



## USDA Farm Programs

The federal Commodity Credit Corporation (CCC) accounts for a significant portion of mandatory federal spending for agriculture through a wide range of programs shown in the general summary tables. CCC provides commodity price and income supports mainly through four programs:

- The **Price Loss Coverage** program makes payments to producers when the annual average market price per unit of a covered commodity falls below the reference price set in law. Beginning with the 2019 crop year, the Price Loss Coverage program makes payments when the annual average market price per unit of a covered commodity falls below the effective reference price, as defined in the 2018 farm bill (Public Law 115-334, the Agriculture Improvement Act of 2018) and extended in the Further Continuing Appropriations and Other Extensions Act, 2024 (P.L. 118-22).
- The **Agriculture Risk Coverage–County** program makes payments to producers when the actual average revenue for a crop (price times production) within the producer’s county falls below the local guaranteed amount, which is based on an average for recent years.
- The **Marketing Loan** program makes short-term loans to farmers at specified commodity loan rates using current production as collateral. Nonrecourse loans may be repaid at less than principle plus interest if the market price estimated by the Department of Agriculture drops below the loan rate. The commodity also may be forfeited to CCC in lieu of loan repayment. Once a loan is repaid, producers are free to sell their crops.
- The federal **Dairy Support** program makes payments to producers to account for the difference between the monthly milk price and the cost of feed. Participants may choose the size of the margin they wish to cover and may be required to pay a premium to the government for such protection.

Participants in the Price Loss Coverage program and in the Agriculture Risk Coverage program may receive payments from only one such program in any given year. The loan program is available to qualified producers in any year. The dairy supports program operates continuously.

### Crop Insurance

Through the Federal Crop Insurance Corporation, producers may purchase insurance against major losses in yield or revenues for their crops. On average, the federal government pays 60 percent of a producer’s insurance premiums. The government also reimburses private-sector insurance companies for administrative expenses and underwriting gains (a company’s share of total gains and losses for insurance policies).



## USDA Farm Programs

### **Conservation Programs**

The federal government funds conservation programs using the CCC to encourage agricultural producers to take fragile land out of production or to make improvements that promote land conservation by preventing erosion or improving productivity, for example. The conservation spending shown in this document is limited to spending from CCC funds. Additional spending for existing conservation programs was authorized in reconciliation legislation (P.L. 117-169, an act to provide for reconciliation pursuant to title II of S. Con. Res. 14) enacted in August 2022; that information is shown in a table at the end of this document, Appendix: Additional Funding Provided by Public Law 117-169 for USDA Conservation Programs in Budget Function 300.

### **Disaster Assistance**

The federal government offers producers assistance when natural disasters reduce feed available for livestock, cause above-average death rates among livestock, or damage trees.

### **Commodity Background Tables**

Total costs of commodity programs are derived from estimates for individual eligible commodities. Critical factors used to estimate program costs depend on projections of the price, yield, and program acres for each commodity. Historically, prices for a given commodity have been related to, among other things, the ratio of ending stocks to total use. A relatively high ratio implies an excess supply, which usually is associated with a lower price. Estimating prices according to historical relationships helps to keep price projections consistent with other market variables.

To help the agency consider changes to its baseline estimates, CBO convenes a meeting of agricultural economists each fall to discuss supply, demand, and price forecasts for major agricultural commodities like corn, soybeans, wheat, and cotton. In addition, crop insurance analysts are invited to review past performance of the crop insurance program and to discuss program changes. Attendees include economists from the Department of Agriculture's Office of the Chief Economist, World Agricultural Outlook Board, Economic Research Service, Farm Service Agency, Foreign Agricultural Service, and Risk Management Agency, as well as agricultural economists from various universities and private enterprises.

# CBO's February 2024 Baseline for Farm Programs

Adjusted for Sequestration from FY 2024 to FY 2034

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## Abbreviations Used in Farm Programs Baseline Tables

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ARC	Agriculture Risk Coverage
AWP	Adjusted World Price
CCC	Commodity Credit Corporation
CO	County Coverage
CRP	Conservation Reserve Program
ELS	Extra-Long Staple Cotton
FCIC	Federal Crop Insurance Corporation
FSI	Food, Seed, and Industrial
FY	Fiscal Year
IC	Individual Coverage
MLG	Marketing Loan Gain
NRCS	Natural Resources Conservation Service
OMB	Office of Management and Budget
PLC	Price Loss Coverage
USDA	U.S. Department of Agriculture

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Components may not sum to totals because of rounding.

# Congressional Budget Office February 2024

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

**CBO's February 2024 Baseline**

**Millions of Dollars, by Fiscal Year**

**February 2024**

	2023 Estimated	2024	2025	2026	2027	2028	2029 Projected	2030	2031	2032	2033	2034
Commodity Credit Corporation Price Support and Related Programs <sup>a</sup>	3,720	5,832	5,922	8,207	9,304	10,017	10,631	8,652	7,409	7,113	7,011	7,264
CCC Conservation Programs <sup>b</sup>	2,088	2,099	2,125	2,088	2,082	2,078	2,102	2,127	2,104	2,168	2,180	2,260
<b>CCC Total<sup>c</sup></b>	<b>5,808</b>	<b>7,931</b>	<b>8,047</b>	<b>10,295</b>	<b>11,386</b>	<b>12,095</b>	<b>12,733</b>	<b>10,779</b>	<b>9,513</b>	<b>9,281</b>	<b>9,191</b>	<b>9,524</b>
NRCS Conservation Programs <sup>d</sup>	3,166	2,997	3,224	3,456	3,626	3,708	3,707	3,699	3,701	3,804	3,823	3,857
<b>Conservation Program Total<sup>e</sup></b>	<b>5,254</b>	<b>5,096</b>	<b>5,349</b>	<b>5,544</b>	<b>5,708</b>	<b>5,786</b>	<b>5,809</b>	<b>5,826</b>	<b>5,805</b>	<b>5,972</b>	<b>6,003</b>	<b>6,117</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 and several conservation programs were added to CCC in 1996, but remain under budget function 300 (natural resources and environment).
- b. These amounts reflect projected direct spending for conservation programs shown by OMB under the CCC account total.
- c. This total is consistent with categories included in USDA's CCC total for budget functions 350 and 300; includes some minor loan program accounts. The FY 2023 total does not reflect \$4.7 billion in transfers from the CCC to other agencies.
- d. These amounts reflect projected direct spending for conservation programs shown by OMB under the NRCS account.
- e. This total is the sum of CCC plus NRCS conservation direct spending.

**Source: Congressional Budget Office.**

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

CBO's February 2024 Baseline

February 2024

Millions of Dollars, by Fiscal Year

Program	2023 Estimated	2024	2025	2026	2027	2028	2029 Projected	2030	2031	2032	2033	2034
Feed Grains	39	101	178	1,801	3,242	4,039	4,216	2,832	1,992	1,803	1,745	1,641
Wheat	35	68	55	209	396	737	959	635	503	513	504	512
Rice	77	0	89	222	245	311	312	302	297	295	295	295
Upland Cotton	36	82	132	266	325	422	471	452	462	479	506	519
Soybeans	12	15	8	119	577	951	1,100	731	454	372	364	357
Peanuts	166	3	111	275	306	304	306	304	305	303	305	303
Sugar	0	0	10	10	10	10	10	10	10	10	10	10
Dairy	1,090	428	306	290	193	262	238	251	240	259	246	260
CCC Charter Act Authority <sup>a</sup>	4,739	3,000	3,000	3,000	2,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
FNS Transfers <sup>b</sup>	1,300	0	0	0	0	0	0	0	0	0	0	0
AMS Transfers <sup>b</sup>	1,000	0	0	0	0	0	0	0	0	0	0	0
OSEC Transfers <sup>b</sup>	2,439	0	0	0	0	0	0	0	0	0	0	0
Other Administrative CCC Spending	0	3,000	3,000	3,000	2,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Individual ARC	4	8	9	41	63	78	95	79	60	56	52	53
Other Commodities	46	12	39	63	101	129	140	120	110	110	106	107
<b>Subtotal</b>	<b>1,505</b>	<b>3,716</b>	<b>3,936</b>	<b>6,295</b>	<b>7,459</b>	<b>8,242</b>	<b>8,846</b>	<b>6,717</b>	<b>5,433</b>	<b>5,201</b>	<b>5,132</b>	<b>5,057</b>
Disaster Payments (Crops and livestock) <sup>c</sup>	1,246	1,246	1,143	1,143	1,143	1,090	1,090	1,090	1,090	1,090	1,090	1,090
Export <sup>d</sup>	502	502	502	502	502	502	502	502	502	502	502	502
Other Noncommodity <sup>e</sup>	325	322	286	286	286	286	286	286	286	286	286	286
Net Interest <sup>f</sup>	142	191	213	273	329	407	449	480	448	373	338	328
Sequestration	*	-145	-158	-293	-415	-511	-542	-423	-351	-339	-337	0
<b>Subtotal</b>	<b>2,215</b>	<b>2,116</b>	<b>1,986</b>	<b>1,912</b>	<b>1,845</b>	<b>1,774</b>	<b>1,785</b>	<b>1,935</b>	<b>1,976</b>	<b>1,913</b>	<b>1,879</b>	<b>2,207</b>
<b>Total Outlays</b>	<b>3,720</b>	<b>5,832</b>	<b>5,922</b>	<b>8,207</b>	<b>9,304</b>	<b>10,017</b>	<b>10,631</b>	<b>8,652</b>	<b>7,409</b>	<b>7,113</b>	<b>7,011</b>	<b>7,264</b>

AMS = Agricultural Marketing Service; FNS = Food and Nutrition Service; OSEC = Office of the Secretary.

Outlay estimates are based on market conditions as of November 30, 2023, and exclude CCC conservation programs.

\* Preliminary estimates of fiscal year 2023 program outlays reflect sequestration.

a. This denotes use by USDA of spending authority provided in Section 5 of the CCC Charter Act. Spending on export and other noncommodity programs is listed on page 5.

b. Outlays are recorded in the recipient accounts.

c. Disaster assistance—cash payments only

Crop Disaster Payments	0	0	0	0	0	0	0	0	0	0	0	0
Livestock and Tree Assistance	1,246	1,246	1,143	1,143	1,143	1,090	1,090	1,090	1,090	1,090	1,090	1,090
<b>Total</b>	<b>1,246</b>	<b>1,246</b>	<b>1,143</b>	<b>1,143</b>	<b>1,143</b>	<b>1,090</b>	<b>1,090</b>	<b>1,090</b>	<b>1,090</b>	<b>1,090</b>	<b>1,090</b>	<b>1,090</b>

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

CBO's February 2024 Baseline

February 2024

Millions of Dollars, by Fiscal Year

Program	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Estimated	-----						Projected	-----			
d. 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
Agricultural Trade Promotion and Facilitation	254	254	254	254	254	254	254	254	254	254	254	254
Market Access Program	200	200	200	200	200	200	200	200	200	200	200	200
Foreign Market Development Cooperator	35	35	35	35	35	35	35	35	35	35	35	35
Emerging Markets	8	8	8	8	8	8	8	8	8	8	8	8
Specialty Crop Technical Assistance	8	8	8	8	8	8	8	8	8	8	8	8
Priority Trade Trust	4	4	4	4	4	4	4	4	4	4	4	4
Quality Samples Program	3	3	3	3	3	3	3	3	3	3	3	3
Food for Progress—commodities	190	190	190	190	190	190	190	190	190	190	190	190
Food for Progress—transport	40	40	40	40	40	40	40	40	40	40	40	40
Food for Progress—administrative	15	15	15	15	15	15	15	15	15	15	15	15
<b>Total</b>	<b>502</b>	<b>502</b>	<b>502</b>	<b>502</b>	<b>502</b>	<b>502</b>	<b>502</b>	<b>502</b>	<b>502</b>	<b>502</b>	<b>502</b>	<b>502</b>
e. Other Noncommodity Outlays												
Operating Expenses	0	0	0	0	0	0	0	0	0	0	0	0
Change in Working Capital	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
National Organic Certification Cost Share	8	8	0	0	0	0	0	0	0	0	0	0
Other	317	314	286	286	286	286	286	286	286	286	286	286
<b>Total</b>	<b>325</b>	<b>322</b>	<b>286</b>	<b>286</b>	<b>286</b>	<b>286</b>	<b>286</b>	<b>286</b>	<b>286</b>	<b>286</b>	<b>286</b>	<b>286</b>
f. Interest Outlays												
Interest Payments	245	345	384	471	565	700	773	826	771	642	581	565
Interest Receipts	-103	-145	-161	-197	-237	-293	-323	-346	-323	-269	-243	-236
<b>Total</b>	<b>142</b>	<b>201</b>	<b>223</b>	<b>274</b>	<b>329</b>	<b>407</b>	<b>449</b>	<b>480</b>	<b>448</b>	<b>373</b>	<b>338</b>	<b>328</b>

Source: Congressional Budget Office.

**PROGRAM PAYMENT SUMMARY**  
**CBO's February 2024 Baseline**

February 2024

Millions of Dollars, by Fiscal Year

Program and Crop	2023	2024	2025	2026	2027	Fiscal Year		2030	2031	2032	2033	2034	Total, 2024-34
	Estimated					2028	2029	Projected					
<b>Price Loss Coverage</b>													
Corn	0	0	95	1,059	2,021	2,221	2,307	1,745	1,003	967	997	977	13,391
Sorghum	0	0	0	21	126	172	144	94	72	69	74	78	850
Barley	0	0	2	2	12	36	55	60	35	30	36	37	305
Oats	0	0	0	1	2	2	3	4	4	3	2	2	24
<b>Total Feed Grains</b>	<b>0</b>	<b>0</b>	<b>96</b>	<b>1,083</b>	<b>2,161</b>	<b>2,432</b>	<b>2,509</b>	<b>1,904</b>	<b>1,114</b>	<b>1,069</b>	<b>1,108</b>	<b>1,094</b>	<b>14,570</b>
Soybeans	0	0	0	17	53	54	105	155	97	44	55	57	637
Wheat	0	0	0	23	101	539	797	447	311	372	369	390	3,349
Seed Cotton	0	0	65	232	284	377	426	406	410	420	446	450	3,514
Rice	77	0	87	204	223	286	286	286	286	286	286	286	2,516
Peanuts	166	0	103	266	298	297	297	295	293	292	293	292	2,727
Other Oilseeds	0	0	19	36	68	88	101	85	79	80	77	79	714
Dry Peas	0	0	1	1	1	1	1	1	1	1	1	1	10
Lentils	0	0	0	1	4	6	6	5	3	3	2	2	32
Small Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0	1
Large Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Price Loss Coverage</b>	<b>243</b>	<b>0</b>	<b>372</b>	<b>1,863</b>	<b>3,193</b>	<b>4,080</b>	<b>4,529</b>	<b>3,584</b>	<b>2,595</b>	<b>2,567</b>	<b>2,638</b>	<b>2,651</b>	<b>28,071</b>
<b>Agriculture Risk Coverage—County</b>													
Corn	28	60	77	637	1,044	1,569	1,672	889	835	687	594	511	8,574
Sorghum	1	34	1	75	26	19	15	7	12	15	16	11	231
Barley	7	7	4	5	11	16	16	30	29	28	24	22	192
Oats	3	1	0	1	1	3	4	2	2	3	3	3	23
<b>Total Feed Grains</b>	<b>39</b>	<b>102</b>	<b>82</b>	<b>718</b>	<b>1,081</b>	<b>1,607</b>	<b>1,707</b>	<b>928</b>	<b>878</b>	<b>734</b>	<b>636</b>	<b>547</b>	<b>9,019</b>
Soybeans	12	15	8	101	524	897	995	577	357	328	309	301	4,411
Wheat	35	68	55	186	295	198	162	188	192	141	135	122	1,742
Seed Cotton	6	51	32	0	2	2	3	1	1	1	1	2	95
Rice	0	0	2	18	22	25	26	16	12	9	9	9	147
Peanuts	0	0	1	0	0	0	0	0	0	0	0	0	2
Other Oilseeds	1	0	8	12	14	19	16	15	13	13	13	12	136
Dry Peas	1	0	0	1	1	1	2	1	1	1	1	1	10
Lentils	1	1	0	1	2	2	2	1	1	1	1	1	13
Small Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0	2
Large Chickpeas	0	0	0	0	0	1	1	1	1	1	1	1	7
<b>Total County Coverage</b>	<b>95</b>	<b>237</b>	<b>188</b>	<b>1,037</b>	<b>1,941</b>	<b>2,752</b>	<b>2,914</b>	<b>1,728</b>	<b>1,456</b>	<b>1,230</b>	<b>1,106</b>	<b>996</b>	<b>15,584</b>

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**PROGRAM PAYMENT SUMMARY**  
**CBO's February 2024 Baseline**

**February 2024**

Millions of Dollars, by Fiscal Year

Program and Crop	2023	2024	2025	2026	2027	Fiscal Year		2030	2031	2032	2033	2034	Total, 2024-34
	Estimated					2028	2029	Projected					
<b>Total Marketing Loan Benefits</b>													
Corn	0	0	0	0	0	0	0	0	0	0	0	0	0
Sorghum	0	0	0	0	0	0	0	0	0	0	0	0	0
Barley	0	0	0	0	0	0	0	0	0	0	0	0	0
Oats	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Feed Grains</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>0</b>
Soybeans	0	0	0	0	0	0	0	0	0	0	0	0	0
Wheat	0	0	0	0	0	0	0	0	0	0	0	0	0
Upland Cotton	0	2	5	5	10	13	13	16	22	29	30	37	182
Rice	0	0	0	0	0	0	0	0	0	0	0	0	0
Peanuts	0	3	7	9	9	7	9	9	12	10	11	11	96
Other Oilseeds	0	0	0	0	0	0	0	0	0	0	0	0	0
Wool	5	5	5	5	5	5	4	4	4	4	4	4	49
Mohair	0	0	0	0	0	0	0	0	0	0	0	0	0
Honey	0	0	0	0	0	0	0	0	0	0	0	0	0
Dry Peas	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
Small Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0	1
Large Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0	4
<b>Total Loan Benefits</b>	<b>5</b>	<b>10</b>	<b>18</b>	<b>19</b>	<b>24</b>	<b>26</b>	<b>26</b>	<b>30</b>	<b>38</b>	<b>44</b>	<b>46</b>	<b>53</b>	<b>332</b>

Continued

**PROGRAM PAYMENT SUMMARY**  
**CBO's February 2024 Baseline**

February 2024

Millions of Dollars, by Fiscal Year

Program and Crop	2023	2024	2025	2026	2027	Fiscal Year		2030	2031	2032	2033	2034	Total, 2024-34
	Estimated					2028	2029	Projected					
<b>Total Payments<sup>a</sup></b>													
Corn	28	60	171	1,696	3,065	3,791	3,979	2,634	1,837	1,655	1,590	1,488	21,966
Sorghum	1	34	1	96	152	191	159	101	84	84	90	89	1,081
Barley	7	7	6	7	23	52	71	90	64	58	60	59	497
Oats	3	1	0	2	3	5	7	6	6	6	5	5	47
<b>Total Feed Grains</b>	<b>39</b>	<b>102</b>	<b>178</b>	<b>1,801</b>	<b>3,242</b>	<b>4,039</b>	<b>4,216</b>	<b>2,832</b>	<b>1,992</b>	<b>1,803</b>	<b>1,745</b>	<b>1,641</b>	<b>23,590</b>
Soybeans	12	15	8	119	577	951	1,100	731	454	372	364	357	5,048
Wheat	35	68	55	209	396	737	959	635	503	513	504	512	5,091
Upland Cotton	6	53	103	237	295	392	441	422	432	450	477	489	3,792
Rice	77	0	89	222	245	311	312	302	297	295	295	295	2,663
Peanuts	166	3	111	275	306	304	306	304	305	303	305	303	2,825
Other Oilseeds	1	0	28	49	82	107	118	101	93	93	90	91	849
Wool	5	5	5	5	5	5	4	4	4	4	4	4	49
Mohair	0	0	0	0	0	0	0	0	0	0	0	0	0
Honey	0	0	0	0	0	0	0	0	0	0	0	0	0
Dry Peas	1	0	1	2	2	2	3	2	2	2	2	2	20
Lentils	1	1	0	2	6	8	8	6	4	4	3	3	45
Small Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0	4
Large Chickpeas	0	0	0	0	0	1	1	1	1	1	1	1	11
<b>Total Payments Listed</b>	<b>343</b>	<b>247</b>	<b>577</b>	<b>2,919</b>	<b>5,158</b>	<b>6,858</b>	<b>7,469</b>	<b>5,342</b>	<b>4,089</b>	<b>3,840</b>	<b>3,789</b>	<b>3,699</b>	<b>43,987</b>

Continued

**PROGRAM PAYMENT SUMMARY**  
**CBO's February 2024 Baseline**

February 2024

Millions of Dollars, by Fiscal Year

Program	Fiscal Year												Total, 2024-34
	2023 Estimated	2024	2025	2026	2027	2028	2029 Projected	2030	2031	2032	2033	2034	
<b>Other Payments (Not included above)</b>													
Agriculture Risk Coverage—IC <sup>a</sup>	4	8	9	41	63	78	95	79	60	56	52	53	592
Cotton Ginning Cost Share Payments	---	---	---	---	---	---	---	---	---	---	---	---	---
Assistance to Cotton Users	30	29	29	30	30	30	30	30	30	30	30	30	325
ELS Cotton Competitiveness Payments	38	5	5	5	5	5	5	5	5	5	5	5	55
Dairy Margin Coverage	1,148	531	407	392	295	364	337	351	340	359	346	359	4,038
Dairy Premiums and Administrative Fees	-59	-103	-102	-102	-102	-103	-100	-100	-100	-100	-100	-100	-1,112
Milk Donation Program	1	1	1	1	1	1	1	1	1	1	1	1	6
Livestock Disaster Payments	1,246	1,246	1,143	1,143	1,143	1,090	1,090	1,090	1,090	1,090	1,090	1,090	12,305
<b>Total Other Payments</b>	<b>2,408</b>	<b>1,674</b>	<b>1,492</b>	<b>1,508</b>	<b>1,434</b>	<b>1,464</b>	<b>1,457</b>	<b>1,454</b>	<b>1,425</b>	<b>1,440</b>	<b>1,423</b>	<b>1,438</b>	<b>16,209</b>
<b>Total Payments Listed</b>	<b>2,750</b>	<b>1,921</b>	<b>2,069</b>	<b>4,428</b>	<b>6,591</b>	<b>8,322</b>	<b>8,926</b>	<b>6,796</b>	<b>5,513</b>	<b>5,280</b>	<b>5,212</b>	<b>5,137</b>	<b>60,195</b>

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

Source: Congressional Budget Office.

<b>CORN SUPPLY AND USE</b>													
<b>CBO's February 2024 Baseline</b>													
	2022	2023	2024	2025	2026	Marketing Year							
	Actual					2027	2028	2029	2030	2031	2032	2033	2034
						Projected							
<b>Participation</b>													
	<b>Percentage of Base Acres</b>												
PLC	38.9	34.0	56.4	59.0	53.8	53.8	59.0	51.3	53.8	56.4	59.0	51.3	51.3
ARC-CO	59.7	64.7	40.1	37.5	42.7	42.7	37.5	45.2	42.7	40.1	37.5	45.2	45.2
ARC-IC	1.4	1.3	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
<b>Acreage</b>													
	<b>Millions of Acres</b>												
Base Acres	91.734	92.826	94.500	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000
Planted	88.579	94.868	90.500	90.000	89.500	89.500	89.250	89.250	89.250	89.250	89.250	89.250	89.250
Harvested	79.115	87.096	82.898	82.440	81.982	81.982	81.753	81.753	81.753	81.753	81.753	81.753	81.753
<b>Yield</b>													
	<b>Bushels per Acre</b>												
Harvested Yield	173.4	174.9	178.0	179.8	181.6	183.4	185.2	187.0	188.8	190.6	192.4	194.2	196.0
Planted Yield*	173.4	174.9	178.0	179.8	181.6	183.4	185.2	187.0	188.8	190.6	192.4	194.2	196.0
Payment Yield—PLC	145.0	144.5	145.0	145.0	145.0	145.0	145.0	145.0	145.0	145.0	145.0	145.0	145.0
<b>Supply</b>													
	<b>Millions of Bushels</b>												
Beginning Stocks	1,376	1,360	2,155	2,423	2,600	2,682	2,752	2,772	2,786	2,803	2,821	2,843	2,866
Production	13,715	15,234	14,756	14,823	14,888	15,035	15,141	15,288	15,435	15,582	15,729	15,876	16,024
Imports	39	25	35	35	35	35	35	35	35	35	35	35	36
<b>Total Supply</b>	<b>15,129</b>	<b>16,620</b>	<b>16,945</b>	<b>17,281</b>	<b>17,523</b>	<b>17,753</b>	<b>17,927</b>	<b>18,095</b>	<b>18,256</b>	<b>18,420</b>	<b>18,585</b>	<b>18,754</b>	<b>18,467</b>
<b>Use</b>													
Food and Other Industrial	1,351	1,384	1,378	1,381	1,387	1,392	1,396	1,400	1,404	1,410	1,414	1,419	1,422
Alcohol Fuel	5,177	5,325	5,315	5,310	5,305	5,300	5,290	5,280	5,270	5,260	5,250	5,240	5,230
Seed	31	31	29	29	29	29	29	29	29	29	29	29	29
<b>Subtotal FSI</b>	<b>6,559</b>	<b>6,740</b>	<b>6,723</b>	<b>6,721</b>	<b>6,721</b>	<b>6,721</b>	<b>6,715</b>	<b>6,709</b>	<b>6,703</b>	<b>6,699</b>	<b>6,693</b>	<b>6,688</b>	<b>6,681</b>
Feed and Residual	5,549	5,650	5,750	5,860	5,970	6,080	6,190	6,300	6,400	6,500	6,600	6,700	6,800
<b>Domestic Use</b>	<b>12,108</b>	<b>12,390</b>	<b>12,473</b>	<b>12,581</b>	<b>12,691</b>	<b>12,801</b>	<b>12,905</b>	<b>13,009</b>	<b>13,103</b>	<b>13,199</b>	<b>13,293</b>	<b>13,388</b>	<b>13,481</b>
Exports	1,661	2,075	2,050	2,100	2,150	2,200	2,250	2,300	2,350	2,400	2,450	2,500	2,550
<b>Total Use</b>	<b>13,769</b>	<b>14,465</b>	<b>14,523</b>	<b>14,681</b>	<b>14,841</b>	<b>15,001</b>	<b>15,155</b>	<b>15,309</b>	<b>15,453</b>	<b>15,599</b>	<b>15,743</b>	<b>15,888</b>	<b>16,031</b>
<b>Ending Stocks</b>	<b>1,360</b>	<b>2,155</b>	<b>2,423</b>	<b>2,600</b>	<b>2,682</b>	<b>2,752</b>	<b>2,772</b>	<b>2,786</b>	<b>2,803</b>	<b>2,821</b>	<b>2,843</b>	<b>2,866</b>	<b>2,894</b>
<b>Stocks/Use (Percent)</b>	<b>9.9</b>	<b>14.9</b>	<b>16.7</b>	<b>17.7</b>	<b>18.1</b>	<b>18.3</b>	<b>18.3</b>	<b>18.2</b>	<b>18.1</b>	<b>18.1</b>	<b>18.1</b>	<b>18.0</b>	<b>18.1</b>
<b>Prices</b>													
	<b>Dollars per Bushel</b>												
Marketing-Year Average	6.54	4.85	4.30	4.20	4.10	4.05	4.05	4.05	4.05	4.05	4.05	4.05	4.05
Loan Rate	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20
Effective Reference Price	3.70	3.70	4.01	4.26	4.26	4.26	3.78	3.70	3.70	3.70	3.70	3.70	3.70

The marketing year for corn runs from September 1 of the year shown to August 31 of the following year.  
 \*Excludes acreage intended for harvest other than for grain.

Source: Congressional Budget Office.

CORN PROGRAM OUTLAYS CBO's February 2024 Baseline	Fiscal Year											
	2023 Estimated	2024	2025	2026	2027	2028 Projected	2029	2030	2031	2032	2033	2034
<b>Loan Activity*</b>	<b>Millions of Bushels</b>											
Outstanding Beginning Loan Stocks	21	25	25	25	25	25	25	25	25	25	25	25
Loans Made	367	838	812	815	819	827	833	841	849	857	865	873
Repayments	363	838	812	815	819	827	833	841	849	857	865	873
Transfers, Writeoffs	1	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	25	25	25	25	25	25	25	25	25	25	25	25
<b>Net Lending*</b>	<b>Millions of Dollars</b>											
Loans Made	802	1,843	1,785	1,794	1,801	1,819	1,832	1,850	1,868	1,885	1,903	1,921
Loans Repaid	791	1,843	1,785	1,794	1,801	1,819	1,832	1,850	1,868	1,885	1,903	1,921
Marketing Loan Gains	0	0	0	0	0	0	0	0	0	0	0	0
Net Loans	11	0	0	0	0	0	0	0	0	0	0	0
CCC Storage and Handling	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>Direct Cash Payments</b>												
Loan Deficiency Payments	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	95	1,059	2,021	2,221	2,307	1,745	1,003	967	997	977
County Agriculture Risk Coverage	28	60	77	637	1,044	1,569	1,672	889	835	687	594	511
<b>Subtotal</b>	<b>28</b>	<b>60</b>	<b>171</b>	<b>1,696</b>	<b>3,065</b>	<b>3,791</b>	<b>3,979</b>	<b>2,634</b>	<b>1,837</b>	<b>1,655</b>	<b>1,590</b>	<b>1,488</b>
<b>Other Costs</b>												
Purchases	5	5	5	5	5	5	5	5	5	5	5	5
Sales	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5
Other	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>												
Corn	28	60	171	1,696	3,065	3,791	3,979	2,634	1,837	1,655	1,590	1,488
Minor Feed Grains	11	41	6	105	178	248	236	198	155	148	154	153
<b>Feed Grain Total</b>	<b>39</b>	<b>101</b>	<b>178</b>	<b>1,801</b>	<b>3,242</b>	<b>4,039</b>	<b>4,216</b>	<b>2,832</b>	<b>1,992</b>	<b>1,803</b>	<b>1,745</b>	<b>1,641</b>

\*Loan Activity and Net Lending are intended as general information only. These values are not used by CBO for estimating marketing loan benefits.

Source: Congressional Budget Office.

SOYBEAN SUPPLY AND USE CBO's February 2024 Baseline	Marketing Year												
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Actual					Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
<b>Participation</b>													
	<b>Percentage of Base Acres</b>												
PLC	14.4	0.0	25.6	20.5	15.4	20.5	30.8	30.8	23.1	25.6	25.6	30.8	33.3
ARC-CO	84.4	97.0	71.4	76.5	81.6	76.5	66.2	66.2	73.9	71.4	71.4	66.2	63.7
ARC-IC	1.3	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
<b>Acreage</b>													
	<b>Millions of Acres</b>												
Base Acres	52.255	53.500	53.500	54.000	54.000	54.000	54.000	54.000	54.000	54.000	54.000	54.000	54.000
Planted	87.450	83.600	89.000	89.500	89.500	89.500	89.000	89.000	89.000	89.000	89.000	89.000	89.000
Harvested	86.169	82.791	88.110	88.605	88.605	88.605	88.110	88.110	88.110	88.110	88.110	88.110	88.110
<b>Yield</b>													
	<b>Bushels per Acre</b>												
Harvested Yield	49.6	49.9	52.0	52.5	53.0	53.5	54.0	54.5	55.0	55.5	56.0	56.5	57.0
Planted Yield	48.8	49.4	51.5	52.0	52.5	53.0	53.5	54.0	54.5	54.9	55.4	55.9	56.4
Payment Yield—PLC	41.1	41.2	41.2	41.2	41.2	41.2	41.2	41.2	41.2	41.2	41.2	41.2	41.2
<b>Supply</b>													
	<b>Millions of Bushels</b>												
Beginning Stocks	275	269	246	323	351	376	399	393	391	391	394	399	408
Production	4,270	4,129	4,582	4,652	4,696	4,740	4,758	4,803	4,846	4,890	4,934	4,978	5,022
Imports	25	30	25	25	25	25	25	25	25	25	25	25	25
<b>Total Supply</b>	<b>4,570</b>	<b>4,428</b>	<b>4,853</b>	<b>5,000</b>	<b>5,072</b>	<b>5,141</b>	<b>5,182</b>	<b>5,221</b>	<b>5,262</b>	<b>5,306</b>	<b>5,353</b>	<b>5,403</b>	<b>5,455</b>
<b>Use</b>													
Crush	2,212	2,300	2,475	2,575	2,605	2,635	2,665	2,690	2,715	2,740	2,765	2,790	2,815
Seed, Feed, and Residual	97	127	150	154	156	157	159	160	161	162	163	165	166
Exports	1,992	1,755	1,905	1,920	1,935	1,950	1,965	1,980	1,995	2,010	2,025	2,040	2,055
<b>Total Use</b>	<b>4,301</b>	<b>4,182</b>	<b>4,530</b>	<b>4,649</b>	<b>4,696</b>	<b>4,742</b>	<b>4,789</b>	<b>4,830</b>	<b>4,871</b>	<b>4,912</b>	<b>4,953</b>	<b>4,995</b>	<b>5,036</b>
<b>Ending Stocks</b>	<b>269</b>	<b>246</b>	<b>323</b>	<b>351</b>	<b>376</b>	<b>399</b>	<b>393</b>	<b>391</b>	<b>391</b>	<b>394</b>	<b>399</b>	<b>408</b>	<b>420</b>
<b>Stocks/Use (Percent)</b>	<b>6.3</b>	<b>5.9</b>	<b>7.1</b>	<b>7.5</b>	<b>8.0</b>	<b>8.4</b>	<b>8.2</b>	<b>8.1</b>	<b>8.0</b>	<b>8.0</b>	<b>8.1</b>	<b>8.2</b>	<b>8.3</b>
<b>Prices</b>													
	<b>Dollars per Bushel</b>												
Marketing-Year Average	14.20	12.90	11.25	10.90	10.50	10.25	10.25	10.25	10.25	10.25	10.25	10.25	10.25
Loan Rate	6.20	6.20	6.20	6.20	6.20	6.20	6.20	6.20	6.20	6.20	6.20	6.20	6.20
Effective Reference Price	8.40	8.40	9.26	9.66	9.66	9.66	9.66	9.25	8.97	8.78	8.71	8.71	8.71
Soybean/Corn Price Ratio	2.2	2.7	2.6	2.6	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5

The marketing year for soybeans runs from September 1 of the year shown to August 31 of the following year.

Source: Congressional Budget Office.

SOYBEAN PROGRAM OUTLAYS CBO's February 2024 Baseline	Fiscal Year											
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Estimated	Projected										
<b>Loan Activity*</b>	<b>Millions of Bushels</b>											
Outstanding Beginning Loan Stocks	2	2	2	2	2	2	2	2	2	2	2	2
Loans Made	69	124	137	140	141	142	143	144	145	147	148	149
Repayments	68	124	137	140	141	142	143	144	145	147	148	149
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	2	2	2	2	2	2	2	2	2	2	2	2
<b>Net Lending*</b>	<b>Millions of Dollars</b>											
Loans Made	428	768	852	865	873	882	885	893	901	910	918	926
Loans Repaid	426	768	852	865	873	882	885	893	901	910	918	926
Marketing Loan Gains	0	0	0	0	0	0	0	0	0	0	0	0
Net Loans	15	0	0	0	0	0	0	0	0	0	0	0
CCC Storage and Handling	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>Direct Cash Payments</b>												
Loan Deficiency Payments	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	0	17	53	54	105	155	97	44	55	57
County Agriculture Risk Coverage	12	15	8	101	524	897	995	577	357	328	309	301
<b>Subtotal</b>	<b>12</b>	<b>15</b>	<b>8</b>	<b>119</b>	<b>577</b>	<b>951</b>	<b>1,100</b>	<b>731</b>	<b>454</b>	<b>372</b>	<b>364</b>	<b>357</b>
<b>Other Costs</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	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>12</b>	<b>15</b>	<b>8</b>	<b>119</b>	<b>577</b>	<b>951</b>	<b>1,100</b>	<b>731</b>	<b>454</b>	<b>372</b>	<b>364</b>	<b>357</b>

\*Loan Activity and Net Lending are intended as general information only. These values are not used by CBO for estimating marketing loan benefits.

Source: Congressional Budget Office.

WHEAT SUPPLY AND USE CBO's February 2024 Baseline	Marketing Year													
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
	Actual					Projected								
<b>Participation</b>														
	<b>Percentage of Base Acres</b>													
PLC	65.0	43.1	17.9	33.3	64.1	71.8	64.1	56.4	64.1	64.1	66.7	69.2	71.8	
ARC-CO	33.0	55.6	80.1	64.7	33.9	26.2	33.9	41.6	33.9	33.9	31.4	28.8	26.2	
ARC-IC	2.0	1.3	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	
<b>Acreage</b>														
	<b>Millions of Acres</b>													
Base Acres	62.6	61.8	61.8	61.8	61.8	61.8	61.8	61.8	61.8	61.8	61.8	61.8	61.8	
Planted	45.7	49.6	47.5	47.0	46.5	46.0	45.5	45.0	44.5	44.0	43.5	43.0	43.0	
Harvested	35.5	37.3	39.0	38.5	38.1	37.7	37.3	36.9	36.5	36.1	35.7	35.3	35.3	
<b>Yield</b>														
	<b>Bushels per Acre</b>													
Harvested Yield	46.5	48.6	49.0	49.4	49.8	50.2	50.6	51.0	51.4	51.8	52.2	52.6	53.0	
Planted Yield	36.1	36.5	40.2	40.5	40.8	41.2	41.5	41.8	42.2	42.5	42.9	43.3	43.5	
Payment Yield--PLC	41.9	42.0	42.0	42.0	42.0	42.0	42.0	42.0	42.0	42.0	42.0	42.0	42.0	
<b>Supply</b>														
	<b>Millions of Bushels</b>													
Beginning Stocks	698	582	684	735	778	814	844	866	881	890	890	883	900	
Production	1,650	1,812	1,909	1,904	1,898	1,894	1,888	1,883	1,878	1,872	1,866	1,860	2,095	
Imports	122	145	120	120	120	120	120	120	120	120	120	120	120	
<b>Total Supply</b>	<b>2,470</b>	<b>2,539</b>	<b>2,713</b>	<b>2,759</b>	<b>2,796</b>	<b>2,828</b>	<b>2,852</b>	<b>2,869</b>	<b>2,879</b>	<b>2,882</b>	<b>2,876</b>	<b>2,863</b>	<b>2,856</b>	
<b>Use</b>														
Food	973	970	970	973	975	978	980	983	985	988	990	993	995	
Seed and Industrial	68	65	63	63	62	61	61	60	59	59	58	58	58	
Feed and Residual	89	120	120	120	120	120	120	120	120	120	120	120	120	
<b>Domestic Use</b>	<b>1,130</b>	<b>1,155</b>	<b>1,153</b>	<b>1,156</b>	<b>1,157</b>	<b>1,159</b>	<b>1,161</b>	<b>1,163</b>	<b>1,164</b>	<b>1,167</b>	<b>1,168</b>	<b>1,171</b>	<b>1,173</b>	
Exports	759	700	825	825	825	825	825	825	825	825	825	825	825	
<b>Total Use</b>	<b>1,888</b>	<b>1,855</b>	<b>1,978</b>	<b>1,981</b>	<b>1,982</b>	<b>1,984</b>	<b>1,986</b>	<b>1,988</b>	<b>1,989</b>	<b>1,992</b>	<b>1,993</b>	<b>1,996</b>	<b>1,998</b>	
<b>Ending Stocks</b>	<b>582</b>	<b>684</b>	<b>735</b>	<b>778</b>	<b>814</b>	<b>844</b>	<b>866</b>	<b>881</b>	<b>890</b>	<b>890</b>	<b>883</b>	<b>867</b>	<b>858</b>	
<b>Stocks/Use (Percent)</b>	<b>30.8</b>	<b>36.9</b>	<b>37.2</b>	<b>39.3</b>	<b>41.1</b>	<b>42.5</b>	<b>43.6</b>	<b>44.3</b>	<b>44.7</b>	<b>44.7</b>	<b>44.3</b>	<b>43.4</b>	<b>42.9</b>	
<b>Prices</b>														
	<b>Dollars per Bushel</b>													
Marketing-Year Average	8.83	7.20	6.25	5.95	5.75	5.65	5.55	5.50	5.45	5.45	5.45	5.45	5.45	
Loan Rate	3.38	3.38	3.38	3.38	3.38	3.38	3.38	3.38	3.38	3.38	3.38	3.38	3.38	
Effective Reference Price	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	
Wheat/Corn Price Ratio	1.4	1.5	1.4	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.3	1.3	

The marketing year for wheat runs from June 1 of the year shown to May 31 of the following year.

Source: Congressional Budget Office.



WHEAT PROGRAM OUTLAYS CBO's February 2024 Baseline	Fiscal Year											
	2023 Estimated	2024	2025	2026	2027	2028 Projected	2029	2030	2031	2032	2033	2034
<b>Loan Activity*</b>	<b>Millions of Bushels</b>											
Outstanding Beginning Loan Stocks	6	11	21	21	21	21	21	21	21	21	21	21
Loans Made	17	44	44	44	43	43	43	43	43	43	43	43
Repayments	12	44	44	44	43	43	43	43	43	43	43	43
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	11	21	21	21	21	21	21	21	21	21	21	21
<b>Net Lending*</b>	<b>Millions of Dollars</b>											
Loans Made	59	148	148	147	147	146	146	146	145	145	145	145
Loans Repaid	42	148	148	147	147	146	146	146	145	145	145	145
Marketing Loan Gains	0	0	0	0	0	0	0	0	0	0	0	0
Net Loans	38	38	38	38	38	38	38	38	38	38	38	38
CCC Storage and Handling	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>Direct Cash Payments</b>												
Loan Deficiency Payments	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	0	23	101	539	797	447	311	372	369	390
County Agriculture Risk Coverage	35	68	55	186	295	198	162	188	192	141	135	122
<b>Subtotal</b>	<b>35</b>	<b>68</b>	<b>55</b>	<b>209</b>	<b>396</b>	<b>737</b>	<b>959</b>	<b>635</b>	<b>503</b>	<b>513</b>	<b>504</b>	<b>512</b>
<b>Other Costs</b>												
Purchases	6	6	6	6	6	6	6	6	6	6	6	6
Sales	6	6	6	6	6	6	6	6	6	6	6	6
Other	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>35</b>	<b>68</b>	<b>55</b>	<b>209</b>	<b>396</b>	<b>737</b>	<b>959</b>	<b>635</b>	<b>503</b>	<b>513</b>	<b>504</b>	<b>512</b>

\*Loan Activity and Net Lending are intended as general information only. These values are not used by CBO for estimating marketing loan benefits.

Source: Congressional Budget Office.

UPLAND COTTON SUPPLY AND USE CBO's February 2024 Baseline		Marketing Year												
		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
		Actual	-----					Projected	-----					
<b>Participation</b>		<b>Percentage of Base Acres</b>												
PLC		70.8	98.0	99.5	99.0	99.0	99.0	99.5	99.5	99.5	99.0	99.0	99.0	99.0
ARC-CO		29.1	2.0	0.5	1.0	1.0	1.0	0.5	0.5	0.5	1.0	1.0	1.0	1.0
ARC-IC		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
<b>Acreage</b>		<b>Millions of Acres</b>												
Base Acres		12.206	8.365	11.800	12.500	12.800	12.800	12.800	12.800	12.800	12.800	12.800	12.800	12.800
Planted Acres		13.579	10.086	10.500	11.000	10.900	10.900	10.900	10.900	10.900	10.900	10.900	10.900	10.900
Harvested Acres		7.132	7.880	9.450	9.130	9.047	9.047	9.047	9.047	9.047	9.047	9.047	9.047	9.047
<b>Yield</b>		<b>Pounds per Acre</b>												
Harvested Yield		942	776	825	831	836	841	847	852	858	863	869	874	880
Planted Yield		495	606	743	690	694	698	703	707	712	716	721	726	730
Seed Cotton Payment Yield—PLC		1,768	1,938	1,772	1,768	1,755	1,755	1,755	1,755	1,755	1,755	1,755	1,755	1,755
<b>Supply</b>		<b>Millions of 480 lb Bales</b>												
Beginning Stocks		4.027	4.079	3.065	3.962	4.094	4.232	4.322	4.363	4.381	4.402	4.451	4.480	4.488
Production		13.998	12.736	16.242	15.802	15.759	15.859	15.961	16.063	16.166	16.269	16.373	16.478	16.584
Imports		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
<b>Total Supply</b>		<b>18.025</b>	<b>16.815</b>	<b>19.307</b>	<b>19.764</b>	<b>19.852</b>	<b>20.092</b>	<b>20.283</b>	<b>20.426</b>	<b>20.547</b>	<b>20.671</b>	<b>20.825</b>	<b>20.958</b>	<b>21.072</b>
<b>Use</b>														
Mill Use		2.043	2.040	2.050	2.050	2.050	2.050	2.050	2.050	2.050	2.050	2.050	2.050	2.050
Exports		12.449	11.815	13.375	13.700	13.650	13.800	13.950	14.075	14.175	14.250	14.375	14.500	14.625
<b>Total Use</b>		<b>14.492</b>	<b>13.855</b>	<b>15.425</b>	<b>15.750</b>	<b>15.700</b>	<b>15.850</b>	<b>16.000</b>	<b>16.125</b>	<b>16.225</b>	<b>16.300</b>	<b>16.425</b>	<b>16.550</b>	<b>16.675</b>
Unaccounted		0.546	0.105	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080
<b>Ending Stocks</b>		<b>4.079</b>	<b>3.065</b>	<b>3.962</b>	<b>4.094</b>	<b>4.232</b>	<b>4.322</b>	<b>4.363</b>	<b>4.381</b>	<b>4.402</b>	<b>4.451</b>	<b>4.480</b>	<b>4.488</b>	<b>4.477</b>
<b>Stocks/Use (Percent)</b>		<b>28.1</b>	<b>22.1</b>	<b>25.7</b>	<b>26.0</b>	<b>27.0</b>	<b>27.3</b>	<b>27.3</b>	<b>27.2</b>	<b>27.1</b>	<b>27.3</b>	<b>27.3</b>	<b>27.1</b>	<b>26.8</b>
<b>Prices</b>		<b>Dollars per Pound</b>												
Marketing-Year Average		0.848	0.770	0.741	0.737	0.724	0.721	0.721	0.722	0.722	0.720	0.720	0.722	0.722
Far East Price		1.088	0.920	0.894	0.889	0.872	0.861	0.864	0.863	0.863	0.856	0.856	0.854	0.859
AWP		0.839	0.677	0.649	0.643	0.624	0.611	0.612	0.610	0.608	0.599	0.597	0.597	0.597
Loan Rate		0.520	0.520	0.520	0.520	0.520	0.520	0.520	0.520	0.520	0.520	0.520	0.520	0.520
Cotton User Payment Rate		0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030
Cottonseed Price		0.153	0.120	0.107	0.105	0.102	0.101	0.101	0.101	0.102	0.102	0.103	0.103	0.103
Seed Cotton Price		0.453	0.402	0.382	0.377	0.370	0.368	0.368	0.369	0.369	0.368	0.369	0.370	0.371
Effective Reference Price		0.367	0.367	0.367	0.367	0.367	0.367	0.367	0.367	0.367	0.367	0.367	0.367	0.367

The marketing year for cotton runs from August 1 of the year shown to July 31 of the following year.

Source: Congressional Budget Office.

**UPLAND COTTON PROGRAM OUTLAYS**  
**CBO's February 2024 Baseline**

	Fiscal Year											
	2023 Estimated	2024	2025	2026	2027	2028 Projected	2029	2030	2031	2032	2033	2034
<b>Loan Activity*</b>												
	<b>Millions of 480 lb Bales</b>											
Outstanding Beginning Loan Stocks	0.174	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
Loans Made	6.573	6.370	8.121	7.901	7.879	7.930	7.980	8.032	8.083	8.135	8.187	8.239
Repayments	6.622	6.370	8.121	7.901	7.879	7.930	7.980	8.032	8.083	8.135	8.187	8.239
Transfers, Writeoffs	0	0	0	0	0	0	0	0	0	0	0	0
Forfeitures	0.000	0	0	0	0	0	0	0	0	0	0	0
Outstanding Ending Loan Stocks	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
<b>Net Lending*</b>												
	<b>Millions of Dollars</b>											
Loans Made	1,765	1,604	2,025	1,972	1,967	1,980	1,992	2,005	2,018	2,031	2,044	2,057
Loans Repaid	1,778	1,656	1,919	1,930	1,947	1,946	1,957	1,970	1,982	1,991	2,003	2,012
Net Loans (Including MLG)	0	2	106	42	20	33	35	35	36	40	41	45
Marketing Loan Gains	0	1	2	2	5	7	6	8	11	16	16	20
CCC Storage, Transportation, Handling	0	1	2	2	4	4	4	5	6	7	7	8
<b>Subtotal</b>	<b>0</b>	<b>1</b>	<b>4</b>	<b>4</b>	<b>8</b>	<b>10</b>	<b>10</b>	<b>13</b>	<b>17</b>	<b>22</b>	<b>23</b>	<b>29</b>
<b>Direct Cash Payments</b>												
Price Loss Coverage	0	0	65	232	284	377	426	406	410	420	446	450
Agriculture Risk Coverage	6	51	32	0	2	2	3	1	1	1	1	2
Loan Deficiency Payments	0	0	1	1	2	3	3	3	5	7	7	9
Cotton Ginning Cost Share	---	---	---	---	---	---	---	---	---	---	---	---
Economic Assistance to Mills	30	29	29	30	30	30	30	30	30	30	30	30
<b>Subtotal</b>	<b>36</b>	<b>80</b>	<b>128</b>	<b>262</b>	<b>317</b>	<b>411</b>	<b>461</b>	<b>439</b>	<b>445</b>	<b>457</b>	<b>484</b>	<b>490</b>
<b>Other Costs and 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>36</b>	<b>82</b>	<b>132</b>	<b>266</b>	<b>325</b>	<b>422</b>	<b>471</b>	<b>452</b>	<b>462</b>	<b>479</b>	<b>506</b>	<b>519</b>

\*Loan Activity and Net Lending are intended as general information only. These values are not used by CBO for estimating marketing loan benefits.

Source: Congressional Budget Office.

RICE SUPPLY AND USE CBO's February 2024 Baseline	Marketing Year												
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Actual	Projected											
<b>Acreage</b>													
	Millions of Acres												
Base Acres (All rice)	4.388	4.379	4.646	4.646	4.646	4.646	4.646	4.646	4.646	4.647	4.648	4.649	4.650
Planted Acres	2.222	2.897	2.800	2.800	2.800	2.800	2.800	2.800	2.800	2.800	2.800	2.800	2.800
Harvested Acres	2.172	2.850	2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750
<b>Yield</b>													
	Pounds per Acre												
Yield per Harvested Acre	7,383	7,707	7,746	7,784	7,823	7,862	7,902	7,941	7,981	8,021	8,061	8,101	8,142
Yield per Planted Acre	7,217	7,582	7,606	7,644	7,682	7,721	7,759	7,798	7,837	7,876	7,916	7,955	7,995
Payment Yield—PLC	6,345	6,351	6,386	6,386	6,386	6,386	6,386	6,386	6,386	6,384	6,383	6,383	6,384
<b>Supply</b>													
	Millions of Hundredweight												
Beginning Stocks	39.7	30.3	40.9	42.1	43.4	44.9	45.8	46.3	46.4	46.3	46.5	46.8	47.4
Production	160.4	219.7	213.0	214.0	215.1	216.2	217.3	218.3	219.4	220.5	221.6	222.7	223.9
Imports	39.9	39.0	40.0	41.0	42.0	42.3	42.7	43.1	43.6	44.0	44.5	44.9	45.3
<b>Total Supply</b>	<b>240.0</b>	<b>288.9</b>	<b>293.9</b>	<b>297.1</b>	<b>300.5</b>	<b>303.4</b>	<b>305.8</b>	<b>307.8</b>	<b>309.4</b>	<b>310.9</b>	<b>312.6</b>	<b>314.5</b>	<b>316.6</b>
<b>Use</b>													
Domestic	145.4	162.0	162.8	163.9	165.1	166.3	167.4	168.6	169.8	170.6	171.5	172.3	173.2
Exports	64.3	86.0	89.0	89.8	90.5	91.3	92.1	92.8	93.3	93.8	94.2	94.7	95.2
<b>Total Use</b>	<b>209.7</b>	<b>248.0</b>	<b>251.8</b>	<b>253.8</b>	<b>255.6</b>	<b>257.5</b>	<b>259.5</b>	<b>261.4</b>	<b>263.1</b>	<b>264.4</b>	<b>265.7</b>	<b>267.0</b>	<b>268.4</b>
<b>Ending Stocks</b>	<b>30.3</b>	<b>40.9</b>	<b>42.1</b>	<b>43.4</b>	<b>44.9</b>	<b>45.8</b>	<b>46.3</b>	<b>46.4</b>	<b>46.3</b>	<b>46.5</b>	<b>46.8</b>	<b>47.4</b>	<b>48.3</b>
<b>Stocks/Use (Percent)</b>	<b>14.4</b>	<b>16.5</b>	<b>16.7</b>	<b>17.1</b>	<b>17.6</b>	<b>17.8</b>	<b>17.8</b>	<b>17.7</b>	<b>17.6</b>	<b>17.6</b>	<b>17.6</b>	<b>17.8</b>	<b>18.0</b>
<b>Prices</b>													
	Dollars per Hundredweight												
Marketing-Year Average	19.40	17.30	15.20	14.99	14.76	14.65	14.62	14.67	14.74	14.75	14.73	14.66	14.56
Adjusted World Price	17.17	13.27	11.79	11.65	11.48	11.40	11.38	11.42	11.47	11.48	11.46	11.41	22.35
Loan Rate	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Effective Reference Prices													
Long/medium grain	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00
Japonica	17.30	17.30	17.30	17.30	17.30	17.30	17.30	17.30	17.30	17.30	17.30	17.30	17.30

The marketing year for rice runs from August 1 of the year shown to July 31 of the following year.

Source: Congressional Budget Office.

RICE PROGRAM OUTLAYS CBO's February 2024 Baseline	Fiscal Year											
	2023 Estimated	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
<b>Loan Activity*</b>												
	<b>Millions of Hundredweight</b>											
Outstanding Beginning Loan Stocks	6	3	3	3	3	3	3	3	3	3	3	3
Loans Made	19	33	32	32	32	32	33	33	33	33	33	33
Repayments	22	33	32	32	32	32	33	33	33	33	33	33
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	3	3	3	3	3	3	3	3	3	3	3	3
<b>Net Lending*</b>												
	<b>Millions of Dollars</b>											
Loans Made	133	231	224	225	226	227	228	229	230	232	233	234
Loans Repaid	152	231	224	225	226	227	228	229	230	232	233	234
Net Loans (Including MLG)	-19	0	0	0	0	0	0	0	0	0	0	0
Marketing Loan Gains	0	0	0	0	0	0	0	0	0	0	0	0
CCC Storage, Transportation, Handling	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>Direct Cash Payments</b>												
Loan Deficiency Payments	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	77	0	87	204	223	286	286	286	286	286	286	286
Agriculture Risk Coverage—County	0	0	2	18	22	25	26	16	12	9	9	9
<b>Subtotal</b>	<b>77</b>	<b>0</b>	<b>89</b>	<b>222</b>	<b>245</b>	<b>311</b>	<b>312</b>	<b>302</b>	<b>297</b>	<b>295</b>	<b>295</b>	<b>295</b>
<b>Other Costs and 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
<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>77</b>	<b>0</b>	<b>89</b>	<b>222</b>	<b>245</b>	<b>311</b>	<b>312</b>	<b>302</b>	<b>297</b>	<b>295</b>	<b>295</b>	<b>295</b>

\*Loan Activity and Net Lending are intended as general information only. These values are not used by CBO for estimating marketing loan benefits.

Source: Congressional Budget Office.

PEANUT SUPPLY AND USE CBO's February 2024 Baseline	2022	2023	2024	2025	2026	2027	Marketing Year		2030	2031	2032	2033	2034
	Actual	-----					Projected		-----				
<b>Acreage</b>	<b>Thousands of Acres</b>												
Base Acres	2,358	2,345	2,448	2,448	2,448	2,448	2,448	2,448	2,448	2,448	2,448	2,448	2,448
Planted Acres	1,450	1,650	1,625	1,580	1,591	1,602	1,613	1,625	1,636	1,648	1,659	1,671	1,682
Harvested Acres	1,383	1,600	1,584	1,541	1,551	1,562	1,573	1,584	1,595	1,606	1,618	1,629	1,640
<b>Yield</b>	<b>Pounds per Acre</b>												
Harvested Yield	4,008	3,740	3,918	3,945	3,973	4,001	4,029	4,057	4,085	4,114	4,143	4,172	4,201
Planted Yield	3,822	3,626	3,820	3,847	3,874	3,901	3,928	3,956	3,983	4,011	4,039	4,068	4,096
Payment Yield--PLC	3,600	3,580	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600
<b>Supply</b>	<b>Millions of Pounds</b>												
Beginning Stocks	2,358	2,031	2,103	2,295	2,321	2,348	2,378	2,408	2,439	2,471	2,502	2,533	2,563
Production	5,543	5,983	6,208	6,078	6,163	6,250	6,338	6,427	6,517	6,609	6,701	6,796	6,891
Imports	103	115	115	115	115	115	115	115	115	115	115	115	115
<b>Total Supply</b>	<b>8,004</b>	<b>8,129</b>	<b>8,426</b>	<b>8,488</b>	<b>8,599</b>	<b>8,713</b>	<b>8,830</b>	<b>8,949</b>	<b>9,071</b>	<b>9,194</b>	<b>9,318</b>	<b>9,444</b>	<b>9,569</b>
<b>Use</b>													
Domestic Food	3,201	3,297	3,350	3,403	3,458	3,513	3,569	3,626	3,685	3,743	3,803	3,864	3,926
Crush	795	778	807	790	801	812	824	835	847	859	871	883	896
Seed, Loss, Shrinkage, Residual	781	736	750	740	749	758	767	777	786	796	806	815	825
<b>Total Domestic Use</b>	<b>4,777</b>	<b>4,811</b>	<b>4,907</b>	<b>4,934</b>	<b>5,008</b>	<b>5,084</b>	<b>5,161</b>	<b>5,239</b>	<b>5,318</b>	<b>5,398</b>	<b>5,480</b>	<b>5,563</b>	<b>5,647</b>
Exports	1,196	1,215	1,224	1,233	1,243	1,252	1,262	1,272	1,282	1,294	1,305	1,317	1,329
<b>Total Use</b>	<b>5,973</b>	<b>6,026</b>	<b>6,131</b>	<b>6,167</b>	<b>6,251</b>	<b>6,336</b>	<b>6,423</b>	<b>6,511</b>	<b>6,600</b>	<b>6,692</b>	<b>6,785</b>	<b>6,880</b>	<b>6,976</b>
<b>Ending Stocks</b>	<b>2,031</b>	<b>2,103</b>	<b>2,295</b>	<b>2,321</b>	<b>2,348</b>	<b>2,378</b>	<b>2,408</b>	<b>2,439</b>	<b>2,471</b>	<b>2,502</b>	<b>2,533</b>	<b>2,563</b>	<b>2,593</b>
<b>Stocks/Use (Percent)</b>	<b>34.0</b>	<b>34.9</b>	<b>37.4</b>	<b>37.6</b>	<b>37.6</b>	<b>37.5</b>	<b>37.5</b>	<b>37.5</b>	<b>37.4</b>	<b>37.4</b>	<b>37.3</b>	<b>37.3</b>	<b>37.2</b>
<b>Prices</b>	<b>Dollars per Pound</b>												
Marketing-Year Average	0.2680	0.2675	0.2342	0.2292	0.2294	0.2295	0.2295	0.2296	0.2297	0.2298	0.2299	0.2301	0.2302
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
Effective Reference Price	0.2675	0.2675	0.2675	0.2675	0.2675	0.2675	0.2675	0.2675	0.2675	0.2675	0.2675	0.2675	0.2675

The marketing year for peanuts runs from August 1 of the year shown to July 31 of the following year.

Source: Congressional Budget Office.

PEANUT PROGRAM OUTLAYS CBO's February 2024 Baseline	Fiscal Year											
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Estimated					Projected						
<b>Millions of Pounds</b>												
<b>Loan Activity*</b>												
Outstanding Beginning Loan Stocks	351	91	115	140	164	189	215	240	267	293	320	347
Loans Made	4,661	4,966	4,862	4,931	5,000	5,070	5,141	5,214	5,287	5,361	5,436	5,513
Repayments	4,847	4,941	4,838	4,906	4,975	5,045	5,116	5,188	5,260	5,334	5,409	5,486
Transfers, Writeoffs	75	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	91	115	140	164	189	215	240	267	293	320	347	373
<b>Millions of Dollars</b>												
<b>Net Lending*</b>												
Loans Made	819	881	863	876	888	900	913	926	939	952	965	949
Loans Repaid	852	877	859	871	883	895	908	921	934	947	960	945
Net Loans (Including MLG)	16	4	5	5	5	5	5	5	5	5	5	4
Marketing Loan Gains	0	3	7	9	9	7	9	9	12	10	11	11
CCC Storage, Transportation, Handling	0	0	0	0	0	0	0	0	0	0	0	0
<b>Subtotal</b>	<b>0</b>	<b>3</b>	<b>7</b>	<b>9</b>	<b>9</b>	<b>7</b>	<b>9</b>	<b>9</b>	<b>12</b>	<b>10</b>	<b>11</b>	<b>11</b>
<b>Direct Cash Payments</b>												
Loan Deficiency Payments	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	166	0	103	266	298	297	297	295	293	292	293	292
Agriculture Risk Coverage—County	0	0	1	0	0	0	0	0	0	0	0	0
<b>Subtotal</b>	<b>166</b>	<b>0</b>	<b>104</b>	<b>266</b>	<b>298</b>	<b>297</b>	<b>297</b>	<b>295</b>	<b>293</b>	<b>292</b>	<b>293</b>	<b>292</b>
<b>Other Costs and 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>166</b>	<b>3</b>	<b>111</b>	<b>275</b>	<b>306</b>	<b>304</b>	<b>306</b>	<b>304</b>	<b>305</b>	<b>303</b>	<b>305</b>	<b>303</b>

\*Loan Activity and Net Lending are intended as general information only. These values are not used by CBO for estimating marketing loan benefits.

Source: Congressional Budget Office.

DAIRY PROGRAM CBO's February 2024 Baseline	Fiscal Year											
	2023 Estimated	2024	2025	2026	2027	2028 Projected	2029	2030	2031	2032	2033	2034
Herd Size (Million head)	9,420	9,410	9,419	9,427	9,439	9,467	9,481	9,495	9,510	9,524	9,538	9,553
Yield (Pounds/cow)	24,200	24,560	24,785	25,050	25,310	25,610	25,755	25,970	26,170	26,360	26,540	26,600
Production (Billion pounds, milkfat basis)	228	231	233	236	239	242	244	247	249	251	253	254
<b>Prices (Annual average)</b>	<b>Dollars per Hundredweight</b>											
All Milk Price	20.60	20.25	20.53	20.43	20.33	20.44	20.64	20.69	20.75	20.77	20.90	20.90
Milk Feed Cost	11.33	10.05	9.94	9.80	9.72	9.70	9.67	9.70	9.73	9.77	9.87	9.88
Milk/Feed Cost Margin	9.27	10.20	10.60	10.63	10.62	10.74	10.97	10.99	11.03	11.00	11.03	11.02
<b>Outlays</b>	<b>Millions of Dollars</b>											
Dairy Margin Coverage	1,148	531	407	392	295	364	337	351	340	359	346	359
Milk Donation Program	1	1	1	1	1	1	1	1	1	1	1	1
<b>Total Outlays</b>	<b>1,149</b>	<b>532</b>	<b>408</b>	<b>393</b>	<b>296</b>	<b>365</b>	<b>338</b>	<b>352</b>	<b>341</b>	<b>360</b>	<b>347</b>	<b>360</b>
<b>Receipts</b>												
Annual Administrative Fee	-1	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2
Premiums for Margin Protection	-58	-101	-100	-100	-100	-101	-98	-98	-98	-98	-98	-98
<b>Total Receipts</b>	<b>-59</b>	<b>-103</b>	<b>-102</b>	<b>-102</b>	<b>-102</b>	<b>-103</b>	<b>-100</b>	<b>-100</b>	<b>-100</b>	<b>-100</b>	<b>-100</b>	<b>-100</b>
<b>Net CCC Expenditures</b>	<b>1,090</b>	<b>428</b>	<b>306</b>	<b>290</b>	<b>193</b>	<b>262</b>	<b>238</b>	<b>251</b>	<b>240</b>	<b>259</b>	<b>246</b>	<b>260</b>
Note:												
	\$ 4.00	\$ 4.50	\$ 5.00	\$ 5.50	\$ 6.00	\$ 6.50	\$ 7.00	\$ 7.50	\$ 8.00	\$ 8.50	\$ 9.00	\$ 9.50
Premiums for < 5 Million Pounds	\$ -	\$ 0.003	\$ 0.005	\$ 0.030	\$ 0.050	\$ 0.070	\$ 0.080	\$ 0.090	\$ 0.100	\$ 0.105	\$ 0.110	\$ 0.150
Premiums for > 5 Million Pounds	\$ -	\$ 0.003	\$ 0.005	\$ 0.100	\$ 0.310	\$ 0.650	\$ 1.107	\$ 1.413	\$ 1.813	\$ -	\$ -	\$ -

Source: Congressional Budget Office.



SUPPLEMENTAL AGRICULTURAL DISASTER ASSISTANCE PROGRAM CBO's February 2024 Baseline	Fiscal Year												
	2023 Estimated	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
	-----						-----						
	Millions of Dollars												
<b>Livestock Indemnity Payments</b>													
Budget Authority	35	30	28	28	28	25	25	25	25	25	25	25	
Outlays	35	30	28	28	28	25	25	25	25	25	25	25	
<b>Livestock Forage Disaster Program</b>													
Budget Authority	1,100	1,000	900	900	900	850	850	850	850	850	850	850	
Outlays	1,100	1,000	900	900	900	850	850	850	850	850	850	850	
<b>Emergency Assistance for Livestock, Honey Bees, and Farm-Raised Fish</b>													
Budget Authority	205	205	205	205	205	205	205	205	205	205	205	205	
Outlays	205	205	205	205	205	205	205	205	205	205	205	205	
<b>Tree Assistance Program</b>													
Budget Authority	11	11	10	10	10	10	10	10	10	10	10	10	
Outlays	11	11	10	10	10	10	10	10	10	10	10	10	
<b>Total</b>													
Budget Authority	<b>1,351</b>	<b>1,246</b>	<b>1,143</b>	<b>1,143</b>	<b>1,143</b>	<b>1,090</b>	<b>1,090</b>	<b>1,090</b>	<b>1,090</b>	<b>1,090</b>	<b>1,090</b>	<b>1,090</b>	
Outlays	<b>1,351</b>	<b>1,246</b>	<b>1,143</b>	<b>1,143</b>	<b>1,143</b>	<b>1,090</b>	<b>1,090</b>	<b>1,090</b>	<b>1,090</b>	<b>1,090</b>	<b>1,090</b>	<b>1,090</b>	

Source: Congressional Budget Office.

FEDERAL CROP INSURANCE CORPORATION						Marketing Year						
CBO's February 2024 Baseline	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Estimated					Projected						
<b>Millions of Acres</b>												
Insured Acres	539	552	555	557	560	563	565	569	572	575	578	582
<b>Millions of Dollars</b>												
Producer Premium	7,454	6,607	6,570	6,467	6,447	6,453	6,510	6,545	6,581	6,635	6,695	6,748
Premium Subsidy	11,732	10,275	10,213	10,041	10,020	10,050	10,158	10,227	10,301	10,390	10,483	10,574
Total Liability	206,905	176,160	174,860	171,895	170,854	170,790	172,271	173,295	174,544	176,292	178,247	179,785
Total Premium	19,186	16,882	16,783	16,508	16,467	16,503	16,668	16,772	16,882	17,025	17,178	17,322
Total Indemnities	17,267	14,350	14,266	14,032	13,997	14,028	14,167	14,256	14,349	14,471	14,601	14,723
Loss Ratio	0.90	0.85	0.85	0.85	0.85	0.85	0.85	0.85	0.85	0.85	0.85	0.85
<b>Crop Year Costs</b>												
Excess losses	-1,919	-2,532	-2,517	-2,476	-2,470	-2,475	-2,501	-2,516	-2,533	-2,554	-2,577	-2,599
Premium subsidy	11,732	10,275	10,213	10,041	10,020	10,050	10,158	10,227	10,301	10,390	10,483	10,574
Delivery expense	2,300	2,353	2,406	2,417	2,428	2,439	2,451	2,462	2,476	2,489	2,502	2,515
Underwriting gains	2,281	2,252	2,239	2,202	2,196	2,201	2,223	2,237	2,252	2,271	2,291	2,310
Other <sup>a</sup>	22	21	21	21	23	22	23	22	22	22	23	24
<b>Total</b>	<b>14,416</b>	<b>12,369</b>	<b>12,362</b>	<b>12,205</b>	<b>12,197</b>	<b>12,237</b>	<b>12,354</b>	<b>12,432</b>	<b>12,518</b>	<b>12,618</b>	<b>12,722</b>	<b>12,824</b>

FCIC Program Spending						Fiscal Year						
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Estimated					Projected						
<b>Millions of Dollars</b>												
<b>Total Crop Insurance Programs</b>												
Budget Authority	14,416	12,369	12,362	12,205	12,197	12,237	12,354	12,432	12,519	12,617	12,720	12,826
Outlays	16,656	13,522	12,403	12,389	12,248	12,205	12,228	12,329	12,417	12,496	12,589	12,695

a. Includes net adjustments from new provisions in the 2018 farm bill.

Source: Congressional Budget Office.

CCC CONSERVATION PROGRAMS (Summary)													Total,
CBO's February 2024 Baseline	2023	2024	2025	2026	2027	Fiscal Year		2030	2031	2032	2033	2034	2024-34
Estimated	Projected												
<b>Millions of Dollars</b>													
<b>Commodity Credit Corporation Programs</b>													
Budget Authority	2,088	2,099	2,125	2,088	2,082	2,078	2,102	2,127	2,104	2,168	2,180	2,260	23,415
Outlays	2,088	2,099	2,125	2,088	2,082	2,078	2,102	2,127	2,104	2,168	2,180	2,260	23,415
<b>Farm Security and Rural Investment Programs</b>													
Budget Authority	4,080	3,851	3,754	3,734	3,655	3,653	3,655	3,653	3,657	3,865	3,846	3,863	41,187
Outlays	3,133	2,944	3,167	3,394	3,557	3,641	3,650	3,651	3,656	3,759	3,778	3,812	39,009
<b>Watershed Rehabilitation Program</b>													
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0	0
Outlays	15	18	18	18	18	10	0	0	0	0	0	0	82
<b>Watershed and Flood Prevention Operations</b>													
Budget Authority	50	50	50	50	50	50	50	50	50	50	50	50	550
Outlays	18	35	39	44	51	57	57	48	45	45	45	45	511
<b>Total</b>													
Budget Authority	6,218	6,000	5,930	5,872	5,788	5,782	5,807	5,830	5,811	6,083	6,075	6,173	65,151
Outlays	5,254	5,096	5,349	5,544	5,708	5,786	5,810	5,826	5,805	5,972	6,002	6,117	63,017

Source: Congressional Budget Office.

CCC CONSERVATION PROGRAMS (Details) CBO's February 2024 Baseline	Fiscal Year												Total, 2024-34
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
	Estimated	Projected											
<b>Millions of Dollars</b>													
<b>Conservation Reserve Program</b>													
Budget Authority	2,088	2,099	2,125	2,088	2,082	2,078	2,102	2,127	2,104	2,168	2,180	2,260	23,415
Outlays	2,088	2,099	2,125	2,088	2,082	2,078	2,102	2,127	2,104	2,168	2,180	2,260	23,415
<b>CRP Technical Assistance</b>													
Budget Authority	282	304	219	198	114	112	114	112	116	100	81	98	1,569
Outlays	282	304	219	198	114	112	114	112	116	100	81	98	1,569
<b>Conservation Stewardship Program—2014<sup>a</sup></b>													
Budget Authority	350	0	0	0	0	0	0	0	0	0	0	0	0
Outlays	350	0	0	0	0	0	0	0	0	0	0	0	0
<b>Conservation Stewardship Program—2018<sup>a</sup></b>													
Budget Authority	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	11,000
Outlays	470	390	590	790	950	996	1,000	1,000	1,000	1,000	1,000	1,000	9,716
<b>Environmental Quality Incentives Program<sup>a</sup></b>													
Budget Authority	2,025	2,025	2,025	2,025	2,025	2,025	2,025	2,025	2,025	2,025	2,025	2,025	22,275
Outlays	1,708	1,803	1,863	1,889	1,985	2,025	2,025	2,025	2,025	2,025	2,025	2,025	21,717
<b>Agricultural Conservation Easement Program<sup>a</sup></b>													
Budget Authority	450	450	450	450	450	450	450	450	450	450	450	450	4,950
Outlays	375	410	450	450	450	450	450	450	450	450	450	450	4,910
<b>Regional Conservation Partnership Program<sup>a</sup></b>													
Budget Authority	300	300	300	300	300	300	300	300	300	300	300	300	3,300
Outlays	165	216	251	286	283	292	297	300	300	300	300	300	3,125
<b>Agricultural Management Assistance</b>													
Budget Authority	5	5	5	5	5	5	5	5	5	5	5	5	55
Outlays	5	5	5	5	5	5	5	5	5	5	5	5	55
<b>Voluntary Public Access and Habitat Incentive</b>													
Budget Authority	0	10	0	0	0	0	0	0	0	0	0	0	10
Outlays	10	10	0	0	0	0	0	0	0	0	0	0	10
<b>Watershed Rehabilitation Program</b>													
Budget Authority	15	18	18	18	18	10	0	0	0	0	0	0	82
Outlays	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Watershed and Flood Prevention Operations</b>													
Budget Authority	50	50	50	50	50	50	50	50	50	50	50	50	550
Outlays	18	35	39	44	51	57	57	48	45	45	45	45	511
<b>Other Programs<sup>b</sup></b>													
Budget Authority	-75	-7	-15	-15	-15	-15	-15	-15	-15	-15	-15	-15	-157
Outlays	-53	-7	-15	-15	-15	-15	-15	-15	-15	-15	-15	-15	-157
<b>Announced Sequestration<sup>c</sup></b>													
Budget Authority	-257	-236	-230	-229	-224	-224	-224	-224	-224	0	0	0	-1,815
Outlays	-179	-187	-197	-209	-216	-225	-225	-226	-225	-106	-68	-51	-1,935
<b>Total</b>													
Budget Authority	6,218	6,000	5,930	5,872	5,788	5,782	5,807	5,830	5,811	6,083	6,075	6,173	65,151
Outlays	5,254	5,096	5,349	5,544	5,708	5,786	5,810	5,826	5,805	5,972	6,002	6,117	63,017

a. Additional spending for existing conservation programs was authorized in reconciliation legislation (Public Law 117-169) enacted in August 2022. That information is shown in the appendix table, USDA's Conservation Programs in Budget Function 300.

b. Includes spending on the Emergency Forestry Conservation Reserve Program, programs repealed by the 2014 farm bill, Grassroots Source Water Protection, Feral Swine Eradication, Conservation User Fees, and transfer of amounts to the Farm Production and Conservation Business Center.

c. The Budget Control Act of 2011 requires the annual sequestration of nonexempt mandatory spending programs. The Office of Management and Budget (OMB) determines which accounts are subject to reductions under that law. OMB has determined that USDA conservation programs in budget function 300 are subject to sequestration; budget authority is reduced by 5.7 percent to reflect that determination.

SORGHUM SUPPLY AND USE CBO's February 2024 Baseline	Marketing Year												
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Actual					Projected							
<b>Participation</b>	<b>Percentage of Base Acres</b>												
PLC	31.0	40.3	30.8	71.8	79.5	79.5	82.1	74.4	71.8	71.8	74.4	79.5	79.5
ARC-CO	68.8	59.3	69.1	28.0	20.3	20.3	17.8	25.5	28.0	28.0	25.5	20.3	20.3
ARC-IC	0.2	0.4	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
<b>Acreage</b>	<b>Millions of Acres</b>												
Base Acres	8.3	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5
Planted Acres	6.3	7.2	6.8	6.6	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4
Harvested Acres	4.6	6.3	6.0	5.9	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7
<b>Yield</b>	<b>Bushels per Acre</b>												
Per Harvested Acre	41.1	51.4	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0
Per Planted Acre	29.8	44.7	57.9	58.6	59.1	58.8	59.1	59.1	59.1	59.1	59.1	59.1	59.1
Payment Yield—PLC	62.9	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4
<b>Supply</b>	<b>Millions of Bushels</b>												
Beginning Stocks	47	24	26	40	47	45	41	39	37	35	33	31	29
Production	188	322	394	387	378	376	378	378	378	378	378	378	378
Imports	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Supply</b>	<b>235</b>	<b>346</b>	<b>420</b>	<b>427</b>	<b>425</b>	<b>421</b>	<b>419</b>	<b>417</b>	<b>415</b>	<b>413</b>	<b>411</b>	<b>409</b>	<b>407</b>
<b>Use</b>													
Feed and Residual	43	45	90	90	90	90	90	90	90	90	90	90	90
Food, Seed, Industrial	59	55	55	55	55	55	55	55	55	55	55	55	55
<b>Domestic Use</b>	<b>102</b>	<b>100</b>	<b>145</b>	<b>145</b>	<b>145</b>	<b>145</b>	<b>145</b>	<b>145</b>	<b>145</b>	<b>145</b>	<b>145</b>	<b>145</b>	<b>145</b>
Exports	109	220	235	235	235	235	235	235	235	235	235	235	235
<b>Total Use</b>	<b>211</b>	<b>320</b>	<b>380</b>	<b>380</b>	<b>380</b>	<b>380</b>	<b>380</b>	<b>380</b>	<b>380</b>	<b>380</b>	<b>380</b>	<b>380</b>	<b>380</b>
<b>Ending Stocks</b>	<b>24</b>	<b>26</b>	<b>40</b>	<b>47</b>	<b>45</b>	<b>41</b>	<b>39</b>	<b>37</b>	<b>35</b>	<b>33</b>	<b>31</b>	<b>29</b>	<b>27</b>
<b>Stocks/Use (Percent)</b>	<b>11.4</b>	<b>8.1</b>	<b>10.5</b>	<b>12.4</b>	<b>11.8</b>	<b>10.8</b>	<b>10.3</b>	<b>9.7</b>	<b>9.2</b>	<b>8.7</b>	<b>8.2</b>	<b>7.6</b>	<b>7.1</b>
<b>Price</b>	<b>Dollars per Bushel</b>												
Marketing-Year Average	5.94	4.85	4.20	4.10	4.00	3.95	3.95	3.95	3.95	3.95	3.95	3.95	3.95
Effective Reference Price	3.95	3.95	3.95	3.95	3.95	3.95	3.95	3.95	3.95	3.95	3.95	3.95	3.95
Loan Rate	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20
Sorghum/Corn Price Ratio	0.91	1.00	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98

The marketing year for sorghum runs from September 1 of the year shown to August 31 of the following year.

Source: Congressional Budget Office.

BARLEY SUPPLY AND USE CBO's February 2024 Baseline	Marketing Year													
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
	Actual					Projected								
<b>Participation</b>														
	<b>Percentage of Base Acres</b>													
PLC	75.0	57.2	30.8	51.3	59.0	66.7	59.0	51.3	51.3	53.8	56.4	59.0	64.1	
ARC-CO	21.5	41.3	65.7	45.2	37.5	29.8	37.5	45.2	45.2	42.7	40.1	37.5	32.4	
ARC-IC	3.5	1.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	
<b>Acreage</b>														
	<b>Millions of Acres</b>													
Base Acres	5.2	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	
Planted Acres	3.0	3.1	2.9	2.7	2.6	2.6	2.6	2.5	2.5	2.4	2.4	2.4	2.4	
Harvested Acres	2.4	2.6	2.4	2.3	2.2	2.2	2.2	2.1	2.1	2.0	2.0	2.0	2.0	
<b>Yield</b>														
	<b>Bushels per Acre</b>													
Per Harvested Acre	71.6	72.4	75.0	75.6	76.2	76.8	77.4	78.0	78.6	79.2	79.8	80.6	81.4	
Per Planted Acre	58.3	59.7	62.1	64.8	65.4	65.4	65.4	66.0	66.0	66.7	66.7	66.7	68.8	
Payment Yield—PLC	56.0	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	
<b>Supply</b>														
	<b>Millions of Bushels</b>													
Beginning Stocks	42	58	69	76	78	75	72	74	76	78	75	72	69	
Production	175	185	180	175	170	170	170	165	165	160	160	160	165	
Imports	24	14	12	12	12	12	12	12	12	12	12	12	12	
<b>Total Supply</b>	<b>241</b>	<b>257</b>	<b>261</b>	<b>263</b>	<b>260</b>	<b>257</b>	<b>254</b>	<b>251</b>	<b>253</b>	<b>250</b>	<b>247</b>	<b>244</b>	<b>246</b>	
<b>Use</b>														
Feed and Residual	49	60	40	40	40	40	35	35	35	35	35	35	35	
Food, Seed, Industrial	131	125	140	140	140	140	140	135	135	135	135	135	135	
<b>Domestic Use</b>	<b>181</b>	<b>185</b>	<b>180</b>	<b>180</b>	<b>180</b>	<b>180</b>	<b>175</b>	<b>170</b>	<b>170</b>	<b>170</b>	<b>170</b>	<b>170</b>	<b>170</b>	
Exports	2	3	5	5	5	5	5	5	5	5	5	5	5	
<b>Total Use</b>	<b>183</b>	<b>188</b>	<b>185</b>	<b>185</b>	<b>185</b>	<b>185</b>	<b>180</b>	<b>175</b>	<b>175</b>	<b>175</b>	<b>175</b>	<b>175</b>	<b>175</b>	
<b>Ending Stocks</b>	<b>58</b>	<b>69</b>	<b>76</b>	<b>78</b>	<b>75</b>	<b>72</b>	<b>74</b>	<b>76</b>	<b>78</b>	<b>75</b>	<b>72</b>	<b>69</b>	<b>71</b>	
<b>Stocks/Use (Percent)</b>	<b>31.8</b>	<b>36.8</b>	<b>41.1</b>	<b>42.2</b>	<b>40.6</b>	<b>39.0</b>	<b>41.2</b>	<b>43.5</b>	<b>44.6</b>	<b>42.9</b>	<b>41.2</b>	<b>39.5</b>	<b>40.6</b>	
<b>Price</b>														
	<b>Dollars per Bushel</b>													
Marketing-Year Average, All Barley	7.40	7.20	6.20	5.60	5.40	5.25	5.20	5.15	5.10	5.05	5.05	5.05	5.05	
Marketing-Year Average, Feed Barley	5.37	5.23	4.50	4.07	3.92	3.81	3.78	3.74	3.70	3.67	3.67	3.67	3.67	
Marketing-Year Average, Malting Barley	7.76	7.55	6.50	5.87	5.66	5.51	5.45	5.40	5.35	5.30	5.30	5.30	5.30	
Effective Reference Price	4.95	4.95	4.95	4.95	4.95	4.95	4.95	4.95	4.95	4.95	4.95	4.95	4.95	
Loan Rate	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	
Barley/Wheat Price Ratio	0.84	1.00	0.99	0.94	0.94	0.93	0.94	0.94	0.94	0.93	0.93	0.93	0.93	

The marketing year for barley runs from June 1 of the year shown to May 31 of the following year.

Source: Congressional Budget Office.

OATS SUPPLY AND USE CBO's February 2024 Baseline	Marketing Year												
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Actual					Projected							
<b>Participation</b>	<b>Percentage of Base Acres</b>												
PLC	67.0	40.2	64.1	53.8	46.2	46.2	59.0	64.1	48.7	43.6	43.6	48.7	59.0
ARC-CO	32.3	59.2	35.2	45.5	53.2	53.2	40.4	35.2	50.6	55.8	55.8	50.6	40.4
ARC-IC	0.7	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
<b>Acreage</b>	<b>Millions of Acres</b>												
Base Acres	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Planted Acres	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.5	2.5	2.5	2.5	2.5
Harvested Acres	0.9	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8
<b>Yield</b>	<b>Bushels per Acre</b>												
Per Harvested Acre	64.8	68.6	65.0	65.3	65.6	65.9	66.2	66.5	66.8	67.1	67.4	67.7	68.0
Per Planted Acre	22.4	21.9	22.7	23.1	23.1	22.7	23.1	23.1	21.2	21.2	21.2	21.2	22.4
Payment Yield—PLC	50.5	51.2	51.2	51.2	51.2	51.2	51.2	51.2	51.2	51.2	51.2	51.2	51.2
<b>Supply</b>	<b>Millions of Bushels</b>												
Beginning Stocks	33	35	39	41	44	47	49	52	55	51	47	43	39
Production	58	57	59	60	60	59	60	60	53	53	53	53	56
Imports	84	85	85	85	85	85	85	85	85	85	85	85	85
<b>Total Supply</b>	<b>174</b>	<b>177</b>	<b>183</b>	<b>186</b>	<b>189</b>	<b>191</b>	<b>194</b>	<b>197</b>	<b>193</b>	<b>189</b>	<b>185</b>	<b>181</b>	<b>180</b>
<b>Use</b>													
Feed and Residual	57	55	60	60	60	60	60	60	60	60	60	60	60
Food, Seed, Industrial	81	81	80	80	80	80	80	80	80	80	80	80	80
<b>Domestic Use</b>	<b>138</b>	<b>136</b>	<b>140</b>	<b>140</b>	<b>140</b>	<b>140</b>	<b>140</b>	<b>140</b>	<b>140</b>	<b>140</b>	<b>140</b>	<b>140</b>	<b>140</b>
Exports	2	2	2	2	2	2	2	2	2	2	2	2	2
<b>Total Use</b>	<b>140</b>	<b>138</b>	<b>142</b>	<b>142</b>	<b>142</b>	<b>142</b>	<b>142</b>	<b>142</b>	<b>142</b>	<b>142</b>	<b>142</b>	<b>142</b>	<b>142</b>
<b>Ending Stocks</b>	<b>35</b>	<b>39</b>	<b>41</b>	<b>44</b>	<b>47</b>	<b>49</b>	<b>52</b>	<b>55</b>	<b>51</b>	<b>47</b>	<b>43</b>	<b>39</b>	<b>38</b>
<b>Stocks/Use (Percent)</b>	<b>25.0</b>	<b>28.3</b>	<b>28.9</b>	<b>31.0</b>	<b>33.1</b>	<b>34.5</b>	<b>36.6</b>	<b>38.7</b>	<b>35.9</b>	<b>33.1</b>	<b>30.3</b>	<b>27.5</b>	<b>26.8</b>
<b>Price</b>	<b>Dollars per Bushel</b>												
Marketing-Year Average	4.75	3.45	3.35	3.20	3.10	3.00	2.95	2.90	2.90	2.90	2.90	2.90	2.90
Effective Reference Price	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40
Loan Rate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Oats/Corn Price Ratio	0.73	0.71	0.78	0.76	0.76	0.74	0.73	0.72	0.70	0.72	0.72	0.72	0.72

The marketing year for oats runs from June 1 of the year shown to May 31 of the following year.

Source: Congressional Budget Office.

MINOR FEED GRAIN PROGRAM OUTLAYS CBO's February 2024 Baseline	Fiscal Year											
	2023 Estimated	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Millions of Dollars												
<b>Sorghum</b>												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	0	21	126	172	144	94	72	69	74	78
Agriculture Risk Coverage	1	34	1	75	26	19	15	7	12	15	16	11
<b>Total Sorghum</b>	<b>1</b>	<b>34</b>	<b>1</b>	<b>96</b>	<b>152</b>	<b>191</b>	<b>159</b>	<b>101</b>	<b>84</b>	<b>84</b>	<b>90</b>	<b>89</b>
<b>Barley</b>												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	2	2	12	36	55	60	35	30	36	37
Agriculture Risk Coverage	7	7	4	5	11	16	16	30	29	28	24	22
<b>Total Barley</b>	<b>7</b>	<b>7</b>	<b>6</b>	<b>7</b>	<b>23</b>	<b>52</b>	<b>71</b>	<b>90</b>	<b>64</b>	<b>58</b>	<b>60</b>	<b>59</b>
<b>Oats</b>												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	0	1	2	2	3	4	4	3	2	2
Agriculture Risk Coverage	3	1	0	1	1	3	4	2	2	3	3	3
<b>Total Oats</b>	<b>3</b>	<b>1</b>	<b>0</b>	<b>2</b>	<b>3</b>	<b>5</b>	<b>7</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>5</b>	<b>5</b>
<b>Total Minor Feed Grains</b>												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	2	24	140	211	202	159	112	102	112	117
Agriculture Risk Coverage	11	42	5	81	38	38	35	39	43	46	43	36
<b>Total Minor Feed Grains</b>	<b>11</b>	<b>42</b>	<b>6</b>	<b>105</b>	<b>178</b>	<b>248</b>	<b>236</b>	<b>198</b>	<b>155</b>	<b>148</b>	<b>155</b>	<b>153</b>

Source: Congressional Budget Office.



SUNFLOWER SEED SUPPLY AND USE													
CBO's February 2024 Baseline													
	2022	2023	2024	2025	2026	Marketing Year							
	Actual					2027	2028	2029	2030	2031	2032	2033	2034
						Projected							
<b>Participation</b>													
						<b>Percentage of Base Acres</b>							
PLC	2.5	82.5	72.5	75.0	72.5	75.0	77.5	77.5	77.5	77.5	80.0	80.0	80.0
ARC-CO	96.3	16.3	26.3	23.8	26.3	23.8	21.3	21.3	21.3	21.3	18.8	18.8	18.8
ARC-IC	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
<b>Acreage</b>													
						<b>Millions of Acres</b>							
Base Acres	1.605	1.612	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640
Planted Acres	1.694	1.322	1.506	1.491	1.476	1.461	1.451	1.441	1.431	1.421	1.411	1.401	1.391
Harvested Acres	1.606	1.262	1.440	1.425	1.411	1.397	1.387	1.378	1.368	1.358	1.349	1.339	1.330
<b>Yield</b>													
						<b>Pounds per Acre</b>							
Per Harvested Acre	1,751	1,738	1,740	1,756	1,771	1,784	1,801	1,815	1,830	1,844	1,861	1,877	1,894
Per Planted Acre	1,660	1,660	1,663	1,678	1,694	1,706	1,722	1,735	1,749	1,763	1,779	1,795	1,811
Payment Yield—PLC	1,433	1,385	1,433	1,433	1,433	1,433	1,433	1,433	1,433	1,433	1,433	1,433	1,433
<b>Supply</b>													
						<b>Millions of Pounds</b>							
Beginning Stocks	295	367	273	269	266	266	268	268	268	268	267	263	270
Production	2,811	2,194	2,505	2,503	2,500	2,492	2,498	2,500	2,504	2,505	2,510	2,514	2,519
Imports	309	375	375	375	385	400	403	406	410	413	416	420	423
<b>Total Supply</b>	<b>3,415</b>	<b>2,936</b>	<b>3,153</b>	<b>3,147</b>	<b>3,150</b>	<b>3,158</b>	<b>3,169</b>	<b>3,175</b>	<b>3,181</b>	<b>3,186</b>	<b>3,193</b>	<b>3,197</b>	<b>3,212</b>
<b>Use</b>													
Crush	1,323	1,146	1,238	1,215	1,216	1,218	1,219	1,220	1,222	1,223	1,225	1,227	1,229
Non-Oil and Seed	1,616	1,402	1,534	1,557	1,562	1,567	1,577	1,582	1,586	1,591	1,600	1,595	1,609
<b>Domestic Use</b>	<b>2,939</b>	<b>2,548</b>	<b>2,772</b>	<b>2,772</b>	<b>2,778</b>	<b>2,785</b>	<b>2,796</b>	<b>2,802</b>	<b>2,808</b>	<b>2,814</b>	<b>2,825</b>	<b>2,822</b>	<b>2,838</b>
Exports	109	115	112	109	106	105	105	105	105	105	105	105	105
<b>Total Use</b>	<b>3,048</b>	<b>2,663</b>	<b>2,884</b>	<b>2,881</b>	<b>2,884</b>	<b>2,890</b>	<b>2,901</b>	<b>2,907</b>	<b>2,913</b>	<b>2,919</b>	<b>2,930</b>	<b>2,927</b>	<b>2,943</b>
<b>Ending Stocks</b>	<b>367</b>	<b>273</b>	<b>269</b>	<b>266</b>	<b>266</b>	<b>268</b>	<b>268</b>	<b>268</b>	<b>268</b>	<b>267</b>	<b>263</b>	<b>270</b>	<b>269</b>
<b>Stocks/Use</b>	<b>12.0</b>	<b>10.3</b>	<b>9.3</b>	<b>9.2</b>	<b>9.2</b>	<b>9.3</b>	<b>9.3</b>	<b>9.2</b>	<b>9.2</b>	<b>9.2</b>	<b>9.0</b>	<b>9.2</b>	<b>9.2</b>
<b>Price</b>													
						<b>Dollars per Pound</b>							
Marketing-Year Average	0.2780	0.2045	0.2000	0.1850	0.1825	0.1795	0.1770	0.1775	0.1775	0.1775	0.1775	0.1775	0.1775
Effective Reference Price	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015
Loan Rate	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009

The marketing year for sunflower seed runs from September 1 of the year shown to August 31 of the following year.

Source: Congressional Budget Office.

CANOLA SUPPLY AND USE CBO's February 2024 Baseline	Marketing Year												
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Actual					Projected							
<b>Participation</b>	<b>Percentage of Base Acres</b>												
PLC	2.5	72.5	45.0	65.0	67.5	72.5	67.5	67.5	67.5	67.5	67.5	70.0	72.5
ARC-CO	97.0	27.0	54.5	34.5	32.0	27.0	32.0	32.0	32.0	32.0	32.0	29.5	27.0
ARC-IC	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
<b>Acreage</b>	<b>Millions of Acres</b>												
Base Acres	1.452	1.449	1.448	1.448	1.448	1.448	1.448	1.448	1.448	1.448	1.448	1.448	1.448
Planted Acres	2.213	2.351	2.425	2.475	2.500	2.525	2.525	2.525	2.525	2.525	2.525	2.525	2.525
Harvested Acres	2.168	2.302	2.340	2.388	2.413	2.437	2.437	2.437	2.437	2.437	2.437	2.437	2.437
<b>Yield</b>	<b>Pounds per Acre</b>												
Per Harvested Acre	1,762	1,741	1,800	1,815	1,830	1,845	1,860	1,875	1,890	1,905	1,920	1,935	1,950
Per Planted Acre	1,727	1,705	1,737	1,751	1,766	1,780	1,795	1,809	1,824	1,838	1,853	1,867	1,882
Payment Yield—PLC	1,668	1,707	1,668	1,668	1,668	1,668	1,668	1,668	1,668	1,668	1,668	1,668	1,668
<b>Supply</b>	<b>Millions of Pounds</b>												
Beginning Stocks	241	481	449	400	401	402	404	406	408	409	410	411	413
Production	3,821	4,008	4,212	4,335	4,415	4,496	4,532	4,569	4,605	4,642	4,678	4,715	4,751
Imports	1,273	967	970	970	970	970	970	970	970	970	970	970	970
<b>Total Supply</b>	<b>5,335</b>	<b>5,455</b>	<b>5,632</b>	<b>5,704</b>	<b>5,786</b>	<b>5,868</b>	<b>5,906</b>	<b>5,945</b>	<b>5,983</b>	<b>6,021</b>	<b>6,058</b>	<b>6,096</b>	<b>6,134</b>
<b>Use</b>													
Crush	4,235	4,360	4,718	4,782	4,855	4,929	4,960	4,991	5,022	5,053	5,084	5,115	5,146
Non-Oil and Seed	291	249	183	186	189	191	192	193	195	196	197	198	199
<b>Domestic Consumption</b>	<b>4,526</b>	<b>4,609</b>	<b>4,901</b>	<b>4,968</b>	<b>5,044</b>	<b>5,120</b>	<b>5,152</b>	<b>5,184</b>	<b>5,217</b>	<b>5,249</b>	<b>5,281</b>	<b>5,313</b>	<b>5,345</b>
Exports	328	397	331	335	340	344	348	353	357	362	366	370	375
<b>Total Use</b>	<b>4,854</b>	<b>5,006</b>	<b>5,232</b>	<b>5,303</b>	<b>5,384</b>	<b>5,464</b>	<b>5,500</b>	<b>5,537</b>	<b>5,574</b>	<b>5,611</b>	<b>5,647</b>	<b>5,683</b>	<b>5,720</b>
<b>Ending Stocks</b>	<b>481</b>	<b>449</b>	<b>400</b>	<b>401</b>	<b>402</b>	<b>404</b>	<b>406</b>	<b>408</b>	<b>409</b>	<b>410</b>	<b>411</b>	<b>413</b>	<b>414</b>
<b>Stocks/Use (Percent)</b>	<b>9.9</b>	<b>9.0</b>	<b>7.6</b>	<b>7.6</b>	<b>7.5</b>	<b>7.4</b>	<b>7.4</b>	<b>7.4</b>	<b>7.3</b>	<b>7.3</b>	<b>7.3</b>	<b>7.3</b>	<b>7.2</b>
<b>Price</b>	<b>Dollars per Pound</b>												
Marketing-Year Average	0.2980	0.2600	0.2450	0.2240	0.2110	0.2080	0.2060	0.2040	0.2020	0.2020	0.2010	0.2000	0.1990
Effective Reference Price	0.2015	0.2015	0.2015	0.2102	0.2275	0.2275	0.2066	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015
Loan Rate	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009

The marketing year for canola runs from June 1 of the year shown to May 31 of the following year.

Source: Congressional Budget Office.

FLAXSEED SUPPLY AND USE CBO's February 2024 Baseline	Marketing Year												
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Actual	Projected											
<b>Participation</b>	<b>Percentage of Base Acres</b>												
PLC	2.5	90.0	72.5	75.0	75.0	75.0	72.5	72.5	72.5	72.5	72.5	72.5	75.0
ARC-CO	96.7	9.2	26.7	24.2	24.2	24.2	26.7	26.7	26.7	26.7	26.7	26.7	24.2
ARC-IC	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
<b>Acreage</b>	<b>Millions of Acres</b>												
Base Acres	0.228	0.225	0.227	0.227	0.227	0.227	0.227	0.227	0.227	0.227	0.227	0.227	0.227
Planted	0.263	0.140	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250
Harvested	0.244	0.132	0.230	0.230	0.230	0.230	0.230	0.230	0.230	0.230	0.230	0.230	0.230
<b>Yield</b>	<b>Bushels per Acre</b>												
Yield per Harvested Acre	17.6	19.9	20.0	20.1	20.2	20.3	20.4	20.5	20.6	20.7	20.8	20.9	21.0
Yield per Planted Acre	19.4	19.5	19.6	19.6	19.7	19.8	19.9	20.0	20.0	20.1	20.2	20.2	20.2
Payment Yield—PLC	19.4	19.7	19.4	19.4	19.4	19.4	19.4	19.4	19.4	19.4	19.4	19.4	19.4
<b>Supply</b>	<b>Millions of Bushels</b>												
Beginning Stocks	0.488	1.616	1.252	1.267	1.280	1.296	1.310	1.327	1.342	1.355	1.371	1.385	1.402
Production	4.304	2.627	4.600	4.623	4.646	4.669	4.692	4.715	4.738	4.761	4.784	4.807	4.830
Imports	6.174	6.662	5.552	5.686	5.825	5.959	6.098	6.232	6.366	6.505	6.639	6.778	6.912
<b>Total Supply</b>	<b>10.966</b>	<b>10.905</b>	<b>11.404</b>	<b>11.576</b>	<b>11.751</b>	<b>11.924</b>	<b>12.100</b>	<b>12.274</b>	<b>12.446</b>	<b>12.621</b>	<b>12.794</b>	<b>12.970</b>	<b>13.144</b>
<b>Use</b>													
Crush	8.775	8.750	8.900	9.050	9.200	9.350	9.500	9.650	9.800	9.950	10.100	10.250	10.400
Seed	0.113	0.203	0.203	0.203	0.203	0.203	0.203	0.203	0.203	0.203	0.203	0.203	0.203
Residual	0.245	0.300	0.534	0.543	0.552	0.561	0.570	0.579	0.588	0.597	0.606	0.615	0.624
<b>Domestic Use</b>	<b>9.133</b>	<b>9.253</b>	<b>9.637</b>	<b>9.796</b>	<b>9.955</b>	<b>10.114</b>	<b>10.273</b>	<b>10.432</b>	<b>10.591</b>	<b>10.750</b>	<b>10.909</b>	<b>11.068</b>	<b>11.227</b>
Exports	0.217	0.400	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
<b>Total Use</b>	<b>9.350</b>	<b>9.653</b>	<b>10.137</b>	<b>10.296</b>	<b>10.455</b>	<b>10.614</b>	<b>10.773</b>	<b>10.932</b>	<b>11.091</b>	<b>11.250</b>	<b>11.409</b>	<b>11.568</b>	<b>11.727</b>
<b>Ending Stocks</b>	<b>1.616</b>	<b>1.252</b>	<b>1.267</b>	<b>1.280</b>	<b>1.296</b>	<b>1.310</b>	<b>1.327</b>	<b>1.342</b>	<b>1.355</b>	<b>1.371</b>	<b>1.385</b>	<b>1.402</b>	<b>1.417</b>
<b>Stocks/Use (Percent)</b>	<b>17.3</b>	<b>13.0</b>	<b>12.5</b>	<b>12.4</b>	<b>12.4</b>	<b>12.3</b>	<b>12.3</b>	<b>12.3</b>	<b>12.2</b>	<b>12.2</b>	<b>12.1</b>	<b>12.1</b>	<b>12.1</b>
<b>Prices</b>	<b>Dollars per Bushel</b>												
Marketing-Year Average	17.50	13.00	13.00	13.25	12.50	12.35	12.25	12.12	12.00	12.00	11.95	11.90	11.50
Effective Reference Price	11.28	11.28	11.28	11.79	12.33	12.40	11.28	11.28	11.28	11.28	11.28	11.28	11.28
Loan Rate	5.65	5.65	5.65	5.65	5.65	5.65	5.65	5.65	5.65	5.65	5.65	5.65	5.65

The marketing year for flaxseed runs from June 1 of the year shown to May 31 of the following year. A bushel of flaxseed weighs 56 pounds.

Source: Congressional Budget Office.

SAFFLOWER SUPPLY AND USE CBO's February 2024 Baseline	Marketing Year													
	2022 Actual	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
						Projected								
<b>Participation</b>	<b>Percentage of Base Acres</b>													
PLC	2.5	65.0	85.0	87.5	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	
ARC-CO	94.3	31.8	11.8	9.3	11.8	11.8	11.8	11.8	11.8	11.8	11.8	11.8	11.8	
ARC-IC	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	
<b>Acreage</b>	<b>Millions of Acres</b>													
Base Acres	0.078	0.071	0.083	0.083	0.083	0.083	0.083	0.083	0.083	0.083	0.083	0.083	0.083	
Planted	0.150	0.143	0.142	0.141	0.140	0.139	0.138	0.137	0.136	0.135	0.134	0.133	0.132	
Harvested	0.135	0.134	0.135	0.134	0.133	0.132	0.131	0.130	0.129	0.129	0.128	0.127	0.126	
<b>Yield</b>	<b>Pounds per Acre</b>													
Yield per Harvested Acre	1,213	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,301	
Yield per Planted Acre	1,093	1,214	1,238	1,238	1,238	1,238	1,238	1,238	1,238	1,238	1,238	1,238	1,239	
Payment Yield—PLC	1,007	1,021	1,007	1,007	1,007	1,007	1,007	1,007	1,007	1,007	1,007	1,007	1,007	
<b>Supply</b>	<b>Millions of Pounds</b>													
Beginning Stocks	4.6	4.2	5.8	6.2	6.4	6.8	7.0	7.1	7.4	7.6	8.0	8.3	8.6	
Production	82.1	86.8	87.9	87.3	86.6	86.0	85.4	84.8	84.2	83.5	82.9	82.3	81.7	
Imports	13.5	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	
<b>Total Supply</b>	<b>100.1</b>	<b>101.0</b>	<b>103.7</b>	<b>103.4</b>	<b>103.1</b>	<b>102.8</b>	<b>102.4</b>	<b>101.9</b>	<b>101.5</b>	<b>101.2</b>	<b>100.9</b>	<b>100.6</b>	<b>100.3</b>	
<b>Use</b>														
Crush	86.1	85.3	87.6	87.1	86.6	86.1	85.6	85.0	84.4	83.8	83.2	82.6	82.1	
Seed	3.6	3.6	3.7	3.7	3.6	3.6	3.6	3.5	3.5	3.4	3.4	3.4	3.4	
Residual	4.1	4.3	4.6	4.6	4.5	4.5	4.5	4.4	4.4	4.4	4.4	4.4	4.4	
<b>Total Domestic Use</b>	<b>93.8</b>	<b>93.2</b>	<b>95.9</b>	<b>95.4</b>	<b>94.7</b>	<b>94.2</b>	<b>93.7</b>	<b>92.9</b>	<b>92.3</b>	<b>91.6</b>	<b>91.0</b>	<b>90.4</b>	<b>89.9</b>	
Exports	2.1	2.0	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	
<b>Total Use</b>	<b>95.9</b>	<b>95.2</b>	<b>97.5</b>	<b>97.0</b>	<b>96.3</b>	<b>95.8</b>	<b>95.3</b>	<b>94.5</b>	<b>93.9</b>	<b>93.2</b>	<b>92.6</b>	<b>92.0</b>	<b>91.5</b>	
<b>Ending Stocks</b>	<b>4.2</b>	<b>5.8</b>	<b>6.2</b>	<b>6.4</b>	<b>6.8</b>	<b>7.0</b>	<b>7.1</b>	<b>7.4</b>	<b>7.6</b>	<b>8.0</b>	<b>8.3</b>	<b>8.6</b>	<b>8.8</b>	
<b>Stocks/Use (Percent)</b>	<b>4.4</b>	<b>6.1</b>	<b>6.4</b>	<b>6.6</b>	<b>7.0</b>	<b>7.3</b>	<b>7.4</b>	<b>7.8</b>	<b>8.1</b>	<b>8.5</b>	<b>8.9</b>	<b>9.3</b>	<b>9.6</b>	
<b>Prices</b>	<b>Dollars per Pound</b>													
Marketing-Year Average	0.3330	0.2100	0.2000	0.1900	0.1875	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	
Effective Reference Price	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	
Loan Rate	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	

The marketing year for safflower runs from September 1 of the year shown to August 31 of the following year.

Source: Congressional Budget Office.

MUSTARD SEED SUPPLY AND USE CBO's February 2024 Baseline	Marketing Year												
	2022 Actual	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
<b>Participation</b>	<b>Percentage of Base Acres</b>												
PLC	2.5	75.0	77.5	72.5	67.5	67.5	55.0	50.0	55.0	57.5	52.5	55.0	55.0
ARC-CO	91.7	19.2	16.7	21.7	26.7	26.7	39.2	44.2	39.2	36.7	41.7	39.2	39.2
ARC-IC	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8
<b>Acreage</b>	<b>Millions of Acres</b>												
Base Acres	0.024	0.023	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024
Planted	0.221	0.240	0.180	0.175	0.170	0.165	0.160	0.155	0.150	0.150	0.150	0.150	0.150
Harvested	0.182	0.229	0.166	0.161	0.156	0.152	0.147	0.143	0.138	0.138	0.138	0.138	0.138
<b>Yield</b>	<b>Pounds per Acre</b>												
Yield per Harvested Acre	557	802	804	806	808	810	812	814	816	818	820	822	824
Yield per Planted Acre	458	764	740	742	743	745	747	749	751	753	754	756	758
Payment Yield--PLC	683	715	683	683	683	683	683	683	683	683	683	683	683
<b>Supply</b>	<b>Millions of Pounds</b>												
Beginning Stocks	3.2	3.1	7.9	5.7	5.4	5.3	5.4	5.4	5.4	5.4	5.4	5.4	5.5
Production	101.3	183.3	133.1	129.8	126.4	123.0	119.5	116.1	112.6	112.9	113.2	113.4	113.7
Imports	141.6	120.0	120.5	121.0	122.5	126.5	130.5	134.5	138.5	138.5	139.0	139.5	140.0
<b>Total Supply</b>	<b>246.2</b>	<b>306.4</b>	<b>261.5</b>	<b>256.4</b>	<b>254.3</b>	<b>254.8</b>	<b>255.4</b>	<b>256.0</b>	<b>256.5</b>	<b>256.8</b>	<b>257.6</b>	<b>258.4</b>	<b>259.2</b>
<b>Use</b>													
Crush	169.4	221.8	181.1	176.3	174.2	174.4	174.7	175.0	175.3	175.4	175.8	176.3	176.8
Seed	12.3	15.3	13.1	12.8	12.7	12.7	12.8	12.8	12.8	12.8	12.9	12.9	13.0
Residual	1.9	1.4	1.4	1.4	1.3	1.3	1.2	1.2	1.2	1.2	1.2	1.2	1.2
<b>Domestic Use</b>	<b>183.6</b>	<b>238.5</b>	<b>195.6</b>	<b>190.5</b>	<b>188.2</b>	<b>188.4</b>	<b>188.7</b>	<b>189.0</b>	<b>189.4</b>	<b>189.4</b>	<b>189.9</b>	<b>190.4</b>	<b>190.9</b>
Exports	59.4	60.0	60.3	60.5	60.8	61.0	61.3	61.5	61.8	62.0	62.3	62.5	62.8
<b>Total Use</b>	<b>243.0</b>	<b>298.5</b>	<b>255.9</b>	<b>251.0</b>	<b>249.0</b>	<b>249.4</b>	<b>250.0</b>	<b>250.5</b>	<b>251.1</b>	<b>251.4</b>	<b>252.1</b>	<b>252.9</b>	<b>253.7</b>
<b>Ending Stocks</b>	<b>3.1</b>	<b>7.9</b>	<b>5.7</b>	<b>5.4</b>	<b>5.3</b>	<b>5.4</b>	<b>5.4</b>	<b>5.4</b>	<b>5.4</b>	<b>5.4</b>	<b>5.4</b>	<b>5.5</b>	<b>5.5</b>
<b>Stocks/Use (Percent)</b>	<b>1.3</b>	<b>2.6</b>	<b>2.2</b>	<b>2.2</b>	<b>2.1</b>	<b>2.1</b>	<b>2.2</b>	<b>2.2</b>	<b>2.2</b>	<b>2.2</b>	<b>2.2</b>	<b>2.2</b>	<b>2.2</b>
<b>Prices</b>	<b>Dollars per Pound</b>												
Marketing-Year Average	0.4210	0.2900	0.2800	0.2650	0.2625	0.2595	0.2570	0.2570	0.2575	0.2575	0.2575	0.2575	0.2575
Effective Reference Price	0.2317	0.2317	0.2317	0.2317	0.2317	0.2317	0.2317	0.2288	0.2230	0.2207	0.2193	0.2187	0.2187
Loan Rate	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009

The marketing year for mustard seed runs from September 1 of the year shown to August 31 of the following year.

Source: Congressional Budget Office.

RAPESEED (INEDIBLE) SUPPLY AND USE CBO's February 2024 Baseline	Marketing Year													
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
	Actual					Projected								
<b>Participation</b>						<b>Percentage of Base Acres</b>								
PLC	47.5	80.0	80.0	75.0	77.5	75.0	70.0	67.5	67.5	67.5	67.5	67.5	67.5	
ARC-CO	50.6	18.1	18.1	23.1	20.6	23.1	28.1	30.6	30.6	30.6	30.6	30.6	30.6	
ARC-IC	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	
<b>Acreage</b>						<b>Millions of Acres</b>								
Base Acres	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	
Planted	0.011	0.015	0.014	0.014	0.014	0.014	0.015	0.015	0.015	0.015	0.016	0.016	0.016	
Harvested	0.010	0.014	0.013	0.013	0.013	0.014	0.014	0.014	0.014	0.015	0.015	0.015	0.015	
<b>Yield</b>						<b>Pounds per Acre</b>								
Yield per Harvested Acre	1,863	2,000	2,010	2,020	2,030	2,040	2,050	2,060	2,070	2,080	2,090	2,100	2,110	
Yield per Planted Acre	1,778	1,880	1,936	1,945	1,955	1,965	1,974	1,984	1,993	2,003	2,013	2,022	2,032	
Payment Yield—PLC	1,450	1,555	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	
<b>Supply</b>						<b>Millions of Pounds</b>								
Beginning Stocks	1.999	1.800	2.000	1.483	1.665	1.781	2.000	2.123	2.346	2.473	2.702	2.833	3.068	
Production	19.380	28.200	26.131	26.845	27.368	28.093	28.625	29.360	29.901	30.647	31.196	31.952	32.511	
Imports	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	
<b>Total Supply</b>	<b>21.379</b>	<b>30.000</b>	<b>28.131</b>	<b>28.328</b>	<b>29.034</b>	<b>29.873</b>	<b>30.625</b>	<b>31.483</b>	<b>32.248</b>	<b>33.120</b>	<b>33.898</b>	<b>34.785</b>	<b>35.579</b>	
<b>Use</b>														
Crush	18.757	26.909	25.618	25.632	26.199	26.797	27.402	28.012	28.626	29.245	29.868	30.496	31.129	
Seed	0.706	0.990	0.926	0.926	0.947	0.968	0.990	1.012	1.034	1.057	1.079	1.102	1.125	
Residual	0.116	0.101	0.103	0.105	0.107	0.108	0.111	0.112	0.114	0.116	0.118	0.120	0.082	
<b>Domestic Use</b>	<b>19.579</b>	<b>28.000</b>	<b>26.647</b>	<b>26.663</b>	<b>27.253</b>	<b>27.873</b>	<b>28.503</b>	<b>29.136</b>	<b>29.774</b>	<b>30.418</b>	<b>31.065</b>	<b>31.718</b>	<b>32.336</b>	
Exports	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Total Use</b>	<b>19.579</b>	<b>28.000</b>	<b>26.647</b>	<b>26.663</b>	<b>27.253</b>	<b>27.873</b>	<b>28.503</b>	<b>29.136</b>	<b>29.774</b>	<b>30.418</b>	<b>31.065</b>	<b>31.718</b>	<b>32.336</b>	
<b>Ending Stocks</b>	<b>1.800</b>	<b>2.000</b>	<b>1.483</b>	<b>1.665</b>	<b>1.781</b>	<b>2.000</b>	<b>2.123</b>	<b>2.346</b>	<b>2.473</b>	<b>2.702</b>	<b>2.833</b>	<b>3.068</b>	<b>3.242</b>	
<b>Stocks/Use (Percent)</b>	<b>9.2</b>	<b>7.1</b>	<b>5.6</b>	<b>6.2</b>	<b>6.5</b>	<b>7.2</b>	<b>7.4</b>	<b>8.1</b>	<b>8.3</b>	<b>8.9</b>	<b>9.1</b>	<b>9.7</b>	<b>10.0</b>	
<b>Prices</b>						<b>Dollars per Pound</b>								
Marketing-Year Average	0.2160	0.1900	0.1950	0.2025	0.2110	0.2080	0.2060	0.2040	0.2020	0.2020	0.2010	0.2000	0.1990	
Effective Reference Price	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	0.2015	
Loan Rate	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	0.1009	

The marketing year for rapeseed runs from June 1 of the year shown to May 31 of the following year.

Source: Congressional Budget Office.

**MINOR OILSEED PROGRAM OUTLAYS**  
**CBO's February 2024 Baseline**

	Fiscal Year											
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Estimated	Projected										

Millions of Dollars

<b>Sunflower Seed</b>												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	12	29	45	48	53	49	48	48	47	50
Agriculture Risk Coverage	0	0	7	5	6	9	8	6	5	5	5	4
<b>Total Sunflower Seed</b>	<b>0</b>	<b>0</b>	<b>19</b>	<b>34</b>	<b>51</b>	<b>56</b>	<b>60</b>	<b>55</b>	<b>53</b>	<b>54</b>	<b>52</b>	<b>54</b>
<b>Canola</b>												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	5	5	20	34	42	31	27	27	25	25
Agriculture Risk Coverage	1	0	1	6	7	10	8	9	7	7	7	7
<b>Total Canola</b>	<b>1</b>	<b>0</b>	<b>6</b>	<b>11</b>	<b>26</b>	<b>44</b>	<b>50</b>	<b>40</b>	<b>34</b>	<b>34</b>	<b>32</b>	<b>32</b>
<b>Flaxseed</b>												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	1	2	3	4	4	4	3	3	3	3
Agriculture Risk Coverage	0	0	0	0	0	1	1	1	1	1	1	1
<b>Total Flaxseed</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>
<b>Safflower</b>												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	0	1	1	1	2	1	1	1	1	1
Agriculture Risk Coverage	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Safflower</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Mustard Seed</b>												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	0	0	0	0	0	0	0	0	0	0
Agriculture Risk Coverage	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Mustard Seed</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>Rapeseed (Inedible)</b>												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	0	0	0	0	0	0	0	0	0	0
Agriculture Risk Coverage	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Rapeseed</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 Minor Oilseeds</b>												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	19	36	68	88	101	85	79	80	77	79
Agriculture Risk Coverage	1	0	8	12	14	19	16	15	13	13	13	12
<b>Total Minor Oilseeds</b>	<b>1</b>	<b>0</b>	<b>28</b>	<b>49</b>	<b>82</b>	<b>107</b>	<b>118</b>	<b>101</b>	<b>93</b>	<b>93</b>	<b>90</b>	<b>91</b>

Source: Congressional Budget Office.

ELS COTTON SUPPLY AND USE CBO's February 2024 Baseline	Marketing Year												
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Actual					Projected							
<b>Acreage and Yield</b>													
	<b>Thousands of Acres</b>												
Planted	182	147	170	170	170	170	170	170	170	170	170	170	170
Harvested	176	141	168	168	168	168	168	168	168	168	168	168	168
Harvested Yield (lb/acre)	1,280	1,204	1,315	1,322	1,328	1,335	1,341	1,348	1,355	1,355	1,355	1,355	1,355
<b>Supply</b>													
	<b>Thousands of 480 lb Bales</b>												
Beginning Stocks	23.2	171.2	134.9	127.7	122.8	120.0	119.5	121.1	125.1	121.3	117.5	113.7	109.9
Production	470.0	353.7	459.9	462.2	464.5	466.9	469.2	471.5	473.9	473.9	473.9	473.9	473.9
Imports	2.0	5.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
<b>Total Supply</b>	<b>495.2</b>	<b>529.9</b>	<b>597.8</b>	<b>593.0</b>	<b>590.3</b>	<b>589.9</b>	<b>591.6</b>	<b>595.7</b>	<b>602.0</b>	<b>598.2</b>	<b>594.4</b>	<b>590.6</b>	<b>586.8</b>
<b>Use</b>													
Mill Use	7.0	10.0	10.1	10.2	10.3	10.4	10.5	10.6	10.7	10.7	10.7	10.7	10.7
Exports	317.0	385.0	460.0	460.0	460.0	460.0	460.0	460.0	470.0	470.0	470.0	470.0	470.0
<b>Total Use</b>	<b>324.0</b>	<b>395.0</b>	<b>470.1</b>	<b>470.2</b>	<b>470.3</b>	<b>470.4</b>	<b>470.5</b>	<b>470.6</b>	<b>480.7</b>	<b>480.7</b>	<b>480.7</b>	<b>480.7</b>	<b>480.7</b>
Unaccounted	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Ending Stocks</b>	<b>171.2</b>	<b>134.9</b>	<b>127.7</b>	<b>122.8</b>	<b>120.0</b>	<b>119.5</b>	<b>121.1</b>	<b>125.1</b>	<b>121.3</b>	<b>117.5</b>	<b>113.7</b>	<b>109.9</b>	<b>106.1</b>
<b>Stocks/Use (Percent)</b>	<b>52.8</b>	<b>34.2</b>	<b>27.2</b>	<b>26.1</b>	<b>25.5</b>	<b>25.4</b>	<b>25.7</b>	<b>26.6</b>	<b>25.2</b>	<b>24.4</b>	<b>23.6</b>	<b>22.9</b>	<b>22.1</b>
<b>Prices</b>													
	<b>Dollars per Pound</b>												
Marketing-Year Average	1.7700	1.7325	1.5932	1.5473	1.5210	1.5131	1.5131	1.5156	1.5166	1.5166	1.5166	1.5166	1.5166
Loan Rate	0.9500	0.9500	0.9500	0.9500	0.9500	0.9500	0.9500	0.9500	0.9500	0.9500	0.9500	0.9500	0.9500

The marketing year for ELS cotton runs from August 1 of the year shown to July 31 of the following year.

Source: Congressional Budget Office.



**ELS COTTON PROGRAM OUTLAYS**  
**CBO's February 2024 Baseline**

	Fiscal Year											
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Estimated					Projected						
<b>Millions of 480 lb Bales</b>												
<b>Loan Activity*</b>												
Beginning Loans Outstanding	0.005	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020
Loans Made	0.290	0.177	0.230	0.231	0.232	0.233	0.235	0.236	0.237	0.237	0.237	0.237
Cash Repayments	0.274	0.177	0.230	0.231	0.232	0.233	0.235	0.236	0.237	0.237	0.237	0.237
Noncash Repayments	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	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020
<b>Millions of Dollars</b>												
<b>Net Lending*</b>												
Loans Made	135	107	107	107	107	107	107	107	107	107	107	107
Loans Repaid	128	107	107	107	107	107	107	107	107	107	107	107
Net Loans	9	0	0	0	0	0	0	0	0	0	0	0
CCC Storage, Transportation, Handling	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>Direct Cash Payments</b>												
Competitiveness Payments	38	5	5	5	5	5	5	5	5	5	5	5
<b>Other Costs</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	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>38</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>

\*Loan Activity and Net Lending are intended as general information only. These values have no bearing on ELS Competitiveness Payments.

Source: Congressional Budget Office.

DRY FIELD PEA SUPPLY AND USE CBO's February 2024 Baseline	2022	2023	2024	2025	2026	June-May Year		2030	2031	2032	2033	2034	
	Actual	-----						Projected	-----				
<b>Acreage</b>	<b>Thousands of Acres</b>												
Base Acres	440	424	424	424	424	424	424	424	424	424	424	424	424
Total Planted Acres	919	945	945	945	950	955	960	965	970	975	980	985	990
Total Harvested Acres	862	900	888	888	893	898	902	907	912	917	921	926	931
<b>Yield</b>	<b>Pounds per Acre</b>												
Yield per Harvested Acre	1,751	1,909	1,922	1,936	1,949	1,963	1,977	1,991	2,005	2,019	2,033	2,047	2,061
Yield per Planted Acre	1,642	1,818	1,807	1,820	1,832	1,845	1,858	1,871	1,884	1,897	1,911	1,924	1,938
Payment Yield—PLC	1,830	1,826	1,826	1,826	1,826	1,826	1,826	1,826	1,826	1,826	1,826	1,826	1,826
<b>Supply</b>	<b>Thousands of Hundredweight</b>												
Beginning Stocks	3,150	3,957	3,954	4,449	4,765	4,989	5,117	5,146	5,070	4,886	4,591	4,179	3,646
Production	15,092	17,178	17,076	17,196	17,408	17,622	17,838	18,057	18,277	18,500	18,725	18,952	19,182
Imports	7,042	5,100	6,100	6,100	6,100	6,100	6,100	6,100	6,100	6,100	6,100	6,100	6,100
<b>Total Supply</b>	<b>25,284</b>	<b>26,235</b>	<b>27,130</b>	<b>27,745</b>	<b>28,273</b>	<b>28,711</b>	<b>29,056</b>	<b>29,302</b>	<b>29,447</b>	<b>29,487</b>	<b>29,416</b>	<b>29,231</b>	<b>28,928</b>
<b>Use</b>													
Seed Use	1,564	1,581	1,581	1,590	1,598	1,606	1,615	1,623	1,631	1,640	1,648	1,657	1,665
Domestic and Residual	13,250	15,000	14,500	14,790	15,086	15,388	15,695	16,009	16,329	16,656	16,989	17,329	17,675
<b>Total Domestic Use</b>	<b>14,814</b>	<b>16,581</b>	<b>16,081</b>	<b>16,380</b>	<b>16,684</b>	<b>16,994</b>	<b>17,310</b>	<b>17,632</b>	<b>17,961</b>	<b>18,296</b>	<b>18,637</b>	<b>18,985</b>	<b>19,340</b>
Exports	6,513	5,700	6,600	6,600	6,600	6,600	6,600	6,600	6,600	6,600	6,600	6,600	6,600
<b>Total Use</b>	<b>21,327</b>	<b>22,281</b>	<b>22,681</b>	<b>22,980</b>	<b>23,284</b>	<b>23,594</b>	<b>23,910</b>	<b>24,232</b>	<b>24,561</b>	<b>24,896</b>	<b>25,237</b>	<b>25,585</b>	<b>25,940</b>
Unaccounted	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Ending Stocks</b>	<b>3,957</b>	<b>3,954</b>	<b>4,449</b>	<b>4,765</b>	<b>4,989</b>	<b>5,117</b>	<b>5,146</b>	<b>5,070</b>	<b>4,886</b>	<b>4,591</b>	<b>4,179</b>	<b>3,646</b>	<b>2,987</b>
<b>Stocks/Use (Percent)</b>	<b>18.6</b>	<b>17.7</b>	<b>19.6</b>	<b>20.7</b>	<b>21.4</b>	<b>21.7</b>	<b>21.5</b>	<b>20.9</b>	<b>19.9</b>	<b>18.4</b>	<b>16.6</b>	<b>14.2</b>	<b>11.5</b>
<b>Prices</b>	<b>Dollars per Hundredweight (Marketing-year basis)</b>												
Marketing-Year Average	16.00	12.50	12.75	12.75	12.75	12.75	12.75	12.75	12.75	12.75	12.75	12.75	12.75
Loan Rate	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
Effective Reference Price	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00

The marketing year for dry field peas runs from July 1 of the year shown to June 30 of the following year. Ending stocks are as of June 1, as reported by USDA.

Source: Congressional Budget Office.

LENTIL SUPPLY AND USE CBO's February 2024 Baseline		June-May Year													
		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
		Actual	-----						Projected	-----					
<b>Acreage</b>		<b>Thousands of Acres</b>													
Base Acres (Total ARC/PLC)		286	272	272	272	272	272	272	272	272	272	272	272	272	
Total Planted Acres		660	545	575	575	575	575	575	575	575	575	575	575	575	
Total Harvested Acres		602	508	522	522	522	522	522	522	522	522	522	522	522	
<b>Yield</b>		<b>Pounds per Acre</b>													
Yield per Harvested Acre		912	1,124	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Yield per Planted Acre		832	1,048	907	907	907	907	907	907	907	907	907	907	907	
Payment Yield—PLC		1,190	1,159	1,159	1,159	1,159	1,159	1,159	1,159	1,159	1,159	1,159	1,159	1,159	
<b>Supply</b>		<b>Thousands of Hundredweight</b>													
Beginning Stocks		1,064	1,039	1,109	1,034	959	934	1,009	1,034	1,059	1,084	1,109	1,134	1,157	
Production		5,489	5,710	5,215	5,215	5,215	5,215	5,215	5,215	5,215	5,215	5,215	5,215	5,215	
Imports		1,974	1,900	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	
<b>Total Supply</b>		<b>8,527</b>	<b>8,649</b>	<b>7,824</b>	<b>7,749</b>	<b>7,674</b>	<b>7,649</b>	<b>7,724</b>	<b>7,749</b>	<b>7,774</b>	<b>7,799</b>	<b>7,824</b>	<b>7,849</b>	<b>7,872</b>	
<b>Use</b>															
Food		2,250	1,250	1,300	1,300	1,350	1,350	1,400	1,400	1,400	1,400	1,400	1,402	1,403	
Seed		370	390	390	390	390	390	390	390	390	390	390	390	390	
Feed and Residual		500	500	500	500	500	500	500	500	500	500	500	500	500	
<b>Total Domestic Use</b>		<b>3,120</b>	<b>2,140</b>	<b>2,190</b>	<b>2,190</b>	<b>2,240</b>	<b>2,240</b>	<b>2,290</b>	<b>2,290</b>	<b>2,290</b>	<b>2,290</b>	<b>2,290</b>	<b>2,292</b>	<b>2,293</b>	
Exports		3,922	5,400	4,600	4,600	4,500	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	
<b>Total Use</b>		<b>7,042</b>	<b>7,540</b>	<b>6,790</b>	<b>6,790</b>	<b>6,740</b>	<b>6,640</b>	<b>6,690</b>	<b>6,690</b>	<b>6,690</b>	<b>6,690</b>	<b>6,690</b>	<b>6,692</b>	<b>6,693</b>	
Unaccounted		0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Ending Stocks</b>		<b>1,039</b>	<b>1,109</b>	<b>1,034</b>	<b>959</b>	<b>934</b>	<b>1,009</b>	<b>1,034</b>	<b>1,059</b>	<b>1,084</b>	<b>1,109</b>	<b>1,134</b>	<b>1,157</b>	<b>1,179</b>	
<b>Stocks/Use (Percent)</b>		<b>14.8</b>	<b>14.7</b>	<b>15.2</b>	<b>14.1</b>	<b>13.9</b>	<b>15.2</b>	<b>15.5</b>	<b>15.8</b>	<b>16.2</b>	<b>16.6</b>	<b>17.0</b>	<b>17.3</b>	<b>17.6</b>	
<b>Prices</b>		<b>Dollars per Hundredweight (Marketing-year basis)</b>													
Marketing-Year Average		34.40	36.00	23.00	21.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	
Loan Rate		13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	
Effective Reference Price		19.97	19.97	19.97	19.97	19.97	19.97	19.97	19.97	19.97	19.97	19.97	19.97	19.97	

The marketing year for lentils runs from July 1 of the year shown to June 30 of the following year. Ending stocks are as of June 1, as reported by USDA.

Source: Congressional Budget Office.

LARGE CHICKPEA SUPPLY AND USE CBO's February 2024 Baseline	June-May Year												
	2022 Actual	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	-----						-----						
<b>Acreage</b>	<b>Acres</b>												
Base Acres	82,000	70,127	70,200	70,200	70,200	70,200	70,200	70,200	70,200	70,200	70,200	70,200	70,200
Total Planted Acres	273,400	273,100	310,000	310,000	315,000	315,000	315,000	320,000	320,000	320,000	325,000	325,000	331,500
Total Harvested Acres	263,200	296,600	294,500	294,500	299,250	299,250	299,250	304,000	304,000	304,000	308,750	308,750	314,925
<b>Yield</b>	<b>Pounds per Acre</b>												
Yield per Harvested Acre	983	1,350	1,357	1,364	1,371	1,378	1,385	1,392	1,399	1,406	1,413	1,420	1,427
Yield per Planted Acre	946	1,288	1,289	1,296	1,303	1,309	1,316	1,323	1,329	1,336	1,342	1,349	1,356
Payment Yield—PLC	1,410	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351
<b>Supply</b>	<b>Thousands of Hundredweight</b>												
Beginning Stocks	1,892	1,054	1,537	1,621	1,606	1,524	1,450	1,377	1,337	1,305	1,274	1,277	1,279
Production	2,586	3,517	3,996	4,017	4,103	4,124	4,145	4,232	4,253	4,274	4,363	4,384	4,494
Imports	483	1,000	600	600	600	600	600	600	600	600	600	600	600
<b>Total Supply</b>	<b>4,961</b>	<b>5,571</b>	<b>6,133</b>	<b>6,238</b>	<b>6,309</b>	<b>6,248</b>	<b>6,195</b>	<b>6,209</b>	<b>6,190</b>	<b>6,179</b>	<b>6,237</b>	<b>6,261</b>	<b>6,373</b>
<b>Use</b>													
Domestic and Residual	1,952	2,200	1,600	1,700	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Seed	382	434	434	441	441	441	448	448	448	455	455	464	473
Exports	1,573	1,400	2,478	2,491	2,544	2,557	2,570	2,624	2,637	2,650	2,705	2,718	2,786
<b>Total Use</b>	<b>3,907</b>	<b>4,034</b>	<b>4,512</b>	<b>4,632</b>	<b>4,785</b>	<b>4,798</b>	<b>4,818</b>	<b>4,872</b>	<b>4,885</b>	<b>4,905</b>	<b>4,960</b>	<b>4,982</b>	<b>5,059</b>
<b>Ending Stocks</b>	<b>1,054</b>	<b>1,537</b>	<b>1,621</b>	<b>1,606</b>	<b>1,524</b>	<b>1,450</b>	<b>1,377</b>	<b>1,337</b>	<b>1,305</b>	<b>1,274</b>	<b>1,277</b>	<b>1,279</b>	<b>1,314</b>
<b>Stocks/Use (Percent)</b>	<b>27.0</b>	<b>38.1</b>	<b>35.9</b>	<b>34.7</b>	<b>31.8</b>	<b>30.2</b>	<b>28.6</b>	<b>27.4</b>	<b>26.7</b>	<b>26.0</b>	<b>25.7</b>	<b>25.7</b>	<b>26.0</b>
<b>Prices</b>	<b>Dollars per Hundredweight (Marketing-year basis)</b>												
Marketing-Year Average	35.60	31.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00
Loan Rate	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00
Effective Reference Price	21.54	21.54	21.54	21.54	21.54	21.54	21.54	21.54	21.54	21.54	21.54	21.54	21.54

The marketing year for large chickpeas runs from September 1 of the year shown to August 31 of the following year. Ending stocks are as of June 1, as reported by USDA.

Source: Congressional Budget Office.

February 2024													
SMALL CHICKPEA SUPPLY AND USE													
CBO's February 2024 Baseline													
	2022	2023	2024	2025	2026	June-May Year		2029	2030	2031	2032	2033	2034
	Actual					2027	2028	Projected					
<b>Acreage</b>													
	<b>Acres</b>												
Base Acres	21,732	20,678	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000
Total Planted Acres	79,700	82,091	84,554	87,091	89,704	92,395	95,167	98,022	100,963	103,992	107,112	110,325	113,635
Total Harvested Acres	78,700	80,039	82,440	84,914	87,461	90,085	92,788	95,571	98,439	101,392	104,434	107,567	110,794
<b>Yield</b>													
	<b>Pounds per Acre</b>												
Yield per Harvested Acre	1,362	1,350	1,359	1,369	1,379	1,389	1,399	1,409	1,419	1,429	1,439	1,449	1,459
Yield per Planted Acre	1,345	1,317	1,325	1,334	1,344	1,354	1,364	1,374	1,384	1,393	1,403	1,413	1,422
Payment Yield—PLC	1,460	1,455	1,455	1,455	1,455	1,455	1,455	1,455	1,455	1,455	1,455	1,455	1,455
<b>Supply</b>													
	<b>Thousands of Hundredweight</b>												
Beginning Stocks	399	695	671	658	660	703	714	744	795	843	865	888	914
Production	1,072	1,081	1,120	1,162	1,206	1,251	1,298	1,347	1,397	1,449	1,503	1,559	1,616
Imports	800	650	650	650	650	650	650	650	650	650	650	650	650
<b>Total Supply</b>	<b>2,271</b>	<b>2,426</b>	<b>2,441</b>	<b>2,470</b>	<b>2,516</b>	<b>2,604</b>	<b>2,662</b>	<b>2,741</b>	<b>2,842</b>	<b>2,942</b>	<b>3,018</b>	<b>3,097</b>	<b>3,180</b>
<b>Use</b>													
Domestic and Residual	1,298	1,325	1,350	1,375	1,375	1,400	1,425	1,450	1,500	1,550	1,600	1,650	1,700
Seed	78	80	83	85	88	90	93	96	99	102	105	108	111
Exports	200	350	350	350	350	400	400	400	400	425	425	425	425
<b>Total Use</b>	<b>1,576</b>	<b>1,755</b>	<b>1,783</b>	<b>1,810</b>	<b>1,813</b>	<b>1,890</b>	<b>1,918</b>	<b>1,946</b>	<b>1,999</b>	<b>2,077</b>	<b>2,130</b>	<b>2,183</b>	<b>2,236</b>
<b>Ending Stocks</b>	<b>695</b>	<b>671</b>	<b>658</b>	<b>660</b>	<b>703</b>	<b>714</b>	<b>744</b>	<b>795</b>	<b>843</b>	<b>865</b>	<b>888</b>	<b>914</b>	<b>944</b>
<b>Stocks/Use (Percent)</b>	<b>44.1</b>	<b>38.2</b>	<b>36.9</b>	<b>36.5</b>	<b>38.8</b>	<b>37.8</b>	<b>38.8</b>	<b>40.9</b>	<b>42.2</b>	<b>41.6</b>	<b>41.7</b>	<b>41.9</b>	<b>42.2</b>
<b>Prices</b>													
	<b>Dollars per Hundredweight (Marketing-year basis)</b>												
Marketing-Year Average	30.70	28.00	26.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00
Loan Rate	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Effective Reference Price	19.04	19.04	19.04	19.04	19.04	19.04	19.04	19.04	19.04	19.04	19.04	19.04	19.04

The marketing year for small chickpeas runs from September 1 of the year shown to August 31 of the following year. Ending stocks are as of June 1, as reported by USDA.

Source: Congressional Budget Office.

PULSE CROP OUTLAYS CBO's February 2024 Baseline	Fiscal Year											
	2023 Estimated	2024	2025	2026	2027	2028 Projected	2029	2030	2031	2032	2033	2034
<b>Millions of Dollars</b>												
<b>Dry Field Peas</b>												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	1	1	1	1	1	1	1	1	1	1
Agriculture Risk Coverage	1	0	0	1	1	1	2	1	1	1	1	1
<b>Total Dry Field Peas</b>	<u>1</u>	<u>0</u>	<u>1</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>3</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
<b>Lentils</b>												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	0	1	4	6	6	5	3	3	3	2
Agriculture Risk Coverage	1	1	0	1	2	2	2	1	1	1	1	1
<b>Total Lentils</b>	<u>1</u>	<u>1</u>	<u>0</u>	<u>2</u>	<u>6</u>	<u>8</u>	<u>8</u>	<u>6</u>	<u>4</u>	<u>4</u>	<u>4</u>	<u>3</u>
<b>Large Chickpeas</b>												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	0	0	0	0	0	0	0	0	0	0
Agriculture Risk Coverage	0	0	0	0	0	1	1	1	1	1	1	1
<b>Total Large Chickpeas</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
<b>Small Chickpeas</b>												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	0	0	0	0	0	0	0	0	0	0
Agriculture Risk Coverage	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Small Chickpeas</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Pulse Crops</b>												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	1	2	5	7	7	6	4	4	4	3
Agriculture Risk Coverage	2	1	0	2	3	4	5	3	3	3	3	3
<b>Total Pulse Crops</b>	<u>2</u>	<u>1</u>	<u>1</u>	<u>4</u>	<u>8</u>	<u>11</u>	<u>12</u>	<u>9</u>	<u>7</u>	<u>7</u>	<u>7</u>	<u>6</u>

Source: Congressional Budget Office.

**Appendix: Additional Funding Provided by Public Law 117-169 for USDA Conservation Programs in Budget Function 300**

	By Fiscal Year, Millions of Dollars													2024-2028	2024-2034
	Estimated 2023	Estimated 2024	2025	2026	2027	2028	> Projected 2029	< 2030	2031	2032	2033	2034			
<b>BUDGET INFORMATION</b>															
<b>Environmental Quality Incentives Program (EQIP)</b>															
Budget Authority	250	1,750	3,000	3,450	0	0	0	0	0	0	0	0	0	8,200	8,200
Outlays	75	146	354	611	1,113	1,532	1,847	1,401	685	0	0	0	0	3,756	7,689
Sequestration															
Budget Authority	0	-100	-171	-197	0	0	0	0	0	0	0	0	0	-468	-468
Outlays	0	-10	-57	-113	-136	-85	-47	-20	0	0	0	0	0	-401	-468
<b>Total Net EQIP</b>															
Net Budget Authority	250	1,650	2,829	3,253	0	0	0	0	0	0	0	0	0	7,732	7,732
Net Outlays	75	136	297	498	977	1,447	1,800	1,382	685	0	0	0	0	3,355	7,222
<b>Conservation Stewardship Program (CSP)</b>															
Budget Authority	250	500	1,000	1,500	0	0	0	0	0	0	0	0	0	3,000	3,000
Outlays	11	75	180	380	613	600	538	417	210	0	0	0	0	1,848	3,013
Sequestration															
Budget Authority	0	-29	-57	-85	0	0	0	0	0	0	0	0	0	-171	-171
Outlays	0	-1	-9	-21	-34	-34	-33	-26	-13	0	0	0	0	-99	-171
<b>Total CSP</b>															
Net Budget Authority	250	472	943	1,415	0	0	0	0	0	0	0	0	0	2,830	2,830
Net Outlays	11	74	171	359	578	566	505	392	197	0	0	0	0	1,748	2,842
<b>Agricultural Conservation Easement Program (ACEP)</b>															
Budget Authority	100	200	500	600	0	0	0	0	0	0	0	0	0	1,300	1,300
Outlays	24	49	136	261	317	291	218	115	0	0	0	0	0	1,054	1,387
Sequestration															
Budget Authority	0	-11	-29	-34	0	0	0	0	0	0	0	0	0	-74	-74
Outlays	0	-2	-5	-11	-13	-19	-16	-8	0	0	0	0	0	-50	-74
<b>Total ACEP</b>															
Net Budget Authority	100	189	472	566	0	0	0	0	0	0	0	0	0	1,227	1,227
Net Outlays	24	47	131	250	304	272	202	106	0	0	0	0	0	1,004	1,312

(continued)

February 2024

## Appendix: Additional Funding Provided by Public Law 117-169 for USDA Conservation Programs in Budget Function 300

	By Fiscal Year, Millions of Dollars													2024-2028	2024-2034
	Estimated	Estimated	> Projected <												
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034			
<b>Regional Conservation Partnership Program (RCPP)</b>															
Budget Authority	250	800	1,500	2,400	0	0	0	0	0	0	0	0	0	4,700	4,700
Outlays	68	99	286	579	775	700	600	545	504	0	0	0	0	2,439	4,088
Sequestration															
Budget Authority	0	-46	-86	-137	0	0	0	0	0	0	0	0	0	-269	-269
Outlays	0	-1	-9	-24	-38	-34	-36	-39	-41	0	0	0	0	-106	-222
<b>Total RCPP</b>															
Net Budget Authority	250	754	1,415	2,263	0	0	0	0	0	0	0	0	0	4,432	4,432
Net Outlays	68	98	276	555	737	666	564	506	463	0	0	0	0	2,332	3,865
<b>Technical Assistance</b>															
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Outlays	57	80	110	210	210	230	230	109	63	0	0	0	0	840	1,242
Sequestration															
Budget Authority	0	0	0	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	0	0	0
<b>Total Technical Assistance</b>															
Net Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Outlays	57	80	110	210	210	230	230	109	63	0	0	0	0	840	1,242
<b>Total USDA Conservation Programs in Budget Function 300 Receiving Funds From P.L. 117-169</b>															
<b>Budget Authority</b>	850	3,250	6,000	7,950	0	0	0	0	0	0	0	0	0	17,200	17,200
<b>Outlays</b>	235	449	1,065	2,041	3,028	3,352	3,432	2,588	1,462	0	0	0	0	9,935	17,417
Sequestration															
Budget Authority	0	-185	-343	-453	0	0	0	0	0	0	0	0	0	-981	-981
Outlays	0	-14	-80	-169	-222	-171	-131	-93	-54	0	0	0	0	-656	-934
<b>Total</b>															
Net Budget Authority	850	3,065	5,657	7,497	0	0	0	0	0	0	0	0	0	16,219	16,219
Net Outlays	235	434	985	1,872	2,807	3,181	3,301	2,495	1,408	0	0	0	0	9,279	16,483

Components may not sum to totals because of rounding.

The Budget Control Act of 2011 requires the annual sequestration of nonexempt mandatory spending programs. The Office of Management and Budget (OMB) determines which accounts are subject to reductions under that law. OMB has determined that with the exception of technical assistance, USDA conservation programs in budget function 300 are subject to sequestration; budget authority is reduced by 5.7 percent to reflect that determination.

Technical assistance is exempt from sequestration.

Public Law 117-169 is an act that provides for reconciliation pursuant to title II of S. Con. Res. 14, a concurrent resolution setting forth the congressional budget for the United States Government for fiscal year 2022 and setting forth the appropriate budgetary levels for fiscal years 2023 through 2031.