



## U.S. Farm Income Outlook for 2015

By Congressional Research Service

Createspace, United States, 2015. Paperback. Book Condition: New. 279 x 216 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.According to USDA s Economic Research Service (ERS), national net farm income-a key indicator of U.S. farm well-being-is forecast at \$73.6 billion in 2015, down 32 from last year s level of \$108.0 billion. The 2015 forecast would be the lowest since 2009. Net cash income is projected down 22.4 in 2015 to \$89.4 billion. The forecast for lower net farm income and net cash income is primarily a result of the outlook for lower crop and livestock receipts-down a combined 6.3 . The fall in cash receipts comes despite record corn and soybean harvests in 2014, as commodity prices plunged in the last half of 2014 and are expected to remain at substantially lower levels compared with the period of 2012- 2014, when prices for many major program crops experienced record or near-record highs. Government payments are projected up by 15 to \$12.4 billion, which partially offsets the \$25.8 billion decline in crop and livestock receipts. The 2014 farm bill (Agricultural Act of 2014; P.L. 113-79) eliminated direct payments of nearly \$5 billion per year and replaced...



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