

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

United States						8/28/2012		
Financial measures	2008	2009	2010	2011	2012F	2002-2011 average	Change 2011 - 2012F	
	\$ billions						\$ billions	percent
Farm assets	2,023.3	2,054.4	2,190.9	2,383.9	2,551.1	1,864.2	\$167.2	7.0%
Real estate	1,703.0	1,724.4	1,853.7	2,034.7	2,193.4	1,559.6	\$158.7	7.8%
Livestock and poultry	80.6	79.8	81.4	81.2	81.0	79.9	-\$0.2	-0.2%
Machinery and motor vehicles 2/	123.4	126.0	127.9	133.5	138.6	115.7	\$5.1	3.8%
Crops stored 3/	27.6	32.9	35.6	35.2	34.7	27.3	-\$0.5	-1.4%
Purchased inputs	7.2	7.2	7.3	7.6	8.0	6.6	\$0.4	5.2%
Financial assets	81.6	84.1	84.9	91.8	95.4	75.1	\$3.7	4.0%
Total farm debt 3/	241.6	241.9	251.6	254.1	261.0	202.7	\$6.9	2.7%
Real estate	134.7	131.3	141.0	146.0	145.1	118.0	-\$0.9	-0.6%
Farm Credit System	57.7	57.2	63.9	67.2	—	50.1	—	
Farm Service Agency	2.3	2.3	2.7	2.9	—	2.6	—	
Commercial banks	50.6	50.1	53.9	55.0	—	43.7	—	
Life insurance companies	15.0	13.5	13.3	13.5	—	12.5	—	
Individuals and others	8.9	7.8	7.2	7.4	—	9.0	—	
Storage facility loans	0.2	0.5	0.2	0.2	—	0.2	—	
Nonreal estate	106.9	110.6	110.6	108.1	115.9	97.8	\$7.8	7.2%
Farm Credit System	37.3	39.9	40.5	41.5	—	31.1	—	
Farm Service Agency	2.7	2.8	3.3	3.3	—	3.2	—	
Commercial banks	57.3	57.0	56.6	55.3	—	51.7	—	
Individuals and others	9.7	10.8	10.1	7.9	—	11.9	—	
Farm equity	1,781.7	1,812.5	2,039.3	2,129.8	2,290.1	1,661.5	\$160.3	7.5%
Selected ratios:								
Debt-to-equity	13.6	13.3	13.0	11.9	11.4			
Debt-to-asset	11.9	11.8	11.5	10.7	10.2			

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-products/farm-income-and-wealth-statistics.aspx>

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