

Farming Is Big Business

Farming is big business ac- up 6 percent from a year cording to recent USDA re- earlier, while value per farm ports. The value of U.S. farm- averaged \$69,100, compared to land has increased 70 percent \$63,300 a year earlier, value per during the past decade. As of acre averaged \$178, compared March 1, 1968, total farm real to \$173 on March 1, 1967. Farms estate values was 1937 billion, ranged from a low of \$27,700 in

Maine to \$407,800 in Arizona; value per acre ranged from \$33 in Wyoming to \$832 in New Jersey.

Farming rates as the Nation's biggest industry. Roughly 525 million workers are employed in farming. That's more than combined employment in transportation, public utilities, steel, and the automobile industries.

Agriculture's assets total \$273 billion That's about two-thirds the value of current assets on all corporations in the Nation and some three-fifths of the market value of all corporation stocks on the New York Stock Exchange.

Each year, farmers spend more than \$33 billion for goods and services used to produce crops and livestock. They spend another \$12 billion a year for food, clothing, drugs, furniture, appliances and other products and services.

Another 14 million Americans are employed in agriculturally related industries Eight million of them have jobs in storing, processing, and merchandising agricultural products; the others are in jobs providing farm supplies

USDA expects dairymen to set another new record in gross income this year. Output for the year should reach 118 billion pounds, according to an Agriculture Department estimate. That would be about one percent under the 1967 production Higher prices this year are expected to boost gross returns

Net farm income this year will be in the neighborhood of \$15 billion Realized net farm income should reach or exceed \$15 billion, up \$800 million over 1967. Realized net income per farm, nationwide, is projected to be \$4,900, second highest in our history.

Direct Government payments to farmers this year will total a record \$3.4 billion, according to current calculations. That would be about \$300 million higher than last year.

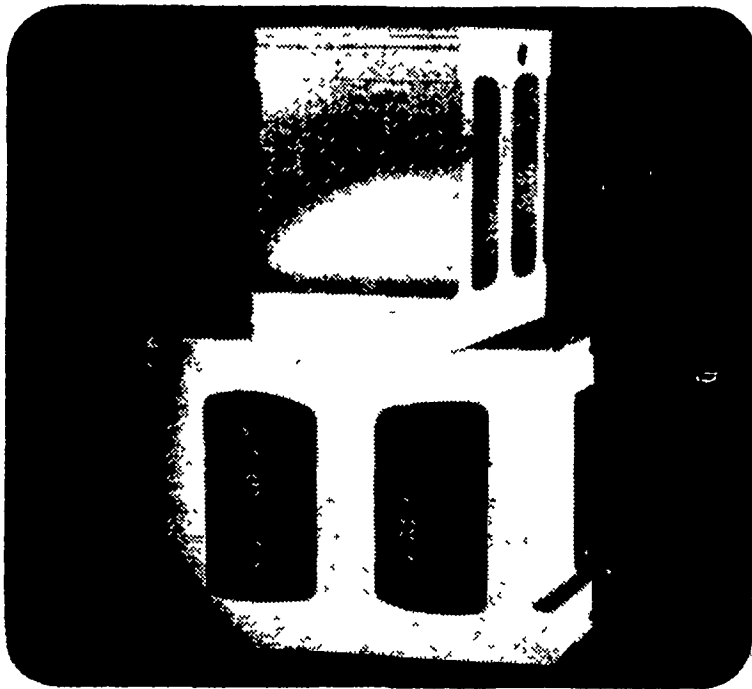
Not a Title

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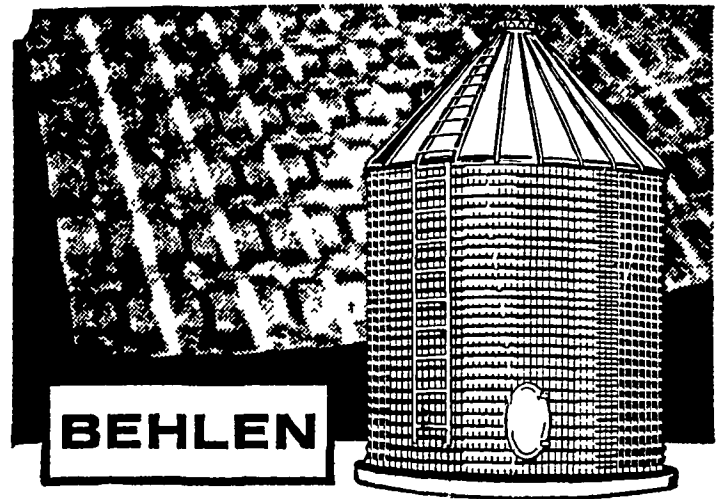
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