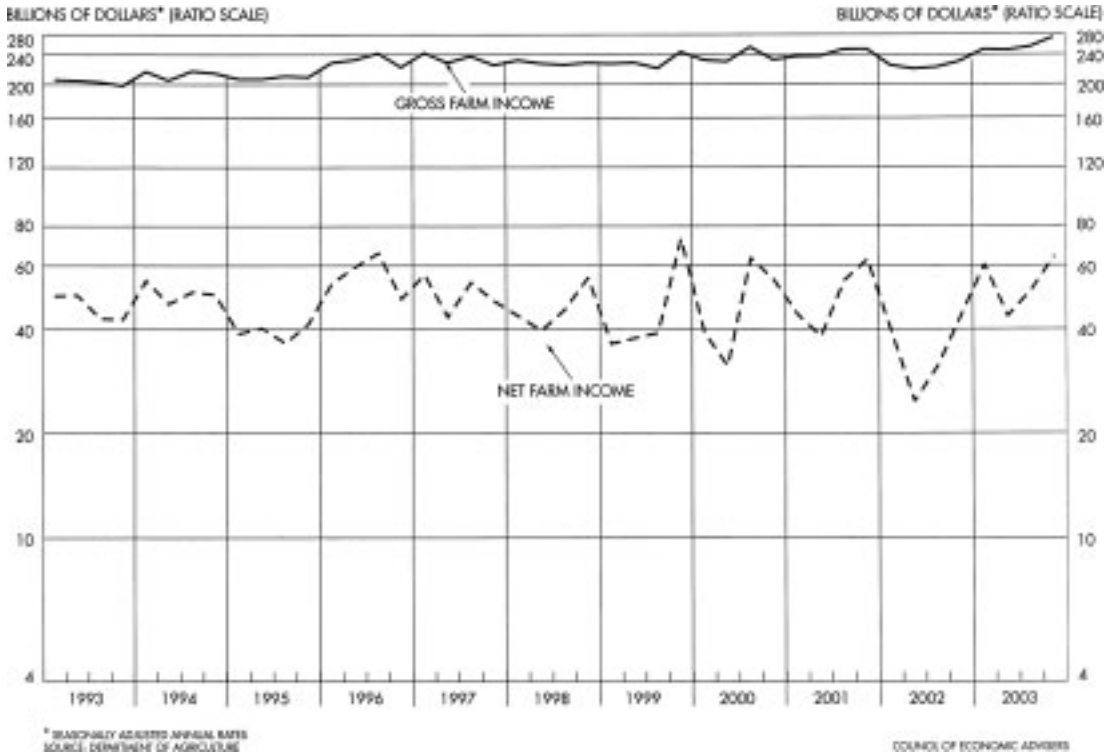
FARM INCOME

According to the forecast for 2003, gross farm income is expected to rise $31.0 billion and net farm income, $20.5 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]				
1993	205.1	178.3	90.5	87.7	−4.2	13.4	158.3	46.8
1994	216.2	181.4	88.3	93.1	8.3	7.9	164.8	51.4
1995	210.9	188.2	87.2	101.0	−5.0	7.3	171.2	39.7
1996	235.9	199.5	92.9	106.5	7.9	7.3	178.1	57.8
1997	238.3	207.9	96.5	111.4	.6	7.5	187.1	51.3
1998	232.3	196.2	94.1	102.1	−.6	12.4	186.0	46.2
1999	234.5	187.6	95.6	92.0	−.2	21.5	187.7	46.8
2000	241.4	192.0	99.5	92.4	1.6	22.9	193.6	47.8
2001	248.4	199.8	106.4	93.4	1.2	20.7	197.8	50.6
2002	228.2	192.9	93.5	99.5	−3.1	11.0	192.8	35.3
2003 *p*	259.2	209.9	104.3	105.6	1.0	19.7	203.5	55.8
2001: I	242.3	196.0	105.2	90.8	1.4	18.1	197.7	44.5
II	243.1	204.2	105.8	98.3	1.4	10.9	204.8	38.4
III	254.0	198.9	105.9	93.0	1.0	27.5	198.5	55.5
IV	254.2	200.1	108.8	91.4	.8	26.4	190.4	63.8
2002: I	228.9	183.7	89.4	94.3	−3.7	21.6	188.7	40.1
II	223.2	195.5	92.2	103.3	−3.6	4.1	198.0	25.1
III	225.7	196.5	95.9	100.6	−2.7	4.7	193.9	31.8
IV	234.9	196.1	96.4	99.7	−2.2	13.5	190.7	44.2
2003: I	253.2	184.6	89.1	95.6	1.1	38.8	191.5	61.7
II	252.2	215.2	100.2	115.0	1.1	7.3	208.2	44.0
III *p*	257.6	219.8	114.6	105.1	.9	8.4	205.5	52.1
IV *p*	273.9	220.1	113.2	106.9	.7	24.3	208.7	65.2

[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 2003 are forecast.

Source: Department of Agriculture.

AUTHENTICATED
U.S. GOVERNMENT
INFORMATION
GPO