

ERS Peer Review Plan

Preliminary Title: Market and Policy Situation and Outlook: Corn Backgrounder

Type of Report (ERR, EIB, EB) SOR

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

Agency Contact: Kelly Maguire, kelly.b.maguire@usda.gov

Subject of Review: Corn ranks first among U.S. field crops in area planted, production, and cash receipts, and the United States is the world's largest corn producer, consumer, and exporter. Planted acreage has regularly exceeded 90 million acres in the past decade producing roughly 14 to 15 billion bushels per year, with farm-level cash receipts from corn sales reaching a record \$87.1 billion in 2022. Most of the crop is used domestically as the main energy ingredient in livestock feed and for fuel ethanol production, but the U.S. is also typically the world's leading exporter. To address risks faced by corn producers, U.S. farm legislation offers risk management tools through several of its titles (sections). Title I includes programs like Price Loss Coverage and Agriculture Risk Coverage, which provide direct government payments under certain market conditions. Additionally, Marketing Assistance Loans support producers with temporary working capital when utilized. Title XI focuses on crop insurance, subsidizing premiums to protect against yield or revenue declines. This report outlines U.S. corn market developments, highlights legislative programs from the 2018 farm bill, and assesses their impact on supporting corn producers—offering stakeholders in the agricultural realm perspectives on these issues. While future legislation remains uncertain, discussions center on adjusting parameters to existing programs.

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: 3/13/2025 Completed: ----

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

Primary Disciplines/Types of Expertise Needed for Review: Economists

