USDA

# World Agricultural Supply and Demand Estimates

United States
Department of
Agriculture

Office of the
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**WHEAT:** No changes are made to projected 2005/06 U.S. wheat supply and use. No changes are made to projections of wheat by class. The projected 2005/06 price range is $3.35 to $3.45 per bushel, unchanged from last month.

Relative to last month, global wheat production in 2005/06 is up fractionally, consumption is nearly unchanged, imports increase fractionally, and exports are nearly unchanged. Ending stocks increase 0.6 million tons from last month but are 7 million tons less than the previous year. Larger crops in Australia and Brazil are partially offset by a smaller crop in Bangladesh. Consumption is down in Turkey and Bangladesh but up in Iraq, Iran, and Canada. Relative to last month, imports are projected to increase for Iraq and Iran but decrease for Turkey and Romania. Exports increase for Turkey and Brazil but decline for Canada, Romania, and Syria. The largest increases in stocks occur in Australia, Canada, and Syria with smaller increases forecast for several other countries. Stocks are down in Turkey, Serbia and Montenegro, and Iran as well as several other countries.

**COARSE GRAINS:** Projected 2005/06 U.S. corn stocks fall 50 million bushels from last month due to increased exports. Exports increase due to larger-than-expected U.S. sales to Asian markets. No changes are made to projected U.S. 2005/06 domestic corn use. The projected price range for 2005/06 corn is $1.85 to $2.05 per bushel, up 10 cents on the low end from last month.

No changes are made to projected U.S. 2005/06 grain sorghum supply and use. The projected 2005/06 price range is $1.65 to $1.85 per bushel, up 5 cents on each end from last month. No changes are made to projected U.S. 2005/06 barley supply and use. The projected 2005/06 price range is $2.40 to $2.50 per bushel which is narrowed 5 cents on each end from last month. No changes are made to projected U.S. 2005/06 oats exports but imports and feed and residual are 10 million bushels more than last month. Ending stocks are unchanged. The projected 2005/06 price range is $1.55 to $1.60 per bushel, unchanged from last month.

Changes in global coarse grains in 2005/06 include a slight increase in production, a fractional decline in consumption, minor changes in trade, and larger stocks relative to last month. Larger production in India, Australia, Romania, China, and EU-25 is only partially offset by smaller crops in Brazil, Mexico, Peru, and Philippines. Consumption is down in China, Egypt, Mexico, Russia, Peru, Canada and several other countries. Consumption increases in India, Australia, Iran, and several other countries. Relative to last month, imports are projected higher for Iran, South Africa, Syria, Kuwait, and Cuba. Lower imports are projected for Egypt, Mexico, Brazil, Venezuela, and Jordan. Lower foreign exports are projected for China, Brazil, South Africa, and EU-25, which are partially offset by larger exports from Canada, Russia, and India. Foreign 2005/06 ending stocks rise 5.3 million tons from last month. The largest increases in stocks occur in China, Australia, EU-25, Romania, Argentina, Iran, India, and South Africa. The largest projected decreases in foreign stocks from last month are in Brazil, Mexico, Canada, and Philippines.

**RICE:** U.S. rice imports for 2005/06 are forecast at 14.5 million cwt, up 1 million cwt from last month. Total exports are lowered 3 million cwt to 118 million cwt. Exports of rough rice are reduced 1 million cwt and exports of milled and brown rice (on a rough-equivalent basis) are down 2 million cwt. Long-grain exports are lowered 2 million cwt from a month ago, and combined medium- and short-grain exports are reduced 1 million cwt. Ending stocks of all rice are projected at 30.5 million cwt, 4 million cwt above last month, but 7.2 million below a year earlier. The season-average farm price is projected at $7.55 to $7.85 per cwt, down 10 cents per cwt on both ends of the range from a month ago.

Global production, consumption, and exports for 2005/06 are increased from a month ago, while ending stocks are lowered. Global production is increased 0.7 million tons from a month ago due primarily to larger crops projected for Bangladesh, Japan, the Philippines, and Peru partially offset by a reduction for Indonesia. World consumption is raised 2.6 million tons, principally because increases for India, Bangladesh, the Philippines, and Peru are only partially offset by a reduction for Vietnam. World exports are raised slightly as increases for China, Burma, and Brazil are partially offset by a small reduction for the United States. Global ending stocks are projected at 65.7 million tons, down about 1 million tons from last month, 8.1 million tons below 2004/05, and the lowest stocks since 1982/83. The reduction in ending stocks is primarily due to declines for India, the Philippines, Indonesia, and China, which are partially offset by increases for Vietnam, Japan, Peru, and the United States.

**OILSEEDS:** Projected U.S. soybean ending stocks for 2005/06 are increased 10 million bushels to 565 million bushels, due to reduced soybean exports. Exports are projected at 900 million bushels, down 10 million bushels reflecting lower imports for China and EU-25. Although domestic soybean meal use is reduced this month, an offsetting increase in soybean meal exports leaves crush unchanged. Soybean oil exports are reduced sharply as sales remain weak despite abundant soybean oil supplies. As a result, soybean oil stocks are increased to 2.7 billion pounds, the highest since 2000/01.

The U.S. season average soybean price range for 2005/06 is projected at $5.40 to $5.80 per bushel, up 20 cents on the bottom of the range. Soybean oil prices are projected at 21 to 23 cents per pound, up 0.5 cents on both ends of the range. Soybean meal prices are unchanged.

Global oilseed production for 2005/06 is projected at a record 393.0 million tons, up 3.7 million tons from last month and 12.7 million tons above 2004/05. Global soybean production is raised 1.4 million tons due mostly to higher production for China. China soybean production is raised 1.3 million tons to 18.3 million tons based on increased area and yield. Global rapeseed production is increased mainly due to a higher production estimate for China. Other changes this month include higher palm oil production for Indonesia, which is partially offset by reduced production for Malaysia.

Global oilseed stocks are raised this month as increased production is only partially offset by increased oilseed crush. Global vegetable oil stocks are also projected higher mainly due to increased soybean oil stocks in the United States.

**SUGAR:** Projected U.S. sugar supply for 2005/06 is decreased 51,000 short tons, raw value, from last month. Lower production more than offsets a slight increase in beginning stocks. Production, based on processor projections compiled by the Farm Service Agency, is down 30,000 tons for beet sugar and 23,000 tons for cane sugar. Use is increased 100,000 tons based on a strong deliveries pace to date. Ending stocks are decreased to 1.5 million tons, or 14.4 percent of use.

**LIVESTOCK, POULTRY, AND DAIRY:** *NOTE*: Due to uncertainties as to the length of the bans on trade in ruminants and ruminant products because of the discovery of BSE in the United States and Canada, forecasts for 2006 assume a continuation of policies currently in place among U.S. trading partners. The recent suspension of beef imports by Japan is assumed to be temporary pending the resolution of importer concerns. U.S. beef exports to South Korea are not forecast pending implementation of import regulations by South Korea.

U.S. meat production forecasts for 2006 are slightly higher than last month due to increased broiler meat output. Beef and pork production are unchanged from last month, although some beef production has been shifted from the first to the second quarter. Broiler meat production is increased in the first quarter because of strong output growth as the number of birds slaughtered and live weights were higher than expected in January. However, hatchery data indicates that the strong first quarter gains are not likely to be sustained through the year. Turkey and egg production are unchanged from last month.

Beef and pork exports are unchanged. Broiler meat exports in the second half of 2006 are reduced from last month. The rate of growth is expected to slow slightly as the recent spread of Avian Influenza outbreaks has dampened prospects for trade.

Forecast cattle and hog prices are unchanged for 2006. Broiler prices are reduced because of larger meat supplies.

Forecast milk production in 2006 is raised from last month as January output was larger than expected. Commercial use is to remain relatively firm but the increase in production and higher-than-expected beginning stocks are expected to result in lower forecast prices and increased commercial ending stocks.

The cheese price is forecast lower than last month, which will more than offset slightly stronger whey prices and result in a reduced Class III price.  Both butter and nonfat dry milk prices are forecast lower than last month, and the Class IV price forecast is lowered to reflect this.  CCC net removals of nonfat dry milk are raised slightly from last month.  The forecast all milk price for 2006 is lowered to $12.75 to $13.35 per cwt.

**COTTON:**  The 2005/06 U.S. cotton estimates include higher exports and lower ending stocks relative to last month.  Production and domestic mill use are unchanged.  Exports are raised 400,000 bales based on recent activity and higher forecast import demand by China.  Ending stocks are reduced 6 percent to 6.6 million bales.

The 2005/06 world estimates include lower production and consumption and higher trade, resulting in marginally higher ending stocks.  Production is reduced mainly in India and the African Franc Zone, partially offset by an increase for Zimbabwe.  Consumption is reduced in India, Taiwan, Turkey, and Uzbekistan.  World trade is raised slightly, as higher imports by China are partially offset by reductions for Turkey, Taiwan, and others.  Revisions are made in the export estimates for several countries, including increases for the United States, India, and Zimbabwe; and reductions are made for Greece and Australia.  World stocks are raised less than 1 percent from last month.

Approved by the Secretary of Agriculture and the World Agricultural Outlook Board,
Gerald A. Bange, Chairperson, (202) 720-6030.  This report was prepared by the Interagency Commodity Estimates Committees.  Committee members are listed on page 32.

**APPROVED:**

CHARLES F. CONNER
ACTING SECRETARY OF AGRICULTURE

The next issue of this report will be released at 8:30 a.m. ET on April 10, 2006.
In 2006, the *WASDE* report will be released on May 12, June 9, July 12, August 11, September 12, October 12, November 9, and December 11.

World and U.S. Supply and Use for Grains 1/
Million Metric Tons

| Commodity | Output | Total Supply | Trade 2/ | Total Use | Ending Stocks |
|---|---|---|---|---|---|
| | | | World | | |
| Total grains 3/ | | | | | |
| 2003/04 | 1,858.85 | 2,303.78 | 240.27 | 1,946.83 | 356.94 |
| 2004/05 (Est.) | 2,038.11 | 2,395.05 | 239.49 | 1,994.10 | 400.95 |
| 2005/06 (Proj.) | | | | | |
| February | 1,983.75 | 2,383.95 | 235.67 | 2,010.01 | 373.94 |
| March | 1,988.26 | 2,389.22 | 235.42 | 2,011.55 | 377.67 |
| Wheat | | | | | |
| 2003/04 | 554.59 | 720.66 | 109.36 | 588.56 | 132.10 |
| 2004/05 (Est.) | 626.75 | 758.85 | 110.84 | 609.22 | 149.63 |
| 2005/06 (Proj.) | | | | | |
| February | 616.17 | 765.77 | 110.36 | 623.81 | 141.96 |
| March | 616.77 | 766.40 | 110.31 | 623.77 | 142.62 |
| Coarse grains 4/ | | | | | |
| 2003/04 | 912.87 | 1,081.44 | 103.49 | 942.69 | 138.75 |
| 2004/05 (Est.) | 1,009.15 | 1,147.90 | 100.93 | 970.39 | 177.51 |
| 2005/06 (Proj.) | | | | | |
| February | 958.60 | 1,136.30 | 98.62 | 970.96 | 165.34 |
| March | 961.82 | 1,139.33 | 98.33 | 969.97 | 169.36 |
| Rice, milled | | | | | |
| 2003/04 | 391.38 | 501.67 | 27.41 | 415.58 | 86.09 |
| 2004/05 (Est.) | 402.21 | 488.30 | 27.72 | 414.49 | 73.81 |
| 2005/06 (Proj.) | | | | | |
| February | 408.99 | 481.88 | 26.69 | 415.24 | 66.64 |
| March | 409.68 | 483.49 | 26.79 | 417.80 | 65.69 |
| | | | United States | | |
| Total grains 3/ | | | | | |
| 2003/04 | 345.33 | 395.10 | 88.59 | 262.12 | 44.40 |
| 2004/05 (Est.) | 385.62 | 434.55 | 83.77 | 276.08 | 74.71 |
| 2005/06 (Proj.) | | | | | |
| February | 363.10 | 442.32 | 83.05 | 277.71 | 81.56 |
| March | 363.10 | 442.53 | 84.23 | 277.88 | 80.42 |
| Wheat | | | | | |
| 2003/04 | 63.81 | 78.90 | 31.52 | 32.51 | 14.87 |
| 2004/05 (Est.) | 58.74 | 75.53 | 28.92 | 31.91 | 14.70 |
| 2005/06 (Proj.) | | | | | |
| February | 57.28 | 74.29 | 27.22 | 32.33 | 14.75 |
| March | 57.28 | 74.29 | 27.22 | 32.33 | 14.75 |
| Coarse grains 4/ | | | | | |
| 2003/04 | 275.10 | 308.48 | 53.75 | 225.96 | 28.76 |
| 2004/05 (Est.) | 319.42 | 350.38 | 51.30 | 240.28 | 58.80 |
| 2005/06 (Proj.) | | | | | |
| February | 298.74 | 359.31 | 52.00 | 241.34 | 65.97 |
| March | 298.74 | 359.48 | 53.27 | 241.51 | 64.70 |
| Rice, milled | | | | | |
| 2003/04 | 6.42 | 7.73 | 3.31 | 3.66 | 0.76 |
| 2004/05 (Est.) | 7.46 | 8.64 | 3.54 | 3.89 | 1.21 |
| 2005/06 (Proj.) | | | | | |
| February | 7.09 | 8.73 | 3.84 | 4.04 | 0.84 |
| March | 7.09 | 8.76 | 3.75 | 4.04 | 0.97 |

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Wheat, coarse grains and milled rice. 4/ Corn, sorghum, barley, oats, rye, millet and mixed grains (for U.S. excludes millet and mixed grains).

World and U.S. Supply and Use for Grains, Continued 1/
Million Metric Tons

| Commodity | Output | Total Supply | Trade 2/ | Total Use | Ending Stocks |
|---|---|---|---|---|---|
| | | | Foreign 3/ | | |
| Total grains 4/ | | | | | |
| 2003/04 | 1,513.51 | 1,908.67 | 151.68 | 1,684.71 | 312.55 |
| 2004/05 (Est.) | 1,652.49 | 1,960.50 | 155.73 | 1,718.02 | 326.24 |
| 2005/06 (Proj.) | | | | | |
| February | 1,620.65 | 1,941.63 | 152.62 | 1,732.30 | 292.38 |
| March | 1,625.16 | 1,946.69 | 151.20 | 1,733.66 | 297.25 |
| Wheat | | | | | |
| 2003/04 | 490.78 | 641.76 | 77.84 | 556.05 | 117.23 |
| 2004/05 (Est.) | 568.01 | 683.32 | 81.92 | 577.31 | 134.93 |
| 2005/06 (Proj.) | | | | | |
| February | 558.89 | 691.48 | 83.14 | 591.48 | 127.22 |
| March | 559.49 | 692.10 | 83.09 | 591.44 | 127.88 |
| Coarse grains 5/ | | | | | |
| 2003/04 | 637.77 | 772.96 | 49.74 | 716.73 | 109.99 |
| 2004/05 (Est.) | 689.73 | 797.52 | 49.63 | 730.11 | 118.71 |
| 2005/06 (Proj.) | | | | | |
| February | 659.87 | 776.99 | 46.63 | 729.62 | 99.36 |
| March | 663.08 | 779.85 | 45.06 | 728.46 | 104.65 |
| Rice, milled | | | | | |
| 2003/04 | 384.96 | 493.95 | 24.10 | 411.93 | 85.33 |
| 2004/05 (Est.) | 394.75 | 479.65 | 24.18 | 410.60 | 72.60 |
| 2005/06 (Proj.) | | | | | |
| February | 401.90 | 473.16 | 22.85 | 411.20 | 65.80 |
| March | 402.59 | 474.73 | 23.05 | 413.76 | 64.72 |

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Total foreign is equal to world minus United States. 4/ Wheat, coarse grains and milled rice. 5/ Corn, sorghum, barley, oats, rye, millet and mixed grains.

World and U.S. Supply and Use for Cotton 1/
Million 480-lb. bales

| Commodity | Output | Total Supply | Trade 2/ | Total Use | Ending Stocks |
|---|---|---|---|---|---|
| | | | World | | |
| 2003/04 | 95.26 | 139.49 | 33.25 | 97.87 | 43.06 |
| 2004/05 (Est.) | 120.38 | 163.44 | 34.72 | 108.75 | 54.20 |
| 2005/06 (Proj.) | | | | | |
| February | 113.75 | 167.87 | 41.85 | 116.79 | 52.93 |
| March | 113.34 | 167.54 | 42.25 | 116.15 | 53.28 |
| | | | United States | | |
| 2003/04 | 18.26 | 23.69 | 13.76 | 6.22 | 3.51 |
| 2004/05 (Est.) | 23.25 | 26.79 | 14.41 | 6.69 | 5.54 |
| 2005/06 (Proj.) | | | | | |
| February | 23.72 | 29.30 | 16.40 | 5.90 | 7.00 |
| March | 23.72 | 29.29 | 16.80 | 5.90 | 6.60 |
| | | | Foreign 3/ | | |
| 2003/04 | 77.01 | 115.80 | 19.49 | 91.65 | 39.56 |
| 2004/05 (Est.) | 97.13 | 136.65 | 20.31 | 102.05 | 48.66 |
| 2005/06 (Proj.) | | | | | |
| February | 90.03 | 138.57 | 25.45 | 110.89 | 45.93 |
| March | 89.62 | 138.25 | 25.45 | 110.25 | 46.68 |

1/ Marketing year beginning August 1. 2/ Based on export estimate. 3/ Total Foreign is equal to world minus United States. See global cotton tables for treatment of export/import imbalances.

World and U.S. Supply and Use for Oilseeds 1/
(Million Metric Tons)

| Commodity | Output | Total Supply | Trade | Total Use 2/ | Ending Stocks |
|---|---|---|---|---|---|
| | | | World | | |
| Oilseeds | | | | | |
| 2003/04 | 334.89 | 379.55 | 67.07 | 278.58 | 40.50 |
| 2004/05 (Est.) | 380.33 | 420.83 | 74.98 | 301.50 | 52.04 |
| 2005/06 (Proj.) | | | | | |
| February | 389.29 | 441.47 | 77.86 | 311.39 | 62.59 |
| March | 392.99 | 445.03 | 77.41 | 313.39 | 63.61 |
| Oilmeals | | | | | |
| 2003/04 | 189.55 | 195.95 | 58.51 | 189.11 | 5.94 |
| 2004/05 (Est.) | 204.83 | 210.77 | 59.09 | 203.95 | 6.65 |
| 2005/06 (Proj.) | | | | | |
| February | 212.34 | 218.42 | 62.27 | 210.90 | 6.19 |
| March | 212.83 | 219.48 | 62.71 | 211.74 | 6.14 |
| Vegetable Oils | | | | | |
| 2003/04 | 101.70 | 109.51 | 38.28 | 100.85 | 7.49 |
| 2004/05 (Est.) | 111.07 | 118.56 | 42.29 | 108.63 | 8.24 |
| 2005/06 (Proj.) | | | | | |
| February | 114.08 | 121.99 | 44.00 | 113.05 | 7.76 |
| March | 115.06 | 123.30 | 44.07 | 114.33 | 8.03 |
| | | | United States | | |
| Oilseeds | | | | | |
| 2003/04 | 76.60 | 82.94 | 25.16 | 45.53 | 4.15 |
| 2004/05 (Est.) | 95.98 | 100.81 | 30.86 | 50.17 | 8.29 |
| 2005/06 (Proj.) | | | | | |
| February | 96.44 | 105.29 | 25.75 | 51.54 | 16.82 |
| March | 96.44 | 105.37 | 25.41 | 51.53 | 17.30 |
| Oilmeals | | | | | |
| 2003/04 | 35.21 | 37.30 | 4.94 | 32.08 | 0.27 |
| 2004/05 (Est.) | 39.25 | 41.08 | 6.94 | 33.92 | 0.22 |
| 2005/06 (Proj.) | | | | | |
| February | 39.42 | 41.19 | 6.28 | 34.62 | 0.29 |
| March | 39.45 | 41.22 | 6.48 | 34.46 | 0.27 |
| Vegetable Oils | | | | | |
| 2003/04 | 8.77 | 11.57 | 0.74 | 10.03 | 0.80 |
| 2004/05 (Est.) | 9.75 | 12.37 | 0.84 | 10.46 | 1.07 |
| 2005/06 (Proj.) | | | | | |
| February | 10.27 | 13.31 | 0.94 | 10.94 | 1.42 |
| March | 10.26 | 13.44 | 0.84 | 11.09 | 1.52 |
| | | | Foreign 3/ | | |
| Oilseeds | | | | | |
| 2003/04 | 258.29 | 296.61 | 41.91 | 233.05 | 36.35 |
| 2004/05 (Est.) | 284.36 | 320.02 | 44.12 | 251.34 | 43.76 |
| 2005/06 (Proj.) | | | | | |
| February | 292.85 | 336.18 | 52.11 | 259.84 | 45.77 |
| March | 296.55 | 339.67 | 51.99 | 261.86 | 46.32 |
| Oilmeals | | | | | |
| 2003/04 | 154.33 | 158.65 | 53.57 | 157.03 | 5.67 |
| 2004/05 (Est.) | 165.58 | 169.69 | 52.15 | 170.03 | 6.44 |
| 2005/06 (Proj.) | | | | | |
| February | 172.92 | 177.23 | 55.99 | 176.27 | 5.90 |
| March | 173.38 | 178.26 | 56.23 | 177.28 | 5.87 |
| Vegetable Oils | | | | | |
| 2003/04 | 92.93 | 97.94 | 37.54 | 90.82 | 6.70 |
| 2004/05 (Est.) | 101.32 | 106.19 | 41.45 | 98.17 | 7.17 |
| 2005/06 (Proj.) | | | | | |
| February | 103.81 | 108.68 | 43.06 | 102.11 | 6.33 |
| March | 104.80 | 109.86 | 43.23 | 103.24 | 6.51 |

1/ Aggregate of local marketing years with Brazil and Argentina on an Oct.-Sept. year. 2/ Crush only for oilseeds. 3/ Total foreign is equal to world minus United States.

U.S. Wheat Supply and Use 1/

| Item | 2003/04 | 2004/05 Est. | 2005/06 Projections February | 2005/06 Projections March |
|---|---|---|---|---|
| Area | | Million acres | | |
| Planted | 62.1 | 59.7 | 57.2 | 57.2 |
| Harvested | 53.1 | 50.0 | 50.1 | 50.1 |
| Yield per harvested | | Bushels | | |
| acre | 44.2 | 43.2 | 42.0 | 42.0 |
| | | Million bushels | | |
| Beginning stocks | 491 | 546 | 540 | 540 |
| Production | 2,345 | 2,158 | 2,105 | 2,105 |
| Imports | 63 | 71 | 85 | 85 |
| Supply, total | 2,899 | 2,775 | 2,730 | 2,730 |
| Food | 912 | 905 | 910 | 910 |
| Seed | 80 | 79 | 78 | 78 |
| Feed and residual | 203 | 189 | 200 | 200 |
| Domestic, total | 1,194 | 1,172 | 1,188 | 1,188 |
| Exports | 1,158 | 1,063 | 1,000 | 1,000 |
| Use, total | 2,353 | 2,235 | 2,188 | 2,188 |
| Ending stocks | 546 | 540 | 542 | 542 |
| CCC inventory | 61 | 54 | 40 | 40 |
| Free stocks | 485 | 486 | 502 | 502 |
| Outstanding loans | 37 | 58 | 45 | 45 |
| Avg. farm price ($/bu) 2/ | 3.40 | 3.40 | 3.35- 3.45 | 3.35- 3.45 |

U.S. Wheat by Class: Supply and Use

| Year beginning June 1 | Hard Winter | Hard Spring | Soft Red | White | Durum | Total |
|---|---|---|---|---|---|---|
| 2004/05 (estimated) | | | Million bushels | | | |
| Beginning stocks | 227 | 157 | 64 | 72 | 26 | 546 |
| Production | 856 | 525 | 380 | 306 | 90 | 2,158 |
| Supply, total 3/ | 1,084 | 690 | 466 | 390 | 145 | 2,775 |
| Domestic use | 503 | 217 | 256 | 120 | 76 | 1,172 |
| Exports | 388 | 314 | 122 | 207 | 31 | 1,063 |
| Use, total | 891 | 531 | 378 | 327 | 108 | 2,235 |
| Ending stocks, total | 193 | 159 | 88 | 63 | 38 | 540 |
| | | | | | | |
| 2005/06 (projected) | | | | | | |
| Beginning stocks | 193 | 159 | 88 | 63 | 38 | 540 |
| Production | 930 | 467 | 309 | 298 | 101 | 2,105 |
| Supply, total 3/ | 1,124 | 644 | 420 | 375 | 168 | 2,730 |
| Domestic use | 506 | 222 | 270 | 112 | 79 | 1,188 |
| Exports | 445 | 280 | 75 | 170 | 30 | 1,000 |
| Use, total | 950 | 502 | 344 | 282 | 109 | 2,188 |
| Ending stocks, total | | | | | | |
| March | 173 | 141 | 76 | 93 | 59 | 542 |
| February | 173 | 141 | 76 | 93 | 59 | 542 |

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1. 2/ Marketing-year weighted average price received by farmers. 3/ Includes imports.

U.S. Feed Grain and Corn Supply and Use 1/

| Item | 2003/04 | 2004/05 Est. | 2005/06 Projections February | 2005/06 Projections March |
|---|---|---|---|---|
| FEED GRAINS | | | | |
| Area | | Million acres | | |
| Planted | 98.0 | 97.0 | 96.3 | 96.3 |
| Harvested | 85.7 | 86.0 | 85.9 | 85.9 |
| Yield per harvested | | Metric tons | | |
| acre | 3.21 | 3.71 | 3.47 | 3.47 |
| | | Million metric tons | | |
| Beginning stocks | 30.9 | 28.7 | 58.8 | 58.8 |
| Production | 274.9 | 319.2 | 298.5 | 298.5 |
| Imports | 2.4 | 2.1 | 1.7 | 1.8 |
| Supply, total | 308.2 | 350.0 | 359.0 | 359.2 |
| Feed and residual | 155.7 | 166.1 | 159.7 | 159.9 |
| Food, seed & industrial | 69.9 | 73.9 | 81.3 | 81.3 |
| Domestic, total | 225.7 | 239.9 | 241.0 | 241.2 |
| Exports | 53.8 | 51.3 | 52.0 | 53.3 |
| Use, total | 279.4 | 291.2 | 293.0 | 294.5 |
| Ending stocks, total | 28.7 | 58.8 | 66.0 | 64.7 |
| CCC inventory | 0.0 | 0.0 | 0.0 | 0.0 |
| Free stocks | 28.7 | 58.8 | 65.9 | 64.7 |
| Outstanding loans | 4.4 | 7.2 | 7.0 | 6.4 |
| | | | | |
| CORN | | | | |
| Area | | Million acres | | |
| Planted | 78.6 | 80.9 | 81.8 | 81.8 |
| Harvested | 70.9 | 73.6 | 75.1 | 75.1 |
| Yield per harvested | | Bushels | | |
| acre | 142.2 | 160.4 | 147.9 | 147.9 |
| | | Million bushels | | |
| Beginning stocks | 1,087 | 958 | 2,114 | 2,114 |
| Production | 10,089 | 11,807 | 11,112 | 11,112 |
| Imports | 14 | 11 | 10 | 10 |
| Supply, total | 11,190 | 12,776 | 13,236 | 13,236 |
| Feed and residual | 5,795 | 6,162 | 6,000 | 6,000 |
| Food, seed & industrial | 2,537 | 2,686 | 2,985 | 2,985 |
| Ethanol for fuel 2/ | 1,168 | 1,323 | 1,600 | 1,600 |
| Domestic, total | 8,332 | 8,848 | 8,985 | 8,985 |
| Exports | 1,900 | 1,814 | 1,850 | 1,900 |
| Use, total | 10,232 | 10,662 | 10,835 | 10,885 |
| Ending stocks, total | 958 | 2,114 | 2,401 | 2,351 |
| CCC inventory | 0 | 1 | 1 | 1 |
| Free stocks | 958 | 2,113 | 2,400 | 2,350 |
| Outstanding loans | 164 | 280 | 275 | 250 |
| Avg. farm price ($/bu) 3/ | 2.42 | 2.06 | 1.75- 2.05 | 1.85- 2.05 |

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a further breakout of FSI corn uses including ethanol, see the Feed Outlook table 5 or access the data on the Web through the Feed Grain Data Delivery System (http://www.ers.usda.gov/db/feedgrains/). 3/ Marketing-year weighted average price received by farmers.

U.S. Sorghum, Barley and Oats Supply and Use 1/

| Item | 2003/04 | 2004/05 Est. | 2005/06 Projections February | 2005/06 Projections March |
|---|---|---|---|---|
| | Million bushels | | | |
| **SORGHUM** | | | | |
| Area planted (mil. acres) | 9.4 | 7.5 | 6.5 | 6.5 |
| Area harv. (mil. acres) | 7.8 | 6.5 | 5.7 | 5.7 |
| Yield (bushels/acre) | 52.7 | 69.6 | 68.7 | 68.7 |
| Beginning stocks | 43 | 34 | 57 | 57 |
| Production | 411 | 454 | 394 | 394 |
| Imports | 0 | 0 | 0 | 0 |
| Supply, total | 454 | 487 | 451 | 451 |
| Feed and residual | 182 | 191 | 150 | 150 |
| Food, seed & industrial | 40 | 55 | 55 | 55 |
| Total domestic | 222 | 246 | 205 | 205 |
| Exports | 199 | 184 | 170 | 170 |
| Use, total | 421 | 430 | 375 | 375 |
| Ending stocks, total | 34 | 57 | 76 | 76 |
| Avg. farm price ($/bu) 2/ | 2.39 | 1.79 | 1.60- 1.80 | 1.65- 1.85 |
| **BARLEY** | | | | |
| Area planted (mil. acres) | 5.3 | 4.5 | 3.9 | 3.9 |
| Area harv. (mil. acres) | 4.7 | 4.0 | 3.3 | 3.3 |
| Yield (bushels/acre) | 58.9 | 69.6 | 64.8 | 64.8 |
| Beginning stocks | 69 | 120 | 128 | 128 |
| Production | 278 | 280 | 212 | 212 |
| Imports | 21 | 12 | 5 | 5 |
| Supply, total | 368 | 412 | 345 | 345 |
| Feed and residual | 72 | 116 | 70 | 70 |
| Food, seed & industrial | 157 | 145 | 140 | 140 |
| Total domestic | 229 | 261 | 210 | 210 |
| Exports | 19 | 23 | 30 | 30 |
| Use, total | 248 | 284 | 240 | 240 |
| Ending stocks, total | 120 | 128 | 105 | 105 |
| Avg. farm price ($/bu) 2/ | 2.83 | 2.48 | 2.35- 2.55 | 2.40- 2.50 |
| **OATS** | | | | |
| Area planted (mil. acres) | 4.6 | 4.1 | 4.2 | 4.2 |
| Area harv. (mil. acres) | 2.2 | 1.8 | 1.8 | 1.8 |
| Yield (bushels/acre) | 65.0 | 64.7 | 63.0 | 63.0 |
| Beginning stocks | 50 | 65 | 58 | 58 |
| Production | 144 | 116 | 115 | 115 |
| Imports | 90 | 88 | 75 | 85 |
| Supply, total | 284 | 268 | 248 | 258 |
| Feed and residual | 144 | 134 | 120 | 130 |
| Food, seed & industrial | 73 | 74 | 74 | 74 |
| Total domestic | 217 | 208 | 194 | 204 |
| Exports | 2 | 3 | 2 | 2 |
| Use, total | 219 | 210 | 196 | 206 |
| Ending stocks, total | 65 | 58 | 52 | 52 |
| Avg. farm price ($/bu) 2/ | 1.48 | 1.48 | 1.55- 1.60 | 1.55- 1.60 |

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum, June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers.

U.S. Rice Supply and Use 1/
(Rough Equivalent of Rough and Milled Rice)

| Item | 2003/04 | 2004/05 Est. | 2005/06 Projections February | 2005/06 Projections March |
|---|---|---|---|---|
| TOTAL | | | | |
| Area | | Million acres | | |
| Planted | 3.02 | 3.35 | 3.38 | 3.38 |
| Harvested | 3.00 | 3.33 | 3.36 | 3.36 |
| Yield per harvested | | Pounds | | |
| acre | 6,670 | 6,988 | 6,636 | 6,636 |
| | | Million hundredweight | | |
| Beginning stocks 2/ | 26.8 | 23.7 | 37.7 | 37.7 |
| Production | 199.9 | 232.4 | 223.2 | 223.2 |
| Imports | 15.0 | 13.2 | 13.5 | 14.5 |
| Supply, total | 241.7 | 269.2 | 274.4 | 275.4 |
| Domestic & residual 3/ | 115.0 | 121.3 | 126.9 | 126.9 |
| Exports, total 4/ | 103.1 | 110.3 | 121.0 | 118.0 |
| Rough | 34.4 | 35.2 | 36.0 | 35.0 |
| Milled (rough equiv.) | 68.7 | 75.1 | 85.0 | 83.0 |
| Use, total | 218.0 | 231.6 | 247.9 | 244.9 |
| Ending stocks | 23.7 | 37.7 | 26.5 | 30.5 |
| Avg. milling yield (%) 5/ | 70.8 | 70.8 | 70.0 | 70.0 |
| Avg. farm price ($/cwt) 6/ | 8.08 | 7.33 | 7.65- 7.95 | 7.55- 7.85 |
| LONG GRAIN | | | | |
| Harvested acres (mil.) | 2.31 | 2.57 | 2.73 | 2.73 |
| Yield (pounds/acre) | 6,451 | 6,630 | 6,493 | 6,493 |
| Beginning stocks | 15.7 | 10.3 | 22.7 | 22.7 |
| Production | 149.0 | 170.4 | 177.5 | 177.5 |
| Supply, total 7/ | 174.5 | 191.3 | 211.2 | 211.5 |
| Domestic & Residual 3/ | 83.4 | 84.6 | 94.1 | 94.1 |
| Exports 8/ | 80.7 | 84.0 | 97.0 | 95.0 |
| Use, total | 164.2 | 168.6 | 191.1 | 189.1 |
| Ending stocks | 10.3 | 22.7 | 20.1 | 22.4 |
| MEDIUM & SHORT GRAIN | | | | |
| Harvested acres (mil.) | 0.69 | 0.75 | 0.63 | 0.63 |
| Yield (pounds/acre) | 7,407 | 8,212 | 7,255 | 7,255 |
| Beginning stocks | 9.3 | 12.4 | 13.8 | 13.8 |
| Production | 50.9 | 61.9 | 45.7 | 45.7 |
| Supply, total 7/ | 66.2 | 76.8 | 62.0 | 62.8 |
| Domestic & Residual 3/ | 31.5 | 36.7 | 32.8 | 32.8 |
| Exports 8/ | 22.3 | 26.3 | 24.0 | 23.0 |
| Use, total | 53.9 | 63.0 | 56.8 | 55.8 |
| Ending stocks | 12.4 | 13.8 | 5.3 | 7.0 |

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 2003/04-1.8; 2004/05-1.0; 2005/06-1.1. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated.

U.S. Soybeans and Products Supply and Use (Domestic Measure) 1/

| Item | 2003/04 | 2004/05 Est. | 2005/06 Projections February | 2005/06 Projections March |
|---|---|---|---|---|
| SOYBEANS: | | Million acres | | |
| Area | | | | |
| Planted | 73.4 | 75.2 | 72.1 | 72.1 |
| Harvested | 72.5 | 74.0 | 71.4 | 71.4 |
| | | Bushels | | |
| Yield per harvested acre | 33.9 | 42.2 | 43.3 | 43.3 |
| | | Million bushels | | |
| Beginning stocks | 178 | 112 | 256 | 256 |
| Production | 2,454 | 3,124 | 3,086 | 3,086 |
| Imports | 6 | 6 | 4 | 4 |
| Supply, total | 2,638 | 3,242 | 3,346 | 3,346 |
| Crushings | 1,530 | 1,696 | 1,720 | 1,720 |
| Exports | 887 | 1,103 | 910 | 900 |
| Seed | 92 | 88 | 91 | 91 |
| Residual | 17 | 99 | 71 | 71 |
| Use, total | 2,525 | 2,986 | 2,792 | 2,782 |
| Ending stocks | 112 | 256 | 555 | 565 |
| Avg. farm price ($/bu) 2/ | 7.34 | 5.74 | 5.20- 5.80 | 5.40 - 5.80 |
| | | Million pounds | | |
| SOYBEAN OIL: | | | | |
| Beginning stocks | 1,489 | 1,076 | 1,699 | 1,699 |
| Production | 17,081 | 19,360 | 20,040 | 20,040 |
| Imports | 306 | 26 | 65 | 65 |
| Supply, total | 18,875 | 20,462 | 21,804 | 21,804 |
| Domestic | 16,864 | 17,439 | 18,000 | 18,000 |
| Exports | 936 | 1,324 | 1,350 | 1,125 |
| Use, total | 17,800 | 18,762 | 19,350 | 19,125 |
| Ending stocks | 1,076 | 1,699 | 2,454 | 2,679 |
| Average price (c/lb) 2/ | 29.97 | 23.01 | 20.50-22.50 | 21.00-23.00 |
| | | Thousand short tons | | |
| SOYBEAN MEAL: | | | | |
| Beginning stocks | 220 | 211 | 172 | 172 |
| Production | 36,325 | 40,717 | 40,613 | 40,613 |
| Imports | 285 | 147 | 165 | 165 |
| Supply, total | 36,830 | 41,075 | 40,950 | 40,950 |
| Domestic | 31,449 | 33,563 | 34,100 | 33,900 |
| Exports | 5,170 | 7,340 | 6,600 | 6,800 |
| Use, total | 36,619 | 40,903 | 40,700 | 40,700 |
| Ending stocks | 211 | 172 | 250 | 250 |
| Average price ($/s.t.) 2/ | 256.05 | 182.89 | 165.00-180.00 | 165.00-180.00 |

Note: Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and meal. 2/ Prices: Soybeans, marketing year weighted average price received by farmers; for Oil, simple average of crude soybean oil, Decatur; for Meal, simple average of 48 percent, Decatur.

## U.S. Sugar Supply and Use 1/

| Item | 2003/04 | 2004/05 | 2005/06 Projections February | 2005/06 Projections March |
|---|---|---|---|---|
| | 1,000 short tons, raw value | | | |
| Beginning stocks | 1,670 | 1,897 | 1,347 | 1,349 |
| Production 2/ | 8,649 | 7,877 | 7,589 | 7,536 |
| Beet sugar | 4,692 | 4,611 | 4,458 | 4,428 |
| Cane sugar | 3,957 | 3,266 | 3,131 | 3,108 |
| Florida | 2,154 | 1,693 | 1,428 | 1,428 |
| Hawaii | 251 | 258 | 260 | 255 |
| Louisiana | 1,377 | 1,157 | 1,263 | 1,245 |
| Texas | 175 | 158 | 180 | 180 |
| Imports | 1,754 | 2,096 | 3,090 | 3,090 |
| TRQ 3/ | 1,230 | 1,404 | 2,590 | 2,590 |
| Other program 4/ | 464 | 500 | 325 | 325 |
| Other 5/ | 60 | 192 | 175 | 175 |
| Supply, total | 12,073 | 11,870 | 12,026 | 11,975 |
| Exports | 288 | 259 | 175 | 175 |
| Deliveries | 9,862 | 10,188 | 10,190 | 10,290 |
| Food | 9,678 | 10,019 | 10,050 | 10,150 |
| Other 6/ | 184 | 169 | 140 | 140 |
| Miscellaneous 7/ | 26 | 74 | 0 | 0 |
| Use, total | 10,176 | 10,521 | 10,365 | 10,465 |
| Ending stocks | 1,897 | 1,349 | 1,661 | 1,510 |
| Stocks to use ratio | 18.6 | 12.8 | 16.0 | 14.4 |

1/ Fiscal years beginning Oct 1. Includes Puerto Rico. Historical data are from FSA, "Sweetener Market Data" except imports (U.S. Customs Service, Census Bureau). 2/ Production projections for 2005/06 from processor reports compiled by the Farm Service Agency. 3/ Actual arrivals under the tariff rate quota (TRQ) with late entries, early entries, and TRQ overfills assigned to the fiscal year in which they actually arrived. For 2005/06, shortfall is 115,000 tons. 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ Includes high-tier and other. 6/ Transfers to sugar-containing products for reexport, and for nonedible alcohol and feed. 7/ Residual statistical discrepancies.

## METRIC CONVERSION FACTORS

1 Hectare = 2.4710 Acres   1 Kilogram = 2.20462 Pounds

| Metric-Ton Equivalent | = | Domestic Unit | * | Factor |
|---|---|---|---|---|
| Wheat & Soybeans | = | bushels | * | .027216 |
| Rice | = | cwt | * | .045359 |
| Corn, Sorghum & Rye | = | bushels | * | .025401 |
| Barley | = | bushels | * | .021772 |
| Oats | = | bushels | * | .014515 |
| Sugar | = | short tons | * | .907185 |
| Cotton | = | 480-lb bales | * | .217720 |

U. S. Cotton Supply and Use 1/

| Item | 2003/04 | 2004/05 Est. | 2005/06 Projections February | 2005/06 Projections March |
|---|---|---|---|---|
| | Million acres | | | |
| Area | | | | |
| Planted | 13.48 | 13.66 | 14.20 | 14.20 |
| Harvested | 12.00 | 13.06 | 13.70 | 13.70 |
| | Pounds | | | |
| Yield per harvested acre | 730 | 855 | 831 | 831 |
| | Million 480 pound bales | | | |
| Beginning stocks 2/ | 5.39 | 3.51 | 5.54 | 5.54 |
| Production | 18.26 | 23.25 | 23.72 | 23.72 |
| Imports | 0.05 | 0.03 | 0.04 | 0.03 |
| Supply, total | 23.69 | 26.79 | 29.30 | 29.29 |
| Domestic use | 6.22 | 6.69 | 5.90 | 5.90 |
| Exports | 13.76 | 14.41 | 16.40 | 16.80 |
| Use, total | 19.98 | 21.10 | 22.30 | 22.70 |
| Unaccounted 3/ | 0.20 | 0.15 | 0.00 | -0.01 |
| Ending stocks | 3.51 | 5.54 | 7.00 | 6.60 |
| Avg. farm price 4/ | 61.8 | 41.6 | | 47.3 5/ |

Note: Reliability calculations at end of report.
1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Based on Bureau of Census data. 3/ Reflects the difference between the previous season's supply less total use and ending stocks based on Bureau of Census data. 4/ Cents per pound for upland cotton. 5/ Average price for August 2005-January 2006. USDA is prohibited by law from publishing cotton price projections.

Note: Public Law 106-78, signed October 22, 1999, requires the Secretary of Agriculture to estimate and report the U.S. upland cotton season-ending stocks-to-use ratio, excluding projected raw cotton imports but including the quantity of raw cotton imports that has been imported during the marketing year. Pursuant to this requirement, the estimated ratio for 2005/06 is 29.7 percent.

World Wheat Supply and Use 1/
(Million Metric Tons)

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic 2/ Feed | Use: Domestic 2/ Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | | | 2003/04 | | | |
| World 3/ | 166.07 | 554.59 | 102.15 | 96.71 | 588.56 | 109.36 | 132.10 |
| United States | 13.37 | 63.81 | 1.72 | 5.52 | 32.51 | 31.52 | 14.87 |
| Total foreign | 152.70 | 490.78 | 100.44 | 91.19 | 556.05 | 77.84 | 117.23 |
| Major exporters 4/ | 27.04 | 171.06 | 6.22 | 57.55 | 126.73 | 54.16 | 23.44 |
| Argentina | 1.53 | 14.50 | 0.00 | 0.08 | 5.23 | 9.41 | 1.40 |
| Australia | 3.14 | 26.13 | 0.07 | 3.23 | 5.96 | 18.03 | 5.36 |
| Canada | 5.73 | 23.55 | 0.23 | 3.44 | 7.64 | 15.79 | 6.08 |
| EU-25 5/ | 16.64 | 106.88 | 5.91 | 50.80 | 107.90 | 10.93 | 10.60 |
| Major importers 6/ | 79.20 | 149.36 | 51.78 | 9.97 | 210.64 | 6.80 | 62.90 |
| Brazil | 0.66 | 5.85 | 5.18 | 0.20 | 9.80 | 1.38 | 0.51 |
| China | 60.38 | 86.49 | 3.75 | 6.00 | 104.50 | 2.82 | 43.29 |
| Select. Mideast 7/ | 6.85 | 17.99 | 7.95 | 1.30 | 26.22 | 1.00 | 5.56 |
| N. Africa 8/ | 5.96 | 16.29 | 15.48 | 0.30 | 30.08 | 0.18 | 7.47 |
| Pakistan | 1.44 | 19.19 | 0.05 | 0.40 | 18.90 | 0.19 | 1.58 |
| Southeast Asia 9/ | 1.57 | 0.00 | 9.98 | 1.32 | 9.20 | 0.32 | 2.03 |
| Selected other | | | | | | | |
| India | 15.70 | 65.10 | 0.01 | 0.60 | 68.26 | 5.65 | 6.90 |
| FSU-12 | 16.48 | 60.91 | 7.26 | 17.58 | 65.87 | 7.79 | 10.99 |
| Russia | 6.13 | 34.10 | 1.03 | 12.50 | 35.50 | 3.11 | 2.65 |
| Kazakhstan | 3.67 | 11.00 | 0.01 | 2.70 | 6.80 | 4.11 | 3.78 |
| Ukraine | 3.25 | 3.60 | 3.37 | 0.43 | 9.03 | 0.07 | 1.13 |
| | | | | 2004/05 (Estimated) | | | |
| World 3/ | 132.10 | 626.75 | 109.86 | 106.83 | 609.22 | 110.84 | 149.63 |
| United States | 14.87 | 58.74 | 1.92 | 5.14 | 31.91 | 28.92 | 14.70 |
| Total foreign | 117.23 | 568.01 | 107.94 | 101.69 | 577.31 | 81.92 | 134.93 |
| Major exporters 4/ | 23.44 | 201.23 | 7.72 | 65.49 | 135.84 | 55.91 | 40.64 |
| Argentina | 1.40 | 16.00 | 0.00 | 0.08 | 5.01 | 11.83 | 0.55 |
| Australia | 5.36 | 22.60 | 0.08 | 3.70 | 6.40 | 14.74 | 6.89 |
| Canada | 6.08 | 25.86 | 0.25 | 5.01 | 9.23 | 14.97 | 7.99 |
| EU-25 5/ | 10.60 | 136.77 | 7.39 | 56.70 | 115.20 | 14.37 | 25.20 |
| Major importers 6/ | 62.90 | 154.76 | 60.59 | 8.29 | 213.55 | 3.35 | 61.34 |
| Brazil | 0.51 | 5.85 | 5.21 | 0.30 | 10.20 | 0.02 | 1.35 |
| China | 43.29 | 91.95 | 6.75 | 4.00 | 102.00 | 1.17 | 38.82 |
| Select. Mideast 7/ | 5.56 | 18.16 | 9.60 | 1.95 | 27.87 | 0.60 | 4.86 |
| N. Africa 8/ | 7.47 | 16.62 | 18.41 | 0.30 | 32.63 | 0.22 | 9.64 |
| Pakistan | 1.58 | 19.00 | 1.42 | 0.40 | 19.50 | 0.05 | 2.45 |
| Southeast Asia 9/ | 2.03 | 0.00 | 9.75 | 0.91 | 9.35 | 0.37 | 2.06 |
| Selected other | | | | | | | |
| India | 6.90 | 72.06 | 0.01 | 0.50 | 72.75 | 2.12 | 4.10 |
| FSU-12 | 10.99 | 86.53 | 4.57 | 20.81 | 72.71 | 15.19 | 14.20 |
| Russia | 2.65 | 45.40 | 1.20 | 13.60 | 37.40 | 7.95 | 3.89 |
| Kazakhstan | 3.78 | 9.95 | 0.02 | 2.70 | 7.40 | 2.70 | 3.64 |
| Ukraine | 1.13 | 17.50 | 0.03 | 2.10 | 11.70 | 4.35 | 2.61 |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and the EU-25. 5/ Trade excludes intra-trade. 6/ Brazil, China, Japan, Mexico, N. Africa, Pakistan, selected Middle East, and Southeast Asia. 7/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 8/ Algeria, Egypt, Libya, Morocco, and Tunisia. 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

World Wheat Supply and Use 1/ (Cont'd.)
(Million Metric Tons)

| Region | | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic 2/ Feed | Use: Domestic 2/ Total | Exports | Ending stocks |
|---|---|---|---|---|---|---|---|---|
| | | 2005/06 (Projected) | | | | | | |
| World 3/ | | | | | | | | |
| February | | 149.60 | 616.17 | 106.60 | 113.66 | 623.81 | 110.36 | 141.96 |
| March | | 149.63 | 616.77 | 107.00 | 113.36 | 623.77 | 110.31 | 142.62 |
| United States | | | | | | | | |
| February | | 14.70 | 57.28 | 2.31 | 5.44 | 32.33 | 27.22 | 14.75 |
| March | | 14.70 | 57.28 | 2.31 | 5.44 | 32.33 | 27.22 | 14.75 |
| Total foreign | | | | | | | | |
| February | | 134.90 | 558.89 | 104.29 | 108.22 | 591.48 | 83.14 | 127.22 |
| March | | 134.93 | 559.49 | 104.69 | 107.92 | 591.44 | 83.09 | 127.88 |
| Major exporters 4/ | | | | | | | | |
| February | | 40.64 | 185.84 | 7.84 | 69.48 | 140.50 | 54.50 | 39.32 |
| March | | 40.64 | 186.34 | 7.84 | 69.68 | 140.70 | 54.00 | 40.12 |
| Argentina | Feb | 0.55 | 12.10 | 0.01 | 0.08 | 5.20 | 7.00 | 0.46 |
| | Mar | 0.55 | 12.10 | 0.01 | 0.08 | 5.20 | 7.00 | 0.46 |
| Australia | Feb | 6.89 | 24.00 | 0.08 | 3.90 | 6.60 | 16.50 | 7.87 |
| | Mar | 6.89 | 24.50 | 0.08 | 3.90 | 6.60 | 16.50 | 8.37 |
| Canada | Feb | 7.99 | 26.80 | 0.25 | 5.00 | 9.20 | 16.50 | 9.34 |
| | Mar | 7.99 | 26.80 | 0.25 | 5.20 | 9.40 | 16.00 | 9.64 |
| EU-25 5/ | Feb | 25.20 | 122.95 | 7.50 | 60.50 | 119.50 | 14.50 | 21.65 |
| | Mar | 25.20 | 122.95 | 7.50 | 60.50 | 119.50 | 14.50 | 21.65 |
| Major importers 6/ | | | | | | | | |
| February | | 61.34 | 158.60 | 56.00 | 8.30 | 214.99 | 3.65 | 57.30 |
| March | | 61.34 | 158.89 | 56.80 | 8.30 | 215.89 | 3.85 | 57.29 |
| Brazil | Feb | 1.35 | 4.60 | 5.70 | 0.80 | 10.80 | 0.40 | 0.45 |
| | Mar | 1.35 | 4.87 | 5.70 | 0.80 | 10.80 | 0.60 | 0.52 |
| China | Feb | 38.82 | 97.00 | 1.50 | 3.50 | 101.00 | 1.00 | 35.32 |
| | Mar | 38.82 | 97.00 | 1.50 | 3.50 | 101.00 | 1.00 | 35.32 |
| Sel. Mideast 7/ | Feb | 4.86 | 19.22 | 10.45 | 1.90 | 28.04 | 0.65 | 5.84 |
| | Mar | 4.86 | 19.22 | 11.25 | 1.90 | 28.94 | 0.65 | 5.74 |
| N. Africa 8/ | Feb | 9.64 | 12.92 | 18.60 | 0.30 | 33.33 | 0.21 | 7.63 |
| | Mar | 9.64 | 12.92 | 18.60 | 0.30 | 33.33 | 0.21 | 7.63 |
| Pakistan | Feb | 2.45 | 21.00 | 0.80 | 0.40 | 20.30 | 0.05 | 3.90 |
| | Mar | 2.45 | 21.00 | 0.80 | 0.40 | 20.30 | 0.05 | 3.90 |
| SE Asia 9/ | Feb | 2.06 | 0.00 | 9.65 | 0.98 | 9.45 | 0.39 | 1.87 |
| | Mar | 2.06 | 0.00 | 9.65 | 0.98 | 9.45 | 0.39 | 1.87 |
| Selected other | | | | | | | | |
| India | Feb | 4.10 | 72.00 | 0.50 | 0.50 | 74.10 | 0.50 | 2.00 |
| | Mar | 4.10 | 72.00 | 0.50 | 0.50 | 74.10 | 0.50 | 2.00 |
| FSU-12 | Feb | 14.21 | 91.70 | 3.74 | 23.11 | 75.55 | 18.94 | 15.17 |
| | Mar | 14.20 | 91.70 | 3.74 | 23.11 | 75.55 | 18.94 | 15.15 |
| Russia | Feb | 3.89 | 47.60 | 0.80 | 14.90 | 38.40 | 10.00 | 3.89 |
| | Mar | 3.89 | 47.60 | 0.80 | 14.90 | 38.40 | 10.00 | 3.89 |
| Kazakhstan | Feb | 3.64 | 11.00 | 0.02 | 2.70 | 7.40 | 3.20 | 4.06 |
| | Mar | 3.64 | 11.00 | 0.02 | 2.70 | 7.40 | 3.20 | 4.06 |
| Ukraine | Feb | 2.63 | 18.70 | 0.05 | 3.10 | 13.10 | 5.50 | 2.78 |
| | Mar | 2.61 | 18.70 | 0.05 | 3.10 | 13.10 | 5.50 | 2.76 |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and the EU-25. 5/ Trade excludes intra-trade. 6/ Brazil, China, Japan, Mexico, N. Africa, Pakistan, selected Middle East, and Southeast Asia. 7/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 8/ Algeria, Egypt, Libya, Morocco, and Tunisia. 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

World Coarse Grain Supply and Use 1/
(Million Metric Tons)

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic 2/ Feed | Use: Domestic 2/ Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | | | 2003/04 | | | |
| World 3/ | 168.57 | 912.87 | 100.88 | 612.15 | 942.69 | 103.49 | 138.75 |
| United States | 30.94 | 275.10 | 2.44 | 155.79 | 225.96 | 53.75 | 28.76 |
| Total foreign | 137.63 | 637.77 | 98.44 | 456.36 | 716.73 | 49.74 | 109.99 |
| Major exporters 4/ | 7.87 | 70.15 | 2.44 | 33.96 | 46.98 | 22.94 | 10.53 |
| Argentina | 1.04 | 18.60 | 0.05 | 5.10 | 7.36 | 11.33 | 1.00 |
| Australia | 1.20 | 14.86 | 0.00 | 5.37 | 6.60 | 7.21 | 2.25 |
| Canada | 3.14 | 26.33 | 2.08 | 19.28 | 23.81 | 3.64 | 4.09 |
| Major importers 5/ | 37.94 | 195.13 | 79.16 | 205.22 | 274.32 | 5.50 | 32.42 |
| EU-25 6/ | 21.50 | 122.97 | 8.01 | 101.94 | 135.47 | 4.39 | 12.63 |
| Japan | 2.40 | 0.20 | 19.98 | 15.61 | 20.44 | 0.00 | 2.15 |
| Mexico | 3.89 | 30.10 | 8.85 | 21.15 | 37.23 | 0.01 | 5.60 |
| N. Afr & Mideast 7/ | 3.77 | 25.73 | 15.86 | 33.69 | 40.22 | 0.35 | 4.79 |
| Saudi Arabia | 2.65 | 0.20 | 8.42 | 8.65 | 8.84 | 0.00 | 2.43 |
| Southeast Asia 8/ | 1.04 | 15.56 | 3.93 | 12.73 | 18.04 | 0.75 | 1.73 |
| South Korea | 1.29 | 0.30 | 8.99 | 6.79 | 9.16 | 0.00 | 1.42 |
| Selected other | | | | | | | |
| China | 66.37 | 123.95 | 1.53 | 99.06 | 138.65 | 7.72 | 45.48 |
| Other Europe | 3.19 | 18.84 | 1.38 | 17.95 | 21.34 | 0.36 | 1.71 |
| FSU-12 | 11.97 | 55.37 | 1.46 | 39.23 | 56.56 | 6.09 | 6.15 |
| Russia | 7.20 | 30.50 | 0.95 | 21.53 | 33.25 | 2.47 | 2.93 |
| Ukraine | 2.65 | 15.60 | 0.14 | 10.50 | 13.80 | 2.77 | 1.82 |
| | | | | 2004/05 (Estimated) | | | |
| World 3/ | 138.75 | 1009.15 | 99.82 | 635.66 | 970.39 | 100.93 | 177.51 |
| United States | 28.76 | 319.42 | 2.20 | 166.18 | 240.28 | 51.30 | 58.80 |
| Total foreign | 109.99 | 689.73 | 97.63 | 469.48 | 730.11 | 49.63 | 118.71 |
| Major exporters 4/ | 10.53 | 75.13 | 2.92 | 36.35 | 50.19 | 24.74 | 13.65 |
| Argentina | 1.00 | 24.90 | 0.01 | 6.60 | 9.06 | 15.14 | 1.71 |
| Australia | 2.25 | 11.57 | 0.00 | 5.58 | 6.80 | 4.62 | 2.40 |
| Canada | 4.09 | 26.45 | 2.47 | 19.16 | 23.74 | 2.85 | 6.42 |
| Major importers 5/ | 32.42 | 223.72 | 75.99 | 211.43 | 281.31 | 4.61 | 46.21 |
| EU-25 6/ | 12.63 | 150.74 | 3.67 | 106.24 | 139.62 | 4.01 | 23.41 |
| Japan | 2.15 | 0.20 | 19.73 | 15.27 | 20.10 | 0.00 | 1.98 |
| Mexico | 5.60 | 29.56 | 8.94 | 22.08 | 38.23 | 0.03 | 5.84 |
| N. Afr & Mideast 7/ | 4.79 | 26.79 | 20.13 | 37.10 | 44.07 | 0.06 | 7.60 |
| Saudi Arabia | 2.43 | 0.20 | 6.91 | 6.65 | 6.84 | 0.00 | 2.71 |
| Southeast Asia 8/ | 1.73 | 15.82 | 3.14 | 12.77 | 18.58 | 0.52 | 1.59 |
| South Korea | 1.42 | 0.34 | 8.72 | 6.66 | 8.96 | 0.00 | 1.52 |
| Selected other | | | | | | | |
| China | 45.48 | 138.25 | 2.06 | 100.20 | 141.16 | 7.62 | 37.01 |
| Other Europe | 1.71 | 28.87 | 0.42 | 19.32 | 24.45 | 2.22 | 4.34 |
| FSU-12 | 6.15 | 62.91 | 1.04 | 38.02 | 54.55 | 8.08 | 7.48 |
| Russia | 2.93 | 29.60 | 0.68 | 19.00 | 29.40 | 1.13 | 2.67 |
| Ukraine | 1.82 | 23.00 | 0.03 | 11.35 | 15.20 | 6.77 | 2.88 |

1/ Aggregate of local marketing years. Coarse grains include corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains). 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and South Africa. 5/ The EU-25, Mexico, Japan, selected North Africa and Middle East, South Korea, Southeast Asia, and Taiwan. 6/ Trade excludes intra-trade. 7/ Algeria, Egypt, Iran, Israel, Jordan, Libya, Morocco, Syria, Tunisia, and Turkey. 8/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

World Coarse Grain Supply and Use 1/ (Cont'd.)
(Million Metric Tons)

| Region | | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic 2/ Feed | Use: Domestic 2/ Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|---|
| | | | | 2005/06 (Projected) | | | | |
| World 3/ | | | | | | | | |
| February | | 177.70 | 958.60 | 96.99 | 625.94 | 970.96 | 98.62 | 165.34 |
| March | | 177.51 | 961.82 | 97.75 | 624.48 | 969.97 | 98.33 | 169.36 |
| United States | | | | | | | | |
| February | | 58.80 | 298.74 | 1.77 | 159.76 | 241.34 | 52.00 | 65.97 |
| March | | 58.80 | 298.74 | 1.94 | 159.93 | 241.51 | 53.27 | 64.70 |
| Total foreign | | | | | | | | |
| February | | 118.90 | 659.87 | 95.22 | 466.18 | 729.62 | 46.63 | 99.36 |
| March | | 118.71 | 663.08 | 95.80 | 464.54 | 728.46 | 45.06 | 104.65 |
| Major exporters 4/ | | | | | | | | |
| February | | 13.61 | 65.13 | 1.88 | 36.02 | 49.65 | 21.30 | 9.67 |
| March | | 13.65 | 67.03 | 2.38 | 36.47 | 49.95 | 21.20 | 11.91 |
| Argentina | Feb | 1.21 | 19.20 | 0.00 | 6.51 | 8.97 | 10.51 | 0.93 |
| | Mar | 1.71 | 19.20 | 0.00 | 6.51 | 8.97 | 10.51 | 1.43 |
| Australia | Feb | 2.16 | 12.06 | 0.00 | 5.14 | 6.39 | 6.17 | 1.65 |
| | Mar | 2.40 | 13.96 | 0.00 | 5.69 | 6.94 | 6.17 | 3.25 |
| Canada | Feb | 6.42 | 25.98 | 1.56 | 19.96 | 24.83 | 3.60 | 5.53 |
| | Mar | 6.42 | 25.98 | 1.56 | 19.66 | 24.53 | 4.10 | 5.33 |
| Major importers 5/ | | | | | | | | |
| February | | 45.80 | 200.69 | 75.24 | 207.94 | 278.10 | 5.81 | 37.82 |
| March | | 46.21 | 200.14 | 75.31 | 207.40 | 277.53 | 5.46 | 38.66 |
| EU-25 6/ | Feb | 23.30 | 131.42 | 3.65 | 101.31 | 134.65 | 4.81 | 18.92 |
| | Mar | 23.41 | 131.82 | 3.65 | 101.31 | 134.65 | 4.46 | 19.77 |
| Japan | Feb | 1.98 | 0.19 | 19.49 | 15.01 | 19.84 | 0.00 | 1.82 |
| | Mar | 1.98 | 0.19 | 19.49 | 15.01 | 19.84 | 0.00 | 1.82 |
| Mexico | Feb | 5.86 | 27.48 | 10.35 | 22.68 | 39.10 | 0.01 | 4.58 |
| | Mar | 5.84 | 26.78 | 10.10 | 22.28 | 38.68 | 0.01 | 4.04 |
| N Afr/M.East 7/ | Feb | 7.30 | 24.38 | 17.93 | 36.87 | 43.84 | 0.68 | 5.09 |
| | Mar | 7.60 | 24.33 | 18.26 | 36.83 | 43.79 | 0.68 | 5.72 |
| Saudi Arabia | Feb | 2.73 | 0.20 | 7.40 | 7.43 | 7.61 | 0.00 | 2.72 |
| | Mar | 2.71 | 0.20 | 7.40 | 7.43 | 7.61 | 0.00 | 2.70 |
| S.-east Asia 8/ | Feb | 1.52 | 16.62 | 3.16 | 13.58 | 19.44 | 0.33 | 1.53 |
| | Mar | 1.59 | 16.42 | 3.14 | 13.48 | 19.34 | 0.33 | 1.48 |
| South Korea | Feb | 1.52 | 0.33 | 8.53 | 6.56 | 8.85 | 0.00 | 1.53 |
| | Mar | 1.52 | 0.33 | 8.53 | 6.56 | 8.85 | 0.00 | 1.53 |
| Selected other | | | | | | | | |
| China | Feb | 36.64 | 141.60 | 2.21 | 101.65 | 143.80 | 6.03 | 30.62 |
| | Mar | 37.01 | 142.10 | 2.21 | 101.10 | 143.15 | 5.03 | 33.15 |
| Other Europe | Feb | 4.76 | 25.98 | 0.67 | 19.76 | 25.04 | 2.65 | 3.72 |
| | Mar | 4.34 | 27.28 | 0.61 | 19.67 | 24.95 | 2.66 | 4.62 |
| FSU-12 | Feb | 7.60 | 55.09 | 1.20 | 34.33 | 50.44 | 7.84 | 5.60 |
| | Mar | 7.48 | 55.09 | 1.20 | 34.13 | 50.04 | 8.24 | 5.48 |
| Russia | Feb | 2.72 | 27.65 | 0.75 | 18.00 | 28.30 | 1.21 | 1.62 |
| | Mar | 2.67 | 27.65 | 0.75 | 17.80 | 27.90 | 1.61 | 1.56 |
| Ukraine | Feb | 2.94 | 18.14 | 0.09 | 9.05 | 12.49 | 6.36 | 2.32 |
| | Mar | 2.88 | 18.14 | 0.09 | 9.05 | 12.49 | 6.36 | 2.27 |

1/ Aggregate of local marketing years. Coarse grains include corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains). 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and South Africa. 5/ The EU-25, Mexico, Japan, selected North Africa and Middle East, South Korea, Southeast Asia, and Taiwan. 6/ Trade excludes intra-trade. 7/ Algeria, Egypt, Iran, Israel, Jordan, Libya, Morocco, Syria, Tunisia, and Turkey. 8/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

World Corn Supply and Use 1/
(Million Metric Tons)

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic 2/ Feed | Use: Domestic 2/ Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | | 2003/04 | | | | |
| World 3/ | 124.93 | 623.04 | 76.55 | 442.60 | 644.99 | 77.34 | 102.98 |
| United States | 27.60 | 256.28 | 0.36 | 147.20 | 211.64 | 48.26 | 24.34 |
| Total foreign | 97.33 | 366.76 | 76.20 | 295.40 | 433.35 | 29.08 | 78.65 |
| Major exporters 4/ | 2.97 | 24.70 | 0.25 | 6.88 | 13.08 | 11.67 | 3.18 |
| Argentina | 0.53 | 15.00 | 0.04 | 2.80 | 4.40 | 10.94 | 0.22 |
| South Africa | 2.44 | 9.70 | 0.22 | 4.08 | 8.68 | 0.73 | 2.96 |
| Major importers 5/ | 13.44 | 82.96 | 49.65 | 91.38 | 130.99 | 1.20 | 13.87 |
| Egypt | 0.20 | 5.74 | 3.74 | 8.00 | 9.50 | 0.00 | 0.18 |
| EU-25 6/ | 4.83 | 39.88 | 5.75 | 36.01 | 46.81 | 0.46 | 3.18 |
| Japan | 1.46 | 0.00 | 16.78 | 12.40 | 16.90 | 0.00 | 1.34 |
| Mexico | 3.24 | 21.80 | 5.74 | 11.20 | 26.40 | 0.01 | 4.37 |
| Southeast Asia 7/ | 1.04 | 15.42 | 3.90 | 12.60 | 17.90 | 0.73 | 1.73 |
| South Korea | 1.29 | 0.07 | 8.78 | 6.61 | 8.72 | 0.00 | 1.42 |
| Selected other | | | | | | | |
| Brazil | 6.26 | 42.00 | 0.36 | 30.50 | 36.30 | 4.44 | 7.88 |
| Canada | 1.11 | 9.60 | 2.03 | 8.80 | 11.23 | 0.37 | 1.14 |
| China | 64.97 | 115.83 | 0.00 | 97.00 | 128.40 | 7.55 | 44.85 |
| Other Europe | 2.67 | 15.13 | 0.94 | 15.10 | 17.22 | 0.34 | 1.18 |
| FSU-12 | 1.53 | 11.53 | 0.64 | 9.55 | 11.04 | 1.31 | 1.35 |
| Russia | 0.11 | 2.10 | 0.50 | 2.15 | 2.55 | 0.00 | 0.16 |
| | | | 2004/05 (Estimated) | | | | |
| World 3/ | 102.98 | 709.08 | 75.86 | 466.45 | 680.90 | 77.50 | 131.16 |
| United States | 24.34 | 299.91 | 0.28 | 156.52 | 224.75 | 46.08 | 53.70 |
| Total foreign | 78.65 | 409.17 | 75.59 | 309.93 | 456.15 | 31.42 | 77.46 |
| Major exporters 4/ | 3.18 | 32.22 | 0.26 | 8.30 | 15.15 | 16.60 | 3.90 |
| Argentina | 0.22 | 20.50 | 0.01 | 3.50 | 5.20 | 14.50 | 1.03 |
| South Africa | 2.96 | 11.72 | 0.25 | 4.80 | 9.95 | 2.10 | 2.87 |
| Major importers 5/ | 13.87 | 97.64 | 47.09 | 99.22 | 139.43 | 0.70 | 18.47 |
| Egypt | 0.18 | 5.78 | 5.40 | 9.00 | 10.60 | 0.00 | 0.76 |
| EU-25 6/ | 3.18 | 53.48 | 2.95 | 41.70 | 52.50 | 0.16 | 6.95 |
| Japan | 1.34 | 0.00 | 16.49 | 12.20 | 16.70 | 0.00 | 1.13 |
| Mexico | 4.37 | 22.63 | 5.92 | 12.60 | 27.90 | 0.03 | 5.00 |
| Southeast Asia 7/ | 1.73 | 15.62 | 3.13 | 12.60 | 18.40 | 0.51 | 1.57 |
| South Korea | 1.42 | 0.08 | 8.64 | 6.62 | 8.62 | 0.00 | 1.52 |
| Selected other | | | | | | | |
| Brazil | 7.88 | 35.00 | 0.60 | 32.10 | 38.50 | 0.60 | 4.38 |
| Canada | 1.14 | 8.84 | 2.37 | 7.91 | 10.31 | 0.24 | 1.80 |
| China | 44.85 | 130.29 | 0.00 | 98.00 | 131.00 | 7.59 | 36.56 |
| Other Europe | 1.18 | 23.44 | 0.18 | 15.96 | 19.55 | 1.63 | 3.62 |
| FSU-12 | 1.35 | 15.35 | 0.52 | 10.94 | 12.64 | 2.40 | 2.18 |
| Russia | 0.16 | 3.50 | 0.23 | 3.00 | 3.60 | 0.04 | 0.24 |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina and South Africa. 5/ Egypt, the EU-25, Mexico, Japan, South Korea, Taiwan, and Southeast Asia. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

World Corn Supply and Use 1/ (Cont'd.)
(Million Metric Tons)

| Region | | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic 2/ Feed | Use: Domestic 2/ Total | Exports | Ending stocks |
|---|---|---|---|---|---|---|---|---|
| | | 2005/06 (Projected) | | | | | | |
| World 3/ | | | | | | | | |
| February | | 131.43 | 683.76 | 73.28 | 465.85 | 687.03 | 72.73 | 128.16 |
| March | | 131.16 | 683.89 | 73.05 | 463.50 | 684.90 | 71.58 | 130.15 |
| United States | | | | | | | | |
| February | | 53.70 | 282.26 | 0.25 | 152.41 | 228.23 | 46.99 | 60.99 |
| March | | 53.70 | 282.26 | 0.25 | 152.41 | 228.23 | 48.26 | 59.72 |
| Total foreign | | | | | | | | |
| February | | 77.74 | 401.50 | 73.03 | 313.45 | 458.80 | 25.74 | 67.17 |
| March | | 77.46 | 401.63 | 72.80 | 311.10 | 456.67 | 23.32 | 70.43 |
| Major exporters 4/ | | | | | | | | |
| February | | 4.10 | 23.00 | 0.20 | 8.10 | 14.50 | 11.00 | 1.80 |
| March | | 3.90 | 23.00 | 0.70 | 8.30 | 14.55 | 10.40 | 2.65 |
| Argentina | Feb | 0.53 | 15.50 | 0.00 | 3.90 | 5.60 | 10.00 | 0.43 |
| | Mar | 1.03 | 15.50 | 0.00 | 3.90 | 5.60 | 10.00 | 0.93 |
| South Africa | Feb | 3.57 | 7.50 | 0.20 | 4.20 | 8.90 | 1.00 | 1.37 |
| | Mar | 2.87 | 7.50 | 0.70 | 4.40 | 8.95 | 0.40 | 1.72 |
| Major importers 5/ | | | | | | | | |
| February | | 18.30 | 90.77 | 47.15 | 98.40 | 138.72 | 0.91 | 16.60 |
| March | | 18.47 | 90.47 | 46.63 | 97.80 | 138.12 | 0.61 | 16.84 |
| Egypt | Feb | 0.76 | 5.95 | 4.80 | 9.10 | 10.80 | 0.00 | 0.71 |
| | Mar | 0.76 | 5.95 | 4.30 | 8.60 | 10.30 | 0.00 | 0.71 |
| EU-25 6/ | Feb | 6.82 | 47.79 | 3.00 | 40.00 | 50.60 | 0.60 | 6.41 |
| | Mar | 6.95 | 48.19 | 3.00 | 40.00 | 50.60 | 0.30 | 7.24 |
| Japan | Feb | 1.13 | 0.00 | 16.50 | 12.10 | 16.60 | 0.00 | 1.03 |
| | Mar | 1.13 | 0.00 | 16.50 | 12.10 | 16.60 | 0.00 | 1.03 |
| Mexico | Feb | 5.00 | 20.50 | 6.70 | 12.90 | 28.40 | 0.01 | 3.79 |
| | Mar | 5.00 | 20.00 | 6.70 | 12.90 | 28.40 | 0.01 | 3.29 |
| S.-east Asia 7/ | Feb | 1.49 | 16.42 | 3.15 | 13.40 | 19.25 | 0.30 | 1.51 |
| | Mar | 1.57 | 16.22 | 3.13 | 13.30 | 19.15 | 0.30 | 1.46 |
| South Korea | Feb | 1.52 | 0.06 | 8.40 | 6.50 | 8.45 | 0.00 | 1.53 |
| | Mar | 1.52 | 0.06 | 8.40 | 6.50 | 8.45 | 0.00 | 1.53 |
| Selected other | | | | | | | | |
| Brazil | Feb | 4.62 | 42.50 | 0.60 | 33.50 | 40.00 | 1.70 | 6.02 |
| | Mar | 4.38 | 41.00 | 0.50 | 33.50 | 40.00 | 1.10 | 4.78 |
| Canada | Feb | 1.80 | 9.47 | 1.50 | 8.50 | 11.00 | 0.15 | 1.62 |
| | Mar | 1.80 | 9.47 | 1.50 | 8.50 | 11.00 | 0.15 | 1.62 |
| China | Feb | 36.06 | 134.00 | 0.10 | 100.00 | 134.00 | 6.00 | 30.16 |
| | Mar | 36.56 | 134.00 | 0.10 | 99.00 | 133.00 | 5.00 | 32.66 |
| Other Europe | Feb | 4.07 | 21.32 | 0.31 | 16.66 | 20.35 | 2.25 | 3.10 |
| | Mar | 3.62 | 22.62 | 0.31 | 16.66 | 20.35 | 2.25 | 3.95 |
| FSU-12 | Feb | 2.18 | 13.09 | 0.51 | 9.94 | 11.63 | 2.33 | 1.82 |
| | Mar | 2.18 | 13.09 | 0.51 | 9.94 | 11.63 | 2.33 | 1.82 |
| Russia | Feb | 0.24 | 3.20 | 0.30 | 2.95 | 3.55 | 0.00 | 0.19 |
| | Mar | 0.24 | 3.20 | 0.30 | 2.95 | 3.55 | 0.00 | 0.19 |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina and South Africa. 5/ Egypt, the EU-25, Mexico, Japan, South Korea, Taiwan, and Southeast Asia. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

World Rice Supply and Use (Milled Basis) 1/
(Million Metric Tons)

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Total Domestic 2/ | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|
| | | | 2003/04 | | | |
| World 3/ | 110.29 | 391.38 | 24.86 | 415.58 | 27.41 | 86.09 |
| United States | 0.83 | 6.42 | 0.48 | 3.66 | 3.31 | 0.76 |
| Total foreign | 109.46 | 384.96 | 24.38 | 411.93 | 24.10 | 85.33 |
| Major exporters 4/ | 18.41 | 133.22 | 0.30 | 115.40 | 19.48 | 17.05 |
| India | 11.00 | 88.28 | 0.00 | 85.38 | 3.10 | 10.80 |
| Pakistan | 0.05 | 4.85 | 0.00 | 2.70 | 1.95 | 0.24 |
| Thailand | 3.30 | 18.01 | 0.00 | 9.47 | 10.14 | 1.71 |
| Vietnam | 4.07 | 22.08 | 0.30 | 17.85 | 4.30 | 4.30 |
| Major importers 5/ | 12.34 | 59.35 | 9.37 | 68.14 | 0.37 | 12.56 |
| Brazil | 0.59 | 8.71 | 0.81 | 8.69 | 0.08 | 1.34 |
| EU-25 6/ | 0.96 | 1.73 | 1.02 | 2.51 | 0.23 | 0.97 |
| Indonesia | 4.34 | 35.02 | 0.65 | 36.00 | 0.00 | 4.02 |
| Nigeria | 1.35 | 2.20 | 1.45 | 4.00 | 0.00 | 1.00 |
| Philippines | 3.81 | 9.20 | 1.29 | 10.25 | 0.00 | 4.05 |
| Sel. Mideast 7/ | 0.99 | 2.21 | 2.99 | 5.15 | 0.06 | 0.99 |
| Selected other | | | | | | |
| Burma | 1.23 | 10.73 | 0.00 | 10.20 | 0.13 | 1.63 |
| C. Amer & Carib 8/ | 0.15 | 0.07 | 0.35 | 0.45 | 0.00 | 0.11 |
| China | 67.22 | 112.46 | 1.12 | 135.00 | 0.88 | 44.93 |
| Egypt | 0.87 | 3.90 | 0.00 | 3.23 | 0.83 | 0.72 |
| Japan | 2.47 | 7.09 | 0.70 | 8.36 | 0.20 | 1.70 |
| Mexico | 0.17 | 0.20 | 0.54 | 0.73 | 0.00 | 0.18 |
| South Korea | 1.03 | 4.45 | 0.19 | 4.61 | 0.21 | 0.85 |
| | | | 2004/05 (Estimated) | | | |
| World 3/ | 86.09 | 402.21 | 26.08 | 414.49 | 27.72 | 73.81 |
| United States | 0.76 | 7.46 | 0.42 | 3.89 | 3.54 | 1.21 |
| Total foreign | 85.33 | 394.75 | 25.66 | 410.60 | 24.18 | 72.60 |
| Major exporters 4/ | 17.05 | 130.12 | 0.30 | 112.90 | 19.40 | 15.17 |
| India | 10.80 | 85.31 | 0.00 | 82.51 | 4.50 | 9.10 |
| Pakistan | 0.24 | 5.02 | 0.00 | 2.66 | 2.45 | 0.16 |
| Thailand | 1.71 | 17.07 | 0.00 | 9.48 | 7.27 | 2.02 |
| Vietnam | 4.30 | 22.72 | 0.30 | 18.25 | 5.17 | 3.89 |
| Major importers 5/ | 12.56 | 59.62 | 9.26 | 68.67 | 0.59 | 12.18 |
| Brazil | 1.34 | 9.00 | 0.55 | 9.00 | 0.30 | 1.59 |
| EU-25 6/ | 0.97 | 1.86 | 1.00 | 2.53 | 0.18 | 1.13 |
| Indonesia | 4.02 | 34.25 | 0.50 | 35.85 | 0.05 | 2.87 |
| Nigeria | 1.00 | 2.30 | 1.37 | 4.25 | 0.00 | 0.42 |
| Philippines | 4.05 | 9.45 | 1.50 | 10.40 | 0.00 | 4.59 |
| Sel. Mideast 7/ | 0.99 | 2.27 | 3.25 | 5.07 | 0.06 | 1.38 |
| Selected other | | | | | | |
| Burma | 1.63 | 9.57 | 0.00 | 10.30 | 0.19 | 0.71 |
| C. Amer & Carib 8/ | 0.11 | 0.07 | 0.42 | 0.48 | 0.00 | 0.13 |
| China | 44.93 | 125.36 | 0.61 | 135.10 | 0.66 | 35.14 |
| Egypt | 0.72 | 4.16 | 0.00 | 3.25 | 1.10 | 0.53 |
| Japan | 1.70 | 7.94 | 0.78 | 8.30 | 0.20 | 1.92 |
| Mexico | 0.18 | 0.20 | 0.55 | 0.80 | 0.00 | 0.13 |
| South Korea | 0.85 | 5.00 | 0.19 | 4.86 | 0.27 | 0.91 |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Indonesia, Hong Kong, Cote d'Ivoire, Nigeria, Philippines, selected Middle East, and the EU-25. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

World Rice Supply and Use (Milled Basis) 1/ (Cont'd.)
(Million Metric Tons)

| Region | | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Total 2/ Domestic | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | 2005/06 (Projected) | | | | | |
| World 3/ | | | | | | | |
| February | | 72.90 | 408.99 | 25.94 | 415.24 | 26.69 | 66.64 |
| March | | 73.81 | 409.68 | 25.58 | 417.80 | 26.79 | 65.69 |
| United States | | | | | | | |
| February | | 1.21 | 7.09 | 0.43 | 4.04 | 3.84 | 0.84 |
| March | | 1.21 | 7.09 | 0.46 | 4.04 | 3.75 | 0.97 |
| Total foreign | | | | | | | |
| February | | 71.69 | 401.90 | 25.51 | 411.20 | 22.85 | 65.80 |
| March | | 72.60 | 402.59 | 25.12 | 413.76 | 23.05 | 64.72 |
| Major exporters 4/ | | | | | | | |
| February | | 14.09 | 132.90 | 0.10 | 113.16 | 18.33 | 15.61 |
| March | | 15.17 | 132.96 | 0.10 | 114.16 | 18.33 | 15.75 |
| India | Feb | 8.50 | 87.00 | 0.00 | 82.00 | 3.50 | 10.00 |
| | Mar | 9.10 | 87.00 | 0.00 | 83.50 | 3.50 | 9.10 |
| Pakistan | Feb | 0.16 | 5.50 | 0.00 | 2.67 | 2.83 | 0.17 |
| | Mar | 0.16 | 5.50 | 0.00 | 2.67 | 2.83 | 0.17 |
| Thailand | Feb | 2.02 | 17.90 | 0.00 | 9.49 | 7.00 | 3.43 |
| | Mar | 2.02 | 17.90 | 0.00 | 9.49 | 7.00 | 3.43 |
| Vietnam | Feb | 3.41 | 22.50 | 0.10 | 19.00 | 5.00 | 2.01 |
| | Mar | 3.89 | 22.56 | 0.10 | 18.50 | 5.00 | 3.05 |
| Major importers 5/ | | | | | | | |
| February | | 12.16 | 59.43 | 10.84 | 69.27 | 0.36 | 12.80 |
| March | | 12.18 | 59.05 | 10.44 | 69.61 | 0.41 | 11.64 |
| Brazil | Feb | 1.57 | 7.80 | 0.70 | 9.21 | 0.13 | 0.73 |
| | Mar | 1.59 | 7.80 | 0.70 | 9.15 | 0.18 | 0.76 |
| EU-25 6/ | Feb | 1.13 | 1.80 | 0.98 | 2.55 | 0.18 | 1.18 |
| | Mar | 1.13 | 1.71 | 0.98 | 2.55 | 0.18 | 1.09 |
| Indonesia | Feb | 2.87 | 34.90 | 1.00 | 35.60 | 0.00 | 3.17 |
| | Mar | 2.87 | 34.50 | 1.00 | 35.60 | 0.00 | 2.77 |
| Nigeria | Feb | 0.42 | 2.70 | 1.80 | 4.35 | 0.00 | 0.57 |
| | Mar | 0.42 | 2.70 | 1.80 | 4.35 | 0.00 | 0.57 |
| Philippines | Feb | 4.59 | 9.50 | 1.90 | 10.60 | 0.00 | 5.39 |
| | Mar | 4.59 | 9.60 | 1.50 | 11.00 | 0.00 | 4.69 |
| Sel. Mideast 7/ | Feb | 1.38 | 2.27 | 3.40 | 5.37 | 0.06 | 1.62 |
| | Mar | 1.38 | 2.27 | 3.40 | 5.37 | 0.06 | 1.62 |
| Selected other | | | | | | | |
| Burma | Feb | 0.72 | 10.44 | 0.00 | 10.40 | 0.15 | 0.61 |
| | Mar | 0.71 | 10.44 | 0.00 | 10.40 | 0.20 | 0.55 |
| C. Am & Car. 8/ | Feb | 0.12 | 0.07 | 0.40 | 0.49 | 0.00 | 0.10 |
| | Mar | 0.13 | 0.07 | 0.40 | 0.49 | 0.00 | 0.10 |
| China | Feb | 35.14 | 127.40 | 0.60 | 135.20 | 0.70 | 27.24 |
| | Mar | 35.14 | 127.40 | 0.60 | 135.20 | 0.80 | 27.14 |
| Egypt | Feb | 0.53 | 4.20 | 0.00 | 3.30 | 1.00 | 0.43 |
| | Mar | 0.53 | 4.20 | 0.00 | 3.30 | 1.00 | 0.43 |
| Japan | Feb | 1.92 | 8.00 | 0.70 | 8.25 | 0.20 | 2.17 |
| | Mar | 1.92 | 8.26 | 0.70 | 8.25 | 0.20 | 2.43 |
| Mexico | Feb | 0.13 | 0.20 | 0.60 | 0.83 | 0.00 | 0.10 |
| | Mar | 0.13 | 0.20 | 0.60 | 0.83 | 0.00 | 0.10 |
| South Korea | Feb | 0.91 | 4.77 | 0.40 | 4.85 | 0.13 | 1.10 |
| | Mar | 0.91 | 4.77 | 0.40 | 4.85 | 0.13 | 1.10 |

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Indonesia, Hong Kong, Cote d'Ivoire, Nigeria, Philippines, selected Middle East, the EU-25. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

World Cotton Supply and Use 1/
(Million 480-pound bales)

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic | Use: Exports | Loss 2/ | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | | 2003/04 | | | | |
| World | 44.23 | 95.26 | 33.90 | 97.87 | 33.25 | -0.79 | 43.06 |
| United States | 5.39 | 18.26 | 0.05 | 6.22 | 13.76 | 0.20 | 3.51 |
| Total foreign | 38.84 | 77.01 | 33.86 | 91.65 | 19.49 | -0.99 | 39.56 |
| Major exporters 4/ | 11.55 | 30.69 | 3.18 | 18.11 | 14.93 | -0.16 | 12.54 |
| Pakistan | 2.26 | 7.75 | 1.85 | 9.60 | 0.20 | 0.03 | 2.03 |
| Central Asia 5/ | 1.78 | 6.74 | 0.01 | 1.67 | 5.14 | 0.00 | 1.71 |
| Afr. Fr. Zone 6/ | 1.56 | 4.39 | 3/ | 0.20 | 4.44 | 0.00 | 1.30 |
| S. Hemis. 7/ | 4.85 | 9.36 | 0.95 | 5.02 | 3.90 | -0.20 | 6.44 |
| Australia | 1.30 | 1.70 | 3/ | 0.08 | 2.16 | -0.12 | 0.89 |
| Brazil | 2.88 | 6.02 | 0.55 | 3.95 | 0.96 | -0.10 | 4.63 |
| Major importers | 25.10 | 42.87 | 26.18 | 67.03 | 3.14 | -0.84 | 24.82 |
| India | 3.59 | 14.00 | 0.80 | 13.50 | 0.70 | 0.00 | 4.19 |
| Mexico | 1.07 | 0.36 | 1.86 | 2.00 | 0.11 | 0.03 | 1.14 |
| China | 15.00 | 22.30 | 8.83 | 32.00 | 0.17 | -1.00 | 14.96 |
| EU-25 8/ | 1.53 | 1.96 | 3.16 | 3.90 | 1.73 | 0.06 | 0.96 |
| Russia | 0.22 | 3/ | 1.48 | 1.50 | 0.00 | 0.00 | 0.20 |
| Turkey | 1.37 | 4.10 | 2.37 | 6.00 | 0.36 | 0.00 | 1.48 |
| Selected Asia 9/ | 2.33 | 0.15 | 7.68 | 8.13 | 0.06 | 0.08 | 1.89 |
| Indonesia | 0.40 | 0.03 | 2.15 | 2.15 | 0.02 | 0.05 | 0.37 |
| Thailand | 0.56 | 0.06 | 1.68 | 1.85 | 0.00 | 0.03 | 0.42 |
| | | | 2004/05 (Estimated) | | | | |
| World | 43.06 | 120.38 | 33.14 | 108.75 | 34.72 | -1.08 | 54.20 |
| United States | 3.51 | 23.25 | 0.03 | 6.69 | 14.41 | 0.15 | 5.54 |
| Total foreign | 39.56 | 97.13 | 33.12 | 102.05 | 20.31 | -1.23 | 48.66 |
| Major exporters 4/ | 12.54 | 37.97 | 2.55 | 19.45 | 16.23 | -0.16 | 17.54 |
| Pakistan | 2.03 | 11.30 | 1.70 | 10.75 | 0.38 | 0.03 | 3.88 |
| Central Asia 5/ | 1.71 | 8.01 | 3/ | 1.51 | 5.90 | 0.00 | 2.32 |
| Afr. Fr. Zone 6/ | 1.30 | 4.89 | 3/ | 0.20 | 4.08 | 0.00 | 1.90 |
| S. Hemis. 7/ | 6.44 | 10.32 | 0.45 | 5.26 | 4.20 | -0.20 | 7.94 |
| Australia | 0.89 | 3.00 | 3/ | 0.07 | 2.00 | -0.12 | 1.95 |
| Brazil | 4.63 | 5.90 | 0.21 | 4.20 | 1.56 | -0.10 | 5.08 |
| Major importers | 24.82 | 55.21 | 26.09 | 76.11 | 2.73 | -1.09 | 28.37 |
| India | 4.19 | 19.00 | 0.80 | 14.80 | 0.70 | 0.00 | 8.49 |
| Mexico | 1.14 | 0.63 | 1.81 | 2.10 | 0.14 | 0.03 | 1.32 |
| China | 14.96 | 29.00 | 6.39 | 38.50 | 0.03 | -1.25 | 13.06 |
| EU-25 8/ | 0.96 | 2.30 | 3.06 | 3.47 | 1.66 | 0.06 | 1.14 |
| Russia | 0.20 | 3/ | 1.45 | 1.43 | 0.00 | 0.00 | 0.22 |
| Turkey | 1.48 | 4.15 | 3.41 | 7.10 | 0.15 | 0.00 | 1.79 |
| Selected Asia 9/ | 1.89 | 0.14 | 9.18 | 8.72 | 0.06 | 0.08 | 2.35 |
| Indonesia | 0.37 | 0.03 | 2.40 | 2.25 | 0.02 | 0.05 | 0.48 |
| Thailand | 0.42 | 0.06 | 2.28 | 2.15 | 0.00 | 0.03 | 0.58 |

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, China, and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/ Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Paraguay, South Africa, and Zimbabwe. 8/ Includes intra-EU trade. 9/ Hong Kong, Indonesia, Japan, South Korea, Taiwan, Thailand, and Vietnam.

World Cotton Supply and Use 1/
(Million 480-pound bales)

| Region | | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic | Use: Exports | Loss 2/ | Ending stocks |
|---|---|---|---|---|---|---|---|---|
| | | 2005/06 (Projected) | | | | | | |
| World | | | | | | | | |
| February | | 54.12 | 113.75 | 42.41 | 116.79 | 41.85 | -1.29 | 52.93 |
| March | | 54.20 | 113.34 | 42.83 | 116.15 | 42.25 | -1.30 | 53.28 |
| United States | | | | | | | | |
| February | | 5.54 | 23.72 | 0.04 | 5.90 | 16.40 | 0.00 | 7.00 |
| March | | 5.54 | 23.72 | 0.03 | 5.90 | 16.80 | -0.01 | 6.60 |
| Total foreign | | | | | | | | |
| February | | 48.58 | 90.03 | 42.37 | 110.89 | 25.45 | -1.29 | 45.93 |
| March | | 48.66 | 89.62 | 42.80 | 110.25 | 25.45 | -1.29 | 46.68 |
| Major exporters 4/ | | | | | | | | |
| February | | 17.54 | 34.78 | 2.65 | 20.33 | 19.45 | -0.16 | 15.34 |
| March | | 17.54 | 34.73 | 2.65 | 20.23 | 19.45 | -0.16 | 15.39 |
| Pakistan | Feb | 3.88 | 9.75 | 1.70 | 11.75 | 0.35 | 0.03 | 3.21 |
| | Mar | 3.88 | 9.75 | 1.70 | 11.75 | 0.35 | 0.03 | 3.21 |
| Central Asia 5/ | Feb | 2.32 | 8.39 | 3/ | 1.56 | 6.58 | 0.00 | 2.57 |
| | Mar | 2.32 | 8.39 | 3/ | 1.46 | 6.61 | 0.00 | 2.64 |
| Afr. Fr. Zn. 6/ | Feb | 1.90 | 4.96 | 3/ | 0.19 | 4.87 | 0.00 | 1.81 |
| | Mar | 1.90 | 4.81 | 3/ | 0.19 | 4.82 | 0.00 | 1.71 |
| S. Hemis 7/ | Feb | 7.94 | 8.56 | 0.42 | 5.05 | 5.78 | -0.20 | 6.29 |
| | Mar | 7.94 | 8.71 | 0.42 | 5.05 | 5.85 | -0.20 | 6.37 |
| Australia | Feb | 1.95 | 2.60 | 3/ | 0.06 | 3.05 | -0.12 | 1.57 |
| | Mar | 1.95 | 2.60 | 3/ | 0.06 | 2.95 | -0.12 | 1.67 |
| Brazil | Feb | 5.08 | 4.50 | 0.20 | 4.00 | 2.00 | -0.10 | 3.88 |
| | Mar | 5.08 | 4.50 | 0.20 | 4.00 | 2.00 | -0.10 | 3.88 |
| Major importers | Feb | 28.29 | 51.61 | 35.40 | 84.06 | 4.31 | -1.14 | 28.07 |
| | Mar | 28.37 | 51.31 | 35.80 | 83.52 | 4.34 | -1.14 | 28.76 |
| India | Feb | 8.49 | 18.60 | 0.80 | 16.75 | 1.80 | 0.00 | 9.34 |
| | Mar | 8.49 | 18.30 | 0.80 | 16.50 | 2.00 | 0.00 | 9.09 |
| Mexico | Feb | 1.32 | 0.64 | 1.40 | 2.00 | 0.18 | 0.03 | 1.15 |
| | Mar | 1.32 | 0.64 | 1.40 | 2.00 | 0.23 | 0.03 | 1.10 |
| China | Feb | 13.06 | 26.20 | 17.00 | 45.00 | 0.03 | -1.30 | 12.54 |
| | Mar | 13.06 | 26.20 | 17.75 | 45.00 | 0.03 | -1.30 | 13.29 |
| EU-25 8/ | Feb | 1.16 | 2.48 | 2.68 | 3.09 | 2.08 | 0.06 | 1.08 |
| | Mar | 1.14 | 2.48 | 2.60 | 3.02 | 1.86 | 0.06 | 1.28 |
| Russia | Feb | 0.22 | 3/ | 1.50 | 1.50 | 0.00 | 0.00 | 0.22 |
| | Mar | 0.22 | 3/ | 1.50 | 1.50 | 0.00 | 0.00 | 0.22 |
| Turkey | Feb | 1.69 | 3.55 | 3.50 | 7.05 | 0.15 | 0.00 | 1.54 |
| | Mar | 1.79 | 3.55 | 3.35 | 6.90 | 0.15 | 0.00 | 1.64 |
| Sel. Asia 9/ | Feb | 2.35 | 0.15 | 8.53 | 8.68 | 0.08 | 0.08 | 2.20 |
| | Mar | 2.35 | 0.15 | 8.40 | 8.60 | 0.08 | 0.08 | 2.15 |
| Indonesia | Feb | 0.48 | 0.03 | 2.30 | 2.30 | 0.02 | 0.05 | 0.44 |
| | Mar | 0.48 | 0.03 | 2.30 | 2.30 | 0.02 | 0.05 | 0.44 |
| Thailand | Feb | 0.58 | 0.05 | 2.05 | 2.13 | 0.00 | 0.03 | 0.53 |
| | Mar | 0.58 | 0.05 | 2.05 | 2.13 | 0.00 | 0.03 | 0.53 |

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, China and the United States, reflects the difference between implicit stocks based on supply less total use and estimated ending stocks. 3/ Less than 5,000 bales. 4/ Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Paraguay, South Africa, and Zimbabwe. 8/ Includes intra-EU trade. 9/ Hong Kong, Indonesia, Japan, South Korea, Taiwan, Thailand, and Vietnam.

World Soybean Supply and Use 1/
(Million Metric Tons)

| Region | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic Crush | Use: Domestic Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | | 2003/04 | | | | |
| World 2/ | 40.37 | 186.75 | 54.25 | 163.79 | 190.17 | 55.62 | 35.58 |
| United States | 4.85 | 66.78 | 0.15 | 41.63 | 44.60 | 24.13 | 3.06 |
| Total foreign | 35.52 | 119.97 | 54.10 | 122.16 | 145.58 | 31.49 | 32.52 |
| Major exporters 3/ | 28.59 | 87.91 | 0.88 | 55.35 | 59.92 | 29.30 | 28.16 |
| Argentina | 12.47 | 33.00 | 0.54 | 25.04 | 26.62 | 6.71 | 12.68 |
| Brazil | 16.03 | 51.00 | 0.33 | 29.32 | 32.15 | 19.82 | 15.39 |
| Major importers 4/ | 6.00 | 17.43 | 43.57 | 48.98 | 63.23 | 0.34 | 3.43 |
| China | 4.47 | 15.39 | 16.93 | 25.44 | 34.38 | 0.32 | 2.10 |
| EU-25 | 0.87 | 0.63 | 14.64 | 14.11 | 15.44 | 0.01 | 0.70 |
| Japan | 0.31 | 0.23 | 4.69 | 3.54 | 4.93 | 0.00 | 0.30 |
| Mexico | 0.05 | 0.13 | 3.80 | 3.89 | 3.92 | 0.00 | 0.04 |
| | | | 2004/05 (Estimated) | | | | |
| World 2/ | 35.58 | 215.33 | 64.68 | 175.46 | 205.69 | 65.03 | 44.88 |
| United States | 3.06 | 85.01 | 0.15 | 46.16 | 51.25 | 30.01 | 6.96 |
| Total foreign | 32.52 | 130.32 | 64.53 | 129.30 | 154.43 | 35.02 | 37.92 |
| Major exporters 3/ | 28.16 | 95.80 | 1.24 | 57.28 | 62.06 | 32.65 | 30.48 |
| Argentina | 12.68 | 39.00 | 0.69 | 27.31 | 28.93 | 9.51 | 13.92 |
| Brazil | 15.39 | 53.00 | 0.53 | 28.97 | 31.91 | 20.54 | 16.48 |
| Major importers 4/ | 3.43 | 19.54 | 52.82 | 53.46 | 69.10 | 0.42 | 6.27 |
| China | 2.10 | 17.40 | 25.80 | 30.36 | 40.21 | 0.39 | 4.70 |
| EU-25 | 0.70 | 0.79 | 15.50 | 14.10 | 15.99 | 0.01 | 0.99 |
| Japan | 0.30 | 0.17 | 4.30 | 3.15 | 4.50 | 0.00 | 0.26 |
| Mexico | 0.04 | 0.13 | 3.64 | 3.73 | 3.76 | 0.00 | 0.04 |
| | | | 2005/06 (Projected) | | | | |
| World 2/ | | | | | | | |
| February | 44.87 | 222.76 | 66.28 | 183.84 | 213.73 | 66.35 | 53.83 |
| March | 44.88 | 224.12 | 65.30 | 183.17 | 213.81 | 66.07 | 54.42 |
| United States | | | | | | | |
| February | 6.96 | 84.00 | 0.11 | 46.81 | 51.21 | 24.77 | 15.09 |
| March | 6.96 | 84.00 | 0.11 | 46.81 | 51.21 | 24.49 | 15.37 |
| Total foreign | | | | | | | |
| February | 37.91 | 138.76 | 66.17 | 137.03 | 162.52 | 41.58 | 38.73 |
| March | 37.92 | 140.12 | 65.19 | 136.36 | 162.60 | 41.58 | 39.05 |
| Major exporters 3/ | | | | | | | |
| February | 30.48 | 103.50 | 1.09 | 59.39 | 64.18 | 38.92 | 31.98 |
| March | 30.48 | 103.50 | 1.09 | 59.39 | 64.18 | 38.92 | 31.98 |
| Argentina Feb | 13.92 | 40.50 | 0.65 | 28.45 | 30.20 | 10.00 | 14.87 |
| Mar | 13.92 | 40.50 | 0.65 | 28.45 | 30.20 | 10.00 | 14.87 |
| Brazil Feb | 16.48 | 58.50 | 0.43 | 29.49 | 32.31 | 26.07 | 17.02 |
| Mar | 16.48 | 58.50 | 0.43 | 29.49 | 32.31 | 26.07 | 17.02 |
| Major importers 4/ | | | | | | | |
| February | 6.07 | 19.28 | 54.05 | 57.82 | 73.46 | 0.41 | 5.54 |
| March | 6.27 | 20.59 | 53.16 | 57.23 | 73.61 | 0.44 | 5.98 |
| China Feb | 4.70 | 17.00 | 27.50 | 34.51 | 44.73 | 0.37 | 4.10 |
| Mar | 4.70 | 18.30 | 27.00 | 34.61 | 45.10 | 0.40 | 4.50 |
| EU-25 Feb | 0.79 | 0.84 | 14.80 | 14.20 | 15.61 | 0.01 | 0.80 |
| Mar | 0.99 | 0.86 | 14.40 | 13.50 | 15.39 | 0.01 | 0.84 |
| Japan Feb | 0.26 | 0.23 | 4.30 | 3.10 | 4.49 | 0.00 | 0.30 |
| Mar | 0.26 | 0.23 | 4.30 | 3.10 | 4.49 | 0.00 | 0.30 |
| Mexico Feb | 0.04 | 0.13 | 3.73 | 3.82 | 3.85 | 0.00 | 0.04 |
| Mar | 0.04 | 0.13 | 3.73 | 3.82 | 3.85 | 0.00 | 0.04 |

1/ Data based on local marketing years except Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil and Paraguay. 4/ Japan, China, and EU, Mexico, and Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand).

World Soybean Meal Supply and Use 1/
(Million Metric Tons)

| Region | | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Total Domestic | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | | | 2003/04 | | | |
| World 2/ | | 5.33 | 128.45 | 44.74 | 128.33 | 45.44 | 4.74 |
| United States | | 0.20 | 32.95 | 0.26 | 28.53 | 4.69 | 0.19 |
| Total foreign | | 5.13 | 95.49 | 44.48 | 99.80 | 40.75 | 4.55 |
| Major exporters 3/ | | 2.04 | 46.54 | 0.23 | 9.44 | 37.02 | 2.35 |
| Argentina | | 0.35 | 19.76 | 0.00 | 0.62 | 18.95 | 0.54 |
| Brazil | | 1.65 | 22.36 | 0.23 | 7.70 | 14.76 | 1.78 |
| India | | 0.05 | 4.42 | 0.00 | 1.12 | 3.31 | 0.04 |
| Major importers 4/ | | 1.22 | 33.02 | 26.92 | 58.91 | 1.08 | 1.17 |
| EU-25 | | 0.87 | 11.10 | 21.91 | 32.64 | 0.39 | 0.85 |
| China | | 0.00 | 20.19 | 0.02 | 19.54 | 0.67 | 0.00 |
| | | | | 2004/05 (Estimated) | | | |
| World 2/ | | 4.74 | 137.93 | 45.69 | 137.11 | 45.72 | 5.53 |
| United States | | 0.19 | 36.94 | 0.13 | 30.45 | 6.66 | 0.16 |
| Total foreign | | 4.55 | 100.99 | 45.56 | 106.67 | 39.06 | 5.37 |
| Major exporters 3/ | | 2.35 | 47.52 | 0.19 | 11.05 | 35.97 | 3.04 |
| Argentina | | 0.54 | 21.34 | 0.00 | 0.85 | 19.88 | 1.15 |
| Brazil | | 1.78 | 22.42 | 0.19 | 8.81 | 14.24 | 1.33 |
| India | | 0.04 | 3.77 | 0.00 | 1.39 | 1.85 | 0.56 |
| Major importers 4/ | | 1.17 | 36.97 | 27.62 | 63.48 | 1.17 | 1.10 |
| EU-25 | | 0.85 | 11.09 | 22.10 | 32.68 | 0.51 | 0.86 |
| China | | 0.00 | 24.03 | 0.07 | 23.46 | 0.63 | 0.00 |
| | | | | 2005/06 (Projected) | | | |
| World 2/ | | | | | | | |
| February | | 5.09 | 144.49 | 47.25 | 143.77 | 47.89 | 5.17 |
| March | | 5.53 | 143.90 | 47.72 | 143.56 | 48.48 | 5.11 |
| United States | | | | | | | |
| February | | 0.16 | 36.84 | 0.15 | 30.94 | 5.99 | 0.23 |
| March | | 0.16 | 36.84 | 0.15 | 30.75 | 6.17 | 0.23 |
| Total foreign | | | | | | | |
| February | | 4.94 | 107.65 | 47.10 | 112.84 | 41.90 | 4.95 |
| March | | 5.37 | 107.06 | 47.57 | 112.81 | 42.31 | 4.88 |
| Major exporters 3/ | | | | | | | |
| February | | 2.58 | 49.45 | 0.28 | 11.51 | 38.24 | 2.56 |
| March | | 3.04 | 49.45 | 0.28 | 11.51 | 38.74 | 2.52 |
| Argentina | Feb | 1.15 | 22.33 | 0.00 | 0.90 | 21.65 | 0.93 |
| | Mar | 1.15 | 22.33 | 0.00 | 0.90 | 21.65 | 0.93 |
| Brazil | Feb | 1.33 | 23.17 | 0.28 | 9.04 | 14.19 | 1.55 |
| | Mar | 1.33 | 23.17 | 0.28 | 9.04 | 14.19 | 1.55 |
| India | Feb | 0.10 | 3.95 | 0.00 | 1.57 | 2.40 | 0.09 |
| | Mar | 0.56 | 3.95 | 0.00 | 1.57 | 2.90 | 0.04 |
| Major importers 4/ | | | | | | | |
| February | | 1.14 | 40.62 | 28.11 | 67.58 | 1.14 | 1.15 |
| March | | 1.10 | 40.01 | 28.53 | 67.52 | 1.01 | 1.11 |
| EU-25 | Feb | 0.86 | 11.15 | 22.20 | 32.95 | 0.39 | 0.86 |
| | Mar | 0.86 | 10.63 | 22.50 | 32.58 | 0.54 | 0.86 |
| China | Feb | 0.00 | 27.47 | 0.23 | 27.00 | 0.70 | 0.00 |
| | Mar | 0.00 | 27.38 | 0.35 | 27.31 | 0.43 | 0.00 |

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil, and India. 4/ Eastern Europe, China, EU, and Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand).

World Soybean Oil Supply and Use 1/
(Million Metric Tons)

| Region | | Supply: Beginning stocks | Supply: Production | Supply: Imports | Use: Total Domestic | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | | | 2003/04 | | | |
| World 2/ | | 2.39 | 29.85 | 8.26 | 29.76 | 8.79 | 1.95 |
| United States | | 0.68 | 7.75 | 0.14 | 7.65 | 0.43 | 0.49 |
| Total foreign | | 1.71 | 22.10 | 8.12 | 22.11 | 8.36 | 1.46 |
| Major exporters 3/ | | 0.79 | 12.64 | 0.10 | 5.31 | 7.50 | 0.72 |
| Argentina | | 0.13 | 4.51 | 0.00 | 0.27 | 4.24 | 0.14 |
| Brazil | | 0.42 | 5.59 | 0.03 | 2.95 | 2.72 | 0.37 |
| EU-25 | | 0.24 | 2.54 | 0.07 | 2.09 | 0.54 | 0.22 |
| Major importers 4/ | | 0.38 | 5.57 | 3.55 | 9.02 | 0.02 | 0.47 |
| China | | 0.25 | 4.54 | 2.75 | 7.17 | 0.02 | 0.34 |
| India | | 0.13 | 1.02 | 0.76 | 1.78 | 0.01 | 0.12 |
| Pakistan | | 0.01 | 0.01 | 0.05 | 0.07 | 0.00 | 0.01 |
| | | | | 2004/05 (Estimated) | | | |
| World 2/ | | 1.95 | 32.29 | 8.80 | 31.88 | 9.06 | 2.11 |
| United States | | 0.49 | 8.78 | 0.01 | 7.91 | 0.60 | 0.77 |
| Total foreign | | 1.46 | 23.51 | 8.79 | 23.96 | 8.46 | 1.34 |
| Major exporters 3/ | | 0.72 | 13.13 | 0.16 | 5.56 | 7.65 | 0.81 |
| Argentina | | 0.14 | 5.05 | 0.00 | 0.33 | 4.72 | 0.14 |
| Brazil | | 0.37 | 5.56 | 0.00 | 3.08 | 2.41 | 0.44 |
| EU-25 | | 0.22 | 2.52 | 0.16 | 2.16 | 0.51 | 0.23 |
| Major importers 4/ | | 0.47 | 6.30 | 3.74 | 10.13 | 0.05 | 0.33 |
| China | | 0.34 | 5.42 | 1.74 | 7.21 | 0.04 | 0.25 |
| India | | 0.12 | 0.87 | 1.95 | 2.85 | 0.01 | 0.08 |
| Pakistan | | 0.01 | 0.01 | 0.06 | 0.07 | 0.00 | 0.01 |
| | | | | 2005/06 (Projected) | | | |
| World 2/ | | | | | | | |
| February | | 2.19 | 34.00 | 9.44 | 33.56 | 9.57 | 2.49 |
| March | | 2.11 | 33.87 | 9.44 | 33.47 | 9.40 | 2.55 |
| United States | | | | | | | |
| February | | 0.77 | 9.09 | 0.03 | 8.17 | 0.61 | 1.11 |
| March | | 0.77 | 9.09 | 0.03 | 8.17 | 0.51 | 1.22 |
| Total foreign | | | | | | | |
| February | | 1.42 | 24.91 | 9.41 | 25.40 | 8.96 | 1.38 |
| March | | 1.34 | 24.78 | 9.41 | 25.30 | 8.89 | 1.34 |
| Major exporters 3/ | | | | | | | |
| February | | 0.80 | 13.49 | 0.26 | 5.74 | 8.04 | 0.77 |
| March | | 0.81 | 13.36 | 0.36 | 5.75 | 7.99 | 0.79 |
| Argentina | Feb | 0.14 | 5.29 | 0.00 | 0.30 | 5.00 | 0.14 |
| | Mar | 0.14 | 5.29 | 0.00 | 0.30 | 5.00 | 0.14 |
| Brazil | Feb | 0.44 | 5.65 | 0.01 | 3.10 | 2.58 | 0.43 |
| | Mar | 0.44 | 5.65 | 0.01 | 3.10 | 2.58 | 0.43 |
| EU-25 | Feb | 0.22 | 2.55 | 0.25 | 2.34 | 0.47 | 0.21 |
| | Mar | 0.23 | 2.42 | 0.35 | 2.35 | 0.42 | 0.23 |
| Major importers 4/ | | | | | | | |
| February | | 0.40 | 7.14 | 4.18 | 11.28 | 0.06 | 0.38 |
| March | | 0.33 | 7.11 | 4.08 | 11.12 | 0.06 | 0.33 |
| China | Feb | 0.25 | 6.21 | 2.20 | 8.37 | 0.05 | 0.23 |
| | Mar | 0.25 | 6.17 | 2.10 | 8.22 | 0.05 | 0.25 |
| India | Feb | 0.15 | 0.91 | 1.90 | 2.80 | 0.01 | 0.15 |
| | Mar | 0.08 | 0.91 | 1.90 | 2.80 | 0.01 | 0.08 |
| Pakistan | Feb | 0.01 | 0.03 | 0.08 | 0.10 | 0.00 | 0.01 |
| | Mar | 0.01 | 0.03 | 0.08 | 0.10 | 0.00 | 0.01 |

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil and EU. 4/ India, China and Pakistan.

U.S. Quarterly Animal Product Production 1/

| Year and quarter | Beef | Pork | Red meat 2/ | Broiler | Turkey | Total poultry 3/ | Red meat & poultry | Egg | Milk |
|---|---|---|---|---|---|---|---|---|---|
| | Million pounds | | | | | | | Mil doz | Bil lbs |
| 2004 | | | | | | | | | |
| Annual | 24548 | 20509 | 45419 | 34063 | 5454 | 40022 | 85441 | 7440 | 170.9 |
| 2005 | | | | | | | | | |
| I | 5725 | 5138 | 10951 | 8588 | 1328 | 10040 | 20991 | 1858 | 43.4 |
| II | 6189 | 5021 | 11295 | 8934 | 1397 | 10469 | 21764 | 1860 | 45.8 |
| III | 6560 | 5000 | 11643 | 8939 | 1375 | 10445 | 22088 | 1871 | 44.1 |
| IV | 6209 | 5525 | 11821 | 8904 | 1405 | 10432 | 22253 | 1915 | 43.7 |
| Annual | | | | | | | | | |
| Feb Est | 24694 | 20682 | 45720 | 35346 | 5493 | 41353 | 87073 | 7509 | 176.5 |
| Mar Est | 24683 | 20684 | 45710 | 35365 | 5505 | 41386 | 87096 | 7504 | 177.0 |
| 2006 | | | | | | | | | |
| I* | 6000 | 5240 | 11327 | 8900 | 1335 | 10360 | 21687 | 1870 | 45.4 |
| II* | 6775 | 5100 | 11965 | 9125 | 1405 | 10660 | 22625 | 1905 | 46.8 |
| III* | 6825 | 5250 | 12162 | 9100 | 1410 | 10645 | 22807 | 1920 | 44.8 |
| IV* | 6350 | 5625 | 12068 | 9050 | 1425 | 10610 | 22678 | 1950 | 45.0 |
| Annual | | | | | | | | | |
| Feb Proj | 25950 | 21215 | 47538 | 36100 | 5575 | 42200 | 89738 | 7645 | 181.4 |
| Mar Proj | 25950 | 21215 | 47522 | 36175 | 5575 | 42275 | 89797 | 7645 | 182.0 |

* Projection.
1/ Commercial production for red meats; federally inspected for poultry meats.
2/ Beef, pork, veal and lamb & mutton. 3/ Broilers, turkeys and mature chicken.

U.S. Quarterly Prices for Animal Products

| Year and quarter | Choice steers 1/ | Barrows and gilts 2/ | Broilers 3/ | Turkeys 4/ | Eggs 5/ | Milk 6/ |
|---|---|---|---|---|---|---|
| | Dol./cwt | Dol./cwt | Cents/lb. | Cents/lb. | Cents/doz. | Dol./cwt |
| 2004 | | | | | | |
| Annual | 84.75 | 52.51 | 74.1 | 69.7 | 82.2 | 16.05 |
| 2005 | | | | | | |
| I | 89.09 | 51.92 | 71.9 | 65.9 | 64.5 | 15.67 |
| II | 87.96 | 52.09 | 72.6 | 67.7 | 55.9 | 14.83 |
| III | 81.79 | 50.51 | 72.1 | 76.5 | 66.6 | 14.97 |
| IV | 90.27 | 45.67 | 66.7 | 83.6 | 75.0 | 15.13 |
| Annual | | | | | | |
| Feb Est | 87.28 | 50.05 | 70.8 | 73.4 | 65.5 | 15.15 |
| Mar Est | 87.28 | 50.05 | 70.8 | 73.4 | 65.5 | 15.15 |
| 2006 | | | | | | |
| I* | 89-90 | 42-43 | 63-64 | 67-68 | 70-71 | 13.80-14.00 |
| II* | 85-89 | 45-47 | 63-67 | 68-72 | 65-69 | 12.10-12.60 |
| III* | 78-84 | 43-47 | 64-70 | 72-78 | 68-74 | 12.20-13.00 |
| IV* | 80-86 | 38-42 | 63-69 | 75-81 | 73-79 | 12.75-13.75 |
| Annual | | | | | | |
| Feb Proj | 83-88 | 42-45 | 65-69 | 70-75 | 68-73 | 13.10-13.80 |
| Mar Proj | 83-88 | 42-45 | 63-67 | 71-75 | 69-73 | 12.75-13.35 |

*Projection.
1/ Nebraska, Direct, 1100-1300 lbs. 2/ National Base, Live equiv 51-52% lean
3/ Wholesale, 12-city average. 4/ 8-16 lbs, hens, Eastern Region. 5/ Grade A large, New York, volume buyers. 6/ Simple monthly average of prices received by farmers for all milk. May not match reported annual averages.

U.S. Meats Supply and Use

| Item | | Beginning stocks | Production 1/ | Imports | Total supply | Exports | Ending stocks | Consumption Total | Consumption Per capita 2/ 3/ |
|---|---|---|---|---|---|---|---|---|---|
| | | Million pounds 4/ | | | | | | | |
| BEEF | | | | | | | | | |
| 2004 | | 518 | 24650 | 3679 | 28847 | 460 | 637 | 27750 | 66.1 |
| 2005 Est. | Feb | 637 | 24796 | 3567 | 29000 | 669 | 570 | 27761 | 65.5 |
| | Mar | 637 | 24784 | 3599 | 29020 | 689 | 571 | 27760 | 65.5 |
| 2006 Proj. | Feb | 570 | 26052 | 3500 | 30122 | 905 | 575 | 28642 | 66.9 |
| | Mar | 571 | 26052 | 3490 | 30113 | 905 | 575 | 28633 | 66.9 |
| PORK | | | | | | | | | |
| 2004 | | 532 | 20529 | 1099 | 22160 | 2181 | 543 | 19437 | 51.3 |
| 2005 Est. | Feb | 543 | 20702 | 1002 | 22247 | 2658 | 492 | 19097 | 49.9 |
| | Mar | 543 | 20705 | 1024 | 22272 | 2660 | 494 | 19118 | 50.0 |
| 2006 Proj. | Feb | 492 | 21235 | 1000 | 22727 | 2755 | 515 | 19457 | 50.4 |
| | Mar | 494 | 21235 | 1000 | 22729 | 2755 | 515 | 19459 | 50.4 |
| TOTAL RED MEAT 5/ | | | | | | | | | |
| 2004 | | 1059 | 45555 | 4959 | 51573 | 2650 | 1187 | 47735 | 119.0 |
| 2005 Est. | Feb | 1187 | 45855 | 4746 | 51788 | 3337 | 1077 | 47374 | 116.9 |
| | Mar | 1187 | 45845 | 4803 | 51835 | 3358 | 1080 | 47397 | 117.0 |
| 2006 Proj. | Feb | 1077 | 47673 | 4684 | 53434 | 3670 | 1106 | 48658 | 118.9 |
| | Mar | 1080 | 47657 | 4674 | 53411 | 3670 | 1106 | 48635 | 118.9 |
| BROILERS | | | | | | | | | |
| 2004 | | 608 | 33699 | 27 | 34334 | 4784 | 713 | 28837 | 84.3 |
| 2005 Est. | Feb | 713 | 34968 | 34 | 35715 | 5211 | 918 | 29586 | 85.6 |
| | Mar | 713 | 34987 | 34 | 35734 | 5147 | 924 | 29662 | 85.8 |
| 2006 Proj. | Feb | 918 | 35714 | 36 | 36668 | 5405 | 850 | 30413 | 87.2 |
| | Mar | 924 | 35788 | 36 | 36748 | 5300 | 850 | 30598 | 87.7 |
| TURKEYS | | | | | | | | | |
| 2004 | | 354 | 5383 | 5 | 5741 | 442 | 288 | 5010 | 17.0 |
| 2005 Est. | Feb | 288 | 5422 | 8 | 5718 | 570 | 202 | 4946 | 16.7 |
| | Mar | 288 | 5433 | 8 | 5729 | 569 | 206 | 4954 | 16.7 |
| 2006 Proj. | Feb | 202 | 5502 | 4 | 5708 | 600 | 250 | 4858 | 16.2 |
| | Mar | 206 | 5502 | 8 | 5716 | 600 | 250 | 4866 | 16.2 |
| TOTAL POULTRY 6/ | | | | | | | | | |
| 2004 | | 966 | 39585 | 33 | 40584 | 5440 | 1005 | 34139 | 102.3 |
| 2005 Est. | Feb | 1005 | 40902 | 43 | 41950 | 5908 | 1122 | 34920 | 103.6 |
| | Mar | 1005 | 40935 | 43 | 41982 | 5847 | 1132 | 35004 | 103.8 |
| 2006 Proj. | Feb | 1122 | 41740 | 44 | 42906 | 6145 | 1103 | 35658 | 104.7 |
| | Mar | 1132 | 41814 | 45 | 42991 | 6040 | 1102 | 35849 | 105.2 |
| RED MEAT & POULTRY | | | | | | | | | |
| 2004 | | 2025 | 85140 | 4992 | 92157 | 8090 | 2192 | 81875 | 221.3 |
| 2005 Est. | Feb | 2192 | 86757 | 4789 | 93738 | 9245 | 2199 | 82294 | 220.5 |
| | Mar | 2192 | 86780 | 4846 | 93818 | 9205 | 2212 | 82401 | 220.8 |
| 2006 Proj. | Feb | 2199 | 89413 | 4728 | 96340 | 9815 | 2209 | 84316 | 223.6 |
| | Mar | 2212 | 89471 | 4719 | 96402 | 9710 | 2208 | 84484 | 224.1 |

1/ Total including farm production for red meats and, for poultry, federally inspected plus non-federally inspected, less condemnations. 2/ Pounds, retail-weight basis. 3/ Population source: Dept. of Commerce, Bureau of Economic Analysis. 4/ Carcass weight for red meats and certified ready-to-cook weight for poultry. 5/ Beef, pork, veal, lamb and mutton. 6/ Broilers, turkeys and mature chicken.

U.S. Egg Supply and Use

| Commodity | 2003 | 2004 | 2005 Estimated Feb | 2005 Estimated Mar | 2006 Projected Feb | 2006 Projected Mar |
|---|---|---|---|---|---|---|
| EGGS | | | Million dozen | | | |
| Supply | | | | | | |
| Beginning stocks | 10.3 | 13.7 | 14.5 | 14.5 | 16.0 | 16.0 |
| Production | 7296.0 | 7440.0 | 7508.7 | 7503.6 | 7645.0 | 7645.0 |
| Imports | 13.3 | 12.7 | 8.3 | 8.6 | 8.0 | 8.0 |
| Total supply | 7319.6 | 7466.4 | 7531.5 | 7526.7 | 7669.0 | 7669.0 |
| Use | | | | | | |
| Exports | 146.2 | 167.5 | 209.6 | 205.9 | 200.0 | 200.0 |
| Hatching use | 959.4 | 987.2 | 996.1 | 996.1 | 1015.0 | 1015.0 |
| Ending stocks | 13.7 | 14.5 | 16.0 | 16.0 | 14.0 | 14.0 |
| Consumption | | | | | | |
| Total | 6200.3 | 6297.2 | 6309.8 | 6308.8 | 6440.0 | 6440.0 |
| Per capita (number) | 255.6 | 257.1 | 255.0 | 255.0 | 257.9 | 257.9 |

U.S. Milk Supply and Use

| Commodity | 2003 | 2004 | 2005 Estimated Feb | 2005 Estimated Mar | 2006 Projected Feb | 2006 Projected Mar |
|---|---|---|---|---|---|---|
| | | | Billion pounds | | | |
| Milk | | | | | | |
| Production | 170.4 | 170.9 | 176.5 | 177.0 | 181.4 | 182.0 |
| Farm use | 1.1 | 1.1 | 1.1 | 1.1 | 1.1 | 1.1 |
| Fat Basis Supply | | | | | | |
| Beg. commercial stocks | 9.9 | 8.3 | 7.2 | 7.2 | 7.7 | 8.0 |
| Marketings | 169.3 | 169.8 | 175.4 | 175.9 | 180.4 | 180.9 |
| Imports | 5.0 | 5.3 | 4.6 | 4.6 | 4.7 | 4.7 |
| Total cml. supply | 184.2 | 183.4 | 187.2 | 187.7 | 192.8 | 193.6 |
| Fat Basis Use | | | | | | |
| Ending commercial stks | 8.3 | 7.2 | 7.7 | 8.0 | 7.5 | 8.0 |
| CCC net removals 1/ | 1.2 | -0.1 | 0.0 | 0.0 | 0.0 | 0.0 |
| Commercial use 2/ | 174.7 | 176.3 | 179.5 | 179.7 | 185.3 | 185.5 |
| Skim-solids Basis Supply | | | | | | |
| Beg. commercial stocks | 8.5 | 8.5 | 8.2 | 8.2 | 8.7 | 8.9 |
| Marketings | 169.3 | 169.8 | 175.4 | 175.9 | 180.4 | 180.9 |
| Imports | 5.0 | 4.8 | 4.5 | 4.5 | 4.6 | 4.6 |
| Total cml. supply | 182.8 | 183.1 | 188.1 | 188.6 | 193.6 | 194.4 |
| Skim-solids Basis Use | | | | | | |
| Ending commercial stks | 8.5 | 8.2 | 8.7 | 8.9 | 8.3 | 8.5 |
| CCC net removals 1/ | 8.1 | 1.3 | -1.0 | -1.0 | 0.9 | 1.2 |
| Commercial use 2/ | 166.2 | 173.7 | 180.4 | 180.6 | 184.5 | 184.7 |
| | | | Million pounds | | | |
| CCC product net removals 1/ | | | | | | |
| Butter | 29 | -7 | 0 | 0 | 0 | 0 |
| Cheese | 41 | 6 | -2 | -2 | 0 | 0 |
| Nonfat dry milk | 664 | 105 | -80 | -80 | 75 | 100 |
| Dry whole milk | 0 | 0 | 0 | 0 | 0 | 0 |

Note: Totals may not add due to rounding.
1/ Includes products exported under the Dairy Export Incentive Program.
2/ Includes commercial exports.

U.S. Dairy Prices

| Commodity | 2003 | 2004 | 2005 Estimated Feb | 2005 Estimated Mar | 2006 Projected Feb | 2006 Projected Mar |
|---|---|---|---|---|---|---|
| | | | Dollars per pound | | | |
| Product Prices 1/ | | | | | | |
| Cheese | 1.3031 | 1.6431 | 1.4875 | 1.4875 | 1.270-1.340 | 1.230-1.290 |
| Butter | 1.1194 | 1.8239 | 1.5405 | 1.5405 | 1.260-1.360 | 1.205-1.295 |
| Nonfat dry milk | 0.8090 | 0.8405 | 0.9409 | 0.9409 | 0.875-0.935 | 0.840-0.890 |
| Dry whey | 0.1667 | 0.2319 | 0.2782 | 0.2782 | 0.270-0.300 | 0.280-0.310 |
| | | | Dollars per cwt | | | |
| Milk Prices 2/ | | | | | | |
| Class III | 11.42 | 15.39 | 14.05 | 14.05 | 11.85-12.55 | 11.50-12.10 |
| Class IV | 10.00 | 13.20 | 12.87 | 12.87 | 11.20-12.00 | 10.65-11.35 |
| All milk 3/ | 12.52 | 16.05 | 15.15 | 15.15 | 13.10-13.80 | 12.75-13.35 |

1/ Simple average of monthly prices calculated by AMS from NASS weekly average dairy product prices for class price computations. Details may be found at http://www.ams.usda.gov/dyfmos/mib/fedordprc_dscrp.htm. 2/ Annual Class III and Class IV prices are the simple averages of monthly minimum Federal order milk prices paid by regulated plants for milk used in the respective classes. All milk price is the simple average of monthly prices received by farmers for milk at average test. 3/ Does not reflect any deductions from producers as authorized by legislation.

## INTERAGENCY COMMODITY ESTIMATES COMMITTEES

**Wheat:** William Tierney, Chairperson, WAOB; Levin Flake, FAS; Tom Tice, FSA; Gary Vocke, ERS.
**Rice:** Andrew C. Aaronson, Chairperson, WAOB; Stephanie Murphy, FAS; Tom Tice, FSA; Nathan Childs, ERS.
**Feed Grains:** William Tierney, Chairperson, WAOB; Alan Riffkin, FAS; Philip W. Sronce, FSA; Allen Baker, ERS.
**Oilseeds:** Keith Menzie, Chairperson, WAOB; George Douvelis, FAS; Mark Ash, ERS; Philip W. Sronce, FSA.
**Cotton:** Carol Skelly, Chairperson, WAOB; James Johnson, FAS; Scott Sanford, FSA; Whitney Rick, AMS; Leslie Meyer, ERS.
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**Poultry:** Shayle Shagam, Chairperson, WAOB; Marc Warman, AMS; Todd Drennan, FAS; Milton Madison, FSA; David Harvey, ERS.
**Dairy:** Shayle Shagam, Chairperson, WAOB; Paul Kiendl, FAS; Howard McDowell, AMS; George Wallace, ERS; Milton Madison, FSA.

**Foreign Production Assessments.** Preliminary foreign production assessments and satellite imagery analysis used to prepare the *WASDE* report are provided by the Production Estimates and Crop Assessment Division of FAS, Allen Vandergriff, Director.

**Related USDA Reports.** The *WASDE* report incorporates information from a number of statistical reports published by USDA and other government agencies. In turn, the *WASDE* report provides a framework for more detailed reports issued by USDA's Economic Research Service and Foreign Agricultural Service.

**Supply and Demand Database.** The Foreign Agricultural Service publishes Production, Supply, and Demand Online, a comprehensive database of supply and demand balances by commodity for 190 countries and regions at http://www.fas.usda.gov/psd/. Data for grains, oilseeds, and cotton are updated monthly and data for other commodities are updated less frequently.

Note: Tables on pages 33-35 present a 24-year record of the differences between the March projection and the final estimate. Using world wheat production as an example, changes between the March projection and the final estimate have averaged 2.6 million tons (0.5%) ranging from -8.0 to 6.9 million tons. The March projection has been below the estimate 16 times and above 8 times.

Reliability of March Projections

| Commodity and region | Differences between proj. & final estimate, 1981/82-2004/05 1/ Avg. | Avg. | Difference | | Below final | Above final |
|---|---|---|---|---|---|---|
| WHEAT | Percent | Million metric tons | | | Number of years 2/ | |
| Production | | | | | | |
| World | 0.5 | 2.6 | -8.0 | 6.9 | 16 | 8 |
| U.S. | 0.1 | 0.1 | -0.2 | 0.1 | 11 | 6 |
| Foreign | 0.5 | 2.5 | -8.0 | 6.9 | 15 | 8 |
| Exports | | | | | | |
| World | 2.5 | 2.8 | -9.0 | 3.5 | 19 | 5 |
| U.S. | 2.5 | 0.8 | -1.4 | 2.4 | 11 | 13 |
| Foreign | 3.1 | 2.5 | -7.7 | 2.5 | 16 | 7 |
| Domestic use | | | | | | |
| World | 0.8 | 4.1 | -9.4 | 8.1 | 11 | 13 |
| U.S. | 3.0 | 0.9 | -2.4 | 2.4 | 11 | 13 |
| Foreign | 0.7 | 3.5 | -7.9 | 7.6 | 13 | 10 |
| Ending stocks | | | | | | |
| World | 3.4 | 4.5 | -11.4 | 9.1 | 16 | 8 |
| U.S. | 6.0 | 1.1 | -4.4 | 2.5 | 13 | 11 |
| Foreign | 3.3 | 3.4 | -10.2 | 9.8 | 14 | 8 |
| COARSE GRAINS 3/ | | | | | | |
| Production | | | | | | |
| World | 0.9 | 7.2 | -17.3 | 10.9 | 19 | 5 |
| U.S. | 0.1 | 0.1 | -0.2 | 1.3 | 11 | 6 |
| Foreign | 1.1 | 6.8 | -17.3 | 10.9 | 18 | 5 |
| Exports | | | | | | |
| World | 3.1 | 3.3 | -7.5 | 9.9 | 14 | 10 |
| U.S. | 5.9 | 3.0 | -5.5 | 9.1 | 10 | 14 |
| Foreign | 5.4 | 2.9 | -10.3 | 6.7 | 13 | 10 |
| Domestic use | | | | | | |
| World | 0.8 | 6.9 | -13.8 | 24.2 | 14 | 10 |
| U.S. | 2.4 | 4.3 | -17.3 | 11.5 | 11 | 13 |
| Foreign | 0.8 | 5.4 | -12.2 | 17.5 | 15 | 8 |
| Ending stocks | | | | | | |
| World | 7.2 | 10.0 | -28.2 | 13.9 | 20 | 4 |
| U.S. | 7.5 | 4.3 | -13.8 | 15.3 | 15 | 9 |
| Foreign | 8.5 | 6.7 | -27.0 | 10.5 | 19 | 4 |
| RICE, milled | | | | | | |
| Production | | | | | | |
| World | 1.1 | 3.7 | -13.7 | 3.4 | 17 | 7 |
| U.S. | 1.0 | 0.1 | -0.2 | 0.2 | 8 | 4 |
| Foreign | 0.9 | 3.1 | -9.9 | 3.3 | 16 | 7 |
| Exports | | | | | | |
| World | 6.8 | 1.3 | -4.5 | 1.2 | 21 | 3 |
| U.S. | 5.5 | 0.2 | -0.5 | 0.3 | 14 | 7 |
| Foreign | 7.2 | 1.1 | -4.4 | 1.1 | 19 | 4 |
| Domestic use | | | | | | |
| World | 0.8 | 2.8 | -9.8 | 2.9 | 18 | 6 |
| U.S. | 5.3 | 0.1 | -0.3 | 0.4 | 9 | 14 |
| Foreign | 0.8 | 2.6 | -10.0 | 3.1 | 17 | 6 |
| Ending stocks | | | | | | |
| World | 6.1 | 2.8 | -11.6 | 4.0 | 16 | 8 |
| U.S. | 15.9 | 0.2 | -0.3 | 0.4 | 12 | 12 |
| Foreign | 5.6 | 2.4 | -6.2 | 3.9 | 15 | 8 |

1/ Footnotes at end of table.

CONTINUED

Reliability of March Projections (Continued)

| Commodity and region | Differences between proj. & final estimate, 1981/82-2004/05 1/ Avg. | Avg. | Difference | | Below final | Above final |
|---|---|---|---|---|---|---|
| SOYBEANS | Percent | Million metric tons | | | Number of years 2/ | |
| Production | | | | | | |
| World | 1.8 | 2.5 | -4.2 | 10.8 | 14 | 10 |
| U.S. | 0.9 | 0.6 | -1.6 | 1.8 | 10 | 10 |
| Foreign | 2.8 | 2.2 | -4.6 | 10.3 | 14 | 9 |
| Exports | | | | | | |
| World | 4.2 | 1.8 | -6.1 | 9.6 | 15 | 8 |
| U.S. | 5.1 | 1.1 | -2.3 | 3.0 | 16 | 8 |
| Foreign | 13.4 | 1.8 | -5.5 | 9.5 | 10 | 13 |
| Domestic use | | | | | | |
| World | 1.9 | 2.5 | -5.3 | 11.4 | 14 | 10 |
| U.S. | 2.5 | 1.0 | -3.0 | 2.0 | 16 | 7 |
| Foreign | 1.9 | 1.8 | -3.9 | 12.8 | 12 | 11 |
| Ending stocks | | | | | | |
| World | 12.3 | 2.9 | -6.6 | 13.9 | 14 | 10 |
| U.S. | 22.5 | 1.7 | -2.7 | 5.4 | 6 | 18 |
| Foreign | 13.2 | 2.2 | -6.3 | 9.7 | 15 | 8 |
| COTTON | | Million 480-pound bales | | | | |
| Production | | | | | | |
| World | 1.2 | 1.1 | -2.9 | 3.0 | 14 | 8 |
| U.S. | 0.6 | 0.1 | -0.2 | 0.3 | 9 | 14 |
| Foreign | 1.4 | 1.0 | -3.2 | 2.9 | 14 | 8 |
| Exports | | | | | | |
| World | 3.1 | 0.8 | -2.7 | 1.4 | 11 | 12 |
| U.S. | 4.8 | 0.3 | -1.2 | 0.9 | 9 | 14 |
| Foreign | 3.9 | 0.7 | -3.6 | 1.3 | 13 | 10 |
| Mill use | | | | | | |
| World | 1.6 | 1.3 | -6.0 | 1.3 | 13 | 11 |
| U.S. | 3.2 | 0.3 | -0.7 | 0.6 | 16 | 6 |
| Foreign | 1.6 | 1.3 | -5.5 | 1.4 | 14 | 9 |
| Ending stocks | | | | | | |
| World | 6.8 | 2.3 | -3.9 | 8.4 | 14 | 10 |
| U.S. | 10.9 | 0.5 | -1.2 | 1.6 | 8 | 16 |
| Foreign | 7.5 | 2.3 | -4.8 | 7.9 | 15 | 8 |

1/ Final estimate for 1981/82-2004/05 is defined as the first November estimate following the marketing year. 2/ May not total 24 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

Reliability of United States March Projections 1/

| Commodity and region | Avg. | Avg. | Difference | | Below final | Above final |
|---|---|---|---|---|---|---|
| | Differences between proj. & final estimate, 1981/82-2004/05 2/ | | | | | |
| CORN | Percent | Million bushels | | | Number of years 3/ | |
| Production | 0.0 | 2 | -8 | 38 | 1 | 1 |
| Exports | 6.1 | 104 | -254 | 284 | 9 | 15 |
| Domestic use | 2.4 | 147 | -474 | 345 | 12 | 12 |
| Ending stocks | 8.9 | 168 | -535 | 713 | 16 | 8 |
| SORGHUM | | | | | | |
| Production | 0.0 | 0 | 0 | 4 | 0 | 2 |
| Exports | 12.0 | 28 | -90 | 72 | 14 | 9 |
| Domestic use | 8.8 | 38 | -178 | 100 | 11 | 13 |
| Ending stocks | 30.0 | 32 | -69 | 148 | 12 | 12 |
| BARLEY | | | | | | |
| Production | 0.4 | 2 | -3 | 11 | 11 | 4 |
| Exports | 12.0 | 7 | -20 | 13 | 8 | 14 |
| Domestic use | 5.0 | 19 | -30 | 70 | 11 | 12 |
| Ending stocks | 10.4 | 17 | -53 | 24 | 15 | 9 |
| OATS | | | | | | |
| Production | 0.1 | 0 | -2 | 1 | 4 | 3 |
| Exports | 17.8 | 1 | -1 | 3 | 3 | 4 |
| Domestic use | 2.9 | 11 | -26 | 36 | 12 | 12 |
| Ending stocks | 10.5 | 13 | -47 | 21 | 12 | 12 |
| | | Thousand short tons | | | | |
| SOYBEAN MEAL | | | | | | |
| Production | 2.4 | 773 | -2328 | 717 | 18 | 6 |
| Exports | 7.3 | 498 | -1750 | 941 | 19 | 5 |
| Domestic use | 1.9 | 474 | -1106 | 691 | 18 | 6 |
| Ending stocks | 30.5 | 74 | -214 | 208 | 10 | 13 |
| | | Million pounds | | | | |
| SOYBEAN OIL | | | | | | |
| Production | 2.3 | 352 | -1173 | 365 | 18 | 6 |
| Exports | 14.1 | 222 | -700 | 664 | 12 | 11 |
| Domestic use | 1.6 | 209 | -685 | 245 | 17 | 7 |
| Ending stocks | 15.9 | 249 | -692 | 350 | 14 | 10 |
| ANIMAL PROD. 4/ | | Million pounds | | | | |
| Beef | 2.5 | 610 | -666 | 1613 | 16 | 6 |
| Pork | 2.5 | 419 | -1265 | 1667 | 15 | 7 |
| Broilers | 1.4 | 320 | -605 | 496 | 14 | 8 |
| Turkeys | 2.0 | 90 | -177 | 161 | 11 | 11 |
| | | Million dozen | | | | |
| Eggs | 1.2 | 73 | -120 | 169 | 16 | 6 |
| | | Billion pounds | | | | |
| Milk | 1.3 | 1.9 | -4.9 | 5.2 | 13 | 9 |

1/ See pages 33 and 34 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-2004/05 is defined as the first November estimate following the marketing year. 3/ May not total 24 for crops and 22 for animal production if projection was the same as the final estimate. 4/ Calendar years 1983 thru 2004 for meats, eggs, and milk. Final for animal products is defined as latest annual production estimate published by NASS.

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