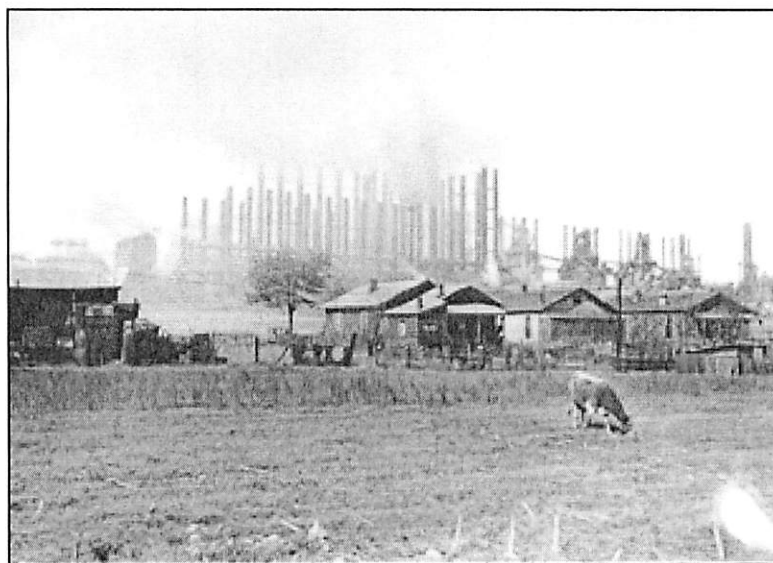


U.S. OVERVIEW

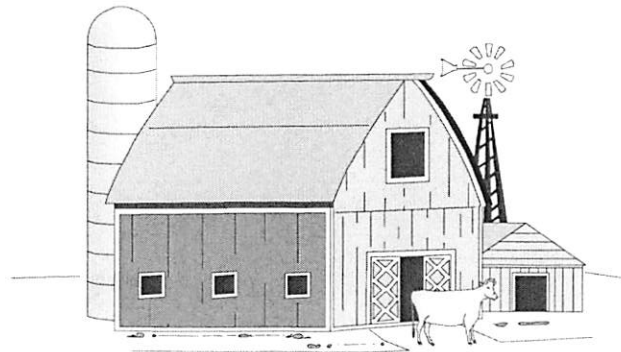


An industrial scene, Ensley, Alabama, February 1937

U.S. LAND AREA

(million acres)

➤ Total Land	2264.0
➤ Farms and Ranches	922.1
➤ Pastureland	408.8
➤ Cropland	406.4
➤ % Irrigated	13.9
➤ 2009 Number of Farms:	2,200,010



2007 Census of Agriculture

United States: Leading Commodities for Cash Receipts, 2011

Rank	Items	Value of receipts 1,000 dollars	Percent of total receipts -----	Cumulative percent 1/ Percent	Percent of U.S. value 2/ -----	Value of U.S. receipts 1,000 dollars
	All commodities	374,251,708	100.0	--	100.0	374,251,708
	Livestock and products	165,997,906	44.4	--	100.0	165,997,906
	Crops	208,253,802	55.6	--	100.0	208,253,802
1	Corn	63,874,136	17.1	17.1	100.0	63,874,136
2	Cattle and calves	62,925,466	16.8	33.9	100.0	62,925,466
3	Dairy products	39,532,545	10.6	44.4	100.0	39,532,545
4	Soybeans	37,574,197	10.0	54.5	100.0	37,574,197
5	Broilers	23,172,674	6.2	60.7	100.0	23,172,674
6	Hogs	21,686,656	5.8	66.5	100.0	21,686,656
7	Greenhouse/nursery	15,598,464	4.2	70.6	100.0	15,598,464
8	Wheat	14,648,452	3.9	74.6	100.0	14,648,452
9	Cotton	8,339,439	2.2	76.8	100.0	8,339,439
10	Chicken eggs	7,316,743	2.0	78.7	100.0	7,316,743
11	Hay	6,656,155	1.8	80.5	100.0	6,656,155
12	Turkeys	4,991,705	1.3	81.8	100.0	4,991,705
13	Grapes	4,290,335	1.1	83.0	100.0	4,290,335
14	Almonds	3,866,880	1.0	84.0	100.0	3,866,880
15	Potatoes	3,758,528	1.0	85.0	100.0	3,758,528
16	Rice	2,917,246	0.8	85.8	100.0	2,917,246
17	Apples	2,402,402	0.6	86.5	100.0	2,402,402
18	Strawberries	2,399,687	0.6	87.1	100.0	2,399,687
19	Lettuce	2,353,472	0.6	87.7	100.0	2,353,472
20	Tomatoes	2,232,158	0.6	88.3	100.0	2,232,158
21	Oranges	2,109,914	0.6	88.9	100.0	2,109,914
22	Sugar beets	1,905,895	0.5	89.4	100.0	1,905,895
23	Aquaculture	1,371,905	0.4	89.8	100.0	1,371,905
24	Walnuts	1,323,070	0.4	90.1	100.0	1,323,070
25	Sorghum grain	1,272,436	0.3	90.5	100.0	1,272,436
	Government payments 4/	10,421,404	--	--	100.0	10,421,404
	Net farm income 5/	117,379,869	--	--	100.0	117,907,650

-- = Not applicable

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.

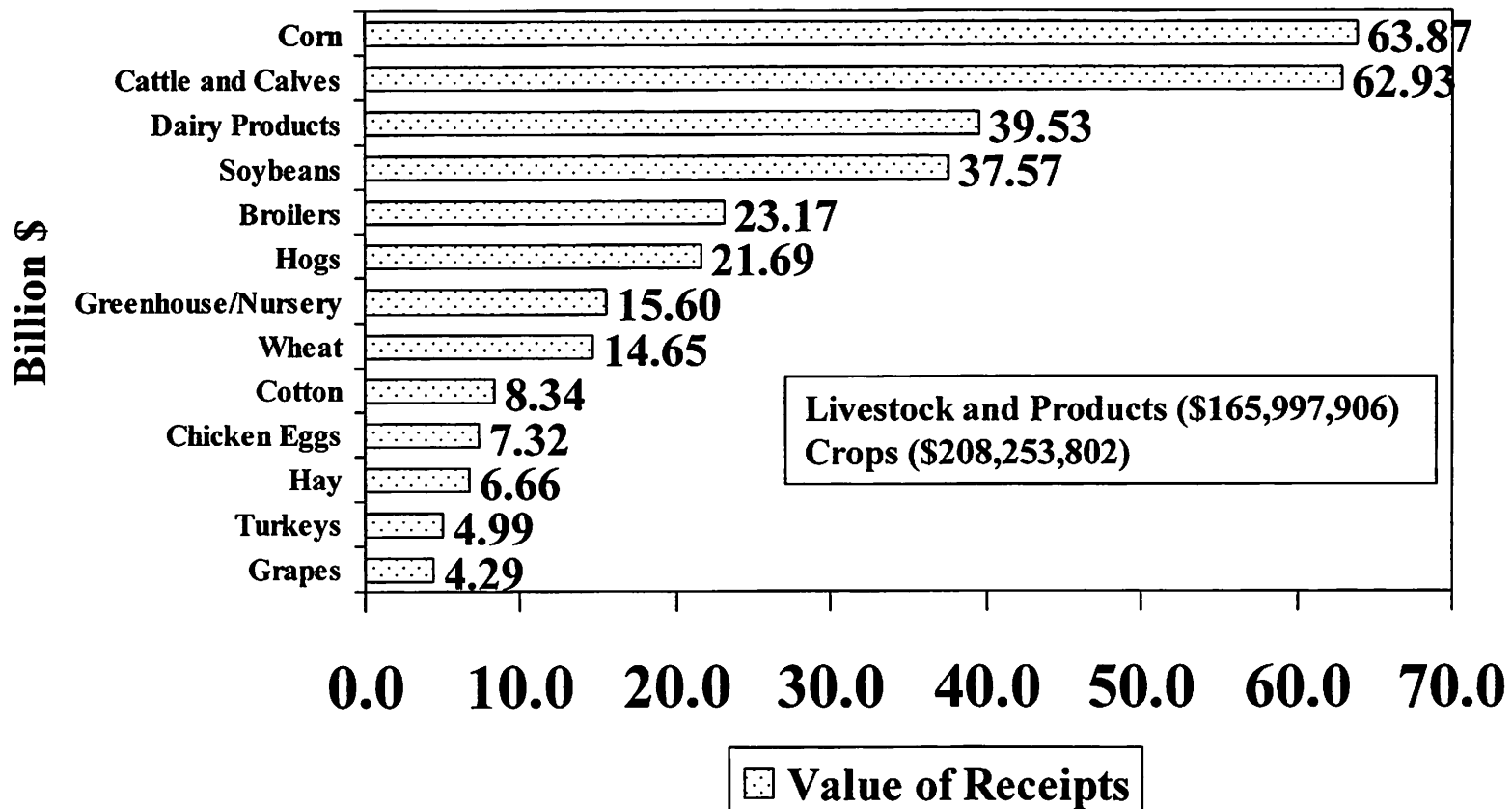
4/ Government payments made directly to farmers in cash or Payment-in-Kind.

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.

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US: Leading Commodities for Cash Receipts, 2011



2011 estimated by USDA/TASS/NASS/ERS

U.S. Farm Sector Crop Cash Receipts and Value of Production, 2009-2013F

Crops	2009	2010	2011	2012F	2/11/2013	2002-2011		
					2013F	average	Change 2012F - 2013F	
	\$ billion					\$ billion	percent	
Food Grains								
Cash Receipts /1	14.8	14.1	17.6	19.0	18.9	12.0	-\$0.2	-0.8%
Value of Production /2	14.5	13.8	16.5	19.2	18.7	12.1	-\$0.5	-2.8%
Wheat								
Cash Receipts	11.7	11.1	14.6	16.3	16.0	9.8	-\$0.3	-1.7%
Value of Production	11.3	10.6	13.9	16.5	15.8	9.9	-\$0.7	-4.1%
Rice								
Cash Receipts	3.0	3.0	2.9	2.7	2.8	2.2	\$0.1	4.4%
Value of Production	3.2	3.1	2.6	2.7	2.8	2.3	\$0.1	4.9%
Feed Crops								
Cash Receipts	50.5	54.8	72.7	76.0	80.3	40.1	\$4.3	5.7%
Value of Production	52.2	50.0	72.2	69.4	95.5	40.3	\$26.1	37.7%
Corn								
Cash Receipts	42.5	47.2	63.9	65.4	68.5	33.5	\$3.1	4.7%
Value of Production	44.2	42.8	64.2	59.3	81.7	33.9	\$22.4	37.9%
Barley, Oats, Sorghum								
Cash Receipts	2.4	2.3	2.1	2.7	2.7	1.9	\$0.0	-0.8%
Value of Production	2.2	2.0	1.8	2.9	3.1	1.9	\$0.2	7.0%
Hay								
Cash Receipts	5.6	5.3	6.7	7.9	9.2	5.4	\$1.3	16.5%
Value of Production	5.7	5.3	6.1	7.2	10.7	5.3	\$3.5	48.2%
Oil Crops								
Cash Receipts	35.6	36.5	39.7	45.4	40.8	25.3	-\$4.7	-10.3%
Value of Production	34.1	34.7	38.2	41.9	42.8	25.0	\$0.9	2.2%
Soybeans								
Cash Receipts	33.7	34.5	37.6	42.6	38.1	23.6	-\$4.5	-10.6%
Value of Production	32.3	32.7	36.2	39.4	40.5	23.4	\$1.2	3.0%
Peanuts								
Cash Receipts	0.8	0.9	1.0	1.6	1.4	0.8	-\$0.3	-15.6%
Value of Production	0.8	0.9	1.0	1.6	1.4	0.8	-\$0.3	-15.6%
Cotton (lint and seed)								
Cash Receipts	4.0	7.6	8.3	7.9	6.0	5.8	-\$1.9	-24.4%
Value of Production	3.1	7.6	8.1	7.4	5.3	5.7	-\$2.1	-28.2%
Fruit and Tree Nuts								
Cash Receipts	19.3	21.9	24.2	25.4	23.6	17.9	-\$1.8	-7.2%
Value of Production 3/	19.3	21.8	24.2	25.4	23.6	17.9	-\$1.8	-7.2%
Vegetables and Melons								
Cash Receipts	20.4	20.1	21.0	20.0	20.8	18.7	\$0.9	4.4%
Value of Production 4/	20.5	20.1	20.9	20.3	20.6	18.7	\$0.3	1.7%
Tobacco and All Other Crops								
Cash Receipts	24.3	24.6	24.8	25.8	26.0	24.0	\$0.1	0.5%
Value of Production	24.3	24.6	24.8	25.8	26.0	23.9	\$0.1	0.5%
All Crops								
Cash Receipts	168.9	179.6	208.3	219.6	216.3	144.5	-\$3.2	-1.5%
Value of Production	168.6	172.8	204.8	210.0	233.0	144.4	\$23.0	11.0%

F = forecast

1/ Crop cash receipts include both sales in open market and receipts from CCC loans.

2/ Value of Production = cash receipts + home consumption + value of inventory change

Home consumption is insignificant with respect to value of production; for example, it accounted for 0.038 percent of 2011 crop value of production

All crops value of production includes estimate for crop home consumption.

Home consumption for individual crops is neither estimated nor forecasted and is omitted for individual crop value of production.

For crops where no inventories are carried, value of inventory change is zero, thus value of production equals cash receipts.

3/ Estimates 2009-2011 include a value of inventory change for apples; there are no forecasts for inventory change for any fruit and tree nut.

4/ Includes estimates of value of inventory change for potatoes, sweet potatoes, and dry beans; forecasts for potatoes and dry beans.

The current forecast and historic information can always be found at <http://www.ers.usda.gov/data-products/farm-income-and-wealth-statistics.asp>

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U.S. Farm Sector Livestock Cash Receipts and Value of Production, 2009-2013F

Livestock	2009	2010	2011	2012F	2/11/2013	2002-2011 average	2002-2011		
					2013F		Change 2012F - 2013F	\$ billion	percent
			\$ billion					\$ billion percent	
Meat Animals									
Cash Receipts	59.0	70.0	84.6	88.6	89.8	63.9	\$1.2	1.3%	
Value of Production 1/	58.2	69.1	83.0	86.9	89.1	63.5	\$2.3	2.6%	
Cattle and Calves									
Cash Receipts	43.8	51.5	62.9	67.0	67.4	48.6	\$0.4	0.6%	
Value of Production	43.3	50.6	61.2	65.3	66.9	48.1	\$1.6	2.4%	
Hogs									
Cash Receipts	14.7	18.0	21.7	21.5	22.3	14.9	\$0.8	3.6%	
Value of Production	14.5	18.0	21.8	21.5	22.2	14.9	\$0.7	3.1%	
Poultry and Eggs									
Cash Receipts	32.5	35.5	36.4	40.1	41.8	30.4	\$1.7	4.2%	
Value of Production	32.5	35.5	36.4	40.1	41.8	30.4	\$1.7	4.2%	
Broilers									
Cash Receipts	21.8	23.7	23.2	26.0	27.7	20.1	\$1.8	6.8%	
Value of Production	21.8	23.7	23.2	26.0	27.7	20.1	\$1.8	6.8%	
Turkeys									
Cash Receipts	3.6	4.4	5.0	5.5	5.4	3.6	-\$0.1	-1.9%	
Value of Production	3.6	4.4	5.0	5.5	5.4	3.6	-\$0.1	-1.9%	
Chicken Eggs									
Cash Receipts	6.1	6.5	7.3	7.6	7.5	5.8	\$0.0	-0.6%	
Value of Production	6.1	6.5	7.3	7.6	7.5	5.8	\$0.0	-0.6%	
All Dairy									
Cash Receipts	24.3	31.4	39.5	37.0	38.5	28.5	\$1.5	4.2%	
Value of Production	24.3	31.4	39.5	37.0	38.5	28.5	\$1.5	4.2%	
Miscellaneous Livestock									
Cash Receipts	4.5	4.7	5.4	6.0	6.5	4.7	\$0.4	7.4%	
Value of Production	4.5	4.7	5.4	6.0	6.5	4.7	\$0.4	7.4%	
Total Livestock									
Cash Receipts	120.3	141.6	166.0	171.7	176.5	127.4	\$4.9	2.8%	
Value of Production	119.8	140.9	164.6	170.3	176.2	127.0	\$5.9	3.5%	

F = forecast

1/ Value of Production = cash receipts + home consumption + value of inventory change

Home consumption is insignificant with respect to value of production; for example, it accounted for 0.18 percent of 2011 livestock value of production.

Total livestock value of production includes estimate for livestock home consumption.

Home consumption for individual livestock categories is neither estimated nor forecasted and is omitted for individual livestock value of production.

Where no inventories are carried, value of inventory change is zero, thus value of production equals cash receipts.

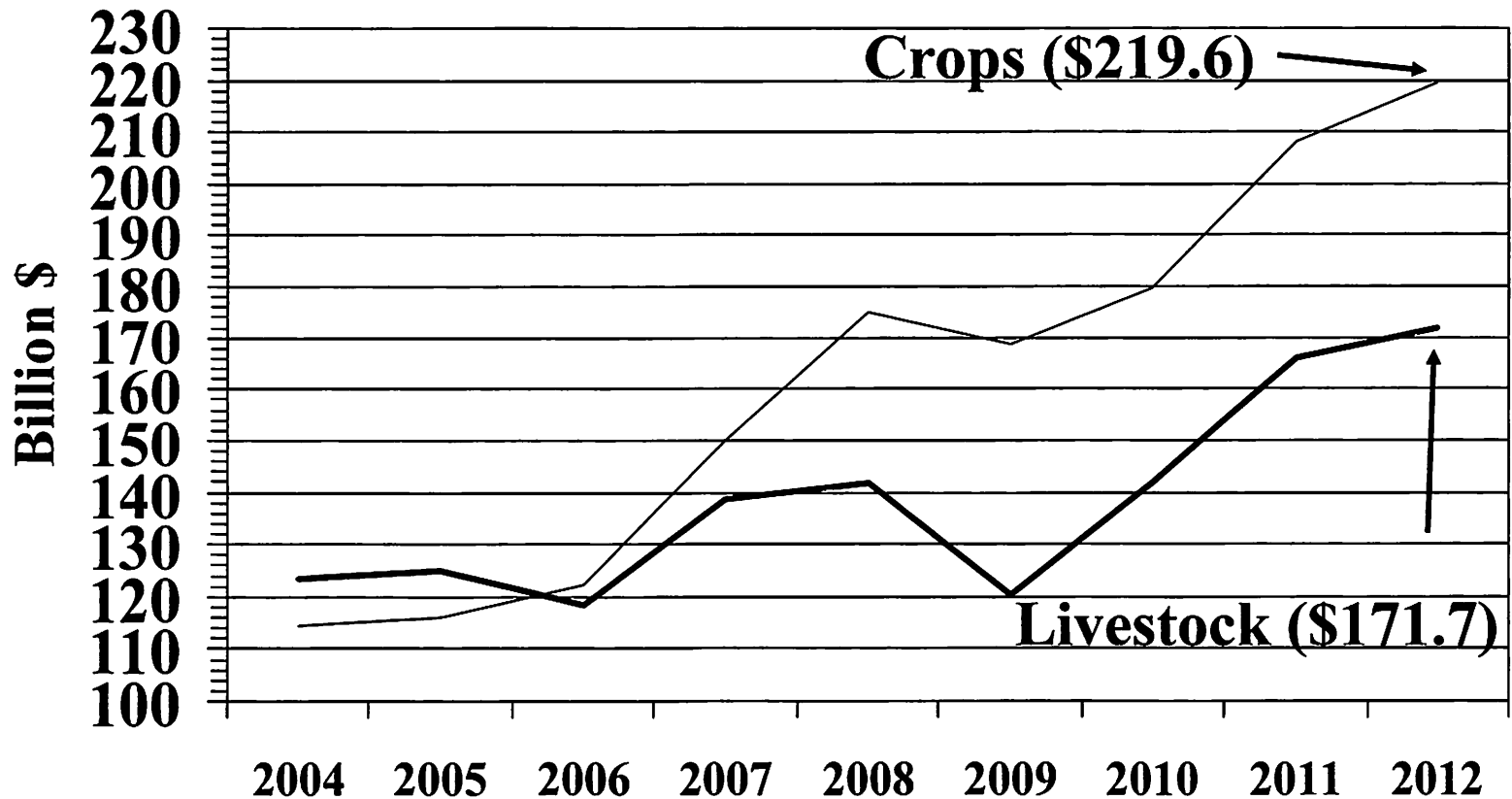
No inventories are carried for broilers, turkeys, chicken eggs, and dairy (milk).

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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U.S. Farm Sector Cash Receipts from Sales of Agricultural Commodities, 2006 – 2012



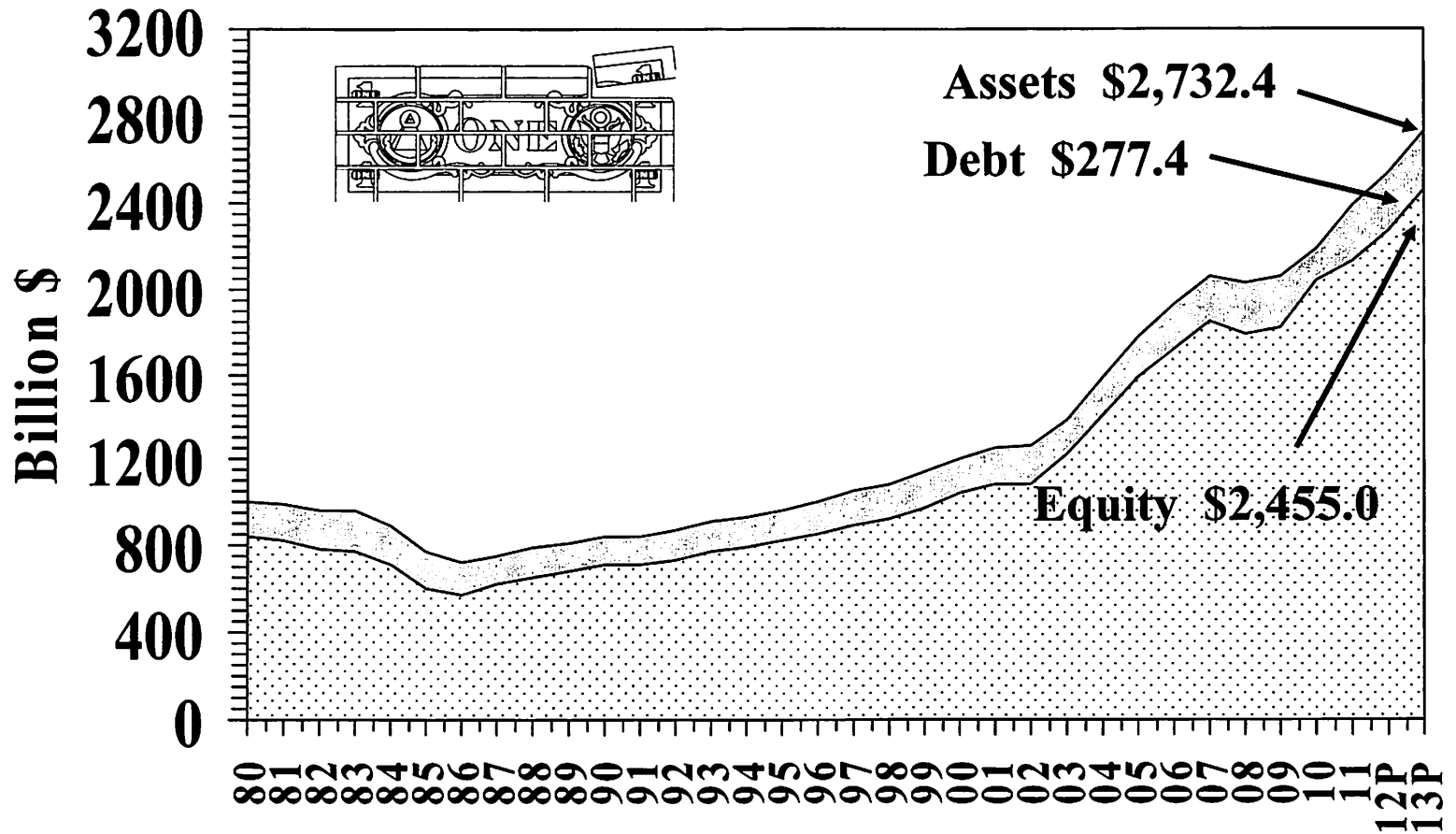
2011 preliminary and 2012 forecast

Balance Sheet of the U.S. Farming Sector

Calendar Year	Debt	Equity	Assets
----- Billion \$ -----			
1982	184.0	778.5	962.5
1983	186.2	773.1	959.3
1984	188.8	709.0	897.8
1985	172.2	603.8	775.9
1986	151.3	570.7	722.0
1987	138.5	618.0	756.5
1988	133.1	655.4	788.5
1989	131.1	682.7	813.7
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	163.9	1,039.3	1,203.2
2001	170.7	1,085.3	1,255.9
2002	177.2	1,082.5	1,259.7
2003	164.2	1,219.2	1,383.4
2004	181.9	1,403.1	1,588.0
2005	196.4	1,583.0	1,779.4
2006	203.6	1,720.0	1,923.6
2007	214.1	1,841.2	2,055.3
2008	241.6	1,781.7	2,023.3
2009	241.9	1,812.5	2,054.4
2010	251.6	2,039.3	2,190.9
2011	254.1	2,129.8	2,383.9
2012F	268.9	2,267.5	2,536.4
2013F	277.4	2,455.0	2,732.4

Source: 2011 preliminary and 2012 and 2013 forecast, ERS/USDA, Farm Business Economics Business Room., April 2013; "Agricultural Outlook", USDA.

Balance Sheet of the U.S. Farming Sector



2012 and 2013 forecast