

Table 811. Balance Sheet of the Farming Sector: 1990 to 2007

[In billions of dollars, except as indicated (841 represents \$841,000,000,000). As of December 31. Minus sign (–) represents capital loss]

| Item | 1990 | 1995 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 |
|--|------------|------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Assets | 841 | 966 | 1,139 | 1,203 | 1,256 | 1,304 | 1,379 | 1,618 | 1,835 | 2,047 | 2,210 |
| Real estate | 619 | 740 | 887 | 946 | 996 | 1,046 | 1,112 | 1,341 | 1,549 | 1,756 | 1,912 |
| Livestock and poultry ¹ | 71 | 58 | 73 | 77 | 79 | 76 | 79 | 79 | 81 | 81 | 81 |
| Machinery, motor vehicles ² | 86 | 88 | 90 | 90 | 93 | 94 | 96 | 102 | 107 | 108 | 109 |
| Crops ³ | 23 | 27 | 28 | 28 | 25 | 23 | 24 | 24 | 24 | 23 | 23 |
| Purchased inputs | 3 | 3 | 4 | 5 | 4 | 6 | 6 | 6 | 6 | 6 | 7 |
| Financial assets | 38 | 49 | 57 | 57 | 59 | 60 | 62 | 66 | 67 | 74 | 79 |
| Claims | 841 | 966 | 1,139 | 1,203 | 1,256 | 1,304 | 1,379 | 1,618 | 1,835 | 2,047 | 2,210 |
| Debt ⁴ | 131 | 143 | 168 | 164 | 171 | 177 | 175 | 183 | 193 | 196 | 212 |
| Real estate debt | 68 | 72 | 87 | 85 | 89 | 95 | 94 | 97 | 102 | 101 | 108 |
| Nonreal estate debt | 63 | 71 | 80 | 79 | 82 | 82 | 81 | 86 | 92 | 95 | 104 |
| Equity | 709 | 823 | 971 | 1,039 | 1,085 | 1,127 | 1,204 | 1,435 | 1,642 | 1,851 | 1,998 |
| FINANCIAL RATIOS (percent) | | | | | | | | | | | |
| Farm debt/equity ratio | 18.5 | 17.4 | 17.3 | 15.9 | 15.8 | 15.8 | 14.6 | 12.8 | 11.8 | 10.6 | 10.6 |
| Farm debt/asset ratio | 15.6 | 14.8 | 14.7 | 13.7 | 13.7 | 13.6 | 12.7 | 11.3 | 10.5 | 9.6 | 9.6 |
| Rate of return on assets from: | | | | | | | | | | | |
| Total | 3.5 | 4.3 | 5.3 | 7.9 | 6.9 | 4.8 | 8.1 | 22.5 | 17.6 | 13.1 | 10.2 |
| Current income ⁵ | 4.1 | 2.2 | 1.8 | 2.2 | 2.6 | 1.0 | 2.3 | 4.2 | 3.6 | 1.2 | 2.1 |
| Real capital gains ⁶ | –0.7 | 2.1 | 3.4 | 5.7 | 4.4 | 3.8 | 5.7 | 18.3 | 14.0 | 11.9 | 8.0 |
| Rate of return on equity from: | | | | | | | | | | | |
| Total | 3.0 | 3.9 | 5.1 | 8.2 | 6.2 | 3.9 | 8.7 | 23.5 | 18.1 | 13.6 | 9.6 |
| Current income ⁷ | 3.0 | 1.1 | 0.7 | 1.2 | 1.8 | 0.1 | 1.7 | 3.1 | 2.7 | 0.5 | 1.5 |
| Real capital gains ⁸ | 0.1 | 2.8 | 4.3 | 7.1 | 4.4 | 3.8 | 6.9 | 20.4 | 15.4 | 13.1 | 8.1 |

¹ Excludes horses, mules, and broilers. ² Includes only farm share value for trucks and autos. ³ All non-CCC crops held on farms plus the value above loan rate for crops held under Commodity Credit Corporation. ⁴ Excludes debt for nonfarm purposes. ⁵ Returns to farm assets from current income/farm business assets. Measures how efficiently the farm business uses its assets; the per dollar return on farm assets from current income only. ⁶ Real capital gains on farm business assets/farm business assets. The per dollar return on farm assets from real capital gains. ⁷ Returns to farm assets from current income minus interest/farm business equity. Measures the returns to equity capital employed in farm business from current income less interest. ⁸ Real capital gains on farm business assets/farm business equity. The per dollar return on farm equity from real capital gains.