

FARM INCOME AND EXPENSES: Minnesota, 1999-2003

Item	1999	2000	2001	2002	2003
			Thousand Dollars		
Value of crop production	3,544,441	3,586,365	3,180,801	4,381,058	4,196,143
Food grains	210,224	244,095	252,214	273,244	322,208
Feed crops	1,241,535	1,259,443	1,157,851	1,706,695	1,767,778
Oil crops	1,207,319	1,263,223	1,095,993	1,460,718	1,615,402
Fruits and tree nuts	7,083	10,804	13,565	13,299	15,155
Vegetables	249,587	210,629	239,269	249,737	248,314
All other crops	530,106	502,938	512,994	540,827	546,932
Home consumption	10,285	10,727	10,046	7,797	8,008
Value of inventory adjustment 2/	88,302	84,506	-101,131	128,742	-327,654
Value of livestock production	3,610,287	3,912,711	4,300,453	3,609,410	4,057,623
Meat animals	1,618,071	2,117,684	2,357,601	1,913,037	2,269,255
Dairy products	1,312,220	1,126,560	1,297,343	1,011,318	1,044,224
Poultry and eggs	609,709	595,521	628,775	642,895	703,063
Miscellaneous livestock	40,844	43,349	52,762	54,646	55,629
Home consumption	6,103	4,397	3,696	2,869	2,947
Value of inventory adjustment 2/	23,340	25,200	-39,724	-15,355	-17,495
Revenues from services and forestry	854,167	852,611	1,089,112	930,987	994,811
Machine hire and custom work	76,818	60,922	112,940	68,165	101,458
Forest products sold	7,100	7,100	6,610	6,610	6,610
Other farm income	363,704	374,123	518,409	379,090	385,869
Gross imputed rental value of farm	406,545	410,466	451,139	477,122	500,874
Value of agricultural sector production 1/	8,008,896	8,351,687	8,570,366	8,921,455	9,248,577
Purchased inputs	5,104,414	5,455,884	5,834,299	5,620,395	5,637,029
Farm origin	1,942,763	2,107,401	2,307,084	2,202,790	2,499,124
Feed purchased	1,117,658	1,175,947	1,236,043	1,125,097	1,370,222
Livestock and poultry purchased	329,679	406,982	504,821	469,473	497,845
Seed purchased	495,426	524,472	566,220	608,220	631,057
Manufactured inputs	1,306,102	1,413,871	1,396,759	1,380,861	1,368,767
Fertilizers and lime	460,213	481,923	483,384	467,948	538,740
Pesticides	466,496	473,829	438,304	435,545	455,947
Petroleum fuel and oils	263,636	343,966	350,624	343,279	291,074
Electricity	115,757	114,153	124,447	134,089	83,006
Other purchased inputs	1,855,549	1,934,612	130,456	2,036,744	1,769,138
Repair and maintenance of capital items	502,922	458,018	623,558	597,134	623,026
Machine hire and customwork	172,225	181,406	292,564	118,273	160,963
Marketing, storage, and transportation	230,705	272,088	208,284	228,067	190,824
Contract labor	15,570	13,525	21,782	15,262	13,968
Miscellaneous expenses	934,127	1,009,575	984,268	1,078,008	780,357
Net government transactions	1,036,368	1,114,129	855,420	127,615	523,983
Direct Government payments	1,409,859	1,502,230	1,242,141	480,483	787,411
Motor vehicle registration and licensing	16,179	15,079	17,412	14,500	17,876
Property taxes	357,312	373,022	369,309	338,368	245,582
Gross value added	3,940,849	4,009,932	3,591,487	3,428,674	4,135,531
Capital consumption	963,504	970,098	984,157	991,247	983,696
Net value added	2,977,345	3,039,834	2,607,330	2,437,427	3,151,835
Payments to stakeholders	1,637,194	1,739,206	1,712,539	1,699,559	1,583,434
Employee compensation (total hired)	454,808	527,850	529,774	539,480	462,665
Net rent received by nonoperator	430,743	428,207	470,513	502,431	453,611
Real estate and nonreal estate interest	751,643	783,149	712,252	657,648	667,158
Net farm income	1,340,151	1,300,628	894,791	737,868	1,568,401

1/ Value of agricultural sector production is the gross value of the commodities and services produced within a year. Net value-added is the sector's contribution to the National economy and is the sum of the income from production earned by all factors-of-production, regardless of ownership. Net farm income is the farm operators' share of income from the sector's production activities. The concept presented is consistent with that employed by the Organization for Economic Cooperation and Development.

2/ A positive value of inventory change represents current-year production not sold by December 31. A negative value is an offset to production from prior years included in current-year sales.

Source: Economic Research Service, United States Department of Agriculture, Washington, D.C.

Internet Web Site: (www.ers.usda.gov/data/)