

CBO's May 2013 Baseline for Farm Programs

Acronyms Used in CCC Baseline Tables

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

Congressional Budget Office
May 14, 2013

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

CBO's May 2013 Baseline

(Outlays by fiscal year, in millions of dollars)

May 14, 2013

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	ACTUAL					PROJECTION						
COMMODITY CREDIT CORPORATION PRICE SUPPORT AND RELATED PROGRAMS 1/	4,650	5,492	5,217	6,035	6,439	5,798	5,564	5,559	5,552	5,593	5,552	5,620
EXPORT CREDIT GUARANTEE PROGRAM, LIQUIDATING ACCOUNT 2/	-34	-6	-6	-5	-6	-2	0	0	0	0	0	0
EXPORT CREDIT GUARANTEE PROGRAM, SUBSIDY ACCOUNT 3/	76	-8	0	0	0	0	0	0	0	0	0	0
TOBACCO TRUST FUND	891	884	960	0	0	0	0	0	0	0	0	0
CCC CONSERVATION PROGRAMS 4/	1,980	2,067	2,179	2,212	2,296	2,263	2,315	2,283	2,382	2,384	2,405	2,657
CCC TOTAL 5/	7,563	8,429	8,350	8,242	8,729	8,059	7,879	7,842	7,934	7,977	7,957	8,277
NRCS CONSERVATION PROGRAMS 6/	2,876	2,923	3,024	3,200	3,364	3,632	3,888	4,137	4,392	4,174	4,175	4,205
CONSERVATION PROGRAM TOTAL 7/	4,856	4,990	5,203	5,412	5,660	5,895	6,203	6,420	6,774	6,558	6,580	6,862

1/ This is the account for Commodity Credit Corporation price support programs in Budget Function 350 (Agriculture). It includes those activities listed on the following page. It does not include conservation programs. CRP, WRP and several conservation programs were added to CCC in 1996, but remain under Budget Function 300 (Natural Resources).

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

3/ Comparable to the USDA baseline, the amount shown in each year is the projected administrative costs plus the positive subsidy associated with providing export credit guarantees in that year, plus upward credit reestimates

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

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

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

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

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

CBO's May 2013 Baseline

May 14, 2013

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

PROGRAM	2012 ACTUAL	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
		-----PROJECTION-----										
FEED GRAINS	1,783	2,275	2,179	2,727	2,787	2,356	2,281	2,301	2,307	2,329	2,324	2,380
WHEAT	905	1,228	1,041	1,065	1,152	1,142	1,094	1,087	1,085	1,081	1,085	1,090
RICE	396	419	389	388	386	387	387	387	387	387	388	388
UPLAND COTTON	670	619	805	641	710	772	788	812	812	811	800	800
SOYBEANS	431	581	539	927	1,098	842	726	681	670	691	664	674
PEANUTS	71	82	73	87	99	103	105	109	109	111	111	109
TOBACCO	62	1	1	0	0	0	0	0	0	0	0	0
SUGAR	0	0	0	0	0	0	0	0	0	0	0	0
DAIRY	403	132	34	34	36	32	26	25	25	25	24	23
OTHER COMMODITIES	-72	155	156	166	171	164	158	157	157	158	157	157
SUBTOTAL	4,650	5,492	5,217	6,035	6,439	5,798	5,564	5,559	5,552	5,593	5,552	5,620
DISASTER PAYMENTS (Crops & Livestock) 2/	0	0	0	0	0	0	0	0	0	0	0	0
EXPORT 3/	299	347	344	344	344	344	344	344	344	344	344	344
OTHER NON-COMMODITY 4/	175	393	217	215	212	218	230	232	239	241	243	244
NET INTEREST 5/	-62	15	35	80	120	134	133	130	131	132	132	132
SUBTOTAL	412	755	596	639	676	696	707	706	714	717	719	720
TOTAL OUTLAYS	5,062	6,246	5,812	6,673	7,115	6,493	6,271	6,264	6,266	6,309	6,270	6,340

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

2/ Disaster assistance--cash payments only

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

3/ Export outlays

Direct Loans	0	0	0	0	0	0	0	0	0	0	0	0
McGovern/Dole Program	0	0	0	0	0	0	0	0	0	0	0	0
Market Access Program	201	200	200	200	200	200	200	200	200	200	200	200
Export Donations Ocean Transportation	45	100	100	100	100	100	100	100	100	100	100	100
Foreign Market Development Cooperator	34	35	35	35	35	35	35	35	35	35	35	35
Local Food Aid Purchase	12	3	0	0	0	0	0	0	0	0	0	0
Specialty Crop Tech Assistance	6	9	9	9	9	9	9	9	9	9	9	9
Total	299	347	344	344	344	344	344	344	344	344	344	344

continued

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

CBO's February 2013 Baseline

May 14, 2013

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

PROGRAM	2012 ACTUAL	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
		-----PROJECTION-----										
4/ Other Non-Commodity Outlays												
Operating Expenses	10	10	10	10	10	10	10	10	10	10	10	10
Change in Working Capital	-180	0	0	0	0	0	0	0	0	0	0	0
Biomass Crop Assistance	16	12	8	5	2	0	0	0	0	0	0	0
Bioenergy Program	0	0	0	0	0	0	0	0	0	0	0	0
Feedstock Flexibility Program	0	51	11	0	0	8	20	22	29	31	33	34
Other	329	320	188	200	200	200	200	200	200	200	200	200
Total	175	393	217	215	212	218	230	232	239	241	243	244
5/ Interest Outlays												
Interest Payments	3	27	63	144	216	241	239	234	236	238	238	238
Interest Receipts	-65	-12	-28	-64	-96	-107	-106	-104	-105	-106	-106	-106
Total	-62	15	35	80	120	134	133	130	131	132	132	132

CBO/BAD/NRCEU

PROGRAM PAYMENT SUMMARY

CBO's May 2013 Baseline

{Direct, CCP, ACRE & MLG Only}

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

Millions of Dollars

Direct Payments

Corn	1,558	1,982	1,808	1,808	1,808	1,808	1,808	1,808	1,808	1,808	1,808	1,808	1,808	20,061
Soybeans	433	560	509	509	509	509	509	509	509	509	509	509	509	5,654
Wheat	865	1,072	984	984	984	984	984	984	984	984	984	984	984	10,908
Upland Cotton	465	576	538	538	538	538	538	538	538	538	538	538	538	5,953
Rice	315	404	371	371	371	371	371	371	371	371	371	371	371	4,111
Peanuts	56	69	60	60	60	60	60	60	60	60	60	60	60	665
Sorghum	149	191	175	175	175	175	175	175	175	175	175	175	175	1,943
Barley	63	81	76	76	76	76	76	76	76	76	76	76	76	837
Oats	2	3	3	3	3	3	3	3	3	3	3	3	3	29
Other Oilseeds	15	18	16	16	16	16	16	16	16	16	16	16	16	179
Total Direct Payments	3,921	4,956	4,538	4,538	4,538	4,538	4,538	4,538	4,538	4,538	4,538	4,538	4,538	50,339

Counter-Cyclical Payments

Corn	0	0	0	1	1	2	2	2	2	2	2	2	2	15
Soybeans	0	0	0	1	3	3	3	2	3	4	4	4	4	27
Wheat	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Upland Cotton	1	0	51	32	89	150	157	181	181	174	163	163	163	1,341
Rice	0	0	1	3	1	2	2	2	2	2	2	2	2	19
Peanuts	10	0	1	6	14	17	18	20	22	19	20	18	18	155
Sorghum	0	0	0	3	3	3	3	2	2	2	2	2	2	22
Barley	0	0	0	1	3	4	3	3	3	2	2	2	2	23
Oats	0	0	0	1	1	1	1	1	1	1	1	1	1	11
Other Oilseeds	0	0	1	1	1	1	1	1	1	1	1	1	1	8
Dry Peas	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lentils	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Small Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Large Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Countercyclical Payments	11	0	54	49	117	182	190	215	217	207	197	194	194	1,622

continued

PROGRAM PAYMENT SUMMARY

CBO's May 2013 Baseline

{Direct, CCP, ACRE & MLG Only}

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

	Projection												

Millions of Dollars

Average Crop Revenue Election Payments

Corn	1	0	49	555	615	254	186	206	213	235	231	288	2,832
Soybeans	0	5	11	392	554	307	199	150	135	155	131	144	2,182
Wheat	9	40	0	30	117	107	60	52	50	47	51	56	610
Upland Cotton	0	0	0	0	0	0	0	0	0	0	0	0	0
Rice	2	0	2	0	0	0	0	0	0	0	0	0	2
Peanuts	0	0	0	0	0	0	0	0	0	0	0	0	0
Sorghum	0	5	4	21	23	9	6	7	7	8	8	10	109
Barley	0	0	0	1	5	5	2	2	2	2	2	2	22
Oats	0	0	0	0	1	1	0	0	0	0	0	0	4
Other Oilseeds	0	0	3	13	18	10	6	4	4	5	4	4	71
Dry Peas	0	3	1	1	1	1	1	1	1	1	1	1	13
Lentils	2	0	0	1	1	2	1	1	1	1	1	1	10
Small Chickpeas	1	0	0	0	0	0	0	0	0	0	0	0	0
Large Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0	0
Total ACRE Payments	16	54	70	1,015	1,336	696	462	424	413	454	429	505	5,856

Total Marketing Loan Benefits

Corn	0	0	2	4	5	6	5	5	5	5	4	3	44
Soybeans	0	0	4	17	16	13	11	14	17	18	15	12	137
Wheat	0	0	0	0	0	0	0	0	0	0	0	0	0
Upland Cotton	0	4	5	14	27	33	37	40	38	44	43	43	328
Rice	0	3	7	6	6	6	6	6	6	6	6	6	64
Peanuts	6	12	12	20	25	26	27	28	28	30	30	31	269
Sorghum	0	0	2	2	2	2	2	2	1	1	1	1	17
Barley	0	0	1	2	1	1	1	1	1	2	1	1	13
Oats	0	0	1	1	1	1	1	1	1	1	1	1	11
Other Oilseeds	0	0	1	1	2	2	2	2	2	2	2	2	16
Wool	0	1	3	3	3	3	3	3	3	3	3	3	31
Mohair	0	1	1	1	1	1	1	1	1	1	1	1	11
Honey	0	3	3	3	3	3	3	3	3	3	3	3	33
Dry Peas	0	2	2	2	2	2	2	2	2	2	2	2	22
Lentils	0	2	2	2	2	2	2	2	2	2	2	2	22
Small Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0	0
Large Chickpeas	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Marketing Loan Benefit:	6	28	47	78	96	101	103	110	111	119	115	111	1,018

continued

PROGRAM PAYMENT SUMMARY

CBO's May 2013 Baseline

{Direct, CCP, ACRE & MLG Only}

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

Millions of Dollars

Total Payments

Corn	1,559	1,982	1,858	2,367	2,428	2,069	2,002	2,021	2,028	2,050	2,045	2,100	22,953
Soybeans	433	565	524	920	1,083	833	723	676	665	686	659	669	8,000
Wheat	874	1,112	984	1,014	1,101	1,091	1,043	1,036	1,034	1,030	1,034	1,039	11,518
Upland Cotton	466	580	594	584	654	721	732	759	757	756	744	744	7,622
Rice	317	407	381	380	378	379	379	379	379	379	379	379	4,196
Peanuts	72	81	73	86	99	103	105	108	110	109	110	109	1,089
Sorghum	149	196	182	201	204	189	186	186	186	187	186	188	2,092
Barley	63	81	77	80	85	85	82	81	81	81	81	80	894
Oats	2	3	4	5	6	6	5	5	5	5	5	5	55
Other Oilseeds	15	18	22	31	37	29	24	23	23	23	22	22	274
Wool	0	1	3	3	3	3	3	3	3	3	3	3	31
Mohair	0	1	1	1	1	1	1	1	1	1	1	1	11
Honey	0	3	3	3	3	3	3	3	3	3	3	3	33
Dry Peas	0	5	3	3	3	3	3	3	3	3	3	3	35
Lentils	2	2	2	3	3	4	3	3	3	3	3	3	32
Small Chickpeas 1/	1	0	0	0	0	0	0	0	0	0	0	0	0
Large Chickpeas 1/	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Payments	3,954	5,037	4,708	5,681	6,086	5,518	5,293	5,287	5,280	5,318	5,278	5,348	58,835

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

CORN SUPPLY and USE
CBO's May 2013 Baseline

	Marketing Year												
	2011 Actual	2012	2013	2014	2015	2016	2017 Projection	2018	2019	2020	2021	2022	2023
Participation in ACRE	16.4%	16.4%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
ACREAGE	Millions of Acres												
Base Acres	84.1	84.1	84.1	84.1	84.1	84.1	84.1	84.1	84.1	84.1	84.1	84.1	84.1
Payment Acres	70.1	71.5	71.5	71.5	71.5	71.5	71.5	71.5	71.5	71.5	71.5	71.5	71.5
Planted	91.9	97.2	97.3	92.0	89.9	90.0	90.1	90.1	90.3	90.4	90.5	90.7	90.8
Harvested	84.0	87.4	89.8	84.8	82.7	82.8	82.9	82.9	83.1	83.2	83.3	83.5	83.6
YIELD	Bushels Per Acre												
Harvested Yield	147.2	123.4	161.5	164.0	167.0	169.0	171.0	173.0	175.0	177.0	179.0	181.0	183.0
Payment Yield -- Direct	102.4	102.4	102.4	102.4	102.4	102.4	102.4	102.4	102.4	102.4	102.4	102.4	102.4
Payment Yield -- Countercyclical	114.4	114.4	114.4	114.4	114.4	114.4	114.4	114.4	114.4	114.4	114.4	114.4	114.4
SUPPLY	Millions of Bushels												
Beginning Stocks	1,128	989	757	1,894	1,989	1,928	1,927	1,922	1,931	1,931	1,931	1,927	1,921
Production	12,360	10,780	14,386	13,907	13,805	13,985	14,171	14,348	14,536	14,727	14,919	15,114	15,297
Imports	29	125	20	25	35	30	30	30	30	30	30	30	30
Total Supply	13,516	11,894	15,163	15,825	15,829	15,943	16,128	16,300	16,497	16,688	16,879	17,071	17,248
USE													
Food and Other Industrial	1,404	1,412	1,420	1,438	1,453	1,468	1,483	1,497	1,513	1,529	1,549	1,567	1,585
Alcohol Fuel	5,011	4,500	5,100	5,150	5,175	5,175	5,200	5,225	5,250	5,275	5,300	5,325	5,350
Seed	24	25	24	23	23	23	23	23	23	23	23	23	23
Subtotal FSI	6,439	5,937	6,544	6,611	6,651	6,666	6,706	6,745	6,786	6,827	6,872	6,915	6,958
Feed and Residual	4,545	4,400	4,975	5,125	5,130	5,175	5,250	5,325	5,400	5,475	5,550	5,625	5,675
Total Domestic	10,984	10,337	11,519	11,736	11,781	11,841	11,956	12,070	12,186	12,302	12,422	12,540	12,633
Exports	1,543	800	1,750	2,100	2,120	2,175	2,250	2,300	2,380	2,455	2,530	2,610	2,690
Total Use	12,527	11,137	13,269	13,836	13,901	14,016	14,206	14,370	14,566	14,757	14,952	15,150	15,323
ENDING STOCKS	989	757	1,894	1,989	1,928	1,927	1,922	1,931	1,931	1,931	1,927	1,921	1,925
CCC	0	0	0	0	0	0	0	0	0	0	0	0	0
Outstanding Loans	41	50	85	125	170	170	170	170	170	170	170	170	170
Free Stocks	948	707	1,809	1,864	1,758	1,757	1,752	1,761	1,761	1,761	1,757	1,751	1,755
PRICES	Dollars Per Bushel												
Marketing Year Average Price	6.22	6.90	4.46	4.45	4.52	4.54	4.56	4.58	4.61	4.64	4.67	4.71	4.73
Loan Rate	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95
Direct Payment Rate	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28
Countercyclical Payment Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

CBO/BAD/NRCEU

CORN PROGRAM OUTLAYS
CBO's May 2013 Baseline

	Fiscal Year											
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	Actual	Projection										
Loan Activity												
	Million Bushels											
Outstanding Beginning Loan Stock	25	31	30	55	88	119	119	119	119	119	119	119
Loans Made	577	660	864	830	825	836	847	858	869	880	891	903
Repayments	571	660	839	798	794	836	847	858	869	880	891	903
Transfers, Writeoffs	0	0	0	0	0	0	0	0	0	0	0	0
Forfeitures	0	0	0	0	0	0	0	0	0	0	0	0
Outstanding Ending Loan Stocks	31	30	55	88	119	119	119	119	119	119	119	119
Net Lending												
	Millions of Dollars											
Loans Made	1,058	1,223	1,587	1,524	1,516	1,536	1,556	1,576	1,596	1,617	1,638	1,659
Value of Loans Repaid	-1,044	-1,224	-1,542	-1,465	-1,458	-1,536	-1,556	-1,576	-1,596	-1,617	-1,638	-1,659
Marketing Loan Gains	0	0	0	1	1	1	1	1	1	1	1	1
Net Loans	13	-1	46	60	59	1	1	1	1	1	1	1
CCC Storage, Transpo. & Handling	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	13	-1	46	60	59	1	1	1	1	1	1	1
Direct Cash Payments												
Countercyclical Payments	0	0	0	1	1	2	2	2	2	2	2	2
ACRE Payments	1	0	49	555	615	254	186	206	213	235	231	288
Direct Payments	1,558	1,982	1,808	1,808	1,808	1,808	1,808	1,808	1,808	1,808	1,808	1,808
Loan Deficiency Payments	0	0	1	3	4	5	4	4	4	4	3	2
Market Loss Assistance	0	0	0	0	0	0	0	0	0	0	0	0
Other (Reserve Storage)	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	1,559	1,982	1,858	2,367	2,427	2,068	2,001	2,020	2,027	2,049	2,044	2,100
Other Costs												
Purchases	4	14	9	9	9	9	9	9	9	9	9	9
Sales	-4	-14	-9	-9	-9	-9	-9	-9	-9	-9	-9	-9
Other	-1	0	0	0	0	0	0	0	0	0	0	0
Subtotal	-1	0	0	0	0	0	0	0	0	0	0	0
Total Outlays												
Corn	1,571	1,981	1,904	2,427	2,486	2,069	2,002	2,022	2,028	2,050	2,045	2,100
Minor Feed Grains	211	294	275	300	301	287	280	279	279	279	278	280
Feed Grain Total	1,783	2,275	2,179	2,727	2,787	2,356	2,281	2,301	2,307	2,329	2,324	2,380

CBO/BAD/NRCEU

SOYBEAN SUPPLY and USE CBO's May 2013 Baseline	Marketing Year												
	2011 Actual	2012	2013	2014	2015	2016	2017 Projection	2018	2019	2020	2021	2022	2023
Participation in ACRE	15.1%	15.1%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
ACREAGE	Millions of Acres												
Base Acres	50.1	50.1	50.1	50.1	50.1	50.1	50.1	50.1	50.1	50.1	50.1	50.1	50.1
Payment Acres	41.8	42.6	42.6	42.6	42.6	42.6	42.6	42.6	42.6	42.6	42.6	42.6	42.6
Total Planted	75.0	77.2	77.1	78.2	78.5	78.4	78.5	78.5	78.4	78.3	78.3	78.2	78.2
Harvested	73.8	76.1	76.1	77.3	77.6	77.5	77.6	77.6	77.5	77.4	77.3	77.3	77.3
YIELD	Bushels Per Acre												
Harvested Yield	41.9	39.6	43.5	44.8	45.3	45.8	46.2	46.7	47.1	47.6	48.0	48.5	48.9
Payment Yield -- Direct	30.8	30.8	30.8	30.8	30.8	30.8	30.8	30.8	30.8	30.8	30.8	30.8	30.8
Payment Yield -- Countercyclical	34.1	34.1	34.1	34.1	34.1	34.1	34.1	34.1	34.1	34.1	34.1	34.1	34.1
SUPPLY	Millions of Bushels												
Beginning Stocks	215	169	125	280	263	259	259	250	250	250	246	244	241
Production	3,094	3,015	3,310	3,463	3,513	3,546	3,585	3,619	3,651	3,679	3,712	3,744	3,778
Imports	16	20	20	10	10	10	10	10	10	10	10	10	10
Total Supply	3,325	3,204	3,455	3,753	3,787	3,815	3,854	3,879	3,911	3,939	3,969	3,998	4,028
USE													
Crushing	1,703	1,635	1,650	1,735	1,750	1,770	1,790	1,810	1,830	1,850	1,870	1,885	1,900
Seed, Feed & Residual	91	94	95	135	133	131	134	133	131	133	135	132	134
Exports	1,362	1,350	1,430	1,620	1,645	1,655	1,680	1,685	1,700	1,710	1,720	1,740	1,755
Total Use	3,156	3,079	3,175	3,490	3,528	3,556	3,604	3,628	3,661	3,693	3,725	3,757	3,789
ENDING STOCKS	169	125	280	263	259	259	250	250	250	246	244	241	239
CCC	0	0	0	0	0	0	0	0	0	0	0	0	0
Outstanding Loans	6	7	9	11	13	13	13	13	13	13	13	13	13
Free Stocks	163	118	271	252	246	246	237	237	237	233	231	228	226
PRICES	Dollars Per Bushel												
Marketing Year Average Price	12.50	14.30	11.00	10.12	10.16	10.21	10.50	10.53	10.60	10.76	10.88	11.01	11.11
Loan Rate	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Fixed Rate	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44
Countercyclical Payment Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

CBO/BAD/NRCEU

SOYBEAN PROGRAM OUTLAYS
CBO's May 2013 Baseline

	2012 Actual	2013	2014	2015	2016	Fiscal Year						
						2017	2018	2019	2020	2021	2022	2023
						Projection						
Loan Activity												
						Millions of Bushels						
Loans Made	99	121	139	153	162	170	179	181	183	184	186	187
Cash Repayments	99	119	137	152	159	169	180	181	183	184	186	187
Net Lending												
						Millions of Dollars						
Loans Made	478	576	656	718	762	802	845	853	861	867	875	883
Value of Loans Repaid	-480	-567	-646	-716	-751	-798	-847	-853	-861	-868	-876	-883
Marketing Loan Gains	0	0	1	3	3	3	2	3	3	4	3	2
Net Loans	-2	9	10	6	14	7	0	3	3	3	3	2
CCC Storage, Transpo. & Handling	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	-2	9	10	6	14	7	1	3	3	3	3	2
Direct Cash Payments												
Countercyclical Payments	0	0	0	1	3	3	3	2	3	4	4	4
ACRE Payments	0	5	11	392	554	307	199	150	135	155	131	144
Direct Payments	433	560	509	509	509	509	509	509	509	509	509	509
Loan Deficiency Payments	0	0	3	14	13	10	8	12	14	14	12	10
Oilseed Payments	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	434	565	523	916	1,079	830	720	673	661	682	656	667
Other Costs												
Purchases	1	7	6	5	5	5	5	5	5	5	5	6
Sales	0	0	0	0	0	0	0	0	0	0	0	0
Other	-1	0	0	0	0	0	0	0	0	0	0	0
Subtotal	-1	7	6	5	5	5	5	5	5	5	5	6
Total Outlays	431	581	539	927	1,098	842	726	681	670	691	664	674

CBO/BAD/NRCEU

WHEAT SUPPLY and USE
CBO's May 2013 Baseline

	Marketing Year												
	2011 Actual	2012	2013	2014	2015	2016	2017 Projection	2018	2019	2020	2021	2022	2023
ACRE Participation	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%
ACREAGE & YIELD	Millions of Acres												
Base Acres	73.8	73.8	73.8	73.8	73.8	73.8	73.8	73.8	73.8	73.8	73.8	73.8	73.8
Payment Acres	61.4	62.7	62.7	62.7	62.7	62.7	62.7	62.7	62.7	62.7	62.7	62.7	62.7
Planted Acres	54.4	55.7	57.0	54.8	52.6	51.8	51.8	51.8	51.8	51.6	51.6	51.6	51.6
Harvested Acres	45.7	49.0	48.4	46.9	45.0	44.3	44.3	44.3	44.3	44.2	44.2	44.2	44.2
Percent Harvested	84.0%	88.0%	84.9%	85.6%	85.6%	85.6%	85.6%	85.6%	85.6%	85.6%	85.6%	85.6%	85.6%
Harvested Yield	43.7	46.3	45.5	46.1	46.5	46.8	47.2	47.5	47.9	48.2	48.6	48.9	49.3
Payment Yield -- Direct	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5
Payment Yield -- Countercyclical	36.1	36.1	36.1	36.1	36.1	36.1	36.1	36.1	36.1	36.1	36.1	36.1	36.1
SUPPLY	Millions of Bushels												
Beginning Stocks	862	743	731	744	810	799	764	738	721	712	704	704	713
Production	1,999	2,269	2,202	2,164	2,093	2,077	2,092	2,108	2,123	2,130	2,146	2,161	2,177
Imports	112	130	132	125	127	129	131	133	135	137	139	141	143
Supply	2,974	3,142	3,065	3,033	3,030	3,004	2,987	2,979	2,979	2,980	2,989	3,007	3,033
USE													
Food	941	950	958	967	976	985	994	1,003	1,012	1,021	1,030	1,039	1,048
Seed and Industrial	76	76	73	71	70	70	70	70	70	70	70	70	70
Feed and Residual	164	360	240	185	185	185	185	185	185	185	185	185	185
Total Domestic	1,182	1,386	1,271	1,223	1,231	1,240	1,249	1,258	1,267	1,276	1,285	1,294	1,303
Exports	1,050	1,025	1,050	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Total Use	2,231	2,411	2,321	2,223	2,231	2,240	2,249	2,258	2,267	2,276	2,285	2,294	2,303
ENDING STOCKS	743	731	744	810	799	764	738	721	712	704	704	713	730
CCC	-	-	-	-	-	-	-	-	-	-	-	-	-
Outstanding Loans	7	5	14	15	15	15	15	15	15	15	15	15	15
END STOCKS/USE	33.3%	30.3%	32.0%	36.4%	35.8%	34.1%	32.8%	31.9%	31.4%	30.9%	30.8%	31.1%	31.7%
PRICES	Dollars Per Bushel												
Marketing Year Average Price	7.24	7.80	7.05	5.81	5.75	5.86	5.95	6.01	6.04	6.08	6.08	6.07	6.02
Loan Rate	2.94	2.94	2.94	2.94	2.94	2.94	2.94	2.94	2.94	2.94	2.94	2.94	2.94
Direct Payment Rate	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52
Countercyclical Payment Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

CBO/BAD/NRCEU

WHEAT PROGRAM OUTLAYS CBO's May 2013 Baseline	Fiscal Year												
	2012 Actual	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
	-----					----- Projection -----							
Loan Activity	Millions of Bushels												
Beginning Loans Outstanding	20	17	37	40	40	40	40	40	40	40	40	40	
Loans Made	33	51	65	65	65	65	65	65	65	65	65	65	
Loans Repaid	37	31	62	65	65	65	65	65	65	65	65	65	
Forfeitures	0	0	0	0	0	0	0	0	0	0	0	0	
Transfers, Writeoffs	0	0	0	0	0	0	0	0	0	0	0	0	
Ending Loans Outstanding	17	37	40	40	40	40	40	40	40	40	40	40	
Net Loan and Inventory Outlays	Millions of Dollars												
Net Loan Outlays													
Value of loans made	90	144	183	183	183	183	183	183	183	183	183	183	
Value of loans repaid	103	78	175	182	182	182	182	182	182	182	182	182	
Value if repaid in full	103	78	175	182	182	182	182	182	182	182	182	182	
Value of marketing loan gains	0	0	0	0	0	0	0	0	0	0	0	0	
Net Loan Outlays	-14	66	8	1	1	1	1	1	1	1	1	1	
Store, Handle, Transport, Process	0	0	0	0	0	0	0	0	0	0	0	0	
Subtotal	-14	66	8	1	1	1	1	1	1	1	1	1	
Direct Cash Payments													
Fixed Direct Payments	865	1,072	984	984	984	984	984	984	984	984	984	984	
Countercyclical Payments	0	0	0	0	0	0	0	0	0	0	0	0	
ACRE Payments	9	40	0	30	117	107	60	52	50	47	51	56	
Market Loss Payments	0	0	0	0	0	0	0	0	0	0	0	0	
Loan Deficiency Payments	0	0	0	0	0	0	0	0	0	0	0	0	
Subtotal	873	1,112	984	1,014	1,101	1,091	1,043	1,036	1,034	1,030	1,034	1,039	
Other Costs / Receipts													
Purchases	263	300	300	300	300	300	300	300	300	300	300	300	
Sales	-215	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	
Other	-2	0	0	0	0	0	0	0	0	0	0	0	
Subtotal	46	50	50	50	50	50	50	50	50	50	50	50	
Total Outlays	905	1,228	1,041	1,065	1,152	1,142	1,094	1,087	1,085	1,081	1,085	1,090	

CBO/BAD/NRCEU

UPLAND COTTON SUPPLY & USE
CBO's May 2013 Baseline

	Marketing Year												
	2011 Actual	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
						Projection							
ACRE Participation Rate	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
ACREAGE	Million Acres												
Base Acres	17.960	17.960	17.960	17.960	17.960	17.960	17.960	17.960	17.960	17.960	17.960	17.960	17.960
Payment Acres	14.961	15.266	15.266	15.266	15.266	15.266	15.266	15.266	15.266	15.266	15.266	15.266	15.266
Planted Acres	14.428	12.077	9.250	10.000	9.825	9.750	9.750	9.500	9.250	9.250	9.250	9.000	9.000
Harvested Acres	9.156	9.190	7.631	8.250	8.351	8.483	8.483	8.265	8.048	8.048	8.048	7.830	7.830
YIELD	Pounds per Acre												
Harvested Yield	772	862	823	831	836	841	846	850	855	859	863	866	870
Program Yield -- Direct	597	597	597	597	597	597	597	597	597	597	597	597	597
Program Yield -- Counter-Cyclical	632	632	632	632	632	632	632	632	632	632	632	632	632
SUPPLY	Million 480-lb Bales												
Beginning Stocks	2.572	3.081	3.946	3.171	3.612	4.331	4.634	4.942	4.852	4.677	4.585	4.677	4.592
Production	14.722	16.510	13.084	14.283	14.545	14.862	14.950	14.636	14.335	14.402	14.469	14.127	14.192
Imports	0.013	0.005	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001
Total Supply	17.307	19.596	17.031	17.455	18.158	19.194	19.586	19.579	19.188	19.080	19.055	18.804	18.785
USE													
Mill Use	3.278	3.380	3.350	3.333	3.317	3.300	3.284	3.267	3.251	3.234	3.218	3.202	3.186
Exports	11.120	12.225	10.500	10.500	10.500	11.250	11.350	11.450	11.250	11.250	11.150	11.000	11.000
Total Use	14.398	15.605	13.850	13.833	13.817	14.550	14.634	14.717	14.501	14.484	14.368	14.202	14.186
Unaccounted	-0.172	0.045	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010
ENDING STOCKS	3.081	3.946	3.171	3.612	4.331	4.634	4.942	4.852	4.677	4.585	4.677	4.592	4.589
CCC	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Outstanding Loans	0.104	0.104	0.104	0.104	0.104	0.104	0.104	0.104	0.104	0.104	0.104	0.104	0.104
Free Stocks	2.977	3.842	3.067	3.508	4.227	4.530	4.838	4.748	4.573	4.481	4.572	4.488	4.485
END STOCKS/USE	21.4%	25.3%	22.9%	26.1%	31.3%	31.9%	33.8%	33.0%	32.3%	31.7%	32.5%	32.3%	32.3%
PRICES	Dollars per Pound												
Marketing Year Average Price	0.8832	0.7200	0.7375	0.7139	0.6858	0.6864	0.6785	0.6817	0.6847	0.6873	0.6834	0.6843	0.6843
Far East Price	1.0500	0.8680	0.8842	0.8624	0.8364	0.8369	0.8297	0.8326	0.8353	0.8377	0.8342	0.8350	0.8350
AWP	0.8450	0.6655	0.6817	0.6599	0.6339	0.6344	0.6272	0.6301	0.6328	0.6352	0.6317	0.6325	0.6325
Loan Rate	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200
Direct Payment Rate	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667
Target Price	0.7125	0.7125	0.7125	0.7125	0.7125	0.7125	0.7125	0.7125	0.7125	0.7125	0.7125	0.7125	0.7125
Countercyclical Payment Rate	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Mill Payment Rate	0.0400	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300

CBO/BAD/NRCEU

UPL COTTON PROGRAM OUTLAYS
CBO's May 2013 Baseline

	2012 Actual	2013	2014	2015	2016	Fiscal Year		2019	2020	2021	2022	2023
						2017	2018					
	-----					----- Projection -----						
Loan Activity												
	Million 480-lb Bales											
Beginning Loans Outstanding	0.271	0.272	0.301	0.147	0.172	0.167	0.173	0.189	0.192	0.180	0.179	0.178
Loans Made	9.992	8.150	6.579	7.149	7.282	7.434	7.466	7.309	7.169	7.203	7.203	7.203
Cash Repayments	9.992	8.121	6.734	7.124	7.287	7.428	7.450	7.306	7.181	7.204	7.204	7.204
Certificate Redemptions	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transfers, Writeoffs	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Forfeitures	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Ending Loans Outstanding	0.272	0.301	0.147	0.172	0.167	0.173	0.189	0.192	0.180	0.179	0.178	0.178
Net Lending												
	Million Dollars											
Loans Made	2,508	2,047	1,638	1,784	1,816	1,855	1,865	1,825	1,789	1,801	1,801	1,801
Loans Repaid (Cash)	2,511	2,050	1,617	1,765	1,788	1,827	1,828	1,790	1,753	1,761	1,761	1,761
Net Loans (Including Cash MLG)	-3	-3	21	19	28	28	36	35	36	41	41	41
Marketing Loan Gains (Cash)	0	0	3	10	20	24	28	29	28	32	32	32
Cert Gains Reflected in Net Loans	0	0	0	0	0	0	0	0	0	0	0	0
CCC Storage, Trans. & Handling	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	-3	-3	21	19	28	28	36	35	36	41	41	41
Direct Cash Payments												
Direct Payments	465	576	538	538	538	538	538	538	538	538	538	538
Countercyclical Payments	1	0	51	32	89	150	157	181	181	174	163	163
Avg Crop Revenue Election Pymnt	0	0	0	0	0	0	0	0	0	0	0	0
Loan Deficiency Payments	0	1	2	4	7	9	9	11	10	12	11	11
Economic Assistance to Mills	60	44	46	48	48	48	47	47	47	47	47	47
WTO Settlement w/ Brazil	147	147	147	---	---	---	---	---	---	---	---	---
Subtotal	673	622	784	622	681	744	751	777	776	770	759	759
Other Costs / Receipts												
Purchases	0	0	0	0	0	0	0	0	0	0	0	0
Certificates Sales Proceeds	0	0	0	0	0	0	0	0	0	0	0	0
Other Sales	0	0	0	0	0	0	0	0	0	0	0	0
Other (Loan Collateral, Etc.)	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	0	0	0	0	0	0	0	0	0	0	0	0
Total Outlays	670	619	805	641	710	772	788	812	812	811	800	800

CBO/BAD/NRCEU

RICE SUPPLY & USE CBO's May 2013 Baseline	Marketing Year												
	2011 Actual	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
ACRE Participation Rate	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
ACREAGE	Million Acres												
Base Acres	4.393	4.393	4.393	4.393	4.393	4.393	4.393	4.393	4.393	4.393	4.393	4.393	4.393
Payment Acres	3.660	3.734	3.734	3.734	3.734	3.734	3.734	3.734	3.734	3.734	3.734	3.734	3.734
Planted Acres	2.689	2.699	2.835	2.925	2.950	2.965	2.975	2.975	2.995	3.000	3.005	3.015	3.025
Harvested Acres	2.617	2.678	2.818	2.907	2.932	2.947	2.957	2.957	2.977	2.982	2.987	2.997	3.007
YIELD	Pounds per Acre												
Harvested Yield	7,067	7,449	7,290	7,350	7,409	7,467	7,524	7,580	7,635	7,689	7,743	7,797	7,851
Payment Yield -- Direct	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,819
Payment Yield -- Counter-Cyclical	5,130	5,130	5,130	5,130	5,130	5,130	5,130	5,130	5,130	5,130	5,130	5,130	5,130
SUPPLY	Million Hundredweight												
Beginning Stocks	48.4	41.1	34.1	32.6	32.3	33.1	34.0	34.8	34.9	35.7	36.1	36.3	36.8
Production	184.9	199.5	205.4	213.7	217.3	220.1	222.5	224.2	227.3	229.3	231.3	233.7	236.1
Imports	19.4	21.5	21.9	20.1	20.5	20.9	21.3	21.7	22.1	22.5	22.9	23.3	23.7
Supply	252.8	262.1	261.5	266.4	270.1	274.0	277.8	280.7	284.3	287.5	290.3	293.3	296.5
USE													
Food	93.5	102.3	103.7	105.1	106.4	107.8	109.1	110.5	111.9	113.3	114.7	116.1	117.6
Seed	3.3	3.5	3.6	3.6	3.6	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7
Brewers	13.3	14.1	16.7	16.7	16.7	16.8	16.8	16.8	16.9	16.9	16.9	16.9	16.9
Residual	0.0	0.0	2.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4
Total Domestic	110.1	119.9	126.4	129.8	131.1	132.6	133.9	135.3	136.8	138.2	139.6	141.1	142.5
Exports	101.6	108.0	102.5	104.3	105.9	107.4	109.1	110.4	111.8	113.2	114.3	115.5	116.6
Total Use	211.7	227.9	228.9	234.1	237.0	240.0	243.0	245.7	248.6	251.4	254.0	256.6	259.2
ENDING STOCKS	41.1	34.1	32.6	32.3	33.1	34.0	34.8	34.9	35.7	36.1	36.3	36.8	37.4
CCC	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Outstanding Loans	5.4	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Free Stocks	35.7	28.2	26.6	26.3	27.1	28.0	28.8	29.0	29.8	30.1	30.4	30.8	31.4
END STOCKS/USE	19.4%	15.0%	14.2%	13.8%	14.0%	14.2%	14.3%	14.2%	14.4%	14.4%	14.3%	14.3%	14.4%
PRICES	Dollars per Cwt.												
Marketing Year Average Price	14.50	14.87	14.18	14.47	14.37	14.22	14.12	14.19	14.09	14.10	14.14	14.12	14.07
Average World Price	13.31	12.53	12.77	13.03	12.94	12.81	12.72	12.78	12.69	12.70	12.73	12.72	12.67
Loan Rate (Large & Medium/Small)	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
Loan Repayment Rate	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
Direct Payment Rate	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35
Target Price (Large & Medium/Sm)	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50
Counter-Cyclical Payment Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

CBO/BAD/NRCEU

RICE PROGRAM OUTLAYS
CBO's May 2013 Baseline

	2012	2013	2014	2015	2016	Fiscal Year		2019	2020	2021	2022	2023
	Actual					2017	2018					
						Projection						
Loan Activity												
						Million Hundredweight						
Beginning Loans Outstanding	6	7	7	6	6	6	6	6	6	6	6	6
Loans Made	60	62	64	65	66	67	67	68	69	69	70	71
Cash Repayments	59	62	64	65	66	67	67	68	69	69	70	71
Certificate Redemptions	0	0	0	0	0	0	0	0	0	0	0	0
Transfers, Writeoffs	0	0	0	0	0	0	0	0	0	0	0	0
Forfeitures	0	0	0	0	0	0	0	0	0	0	0	0
Ending Loans Outstanding	7	7	6	6	6	6	6	6	6	6	6	6
Net Lending												
						Million Dollars						
Loans Made	382	390	402	417	424	429	434	438	443	447	451	456
Loans Repaid (Cash)	385	385	400	416	423	429	434	437	443	447	451	456
Net Loans (Including Cash MLG)	-3	5	2	1	1	0	0	1	0	0	0	0
Marketing Loan Gains (Cash)	0	0	0	0	0	0	0	0	0	0	0	0
Cert Gains Reflected In Net Loans	0	0	0	0	0	0	0	0	0	0	0	0
CCC Storage, Trans. & Handling	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	-3	5	2	1	1	1	0	1	1	0	1	1
Direct Cash Payments												
Direct Payments	315	404	371	371	371	371	371	371	371	371	371	371
Counter-Cyclical Payments	0	0	1	3	1	2	2	2	2	2	2	2
ACRE Payments	2	0	2	0	0	0	0	0	0	0	0	0
Loan Deficiency Payments	1	3	7	6	6	6	6	6	6	6	6	6
Subtotal	318	407	380	379	378	378	379	379	379	379	379	379
Other Costs / Receipts												
Purchases	88	14	14	15	15	15	16	16	16	16	16	16
Certificate Sales Proceeds	0	0	0	0	0	0	0	0	0	0	0	0
Other Sales	-6	-7	-7	-7	-8	-8	-8	-8	-8	-8	-8	-8
Other (Loan Collateral, Etc.)	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	81	7	7	7	8	8	8	8	8	8	8	8
Total Outlays	396	419	389	388	386	387	387	387	387	387	388	388

CBO/BAD/NRCEU

PEANUT SUPPLY & USE
CBO's May 2013 Baseline

	Marketing Year												
	2011 Actual	2012	2013	2014	2015	2016	2017 Projection	2018	2019	2020	2021	2022	2023
ACRE Participation Rate	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
ACREAGE	1,000 Acres												
Base Acres	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476
Payment Acres	1,230	1,255	1,255	1,255	1,255	1,255	1,255	1,255	1,255	1,255	1,255	1,255	1,255
Planted Acres	1,141	1,636	1,375	1,350	1,450	1,400	1,395	1,395	1,395	1,395	1,395	1,395	1,395
Harvested Acres	1,081	1,594	1,338	1,314	1,411	1,362	1,357	1,357	1,357	1,357	1,357	1,357	1,357
YIELD	Pounds per Acre												
Harvested Yield	3,386	4,058	3,407	3,467	3,510	3,554	3,598	3,634	3,671	3,707	3,744	3,782	3,820
Program Yield -- Direct	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655
Program Yield -- Counter-Cyclical	2,996	2,996	2,996	2,996	2,996	2,996	2,996	2,996	2,996	2,996	2,996	2,996	2,996
SUPPLY	Million Pounds												
Beginning Stocks	1,517	1,005	2,361	2,147	1,923	2,035	2,014	1,984	1,962	1,945	1,934	1,929	1,931
Production	3,659	6,468	4,558	4,554	4,952	4,841	4,884	4,933	4,982	5,032	5,082	5,133	5,185
Imports	244	70	65	60	55	50	50	50	50	50	50	50	50
Total Supply	5,420	7,543	6,984	6,761	6,930	6,926	6,948	6,967	6,995	7,027	7,067	7,112	7,165
USE													
Domestic Food	2,805	3,026	3,064	3,102	3,141	3,180	3,220	3,252	3,285	3,317	3,351	3,384	3,418
Crush	604	734	547	546	594	581	586	592	598	604	610	616	622
Seed, Loss, Shrikage & Residual	461	597	477	489	510	501	504	508	511	514	518	521	517
Total Domestic Use	3,870	4,357	4,087	4,137	4,245	4,263	4,310	4,352	4,393	4,436	4,478	4,521	4,557
Exports	545	825	750	700	650	650	653	653	657	657	660	660	663
Total Use	4,415	5,182	4,837	4,837	4,895	4,913	4,964	5,005	5,050	5,092	5,138	5,181	5,220
Unaccounted	0	0	0	0	0	0	0	0	0	0	0	0	0
ENDING STOCKS	1,005	2,361	2,147	1,923	2,035	2,014	1,984	1,962	1,945	1,934	1,929	1,931	1,945
CCC	0	0	0	0	0	0	0	0	0	0	0	0	0
Outstanding Loans	251	251	251	251	251	251	251	251	251	263	263	263	263
Free Stocks	754	2,110	1,896	1,672	1,784	1,763	1,733	1,711	1,693	1,671	1,666	1,668	1,682
END STOCKS/USE	22.8%	45.6%	44.4%	39.8%	41.6%	41.0%	40.0%	39.2%	38.5%	38.0%	37.5%	37.3%	37.3%
PRICES	Dollars per Pound												
Marketing Year Average Price	0.3180	0.2840	0.2598	0.2528	0.2500	0.2503	0.2489	0.2480	0.2508	0.2530	0.2552	0.2574	0.2596
Loan Rate	0.1775	0.1775	0.1775	0.1775	0.1775	0.1775	0.1775	0.1775	0.1775	0.1775	0.1775	0.1775	0.1775
Avg MLG/LDP Rate	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Direct Payment Rate	0.0180	0.0180	0.0180	0.0180	0.0180	0.0180	0.0180	0.0180	0.0180	0.0180	0.0180	0.0180	0.0180
Counter-Cyclical Payment Rate	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

CBO/BAD/NRCEU

PEANUT PROGRAM OUTLAYS
CBO's May 2013 Baseline

	2012	2013	2014	2015	2016	Fiscal Year		2019	2020	2021	2022	2023
	Actual					2017	2018					
						Projection						
Loan Activity												
						Million Pounds						
Beginning Loans Outstanding	306	251	251	251	251	251	251	251	251	251	263	263
Loans Made	2,927	4,851	3,419	3,415	3,714	3,631	3,663	3,700	3,737	3,774	3,812	3,850
Cash Repayments	2,982	4,851	3,419	3,415	3,714	3,631	3,663	3,700	3,737	3,762	3,812	3,850
Certificate Redemptions	0	0	0	0	0	0	0	0	0	0	0	0
Transfers, Writeoffs	0	0	0	0	0	0	0	0	0	0	0	0
Forfeitures	0	0	0	0	0	0	0	0	0	0	0	0
Ending Loans Outstanding	251	251	251	251	251	251	251	251	251	263	263	263
Net Lending												
						Million Dollars						
Loans Made	538	853	607	608	639	625	631	637	643	650	656	663
Loans Repaid (Cash)	531	842	595	587	615	599	604	608	616	618	626	632
Net Loans (Including Cash MLG)	6	12	12	21	25	26	27	28	28	31	30	31
Marketing Loan Gains (Cash)	0	12	12	20	25	26	27	28	28	30	30	31
Cert Gains Reflected in Net Loans	0	0	0	0	0	0	0	0	0	0	0	0
CCC Storage, Trans. & Handling	1	1	1	1	1	1	1	1	1	1	1	1
Subtotal	7	13	13	22	26	26	27	29	28	32	31	31
Direct Cash Payments												
Direct Payments	54	69	60	60	60	60	60	60	60	60	60	60
Counter-Cyclical Payments	10	0	1	6	14	17	18	20	22	19	20	18
ACRE Payments	0	0	0	0	0	0	0	0	0	0	0	0
Quota Compensation Payments	0	0	0	0	0	0	0	0	0	0	0	0
Loan Deficiency Payments	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	64	69	60	65	73	76	78	80	81	79	80	78
Other Costs / Receipts												
Purchases	0	0	0	0	0	0	0	0	0	0	0	0
Certificates Sales Proceeds	0	0	0	0	0	0	0	0	0	0	0	0
Other Sales	0	0	0	0	0	0	0	0	0	0	0	0
Other (Loan Collateral, Etc.)	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	0	0	0	0	0	0	0	0	0	0	0	0
Total Outlays	71	82	73	87	99	103	105	109	109	111	111	109

CBO/BAD/NRCEU

DAIRY PROGRAM CBO's May 2013 Baseline	Fiscal Year											
	2012 Actual	2013	2014	2015	2016	2017 Projection	2018	2019	2020	2021	2022	2023
HERD SIZE (Mil Head)	9.205	9.111	9.114	9.152	9.189	9.216	9.233	9.251	9.264	9.277	9.292	9.301
YIELD (Lbs/Cow)	21,581	21,905	22,159	22,458	22,778	22,999	23,206	23,407	23,603	23,797	23,990	24,185
SUPPLY	Billion Pounds (Milkfat Basis)											
Beginning Commercial Stocks	10.1	10.1	10.1	10.1	10.1	10.1	10.1	10.1	10.1	10.0	10.0	10.0
Production	198.7	199.6	201.9	205.5	209.3	212.0	214.3	216.5	218.7	220.8	222.9	224.9
Imports	4.1	4.0	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9
Total	212.8	213.6	215.9	219.5	223.3	225.9	228.2	230.5	232.6	234.7	236.9	238.9
USE												
Commercial	201.4	202.4	204.6	208.2	212.0	214.6	216.9	219.2	221.3	223.4	225.5	227.5
Farm Use	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Net Removals (Including DEIP)	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ENDING COMMERCIAL STOCKS	10.1	10.1	10.1	10.1	10.1	10.1	10.1	10.1	10.0	10.0	10.0	10.0
PRICES	Dollars per Hundredweight											
All Milk Price	18.15	19.54	18.94	18.45	18.36	18.40	18.47	18.52	18.55	18.63	18.77	18.94
Class III Price	17.06	18.45	17.85	17.36	17.28	17.32	17.38	17.43	17.46	17.54	17.68	17.85
Support Level (January 1) a/	---	---	---	---	---	---	---	---	---	---	---	---
Milk Feed Cost (Annual Avg)	12.27	9.21	8.63	8.53	8.56	8.69	8.79	8.88	8.96	9.00	9.07	9.09
MILC Target Price (Annual Avg)	22.28	18.91	17.12	17.10	17.11	17.14	17.16	17.18	17.20	17.21	17.23	17.24
MILC Program Payment Rate	0.05	0.05	0.04	0.04	0.04	0.03	0.02	0.02	0.02	0.02	0.02	0.01
OUTLAYS	Million Dollars											
Purchases	0	4	5	5	5	5	5	5	5	5	5	5
DEIP	0	3	5	5	5	5	5	5	5	5	5	5
MILC Payments	403	121	20	22	24	20	13	13	13	13	12	11
Other Outlays	0	4	3	2	2	2	2	2	2	2	2	2
Total Outlays	403	132	34	34	36	32	26	25	25	25	24	23
RECEIPTS	0	0	0	0	0	0	0	0	0	0	0	0
NET CCC EXPENDITURES	403	132	34	34	36	32	26	25	25	25	24	23

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

CBO/BAD/NRCEU

FEDERAL CROP INSURANCE CORPORATION							Crop Year						
CBO's May 2013 Baseline	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	Actual						Projection						

	Million Acres												
Insured Acres	265	281	280	274	271	270	270	270	270	270	270	270	270
	Million Dollars												
Producer Premium	4,503	4,113	3,785	3,418	3,419	3,447	3,507	3,590	3,715	3,782	3,841	3,898	3,939
Premium Subsidy	7,454	6,937	6,365	5,759	5,762	5,812	5,912	6,053	6,262	6,376	6,478	6,572	6,643
Total Liability	114,168	116,596	105,794	98,428	98,943	99,723	101,663	103,940	107,822	109,821	111,608	113,424	114,864
Total Premium	11,956	11,050	10,150	9,177	9,181	9,259	9,419	9,642	9,977	10,158	10,319	10,470	10,582
Total Indemnities	10,833	17,679	10,150	9,177	9,181	9,259	9,419	9,642	9,977	10,158	10,319	10,470	10,582
Loss Ratio	0.91	1.60	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Crop year costs													
Excess losses	-1,123	6,630	0	0	0	0	0	0	0	0	0	0	0
Premium subsidy	7,454	6,937	6,365	5,759	5,762	5,812	5,912	6,053	6,262	6,376	6,478	6,572	6,643
Delivery expense	1,382	1,365	1,336	1,347	1,364	1,364	1,365	1,366	1,367	1,368	1,369	1,370	1,370
Underwriting gains	1,081	-1,334	1,218	1,101	1,102	1,111	1,130	1,157	1,197	1,219	1,238	1,256	1,270
Other	7	0	0	0	0	0	0	0	0	0	0	0	0
Total	8,801	13,597	8,918	8,207	8,228	8,287	8,407	8,575	8,827	8,963	9,085	9,198	9,283

FCIC Program Spending							Fiscal Year						
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	Actual	Actual					Projection						
Budget Authority	6,620	12,606	8,918	8,207	8,228	8,287	8,407	8,575	8,827	8,963	9,085	9,198	9,283
Outlays	6,387	4,810	14,765	6,380	8,325	8,227	8,276	8,386	8,545	8,785	8,940	9,064	9,179

CBO/BAD/NRCEU

SUPPLEMENTAL AGRICULTURAL DISASTER ASSISTANCE
CBO's May 2013 Baseline

	Fiscal Year												
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Crop Payments	Million Dollars												
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0	
Outlays	551	1,038	0	0	0	0	0	0	0	0	0	0	
Livestock Indemnity Payments													
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0	
Outlays	29	5	0	0	0	0	0	0	0	0	0	0	
Livestock Forage Disaster Program													
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0	
Outlays	96	0	0	0	0	0	0	0	0	0	0	0	
Emergency Assistance for Lvstk, Honey Bees, and Farm-Raised Fish													
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0	
Outlays	7	1	0	0	0	0	0	0	0	0	0	0	
Tree Assistance Program @ 70%													
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0	
Outlays	10	1	0	0	0	0	0	0	0	0	0	0	
Total													
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0	
Outlays	693	1,045	0	0	0	0	0	0	0	0	0	0	

CBO/BAD/NRCEU

CCC CONSERVATION PROGRAMS		Fiscal Year										
CBO's May 2013 Baseline	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	Actual	Projection										
Million Dollars												
Commodity Credit Corporation												
12 4336 0 3 302 BD1 20 64 10 N												
Budget Authority	1,980	2,067	2,179	2,212	2,296	2,263	2,315	2,283	2,382	2,384	2,405	2,657
Outlays	1,980	2,067	2,179	2,212	2,296	2,263	2,315	2,283	2,382	2,384	2,405	2,657
Farm Security & Rural Investment Programs												
12 1004 0 1 302 BA1 99 99 10 N												
Budget Authority	3,220	3,110	3,256	3,297	3,487	3,724	3,942	4,161	4,384	4,166	4,167	4,197
Outlays	2,876	2,923	3,024	3,200	3,364	3,632	3,888	4,137	4,392	4,174	4,175	4,205
GRAND TOTAL (Both Accounts)												
Budget Authority	5,200	5,177	5,435	5,509	5,783	5,987	6,257	6,444	6,766	6,550	6,572	6,854
Outlays	4,856	4,990	5,203	5,412	5,660	5,895	6,203	6,420	6,774	6,558	6,580	6,862

CBO/BAD/NRCEU

CCC CONSERVATION PROGRAMS						Fiscal Year						
CBO's May 2013 Baseline						2017	2018	2019	2020	2021	2022	2023
{12-1004-0-1-302 & 12-4336-0-3-302}						Projection						
	2012	2013	2014	2015	2016							
	Actual											
Million Dollars												
Conservation Reserve Program												
Budget Authority	1,825	1,988	2,025	2,090	2,155	2,203	2,233	2,239	2,302	2,344	2,345	2,523
Outlays	1,825	1,988	2,025	2,090	2,155	2,203	2,233	2,239	2,302	2,344	2,345	2,523
Emergency Forestry Conservation Reserve Program												
Budget Authority	6	5	5	5	5	5	1	1	1	1	1	1
Outlays	6	5	5	5	5	5	1	1	1	1	1	1
CRP Technical Assistance												
Budget Authority	143	74	149	117	136	55	81	43	79	39	59	133
Outlays	143	74	149	117	136	55	81	43	79	39	59	133
Wetlands Reserve Program												
Budget Authority	555	508	223	0	0	0	0	0	0	0	0	0
Outlays	551	512	370	145	21	1	0	0	0	0	0	0
Conservation Security/Stewardship Program												
Budget Authority	905	889	1,057	1,333	1,523	1,760	1,978	2,197	2,420	2,202	2,203	2,233
Outlays	905	889	1,057	1,333	1,523	1,760	1,978	2,197	2,420	2,202	2,203	2,233
Environmental Quality Incentives Program												
Budget Authority	1,373	1,329	1,622	1,622	1,622	1,622	1,622	1,622	1,622	1,622	1,622	1,622
Outlays	1,021	1,139	1,233	1,365	1,474	1,524	1,565	1,591	1,622	1,622	1,622	1,622
Farmland Protection Program												
Budget Authority	145	137	150	150	150	150	150	150	150	150	150	150
Outlays	143	148	147	148	147	148	150	150	150	150	150	150
Wildlife Habitat Incentives Program												
Budget Authority	47	70	79	79	79	79	79	79	79	79	79	79
Outlays	63	62	67	73	71	75	74	78	79	79	79	79
Soil & Water Conservation Assistance												
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0
Outlays	0	0	0	0	0	0	0	0	0	0	0	0
Klamath Basin Water Conservation												
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0
Outlays	0	0	0	0	0	0	0	0	0	0	0	0
Agricultural Water Enhancement Program												
Budget Authority	60	57	56	56	56	56	56	56	56	56	56	56
Outlays	64	61	60	59	57	56	56	56	56	56	56	56
Grassland Reserve Program												
Budget Authority	65	63	7	0	0	0	0	0	0	0	0	0
Outlays	56	49	29	14	12	9	8	8	8	8	8	8
Agricultural Management Assistance												
Budget Authority	10	10	15	10	10	10	10	10	10	10	10	10
Outlays	13	10	11	13	11	11	10	10	10	10	10	10

continued

CCC CONSERVATION PROGRAMS

CBO's May 2013 Baseline

{12-1004-0-1-302 & 12-4336-0-3-302}

Fiscal Year

2012 **2013** **2014** **2015** **2016** **2017** **2018** **2019** **2020** **2021** **2022** **2023**
Actual ----- **Projection** -----

Million Dollars

Chesapeake Bay Watershed Program

Budget Authority 50 47 47 47 47 47 47 47 47 47 47 47
Outlays 50 47 48 49 48 48 47 47 47 47 47 47

Voluntary Public Access and Habitat Incentive

Budget Authority 6 0 0 0 0 0 0 0 0 0 0 0
Outlays 6 0 0 0 0 0 0 0 0 0 0 0

Healthy Forest Reserve Program

Budget Authority 10 0 0 0 0 0 0 0 0 0 0 0
Outlays 10 6 2 1 0 0 0 0 0 0 0 0

Total

Budget Authority **5,200** **5,177** **5,435** **5,509** **5,783** **5,987** **6,257** **6,444** **6,766** **6,550** **6,572** **6,854**
Outlays **4,856** **4,990** **5,203** **5,412** **5,660** **5,895** **6,203** **6,420** **6,774** **6,558** **6,580** **6,862**

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