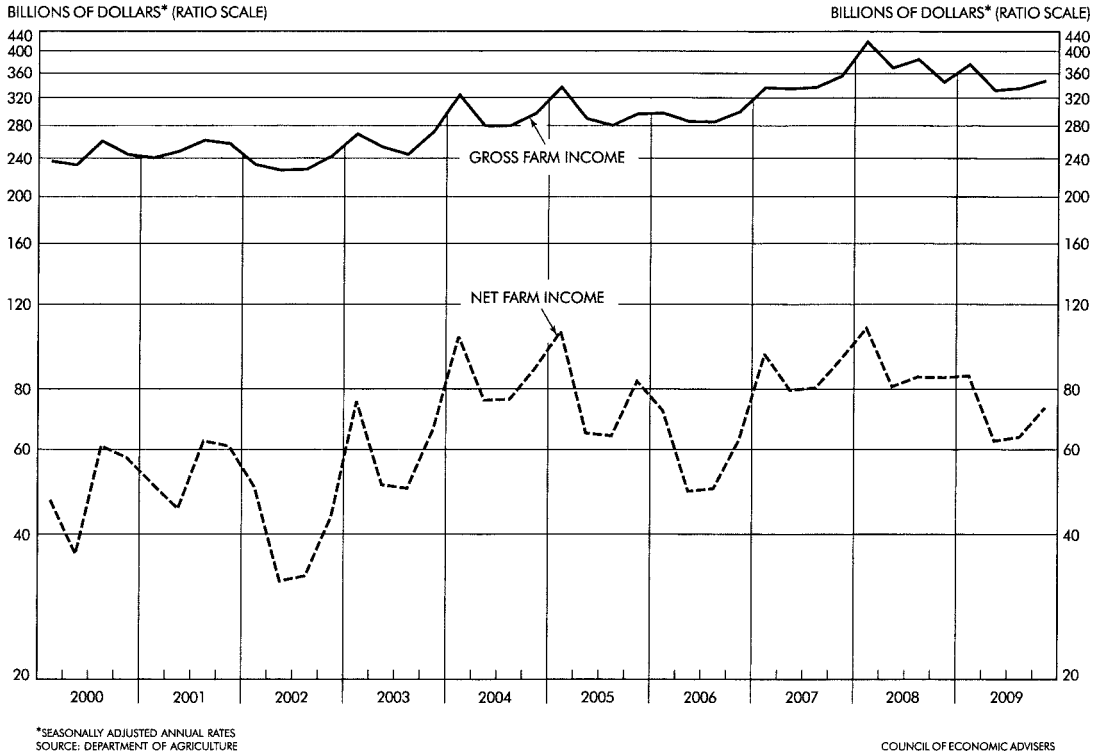
FARM INCOME

According to the preliminary forecast for 2009, gross farm income is forecast at $348.3 billion, and net farm income at $71.2 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]				
2000	243.6	192.0	99.6	92.4	1.6	23.2	193.1	50.6
2001	251.8	200.0	106.7	93.3	1.1	22.4	196.9	54.9
2002	232.6	194.9	94.0	101.0	−3.4	12.4	193.1	39.6
2003	260.0	215.6	105.6	110.0	−2.4	16.5	199.6	60.5
2004	295.6	237.2	123.6	113.6	11.2	13.0	209.8	85.8
2005	301.1	240.9	124.9	116.0	.5	24.4	221.8	79.3
2006	292.4	240.8	118.2	122.6	−3.0	15.8	233.9	58.5
2007	341.1	284.8	137.9	147.0	3.7	11.9	254.4	86.8
2008 r	379.9	324.2	143.1	181.1	.3	12.4	290.6	89.3
2009 p	348.3	294.6	132.2	162.4	−1.8	11.4	277.1	71.2
2007: I	336.5	270.8	138.8	132.0	3.6	23.5	241.9	94.6
II	335.1	286.1	139.2	147.0	3.8	4.4	255.5	79.6
III	337.1	287.3	138.0	149.2	3.8	5.1	256.5	80.6
IV	355.8	295.1	135.6	159.6	3.9	14.7	263.6	92.3
2008: I r	419.1	348.2	149.6	198.6	.3	24.4	312.1	107.0
II r	369.6	322.1	143.7	178.4	.3	4.6	288.6	81.0
III r	385.0	335.1	145.6	189.5	.3	5.3	300.3	84.8
IV r	345.8	291.6	133.7	157.9	.3	15.3	261.4	84.5
2009: I p	376.7	309.8	133.7	176.0	−1.9	22.4	291.4	85.3
II p	332.5	287.1	128.4	158.6	−1.8	4.2	270.0	62.5
III p	336.2	289.7	130.2	159.5	−1.8	4.8	272.5	63.7
IV p	348.0	292.0	136.4	155.6	−1.8	14.0	274.7	73.3

[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 2008 are preliminary, while data for 2009 are forecasts.

Source: Department of Agriculture.

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