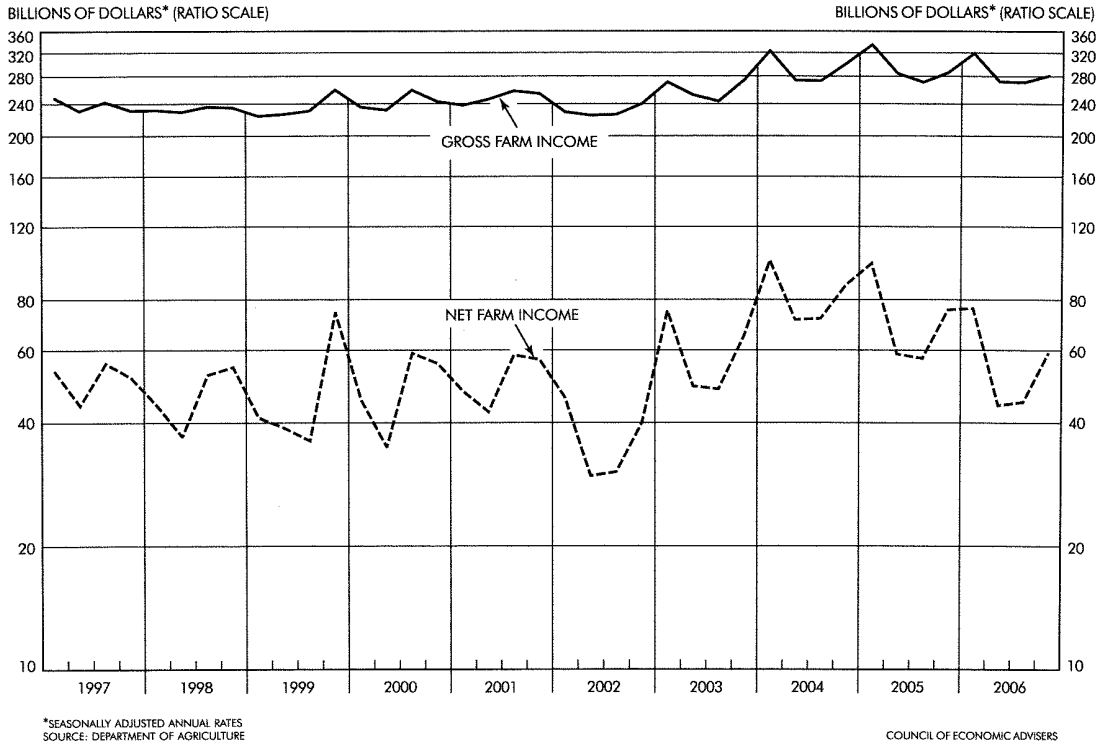
FARM INCOME

According to the preliminary forecast for 2006, gross farm income is forecast at $285.4 billion, and net farm income at $56.2 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]				
1997	238.0	207.8	96.5	111.3	0.6	7.5	186.7	51.3
1998	232.6	196.5	94.2	102.2	−.6	12.4	185.5	47.1
1999	235.0	187.8	95.7	92.1	−.2	21.5	187.2	47.7
2000	242.0	192.1	99.6	92.5	1.6	22.9	193.1	48.9
2001	248.7	200.1	106.7	93.3	1.1	20.7	197.1	51.5
2002	229.9	195.0	94.0	101.0	−3.4	11.2	193.4	36.6
2003	259.8	216.6	105.6	111.0	−2.5	17.2	200.3	59.5
2004	292.3	241.2	123.5	117.8	7.0	13.3	209.8	82.5
2005	293.6	239.0	124.9	114.1	−.3	23.0	221.1	72.6
2006 *p*	285.4	231.7	122.3	109.4	1.7	18.5	229.2	56.2
2004: I	322.2	255.9	125.3	130.6	7.4	26.2	222.5	99.7
II	273.2	231.9	123.5	108.4	6.7	4.9	201.7	71.5
III	273.1	231.2	121.5	109.7	6.7	5.7	201.1	72.0
IV	300.8	245.9	123.6	122.4	7.2	16.4	213.8	87.0
2005: I	333.7	254.6	134.2	120.4	−.3	45.4	235.5	98.1
II	284.2	243.5	117.3	126.2	−.3	8.5	225.3	59.0
III	270.4	230.1	120.7	109.4	−.3	9.8	212.9	57.5
IV	286.3	227.7	127.3	100.4	−.3	28.4	210.7	75.6
2006: I *p*	318.1	244.5	127.1	117.4	1.8	36.4	241.9	76.2
II *p*	271.6	229.9	117.2	112.7	1.7	6.8	227.4	44.2
III *p*	270.4	227.9	120.8	107.1	1.7	7.9	225.4	45.0
IV *p*	281.5	224.6	124.2	100.4	1.7	22.8	222.2	59.4

[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 2005 and 2006 are forecasts.

Source: Department of Agriculture.

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