

**Prices Received and Paid by Texas Farmers
Index (1990-92=100, not seasonally adjusted)**

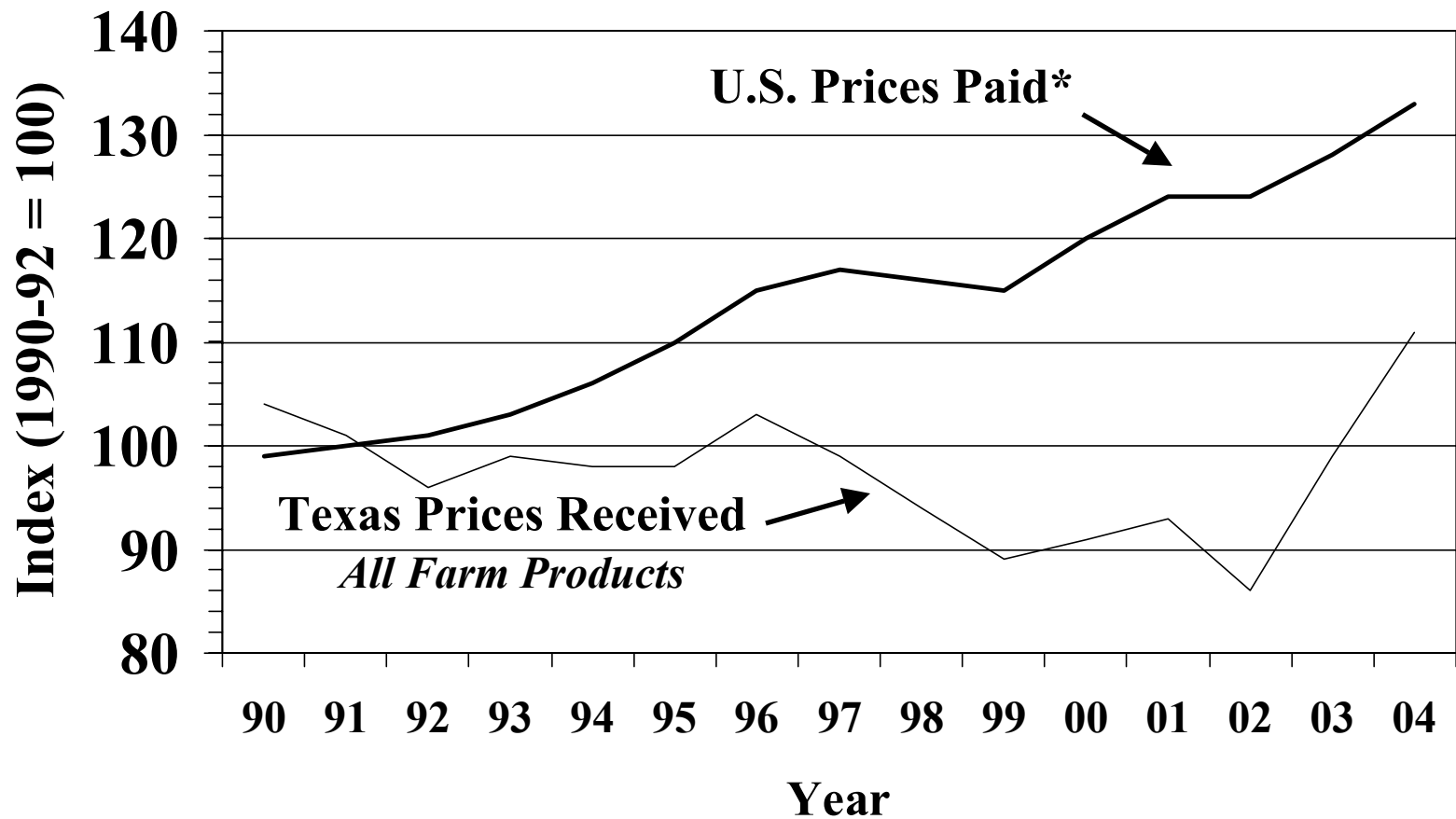
Year	Texas Prices Received All Farm Products	U.S. Prices Paid ^{1/}	U.S. Prices Received
1990	104	99	104
1991	101	100	100
1992	96	101	98
1993	99	103	101
1994	98	106	100
1995	98	110	102
1996	103	115	112
1997	99	117	107
1998	94	116	101
1999	89	115	95
2000	91	120	96
2001	93	124	102
2002	86	124	98
2003	99	128	107
2004 ^{2/}	111	133	119

^{1/} Prices paid by farmers is nationwide as no separate series exists for prices paid in Texas.

^{2/} 2004 Texas prices received and 2004 U.S. prices paid and received for entire year, but number is preliminary.

Source: "Texas Agricultural Facts", Texas Agricultural Statistics Service, USDA. USDA/ERS Monthly "Economic Indicators."

Prices Received and Paid by Texas and U.S. Farmers



* Prices paid by farmers in the U.S. as no separate series exists for prices paid in Texas.

Source: "Texas Agricultural Facts", Texas Agricultural Statistical Service, USDA.

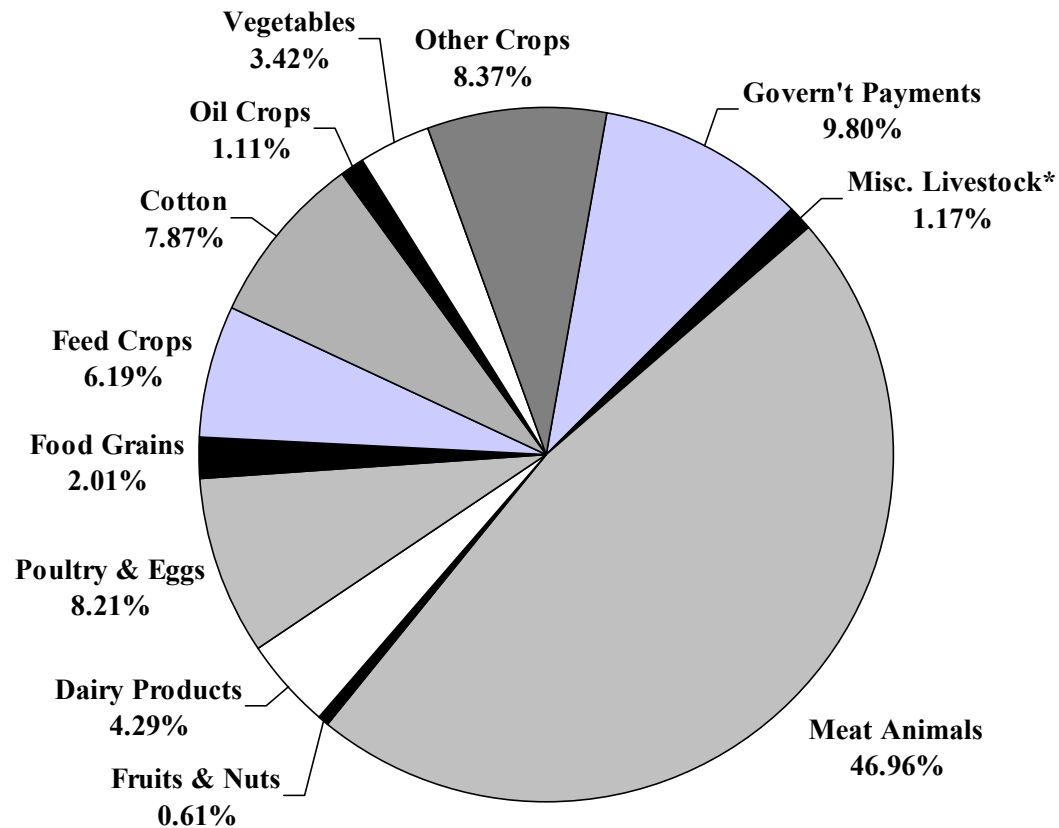
Texas Agricultural Cash Receipts by Commodity Groups and Government Payments, 1999-2003

Commodity Groups	1999	2000	2001	2002	2003	2003 as Percentage of Total
	Thousand Dollars					Percent
Total all commodities plus government payments . . .	14,994,592	14,616,062	15,199,325	13,579,861	17,008,001	100.0%
Government payments	1,961,835	1,647,066	1,703,168	986,216	1,666,040	9.80%
All commodities	13,032,757	12,968,996	13,496,157	12,593,645	15,341,961	90.20%
Livestock and products	8,483,847	9,159,600	9,345,177	8,088,537	10,311,441	60.63%
Meat animals	6,251,234	6,966,852	6,955,913	5,973,474	7,987,225	46.96%
Dairy products	839,400	766,346	803,588	680,604	729,430	4.29%
Poultry and eggs	1,235,055	1,256,877	1,415,736	1,249,709	1,396,620	8.21%
Miscellaneous livestock ¹	158,158	169,525	169,940	184,750	198,166	1.17%
Crops	4,548,910	3,809,396	4,150,980	4,505,108	5,030,520	29.58%
Food grains	357,840	265,156	351,231	282,996	341,505	2.01%
Feed crops	848,394	1,016,878	877,283	1,036,871	1,052,680	6.19%
Cotton	1,355,274	573,971	718,295	935,300	1,339,191	7.87%
Oil crops	227,716	216,491	241,444	197,377	189,129	1.11%
Vegetables	430,730	434,313	521,452	537,826	581,824	3.42%
Fruits and nuts	126,158	93,536	106,489	76,820	103,229	0.61%
All other crops	1,202,798	1,209,051	1,334,786	1,437,918	1,422,962	8.37%

^{1/} Includes wool, mohair, honey, catfish, equine and other livestock.

Source: "Texas Agricultural Statistics 2003", Texas Agricultural Statistics Service, September 2004.

Percentage of Total Cash Receipts for Texas Commodity Groups and Government Payments, 2003



*Wool, mohair, honey, catfish, equine and other livestock income included. Source: TASS, USDA

Texas Agricultural Cash Receipts, by Commodities and Commodity Groups, 1999 - 2003

Commodity	1999	2000	2001	2002	2003	Percentage of all Commodities 2003
-- Percent --						
ALL COMMODITIES	\$13,032,757	\$12,968,996	\$13,496,157	\$12,593,645	\$15,341,961	100.00%
Livestock and products	8,483,847	9,159,600	9,345,177	8,088,537	10,311,441	67.21%
Crops, fruits and others	4,548,910	3,809,396	4,150,980	4,505,108	5,030,520	32.79%
LIVESTOCK AND PRODUCTS:						
Cattle and calves	6,124,290	6,815,081	6,812,228	5,862,734	7,872,092	51.31%
Broilers	883,227	880,498	1,058,616	893,327	1,031,590	6.72%
Milk, wholesale and retail	839,400	766,346	803,588	680,604	729,430	4.75%
Eggs	240,509	256,903	267,077	273,312	310,007	2.02%
Hogs	70,456	113,497	103,510	65,974	64,705	0.42%
Sheep and lambs	56,488	38,274	40,175	44,766	50,428	0.33%
Wool	3,898	3,678	3,122	4,046	5,040	0.03%
Mohair	9,384	10,088	3,775	3,110	2,586	0.02%
Other livestock 2/	256,195	275,235	253,086	260,664	245,563	1.60%
CROPS:						
Cotton lint	1,205,274	428,435	577,627	770,596	1,156,685	7.54%
Hay	178,364	280,671	295,209	436,646	396,556	2.58%
Corn	414,197	439,530	308,158	285,814	326,312	2.13%
Sorghum grain	254,206	295,067	270,608	305,172	324,588	2.12%
Wheat	241,528	185,775	270,756	225,665	257,972	1.68%
Cottonseed	149,999	145,536	140,668	164,704	182,506	1.19%
Onions	93,788	96,342	106,386	122,871	158,712	1.03%
Peanuts	190,921	171,831	202,473	157,976	149,040	0.97%
Rice	115,404	78,762	78,691	55,363	81,948	0.53%
Watermelons	29,611	21,840	32,400	56,610	67,760	0.44%
Cantaloupes	56,743	42,412	69,720	80,798	63,444	0.41%
Potatoes	44,423	50,985	52,358	56,031	59,196	0.39%
Cabbage	41,290	52,480	66,011	39,917	53,869	0.35%
Sugarcane for sugar	26,962	52,597	56,702	52,480	52,480	0.34%
Soybeans	31,058	38,752	30,500	31,361	32,664	0.21%
Cucumbers	22,396	19,688	28,178	35,050	24,231	0.16%
Honeydew melons	17,111	14,131	13,608	16,357	19,437	0.13%
Carrots	32,259	15,684	26,934	12,305	14,295	0.09%
Peppers, chili	n/a	11,963	16,965	11,000	13,703	0.09%
Spinach	11,344	12,239	11,796	12,988	10,246	0.07%
Sweetpotatoes	4,337	4,469	5,958	8,983	9,214	0.06%
Dry Beans	6,812	5,473	5,274	6,315	8,335	0.05%
Tomatoes, fresh	6,086	C	6,480	7,680	7,605	0.05%
Sunflowers	5,670	5,866	8,431	8,040	7,425	0.05%
Peppers, green	6,224	9,048	11,083	7,520	5,670	0.04%
Corn, sweet	7,785	8,011	7,020	4,968	5,377	0.04%
Oats	1,305	1,375	2,725	8,753	4,888	0.03%
Barley	322	235	582	486	336	0.00%
Other crop 3/	105,244	123,431	105,678	104,569	108,017	0.70%
FRUITS AND NUTS:						
Pecans	68,000	34,600	50,000	33,400	63,840	0.42%
Grapefruit	39,472	29,633	21,256	20,568	18,364	0.12%
Oranges	3,936	6,054	7,867	7,195	5,936	0.04%
Peaches	6,820	10,034	14,820	6,840	4,891	0.03%
Grapes	n/a	n/a	8,370	4,004	5,220	0.03%
Other fruits and nuts	7,930	13,215	4,176	4,813	4,978	0.03%
OTHER FARM INCOME:						
Greenhouse and nursery	1,122,089	1,103,232	1,235,512	1,341,270	1,324,780	8.64%

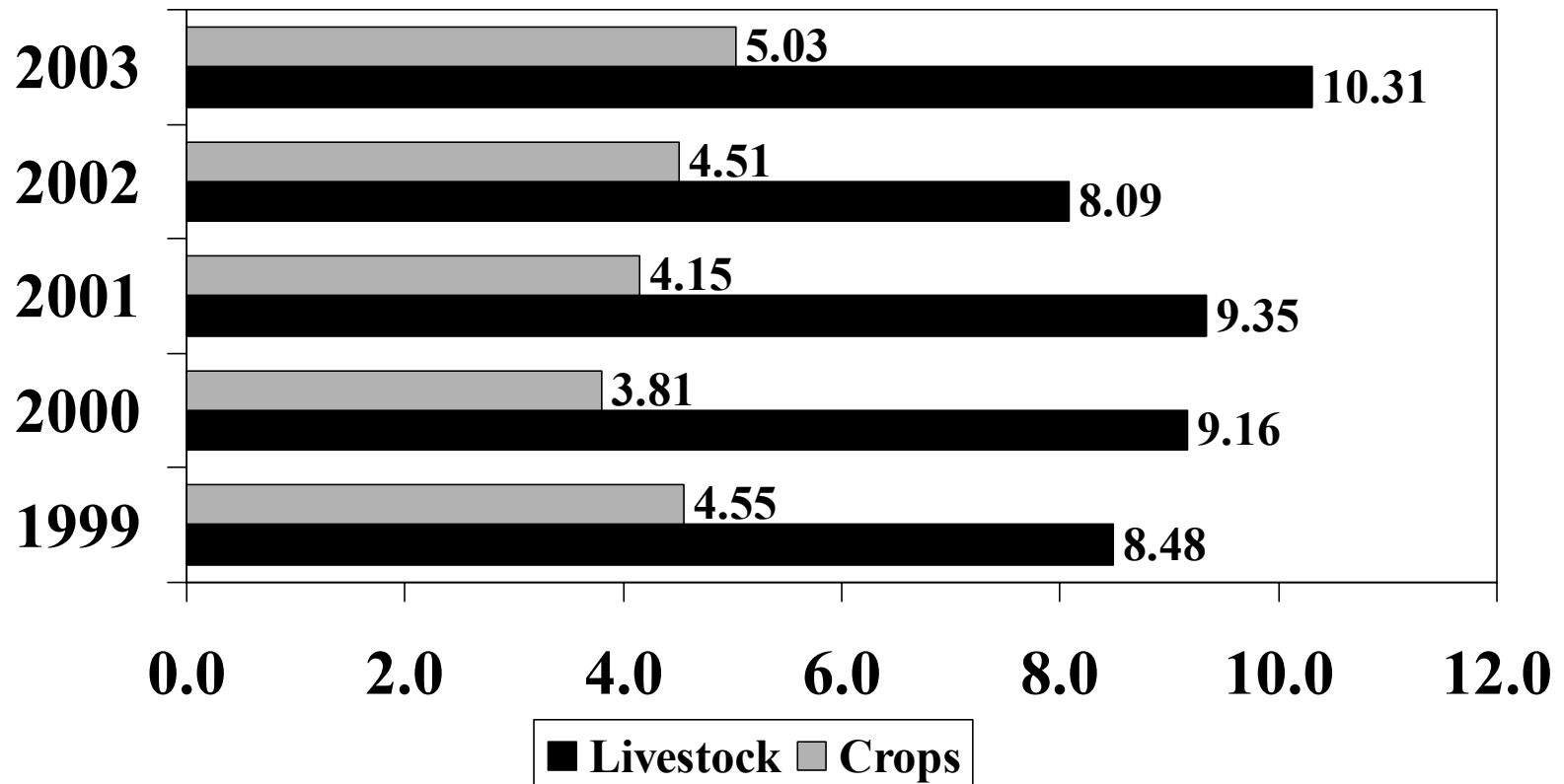
1/ Commodities are listed in order of importance for 2003 by crop items and by livestock items.

2/ For 2000 - 2003, includes milkfat, turkey eggs, equine, goats, goat milk, honey, catfish, and other poultry and livestock. For 1999, includes milkfat, turkey, eggs, goats, goat milk, honey, catfish and other poultry and livestock. 3/ For 1999 - 2000 includes peppers, chili, greens, okra, miscellaneous vegetables, and field crops. For 2002 - 2003 includes miscellaneous vegetables and field crops.

NA = Not Available; C = Confidential

SOURCE: 2003 Texas Agricultural Statistics, USDA/Texas Agricultural Statistics Service, September 2004; various issues of Texas Ag Statistics and Texas Agricultural Cash Receipts and Price Statistics, USDA/TASS.

Texas Agricultural Cash Receipts by Commodities, 1999 - 2003



2003 estimated by USDA/TASS/NASS

Texas: Leading commodities for cash receipts, 2003

Rank	Items	Value of receipts 1,000 dollars	Percent of total receipts -----Percent-----	Cumulative percent 1/ -----Percent-----	Percent of U.S. value 2/	Value of U.S. receipts 1,000 dollars
	All commodities	15,341,961	100.0	--	7.2	211,646,847
	Livestock and products	10,311,441	67.2	--	9.8	105,470,948
	Crops	5,030,520	32.8	--	4.7	106,175,899
1	Cattle and calves	7,872,092	51.3	51.3	17.5	45,094,877
2	Cotton	1,339,191	8.7	60.0	26.7	5,024,585
3	Greenhouse/nursery	1,324,780	8.6	68.7	8.7	15,193,378
4	Broilers	1,031,590	6.7	75.4	6.8	15,214,234
5	Dairy products	729,430	4.8	80.2	3.4	21,227,695
6	Hay	396,556	2.6	82.7	9.0	4,394,442
7	Corn	326,312	2.1	84.9	1.8	18,336,285
8	Sorghum grain	324,588	2.1	87.0	38.2	849,165
9	Chicken eggs	310,007	2.0	89.0	5.8	5,315,311
10	Wheat	257,972	1.7	90.7	3.8	6,712,698
11	Onions	158,712	1.0	91.7	15.9	997,321
12	Peanuts	149,040	1.0	92.7	19.1	779,183
13	Rice	81,948	0.5	93.2	6.8	1,213,720
14	Watermelons	67,760	0.4	93.7	19.5	347,136
15	Hogs	64,705	0.4	94.1	0.6	10,629,007
16	Pecans	63,840	0.4	94.5	23.0	277,629
17	Cantaloups	63,444	0.4	94.9	17.1	372,006
18	Potatoes	59,196	0.4	95.3	2.3	2,571,284
19	Cabbage	53,869	0.4	95.7	19.4	277,191
20	Cane for sugar	52,480	0.3	96.0	5.2	1,003,327
21	Sheep and lambs	50,428	0.3	96.3	10.2	496,015
22	Soybeans	32,664	0.2	96.5	0.2	15,942,227
23	Cucumbers	24,231	0.2	96.7	6.6	367,882
	Turkeys	3/	--	--	--	--
	Mushrooms	3/	--	--	--	--
	Government payments 4/	1,666,040	--	--	10.4	15,949,402
	Net farm income 5/	5,927,090	--	--	10.2	58,276,271

-- = Not applicable.

Numbers may not add due to rounding.

1/ The cumulative percentage is the sum of the percent of total receipts for each commodity and all preceding commodities.

2/ Percent State receipts are of U.S. receipts for same line item.

3/ Commodities at the bottom of the above ranked list of commodities and having no accompanying data would have appeared within the ranked list of leading commodities, but were excluded to avoid disclosure of confidential information about individual producers.

4/ Government payments made directly to farmers in cash or Payment-in-Kind.

5/ Net farm income, a value of production measure, is the farm operator's share of the sector's net value added to the National economy from production activities within a calendar year.

Economic Research Service/USDA

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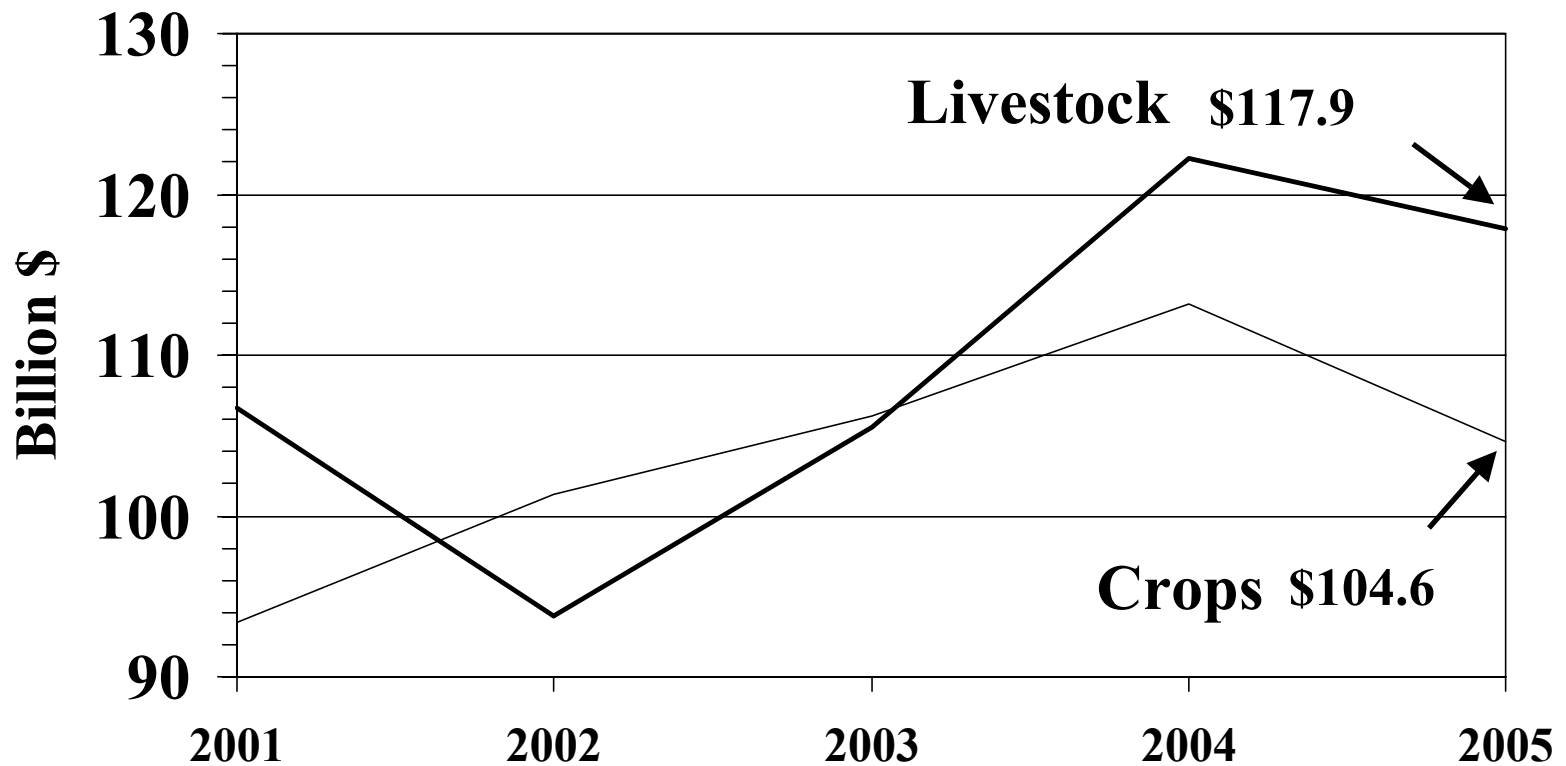
Revised: August 24, 2004

U.S. farm sector cash receipts from sales of agricultural commodities, 2001-2005F

	2001	2002	2003	2004F	02/11/05 2005F	Change 2003 to 2004	Change 2004 to 2005
	----- Billion \$ -----						
Crop receipts:							
Food grains	6.4	6.9	8.0	9.3	8.2	1.3	(1.1)
Wheat	5.3	5.9	6.7	7.5	6.6	0.8	(0.9)
Rice	1.0	0.9	1.2	1.7	1.5	0.5	(0.2)
Feed crops	21.4	24.1	24.3	27.0	25.3	2.6	(1.7)
Corn	15.3	17.9	18.3	20.4	19.2	2.1	(1.2)
Barley, oats, and sorghum	1.5	1.6	1.6	1.6	1.4	0.0	(0.2)
Hay	4.6	4.6	4.4	4.9	4.7	0.5	(0.2)
Oil crops	13.3	15.0	17.3	18.6	14.7	1.3	(3.9)
Soybeans	11.8	13.8	15.9	16.9	13.4	1.0	(3.5)
Peanuts	1.0	0.6	0.8	1.1	0.8	0.3	(0.3)
Cotton (lint and seed)	3.6	3.4	5.0	5.7	4.7	0.7	(1.0)
Tobacco	1.9	1.7	1.6	1.6	1.3	0.0	(0.3)
Fruits and nuts	11.9	13.0	13.1	14.3	13.3	1.2	(1.0)
Vegetables	15.5	17.2	16.8	16.7	16.4	(0.1)	(0.3)
All other crops	19.3	20.0	20.1	20.1	20.6	(0.0)	0.5
Greenhouse and nursery	14.5	15.1	15.2	15.1	15.6	(0.1)	0.5
TOTAL CROPS	93.4	101.3	106.2	113.2	104.6	7.0	(8.6)
Livestock receipts:							
Meat animals	53.3	48.1	56.2	61.1	60.4	4.8	(0.7)
Cattle and calves	40.5	38.1	45.1	45.6	45.9	0.5	0.3
Hogs	12.4	9.6	10.6	15.0	14.0	4.3	(1.0)
Sheep and lambs	0.4	0.4	0.5	0.5	0.5	0.0	0.0
Poultry and eggs	24.6	21.1	23.9	29.3	28.3	5.4	(1.0)
Broilers	16.7	13.4	15.2	20.4	20.4	5.2	(0.0)
Turkeys	2.7	2.6	2.7	3.0	3.0	0.3	0.1
Eggs	4.4	4.3	5.3	5.2	4.2	(0.1)	(1.0)
All dairy	24.7	20.6	21.2	27.8	25.0	6.5	(2.8)
Miscellaneous livestock	4.0	4.0	4.1	4.1	4.2	(0.0)	0.1
TOTAL LIVESTOCK	106.7	93.8	105.5	122.2	117.9	16.8	(4.4)
TOTAL RECEIPTS	200.1	195.1	211.6	235.4	222.4	23.8	(13.0)

F = forecast. P = preliminary. na = not applicable. () = negative number. Numbers may not add due to rounding.
The current forecast and historic information can always be found at <http://www.ers.usda.gov/data/farmincome/finfidmu.htm>
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Economic Research Service
U.S. Department of Agriculture

U.S. Farm Sector Cash Receipts from Sales of Agricultural Commodities, 2001 – 2005



2004 and 2005 forecast

Balance Sheet of the U.S. Farming Sector

Calendar Year	Debt	Equity	Assets
----- Billion \$ -----			
1980	166.8	817.4	984.2
1981	182.3	800.1	982.4
1982	188.8	756.3	945.1
1983	191.0	752.2	943.2
1984	193.7	663.3	857.0
1985	177.6	595.1	772.7
1986	157.0	567.5	724.5
1987	144.4	613.1	757.5
1988	139.4	646.9	786.3
1989	137.9	674.5	812.4
1990	131.1	709.5	840.6
1991	131.9	712.3	844.2
1992	131.6	736.2	867.8
1993	134.3	774.9	909.2
1994	138.9	795.8	934.7
1995	143.0	822.8	965.7
1996	148.6	854.3	1,002.9
1997	156.9	894.4	1,051.3
1998	164.6	918.7	1,083.4
1999	167.7	971.1	1,138.8
2000	177.6	1,025.6	1,203.2
2001	185.7	1,070.2	1,255.9
2002	193.3	1,110.7	1,304.0
2003	200.0	1,180.8	1,378.8
2004F	205.9	1,247.0	1,452.9
2005F	213.3	1,291.2	1,504.5

Source: 2004 and 2005 forecast, ERS/USDA, Farm Business Economics Business Room., February 2005; "Agricultural Outlook", USDA.

Balance Sheet of the U.S. Farming Sector

