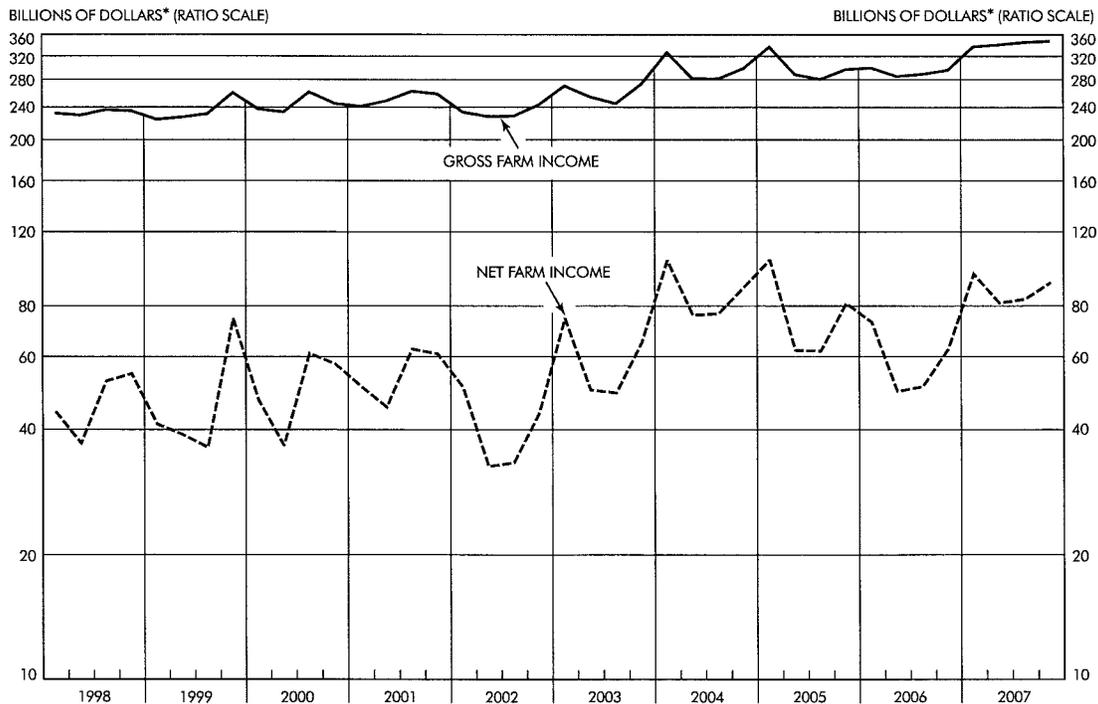


# FARM INCOME

According to the revised forecast for 2007, gross farm income is forecast at \$341.7 billion, and net farm income at \$87.5 billion.



\*SEASONALLY ADJUSTED ANNUAL RATES  
SOURCE: DEPARTMENT OF AGRICULTURE

COUNCIL OF ECONOMIC ADVISERS

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

Period	Income of farm operators from farming							Production expenses	Net farm income
	Gross farm income					Value of inventory changes <sup>3</sup>	Direct Government payments <sup>4</sup>		
	Total <sup>1</sup>	Cash marketing receipts		Crops <sup>2</sup>	Livestock and products				
	Total								
1998 .....	232.6	196.5	94.2	102.2	-0.6	12.4	185.5	47.1	
1999 .....	234.9	187.8	95.7	92.1	-0.2	21.5	187.2	47.7	
2000 .....	243.7	192.1	99.6	92.4	1.6	23.2	193.0	50.7	
2001 .....	251.9	200.1	106.7	93.4	1.1	22.4	196.8	55.0	
2002 .....	232.8	195.0	94.0	101.1	-3.4	12.4	192.7	40.1	
2003 .....	260.0	215.6	105.6	109.9	-2.4	16.5	200.3	59.7	
2004 .....	296.0	237.3	123.6	113.7	11.2	13.0	210.0	85.9	
2005 .....	299.6	240.7	124.9	115.9	-1.1	24.4	222.5	77.1	
2006 .....	291.5	239.3	119.3	120.0	-1.6	15.8	232.5	59.0	
2007 <sup>r</sup> .....	341.7	282.2	139.6	142.6	5.8	12.1	254.2	87.5	
2005: I .....	335.3	251.3	125.2	126.1	-1.1	48.1	232.2	103.1	
II .....	287.3	243.5	125.9	117.5	-1.1	9.0	225.0	62.3	
III .....	280.0	235.8	124.5	111.3	-1.0	10.4	218.0	62.1	
IV .....	295.7	232.4	123.9	108.5	-1.0	30.1	214.7	81.0	
2006: I .....	298.3	231.9	118.6	113.2	-1.5	31.1	225.3	73.0	
II .....	284.4	241.8	119.7	122.0	-1.6	5.8	234.9	49.5	
III .....	288.3	244.4	119.2	125.2	-1.6	6.7	237.5	50.9	
IV .....	294.9	239.0	119.6	119.4	-1.6	19.5	232.3	62.7	
2007: I <sup>r</sup> .....	336.3	267.5	129.2	138.2	5.5	23.8	241.0	95.3	
II <sup>r</sup> .....	339.3	286.7	145.7	140.9	5.9	4.5	258.2	81.1	
III <sup>r</sup> .....	344.6	290.6	146.2	144.4	6.0	5.2	261.8	82.8	
IV <sup>r</sup> .....	346.7	284.0	137.2	146.8	5.8	14.9	255.9	90.9	

<sup>1</sup> 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.

<sup>2</sup> Crop receipts include proceeds received from commodities placed under Commodity Credit Corporation loans.

<sup>3</sup> Physical changes in beginning and ending year inventories of crop and livestock commodities valued at weighted average market prices during the period.

<sup>4</sup> Includes only Government payments made directly to farmers.

NOTE.—Data for 2007 are forecasts.

Source: Department of Agriculture.