

# CBO March 2012 Baseline for Farm Programs

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## Acronyms Used in CCC Baseline Tables

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ACRE	Average Crop Revenue Election Program
CCC	Commodity Credit Corporation
CCP	Countercyclical Payment 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
OMB	Office of Management and Budget
USDA	U.S. Department of Agriculture
WRP	Wetlands Reserve Program
WTO	World Trade Organization

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**Congressional Budget Office**  
**March 13, 2012**

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

March 2012 CBO BASELINE

(Outlays by fiscal year, in millions of dollars)

March 13, 2012

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	ACTUAL					PROJECTION						
COMMODITY CREDIT CORPORATION PRICE SUPPORT AND RELATED PROGRAMS 1/	5,938	5,163	6,107	6,356	6,985	6,832	6,652	6,662	6,647	6,755	6,852	6,753
EXPORT CREDIT GUARANTEE PROGRAM, LIQUIDATING ACCOUNT 2/	-16	-8	-7	-7	-7	-7	-3	0	0	0	0	0
EXPORT CREDIT GUARANTEE PROGRAM, SUBSIDY ACCOUNT 3/	132	76	7	6	6	7	7	7	7	7	8	8
TOBACCO TRUST FUND	932	958	960	960	0	0	0	0	0	0	0	0
CCC CONSERVATION PROGRAMS 4/	1,920	2,064	2,224	2,405	2,543	2,586	2,471	2,454	2,401	2,457	2,443	2,445
<b>CCC TOTAL 5/</b>	<b>8,906</b>	<b>8,253</b>	<b>9,291</b>	<b>9,720</b>	<b>9,527</b>	<b>9,418</b>	<b>9,127</b>	<b>9,123</b>	<b>9,055</b>	<b>9,219</b>	<b>9,303</b>	<b>9,206</b>
NRCS CONSERVATION PROGRAMS 6/	2,726	2,654	3,264	3,398	3,407	3,599	3,886	4,161	4,448	4,648	4,430	4,436
<b>CONSERVATION PROGRAM TOTAL 7/</b>	<b>4,646</b>	<b>4,718</b>	<b>5,488</b>	<b>5,803</b>	<b>5,950</b>	<b>6,185</b>	<b>6,357</b>	<b>6,615</b>	<b>6,849</b>	<b>7,105</b>	<b>6,873</b>	<b>6,881</b>

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

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

3/ Comparable to the USDA baseline, the amount shown in each year is the projected administrative costs plus the 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.

CBO/BAD/NRCEU

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

March 2012 CBO BASELINE

March 13, 2012

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

PROGRAM	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	ACTUAL	-----PROJECTION-----										
<b>FEED GRAINS</b>	2,146	1,812	2,329	2,370	2,713	2,584	2,496	2,521	2,518	2,593	2,626	2,555
WHEAT	1,378	1,010	1,140	1,168	1,187	1,175	1,169	1,160	1,163	1,166	1,167	1,162
RICE	364	334	436	441	446	443	443	443	444	444	444	444
UPLAND COTTON	825	665	657	661	739	761	754	756	763	768	773	772
SOYBEANS	521	446	653	792	922	834	747	744	721	739	791	766
PEANUTS	77	77	76	79	91	103	107	110	113	115	114	115
TOBACCO	25	3	0	3	2	0	0	0	0	0	0	0
SUGAR	0	0	0	0	0	0	0	0	0	0	0	0
DAIRY	30	56	54	48	50	50	46	37	37	37	37	37
OTHER COMMODITIES	324	140	154	157	165	161	160	158	158	158	161	160
<b>SUBTOTAL</b>	<b>5,689</b>	<b>4,544</b>	<b>5,499</b>	<b>5,719</b>	<b>6,315</b>	<b>6,111</b>	<b>5,922</b>	<b>5,931</b>	<b>5,915</b>	<b>6,020</b>	<b>6,112</b>	<b>6,011</b>
<b>DISASTER PAYMENTS (Crops &amp; Livestock) 2/</b>	-1	0	0	0	0	0	0	0	0	0	0	0
EXPORT 3/	329	373	346	344	344	344	344	344	344	344	344	344
OTHER NONCOMMODITY 4/	-21	250	243	239	236	252	254	258	258	261	263	266
NET INTEREST 5/	-59	-4	20	55	90	125	132	130	130	131	133	133
<b>SUBTOTAL</b>	<b>249</b>	<b>619</b>	<b>609</b>	<b>638</b>	<b>670</b>	<b>721</b>	<b>730</b>	<b>732</b>	<b>732</b>	<b>736</b>	<b>740</b>	<b>743</b>
<b>TOTAL OUTLAYS</b>	<b>5,938</b>	<b>5,163</b>	<b>6,107</b>	<b>6,356</b>	<b>6,985</b>	<b>6,832</b>	<b>6,652</b>	<b>6,662</b>	<b>6,647</b>	<b>6,755</b>	<b>6,852</b>	<b>6,753</b>

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

2/ Disaster assistance--cash payments only

Crop disaster payments	-1	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
<b>Total</b>	<b>-1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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	210	206	200	200	200	200	200	200	200	200	200	200
Export Donations Ocean Transportation	46	100	100	100	100	100	100	100	100	100	100	100
Foreign Market Development Cooperator	32	35	35	35	35	35	35	35	35	35	35	35
Local Food Aid Purchase	37	20	2	0	0	0	0	0	0	0	0	0
Specialty Crop Tech Assistance	4	12	9	9	9	9	9	9	9	9	9	9
<b>Total</b>	<b>329</b>	<b>373</b>	<b>346</b>	<b>344</b>	<b>344</b>	<b>344</b>	<b>344</b>	<b>344</b>	<b>344</b>	<b>344</b>	<b>344</b>	<b>344</b>

4/ Other Noncommodity Outlays

Operating Expenses	6	6	6	6	6	6	6	6	6	6	6	6
Change in Working Capital	-169	0	0	0	0	0	0	0	0	0	0	0
Biomass Crop Assistance	24	19	12	8	5	2	0	0	0	0	0	0
Bioenergy Program	0	0	0	0	0	0	0	0	0	0	0	0
Feedstock Flexibility Program	0	0	0	0	0	19	23	27	27	30	32	35
Other	117	225	225	225	225	225	225	225	225	225	225	225
<b>Total</b>	<b>-21</b>	<b>250</b>	<b>243</b>	<b>239</b>	<b>236</b>	<b>252</b>	<b>254</b>	<b>258</b>	<b>258</b>	<b>261</b>	<b>263</b>	<b>266</b>

5/ Interest Outlays

Interest Payments	7	10	36	99	162	225	238	234	234	236	239	239
Interest Receipts	-66	-14	-16	-44	-72	-100	-106	-104	-104	-105	-106	-106
<b>Total</b>	<b>-59</b>	<b>-4</b>	<b>20</b>	<b>55</b>	<b>90</b>	<b>125</b>	<b>132</b>	<b>130</b>	<b>130</b>	<b>131</b>	<b>133</b>	<b>133</b>

CBO/BAD/NRCEU

**PROGRAM PAYMENT SUMMARY**  
**CBO March 2012 Baseline**  
 {Direct, CCP, ACRE & Loan Benefits Only}

	2011	2012	2013	2014	2015	2016	Fiscal Year		2019	2020	2021	2022	Total
	Actual						2017	2018					2013-22
							Projection						
<b>Millions of Dollars</b>													
<b>Direct Payments</b>													
Corn	1,895	1,523	1,968	1,959	1,959	1,959	1,959	1,959	1,959	1,959	1,959	1,959	19,602
Soybeans	531	427	554	552	552	552	552	552	552	552	552	552	5,523
Wheat	1,025	873	1,072	1,082	1,082	1,082	1,082	1,082	1,082	1,082	1,082	1,082	10,807
Upland Cotton	556	439	590	590	590	590	590	590	590	590	590	590	5,900
Rice	394	326	418	418	418	418	418	418	418	418	418	418	4,180
Peanuts	65	51	65	65	65	65	65	65	65	65	65	65	650
Sorghum	180	146	190	190	190	190	190	190	190	190	190	190	1,897
Barley	72	62	79	82	82	82	82	82	82	82	82	82	818
Oats	3	2	3	3	3	3	3	3	3	3	3	3	28
Other Oilseeds	17	12	18	18	18	18	18	18	18	18	18	18	176
<b>Total Direct Payments</b>	<b>4,738</b>	<b>3,861</b>	<b>4,957</b>	<b>4,958</b>	<b>4,958</b>	<b>4,958</b>	<b>4,958</b>	<b>4,958</b>	<b>4,958</b>	<b>4,958</b>	<b>4,958</b>	<b>4,958</b>	<b>49,580</b>
<b>Countercyclical Payments</b>													
Corn	0	0	0	0	1	1	1	1	1	1	1	1	6
Soybeans	0	0	0	1	2	2	1	1	2	2	2	3	18
Wheat	2	3	0	0	0	0	0	0	0	0	0	0	0
Upland Cotton	83	0	0	3	77	100	91	93	98	103	103	102	770
Rice	0	1	2	8	7	4	4	4	4	4	4	4	45
Peanuts	41	26	0	0	6	14	17	18	20	22	19	20	136
Sorghum	0	0	0	0	2	2	2	2	2	2	2	2	15
Barley	0	0	0	0	2	2	2	2	2	1	1	1	14
Oats	0	1	0	1	1	1	1	1	1	1	1	1	9
Other Oilseeds	0	0	0	1	1	1	1	1	1	1	1	1	13
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
<b>Total CCPs</b>	<b>126</b>	<b>32</b>	<b>3</b>	<b>14</b>	<b>101</b>	<b>127</b>	<b>121</b>	<b>123</b>	<b>130</b>	<b>137</b>	<b>134</b>	<b>135</b>	<b>1,025</b>
<b>Average Crop Revenue Election Payments</b>													
Corn	97	0	12	91	422	314	231	256	253	326	358	291	2,554
Soybeans	0	0	86	217	350	255	183	178	151	167	216	192	1,995
Wheat	304	6	4	35	54	42	36	27	30	33	34	29	324
Upland Cotton	0	0	0	0	0	0	0	0	0	0	0	0	0
Rice	0	0	0	0	0	0	0	0	0	0	0	0	0
Peanuts	0	0	0	0	0	0	0	0	0	0	0	0	0
Sorghum	1	0	1	4	20	15	11	11	11	14	16	13	115
Barley	15	0	0	2	2	2	1	1	1	1	1	1	12
Oats	2	0	0	0	0	0	0	0	0	0	0	0	2
Other Oilseeds	9	1	3	7	12	8	6	5	5	5	6	6	64
Dry Peas	17	4	3	0	1	0	0	0	0	0	0	0	4
Lentils	0	0	0	0	1	1	2	1	1	1	1	1	9
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
<b>Total ACRE Payments</b>	<b>446</b>	<b>11</b>	<b>109</b>	<b>357</b>	<b>862</b>	<b>637</b>	<b>471</b>	<b>479</b>	<b>452</b>	<b>547</b>	<b>632</b>	<b>532</b>	<b>5,080</b>

continued

**Total Marketing Loan Benefits**

Corn	-2	0	0	3	3	3	2	2	2	1	1	1	17
Soybeans	0	0	2	7	6	5	5	8	10	12	14	13	83
Wheat	41	1	0	0	0	0	0	0	0	0	0	0	0
Upland Cotton	0	0	1	10	17	16	17	18	20	21	27	26	173
Rice	0	1	3	7	12	12	12	13	13	13	13	13	111
Peanuts	12	0	9	12	20	23	25	26	27	27	29	29	227
Sorghum	0	0	0	2	1	1	1	1	1	1	1	1	11
Barley	0	0	0	1	1	1	1	1	1	1	1	1	8
Oats	0	0	1	1	1	1	1	1	1	1	1	1	9
Other Oilseeds	0	0	0	1	2	2	2	2	2	2	2	2	18
Wool	2	4	4	4	4	4	4	4	3	3	3	3	36
Mohair	1	1	1	1	1	1	1	1	1	1	1	1	10
Honey	0	0	3	3	3	3	3	3	3	3	4	4	32
Dry Peas	1	1	1	2	2	2	2	2	2	2	3	3	21
Lentils	0	2	2	2	2	2	2	2	2	2	2	2	20
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
<b>Total Marketing Loan Benefits</b>	<b>55</b>	<b>10</b>	<b>28</b>	<b>56</b>	<b>75</b>	<b>76</b>	<b>78</b>	<b>83</b>	<b>87</b>	<b>90</b>	<b>103</b>	<b>101</b>	<b>776</b>

**Total Payments**

Corn	1,990	1,523	1,980	2,053	2,385	2,277	2,193	2,218	2,215	2,287	2,319	2,252	22,179
Soybeans	530	428	643	777	910	814	741	739	715	733	785	760	7,618
Wheat	1,372	883	1,076	1,117	1,136	1,124	1,118	1,109	1,112	1,115	1,116	1,111	11,131
Upland Cotton	639	439	591	603	684	706	698	701	708	714	720	718	6,843
Rice	394	328	423	433	437	434	434	435	435	435	435	435	4,336
Peanuts	118	77	74	77	91	102	107	109	112	114	113	114	1,013
Sorghum	181	146	191	196	213	208	204	204	203	207	208	205	2,038
Barley	87	62	80	85	88	86	86	85	85	85	86	85	852
Oats	5	3	4	5	5	5	5	5	5	5	5	5	48
Other Oilseeds	27	13	22	27	32	29	27	26	26	26	28	27	270
Wool	2	4	4	4	4	4	4	4	3	3	3	3	36
Mohair	1	1	1	1	1	1	1	1	1	1	1	1	10
Honey	0	0	3	3	3	3	3	3	3	3	4	4	32
Dry Peas	18	5	4	2	3	2	2	2	2	2	3	3	25
Lentils	0	2	2	2	3	3	4	3	3	3	3	3	29
Small Chickpeas 1/	---	---	---	---	---	---	---	---	---	---	---	---	---
Large Chickpeas 1/	---	---	---	---	---	---	---	---	---	---	---	---	---
<b>Total Payments</b>	<b>5,365</b>	<b>3,914</b>	<b>5,097</b>	<b>5,384</b>	<b>5,996</b>	<b>5,798</b>	<b>5,627</b>	<b>5,644</b>	<b>5,627</b>	<b>5,733</b>	<b>5,828</b>	<b>5,726</b>	<b>56,460</b>

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

**CORN SUPPLY & USE**  
**CBO March 2012 Baseline**

	2010 Actual	2011	2012	2013	2014	Marketing Year							
						2015	2016	2017	2018	2019	2020	2021	2022
						Projection							
<b>Participation in ACRE</b>	16.3%	16.4%	20.0%	22.0%	22.0%	22.0%	22.0%	22.0%	22.0%	22.0%	22.0%	22.0%	22.0%
<b>ACREAGE</b>						<b>Millions of Acres</b>							
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	70.1	71.5	71.5	71.5	71.5	71.5	71.5	71.5	71.5	71.5	71.5	71.5
Planted	88.2	91.9	93.0	89.1	89.6	89.8	89.8	90.0	90.0	90.1	90.1	90.2	90.2
Harvested	81.4	84.0	85.8	81.9	82.4	82.6	82.6	82.8	82.8	82.9	82.9	83.0	83.0
<b>YIELD</b>						<b>Bushels Per Acre</b>							
Harvested Yield	152.8	147.2	163.0	165.0	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
<b>SUPPLY</b>						<b>Millions of Bushels</b>							
Beginning Stocks	1,708	1,128	801	1,456	1,419	1,384	1,380	1,389	1,394	1,406	1,412	1,426	1,434
Production	12,447	12,358	13,985	13,511	13,758	13,953	14,130	14,317	14,489	14,673	14,843	15,024	15,190
Imports	28	20	10	10	10	10	10	10	10	10	10	10	10
Total Supply	14,182	13,506	14,796	14,977	15,186	15,347	15,521	15,716	15,893	16,089	16,265	16,460	16,634
<b>USE</b>													
Food and Other Industrial	1,384	1,382	1,392	1,410	1,429	1,444	1,459	1,474	1,489	1,504	1,516	1,528	1,540
Alcohol Fuel	5,021	5,000	5,000	5,075	5,175	5,225	5,275	5,300	5,325	5,350	5,375	5,400	5,425
Seed	23	23	23	23	23	23	23	23	23	23	23	23	23
Subtotal FSI	6,428	6,405	6,415	6,508	6,627	6,692	6,757	6,797	6,837	6,877	6,914	6,951	6,988
Feed and Residual	4,792	4,600	5,075	5,100	5,125	5,150	5,200	5,250	5,300	5,400	5,450	5,525	5,580
Total Domestic	11,220	11,005	11,490	11,608	11,752	11,842	11,957	12,047	12,137	12,277	12,364	12,476	12,568
Exports	1,835	1,700	1,850	1,950	2,050	2,125	2,175	2,275	2,350	2,400	2,475	2,550	2,630
Total Use	13,054	12,705	13,340	13,558	13,802	13,967	14,132	14,322	14,487	14,677	14,839	15,026	15,198
<b>ENDING STOCKS</b>	1,128	801	1,456	1,419	1,384	1,380	1,389	1,394	1,406	1,412	1,426	1,434	1,436
CCC	0	0	0	0	0	0	0	0	0	0	0	0	0
Outstanding Loans	48	100	135	150	160	161	162	164	166	168	169	170	172
Free Stocks	1,080	701	1,321	1,269	1,224	1,219	1,227	1,230	1,240	1,244	1,257	1,264	1,264
<b>PRICES</b>						<b>Dollars Per Bushel</b>							
Marketing Year Average Price	5.18	6.12	4.96	4.54	4.65	4.69	4.71	4.74	4.74	4.77	4.77	4.79	4.82
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

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**CORN PROGRAM OUTLAYS**  
**CBO March 2012 Baseline**

	Fiscal Year											
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	Actual	Projection										
<b>Loan Activity</b>												
	<b>Millions of Bushels</b>											
Outstanding Beginning Loan Stock:	98	25	60	95	105	112	113	113	115	116	118	118
Loans Made	769	744	834	808	823	834	845	856	866	877	887	898
Repayments	843	709	799	798	816	834	844	855	865	876	887	897
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	25	60	95	105	112	113	113	115	116	118	118	119
<b>Net Lending</b>												
	<b>Millions of Dollars</b>											
Loans Made	1,399	1,379	1,528	1,472	1,499	1,520	1,539	1,559	1,578	1,598	1,616	1,636
Value of Loans Repaid	-1,527	-1,314	-1,466	-1,454	-1,486	-1,518	-1,538	-1,556	-1,575	-1,595	-1,615	-1,634
Marketing Loan Gains	-2	0	0	1	1	1	0	0	0	0	0	0
Net Loans	-130	65	62	19	13	2	2	3	3	3	2	1
CCC Storage, Transpo. & Handling	0	0	0	0	0	0	0	0	0	0	0	0
<b>Subtotal</b>	<b>-130</b>	<b>65</b>	<b>62</b>	<b>19</b>	<b>13</b>	<b>2</b>	<b>2</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>2</b>	<b>2</b>
<b>Direct Cash Payments</b>												
Countercyclical Payments	0	0	0	0	1	1	1	1	1	1	1	1
ACRE Payments	97	0	12	91	422	314	231	256	253	326	358	291
Direct Payments	1,895	1,523	1,968	1,959	1,959	1,959	1,959	1,959	1,959	1,959	1,959	1,959
Loan Deficiency Payments	0	0	0	2	2	2	2	1	1	1	1	1
Market Loss Assistance	0	0	0	0	0	0	0	0	0	0	0	0
Other (Reserve Storage)	0	0	0	0	0	0	0	0	0	0	0	0
<b>Subtotal</b>	<b>1,992</b>	<b>1,523</b>	<b>1,980</b>	<b>2,053</b>	<b>2,384</b>	<b>2,276</b>	<b>2,193</b>	<b>2,218</b>	<b>2,214</b>	<b>2,287</b>	<b>2,319</b>	<b>2,252</b>
<b>Other Costs</b>												
Purchases	0	12	10	9	9	9	9	9	9	10	10	10
Sales	1	-12	-10	-9	-9	-9	-9	-9	-9	-10	-10	-10
Other	0	0	0	0	0	0	0	0	0	0	0	0
<b>Subtotal</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Outlays</b>												
<b>Corn</b>	<b>1,863</b>	<b>1,588</b>	<b>2,042</b>	<b>2,071</b>	<b>2,398</b>	<b>2,278</b>	<b>2,195</b>	<b>2,221</b>	<b>2,217</b>	<b>2,290</b>	<b>2,321</b>	<b>2,253</b>
<b>Minor Feed Grains</b>	<b>283</b>	<b>224</b>	<b>287</b>	<b>299</b>	<b>315</b>	<b>306</b>	<b>301</b>	<b>301</b>	<b>301</b>	<b>303</b>	<b>305</b>	<b>302</b>
<b>Feed Grain Total</b>	<b>2,146</b>	<b>1,812</b>	<b>2,329</b>	<b>2,370</b>	<b>2,713</b>	<b>2,584</b>	<b>2,496</b>	<b>2,521</b>	<b>2,518</b>	<b>2,593</b>	<b>2,626</b>	<b>2,555</b>

CBO/BAD/NRCEU

SOYBEAN SUPPLY & USE CBO March 2012 Baseline	2010	2011	2012	2013	2014	Marketing Year		2018	2019	2020	2021	2022
	Actual					2015	2016	2017				
						Projection						
<b>Participation in ACRE</b>	16.1%	16.2%	20.0%	22.0%	22.0%	22.0%	22.0%	22.0%	22.0%	22.0%	22.0%	22.0%
<b>ACREAGE</b>						<b>Millions of Acres</b>						
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
Payment Acres	41.8	41.8	42.6	42.6	42.6	42.6	42.6	42.6	42.6	42.6	42.6	42.6
Total Planted	77.4	75.0	75.2	76.4	76.2	76.4	76.6	76.7	76.8	76.9	77.0	77.0
Harvested	76.6	73.6	74.3	75.5	75.3	75.5	75.6	75.7	75.9	76.0	76.1	76.1
<b>YIELD</b>						<b>Bushels Per Acre</b>						
Harvested Yield	43.5	41.5	44.0	44.4	44.9	45.3	45.8	46.2	46.7	47.1	47.6	48.0
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
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
<b>SUPPLY</b>						<b>Millions of Bushels</b>						
Beginning Stocks	151	215	275	285	308	299	295	296	296	298	298	301
Production	3,329	3,056	3,265	3,352	3,376	3,421	3,461	3,500	3,542	3,581	3,617	3,687
Imports	14	15	10	10	10	10	10	10	10	10	10	10
Total Supply (including Imports)	3,495	3,286	3,550	3,648	3,694	3,730	3,766	3,806	3,848	3,888	3,926	3,997
<b>USE</b>												
Crushing	1,648	1,615	1,650	1,685	1,710	1,730	1,750	1,770	1,790	1,810	1,830	1,850
Seed, Feed & Residual	130	120	140	140	145	145	145	145	145	145	145	145
Exports	1,501	1,275	1,475	1,515	1,540	1,560	1,575	1,595	1,615	1,635	1,650	1,665
Total Use	3,280	3,010	3,265	3,340	3,395	3,435	3,470	3,510	3,550	3,590	3,625	3,695
<b>ENDING STOCKS</b>	215	275	285	308	299	295	296	296	298	298	301	301
CCC	0	0	0	0	0	0	0	0	0	0	0	0
Outstanding Loans	7	6	7	8	9	9	10	10	10	10	10	10
Free Stocks	208	269	278	299	290	286	286	285	288	288	291	290
<b>PRICES</b>						<b>Dollars Per Bushel</b>						
Marketing Year Average Price	11.30	11.70	11.00	10.47	10.68	10.80	10.84	10.90	10.92	10.97	10.98	11.03
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
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
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

CBO/BAD/NRCEU



**SOYBEAN PROGRAM OUTLAYS**

CBO March 2012 Baseline

	2011 Actual	2012	2013	2014	2015	Fiscal Year		2018	2019	2020	2021	2022	
						2016	2017						
						Projection							
<b>Loan Activity</b>													
						<b>Millions of Bushels</b>							
Loans Made	107	116	131	141	149	158	166	175	177	179	181	183	
Cash Repayments	109	114	130	139	147	154	166	175	177	179	181	183	
<b>Net Lending</b>													
						<b>Millions of Dollars</b>							
Loans Made	512	553	614	658	694	736	777	818	828	837	845	853	
Value of Loans Repaid	-520	-540	-610	-648	-688	-721	-776	-818	-827	-837	-845	-853	
Marketing Loan Gains	0	0	0	1	1	1	1	2	2	2	3	3	
Net Loans	-8	13	5	11	8	15	1	1	2	3	3	3	
CCC Storage, Transpo. & Handling	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Subtotal</b>	<b>-8</b>	<b>13</b>	<b>5</b>	<b>11</b>	<b>8</b>	<b>15</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>3</b>	<b>3</b>	
<b>Direct Cash Payments</b>													
Countercyclical Payments	0	0	0	1	2	2	1	1	2	2	2	3	
ACRE Payments	0	0	86	217	350	255	183	178	151	167	216	192	
Direct Payments	531	427	554	552	552	552	552	552	552	552	552	552	
Loan Deficiency Payments	0	0	2	5	5	4	4	6	8	10	12	11	
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	
<b>Subtotal</b>	<b>530</b>	<b>428</b>	<b>643</b>	<b>775</b>	<b>909</b>	<b>813</b>	<b>740</b>	<b>737</b>	<b>713</b>	<b>731</b>	<b>782</b>	<b>758</b>	
<b>Other Costs</b>													
Purchases	0	6	6	5	5	5	5	5	5	5	5	6	
Sales	0	0	0	0	0	0	0	0	0	0	0	0	
Other	-2	0	0	0	0	0	0	0	0	0	0	0	
<b>Subtotal</b>	<b>-2</b>	<b>6</b>	<b>6</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>6</b>	
<b>Total Outlays</b>	<b>521</b>	<b>446</b>	<b>653</b>	<b>792</b>	<b>922</b>	<b>834</b>	<b>747</b>	<b>744</b>	<b>721</b>	<b>739</b>	<b>791</b>	<b>766</b>	

CBO/BAD/NRCEU

WHEAT SUPPLY & USE CBO March 2012 Baseline	Marketing Year												
	2010 Actual	2011	2012	2013	2014	2015	2016 Projection	2017	2018	2019	2020	2021	2022
<b>ACRE Participation</b>	14.0%	14.1%	14.1%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
<b>ACREAGE &amp; YIELD</b>	<b>Millions of Acres</b>												
Base Acres	74.1	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	61.7	61.4	62.7	62.7	62.7	62.7	62.7	62.7	62.7	62.7	62.7	62.7	62.7
Planted Acres	53.6	54.4	56.0	54.5	52.8	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5
Harvested Acres	47.6	45.7	47.6	46.3	44.9	44.6	44.6	44.6	44.6	44.6	44.6	44.6	44.6
Percent Harvested	88.9%	84.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%
Harvested Yield	46.3	43.7	45.2	45.6	45.9	46.3	46.6	47.0	47.3	47.7	48.0	48.4	48.7
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
<b>SUPPLY</b>	<b>Millions of Bushels</b>												
Beginning Stocks	976	862	845	914	955	937	911	888	870	855	843	835	831
Production	2,207	1,999	2,152	2,110	2,060	2,064	2,080	2,095	2,111	2,126	2,142	2,158	2,173
Imports	97	120	115	115	115	117	119	121	123	125	127	129	131
Supply	3,279	2,982	3,111	3,139	3,130	3,118	3,109	3,105	3,103	3,106	3,112	3,122	3,135
<b>USE</b>													
Food	926	935	949	958	967	976	985	994	1,003	1,012	1,021	1,030	1,039
Seed and Industrial	71	82	74	71	71	71	71	71	71	71	71	71	71
Feed and Residual	132	145	200	175	170	170	170	170	170	170	170	170	170
Total Domestic	1,128	1,162	1,223	1,204	1,208	1,217	1,226	1,235	1,244	1,253	1,262	1,271	1,280
Exports	1,289	975	975	980	985	990	995	1,000	1,005	1,010	1,015	1,020	1,025
Total Use	2,417	2,137	2,198	2,184	2,193	2,207	2,221	2,235	2,249	2,263	2,277	2,291	2,305
<b>ENDING STOCKS</b>	862	845	914	955	937	911	888	870	855	843	835	831	830
CCC	-	-	-	-	-	-	-	-	-	-	-	-	-
Outstanding Loans	17	9	19	20	20	20	20	20	20	20	20	20	20
<b>END STOCKS/USE</b>	35.7%	39.5%	41.6%	43.7%	42.7%	41.3%	40.0%	38.9%	38.0%	37.3%	36.7%	36.3%	36.0%
<b>PRICES</b>	<b>Dollars Per Bushel</b>												
Marketing Year Average Price	5.70	7.30	6.05	5.63	5.69	5.79	5.87	5.95	6.01	6.06	6.10	6.12	6.14
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 March 2012 Baseline**

	2011 Actual	2012	2013	2014	2015	Fiscal Year		2018	2019	2020	2021	2022
						2016	2017					
						Projection						
<b>Loan Activity</b>												
						<b>Millions of Bushels</b>						
Beginning Loans Outstanding	47	25	51	55	55	55	55	55	55	55	55	55
Loans Made	50	67	90	90	90	90	90	90	90	90	90	90
Loans Repaid	73	40	86	90	90	90	90	90	90	90	90	90
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	25	51	55	55	55	55	55	55	55	55	55	55
<b>Net Loan and Inventory Outlays</b>												
						<b>Millions of Dollars</b>						
Net Loan Outlays												
Value of loans made	142	187	256	257	257	257	257	257	257	257	257	257
Value of loans repaid	229	110	242	255	255	255	255	255	255	255	255	255
Value if repaid in full	243	112	242	255	255	255	255	255	255	255	255	255
Value of marketing loan gains	14	1	0	0	0	0	0	0	0	0	0	0
Net Loan Outlays	-47	77	13	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	-47	77	13	1	1	1	1	1	1	1	1	1
<b>Direct Cash Payments (mil \$)</b>												
Fixed Direct Payments	1,025	873	1,072	1,082	1,082	1,082	1,082	1,082	1,082	1,082	1,082	1,082
Countercyclical Payments	2	3	0	0	0	0	0	0	0	0	0	0
ACRE Payments	304	6	4	35	54	42	36	27	30	33	34	29
Market Loss Payments	0	0	0	0	0	0	0	0	0	0	0	0
Loan Deficiency Payments	27	0	0	0	0	0	0	0	0	0	0	0
Subtotal	1,358	882	1,076	1,117	1,136	1,124	1,118	1,109	1,112	1,115	1,116	1,111
<b>Other Costs / Receipts</b>												
Purchases	240	300	300	300	300	300	300	300	300	300	300	300
Sales	-140	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250
Other	-33	0	0	0	0	0	0	0	0	0	0	0
Subtotal	66	50	50	50	50	50	50	50	50	50	50	50
<b>Total Outlays</b>	<b>1,378</b>	<b>1,010</b>	<b>1,140</b>	<b>1,168</b>	<b>1,187</b>	<b>1,175</b>	<b>1,169</b>	<b>1,160</b>	<b>1,163</b>	<b>1,166</b>	<b>1,167</b>	<b>1,162</b>

CBO/BAD/NRCEU

UPLAND COTTON SUPPLY & USE CBO March 2012 Baseline	2010	2011	2012	2013	2014	Marketing Year		2017	2018	2019	2020	2021	2022
	Actual					2015	2016	Projection					
<b>ACRE Participation Rate</b>	0.2%	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
<b>ACREAGE</b>	<b>Millions of Acres</b>												
Base Acres	18.097	18.097	18.097	18.097	18.097	18.097	18.097	18.097	18.097	18.097	18.097	18.097	18.097
Payment Acres	15.074	15.074	15.382	15.382	15.382	15.382	15.382	15.382	15.382	15.382	15.382	15.382	15.382
Planted Acres	10.770	14.426	12.000	11.250	10.850	10.850	10.850	10.950	10.950	10.950	11.000	11.000	11.000
Harvested Acres	10.497	9.444	9.900	9.563	9.440	9.440	9.440	9.527	9.527	9.527	9.570	9.570	9.570
<b>YIELD</b>	<b>Pounds per Acre</b>												
Harvested Yield	805	754	802	813	820	827	834	841	848	855	862	869	876
Program Yield -- Direct	597	597	597	597	597	597	597	597	597	597	597	597	597
Program Yield -- Countercyclical	632	632	632	632	632	632	632	632	632	632	632	632	632
<b>SUPPLY</b>	<b>Millions of 480-Pound Bales</b>												
Beginning Stocks	2.929	2.572	3.596	4.479	4.817	4.853	4.831	4.780	4.847	4.880	4.907	5.005	5.095
Production	17.600	14.828	16.541	16.196	16.126	16.263	16.401	16.691	16.830	16.969	17.186	17.326	17.465
Imports	0.002	0.005	0.002	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001
Total Supply	20.531	17.405	20.139	20.677	20.944	21.117	21.233	21.472	21.678	21.850	22.094	22.332	22.561
<b>USE</b>													
Mill Use	3.874	3.475	3.775	3.850	3.831	3.812	3.793	3.774	3.755	3.736	3.717	3.699	3.680
Exports	13.881	10.350	11.875	12.000	12.250	12.464	12.651	12.841	13.034	13.197	13.362	13.529	13.664
Total Use	17.755	13.825	15.650	15.850	16.081	16.276	16.444	16.615	16.788	16.933	17.079	17.227	17.344
Unaccounted	0.204	-0.016	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010
<b>ENDING STOCKS</b>	2.572	3.596	4.479	4.817	4.853	4.831	4.780	4.847	4.880	4.907	5.005	5.095	5.207
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	2.468	3.492	4.375	4.713	4.749	4.727	4.676	4.743	4.776	4.803	4.901	4.991	5.103
<b>END STOCKS/USE</b>	14.5%	26.0%	28.6%	30.4%	30.2%	29.7%	29.1%	29.2%	29.1%	29.0%	29.3%	29.6%	30.0%
<b>PRICES</b>	<b>Dollars per Pound</b>												
Marketing Year Average Price	0.8150	0.9000	0.8242	0.7015	0.7081	0.7162	0.7195	0.7189	0.7195	0.7199	0.7182	0.7168	0.7145
Far East Price	1.5940	1.0500	0.9668	0.8534	0.8595	0.8670	0.8700	0.8695	0.8700	0.8704	0.8688	0.8675	0.8654
AWP	1.4255	0.8450	0.7618	0.6484	0.6545	0.6620	0.6650	0.6645	0.6650	0.6654	0.6638	0.6625	0.6604
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	0.0400	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

UPLAND COTTON PROGRAM OUTLAYS												
CBO March 2012 Baseline	2011	2012	2013	2014	2015	Fiscal Year		2018	2019	2020	2021	2022
	Actual					2016	2017					
						Projection						
<b>Loan Activity</b>												
						<b>Millions of 480-Pound Bales</b>						
Beginning Loans Outstanding	0.676	0.271	0.271	0.173	0.165	0.157	0.156	0.148	0.151	0.149	0.145	0.145
Loans Made	11.579	9.993	8.260	8.096	8.067	8.136	8.209	8.350	8.419	8.491	8.597	8.597
Cash Repayments	11.601	9.994	8.358	8.104	8.075	8.137	8.217	8.347	8.421	8.496	8.597	8.597
Certificate Redemptions	0.383	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	0.271	0.271	0.173	0.165	0.157	0.156	0.148	0.151	0.149	0.145	0.145	0.146
<b>Net Lending</b>												
						<b>Millions of Dollars</b>						
Loans Made	2,902	2,508	2,063	2,021	2,013	2,030	2,048	2,084	2,101	2,119	2,138	2,138
Loans Repaid (Cash)	2,939	2,497	2,054	2,011	1,999	2,016	2,034	2,067	2,085	2,102	2,116	2,116
Net Loans (Including Cash MLG)	-38	11	9	10	14	14	14	16	16	17	22	22
Marketing Loan Gains (Cash)	0	0	1	8	14	14	14	15	16	17	22	22
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
<b>Subtotal</b>	<b>-38</b>	<b>11</b>	<b>9</b>	<b>10</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>16</b>	<b>16</b>	<b>17</b>	<b>22</b>	<b>22</b>
<b>Direct Cash Payments</b>												
Direct Payments	556	439	590	590	590	590	590	590	590	590	590	590
Countercyclical Payments	83	0	0	3	77	100	91	93	98	103	103	102
ACRE Payments	0	0	0	0	0	0	0	0	0	0	0	0
Loan Deficiency Payments	0	0	0	2	3	2	3	3	4	4	5	4
Economic Assistance to Mills	77	69	57	55	55	55	55	54	54	54	54	54
WTO Settlement w/ Brazil	147	147	---	---	---	---	---	---	---	---	---	---
<b>Subtotal</b>	<b>863</b>	<b>655</b>	<b>648</b>	<b>651</b>	<b>726</b>	<b>748</b>	<b>739</b>	<b>740</b>	<b>746</b>	<b>751</b>	<b>751</b>	<b>750</b>
<b>Other Costs / Receipts</b>												
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
<b>Subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Outlays</b>	<b>825</b>	<b>665</b>	<b>657</b>	<b>661</b>	<b>739</b>	<b>761</b>	<b>754</b>	<b>756</b>	<b>763</b>	<b>768</b>	<b>773</b>	<b>772</b>

CBO/BAD/NRCEU

RICE SUPPLY & USE CBO March 2012 Baseline	2010	2011	2012	2013	2014	Marketing Year							
	Actual	-----	-----	-----	-----	2015	2016	2017	2018	2019	2020	2021	2022
						Projection							
<b>ACRE Participation Rate</b>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>ACREAGE</b>						<b>Million of Acres</b>							
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	3.660	3.734	3.734	3.734	3.734	3.734	3.734	3.734	3.734	3.734	3.734	3.734
Planted Acres	3.636	2.689	2.995	2.965	2.990	3.020	3.030	3.040	3.050	3.070	3.080	3.085	3.090
Harvested Acres	3.615	2.618	2.977	2.947	2.972	3.002	3.012	3.022	3.032	3.052	3.062	3.066	3.071
<b>YIELD</b>						<b>Pounds per Acre</b>							
Harvested Yield	6,725	7,067	7,229	7,290	7,350	7,409	7,467	7,524	7,580	7,635	7,689	7,743	7,797
Payment Yield -- Direct	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,819
Payment Yield -- Countercyclical	5,130	5,130	5,130	5,130	5,130	5,130	5,130	5,130	5,130	5,130	5,130	5,130	5,130
<b>SUPPLY</b>						<b>Millions of Hundredweight</b>							
Beginning Stocks	36.5	48.5	39.5	36.9	35.3	34.5	35.0	35.3	35.4	35.6	36.4	37.1	37.7
Production	243.1	185.0	215.2	214.9	218.4	222.4	224.9	227.4	229.8	233.0	235.4	237.4	239.5
Imports	18.3	18.9	19.3	19.7	20.1	20.5	20.9	21.3	21.7	22.1	22.5	22.9	23.3
Supply	297.9	252.4	274.0	271.5	273.9	277.4	280.8	283.9	286.9	290.7	294.3	297.4	300.4
<b>USE</b>													
Food	109.2	101.3	107.5	108.9	110.4	111.8	113.2	114.6	116.0	117.4	118.9	120.4	121.9
Seed	3.3	3.7	3.6	3.7	3.7	3.7	3.7	3.8	3.8	3.8	3.8	3.8	3.8
Brewers	16.6	16.6	16.6	16.7	16.7	16.7	16.8	16.8	16.8	16.9	16.9	16.9	16.9
Residual	8.7	2.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4
Total Domestic	137.8	124.0	132.1	133.6	135.1	136.5	138.0	139.5	140.9	142.5	144.0	145.5	147.0
Exports	111.6	89.0	105.0	102.5	104.3	105.9	107.4	109.1	110.4	111.8	113.2	114.3	115.5
Total Use	249.4	213.0	237.1	236.1	239.4	242.4	245.5	248.5	251.3	254.3	257.2	259.8	262.4
<b>ENDING STOCKS</b>	48.5	39.5	36.9	35.3	34.5	35.0	35.3	35.4	35.6	36.4	37.1	37.7	38.0
CCC	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Outstanding Loans	5.4	5.4	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Free Stocks	43.1	34.1	30.9	29.3	28.4	28.9	29.2	29.4	29.5	30.3	31.1	31.6	32.0
<b>END STOCKS/USE</b>	19.5%	18.5%	15.6%	15.0%	14.4%	14.4%	14.4%	14.2%	14.1%	14.3%	14.4%	14.5%	14.5%
<b>PRICES</b>						<b>Dollars per Hundredweight</b>							
Marketing Year Average Price	12.70	14.19	12.51	12.82	13.15	13.12	13.16	13.23	13.29	13.20	13.13	13.09	13.10
Average World Price	10.96	12.10	10.82	11.06	11.31	11.29	11.31	11.37	11.41	11.35	11.29	11.26	11.27
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	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
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

**RICE PROGRAM OUTLAYS**  
**CBO March 2012 Baseline**

	2011	2012	2013	2014	2015	Fiscal Year		2018	2019	2020	2021	2022
	Actual					Projection						
<b>Loan Activity</b>												
						<b>Millions of Hundredweight</b>						
Beginning Loans Outstanding	6	6	7	7	7	7	6	6	6	6	6	6
Loans Made	59	65	65	66	67	68	68	69	70	71	71	72
Cash Repayments	59	64	65	66	67	68	68	69	70	71	71	72
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	6	7	7	7	7	6	6	6	6	6	6	6
<b>Net Lending</b>												
						<b>Millions of Dollars</b>						
Loans Made	493	384	420	419	427	434	439	444	449	455	459	463
Loans Repaid (Cash)	529	386	415	419	426	434	438	443	448	454	459	463
Net Loans (Including Cash MLG)	-36	-1	5	1	1	1	0	0	1	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	-36	-1	5	1	1	1	1	1	1	1	1	0
<b>Direct Cash Payments</b>												
Direct Payments	394	326	418	418	418	418	418	418	418	418	418	418
Countercyclical Payments	0	1	2	8	7	4	4	4	4	4	4	4
ACRE Payments	0	0	0	0	0	0	0	0	0	0	0	0
Loan Deficiency Payments	0	1	3	7	12	12	12	13	13	13	13	13
Subtotal	394	328	424	433	438	435	435	435	435	435	435	436
<b>Other Costs / Receipts</b>												
Purchases	52	14	15	15	15	15	16	16	16	16	16	17
Certificate Sales Proceeds	0	0	0	0	0	0	0	0	0	0	0	0
Other Sales	-46	-6	-7	-7	-8	-8	-8	-8	-8	-9	-8	-8
Other (Loan Collateral, Etc.)	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	6	7	7	7	8	8	8	8	8	8	8	8
<b>Total Outlays</b>	<b>364</b>	<b>334</b>	<b>436</b>	<b>441</b>	<b>446</b>	<b>443</b>	<b>443</b>	<b>443</b>	<b>444</b>	<b>444</b>	<b>444</b>	<b>444</b>

CBO/BAD/NRCEU

PEANUT SUPPLY & USE CBO March 2012 Baseline	2010	2011	2012	2013	2014	Marketing Year		2017	2018	2019	2020	2021	2022
	Actual					2015	2016	Projection					
<b>ACRE Participation Rate</b>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>ACREAGE</b>						<b>Thousands of Acres</b>							
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	1,230	1,255	1,255	1,255	1,255	1,255	1,255	1,255	1,255	1,255	1,255	1,255
Planted Acres	1,290	1,141	1,375	1,375	1,350	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335
Harvested Acres	1,261	1,098	1,338	1,338	1,314	1,299	1,299	1,299	1,299	1,299	1,299	1,299	1,299
<b>YIELD</b>						<b>Pounds per Acre</b>							
Harvested Yield	3,312	3,313	3,350	3,407	3,467	3,510	3,554	3,598	3,634	3,671	3,707	3,744	3,782
Program Yield -- Direct	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655
Program Yield -- Countercyclical	2,996	2,996	2,996	2,996	2,996	2,996	2,996	2,996	2,996	2,996	2,996	2,996	2,996
<b>SUPPLY</b>						<b>Millions of Pounds</b>							
Beginning Stocks	1,829	1,517	1,051	1,249	1,344	1,389	1,398	1,412	1,436	1,456	1,475	1,491	1,506
Production	4,157	3,636	4,482	4,558	4,554	4,559	4,616	4,674	4,721	4,768	4,816	4,864	4,912
Imports	65	80	65	50	50	50	50	50	50	50	50	50	50
<b>Total Supply</b>	<b>6,051</b>	<b>5,233</b>	<b>5,598</b>	<b>5,858</b>	<b>5,947</b>	<b>5,998</b>	<b>6,064</b>	<b>6,136</b>	<b>6,206</b>	<b>6,273</b>	<b>6,341</b>	<b>6,404</b>	<b>6,468</b>
<b>USE</b>													
Domestic Food	2,840	2,860	2,883	2,927	2,971	3,012	3,050	3,088	3,127	3,166	3,205	3,245	3,286
Crush	587	425	480	547	546	547	554	561	566	572	578	584	589
Seed, Loss, Shrinkage & Residual	501	372	410	465	463	463	467	471	474	477	480	483	486
<b>Total Domestic Use</b>	<b>3,928</b>	<b>3,657</b>	<b>3,774</b>	<b>3,939</b>	<b>3,980</b>	<b>4,023</b>	<b>4,071</b>	<b>4,120</b>	<b>4,167</b>	<b>4,215</b>	<b>4,263</b>	<b>4,312</b>	<b>4,362</b>
Exports	606	525	575	575	578	578	581	581	584	584	587	587	590
<b>Total Use</b>	<b>4,534</b>	<b>4,182</b>	<b>4,349</b>	<b>4,514</b>	<b>4,558</b>	<b>4,601</b>	<b>4,652</b>	<b>4,701</b>	<b>4,751</b>	<b>4,799</b>	<b>4,850</b>	<b>4,899</b>	<b>4,951</b>
Unaccounted	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>ENDING STOCKS</b>	<b>1,517</b>	<b>1,051</b>	<b>1,249</b>	<b>1,344</b>	<b>1,389</b>	<b>1,398</b>	<b>1,412</b>	<b>1,436</b>	<b>1,456</b>	<b>1,475</b>	<b>1,491</b>	<b>1,506</b>	<b>1,517</b>
CCC	0	0	0	0	0	0	0	0	0	0	0	0	0
Outstanding Loans	306	249	247	251	250	250	250	250	250	250	250	250	250
Free Stocks	1,211	803	1,002	1,093	1,139	1,147	1,162	1,185	1,205	1,225	1,240	1,255	1,266
<b>END STOCKS/USE</b>	<b>33.5%</b>	<b>25.1%</b>	<b>28.7%</b>	<b>29.8%</b>	<b>30.5%</b>	<b>30.4%</b>	<b>30.4%</b>	<b>30.5%</b>	<b>30.6%</b>	<b>30.7%</b>	<b>30.7%</b>	<b>30.7%</b>	<b>30.6%</b>
<b>PRICES</b>						<b>Dollars per Pound</b>							
Marketing Year Average Price	0.2250	0.3000	0.3100	0.2598	0.2528	0.2500	0.2503	0.2489	0.2480	0.2508	0.2530	0.2552	0.2574
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
Target Price	0.2475	0.2475	0.2475	0.2475	0.2475	0.2475	0.2475	0.2475	0.2475	0.2475	0.2475	0.2475	0.2475
Countercyclical Payment Rate	0.0045	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 March 2012 Baseline**

	2011 Actual	2012	2013	2014	2015	Fiscal Year		2018	2019	2020	2021	2022
						2016	2017					
						Projection						
<b>Loan Activity</b>												
	<b>Millions of Pounds</b>											
Beginning Loans Outstanding	424	306	249	248	251	250	250	250	250	250	250	250
Loans Made	3,442	2,902	3,326	3,419	3,415	3,419	3,462	3,505	3,540	3,576	3,612	3,648
Cash Repayments	3,560	2,960	3,327	3,415	3,416	3,419	3,462	3,505	3,540	3,576	3,612	3,648
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	1
Forfeitures	0	0	0	0	0	0	0	0	0	0	0	0
Ending Loans Outstanding	306	249	248	251	250	250	250	250	250	250	250	249
<b>Net Lending</b>												
	<b>Millions of Dollars</b>											
Loans Made	606	525	591	607	606	589	596	603	609	616	622	628
Loans Repaid (Cash)	632	525	581	594	587	565	572	577	582	589	593	599
Net Loans (Including Cash MLG)	-26	0	10	13	19	23	24	26	27	27	29	29
Marketing Loan Gains (Cash)	12	0	9	12	20	23	25	26	27	27	29	29
Cert. Gains Reflected in Net Loans	0	0	0	0	0	0	0	0	0	0	0	0
CCC Storage, Trans. & Handling	-3	0	1	1	1	1	1	1	1	1	1	1
<b>Subtotal</b>	<b>-29</b>	<b>0</b>	<b>10</b>	<b>13</b>	<b>20</b>	<b>24</b>	<b>25</b>	<b>27</b>	<b>28</b>	<b>28</b>	<b>29</b>	<b>30</b>
<b>Direct Cash Payments</b>												
Direct Payments	65	51	65	65	65	65	65	65	65	65	65	65
Countercyclical Payments	41	26	0	0	6	14	17	18	20	22	19	20
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
<b>Subtotal</b>	<b>107</b>	<b>77</b>	<b>66</b>	<b>65</b>	<b>71</b>	<b>79</b>	<b>82</b>	<b>83</b>	<b>85</b>	<b>87</b>	<b>84</b>	<b>85</b>
<b>Other Costs / Receipts</b>												
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
<b>Subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Outlays</b>	<b>77</b>	<b>77</b>	<b>76</b>	<b>79</b>	<b>91</b>	<b>103</b>	<b>107</b>	<b>110</b>	<b>113</b>	<b>115</b>	<b>114</b>	<b>115</b>

CBO/BAD/NRCEU

DAIRY PROGRAM CBO March 2012 Baseline	Fiscal Year												
	2011 Actual	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	
						Projection							
<b>HERD SIZE (Mil Head)</b>	9.174	9.198	9.170	9.180	9.191	9.199	9.205	9.209	9.212	9.216	9.223	9.227	
<b>YIELD (Lbs/Cow)</b>	21,268	21,581	21,905	22,159	22,458	22,779	22,999	23,206	23,407	23,604	23,798	23,991	
<b>SUPPLY</b>	<b>Billions of Pounds (Milkfat Basis)</b>												
Beginning Commercial Stocks	10.1	10.1	10.1	10.1	10.1	10.1	10.1	10.1	10.1	10.1	10.0	10.0	
Production	195.1	198.5	200.9	203.4	206.4	209.5	211.7	213.7	215.6	217.5	219.5	221.4	
Imports	4.2	4.1	4.0	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	
Total	209.4	212.6	214.9	217.4	220.4	223.5	225.7	227.6	229.6	231.5	233.4	235.3	
<b>USE</b>													
Commercial	198.1	201.3	203.6	206.1	209.1	212.2	214.3	216.3	218.3	220.2	222.1	224.0	
Farm Use	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	
Net Removals (Including DEIP)	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>ENDING COMMERCIAL STOCKS</b>	10.1	10.1	10.1	10.1	10.1	10.1	10.1	10.1	10.1	10.0	10.0	10.0	
<b>PRICES</b>	<b>Dollars per Hundredweight</b>												
All Milk Price	19.56	18.60	18.40	18.70	18.75	18.80	18.82	18.85	18.88	18.90	18.92	18.95	
Class III Price	17.56	16.65	16.46	16.75	16.79	16.89	16.91	16.94	16.96	16.98	17.00	17.03	
Support Level (January 1) a/	---	---	---	---	---	---	---	---	---	---	---	---	
Milk Feed Cost (Annual Avg)	10.76	9.58	8.60	8.59	8.66	8.79	8.92	8.99	9.09	9.11	9.14	9.18	
MILC Target Price (Annual Avg)	20.41	19.21	17.10	17.11	17.14	17.17	17.20	17.22	17.24	17.25	17.26	17.27	
MILC Program Payment Rate	0.00	0.05	0.05	0.04	0.04	0.04	0.03	0.02	0.02	0.02	0.02	0.02	
<b>OUTLAYS</b>	<b>Millions of Dollars</b>												
Purchases	14	17	14	10	10	10	10	10	10	10	10	10	
DEIP	0	3	5	5	5	5	5	5	5	5	5	5	
MILC Payments	1	41	37	33	33	32	29	19	19	19	19	19	
Other Outlays	15	4	4	3	3	3	3	3	3	3	3	3	
Total Outlays	<b>30</b>	<b>64</b>	<b>60</b>	<b>51</b>	<b>50</b>	<b>50</b>	<b>46</b>	<b>37</b>	<b>37</b>	<b>37</b>	<b>37</b>	<b>37</b>	
<b>RECEIPTS</b>	0	8	5	3	0	0	0	0	0	0	0	0	
<b>NET CCC EXPENDITURES</b>	<b>30</b>	<b>56</b>	<b>54</b>	<b>48</b>	<b>50</b>	<b>50</b>	<b>46</b>	<b>37</b>	<b>37</b>	<b>37</b>	<b>37</b>	<b>37</b>	

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

CBO/BAD/NRCEU

**FEDERAL CROP INSURANCE CORP.**  
CBO March 2012 Baseline

	Crop Year												
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	Actual	Actual	-----	-----	-----	-----	Projection	-----	-----	-----	-----	-----	-----
	<b>Millions of Acres</b>												
Insured Acres	256	263	264	260	258	258	258	258	258	259	259	259	259
	<b>Millions of Dollars</b>												
Producer Premium	2,882	4,464	4,138	3,601	3,661	3,741	3,783	3,843	3,933	3,994	4,041	4,096	4,137
Premium Subsidy	4,710	7,383	6,798	5,924	6,007	6,138	6,210	6,305	6,456	6,556	6,635	6,725	6,792
<b>Total Liability</b>	<b>78,089</b>	<b>113,080</b>	<b>110,299</b>	<b>96,614</b>	<b>98,720</b>	<b>100,892</b>	<b>101,912</b>	<b>103,632</b>	<b>105,959</b>	<b>107,545</b>	<b>108,733</b>	<b>110,204</b>	<b>111,283</b>
Total Premium	7,593	11,848	10,936	9,525	9,668	9,879	9,994	10,148	10,389	10,550	10,676	10,821	10,929
Total Indemnities	4,233	11,255	10,936	9,525	9,668	9,879	9,994	10,148	10,389	10,550	10,676	10,821	10,929
Loss Ratio	0.56	0.95	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>Crop year costs</b>													
Excess losses	-3,360	-592	0	0	0	0	0	0	0	0	0	0	0
Premium subsidy	4,710	7,383	6,798	5,924	6,007	6,138	6,210	6,305	6,456	6,556	6,635	6,725	6,792
Delivery expense	1,371	1,381	1,363	1,352	1,368	1,385	1,386	1,387	1,389	1,390	1,391	1,392	1,392
Underwriting gains	1,929	1,009	1,306	1,137	1,154	1,179	1,193	1,212	1,240	1,260	1,275	1,292	1,305
Other	12	8	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1
<b>Total</b>	<b>4,663</b>	<b>9,188</b>	<b>9,465</b>	<b>8,412</b>	<b>8,528</b>	<b>8,702</b>	<b>8,788</b>	<b>8,903</b>	<b>9,084</b>	<b>9,204</b>	<b>9,299</b>	<b>9,408</b>	<b>9,488</b>
	<b>Fiscal Year</b>												
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	<b>Millions of Dollars</b>												
<b>FCIC Costs</b>													
Budget Authority	4,547	6,620	9,465	8,412	8,528	8,702	8,788	8,903	9,084	9,204	9,299	9,408	9,489
Outlays	4,706	6,387	5,225	9,064	8,587	8,526	8,686	8,786	8,903	9,067	9,195	9,295	9,399

CBO/BAD/NRCEU

Supplemental Agriculture Disaster Assistance

CBO March 2012 Baseline

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
In Millions of Dollars, by Fiscal Year.	Actual	-----	-----	-----	-----	-----	Projection	-----	-----	-----	-----	-----
<b>Crop Payments (Trust Fund)</b>												
Budget Authority	1,357	0	0	0	0	0	0	0	0	0	0	0
Outlays	975	937	1,357	0	0	0	0	0	0	0	0	0
<b>Crop Payments (Recovery Act)</b>												
Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0
Outlays	235	0	0	0	0	0	0	0	0	0	0	0
<b>Crop Payments (Total)</b>												
Budget Authority	1,357	0	0	0	0	0	0	0	0	0	0	0
Outlays	1,210	937	1,357	0	0	0	0	0	0	0	0	0
<b>Livestock Indemnity Payments</b>												
Budget Authority	45	0	0	0	0	0	0	0	0	0	0	0
Outlays	23	34	0	0	0	0	0	0	0	0	0	0
<b>Livestock Forage Disaster Program @ 60%</b>												
Budget Authority	297	0	0	0	0	0	0	0	0	0	0	0
Outlays	207	128	0	0	0	0	0	0	0	0	0	0
<b>Emergency Assistance for Lvstk., Honey Bees, and Farm-Raised Fish</b>												
Budget Authority	10	0	0	0	0	0	0	0	0	0	0	0
Outlays	8	10	1	0	0	0	0	0	0	0	0	0
<b>Tree Assistance Program @ 70%</b>												
Budget Authority	10	0	0	0	0	0	0	0	0	0	0	0
Outlays	9	10	1	0	0	0	0	0	0	0	0	0
<b>Total</b>												
Budget Authority	1,719	0	0	0	0	0	0	0	0	0	0	0
Outlays	1,458	1,118	1,359	0	0	0	0	0	0	0	0	0

CBO/BAD/NRCEU

CCC CONSERVATION PROGRAMS CBO March 2012 Baseline	2011	2012	2013	2014	2015	Fiscal Year		2018	2019	2020	2021	2022
	Actual					2016	2017	Projection				
<b>Millions of Dollars</b>												
<b>Commodity Credit Corporation</b>												
12 4336 0 3 302 BD1 20 64 10 N												
Budget Authority	1,915	2,064	2,224	2,405	2,543	2,586	2,471	2,454	2,401	2,457	2,443	2,445
Outlays	1,920	2,064	2,224	2,405	2,543	2,586	2,471	2,454	2,401	2,457	2,443	2,445
<b>Farm Security &amp; Rural Investment Programs</b>												
12 1004 0 1 302 BA1 99 99 10 N												
Budget Authority	2,857	3,009	3,869	3,587	3,570	3,734	3,967	4,189	4,440	4,640	4,422	4,428
Outlays	2,726	2,654	3,264	3,398	3,407	3,599	3,886	4,161	4,448	4,648	4,430	4,436
<b>GRAND TOTAL (Both Accounts)</b>												
Budget Authority	4,772	5,073	6,093	5,992	6,113	6,320	6,438	6,643	6,841	7,097	6,865	6,873
Outlays	4,646	4,718	5,488	5,803	5,950	6,185	6,357	6,615	6,849	7,105	6,873	6,881
<b>CBO/BAD/NRCEU</b>												

CCC CONSERVATION PROGRAMS CBO March 2012 Baseline {12-1004-0-1-302 & 12-4336-0-3-302}	Fiscal Year											
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	Actual	Projection										
Millions of Dollars												
<b>Conservation Reserve Program</b>												
Budget Authority	1,796	1,971	2,105	2,259	2,421	2,454	2,422	2,394	2,374	2,397	2,421	2,403
Outlays	1,796	1,971	2,105	2,259	2,421	2,454	2,422	2,394	2,374	2,397	2,421	2,403
<b>Emergency Forestry Conservation Reserve Program</b>												
Budget Authority	6	6	5	5	5	5	5	1	1	1	1	1
Outlays	6	6	5	5	5	5	5	1	1	1	1	1
<b>CRP Technical Assistance</b>												
Budget Authority	95	87	114	141	117	127	44	59	26	59	21	41
Outlays	95	87	114	141	117	127	44	59	26	59	21	41
<b>Voluntary Public Access and Habitat Incentive</b>												
Budget Authority	18	0	0	0	0	0	0	0	0	0	0	0
Outlays	23	0	0	0	0	0	0	0	0	0	0	0
<b>Wetlands Reserve Program</b>												
Budget Authority	440	417	577	133	0	0	0	0	0	0	0	0
Outlays	626	442	526	348	112	16	1	0	0	0	0	0
<b>Conservation Security/Stewardship Program</b>												
Budget Authority	628	765	1,100	1,294	1,415	1,579	1,812	2,034	2,285	2,485	2,267	2,273
Outlays	628	765	1,100	1,294	1,415	1,579	1,812	2,034	2,285	2,485	2,267	2,273
<b>Environmental Quality Incentives Program</b>												
Budget Authority	1,238	1,400	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750
Outlays	1,070	1,027	1,244	1,358	1,473	1,599	1,659	1,713	1,750	1,750	1,750	1,750
<b>Farmland Protection Program</b>												
Budget Authority	175	150	200	200	200	200	200	200	200	200	200	200
Outlays	117	146	154	174	188	192	200	200	200	200	200	200
<b>Wildlife Habitat Incentives Program</b>												
Budget Authority	85	85	85	85	85	85	85	85	85	85	85	85
Outlays	69	71	73	76	81	80	85	85	85	85	85	85
<b>Agricultural Water Enhancement Program</b>												
Budget Authority	74	60	60	60	60	60	60	60	60	60	60	60
Outlays	75	64	62	63	62	61	60	60	60	60	60	60

continued

CCC CONSERVATION PROGRAMS CBO March 2012 Baseline {12-1004-0-1-302 & 12-4336-0-3-302}	2011 Actual	2012	2013	2014	Fiscal Year							
					2015	2016	2017	2018	2019	2020	2021	2022
					Projection							
Millions of Dollars												
<b>Grassland Reserve Program</b>												
Budget Authority	120	62	32	0	0	0	0	0	0	0	0	0
Outlays	73	66	40	20	11	10	8	8	8	8	8	8
<b>Agricultural Management Assistance</b>												
Budget Authority	15	10	15	15	10	10	10	10	10	10	10	10
Outlays	10	13	11	13	13	11	11	11	10	10	10	10
<b>Chesapeake Bay Watershed Program</b>												
Budget Authority	72	50	50	50	50	50	50	50	50	50	50	50
Outlays	47	50	48	50	51	51	50	50	50	50	50	50
<b>Healthy Forest Reserve Program</b>												
Budget Authority	10	10	0	0	0	0	0	0	0	0	0	0
Outlays	11	10	6	2	1	0	0	0	0	0	0	0
<b>Grand Total</b>												
Budget Authority	<b>4,772</b>	<b>5,073</b>	<b>6,093</b>	<b>5,992</b>	<b>6,113</b>	<b>6,320</b>	<b>6,438</b>	<b>6,643</b>	<b>6,841</b>	<b>7,097</b>	<b>6,865</b>	<b>6,873</b>
Outlays	<b>4,646</b>	<b>4,718</b>	<b>5,488</b>	<b>5,803</b>	<b>5,950</b>	<b>6,185</b>	<b>6,357</b>	<b>6,615</b>	<b>6,849</b>	<b>7,105</b>	<b>6,873</b>	<b>6,881</b>

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