

CBO's February 2013 Baseline for Farm Programs

Acronyms Used in CCC Baseline Tables

ACRE	Average Crop Revenue Election Program
BAD	Budget Analysis Division
CCC	Commodity Credit Corporation
CCP	Countercyclical Program
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
USDA	U.S. Department of Agriculture
WRP	Wetlands Reserve Program
WTO	World Trade Organization

**Congressional Budget Office
February 5, 2013**

**CBO's February 2013 Baseline for Farm Programs
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**COMMODITY CREDIT CORPORATION ACCOUNT PLUS OTHER
ACCOUNTS COMPARABLE TO THE USDA BASELINE**

CBO's February 2013 Baseline

(Outlays by fiscal year, in millions of dollars)

February 5, 2013

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	ACTUAL					PROJECTION						
COMMODITY CREDIT CORPORATION PRICE SUPPORT AND RELATED PROGRAMS 1/	5,063	6,242	6,250	7,098	7,505	6,924	6,696	6,677	6,673	6,719	6,676	6,745
EXPORT CREDIT GUARANTEE PROGRAM, LIQUIDATING ACCOUNT 2/	-34	-9	-9	-9	-9	-10	-4	0	0	0	0	0
EXPORT CREDIT GUARANTEE PROGRAM, SUBSIDY ACCOUNT 3/	76	7	6	6	6	7	7	7	7	8	8	8
TOBACCO TRUST FUND	891	960	960	0	0	0	0	0	0	0	0	0
CCC CONSERVATION PROGRAMS 4/	1,925	2,125	2,180	2,177	2,291	2,254	2,311	2,283	2,385	2,380	2,402	2,662
CCC TOTAL 5/	7,921	9,325	9,387	9,272	9,793	9,175	9,010	8,967	9,065	9,107	9,086	9,415
NRCS CONSERVATION PROGRAMS 6/	2,767	3,047	3,388	3,387	3,552	3,832	4,116	4,407	4,648	4,430	4,436	4,436
CONSERVATION PROGRAM TOTAL 7/	4,692	5,172	5,568	5,564	5,843	6,086	6,427	6,690	7,033	6,810	6,838	7,098

1/ 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).

2/ These amounts reflect projected net cash outlays associated with pre-1992 export credit guarantee activity

3/ 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.

4/ These amounts reflect projected direct spending for conservation programs shown by OMB under the CCC account total.

5/ This total is consistent with categories included in USDA's CCC total, for Budget Functions 350 and 300; includes some minor loan program accounts

6/ These amounts reflect projected direct spending for conservation programs shown by OMB under the NRCS account, reflecting program spending authorized by the 2008 Farm Bill.

7/ This total is the sum of CCC plus NRCS conservation direct spending.

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

CBO's February 2013 Baseline

February 5, 2013

(By fiscal year, in millions of dollars) 1/

PROGRAM	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	ACTUAL	-----PROJECTION-----										
FEED GRAINS	1,783	2,305	2,410	2,837	2,878	2,549	2,473	2,489	2,492	2,514	2,508	2,564
WHEAT	905	1,228	1,134	1,150	1,241	1,232	1,185	1,177	1,175	1,171	1,175	1,180
RICE	396	419	420	421	420	420	420	420	420	421	421	421
UPLAND COTTON	670	622	779	781	805	816	837	857	857	859	844	844
SOYBEANS	431	582	640	977	1,155	892	772	725	716	736	710	720
PEANUTS	71	82	79	93	105	108	110	114	115	116	116	115
TOBACCO	62	1	1	0	0	0	0	0	0	0	0	0
SUGAR	0	0	0	0	0	0	0	0	0	0	0	0
DAIRY	403	132	34	34	36	32	26	25	25	25	24	23
OTHER COMMODITIES	-72	155	155	167	171	164	159	158	158	159	158	158
SUBTOTAL	4,650	5,527	5,653	6,460	6,811	6,213	5,982	5,966	5,959	6,001	5,956	6,024
DISASTER PAYMENTS (Crops & Livestock) 2/	0	0	0	0	0	0	0	0	0	0	0	0
EXPORT 3/	298	347	344	344	344	344	344	344	344	344	344	344
OTHER NON-COMMODITY 4/	176	354	218	215	231	233	237	237	240	242	245	245
NET INTEREST 5/	-62	15	35	80	120	134	133	130	131	132	132	132
SUBTOTAL	412	716	597	639	695	711	714	711	715	718	721	721
TOTAL OUTLAYS	5,063	6,242	6,250	7,098	7,505	6,924	6,696	6,677	6,673	6,719	6,676	6,745

1/ Outlay estimates are based on November 2012 market conditions and exclude CCC conservation programs.

2/ Disaster assistance--cash payments only

Crop disaster payments	0	0	0	0	0	0	0	0	0	0	0	0
Livestock assistance	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0

3/ 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	201	200	200	200	200	200	200	200	200	200	200	200
Export Donations Ocean Transportation	45	100	100	100	100	100	100	100	100	100	100	100
Foreign Market Development Cooperator	34	35	35	35	35	35	35	35	35	35	35	35
Local Food Aid Purchase	12	3	0	0	0	0	0	0	0	0	0	0
Specialty Crop Tech Assistance	6	9	9	9	9	9	9	9	9	9	9	9
Total	298	347	344	344	344	344	344	344	344	344	344	344

continued

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

CBO's February 2013 Baseline

1/0/1900

(By fiscal year, in millions of dollars) 1/

PROGRAM	2012 ACTUAL	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
		-----PROJECTION-----										
4/ Other Non-Commodity Outlays												
Operating Expenses	10	10	10	10	10	10	10	10	10	10	10	10
Change in Working Capital	-181	0	0	0	0	0	0	0	0	0	0	0
Biomass Crop Assistance	16	12	8	5	2	0	0	0	0	0	0	0
Bioenergy Program	0	0	0	0	0	0	0	0	0	0	0	0
Feedstock Flexibility Program	0	0	0	0	19	23	27	27	30	32	35	35
Other	331	332	200	200	200	200	200	200	200	200	200	200
Total	176	354	218	215	231	233	237	237	240	242	245	245
	16	12	8	5	21	23	27	27	30	32	35	35
5/ Interest Outlays												
Interest Payments	3	27	63	144	216	241	239	234	236	238	238	238
Interest Receipts	-65	-12	-28	-64	-96	-107	-106	-104	-105	-106	-106	-106
Total	-62	15	35	80	120	134	133	130	131	132	132	132

PROGRAM PAYMENT SUMMARY

CBO's February 2013 Baseline

{Direct, CCP, ACRE & MLG Only}

	2012 Actual	2013	2014	2015	2016	Fiscal Year		2019	2020	2021	2022	2023	Total 2013-23
						2017	2018						

Millions of Dollars

Direct Payments

Corn	1,558	1,982	1,970	1,970	1,970	1,970	1,970	1,970	1,970	1,970	1,970	1,970	1,970	21,687
Soybeans	433	560	555	555	555	555	555	555	555	555	555	555	555	6,112
Wheat	865	1,072	1,072	1,072	1,072	1,072	1,072	1,072	1,072	1,072	1,072	1,072	1,072	11,792
Upland Cotton	465	576	586	586	586	586	586	586	586	586	586	586	586	6,436
Rice	315	404	404	404	404	404	404	404	404	404	404	404	404	4,444
Peanuts	56	69	65	65	65	65	65	65	65	65	65	65	65	719
Sorghum	149	191	191	191	191	191	191	191	191	191	191	191	191	2,101
Barley	63	81	82	82	82	82	82	82	82	82	82	82	82	905
Oats	2	3	3	3	3	3	3	3	3	3	3	3	3	31
Other Oilseeds	15	18	18	18	18	18	18	18	18	18	18	18	18	194
Total Direct Payments	3,921	4,956	4,946	4,946	4,946	4,946	4,946	4,946	4,946	4,946	4,946	4,946	4,946	54,420

Counter-Cyclical Payments

Corn	0	0	0	1	1	2	2	2	2	2	2	2	2	15
Soybeans	0	0	0	1	3	3	3	2	3	4	4	4	4	27
Wheat	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Upland Cotton	1	0	121	119	135	144	158	175	176	172	157	157	157	1,514
Rice	0	0	1	2	1	1	2	2	2	2	2	2	2	17
Peanuts	10	0	1	6	14	17	18	20	22	19	20	18	18	155
Sorghum	0	0	0	3	3	3	3	2	2	2	2	2	2	21
Barley	0	0	0	1	2	4	3	3	3	2	2	2	2	22
Oats	0	0	0	1	1	1	1	1	1	1	1	1	1	11
Other Oilseeds	0	0	1	1	1	1	1	1	1	1	1	1	1	9
Dry Peas	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lentils	0	0	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	0
Large Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Countercyclical Payments	11	0	124	134	162	175	191	209	212	205	191	188	188	1,791

continued

PROGRAM PAYMENT SUMMARY

CBO's February 2013 Baseline

{Direct, CCP, ACRE & MLG Only}

	2012 Actual	2013	2014	2015	2016	Fiscal Year		2019	2020	2021	2022	2023	Total 2013-23
						2017	2018						

Millions of Dollars

Average Crop Revenue Election Payments

Corn	1	0	55	503	573	260	192	209	212	234	230	286	2,754
Soybeans	0	5	67	396	566	311	199	148	135	155	131	144	2,257
Wheat	9	40	4	27	118	109	62	54	52	48	52	57	623
Upland Cotton	0	0	0	0	0	0	0	0	0	0	0	0	0
Rice	2	0	0	0	0	0	0	0	0	0	0	0	0
Peanuts	0	0	0	0	0	0	0	0	0	0	0	0	0
Sorghum	0	6	2	19	22	10	7	7	8	8	8	10	108
Barley	0	0	0	1	6	5	2	2	2	2	2	2	24
Oats	0	0	0	0	1	1	0	0	0	0	0	0	5
Other Oilseeds	0	0	3	12	17	9	5	4	4	4	4	4	66
Dry Peas	0	3	0	1	0	0	0	0	0	0	0	0	4
Lentils	2	0	0	1	1	2	1	1	1	1	1	1	10
Small Chickpeas	1	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
Total ACRE Payments	16	54	131	961	1,304	708	469	426	413	453	428	504	5,851

Total Marketing Loan Benefits

Corn	0	0	2	3	4	6	5	5	5	5	4	3	43
Soybeans	0	0	4	17	16	13	11	14	17	18	15	12	137
Wheat	0	0	0	0	0	0	0	0	0	0	0	0	0
Upland Cotton	0	4	18	24	27	32	36	37	37	44	43	43	345
Rice	0	3	7	6	6	6	6	6	6	6	6	6	64
Peanuts	6	12	12	21	25	26	27	28	28	31	30	31	271
Sorghum	0	0	2	2	2	2	2	2	1	1	1	1	17
Barley	0	0	1	1	1	1	1	1	1	2	1	1	13
Oats	0	1	1	1	1	1	1	1	1	1	1	1	12
Other Oilseeds	0	1	1	1	2	2	2	2	2	2	2	2	16
Wool	0	1	3	3	3	3	3	3	3	3	3	3	31
Mohair	0	1	1	1	1	1	1	1	1	1	1	1	11
Honey	0	3	3	3	3	3	3	3	3	3	3	3	33
Dry Peas	0	2	2	2	2	2	2	2	2	2	2	2	22
Lentils	0	2	2	2	2	2	2	2	2	2	2	2	22
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
Total Marketing Loan Benefit:	6	30	59	89	96	99	102	107	110	120	115	111	1,037

continued

PROGRAM PAYMENT SUMMARY

CBO's February 2013 Baseline

{Direct, CCP, ACRE & MLG Only}

	2012	2013	2014	2015	2016	Fiscal Year		2019	2020	2021	2022	2023	Total
	Actual					2017	2018						2013-23
						Projection							

Millions of Dollars

Total Payments

Corn	1,559	1,982	2,027	2,477	2,549	2,238	2,170	2,187	2,190	2,211	2,206	2,261	24,499
Soybeans	433	565	626	969	1,140	882	768	720	711	732	705	715	8,533
Wheat	874	1,112	1,076	1,099	1,190	1,181	1,134	1,126	1,124	1,120	1,124	1,129	12,415
Upland Cotton	466	580	725	729	748	762	780	798	799	802	786	786	8,295
Rice	317	407	412	412	411	411	412	412	412	412	412	412	4,525
Peanuts	72	81	78	92	104	108	110	113	115	115	115	114	1,145
Sorghum	149	197	196	215	218	206	202	202	202	203	202	204	2,247
Barley	63	81	83	86	92	93	89	88	88	88	88	87	963
Oats	2	3	4	6	6	6	6	6	5	5	5	5	58
Other Oilseeds	15	19	23	32	37	29	25	24	24	24	24	24	285
Wool	0	1	3	3	3	3	3	3	3	3	3	3	31
Mohair	0	1	1	1	1	1	1	1	1	1	1	1	11
Honey	0	3	3	3	3	3	3	3	3	3	3	3	33
Dry Peas	0	5	2	3	2	2	2	2	2	2	2	2	26
Lentils	2	2	2	3	3	4	3	3	3	3	3	3	32
Small Chickpeas 1/	1	0	0	0	0	0	0	0	0	0	0	0	0
Large Chickpeas 1/	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Payments	3,954	5,039	5,261	6,131	6,508	5,929	5,708	5,688	5,682	5,724	5,679	5,750	63,099

1/ Total payments less than \$500,000 per year.

CORN SUPPLY and USE CBO's February 2013 Baseline	Marketing Year												
	2011 Actual	2012	2013	2014	2015	2016	2017 Projection	2018	2019	2020	2021	2022	2023
Participation in ACRE	16.4%	16.4%	19.3%	19.3%	19.3%	19.3%	19.3%	19.3%	19.3%	19.3%	19.3%	19.3%	19.3%
ACREAGE	Millions of Acres												
Base Acres	84.1	84.1	84.1	84.1	84.1	84.1	84.1	84.1	84.1	84.1	84.1	84.1	84.1
Payment Acres	70.1	71.5	71.5	71.5	71.5	71.5	71.5	71.5	71.5	71.5	71.5	71.5	71.5
Planted	91.9	96.9	97.0	88.8	88.9	89.0	89.1	89.1	89.3	89.4	89.5	89.7	89.8
Harvested	84.0	87.7	89.5	81.6	81.7	81.8	81.9	81.9	82.1	82.2	82.3	82.5	82.6
YIELD	Bushels Per Acre												
Harvested Yield	147.2	122.3	161.5	165.0	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	102.4	102.4	102.4	102.4	102.4	102.4	102.4	102.4	102.4	102.4	102.4
Payment Yield -- Countercyclical	114.4	114.4	114.4	114.4	114.4	114.4	114.4	114.4	114.4	114.4	114.4	114.4	114.4
SUPPLY	Millions of Bushels												
Beginning Stocks	1,128	988	647	1,852	1,888	1,906	1,913	1,913	1,922	1,921	1,918	1,914	1,907
Production	12,358	10,725	14,454	13,468	13,719	13,898	14,082	14,257	14,443	14,632	14,822	15,015	15,197
Imports	29	101	20	25	25	25	25	25	25	25	25	25	25
Total Supply	13,515	11,814	15,121	15,345	15,632	15,829	16,020	16,195	16,390	16,578	16,765	16,954	17,129
USE													
Food and Other Industrial	1,402	1,342	1,420	1,433	1,453	1,468	1,484	1,500	1,516	1,532	1,548	1,564	1,580
Alcohol Fuel	5,011	4,500	5,100	5,100	5,125	5,175	5,200	5,225	5,250	5,275	5,300	5,325	5,350
Seed	24	25	24	24	23	23	23	23	23	23	23	23	23
Subtotal FSI	6,437	5,867	6,544	6,557	6,601	6,666	6,707	6,748	6,789	6,830	6,871	6,912	6,953
Feed and Residual	4,547	4,150	4,975	5,000	5,100	5,175	5,250	5,325	5,400	5,475	5,550	5,625	5,675
Total Domestic	10,984	10,017	11,519	11,557	11,701	11,841	11,957	12,073	12,189	12,305	12,421	12,537	12,628
Exports	1,543	1,150	1,750	1,900	2,025	2,075	2,150	2,200	2,280	2,355	2,430	2,510	2,590
Total Use	12,527	11,167	13,269	13,457	13,726	13,916	14,107	14,273	14,469	14,660	14,851	15,047	15,218
ENDING STOCKS	988	647	1,852	1,888	1,906	1,913	1,913	1,922	1,921	1,918	1,914	1,907	1,911
CCC	0	0	0	0	0	0	0	0	0	0	0	0	0
Outstanding Loans	51	77	145	165	170	170	170	170	170	170	170	170	170
Free Stocks	937	570	1,707	1,723	1,736	1,743	1,743	1,752	1,751	1,748	1,744	1,737	1,741
PRICES	Dollars Per Bushel												
Marketing Year Average Price	6.22	7.10	4.51	4.50	4.52	4.54	4.56	4.58	4.61	4.64	4.67	4.71	4.73
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	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28
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

CORN PROGRAM OUTLAYS												
CBO's February 2013 Baseline												
	2012	2013	2014	2015	2016	Fiscal Year		2019	2020	2021	2022	2023
	Actual					2017	2018					
						Projection						
Loan Activity												
	Million Bushels											
Outstanding Beginning Loan Stock	25	31	46	94	116	119	119	119	119	119	119	119
Loans Made	577	652	862	806	821	832	843	853	864	875	887	898
Repayments	571	636	814	785	818	832	843	853	864	875	887	898
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	31	46	94	116	119	119	119	119	119	119	119	119
Net Lending												
	Millions of Dollars											
Loans Made	1,065	1,208	1,583	1,481	1,508	1,528	1,548	1,567	1,587	1,608	1,629	1,650
Value of Loans Repaid	-1,051	-1,180	-1,495	-1,442	-1,502	-1,528	-1,548	-1,567	-1,587	-1,608	-1,629	-1,650
Marketing Loan Gains	0	0	0	1	1	1	1	1	1	1	1	1
Net Loans	15	29	88	40	7	1	1	1	1	1	1	1
CCC Storage, Transpo. & Handling	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	15	29	88	40	7	1	1	1	1	1	1	1
Direct Cash Payments												
Countercyclical Payments	0	0	0	1	1	2	2	2	2	2	2	2
ACRE Payments	1	0	55	503	573	260	192	209	212	234	230	286
Direct Payments	1,558	1,982	1,970	1,970	1,970	1,970	1,970	1,970	1,970	1,970	1,970	1,970
Loan Deficiency Payments	0	0	1	2	4	5	4	4	4	4	3	2
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
Subtotal	1,559	1,982	2,027	2,477	2,548	2,237	2,169	2,186	2,189	2,210	2,206	2,261
Other Costs												
Purchases	4	14	9	9	9	9	9	9	9	9	9	9
Sales	-4	-14	-9	-9	-9	-9	-9	-9	-9	-9	-9	-9
Other	-3	0	0	0	0	0	0	0	0	0	0	0
Subtotal	-3	0	0	0	0	0	0	0	0	0	0	0
Total Outlays												
Corn	1,571	2,011	2,115	2,516	2,556	2,238	2,170	2,187	2,190	2,211	2,207	2,261
Minor Feed Grains	211	294	296	321	323	311	303	302	302	302	302	303
Feed Grain Total	1,783	2,305	2,410	2,837	2,878	2,549	2,473	2,489	2,492	2,514	2,508	2,564

SOYBEAN SUPPLY and USE CBO's February 2013 Baseline	Marketing Year												
	2011 Actual	2012	2013	2014	2015	2016	2017 Projection	2018	2019	2020	2021	2022	2023
Participation in ACRE	15.1%	15.1%	19.3%	19.3%	19.3%	19.3%	19.3%	19.3%	19.3%	19.3%	19.3%	19.3%	19.3%
ACREAGE	Millions of Acres												
Base Acres	50.1	50.1	50.1	50.1	50.1	50.1	50.1	50.1	50.1	50.1	50.1	50.1	50.1
Payment Acres	41.8	42.6	42.6	42.6	42.6	42.6	42.6	42.6	42.6	42.6	42.6	42.6	42.6
Total Planted	75.0	77.2	77.0	78.3	78.5	78.4	78.5	78.5	78.4	78.3	78.3	78.2	78.2
Harvested	73.8	75.7	76.0	77.4	77.5	77.5	77.6	77.6	77.5	77.4	77.3	77.3	77.3
YIELD	Bushels Per Acre												
Harvested Yield	41.9	39.3	43.5	44.8	45.3	45.8	46.2	46.7	47.1	47.6	48.0	48.5	48.9
Payment Yield -- Direct	30.8	30.8	30.8	30.8	30.8	30.8	30.8	30.8	30.8	30.8	30.8	30.8	30.8
Payment Yield -- Countercyclical	34.1	34.1	34.1	34.1	34.1	34.1	34.1	34.1	34.1	34.1	34.1	34.1	34.1
SUPPLY	Millions of Bushels												
Beginning Stocks	215	169	140	281	269	260	259	250	250	250	246	243	241
Production	3,094	2,971	3,306	3,468	3,513	3,546	3,584	3,618	3,650	3,679	3,713	3,744	3,778
Imports	16	20	15	10	10	10	10	10	10	10	10	10	10
Total Supply (including Imports)	3,325	3,160	3,461	3,759	3,792	3,816	3,853	3,878	3,911	3,939	3,968	3,998	4,028
USE													
Crushing	1,703	1,560	1,635	1,735	1,755	1,770	1,790	1,810	1,830	1,850	1,870	1,885	1,900
Seed, Feed & Residual	91	115	100	135	132	132	133	133	131	133	135	132	134
Exports	1,362	1,345	1,445	1,620	1,645	1,655	1,680	1,685	1,700	1,710	1,720	1,740	1,755
Total Use	3,156	3,020	3,180	3,490	3,532	3,557	3,603	3,628	3,661	3,693	3,725	3,757	3,789
ENDING STOCKS	169	140	281	269	260	259	250	250	250	246	243	241	239
CCC	0	0	0	0	0	0	0	0	0	0	0	0	0
Outstanding Loans	6	7	9	11	13	13	13	13	13	13	13	13	13
Free Stocks	163	133	272	258	247	246	237	237	237	233	230	228	226
PRICES	Dollars Per Bushel												
Marketing Year Average Price	12.50	14.55	11.00	10.12	10.16	10.21	10.50	10.53	10.60	10.76	10.88	11.01	11.11
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	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44
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

SOYBEAN PROGRAM OUTLAYS												
CBO's February 2013 Baseline		Fiscal Year										
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	Actual	Projection										
Loan Activity												
		Millions of Bushels										
Loans Made	99	119	139	153	162	170	179	181	183	184	186	187
Cash Repayments	99	117	137	152	160	169	180	181	183	184	186	187
Net Lending												
		Millions of Dollars										
Loans Made	478	568	655	719	762	803	845	853	861	867	875	883
Value of Loans Repaid	-480	-558	-646	-717	-752	-798	-846	-853	-861	-868	-876	-883
Marketing Loan Gains	0	0	1	3	3	3	2	3	3	4	3	2
Net Loans	-2	10	9	6	13	7	1	3	3	3	3	2
CCC Storage, Transpo. & Handling	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	-2	10	9	6	13	7	1	3	3	3	3	2
Direct Cash Payments												
Countercyclical Payments	0	0	0	1	3	3	3	2	3	4	4	4
ACRE Payments	0	5	67	396	566	311	199	148	135	155	131	144
Direct Payments	433	560	555	555	555	555	555	555	555	555	555	555
Loan Deficiency Payments	0	0	3	14	13	10	8	12	14	14	12	10
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
Subtotal	434	565	625	966	1,137	880	766	717	707	728	702	713
Other Costs												
Purchases	3	7	6	5	5	5	5	5	5	5	5	6
Sales	0	0	0	0	0	0	0	0	0	0	0	0
Other	-4	0	0	0	0	0	0	0	0	0	0	0
Subtotal	-1	7	6	5	5	5	5	5	5	5	5	6
Total Outlays	431	582	640	977	1,155	892	772	725	716	736	710	720

WHEAT SUPPLY and USE CBO's February 2013 Baseline	Marketing Year												
	2011 Actual	2012	2013	2014	2015	2016	2017 Projection	2018	2019	2020	2021	2022	2023
ACRE Participation	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%
ACREAGE & YIELD	Millions of Acres												
Base Acres	73.8	73.8	73.8	73.8	73.8	73.8	73.8	73.8	73.8	73.8	73.8	73.8	73.8
Payment Acres	61.4	62.7	62.7	62.7	62.7	62.7	62.7	62.7	62.7	62.7	62.7	62.7	62.7
Planted Acres	54.4	55.7	57.0	54.8	52.6	51.8	51.8	51.8	51.8	51.6	51.6	51.6	51.6
Harvested Acres	45.7	49.0	48.4	46.9	45.0	44.3	44.3	44.3	44.3	44.2	44.2	44.2	44.2
Percent Harvested	84.0%	88.0%	84.9%	85.6%	85.6%	85.6%	85.6%	85.6%	85.6%	85.6%	85.6%	85.6%	85.6%
Harvested Yield	43.7	46.3	45.5	46.1	46.5	46.8	47.2	47.5	47.9	48.2	48.6	48.9	49.3
Payment Yield -- Direct	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5
Payment Yield -- Countercyclical	36.1	36.1	36.1	36.1	36.1	36.1	36.1	36.1	36.1	36.1	36.1	36.1	36.1
SUPPLY	Millions of Bushels												
Beginning Stocks	862	743	753	744	810	799	764	738	721	713	704	704	713
Production	1,999	2,269	2,202	2,164	2,093	2,077	2,092	2,108	2,123	2,130	2,146	2,161	2,177
Imports	115	130	120	125	127	129	131	133	135	137	139	141	143
Supply	2,977	3,142	3,075	3,033	3,030	3,004	2,987	2,979	2,979	2,980	2,989	3,007	3,033
USE													
Food	940	950	958	967	976	985	994	1,003	1,012	1,021	1,030	1,039	1,048
Seed and Industrial	77	74	73	71	70	70	70	70	70	70	70	70	70
Feed and Residual	169	315	250	185	185	185	185	185	185	185	185	185	185
Total Domestic	1,186	1,339	1,281	1,223	1,231	1,240	1,249	1,258	1,267	1,276	1,285	1,294	1,303
Exports	1,048	1,050	1,050	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Total Use	2,234	2,389	2,331	2,223	2,231	2,240	2,249	2,258	2,267	2,276	2,285	2,294	2,303
ENDING STOCKS	743	753	744	810	799	764	738	721	713	704	704	713	730
CCC	-	-	-	-	-	-	-	-	-	-	-	-	-
Outstanding Loans	7	5	14	15	15	15	15	15	15	15	15	15	15
END STOCKS/USE	33.3%	31.5%	31.9%	36.4%	35.8%	34.1%	32.8%	31.9%	31.4%	30.9%	30.8%	31.1%	31.7%
PRICES	Dollars Per Bushel												
Marketing Year Average Price	7.24	8.00	7.05	5.81	5.75	5.86	5.95	6.01	6.04	6.08	6.08	6.07	6.02
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	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52
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

WHEAT PROGRAM OUTLAYS CBO's February 2013 Baseline	Fiscal Year											
	2012 Actual	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	-----					----- Projection -----						
Loan Activity	Millions of Bushels											
Beginning Loans Outstanding	20	17	37	40	40	40	40	40	40	40	40	40
Loans Made	33	51	65	65	65	65	65	65	65	65	65	65
Loans Repaid	37	31	62	65	65	65	65	65	65	65	65	65
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	17	37	40	40	40	40	40	40	40	40	40	40
Net Loan and Inventory Outlays	Millions of Dollars											
Net Loan Outlays												
Value of loans made	90	144	183	183	183	183	183	183	183	183	183	183
Value of loans repaid	103	78	175	182	182	182	182	182	182	182	182	182
Value if repaid in full	103	78	175	182	182	182	182	182	182	182	182	182
Value of marketing loan gains	0	0	0	0	0	0	0	0	0	0	0	0
Net Loan Outlays	-14	66	8	1	1	1	1	1	1	1	1	1
Store, Handle, Transport, Process	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	-14	66	8	1	1	1	1	1	1	1	1	1
Direct Cash Payments												
Fixed Direct Payments	865	1,072	1,072	1,072	1,072	1,072	1,072	1,072	1,072	1,072	1,072	1,072
Countercyclical Payments	0	0	0	0	0	0	0	0	0	0	0	0
ACRE Payments	9	40	4	27	118	109	62	54	52	48	52	57
Market Loss Payments	0	0	0	0	0	0	0	0	0	0	0	0
Loan Deficiency Payments	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	873	1,112	1,076	1,099	1,190	1,181	1,135	1,127	1,125	1,120	1,124	1,129
Other Costs / Receipts												
Purchases	263	300	300	300	300	300	300	300	300	300	300	300
Sales	-215	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250
Other	-2	0	0	0	0	0	0	0	0	0	0	0
Subtotal	46	50	50	50	50	50	50	50	50	50	50	50
Total Outlays	905	1,228	1,134	1,150	1,241	1,232	1,185	1,177	1,175	1,171	1,175	1,180

UPLAND COTTON SUPPLY and USE CBO's February 2013 Baseline	Marketing Year												
	2011 Actual	2012	2013	2014	2015	2016	2017 Projection	2018	2019	2020	2021	2022	2023
ACRE Participation Rate	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
ACREAGE	Million Acres												
Base Acres	17.960	17.960	17.960	17.960	17.960	17.960	17.960	17.960	17.960	17.960	17.960	17.960	17.960
Payment Acres	14.961	15.266	15.266	15.266	15.266	15.266	15.266	15.266	15.266	15.266	15.266	15.266	15.266
Planted Acres	14.428	12.121	9.250	9.500	9.750	9.750	9.750	9.500	9.500	9.500	9.750	9.650	9.550
Harvested Acres	9.156	10.206	8.048	8.265	8.483	8.483	8.483	8.265	8.265	8.265	8.483	8.396	8.309
YIELD	Pounds per Acre												
Harvested Yield	772	790	800	807	814	821	828	835	842	849	856	863	870
Program Yield -- Direct	597	597	597	597	597	597	597	597	597	597	597	597	597
Program Yield -- Countercyclical	632	632	632	632	632	632	632	632	632	632	632	632	632
SUPPLY	Million 480-lb Bales												
Beginning Stocks	2.572	3.081	5.624	4.778	4.432	4.493	4.595	4.787	4.693	4.661	4.566	4.822	4.912
Production	14.722	16.790	13.413	13.896	14.385	14.509	14.632	14.378	14.498	14.619	15.127	15.094	15.059
Imports	0.013	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	17.307	19.876	19.038	18.675	18.818	19.002	19.228	19.166	19.192	19.280	19.694	19.917	19.972
USE													
Mill Use	3.278	3.375	3.500	3.483	3.465	3.448	3.431	3.413	3.396	3.379	3.362	3.346	3.329
Exports	11.120	10.875	10.750	10.750	10.850	10.950	11.000	11.050	11.125	11.325	11.500	11.650	11.750
Total Use	14.398	14.250	14.250	14.233	14.315	14.398	14.431	14.463	14.521	14.704	14.862	14.996	15.079
Unaccounted	-0.172	0.002	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010
ENDING STOCKS	3.081	5.624	4.778	4.432	4.493	4.595	4.787	4.693	4.661	4.566	4.822	4.912	4.883
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	0.104	0.104	0.104	0.104	0.104	0.104	0.104	0.104	0.104	0.104	0.104
Free Stocks	2.977	5.520	4.674	4.328	4.389	4.491	4.683	4.589	4.557	4.462	4.718	4.807	4.779
END STOCKS/USE	21.4%	39.5%	33.5%	31.1%	31.4%	31.9%	33.2%	32.4%	32.1%	31.1%	32.4%	32.8%	32.4%
PRICES	Dollars per Pound												
Marketing Year Average Price	0.8832	0.6800	0.6795	0.6896	0.6885	0.6861	0.6809	0.6839	0.6854	0.6900	0.6839	0.6826	0.6841
Far East Price	1.0500	0.8310	0.8305	0.8399	0.8388	0.8367	0.8318	0.8346	0.8360	0.8402	0.8346	0.8334	0.8348
AWP	0.8450	0.6285	0.6280	0.6374	0.6363	0.6342	0.6293	0.6321	0.6335	0.6377	0.6321	0.6309	0.6323
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
Direct Payment Rate	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667
Target Price	0.7125	0.7125	0.7125	0.7125	0.7125	0.7125	0.7125	0.7125	0.7125	0.7125	0.7125	0.7125	0.7125
Countercyclical Payment Rate	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Mill Payment Rate	0.0400	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300

UPL COTTON PROGRAM OUTLAYS
CBO's February 2013 Baseline

	2012 Actual	2013	2014	2015	2016	Fiscal Year		2019	2020	2021	2022	2023
						2017	2018					
						Projection						
Loan Activity												
						Million 480-lb Bales						
Beginning Loans Outstanding	0.271	0.260	0.296	0.173	0.167	0.177	0.176	0.190	0.177	0.176	0.158	0.141
Loans Made	10.001	8.292	6.721	6.963	7.196	7.258	7.308	7.193	7.253	7.325	7.325	7.325
Cash Repayments	10.012	8.256	6.845	6.968	7.186	7.259	7.294	7.205	7.254	7.342	7.342	7.342
Certificate Redemptions	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
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	0.260	0.296	0.173	0.167	0.177	0.176	0.190	0.177	0.176	0.158	0.141	0.123
Net Lending												
						Million Dollars						
Loans Made	2,509	2,082	1,676	1,736	1,796	1,811	1,825	1,795	1,810	1,828	1,828	1,828
Loans Repaid (Cash)	2,512	2,085	1,657	1,717	1,768	1,784	1,790	1,758	1,773	1,787	1,787	1,787
Net Loans (Including Cash MLG)	-3	-3	19	19	27	28	36	36	37	40	40	40
Marketing Loan Gains (Cash)	0	0	13	17	20	23	27	27	27	32	32	32
Cert Gains Reflected in Net Loans	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	-3	-3	19	19	27	28	36	36	37	40	40	40
Direct Cash Payments												
Direct Payments	465	576	586	586	586	586	586	586	586	586	586	586
Countercyclical Payments	1	0	121	119	135	144	158	175	176	172	157	157
Avg Crop Revenue Election Pymnt	0	0	0	0	0	0	0	0	0	0	0	0
Loan Deficiency Payments	0	4	5	7	7	9	9	10	10	12	11	11
Economic Assistance to Mills	60	44	48	50	50	50	49	49	49	49	49	49
WTO Settlement w/ Brazil	147	---	---	---	---	---	---	---	---	---	---	---
Subtotal	674	625	760	762	778	788	802	820	821	818	803	803
Other Costs / Receipts												
Purchases	0	0	0	0	0	0	0	0	0	0	0	0
Certificates Sales Proceeds	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	0	0	0	0	0	0	0	0	0	0	0	0
Total Outlays	670	622	779	781	805	816	837	857	857	859	844	844

RICE SUPPLY and USE CBO's February 2013 Baseline	Marketing Year												
	2011 Actual	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
ACRE Participation Rate	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%
ACREAGE	Million Acres												
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
Payment Acres	3.660	3.734	3.734	3.734	3.734	3.734	3.734	3.734	3.734	3.734	3.734	3.734	3.734
Planted Acres	2.689	2.699	2.900	2.925	2.950	2.965	2.975	2.975	2.995	3.000	3.005	3.015	3.025
Harvested Acres	2.618	2.677	2.883	2.907	2.932	2.947	2.957	2.957	2.977	2.982	2.987	2.997	3.007
YIELD	Pounds per Acre												
Harvested Yield	7,067	7,417	7,290	7,350	7,409	7,467	7,524	7,580	7,635	7,689	7,743	7,797	7,851
Payment Yield -- Direct	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,819
Payment Yield -- Countercyclical	5,130	5,130	5,130	5,130	5,130	5,130	5,130	5,130	5,130	5,130	5,130	5,130	5,130
SUPPLY	Million Hundredweight												
Beginning Stocks	48.4	41.0	30.1	32.3	32.0	32.7	33.7	34.5	34.6	35.4	35.8	36.0	36.4
Production	185.0	198.6	210.1	213.7	217.3	220.1	222.5	224.2	227.3	229.3	231.3	233.7	236.1
Imports	19.4	20.5	20.9	20.1	20.5	20.9	21.3	21.7	22.1	22.5	22.9	23.3	23.7
Supply	252.8	260.0	261.1	266.1	269.7	273.7	277.5	280.3	284.0	287.2	290.0	293.0	296.2
USE	Million Hundredweight												
Food	93.5	102.3	103.7	105.1	106.4	107.8	109.1	110.5	111.9	113.3	114.7	116.1	117.6
Seed	3.3	3.6	3.6	3.6	3.6	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7
Brewers	13.4	16.6	16.7	16.7	16.7	16.8	16.8	16.8	16.9	16.9	16.9	16.9	16.9
Residual	0.0	4.5	2.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4
Total Domestic	110.2	127.0	126.4	129.8	131.1	132.6	133.9	135.3	136.8	138.2	139.6	141.1	142.5
Exports	101.6	103.0	102.5	104.3	105.9	107.4	109.1	110.4	111.8	113.2	114.3	115.5	116.6
Total Use	211.8	230.0	228.9	234.1	237.0	240.0	243.0	245.7	248.6	251.4	254.0	256.6	259.2
ENDING STOCKS	41.0	30.1	32.3	32.0	32.7	33.7	34.5	34.6	35.4	35.8	36.0	36.4	37.0
CCC	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
Outstanding Loans	5.4	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Free Stocks	35.6	24.1	26.3	26.0	26.7	27.7	28.5	28.6	29.4	29.8	30.0	30.4	31.0
END STOCKS/USE	19.4%	13.1%	14.1%	13.7%	13.8%	14.0%	14.2%	14.1%	14.2%	14.2%	14.2%	14.2%	14.3%
PRICES	Dollars per Cwt.												
Marketing Year Average Price	14.30	15.00	14.27	14.57	14.46	14.32	14.21	14.28	14.18	14.19	14.22	14.21	14.15
Average World Price	13.14	12.63	12.85	13.11	13.02	12.89	12.79	12.85	12.76	12.77	12.80	12.79	12.74
Loan Rate (Large & Medium/Small)	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
Loan Repayment 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
Direct Payment Rate	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35
Target Price (Large & Medium/Sm)	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50
Counter-Cyclical 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

RICE PROGRAM OUTLAYS CBO's February 2013 Baseline	Fiscal Year											
	2012 Actual	2013	2014	2015	2016	2017 Projection	2018	2019	2020	2021	2022	2023
Loan Activity	Million Hundredweight											
Beginning Loans Outstanding	6	7	7	6	6	6	6	6	6	6	6	6
Loans Made	60	63	64	65	66	67	67	68	69	69	70	71
Cash Repayments	59	63	64	65	66	67	67	68	69	69	70	71
Certificate Redemptions	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
Forfeitures	0	0	0	0	0	0	0	0	0	0	0	0
Ending Loans Outstanding	7	7	6	6	6	6	6	6	6	6	6	6
Net Lending	Million Dollars											
Loans Made	382	389	410	417	424	429	434	438	443	447	451	456
Loans Repaid (Cash)	386	383	409	417	423	429	434	437	443	447	451	456
Net Loans (Including Cash MLG)	-3	5	1	1	1	0	0	1	0	0	0	0
Marketing Loan Gains (Cash)	0	0	0	0	0	0	0	0	0	0	0	0
Cert Gains Reflected In Net Loans	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	-3	6	1	1	1	1	0	1	1	0	1	1
Direct Cash Payments												
Direct Payments	315	404	404	404	404	404	404	404	404	404	404	404
Counter-Cyclical Payments	0	0	1	2	1	1	2	2	2	2	2	2
ACRE Payments	2	0	0	0	0	0	0	0	0	0	0	0
Loan Deficiency Payments	1	3	7	6	6	6	6	6	6	6	6	6
Subtotal	318	407	412	412	411	412	412	412	412	412	412	412
Other Costs / Receipts												
Purchases	88	14	15	15	15	15	16	16	16	16	16	16
Certificate Sales Proceeds	0	0	0	0	0	0	0	0	0	0	0	0
Other Sales	-6	-7	-7	-7	-8	-8	-8	-8	-8	-8	-8	-8
Other (Loan Collateral, Etc.)	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	81	7	7	7	8	8	8	8	8	8	8	8
Total Outlays	396	419	420	421	420	420	420	420	420	421	421	421

PEANUT SUPPLY and USE CBO's February 2013 Baseline	Marketing Year												
	2011 Actual	2012	2013	2014	2015	2016	2017 Projection	2018	2019	2020	2021	2022	2023
ACRE Participation Rate	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%
ACREAGE	1,000 Acres												
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	1,476
Payment Acres	1,230	1,255	1,255	1,255	1,255	1,255	1,255	1,255	1,255	1,255	1,255	1,255	1,255
Planted Acres	1,141	1,636	1,375	1,350	1,450	1,400	1,395	1,395	1,395	1,395	1,395	1,395	1,395
Harvested Acres	1,081	1,594	1,338	1,314	1,411	1,362	1,357	1,357	1,357	1,357	1,357	1,357	1,357
YIELD	Pounds per Acre												
Harvested Yield	3,386	4,058	3,407	3,467	3,510	3,554	3,598	3,634	3,671	3,707	3,744	3,782	3,820
Program Yield -- Direct	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655
Program Yield -- Countercyclical	2,996	2,996	2,996	2,996	2,996	2,996	2,996	2,996	2,996	2,996	2,996	2,996	2,996
SUPPLY	Million Pounds												
Beginning Stocks	1,517	1,005	2,361	2,147	1,923	2,035	2,014	1,984	1,962	1,945	1,934	1,929	1,931
Production	3,659	6,468	4,558	4,554	4,952	4,841	4,884	4,933	4,982	5,032	5,082	5,133	5,185
Imports	244	70	65	60	55	50	50	50	50	50	50	50	50
Total Supply	5,420	7,543	6,984	6,761	6,930	6,926	6,948	6,967	6,995	7,027	7,067	7,112	7,165
USE													
Domestic Food	2,805	3,026	3,064	3,102	3,141	3,180	3,220	3,252	3,285	3,317	3,351	3,384	3,418
Crush	604	734	547	546	594	581	586	592	598	604	610	616	622
Seed, Loss, Shrikage & Residual	461	597	477	489	510	501	504	508	511	514	518	521	517
Total Domestic Use	3,870	4,357	4,087	4,137	4,245	4,263	4,310	4,352	4,393	4,436	4,478	4,521	4,557
Exports	545	825	750	700	650	650	653	653	657	657	660	660	663
Total Use	4,415	5,182	4,837	4,837	4,895	4,913	4,964	5,005	5,050	5,092	5,138	5,181	5,220
Unaccounted	0	0	0	0	0	0	0	0	0	0	0	0	0
ENDING STOCKS	1,005	2,361	2,147	1,923	2,035	2,014	1,984	1,962	1,945	1,934	1,929	1,931	1,945
CCC	0	0	0	0	0	0	0	0	0	0	0	0	0
Outstanding Loans	251	251	251	251	251	251	251	251	251	263	263	263	263
Free Stocks	754	2,110	1,896	1,672	1,784	1,763	1,733	1,711	1,693	1,671	1,666	1,668	1,682
END STOCKS/USE	22.8%	45.6%	44.4%	39.8%	41.6%	41.0%	40.0%	39.2%	38.5%	38.0%	37.5%	37.3%	37.3%
PRICES	Dollars per Pound												
Marketing Year Average Price	0.3180	0.2840	0.2598	0.2528	0.2500	0.2503	0.2489	0.2480	0.2508	0.2530	0.2552	0.2574	0.2596
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	0.1775
Avg MLG/LDP Rate	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Direct Payment Rate	0.0180	0.0180	0.0180	0.0180	0.0180	0.0180	0.0180	0.0180	0.0180	0.0180	0.0180	0.0180	0.0180
Counter-Cyclical Payment Rate	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

PEANUT PROGRAM OUTLAYS
CBO's February 2013 Baseline

	2012 Actual	2013	2014	2015	2016	Fiscal Year		2019	2020	2021	2022	2023
						2017	2018					
	-----					----- Projection -----						
Loan Activity												
	Million Pounds											
Beginning Loans Outstanding	306	251	251	251	251	251	251	251	251	251	263	263
Loans Made	2,927	4,851	3,419	3,415	3,714	3,631	3,663	3,700	3,737	3,774	3,812	3,850
Cash Repayments	2,982	4,851	3,419	3,415	3,714	3,631	3,663	3,700	3,737	3,762	3,812	3,850
Certificate Redemptions	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
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	263	263	263
Net Lending												
	Million Dollars											
Loans Made	538	853	607	608	639	625	631	637	643	650	656	663
Loans Repaid (Cash)	531	842	595	587	615	599	604	608	616	618	626	632
Net Loans (Including Cash MLG)	6	12	12	21	25	26	27	28	28	31	30	31
Marketing Loan Gains (Cash)	0	12	12	20	25	26	27	28	28	30	30	31
Cert Gains Reflected in Net Loans	0	0	0	0	0	0	0	0	0	0	0	0
CCC Storage, Trans. & Handling	1	1	1	1	1	1	1	1	1	1	1	1
Subtotal	7	13	13	22	26	26	27	29	28	32	31	31
Direct Cash Payments												
Direct Payments	54	69	65	65	65	65	65	65	65	65	65	65
Counter-Cyclical Payments	10	0	1	6	14	17	18	20	22	19	20	18
ACRE Payments	0	0	0	0	0	0	0	0	0	0	0	0
Quota Compensation Payments	0	0	0	0	0	0	0	0	0	0	0	0
Loan Deficiency Payments	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	64	69	66	71	79	82	83	85	87	84	85	84
Other Costs / Receipts												
Purchases	0	0	0	0	0	0	0	0	0	0	0	0
Certificates Sales Proceeds	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	0	0	0	0	0	0	0	0	0	0	0	0
Total Outlays	71	82	79	93	105	108	110	114	115	116	116	115

DAIRY PROGRAM CBO's February 2013 Baseline	Fiscal Year											
	2012 Actual	2013	2014	2015	2016	2017 Projection	2018	2019	2020	2021	2022	2023
HERD SIZE (Mil Head)	9.205	9.111	9.114	9.152	9.189	9.216	9.233	9.251	9.264	9.277	9.292	9.301
YIELD (Lbs/Cow)	21,581	21,905	22,159	22,458	22,778	22,999	23,206	23,407	23,603	23,797	23,990	24,185
SUPPLY	Billion Pounds (Milkfat Basis)											
Beginning Commercial Stocks	10.1	10.1	10.1	10.1	10.1	10.1	10.1	10.1	10.1	10.0	10.0	10.0
Production	198.7	199.6	201.9	205.5	209.3	212.0	214.3	216.5	218.7	220.8	222.9	224.9
Imports	4.1	4.0	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9
Total	212.8	213.6	215.9	219.5	223.3	225.9	228.2	230.5	232.6	234.7	236.9	238.9
USE												
Commercial	201.4	202.4	204.6	208.2	212.0	214.6	216.9	219.2	221.3	223.4	225.5	227.5
Farm Use	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Net Removals (Including DEIP)	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ENDING COMMERCIAL STOCKS	10.1	10.1	10.1	10.1	10.1	10.1	10.1	10.1	10.0	10.0	10.0	10.0
PRICES	Dollars per Hundredweight											
All Milk Price	18.15	19.54	18.94	18.45	18.36	18.40	18.47	18.52	18.55	18.63	18.77	18.94
Class III Price	17.06	18.45	17.85	17.36	17.28	17.32	17.38	17.43	17.46	17.54	17.68	17.85
Support Level (January 1) a/	---	---	---	---	---	---	---	---	---	---	---	---
Milk Feed Cost (Annual Avg)	12.54	9.27	8.69	8.53	8.56	8.69	8.79	8.88	8.96	9.00	9.07	9.09
MILC Target Price (Annual Avg)	22.28	18.91	17.12	17.10	17.11	17.14	17.16	17.18	17.20	17.21	17.23	17.24
MILC Program Payment Rate	0.05	0.05	0.04	0.04	0.04	0.03	0.02	0.02	0.02	0.02	0.02	0.01
OUTLAYS	Million Dollars											
Purchases	0	4	5	5	5	5	5	5	5	5	5	5
DEIP	0	3	5	5	5	5	5	5	5	5	5	5
MILC Payments	403	121	20	22	24	20	13	13	13	13	12	11
Other Outlays	0	4	3	2	2	2	2	2	2	2	2	2
Total Outlays	403	132	34	34	36	32	26	25	25	25	24	23
RECEIPTS	0	0	0	0	0	0	0	0	0	0	0	0
NET CCC EXPENDITURES	403	132	34	34	36	32	26	25	25	25	24	23

a/ Effective 2008, support through dairy product purchase prices: Cheddar Cheese (Blocks) @ \$1.13/lb. and Barrels @\$1.10/lb.; Butter @ \$1.05/lb.; and Nonfat Dry Milk @ \$0.80/lb.

FEDERAL CROP INSURANCE CORPORATION							Crop Year						
CBO's February 2013 Baseline	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	Actual						Projection						
							Million Acres						
Insured Acres	265	281	280	273	271	271	271	271	270	271	270	270	270
							Million Dollars						
Producer Premium	4,503	4,110	3,785	3,396	3,420	3,450	3,509	3,591	3,716	3,781	3,839	3,894	3,939
Premium Subsidy	7,454	6,924	6,354	5,716	5,759	5,811	5,910	6,049	6,258	6,367	6,467	6,560	6,636
Total Liability	114,168	116,414	105,849	97,464	98,622	99,437	101,380	103,648	107,569	109,504	111,269	113,054	114,529
Total Premium	11,956	11,034	10,139	9,111	9,179	9,261	9,419	9,640	9,975	10,148	10,306	10,454	10,574
Total Indemnities	10,833	15,999	10,139	9,111	9,179	9,261	9,419	9,640	9,975	10,148	10,306	10,454	10,574
Loss Ratio	0.91	1.45	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Crop year costs													
Excess losses	-1,123	4,965	0	0	0	0	0	0	0	0	0	0	0
Premium subsidy	7,454	6,924	6,354	5,716	5,759	5,811	5,910	6,049	6,258	6,367	6,467	6,560	6,636
Delivery expense	1,382	1,365	1,336	1,346	1,363	1,364	1,365	1,366	1,367	1,368	1,369	1,370	1,370
Underwriting gains	1,081	-750	1,217	1,093	1,102	1,111	1,130	1,157	1,197	1,218	1,237	1,255	1,269
Other	7	0	0	0	0	0	0	0	0	0	0	0	0
Total	8,801	12,504	8,906	8,155	8,224	8,286	8,404	8,571	8,822	8,953	9,073	9,184	9,275
							Fiscal Year						
FCIC Program Spending	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	Actual						Projection						
Budget Authority	6,620	7,606	8,906	8,155	8,224	8,286	8,404	8,571	8,822	8,953	9,073	9,184	9,275
Outlays	6,387	4,810	13,309	6,955	8,279	8,216	8,274	8,383	8,540	8,781	8,931	9,052	9,165

SUPPLEMENTAL AGRICULTURAL DISASTER ASSISTANCE
CBO's February 2013 Baseline

	Fiscal Year											
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Crop Payments	Million Dollars											
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0
Outlays	551	1,095	0	0	0	0	0	0	0	0	0	0
Livestock Indemnity Payments												
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0
Outlays	29	5	0	0	0	0	0	0	0	0	0	0
Livestock Forage Disaster Program												
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0
Outlays	96	0	0	0	0	0	0	0	0	0	0	0
Emergency Assistance for Lvstk, Honey Bees, and Farm-Raised Fish												
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0
Outlays	7	1	0	0	0	0	0	0	0	0	0	0
Tree Assistance Program @ 70%												
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0
Outlays	10	1	0	0	0	0	0	0	0	0	0	0
Total												
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0
Outlays	693	1,102	0	0	0	0	0	0	0	0	0	0

CCC CONSERVATION PROGRAMS		Fiscal Year										
CBO's February 2013 Baseline	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	Actual	Projection										
Million Dollars												
Commodity Credit Corporation												
12 4336 0 3 302 BD1 20 64 10 N												
Budget Authority	1,925	2,125	2,180	2,177	2,291	2,254	2,311	2,283	2,385	2,380	2,402	2,662
Outlays	1,925	2,125	2,180	2,177	2,291	2,254	2,311	2,283	2,385	2,380	2,402	2,662
Farm Security & Rural Investment Programs												
12 1004 0 1 302 BA1 99 99 10 N												
Budget Authority	3,112	3,239	3,781	3,570	3,734	3,967	4,189	4,440	4,640	4,422	4,428	4,428
Outlays	2,767	3,047	3,388	3,387	3,552	3,832	4,116	4,407	4,648	4,430	4,436	4,436
GRAND TOTAL (Both Accounts)												
Budget Authority	5,037	5,364	5,961	5,747	6,025	6,221	6,500	6,723	7,025	6,802	6,830	7,090
Outlays	4,692	5,172	5,568	5,564	5,843	6,086	6,427	6,690	7,033	6,810	6,838	7,098

CCC CONSERVATION PROGRAMS		Fiscal Year											
CBO's February 2013 Baseline		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<small>{12-1004-0-1-302 & 12-4336-0-3-302}</small>		Actual	Projection										
Million Dollars													
Conservation Reserve Program													
Budget Authority	1,815	1,996	2,082	2,114	2,169	2,207	2,235	2,244	2,307	2,345	2,347	2,533	
Outlays	1,815	1,996	2,082	2,114	2,169	2,207	2,235	2,244	2,307	2,345	2,347	2,533	
Emergency Forestry Conservation Reserve Program													
Budget Authority	6	5	5	5	5	5	1	1	1	1	1	1	
Outlays	6	5	5	5	5	5	1	1	1	1	1	1	
CRP Technical Assistance													
Budget Authority	98	124	93	58	117	42	75	38	77	34	54	128	
Outlays	98	124	93	58	117	42	75	38	77	34	54	128	
Wetlands Reserve Program													
Budget Authority	555	462	252	0	0	0	0	0	0	0	0	0	
Outlays	562	484	371	153	26	0	0	0	0	0	0	0	
Conservation Security/Stewardship Program													
Budget Authority	765	1,025	1,369	1,415	1,579	1,812	2,034	2,285	2,485	2,267	2,273	2,273	
Outlays	765	1,025	1,369	1,415	1,579	1,812	2,034	2,285	2,485	2,267	2,273	2,273	
Environmental Quality Incentives Program													
Budget Authority	1,400	1,400	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	
Outlays	1,027	1,162	1,282	1,434	1,558	1,622	1,676	1,713	1,750	1,750	1,750	1,750	
Farmland Protection Program													
Budget Authority	150	150	200	200	200	200	200	200	200	200	200	200	
Outlays	146	152	156	174	184	192	200	200	200	200	200	200	
Wildlife Habitat Incentives Program													
Budget Authority	50	50	85	85	85	85	85	85	85	85	85	85	
Outlays	64	58	64	73	72	77	77	81	85	85	85	85	
Agricultural Water Enhancement Program													
Budget Authority	60	60	60	60	60	60	60	60	60	60	60	60	
Outlays	64	62	63	62	61	60	60	60	60	60	60	60	
Grassland Reserve Program													
Budget Authority	62	32	0	0	0	0	0	0	0	0	0	0	
Outlays	66	40	20	11	10	8	8	8	8	8	8	8	
Agricultural Management Assistance													
Budget Authority	10	10	15	10	10	10	10	10	10	10	10	10	
Outlays	13	10	11	13	11	11	11	10	10	10	10	10	

continued

CCC CONSERVATION PROGRAMS		Fiscal Year										
CBO's February 2013 Baseline	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<small>{12-1004-0-1-302 & 12-4336-0-3-302}</small>	Actual	Projection										
Million Dollars												
Chesapeake Bay Watershed Program												
Budget Authority	50	50	50	50	50	50	50	50	50	50	50	50
Outlays	50	48	50	51	51	50	50	50	50	50	50	50
Voluntary Public Access and Habitat Incentive												
Budget Authority	6	0	0	0	0	0	0	0	0	0	0	0
Outlays	6	0	0	0	0	0	0	0	0	0	0	0
Healthy Forest Reserve Program												
Budget Authority	10	0	0	0	0	0	0	0	0	0	0	0
Outlays	10	6	2	1	0	0	0	0	0	0	0	0
Total												
Budget Authority	5,037	5,364	5,961	5,747	6,025	6,221	6,500	6,723	7,025	6,802	6,830	7,090
Outlays	4,692	5,172	5,568	5,564	5,843	6,086	6,427	6,690	7,033	6,810	6,838	7,098