



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.

Price and Income Supports

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) and the American Relief Act, 2025 (P.L. 118-158).
- 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. Information about that spending is shown in Appendix A: 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 January 2025 Baseline for Farm Programs

Adjusted for Sequestration From Fiscal Year 2025 to Fiscal Year 2034

Abbreviations Used in Farm Programs Baseline Tables

ARC	Agriculture Risk Coverage
CCC	Commodity Credit Corporation
CO	County Coverage
CRP	Conservation Reserve Program
ELS	Extra-Long Staple Cotton
FSI	Food, Seed, and Industrial
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

Components may not sum to totals because of rounding.

**Congressional Budget Office
January 2025**

**CBO's January 2025 Baseline for Farm Programs
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**COMMODITY CREDIT CORPORATION ACCOUNT PLUS OTHER
ACCOUNTS COMPARABLE TO THE USDA BASELINE (Summary)**

CBO's January 2025 Baseline

Millions of Dollars, by Fiscal Year

January 2025

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Estimated						Projected					
Commodity Credit Corporation Price Support and Related Programs ^a	4,093	3,399	6,349	9,526	10,321	10,295	7,692	7,085	7,330	7,721	8,209	8,584
CCC Conservation Programs ^b	<u>1,918</u>	<u>2,006</u>	<u>2,000</u>	<u>1,997</u>	<u>1,974</u>	<u>1,987</u>	<u>1,977</u>	<u>2,083</u>	<u>2,018</u>	<u>2,045</u>	<u>2,091</u>	<u>2,103</u>
CCC Total^c	6,011	5,405	8,349	11,523	12,295	12,282	9,669	9,168	9,348	9,766	10,300	10,687
NRCS Conservation Programs ^d	3,072	3,418	3,591	3,603	3,661	3,693	3,666	3,673	3,663	3,795	3,848	3,943
Conservation Program Total^e	4,990	5,424	5,591	5,600	5,635	5,680	5,643	5,756	5,681	5,840	5,939	6,046

- 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.
- 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 January 2025 Baseline

January 2025

Millions of Dollars, by Fiscal Year

Program	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Estimated	Projected										
Feed Grains	103	156	1,632	3,648	3,964	3,736	2,053	1,620	1,592	1,550	1,465	1,638
Wheat	70	187	437	500	655	812	499	451	492	501	537	548
Rice	0	0	305	456	450	436	413	422	431	440	445	448
Upland Cotton	87	125	379	471	519	532	557	574	593	616	618	581
Soybeans	35	59	462	1,020	1,077	993	632	391	308	336	340	368
Peanuts	0	4	109	287	303	302	293	294	301	308	305	295
Sugar	0	0	10	10	10	10	10	10	10	10	10	10
Dairy	68	10	18	19	95	108	98	108	99	107	115	66
Individual ARC	11	9	29	130	151	159	134	109	107	106	106	104
Other Commodities	14	57	84	117	137	148	128	124	124	119	119	109
Subtotal	388	607	3,465	6,658	7,361	7,236	4,817	4,102	4,058	4,092	4,059	4,167
Livestock Disaster Payments	1,753	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845
Export ^a	543	543	543	543	543	543	543	543	543	543	543	543
Other Noncommodity ^b	505	332	332	332	333	333	334	335	336	336	337	337
Net Interest ^c	905	255	170	219	350	440	458	405	335	316	314	318
Sequestered Amounts for Programs Above ^d	0	-182	-347	-530	-570	-561	-422	-380	-375	-378	-185	0
Subtotal	3,706	2,792	2,542	2,408	2,500	2,600	2,757	2,747	2,683	2,662	2,853	3,042
Total Outlays before Administrative Transfers^e	4,093	3,399	6,007	9,066	9,861	9,836	7,574	6,849	6,741	6,754	6,913	7,209
Animal and Plant Health Protection Transfers ^f	1,142	400	400	400	400	400	400	400	400	400	400	400
Section 5 Transfers ^g	2,100	4,200	500	0	0	0	1,000	1,500	1,600	1,400	1,000	800
Known transfers to date	2,100	2,750	0	0	0	0	0	0	0	0	0	0
Projected transfers	0	1,450	500	0	0	0	1,000	1,500	1,600	1,400	1,000	800
Outlays of Projected Section 5 Transfers ^g	0	0	342	460	460	460	118	236	589	967	1,297	1,375
Total Outlays Including Projected Administrative Transfers	4,093	3,399	6,349	9,526	10,321	10,295	7,692	7,085	7,330	7,721	8,209	8,584

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

CBO's January 2025 Baseline

January 2025

Millions of Dollars, by Fiscal Year

Program	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Estimated	-----					Projected	-----				
a. Export Outlays												
Agricultural Trade Promotion and Facilitation	255	255	255	255	255	255	255	255	255	255	255	255
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	9	9	9	9	9	9	9	9	9	9	9	9
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	230	230	230	230	230	230	230	230	230	230	230	230
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
Total	543	543	543	543	543	543	543	543	543	543	543	543
b. 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	0	0	0	0	0	0	0	0	0	0	0
Other	497	332	332	332	333	333	334	335	336	336	337	337
Total	505	332	332	332	333	333	334	335	336	336	337	337
c. Interest Outlays												
Interest Payments	1,557	439	292	376	603	757	788	696	577	543	540	547
Interest Receipts	-652	-184	-122	-157	-252	-317	-330	-291	-241	-227	-226	-229
Total	905	255	170	219	350	440	458	405	335	316	314	318

d. Estimates of fiscal year 2024 program outlays reflect sequestration.

e. Outlay estimates are based on market conditions as of November 8, 2024, and exclude CCC conservation programs.

f. Outlays from transfer authority provided by the Animal Health Protection Act and Plant Protection Act are recorded in the recipient account for the Animal and Plant Health Inspection Service.

g. Denotes use by USDA of spending authority provided in section 5 of the CCC Charter Act. Appendix B shows how projected use of this authority is estimated. Outlays of known transfers are recorded in the recipient accounts and are subject to sequestration of 5.7 percent. Outlays of projected transfers are recorded in the CCC account and are subject to sequestration of 5.7 percent.

Source: Congressional Budget Office.

PROGRAM PAYMENT SUMMARY
CBO's January 2025 Baseline

January 2025

Millions of Dollars, by Fiscal Year

Program and Crop	2024	2025	2026	2027	2028	Fiscal Year		2031	2032	2033	2034	2035	Total,
	Estimated					2029	2030						2025-35
Price Loss Coverage													
Corn	0	0	335	2,799	2,878	2,572	1,324	850	896	939	939	879	14,410
Sorghum	0	0	38	145	156	136	85	68	52	68	74	85	907
Barley	0	2	1	18	31	47	53	29	23	28	28	28	287
Oats	0	0	0	1	1	2	2	3	3	2	2	2	18
Total Feed Grains	0	2	375	2,962	3,066	2,756	1,464	950	974	1,037	1,043	995	15,622
Soybeans	0	0	32	293	235	246	280	112	47	60	53	68	1,427
Wheat	0	0	231	240	457	649	328	330	380	402	428	457	3,902
Seed Cotton	0	0	241	369	414	414	432	441	433	454	449	435	4,081
Rice	0	0	293	431	422	410	395	408	421	430	435	437	4,080
Peanuts	0	0	98	278	296	294	284	282	291	296	295	285	2,699
Other Oilseeds	0	0	47	83	101	112	98	97	99	94	94	94	920
Dry Peas	0	0	1	1	1	2	1	1	1	1	1	1	11
Lentils	0	0	1	3	3	3	3	2	1	1	1	1	19
Small Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0	0
Large Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Price Loss Coverage	0	2	1,318	4,660	4,994	4,886	3,286	2,622	2,646	2,774	2,799	2,773	32,761
Agriculture Risk Coverage—County													
Corn	61	94	1,227	809	1,041	1,121	678	715	642	554	480	718	8,081
Sorghum	34	1	63	26	20	14	6	11	14	14	13	9	191
Barley	7	4	2	11	18	20	37	34	33	28	29	25	241
Oats	1	0	1	2	4	6	4	2	4	4	3	2	32
Total Feed Grains	103	99	1,294	848	1,083	1,161	725	762	693	601	525	754	8,545
Soybeans	35	59	423	726	840	739	349	277	261	275	286	300	4,536
Wheat	70	187	206	260	198	163	171	121	112	99	109	91	1,717
Seed Cotton	52	50	47	1	1	1	0	0	1	1	1	1	104
Rice	0	0	12	25	27	26	18	14	11	10	11	11	165
Peanuts	0	1	2	0	0	0	0	0	0	0	0	0	4
Other Oilseeds	2	46	22	17	18	16	12	10	10	10	10	9	180
Dry Peas	0	0	1	1	1	2	2	1	1	1	1	1	12
Lentils	1	0	1	1	1	1	1	1	0	0	0	0	6
Small Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0	0
Large Chickpeas	0	0	0	0	1	1	1	1	1	1	1	1	8
Total County Coverage	263	442	2,009	1,879	2,170	2,111	1,279	1,188	1,089	998	944	1,168	15,277

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PROGRAM PAYMENT SUMMARY
CBO's January 2025 Baseline

January 2025

Millions of Dollars, by Fiscal Year

Program and Crop	2024	2025	2026	2027	2028	2029	Fiscal Year 2030	2031	2032	2033	2034	2035	Total, 2025-35
	Estimated						Projected						
Total Marketing Loan Benefits													
Corn	0	0	3	2	3	3	4	9	3	11	1	5	43
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
Total Feed Grains	0	0	3	2	3	3	4	9	3	11	1	5	43
Soybeans	0	0	1	1	1	0	1	1	0	0	0	1	7
Wheat	0	0	0	0	0	0	0	0	0	0	0	0	0
Upland Cotton	0	49	66	76	79	91	99	106	134	135	142	119	1,095
Rice	0	0	3	4	4	4	4	4	4	4	4	4	39
Peanuts	0	2	9	9	7	8	8	11	11	11	10	10	98
Other Oilseeds	0	0	0	0	0	0	0	0	0	0	0	0	0
Wool	5	5	5	5	5	5	5	5	5	5	5	5	55
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	0
Large Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Loan Benefits	5	57	86	97	99	112	121	137	158	167	162	143	1,337

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(Continued)

PROGRAM PAYMENT SUMMARY
CBO's January 2025 Baseline

January 2025

Millions of Dollars, by Fiscal Year

Program and Crop	2024	2025	2026	2027	2028	2029	Fiscal Year 2030	2031	2032	2033	2034	2035	Total, 2025-35
	Estimated						Projected						
Total Payments^a													
Corn	61	94	1,565	3,609	3,922	3,696	2,006	1,573	1,541	1,504	1,420	1,602	22,534
Sorghum	34	1	101	171	176	150	91	79	66	82	87	94	1,098
Barley	7	6	3	29	49	67	90	63	56	56	57	53	528
Oats	1	0	1	3	5	8	6	5	7	6	5	4	50
Total Feed Grains	103	101	1,671	3,812	4,152	3,920	2,193	1,720	1,670	1,648	1,569	1,753	24,210
Soybeans	35	59	456	1,020	1,076	986	630	390	309	336	340	369	5,970
Wheat	70	187	437	500	655	812	499	451	492	501	537	548	5,619
Upland Cotton	52	99	353	445	493	506	532	548	567	590	592	555	5,280
Rice	0	0	308	460	453	440	416	426	436	443	449	452	4,284
Peanuts	0	4	109	287	303	302	293	294	301	308	305	295	2,801
Other Oilseeds	2	46	69	100	120	128	109	108	109	104	104	104	1,100
Wool	5	5	5	5	5	5	5	5	5	5	5	5	55
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	2	2	2	4	3	2	2	2	2	2	23
Lentils	1	0	2	4	4	4	4	3	1	1	1	1	25
Small Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0	0
Large Chickpeas	0	0	0	0	1	1	1	1	1	1	1	1	8
Total Payments Listed	268	501	3,414	6,635	7,263	7,109	4,685	3,947	3,893	3,939	3,904	4,084	49,375

Continued

(Continued)

PROGRAM PAYMENT SUMMARY
CBO's January 2025 Baseline

January 2025

Millions of Dollars, by Fiscal Year

Program	2024	2025	2026	2027	2028	2029	Fiscal Year 2030	2031	2032	2033	2034	2035	Total, 2025-35
	Estimated						Projected						
Other Payments (Not included above)													
Agriculture Risk Coverage—IC ^a	11	9	29	130	151	159	134	109	107	106	106	104	1,141
Assistance to Cotton Users	27	26	26	26	26	26	26	26	26	26	26	26	285
ELS Cotton Competitiveness Payments	5	5	5	5	5	5	5	5	5	5	5	5	55
Dairy Margin Coverage	122	67	88	88	164	176	166	176	167	175	182	98	1,547
Dairy Premiums and Administrative Fees	-55	-57	-70	-70	-69	-69	-69	-69	-68	-68	-68	-32	-709
Milk Donation Program	1	1	1	1	1	1	1	1	1	1	1	1	6
Livestock Disaster Payments	1,753	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	20,295
Total Other Payments	1,864	1,895	1,923	2,024	2,122	2,143	2,107	2,092	2,081	2,089	2,096	2,046	22,619
Total Payments Listed	2,131	2,396	5,337	8,660	9,385	9,251	6,792	6,039	5,974	6,028	6,001	6,130	71,994

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.

CORN SUPPLY AND USE CBO's January 2025 Baseline	Marketing Year												
	2023 Actual	2024	2025	2026	2027	2028	2029 Projected	2030	2031	2032	2033	2034	2035
Participation	Percentage of Base Acres												
PLC	34.1	23.2	66.7	64.1	61.5	59.0	51.3	53.8	56.4	59.0	51.3	56.4	12.8
ARC-CO	64.6	75.8	29.8	32.4	35.0	37.5	45.2	42.7	40.1	37.5	45.2	40.1	83.7
ARC-IC	1.3	1.0	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Acreage	Millions of Acres												
Base Acres	93.116	93.052	94.500	94.500	94.500	94.500	94.500	94.500	94.500	94.500	94.500	94.500	94.500
Planted	94.641	90.748	92.500	91.000	90.500	90.500	90.000	89.500	89.500	89.500	89.500	89.000	89.000
Harvested	86.506	82.710	84.730	83.356	82.898	82.898	82.440	81.982	81.982	81.982	81.982	81.524	81.524
Yield	Bushels per Acre												
Harvested Yield	177.3	183.1	181.5	183.3	185.1	186.9	188.7	190.5	192.3	194.1	195.9	197.7	199.5
Planted Yield*	177.3	183.1	181.5	183.3	185.1	186.9	188.7	190.5	192.3	194.1	195.9	197.7	199.5
Payment Yield—PLC	144.5	140.1	145.0	145.0	145.0	145.0	145.0	145.0	145.0	145.0	145.0	145.0	145.0
Supply	Millions of Bushels												
Beginning Stocks	1,359	1,760	1,888	2,109	2,114	2,090	2,124	2,130	2,104	2,108	2,142	2,196	2,180
Production	15,341	15,143	15,378	15,279	15,344	15,494	15,556	15,618	15,765	15,913	16,060	16,117	16,264
Imports	28	25	25	25	25	25	25	25	25	25	25	25	25
Total Supply	16,728	16,928	17,291	17,413	17,483	17,609	17,706	17,772	17,894	18,045	18,227	18,338	18,467
Use													
Food and Other Industrial	1,360	1,359	1,346	1,349	1,352	1,354	1,356	1,358	1,361	1,363	1,366	1,367	1,368
Alcohol Fuel	5,478	5,450	5,455	5,445	5,435	5,425	5,415	5,405	5,395	5,385	5,385	5,385	5,385
Seed	31	31	31	31	31	31	31	31	31	31	31	31	31
Subtotal FSI	6,869	6,840	6,832	6,825	6,818	6,810	6,801	6,793	6,787	6,779	6,782	6,783	6,784
Feed and Residual	5,807	5,825	5,925	6,000	6,050	6,100	6,150	6,200	6,250	6,300	6,350	6,400	6,450
Domestic Use	12,676	12,665	12,757	12,825	12,868	12,910	12,951	12,993	13,037	13,079	13,132	13,183	13,234
Exports	2,292	2,375	2,425	2,475	2,525	2,575	2,625	2,675	2,750	2,825	2,900	2,975	3,050
Total Use	14,968	15,040	15,182	15,300	15,393	15,485	15,576	15,668	15,787	15,904	16,032	16,158	16,284
Ending Stocks	1,760	1,888	2,109	2,114	2,090	2,124	2,130	2,104	2,108	2,142	2,196	2,180	2,186
Stocks/Use (Percent)	11.8	12.6	13.9	13.8	13.6	13.7	13.7	13.4	13.4	13.5	13.7	13.5	13.4
Prices	Dollars per Bushel												
Marketing-Year Average	4.55	4.20	4.10	4.05	4.05	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	4.01	4.26	4.26	4.18	3.70	3.70	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 January 2025 Baseline

	Fiscal Year											
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Estimated					Projected						
Loan Activity*												
	Millions of Bushels											
Outstanding Beginning Loan Stocks	25	43	43	43	43	43	43	43	43	43	43	43
Loans Made	479	833	846	840	844	852	856	859	867	875	883	886
Repayments	460	833	846	840	844	852	856	859	867	875	883	886
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	43	43	43	43	43	43	43	43	43	43	43	43
Net Lending*												
	Millions of Dollars											
Loans Made	1,041	1,832	1,861	1,849	1,857	1,875	1,882	1,890	1,908	1,925	1,943	1,950
Loans Repaid	998	1,832	1,861	1,849	1,857	1,875	1,882	1,890	1,908	1,925	1,943	1,950
Marketing Loan Gains	0	0	0	0	0	0	0	0	0	0	0	0
Net Loans	42	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
Subtotal	42	0	0	0	0	0	0	0	0	0	0	0
Direct Cash Payments												
Loan Deficiency Payments	0	0	3	2	3	3	4	9	3	11	1	5
Price Loss Coverage	0	0	335	2,799	2,878	2,572	1,324	850	896	939	939	879
County Agriculture Risk Coverage	61	94	1,227	809	1,041	1,121	678	715	642	554	480	718
Subtotal	61	94	1,565	3,609	3,922	3,696	2,006	1,573	1,541	1,504	1,420	1,602
Other Costs												
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
Subtotal	0	0	0	0	0	0	0	0	0	0	0	0
Total Outlays												
Corn	61	94	1,565	3,609	3,922	3,696	2,006	1,573	1,541	1,504	1,420	1,602
Minor Feed Grains	42	62	66	39	42	40	47	47	51	46	45	36
Feed Grain Total	103	156	1,632	3,648	3,964	3,736	2,053	1,620	1,592	1,550	1,465	1,638

*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 January 2025 Baseline

	Marketing Year													
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
	Actual	Projected												
Participation														
	Percentage of Base Acres													
PLC	14.5	9.8	35.9	30.8	33.3	46.2	35.9	25.6	28.2	25.6	28.2	25.6	23.1	
ARC-CO	84.3	89.4	61.1	66.2	63.7	50.8	61.1	71.4	68.8	71.4	68.8	71.4	73.9	
ARC-IC	1.2	0.9	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	
Acreage														
	Millions of Acres													
Base Acres	52.823	52.749	53.500	53.500	53.500	53.500	53.500	53.500	53.500	53.500	53.500	53.500	53.500	
Planted	83.600	87.100	85.500	86.000	86.500	87.000	87.000	87.000	87.000	87.000	87.000	87.000	87.000	
Harvested	82.271	86.271	84.645	85.140	85.635	86.130	86.130	86.130	86.130	86.130	86.130	86.130	86.130	
Yield														
	Bushels per Acre													
Harvested Yield	50.6	51.7	52.5	53.0	53.5	54.0	54.5	55.0	55.5	56.0	56.5	57.0	58.0	
Planted Yield	49.8	51.2	52.0	52.5	53.0	53.5	54.0	54.5	54.9	55.4	55.9	56.4	57.4	
Payment Yield—PLC	41.2	40.7	41.2	41.2	41.2	41.2	41.2	41.2	41.2	41.2	41.2	41.2	41.2	
Supply														
	Millions of Bushels													
Beginning Stocks	264	342	471	435	406	394	402	402	398	391	382	369	354	
Production	4,162	4,461	4,444	4,512	4,581	4,651	4,695	4,737	4,780	4,823	4,866	4,909	4,996	
Imports	21	15	20	20	20	20	20	20	20	20	20	20	20	
Total Supply	4,447	4,819	4,934	4,967	5,007	5,066	5,116	5,159	5,198	5,234	5,268	5,299	5,370	
Use														
Crush	2,287	2,410	2,475	2,510	2,535	2,560	2,585	2,605	2,625	2,645	2,665	2,685	2,705	
Seed, Feed, and Residual	123	113	150	151	153	154	155	156	157	158	159	160	161	
Exports	1,695	1,825	1,875	1,900	1,925	1,950	1,975	2,000	2,025	2,050	2,075	2,100	2,125	
Total Use	4,105	4,348	4,500	4,561	4,613	4,664	4,715	4,761	4,807	4,853	4,899	4,945	4,991	
Ending Stocks	342	471	435	406	394	402	402	398	391	382	369	354	379	
Stocks/Use (Percent)	8.3	10.8	9.7	8.9	8.6	8.6	8.5	8.4	8.1	7.9	7.5	7.2	7.6	
Prices														
	Dollars per Bushel													
Marketing-Year Average	12.40	10.10	9.90	9.90	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	
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	9.26	9.66	9.66	9.66	9.18	8.50	8.47	8.47	8.50	8.50	8.50	8.50	
Soybean/Corn Price Ratio	2.7	2.4	2.4	2.4	2.5	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 January 2025 Baseline

	2024	2025	2026	2027	2028	Fiscal Year		2031	2032	2033	2034	2035
	Estimated					2029	2030					
Loan Activity*												
	Millions of Bushels											
Outstanding Beginning Loan Stocks	2	4	4	4	4	4	4	4	4	4	4	4
Loans Made	75	134	133	135	137	140	141	142	143	145	146	147
Repayments	73	134	133	135	137	140	141	142	143	145	146	147
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	4	4	4	4	4	4	4	4	4	4	4	4
Net Lending*												
	Millions of Dollars											
Loans Made	468	830	827	839	852	865	873	881	889	897	905	913
Loans Repaid	456	830	827	839	852	865	873	881	889	897	905	913
Marketing Loan Gains	0	0	0	0	0	0	0	0	0	0	0	0
Net Loans	12	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
Subtotal	12	0	0	0	0	0	0	0	0	0	0	0
Direct Cash Payments												
Loan Deficiency Payments	0	0	6	1	2	7	3	2	0	0	0	0
Price Loss Coverage	0	0	32	293	235	246	280	112	47	60	53	68
County Agriculture Risk Coverage	35	59	423	726	840	739	349	277	261	275	286	300
Subtotal	35	59	462	1,020	1,077	993	632	391	308	336	340	368
Other Costs												
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
Subtotal	0	0	0	0	0	0	0	0	0	0	0	0
Total Outlays	35	59	462	1,020	1,077	993	632	391	308	336	340	368

*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 January 2025 Baseline	Marketing Year												
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Actual	Projected											
Participation													
	Percentage of Base Acres												
PLC	43.0	50.9	48.7	61.5	69.2	59.0	64.1	69.2	69.2	69.2	71.8	71.8	71.8
ARC-CO	55.7	48.2	49.3	36.5	28.8	39.0	33.9	28.8	28.8	28.8	26.2	26.2	26.2
ARC-IC	1.3	1.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Acreage													
	Millions of Acres												
Base Acres	61.8	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	49.6	46.1	45.0	45.0	45.0	44.5	44.5	44.5	44.0	43.5	43.0	43.0	43.0
Harvested	37.1	38.5	37.0	37.0	37.0	36.6	36.6	36.6	36.2	35.8	35.3	35.3	35.3
Yield													
	Bushels per Acre												
Harvested Yield	48.7	51.2	49.0	49.4	49.8	50.2	50.6	51.0	51.4	51.8	52.2	52.6	53.0
Planted Yield	36.4	42.8	40.3	40.6	41.0	41.3	41.6	42.0	42.3	42.7	42.9	43.1	43.5
Payment Yield--PLC	42.0	40.7	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0
Supply													
	Millions of Bushels												
Beginning Stocks	570	696	815	738	699	700	694	702	726	743	753	752	900
Production	1,804	1,971	1,815	1,829	1,844	1,838	1,853	1,869	1,863	1,856	1,846	1,855	2,095
Imports	138	120	120	120	120	120	120	120	120	120	120	120	120
Total Supply	2,512	2,788	2,750	2,687	2,663	2,658	2,667	2,691	2,709	2,719	2,719	2,727	2,748
Use													
	Millions of Bushels												
Food	961	966	966	967	968	969	970	971	972	973	974	975	1,004
Seed and Industrial	62	62	61	61	60	60	60	59	59	58	58	58	64
Feed and Residual	85	120	110	110	110	110	110	110	110	110	110	110	120
Domestic Use	1,108	1,148	1,137	1,138	1,138	1,139	1,140	1,140	1,141	1,141	1,142	1,143	1,147
Exports	707	825	875	850	825	825	825	825	825	825	825	825	1,025
Total Use	1,815	1,973	2,012	1,988	1,963	1,964	1,965	1,965	1,966	1,966	1,967	1,968	1,972
Ending Stocks	696	815	738	699	700	694	702	726	743	753	752	759	776
Stocks/Use (Percent)	38.3	41.3	36.7	35.2	35.7	35.3	35.7	36.9	37.8	38.3	38.2	38.6	39.4
Prices													
	Dollars per Bushel												
Marketing-Year Average	6.96	5.60	5.65	5.60	5.55	5.50	5.50	5.45	5.45	5.40	5.40	5.40	5.40
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	1.4	1.3	1.3	1.3	1.3	1.3	1.4	1.4	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 January 2025 Baseline

	Fiscal Year											
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Estimated					Projected						
Loan Activity*												
	Millions of Bushels											
Outstanding Beginning Loan Stocks	11	20	20	20	20	20	20	20	20	20	20	20
Loans Made	33	42	42	42	43	43	43	43	42	43	43	43
Repayments	24	42	42	42	43	43	43	43	42	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	20	20	20	20	20	20	20	20	20	20	20	20
Net Lending*												
	Millions of Dollars											
Loans Made	112	142	143	143	144	145	145	144	144	144	145	145
Loans Repaid	82	142	143	143	144	145	145	144	144	144	145	145
Marketing Loan Gains	0	0	0	0	0	0	0	0	0	0	0	0
Net Loans	69	69	69	69	69	69	69	69	69	69	69	69
CCC Storage and Handling	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	0	0	0	0	0	0	0	0	0	0	0	0
Direct Cash Payments												
Loan Deficiency Payments	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	231	240	457	649	328	330	380	402	428	457
County Agriculture Risk Coverage	70	187	206	260	198	163	171	121	112	99	109	91
Subtotal	70	187	437	500	655	812	499	451	492	501	537	548
Other Costs												
Purchases	5	5	6	6	6	6	6	6	6	6	6	6
Sales	5	5	6	6	6	6	6	6	6	6	6	6
Other	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	0	0	0	0	0	0	0	0	0	0	0	0
Total Outlays	70	187	437	500	655	812	499	451	492	501	537	548

*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 January 2025 Baseline	2023	2024	2025	2026	2027	Marketing Year		2030	2031	2032	2033	2034	2035
	Actual					2028	2029	Projected					
Participation						Percentage of Base Acres							
PLC	73.8	71.8	99.5	99.5	99.5	99.5	99.5	99.5	99.5	99.5	99.5	99.0	99.0
ARC-CO	26.2	28.1	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	1.0	1.0
ARC-IC	0	0.1	0	0	0	0	0	0	0	0	0	0	0
Acreage						Millions of Acres							
Base Acres	8.396	7.874	11.200	12.000	12.000	12.000	12.000	12.000	12.000	12.000	12.000	12.000	12.000
Planted Acres	10.083	10.974	10.500	10.600	10.600	10.700	10.700	10.700	10.800	10.800	10.800	10.800	10.900
Harvested Acres	6.302	8.443	8.190	8.268	8.268	8.346	8.346	8.346	8.424	8.424	8.424	8.424	8.502
Yield						Pounds per Acre							
Harvested Yield	895	779	855	859	864	868	872	877	881	885	890	894	899
Planted Yield	559	600	667	670	674	677	680	684	687	691	694	698	701
Seed Cotton Payment Yield—PLC	1,938	1,935	1,785	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768
Supply						Millions of 480 lb Bales							
Beginning Stocks	4.479	3.003	4.077	4.145	4.226	4.251	4.360	4.412	4.406	4.484	4.503	4.461	4.358
Production	11.750	13.710	14.588	14.801	14.875	15.090	15.166	15.242	15.461	15.538	15.616	15.694	15.919
Imports	0.002	0	0	0	0	0	0	0	0	0	0	0	0
Total Supply	16.231	16.713	18.665	18.946	19.101	19.341	19.526	19.654	19.867	20.022	20.119	20.155	20.277
Use													
Mill Use	1.840	1.790	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800
Exports	11.420	10.900	12.800	13.000	13.130	13.261	13.394	13.528	13.663	13.800	13.938	14.077	14.218
Total Use	13.260	12.690	14.600	14.800	14.930	15.061	15.194	15.328	15.463	15.600	15.738	15.877	16.018
Unaccounted	0.032	0.054	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080
Ending Stocks	3.003	4.077	4.145	4.226	4.251	4.360	4.412	4.406	4.484	4.503	4.461	4.358	4.339
Stocks/Use (Percent)	22.6	32.1	28.4	28.6	28.5	28.9	29.0	28.7	29.0	28.9	28.3	27.4	27.1
Prices						Dollars per Pound							
Marketing-Year Average	0.761	0.660	0.706	0.704	0.705	0.700	0.699	0.702	0.700	0.701	0.707	0.707	0.707
Far East Price	0.904	0.802	0.825	0.826	0.832	0.826	0.826	0.830	0.825	0.826	0.833	0.851	0.861
Adjusted World Price	0.661	0.574	0.593	0.592	0.594	0.586	0.582	0.583	0.575	0.573	0.573	0.573	0.573
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	0.112	0.110	0.102	0.101	0.101	0.101	0.101	0.102	0.102	0.103	0.103	0.103	0.104
Seed Cotton Price	0.395	0.347	0.357	0.354	0.353	0.353	0.357	0.361	0.361	0.361	0.362	0.364	0.367
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 January 2025 Baseline

	Fiscal Year											
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Estimated					Projected						
Loan Activity*												
	Millions of 480 lb Bales											
Outstanding Beginning Loan Stocks	0.125	-0.042	-0.042	-0.042	-0.042	-0.042	-0.042	-0.042	-0.042	-0.042	-0.042	-0.042
Loans Made	5.262	6.851	7.294	7.401	7.438	7.545	7.583	7.621	7.731	7.769	7.808	7.847
Repayments	5.426	6.851	7.294	7.401	7.438	7.545	7.583	7.621	7.731	7.769	7.808	7.847
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	-0.042	-0.042	-0.042	-0.042	-0.042	-0.042	-0.042	-0.042	-0.042	-0.042	-0.042	-0.042
Net Lending*												
	Millions of Dollars											
Loans Made	1,472	1,714	1,821	1,847	1,857	1,884	1,893	1,903	1,930	1,939	1,949	1,960
Loans Repaid	1,452	1,668	1,742	1,816	1,825	1,847	1,860	1,870	1,888	1,901	1,907	1,917
Net Loans (Including MLG)	1	2	79	32	32	37	33	33	42	38	42	43
Marketing Loan Gains	0	24	35	42	44	51	56	61	77	77	82	68
CCC Storage, Transportation, Handling	8	16	15	16	16	18	19	20	24	25	24	21
Subtotal	8	39	50	58	60	69	75	80	101	102	107	89
Direct Cash Payments												
Price Loss Coverage	0	0	241	369	414	414	432	441	433	454	449	435
Agriculture Risk Coverage	52	50	47	1	1	1	0	0	1	1	1	1
Loan Deficiency Payments	0	10	15	18	19	22	24	26	33	33	35	29
Economic Assistance to Mills	27	26	26	26	26	26	26	26	26	26	26	26
Subtotal	79	86	329	413	459	463	482	493	492	513	511	491
Other Costs and Receipts												
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
Subtotal	0	0	0	0	0	0	0	0	0	0	0	0
Total Outlays	87	125	379	471	519	532	557	574	593	616	618	581

*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 January 2025 Baseline	Marketing Year												
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Actual	Projected											
Acreage													
	Millions of Acres												
Base Acres (All rice)	4.542	4.473	4.646	4.646	4.646	4.646	4.646	4.646	4.647	4.648	4.649	4.650	4.651
Planted Acres	2.894	2.940	2.775	2.775	2.775	2.775	2.800	2.800	2.800	2.800	2.800	2.800	2.800
Harvested Acres	2.854	2.896	2.725	2.725	2.725	2.725	2.750	2.750	2.750	2.750	2.750	2.750	2.750
Yield													
	Pounds per Acre												
Yield per Harvested Acre	7,649	7,590	7,632	7,674	7,716	7,758	7,801	7,844	7,887	7,930	7,974	8,018	8,062
Yield per Planted Acre	7,543	7,477	7,494	7,536	7,577	7,619	7,661	7,703	7,745	7,788	7,831	7,874	7,917
Payment Yield—PLC	6,379	6,384	6,385	6,385	6,385	6,385	6,385	6,385	6,385	6,385	6,385	6,386	6,386
Supply													
	Millions of Hundredweight												
Beginning Stocks	30.2	39.3	46.6	46.7	46.6	46.3	45.8	47.0	48.0	48.9	49.6	50.0	50.3
Production	218.3	219.8	208.0	209.1	210.3	211.4	214.5	215.7	216.9	218.1	219.3	220.5	221.7
Imports	44.6	46.5	48.6	49.3	50.1	50.8	51.6	52.4	53.1	53.9	54.7	55.6	56.4
Total Supply	293.1	305.6	303.2	305.1	306.9	308.5	311.9	315.0	318.0	320.9	323.6	326.1	328.4
Use													
Domestic	155.7	159.0	156.0	157.6	159.1	160.7	162.3	164.0	165.6	167.3	168.9	170.6	172.3
Exports	98.1	100.0	100.5	101.0	101.5	102.0	102.5	103.0	103.6	104.1	104.6	105.1	105.6
Total Use	253.8	259.0	256.5	258.6	260.6	262.7	264.9	267.0	269.2	271.3	273.5	275.7	278.0
Ending Stocks	39.3	46.6	46.7	46.6	46.3	45.8	47.0	48.0	48.9	49.6	50.0	50.3	50.5
Stocks/Use (Percent)	15.5	18.0	18.2	18.0	17.8	17.4	17.7	18.0	18.2	18.3	18.3	18.3	18.2
Prices													
	Dollars per Hundredweight												
Marketing-Year Average	17.60	15.60	14.45	14.54	14.67	14.83	14.67	14.55	14.47	14.43	14.41	14.43	14.48
Adjusted World Price	13.48	12.07	11.27	11.33	11.42	11.53	11.42	11.34	11.28	11.25	11.24	11.25	11.28
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 January 2025 Baseline

	Fiscal Year											
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Estimated					Projected						
Loan Activity*												
	Millions of Hundredweight											
Outstanding Beginning Loan Stocks	3	5	5	5	5	5	5	5	5	5	5	5
Loans Made	35	33	33	31	31	32	32	32	32	33	33	33
Repayments	33	33	33	31	31	32	32	32	32	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	5	5	5	5	5	5	5	5	5	5	5	5
Net Lending*												
	Millions of Dollars											
Loans Made	242	229	231	218	220	221	222	225	226	228	229	230
Loans Repaid	226	229	231	218	220	221	222	225	226	228	229	230
Net Loans (Including MLG)	16	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
Subtotal	0	0	3	4	4	4	4	4	4	4	4	4
Direct Cash Payments												
Loan Deficiency Payments	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	293	431	422	410	395	408	421	430	435	437
Agriculture Risk Coverage—County	0	0	12	25	27	26	18	14	11	10	11	11
Subtotal	0	0	305	456	450	436	413	422	431	440	445	448
Other Costs and Receipts												
Purchases	0	0	0	0	0	0	0	0	0	0	0	0
Other Sales	0	0	0	0	0	0	0	0	0	0	0	0
Other (Loan collateral, etc.)	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	0	0	0	0	0	0	0	0	0	0	0	0
Total Outlays	0	0	308	460	453	440	416	426	436	443	449	452

*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 January 2025 Baseline	2023	2024	2025	2026	2027	2028	Marketing Year		2031	2032	2033	2034	2035
	Actual	-----					Projected						
Acreage	Thousands of Acres												
Base Acres	2,433	2,383	2,451	2,451	2,451	2,451	2,451	2,451	2,451	2,451	2,451	2,451	2,451
Planted Acres	1,645	1,805	1,800	1,600	1,600	1,600	1,600	1,625	1,650	1,650	1,650	1,650	1,650
Harvested Acres	1,574	1,749	1,755	1,560	1,560	1,560	1,584	1,609	1,609	1,609	1,609	1,609	1,609
Yield	Pounds per Acre												
Harvested Yield	3,775	3,723	3,865	3,892	3,919	3,947	3,974	4,002	4,030	4,058	4,087	4,115	4,144
Planted Yield	3,573	3,608	3,768	3,795	3,821	3,848	3,875	3,902	3,929	3,957	3,985	4,013	4,041
Payment Yield--PLC	3,580	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600
Supply	Millions of Pounds												
Beginning Stocks	2,029	1,478	1,643	2,299	2,341	2,357	2,342	2,372	2,449	2,497	2,517	2,506	2,465
Production	5,878	6,512	6,783	6,072	6,114	6,157	6,297	6,439	6,484	6,529	6,575	6,621	6,667
Imports	104	100	115	115	115	115	115	115	115	115	115	115	115
Total Supply	8,011	8,090	8,541	8,485	8,570	8,629	8,754	8,925	9,047	9,141	9,207	9,242	9,247
Use													
Domestic Food	3,123	3,159	3,206	3,254	3,303	3,353	3,403	3,454	3,506	3,559	3,612	3,666	3,721
Crush	654	800	882	789	795	800	819	837	843	849	855	861	867
Seed, Loss, Shrinkage, Residual	1,301	1,288	804	741	744	751	767	780	784	788	792	796	800
Total Domestic Use	5,078	5,247	4,892	4,784	4,843	4,905	4,989	5,071	5,132	5,195	5,258	5,323	5,388
Exports	1,455	1,200	1,350	1,360	1,370	1,382	1,394	1,406	1,418	1,430	1,442	1,454	1,466
Total Use	6,533	6,447	6,242	6,145	6,213	6,287	6,382	6,476	6,550	6,625	6,700	6,777	6,854
Ending Stocks	1,478	1,643	2,299	2,341	2,357	2,342	2,372	2,449	2,497	2,517	2,506	2,465	2,393
Stocks/Use (Percent)	22.6	25.5	36.8	38.1	37.9	37.3	37.2	37.8	38.1	38.0	37.4	36.4	34.9
Prices	Dollars per Pound												
Marketing-Year Average	0.2690	0.2650	0.2317	0.2289	0.2292	0.2307	0.2309	0.2295	0.2288	0.2291	0.2304	0.2327	0.2362
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	1.1775
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 January 2025 Baseline	2024	2025	2026	2027	2028	Fiscal Year						
	Estimated					2029	2030	2031	2032	2033	2034	2035
	-----					-----						
						Projected						
Loan Activity*	Millions of Pounds											
Outstanding Beginning Loan Stocks	90	96	122	150	174	198	223	248	274	300	326	352
Loans Made	4,678	5,210	5,426	4,857	4,891	4,926	5,038	5,151	5,187	5,223	5,260	5,297
Repayments	4,634	5,184	5,399	4,833	4,867	4,901	5,012	5,125	5,161	5,197	5,233	5,270
Transfers, Writeoffs	38	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	96	122	150	174	198	223	248	274	300	326	352	379
Net Lending*	Millions of Dollars											
Loans Made	810	926	960	862	868	875	895	914	921	927	934	1,100
Loans Repaid	803	920	958	858	864	870	890	910	916	922	929	945
Net Loans (Including MLG)	7	6	2	4	5	5	5	5	5	5	5	155
Marketing Loan Gains	0	2	9	9	7	8	8	11	11	11	10	10
CCC Storage, Transportation, Handling	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	0	2	9	9	7	8	8	11	11	11	10	10
Direct Cash Payments												
Loan Deficiency Payments	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	98	278	296	294	284	282	291	296	295	285
Agriculture Risk Coverage—County	0	1	2	0	0	0	0	0	0	0	0	0
Subtotal	0	1	100	278	296	294	284	282	291	296	295	285
Other Costs and Receipts												
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
Subtotal	0	0	0	0	0	0	0	0	0	0	0	0
Total Outlays	0	4	109	287	303	302	293	294	301	308	305	295

*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 January 2025 Baseline	2024	2025	2026	2027	2028	Fiscal Year						
	Estimated					2029	2030	2031	2032	2033	2034	2035
	-----					Projected	-----					
Herd Size (Million head)	9.335	9.360	9.377	9.394	9.403	9.413	9.422	9.431	9.441	9.450	9.460	9.469
Yield (Pounds/cow)	242	243	246	248	251	253	256	258	261	263	266	269
Production (Billion pounds, milkfat basis)	226	228	230	233	236	238	241	244	246	249	252	254
Prices (Annual average)	Dollars per Hundredweight											
All Milk Price	22.80	22.85	22.50	21.90	21.90	21.90	21.90	21.90	21.90	21.90	21.90	21.90
Milk Feed Cost	10.65	9.95	9.80	9.48	10.03	10.06	10.06	10.06	10.07	10.08	10.08	10.08
Milk/Feed Cost Margin	12.15	12.90	12.70	12.42	11.87	11.84	11.84	11.83	11.83	11.82	11.82	11.82
Outlays	Millions of Dollars											
Dairy Margin Coverage	122	67	88	88	164	176	166	176	167	175	182	98
Milk Donation Program	1	1	1	1	1	1	1	1	1	1	1	1
Total Outlays	123	68	88	89	164	177	166	176	167	175	182	98
Receipts												
Annual Administrative Fee ^a	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1
Premiums for Margin Protection	-55	-57	-70	-70	-69	-69	-69	-69	-68	-68	-68	-32
Total Receipts	-55	-57	-70	-70	-69	-69	-69	-69	-68	-68	-68	-32
Net CCC Expenditures	68	10	18	19	95	108	98	108	99	107	115	66

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	\$ -	\$ -	\$ -

a. Administrative fees are received in a different account and thus not counted among total receipts for CCC.

Source: Congressional Budget Office.

SUPPLEMENTAL AGRICULTURAL DISASTER ASSISTANCE PROGRAM CBO's January 2025 Baseline	Fiscal Year											
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Estimated	Projected										
Millions of Dollars												
Livestock Indemnity Payments												
Budget Authority	92	50	50	50	50	50	50	50	50	50	50	50
Outlays	92	50	50	50	50	50	50	50	50	50	50	50
Livestock Forage Disaster Program												
Budget Authority	1,198	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400
Outlays	1,198	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400
Emergency Assistance for Livestock, Honey Bees, and Farm-Raised Fish												
Budget Authority	441	380	380	380	380	380	380	380	380	380	380	380
Outlays	441	380	380	380	380	380	380	380	380	380	380	380
Tree Assistance Program												
Budget Authority	22	15	15	15	15	15	15	15	15	15	15	15
Outlays	22	15	15	15	15	15	15	15	15	15	15	15
Total												
Budget Authority	1,753	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845
Outlays	1,753	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845

Source: Congressional Budget Office.

FEDERAL CROP INSURANCE CORPORATION
CBO's January 2025 Baseline

	Marketing Year											
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Estimated	Projected										
Millions of Acres												
Insured Acres	592	547	550	553	556	559	562	565	568	571	574	578
Millions of Dollars												
Producer Premium	6,888	7,052	7,070	7,143	7,181	7,225	7,248	7,247	7,286	7,331	7,360	7,436
Premium Subsidy	10,429	10,840	10,835	10,944	11,019	11,136	11,212	11,262	11,333	11,421	11,494	11,612
Total Liability	192,251	187,848	188,396	190,452	191,403	192,156	192,471	192,601	193,949	195,473	196,314	198,578
Total Premium	17,317	17,892	17,905	18,087	18,200	18,361	18,460	18,509	18,619	18,752	18,854	19,048
Total Indemnities	15,585	15,208	15,219	15,374	15,470	15,607	15,691	15,732	15,826	15,940	16,026	16,191
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
Crop Year Costs												
Excess losses	-1,732	-2,684	-2,686	-2,713	-2,730	-2,754	-2,769	-2,777	-2,793	-2,812	-2,828	-2,857
Premium subsidy	10,429	10,840	10,835	10,944	11,019	11,136	11,212	11,262	11,333	11,421	11,494	11,612
Delivery expense	2,349	2,405	2,416	2,427	2,439	2,450	2,461	2,474	2,487	2,500	2,514	2,527
Underwriting gains	2,059	2,387	2,388	2,412	2,428	2,449	2,462	2,469	2,483	2,501	2,515	2,541
Other ^a	23	23	24	24	22	24	24	24	25	23	23	23
Total	13,128	12,971	12,977	13,094	13,178	13,305	13,390	13,452	13,535	13,633	13,718	13,846

Program Spending	Fiscal Year											
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Estimated	Projected										
Millions of Dollars												
Total Crop Insurance Programs												
Budget Authority	13,128	12,971	12,977	13,094	13,178	13,305	13,390	13,453	13,534	13,631	13,720	13,846
Outlays	14,459	12,836	12,634	12,963	13,067	13,167	13,288	13,389	13,442	13,516	13,617	13,693

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

Source: Congressional Budget Office.

CCC CONSERVATION PROGRAMS (Summary) CBO's January 2025 Baseline	2024	2025	2026	2027	2028	Fiscal Year		2031	2032	2033	2034	2035	Total, 2025-35
	Estimated					2029	2030	Projected					
Millions of Dollars													
Commodity Credit Corporation Programs													
Budget Authority	1,918	2,006	2,000	1,997	1,974	1,987	1,977	2,083	2,018	2,045	2,091	2,103	22,281
Outlays	1,918	2,006	2,000	1,997	1,974	1,987	1,977	2,083	2,018	2,045	2,091	2,103	22,281
Farm Security and Rural Investment Programs													
Budget Authority	3,699	3,698	3,755	3,653	3,651	3,653	3,648	3,647	3,688	3,848	3,875	3,973	41,089
Outlays	3,008	3,367	3,533	3,541	3,600	3,636	3,632	3,634	3,621	3,752	3,805	3,900	40,020
Watershed Rehabilitation Program													
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0	0
Outlays	18	18	18	18	10	0	0	0	0	0	0	0	64
Watershed and Flood Prevention Operations													
Budget Authority	47	47	47	47	47	47	47	47	49	50	50	50	528
Outlays	46	33	40	44	51	57	34	39	42	43	43	43	469
Total													
Budget Authority	5,664	5,751	5,802	5,697	5,672	5,687	5,672	5,777	5,755	5,943	6,016	6,126	63,898
Outlays	4,990	5,424	5,591	5,600	5,635	5,680	5,643	5,756	5,681	5,840	5,939	6,046	62,834

Source: Congressional Budget Office.

CCC CONSERVATION PROGRAMS (Details) CBO's January 2025 Baseline	Fiscal Year												Total, 2025-35
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
	Estimated	Projected											
Millions of Dollars													
Conservation Reserve Program													
Budget Authority	1,918	2,006	2,000	1,997	1,974	1,987	1,977	2,083	2,018	2,045	2,091	2,103	22,281
Outlays	1,918	2,006	2,000	1,997	1,974	1,987	1,977	2,083	2,018	2,045	2,091	2,103	22,281
CRP Technical Assistance													
Budget Authority	212	220	217	109	107	109	104	103	29	83	110	190	1,381
Outlays	212	220	217	109	107	109	104	103	29	83	110	190	1,381
Conservation Stewardship Program—2014^a													
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0	0
Outlays	59	0	0	0	0	0	0	0	0	0	0	0	0
Conservation Stewardship Program—2018^a													
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	717	876	917	965	996	1,000	1,000	1,000	1,000	1,000	1,000	1,000	10,754
Environmental Quality Incentives Program^a													
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	1,719	1,898	1,975	2,007	2,021	2,025	2,025	2,025	2,025	2,025	2,025	2,025	22,076
Agricultural Conservation Easement Program^a													
Budget Authority	450	450	450	450	450	450	450	450	450	450	450	450	4,950
Outlays	396	441	446	450	450	450	450	450	450	450	450	450	4,937
Regional Conservation Partnership Program^a													
Budget Authority	300	300	300	300	300	300	300	300	300	300	300	300	3,300
Outlays	140	185	207	234	259	284	286	287	287	287	287	287	2,891
Agricultural Management Assistance													
Budget Authority	5	5	5	5	5	5	5	5	5	5	5	5	55
Outlays	3	5	5	5	5	5	5	5	5	5	5	5	54
Voluntary Public Access and Habitat Incentive													
Budget Authority	10	0	0	0	0	0	0	0	0	0	0	0	0
Outlays	11	0	0	0	0	0	0	0	0	0	0	0	0
Watershed Rehabilitation Program													
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0	0
Outlays	18	18	18	18	10	0	0	0	0	0	0	0	64
Watershed and Flood Prevention Operations													
Budget Authority	50	50	50	50	50	50	50	50	50	50	50	50	550
Outlays	48	35	42	46	53	59	37	42	45	45	45	45	494
Other Programs^b													
Budget Authority	-67	-75	-15	-15	-15	-15	-15	-15	-15	-15	-15	-15	-225
Outlays	-63	-63	-27	-15	-15	-15	-15	-15	-15	-15	-15	-15	-225
Announced Sequestration^c													
Budget Authority	-239	-230	-230	-224	-224	-224	-224	-224	-107	0	0	0	-1,687
Outlays	-188	-197	-209	-216	-225	-224	-226	-224	-163	-85	-59	-44	-1,872
Total													
Budget Authority	5,664	5,751	5,802	5,697	5,672	5,687	5,672	5,777	5,755	5,943	6,016	6,108	63,880
Outlays	4,990	5,424	5,591	5,600	5,635	5,680	5,643	5,756	5,681	5,840	5,939	6,046	62,834

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 Appendix A: Additional Funding Provided by Public Law 117-169 for USDA 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. 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.

Source: Congressional Budget Office.

SORGHUM SUPPLY AND USE CBO's January 2025 Baseline	Marketing Year												
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Actual	Projected											
Participation													
	Percentage of Base Acres												
PLC	40.3	45.9	74.4	76.9	79.5	82.1	74.4	69.2	71.8	74.4	79.5	79.5	79.5
ARC-CO	59.3	53.9	25.5	22.9	20.3	17.8	25.5	30.6	28.0	25.5	20.3	20.3	20.3
ARC-IC	0.4	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Acreage													
	Millions of Acres												
Base Acres	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5
Planted Acres	7.2	6.3	6.5	6.5	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4
Harvested Acres	6.1	5.3	5.8	5.8	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7
Yield													
	Bushels per Acre												
Per Harvested Acre	52.0	60.8	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0
Per Planted Acre	44.2	51.0	62.8	62.8	62.7	62.7	62.7	62.7	62.7	62.7	62.7	62.7	62.7
Payment Yield—PLC	61.4	61.6	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0
Supply													
	Millions of Bushels												
Beginning Stocks	24	31	32	40	48	49	50	46	42	38	34	30	26
Production	318	321	408	408	401	401	401	401	401	401	401	401	401
Imports	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Supply	342	352	440	448	449	450	451	447	443	439	435	431	427
Use													
Feed and Residual	48	75	85	85	85	85	85	85	85	85	85	85	85
Food, Seed, Industrial	24	25	40	40	40	40	45	45	45	45	45	45	45
Domestic Use	72	100	125	125	125	125	130	130	130	130	130	130	130
Exports	239	220	275	275	275	275	275	275	275	275	275	275	275
Total Use	311	320	400	400	400	400	405	405	405	405	405	405	405
Ending Stocks	31	32	40	48	49	50	46	42	38	34	30	26	22
Stocks/Use (Percent)	10.0	10.0	10.0	12.0	12.3	12.5	11.4	10.4	9.4	8.4	7.4	6.4	5.4
Price													
	Dollars per Bushel												
Marketing-Year Average	4.93	4.10	4.05	4.05	4.00	4.00	4.00	4.05	4.00	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	1.08	0.98	0.99	1.00	0.99	0.99	0.99	1.00	0.99	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 January 2025 Baseline	Marketing Year												
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Actual	Projected											
Participation	Percentage of Base Acres												
PLC	57.2	61.1	51.3	61.5	61.5	56.4	48.7	41.0	51.3	51.3	51.3	56.4	61.5
ARC-CO	41.3	38.1	45.2	35.0	35.0	40.1	47.8	55.5	45.2	45.2	45.2	40.1	35.0
ARC-IC	1.5	0.7	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Acreage	Millions of Acres												
Base Acres	5.3	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	3.1	2.4	2.6	2.6	2.5	2.5	2.5	2.5	2.4	2.4	2.4	2.4	2.4
Harvested Acres	2.6	1.9	2.2	2.2	2.1	2.1	2.1	2.1	2.0	2.0	2.0	2.0	2.0
Yield	Bushels per Acre												
Per Harvested Acre	72.3	76.7	77.0	77.6	78.2	78.8	79.4	80.0	80.6	81.2	82.0	82.8	83.6
Per Planted Acre	60.0	60.0	65.8	65.4	66.4	66.4	66.0	67.6	66.3	68.3	68.3	68.8	70.4
Payment Yield—PLC	58.4	57.3	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5
Supply	Millions of Bushels												
Beginning Stocks	66	78	69	72	74	72	75	77	83	79	80	81	83
Production	186	144	171	170	166	166	165	169	159	164	164	165	169
Imports	13	12	12	12	12	12	12	12	12	12	12	12	12
Total Supply	265	234	252	254	252	250	252	258	254	255	256	258	264
Use													
Feed and Residual	57	40	40	40	40	35	35	35	35	35	35	35	35
Food, Seed, Industrial	125	120	135	135	135	135	135	135	135	135	135	135	135
Domestic Use	182	160	175	175	175	170	170	170	170	170	170	170	170
Exports	5	5	5	5	5	5	5	5	5	5	5	5	5
Total Use	187	165	180	180	180	175	175	175	175	175	175	175	175
Ending Stocks	78	69	72	74	72	75	77	83	79	80	81	83	89
Stocks/Use (Percent)	41.8	41.9	40.1	41.2	40.1	42.9	44.1	47.5	45.2	45.8	46.3	47.5	50.9
Price	Dollars per Bushel												
Marketing-Year Average, All Barley	7.39	6.60	5.50	5.55	5.40	5.35	5.30	5.20	5.15	5.15	5.15	5.10	5.10
Marketing-Year Average, Feed Barley	5.37	4.79	3.99	4.03	3.92	3.88	3.85	3.78	3.74	3.74	3.74	3.70	3.70
Marketing-Year Average, Malting Barley	7.75	6.92	5.77	5.82	5.66	5.61	5.56	5.45	5.40	5.40	5.40	5.35	5.35
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	1.06	1.18	0.97	0.99	0.97	0.97	0.96	0.95	0.94	0.95	0.95	0.94	0.94

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 January 2025 Baseline	Marketing Year												
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Actual	Projected											
Participation													
	Percentage of Base Acres												
PLC	40.2	38.1	35.9	28.2	30.8	43.6	53.8	43.6	43.6	46.2	43.6	56.4	59.0
ARC-CO	59.2	61.5	63.4	71.1	68.6	55.8	45.5	55.8	55.8	53.2	55.8	42.9	40.4
ARC-IC	0.6	0.4	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Acreage													
	Millions of Acres												
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	2.2	2.6	2.6	2.6	2.6	2.6	2.5	2.5	2.5	2.5	2.5	2.5
Harvested Acres	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.8
Yield													
	Bushels per Acre												
Per Harvested Acre	68.6	76.5	67.0	67.3	67.6	67.9	68.2	68.5	68.8	69.1	69.4	69.7	70.0
Per Planted Acre	21.9	30.9	23.1	23.1	23.1	23.1	23.1	22.0	22.0	22.0	22.0	22.0	22.0
Payment Yield—PLC	51.2	50.5	50.5	50.5	50.5	50.5	50.5	50.5	50.5	50.5	50.5	50.5	50.5
Supply													
	Millions of Bushels												
Beginning Stocks	35	36	35	38	41	44	47	50	48	46	44	42	40
Production	57	68	60	60	60	60	60	55	55	55	55	55	55
Imports	74	74	85	85	85	85	85	85	85	85	85	85	85
Total Supply	166	178	180	183	186	189	192	190	188	186	184	182	180
Use													
	Millions of Bushels												
Feed and Residual	48	60	60	60	60	60	60	60	60	60	60	60	60
Food, Seed, Industrial	80	81	80	80	80	80	80	80	80	80	80	80	80
Domestic Use	128	141	140	140	140	140	140	140	140	140	140	140	140
Exports	2	2	2	2	2	2	2	2	2	2	2	2	2
Total Use	130	143	142	142	142	142	142	142	142	142	142	142	142
Ending Stocks	36	35	38	41	44	47	50	48	46	44	42	40	38
Stocks/Use (Percent)	27.7	24.5	26.8	28.9	31.0	33.1	35.2	33.8	32.4	31.0	29.6	28.2	26.8
Price													
	Dollars per Bushel												
Marketing-Year Average	3.92	3.45	3.30	3.20	3.10	3.05	3.00	2.95	2.95	2.95	2.95	2.95	2.95
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	0.86	0.82	0.80	0.79	0.77	0.75	0.74	0.73	0.73	0.73	0.73	0.73	0.73

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 January 2025 Baseline

	Fiscal Year											
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Estimated	Projected										
Millions of Dollars												
Sorghum												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	38	145	156	136	85	68	52	68	74	85
Agriculture Risk Coverage	34	60	63	26	20	14	6	11	14	14	13	9
Total Sorghum	34	60	101	171	176	150	91	79	66	82	87	94
Barley												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	2	1	18	31	47	53	29	23	28	28	28
Agriculture Risk Coverage	7	4	2	11	18	20	37	34	33	28	29	25
Total Barley	7	1	3	29	49	67	90	63	56	56	57	53
Oats												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	0	1	1	2	2	3	3	2	2	2
Agriculture Risk Coverage	1	0	1	2	4	6	4	2	4	4	3	2
Total Oats	1	0	1	3	5	8	6	5	7	6	5	4
Total Minor Feed Grains												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	40	164	188	184	140	100	78	98	104	115
Agriculture Risk Coverage	42	61	66	39	42	40	47	47	51	46	45	36
Total Minor Feed Grains	42	61	106	202	229	224	187	147	129	144	148	151

Source: Congressional Budget Office.

SUNFLOWER SEED SUPPLY AND USE CBO's January 2025 Baseline	Marketing Year												
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Actual	Projected											
Participation													
	Percentage of Base Acres												
PLC	2.5	80.0	75.0	72.5	75.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
ARC-CO	96.3	18.8	23.8	26.3	23.8	18.8	18.8	18.8	18.8	18.8	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
Acreage													
	Millions of Acres												
Base Acres	1.620	1.608	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640
Planted Acres	1.315	0.720	1.000	1.000	0.975	0.975	0.975	0.950	0.940	0.930	0.930	0.920	0.910
Harvested Acres	1.264	0.691	0.955	0.955	0.931	0.931	0.931	0.907	0.898	0.888	0.888	0.879	0.869
Yield													
	Pounds per Acre												
Per Harvested Acre	1,787	1,889	1,793	1,808	1,823	1,838	1,854	1,870	1,886	1,903	1,914	1,931	1,947
Per Planted Acre	1,717	1,812	1,712	1,727	1,741	1,755	1,771	1,786	1,801	1,817	1,828	1,844	1,859
Payment Yield—PLC	1,385	1,432	1,433	1,433	1,433	1,433	1,433	1,433	1,433	1,433	1,433	1,433	1,433
Supply													
	Millions of Pounds												
Beginning Stocks	366	575	209	211	236	235	246	271	271	271	272	292	314
Production	2,258	1,305	1,712	1,727	1,697	1,711	1,726	1,697	1,693	1,690	1,700	1,697	1,692
Imports	346	375	400	400	400	400	400	405	410	415	420	425	428
Total Supply	2,970	2,254	2,321	2,338	2,334	2,346	2,372	2,373	2,374	2,376	2,392	2,414	2,434
Use													
	Millions of Pounds												
Crush	937	807	894	869	868	867	867	866	865	865	864	864	864
Non-Oil and Seed	1,373	1,161	1,147	1,167	1,168	1,170	1,171	1,173	1,175	1,176	1,173	1,173	1,173
Domestic Use	2,310	1,968	2,041	2,036	2,036	2,037	2,038	2,039	2,040	2,041	2,037	2,037	2,037
Exports	85	77	69	66	63	63	63	63	63	63	63	63	63
Total Use	2,395	2,045	2,110	2,102	2,099	2,100	2,101	2,102	2,103	2,104	2,100	2,100	2,100
Ending Stocks	575	209	211	236	235	246	271	271	271	272	292	314	334
Stocks/Use	24.0	10.2	10.0	11.2	11.2	11.7	12.9	12.9	12.9	12.9	13.9	14.9	15.9
Price													
	Dollars per Pound												
Marketing-Year Average	0.2120	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
Effective Reference Price	0.2015	0.2015	0.2015	0.2015	0.2241	0.2317	0.2057	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 January 2025 Baseline	Marketing Year												
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Actual	Projected											
Participation													
	Percentage of Base Acres												
PLC	2.5	65.0	67.5	72.5	75.0	75.0	77.5	77.5	77.5	77.5	77.5	77.5	77.5
ARC-CO	97.0	34.5	32.0	27.0	24.5	24.5	22.0	22.0	22.0	22.0	22.0	22.0	22.0
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
Acreage													
	Millions of Acres												
Base Acres	1.456	1.460	1.470	1.470	1.470	1.470	1.470	1.470	1.470	1.470	1.470	1.470	1.470
Planted Acres	2.345	2.760	2.810	2.860	2.875	2.890	2.890	2.890	2.890	2.890	2.890	2.890	2.890
Harvested Acres	2.319	2.720	2.711	2.759	2.774	2.788	2.788	2.788	2.788	2.788	2.788	2.788	2.788
Yield													
	Pounds per Acre												
Per Harvested Acre	1,793	1,811	1,835	1,850	1,865	1,880	1,895	1,910	1,925	1,940	1,955	1,970	1,985
Per Planted Acre	1,773	1,785	1,770	1,785	1,799	1,814	1,828	1,843	1,857	1,872	1,886	1,900	1,915
Payment Yield—PLC	1,707	1,672	1,668	1,668	1,668	1,668	1,668	1,668	1,668	1,668	1,668	1,668	1,668
Supply													
	Millions of Pounds												
Beginning Stocks	487	500	501	500	474	448	448	449	450	452	452	453	453
Production	4,157	4,926	4,975	5,104	5,174	5,241	5,283	5,325	5,367	5,409	5,451	5,492	5,534
Imports	698	699	694	694	694	694	694	694	694	694	694	694	694
Total Supply	5,342	6,125	6,169	6,298	6,342	6,383	6,426	6,468	6,511	6,554	6,597	6,639	6,681
Use													
Crush	4,629	4,946	5,128	5,278	5,344	5,382	5,421	5,460	5,498	5,537	5,576	5,615	5,615
Non-Oil and Seed	-157	281	140	143	144	145	146	146	147	148	149	150	150
Domestic Consumption	4,472	5,227	5,268	5,421	5,488	5,527	5,567	5,606	5,645	5,685	5,725	5,765	5,765
Exports	370	397	401	403	406	408	410	412	414	417	419	421	423
Total Use	4,842	5,624	5,669	5,824	5,894	5,935	5,977	6,018	6,059	6,102	6,144	6,186	6,188
Ending Stocks	500	501	500	474	448	448	449	450	452	452	453	453	493
Stocks/Use (Percent)	10.3	8.9	8.8	8.1	7.6	7.6	7.5	7.5	7.5	7.4	7.4	7.3	8.0
Price													
	Dollars per Pound												
Marketing-Year Average	0.2340	0.2060	0.1930	0.1860	0.1840	0.1850	0.1850	0.1850	0.1870	0.1880	0.1890	0.1900	0.1900
Effective Reference Price	0.2015	0.2015	0.2029	0.2091	0.2091	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 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 January 2025 Baseline	Marketing Year												
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Actual	Projected											
Participation													
	Percentage of Base Acres												
PLC	2.5	42.5	80.0	82.5	82.5	80.0	80.0	77.5	75.0	75.0	77.5	75.0	75.0
ARC-CO	96.7	56.7	19.2	16.7	16.7	19.2	19.2	21.7	24.2	24.2	21.7	24.2	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
Acreage													
	Millions of Acres												
Base Acres	0.225	0.228	0.227	0.227	0.227	0.227	0.227	0.227	0.227	0.227	0.227	0.227	0.227
Planted	0.178	0.140	0.180	0.180	0.180	0.180	0.180	0.180	0.180	0.180	0.180	0.180	0.180
Harvested	0.160	0.125	0.171	0.171	0.171	0.171	0.171	0.171	0.171	0.171	0.171	0.171	0.171
Yield													
	Bushels per Acre												
Yield per Harvested Acre	18.5	19.6	20.1	20.2	20.3	20.4	20.5	20.6	20.7	20.8	20.9	21.0	21.1
Yield per Planted Acre	16.6	17.5	19.1	19.2	19.3	19.4	19.5	19.6	19.7	19.8	19.9	20.0	20.0
Payment Yield—PLC	19.7	10.9	19.4	19.4	19.4	19.4	19.4	19.4	19.4	19.4	19.4	19.4	19.4
Supply													
	Millions of Bushels												
Beginning Stocks	1.597	1.295	0.851	0.868	0.883	0.899	0.913	0.929	0.941	0.956	0.973	0.987	1.004
Production	2.961	2.450	3.437	3.454	3.471	3.488	3.506	3.523	3.540	3.557	3.574	3.591	3.608
Imports	5.172	5.212	4.830	4.862	4.899	4.931	4.968	5.000	5.037	5.074	5.106	5.143	5.180
Total Supply	9.730	8.957	9.118	9.185	9.253	9.319	9.386	9.451	9.518	9.587	9.653	9.721	9.792
Use													
Crush	7.825	7.550	7.600	7.650	7.700	7.750	7.800	7.850	7.900	7.950	8.000	8.050	8.100
Seed	0.113	0.146	0.146	0.146	0.146	0.146	0.146	0.146	0.146	0.146	0.146	0.146	0.146
Residual	0.309	0.210	0.304	0.306	0.308	0.310	0.312	0.314	0.316	0.318	0.320	0.322	0.324
Domestic Use	8.247	7.906	8.050	8.102	8.154	8.206	8.258	8.310	8.362	8.414	8.466	8.518	8.570
Exports	0.188	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200
Total Use	8.435	8.106	8.250	8.302	8.354	8.406	8.458	8.510	8.562	8.614	8.666	8.718	8.770
Ending Stocks	1.295	0.851	0.868	0.883	0.899	0.913	0.929	0.941	0.956	0.973	0.987	1.004	1.022
Stocks/Use (Percent)	15.4	10.5	10.5	10.6	10.8	10.9	11.0	11.1	11.2	11.3	11.4	11.5	11.7
Prices													
	Dollars per Bushel												
Marketing-Year Average	12.10	13.50	11.65	11.26	11.14	11.20	11.20	11.31	11.37	11.42	11.42	11.48	11.50
Effective Reference Price	11.28	11.28	11.53	12.21	12.21	11.28	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 January 2025 Baseline	Marketing Year												
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Actual	Projected											
Participation													
	Percentage of Base Acres												
PLC	2.5	2.5	27.5	37.5	35.0	25.0	30.0	32.5	30.0	30.0	30.0	30.0	25.0
ARC-CO	94.3	94.3	69.3	59.3	61.8	71.8	66.8	64.3	66.8	66.8	66.8	66.8	71.8
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
Acreage													
	Millions of Acres												
Base Acres	0.076	0.078	0.083	0.083	0.083	0.083	0.083	0.083	0.083	0.083	0.083	0.083	0.083
Planted	0.130	0.127	0.135	0.134	0.133	0.132	0.131	0.130	0.129	0.128	0.127	0.127	0.126
Harvested	0.126	0.117	0.128	0.127	0.126	0.125	0.124	0.124	0.123	0.122	0.121	0.121	0.121
Yield													
	Pounds per Acre												
Yield per Harvested Acre	1,036	1,040	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100
Yield per Planted Acre	1,008	958	1,045	1,045	1,045	1,045	1,045	1,045	1,045	1,045	1,045	1,045	1,056
Payment Yield—PLC	1,021	1,080	1,007	1,007	1,007	1,007	1,007	1,007	1,007	1,007	1,007	1,007	1,007
Supply													
	Millions of Pounds												
Beginning Stocks	3.7	6.8	4.6	5.0	5.0	5.0	5.0	4.9	5.0	4.9	4.8	4.8	5.2
Production	65.3	60.8	70.5	70.0	69.5	69.0	68.4	67.9	67.4	66.9	66.4	66.4	66.6
Imports	4.4	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Total Supply	73.5	77.7	85.1	85.0	84.5	84.0	83.4	82.9	82.4	81.7	81.2	81.1	81.8
Use													
Crush	58.0	64.7	71.2	71.2	70.7	70.3	69.8	69.3	68.9	68.4	67.9	67.5	68.0
Seed	3.2	3.4	3.4	3.3	3.3	3.3	3.3	3.2	3.2	3.2	3.2	3.1	3.1
Residual	3.3	3.0	3.5	3.5	3.5	3.4	3.4	3.4	3.4	3.3	3.3	3.3	3.3
Total Domestic Use	64.5	71.1	78.1	78.0	77.5	77.0	76.5	75.9	75.5	74.9	74.4	73.9	74.4
Exports	2.4	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Total Use	66.9	73.1	80.1	80.0	79.5	79.0	78.5	77.9	77.5	76.9	76.4	75.9	76.4
Ending Stocks	6.6	4.6	5.0	5.0	5.0	5.0	4.9	5.0	4.9	4.8	4.8	5.2	5.4
Stocks/Use (Percent)	9.8	6.2	6.2	6.3	6.3	6.3	6.3	6.4	6.3	6.3	6.3	6.9	7.1
Prices													
	Dollars per Pound												
Marketing-Year Average	0.3600	0.3200	0.2900	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
Effective Reference Price	0.2015	0.2015	0.2275	0.2317	0.2317	0.2317	0.2317	0.2317	0.2317	0.2317	0.2317	0.2317	0.2317
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 January 2025 Baseline	Marketing Year												
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Actual	Projected											
Participation	Percentage of Base Acres												
PLC	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
ARC-CO	91.7	91.7	91.7	91.7	91.7	91.7	91.7	91.7	91.7	91.7	91.7	91.7	91.7
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
Acreage	Millions of Acres												
Base Acres	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024
Planted	0.245	0.218	0.213	0.208	0.203	0.198	0.193	0.188	0.188	0.188	0.188	0.188	0.188
Harvested	0.238	0.204	0.202	0.198	0.193	0.188	0.183	0.179	0.179	0.179	0.179	0.179	0.179
Yield	Pounds per Acre												
Yield per Harvested Acre	627	652	654	656	658	660	662	664	666	668	670	672	674
Yield per Planted Acre	609	609	621	623	625	627	629	631	633	635	637	638	640
Payment Yield--PLC	715	710	685	685	685	685	685	685	685	685	685	685	685
Supply	Millions of Pounds												
Beginning Stocks	2.9	7.2	4.8	4.7	4.6	4.7	4.8	4.9	4.9	4.9	4.9	5.0	5.0
Production	149.3	132.7	132.3	129.6	126.9	124.1	121.4	118.6	118.9	119.3	119.7	120.0	120.4
Imports	118.8	130.0	130.5	132.0	136.0	140.0	144.0	148.0	148.0	148.5	149.0	149.5	149.5
Total Supply	271.1	269.9	267.6	266.3	267.5	268.9	270.2	271.5	271.9	272.7	273.6	274.5	274.8
Use													
Crush	168.2	179.9	177.6	176.2	177.1	178.1	179.0	180.0	180.1	180.6	181.2	181.8	181.8
Seed	9.7	13.5	13.4	13.3	13.4	13.4	13.5	13.6	13.6	13.6	13.7	13.7	13.8
Residual	1.7	1.7	1.7	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Domestic Use	179.6	195.1	192.7	191.2	192.1	193.1	194.0	195.1	195.2	195.8	196.4	197.0	197.0
Exports	84.2	70.0	70.3	70.5	70.8	71.0	71.3	71.5	71.8	72.0	72.3	72.5	72.8
Total Use	263.8	265.1	262.9	261.7	262.8	264.1	265.3	266.6	267.0	267.8	268.6	269.5	269.8
Ending Stocks	7.2	4.8	4.7	4.6	4.7	4.8	4.9	4.9	4.9	4.9	5.0	5.0	5.1
Stocks/Use (Percent)	2.7	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.9
Prices	Dollars per Pound												
Marketing-Year Average	0.5790	0.5035	0.4800	0.4700	0.4500	0.4500	0.4500	0.4500	0.4500	0.4500	0.4500	0.4500	0.4500
Effective Reference Price	0.2317	0.2317	0.2317	0.2317	0.2317	0.2317	0.2317	0.2317	0.2317	0.2317	0.2317	0.2317	0.2317
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.

RAPSEED (INEDIBLE) SUPPLY AND USE CBO's January 2025 Baseline	Marketing Year												
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Actual	Projected											
Participation	Percentage of Base Acres												
PLC	7.5	80.0	82.5	82.5	85.0	82.5	80.0	75.0	75.0	72.5	72.5	72.5	72.5
ARC-CO	90.6	18.1	15.6	15.6	13.1	15.6	18.1	23.1	23.1	25.6	25.6	25.6	25.6
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
Acreage	Millions of Acres												
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	0.013	0.020	0.020	0.020	0.021	0.021	0.021	0.021	0.022	0.022	0.022	0.022	0.023
Harvested	0.010	0.018	0.019	0.019	0.020	0.020	0.020	0.020	0.021	0.021	0.021	0.021	0.022
Yield	Pounds per Acre												
Yield per Harvested Acre	2,003	1,900	2,020	2,030	2,040	2,050	2,060	2,070	2,080	2,090	2,100	2,110	2,120
Yield per Planted Acre	1,533	1,721	1,939	1,949	1,958	1,968	1,978	1,987	1,997	2,006	2,016	2,026	2,035
Payment Yield—PLC	1,555	1,550	1,475	1,475	1,475	1,475	1,475	1,475	1,475	1,475	1,475	1,475	1,475
Supply	Millions of Pounds												
Beginning Stocks	1.800	1.282	1.801	2.028	2.171	2.207	2.342	2.379	2.515	2.551	2.689	2.727	2.866
Production	20.230	34.770	38.784	39.561	40.147	40.934	41.530	42.327	42.931	43.740	44.352	45.171	45.792
Imports	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Supply	22.030	36.052	40.585	41.588	42.318	43.141	43.871	44.706	45.446	46.291	47.041	47.898	48.658
Use													
Crush	19.869	32.911	37.066	37.895	38.562	39.225	39.892	40.564	41.241	41.922	42.608	43.299	44.049
Seed	0.727	1.190	1.339	1.369	1.393	1.417	1.441	1.466	1.490	1.515	1.539	1.564	1.589
Residual	0.152	0.150	0.152	0.154	0.156	0.158	0.160	0.161	0.164	0.165	0.167	0.169	0.171
Domestic Use	20.748	34.251	38.557	39.418	40.111	40.800	41.493	42.191	42.895	43.602	44.314	45.032	45.809
Exports	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Use	20.748	34.251	38.557	39.418	40.111	40.800	41.493	42.191	42.895	43.602	44.314	45.032	45.809
Ending Stocks	1.282	1.801	2.028	2.171	2.207	2.342	2.379	2.515	2.551	2.689	2.727	2.866	2.849
Stocks/Use (Percent)	6.2	5.3	5.3	5.5	5.5	5.7	5.7	6.0	5.9	6.2	6.2	6.4	6.2
Prices	Dollars per Pound												
Marketing-Year Average	0.2000	0.1650	0.1630	0.2025	0.1740	0.1850	0.1850	0.1870	0.1880	0.1890	0.1890	0.1900	0.1900
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 January 2025 Baseline

	Fiscal Year											
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Estimated					Projected						
Millions of Dollars												
Sunflower Seed												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	27	48	47	50	52	52	53	51	52	52
Agriculture Risk Coverage	2	5	13	7	9	8	5	4	4	4	4	4
Total Sunflower Seed	2	5	41	56	56	57	57	56	57	55	57	56
Canola												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	19	31	48	56	40	41	42	39	38	38
Agriculture Risk Coverage	0	0	8	9	9	8	6	5	5	5	4	4
Total Canola	0	0	27	40	57	64	47	46	47	44	42	43
Flaxseed												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	0	4	6	6	5	4	4	4	4	4
Agriculture Risk Coverage	0	0	1	0	0	0	0	0	0	1	0	0
Total Flaxseed	0	0	1	4	6	7	5	4	4	4	4	4
Safflower												
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
Total Safflower	0	0	0	0	0	0	0	0	0	0	0	0
Mustard Seed												
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
Total Mustard Seed	0	0	0	0	0	0	0	0	0	0	0	0
Rapeseed (Inedible)												
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
Total Rapeseed	0	0	0	0	0	0	0	0	0	0	0	0
Total Minor Oilseeds												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	47	83	101	112	98	97	99	94	94	94
Agriculture Risk Coverage	2	46	22	17	18	16	12	10	10	10	10	9
Total Minor Oilseeds	2	46	69	100	120	128	109	108	109	104	104	104

Source: Congressional Budget Office.

ELS COTTON SUPPLY AND USE
CBO's January 2025 Baseline

	Marketing Year												
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Actual	Projected											
Acres and Yield													
	Thousands of Acres												
Planted	147	199	180	180	180	180	180	180	180	180	180	180	180
Harvested	138	192	178	178	178	178	178	178	178	178	178	178	178
Harvested Yield (lb/acre)	1,101	1,203	1,260	1,268	1,276	1,284	1,293	1,301	1,301	1,301	1,301	1,301	1,301
Supply													
	Thousands of 480 lb Bales												
Beginning Stocks	174.2	151.3	228.4	203.8	192.1	183.3	177.5	174.5	174.6	174.6	174.6	174.7	174.7
Production	316.1	481.2	466.6	469.6	472.6	475.6	478.7	481.7	481.7	481.7	481.7	481.7	481.7
Imports	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
Total Supply	490.3	637.5	698.0	676.4	667.7	662.0	659.1	659.3	659.3	659.3	659.4	659.4	659.4
Use													
Mill Use	10.0	10.1	10.2	10.3	10.4	10.5	10.6	10.7	10.7	10.7	10.7	10.7	10.7
Exports	330.0	400.0	485.0	475.0	475.0	475.0	475.0	475.0	475.0	475.0	475.0	475.0	475.0
Total Use	340.0	410.1	495.2	485.3	485.4	485.5	485.6	485.7	485.7	485.7	485.7	485.7	485.7
Unaccounted	1	1	1	1	1	1	1	1	1	1	1	1	1
Ending Stocks	149.3	226.4	201.8	190.1	181.3	175.5	172.5	172.6	172.6	172.6	172.7	172.7	172.7
Stocks/Use (Percent)	43.9	55.2	40.8	39.2	37.4	36.1	35.5	35.5	35.5	35.5	35.6	35.6	35.6
Prices													
	Dollars per Pound												
Marketing-Year Average	1.450	1.418	1.483	1.479	1.481	1.470	1.468	1.475	1.475	1.475	1.475	1.475	1.475
Loan Rate	0.950	0.950	0.950	0.950	0.950	0.950	0.950	0.950	0.950	0.950	0.950	0.950	0.950

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 January 2025 Baseline

	Fiscal Year											
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Estimated					Projected						
Loan Activity*												
	Millions of 480 lb Bales											
Beginning Loans Outstanding	0.020	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005
Loans Made	0.197	0.241	0.233	0.235	0.236	0.238	0.239	0.241	0.241	0.241	0.241	0.241
Cash Repayments	0.212	0.241	0.233	0.235	0.236	0.238	0.239	0.241	0.241	0.241	0.241	0.241
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	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005
Net Lending*												
	Millions of Dollars											
Loans Made	91	110	106	107	108	108	109	110	110	110	110	110
Loans Repaid	97	110	106	107	108	108	109	110	110	110	110	110
Net Loans	-7	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
Subtotal	0	0	0	0	0	0	0	0	0	0	0	0
Direct Cash Payments												
Competitiveness Payments	0	5	5	5	5	5	5	5	5	5	5	5
Other Costs												
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
Subtotal	0	0	0	0	0	0	0	0	0	0	0	0
Total Outlays	0	5	5	5	5	5	5	5	5	5	5	5

*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 January 2025 Baseline

	2023	2024	2025	2026	2027	June-May Year		2030	2031	2032	2033	2034	2035
	Actual	-----					Projected		-----				
Acreage													
	Thousands of Acres												
Base Acres	424	424	424	424	424	424	424	424	424	424	424	424	424
Total Planted Acres	966	988	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Total Harvested Acres	941	947	940	940	940	940	940	940	940	940	940	940	940
Yield													
	Pounds per Acre												
Yield per Harvested Acre	1,922	2,036	2,050	2,065	2,079	2,094	2,108	2,123	2,138	2,153	2,168	2,183	2,198
Yield per Planted Acre	1,872	1,951	1,927	1,941	1,954	1,968	1,982	1,996	2,010	2,024	2,038	2,052	2,066
Payment Yield—PLC	1,826	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Supply													
	Thousands of Hundredweight												
Beginning Stocks	4,242	2,593	2,738	3,927	4,801	5,391	5,685	5,671	5,337	4,670	3,873	3,219	3,006
Production	18,086	19,278	19,272	19,407	19,543	19,680	19,818	19,956	20,096	20,237	20,378	20,521	20,665
Imports	4,628	2,400	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100
Total Supply	26,956	24,271	27,110	28,434	29,444	30,171	30,602	30,727	30,533	30,007	29,352	28,840	28,771
Use													
Seed Use	1,605	1,633	1,633	1,633	1,633	1,633	1,633	1,633	1,633	1,633	1,633	1,633	1,797
Domestic and Residual	15,070	12,000	14,250	14,000	14,420	14,853	15,298	15,757	16,230	16,500	16,500	16,200	15,900
Total Domestic Use	16,675	13,633	15,883	15,633	16,053	16,486	16,931	17,390	17,863	18,133	18,133	17,833	17,697
Exports	7,688	7,900	7,300	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Total Use	24,363	21,533	23,183	23,633	24,053	24,486	24,931	25,390	25,863	26,133	26,133	25,833	25,697
Unaccounted	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	2,593	2,738	3,927	4,801	5,391	5,685	5,671	5,337	4,670	3,873	3,219	3,006	3,075
Stocks/Use (Percent)	10.6	12.7	16.9	20.3	22.4	23.2	22.7	21.0	18.1	14.8	12.3	11.6	12.0
Prices													
	Dollars per Hundredweight (Marketing-year basis)												
Marketing-Year Average	15.20	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00
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 January 2025 Baseline

	2023	2024	2025	2026	2027	June-May Year		2030	2031	2032	2033	2034	2035
	Actual					2028	2029	Projected					
Acreage													
	Thousands of Acres												
Base Acres (Total ARC/PLC)	272	272	272	272	272	272	272	272	272	272	272	272	272
Total Planted Acres	546	936	670	730	780	785	790	795	800	805	810	815	820
Total Harvested Acres	523	900	632	688	736	740	745	750	754	759	764	769	773
Yield													
	Pounds per Acre												
Yield per Harvested Acre	1,098	1,060	1,029	1,034	1,039	1,044	1,050	1,055	1,060	1,065	1,071	1,076	1,081
Yield per Planted Acre	1,052	1,019	970	975	980	985	990	995	1,000	1,005	1,010	1,015	1,020
Payment Yield—PLC	1,159	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180
Supply													
	Thousands of Hundredweight												
Beginning Stocks	1,176	844	3,073	2,043	1,615	1,633	1,658	1,692	1,734	1,786	1,848	1,921	2,006
Production	5,742	9,538	6,500	7,117	7,643	7,730	7,819	7,907	7,997	8,087	8,178	8,270	8,362
Imports	2,077	1,677	1,780	1,880	1,915	1,950	1,985	2,020	2,055	2,090	2,125	2,160	2,195
Total Supply	8,995	12,059	11,352	11,039	11,172	11,312	11,461	11,618	11,785	11,962	12,150	12,350	12,562
Use													
Food	1,250	2,123	2,326	2,313	2,334	2,372	2,410	2,449	2,487	2,525	2,563	2,601	2,639
Seed	649	436	475	507	510	514	517	520	523	527	530	533	536
Feed and Residual	839	382	260	285	306	309	313	316	320	323	327	331	334
Total Domestic Use	2,738	2,940	3,060	3,105	3,150	3,195	3,240	3,285	3,330	3,375	3,420	3,465	3,510
Exports	5,413	6,046	6,250	6,320	6,390	6,460	6,530	6,600	6,670	6,740	6,810	6,880	6,950
Total Use	8,151	8,986	9,310	9,425	9,540	9,655	9,770	9,885	10,000	10,115	10,230	10,345	10,460
Unaccounted	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Stocks	844	3,073	2,043	1,615	1,633	1,658	1,692	1,734	1,786	1,848	1,921	2,006	2,103
Stocks/Use (Percent)	10.4	34.2	21.9	17.1	17.1	17.2	17.3	17.5	17.9	18.3	18.8	19.4	20.1
Prices													
	Dollars per Hundredweight (Marketing-year basis)												
Marketing-Year Average	40.40	33.00	33.50	34.00	34.50	35.00	35.00	34.80	34.60	34.40	34.20	34.00	33.80
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 January 2025 Baseline

	2023	2024	2025	2026	2027	June-May Year		2030	2031	2032	2033	2034	2035
	Actual	-----					Projected	-----					
Acreage													
	Acres												
Base Acres	70,127	70,200	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	267,000	364,000	290,000	297,000	304,000	309,000	314,000	314,000	314,000	314,000	314,000	314,000	314,000
Total Harvested Acres	261,000	361,700	282,710	289,534	296,358	301,232	306,106	306,106	306,106	306,106	306,106	306,106	306,106
Yield													
	Pounds per Acre												
Yield per Harvested Acre	1,272	1,195	1,201	1,207	1,213	1,219	1,225	1,231	1,237	1,243	1,249	1,255	1,261
Yield per Planted Acre	1,243	1,187	1,171	1,177	1,183	1,188	1,194	1,200	1,206	1,212	1,218	1,224	1,229
Payment Yield—PLC	1,351	1,308	1,308	1,308	1,308	1,308	1,308	1,308	1,308	1,308	1,308	1,308	1,308
Supply													
	Thousands of Hundredweight												
Beginning Stocks	1,054	879	1,650	1,429	1,283	1,215	1,202	1,252	1,295	1,332	1,362	1,385	1,402
Production	3,319	4,321	3,395	3,495	3,595	3,672	3,750	3,768	3,787	3,805	3,823	3,842	3,860
Imports	835	690	700	710	720	730	740	740	740	740	740	740	740
Total Supply	5,208	5,890	5,745	5,634	5,598	5,617	5,692	5,760	5,822	5,877	5,925	5,967	6,002
Use													
Domestic and Residual	2,236	2,600	2,650	2,675	2,700	2,725	2,750	2,775	2,800	2,825	2,850	2,875	2,900
Seed	510	406	416	426	433	440	440	440	440	440	440	440	440
Exports	1,583	1,234	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Total Use	4,329	4,240	4,316	4,351	4,383	4,415	4,440	4,465	4,490	4,515	4,540	4,565	4,590
Ending Stocks	879	1,650	1,429	1,283	1,215	1,202	1,252	1,295	1,332	1,362	1,385	1,402	1,412
Stocks/Use (Percent)	20.3	38.9	33.1	29.5	27.7	27.2	28.2	29.0	29.7	30.2	30.5	30.7	30.8
Prices													
	Dollars per Hundredweight (Marketing-year basis)												
Marketing-Year Average	36.90	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00
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.

SMALL CHICKPEA SUPPLY AND USE
CBO's January 2025 Baseline

	2023	2024	2025	2026	2027	June-May Year		2030	2031	2032	2033	2034	2035
	Actual	-----					Projected	-----					
Acreage													
	Acres												
Base Acres	20,678	21,000	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	105,400	140,000	110,000	116,000	121,000	122,500	124,000	125,000	125,000	125,000	125,000	125,000	125,000
Total Harvested Acres	98,200	135,200	104,622	110,329	115,085	116,511	117,938	118,889	118,889	118,889	118,889	118,889	118,889
Yield													
	Pounds per Acre												
Yield per Harvested Acre	1,429	1,339	1,346	1,353	1,360	1,367	1,374	1,381	1,388	1,395	1,402	1,409	1,416
Yield per Planted Acre	1,331	1,294	1,280	1,287	1,293	1,300	1,306	1,314	1,320	1,327	1,334	1,340	1,346
Payment Yield—PLC	1,455	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400
Supply													
	Thousands of Hundredweight												
Beginning Stocks	444	494	772	620	543	532	542	573	611	642	667	685	696
Production	1,403	1,811	1,408	1,493	1,565	1,593	1,620	1,642	1,650	1,659	1,667	1,675	1,683
Imports	835	690	700	710	720	730	740	740	740	740	740	740	740
Total Supply	2,682	2,995	2,880	2,823	2,828	2,855	2,902	2,955	3,001	3,041	3,074	3,100	3,119
Use													
Domestic and Residual	1,776	1,900	1,930	1,945	1,960	1,975	1,990	2,005	2,020	2,035	2,050	2,065	2,080
Seed	133	105	110	115	116	118	119	119	119	119	119	119	119
Exports	279	218	220	220	220	220	220	220	220	220	220	220	220
Total Use	2,188	2,223	2,260	2,280	2,296	2,313	2,329	2,344	2,359	2,374	2,389	2,404	2,419
Ending Stocks	494	772	620	543	532	542	573	611	642	667	685	696	700
Stocks/Use (Percent)	22.6	34.7	27.4	23.8	23.2	23.4	24.6	26.1	27.2	28.1	28.7	29.0	28.9
Prices													
	Dollars per Hundredweight (Marketing-year basis)												
Marketing-Year Average	35.70	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00
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 January 2025 Baseline

	Fiscal Year											
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Estimated				Projected							

Millions of Dollars

Dry Field Peas												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	1	1	1	2	1	1	1	1	1	1
Agriculture Risk Coverage	0	0	1	1	1	2	2	1	1	1	1	1
Total Dry Field Peas	0	0	2	2	2	4	3	2	2	2	2	2
Lentils												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	1	3	3	3	3	2	1	1	1	1
Agriculture Risk Coverage	1	0	1	1	1	1	1	0	0	0	0	0
Total Lentils	1	0	2	4	4	4	4	3	1	1	1	1
Large Chickpeas												
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	1	1	1	1	1	1	1	1
Total Large Chickpeas	0	0	0	0	1	1	1	1	1	1	1	1
Small Chickpeas												
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
Total Small Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0
Total Pulse Crops												
Marketing Assistance Loan Benefits	0	0	0	0	0	0	0	0	0	0	0	0
Price Loss Coverage	0	0	2	4	4	5	4	3	2	2	2	2
Agriculture Risk Coverage	1	0	2	2	3	4	4	3	2	2	2	2
Total Pulse Crops	1	0	4	6	7	9	8	6	4	4	4	4

Source: Congressional Budget Office.

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

	By Fiscal Year, Millions of Dollars												2025- 2035
	Actual	Projected											
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
BUDGET INFORMATION													
Environmental Quality Incentives Program (EQIP)													
Budget Authority	1,750	3,000	3,450	0	0	0	0	0	0	0	0	0	6,450
Outlays	470	527	1,066	1,369	1,570	1,683	1,132	578	0	0	0	0	7,925
Sequestration													
Budget Authority	-100	-171	-197	0	0	0	0	0	0	0	0	0	-368
Outlays	-29	-66	-114	-98	-95	-47	-20	0	0	0	0	0	-440
Total Net EQIP													
Net Budget Authority	1,650	2,829	3,253	0	0	0	0	0	0	0	0	0	6,082
Net Outlays	441	461	952	1,271	1,475	1,636	1,112	578	0	0	0	0	7,485
Conservation Stewardship Program (CSP)													
Budget Authority	500	1,000	1,500	0	0	0	0	0	0	0	0	0	2,500
Outlays	98	198	380	613	585	508	507	345	0	0	0	0	3,136
Sequestration													
Budget Authority	-29	-57	-86	0	0	0	0	0	0	0	0	0	-143
Outlays	-3	-12	-26	-35	-34	-31	-22	-8	0	0	0	0	-168
Total CSP													
Net Budget Authority	472	943	1,414	0	0	0	0	0	0	0	0	0	2,357
Net Outlays	95	186	354	578	551	477	485	337	0	0	0	0	2,968
Agricultural Conservation Easement Program (ACEP)													
Budget Authority	200	500	600	0	0	0	0	0	0	0	0	0	1,100
Outlays	37	155	290	382	277	183	73	0	0	0	0	0	1,360
Sequestration													
Budget Authority	-11	-29	-34	0	0	0	0	0	0	0	0	0	-63
Outlays	-1	-5	-13	-20	-17	-13	-5	0	0	0	0	0	-73
Total ACEP													
Net Budget Authority	189	471	566	0	0	0	0	0	0	0	0	0	1,037
Net Outlays	36	150	277	362	260	170	68	0	0	0	0	0	1,287

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

	By Fiscal Year, Millions of Dollars												2025- 2035
	Actual	Projected											
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
BUDGET INFORMATION													
Regional Conservation Partnership Program (RCPP)													
Budget Authority	800	1,500	2,400	0	0	0	0	0	0	0	0	0	3,900
Outlays	75	243	515	808	827	827	750	701	0	0	0	0	4,671
Sequestration													
Budget Authority	-46	-86	-137	0	0	0	0	0	0	0	0	0	-223
Outlays	-2	-10	-25	-41	-39	-49	-48	-55	0	0	0	0	-267
Total RCPP													
Net Budget Authority	754	1,414	2,263	0	0	0	0	0	0	0	0	0	3,677
Net Outlays	73	233	490	767	788	778	702	646	0	0	0	0	4,404
Technical Assistance													
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0	0
Outlays	171	190	210	230	220	180	43	0	0	0	0	0	1,073
Sequestration													
Budget Authority	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
Total Technical Assistance													
Net Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Outlays	171	190	210	230	220	180	43	0	0	0	0	0	1,073
Total USDA Conservation Programs in Budget Function 300 Receiving Funds From P.L. 117-169													
Budget Authority	3,250	6,000	7,950	0	0	0	0	0	0	0	0	0	13,950
Outlays	851	1,313	2,461	3,402	3,479	3,381	2,505	1,624	0	0	0	0	18,165
Sequestration													
Budget Authority	-186	-343	-454	0	0	0	0	0	0	0	0	0	-797
Outlays	-35	-93	-178	-194	-185	-140	-95	-63	0	0	0	0	-948
Total													
Net Budget Authority	3,064	5,657	7,496	0	0	0	0	0	0	0	0	0	13,153
Net Outlays	816	1,220	2,282	3,208	3,294	3,242	2,411	1,562	0	0	0	0	17,219

Source: Congressional Budget Office.

Components may not sum to totals because of rounding; USDA = Department of Agriculture.

P.L. 117-69 (an act to provide for reconciliation pursuant to title II of S. Con. Res. 14) authorized additional spending for existing conservation programs.

The Budget Control Act of 2011 (P.L. 112-25) 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, all USDA conservation programs in budget function 300 are subject to sequestration. Budget authority for those programs is reduced by 5.7 percent across the board to reflect that determination.

**Appendix B.
Assumptions for Estimating CCC Section 5 Use
Under the \$30 Billion Borrowing Limit**

CBO's January 2025 Baseline

Millions of Dollars, by Fiscal Year

January 2025

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Estimated						Projected					
CCC Price Support and Related Programs Outlays Before Administrative Transfers ^a	4,093	3,399	6,007	9,066	9,861	9,836	7,574	6,849	6,741	6,754	6,913	7,209
CCC Conservation Programs ^b	1,918	2,006	2,000	1,997	1,974	1,987	1,977	2,083	2,018	2,045	2,091	2,103
Net Outlays From CCC Account	6,011	5,405	8,007	11,063	11,835	11,823	9,551	8,932	8,759	8,799	9,004	9,312
Transfers From CCC To NRCS Conservation Programs ^b	3,072	3,418	3,591	3,603	3,661	3,693	3,666	3,673	3,663	3,795	3,848	3,943
Transfers From CCC To Other Programs Authorized in Farm Bills	1,008	735	735	735	735	735	735	736	736	736	736	736
Transfers From CCC for Animal and Plant Health Protection	1,142	400	400	400	400	400	400	400	400	400	400	400
CCC Net Realized Losses (Before section 5 use)^c	11,233	9,958	12,733	15,801	16,631	16,650	14,352	13,740	13,558	13,730	13,987	14,391
Maximum CCC Borrowing Authority at Any Time	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Subtract CCC Net Realized Losses (Before section 5 use)	18,767	20,042	17,267	14,199	13,369	13,350	15,648	16,260	16,442	16,270	16,013	15,609
Subtract Amounts Needed in Reserve for Q1 Spending in the Upcoming Fiscal Year ^d (Breakout below)	9,373	12,283	15,534	16,224	16,127	13,695	13,039	12,884	13,008	13,097	13,378	13,365
Remaining Borrowing Authority Through Q1	9,394	7,759	1,734	-2,025	-2,758	-345	2,609	3,376	3,435	3,173	2,634	2,244
Apply \$1 Billion Cushion for Unforeseen Spending ^e	8,394	6,759	734	-3,025	-3,758	-1,345	1,609	2,376	2,435	2,173	1,634	1,244
Estimated CCC Section 5 Use^f	2,100	4,200	500	0	0	0	1,000	1,500	1,600	1,400	1,000	800

(continued)

**Appendix B.
Assumptions For Estimating CCC Section 5 Use
Under the \$30 Billion Borrowing Limit**

CBO's January 2025 Baseline

Millions of Dollars, by Fiscal Year

January 2025

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Estimated						Projected					
PLC + ARC Payments ^g	274	453	3,356	6,668	7,316	7,156	4,698	3,919	3,842	3,878	3,849	4,045
CRP Payments ^g	1,918	2,006	2,000	1,997	1,974	1,987	1,977	2,083	2,018	2,045	2,091	2,103
Transfers Required by Farm Bill ^g	2,040	2,076	2,163	2,169	2,198	2,214	2,200	2,204	2,199	2,265	2,292	2,339
Other Programs or Transfers ^g	1,240	838	764	699	736	770	819	832	825	819	866	891
Net Outstanding Marketing Loans Through Q1 ^h	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>
Total Amount Needed for Q1 Spending	9,472	9,373	12,283	15,534	16,224	16,127	13,695	13,039	12,884	13,008	13,097	13,378

ARC = Agriculture Risk Coverage; CCC = Commodity Credit Corporation; CRP = Conservation Reserve Program; NRCS = Natural Resource Conservation Service; PLC = Price Loss Coverage; Q1 = first quarter of the fiscal year; USDA = Department of Agriculture.

Section 5 of the Commodity Credit Corporation Charter Act gives the Secretary of Agriculture authority to support agricultural prices and take other steps to affect the consumption or supply of agricultural commodities.

- These amounts are shown in Commodity Credit Corporation Account Plus Other Accounts Comparable to the USDA Baseline (Details) table on page 4.
- These amounts are shown in Commodity Credit Corporation Account Plus Other Accounts Comparable to the USDA Baseline (Summary) table on page 3.
- CCC Net Realized Losses constitute the net amount of CCC funds spent in a given fiscal year. The amount includes outlays from the CCC account as well as transfers of CCC funds to other USDA accounts. CCC net realized losses usually are reimbursed by appropriations shortly after the close of the fiscal year.
- Current law authorizes an annual appropriation for reimbursement of CCC's net realized losses. The law requires the authorized reimbursement to occur after USDA closes the books on CCC for each fiscal year. The reimbursement typically occurs at the end of December—the end of the first quarter of the next fiscal year. Because CCC payments and transfers made in the first quarter occur before the liquidating appropriation, they are subject to the same \$30 billion borrowing cap that covers amounts spent in the prior year.
- Amounts in this row show the maximum that USDA can spend using CCC section 5 authority.
- This is the amount projected to be transferred for CCC section 5 programs. The outlays of those transfers are subject to sequestration of 5.7 percent and take several years to be spent completely.
- Current law requires ARC, PLC, and CRP payments to be made beginning on October 1 each year. USDA has a good sense of payment magnitude in the preceding months and can take those payments into account when determining how much budget authority could be made available for section 5 use at the end of a fiscal year. (USDA often transfers section 5 amounts out of CCC in mid September.) Historically, the first quarter's total spending has constituted roughly three-fourths of all CCC spending in a year.
- CCC borrowing authority is used to issue marketing loans that are repaid (or forfeited) within nine months. Marketing loans require the physical commodity as collateral and are used most heavily in the autumn, when most commodity crops are being harvested and stored. As a result, significantly more loans are issued than repaid in the first quarter of a fiscal year, resulting in a large net use of CCC borrowing authority during that period.