

Balance sheet of the U.S. farming sector, 2008-2012F 1/

United States						1/20/2012		
Financial measures	2008	2009	2010	2011F	2012F	2002-2011F average	Change 2011F - 2012F	
	\$ billions						\$ billions	percent
Farm assets	2,023.3	2,054.4	2,190.9	2,339.8	2,474.3	1,859.8	\$134.5	5.7%
Real estate	1,703.0	1,724.4	1,853.7	1,987.2	2,104.5	1,734.0	\$117.2	5.9%
Livestock and poultry	80.6	79.8	81.4	80.2	79.6	79.8	-\$0.6	-0.8%
Machinery and motor vehicles 2/	123.4	126.0	127.9	133.5	139.2	115.7	\$5.7	4.3%
Crops stored 3/	27.6	32.9	35.6	39.6	46.3	27.7	\$6.7	17.1%
Purchased inputs	7.2	7.2	7.3	7.6	7.8	6.6	\$0.2	2.8%
Financial assets	81.6	84.1	84.9	91.8	97.0	75.1	\$5.2	5.7%
Total farm debt 3/	241.6	241.9	246.9	244.8	254.1	211.2	\$9.3	3.8%
Real estate	134.7	131.3	136.3	132.2	139.4	113.4	\$7.2	5.4%
Farm Credit System	57.7	57.2	61.7			35.4	—	
Farm Service Agency	2.3	2.3	2.8			2.0	—	
Commercial banks	50.6	50.1	51.9			31.7	—	
Life insurance companies	15.0	13.5	12.8			9.7	—	
Individuals and others	8.9	7.8	6.9			7.6	—	
Storage facility loans	0.2	0.5	0.2			0.2	—	
Nonreal estate	106.9	110.6	110.6	112.5	114.7	97.6	\$2.1	1.9%
Farm Credit System	37.3	39.9	40.5			22.4	—	
Farm Service Agency	2.7	2.8	3.3			2.5	—	
Commercial banks	57.3	57.0	56.6			40.2	—	
Individuals and others	9.7	10.8	10.1			10.5	—	
Farm equity	1,781.7	1,812.5	1,944.0	2,095.0	2,220.2	1,648.5	\$125.2	6.0%
Selected ratios:								
Debt-to-equity	13.6	13.3	12.7	11.7	11.4			
Debt-to-asset	11.9	11.8	11.3	10.5	10.3			

F = forecast

Numbers may not add due to rounding.

1/ Balance sheet is as of December 31. Values updated on a quarterly basis as new data become available

2/ Includes only farm share of value for trucks and automobiles.

3/ Non-CCC crops held on farms plus value above loan rates for crops held under CCC.

4/ Includes CCC storage and drying facilities loans but excludes debt on operator dwellings and for nonfarm purposes.

The current forecast and historic information can always be found at <http://www.ers.usda.gov/data/farmincome/finfidmu.htm>

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