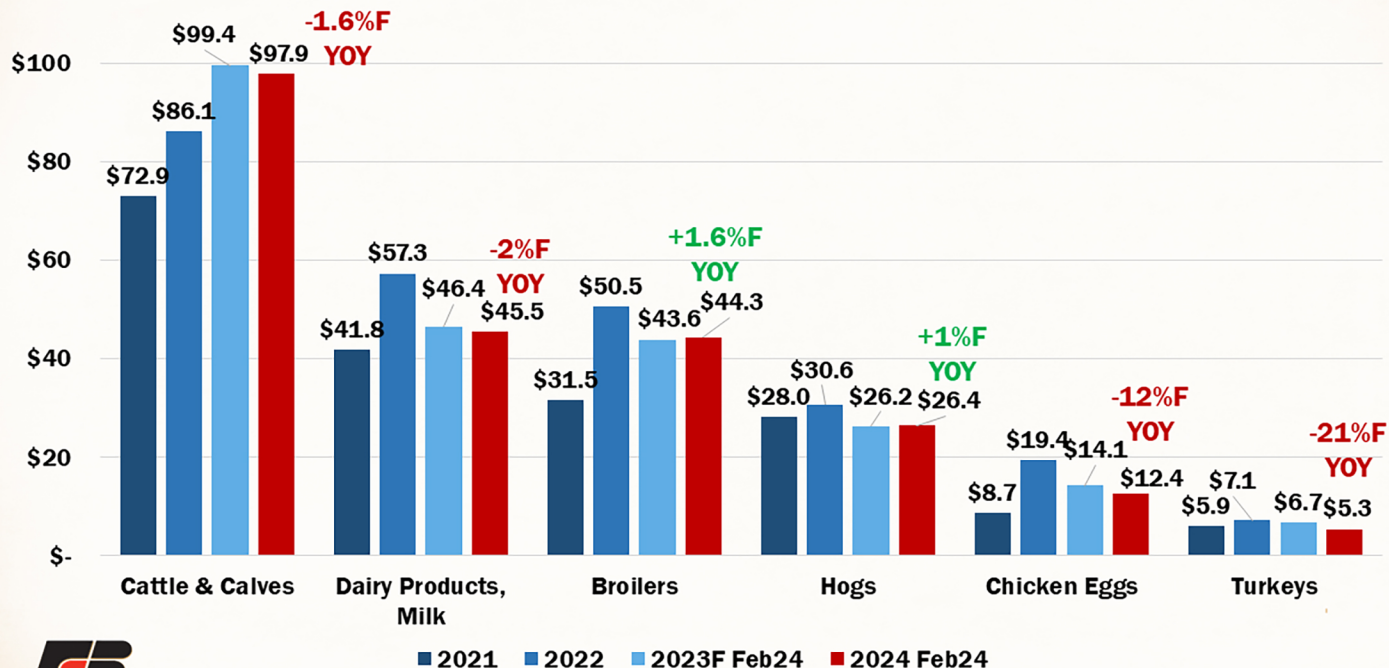


FIGURE 4: U.S. FARM INCOME | LIVESTOCK RECEIPTS

February 7 Release | F = forecasted



AMERICAN FARM BUREAU FEDERATION*

Source: USDA ERS, Farm Bureau Calculations
YOY = Year-over-year comparing 2023F to 2024F