# World Agricultural Supply and Demand Estimates

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**United States Department of Agriculture**

**Office of the Chief Economist** | **Agricultural Marketing Service** | **Farm Service Agency** | **Economic Research Service** | **Foreign Agricultural Service**

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**Note:** Because planting of spring crops is still underway in the Northern Hemisphere and remains several months away in the Southern Hemisphere, these projections are tentative. Variation in area and yields may result from weather developments, economic factors, and policy changes. National Agricultural Statistics Service (NASS) forecasts are used for U.S. winter wheat. For other U.S. crops, the March 30 NASS *Prospective Plantings* report is used for planted acreage, and methods used to project harvested acreage and yield are noted on each table.

**WHEAT:** U.S. wheat ending stocks for 2007/08 are projected down 26 million bushels this month as lower production and higher projected exports more than offset a small increase in forecast carryin. Forecast winter wheat production is lowered 6 million bushels this month. Carryin is forecast 5 million bushels higher this month as a 5-million-bushel increase in 2006/07 imports raises old-crop ending stocks. Exports for 2007/08 are projected 25 million bushels higher reflecting stronger expected demand for U.S. wheat as production shortfalls in key exporting countries lower world supplies. The 2007/08 marketing year average farm price is projected at $4.50 to $5.10 per bushel, up 15 cents per bushel on each end of the range reflecting tighter world supplies. The 2006/07 price forecast is unchanged at $4.27 per bushel.

Global 2007/08 wheat production is lowered 6.7 million tons from last month. FSU-12 output is projected 7.3 million tons lower as dry weather and heat in Ukraine and Russia sharply reduce crop prospects. The most adverse conditions coincided with key reproductive stages of winter wheat development in both countries. Production for Moldova is also lowered. Production is lowered 0.6 million tons this month for Morocco as severe drought sharply reduced winter wheat output. Partly offsetting these reductions is an increase in Argentina production, raised 1.2 million tons reflecting higher expected area as producers respond to high world prices.

With reduced 2007/08 global production and tighter supplies this month, global imports, exports, and consumption are all projected lower. The largest import reduction is projected for EU-27, down 1 million tons due to tighter FSU-12 supplies. The largest export declines are projected for Russia and Ukraine, down 2 and 3 million tons, respectively. A projected 1-million-ton increase in exports for Argentina still leaves world exports down 2.9 million tons this month. Even with a projected 3.8-million-ton reduction in global consumption, ending stocks decline 1.3 million tons. At 112.0 million tons, global stocks are projected down 8 percent from 2006/07, the lowest in 30 years.

**COARSE GRAINS:** The outlook for 2007/08 U.S. feed grains is little changed this month, with no changes to production or use and increases in ending stocks reflecting higher projected corn and barley carryin from the current marketing year. The 2007 projected corn yield is unchanged this month at 150.3 bushels per acre. Despite the very fast catch-up of planting during the second week of May, progress through the first week of May was the second slowest in the past 10 years.  Early growing season weather remains mixed.  Corn ending stocks for 2007/08 are projected at 997 million bushels, up 50 million bushels from last month. Barley ending stocks are projected 5 million bushels higher.  The 2007/08 forecast price ranges for corn and the other feed grains are unchanged with the marketing year average corn price projected at $3.10 to $3.70 per bushel.

Forecast U.S. corn exports for 2006/07 are lowered 50 million bushels reflecting the slowing pace of shipments in recent weeks and more expected competition from larger supplies in Argentina.  U.S. corn ending stocks for 2006/07 are correspondingly raised 50 million bushels. Barley imports are raised 1 million bushels and exports are lowered 4 million bushels leaving projected barley ending stocks up 5 million bushels.  The 2006/07 corn price projection is lowered 10 cents on the top end of the range to $3.00 to $3.10 per bushel.  The projected sorghum price range is tightened 5 cents on both ends to $3.25 to $3.35 per bushel.

Global 2007/08 coarse grain production is nearly unchanged this month with higher barley and corn production in the EU-27 nearly offsetting the reduction in Ukraine coarse grain output. EU-27 barley production is raised 1.3 million tons reflecting higher expected production in Spain.  Ukraine barley production is lowered 2 million tons as persistent dryness and heat are affecting winter and spring barley prospects.  World 2007/08 corn production is raised 1.5 million tons mostly due to higher expected production in EU-27 and Ukraine.  Higher Ukraine corn production reflects an increase in reported plantings.

Coarse grain exports are lowered 1.4 million tons with a 2-million-ton reduction for Ukraine barley exports partly offset by increased barley exports for EU-27, Australia, and Argentina. Coarse grain imports are lowered with barley imports for Saudi Arabia projected down 0.5 million tons.  With global coarse grain consumption lowered slightly, global coarse grain ending stocks are projected 1.7 million tons higher, mostly reflecting the increase in corn stocks in the United States.

Changes this month for 2006/07 global coarse grains include increased South American production and adjustments in world exports.  Corn production is raised 0.5 million tons each for Argentina and Brazil.  Production in Argentina is raised to 22.5 million tons based on higher yields that more than offset a reduction in harvested area.  Production in Brazil is projected at 50 million tons reflecting higher summer yields and increased winter corn area.  Corn exports are raised 1 million tons for Argentina and 0.2 million tons for EU-27, nearly offsetting this month's 1.3-million-ton reduction in 2006/07 U.S. corn exports.

**RICE:**  U.S. rice supplies in 2007/08 are raised 5 million cwt from a month ago owing to an increase in beginning stocks and imports.  Beginning stocks are raised 4.5 million cwt to nearly 42 million cwt, down about 1 million cwt from the year earlier.  Imports are raised 0.5 million cwt to a record 21.5 million cwt, up 0.5 million cwt from revised 2006/07.  Total use in 2007/08 is raised 3 million cwt, due entirely to increased exports.  Exports are projected at 96 million cwt, with long-grain exports raised 2 million cwt and combined medium- and short-grain exports up 1 million cwt.  The 2006/07 export estimate is lowered 4 million cwt to 93 million, and the import estimate is raised 0.5 million.  The season-average farm price for 2007/08 is projected at $10.00 to $10.50 per cwt, down 25 cents per cwt on each end from a month ago and compares to a revised $9.75 per cwt for 2006/07.

Global 2007/08 rice production, imports, exports, and consumption are increased slightly from last month while ending stocks are lowered fractionally. Ending stocks are projected at 71.8 million tons, down 3.7 million tons from last year.

**OILSEEDS:** This month's 2007/08 U.S. oilseed supply and use projections include slight reductions in beginning and ending stocks. Soybean production, trade, and ending stocks projections are all unchanged. Soybean ending stocks for 2007/08 are projected at 320 million bushels, down almost 50 percent from 2006/07. Other changes this month include reduced soybean oil used for biodiesel for 2006/07 and 2007/08 as returns to biodiesel production become less favorable due to higher vegetable oil prices.

The U.S. season-average soybean price for 2007/08 is projected at $6.65 to $7.65 per bushel, up 15 cents on both ends of the range. The increase reflects higher-than-expected forward pricing opportunities in recent weeks, in part due to stronger soybean oil prices. Soybean meal prices for 2007/08 are projected at $185 to $215 per short ton, unchanged from last month. Soybean oil prices are projected at 30.5 to 34.5 cents per pound, up 1 cent on both ends of the range.

Global oilseed production for 2007/08 is projected at 399 million tons, down 5.4 million tons from 2006/07. If realized, this would be the first year-to-year decline in global oilseed production since 1995/96. Foreign oilseed production is projected at 315 million tons, up 7 million tons from 2006/07. Global soybean production is projected to decrease 10 million tons to 225 million tons. Most of the reduction is due to lower production prospects in the United States as producers reduced planted area sharply from 2006/07. Higher soybean production is projected for both Brazil and Argentina as increased area in both countries more than offsets reduced yields. Higher area is projected for Argentina despite increased corn planting as producers increase second crop soybean production and continue to expand plantings on to pasture land. The Brazil crop is projected at 61 million tons, up 2 million from the revised estimate for 2006/07. The Argentina crop is projected at 47 million tons, up 0.5 million from the revised 2006/07 crop. If realized, production in both countries once again will be record high.

Global production of high-oil-content seed is up 5 percent from 2006/07 reflecting sharp increases in rapeseed production. Rapeseed production is projected sharply higher in EU-27 as producers respond to higher prices resulting from demand for biodiesel. Production is also projected higher for Canada, India, and Australia. Lower global sunflowerseed production is mainly due to smaller crops projected for EU-27 and Ukraine. Soybean, rapeseed, and peanut production are each projected lower for China for 2007/08.

Global protein meal consumption is projected to increase 3.9 percent in 2007/08, the smallest annual increase in 4 years. Most of the gains are projected for soybean meal despite reduced production prospects for soybeans. Protein meal consumption is projected to increase 5 percent in China, which accounts for 28 percent of global protein consumption gains. World soybean trade is projected to reach a record 75.5 million tons, up 5.5 million tons from 2006/07. China is projected to account for over 80 percent of the increase, reaching a record

34.5 million tons of imports. Although protein consumption gains are projected lower than in recent years for China, imports will be needed to offset reduced oilseed production.

Global vegetable oil consumption is projected to increase 4.1 percent in 2007/08 led by increases for China, India, and EU-27. Increased consumption in EU-27 mostly reflects increased production of biodiesel. Global vegetable oil stocks are projected to decline 6 percent from 2006/07.

**SUGAR:** Projected 2007/08 U.S. sugar supply is increased 77,000 short tons, raw value, from last month, mainly due to higher non-program imports from Mexico. The 100,000-ton increase in non-program imports is based on reports of a stronger-than-expected finish for Mexico's 2006/07 sugarcane harvest and increased use of corn-based sweeteners in Mexico. Beginning stocks are lowered 23,000 tons based on minor adjustments in 2006/07 supply and use. Sugar use for 2007/08 is unchanged.

**LIVESTOCK, POULTRY, AND DAIRY:** The forecast for total U.S. meat production in 2007 is raised fractionally from last month reflecting small increases in pork and broiler output. Pork production for the second quarter is raised as heavier-than-expected average carcass weights more than offset a slight expected decline in hog slaughter. Broiler production for the second quarter is forecast higher because of increased egg sets and chick placements. The annual beef production forecast is unchanged but the recent slow pace of feedlot marketings results in a shift in steer and heifer slaughter and beef production from the second to third quarter. Meat production forecasts for 2008 are unchanged from last month.

Beef export forecasts are raised for both 2007 and 2008. The broiler export forecast for 2007 is reduced from last month.

Cattle, broiler, and turkey prices for 2007 are raised this month. Relatively tight supplies of meat continue to support prices at higher than expected levels. Hog prices are reduced slightly from last month reflecting current price information. The forecast of egg prices is reduced slightly for both 2007 and 2008.

Strong demand for dairy products and limited ability to adjust production in the short term has resulted in significantly higher price forecasts this month. Milk production forecasts for both 2007 and 2008 are raised from last month but relatively high feed costs are expected to limit growth into 2008. Cow numbers are forecast higher than last month, with the cow herd in 2007 averaging about the same as 2006, and expanding in 2008. Output per cow is forecast to continue to increase modestly in both 2007 and 2008. However, in the face of continued strong demand for dairy products and expected tightness in international supplies, most product prices for 2007 and 2008 are forecast higher than last month. Forecast nonfat dry milk prices are increased significantly, which coupled with higher forecast butter prices, support a stronger Class IV price forecast. Although cheese prices are also forecast higher, a reduced forecast for whey prices limits the increase in the Class III price forecast for both 2007 and 2008. With strong Class prices, the forecast for all milk is also raised. In 2007, the all milk price is forecast to average a record $18.55 to $18.95 per cwt, and then decline to $17.90 to $18.90 per cwt in 2008.

**COTTON:** This month's 2007/08 U.S. cotton projections include slight increases in beginning and ending stocks. Beginning stocks are raised as a result of a lower export forecast for 2006/07. Forecasts of production, domestic mill use, and exports for 2007/08 are unchanged from last month. Ending stocks are now projected at 6.7 million bales, a 32-percent reduction from the beginning level.

The 2007/08 world projections include the first individual country estimates for foreign countries outside China. These projections show beginning stocks about 1.0 million bales above last month. Beginning stocks are raised in Pakistan due to historical revisions in production, but are lowered in China due to a reduction in imports for 2006/07. World production in 2007/08 is virtually unchanged, and higher world consumption partially offsets the larger beginning stocks. Accordingly, ending stocks are raised about 0.5 million bales from last month's estimate.

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.

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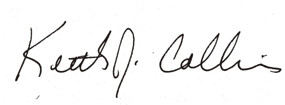

KEITH J. COLLINS
ACTING SECRETARY OF AGRICULTURE

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*In 2007, WASDE reports will be released at 8:30 a.m. on the following dates:
August 10, September 12, October 12, November 9, and December 11.*

# T A B L E  OF  C O N T E N T S

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/ | | | | | |
| 2005/06 | 2,018.91 | 2,423.04 | 253.07 | 2,033.39 | 389.64 |
| 2006/07 (Est.) | 1,986.70 | 2,376.34 | 245.61 | 2,053.59 | 322.75 |
| 2007/08 (Proj.) | | | | | |
| May | 2,094.23 | 2,414.02 | 247.22 | 2,108.94 | 305.08 |
| June | 2,087.40 | 2,410.15 | 243.06 | 2,104.83 | 305.32 |
| Wheat | | | | | |
| 2005/06 | 622.27 | 773.48 | 115.61 | 624.49 | 148.99 |
| 2006/07 (Est.) | 594.09 | 743.08 | 106.51 | 621.13 | 121.95 |
| 2007/08 (Proj.) | | | | | |
| May | 616.87 | 737.23 | 110.29 | 623.87 | 113.36 |
| June | 610.15 | 732.10 | 107.42 | 620.07 | 112.03 |
| Coarse grains 4/ | | | | | |
| 2005/06 | 978.64 | 1,156.55 | 107.38 | 993.13 | 163.42 |
| 2006/07 (Est.) | 976.04 | 1,139.46 | 109.50 | 1,014.08 | 125.38 |
| 2007/08 (Proj.) | | | | | |
| May | 1,056.60 | 1,180.38 | 107.19 | 1,060.59 | 119.79 |
| June | 1,056.36 | 1,181.74 | 105.79 | 1,060.21 | 121.53 |
| Rice, milled | | | | | |
| 2005/06 | 418.00 | 493.01 | 30.08 | 415.77 | 77.23 |
| 2006/07 (Est.) | 416.56 | 493.80 | 29.61 | 418.38 | 75.42 |
| 2007/08 (Proj.) | | | | | |
| May | 420.75 | 496.41 | 29.73 | 424.48 | 71.93 |
| June | 420.88 | 496.31 | 29.85 | 424.55 | 71.76 |
| | | | United States | | |
| Total grains 3/ | | | | | |
| 2005/06 | 363.16 | 442.69 | 91.28 | 279.73 | 71.68 |
| 2006/07 (Est.) | 335.67 | 413.71 | 86.42 | 286.10 | 41.20 |
| 2007/08 (Proj.) | | | | | |
| May | 397.53 | 443.21 | 84.21 | 317.99 | 41.01 |
| June | 397.36 | 444.72 | 84.98 | 317.99 | 41.75 |
| Wheat | | | | | |
| 2005/06 | 57.28 | 74.20 | 27.47 | 31.19 | 15.55 |
| 2006/07 (Est.) | 49.32 | 68.13 | 24.77 | 32.03 | 11.34 |
| 2007/08 (Proj.) | | | | | |
| May | 59.16 | 73.08 | 26.54 | 33.78 | 12.77 |
| June | 59.00 | 73.05 | 27.22 | 33.78 | 12.06 |
| Coarse grains 4/ | | | | | |
| 2005/06 | 298.76 | 359.62 | 60.13 | 244.73 | 54.77 |
| 2006/07 (Est.) | 280.11 | 337.31 | 58.66 | 250.14 | 28.51 |
| 2007/08 (Proj.) | | | | | |
| May | 332.52 | 362.40 | 54.70 | 280.22 | 27.48 |
| June | 332.52 | 363.78 | 54.70 | 280.22 | 28.86 |
| Rice, milled | | | | | |
| 2005/06 | 7.11 | 8.87 | 3.69 | 3.81 | 1.37 |
| 2006/07 (Est.) | 6.24 | 8.28 | 3.00 | 3.93 | 1.35 |
| 2007/08 (Proj.) | | | | | |
| May | 5.85 | 7.72 | 2.97 | 3.99 | 0.76 |
| June | 5.85 | 7.88 | 3.07 | 3.99 | 0.82 |

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/ | | | | | |
| 2005/06 | 1,655.76 | 1,980.35 | 161.79 | 1,753.67 | 317.96 |
| 2006/07 (Est.) | 1,651.03 | 1,962.63 | 159.20 | 1,767.49 | 281.56 |
| 2007/08 (Proj.) | | | | | |
| May | 1,696.70 | 1,970.82 | 163.01 | 1,790.95 | 264.07 |
| June | 1,690.03 | 1,965.43 | 158.08 | 1,786.84 | 263.57 |
| Wheat | | | | | |
| 2005/06 | 564.99 | 699.28 | 88.14 | 593.30 | 133.45 |
| 2006/07 (Est.) | 544.78 | 674.96 | 81.74 | 589.11 | 110.61 |
| 2007/08 (Proj.) | | | | | |
| May | 557.71 | 664.15 | 83.76 | 590.09 | 100.60 |
| June | 551.16 | 659.05 | 80.21 | 586.30 | 99.97 |
| Coarse grains 5/ | | | | | |
| 2005/06 | 679.88 | 796.93 | 47.25 | 748.41 | 108.65 |
| 2006/07 (Est.) | 695.93 | 802.15 | 50.84 | 763.94 | 96.87 |
| 2007/08 (Proj.) | | | | | |
| May | 724.09 | 817.98 | 52.50 | 780.37 | 92.31 |
| June | 723.84 | 817.96 | 51.10 | 779.99 | 92.67 |
| Rice, milled | | | | | |
| 2005/06 | 410.89 | 484.14 | 26.39 | 411.96 | 75.86 |
| 2006/07 (Est.) | 410.33 | 485.52 | 26.61 | 414.44 | 74.08 |
| 2007/08 (Proj.) | | | | | |
| May | 414.90 | 488.68 | 26.76 | 420.49 | 71.17 |
| June | 415.03 | 488.42 | 26.78 | 420.55 | 70.94 |

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 | | |
| 2005/06 | 114.31 | 169.41 | 44.61 | 116.16 | 56.64 |
| 2006/07 (Est.) | 116.71 | 173.35 | 37.09 | 122.54 | 56.39 |
| 2007/08 (Proj.) | | | | | |
| May | 116.00 | 171.41 | 42.00 | 127.00 | 50.71 |
| June | 115.89 | 172.27 | 41.58 | 127.41 | 51.23 |
| | | | United States | | |
| 2005/06 | 23.89 | 29.41 | 18.04 | 5.87 | 6.05 |
| 2006/07 (Est.) | 21.59 | 27.65 | 13.00 | 4.90 | 9.80 |
| 2007/08 (Proj.) | | | | | |
| May | 18.80 | 28.32 | 17.50 | 4.40 | 6.40 |
| June | 18.80 | 28.62 | 17.50 | 4.40 | 6.70 |
| | | | Foreign 3/ | | |
| 2005/06 | 90.42 | 139.99 | 26.57 | 110.29 | 50.59 |
| 2006/07 (Est.) | 95.12 | 145.70 | 24.09 | 117.64 | 46.59 |
| 2007/08 (Proj.) | | | | | |
| May | 97.20 | 143.09 | 24.50 | 122.60 | 44.31 |
| June | 97.09 | 143.66 | 24.08 | 123.01 | 44.53 |

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 | | | | | |
| 2005/06 | 390.46 | 447.26 | 76.40 | 317.78 | 64.41 |
| 2006/07 (Est.) | 404.33 | 468.74 | 82.45 | 329.92 | 71.31 |
| 2007/08 (Proj.) | | | | | |
| May | 399.00 | 467.34 | | | |
| June | 398.97 | 470.28 | 88.31 | 342.48 | 60.76 |
| Oilmeals | | | | | |
| 2005/06 | 215.36 | 223.04 | 65.22 | 214.69 | 6.89 |
| 2006/07 (Est.) | 225.00 | 231.89 | 67.89 | 223.32 | 6.63 |
| 2007/08 (Proj.) | | | | | |
| May | | | | | |
| June | 234.44 | 241.07 | 71.39 | 232.12 | 6.96 |
| Vegetable Oils | | | | | |
| 2005/06 | 117.81 | 127.37 | 46.49 | 115.22 | 9.58 |
| 2006/07 (Est.) | 121.67 | 131.25 | 48.22 | 121.24 | 8.32 |
| 2007/08 (Proj.) | | | | | |
| May | | | | | |
| June | 126.87 | 135.19 | 48.83 | 126.21 | 7.80 |
| | | | United States | | |
| Oilseeds | | | | | |
| 2005/06 | 95.53 | 104.49 | 26.81 | 51.90 | 14.20 |
| 2006/07 (Est.) | 96.62 | 111.74 | 30.64 | 52.57 | 17.97 |
| 2007/08 (Proj.) | | | | | |
| May | 84.05 | 103.05 | 30.30 | 52.96 | 9.81 |
| June | 84.05 | 102.93 | 30.26 | 52.96 | 9.77 |
| Oilmeals | | | | | |
| 2005/06 | 39.98 | 41.85 | 7.63 | 33.86 | 0.36 |
| 2006/07 (Est.) | 40.56 | 42.63 | 7.86 | 34.43 | 0.33 |
| 2007/08 (Proj.) | | | | | |
| May | 41.09 | 43.21 | 7.92 | 34.95 | 0.33 |
| June | 41.08 | 43.20 | 7.91 | 34.96 | 0.33 |
| Vegetable Oils | | | | | |
| 2005/06 | 10.41 | 13.89 | 0.90 | 11.19 | 1.80 |
| 2006/07 (Est.) | 10.26 | 14.50 | 1.11 | 11.70 | 1.68 |
| 2007/08 (Proj.) | | | | | |
| May | 10.35 | 14.56 | 1.09 | 12.13 | 1.34 |
| June | 10.35 | 14.62 | 1.08 | 12.24 | 1.29 |
| | | | Foreign 3/ | | |
| Oilseeds | | | | | |
| 2005/06 | 294.93 | 342.77 | 49.59 | 265.88 | 50.21 |
| 2006/07 (Est.) | 307.71 | 357.01 | 51.81 | 277.35 | 53.34 |
| 2007/08 (Proj.) | | | | | |
| May | 314.95 | 364.29 | | | |
| June | 314.92 | 367.35 | 58.05 | 289.52 | 50.98 |
| Oilmeals | | | | | |
| 2005/06 | 175.38 | 181.19 | 57.59 | 180.83 | 6.53 |
| 2006/07 (Est.) | 184.45 | 189.27 | 60.03 | 188.89 | 6.30 |
| 2007/08 (Proj.) | | | | | |
| May | | | | | |
| June | 193.37 | 197.87 | 63.48 | 197.16 | 6.63 |
| Vegetable Oils | | | | | |
| 2005/06 | 107.40 | 113.48 | 45.60 | 104.03 | 7.78 |
| 2006/07 (Est.) | 111.41 | 116.75 | 47.11 | 109.54 | 6.64 |
| 2007/08 (Proj.) | | | | | |
| May | | | | | |
| June | 116.52 | 120.58 | 47.75 | 113.97 | 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 | 2005/06 | 2006/07 Est. | 2007/08 Projections May | 2007/08 Projections June |
|---|---|---|---|---|
| Area | | Million acres | | |
| Planted | 57.2 | 57.3 | 60.3 * | 60.3 * |
| Harvested | 50.1 | 46.8 | 52.1 * | 52.2 * |
| Yield per harvested | | Bushels | | |
| acre | 42.0 | 38.7 | 41.7 * | 41.5 * |
| | | Million bushels | | |
| Beginning stocks | 540 | 571 | 412 | 417 |
| Production | 2,105 | 1,812 | 2,174 | 2,168 |
| Imports | 82 | 120 | 100 | 100 |
| Supply, total | 2,727 | 2,503 | 2,685 | 2,684 |
| Food | 914 | 925 | 930 | 930 |
| Seed | 78 | 82 | 81 | 81 |
| Feed and residual | 154 | 170 | 230 | 230 |
| Domestic, total | 1,146 | 1,177 | 1,241 | 1,241 |
| Exports | 1,009 | 910 | 975 | 1,000 |
| Use, total | 2,155 | 2,087 | 2,216 | 2,241 |
| Ending stocks | 571 | 417 | 469 | 443 |
| CCC inventory | 43 | 41 | | |
| Free stocks | 528 | 376 | | |
| Outstanding loans | 42 | 14 | | |
| Avg. farm price ($/bu) 2/ | 3.42 | 4.27 | 4.35- 4.95 | 4.50- 5.10 |

## U.S. Wheat by Class: Supply and Use

| Year beginning June 1 | | Hard Winter | Hard Spring | Soft Red | White | Durum | Total |
|---|---|---|---|---|---|---|---|
| 2006/07 (estimated) | | | | Million bushels | | | |
| Beginning stocks | | 215 | 132 | 106 | 78 | 40 | 571 |
| Production | | 682 | 432 | 390 | 254 | 53 | 1,812 |
| Supply, total 3/ | | 898 | 613 | 516 | 342 | 134 | 2,503 |
| Domestic use | | 481 | 239 | 282 | 96 | 78 | 1,177 |
| Exports | | 280 | 250 | 145 | 200 | 35 | 910 |
| Use, total | | 761 | 489 | 427 | 296 | 113 | 2,087 |
| Ending stocks | Jun | 137 | 124 | 89 | 46 | 21 | 417 |
| | May | 137 | 119 | 89 | 46 | 21 | 412 |

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. * For May, planted acres reported in March 30, 2007, Prospective Plantings. Harvested acres and yield for other spring wheat and durum are projected using 10-year harvested-to-planted ratios by state and projected yield derived from 1985-2006 trend yields by state (except Idaho durum). For June, winter wheat harvested acreage and yield reported in the June 11, 2007, Crop Production.

Wheat-by-class projections for 2007/08 will first be published in the July 12, 2007, WASDE.

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

| Item | 2005/06 | 2006/07 Est. | 2007/08 Projections May | 2007/08 Projections June |
|---|---|---|---|---|
| FEED GRAINS | | | | |
| Area | | Million acres | | |
| Planted | 96.4 | 92.5 | 105.3 * | 105.3 * |
| Harvested | 85.9 | 80.1 | 93.8 * | 93.8 * |
| Yield per harvested | | Metric tons | | |
| acre | 3.47 | 3.49 | 3.54 | 3.54 |
| | | Million metric tons | | |
| Beginning stocks | 58.8 | 54.7 | 27.1 | 28.5 |
| Production | 298.6 | 279.9 | 332.3 | 332.3 |
| Imports | 1.9 | 2.3 | 2.6 | 2.6 |
| Supply, total | 359.3 | 337.0 | 362.1 | 363.4 |
| Feed and residual | 162.9 | 154.7 | 152.1 | 152.1 |
| Food, seed & industrial | 81.5 | 95.1 | 127.8 | 127.8 |
| Domestic, total | 244.4 | 249.8 | 279.9 | 279.9 |
| Exports | 60.1 | 58.7 | 54.7 | 54.7 |
| Use, total | 304.5 | 308.5 | 334.6 | 334.6 |
| Ending stocks, total | 54.7 | 28.5 | 27.5 | 28.8 |
| CCC inventory | 0.0 | 0.0 | | |
| Free stocks | 54.7 | 28.5 | | |
| Outstanding loans | 4.4 | 5.8 | | |
| | | | | |
| CORN | | | | |
| Area | | Million acres | | |
| Planted | 81.8 | 78.3 | 90.5 * | 90.5 * |
| Harvested | 75.1 | 70.6 | 82.9 * | 82.9 * |
| Yield per harvested | | Bushels | | |
| acre | 148.0 | 149.1 | 150.3 * | 150.3 * |
| | | Million bushels | | |
| Beginning stocks | 2,114 | 1,967 | 937 | 987 |
| Production | 11,114 | 10,535 | 12,460 | 12,460 |
| Imports | 9 | 10 | 15 | 15 |
| Supply, total | 13,237 | 12,512 | 13,412 | 13,462 |
| Feed and residual | 6,141 | 5,850 | 5,700 | 5,700 |
| Food, seed & industrial | 2,981 | 3,525 | 4,790 | 4,790 |
| Ethanol for fuel 2/ | 1,603 | 2,150 | 3,400 | 3,400 |
| Domestic, total | 9,122 | 9,375 | 10,490 | 10,490 |
| Exports | 2,147 | 2,150 | 1,975 | 1,975 |
| Use, total | 11,270 | 11,525 | 12,465 | 12,465 |
| Ending stocks, total | 1,967 | 987 | 947 | 997 |
| CCC inventory | 0 | 0 | | |
| Free stocks | 1,967 | 987 | | |
| Outstanding loans | 171 | 225 | | |
| Avg. farm price ($/bu) 3/ | 2.00 | 3.00- 3.10 | 3.10- 3.70 | 3.10- 3.70 |

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 corn use including fuel alcohol see the ERS Feed Outlook table 5, or food grains database at www.ers.usda.gov/db/feedgrains. * For May and June, planted acres reported in the March 30, 2007, Prospective Plantings. For corn, harvested acres projected based on historical abandonment and derived demand for silage. Projected corn yield derived from an econometric model fit over 1990-2006 using a trend variable, July rainfall and temperatures, and planting progress as of mid-May adjusted for the slow start to this year's planting.

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

| Item | 2005/06 | 2006/07 Est. | 2007/08 Projections May | 2007/08 Projections June |
|---|---|---|---|---|
| | | Million bushels | | |
| **SORGHUM** | | | | |
| Area planted (mil. acres) | 6.5 | 6.5 | 7.1 * | 7.1 * |
| Area harv. (mil. acres) | 5.7 | 4.9 | 5.9 * | 5.9 * |
| Yield (bushels/acre) | 68.5 | 56.2 | 63.9 * | 63.9 * |
| Beginning stocks | 57 | 66 | 48 | 48 |
| Production | 393 | 278 | 380 | 380 |
| Imports | 0 | 0 | 0 | 0 |
| Supply, total | 450 | 343 | 428 | 428 |
| Feed and residual | 140 | 110 | 160 | 160 |
| Food, seed & industrial | 50 | 45 | 65 | 65 |
| Total domestic | 190 | 155 | 225 | 225 |
| Exports | 195 | 140 | 160 | 160 |
| Use, total | 384 | 295 | 385 | 385 |
| Ending stocks, total | 66 | 48 | 43 | 43 |
| Avg. farm price ($/bu) 2/ | 1.86 | 3.25- 3.35 | 2.70- 3.30 | 2.70- 3.30 |
| **BARLEY** | | | | |
| Area planted (mil. acres) | 3.9 | 3.5 | 3.7 * | 3.7 * |
| Area harv. (mil. acres) | 3.3 | 3.0 | 3.2 * | 3.2 * |
| Yield (bushels/acre) | 64.8 | 61.0 | 65.4 * | 65.4 * |
| Beginning stocks | 128 | 108 | 63 | 68 |
| Production | 212 | 180 | 210 | 210 |
| Imports | 5 | 11 | 20 | 20 |
| Supply, total | 346 | 299 | 293 | 298 |
| Feed and residual | 52 | 55 | 50 | 50 |
| Food, seed & industrial | 158 | 155 | 155 | 155 |
| Total domestic | 210 | 210 | 205 | 205 |
| Exports | 28 | 21 | 20 | 20 |
| Use, total | 238 | 231 | 225 | 225 |
| Ending stocks, total | 108 | 68 | 68 | 73 |
| Avg. farm price ($/bu) 2/ | 2.53 | 2.88 | 2.85- 3.45 | 2.85- 3.45 |
| **OATS** | | | | |
| Area planted (mil. acres) | 4.2 | 4.2 | 4.0 * | 4.0 * |
| Area harv. (mil. acres) | 1.8 | 1.6 | 1.7 * | 1.7 * |
| Yield (bushels/acre) | 63.0 | 59.5 | 63.2 * | 63.2 * |
| Beginning stocks | 58 | 53 | 49 | 49 |
| Production | 115 | 94 | 110 | 110 |
| Imports | 91 | 105 | 105 | 105 |
| Supply, total | 264 | 251 | 264 | 264 |
| Feed and residual | 136 | 125 | 130 | 130 |
| Food, seed & industrial | 74 | 75 | 75 | 75 |
| Total domestic | 209 | 200 | 205 | 205 |
| Exports | 2 | 2 | 2 | 2 |
| Use, total | 211 | 202 | 207 | 207 |
| Ending stocks, total | 53 | 49 | 57 | 57 |
| Avg. farm price ($/bu) 2/ | 1.63 | 1.85 | 1.90- 2.50 | 1.90- 2.50 |

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. * Planted acres reported in the March 30, 2007, Prospective Plantings. Harvested area - For sorghum, barley, and oats harvested acres is the four-year average harvested-to-planted ratio, 2003-2006. Yield - For sorghum the projected yield is derived from the 10-year average yield (1996-2006, excluding 2002) adjusted for rounding in production. For barley and oats the projected yield is derived from the 1960-2006 trend yield adjusted for rounding in production.

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

| Item | 2005/06 | 2006/07 Est. | 2007/08 Projections May | 2007/08 Projections June |
|---|---|---|---|---|
| TOTAL | | | | |
| Area | | Million acres | | |
| Planted | 3.38 | 2.84 | 2.64 * | 2.64 * |
| Harvested | 3.36 | 2.82 | 2.63 * | 2.63 * |
| Yield per harvested | | Pounds | | |
| acre | 6,636 | 6,868 | 6,966 * | 6,966 * |
| | | Million hundredweight | | |
| Beginning stocks 2/ | 37.7 | 43.0 | 37.4 | 41.9 |
| Production | 223.2 | 193.7 | 183.0 | 183.0 |
| Imports | 17.1 | 21.0 | 21.0 | 21.5 |
| Supply, total | 278.1 | 257.7 | 241.4 | 246.4 |
| Domestic & residual 3/ | 119.3 | 122.8 | 124.7 | 124.7 |
| Exports, total 4/ | 115.8 | 93.0 | 93.0 | 96.0 |
| Rough | 34.1 | 33.5 | 34.0 | 34.0 |
| Milled (rough equiv.) | 81.6 | 59.5 | 59.0 | 62.0 |
| Use, total | 235.1 | 215.8 | 217.7 | 220.7 |
| Ending stocks | 43.0 | 41.9 | 23.7 | 25.7 |
| Avg. milling yield (%) 5/ | 70.2 | 71.0 | 70.5 | 70.5 |
| Avg. farm price ($/cwt) 6/ | 7.65 | 9.75 | 10.25-10.75 | 10.00-10.50 |
| LONG GRAIN | | | | |
| Harvested acres (mil.) | 2.73 | 2.19 | | |
| Yield (pounds/acre) | 6,493 | 6,689 | | |
| Beginning stocks | 22.7 | 32.7 | 27.6 | 29.1 |
| Production | 177.5 | 146.2 | 134.0 | 134.0 |
| Supply, total 7/ | 212.5 | 193.4 | 176.6 | 178.1 |
| Domestic & Residual 3/ | 86.9 | 89.8 | 89.0 | 89.0 |
| Exports 8/ | 93.0 | 74.5 | 71.0 | 73.0 |
| Use, total | 179.9 | 164.3 | 160.0 | 162.0 |
| Ending stocks | 32.7 | 29.1 | 16.6 | 16.1 |
| MEDIUM & SHORT GRAIN | | | | |
| Harvested acres (mil.) | 0.63 | 0.64 | | |
| Yield (pounds/acre) | 7,255 | 7,484 | | |
| Beginning stocks | 13.8 | 9.4 | 8.9 | 11.9 |
| Production | 45.7 | 47.5 | 49.0 | 49.0 |
| Supply, total 7/ | 64.7 | 63.5 | 63.9 | 67.4 |
| Domestic & Residual 3/ | 32.5 | 33.1 | 35.7 | 35.7 |
| Exports 8/ | 22.8 | 18.5 | 22.0 | 23.0 |
| Use, total | 55.2 | 51.6 | 57.7 | 58.7 |
| Ending stocks | 9.4 | 11.9 | 6.2 | 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): 2005/06-1.1; 2006/07-0.9; 2007/08-0.9. 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. * Planted acres reported in March 30, 2007 "Prospective Plantings". Harvested acres are estimated using the average harvested-to-planted ratios by State and rice class, 2004-2006. Projected yield is derived from the trend yields by rice class for the period, 1990-2006. A slight downward adjustment is made to the long grain trend yield due to the loss of two important varieties because of the GMO problem in 2006-2007 (Cheniere and Clearfield 131).

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

| Item | 2005/06 | 2006/07 Est. | 2007/08 Projections May | 2007/08 Projections June |
|---|---|---|---|---|
| SOYBEANS: | | Million acres | | |
| Area | | | | |
| Planted | 72.0 | 75.5 | 67.1 * | 67.1 * |
| Harvested | 71.3 | 74.6 | 66.1 * | 66.1 * |
| | | Bushels | | |
| Yield per harvested acre | 43.0 | 42.7 | 41.5 * | 41.5 * |
| | | Million bushels | | |
| Beginning stocks | 256 | 449 | 610 | 610 |
| Production | 3,063 | 3,188 | 2,745 | 2,745 |
| Imports | 3 | 4 | 4 | 4 |
| Supply, total | 3,322 | 3,642 | 3,359 | 3,359 |
| Crushings | 1,739 | 1,770 | 1,790 | 1,790 |
| Exports | 947 | 1,080 | 1,080 | 1,080 |
| Seed | 93 | 83 | 85 | 85 |
| Residual | 94 | 99 _3/ | 84 | 84 |
| Use, total | 2,873 | 3,032 | 3,039 | 3,039 |
| Ending stocks | 449 | 610 | 320 | 320 |
| Avg. farm price ($/bu) 2/ | 5.66 | 6.30 | 6.50- 7.50 | 6.65 - 7.65 |
| | | Million pounds | | |
| SOYBEAN OIL: | | | | |
| Beginning stocks | 1,699 | 3,019 | 2,954 | 2,934 |
| Production | 20,393 | 20,035 | 20,315 | 20,315 |
| Imports | 35 | 30 | 35 | 35 |
| Supply, total | 22,127 | 23,084 | 23,304 | 23,284 |
| Domestic | 17,955 | 18,700 | 19,700 | 19,700 |
| For methyl ester 4/ | 1,557 | 2,400 | 3,800 | 3,500 |
| Exports | 1,153 | 1,450 | 1,425 | 1,400 |
| Use, total | 19,108 | 20,150 | 21,125 | 21,100 |
| Ending stocks | 3,019 | 2,934 | 2,179 | 2,184 |
| Average price (c/lb) 2/ | 23.41 | 30.50 | 29.50-33.50 | 30.50-34.50 |
| | | Thousand short tons | | |
| SOYBEAN MEAL: | | | | |
| Beginning stocks | 172 | 314 | 300 | 300 |
| Production | 41,242 | 41,921 | 42,585 | 42,585 |
| Imports | 141 | 165 | 165 | 165 |
| Supply, total | 41,555 | 42,400 | 43,050 | 43,050 |
| Domestic | 33,176 | 33,750 | 34,350 | 34,350 |
| Exports | 8,064 | 8,350 | 8,400 | 8,400 |
| Use, total | 41,241 | 42,100 | 42,750 | 42,750 |
| Ending stocks | 314 | 300 | 300 | 300 |
| Average price ($/s.t.) 2/ | 174.17 | 200.00 | 185.00-215.00 | 185.00-215.00 |

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. 3/ Supply estimates and reported use through March 1, coupled with USDA's March 1 stocks estimate, indicate an above-average residual. 4/ Soybean oil used for methyl ester for production of biodeisel, as reported by the U.S. Department of Commerce. *Planted acres are reported in March 30 Prospective Plantings. Harvested acres based on 5-year average planted to harvested ratios by state. Projected yield based on 1989-2006 regional trend analysis.

WASDE-447-16

U.S. Sugar Supply and Use 1/

| Item | 2005/06 | 2006/07 Est. | 2007/08 Projection May | 2007/08 Projection June |
|---|---|---|---|---|
| | 1,000 short tons, raw value | | | |
| Beginning stocks | 1,332 | 1,698 | 1,716 | 1,693 |
| Production 2/ | 7,399 | 8,486 | 8,255 | 8,255 |
| Beet sugar | 4,444 | 4,998 | 4,520 | 4,520 |
| Cane sugar | 2,955 | 3,488 | 3,735 | 3,735 |
| Florida | 1,367 | 1,713 | 1,870 | 1,870 |
| Hawaii | 223 | 255 | 229 | 229 |
| Louisiana | 1,190 | 1,335 | 1,430 | 1,430 |
| Texas | 175 | 185 | 206 | 206 |
| Imports | 3,443 | 2,034 | 1,789 | 1,889 |
| TRQ 3/ | 2,588 | 1,574 | 1,284 | 1,284 |
| Other program 4/ | 349 | 400 | 425 | 425 |
| Other 5/ | 506 | 60 | 80 | 180 |
| Mexico | 420 | 50 | 75 | 175 |
| Total supply | 12,174 | 12,218 | 11,760 | 11,837 |
| Exports | 203 | 375 | 250 | 250 |
| Deliveries | 10,341 | 10,150 | 10,170 | 10,170 |
| Food | 10,184 | 9,950 | 10,000 | 10,000 |
| Other 6/ | 157 | 200 | 170 | 170 |
| Miscellaneous 7/ | -68 | 0 | 0 | 0 |
| Total use | 10,476 | 10,525 | 10,420 | 10,420 |
| Ending stocks | 1,698 | 1,693 | 1,340 | 1,417 |
| Stocks to use ratio | 16.2 | 16.1 | 12.9 | 13.6 |

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 2007/08 are based on March 31 Prospective Plantings and trend yields. 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 2007/08, includes only U.S. commitments under current trade agreements, minus shortfall of 70,000 tons. The Secretary will establish the actual level of the TRQ at a later date. 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ Does not include Mexico TRQ imports. For 2005/06, other high-tier (30) and other (56). For 2006/07, other high-tier (0) and other (10). For 2007/08, other high-tier (0) and other (5). 6/ Transfers to sugar-containing products for reexport, and for nonedible alcohol and feed. 7/ Includes SMD miscellaneous uses and the difference between SMD imports and WASDE imports.

U. S. Cotton Supply and Use 1/

| Item | 2005/06 | 2006/07 Est. | 2007/08 Projections May | 2007/08 Projections June |
|---|---|---|---|---|
| | | Million acres | | |
| Area | | | | |
| Planted | 14.25 | 15.27 | 12.15 * | 12.15 * |
| Harvested | 13.80 | 12.73 | 11.00 * | 11.00 * |
| | | Pounds | | |
| Yield per harvested acre | 831 | 814 | 820 * | 820 * |
| | | Million 480 pound bales | | |
| Beginning stocks 2/ | 5.50 | 6.05 | 9.50 | 9.80 |
| Production | 23.89 | 21.59 | 18.80 | 18.80 |
| Imports | 0.03 | 0.02 | 0.02 | 0.02 |
| Supply, total | 29.41 | 27.65 | 28.32 | 28.62 |
| Domestic use | 5.87 | 4.90 | 4.40 | 4.40 |
| Exports | 18.04 | 13.00 | 17.50 | 17.50 |
| Use, total | 23.91 | 17.90 | 21.90 | 21.90 |
| Unaccounted 3/ | -0.55 | -0.05 | 0.02 | 0.02 |
| Ending stocks | 6.05 | 9.80 | 6.40 | 6.70 |
| Avg. farm price 4/ | 47.7 | 47.7 | 5/ | 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. The 2006/07 price is a weighted average price for upland cotton for August-April. 5/ USDA is prohibited by law from publishing cotton price projections. * Planted area reported in March 31 "Prospective Plantings." Projected harvested area based on 1997-2006 average abandonment by State. Projected yield per harvested acre based on 2004-2006 average yields by State.

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 56.4 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 | Exports | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | | | 2005/06 | | | |
| World 3/ | 151.21 | 622.27 | 109.73 | 111.74 | 624.49 | 115.61 | 148.99 |
| United States | 14.70 | 57.28 | 2.22 | 4.19 | 31.19 | 27.47 | 15.55 |
| Total foreign | 136.51 | 564.99 | 107.50 | 107.55 | 593.30 | 88.14 | 133.45 |
| Major exporters 4/ | 43.06 | 198.63 | 7.12 | 71.72 | 148.09 | 57.37 | 43.35 |
| Argentina | 0.55 | 14.50 | 0.01 | 0.08 | 5.00 | 9.56 | 0.50 |
| Australia | 7.09 | 25.00 | 0.08 | 3.70 | 6.40 | 16.01 | 9.76 |
| Canada | 7.92 | 26.78 | 0.28 | 4.97 | 9.17 | 16.10 | 9.71 |
| EU-27 5/ | 27.49 | 132.36 | 6.76 | 62.98 | 127.53 | 15.69 | 23.38 |
| Major importers 6/ | 61.79 | 162.78 | 58.77 | 8.40 | 218.96 | 4.42 | 59.96 |
| Brazil | 1.35 | 4.87 | 6.72 | 0.60 | 10.80 | 0.81 | 1.33 |
| China | 38.82 | 97.45 | 1.02 | 3.50 | 101.00 | 1.40 | 34.89 |
| Select. Mideast 7/ | 5.26 | 19.77 | 12.18 | 1.95 | 30.02 | 0.60 | 6.58 |
| N. Africa 8/ | 10.52 | 15.18 | 18.56 | 0.30 | 33.51 | 0.23 | 10.51 |
| Pakistan | 2.25 | 21.61 | 0.95 | 0.40 | 21.50 | 0.05 | 3.26 |
| Southeast Asia 9/ | 2.05 | 0.00 | 10.33 | 1.23 | 10.00 | 0.38 | 2.00 |
| Selected other | | | | | | | |
| India | 4.10 | 68.64 | 0.03 | 0.30 | 69.97 | 0.80 | 2.00 |
| FSU-12 | 14.05 | 91.93 | 4.73 | 23.11 | 75.23 | 20.31 | 15.17 |
| Russia | 3.89 | 47.70 | 1.28 | 14.90 | 38.40 | 10.66 | 3.81 |
| Kazakhstan | 3.64 | 11.00 | 0.04 | 2.70 | 7.40 | 3.00 | 4.28 |
| Ukraine | 2.61 | 18.70 | 0.07 | 2.90 | 12.50 | 6.46 | 2.41 |
| | | | | 2006/07 (Estimated) | | | |
| World 3/ | 148.99 | 594.09 | 107.58 | 109.16 | 621.13 | 106.51 | 121.95 |
| United States | 15.55 | 49.32 | 3.27 | 4.63 | 32.03 | 24.77 | 11.34 |
| Total foreign | 133.45 | 544.78 | 104.32 | 104.53 | 589.11 | 81.74 | 110.61 |
| Major exporters 4/ | 43.35 | 176.77 | 5.86 | 71.58 | 148.75 | 52.20 | 25.03 |
| Argentina | 0.50 | 14.20 | 0.01 | 0.08 | 4.90 | 9.50 | 0.31 |
| Australia | 9.76 | 10.50 | 0.08 | 4.50 | 7.20 | 10.00 | 3.13 |
| Canada | 9.71 | 27.28 | 0.28 | 6.60 | 10.95 | 19.20 | 7.11 |
| EU-27 5/ | 23.38 | 124.80 | 5.50 | 60.40 | 125.70 | 13.50 | 14.48 |
| Major importers 6/ | 59.96 | 170.08 | 52.65 | 7.63 | 219.22 | 4.90 | 58.58 |
| Brazil | 1.33 | 2.23 | 7.50 | 0.10 | 10.40 | 0.05 | 0.62 |
| China | 34.89 | 103.50 | 0.55 | 4.00 | 101.00 | 2.50 | 35.44 |
| Select. Mideast 7/ | 6.58 | 20.04 | 10.00 | 1.50 | 29.74 | 0.55 | 6.33 |
| N. Africa 8/ | 10.51 | 18.53 | 15.30 | 0.30 | 34.13 | 0.22 | 9.99 |
| Pakistan | 3.26 | 21.70 | 0.15 | 0.40 | 21.90 | 0.20 | 3.01 |
| Southeast Asia 9/ | 2.00 | 0.00 | 10.05 | 0.92 | 9.85 | 0.40 | 1.81 |
| Selected other | | | | | | | |
| India | 2.00 | 69.35 | 6.70 | 0.30 | 74.35 | 0.20 | 3.50 |
| FSU-12 | 15.17 | 85.94 | 4.59 | 21.46 | 73.05 | 19.19 | 13.47 |
| Russia | 3.81 | 44.90 | 1.20 | 14.10 | 36.60 | 10.70 | 2.61 |
| Kazakhstan | 4.28 | 13.50 | 0.02 | 2.70 | 7.80 | 5.50 | 4.50 |
| Ukraine | 2.41 | 14.00 | 0.08 | 2.10 | 11.50 | 2.80 | 2.19 |

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, Australia, Canada, and the EU-27. 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 | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|---|
| | | 2007/08 (Projected) | | | | | | |
| World 3/ | | | | | | | | |
| May | | 120.36 | 616.87 | 107.29 | 105.99 | 623.87 | 110.29 | 113.36 |
| June | | 121.95 | 610.15 | 104.94 | 104.18 | 620.07 | 107.42 | 112.03 |
| United States | | | | | | | | |
| May | | 11.20 | 59.16 | 2.72 | 6.26 | 33.78 | 26.54 | 12.77 |
| June | | 11.34 | 59.00 | 2.72 | 6.26 | 33.78 | 27.22 | 12.06 |
| Total foreign | | | | | | | | |
| May | | 109.16 | 557.71 | 104.57 | 99.73 | 590.09 | 83.76 | 100.60 |
| June | | 110.61 | 551.16 | 102.22 | 97.92 | 586.30 | 80.21 | 99.97 |
| Major exporters 4/ | | | | | | | | |
| May | | 24.13 | 186.74 | 7.35 | 67.08 | 145.10 | 51.00 | 22.12 |
| June | | 25.03 | 187.92 | 6.35 | 66.58 | 144.10 | 52.00 | 23.19 |
| Argentina | May | 0.31 | 12.80 | 0.00 | 0.08 | 4.90 | 8.00 | 0.21 |
| | Jun | 0.31 | 14.00 | 0.00 | 0.08 | 4.90 | 9.00 | 0.41 |
| Australia | May | 2.63 | 22.10 | 0.08 | 4.00 | 6.70 | 14.50 | 3.61 |
| | Jun | 3.13 | 22.10 | 0.08 | 4.00 | 6.70 | 14.50 | 4.11 |
| Canada | May | 6.91 | 24.50 | 0.28 | 5.00 | 9.50 | 16.50 | 5.69 |
| | Jun | 7.11 | 24.50 | 0.28 | 5.00 | 9.50 | 16.50 | 5.89 |
| EU-27 5/ | May | 14.28 | 127.34 | 7.00 | 58.00 | 124.00 | 12.00 | 12.62 |
| | Jun | 14.48 | 127.32 | 6.00 | 57.50 | 123.00 | 12.00 | 12.80 |
| Major importers 6/ | | | | | | | | |
| May | | 57.91 | 163.90 | 54.30 | 7.04 | 218.35 | 4.77 | 52.99 |
| June | | 58.58 | 163.77 | 53.40 | 6.79 | 217.71 | 5.22 | 52.83 |
| Brazil | May | 0.62 | 3.80 | 7.00 | 0.20 | 10.60 | 0.01 | 0.81 |
| | Jun | 0.62 | 3.80 | 6.80 | 0.20 | 10.50 | 0.01 | 0.71 |
| China | May | 35.44 | 100.00 | 0.50 | 3.50 | 99.50 | 2.00 | 34.44 |
| | Jun | 35.44 | 100.00 | 0.50 | 3.50 | 99.50 | 2.50 | 33.94 |
| Sel. Mideast 7/ | May | 5.64 | 19.80 | 9.95 | 1.35 | 29.69 | 0.55 | 5.16 |
| | Jun | 6.33 | 20.27 | 9.65 | 1.20 | 29.64 | 0.55 | 6.07 |
| N. Africa 8/ | May | 9.99 | 14.38 | 17.15 | 0.15 | 34.18 | 0.21 | 7.14 |
| | Jun | 9.99 | 13.78 | 16.95 | 0.15 | 33.88 | 0.16 | 6.69 |
| Pakistan | May | 3.01 | 21.80 | 0.15 | 0.40 | 22.00 | 0.60 | 2.36 |
| | Jun | 3.01 | 21.80 | 0.15 | 0.40 | 22.00 | 0.60 | 2.36 |
| SE Asia 9/ | May | 1.83 | 0.00 | 10.45 | 1.04 | 10.15 | 0.43 | 1.71 |
| | Jun | 1.81 | 0.00 | 10.25 | 0.94 | 9.95 | 0.43 | 1.69 |
| Selected other | | | | | | | | |
| India | May | 3.50 | 73.70 | 3.00 | 0.20 | 75.70 | 0.05 | 4.45 |
| | Jun | 3.50 | 73.70 | 3.00 | 0.20 | 75.65 | 0.05 | 4.50 |
| FSU-12 | May | 13.27 | 91.89 | 4.18 | 22.11 | 73.36 | 23.69 | 12.28 |
| | Jun | 13.47 | 84.59 | 4.18 | 21.26 | 72.11 | 18.69 | 11.43 |
| Russia | May | 2.61 | 48.50 | 1.20 | 14.50 | 36.90 | 12.50 | 2.91 |
| | Jun | 2.61 | 45.00 | 1.20 | 14.20 | 36.20 | 10.50 | 2.11 |
| Kazakhstan | May | 4.50 | 12.50 | 0.02 | 2.70 | 7.80 | 5.50 | 3.71 |
| | Jun | 4.50 | 12.50 | 0.02 | 2.70 | 7.80 | 5.50 | 3.71 |
| Ukraine | May | 2.19 | 17.50 | 0.01 | 2.50 | 11.90 | 5.50 | 2.30 |
| | Jun | 2.19 | 14.00 | 0.01 | 2.00 | 11.40 | 2.50 | 2.30 |

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-27. 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 |
|---|---|---|---|---|---|---|---|
| **2005/06** | | | | | | | |
| World 3/ | 177.91 | 978.64 | 104.28 | 635.75 | 993.13 | 107.38 | 163.42 |
| United States | 58.80 | 298.76 | 2.06 | 162.99 | 244.73 | 60.13 | 54.77 |
| Total foreign | 119.11 | 679.88 | 102.22 | 472.76 | 748.41 | 47.25 | 108.65 |
| Major exporters 4/ | 13.65 | 66.31 | 3.06 | 36.55 | 49.55 | 20.26 | 13.21 |
| Argentina | 1.56 | 19.22 | 0.06 | 6.81 | 9.37 | 10.02 | 1.46 |
| Australia | 2.32 | 13.74 | 0.00 | 5.88 | 7.16 | 5.59 | 3.32 |
| Canada | 6.34 | 26.04 | 1.99 | 19.51 | 23.96 | 4.08 | 6.33 |
| Major importers 5/ | 47.50 | 216.53 | 77.35 | 218.20 | 293.21 | 5.65 | 42.53 |
| EU-27 6/ | 25.02 | 146.74 | 2.78 | 109.42 | 147.54 | 4.36 | 22.64 |
| Japan | 1.88 | 0.19 | 19.77 | 15.06 | 20.09 | 0.00 | 1.74 |
| Mexico | 5.40 | 25.83 | 9.90 | 21.19 | 37.59 | 0.21 | 3.34 |
| N. Afr & Mideast 7/ | 8.56 | 26.61 | 18.76 | 38.80 | 45.70 | 0.89 | 7.34 |
| Saudi Arabia | 2.71 | 0.20 | 8.52 | 8.00 | 8.19 | 0.00 | 3.25 |
| Southeast Asia 8/ | 1.69 | 16.57 | 4.41 | 14.57 | 20.33 | 0.20 | 2.14 |
| South Korea | 1.38 | 0.34 | 8.55 | 6.56 | 8.91 | 0.00 | 1.36 |
| Selected other | | | | | | | |
| Brazil | 4.38 | 44.17 | 1.36 | 35.01 | 42.22 | 4.52 | 3.17 |
| China | 37.02 | 147.70 | 2.31 | 103.12 | 147.46 | 3.76 | 35.81 |
| FSU-12 | 7.26 | 55.17 | 1.09 | 33.61 | 49.58 | 8.47 | 5.47 |
| Russia | 2.67 | 27.60 | 0.54 | 17.65 | 27.70 | 1.78 | 1.33 |
| Ukraine | 2.67 | 18.14 | 0.07 | 8.45 | 11.99 | 6.50 | 2.40 |
| **2006/07 (Estimated)** | | | | | | | |
| World 3/ | 163.42 | 976.04 | 105.33 | 633.40 | 1014.08 | 109.50 | 125.38 |
| United States | 54.77 | 280.11 | 2.43 | 154.76 | 250.14 | 58.66 | 28.51 |
| Total foreign | 108.65 | 695.93 | 102.90 | 478.64 | 763.94 | 50.84 | 96.87 |
| Major exporters 4/ | 13.21 | 64.30 | 3.40 | 36.28 | 50.18 | 22.86 | 7.88 |
| Argentina | 1.46 | 27.54 | 0.00 | 7.61 | 10.32 | 16.51 | 2.17 |
| Australia | 3.32 | 6.37 | 0.00 | 5.07 | 6.30 | 2.18 | 1.20 |
| Canada | 6.33 | 23.47 | 2.07 | 19.04 | 24.16 | 3.65 | 4.06 |
| Major importers 5/ | 42.53 | 212.62 | 79.61 | 216.76 | 292.55 | 5.27 | 36.94 |
| EU-27 6/ | 22.64 | 138.69 | 5.92 | 105.76 | 144.26 | 4.66 | 18.33 |
| Japan | 1.74 | 0.18 | 19.19 | 14.86 | 19.79 | 0.00 | 1.32 |
| Mexico | 3.34 | 28.73 | 10.70 | 22.88 | 39.38 | 0.00 | 3.39 |
| N. Afr & Mideast 7/ | 7.34 | 27.49 | 18.69 | 39.32 | 46.58 | 0.30 | 6.64 |
| Saudi Arabia | 3.25 | 0.20 | 7.30 | 7.63 | 7.81 | 0.00 | 2.94 |
| Southeast Asia 8/ | 2.14 | 16.96 | 4.01 | 14.76 | 20.52 | 0.31 | 2.27 |
| South Korea | 1.36 | 0.33 | 9.27 | 7.25 | 9.63 | 0.00 | 1.32 |
| Selected other | | | | | | | |
| Brazil | 3.17 | 52.56 | 0.61 | 37.08 | 44.31 | 6.53 | 5.50 |
| China | 35.81 | 151.56 | 1.63 | 104.69 | 153.02 | 4.60 | 31.38 |
| FSU-12 | 5.47 | 58.55 | 0.79 | 35.47 | 51.04 | 8.29 | 5.48 |
| Russia | 1.33 | 30.20 | 0.50 | 18.70 | 28.70 | 1.70 | 1.63 |
| Ukraine | 2.40 | 19.18 | 0.03 | 9.95 | 13.38 | 5.90 | 2.33 |

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-27, 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 |
|---|---|---|---|---|---|---|---|---|
| | | 2007/08 (Projected) | | | | | | |
| World 3/ | | | | | | | | |
| | May | 123.78 | 1056.60 | 105.74 | 643.28 | 1060.59 | 107.19 | 119.79 |
| | June | 125.38 | 1056.36 | 105.34 | 643.88 | 1060.21 | 105.79 | 121.53 |
| United States | | | | | | | | |
| | May | 27.13 | 332.52 | 2.75 | 152.20 | 280.22 | 54.70 | 27.48 |
| | June | 28.51 | 332.52 | 2.75 | 152.20 | 280.22 | 54.70 | 28.86 |
| Total foreign | | | | | | | | |
| | May | 96.65 | 724.09 | 102.99 | 491.08 | 780.37 | 52.50 | 92.31 |
| | June | 96.87 | 723.84 | 102.59 | 491.69 | 779.99 | 51.10 | 92.67 |
| Major exporters 4/ | | | | | | | | |
| | May | 8.05 | 80.09 | 2.05 | 38.30 | 53.23 | 26.49 | 10.47 |
| | June | 7.88 | 80.19 | 2.05 | 38.10 | 53.13 | 26.79 | 10.20 |
| Argentina | May | 2.34 | 28.87 | 0.00 | 8.21 | 10.87 | 17.21 | 3.14 |
| | Jun | 2.17 | 28.97 | 0.00 | 8.11 | 10.87 | 17.31 | 2.97 |
| Australia | May | 1.21 | 12.01 | 0.00 | 5.44 | 6.73 | 4.71 | 1.78 |
| | Jun | 1.20 | 12.01 | 0.00 | 5.34 | 6.63 | 4.91 | 1.67 |
| Canada | May | 4.06 | 28.24 | 1.67 | 20.04 | 26.16 | 3.80 | 4.02 |
| | Jun | 4.06 | 28.24 | 1.67 | 20.04 | 26.16 | 3.80 | 4.02 |
| Major importers 5/ | | | | | | | | |
| | May | 36.67 | 217.72 | 81.15 | 222.12 | 298.94 | 3.65 | 32.95 |
| | June | 36.94 | 218.88 | 80.85 | 222.52 | 299.24 | 3.95 | 33.48 |
| EU-27 6/ | May | 18.06 | 143.71 | 3.97 | 106.55 | 145.95 | 3.31 | 16.47 |
| | Jun | 18.33 | 145.33 | 3.97 | 107.55 | 146.95 | 3.61 | 17.06 |
| Japan | May | 1.32 | 0.17 | 18.89 | 14.41 | 19.24 | 0.00 | 1.14 |
| | Jun | 1.32 | 0.17 | 18.89 | 14.41 | 19.24 | 0.00 | 1.14 |
| Mexico | May | 3.39 | 29.38 | 13.30 | 25.98 | 42.68 | 0.03 | 3.36 |
| | Jun | 3.39 | 29.38 | 13.30 | 25.98 | 42.68 | 0.03 | 3.36 |
| N Afr/M.East 7/ | May | 6.64 | 26.71 | 19.28 | 39.92 | 47.11 | 0.05 | 5.47 |
| | Jun | 6.64 | 26.25 | 19.48 | 39.82 | 46.91 | 0.05 | 5.41 |
| Saudi Arabia | May | 2.94 | 0.20 | 7.90 | 8.23 | 8.41 | 0.00 | 2.63 |
| | Jun | 2.94 | 0.20 | 7.40 | 7.73 | 7.91 | 0.00 | 2.63 |
| S.-east Asia 8/ | May | 2.27 | 17.17 | 4.21 | 15.56 | 21.42 | 0.26 | 1.97 |
| | Jun | 2.27 | 17.17 | 4.21 | 15.56 | 21.42 | 0.26 | 1.97 |
| South Korea | May | 1.32 | 0.32 | 9.17 | 7.15 | 9.53 | 0.00 | 1.28 |
| | Jun | 1.32 | 0.32 | 9.17 | 7.15 | 9.53 | 0.00 | 1.28 |
| Selected other | | | | | | | | |
| Brazil | May | 5.50 | 52.86 | 0.56 | 37.78 | 45.01 | 6.53 | 7.38 |
| | Jun | 5.50 | 52.86 | 0.56 | 37.78 | 45.01 | 6.53 | 7.38 |
| China | May | 31.40 | 154.40 | 2.33 | 106.71 | 158.50 | 3.04 | 26.59 |
| | Jun | 31.38 | 154.40 | 2.13 | 106.71 | 158.45 | 3.04 | 26.42 |
| FSU-12 | May | 5.38 | 60.75 | 0.56 | 36.13 | 51.73 | 9.60 | 5.36 |
| | Jun | 5.48 | 59.09 | 0.56 | 36.55 | 52.07 | 7.60 | 5.46 |
| Russia | May | 1.53 | 31.30 | 0.28 | 18.95 | 29.18 | 1.90 | 2.03 |
| | Jun | 1.63 | 31.30 | 0.28 | 18.95 | 29.18 | 1.90 | 2.13 |
| Ukraine | May | 2.33 | 19.60 | 0.02 | 10.15 | 13.30 | 7.01 | 1.64 |
| | Jun | 2.33 | 17.96 | 0.02 | 10.60 | 13.66 | 5.01 | 1.64 |

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-27, 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 |
|---|---|---|---|---|---|---|---|
| | | | 2005/06 | | | | |
| World 3/ | 130.67 | 695.93 | 79.24 | 475.72 | 704.18 | 81.24 | 122.42 |
| United States | 53.70 | 282.31 | 0.23 | 156.00 | 231.72 | 54.55 | 49.97 |
| Total foreign | 76.97 | 413.62 | 79.01 | 319.73 | 472.46 | 26.69 | 72.46 |
| Major exporters 4/ | 4.15 | 22.74 | 0.96 | 8.55 | 14.70 | 10.01 | 3.13 |
| Argentina | 0.96 | 15.80 | 0.06 | 4.40 | 6.20 | 9.46 | 1.16 |
| South Africa | 3.19 | 6.94 | 0.90 | 4.15 | 8.50 | 0.55 | 1.98 |
| Major importers 5/ | 17.99 | 103.17 | 47.79 | 105.16 | 149.70 | 0.83 | 18.41 |
| Egypt | 0.42 | 5.93 | 4.40 | 8.30 | 10.10 | 0.00 | 0.65 |
| EU-27 6/ | 8.10 | 61.15 | 2.63 | 47.00 | 61.50 | 0.45 | 9.93 |
| Japan | 1.03 | 0.00 | 16.62 | 12.00 | 16.70 | 0.00 | 0.95 |
| Mexico | 4.53 | 19.50 | 6.79 | 12.40 | 27.90 | 0.21 | 2.71 |
| Southeast Asia 7/ | 1.66 | 16.48 | 4.40 | 14.50 | 20.25 | 0.17 | 2.12 |
| South Korea | 1.38 | 0.07 | 8.48 | 6.51 | 8.58 | 0.00 | 1.36 |
| Selected other | | | | | | | |
| Brazil | 4.19 | 41.70 | 1.15 | 33.00 | 39.50 | 4.52 | 3.02 |
| Canada | 1.80 | 9.46 | 1.93 | 8.71 | 10.94 | 0.25 | 2.00 |
| China | 36.56 | 139.36 | 0.06 | 101.00 | 137.00 | 3.73 | 35.26 |
| FSU-12 | 2.17 | 13.15 | 0.63 | 10.12 | 11.76 | 2.55 | 1.63 |
| Ukraine | 1.32 | 7.15 | 0.01 | 4.40 | 5.10 | 2.46 | 0.92 |
| | | | 2006/07 (Estimated) | | | | |
| World 3/ | 122.42 | 699.32 | 83.25 | 475.98 | 727.07 | 86.93 | 94.68 |
| United States | 49.97 | 267.60 | 0.25 | 148.60 | 238.14 | 54.61 | 25.07 |
| Total foreign | 72.46 | 431.72 | 83.00 | 327.39 | 488.93 | 32.32 | 69.61 |
| Major exporters 4/ | 3.13 | 29.00 | 1.20 | 9.10 | 15.50 | 16.00 | 1.83 |
| Argentina | 1.16 | 22.50 | 0.00 | 4.80 | 6.70 | 15.50 | 1.46 |
| South Africa | 1.98 | 6.50 | 1.20 | 4.30 | 8.80 | 0.50 | 0.38 |
| Major importers 5/ | 18.41 | 100.10 | 51.60 | 105.40 | 150.27 | 0.79 | 19.05 |
| Egypt | 0.65 | 5.94 | 4.30 | 8.40 | 10.40 | 0.00 | 0.49 |
| EU-27 6/ | 9.93 | 55.19 | 5.00 | 44.30 | 58.90 | 0.50 | 10.72 |
| Japan | 0.95 | 0.00 | 16.20 | 11.90 | 16.50 | 0.00 | 0.65 |
| Mexico | 2.71 | 22.00 | 8.50 | 14.70 | 30.30 | 0.00 | 2.91 |
| Southeast Asia 7/ | 2.12 | 16.87 | 4.00 | 14.70 | 20.45 | 0.29 | 2.25 |
| South Korea | 1.36 | 0.07 | 9.20 | 7.20 | 9.30 | 0.00 | 1.32 |
| Selected other | | | | | | | |
| Brazil | 3.02 | 50.00 | 0.35 | 35.00 | 41.50 | 6.50 | 5.37 |
| Canada | 2.00 | 9.27 | 2.00 | 8.60 | 11.50 | 0.20 | 1.57 |
| China | 35.26 | 143.00 | 0.10 | 103.00 | 143.00 | 4.50 | 30.86 |
| FSU-12 | 1.63 | 12.70 | 0.45 | 10.34 | 11.95 | 1.13 | 1.70 |
| Ukraine | 0.92 | 6.40 | 0.00 | 4.50 | 5.25 | 1.00 | 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 marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina and South Africa. 5/ Egypt, the EU-27, 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 | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|---|
| | | 2007/08 (Projected) | | | | | | |
| World 3/ | | | | | | | | |
| | May | 93.20 | 766.50 | 82.23 | 482.85 | 769.45 | 83.11 | 90.25 |
| | June | 94.68 | 767.96 | 82.33 | 484.13 | 770.84 | 83.11 | 91.80 |
| United States | | | | | | | | |
| | May | 23.80 | 316.50 | 0.38 | 144.79 | 266.46 | 50.17 | 24.06 |
| | June | 25.07 | 316.50 | 0.38 | 144.79 | 266.46 | 50.17 | 25.33 |
| Total foreign | | | | | | | | |
| | May | 69.40 | 450.00 | 81.85 | 338.06 | 502.99 | 32.95 | 66.19 |
| | June | 69.61 | 451.46 | 81.95 | 339.34 | 504.38 | 32.95 | 66.48 |
| Major exporters 4/ | | | | | | | | |
| | May | 1.97 | 34.50 | 0.25 | 9.65 | 16.10 | 16.75 | 3.87 |
| | June | 1.83 | 34.50 | 0.25 | 9.55 | 16.00 | 16.75 | 3.83 |
| Argentina | May | 1.59 | 24.00 | 0.00 | 5.30 | 7.20 | 16.00 | 2.39 |
| | Jun | 1.46 | 24.00 | 0.00 | 5.20 | 7.10 | 16.00 | 2.36 |
| South Africa | May | 0.38 | 10.50 | 0.25 | 4.35 | 8.90 | 0.75 | 1.48 |
| | Jun | 0.38 | 10.50 | 0.25 | 4.35 | 8.90 | 0.75 | 1.48 |
| Major importers 5/ | | | | | | | | |
| | May | 18.75 | 101.72 | 51.70 | 109.60 | 155.18 | 0.56 | 16.44 |
| | June | 19.05 | 102.07 | 51.70 | 110.10 | 155.68 | 0.56 | 16.59 |
| Egypt | May | 0.49 | 5.98 | 4.30 | 8.30 | 10.40 | 0.00 | 0.37 |
| | Jun | 0.49 | 5.98 | 4.30 | 8.30 | 10.40 | 0.00 | 0.37 |
| EU-27 6/ | May | 10.42 | 55.37 | 3.50 | 45.30 | 60.30 | 0.30 | 8.69 |
| | Jun | 10.72 | 55.72 | 3.50 | 45.80 | 60.80 | 0.30 | 8.84 |
| Japan | May | 0.65 | 0.00 | 16.10 | 11.70 | 16.20 | 0.00 | 0.55 |
| | Jun | 0.65 | 0.00 | 16.10 | 11.70 | 16.20 | 0.00 | 0.55 |
| Mexico | May | 2.91 | 23.20 | 10.20 | 17.50 | 33.30 | 0.03 | 2.98 |
| | Jun | 2.91 | 23.20 | 10.20 | 17.50 | 33.30 | 0.03 | 2.98 |
| S.-east Asia 7/ | May | 2.25 | 17.08 | 4.20 | 15.50 | 21.35 | 0.24 | 1.95 |
| | Jun | 2.25 | 17.08 | 4.20 | 15.50 | 21.35 | 0.24 | 1.95 |
| South Korea | May | 1.32 | 0.06 | 9.10 | 7.10 | 9.20 | 0.00 | 1.28 |
| | Jun | 1.32 | 0.06 | 9.10 | 7.10 | 9.20 | 0.00 | 1.28 |
| Selected other | | | | | | | | |
| Brazil | May | 5.37 | 50.00 | 0.30 | 35.50 | 42.00 | 6.50 | 7.17 |
| | Jun | 5.37 | 50.00 | 0.30 | 35.50 | 42.00 | 6.50 | 7.17 |
| Canada | May | 1.57 | 11.50 | 1.60 | 9.20 | 13.10 | 0.20 | 1.37 |
| | Jun | 1.57 | 11.50 | 1.60 | 9.20 | 13.10 | 0.20 | 1.37 |
| China | May | 30.86 | 146.00 | 0.10 | 105.00 | 148.00 | 3.00 | 25.96 |
| | Jun | 30.86 | 146.00 | 0.10 | 105.00 | 148.00 | 3.00 | 25.96 |
| FSU-12 | May | 1.70 | 14.70 | 0.25 | 10.54 | 12.25 | 2.83 | 1.58 |
| | Jun | 1.70 | 15.20 | 0.25 | 11.04 | 12.75 | 2.83 | 1.58 |
| Ukraine | May | 1.07 | 7.00 | 0.00 | 4.50 | 5.10 | 2.50 | 0.47 |
| | Jun | 1.07 | 7.50 | 0.00 | 5.00 | 5.60 | 2.50 | 0.47 |

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-27, 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 2/ Domestic | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|
| | | | 2005/06 | | | |
| World 3/ | 75.01 | 418.00 | 26.15 | 415.77 | 30.08 | 77.23 |
| United States | 1.21 | 7.11 | 0.54 | 3.81 | 3.69 | 1.37 |
| Total foreign | 73.79 | 410.89 | 25.60 | 411.96 | 26.39 | 75.86 |
| Major exporters 4/ | 12.41 | 138.31 | 0.36 | 114.88 | 20.43 | 15.77 |
| India | 8.50 | 91.79 | 0.01 | 85.09 | 4.69 | 10.52 |
| Pakistan | 0.31 | 5.55 | 0.00 | 1.90 | 3.66 | 0.30 |
| Thailand | 2.31 | 18.20 | 0.00 | 9.50 | 7.38 | 3.64 |
| Vietnam | 1.29 | 22.77 | 0.35 | 18.39 | 4.71 | 1.32 |
| Major importers 5/ | 12.98 | 60.02 | 10.79 | 70.02 | 0.50 | 13.26 |
| Brazil | 1.75 | 7.87 | 0.75 | 8.97 | 0.28 | 1.11 |
| EU-27 6/ | 1.14 | 1.74 | 1.13 | 2.65 | 0.16 | 1.19 |
| Indonesia | 3.45 | 34.96 | 0.54 | 35.80 | 0.00 | 3.15 |
| Nigeria | 0.42 | 2.70 | 1.78 | 4.35 | 0.00 | 0.55 |
| Philippines | 4.57 | 9.82 | 1.62 | 11.00 | 0.00 | 5.01 |
| Sel. Mideast 7/ | 1.46 | 2.38 | 3.91 | 5.60 | 0.06 | 2.09 |
| Selected other | | | | | | |
| Burma | 0.71 | 10.44 | 0.00 | 10.40 | 0.05 | 0.70 |
| C. Amer & Carib 8/ | 0.13 | 0.07 | 0.48 | 0.48 | 0.00 | 0.20 |
| China | 38.93 | 126.41 | 0.65 | 128.00 | 1.22 | 36.78 |
| Egypt | 0.50 | 4.14 | 0.03 | 3.28 | 0.96 | 0.43 |
| Japan | 1.92 | 8.26 | 0.67 | 8.25 | 0.20 | 2.40 |
| Mexico | 0.17 | 0.18 | 0.58 | 0.78 | 0.00 | 0.16 |
| South Korea | 0.91 | 4.77 | 0.22 | 4.85 | 0.13 | 0.91 |
| | | | 2006/07 (Estimated) | | | |
| World 3/ | 77.23 | 416.56 | 28.39 | 418.38 | 29.61 | 75.42 |
| United States | 1.37 | 6.24 | 0.67 | 3.93 | 3.00 | 1.35 |
| Total foreign | 75.86 | 410.33 | 27.72 | 414.44 | 26.61 | 74.08 |
| Major exporters 4/ | 15.77 | 137.40 | 0.31 | 117.61 | 21.20 | 14.67 |
| India | 10.52 | 91.05 | 0.00 | 87.55 | 4.30 | 9.72 |
| Pakistan | 0.30 | 5.20 | 0.00 | 2.14 | 3.10 | 0.26 |
| Thailand | 3.64 | 18.25 | 0.01 | 9.57 | 8.80 | 3.52 |
| Vietnam | 1.32 | 22.90 | 0.30 | 18.35 | 5.00 | 1.17 |
| Major importers 5/ | 13.26 | 58.82 | 12.06 | 70.49 | 0.33 | 13.33 |
| Brazil | 1.11 | 7.70 | 0.85 | 8.95 | 0.13 | 0.59 |
| EU-27 6/ | 1.19 | 1.69 | 1.10 | 2.70 | 0.15 | 1.13 |
| Indonesia | 3.15 | 33.30 | 2.00 | 35.85 | 0.00 | 2.60 |
| Nigeria | 0.55 | 2.90 | 1.60 | 4.45 | 0.00 | 0.60 |
| Philippines | 5.01 | 10.05 | 1.85 | 11.30 | 0.00 | 5.61 |
| Sel. Mideast 7/ | 2.09 | 2.58 | 3.55 | 5.53 | 0.05 | 2.64 |
| Selected other | | | | | | |
| Burma | 0.70 | 10.60 | 0.00 | 10.50 | 0.10 | 0.70 |
| C. Amer & Carib 8/ | 0.20 | 0.07 | 0.45 | 0.50 | 0.00 | 0.22 |
| China | 36.78 | 128.00 | 0.80 | 127.90 | 1.40 | 36.28 |
| Egypt | 0.43 | 4.38 | 0.10 | 3.30 | 1.00 | 0.62 |
| Japan | 2.40 | 7.79 | 0.65 | 8.25 | 0.20 | 2.38 |
| Mexico | 0.16 | 0.23 | 0.60 | 0.80 | 0.00 | 0.18 |
| South Korea | 0.91 | 4.68 | 0.27 | 4.84 | 0.10 | 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 some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Indonesia, Hong Kong, Cote d'Ivoire, Nigeria, Philippines, selected Middle East, and the EU-27. 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 |
|---|---|---|---|---|---|---|---|
| | | 2007/08 (Projected) | | | | | |
| World 3/ | | | | | | | |
| | May | 75.66 | 420.75 | 27.35 | 424.48 | 29.73 | 71.93 |
| | June | 75.42 | 420.88 | 27.40 | 424.55 | 29.85 | 71.76 |
| United States | | | | | | | |
| | May | 1.21 | 5.85 | 0.67 | 3.99 | 2.97 | 0.76 |
| | June | 1.35 | 5.85 | 0.68 | 3.99 | 3.07 | 0.82 |
| Total foreign | | | | | | | |
| | May | 74.45 | 414.90 | 26.68 | 420.49 | 26.76 | 71.17 |
| | June | 74.08 | 415.03 | 26.72 | 420.55 | 26.78 | 70.94 |
| Major exporters 4/ | | | | | | | |
| | May | 14.91 | 138.29 | 0.46 | 119.57 | 21.10 | 12.99 |
| | June | 14.67 | 138.29 | 0.46 | 119.68 | 21.10 | 12.64 |
| India | May | 9.72 | 91.50 | 0.00 | 89.12 | 4.10 | 8.00 |
| | Jun | 9.72 | 91.50 | 0.00 | 89.12 | 4.10 | 8.00 |
| Pakistan | May | 0.37 | 5.40 | 0.00 | 2.10 | 3.20 | 0.47 |
| | Jun | 0.26 | 5.40 | 0.00 | 2.21 | 3.20 | 0.25 |
| Thailand | May | 3.52 | 18.40 | 0.01 | 9.60 | 9.00 | 3.33 |
| | Jun | 3.52 | 18.40 | 0.01 | 9.60 | 9.00 | 3.33 |
| Vietnam | May | 1.30 | 22.99 | 0.45 | 18.75 | 4.80 | 1.20 |
| | Jun | 1.17 | 22.99 | 0.45 | 18.75 | 4.80 | 1.06 |
| Major importers 5/ | | | | | | | |
| | May | 13.10 | 59.62 | 11.38 | 71.46 | 0.27 | 12.36 |
| | June | 13.33 | 59.75 | 11.38 | 71.58 | 0.27 | 12.61 |
| Brazil | May | 0.62 | 7.85 | 0.95 | 8.90 | 0.10 | 0.42 |
| | Jun | 0.59 | 7.85 | 0.95 | 8.90 | 0.10 | 0.39 |
| EU-27 6/ | May | 1.11 | 1.69 | 1.10 | 2.75 | 0.15 | 1.00 |
| | Jun | 1.13 | 1.69 | 1.10 | 2.75 | 0.15 | 1.03 |
| Indonesia | May | 2.41 | 34.00 | 1.60 | 36.00 | 0.00 | 2.01 |
| | Jun | 2.60 | 34.00 | 1.60 | 36.00 | 0.00 | 2.20 |
| Nigeria | May | 0.60 | 3.00 | 1.70 | 4.70 | 0.00 | 0.60 |
| | Jun | 0.60 | 3.00 | 1.70 | 4.70 | 0.00 | 0.60 |
| Philippines | May | 5.79 | 10.01 | 1.80 | 11.75 | 0.00 | 5.85 |
| | Jun | 5.61 | 10.01 | 1.80 | 11.75 | 0.00 | 5.67 |
| Sel. Mideast 7/ | May | 2.37 | 2.52 | 3.16 | 5.66 | 0.02 | 2.37 |
| | Jun | 2.64 | 2.65 | 3.16 | 5.86 | 0.02 | 2.57 |
| Selected other | | | | | | | |
| Burma | May | 0.70 | 10.66 | 0.00 | 10.70 | 0.10 | 0.56 |
| | Jun | 0.70 | 10.66 | 0.00 | 10.70 | 0.10 | 0.56 |
| C. Am & Car. 8/ | May | 0.22 | 0.07 | 0.40 | 0.49 | 0.00 | 0.19 |
| | Jun | 0.22 | 0.07 | 0.40 | 0.49 | 0.00 | 0.19 |
| China | May | 36.28 | 129.70 | 0.90 | 129.10 | 1.50 | 36.28 |
| | Jun | 36.28 | 129.70 | 0.90 | 129.10 | 1.50 | 36.28 |
| Egypt | May | 0.59 | 4.41 | 0.00 | 3.47 | 1.10 | 0.43 |
| | Jun | 0.62 | 4.41 | 0.00 | 3.47 | 1.10 | 0.45 |
| Japan | May | 2.38 | 7.94 | 0.70 | 8.15 | 0.20 | 2.67 |
| | Jun | 2.38 | 7.94 | 0.70 | 8.15 | 0.20 | 2.67 |
| Mexico | May | 0.18 | 0.20 | 0.63 | 0.80 | 0.00 | 0.20 |
| | Jun | 0.18 | 0.20 | 0.63 | 0.80 | 0.00 | 0.20 |
| South Korea | May | 1.10 | 4.60 | 0.27 | 4.76 | 0.10 | 1.10 |
| | Jun | 0.92 | 4.60 | 0.27 | 4.76 | 0.10 | 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 some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Indonesia, Hong Kong, Cote d'Ivoire, Nigeria, Philippines, selected Middle East, the EU-27. 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 |
|---|---|---|---|---|---|---|---|
| | | | 2005/06 | | | | |
| World | 55.09 | 114.31 | 44.06 | 116.16 | 44.61 | -3.94 | 56.64 |
| United States | 5.50 | 23.89 | 0.03 | 5.87 | 18.04 | -0.55 | 6.05 |
| Total foreign | 49.60 | 90.42 | 44.04 | 110.29 | 26.57 | -3.39 | 50.59 |
| Major exporters 4/ | 22.32 | 43.60 | 1.54 | 25.24 | 22.06 | -0.09 | 20.24 |
| Central Asia 5/ | 2.36 | 8.36 | 3/ | 1.46 | 7.00 | 0.00 | 2.27 |
| Afr. Fr. Zone 6/ | 1.87 | 4.24 | 3/ | 0.19 | 4.44 | 0.00 | 1.48 |
| S. Hemis. 7/ | 8.04 | 8.94 | 0.61 | 5.31 | 5.55 | -0.10 | 6.85 |
| Australia | 1.96 | 2.80 | 3/ | 0.06 | 2.88 | -0.12 | 1.94 |
| Brazil | 5.08 | 4.70 | 0.31 | 4.20 | 1.97 | 0.00 | 3.92 |
| India | 8.76 | 19.05 | 0.40 | 16.50 | 3.45 | 0.00 | 8.26 |
| Major importers 8/ | 24.85 | 43.27 | 40.05 | 80.50 | 2.83 | -3.31 | 28.15 |
| Mexico | 1.32 | 0.64 | 1.74 | 2.10 | 0.25 | 0.03 | 1.32 |
| China | 13.06 | 26.20 | 19.28 | 45.00 | 0.04 | -3.50 | 17.01 |
| EU-27 9/ | 1.16 | 2.51 | 2.31 | 2.72 | 2.00 | 0.06 | 1.20 |
| Russia | 0.22 | 3/ | 1.43 | 1.43 | 0.00 | 0.00 | 0.22 |
| Turkey | 1.79 | 3.55 | 3.38 | 6.90 | 0.13 | 0.00 | 1.70 |
| Pakistan | 4.70 | 10.17 | 1.62 | 11.75 | 0.29 | 0.03 | 4.41 |
| Indonesia | 0.38 | 0.03 | 2.20 | 2.18 | 0.02 | 0.05 | 0.37 |
| Thailand | 0.63 | 0.06 | 1.89 | 2.15 | 0.01 | 0.03 | 0.40 |
| Bangladesh | 0.38 | 0.07 | 2.21 | 2.20 | 0.00 | 0.01 | 0.46 |
| | | | 2006/07 (Estimated) | | | | |
| World | 56.64 | 116.71 | 37.78 | 122.54 | 37.09 | -4.89 | 56.39 |
| United States | 6.05 | 21.59 | 0.02 | 4.90 | 13.00 | -0.05 | 9.80 |
| Total foreign | 50.59 | 95.12 | 37.77 | 117.64 | 24.09 | -4.84 | 46.59 |
| Major exporters 4/ | 20.24 | 44.72 | 1.91 | 27.25 | 20.29 | -0.04 | 19.37 |
| Central Asia 5/ | 2.27 | 8.17 | 3/ | 1.40 | 6.82 | 0.00 | 2.22 |
| Afr. Fr. Zone 6/ | 1.48 | 3.84 | 3/ | 0.19 | 3.95 | 0.00 | 1.18 |
| S. Hemis. 7/ | 6.85 | 9.12 | 1.01 | 5.36 | 4.15 | -0.05 | 7.52 |
| Australia | 1.94 | 1.10 | 3/ | 0.06 | 2.15 | -0.07 | 0.91 |
| Brazil | 3.92 | 6.50 | 0.60 | 4.15 | 1.40 | 0.00 | 5.47 |
| India | 8.26 | 21.50 | 0.35 | 18.50 | 4.25 | 0.00 | 7.36 |
| Major importers 8/ | 28.15 | 47.28 | 33.31 | 85.91 | 2.42 | -4.81 | 25.22 |
| Mexico | 1.32 | 0.65 | 1.45 | 2.10 | 0.20 | 0.03 | 1.10 |
| China | 17.01 | 30.90 | 11.75 | 50.00 | 0.08 | -5.00 | 14.59 |
| EU-27 9/ | 1.20 | 1.61 | 2.00 | 2.36 | 1.58 | 0.06 | 0.81 |
| Russia | 0.22 | 3/ | 1.43 | 1.43 | 0.00 | 0.00 | 0.22 |
| Turkey | 1.70 | 4.02 | 3.60 | 7.20 | 0.10 | 0.00 | 2.02 |
| Pakistan | 4.41 | 9.90 | 2.20 | 12.10 | 0.30 | 0.03 | 4.09 |
| Indonesia | 0.37 | 0.03 | 2.20 | 2.18 | 0.02 | 0.05 | 0.35 |
| Thailand | 0.40 | 0.05 | 2.10 | 2.05 | 0.00 | 0.03 | 0.47 |
| Bangladesh | 0.46 | 0.07 | 2.40 | 2.40 | 0.00 | 0.01 | 0.52 |

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: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic | Use: Exports | Loss 2/ | Ending stocks |
|---|---|---|---|---|---|---|---|---|
| | | 2007/08 (Projected) | | | | | | |
| World | | | | | | | | |
| | May | 55.41 | 116.00 | 42.50 | 127.00 | 42.00 | -5.80 | 50.71 |
| | June | 56.39 | 115.89 | 42.11 | 127.41 | 41.58 | -5.84 | 51.23 |
| United States | | | | | | | | |
| | May | 9.50 | 18.80 | 0.02 | 4.40 | 17.50 | 0.02 | 6.40 |
| | June | 9.80 | 18.80 | 0.02 | 4.40 | 17.50 | 0.02 | 6.70 |
| Total foreign | | | | | | | | |
| | May | 45.91 | 97.20 | 42.49 | 122.60 | 24.50 | -5.81 | 44.31 |
| | June | 46.59 | 97.09 | 42.09 | 123.01 | 24.08 | -5.85 | 44.53 |
| Major exporters 4/ | | | | | | | | |
| | June | 19.37 | 45.98 | 1.60 | 28.70 | 20.43 | -0.04 | 17.85 |
| Central Asia 5/ | Jun | 2.22 | 8.08 | 3/ | 1.37 | 6.83 | 0.00 | 2.09 |
| Afr. Fr. Zn. 6/ | Jun | 1.18 | 4.07 | 3/ | 0.19 | 3.96 | 0.00 | 1.10 |
| S. Hemis 7/ | Jun | 7.52 | 8.58 | 0.65 | 5.35 | 4.74 | -0.05 | 6.71 |
| Australia | Jun | 0.91 | 1.00 | 3/ | 0.05 | 1.30 | -0.07 | 0.63 |
| Brazil | Jun | 5.47 | 6.00 | 0.25 | 4.10 | 2.70 | 0.00 | 4.92 |
| India | Jun | 7.36 | 22.50 | 0.40 | 20.00 | 3.50 | 0.00 | 6.76 |
| Major importers 8/ | | | | | | | | |
| | June | 25.22 | 47.77 | 38.06 | 89.93 | 2.19 | -5.82 | 24.74 |
| Mexico | Jun | 1.10 | 0.68 | 1.50 | 2.05 | 0.25 | 0.03 | 0.95 |
| China | May | 15.84 | 31.00 | 17.00 | 54.00 | 0.05 | -6.00 | 15.79 |
| | Jun | 14.59 | 31.00 | 17.00 | 54.00 | 0.05 | -6.00 | 14.54 |
| EU-27 9/ | Jun | 0.81 | 1.69 | 1.86 | 2.11 | 1.52 | 0.05 | 0.68 |
| Russia | Jun | 0.22 | 3/ | 1.43 | 1.43 | 0.00 | 0.00 | 0.22 |
| Turkey | Jun | 2.02 | 3.80 | 3.40 | 7.30 | 0.10 | 0.00 | 1.82 |
| Pakistan | Jun | 4.09 | 10.40 | 2.30 | 12.40 | 0.15 | 0.03 | 4.21 |
| Indonesia | Jun | 0.35 | 0.03 | 2.25 | 2.20 | 0.02 | 0.05 | 0.36 |
| Thailand | Jun | 0.47 | 0.04 | 1.90 | 1.95 | 0.00 | 0.03 | 0.44 |
| Bangladesh | Jun | 0.52 | 0.07 | 2.40 | 2.50 | 0.00 | 0.01 | 0.49 |

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: Beginning stocks | Supply: Production | Supply: Imports | Use: Domestic Crush | Use: Domestic Total | Use: Exports | Ending stocks |
|---|---|---|---|---|---|---|---|
| | | | | 2005/06 | | | |
| World 2/ | 48.44 | 220.56 | 64.43 | 185.30 | 215.26 | 64.22 | 53.94 |
| United States | 6.96 | 83.37 | 0.09 | 47.32 | 52.41 | 25.78 | 12.23 |
| Total foreign | 41.48 | 137.19 | 64.34 | 137.98 | 162.85 | 38.44 | 41.71 |
| Major exporters 3/ | 33.80 | 101.14 | 0.68 | 61.26 | 65.76 | 35.63 | 34.23 |
| Argentina | 16.96 | 40.50 | 0.58 | 31.89 | 33.34 | 7.25 | 17.45 |
| Brazil | 16.75 | 57.00 | 0.08 | 28.29 | 31.19 | 25.91 | 16.73 |
| Major importers 4/ | 6.40 | 18.99 | 53.16 | 56.66 | 72.20 | 0.42 | 5.94 |
| China | 4.70 | 16.35 | 28.32 | 34.50 | 44.54 | 0.35 | 4.47 |
| EU-27 | 0.88 | 1.17 | 13.95 | 13.53 | 14.99 | 0.05 | 0.97 |
| Japan | 0.26 | 0.23 | 3.96 | 2.82 | 4.19 | 0.00 | 0.25 |
| Mexico | 0.05 | 0.19 | 3.67 | 3.82 | 3.86 | 0.00 | 0.04 |
| | | | | 2006/07 (Estimated) | | | |
| World 2/ | 53.94 | 235.41 | 69.07 | 194.17 | 224.75 | 70.07 | 63.60 |
| United States | 12.23 | 86.77 | 0.11 | 48.17 | 53.12 | 29.39 | 16.59 |
| Total foreign | 41.71 | 148.64 | 68.96 | 145.99 | 171.62 | 40.68 | 47.01 |
| Major exporters 3/ | 34.23 | 112.00 | 1.12 | 64.55 | 69.23 | 37.40 | 40.72 |
| Argentina | 17.45 | 46.50 | 1.05 | 33.90 | 35.44 | 7.50 | 22.06 |
| Brazil | 16.73 | 59.00 | 0.06 | 29.30 | 32.25 | 25.00 | 18.54 |
| Major importers 4/ | 5.94 | 18.77 | 56.54 | 60.13 | 75.86 | 0.46 | 4.94 |
| China | 4.47 | 16.20 | 30.00 | 36.70 | 46.85 | 0.39 | 3.43 |
| EU-27 | 0.97 | 1.24 | 15.12 | 14.80 | 16.27 | 0.05 | 1.02 |
| Japan | 0.25 | 0.23 | 4.10 | 2.93 | 4.31 | 0.00 | 0.27 |
| Mexico | 0.04 | 0.08 | 3.82 | 3.86 | 3.90 | 0.00 | 0.04 |
| | | | | 2007/08 (Projected) | | | |
| World 2/ | | | | | | | |
| June | 63.60 | 225.32 | 74.89 | 203.43 | 234.28 | 75.53 | 54.00 |
| United States | | | | | | | |
| June | 16.59 | 74.71 | 0.11 | 48.72 | 53.31 | 29.39 | 8.70 |
| Total foreign | | | | | | | |
| June | 47.01 | 150.62 | 74.78 | 154.71 | 180.97 | 46.14 | 45.30 |
| Major exporters 3/ | | | | | | | |
| June | 40.72 | 114.20 | 1.22 | 69.25 | 74.03 | 42.89 | 39.22 |
| Argentina Jun | 22.06 | 47.00 | 1.15 | 38.50 | 40.10 | 8.60 | 21.51 |
| Brazil Jun | 18.54 | 61.00 | 0.06 | 29.30 | 32.28 | 29.69 | 17.63 |
| Major importers 4/ | | | | | | | |
| June | 4.94 | 17.98 | 61.37 | 62.94 | 79.09 | 0.52 | 4.67 |
| China Jun | 3.43 | 15.60 | 34.50 | 39.70 | 50.00 | 0.45 | 3.08 |
| EU-27 Jun | 1.02 | 1.05 | 14.88 | 14.44 | 15.89 | 0.05 | 1.01 |
| Japan Jun | 0.27 | 0.23 | 4.15 | 2.93 | 4.33 | 0.00 | 0.32 |
| Mexico Jun | 0.04 | 0.10 | 3.88 | 3.94 | 3.98 | 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 |
|---|---|---|---|---|---|---|
| | | | 2005/06 | | | |
| World 2/ | 5.94 | 145.75 | 50.43 | 145.76 | 51.29 | 5.08 |
| United States | 0.16 | 37.41 | 0.13 | 30.10 | 7.32 | 0.29 |
| Total foreign | 5.79 | 108.33 | 50.31 | 115.67 | 43.97 | 4.79 |
| Major exporters 3/ | 3.40 | 51.63 | 0.20 | 11.71 | 40.77 | 2.75 |
| Argentina | 0.94 | 25.02 | 0.00 | 0.57 | 24.19 | 1.20 |
| Brazil | 1.58 | 21.84 | 0.20 | 9.60 | 12.90 | 1.12 |
| India | 0.88 | 4.77 | 0.00 | 1.55 | 3.68 | 0.43 |
| Major importers 4/ | 1.20 | 39.27 | 29.44 | 67.76 | 1.09 | 1.06 |
| EU-27 | 0.86 | 10.64 | 22.82 | 32.76 | 0.70 | 0.87 |
| China | 0.00 | 27.30 | 0.84 | 27.78 | 0.36 | 0.00 |
| | | | 2006/07 (Estimated) | | | |
| World 2/ | 5.08 | 152.82 | 51.94 | 151.87 | 52.81 | 5.16 |
| United States | 0.29 | 38.03 | 0.15 | 30.62 | 7.58 | 0.27 |
| Total foreign | 4.79 | 114.79 | 51.79 | 121.25 | 45.23 | 4.89 |
| Major exporters 3/ | 2.75 | 54.62 | 0.23 | 12.74 | 41.95 | 2.90 |
| Argentina | 1.20 | 26.65 | 0.00 | 0.60 | 26.11 | 1.15 |
| Brazil | 1.12 | 22.70 | 0.23 | 10.20 | 12.31 | 1.54 |
| India | 0.43 | 5.27 | 0.00 | 1.95 | 3.54 | 0.21 |
| Major importers 4/ | 1.06 | 41.97 | 29.20 | 70.10 | 1.07 | 1.06 |
| EU-27 | 0.87 | 11.65 | 22.36 | 33.43 | 0.59 | 0.87 |
| China | 0.00 | 29.05 | 0.35 | 28.95 | 0.45 | 0.00 |
| | | | 2007/08 (Projected) | | | |
| World 2/ | | | | | | |
| June | 5.16 | 160.35 | 55.18 | 159.22 | 56.03 | 5.43 |
| United States | | | | | | |
| June | 0.27 | 38.63 | 0.15 | 31.16 | 7.62 | 0.27 |
| Total foreign | | | | | | |
| June | 4.89 | 121.72 | 55.03 | 128.06 | 48.41 | 5.16 |
| Major exporters 3/ | | | | | | |
| June | 2.90 | 58.37 | 0.22 | 13.49 | 44.81 | 3.20 |
| Argentina Jun | 1.15 | 30.23 | 0.00 | 0.64 | 29.34 | 1.40 |
| Brazil Jun | 1.54 | 22.74 | 0.22 | 10.88 | 12.00 | 1.62 |
| India Jun | 0.21 | 5.41 | 0.00 | 1.98 | 3.47 | 0.18 |
| Major importers 4/ | | | | | | |
| June | 1.06 | 44.21 | 30.87 | 73.87 | 1.20 | 1.06 |
| EU-27 Jun | 0.87 | 11.37 | 23.50 | 34.24 | 0.61 | 0.88 |
| China Jun | 0.00 | 31.48 | 0.50 | 31.43 | 0.55 | 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 |
|---|---|---|---|---|---|---|
| | | | 2005/06 | | | |
| World 2/ | 2.85 | 34.52 | 9.07 | 33.76 | 9.81 | 2.88 |
| United States | 0.77 | 9.25 | 0.02 | 8.15 | 0.52 | 1.37 |
| Total foreign | 2.08 | 25.27 | 9.06 | 25.61 | 9.29 | 1.51 |
| Major exporters 3/ | 0.99 | 13.80 | 0.74 | 6.40 | 8.33 | 0.80 |
| Argentina | 0.34 | 5.95 | 0.00 | 0.40 | 5.60 | 0.30 |
| Brazil | 0.45 | 5.43 | 0.03 | 3.13 | 2.47 | 0.31 |
| EU-27 | 0.20 | 2.42 | 0.71 | 2.87 | 0.27 | 0.19 |
| Major importers 4/ | 0.64 | 7.23 | 3.22 | 10.61 | 0.11 | 0.37 |
| China | 0.25 | 6.15 | 1.52 | 7.61 | 0.11 | 0.20 |
| India | 0.39 | 1.08 | 1.68 | 2.98 | 0.00 | 0.17 |
| Pakistan | 0.01 | 0.00 | 0.02 | 0.02 | 0.00 | 0.00 |
| | | | 2006/07 (Estimated) | | | |
| World 2/ | 2.88 | 35.87 | 9.84 | 35.81 | 10.05 | 2.73 |
| United States | 1.37 | 9.09 | 0.01 | 8.48 | 0.66 | 1.33 |
| Total foreign | 1.51 | 26.78 | 9.82 | 27.32 | 9.40 | 1.40 |
| Major exporters 3/ | 0.80 | 14.60 | 0.93 | 7.11 | 8.43 | 0.78 |
| Argentina | 0.30 | 6.33 | 0.00 | 0.51 | 5.86 | 0.25 |
| Brazil | 0.31 | 5.63 | 0.01 | 3.29 | 2.32 | 0.33 |
| EU-27 | 0.19 | 2.65 | 0.93 | 3.31 | 0.25 | 0.20 |
| Major importers 4/ | 0.37 | 7.76 | 3.59 | 11.27 | 0.12 | 0.33 |
| China | 0.20 | 6.56 | 1.70 | 8.17 | 0.12 | 0.18 |
| India | 0.17 | 1.19 | 1.85 | 3.07 | 0.00 | 0.14 |
| Pakistan | 0.00 | 0.01 | 0.04 | 0.04 | 0.00 | 0.00 |
| | | | 2007/08 (Projected) | | | |
| World 2/ | | | | | | |
| June | 2.73 | 37.53 | 10.03 | 37.49 | 10.38 | 2.41 |
| United States | | | | | | |
| June | 1.33 | 9.22 | 0.02 | 8.94 | 0.64 | 0.99 |
| Total foreign | | | | | | |
| June | 1.40 | 28.31 | 10.02 | 28.56 | 9.75 | 1.42 |
| Major exporters 3/ | | | | | | |
| June | 0.78 | 15.33 | 1.06 | 7.55 | 8.80 | 0.82 |
| Argentina Jun | 0.25 | 7.13 | 0.00 | 0.70 | 6.35 | 0.32 |
| Brazil Jun | 0.33 | 5.63 | 0.01 | 3.47 | 2.20 | 0.30 |
| EU-27 Jun | 0.20 | 2.58 | 1.05 | 3.38 | 0.25 | 0.20 |
| Major importers 4/ | | | | | | |
| June | 0.33 | 8.34 | 3.48 | 11.73 | 0.05 | 0.36 |
| China Jun | 0.18 | 7.11 | 1.85 | 8.87 | 0.05 | 0.22 |
| India Jun | 0.14 | 1.22 | 1.58 | 2.80 | 0.00 | 0.14 |
| Pakistan Jun | 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.

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 |
| 2006 | | | | | | | | | |
| II | 6724 | 5008 | 11815 | 9130 | 1440 | 10701 | 22516 | 1882 | 46.9 |
| III | 6834 | 5087 | 11999 | 8884 | 1419 | 10429 | 22428 | 1894 | 44.7 |
| IV | 6513 | 5625 | 12224 | 8801 | 1473 | 10395 | 22619 | 1917 | 44.6 |
| Annual | 26153 | 21055 | 47540 | 35752 | 5686 | 41943 | 89483 | 7572 | 181.8 |
| 2007 | | | | | | | | | |
| I | 6235 | 5396 | 11720 | 8574 | 1410 | 10099 | 21819 | 1861 | 46.0 |
| II* | 6725 | 5140 | 11949 | 8975 | 1475 | 10575 | 22524 | 1855 | 47.5 |
| III* | 6850 | 5200 | 12131 | 9050 | 1450 | 10620 | 22751 | 1900 | 45.5 |
| IV* | 6330 | 5725 | 12140 | 9050 | 1490 | 10655 | 22795 | 1920 | 45.4 |
| Annual | | | | | | | | | |
| May Proj | 26140 | 21446 | 47923 | 35599 | 5825 | 41899 | 89822 | 7611 | 184.2 |
| Jun Proj | 26140 | 21461 | 47940 | 35649 | 5825 | 41949 | 89889 | 7536 | 184.3 |
| 2008 | | | | | | | | | |
| I* | 6200 | 5350 | 11637 | 8850 | 1425 | 10395 | 22032 | 1880 | 47.3 |
| Annual | | | | | | | | | |
| May Proj | 26315 | 21625 | 48269 | 36425 | 5875 | 42795 | 91064 | 7660 | 187.7 |
| Jun Proj | 26315 | 21625 | 48269 | 36425 | 5875 | 42795 | 91064 | 7660 | 188.4 |

* 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 Products1/

| Year and quarter | Choice steers 2/ | Barrows and gilts 3/ | Broilers 4/ | Turkeys 5/ | Eggs 6/ | Milk 7/ |
|---|---|---|---|---|---|---|
| | Dol./cwt | Dol./cwt | Cents/lb. | Cents/lb. | Cents/doz. | Dol./cwt |
| 2006 | | | | | | |
| II | 80.39 | 48.45 | 61.0 | 71.3 | 62.7 | 11.97 |
| III | 85.40 | 51.83 | 67.8 | 79.4 | 64.0 | 12.23 |
| IV | 86.61 | 46.13 | 65.9 | 89.8 | 89.0 | 13.90 |
| Annual | 85.41 | 47.26 | 64.4 | 77.0 | 71.8 | 12.90 |
| 2007 | | | | | | |
| I | 90.61 | 46.04 | 75.0 | 69.7 | 105.3 | 15.00 |
| II* | 94-95 | 52-53 | 80-81 | 77-78 | 88-89 | 18.10-18.30 |
| III* | 87-91 | 52-54 | 78-82 | 79-83 | 85-89 | 20.90-21.40 |
| IV* | 84-92 | 46-50 | 73-79 | 82-88 | 90-98 | 20.30-21.10 |
| Annual | | | | | | |
| May Proj | 87-91 | 49-51 | 75-78 | 76-79 | 94-98 | 17.05-17.55 |
| Jun Proj | 89-92 | 49-51 | 76-79 | 77-80 | 92-95 | 18.55-18.95 |
| 2008 | | | | | | |
| I* | 84-92 | 46-50 | 73-79 | 69-75 | 95-103 | 19.10-20.10 |
| Annual | | | | | | |
| May Proj | 84-90 | 47-51 | 73-79 | 73-79 | 91-99 | 17.00-18.00 |
| Jun Proj | 84-90 | 47-51 | 73-79 | 73-79 | 89-97 | 17.90-18.90 |

*Projection.
1/ Simple average of months. 2/ Nebraska, Direct, 1100-1300 lbs. 3/ National Base, Live equiv 51-52% lean. 4/ Wholesale, 12-city average. 5/ 8-12 lbs, hens Eastern Region. 6/ Grade A large, New York, volume buyers. 7/ Prices received by farmers for all milk.

U.S. Meats Supply and Use

| Item | | Supply: Beginning stocks | Supply: Production 1/ | Supply: Imports | Supply: Total supply | Use: Exports | Use: Ending stocks | Use: Disappearance: Total | Use: Disappearance: Per capita 2/ 3/ |
|---|---|---|---|---|---|---|---|---|---|
| | | Million pounds 4/ | | | | | | | |
| BEEF | | | | | | | | | |
| 2006 | | 571 | 26258 | 3085 | 29914 | 1153 | 630 | 28131 | 65.7 |
| 2007 Proj. | May | 630 | 26245 | 3235 | 30110 | 1284 | 550 | 28276 | 65.4 |
| | Jun | 630 | 26245 | 3235 | 30110 | 1314 | 550 | 28246 | 65.3 |
| 2008 Proj. | May | 550 | 26420 | 3300 | 30270 | 1520 | 600 | 28150 | 64.5 |
| | Jun | 550 | 26420 | 3300 | 30270 | 1580 | 600 | 28090 | 64.4 |
| PORK | | | | | | | | | |
| 2006 | | 494 | 21075 | 989 | 22558 | 2997 | 514 | 19047 | 49.3 |
| 2007 Proj. | May | 514 | 21466 | 929 | 22909 | 3112 | 540 | 19257 | 49.4 |
| | Jun | 514 | 21481 | 929 | 22924 | 3112 | 540 | 19272 | 49.4 |
| 2008 Proj. | May | 540 | 21645 | 930 | 23115 | 3270 | 550 | 19295 | 49.0 |
| | Jun | 540 | 21645 | 930 | 23115 | 3270 | 550 | 19295 | 49.0 |
| TOTAL RED MEAT 5/ | | | | | | | | | |
| 2006 | | 1080 | 47679 | 4264 | 53023 | 4168 | 1166 | 47689 | 116.5 |
| 2007 Proj. | May | 1166 | 48061 | 4359 | 53586 | 4408 | 1110 | 48068 | 116.3 |
| | Jun | 1166 | 48078 | 4359 | 53603 | 4438 | 1110 | 48055 | 116.3 |
| 2008 Proj. | May | 1110 | 48407 | 4428 | 53945 | 4800 | 1170 | 47975 | 115.0 |
| | Jun | 1110 | 48407 | 4428 | 53945 | 4860 | 1170 | 47915 | 114.9 |
| BROILERS | | | | | | | | | |
| 2006 | | 924 | 35369 | 47 | 36340 | 5272 | 745 | 30323 | 86.9 |
| 2007 Proj. | May | 745 | 35218 | 51 | 36014 | 5355 | 700 | 29959 | 85.0 |
| | Jun | 745 | 35268 | 51 | 36064 | 5250 | 700 | 30114 | 85.5 |
| 2008 Proj. | May | 700 | 36035 | 48 | 36783 | 5515 | 775 | 30493 | 85.7 |
| | Jun | 700 | 36035 | 48 | 36783 | 5515 | 775 | 30493 | 85.7 |
| TURKEYS | | | | | | | | | |
| 2006 | | 206 | 5612 | 12 | 5829 | 546 | 218 | 5065 | 16.9 |
| 2007 Proj. | May | 218 | 5749 | 11 | 5978 | 554 | 250 | 5174 | 17.1 |
| | Jun | 218 | 5749 | 11 | 5978 | 554 | 250 | 5174 | 17.1 |
| 2008 Proj. | May | 250 | 5798 | 12 | 6060 | 605 | 290 | 5165 | 16.9 |
| | Jun | 250 | 5798 | 12 | 6060 | 605 | 290 | 5165 | 16.9 |
| TOTAL POULTRY 6/ | | | | | | | | | |
| 2006 | | 1132 | 41485 | 61 | 42678 | 5978 | 969 | 35732 | 104.9 |
| 2007 Proj. | May | 969 | 41441 | 65 | 42475 | 6057 | 955 | 35463 | 103.2 |
| | Jun | 969 | 41491 | 65 | 42525 | 5957 | 955 | 35613 | 103.6 |
| 2008 Proj. | May | 955 | 42328 | 63 | 43345 | 6255 | 1070 | 36020 | 103.8 |
| | Jun | 955 | 42328 | 63 | 43345 | 6255 | 1070 | 36020 | 103.8 |
| RED MEAT & POULTRY | | | | | | | | | |
| 2006 | | 2212 | 89164 | 4325 | 95701 | 10146 | 2135 | 83421 | 221.4 |
| 2007 Proj. | May | 2135 | 89502 | 4424 | 96061 | 10465 | 2065 | 83531 | 219.5 |
| | Jun | 2135 | 89569 | 4424 | 96128 | 10395 | 2065 | 83668 | 219.9 |
| 2008 Proj. | May | 2065 | 90735 | 4491 | 97290 | 11055 | 2240 | 83995 | 218.9 |
| | Jun | 2065 | 90735 | 4491 | 97290 | 11115 | 2240 | 83935 | 218.7 |

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 | 2005 | 2006 | 2007 Projected May | 2007 Projected Jun | 2008 Projected May | 2008 Projected Jun |
|---|---|---|---|---|---|---|
| EGGS | | | Million dozen | | | |
| Supply | | | | | | |
| Beginning stocks | 14.5 | 16.0 | 12.5 | 12.5 | 13.0 | 13.0 |
| Production | 7509.0 | 7572.0 | 7611.0 | 7536.0 | 7660.0 | 7660.0 |
| Imports | 12.9 | 10.8 | 13.9 | 13.9 | 14.0 | 14.0 |
| Total supply | 7536.4 | 7598.8 | 7637.4 | 7562.4 | 7687.0 | 7687.0 |
| Use | | | | | | |
| Exports | 203.3 | 202.0 | 255.4 | 255.4 | 250.0 | 250.0 |
| Hatching use | 999.8 | 994.0 | 993.8 | 993.8 | 995.0 | 995.0 |
| Ending stocks | 16.0 | 12.5 | 13.0 | 13.0 | 12.0 | 12.0 |
| Disappearance | | | | | | |
| Total | 6317.3 | 6390.3 | 6375.2 | 6300.2 | 6430.0 | 6430.0 |
| Per capita (number) | 255.3 | 255.7 | 252.8 | 249.8 | 252.6 | 252.6 |

U.S. Milk Supply and Use

| Commodity | 2005 | 2006 | 2007 Projected May | 2007 Projected Jun | 2008 Projected May | 2008 Projected Jun |
|---|---|---|---|---|---|---|
| | | | Billion pounds | | | |
| Milk | | | | | | |
| Production | 176.9 | 181.8 | 184.2 | 184.3 | 187.7 | 188.4 |
| Farm use | 1.1 | 1.1 | 1.1 | 1.1 | 1.1 | 1.1 |
| Fat Basis Supply | | | | | | |
| Beg. commercial stocks | 7.2 | 8.0 | 9.5 | 9.5 | 8.6 | 8.7 |
| Marketings | 175.8 | 180.7 | 183.0 | 183.2 | 186.6 | 187.2 |
| Imports | 5.0 | 5.0 | 5.1 | 4.8 | 5.3 | 4.8 |
| Total cml. supply | 187.9 | 193.6 | 197.6 | 197.5 | 200.4 | 200.7 |
| Fat Basis Use | | | | | | |
| Ending commercial stks | 8.0 | 9.5 | 8.6 | 8.7 | 7.8 | 8.0 |
| CCC net removals 1/ | -0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Commercial use 2/ | 179.9 | 184.1 | 189.0 | 188.8 | 192.6 | 192.7 |
| Skim-solids Basis Supply | | | | | | |
| Beg. commercial stocks | 8.2 | 9.0 | 9.1 | 9.1 | 8.8 | 8.8 |
| Marketings | 175.8 | 180.7 | 183.0 | 183.2 | 186.6 | 187.2 |
| Imports | 4.8 | 4.8 | 4.8 | 4.6 | 5.1 | 4.7 |
| Total cml. supply | 188.8 | 194.4 | 197.0 | 196.9 | 200.4 | 200.7 |
| Skim-solids Basis Use | | | | | | |
| Ending commercial stks | 9.0 | 9.1 | 8.8 | 8.8 | 8.7 | 8.6 |
| CCC net removals 1/ | -1.0 | 0.7 | 0.0 | 0.0 | 0.0 | 0.0 |
| Commercial use 2/ | 180.8 | 184.5 | 188.2 | 188.1 | 191.7 | 192.1 |
| | | | Million pounds | | | |
| CCC product net removals 1/ | | | | | | |
| Butter | 0 | 0 | 0 | 0 | 0 | 0 |
| Cheese | -2 | 0 | 0 | 0 | 0 | 0 |
| Nonfat dry milk | -81 | 64 | 0 | 0 | 0 | 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.

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U.S. Dairy Prices

| Commodity | 2005 | 2006 | 2007 Projected May | 2007 Projected Jun | 2008 Projected May | 2008 Projected Jun |
|---|---|---|---|---|---|---|
| | | | Dollars per pound | | | |
| Product Prices 1/ | | | | | | |
| Cheese | 1.4875 | 1.2470 | 1.475-1.525 | 1.605-1.645 | 1.435-1.535 | 1.485-1.585 |
| Butter | 1.5405 | 1.2193 | 1.325-1.405 | 1.370-1.440 | 1.330-1.460 | 1.350-1.480 |
| Nonfat dry milk | 0.9409 | 0.8874 | 1.375-1.415 | 1.610-1.650 | 1.410-1.480 | 1.560-1.630 |
| Dry whey | 0.2782 | 0.3285 | 0.680-0.710 | 0.685-0.705 | 0.660-0.690 | 0.650-0.680 |
| | | | Dollars per cwt | | | |
| Milk Prices 2/ | | | | | | |
| Class III | 14.05 | 11.89 | 16.05-16.55 | 17.30-17.70 | 15.50-16.50 | 15.95-16.95 |
| Class IV | 12.87 | 11.06 | 15.60-16.20 | 17.85-18.35 | 15.90-17.00 | 17.25-18.35 |
| All milk 3/ | 15.13 | 12.90 | 17.05-17.55 | 18.55-18.95 | 17.00-18.00 | 17.90-18.90 |

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/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.

**Note: Tables on pages 35-37 present a 26-year record of the differences between the June projection and the final estimate. Using world wheat production as an example, changes between the June projection and the final estimate have averaged 15.4 million tons (2.8%) ranging from -32.2 to 29.6 million tons. The June projection has been below the estimate 15 times and above 11 times.**

**Reliability of June Projections**

| Commodity and region | Differences between proj. & final estimate, 1981/82-2006/07 1/ Avg. | Avg. | Difference | | Below final | Above final |
|---|---|---|---|---|---|---|
| WHEAT | Percent | Million metric tons | | | Number of years 2/ | |
| Production | | | | | | |
| World | 2.8 | 15.4 | -32.2 | 29.6 | 15 | 11 |
| U.S. | 4.5 | 2.7 | -7.4 | 8.4 | 14 | 12 |
| Foreign | 3.0 | 14.2 | -28.8 | 28.2 | 14 | 12 |
| Exports | | | | | | |
| World | 4.2 | 4.8 | -16.6 | 12.3 | 16 | 9 |
| U.S. | 8.2 | 2.7 | -10.0 | 7.8 | 16 | 10 |
| Foreign | 4.7 | 3.9 | -11.6 | 6.5 | 18 | 8 |
| Domestic use | | | | | | |
| World | 1.8 | 9.5 | -27.5 | 19.6 | 17 | 9 |
| U.S. | 5.7 | 1.8 | -6.4 | 3.2 | 16 | 10 |
| Foreign | 1.7 | 8.6 | -24.2 | 18.1 | 17 | 9 |
| Ending stocks | | | | | | |
| World | 9.6 | 12.5 | -26.7 | 29.7 | 16 | 10 |
| U.S. | 14.7 | 3.3 | -9.6 | 14.9 | 14 | 12 |
| Foreign | 9.9 | 10.3 | -21.9 | 14.9 | 15 | 11 |
| COARSE GRAINS 3/ | | | | | | |
| Production | | | | | | |
| World | 2.9 | 23.9 | -77.0 | 76.0 | 13 | 13 |
| U.S. | 9.1 | 19.0 | -35.9 | 70.3 | 12 | 14 |
| Foreign | 2.3 | 13.7 | -41.6 | 39.5 | 11 | 15 |
| Exports | | | | | | |
| World | 5.9 | 6.2 | -9.4 | 16.5 | 17 | 9 |
| U.S. | 15.0 | 7.9 | -22.8 | 15.3 | 10 | 16 |
| Foreign | 12.6 | 6.5 | -19.1 | 14.2 | 15 | 11 |
| Domestic use | | | | | | |
| World | 1.6 | 13.2 | -22.4 | 33.2 | 11 | 15 |
| U.S. | 4.1 | 7.6 | -16.6 | 33.0 | 17 | 9 |
| Foreign | 1.5 | 9.9 | -13.7 | 33.5 | 12 | 14 |
| Ending stocks | | | | | | |
| World | 15.5 | 20.9 | -69.9 | 48.0 | 16 | 10 |
| U.S. | 34.7 | 17.2 | -57.6 | 43.9 | 12 | 14 |
| Foreign | 14.1 | 11.1 | -30.5 | 14.0 | 18 | 8 |
| RICE, milled | | | | | | |
| Production | | | | | | |
| World | 2.1 | 7.3 | -21.8 | 15.2 | 18 | 8 |
| U.S. | 5.6 | 0.3 | -1.1 | 0.5 | 15 | 11 |
| Foreign | 2.1 | 7.2 | -21.9 | 15.3 | 17 | 9 |
| Exports | | | | | | |
| World | 8.4 | 1.7 | -7.5 | 1.1 | 19 | 7 |
| U.S. | 8.4 | 0.2 | -1.0 | 0.7 | 13 | 10 |
| Foreign | 9.1 | 1.6 | -7.1 | 0.9 | 19 | 7 |
| Domestic use | | | | | | |
| World | 1.6 | 5.6 | -20.3 | 5.8 | 19 | 7 |
| U.S. | 7.3 | 0.2 | -0.5 | 0.5 | 11 | 15 |
| Foreign | 1.6 | 5.6 | -20.8 | 5.6 | 20 | 6 |
| Ending stocks | | | | | | |
| World | 12.5 | 6.0 | -15.7 | 8.2 | 17 | 9 |
| U.S. | 28.0 | 0.3 | -0.9 | 0.9 | 14 | 10 |
| Foreign | 13.1 | 6.0 | -15.3 | 8.3 | 18 | 8 |

1/ Footnotes at end of table.

CONTINUED

Reliability of June Projections (Continued)

| Commodity and region | Differences between proj. & final estimate, 1981/82-2006/07 1/: Avg. | Avg. | Difference |  | Below final | Above final |
|---|---|---|---|---|---|---|
| SOYBEANS 4/ | Percent | Million metric tons |  |  | Number of years 2/ |  |
| Production |  |  |  |  |  |  |
| World | NA | NA | NA | NA | NA | NA |
| U.S. | 7.5 | 4.5 | -11.3 | 12.0 | 13 | 13 |
| Foreign | NA | NA | NA | NA | NA | NA |
| Exports |  |  |  |  |  |  |
| World | NA | NA | NA | NA | NA | NA |
| U.S. | 12.7 | 2.6 | -6.4 | 6.4 | 14 | 12 |
| Foreign | NA | NA | NA | NA | NA | NA |
| Domestic use |  |  |  |  |  |  |
| World | NA | NA | NA | NA | NA | NA |
| U.S. | 5.6 | 2.2 | -7.2 | 4.5 | 18 | 8 |
| Foreign | NA | NA | NA | NA | NA | NA |
| Ending stocks |  |  |  |  |  |  |
| World | NA | NA | NA | NA | NA | NA |
| U.S. | 45.5 | 3.1 | -7.1 | 8.4 | 8 | 18 |
| Foreign | NA | NA | NA | NA | NA | NA |
| COTTON |  | Million 480-pound bales |  |  |  |  |
| Production |  |  |  |  |  |  |
| World | 4.6 | 4.2 | -16.4 | 11.4 | 16 | 9 |
| U.S. | 9.5 | 1.6 | -5.6 | 3.1 | 13 | 13 |
| Foreign | 4.5 | 3.3 | -12.4 | 10.5 | 15 | 11 |
| Exports |  |  |  |  |  |  |
| World | 6.3 | 1.8 | -6.5 | 5.8 | 13 | 13 |
| U.S. | 19.6 | 1.3 | -3.0 | 3.6 | 17 | 9 |
| Foreign | 6.4 | 1.2 | -3.5 | 2.3 | 12 | 14 |
| Mill use |  |  |  |  |  |  |
| World | 2.7 | 2.4 | -8.1 | 4.5 | 12 | 14 |
| U.S. | 8.1 | 0.6 | -1.4 | 1.3 | 14 | 11 |
| Foreign | 2.9 | 2.3 | -7.6 | 4.3 | 15 | 11 |
| Ending stocks |  |  |  |  |  |  |
| World | 15.6 | 5.9 | -14.3 | 15.2 | 18 | 8 |
| U.S. | 33.9 | 1.6 | -4.6 | 3.5 | 13 | 13 |
| Foreign | 14.7 | 4.8 | -13.4 | 12.5 | 19 | 7 |

1/ Final estimate for 1981/82-2005/06 is defined as the first November estimate following the marketing year and for 2006/07 last month's estimate. 2/ May not total 26 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 June 2004. Therefore, an insufficient number of observations are available to provide meaningful reliabililty statistics for global soybean supply and use.

Reliability of United States June Projections 1/

| Commodity and region | Differences between proj. & final estimate, 1981/82-2006/07 2/: Avg. | Avg. | Difference | | Below final | Above final |
|---|---|---|---|---|---|---|
| CORN | Percent | Million bushels | | | Number of years 3/ | |
| Production | 11.0 | 772 | -3327 | 2379 | 13 | 13 |
| Exports | 16.3 | 294 | -850 | 588 | 11 | 15 |
| Domestic use | 7.4 | 514 | -5888 | 1095 | 17 | 9 |
| Ending stocks | 41.0 | 610 | -2091 | 1460 | 12 | 14 |
| SORGHUM | | | | | | |
| Production | 16.1 | 96 | -228 | 171 | 10 | 15 |
| Exports | 18.3 | 41 | -105 | 97 | 11 | 15 |
| Domestic use | 15.3 | 57 | -139 | 100 | 12 | 14 |
| Ending stocks | 47.0 | 61 | -189 | 191 | 9 | 17 |
| BARLEY | | | | | | |
| Production | 10.0 | 35 | -73 | 206 | 8 | 18 |
| Exports | 32.7 | 17 | -92 | 53 | 14 | 10 |
| Domestic use | 10.7 | 37 | -72 | 95 | 14 | 12 |
| Ending stocks | 17.4 | 26 | -59 | 79 | 10 | 16 |
| OATS | | | | | | |
| Production | 16.9 | 40 | -77 | 231 | 6 | 20 |
| Exports | 71.5 | 2 | -5 | 8 | 7 | 10 |
| Domestic use | 7.8 | 26 | -39 | 160 | 9 | 17 |
| Ending stocks | 17.0 | 18 | -59 | 77 | 6 | 18 |
| | | Thousand short tons | | | | |
| SOYBEAN MEAL | | | | | | |
| Production | 4.6 | 1393 | -3721 | 4432 | 17 | 9 |
| Exports | 17.1 | 1087 | -2650 | 1964 | 15 | 11 |
| Domestic use | 3.5 | 815 | -1800 | 2259 | 14 | 12 |
| Ending stocks | 30.5 | 73 | -204 | 488 | 12 | 13 |
| | | Million pounds | | | | |
| SOYBEAN OIL | | | | | | |
| Production | 4.7 | 681 | -1923 | 1553 | 17 | 9 |
| Exports | 25.8 | 415 | -1700 | 914 | 13 | 13 |
| Domestic use | 2.9 | 376 | -985 | 758 | 17 | 8 |
| Ending stocks | 33.6 | 516 | -1432 | 1288 | 13 | 12 |
| ANIMAL PROD. 4/ | | Million pounds | | | | |
| Beef | 1.5 | 377 | -569 | 819 | 17 | 8 |
| Pork | 1.7 | 281 | -579 | 676 | 16 | 9 |
| Broilers | 1.0 | 230 | -507 | 596 | 14 | 10 |
| Turkeys | 1.3 | 58 | -210 | 116 | 15 | 10 |
| | | Million dozen | | | | |
| Eggs | 0.8 | 52 | -83 | 125 | 18 | 7 |
| | | Billion pounds | | | | |
| Milk | 0.7 | 1.1 | -3.6 | 3.9 | 13 | 12 |

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-2005/06 is defined as the first November estimate following the marketing year and for 2006/07 last month's estimate. 3/ May not total 26 for crops and 25 for animal production if projection was the same as the final estimate. 4/ Calendar years 1982 thru 2006 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. For more information on how the *WASDE* report is prepared, go to: http://www.usda.gov/oce/commodity/wasde.

## 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/online. 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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**WASDE-447 - June 11, 2007**

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