



Fact Sheet
Upland Cotton
Summary of 2002 Commodity
Loan and Payment Program

Legislative Authority

The Farm Security and Rural Investment Act of 2002 (2002 Act)

Direct and Counter-Cyclical Payment (DCP) Program

The 2002 Farm Bill (2002 Act) replaced production flexibility contract (PFC) payments (created under the 1996 Act) with direct payments and added new counter-cyclical payments for the 2002-2007 crops. Both payments are based on historical acreage bases and payment yields, not current production. Eligible commodities are wheat, corn, barley, grain sorghum, oats, upland cotton, rice, soybeans, other oilseeds and peanuts.

Land owners have a one-time opportunity to either: (1) use their 2002 PFC acreage and add acreage bases for oilseeds and peanuts, or (2) update their acreage bases using the average planted (or prevented from being planted) acreage for the 1998-2001 crop years. If they choose to update their acreage bases, they may also update their counter-cyclical payment yields using one of the following two methods for the farm: (a) 93.5 percent of the 1998-2001 average yield, or (b) the direct program payment yield (the payment yield in effect under the 1996 Act) plus 70 percent of the difference between the 1998-2001

average and the direct program payment yield. Direct payment yields are the same as the payment yields that were used for making PFC payments.

Direct payments are issued regardless of market prices and the payment rates are set in the 2002 Act. For each commodity, the direct payment equals the direct payment rate times 85 percent of the farm's base acreage times the farm's direct payment yield.

Counter-cyclical payments are made when a commodity's effective price is below its target price. The effective price is the direct payment rate plus the higher of: (1) the national average market price received by producers during the marketing year, or (2) the national loan rate for the commodity. Target prices are set in the 2002 Act.

Planting Flexibility

Any commodity or crop may be planted on contract acreage on a farm, except fruits and vegetables (other than lentils, mung beans, and dry peas). However, fruits and vegetables may be grown under the following situations:

1. In any region with a history of double-cropping of contract commodities with fruits and vegetables;
2. On a farm with a history of planting fruits or vegetables,

except that the contract payment will be reduced by an acre for each acre planted to a fruit or vegetable on the farm; and

3. By a producer with an established history of planting a specific fruit or vegetable, except that the area planted may not exceed the producer's average annual plantings in the 1991-1995 crop years (excluding any year with no plantings) and that a contract payment will be reduced by an acre for each acre planted to the fruit or vegetable.

Eligibility for Marketing Assistance Loans

Producers are eligible to receive marketing assistance loans on all production of upland cotton on a farm with a PFC, even if produced on noncontract acres. For cotton to be eligible for a marketing assistance loan, producers must comply with applicable conservation and wetland requirements, report their upland cotton planted acreage, comply with crop insurance requirements, and maintain beneficial interest in the cotton from harvest throughout the term of the loan. Further, cotton must be ginned, carry an approved USDA Agricultural Marketing Service class, and placed in a Commodity Credit Corporation (CCC)-approved warehouse. Cotton placed under a marketing assistance loan may be forfeited to

CCC when the loan expires in full satisfaction of the loan.

Beneficial Interest

A producer is considered to have beneficial interest in the cotton if all of the following remain with the producer: (1) control of the commodity; (2) risk of loss; and (3) title to the commodity.

Loan Rate

The upland cotton loan rate under the 2002 Act is specified at 52.00 cents per pound. The 2002 loan rate for Strict Low Middling (SLM) 1 and 1/16 inch upland cotton, leaf grade 4, micronaire 3.5-3.6 and 4.3-4.9, strength 25.5 through 29.4 grams per tex, and length uniformity of 80-82 percent at average U.S. location (base quality) is 52.00 cents per pound.

Terms of Loans

Loans are available for a term of 9 months beginning the first day of the month after the loan is made. Loan extensions beyond 9 months are not authorized. The last date to request a loan on 2002-crop cotton will be May 31, 2003.

Adjusted World Price (AWP) and Step 1

The AWP is equal to the Northern Europe (NE) price (the 5-day average of the 5 lowest-priced growths for Middling (M) 1-3/32 inch cotton, cost, insurance and freight [CIF] northern Europe), adjusted to U.S. base quality and average location. The AWP for individual

qualities is determined using the schedule of loan premiums and discounts and location differentials. A "coarse count adjustment" (CCA) may be applicable for cotton with a staple length of 1-1/32 inches or shorter and for certain lower grades with a staple length of 1-1/16 inches and longer. The AWP and CCA are announced each Thursday.

A Step 1 adjustment to the AWP may be made when the 5-day average of the lowest U.S. growth quote for M 1-3/32 inch cotton, CIF United States-northern Europe (USNE) price, exceeds the NE price and the AWP is less than 115 percent of the loan level. The Secretary of Agriculture may lower the AWP up to the difference between the USNE price and the NE price.

Loan Repayment Rate

The loan repayment rate is the lower of the loan rate or the AWP, less any applicable coarse count adjustment in effect at the time the loan is repaid.

Loan Deficiency Payments (LDP)

When the AWP is below the loan rate, eligible producers who agree to forego CCC loans may receive LDPs. All of the eligibility requirements listed above for marketing assistance loans also apply to LDP eligibility, except the cotton does not have to be ginned or warehouse-stored. Producers can lock in their LDP rate prior to ginning while the seed cotton is in ricks, modules, or trailers by

providing module numbers at the time of application. LDPs are disbursed after the cotton is ginned. Another exception can be made to the beneficial interest requirement for cotton being sold direct from the gin if producers apply for the LDP at their FSA office in advance of ginning. The LDP rate is equal to the difference between the loan rate and the loan repayment rate in effect during the week in which the application for payment is filed. LDPs are subject to the payment limitation. Producers are allowed to participate in the LDP program on a bale-by-bale basis.

Storage and Interest Policies

In general, the producer must pay interest charges at the time the loan is repaid; the producer is also responsible for all charges accrued at the warehouse. However, CCC will waive interest charges and pay some or all of the storage charges that accrued during the loan period that are necessary to make the loan repayable at the lower of: (1) the loan rate plus storage and interest costs, or (2) the AWP. In the event of forfeiture of the loan to CCC, no interest is charged, and CCC assumes responsibility for the warehouse storage charges that accrued during the period the cotton was under loan. At forfeiture, the producer pays any unpaid receiving charges and any unpaid storage charges outside of the loan period.

User Marketing Payments (Step 2)

Step 2 is activated when the following two conditions are met: (1) the USNE price exceeds the NE price for 4 consecutive weeks, and (2) the AWP is within 134 percent of the base loan rate. Payments are made available to eligible domestic users on cotton consumed at the mill and to eligible exporters on cotton exported during a week in which a Step 2 payment rate is in effect. The payment rate is equal to the difference in the fourth week of the 4-week period between the USNE price and the NE price.

Special Import Quota (Step 3)

Whenever, for a consecutive 4-week period, the USNE price, adjusted by the value of any Step 2 payment rate in effect in the previous week, exceeds the NE price, a special import quota equal to 1 week's consumption of upland cotton by domestic mills must be established. However, during any month for which the Secretary of Agriculture estimates an upland cotton stocks-to-use ratio of less than 16 percent, the USNE price shall not be adjusted for the value of any Step 2 payment in effect. To enter under the quota, cotton must be purchased not later than 90 days, and entered into the U.S. not later than 180 days, from the date the quota is announced. Although special import quota periods may overlap, a special import quota cannot be established if a limited global import quota is already in effect.

Limited Global Import Quota (Based on Spot Prices)

Whenever the base quality spot price for a month exceeds 130 percent of the average for the previous 36 months, a limited global import quota equal to 21 days of consumption of upland cotton by domestic mills must be opened for a 90-day period. Limited global quota periods cannot overlap, nor can a limited global quota be established if a special import quota is already in effect.

CCC Domestic Sales Policy

CCC may sell any cotton in its inventory at any price the Secretary of Agriculture determines will maximize returns to CCC.

Seed Cotton Loans

Recourse loans are available on seed cotton produced on farms with PFCs.

The United States Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, sex, religion, age, disability, political beliefs, sexual orientation, or marital or family status. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at 202-720-2600 (voice and TDD).

To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 1400 Independence Avenue, SW, Washington, DC 20250-9410 or call (202) 720-5964 (voice and TDD). USDA is an equal opportunity provider and employer.

UPLAND COTTON

| Crop Year | 1/ Allotment | 2/ Acreage | Planted Acreage | Harvested Acreage | Planted less Harvested | Abandonment Percentage | 3/ % | Yield per Harvested Acre | Production | Imports | Total Supply |
|------------|-----------------|---------------|-----------------|-------------------|------------------------|------------------------|---------|--------------------------|------------|---------|--------------|
| | | | | | | | | | | | |
| 8/1 - 7/31 | | | | | | | | | | | |
| 1960 | | 16,310 a | 17,554 b | 16,017 | 15,249 | 768 | 4.8 | 446 | 14,170 | 43 | 21,557 |
| 1961 | | 18,458 | | 16,526 | 15,575 | 951 | 5.8 | 438 | 14,220 | 69 | 21,206 |
| 1962 | | 18,102 | | 16,197 | 15,475 | 722 | 4.5 | 456 | 14,715 | 55 | 22,374 |
| 1963 | | 16,250 | | 14,699 | 14,072 | 627 | 4.3 | 516 | 15,130 | 54 | 26,114 |
| 1964 | | 16,200 | | 14,725 | 13,948 | 777 | 5.3 | 517 | 15,025 | 35 | 27,151 |
| 1965 | | 16,200 | | 14,075 | 13,540 | 535 | 3.8 | 526 | 14,864 | 30 | 28,873 |
| 1966 | | 16,200 | | 10,269 | 9,474 | 795 | 7.7 | 480 | 9,484 | 29 | 26,246 |
| 1967 | | 16,200 | | 9,380 | 7,931 | 1,449 | 15.4 | 446 | 7,374 | 149 | 19,513 |
| 1968 | | 16,200 | | 10,844 | 10,093 | 751 | 6.9 | 516 | 10,847 | 38 | 17,263 |
| 1969 | | 16,200 | | 11,804 | 10,982 | 822 | 7.0 | 433 | 9,913 | 30 | 16,320 |
| 1970 | | 17,150 | | 11,869 | 11,080 | 789 | 6.6 | 439 | 10,135 | 11 | 15,873 |
| 1971 | | 11,500 | | 12,253 | 11,370 | 883 | 7.2 | 438 | 10,379 | 42 | 14,555 |
| 1972 | | 11,500 | | 13,903 | 12,888 | 1,015 | 7.3 | 507 | 13,608 | 23 | 16,813 |
| 1973 | | 10,000 | | 12,395 | 11,887 | 508 | 4.1 | 521 | 12,896 | 27 | 17,076 |
| 1974 | | 11,000 | | 13,596 | 12,464 | 1,132 | 8.3 | 441 | 11,450 | 24 | 15,227 |
| 1975 | | 11,000 | | 9,408 | 8,730 | 678 | 7.2 | 453 | 8,247 | 36 | 13,932 |
| 1976 | | 11,000 | | 11,590 | 10,869 | 721 | 6.2 | 464 | 10,517 | 19 | 14,151 |
| 1977 | | 11,000 | | 13,604 | 13,201 | 403 | 3.0 | 519 | 14,277 | 1 | 17,157 |
| 1978 | | 10,000 | | 13,298 | 12,324 | 974 | 7.3 | 419 | 10,762 | 2 | 16,042 |
| 1979 | | 13,476 | | 13,887 | 12,742 | 1,145 | 8.2 | 547 | 14,531 | 4 | 18,440 |
| 1980 | | 11,894 | | 14,461 | 13,143 | 1,318 | 9.1 | 402 | 11,018 | 26 | 14,006 |
| 1981 | | 12,838 | | 14,272 | 13,783 | 489 | 3.4 | 542 | 15,566 | 18 | 18,198 |
| 1982 | | ---- | | 11,274 | 9,663 | 1,611 | 14.3 | 589 | 11,864 | 12 | 18,443 |
| 1983 | | ---- | | 7,863 | 7,285 | 578 | 7.4 | 506 | 7,677 | 8 | 15,529 |
| 1984 | | ---- | | 11,065 | 10,299 | 766 | 6.9 | 599 | 12,851 | 21 | 15,566 |
| 1985 | | ---- | | 10,601 | 10,145 | 456 | 4.3 | 628 | 13,277 | 33 | 17,334 |
| 1986 | | ---- | | 9,933 | 8,357 | 1,576 | 15.9 | 547 | 9,525 | 3 | 18,817 |
| 1987 | | ---- | | 10,259 | 9,894 | 365 | 3.6 | 702 | 14,475 | 2 | 19,419 |
| 1988 | | ---- | | 12,325 | 11,759 | 566 | 4.6 | 615 | 15,077 | 5 | 20,800 |
| 1989 | | ---- | | 10,210 | 9,166 | 1,044 | 10.2 | 602 | 11,504 | 2 | 18,532 |
| 1990 | | ---- | | 12,117 | 11,505 | 612 | 5.1 | 632 | 15,147 | 4 | 17,949 |
| 1991 | | ---- | | 13,802 | 12,716 | 1,086 | 7.9 | 650 | 17,216 | 13 | 19,491 |
| 1992 | a | ---- | | 12,977 | 10,863 | 2,114 | 16.3 | 694 | 15,710 | 1 | 19,294 |
| 1993 | a | ---- | | 13,248 | 12,594 | 654 | 4.9 | 601 | 15,764 | 6 | 20,226 |
| 1994 | | ---- | | 13,552 | 13,156 | 396 | 2.9 | 705 | 19,324 | 18 | 22,645 |
| 1995 | | ---- | | 16,717 | 15,796 | 921 | 5.5 | 533 | 17,532 | 400 | 20,520 |
| 1996 | | ---- | | 14,395 | 12,632 | 1,763 | 12.3 | 700 | 18,413 | 403 | 21,359 |
| 1997 | | ---- | | 13,648 | 13,157 | 491 | 3.6 | 666 | 18,245 | 13 | 22,178 |
| 1998 | | ---- | | 13,064 | 10,449 | 2,615 | 20.0 | 619 | 13,476 | 431 | 17,729 |
| 1999 | | ---- | | 14,584 | 13,138 | 1,446 | 9.9 | 595 | 16,294 | 53 | 20,183 |
| 2000 | | ---- | | 15,347 | 12,884 | 2,463 | 16.0 | 626 | 16,799 | 5 | 20,476 |
| 2001 | | ---- | | 15,499 | 13,560 | 1,939 | 12.5 | 694 | 19,603 | 5 | 25,488 |
| 2002 | | ---- | | 14,166 | 12,620 | 1,546 | 10.9 | 636 | 16,730 | 10 | 23,838 |

Note: See footnotes on page 6.

For years 1933 through 1959, see previous upland cotton fact sheets.

SUMMARY OF BASIC DATA

| Crop Year | Domestic Mill Use | Exports | Total Use | Ending Stocks | Stocks-to-Use | National Average Support Price | | | Average Farm Price | Value of Production | Government Payments 5/ |
|-----------|-------------------|-------------|-----------|---------------|---------------|--------------------------------|---------|---------|--------------------|---------------------|------------------------|
| | | | | | | 4/ | | | | | |
| | | 1,000 bales | | | % | cents per pound | | | million \$ | | |
| 1960 | 8,204 | 6,849 | 15,053 | 6,916 | 45.9 | 32.42 a | 26.63 g | 30.10 | 2,136 | | |
| 1961 | 8,844 | 5,049 | 13,893 | 7,604 | 54.7 | | 33.04 g | 32.80 | 2,338 | | |
| 1962 | 8,322 | 3,426 | 11,748 | 10,930 | 93.0 | | 32.48 g | 31.70 | 2,341 | | |
| 1963 | 8,554 | 5,773 | 14,327 | 12,091 | 84.4 | | 32.48 g | 32.00 | 2,428 | | |
| 1964 | 9,107 | 4,174 | 13,281 | 13,980 | 105.3 | 30.00 b | 3.50 h | 33.50 k | 2,230 | 39 f | |
| 1965 | 9,454 | 3,029 | 12,483 | 16,734 | 134.1 | 29.00 b | 4.35 h | 33.35 k | 2,086 | 69 f | |
| 1966 | 9,438 | 4,819 | 14,257 | 12,081 | 84.7 | 21.00 b | 9.42 h | 30.42 k | 981 | 776 g | |
| 1967 | 8,948 | 4,316 | 13,264 | 6,379 | 48.1 | 20.25 b | 11.53 h | 31.78 k | 938 | 935 g | |
| 1968 | 8,204 | 2,816 | 11,020 | 6,377 | 57.9 | 20.25 b | 12.24 h | 32.49 k | 1,197 | 784 g | |
| 1969 | 8,001 | 2,863 | 10,864 | 5,727 | 52.7 | 20.25 b | 14.73 h | 34.98 k | 1,040 | 823 h | |
| 1970 | 8,105 | 3,885 | 11,990 | 4,134 | 34.5 | 20.25 b | 16.80 h | 37.05 k | 1,110 | 915 h | |
| 1971 | 8,076 | 3,376 | 11,452 | 3,182 | 27.8 | 19.50 c | 15.00 i | 35.00 l | 1,399 | 818 i | |
| 1972 | 7,675 | 5,306 | 12,981 | 4,153 | 32.0 | 19.50 c | 15.00 i | 35.85 l | 2,720 | 807 i | |
| 1973 | 7,384 | 6,111 | 13,495 | 3,753 | 27.8 | 19.50 c | 15.00 i | 41.53 l | 2,747 | 705 i | |
| 1974 | 5,797 | 3,914 | 9,711 | 5,649 | 58.2 | 27.06 d | 15.00 i | 38.00 m | 2,346 | 128 j | |
| 1975 | 7,160 | 3,300 | 10,460 | 3,615 | 34.6 | 36.12 d | 0 j | 38.00 m | 2,023 | 118 j | |
| 1976 | 6,595 | 4,779 | 11,374 | 2,879 | 25.3 | 38.92 d | 0 j | 43.20 m | 3,223 | 979 j | |
| 1977 | 6,416 | 5,459 | 11,875 | 5,278 | 44.5 | 44.63 d | 0 j | 47.80 m | 52.10 | 3,568 | |
| 1978 | 6,286 | 6,150 | 12,436 | 3,905 | 31.4 | 48.00 d | 0 j | 52.00 m | 58.10 | 3,004 | |
| 1979 | 6,441 | 9,177 | 15,618 | 2,962 | 19.0 | 50.23 d | 0 j | 57.70 m | 61.00 | 4,344 | |
| 1980 | 5,827 | 5,893 | 11,720 | 2,614 | 22.3 | 48.00 d | 0 j | 58.40 m | 75.80 | 3,933 | |
| 1981 | 5,216 | 6,555 | 11,771 | 6,567 | 55.8 | 52.46 d | 7.67 j | 70.87 m | 55.40 | 4,038 | |
| 1982 | 5,457 | 5,194 | 10,651 | 7,844 | 73.7 | 57.08 d | 13.92 j | 71.00 m | 59.50 | 3,364 | |
| 1983 | 5,853 | 6,750 | 12,603 | 2,693 | 21.4 | 55.00 d | 12.10 j | 76.00 m | 65.30 | 2,430 | |
| 1984 | 5,490 | 6,125 | 11,615 | 4,024 | 34.6 | 55.00 d | 18.60 j | 81.00 m | 58.70 | 3,546 | |
| 1985 | 6,352 | 1,855 | 8,207 | 9,289 | 113.2 | 57.30 d | 23.70 j | 81.00 m | 56.80 | 3,560 | |
| 1986 | 7,385 | 6,570 | 13,955 | 4,942 | 35.4 | 55.00 d | 26.00 j | 81.00 m | 51.50 | 2,360 | |
| 1987 | 7,565 | 6,345 | 13,910 | 5,718 | 41.1 | 52.25 d | 17.30 j | 79.40 m | 63.70 | 4,413 | |
| 1988 | 7,711 | 5,883 | 13,594 | 7,026 | 51.7 | 51.80 d | 19.40 j | 75.90 m | 55.60 | 4,001 | |
| 1989 | 8,686 | 7,242 | 15,928 | 2,793 | 17.5 | 50.00 d | 13.10 j | 73.40 m | 63.60 | 3,555 | |
| 1990 | 8,592 | 7,378 | 15,970 | 2,262 | 14.2 | 50.27 d | 7.30 j | 72.90 m | 67.10 | 4,894 | |
| 1991 | 9,548 | 6,348 | 15,896 | 3,583 | 22.5 | 50.77 e | 10.10 j | 72.90 m | 56.80 | 4,728 | |
| 1992 | 10,190 | 4,869 | 15,059 | 4,456 | 29.6 | 52.35 e | 20.30 j | 72.90 m | 53.70 | 4,082 | |
| 1993 | 10,346 | 6,555 | 16,901 | 3,303 | 19.5 | 52.35 f | 18.60 j | 72.90 m | 58.10 | 4,367 | |
| 1994 | 11,109 | 8,978 | 20,087 | 2,588 | 12.9 | 50.00 f | 4.60 j | 72.90 m | 72.00 | 6,631 | |
| 1995 | 10,538 | 7,375 | 17,913 | 2,543 | 14.2 | 51.92 f | 0 | 72.90 m | 75.40 | 6,358 | |
| 1996 | 11,020 | 6,399 | 17,419 | 3,920 | 22.5 | 51.92 f | 0 | 0 | 69.30 | 6,125 | |
| 1997 | 11,234 | 7,060 | 18,294 | 3,822 | 20.9 | 51.92 f | 0 | 0 | 65.20 | 5,709 | |
| 1998 | 10,254 | 4,056 | 14,310 | 3,836 | 26.8 | 51.92 f | 0 | 0 | 60.20 | 3,924 | |
| 1999 | 10,055 | 6,303 | 16,358 | 3,665 | 22.4 | 51.92 f | 0 | 0 | 45.00 | 3,534 | |
| 2000 | 8,738 | 6,303 | 15,041 | 5,880 | 32.3 | 51.92 f | 0 | 0 | 49.80 | 4,073 | |
| 2001 | 7,617 | 10,603 | 18,220 | 7,098 | 39.0 | 51.92 f | 0 | 0 | 29.80 | 3,080 | |

Note: See footnotes on page 6.

For years 1933 through 1959, see previous upland cotton fact sheets.

Columns are "numbered" and sub-footnotes are "lettered" under appropriate column footnote number.

- 1/ Crop marketing year: August 1 through July 31.
- 2/ Allotments and quotas first became effective in 1938. They were suspended from July 10, 1943, until 1950, and then suspended again from 1951-53. Includes the national allotment plus 63,224 acres for 1958 and 94,159 acres for 1959 required to establish State allotments equal to 99 percent of the previous year's State allotment and a national reserve for establishing minimum farm allotment of 100,000 acres for 1957 and 1958, 310,000 acres for 1959 and 1960, 60,000 acres for 1961, and 150,000 acres for 1970. Reflects the national base acreage allotment for 1971 through 1977 when no quotas were in effect. National Program Acreage (NPA) for 1978 through 1981. No NPA for the 1982 and subsequent crops because an acreage reduction program was in effect.
- a) In 1959 and 1960 producers could elect to plant within their regular allotment and receive support at full level (not less than 80 percent of parity), or
- b) In 1959 and 1960 producers could elect to increase their acreage as much as 40 percent over the regular allotment and receive support at a level of 15 percent of parity less than under a) above.
- 3/ Abandonment percentage is calculated from original plantings to upland cotton (regardless if ever planted to another crop) and actual cotton acreage harvested.
- 4/ a) Price support loan—basis M 1", micronaire (mike) 3.5-4.9—available on entire production with the allotment.
 b) Loans shown for 1964-70 are basis—M 1", mike 3.5-4.9.
 c) Loan rate—basis M 1", mike 3.5-4.9 net weight at average location—previously, a gross weight basis was used.
 d) Loan rate—basis SLM 1-1/16", mike 3.5-4.9, net weight at average location.
 e) Loan rate—basis SLM 1-1/16", mike 3.5-4.9, strength 24-25 grams per tex, at average location in the U.S.
 f) Loan rate—basis SLM 1-1/16", mike 3.5-4.9, color 41, leaf 4, strength 24-25 grams per tex, at average location.
 g) Support prices have been converted to make them comparable to basis M 1 inch. However, prior to 1961, basis was for M 7/8" cotton. Purchases were also used to support prices in 1944, 1945, 1959, and 1960; purchase agreements were used in addition to loans in 1952. Price support was permissive during 1933-35 and in 1937, but was mandatory beginning in 1938. In addition to loans, payments have been made directly to producers since 1964. Prices were supported through loans for all years except 1936.
 h) Price support loan—available on domestic allotment (67% of total allotment in 1964, and 65% in 1965-1970).
 i) Preliminary minimum payment rate—available on full base acreage allotment.
 j) Difference between target price and the higher of the calendar year average price or the base loan rate.
 k) Total support on domestic allotment [footnote 4.b) plus footnote 4.h)].
 l) Total guarantee. Set by formula.
 m) Established target price.
- 5/ a) Conservation or Adjustment
 b) Conservation and Parity
 c) Conservation
 d) Acreage Reserve
 e) Soil Bank
 f) Price Support
 g) Diversion, Small Farm, and Price Support
 h) Small Farm and Price Support
 i) Set Aside and Small Farm
 j) Disaster
 k) Price Support \$889.9 million; Small Farm \$24.9 million

l)

| GOVERNMENT PAYMENTS BY CROP YEAR (million \$) | | | | | | | | |
|---|-------------------|-------------------------|------------|-----------------|----------|-----------|-------------------|---------|
| Year | Contract Payments | Marketing Loss Payments | Deficiency | Loan Deficiency | Disaster | Diversion | User Certificates | TOTAL |
| 1979 | -- | -- | -- | -- | 107.5 | 40.5 | -- | 148.0 |
| 1980 | -- | -- | -- | -- | 302.0 | 0 | -- | 302.0 |
| 1981 | -- | -- | 468.4 | -- | 81.2 | 0 | -- | 549.6 |
| 1982 | -- | -- | 522.7 | -- | 131.2 | 0 | -- | 653.9 |
| 1983 | -- | -- | 431.4 | -- | -- | 0 | -- | 434.4 |
| 1984 | -- | -- | 654.3 | -- | 0 | 0 | -- | 654.3 |
| 1985 | -- | -- | 857.8 | -- | 0 | 196.0 | -- | 1,053.8 |
| 1986 | -- | -- | 1,258.3 | 127.2 | 0 | 0 | -- | 1,385.5 |
| 1987 | -- | -- | 953.1 | 0.4 | 0 | 0 | -- | 953.5 |
| 1988 | -- | -- | 1,144.2 | 41.7 | 150.7 | 0 | -- | 1,336.6 |
| 1989 | -- | -- | 655.3 | 0 | 170.6 | 0 | -- | 825.9 |
| 1990 | -- | -- | 409.4 | 0 | 43.1 | 0 | -- | 452.5 |
| 1991 | -- | -- | 552.3 | 154.2 | 93.3 | 0 | 140.3 | 939.7 |
| 1992 | -- | -- | 1,017.4 | 268.0 | 134.1 | 0 | 206.7 | 1,626.2 |
| 1993 | -- | -- | 1,053.4 | 304.0 | 163.0 | 0 | 198.9 | 1,719.3 |
| 1994 | -- | -- | 279.7 | 0 | 0 | 0 | 90.5 | 370.2 |
| 1995 | -- | -- | 4.2 | 0 | 0 | 0 | 34.1 | 38.3 |
| 1996 | 699.3 | -- | 0 | 0 | 0 | 0 | 3.3 | 702.6 |
| 1997 | 597.5 | -- | 0 | 3.0 | 0 | 0 | 390.2 | 990.7 |
| 1998 | 637.0 | 316 | 0 | 303.4 | 0 | 0 | 307.5 | 1,563.9 |
| 1999 | 616.0 | 613 | 0 | 685.0 | 0 | 0 | 421.6 | 2,335.6 |
| 2000 | 574.9 | 612 | 0 | 151.8 | 0 | 0 | 236.1 | 1,574.8 |
| 2001 | 473.5 | 654 | 0 | 743.9 | 0 | 0 | 196.3 | 2,067.7 |
| 2002 | 452.8 | 0 | 0 | N/A | 0 | 0 | N/A | N/A |