The nation's 100 largest agriculture cooperatives reported near-record revenue of $118 billion in 2010, according to USDA Rural Development Under Secretary Dallas Tonsager. This was an increase of 4 percent over 2009 figures. Net income for the 100 top agriculture co-ops was also up more than 10 percent in 2010, reaching $2.39 billion, up from $2.16 billion in 2009.

Nine Nebraska cooperatives made the Top 100 list. Ag Processing, Inc. in Omaha ranked fifth with $3.3 billion. Producers Livestock Marketing Association also of Omaha, had revenue of $908 million; Cooperative Producers Inc. of Hastings, $643 million; Aurora Cooperative Elevator Company of Aurora, $614 million; Farmers Cooperative of Dorchester, $602 million; Central Valley Ag Cooperative in O'Neill, $506 million; United Farmers Cooperative of York, $450 million; Frenchman Valley Farmers Cooperative, Inc. of Imperial, $419 million; and Ag Valley Cooperative Non-Stock of Edison $289 million.

"Farmer and rancher-owned cooperatives are a mainstay in the American economy, not only helping members market and process their crops, milk and livestock and creating jobs, but also helping producers keep more of the earnings derived from their products at home, in rural counties and communities," Tonsager said.

"The end result is a huge net benefit for producers, their communities and the overall rural economy. Farmer co-ops also account for significant numbers of jobs and economic activity in many cities."

USDA's top 100 ag co-op list shows that 23 co-ops had 2010 revenue of more than $1 billion. Another 47 co-ops had revenue between $506 million and $1 billion. The 100th ranked co-op had sales of $276 million.

Leading the revenue increase from 2009 to 2010 were dairy cooperatives, which saw 2010 revenue climb more than 14.5 percent from the previous year, to $29.5 billion. Dairy cooperatives accounted for more than half of the revenue increase recorded by the top 100 ag co-ops in 2010.

Gross margins, as a percent of total sales, were up slightly, from 9 percent to 9.2 percent. The increase in gross margins partially covered higher expenses. Gross margins plus service revenue climbed to $684 million.

Total expenses for the top 100 ag co-ops were up $575 million in 2010. The largest cost increase was for labor, where expenses climbed by 7 percent, to $4.6 billion. On the other hand, lower interest rates and less debt caused interest expense to drop 11 percent.

"While it is encouraging to see the nation's largest farmer-owned cooperatives reporting strong revenue and income, it is also noteworthy that the nation is seeing a surge in the formation of small-farmer cooperatives and quasi-cooperatives that have been created to meet the growing demand for locally produced foods," Tonsager said.

The asset base for the top 100 ag co-ops grew by $2.3 billion between 2009 and 2010. Current assets accounted for nearly two-thirds of that increase. Fixed assets also showed an increase of $600 million.