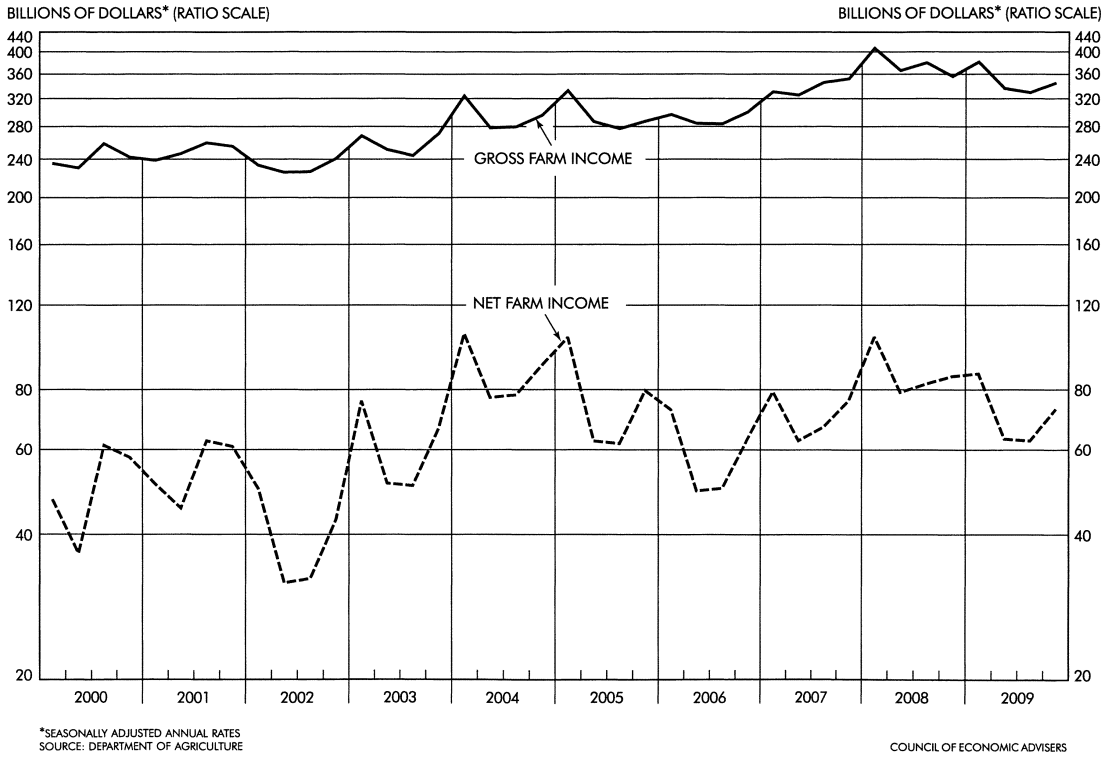
FARM INCOME

According to the revised forecast for 2009, gross farm income is forecast at $348.3 billion, and net farm income at $71.2 billion.



[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Period	Income of farm operators from farming							
	Gross farm income						Production expenses	Net farm income
	Total [1]	Cash marketing receipts			Value of inventory changes [3]	Direct Government payments [4]		
		Total	Livestock and products	Crops [2]				
2000 r	241.7	192.1	99.6	92.5	1.6	23.2	191.0	50.7
2001 r	249.9	200.0	106.7	93.4	1.1	22.4	195.0	54.9
2002 r	230.6	194.6	94.0	100.7	−3.5	12.4	191.4	39.2
2003 r	258.6	216.1	105.7	110.5	−2.7	16.5	197.7	61.0
2004 r	294.7	238.0	123.5	114.6	11.2	13.0	207.3	87.4
2005 r	296.3	239.0	125.1	113.9	−.4	24.4	219.7	76.6
2006 r	291.5	241.2	118.7	122.5	−3.1	15.8	232.7	58.8
2007 r	338.7	288.7	138.6	150.1	.6	11.9	267.5	71.1
2008 r	377.4	324.4	141.2	183.2	−2.4	12.2	290.0	87.3
2009 r	348.3	294.6	132.2	162.4	.−1.8	11.4	277.1	71.2
2007: I r	330.8	271.5	139.5	132.0	.6	23.5	251.6	79.2
II r	325.4	283.6	139.9	143.7	.6	4.4	262.8	62.6
III r	346.2	301.5	138.8	162.7	.7	5.1	279.3	66.9
IV r	352.3	298.3	136.4	161.9	.6	14.7	276.4	75.9
2008: I r	407.2	340.4	142.3	198.1	−2.5	24.1	304.3	102.9
II r	366.3	321.4	141.7	179.7	−2.3	4.5	287.3	78.9
III r	379.8	332.9	140.9	192.0	−2.4	5.2	297.6	82.2
IV r	356.2	303.1	139.8	163.2	−2.2	15.1	270.9	85.2
2009: I r	381.6	314.1	135.7	178.4	−2.0	22.4	295.4	86.2
II r	336.3	290.4	128.5	161.9	−1.8	4.2	273.1	63.2
III r	329.9	284.2	130.8	153.5	−1.8	4.8	267.3	62.6
IV r	345.5	289.8	133.8	156.0	−1.8	14.0	272.6	72.9

[1] Cash marketing receipts, Government payments, value of changes in inventories, other farm related cash income, and nonmoney income produced by farms including imputed rent of operator residences.

[2] Crop receipts include proceeds received from commodities placed under Commodity Credit Corporation loans.

[3] Physical changes in beginning and ending year inventories of crop and livestock commodities valued at weighted average market prices during the period.

[4] Includes only Government payments made directly to farmers.

NOTE.—Data for 2009 are forecasts.

Source: Department of Agriculture.

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