Index of Prices Received & Paid by Farmers, U.S.

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Average
PRICES RECEIVED						**1990-92=100**							
						All Farm Products							
1999	97	96	97	97	98	97	95	98	96	91	93	92	96
2000	90	92	95	100	100	98	97	96	97	93	98	98	96
2001	97	100	103	106	108	107	108	110	106	94	93	94	102
2002	**95**	**98**	**105**	**94**	**96**	**97**	**99**	**100**	**98**	**95**	**97**	**100**	**98**
						All Crops							
1999	98	99	100	105	102	99	95	98	95	88	89	90	97
2000	88	91	95	102	103	98	94	96	97	91	97	96	96
2001	94	98	99	103	105	102	104	109	102	88	89	95	99
2002	**93**	**101**	**117**	**100**	**104**	**104**	**109**	**113**	**109**	**101**	**103**	**107**	**105**
						Livestock and Products							
1999	96	93	95	90	94	95	95	98	98	96	98	94	95
2000	93	93	94	98	97	98	99	96	98	97	99	101	97
2001	100	102	107	109	110	113	112	111	111	104	99	93	106
2002	**96**	**96**	**94**	**89**	**89**	**90**	**88**	**87**	**85**	**87**	**89**	**91**	**90**
PRICES PAID													
						Commodities and Services, Interest, Taxes, and Wage Rates							
1999	114	114	114	115	115	115	114	115	115	116	116	117	115
2000	118	118	119	119	119	120	120	119	120	121	121	122	120
2001	124	124	124	124	124	124	123	123	123	123	122	122	123
2002	**122**	**122**	**123**	**123**	**123**	**123**	**123**	**124**	**125**	**125**	**125**	**125**	**124**
						Items Used for Production							
1999	110	110	110	111	110	111	111	111	111	112	112	113	111
2000	114	114	115	115	115	116	116	115	116	117	118	119	116
2001	121	121	120	120	120	120	120	120	120	119	118	117	120
2002	**117**	**117**	**118**	**118**	**118**	**118**	**119**	**120**	**121**	**121**	**121**	**121**	**119**
						Interest 1/							
1999	106	106	106	106	106	106	106	106	106	106	106	106	106
2000	113	113	113	113	113	113	113	113	113	113	113	113	113
2001	109	109	109	109	109	109	109	109	109	109	109	109	109
2002	**104**	**104**	**104**	**104**	**104**	**104**	**104**	**104**	**104**	**104**	**104**	**104**	**104**
						Taxes							
1999	120	120	120	120	120	120	120	120	120	120	120	120	120
2000	123	123	123	123	123	123	123	123	123	123	123	123	123
2001	124	124	124	124	124	124	124	124	124	124	124	124	124
2002	**126**	**126**	**126**	**126**	**126**	**126**	**126**	**126**	**126**	**126**	**126**	**126**	**126**
						Cash Rent							
1999	113	113	113	113	113	113	113	113	113	113	113	113	113
2000	110	110	110	110	110	110	110	110	110	110	110	110	110
2001	117	117	117	117	117	117	117	117	117	117	117	117	117
2002	**119**	**119**	**119**	**119**	**119**	**119**	**119**	**119**	**119**	**119**	**119**	**119**	**119**
						Wage Rates							
1999	137	137	137	135	135	135	131	131	131	135	135	135	135
2000	140	140	140	140	140	140	137	137	137	143	143	143	140
2001	150	150	150	144	144	144	143	143	143	148	148	148	146
2002	**155**	**155**	**155**	**153**	**153**	**153**	**148**	**148**	**148**	**155**	**155**	**155**	**153**
						Items Used for Production, Interest, Taxes, and Wage Rates							
1999	113	113	112	113	113	113	112	113	113	114	114	115	113
2000	116	117	117	118	118	118	118	117	118	119	120	121	118
2001	123	123	122	122	122	122	121	122	122	121	120	120	122
2002	**120**	**120**	**121**	**121**	**121**	**121**	**121**	**122**	**123**	**123**	**123**	**123**	**122**
Ratio of Prices Received To Prices Paid 2/													
1999	85	84	85	84	85	84	83	85	83	78	80	79	83
2000	76	78	80	84	84	82	81	81	81	77	81	80	80
2001	78	81	83	85	87	86	88	89	86	76	76	77	83
2002	**78**	**80**	**85**	**76**	**78**	**79**	**80**	**81**	**78**	**76**	**78**	**80**	**79**

1/ Interest on indebtedness secured by farm real estate. 2/ Ratio of the index of prices received by farmers after adjustment for government payments to the index of prices paid for commodities and services, interest, taxes, and wage rates.

VALUE ADDED TO THE U.S. ECONOMY BY THE AGRICULTURAL SECTOR VIA THE PRODUCTION OF GOODS & SERVICES, WASHINGTON, 1996-2002 1/

Item	1996	1997	1998	1999	2000	2001	2002
	Thousand Dollars						
Cash Receipts:							
Crops (Final crop output)	4,157,651	3,717,616	3,499,845	3,127,207	3,628,753	3,375,330	3,796,725
Livestock (Final animal output)	1,606,851	1,642,821	1,698,517	1,678,649	1,698,785	1,683,945	1,475,279
Machine hire and customwork	92,631	103,958	71,304	73,845	94,445	69,926	72,797
Forest products sold	270,000	255,000	247,000	235,000	225,000	171,000	150,000
Other farm income	106,400	114,208	171,050	210,928	135,157	227,619	163,749
Gross imputed rental value of farm dwellings	209,226	203,638	202,156	197,028	198,784	206,519	210,406
Final agricultural sector output	6,442,759	6,037,240	5,889,872	5,522,657	5,980,924	5,734,339	5,868,956
Less: Intermediate consumption outlays:							
Farm origin	791,511	831,474	805,678	798,319	892,810	816,871	814,234
Manufactured inputs	697,124	730,275	670,178	680,198	666,527	737,721	641,817
Other intermediate expenses:							
Repair and maintenance of capital items	316,689	340,188	307,293	344,551	349,993	299,720	317,328
Machine hire and customwork	102,627	123,715	159,576	150,844	113,442	107,609	174,367
Marketing, storage, and transportation expense	335,256	332,718	299,918	318,173	383,696	421,413	368,291
Contract labor	35,294	41,440	34,141	37,175	36,613	52,372	49,468
Miscellaneous expenses	466,954	471,654	476,143	481,608	445,058	537,270	492,940
Total Intermediate consumption outlays	1,256,820	1,309,715	1,277,071	1,332,351	1,328,802	1,418,384	1,402,394
Government transactions:							
+ Direct government payments	155,364	147,263	260,524	270,594	352,503	298,784	214,138
- Motor vehicle registration and licensing fee	20,292	21,621	21,601	22,594	20,141	22,269	15,925
- Property taxes	145,026	150,539	152,250	157,131	158,056	160,829	157,131
Gross value added	3,687,353	3,140,879	3,223,618	2,802,658	3,267,091	2,877,050	3,051,593
Less: Capital consumption	407,192	404,525	414,679	411,333	412,371	417,709	431,410
Net value added	3,280,161	2,736,354	2,808,939	2,391,325	2,854,720	2,459,341	2,620,183
Less: Factor payments:							
Employee compensation (total hired labor)	863,841	930,888	963,102	1,105,705	1,126,451	1,124,510	1,135,537
Net rent received by nonoperator landlords	443,486	394,566	382,773	343,765	359,752	326,960	264,661
Real estate and nonreal estate interest	268,925	265,932	273,107	276,656	295,483	268,667	250,855
Net farm income	1,703,909	1,144,968	1,189,957	665,199	1,073,034	739,204	969,130

Source: Economic Research Service/USDA Revised July 30, 2003.

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.