

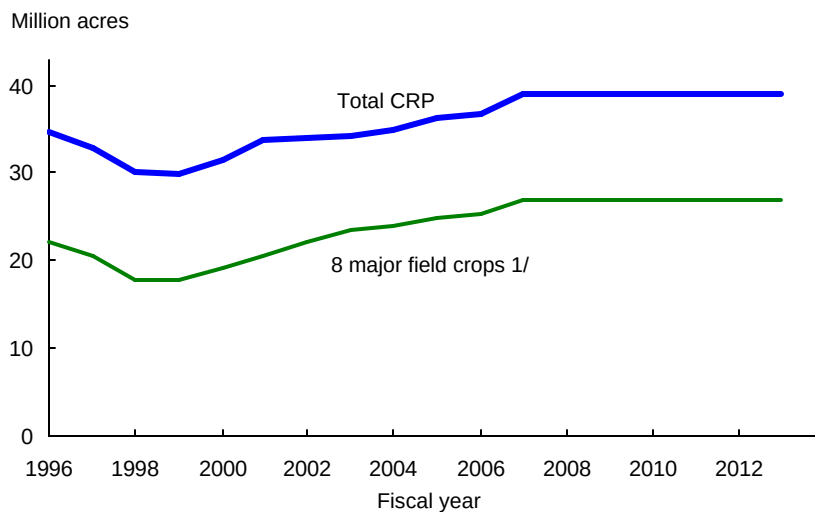
Crops

Improved U.S. and global economic growth following the slowdown of 2001-2003 provides a favorable demand setting for field crops, supporting longer run increases in consumption, trade, and prices. A relatively strong U.S. dollar, despite declines from a recent peak, and trade competition from areas such as Brazil, Argentina, and the Black Sea region constrain U.S. exports for some crops, however.

Baseline assumptions for field crops reflect provisions of the Farm Security and Rural Investment Act of 2002 (2002 Farm Act), which is assumed to continue through the projection period. The 2002 Farm Act continues planting flexibility provisions, giving farmers almost complete flexibility in deciding which crops to plant. Additionally, marketing assistance loans are continued.

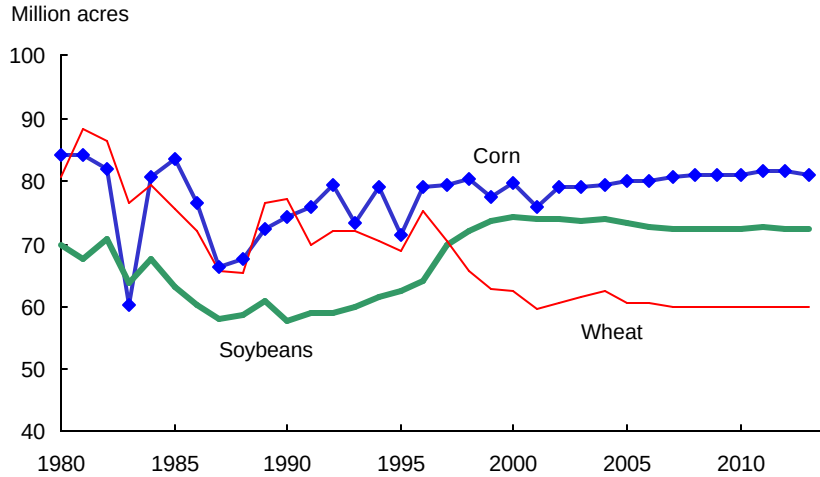
The maximum area in the Conservation Reserve Program (CRP) was increased to 39.2 million acres under the 2002 Farm Act, up from 36.4 million acres under the 1996 Farm Act. Under the CRP, farmland owners submit bids to retire highly erodible and other environmentally sensitive cropland from production for 10-15 years. CRP enrollment is designed to enhance environmental quality and improve wildlife habitat. Farmers receive a cost-share payment to establish a permanent cover crop and annual rental payments for retiring land and maintaining specified conservation practices. The expansion of the CRP under the 2002 Farm Act will reduce land available for crop production somewhat, with the planting history for about two-thirds of land in the reserve being for the eight major field crops.

Conservation Reserve Program (CRP) acreage



1/ The eight major field crops are corn, sorghum, barley, oats, wheat, rice, upland cotton, and soybeans.

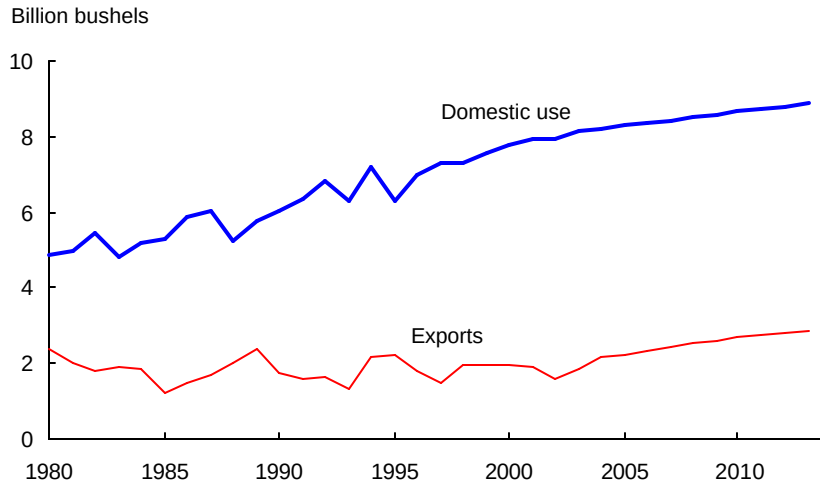
Planted area: Corn, wheat, and soybeans



Projected plantings for eight major field crops in the United States remain relatively stable at 249 to 250 million acres through much of the baseline, considerably below the recent high level of over 260 million acres in 1996. Corn, wheat, and soybeans account for about 86 percent of this acreage. The cropping mix shifts somewhat more to corn and away from wheat and soybeans, reflecting underlying growth in demand reflected in price signals and net returns. Yield gains also contribute to production increases and limit the need for additional land to be cropped.

- Corn acreage rises gradually through the projections as increasing export and domestic demands lead to rising prices and net returns.
- Wheat acreage declines to 60 million acres for most of the baseline as relatively weaker gains in demand are generally met through gains in yields. Marketing loan benefits augment market revenues for wheat through most of the projections, keeping net returns relatively flat and holding land in wheat.
- Soybean plantings initially rise in response to relatively high prices and net returns. Soybean acreage then declines somewhat before stabilizing in the second half of the projection period as yield gains are sufficient to meet growing domestic demand. Also, higher prices and net returns for competing crops, particularly corn, keep soybeans from gaining much acreage.

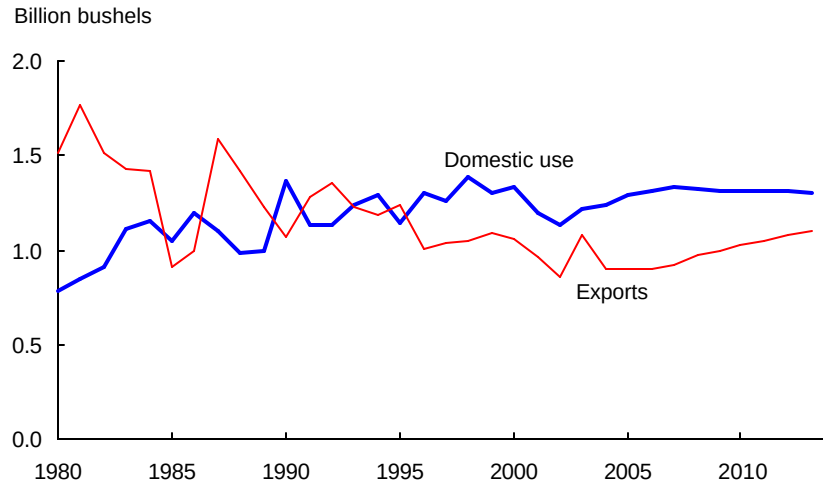
Corn: Domestic use and exports



Domestic corn use is strong in the initial years and continues growing throughout the period. Global economic recovery underlies longrun growth in U.S. corn exports.

- Feed and residual use of corn is initially unchanged with fewer cattle on feed and lower pork production offsetting increases in poultry output. Feed use then rises through the remainder of the projections as meat production increases.
- Significant growth is expected for ethanol use over the next several years as many States ban methyl tertiary butyl ether (MTBE) as a fuel oxygenate.
- Gains in most other food and industrial components are projected to be smaller than in the past decade. Additionally, near-term gains in the use of corn for high-fructose corn syrup (HFCS) and glucose and dextrose are small due to dietary concerns. Projected gains for these uses later in the baseline largely reflect population growth.
- U.S. corn exports rise faster than global trade with the United States increasing its market share. China's corn exports drop as its livestock sector expands. Additionally, corn exports from Eastern European countries will increasingly remain in Europe following the expansion of the EU in 2004. Also, the reduction and elimination of the high-tariff rate for over-quota corn imports by Mexico from the United States under the North American Free Trade Agreement (NAFTA) shifts some U.S. exports to corn from sorghum. Corn exports from Argentina will continue to grow, increasing that country's global market share.

Wheat: Domestic use and exports

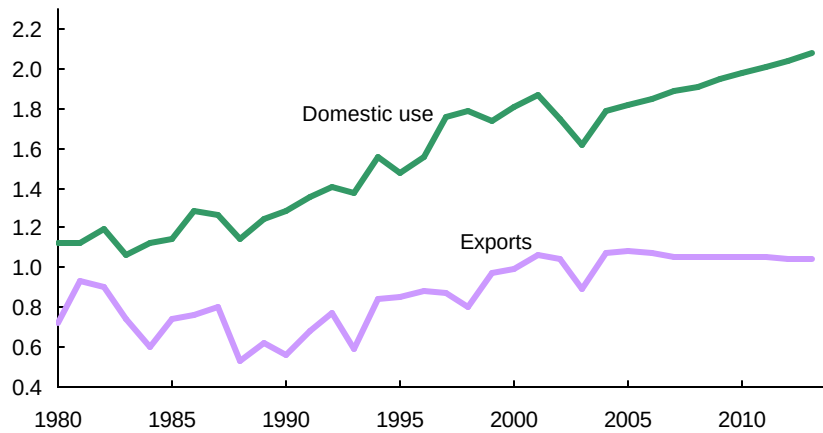


Demand in the U.S. wheat sector grows slowly, with steady domestic food use gains, relatively large feed use, and moderate long-term increases in exports.

- Domestic wheat demand is relatively mature. After declining from 2000 to 2004, food use of wheat resumes very slow growth in the projections, reflecting consumer adjustments to diets that include fewer carbohydrates. Additionally, new technologies can significantly extend the shelf life of bread and reduce spoilage, lowering flour needs required to meet consumer demand. Income support provided by marketing loan benefits when prices are low keeps land in wheat, resulting in large supplies relative to domestic food use and exports. Consequently, feed use of wheat rebounds from low levels in 2002/03 to relatively high levels through most of the projections, with annual wheat feeding largely reflecting prices of wheat relative to corn.
- U.S. wheat exports initially decline from 2003/04 to 900 million bushels in 2004/05 through 2006/07 as wheat production in the EU rebounds from drought-reduced levels in 2003, while production levels in Russia and Ukraine recover from a large winter kill. As income and population in developing countries grow over the remainder of the baseline, global wheat trade and U.S. exports increase as well. Competition from the EU, Canada, Argentina, Australia, and exporters from the Black Sea region continues through the projections, holding the U.S. market share relatively low at about 23 percent.

Soybeans: Domestic use and exports

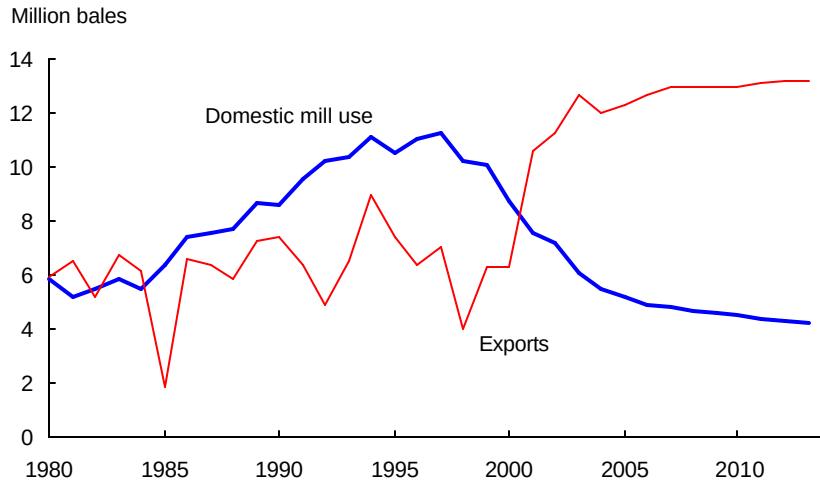
Billion bushels



Domestic use of soybeans continues to rise, but exports decline due to increased competition.

- Growth in domestic soybean crush is largely driven by increasing demand for domestic soybean meal, mostly because of rising feed demand for expanding pork and poultry production.
- U.S. soybean exports rebound in 2004/05 from a decline in 2003/04 caused by reduced 2003 production. U.S. exports then gradually decline through the rest of the projections, largely due to strong competition from Brazil. Consequently, the U.S. market share of global soybean trade declines in the baseline.
- U.S. exports of soybean meal and soybean oil also face competition from South American producers, resulting in moderate growth but declining U.S. trade shares in those markets.

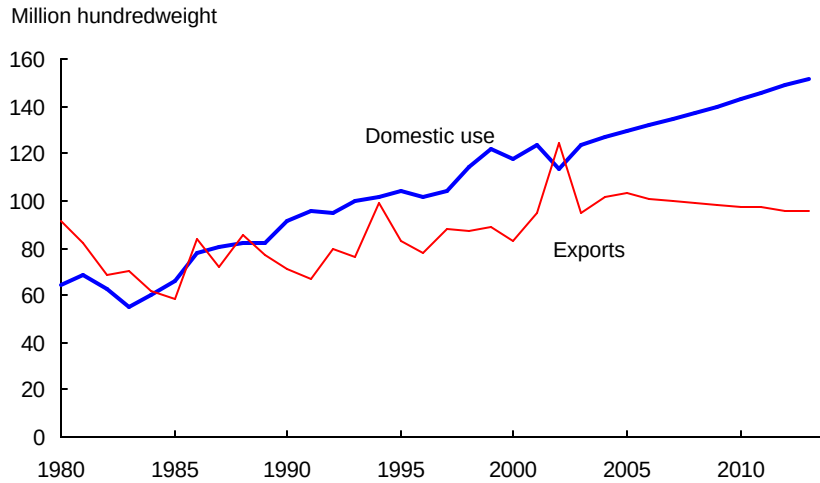
Upland cotton: Domestic mill use and exports



Domestic mill use of upland cotton continues to fall sharply through 2006/07, with further gradual declines over the remainder of the projection period. However, upland cotton exports rise to about 13 million bales as cotton is exported for processing in developing countries with lower labor costs.

- After 2004, import quotas that have protected the U.S. textile industry will be completely eliminated per the Uruguay Round's Agreement on Textiles and Clothing. Without the quotas originally instituted under the Multi-Fiber Arrangement (MFA), apparel imports rise. This lowers the apparel industry's demand for fabric and yarn produced in the United States.
- Some increase in U.S. yarn and fabric exports is likely as a result of tariff reductions in other countries. However, the effects of these tariff adjustments are not expected to offset the impact of reduced U.S. apparel production on domestic mill use.
- After increasing somewhat through 2007/08, upland cotton exports remain relatively stable at about 13 million bales annually for the rest of the baseline. Foreign competition strengthens and keeps U.S. cotton exports from expanding further. With world cotton trade expanding throughout the projections, the U.S. share of global exports declines but is still about 39 percent in 2013/14.

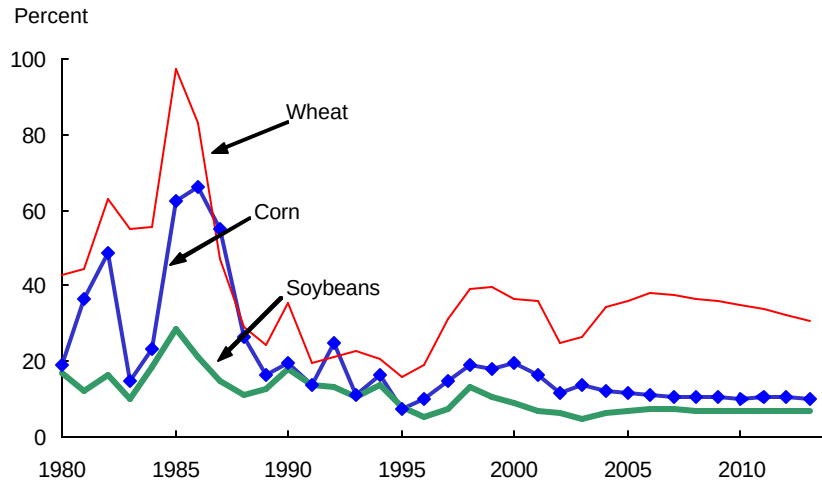
Rice: Domestic use and exports



Steady growth in domestic food use of rice is projected in the baseline. U.S. rice exports increase in 2004/05 and 2005/06, but decline moderately for the remainder of the projections.

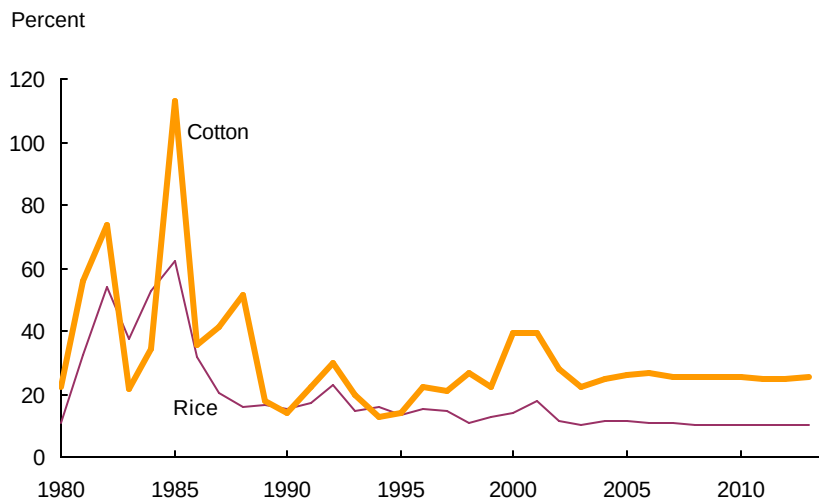
- The expansion in domestic use of rice reflects a growing share of the U.S. population of Asian and Latin American descent and the greater use of rice for processed foods, including pet foods.
- An initial increase in U.S. rice exports in 2004/05 and 2005/06 is due to increasing production and total supplies more than offsetting rising domestic use, and a declining price difference between U.S and foreign rice. Continued expansion in domestic use of rice pushes U.S. prices higher relative to Asian competitors' prices later in the projection period, resulting in a longer term small downward trend in U.S. rice exports after 2005/06.

Stocks-to-use ratios: Corn, wheat, and soybeans



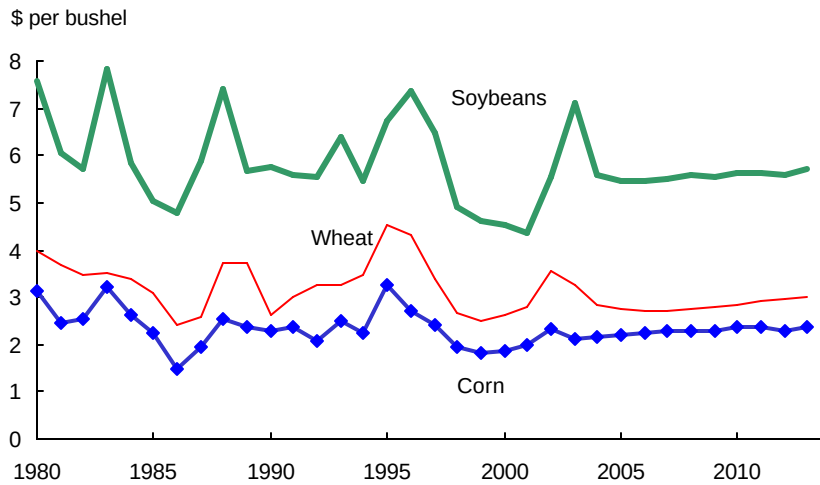
U.S. stocks-to-use ratios for corn, wheat, and soybeans initially increase from reduced levels at the end of 2002/03 (corn and wheat) or 2003/04 (soybeans) caused by low yields and reduced production. Stocks-to-use ratios for corn and soybeans are then relatively flat throughout the rest of the projections as production gains match increases in domestic use and exports. The stocks-to-use ratio for wheat rises through 2007/08, largely reflecting weak exports, but declines in subsequent years as exports strengthen.

Stocks-to-use ratios: Cotton and rice



The stocks-to-use ratio for cotton becomes relatively stable at about 25 percent for most of the baseline projection period. The rice stocks-to-use ratio initially rises as production rebounds from the 2003 level, and then remains at 10 to 11 percent as prices and exports adjust to reflect available supplies and domestic demand.

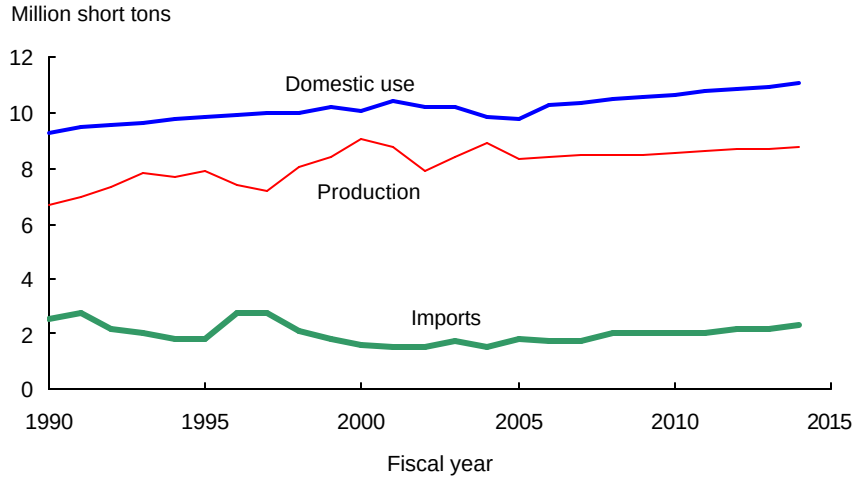
Corn, wheat, and soybean prices



Projected prices for corn, wheat, and soybeans reflect, in part, movements in stocks-to-use ratios.

- Price declines in the near term reflect the rebound in production from the reduced levels of the 2002 crops of corn and wheat and the 2003 soybean crop.
- Prices for corn and soybeans rise for several years with only moderate changes for the remainder of the baseline as growth in demand is largely matched by gains in production. Wheat prices decline through 2006/07 reflecting weak near-term exports, but then increase in later years as exports strengthen and push demand up more than gains in production.

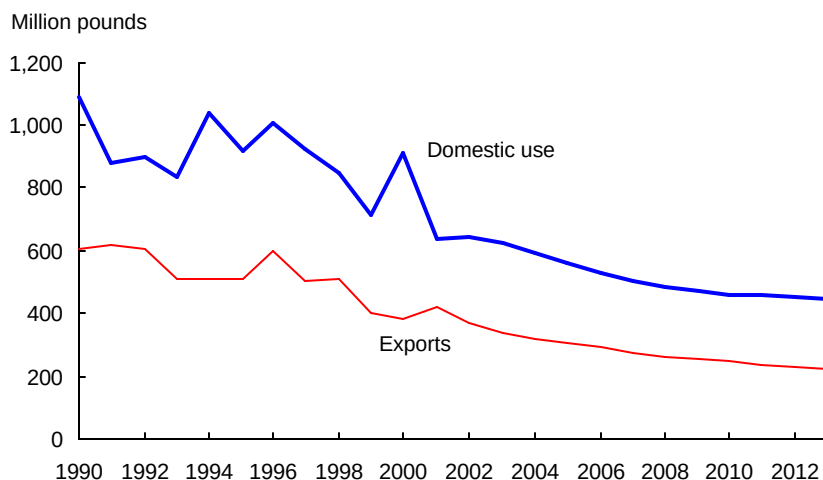
Sugar: Domestic production, use, and imports



The sugar price support program includes the loan rate program and marketing allotments. Marketing allotments are functioning each year in the baseline through fiscal year (FY) 2014.

- The annual marketing allotment is set at a level to keep prices just above the forfeiture level. Since area planted and harvested are functions of sugar crop prices relative to alternative crop uses, there is little incentive to increase sugar acreage. Sugarbeet planted area varies little over the projection period and averages about 1.34 million acres a year. Sugarcane harvested area declines a small amount (about 31,000 acres) from FY 2005 to FY 2014; for the projection period, it averages about 880,000 acres a year. Historical growth trends in productivity measures (sugar per acre, and beet and cane yields) are assumed to hold in the projections and are responsible for almost all the growth in production of 400,000 short tons, raw value (STRV) during the period FY 2005 to FY 2014.
- Sugar deliveries to producers of sugar-containing products (SCP) and to non-industrial endusers are a function of U.S. population growth. After accounting for SCP trade, the underlying yearly sugar delivery growth is projected at about 98,000 STRV between FY 2005 and FY 2014.
- The sugar baseline projects that the raw sugar tariff-rate quota (TRQ) is established each year at 1,231,497 STRV, the World Trade Organization (WTO) minimum access level, until FY 2007. After FY 2007, the raw sugar TRQ is increased to compensate for levels of domestic production below the Overall Allotment Quantity. The refined sugar TRQ is established each year at 42,990 STRV. The yearly raw sugar TRQ shortfall is assumed to equal 50,000 STRV.
- The Mexican consumption tax on soft drinks that use fructose is assumed to remain in place through the projections period, thereby limiting sugar available for export to the United States under the terms of the North American Free Trade Agreement (NAFTA). Sugar imports from Mexico reach a high of 224,000 STRV in FY 2005 but fall each year thereafter until they reach zero in FY 2011.

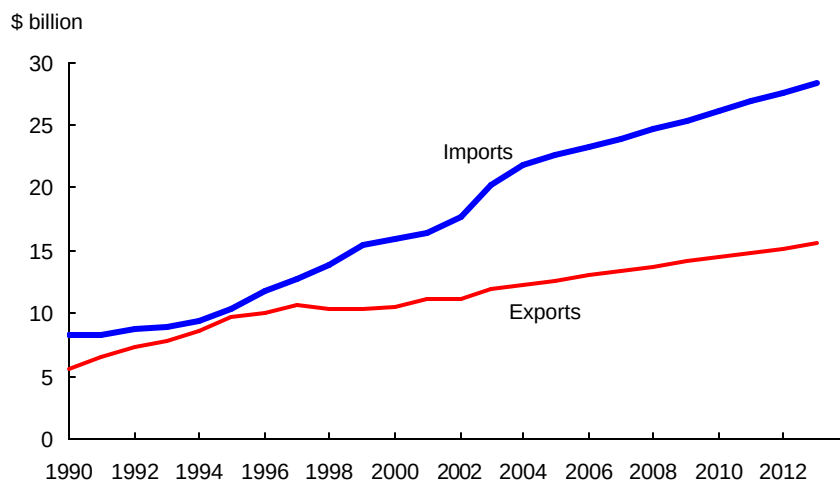
U.S. flue-cured and burley tobacco: Domestic use and exports



Both flue-cured and burley tobacco production, which together account for 92 percent of total 2003 U.S. leaf production, are expected to decline during the baseline period. Both are grown under a quota program. The marketing quota for both is determined by manufacturers' purchase intentions, the last 3 years' average exports, and an adjustment to maintain a specified reserve stock level. Manufacturers' purchase intentions have declined as cigarette output levels have fallen and imported tobacco use has risen. Furthermore, exports of both flue-cured and burley have slipped in the past 5 years as U.S. tobacco faces strong price competition from foreign producers, particularly Brazil, which has boosted output substantially in the past decade. Adjustments for high reserve stocks have further reduced quota levels. Tobacco price supports rise in the projections, reflecting increasing production costs. Tobacco prices will continue to edge up as price supports are raised.

- Declining cigarette consumption and exports, combined with increased use of imported leaf, reduce the volume of domestic leaf used by the cigarette manufacturing industry.
- U.S. cigarette consumption is falling 1 to 2 percent per year. As cigarette smoking in public places becomes more restricted and both prices and taxes increase, cigarette smokers are reducing per capita and total consumption, even though about the same proportion of the population smokes.
- Cigarette exports have declined steadily since their record high of 244 billion pieces in 1996. Exports during calendar 2003 are expected to be about 120 billion pieces. Cigarette exports have declined at least 5 percent annually since 2000 but are expected to level off in the upcoming years.
- Use of imported cigarette leaf reached record high levels in the last few years. The imported component of U.S.-manufactured cigarettes exceeded 50 percent in 2002. Manufacturers use less expensive imported leaf to produce more economical blends and reduce manufacturing costs. Imported leaf is expected to continue to displace domestic leaf in U.S. cigarettes.

Value of horticultural trade



The United States remains a net importer of horticultural products (fruit and nuts, vegetables, and greenhouse and nursery products). Exports continue to be crucial to the success of the U.S. horticultural sector, averaging about 21 percent of production value during the baseline period.

- Grapes, oranges, apples, fresh and processed potatoes, and processed tomatoes are among the leading horticultural export commodities.
- Major export markets for U.S. horticultural products include Canada, Japan, and Southeast Asian nations.
- Imports will continue to play an important role in the domestic supply of fresh vegetables during the winter months and, increasingly, during other times of the year.
- Major U.S. horticultural imports include bananas, grapes, frozen concentrated orange juice, potatoes, and tomatoes from Mexico, Chile, Canada, and Brazil.
- Canadian potato production and potato processing capacity have been increasing more than U.S. production levels and processing capacity. As a result, the United States is a net importer of potatoes and potato products during some years of the baseline.

Table 4. Summary baseline policy variables

	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Target prices	<i>Dollars</i> ¹											
Corn	2.60	2.60	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63
Sorghum	2.54	2.54	2.57	2.57	2.57	2.57	2.57	2.57	2.57	2.57	2.57	2.57
Barley	2.21	2.21	2.24	2.24	2.24	2.24	2.24	2.24	2.24	2.24	2.24	2.24
Oats	1.40	1.40	1.44	1.44	1.44	1.44	1.44	1.44	1.44	1.44	1.44	1.44
Wheat	3.86	3.86	3.92	3.92	3.92	3.92	3.92	3.92	3.92	3.92	3.92	3.92
Rice	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50
Upland cotton	0.724	0.724	0.724	0.724	0.724	0.724	0.724	0.724	0.724	0.724	0.724	0.724
Soybeans	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80
Marketing assistance loan rates												
Corn	1.98	1.98	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95
Sorghum	1.98	1.98	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95
Barley	1.88	1.88	1.85	1.85	1.85	1.85	1.85	1.85	1.85	1.85	1.85	1.85
Oats	1.35	1.35	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33
Wheat	2.80	2.80	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75
Rice	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
Upland cotton	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52
Soybeans	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Direct payment rates												
Corn	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28
Sorghum	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35
Barley	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
Oats	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024
Wheat	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52
Rice	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35
Upland cotton	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667
Soybeans	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44
Counter-cyclical payment rates ²												
Corn	0.00	0.22	0.20	0.15	0.10	0.05	0.05	0.05	0.00	0.00	0.05	0.00
Sorghum	0.00	0.04	0.17	0.17	0.12	0.12	0.12	0.12	0.12	0.12	0.17	0.12
Barley	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Oats	0.00	0.000	0.066	0.066	0.066	0.066	0.066	0.066	0.066	0.066	0.066	0.066
Wheat	0.00	0.09	0.55	0.65	0.65	0.65	0.65	0.60	0.55	0.50	0.45	0.40
Rice	1.65	0.90	1.65	1.65	1.65	1.65	1.65	1.65	1.62	1.38	1.18	0.93
Soybeans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

1/ Units are dollars per bushel except for upland cotton (per pound) and rice (per hundredweight).

2/ Counter-cyclical payment rates for upland cotton are not shown because USDA is prohibited from publishing cotton price projections.

Table 5. Conservation Reserve Program acreage assumptions

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<i>Million acres</i>												
Crop allocation												
Corn	5.3	5.6	5.8	6.0	6.1	6.5	6.5	6.5	6.5	6.5	6.5	6.5
Sorghum	1.0	1.0	1.0	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Barley	0.9	0.9	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Oats	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Wheat	8.0	8.7	8.9	9.2	9.3	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Upland cotton	1.4	1.4	1.5	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Soybeans	5.0	5.2	5.3	5.5	5.6	5.9	6.0	6.0	6.0	6.0	6.0	6.0
Subtotal	22.0	23.4	23.8	24.9	25.2	26.8	26.9	26.9	26.9	26.9	26.9	26.9
Other	12.0	10.7	10.9	11.4	11.5	12.3	12.3	12.3	12.3	12.3	12.3	12.3
Total	34.0	34.1	34.7	36.3	36.7	39.1	39.2	39.2	39.2	39.2	39.2	39.2

Table 6. Planted and harvested acreage for major field crops, baseline projections

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<i>Million acres</i>												
Planted area, 8 major crops												
Corn	79.1	79.1	79.5	80.0	80.0	80.5	81.0	81.0	81.0	81.5	81.5	81.0
Sorghum	9.6	9.5	9.3	9.2	9.2	9.2	9.2	9.1	9.1	9.1	9.1	9.1
Barley	5.1	5.3	5.2	5.2	5.1	5.1	5.1	5.0	5.0	5.0	5.0	5.0
Oats	5.0	4.6	4.5	4.4	4.4	4.4	4.4	4.3	4.3	4.3	4.3	4.3
Wheat	60.5	61.7	62.5	60.5	60.5	60.0	60.0	60.0	60.0	60.0	60.0	60.0
Rice	3.2	3.0	3.3	3.2	3.2	3.2	3.1	3.1	3.1	3.1	3.1	3.2
Upland cotton	13.7	13.5	14.4	14.5	14.4	14.3	14.3	14.2	14.1	14.0	14.0	14.0
Soybeans	73.9	73.6	74.0	73.3	72.8	72.3	72.3	72.5	72.5	72.8	72.5	72.5
Total	250.1	250.3	252.7	250.3	249.5	248.9	249.4	249.2	249.1	249.8	249.5	249.1
Harvested area, 8 major crops												
Corn	69.3	71.8	72.3	72.8	72.8	73.3	73.8	73.8	73.8	74.3	74.3	73.8
Sorghum	7.3	7.9	7.7	7.6	7.6	7.6	7.6	7.5	7.5	7.5	7.5	7.5
Barley	4.1	4.7	4.5	4.5	4.4	4.4	4.4	4.3	4.3	4.3	4.3	4.3
Oats	2.1	2.2	2.1	2.0	2.0	2.0	2.0	1.9	1.9	1.9	1.9	1.9
Wheat	45.9	52.8	52.5	51.4	51.4	51.0	51.0	51.0	51.0	51.0	51.0	51.0
Rice	3.2	3.0	3.2	3.2	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1
Upland cotton	12.2	11.9	13.0	13.1	13.0	12.9	12.9	12.8	12.7	12.6	12.6	12.6
Soybeans	72.4	72.5	72.7	71.9	71.4	70.9	70.9	71.2	71.2	71.4	71.2	71.2
Total	216.5	226.8	228.0	226.5	225.7	225.2	225.7	225.6	225.5	226.1	225.9	225.4

Table 7. Selected supply, use, and price variables for major field crops, baseline projections

	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Yields¹												
Corn	130.0	143.2	142.3	144.1	145.9	147.7	149.5	151.3	153.1	154.9	156.7	158.5
Sorghum	50.7	51.0	66.8	67.2	67.7	68.1	68.6	69.0	69.5	69.9	70.4	70.8
Barley	54.9	58.9	62.4	63.0	63.6	64.2	64.8	65.4	66.0	66.6	67.2	67.8
Oats	56.7	65.0	61.7	62.1	62.5	62.9	63.3	63.7	64.1	64.5	64.9	65.3
Wheat	35.3	44.2	41.7	42.1	42.4	42.8	43.1	43.5	43.8	44.2	44.5	44.9
Rice	6,578	6,656	6,720	6,792	6,858	6,913	6,965	7,017	7,070	7,123	7,176	7,229
Upland cotton	651	715	650	652	654	656	658	660	662	664	666	668
Soybeans	38.0	33.8	40.1	40.5	40.9	41.3	41.7	42.1	42.5	42.9	43.3	43.7
Production²												
Corn	9,008	10,278	10,290	10,490	10,620	10,825	11,035	11,165	11,300	11,510	11,645	11,695
Sorghum	370	400	515	510	515	520	520	520	520	525	530	530
Barley	227	276	280	285	280	280	285	280	285	285	290	290
Oats	119	145	130	125	125	125	125	120	120	125	125	125
Wheat	1,619	2,337	2,190	2,165	2,180	2,185	2,200	2,220	2,235	2,255	2,270	2,290
Rice	211.0	198.2	216.8	215.7	214.4	216.1	217.6	219.2	220.7	222.3	224.2	226.2
Upland cotton	16,530	17,773	17,600	17,800	17,700	17,600	17,700	17,600	17,500	17,400	17,500	17,500
Soybeans	2,749	2,452	2,915	2,910	2,920	2,930	2,955	3,000	3,025	3,065	3,085	3,110
Exports²												
Corn	1,592	1,875	2,150	2,225	2,325	2,425	2,525	2,600	2,675	2,750	2,825	2,875
Sorghum	186	190	230	230	210	200	190	185	180	175	175	175
Barley	30	25	30	30	30	30	30	30	30	30	30	30
Oats	3	2	2	2	2	2	2	2	2	2	2	2
Wheat	854	1,075	900	900	900	925	975	1,000	1,025	1,050	1,075	1,100
Rice	124.6	95.0	102.0	103.0	101.0	100.0	99.0	98.0	97.0	97.0	96.0	96.0
Upland cotton	11,266	12,675	12,000	12,300	12,700	13,000	13,000	13,000	13,000	13,100	13,200	13,200
Soybeans	1,045	890	1,070	1,080	1,070	1,050	1,055	1,050	1,050	1,055	1,045	1,040
Soybean meal	6,050	4,500	5,700	6,000	6,150	6,300	6,400	6,500	6,600	6,675	6,750	6,825
Ending stocks²												
Corn	1,086	1,349	1,289	1,244	1,174	1,149	1,174	1,169	1,144	1,194	1,244	1,209
Sorghum	43	43	73	73	73	73	73	73	73	78	78	73
Barley	69	92	98	103	102	100	102	98	98	102	105	107
Oats	50	74	78	76	78	79	79	78	76	73	74	74
Wheat	491	608	735	789	842	852	840	830	813	793	766	736
Rice	26.8	22.0	26.3	26.5	25.2	24.6	24.4	24.6	25.1	24.8	25.2	25.2
Upland cotton	5,140	4,148	4,294	4,584	4,674	4,464	4,454	4,444	4,434	4,324	4,314	4,404
Soybeans	169	125	186	203	210	210	205	211	211	214	216	216
Prices³												
Corn	2.32	2.10	2.15	2.20	2.25	2.30	2.30	2.30	2.35	2.35	2.30	2.35
Sorghum	2.32	2.15	2.05	2.05	2.10	2.10	2.10	2.10	2.10	2.10	2.05	2.10
Barley	2.72	2.80	2.45	2.45	2.50	2.50	2.50	2.50	2.55	2.55	2.50	2.55
Oats	1.81	1.40	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35
Wheat	3.56	3.25	2.85	2.75	2.70	2.70	2.75	2.80	2.85	2.90	2.95	3.00
Rice	4.22	7.25	5.85	5.47	5.72	5.95	6.15	6.35	6.53	6.77	6.97	7.22
Soybeans	5.53	7.10	5.60	5.45	5.45	5.50	5.60	5.55	5.65	5.65	5.60	5.70
Soybean oil	0.220	0.260	0.230	0.228	0.230	0.235	0.235	0.233	0.230	0.230	0.233	0.235
Soybean meal	181.6	225.0	188.5	177.5	176.0	176.5	180.0	179.0	183.0	182.0	178.0	180.0

1/ Bushels per acre except for upland cotton and rice (pounds per acre).

2/ Million bushels except for upland cotton (thousand bales), rice (million hundredweight), and soybean meal (thousand tons).

3/ Dollars per bushel except for soybean oil (per pound), rice (per hundredweight), and soybean meal (per ton).

Table 8. U.S. corn baseline

Item	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Area (million acres):												
Planted acres	79.1	79.1	79.5	80.0	80.0	80.5	81.0	81.0	81.0	81.5	81.5	81.0
Harvested acres	69.3	71.8	72.3	72.8	72.8	73.3	73.8	73.8	73.8	74.3	74.3	73.8
Yields (bushels per acre):												
Yield/harvested acre	130.0	143.2	142.3	144.1	145.9	147.7	149.5	151.3	153.1	154.9	156.7	158.5
Supply and use (million bushels):												
Beginning stocks	1,596	1,086	1,349	1,289	1,244	1,174	1,149	1,174	1,169	1,144	1,194	1,244
Production	9,008	10,278	10,290	10,490	10,620	10,825	11,035	11,165	11,300	11,510	11,645	11,695
Imports	14	10	10	10	10	10	10	10	10	10	10	10
Supply	10,619	11,374	11,649	11,789	11,874	12,009	12,194	12,349	12,479	12,664	12,849	12,949
Feed & residual	5,642	5,700	5,700	5,750	5,775	5,800	5,825	5,875	5,925	5,950	5,975	6,025
Food, seed, & industrial	2,298	2,450	2,510	2,570	2,600	2,635	2,670	2,705	2,735	2,770	2,805	2,840
Fuel alcohol use	953	1,100	1,150	1,200	1,220	1,240	1,260	1,280	1,300	1,320	1,340	1,360
Domestic use	7,940	8,150	8,210	8,320	8,375	8,435	8,495	8,580	8,660	8,720	8,780	8,865
Exports	1,592	1,875	2,150	2,225	2,325	2,425	2,525	2,600	2,675	2,750	2,825	2,875
Total use	9,533	10,025	10,360	10,545	10,700	10,860	11,020	11,180	11,335	11,470	11,605	11,740
Ending stocks	1,086	1,349	1,289	1,244	1,174	1,149	1,174	1,169	1,144	1,194	1,244	1,209
Stocks/use ratio, percent	11.4	13.5	12.4	11.8	11.0	10.6	10.7	10.5	10.1	10.4	10.7	10.3
Prices (dollars per bushel):												
Farm price	2.32	2.10	2.15	2.20	2.25	2.30	2.30	2.30	2.35	2.35	2.30	2.35
Loan rate	1.98	1.98	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95
Variable costs of production (dollars):												
Per acre	142.59	149.67	150.69	152.99	155.42	157.70	159.89	162.25	164.66	166.88	168.83	170.76
Per bushel	1.10	1.05	1.06	1.06	1.07	1.07	1.07	1.07	1.08	1.08	1.08	1.08
Returns over variable costs (dollars per acre):												
Net returns ¹	159.01	162.50	155.26	164.03	172.86	182.01	183.96	185.74	195.12	197.14	191.58	201.72

1/ Net returns include estimates of marketing loan benefits.

Table 9. U.S. sorghum baseline

Item	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Area (million acres):												
Planted acres	9.6	9.5	9.3	9.2	9.2	9.2	9.2	9.1	9.1	9.1	9.1	9.1
Harvested acres	7.3	7.9	7.7	7.6	7.6	7.6	7.6	7.5	7.5	7.5	7.5	7.5
Yields (bushels per acre):												
Yield/harvested acre	50.7	51.0	66.8	67.2	67.7	68.1	68.6	69.0	69.5	69.9	70.4	70.8
Supply and use (million bushels):												
Beginning stocks	61	43	43	73	73	73	73	73	73	73	78	78
Production	370	400	515	510	515	520	520	520	520	525	530	530
Imports	0	0	0	0	0	0	0	0	0	0	0	0
Supply	431	443	558	583	588	593	593	593	593	598	608	608
Feed & residual	158	165	195	215	235	245	250	250	250	250	255	255
Food, seed, & industrial	45	45	60	65	70	75	80	85	90	95	100	105
Domestic	203	210	255	280	305	320	330	335	340	345	355	360
Exports	186	190	230	230	210	200	190	185	180	175	175	175
Total use	388	400	485	510	515	520	520	520	520	520	530	535
Ending stocks	43	43	73	73	73	73	73	73	73	78	78	73
Stocks/use ratio, percent	11.1	10.8	15.1	14.3	14.2	14.0	14.0	14.0	14.0	15.0	14.7	13.6
Prices (dollars per bushel):												
Farm price	2.32	2.15	2.05	2.05	2.10	2.10	2.10	2.10	2.10	2.10	2.05	2.10
Loan rate	1.98	1.98	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95
Variable costs of production (dollars):												
Per acre	87.18	91.92	92.48	93.74	95.05	96.28	97.47	98.74	100.03	101.27	102.39	103.52
Per bushel	1.72	1.80	1.38	1.39	1.40	1.41	1.42	1.43	1.44	1.45	1.45	1.46
Returns over variable costs (dollars per acre):												
Net returns ¹	30.44	19.26	51.14	50.74	50.50	50.14	50.02	49.61	49.39	49.02	48.97	48.70

1/ Net returns include estimates of marketing loan benefits.

Table 10. U.S. barley baseline

Item	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Area (million acres):												
Planted acres	5.1	5.3	5.2	5.2	5.1	5.1	5.1	5.0	5.0	5.0	5.0	5.0
Harvested acres	4.1	4.7	4.5	4.5	4.4	4.4	4.4	4.3	4.3	4.3	4.3	4.3
Yields (bushels per acre):												
Yield/harvested acre	54.9	58.9	62.4	63.0	63.6	64.2	64.8	65.4	66.0	66.6	67.2	67.8
Supply and use (million bushels):												
Beginning stocks	93	69	92	98	103	102	100	102	98	98	102	105
Production	227	276	280	285	280	280	285	280	285	285	290	290
Imports	18	30	35	35	35	35	35	35	35	40	40	40
Supply	338	375	407	418	418	417	420	417	418	423	432	435
Feed & residual	65	85	105	110	110	110	110	110	110	110	115	115
Food, seed, & industrial	173	173	174	175	176	177	178	179	180	181	182	183
Domestic	238	258	279	285	286	287	288	289	290	291	297	298
Exports	30	25	30	30	30	30	30	30	30	30	30	30
Total use	269	283	309	315	316	317	318	319	320	321	327	328
Ending stocks	69	92	98	103	102	100	102	98	98	102	105	107
Stocks/use ratio, percent	25.7	32.5	31.7	32.7	32.3	31.5	32.1	30.7	30.6	31.8	32.1	32.6
Prices (dollars per bushel):												
Farm price	2.72	2.80	2.45	2.45	2.50	2.50	2.50	2.50	2.55	2.55	2.50	2.55
Loan rate	1.88	1.88	1.85	1.85	1.85	1.85	1.85	1.85	1.85	1.85	1.85	1.85
Variable costs of production (dollars):												
Per acre	81.58	85.13	85.76	87.05	88.42	89.71	90.95	92.28	93.63	94.89	96.03	97.16
Per bushel	1.49	1.45	1.37	1.38	1.39	1.40	1.40	1.41	1.42	1.42	1.43	1.43
Returns over variable costs (dollars per acre):												
Net returns ¹	67.75	79.79	73.36	73.60	73.76	74.00	74.29	74.49	74.67	74.94	75.33	75.73

1/ Net returns include estimates of marketing loan benefits.

Table 11. U.S. oats baseline

Item	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Area (million acres):												
Planted acres	5.0	4.6	4.5	4.4	4.4	4.4	4.4	4.3	4.3	4.3	4.3	4.3
Harvested acres	2.1	2.2	2.1	2.0	2.0	2.0	2.0	1.9	1.9	1.9	1.9	1.9
Yields (bushels per acre):												
Yield/harvested acre	56.7	65.0	61.7	62.1	62.5	62.9	63.3	63.7	64.1	64.5	64.9	65.3
Supply and use (million bushels):												
Beginning stocks	63	50	74	78	76	78	79	79	78	76	73	74
Production	119	145	130	125	125	125	125	120	120	125	125	125
Imports	95	100	100	100	105	105	105	110	110	110	115	115
Supply	277	294	304	303	306	308	309	309	308	311	313	314
Feed & residual	152	145	150	150	150	150	150	150	150	155	155	155
Food, seed, & industrial	72	73	74	75	76	77	78	79	80	81	82	83
Domestic	224	218	224	225	226	227	228	229	230	236	237	238
Exports	3	2	2	2	2	2	2	2	2	2	2	2
Total use	227	220	226	227	228	229	230	231	232	238	239	240
Ending stocks	50	74	78	76	78	79	79	78	76	73	74	74
Stocks/use ratio, percent	22.0	33.6	34.5	33.5	34.2	34.5	34.3	33.8	32.8	30.7	31.0	30.8
Prices (dollars per bushel):												
Farm price	1.81	1.40	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35
Loan rate	1.35	1.35	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33
Variable costs of production (dollars):												
Per acre	49.91	52.23	52.57	53.38	54.20	54.95	55.67	56.45	57.24	57.98	58.64	59.30
Per bushel	0.88	0.80	0.85	0.86	0.87	0.87	0.88	0.89	0.89	0.90	0.90	0.91
Returns over variable costs (dollars per acre):												
Net returns ¹	52.72	48.52	41.83	41.63	41.43	41.28	41.18	41.01	40.83	40.71	40.66	40.61

1/ Net returns include estimates of marketing loan benefits.

Table 12. U.S. wheat baseline

Item	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Area (million acres):												
Planted acres	60.5	61.7	62.5	60.5	60.5	60.0	60.0	60.0	60.0	60.0	60.0	60.0
Harvested acres	45.9	52.8	52.5	51.4	51.4	51.0	51.0	51.0	51.0	51.0	51.0	51.0
Yields (bushels per acre):												
Yield/harvested acre	35.3	44.2	41.7	42.1	42.4	42.8	43.1	43.5	43.8	44.2	44.5	44.9
Supply and use (million bushels):												
Beginning stocks	777	491	608	735	789	842	852	840	830	813	793	766
Production	1,619	2,337	2,190	2,165	2,180	2,185	2,200	2,220	2,235	2,255	2,270	2,290
Imports	77	75	75	80	80	85	85	85	85	85	85	85
Supply	2,473	2,903	2,873	2,980	3,049	3,112	3,137	3,145	3,150	3,153	3,148	3,141
Food	918	910	905	908	910	913	915	918	920	923	925	928
Seed	84	85	83	83	82	82	82	82	82	82	82	82
Feed & residual	126	225	250	300	315	340	325	315	310	305	300	295
Domestic	1,128	1,220	1,238	1,291	1,307	1,335	1,322	1,315	1,312	1,310	1,307	1,305
Exports	854	1,075	900	900	900	925	975	1,000	1,025	1,050	1,075	1,100
Total use	1,982	2,295	2,138	2,191	2,207	2,260	2,297	2,315	2,337	2,360	2,382	2,405
Ending stocks	491	608	735	789	842	852	840	830	813	793	766	736
Stocks/use ratio, percent	24.8	26.5	34.4	36.0	38.2	37.7	36.6	35.9	34.8	33.6	32.2	30.6
Prices (dollars per bushel):												
Farm price	3.56	3.25	2.85	2.75	2.70	2.70	2.75	2.80	2.85	2.90	2.95	3.00
Loan rate	2.80	2.80	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75
Variable costs of production (dollars):												
Per acre	59.12	61.73	62.22	63.23	64.31	65.31	66.26	67.29	68.33	69.30	70.16	71.01
Per bushel	1.67	1.40	1.49	1.50	1.52	1.53	1.54	1.55	1.56	1.57	1.58	1.58
Returns over variable costs (dollars per acre):												
Net returns ¹	66.55	81.92	64.97	65.17	65.01	65.23	65.20	65.39	65.26	65.51	65.57	65.93

1/ Net returns include estimates of marketing loan benefits.

Table 13. U.S. rice baseline

Item	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Area (million acres):												
Planted	3,240	3,005	3,250	3,200	3,150	3,150	3,148	3,148	3,146	3,145	3,148	3,153
Harvested	3,207	2,978	3,226	3,176	3,126	3,126	3,124	3,124	3,122	3,121	3,124	3,129
Yields (pounds per acre):												
Yield/harvested acre	6,578	6,656	6,720	6,792	6,858	6,913	6,965	7,017	7,070	7,123	7,176	7,229
Supply and use (million cwt):												
Beginning stocks	39.0	26.8	22.0	26.3	26.5	25.2	24.6	24.4	24.6	25.1	24.8	25.2
Production	211.0	198.2	216.8	215.7	214.4	216.1	217.6	219.2	220.7	222.3	224.2	226.2
Imports	14.8	16.0	16.5	17.0	17.5	18.0	18.5	19.1	19.7	20.3	20.9	21.5
Total supply	264.7	241.0	255.2	259.0	258.3	259.3	260.8	262.7	265.0	267.6	269.9	272.9
Domestic use and residual	113.4	124.0	126.9	129.5	132.1	134.7	137.4	140.1	142.9	145.8	148.7	151.7
Exports	124.6	95.0	102.0	103.0	101.0	100.0	99.0	98.0	97.0	97.0	96.0	96.0
Total use	238.0	219.0	228.9	232.5	233.1	234.7	236.4	238.1	239.9	242.8	244.7	247.7
Ending stocks (million cwt.)	26.8	22.0	26.3	26.5	25.2	24.6	24.4	24.6	25.1	24.8	25.2	25.2
Stocks/use ratio, percent	11.2	10.0	11.5	11.4	10.8	10.5	10.3	10.3	10.4	10.2	10.3	10.2
Milling rate, percent	68.3	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0
Prices (dollars per cwt.):												
Premium	0.94	3.15	1.75	1.25	1.37	1.47	1.54	1.60	1.64	1.73	1.78	1.87
World price	3.28	4.10	4.10	4.22	4.35	4.48	4.61	4.75	4.89	5.04	5.19	5.35
Average market price	4.22	7.25	5.85	5.47	5.72	5.95	6.15	6.35	6.53	6.77	6.97	7.22
Loan 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
Variable costs of production (dollars):												
Per acre	306	319	322	326	332	337	342	347	352	358	362	367
Per cwt.	4.65	4.80	4.79	4.80	4.83	4.87	4.91	4.95	4.98	5.02	5.05	5.08
Returns over variable costs (dollars per acre):												
Net returns ¹	183	323	233	200	208	214	218	221	223	229	232	238

1/ Net returns include estimates of marketing loan benefits.

Table 14. U.S. upland cotton baseline

Item	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Area (million acres):												
Planted acres	13.7	13.5	14.4	14.5	14.4	14.3	14.3	14.2	14.1	14.0	14.0	14.0
Harvested acres	12.2	11.9	13.0	13.1	13.0	12.9	12.9	12.8	12.7	12.6	12.6	12.6
Yields (pounds per acre):												
Yield/harvested acre	651	715	650	652	654	656	658	660	662	664	666	668
Supply and use (thousand bales):												
Beginning stocks	7,120	5,140	4,148	4,294	4,584	4,674	4,464	4,454	4,444	4,434	4,324	4,314
Production	16,530	17,773	17,600	17,800	17,700	17,600	17,700	17,600	17,500	17,400	17,500	17,500
Imports	8	20	5	5	5	5	5	5	5	5	5	5
Supply	23,658	22,933	21,753	22,099	22,289	22,279	22,169	22,059	21,949	21,839	21,829	21,819
Domestic use	7,166	6,110	5,500	5,200	4,900	4,800	4,700	4,600	4,500	4,400	4,300	4,200
Exports	11,266	12,675	12,000	12,300	12,700	13,000	13,000	13,000	13,000	13,100	13,200	13,200
Total use	18,432	18,785	17,500	17,500	17,600	17,800	17,700	17,600	17,500	17,500	17,500	17,400
Ending stocks	5,140	4,148	4,294	4,584	4,674	4,464	4,454	4,444	4,434	4,324	4,314	4,404
Stocks/use ratio, percent	27.9	22.1	24.5	26.2	26.6	25.1	25.2	25.3	25.3	24.7	24.7	25.3
Prices (dollars per pound):												
Farm price ¹	0.445	---	---	---	---	---	---	---	---	---	---	---
Loan 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
Variable costs of production (dollars):												
Per acre	313.85	329.10	327.14	331.76	337.10	342.39	347.65	353.13	358.79	364.17	369.20	374.15
Per pound	0.48	0.46	0.50	0.51	0.52	0.52	0.53	0.54	0.54	0.55	0.55	0.56
Returns over variable costs (dollars per acre):												
Net returns ²	96.41	205.50	116.36	113.10	110.17	106.84	105.58	103.65	102.10	100.23	98.80	104.68

1/ USDA is prohibited from publishing cotton price projections.

2/ Net returns include estimates of marketing loan benefits.

Table 15. U.S. soybean and products baseline

Item	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Soybeans												
Area (million acres):												
Planted	73.9	73.6	74.0	73.3	72.8	72.3	72.3	72.5	72.5	72.8	72.5	72.5
Harvested	72.4	72.5	72.7	71.9	71.4	70.9	70.9	71.2	71.2	71.4	71.2	71.2
Yield/harvested acre (bushels)	38.0	33.8	40.1	40.5	40.9	41.3	41.7	42.1	42.5	42.9	43.3	43.7
Supply (million bushels)												
Beginning stocks, Sep. 1	208	169	125	186	203	210	210	205	211	211	214	216
Production	2,749	2,452	2,915	2,910	2,920	2,930	2,955	3,000	3,025	3,065	3,085	3,110
Imports	5	8	5	5	5	5	5	5	5	5	5	5
Total supply	2,962	2,629	3,045	3,101	3,128	3,145	3,170	3,210	3,241	3,281	3,304	3,331
Disposition (million bushels)												
Crush	1,615	1,485	1,620	1,650	1,680	1,715	1,740	1,775	1,805	1,835	1,865	1,895
Seed and residual	132	130	169	168	168	170	170	174	175	177	178	180
Exports	1,045	890	1,070	1,080	1,070	1,050	1,055	1,050	1,050	1,055	1,045	1,040
Total disposition	2,793	2,505	2,859	2,898	2,918	2,935	2,965	2,999	3,030	3,067	3,088	3,115
Carryover stocks, Aug. 31												
Total ending stocks	169	125	186	203	210	210	205	211	211	214	216	216
Stocks/use ratio, percent	6.1	5.0	6.5	7.0	7.2	7.2	6.9	7.0	7.0	7.0	7.0	6.9
Prices (dollars per bushel)												
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
Soybean price, farm	5.53	7.10	5.60	5.45	5.45	5.50	5.60	5.55	5.65	5.65	5.60	5.70
Variable costs of production (dollars):												
Per acre	82.30	85.39	85.97	87.10	88.36	89.61	90.84	92.12	93.46	94.68	95.77	96.79
Per bushel	2.17	2.53	2.14	2.15	2.16	2.17	2.18	2.19	2.20	2.21	2.21	2.21
Returns over variable costs (dollars per acre):												
Net returns ¹	127.84	154.59	138.59	133.62	134.54	137.54	142.68	141.54	146.67	147.70	146.71	152.30
Soybean oil (million pounds)												
Beginning stocks, Oct. 1	2,358	1,485	1,155	1,085	1,100	1,150	1,240	1,310	1,450	1,555	1,645	1,700
Production	18,435	16,735	18,275	18,630	18,985	19,395	19,695	20,110	20,470	20,825	21,185	21,545
Imports	47	85	105	110	115	120	125	130	135	140	145	150
Total supply	20,840	18,305	19,535	19,825	20,200	20,665	21,060	21,550	22,055	22,520	22,975	23,395
Domestic disappearance	17,055	16,300	17,200	17,525	17,850	18,175	18,500	18,850	19,200	19,550	19,925	20,300
Exports	2,300	850	1,250	1,200	1,200	1,250	1,250	1,250	1,300	1,325	1,350	1,400
Total demand	19,355	17,150	18,450	18,725	19,050	19,425	19,750	20,100	20,500	20,875	21,275	21,700
Ending stocks, Sep. 30	1,485	1,155	1,085	1,100	1,150	1,240	1,310	1,450	1,555	1,645	1,700	1,695
Soybean oil price (dollars per lb)	0.220	0.260	0.230	0.228	0.230	0.235	0.235	0.233	0.230	0.230	0.233	0.235
Soybean meal (thousand short tons)												
Beginning stocks, Oct. 1	240	220	200	250	250	250	250	250	250	250	250	250
Production	38,205	35,340	38,510	39,310	40,010	40,760	41,460	42,210	42,960	43,685	44,410	45,135
Imports	160	340	240	240	240	240	240	240	240	240	240	240
Total supply	38,605	35,900	38,950	39,800	40,500	41,250	41,950	42,700	43,450	44,175	44,900	45,625
Domestic disappearance	32,334	31,200	33,000	33,550	34,100	34,700	35,300	35,950	36,600	37,250	37,900	38,550
Exports	6,050	4,500	5,700	6,000	6,150	6,300	6,400	6,500	6,600	6,675	6,750	6,825
Total demand	38,384	35,700	38,700	39,550	40,250	41,000	41,700	42,450	43,200	43,925	44,650	45,375
Ending stocks, Sep. 30	220	200	250	250	250	250	250	250	250	250	250	250
Soybean meal price (dollars per ton)	181.57	225.00	188.50	177.50	176.00	176.50	180.00	179.00	183.00	182.00	178.00	180.00
Crushing yields (pounds per bushel)												
Soybean oil	11.42	11.27	11.28	11.29	11.30	11.31	11.32	11.33	11.34	11.35	11.36	11.37
Soybean meal	47.30	47.60	47.60	47.60	47.60	47.60	47.60	47.60	47.60	47.60	47.60	47.60
Crush margin (dollars per bushel)	1.28	1.19	1.48	1.34	1.34	1.36	1.34	1.34	1.31	1.29	1.28	1.26

^{1/} Net returns include estimates of marketing loan benefits.

Table 16. U.S. sugar baseline 1/

Item	Units	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Sugarbeets													
Planted area	1,000 acres	1,427	1,362	1,361	1,352	1,348	1,339	1,336	1,338	1,338	1,334	1,329	1,325
Harvested area	1,000 acres	1,361	1,346	1,334	1,326	1,321	1,312	1,309	1,311	1,311	1,307	1,303	1,299
Yield	Tons/acre	20.4	22.8	22.3	22.4	22.6	22.8	23.0	23.2	23.4	23.5	23.7	23.9
Production	Mil. s. tons	27.7	30.6	29.7	29.7	29.9	30.0	30.1	30.4	30.6	30.8	30.9	31.1
Sugarcane													
Harvested area	1,000 acres	971	947	898	899	898	883	883	880	877	873	870	867
Yield	Tons/acre	34.8	36.1	34.7	34.6	34.7	34.7	34.7	34.8	34.8	34.8	34.8	34.9
Production	Mil. s. tons	33.8	34.2	31.2	31.1	31.1	30.7	30.7	30.6	30.5	30.4	30.3	30.2
Supply:													
Beginning stocks	1,000 s. tons	1,426	1,305	1,950	2,343	2,208	1,994	2,057	2,040	2,032	2,028	2,057	2,083
Production	1,000 s. tons	8,378	8,895	8,365	8,397	8,454	8,446	8,505	8,573	8,633	8,675	8,718	8,765
Beet sugar	1,000 s. tons	4,416	4,720	4,438	4,456	4,492	4,514	4,550	4,605	4,654	4,688	4,720	4,756
Cane sugar	1,000 s. tons	3,963	4,175	3,927	3,941	3,962	3,932	3,954	3,968	3,980	3,987	3,997	4,009
Total imports	1,000 s. tons	1,713	1,584	1,774	1,726	1,691	2,075	2,036	2,077	2,117	2,206	2,257	2,304
TRQ less NAFTA ²	1,000 s. tons	1,200	1,224	1,224	1,224	1,224	1,646	1,645	1,721	1,792	1,881	1,932	1,979
Mexico - NAFTA low-tier	1,000 s. tons	0	0	0	0	0	0	0	0	0	0	0	0
Mexico - NAFTA high-tier ³	1,000 s. tons	10	10	224	176	142	104	66	31	0	0	0	0
Other high-tier tariff	1,000 s. tons	0	0	0	0	0	0	0	0	0	0	0	0
Re-export and polyhydric	1,000 s. tons	488	325	300	300	300	300	300	300	300	300	300	300
Other	1,000 s. tons	15	25	25	25	25	25	25	25	25	25	25	25
Total supply	1,000 s. tons	11,517	11,785	12,088	12,466	12,353	12,516	12,598	12,689	12,783	12,909	13,031	13,151
Use:													
Exports	1,000 s. tons	142	160	150	150	150	150	150	150	150	150	150	150
Domestic deliveries	1,000 s. tons	9,978	9,675	9,595	10,107	10,209	10,309	10,408	10,507	10,604	10,702	10,799	10,894
Miscellaneous	1,000 s. tons	92	0	0	0	0	0	0	0	0	0	0	0
Total use	1,000 s. tons	10,212	9,835	9,745	10,257	10,359	10,459	10,558	10,657	10,754	10,852	10,949	11,044
Ending stocks	1,000 s. tons	1,305	1,950	2,343	2,208	1,994	2,057	2,040	2,032	2,028	2,057	2,083	2,107
Stocks/use ratio	Percent	12.8	19.8	24.1	21.5	19.3	19.7	19.3	19.1	18.9	19.0	19.0	19.1
Raw sugar price:													
New York (No. 14)	Cents/lb.	21.76	21.21	20.51	20.68	21.22	20.72	20.86	20.96	21.05	21.01	20.98	20.96
Raw sugar loan rate	Cents/lb.	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00
Beet sugar loan rate	Cents/lb.	22.90	22.90	22.90	22.90	22.90	22.90	22.90	22.90	22.90	22.90	22.90	22.90
Grower prices:													
Sugarbeets	Dol./ton	41.73	39.02	37.91	38.16	38.98	38.22	38.43	38.58	38.70	38.64	38.60	38.56
Sugarcane	Dol./ton	27.19	26.55	26.32	26.44	26.93	26.44	26.54	26.60	26.65	26.58	26.52	26.46

1/ Fiscal years, October 1 through September 30.

2/ Includes 8,000 STRV allocated to Mexico as part of the raw sugar TRQ and 3,256 STRV to Mexico as part of the refined sugar TRQ.

3/ Starting in FY 2008 under NAFTA, Mexico can ship duty-free sugar to the United States with no quantitative limit.

Table 17. Flue-cured tobacco baseline

Item	Unit	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Area, yield, and production:													
Planted area	1,000 acres	246	238	233	238	229	217	217	215	210	205	200	195
Harvested area	1,000 acres	246	238	233	238	229	217	217	215	210	205	200	195
Yield	lbs./acre	2,106	1,998	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100
Production	Mil. lbs.	517	476	490	500	480	455	455	452	441	431	420	410
Supply:													
Beginning stocks	Mil. lbs.	916	838	744	664	624	594	569	564	559	559	549	539
Marketings	Mil. lbs.	565	506	490	500	480	455	455	450	445	430	420	410
Total ¹	Mil. lbs.	1,481	1,344	1,234	1,164	1,104	1,049	1,024	1,014	1,004	989	969	949
Imports	Mil. lbs.	165	180	200	235	235	240	240	240	235	235	230	230
Use:													
Domestic	Mil. lbs.	423	410	390	370	350	330	320	320	315	315	310	310
Exports	Mil. lbs.	220	190	180	170	160	150	140	135	130	125	120	115
Total ¹	Mil. lbs.	643	600	570	540	510	480	460	455	445	440	430	425
Ending stocks:													
Total	Mil. lbs.	838	744	664	624	594	569	564	559	559	549	539	524
Price:													
Avg. to growers	\$/cwt	183	185	187	189	191	193	195	197	199	201	203	205
Support	\$/cwt	166	166	168	170	172	174	176	178	180	182	184	186

1/ Domestic tobacco only.

Table 18. Burley tobacco baseline

Item	Unit	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Area, yield, and production:													
Planted area	1,000 acres	159	149	140	134	135	135	135	130	125	120	115	110
Harvested area	1,000 acres	159	149	140	134	135	135	135	130	125	120	115	110
Yield	lbs./acre	1,892	2,033	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100
Production	Mil. lbs.	301	303	294	281	284	284	284	273	263	252	242	231
Supply:													
Beginning stocks	Mil. lbs.	648	579	527	467	412	372	347	337	337	337	337	327
Marketings	Mil. lbs.	300	303	280	270	270	270	270	270	260	250	240	230
Total ¹	Mil. lbs.	948	882	807	737	682	642	617	607	597	587	577	557
Imports	Mil. lbs.	193	200	205	205	210	210	215	210	210	205	205	205
Use:													
Domestic	Mil. lbs.	220	210	200	190	180	170	160	150	145	140	140	135
Exports	Mil. lbs.	149	145	140	135	130	125	120	120	115	110	110	105
Total ¹	Mil. lbs.	369	355	340	325	310	295	280	270	260	250	250	240
Ending stocks:													
Total	Mil. lbs.	579	527	467	412	372	347	337	337	337	337	327	317
Price:													
Avg. to growers	\$/cwt	197	197	198	199	200	202	204	206	208	210	212	214
Support	\$/cwt	184	185	186	188	190	192	194	196	198	200	202	204

1/ Domestic tobacco only.

Table 19. Fruit, vegetable, and greenhouse/nursery baseline, production and prices

Item	Unit	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Production value:													
Fruit and nuts													
Citrus	\$ Mil.	2,611	2,297	2,552	2,761	2,809	2,859	2,911	2,963	3,016	3,069	3,122	3,176
Noncitrus	\$ Mil.	8,164	8,083	8,583	8,974	9,315	9,628	9,941	10,254	10,567	10,882	11,199	11,519
Nuts	\$ Mil.	2,054	2,251	2,212	2,389	2,327	2,529	2,467	2,680	2,616	2,837	2,769	2,996
Total	\$ Mil.	12,829	12,631	13,346	14,125	14,451	15,017	15,319	15,897	16,198	16,787	17,090	17,691
Vegetables													
Fresh ¹	\$ Mil.	8,912	9,196	9,548	9,922	10,350	10,791	11,247	11,719	12,210	12,722	13,255	13,813
Processed ²	\$ Mil.	1,423	1,482	1,481	1,494	1,550	1,585	1,618	1,649	1,678	1,706	1,733	1,758
Potatoes	\$ Mil.	3,066	2,975	3,143	3,177	3,217	3,246	3,271	3,292	3,311	3,328	3,344	3,357
Sweet potatoes	\$ Mil.	210	226	237	242	248	254	260	266	272	278	284	290
Pulses	\$ Mil.	582	542	606	645	698	739	758	782	804	826	848	871
Mushrooms	\$ Mil.	908	889	883	902	920	938	956	973	989	1,005	1,020	1,035
Total	\$ Mil.	15,101	15,311	15,898	16,382	16,983	17,554	18,109	18,682	19,265	19,866	20,484	21,124
Greenhouse/Nursery	\$ Mil.	14,275	14,420	14,636	14,929	15,227	15,532	15,843	16,159	16,483	16,812	17,149	17,492
Production:													
Fruit and nuts													
Citrus	1,000 MT	14,691	13,762	15,751	14,753	14,868	15,010	15,146	15,278	15,408	15,536	15,661	15,784
Noncitrus	1,000 MT	15,617	15,629	15,994	16,191	16,415	16,559	16,722	16,893	17,062	17,231	17,401	17,569
Nuts	1,000 MT	720	686	647	603	670	626	694	650	718	673	741	696
Total	1,000 MT	31,028	30,077	32,391	31,546	31,953	32,195	32,561	32,821	33,188	33,440	33,803	34,048
Vegetables													
Fresh ¹	1,000 MT	19,536	19,766	20,598	21,089	21,659	22,195	22,719	23,236	23,751	24,268	24,788	25,314
Processed ²	1,000 MT	15,892	15,682	15,661	15,760	16,242	16,519	16,776	17,019	17,254	17,483	17,707	17,926
Potatoes	1,000 MT	20,856	20,831	21,075	22,988	23,152	23,437	23,708	23,978	24,247	24,515	24,781	25,047
Sweet potatoes	1,000 MT	584	640	665	669	677	685	693	701	709	717	725	734
Pulses	1,000 MT	1,673	1,408	1,693	1,785	1,889	1,965	1,989	2,027	2,056	2,086	2,115	2,144
Mushrooms	1,000 MT	383	383	392	401	411	420	430	440	450	460	471	481
Total	1,000 MT	58,924	58,710	60,085	62,693	64,030	65,221	66,315	67,401	68,467	69,528	70,587	71,646
Prices:													
Grower													
Fruit and nuts	1990-92=100	105	103	111	115	117	119	121	124	126	128	130	132
Vegetables	1990-92=100	142	131	135	138	140	142	144	146	149	151	153	155
Potatoes	\$/MT	147	143	149	138	139	139	138	137	137	136	135	134
Dry beans	\$/MT	375	446	441	448	454	461	468	475	482	489	497	504
Retail													
Fruit and vegetables	1982-84=100	221	225	231	238	244	250	257	263	270	276	283	290
Fresh fruit	1982-84=100	270	280	289	298	306	315	324	333	341	350	359	369
Fresh vegetables	1982-84=100	245	247	252	258	265	271	278	285	292	300	307	314
Processed fruit & veg.	Dec 1997=100	113	114	116	119	122	125	127	130	133	135	138	141

1/ Includes artichokes, asparagus, snap beans, broccoli, brussels sprouts, cabbage, carrots, cauliflower, celery, sweet corn, cucumbers, eggplant, escarole-endive, garlic, lettuce, bell peppers, onions, spinach, tomatoes, and melons.

2/ Includes asparagus, lima beans, snap beans, broccoli, beets, cabbage, carrots, cauliflower, sweet corn, cucumbers, green peas, spinach, and tomatoes.

Table 20. Fruit, vegetable, and greenhouse/nursery baseline, trade

Item	Unit	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Imports													
Fruit and nuts ¹													
Fresh	\$ Mil.	3,553	3,635	3,755	3,890	4,027	4,163	4,299	4,435	4,571	4,707	4,843	4,979
Processed	\$ Mil.	4,132	4,745	4,677	4,904	5,087	5,279	5,479	5,688	5,907	6,136	6,376	6,627
Nuts	\$ Mil.	665	718	732	747	762	777	793	809	825	841	858	875
Total	\$ Mil.	8,350	9,099	9,164	9,542	9,876	10,219	10,571	10,932	11,303	11,685	12,077	12,481
Vegetables ²													
Fresh	\$ Mil.	2,742	2,977	2,858	2,921	3,012	3,119	3,232	3,348	3,465	3,583	3,700	3,818
Processed	\$ Mil.	1,174	1,145	1,184	1,219	1,253	1,289	1,324	1,360	1,396	1,432	1,469	1,506
Potatoes	\$ Mil.	575	640	680	710	736	767	800	833	868	905	944	984
Sweet potatoes	\$ Mil.	27	29	29	29	29	30	31	32	32	33	34	35
Pulses	\$ Mil.	134	107	84	87	90	93	97	100	103	107	110	113
Mushrooms	\$ Mil.	179	201	191	187	187	187	189	191	193	195	198	200
Total	\$ Mil.	4,833	5,099	5,026	5,154	5,307	5,486	5,672	5,864	6,058	6,255	6,454	6,656
Greenhouse/Nursery	\$ Mil.	1,133	1,266	1,304	1,344	1,384	1,425	1,468	1,512	1,558	1,604	1,652	1,702
Exports													
Fruit and nuts ¹													
Fresh	\$ Mil.	2,134	2,235	2,302	2,364	2,417	2,472	2,529	2,587	2,646	2,708	2,771	2,835
Processed	\$ Mil.	1,857	1,870	1,898	1,957	2,016	2,076	2,136	2,196	2,256	2,317	2,378	2,440
Nuts	\$ Mil.	1,308	1,439	1,425	1,453	1,481	1,509	1,538	1,567	1,596	1,625	1,654	1,683
Total	\$ Mil.	5,300	5,544	5,625	5,774	5,915	6,058	6,203	6,349	6,498	6,649	6,803	6,958
Vegetables ²													
Fresh	\$ Mil.	1,204	1,215	1,286	1,302	1,345	1,373	1,409	1,439	1,472	1,502	1,534	1,564
Processed	\$ Mil.	1,093	1,145	1,172	1,203	1,235	1,267	1,299	1,331	1,364	1,397	1,430	1,463
Potatoes	\$ Mil.	723	637	666	719	771	788	808	828	849	870	891	913
Sweet potatoes	\$ Mil.	15	15	15	16	16	17	17	18	19	20	20	21
Pulses	\$ Mil.	281	278	297	315	337	355	363	375	385	395	405	416
Mushrooms	\$ Mil.	17	19	23	24	25	26	27	29	30	31	32	33
Total	\$ Mil.	3,333	3,310	3,459	3,578	3,729	3,826	3,925	4,021	4,118	4,215	4,313	4,411
Greenhouse/Nursery	\$ Mil.	250	269	277	285	294	303	312	321	331	341	351	362

1/ Fresh fruit includes bananas, excludes melons. Processed fruit includes juices and wine.

2/ Fresh vegetables includes melons. Processed includes seed and juices.

Note: Fiscal year trade value projections for total horticultural products are shown in table 33.