

# CBO's April 2014 Baseline for Farm Programs

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## Acronyms Used in CCC Baseline Tables

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ACRE	Average Crop Revenue Election Program
ARC	Agricultural Risk Coverage
BAD	Budget Analysis Division
CCC	Commodity Credit Corporation
CCP	Countercyclical Program
CNTY	County
CRP	Conservation Reserve Program
DEIP	Dairy Export Incentive Program
FCIC	Federal Crop Insurance Corporation
FSI	Food, Seed, and Industrial
LDP	Loan Deficiency Payment
MILC	Milk Income Loss Contract
MLG	Marketing Loan Gains
NRCS	Natural Resources Conservation Service
NRCEU	Natural Resources Cost Estimate Unit
OMB	Office of Management and Budget
PLC	Price Loss Coverage
STAX	Stacked Income Protection Plan for Cotton
USDA	U.S. Department of Agriculture
WRP	Wetlands Reserve Program
WTO	World Trade Organization

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**Congressional Budget Office**  
**April 14, 2014**

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**COMMODITY CREDIT CORPORATION ACCOUNT PLUS OTHER  
ACCOUNTS COMPARABLE TO THE USDA BASELINE**

**CBO's April 2014 Baseline**

**Millions of dollars, by Fiscal Year**

**April 14, 2014**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	Actual					Projection						
Commodity Credit Corporation Price Support and Related Programs <sup>a</sup>	6,269	7,865	2,352	6,278	5,844	5,015	4,118	3,708	3,587	3,522	3,635	3,627
Export Credit Guarantee Program, Liquidating Account <sup>b</sup>	-11	-6	-5	-6	-2	0	0	0	0	0	0	0
Export Credit Guarantee Program, Subsidy Account <sup>c</sup>	38	6	7	7	8	8	8	8	9	9	9	9
Tobacco Trust Fund	857	940	0	0	0	0	0	0	0	0	0	0
CCC Conservation Programs <sup>d</sup>	1,932	1,876	2,004	2,010	1,893	1,796	1,743	1,893	1,980	1,912	2,005	2,105
CCC Total <sup>e</sup>	<b>9,085</b>	<b>10,681</b>	<b>4,358</b>	<b>8,289</b>	<b>7,743</b>	<b>6,819</b>	<b>5,869</b>	<b>5,609</b>	<b>5,576</b>	<b>5,443</b>	<b>5,649</b>	<b>5,741</b>
NRCS Conservation Programs <sup>f</sup>	2,806	3,092	3,163	3,359	3,551	3,723	3,680	3,836	3,603	3,499	3,556	3,466
Conservation Program Total <sup>g</sup>	<b>4,738</b>	<b>4,968</b>	<b>5,167</b>	<b>5,369</b>	<b>5,444</b>	<b>5,519</b>	<b>5,423</b>	<b>5,729</b>	<b>5,583</b>	<b>5,411</b>	<b>5,561</b>	<b>5,571</b>

- a. This is the account for Commodity Credit Corporation price support programs in Budget Function 350 (Agriculture). It includes those activities listed on the following page. It does not include conservation programs. CRP, WRP and several conservation programs were added to CCC in 1996, but remain under Budget Function 300 (Natural Resources).
- b. These amounts reflect projected net cash outlays associated with pre-1992 export credit guarantee activity.
- c. Comparable to the USDA baseline, the amount shown in each year is the projected administrative costs plus the positive subsidy associated with providing export credit guarantees in that year, plus upward credit reestimates.
- d. These amounts reflect projected direct spending for conservation programs shown by OMB under the CCC account total.
- e. This total is consistent with categories included in USDA's CCC total, for Budget Functions 350 and 300; includes some minor loan program accounts.
- f. These amounts reflect projected direct spending for conservation programs shown by OMB under the NRCS account, reflecting program spending authorized by the 2014 Farm Bill.
- g. This total is the sum of CCC plus NRCS conservation direct spending.

**CBO/BAD/NRCEU**

**COMMODITY CREDIT CORPORATION ACCOUNT PLUS OTHER  
ACCOUNTS COMPARABLE TO THE USDA BASELINE**

CBO's April 2014 Baseline

April 14, 2014

Millions of Dollars, by Fiscal Year<sup>a</sup>

Program	2013 Actual	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
		----- --Projection-----										
Feed Grains	2,183	2,297	276	2,276	1,953	1,404	925	782	770	759	800	753
Wheat	1,116	1,109	69	807	695	662	628	560	483	499	482	436
Rice	292	493	7	223	245	252	253	250	242	247	254	270
Upland Cotton	670	822	751	157	137	142	135	126	123	118	114	114
Soybeans	539	546	83	790	751	581	415	315	306	294	331	375
Peanuts	107	95	22	84	78	78	77	77	69	68	67	57
Tobacco	97	1	0	0	0	0	0	0	0	0	0	0
Sugar	222	238	11	24	32	41	46	44	45	48	49	51
Dairy	272	51	-11	35	89	129	108	148	168	120	128	141
Individual ARC	0	0	0	674	670	553	487	397	380	374	408	422
Other Commodities	77	140	133	200	196	183	162	155	154	151	154	158
Subtotal	<b>5,577</b>	<b>5,791</b>	<b>1,341</b>	<b>5,271</b>	<b>4,846</b>	<b>4,024</b>	<b>3,235</b>	<b>2,854</b>	<b>2,740</b>	<b>2,677</b>	<b>2,786</b>	<b>2,776</b>
Disaster Payments (Crops & Livestock) <sup>b</sup>	0	1,499	293	248	240	247	221	225	226	228	229	231
Export <sup>c</sup>	263	267	319	319	320	320	300	301	302	302	302	302
Other Non-Commodity <sup>d</sup>	478	293	349	320	278	283	233	199	189	186	186	186
Net Interest <sup>e</sup>	-50	15	50	120	160	140	130	130	130	130	131	133
Subtotal	<b>692</b>	<b>2,074</b>	<b>1,011</b>	<b>1,007</b>	<b>998</b>	<b>991</b>	<b>884</b>	<b>854</b>	<b>847</b>	<b>845</b>	<b>848</b>	<b>852</b>
<b>Total Outlays</b>	<b>6,269</b>	<b>7,865</b>	<b>2,352</b>	<b>6,278</b>	<b>5,844</b>	<b>5,015</b>	<b>4,118</b>	<b>3,708</b>	<b>3,587</b>	<b>3,522</b>	<b>3,635</b>	<b>3,627</b>

a. Outlay estimates are based on February 2014 market conditions and exclude CCC conservation programs.

b. Disaster assistance--cash payments only

Crop Disaster Payments	0	0	0	0	0	0	0	0	0	0	0	0
Livestock and Tree Assistance	0	1,499	293	248	240	247	221	225	226	228	229	231
<b>Total</b>	<b>0</b>	<b>1,499</b>	<b>293</b>	<b>248</b>	<b>240</b>	<b>247</b>	<b>221</b>	<b>225</b>	<b>226</b>	<b>228</b>	<b>229</b>	<b>231</b>

c. Export outlays

Direct Loans	0	0	0	0	0	0	0	0	0	0	0	0
McGovern/Dole Program	0	0	0	0	0	0	0	0	0	0	0	0
Market Access Program	196	188	186	186	186	187	175	175	176	176	176	176
Export Donations Ocean Transportation	25	53	93	93	93	93	87	88	88	88	88	88
Foreign Market Development Cooperator	33	15	32	32	32	32	30	30	30	30	30	30
Local Food Aid Purchase	2	0	0	0	0	0	0	0	0	0	0	0
Specialty Crop Tech Assistance	6	10	8	8	8	8	8	8	8	8	8	8
<b>Total</b>	<b>263</b>	<b>267</b>	<b>319</b>	<b>319</b>	<b>320</b>	<b>320</b>	<b>300</b>	<b>301</b>	<b>302</b>	<b>302</b>	<b>302</b>	<b>302</b>

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**COMMODITY CREDIT CORPORATION ACCOUNT PLUS OTHER  
ACCOUNTS COMPARABLE TO THE USDA BASELINE**

CBO's April 2014 Baseline

April 14, 2014

Millions of Dollars, by Fiscal Year<sup>a</sup>

PROGRAM	2013 ACTUAL	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
		-----PROJECTION-----										
d. Other Non-Commodity Outlays												
Operating Expenses	7	10	10	10	10	10	10	10	10	10	10	10
Change in Working Capital	7	0	0	0	0	0	0	0	0	0	0	0
Biomass Crop Assistance	9	11	18	20	21	23	13	6	4	0	0	0
Bioenergy Program	0	0	0	0	0	0	0	0	0	0	0	0
Feedstock Flexibility Program	0	0	0	0	0	0	0	0	0	0	0	0
Food Insecurity Nutrition Incentives	0	3	19	19	19	21	9	4	0	0	0	0
Other	455	269	303	272	228	230	201	178	176	176	176	176
<b>Total</b>	<b>478</b>	<b>293</b>	<b>349</b>	<b>320</b>	<b>278</b>	<b>283</b>	<b>233</b>	<b>199</b>	<b>189</b>	<b>186</b>	<b>186</b>	<b>186</b>
e. Interest Outlays												
Interest Payments	5	26	86	206	275	241	224	224	224	224	225	229
Interest Receipts	-55	-11	-36	-86	-115	-101	-94	-94	-94	-94	-94	-96
<b>Total</b>	<b>-50</b>	<b>15</b>	<b>50</b>	<b>120</b>	<b>160</b>	<b>140</b>	<b>130</b>	<b>130</b>	<b>130</b>	<b>130</b>	<b>131</b>	<b>133</b>

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**PROGRAM PAYMENT SUMMARY**  
CBO's April 2014 Baseline

	Fiscal Year												Total 2014-24
	2013 Actual	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
----- Projection -----													
<b>Millions of Dollars</b>													
<b>Direct Payments</b>													
Corn	1,982	1,943	---	---	---	---	---	---	---	---	---	---	1,943
Sorghum	191	184	---	---	---	---	---	---	---	---	---	---	184
Barley	81	81	---	---	---	---	---	---	---	---	---	---	81
Oats	3	3	---	---	---	---	---	---	---	---	---	---	3
<b>Total Feed Grains</b>	<b>2,257</b>	<b>2,211</b>	---	---	---	---	---	---	---	---	---	---	<b>2,211</b>
Soybeans	560	547	---	---	---	---	---	---	---	---	---	---	547
Wheat	1,072	1,047	---	---	---	---	---	---	---	---	---	---	1,047
Upland Cotton	576	565	---	---	---	---	---	---	---	---	---	---	565
Rice	404	486	---	---	---	---	---	---	---	---	---	---	486
Peanuts	69	63	---	---	---	---	---	---	---	---	---	---	63
Other Oilseeds	18	17	---	---	---	---	---	---	---	---	---	---	17
<b>Total Direct</b>	<b>4,956</b>	<b>4,936</b>	---	---	---	---	---	---	---	---	---	---	<b>4,936</b>
<b>Countercyclical Payments</b>													
Corn	0	0	0	---	---	---	---	---	---	---	---	---	0
Sorghum	0	0	0	---	---	---	---	---	---	---	---	---	0
Barley	0	0	0	---	---	---	---	---	---	---	---	---	0
Oats	0	0	0	---	---	---	---	---	---	---	---	---	0
<b>Total Feed Grains</b>	<b>0</b>	<b>0</b>	<b>0</b>	---	---	---	---	---	---	---	---	---	<b>0</b>
Soybeans	0	0	0	---	---	---	---	---	---	---	---	---	0
Wheat	0	0	0	---	---	---	---	---	---	---	---	---	0
Upland Cotton	0	15	17	---	---	---	---	---	---	---	---	---	32
Rice	0	1	0	---	---	---	---	---	---	---	---	---	1
Peanuts	0	32	19	---	---	---	---	---	---	---	---	---	51
Other Oilseeds	0	0	0	---	---	---	---	---	---	---	---	---	0
Dry Peas	0	0	0	---	---	---	---	---	---	---	---	---	0
Lentils	0	0	0	---	---	---	---	---	---	---	---	---	0
Small Chickpeas	0	0	0	---	---	---	---	---	---	---	---	---	0
Large Chickpeas	0	0	0	---	---	---	---	---	---	---	---	---	0
<b>Total Countercyclical</b>	<b>0</b>	<b>48</b>	<b>36</b>	---	---	---	---	---	---	---	---	---	<b>84</b>

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April 14, 2014

PROGRAM PAYMENT SUMMARY CBO's April 2014 Baseline	2013	2014	2015	2016	Fiscal Year								Total
	Actual	-----	-----	-----	2017	2018	2019	2020	2021	2022	2023	2024	2014-24
Projection -----													
Millions of Dollars													
<b>Average Crop Revenue Election Payments</b>													
Corn	0	9	150	---	---	---	---	---	---	---	---	---	159
Sorghum	5	0	7	---	---	---	---	---	---	---	---	---	7
Barley	0	0	0	---	---	---	---	---	---	---	---	---	0
Oats	0	0	0	---	---	---	---	---	---	---	---	---	0
<b>Total Feed Grains</b>	<b>5</b>	<b>10</b>	<b>157</b>	---	---	---	---	---	---	---	---	---	<b>167</b>
Soybeans	5	4	50	---	---	---	---	---	---	---	---	---	54
Wheat	40	0	0	---	---	---	---	---	---	---	---	---	0
Upland Cotton	0	0	0	---	---	---	---	---	---	---	---	---	0
Rice	0	0	3	---	---	---	---	---	---	---	---	---	3
Peanuts	0	0	0	---	---	---	---	---	---	---	---	---	0
Other Oilseeds	0	1	0	---	---	---	---	---	---	---	---	---	1
Dry Peas	3	0	1	---	---	---	---	1	---	---	---	---	1
Lentils	0	0	1	---	---	---	---	---	---	---	---	---	1
Small Chickpeas	0	0	0	---	---	---	---	---	---	---	---	---	0
Large Chickpeas	0	0	0	---	---	---	---	---	---	---	---	---	0
<b>Total ACRE Payments</b>	<b>53</b>	<b>15</b>	<b>212</b>	---	---	---	---	---	---	---	---	---	<b>227</b>
<b>Total Marketing Loan Benefits</b>													
Corn	0	0	14	16	11	8	6	6	6	5	4	4	81
Sorghum	0	3	7	5	3	3	2	2	2	2	2	2	32
Barley	0	10	18	11	6	3	2	3	3	3	3	2	65
Oats	0	1	1	1	1	1	1	1	1	1	1	1	9
<b>Total Feed Grains</b>	<b>0</b>	<b>14</b>	<b>39</b>	<b>33</b>	<b>21</b>	<b>15</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>10</b>	<b>9</b>	<b>8</b>	<b>187</b>
Soybeans	0	0	10	9	8	5	3	5	6	4	2	1	54
Wheat	0	0	0	0	0	0	0	0	0	0	0	0	0
Upland Cotton	4	32	137	96	82	91	79	72	74	67	62	64	856
Rice	3	4	5	5	5	6	8	7	8	9	8	11	76
Peanuts	12	0	1	1	1	1	1	1	1	1	1	1	10
Other Oilseeds	0	0	0	0	0	0	0	0	0	0	0	0	0
Wool	1	1	1	1	1	1	1	1	1	1	1	1	11
Mohair	1	0	0	0	0	0	0	0	0	0	0	0	0
Honey	3	0	1	1	1	1	1	1	1	1	1	1	10
Dry Peas	2	0	0	0	0	0	0	0	0	0	0	0	0
Lentils	2	0	0	0	0	0	0	0	0	0	0	0	0
Small Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0	0
Large Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Loan Benefits</b>	<b>28</b>	<b>51</b>	<b>195</b>	<b>146</b>	<b>119</b>	<b>120</b>	<b>105</b>	<b>99</b>	<b>103</b>	<b>93</b>	<b>85</b>	<b>87</b>	<b>1,203</b>

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April 14, 2014

PROGRAM PAYMENT SUMMARY CBO's April 2014 Baseline	2013	2014	2015	2016	Fiscal Year		2019	2020	2021	2022	2023	2024	Total
	Actual	-----	-----	-----	2017	2018	-----	-----	-----	-----	-----	-----	2014-24
Millions of Dollars													
<b>Price Loss Coverage</b>													
Corn	---	---	---	1,117	981	734	577	494	459	449	428	419	5,657
Sorghum	---	---	---	114	96	76	66	58	53	52	49	48	611
Barley	---	---	---	93	94	74	59	52	47	45	42	41	546
Oats	---	---	---	15	14	12	10	10	9	9	9	9	97
<b>Total Feed Grains</b>	---	---	---	<b>1,339</b>	<b>1,185</b>	<b>896</b>	<b>712</b>	<b>613</b>	<b>568</b>	<b>555</b>	<b>528</b>	<b>516</b>	<b>6,912</b>
Soybeans	---	---	---	304	296	226	191	159	156	162	166	173	1,833
Wheat	---	---	---	655	549	513	504	453	385	403	386	335	4,182
Rice	---	---	---	217	239	244	243	241	232	236	244	257	2,152
Peanuts	---	---	---	82	76	76	76	76	68	68	68	58	648
Other Oilseeds	---	---	---	18	18	18	17	16	15	15	14	14	144
Dry Peas	---	---	---	6	6	6	5	5	4	4	4	4	44
Lentils	---	---	---	0	0	0	0	0	0	0	0	0	0
Small Chickpeas	---	---	---	0	0	0	0	0	0	0	0	0	0
Large Chickpeas	---	---	---	0	0	0	0	0	0	0	0	0	0
<b>Total Price Loss Coverage</b>	---	---	---	<b>2,621</b>	<b>2,368</b>	<b>1,977</b>	<b>1,748</b>	<b>1,563</b>	<b>1,428</b>	<b>1,443</b>	<b>1,410</b>	<b>1,356</b>	<b>15,915</b>
<b>Agricultural Risk Coverage -- County</b>													
Corn	---	---	---	835	741	487	195	149	184	187	256	223	3,257
Sorghum	---	---	---	24	20	10	6	5	6	6	7	7	90
Barley	---	---	---	2	2	2	2	2	2	2	2	2	16
Oats	---	---	---	1	1	1	0	0	0	0	0	0	3
<b>Total Feed Grains</b>	---	---	---	<b>862</b>	<b>764</b>	<b>500</b>	<b>203</b>	<b>156</b>	<b>192</b>	<b>195</b>	<b>265</b>	<b>232</b>	<b>3,367</b>
Soybeans	---	---	---	462	440	346	216	145	139	123	157	195	2,223
Wheat	---	---	---	94	85	86	66	49	40	38	38	42	540
Rice	---	---	---	1	1	1	1	1	1	1	1	1	8
Peanuts	---	---	---	0	0	0	0	0	0	0	0	0	0
Other Oilseeds	---	---	---	34	32	25	16	11	10	9	11	14	162
Dry Peas	---	---	---	0	0	0	0	0	0	0	0	0	0
Lentils	---	---	---	0	0	0	0	0	0	0	0	0	0
Small Chickpeas	---	---	---	0	0	0	0	0	0	0	0	0	0
Large Chickpeas	---	---	---	0	0	0	0	0	0	0	0	0	0
<b>Total County Coverage</b>	---	---	---	<b>1,453</b>	<b>1,322</b>	<b>958</b>	<b>501</b>	<b>362</b>	<b>381</b>	<b>365</b>	<b>473</b>	<b>484</b>	<b>6,299</b>

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PROGRAM PAYMENT SUMMARY CBO's April 2014 Baseline	2013	2014	2015	2016	Fiscal Year		2019	2020	2021	2022	2023	2024	Total
	Actual	-----	-----	-----	2017	2018	-----	-----	-----	-----	-----	-----	2014-24
Millions of Dollars													
<b>Total Payments<sup>a</sup></b>													
Corn	1,982	1,952	164	1,968	1,733	1,229	778	650	649	642	688	646	11,098
Sorghum	196	187	14	143	119	89	74	65	61	59	58	56	924
Barley	81	92	18	107	101	79	63	56	52	50	46	44	708
Oats	3	3	1	17	16	14	12	11	10	10	10	10	112
<b>Total Feed Grains</b>	<b>2,262</b>	<b>2,234</b>	<b>196</b>	<b>2,235</b>	<b>1,969</b>	<b>1,410</b>	<b>927</b>	<b>782</b>	<b>772</b>	<b>760</b>	<b>802</b>	<b>755</b>	<b>12,842</b>
Soybeans	565	551	60	775	744	577	410	309	300	289	326	369	4,711
Wheat	1,112	1,047	0	749	634	599	570	502	425	441	424	377	5,769
Upland Cotton	580	612	154	96	82	91	79	72	74	67	62	64	1,453
Rice	407	491	8	223	245	251	252	249	241	246	253	269	2,727
Peanuts	81	95	20	83	77	77	77	77	69	69	69	59	772
Other Oilseeds	18	18	0	51	50	43	33	27	25	24	26	28	324
Wool	1	1	1	1	1	1	1	1	1	1	1	1	11
Mohair	1	0	0	0	0	0	0	0	0	0	0	0	0
Honey	3	0	1	1	1	1	1	1	1	1	1	1	10
Dry Peas	5	0	1	6	6	6	5	5	4	4	4	4	45
Lentils	2	0	1	0	0	0	0	0	0	0	0	0	1
Small Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0	0
Large Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Payments Listed</b>	<b>5,037</b>	<b>5,050</b>	<b>443</b>	<b>4,219</b>	<b>3,809</b>	<b>3,056</b>	<b>2,354</b>	<b>2,024</b>	<b>1,913</b>	<b>1,902</b>	<b>1,968</b>	<b>1,928</b>	<b>28,665</b>
<b>Other Payments (Not Included Above)</b>													
Agricultural Risk Coverage -- Individual	---	---	---	674	670	553	487	397	380	374	408	422	4,365
Loan Implementation Payments	---	3	23	31	35	37	35	31	27	26	26	26	301
Cotton Transition Payments	---	---	515	2	---	---	---	---	---	---	---	---	517
Assistance to Cotton Users	45	45	48	49	50	50	51	52	48	49	49	49	542
ELS Cotton Competitiveness Payments	0	1	2	2	2	2	2	2	2	2	2	2	19
MILC Payments	275	44	---	---	---	---	---	---	---	---	---	---	44
Dairy Margin Protection Payments	---	---	34	83	136	175	156	190	212	165	174	187	1,513
Dairy Premiums and Administrative Fees	---	---	-56	-62	-65	-66	-67	-68	-70	-71	-72	-73	-670
Livestock Disaster Payments	---	861	315	267	257	265	271	274	256	259	261	263	3,548
<b>Total Other Payments</b>	<b>320</b>	<b>955</b>	<b>882</b>	<b>1,046</b>	<b>1,085</b>	<b>1,017</b>	<b>936</b>	<b>878</b>	<b>855</b>	<b>804</b>	<b>847</b>	<b>875</b>	<b>10,180</b>
<b>Grand Total Payments</b>	<b>5,357</b>	<b>6,005</b>	<b>1,324</b>	<b>5,265</b>	<b>4,894</b>	<b>4,073</b>	<b>3,290</b>	<b>2,902</b>	<b>2,768</b>	<b>2,705</b>	<b>2,815</b>	<b>2,803</b>	<b>38,845</b>

a. Total payments by commodity do not include Individual Agricultural Risk Coverage payments. These payments are based on all covered crops grown on the farm and, hence, cannot be readily assigned to individual crops.

**CORN SUPPLY and USE**  
**CBO's April 2014 Baseline**

	Marketing Year												
	2012 Actual	2013	2014	2015	2016	2017	2018 Projection	2019	2020	2021	2022	2023	2024
<b>Participation in ACRE/ARC</b>	16.4%	8.0%	40.6%	40.6%	40.6%	40.6%	40.6%	40.6%	40.6%	40.6%	40.6%	40.6%	40.6%
<b>Acreage</b>	<b>Millions of Acres</b>												
Base Acres	84.1	84.1	90.9	90.9	90.9	90.9	90.9	90.9	90.9	90.9	90.9	90.9	90.9
Payment Acres	71.5	71.5	77.2	77.2	77.2	77.2	77.2	77.2	77.2	77.2	77.2	77.2	77.2
Planted	97.2	95.4	93.0	90.9	89.8	90.1	90.6	90.7	90.5	90.5	90.6	90.6	90.7
Harvested	87.4	87.9	85.8	83.7	82.6	82.9	83.4	83.5	83.3	83.3	83.4	83.4	83.5
<b>Yield</b>	<b>Bushels Per Acre</b>												
Harvested Yield	123.4	158.8	164.0	166.0	168.0	170.0	172.0	174.0	176.0	178.0	180.0	182.0	184.0
Payment Yield -- Direct	102.4	102.4	---	---	---	---	---	---	---	---	---	---	---
Payment Yield -- Countercyclical	114.4	114.4	132.2	132.2	132.2	132.2	132.2	132.2	132.2	132.2	132.2	132.2	132.2
<b>Supply</b>	<b>Millions of Bushels</b>												
Beginning Stocks	989	821	1,481	2,262	2,276	2,076	1,935	1,868	1,866	1,859	1,845	1,847	1,855
Production	10,780	13,925	14,006	13,829	13,809	14,033	14,272	14,452	14,587	14,750	14,935	15,113	15,287
Imports	162	35	25	25	25	25	25	25	25	25	25	25	25
Total Supply	11,931	14,781	15,512	16,115	16,110	16,134	16,232	16,345	16,478	16,634	16,806	16,984	17,167
<b>Use</b>													
Food and Other Industrial	1,371	1,376	1,407	1,466	1,486	1,501	1,516	1,531	1,546	1,561	1,576	1,591	1,606
Alcohol Fuel	4,648	5,000	5,000	5,025	5,050	5,075	5,100	5,125	5,150	5,180	5,210	5,240	5,270
Seed	25	24	23	23	23	23	23	23	23	23	23	23	23
Subtotal FSI	6,044	6,400	6,430	6,514	6,559	6,599	6,639	6,679	6,719	6,764	6,809	6,854	6,899
Feed and Residual	4,335	5,300	5,270	5,325	5,350	5,375	5,400	5,425	5,450	5,500	5,550	5,600	5,650
Total Domestic	10,379	11,700	11,700	11,839	11,909	11,974	12,039	12,104	12,169	12,264	12,359	12,454	12,549
Exports	731	1,600	1,550	2,000	2,125	2,225	2,325	2,375	2,450	2,525	2,600	2,675	2,750
Total Use	11,110	13,300	13,250	13,839	14,034	14,199	14,364	14,479	14,619	14,789	14,959	15,129	15,299
<b>Ending Stocks</b>	821	1,481	2,262	2,276	2,076	1,935	1,868	1,866	1,859	1,845	1,847	1,855	1,868
CCC	0	0	0	0	0	0	0	0	0	0	0	0	0
Outstanding Loans	50	85	125	170	170	170	170	170	170	170	170	170	170
Free Stocks	771	1,396	2,137	2,106	1,906	1,765	1,698	1,696	1,689	1,675	1,677	1,685	1,698
<b>Prices</b>	<b>Dollars Per Bushel</b>												
Marketing Year Average Price	6.89	4.50	3.90	4.00	4.19	4.35	4.45	4.47	4.49	4.54	4.56	4.57	4.58
Loan Rate	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95
Direct Payment Rate	0.28	0.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Countercyclical Payment Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

CBO/BAD/NRCEU

**CORN PROGRAM OUTLAYS**  
**CBO's April 2014 Baseline**

	2013	2014	2015	2016	2017	Fiscal Year		2020	2021	2022	2023	2024
	Actual					2018	2019	Projection				
<b>Loan Activity</b>												
						<b>Millions of Bushels</b>						
Outstanding Beginning Loan Stocks	31	30	55	88	119	119	119	119	119	119	119	119
Loans Made	660	833	839	830	830	843	857	868	876	886	897	907
Repayments	660	808	807	798	830	843	857	868	876	886	897	907
Transfers, Writeoffs	0	0	0	0	0	0	0	0	0	0	0	0
Forfeitures	0	0	0	0	0	0	0	0	0	0	0	0
Outstanding Ending Loan Stocks	30	55	88	119	119	119	119	119	119	119	119	119
<b>Net Lending</b>												
						<b>Millions of Dollars</b>						
Loans Made	1,188	1,586	1,636	1,618	1,618	1,644	1,671	1,692	1,708	1,727	1,748	1,769
Value of Loans Repaid	-1,224	-1,536	-1,570	-1,557	-1,618	-1,644	-1,671	-1,692	-1,708	-1,727	-1,748	-1,769
Marketing Loan Gains	0	0	3	3	2	2	1	1	1	1	1	1
Net Loans	-36	50	68	65	2	2	1	1	1	1	1	1
CCC Storage, Transpo. & Handling	0	0	0	0	0	0	0	0	0	0	0	0
<b>Subtotal</b>	<b>-36</b>	<b>50</b>	<b>68</b>	<b>65</b>	<b>2</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Direct Cash Payments</b>												
ACRE Payments	0	9	150	0	0	0	0	0	0	0	0	0
Direct Payments	1,982	1,943	0	0	0	0	0	0	0	0	0	0
Loan Deficiency Payments	0	0	11	13	8	7	5	5	5	4	3	3
Market Loss Assistance	0	0	0	0	0	0	0	0	0	0	0	0
Other (Reserve Storage)	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	0	1,117	981	734	577	494	459	449	428	419
County Agriculture Risk Coverage	0	0	0	835	741	487	195	149	184	187	256	223
<b>Subtotal</b>	<b>1,982</b>	<b>1,952</b>	<b>161</b>	<b>1,965</b>	<b>1,731</b>	<b>1,227</b>	<b>777</b>	<b>649</b>	<b>647</b>	<b>640</b>	<b>688</b>	<b>645</b>
<b>Other Costs</b>												
Purchases	14	9	8	8	8	9	9	9	9	9	9	9
Sales	-14	-9	-8	-8	-8	-9	-9	-9	-9	-9	-9	-9
Other	-31	0	0	0	0	0	0	0	0	0	0	0
<b>Subtotal</b>	<b>-31</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Outlays</b>												
Corn	1,916	2,002	229	2,030	1,733	1,229	778	650	649	642	688	646
Minor Feed Grains	268	295	47	246	220	175	147	132	122	117	111	107
<b>Feed Grain Total</b>	<b>2,183</b>	<b>2,297</b>	<b>276</b>	<b>2,276</b>	<b>1,953</b>	<b>1,404</b>	<b>925</b>	<b>782</b>	<b>770</b>	<b>759</b>	<b>800</b>	<b>753</b>

CBO/BAD/NRCEU

**SOYBEAN SUPPLY and USE**  
**CBO's April 2014 Baseline**

	2012 Actual	2013	2014	2015	2016	Marketing Year							
						2017	2018 Projection	2019	2020	2021	2022	2023	2024
<b>Participation in ACRE/ARC</b>	15.1%	8.5%	49.1%	49.1%	49.1%	49.1%	49.1%	49.1%	49.1%	49.1%	49.1%	49.1%	49.1%
<b>Acreage</b>						<b>Millions of Acres</b>							
Base Acres	50.1	50.1	76.8	76.8	76.8	76.8	76.8	76.8	76.8	76.8	76.8	76.8	76.8
Payment Acres	42.6	42.6	65.3	65.3	65.3	65.3	65.3	65.3	65.3	65.3	65.3	65.3	65.3
Total Planted	77.2	76.5	78.7	78.7	78.8	79.4	79.8	80.1	80.3	80.5	80.7	80.9	81.1
Harvested	76.2	75.5	77.8	77.8	77.9	78.5	78.9	79.2	79.4	79.6	79.8	80.0	80.2
<b>Yield</b>						<b>Bushels Per Acre</b>							
Harvested Yield	39.8	43.3	44.8	45.3	45.8	46.2	46.7	47.1	47.6	48.0	48.5	48.9	49.4
Payment Yield -- Direct	30.8	30.8	---	---	---	---	---	---	---	---	---	---	---
Payment Yield -- Countercyclical	34.1	34.1	38.2	38.2	38.2	38.2	38.2	38.2	38.2	38.2	38.2	38.2	38.2
<b>Supply</b>						<b>Millions of Bushels</b>							
Beginning Stocks	169	141	150	254	256	241	231	226	227	227	227	227	229
Production	3,034	3,289	3,485	3,523	3,565	3,626	3,680	3,731	3,775	3,819	3,866	3,911	3,957
Imports	36	30	20	10	10	10	10	10	10	10	10	10	10
Total Supply	3,239	3,459	3,655	3,786	3,831	3,878	3,921	3,967	4,012	4,057	4,102	4,149	4,196
<b>Use</b>													
Crushing	1,689	1,700	1,720	1,750	1,780	1,810	1,840	1,865	1,890	1,915	1,940	1,965	1,990
Seed, Feed & Residual	89	99	111	130	130	132	130	130	130	130	130	130	130
Exports	1,320	1,510	1,570	1,650	1,680	1,705	1,725	1,745	1,765	1,785	1,805	1,825	1,845
Total Use	3,098	3,309	3,401	3,530	3,590	3,647	3,695	3,740	3,785	3,830	3,875	3,920	3,965
<b>Ending Stocks</b>	141	140	212	255	243	231	226	227	227	226	227	229	230
CCC	0	0	0	0	0	0	0	0	0	0	0	0	0
Outstanding Loans	7	9	11	13	13	13	13	13	13	13	13	13	13
Free Stocks	134	131	201	242	230	218	213	214	214	213	214	216	217
<b>Prices</b>						<b>Dollars Per Bushel</b>							
Marketing Year Average Price	14.40	12.30	11.06	10.02	10.06	10.87	11.11	11.17	11.24	11.34	11.40	11.44	11.47
Loan Rate	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Fixed Rate	0.44	0.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Countercyclical Payment Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

CBO/BAD/NRCEU

**SOYBEAN PROGRAM OUTLAYS**  
**CBO's April 2014 Baseline**

	2013	2014	2015	2016	2017	Fiscal Year		2020	2021	2022	2023	2024
	Actual					2018	2019	Projection				
<b>Loan Activity</b>												
						<b>Millions of Bushels</b>						
Loans Made	121	138	153	162	171	181	184	187	189	191	193	196
Cash Repayments	119	141	150	158	171	182	184	187	189	191	193	196
<b>Net Lending</b>												
						<b>Millions of Dollars</b>						
Loans Made	580	674	654	692	730	774	785	796	806	815	825	835
Value of Loans Repaid	-580	-687	-641	-675	-728	-776	-786	-796	-805	-815	-825	-834
Marketing Loan Gains	0	0	0	2	5	1	1	1	1	1	0	0
Net Loans	0	-13	13	18	7	-1	0	1	1	1	1	0
CCC Storage, Transpo. & Handling	0	0	0	0	0	0	0	0	0	0	0	0
<b>Subtotal</b>	<b>0</b>	<b>-13</b>	<b>13</b>	<b>18</b>	<b>7</b>	<b>-1</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>0</b>
<b>Direct Cash Payments</b>												
ACRE Payments	5	4	50	0	0	0	0	0	0	0	0	0
Direct Payments	555	547	0	0	0	0	0	0	0	0	0	0
Loan Deficiency Payments	0	0	0	7	19	4	3	4	4	3	2	1
Oilseed Payments	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	0	123	293	307	192	160	156	162	166	173
County Agriculture Risk Coverage	0	0	0	462	440	346	216	145	139	123	157	195
<b>Subtotal</b>	<b>560</b>	<b>551</b>	<b>50</b>	<b>592</b>	<b>753</b>	<b>657</b>	<b>410</b>	<b>309</b>	<b>299</b>	<b>288</b>	<b>324</b>	<b>369</b>
<b>Other Costs</b>												
Purchases	1	6	6	5	5	5	6	6	6	6	6	6
Sales	0	0	0	0	0	0	0	0	0	0	0	0
Other	-21	0	0	0	0	0	0	0	0	0	0	0
<b>Subtotal</b>	<b>-20</b>	<b>6</b>	<b>6</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>
<b>Total Outlays</b>	<b>539</b>	<b>544</b>	<b>69</b>	<b>614</b>	<b>765</b>	<b>662</b>	<b>415</b>	<b>316</b>	<b>306</b>	<b>294</b>	<b>331</b>	<b>375</b>

CBO/BAD/NRCEU

**WHEAT SUPPLY and USE**  
**CBO's April 2014 Baseline**

	Marketing Year												
	2012 Actual	2013	2014	2015	2016	2017	2018 Projection	2019	2020	2021	2022	2023	2024
<b>Participation in ACRE/ARC</b>	14.1%	7.4%	27.5%	27.5%	27.5%	27.5%	27.5%	27.5%	27.5%	27.5%	27.5%	27.5%	27.5%
<b>Acres &amp; Yield</b>	<b>Millions of Acres</b>												
Base Acres	73.8	73.8	57.4	57.4	57.4	57.4	57.4	57.4	57.4	57.4	57.4	57.4	57.4
Payment Acres	62.7	62.7	48.8	48.8	48.8	48.8	48.8	48.8	48.8	48.8	48.8	48.8	48.8
Planted Acres	55.7	56.2	56.0	55.0	54.4	54.4	54.4	54.2	54.0	54.0	53.8	53.6	53.4
Harvested Acres	48.9	45.2	47.7	46.8	46.3	46.3	46.3	46.1	45.9	46.0	45.8	45.6	45.4
Percent Harvested	87.9%	80.4%	85.1%	85.1%	85.1%	85.1%	85.1%	85.1%	85.1%	85.1%	85.1%	85.1%	85.1%
Harvested Yield	46.3	47.2	45.8	46.2	46.5	46.9	47.2	47.6	47.9	48.3	48.6	49.0	49.3
Payment Yield -- Direct	34.5	34.5	---	---	---	---	---	---	---	---	---	---	---
Payment Yield -- Countercyclical	36.1	36.1	42.7	42.7	42.7	42.7	42.7	42.7	42.7	42.7	42.7	42.7	42.7
<b>Supply</b>	<b>Millions of Bushels</b>												
Beginning Stocks	743	718	558	646	649	628	631	608	596	584	577	572	567
Production	2,266	2,130	2,183	2,160	2,153	2,169	2,185	2,193	2,199	2,217	2,225	2,233	2,240
Imports	123	170	150	127	129	131	133	135	137	139	141	143	145
Supply	3,131	3,018	2,891	2,933	2,931	2,928	2,949	2,936	2,932	2,940	2,944	2,948	2,953
<b>Use</b>													
Food	945	960	966	969	978	987	996	1,005	1,014	1,023	1,032	1,041	1,050
Seed and Industrial	73	74	74	70	70	70	70	70	70	70	70	70	70
Feed and Residual	388	250	185	185	185	185	185	185	185	185	185	185	185
Total Domestic	1,406	1,284	1,225	1,224	1,233	1,242	1,251	1,260	1,269	1,278	1,287	1,296	1,305
Exports	1,007	1,175	1,020	1,060	1,070	1,055	1,090	1,080	1,080	1,085	1,085	1,085	1,080
Total Use	2,414	2,459	2,245	2,284	2,303	2,297	2,341	2,340	2,349	2,363	2,372	2,381	2,385
<b>Ending Stocks</b>	718	558	646	649	628	631	608	596	584	577	572	567	568
CCC	0	0	0	0	0	0	0	0	0	0	0	0	0
Outstanding Loans	8	5	8	14	15	15	15	15	15	15	15	15	15
<b>Endings Stocks/Use</b>	29.7%	22.7%	28.8%	28.4%	27.3%	27.5%	26.0%	25.5%	24.9%	24.4%	24.1%	23.8%	23.8%
<b>Prices</b>	<b>Dollars Per Bushel</b>												
Marketing Year Average Price	7.77	6.80	5.40	5.60	5.63	5.65	5.78	5.81	5.84	5.90	5.93	5.95	5.96
Loan Rate	2.94	2.94	2.94	2.94	2.94	2.94	2.94	2.94	2.94	2.94	2.94	2.94	2.94
Direct Payment Rate	0.52	0.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Countercyclical Payment Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

CBO/BAD/NRCEU

**WHEAT PROGRAM OUTLAYS**  
**CBO's April 2014 Baseline**

	2013	2014	2015	2016	2017	Fiscal Year		2020	2021	2022	2023	2024
	Actual					2018	2019	Projection				
<b>Loan Activity</b>												
	<b>Millions of Bushels</b>											
Beginning Loans Outstanding	14	37	40	40	40	40	40	40	40	40	40	40
Loans Made	51	79	84	87	79	84	85	82	83	82	78	75
Loans Repaid	28	76	83	87	79	84	85	82	83	82	78	75
Forfeitures	0	0	0	0	0	0	0	0	0	0	0	0
Transfers, Writeoffs	0	0	0	0	0	0	0	0	0	0	0	0
Ending Loans Outstanding	37	40	40	40	40	40	40	40	40	40	40	40
<b>Net Loan and Inventory Outlays</b>												
	<b>Millions of Dollars</b>											
Net Loan Outlays												
Value of loans made	144	227	225	234	212	226	230	222	223	220	211	202
Value of loans repaid	-78	-216	-231	-234	-212	-226	-230	-222	-223	-220	-211	-202
Marketing loan gains	0	0	2	2	2	3	2	2	2	2	1	1
Net Loan Outlays	66	11	-5	2	2	3	2	2	2	2	1	1
Store, Handle, Transport, Process	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	66	11	-5	2	2	3	2	2	2	2	2	1
<b>Direct Cash Payments</b>												
ACRE Payments	40	1	18	0	0	0	0	0	0	0	0	0
Direct Payments	1,068	1,047	0	0	0	0	0	0	0	0	0	0
Loan Deficiency Payments	0	0	6	7	9	10	6	6	6	6	6	6
Market Loss Assistance	0	0	0	0	0	0	0	0	0	0	0	0
Other (Reserve Storage)	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	0	655	549	513	504	453	385	403	386	335
County Agriculture Risk Coverage	0	0	0	94	85	86	66	49	40	38	38	42
Subtotal	1,108	1,048	24	756	643	609	576	509	431	447	430	383
<b>Other Costs / Receipts</b>												
Purchases	263	300	300	300	300	300	300	300	300	300	300	300
Sales	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250
Other	0	0	0	0	0	0	0	0	0	0	0	1
Subtotal	13	50	50	50	50	50	50	50	50	50	50	51
<b>Total Outlays</b>	<b>1,187</b>	<b>1,109</b>	<b>69</b>	<b>807</b>	<b>695</b>	<b>662</b>	<b>628</b>	<b>560</b>	<b>483</b>	<b>499</b>	<b>482</b>	<b>436</b>

CBO/BAD/NRCEU

**UPLAND COTTON SUPPLY & USE**  
**CBO's April 2014 Baseline**

	2012	2013	2014	2015	2016	Marketing Year							
	Actual					2017	2018	2019	2020	2021	2022	2023	2024
						Projection							
<b>Acreage</b>													
						<b>Millions of Acres</b>							
Available Generic Base Acres <sup>a</sup>	---	---	6.760	7.960	7.960	8.010	8.010	8.110	8.010	8.010	8.010	7.960	7.860
Planted Acres	12.076	10.136	11.200	10.000	10.000	9.950	9.950	9.850	9.950	9.950	9.950	10.000	10.100
Harvested Acres	9.135	7.582	9.464	8.450	8.450	8.408	8.408	8.323	8.408	8.408	8.408	8.450	8.535
<b>Yield</b>													
						<b>Pounds per Acre</b>							
Yield per Harvested Acre	869	790	797	804	811	817	823	829	834	839	844	849	854
Yield per Planted Acre	657	591	673	679	685	690	695	701	705	709	713	717	722
<b>Supply</b>													
						<b>Millions of 480-lb Bales</b>							
Beginning Stocks	3.081	3.705	2.944	4.516	4.421	4.395	4.396	4.424	4.383	4.447	4.470	4.452	4.466
Production	16.535	12.479	15.714	14.154	14.277	14.311	14.416	14.375	14.608	14.696	14.784	14.946	15.184
Imports	0.006	0.005	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001
Total Supply	19.622	16.189	18.660	18.671	18.699	18.706	18.813	18.800	18.993	19.144	19.255	19.399	19.652
<b>Use</b>													
Mill Use	3.478	3.580	3.634	3.739	3.745	3.750	3.779	3.807	3.835	3.864	3.893	3.922	3.952
Exports	12.190	9.650	10.500	10.500	10.550	10.550	10.600	10.600	10.700	10.800	10.900	11.000	11.100
Total Use	15.668	13.230	14.134	14.239	14.295	14.300	14.379	14.407	14.535	14.664	14.793	14.922	15.052
Unaccounted	0.249	0.015	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010
<b>Ending Stocks</b>													
CCC	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Outstanding Loans	0.104	0.104	0.107	0.107	0.108	0.108	0.108	0.108	0.108	0.108	0.108	0.108	0.108
Free Stocks	3.601	2.840	4.409	4.314	4.287	4.288	4.317	4.276	4.340	4.363	4.344	4.359	4.482
<b>Ending Stocks/Use</b>	23.6%	22.3%	32.0%	31.1%	30.7%	30.7%	30.8%	30.4%	30.6%	30.5%	30.1%	29.9%	30.5%
<b>Prices</b>													
						<b>Dollars per Pound</b>							
Marketing Year Average Price	0.7250	0.7600	0.6804	0.6509	0.6578	0.6634	0.6689	0.6761	0.6809	0.6870	0.6945	0.7009	0.7038
Far East Price	0.8438	0.8500	0.8063	0.7810	0.8025	0.8094	0.8160	0.8248	0.8307	0.8381	0.8473	0.8551	0.8586
AWP	0.6413	0.6475	0.6038	0.5785	0.6000	0.6069	0.6135	0.6223	0.6282	0.6356	0.6448	0.6526	0.6561
Loan Rate	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200
Cotton User Payment Rate	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300

a. Generic Base is the number of base acres for cotton as in effect on September 30, 2013, subject to adjustment. Generic Base planted to a covered commodity (which does not include cotton) may be counted as Base Acres for that covered commodity for that year. Calculated as the original cotton base (17.96 million acres) less acres planted to upland cotton. Upland cotton is no longer eligible for commodity provisions of the Agricultural Act of 2014, except for marketing loan benefits.



**UPL COTTON PROGRAM OUTLAYS**  
CBO's April 2014 Baseline

	2013	2014	2015	2016	2017	Fiscal Year		2020	2021	2022	2023	2024
	Actual					2018	2019	Projection				
<b>Loan Activity</b>												
	<b>Millions of 480-lb Bales</b>											
Beginning Loans Outstanding	0.271	0.356	0.085	0.252	0.200	0.202	0.199	0.204	0.193	0.196	0.195	0.191
Loans Made	8.324	6.338	7.809	7.081	7.140	7.159	7.207	7.195	7.307	7.351	7.397	7.480
Cash Repayments	8.240	6.609	7.643	7.133	7.137	7.162	7.202	7.206	7.303	7.352	7.401	7.485
Transfers, Writeoffs	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Forfeitures	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Ending Loans Outstanding	0.356	0.085	0.252	0.200	0.202	0.199	0.204	0.193	0.196	0.195	0.191	0.186
<b>Net Lending</b>												
	<b>Millions of Dollars</b>											
Loans Made	2,094	1,570	1,955	1,767	1,782	1,786	1,799	1,795	1,826	1,775	1,786	1,806
Loans Repaid (Cash)	2,181	1,542	1,882	1,696	1,728	1,741	1,754	1,758	1,786	1,732	1,743	1,762
Net Loans (Including Cash MLG)	-88	28	73	71	54	45	45	37	40	43	43	44
Marketing Loan Gains (Cash)	0	10	39	61	49	44	40	35	39	40	40	43
CCC Storage, Trans. & Handling	0	0	0	0	0	0	0	0	0	0	0	0
<b>Subtotal</b>	<b>-87</b>	<b>28</b>	<b>73</b>	<b>71</b>	<b>54</b>	<b>45</b>	<b>45</b>	<b>37</b>	<b>41</b>	<b>43</b>	<b>43</b>	<b>44</b>
<b>Direct Cash Payments<sup>a</sup></b>												
Direct Payments	563	565	---	---	---	---	---	---	---	---	---	---
Countercyclical Payments	0	15	17	---	---	---	---	---	---	---	---	---
Loan Deficiency Payments	3	22	98	35	33	47	39	37	35	27	22	21
Economic Assistance to Mills	45	45	48	49	50	50	51	52	48	49	49	49
WTO Settlement w/ Brazil	147	147	---	---	---	---	---	---	---	---	---	---
Cotton Transition Payments	---	---	515	2	---	---	---	---	---	---	---	---
<b>Subtotal</b>	<b>758</b>	<b>794</b>	<b>678</b>	<b>86</b>	<b>83</b>	<b>97</b>	<b>90</b>	<b>89</b>	<b>83</b>	<b>76</b>	<b>71</b>	<b>70</b>
<b>Other Costs / Receipts</b>												
Purchases	0	0	0	0	0	0	0	0	0	0	0	0
Sales	0	0	0	0	0	0	0	0	0	0	0	0
Other (Loan Collateral, Etc.)	0	0	0	0	0	0	0	0	0	0	0	0
<b>Subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Outlays</b>	<b>670</b>	<b>822</b>	<b>751</b>	<b>157</b>	<b>137</b>	<b>142</b>	<b>135</b>	<b>126</b>	<b>123</b>	<b>118</b>	<b>114</b>	<b>114</b>

a. In addition to direct cash payments listed, upland cotton producers are now eligible for benefits under the Stacked Income Protection Plan for Producers of Upland Cotton (STAX), authorized under the Crop Insurance Act. These benefits (premium subsidies, delivery expenses, and underwriting gains) are estimated to be as follows, and are included in the cost of Crop Insurance Programs (million dollars, by fiscal year):

<b>STAX</b>												
Estimated Budget Authority	---	---	266	236	317	333	390	372	405	405	431	458
Estimated Outlays	---	---	24	229	247	308	336	381	377	401	407	430

RICE SUPPLY & USE CBO's April 2014 Baseline	Marketing Year												
	2012 Actual	2013	2014	2015	2016	2017	2018 Projection	2019	2020	2021	2022	2023	2024
<b>Acreage</b>													
	<b>Millions of Acres</b>												
Base Acres	4.393	4.393	4.393	4.393	4.393	4.393	4.393	4.393	4.393	4.393	4.393	4.393	4.393
Planted Acres	2.699	2.489	2.850	2.785	2.795	2.800	2.815	2.830	2.845	2.860	2.875	2.885	2.895
Harvested Acres	2.678	2.468	2.827	2.763	2.773	2.778	2.792	2.807	2.822	2.837	2.852	2.862	2.872
<b>Yield</b>													
	<b>Pounds per Acre</b>												
Yield per Harvested Acre	7,449	7,694	7,350	7,409	7,467	7,524	7,580	7,635	7,689	7,743	7,797	7,851	7,905
Yield per Planted Acre	7,391	7,629	7,291	7,350	7,407	7,464	7,519	7,574	7,627	7,681	7,735	7,788	7,842
Payment Yield	5,130	5,130	6,293	6,293	6,293	6,293	6,293	6,293	6,293	6,293	6,293	6,293	6,293
<b>Supply</b>													
	<b>Millions of Hundredweight</b>												
Beginning Stocks	41.1	36.3	27.1	32.2	32.5	33.0	33.0	33.3	33.7	34.2	34.9	35.6	36.0
Production	199.5	189.9	207.8	204.7	207.0	209.0	211.7	214.3	217.0	219.7	222.4	224.7	227.0
Imports	21.1	21.0	20.1	20.5	20.9	21.3	21.7	22.1	22.5	22.9	23.3	23.7	24.1
Supply	261.6	247.2	255.0	257.4	260.5	263.3	266.4	269.7	273.2	276.8	280.5	284.0	287.2
<b>Use</b>													
Food	101.0	98.1	99.5	100.7	102.0	103.2	104.5	105.8	107.2	108.5	109.6	110.4	111.3
Seed	3.1	3.5	3.4	3.4	3.4	3.5	3.5	3.5	3.5	3.5	3.5	3.6	3.6
Brewers	14.1	14.3	14.4	14.6	14.8	14.9	15.1	15.2	15.3	15.4	15.5	15.6	15.6
Residual	0.1	4.2	3.5	3.1	2.9	2.8	2.6	2.4	2.3	2.1	2.3	2.6	3.0
Total Domestic	118.2	120.1	120.8	121.8	123.1	124.4	125.7	127.0	128.2	129.6	130.9	132.2	133.5
Exports	107.1	100.0	102.0	103.0	104.3	105.9	107.5	109.1	110.7	112.4	114.1	115.8	117.5
Total Use	225.3	220.1	222.8	224.8	227.4	230.3	233.1	236.0	239.0	241.9	244.9	248.0	251.0
<b>Ending Stocks</b>													
CCC	36.3	27.1	32.2	32.5	33.0	33.0	33.3	33.7	34.2	34.9	35.6	36.0	36.1
Outstanding Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Free Stocks	6.0	6.1	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7
	30.4	21.0	26.5	26.8	27.3	27.3	27.6	28.0	28.5	29.2	29.9	30.4	30.5
<b>Ending Stocks/Use</b>													
	16.1%	12.3%	14.4%	14.5%	14.5%	14.3%	14.3%	14.3%	14.3%	14.4%	14.5%	14.5%	14.4%
<b>Prices</b>													
	<b>Dollars per Cwt.</b>												
Marketing Year Average Price	15.10	16.00	15.25	14.97	14.94	15.06	15.11	15.11	15.07	15.01	14.93	14.93	15.02
Adjusted World Price	13.29	14.08	13.42	13.19	13.16	13.25	13.29	13.29	13.26	13.21	13.14	13.15	13.22
Loan Rate	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
Target/Reference Price	10.50	10.50	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00
Reference Price (Japonica)	---	---	16.10	16.10	16.10	16.10	16.10	16.10	16.10	16.10	16.10	16.10	16.10

CBO/BAD/NRCEU

**RICE PROGRAM OUTLAYS**  
**CBO's April 2014 Baseline**

	2013	2014	2015	2016	2017	Fiscal Year		2020	2021	2022	2023	2024
	Actual					2018	2019					
						Projection						
<b>Loan Activity</b>												
						<b>Millions of Hundredweight</b>						
Beginning Loans Outstanding	7	7	6	6	6	6	6	6	6	6	6	6
Loans Made	58	61	61	62	63	64	64	65	66	67	67	68
Cash Repayments	58	61	61	62	63	64	64	65	66	67	67	68
Transfers, Writeoffs	0	0	0	0	0	0	0	0	0	0	0	0
Forfeitures	0	0	0	0	0	0	0	0	0	0	0	0
Ending Loans Outstanding	7	6	6	6	6	6	6	6	6	6	6	6
<b>Net Lending</b>												
						<b>Millions of Dollars</b>						
Loans Made	388	375	396	399	404	408	413	418	424	429	434	438
Loans Repaid (Cash)	385	373	398	399	404	407	413	418	423	428	433	438
Net Loans (Including Cash MLG)	3	2	-2	0	0	0	0	0	0	0	0	0
Marketing Loan Gains (Cash)	0	0	0	0	0	0	0	0	0	0	0	0
CCC Storage, Trans. & Handling	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	<b>3</b>	<b>2</b>	<b>-2</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Direct Cash Payments</b>												
Direct Payments	289	486	---	---	---	---	---	---	---	---	---	---
Counter-Cyclical Payments	0	1	0	---	---	---	---	---	---	---	---	---
ACRE Payments	0	0	3	---	---	---	---	---	---	---	---	---
Loan Deficiency Payments	0	4	5	5	5	6	8	7	8	9	8	11
Price Loss Coverage	---	---	---	217	239	244	243	241	232	236	244	257
Agriculture Risk Coverage--Cnty <sup>a</sup>	---	---	---	1	1	1	1	1	1	1	1	1
Subtotal	<b>289</b>	<b>491</b>	<b>8</b>	<b>223</b>	<b>245</b>	<b>251</b>	<b>252</b>	<b>249</b>	<b>241</b>	<b>246</b>	<b>253</b>	<b>269</b>
<b>Other Costs / Receipts</b>												
Purchases	0	0	0	0	0	0	0	0	0	0	0	0
Other Sales	0	0	0	0	0	0	0	0	0	0	0	0
Other (Loan Collateral, Etc.)	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Outlays</b>	<b>292</b>	<b>493</b>	<b>7</b>	<b>223</b>	<b>245</b>	<b>252</b>	<b>253</b>	<b>250</b>	<b>242</b>	<b>247</b>	<b>254</b>	<b>270</b>

a. Payments under Individual Agriculture Risk Coverage are made on the basis of the whole farm and cannot be accurately assigned to individual crops. See Program Payment Summary Table for total Individual ARC payments.

**CBO/BAD/NRCEU**

**PEANUT SUPPLY & USE**  
**CBO's April 2014 Baseline**

	2012 Actual	2013	2014	2015	2016	Marketing Year						
						2017	2018	2019	2020	2021	2022	2023
						Projection						
<b>Acreage</b>												
	<b>Thousands of Acres</b>											
Base Acres	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476
Planted Acres	1,638	1,058	1,250	1,225	1,225	1,250	1,250	1,300	1,300	1,300	1,350	1,350
Harvested Acres	1,604	1,030	1,225	1,192	1,192	1,216	1,216	1,265	1,265	1,265	1,314	1,314
<b>Yield</b>												
	<b>Pounds per Acre</b>											
Yield per Harvested Acre	4,217	3,787	3,800	3,838	3,876	3,915	3,945	3,974	4,004	4,034	4,064	4,095
Yield per Planted Acre	4,129	3,687	3,724	3,734	3,772	3,809	3,838	3,867	3,896	3,925	3,954	3,984
Program Yield	2,996	2,996	3,070	3,070	3,070	3,070	3,070	3,070	3,070	3,070	3,070	3,070
<b>Supply</b>												
	<b>Millions of Pounds</b>											
Beginning Stocks	1,004	2,771	2,263	2,375	2,332	2,256	2,232	2,166	2,221	2,240	2,216	2,315
Production	6,763	3,901	4,655	4,575	4,620	4,762	4,798	5,027	5,065	5,103	5,339	5,379
Imports	119	65	65	55	50	50	50	50	50	50	50	50
<b>Total Supply</b>	<b>7,886</b>	<b>6,737</b>	<b>6,983</b>	<b>7,004</b>	<b>7,003</b>	<b>7,068</b>	<b>7,080</b>	<b>7,243</b>	<b>7,336</b>	<b>7,393</b>	<b>7,605</b>	<b>7,743</b>
<b>Use</b>												
Domestic Food	2,735	2,815	2,875	2,925	2,977	3,029	3,082	3,136	3,190	3,246	3,303	3,361
Crush	657	550	559	549	554	571	576	603	608	612	641	645
Seed, Loss, Shrikage & Residual	527	410	449	462	468	478	487	502	505	513	529	532
<b>Total Domestic Use</b>	<b>3,919</b>	<b>3,775</b>	<b>3,883</b>	<b>3,936</b>	<b>3,999</b>	<b>4,078</b>	<b>4,144</b>	<b>4,241</b>	<b>4,303</b>	<b>4,372</b>	<b>4,473</b>	<b>4,538</b>
Exports	1,195	700	725	736	747	758	769	781	793	805	817	829
<b>Total Use</b>	<b>5,114</b>	<b>4,475</b>	<b>4,608</b>	<b>4,672</b>	<b>4,746</b>	<b>4,836</b>	<b>4,913</b>	<b>5,022</b>	<b>5,095</b>	<b>5,177</b>	<b>5,290</b>	<b>5,367</b>
Unaccounted	0	0	0	0	0	0	0	0	0	0	0	0
<b>Ending Stocks</b>												
CCC	0	0	0	0	0	0	0	0	0	0	0	0
Outstanding Loans	251	251	251	251	251	251	251	251	251	251	251	251
Free Stocks	2,520	2,012	2,124	2,081	2,005	1,981	1,915	1,970	1,989	1,965	2,064	2,125
<b>Ending Stocks/Use</b>	<b>54.2%</b>	<b>50.6%</b>	<b>51.5%</b>	<b>49.9%</b>	<b>47.5%</b>	<b>46.2%</b>	<b>44.1%</b>	<b>44.2%</b>	<b>44.0%</b>	<b>42.8%</b>	<b>43.8%</b>	<b>44.3%</b>
<b>Prices</b>												
	<b>Dollars per Pound</b>											
Marketing Year Average Price	0.3010	0.2300	0.2457	0.2501	0.2500	0.2490	0.2501	0.2521	0.2523	0.2521	0.2538	0.2527
Loan Rate	0.1775	0.1775	0.1775	0.1775	0.1775	0.1775	0.1775	0.1775	0.1775	0.1775	0.1775	0.1775
Target/Reference Price	0.2475	0.2475	0.2675	0.2675	0.2675	0.2675	0.2675	0.2675	0.2675	0.2675	0.2675	0.2675

CBO/BAD/NRCEU

**PEANUT PROGRAM OUTLAYS**  
CBO's April 2014 Baseline

	2013	2014	2015	2016	2017	Fiscal Year		2020	2021	2022	2023	2024
	Actual					2018	2019	Projection				
<b>Loan Activity</b>												
	<b>Millions of Pounds</b>											
Beginning Loans Outstanding	251	251	251	251	251	251	251	251	251	251	251	251
Loans Made	2,925	3,491	3,431	3,465	3,571	3,598	3,770	3,798	3,827	4,004	4,034	4,064
Cash Repayments	2,925	3,491	3,431	3,465	3,571	3,598	3,770	3,798	3,827	4,004	4,034	4,064
Transfers, Writeoffs	0	0	0	0	0	0	0	0	0	0	0	0
Forfeitures	0	0	0	0	0	0	0	0	0	0	0	0
Ending Loans Outstanding	251	251	251	251	251	251	251	251	251	251	251	251
<b>Net Lending</b>												
	<b>Millions of Dollars</b>											
Loans Made	522	619	591	597	615	620	649	654	659	689	695	700
Loans Repaid (Cash)	520	620	589	595	614	618	649	654	659	690	696	701
Net Loans (Including Cash MLG)	2	0	2	2	1	1	0	0	0	-1	-1	-1
Marketing Loan Gains (Cash)	0	0	1	1	1	1	1	1	1	1	1	1
CCC Storage, Trans. & Handling	0	1	1	1	1	1	1	1	1	1	1	1
<b>Subtotal</b>	<b>2</b>	<b>0</b>	<b>3</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>-1</b>	<b>-1</b>
<b>Direct Cash Payments</b>												
Direct Payments	69	63	---	---	---	---	---	---	---	---	---	---
Counter-Cyclical Payments	0	32	19	---	---	---	---	---	---	---	---	---
Loan Deficiency Payments	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	---	---	---	82	76	76	76	76	68	68	68	58
Agriculture Risk Coverage--Cnty <sup>a</sup>	---	---	---	0	0	0	0	0	0	0	0	0
<b>Subtotal</b>	<b>69</b>	<b>95</b>	<b>19</b>	<b>82</b>	<b>76</b>	<b>76</b>	<b>76</b>	<b>76</b>	<b>68</b>	<b>68</b>	<b>68</b>	<b>58</b>
<b>Other Costs / Receipts</b>												
Purchases	0	0	0	0	0	0	0	0	0	0	0	0
Sales	0	0	0	0	0	0	0	0	0	0	0	0
Other (Loan Collateral, Etc.)	0	0	0	0	0	0	0	0	0	0	0	0
<b>Subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Outlays</b>	<b>72</b>	<b>95</b>	<b>22</b>	<b>84</b>	<b>78</b>	<b>78</b>	<b>77</b>	<b>77</b>	<b>69</b>	<b>68</b>	<b>67</b>	<b>57</b>

a. Payments under Individual Agriculture Risk Coverage are made on the basis of the whole farm and cannot be accurately assigned to individual crops. See Program Payment Summary Table for total Individual ARC payments.

DAIRY PROGRAM CBO's April 2014 Baseline	Fiscal Year											
	2013 Actual	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Herd Size (Mil Head)</b>	9.217	9.277	9.328	9.394	9.437	9.464	9.480	9.492	9.503	9.517	9.533	9.542
<b>Yield (Lbs/Cow)</b>	22,001	22,245	22,558	22,842	23,097	23,297	23,480	23,660	23,856	24,047	24,233	24,420
<b>Supply</b>	<b>Billions of Pounds (Milkfat Basis)</b>											
Beginning Commercial Stocks	12.2	11.1	11.1	11.1	11.1	11.2	11.2	11.2	11.2	11.2	11.2	11.2
Production	202.8	206.4	210.4	214.6	218.0	220.5	222.6	224.6	226.7	228.8	231.0	233.0
Imports	4.0	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9
Total	219.0	221.4	225.4	229.6	233.0	235.5	237.7	239.7	241.8	244.0	246.1	248.2
<b>Use</b>												
Commercial	206.6	209.0	213.0	217.1	220.5	223.0	225.1	227.1	229.2	231.3	233.5	235.5
Farm Use	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
<b>Ending Commercial Stocks</b>	11.1	11.1	11.1	11.1	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2
<b>Prices (Annual Average)</b>	<b>Dollars per Hundredweight</b>											
All Milk Price	20.02	20.50	19.20	18.55	18.45	18.50	18.50	18.55	18.60	18.65	18.70	18.75
Class III	18.37	18.84	17.58	16.95	16.86	19.90	19.90	19.95	17.00	17.05	17.10	17.15
Milk Feed Cost	---	---	8.78	9.07	9.37	9.58	9.65	9.72	9.80	9.82	9.83	9.84
MILC Target Price	19.67	18.13	---	---	---	---	---	---	---	---	---	---
Milk/Feed Cost Margin	---	---	10.80	9.85	9.45	9.29	9.22	9.20	9.17	9.20	9.24	9.29
<b>Outlays</b>	<b>Millions of Dollars</b>											
MILC Payments	275	48	---	---	---	---	---	---	---	---	---	---
Margin Protection Payments	---	---	34	83	136	175	156	190	212	165	174	187
Dairy Product Donation Program	---	3	11	14	18	20	19	26	26	26	26	27
Total Outlays	<b>275</b>	<b>51</b>	<b>45</b>	<b>97</b>	<b>154</b>	<b>195</b>	<b>175</b>	<b>216</b>	<b>238</b>	<b>191</b>	<b>200</b>	<b>214</b>
<b>Receipts</b>												
Annual Administrative Fee	---	---	-3	-3	-3	-3	-3	-3	-3	-3	-3	-3
Premiums for Margin Protection	---	---	-53	-59	-62	-63	-64	-65	-67	-68	-69	-70
Total Receipts	---	---	<b>-56</b>	<b>-62</b>	<b>-65</b>	<b>-66</b>	<b>-67</b>	<b>-68</b>	<b>-70</b>	<b>-71</b>	<b>-72</b>	<b>-73</b>
<b>Net CCC Expenditures</b>	<b>275</b>	<b>51</b>	<b>-11</b>	<b>35</b>	<b>89</b>	<b>129</b>	<b>108</b>	<b>148</b>	<b>168</b>	<b>120</b>	<b>128</b>	<b>141</b>

CBO/BAD/NRCEU

SUPPLEMENTAL AGRICULTURAL DISASTER ASSISTANCE PROGRAMS CBO's April 2014 Baseline	2013	2014	2015	2016	2017	Fiscal Year		2020	2021	2022	2023	2024
	Actual	Projection										
<b>Millions of Dollars</b>												
<b>Livestock Indemnity Payments</b>												
Budget Authority	0	186	29	28	30	30	28	29	29	29	29	31
Outlays	0	149	32	30	29	30	28	29	29	29	29	29
<b>Livestock Forage Disaster Program</b>												
Budget Authority	0	1,359	203	201	209	214	202	203	206	207	207	221
Outlays	0	1,287	262	211	203	209	200	202	204	206	207	209
<b>Emergency Assistance for Livestock, Honey Bees, and Farm-Raised Fish</b>												
Budget Authority	0	60	19	19	19	19	17	18	18	18	18	18
Outlays	0	42	16	19	19	19	17	18	18	18	18	18
<b>Tree Assistance Program</b>												
Budget Authority	0	30	7	7	7	7	7	7	7	7	7	7
Outlays	0	23	6	7	7	7	7	7	7	7	7	7
<b>Payment Limitations</b>												
Budget Authority	0	-2	-1	0	0	0	0	0	0	0	0	0
Outlays	0	-2	-1	0	0	0	0	0	0	0	0	0
<b>Total</b>												
Budget Authority	<b>0</b>	<b>1,633</b>	<b>256</b>	<b>256</b>	<b>265</b>	<b>271</b>	<b>254</b>	<b>257</b>	<b>260</b>	<b>261</b>	<b>261</b>	<b>277</b>
Outlays	<b>0</b>	<b>1,499</b>	<b>315</b>	<b>267</b>	<b>257</b>	<b>265</b>	<b>253</b>	<b>256</b>	<b>257</b>	<b>259</b>	<b>261</b>	<b>263</b>

CBO/BAD/NRCEU

FEDERAL CROP INSURANCE CORPORATION CBO's April 2014 Baseline		2013	2014	2015	2016	2017	Crop Year		2019	2020	2021	2022	2023	2024
		Actual					2018	Projection						
<b>Millions of Acres</b>														
Insured Acres		300	300	295	294	294	295	295	295	296	296	296	296	296
<b>Millions of Dollars</b>														
Producer Premium		4,674	3,639	3,203	3,290	3,397	3,534	3,647	3,705	3,770	3,820	3,863	3,905	3,905
Premium Subsidy		7,422	5,906	5,192	5,329	5,495	5,714	5,889	5,982	6,086	6,165	6,234	6,302	6,302
Total Liability		127,955	100,853	90,392	92,907	96,235	99,927	103,254	104,766	106,556	107,929	109,117	110,312	110,312
Total Premium		12,096	9,545	8,395	8,619	8,892	9,248	9,536	9,687	9,856	9,984	10,096	10,207	10,207
Total Indemnities		12,037	9,545	8,395	8,619	8,892	9,248	9,536	9,687	9,856	9,984	10,096	10,207	10,207
Loss Ratio		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>Crop year costs</b>														
Excess losses		-59	0	0	0	0	0	0	0	0	0	0	0	0
Premium subsidy		7,422	5,906	5,192	5,329	5,495	5,714	5,889	5,982	6,086	6,165	6,234	6,302	6,302
Delivery expense		2,359	1,350	1,363	1,364	1,365	1,367	1,369	1,369	1,370	1,371	1,371	1,372	1,372
Underwriting gains		1,472	1,145	1,007	1,034	1,067	1,110	1,144	1,162	1,183	1,198	1,212	1,225	1,225
Other a		-1	26	143	151	153	158	135	137	140	142	144	146	146
Total		11,194	8,429	7,705	7,879	8,080	8,349	8,536	8,651	8,779	8,875	8,961	9,045	9,045
<b>Fiscal Year</b>														
		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2024
		Actual					Projection							
<b>Millions of Dollars</b>														
<b>Catastrophic &amp; Buyup Coverage</b>														
Budget Authority		12,606	8,429	7,705	7,879	8,080	8,349	8,536	8,651	8,779	8,875	8,961	9,045	9,045
Outlays		13,734	8,616	8,814	7,841	7,845	8,042	8,291	8,500	8,630	8,756	8,859	8,946	8,946
<b>Supplemental Coverage Option</b>														
Budget Authority		---	---	183	232	281	289	308	302	323	322	327	347	347
Outlays		---	---	16	163	230	275	290	305	305	320	323	328	328
<b>Stacked Income Protection for Cotton</b>														
Budget Authority		---	---	266	236	317	333	390	372	405	405	431	458	458
Outlays		---	---	24	229	247	308	336	381	377	401	407	430	430
<b>Total Crop Insurance Programs</b>														
Budget Authority		12,606	8,429	8,154	8,347	8,678	8,971	9,234	9,325	9,507	9,602	9,719	9,850	9,850
Outlays		13,734	8,616	8,854	8,233	8,322	8,625	8,917	9,186	9,312	9,477	9,589	9,704	9,704

a. Includes adjustments from new provisions in the 2014 Farm Bill (excluding Supplemental Coverage Option and Stacked Income Protection for Cotton).



**CCC CONSERVATION PROGRAMS**  
**CBO's April 2014 Baseline**

	2013	2014	2015	2016	2017	Fiscal Year		2020	2021	2022	2023	2024
	Actual					2018	2019					
						Projection						

Millions of Dollars

**Commodity Credit Corporation**

Budget Authority	1,880	1,876	2,004	2,010	1,893	1,796	1,743	1,893	1,980	1,912	2,005	2,105
Outlays	1,932	1,876	2,004	2,010	1,893	1,796	1,743	1,893	1,980	1,912	2,005	2,105

**Farm Security & Rural Investment Programs**

Budget Authority	3,350	3,016	3,305	3,479	3,663	3,705	3,624	3,751	3,527	3,444	3,510	3,430
Outlays	2,806	3,092	3,163	3,359	3,551	3,723	3,680	3,836	3,603	3,499	3,556	3,466

**GRAND TOTAL (Both Accounts)**

Budget Authority	5,230	4,892	5,309	5,489	5,556	5,501	5,367	5,644	5,507	5,356	5,515	5,535
Outlays	4,738	4,968	5,167	5,369	5,444	5,519	5,423	5,729	5,583	5,411	5,561	5,571

CBO/BAD/NRCEU

**CCC CONSERVATION PROGRAMS**  
CBO's April 2014 Baseline

	2013	2014	2015	2016	2017	Fiscal Year		2020	2021	2022	2023	2024
	Actual					2018	2019					
		----- Projection -----										

Million Dollars

<b>Conservation Reserve Program</b>												
Budget Authority	1,776	1,871	1,999	2,005	1,888	1,795	1,742	1,892	1,979	1,911	2,004	2,104
Outlays	1,776	1,871	1,999	2,005	1,888	1,795	1,742	1,892	1,979	1,911	2,004	2,104
<b>Emergency Forestry Conservation Reserve Program</b>												
Budget Authority	5	5	5	5	5	1	1	1	1	1	1	1
Outlays	5	5	5	5	5	1	1	1	1	1	1	1
<b>CRP Technical Assistance</b>												
Budget Authority	99	50	90	50	7	24	7	85	81	33	112	70
Outlays	99	50	90	50	7	24	7	85	81	33	112	70
<b>Wetlands Reserve Program</b>												
Budget Authority	608	19	0	0	0	0	0	0	0	0	0	0
Outlays	448	254	50	4	0	0	0	0	0	0	0	0
<b>Conservation Security/Stewardship Program</b>												
Budget Authority	1,003	1,162	1,232	1,373	1,550	1,713	1,775	1,913	1,683	1,645	1,632	1,594
Outlays	1,003	1,162	1,232	1,373	1,550	1,713	1,775	1,913	1,683	1,645	1,632	1,594
<b>Environmental Quality Incentives Program</b>												
Budget Authority	1,374	1,251	1,486	1,535	1,538	1,633	1,528	1,437	1,446	1,449	1,449	1,449
Outlays	1,100	1,156	1,257	1,387	1,431	1,489	1,503	1,487	1,499	1,494	1,485	1,475
<b>Agricultural Conservation Easement Program</b>												
Budget Authority	---	371	395	419	466	233	218	219	220	220	220	220
Outlays	---	126	276	349	400	364	280	245	234	222	222	222
<b>Regional Conservation Partnership Program</b>												
Budget Authority	---	93	93	93	93	93	87	88	88	88	88	88
Outlays	---	39	70	77	84	90	91	89	89	88	88	88
<b>Farmland Protection Program</b>												
Budget Authority	118	2	0	0	0	0	0	0	0	0	0	0
Outlays	148	135	85	42	19	0	0	0	0	0	0	0
<b>Wildlife Habitat Incentives Program</b>												
Budget Authority	64	3	0	0	0	0	0	0	0	0	0	0
Outlays	60	50	38	26	22	13	7	0	0	0	0	0
<b>Agricultural Water Enhancement Program</b>												
Budget Authority	55	2	0	0	0	0	0	0	0	0	0	0
Outlays	59	37	17	11	6	2	0	0	0	0	0	0
<b>Grassland Reserve Program</b>												
Budget Authority	63	1	0	0	0	0	0	0	0	0	0	0
Outlays	49	27	12	12	9	8	8	8	8	8	8	8
<b>Agricultural Management Assistance</b>												
Budget Authority	10	9	9	9	9	9	9	9	9	9	9	9
Outlays	10	10	9	9	9	9	9	9	9	9	9	9

continued

(continued)

April 14, 2014

CCC CONSERVATION PROGRAMS CBO's April 2014 Baseline	2013	2014	2015	2016	2017	Fiscal Year		2020	2021	2022	2023	2024
	Actual	----- Projection -----										
Millions of Dollars												
<b>Chesapeake Bay Watershed Program</b>												
Budget Authority	49	13	0	0	0	0	0	0	0	0	0	0
Outlays	47	34	18	10	6	3	0	0	0	0	0	0
<b>Voluntary Public Access and Habitat Incentive</b>												
Budget Authority	0	40	0	0	0	0	0	0	0	0	0	0
Outlays	0	8	8	8	8	8	0	0	0	0	0	0
<b>Healthy Forest Reserve Program</b>												
Budget Authority	6	0	0	0	0	0	0	0	0	0	0	0
Outlays	8	4	1	1	0	0	0	0	0	0	0	0
<b>Total</b>												
Budget Authority	5,230	4,892	5,309	5,489	5,556	5,501	5,367	5,644	5,507	5,356	5,515	5,535
Outlays	4,738	4,968	5,167	5,369	5,444	5,519	5,423	5,729	5,583	5,411	5,561	5,571

CBO/BAD/NRCEU

DIFFERENCE IN CCC BASELINE DUE TO CBO'S PROJECTION OF SEQUESTRATION CBO's April 2014 Baseline	Fiscal Year										Total 2014-24	
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		2024
----- Projection -----												
Millions of Dollars												
<b>Title I. Commodities</b>												
Price Loss Coverage Payments	---	---	-206	-181	-149	-128	-112	-207	-202	-194	-187	-1,567
Agricultural Risk Coverage -- County	---	---	-114	-101	-72	-37	-26	-55	-51	-65	-67	-589
Agricultural Risk Coverage -- Individual	---	---	-53	-51	-42	-36	-29	-55	-52	-56	-58	-432
Loan Implementation Payments	0	-2	-2	-3	-3	-2	-2	-4	-4	-4	-4	-29
Cotton Transition Payments	---	-41	0	---	---	---	---	---	---	---	---	-41
Assistance to Cotton Users	-4	-4	-4	-4	-4	-3	-3	-7	-7	-7	-7	-52
MILC Payments	-4	---	---	---	---	---	---	---	---	---	---	-4
Dairy Margin Protection Payments	---	-3	-6	-10	-13	-11	-12	-31	-23	-24	-26	-158
Livestock Disaster Payments	0	-22	-19	-17	-18	-32	-31	-31	-31	-32	-32	-266
<b>Subtotal</b>	<b>-7</b>	<b>-71</b>	<b>-405</b>	<b>-367</b>	<b>-299</b>	<b>-248</b>	<b>-216</b>	<b>-391</b>	<b>-371</b>	<b>-382</b>	<b>-380</b>	<b>-3,136</b>
<b>Title II. Conservation</b>												
Conservation Stewardship/Security Program	-73	-98	-110	-123	-136	-290	-306	-275	-275	-280	-280	-2,245
Environmental Quality Incentives Program	-23	-48	-63	-76	-89	-126	-183	-214	-235	-255	-275	-1,587
Agricultural Conservation Easement Program	-10	-22	-27	-30	-27	-26	-29	-30	-30	-30	-30	-290
Regional Conservation Partnership Program	-3	-5	-6	-6	-7	-9	-11	-11	-12	-12	-12	-95
Agricultural Management Assistance	0	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-10
<b>Subtotal</b>	<b>-109</b>	<b>-175</b>	<b>-207</b>	<b>-236</b>	<b>-259</b>	<b>-452</b>	<b>-529</b>	<b>-531</b>	<b>-552</b>	<b>-578</b>	<b>-598</b>	<b>-4,226</b>
<b>Title III. Trade Programs</b>												
Market Access Program	-14	-14	-14	-14	-13	-25	-25	-24	-24	-24	-24	-216
Export Donations Ocean Transportation	-4	-7	-7	-7	-7	-13	-12	-12	-12	-12	-12	-105
Foreign Market Development Coop	-1	-2	-2	-2	-2	-4	-4	-4	-4	-4	-4	-36
Specialty Crop Tech Asst	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-10
<b>Subtotal</b>	<b>-19</b>	<b>-24</b>	<b>-24</b>	<b>-23</b>	<b>-23</b>	<b>-44</b>	<b>-42</b>	<b>-42</b>	<b>-42</b>	<b>-42</b>	<b>-42</b>	<b>-367</b>
<b>Title VII. Research, Extension, and Related Matters</b>												
Organic Ag Research and Extension	-1	-1	-1	-1	-1	-1	0	0	0	0	0	-6
Specialty Crop Research Initiative	-2	-4	-6	-6	-5	-7	-9	-10	-10	-10	-10	-78
Beginning Farmer & Rancher Development	0	-1	-1	-1	0	-1	-1	0	0	0	0	-5
<b>Subtotal</b>	<b>-3</b>	<b>-6</b>	<b>-8</b>	<b>-8</b>	<b>-6</b>	<b>-9</b>	<b>-10</b>	<b>-10</b>	<b>-10</b>	<b>-10</b>	<b>-10</b>	<b>-89</b>

continued

(continued)

April 14, 2014

DIFFERENCE IN CCC BASELINE DUE TO CBO'S PROJECTION OF SEQUESTRATION CBO's April 2014 Baseline	Fiscal Year											Total 2014-24
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
	----- Projection -----											
Millions of Dollars												
<b>Title IX. Energy</b>												
Biomass Crop Assistance Program	-1	-1	-1	-2	-2	-1	0	0	0	0	0	-8
<b>Subtotal</b>	<b>-1</b>	<b>-1</b>	<b>-1</b>	<b>-2</b>	<b>-2</b>	<b>-1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-8</b>
<b>Title X. Horticulture</b>												
Farmers Market & Local Food Promotion	-2	-2	-2	-2	-2	0	0	0	0	0	0	-10
Plant Pest & Disease Management	-2	-3	-4	-4	-5	-7	-8	-9	-9	-9	-9	-70
Specialty Crop Block Grants	-1	-3	-4	-5	-5	-7	-8	-9	-10	-10	-10	-71
<b>Subtotal</b>	<b>-5</b>	<b>-8</b>	<b>-10</b>	<b>-11</b>	<b>-12</b>	<b>-13</b>	<b>-17</b>	<b>-18</b>	<b>-19</b>	<b>-19</b>	<b>-19</b>	<b>-151</b>
<b>Title XII. Miscellaneous</b>												
Outreach for Socially Disadvantaged Farmers	0	-1	-1	-1	-1	0	0	0	0	0	0	-4
Noninsured Crop Assistance Program	-18	-11	-11	-11	-10	-20	-20	-19	-19	-19	-19	-179
<b>Subtotal</b>	<b>-18</b>	<b>-12</b>	<b>-12</b>	<b>-12</b>	<b>-11</b>	<b>-20</b>	<b>-20</b>	<b>-19</b>	<b>-19</b>	<b>-19</b>	<b>-19</b>	<b>-183</b>
<b>Total CBO Estimate of CCC Sequestration</b>	<b>-164</b>	<b>-298</b>	<b>-667</b>	<b>-658</b>	<b>-613</b>	<b>-788</b>	<b>-833</b>	<b>-1,011</b>	<b>-1,013</b>	<b>-1,049</b>	<b>-1,067</b>	<b>-8,160</b>

CBO/BAD/NRCEU