



World Agricultural Supply and Demand Estimates

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WHEAT: Projected U.S. 2006/07 ending stocks are lowered 11 million bushels from last month despite higher production and carryin reported in the *Small Grains Summary* and the *Grain Stocks* reports released September 29, 2006. Supplies increase 14 million bushels based on an 11-million-bushel increase in 2006 production and a 3-million-bushel increase in 2005/06 ending stocks. Exports are increased 25 million bushels this month reflecting tighter world supplies. Soft red winter wheat exports are raised 20 million bushels and durum exports are raised 5 million bushels. The projected price range is raised 15 cents on both ends of the range to \$4.10 to \$4.60 per bushel, reflecting higher domestic and world prices resulting from reduced global production and supplies.

Global wheat production for 2006/07 is lowered 11.0 million tons this month to 585.1 million. Despite reductions in consumption and trade, global ending stocks decline 7.1 million tons to 119.3 million. This is down sharply from 147.2 million tons last year and the lowest stocks in 25 years. Production in Australia is lowered to 11.0 million tons, down 8.5 million from last month. Persistent drought and September heat, similar to 2002/03 in most of the major growing regions, have sharply reduced prospects for this year's crop. At this level, Australia's production would be only 0.9 million tons higher than in 2002/03 when record drought and heat devastated that crop. Production is also lowered in China, EU-25, and Brazil. Together, these reductions far outweigh a 0.4-million-ton increase in Canada. Exports for Australia are lowered 5.0 million tons from last month. Partly offsetting this reduction in world trade are increased exports for Canada, EU-25, Kazakhstan, and the United States. With tighter supplies, consumption is lowered 2.7 million tons and world exports are reduced 1.7 million tons.

COARSE GRAINS: U.S. corn production for 2006 is forecast at 10.9 billion bushels this month, down 209 million bushels on lower harvested area and lower yield. Harvested area is lowered 794,000 acres this month with the biggest reductions in Illinois, Nebraska, and Ohio. Beginning stocks are lowered 41 million bushels based on September 1 stocks reported in the September 29 *Grain Stocks* report. Total supplies for 2006/07 are projected at 12.9 billion bushels, down 250 million bushels from last month. Feed and residual use is lowered 25 million bushels reflecting higher prices and the smaller crop. Ending stocks are reduced 225 million bushels and are just below 1.0 billion bushels. The 2006/07 marketing year average price is raised 25 cents on both ends of the range to \$2.40 to \$2.80 per bushel, reflecting the tighter balance sheet, higher-than-expected cash prices in recent weeks, and strong futures prices.

U.S. grain sorghum supplies for 2006/07 are raised 11 million bushels this month as higher-than-projected September 1 stocks more than offset lower production. Production is forecast

3 million bushels lower this month reflecting a slightly lower yield. Feed and residual use is raised 10 million bushels based on larger supplies and higher corn prices. The projected price range is up 25 cents on both ends of the range to \$2.20 to 2.60 per bushel.

Reductions in barley and oat supplies for 2006/07 reflect changes from the *Small Grains Summary* and *Grain Stocks* reports. Barley production is lowered 3 million bushels and oats production is lowered 14 million bushels. The barley price projection is raised 10 cents on both ends of the range to \$2.55 to \$2.95 per bushel. The oats price projection is raised 10 cents on both ends of the range to \$1.70 to \$2.10 per bushel.

Global 2006/07 coarse grain production is lowered 4.7 million tons to 964.8 million tons. Higher corn production in China and Mexico and higher EU-25 barley production are more than offset by lower barley production in Australia and Canada and lower corn production in the United States. The largest foreign changes this month are for Australia barley and China corn. Barley production in Australia is reduced 3 million tons as drought and heat have reduced crop prospects substantially. China corn production is raised 3 million tons to a record 141 million tons on record area and a projected yield just below last year's record. Canada's corn and barley production are reduced 0.2 million tons and 0.3 million tons, respectively, based on official estimates from Statistics Canada. Mexican corn production is raised 0.7 million tons reflecting favorable crop weather this summer. EU-25 barley production is raised 0.6 million tons based on harvest results that put yields above expectations. World coarse grain exports and consumption are adjusted slightly. Global coarse grain ending stocks are lowered 5.2 million tons to 120.6 million.

RICE: U.S. rice production in 2006/07 is forecast at 192.3 million cwt, down about 1.0 million cwt from last month. Harvested area remains projected at 2.82 million acres, down 16 percent from a year earlier. The average yield is estimated at 6,811 pounds per acre, down 35 pounds per acre from last month. Long-grain production is projected at 142.9 million cwt, 0.7 million cwt below last month, while combined medium- and short-grain production is estimated at 49.4 million cwt, down 0.3 million cwt. Imports are forecast at a record 18 million cwt, up 0.5 million cwt from revised 2005/06. Domestic and residual use is forecast at 122.8 million cwt, down 2.1 million cwt from last month, but up 3.6 million cwt from revised 2005/06. Total exports are unchanged at 97 million cwt; however, rough rice exports are lowered 2 million cwt to 35 million cwt and combined exports of milled and brown rice are raised 2 million cwt to 62 million cwt (on a rough-equivalent basis). Long-grain exports are lowered 1 million cwt to 75 million cwt, while combined medium- and short-grain exports are raised 1 million cwt to 22 million cwt. Ending stocks of all rice are projected at 33.4 million cwt, 1.6 million cwt above last month. The season-average farm price is projected at \$9.00 to \$9.50 per cwt, up \$0.25 per cwt on each end of the range compared to last month.

Global 2006/07 rice supply and use are little changed from a month ago. World production is lowered slightly primarily because of a decline in Australia (-0.5 million tons), which is nearly offset by an increase for Pakistan (0.4 million tons). Ending stocks are lowered 0.6 million tons from last month to 78.8 million tons due mainly to reductions for China, EU-25, and Egypt.

OILSEEDS: U.S. oilseed ending stocks for 2006/07 are projected at 16.3 million tons, up 0.7 million tons from last month and up 2.2 million tons from revised 2005/06 ending stocks. Total U.S. oilseed production is projected at 96.4 million tons, up 2.7 million tons from last month. Soybean production is forecast at a record 3,189 million bushels, up 96 million due to higher yields and increased harvested area. Planted and harvested area are both raised 0.6 million. Total soybean supplies are up 60 million bushels as higher production is partly offset by lower carryin. Soybean exports and crush are raised 20 million and 10 million bushels, respectively, due to increased supplies. Soybean ending stocks are projected at 555 million bushels, up 25 million from last month. Other oilseed changes include increased peanut, canola, and cottonseed production and reduced sunflowerseed production.

U.S. season-average soybean prices for 2006/07 are projected at \$4.90 to \$5.90, unchanged from last month. Also unchanged are projected soybean meal prices at \$147.50 to \$177.50 per short ton and soybean oil prices at 23.0 to 27.0 cents per pound.

Global oilseed production for 2006/07 is projected at 390.4 million tons, up 3.9 million tons from last month and up 2.1 million tons from 2005/06. Foreign oilseed production is raised 1.2 million tons due mainly to higher rapeseed, sunflowerseed, and cottonseed production. Rapeseed production is projected higher for EU-25 based on better-than-expected yields in Germany, Poland, and Canada. Australia's rapeseed production is reduced sharply this month due to the impact of drought, which was especially severe during the critical month of September. Cottonseed production is raised mainly due to higher output in China, which more than offsets a small reduction for Australia. Other changes include increased sunflowerseed production for Ukraine and EU-25, and increased palm oil production for Malaysia.

Global oilseed stocks for 2006/07 are raised this month as higher production and increased beginning stocks are only partly offset by increased use.

SUGAR: Projected 2006/07 U.S. sugar supply is nearly unchanged from last month. Higher beginning stocks and production are offset by lower imports. Production is increased 11,000 short tons, raw value, based on processor estimates compiled by the Farm Service Agency (FSA). Imports are reduced 92,000 tons due to higher shortfall under the tariff rate quota (TRQ) and lower imported sugar in molasses and syrups. Sugar use is unchanged.

For 2005/06, total supply is increased 80,000 tons. Production is increased 23,000 tons based on processor estimates compiled by FSA. Imports are increased 57,000 tons, with non-program imports up 50,000 tons and program imports up 7,000 tons. Imports under the re-export program are increased 49,000 tons, while imports under the TRQ and other trade agreements are decreased 42,000 tons. The import changes are mostly from updated reporting by U.S. Customs. Sugar use is unchanged.

LIVESTOCK, POULTRY, AND DAIRY: Forecasts of total U.S. meat production for 2006 and 2007 are adjusted from last month due to changes in red meat production. Beef production forecasts are reduced slightly for each year. The 2006 forecast is lowered as the pace of feedlot marketings remains slower than expected. However, the decline is partly offset by increased cow slaughter due to continued dry conditions. The 2007 beef forecast is lowered because cow slaughter is reduced. Pork production is forecast higher for both 2006 and 2007.

The forecast for 2006 is raised, reflecting larger-than-expected third-quarter hog slaughter. The production forecasts for 2007 are raised because the September 29 *Quarterly Hogs and Pigs* report indicated an increase in both the breeding herd and producer expectations to farrow more sows through the first quarter of 2007, resulting in more available hogs for slaughter. Broiler and turkey production forecasts are unchanged from last month.

Aggregate meat export forecasts for 2006 and 2007 are lowered from last month. Modestly higher forecast beef exports in 2006 are more than offset by reduced exports of pork and poultry meat. Forecasts of beef exports are unchanged for 2007, but pork and poultry exports are forecast lower.

Cattle price forecasts for 2006 and 2007 are raised from last month as the demand for cattle is expected to support prices. Hog prices are also raised from last month as firm demand for hogs is expected through 2007. Broiler prices in 2006 are reduced slightly based upon third-quarter prices but turkey prices are raised.

The milk production forecasts for 2006 and 2007 are raised from last month. Cow numbers in 2006 were reduced from last month. In 2007, cow numbers are increased slightly from last month moderating the rate of decline. In addition, milk per cow continues to grow, supporting higher production forecasts in both 2006 and 2007. Demand is expected to remain robust, especially for nonfat dry milk (NDM) and whey, but larger product supplies may pressure cheese and butter prices. A weaker expected 2006 cheese price results in a lower forecast 2006 Class III price, but a stronger NDM price raises the forecast for the Class IV price. In 2007, Class III prices are forecast higher as strong demand for whey is expected to offset weaker cheese prices, compared with last month. The 2007 Class IV price forecast is reduced as lower forecast butter prices more than offset an increase in forecast NDM prices. In the face of strong demand for NDM, both for domestic and international use, forecast CCC net removals for 2006 and 2007 are reduced from last month. The range of the all milk price for 2006 is narrowed from last month. The price forecast for 2007 is raised to \$13.00 to \$13.90.

COTTON: The U.S. cotton estimates for 2006/07 include a larger supply and lower demand compared with last month. Beginning stocks are raised 100,000 bales based on the Census Bureau's final estimate of ending stocks for the 2005/06 season. Production for 2006/07 is raised 1.5 percent from the September estimate, with increases mainly in Arkansas, Louisiana, and Mississippi. Domestic mill use is reduced 200,000 bales based on declining rates in recent months. The export estimate is also reduced 200,000 bales due to lower world import demand. Ending stocks for 2006/07 are 17 percent higher this month but are 11 percent below 2005/06.

Larger supplies and lower consumption are boosting projected 2006/07 world cotton stocks by 12 percent compared with last month. Beginning stocks are raised 5 percent based on a reassessment of 2005/06 ending stocks in China. World production for 2006/07 is 1 percent higher as increases for China, Uzbekistan, and the United States are partially offset by reductions for Australia and Iran. World consumption is reduced 1 percent from last month due to decreases for China and the United States. Analysis of China's current supply situation has resulted in lower estimates of consumption and further adjustments in the residual factor for both 2005/06 and 2006/07 (see <http://www.fas.usda.gov/cotton/circular/early/Table1.pdf>

after 9 a.m. EDT on October 12 for details). World trade is reduced nearly 2 percent due mainly to lower China import demand; accordingly, exports are reduced in several countries, but raised in Uzbekistan. While the world stocks forecast is significantly above last month, stocks are still forecast to fall nearly 5 percent from the beginning level.

This month's 2005/06 U.S. cotton supply and demand reflect revisions based on final estimates by the Census Bureau, including increases in exports, ending stocks, and the unaccounted category.

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.

APPROVED BY:

A handwritten signature in black ink, appearing to read 'C F Conner', written in a cursive style.

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ACTING SECRETARY OF AGRICULTURE

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The next issue of this report will be released at 8:30 a.m. ET on November 9, 2006.

In 2006, the final WASDE report will be released on December 11.

In 2007, WASDE reports will be released at 8:30 a.m. on the following dates: January 12, February 9, March 9, April 10, May 11, June 11, July 12, August 10, September 12, October 12, November 9, and December 11.

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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/					
2004/05	2,043.34	2,401.12	241.20	1,993.34	407.77
2005/06 (Est.)	2,009.04	2,416.82	247.41	2,022.84	393.98
2006/07 (Proj.)					
September	1,983.20	2,376.80	243.53	2,045.23	331.56
October	1,967.35	2,361.33	242.32	2,042.58	318.75
Wheat					
2004/05	628.84	761.52	111.19	610.07	151.45
2005/06 (Est.)	618.85	770.30	115.31	623.07	147.23
2006/07 (Proj.)					
September	596.10	742.16	110.71	615.79	126.38
October	585.14	732.38	108.96	613.07	119.30
Coarse grains 4/					
2004/05	1,014.01	1,153.71	101.64	975.39	178.32
2005/06 (Est.)	974.40	1,152.72	103.97	986.26	166.47
2006/07 (Proj.)					
September	969.42	1,136.54	104.79	1,010.75	125.80
October	964.76	1,131.22	105.10	1,010.61	120.61
Rice, milled					
2004/05	400.49	485.88	28.38	407.88	78.00
2005/06 (Est.)	415.80	493.80	28.13	413.52	80.28
2006/07 (Proj.)					
September	417.69	498.09	28.04	418.70	79.39
October	417.45	497.73	28.26	418.89	78.84
=====					
			United States		
Total grains 3/					
2004/05	385.62	434.59	83.91	275.97	74.71
2005/06 (Est.)	363.12	442.68	91.36	279.57	71.76
2006/07 (Proj.)					
September	350.93	429.22	89.39	292.12	47.72
October	345.54	423.24	90.07	291.61	41.57
Wheat					
2004/05	58.74	75.53	29.01	31.82	14.70
2005/06 (Est.)	57.28	74.20	27.47	31.19	15.55
2006/07 (Proj.)					
September	49.03	67.34	24.49	31.16	11.68
October	49.32	67.72	25.17	31.16	11.38
Coarse grains 4/					
2004/05	319.42	350.42	51.41	240.22	58.80
2005/06 (Est.)	298.74	359.62	60.20	244.57	54.84
2006/07 (Proj.)					
September	295.77	353.82	61.81	256.98	35.03
October	290.12	347.48	61.81	256.55	29.12
Rice, milled					
2004/05	7.46	8.64	3.50	3.94	1.21
2005/06 (Est.)	7.11	8.86	3.69	3.81	1.37
2006/07 (Proj.)					
September	6.14	8.06	3.08	3.97	1.01
October	6.11	8.05	3.08	3.90	1.06

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).

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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/					
2004/05	1,657.72	1,966.52	157.29	1,717.37	333.06
2005/06 (Est.)	1,645.92	1,974.14	156.05	1,743.27	322.22
2006/07 (Proj.)					
September	1,632.27	1,947.57	154.15	1,753.12	283.84
October	1,621.81	1,938.08	152.25	1,750.97	277.18
Wheat					
2004/05	570.11	685.99	82.18	578.25	136.75
2005/06 (Est.)	561.57	696.10	87.85	591.88	131.69
2006/07 (Proj.)					
September	547.07	674.83	86.22	584.63	114.70
October	535.83	664.66	83.79	581.91	107.92
Coarse grains 5/					
2004/05	694.59	803.29	50.23	735.17	119.52
2005/06 (Est.)	675.67	793.11	43.77	741.68	111.62
2006/07 (Proj.)					
September	673.65	782.72	42.98	753.76	90.77
October	674.64	783.75	43.29	754.07	91.49
Rice, milled					
2004/05	393.02	477.24	24.88	403.95	76.79
2005/06 (Est.)	408.69	484.93	24.44	409.71	78.91
2006/07 (Proj.)					
September	411.55	490.03	24.96	414.73	78.38
October	411.34	489.68	25.18	414.99	77.77

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		
2004/05	120.39	163.45	35.02	108.82	54.07
2005/06 (Est.)	114.15	168.22	44.68	115.86	54.71
2006/07 (Proj.)					
September	114.94	167.12	43.10	122.24	46.73
October	116.19	170.90	42.36	120.98	52.26
			United States		
2004/05	23.25	26.73	14.44	6.69	5.50
2005/06 (Est.)	23.89	29.41	18.04	5.89	6.05
2006/07 (Proj.)					
September	20.35	26.33	16.20	5.50	4.60
October	20.66	26.74	16.00	5.30	5.40
			Foreign 3/		
2004/05	97.14	136.72	20.59	102.13	48.57
2005/06 (Est.)	90.26	138.81	26.64	109.97	48.66
2006/07 (Proj.)					
September	94.60	140.79	26.90	116.74	42.13
October	95.53	144.16	26.36	115.68	46.86

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					
2004/05	381.29	425.15	74.68	302.08	56.19
2005/06 (Est.)	388.31	444.50	76.86	317.23	61.46
2006/07 (Proj.)					
September	386.49	447.25	82.19	324.60	58.21
October	390.39	451.85	82.67	325.94	61.07
Oilmeals					
2004/05	205.95	213.04	60.17	203.94	8.39
2005/06 (Est.)	214.96	223.35	65.16	214.81	7.45
2006/07 (Proj.)					
September	221.86	229.52	66.34	222.41	6.58
October	222.58	230.03	66.78	223.05	6.48
Vegetable Oils					
2004/05	111.21	119.40	42.36	108.64	9.31
2005/06 (Est.)	117.17	126.48	45.53	115.46	9.41
2006/07 (Proj.)					
September	120.53	130.17	46.92	120.96	8.20
October	121.23	130.64	47.27	121.14	8.09
United States					
Oilseeds					
2004/05	95.94	100.77	30.71	50.17	8.29
2005/06 (Est.)	95.53	104.50	26.83	51.90	14.18
2006/07 (Proj.)					
September	93.63	109.70	31.49	52.37	15.65
October	96.36	111.35	32.04	52.66	16.34
Oilmeals					
2004/05	39.27	41.07	6.96	33.90	0.22
2005/06 (Est.)	39.91	41.80	7.46	34.01	0.33
2006/07 (Proj.)					
September	40.58	42.61	7.61	34.67	0.33
October	40.82	42.82	7.83	34.67	0.33
Vegetable Oils					
2004/05	9.76	12.39	0.84	10.45	1.09
2005/06 (Est.)	10.38	13.87	0.89	11.27	1.72
2006/07 (Proj.)					
September	10.16	14.30	0.86	11.91	1.53
October	10.22	14.34	0.86	11.92	1.55
Foreign 3/					
Oilseeds					
2004/05	285.35	324.38	43.97	251.91	47.90
2005/06 (Est.)	292.78	339.99	50.04	265.33	47.28
2006/07 (Proj.)					
September	292.87	337.55	50.70	272.23	42.56
October	294.03	340.50	50.62	273.28	44.73
Oilmeals					
2004/05	166.68	171.97	53.21	170.04	8.18
2005/06 (Est.)	175.04	181.55	57.70	180.80	7.12
2006/07 (Proj.)					
September	181.28	186.91	58.73	187.74	6.25
October	181.76	187.21	58.95	188.38	6.15
Vegetable Oils					
2004/05	101.46	107.02	41.52	98.19	8.22
2005/06 (Est.)	106.79	112.61	44.64	104.19	7.69
2006/07 (Proj.)					
September	110.37	115.86	46.06	109.04	6.68
October	111.02	116.30	46.41	109.21	6.54

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.

WASDE-439-11

U.S. Wheat Supply and Use 1/

Item	2006/07 Projections			
	2004/05	2005/06	September	October
		Est.		
===== Area : Million acres				
Planted	59.7	57.2	57.9	57.3
Harvested	50.0	50.1	47.1	46.8
===== Yield per harvested : Bushels				
acre	43.2	42.0	38.3	38.7
===== Beginning stocks : Million bushels				
Beginning stocks	546	540	568	571
Production	2,158	2,105	1,801	1,812
Imports	71	82	105	105
Supply, total	2,775	2,727	2,474	2,488
Food	910	915	920	920
Seed	78	78	80	80
Feed and residual	182	153	145	145
Domestic, total	1,169	1,146	1,145	1,145
Exports	1,066	1,009	900	925
Use, total	2,235	2,155	2,045	2,070
Ending stocks	540	571	429	418
CCC inventory	54	43	35	35
Free stocks	486	528	394	383
Outstanding loans	58	42	30	15
Avg. farm price (\$/bu) 2/	3.40	3.42	3.95- 4.45	4.10- 4.60

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard	Hard	Soft			Total
	Winter	Spring	Red	White	Durum	
===== 2005/06 (estimated) : Million bushels						
Beginning stocks	193	159	88	63	38	540
Production	930	467	309	298	101	2,105
Supply, total 3/	1,123	638	424	371	171	2,727
Domestic use	478	225	241	118	84	1,146
Exports	430	282	76	175	47	1,009
Use, total	908	506	318	293	131	2,155
Ending stocks, total	215	132	106	78	40	571
===== 2006/07 (projected)						
Beginning stocks	215	132	106	78	40	571
Production	682	432	390	254	53	1,812
Supply, total 3/	898	608	511	342	129	2,488
Domestic use	473	222	274	97	79	1,145
Exports	300	265	140	190	30	925
Use, total	773	487	414	287	109	2,070
Ending stocks, total						
October	125	121	97	55	20	418
September	120	111	112	65	21	429

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	2006/07 Projections			
	2004/05	2005/06	Est. September	October
=====				
FEED GRAINS				
Area	Million acres			
Planted	97.0	96.3	93.5	92.5
Harvested	86.0	85.9	82.1	80.9
Yield per harvested acre	Metric tons			
	3.71	3.47	3.60	3.58
	Million metric tons			
Beginning stocks	28.7	58.8	55.5	54.8
Production	319.2	298.5	295.6	289.9
Imports	2.1	2.0	2.4	2.4
Supply, total	350.1	359.3	353.5	347.1
Feed and residual	165.8	162.9	160.9	160.5
Food, seed & industrial	74.1	81.4	95.8	95.8
Domestic, total	239.9	244.3	256.7	256.2
Exports	51.4	60.2	61.8	61.8
Use, total	291.3	304.5	318.5	318.0
Ending stocks, total	58.8	54.8	35.0	29.1
CCC inventory	0.0	0.0		0.0
Free stocks	58.8	54.8		29.1
Outstanding loans	7.2	4.4		7.4
CORN				
Area	Million acres			
Planted	80.9	81.8	79.4	78.6
Harvested	73.6	75.1	71.8	71.0
Yield per harvested acre	Bushels			
	160.4	147.9	154.7	153.5
	Million bushels			
Beginning stocks	958	2,114	2,012	1,971
Production	11,807	11,112	11,114	10,905
Imports	11	11	10	10
Supply, total	12,776	13,237	13,135	12,886
Feed and residual	6,158	6,141	6,125	6,100
Food, seed & industrial	2,686	2,975	3,540	3,540
Ethanol for fuel 2/	1,323	1,600	2,150	2,150
Domestic, total	8,844	9,116	9,665	9,640
Exports	1,818	2,150	2,250	2,250
Use, total	10,662	11,266	11,915	11,890
Ending stocks, total	2,114	1,971	1,220	996
CCC inventory	1	0		0
Free stocks	2,113	1,970		996
Outstanding loans	280	171		290
Avg. farm price (\$/bu) 3/	2.06	2.00	2.15- 2.55	2.40- 2.80

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	2006/07 Projections			
	2004/05	2005/06	September	October
Million bushels				
SORGHUM				
Area planted (mil. acres)	7.5	6.5	6.3	6.3
Area harv. (mil. acres)	6.5	5.7	5.3	5.3
Yield (bushels/acre)	69.6	68.7	57.3	56.6
Beginning stocks	34	57	51	65
Production	454	394	305	301
Imports	0	0	0	0
Supply, total	487	451	355	366
Feed and residual	191	141	90	100
Food, seed & industrial	55	50	55	55
Total domestic	246	191	145	155
Exports	184	195	165	165
Use, total	430	386	310	320
Ending stocks, total	57	65	45	46
Avg. farm price (\$/bu) 2/	1.79	1.86	1.95- 2.35	2.20- 2.60
BARLEY				
Area planted (mil. acres)	4.5	3.9	3.5	3.5
Area harv. (mil. acres)	4.0	3.3	3.0	3.0
Yield (bushels/acre)	69.6	64.8	61.2	61.0
Beginning stocks	120	128	108	108
Production	280	212	183	180
Imports	12	5	20	15
Supply, total	412	346	311	303
Feed and residual	103	52	40	40
Food, seed & industrial	157	158	155	155
Total domestic	261	210	195	195
Exports	23	28	20	20
Use, total	284	238	215	215
Ending stocks, total	128	108	96	88
Avg. farm price (\$/bu) 2/	2.48	2.53	2.45- 2.85	2.55- 2.95
OATS				
Area planted (mil. acres)	4.1	4.2	4.3	4.2
Area harv. (mil. acres)	1.8	1.8	1.9	1.6
Yield (bushels/acre)	64.7	63.0	56.3	59.5
Beginning stocks	65	58	53	53
Production	116	115	107	94
Imports	90	91	100	105
Supply, total	271	264	260	251
Feed and residual	136	135	130	125
Food, seed & industrial	74	74	75	75
Total domestic	210	209	205	200
Exports	3	2	2	2
Use, total	213	211	207	202
Ending stocks, total	58	53	53	49
Avg. farm price (\$/bu) 2/	1.48	1.63	1.60- 2.00	1.70- 2.10

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	2006/07 Projections			
	2004/05	2005/06	September	October
	Est.	Est.		
TOTAL				
Area	Million acres			
Planted	3.35	3.38	2.84	2.84
Harvested	3.33	3.36	2.82	2.82
Yield per harvested acre	Pounds			
	6,988	6,636	6,846	6,811
	Million hundredweight			
Beginning stocks 2/	23.7	37.7	43.0	43.0
Production	232.4	223.2	193.3	192.3
Imports	13.2	17.1	17.5	18.0
Supply, total	269.2	278.1	253.7	253.3
Domestic & residual 3/	122.7	119.3	124.9	122.8
Exports, total 4/	108.8	115.8	97.0	97.0
Rough	33.9	34.1	37.0	35.0
Milled (rough equiv.)	75.0	81.7	60.0	62.0
Use, total	231.5	235.1	221.9	219.8
Ending stocks	37.7	43.0	31.9	33.4
Avg. milling yield (%) 5/	70.8	70.2	70.0	70.0
Avg. farm price (\$/cwt) 6/	7.33	7.62	8.75- 9.25	9.00- 9.50
LONG GRAIN				
Harvested acres (mil.)	2.57	2.73		
Yield (pounds/acre)	6,630	6,493		
Beginning stocks	10.3	22.7	32.7	32.7
Production	170.4	177.5	143.6	142.9
Supply, total 7/	191.3	212.5	189.3	188.6
Domestic & Residual 3/	84.7	86.8	91.8	89.8
Exports 8/	83.8	93.0	76.0	75.0
Use, total	168.5	179.9	167.8	164.8
Ending stocks	22.7	32.7	21.5	23.8
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.75	0.63		
Yield (pounds/acre)	8,212	7,255		
Beginning stocks	12.4	13.8	9.4	9.4
Production	61.9	45.7	49.6	49.4
Supply, total 7/	76.8	64.7	63.6	63.8
Domestic & Residual 3/	38.0	32.5	33.1	33.1
Exports 8/	25.0	22.8	21.0	22.0
Use, total	63.0	55.2	54.1	55.1
Ending stocks	13.8	9.4	9.5	8.7

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): 2004/05-1.0; 2005/06-1.1; 2006/07-0.9. 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	2006/07 Projections			
	2004/05	2005/06 Est.	September	October
=====				
SOYBEANS:	Million acres			
Area				
Planted	75.2	72.0	74.9	75.6
Harvested	74.0	71.3	73.9	74.5
=====				
Bushels				
Yield per harvested acre	42.2	43.0	41.8	42.8
=====				
Million bushels				
Beginning stocks	112	256	485	449
Production	3,124	3,063	3,093	3,189
Imports	6	4	4	4
Supply, total	3,242	3,323	3,581	3,641
Crushings	1,696	1,739	1,765	1,775
Exports	1,097	948	1,125	1,145
Seed	88	93	91	91
Residual	104	95	70	75
Use, total	2,986	2,874	3,051	3,086
Ending stocks	256	449	530	555
Avg. farm price (\$/bu) 2/	5.74	5.66	4.90- 5.90	4.90 - 5.90
=====				
Million pounds				
SOYBEAN OIL:				
Beginning stocks	1,076	1,699	3,094	3,029
Production	19,360	20,345 _3/	19,945	20,060
Imports	26	35	55	55
Supply, total	20,462	22,079	23,094	23,144
Domestic	17,439	17,900	19,200	19,200
Exports	1,324	1,150	1,250	1,250
Use, total	18,763	19,050	20,450	20,450
Ending stocks	1,699	3,029	2,644	2,694
Average price (c/lb) 2/	23.01	23.41	23.00-	23.00-
				27.00
=====				
Thousand short tons				
SOYBEAN MEAL:				
Beginning stocks	211	172	300	300
Production	40,715	41,163 _3/	42,035	42,285
Imports	147	165	165	165
Supply, total	41,073	41,500	42,500	42,750
Domestic	33,561	33,350	34,100	34,100
Exports	7,340	7,850	8,100	8,350
Use, total	40,901	41,200	42,200	42,450
Ending stocks	172	300	300	300
Average price (\$/s.t.) 2/	182.89	174.17	147.50-	147.50-
				177.50
=====				

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. 3/ Based on an October year crush estimate of 1,745 million bushels.

WASDE-439-16
U.S. Sugar Supply and Use 1/

Item	2006/07 Projection			
	2004/05	2005/06	September	October
1,000 short tons, raw value				
Beginning stocks	1,897	1,332	1,628	1,708
Production 2/	7,877	7,429	8,445	8,456
Beet sugar	4,611	4,453	4,878	4,890
Cane sugar	3,266	2,976	3,567	3,566
Florida	1,693	1,368	1,730	1,736
Hawaii	258	236	269	267
Louisiana	1,157	1,196	1,370	1,365
Texas	158	176	198	198
Imports	2,100	3,447	2,298	2,206
TRQ 3/	1,408	2,588	1,848	1,821
Other program 4/	500	349	325	325
Other 5/	192	510	125	60
Supply, total	11,874	12,208	12,371	12,370
Exports	259	200	200	200
Deliveries	10,188	10,300	10,415	10,415
Food	10,019	10,150	10,250	10,250
Other 6/	169	150	165	165
Miscellaneous 7/	95	0	0	0
Use, total	10,542	10,500	10,615	10,615
Ending stocks	1,332	1,708	1,756	1,755
Stocks to use ratio	12.6	16.3	16.5	16.5

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/ Projections for 2006/07 are based on processors' submissions 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 2006/07, includes shortfall of 75,000 tons. 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2005/06, high-tier (450) and other (60). For 2006/07, high-tier (50) and other (10). 6/ Transfers to sugar-containing products for reexport, and for nonedible alcohol and feed. 7/ Residual statistical discrepancies.

U. S. Cotton Supply and Use 1/

Item	2006/07 Projections			
	2004/05	2005/06	September	October
Million acres				
Area				
Planted	13.66	14.25	15.28	15.28
Harvested	13.06	13.80	12.82	12.82
Pounds				
Yield per harvested acre	855	831	762	774
Million 480 pound bales				
Beginning stocks 2/	3.45	5.50	5.95	6.05
Production	23.25	23.89	20.35	20.66
Imports	0.03	0.03	0.03	0.03
Supply, total	26.73	29.41	26.33	26.74
Domestic use	6.69	5.89	5.50	5.30
Exports	14.44	18.04	16.20	16.00
Use, total	21.13	23.92	21.70	21.30
Unaccounted 3/	0.11	-0.56	0.03	0.04
Ending stocks	5.50	6.05	4.60	5.40
Million 480 pound bales				
Avg. farm price 4/	41.6	47.7		45.8 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 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 2006/07 is 25.9 percent.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic Feed	Exports	Total	
2004/05							
World 3/	132.68	628.84	109.90	106.49	610.07	111.19	151.45
United States	14.87	58.74	1.92	4.96	31.82	29.01	14.70
Total foreign	117.81	570.11	107.98	101.54	578.25	82.18	136.75
Major exporters 4/	23.44	201.23	7.72	65.29	135.64	55.91	40.84
Argentina	1.40	16.00	0.00	0.08	5.01	11.83	0.55
Australia	5.36	22.60	0.08	3.50	6.20	14.74	7.09
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/	62.69	156.40	60.59	8.29	214.35	3.40	61.93
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	18.66	9.60	1.95	28.27	0.60	4.96
N. Africa 8/	7.47	17.17	18.41	0.30	32.58	0.21	10.25
Pakistan	1.38	19.50	1.42	0.40	20.00	0.05	2.25
Southeast Asia 9/	2.03	0.00	9.75	0.91	9.30	0.43	2.05
Selected other							
India	6.90	72.15	0.01	0.50	72.84	2.12	4.10
FSU-12	10.99	86.83	4.57	20.81	72.93	15.19	14.27
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
2005/06 (Estimated)							
World 3/	151.45	618.85	110.07	111.18	623.07	115.31	147.23
United States	14.70	57.28	2.22	4.17	31.19	27.47	15.55
Total foreign	136.75	561.57	107.85	107.01	591.88	87.85	131.69
Major exporters 4/	40.84	186.91	7.96	69.33	140.10	55.30	40.31
Argentina	0.55	13.00	0.01	0.08	5.00	8.20	0.36
Australia	7.09	24.50	0.08	3.70	6.40	16.00	9.27
Canada	7.99	26.78	0.28	5.05	9.20	16.10	9.74
EU-25 5/	25.20	122.64	7.60	60.50	119.50	15.00	20.94
Major importers 6/	61.93	162.22	58.41	8.35	218.74	4.41	59.42
Brazil	1.35	4.87	6.50	0.60	10.80	0.80	1.12
China	38.82	97.45	1.02	3.50	101.00	1.40	34.89
Select. Mideast 7/	4.96	19.32	12.00	1.90	29.59	0.60	6.09
N. Africa 8/	10.25	15.18	18.55	0.30	33.78	0.22	9.98
Pakistan	2.25	21.50	1.00	0.40	21.50	0.05	3.20
Southeast Asia 9/	2.05	0.00	10.33	1.23	10.00	0.39	1.99
Selected other							
India	4.10	68.64	0.03	0.30	69.97	0.80	2.00
FSU-12	14.27	92.20	4.48	22.91	75.27	20.15	15.52
Russia	3.89	47.70	1.10	14.90	38.40	10.50	3.79
Kazakhstan	3.64	11.00	0.05	2.70	7.40	3.00	4.29
Ukraine	2.61	18.70	0.05	2.90	12.50	6.46	2.40

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			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic Feed	Domestic Total	Exports	
=====							
2006/07 (Projected)							
World 3/							
September	146.07	596.10	111.63	104.28	615.79	110.71	126.38
October	147.23	585.14	110.70	102.98	613.07	108.96	119.30
United States							
September	15.45	49.03	2.86	3.95	31.16	24.49	11.68
October	15.55	49.32	2.86	3.95	31.16	25.17	11.38
Total foreign							
September	130.61	547.07	108.77	100.33	584.63	86.22	114.70
October	131.69	535.83	107.85	99.03	581.91	83.79	107.92
Major exporters 4/							
September	39.21	177.82	7.06	66.78	137.60	59.50	26.99
October	40.31	168.44	7.13	65.48	136.40	56.50	22.98
Argentina Sep	0.46	13.25	0.01	0.08	4.90	8.50	0.32
Argentina Oct	0.36	13.25	0.01	0.08	4.90	8.50	0.22
Australia Sep	8.27	19.50	0.00	4.00	6.70	16.50	4.57
Australia Oct	9.27	11.00	0.08	3.70	6.40	11.50	2.44
Canada Sep	9.64	25.90	0.25	4.70	9.00	19.00	7.79
Canada Oct	9.74	26.30	0.25	4.70	9.10	20.50	6.69
EU-25 5/ Sep	20.84	119.18	6.80	58.00	117.00	15.50	14.32
EU-25 5/ Oct	20.94	117.89	6.80	57.00	116.00	16.00	13.63
Major importers 6/							
September	59.19	171.29	55.03	7.93	220.49	4.70	60.32
October	59.42	169.29	54.83	7.93	220.44	4.67	58.42
Brazil Sep	0.72	3.50	6.80	0.20	10.60	0.03	0.40
Brazil Oct	1.12	3.00	7.00	0.20	10.60	0.03	0.50
China Sep	34.89	105.00	0.70	4.00	101.00	2.00	37.59
China Oct	34.89	103.50	0.70	4.00	101.00	2.00	36.09
Sel. Mideast 7/ Sep	5.99	18.80	11.08	1.50	29.59	0.65	5.63
Sel. Mideast 7/ Oct	6.09	18.80	10.98	1.50	29.54	0.60	5.73
N. Africa 8/ Sep	10.13	18.33	16.60	0.30	35.13	0.22	9.72
N. Africa 8/ Oct	9.98	18.33	16.40	0.30	35.13	0.22	9.37
Pakistan Sep	3.20	21.70	0.60	0.40	22.00	0.50	3.00
Pakistan Oct	3.20	21.70	0.60	0.40	22.00	0.50	3.00
SE Asia 9/ Sep	2.03	0.00	10.05	1.12	10.02	0.38	1.68
SE Asia 9/ Oct	1.99	0.00	10.05	1.12	10.02	0.41	1.62
Selected other							
India Sep	2.00	68.00	6.00	0.30	72.50	0.50	3.00
India Oct	2.00	68.00	6.00	0.30	72.50	0.50	3.00
FSU-12 Sep	15.52	79.89	4.04	19.61	71.35	16.16	11.94
FSU-12 Oct	15.52	79.89	4.04	19.61	71.35	16.66	11.44
Russia Sep	3.79	41.50	1.20	13.20	36.40	7.50	2.59
Russia Oct	3.79	41.50	1.20	13.20	36.40	7.50	2.59
Kazakhstan Sep	4.29	11.50	0.02	2.70	7.60	4.50	3.71
Kazakhstan Oct	4.29	11.50	0.02	2.70	7.60	5.00	3.21
Ukraine Sep	2.40	13.50	0.10	1.60	10.60	4.00	1.40
Ukraine Oct	2.40	13.50	0.10	1.60	10.60	4.00	1.40

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		Use			Ending	
	Production	Imports	Domestic 2/	Feed	Total	Exports	stocks
2004/05							
World 3/	139.71	1014.01	101.21	641.12	975.39	101.64	178.32
United States	28.76	319.42	2.24	165.87	240.22	51.41	58.80
Total foreign	110.94	694.59	98.97	475.25	735.17	50.23	119.52
Major exporters 4/	10.52	75.13	3.04	36.42	49.79	24.89	14.00
Argentina	1.00	24.90	0.01	6.60	9.06	15.24	1.61
Australia	2.25	11.57	0.00	5.41	6.63	4.62	2.57
Canada	4.08	26.45	2.47	19.21	23.80	2.85	6.34
Major importers 5/	32.89	225.58	76.28	214.16	283.31	4.61	46.83
EU-25 6/	12.62	150.75	3.68	106.54	138.82	4.01	24.23
Japan	1.85	0.20	19.71	15.05	19.88	0.00	1.88
Mexico	5.68	28.95	8.98	22.13	38.28	0.03	5.31
N. Afr & Mideast 7/	6.16	28.34	20.29	39.01	46.07	0.06	8.66
Saudi Arabia	2.43	0.20	6.91	6.65	6.84	0.00	2.71
Southeast Asia 8/	1.62	16.73	3.24	13.37	19.38	0.52	1.69
South Korea	1.42	0.34	8.72	6.66	9.01	0.00	1.47
Selected other							
China	45.48	138.25	2.07	100.21	141.17	7.62	37.02
Other Europe	1.70	29.05	0.66	19.83	24.96	2.31	4.14
FSU-12	5.96	62.95	1.06	38.09	54.62	8.10	7.26
Russia	2.93	29.60	0.68	19.00	29.40	1.13	2.67
Ukraine	1.62	23.00	0.02	11.35	15.20	6.77	2.67
2005/06 (Estimated)							
World 3/	178.32	974.40	102.09	632.76	986.26	103.97	166.47
United States	58.80	298.74	2.08	162.98	244.57	60.20	54.84
Total foreign	119.52	675.67	100.01	469.78	741.68	43.77	111.62
Major exporters 4/	14.00	65.07	2.85	35.81	49.35	19.83	12.75
Argentina	1.61	17.90	0.00	6.66	9.12	8.96	1.43
Australia	2.57	13.76	0.00	5.51	6.74	6.02	3.57
Canada	6.34	26.04	1.87	19.03	23.84	4.08	6.33
Major importers 5/	46.83	201.82	77.38	209.94	278.86	5.07	42.10
EU-25 6/	24.23	131.48	3.41	100.31	132.45	3.88	22.80
Japan	1.88	0.19	19.82	15.29	20.12	0.00	1.77
Mexico	5.31	25.83	10.00	21.38	37.78	0.10	3.26
N. Afr & Mideast 7/	8.66	26.54	18.51	38.65	45.54	0.87	7.30
Saudi Arabia	2.71	0.20	7.60	7.63	7.81	0.00	2.70
Southeast Asia 8/	1.69	17.18	4.17	14.88	20.74	0.23	2.07
South Korea	1.47	0.33	8.92	6.95	9.28	0.00	1.43
Selected other							
China	37.02	147.70	2.21	103.12	147.35	3.83	35.74
Other Europe	4.14	26.80	0.67	19.34	24.93	2.17	4.50
FSU-12	7.26	55.08	1.08	33.46	49.43	8.41	5.58
Russia	2.67	27.60	0.55	17.60	27.65	1.75	1.42
Ukraine	2.67	18.14	0.08	8.45	11.99	6.48	2.42

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			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
=====							
2006/07 (Projected)							
World 3/							
September	167.12	969.42	103.00	640.23	1010.75	104.79	125.80
October	166.47	964.76	102.93	640.10	1010.61	105.10	120.61
United States							
September	55.52	295.77	2.54	160.97	256.98	61.81	35.03
October	54.84	290.12	2.52	160.53	256.55	61.81	29.12
Total foreign							
September	111.61	673.65	100.47	479.27	753.76	42.98	90.77
October	111.62	674.64	100.41	479.57	754.07	43.29	91.49
Major exporters 4/							
September	12.10	65.81	3.40	37.23	51.25	20.89	9.17
October	12.75	62.88	3.40	36.83	51.20	19.79	8.04
Argentina Sep	1.48	21.57	0.00	7.11	9.67	11.96	1.43
Argentina Oct	1.43	21.57	0.00	7.11	9.67	11.96	1.38
Australia Sep	2.97	11.06	0.00	6.04	7.27	4.90	1.87
Australia Oct	3.57	8.06	0.00	5.64	6.87	3.40	1.37
Canada Sep	5.94	23.74	2.87	19.72	24.94	3.43	4.19
Canada Oct	6.33	23.26	2.87	19.22	24.74	3.53	4.20
Major importers 5/							
September	42.45	202.65	77.55	212.93	282.61	3.98	36.05
October	42.10	202.97	77.58	213.96	283.64	4.48	34.52
EU-25 6/ Sep	22.78	127.88	2.95	101.12	133.55	3.66	16.40
EU-25 6/ Oct	22.80	128.10	3.52	101.90	134.32	4.16	15.94
Japan Sep	1.77	0.17	19.47	14.97	19.90	0.00	1.51
Japan Oct	1.77	0.17	19.47	14.97	19.90	0.00	1.51
Mexico Sep	3.26	28.43	10.20	22.18	38.68	0.00	3.21
Mexico Oct	3.26	29.13	9.50	22.18	38.68	0.00	3.21
N Afr/M.East 7/Sep	7.68	28.03	19.60	39.89	47.26	0.10	7.95
N Afr/M.East 7/Oct	7.30	28.03	19.55	40.04	47.41	0.10	7.38
Saudi Arabia Sep	2.70	0.20	8.00	7.83	8.01	0.00	2.89
Saudi Arabia Oct	2.70	0.20	7.50	7.73	7.91	0.00	2.49
S.-east Asia 8/Sep	2.07	17.53	3.56	15.27	20.93	0.23	2.00
S.-east Asia 8/Oct	2.07	16.93	4.06	15.27	20.93	0.23	1.90
South Korea Sep	1.43	0.33	8.83	6.86	9.19	0.00	1.40
South Korea Oct	1.43	0.33	9.03	7.06	9.39	0.00	1.40
Selected other							
China Sep	35.49	146.06	2.34	104.92	151.23	4.03	28.63
China Oct	35.74	149.26	2.34	105.12	151.43	4.03	31.88
Other Europe Sep	4.53	23.96	0.64	18.67	24.23	2.06	2.84
Other Europe Oct	4.50	24.41	0.64	19.02	24.48	2.26	2.81
FSU-12 Sep	5.71	57.45	0.93	34.86	50.10	9.38	4.60
FSU-12 Oct	5.58	57.45	0.93	34.86	50.15	9.58	4.23
Russia Sep	1.40	29.50	0.60	18.10	27.95	2.20	1.35
Russia Oct	1.42	29.50	0.60	18.10	27.95	2.20	1.37
Ukraine Sep	2.57	19.15	0.07	9.85	13.05	6.80	1.94
Ukraine Oct	2.42	19.15	0.07	9.85	13.10	7.00	1.54

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			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
2004/05							
World 3/	103.23	712.31	77.11	471.53	685.01	78.18	130.53
United States	24.34	299.91	0.28	156.43	224.65	46.18	53.70
Total foreign	78.90	412.39	76.83	315.10	460.36	32.00	76.83
Major exporters 4/	3.18	32.22	0.37	8.50	14.90	16.72	4.15
Argentina	0.22	20.50	0.01	3.50	5.20	14.57	0.96
South Africa	2.96	11.72	0.36	5.00	9.70	2.14	3.19
Major importers 5/	12.96	98.03	47.22	100.52	140.09	0.70	17.42
Egypt	0.48	5.84	5.40	9.50	11.30	0.00	0.42
EU-25 6/	2.94	53.48	2.97	42.00	51.70	0.16	7.52
Japan	1.04	0.00	16.49	12.00	16.50	0.00	1.03
Mexico	4.37	22.05	5.95	12.60	27.90	0.03	4.44
Southeast Asia 7/	1.61	16.53	3.23	13.20	19.20	0.51	1.66
South Korea	1.42	0.08	8.64	6.62	8.67	0.00	1.47
Selected other							
Brazil	7.88	35.00	0.50	32.10	38.50	0.68	4.19
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	23.70	0.43	16.58	20.17	1.72	3.40
FSU-12	1.36	15.39	0.55	11.01	12.71	2.42	2.17
Ukraine	0.84	8.80	0.01	5.30	6.00	2.33	1.32
2005/06 (Estimated)							
World 3/	130.53	692.74	77.66	473.69	698.72	77.18	124.55
United States	53.70	282.26	0.28	155.99	231.57	54.61	50.06
Total foreign	76.83	410.48	77.38	317.70	467.15	22.56	74.49
Major exporters 4/	4.15	21.50	0.85	8.60	15.00	9.25	2.25
Argentina	0.96	14.50	0.00	4.20	5.90	8.50	1.06
South Africa	3.19	7.00	0.85	4.40	9.10	0.75	1.19
Major importers 5/	17.42	90.77	48.46	98.45	137.82	0.40	18.42
Egypt	0.42	5.86	4.30	8.30	10.10	0.00	0.48
EU-25 6/	7.52	48.32	3.00	39.20	48.70	0.10	10.04
Japan	1.03	0.00	16.70	12.20	16.70	0.00	1.03
Mexico	4.44	19.50	6.70	12.40	27.90	0.10	2.64
Southeast Asia 7/	1.66	16.98	4.16	14.70	20.55	0.20	2.04
South Korea	1.47	0.06	8.80	6.90	8.90	0.00	1.43
Selected other							
Brazil	4.19	41.00	0.50	32.50	39.00	3.00	3.69
Canada	1.80	9.46	1.80	8.21	10.81	0.25	2.00
China	36.56	139.36	0.08	101.00	137.00	3.80	35.20
Other Europe	3.40	22.18	0.39	16.30	20.40	1.73	3.85
FSU-12	2.17	13.13	0.55	10.07	11.71	2.53	1.61
Ukraine	1.32	7.15	0.00	4.40	5.10	2.45	0.92

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		Use				Ending stocks
	Beginning stocks	Production	Imports	Feed	Total	Exports	
2006/07 (Projected)							
World 3/							
September	126.15	690.78	78.41	478.36	724.63	80.28	92.31
October	124.55	689.14	78.96	477.93	724.14	81.28	89.54
United States							
September	51.10	282.30	0.25	155.58	245.50	57.15	31.00
October	50.06	277.00	0.25	154.95	244.87	57.15	25.29
Total foreign							
September	75.05	408.48	78.16	322.78	479.13	23.13	61.31
October	74.49	412.13	78.71	322.98	479.28	24.13	64.24
Major exporters 4/							
September	2.55	26.50	0.40	8.40	14.90	12.10	2.45
October	2.25	27.00	0.40	8.90	15.40	12.40	1.85
Argentina Sep	1.06	17.50	0.00	4.30	6.10	11.50	0.96
Argentina Oct	1.06	17.50	0.00	4.30	6.10	11.50	0.96
South Africa Sep	1.49	9.00	0.40	4.10	8.80	0.60	1.49
South Africa Oct	1.19	9.50	0.40	4.60	9.30	0.90	0.89
Major importers 5/							
September	18.42	88.94	47.85	98.90	138.77	0.70	15.74
October	18.42	89.04	48.35	99.60	139.48	0.70	15.64
Egypt Sep	0.48	5.87	4.80	8.60	10.60	0.00	0.55
Egypt Oct	0.48	5.87	4.80	8.60	10.60	0.00	0.55
EU-25 6/ Sep	10.04	44.33	2.50	39.00	48.80	0.50	7.56
EU-25 6/ Oct	10.04	44.33	3.00	39.50	49.30	0.50	7.56
Japan Sep	1.03	0.00	16.50	12.00	16.60	0.00	0.93
Japan Oct	1.03	0.00	16.50	12.00	16.60	0.00	0.93
Mexico Sep	2.64	21.30	7.00	12.70	28.30	0.00	2.64
Mexico Oct	2.64	22.00	6.30	12.70	28.30	0.00	2.64
S.-east Asia 7/Sep	2.04	17.33	3.55	15.10	20.75	0.20	1.97
S.-east Asia 7/Oct	2.04	16.73	4.05	15.10	20.75	0.20	1.87
South Korea Sep	1.43	0.07	8.70	6.80	8.80	0.00	1.40
South Korea Oct	1.43	0.07	8.90	7.00	9.00	0.00	1.40
Selected other							
Brazil Sep	4.19	40.50	0.75	34.50	41.50	1.00	2.94
Brazil Oct	3.69	40.50	0.75	33.50	40.00	1.50	3.44
Canada Sep	1.91	9.00	2.80	9.00	12.00	0.20	1.51
Canada Oct	2.00	8.80	2.80	8.50	11.80	0.20	1.60
China Sep	35.00	138.00	0.10	103.00	141.00	4.00	28.10
China Oct	35.20	141.00	0.10	103.00	141.00	4.00	31.30
Other Europe Sep	3.87	20.01	0.31	15.94	20.03	1.80	2.37
Other Europe Oct	3.85	20.31	0.31	16.14	20.13	2.00	2.34
FSU-12 Sep	1.76	11.93	0.45	9.49	10.88	1.83	1.43
FSU-12 Oct	1.61	11.93	0.45	9.49	10.88	1.83	1.28
Ukraine Sep	1.07	6.00	0.00	4.00	4.50	1.80	0.77
Ukraine Oct	0.92	6.00	0.00	4.00	4.50	1.80	0.62

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		Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic	Exports	
=====						
2004/05						
World 3/	85.39	400.49	26.31	407.88	28.38	78.00
United States	0.76	7.46	0.42	3.94	3.50	1.21
Total foreign	84.63	393.02	25.89	403.95	24.88	76.79
Major exporters 4/	17.44	128.13	0.32	110.77	19.94	15.18
India	10.80	83.13	0.00	80.74	4.69	8.50
Pakistan	0.64	4.92	0.00	2.55	2.80	0.20
Thailand	1.71	17.36	0.00	9.48	7.27	2.31
Vietnam	4.30	22.72	0.32	18.00	5.17	4.16
Major importers 5/	12.56	60.22	9.25	68.66	0.59	12.78
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	34.83	0.50	35.85	0.05	3.45
Nigeria	1.00	2.30	1.37	4.25	0.00	0.42
Philippines	4.05	9.43	1.50	10.40	0.00	4.57
Sel. Mideast 7/	0.99	2.31	3.27	5.05	0.06	1.46
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	43.92	125.36	0.61	130.30	0.66	38.93
Egypt	0.72	4.13	0.00	3.25	1.10	0.50
Japan	1.70	7.94	0.78	8.30	0.20	1.92
Mexico	0.18	0.20	0.55	0.75	0.00	0.17
South Korea	0.85	5.00	0.19	4.86	0.27	0.91
=====						
2005/06 (Estimated)						
World 3/	78.00	415.80	26.62	413.52	28.13	80.28
United States	1.21	7.11	0.54	3.81	3.69	1.37
Total foreign	76.79	408.69	26.08	409.71	24.44	78.91
Major exporters 4/	15.18	137.21	0.40	115.53	19.20	18.06
India	8.50	91.04	0.00	85.22	3.80	10.52
Pakistan	0.20	5.55	0.00	2.56	2.90	0.30
Thailand	2.31	18.20	0.05	9.50	7.30	3.76
Vietnam	4.16	22.42	0.35	18.25	5.20	3.48
Major importers 5/	12.78	59.81	10.97	69.84	0.49	13.25
Brazil	1.59	7.80	0.60	9.15	0.25	0.59
EU-25 6/	1.13	1.71	0.93	2.55	0.18	1.04
Indonesia	3.45	34.96	0.90	35.80	0.00	3.51
Nigeria	0.42	2.70	1.78	4.35	0.00	0.55
Philippines	4.57	9.80	1.90	11.00	0.00	5.27
Sel. Mideast 7/	1.46	2.38	3.76	5.39	0.06	2.14
Selected other						
Burma	0.71	10.44	0.00	10.40	0.20	0.55
C. Amer & Carib 8/	0.13	0.07	0.45	0.49	0.00	0.15
China	38.93	126.41	0.70	128.00	1.00	37.05
Egypt	0.50	4.13	0.00	3.28	1.00	0.36
Japan	1.92	8.26	0.70	8.25	0.20	2.43
Mexico	0.17	0.18	0.60	0.78	0.00	0.18
South Korea	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, 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			Use			Ending stocks
	Beginning stocks	Production	Imports	Total Domestic	2/ Exports		
=====							
2006/07 (Projected)							
World 3/							
September	80.41	417.69	25.94	418.70	28.04		79.39
October	80.28	417.45	25.91	418.89	28.26		78.84
United States							
September	1.37	6.14	0.56	3.97	3.08		1.01
October	1.37	6.11	0.57	3.90	3.08		1.06
Total foreign							
September	79.04	411.55	25.39	414.73	24.96		78.38
October	78.91	411.34	25.34	414.99	25.18		77.77
Major exporters 4/							
September	18.06	137.24	0.40	118.13	19.75		17.82
October	18.06	137.64	0.40	118.13	20.15		17.82
India Sep	10.52	91.00	0.00	87.50	4.30		9.72
Oct	10.52	91.00	0.00	87.50	4.30		9.72
Pakistan Sep	0.30	5.20	0.00	2.56	2.50		0.44
Oct	0.30	5.60	0.00	2.56	2.90		0.44
Thailand Sep	3.76	18.50	0.10	9.57	8.25		4.54
Oct	3.76	18.50	0.10	9.57	8.25		4.54
Vietnam Sep	3.48	22.54	0.30	18.50	4.70		3.12
Oct	3.48	22.54	0.30	18.50	4.70		3.12
Major importers 5/							
September	13.30	60.81	9.74	70.45	0.38		13.03
October	13.25	60.75	9.69	70.45	0.35		12.89
Brazil Sep	0.59	8.50	0.60	9.25	0.15		0.29
Oct	0.59	8.50	0.60	9.25	0.15		0.29
EU-25 6/ Sep	1.09	1.74	0.98	2.60	0.18		1.03
Oct	1.04	1.67	0.93	2.60	0.15		0.89
Indonesia Sep	3.51	35.09	0.60	35.80	0.00		3.40
Oct	3.51	35.09	0.60	35.80	0.00		3.40
Nigeria Sep	0.55	2.80	1.60	4.45	0.00		0.50
Oct	0.55	2.80	1.60	4.45	0.00		0.50
Philippines Sep	5.27	9.75	1.75	11.25	0.00		5.52
Oct	5.27	9.75	1.75	11.25	0.00		5.52
Sel. Mideast 7/Sep	2.14	2.44	3.10	5.49	0.05		2.14
Oct	2.14	2.44	3.10	5.49	0.05		2.14
Selected other							
Burma Sep	0.55	10.70	0.00	10.50	0.25		0.50
Oct	0.55	10.70	0.00	10.50	0.25		0.50
C. Am & Car. 8/Sep	0.15	0.07	0.45	0.50	0.00		0.17
Oct	0.15	0.07	0.45	0.50	0.00		0.17
China Sep	37.25	128.00	0.80	127.80	0.80		37.45
Oct	37.05	128.00	0.80	127.80	1.00		37.05
Egypt Sep	0.36	4.14	0.00	3.30	0.80		0.40
Oct	0.36	4.14	0.00	3.30	0.90		0.30
Japan Sep	2.43	7.94	0.65	8.20	0.20		2.62
Oct	2.43	7.94	0.65	8.20	0.20		2.62
Mexico Sep	0.18	0.18	0.60	0.80	0.00		0.16
Oct	0.18	0.18	0.60	0.80	0.00		0.16
South Korea Sep	1.10	4.70	0.27	4.84	0.10		1.12
Oct	1.10	4.65	0.27	4.84	0.10		1.07

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		Use			Loss	Ending
	Beginning	Production	Imports	Domestic	Exports	2/	stocks
	stocks	tion	:	:	:	:	:
2004/05							
World	43.06	120.39	33.34	108.82	35.02	-1.12	54.07
United States	3.45	23.25	0.03	6.69	14.44	0.11	5.50
Total foreign	39.61	97.14	33.31	102.13	20.59	-1.23	48.57
Major exporters 4/	14.70	45.83	1.89	23.50	16.65	-0.19	22.45
Central Asia 5/	1.72	8.07	3/	1.51	5.92	0.00	2.36
Afr. Fr. Zone 6/	1.30	5.01	3/	0.20	4.13	0.00	1.97
S. Hemis. 7/	6.44	10.34	0.45	5.26	4.23	-0.20	7.94
Australia	0.89	3.00	3/	0.07	2.00	-0.12	1.96
Brazil	4.63	5.90	0.21	4.20	1.56	-0.10	5.08
India	4.19	19.00	1.04	14.80	0.66	0.00	8.76
Major importers 8/	23.02	47.42	28.66	73.87	2.59	-1.06	23.70
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 9/	0.97	2.31	3.08	3.47	1.66	0.06	1.16
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
Pakistan	2.03	11.14	1.70	10.75	0.56	0.03	3.54
Indonesia	0.37	0.03	2.20	2.15	0.02	0.05	0.38
Thailand	0.42	0.06	2.28	2.10	0.00	0.03	0.63
Bangladesh	0.35	0.06	1.85	1.88	0.00	0.01	0.38
2005/06 (Estimated)							
World	54.07	114.15	44.42	115.86	44.68	-2.60	54.71
United States	5.50	23.89	0.03	5.89	18.04	-0.56	6.05
Total foreign	48.57	90.26	44.39	109.97	26.64	-2.04	48.66
Major exporters 4/	22.45	43.78	1.51	25.09	21.99	-0.09	20.75
Central Asia 5/	2.36	8.36	3/	1.46	7.00	0.00	2.27
Afr. Fr. Zone 6/	1.97	4.24	3/	0.19	4.47	0.00	1.55
S. Hemis. 7/	7.94	8.98	0.59	5.16	5.57	-0.10	6.88
Australia	1.96	2.80	3/	0.06	2.88	-0.12	1.94
Brazil	5.08	4.70	0.31	4.05	1.97	0.00	4.07
India	8.76	19.20	0.40	16.50	3.25	0.00	8.61
Major importers 8/	23.70	42.93	40.51	80.43	2.97	-1.96	25.70
Mexico	1.32	0.64	1.70	2.00	0.35	0.03	1.28
China	13.06	26.20	19.28	45.00	0.04	-2.15	15.66
EU-25 9/	1.16	2.49	2.34	2.77	1.94	0.06	1.22
Russia	0.22	3/	1.50	1.50	0.00	0.00	0.22
Turkey	1.79	3.55	3.45	6.90	0.20	0.00	1.69
Pakistan	3.54	9.85	1.95	11.75	0.32	0.03	3.25
Indonesia	0.38	0.03	2.20	2.18	0.02	0.05	0.37
Thailand	0.63	0.05	1.89	2.05	0.01	0.03	0.50
Bangladesh	0.38	0.07	2.21	2.20	0.00	0.01	0.46

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/ In addition to the countries and regions listed, includes Hong Kong, Japan, South Korea, Taiwan, and Vietnam. 9/ Includes intra-EU trade.

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

Region	Supply		Use			Loss 2/	Ending stocks	
	Beginning stocks	Production	Imports	Domestic Use	Exports			
=====								
2006/07 (Projected)								
World	September	52.18	114.94	43.59	122.24	43.10	-1.37	46.73
	October	54.71	116.19	42.85	120.98	42.36	-1.86	52.26
United States	September	5.95	20.35	0.03	5.50	16.20	0.03	4.60
	October	6.05	20.66	0.03	5.30	16.00	0.04	5.40
Total foreign	September	46.23	94.60	43.56	116.74	26.90	-1.40	42.13
	October	48.66	95.53	42.82	115.68	26.36	-1.90	46.86
Major exporters 4/	September	20.71	45.51	1.88	26.07	22.32	-0.09	19.80
	October	20.75	45.67	1.88	26.07	21.91	-0.09	20.41
Central Asia 5/Sep		2.34	7.93	3/	1.40	6.74	0.00	2.13
	Oct	2.27	8.37	3/	1.40	6.95	0.00	2.28
Afr. Fr. Zn. 6/Sep		1.55	4.47	3/	0.18	4.56	0.00	1.28
	Oct	1.55	4.39	3/	0.18	4.31	0.00	1.44
S. Hemis 7/	Sep	6.77	9.39	0.73	5.19	5.03	-0.10	6.77
	Oct	6.88	9.19	0.73	5.19	4.98	-0.10	6.74
Australia	Sep	1.82	2.40	3/	0.06	2.70	-0.12	1.59
	Oct	1.94	2.20	3/	0.06	2.65	-0.12	1.56
Brazil	Sep	4.07	5.25	0.50	4.05	1.50	0.00	4.27
	Oct	4.07	5.25	0.50	4.05	1.50	0.00	4.27
India	Sep	8.61	21.00	0.60	17.50	4.25	0.00	8.46
	Oct	8.61	21.00	0.60	17.50	4.00	0.00	8.71
Major importers 8/	September	23.34	45.49	39.37	86.30	2.89	-1.31	20.34
	October	25.70	46.47	38.60	85.30	2.86	-1.81	24.42
Mexico	Sep	1.28	0.64	1.30	1.90	0.30	0.03	0.99
	Oct	1.28	0.64	1.40	1.90	0.30	0.03	1.09
China	Sep	13.31	28.00	19.50	51.00	0.03	-1.50	11.29
	Oct	15.66	29.00	18.50	50.00	0.03	-2.00	15.14
EU-25 9/	Sep	1.22	2.30	2.08	2.42	1.96	0.06	1.17
	Oct	1.22	2.28	2.08	2.42	1.93	0.06	1.17
Russia	Sep	0.22	3/	1.50	1.50	0.00	0.00	0.22
	Oct	0.22	3/	1.50	1.50	0.00	0.00	0.22
Turkey	Sep	1.69	4.25	2.55	6.70	0.20	0.00	1.59
	Oct	1.69	4.25	2.55	6.70	0.20	0.00	1.59
Pakistan	Sep	3.25	10.10	2.00	12.20	0.30	0.03	2.82
	Oct	3.25	10.10	2.05	12.20	0.30	0.03	2.87
Indonesia	Sep	0.37	0.03	2.20	2.18	0.02	0.05	0.35
	Oct	0.37	0.03	2.20	2.18	0.02	0.05	0.35
Thailand	Sep	0.50	0.05	2.05	2.10	0.00	0.03	0.47
	Oct	0.50	0.05	2.05	2.10	0.00	0.03	0.47
Bangladesh	Sep	0.46	0.07	2.30	2.30	0.00	0.01	0.53
	Oct	0.46	0.07	2.30	2.30	0.00	0.01	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, 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/ In addition to the countries and regions listed, includes Hong Kong, Japan, South Korea, Taiwan, and Vietnam. 9/ Includes intra-EU trade.

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

Region	Supply		Use			Ending stocks	
	Beginning stocks	Production	Imports	Crush	Total		Exports
2004/05							
World 2/	38.56	215.95	63.60	175.75	205.39	64.54	48.18
United States	3.06	85.01	0.15	46.16	51.40	29.86	6.96
Total foreign	35.50	130.94	63.45	129.59	153.99	34.68	41.22
Major exporters 3/	30.99	96.05	1.20	57.54	62.04	32.34	33.87
Argentina	15.40	39.00	0.69	27.31	28.75	9.31	17.03
Brazil	15.51	53.00	0.48	29.25	32.10	20.14	16.75
Major importers 4/	3.62	19.55	51.96	53.34	68.56	0.42	6.15
China	2.10	17.40	25.80	30.36	40.21	0.39	4.70
EU-25	0.90	0.79	14.64	14.00	15.43	0.01	0.88
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	0.05
2005/06 (Estimated)							
World 2/	48.18	218.04	64.24	184.19	213.93	64.45	52.08
United States	6.96	83.37	0.11	47.32	52.42	25.80	12.21
Total foreign	41.22	134.67	64.13	136.87	161.51	38.65	39.86
Major exporters 3/	33.87	99.50	0.70	61.12	65.55	35.80	32.72
Argentina	17.03	40.50	0.58	31.77	33.29	7.30	17.51
Brazil	16.75	55.00	0.08	28.20	30.81	25.90	15.12
Major importers 4/	6.15	18.65	53.19	56.31	71.79	0.38	5.81
China	4.70	16.35	28.20	34.50	44.55	0.35	4.35
EU-25	0.88	0.86	13.90	13.28	14.69	0.01	0.94
Japan	0.26	0.23	3.95	2.82	4.19	0.00	0.25
Mexico	0.05	0.15	3.73	3.84	3.88	0.00	0.04
2006/07 (Projected)							
World 2/							
September	51.39	221.89	69.42	190.76	220.12	70.08	52.49
October	52.08	224.59	69.69	191.23	220.63	70.67	55.06
United States							
September	13.19	84.18	0.11	48.04	52.42	30.62	14.44
October	12.21	86.78	0.11	48.31	52.83	31.16	15.11
Total foreign							
September	38.20	137.71	69.31	142.73	167.70	39.46	38.06
October	39.86	137.81	69.58	142.92	167.80	39.51	39.95
Major exporters 3/							
September	31.68	102.00	1.04	62.40	66.50	36.30	31.92
October	32.72	102.00	1.04	62.28	66.38	36.30	33.08
Argentina							
Sep	16.78	41.30	0.80	33.70	35.24	7.00	16.64
Oct	17.51	41.30	0.93	33.50	35.04	7.10	17.60
Brazil							
Sep	14.82	56.00	0.23	27.50	29.86	26.00	15.19
Oct	15.12	56.00	0.10	27.58	29.93	25.90	15.39
Major importers 4/							
September	5.26	18.59	57.40	59.99	75.91	0.39	4.94
October	5.81	18.59	57.51	60.11	75.97	0.39	5.55
China							
Sep	3.85	16.20	32.00	37.75	48.15	0.35	3.55
Oct	4.35	16.20	32.00	37.75	48.10	0.35	4.10
EU-25							
Sep	0.84	0.95	13.88	13.45	14.81	0.01	0.85
Oct	0.94	0.95	14.10	13.67	15.05	0.01	0.93
Japan							
Sep	0.30	0.20	4.10	2.90	4.32	0.00	0.28
Oct	0.25	0.20	4.05	2.88	4.24	0.00	0.26
Mexico							
Sep	0.04	0.16	3.76	3.88	3.92	0.00	0.04
Oct	0.04	0.16	3.76	3.88	3.92	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			Use			Ending stocks
	Beginning stocks	Production	Imports	Total Domestic	Exports		
2004/05							
World 2/	5.52	138.80	46.05	137.09	46.51	6.77	
United States	0.19	36.94	0.13	30.45	6.66	0.16	
Total foreign	5.33	101.87	45.92	106.65	39.85	6.61	
Major exporters 3/	3.11	48.19	0.25	10.68	36.59	4.28	
Argentina	1.20	21.53	0.00	0.50	20.50	1.74	
Brazil	1.88	22.66	0.25	8.88	14.24	1.67	
India	0.04	4.01	0.00	1.31	1.85	0.88	
Major importers 4/	1.18	36.85	27.54	63.16	1.19	1.23	
EU-25	0.85	11.01	21.72	32.21	0.53	0.85	
China	0.00	24.03	0.07	23.46	0.63	0.00	
2005/06 (Estimated)							
World 2/	6.77	144.98	50.43	145.27	51.19	5.72	
United States	0.16	37.34	0.15	30.26	7.12	0.27	
Total foreign	6.61	107.63	50.28	115.01	44.07	5.45	
Major exporters 3/	4.28	51.19	0.19	11.42	40.88	3.37	
Argentina	1.74	25.04	0.00	0.56	24.30	1.91	
Brazil	1.67	21.83	0.19	9.45	12.90	1.34	
India	0.88	4.33	0.00	1.41	3.68	0.12	
Major importers 4/	1.23	39.48	29.62	68.09	1.12	1.12	
EU-25	0.85	10.49	22.57	32.33	0.72	0.86	
China	0.00	27.30	0.90	27.82	0.38	0.00	
2006/07 (Projected)							
World 2/	5.88	150.73	52.14	151.18	52.35	5.22	
September	5.72	151.19	52.45	151.59	52.63	5.14	
October							
United States	0.27	38.13	0.15	30.94	7.35	0.27	
September	0.27	38.36	0.15	30.94	7.58	0.27	
October							
Total foreign	5.61	112.60	51.99	120.25	45.00	4.95	
September	5.45	112.83	52.30	120.66	45.05	4.87	
October							
Major exporters 3/	3.53	52.54	0.20	11.60	41.70	2.97	
September	3.37	52.54	0.23	11.56	41.70	2.88	
October							
Argentina Sep	1.91	26.44	0.00	0.60	26.00	1.75	
Oct	1.91	26.44	0.00	0.60	26.00	1.75	
Brazil Sep	1.38	21.71	0.20	9.52	12.60	1.17	
Oct	1.34	21.71	0.23	9.55	12.60	1.12	
India Sep	0.24	4.40	0.00	1.48	3.10	0.05	
Oct	0.12	4.40	0.00	1.41	3.10	0.01	
Major importers 4/	1.12	42.35	29.89	71.17	1.13	1.06	
September	1.12	42.43	30.04	71.40	1.18	1.01	
October							
EU-25 Sep	0.86	10.58	22.80	32.63	0.75	0.86	
Oct	0.86	10.80	22.68	32.73	0.75	0.86	
China Sep	0.00	29.95	0.80	30.40	0.35	0.00	
Oct	0.00	29.87	0.90	30.37	0.40	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		Use			Ending stocks	
	Beginning stocks	Production	Imports	Domestic	Exports		
=====							
2004/05							
World 2/	2.64	32.49	8.96	31.74	9.23	3.12	
United States	0.49	8.78	0.01	7.91	0.60	0.77	
Total foreign	2.15	23.71	8.94	23.83	8.63	2.35	
Major exporters 3/	1.41	13.24	0.16	5.63	7.68	1.51	
Argentina	0.86	5.09	0.00	0.41	4.75	0.79	
Brazil	0.37	5.65	0.00	3.09	2.41	0.52	
EU-25	0.18	2.51	0.16	2.14	0.51	0.20	
Major importers 4/	0.44	6.32	3.83	9.91	0.05	0.63	
China	0.34	5.42	1.74	7.21	0.04	0.25	
India	0.10	0.90	2.02	2.63	0.01	0.38	
Pakistan	0.01	0.00	0.06	0.06	0.00	0.01	
=====							
2005/06 (Estimated)							
World 2/	3.12	34.33	9.26	33.61	9.33	3.76	
United States	0.77	9.23	0.02	8.12	0.52	1.37	
Total foreign	2.35	25.10	9.24	25.49	8.81	2.39	
Major exporters 3/	1.51	13.81	0.75	6.49	7.93	1.64	
Argentina	0.79	6.03	0.00	0.42	5.63	0.77	
Brazil	0.52	5.39	0.02	3.20	2.06	0.68	
EU-25	0.20	2.39	0.73	2.87	0.25	0.20	
Major importers 4/	0.63	7.13	3.55	10.67	0.12	0.52	
China	0.25	6.15	1.57	7.66	0.11	0.20	
India	0.38	0.97	1.95	2.98	0.01	0.32	
Pakistan	0.01	0.01	0.03	0.04	0.00	0.00	
=====							
2006/07 (Projected)							
World 2/							
September	3.76	35.19	9.72	35.60	9.97	3.10	
October	3.76	35.30	9.62	35.66	9.92	3.10	
United States							
September	1.40	9.05	0.03	8.71	0.57	1.20	
October	1.37	9.10	0.03	8.71	0.57	1.22	
Total foreign							
September	2.35	26.14	9.70	26.89	9.40	1.90	
October	2.39	26.20	9.59	26.95	9.36	1.88	
Major exporters 3/							
September	1.61	14.05	0.92	6.84	8.43	1.31	
October	1.64	14.10	0.98	7.07	8.38	1.27	
Argentina	Sep	0.84	6.34	0.00	0.56	5.93	0.69
Oct	0.77	6.34	0.00	0.61	5.85	0.65	
Brazil	Sep	0.57	5.25	0.02	3.18	2.25	0.41
Oct	0.68	5.29	0.01	3.28	2.28	0.42	
EU-25	Sep	0.20	2.46	0.90	3.10	0.25	0.21
Oct	0.20	2.47	0.98	3.18	0.25	0.21	
Major importers 4/							
September	0.52	7.76	3.75	11.57	0.08	0.38	
October	0.52	7.74	3.60	11.41	0.08	0.38	
China	Sep	0.20	6.76	1.80	8.46	0.08	0.22
Oct	0.20	6.74	1.65	8.29	0.08	0.22	
India	Sep	0.32	0.99	1.90	3.05	0.01	0.16
Oct	0.32	0.99	1.90	3.05	0.01	0.16	
Pakistan	Sep	0.00	0.01	0.05	0.06	0.00	0.00
Oct	0.00	0.01	0.05	0.06	0.00	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 EU. 4/ India, China and Pakistan.

WASDE-439-31
U.S. Quarterly Animal Product Production 1/

Year and quarter	Beef	Pork	2/	Broiler	Turkey	3/	Total poultry	Red meat & poultry	Egg	Milk
	Million pounds						Mil doz	Bil lbs		
2005										
IV	6209	5526	11822	8904	1405	10432	22254	1915	43.7	
Annual	24683	20685	45711	35365	5504	41386	87097	7504	177.0	
2006										
I	6078	5321	11486	8937	1354	10416	21902	1878	45.6	
II	6699	4998	11782	9129	1440	10701	22483	1880	46.9	
III	6810	5060	11951	9000	1410	10535	22486	1895	44.8	
IV*	6375	5650	12114	8950	1445	10520	22634	1925	44.8	
Annual										
Sep Proj	26027	21019	47388	36016	5649	42172	89560	7583	182.0	
Oct Proj	25962	21029	47333	36016	5649	42172	89505	7578	182.1	
2007										
I*	6400	5375	11863	9000	1375	10500	22363	1895	46.2	
II*	6800	5250	12135	9175	1445	10750	22885	1915	47.4	
III*	7025	5375	12483	9225	1440	10795	23278	1930	45.2	
Annual										
Sep Proj	26825	21625	48798	36575	5730	42825	91623	7690	183.2	
Oct Proj	26750	21850	48944	36575	5730	42825	91769	7690	183.9	

* 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
2005						
IV	90.27	45.67	66.7	83.6	75.0	15.17
Annual	87.28	50.05	70.8	73.4	65.5	15.14
2006						
I	89.24	42.63	62.7	67.3	71.4	13.53
II	80.39	48.45	61.0	71.3	62.7	12.00
III	85.40	51.83	67.8	79.4	64.0	12.13
IV*	86-90	43-45	65-67	83-87	73-75	13.15-13.55
Annual						
Sep Proj	85-86	46-47	64-65	74-75	68-69	12.65-12.85
Oct Proj	85.76	46.73	64.4	75.8	68.0	12.70-12.80
2007						
I*	84-90	40-42	65-69	63-67	72-78	12.70-13.40
II*	84-90	40-44	65-71	64-70	69-75	12.45-13.45
III*	81-87	41-45	65-71	71-77	72-78	13.15-14.15
Annual						
Sep Proj	81-87	39-42	65-70	68-74	73-79	12.90-13.90
Oct Proj	82-89	40-43	65-70	68-74	73-79	13.00-13.90

*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.

WASDE-439-32
U.S. Meats Supply and Use

		Supply				Use			
						Consumption			
Item		Beg-	duc-	Im-	Total	Ex-	ing	Per	
		inning	tion	ports	supply	ports	stocks	capita	
		1/	2/	3/	4/	5/	6/	3/	2/
Million pounds 4/									
BEEF									
2005		637	24784	3599	29020	698	571	27751	65.5
2006 Proj.	Sep	571	26129	3197	29897	1123	575	28199	65.9
	Oct	571	26064	3172	29807	1153	600	28054	65.6
2007 Proj.	Sep	575	26927	3340	30842	1500	575	28767	66.7
	Oct	600	26852	3360	30812	1500	575	28737	66.6
PORK									
2005		543	20706	1025	22274	2665	494	19115	50.0
2006 Proj.	Sep	494	21039	1026	22559	3018	500	19041	49.4
	Oct	494	21049	1021	22564	2968	525	19071	49.4
2007 Proj.	Sep	500	21645	1030	23175	3150	500	19525	50.2
	Oct	525	21870	1030	23425	3090	525	19810	50.9
TOTAL RED MEAT 5/									
2005		1187	45846	4804	51837	3372	1080	47385	117.0
2006 Proj.	Sep	1080	47523	4408	53011	4156	1088	47767	116.8
	Oct	1080	47468	4382	52930	4136	1138	47656	116.6
2007 Proj.	Sep	1088	48933	4554	54575	4662	1089	48824	118.3
	Oct	1138	49079	4574	54791	4602	1114	49075	119.0
BROILERS									
2005		713	34986	34	35733	5203	924	29607	85.7
2006 Proj.	Sep	924	35631	41	36596	5476	750	30370	87.1
	Oct	924	35631	41	36596	5411	725	30460	87.4
2007 Proj.	Sep	750	36184	36	36970	5595	770	30605	87.0
	Oct	725	36184	36	36945	5530	770	30645	87.1
TURKEYS									
2005		288	5432	8	5728	570	206	4952	16.7
2006 Proj.	Sep	206	5575	9	5790	554	250	4986	16.7
	Oct	206	5575	9	5790	534	225	5031	16.8
2007 Proj.	Sep	250	5655	4	5909	595	280	5034	16.7
	Oct	225	5655	4	5884	575	280	5029	16.6
TOTAL POULTRY 6/									
2005		1005	40935	42	41981	5902	1132	34947	103.7
2006 Proj.	Sep	1132	41712	52	42897	6165	1007	35724	105.0
	Oct	1132	41712	52	42897	6080	962	35854	105.4
2007 Proj.	Sep	1007	42358	41	43406	6320	1056	36030	105.0
	Oct	962	42358	41	43361	6235	1061	36065	105.1
RED MEAT & POULTRY:									
2005		2192	86781	4846	93819	9274	2212	82333	220.7
2006 Proj.	Sep	2212	89235	4460	95907	10321	2095	83491	221.8
	Oct	2212	89180	4434	95826	10216	2100	83510	222.0
2007 Proj.	Sep	2095	91291	4595	97981	10982	2145	84854	223.3
	Oct	2100	91437	4615	98152	10837	2175	85140	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.

WASDE-439-33
U.S. Egg Supply and Use

Commodity			2006 Projected		2007 Projected	
	2004	2005	Sep	Oct	Sep	Oct
=====						
EGGS	Million dozen					
Supply						
Beginning stocks	13.7	14.5	16.0	16.0	18.0	18.0
Production	7440.0	7503.6	7583.0	7578.0	7690.0	7690.0
Imports	12.7	9.0	8.0	8.0	8.8	8.8
Total supply	7466.4	7527.1	7607.0	7602.0	7716.8	7716.8
Use						
Exports	167.5	203.3	175.4	176.4	179.0	179.0
Hatching use	988.1	999.8	994.3	997.3	990.0	990.0
Ending stocks	14.5	16.0	18.0	18.0	18.0	18.0
Consumption						
Total	6296.3	6308.0	6419.3	6410.3	6529.8	6529.8
Per capita (number)	257.1	255.2	257.3	256.9	259.4	259.4

U.S. Milk Supply and Use

Commodity			2006 Projected		2007 Projected	
	2004	2005	Sep	Oct	Sep	Oct
=====						
Billion pounds						
Milk						
Production	170.9	177.0	182.0	182.1	183.2	183.9
Farm use	1.1	1.1	1.1	1.1	1.0	1.0
Fat Basis Supply						
Beg. commercial stocks	8.3	7.2	8.0	8.0	8.6	8.7
Marketings	169.8	175.9	180.9	181.0	182.2	182.9
Imports	5.3	4.6	4.5	4.5	5.1	5.1
Total cml. supply	183.4	187.7	193.4	193.5	195.9	196.7
Fat Basis Use						
Ending commercial stks	7.2	8.0	8.6	8.7	7.7	7.7
CCC net removals 1/	-0.1	-0.0	0.0	0.0	0.0	0.0
Commercial use 2/	176.4	179.7	184.8	184.8	188.2	189.0
Skim-solids Basis Supply						
Beg. commercial stocks	8.5	8.2	9.0	9.0	8.6	8.5
Marketings	169.8	175.9	180.9	181.0	182.2	182.9
Imports	4.8	4.5	4.5	4.5	5.7	5.7
Total cml. supply	183.1	188.6	194.4	194.5	196.5	197.1
Skim-solids Basis Use						
Ending commercial stks	8.2	9.0	8.6	8.5	8.6	8.6
CCC net removals 1/	1.3	-1.0	0.8	0.7	1.2	0.0
Commercial use 2/	173.7	180.6	185.0	185.2	186.7	188.5
=====						
Million pounds						
CCC product net removals 1/:						
Butter	-7	0	0	0	0	0
Cheese	6	-2	0	0	0	0
Nonfat dry milk	105	-81	65	64	100	0
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.

WASDE-439-34
U.S. Dairy Prices

Commodity	2004	2005	2006 Projected		2007 Projected	
			Sep	Oct	Sep	Oct
Dollars per pound						
Product Prices 1/ Cheese	1.6431	1.4875	1.230- 1.250	1.225- 1.235	1.295- 1.395	1.290- 1.380
Butter	1.8239	1.5405	1.205- 1.245	1.210- 1.240	1.220- 1.350	1.195- 1.315
Nonfat dry milk	0.8405	0.9409	0.850- 0.870	0.855- 0.875	0.815- 0.885	0.820- 0.890
Dry whey	0.2319	0.2782	0.295- 0.315	0.315- 0.325	0.250- 0.280	0.285- 0.315
Dollars per cwt						
Milk Prices 2/ Class III	15.39	14.05	11.60- 11.80	11.60- 11.70	12.00- 13.00	12.10- 13.00
Class IV	13.20	12.87	10.70- 11.00	10.80- 11.00	10.45- 11.55	10.45- 11.45
All milk 3/	16.05	15.14	12.65- 12.85	12.70- 12.80	12.90- 13.90	13.00- 13.90

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/dyfmoms/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.

Note: Tables on pages 35-37 present a 25-year record of the differences between the October projection and the final estimate. Using world wheat production as an example, changes between the October projection and the final estimate have averaged 7.6 million tons (1.4%) ranging from -26.7 to 9.5 million tons. The October projection has been below the estimate 16 times and above 9 times.

Reliability of October Projections

:Differences between proj. & final estimate,1981/82-2005/06 1/						
Commodity and region	: Avg. :	Avg. :	Difference		: Below final	: Above final
=====						
WHEAT	:Percent	Million	metric tons		Number of years 2/	
Production :						
World :	1.4	7.6	-26.7	9.5	16	9
U.S. :	0.3	0.2	-1.2	0.5	11	12
Foreign :	1.6	7.6	-26.8	9.6	16	9
Exports :						
World :	3.8	4.4	-12.6	3.0	18	6
U.S. :	7.5	2.5	-10.0	5.2	10	15
Foreign :	5.0	4.1	-10.0	3.5	20	5
Domestic use :						
World :	1.1	6.2	-22.7	11.3	15	10
U.S. :	5.2	1.6	-3.3	3.6	9	16
Foreign :	1.2	6.1	-20.3	11.1	16	9
Ending stocks :						
World :	6.6	8.8	-32.5	13.5	18	7
U.S. :	10.4	2.3	-4.9	6.8	12	13
Foreign :	6.9	7.5	-29.3	7.5	18	7
:						
COARSE GRAINS 3/ :						
Production :						
World :	1.5	12.8	-33.7	9.1	19	6
U.S. :	2.1	4.8	-14.5	17.9	17	8
Foreign :	1.7	10.4	-27.7	7.5	20	5
Exports :						
World :	5.1	5.3	-12.0	13.7	17	8
U.S. :	13.6	7.2	-14.9	15.5	12	13
Foreign :	11.2	5.9	-15.9	8.9	14	11
Domestic use :						
World :	1.2	10.5	-24.7	20.9	15	10
U.S. :	3.1	5.6	-13.4	17.0	14	11
Foreign :	1.3	8.4	-19.8	20.9	16	9
Ending stocks :						
World :	9.8	14.0	-39.0	14.9	19	6
U.S. :	17.9	9.1	-29.1	16.3	13	12
Foreign :	12.7	10.7	-29.0	7.2	21	4
:						
RICE, milled :						
Production :						
World :	2.0	6.8	-20.9	3.0	20	4
U.S. :	3.0	0.2	-0.4	0.5	14	11
Foreign :	2.0	6.8	-21.0	3.1	20	5
Exports :						
World :	8.3	1.7	-6.2	1.1	18	7
U.S. :	7.6	0.2	-0.8	0.6	14	9
Foreign :	9.6	1.6	-6.2	1.2	18	7
Domestic use :						
World :	1.4	4.8	-20.3	2.5	21	4
U.S. :	5.7	0.2	-0.4	0.4	12	12
Foreign :	1.4	4.8	-20.7	2.7	22	3
Ending stocks :						
World :	10.4	4.9	-16.1	3.2	20	5
U.S. :	17.8	0.2	-0.7	0.8	11	13
Foreign :	11.0	4.9	-15.6	3.0	20	5

1/ Footnotes at end of table.

CONTINUED

Reliability of October Projections (Continued)

:Differences between proj. & final estimate,1981/82-2005/06 1/						
Commodity and region	Avg.	Avg.	Difference		Below final	Above final
=====						
SOYBEANS 4/	Percent	Million metric tons			Number of years 2/	
Production :						
World :	3.0	4.3	-12.2	14.5	13	12
U.S. :	2.5	1.5	-3.2	3.1	10	15
Foreign :	5.6	4.4	-9.6	15.4	13	12
Exports :						
World :	6.3	2.5	-9.6	11.0	16	9
U.S. :	9.1	2.0	-5.3	5.8	16	9
Foreign :	16.5	2.3	-8.7	11.4	12	13
Domestic use :						
World :	2.8	3.8	-7.1	11.2	15	10
U.S. :	3.1	1.2	-3.8	2.5	18	7
Foreign :	3.8	3.6	-6.5	11.0	16	9
Ending stocks :						
World :	14.2	3.3	-11.4	14.8	15	10
U.S. :	29.9	2.3	-6.1	4.5	6	19
Foreign :	17.9	3.1	-11.6	11.8	15	10
:						
COTTON		Million 480-pound bales				
Production :						
World :	3.1	2.8	-10.6	9.9	15	9
U.S. :	3.7	0.6	-1.7	1.2	17	8
Foreign :	3.7	2.6	-10.4	10.2	14	10
Exports :						
World :	4.8	1.3	-4.0	1.7	15	10
U.S. :	13.6	1.0	-2.4	1.5	15	10
Foreign :	5.7	1.1	-3.2	1.8	12	13
Mill use :						
World :	2.4	2.1	-6.7	3.4	13	12
U.S. :	4.9	0.4	-0.9	1.2	14	10
Foreign :	2.5	2.0	-6.6	4.0	13	12
Ending stocks :						
World :	11.2	4.1	-11.0	12.4	14	10
U.S. :	24.4	1.1	-2.2	2.3	7	18
Foreign :	12.1	3.9	-11.5	11.7	18	7

1/ Final estimate for 1981/82-2004/05 is defined as the first November estimate following the marketing year and for 2005/06 last month's estimate. 2/ May not total 25 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain. 4/ Global soybean supply and use projections were initially released in June 2004. Therefore, an insufficient number of observations are available to provide meaningful reliability statistics for global soybean supply and use.

Reliability of United States October Projections 1/

:Differences between proj. & final estimate,1981/82-2005/06 2/						
Commodity and region	: Avg. :	Avg. :	Difference		: Below final	: Above final
=====						
CORN	:Percent	Million bushels			Number of years 3/	
Production	: 2.2	177	-541	618	16	9
Exports	: 14.3	259	-575	533	11	14
Domestic use	: 3.5	217	-558	530	17	8
Ending stocks	: 20.3	329	-1187	629	13	12
:						
SORGHUM	:					
Production	: 3.3	21	-59	71	14	11
Exports	: 16.4	38	-115	97	15	10
Domestic use	: 8.6	37	-114	78	11	13
Ending stocks	: 29.4	36	-142	110	10	14
:						
BARLEY	:					
Production	: 1.1	5	-12	24	8	12
Exports	: 27.0	14	-37	38	12	11
Domestic use	: 5.9	21	-47	70	10	14
Ending stocks	: 10.4	16	-38	56	15	10
:						
OATS	:					
Production	: 0.8	3	-18	16	6	9
Exports	: 60.4	1	-4	8	6	9
Domestic use	: 3.2	12	-39	36	12	12
Ending stocks	: 13.6	17	-46	47	16	9
:						
		Thousand short tons				
SOYBEAN MEAL	:					
Production	: 2.9	916	-2696	1680	17	8
Exports	: 10.3	690	-1950	1200	11	13
Domestic use	: 2.7	660	-1250	1166	14	11
Ending stocks	: 27.1	64	-179	198	11	14
:						
		Million pounds				
SOYBEAN OIL	:					
Production	: 3.1	459	-1473	791	18	7
Exports	: 22.0	331	-1125	964	13	12
Domestic use	: 2.2	287	-985	450	19	6
Ending stocks	: 23.7	391	-1453	750	10	15

:						
ANIMAL PROD. 4/	:	Million pounds				
Beef	: 3.9	939	-827	2461	16	7
Pork	: 2.5	455	-1240	1592	13	10
Broilers	: 2.0	416	-1337	813	16	7
Turkeys	: 2.2	91	-444	233	13	10
:						
		Million dozen				
Eggs	: 1.4	82	-111	188	16	7
:						
		Billion pounds				
Milk	: 1.3	2.0	-6.4	6.8	13	10

1/ See pages 35 and 36 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 and for 2005/06 last month's estimate. 3/ May not total 25 for crops and 23 for animal production if projection was the same as the final estimate. 4/ Calendar years 1983 thru 2005 for meats, eggs, and milk. Final for animal products is defined as latest annual production estimate published by NASS.

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. See <http://www.usda.gov/oce/waob/related.htm> for an explanation of related reports.

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.

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 (PECAD) of FAS. PECAD is located at www.pecad.fas.usda.gov/

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



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USDA's Agricultural Outlook Forum

**March 1-2, 2007
Crystal Gateway Marriott Hotel
Arlington, Virginia**

USDA's annual Agricultural Outlook Forum provides timely forecasts of farm prospects and insight into developments affecting commodities and the farm economy. Speakers include the Secretary of Agriculture and other top Government officials, industry analysts, farmers, business leaders, and other experts in agriculture-related fields.

Attendees include agricultural forecasters from Government, universities, and the private sector who meet to discuss economic prospects and the outlook for the current leading topics in agriculture for U.S. and world agriculture over the coming year.

For more information, please visit: www.usda.gov/oce/forum

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Would your agency, corporation, or organization like to sponsor a student(s) to attend USDA's 2007 Agricultural Outlook Forum?

USDA's Outlook Forum Diversity Program has created a new sponsorship opportunity for agencies, corporations, and organizations. This program sponsors 10 students to attend this annual event, promoting participation that will educate students about agribusiness, the latest research, future trends, and policy in contemporary agriculture. These students represent the diversity of American agriculture and are among the next generation of agricultural industry leaders and future speakers at the USDA Outlook Forum.

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For more information, please contact Brenda Chapin, Forum Coordinator, at 202-720-5447 or bchapin@oce.usda.gov.

World Agricultural Supply and Demand Estimates

WASDE-439 - October 12, 2006

Electronic Access: Download the *WASDE* report <http://usda.mannlib.cornell.edu/>. Get a free e-mail subscription to the *WASDE* and other USDA crop reports at <http://usda.mannlib.cornell.edu>. Select the "Reports by E-Mail" button to sign up.

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