

## Peer Review Plan

Preliminary Title: Thin Markets in U.S. Agriculture: Importance and Implications

Type of Report  
(ERR, EIB, EB,  
TB, SOR,) EIB

Agency: Economic Research Service [X] Influential Scientific Information  
USDA [ ] Highly Influential Scientific Assessment

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Subject of Review: For a variety of reasons, US agricultural production is growing more concentrated at both the farm and farm product procurement levels, reviving longstanding tensions between producers and processors. Most notably, increasing thinness at the processing level is leaving producers of many commodities more susceptible to potential buyer market power and less efficient price discovery, as fewer observable trades form benchmarks for growing contracted exchange. The latter also serves to complicate USDAs efforts to collect and disseminate commodity market information, administer price support programs for selected commodities, and issue and manage crop insurance. All of these developments have attracted the attention of researchers and policy makers, leading to several regulations including mandatory price reporting for livestock. This report explores the importance of thin agricultural markets, and the challenges and opportunities they offer to producers and processors.

Purpose of Review: The purpose of the review is to ensure the high-quality of the economic analysis, transparent explanation of methods, objective interpretation of results, and effective communication to the intended audience.

Type of Review: [ ] Panel Review [X] Individual Reviewers  
[ ] Alternative Process (Briefly Explain):

Timing of Review (Est.): Start: 05/05/15 End: 09/11/15 Completed: 09/11/15

Number of Reviewers: [ ] 3 or fewer [X] 4 to 10 [ ] More than 10

Primary Disciplines/Types of Expertise Needed for Review: Economists

Reviewers selected by: [X] Agency [ ] Designated Outside Organization  
Organization's Name:

Opportunities for Public Comment? [ ] Yes [X] No

If yes, briefly state how and when these opportunities will be provided:

How:

When:

Peer Reviewers Provided with Public Comments? [ ] Yes [X] No

Public Nominations Requested for Review Panel? [ ] Yes [X] No

