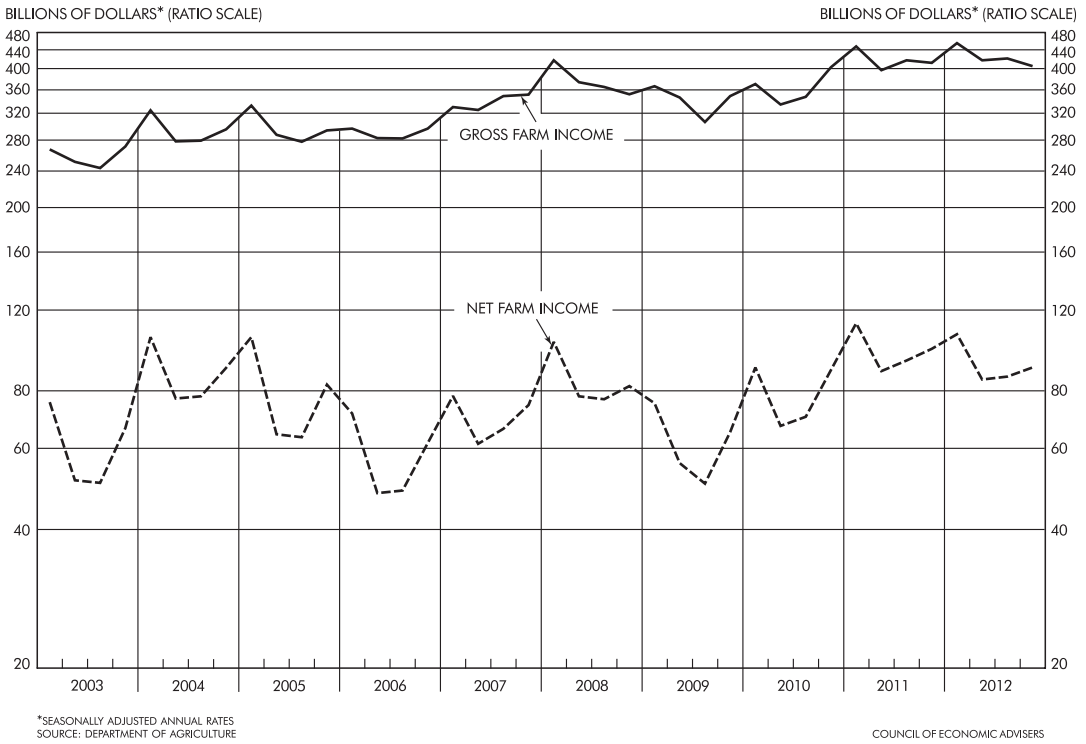
Farm Income

According to the forecast for 2012, gross farm income is forecast at $425.5 billion and net farm income at $91.7 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]				
2003	258.7	216.0	105.7	110.3	–2.7	16.5	197.7	61.0
2004	294.9	237.9	123.5	114.4	11.2	13.0	207.5	87.4
2005	298.5	240.9	124.9	116.0	–.4	24.4	219.7	78.8
2006	290.2	240.6	118.5	122.1	–3.1	15.8	232.7	57.4
2007	339.6	288.5	138.5	150.1	.6	11.9	269.5	70.0
2008	377.9	316.7	141.6	175.0	6.6	12.2	293.2	84.7
2009	342.7	288.6	120.3	168.3	–1.1	12.2	281.1	61.6
2010	364.7	314.4	141.4	172.9	–2.0	12.4	285.6	79.1
2011	419.4	362.9	166.0	196.9	.1	10.6	321.3	98.1
2012 *p*	425.5	364.1	165.8	198.3	5.9	11.0	333.8	91.7
2010: I	371.1	309.3	141.1	168.3	–1.9	24.4	281.0	90.0
II	335.4	295.2	140.2	155.0	–1.9	4.6	268.2	67.2
III	348.6	306.4	141.5	164.9	–1.9	5.3	278.4	70.3
IV	403.6	346.5	143.0	203.5	–2.2	15.3	314.8	88.8
2011: I	447.9	379.1	166.9	212.2	.1	20.8	335.6	112.3
II	398.1	349.9	166.0	183.9	.1	3.9	309.8	88.3
III	418.4	367.4	166.3	201.2	.1	4.5	325.3	93.1
IV	413.0	355.1	165.0	190.1	.1	13.0	314.4	98.7
2012: I *p*	455.5	381.0	174.4	206.7	6.2	21.7	349.3	106.2
II *p*	418.3	363.8	163.8	200.0	5.9	4.1	333.6	84.8
III *p*	422.3	366.8	162.8	204.0	5.9	4.7	336.2	86.0
IV *p*	406.0	344.6	162.1	182.5	5.6	13.6	315.9	90.0

[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 the 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 2011 and 2012 are forecasts.

Source: Department of Agriculture.

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