



Impacts of Increased Ethanol and Biodiesel Demand

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University of Missouri
101 South Fifth Street
Columbia, Missouri 65201
(573) 882-3576
www.fapri.missouri.edu

Iowa State University
578 Heady Hall
Ames, Iowa 50011
(515) 294-1183
www.fapri.iastate.edu

IMPACTS OF INCREASED ETHANOL AND BIODIESEL DEMAND

This analysis examines the impacts of a scenario designed to enhance the demand for ethanol and biodiesel. The scenario focuses on the implications of increased usage of corn and soybean oil for the purposes of producing ethanol and biodiesel, respectively. The impacts are measured against baseline projections prepared by the Food and Agricultural Policy Research Institute (FAPRI).

Assumptions for the Ethanol and Biodiesel Scenario

- The projected paths for the baseline and scenario are given in Table 1. By 2010, the scenario adds another 1 billion bushels of ethanol corn demand above levels assumed in the FAPRI baseline. For soybean oil, the additional usage is approximately 2 billion pounds above the baseline.

Table 1. Ethanol and Biodiesel Assumptions

Crop Year	Corn Used for Ethanol (Mil Bu)		Soy Oil Used for Biodiesel (Mil Lbs)	
	Baseline	Scenario	Baseline	Scenario
2001	617	638	200	264
2002	628	670	220	533
2003	634	731	240	799
2004	641	861	260	1,060
2005	651	1,023	280	1,320
2006	659	1,155	300	1,577
2007	671	1,271	320	1,822
2008	687	1,490	340	2,054
2009	701	1,646	360	2,269
2010	713	1,775	380	2,472

- For the first 5 years of the analysis, it is assumed that 15% of new production coming on-line uses a wet-mill process and the remaining 85% are dry-mill. In the final years of the analysis, 25% of new production is assumed to be wet-mill with the remainder being dry-mill.

- Each bushel of corn used to produce ethanol through a wet-milling process is assumed to produce 11.4 pounds of 21%-protein corn gluten feed (CGF), 2.65 pounds of 60%-protein corn gluten meal (CGM), and 1.6 pounds of corn oil. For each bushel processed through dry-milling, it is assumed that 17 pounds of 27%-protein distillers dried grains (DDG) are produced.

Key Impacts of the Ethanol and Biodiesel Scenario

- Detailed impacts are given in Tables 2-15.
- In response to the stronger ethanol assumptions, **corn prices** increase relative to the baseline. In the early years, the increase is generally less than 10 cents per bushel. Longer term, the increase is stronger with prices exceeding the baseline by 28 cents for the 2010 crop.
- With stronger prices, **U.S. corn acreage** increases above baseline levels. By the end of the analysis period, corn area is 2.9 million acres above the baseline. The increase comes primarily at the expense of soybeans and wheat.
- **Other domestic uses of corn** will decline relative to the baseline due primarily to the higher corn prices. By 2010, the amount of corn used for ethanol increases by 1,062 million bushels above the baseline. However, the net increase in total domestic use of corn is only 745 million bushels above the baseline. In addition to higher corn prices, the additional availability of alternative feeds is expected to have a negative impact on corn feed demand.
- **Corn export markets** are also negatively impacted by the additional ethanol demand due to the higher price of corn and competition from lower priced protein meals. The largest impacts occur near the end of the period with export quantities falling 356 million bushels from baseline levels.
- The increased use of **soybean oil** for the production of biodiesel leads to higher soybean oil prices. By 2010, oil prices rise 14% above baseline levels.
- Relative to the baseline, increased competition from corn leads to a decline in **soybean area**. In the later years of the analysis, soybean acreage is 1.2 million acres below the baseline as corn prices are 11% above baseline levels while soybean prices rise by only 3%.
- Prices of **soybean meal** decline by 5% from baseline levels by the end of the period. The meal prices are negatively affected by the stronger oil prices and the increased availability of substitute feeds such as CGM, CGF, and DDGs. The by-products of the ethanol production process are assumed to primarily compete with domestic soybean meal.

- Stronger oil demand and lower acreage contribute to an increase in **soybean prices** above baseline levels. In the early years, prices rise by less than 10 cents. By 2010, soybean farm prices are 17 cents above the baseline.
- **Prices of other crops** are pulled upward by the higher corn and soybean prices. For example, wheat prices in 2010 are 3.5% above baseline levels.
- **Livestock feed costs** increase as higher corn prices more than offset lower protein prices. However, the magnitude of increase varies across the different enterprises. For example, hog feed costs in 2010 increase by 4.6% above baseline, while feed costs for cattle increase by only 1.0%.
- Meat and milk production show modest declines from baseline levels. As a result, **livestock prices** rise above baseline levels. By the end of the period, price increases range from 0.6% for milk to 2.9% for barrow and gilts.
- Increased acreage and higher prices lead to increases in **crop cash receipts**. By 2010, receipts exceed baseline levels by \$3.8 billion. Lower loan outlays due to the higher prices account for the decline in government payments.
- Impacts on **net farm income** reflect the phase-in of the additional ethanol and biodiesel demand. Prior to 2007, the increase in net farm income is less than \$1 billion. Higher crop and livestock receipts more than offset the increased production expenses. By 2010, farm income is projected to exceed the baseline by \$3.4 billion, due in large part to higher crop receipts.

Table 2. Impacts of Ethanol/Biodiesel on U.S. Corn

	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11
Planted Area											
	(Million Acres)										
Jan '01 Baseline	79.5	78.0	78.7	78.9	79.2	79.6	80.0	80.5	80.8	80.8	80.9
Ethanol/Biodiesel Scenario	79.5	78.0	78.7	79.1	79.6	80.6	81.5	82.3	82.7	83.6	83.8
Change	0.0	-0.0	0.1	0.2	0.4	1.0	1.5	1.8	1.9	2.8	2.9
% Change	0.0%	-0.0%	0.1%	0.3%	0.6%	1.3%	1.9%	2.3%	2.4%	3.5%	3.6%
Production											
	(Million Bushels)										
Jan '01 Baseline	9,968	9,722	9,950	10,134	10,319	10,511	10,713	10,922	11,113	11,259	11,420
Ethanol/Biodiesel Scenario	9,968	9,722	9,958	10,157	10,371	10,631	10,897	11,146	11,354	11,610	11,796
Change	0	-0	8	24	52	120	184	224	240	352	376
% Change	0.0%	-0.0%	0.1%	0.2%	0.5%	1.1%	1.7%	2.1%	2.2%	3.1%	3.3%
Domestic Use											
Jan '01 Baseline	7,743	7,714	7,816	7,954	8,048	8,148	8,258	8,379	8,460	8,534	8,605
Ethanol/Biodiesel Scenario	7,743	7,725	7,840	8,015	8,184	8,391	8,597	8,797	8,996	9,192	9,350
Change	0	10	24	61	136	243	339	418	535	658	745
% Change	0.0%	0.1%	0.3%	0.8%	1.7%	3.0%	4.1%	5.0%	6.3%	7.7%	8.7%
Exports											
Jan '01 Baseline	2,102	2,149	2,174	2,207	2,299	2,391	2,487	2,571	2,676	2,762	2,858
Ethanol/Biodiesel Scenario	2,102	2,143	2,161	2,179	2,238	2,285	2,339	2,384	2,422	2,456	2,502
Change	-0	-6	-13	-27	-61	-106	-148	-186	-254	-306	-356
% Change	-0.0%	-0.3%	-0.6%	-1.2%	-2.7%	-4.4%	-5.9%	-7.2%	-9.5%	-11.1%	-12.5%
Ending Stocks											
Jan '01 Baseline	1,851	1,719	1,690	1,672	1,655	1,636	1,613	1,595	1,583	1,555	1,523
Ethanol/Biodiesel Scenario	1,851	1,715	1,681	1,654	1,614	1,578	1,549	1,524	1,470	1,443	1,398
Change	-0	-5	-9	-18	-41	-57	-64	-71	-112	-112	-125
% Change	-0.0%	-0.3%	-0.5%	-1.1%	-2.5%	-3.5%	-4.0%	-4.5%	-7.1%	-7.2%	-8.2%
Farm Price											
	(Dollars per Bushel)										
Jan '01 Baseline	1.87	2.05	2.10	2.14	2.18	2.24	2.30	2.36	2.41	2.47	2.54
Ethanol/Biodiesel Scenario	1.87	2.06	2.11	2.17	2.26	2.35	2.44	2.52	2.64	2.72	2.82
Change	0.00	0.01	0.01	0.03	0.07	0.11	0.13	0.16	0.23	0.25	0.28
% Change	0.0%	0.5%	0.7%	1.5%	3.3%	5.0%	5.8%	6.6%	9.6%	10.1%	11.0%
Market + LDP Net Returns											
	(Dollars per Acre)										
Jan '01 Baseline	114.77	99.82	112.75	123.52	132.56	142.33	152.62	161.42	168.67	177.98	188.35
Ethanol/Biodiesel Scenario	114.77	99.82	114.74	127.87	142.72	157.88	171.59	183.70	202.16	214.43	229.75
Change	0.00	0.00	1.99	4.34	10.16	15.55	18.96	22.28	33.49	36.45	41.39
% Change	0.0%	0.0%	1.8%	3.5%	7.7%	10.9%	12.4%	13.8%	19.9%	20.5%	22.0%

Table 3. Impacts of Ethanol/Biodiesel on U.S. Soybeans

	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11
Planted Area											
	(Million Acres)										
Jan '01 Baseline	74.5	75.9	75.6	75.2	75.0	74.9	74.8	74.7	74.6	74.9	75.2
Ethanol/Biodiesel Scenario	74.5	75.9	75.5	75.1	74.8	74.4	74.0	73.7	73.7	73.7	73.9
Change	0.0	-0.0	-0.1	-0.1	-0.2	-0.5	-0.8	-1.0	-0.9	-1.2	-1.2
% Change	0.0%	-0.0%	-0.1%	-0.1%	-0.3%	-0.7%	-1.1%	-1.3%	-1.2%	-1.6%	-1.6%
Production											
	(Million Bushels)										
Jan '01 Baseline	2,770	2,946	2,970	2,993	3,022	3,052	3,081	3,107	3,135	3,176	3,217
Ethanol/Biodiesel Scenario	2,770	2,946	2,968	2,989	3,014	3,034	3,054	3,074	3,105	3,135	3,174
Change	0	-0	-2	-3	-7	-17	-27	-33	-30	-41	-43
% Change	0.0%	-0.0%	-0.1%	-0.1%	-0.2%	-0.6%	-0.9%	-1.1%	-1.0%	-1.3%	-1.3%
Domestic Use											
Jan '01 Baseline	1,769	1,831	1,852	1,876	1,901	1,929	1,959	1,985	2,014	2,045	2,079
Ethanol/Biodiesel Scenario	1,769	1,831	1,853	1,877	1,901	1,925	1,952	1,977	2,005	2,033	2,066
Change	0	0	1	1	-1	-4	-7	-8	-8	-12	-13
% Change	0.0%	0.0%	0.0%	0.0%	-0.0%	-0.2%	-0.4%	-0.4%	-0.4%	-0.6%	-0.6%
Exports											
Jan '01 Baseline	975	1,043	1,103	1,127	1,139	1,139	1,135	1,138	1,137	1,141	1,147
Ethanol/Biodiesel Scenario	975	1,044	1,103	1,126	1,135	1,129	1,119	1,115	1,113	1,118	1,120
Change	-0	0	1	-2	-4	-10	-17	-23	-24	-23	-28
% Change	-0.0%	0.0%	0.1%	-0.2%	-0.4%	-0.8%	-1.5%	-2.0%	-2.1%	-2.0%	-2.4%
Ending Stocks											
Jan '01 Baseline	318	393	410	402	386	373	363	350	337	331	324
Ethanol/Biodiesel Scenario	318	392	407	397	379	362	348	333	322	310	302
Change	0	-0	-3	-6	-8	-11	-14	-17	-15	-20	-22
% Change	0.0%	-0.1%	-0.8%	-1.4%	-2.0%	-3.0%	-3.9%	-4.8%	-4.4%	-6.2%	-6.9%
Farm Price											
	(Dollars per Bushel)										
Jan '01 Baseline	4.75	4.53	4.56	4.69	4.89	5.06	5.20	5.38	5.56	5.67	5.77
Ethanol/Biodiesel Scenario	4.75	4.54	4.59	4.74	4.96	5.16	5.34	5.53	5.69	5.83	5.94
Change	-0.00	0.00	0.03	0.05	0.07	0.10	0.13	0.16	0.14	0.16	0.17
% Change	-0.0%	0.1%	0.7%	1.1%	1.5%	2.0%	2.5%	2.9%	2.4%	2.8%	3.0%
Crush Margin											
Jan '01 Baseline	1.02	1.06	1.05	1.05	1.05	1.07	1.09	1.11	1.13	1.16	1.19
Ethanol/Biodiesel Scenario	1.02	1.06	1.05	1.06	1.06	1.06	1.08	1.09	1.11	1.13	1.16
Change	0.00	0.00	0.00	0.01	0.00	-0.01	-0.01	-0.02	-0.02	-0.03	-0.03
% Change	0.0%	0.1%	0.4%	0.6%	0.2%	-0.7%	-1.4%	-1.6%	-1.6%	-2.6%	-2.9%
Market + LDP Net Returns											
	(Dollars per Acre)										
Jan '01 Baseline	127.32	131.95	136.79	139.00	140.16	141.22	141.87	142.37	144.64	149.46	153.16
Ethanol/Biodiesel Scenario	127.32	131.95	136.83	139.07	140.31	141.56	142.38	144.00	150.98	157.03	161.41
Change	-0.00	0.00	0.04	0.07	0.15	0.34	0.51	1.64	6.34	7.57	8.25
% Change	-0.0%	0.0%	0.0%	0.0%	0.1%	0.2%	0.4%	1.2%	4.4%	5.1%	5.4%

Table 4. Impacts of Ethanol/Biodiesel on U.S. Soy Products

	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11
Oil Production											
	(Million Pounds)										
Jan '01 Baseline	18,074	18,829	19,072	19,343	19,628	19,950	20,287	20,593	20,914	21,259	21,636
Ethanol/Biodiesel Scenario	18,074	18,830	19,081	19,355	19,625	19,912	20,222	20,514	20,838	21,147	21,512
Change	0	2	9	12	-3	-38	-65	-78	-76	-112	-124
% Change	0.0%	0.0%	0.0%	0.1%	-0.0%	-0.2%	-0.3%	-0.4%	-0.4%	-0.5%	-0.6%
Oil Domestic Use											
Jan '01 Baseline	16,454	17,138	17,535	17,706	17,916	18,174	18,448	18,716	18,977	19,337	19,655
Ethanol/Biodiesel Scenario	16,454	17,179	17,745	18,077	18,427	18,812	19,201	19,590	19,939	20,377	20,782
Change	-0	41	210	371	511	638	753	873	962	1040	1127
% Change	-0.0%	0.2%	1.2%	2.1%	2.9%	3.5%	4.1%	4.7%	5.1%	5.4%	5.7%
Oil Exports											
Jan '01 Baseline	1,401	1,781	1,634	1,730	1,803	1,872	1,936	1,982	2,048	2,014	2,082
Ethanol/Biodiesel Scenario	1,401	1,747	1,454	1,396	1,316	1,228	1,149	1,058	1,030	884	852
Change	0	-34	-180	-335	-487	-644	-787	-924	-1019	-1130	-1229
% Change	0.0%	-1.9%	-11.0%	-19.3%	-27.0%	-34.4%	-40.7%	-46.6%	-49.7%	-56.1%	-59.1%
Oil Ending Stocks											
Jan '01 Baseline	2,293	2,294	2,287	2,284	2,283	2,277	2,270	2,255	2,234	2,232	2,221
Ethanol/Biodiesel Scenario	2,293	2,288	2,261	2,234	2,206	2,167	2,129	2,086	2,045	2,021	1,990
Change	0	-5	-26	-50	-77	-110	-141	-169	-189	-210	-231
% Change	0.0%	-0.2%	-1.1%	-2.2%	-3.4%	-4.8%	-6.2%	-7.5%	-8.5%	-9.4%	-10.4%
Oil Price											
	(Cents per Pound)										
Jan '01 Baseline	14.23	14.81	15.08	15.73	16.51	17.39	18.26	19.23	20.28	21.01	21.95
Ethanol/Biodiesel Scenario	14.23	14.89	15.50	16.51	17.64	18.92	20.17	21.50	22.76	23.78	24.99
Change	-0.00	0.08	0.43	0.77	1.13	1.53	1.91	2.27	2.48	2.77	3.04
% Change	-0.0%	0.6%	2.8%	4.9%	6.8%	8.8%	10.5%	11.8%	12.2%	13.2%	13.9%
Meal Production											
	(Thousand Tons)										
Jan '01 Baseline	38,336	39,434	39,926	40,476	41,054	41,708	42,396	43,014	43,668	44,367	45,134
Ethanol/Biodiesel Scenario	38,336	39,438	39,945	40,501	41,048	41,629	42,259	42,851	43,508	44,134	44,876
Change	0	4	19	25	-7	-79	-136	-163	-160	-233	-258
% Change	0.0%	0.0%	0.0%	0.1%	-0.0%	-0.2%	-0.3%	-0.4%	-0.4%	-0.5%	-0.6%
Meal Domestic Use											
Jan '01 Baseline	31,227	31,582	32,291	32,996	33,580	34,260	34,909	35,597	36,210	36,914	37,665
Ethanol/Biodiesel Scenario	31,227	31,544	32,216	32,813	33,140	33,466	33,817	34,261	34,452	34,800	35,271
Change	0	-38	-76	-183	-440	-793	-1092	-1336	-1758	-2114	-2394
% Change	0.0%	-0.1%	-0.2%	-0.6%	-1.3%	-2.3%	-3.1%	-3.8%	-4.9%	-5.7%	-6.4%
Meal Exports											
Jan '01 Baseline	7,192	7,940	7,701	7,544	7,538	7,512	7,549	7,480	7,520	7,516	7,529
Ethanol/Biodiesel Scenario	7,192	7,981	7,794	7,749	7,969	8,223	8,503	8,650	9,116	9,394	9,662
Change	-0	41	93	205	431	711	953	1170	1596	1878	2133
% Change	-0.0%	0.5%	1.2%	2.7%	5.7%	9.5%	12.6%	15.6%	21.2%	25.0%	28.3%
Meal Ending Stocks											
Jan '01 Baseline	275	252	250	251	252	254	256	258	261	262	267
Ethanol/Biodiesel Scenario	275	252	252	256	259	264	269	274	279	284	292
Change	-0	1	2	5	7	10	13	15	18	22	24
% Change	-0.0%	0.2%	0.9%	1.8%	2.9%	4.0%	5.1%	6.0%	7.0%	8.3%	9.0%
Meal Price, 48%											
	(Dollars per Ton)										
Jan '01 Baseline	182.86	175.60	174.92	177.01	181.18	184.13	186.71	189.52	192.34	194.57	195.08
Ethanol/Biodiesel Scenario	182.86	175.40	174.32	175.67	178.74	180.54	182.12	183.99	185.00	186.21	185.73
Change	0.00	-0.20	-0.60	-1.34	-2.43	-3.59	-4.59	-5.53	-7.34	-8.36	-9.35
% Change	0.0%	-0.1%	-0.3%	-0.8%	-1.3%	-2.0%	-2.5%	-2.9%	-3.8%	-4.3%	-4.8%

Table 5. Impacts of Ethanol/Biodiesel on U.S. Wheat

	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11
Planted Area											
	(Million Acres)										
Jan '01 Baseline	62.5	61.0	62.4	62.1	62.7	63.0	63.3	63.6	64.0	64.2	64.4
Ethanol/Biodiesel Scenario	62.5	61.0	62.4	62.0	62.6	62.8	62.9	63.2	63.6	63.5	63.6
Change	0.0	0.0	-0.0	-0.1	-0.1	-0.2	-0.3	-0.4	-0.4	-0.8	-0.8
% Change	0.0%	0.0%	-0.0%	-0.1%	-0.2%	-0.4%	-0.5%	-0.6%	-0.7%	-1.2%	-1.3%
Production											
	(Million Bushels)										
Jan '01 Baseline	2,223	2,203	2,271	2,279	2,320	2,351	2,381	2,413	2,448	2,476	2,503
Ethanol/Biodiesel Scenario	2,223	2,203	2,270	2,277	2,316	2,342	2,367	2,397	2,430	2,444	2,469
Change	0	-0	-0	-2	-4	-9	-14	-16	-19	-32	-34
% Change	0.0%	-0.0%	-0.0%	-0.1%	-0.2%	-0.4%	-0.6%	-0.7%	-0.8%	-1.3%	-1.3%
Domestic Use											
Jan '01 Baseline	1,327	1,304	1,333	1,331	1,343	1,356	1,370	1,381	1,399	1,413	1,424
Ethanol/Biodiesel Scenario	1,327	1,305	1,335	1,334	1,351	1,369	1,387	1,402	1,428	1,444	1,459
Change	-0	1	2	4	8	13	17	21	29	31	35
% Change	-0.0%	0.1%	0.1%	0.3%	0.6%	1.0%	1.2%	1.5%	2.1%	2.2%	2.4%
Exports											
Jan '01 Baseline	1,125	1,053	1,044	1,063	1,083	1,101	1,118	1,139	1,152	1,168	1,186
Ethanol/Biodiesel Scenario	1,125	1,052	1,042	1,058	1,072	1,081	1,090	1,104	1,107	1,110	1,120
Change	0	-1	-2	-5	-10	-20	-28	-35	-45	-58	-66
% Change	0.0%	-0.1%	-0.2%	-0.4%	-1.0%	-1.8%	-2.5%	-3.1%	-3.9%	-5.0%	-5.6%
Ending Stocks											
Jan '01 Baseline	816	757	746	726	715	705	694	682	673	663	650
Ethanol/Biodiesel Scenario	816	757	745	724	712	699	685	672	661	646	631
Change	-0	-0	-1	-1	-3	-6	-8	-10	-13	-17	-19
% Change	-0.0%	-0.0%	-0.1%	-0.2%	-0.4%	-0.8%	-1.2%	-1.5%	-1.9%	-2.6%	-3.0%
Farm Price											
	(Dollars per Bushel)										
Jan '01 Baseline	2.67	2.88	2.91	3.03	3.11	3.17	3.25	3.34	3.39	3.46	3.55
Ethanol/Biodiesel Scenario	2.67	2.88	2.92	3.05	3.13	3.22	3.31	3.41	3.49	3.57	3.67
Change	0.00	0.00	0.01	0.01	0.03	0.05	0.06	0.07	0.09	0.12	0.12
% Change	0.0%	0.1%	0.2%	0.4%	0.9%	1.5%	1.8%	2.1%	2.8%	3.3%	3.5%
Market + LDP Net Returns											
	(Dollars per Acre)										
Jan '01 Baseline	65.22	52.23	55.79	61.69	65.30	68.41	72.01	75.75	77.77	80.24	83.68
Ethanol/Biodiesel Scenario	65.22	52.23	55.78	62.19	66.45	70.36	74.50	78.67	81.80	85.22	89.13
Change	0.00	-0.00	-0.01	0.51	1.15	1.95	2.49	2.92	4.03	4.98	5.45
% Change	0.0%	-0.0%	-0.0%	0.8%	1.8%	2.8%	3.5%	3.9%	5.2%	6.2%	6.5%

Table 6. Impacts of Ethanol/Biodiesel on U.S. Cotton

	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11
Planted Area											
	(Million Acres)										
Jan '01 Baseline	15.37	15.60	15.15	15.06	15.05	15.06	15.07	15.06	15.06	15.06	15.04
Ethanol/Biodiesel Scenario	15.37	15.60	15.15	15.05	15.04	15.03	15.03	15.02	15.01	14.98	14.96
Change	0.00	0.00	-0.00	-0.01	-0.01	-0.03	-0.04	-0.04	-0.05	-0.08	-0.08
% Change	0.0%	0.0%	-0.0%	-0.0%	-0.1%	-0.2%	-0.2%	-0.3%	-0.4%	-0.5%	-0.5%
Production											
	(Million Bales)										
Jan '01 Baseline	16.82	18.67	18.23	18.26	18.37	18.50	18.62	18.72	18.83	18.93	19.01
Ethanol/Biodiesel Scenario	16.82	18.67	18.22	18.25	18.35	18.47	18.57	18.67	18.76	18.82	18.90
Change	0.00	0.00	-0.00	-0.01	-0.01	-0.04	-0.05	-0.05	-0.07	-0.11	-0.11
% Change	0.0%	0.0%	-0.0%	-0.0%	-0.1%	-0.2%	-0.3%	-0.3%	-0.4%	-0.6%	-0.6%
Domestic Use											
Jan '01 Baseline	9.67	9.91	9.87	9.85	9.82	9.78	9.76	9.73	9.69	9.66	9.63
Ethanol/Biodiesel Scenario	9.67	9.91	9.87	9.85	9.82	9.78	9.75	9.72	9.68	9.65	9.61
Change	-0.00	0.00	-0.00	-0.00	-0.00	-0.00	-0.01	-0.01	-0.01	-0.02	-0.02
% Change	-0.0%	0.0%	-0.0%	-0.0%	-0.0%	-0.0%	-0.1%	-0.1%	-0.1%	-0.2%	-0.2%
Exports											
Jan '01 Baseline	6.88	8.25	8.41	8.51	8.66	8.82	8.98	9.14	9.29	9.43	9.56
Ethanol/Biodiesel Scenario	6.88	8.25	8.41	8.50	8.65	8.81	8.96	9.10	9.24	9.37	9.49
Change	0.00	0.00	-0.00	-0.00	-0.01	-0.02	-0.03	-0.03	-0.04	-0.06	-0.07
% Change	0.0%	0.0%	-0.0%	-0.0%	-0.1%	-0.2%	-0.3%	-0.4%	-0.5%	-0.6%	-0.7%
Ending Stocks											
Jan '01 Baseline	3.98	4.53	4.52	4.46	4.39	4.32	4.24	4.15	4.04	3.92	3.77
Ethanol/Biodiesel Scenario	3.98	4.53	4.52	4.45	4.38	4.30	4.20	4.09	3.96	3.80	3.64
Change	-0.00	-0.00	-0.00	-0.01	-0.01	-0.03	-0.05	-0.06	-0.08	-0.11	-0.13
% Change	-0.0%	-0.0%	-0.1%	-0.1%	-0.3%	-0.6%	-1.1%	-1.4%	-1.9%	-2.8%	-3.5%
Farm Price											
	(Dollars per Pound)										
Jan '01 Baseline	0.561	0.554	0.557	0.561	0.567	0.573	0.580	0.587	0.595	0.604	0.614
Ethanol/Biodiesel Scenario	0.561	0.554	0.557	0.562	0.568	0.574	0.582	0.590	0.599	0.609	0.619
Change	0.000	0.000	0.000	0.000	0.001	0.001	0.002	0.003	0.003	0.005	0.006
% Change	0.0%	0.0%	0.0%	0.0%	0.1%	0.2%	0.3%	0.4%	0.6%	0.8%	1.0%
Market + LDP Net Returns											
	(Dollars per Acre)										
Jan '01 Baseline	113.61	88.49	96.66	103.52	108.48	112.79	115.93	119.48	123.35	125.93	128.58
Ethanol/Biodiesel Scenario	113.61	88.61	97.43	104.89	110.49	115.81	120.05	124.52	128.98	133.02	136.61
Change	0.00	0.11	0.77	1.37	2.01	3.03	4.12	5.04	5.64	7.09	8.03
% Change	0.0%	0.1%	0.8%	1.3%	1.9%	2.7%	3.6%	4.2%	4.6%	5.6%	6.2%

Table 7. Impacts of Ethanol/Biodiesel on U.S. Rice

	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11
Planted Area											
	(Million Acres)										
Jan '01 Baseline	3.07	3.29	3.42	3.41	3.41	3.40	3.39	3.38	3.36	3.35	3.32
Ethanol/Biodiesel Scenario	3.07	3.29	3.42	3.41	3.40	3.40	3.38	3.36	3.34	3.31	3.28
Change	0.00	-0.00	-0.00	-0.00	-0.00	-0.01	-0.02	-0.02	-0.02	-0.04	-0.04
% Change	0.0%	-0.0%	-0.0%	-0.1%	-0.1%	-0.3%	-0.5%	-0.5%	-0.7%	-1.2%	-1.3%
Production											
	(Million Hundredweight)										
Jan '01 Baseline	191.1	196.9	204.4	205.4	206.6	208.0	208.6	209.2	209.7	210.1	210.0
Ethanol/Biodiesel Scenario	191.1	196.9	204.4	205.3	206.4	207.5	207.8	208.2	208.4	208.0	207.7
Change	0.0	-0.0	-0.0	-0.1	-0.2	-0.5	-0.8	-1.0	-1.3	-2.1	-2.3
% Change	0.0%	-0.0%	-0.0%	-0.0%	-0.1%	-0.2%	-0.4%	-0.5%	-0.6%	-1.0%	-1.1%
Domestic Use											
Jan '01 Baseline	123.1	126.0	128.6	131.1	133.8	136.4	139.1	141.5	144.2	146.7	149.2
Ethanol/Biodiesel Scenario	123.1	126.0	128.6	131.1	133.8	136.4	139.0	141.5	144.1	146.6	149.1
Change	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.1	-0.1	-0.1	-0.1
% Change	-0.0%	-0.0%	-0.0%	-0.0%	-0.0%	-0.0%	-0.0%	-0.0%	-0.1%	-0.1%	-0.1%
Exports											
Jan '01 Baseline	80.0	81.8	86.1	86.9	85.2	84.8	83.3	82.2	80.1	78.7	77.1
Ethanol/Biodiesel Scenario	80.0	81.8	86.1	86.8	85.1	84.4	82.6	81.4	79.0	77.0	75.0
Change	0.0	0.0	-0.0	-0.1	-0.1	-0.4	-0.7	-0.9	-1.1	-1.8	-2.1
% Change	0.0%	0.0%	-0.0%	-0.1%	-0.2%	-0.5%	-0.8%	-1.1%	-1.4%	-2.2%	-2.7%
Ending Stocks											
Jan '01 Baseline	25.5	25.5	26.6	26.0	26.1	25.9	25.9	25.4	25.5	25.4	24.8
Ethanol/Biodiesel Scenario	25.5	25.5	26.6	25.9	26.0	25.8	25.6	25.0	25.0	24.6	23.9
Change	-0.0	-0.0	-0.0	-0.0	-0.1	-0.2	-0.3	-0.4	-0.5	-0.8	-0.9
% Change	-0.0%	-0.0%	-0.1%	-0.1%	-0.3%	-0.7%	-1.2%	-1.5%	-1.9%	-3.0%	-3.6%
Farm Price											
	(Dollars per Hundredweight)										
Jan '01 Baseline	5.78	6.29	6.55	6.96	7.05	7.26	7.41	7.69	7.80	7.99	8.21
Ethanol/Biodiesel Scenario	5.78	6.29	6.55	6.96	7.05	7.27	7.43	7.71	7.83	8.04	8.26
Change	0.00	-0.00	0.00	0.00	0.01	0.01	0.02	0.02	0.03	0.05	0.06
% Change	0.0%	-0.0%	0.0%	0.0%	0.1%	0.2%	0.3%	0.3%	0.4%	0.6%	0.7%
Market + LDP Net Returns											
	(Dollars per Acre)										
Jan '01 Baseline	155.22	136.60	150.72	157.11	160.28	161.77	162.29	162.31	162.35	161.39	158.08
Ethanol/Biodiesel Scenario	155.22	136.62	150.76	157.19	160.46	162.13	162.98	163.17	163.49	163.52	160.43
Change	-0.00	0.01	0.05	0.08	0.18	0.36	0.69	0.85	1.14	2.14	2.35
% Change	-0.0%	0.0%	0.0%	0.1%	0.1%	0.2%	0.4%	0.5%	0.7%	1.3%	1.5%

Table 8. Impacts of Ethanol/Biodiesel on U.S. Sorghum

	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11
Planted Area											
	(Million Acres)										
Jan '01 Baseline	9.2	9.4	9.4	9.3	9.2	9.2	9.2	9.2	9.1	9.1	9.0
Ethanol/Biodiesel Scenario	9.2	9.4	9.4	9.3	9.2	9.2	9.3	9.3	9.2	9.2	9.2
Change	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1
% Change	0.0%	0.0%	0.1%	0.1%	0.2%	0.6%	0.9%	1.0%	1.1%	1.6%	1.6%
Production											
	(Million Bushels)										
Jan '01 Baseline	470	564	567	563	563	565	568	569	569	568	569
Ethanol/Biodiesel Scenario	470	564	568	564	565	568	572	575	575	577	578
Change	0	0	1	1	1	3	5	6	6	8	9
% Change	0.0%	0.0%	0.1%	0.1%	0.2%	0.5%	0.8%	1.0%	1.1%	1.5%	1.5%
Domestic Use											
Jan '01 Baseline	290	349	356	354	349	340	336	334	329	322	316
Ethanol/Biodiesel Scenario	290	349	357	355	351	343	340	339	336	329	324
Change	0	0	1	1	2	3	4	5	7	7	7
% Change	0.0%	0.1%	0.2%	0.3%	0.6%	1.0%	1.2%	1.5%	2.0%	2.2%	2.4%
Exports											
Jan '01 Baseline	200	200	209	212	216	227	234	236	241	249	256
Ethanol/Biodiesel Scenario	200	200	210	212	217	228	236	238	243	251	258
Change	0	0	0	0	1	1	2	2	2	2	2
% Change	0.0%	0.1%	0.1%	0.2%	0.4%	0.6%	0.6%	0.7%	0.9%	0.9%	0.9%
Ending Stocks											
Jan '01 Baseline	45	60	61	58	56	54	52	50	49	46	43
Ethanol/Biodiesel Scenario	45	59	61	57	53	49	46	44	40	36	32
Change	-0	-0	-0	-1	-3	-4	-5	-6	-9	-10	-11
% Change	-0.0%	-0.6%	-0.8%	-2.1%	-5.1%	-8.1%	-10.2%	-12.2%	-18.5%	-21.4%	-25.6%
Farm Price											
	(Dollars per Bushel)										
Jan '01 Baseline	1.78	1.84	1.87	1.91	1.96	2.02	2.09	2.13	2.17	2.24	2.30
Ethanol/Biodiesel Scenario	1.78	1.85	1.88	1.94	2.01	2.11	2.18	2.25	2.34	2.42	2.51
Change	0.00	0.01	0.01	0.02	0.05	0.08	0.10	0.12	0.17	0.19	0.21
% Change	0.0%	0.4%	0.5%	1.2%	2.7%	4.0%	4.7%	5.4%	7.8%	8.3%	9.0%
Market + LDP Net Returns											
	(Dollars per Acre)										
Jan '01 Baseline	26.46	29.42	34.24	38.69	42.14	46.58	50.29	52.56	54.56	57.78	61.22
Ethanol/Biodiesel Scenario	26.46	29.42	34.93	40.24	45.76	52.14	57.10	60.55	66.40	70.74	75.85
Change	0.00	0.00	0.69	1.55	3.61	5.56	6.81	7.99	11.83	12.95	14.63
% Change	0.0%	0.0%	2.0%	4.0%	8.6%	11.9%	13.5%	15.2%	21.7%	22.4%	23.9%

Table 9. Impacts of Ethanol/Biodiesel on U.S. Barley

	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11
Planted Area											
	(Million Acres)										
Jan '01 Baseline	5.8	5.9	5.8	5.8	5.8	5.7	5.7	5.7	5.7	5.7	5.7
Ethanol/Biodiesel Scenario	5.8	5.9	5.9	5.8	5.8	5.8	5.8	5.7	5.7	5.7	5.7
Change	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
% Change	0.0%	-0.0%	0.1%	0.0%	0.1%	0.4%	0.6%	0.6%	0.7%	0.7%	0.5%
Production											
	(Million Bushels)										
Jan '01 Baseline	318	332	335	338	338	339	340	342	344	346	348
Ethanol/Biodiesel Scenario	318	332	335	338	338	340	342	344	345	348	349
Change	0	-0	0	0	-0	1	2	2	2	2	2
% Change	0.0%	-0.0%	0.1%	0.0%	-0.0%	0.3%	0.5%	0.5%	0.6%	0.6%	0.4%
Domestic Use											
Jan '01 Baseline	303	316	318	320	318	317	317	317	318	319	320
Ethanol/Biodiesel Scenario	303	316	318	320	317	316	316	316	316	317	318
Change	-0	-0	-0	-0	-1	-1	-1	-1	-1	-2	-3
% Change	-0.0%	-0.0%	-0.0%	-0.2%	-0.3%	-0.3%	-0.3%	-0.3%	-0.5%	-0.7%	-0.9%
Exports											
Jan '01 Baseline	50	47	48	49	51	52	54	56	57	58	59
Ethanol/Biodiesel Scenario	50	47	49	50	52	55	57	59	62	63	64
Change	0	0	0	1	2	3	3	3	5	5	5
% Change	0.0%	0.6%	0.9%	1.7%	3.6%	5.2%	5.9%	6.1%	8.5%	8.2%	8.3%
Ending Stocks											
Jan '01 Baseline	106	106	105	103	102	102	101	100	99	97	96
Ethanol/Biodiesel Scenario	106	106	105	103	101	100	98	96	94	92	90
Change	-0	-0	-0	-1	-1	-2	-3	-3	-5	-5	-6
% Change	-0.0%	-0.2%	-0.3%	-0.6%	-1.3%	-2.0%	-2.6%	-3.2%	-4.7%	-5.3%	-6.0%
Farm Price											
	(Dollars per Bushel)										
Jan '01 Baseline	2.12	2.23	2.27	2.30	2.33	2.37	2.41	2.44	2.48	2.52	2.58
Ethanol/Biodiesel Scenario	2.12	2.23	2.28	2.32	2.38	2.45	2.50	2.56	2.64	2.71	2.79
Change	0.00	0.01	0.01	0.02	0.05	0.08	0.10	0.11	0.16	0.18	0.20
% Change	0.0%	0.3%	0.5%	1.0%	2.3%	3.4%	4.0%	4.6%	6.6%	7.1%	7.9%
Market + LDP Net Returns											
	(Dollars per Acre)										
Jan '01 Baseline	52.96	48.15	57.18	60.87	62.62	60.78	62.51	64.62	66.35	68.79	71.80
Ethanol/Biodiesel Scenario	52.96	48.15	57.12	60.74	62.35	65.03	68.61	71.84	76.98	80.72	85.46
Change	0.00	-0.00	-0.07	-0.12	-0.27	4.25	6.10	7.22	10.63	11.93	13.65
% Change	0.0%	-0.0%	-0.1%	-0.2%	-0.4%	7.0%	9.8%	11.2%	16.0%	17.3%	19.0%

Table 10. Impacts of Ethanol/Biodiesel on U.S. Oats

	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11
Harvested Area											
	(Million Acres)										
Jan '01 Baseline	2.3	2.4	2.2	2.1	2.0	2.0	2.0	1.9	1.9	1.8	1.8
Ethanol/Biodiesel Scenario	2.3	2.4	2.1	2.1	2.0	2.0	1.9	1.9	1.8	1.8	1.7
Change	0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.1	-0.1
% Change	0.0%	-0.0%	-0.2%	-0.4%	-0.6%	-1.5%	-1.3%	-1.0%	-1.6%	-3.4%	-3.1%
Production											
	(Million Bushels)										
Jan '01 Baseline	149	143	131	126	125	122	120	118	117	115	112
Ethanol/Biodiesel Scenario	149	143	130	125	124	121	119	117	115	111	109
Change	0	-0	-0	-0	-1	-2	-2	-1	-2	-4	-4
% Change	0.0%	-0.0%	-0.2%	-0.4%	-0.6%	-1.5%	-1.3%	-1.0%	-1.6%	-3.5%	-3.2%
Imports											
Jan '01 Baseline	100	102	104	105	105	106	106	107	107	107	108
Ethanol/Biodiesel Scenario	100	102	104	105	105	106	106	107	107	108	108
Change	0	0	0	0	0	0	0	0	0	1	1
% Change	0.0%	0.0%	0.0%	0.1%	0.1%	0.3%	0.3%	0.2%	0.3%	0.7%	0.6%
Domestic Use											
Jan '01 Baseline	243	244	237	233	230	228	226	225	223	222	220
Ethanol/Biodiesel Scenario	243	244	237	233	230	228	226	224	222	220	218
Change	0	0	-0	-0	0	-0	-1	-1	-0	-2	-2
% Change	0.0%	0.0%	-0.0%	-0.0%	0.0%	-0.2%	-0.3%	-0.3%	-0.2%	-0.8%	-0.9%
Ending Stocks											
Jan '01 Baseline	80	78	73	70	68	66	64	63	61	60	58
Ethanol/Biodiesel Scenario	80	78	73	69	67	64	61	59	57	54	52
Change	-0	-0	-0	-1	-1	-2	-3	-3	-4	-6	-7
% Change	-0.0%	-0.1%	-0.4%	-0.9%	-1.9%	-3.5%	-4.6%	-5.3%	-7.2%	-9.8%	-11.5%
Farm Price											
	(Dollars per Bushel)										
Jan '01 Baseline	1.06	1.12	1.19	1.24	1.27	1.31	1.34	1.37	1.39	1.41	1.44
Ethanol/Biodiesel Scenario	1.06	1.12	1.19	1.26	1.31	1.37	1.42	1.46	1.52	1.58	1.63
Change	0.00	0.00	0.01	0.02	0.04	0.07	0.08	0.10	0.13	0.16	0.19
% Change	0.0%	0.4%	0.7%	1.5%	3.2%	5.2%	6.3%	7.0%	9.6%	11.6%	12.9%
Market + LDP Net Returns											
	(Dollars per Acre)										
Jan '01 Baseline	32.74	24.15	22.72	21.33	22.56	24.35	25.89	27.01	27.57	28.12	29.14
Ethanol/Biodiesel Scenario	32.74	24.15	22.71	21.71	25.02	28.53	31.08	32.91	35.80	38.30	40.76
Change	0.00	0.00	-0.02	0.39	2.46	4.18	5.19	5.90	8.23	10.18	11.62
% Change	0.0%	0.0%	-0.1%	1.8%	10.9%	17.2%	20.0%	21.8%	29.8%	36.2%	39.9%

Table 11. Impacts of Ethanol/Biodiesel on 8-Crop Land Use

	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11
8-Crop Planted	(Million Acres)										
Jan '01 Baseline	252.4	251.4	252.6	251.8	252.4	252.9	253.4	253.9	254.5	254.9	255.3
Ethanol/Biodiesel Scenario	252.4	251.4	252.7	251.9	252.5	253.1	253.8	254.4	255.1	255.7	256.2
Change	0.0	0.0	0.0	0.0	0.1	0.2	0.4	0.5	0.6	0.8	0.9
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.2%	0.2%	0.2%	0.3%	0.3%
8-Crop CRP											
Jan '01 Baseline	31.4	33.5	34.5	35.5	36.0	36.2	36.2	36.2	36.2	36.2	36.2
Ethanol/Biodiesel Scenario	31.4	33.5	34.5	35.5	36.0	36.2	36.2	36.2	36.2	36.2	36.2
Change	-0.0	-0.0	-0.0	0.0	0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0
% Change	-0.0%	-0.0%	-0.0%	0.0%	0.0%	-0.0%	-0.0%	-0.0%	-0.0%	-0.0%	-0.0%
8-Crop Planted + Idled											
Jan '01 Baseline	283.8	284.9	287.1	287.3	288.4	289.1	289.6	290.1	290.7	291.1	291.5
Ethanol/Biodiesel Scenario	283.8	284.9	287.2	287.4	288.5	289.3	290.0	290.6	291.3	291.9	292.4
Change	0.0	0.0	0.0	0.0	0.1	0.2	0.4	0.5	0.6	0.8	0.9
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%	0.2%	0.2%	0.3%	0.3%

Table 12. Impacts of Ethanol/Biodiesel on U.S. Livestock Feed Costs

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Beef Feed Costs											
	(Dollars per Cow)										
Jan '01 Baseline	212.95	213.21	212.48	213.34	216.21	219.54	223.45	227.67	230.62	232.38	234.13
Ehanol/Biodiesel Scenario	212.95	213.28	212.61	213.59	216.79	220.50	224.65	229.01	232.47	234.54	236.47
Change	0.00	0.07	0.13	0.25	0.58	0.96	1.20	1.35	1.85	2.15	2.34
% Change	0.0%	0.0%	0.1%	0.1%	0.3%	0.4%	0.5%	0.6%	0.8%	0.9%	1.0%
Pork Feed Costs											
	(Dollars per Cwt. of Live Production)										
Jan '01 Baseline	20.41	21.43	22.06	22.32	22.65	23.07	23.52	23.98	24.40	24.80	25.27
Ehanol/Biodiesel Scenario	20.41	21.44	22.12	22.41	22.84	23.46	24.05	24.61	25.20	25.86	26.42
Change	0.00	0.02	0.06	0.09	0.19	0.38	0.53	0.62	0.80	1.06	1.15
% Change	0.0%	0.1%	0.3%	0.4%	0.9%	1.7%	2.3%	2.6%	3.3%	4.3%	4.6%
Broiler Feed Costs											
Jan '01 Baseline	14.51	14.84	14.94	15.01	15.13	15.29	15.43	15.59	15.73	15.86	16.00
Ehanol/Biodiesel Scenario	14.51	14.85	14.95	15.01	15.14	15.32	15.48	15.63	15.79	15.96	16.10
Change	0.00	0.00	0.01	0.00	0.01	0.03	0.05	0.05	0.06	0.10	0.10
% Change	0.0%	0.0%	0.0%	0.0%	0.1%	0.2%	0.3%	0.3%	0.4%	0.6%	0.6%
Dairy Feed Costs											
	(Dollars per Cwt.)										
Jan '01 Baseline	7.13	7.28	7.36	7.41	7.49	7.58	7.67	7.77	7.86	7.94	8.02
Ehanol/Biodiesel Scenario	7.13	7.28	7.36	7.41	7.49	7.60	7.70	7.80	7.90	8.00	8.09
Change	0.00	0.00	0.00	0.00	0.01	0.02	0.03	0.03	0.04	0.06	0.07
% Change	0.0%	0.0%	0.0%	0.0%	0.1%	0.3%	0.4%	0.4%	0.5%	0.8%	0.8%

Table 13. Impacts of Ethanol/Biodiesel on U.S. Livestock Production and Prices

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Beef Production											
	(Million Pounds)										
Jan '01 Baseline	26,885	26,212	25,934	25,974	26,537	27,071	27,903	28,739	29,139	29,069	29,012
Ehanol/Biodiesel Scenario	26,885	26,212	25,934	25,973	26,536	27,067	27,898	28,732	29,127	29,049	28,987
Change	0	-0	-1	-1	-2	-3	-4	-7	-12	-20	-25
% Change	0.0%	-0.0%	-0.0%	-0.0%	-0.0%	-0.0%	-0.0%	-0.0%	-0.0%	-0.1%	-0.1%
Pork Production											
Jan '01 Baseline	18,935	19,579	20,144	19,914	20,016	20,502	20,986	20,977	21,139	21,550	21,969
Ehanol/Biodiesel Scenario	18,935	19,579	20,143	19,910	20,007	20,483	20,954	20,931	21,084	21,487	21,894
Change	0	-0	-2	-5	-10	-19	-33	-47	-55	-64	-76
% Change	0.0%	-0.0%	-0.0%	-0.0%	-0.0%	-0.1%	-0.2%	-0.2%	-0.3%	-0.3%	-0.3%
Broiler Production											
Jan '01 Baseline	30,375	31,179	32,084	33,030	34,036	34,949	35,903	36,863	37,885	38,923	40,037
Ehanol/Biodiesel Scenario	30,375	31,179	32,082	33,031	34,037	34,948	35,902	36,867	37,894	38,932	40,050
Change	0	-0	-1	0	1	-1	-1	4	9	9	14
% Change	0.0%	-0.0%	-0.0%	0.0%	0.0%	-0.0%	-0.0%	0.0%	0.0%	0.0%	0.0%
Milk Production											
Jan '01 Baseline	167,953	170,065	170,820	172,486	174,203	176,148	178,150	180,198	182,274	184,412	186,624
Ehanol/Biodiesel Scenario	167,953	170,064	170,815	172,477	174,184	176,107	178,087	180,119	182,177	184,279	186,474
Change	0	-1	-5	-9	-19	-41	-63	-79	-97	-133	-150
% Change	0.0%	-0.0%	-0.0%	-0.0%	-0.0%	-0.0%	-0.0%	-0.0%	-0.1%	-0.1%	-0.1%
NE Direct Fed Steer Price											
	(Dollars per Cwt.)										
Jan '01 Baseline	69.65	74.49	76.00	76.64	74.16	71.94	69.78	68.08	67.20	67.72	68.76
Ehanol/Biodiesel Scenario	69.65	74.50	76.02	76.67	74.24	72.09	70.00	68.41	67.66	68.35	69.50
Change	0.00	0.00	0.02	0.03	0.08	0.15	0.23	0.33	0.46	0.63	0.74
% Change	0.0%	0.0%	0.0%	0.0%	0.1%	0.2%	0.3%	0.5%	0.7%	0.9%	1.1%
Barrow & Gilt Price											
Jan '01 Baseline	44.70	40.60	34.54	41.46	45.63	42.95	39.20	42.46	45.88	43.48	40.91
Ehanol/Biodiesel Scenario	44.70	40.60	34.57	41.53	45.77	43.22	39.66	43.13	46.72	44.49	42.11
Change	0.00	0.00	0.03	0.07	0.14	0.28	0.46	0.67	0.84	1.01	1.20
% Change	0.0%	0.0%	0.1%	0.2%	0.3%	0.6%	1.2%	1.6%	1.8%	2.3%	2.9%
12-City Broiler Price											
Jan '01 Baseline	56.20	57.07	57.32	57.34	57.35	57.17	57.24	57.43	57.55	57.83	58.24
Ehanol/Biodiesel Scenario	56.20	57.07	57.34	57.36	57.40	57.31	57.46	57.69	57.84	58.24	58.68
Change	0.00	0.01	0.02	0.02	0.05	0.14	0.22	0.26	0.30	0.41	0.44
% Change	0.0%	0.0%	0.0%	0.0%	0.1%	0.3%	0.4%	0.4%	0.5%	0.7%	0.8%
All Milk Price											
Jan '01 Baseline	12.33	12.55	11.78	12.39	12.59	12.70	12.83	12.96	13.07	13.19	13.35
Ehanol/Biodiesel Scenario	12.33	12.55	11.78	12.39	12.60	12.72	12.86	13.00	13.12	13.26	13.43
Change	0.00	0.00	0.00	0.00	0.01	0.02	0.03	0.04	0.05	0.07	0.08
% Change	0.0%	0.0%	0.0%	0.0%	0.1%	0.2%	0.2%	0.3%	0.4%	0.5%	0.6%

Table 14. Impacts of Ethanol/Biodiesel on Farm Income

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Crop Receipts											
	(Billion Dollars, Calendar Year)										
Jan '01 Baseline	96.57	100.26	102.76	105.34	108.21	111.29	114.42	117.68	120.81	123.72	126.82
Ethanol/Biodiesel Scenario	96.57	100.32	102.95	105.62	108.89	112.49	116.12	119.76	123.29	127.01	130.63
Change	0.00	0.06	0.19	0.28	0.68	1.20	1.69	2.08	2.48	3.29	3.81
% Change	0.0%	0.1%	0.2%	0.3%	0.6%	1.1%	1.5%	1.8%	2.1%	2.7%	3.0%
Livestock Receipts											
Jan '01 Baseline	99.45	100.83	99.13	102.69	103.88	103.20	102.88	104.12	105.69	106.76	108.23
Ethanol/Biodiesel Scenario	99.45	100.83	99.15	102.70	103.91	103.33	103.15	104.52	106.19	107.47	109.09
Change	0.00	-0.00	0.02	0.01	0.03	0.14	0.27	0.40	0.50	0.71	0.86
% Change	0.0%	-0.0%	0.0%	0.0%	0.0%	0.1%	0.3%	0.4%	0.5%	0.7%	0.8%
Direct Gov't Payments											
Jan '01 Baseline	22.13	13.91	9.59	8.91	8.37	7.84	7.35	6.80	6.38	6.26	6.22
Ethanol/Biodiesel Scenario	22.13	13.85	9.43	8.74	8.13	7.50	6.94	6.44	6.28	6.25	6.21
Change	0.00	-0.07	-0.16	-0.18	-0.24	-0.34	-0.40	-0.36	-0.10	-0.02	-0.01
% Change	0.0%	-0.5%	-1.6%	-2.0%	-2.9%	-4.4%	-5.5%	-5.3%	-1.5%	-0.2%	-0.1%
Feed Expenses											
Jan '01 Baseline	24.67	25.40	26.17	26.79	27.67	28.67	29.75	30.75	31.64	32.45	33.29
Ethanol/Biodiesel Scenario	24.67	25.40	26.20	26.84	27.77	28.90	30.07	31.12	32.12	33.11	34.00
Change	0.00	0.01	0.03	0.05	0.11	0.23	0.32	0.38	0.48	0.66	0.71
% Change	0.0%	0.0%	0.1%	0.2%	0.4%	0.8%	1.1%	1.2%	1.5%	2.0%	2.1%
Production Expenses											
Jan '01 Baseline	199.71	203.85	203.95	205.82	208.36	210.79	213.97	217.32	220.60	224.21	228.40
Ethanol/Biodiesel Scenario	199.71	203.86	203.99	205.92	208.59	211.28	214.70	218.21	221.76	225.78	230.15
Change	0.00	0.01	0.05	0.10	0.24	0.49	0.72	0.90	1.15	1.58	1.75
% Change	0.0%	0.0%	0.0%	0.0%	0.1%	0.2%	0.3%	0.4%	0.5%	0.7%	0.8%
Net Farm Income											
Jan '01 Baseline	45.40	39.61	36.31	40.50	42.21	41.93	41.00	41.70	43.06	43.72	44.48
Ethanol/Biodiesel Scenario	45.40	39.59	36.32	40.52	42.47	42.51	41.94	43.03	44.92	46.37	47.64
Change	0.00	-0.02	0.01	0.02	0.26	0.57	0.93	1.33	1.86	2.65	3.16
% Change	0.0%	-0.0%	0.0%	0.1%	0.6%	1.4%	2.3%	3.2%	4.3%	6.1%	7.1%
CCC Net Outlays											
	(Billion Dollars, Fiscal Year)										
Jan '01 Baseline	32.27	18.26	11.58	11.18	10.71	10.21	9.61	8.96	8.31	7.86	7.72
Ethanol/Biodiesel Scenario	32.27	18.25	11.50	10.98	10.49	9.91	9.20	8.50	7.88	7.73	7.66
Change	0.00	-0.01	-0.09	-0.20	-0.22	-0.30	-0.41	-0.47	-0.43	-0.13	-0.07
% Change	0.0%	-0.1%	-0.8%	-1.8%	-2.0%	-3.0%	-4.3%	-5.2%	-5.1%	-1.6%	-0.9%

Table 15. Impacts of Ethanol/Biodiesel on Government Costs

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Corn (Million Dollars, Fiscal Year)											
Jan '01 Baseline	10,203	4,105	2,166	1,933	1,821	1,818	1,815	1,815	1,819	1,821	1,817
Ethanol/Biodiesel Scenario	10,203	4,100	2,110	1,858	1,807	1,804	1,806	1,811	1,813	1,809	1,817
Change	0	(5)	(57)	(75)	(14)	(14)	(9)	(3)	(6)	(12)	0
% Change	0.0%	-0.1%	-2.6%	-3.9%	-0.8%	-0.8%	-0.5%	-0.2%	-0.3%	-0.7%	0.0%
Sorghum											
Jan '01 Baseline	983	256	231	217	204	199	199	199	199	199	199
Ethanol/Biodiesel Scenario	983	255	228	214	199	199	199	199	199	199	199
Change	0	(1)	(3)	(4)	(5)	(0)	(0)	(0)	(0)	(0)	(0)
% Change	0.0%	-0.3%	-1.2%	-1.6%	-2.6%	-0.2%	-0.1%	-0.0%	-0.2%	-0.1%	-0.0%
Barley											
Jan '01 Baseline	399	139	128	132	130	117	100	88	83	83	83
Ethanol/Biodiesel Scenario	399	138	125	126	117	99	85	83	82	83	83
Change	0	(1)	(3)	(6)	(13)	(19)	(15)	(5)	(1)	(0)	(0)
% Change	0.0%	-0.8%	-2.1%	-4.3%	-9.7%	-15.8%	-14.7%	-5.7%	-1.0%	-0.4%	-0.3%
Oats											
Jan '01 Baseline	61	45	32	16	9	7	6	6	6	6	6
Ethanol/Biodiesel Scenario	61	45	31	14	7	6	6	6	6	6	6
Change	0	(0)	(1)	(2)	(2)	(1)	(0)	(0)	(0)	(0)	0
% Change	0.0%	-0.7%	-2.8%	-9.5%	-21.5%	-16.1%	-0.2%	-0.1%	-0.9%	-0.9%	0.0%
Soybeans											
Jan '01 Baseline	2,864	2,942	3,085	3,019	2,632	2,040	1,518	1,053	527	114	24
Ethanol/Biodiesel Scenario	2,864	2,942	3,069	2,919	2,462	1,799	1,174	637	152	17	(17)
Change	0	(1)	(16)	(100)	(169)	(241)	(344)	(416)	(375)	(96)	(41)
% Change	0.0%	-0.0%	-0.5%	-3.3%	-6.4%	-11.8%	-22.6%	-39.5%	-71.2%	-84.9%	-169.5%
Wheat											
Jan '01 Baseline	5,365	1,451	1,166	1,085	1,062	1,065	1,063	1,063	1,066	1,066	1,063
Ethanol/Biodiesel Scenario	5,365	1,449	1,160	1,082	1,060	1,062	1,061	1,061	1,064	1,062	1,062
Change	0	(2)	(5)	(3)	(2)	(3)	(2)	(1)	(2)	(4)	(1)
% Change	0.0%	-0.2%	-0.5%	-0.3%	-0.2%	-0.3%	-0.2%	-0.1%	-0.2%	-0.4%	-0.1%
Cotton											
Jan '01 Baseline	4,015	1,150	805	742	729	682	639	621	629	637	643
Ethanol/Biodiesel Scenario	4,015	1,150	805	742	729	682	639	625	634	644	654
Change	0	0	(0)	(0)	(0)	(0)	0	4	6	7	11
% Change	0.0%	0.0%	-0.0%	-0.0%	-0.0%	-0.1%	0.0%	0.7%	0.9%	1.1%	1.8%
Rice											
Jan '01 Baseline	1,894	839	884	841	766	755	713	683	626	609	572
Ethanol/Biodiesel Scenario	1,894	839	884	841	765	753	709	678	619	601	562
Change	0	(0)	(0)	(0)	(1)	(2)	(4)	(5)	(6)	(9)	(11)
% Change	0.0%	-0.0%	-0.0%	-0.0%	-0.1%	-0.2%	-0.5%	-0.8%	-1.0%	-1.4%	-1.9%
Total											
Jan '01 Baseline	32,265	18,257	11,583	11,175	10,712	10,209	9,612	8,965	8,310	7,856	7,724
Ethanol/Biodiesel Scenario	32,265	18,247	11,496	10,977	10,494	9,906	9,203	8,495	7,884	7,727	7,658
Change	0	(10)	(87)	(199)	(218)	(303)	(409)	(470)	(426)	(128)	(66)
% Change	0.0%	-0.1%	-0.7%	-1.7%	-1.9%	-2.7%	-3.9%	-4.8%	-4.6%	-1.5%	-0.5%