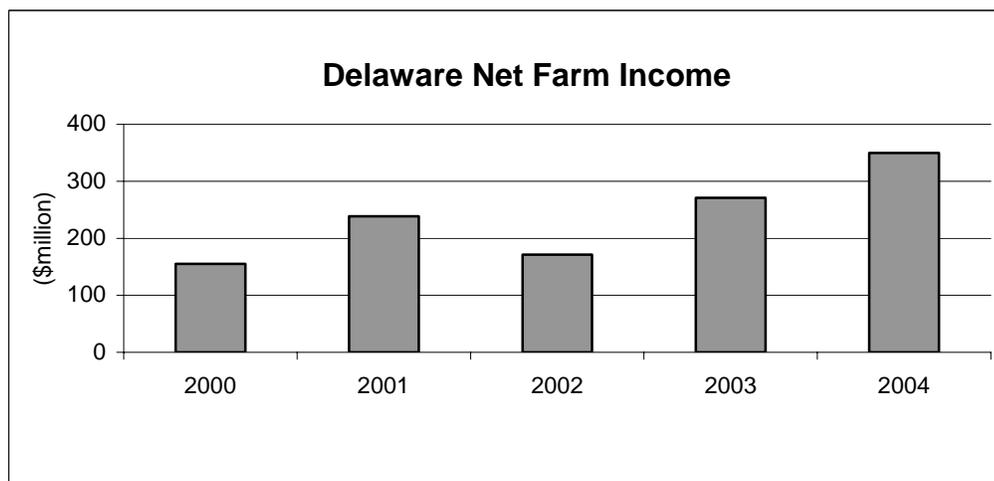


Delaware Farm Income

Farm income can vary significantly from year to year. In 2001, the broiler price was high (40c/lb.) and while soybean and corn production was good, prices were low. In 2002, the price of broilers was low (32c/lb.) and drought significantly decreased soybean and corn production. While in 2003, broiler production was down 6 million birds from 2002 but the broiler price (36c/lb.) was 4 cents higher than in 2002. And 2003, soybean and corn production were at normal levels but the prices were better than average, especially soybeans. Everything came together for farmers economically in 2004. The broiler price was a record 46.0 cents per pound, corn and soybean production was above average while prices were average, there was a record high milk price, and livestock prices very good. Production and corresponding income from vegetables was also fairly good. These factors combined to set a record high farm income in 2004 at \$349.6 million. The value of agricultural production in Delaware topped the \$1 billion mark for the first time.



Farm Income, Delaware, 2000-2004¹

Item	2000	2001	2002	2003	2004
	Million dollars				
Value of Agricultural Output	829.3	928.3	792.7	856.7	1,030.4
Purchased Inputs & Expenses	-585.8	-604.4	-508.8	-490.3	580.1
Net Government Transactions	17.1	17.4	4.2	11.8	9.1
Capital Consumption	-34.7	-34.7	-34.8	-34.7	36.0
Payments to Stakeholders	-70.8	-68.4	-81.8	-72.8	73.5
Net Farm Income	155.1	238.3	171.6	270.7	349.6

¹ 2000-2003 revised; 2004 preliminary