

Balance sheet of the U.S. farming sector, 2009-2013F 1/

United States						2/11/2013		
Financial measures	2009	2010	2011	2012F	2013F	2002-2011 average	Change 2012F - 2013F	
	\$ billion						\$ billion	percent
Farm assets	2,054.4	2,190.9	2,383.9	2,536.4	2,732.4	1,864.2	\$196.0	7.7%
Real estate	1,724.4	1,853.7	2,034.7	2,189.3	2,353.5	1,559.6	\$164.2	7.5%
Livestock and poultry	79.8	81.4	81.2	79.5	78.9	79.9	-\$0.6	-0.8%
Machinery and motor vehicles 2/	126.0	127.9	133.5	138.6	150.9	115.7	\$12.3	8.9%
Crops stored 3/	32.9	35.6	35.2	25.5	42.1	27.3	\$16.6	64.9%
Purchased inputs	7.2	7.3	7.6	8.0	8.5	6.6	\$0.5	6.8%
Financial assets	84.1	84.9	91.8	95.4	98.5	75.1	\$3.1	3.2%
Total farm debt 3/	241.9	251.8	254.1	268.9	277.4	211.2	\$8.5	3.2%
Real estate	131.3	141.2	146.1	153.0	149.8	118.0	-\$3.2	-2.1%
Farm Credit System	57.2	63.9	67.2	-	-	50.1	-	-
Farm Service Agency	2.3	2.7	2.9	-	-	2.6	-	-
Commercial banks	50.1	53.9	55.0	-	-	43.7	-	-
Life insurance companies	13.5	13.3	13.5	-	-	12.5	-	-
Individuals and others	7.8	7.2	7.4	-	-	9.0	-	-
Storage facility loans	0.5	0.2	0.2	-	-	0.2	-	-
Nonreal estate	110.6	110.6	108.1	115.9	127.6	97.8	\$11.7	10.1%
Farm Credit System	39.9	40.5	41.5	-	-	31.1	-	-
Farm Service Agency	2.8	3.3	3.3	-	-	3.2	-	-
Commercial banks	57.0	56.6	55.3	-	-	51.7	-	-
Individuals and others	10.8	10.1	7.9	-	-	11.9	-	-
Farm equity	1,812.5	1,939.1	2,129.8	2,267.5	2,455.0	1,651.5	\$187.5	8.3%
Selected ratios:								
Debt-to-equity	13.3	13.0	11.9	11.9	11.3	12.8		
Debt-to-asset	11.8	11.5	10.7	10.6	10.2	11.3		

F = forecast

1/ Balance sheet is as of December 31. Values updated on a quarterly basis as new data become available.

2/ Includes only the farm share of the value for trucks and automobiles.

3/ Non-CCC crops held on farms plus value above loan rates for crops held under CCC.

4/ Includes CCC storage and drying facilities loans but excludes debt on operator dwellings and for nonfarm purposes.

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

Information contacts:

For assets:  
 Ken Erickson  
 erickson@ers.usda.gov  
 (202) 694-5565  
 Economic Research Service  
 U.S. Department of Agriculture

For debt:  
 Bob Williams  
 williams@ers.usda.gov  
 (202) 694-5053  
 Economic Research Service  
 U.S. Department of Agriculture