



U.S. Farm Income (Paperback)

By Randy Schnepf

Createspace, United States, 2012. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****.According to USDA s Economic Research Service (ERS), national net farm income-a key indicator of U.S. farm well-being-is forecast at a record \$122.2 billion in 2012, up 3.7 from last year s record. Record gross revenues from crop sales (forecast at \$222.1 billion), coupled with record revenues (forecast at \$34.1 billion) from farm-related income-a category that includes crop insurance indemnity payments as well as income from custom work, machine hire, etc.-pushed total gross cash income to a record \$433.6 billion (up 5.5). This more than offset flat revenues from livestock markets (\$165.8 billion), and a 6.6 increase in input costs (forecast at \$294.2 billion) to account for the record forecast for overall net returns. When measured in cash terms, net cash income in 2012 is also projected record large at \$139.3 billion, up 3.4 from last year s record. However, when adjusted for inflation, current farm income forecasts remain well below the peak period of the early 1970s. In addition to record farm income, farm wealth is also at record levels. Farm asset values-which reflect farm investors and lenders expectations about long-term...



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