

# **CBO March 2009 Baseline For CCC & FCIC**

**Congressional Budget Office  
March 9, 2009**

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

MARCH 2009 CBO BASELINE

(Outlays by fiscal year, in millions of dollars)

03/09/09

	2008 ACTUAL	2009	2010	2011	2012	2013 PROJECTION	2014	2015	2016	2017	2018	2019
COMMODITY CREDIT CORPORATION PRICE SUPPORT AND RELATED PROGRAMS 1/	6,247	9,426	8,093	9,096	6,781	7,433	7,746	7,749	7,662	7,692	8,117	8,467
EXPORT CREDIT GUARANTEE PROGRAM, LIQUIDATING ACCOUNT 2/	-224	1	-2	-5	-6	-7	-7	-7	-7	-8	-1	0
EXPORT CREDIT GUARANTEE PROGRAM, SUBSIDY ACCOUNT 3/	119	110	64	52	52	52	52	53	53	53	53	53
TOBACCO TRUST FUND	960	1,140	960	960	780	960	960	0	0	0	0	0
CCC CONSERVATION PROGRAMS 4/	1,937	1,986	1,975	2,018	2,129	2,332	2,435	2,443	2,478	2,469	2,427	2,422
<b>CCC TOTAL 5/</b>	<b>9,039</b>	<b>12,663</b>	<b>11,090</b>	<b>12,121</b>	<b>9,736</b>	<b>10,770</b>	<b>11,186</b>	<b>10,238</b>	<b>10,186</b>	<b>10,206</b>	<b>10,596</b>	<b>10,942</b>
NRCS CONSERVATION PROGRAMS 6/	1,774	2,067	2,650	3,167	3,620	3,686	3,718	3,741	4,027	4,205	4,374	4,497
<b>CONSERVATION PROGRAM TOTAL 7/</b>	<b>3,711</b>	<b>4,053</b>	<b>4,625</b>	<b>5,185</b>	<b>5,749</b>	<b>6,018</b>	<b>6,153</b>	<b>6,184</b>	<b>6,505</b>	<b>6,674</b>	<b>6,801</b>	<b>6,919</b>

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 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 both 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 OUTLAYS  
MARCH 2009 CBO BASELINE  
(By fiscal year, in millions of dollars) 1/

03/09/09

PROGRAM	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
	ACTUAL	-----PROJECTION-----										
<b>FEED GRAINS</b>	2,141	2,515	1,981	2,554	1,977	2,507	2,640	2,546	2,599	2,646	2,965	3,261
WHEAT	869	1,210	1,025	1,539	1,121	1,151	1,137	1,160	1,150	1,160	1,186	1,203
RICE	301	439	446	450	363	476	478	474	469	469	469	468
UPLAND COTTON	1,604	2,071	2,072	1,738	1,051	1,223	1,281	1,290	1,255	1,273	1,306	1,255
SOYBEANS	446	630	556	1,282	981	853	868	823	787	761	797	875
PEANUTS	144	152	135	155	105	126	124	132	129	129	124	119
TOBACCO	1	4	0	0	0	0	0	0	0	0	0	0
SUGAR	-35	0	0	0	0	0	0	0	0	0	0	0
DAIRY	0	1,412	920	338	185	109	106	107	113	120	119	119
OTHER COMMODITIES	191	161	165	188	173	173	174	173	172	171	171	174
<b>SUBTOTAL</b>	<b>5,663</b>	<b>8,595</b>	<b>7,300</b>	<b>8,243</b>	<b>5,956</b>	<b>6,618</b>	<b>6,808</b>	<b>6,705</b>	<b>6,674</b>	<b>6,729</b>	<b>7,136</b>	<b>7,414</b>
<b>DISASTER PAYMENTS (Crops &amp; Livestock) 2/</b>	<b>3</b>	<b>50</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>
EXPORT 3/	209	350	384	395	359	346	344	344	344	344	344	344
OTHER NON-COMMODITY 4/	401	412	364	329	334	332	443	550	495	469	479	484
NET INTEREST 5/	-29	19	45	129	132	137	151	151	150	150	158	165
<b>SUBTOTAL</b>	<b>584</b>	<b>831</b>	<b>793</b>	<b>853</b>	<b>825</b>	<b>815</b>	<b>938</b>	<b>1,045</b>	<b>989</b>	<b>963</b>	<b>981</b>	<b>993</b>
<b>TOTAL OUTLAYS</b>	<b>6,247</b>	<b>9,426</b>	<b>8,093</b>	<b>9,096</b>	<b>6,781</b>	<b>7,433</b>	<b>7,746</b>	<b>7,749</b>	<b>7,662</b>	<b>7,692</b>	<b>8,117</b>	<b>8,467</b>

1/ Outlay estimates are based on February 2009 market conditions and exclude CCC conservation programs.

2/ Disaster assistance--cash payments only

Aquaculture	0	50	0	0	0	0	0	0	0	0	0	0
Crop disaster payments (prior authority)	3	0	0	0	0	0	0	0	0	0	0	0
Livestock assistance (prior authority)	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>3</b>	<b>50</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>

3/ Export outlays

Direct Loans	-21	0	0	0	0	0	0	0	0	0	0	0
McGovern/Dole	0	28	28	28	0	0	0	0	0	0	0	0
Market Access Program	179	212	200	200	200	200	200	200	200	200	200	200
Export Donations Ocean Transportation	16	69	100	100	100	100	100	100	100	100	100	100
Foreign Market Development Cooperator	33	35	35	35	35	35	35	35	35	35	35	35
Local Food Purchases	0	3	15	25	15	2	0	0	0	0	0	0
Specialty Crop Tech Assistance	2	3	6	7	9	9	9	9	9	9	9	9
<b>Total</b>	<b>209</b>	<b>350</b>	<b>384</b>	<b>395</b>	<b>359</b>	<b>346</b>	<b>344</b>	<b>344</b>	<b>344</b>	<b>344</b>	<b>344</b>	<b>344</b>

4/ Other Non-Commodity Outlays

Operating Expenses	8	6	6	6	6	6	6	6	6	6	6	6
Change in Working Capital	169	0	0	0	0	0	0	0	0	0	0	0
Biomass Crop Assistance	0	3	6	11	16	14	12	6	2	0	0	0
Feedstock Flex. Pgm	0	0	0	0	0	0	113	226	175	151	161	166
Pigford Claims	0	50	40	0	0	0	0	0	0	0	0	0
Other	223	353	312	312	312	312	312	312	312	312	312	312
<b>Total</b>	<b>401</b>	<b>362</b>	<b>324</b>	<b>329</b>	<b>334</b>	<b>332</b>	<b>443</b>	<b>550</b>	<b>495</b>	<b>469</b>	<b>479</b>	<b>484</b>

5/ Interest Outlays

Interest Payments	88	95	135	245	251	260	287	287	285	285	300	314
Interest Receipts	-117	-76	-90	-116	-119	-123	-136	-136	-135	-135	-142	-149
<b>Total</b>	<b>-29</b>	<b>19</b>	<b>45</b>	<b>129</b>	<b>132</b>	<b>137</b>	<b>151</b>	<b>151</b>	<b>150</b>	<b>150</b>	<b>158</b>	<b>165</b>

CORN SUPPLY & USE MARCH 2009 CBO BASELINE	2007	2008	2009	2010	2011	Marketing Year		2014	2015	2016	2017	2018	2019
	Actual	-----					Projection		-----				
<b>ACREAGE</b>	<b>Million Acres</b>												
Base Acres	86.9	86.9	86.9	86.9	86.9	86.9	86.9	86.9	86.9	86.9	86.9	86.9	86.9
Payment Acres	73.8	73.8	72.3	72.3	72.3	73.8	73.8	73.8	73.8	73.8	73.8	73.8	73.8
Planted	93.5	86.0	85.7	90.3	89.9	89.8	89.9	90.2	90.7	90.6	90.4	90.2	90.1
Harvested	86.5	78.2	78.5	83.1	82.7	82.6	82.7	83.0	83.5	83.4	83.2	83.0	82.9
<b>YIELD</b>	<b>Bushels per Acre</b>												
Harvested Yield	150.7	153.8	157.0	159.2	161.2	163.2	165.2	167.2	169.2	171.2	173.2	175.2	177.2
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 -- Counter-Cyclical	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
<b>SUPPLY</b>	<b>Million Bushels</b>												
Beginning Stocks	1,304	1,624	1,800	1,339	1,378	1,430	1,465	1,475	1,459	1,433	1,449	1,484	1,519
Production	13,038	12,101	12,317	13,227	13,335	13,477	13,658	13,881	14,122	14,280	14,413	14,549	14,684
Imports	20	15	15	15	15	15	15	15	15	15	15	15	15
Total Supply	14,362	13,740	14,132	14,581	14,728	14,923	15,138	15,372	15,596	15,728	15,878	16,048	16,219
<b>USE</b>													
Food and Other Industrial	1,316	1,277	1,320	1,330	1,350	1,360	1,370	1,380	1,390	1,421	1,441	1,461	1,481
Alcohol Fuel	3,026	3,590	4,050	4,150	4,025	4,125	4,300	4,520	4,750	4,800	4,850	4,900	4,950
Seed	22	23	23	23	23	23	23	23	23	23	23	23	23
Subtotal FSI	4,364	4,890	5,393	5,503	5,398	5,508	5,693	5,923	6,163	6,244	6,314	6,384	6,454
Feed and Residual	5,938	5,300	5,400	5,600	5,725	5,775	5,790	5,790	5,790	5,815	5,840	5,865	5,890
Total Domestic	10,302	10,190	10,793	11,103	11,123	11,283	11,483	11,713	11,953	12,059	12,154	12,249	12,344
Exports	2,436	1,750	2,000	2,100	2,175	2,175	2,180	2,200	2,210	2,220	2,240	2,280	2,320
Total Use	12,738	11,940	12,793	13,203	13,298	13,458	13,663	13,913	14,163	14,279	14,394	14,529	14,664
<b>ENDING STOCKS</b>	1,624	1,800	1,339	1,378	1,430	1,465	1,475	1,459	1,433	1,449	1,484	1,519	1,555
<b>ENDING STOCKS/USE</b>	12.7%	15.1%	10.5%	10.4%	10.8%	10.9%	10.8%	10.5%	10.1%	10.2%	10.3%	10.5%	10.6%
<b>PRICES</b>	<b>Dollars per Bushel</b>												
Marketing Year Average Price	4.20	3.90	3.74	3.74	3.67	3.64	3.66	3.73	3.83	3.82	3.78	3.74	3.70
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
Contract 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

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**CORN PROGRAM OUTLAYS  
MARCH 2009 CBO BASELINE**

	2008 Actual	2009	2010	2011	2012	Fiscal Year		2015	2016	2017	2018	2019	
						2013	2014 Projection						
<b>Loan Activity</b>													
						<b>Million Bushels</b>							
Outstanding Beginning Loan Stocks	104	47	140	112	116	123	126	126	126	123	123	126	
Loans Made	1,178	1,078	1,597	1,672	1,351	1,438	1,407	1,427	1,495	1,542	1,372	1,525	
Repayments	1,235	985	1,625	1,668	1,344	1,435	1,407	1,427	1,498	1,542	1,369	1,521	
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	47	140	112	116	123	126	126	126	123	123	126	130	
<b>Net Lending</b>													
						<b>Million Dollars</b>							
Loans Made	2,250	2,102	2,590	2,527	2,041	2,132	2,086	2,114	2,215	2,285	2,033	2,260	
Value of Loans Repaid	-2,363	-1,920	-2,682	-2,534	-2,030	-2,130	-2,086	-2,114	-2,221	-2,285	-2,028	-2,255	
Marketing Loan Gains	0	0	0	0	0	0	1	1	1	1	2	2	
Net Loans	-113	182	-91	-7	11	2	1	1	-5	1	7	7	
CCC Storage, Transpo. & Handling	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Subtotal</b>	<b>-113</b>	<b>182</b>	<b>-91</b>	<b>-7</b>	<b>11</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>-4</b>	<b>1</b>	<b>7</b>	<b>7</b>	
<b>Direct Cash Payments</b>													
Countercyclical Payments	0	0	0	1	1	2	2	4	6	6	7	10	
ACRE Payments	---	---	---	483	343	427	547	459	515	553	841	1,108	
Contract Payments	1,950	2,037	1,807	1,746	1,369	1,760	1,760	1,760	1,760	1,760	1,760	1,760	
Loan Deficiency Payments	0	0	0	0	1	1	2	3	3	4	6	7	
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	
<b>Subtotal</b>	<b>1,950</b>	<b>2,037</b>	<b>1,807</b>	<b>2,230</b>	<b>1,713</b>	<b>2,190</b>	<b>2,312</b>	<b>2,227</b>	<b>2,283</b>	<b>2,323</b>	<b>2,615</b>	<b>2,885</b>	
<b>Other Costs</b>													
Purchases	25	8	7	7	7	7	7	7	8	8	8	7	
Sales	-1	-8	-7	-7	-7	-7	-7	-7	-8	-8	-8	-7	
Other	-5	0	0	0	0	0	0	0	0	0	0	0	
<b>Subtotal</b>	<b>19</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>Corn</b>	<b>1,856</b>	<b>2,219</b>	<b>1,716</b>	<b>2,223</b>	<b>1,724</b>	<b>2,192</b>	<b>2,313</b>	<b>2,228</b>	<b>2,279</b>	<b>2,324</b>	<b>2,621</b>	<b>2,893</b>	
Minor Feed Grains	285	296	264	331	253	314	327	318	320	322	343	369	
<b>Feed Grain Total</b>	<b>2,141</b>	<b>2,515</b>	<b>1,981</b>	<b>2,554</b>	<b>1,977</b>	<b>2,507</b>	<b>2,640</b>	<b>2,546</b>	<b>2,599</b>	<b>2,646</b>	<b>2,965</b>	<b>3,261</b>	

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SOYBEAN SUPPLY & USE MARCH 2009 CBO BASELINE	2007	2008	2009	2010	2011	Marketing Year		2014	2015	2016	2017	2018	2019
	Actual	-----					Projection		-----				
<b>ACREAGE</b>													
	<b>Million Acres</b>												
Base Acres	52.8	52.8	52.8	52.8	52.8	52.8	52.8	52.8	52.8	52.8	52.8	52.8	52.8
Payment Acres	44.9	44.9	44.0	44.0	44.0	44.9	44.9	44.9	44.9	44.9	44.9	44.9	44.9
Total Planted	64.7	75.7	77.0	74.5	73.9	73.8	73.9	74.1	74.6	73.9	74.1	74.3	74.1
Harvested	64.1	74.6	76.0	73.6	73.0	72.9	73.0	73.2	73.7	73.0	73.2	73.4	73.2
<b>YIELD</b>													
	<b>Bushels per Acre</b>												
Harvested Yield	41.7	39.7	42.6	43.0	43.5	43.8	44.3	44.7	45.2	45.6	46.1	46.5	46.5
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 -- Counter-Cyclical	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
<b>SUPPLY</b>													
	<b>Million Bushels</b>												
Beginning Stocks	574	205	210	301	301	311	319	318	312	304	305	316	327
Production	2,676	2,959	3,238	3,166	3,175	3,192	3,236	3,271	3,333	3,328	3,374	3,411	3,405
Total Supply (including Imports)	3,260	3,173	3,453	3,470	3,480	3,508	3,560	3,596	3,650	3,641	3,689	3,737	3,742
<b>USE</b>													
Crushing	1,801	1,650	1,725	1,750	1,765	1,775	1,798	1,820	1,842	1,852	1,874	1,896	1,906
Seed, Feed & Residual	93	163	167	174	174	174	174	174	174	174	174	174	174
Exports	1,161	1,150	1,260	1,245	1,230	1,240	1,270	1,290	1,330	1,310	1,325	1,340	1,335
Total Use	3,055	2,963	3,152	3,169	3,169	3,189	3,242	3,284	3,346	3,336	3,373	3,410	3,415
<b>ENDING STOCKS</b>	205	210	301	301	311	319	318	312	304	305	316	327	327
<b>ENDING STOCKS/USE</b>	6.7%	7.1%	9.5%	9.5%	9.8%	10.0%	9.8%	9.5%	9.1%	9.1%	9.4%	9.6%	9.6%
<b>PRICES</b>													
	<b>Dollars per Bushel</b>												
Marketing Year Average Price	10.10	9.25	8.61	8.63	8.48	8.40	8.49	8.63	8.83	8.80	8.69	8.59	8.59
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

CBO/BAD/NRCEU

**SOYBEAN PROGRAM OUTLAYS  
MARCH 2009 CBO BASELINE**

	2008 Actual	2009	2010	2011	2012	Fiscal Year		2015	2016	2017	2018	2019
						2013	2014 Projection					
<b>Loan Activity</b>												
						<b>Million Bushels</b>						
Loans Made	179	266	308	307	318	319	324	327	333	333	337	341
Cash Repayments	198	259	298	307	317	319	324	327	334	333	337	340
<b>Net Lending</b>												
						<b>Million Dollars</b>						
Loans Made	889	1,332	1,279	1,190	1,230	1,213	1,230	1,243	1,267	1,265	1,282	1,296
Value of Loans Repaid	-984	-1,293	-1,249	-1,195	-1,228	-1,213	-1,230	-1,244	-1,268	-1,264	-1,279	-1,294
Marketing Loan Gains	0	0	0	0	0	0	0	0	0	0	0	1
Net Loans	-95	39	30	-5	3	1	0	-1	-2	1	3	3
<b>Other Costs</b>												
CCC Storage, Transpo. & Handling	0	1	1	1	1	1	1	1	1	1	1	1
Purchases	0	5	4	4	4	4	4	4	4	4	4	4
Sales	0	0	0	0	0	0	0	0	0	0	0	0
Loan Deficiency Payments	0	1	2	2	3	4	4	4	3	3	4	5
Countercyclical Payments	0	0	1	1	1	3	3	3	3	2	3	3
ACRE Payments	---	---	---	778	466	335	351	307	272	244	276	353
Direct Payments	546	585	519	501	502	506	506	506	506	506	506	506
Oilseed Payments	0	0	0	0	0	0	0	0	0	0	0	0
Other	-5	0	0	0	0	0	0	0	0	0	0	0
<b>Total Outlays</b>	<b>446</b>	<b>630</b>	<b>556</b>	<b>1,282</b>	<b>981</b>	<b>853</b>	<b>868</b>	<b>823</b>	<b>787</b>	<b>761</b>	<b>797</b>	<b>875</b>

CBO/BAD/NRCEU

WHEAT SUPPLY & USE CBO March 2009 Baseline	2007	2008	2009	2010	2011	Marketing Year		2014	2015	2016	2017	2018	2019
	Actual					2012	2013	Projection					
<b>ACREAGE</b>													
	<b>Million Acres</b>												
Base Acres	75.4	75.4	75.4	75.4	75.4	75.4	75.4	75.4	75.4	75.4	75.4	75.4	75.4
Payment Acres	64.0	64.0	62.8	62.8	62.8	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0
Planted Acres	60.4	63.0	58.0	58.1	58.8	58.4	58.2	58.2	58.1	58.1	58.2	58.1	58.2
Harvested Acres	51.0	55.7	49.3	49.4	50.0	49.6	49.5	49.4	49.3	49.3	49.4	49.4	49.4
Percent Harvested	84.4%	88.4%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%
<b>YIELD</b>													
	<b>Bushels per Acre</b>												
Harvested Yield	40.5	44.9	43.0	43.3	43.6	43.9	44.2	44.5	44.8	45.1	45.4	45.7	46.0
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 -- Counter-Cyclical	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
<b>SUPPLY</b>													
	<b>Million Bushels</b>												
Beginning Stocks	456	306	655	666	647	647	640	630	620	609	601	599	599
Production	2,067	2,500	2,120	2,138	2,179	2,179	2,187	2,200	2,211	2,225	2,244	2,257	2,274
Imports	113	110	105	102	104	106	108	110	112	114	116	118	120
Supply	2,635	2,915	2,880	2,906	2,930	2,932	2,935	2,939	2,942	2,948	2,961	2,974	2,992
<b>USE</b>													
Food	948	950	956	965	974	983	992	1,001	1,010	1,019	1,028	1,037	1,046
Seed and Industrial	88	80	78	79	79	79	79	78	78	79	78	79	79
Feed and Residual	30	230	230	235	220	215	215	215	215	215	215	215	215
Total Domestic	1,066	1,260	1,264	1,279	1,273	1,277	1,286	1,294	1,303	1,313	1,321	1,331	1,340
Exports	1,264	1,000	950	980	1,010	1,015	1,020	1,025	1,030	1,035	1,040	1,045	1,050
Total Use	2,330	2,260	2,214	2,259	2,283	2,292	2,306	2,319	2,333	2,348	2,361	2,376	2,390
<b>ENDING STOCKS</b>	306	655	666	647	647	640	630	620	609	601	599	599	603
<b>END STOCKS/USE</b>	13.1%	29.0%	30.1%	28.6%	28.3%	27.9%	27.3%	26.7%	26.1%	25.6%	25.4%	25.2%	25.2%
<b>PRICES</b>													
	<b>Dollars per Bushel</b>												
Marketing Year Average Price	6.48	6.80	5.15	5.24	5.24	5.27	5.29	5.36	5.43	5.43	5.42	5.40	5.39
Loan Rate	2.75	2.75	2.75	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
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

CBO/BAD/NRCEU

**WHEAT PROGRAM OUTLAYS**  
**CBO March 2009 Baseline**

	2008 Actual	2009	2010	2011	2012	Fiscal Year		2015	2016	2017	2018	2019
						2013	2014					
	-----											
	Actual						Projection					
<b>Loan Activity</b>												
	<b>Million Bushels</b>											
Beginning Loans Outstanding	27	36	70	67	67	67	67	67	67	67	67	67
Loans Made	46	113	110	110	110	110	110	110	110	110	110	110
Loans Repaid	37	78	113	109	109	109	109	109	109	109	109	109
Forfeitures	0	1	1	1	1	1	1	1	1	1	1	1
Transfers, Writeoffs	0	0	0	0	0	0	0	0	0	0	0	0
Ending Loans Outstanding	36	70	67	67	67	67	67	67	67	67	67	67
<b>Net Loan and Inventory Outlays</b>												
	<b>Million Dollars</b>											
Net Loan Outlays												
Value of loans made	119	274	266	272	272	272	272	272	272	272	272	272
Value of loans repaid	97	210	267	270	271	271	271	271	271	271	271	271
Value if repaid in full	97	210	267	270	271	271	271	271	271	271	271	271
Value of marketing loan gains	0	0	0	0	0	0	0	0	0	0	0	0
Net Loan Outlays	21	64	-1	2	1	1	1	1	1	1	1	1
Store, Handle, Transport, Process	7	5	5	5	5	5	5	5	5	5	5	5
<b>Subtotal</b>	<b>27</b>	<b>69</b>	<b>4</b>	<b>8</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>
<b>Direct Cash Payments</b>												
Fixed Direct Payments	1,032	1,091	971	971	850	991	991	991	991	991	991	991
Counter-Cyclical Payments	0	0	0	0	0	1	1	1	1	2	2	3
ACRE Payments	---	---	---	510	214	103	89	112	101	111	137	153
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
<b>Subtotal</b>	<b>1,032</b>	<b>1,091</b>	<b>971</b>	<b>1,481</b>	<b>1,064</b>	<b>1,094</b>	<b>1,080</b>	<b>1,104</b>	<b>1,093</b>	<b>1,103</b>	<b>1,130</b>	<b>1,146</b>
<b>Other Costs / Receipts</b>												
Purchases	387	300	300	300	300	300	300	300	300	300	300	300
Sales	-551	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250
Other	-26	0	0	0	0	0	0	0	0	0	0	0
<b>Subtotal</b>	<b>-190</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>
<b>Total Outlays</b>	<b>869</b>	<b>1,210</b>	<b>1,025</b>	<b>1,539</b>	<b>1,121</b>	<b>1,151</b>	<b>1,137</b>	<b>1,160</b>	<b>1,150</b>	<b>1,160</b>	<b>1,186</b>	<b>1,203</b>

UPLAND COTTON SUPPLY & USE CBO March 2009 Baseline	Marketing Year													
	2007 Actual	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	
						Projection								
<b>ACREAGE</b>	<b>Million Acres</b>													
Base Acres	18.424	18.424	18.424	18.424	18.424	18.424	18.424	18.424	18.424	18.424	18.424	18.424	18.424	
Payment Acres	15.661	15.661	15.348	15.348	15.348	15.661	15.661	15.661	15.661	15.661	15.661	15.661	15.661	
Planted Acres	10.535	9.296	8.000	8.500	8.750	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	
Harvested Acres	10.201	7.559	7.240	7.693	7.919	8.145	8.145	8.145	8.145	8.145	8.145	8.145	8.145	
<b>YIELD</b>	<b>Pounds per Acre</b>													
Harvested Yield	864	799	840	851	861	870	877	886	895	904	914	924	932	
Program Yield -- Direct	604	604	604	604	604	604	604	604	604	604	604	604	604	
Program Yield -- Counter-Cyclical	639	639	639	639	639	639	639	639	639	639	639	639	639	
<b>SUPPLY</b>	<b>Million 480-lb Bales</b>													
Beginning Stocks	9.338	9.904	7.553	5.715	4.922	4.768	4.995	5.080	5.237	5.134	5.259	5.370	5.474	
Production	18.355	12.589	12.662	13.630	14.204	14.754	14.882	15.026	15.187	15.340	15.501	15.671	15.815	
Imports	0.005	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	
Total Supply	27.698	22.503	20.225	19.355	19.137	19.532	19.887	20.115	20.434	20.484	20.770	21.051	21.299	
<b>USE</b>														
Mill Use	4.573	3.870	4.000	4.172	4.109	4.027	3.947	3.868	3.790	3.715	3.640	3.567	3.496	
Exports	12.820	11.100	10.500	10.250	10.250	10.500	10.850	11.000	11.500	11.500	11.750	12.000	12.500	
Total Use	17.393	14.970	14.500	14.422	14.359	14.527	14.797	14.868	15.290	15.215	15.390	15.567	15.996	
Unaccounted	0.401	-0.020	0.010	0.011	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	
<b>ENDING STOCKS</b>	9.904	7.553	5.715	4.922	4.768	4.995	5.080	5.237	5.134	5.259	5.370	5.474	5.293	
<b>END STOCKS/USE</b>	56.9%	50.5%	39.4%	34.1%	33.2%	34.4%	34.3%	35.2%	33.6%	34.6%	34.9%	35.2%	33.1%	
<b>PRICES</b>	<b>Dollars per Pound</b>													
Marketing Year Average Price	0.5928	0.4500	0.5076	0.5658	0.6035	0.5990	0.6000	0.6055	0.6050	0.5996	0.6060	0.5967	0.6050	
Far East Price	0.7414	0.5750	0.6723	0.7282	0.7644	0.7600	0.7610	0.7663	0.7658	0.7606	0.7668	0.7578	0.7658	
AWP	0.5797	0.4270	0.5243	0.5802	0.6164	0.6120	0.6130	0.6183	0.6178	0.6126	0.6188	0.6098	0.6178	
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	0.7240	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	0.0645	0.1258	0.1258	0.0800	0.0423	0.0468	0.0458	0.0403	0.0408	0.0462	0.0398	0.0491	0.0408	
Mill Payment Rate	---	0.0400	0.0400	0.0400	0.0400	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	

CBO/BAD/NRCEU

UPL COTTON PROGRAM OUTLAYS CBO March 2009 Baseline	Fiscal Year											
	2008 Actual	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
	-----					-----						
						Projection						
<b>Loan Activity</b>	<b>Million 480-lb Bales</b>											
Beginning Loans Outstanding	0.524	0.651	0.229	0.263	0.296	0.104	0.140	0.116	0.157	0.119	0.114	0.118
Loans Made	15.982	9.810	10.758	11.815	12.087	12.420	12.400	12.664	12.673	12.842	12.996	13.116
Cash Repayments	14.771	1.714	2.097	11.294	12.278	12.385	12.424	12.623	12.712	12.847	12.992	13.122
Certificate Redemptions	1.050	8.518	8.627	0.488	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	0.034	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	0.651	0.229	0.263	0.296	0.104	0.140	0.116	0.157	0.119	0.114	0.118	0.118
<b>Net Lending</b>	<b>Million Dollars</b>											
Loans Made	3,989	2,449	2,685	2,949	3,017	3,100	3,095	3,161	3,163	3,205	3,244	3,274
Loans Repaid (Cash)	3,184	163	246	2,768	2,914	2,985	2,984	3,041	3,058	3,091	3,127	3,155
Net Loans (Including Cash MLG)	805	2,286	2,439	181	103	115	111	119	105	114	116	118
Marketing Loan Gains (Cash)	0	19	9	62	26	35	39	39	42	47	39	43
Cert Gains Reflected in Net Loans	289	366	177	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
<b>Subtotal</b>	<b>805</b>	<b>2,286</b>	<b>2,439</b>	<b>181</b>	<b>103</b>	<b>115</b>	<b>111</b>	<b>120</b>	<b>105</b>	<b>114</b>	<b>116</b>	<b>118</b>
<b>Direct Cash Payments</b>												
Direct Payments	574	609	599	599	470	611	611	611	611	611	611	611
Countercyclical Payments	267	926	1,136	868	394	427	495	496	476	485	519	466
Avg Crop Revenue Election Pymnts	---	---	0	0	0	0	0	0	0	0	0	0
Loan Deficiency Payments	0	68	33	11	5	6	7	7	7	8	7	8
Economic Assistance to Mills	---	56	76	79	79	63	57	56	55	54	53	52
<b>Subtotal</b>	<b>841</b>	<b>1,659</b>	<b>1,844</b>	<b>1,557</b>	<b>947</b>	<b>1,108</b>	<b>1,170</b>	<b>1,171</b>	<b>1,150</b>	<b>1,159</b>	<b>1,190</b>	<b>1,137</b>
<b>Other Costs / Receipts</b>												
Purchases	0	0	0	0	0	0	0	0	0	0	0	0
Certificates Sales Proceeds	0	-1,874	-2,211	0	0	0	0	0	0	0	0	0
Other Sales	-44	0	0	0	0	0	0	0	0	0	0	0
Other (Loan Collateral, Etc.)	1	0	0	0	0	0	0	0	0	0	0	0
<b>Subtotal</b>	<b>-43</b>	<b>-1,874</b>	<b>-2,211</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>1,604</b>	<b>2,071</b>	<b>2,072</b>	<b>1,738</b>	<b>1,051</b>	<b>1,223</b>	<b>1,281</b>	<b>1,290</b>	<b>1,255</b>	<b>1,273</b>	<b>1,306</b>	<b>1,255</b>

CBO/BAD/NRCEU

RICE SUPPLY & USE CBO March 2009 Baseline	2007	2008	2009	2010	2011	2012	Marketing Year		2015	2016	2017	2018	2019
	Actual	-----					Projection		-----				
<b>ACREAGE</b>	<b>Million Acres</b>												
Base Acres	4.510	4.510	4.510	4.510	4.510	4.510	4.510	4.510	4.510	4.510	4.510	4.510	4.510
Payment Acres	3.834	3.834	3.757	3.757	3.757	3.834	3.834	3.834	3.834	3.834	3.834	3.834	3.834
Planted Acres	2.761	2.995	3.000	3.000	3.000	3.000	3.010	3.025	3.050	3.075	3.075	3.100	3.125
Harvested Acres	2.748	2.976	2.970	2.970	2.970	2.970	2.980	2.995	3.019	3.044	3.044	3.069	3.094
<b>YIELD</b>	<b>Pounds per Acre</b>												
Harvested Yield	7,219	6,846	7,165	7,229	7,292	7,354	7,415	7,475	7,534	7,592	7,649	7,705	7,760
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 -- Counter-Cyclical	5,127	5,127	5,127	5,127	5,127	5,127	5,127	5,127	5,127	5,127	5,127	5,127	5,127
<b>SUPPLY</b>	<b>Million Hundredweight</b>												
Beginning Stocks	39.2	29.4	26.2	30.3	30.9	31.8	31.6	31.0	30.3	30.3	31.0	30.4	30.5
Production	198.4	203.7	212.8	214.7	216.6	218.4	221.0	223.8	227.5	231.1	232.8	236.5	240.1
Imports	23.9	18.0	19.0	20.0	22.0	22.4	22.8	23.2	23.6	24.0	24.4	24.8	25.2
Supply	261.5	251.2	258.0	265.0	269.5	272.6	275.3	278.0	281.3	285.4	288.2	291.7	295.7
<b>USE</b>													
Food	100.4	101.6	102.0	104.4	106.0	107.4	108.8	110.2	111.5	112.8	114.2	115.5	116.8
Seed	3.6	3.7	3.6	3.6	3.6	3.6	3.6	3.6	3.7	3.7	3.7	3.7	3.8
Brewers	16.5	16.5	16.5	16.6	16.6	16.6	16.7	16.7	16.7	16.7	16.7	16.7	16.7
Residual	3.8	5.2	5.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Total Domestic	124.2	127.0	127.6	129.1	130.7	132.1	133.6	135.0	136.4	137.7	139.1	140.4	141.8
Exports	107.9	98.0	100.0	105.0	107.0	108.9	110.8	112.7	114.7	116.7	118.7	120.8	122.9
Total Use	232.1	225.0	227.6	234.1	237.7	241.0	244.4	247.7	251.1	254.4	257.8	261.2	264.7
<b>ENDING STOCKS</b>	29.4	26.2	30.3	30.9	31.8	31.6	31.0	30.3	30.3	31.0	30.4	30.5	31.0
<b>END STOCKS/USE</b>	12.7%	11.6%	13.3%	13.2%	13.4%	13.1%	12.7%	12.2%	12.1%	12.2%	11.8%	11.7%	11.7%
<b>PRICES</b>	<b>Dollars per Cwt.</b>												
Marketing Year Average Price	12.80	16.02	13.01	11.70	11.39	11.55	11.80	12.09	12.20	12.13	12.38	12.49	12.44
Average World Price	9.25	12.15	10.08	9.17	8.96	9.07	9.24	9.45	9.52	9.47	9.64	9.72	9.68
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/Small)	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

CBO/BAD/NRCEU

**RICE PROGRAM OUTLAYS**  
**CBO March 2009 Baseline**

	2008 Actual	2009	2010	2011	2012	Fiscal Year						
						2013 Projection	2014	2015	2016	2017	2018	2018
<b>Loan Activity</b>												
	<b>Million Hundredweight</b>											
Beginning Loans Outstanding	30.2	27.5	26.1	26.0	26.0	25.9	25.9	25.9	25.8	25.8	25.8	25.7
Loans Made	91.5	81.7	85.1	84.8	84.4	84.1	84.0	84.0	84.2	84.3	83.8	83.9
Cash Repayments	93.6	74.8	77.2	84.8	84.4	84.1	84.0	84.0	84.2	84.3	83.8	83.9
Certificate Redemptions	0.6	8.3	7.9	0.0	0.0	0.0	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	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	0.0	0.0	0.0	0.0	0.0	0.0
Ending Loans Outstanding	27.5	26.1	26.0	26.0	25.9	25.9	25.9	25.8	25.8	25.8	25.7	25.7
<b>Net Lending</b>												
	<b>Million Dollars</b>											
Loans Made	561	531	553	551	549	547	546	546	547	548	545	546
Loans Repaid (Cash)	716	489	498	550	549	547	546	546	547	548	545	546
Net Loans (Including Cash MLG)	-155	43	55	1	0	0	0	0	0	0	0	0
Marketing Loan Gains (Cash)	0	12	13	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	-155	43	56	1	0	0	0	0	0	0	0	0
<b>Direct Cash Payments</b>												
Direct Payments	425	424	417	417	325	425	425	425	425	425	425	425
Counter-Cyclical Payments	0	0	1	3	3	14	15	14	9	8	8	7
ACRE Payments	---	---	0	0	0	0	0	0	0	0	0	0
Loan Deficiency Payments	11	17	18	18	25	27	28	25	25	25	26	26
Subtotal	436	441	436	439	353	467	469	464	459	459	460	458
<b>Other Costs / Receipts</b>												
Purchases	20	19	20	20	20	20	19	19	20	20	19	19
Certificate Sales Proceeds	0	-54	-55	0	0	0	0	0	0	0	0	0
Other Sales	0	-9	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10
Other (Loan Collateral, Etc.)	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	20	-44	-45	10	10	10	10	10	10	10	10	10
<b>Total Outlays</b>	<b>301</b>	<b>439</b>	<b>446</b>	<b>450</b>	<b>363</b>	<b>476</b>	<b>478</b>	<b>474</b>	<b>469</b>	<b>469</b>	<b>469</b>	<b>468</b>

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PEANUT SUPPLY & USE CBO March 2009 Baseline	Marketing Year													
	2007 Actual	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	
						Projection								
<b>ACREAGE</b>	<b>1,000 Acres</b>													
Base Acres	1,502	1,502	1,502	1,502	1,502	1,502	1,502	1,502	1,502	1,502	1,502	1,502	1,502	
Payment Acres	1,277	1,277	1,251	1,251	1,251	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	
Planted Acres	1,230	1,533	1,260	1,450	1,450	1,450	1,450	1,450	1,455	1,460	1,470	1,480	1,490	
Harvested Acres	1,195	1,494	1,235	1,421	1,421	1,421	1,421	1,421	1,426	1,431	1,441	1,450	1,460	
<b>YIELD</b>	<b>Pounds per Acre</b>													
Harvested Yield	3,076	3,342	3,075	3,095	3,115	3,135	3,155	3,175	3,195	3,215	3,235	3,255	3,275	
Program Yield -- Direct	2,990	2,990	2,990	2,990	2,990	2,990	2,990	2,990	2,990	2,990	2,990	2,990	2,990	
Program Yield -- Counter-Cyclical	2,990	2,990	2,990	2,990	2,990	2,990	2,990	2,990	2,990	2,990	2,990	2,990	2,990	
<b>SUPPLY</b>	<b>Million Pounds</b>													
Beginning Stocks	1,520	1,031	1,569	1,221	1,311	1,381	1,414	1,431	1,422	1,405	1,392	1,390	1,416	
Production	3,676	4,993	3,797	4,398	4,426	4,455	4,483	4,512	4,556	4,600	4,660	4,721	4,782	
Imports	72	41	40	40	40	40	40	40	40	40	40	40	40	
Total Supply	<b>5,268</b>	<b>6,065</b>	<b>5,406</b>	<b>5,659</b>	<b>5,777</b>	<b>5,876</b>	<b>5,937</b>	<b>5,982</b>	<b>6,018</b>	<b>6,045</b>	<b>6,092</b>	<b>6,151</b>	<b>6,239</b>	
<b>USE</b>														
Domestic Food	2,517	2,570	2,604	2,633	2,660	2,684	2,707	2,728	2,748	2,767	2,785	2,803	2,820	
Crush	496	589	503	583	586	613	616	632	661	679	699	708	717	
Seed, Loss, Shrikage & Residual	474	532	428	467	469	471	473	475	479	483	488	493	499	
Total Domestic Use	<b>3,487</b>	<b>3,691</b>	<b>3,535</b>	<b>3,683</b>	<b>3,716</b>	<b>3,768</b>	<b>3,796</b>	<b>3,835</b>	<b>3,887</b>	<b>3,929</b>	<b>3,972</b>	<b>4,005</b>	<b>4,036</b>	
Exports	750	805	650	665	680	695	710	725	725	725	730	730	735	
Total Use	<b>4,237</b>	<b>4,496</b>	<b>4,185</b>	<b>4,348</b>	<b>4,396</b>	<b>4,463</b>	<b>4,506</b>	<b>4,560</b>	<b>4,612</b>	<b>4,654</b>	<b>4,702</b>	<b>4,735</b>	<b>4,771</b>	
Unaccounted	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>ENDING STOCKS</b>	<b>1,031</b>	<b>1,569</b>	<b>1,221</b>	<b>1,311</b>	<b>1,381</b>	<b>1,414</b>	<b>1,431</b>	<b>1,422</b>	<b>1,405</b>	<b>1,392</b>	<b>1,390</b>	<b>1,416</b>	<b>1,468</b>	
<b>END STOCKS/USE</b>	24.3%	34.9%	29.2%	30.1%	31.4%	31.7%	31.7%	31.2%	30.5%	29.9%	29.6%	29.9%	30.8%	
<b>PRICES</b>	<b>Dollars per Pound</b>													
Marketing Year Average Price	0.2050	0.2500	0.2096	0.2251	0.2299	0.2351	0.2347	0.2388	0.2443	0.2488	0.2517	0.2486	0.2416	
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	0.0245	0.0000	0.0199	0.0044	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	

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DAIRY PROGRAM CBO March 2009 Baseline	Fiscal Year												
	2008 Actual	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	
						Projection							
<b>HERD SIZE (Mil Head)</b>	9.240	9.105	8.992	8.983	9.017	9.041	9.054	9.059	9.059	9.052	9.041	9.030	
<b>YIELD (Lbs/Cow)</b>	20,480	20,805	21,140	21,480	21,815	22,151	22,433	22,717	23,003	23,265	23,508	23,742	
<b>SUPPLY</b>						<b>Billion Pounds (Milkfat Basis)</b>							
Beginning Commercial Stocks	9.9	6.4	6.3	6.3	6.3	6.5	7.0	7.0	7.0	7.0	7.0	7.0	
Production	189.2	189.4	190.1	192.9	196.7	200.3	203.1	205.8	208.4	210.6	212.5	214.4	
Imports	4.4	4.4	4.3	4.2	4.1	4.0	3.9	3.9	3.9	3.9	3.9	3.9	
Total	203.5	200.2	200.7	203.4	207.1	210.8	213.8	216.5	219.1	221.3	223.2	225.1	
<b>USE</b>													
Commercial	195.9	192.6	193.2	196.0	199.4	202.6	205.6	208.3	210.9	213.1	215.0	216.9	
Farm Use	1.3	1.2	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2	
Net Removals (Including DEIP)	0.0	0.1	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>ENDING COMMERCIAL STOCKS</b>	6.4	6.3	6.3	6.3	6.5	7.0	7.0	7.0	7.0	7.0	7.0	7.0	
<b>PRICES</b>						<b>Dollars per Hundredweight</b>							
All Milk Price	19.52	12.96	14.04	15.59	16.56	17.01	16.98	16.88	16.74	16.60	16.70	16.75	
Class III Price	18.33	11.26	12.44	14.17	15.30	15.83	15.78	15.69	15.54	15.41	15.52	15.58	
Support Level (January 1) a/	---	---	---	---	---	---	---	---	---	---	---	---	
Milk Feed Cost (Annual Avg)	8.01	7.82	7.66	7.56	7.53	7.56	7.64	7.81	7.86	7.86	7.87	7.74	
MILC Target Price (Annual Avg)	17.69	17.54	17.46	17.41	17.42	16.97	16.98	16.99	16.99	16.99	16.99	16.99	
MILC Program Payment Rate	0.03	1.29	0.77	0.28	0.13	0.06	0.06	0.06	0.07	0.07	0.07	0.07	
<b>OUTLAYS</b>						<b>Million Dollars</b>							
Purchases	0	294	180	48	54	51	50	46	51	50	51	52	
DEIP	0	4	3	6	8	9	11	13	13	13	13	13	
Milk Income Loss Contract Payments	0	1,117	741	285	128	54	49	51	53	56	54	53	
Other Outlays	0	78	47	13	14	13	13	12	13	13	13	14	
Total Outlays	0	1,493	972	352	204	127	123	122	130	132	131	131	
<b>RECEIPTS</b>	0	81	53	14	19	17	17	15	17	12	12	12	
<b>NET CCC EXPENDITURES</b>	0	1,412	920	338	185	109	106	107	113	120	119	119	

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.

CBO/BAD/NRCEU

**FEDERAL CROP INSURANCE CORP FUND**  
**CBO March 2009 Baseline**

	2008 Estimate	2009	2010	2011	2012	Crop Year		2015	2016	2017	2018	2019
						2013	2014 Projection					
<b>Million Acres</b>												
Insured Acres	272	265	268	269	269	269	270	272	272	272	273	274
<b>Million Dollars</b>												
Producer Premium	4,165	3,525	3,379	3,388	3,302	3,404	3,526	3,636	3,661	3,693	3,710	3,776
Premium Subsidy	5,693	4,868	4,634	4,656	4,553	4,690	4,852	4,998	5,033	5,080	5,106	5,196
Total Premium	9,858	8,393	8,012	8,044	7,855	8,094	8,378	8,634	8,694	8,773	8,816	8,971
Total Indemnities	7,394	8,393	8,012	8,044	7,855	8,094	8,378	8,634	8,694	8,773	8,816	8,971
Loss Ratio	0.75	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00

**FCIC PROGRAM OUTLAYS**

CBO March 2009 Baseline	2008 Actual	2009	2010	2011	2012	Fiscal Year		2015	2016	2017	2018	2019
						2013	2014 Projection					
<b>Million Dollars</b>												
Budget Authority	4,146	7,496	7,141	7,175	6,997	7,209	7,460	7,686	7,741	7,814	7,854	7,992
Outlays	4,075	7,212	7,496	7,158	3,125	6,986	7,136	7,385	7,645	7,723	7,798	7,827

CBO/BAD/NRCEU

<b>CCC CONSERVATION PROGRAMS</b>													
<b>CBO March 2009 Baseline</b>		<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>Fiscal Year</b>		<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
		<b>Actual</b>	-----					<b>Projection</b>					
<b>Million Dollars</b>													
<b>Commodity Credit Corporation</b>													
<b>12 4336 0 3 302 BD1 20 64 10 N</b>													
Budget Authority		1,937	1,986	1,975	2,018	2,129	2,332	2,435	2,443	2,478	2,469	2,427	2,422
Outlays		1,937	1,986	1,975	2,018	2,129	2,332	2,435	2,443	2,478	2,469	2,427	2,422
<b>Farm Security &amp; Rural Investment Programs</b>													
<b>12 1004 0 1 302 BA1 99 99 10 N</b>													
Budget Authority		2,012	2,576	3,166	3,619	4,013	3,740	3,845	3,835	4,061	4,212	4,366	4,490
Outlays		1,774	2,067	2,650	3,167	3,620	3,686	3,718	3,741	4,027	4,205	4,374	4,497
<b>GRAND TOTAL (Both Accounts)</b>													
Budget Authority		<b>3,949</b>	<b>4,562</b>	<b>5,141</b>	<b>5,637</b>	<b>6,142</b>	<b>6,072</b>	<b>6,280</b>	<b>6,278</b>	<b>6,539</b>	<b>6,681</b>	<b>6,793</b>	<b>6,912</b>
Outlays		<b>3,711</b>	<b>4,053</b>	<b>4,625</b>	<b>5,185</b>	<b>5,749</b>	<b>6,018</b>	<b>6,153</b>	<b>6,184</b>	<b>6,505</b>	<b>6,674</b>	<b>6,801</b>	<b>6,919</b>

CBO/BAD/NRCEU

CCC CONSERVATION PROGRAMS CBO March 2009 Baseline {12-1004-0-1-302 & 12-4336-0-3-302}						Fiscal Year						
2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	
Actual	-----					Projection						
Million Dollars												
<b>Conservation Reserve Program</b>												
Budget Authority	1,927	1,959	1,944	2,014	2,127	2,330	2,433	2,441	2,476	2,467	2,425	2,420
Outlays	1,927	1,959	1,944	2,014	2,127	2,330	2,433	2,441	2,476	2,467	2,425	2,420
<b>Emergency Forestry Conservation Reserve Program</b>												
Budget Authority	7	27	31	4	2	2	2	2	2	2	2	2
Outlays	7	27	31	4	2	2	2	2	2	2	2	2
<b>CRP Technical Assistance</b>												
Budget Authority	62	69	47	128	182	201	216	132	176	75	91	33
Outlays	62	69	47	128	182	201	216	132	176	75	91	33
<b>Wetlands Reserve Program</b>												
Budget Authority	184	441	473	468	482	60	0	0	0	0	0	0
Outlays	249	287	463	515	507	285	73	8	0	0	0	0
<b>Conservation Security Program</b>												
Budget Authority	309	569	752	934	1,111	1,306	1,474	1,548	1,730	1,982	2,120	2,302
Outlays	309	569	752	934	1,111	1,306	1,474	1,548	1,730	1,982	2,120	2,302
<b>Environmental Quality Incentives Program</b>												
Budget Authority	1,181	1,067	1,450	1,588	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750
Outlays	953	861	1,051	1,193	1,382	1,471	1,540	1,638	1,705	1,734	1,750	1,750
<b>Farmland Protection Program</b>												
Budget Authority	97	121	150	175	200	200	200	200	200	200	200	200
Outlays	73	83	98	117	148	172	188	196	200	200	200	200
<b>Wildlife Habitat Incentives Program</b>												
Budget Authority	85	85	85	85	85	85	85	85	85	85	85	85
Outlays	44	71	69	76	81	84	85	85	85	85	85	85
<b>Soil &amp; Water Conservation Assistance</b>												
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0
Outlays	0	0	0	0	0	0	0	0	0	0	0	0
<b>Klamath Basin Water Conservation</b>												
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0
Outlays	4	0	0	0	0	0	0	0	0	0	0	0
<b>Agricultural Water Enhancement Program</b>												
Budget Authority	79	73	73	74	60	60	60	60	60	60	60	60
Outlays	63	66	65	68	68	62	63	62	61	60	60	60
<b>Grassland Reserve Program</b>												
Budget Authority	3	63	78	80	78	18	0	0	0	0	0	0
Outlays	3	27	53	63	66	43	18	10	8	8	8	7
<b>Agricultural Management Assistance</b>												
Budget Authority	8	15	15	15	15	10	10	10	10	10	10	10
Outlays	5	11	13	14	14	14	11	11	11	11	10	10
<b>Chesapeake Bay Watershed Program</b>												
Budget Authority	---	23	43	72	50	50	50	50	50	50	50	50
Outlays	---	10	26	46	50	48	50	51	51	50	50	50
<b>Voluntary Public Access and Habitat Incentive</b>												
Budget Authority	---	50	0	0	0	0	0	0	0	0	0	0
Outlays	---	13	13	13	11	0	0	0	0	0	0	0
<b>Total</b>												
Budget Authority	3,949	4,562	5,141	5,637	6,142	6,072	6,280	6,278	6,539	6,681	6,793	6,912
Outlays	3,711	4,053	4,625	5,185	5,749	6,018	6,153	6,184	6,505	6,674	6,801	6,919