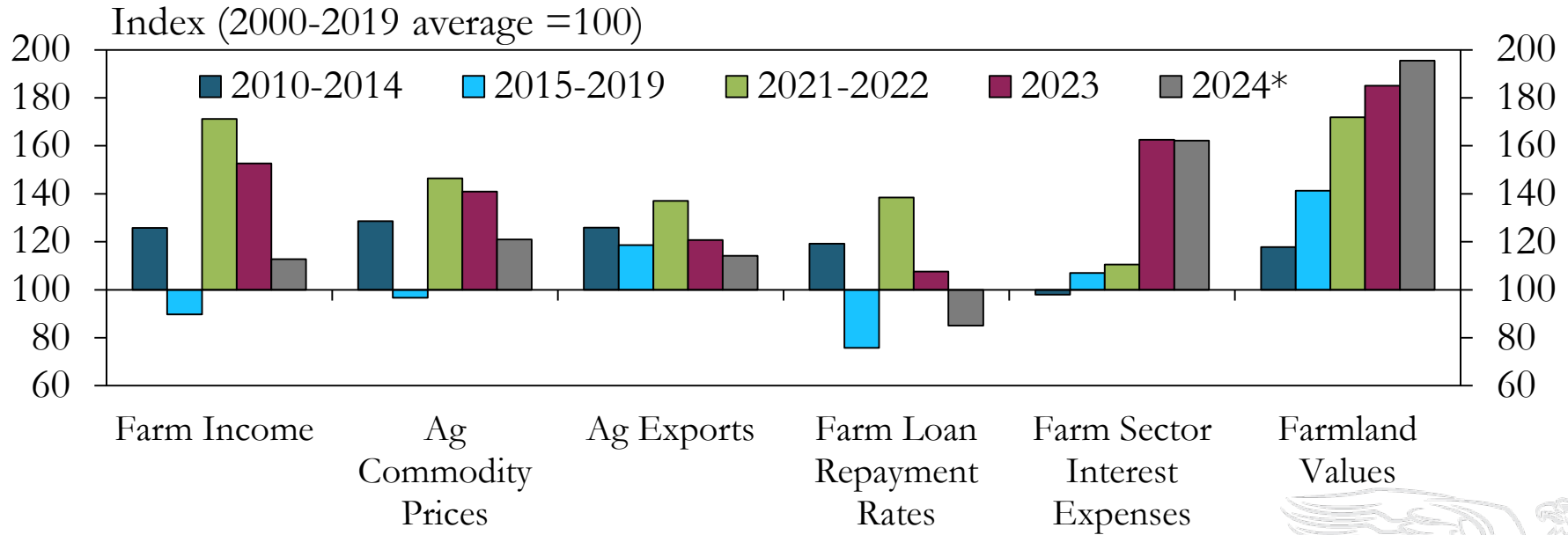


Economic conditions in U.S. agriculture have moderated from a period of exceptional strength.

Indicators of the U.S. Ag Economy



*2024 farm income and farm sector interest expenses are USDA forecasts and 2024 commodity prices, ag exports, farm loan repayment rates, and farmland values are staff estimates based on year-to-date conditions.

Sources: USDA and Federal Reserve Surveys of Agricultural Credit Conditions

