |
| Reduce pesticide use on crops | 47% |
| Reduce nitrogen use on crops | 33% |

TRADE POLICY

| | |
|---|------|
| 19. U.S. farmers benefit from international trade: | |
| Yes | 72% |
| No | 23% |
| No Response | 5% |
| TOTAL | 100% |

Report Series: AEDE-RP-0009-01

20. The U.S. should pursue free-trade agreements to reduce and eliminate trade barriers:

| | |
|-------------|------|
| Yes | 67% |
| No | 25% |
| No Response | 8% |
| TOTAL | 100% |

21. Unilateral sanctions prohibiting trade in food and medicine with other countries should be eliminated:

| | |
|-------------|------|
| Yes | 54% |
| No | 40% |
| No Response | 6% |
| TOTAL | 100% |

22. Labor laws, environmental impacts, and food safety standards should be included as part of international trade negotiations:

| | |
|-------------|------|
| Yes | 74% |
| No | 19% |
| No Response | 7% |
| TOTAL | 100% |

23. Countries should be allowed to restrict trade to pursue domestic economic and social policy goals even if the policies affect international trade:

| | |
|-------------|------|
| Yes | 43% |
| No | 48% |
| No Response | 9% |
| TOTAL | 100% |

FOOD POLICY

24. Labeling should be used to identify country of origin on food products:

| | |
|-------------|------|
| Yes | 93% |
| No | 3% |
| No Response | 4% |
| TOTAL | 100% |

25. Food products made with biotechnology should be labeled if there is a scientifically-determined difference in the product:

| | |
|-------------|------|
| Yes | 87% |
| No | 10% |
| No Response | 3% |
| TOTAL | 100% |

26. Food products made with biotechnology should be labeled even if there is NO scientifically-determined difference in the product:

| | |
|-------------|------|
| Yes | 52% |
| No | 43% |
| No Response | 5% |
| TOTAL | 100% |

Report Series: AEDE-RP-0009-01

27. Food labels should explain production practices even if there is NO scientifically-determined difference in the product:

| | |
|--------------|-------------|
| No | 56% |
| Yes | 38% |
| No Response | 6% |
| TOTAL | 100% |

28. The Federal government should increase efforts to improve traceability from consumer back to producer to improve food safety and tracking:

| | |
|--------------|-------------|
| Yes | 67% |
| No | 28% |
| No Response | 5% |
| TOTAL | 100% |

OTHER ISSUES

29. Minimum level of sales used to define a farm should be: (\$1,000 is current level):

| | |
|--------------|-------------|
| \$1,000 | 38% |
| \$2,500 | 12% |
| \$5,000 | 18% |
| \$10,000 | 15% |
| \$25,000 | 7% |
| \$50,000 | 4% |
| \$100,000 | 2% |
| No Response | 4% |
| TOTAL | 100% |

30. Increased funding for rural development programs should be spent: (Ranked by 1=most important to 5=least important, each ranking used only once)

| | |
|---|-----|
| On improved education and training programs for rural development | 2.4 |
| On improved access to capital for business expansion and development in rural areas | 2.7 |
| For business development and job creation in rural areas | 2.7 |
| For local government infrastructure and services | 2.9 |
| For rural access to the Internet | 4.2 |
| No Response | 30% |

31. The policy regarding federal farm and rural credit programs should be:

| | |
|--|-------------|
| Continue present programs and funding levels | 53% |
| Increase funding of present programs | 30% |
| Eliminate funding for farm lending programs | 9% |
| No Response | 8% |
| TOTAL | 100% |

32. Farm and rural credit programs should be targeted to select populations:

| | |
|--------------|-------------|
| No | 72% |
| Yes | 18% |
| No Response | 10% |
| TOTAL | 100% |

Report Series: AEDE-RP-0009-01

33. If credit programs are targeted, the targeted audience should be:

| | |
|-------------------------------------|-----|
| Low-income farms and rural areas | 65% |
| Beginning farmers | 52% |
| New enterprises and diversification | 23% |
| Socially-disadvantaged groups | 15% |

34. Government policy regarding concentration of agribusinesses should be:

| | |
|--|-------------|
| Enforce existing antitrust laws and review impacts on markets and competition before approving mergers or acquisitions | 47% |
| Strengthen antitrust laws to reduce concentration in all agribusiness sectors | 30% |
| Let market forces guide consolidation by reducing government antitrust regulation | 16% |
| No Response | 7% |
| TOTAL | 100% |

35. Government policy regarding agricultural market information and reporting should be:

| | |
|---|-------------|
| Continue to collect and distribute market information | 72% |
| Eliminate market reporting, allowing private firms to deliver information for a fee | 21% |
| No Response | 7% |
| TOTAL | 100% |

36. Most important labor issue in agriculture is: (Ranked by 1=most important to 7=least important, each ranking used only once)

| | |
|--|-----|
| Workforce availability | 2.1 |
| Availability of seasonal labor | 3.2 |
| Labor and human resource management | 3.3 |
| Community impacts of immigrant workers | 4.5 |
| Independent contractors versus employees | 4.6 |
| Foreign guest worker program | 5.0 |
| Worker unions and collective bargaining | 5.4 |
| No Response | 42% |

37 Government policy for commodity promotion and research checkoff programs:

| | |
|--|-------------|
| Checkoff programs should be subject to mandatory referendums at 5-year intervals | 44% |
| Checkoff programs should be eliminated | 23% |
| Checkoff programs should become permanent upon a vote of producers | 16% |
| Checkoff programs should be subject to referendums by petition or at the Secretary of Agriculture's discretion at any time | 8% |
| No Response | 9% |
| TOTAL | 100% |

PERSONAL DATA

38. Age of principal operator of farm:

| | |
|--------------|-------------|
| Under 25 | 1% |
| 25-34 | 4% |
| 35-44 | 16% |
| 45-54 | 28% |
| 55-64 | 26% |
| 65 and over | 24% |
| No Response | 1% |
| TOTAL | 100% |

39. Approximate average annual gross sales from farming in recent years, including government loan program benefits (commodity loans and LDPs):

| | |
|-----------------------|-------------|
| Under \$10,000 | 32% |
| \$10,000 - \$49,999 | 27% |
| \$50,000 - \$99,999 | 21% |
| \$100,000 - \$249,999 | 12% |
| \$250,000 - \$499,999 | 6% |
| \$500,000 - \$999,999 | 1% |
| \$1,000,000 and over | 1% |
| No Response | 0% |
| TOTAL | 100% |

40. Percent of total farm cash receipts in recent years that came from:

| | |
|------------------------------|-------------|
| Corn and other coarse grains | 36% |
| Oilseeds | 17% |
| Beef | 11% |
| Wheat | 8% |
| Dairy and dairy products | 8% |
| Other agricultural products | 6% |
| Forages | 5% |
| Pork | 3% |
| Vegetables | 2% |
| Sheep | 1% |
| Poultry and poultry products | 1% |
| Fruits and tree nuts | 1% |
| Tobacco | 1% |
| TOTAL | 100% |
| No Response | 7% |

41. Percent of family income typically earned from farming:

| | |
|--------------|-------------|
| None | 6% |
| 1 – 25% | 37% |
| 26 – 50% | 19% |
| 51 – 75% | 11% |
| 76 - 100% | 26% |
| No Response | 1% |
| TOTAL | 100% |

Report Series: AEDE-RP-0009-01

| | |
|--|-------------|
| 42. Last year of school completed by the principal operator of farm: | |
| Grade school | 4% |
| Some high school | 5% |
| High school diploma | 51% |
| Some college | 22% |
| College Bachelor's degree | 13% |
| College advanced degree | 4% |
| No Response | 1% |
| TOTAL | 100% |
| | |
| 43. Participated in Federal farm programs during 2000: | |
| Commodity programs (production flexibility contracts, marketing loans, etc.) | 55% |
| Conservation programs (CRP, EQIP, etc.) | 23% |
| Risk management programs (crop insurance) | 18% |
| Disaster assistance programs | 18% |
| Other federal farm programs | 16% |
| Agricultural credit programs | 5% |
| Did NOT participate in any federal farm programs | 19% |
| | |
| 44. Percent of farmed land that is owned: | |
| None | 8% |
| 1 – 25% | 14% |
| 26 – 50% | 16% |
| 51 – 75% | 13% |
| 76 - 100% | 48% |
| No Response | 1% |
| TOTAL | 100% |
| | |
| 45. Member in 2000 of | |
| American Farm Bureau | 52% |
| Commodity and trade associations | 10% |
| National Farmers Union | 4% |
| National Grange | 4% |
| National Farmers Organization | 3% |
| | |
| 46. Participate in the following value-added activity: | |
| Direct marketing | 44% |
| Cooperatives | 33% |
| Off-farm processing | 10% |
| On-farm processing | 9% |
| Joint marketing | 5% |