

Appendix A
Summary Tables Comparing Projections Under
the 2002 Farm Act and the 1996 Farm Act

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Appendix table A-1
Marketing assistance loan rate assumptions 1/

	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12
Marketing assistance loan rates, 1996 Farm Act, formula loan rates										
Corn	1.62	1.62	1.63	1.72	1.79	1.86	1.89	1.89	1.89	1.89
Sorghum	1.50	1.51	1.55	1.65	1.69	1.74	1.77	1.77	1.77	1.77
Barley	1.41	1.42	1.46	1.52	1.56	1.60	1.61	1.61	1.60	1.61
Oats	1.05	1.01	1.03	1.08	1.12	1.09	1.12	1.13	1.12	1.11
Wheat	2.28	2.28	2.33	2.39	2.42	2.50	2.58	2.58	2.58	2.58
Rice	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
Upland cotton	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Soybeans	4.92	4.92	4.92	4.92	4.92	4.92	4.92	4.92	4.92	4.92
Marketing assistance loan rates, 2002 Farm Act										
Corn	1.98	1.98	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
Barley	1.88	1.88	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
Wheat	2.80	2.80	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
Upland cotton	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
Marketing assistance loan rates, change from 1996 Farm Act formula loan rates to 2002 Farm Act loan rates										
Corn	0.36	0.36	0.32	0.23	0.16	0.09	0.06	0.06	0.06	0.06
Sorghum	0.48	0.47	0.40	0.30	0.26	0.21	0.18	0.18	0.18	0.18
Barley	0.47	0.46	0.39	0.33	0.29	0.25	0.24	0.24	0.25	0.24
Oats	0.30	0.34	0.30	0.25	0.21	0.24	0.21	0.20	0.21	0.22
Wheat	0.52	0.52	0.42	0.36	0.33	0.25	0.17	0.17	0.17	0.17
Rice	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Upland cotton	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Soybeans	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08

1/ Dollars per bushel except for rice (per hundredweight) and upland cotton (per pound).

Appendix table A-2

Planted acreage for major field crops, 1996 Farm Act scenario and 2002 Farm Act scenario 1/

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Million acres										
1996 Farm Act scenario										
Corn	78.0	77.9	79.2	79.6	80.1	80.2	80.3	80.7	80.2	80.2
Sorghum	8.8	9.0	9.4	9.5	9.7	9.7	9.8	9.8	9.9	9.9
Barley	5.0	5.1	5.1	5.1	5.1	5.1	5.2	5.2	5.1	5.2
Oats	5.2	4.2	4.3	4.2	4.3	4.2	4.2	4.3	4.2	4.2
Wheat	58.8	59.0	59.5	59.6	60.8	61.3	61.7	62.2	62.2	62.7
Rice	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3
Upland cotton	14.6	14.9	14.6	14.5	14.4	14.2	14.1	14.0	13.9	13.9
Soybeans	73.8	73.9	73.2	72.9	72.7	73.3	73.5	73.6	74.0	74.3
Total	247.5	247.2	248.7	248.8	250.4	251.4	252.1	253.1	252.9	253.7
2002 Farm Act scenario										
Corn	79.0	79.0	79.0	79.0	80.0	80.0	80.0	80.5	80.0	80.0
Sorghum	9.0	9.5	9.6	9.6	9.6	9.6	9.7	9.7	9.8	9.8
Barley	5.1	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2
Oats	5.1	4.4	4.4	4.3	4.3	4.3	4.3	4.3	4.3	4.3
Wheat	59.0	60.0	60.0	59.5	59.5	60.5	61.0	61.5	61.5	62.0
Rice	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3
Upland cotton	14.5	14.8	14.7	14.6	14.5	14.3	14.2	14.1	14.0	14.0
Soybeans	73.0	73.0	73.3	73.0	72.5	73.0	73.3	73.3	73.8	74.0
Total	248.0	249.2	249.5	248.5	248.9	250.2	251.0	251.9	251.9	252.6
Change from 1996 Farm Act to 2002 Farm Act										
Corn	1.0	1.1	-0.2	-0.6	-0.1	-0.2	-0.3	-0.2	-0.2	-0.2
Sorghum	0.2	0.5	0.2	0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1
Barley	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.1	0.0
Oats	-0.1	0.2	0.1	0.1	0.0	0.1	0.1	0.0	0.1	0.1
Wheat	0.2	1.0	0.5	-0.1	-1.3	-0.8	-0.7	-0.7	-0.7	-0.7
Rice	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0
Upland cotton	-0.1	-0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Soybeans	-0.8	-0.9	0.1	0.1	-0.2	-0.3	-0.2	-0.3	-0.2	-0.3
Total	0.6	2.0	0.9	-0.3	-1.5	-1.2	-1.1	-1.2	-1.0	-1.1

1/ 1996 Farm Act scenario assumes formula loan rates; 2002 Farm Act scenario assumes a larger CRP and an impact of increased plantings of dry peas & lentils. Also, impacts on 2002 plantings were assumed to be limited because of the date of enactment of the new law.

Appendix table A-3

Prices for major field crops, 1996 Farm Act scenario and 2002 Farm Act scenario 1/ 2/ 3/

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1996 Farm Act scenario										
Corn	2.01	2.14	2.16	2.27	2.28	2.33	2.38	2.33	2.33	2.33
Sorghum	1.86	2.01	2.04	2.14	2.12	2.18	2.23	2.18	2.18	2.18
Barley	2.19	2.36	2.34	2.35	2.35	2.40	2.44	2.38	2.40	2.40
Oats	1.10	1.24	1.29	1.38	1.36	1.36	1.41	1.35	1.36	1.36
Wheat	2.81	2.85	2.90	3.07	3.20	3.34	3.39	3.39	3.39	3.44
Rice	4.19	4.31	4.45	4.61	4.80	5.02	5.21	5.39	5.59	5.84
Soybeans	4.32	4.49	4.81	5.02	5.32	5.40	5.46	5.50	5.46	5.45
Soybean oil	0.160	0.184	0.210	0.227	0.240	0.241	0.244	0.246	0.249	0.249
Soybean meal	157.50	151.60	150.50	152.50	158.10	159.70	160.80	161.60	158.80	158.70
2002 Farm Act scenario										
Corn	1.95	2.05	2.15	2.30	2.30	2.35	2.40	2.35	2.35	2.35
Sorghum	1.80	1.90	2.00	2.15	2.15	2.20	2.25	2.20	2.20	2.20
Barley	2.15	2.25	2.30	2.35	2.35	2.40	2.45	2.40	2.40	2.40
Oats	1.10	1.20	1.25	1.35	1.35	1.35	1.40	1.35	1.35	1.35
Wheat	2.80	2.80	2.85	3.05	3.25	3.40	3.45	3.45	3.45	3.50
Rice	4.20	4.32	4.46	4.62	4.81	5.02	5.22	5.40	5.60	5.85
Soybeans	4.45	4.65	4.80	5.00	5.35	5.45	5.50	5.55	5.50	5.50
Soybean oil	0.165	0.190	0.210	0.225	0.240	0.243	0.245	0.248	0.250	0.250
Soybean meal	160.00	155.00	151.00	152.50	159.00	161.00	162.00	163.00	160.00	160.00
Change from 1996 Farm Act to 2002 Farm Act										
Corn	-0.06	-0.09	-0.01	0.03	0.02	0.02	0.02	0.02	0.02	0.02
Sorghum	-0.06	-0.11	-0.04	0.01	0.03	0.02	0.02	0.02	0.02	0.02
Barley	-0.04	-0.11	-0.04	0.00	0.00	0.00	0.01	0.02	0.00	0.00
Oats	0.00	-0.04	-0.04	-0.03	-0.01	-0.01	-0.01	0.00	-0.01	-0.01
Wheat	-0.01	-0.05	-0.05	-0.02	0.05	0.06	0.06	0.06	0.06	0.06
Rice	0.01	0.01	0.01	0.01	0.01	0.00	0.01	0.01	0.01	0.01
Soybeans	0.13	0.16	-0.01	-0.02	0.03	0.05	0.04	0.05	0.04	0.05
Soybean oil	0.005	0.006	0.000	-0.002	0.000	0.002	0.001	0.002	0.001	0.001
Soybean meal	2.50	3.40	0.50	0.00	0.90	1.30	1.20	1.40	1.20	1.30

1/ 1996 Farm Act scenario assumes formula loan rates; 2002 Farm Act scenario assumes a larger CRP and an impact of increased plantings of dry peas & lentils. Also, impacts on 2002 plantings were assumed to be limited because of the date of enactment of the new law.

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

3/ USDA is prohibited from publishing cotton price projections.

Appendix table A-4

Livestock sector production and prices, 1996 Farm Act scenario and 2002 Farm Act scenario

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Million pounds										
Meat production--1996 Farm Act scenario										
Beef	26,456	25,172	24,935	25,183	25,513	25,599	25,704	25,969	26,346	26,729
Pork	19,576	19,820	19,455	19,422	19,477	19,632	19,788	19,936	20,081	20,271
Chicken	31,840	32,650	32,886	33,600	34,363	35,085	35,713	36,324	36,903	37,438
Meat production--2002 Farm Act scenario										
Beef	26,456	25,230	25,034	25,203	25,485	25,570	25,647	25,899	26,293	26,700
Pork	19,576	19,822	19,473	19,464	19,508	19,622	19,760	19,925	20,087	20,274
Chicken	31,840	32,647	32,878	33,591	34,349	35,072	35,710	36,324	36,897	37,428
Meat production--change from 1996 Farm Act scenario to 2002 Farm Act scenario										
Beef	0	58	99	20	-28	-29	-57	-70	-53	-29
Pork	0	2	18	42	31	-10	-28	-11	6	3
Chicken	0	-3	-8	-9	-14	-13	-3	0	-6	-10
\$ per cwt.										
Livestock prices--1996 Farm Act scenario										
Cattle, farm	68.14	74.19	76.59	76.81	78.38	80.20	81.91	83.41	84.62	85.78
Hogs, farm	34.21	34.73	36.92	39.57	40.23	40.38	40.62	40.98	41.34	41.41
Broilers, farm	37.80	39.24	41.48	42.13	42.21	42.76	43.48	43.88	44.06	44.16
Livestock prices--2002 Farm Act scenario										
Cattle, farm	68.14	73.77	75.81	76.48	78.47	80.52	82.54	84.06	85.07	86.07
Hogs, farm	34.21	34.54	36.46	39.12	40.05	40.66	41.18	41.40	41.54	41.58
Broilers, farm	37.80	39.10	41.25	42.08	42.39	43.10	43.86	44.20	44.36	44.47
Livestock prices--change from 1996 Farm Act scenario to 2002 Farm Act scenario										
Cattle, farm	0	-0.42	-0.78	-0.33	0.09	0.32	0.63	0.65	0.45	0.29
Hogs, farm	0	-0.19	-0.46	-0.45	-0.18	0.28	0.56	0.42	0.20	0.17
Broilers, farm	0	-0.14	-0.23	-0.05	0.18	0.34	0.38	0.32	0.30	0.31

Appendix table A-5

Farm income, 1996 Farm Act scenario and 2002 Farm Act scenario 1/

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
	Billion dollars									
1996 Farm Act scenario:										
Cash receipts:										
Crops	95.1	97.6	101.4	105.2	109.1	113.1	116.4	118.9	121.0	123.4
Livestock	99.3	101.7	103.8	105.2	108.5	111.6	114.1	116.6	119.9	122.4
All commodities	194.3	199.3	205.2	210.4	217.6	224.7	230.5	235.5	240.8	245.7
Government payments	11.4	10.2	9.2	8.0	7.4	7.1	7.1	6.9	6.8	6.7
Gross farm income	231.9	236.3	241.2	245.8	252.9	260.1	266.5	272.4	278.1	283.4
Total production expenses	199.7	202.5	206.5	210.0	214.6	219.6	223.8	227.9	232.1	236.6
Net farm income	32.2	33.8	34.8	35.8	38.3	40.5	42.8	44.5	46.0	46.8
2002 Farm Act scenario:										
Cash receipts:										
Crops	94.8	97.3	101.0	104.9	109.0	113.0	116.4	118.9	120.9	123.3
Livestock	99.4	101.3	103.1	105.2	108.5	111.5	114.7	117.3	120.3	122.7
All commodities	194.2	198.5	204.1	210.1	217.5	224.5	231.0	236.2	241.2	246.0
Government payments	21.7	20.8	18.1	15.4	12.4	10.4	10.1	9.9	9.8	9.6
Gross farm income	242.0	246.2	249.0	252.9	257.8	263.1	270.1	276.0	281.4	286.6
Total production expenses	201.5	204.6	208.2	211.3	215.5	220.3	224.6	228.8	232.9	237.4
Net farm income	40.5	41.5	40.8	41.5	42.3	42.8	45.5	47.2	48.4	49.2
Change from 1996 Farm Act scenario to 2002 Farm Act scenario:										
Cash receipts:										
Crops	-0.3	-0.3	-0.4	-0.3	-0.1	-0.1	-0.1	-0.0	-0.1	-0.1
Livestock	0.1	-0.4	-0.7	-0.0	0.0	-0.1	0.6	0.7	0.4	0.4
All commodities	-0.2	-0.7	-1.1	-0.3	-0.1	-0.2	0.5	0.7	0.4	0.3
Government payments	10.3	10.6	8.9	7.4	5.0	3.2	3.1	3.0	2.9	2.9
Gross farm income	10.2	9.9	7.8	7.1	4.9	3.0	3.6	3.7	3.3	3.2
Total production expenses	1.9	2.2	1.8	1.3	0.9	0.7	0.9	0.9	0.9	0.9
Net farm income	8.3	7.7	6.0	5.8	4.0	2.3	2.7	2.8	2.4	2.3

1/ 1996 Farm Act scenario assumes formula loan rates; 2002 Farm Act scenario assumes a larger CRP and an impact of increased plantings of dry peas & lentils. Also, impacts on 2002 plantings were assumed to be limited because of the date of enactment of the new law.