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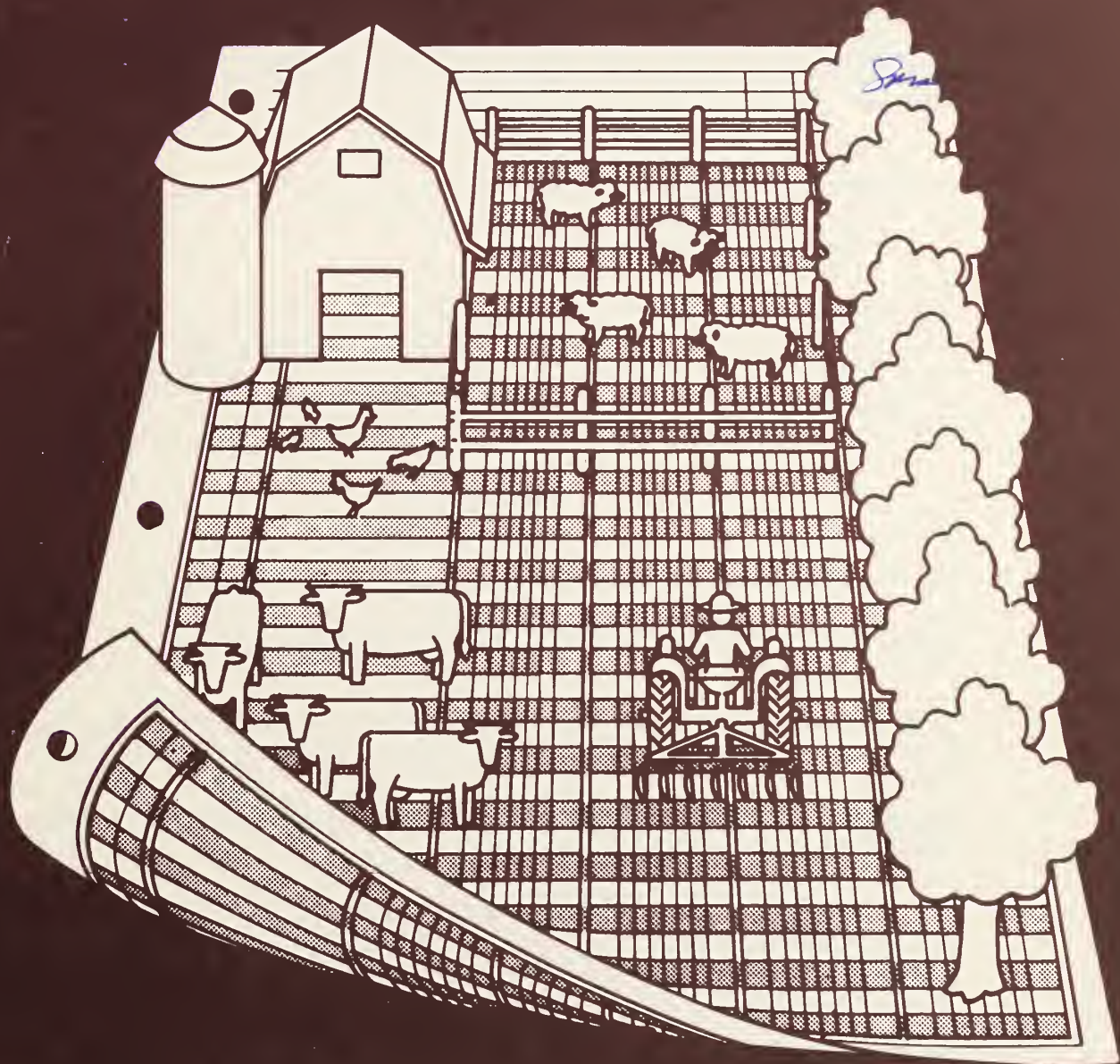
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Economic Indicators of the Farm Sector

National Financial Summary, 1991



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Abstract

Net farm income fell 12.5 percent in 1991 to \$44.6 billion, while net cash income declined 5.4 percent to \$58 billion. This was the first decline for either since 1984. (Both income concepts reflect cash income minus expenses. But, unlike net cash income, net farm income takes into account noncash items, such as the value of change in inventories.) Farmers experienced a general decline in prices received for their production, and crop production declined. The decline in value of production was about evenly split between livestock, as evidenced by the drop in receipts, and crops, reflected in the absence of additions to inventory. Direct Government payments fell 11.7 percent to continue a downward trend since the 1987 peak of \$16.7 billion, more than twice the 1991 level. Production expenses remained virtually unchanged. Equity in farm assets declined in 1991 for the first time since 1986, as farm debt increased for the first time since 1984 and the value of farm assets dropped slightly.

Keywords: Net farm income, returns to operators, net cash income from farming, production expenses, cash receipts, Government payments, farm assets, debt, and equity.

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Preface

This report is one of four in the *Economic Indicators of the Farm Sector* series. Other segments are: *State Financial Summary, Production and Efficiency Statistics, and Costs of Production*. (See ordering information on related publications at the end of this report.)

Additional information about ranking of States and commodities by cash receipts can be found in the annual report "*Ranking of States and Commodities by Cash Receipts*," ERS, USDA, published annually in the early fall.

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Highlights

Although net farm income fell \$6.3 billion (12.5 percent) in 1991 and net cash income was down \$3.3 billion (5.4 percent), farm income was still the third highest on record behind only 1989 and 1990. It was the third consecutive year without a major drought. Prices for most commodities were down from a year earlier, but remained at a relatively high level. Crop production was also down somewhat, reflecting the lower prices that have existed since late 1990.

With almost no change in production expenses, the decline in net earnings was due to a drop in value of commodity production. Cash receipts from sales of livestock and products were down \$3.2 billion, largely because of a \$2.1-billion decline in sales of dairy products. The \$3-billion dropoff in additions to inventories from the previous year was mostly a reflection of lower production for corn and wheat.

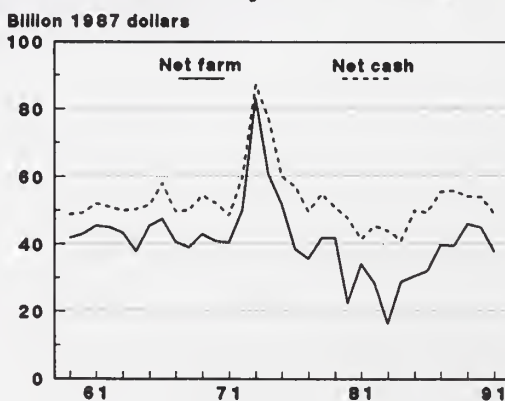
Receipts from cattle and calves and hogs both were down slightly from their 1990 peaks.

A time-series view of net farm income and net cash income in real (1987) terms gives a clear indication that U.S. farmers are doing about as well as they have normally done for the past several decades. Their earnings, while high, are certainly not out of line with historical incomes and may be near an equilibrium level. The surge in livestock receipts to levels consistently above crop receipts since 1984 has contributed to the overall rise in farm income (see figures 1 and 2).

Net farm income in 1991 was \$44.6 billion, down from \$51 billion. Gross farm income dropped 3.3 percent (\$6.5 billion), and production expenses declined 0.1 percent (\$188 million). Cash receipts from farm marketings were down \$2.6 billion, with a \$3.2-billion decrease in livestock receipts and a \$548-million increase in crop receipts. Crop producers had less production in 1991 and generally sold their output at prices below those of 1989 and early 1990. The lower production is reflected in the small addition to inventories. Crop producers received \$1.1 billion less in direct Government payments. Prices for livestock and livestock products were mostly down from 1990, when hog and cattle prices were among the highest in recent years. Milk prices, which had declined in 1990, remained at depressed levels in the first half of 1991 before turning up in the second half, as a result of farmers cutting back their dairy herds, which limited milk production.

Returns to operators, which differ from net farm income by the amount of net rent to operator dwellings as a result of excluding all income and expenses related to operator dwellings, were down 12.7 percent in 1991 to \$43.2 billion. Gross receipts of farms, which differ from gross farm income by excluding the imputed rental value of operators' dwellings, fell 3.4 percent (\$6.4 billion) to \$184.5 billion. Nonfactor payments rose 1.2 percent (\$1.3 billion), due mostly to higher intermediate product expenses and a modest increase in property taxes paid. Factor payments offset the changes to nonfactor payments with a 4-percent decline (\$1.4 billion), caused by smaller outlays for interest on debt and net rent to nonoperator landlords.

Figure 1--Real net farm and net cash incomes return to historically normal levels



Net cash income in 1991 dropped 5.4 percent to \$58 billion, after setting records in each of the previous 6 years. Gross cash income was down 1.8 percent and cash expenses rose slightly. The drop in cash income was due almost entirely to lower receipts from the sale of dairy products and Government payments. Otherwise, cash-flows were stable.

Net cash income represents earnings that are available for principal repayment, capital purchases, and family living expenses. When droughts occur in nonconsecutive years, farmers can adjust inventories to manage their cash income despite the variability in production reflected in net farm income. The farm sector's liquidity and debt-servicing ability have improved since the mid-1980's because of increased net cash income from farming and lower levels of farm debt.

Net business income has recently tracked net cash income closely, but at a lower level, reflecting the additional noncash deduction for capital consumption, which has changed little in recent years. Net business income fell by \$3.2 billion in 1991, slightly less than net cash income, due to the slight decline in capital consumption. The drop in net business income represented a 7.1-percent decline.

The farm sector balance sheet declined slightly in 1991 as farm equity dropped by 1 percent. The value of farm assets (excluding operator households) decreased \$5 billion, and outstanding debt (excluding operator households) increased 1 percent (see figure 3).

Farm assets (excluding operator households), as of December 31, 1991, declined less than 1 percent from a year earlier to \$842 billion. Real estate assets declined \$4 billion, and nonreal estate assets declined \$1 billion, primarily due to decreases in the values of livestock, poultry, and machinery.

Farm debt increased for the first time since 1984, up \$2 billion from 1990 to \$139 billion. Real estate debt rose to \$74.4 billion, up \$0.7 billion. Nonreal estate debt increased to \$64 billion.

Reflecting the downturn in farm asset values and the increase in debt, equity in farm assets (excluding operator households) fell 1 percent to \$703 billion.

The debt-to-asset ratio provides insight into the collateral security of loans, the relative indebtedness of farm businesses, and the risk borne by lenders. The farm sector's debt-to-asset ratio (excluding operator households) increased from 16.2 to 16.5.

The total real rate of return on assets (excluding operator households) was 0.4 percent. The rate of return on assets from current income was 4.2 percent, and the rate of return from real capital gains was -3.8 percent.

The total real rate of return on equity was -0.6 percent. The rate of return on equity from current income was 3.1 percent.

Figure 2--Livestock maintains advantage over crops in cash receipts, 1975-91

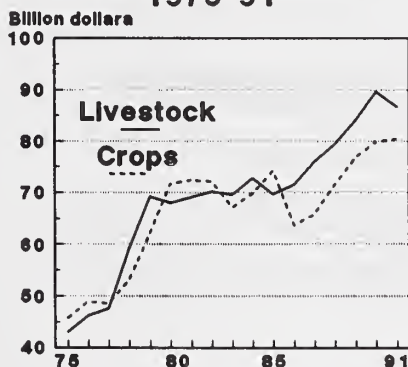
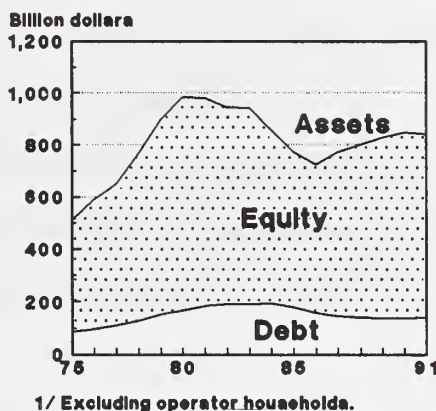


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Economic Indicators of the Farm Sector

National Financial Summary, 1991

Introduction

Most farm income and balance sheet estimates in this publication are for 1950-91, and comprise five farm income measures and two farm sector balance sheet measures. Financial ratios, value-added, capital gains, and return on assets and on equity are also included in the publication. The cash income from farming and the balance sheet accounts are represented by the value of gross sales classes to allow readers to evaluate the economic conditions for different size farms. Dependence on any one measure could present a misleading picture of the financial conditions of the farm sector. Because there are differing concepts and definitions of income and equity, readers are urged to choose carefully the most appropriate measures of farm income for their purposes. For help in choosing the appropriate income measure, refer to illustration 1 and the following text. The reader may wish to read the handbooks on farm income and the balance sheet for more information on these accounts.¹

The U.S. Department of Agriculture (USDA) defines a farm as any establishment that sells or normally would sell at least \$1,000 of agricultural products in a calendar year. The Census of Agriculture adopted this farm definition in 1974, and USDA began using it in the 1975 income series. Farms may have more than one operator and a farm operator may be involved in more than one farm. The principal operator of a farm is the individual making the largest number of day-to-day management decisions of planting, purchasing, harvesting, and marketing. When partners share equally in the decision-making, the oldest partner is considered the principal operator. The operator category includes owner-operators, partners, tenants, paid and unpaid managers associated with corporate or institutional farms, and contractees that raise crops or livestock for a fee. These operators conduct business under various legal arrangements, including corporations, partnerships, multifamily farms, and other multiple-interest operations. Under some operating arrangements, defining who the "operator" is may be difficult and of questionable benefit. For example, a feedlot operator may provide custom feeding services to a livestock investor. The investor/owner of these animals bears the production risks, while the (more traditionally defined) onsite operator controls the production facilities and provides a service under contract for a predetermined, risk-free fee.

¹ The handbooks are Major Statistical Series of the U.S. Department of Agriculture--Farm Income, AH-671, Vol. 3, U.S. Dept. Agr., Econ. Res. Serv., Nov. 1988, and Major Statistical Series of the U.S. Department of Agriculture--The Balance Sheet, AH-671, Vol. 11, U.S. Dept. Agr., Econ. Res. Serv., May 1989.

The net income accounts--net farm income, returns to operators, net cash income, net cash-flow, and net business income--do not represent income to a single owner/manager per farm. Rather, the net income accounts represent the income earned by the farm operation and accrues to a group of individuals who share in the risks associated with production. These individuals are the owner-operators, partners, tenant-operators, shareholders in farming corporations, and contractors. Hired managers, although operators of farms, are employees and do not share in the net income proceeds because their salaries are treated as an expense in the hired labor account.

Concepts and Data Sources of Income Accounts

The organization and presentation of income and expenses of the farming sector are determined by the concept being measured. This publication presents statistical series for five major income concepts (see illustration 1): (1) net farm income, (2) net cash income, (3) net business income, (4) net cash-flow, and (5) returns to operators. All of these income series are based on a calendar year rather than crop or fiscal year.

Comparisons with Tax Data

None of the USDA farm income measures represents an aggregation of taxable income for farmers or any subgroup, such as individual proprietors, which are sometimes referred to as family farms. On occasion, confusion arises when analysts attempt to compare USDA's farm income series with statistics from the Internal Revenue Service (IRS), which are derived as aggregations from Schedule F, because these are the only tax data that can definitely be classified as farm-specific.

Comparing the statistics reported by the IRS to net farm income as reported by USDA is difficult. The IRS does not count some farm income that is reported on other tax schedules not identifiable as related to farming. In addition, populations of individuals and firms covered by the IRS and USDA are different, and even the concepts of income and costs are different.

For example, USDA's net farm income is a measure of the agricultural sector's net value of production, which is similar in concept to the Department of Commerce's Gross Domestic Product. It includes net income from the total production of all agricultural commodities and related services originating from any establishment meeting the USDA definition of a farm, regardless of its legal form of ownership or organization.

In contrast, much of the agricultural sector's production does not get reported on Schedule F of the tax forms. Examples are sales that can be classified as capital assets and taxed as capital gains, particularly breeding stock and forestry, and the billions of dollars of production owned by large integrated firms that process and market the produce. USDA's net farm income included \$1.5-\$2 billion in net value of production for goods and services consumed on the farm where produced but never sold, which does not get reported on Schedule F because there is no two-party market transaction to establish value. Two examples are the imputed net rent for operator dwellings (\$1.44 billion) and home consumption, which we can only say is less than the \$625.5 million of gross value, since we cannot separate these expenses from the other farm expenses.

In another significant aspect, the IRS has reported that its research of income measures for small firms across all industries, including farming, has found substantial problems with underreporting net income for purposes of determining tax liabilities. Without a thorough evaluation of the IRS data on tax compliance, it is impossible to report the amounts of income involved, even though the magnitude could be established.

Another difference in USDA and IRS income statistics is that several hundred thousand individuals file a tax return using the farm Schedule F but are not accepted as farmers by USDA in its definition of the farm sector and its data collection activities. For USDA to classify an operation as a farm, it must have (or normally would have) farm product sales valued at \$1,000 or more. These individuals not accepted as farmers by USDA do, however, report farm returns to the IRS, and on average, these individual tax return filers report a loss of several thousand dollars each on their Schedule F.

Net Farm Income

The oldest and most widely recognized series, net farm income, is an approximate measure of the net value of production during a calendar year. Net farm income includes all income and expenses, both cash and noncash, associated with the farm business and dwellings located on farms. Net farm income measures the accounting profit from current-year production of commodities, whether or not sold from the producing establishment, and the net income (value of services) generated by dwellings located on farms.

Gross farm income includes cash receipts from the sales of commodities, all other farm cash income (direct Government payments and other farm-related income earned from farm assets), noncash income (the value of home consumption and an imputed rental value for operator, hired laborer, and other farm dwellings), and the value of the change in inventory during the calendar year. Cash receipts from sales of agricultural commodities are the major component of gross income. In calculating cash receipts, placements of commodities

under nonrecourse Commodity Credit Corporation (CCC) loans are treated as sales at the time the commodity is placed under loan because it is the producer's decision as to whether to reclaim the commodity or keep the loan proceeds. If the producer does repurchase the commodity for later resale, the payment to CCC is deducted from the commodity's value in an open market sale, and the difference is included in cash receipts in the year of redemption.

Gross income is adjusted for changes in inventories to account for production that occurred during the year but remained unsold and unused at the end of the year and to offset sales from inventories carried over from the previous year. Conceptually, the inventory adjustment represents the difference between additions to inventories from current-year production that remain unsold and unused as of December 31, and sales from production in the prior year that reduce inventories between January 1 and harvest. Depending on which is larger, the net effect can be positive or negative. Positive changes infer net additions to beginning-year inventory, and negative changes infer net drawdowns of beginning-year inventory. In most years, the inventory account principally reflects the year-to-year differences between the frequently volatile supply of crops and the more stable demand for crops. Livestock inventories are comparatively stable on a year-to-year basis, but do reflect the multi-year cyclical trends inherent in livestock production. For example, annual changes in cattle inventories may be positive or negative for a number of consecutive years due to the cattle cycle, under which the herd is expanding or contracting.

The value of the change in inventory is calculated by determining the quantity change between January 1 and December 31 and valuing it at the calendar-year weighted market price. Due to a lack of reliable information regarding farmer-owned stocks stored both on farms and off, the quantity change in inventory, particularly for crops, is computed as total production less quantities sold and used on the farm where produced. The value of commodities used or consumed on the farm where produced, such as feed and seed, are deducted in order to avoid double-counting. The value of commodities used on the farm where produced is eventually reflected in gross income in home consumption or cash receipts.

The value of the change in inventory quantities is different from change in the value of inventory. The change in the value of inventory equals the difference between the value of inventory at the beginning and at the end of the year, and is affected by changes in both quantities and prices. The concept used in the USDA income accounts eliminates the effects of changes in the value of inventory produced in previous years and uses a price appropriate to an assumed disposition of the inventory.

In addition to cash expenses, the value of in-kind prerequisites to hired labor and capital consumption

Illustration 1--Overview of U.S. Department of Agriculture farm income series

Net farm income 1/	Net cash income 2/	Net business income 2/	Net cash flow 2/	Returns to operators 2/
Sum of:	Sum of:	Sum of:	Sum of:	Sum of:
Gross cash income	Gross cash income	Gross cash income	Gross cash income	Gross cash income
Cash receipts				
Direct Government payments				
Farm-related income				
Noncash income 1/				
Home consumption			Change in loans outstanding 3/	Noncash income 2/
Gross imputed rental value of all farm dwellings			Net rent to nonoperator landlords	Home consumption
Value of change in inventory			Change in other financial assets 3/	Gross imputed rental value of hired laborer dwellings
Less:	Less:	Less:	Less:	Less:
Cash expenses 1/	Cash expenses 2/	Cash expenses 2/	Cash expenses 2/	Nonfactor payments 2/
Intermediate products				Intermediate products
Taxes				Taxes
Interest				Capital consumption
Cash expenses for hired labor				Depreciation
Contract labor				Accidental damage
Net rent to nonoperator landlords				Factor payments to nonoperators 2/
Capital consumption 1/				Interest
Depreciation				Cash expenses for hired labor
Accidental damage				Contract labor
Perquisites to hired labor				Perquisites to hired labor
				Net rent to nonoperator landlords

1/ Includes income or expenses for farm operator dwellings. 2/ Excludes income or expenses for farm operator dwellings.

3/ Excludes operator households.

(depreciation and accidental damage) are included in production expenses. The depreciation provisions measure the replacement costs of assets used during a year, based on normal rates of wear and obsolescence.

USDA's net farm income measure is the basis for the U.S. Department of Commerce's measure of net farm income to proprietors and corporations, which is a component of the National Income and Product Account (NIPA). The Department of Commerce computes its own capital consumption figures based on different procedures and service lives rather than using USDA's figures. However, both capital consumption estimates reflect the replacement value of capital items.

USDA omits from hired labor expenses wages paid to operators of self-proprietorships, partnerships, and family corporations, as this is considered to be an alternative form in which operators may realize profits. The Department of Commerce includes all reported wages paid to operators in its farm labor expenses. The Department of Commerce also subtracts Federal fines and salaries of corporate officers and adds monetary interest received by farm corporations to the USDA net farm income estimate.

Returns to Operators

Returns to operators is the residual income generated by farm businesses after all nonfactor payments and factor payments to nonoperators are made. Factor payments are the returns earned by the factors of production, such as capital, labor, and management. Owners of the factors of production receive returns earned by the factors. Factor payments are divided between farm operators and nonoperators. Factor payments to nonoperators are expenditures made by farm operators for their use of the nonoperators' capital, labor, and management.

Returns to operators is similar to net farm income, with only one difference. Net farm income measures the net income generated from the farm business and the operator's onfarm dwelling, while returns to operators measure the net income generated by the farm business. The difference between the net farm income and the returns-to-operators figures is the amount of net income (value of housing services produced) attributed to the farm operator's dwelling.

Both the gross income and expenses for these accounts differ only by the income or expense for the farm operator and other farm dwellings, although the expenses for the farm production transaction accounts are listed in a different sequence to show returns to nonoperators. Thus, returns to operators is equivalent to net farm income, excluding operator dwelling components (illustration 2).

Net Cash Income and Net Cash-Flow

Net cash income and net cash-flow from farming exclude all noncash income, inventory adjustments, noncash expenses (capital consumption and perquisites to hired labor), and the income and expenses associated with operators' dwellings. Net cash income measures cash earnings that farmers receive in a calendar year from their farm businesses. Farmers use their net cash income from farming to purchase farm capital items, reduce farm debt, and meet family obligations. Farm operators

Illustration 2--Relationship of net cash income, returns to operators, and net farm income, 1987-91

Item	1987	1988	1989	1990	1991
Million dollars					
Gross cash income	165,181	172,661	180,155	186,442	183,152
- Cash expenses	109,423	114,604	121,233	125,171	125,192
= Net cash income	55,758	58,057	58,922	61,271	57,960
+ Noncash income	1,049	1,038	962	1,023	919
Laborers' dwellings gross rent	306	308	294	334	295
Home consumption	743	730	668	689	624
+ Value of inventory change	-2,319	-3,406	4,812	3,462	448
- Noncash expenses	16,087	16,163	16,439	16,273	16,154
Labor perquisites	502	486	469	514	482
Capital consumption	15,585	15,677	15,970	15,759	15,672
= Returns to operators	38,400	39,525	48,257	49,483	43,173
+ Operators' dwellings gross rent	4,582	5,089	5,195	5,106	4,976
- Operators' dwellings gross rent	3,260	3,518	3,569	3,631	3,540
Capital consumption	1,507	1,667	1,808	1,734	1,678
Interest	482	492	500	489	468
Repairs & maintenance	555	615	493	593	565
Insurance	204	209	184	189	199
Real estate taxes	512	535	584	626	630
= Net farm income	39,723	41,095	49,883	50,958	44,609

manage their level of net cash income from farming when they choose whether to sell or store commodities and to defer or incur farm expenses.

The net cash-flow account expands on the net cash income concept to account for internal and external sources and uses of funds by adding changes in the level of farm debt and farm operators' other financial assets to gross cash income and adding capital purchases to cash expenses. All farmland is treated as part of the farm sector regardless of ownership. Net rent to nonoperator landlords is added to get a measure of net cash income for both nonoperator landlords and farm operators. (Currently, the Economic Research Service (ERS) does not have measures of farm debt that distinguish farm operators from nonoperator landlords.) The resulting net cash-flow is unique among the farm income accounts because it measures net income to nonfarm landlords and farm operators from farm businesses rather than net income to farm operators. Net cash-flow is an indicator of the financial position of farm businesses and their ability to meet current obligations.

Net Business Income

The net business income account provides a measure of income that is conceptually similar to the net income from farming reported to the IRS. IRS allows farmers to treat capital consumption (depreciation and accidental damage) as an expense item. The ERS net business income account is likewise computed by subtracting the sum of cash expenses and capital consumption from gross cash income or, alternatively, net cash income less capital consumption. It should be noted that taxable farm income reported on Schedule F to the IRS does not agree with ERS's measure of the farm sector's net business income. Many corporations, for which agricultural production activities are not a major component of their total business, do not file a schedule F tax form. There is also a conceptual difference in the treatment of depreciation. IRS permits farmers to amortize the cost of capital purchases. In contrast, the ERS depreciation account represents economic depreciation, which is defined as the decline in the present value of future earnings capacity during the calendar year. Because economic depreciation is measured at replacement cost rather than original purchase price, ERS depreciation estimates also indicate the amount that must be spent on capital items so that the end-of-year stock can provide the same services as the beginning-of-year stock.

Also, the IRS allows farmers to select from alternatives regarding the parameters of the depreciation schedules, and farmers employ many variations based on personal preferences and tax advantages. USDA can only approximate the aggregate effects of the farmers' many individual choices for depreciation schedules.

Other Data Assessments

Data for the five income accounts are based on many sources that change over time based on improvements of methodologies and more available data. Some general comments can be made regarding sources of the current data base. Cash receipt data, by commodity, State, and month, are based on production data from USDA's National Agricultural Statistics Service (NASS). Inventory adjustment is also based on NASS data. Data on direct Government payments and CCC loans made and repaid come from USDA's Agricultural Stabilization and Conservation Service (ASCS). The *1987 Census of Agriculture* (Vol. 1, Part 51, Nov. 1989), the *1987 Census of Agriculture: Agricultural Economics and Land Ownership Survey, 1988 (AELOS)* (Vol. 3, Part 2, July 1990), and USDA's Farm Costs and Returns Survey (FCRS) provide data used to compute the other gross income and production expense figures. Data from private industry and Government agencies are also used to estimate production expenses. The distributions of income and expense items, by value of agricultural sales classes, are based on the FCRS, and the *1987 Census of Agriculture: Government Payments and Market Value of Agricultural Products Sold* (Vol. 2, Part 5, Sept. 1990).

The census of agriculture is a reliable source of data but is available only every 5 years. Therefore, a benchmark-mover system is employed in accounts dependent on census of agriculture data. Under this system, census data are incorporated for census years as they become available, and estimates based on the census data are moved between census benchmarks utilizing the most appropriate annual data to ascertain direction and magnitude of change. FCRS data are frequently the most appropriate and, in some cases, the only annual data available.

Concepts and Data Sources of Balance Sheet Accounts

The balance sheet accounts are used to assess wealth in the farm sector. They include assets, debt, and equity, where equity equals assets minus debt. Assets are valued at market prices on December 31 of each year, or as close to December 31 as possible. Nominal and real capital gains on farm assets and debt are estimated. Several financial ratios are presented. These financial measures provide useful indicators of farm sector financial performance.

The balance sheet contains one set of statistics that includes farm operator households' assets and debt, and another set that excludes them. Both sets include landlords' shares of the assets and debt for the farming operation. The balance sheet account excluding operator households subtracts the value of the operator and other dwellings, the household portion of automobiles and trucks, household equipment, financial assets, and related debt on these assets from the balance sheet account

including operator households. Debt is classified as either real estate or nonreal estate, depending upon how the loan is secured. If the loan is secured by farm real estate, then it is classified as real estate farm debt, regardless of how the loan is used.

Real Estate Assets

Real estate assets constitute land and buildings in the farm sector. Buildings are divided into operator dwellings, other dwellings that are part of the farm operation, and service structures. Other dwellings are dwellings that are not operator or hired labor dwellings. Service structures include hired labor dwellings, grain storage facilities, barns, machine sheds, and nursery and greenhouse structures. Real estate assets, excluding operator households, are calculated by subtracting the value of operator dwellings and other dwellings from the total real estate value (including operator households).

Real estate assets are calculated for each State and aggregated to a U.S. total. Before 1988, an average value of land and buildings per acre was used as the basis to estimate total value of land and buildings by State. Starting in 1988, land and building values are estimated separately. Land value is calculated by multiplying the acres of land in farms as of June 1, published by NASS, times the average value per acre of land as of January 1 of the following year. Land values are published by the Resources and Technology Division (RTD), ERS.

Average land values are based on census of agriculture data and are moved each year between the census surveys using data obtained in RTD's annual Agricultural Land Value Survey. Starting in 1987, the average land values for eight States (New Hampshire, Massachusetts, Rhode Island, Connecticut, New Jersey, Arizona, Nevada, and California) are adjusted to reflect the AELOS average values instead of 1987 Census of Agriculture values. This adjustment is the result of discussions with personnel at the Bureau of Census to reflect more accurate average market values.

Building values, excluding other dwellings, are added to the land value by dividing the land value by one minus the building ratio. The building ratio is calculated by dividing total building value, excluding the value of other dwellings, by total real estate value, excluding the value of other dwellings. The relationships of building values to total real estate values were obtained in the 1988 AELOS by State. These ratios are adjusted annually using a 3-year moving regional average obtained from the FCRS. Since FCRS is a survey of operators, the implicit assumption is that the portion of the building ratio attributable to landlords changes in the same relative magnitude each year as the operator-owner portion changes.

Operator dwelling values are derived by multiplying AELOS dwelling ratios times building values, excluding other dwellings. The dwelling ratio is the value of

operator dwelling divided by the total building value, excluding the value of other dwellings. The average dwelling ratio changed less than 2 percentage points between the 1979 Farm Finance Survey (FFS) and the 1988 AELOS, so currently the dwelling ratios are being held constant at the 1988 levels. As more FCRS data are collected, this decision will be re-evaluated to see if a mover system should be incorporated.

The value of other dwellings is calculated as 11 percent of the value of operator dwelling based on relationships found in FCRS data. The other dwelling value is added to the total land and buildings, excluding other dwellings, to obtain the total value of land and buildings by State. When a question about the value of other dwellings owned by the operation was added to the FCRS, the real estate values increased substantially. Thus, the assumption is made that the census of agriculture data do not include the value of these other dwellings in their land and buildings values, just as earlier versions of FCRS probably missed them also. Again, as more FCRS data are accumulated, this constant relationship will be re-evaluated, especially for regional differences.

Nonreal Estate Assets

Nonreal estate assets include livestock and poultry, machinery and motor vehicles, crop inventories, purchased inputs, and household goods and equipment.

Livestock and Poultry. Livestock and poultry inventories are reported for the Nation and each State by NASS for cattle and calves, hogs and pigs, sheep, and chickens (excluding commercial broilers). In both balance sheet accounts, all livestock and poultry are assets of the farm business. Although livestock and poultry values are reported in the balance sheet as of December 31, data are not always available for that date. NASS reports inventories of cattle and calves, and sheep for December 31. However, the balance sheet uses the NASS inventories of hogs and pigs, and chickens, reported as of December 1, without adjustment. NASS combines seven States' value and number of sheep, which are included in the U.S. total but are not allocated to individual States. NASS revises data as new information becomes available. Revisions are incorporated into subsequent balance sheet figures.

Machinery and Equipment. Machinery and motor vehicle values are estimated for four main components: tractors, trucks, automobiles, and other farm machinery. The balance sheet divides the value of automobiles and trucks between farm and household use based on estimates from the FCRS. The value of equipment leased from dealers and manufacturers is not part of this account.

A perpetual inventory method is used to estimate December 31 values for each machinery component. This method considers current ending values to be equal to last period's ending values, plus capital expenditures,

less accidental damage, value of losses, and depreciation. The percentage change from the previous year's value is applied to the previous year's inventory levels.

At the State level, only the value of machinery and motor vehicles is published. The State values are derived from the U.S. total value by using distributors based on machinery and motor vehicle values per farm from the latest census of agriculture times the number of farms published by NASS. These distributors are adjusted for the intercensal years when a new census of agriculture is released.

Crops. Crop inventories include all crops held on farms, except those under CCC loans, but exclude crops not yet harvested and stocks held by the processing and distribution sectors. The balance sheet also excludes farmer-owned, off-farm stocks because of insufficient data. Crop inventory data come primarily from NASS publications.

Crop categories include feed grains, food grains, oil crops, hay and forage, cotton, tobacco, and other crops. The data are summed for each crop by State to give national totals. These U.S. totals include the value of any "unallocated" stocks. The unallocated stock values are apportioned to the "unallocated" States in relationship to the level of crop production for each of these States.

In 1986, the calculation of crop inventories was changed to exclude crops under loan to CCC. This change was made for preceding years and made the treatment of CCC crop loans in the balance sheet consistent with ERS income accounts, which treat CCC loans as cash income because of the nonrecourse provision of CCC crop loans. If the market price for crops stored under CCC loan exceeds the loan price, the value of this difference is included as a farm asset.

Changes in the date when NASS reported most grain and soybean stocks required new procedures for estimating yearend stock levels beginning in 1986. To estimate yearend stocks of crops, reported stock levels closest to the end of the year are used as a starting point. These stock levels are adjusted for production (when only beginning stocks of the crop year are reported), monthly marketings, and farm use. Farm use before December 31 is estimated using the FCRS and historical relationships.

Where only U.S.-level data are available, as with cottonseed, for example, the stock quantities are distributed to each State based on an allocation method. For example, ERS obtains U.S. total farm value and quantity of cottonseed inventories as of January 1 from NASS. The quantity of cottonseed inventories is then distributed to each State based on the State's percentage distribution of cottonseed production. The State's inventory is then multiplied by the State's December price received for cottonseed to obtain the inventory value.

Household Equipment and Furnishings. Only the balance sheet that includes operator household accounts contains the value of household equipment and furnishings. The Family Economics Research Group of the Agricultural Research Service (ARS) estimates the U.S. total value of household equipment and furnishings on farms each year. The estimated value of yearend inventory is the beginning-of-the-year inventory (adjusted for the change in the number of farm households during the year), plus current expenditures, minus depreciation. ARS makes calculations in constant dollars and converts them to current dollars using the Consumer Price Index (CPI).

State-level estimates of household equipment and furnishings are not available. Therefore, State values are estimated by distributing the U.S. value based on the percentage distribution of dwelling values by State. Thus, the assumption is made that the value of household furnishings and equipment is proportional to farm dwelling values by State.

Financial Assets

Financial assets include items such as demand deposits, currency, time deposits, savings bonds, and investments in cooperatives. Demand deposits and currency are considered to be assets of the farm business. The account that excludes operator households excludes such items as time deposits and savings bonds because these assets are less liquid and typically can be withdrawn for use in the farm business only by paying a penalty.

Changes in values of financial assets are based on the annual U.S. percentage changes, and assume that farm sector financial assets grow at the same rate. State-level financial assets are estimated using distributors based on "benchmark" financial assets per farm times the current number of farms as a percent of the U.S. total. The FCRS may provide improved data for allocating farm financial assets by State. Separate estimates of farm financial assets by category are no longer being published because of lack of recent farm-level data to distinguish among the various categories of financial assets.

The balance sheet accounts currently include four categories of cooperatives: farmer-owned marketing and purchasing cooperatives, rural telephone cooperatives, rural electric cooperatives, and Farm Credit System (FCS) cooperatives. The net worth of farmer-owned cooperatives is identical in balance sheet accounts including and excluding farm households. When farmers become members of a farmer-owned cooperative, they purchase stock or contribute to membership capital. This stock is not traded on any exchange, but does have value to the farmer and is closely related to the farm business. Since only U.S.-level data are available for the net worth of FCS and of other cooperatives, State-level estimates are allocated to each State using the percentage distribution of FCS debt by State.

Purchased inputs include the value of feed, seed, fertilizer, fuels, and other supplies. The U.S. inventory value is obtained from the annual FCRS survey. The State inventory values are derived from the U.S. total using a 3-year moving average distributor. A 3-year moving average is used at the State level because the annual FCRS sample size becomes fairly small, especially for certain States. The State average is taken as a percent of the 3-year moving U.S. average and applied to the annual U.S. total purchased inputs inventory value.

Debt

Farm sector debt, as presented in the balance sheet, is limited to debt reported by lending institutions and estimated debt owed to noninstitutional (individuals and others) creditors. Accrued liabilities, such as accrued interest and other payables, are not estimated in the farm sector balance sheet. Total debt is reported for each lender, with longer term real estate debt and shorter term nonreal estate debt listed separately. Only debt incurred by those involved in onfarm agricultural production, either as operators or as nonoperator landlords, is included in the balance sheet. Debt owed by firms and individuals performing the input supply, processing, distributing, or marketing functions for farms is excluded from the balance sheet.

Real Estate Debt

Farm sector real estate debt includes loans and mortgages held by the Farm Credit System (through Farm Credit Banks and Agricultural Credit and Federal Land Bank (FLB) associations), the U.S. Department of Agriculture's Farmers Home Administration (FmHA), life insurance companies, commercial banks, individuals and others, and the CCC for loans on storage and drying facilities.

Real estate debt is presented for each credit source for two accounts: (1) including operator households (IOH), and (2) excluding operator households (EOH). The IOH accounts list total farm real estate debt as reported by, or estimated for, the various lenders. To determine debt levels for the EOH accounts, the proportion of each lender's real estate debt assigned to operator dwellings is deducted from the IOH estimate. The estimate of debt attributable to operators' dwellings is based on the relationship of operator dwelling values to total real estate values as reported in the 1988 AELOS.

FCRS data are being used to update estimates of value for operator dwellings. Survey results indicate that a larger than proportional share of the value of operator dwellings is on farms with little or no debt. This suggests that debt should be attributed to dwellings at a rate about one-half the dwelling value percentage of total real estate assets. In the balance sheet EOH accounts, debt is obtained for each lender by applying this modified dwelling value percentage to total real estate loans, with

IOH accounts debt then reduced by the amount attributable to dwellings.

Farm Credit System. Prior to reorganization of the FCS, the balance sheet considered all agricultural loans held by FLB's to be farm real estate debt. Following the mergers of some FLB's and Production Credit Associations into Agricultural Credit Associations, reporting of real estate and nonreal estate debt along institution lines is not as distinct. However, the Federal Farm Credit Banks Funding Corporation reports national levels of long-term farm mortgage and production and intermediate-term loans in its annual information statement.

Since 1987, within-district distributions have been drawn from the FCRS. Beginning in 1988, Farm Credit Banks annual reports, for most districts, have contained distributions of total debt by loan type and by State. These distributions are checked against FCRS distributions in determining final State debt levels.

Farmers Home Administration. Loans made under specified FmHA direct loan programs are classified as farm real estate debt in the balance sheet. Farmer program loans listed as real estate debt include those for farm ownership (both regular and limited resource), soil and water, grazing association, and Indian tribe land acquisition. One half of the economic emergency loans are considered real estate debt. Nonfarm enterprise loans are not considered as farm debt, since they involve a wide variety of nonagricultural commercial activities.

Rural housing loans with annual payments and farm labor housing loans are also listed as farm sector real estate debt. The series excludes FmHA rural residential loans with monthly payments because they usually belong to off-farm residents or nonfarm rural residents. FmHA publishes quarterly data on outstanding principal under each of these loan programs for the Nation and by State.

Life Insurance Companies. The balance sheet lists life insurance company farm mortgages as farm real estate debt. ERS has historically obtained data from the *Life Insurance Fact Book* published annually by the American Council of Life Insurance (ACLI). The *Fact Book* provides a preliminary estimate of farm mortgages outstanding in mid-July of each year.

Commercial Banks. Farm real estate debt held by banks includes loans made by all insured commercial banks. Banks file quarterly reports, commonly referred to as call reports, meeting the joint requirements of the Federal Reserve Board, the Federal Deposit Insurance Corporation (FDIC), and the Comptroller of the Currency. Banks report loans secured by farmland as a component of their real estate loans outstanding. The balance sheet uses this number, computed by State from the call report data tapes, as farm real estate debt in the IOH accounts.

Individuals and Others. Individuals' and others' debt is benchmarked to the 1988 AELOS. The current year's estimate is obtained by adjusting the amount from the preceding year, based on the ERS estimate of the proportion of real estate sales financed by sellers, as reported in *Agricultural Resources: Agricultural Land Values and Markets, Situation and Outlook Report*. The estimate of total debt to individuals and others is allocated to States using the distributions from AELOS.

Sellers often act as lenders in real estate transactions. Frequently, the seller accepts a downpayment from the purchaser, and holds a note and mortgage for the balance due. Title to the property passes to the purchaser, and the seller is the mortgagee. Alternatively, land is often sold on a land contract, under which title does not pass to the purchaser until the completion of a certain event, usually a substantial or complete payment of the amount owed the seller. Estimation of debt held by sellers who financed the sale of farmland has been difficult, due to the extensive forbearance on the part of seller-mortgagees, and renegotiation of interest rate and contract terms between buyers and sellers as land values declined from 1981 through 1986. Sellers unwilling to renegotiate contract prices and terms with purchasers foreclosed and returned to farming.

Real estate credit sources expanded in response to the farm financial stress of the mid-1980's. Several States created or increased funding for farm loan boards to help farmers obtain credit. The Wyoming Farm Loan Board, for example, reported that real estate loans increased from \$45 million in 1975 (less than 11 percent of total farm real estate loans in the State) to \$239 million in 1987 (almost 37 percent). Estimates of debt held by individuals and others have implicitly accounted for State programs only when such debt was benchmarked to census data. Current balance sheet procedures use AELOS as a benchmark.

Commodity Credit Corporation. CCC storage and drying facility loans are included as real estate loans in the farm sector balance sheet. This program is currently in a paydown position, as outstanding loans have declined from \$1.5 billion in 1980 to less than \$500 million in 1991. Since these loans are unrelated to operator dwellings, there is no difference in amounts reported in IOH and EOH accounts.

Nonreal Estate Debt

Farm sector nonreal estate debt includes loans by commercial banks, the FCS (through Production Credit and Agricultural Credit Associations), FmHA, and individuals and others.

Nonreal estate debt is presented for each credit source for both IOH and EOH accounts. IOH accounts list total farm nonreal estate debt as reported by, or estimated for, each operator. To determine debt levels

for the EOH accounts, a proportion of each operator's nonreal estate debt is assumed to have been for nonfarm purposes, and deducted from the IOH estimate. Debt attributable to nonfarm purposes is based on the relationship of farm business debt to total debt as reported in the FFS.

Commercial Banks. Farm nonreal estate debt held by banks includes loans made by all insured commercial banks. In quarterly call reports, banks report loans to finance agricultural production and other loans to farmers as a separate item. The balance sheet uses this number, computed by State from the call report data tapes, as farm nonreal estate debt in the IOH accounts. For the EOH accounts, discussions with commercial bank loan officers suggest that 5 percent of these loans should be allocated to nonfarm purposes.

Farm Credit System. Before the FCS reorganization, the balance sheet identified as nonreal estate debt all agricultural loans held by Production Credit Associations and by Federal Intermediate Credit Banks through other financial institutions. Now, FCS total nonreal estate debt is that amount reported by the Federal Farm Credit Banks Funding Corporation as production and intermediate-term loans in its annual information statement.

Since 1987, within-district distributions have been drawn from the FCRS. Beginning in 1988, Farm Credit Banks annual reports, for most districts, have contained distributions of total debt by loan type and by State. These distributions are checked against FCRS distributions in determining final State debt levels. Four percent of this amount is deducted in the EOH accounts.

Farmers Home Administration. Certain FmHA direct loans are recognized as nonreal estate debt in the farm sector balance sheet. Farmer program loans listed as nonreal estate debt include regular, limited resource, and youth operating loans. Emergency disaster, economic opportunity, and half of the economic emergency loans are also considered nonreal estate debt. FmHA publishes quarterly data on outstanding principal under each of these loan programs for the Nation and by State.

Loans in some of these programs are made to assist families during difficult times. Therefore, 12 percent of total FmHA nonreal estate loans are considered to be made for nonfarm purposes. In the EOH accounts, this amount is deducted from the reported total.

Individuals and Others. Total nonreal estate farm debt held by individuals and others is benchmarked to AELOS, and annually adjusted based on FCRS, an annual survey of farm machinery manufacturers' credit corporations, and reported Small Business Administration (SBA) farm loans. In the EOH accounts, 2 percent of these loans are considered to be for nonfarm purposes.

The SBA no longer makes agricultural loans. Most of its outstanding loans are disaster loans made during 1977-81. Two-thirds of SBA loans are secured by junior liens on farm real estate. However, due to the questionable security value of these second, third, and fourth mortgages, all SBA loans are considered nonreal estate.

Analysis of available financial data suggests a close relationship between nonreal estate debt held by individuals and others and expenses for intermediate products. This relationship is used in computing State distributions for debt held by individuals and others.

Nominal and Real Capital Gains

The balance sheet considers capital gains or losses to be changes in asset values not accounted for by net investment. Nominal capital gains (losses) are changes in asset values due to price increases (decreases) resulting from either inflation (deflation) or real asset appreciation (depreciation). Gains resulting solely from real asset appreciation are called real capital gains. Thus, real capital gains represent appreciation in excess of net investment and general inflation.

Capital gains (and losses) accrue both to farm assets and to farm debt. For example, as land prices rise, nominal capital gains accrue to the landowner. If these nominal capital gains exceed the rate of overall inflation (as measured by the percent change in the Personal Consumption Expenditures (PCE) index), real capital gains would accrue as well. Similarly, farmers who have borrowed to finance farm investments may also earn nominal (and real) capital gains from one time period to another if there is inflation over that period. They accrue a "capital gain" because the value of their debt owed to creditors, after inflation, has fallen.

Nominal capital gains are estimated by multiplying the quantity of beginning or ending stocks, whichever is lower, by the change in price during the year. Thus, the estimated gain reflects price changes but not any quantity changes. To calculate real capital gains, a similar procedure is followed, except that the price change is deflated using the PCE index.

Capital gains and losses are estimated for each account and are used in estimating the portion of total returns (and rates of return) to farm assets and to farm equity which are due to real capital gains (losses).

Farm Financial Ratios

Farm income and balance sheet figures provide data to develop farm financial ratios. Key aspects of farm liquidity, efficiency, solvency, and profitability can be assessed using some common financial ratios (illustration 3).

Liquidity Measures. Liquidity ratios measure the ability to generate sufficient cash to meet financial commitments

as they become due without disrupting business operations.

Efficiency Measures. Economic efficiency refers to the extent to which operators use resources at their economic disposal to produce income without wasted effort or resources. Assets are employed to generate income. Efficiency ratios help to assess whether assets are being used efficiently and whether sufficient income is being generated.

Solvency Measures. Solvency ratios measure the relationship between claims on the business and either total assets or farm business equity and are computed entirely from balance sheet data. The best measures of solvency compare the equity funds in the business and the claims on the assets that are held by the creditors of the firm. Two such measures are the debt/asset and debt/equity ratios, which indicate the relative dependence of the firm on debt and the ability to utilize additional credit without impairing the risk-bearing ability of the business.

Profitability Measures. These ratios measure the overall performance of the firm and its efficiency in managing assets, liabilities, and equity. The ratios give income in relation to investment so that profitability can be compared per dollar of invested capital.

Returns to farm assets, used in estimating rates of return on farm assets and farm equity, is calculated by subtracting the imputed return to operators' labor and the imputed return to farm management from income returns to farm assets and operators' labor and management. The residual return to farm equity is computed as the return to farm assets less interest paid on real estate and nonreal estate debt. The percentage rate of return on farm assets (equity) from current income is estimated by dividing the return to farm assets (equity) from current income by the average value of farm assets (equity), and multiplying by 100. The rate of return on farm assets (equity) from real capital gains is estimated similarly, but uses returns from real capital gains in the numerator rather than returns from current income.

Sales Class Distributions

Financial conditions vary greatly by the size of the farm. A customary way to measure farm size is according to the value of agricultural sales. The categorization of farms into sales classes is based on the gross market value of all agricultural products that are sold, placed under the CCC loan program, or otherwise removed from the farm plus the value of direct Government payments for 1987-91. Prior to 1987, the value of direct Government payments was not included in the definition of a sales class category.

This publication contains net cash income and its components by seven sales class categories. Government

payments received by farmers are treated as sales in the classification of farms as to size, because eligibility for the payments frequently necessitates limiting production to a level less than the farm's capacity. The estimates by sales class are based on information from many sources. The majority of data used to compute the sales class accounts are derived from the census of agriculture and the annual FCRS. More specifically, annual farm income and expense items are generally distributed to sales classes based on per-farm benchmarks from the last census. Because our data are based on the census, our sales class definitions follow the census definitions. Census data are collected every 4 or 5 years, and there is a considerable lag in their availability. Estimates for years following 1987 are based on the 1987 census benchmarks by sales class. Therefore, these estimates may be subject to substantial revisions when data from the next census become available.

Considerable care must be exercised in interpreting the averages computed on a per-farm or per-operation basis by sales class. Per-farm sales class statistics should not be interpreted as being per-farmer statistics, which would be lower if the number of operators in each class could be determined and used as the divisor. In the larger sales classes, a large proportion of agricultural operations involve multiple operators who share in the risk of farming.

Improvements and Changes to the Accounts

Several organizational changes and additions have been initiated in this issue. The sales class tables for both the farm income and balance sheet statistics have been placed together in a separate section near the end of this report. The sales class tables provide a useful perspective by disaggregating the national statistics to present average or typical financial attributes for operations grouped by size.

A new section entitled "Other Financial Indicators" has been added. Included are a number of financial ratios providing indications of rates of return, solvency, and liquidity for the farm sector and its participants. These expand and improve the table of financial indicators published for the past several years.

In the latter section, a value-added measure has been included for the first time. Value-added is another accounting concept that provides a measure of the income created through the production of goods and services. It is a concept that provides an alternative perspective on the changing structure of agriculture and contributions from farm operations to the national economy. Value-added is used by many analysts, particularly those who do income accounting of production in nonagricultural sectors and who do sector accounting in other countries. Value-added measures not only the income of those who provide labor, land, and

capital (employees, operators, landlords, and lenders), but it measures the contribution of agriculture to wealth generated within the economy.

The development and publication of a value-added table will benefit data users, as well as introduce them to the statistics in USDA income accounts. With that in mind, the format in which the valued-added accounts is developed and presented is based on a rearrangement of components of the farm income accounts. Also, to provide a more complete guide to the income accounts, a reconciliation of the difference in net farm income and net value-added is presented using additional components of the income accounts.

As an accounting concept, gross value-added for the agricultural sector is the value of production, which is or will be sold, minus the costs of the production inputs purchased from other sectors of the national economy. Gross and net value-added differ by the value of capital consumption. That is, accounting for capital goods with a useful life extending beyond 1 year requires that the annual value consumed be amortized.

The concept of value-added has much in common with that of net farm income because both are based on production of goods and services, as opposed to the alternative definition of income for the purpose of determining income tax obligations. The difference in net value-added and net farm income represents payments for the use of factors of production: labor, land, and management.

In an accounting framework, value-added differs from net farm income in that expenditures for wages, interest, and rent (payments to factors of production) are a net addition to value-added while treated as deductions in calculating net farm income. A reconciliation of the differences between value-added and net farm income is accomplished by rearranging the component accounts historically developed for net farm income. Net farm income can be computed from net value-added with the additional deductions for wages, interest, and rent expenses. (For the convenience of readers using returns-to-operators, a reconciliation of value-added excluding operators' dwellings is also provided.)

There are two principal components within the conceptual framework of value-added that are not computed in calculating net farm income. These are (1) own-account formation (breeding livestock and other), and (2) value of physical change in input stocks (opening stock minus closing stock). Most farmers use the cash-accounting method for tax reporting, as opposed to accrual accounting. Thus, their recordkeeping system reflects when inputs were purchased rather than when used. They report sales but do not report changes in inventory.

Information is not available to separate breeding stock from the "work (production) in progress" animals.

Additions to and sale of breeding stock are accounted for in cash receipts and value of change in inventories (herd size), but there are not sufficient data available to separate them from the animals destined for other dispositions. Data on yearend stocks of inputs, in conjunction with purchases, would allow a determination of the amount used each year. If farmers maintain a

regular pattern to their purchase and utilization of inputs, and indications are that they do, then utilization would be correlated with purchases. The lack of data on stocks of inputs would have little impact on the determination of value-added in the aggregate, but could affect value-added on individual farms.

Illustration 3--Definition of financial ratios

Ratio	Computation method	Significance
<u>Liquidity</u>		
Farm business debt service coverage	$\frac{\text{Net cash farm income}}{\text{Interest + principal payments}}$	Measures the farm business's ability to repay both interest and principal
Debt servicing	$\frac{\text{Interest + principal}}{\text{Gross cash farm income}}$	Measures the share of the farm business's gross income needed to service debt
Times interest	$\frac{\text{Net farm income before interest and taxes}}{\text{Interest payments}}$	Measures the farm business's ability to service debt out of net income earned
<u>Efficiency</u>		
Gross ratio	$\frac{\text{Cash operating expenses}}{\text{Gross cash farm income}}$	Measures the proportion of gross cash farm income absorbed by cash operating expenses
Interest to gross cash income	$\frac{\text{Interest}}{\text{Gross cash farm income}}$	Measures the share of gross cash farm income committed to interest payments
Asset turnover	$\frac{\text{Gross cash farm income}}{\text{Farm business assets}^1}$	Measures the gross farm income generated per dollar of farm business assets
Net cash farm income to debt (debt burden ratio)	$\frac{\text{Net cash farm income}}{\text{Farm business debt}^1}$	Measures the burden placed on net cash farm income to retire outstanding debt
Leverage index	$\frac{\text{Rate of return on equity}}{\text{Rate of return on assets}}$	Indicates whether the use of financial leverage is beneficial

continued --

Illustration 3--Definition of financial ratios--continued

Ratio	Computation method	Significance
<u>Solvency</u>		
Debt to assets	$\frac{\text{Farm business debt}}{\text{Farm business assets}}$	Measures debt pledged against farm business assets, indicating overall financial risk
Debt to equity ²	$\frac{\text{Debt}}{\text{Equity}}$	Measures the relative proportion of funds invested by creditors and owners
<u>Profitability</u>		
Rates of return on assets:		
Current income	$\frac{\text{Returns to farm assets from current income}}{\text{Farm business assets}^1}$	Measures how efficiently the farm business uses its assets; the per dollar return on farm assets (from current income only)
Real capital gains	$\frac{\text{Real capital gains on farm business assets}}{\text{Farm business assets}^1}$	The per dollar return on farm assets from real capital gains
Rates of return on equity:		
Current income	$\frac{\text{Returns to farm assets from current income less interest}}{\text{Farm business equity}^1}$	Measures the returns to equity capital employed in the farm business from current income
Real capital gains	$\frac{\text{Real capital gains on farm business assets}}{\text{Farm business equity}^1}$	The per dollar return on farm equity from real capital gains
Profit margin	$\frac{\text{Net farm income}}{\text{Gross cash farm income}}$	Measures profits earned per dollar of the value of farm production

¹ Asset, debt, and equity values are an average for December 31 of the current and previous years. ² Excluding operator households.

Table 1--Farm income indicators, 1988-91

Item	For further information refer to:	1988	1989	1990	1991	Percent change 1990-91
		----- Million dollars -----				Percent
Gross farm income	Table 5	175,382	191,123	196,033	189,496	-3.3
Gross cash income	Table 10	172,661	180,155	186,441	183,152	-1.8
Farm marketings	Table 10	151,102	161,028	169,920	167,292	-1.5
Crops	Table 10	71,663	76,879	79,999	80,547	0.7
Livestock and products	Table 10	79,438	84,148	89,921	86,745	-3.5
Government payments	Table 22	14,480	10,887	9,298	8,214	-11.7
Farm-related income	Table 10	7,079	8,240	7,223	7,646	5.9
Noncash income	Table 11	6,128	6,156	6,129	5,896	-3.8
Value of home consumption	Table 11	731	668	689	625	-9.4
Rental value of dwellings	Table 11	5,397	5,488	5,440	5,271	-3.1
Operator and other dwellings 1/	Table 11	5,089	5,195	5,106	4,976	-2.6
Hired laborer dwellings	Table 11	308	294	334	296	-11.4
Value of inventory adjustment	Table 5	-3,407	4,813	3,462	448	na
Total production expenses	Table 23	134,287	141,242	145,076	144,888	-0.1
Intermediate product expenses	Table 23	79,686	84,348	86,567	87,564	1.2
Farm origin	Table 23	36,515	37,697	39,114	38,133	-2.5
Feed purchased	Table 23	20,393	21,002	20,706	19,800	-4.4
Livestock and poultry purchased	Table 23	12,764	13,138	14,832	14,358	-3.2
Seed purchased	Table 23	3,359	3,558	3,576	3,975	11.1
Manufactured inputs	Table 23	18,717	20,027	21,063	21,686	3.0
Fertilizer and lime	Table 23	6,947	7,249	7,135	7,419	4.0
Pesticides	Table 23	4,577	5,437	5,718	6,313	10.4
Fuel and oil	Table 23	4,903	4,798	5,730	5,472	-4.5
Electricity	Table 23	2,289	2,543	2,480	2,483	0.1
Other	Table 23	24,454	26,624	26,390	27,744	5.1
Repair and maintenance	Table 24	6,859	7,340	7,346	7,234	-1.5
Other miscellaneous	Table 23	17,595	19,284	19,044	20,510	7.7
Interest	Table 23	14,677	14,691	14,517	13,934	-4.0
Real estate	Table 23	7,880	7,781	7,607	7,319	-3.8
Nonreal estate	Table 23	6,797	6,910	6,911	6,615	-4.3
Contract and hired labor expenses	Table 23	10,441	11,110	12,543	12,596	0.4
Net rent to nonoperator landlords	Table 23	7,290	8,187	8,334	7,464	-10.4
Capital consumption	Table 13	17,345	17,779	17,493	17,351	-0.8
Property taxes	Table 23	4,848	5,127	5,623	5,980	6.4
NET FARM INCOME 2/	Table 5	41,095	49,881	50,957	44,608	-12.5
Gross cash income	Table 10	172,661	180,155	186,441	183,152	-1.8
Cash expenses	Table 12	114,604	121,233	125,172	125,193	0.0
Intermediate product expenses	Table 23	78,861	83,671	85,785	86,799	1.2
Interest	Table 23	14,185	14,191	14,028	13,466	-4.0
Cash labor expenses	Table 12	9,955	10,641	12,028	12,113	0.7
Net rent to nonoperator landlords	Table 23	7,290	8,187	8,334	7,464	-10.4
Property taxes	Table 23	4,313	4,544	4,996	5,350	7.1
NET CASH INCOME	Table 7	58,057	58,921	61,270	57,960	-5.4
Gross cash income	Table 10	172,661	180,155	186,441	183,152	-1.8
Farm business expenses	Table 9	130,281	137,204	140,931	140,865	-0.0
Cash expenses	Table 12	114,604	121,233	125,172	125,193	0.0
Capital consumption	Table 13	15,677	15,970	15,759	15,673	-0.5
NET BUSINESS INCOME	Table 9	42,379	42,951	45,511	42,287	-7.1
Gross receipts of farms	Table 6	170,293	185,928	190,927	184,521	-3.4
Farm production expenses	Table 23	130,767	137,672	141,445	141,347	-0.1
Nonfactor payments	Table 6	98,851	104,185	106,540	107,822	1.2
Intermediate product expenses	Table 23	78,861	83,671	85,785	86,799	1.2
Capital consumption	Table 13	15,677	15,970	15,759	15,673	-0.5
Property taxes	Table 23	4,313	4,544	4,996	5,350	7.1
Factor payments to nonoperators	Table 6	31,916	33,488	34,905	33,526	-4.0
Interest	Table 23	14,185	14,191	14,028	13,466	-4.0
Contract and hired labor expenses	Table 23	10,441	11,110	12,543	12,596	0.4
Net rent to nonoperator landlords	Table 23	7,290	8,187	8,334	7,464	-10.4
RETURNS TO OPERATORS 3/	Table 6	39,525	48,256	49,481	43,173	-12.7
		----- Number -----				
Number of farms	Table 3	2,197,140	2,170,520	2,140,420	2,105,060	-1.7

na = not appropriate. 1/ Value added to gross income. Value added to net farm income equals difference in net farm income and returns to operators. 2/ Statistics in and above the net farm income line represent the farm sector defined as including farm operators' dwellings located on farms. Statistics below the net farm income line represent only the farm businesses to the exclusion of the operators' dwellings. 3/ Returns to operators is equivalent to net farm income excluding the income and expenses associated with farm operators' dwellings.

Table 2--Farm balance sheet, December 31, 1987-91

Item	For further information refer to:	1987	1988	1989	1990	1991
Thousands						
EXCLUDES OPERATOR HOUSEHOLDS						
Farms		2,213	2,197	2,171	2,140	2,105
Billion dollars						
Farm assets	Table 27	772.6	800.9	828.9	846.5	841.8
Real estate	Table 29	578.9	595.5	615.5	627.5	623.4
Livestock and poultry 1/	Table 30	58.0	62.2	66.2	70.9	68.4
Machinery and motor vehicles 2/	Table 31	80.0	81.0	84.5	84.3	83.7
Crops 3/	Table 32	17.5	23.3	23.4	22.8	23.6
Purchased inputs	Table 33	3.2	3.5	2.6	2.8	2.5
Financial	Table 33	35.1	35.4	36.8	38.3	40.3
Farm debt	Table 35	144.4	139.4	137.2	136.8	138.8
Real estate	Table 36	82.4	77.6	75.4	73.7	74.4
Nonreal estate 4/	Table 37	62.0	61.7	61.8	63.1	64.3
Equity	Table 27	628.2	661.6	691.8	709.8	703.1
Thousands						
INCLUDES OPERATOR HOUSEHOLDS						
Farms		2,213	2,197	2,171	2,140	2,105
Billion dollars						
Farm assets	Table 28	911.3	951.5	985.8	1,003.6	1,004.1
Real estate	Table 29	658.6	682.2	703.9	711.4	705.6
Livestock and poultry 1/	Table 30	58.0	62.2	66.2	70.9	68.4
Machinery and motor vehicles	Table 31	84.5	86.1	89.2	88.6	88.0
Crops 3/	Table 32	17.5	23.3	23.4	22.8	23.6
Purchased inputs	Table 33	3.2	3.5	2.6	2.8	2.5
Household equip. and furnishings	Table 33	32.9	37.0	42.2	46.4	50.4
Financial	Table 33	56.7	57.2	58.3	60.8	65.6
Farm debt	Table 38	153.7	148.5	146.0	145.1	147.0
Real estate	Table 39	87.7	83.0	80.5	78.4	79.1
Nonreal estate	Table 40	66.0	65.6	65.5	66.7	67.8
Equity	Table 28	757.6	802.9	839.8	858.5	857.1

1/ Excludes horses, mules, and broilers. 2/ Includes only farm share value for trucks and autos. 3/ All non-CCC crops held on farms plus the value above loan rate for crops held under CCC. 4/ Excludes debt for nonfarm purposes.

Table 3--Summary of the farm sector's financial status, 1950-91 1/

Year	Number of farms	Net farm income	Returns to operators	Net cash income	Net cash flow	Farm assets 2/	Farm debt 2/	Farm equity 2/
	1,000	-----Billion dollars-----						
1950	5,648	13.6	13.2	12.7	11.3	153.3	12.3	141.1
1951	5,428	15.9	15.5	14.8	13.8	170.1	14.1	156.0
1952	5,198	15.0	14.4	14.2	12.4	166.8	14.9	151.9
1953	4,984	13.0	12.4	14.1	10.7	162.8	14.6	148.2
1954	4,798	12.4	11.9	12.8	11.1	167.5	15.5	152.0
1955	4,654	11.3	10.8	12.2	11.0	173.0	17.0	156.0
1956	4,514	11.3	10.7	12.9	11.4	182.2	17.8	164.4
1957	4,372	11.1	10.6	11.9	10.8	191.5	19.2	172.3
1958	4,233	13.2	12.6	13.8	13.2	207.0	21.2	185.8
1959	4,097	10.7	10.0	12.5	10.7	210.8	23.7	187.2
1960	3,963	11.2	10.5	12.8	10.6	210.0	24.8	185.1
1961	3,825	12.0	11.2	13.7	12.7	217.8	26.7	191.1
1962	3,692	12.1	11.3	13.7	13.2	225.7	29.4	196.3
1963	3,572	11.8	11.0	13.6	13.1	233.9	32.5	201.4
1964	3,457	10.5	9.7	14.0	13.2	242.1	35.3	206.8
1965	3,356	12.9	12.1	14.7	14.8	259.9	39.3	220.6
1966	3,257	14.0	13.1	17.1	16.4	273.2	42.9	230.3
1967	3,162	12.3	11.4	15.1	13.3	287.1	46.0	241.1
1968	3,071	12.3	11.3	15.9	13.7	300.4	47.9	252.5
1969	3,000	14.3	13.2	18.1	16.6	311.5	50.5	261.0
1970	2,949	14.4	13.1	18.4	16.1	324.3	52.8	271.5
1971	2,902	15.0	13.7	18.0	17.9	350.1	57.5	292.6
1972	2,860	19.5	18.1	23.2	24.5	393.0	63.3	329.7
1973	2,823	34.4	32.8	36.0	39.7	477.8	72.9	404.9
1974	2,795	27.3	25.3	34.8	35.4	513.2	81.7	431.5
1975	2,521	25.5	23.2	29.6	30.5	579.4	91.5	488.0
1976	2,497	20.2	17.4	29.9	30.5	667.8	103.2	564.6
1977	2,456	19.9	16.5	27.9	31.1	735.2	118.9	616.2
1978	2,436	25.2	21.5	33.1	35.8	862.1	136.6	725.5
1979	2,437	27.4	23.0	33.4	43.8	1,001.6	162.5	839.2
1980	2,440	16.1	10.9	34.2	37.6	1,089.0	178.7	910.3
1981	2,440	26.9	20.5	32.8	37.9	1,088.9	195.4	893.5
1982	2,407	23.8	17.4	38.1	37.0	1,056.2	203.1	853.1
1983	2,379	14.2	8.3	38.4	33.4	1,063.6	206.5	857.1
1984	2,334	26.1	24.9	37.4	36.0	975.7	204.3	771.4
1985	2,293	28.8	27.8	47.1	30.1	892.8	187.9	704.9
1986	2,250	31.1	30.1	47.9	26.0	847.7	166.6	681.0
1987	2,213	39.7	38.4	55.8	39.0	911.3	153.7	757.6
1988	2,197	41.1	39.5	58.1	49.5	951.5	148.5	802.9
1989	2,171	49.9	48.3	58.9	52.4	985.8	146.0	839.8
1990	2,140	51.0	49.5	61.3	56.2	1,003.6	145.1	858.5
1991	2,105	44.6	43.2	58.0	56.6	1,004.1	147.0	857.1

1/ It is inappropriate to divide the net income figures by the number of farms to measure the average net income received by farm operators. Proceeds from a farm operation may be shared by several families and a family may be involved in several farming operations. 2/ Includes operator households.

Table 4--Summary of the farm sector's financial status (in 1987 dollars), 1959-91 1/

Year	: Number : of : farms 2/	: Net : farm : income	: Returns : to : operators	: Net : cash : income	: Net : cash : flow	: Farm : assets : 3/	: Farm : debt : 3/	: Farm : equity : 3/	: GDP : implicit : price
	: 1,000	-----Billion dollars-----							1987=100
1959	: 4,097	41.9	39.3	48.9	41.7	823.5	92.4	731.2	25.6
1960	: 3,963	43.1	40.4	49.2	40.8	807.5	95.5	712.0	26.0
1961	: 3,825	45.5	42.8	52.0	48.3	828.1	101.4	726.7	26.3
1962	: 3,692	45.0	42.3	51.1	49.4	842.0	109.7	732.3	26.9
1963	: 3,572	43.3	40.4	49.9	48.2	860.0	119.6	740.4	27.2
1964	: 3,457	37.9	35.0	50.4	47.7	874.2	127.5	746.7	27.7
1965	: 3,356	45.4	42.6	51.7	52.0	915.0	138.3	776.7	28.4
1966	: 3,257	47.5	44.5	58.0	55.7	929.3	145.9	783.4	29.4
1967	: 3,162	40.7	37.6	49.7	43.7	947.7	151.9	795.7	30.3
1968	: 3,071	38.9	35.7	50.2	43.1	947.6	151.2	796.4	31.8
1969	: 3,000	42.9	39.7	54.5	49.8	935.6	151.7	783.8	33.4
1970	: 2,949	40.9	37.5	52.3	45.8	923.9	150.3	773.6	35.2
1971	: 2,902	40.6	37.1	48.7	48.4	946.3	155.4	790.9	37.1
1972	: 2,860	50.1	46.6	59.7	63.1	1,012.9	163.2	849.7	38.8
1973	: 2,823	83.2	79.4	87.1	96.1	1,156.9	176.4	980.5	41.3
1974	: 2,795	60.7	56.3	77.5	78.9	1,142.9	181.9	961.1	44.9
1975	: 2,521	51.9	47.2	60.1	61.9	1,177.7	185.9	991.8	49.2
1976	: 2,497	38.6	33.2	57.2	58.3	1,276.8	197.3	1,079.5	52.3
1977	: 2,456	35.6	29.6	49.8	55.7	1,315.2	212.8	1,102.4	55.9
1978	: 2,436	41.8	35.7	54.9	59.4	1,429.7	226.5	1,203.2	60.3
1979	: 2,437	41.9	35.1	51.0	66.9	1,529.2	248.1	1,281.2	65.5
1980	: 2,440	22.5	15.1	47.7	52.5	1,518.8	249.3	1,269.6	71.7
1981	: 2,440	34.1	25.9	41.5	48.0	1,380.1	247.7	1,132.4	78.9
1982	: 2,407	28.4	20.8	45.5	44.1	1,260.4	242.4	1,018.0	83.8
1983	: 2,379	16.3	9.6	44.0	38.3	1,219.7	236.8	982.9	87.2
1984	: 2,334	28.7	27.4	41.1	39.6	1,072.2	224.5	847.7	91.0
1985	: 2,293	30.5	29.4	49.9	31.9	945.7	199.1	746.7	94.4
1986	: 2,250	32.0	31.1	49.4	26.8	874.8	172.0	702.8	96.9
1987	: 2,213	39.7	38.4	55.8	39.0	911.3	153.7	757.6	100.0
1988	: 2,197	39.6	38.0	55.9	47.6	915.8	143.0	772.8	103.9
1989	: 2,171	46.0	44.5	54.3	48.3	908.5	134.5	774.0	108.5
1990	: 2,140	45.0	43.7	54.1	49.7	886.5	128.2	758.4	113.2
1991	: 2,105	37.9	36.6	49.2	47.6	852.4	124.8	727.6	117.8

1/ Deflated by the Gross Domestic Product (GDP) implicit price deflator. The GDP implicit price deflator prior to 1959 is not currently available. 2/ It is inappropriate to divide the net income figures by the number of farms to measure the average net income received by farm operators. Proceeds from a farm operation may be shared by several families and a family may be involved in several farming operations. 3/ Includes operator households.

Table 5--Net farm income, 1950-91 1/

Year	Gross farm income 2/				Expenses				Net farm income
	Gross cash income	Value of inventory adjustment	Noncash income	Total	Cash expenses	Noncash expenses	Total		
Million dollars									
1950	28,764	812	3,527	33,103	16,430	3,025	19,455	13,648	
1951	33,186	1,184	3,912	38,282	18,839	3,509	22,348	15,934	
1952	32,873	922	3,956	37,751	19,119	3,671	22,790	14,961	
1953	31,298	-623	3,772	34,447	17,684	3,783	21,467	12,980	
1954	30,190	491	3,500	34,181	17,927	3,881	21,808	12,373	
1955	29,842	215	3,419	33,476	18,192	3,979	22,171	11,305	
1956	31,096	-456	3,319	33,959	18,708	3,997	22,705	11,254	
1957	30,898	618	3,271	34,787	19,513	4,190	23,703	11,084	
1958	34,766	825	3,366	38,957	21,503	4,287	25,790	13,167	
1959	34,556	14	3,320	37,890	22,630	4,546	27,176	10,714	
1960	34,958	397	3,233	38,588	22,734	4,642	27,376	11,212	
1961	36,898	336	3,312	40,546	23,880	4,710	28,590	11,956	
1962	38,471	620	3,251	42,342	25,417	4,862	30,279	12,063	
1963	39,458	629	3,281	43,368	26,560	5,038	31,598	11,770	
1964	39,840	-817	3,278	42,301	26,577	5,235	31,812	10,489	
1965	42,215	1,042	3,292	46,549	28,216	5,433	33,649	12,900	
1966	47,129	-83	3,423	50,469	30,806	5,701	36,507	13,962	
1967	46,379	657	3,483	50,519	32,094	6,087	38,181	12,338	
1968	48,166	124	3,557	51,847	33,019	6,505	39,524	12,323	
1969	52,531	99	3,776	56,406	35,226	6,888	42,114	14,292	
1970	54,768	6	4,044	58,818	37,211	7,241	44,452	14,366	
1971	56,503	1,397	4,219	62,119	39,353	7,754	47,107	15,012	
1972	65,683	861	4,600	71,144	43,430	8,259	51,689	19,455	
1973	90,242	3,406	5,262	98,910	55,211	9,342	64,553	34,357	
1974	93,726	-1,611	6,132	98,247	59,978	11,003	70,981	27,266	
1975	90,707	3,399	6,484	100,590	62,189	12,854	75,043	25,547	
1976	97,168	-1,548	7,297	102,917	68,396	14,345	82,741	20,176	
1977	99,275	1,080	8,411	108,766	72,793	16,091	88,884	19,882	
1978	117,283	1,892	9,272	128,447	85,768	17,482	103,250	25,197	
1979	135,143	4,975	10,602	150,720	103,398	19,906	123,304	27,416	
1980	143,296	-6,300	12,278	149,274	111,086	22,053	133,139	16,135	
1981	146,024	6,488	13,811	166,323	115,316	24,128	139,444	26,879	
1982	151,278	-1,382	14,250	164,147	115,588	24,718	140,306	23,841	
1983	151,123	-10,909	13,642	153,856	115,326	24,282	139,608	14,248	
1984	156,116	5,966	5,898	167,981	120,450	21,426	141,876	26,105	
1985	157,854	-2,269	5,615	161,200	112,597	19,836	132,433	28,767	
1986	152,864	-2,201	5,474	156,137	106,860	18,224	125,084	31,053	
1987	165,181	-2,319	5,631	168,493	111,178	17,594	128,772	39,721	
1988	172,660	-3,407	6,128	175,382	116,455	17,830	134,285	41,097	
1989	180,154	4,813	6,156	191,123	122,995	18,249	141,244	49,879	
1990	186,441	3,462	6,129	196,032	127,069	18,008	145,077	50,955	
1991	183,153	448	5,896	189,497	127,055	17,834	144,889	44,608	

1/ Net farm income measures the value of agricultural production during the calendar year. Components may not add to totals due to rounding. 2/ A change in the estimation procedures affecting both cash receipts and the value of inventory was started in 1986. Loan placements and redemptions are now incorporated separately for CCC crops rather than the net difference. In recent years, the Government has offered incentives that encourage loan redemption in the same year as placements. The change in procedure has little effect on gross farm income as the change to receipts and inventories within a year tend to be offsetting.

Table 6--Returns to operators, 1950-91 1/

Year	Gross receipts of farms				Nonfactor payments			
	Gross cash income	Value of inventory adjustment	Noncash income	Total (A)	Intermediate product expenses	Capital consumption	Property taxes	Total (B)
Million dollars								
1950	28,764	812	2,347	31,923	10,984	2,301	810	14,095
1951	33,186	1,184	2,583	36,953	12,944	2,712	874	16,530
1952	32,873	922	2,486	36,281	13,056	2,911	913	16,880
1953	31,298	-623	2,269	32,944	11,894	3,029	943	15,866
1954	30,190	491	2,029	32,710	12,258	3,129	962	16,349
1955	29,842	215	1,905	31,962	12,464	3,219	1,018	16,701
1956	31,096	-456	1,816	32,456	12,796	3,269	1,057	17,122
1957	30,898	618	1,727	33,243	13,447	3,430	1,117	17,994
1958	34,766	825	1,755	37,346	15,038	3,530	1,162	19,730
1959	34,556	14	1,547	36,117	15,924	3,736	1,279	20,939
1960	34,958	397	1,393	36,748	15,632	3,773	1,373	20,778
1961	36,898	336	1,373	38,607	16,223	3,802	1,449	21,474
1962	38,471	620	1,258	40,349	17,348	3,915	1,514	22,777
1963	39,458	629	1,186	41,273	17,985	4,043	1,573	23,601
1964	39,840	-817	1,082	40,105	17,639	4,201	1,634	23,474
1965	42,215	1,042	1,047	44,304	18,675	4,360	1,707	24,742
1966	47,129	-83	1,052	48,098	20,639	4,626	1,830	27,095
1967	46,379	657	956	47,992	21,619	4,967	1,944	28,530
1968	48,166	124	933	49,223	21,887	5,348	2,110	29,345
1969	52,531	99	945	53,575	23,325	5,655	2,258	31,238
1970	54,768	6	995	55,769	24,782	5,890	2,383	33,055
1971	56,503	1,397	972	58,872	26,574	6,331	2,483	35,388
1972	65,683	861	1,115	67,659	29,060	6,721	2,588	38,369
1973	90,242	3,406	1,343	94,991	37,654	7,540	2,657	47,851
1974	93,726	-1,611	1,452	93,567	40,921	8,928	2,850	52,699
1975	90,707	3,399	1,318	95,424	41,977	10,604	2,956	55,537
1976	97,168	-1,548	1,355	96,975	46,588	11,794	3,239	61,621
1977	99,275	1,080	1,339	101,694	49,098	13,166	3,399	65,663
1978	117,283	1,892	1,369	120,544	59,300	14,348	3,344	76,992
1979	135,143	4,975	1,493	141,611	70,993	16,297	3,601	90,891
1980	143,296	-6,300	1,383	138,378	75,064	17,847	3,607	96,518
1981	146,024	6,488	1,361	153,873	75,624	19,612	3,942	99,178
1982	151,278	-1,382	1,302	151,199	74,159	20,049	3,712	97,920
1983	151,123	-10,909	1,220	141,434	74,485	19,803	4,099	98,387
1984	156,116	5,966	1,423	163,506	77,458	19,351	3,953	100,762
1985	157,854	-2,269	1,286	156,872	71,673	17,853	4,118	93,644
1986	152,864	-2,201	1,206	151,869	69,956	16,368	4,153	90,477
1987	165,181	-2,319	1,049	163,911	73,997	15,585	4,342	93,924
1988	172,660	-3,407	1,039	170,293	78,861	15,677	4,313	98,851
1989	180,154	4,813	961	185,928	83,672	15,971	4,544	104,187
1990	186,441	3,462	1,023	190,926	85,785	15,760	4,996	106,541
1991	183,153	448	920	184,521	86,800	15,674	5,350	107,824

See footnotes at end of table.

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Table 6--Returns to operators, 1950-91--continued

Year	Factor payments to nonoperators				Total	Returns to operator	Total factor payments
	Interest		Contract and hired labor expenses	Net rent received by nonoperator landlords			
	Real estate	Nonreal estate					
(C)	(A-B-C)=D	(C+D)					
Million dollars							
1950	225	334	2,811	1,233	4,603	13,225	17,828
1951	250	401	2,921	1,368	4,940	15,483	20,423
1952	271	452	2,857	1,421	5,001	14,400	19,401
1953	297	432	2,736	1,214	4,679	12,399	17,078
1954	319	420	2,596	1,159	4,494	11,867	16,361
1955	349	442	2,615	1,057	4,463	10,798	15,261
1956	387	469	2,641	1,109	4,606	10,728	15,334
1957	424	499	2,734	1,029	4,686	10,563	15,249
1958	452	565	2,842	1,161	5,020	12,596	17,616
1959	498	650	2,905	1,077	5,130	10,048	15,178
1960	549	719	3,062	1,124	5,454	10,516	15,970
1961	606	741	3,192	1,346	5,885	11,248	17,133
1962	669	809	3,299	1,467	6,244	11,328	17,572
1963	749	905	3,400	1,623	6,677	10,995	17,672
1964	845	958	3,483	1,655	6,941	9,690	16,631
1965	958	1,028	3,603	1,886	7,475	12,087	19,562
1966	1,072	1,142	3,682	2,023	7,919	13,084	21,003
1967	1,189	1,271	3,723	1,882	8,065	11,397	19,462
1968	1,325	1,318	3,919	1,999	8,561	11,317	19,878
1969	1,468	1,434	4,151	2,061	9,114	13,223	22,337
1970	1,586	1,618	4,312	2,051	9,567	13,147	22,714
1971	1,718	1,659	4,342	2,028	9,747	13,737	23,484
1972	1,865	1,802	4,528	3,021	11,216	18,074	29,290
1973	2,155	2,278	5,154	4,780	14,367	32,773	47,140
1974	2,564	2,866	6,076	4,102	15,608	25,260	40,868
1975	3,006	3,069	6,586	4,024	16,685	23,202	39,887
1976	3,439	3,574	7,509	3,465	17,987	17,367	35,354
1977	3,943	4,203	7,953	3,412	19,511	16,520	36,031
1978	4,621	5,167	8,279	3,963	22,030	21,522	43,552
1979	5,666	6,868	8,981	6,182	27,697	23,023	50,720
1980	6,920	8,717	9,293	6,075	31,005	10,855	41,860
1981	8,396	10,722	8,931	6,184	34,233	20,462	54,695
1982	9,633	11,349	9,380	5,476	35,838	17,441	53,279
1983	9,947	10,615	8,937	5,211	34,710	8,337	43,047
1984	9,879	10,396	9,427	8,150	37,852	24,892	62,744
1985	9,030	8,735	10,007	7,690	35,462	27,766	63,228
1986	8,342	7,367	9,484	6,099	31,292	30,100	61,392
1987	7,723	6,767	9,975	7,124	31,589	38,398	69,987
1988	7,388	6,797	10,441	7,290	31,916	39,526	71,442
1989	7,281	6,910	11,110	8,187	33,488	48,253	81,741
1990	7,118	6,911	12,541	8,334	34,904	49,481	84,385
1991	6,851	6,615	12,595	7,464	33,525	43,172	76,697

1/ The returns to operators account shows the distribution of gross receipts to the factors of production. Returns to operators for their labor, management, land, and capital are calculated as the residual and are equivalent to net farm income minus the net imputed income of farm operator dwellings.

Table 7--Net cash income from farming and reconciliation with net farm income, 1950-91

Year	Cash income		Net cash income 1/	Plus		Less		Net farm income 4/
	Gross cash income	Cash expenses		Value of inventory adjustment	Noncash income	Noncash expenses 2/	Cash operator dwelling expenses 3/	
Million dollars								
1950	28,764	16,037	12,727	812	3,527	3,025	393	13,648
1951	33,186	18,396	14,790	1,184	3,912	3,509	443	15,934
1952	32,873	18,625	14,248	922	3,956	3,671	494	14,961
1953	31,298	17,187	14,111	-623	3,772	3,783	497	12,980
1954	30,190	17,414	12,776	491	3,500	3,881	513	12,373
1955	29,842	17,666	12,176	215	3,419	3,979	526	11,305
1956	31,096	18,185	12,911	-456	3,319	3,997	523	11,254
1957	30,898	18,973	11,925	618	3,271	4,190	540	11,084
1958	34,766	20,944	13,822	825	3,366	4,287	559	13,167
1959	34,556	22,038	12,518	14	3,320	4,546	592	10,714
1960	34,958	22,154	12,804	397	3,233	4,642	580	11,212
1961	36,898	23,235	13,663	336	3,312	4,710	645	11,956
1962	38,471	24,774	13,697	620	3,251	4,862	643	12,063
1963	39,458	25,893	13,565	629	3,281	5,038	667	11,770
1964	39,840	25,882	13,958	-817	3,278	5,235	695	10,489
1965	42,215	27,535	14,680	1,042	3,292	5,433	681	12,900
1966	47,129	30,071	17,058	-83	3,423	5,701	735	13,962
1967	46,379	31,322	15,057	657	3,483	6,087	772	12,338
1968	48,166	32,253	15,913	124	3,557	6,505	766	12,323
1969	52,531	34,383	18,148	99	3,776	6,888	843	14,292
1970	54,768	36,395	18,373	6	4,044	7,241	816	14,366
1971	56,503	38,466	18,037	1,397	4,219	7,754	887	15,012
1972	65,683	42,514	23,169	861	4,600	8,259	916	19,455
1973	90,242	54,282	35,960	3,406	5,262	9,342	929	34,357
1974	93,726	58,916	34,810	-1,611	6,132	11,003	1,062	27,266
1975	90,707	61,118	29,589	3,399	6,484	12,854	1,071	25,547
1976	97,168	67,247	29,921	-1,548	7,297	14,345	1,149	20,176
1977	99,275	71,410	27,865	1,080	8,411	16,091	1,383	19,882
1978	117,283	84,155	33,128	1,892	9,272	17,482	1,613	25,197
1979	135,143	101,730	33,413	4,975	10,602	19,906	1,668	27,416
1980	143,296	109,097	34,199	-6,300	12,278	22,053	1,989	16,135
1981	146,024	113,244	32,780	6,488	13,811	24,128	2,072	26,879
1982	151,278	113,179	38,099	-1,382	14,250	24,718	2,409	23,841
1983	151,123	112,770	38,353	-10,909	13,642	24,282	2,556	14,248
1984	156,116	118,684	37,432	5,966	5,898	21,426	1,766	26,105
1985	157,854	110,715	47,139	-2,269	5,615	19,836	1,882	28,767
1986	152,864	104,965	47,899	-2,201	5,474	18,224	1,895	31,053
1987	165,181	109,426	55,755	-2,319	5,631	17,594	1,752	39,721
1988	172,660	114,604	58,056	-3,407	6,128	17,830	1,851	41,097
1989	180,154	121,235	58,919	4,813	6,156	18,249	1,760	49,879
1990	186,441	125,171	61,270	3,462	6,129	18,008	1,898	50,955
1991	183,153	125,193	57,960	448	5,896	17,834	1,862	44,608

1/ Net cash income excludes all noncash income and expenses, inventory adjustment, and the income and expenses associated with operators dwellings. 2/ See table 13 for components. 3/ Cash operator dwelling expenses equal the difference between total cash expenses including operator dwellings less total cash expenses excluding operator dwellings see table 12. 4/ Net farm income includes all income and expenses, both cash and noncash, associated with the farm business and dwellings located on the farm.

Table 8--Net cash-flow from farming, 1950-91 1/

Year	Net cash income (A)	Change in loans outstanding 2/			Net change in other financial assets 3/ (C)	Net rent received by non-operator landlords (D)	Capital expenditures 4/ (E)	Net cash-flow (A+B+C+D-E)
		Real estate loans	Nonreal estate loans	Total				
Million dollars								
1950	12,727	480	906	1,387	6	1,233	4,032	11,321
1951	14,790	481	1,182	1,663	272	1,368	4,255	13,838
1952	14,248	506	260	766	-118	1,421	3,915	12,402
1953	14,111	443	-813	-371	-141	1,214	4,109	10,704
1954	12,776	467	363	831	-98	1,159	3,592	11,076
1955	12,176	688	667	1,355	-1	1,057	3,613	10,974
1956	12,911	729	46	775	-171	1,109	3,269	11,355
1957	11,925	522	798	1,320	-134	1,029	3,386	10,754
1958	13,822	664	1,190	1,854	308	1,161	3,991	13,154
1959	12,518	926	1,349	2,275	-670	1,077	4,529	10,671
1960	12,804	682	413	1,095	-400	1,124	4,003	10,620
1961	13,663	1,009	684	1,693	30	1,346	4,022	12,710
1962	13,697	1,170	1,357	2,527	12	1,467	4,473	13,230
1963	13,565	1,493	1,403	2,896	-140	1,623	4,846	13,098
1964	13,958	1,869	727	2,596	116	1,655	5,101	13,224
1965	14,680	2,066	1,588	3,654	118	1,886	5,566	14,772
1966	17,058	1,760	1,632	3,392	0	2,023	6,095	16,378
1967	15,057	1,937	1,066	3,003	146	1,882	6,834	13,254
1968	15,913	2,116	-400	1,715	174	1,999	6,148	13,653
1969	18,148	1,687	813	2,499	93	2,061	6,214	16,587
1970	18,373	1,090	1,242	2,332	124	2,051	6,793	16,087
1971	18,037	1,749	2,734	4,482	150	2,028	6,789	17,908
1972	23,169	2,750	2,719	5,469	291	3,021	7,480	24,470
1973	35,960	4,072	4,855	8,928	181	4,780	10,172	39,677
1974	34,810	4,700	3,521	8,221	-252	4,102	11,444	35,437
1975	29,589	4,554	4,606	9,160	73	4,024	12,384	30,462
1976	29,921	5,164	5,888	11,053	3	3,465	13,968	30,474
1977	27,865	7,949	6,840	14,790	88	3,412	15,015	31,140
1978	33,128	8,262	8,283	16,545	102	3,963	17,948	35,790
1979	33,413	12,997	11,154	24,151	147	6,182	20,075	43,818
1980	34,199	9,989	5,285	15,273	74	6,075	17,982	37,638
1981	32,780	9,096	6,461	15,557	202	6,184	16,846	37,878
1982	38,099	3,022	3,404	6,425	226	5,476	13,261	36,966
1983	38,353	1,372	892	2,264	289	5,211	12,739	33,379
1984	37,432	3,515	-798	2,717	249	8,150	12,521	36,027
1985	47,139	-6,621	-9,568	-16,189	658	7,690	9,186	30,113
1986	47,899	-9,669	-10,960	-20,628	1,067	6,099	8,460	25,976
1987	55,755	-8,010	-4,550	-12,560	-189	7,124	11,177	38,953
1988	58,056	-4,764	-278	-5,043	489	7,290	11,314	49,479
1989	58,919	-2,275	92	-2,183	100	8,187	12,630	52,393
1990	61,270	-1,657	1,254	-402	405	8,334	13,390	56,216
1991	57,960	743	1,227	1,971	967	7,464	12,236	56,126

1/ Net cash-flow measures the cash flow within the agricultural sector. 2/ See table 34 for components. Excludes operator households. 3/ See table 33 for components. Excludes operator households. 4/ See table 25 for estimates by type of capital item.

Table 9--Net business income, 1950-91 1/

Year	Gross cash income	Business expenses 2/			Net business income
		Cash expenses	Capital consumption 3/	Total	
Million dollars					
1950	28,764	16,037	2,301	18,338	10,426
1951	33,186	18,396	2,712	21,108	12,078
1952	32,873	18,625	2,911	21,536	11,337
1953	31,298	17,187	3,029	20,216	11,082
1954	30,190	17,414	3,129	20,543	9,647
1955	29,842	17,666	3,219	20,885	8,957
1956	31,096	18,185	3,269	21,454	9,642
1957	30,898	18,973	3,430	22,403	8,495
1958	34,766	20,944	3,530	24,474	10,292
1959	34,556	22,038	3,736	25,774	8,782
1960	34,958	22,154	3,773	25,927	9,031
1961	36,898	23,235	3,802	27,037	9,861
1962	38,471	24,774	3,915	28,689	9,782
1963	39,458	25,893	4,043	29,936	9,522
1964	39,840	25,882	4,201	30,083	9,757
1965	42,215	27,535	4,360	31,895	10,320
1966	47,129	30,071	4,626	34,697	12,432
1967	46,379	31,322	4,967	36,289	10,090
1968	48,166	32,253	5,348	37,601	10,565
1969	52,531	34,383	5,655	40,038	12,493
1970	54,768	36,395	5,890	42,285	12,483
1971	56,503	38,466	6,331	44,797	11,706
1972	65,683	42,514	6,721	49,235	16,448
1973	90,242	54,282	7,540	61,822	28,420
1974	93,726	58,916	8,928	67,844	25,882
1975	90,707	61,118	10,604	71,722	18,985
1976	97,168	67,247	11,794	79,041	18,127
1977	99,275	71,410	13,166	84,576	14,699
1978	117,283	84,155	14,348	98,503	18,780
1979	135,143	101,730	16,297	118,027	17,116
1980	143,296	109,097	17,847	126,944	16,352
1981	146,024	113,244	19,612	132,856	13,168
1982	151,278	113,178	20,049	133,227	18,051
1983	151,123	112,769	19,803	132,572	18,551
1984	156,116	118,681	19,351	138,033	18,084
1985	157,854	110,714	17,853	128,567	29,287
1986	152,864	104,965	16,368	121,332	31,531
1987	165,181	109,423	15,585	125,008	40,173
1988	172,660	114,604	15,677	130,281	42,379
1989	180,154	121,233	15,970	137,203	42,951
1990	186,441	125,172	15,759	140,931	45,510
1991	183,153	125,193	15,673	140,866	42,287

1/ Net business income is conceptually consistent with the cash accounting method used by most farm operators; however, operators employ a variety of depreciation methods and assumptions about the useful lives of capital assets.
2/ Excludes operator dwellings. 3/ Based on replacement cost, not acquisition cost.

Table 10--Gross cash income from farm sources, by major component, 1950-91

Year	Farm marketings 1/ 2/			Direct Government payments	Farm-related income				Gross cash income
	Livestock	Crops	Total		Machine hire and customwork 3/	Forest products sales 1/	Other 4/	Total	
Million dollars									
1950	16,105	12,356	28,461	283	20	1/	NA	20	28,764
1951	19,619	13,239	32,858	286	42	1/	NA	42	33,186
1952	18,238	14,290	32,528	275	70	1/	NA	70	32,873
1953	16,923	14,078	31,001	213	84	1/	NA	84	31,298
1954	16,276	13,556	29,832	257	101	1/	NA	101	30,190
1955	15,967	13,523	29,490	229	123	1/	NA	123	29,842
1956	16,363	14,038	30,401	554	141	1/	NA	141	31,096
1957	17,376	12,338	29,714	1,015	169	1/	NA	169	30,898
1958	19,227	14,229	33,456	1,088	222	1/	NA	222	34,766
1959	18,904	14,743	33,647	682	227	1/	NA	227	34,556
1960	18,989	15,023	34,012	703	243	1/	NA	243	34,958
1961	19,513	15,650	35,163	1,493	242	1/	NA	242	36,898
1962	20,158	16,310	36,468	1,746	257	1/	NA	257	38,471
1963	20,047	17,430	37,477	1,696	285	1/	NA	285	39,458
1964	19,947	17,378	37,325	2,179	295	1/	41	336	39,840
1965	21,886	17,479	39,365	2,463	345	1/	42	387	42,215
1966	25,027	18,409	43,436	3,277	372	1/	44	416	47,129
1967	24,383	18,434	42,817	3,078	438	1/	46	484	46,379
1968	25,487	18,696	44,183	3,463	472	1/	48	520	48,166
1969	28,573	19,606	48,179	3,793	510	1/	50	559	52,531
1970	29,532	20,977	50,509	3,717	494	1/	48	542	54,768
1971	30,479	22,269	52,748	3,145	563	1/	47	610	56,503
1972	35,583	25,523	61,106	3,962	569	1/	46	615	65,683
1973	45,772	41,114	86,886	2,607	704	1/	45	749	90,242
1974	41,326	51,065	92,391	530	628	1/	177	805	93,726
1975	43,089	45,813	88,902	807	743	1/	255	998	90,707
1976	46,323	49,032	95,355	734	746	1/	333	1,079	97,168
1977	47,635	48,600	96,235	1,818	811	1/	411	1,222	99,275
1978	59,162	53,198	112,360	3,030	638	769	486	1,893	117,283
1979	69,236	62,293	131,529	1,376	740	931	567	2,238	135,143
1980	67,991	71,746	139,737	1,285	655	974	645	2,274	143,296
1981	69,151	72,465	141,616	1,933	712	1,040	723	2,475	146,024
1982	70,258	72,303	142,562	3,492	1,301	1,080	2,844	5,225	151,278
1983	69,606	67,165	136,770	9,296	903	1,188	2,966	5,057	151,123
1984	72,895	69,889	142,784	8,431	1,072	1,377	2,453	4,901	156,116
1985	69,822	74,293	144,114	7,705	1,475	1,405	3,155	6,035	157,854
1986	71,553	63,807	135,360	11,814	1,150	1,540	2,999	5,689	152,864
1987	75,993	65,851	141,844	16,747	1,467	1,918	3,204	6,590	165,181
1988	79,438	71,663	151,101	14,480	1,475	1,940	3,664	7,079	172,660
1989	84,148	76,879	161,027	10,887	1,711	2,110	4,419	8,240	180,154
1990	89,921	79,999	169,920	9,298	1,798	2,137	3,288	7,223	186,441
1991	86,745	80,547	167,292	8,215	1,672	2,179	3,794	7,646	183,153

NA = not available. 1/ Forest products are included in farm marketings prior to 1978 and in farm-related income thereafter. 2/ See table 14 for estimates by commodity. 3/ Starting with 1982, estimates are based on the Farm Costs and Returns Survey. Figures prior to 1982 are based on Census of Agriculture data. 4/ Includes only recreational income through 1973. Starting with 1974, includes recreational income, dividends from cooperatives, and all other farm-related income. Custom feeding fees were added to the "other" category in 1982.

Table 11--Gross noncash income from farm sources, 1950-91

Year	Home consumption 1/			Gross imputed rental value of farm dwellings		Gross noncash income 2/	
	Crops	Livestock	Total	Including operator dwellings	Excluding operator dwellings	Including operator dwellings	Excluding operator dwellings
Million dollars							
1950	690	1,373	2,063	1,464	284	3,527	2,347
1951	704	1,600	2,304	1,608	279	3,912	2,583
1952	743	1,477	2,220	1,736	266	3,956	2,486
1953	648	1,359	2,007	1,765	262	3,772	2,269
1954	590	1,199	1,789	1,711	240	3,500	2,029
1955	567	1,111	1,678	1,741	227	3,419	1,905
1956	541	1,044	1,585	1,734	231	3,319	1,816
1957	485	999	1,484	1,787	243	3,271	1,727
1958	494	1,011	1,505	1,861	250	3,366	1,755
1959	439	850	1,289	2,031	258	3,320	1,547
1960	348	787	1,135	2,098	258	3,233	1,393
1961	372	738	1,110	2,202	263	3,312	1,373
1962	325	668	993	2,258	265	3,251	1,258
1963	311	610	921	2,360	265	3,281	1,186
1964	286	549	835	2,443	247	3,278	1,082
1965	276	535	811	2,481	236	3,292	1,047
1966	251	573	824	2,599	228	3,423	1,052
1967	232	504	736	2,747	220	3,483	956
1968	225	494	719	2,838	214	3,557	933
1969	209	521	730	3,046	215	3,776	945
1970	230	546	776	3,268	219	4,044	995
1971	226	518	744	3,475	228	4,219	972
1972	251	638	889	3,711	226	4,600	1,115
1973	256	859	1,115	4,147	228	5,262	1,343
1974	273	917	1,190	4,942	262	6,132	1,452
1975	229	900	1,129	5,355	189	6,484	1,318
1976	229	953	1,182	6,115	173	7,297	1,355
1977	248	913	1,161	7,250	178	8,411	1,339
1978	247	968	1,215	8,057	154	9,272	1,369
1979	246	1,100	1,346	9,256	147	10,602	1,493
1980	244	989	1,233	11,045	150	12,278	1,383
1981	243	971	1,214	12,597	147	13,811	1,361
1982	242	887	1,129	13,121	173	14,250	1,302
1983	241	808	1,049	12,593	171	13,642	1,220
1984	240	777	1,017	4,881	406	5,898	1,423
1985	239	687	926	4,689	360	5,615	1,286
1986	239	657	895	4,579	311	5,474	1,206
1987	167	576	743	4,888	306	5,631	1,049
1988	164	567	731	5,397	308	6,128	1,039
1989	142	526	668	5,488	294	6,156	961
1990	146	543	689	5,440	334	6,129	1,023
1991	121	503	625	5,271	295	5,896	920

1/ Value of farm products consumed directly by farm households on farms where produced.
2/ Data exclude inventory adjustment.

Table 12--Cash production expenses, 1950-91

Year	Intermediate product expenses 1/		Property taxes 1/		Interest 1/		Cash expenses for contract and hired labor 2/	Net rent received by non-operators and landlords	Total cash expenses	
	Including operator dwellings	Excluding operator dwellings	Including operator dwellings	Excluding operator dwellings	Including operator dwellings	Excluding operator dwellings			Including operator dwellings	Excluding operator dwellings
Million dollars										
1950	11,229	10,984	919	810	598	559	2,451	1,233	16,430	16,037
1951	13,237	12,944	983	874	692	651	2,559	1,368	18,839	18,396
1952	13,383	13,056	1,033	913	770	723	2,512	1,421	19,119	18,625
1953	12,226	11,894	1,060	943	777	729	2,407	1,214	17,684	17,187
1954	12,597	12,258	1,084	962	791	739	2,296	1,159	17,927	17,414
1955	12,814	12,464	1,141	1,018	844	791	2,336	1,057	18,192	17,666
1956	13,143	12,796	1,178	1,057	911	856	2,367	1,109	18,708	18,185
1957	13,804	13,447	1,242	1,117	981	923	2,457	1,029	19,513	18,973
1958	15,384	15,038	1,306	1,162	1,086	1,017	2,566	1,161	21,503	20,944
1959	16,292	15,924	1,429	1,279	1,222	1,148	2,610	1,077	22,630	22,038
1960	15,977	15,632	1,529	1,373	1,347	1,268	2,757	1,124	22,734	22,154
1961	16,628	16,223	1,609	1,449	1,427	1,347	2,870	1,346	23,880	23,235
1962	17,738	17,348	1,677	1,514	1,568	1,478	2,967	1,467	25,417	24,774
1963	18,391	17,985	1,737	1,573	1,751	1,654	3,058	1,623	26,560	25,893
1964	18,063	17,639	1,798	1,634	1,910	1,803	3,151	1,655	26,577	25,882
1965	19,072	18,675	1,874	1,707	2,103	1,986	3,281	1,886	28,216	27,535
1966	21,076	20,639	2,002	1,830	2,340	2,214	3,365	2,023	30,806	30,071
1967	22,077	21,619	2,122	1,944	2,596	2,460	3,417	1,882	32,094	31,322
1968	22,318	21,887	2,298	2,110	2,790	2,643	3,614	1,999	33,019	32,253
1969	23,813	23,325	2,456	2,258	3,059	2,902	3,837	2,061	35,226	34,383
1970	25,208	24,782	2,596	2,383	3,381	3,204	3,975	2,051	37,211	36,395
1971	27,053	26,574	2,704	2,483	3,564	3,377	4,004	2,028	39,353	38,466
1972	29,547	29,060	2,815	2,588	3,869	3,667	4,178	3,021	43,430	42,514
1973	38,124	37,654	2,886	2,657	4,663	4,433	4,758	4,780	55,211	54,282
1974	41,468	40,921	3,096	2,850	5,699	5,430	5,613	4,102	59,978	58,916
1975	42,500	41,977	3,193	2,956	6,386	6,075	6,086	4,024	62,189	61,118
1976	47,139	46,588	3,491	3,239	7,359	7,013	6,942	3,465	68,396	67,247
1977	49,834	49,098	3,660	3,399	8,532	8,146	7,355	3,412	72,793	71,410
1978	60,215	59,300	3,603	3,344	10,227	9,788	7,760	3,963	85,768	84,155
1979	71,867	70,993	3,871	3,601	13,058	12,534	8,420	6,182	103,398	101,730
1980	76,145	75,064	3,891	3,607	16,261	15,637	8,714	6,075	111,086	109,097
1981	76,646	75,624	4,246	3,942	19,864	19,118	8,376	6,184	115,316	113,244
1982	75,422	74,159	4,010	3,712	21,830	20,982	8,850	5,476	115,588	113,179
1983	75,807	74,485	4,465	4,099	21,430	20,562	8,413	5,211	115,326	112,770
1984	77,986	77,458	4,337	3,953	21,129	20,275	8,848	8,150	120,450	118,684
1985	72,283	71,673	4,542	4,118	18,613	17,765	9,469	7,690	112,597	110,715
1986	70,603	69,956	4,612	4,153	16,498	15,709	9,048	6,099	106,860	104,965
1987	74,756	73,997	4,853	4,342	14,972	14,490	9,473	7,124	111,178	109,426
1988	79,685	78,861	4,848	4,313	14,677	14,185	9,955	7,290	116,455	114,604
1989	84,349	83,672	5,127	4,544	14,691	14,191	10,641	8,187	122,995	121,235
1990	86,567	85,785	5,623	4,996	14,518	14,029	12,027	8,334	127,069	125,171
1991	87,564	86,800	5,980	5,350	13,934	13,466	12,113	7,464	127,055	125,193

1/ Starting with 1984, operator dwelling expenses are based on data derived from the Farm Costs and Returns Survey.
 2/ Excludes cash expenses for insurance and retirement benefits before 1978.

Table 13--Noncash production expenses, 1950-91

Year	Capital consumption 1/				Total	Perqui- sites to hired labor 2/	Total noncash expenses		
	Capital replacement 3/	Accidental damage 4/	Including operator dwelling	Excluding operator dwelling			Including operator dwelling	Excluding operator dwelling	
	Million dollars								
1950	2,530	2,228	135	73	2,665	2,301	360	3,025	2,661
1951	2,937	2,597	210	115	3,147	2,712	362	3,509	3,074
1952	3,182	2,831	144	80	3,326	2,911	345	3,671	3,256
1953	3,300	2,941	154	88	3,454	3,029	329	3,783	3,358
1954	3,372	3,008	209	121	3,581	3,129	300	3,881	3,429
1955	3,460	3,078	240	141	3,700	3,219	279	3,979	3,498
1956	3,586	3,188	137	81	3,723	3,269	274	3,997	3,543
1957	3,738	3,327	175	103	3,913	3,430	277	4,190	3,707
1958	3,863	3,443	148	87	4,011	3,530	276	4,287	3,806
1959	4,093	3,643	158	93	4,251	3,736	295	4,546	4,031
1960	4,173	3,690	164	83	4,337	3,773	305	4,642	4,078
1961	4,225	3,720	163	82	4,388	3,802	322	4,710	4,124
1962	4,361	3,830	169	85	4,530	3,915	332	4,862	4,247
1963	4,502	3,946	194	97	4,696	4,043	342	5,038	4,385
1964	4,669	4,085	234	116	4,903	4,201	332	5,235	4,533
1965	4,867	4,239	244	121	5,111	4,360	322	5,433	4,682
1966	5,196	4,531	188	95	5,384	4,626	317	5,701	4,943
1967	5,569	4,861	212	106	5,781	4,967	306	6,087	5,273
1968	5,987	5,241	213	107	6,200	5,348	305	6,505	5,653
1969	6,312	5,524	262	131	6,574	5,655	314	6,888	5,969
1970	6,689	5,785	215	105	6,904	5,890	337	7,241	6,227
1971	7,192	6,222	224	109	7,416	6,331	338	7,754	6,669
1972	7,650	6,598	259	123	7,909	6,721	350	8,259	7,071
1973	8,622	7,389	324	151	8,946	7,540	396	9,342	7,936
1974	10,296	8,813	244	115	10,540	8,928	463	11,003	9,391
1975	12,021	10,450	333	154	12,354	10,604	500	12,854	11,104
1976	13,453	11,644	325	150	13,778	11,794	567	14,345	12,361
1977	15,175	13,020	318	146	15,493	13,166	598	16,091	13,764
1978	16,608	14,188	355	160	16,963	14,348	519	17,482	14,867
1979	18,940	16,117	405	180	19,345	16,297	561	19,906	16,858
1980	20,795	17,550	679	297	21,474	17,847	579	22,053	18,426
1981	22,818	19,281	755	331	23,573	19,612	555	24,128	20,167
1982	23,345	19,662	843	387	24,188	20,049	530	24,718	20,579
1983	22,863	19,408	895	395	23,758	19,803	524	24,282	20,327
1984	20,300	18,955	547	396	20,847	19,351	579	21,426	19,930
1985	18,764	17,465	534	388	19,298	17,853	538	19,836	18,391
1986	17,266	15,989	522	379	17,788	16,368	436	18,224	16,804
1987	16,566	15,211	526	374	17,092	15,585	502	17,594	16,087
1988	16,812	15,313	532	364	17,344	15,677	486	17,830	16,163
1989	17,181	15,603	599	368	17,780	15,971	469	18,249	16,440
1990	16,959	15,400	535	360	17,494	15,760	514	18,008	16,274
1991	16,829	15,320	523	354	17,352	15,674	482	17,834	16,156

1/ A new calculation procedure for operator dwelling capital consumption was implemented for 1984 and later years. Starting with 1984, operator dwelling expenses are based on data from the Farm Costs and Returns Survey. 2/ Includes cash expenses for insurance and retirement benefits before 1978. 3/ Based on replacement cost, not acquisition cost. See table 26 for estimates by type of capital item. 4/ Nonrepairable damage to capital items. Estimate is calculated by Bureau of Economic Analysis, U.S. Department of Commerce.

Table 14--Cash receipts from farm marketings, selected commodities, 1986-91 1/

Commodity	1986	1987	1988	1989	1990	1991
1,000 dollars						
All commodities	135,360,854	141,844,231	151,101,583	161,027,475	169,920,477	167,292,000
Livestock and products	71,553,479	75,993,289	79,438,220	84,148,376	89,921,249	86,745,278
Cattle and calves	28,865,105	33,583,275	36,809,614	36,894,270	39,944,797	39,632,088
Dairy products	17,723,533	17,726,646	17,641,375	19,395,992	20,210,019	18,113,714
Hogs	9,734,409	10,336,628	9,206,537	9,474,956	11,552,009	11,061,441
Broilers 2/	6,784,090	6,177,126	7,435,106	8,777,668	8,365,470	8,385,284
Farm chickens	127,734	111,827	95,350	138,441	90,337	67,431
Chicken eggs	3,543,234	3,208,393	3,066,845	3,861,538	4,010,461	3,861,358
Turkeys 2/	1,948,697	1,703,142	1,951,399	2,234,424	2,378,561	2,344,016
Sheep and lambs	481,266	558,065	475,784	487,387	414,138	399,313
Horses and mules	500,000	540,000	540,000	524,000	490,000	466,000
Aquaculture	229,800	289,872	324,150	406,526	540,606	493,760
Crops	63,807,375	65,850,942	71,663,363	76,879,099	79,999,228	80,546,722
Field crops	38,595,171	37,711,987	41,902,151	44,614,153	46,725,806	46,857,354
Rice	720,329	720,486	1,095,726	941,518	1,075,942	1,092,385
Rye	27,612	25,394	22,432	19,306	15,492	15,336
Wheat	4,975,434	5,044,246	6,356,226	7,285,810	6,420,904	5,715,687
Barley	834,853	753,665	861,601	764,960	801,965	821,519
Corn	12,396,644	9,982,991	8,927,760	11,388,225	13,358,138	13,853,798
Hay	2,246,327	2,532,974	3,131,887	3,387,802	3,285,666	3,044,049
Oats	177,928	260,136	304,757	267,593	222,495	154,432
Grain sorghum	1,331,549	1,100,171	1,068,388	1,240,077	1,016,483	1,131,780
Cotton lint	3,108,377	3,792,324	3,944,036	4,589,644	4,883,288	5,153,128
Cottonseed	262,811	396,811	602,395	443,473	605,899	435,806
Tobacco	1,893,884	1,815,512	2,082,935	2,414,679	2,740,994	2,886,039
Flaxseed	45,814	24,228	17,270	8,985	18,514	20,477
Peanuts	1,073,789	1,027,471	1,115,738	1,116,971	1,257,743	1,392,537
Soybeans	9,235,105	10,017,035	12,138,300	10,524,005	10,789,536	10,778,421
Sunflower/safflower	253,689	210,657	223,803	212,497	219,166	304,050
Vegetables and melons	8,859,353	9,898,055	9,787,567	11,533,558	11,455,067	11,293,172
Dry beans	436,621	444,040	421,353	687,817	690,196	511,825
Dry peas	42,585	36,641	46,451	54,260	44,328	44,436
Potatoes	1,377,302	1,707,248	1,626,152	2,335,558	2,533,660	2,047,785
Sweetpotatoes	141,638	133,144	141,751	130,396	134,195	130,040
Taro	1,462	1,676	1,904	1,996	2,262	3,010
Asparagus	136,969	135,704	146,435	149,779	148,380	150,663
Snap beans	150,309	170,583	166,353	228,156	204,933	207,212
Beets	1,442	1,679	1,580	1,767	2,219	1,642
Broccoli	239,739	239,548	292,240	276,050	268,220	242,155
Cabbage	105,736	104,132	70,147	78,585	110,102	107,197
Cauliflower	191,863	187,555	202,113	204,840	190,350	188,395
Carrots	334,617	248,303	267,565	297,227	272,573	308,749
Celery	211,065	198,833	230,762	268,266	214,708	205,701
Sweet corn	359,742	371,539	360,266	468,433	467,998	493,720
Cucumbers	170,072	187,808	195,714	203,195	231,324	228,719
Eggplant	12,885	12,939	13,531	14,216	15,725	16,243
Escarole	17,470	15,478	15,457	12,646	10,913	13,141
Lettuce	757,970	1,003,213	1,040,366	950,278	844,142	817,667
Onions	414,544	535,847	498,437	538,137	541,587	603,935
Green peas	93,781	98,614	73,166	119,963	131,494	128,140
Green peppers	116,511	181,626	103,361	121,315	150,182	206,658
Spinach	17,954	16,113	3,225	4,241	11,604	10,482
Tomatoes	1,264,914	1,465,832	1,415,288	1,841,185	1,625,760	1,798,806
Cantaloups	232,100	187,075	203,391	209,088	194,848	99,528
Honeydew melons	69,132	69,293	75,341	62,334	81,218	68,895
Watermelons	99,002	120,653	73,251	54,337	124,089	164,649

See footnotes at end of table.

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Table 14--Cash receipts from farm marketings, selected commodities, 1986-91--continued 1/

Commodity	1986	1987	1988	1989	1990	1991
1,000 dollars						
Crops--continued						
Fruits and nuts	7,251,672	8,065,368	9,201,729	9,295,925	9,533,932	9,882,130
Grapefruit	357,911	407,827	470,805	436,344	362,047	390,214
Lemons	156,660	226,195	188,290	222,925	306,539	258,602
Limes	22,547	23,580	20,778	21,187	28,173	26,547
Oranges	1,184,492	1,363,227	1,825,064	1,785,546	1,760,989	1,564,762
Tangelos	18,401	28,115	35,203	24,776	22,308	25,378
Tangerines	59,335	76,885	91,556	77,575	71,708	86,141
Apples	927,286	1,060,113	1,108,596	1,114,213	1,162,436	1,659,334
Apricots	21,987	37,113	33,927	40,222	40,937	37,364
Avocados	163,250	120,168	211,790	224,231	245,005	201,338
Cherries	156,859	181,422	189,105	172,612	156,162	226,475
Dates	17,208	15,612	18,795	22,119	21,360	21,230
Figs	14,173	17,336	19,712	18,198	17,273	13,451
Grapes	1,177,269	1,361,843	1,599,571	1,866,520	1,676,836	1,618,558
Nectarines	75,720	65,545	78,861	87,645	109,999	86,457
Olives	66,231	42,188	45,325	57,441	64,059	36,530
Peaches	314,926	311,271	382,127	363,536	372,142	392,682
Pears	198,360	195,742	218,359	259,171	260,974	271,953
Pineapples	99,720	99,286	107,402	98,310	106,365	107,775
Plums and prunes	199,876	206,819	254,966	251,946	295,334	258,043
Pomegranates	7,666	5,617	6,454	4,906	4,906	4,906
Coffee	8,700	4,860	6,600	12,480	7,290	8,710
Bananas	2,910	3,386	4,356	4,344	4,294	4,674
Papayas	11,123	11,050	12,354	14,380	14,805	16,228
Kiwi fruit	24,102	18,886	22,420	14,800	14,110	23,649
Cranberries	165,086	150,906	186,353	164,720	156,365	193,662
Strawberries	503,641	554,178	536,121	537,756	580,101	634,028
Blueberries	42,132	54,512	72,428	58,278	64,596	63,498
Raspberries	25,232	25,281	25,248	31,442	18,757	26,022
Blackberries	17,956	13,849	13,298	10,952	15,397	18,750
Other berries	111,436	115,105	130,778	139,289	155,691	176,146
Almonds	461,568	648,000	600,075	480,930	597,990	540,474
Filberts	10,967	20,902	14,082	10,664	17,011	18,519
Pecans	196,649	140,169	166,562	179,040	247,709	307,016
Walnuts	194,400	243,048	193,743	245,030	236,080	279,720
Macadamia nuts	35,200	35,868	40,950	44,945	41,000	34,650
Pistachios	83,888	45,347	114,680	63,570	122,400	96,250
Other crops	9,101,179	10,175,532	10,771,916	11,435,463	12,284,423	12,514,066
Sugarbeets	902,199	1,027,986	1,021,912	1,056,515	1,178,231	1,216,758
Sugarcane	742,152	802,909	854,265	869,878	820,077	902,031
Alfalfa seed	48,145	49,105	50,352	65,923	77,615	68,906
Bentgrass	5,755	7,731	10,992	15,655	16,712	17,619
Bluegrass-Kentucky	13,830	19,728	21,122	24,931	20,866	21,495
Crimson clover	1,710	1,754	2,549	2,929	3,896	3,814
Fescue	35,294	42,278	63,647	54,663	64,713	62,883
Orchardgrass	12,019	13,964	12,423	9,115	7,975	6,901
Red clover	7,102	6,283	7,686	9,103	5,617	5,146
Ryegrass	59,123	72,425	100,837	102,836	90,333	80,286
Sorghum Sudan crosses	6,000	6,000	8,000	6,000	5,000	6,000
Other seed	203,156	266,320	253,897	204,137	215,789	209,339
Hops	87,257	75,578	80,571	81,582	84,178	115,625
Mint	76,614	77,552	107,706	112,698	134,809	129,229
Other field crops	410,616	404,054	441,926	491,746	579,019	502,390
Maple products	16,249	16,128	23,458	24,116	20,628	24,719
Mushrooms	490,560	518,894	572,678	630,006	666,806	668,410
Greenhouse/nursery	5,983,052	6,766,739	7,080,562	7,616,702	8,226,951	8,404,722

1/ Sales of farm products include receipts from commodities placed under nonrecourse CCC loans, plus additional gains realized on redemptions. Includes major commodity income estimates for which USDA publishes State production statistics, plus minor States for which production estimates are not published and minor commodities for which no production estimates are published. Adjustments are also made in "Other" categories for commodities for which publication may violate confidentiality rules.

2/ Includes value of home consumption.

Table 15--Cash receipts from farm marketings of livestock and products, 1950-91

Year	Cattle and calves	Hogs	Sheep and lambs	Dairy products	Broilers	Turkeys	Chicken eggs	Other poultry 1/	Other livestock 2/	Total 3/
Million dollars										
1950	5,680	3,214	387	3,719	946	262	1,579	52	266	16,105
1951	7,005	3,889	466	4,254	1,137	341	2,062	65	400	19,619
1952	6,206	3,464	391	4,567	1,118	342	1,801	69	280	18,238
1953	4,878	3,483	317	4,366	1,136	321	2,073	72	277	16,923
1954	5,088	3,455	325	4,114	1,000	310	1,627	76	281	16,276
1955	5,245	2,694	316	4,217	1,070	325	1,777	52	271	15,967
1956	5,353	2,638	330	4,485	1,023	339	1,834	58	303	16,363
1957	5,944	3,062	330	4,628	1,024	314	1,682	56	336	17,376
1958	7,322	3,367	358	4,557	1,147	314	1,833	59	270	19,227
1959	7,834	2,784	334	4,604	1,045	345	1,545	56	357	18,904
1960	7,380	2,869	325	4,760	1,016	371	1,738	168	362	18,989
1961	7,560	3,152	297	4,932	947	356	1,750	159	360	19,513
1962	8,182	3,162	319	4,860	1,049	352	1,703	159	374	20,158
1963	8,113	3,033	312	4,861	1,063	377	1,747	157	383	20,047
1964	7,785	3,034	318	5,027	1,070	383	1,770	158	403	19,947
1965	8,942	3,608	329	5,038	1,217	421	1,785	160	387	21,886
1966	10,430	4,169	334	5,533	1,371	486	2,106	183	415	25,027
1967	10,550	3,809	302	5,742	1,223	460	1,765	175	358	24,383
1968	11,264	3,795	315	5,957	1,326	417	1,893	162	359	25,487
1969	12,572	4,742	343	6,196	1,531	454	2,212	180	343	28,573
1970	13,633	4,478	334	6,527	1,464	499	2,109	177	313	29,532
1971	14,986	4,112	323	6,812	1,494	501	1,782	175	294	30,479
1972	18,237	5,317	354	7,136	1,647	539	1,800	197	359	35,583
1973	22,336	7,529	390	8,090	2,739	936	2,947	288	517	45,772
1974	17,844	6,947	369	9,454	2,456	679	2,854	230	493	41,326
1975	17,520	7,916	386	9,923	2,953	794	2,814	250	534	43,089
1976	19,294	7,488	393	11,428	2,918	825	3,135	277	565	46,323
1977	20,225	7,281	386	11,752	3,103	910	2,919	280	778	47,635
1978	28,248	8,754	453	12,724	3,715	1,156	2,939	300	873	59,162
1979	35,025	9,058	470	14,642	4,026	1,216	3,329	352	1,117	69,236
1980	31,819	8,943	471	16,365	4,303	1,273	3,247	337	1,233	67,991
1981	29,538	9,794	416	18,095	4,646	1,248	3,648	407	1,358	69,151
1982	29,813	10,659	445	18,234	4,461	1,255	3,439	365	1,588	70,258
1983	28,861	9,790	423	18,748	4,873	1,269	3,451	388	1,804	69,606
1984	30,589	9,701	460	17,931	6,020	1,655	4,110	459	1,968	72,895
1985	29,002	9,033	514	18,055	5,668	1,820	3,262	458	2,008	69,822
1986	28,865	9,734	481	17,724	6,784	1,949	3,543	425	2,048	71,553
1987	33,583	10,337	558	17,727	6,177	1,703	3,208	426	2,274	75,993
1988	36,810	9,207	476	17,641	7,435	1,951	3,067	414	2,437	79,438
1989	36,894	9,475	487	19,396	8,778	2,234	3,862	498	2,524	84,148
1990	39,945	11,552	414	20,210	8,365	2,379	4,010	489	2,557	89,921
1991	39,632	11,061	399	18,114	8,385	2,344	3,861	472	2,476	86,745

1/ Chickens, ducks, geese, guineas, pigeons, quail, pheasants, and turkey hatching eggs. 2/ Wool, horses and mules, mohair, honey, beeswax, bees, goats, rabbits, aquaculture, and fur animals. 3/ Components may not add due to rounding.

Table 16--Cash receipts from farm marketings of crops, 1950-91

Year	Food grains	Feed crops	Cotton lint and seed	Oil crops	Tobacco	Fruits and tree nuts	Vegetables	Other 1/	Total 2/
Million dollars									
1950	1,941	2,143	2,434	935	1,061	1,188	1,436	1,218	12,356
1951	2,004	2,091	2,858	986	1,190	1,157	1,728	1,225	13,239
1952	2,558	2,271	2,976	1,081	1,091	1,097	2,023	1,193	14,290
1953	2,456	2,397	3,179	959	1,094	1,197	1,662	1,134	14,078
1954	2,327	2,549	2,702	942	1,161	1,220	1,548	1,107	13,556
1955	1,990	2,555	2,580	1,131	1,225	1,276	1,683	1,083	13,523
1956	2,148	2,648	2,500	1,155	1,162	1,358	1,873	1,194	14,038
1957	1,868	2,395	1,756	1,181	971	1,292	1,710	1,165	12,338
1958	2,442	2,904	2,138	1,410	1,020	1,394	1,736	1,185	14,229
1959	2,232	2,770	2,686	1,274	1,060	1,514	1,861	1,346	14,743
1960	2,450	2,986	2,361	1,362	1,154	1,529	1,980	1,201	15,023
1961	2,468	2,776	2,469	1,623	1,325	1,610	1,910	1,471	15,650
1962	2,507	2,964	2,552	1,789	1,321	1,578	2,029	1,571	16,310
1963	2,562	3,414	2,838	1,951	1,269	1,678	2,004	1,713	17,430
1964	1,993	3,447	2,521	2,145	1,414	1,801	2,314	1,744	17,378
1965	2,042	3,693	2,330	2,173	1,186	1,650	2,617	1,787	17,479
1966	2,373	4,334	1,588	2,703	1,211	1,747	2,612	1,841	18,409
1967	2,361	4,393	1,095	2,795	1,391	1,817	2,680	1,902	18,434
1968	2,088	4,311	1,316	2,845	1,173	2,043	2,893	2,027	18,696
1969	2,214	4,576	1,364	3,049	1,296	2,171	2,842	2,093	19,606
1970	2,542	5,109	1,254	3,591	1,388	2,071	2,814	2,208	20,977
1971	2,485	5,525	1,487	3,787	1,328	2,305	3,011	2,341	22,269
1972	3,498	5,854	1,842	4,393	1,442	2,558	3,285	2,650	25,523
1973	7,194	10,605	2,798	7,580	1,570	3,445	4,351	3,572	41,114
1974	8,581	13,935	2,893	9,963	2,097	3,441	5,336	4,820	51,065
1975	8,195	12,183	2,311	7,480	2,155	3,563	5,346	4,579	45,813
1976	7,112	13,127	3,477	9,443	2,310	3,714	5,231	4,619	49,032
1977	6,055	11,906	3,470	9,722	2,331	4,603	5,609	4,903	48,600
1978	5,839	11,427	3,538	13,023	2,604	5,764	6,127	4,876	53,198
1979	9,047	14,040	4,330	14,300	2,271	6,462	6,480	5,363	62,293
1980	10,402	18,308	4,447	15,493	2,672	6,557	7,307	6,560	71,746
1981	11,619	17,770	4,055	13,853	3,250	6,603	8,772	6,543	72,465
1982	11,412	17,409	4,457	13,817	3,340	6,804	8,076	6,990	72,303
1983	9,713	15,559	3,705	13,546	2,752	6,056	8,472	7,362	67,165
1984	9,731	16,138	3,674	13,641	2,813	6,734	9,152	8,008	69,889
1985	8,990	22,591	3,687	12,475	2,699	6,946	8,572	8,333	74,293
1986	5,723	16,993	3,371	10,614	1,894	7,252	8,859	9,101	63,807
1987	5,790	14,635	4,189	11,283	1,816	8,065	9,898	10,176	65,851
1988	7,474	14,298	4,546	13,500	2,083	9,202	9,788	10,772	71,663
1989	8,247	17,054	5,033	11,866	2,415	9,296	11,534	11,435	76,879
1990	7,512	18,690	5,489	12,294	2,741	9,534	11,455	12,284	79,999
1991	6,823	19,012	5,589	12,547	2,886	9,882	11,293	12,514	80,547

1/ Sugar crops, floriculture and ornamentals, Christmas trees, mushrooms, legume and grass seeds, hops, mint, broomcorn, popcorn, hemp fiber and seed, and flax fiber. 2/ Components may not add due to rounding.

Table 17--Cash receipts from farm marketings, by commodity and month, and Government payments, by month, 1988 1/

Source	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Annual
Million dollars													
Total cash received 1/	14,744	10,833	14,158	12,020	12,586	13,348	11,581	11,899	14,473	19,737	15,652	14,551	165,581
Cash receipts 2/	14,077	10,547	10,489	10,141	10,599	11,801	11,245	11,850	14,054	17,079	15,139	14,083	151,102
Livestock and products:	6,621	6,377	6,393	6,296	6,568	6,110	6,247	6,640	7,027	7,592	7,237	6,330	79,438
Meat animals	4,111	4,108	3,855	3,814	3,920	3,433	3,161	3,772	4,075	4,635	4,156	3,452	46,492
Dairy products	1,475	1,347	1,480	1,447	1,502	1,413	1,430	1,433	1,433	1,526	1,520	1,635	17,641
Poultry and eggs	856	776	891	867	973	1,081	1,263	1,265	1,302	1,270	1,241	1,084	12,868
Other	180	146	167	168	174	183	393	170	217	161	320	159	2,437
Crops	7,455	4,169	4,096	3,845	4,030	5,690	4,998	5,209	7,026	9,487	7,902	7,754	71,663
Food grains	521	303	205	197	326	1,491	963	768	770	697	597	637	7,474
Feed crops	2,213	877	642	468	465	1,131	1,170	1,175	1,462	1,837	1,346	1,511	14,298
Cotton 3/	673	448	195	121	108	104	34	63	123	516	717	1,444	4,546
Tobacco	234	30	1	19	0	0	10	417	509	329	312	221	2,083
Oil	1,478	737	740	577	668	765	635	555	1,256	3,193	1,695	1,200	13,500
Vegs. and melons	1,088	528	923	848	1,026	859	660	913	984	959	531	469	9,788
Fruits and nuts	561	569	464	450	551	748	901	696	985	1,036	1,179	1,059	9,202
Other	686	677	925	1,165	886	592	626	622	938	920	1,525	1,211	10,772
Government payments	667	286	3,669	1,879	1,987	1,548	336	49	419	2,658	513	468	14,480

1/ Components may not add due to rounding. 2/ Sales of farm products include receipts from commodities placed under nonrecourse CCC loans plus additional gains realized on redemptions. 3/ Includes cotton lint and cottonseed.

Table 18--Cash receipts from farm marketings, by commodity and month, and Government payments, by month, 1989 1/

Source	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Annual
Million dollars													
Total cash received 1/	14,850	13,232	13,201	12,339	13,033	12,263	12,457	12,809	14,615	19,436	18,883	14,797	171,914
Cash receipts 2/	14,457	10,626	11,855	11,281	11,580	11,704	12,185	12,679	14,362	18,333	17,817	14,148	161,027
Livestock and products:	7,027	6,255	6,929	6,521	6,887	6,478	6,653	6,987	7,323	7,921	8,068	7,099	84,148
Meat animals	4,085	3,559	3,837	3,558	3,682	3,351	3,434	3,867	4,195	4,813	4,667	3,808	46,857
Dairy products	1,572	1,433	1,567	1,532	1,604	1,524	1,561	1,587	1,597	1,715	1,780	1,923	19,396
Poultry and eggs	1,180	1,108	1,347	1,256	1,421	1,413	1,260	1,351	1,308	1,225	1,299	1,203	15,372
Other	189	156	177	175	180	191	398	182	222	168	322	164	2,524
Crops	7,431	4,370	4,927	4,760	4,693	5,225	5,532	5,692	7,039	10,412	9,749	7,049	76,879
Food grains	654	297	338	261	325	1,126	1,478	1,090	626	652	773	628	8,247
Feed crops	1,713	891	1,121	885	964	1,110	1,102	1,218	1,377	2,568	2,422	1,681	17,054
Cotton 3/	786	708	162	90	118	69	141	69	201	605	1,217	867	5,083
Tobacco	371	41	0	14	0	0	20	482	493	392	376	227	2,415
Oil	1,601	513	802	533	463	594	416	415	1,061	2,890	1,628	949	11,866
Vegs. and melons	962	660	1,008	1,230	1,316	976	795	1,076	1,266	1,189	567	488	11,534
Fruits and nuts	610	536	508	499	557	719	913	688	1,025	1,140	1,170	932	9,296
Other	734	723	988	1,248	951	630	666	655	990	976	1,597	1,278	11,435
Government payments	392	2,606	1,345	1,058	1,453	559	272	130	254	1,103	1,066	649	10,887

1/ Components may not add due to rounding. 2/ Sales of farm products include receipts from commodities placed under nonrecourse CCC loans plus additional gains realized on redemptions. 3/ Includes cotton lint and cottonseed.

Table 19--Cash receipts from farm marketings, by commodity and month, and Government payments, by month, 1990 1/

Source	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Annual
Million dollars													
Total cash received 1/	15,871	12,625	14,963	13,571	12,950	12,535	13,043	13,643	14,536	19,489	19,844	16,149	179,219
Cash receipts 2/	15,472	11,553	12,574	12,326	12,297	12,379	12,991	13,744	14,660	19,463	18,177	14,285	169,920
Livestock and products:	7,732	6,879	7,504	6,987	7,357	7,282	7,236	7,793	7,706	8,586	8,034	6,824	89,921
Meat animals	4,498	3,981	4,236	3,934	4,072	4,041	3,810	4,486	4,516	5,523	4,865	3,949	51,911
Dairy products	1,873	1,613	1,740	1,694	1,809	1,749	1,786	1,748	1,654	1,578	1,486	1,483	20,210
Poultry and eggs	1,165	1,121	1,346	1,187	1,298	1,300	1,250	1,369	1,313	1,310	1,364	1,222	15,243
Other	197	165	182	173	178	193	390	191	224	176	320	170	2,557
Crops	7,740	4,674	5,070	5,338	4,940	5,097	5,755	5,951	6,953	10,876	10,142	7,461	79,999
Food grains	735	318	305	316	328	979	1,330	775	717	685	581	443	7,512
Feed crops	2,328	1,189	1,266	1,354	1,202	1,315	1,233	1,351	1,192	2,115	2,434	1,710	18,690
Cotton 3/	537	285	197	169	145	84	82	237	257	1,022	1,354	1,120	5,489
Tobacco	368	53	2	18	0	0	123	492	481	428	413	364	2,741
Oil	1,365	741	835	668	561	401	453	540	973	3,186	1,638	932	12,294
Vegs. and melons	918	787	950	1,075	1,278	986	843	1,077	1,263	1,197	587	494	11,455
Fruits and nuts	719	540	459	395	406	639	926	762	1,038	1,176	1,406	1,068	9,534
Other	771	760	1,056	1,343	1,019	693	763	718	1,033	1,069	1,729	1,330	12,284
Government payments	398	1,072	2,389	1,246	652	155	52	-101	-123	26	1,667	1,864	9,298

1/ Components may not add due to rounding. 2/ Sales of farm products include receipts from commodities placed under nonrecourse CCC loans plus additional gains realized on redemptions. 3/ Includes cotton lint and cottonseed.

Table 20--Cash receipts from farm marketings, by commodity and month, and Government payments, by month, 1991 1/

Source	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Annual
Million dollars													
Total cash received 1/	15,334	12,089	14,239	13,955	13,300	11,965	12,676	13,487	14,773	20,244	17,896	15,547	175,506
Cash receipts 2/	15,281	11,591	12,476	12,705	12,235	11,749	12,601	13,421	14,669	18,837	17,571	14,157	167,292
Livestock and products:	7,443	7,119	7,533	7,217	7,395	6,840	6,952	7,171	7,089	7,982	7,447	6,557	86,745
Meat animals	4,659	4,562	4,620	4,464	4,452	3,916	3,811	4,072	4,083	4,869	4,143	3,441	51,093
Dairy products	1,415	1,311	1,451	1,440	1,528	1,462	1,509	1,524	1,511	1,613	1,649	1,701	18,114
Poultry and eggs	1,177	1,085	1,286	1,146	1,244	1,278	1,259	1,389	1,276	1,328	1,346	1,249	15,063
Other	192	160	177	167	171	183	373	185	219	172	309	166	2,476
Crops	7,838	4,473	4,942	5,487	4,840	4,909	5,648	6,250	7,580	10,855	10,123	7,600	80,547
Food grains	752	359	389	304	306	689	844	643	734	668	591	544	6,823
Feed crops	2,412	1,223	1,202	1,320	902	1,156	1,343	1,684	1,480	2,302	2,537	1,452	19,012
Cotton 3/	874	277	170	127	126	101	51	219	213	868	1,418	1,147	5,589
Tobacco	436	40	1	18	0	0	222	480	519	302	177	690	2,886
Oil	1,239	732	589	706	523	578	566	717	1,232	3,247	1,658	760	12,547
Vegs. and melons	716	559	957	1,111	1,487	1,015	881	1,087	1,284	1,164	563	471	11,293
Fruits and nuts	632	496	550	527	456	681	1,011	715	1,066	1,219	1,388	1,140	9,882
Other	777	788	1,085	1,374	1,041	691	730	706	1,051	1,085	1,791	1,395	12,514
Government payments	53	498	1,764	1,251	1,065	216	75	66	104	1,408	325	1,390	8,214

1/ Components may not add due to rounding. 2/ Sales of farm products include receipts from commodities placed under nonrecourse CCC loans plus additional gains realized on redemptions. 3/ Includes cotton lint and cottonseed.

Table 21--Commodity Credit Corporation loan transactions, by commodity, 1984-91

Commodity	1984	1985	1986	1987	1988	1989	1990	1991
1,000 dollars								
Placements: 1/								
Soybeans	NA	2,557,971	1,623,452	1,381,597	695,881	898,825	963,374	943,529
Corn	NA	6,276,114	7,859,125	9,383,790	2,982,356	1,523,389	1,412,001	1,671,114
Wheat	NA	2,659,039	1,413,360	1,098,618	354,567	215,529	571,067	454,380
Cotton	NA	1,702,657	1,647,316	1,174,690	2,313,479	1,955,593	734,529	1,364,769
Rice	NA	537,656	930,140	930,656	931,021	1,035,925	944,484	733,939
Sorghum	NA	726,888	693,035	748,544	220,192	41,194	28,453	28,065
Rye	NA	10,628	8,381	10,823	3,162	780	279	131
Barley	NA	282,440	253,693	174,304	60,497	29,581	37,573	45,421
Oats	NA	5,689	7,957	2,923	1,096	1,320	1,215	1,372
Flaxseed	NA	0	0	0	0	0	0	1,239
Total	NA	14,759,082	14,436,459	14,905,945	7,562,251	5,702,136	4,692,975	5,243,959
Redemptions: 2/								
Soybeans	NA	655,576	1,006,318	1,359,835	1,441,328	591,061	925,559	985,722
Corn	NA	1,141,314	1,903,549	8,231,548	7,308,837	2,542,132	1,583,036	1,723,901
Wheat	NA	358,413	748,158	1,445,664	1,262,400	735,341	413,924	602,730
Cotton	NA	478,458	1,564,319	1,792,692	1,370,450	2,608,169	1,241,951	839,042
Rice	NA	205,796	677,499	1,224,313	566,623	1,206,924	938,142	697,718
Sorghum	NA	66,693	95,930	496,752	484,443	125,430	37,147	35,449
Rye	NA	651	2,711	6,521	10,954	733	617	245
Barley	NA	34,956	125,600	171,448	309,075	107,345	37,983	36,663
Oats	NA	2,817	2,704	6,350	6,732	1,613	1,419	1,114
Flaxseed	NA	0	0	0	0	0	0	157
Total	NA	2,944,674	6,126,788	14,735,123	12,760,842	7,918,748	5,179,778	4,922,741
Loans liquidated: 3/								
Soybeans	8,867	596,426	1,132,137	514,318	42,639	1,876	1,279	1,257
Corn	106,346	682,863	2,528,008	2,583,659	476,300	1,113,796	81,100	711,503
Wheat	854,785	742,572	1,916,801	557,894	277,239	221,132	252,162	125,822
Cotton	130,335	22,672	170,663	27,177	4,505	32,237	15,136	205
Rice	177,482	268,124	138,392	16,526	6,201	(80,505)	794	1,085
Sorghum	40,723	238,973	699,721	463,305	187,409	94,101	5,583	22,606
Rye	9,490	20,908	6,656	3,099	1,687	104	5	0
Barley	4,672	69,972	122,180	70,127	23,524	40,117	4,553	686
Oats	476	1,047	2,322	1,209	291	211	49	11
Flaxseed	NA	0	0	0	0	0	0	0
Total	1,333,176	2,643,557	6,716,880	4,237,314	1,019,795	1,423,069	360,661	863,175

NA = not available. 1/ Payments received by farmers for commodities placed under nonrecourse Commodity Credit Corporation loans. 2/ Value of loans redeemed by farmers for commodities placed under nonrecourse Commodity Credit Corporation loans. 3/ Value of nonrecourse commodity loans acquired by Commodity Credit Corporation plus loans charged off.

Table 22--Direct Government payments, by program, 1950-91 1/

Year	Feed grains	Wheat	Rice	Cotton	Wool	Conservation 2/	Miscellaneous 3/	Total
Million dollars								
1950	np	np	np	np	np	246	37	283
1951	np	np	np	np	np	246	40	286
1952	np	np	np	np	np	242	33	275
1953	np	np	np	np	np	181	32	213
1954	np	np	np	np	np	217	40	257
1955	np	np	np	np	np	188	41	229
1956	np	np	np	np	54	220	280	554
1957	np	np	np	np	53	230	732	1,015
1958	np	np	np	np	14	215	859	1,088
1959	np	np	np	np	82	233	367	682
1960	np	np	np	np	51	223	429	703
1961	772	42	np	np	56	236	387	1,493
1962	841	253	np	np	54	230	368	1,746
1963	843	215	np	np	37	231	370	1,696
1964	1,163	438	np	39	25	236	278	2,179
1965	1,391	525	np	70	18	224	235	2,463
1966	1,293	679	np	773	34	231	267	3,277
1967	865	731	np	932	29	237	284	3,078
1968	1,366	747	np	787	66	229	268	3,463
1969	1,643	858	np	828	61	204	199	3,793
1970	1,504	871	np	919	49	208	166	3,717
1971	1,054	878	np	822	69	173	149	3,145
1972	1,845	856	np	813	110	198	140	3,962
1973	1,142	474	np	718	65	72	136	2,607
1974	101	70	np	42	4/	192	125	530
1975	279	77	np	138	13	193	107	807
1976	196	135	4/	108	39	209	47	734
1977	187	887	130	89	5	328	192	1,818
1978	1,172	963	3	127	27	239	499	3,030
1979	494	114	59	185	33	197	294	1,376
1980	382	211	2	172	28	214	276	1,285
1981	243	625	2	222	35	201	605	1,933
1982	713	652	156	800	46	179	946	3,492
1983	1,346	864	278	662	84	188	5,874	9,296
1984	367	1,795	192	275	118	191	5,493	8,431
1985	2,861	1,950	577	1,106	98	189	924	7,705
1986	5,158	3,500	423	1,042	112	254	1,325	11,814
1987	8,490	2,931	475	1,204	144	1,531	1,972	16,747
1988	7,219	1,842	465	924	117	1,607	2,306	14,480
1989	3,141	603	671	1,184	81	1,771	3,436	10,887
1990	2,701	2,311	465	441	96	1,898	1,386	9,298
1991	2,649	2,166	550	407	154	1,858	431	8,215

np = no program. 1/ Components may not add due to rounding. Includes both cash payments and payments-in-kind (PIK). 2/ Includes Great Plains and other conservation programs. 3/ Through 1970, total amounts are for Soil Bank; starting with 1971, amounts include all other programs, Soil Bank discontinued. 4/ Less than \$500,000.

Table 23--Farm production expenses, 1950-91 1/

Year	Intermediate product expenses										
	Farm origin				Manufactured inputs						
	Feed purchased	Livestock and poultry purchased	Seed purchased 2/	Total	Fertilizer and lime			Pesticides	Petroleum fuel and oils 3/	Electricity 3/	Total
					Ferti- lizer	Lime	Total				
Million dollars											
1950	3,283	2,004	518	5,805	868	107	975	179	1,192	71	2,417
1951	4,144	2,437	551	7,132	959	105	1,064	195	1,250	95	2,604
1952	4,331	1,918	594	6,843	1,078	106	1,184	190	1,288	101	2,763
1953	3,770	1,320	551	5,641	1,099	79	1,178	155	1,338	120	2,791
1954	3,906	1,563	525	5,994	1,136	73	1,209	167	1,366	123	2,865
1955	3,880	1,539	566	5,985	1,106	79	1,185	200	1,403	123	2,911
1956	3,894	1,610	519	6,023	1,079	87	1,166	269	1,434	128	2,997
1957	4,035	1,934	510	6,479	1,076	90	1,166	194	1,464	132	2,956
1958	4,541	2,702	508	7,751	1,113	93	1,206	226	1,447	140	3,019
1959	4,744	2,693	491	7,928	1,238	94	1,332	286	1,447	162	3,227
1960	4,552	2,506	519	7,577	1,252	92	1,344	290	1,484	177	3,295
1961	4,763	2,729	545	8,037	1,343	94	1,437	330	1,508	200	3,475
1962	5,187	3,104	565	8,856	1,446	98	1,544	368	1,512	215	3,639
1963	5,690	2,926	619	9,235	1,600	112	1,712	379	1,535	228	3,854
1964	5,512	2,419	661	8,592	1,772	116	1,888	402	1,549	243	4,082
1965	5,674	2,912	720	9,306	1,877	117	1,994	474	1,567	249	4,284
1966	6,401	3,544	760	10,705	2,098	121	2,219	562	1,616	252	4,649
1967	6,646	3,431	814	10,891	2,317	112	2,429	791	1,657	250	5,127
1968	6,357	3,676	831	10,864	2,323	111	2,434	827	1,662	263	5,186
1969	7,100	4,225	871	12,196	2,209	103	2,312	906	1,717	278	5,213
1970	8,028	4,324	928	13,280	2,340	95	2,435	960	1,711	304	5,410
1971	8,049	5,123	1,072	14,244	2,563	91	2,654	1,143	1,722	337	5,856
1972	8,397	6,668	1,115	16,180	2,620	101	2,721	1,367	1,688	371	6,147
1973	13,224	8,065	1,617	22,906	3,402	101	3,503	1,414	1,877	409	7,203
1974	14,513	5,131	1,941	21,585	5,898	156	6,053	1,513	2,690	501	10,757
1975	12,907	4,954	2,138	19,999	6,506	154	6,660	1,783	3,318	594	12,355
1976	14,370	5,884	2,366	22,620	6,255	213	6,468	2,108	3,966	858	13,400
1977	13,967	7,072	2,484	23,523	6,308	221	6,529	1,938	4,356	1,069	13,892
1978	16,036	10,150	2,638	28,824	6,361	259	6,620	2,656	4,609	1,389	15,274
1979	19,314	13,012	2,904	35,230	7,062	307	7,369	3,436	5,635	1,447	17,887
1980	20,971	10,670	3,220	34,861	9,067	424	9,491	3,539	7,879	1,526	22,435
1981	20,855	8,999	3,428	33,282	8,967	442	9,409	4,201	8,570	1,747	23,927
1982	18,592	9,684	3,172	31,448	7,689	329	8,018	4,282	7,734	2,041	22,075
1983	20,573	8,818	2,690	32,081	6,736	319	7,055	3,870	7,211	1,982	20,118
1984	19,383	9,487	3,386	32,256	8,083	278	8,361	4,688	7,296	2,060	22,405
1985	16,949	9,184	3,128	29,261	7,176	337	7,513	4,334	6,436	1,878	20,161
1986	17,472	9,758	3,188	30,418	6,526	294	6,820	4,324	5,310	1,795	18,249
1987	17,463	11,842	3,259	32,564	6,084	369	6,453	4,512	4,957	2,156	18,078
1988	20,393	12,764	3,359	36,516	6,522	425	6,947	4,577	4,903	2,289	18,716
1989	21,002	13,138	3,558	37,698	6,814	435	7,249	5,437	4,798	2,543	20,027
1990	20,706	14,832	3,576	39,114	6,670	465	7,135	5,718	5,730	2,480	21,063
1991	19,800	14,358	3,975	38,133	6,930	489	7,419	6,313	5,472	2,483	21,687

See footnotes at end of table.

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Table 23--Farm production expenses, 1950-91 1/--continued

Year	Intermediate product expenses									
	Other expenses								Total intermediate product expenses	
	Repair and maintenance of capital items 4/	Machine hire and custom work	Marketing, storage, and transportation expenses 5/	Miscellaneous expenses 6/	Total	Including operator dwellings	Excluding operator dwellings	Including operator dwellings	Excluding operator dwellings	
	Million dollars									
1950	1,783	1,588	45	428	751	701	3,007	2,762	11,229	10,984
1951	2,032	1,802	96	533	840	777	3,501	3,208	13,237	12,944
1952	2,218	1,959	160	515	884	816	3,777	3,450	13,383	13,056
1953	2,203	1,932	192	535	864	803	3,794	3,462	12,226	11,894
1954	2,140	1,861	231	514	853	793	3,738	3,399	12,597	12,258
1955	2,197	1,908	282	558	881	820	3,918	3,568	12,814	12,464
1956	2,351	2,063	331	576	865	806	4,123	3,776	13,143	12,796
1957	2,453	2,161	409	558	949	884	4,369	4,012	13,804	13,447
1958	2,474	2,195	554	587	999	932	4,614	4,268	15,384	15,038
1959	2,669	2,381	583	645	1,240	1,160	5,137	4,769	16,292	15,924
1960	2,498	2,241	645	678	1,284	1,196	5,105	4,760	15,977	15,632
1961	2,468	2,151	613	735	1,300	1,212	5,116	4,711	16,628	16,223
1962	2,481	2,189	622	760	1,380	1,282	5,243	4,853	17,738	17,348
1963	2,438	2,138	661	757	1,446	1,340	5,302	4,896	18,391	17,985
1964	2,382	2,074	657	785	1,565	1,449	5,389	4,965	18,063	17,639
1965	2,376	2,095	735	801	1,570	1,454	5,482	5,085	19,072	18,675
1966	2,548	2,238	765	749	1,660	1,533	5,722	5,285	21,076	20,639
1967	2,752	2,432	868	735	1,704	1,566	6,059	5,601	22,077	21,619
1968	2,725	2,444	904	832	1,807	1,657	6,268	5,837	22,318	21,887
1969	2,790	2,464	943	800	1,871	1,709	6,404	5,916	23,813	23,325
1970	2,828	2,584	913	821	1,956	1,774	6,518	6,092	25,208	24,782
1971	2,985	2,704	1,041	871	2,056	1,858	6,953	6,474	27,053	26,574
1972	3,020	2,740	1,052	970	2,178	1,971	7,220	6,733	29,547	29,060
1973	3,352	3,097	1,302	1,005	2,356	2,141	8,015	7,545	38,124	37,654
1974	3,969	3,665	1,302	1,100	2,755	2,512	9,126	8,579	41,468	40,921
1975	4,488	4,235	1,541	1,082	3,035	2,765	10,146	9,623	42,500	41,977
1976	5,130	4,879	1,546	1,269	3,174	2,874	11,119	10,568	47,139	46,588
1977	5,765	5,430	1,682	1,390	3,582	3,181	12,419	11,683	49,834	49,098
1978	6,142	5,731	1,776	2,508	5,691	5,187	16,117	15,202	60,215	59,300
1979	6,754	6,488	2,063	3,162	6,771	6,163	18,750	17,876	71,867	70,993
1980	7,075	6,662	1,823	3,070	6,881	6,213	18,849	17,768	76,145	75,064
1981	7,021	6,728	1,984	3,523	6,909	6,180	19,437	18,415	76,646	75,624
1982	6,428	6,024	2,025	4,301	9,145	8,286	21,899	20,636	75,422	74,159
1983	6,530	6,123	2,213	3,904	10,961	10,046	23,608	22,286	75,807	74,485
1984	6,416	6,021	2,566	4,012	10,331	10,198	23,325	22,797	77,986	77,458
1985	6,370	5,896	2,354	4,127	10,010	9,874	22,861	22,251	72,283	71,673
1986	6,426	5,925	2,099	3,652	9,759	9,613	21,936	21,289	70,603	69,956
1987	6,760	6,205	2,105	4,078	11,171	10,967	24,114	23,355	74,756	73,997
1988	6,858	6,243	2,354	3,450	11,791	11,582	24,453	23,629	79,685	78,861
1989	7,340	6,847	2,682	4,080	12,522	12,338	26,624	25,947	84,349	83,672
1990	7,347	6,754	2,633	4,046	12,364	12,175	26,390	25,608	86,567	85,785
1991	7,234	6,669	2,722	4,532	13,256	13,057	27,744	26,980	87,564	86,800

See footnotes at end of table.

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Table 23--Farm production expenses, 1950-91 1/--continued

Year	Contract and hired labor expenses						Total operating expenses 7/		Interest				
	Hired labor						Including operator dwellings	Excluding operator dwellings	Interest on real estate		Total		
	Contract labor 8/	Cash wages 9/	Employers' contribution to Social Security	Perquisites 9/	Total hired	Total			on non-estate debt	Including operator dwellings	Excluding operator dwellings	Including operator dwellings	Excluding operator dwellings
Million dollars													
1950	NA	2,451	NA	360	2,811	2,811	14,040	13,795	334	264	225	598	559
1951	NA	2,548	11	362	2,921	2,921	16,158	15,865	401	291	250	692	651
1952	NA	2,501	11	345	2,857	2,857	16,240	15,913	452	318	271	770	723
1953	NA	2,395	12	329	2,736	2,736	14,962	14,630	432	345	297	777	729
1954	NA	2,279	17	300	2,596	2,596	15,193	14,854	420	371	319	791	739
1955	NA	2,307	29	279	2,615	2,615	15,429	15,079	442	402	349	844	791
1956	NA	2,336	31	274	2,641	2,641	15,784	15,437	469	442	387	911	856
1957	NA	2,422	35	277	2,734	2,734	16,538	16,181	499	482	424	981	923
1958	NA	2,529	37	276	2,842	2,842	18,226	17,880	565	521	452	1,086	1,017
1959	312	2,260	38	295	2,593	2,905	19,197	18,829	650	572	498	1,222	1,148
1960	315	2,393	49	305	2,747	3,062	19,039	18,694	719	628	549	1,347	1,268
1961	340	2,479	51	322	2,852	3,192	19,820	19,415	741	686	606	1,427	1,347
1962	347	2,564	56	332	2,952	3,299	21,037	20,647	809	759	669	1,568	1,478
1963	350	2,640	68	342	3,050	3,400	21,791	21,385	905	846	749	1,751	1,654
1964	353	2,726	72	332	3,130	3,483	21,546	21,122	958	952	845	1,910	1,803
1965	392	2,813	76	322	3,211	3,603	22,675	22,278	1,028	1,075	958	2,103	1,986
1966	412	2,859	94	317	3,270	3,682	24,758	24,321	1,142	1,198	1,072	2,340	2,214
1967	385	2,928	104	306	3,338	3,723	25,800	25,342	1,271	1,325	1,189	2,596	2,460
1968	432	3,072	110	305	3,487	3,919	26,237	25,806	1,318	1,472	1,325	2,790	2,643
1969	462	3,249	126	314	3,689	4,151	27,964	27,476	1,434	1,625	1,468	3,059	2,902
1970	406	3,435	134	337	3,906	4,312	29,520	29,094	1,618	1,763	1,586	3,381	3,204
1971	419	3,433	152	338	3,923	4,342	31,395	30,916	1,659	1,905	1,718	3,564	3,377
1972	442	3,573	163	350	4,086	4,528	34,075	33,588	1,802	2,067	1,865	3,869	3,667
1973	507	4,040	211	396	4,647	5,154	43,278	42,808	2,278	2,385	2,155	4,663	4,433
1974	605	4,761	247	463	5,471	6,076	47,544	46,997	2,866	2,833	2,564	5,699	5,430
1975	664	5,148	274	500	5,922	6,586	49,086	48,563	3,069	3,317	3,006	6,386	6,075
1976	766	5,877	299	567	6,743	7,509	54,648	54,097	3,574	3,785	3,439	7,359	7,013
1977	822	6,213	320	598	7,131	7,953	57,787	57,051	4,203	4,329	3,943	8,532	8,146
1978	911	6,491	358	519	7,368	8,279	68,494	67,579	5,167	5,060	4,621	10,227	9,788
1979	988	7,018	414	561	7,993	8,981	80,848	79,974	6,868	6,190	5,666	13,058	12,534
1980	1,023	7,227	464	579	8,270	9,293	85,438	84,357	8,717	7,544	6,920	16,261	15,637
1981	983	6,853	540	555	7,948	8,931	85,577	84,555	10,722	9,142	8,396	19,864	19,118
1982	1,104	7,106	640	530	8,276	9,380	84,802	83,539	11,349	10,481	9,633	21,830	20,982
1983	871	6,921	621	524	8,066	8,937	84,744	83,422	10,615	10,815	9,947	21,430	20,562
1984	1,135	7,004	709	579	8,292	9,427	87,413	86,885	10,396	10,733	9,879	21,129	20,275
1985	1,477	7,253	739	538	8,530	10,007	82,290	81,680	8,735	9,878	9,030	18,613	17,765
1986	1,038	7,350	660	436	8,446	9,484	80,087	79,440	7,367	9,131	8,342	16,498	15,709
1987	1,305	7,399	769	502	8,670	9,975	84,731	83,972	6,767	8,205	7,723	14,972	14,490
1988	1,143	7,931	881	486	9,298	10,441	90,126	89,302	6,797	7,880	7,388	14,677	14,185
1989	1,154	8,589	898	469	9,956	11,110	95,459	94,782	6,910	7,781	7,281	14,691	14,191
1990	1,355	9,539	1,133	514	11,186	12,541	99,108	98,326	6,911	7,607	7,118	14,518	14,029
1991	1,596	9,268	1,249	482	10,999	12,595	100,159	99,395	6,615	7,319	6,851	13,934	13,466

See footnotes at end of table.

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Table 23--Farm production expenses, 1950-91 1/--continued

Year	Net rent	Capital consumption 11/	Property taxes 12/		Total production expenses		
	received by nonoperator landlords 10/	Including operator dwellings	Excluding operator dwellings	Including operator dwellings	Excluding operator dwellings	Including operator dwellings	Excluding operator dwellings
Million dollars							
1950	1,233	2,665	2,301	919	810	19,455	18,698
1951	1,368	3,147	2,712	983	874	22,348	21,470
1952	1,421	3,326	2,911	1,033	913	22,790	21,881
1953	1,214	3,454	3,029	1,060	943	21,467	20,545
1954	1,159	3,581	3,129	1,084	962	21,808	20,843
1955	1,057	3,700	3,219	1,141	1,018	22,171	21,164
1956	1,109	3,723	3,269	1,178	1,057	22,705	21,728
1957	1,029	3,913	3,430	1,242	1,117	23,703	22,680
1958	1,161	4,011	3,530	1,306	1,162	25,790	24,750
1959	1,077	4,251	3,736	1,429	1,279	27,176	26,069
1960	1,124	4,337	3,773	1,529	1,373	27,376	26,232
1961	1,346	4,388	3,802	1,609	1,449	28,590	27,359
1962	1,467	4,530	3,915	1,677	1,514	30,279	29,021
1963	1,623	4,696	4,043	1,737	1,573	31,598	30,278
1964	1,655	4,903	4,201	1,798	1,634	31,812	30,415
1965	1,886	5,111	4,360	1,874	1,707	33,649	32,217
1966	2,023	5,384	4,626	2,002	1,830	36,507	35,014
1967	1,882	5,781	4,967	2,122	1,944	38,181	36,595
1968	1,999	6,200	5,348	2,298	2,110	39,524	37,906
1969	2,061	6,574	5,655	2,456	2,258	42,114	40,352
1970	2,051	6,904	5,890	2,596	2,383	44,452	42,622
1971	2,028	7,416	6,331	2,704	2,483	47,107	45,135
1972	3,021	7,909	6,721	2,815	2,588	51,689	49,585
1973	4,780	8,946	7,540	2,886	2,657	64,553	62,218
1974	4,102	10,540	8,928	3,096	2,850	70,981	68,307
1975	4,024	12,354	10,604	3,193	2,956	75,043	72,222
1976	3,465	13,778	11,794	3,491	3,239	82,741	79,608
1977	3,412	15,493	13,166	3,660	3,399	88,884	85,174
1978	3,963	16,963	14,348	3,603	3,344	103,250	99,022
1979	6,182	19,345	16,297	3,871	3,601	123,304	118,588
1980	6,075	21,474	17,847	3,891	3,607	133,139	127,523
1981	6,184	23,573	19,612	4,246	3,942	139,444	133,411
1982	5,476	24,188	20,049	4,010	3,712	140,306	133,758
1983	5,211	23,758	19,803	4,465	4,099	139,608	133,097
1984	8,150	20,847	19,351	4,337	3,953	141,876	138,614
1985	7,690	19,298	17,853	4,542	4,118	132,433	129,106
1986	6,099	17,788	16,368	4,612	4,153	125,084	121,769
1987	7,124	17,092	15,585	4,853	4,342	128,772	125,513
1988	7,290	17,344	15,677	4,848	4,313	134,285	130,767
1989	8,187	17,780	15,971	5,127	4,544	141,244	137,675
1990	8,334	17,494	15,760	5,623	4,996	145,077	141,445
1991	7,464	17,352	15,674	5,980	5,350	144,889	141,349

See footnotes on next page.

Footnotes for Table 23

NA = not available.

1/ Expenses for operator dwellings are included in the indicated columns only if the operator dwelling is located on the farm. For 1984 and later years, operator dwelling expenses are based on data derived from the Farm Costs and Returns Survey. Starting in 1987, Farm Costs and Returns Survey data are expanded to represent the USDA number of farms in sales classes under \$100,000.

2/ Includes bulbs, plants, and trees for replanting.

3/ Includes only the proportion used in the farm business.

4/ Insurance and registration and licensing fees for automobiles and trucks are included in the repair and maintenance account before 1978. These items are included in the miscellaneous expense account for 1978 and later years. See table 24 for estimates by type of capital item.

5/ Marketing, storage, and transportation expenses for 1978 and later years are based on the Farm Costs and Returns Survey and include expenses for all commodities. Estimates before 1978 are based on various data sources and include only expenses for fruit and vegetable containers, cotton ginning, livestock marketing, and milk hauling. Estimates are not compatible between the two periods.

6/ Miscellaneous expenses for 1978 and later years are based on the Farm Costs and Returns Survey. Items included from 1978 forward are health and breeding services and supplies, grazing fees, custom feeding fees paid by operators, irrigation water fees, farm supplies, tools, noncapital equipment, other general production expenses, net insurance including motor vehicles, motor vehicle registration and licensing fees, telephone, water, and other farm business management expenses. Other miscellaneous livestock purchases, livestock rental fees, custom feeding fees paid by nonoperators, and dairy assessment fees are included beginning in 1982. Estimates before 1978 are based on various data sources and include binding materials, dairy supplies, net insurance excluding motor vehicles, greenhouse and nursery, grazing fees, harness and saddlery, blacksmithing, hardware, handtools, telephones, veterinary fees and supplies, and other miscellaneous expenses. Estimates are not compatible between the two periods. Estimates of operator dwelling insurance for 1984 and later years are not compatible with earlier estimates.

7/ The sum of intermediate product expenses and contract and hired labor expenses.

8/ Through 1958, contract labor wages and contractor fees are included in cash wages to hired labor and Social Security paid by contractors is included in employers' contribution to Social Security.

9/ Before 1978, perquisites include the value of in-kind items (board, lodging, transportation, etc.) and cash benefits (medical and life insurance, pensions, and retirement plans). For 1978 and later years, perquisites include only in-kind items and cash benefits are included in cash wages. Beginning in 1982, wages paid to operators on self-proprietorships, partnerships, and family corporations are excluded from cash wages. Procedures and data sources for 1982 and later years are not strictly compatible with those before 1982.

10/ For 1983 and later years, gross rent to landlords is based on data from the *1987 Census of Agriculture* and the Farm Costs and Returns Survey. Gross rent to landlords for 1979-82 is based on data from the *1979 Farm Finance Survey*. Gross rent to landlords for 1978 and earlier years is based on various data sources. Net rent estimates are not consistent among the three periods.

11/ Capital replacement and accidental damage. A new calculation procedure for operator dwelling capital consumption was implemented starting in 1984. Operator dwelling estimates for 1984 and later years are not compatible with earlier estimates. See table 26 for capital replacement by type of capital item.

12/ Real estate and personal property taxes. Prior to 1982, real estate taxes are based on ERS real estate tax surveys. Starting in 1982, they are based on the *1987 Census of Agriculture*, the *Agricultural Economics and Land Ownership Survey (1988)*, and the Farm Costs and Returns Survey.

Table 24--Repair and maintenance of farm capital items, 1950-91

Year	Buildings and land 1/			Motor vehicles and machinery 2/			All capital items	
	Operator farm dwellings 3/	Service structures and land improvements 4/	Total	Autos and trucks 5/	Tractors, and machinery, and equipment	Total	Including operator dwellings	Excluding operator dwellings
Million dollars								
1950	195	445	640	407	736	1,143	1,783	1,588
1951	230	475	705	478	849	1,327	2,032	1,802
1952	259	487	746	521	951	1,472	2,218	1,959
1953	271	469	740	559	904	1,463	2,203	1,932
1954	279	445	724	587	829	1,416	2,140	1,861
1955	289	450	739	609	849	1,458	2,197	1,908
1956	288	455	743	615	993	1,608	2,351	2,063
1957	292	462	754	633	1,066	1,699	2,453	2,161
1958	279	445	724	638	1,112	1,750	2,474	2,195
1959	288	547	835	643	1,191	1,834	2,669	2,381
1960	257	499	756	648	1,094	1,742	2,498	2,241
1961	317	511	828	648	992	1,640	2,468	2,151
1962	292	545	837	649	995	1,644	2,481	2,189
1963	300	542	842	653	943	1,596	2,438	2,138
1964	308	524	832	671	879	1,550	2,382	2,074
1965	281	540	821	679	876	1,555	2,376	2,095
1966	310	568	878	689	981	1,670	2,548	2,238
1967	320	642	962	706	1,084	1,790	2,752	2,432
1968	281	598	879	724	1,122	1,846	2,725	2,444
1969	326	618	944	749	1,097	1,846	2,790	2,464
1970	244	674	918	784	1,126	1,910	2,828	2,584
1971	281	675	956	814	1,215	2,029	2,985	2,704
1972	280	632	912	825	1,283	2,108	3,020	2,740
1973	256	757	1,013	831	1,509	2,340	3,353	3,097
1974	304	673	977	940	2,052	2,992	3,969	3,665
1975	253	818	1,071	1,057	2,360	3,417	4,488	4,235
1976	251	1,012	1,263	1,210	2,657	3,867	5,130	4,879
1977	335	1,184	1,519	1,411	2,835	4,246	5,765	5,430
1978	411	1,198	1,609	1,014	3,519	4,533	6,142	5,731
1979	266	1,323	1,589	1,422	3,743	5,165	6,754	6,488
1980	413	1,457	1,870	1,459	3,746	5,205	7,075	6,662
1981	293	1,450	1,743	1,507	3,771	5,278	7,021	6,728
1982	404	1,388	1,792	1,079	3,557	4,635	6,428	6,023
1983	407	1,329	1,735	1,178	3,616	4,793	6,529	6,122
1984	395	1,113	1,508	1,316	3,592	4,907	6,416	6,020
1985	474	1,062	1,536	1,392	3,442	4,834	6,370	5,896
1986	501	1,100	1,601	1,397	3,428	4,825	6,426	5,925
1987	555	1,188	1,743	1,477	3,540	5,017	6,760	6,205
1988	615	1,034	1,649	1,618	3,591	5,209	6,858	6,243
1989	493	1,089	1,582	1,797	3,961	5,758	7,340	6,847
1990	593	1,353	1,946	1,640	3,761	5,401	7,347	6,754
1991	565	1,266	1,831	1,620	3,783	5,403	7,234	6,669

1/ Repairs and maintenance only. The value of gross capital expenditures, which includes the value of new construction, additions, and major improvements, appears in table 25. 2/ Share of capital items used in the farm business only. 3/ Operator dwellings located on farm real estate only. 4/ Includes fences, windmills, wells, dams and ponds, terraces, drainage ditches, tile lines, other soil conservation facilities, and dwellings not occupied by farm operators. 5/ Insurance, registration fees, and licensing fees for automobiles and trucks are included in the repair and maintenance account before 1978. These items are included in miscellaneous expenses for 1978 and later years.

Table 25--Farm gross capital expenditures, 1950-91 1/

Year	Buildings and land 2/			Motor vehicles 3/			Machinery and equipment 4/	Total capital expenditures		
	Operator farm dwellings 5/	Service structures and land improvements 6/	Total	Tractors	Trucks	Auto-mobiles		Total	Including operator dwellings	Excluding operator dwellings
Million dollars										
1950	642	880	1,522	769	502	463	1,734	1,418	4,674	4,032
1951	665	934	1,599	807	450	515	1,772	1,549	4,920	4,255
1952	665	949	1,614	755	349	316	1,420	1,546	4,580	3,915
1953	619	908	1,527	722	378	703	1,803	1,398	4,728	4,109
1954	572	853	1,425	570	377	502	1,449	1,290	4,164	3,592
1955	532	853	1,385	689	309	484	1,482	1,278	4,145	3,613
1956	529	863	1,392	525	325	395	1,245	1,161	3,798	3,269
1957	537	874	1,411	522	371	484	1,377	1,135	3,923	3,386
1958	514	841	1,355	677	381	548	1,606	1,544	4,505	3,991
1959	539	1,115	1,654	797	425	464	1,686	1,728	5,068	4,529
1960	485	1,201	1,686	494	430	420	1,344	1,458	4,488	4,003
1961	592	1,156	1,748	579	472	362	1,413	1,453	4,614	4,022
1962	549	1,283	1,832	687	514	449	1,650	1,540	5,022	4,473
1963	565	1,321	1,886	786	543	417	1,746	1,779	5,411	4,846
1964	587	1,331	1,918	849	586	433	1,868	1,902	5,688	5,101
1965	539	1,387	1,926	986	529	425	1,940	2,239	6,105	5,566
1966	593	1,484	2,077	1,209	511	393	2,113	2,498	6,688	6,095
1967	612	1,702	2,314	1,168	576	385	2,129	3,003	7,446	6,834
1968	548	1,598	2,146	1,168	535	357	2,060	2,490	6,696	6,148
1969	651	1,689	2,340	1,073	567	363	2,003	2,522	6,865	6,214
1970	498	1,875	2,373	1,123	597	310	2,030	2,888	7,291	6,793
1971	575	1,916	2,491	1,188	630	319	2,137	2,736	7,364	6,789
1972	587	1,785	2,372	1,418	672	374	2,464	3,231	8,067	7,480
1973	546	2,525	3,071	1,923	733	410	3,066	4,581	10,718	10,172
1974	1,153	3,249	4,402	2,236	864	305	3,405	4,790	12,597	11,444
1975	960	3,731	4,691	2,460	1,083	290	3,833	4,820	13,344	12,384
1976	1,069	3,971	5,040	2,648	1,547	409	4,604	5,393	15,037	13,968
1977	1,488	4,431	5,919	2,776	1,655	496	4,927	5,657	16,503	15,015
1978	1,739	5,209	6,948	3,283	1,829	469	5,581	7,158	19,687	17,948
1979	1,177	5,789	6,966	3,746	2,054	484	6,284	8,002	21,252	20,075
1980	1,781	5,213	6,994	3,683	1,756	374	5,813	6,956	19,763	17,982
1981	1,315	4,713	6,028	3,740	1,522	390	5,652	6,481	18,161	16,846
1982	1,648	3,757	5,406	2,597	1,475	364	4,436	5,068	14,909	13,261
1983	1,127	3,279	4,406	2,606	1,719	399	4,725	4,735	13,866	12,739
1984	1,383	3,256	4,638	2,539	1,703	341	4,583	4,682	13,903	12,521
1985	938	2,256	3,193	1,937	1,537	225	3,699	3,232	10,124	9,186
1986	712	2,139	2,852	1,513	1,462	252	3,227	3,094	9,173	8,460
1987	931	2,605	3,536	2,104	1,855	316	4,275	4,297	12,108	11,177
1988	1,262	2,352	3,614	2,477	2,042	293	4,812	4,150	12,576	11,314
1989	1,235	2,449	3,684	2,763	2,276	226	5,265	4,916	13,865	12,630
1990	2,029	2,670	4,699	2,898	2,259	252	5,409	5,311	15,419	13,390
1991	1,215	2,563	3,778	2,356	1,979	279	4,614	5,059	13,451	12,236

1/ Capital expenditures are based on the Farm Costs and Returns Survey (FCRS) for 1982 and later years. Starting in 1987, FCRS data are expanded to represent the USDA number of farms in sales classes under \$100,000. 2/ Includes new construction, additions, and major improvements. 3/ Share of capital items used in the farm business only. 4/ Excludes minor types of equipment charged to miscellaneous expenses. 5/ Operator dwellings located on farm real estate only. 6/ Includes service buildings, other structures, fences, windmills, wells, dams and ponds, terraces, drainage ditches, tile lines, other soil conservation facilities, and dwellings not occupied by farm operators.

Table 26--Farm capital replacement, 1950-91 1/

Year	Buildings			Motor vehicles 2/				Other	Total	
	Operator farm dwellings 4/	Service structures 5/	Total	Tractors	Trucks	Auto-mobiles	Total	machinery and equipment 3/	Including operator dwellings	Excluding operator dwellings
Million dollars										
1950	302	345	647	397	347	264	1,008	875	2,530	2,228
1951	340	394	734	469	382	328	1,179	1,024	2,937	2,597
1952	351	410	761	514	389	379	1,282	1,139	3,182	2,831
1953	359	424	783	543	369	410	1,322	1,195	3,300	2,941
1954	364	433	797	544	359	450	1,353	1,222	3,372	3,008
1955	382	450	832	564	346	476	1,386	1,242	3,460	3,078
1956	398	478	876	596	358	482	1,436	1,274	3,586	3,188
1957	411	502	913	620	387	501	1,508	1,317	3,738	3,327
1958	420	515	935	642	397	515	1,554	1,374	3,863	3,443
1959	450	541	991	681	425	532	1,638	1,464	4,093	3,643
1960	483	573	1,056	680	430	483	1,593	1,524	4,173	3,690
1961	505	606	1,111	666	458	443	1,567	1,547	4,225	3,720
1962	531	635	1,166	681	500	451	1,632	1,563	4,361	3,830
1963	556	668	1,224	693	526	461	1,680	1,598	4,502	3,946
1964	584	704	1,288	736	537	444	1,717	1,664	4,669	4,085
1965	628	743	1,371	785	533	412	1,730	1,766	4,867	4,239
1966	665	804	1,469	857	561	399	1,817	1,910	5,196	4,531
1967	708	878	1,586	929	569	374	1,872	2,111	5,569	4,861
1968	746	975	1,721	986	594	388	1,968	2,298	5,987	5,241
1969	788	1,091	1,879	1,011	609	375	1,995	2,438	6,312	5,524
1970	904	1,207	2,111	1,012	617	355	1,984	2,594	6,689	5,785
1971	970	1,271	2,241	1,085	709	367	2,161	2,790	7,192	6,222
1972	1,052	1,358	2,410	1,120	740	377	2,237	3,003	7,650	6,598
1973	1,233	1,569	2,802	1,264	797	396	2,457	3,363	8,622	7,389
1974	1,483	1,915	3,398	1,610	871	408	2,889	4,009	10,296	8,813
1975	1,571	2,012	3,583	2,009	1,012	411	3,432	5,006	12,021	10,450
1976	1,809	2,158	3,967	2,359	1,247	438	4,044	5,442	13,453	11,644
1977	2,155	2,535	4,690	2,449	1,538	575	4,562	5,923	15,175	13,020
1978	2,420	2,764	5,184	2,717	1,628	640	4,985	6,439	16,608	14,188
1979	2,823	3,216	6,039	3,176	1,851	671	5,698	7,203	18,940	16,117
1980	3,245	3,420	6,665	3,621	1,846	670	6,137	7,993	20,795	17,550
1981	3,537	3,671	7,208	4,086	2,105	840	7,031	8,579	22,818	19,281
1982	3,683	3,546	7,229	4,190	2,192	851	7,234	8,883	23,345	19,663
1983	3,455	3,370	6,825	3,969	2,333	860	7,162	8,876	22,863	19,408
1984	1,345	3,252	4,597	3,602	2,510	894	7,006	8,697	20,300	18,955
1985	1,299	3,095	4,394	2,982	2,402	795	6,179	8,191	18,765	17,465
1986	1,277	2,954	4,231	2,830	2,121	657	5,609	7,425	17,265	15,988
1987	1,355	2,953	4,308	2,477	2,106	573	5,156	7,102	16,566	15,211
1988	1,499	2,844	4,343	2,719	2,149	529	5,397	7,072	16,812	15,313
1989	1,578	2,795	4,373	3,163	2,155	466	5,784	7,025	17,182	15,604
1990	1,559	2,712	4,271	3,163	2,127	394	5,684	7,005	16,960	15,401
1991	1,509	2,639	4,148	3,205	2,083	376	5,664	7,017	16,829	15,320

1/ Current replacement cost, not acquisition cost. 2/ Share of capital items used in the farm business only. 3/ Excludes minor types of equipment charged to miscellaneous expenses. 4/ Operator dwellings located on farm real estate only. New methods and data are used to compute operator dwelling capital replacement beginning with 1984. The revised replacement rate is lower than the previous rate. Estimates before 1984 are not compatible with later estimates. 5/ Includes service buildings, other structures, and dwellings not occupied by farm operators. Land improvements are not depreciated.

Table 27--Farm sector balance sheet components (excluding operator households), December 31, 1950-91

Year	Physical assets					Financial assets		Total assets
	Real estate	Nonreal estate			Purchased inputs	Investments in cooperatives	Other	
		Livestock and poultry	Machinery and motor vehicles	Crops				
Billion dollars								
1950	75.4	17.1	12.3	7.1	NA	2.7	7.0	121.6
1951	83.8	19.5	14.3	8.2	NA	2.9	7.3	136.1
1952	85.1	14.8	15.0	7.9	NA	3.2	7.1	133.0
1953	84.3	11.7	15.6	6.8	NA	3.3	7.0	128.7
1954	87.8	11.2	15.7	7.5	NA	3.5	6.9	132.6
1955	93.0	10.6	16.3	6.5	NA	3.7	6.9	137.0
1956	100.3	11.0	16.9	6.8	NA	4.0	6.7	145.7
1957	106.4	13.9	17.0	6.4	NA	4.2	6.6	154.5
1958	114.6	17.7	18.1	6.9	NA	4.5	6.9	168.7
1959	121.2	15.2	19.3	6.2	NA	4.8	6.2	173.0
1960	123.3	15.6	19.1	6.2	NA	4.2	5.8	174.2
1961	129.1	16.4	19.3	6.3	NA	4.5	5.9	181.4
1962	134.6	17.3	19.9	6.3	NA	4.6	5.9	188.7
1963	142.4	15.9	20.4	7.2	NA	5.0	5.7	196.5
1964	150.5	14.4	21.2	6.8	NA	5.2	5.8	204.0
1965	161.5	17.6	22.4	7.7	NA	5.4	6.0	220.6
1966	171.2	19.0	24.1	7.9	NA	5.7	6.0	233.8
1967	180.9	18.8	26.3	7.7	NA	5.8	6.1	245.8
1968	189.4	20.2	27.7	7.2	NA	6.1	6.3	257.0
1969	195.3	22.5	28.6	8.1	NA	6.4	6.4	267.3
1970	202.4	23.7	30.4	8.5	NA	7.2	6.5	278.7
1971	217.6	27.3	32.4	9.7	NA	7.9	6.7	301.5
1972	243.0	33.7	34.6	12.7	NA	8.7	6.9	339.7
1973	298.3	42.4	39.7	21.2	NA	9.7	7.1	418.3
1974	335.6	24.6	48.5	22.5	NA	11.2	6.9	449.2
1975	383.6	29.4	57.4	20.5	NA	13.0	6.9	510.7
1976	456.5	29.0	63.3	20.6	NA	14.3	6.9	590.7
1977	509.3	31.9	69.3	20.5	NA	13.5	7.0	651.5
1978	601.8	50.1	68.5	23.8	NA	16.1	7.1	767.3
1979	706.1	61.4	75.4	29.9	NA	18.1	7.3	898.1
1980	782.8	60.6	80.3	32.7	NA	19.3	7.4	983.2
1981	785.6	53.5	85.5	29.5	NA	20.6	7.6	982.3
1982	750.0	53.0	86.0	25.8	NA	21.9	7.8	944.5
1983	753.4	49.5	85.8	23.6	NA	22.8	8.1	943.2
1984	661.8	49.5	85.0	26.1	2.0	24.3	8.3	857.0
1985	586.2	46.3	82.9	22.9	1.2	24.3	9.0	772.7
1986	542.3	47.8	81.5	16.3	2.1	24.4	10.0	724.4
1987	578.9	58.0	80.0	17.5	3.2	25.3	9.9	772.6
1988	595.5	62.2	81.0	23.3	3.5	25.1	10.3	800.9
1989	615.5	66.2	84.5	23.4	2.6	26.3	10.5	828.9
1990	627.5	70.9	84.3	22.8	2.8	27.5	10.9	846.5
1991	623.4	68.4	83.7	23.6	2.5	28.4	11.8	841.8

See note at end of table.

continued--

Table 27--Farm sector balance sheet components (excluding operator households),
December 31, 1950-91--continued

Year	Debt			Equity	Rate of return on farm assets	Debt-to- asset ratio
	Real estate	Nonreal estate	Total			
	----- Billion dollars -----			----- Percent -----		
1950	5.2	5.7	10.9	110.7	4.7	9.0
1951	5.7	6.9	12.5	123.5	5.5	9.2
1952	6.2	7.1	13.3	119.7	4.4	10.0
1953	6.6	6.3	12.9	115.7	3.3	10.1
1954	7.1	6.7	13.8	118.9	3.1	10.4
1955	7.8	7.3	15.1	121.9	2.2	11.0
1956	8.5	7.4	15.9	129.8	2.2	10.9
1957	9.0	8.2	17.2	137.3	2.2	11.1
1958	9.7	9.4	19.1	149.7	3.6	11.3
1959	10.6	10.7	21.4	151.7	1.7	12.3
1960	11.3	11.1	22.4	151.7	4.3	12.9
1961	12.3	11.8	24.1	157.3	4.9	13.3
1962	13.5	13.2	26.7	162.0	4.9	14.1
1963	15.0	14.6	29.6	166.9	4.9	15.0
1964	16.9	15.3	32.2	171.8	4.3	15.8
1965	18.9	16.9	35.8	184.8	5.2	16.2
1966	20.7	18.5	39.2	194.6	5.4	16.8
1967	22.6	19.6	42.2	203.6	4.5	17.2
1968	24.7	19.2	43.9	213.0	4.2	17.1
1969	26.4	20.0	46.4	220.8	4.8	17.4
1970	27.5	21.2	48.8	229.9	4.7	17.5
1971	29.3	24.0	53.2	248.3	4.7	17.7
1972	32.0	26.7	58.7	281.0	5.7	17.3
1973	36.1	31.6	67.6	350.7	9.2	16.2
1974	40.8	35.1	75.9	373.3	6.1	16.9
1975	45.3	39.7	85.0	425.7	5.1	16.6
1976	50.5	45.6	96.1	494.7	3.6	16.3
1977	58.4	52.4	110.9	540.7	3.2	17.0
1978	66.7	60.7	127.4	639.9	3.6	16.6
1979	79.7	71.8	151.6	746.6	2.6	16.9
1980	89.7	77.1	166.8	816.3	1.3	17.0
1981	98.8	83.6	182.4	799.9	2.4	18.6
1982	101.8	87.0	188.8	755.7	2.3	20.0
1983	103.2	87.9	191.1	752.2	1.4	20.3
1984	106.7	87.1	193.8	663.3	3.3	22.6
1985	100.1	77.5	177.6	595.1	3.8	23.0
1986	90.4	66.6	157.0	567.5	3.3	21.7
1987	82.4	62.0	144.4	628.2	4.4	18.7
1988	77.6	61.7	139.4	661.6	4.4	17.4
1989	75.4	61.8	137.2	691.8	5.2	16.5
1990	73.7	63.1	136.8	709.8	5.0	16.2
1991	74.4	64.3	138.8	703.1	4.2	16.5

NA = not available.

Table 28--Farm sector balance sheet components (including operator households), December 31, 1950-91

Year	Physical assets				Financial assets				Total assets
	Real estate	Livestock and poultry	Machinery and motor vehicles	Crops	Investments in cooperatives	Household equipment & furnishings	Other		
Billion dollars									
1950	88.9	17.1	14.1	7.1	NA	9.6	2.7	13.8	153.3
1951	98.7	19.5	16.7	8.2	NA	10.0	2.9	14.1	170.1
1952	100.0	14.8	17.4	7.9	NA	9.6	3.2	14.1	166.8
1953	98.9	11.7	18.4	6.8	NA	9.5	3.3	14.2	162.8
1954	102.5	11.2	18.7	7.5	NA	9.7	3.5	14.4	167.5
1955	108.2	10.6	19.3	6.5	NA	10.0	3.7	14.6	173.0
1956	116.1	11.0	20.2	6.8	NA	9.6	4.0	14.4	182.2
1957	122.7	13.9	20.1	6.4	NA	9.6	4.2	14.6	191.5
1958	131.5	17.7	21.8	6.9	NA	9.4	4.5	15.1	207.0
1959	138.4	15.2	22.7	6.2	NA	9.2	4.8	13.8	210.4
1960	139.7	15.6	22.2	6.2	NA	8.7	4.2	13.3	210.0
1961	145.8	16.4	22.5	6.3	NA	8.9	4.5	13.3	217.8
1962	151.5	17.3	23.5	6.3	NA	8.8	4.6	13.6	225.6
1963	159.7	15.9	23.9	7.2	NA	8.8	5.0	13.5	233.9
1964	168.7	14.4	24.8	6.8	NA	8.4	5.2	13.8	242.2
1965	180.8	17.6	26.0	7.7	NA	8.4	5.4	14.1	259.9
1966	190.7	19.0	27.4	7.9	NA	8.3	5.7	14.2	273.3
1967	201.4	18.8	29.8	7.7	NA	8.8	5.8	14.7	287.2
1968	211.0	20.2	31.3	7.2	NA	9.4	6.1	15.2	300.4
1969	217.1	22.5	32.3	8.1	NA	9.6	6.4	15.6	311.6
1970	224.5	23.7	34.4	8.5	NA	10.0	7.2	16.0	324.3
1971	240.9	27.3	36.7	9.7	NA	10.8	7.9	16.8	350.1
1972	268.7	33.7	39.3	12.7	NA	11.9	8.7	18.0	393.0
1973	329.2	42.4	44.2	21.2	NA	12.3	9.7	19.0	477.9
1974	369.5	24.6	53.6	22.5	NA	14.0	11.2	17.8	513.2
1975	421.0	29.4	63.1	20.5	NA	14.2	13.0	18.4	579.5
1976	499.8	29.0	70.1	20.6	NA	15.2	14.3	18.7	667.7
1977	556.5	31.9	76.4	20.5	NA	17.2	13.5	19.0	735.0
1978	656.0	50.1	76.4	23.8	NA	20.0	16.1	19.7	862.0
1979	767.8	61.4	82.9	29.9	NA	21.5	18.1	19.9	1,001.5
1980	850.1	60.6	86.9	32.7	NA	19.4	19.3	20.0	1,089.0
1981	851.7	53.5	92.5	29.5	NA	20.8	20.6	20.3	1,088.9
1982	819.1	53.0	92.6	25.8	NA	23.0	21.9	20.9	1,056.2
1983	829.3	49.5	92.1	23.6	NA	24.4	22.8	21.8	1,063.6
1984	735.0	49.5	91.1	26.1	2.0	24.3	24.3	23.4	975.7
1985	657.0	46.3	88.3	22.9	1.2	27.8	24.3	25.0	892.8
1986	613.0	47.8	86.1	16.3	2.1	28.7	24.4	29.4	847.7
1987	658.6	58.0	84.5	17.5	3.2	32.9	25.3	31.4	911.3
1988	682.2	62.2	86.1	23.3	3.5	37.0	25.1	32.1	951.5
1989	703.9	66.2	89.2	23.4	2.6	42.2	26.3	32.0	985.8
1990	711.4	70.9	88.6	22.8	2.8	46.4	27.5	33.3	1,003.6
1991	705.6	68.4	88.0	23.6	2.5	50.4	28.4	37.2	1,004.1

See note at end of table.

continued--

Table 28--Farm sector balance sheet components (including operator households),
December 31, 1950-91--continued

Year	Debt			Equity	Debt-to- equity ratio	Debt-to- asset ratio
	Real estate	Nonreal estate	Total			
	----- Billion dollars -----			----- Percent -----		
1950	6.1	6.1	12.3	141.1	8.7	8.0
1951	6.7	7.4	14.1	156.0	9.0	8.3
1952	7.3	7.7	14.9	151.9	9.8	9.0
1953	7.8	6.8	14.6	148.2	9.8	9.0
1954	8.3	7.2	15.5	152.0	10.2	9.2
1955	9.0	7.9	17.0	156.0	10.9	9.8
1956	9.9	8.0	17.8	164.4	10.8	9.8
1957	10.4	8.8	19.2	172.3	11.2	10.0
1958	11.1	10.1	21.2	185.8	11.4	10.2
1959	12.1	11.5	23.7	186.8	12.7	11.2
1960	12.9	12.0	24.8	185.1	13.4	11.8
1961	14.0	12.7	26.7	191.1	14.0	12.2
1962	15.2	14.2	29.4	196.2	15.0	13.0
1963	16.9	15.7	32.5	201.4	16.2	13.9
1964	18.9	16.4	35.3	206.8	17.1	14.6
1965	21.2	18.1	39.3	220.6	17.8	15.1
1966	23.1	19.8	42.9	230.4	18.6	15.7
1967	25.2	20.8	46.0	241.1	19.1	16.0
1968	27.5	20.4	47.9	252.5	19.0	16.0
1969	29.4	21.2	50.5	261.0	19.4	16.2
1970	30.5	22.3	52.8	271.5	19.4	16.3
1971	32.4	25.1	57.5	292.6	19.6	16.4
1972	35.4	28.0	63.3	329.7	19.2	16.1
1973	39.8	33.1	72.9	405.0	18.0	15.2
1974	44.9	36.7	81.7	431.6	18.9	15.9
1975	49.9	41.6	91.5	488.0	18.7	15.8
1976	55.4	47.8	103.2	564.6	18.3	15.5
1977	63.9	55.0	118.9	616.1	19.3	16.2
1978	72.8	63.8	136.6	725.4	18.8	15.8
1979	86.8	75.7	162.5	839.1	19.4	16.2
1980	97.5	81.2	178.7	910.3	19.6	16.4
1981	107.2	88.2	195.4	893.5	21.9	17.9
1982	111.3	91.8	203.1	853.1	23.8	19.2
1983	113.7	92.7	206.5	857.1	24.1	19.4
1984	112.3	92.0	204.3	771.4	26.5	20.9
1985	105.7	82.2	187.9	704.9	26.7	21.0
1986	95.9	70.8	166.6	681.0	24.5	19.7
1987	87.7	66.0	153.7	757.6	20.3	16.9
1988	83.0	65.6	148.5	802.9	18.5	15.6
1989	80.5	65.5	146.0	839.8	17.4	14.8
1990	78.4	66.7	145.1	858.5	16.9	14.5
1991	79.1	67.8	147.0	857.1	17.1	14.6

NA = not available.

Table 29--Land in farms and farm real estate value, December 31, 1950-91

Year	Land in farms	Real estate value					
		Land	Service structures	Total, excl. operator households	Operator dwellings	Other dwellings 1/	Total, incl. operator households
	(A)	(B)	(A+B)=C	(D)	(E)	(C+D+E)=F	
	1,000 acres	Million dollars					
1950	1,202,019	63,154	12,229	75,383	13,566	NA	88,949
1951	1,203,500	70,463	13,372	83,835	14,852	NA	98,687
1952	1,204,930	71,606	13,463	85,069	14,940	NA	100,009
1953	1,205,740	71,187	13,122	84,309	14,562	NA	98,871
1954	1,206,355	74,547	13,268	87,815	14,725	NA	102,540
1955	1,201,900	79,398	13,638	93,036	15,135	NA	108,171
1956	1,197,070	86,042	14,255	100,297	15,819	NA	116,116
1957	1,191,340	91,786	14,657	106,443	16,265	NA	122,708
1958	1,184,944	99,436	15,212	114,648	16,881	NA	131,529
1959 2/	1,182,563	105,707	15,478	121,185	17,175	NA	138,360
1960	1,175,646	107,655	15,625	123,280	16,413	NA	139,693
1961	1,167,699	113,187	15,910	129,097	16,728	NA	145,825
1962	1,159,383	118,585	16,029	134,614	16,881	NA	151,495
1963	1,151,572	125,913	16,440	142,353	17,336	NA	159,690
1964	1,146,106	134,252	16,234	150,486	18,263	NA	168,749
1965	1,139,597	144,337	17,188	161,525	19,235	NA	180,759
1966	1,131,844	153,635	17,599	171,233	19,505	NA	190,738
1967	1,123,456	162,552	18,391	180,943	20,504	NA	201,447
1968	1,115,231	171,179	18,209	189,389	21,594	NA	210,983
1969	1,107,811	177,194	18,116	195,309	21,788	NA	217,097
1970	1,102,371	184,336	18,081	202,417	22,107	NA	224,525
1971	1,096,863	198,848	18,714	217,563	23,345	NA	240,908
1972	1,092,065	222,736	20,266	243,002	25,701	NA	268,703
1973	1,087,923	274,327	23,974	298,301	30,855	NA	329,156
1974	1,084,433	309,376	26,180	335,556	33,924	NA	369,480
1975	1,059,420	354,892	28,668	383,560	37,428	NA	420,987
1976	1,054,075	423,658	32,881	456,539	43,246	NA	499,785
1977	1,047,785	474,205	35,103	509,308	47,239	NA	556,547
1978	1,044,790	562,281	39,492	601,773	54,195	NA	655,968
1979	1,042,015	661,971	44,093	706,064	61,727	NA	767,792
1980	1,038,885	734,032	48,787	782,819	67,289	NA	850,109
1981	1,034,190	737,112	48,449	785,561	66,092	NA	851,653
1982	1,027,795	703,879	46,144	750,023	62,187	6,841	819,051
1983	1,023,425	702,405	50,989	753,394	68,402	7,524	829,321
1984	1,017,803	612,893	48,903	661,796	65,944	7,254	734,994
1985	1,012,073	538,334	47,856	586,190	63,816	7,020	657,026
1986	1,005,333	493,772	48,558	542,330	63,652	7,002	612,984
1987	998,923	522,923	55,933	578,855	71,811	7,899	658,565
1988	994,543	533,240	62,265	595,505	78,108	8,592	682,205
1989	991,153	551,504	63,964	615,467	79,658	8,762	703,888
1990	987,420	566,530	60,975	627,505	75,546	8,310	711,361
1991	982,766	563,466	59,915	623,381	74,077	8,148	705,606

NA = not available. 1/ Hired labor dwellings are included as part of service structures. 2/ Starting with the December 31, 1959 figures, data for Alaska and Hawaii are included.

Table 30--Livestock and poultry on farms: Number, value per head, and total value, December 31, 1950-91

Year	Cattle and calves			Hogs and pigs			Sheep		
	Number	Value per head	Total value	Number	Value per head	Total value	Number	Value per head	Total value
	1,000 head	Dollars	Million dollars	1,000 head	Dollars	Million dollars	1,000 head	Dollars	Million dollars
1950	82,083	160.50	13,174	62,269	33.29	2,073	30,633	26.38	808
1951	88,072	178.85	15,752	62,117	29.94	1,860	31,982	27.86	891
1952	94,241	127.81	12,045	51,755	26.08	1,350	31,900	15.86	506
1953	95,679	92.02	8,804	45,114	36.55	1,649	31,356	13.94	437
1954	96,592	88.18	8,517	50,474	30.55	1,542	31,582	14.91	471
1955	95,900	88.07	8,446	55,354	17.72	981	31,157	14.25	444
1956	92,860	91.63	8,509	51,897	24.66	1,280	30,654	14.97	459
1957	91,176	119.69	10,913	51,517	30.24	1,558	31,217	19.22	600
1958	93,322	153.23	14,300	58,045	32.03	1,859	32,606	20.09	655
1959	96,499	136.65	13,187	59,087	18.52	1,094	33,185	16.45	546
1960	97,700	134.33	13,124	55,560	27.25	1,514	32,725	14.56	477
1961	97,700	143.43	14,013	56,619	27.49	1,556	30,969	12.94	401
1962	104,488	141.84	14,821	57,933	27.55	1,596	29,176	14.57	425
1963	107,903	126.85	13,688	56,757	23.40	1,328	27,116	14.11	383
1964	109,000	113.39	12,360	50,792	24.49	1,244	25,127	15.96	401
1965	108,862	132.67	14,443	42,295	50.68	2,144	24,734	19.84	491
1966	108,783	148.75	16,182	48,263	36.66	1,769	23,954	19.76	473
1967	109,372	148.49	16,241	49,632	33.50	1,663	22,223	19.22	427
1968	110,015	158.07	17,390	51,358	36.16	1,857	21,352	22.05	471
1969 2/	110,589	179.32	19,831	56,537	27.94	1,580	20,875	23.39	488
1970 3/	114,578	184.27	21,113	57,640	27.48	1,584	19,732	23.59	465
1971	117,862	208.04	24,520	62,414	28.51	1,780	18,741	22.88	429
1972	121,539	248.44	30,195	59,018	41.97	2,477	17,643	26.69	471
1973	127,788	293.28	37,477	60,614	60.43	3,663	16,313	32.78	535
1974	132,028	159.06	21,000	54,694	44.80	2,450	14,516	29.98	435
1975	127,980	190.15	24,335	49,267	78.65	3,875	13,311	34.13	454
1976	122,810	205.60	25,249	54,935	47.01	2,583	12,723	42.46	540
1977	116,375	232.27	27,030	56,540	63.23	3,575	12,421	51.64	641
1978	110,864	402.85	44,661	67,319	56.79	3,823	12,366	72.05	891
1979	111,242	502.01	55,844	67,319	56.04	3,773	12,699	78.20	993
1980	114,351	473.31	54,124	64,465	74.70	4,815	12,948	69.84	904
1981	115,444	414.97	47,905	58,698	70.09	4,114	12,997	57.10	742
1982	115,001	406.16	46,708	54,533	89.92	4,903	12,140	51.78	629
1983	113,361	395.51	44,835	56,693	58.75	3,331	11,558	52.16	603
1984	109,582	401.58	44,006	54,073	75.03	4,057	10,715	61.04	654
1985	105,378	391.27	41,231	52,314	69.59	3,640	10,145	67.43	684
1986	102,118	407.05	41,567	51,001	91.90	4,687	10,572	75.60	799
1987	99,622	523.46	52,148	54,386	75.99	4,133	10,945	89.99	985
1988	98,065	580.31	56,908	55,469	66.30	3,678	10,858	82.84	899
1989	98,162	614.14	60,285	53,822	79.07	4,255	11,365	79.28	901
1990	98,896	653.84	64,662	54,476	85.44	4,655	11,200	65.61	735
1991	100,110	629.47	63,016	56,973	69.07	3,935	10,850	61.39	666

See footnotes at end of table.

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Table 30--Livestock and poultry on farms: Number, value per head, and total value, December 31, 1950-91--continued

Year	Chickens 1/			Turkeys			Horses and mules			Total value
	Number	Value per head	Total value	Number	Value per head	Total value	Number	Value per head	Total value	
	1,000 head	Dollars	Million dollars	1,000 head	Dollars	Million dollars	1,000 head	Dollars	Million dollars	Million dollars
1950	430,988	1.45	627	5,037	6.55	33	7,036	54.58	384	17,099
1951	426,555	1.53	653	5,725	6.99	40	6,150	53.98	332	19,528
1952	398,158	1.41	562	5,086	6.10	31	5,403	52.93	286	14,780
1953	396,776	1.43	569	4,956	6.26	31	4,791	52.81	253	11,743
1954	390,708	1.05	411	4,917	5.29	26	4,309	56.16	242	11,209
1955	383,690	1.26	482	4,937	5.47	27	3,950	62.78	248	10,628
1956	391,363	1.17	459	5,828	4.98	29	3,632	71.86	261	10,997
1957	374,281	1.26	472	5,612	4.63	26	3,415	84.33	288	13,857
1958	387,002	1.26	487	6,105	4.59	28	3,189	102.23	326	17,655
1959	370,594	1.06	393	5,633	4.97	28	NA	NA	NA	15,248
1960	366,082	1.25	458	7,008	4.90	34	NA	NA	NA	15,608
1961	377,392	1.15	434	6,423	3.79	24	NA	NA	NA	16,428
1962	375,575	1.16	437	6,374	4.40	28	NA	NA	NA	17,307
1963	382,262	1.15	440	5,996	4.28	26	NA	NA	NA	15,865
1964	394,118	1.00	394	6,100	4.40	27	NA	NA	NA	14,425
1965	392,231	1.20	471	6,905	5.26	36	NA	NA	NA	17,585
1966	425,571	1.20	509	7,811	5.13	40	NA	NA	NA	18,974
1967	420,500	1.14	481	7,279	4.65	34	NA	NA	NA	18,846
1968	413,287	1.21	499	6,540	4.96	32	NA	NA	NA	20,249
1969 2/	431,262	1.25	541	6,726	5.78	39	NA	NA	NA	22,479
1970 3/	433,280	1.21	525	3,173	5.84	19	NA	NA	NA	23,706
1971	421,763	1.23	517	2,999	6.18	19	NA	NA	NA	27,264
1972	404,191	1.28	516	3,135	6.46	20	NA	NA	NA	33,679
1973	408,769	1.62	663	3,418	9.47	32	NA	NA	NA	42,370
1974	384,101	1.70	653	2,970	9.81	29	NA	NA	NA	24,567
1975	379,374	1.74	660	3,014	10.81	33	NA	NA	NA	29,357
1976	378,238	1.70	644	2,905	10.98	32	NA	NA	NA	29,048
1977	386,429	1.69	652	2,830	11.23	32	NA	NA	NA	31,931
1978	394,505	1.75	691	3,155	12.41	39	NA	NA	NA	50,106
1979	400,585	1.81	726	3,705	13.58	50	NA	NA	NA	61,387
1980	391,931	1.88	738	3,749	14.04	53	NA	NA	NA	60,633
1981	385,338	1.89	728	3,514	15.35	54	NA	NA	NA	53,544
1982	379,219	1.85	703	3,429	14.60	50	NA	NA	NA	52,993
1983	364,880	1.96	717	3,155	17.59	56	NA	NA	NA	49,541
1984	374,443	2.02	757	3,159	16.54	52	NA	NA	NA	49,526
1985	370,398	1.90	704	NA	NA	NA	NA	NA	NA	46,259
1986	372,833	1.87	698	NA	NA	NA	NA	NA	NA	47,751
1987	380,437	1.87	711	NA	NA	NA	NA	NA	NA	57,977
1988	356,105	2.04	726	NA	NA	NA	NA	NA	NA	62,211
1989	356,234	2.16	771	NA	NA	NA	NA	NA	NA	66,213
1990	351,616	2.29	805	NA	NA	NA	NA	NA	NA	70,856
1991	359,610	2.30	826	NA	NA	NA	NA	NA	NA	68,443

NA = not available. Series on horses and mules discontinued in 1959. 1/ Excludes commercial broilers. 2/ Beginning in 1969, data for hogs and pigs are for December 1. 3/ Beginning in 1970, data on total turkeys were discontinued. Data from 1971 to 1984 are for turkey breeder hens. Series discontinued in 1985.

Table 31--Value of motor vehicles and other machines on farms, December 31, 1950-91

Year	Automobiles		Motortrucks		Tractors	Other farm machinery	Total	
	Excluding household assets	Including household assets	Excluding household assets	Including household assets			Excluding household assets	Including household assets
Million dollars								
1950	1,170	2,926	1,611	1,678	3,349	6,178	12,308	14,131
1951	1,466	3,665	1,747	1,879	3,874	7,256	14,343	16,674
1952	1,461	3,652	1,640	1,843	4,091	7,809	15,001	17,395
1953	1,730	4,325	1,584	1,863	4,199	8,050	15,563	18,437
1954	1,724	4,310	1,556	1,898	4,270	8,197	15,747	18,675
1955	1,770	4,425	1,499	1,922	4,600	8,392	16,261	19,339
1956	1,905	4,762	1,626	2,084	4,759	8,635	16,924	20,240
1957	1,776	4,439	1,626	2,085	4,931	8,690	17,023	20,145
1958	2,168	5,421	1,559	1,999	5,168	9,247	18,143	21,835
1959	1,906	4,766	1,931	2,476	5,423	10,080	19,341	22,745
1960	1,637	4,198	1,983	2,559	5,237	10,211	19,068	22,205
1961	1,642	4,283	2,062	2,667	5,213	10,353	19,270	22,516
1962	1,761	4,664	2,202	2,850	5,414	10,526	19,902	23,454
1963	1,727	4,642	2,167	2,814	5,617	10,862	20,373	23,935
1964	1,672	4,560	2,291	2,982	5,861	11,423	21,247	24,826
1965	1,625	4,515	2,262	2,948	6,310	12,232	22,429	26,005
1966	1,473	4,163	2,231	2,916	7,017	13,347	24,067	27,443
1967	1,473	4,236	2,371	3,106	7,527	14,939	26,310	29,808
1968	1,431	4,184	2,477	3,250	7,939	15,898	27,744	31,271
1969	1,420	4,303	2,461	3,243	7,997	16,756	28,634	32,299
1970	1,455	4,575	2,751	3,639	8,080	18,078	30,364	34,372
1971	1,448	4,732	2,998	3,982	8,635	19,353	32,434	36,702
1972	1,504	5,097	3,133	4,177	9,042	20,966	34,644	39,282
1973	1,358	4,764	3,401	4,547	10,881	24,031	39,671	44,223
1974	1,475	5,344	3,899	5,220	14,156	28,924	48,454	53,644
1975	1,530	5,752	4,200	5,630	16,840	34,847	57,417	63,069
1976	1,761	6,824	5,279	7,076	17,811	38,425	63,275	70,136
1977	1,783	7,020	5,539	7,395	20,127	41,871	69,320	76,413
1978	2,004	7,889	6,212	8,227	20,195	40,063	68,474	76,375
1979	1,874	7,263	6,792	8,925	23,373	43,345	75,384	82,906
1980	1,703	6,380	6,403	8,305	25,816	46,424	80,347	86,925
1981	1,993	7,118	6,795	8,667	28,424	48,307	85,519	92,516
1982	2,016	6,809	7,107	8,906	27,469	49,398	85,989	92,581
1983	2,059	6,537	7,685	9,452	26,375	49,731	85,849	92,095
1984	2,157	6,400	8,470	10,317	24,568	49,846	85,041	91,131
1985	2,043	5,691	8,708	10,454	21,817	50,333	82,901	88,295
1986	1,842	4,846	8,336	9,889	21,941	49,406	81,525	86,082
1987	1,807	4,718	8,806	10,409	20,301	49,049	79,964	84,478
1988	2,087	5,392	9,443	11,201	22,064	47,425	81,018	86,081
1989	1,817	4,682	9,591	11,363	25,607	47,517	84,531	89,169
1990	1,566	4,089	9,470	11,273	25,677	47,593	84,306	88,632
1991	1,512	4,001	9,151	10,933	25,717	47,311	83,691	87,961

Table 32--Value of crop inventories, December 31, 1960-91

Year	Food grains	Feed grains	Hay and forage	Oilseeds	Cotton	Tobacco	Other 1/	Total
Million dollars								
1960	403	3,180	1,729	378	304	NA	195	6,189
1961	461	3,178	1,691	525	284	NA	137	6,276
1962	413	3,201	1,804	501	238	NA	176	6,333
1963	458	3,641	1,992	653	305	NA	160	7,209
1964	425	3,277	1,932	539	265	NA	354	6,793
1965	460	3,672	2,114	787	414	NA	244	7,691
1966	608	3,934	2,102	860	132	NA	272	7,907
1967	592	3,887	2,052	642	292	NA	254	7,718
1968	463	3,627	2,081	506	237	NA	284	7,198
1969	420	3,851	2,831	485	208	NA	289	8,083
1970	513	3,708	2,806	938	223	NA	313	8,501
1971	645	4,089	3,069	1,216	387	NA	305	9,710
1972	1,100	5,625	3,576	1,748	270	NA	400	12,719
1973	1,925	9,667	4,888	3,722	287	NA	690	21,180
1974	2,296	9,724	5,481	3,668	301	319	712	22,500
1975	2,156	8,823	5,684	2,584	150	330	743	20,471
1976	1,438	8,528	6,113	3,193	317	382	636	20,607
1977	1,156	8,313	5,894	3,882	218	343	649	20,456
1978	1,987	9,849	5,961	4,576	254	433	702	23,761
1979	2,893	12,291	7,336	5,676	598	347	724	29,865
1980	4,015	12,910	8,121	5,633	557	396	1,049	32,681
1981	3,536	10,969	8,179	4,817	480	643	861	29,485
1982	2,255	8,911	8,434	4,502	336	702	635	25,773
1983	1,571	7,865	7,845	4,704	289	418	885	23,577
1984	1,667	9,984	8,615	3,954	300	727	870	26,117
1985	1,067	9,303	7,693	3,390	370	406	661	22,889
1986	403	4,758	6,784	2,880	334	267	844	16,271
1987	581	4,710	7,284	3,430	374	288	875	17,543
1988	1,064	8,411	8,330	3,770	232	426	1,086	23,318
1989	1,237	8,482	8,386	3,278	222	406	1,350	23,360
1990	992	8,300	8,136	3,376	244	486	1,225	22,760
1991	1,347	8,367	8,717	3,497	190	533	933	23,583

NA = not available. 1/ Crops vary over time due to availability of inventory data; currently represents potatoes, dry edible beans, and cabbage.

Table 33--Purchased inputs, household equipment and furnishings, and financial assets,
December 31, 1950-91

Year	Purchased inputs	Household equipment & furnishings	Financial assets				
			Total		Net worth of selected		Other
			Excluding household	Including household	farmers' cooperatives	Excluding household	Including household
Million dollars							
1950	NA	9,598	9,649	16,437	2,668	6,981	13,769
1951	NA	9,970	10,140	17,016	2,887	7,253	14,129
1952	NA	9,554	10,287	17,220	3,152	7,135	14,068
1953	NA	9,542	10,290	17,454	3,296	6,994	14,158
1954	NA	9,701	10,393	17,892	3,497	6,896	14,395
1955	NA	9,970	10,591	18,341	3,696	6,895	14,645
1956	NA	9,642	10,675	18,372	3,951	6,724	14,421
1957	NA	9,607	10,778	18,791	4,188	6,590	14,603
1958	NA	9,422	11,390	19,640	4,492	6,898	15,148
1959	NA	9,217	11,041	18,644	4,813	6,228	13,831
1960	NA	8,711	10,034	17,553	4,206	5,828	13,347
1961	NA	8,944	10,364	17,783	4,506	5,858	13,277
1962	NA	8,781	10,519	18,239	4,649	5,870	13,590
1963	NA	8,767	10,696	18,420	4,966	5,730	13,454
1964	NA	8,399	11,023	18,962	5,177	5,846	13,785
1965	NA	8,369	11,386	19,472	5,422	5,964	14,050
1966	NA	8,316	11,642	19,919	5,678	5,964	14,241
1967	NA	8,822	11,958	20,535	5,848	6,110	14,687
1968	NA	9,393	12,385	21,337	6,101	6,284	15,236
1969	NA	9,581	12,762	22,016	6,385	6,377	15,631
1970	NA	9,971	13,677	23,193	7,176	6,501	16,017
1971	NA	10,799	14,536	24,712	7,885	6,651	16,827
1972	NA	11,883	15,656	26,729	8,714	6,942	18,015
1973	NA	12,268	16,773	28,693	9,650	7,123	19,043
1974	NA	14,012	18,089	29,046	11,218	6,871	17,828
1975	NA	14,190	19,918	31,378	12,974	6,944	18,404
1976	NA	15,182	21,270	32,991	14,322	6,947	18,669
1977	NA	17,192	20,505	32,508	13,470	7,035	19,038
1978	NA	19,975	23,227	35,789	16,090	7,137	19,699
1979	NA	21,549	25,431	38,046	18,147	7,284	19,899
1980	NA	19,359	26,674	39,308	19,317	7,357	19,992
1981	NA	20,779	28,158	40,945	20,598	7,560	20,347
1982	NA	22,975	29,733	42,814	21,947	7,786	20,867
1983	NA	24,439	30,884	44,594	22,809	8,075	21,785
1984	1,978	24,270	32,581	47,701	24,257	8,324	23,444
1985	1,210	27,826	33,274	49,269	24,291	8,982	24,978
1986	2,067	28,703	34,480	53,805	24,431	10,050	29,375
1987	3,153	32,894	35,141	56,687	25,281	9,861	31,407
1988	3,459	36,982	35,434	57,214	25,085	10,350	32,130
1989	2,574	42,221	36,792	58,349	26,342	10,450	32,006
1990	2,808	46,356	38,310	60,788	27,455	10,855	33,333
1991	2,489	50,382	40,257	65,644	28,434	11,822	37,210

NA = not available.

Table 34--Farm debt, December 31, 1950-91 1/

Year	Real estate		Nonreal estate		Total	
	Excluding operator households	Including operator households	Excluding operator households	Including operator households	Excluding operator households	Including operator households
	Million dollars					
1950	5,202	6,131	5,681	6,126	10,883	12,257
1951	5,683	6,689	6,863	7,393	12,546	14,082
1952	6,189	7,268	7,123	7,674	13,311	14,942
1953	6,631	7,769	6,309	6,804	12,941	14,573
1954	7,099	8,286	6,673	7,196	13,772	15,482
1955	7,787	9,049	7,340	7,910	15,127	16,959
1956	8,515	9,851	7,386	7,960	15,901	17,811
1957	9,037	10,408	8,184	8,814	17,221	19,222
1958	9,702	11,122	9,374	10,085	19,076	21,206
1959	10,628	12,126	10,723	11,528	21,351	23,653
1960	11,310	12,868	11,136	11,969	22,446	24,837
1961	12,318	13,966	11,820	12,701	24,138	26,667
1962	13,488	15,242	13,177	14,157	26,665	29,399
1963	14,981	16,863	14,580	15,657	29,561	32,521
1964	16,850	18,938	15,307	16,366	32,157	35,304
1965	18,916	21,221	16,895	18,062	35,811	39,283
1966	20,696	23,110	18,527	19,794	39,223	42,903
1967	22,614	25,207	19,593	20,834	42,206	46,040
1968	24,729	27,548	19,192	20,387	43,922	47,936
1969	26,416	29,353	20,005	21,168	46,421	50,520
1970	27,506	30,492	21,247	22,262	48,753	52,754
1971	29,255	32,381	23,980	25,114	53,235	57,496
1972	32,005	35,361	26,699	27,965	58,704	63,326
1973	36,077	39,806	31,555	33,054	67,632	72,860
1974	40,777	44,922	35,075	36,736	75,853	81,658
1975	45,331	49,853	39,682	41,605	85,013	91,458
1976	50,496	55,412	45,570	47,765	96,065	103,177
1977	58,445	63,949	52,410	54,987	110,855	118,936
1978	66,707	72,756	60,693	63,826	127,400	136,583
1979	79,704	86,755	71,847	75,727	151,551	162,481
1980	89,692	97,495	77,131	81,221	166,824	178,715
1981	98,788	107,237	83,593	88,192	182,381	195,429
1982	101,810	111,312	86,996	91,783	188,806	203,095
1983	103,182	113,722	87,888	92,744	191,070	206,466
1984	106,697	112,303	87,090	92,021	193,787	204,324
1985	100,076	105,739	77,523	82,173	177,599	187,912
1986	90,408	95,880	66,563	70,758	156,970	166,638
1987	82,398	87,718	62,013	65,997	144,411	153,715
1988	77,634	82,953	61,734	65,588	139,368	148,541
1989	75,358	80,476	61,826	65,489	137,184	145,966
1990	73,701	78,398	63,081	66,669	136,782	145,067
1991	74,445	79,133	64,308	67,849	138,753	146,983

1/ Debt secured by farm assets and for operating purposes.

Table 35--Farm debt by lender (excluding operator households), December 31, 1950-91

Year	Farm Credit System	Farmers Home Administration	Life insurance companies	All operating banks	Individuals and others	CCC storage and drying facilities loans	Total
Million dollars							
1950	1,336	508	1,147	3,221	4,654	18	10,883
1951	1,489	515	1,309	3,813	5,395	26	12,546
1952	1,590	578	1,460	3,929	5,727	28	13,311
1953	1,597	631	1,615	3,542	5,528	29	12,941
1954	1,708	690	1,757	3,766	5,809	41	13,772
1955	1,954	712	1,954	4,222	6,248	37	15,127
1956	2,219	779	2,140	4,221	6,513	29	15,901
1957	2,564	853	2,239	4,549	6,991	25	17,221
1958	2,955	887	2,320	5,160	7,723	31	19,076
1959	3,442	942	2,470	5,888	8,565	44	21,351
1960	3,731	993	2,652	6,073	8,949	48	22,446
1961	4,136	1,259	2,828	6,425	9,421	69	24,138
1962	4,535	1,411	3,043	7,258	10,345	74	26,665
1963	5,052	1,547	3,405	8,130	11,366	60	29,561
1964	5,578	1,692	3,866	8,696	12,282	44	32,157
1965	6,382	1,946	4,339	9,515	13,596	34	35,811
1966	7,441	2,117	4,728	10,482	14,423	32	39,223
1967	8,525	2,338	5,034	11,438	14,810	61	42,206
1968	9,287	2,548	5,236	12,104	14,600	147	43,922
1969	10,510	2,720	5,222	12,878	14,922	170	46,421
1970	11,723	2,879	5,122	13,820	15,061	146	48,753
1971	13,166	3,022	5,090	15,542	16,225	190	53,235
1972	14,759	3,234	5,174	17,773	17,498	266	58,704
1973	17,682	3,484	5,480	21,067	19,642	278	67,632
1974	21,710	3,819	5,799	22,547	21,761	217	75,853
1975	25,223	4,604	6,198	24,672	24,146	170	85,013
1976	29,007	4,963	6,828	28,077	27,047	144	96,065
1977	32,992	6,378	8,150	31,289	31,555	492	110,855
1978	37,564	8,833	9,698	34,435	35,723	1,148	127,400
1979	45,376	14,442	11,278	37,125	41,938	1,391	151,551
1980	52,974	17,464	11,998	37,751	45,180	1,456	166,824
1981	61,566	20,802	12,150	38,798	47,723	1,342	182,381
1982	64,220	21,274	11,829	41,890	48,465	1,127	188,806
1983	63,710	21,428	11,668	45,422	47,954	888	191,070
1984	64,688	23,262	11,891	47,245	46,078	623	193,787
1985	56,169	24,535	11,273	44,470	40,845	307	177,599
1986	45,909	24,138	10,377	41,621	34,803	123	156,970
1987	40,030	23,553	9,355	41,130	30,296	46	144,411
1988	37,138	21,852	9,018	42,706	28,633	21	139,368
1989	36,164	18,973	9,051	44,794	28,191	12	137,184
1990	34,954	16,954	9,641	47,432	27,794	7	136,782
1991	35,356	15,212	9,495	50,169	28,518	4	138,753

Table 36--Real estate farm debt (excluding operator households), December 31, 1950-91

Year	Farm Credit System 1/	Farmers Home Administration	Life insurance companies	All operating banks	Individuals and others	CCC storage and drying facilities loans	Total
Million dollars							
1950	841	218	1,147	836	2,142	18	5,202
1951	872	247	1,309	864	2,365	26	5,683
1952	932	281	1,460	910	2,578	28	6,189
1953	1,013	300	1,615	931	2,743	29	6,631
1954	1,096	323	1,757	994	2,888	41	7,099
1955	1,273	355	1,954	1,096	3,072	37	7,787
1956	1,488	400	2,140	1,121	3,337	29	8,515
1957	1,646	470	2,239	1,142	3,515	25	9,037
1958	1,801	530	2,320	1,228	3,792	31	9,702
1959	2,046	592	2,470	1,334	4,142	44	10,628
1960	2,222	624	2,652	1,356	4,409	48	11,310
1961	2,463	822	2,828	1,402	4,735	69	12,318
1962	2,667	921	3,043	1,607	5,176	74	13,488
1963	2,905	1,024	3,405	1,844	5,742	60	14,981
1964	3,267	1,125	3,866	2,090	6,459	44	16,850
1965	3,766	1,315	4,339	2,260	7,202	34	18,916
1966	4,389	1,468	4,728	2,418	7,661	32	20,696
1967	4,971	1,636	5,034	2,677	8,235	61	22,614
1968	5,434	1,825	5,236	2,919	9,169	147	24,729
1969	5,977	2,029	5,222	3,116	9,902	170	26,416
1970	6,420	2,180	5,122	3,329	10,308	146	27,506
1971	7,094	2,343	5,090	3,731	10,806	190	29,255
1972	8,165	2,547	5,174	4,246	11,607	266	32,005
1973	9,849	2,712	5,480	4,844	12,914	278	36,077
1974	12,187	2,899	5,799	5,312	14,363	217	40,777
1975	14,533	3,044	6,198	5,621	15,764	170	45,331
1976	16,881	3,311	6,828	6,075	17,258	144	50,496
1977	19,640	3,613	8,150	6,994	19,556	492	58,445
1978	22,686	3,746	9,698	7,717	21,712	1,148	66,707
1979	27,322	6,254	11,278	7,798	25,660	1,391	79,704
1980	33,225	7,435	11,998	7,765	27,813	1,456	89,692
1981	40,298	8,096	12,150	7,584	29,318	1,342	98,788
1982	43,661	8,298	11,829	7,568	29,326	1,127	101,810
1983	44,318	8,573	11,668	8,347	29,388	888	103,182
1984	46,596	9,523	11,891	9,626	28,438	623	106,697
1985	42,169	9,821	11,273	10,732	25,775	307	100,076
1986	35,593	9,713	10,377	11,942	22,660	123	90,408
1987	30,646	9,430	9,355	13,541	19,380	46	82,398
1988	28,372	8,953	9,018	14,397	16,873	21	77,634
1989	26,674	8,130	9,051	15,551	15,941	12	75,358
1990	25,255	7,580	9,641	16,165	15,054	7	73,701
1991	25,100	6,999	9,495	17,315	15,533	4	74,445

1/ Federal land banks debt prior to 1988.

Table 37--Nonreal estate farm debt (excluding operator households), December 31, 1950-91

Year	All operating banks	Farm Credit System 1/	Farmers Home Administration	Debts owed to individuals and others	Total	CCC crop loans
Million dollars						
1950	2,385	495	290	2,512	5,681	794
1951	2,949	617	268	3,030	6,863	562
1952	3,019	658	297	3,149	7,123	1,156
1953	2,611	584	331	2,785	6,309	2,362
1954	2,772	612	367	2,921	6,673	2,178
1955	3,126	681	357	3,176	7,340	1,833
1956	3,100	731	379	3,176	7,386	1,534
1957	3,407	918	383	3,476	8,184	1,190
1958	3,932	1,154	357	3,931	9,374	2,442
1959	4,554	1,396	350	4,423	10,723	1,121
1960	4,717	1,509	369	4,541	11,136	1,342
1961	5,023	1,673	437	4,686	11,820	1,797
1962	5,651	1,868	489	5,169	13,177	1,981
1963	6,286	2,147	523	5,624	14,580	1,866
1964	6,606	2,311	567	5,824	15,307	1,499
1965	7,255	2,615	631	6,394	16,895	1,374
1966	8,064	3,052	649	6,762	18,527	1,125
1967	8,762	3,554	702	6,575	19,593	1,359
1968	9,185	3,853	723	5,431	19,192	2,524
1969	9,762	4,533	691	5,020	20,005	2,506
1970	10,491	5,303	699	4,753	21,247	1,730
1971	11,811	6,072	678	5,419	23,980	2,072
1972	13,527	6,594	687	5,891	26,699	1,527
1973	16,223	7,833	772	6,728	31,555	687
1974	17,235	9,523	919	7,398	35,075	304
1975	19,051	10,689	1,560	8,382	39,682	232
1976	22,002	12,127	1,652	9,789	45,570	936
1977	24,295	13,352	2,764	11,999	52,410	4,146
1978	26,718	14,878	5,086	14,011	60,693	4,646
1979	29,327	18,054	8,188	16,278	71,847	3,714
1980	29,986	19,750	10,029	17,367	77,131	3,836
1981	31,215	21,268	12,706	18,404	83,593	6,888
1982	34,322	20,558	12,977	19,139	86,996	15,204
1983	37,075	19,392	12,855	18,566	87,888	10,576
1984	37,619	18,092	13,740	17,640	87,090	8,428
1985	33,738	14,001	14,714	15,070	77,523	17,598
1986	29,678	10,317	14,425	12,143	66,563	19,190
1987	27,589	9,384	14,123	10,916	62,013	15,120
1988	28,309	8,766	12,899	11,760	61,734	8,902
1989	29,243	9,490	10,843	12,250	61,826	5,225
1990	31,267	9,699	9,374	12,740	63,081	4,377
1991	32,854	10,256	8,213	12,985	64,308	3,340

1/ Prior to 1988, Farm Credit System loans were reported separately for production credit association and Federal intermediate credit bank loans through other financial institutions. For historical data series, see Economic Indicators of the Farm Sector: National Financial Summary, 1988, ECIFS 8-1, U.S. Dept. Agr., Econ. Res. Serv., Sept. 1989.

Table 38--Farm debt by lender (including operator households), December 31, 1950-91 1/

Year	Farm Credit System	Farmers Home Administration	Life insurance companies	All operating banks	Individuals and others	CCC storage and drying facilities loans	Total
Million dollars							
1950	1,504	586	1,353	3,510	5,286	18	12,257
1951	1,666	595	1,542	4,137	6,116	26	14,082
1952	1,777	668	1,716	4,264	6,490	28	14,942
1953	1,792	728	1,893	3,855	6,276	29	14,573
1954	1,915	795	2,052	4,095	6,584	41	15,482
1955	2,186	819	2,272	4,583	7,062	37	16,959
1956	2,481	894	2,477	4,578	7,352	29	17,811
1957	2,850	977	2,579	4,921	7,870	25	19,222
1958	3,263	1,014	2,661	5,569	8,669	31	21,206
1959	3,786	1,074	2,820	6,342	9,588	44	23,653
1960	4,107	1,142	2,975	6,583	9,982	48	24,837
1961	4,542	1,444	3,162	6,955	10,495	69	26,667
1962	4,966	1,614	3,391	7,850	11,504	74	29,399
1963	5,513	1,765	3,781	8,789	12,613	60	32,521
1964	6,089	1,929	4,288	9,407	13,548	44	35,304
1965	6,959	2,214	4,802	10,284	14,990	34	39,283
1966	8,087	2,401	5,214	11,303	15,866	32	42,903
1967	9,258	2,645	5,540	12,332	16,205	61	46,040
1968	10,087	2,880	5,764	13,053	16,005	147	47,936
1969	11,384	3,065	5,734	13,875	16,293	170	50,520
1970	12,660	3,235	5,610	14,874	16,228	146	52,754
1971	14,195	3,389	5,564	16,717	17,441	190	57,496
1972	15,909	3,616	5,643	19,107	18,785	266	63,326
1973	19,046	3,891	5,965	22,625	21,055	278	72,860
1974	23,375	4,259	6,297	24,204	23,306	217	81,658
1975	27,150	5,141	6,726	26,456	25,815	170	91,458
1976	31,182	5,535	7,400	30,064	28,853	144	103,177
1977	35,434	7,123	8,819	33,489	33,579	492	118,936
1978	40,293	9,900	10,478	36,829	37,935	1,148	136,583
1979	48,598	16,180	12,165	39,658	44,490	1,391	162,481
1980	56,735	19,560	12,928	40,135	47,901	1,456	178,715
1981	65,941	23,315	13,074	41,207	50,550	1,342	195,429
1982	69,200	23,916	12,802	44,520	51,530	1,127	203,095
1983	69,094	24,158	12,718	48,344	51,265	888	206,466
1984	67,887	25,686	12,443	49,785	47,900	623	204,324
1985	59,146	27,147	11,836	46,898	42,578	307	187,912
1986	48,493	26,740	10,940	43,951	36,391	123	166,638
1987	42,406	26,133	9,896	43,496	31,739	46	153,715
1988	39,458	24,265	9,582	45,215	30,000	21	148,541
1989	38,386	21,042	9,598	47,429	29,500	12	145,966
1990	36,988	18,745	10,186	50,140	29,000	7	145,067
1991	37,384	16,795	10,029	53,020	29,750	4	146,983

1/ Debt secured by farm assets and for operating purposes.

Table 39--Real estate farm debt (including operator households), December 31, 1950-91

Year	Farm Credit System 1/	Farmers Home Administration	Life insurance companies	All operating banks	Individuals and others	CCC storage and drying facilities loans	Total
Million dollars							
1950	991	257	1,353	986	2,526	18	6,131
1951	1,027	291	1,542	1,017	2,786	26	6,689
1952	1,095	330	1,716	1,069	3,030	28	7,268
1953	1,187	352	1,893	1,092	3,216	29	7,769
1954	1,280	378	2,052	1,161	3,374	41	8,286
1955	1,480	413	2,272	1,275	3,572	37	9,049
1956	1,722	463	2,477	1,298	3,862	29	9,851
1957	1,897	541	2,579	1,316	4,050	25	10,408
1958	2,065	608	2,661	1,408	4,349	31	11,122
1959	2,335	676	2,820	1,523	4,728	44	12,126
1960	2,539	723	2,975	1,592	4,992	48	12,868
1961	2,803	948	3,162	1,639	5,345	69	13,966
1962	3,024	1,058	3,391	1,870	5,824	74	15,242
1963	3,282	1,171	3,781	2,137	6,433	60	16,863
1964	3,687	1,285	4,288	2,417	7,218	44	18,938
1965	4,240	1,497	4,802	2,607	8,040	34	21,221
1966	4,915	1,663	5,214	2,770	8,516	32	23,110
1967	5,563	1,847	5,540	3,061	9,135	61	25,207
1968	6,081	2,058	5,764	3,333	10,165	147	27,548
1969	6,671	2,280	5,734	3,545	10,953	170	29,353
1970	7,145	2,440	5,610	3,772	11,378	146	30,492
1971	7,880	2,618	5,564	4,218	11,911	190	32,381
1972	9,050	2,835	5,643	4,792	12,774	266	35,361
1973	10,901	3,013	5,965	5,458	14,190	278	39,806
1974	13,470	3,215	6,297	5,966	15,757	217	44,922
1975	16,029	3,369	6,726	6,296	17,262	170	49,853
1976	18,565	3,657	7,400	6,781	18,864	144	55,412
1977	21,541	3,982	8,819	7,780	21,335	492	63,949
1978	24,816	4,120	10,478	8,557	23,638	1,148	72,756
1979	29,820	6,875	12,165	8,623	27,880	1,391	86,755
1980	36,196	8,163	12,928	8,571	30,180	1,456	97,495
1981	43,825	8,877	13,074	8,349	31,770	1,342	107,237
1982	47,822	9,170	12,802	8,392	32,000	1,127	111,312
1983	48,929	9,550	12,718	9,317	32,320	888	113,722
1984	49,078	10,073	12,443	10,186	29,900	623	112,303
1985	44,584	10,427	11,836	11,385	27,200	307	105,739
1986	37,758	10,349	10,940	12,711	24,000	123	95,880
1987	32,638	10,083	9,896	14,455	20,600	46	87,718
1988	30,327	9,607	9,582	15,417	18,000	21	82,953
1989	28,501	8,720	9,598	16,646	17,000	12	80,476
1990	26,885	8,093	10,186	17,227	16,000	7	78,398
1991	26,701	7,462	10,029	18,437	16,500	4	79,133

1/ Federal land banks debt prior to 1988.

Table 40--Nonreal estate farm debt (including operator households), December 31, 1950-91

Year	All operating banks	Farm Credit System 1/	Farmers Home Administration	Debts owed to individuals and others	Total	CCC crop loans
Million dollars						
1950	2,524	513	329	2,760	6,126	794
1951	3,120	639	304	3,330	7,393	562
1952	3,195	682	338	3,460	7,674	1,156
1953	2,763	605	376	3,060	6,804	2,362
1954	2,934	635	417	3,210	7,196	2,178
1955	3,308	706	406	3,490	7,910	1,833
1956	3,280	759	431	3,490	7,960	1,534
1957	3,605	953	436	3,820	8,814	1,190
1958	4,161	1,198	406	4,320	10,085	2,442
1959	4,819	1,451	398	4,860	11,528	1,121
1960	4,991	1,568	420	4,990	11,969	1,342
1961	5,316	1,739	496	5,150	12,701	1,797
1962	5,979	1,942	556	5,680	14,157	1,981
1963	6,652	2,231	594	6,180	15,657	1,866
1964	6,990	2,402	644	6,330	16,366	1,499
1965	7,677	2,718	717	6,950	18,062	1,374
1966	8,533	3,173	737	7,350	19,794	1,125
1967	9,272	3,694	798	7,070	20,834	1,359
1968	9,720	4,006	822	5,840	20,387	2,524
1969	10,330	4,713	785	5,340	21,168	2,506
1970	11,102	5,515	795	4,850	22,262	1,730
1971	12,498	6,315	771	5,530	25,114	2,072
1972	14,315	6,859	780	6,011	27,965	1,527
1973	17,167	8,145	877	6,865	33,054	687
1974	18,238	9,905	1,044	7,549	36,736	304
1975	20,160	11,120	1,772	8,553	41,605	232
1976	23,283	12,617	1,877	9,989	47,765	936
1977	25,709	13,893	3,141	12,244	54,987	4,146
1978	28,273	15,477	5,780	14,297	63,826	4,646
1979	31,034	18,778	9,305	16,610	75,727	3,714
1980	31,564	20,539	11,397	17,721	81,221	3,836
1981	32,858	22,116	14,438	18,780	88,192	6,888
1982	36,128	21,379	14,746	19,530	91,783	15,204
1983	39,026	20,164	14,608	18,945	92,744	10,576
1984	39,599	18,809	15,613	18,000	92,021	8,428
1985	35,513	14,562	16,720	15,378	82,173	17,598
1986	31,240	10,735	16,392	12,391	70,758	19,190
1987	29,041	9,768	16,049	11,139	65,997	15,120
1988	29,799	9,131	14,659	12,000	65,588	8,902
1989	30,782	9,885	12,322	12,500	65,489	5,225
1990	32,913	10,103	10,652	13,000	66,669	4,377
1991	34,584	10,684	9,332	13,250	67,849	3,340

1/ Prior to 1988, Farm Credit System loans were reported separately for Production credit association and Federal intermediate credit bank loans through other financial institutions. For historical data series, see Economic Indicators of the Farm Sector: National Financial Summary, 1988, ECIFS 8-1, U.S. Dept. Agr., Econ. Res. Serv., Sept. 1989.

Table 41--Nominal capital gains on farm assets (excluding operator households), 1960-91 1/

Year	Real estate	Machinery and motor vehicles	Livestock and poultry	Crops	Purchased inputs	Total
Million dollars						
1960	2,869	166	184	-111	NA	3,108
1961	6,770	332	475	-3	NA	7,572
1962	6,507	852	6	130	NA	7,495
1963	8,800	663	-838	264	NA	8,890
1964	8,998	561	-718	240	NA	9,080
1965	12,031	490	1,648	-184	NA	13,985
1966	10,889	997	820	669	NA	13,376
1967	11,132	891	32	-973	NA	11,082
1968	9,900	1,551	744	9	NA	12,205
1969	7,341	1,145	1,202	801	NA	10,490
1970	8,296	1,142	341	800	NA	10,578
1971	16,374	2,835	1,492	-505	NA	20,197
1972	26,631	2,046	3,148	2,546	NA	34,370
1973	56,582	3,040	3,327	6,275	NA	69,224
1974	38,582	6,465	-9,166	4,033	NA	39,913
1975	56,579	10,865	2,872	-4,165	NA	66,152
1976	75,466	7,306	648	902	NA	84,321
1977	55,778	6,292	2,124	-2,339	NA	61,855
1978	94,010	5,379	10,168	778	NA	110,334
1979	105,322	7,914	5,930	2,538	NA	121,703
1980	78,625	7,304	-1,139	6,603	NA	91,394
1981	5,983	10,669	-3,349	-4,970	NA	8,332
1982	-31,049	5,991	245	-935	NA	-25,749
1983	7,530	4,609	-928	3,271	NA	14,482
1984	-86,901	3,089	883	-2,426	NA	-85,356
1985	-71,372	-2,103	-321	-1,768	-3	-75,568
1986	-39,115	-2,818	1,539	-1,284	-2	-41,679
1987	41,384	1,483	5,899	943	5	49,714
1988	19,771	5,621	2,724	4,901	11	33,027
1989	23,009	6,281	2,071	-2,286	0	29,075
1990	16,119	1,883	2,106	-1,325	-1	18,783
1991	-85	3,213	-1,573	-392	-3	1,160

NA = not available. 1/ There are no nominal capital gains on financial assets.

Table 42--Real capital gains on farm assets (excluding operator households), 1960-91 1/

Year	Real estate	Machinery and motor vehicles	Livestock and poultry	Crops	Purchased inputs	Financial assets	Total
Million dollars							
1960	844	-197	54	130	NA	-165	666
1961	5,378	91	384	-79	NA	-112	5,662
1962	4,361	481	-130	221	NA	-168	4,765
1963	6,435	271	-972	287	NA	-178	5,844
1964	6,542	163	-839	6	NA	-180	5,692
1965	8,772	-20	1469	-510	NA	-230	9,481
1966	6,000	244	544	676	NA	-332	7,132
1967	6,667	192	-206	-874	NA	-295	5,484
1968	2,095	279	319	-360	NA	-511	1,822
1969	-405	-134	756	330	NA	-506	42
1970	-642	-335	-189	546	NA	-604	-1,224
1971	6,469	1,169	863	-889	NA	-662	6,950
1972	17,399	578	2,490	2,066	NA	-595	21,938
1973	40,582	804	2,206	5,655	NA	-900	48,347
1974	7,946	1,836	-10,306	3,776	NA	-1,652	1,600
1975	27,557	6,091	1,729	-11,509	NA	-1,508	22,361
1976	49,869	3,433	-201	-136	NA	-1,193	51,773
1977	22,459	1,418	1,046	-3,404	NA	-1,341	20,177
1978	53,250	294	8,439	-562	NA	-1,574	59,847
1979	47,787	1,164	3,437	545	NA	-2,074	50,859
1980	4,643	-913	-3,959	3,852	NA	-2,522	1,102
1981	-58,087	3,115	-5,529	-6,935	NA	-2,299	-69,735
1982	-71,420	1,006	-1,182	-1,834	NA	-1,601	-75,030
1983	-27,044	382	-2,076	2,370	NA	-1,417	-27,785
1984	-112,354	-416	-86	-3,124	NA	-1,253	-117,231
1985	-93,267	-5,378	-1,192	-2,348	-5	-1,243	-103,433
1986	-55,624	-5,387	821	-1,710	-2	-1,050	-62,951
1987	18,212	-1,898	4,763	488	2	-1,407	20,161
1988	-4,332	2,165	1,491	4,097	7	-1,435	1,992
1989	-5,567	2,142	576	-3,121	-4	-1,709	-7,683
1990	-15,012	-2,511	421	-2,300	-4	-1,901	-21,305
1991	-26,068	-453	-2,930	-1,220	-7	-1,678	-32,356

NA = not available. 1/ Deflated by personal consumption expenditures index.

Table 43--Returns to selected farm sector factors (excluding operator households), 1960-91

Year	Income returns to farm assets and operators' labor and management 1/	Less returns imputed to-- Operators' labor 2/	Management 3/	Equals returns to farm assets from current income	Less interest on-- Real estate debt	Nonreal estate debt	Equals returns to farm equity from current income
Billion dollars							
1960	16.0	7.2	1.4	7.4	0.5	0.7	6.1
1961	17.1	6.9	1.5	8.7	0.6	0.7	7.4
1962	17.6	7.0	1.5	9.0	0.7	0.8	7.5
1963	17.7	6.6	1.6	9.5	0.7	0.9	7.8
1964	16.6	6.6	1.5	8.5	0.8	1.0	6.7
1965	19.6	6.7	1.7	11.1	1.0	1.0	9.1
1966	21.0	6.8	1.8	12.4	1.1	1.1	10.2
1967	19.5	7.0	1.8	10.7	1.2	1.3	8.2
1968	19.9	7.4	1.9	10.6	1.3	1.3	7.9
1969	22.3	7.7	2.0	12.6	1.5	1.4	9.7
1970	22.7	7.9	2.1	12.7	1.6	1.6	9.5
1971	23.5	7.8	2.2	13.5	1.7	1.7	10.1
1972	29.3	8.3	2.5	18.4	1.9	1.8	14.8
1973	47.1	8.8	3.6	34.8	2.2	2.3	30.4
1974	40.9	10.9	3.6	26.4	2.6	2.9	21.0
1975	39.9	11.7	3.8	24.5	3.0	3.1	18.4
1976	35.4	12.0	3.7	19.6	3.4	3.6	12.6
1977	36.0	12.5	3.9	19.6	3.9	4.2	11.5
1978	43.6	13.2	4.6	25.8	4.6	5.2	16.0
1979	41.7	14.5	5.3	21.9	5.7	6.9	9.4
1980	32.6	15.4	5.2	12.1	6.9	8.7	-3.6
1981	45.8	16.6	6.0	23.1	8.4	10.7	4.0
1982	43.9	16.1	5.8	22.0	9.6	11.3	1.0
1983	34.1	15.5	5.3	13.3	9.9	10.6	-7.2
1984	53.3	16.9	6.4	30.0	9.9	10.4	9.7
1985	53.2	16.1	6.2	31.0	9.0	8.7	13.2
1986	51.8	21.1	5.9	24.9	8.3	7.4	9.2
1987	60.0	20.5	6.3	33.2	7.7	6.8	18.7
1988	61.0	19.5	6.5	35.0	7.4	6.8	20.8
1989	70.6	21.3	7.1	42.2	7.3	6.9	28.0
1990	71.8	22.3	7.4	42.2	7.1	6.9	28.2
1991	64.1	21.4	7.1	35.6	6.9	6.6	22.1

1/ Returns to operators plus net rent received by nonoperator landlords plus interest on real estate and nonreal estate debt. 2/ 1970-83 estimated by multiplying the Bureau of Labor Statistics' hours of operator and unpaid family labor times the average hourly cash wage rate. 1984-91 estimated by multiplying hours of operator and unpaid family labor, derived from ERS's Farm Costs and Returns Survey, times the average hourly cash wage rate. 3/ Estimated to equal 5 percent of the sum of cash receipts plus net inventory change plus Government payments minus livestock and feed purchases.

Table 44--Returns from current income and real capital gains, and value of farm assets and equity (excluding operator households), 1960-91

Year	Returns to farm assets			Value of farm assets 1/	Returns to farm equity			Value of farm equity 1/
	Current income	Real capital gains	Total		Current income	Real capital gains	Total	
Billion dollars								
1960	7.4	0.5	7.8	173.3	6.1	0.8	6.9	151.4
1961	8.7	5.7	14.4	177.8	7.4	5.9	13.3	154.5
1962	9.0	4.8	13.8	185.1	7.5	5.1	12.7	159.7
1963	9.5	5.8	15.3	192.6	7.8	6.3	14.1	164.5
1964	8.5	5.7	14.2	200.2	6.7	6.2	12.9	169.4
1965	11.1	9.5	20.6	212.3	9.1	10.1	19.3	178.3
1966	12.4	7.1	19.5	227.2	10.2	8.2	18.3	189.7
1967	10.7	5.5	16.2	239.8	8.2	6.5	14.7	199.1
1968	10.6	1.8	12.4	251.4	7.9	3.6	11.5	208.3
1969	12.6	0.0	12.6	262.1	9.7	1.8	11.5	216.9
1970	12.7	-1.2	11.5	273.0	9.5	0.8	10.4	225.4
1971	13.5	7.0	20.4	290.1	10.1	9.2	19.3	239.1
1972	18.4	21.9	40.4	320.6	14.8	24.0	38.7	264.6
1973	34.8	48.3	83.1	379.0	30.4	51.5	81.9	315.8
1974	26.4	1.6	28.0	433.7	21.0	7.8	28.7	362.0
1975	24.5	22.4	46.8	479.9	18.4	28.1	46.5	399.5
1976	19.6	51.8	71.4	550.7	12.6	56.5	69.1	460.2
1977	19.6	20.2	39.8	621.1	11.5	26.5	37.9	517.7
1978	25.8	59.8	85.6	709.4	16.0	67.4	83.3	590.3
1979	21.9	50.9	72.8	832.7	9.4	61.2	70.7	693.3
1980	12.1	1.1	13.2	940.6	-3.6	15.4	11.8	781.5
1981	23.1	-69.7	-46.6	982.7	4.0	-56.1	-52.1	808.1
1982	22.0	-75.0	-53.0	963.4	1.0	-65.2	-64.2	777.8
1983	13.3	-27.8	-14.5	943.9	-7.2	-19.1	-26.4	753.9
1984	30.0	-117.2	-87.2	900.1	9.7	-109.9	-100.2	707.7
1985	31.0	-103.4	-72.5	814.9	13.2	-96.2	-83.0	629.2
1986	24.9	-63.0	-38.0	748.6	9.2	-57.5	-48.3	581.3
1987	33.2	20.2	53.4	748.5	18.7	26.4	45.1	597.8
1988	35.0	2.0	37.0	786.8	20.8	7.8	28.7	644.9
1989	42.2	-7.7	34.5	814.9	28.0	-1.2	26.8	676.7
1990	42.2	-21.3	20.9	837.7	28.3	-14.5	13.7	700.8
1991	35.6	-32.4	3.2	844.2	22.1	-26.7	-4.5	706.4

1/ Asset and equity values are an average for December 31 of the current and previous years.

Table 45--Number of farms, and net cash income, by value of sales class, 1987

Item	\$1,000,000 and over	\$500,000 to \$999,999	\$250,000 to \$499,999	\$100,000 to \$249,999	\$40,000 to \$99,999	\$20,000 to \$39,999	Less than \$20,000
Thousands							
Number of farms	10	19	59	212	316	235	1,361
Million dollars							
Total:							
Gross cash income	41,955	15,192	24,218	40,193	25,628	8,460	9,535
Cash receipts from marketings	39,458	13,820	20,884	33,097	20,731	6,703	7,152
Direct Government payment commodities	1,651	1,861	4,090	7,486	4,479	1,343	864
Price support only commodities	3,767	2,591	5,179	10,997	7,152	1,698	1,168
Nonsupported commodities	34,039	9,367	11,615	14,613	9,100	3,662	5,120
Government payments	630	1,120	2,875	6,101	3,961	1,254	807
Farm-related income	1,867	252	459	995	936	503	1,576
Cash expenses	26,655	9,875	14,914	24,726	16,975	6,062	10,216
Net cash income	15,301	5,316	9,303	15,467	8,654	2,398	-681
Percent							
Percent of total:							
Number of farms	0.5	0.9	2.7	9.6	14.3	10.6	61.5
Gross cash income	25.4	9.2	14.7	24.3	15.5	5.1	5.8
Cash receipts from marketings	27.8	9.7	14.7	23.3	14.6	4.7	5.0
Direct Government payment commodities	7.6	8.5	18.8	34.4	20.6	6.2	4.0
Price support only commodities	11.6	8.0	15.9	33.8	22.0	5.2	3.6
Nonsupported commodities	38.9	10.7	13.3	16.7	10.4	4.2	5.8
Government payments	3.8	6.7	17.2	36.4	23.7	7.5	4.8
Farm-related income	28.3	3.8	7.0	15.1	14.2	7.6	23.9
Cash expenses	24.4	9.0	13.6	22.6	15.5	5.5	9.3
Net cash income	27.4	9.5	16.7	27.7	15.5	4.3	-1.2
Dollars							
Per farm operation: 1/							
Gross cash income	4,092,443	806,623	407,482	189,194	80,986	36,065	7,006
Cash receipts from marketings	3,848,812	733,771	351,386	155,792	65,510	28,577	5,255
Direct Government payment commodities	161,048	98,812	68,811	35,239	14,155	5,724	635
Price support only commodities	367,467	137,582	87,136	51,766	22,601	7,240	858
Nonsupported commodities	3,320,297	497,377	195,439	68,787	28,755	15,613	3,762
Government payments	61,488	59,468	48,367	28,716	12,517	5,344	593
Farm-related income	182,142	13,383	7,729	4,685	2,959	2,144	1,158
Cash expenses	2,599,968	524,340	250,945	116,388	53,641	25,844	7,506
Net cash income	1,492,474	282,283	156,537	72,806	27,346	10,221	-501

1/ Farm operations may have several households sharing in the earnings of the business (for example, partners or shareholders in farm corporations). The number of households per farm tends to increase as sales per farm increase.

Table 46--Number of farms, and net cash income, by value of sales class, 1988

Item	\$1,000,000 and over	\$500,000 to \$999,999	\$250,000 to \$499,999	\$100,000 to \$249,999	\$40,000 to \$99,999	\$20,000 to \$39,999	Less than \$20,000
	Thousands						
Number of farms	12	21	60	218	312	248	1,327
	Million dollars						
Total:							
Gross cash income	46,235	16,885	24,013	40,913	25,590	9,187	9,838
Cash receipts from marketings	44,715	15,533	21,037	34,234	20,821	7,322	7,439
Direct Government payment commodities	1,879	2,103	4,102	7,716	4,480	1,440	870
Price support only commodities	4,186	2,965	5,409	11,731	7,399	1,967	1,328
Nonsupported commodities	38,651	10,465	11,526	14,787	8,942	3,915	5,241
Government payments	603	1,061	2,433	5,277	3,299	1,121	685
Farm-related income	916	291	543	1,402	1,470	744	1,714
Cash expenses	30,287	11,114	14,956	25,221	16,642	6,370	10,014
Net cash income	15,948	5,771	9,057	15,692	8,948	2,817	-176
	Percent						
Percent of total:							
Number of farms	0.5	1.0	2.7	9.9	14.2	11.3	60.4
Gross cash income	26.8	9.8	13.9	23.7	14.8	5.3	5.7
Cash receipts from marketings	29.6	10.3	13.9	22.7	13.8	4.8	4.9
Direct Government payment commodities	8.3	9.3	18.2	34.2	19.8	6.4	3.9
Price support only commodities	12.0	8.5	15.5	33.5	21.1	5.6	3.8
Nonsupported commodities	41.3	11.2	12.3	15.8	9.6	4.2	5.6
Government payments	4.2	7.3	16.8	36.4	22.8	7.7	4.7
Farm-related income	12.9	4.1	7.7	19.8	20.8	10.5	24.2
Cash expenses	26.4	9.7	13.1	22.0	14.5	5.6	8.7
Net cash income	27.5	9.9	15.6	27.0	15.4	4.9	-0.3
	Dollars						
Per farm operation: 1/							
Gross cash income	3,980,123	799,183	403,335	188,091	82,020	37,003	7,413
Cash receipts from marketings	3,849,324	735,184	353,346	157,387	66,735	29,493	5,605
Direct Government payment commodities	161,747	99,556	68,896	35,472	14,360	5,800	656
Price support only commodities	360,310	140,324	90,854	53,933	23,716	7,924	1,001
Nonsupported commodities	3,327,267	495,304	193,595	67,982	28,659	15,769	3,949
Government payments	51,947	50,241	40,862	24,261	10,575	4,515	516
Farm-related income	78,852	13,758	9,127	6,444	4,710	2,996	1,292
Cash expenses	2,607,254	526,019	251,216	115,949	53,342	25,658	7,546
Net cash income	1,372,869	273,164	152,120	72,142	28,679	11,345	-132

1/ Farm operations may have several households sharing in the earnings of the business (for example, partners or shareholders in farm corporations). The number of households per farm tends to increase as sales per farm increase.

Table 47--Number of farms, and net cash income, by value of sales class, 1989

Item	\$1,000,000 and over	\$500,000 to \$999,999	\$250,000 to \$499,999	\$100,000 to \$249,999	\$40,000 to \$99,999	\$20,000 to \$39,999	Less than \$20,000
Thousands							
Number of farms	13	26	67	206	315	265	1,278
Million dollars							
Total:							
Gross cash income	51,611	20,089	26,406	37,758	25,166	9,593	9,530
Cash receipts from marketings	49,859	18,746	23,857	32,692	21,063	7,757	7,053
Direct Government payment							
commodities	2,462	2,877	5,271	8,342	5,183	1,778	999
Price support only commodities	4,807	3,510	5,887	10,801	7,249	1,995	1,238
Nonsupported commodities	42,590	12,359	12,699	13,549	8,631	3,985	4,816
Government payments	397	897	1,940	3,509	2,442	970	733
Farm-related income	1,355	447	610	1,558	1,661	866	1,744
Cash expenses	33,834	13,302	16,762	23,916	16,877	6,855	9,688
Net cash income	17,777	6,787	9,644	13,843	8,289	2,739	-158
Percent							
Percent of total:							
Number of farms	0.6	1.2	3.1	9.5	14.5	12.2	58.9
Gross cash income	28.6	11.2	14.7	21.0	14.0	5.3	5.3
Cash receipts from marketings	31.0	11.6	14.8	20.3	13.1	4.8	4.4
Direct Government payment							
commodities	9.1	10.7	19.6	31.0	19.3	6.6	3.7
Price support only commodities	13.5	9.9	16.6	30.4	20.4	5.6	3.5
Nonsupported commodities	43.2	12.5	12.9	13.7	8.8	4.0	4.9
Government payments	3.6	8.2	17.8	32.2	22.4	8.9	6.7
Farm-related income	16.4	5.4	7.4	18.9	20.2	10.5	21.2
Cash expenses	27.9	11.0	13.8	19.7	13.9	5.7	8.0
Net cash income	30.2	11.5	16.4	23.5	14.1	4.6	-0.3
Dollars							
Per farm operation: 1/							
Gross cash income	3,853,580	782,419	392,448	183,116	79,963	36,229	7,454
Cash receipts from marketings	3,722,768	730,104	354,557	158,545	66,926	29,295	5,517
Direct Government payment							
commodities	183,831	112,037	78,341	40,455	16,469	6,713	781
Price support only commodities	358,924	136,715	87,487	52,381	23,032	7,533	969
Nonsupported commodities	3,180,013	481,352	188,729	65,709	27,424	15,049	3,767
Government payments	29,616	34,922	28,833	17,017	7,759	3,663	573
Farm-related income	101,195	17,392	9,059	7,554	5,278	3,271	1,364
Cash expenses	2,526,218	518,076	249,117	115,984	53,626	25,886	7,578
Net cash income	1,327,362	264,343	143,331	67,132	26,337	10,343	-124

1/ Farm operations may have several households sharing in the earnings of the business (for example, partners or shareholders in farm corporations). The number of households per farm tends to increase as sales per farm increase.

Table 48--Number of farms, and net cash income, by value of sales class, 1990

Item	\$1,000,000 and over	\$500,000 to \$999,999	\$250,000 to \$499,999	\$100,000 to \$249,999	\$40,000 to \$99,999	\$20,000 to \$39,999	Less than \$20,000
Thousands							
Number of farms	16	27	64	214	306	259	1,254
Million dollars							
Total:							
Gross cash income	57,877	21,288	25,765	39,321	24,049	9,018	9,124
Cash receipts from marketings	56,516	19,898	23,071	34,670	20,892	7,721	7,153
Direct Government payment commodities	2,779	3,124	5,206	8,923	5,112	1,742	976
Price support only commodities	5,627	3,792	5,719	11,425	7,210	2,023	1,325
Nonsupported commodities	48,110	12,982	12,145	14,322	8,571	3,955	4,852
Government payments	436	985	2,130	3,222	1,760	524	241
Farm-related income	926	406	564	1,428	1,397	773	1,729
Cash expenses	38,503	13,888	15,737	24,507	16,259	6,675	9,600
Net cash income	19,374	7,399	10,027	14,814	7,790	2,342	-477
Percent							
Percent of total:							
Number of farms	0.7	1.3	3.0	10.0	14.3	12.1	58.6
Gross cash income	31.0	11.4	13.8	21.1	12.9	4.8	4.9
Cash receipts from marketings	33.3	11.7	13.6	20.4	12.3	4.5	4.2
Direct Government payment commodities	10.0	11.2	18.7	32.0	18.3	6.3	3.5
Price support only commodities	15.2	10.2	15.4	30.8	19.4	5.4	3.6
Nonsupported commodities	45.8	12.4	11.6	13.6	8.2	3.8	4.6
Government payments	4.7	10.6	22.9	34.7	18.9	5.6	2.6
Farm-related income	12.8	5.6	7.8	19.8	19.3	10.7	23.9
Cash expenses	30.8	11.1	12.6	19.6	13.0	5.3	7.7
Net cash income	31.6	12.1	16.4	24.2	12.7	3.8	-0.8
Dollars							
Per farm operation: 1/							
Gross cash income	3,733,533	779,603	401,239	183,706	78,573	34,819	7,274
Cash receipts from marketings	3,645,704	728,692	359,287	161,979	68,258	29,810	5,703
Direct Government payment commodities	179,265	114,416	81,075	41,690	16,702	6,727	778
Price support only commodities	362,959	138,862	89,070	53,377	23,554	7,810	1,056
Nonsupported commodities	3,103,480	475,414	189,142	66,912	28,001	15,272	3,869
Government payments	28,096	36,056	33,174	15,055	5,749	2,024	192
Farm-related income	59,734	14,854	8,777	6,672	4,565	2,984	1,379
Cash expenses	2,483,772	508,624	245,081	114,497	53,121	25,775	7,654
Net cash income	1,249,762	270,979	156,158	69,209	25,451	9,044	-380

1/ Farm operations may have several households sharing in the earnings of the business (for example, partners or shareholders in farm corporations). The number of households per farm tends to increase as sales per farm increase.

Table 49--Number of farms, and net cash income, by value of sales class, 1991

Item	\$1,000,000 and over	\$500,000 to \$999,999	\$250,000 to \$499,999	\$100,000 to \$249,999	\$40,000 to \$99,999	\$20,000 to \$39,999	Less than \$20,000
	Thousands						
Number of farms	16	26	69	215	309	240	1,229
	Million dollars						
Total:							
Gross cash income	59,107	19,391	25,878	37,268	23,879	8,301	9,328
Cash receipts from marketings	57,741	18,144	24,045	33,332	20,229	6,916	6,886
Direct Government payment commodities	2,978	3,000	5,694	8,981	5,128	1,590	943
Price support only commodities	5,542	3,374	5,829	10,698	6,837	1,821	1,328
Nonsupported commodities	49,220	11,771	12,522	13,653	8,263	3,505	4,615
Government payments	443	786	1,192	2,309	2,070	616	799
Farm-related income	924	462	641	1,627	1,581	769	1,643
Cash expenses	39,545	12,870	16,738	24,273	16,254	6,132	9,381
Net cash income	19,563	6,521	9,140	12,995	7,625	2,168	-53
	Percent						
Percent of total:							
Number of farms	0.8	1.2	3.3	10.2	14.7	11.4	58.4
Gross cash income	32.3	10.6	14.1	20.3	13.0	4.5	5.1
Cash receipts from marketings	34.5	10.8	14.4	19.9	12.1	4.1	4.1
Direct Government payment commodities	10.5	10.6	20.1	31.7	18.1	5.6	3.3
Price support only commodities	15.6	9.5	16.5	30.2	19.3	5.1	3.7
Nonsupported commodities	47.5	11.4	12.1	13.2	8.0	3.4	4.5
Government payments	5.4	9.6	14.5	28.1	25.2	7.5	9.7
Farm-related income	12.1	6.0	8.4	21.3	20.7	10.1	21.5
Cash expenses	31.6	10.3	13.4	19.4	13.0	4.9	7.5
Net cash income	33.8	11.3	15.8	22.4	13.2	3.7	-0.1
	Dollars						
Per farm operation: 1/							
Gross cash income	3,624,444	751,810	372,516	173,571	77,167	34,589	7,588
Cash receipts from marketings	3,540,629	703,443	346,136	155,239	65,371	28,820	5,601
Direct Government payment commodities	182,618	116,294	81,969	41,828	16,573	6,627	767
Price support only commodities	339,850	130,794	83,909	49,825	22,096	7,588	1,080
Nonsupported commodities	3,018,160	456,354	180,258	63,586	26,702	14,605	3,754
Government payments	27,185	30,466	17,152	10,755	6,688	2,566	650
Farm-related income	56,630	17,901	9,228	7,577	5,108	3,203	1,337
Cash expenses	2,424,856	498,988	240,944	113,047	52,525	25,553	7,631
Net cash income	1,199,588	252,822	131,572	60,524	24,642	9,036	-43

1/ Farm operations may have several households sharing in the earnings of the business (for example, partners or shareholders in farm corporations). The number of households per farm tends to increase as sales per farm increase.

Table 50--Number of farms, by value of sales class, 1978-91

Year	\$1,000,000 or more	\$500,000 to \$999,999 1/	\$250,000 to \$499,999 2/	\$100,000 to \$249,999 3/	\$40,000 to \$99,999	\$20,000 to \$39,999	Less than \$20,000	All farms
Thousands								
1978	NA	17	60	135	347	292	1,585	2,436
1979	NA	20	71	151	351	287	1,558	2,437
1980	NA	24	81	166	355	282	1,532	2,440
1981	NA	27	92	182	359	276	1,504	2,440
1982	NA	30	63	232	358	267	1,457	2,407
1983	NA	23	64	240	352	289	1,412	2,379
1984	NA	32	77	230	345	248	1,401	2,334
1985	NA	27	76	223	328	244	1,394	2,293
1986	NA	30	70	217	305	247	1,381	2,250
1987	10	19	59	212	316	235	1,361	2,213
1988	12	21	60	218	312	248	1,327	2,197
1989	13	26	67	206	315	265	1,278	2,171
1990	16	27	64	214	306	259	1,254	2,140
1991	16	26	69	215	309	240	1,229	2,105
Percent of total								
1978	NA	0.7	2.5	5.6	14.2	12.0	65.1	100.0
1979	NA	0.8	2.9	6.2	14.4	11.8	63.9	100.0
1980	NA	1.0	3.3	6.8	14.5	11.6	62.8	100.0
1981	NA	1.1	3.8	7.4	14.7	11.3	61.7	100.0
1982	NA	1.2	2.6	9.6	14.9	11.1	60.5	100.0
1983	NA	0.9	2.7	10.1	14.8	12.2	59.3	100.0
1984	NA	1.4	3.3	9.9	14.8	10.6	60.0	100.0
1985	NA	1.2	3.3	9.7	14.3	10.7	60.8	100.0
1986	NA	1.3	3.1	9.7	13.5	11.0	61.4	100.0
1987	0.5	0.9	2.7	9.6	14.3	10.6	61.5	100.0
1988	0.5	1.0	2.7	9.9	14.2	11.3	60.4	100.0
1989	0.6	1.2	3.1	9.5	14.5	12.2	58.9	100.0
1990	0.7	1.3	3.0	10.0	14.3	12.1	58.6	100.0
1991	0.8	1.2	3.3	10.2	14.7	11.4	58.4	100.0

NA = not available. 1/ For 1978-91, data are for sales class \$500,000 or more. 2/ For 1978-81, data are for sales class \$200,000 to \$499,999. 3/ For 1978-81, data are for sales class \$100,000 to \$199,999.

Table 51--Net cash income, by value of sales class, 1978-91

Year	\$1,000,000 or more	\$500,000 to \$999,999 1/	\$250,000 to \$499,999 2/	\$100,000 to \$249,999 3/	\$40,000 to \$99,999	\$20,000 to \$39,999	Less than \$20,000	All farms
Million dollars								
1978	NA	10,254	5,927	6,549	7,733	2,505	162	33,130
1979	NA	11,488	7,031	7,006	6,744	1,960	-817	33,412
1980	NA	12,300	7,851	7,657	6,559	1,717	-1,884	34,199
1981	NA	13,647	8,636	7,322	4,892	960	-2,678	32,779
1982	NA	14,615	6,555	10,305	6,109	1,557	-1,041	38,100
1983	NA	12,471	7,516	11,809	6,247	1,648	-1,337	38,353
1984	NA	15,193	7,790	10,082	4,923	1,043	-1,597	37,434
1985	NA	14,985	9,931	13,365	7,606	2,113	-862	47,139
1986	NA	16,737	8,937	13,111	7,358	2,347	-593	47,898
1987	15,301	5,316	9,303	15,467	8,654	2,398	-681	55,758
1988	15,948	5,771	9,057	15,692	8,948	2,817	-176	58,057
1989	17,777	6,787	9,644	13,843	8,289	2,739	-158	58,921
1990	19,374	7,399	10,027	14,814	7,790	2,342	-477	61,269
1991	19,563	6,521	9,140	12,995	7,625	2,168	-53	57,959
Percent of total								
1978	NA	31.0	17.9	19.8	23.3	7.6	0.5	100.0
1979	NA	34.4	21.0	21.0	20.2	5.9	-2.4	100.0
1980	NA	36.0	23.0	22.4	19.2	5.0	-5.5	100.0
1981	NA	41.6	26.3	22.3	14.9	2.9	-8.2	100.0
1982	NA	38.4	17.2	27.0	16.0	4.1	-2.7	100.0
1983	NA	32.5	19.6	30.8	16.3	4.3	-3.5	100.0
1984	NA	40.6	20.8	26.9	13.1	2.8	-4.3	100.0
1985	NA	31.8	21.1	28.4	16.1	4.5	-1.8	100.0
1986	NA	34.9	18.7	27.4	15.4	4.9	-1.2	100.0
1987	27.4	9.5	16.7	27.7	15.5	4.3	-1.2	100.0
1988	27.5	9.9	15.6	27.0	15.4	4.9	-0.3	100.0
1989	30.2	11.5	16.4	23.5	14.1	4.6	-0.3	100.0
1990	31.6	12.1	16.4	24.2	12.7	3.8	-0.8	100.0
1991	33.8	11.3	15.8	22.4	13.2	3.7	-0.1	100.0

NA = not available. 1/ For 1978-86, data are for sales class \$500,000 or more. 2/ For 1978-81, data are for sales class \$200,000 to \$499,999. 3/ For 1978-81, data are for sales class \$100,000 to \$199,999.

Table 52--Gross cash income, by value of sales class, 1978-91

Year	\$1,000,000 or more	\$500,000 to \$999,999 1/	\$250,000 to \$499,999 2/	\$100,000 to \$249,999 3/	\$40,000 to \$99,999	\$20,000 to \$39,999	Less than \$20,000	All farms
Million dollars								
1978	NA	30,920	19,650	21,149	25,492	9,753	10,319	117,283
1979	NA	38,092	25,015	25,033	26,646	9,845	10,511	135,142
1980	NA	40,513	28,600	27,724	26,982	9,575	9,901	143,295
1981	NA	42,837	31,580	28,867	25,227	8,548	8,964	146,023
1982	NA	47,708	22,489	37,792	25,647	8,529	9,113	151,278
1983	NA	39,900	24,550	41,697	26,407	9,525	9,043	151,122
1984	NA	50,679	27,210	37,592	24,205	7,714	8,713	156,115
1985	NA	45,487	28,856	39,642	25,733	8,624	9,512	157,853
1986	NA	49,321	25,350	37,257	23,177	8,516	9,242	152,863
1987	41,955	15,192	24,218	40,193	25,628	8,460	9,535	165,181
1988	46,235	16,885	24,013	40,913	25,590	9,187	9,838	172,661
1989	51,611	20,089	26,406	37,758	25,166	9,593	9,530	180,153
1990	57,877	21,288	25,765	39,321	24,049	9,018	9,124	186,442
1991	59,107	19,391	25,878	37,268	23,879	8,301	9,328	183,152
Percent of total								
1978	NA	26.4	16.8	18.0	21.7	8.3	8.8	100.0
1979	NA	28.2	18.5	18.5	19.7	7.3	7.8	100.0
1980	NA	28.3	20.0	19.3	18.8	6.7	6.9	100.0
1981	NA	29.3	21.6	19.8	17.3	5.9	6.1	100.0
1982	NA	31.5	14.9	25.0	17.0	5.6	6.0	100.0
1983	NA	26.4	16.2	27.6	17.5	6.3	6.0	100.0
1984	NA	32.5	17.4	24.1	15.5	4.9	5.6	100.0
1985	NA	28.8	18.3	25.1	16.3	5.5	6.0	100.0
1986	NA	32.3	16.6	24.4	15.2	5.6	6.0	100.0
1987	25.4	9.2	14.7	24.3	15.5	5.1	5.8	100.0
1988	26.8	9.8	13.9	23.7	14.8	5.3	5.7	100.0
1989	28.6	11.2	14.7	21.0	14.0	5.3	5.3	100.0
1990	31.0	11.4	13.8	21.1	12.9	4.8	4.9	100.0
1991	32.3	10.6	14.1	20.4	13.0	4.5	5.1	100.0

NA = not available. 1/ For 1978-86, data are for sales class \$500,000 or more. 2/ For 1978-81, data are for sales class \$200,000 to \$499,999. 3/ For 1978-81, data are for sales class \$100,000 to \$199,999.

Table 53--Cash receipts, by value of sales class, 1978-91

Year	\$1,000,000 or more	\$500,000 to \$999,999	\$250,000 to \$499,999	\$100,000 to \$249,999	\$40,000 to \$99,999	\$20,000 to \$39,999	Less than \$20,000	All farms
Million dollars								
1978	NA	30,634	19,085	20,306	24,031	9,160	9,144	112,360
1979	NA	38,015	24,500	24,454	25,853	9,448	9,258	131,529
1980	NA	40,244	28,117	27,118	26,121	9,230	8,906	139,736
1981	NA	42,472	30,918	28,052	24,152	8,140	7,881	141,615
1982	NA	46,059	21,594	35,873	23,612	7,738	7,685	142,561
1983	NA	37,615	22,298	37,595	23,421	8,389	7,452	136,771
1984	NA	48,601	25,079	33,729	21,487	6,750	7,136	142,783
1985	NA	43,462	26,763	36,051	22,733	7,361	7,744	144,114
1986	NA	47,194	23,079	32,392	19,109	6,652	6,935	135,361
1987	39,458	13,820	20,884	33,097	20,731	6,703	7,152	141,845
1988	44,715	15,533	21,037	34,234	20,821	7,322	7,439	151,101
1989	49,859	18,746	23,857	32,692	21,063	7,757	7,053	161,027
1990	56,516	19,898	23,071	34,670	20,892	7,721	7,153	169,921
1991	57,741	18,144	24,045	33,332	20,229	6,916	6,886	167,293
Percent of total								
1978	NA	27.3	17.0	18.1	21.4	8.2	8.1	100.0
1979	NA	28.9	18.6	18.6	19.7	7.2	7.0	100.0
1980	NA	28.8	20.1	19.4	18.7	6.6	6.4	100.0
1981	NA	30.0	21.8	19.8	17.1	5.7	5.6	100.0
1982	NA	32.3	15.1	25.2	16.6	5.4	5.4	100.0
1983	NA	27.5	16.3	27.5	17.1	6.1	5.4	100.0
1984	NA	34.0	17.6	23.6	15.0	4.7	5.0	100.0
1985	NA	30.2	18.6	25.0	15.8	5.1	5.4	100.0
1986	NA	34.9	17.0	23.9	14.1	4.9	5.1	100.0
1987	27.8	9.7	14.7	23.3	14.6	4.7	5.0	100.0
1988	29.6	10.3	13.9	22.7	13.8	4.8	4.9	100.0
1989	31.0	11.6	14.8	20.3	13.1	4.8	4.4	100.0
1990	33.3	11.7	13.6	20.4	12.3	4.5	4.2	100.0
1991	34.5	10.8	14.4	19.9	12.1	4.1	4.1	100.0

NA = not available. 1/ For 1978-86, data are for sales class \$500,000 or more. 2/ For 1978-81, data are for sales class \$200,000 to \$499,999. 3/ For 1978-81, data are for sales class \$100,000 to \$199,999.

Table 54--Direct Government payments, by value of sales class, 1978-91

Year	\$1,000,000 or more	\$500,000 to \$999,999 1/	\$250,000 to \$499,999 2/	\$100,000 to \$249,999 3/	\$40,000 to \$99,999	\$20,000 to \$39,999	Less than \$20,000	All farms
Million dollars								
1978	NA	171	378	601	1,059	397	423	3,029
1979	NA	88	191	288	461	168	180	1,375
1980	NA	91	195	282	414	146	158	1,286
1981	NA	148	316	441	599	206	223	1,932
1982	NA	293	387	1,005	1,065	355	387	3,492
1983	NA	1,107	1,769	3,202	2,045	669	504	9,295
1984	NA	1,077	1,590	2,991	1,826	544	402	8,430
1985	NA	837	1,470	2,450	1,842	702	403	7,704
1986	NA	1,025	1,755	3,787	3,015	1,308	923	11,813
1987	630	1,120	2,875	6,101	3,961	1,254	807	16,747
1988	603	1,061	2,433	5,277	3,299	1,121	685	14,480
1989	397	897	1,940	3,509	2,442	970	733	10,887
1990	436	985	2,130	3,222	1,760	524	241	9,298
1991	443	786	1,192	2,309	2,070	616	799	8,214
Percent of total								
1978	NA	5.6	12.5	19.8	35.0	13.1	14.0	100.0
1979	NA	6.4	13.9	20.9	33.5	12.2	13.1	100.0
1980	NA	7.1	15.2	21.9	32.2	11.4	12.3	100.0
1981	NA	7.7	16.3	22.8	31.0	10.6	11.5	100.0
1982	NA	8.4	11.1	28.8	30.5	10.2	11.1	100.0
1983	NA	11.9	19.0	34.4	22.0	7.2	5.4	100.0
1984	NA	12.8	18.9	35.5	21.7	6.5	4.8	100.0
1985	NA	10.9	19.1	31.8	23.9	9.1	5.2	100.0
1986	NA	8.7	14.9	32.1	25.5	11.1	7.8	100.0
1987	3.8	6.7	17.2	36.4	23.7	7.5	4.8	100.0
1988	4.2	7.3	16.8	36.4	22.8	7.7	4.7	100.0
1989	3.6	8.2	17.8	32.2	22.4	8.9	6.7	100.0
1990	4.7	10.6	22.9	34.7	18.9	5.6	2.6	100.0
1991	5.4	9.6	14.5	28.1	25.2	7.5	9.7	100.0

NA = not available. 1/ For 1978-81, data are for sales class \$500,000 or more. 2/ For 1978-81, data are for sales class \$200,000 to \$499,999. 3/ For 1978-81, data are for sales class \$100,000 to \$199,999.

Table 55--Cash expenses, by value of sales class, 1978-91

Year	\$1,000,000 or more	\$500,000 to \$999,999 1/	\$250,000 to \$499,999 2/	\$100,000 to \$249,999 3/	\$40,000 to \$99,999	\$20,000 to \$39,999	Less than \$20,000	All farms
Million dollars								
1978	NA	20,667	13,723	14,600	17,759	7,248	10,157	84,154
1979	NA	26,605	17,983	18,027	19,901	7,885	11,329	101,730
1980	NA	28,213	20,749	20,067	20,423	7,859	11,785	109,096
1981	NA	29,191	22,944	21,545	20,335	7,588	11,642	113,244
1982	NA	33,093	15,934	27,487	19,538	6,972	10,154	113,178
1983	NA	27,429	17,034	29,888	20,161	7,877	10,380	112,769
1984	NA	35,486	19,420	27,510	19,283	6,671	10,311	118,681
1985	NA	30,502	18,925	26,277	18,127	6,511	10,373	110,714
1986	NA	32,585	16,412	24,145	15,818	6,169	9,836	104,965
1987	26,655	9,875	14,914	24,726	16,975	6,062	10,216	109,423
1988	30,287	11,114	14,956	25,221	16,642	6,370	10,014	114,604
1989	33,834	13,302	16,762	23,916	16,877	6,855	9,688	121,234
1990	38,503	13,888	15,737	24,507	16,259	6,675	9,600	125,169
1991	39,545	12,870	16,738	24,273	16,254	6,132	9,381	125,193
Percent of total								
1978	NA	24.6	16.3	17.3	21.1	8.6	12.1	100.0
1979	NA	26.2	17.7	17.7	19.6	7.8	11.1	100.0
1980	NA	25.9	19.0	18.4	18.7	7.2	10.8	100.0
1981	NA	25.8	20.3	19.0	18.0	6.7	10.3	100.0
1982	NA	29.2	14.1	24.3	17.3	6.2	9.0	100.0
1983	NA	24.3	15.1	26.5	17.9	7.0	9.2	100.0
1984	NA	29.9	16.4	23.2	16.2	5.6	8.7	100.0
1985	NA	27.5	17.1	23.7	16.4	5.9	9.4	100.0
1986	NA	31.0	15.6	23.0	15.1	5.9	9.4	100.0
1987	24.4	9.0	13.6	22.6	15.5	5.5	9.3	100.0
1988	26.4	9.7	13.1	22.0	14.5	5.6	8.7	100.0
1989	27.9	11.0	13.8	19.7	13.9	5.7	8.0	100.0
1990	30.8	11.1	12.6	19.6	13.0	5.3	7.7	100.0
1991	31.6	10.3	13.4	19.4	13.0	4.9	7.5	100.0

NA = not available. 1/ For 1978-86, data are for sales class \$500,000 or more. 2/ For 1978-81, data are for sales class \$200,000 to \$499,999. 3/ For 1978-81, data are for sales class \$100,000 to \$199,999.

Table 56--Farm sector balance sheet (excluding operator households), by value of sales class, December 31, 1987

Item	\$1,000,000 and over	\$500,000 to \$999,999	\$250,000 to \$499,999	\$100,000 to \$249,999	\$40,000 to \$99,999	\$20,000 to \$39,999	Less than \$20,000
Million dollars							
Total:							
Farm assets	45,183	33,897	92,603	168,609	141,974	82,882	207,484
Real estate	27,441	22,114	68,935	124,040	104,488	64,614	167,223
Livestock and poultry	8,117	3,479	6,030	12,291	10,958	5,276	11,827
Machinery and motor vehicles	4,120	3,337	7,925	19,214	17,409	7,655	20,304
Crops stored 1/	1,509	1,140	3,842	5,386	3,544	1,017	1,105
Purchased inputs	668	322	571	728	419	164	281
Financial	3,328	3,507	5,301	6,950	5,157	4,156	6,744
Debt	12,873	10,745	17,775	35,265	26,757	11,980	29,016
Real estate	5,510	5,558	9,485	19,927	15,048	6,922	19,948
Nonreal estate	7,363	5,187	8,290	15,338	11,709	5,057	9,068
Equity	32,311	23,152	74,828	133,344	115,217	70,903	178,468
Percent							
Debt-to-asset ratio	28.5	31.7	19.2	20.9	18.8	14.5	14.0
Percent of total:							
Farm assets	5.8	4.4	12.0	21.8	18.4	10.7	26.9
Real estate	4.7	3.8	11.9	21.4	18.1	11.2	28.9
Livestock and poultry	14.0	6.0	10.4	21.2	18.9	9.1	20.4
Machinery and motor vehicles	5.2	4.2	9.9	24.0	21.8	9.6	25.4
Crops stored 1/	8.6	6.5	21.9	30.7	20.2	5.8	6.3
Purchased inputs	21.2	10.2	18.1	23.1	13.3	5.2	8.9
Financial	9.5	10.0	15.1	19.8	14.7	11.8	19.2
Debt	8.9	7.4	12.3	24.4	18.5	8.3	20.1
Real estate	6.7	6.7	11.5	24.2	18.3	8.4	24.2
Nonreal estate	11.9	8.4	13.4	24.7	18.9	8.2	14.6
Equity	5.1	3.7	11.9	21.2	18.3	11.3	28.4
Thousand dollars							
Per farm operation: 2/							
Farm assets	4,407	1,800	1,558	794	449	353	152
Real estate	2,677	1,174	1,160	584	330	275	123
Livestock and poultry	792	185	101	58	35	22	9
Machinery and motor vehicles	402	177	133	90	55	33	15
Crops stored 1/	147	61	65	25	11	4	1
Purchased inputs	65	17	10	3	1	1	0
Financial	325	186	89	33	16	18	5
Debt	1,256	571	299	166	85	51	21
Real estate	537	295	160	94	48	30	15
Nonreal estate	718	275	139	72	37	22	7
Equity	3,152	1,229	1,259	628	364	302	131

1/ Non-CCC crops held on farms plus value above loan rate for crops held under CCC. 2/ Farm operations may have several households sharing in the equity of the business. The number of households per farm tends to increase as sales per farm increase.

Table 57--Farm sector balance sheet (excluding operator households), by value of sales class, December 31, 1988

Item	\$1,000,000 and over	\$500,000 to \$999,999	\$250,000 to \$499,999	\$100,000 to \$249,999	\$40,000 to \$99,999	\$20,000 to \$39,999	Less than \$20,000
Million dollars							
Total:							
Farm assets	56,763	45,542	92,510	181,383	150,206	87,753	186,789
Real estate	35,203	31,694	69,181	134,951	112,457	65,061	146,958
Livestock and poultry	9,643	4,044	6,221	13,064	11,260	5,848	12,131
Machinery and motor vehicles	4,664	3,740	7,931	19,657	17,149	8,095	19,782
Crops stored 1/	3,311	2,612	3,894	6,832	4,267	1,236	1,166
Purchased inputs	699	363	643	799	484	176	294
Financial	3,243	3,089	4,639	6,079	4,589	7,336	6,459
Debt	11,879	10,643	16,319	35,212	27,049	11,365	26,902
Real estate	4,895	5,783	8,734	18,987	14,728	6,505	18,003
Nonreal estate	6,984	4,860	7,585	16,225	12,321	4,860	8,899
Equity	44,884	34,899	76,191	146,171	123,157	76,388	159,887
Percent							
Debt-to-asset ratio	20.9	23.4	17.6	19.4	18.0	13.0	14.4
Percent of total:							
Farm assets	7.1	5.7	11.6	22.6	18.8	11.0	23.3
Real estate	5.9	5.3	11.6	22.7	18.9	10.9	24.7
Livestock and poultry	15.5	6.5	10.0	21.0	18.1	9.4	19.5
Machinery and motor vehicles	5.8	4.6	9.8	24.3	21.2	10.0	24.4
Crops stored 1/	14.2	11.2	16.7	29.3	18.3	5.3	5.0
Purchased inputs	20.2	10.5	18.6	23.1	14.0	5.1	8.5
Financial	9.2	8.7	13.1	17.2	13.0	20.7	18.2
Debt	8.5	7.6	11.7	25.3	19.4	8.2	19.3
Real estate	6.3	7.4	11.3	24.5	19.0	8.4	23.2
Nonreal estate	11.3	7.9	12.3	26.3	20.0	7.9	14.4
Equity	6.8	5.3	11.5	22.1	18.6	11.5	24.2
Thousand dollars							
Per farm operation: 2/							
Farm assets	4,887	2,156	1,554	834	481	353	141
Real estate	3,031	1,500	1,162	620	360	262	111
Livestock and poultry	830	191	104	60	36	24	9
Machinery and motor vehicles	402	177	133	90	55	33	15
Crops stored 1/	285	124	65	31	14	5	1
Purchased inputs	60	17	11	4	2	1	0
Financial	279	146	78	28	15	30	5
Debt	1,023	504	274	162	87	46	20
Real estate	421	274	147	87	47	26	14
Nonreal estate	601	230	127	75	39	20	7
Equity	3,864	1,652	1,280	672	395	308	120

1/ Non-CCC crops held on farms plus value above loan rate for crops held under CCC. 2/ Farm operations may have several households sharing in the equity of the business. The number of households per farm tends to increase as sales per farm increase.

Table 58--Farm sector balance sheet (excluding operator households), by value of sales class, December 31, 1989

Item	\$1,000,000 and over	\$500,000 to \$999,999	\$250,000 to \$499,999	\$100,000 to \$249,999	\$40,000 to \$99,999	\$20,000 to \$39,999	Less than \$20,000
Million dollars							
Total:							
Farm assets	56,360	46,432	97,545	197,936	165,986	86,289	178,390
Real estate	33,518	30,611	70,721	150,594	126,729	65,848	137,446
Livestock and poultry	11,322	5,032	7,217	12,713	11,653	6,356	11,918
Machinery and motor vehicles	5,509	4,656	9,184	19,090	17,723	8,846	19,523
Crops stored 1/	2,196	1,986	4,555	6,821	4,368	1,565	1,869
Purchased inputs	476	322	494	595	363	124	201
Financial	3,337	3,826	5,373	8,124	5,150	3,549	7,432
Debt	13,014	10,029	17,805	32,353	24,237	11,565	28,181
Real estate	5,327	4,552	8,871	18,019	13,229	6,347	19,012
Nonreal estate	7,687	5,477	8,934	14,334	11,008	5,217	9,169
Equity	43,346	36,403	79,740	165,583	141,749	74,724	150,209
Percent							
Debt-to-asset ratio	23.1	21.6	18.3	16.3	14.6	13.4	15.8
Percent of total:							
Farm assets	6.8	5.6	11.8	23.9	20.0	10.4	21.5
Real estate	5.4	5.0	11.5	24.5	20.6	10.7	22.3
Livestock and poultry	17.1	7.6	10.9	19.2	17.6	9.6	18.0
Machinery and motor vehicles	6.5	5.5	10.9	22.6	21.0	10.5	23.1
Crops stored 1/	9.4	8.5	19.5	29.2	18.7	6.7	8.0
Purchased inputs	18.5	12.5	19.2	23.1	14.1	4.8	7.8
Financial	9.1	10.4	14.6	22.1	14.0	9.6	20.2
Debt	9.5	7.3	13.0	23.6	17.7	8.4	20.5
Real estate	7.1	6.0	11.8	23.9	17.6	8.4	25.2
Nonreal estate	12.4	8.9	14.5	23.2	17.8	8.4	14.8
Equity	6.3	5.3	11.5	23.9	20.5	10.8	21.7
Thousand dollars							
Per farm operation: 2/							
Farm assets	4,208	1,808	1,450	960	527	326	140
Real estate	2,503	1,192	1,051	730	403	249	108
Livestock and poultry	845	196	107	62	37	24	9
Machinery and motor vehicles	411	181	136	93	56	33	15
Crops stored 1/	164	77	68	33	14	6	1
Purchased inputs	36	13	7	3	1	0	0
Financial	249	149	80	39	16	13	6
Debt	972	391	265	157	77	44	22
Real estate	398	177	132	87	42	24	15
Nonreal estate	574	213	133	70	35	20	7
Equity	3,236	1,418	1,185	803	450	282	117

1/ Non-CCC crops held on farms plus value above loan rate for crops held under CCC. 2/ Farm operations may have several households sharing in the equity of the business. The number of households per farm tends to increase as sales per farm increase.

Table 59--Farm sector balance sheet (excluding operator households), by value of sales class, December 31, 1990

Item	\$1,000,000 and over	\$500,000 to \$999,999	\$250,000 to \$499,999	\$100,000 to \$249,999	\$40,000 to \$99,999	\$20,000 to \$39,999	Less than \$20,000
Million dollars							
Total:							
Farm assets	79,249	51,855	91,988	168,456	155,079	86,683	213,234
Real estate	52,430	34,394	64,309	120,122	115,513	66,976	173,762
Livestock and poultry	13,746	5,598	7,156	13,817	11,833	6,519	12,187
Machinery and motor vehicles	6,329	4,914	8,698	19,666	17,105	8,586	19,009
Crops stored 1/	2,185	2,026	4,438	7,101	3,755	1,388	1,866
Purchased inputs	444	382	562	663	413	135	211
Financial	4,116	4,542	6,826	7,087	6,460	3,080	6,199
Debt	16,316	12,222	17,687	31,519	23,983	10,947	24,108
Real estate	5,252	5,616	8,325	16,533	13,212	7,031	17,733
Nonreal estate	11,064	6,606	9,362	14,987	10,770	3,916	6,375
Equity	62,933	39,632	74,301	136,937	131,097	75,736	189,126
Percent							
Debt-to-asset ratio	20.6	23.6	19.2	18.7	15.5	12.6	11.3
Percent of total:							
Farm assets	9.4	6.1	10.9	19.9	18.3	10.2	25.2
Real estate	8.4	5.5	10.2	19.1	18.4	10.7	27.7
Livestock and poultry	19.4	7.9	10.1	19.5	16.7	9.2	17.2
Machinery and motor vehicles	7.5	5.8	10.3	23.3	20.3	10.2	22.5
Crops stored 1/	9.6	8.9	19.5	31.2	16.5	6.1	8.2
Purchased inputs	15.8	13.6	20.0	23.6	14.7	4.8	7.5
Financial	10.7	11.9	17.8	18.5	16.9	8.0	16.2
Debt	11.9	8.9	12.9	23.0	17.5	8.0	17.6
Real estate	7.1	7.6	11.3	22.4	17.9	9.5	24.1
Nonreal estate	17.5	10.5	14.8	23.8	17.1	6.2	10.1
Equity	8.9	5.6	10.5	19.3	18.5	10.7	26.6
Thousand dollars							
Per farm operation: 2/							
Farm assets	5,112	1,899	1,433	787	507	335	170
Real estate	3,382	1,260	1,001	561	377	259	139
Livestock and poultry	887	205	111	65	39	25	10
Machinery and motor vehicles	408	180	135	92	56	33	15
Crops stored 1/	141	74	69	33	12	5	1
Purchased inputs	29	14	9	3	1	1	0
Financial	266	166	106	33	21	12	5
Debt	1,052	448	275	147	78	42	19
Real estate	339	206	130	77	43	27	14
Nonreal estate	714	242	146	70	35	15	5
Equity	4,060	1,451	1,157	640	428	292	151

1/ Non-CCC crops held on farms plus value above loan rate for crops held under CCC. 2/ Farm operations may have several households sharing in the equity of the business. The number of households per farm tends to increase as sales per farm increase.

Table 60--Farm sector balance sheet (excluding operator households), by value of sales class, December 31, 1991

Item	\$1,000,000 and over	\$500,000 to \$999,999	\$250,000 to \$499,999	\$100,000 to \$249,999	\$40,000 to \$99,999	\$20,000 to \$39,999	Less than \$20,000
Million dollars							
Total:							
Farm assets	63,022	57,890	90,734	173,862	159,201	83,941	213,194
Real estate	36,493	38,411	63,202	122,972	119,683	66,572	176,048
Livestock and poultry	13,962	4,996	7,392	13,209	11,498	5,818	11,567
Machinery and motor vehicles	6,612	4,603	9,373	19,584	17,157	7,867	18,496
Crops stored 1/	2,500	4,151	3,726	6,037	4,174	1,462	1,533
Purchased inputs	363	371	485	592	376	114	187
Financial	3,092	5,358	6,555	11,467	6,313	2,108	5,364
Debt	15,737	13,490	18,069	32,343	24,600	10,355	24,159
Real estate	5,062	6,030	8,487	16,973	13,475	6,626	17,792
Nonreal estate	10,675	7,460	9,582	15,370	11,125	3,730	6,366
Equity	47,285	44,400	72,665	141,519	134,601	73,585	189,035
Percent							
Debt-to-asset ratio	25.0	23.3	19.9	18.6	15.5	12.3	11.3
Percent of total:							
Farm assets	7.5	6.9	10.8	20.7	18.9	10.0	25.3
Real estate	5.9	6.2	10.1	19.7	19.2	10.7	28.2
Livestock and poultry	20.4	7.3	10.8	19.3	16.8	8.5	16.9
Machinery and motor vehicles	7.9	5.5	11.2	23.4	20.5	9.4	22.1
Crops stored 1/	10.6	17.6	15.8	25.6	17.7	6.2	6.5
Purchased inputs	14.6	14.9	19.5	23.8	15.1	4.6	7.5
Financial	7.7	13.3	16.3	28.5	15.7	5.2	13.3
Debt	11.3	9.7	13.0	23.3	17.7	7.5	17.4
Real estate	6.8	8.1	11.4	22.8	18.1	8.9	23.9
Nonreal estate	16.6	11.6	14.9	23.9	17.3	5.8	9.9
Equity	6.7	6.3	10.3	20.1	19.1	10.5	26.9
Thousand dollars							
Per farm operation: 2/							
Farm assets	3,864	2,244	1,306	810	514	350	173
Real estate	2,238	1,489	910	573	387	277	143
Livestock and poultry	856	194	106	62	37	24	9
Machinery and motor vehicles	405	178	135	91	55	33	15
Crops stored 1/	153	161	54	28	13	6	1
Purchased inputs	22	14	7	3	1	0	0
Financial	190	208	94	53	20	9	4
Debt	965	523	260	151	79	43	20
Real estate	310	234	122	79	44	28	14
Nonreal estate	655	289	138	72	36	16	5
Equity	2,899	1,721	1,046	659	435	307	154

1/ Non-CCC crops held on farms plus value above loan rate for crops held under CCC. 2/ Farm operations may have several households sharing in the equity of the business. The number of households per farm tends to increase as sales per farm increase.

Table 61--Farm sector balance sheet (including operator households), by value of sales class, December 31, 1987

Item	\$1,000,000 and over	\$500,000 to \$999,999	\$250,000 to \$499,999	\$100,000 to \$249,999	\$40,000 to \$99,999	\$20,000 to \$39,999	Less than \$20,000
Million dollars							
Total:							
Farm assets	48,462	37,511	101,706	186,508	163,008	99,012	275,093
Real estate	28,318	23,708	72,442	131,054	115,249	74,418	213,375
Livestock and poultry	8,117	3,479	6,030	12,291	10,958	5,276	11,827
Machinery and motor vehicles	4,353	3,525	8,372	20,299	18,392	8,087	21,450
Crops stored 1/	1,509	1,140	3,842	5,386	3,544	1,017	1,105
Purchased inputs	668	322	571	728	419	164	281
Household goods	1,414	1,184	3,618	6,546	5,756	3,717	10,658
Financial	4,082	4,153	6,831	10,203	8,690	6,332	16,396
Debt	13,702	11,437	18,920	37,537	28,481	12,752	30,887
Real estate	5,866	5,917	10,097	21,214	16,020	7,369	21,236
Nonreal estate	7,836	5,521	8,823	16,323	12,461	5,382	9,650
Equity	34,760	26,074	82,786	148,971	134,527	86,260	244,206
Percent							
Debt-to-asset ratio	28.3	30.5	18.6	20.1	17.5	12.9	11.2
Percent of total:							
Farm assets	5.3	4.1	11.2	20.5	17.9	10.9	30.2
Real estate	4.3	3.6	11.0	19.9	17.5	11.3	32.4
Livestock and poultry	14.0	6.0	10.4	21.2	18.9	9.1	20.4
Machinery and motor vehicles	5.2	4.2	9.9	24.0	21.8	9.6	25.4
Crops stored 1/	8.6	6.5	21.9	30.7	20.2	5.8	6.3
Purchased inputs	21.2	10.2	18.1	23.1	13.3	5.2	8.9
Household goods	4.3	3.6	11.0	19.9	17.5	11.3	32.4
Financial	7.2	7.3	12.1	18.0	15.3	11.2	28.9
Debt	8.9	7.4	12.3	24.4	18.5	8.3	20.1
Real estate	6.7	6.7	11.5	24.2	18.3	8.4	24.2
Nonreal estate	11.9	8.4	13.4	24.7	18.9	8.2	14.6
Equity	4.6	3.4	10.9	19.7	17.8	11.4	32.2
Thousand dollars							
Per farm operation: 2/							
Farm assets	4,727	1,992	1,711	878	515	422	202
Real estate	2,762	1,259	1,219	617	364	317	157
Livestock and poultry	792	185	101	58	35	22	9
Machinery and motor vehicles	425	187	141	96	58	34	16
Crops stored 1/	147	61	65	25	11	4	1
Purchased inputs	65	17	10	3	1	1	0
Household goods	138	63	61	31	18	16	8
Financial	398	221	115	48	27	27	12
Debt	1,336	607	318	177	90	54	23
Real estate	572	314	170	100	51	31	16
Nonreal estate	764	293	148	77	39	23	7
Equity	3,391	1,384	1,393	701	425	368	179

1/ Non-CCC crops held on farms plus value above loan rate for crops held under CCC. 2/ Farm operations may have several households sharing in the equity of the business. The number of households per farm tends to increase as sales per farm increase.

Table 62--Farm sector balance sheet (including operator households), by value of sales class, December 31, 1988

Item	\$1,000,000 and over	\$500,000 to \$999,999	\$250,000 to \$499,999	\$100,000 to \$249,999	\$40,000 to \$99,999	\$20,000 to \$39,999	Less than \$20,000
Million dollars							
Total:							
Farm assets	60,725	50,204	102,420	201,030	172,810	105,909	258,373
Real estate	36,157	33,428	72,996	142,581	124,161	75,725	197,157
Livestock and poultry	9,643	3,982	6,221	13,064	11,322	5,848	12,131
Machinery and motor vehicles	4,907	3,960	8,436	20,918	18,249	8,608	21,004
Crops stored 1/	3,311	2,612	3,894	6,832	4,267	1,236	1,166
Purchased inputs	699	363	643	799	484	176	294
Household goods	1,960	1,812	3,957	7,729	6,731	4,105	10,688
Financial	4,049	4,048	6,273	9,107	7,595	10,211	15,933
Debt	12,650	11,342	17,391	37,526	28,827	12,114	28,691
Real estate	5,230	6,179	9,332	20,288	15,737	6,951	19,237
Nonreal estate	7,420	5,163	8,059	17,238	13,090	5,163	9,455
Equity	48,074	38,862	85,029	163,504	143,983	93,796	229,682
Percent							
Debt-to-asset ratio	20.8	22.6	17.0	18.7	16.7	11.4	11.1
Percent of total:							
Farm assets	6.4	5.3	10.8	21.1	18.2	11.1	27.2
Real estate	5.3	4.9	10.7	20.9	18.2	11.1	28.9
Livestock and poultry	15.5	6.4	10.0	21.0	18.2	9.4	19.5
Machinery and motor vehicles	5.7	4.6	9.8	24.3	21.2	10.0	24.4
Crops stored 1/	14.2	11.2	16.7	29.3	18.3	5.3	5.0
Purchased inputs	20.2	10.5	18.6	23.1	14.0	5.1	8.5
Household goods	5.3	4.9	10.7	20.9	18.2	11.1	28.9
Financial	7.1	7.1	11.0	15.9	13.3	17.8	27.8
Debt	8.5	7.6	11.7	25.3	19.4	8.2	19.3
Real estate	6.3	7.4	11.3	24.5	19.0	8.4	23.2
Nonreal estate	11.3	7.9	12.3	26.3	20.0	7.9	14.4
Equity	6.0	4.8	10.6	20.4	17.9	11.7	28.6
Thousand dollars							
Per farm operation: 2/							
Farm assets	5,228	2,376	1,720	924	554	427	195
Real estate	3,113	1,582	1,226	655	398	305	149
Livestock and poultry	830	188	104	60	36	24	9
Machinery and motor vehicles	422	187	142	96	58	35	16
Crops stored 1/	285	124	65	31	14	5	1
Purchased inputs	60	17	11	4	2	1	0
Household goods	169	86	66	36	22	17	8
Financial	349	192	105	42	24	41	12
Debt	1,089	537	292	173	92	49	22
Real estate	450	292	157	93	50	28	14
Nonreal estate	639	244	135	79	42	21	7
Equity	4,139	1,839	1,428	752	461	378	173

1/ Non-CCC crops held on farms plus value above loan rate for crops held under CCC. 2/ Farm operations may have several households sharing in the equity of the business. The number of households per farm tends to increase as sales per farm increase.

Table 63--Farm sector balance sheet (including operator households), by value of sales class, December 31, 1989

Item	\$1,000,000 and over	\$500,000 to \$999,999	\$250,000 to \$499,999	\$100,000 to \$249,999	\$40,000 to \$99,999	\$20,000 to \$39,999	Less than \$20,000
Million dollars							
Total:							
Farm assets	60,393	51,390	107,881	218,894	190,554	105,226	251,435
Real estate	34,491	32,379	74,612	158,375	138,666	76,724	188,642
Livestock and poultry	11,322	5,032	7,217	12,713	11,653	6,356	11,918
Machinery and motor vehicles	5,812	4,912	9,687	20,137	18,695	9,331	20,594
Crops stored 1/	2,196	1,986	4,555	6,821	4,368	1,565	1,869
Purchased inputs	476	322	494	595	363	124	201
Household goods	2,069	1,942	4,475	9,500	8,318	4,602	11,315
Financial	4,027	4,818	6,839	10,754	8,491	6,524	16,896
Debt	13,831	10,663	18,937	34,426	25,788	12,305	30,015
Real estate	5,689	4,862	9,474	19,243	14,128	6,778	20,303
Nonreal estate	8,142	5,801	9,463	15,184	11,660	5,527	9,712
Equity	46,562	40,727	88,944	184,468	164,766	92,921	221,420
Percent							
Debt-to-asset ratio	22.9	20.7	17.6	15.7	13.5	11.7	11.9
Percent of total:							
Farm assets	6.1	5.2	10.9	22.2	19.3	10.7	25.5
Real estate	4.9	4.6	10.6	22.5	19.7	10.9	26.8
Livestock and poultry	17.1	7.6	10.9	19.2	17.6	9.6	18.0
Machinery and motor vehicles	6.5	5.5	10.9	22.6	21.0	10.5	23.1
Crops stored 1/	9.4	8.5	19.5	29.2	18.7	6.7	8.0
Purchased inputs	18.5	12.5	19.2	23.1	14.1	4.8	7.8
Household goods	4.9	4.6	10.6	22.5	19.7	10.9	26.8
Financial	6.9	8.3	11.7	18.4	14.6	11.2	29.0
Debt	9.5	7.3	13.0	23.6	17.7	8.4	20.6
Real estate	7.1	6.0	11.8	23.9	17.6	8.4	25.2
Nonreal estate	12.4	8.9	14.5	23.2	17.8	8.4	14.8
Equity	5.5	4.8	10.6	22.0	19.6	11.1	26.4
Thousand dollars							
Per farm operation: 2/							
Farm assets	4,509	2,001	1,603	1,062	605	397	197
Real estate	2,575	1,261	1,109	768	441	290	148
Livestock and poultry	845	196	107	62	37	24	9
Machinery and motor vehicles	434	191	144	98	59	35	16
Crops stored 1/	164	77	68	33	14	6	1
Purchased inputs	36	13	7	3	1	0	0
Household goods	154	76	67	46	26	17	9
Financial	301	188	102	52	27	25	13
Debt	1,033	415	281	167	82	46	23
Real estate	425	189	141	93	45	26	16
Nonreal estate	608	226	141	74	37	21	8
Equity	3,477	1,586	1,322	895	524	351	173

1/ Non-CCC crops held on farms plus value above loan rate for crops held under CCC. 2/ Farm operations may have several households sharing in the equity of the business. The number of households per farm tends to increase as sales per farm increase.

Table 64--Farm sector balance sheet (including operator households), by value of sales class, December 31, 1990

Item	\$1,000,000 and over	\$500,000 to \$999,999	\$250,000 to \$499,999	\$100,000 to \$249,999	\$40,000 to \$99,999	\$20,000 to \$39,999	Less than \$20,000
Million dollars							
Total:							
Farm assets	85,277	56,476	102,019	188,166	178,898	104,303	288,422
Real estate	53,352	35,568	67,579	127,334	125,911	76,116	225,501
Livestock and poultry	13,746	5,598	7,156	13,817	11,833	6,519	12,187
Machinery and motor vehicles	6,653	5,166	9,144	20,675	17,983	9,027	19,985
Crops stored 1/	2,185	2,026	4,438	7,101	3,755	1,388	1,866
Purchased inputs	444	382	562	663	413	135	211
Household goods	3,477	2,318	4,404	8,298	8,205	4,960	14,695
Financial	5,420	5,418	8,736	10,279	10,799	6,159	13,977
Debt	17,280	12,956	18,750	33,425	25,437	11,618	25,601
Real estate	5,587	5,974	8,855	17,586	14,054	7,479	18,863
Nonreal estate	11,693	6,982	9,895	15,839	11,383	4,139	6,738
Equity	67,997	43,519	83,269	154,741	153,461	92,685	262,821
Percent							
Debt-to-asset ratio	20.3	22.9	18.4	17.8	14.2	11.1	8.9
Percent of total:							
Farm assets	8.5	5.6	10.2	18.7	17.8	10.4	28.7
Real estate	7.5	5.0	9.5	17.9	17.7	10.7	31.7
Livestock and poultry	19.4	7.9	10.1	19.5	16.7	9.2	17.2
Machinery and motor vehicles	7.5	5.8	10.3	23.3	20.3	10.2	22.5
Crops stored 1/	9.6	8.9	19.5	31.2	16.5	6.1	8.2
Purchased inputs	15.8	13.6	20.0	23.6	14.7	4.8	7.5
Household goods	7.5	5.0	9.5	17.9	17.7	10.7	31.7
Financial	8.9	8.9	14.4	16.9	17.8	10.1	23.0
Debt	11.9	8.9	12.9	23.0	17.5	8.0	17.6
Real estate	7.1	7.6	11.3	22.4	17.9	9.5	24.1
Nonreal estate	17.5	10.5	14.8	23.8	17.1	6.2	10.1
Equity	7.9	5.1	9.7	18.0	17.9	10.8	30.6
Thousand dollars							
Per farm operation: 2/							
Farm assets	5,501	2,068	1,589	879	584	403	230
Real estate	3,442	1,303	1,052	595	411	294	180
Livestock and poultry	887	205	111	65	39	25	10
Machinery and motor vehicles	429	189	142	97	59	35	16
Crops stored 1/	141	74	69	33	12	5	1
Purchased inputs	29	14	9	3	1	1	0
Household goods	224	85	69	39	27	19	12
Financial	350	198	136	48	35	24	11
Debt	1,115	474	292	156	83	45	20
Real estate	360	219	138	82	46	29	15
Nonreal estate	754	256	154	74	37	16	5
Equity	4,386	1,594	1,297	723	501	358	210

1/ Non-CCC crops held on farms plus value above loan rate for crops held under CCC. 2/ Farm operations may have several households sharing in the equity of the business. The number of households per farm tends to increase as sales per farm increase.

Table 65--Farm sector balance sheet (including operator households), by value of sales class, December 31, 1991

Item	\$1,000,000 and over	\$500,000 to \$999,999	\$250,000 to \$499,999	\$100,000 to \$249,999	\$40,000 to \$99,999	\$20,000 to \$39,999	Less than \$20,000
Million dollars							
Total:							
Farm assets	69,118	64,785	100,875	195,732	184,770	101,028	287,800
Real estate	37,397	40,220	66,327	130,537	130,537	74,794	225,794
Livestock and poultry	13,962	4,996	7,392	13,209	11,498	5,818	11,567
Machinery and motor vehicles	6,949	4,838	9,852	20,583	18,032	8,268	19,439
Crops stored 1/	2,500	4,151	3,726	6,037	4,174	1,462	1,533
Purchased inputs	363	371	485	592	376	114	187
Household goods	2,670	2,872	4,736	9,321	9,321	5,340	16,122
Financial	5,276	7,338	8,357	15,453	10,832	5,231	13,158
Debt	16,644	14,280	19,131	34,258	26,061	10,978	25,630
Real estate	5,381	6,410	9,021	18,042	14,323	7,043	18,913
Nonreal estate	11,263	7,870	10,110	16,216	11,738	3,935	6,717
Equity	52,474	50,505	81,744	161,474	158,709	90,050	262,170
Percent							
Debt-to-asset ratio	24.1	22.0	19.0	17.5	14.1	10.9	8.9
Percent of total:							
Farm assets	6.9	6.5	10.0	19.5	18.4	10.1	28.7
Real estate	5.3	5.7	9.4	18.5	18.5	10.6	32.0
Livestock and poultry	20.4	7.3	10.8	19.3	16.8	8.5	16.9
Machinery and motor vehicles	7.9	5.5	11.2	23.4	20.5	9.4	22.1
Crops stored 1/	10.6	17.6	15.8	25.6	17.7	6.2	6.5
Purchased inputs	14.6	14.9	19.5	23.8	15.1	4.6	7.5
Household goods	5.3	5.7	9.4	18.5	18.5	10.6	32.0
Financial	8.0	11.2	12.7	23.5	16.5	8.0	20.0
Debt	11.3	9.7	13.0	23.3	17.7	7.5	17.4
Real estate	6.8	8.1	11.4	22.8	18.1	8.9	23.9
Nonreal estate	16.6	11.6	14.9	23.9	17.3	5.8	9.9
Equity	6.1	5.9	9.5	18.8	18.5	10.5	30.6
Thousand dollars							
Per farm operation: 2/							
Farm assets	4,238	2,512	1,452	912	597	421	234
Real estate	2,293	1,559	955	608	422	312	184
Livestock and poultry	856	194	106	62	37	24	9
Machinery and motor vehicles	426	188	142	96	58	34	16
Crops stored 1/	153	161	54	28	13	6	1
Purchased inputs	22	14	7	3	1	0	0
Household goods	164	111	68	43	30	22	13
Financial	324	284	120	72	35	22	11
Debt	1,021	554	275	160	84	46	21
Real estate	330	249	130	84	46	29	15
Nonreal estate	691	305	146	76	38	16	5
Equity	3,218	1,958	1,177	752	513	375	213

1/ Non-CCC crops held on farms plus value above loan rate for crops held under CCC. 2/ Farm operations may have several households sharing in the equity of the business. The number of households per farm tends to increase as sales per farm increase.

Table 66--Farm financial ratios, 1950-91

Year	Liquidity			Efficiency				
	Farm business : debt service coverage	Debt : servicing : interest earned	Times : interest : earned	Gross : ratio	Interest to : gross cash : farm income	Asset : turnover	Net cash : farm income : to debt	Leverage : index
	Ratio			Percent			Ratio	
1950	6.54	0.07	25.36	55.8	1.9	25.7	124.9	0.98
1951	6.50	0.07	25.45	55.4	2.0	25.8	117.9	1.00
1952	5.86	0.08	21.77	56.7	2.2	24.4	101.7	0.97
1953	5.89	0.08	19.07	54.9	2.3	23.9	100.7	0.93
1954	5.12	0.09	18.01	57.7	2.4	23.1	86.7	0.91
1955	4.52	0.10	15.75	59.2	2.7	22.1	73.1	0.82
1956	4.53	0.10	14.65	58.5	2.8	22.0	83.2	0.81
1957	3.93	0.11	13.57	61.4	3.0	20.6	72.0	0.81
1958	4.17	0.10	14.44	60.2	2.9	21.5	76.2	0.93
1959	3.43	0.12	10.94	63.8	3.3	20.2	61.9	0.70
1960	3.48	0.12	9.32	63.4	3.6	20.2	57.0	0.95
1961	3.51	0.12	9.38	63.0	3.7	20.8	57.1	0.97
1962	3.24	0.12	8.69	64.4	3.8	20.8	53.3	0.97
1963	2.93	0.13	7.72	65.6	4.2	20.5	47.7	0.97
1964	2.71	0.15	6.49	65.0	4.5	19.9	39.8	0.93
1965	2.62	0.15	7.13	65.3	4.7	19.9	43.8	0.98
1966	2.81	0.15	6.96	63.8	4.7	20.7	43.1	0.98
1967	2.35	0.16	5.75	67.6	5.3	19.3	36.3	0.93
1968	2.31	0.17	5.41	67.0	5.5	19.2	34.7	0.90
1969	2.56	0.16	5.67	65.5	5.5	20.0	38.0	0.93
1970	2.45	0.16	5.25	66.5	5.9	20.1	36.9	0.91
1971	2.27	0.17	5.21	68.1	6.0	19.5	36.1	0.91
1972	2.58	0.16	6.03	64.7	5.6	20.5	41.3	0.97
1973	3.35	0.13	8.37	60.2	4.9	23.8	61.4	1.05
1974	2.86	0.15	5.78	62.9	5.8	21.6	45.6	0.95
1975	2.26	0.17	5.00	67.4	6.7	18.9	39.3	0.90
1976	2.05	0.19	3.74	69.2	7.2	17.6	30.0	0.77
1977	1.74	0.21	3.33	71.9	8.2	16.0	27.1	0.70
1978	1.77	0.21	3.46	71.8	8.4	16.5	29.4	0.75
1979	1.57	0.22	3.10	75.3	9.3	16.2	28.6	0.52
1980	1.45	0.24	1.99	76.1	10.9	15.2	20.0	-0.36
1981	1.32	0.27	2.35	77.6	13.1	14.9	26.3	0.21
1982	1.39	0.28	2.09	74.8	13.9	15.7	24.2	0.06
1983	1.38	0.28	1.66	74.6	13.6	16.0	18.3	-0.68
1984	1.35	0.27	2.24	76.0	13.0	17.3	24.1	0.41
1985	1.65	0.25	2.55	70.1	11.3	19.4	25.1	0.55
1986	1.82	0.23	2.88	68.7	10.3	20.4	27.9	0.48
1987	2.21	0.19	3.65	66.3	8.8	22.1	36.0	0.71
1988	2.36	0.18	3.80	66.4	8.2	22.0	39.0	0.73
1989	2.41	0.17	4.40	67.3	7.9	22.1	46.3	0.80
1990	2.50	0.16	4.51	67.1	7.5	22.3	47.4	0.80
1991	2.40	0.16	4.20	68.4	7.4	21.7	42.2	0.74

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Table 66--Farm financial ratios, 1950-91--continued

Year	Solvency		Profitability						
	Debt to assets	Debt to equity	Rates of return on assets			Rates of return on equity			Net farm income to gross cash farm income
			Current income	Real capital gains	Total	Current income	Real capital gains	Total	
			Percent						
1950	9.0	8.7	4.7	6.1	10.8	4.6	7.2	11.8	47.5
1951	9.2	9.0	5.5	3.5	8.9	5.4	4.1	9.6	48.0
1952	10.0	9.8	4.4	-4.8	-0.3	4.3	-5.0	-0.7	45.5
1953	10.1	9.9	3.3	-1.9	1.4	3.1	-2.0	1.0	41.5
1954	10.4	10.2	3.1	-2.8	0.3	2.8	-3.1	-0.2	41.0
1955	11.0	10.9	2.2	3.1	5.3	1.8	3.6	5.4	37.9
1956	10.9	10.8	2.2	3.2	5.4	1.8	4.0	5.8	36.2
1957	11.1	11.1	2.2	3.4	5.6	1.8	4.1	5.9	35.9
1958	11.3	11.4	3.6	6.2	9.8	3.4	7.1	10.5	37.9
1959	12.3	12.7	1.7	0.0	1.7	1.2	0.3	1.5	31.0
1960	12.9	14.8	4.3	0.3	4.5	4.0	0.5	4.6	32.1
1961	13.3	15.3	4.9	3.2	8.1	4.8	3.8	8.6	32.4
1962	14.1	16.5	4.9	2.6	7.4	4.7	3.2	7.9	31.3
1963	15.0	17.7	4.9	3.0	7.9	4.7	3.8	8.6	29.8
1964	15.8	18.7	4.3	2.8	7.1	4.0	3.6	7.6	26.3
1965	16.2	19.4	5.2	4.5	9.7	5.1	5.7	10.8	30.5
1966	16.8	20.2	5.4	3.1	8.6	5.4	4.3	9.7	29.6
1967	17.2	20.7	4.5	2.3	6.7	4.1	3.2	7.4	26.6
1968	17.1	20.6	4.2	0.7	4.9	3.8	1.7	5.5	25.6
1969	17.4	21.0	4.8	0.0	4.8	4.5	0.8	5.3	27.2
1970	17.5	21.2	4.7	-0.4	4.2	4.2	0.4	4.6	26.2
1971	17.7	21.4	4.7	2.4	7.0	4.2	3.8	8.1	26.6
1972	17.3	20.9	5.7	6.8	12.6	5.6	9.1	14.6	29.6
1973	16.2	19.3	9.2	12.8	21.9	9.6	16.3	25.9	38.1
1974	16.9	20.3	6.1	0.4	6.5	5.8	2.1	7.9	29.1
1975	16.6	20.0	5.1	4.7	9.8	4.6	7.0	11.6	28.2
1976	16.3	19.4	3.6	9.4	13.0	2.7	12.3	15.0	20.8
1977	17.0	20.5	3.2	3.2	6.4	2.2	5.1	7.3	20.0
1978	16.6	19.9	3.6	8.4	12.1	2.7	11.4	14.1	21.5
1979	16.9	20.3	2.6	6.1	8.7	1.4	8.8	10.2	20.3
1980	17.0	20.4	1.3	0.1	1.4	-0.5	2.0	1.5	11.3
1981	18.6	22.8	2.4	-7.1	-4.7	0.5	-6.9	-6.4	18.4
1982	20.0	25.0	2.3	-7.8	-5.5	0.1	-8.4	-8.3	15.8
1983	20.3	25.4	1.4	-2.9	-1.5	-1.0	-2.5	-3.5	9.4
1984	22.6	29.2	3.3	-13.0	-9.7	1.4	-15.5	-14.2	16.7
1985	23.0	29.8	3.8	-12.7	-8.9	2.1	-15.3	-13.2	18.2
1986	21.7	27.7	3.3	-8.4	-5.1	1.6	-9.9	-8.3	20.3
1987	18.7	23.0	4.4	2.7	7.1	3.1	4.4	7.6	24.1
1988	17.4	21.1	4.4	0.3	4.7	3.2	1.2	4.4	23.8
1989	16.5	19.8	5.2	-0.9	4.2	4.1	-0.2	4.0	27.7
1990	16.2	19.3	5.0	-2.5	2.5	4.0	-2.1	2.0	27.3
1991	16.5	19.7	4.2	-3.8	0.4	3.1	-3.8	-0.6	24.4

See illustration 3 in text for definitions of ratios.

Table 67--Value added to the national economy by the agricultural sector via the production of goods and services, 1988-91 1/

Item	1988	1989	1990	1991
Million dollars				
Final crop output (sales)	69,288	81,863	83,155	80,155
Food grains	7,474	8,247	7,512	6,823
Feed crops	14,298	17,054	18,690	19,012
Cotton	4,546	5,033	5,489	5,589
Oil crops	13,500	11,866	12,294	12,547
Tobacco	2,083	2,415	2,741	2,886
Fruits and tree nuts	9,202	9,296	9,534	9,882
Vegetables	9,788	11,534	11,455	11,293
All other crops	10,772	11,435	12,284	12,514
Home consumption	164	142	146	122
Value of inventory adjustment 2/	-2,539	4,842	3,010	-514
Final animal output (sales)	79,138	84,645	90,917	88,210
Animals (meat)	55,992	58,863	64,139	63,760
Cattle & calves	36,810	36,894	39,945	39,632
Hogs	9,207	9,475	11,552	11,061
Sheep & lambs	476	487	414	399
Poultry	9,801	11,510	11,233	11,202
Home consumption	567	526	543	503
Value of inventory adjustment 2/	-867	-30	452	962
Animal products	23,146	25,781	26,778	24,451
Dairy products	17,641	19,396	20,210	18,114
Eggs	3,067	3,862	4,010	3,861
Miscellaneous livestock	2,437	2,524	2,557	2,476
Services and forestry	12,476	13,728	12,663	12,917
Machine hire and customwork	1,475	1,711	1,798	1,672
Forest products sold	1,940	2,110	2,137	2,179
Other farm income	3,664	4,419	3,288	3,794
Gross imputed rental value of farm dwellings	5,397	5,488	5,440	5,271
Final agricultural sector output	160,902	180,236	186,735	181,282
Less: Intermediate consumption outlays	80,539	85,212	87,574	88,838
Farm origin	36,516	37,698	39,114	38,133
Feed purchased	20,393	21,002	20,706	19,800
Livestock and poultry purchased	12,764	13,138	14,832	14,358
Seed purchased	3,359	3,558	3,576	3,975
Manufactured inputs	18,716	20,027	21,063	21,687
Fertilizers and lime	6,947	7,249	7,135	7,419
Pesticides	4,577	5,437	5,718	6,313
Petroleum fuel and oils	4,903	4,798	5,730	5,472
Electricity	2,289	2,543	2,480	2,483
Other intermediate expenses	25,307	27,487	27,398	29,018
Repair and maintenance of capital items	6,858	7,340	7,346	7,234
Machine hire and customwork	2,354	2,682	2,633	2,722
Marketing, storage, and transportation expenses	3,450	4,080	4,046	4,532
Contract labor	1,143	1,154	1,355	1,596
Miscellaneous expenses	11,502	12,231	12,018	12,934
plus: Net government transactions	9,343	5,469	3,329	1,912
Direct Government payments	14,480	10,887	9,298	8,214
less: Motor vehicle registration and licensing fees	289	291	346	322
less: Property taxes	4,848	5,127	5,623	5,980
Gross value added	89,706	100,494	102,489	94,356
less: Capital consumption	17,345	17,779	17,493	17,350
Net value added	72,361	82,715	84,996	77,006
less: Employee compensation	9,298	9,956	11,186	10,999
Net operating surplus	63,063	72,759	73,810	66,007
less: Net rent received by nonoperator landlords	7,290	8,187	8,334	7,464
less: Real estate and nonreal estate interest	14,677	14,691	14,518	13,934
Net farm income	41,096	49,881	50,958	44,609
Distribution of new value added to factors				
Net value added	72,361	82,715	84,996	77,006
Shares			Percent	
Lenders	20	18	17	18
Hired Labor	13	12	13	14
Landlords	10	10	10	10
Proprietors	57	60	60	58

1/ Component statistics are drawn from the net farm income accounts and include income and expenses related to the farm operator dwellings. The concept presented is consistent with that employed by the Organization for Economic Co-operation and Development.

2/ A positive value of inventory change represents current-year production not sold by December 31. A negative value is an offset to production from prior years included in current-year sales.

Table 68--Value added to the national economy by farm business activities in the production of goods and services, omitting value of operators' dwellings, 1988-91 1/

Item	1988	1989	1990	1991
Million dollars				
Final crop output (sales)	69,288	81,863	83,155	80,155
Food grains	7,474	8,247	7,512	6,823
Feed crops	14,298	17,054	18,690	19,012
Cotton	4,546	5,033	5,489	5,589
Oil crops	13,500	11,866	12,294	12,547
Tobacco	2,083	2,415	2,741	2,886
Fruits and tree nuts	9,202	9,296	9,534	9,882
Vegetables	9,788	11,534	11,455	11,293
All other crops	10,772	11,435	12,284	12,514
Home consumption	164	142	146	122
Value of inventory adjustment 2/	-2,539	4,842	3,010	-514
Final animal output (sales)	79,138	84,645	90,917	88,210
Animals (meat)	55,992	58,863	64,139	63,760
Cattle & calves	36,810	36,894	39,945	39,632
Hogs	9,207	9,475	11,552	11,061
Sheep & lambs	476	487	414	399
Poultry	9,801	11,510	11,233	11,202
Home consumption	567	526	543	503
Value of inventory adjustment 2/	-867	-30	452	962
Animal products	23,146	25,781	26,778	24,451
Dairy products	17,641	19,396	20,210	18,114
Eggs	3,067	3,862	4,010	3,861
Miscellaneous livestock	2,437	2,524	2,557	2,476
Services and forestry	7,387	8,534	7,557	7,941
Machine hire and customwork	1,475	1,711	1,798	1,672
Forest products sold	1,940	2,110	2,137	2,179
Other farm income	3,664	4,419	3,288	3,794
Gross imputed rental value of laborers' dwellings	308	294	334	295
Final agricultural sector output	155,813	175,042	181,628	176,307
Less: Intermediate consumption outlays	79,715	84,535	86,794	88,074
Farm origin	36,516	37,698	39,114	38,133
Feed purchased	20,393	21,002	20,706	19,800
Livestock and poultry purchased	12,764	13,138	14,832	14,358
Seed purchased	3,359	3,558	3,576	3,975
Manufactured inputs	18,716	20,027	21,063	21,687
Fertilizers and lime	6,947	7,249	7,135	7,419
Pesticides	4,577	5,437	5,718	6,313
Petroleum fuel and oils	4,903	4,798	5,730	5,472
Electricity	2,289	2,543	2,480	2,483
Other intermediate expenses	24,483	26,810	26,617	28,254
Repair and maintenance of capital items	6,243	6,847	6,754	6,669
Machine hire and customwork	2,354	2,682	2,633	2,722
Marketing, storage, and transportation expenses	3,450	4,080	4,046	4,532
Miscellaneous expenses	11,293	12,047	11,829	12,735
Contract labor	1,143	1,154	1,355	1,596
plus: Net government transactions	9,878	6,052	3,956	2,543
Direct Government payments	14,480	10,887	9,298	8,215
less: Motor vehicle registration and licensing fees	289	291	346	322
less: Property taxes	4,313	4,544	4,996	5,350
Gross value added	85,976	96,559	98,790	90,775
Less: Capital consumption	15,677	15,970	15,759	15,672
Net value added	70,299	80,589	83,031	75,103
Less: Employee compensation	9,298	9,956	11,186	10,999
Net operating surplus	61,001	70,633	71,845	64,104
less: Net rent received by nonoperator landlords	7,290	8,187	8,334	7,464
less: Real estate and nonreal estate interest	14,185	14,191	14,029	13,466
Returns to operators	39,526	48,255	49,482	43,174

Distribution of new value added to factors

Net value added	70,299	80,589	Percent	83,031	75,103
Shares					
Lenders	20	18		17	18
Hired Labor	13	12		13	15
Landlords	10	10		10	10
Proprietors	56	60		60	57

1/ Component statistics are drawn from the returns to operator accounts and do not include income and expenses related to operator dwellings. 2/ A positive value of inventory change represents current-year production not sold by December 31. A negative value is an offset to production from prior years included in current-year sales.



SUMMARY OF REPORT

U.S. Farm Sector Continues Financial Recovery

Number 4, December 1992

Contact: Mitchell Morehart (202) 219-0800

In 1990, U.S. farm businesses continued to recover from the financial problems encountered during the early and mid-1980's, according to the most recent Farm Costs and Returns Survey. Based on their overall financial performance, a combination of net cash farm income and debt/asset ratio, farm businesses in 1990 were in the strongest financial condition since 1984.

Gross income more than kept pace with rising expenses, even with dramatic reductions in Government support. Following widespread drought in 1988, average net incomes rebounded strongly in 1989 and 1990. After several years of reductions in the use of debt capital, 1990 saw a moderate rise in debt-financed capital purchases. Farm businesses were also in a better position to service debt in 1990 than at any other time during the 1987-90 period.

Number of Vulnerable Farms Down

Each year, a segment of farms experiences extreme financial difficulties, but the size of that segment has been steadily declining over the past few years. Roughly 7 percent of farms entered 1991 in a vulnerable financial position, having a relatively high amount of debt in combination with negative net income. This level of vulnerability compares with 11.6 percent in 1986.

Nearly two-thirds of vulnerable farms had gross sales below \$40,000. These small, part-time operations are perhaps better able to cope with farm financial difficulties, since many have access to off-farm earnings to support their farm business.

Even though the composition of vulnerable farms has not changed much with regard to farm size, the geographic locations and production specialties associated with vulnerable farms have changed considerably since 1987. The Corn Belt had the largest concentration of vulnerable farms in both 1987 and 1990, yet its share of vulnerable farms went from 22 percent in 1987 to 16 percent in 1990. The Lakes States also had a substantial

reduction in the share of vulnerable farms. In contrast, the Southeast and Southern Plains regions had the largest 1987-90 increase in vulnerable farms.

The proportion of vulnerable farms that specialized in cash grains dropped from 26 percent in 1987 to 18 percent in 1990, the largest reduction for any production specialty.

Incomes Vary by Region and Commodity

The highest average net farm income occurred in the Northern Plains, Mountain, and Pacific regions. Increases in expenses outpaced income growth in 1990 for farms in the Northeast, Southeast, and Mountain regions, resulting in lower average net farm income than in 1989. Production specialties that, on average, had their most profitable year (since 1987) in 1990 were: tobacco; vegetables, fruits, or tree nuts; nursery or greenhouse; beef, hogs, or sheep; and other livestock.

To Order This Report...

The information presented here is excerpted from *Financial Performance of U.S. Farm Businesses, 1987-90*, AER-661, by Mitchell J. Morehart, James D. Johnson, and David E. Banker. The cost is \$14.00.

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SUMMARY OF REPORT

New State Rankings by Receipts from Agricultural Commodities

Number 3, December 1992

Cattle and calves, dairy products, corn, hogs, and soybeans were the leading agricultural commodities (in terms of farm cash receipts) in 1991. Those commodities had the same ranking in 1990. The leading States for each commodity were as follows:

- Cattle and calves: Texas, Nebraska, Kansas, Colorado, and Oklahoma.
- Dairy products: Wisconsin, California, New York, Pennsylvania, and Minnesota.
- Corn: Illinois, Iowa, Nebraska, Indiana, and Minnesota.
- Hogs: Iowa, Illinois, Minnesota, Nebraska, and Indiana.
- Soybeans: Illinois, Iowa, Minnesota, Indiana, and Ohio.

Those findings come from a new report by USDA's Economic Research Service, *Ranking of States and Commodities by Cash Receipts, 1991*. One set of tables lists the 25 leading agricultural commodities produced in each State and the United States, ranked by value of cash receipts. Another set of tables lists the major producing States for each of the 25 leading commodities and for several major commodity groupings.

Thirty States had livestock receipts exceeding crop receipts in 1991. In 13 States, the majority of receipts was from sales of a single commodity, indicating a high degree of dependence on the production and market conditions for that commodity.

Commodity Dependence

In 11 States, one livestock commodity had receipts for more than 50 percent of the State's total receipts. Wyoming showed 73 percent of its agricultural receipts as coming from cattle and calves; Kansas, 62 percent; Colorado, 60 percent; Oklahoma, 58 percent; Nebraska, 54 percent; Nevada, 51 percent; Texas, 51 percent; and New Mexico, 50 percent. Dairy accounted for 72 percent of receipts in Vermont and 52 percent of receipts in Wisconsin. Delaware relied on broilers for 63 percent

of receipts. In two States, greenhouse/nursery products accounted for more than 50 percent of the State's total receipts: Alaska (57 percent) and Rhode Island (55 percent).

Agricultural Diversity

Eight States had sufficient diversification in their agricultural production that the leading commodity accounted for no more than 20 percent of sales receipts. The States and their two leading commodities were: California, dairy (14 percent) and greenhouse (11 percent); Oregon, cattle (18) and greenhouse (15); Florida, oranges (19) and greenhouse (16); South Carolina, tobacco (16) and cattle (11); Minnesota, corn (18) and dairy (17); Virginia, cattle (20) and broilers (15); Ohio, soybeans (20) and corn (20); and Washington, apples (20) and dairy (14).

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The information presented here is excerpted from *Ranking of States and Commodities by Cash Receipts*, SB-848, by Roger P. Strickland, Cheryl Johnson, and Robert P. Williams. The cost is \$11.00.

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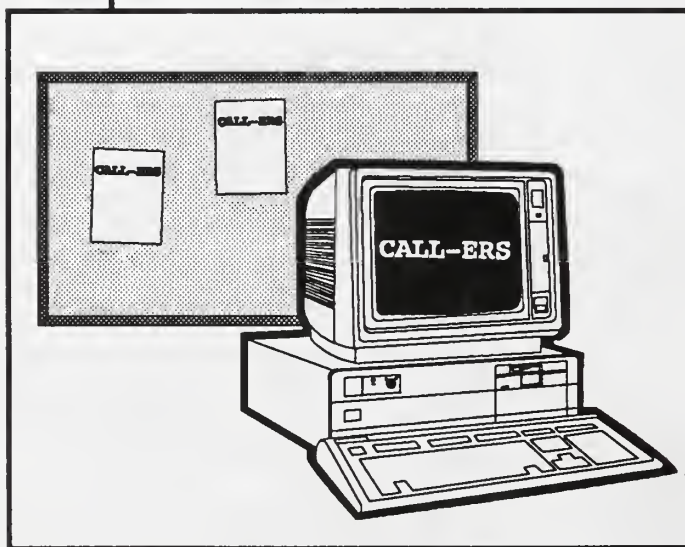
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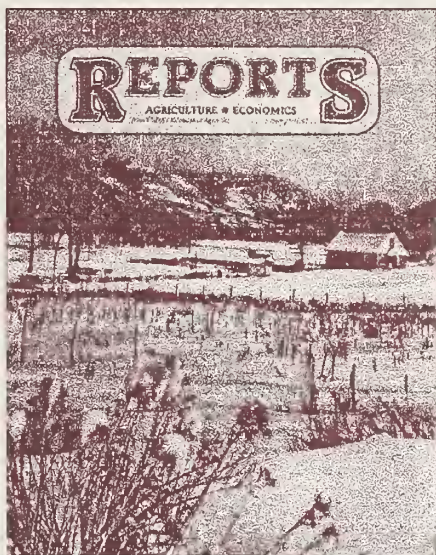
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