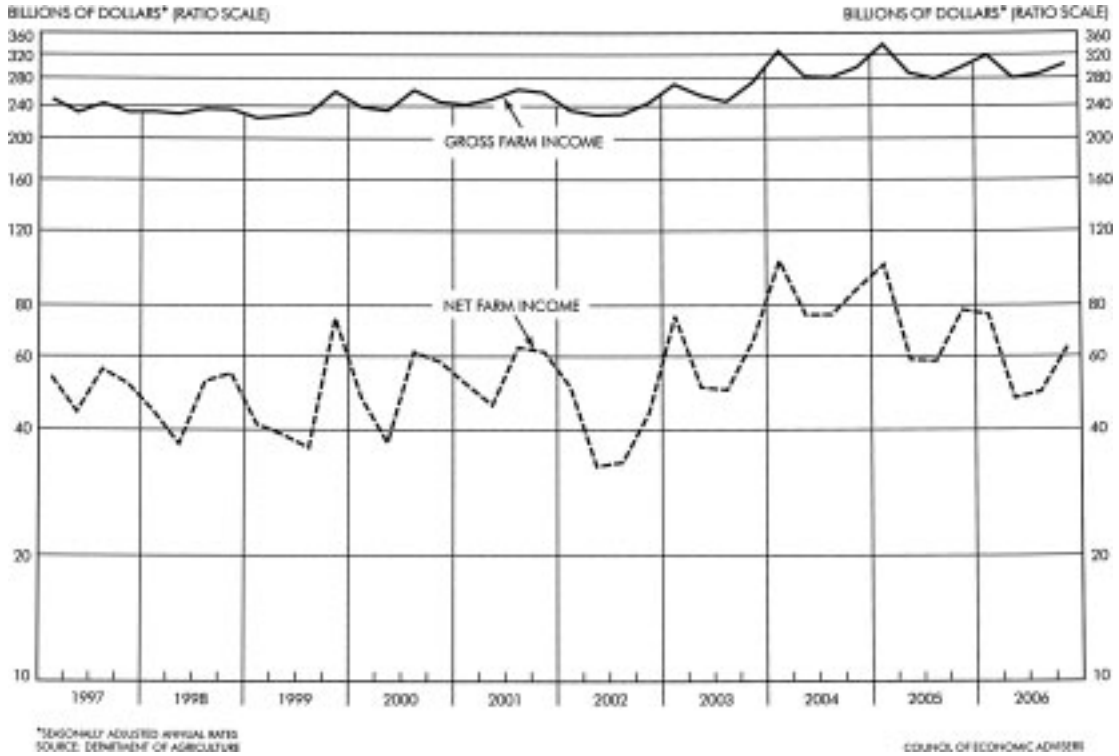
FARM INCOME

According to the revised forecast for 2006, gross farm income is forecast at $296.1 billion, and net farm income at $58.9 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	234.9	187.8	95.7	92.1	−.2	21.5	187.2	47.7
2000	244.4	192.0	99.6	92.4	1.6	23.2	193.1	51.3
2001	252.7	200.1	106.7	93.4	1.1	22.4	197.1	55.6
2002	233.6	195.0	94.0	101.0	−3.4	12.4	193.4	40.2
2003	260.9	215.5	105.6	109.9	−2.4	16.5	200.4	60.4
2004	296.2	237.9	123.6	114.3	11.6	13.0	210.8	85.4
2005	299.8	238.9	125.0	114.0	.4	24.3	226.0	73.8
2006 r	296.1	242.0	120.7	121.2	−.3	16.5	237.2	58.9
2004: I	325.1	251.6	125.5	126.1	12.2	25.5	222.9	102.2
II	282.0	232.8	123.7	109.2	11.3	4.8	206.3	75.7
III	280.7	231.2	121.6	109.5	11.2	5.5	204.8	75.9
IV	296.8	235.9	123.7	112.2	11.5	16.0	209.0	87.8
2005: I	337.4	251.0	125.3	125.7	.4	48.0	237.4	100.0
II	287.4	241.5	126.1	115.5	.4	9.0	228.4	59.0
III	278.4	232.5	124.6	107.9	.3	10.4	219.9	58.5
IV	296.0	230.7	123.9	106.7	.3	30.1	218.1	77.8
2006: I r	317.6	246.7	122.4	124.3	−.3	32.6	241.8	75.8
II r	279.6	236.7	114.8	121.9	−.2	6.1	232.0	47.6
III r	285.4	240.9	122.2	118.7	−.3	7.1	236.2	49.3
IV r	301.7	243.5	123.5	120.0	−.3	20.4	238.6	63.1

[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 2006 are forecasts.

Source: Department of Agriculture.

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