



United States Department of Agriculture

Office of the Chief Economist
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AGENCY ANNOUNCEMENT FROM THE OFFICE OF THE CHIEF ECONOMIST

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USDA TO RELEASE NEW LONG-TERM PROJECTIONS

WASHINGTON, Feb. 12, 2008--The United States Department of Agriculture will release new 10-year agricultural projections today by noon.

USDA provides long-term agricultural projections each year for use in preparing federal budget estimates. "*USDA Agricultural Projections to 2017*" will be released today in electronic form on the Office of the Chief Economist Web site, <http://www.usda.gov/oce>.

The full report will be available in printed form February 21 at the USDA Agricultural Outlook Forum in Arlington, Virginia (For conference details, go to: www.usda.gov/oce/forum). Or copies can be ordered from the National Technical Information Service at <http://www.ntis.gov> or 1-800-999-6779. Request document OCE-2008-1.

The long-term projections are developed by interagency committees in USDA, with the Economic Research Service (ERS) having the lead role in the preparation of the report. The new projections cover agricultural crop and livestock commodities, agricultural trade and aggregate indicators such as farm income and food prices through 2017. The projections are not a USDA forecast, but a conditional, long-run scenario based on specific assumptions about farm policy, the weather, the economy and international developments. Provisions of the 2002 Farm Bill are incorporated into the projections. Normal weather is also assumed throughout the projection period.

Background on USDA's long-term projections and past issues of the report are available at the ERS Web site, <http://www.ers.usda.gov/briefing/projections>.

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