



World Agricultural Supply and Demand Estimates

United States Department of Agriculture

Office of the
Chief Economist

Agricultural Marketing Service
Farm Service Agency

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NOTE: This report adopts U.S. area, yield, and production forecasts for winter wheat, durum, other spring wheat, barley, and oats released today by the National Agricultural Statistics Service (NASS). For other crops, area estimates reflect the June 30 NASS *Acreage* report, and methods used to project yield are noted on each table. Survey-based production forecasts reported by NASS will be adopted in the August 12 issue of this report.

WHEAT: U.S. 2008/09 wheat supplies are projected higher this month on higher carryin and production. Beginning stocks are raised 52 million bushels based on June 1 stocks. Winter wheat production is forecast up 47 million bushels mostly on higher soft red production. The first survey-based production forecast for spring wheat (including durum) is 596 million bushels, up 8 percent from last year, but 18 million bushels lower than last month's projection. Feed and residual use for 2008/09 is raised 30 million bushels with increased supplies, particularly for soft red winter wheat, and higher expected corn prices. Ending stocks are projected at 537 million bushels, up 50 million from last month. The first 2008/09 by-class wheat supply and demand projections indicate larger supplies of all classes of wheat except hard red spring. The 2008/09 marketing year average farm price is projected at \$6.75 to \$8.25 per bushel, unchanged from last month.

Global 2008/09 wheat production is projected at a record 664 million tons, up 1.3 million tons from last month and 53 million tons higher than the weather-reduced 2007/08 crop. This month's increase reflects higher production in Australia, EU-27, and the United States, which more than offsets a reduction for Iran. Production for Australia is raised 1.0 million tons based on increased area in the latest government estimates. EU-27 production is projected 1.7 million tons higher on increased yields for France, Bulgaria, and Romania, which more than offset reductions for Germany and Poland. Favorable weather continues to boost EU-27 crop prospects despite May and late June dryness in parts of Germany and Poland. Recent rains in these countries, however, have been beneficial and helped stabilize conditions for affected crops. Production for Iran is cut 2.0 million tons as extreme, prolonged drought in the major rain-fed growing areas has sharply reduced output.

Global 2008/09 wheat imports, exports, and consumption are all raised this month with increased supplies. World imports are raised on increases for Iran and South Korea, up 2.0 million tons and 0.5 million tons, respectively. World exports are raised with a 1.0-million-ton increase for EU-27 and increases for Kazakhstan and Ukraine, each up 0.5 million tons. World wheat feeding is projected 1.9 million tons higher on increases for Canada, South Korea, and the United States. World wheat ending stocks are projected 1.0 million tons higher with increases for the United States and Australia only partly offset by a number of smaller reductions elsewhere.

Global 2007/08 wheat imports and exports are also raised this month. The largest import increases are for North Africa countries and the United States. The largest export increases are for Canada and the EU-27. Global ending stocks for 2007/08 are raised mostly reflecting higher stocks in the United States.

COARSE GRAINS: U.S. 2008/09 corn ending stocks are projected higher this month as higher carryin and reductions in food, seed, and industrial use more than offset lower production and higher feed and

residual use. Harvested area is raised 100,000 acres based on the June 30 *Acreage* report. Production, however, is projected 20 million bushels lower at 11.715 billion as the projected yield is lowered 0.5 bushels per acre. As indicated in the *Acreage* report, heavy June rains and flooding reduced the share of harvested area in the higher-yielding Corn Belt states. Feed and residual use for 2008/09 is raised 50 million bushels based on higher expected pork and poultry production in the first half of the 2008/09 marketing year. Food, seed, and industrial use is lowered 65 million bushels, in line with changes to the 2007/08 marketing year. Ending stocks are projected 160 million bushels higher at 833 million. The 2008/09 marketing year average price received by producers is projected at \$5.50 to \$6.50 per bushel, up 20 cents on each end of the range. The tighter balance sheet for soybeans and higher soybean prices are expected to drive competition for 2009 acreage keeping cash and futures corn prices relatively strong, but below recent record levels.

Ending stocks for 2007/08 are projected 165 million bushels higher with food, seed, and industrial use lowered 65 million bushels and feed and residual use lowered 100 million bushels. Ethanol corn use for 2007/08 is lowered 50 million bushels based on reported delays in plant startups and construction, as well as lower expected plant capacity utilization as indicated by the most recent ethanol production data. Feed and residual use for 2007/08 is lowered as June 1 stocks indicated lower-than-expected corn use during the March-May quarter. The 2007/08 marketing year price for corn is unchanged this month at \$4.25-\$4.45 per bushel.

Global 2008/09 coarse grain production is raised 1.5 million tons this month reflecting higher foreign corn and barley production. Corn production is raised 1.3 million tons for EU-27 on increased area in France. Prospects for India corn are raised 1.0 million tons on favorable early season monsoon rains. Corn production for Russia and Ukraine are lowered this month mostly on lower expected harvested area. Global barley production is increased for Argentina, China, and EU-27, which more than offsets a reduction for Canada on lower area. Area is raised for Argentina. Yield increases for China and EU-27 reflect very good weather in both countries for spring crop development.

World coarse grain consumption for 2008/09 is increased 3.5 million tons as higher expected foreign consumption, again this month, more than offsets reduced U.S. corn use. Increased foreign corn consumption accounts for more than half of the rise in coarse grain use with the rest accounted for by higher barley use, mostly for feeding. World coarse grain imports and exports are nearly unchanged this month with a number of small, mostly offsetting country changes. Corn imports are raised for Canada and North Korea, but lowered for EU-27 and South Korea. Barley imports are raised for Saudi Arabia. Barley exports are raised for Argentina and Russia, but lowered for Canada. Global coarse grain ending stocks are raised for both 2007/08 and 2008/09 reflecting higher corn stocks in the United States.

RICE: U.S. rice production in 2008/09 is projected at 205.0 million cwt, 4 percent above last month and last year. Estimated harvested area at 2.88 million acres reported in the June 30 *Acreage* report is 4 percent higher than last month, and 5 percent above 2007/08. The average yield for 2008/09 is projected at 7,121 pounds per acre, slightly below last month, and 64 pounds per acre below the 2007/08 record. The reduction in average yield resulted from adopting the rice-by-class area harvested estimates by state reported in the *Acreage* report. Long-grain rice production is projected at 154.0 million cwt, about 8 percent above last month and 2007/08. Combined medium- and short-grain rice production is projected at 51.0 million cwt, 7 percent below last month, and 8 percent below 2007/08.

Imports for 2008/09 are projected at a record 23.5 million cwt, up 0.5 million from last month and revised 2007/08. The increase in imports is in the medium- and short-grain rice class. Exports for 2008/09 are projected at 107.0 million cwt, up 8 million cwt from last month but down 2 million cwt from revised 2007/08. Exports of long-grain are up 8.5 million cwt from last month while exports of combined medium- and short-grain rice are down 0.5 million cwt. Milled exports are raised 6 million cwt

(rough equivalent basis) and rough rice exports are up 2 million. The increase in supplies will lead to larger exports in a strong and high-priced global market. Projected domestic and residual use of rice for 2008/09 is unchanged from a month ago. Ending stocks are projected at 21.6 million cwt, 26 percent above last month, but 17 percent below 2007/08.

Price estimates for each class of rice are provided for the first time. The season-average farm price range for all rice in 2008/09 is lowered 20 cents per cwt on each end to \$16.30 to \$17.30 per cwt compared to a revised \$12.80 per cwt for 2007/08. Larger domestic supplies along with some softening in global prices will lead to lower but still record U.S. prices in 2008/09. The long-grain season-average farm price range for 2008/09 is projected at \$15.60 to \$16.60 per cwt compared to \$12.70 per cwt in 2007/08. The combined medium- and short-grain farm price range is projected at \$19.50 to \$20.50 per cwt compared to \$13.40 per cwt in 2007/08.

Global 2008/09 rice production, consumption, exports, and ending stocks are raised fractionally from last month. Production is raised for the United States and Vietnam, but lowered for FSU and North Korea. The export projections are increased for the United States and Vietnam, but lowered for Egypt. Ending stocks are raised about 0.5 million tons from last month to 82.0 million tons, up 3.5 million tons from last year.

OILSEEDS: U.S. oilseed ending stocks for 2008/09 are projected at 4.9 million tons, down 0.9 million tons from last month. Lower soybean stocks account for most of the reduction. Oilseed production is projected at 90.1 million tons, down 2.9 million tons. Reduced soybean and cottonseed production are only partly offset by increased sunflowerseed, canola, and peanut production. Soybean production is projected at 3.0 billion bushels, down 105 million bushels due to reduced harvested area and yield. Harvested area reported in the June 30 *Acreage* report is 1.7 million acres below the June projection and reflects a below-average harvested-to-planted ratio resulting from flooding and excessive moisture throughout much of the Midwest during the planting season. The soybean yield is projected at 41.6 bushels per acre, down 0.5 bushels from last month, due to delayed planting and crop emergence resulting from excessive moisture through June. Reduced exports and crush partly offset lower supplies, leaving projected 2008/09 ending stocks at 140 million bushels, down 35 million from last month.

Prices for soybeans and soybean products are all raised this month. The U.S. season-average soybean price for 2008/09 is projected at \$12.00 to \$13.50 per bushel, up \$1.00 on both ends of the range. Soybean meal prices are projected at \$355 to \$415 per short ton, up \$60 on both ends. Soybean oil prices are projected at 59 to 63 cents per pound, up 7 cents on both ends of the range.

Global oilseed production for 2008/09 is reduced 2 million tons to 417.3 million tons. Foreign production is projected up 0.9 million tons to 327.2 million tons. Rapeseed production is projected at a record 9.8 million tons, up 0.4 million based on higher harvested area reported by Statistics Canada. Rapeseed production is also raised for Australia on higher area and yield. Other changes include increased sunflowerseed production for Moldova, and reduced cottonseed production for Brazil and India.

U.S. soybean exports for 2007/08 are projected at 1.145 billion bushels, up 35 million from last month. Increased exports are offset mainly by reduced residual use, leaving ending stocks for 2007/08 unchanged at 125 million bushels.

SUGAR: Projected 2008/09 U.S. sugar supply is decreased 491,000 short tons, raw value, from last month. Production for 2008/09 is lowered 289,000 tons based on initial processor projections compiled by the Farm Service Agency. Total use is increased 175,000 tons, in line with the increased estimate for 2007/08. Ending stocks are projected to total 607,000 tons, down 666,000 tons from last month.

For 2007/08, lower sugar production, higher imports, and higher use combine to lower ending stocks 202,000 tons to 1.49 million. The increase in sugar use is based on the strong pace of deliveries during January to May 2008, and is supported in part by higher prices for corn-based sweeteners.

For Mexico, 2008/09 sugar production is projected at 5.85 million metric tons, raw value, about even with 2007/08. Along with lower beginning stocks and level imports, Mexico's 2008/09 supply of sugar totals 7.6 million tons, down 200,000 tons from the estimate for 2007/08. Mexico's total use of sugar is projected at 6.3 million tons, with exports mainly to the United States projected at 500,000 tons. Sugar stocks on October 1, 2009, are projected at 1.3 million tons.

LIVESTOCK, POULTRY, AND DAIRY: The total U.S. meat production forecast for 2008 is fractionally lower as reduced beef production offsets increased production of pork and broilers. Beef production is forecast lower as cattle placements and marketings have been lower than expected. Pork production is forecast higher as the June 27 *Quarterly Hogs and Pigs* report indicated larger available supplies of hogs for slaughter during the last half of the year. Forecast broiler production is raised from last month as slaughter data point to continued increases in broiler production through the rest of the year.

The meat production forecast for 2009 is lowered from last month as the sector responds to higher feed prices. The beef forecast is unchanged from last month as producers are expected to respond to higher feed prices by placing cattle into feedlots at heavier weights. However, the July *Cattle* inventory report, scheduled for release on July 25, will provide an indication of producer intentions regarding breeding herd expansion and the availability of cattle for feedlot placement into 2009. The pork production forecast is raised from last month. Although producers intend to farrow fewer sows during the second half of 2008 compared with 2007, higher-than-expected pigs per litter will partly offset farrowing declines and result in more available hogs for first-half 2009 slaughter compared to last month. Expectations of continued reductions in sows farrowing in first-half 2009 will likely result in lower slaughter in the latter part of the year. Hog carcass weights are expected to be lighter as producers respond to high feed costs by marketing hogs as quickly as possible.

The broiler and turkey production forecasts for 2009 are lowered from last month. Poor producer returns are expected to weigh on the sector and 2009 production is expected to dip below 2008. Egg production forecasts are unchanged from last month as high egg prices are expected to mainly offset higher feed prices.

Meat export forecasts for 2008 and 2009 are raised from last month, reflecting higher expected sales of both red meat and broiler meat in 2008, and higher beef and pork exports in 2009. The beef export forecast is fractionally higher, but pork exports in 2008 and 2009 are raised on expectations of continued strong sales to Asia.

Price forecasts for both 2008 and 2009 are raised as meat supplies are forecast tighter. Cattle prices are increased as cattle supplies remain relatively tight. Despite a larger pork production forecast, strong exports are expected to support hog prices at higher levels than forecast last month. Broiler meat and turkey price forecasts are higher for 2009 as production declines due to increased feed costs. Egg price forecasts are boosted due to a weak production response to record prices.

Milk production forecasts for 2008 are increased due to slightly higher forecast cow numbers and slightly stronger growth in milk per cow. However, higher feed prices are expected to largely offset higher milk prices and the production forecast for 2009 is unchanged. The July *Cattle* report, scheduled for release on July 25, will provide an indication of producer intentions for dairy heifer retention. Commercial exports of dairy products in both 2008 and 2009 are raised from last month as foreign demand remains strong. In light of relatively slow growth in milk production and strong demand in 2008, domestic disappearance on both a fat and skim-solids basis are raised and ending stocks

reduced. With continued tight milk supplies in 2009, forecast domestic disappearance is lowered and stocks are reduced from last month.

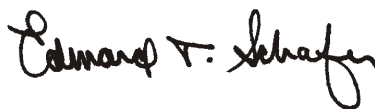
Despite relatively slow growth in cheese production, recent prices have been lower-than-expected and the price forecast for 2008 is reduced from last month. However, strong demand is boosting butter and nonfat dry milk (NDM) prices. The whey price forecast is fractionally lower than last month as stocks are high. The 2008 Class III price is reduced, but the Class IV price is raised. For 2009, slow growth in milk production and expectations of relatively strong demand are expected to support a higher cheese price forecast. Butter, NDM, and whey price forecasts are unchanged. The Class III price forecast is raised to reflect higher cheese prices; the Class IV price forecast is unchanged. The all milk price is forecast higher this month, averaging \$18.95 to \$19.25 in 2008 and \$18.60 to \$19.60 in 2009. These forecasts, if realized, will result in milk prices at or near record levels since 2007.

COTTON: The U.S. 2008/09 cotton projections include lower production and exports, resulting in a net reduction of 100,000 bales in ending stocks compared with last month. Production is reduced 500,000 bales based on slightly lower planted area in the June *Acreage* survey and slightly higher abandonment reflecting conditions in Texas. Domestic mill use is raised 100,000 bales to 4.4 million. Despite the slowing economy, several factors are supporting domestic mill use, including higher overseas transportation costs, the weaker dollar, and the payments to mills included in the Food, Conservation, and Energy Act of 2008. The export forecast is reduced 500,000 bales due to lower U.S. supplies and lower foreign import demand. The forecast for the average price received by farmers is raised 1 cent on each end of the range.

The world 2008/09 projections include lower beginning stocks, production, offtake, and ending stocks. World production is reduced about 1.5 million bales due mainly to reductions in India and the United States. The India revision is based on lower reported planted area. A decrease of nearly 1.3 million bales in world consumption largely offsets the production decline. Consumption is reduced mainly in China, India, and Turkey, due to recent indications of slower growth due to sluggish world economic conditions. World ending stocks are reduced about 1.6 percent from last month and continue to show a significant decline of about 13 percent from the beginning level.

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

=====					
Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
=====					
World					
Total grains 3/					
2006/07	2,004.87	2,393.27	259.17	2,051.43	341.83
2007/08 (Est.)	2,113.25	2,455.08	267.84	2,110.27	344.81
2008/09 (Proj.)					
June	2,161.87	2,500.93	264.47	2,156.07	344.86
July	2,164.97	2,509.78	267.34	2,161.58	348.20
Wheat					
2006/07	596.17	743.23	110.69	616.45	126.79
2007/08 (Est.)	610.77	737.55	113.77	621.50	116.05
2008/09 (Proj.)					
June	662.90	778.04	118.44	645.98	132.06
July	664.24	780.29	120.46	647.23	133.06
Coarse grains 4/					
2006/07	988.52	1,154.18	117.65	1,014.86	139.32
2007/08 (Est.)	1,074.46	1,213.78	125.77	1,063.53	150.24
2008/09 (Proj.)					
June	1,067.56	1,213.92	118.99	1,082.63	131.29
July	1,069.03	1,219.27	119.24	1,086.10	133.17
Rice, milled					
2006/07	420.18	495.86	30.82	420.13	75.73
2007/08 (Est.)	428.02	503.75	28.30	425.24	78.52
2008/09 (Proj.)					
June	431.41	508.97	27.05	427.46	81.51
July	431.70	510.21	27.65	428.25	81.97
United States					
Total grains 3/					
2006/07	335.67	413.87	86.12	277.90	49.85
2007/08 (Est.)	413.62	470.44	107.88	308.78	53.77
2008/09 (Proj.)					
June	387.74	441.48	85.84	320.89	34.75
July	388.04	448.09	86.10	321.43	40.56
Wheat					
2006/07	49.32	68.18	24.73	31.04	12.41
2007/08 (Est.)	56.25	71.60	34.48	28.80	8.32
2008/09 (Proj.)					
June	66.18	75.83	27.22	35.35	13.26
July	66.97	78.01	27.22	36.17	14.62
Coarse grains 4/					
2006/07	280.11	337.43	58.45	242.81	36.17
2007/08 (Est.)	351.06	390.53	69.91	276.00	44.62
2008/09 (Proj.)					
June	315.25	357.91	55.46	281.52	20.94
July	314.52	361.94	55.46	281.23	25.25
Rice, milled					
2006/07	6.24	8.26	2.94	4.05	1.27
2007/08 (Est.)	6.31	8.31	3.49	3.99	0.84
2008/09 (Proj.)					
June	6.30	7.74	3.17	4.02	0.55
July	6.56	8.14	3.42	4.02	0.69

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/					
2006/07	1,669.20	1,979.40	173.05	1,773.53	291.98
2007/08 (Est.)	1,699.62	1,984.64	159.96	1,801.49	291.04
2008/09 (Proj.)					
June	1,774.13	2,059.45	178.64	1,835.18	310.11
July	1,776.92	2,061.69	181.25	1,840.15	307.64
Wheat					
2006/07	546.85	675.05	85.96	585.41	114.37
2007/08 (Est.)	554.52	665.95	79.29	592.70	107.73
2008/09 (Proj.)					
June	596.72	702.21	91.23	610.63	118.80
July	597.27	702.28	93.24	611.06	118.44
Coarse grains 5/					
2006/07	708.41	816.75	59.21	772.05	103.14
2007/08 (Est.)	723.40	823.25	55.86	787.54	105.62
2008/09 (Proj.)					
June	752.30	856.01	63.53	801.11	110.35
July	754.51	857.33	63.78	804.87	107.92
Rice, milled					
2006/07	413.94	487.60	27.88	416.07	74.47
2007/08 (Est.)	421.71	495.44	24.82	421.25	77.68
2008/09 (Proj.)					
June	425.11	501.23	23.88	423.44	80.96
July	425.14	502.08	24.23	424.22	81.28

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					
2006/07	121.99	184.38	37.19	123.32	62.98
2007/08 (Est.)	119.91	182.90	38.85	124.25	61.26
2008/09 (Proj.)					
June	116.43	178.25	40.87	127.16	54.09
July	114.94	176.20	39.89	125.91	53.24
United States					
2006/07	21.59	27.68	13.01	4.94	9.48
2007/08 (Est.)	19.21	28.70	13.90	4.60	10.20
2008/09 (Proj.)					
June	14.50	24.72	15.00	4.30	5.40
July	14.00	24.22	14.50	4.40	5.30
Foreign 3/					
2006/07	100.40	156.71	24.18	118.38	53.51
2007/08 (Est.)	100.71	154.20	24.95	119.65	51.06
2008/09 (Proj.)					
June	101.93	153.53	25.87	122.86	48.69
July	100.94	151.99	25.39	121.51	47.94

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					
2006/07	403.33	468.19	83.48	329.04	72.63
2007/08 (Est.)	387.80	460.43	89.42	340.62	56.66
2008/09 (Proj.)					
June	419.32	476.15	90.66	350.66	58.49
July	417.31	473.96	90.56	350.67	57.65
Oilmeals					
2006/07	224.77	232.51	68.34	223.09	7.55
2007/08 (Est.)	233.11	240.66	73.37	231.47	7.09
2008/09 (Proj.)					
June	239.05	246.21	73.98	235.76	6.88
July	238.71	245.80	73.70	236.65	6.86
Vegetable Oils					
2006/07	121.50	131.93	48.51	120.73	9.60
2007/08 (Est.)	128.21	137.81	51.74	126.52	9.12
2008/09 (Proj.)					
June	133.24	142.63	53.81	131.90	9.19
July	133.48	142.58	54.00	131.92	9.04
=====					
United States					
Oilseeds					
2006/07	96.61	111.84	31.68	53.49	17.02
2007/08 (Est.)	80.00	98.27	32.68	54.58	4.47
2008/09 (Proj.)					
June	93.04	98.56	29.74	54.41	5.79
July	90.13	95.72	28.40	54.15	4.86
Oilmeals					
2006/07	41.58	43.64	8.25	35.01	0.39
2007/08 (Est.)	42.16	44.59	8.93	35.33	0.33
2008/09 (Proj.)					
June	42.17	44.57	8.38	35.86	0.33
July	41.85	44.25	8.38	35.54	0.33
Vegetable Oils					
2006/07	10.45	14.80	1.31	11.75	1.74
2007/08 (Est.)	10.81	15.50	1.74	12.06	1.70
2008/09 (Proj.)					
June	10.64	15.52	1.49	12.49	1.54
July	10.59	15.52	1.48	12.47	1.57
=====					
Foreign 3/					
Oilseeds					
2006/07	306.72	356.35	51.80	275.55	55.61
2007/08 (Est.)	307.80	362.16	56.73	286.05	52.19
2008/09 (Proj.)					
June	326.28	377.59	60.92	296.25	52.70
July	327.18	378.25	62.16	296.53	52.78
Oilmeals					
2006/07	183.19	188.87	60.09	188.09	7.16
2007/08 (Est.)	190.95	196.07	64.44	196.14	6.76
2008/09 (Proj.)					
June	196.88	201.64	65.60	199.90	6.55
July	196.86	201.55	65.33	201.11	6.52
Vegetable Oils					
2006/07	111.05	117.13	47.20	108.99	7.86
2007/08 (Est.)	117.40	122.32	50.00	114.46	7.42
2008/09 (Proj.)					
June	122.60	127.12	52.32	119.41	7.65
July	122.89	127.07	52.52	119.45	7.48

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	2008/09 Projections			
	2006/07	2007/08	June	July
===== : : : : : : : : : : =====				
Area	Million acres			
Planted	57.3	60.4	63.8 *	63.5
Harvested	46.8	51.0	56.3 *	56.6
Yield per harvested acre	Bushels			
	38.7	40.5	43.2 *	43.5
: : : : : : : : : : =====				
Beginning stocks	571	456	254	306
Production	1,812	2,067	2,432	2,461
Imports	122	108	100	100
Supply, total	2,505	2,631	2,786	2,866
Food	938	950	960	960
Seed	81	88	84	84
Feed and residual	121	20	255	285
Domestic, total	1,140	1,058	1,299	1,329
Exports	909	1,267	1,000	1,000
Use, total	2,049	2,325	2,299	2,329
Ending stocks	456	306	487	537
CCC inventory	41	0		
Free stocks	415	306		
Outstanding loans	14	1		
Avg. farm price (\$/bu) 2/	4.26	6.48	6.75- 8.25	6.75- 8.25
===== : : : : : : : : : : =====				

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard	Hard	Soft			
	Winter	Spring	Red	White	Durum	Total
===== : : : : : : : : : : =====						
2007/08 (estimated)	Million bushels					
Beginning stocks	165	117	109	44	22	456
Production	962	449	358	227	72	2,067
Supply, total 3/	1,128	611	480	281	131	2,631
Domestic use	451	224	220	81	83	1,058
Exports	538	324	203	162	40	1,267
Use, total	989	548	423	243	123	2,325
Ending stocks, total	139	63	57	38	8	306
: : : : : : : : : : =====						
2008/09 (projected)						
Beginning stocks	139	63	57	38	8	306
Production	1,040	471	607	254	90	2,461
Supply, total 3/	1,180	574	674	301	138	2,866
Domestic use	508	233	388	106	94	1,329
Exports	440	250	145	135	30	1,000
Use, total	948	483	533	241	124	2,329
Ending stocks, total	232	91	141	60	14	537
===== : : : : : : : : : : =====						

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 June, winter wheat harvested acreage and yield reported in June "Crop Production". 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 1985-2007 trend yields by state (except Idaho durum). For July: Area planted, area harvested, yield, and production as reported in July "Crop Production".

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

Item	2008/09 Projections			
	2006/07	2007/08	Est.	June
=====				
FEED GRAINS				
Area	Million acres			
Planted	92.5	109.1	101.0 *	102.2 *
Harvested	80.1	98.4	90.1 *	90.4 *
Yield per harvested acre	Metric tons			
	3.50	3.57	3.50	3.48
	Million metric tons			
Beginning stocks	54.7	36.2	39.9	44.6
Production	279.9	350.9	315.0	314.3
Imports	2.4	3.1	2.6	2.6
Supply, total	337.1	390.1	357.6	361.6
Feed and residual	148.3	161.5	139.3	140.6
Food, seed & industrial	94.2	114.1	141.9	140.3
Domestic, total	242.5	275.6	281.2	280.9
Exports	58.4	69.9	55.5	55.5
Use, total	300.9	345.5	336.6	336.3
Ending stocks, total	36.2	44.6	20.9	25.2
CCC inventory	0.0	0.0		
Free stocks	36.2	44.6		
Outstanding loans	3.0	4.1		
CORN				
Area	Million acres			
Planted	78.3	93.6	86.0 *	87.3 *
Harvested	70.6	86.5	78.8 *	78.9 *
Yield per harvested acre	Bushels			
	149.1	151.1	148.9 *	148.4 *
	Million bushels			
Beginning stocks	1,967	1,304	1,433	1,598
Production	10,535	13,074	11,735	11,715
Imports	12	15	15	15
Supply, total	12,514	14,393	13,183	13,328
Feed and residual	5,598	6,050	5,150	5,200
Food, seed & industrial	3,488	4,295	5,360	5,295
Ethanol for fuel 2/	2,117	2,950	4,000	3,950
Domestic, total	9,086	10,345	10,510	10,495
Exports	2,125	2,450	2,000	2,000
Use, total	11,210	12,795	12,510	12,495
Ending stocks, total	1,304	1,598	673	833
CCC inventory	0	0		
Free stocks	1,304	1,598		
Outstanding loans	116	160		
Avg. farm price (\$/bu) 3/	3.04	4.25- 4.45	5.30- 6.30	5.50- 6.50

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 food, seed, & industrial corn use including ethanol, see the ERS Feed Outlook table 5 or Feed Grains Database at "www.ers.usda.gov/db/feedgrains." 3/ Marketing-year weighted average price received by farmers. * For June, planted acres reported in the March 31, 2008, "Prospective Plantings". For corn, harvested acres projected based on historical abandonment and derived demand for silage. Projected corn yield based on the simple linear trend of the national average yield for 1990-2007 adjusted for 2008 planting progress and emergence. For July: Area planted and harvested of corn as reported in June 30, 2008, "Acreage." Projected corn yield based on the simple linear trend of the national average yield for 1990-2007 adjusted for 2008 planting progress and emergence, and a lower share of harvested area in the higher-yielding Corn Belt as reported in "Acreage."

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

Item	2008/09 Projections			
	2006/07	2007/08 Est.	June	July
=====				
: Million bushels				
SORGHUM				
Area planted (mil. acres)	6.5	7.7	7.4 *	7.3 *
Area harv. (mil. acres)	4.9	6.8	6.3 *	6.4 *
Yield (bushels/acre)	56.2	74.2	65.9 *	65.6 *
Beginning stocks	66	32	62	62
Production	278	505	415	420
Imports	0	0	0	0
Supply, total	343	537	477	482
Feed and residual	109	175	200	200
Food, seed & industrial	45	35	60	60
Total domestic	154	210	260	260
Exports	157	265	160	160
Use, total	311	475	420	420
Ending stocks, total	32	62	57	62
Avg. farm price (\$/bu) 2/	3.29	4.10- 4.30	4.95- 5.95	5.10- 6.10
:				
BARLEY				
Area planted (mil. acres)	3.5	4.0	4.1 *	4.1 *
Area harv. (mil. acres)	3.0	3.5	3.6 *	3.6 *
Yield (bushels/acre)	61.1	60.4	65.5 *	59.8 *
Beginning stocks	108	69	59	68
Production	180	212	235	218
Imports	12	30	20	20
Supply, total	300	311	314	306
Feed and residual	56	61	65	65
Food, seed & industrial	156	140	145	145
Total domestic	211	201	210	210
Exports	20	41	25	25
Use, total	231	242	235	235
Ending stocks, total	69	68	79	71
Avg. farm price (\$/bu) 2/	2.85	4.02	5.75- 6.75	5.80- 6.80
:				
OATS				
Area planted (mil. acres)	4.2	3.8	3.4 *	3.5 *
Area harv. (mil. acres)	1.6	1.5	1.4 *	1.4 *
Yield (bushels/acre)	59.8	60.9	64.0 *	64.4 *
Beginning stocks	53	51	45	67
Production	94	92	90	93
Imports	106	120	105	105
Supply, total	252	262	240	265
Feed and residual	125	118	115	120
Food, seed & industrial	74	75	75	75
Total domestic	199	193	190	195
Exports	3	3	3	3
Use, total	202	195	193	198
Ending stocks, total	51	67	47	67
Avg. farm price (\$/bu) 2/	1.87	2.63	3.70- 4.70	3.80- 4.80

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. * For June-- planted acres reported in March 31, 2008, "Prospective Plantings." Harvested area - For sorghum, barley, and oats harvested acres is the 4-year average harvested-to-planted ratio, 2004-2007. Yield - For sorghum the projected yield is derived from the 10-year average yield (1998-2007, excluding 2002 and 2003) adjusted for rounding in production. For barley and oats the projected yield is derived from the 1960-2007 trend yield adjusted for rounding in production. For July-- Sorghum: Area planted and area harvested as reported in the June 30, 2008, "Acreage." Yield - For sorghum the projected yield is derived from the 10-year average yield (1998-2007, excluding 2002 and 2003) adjusted for rounding in production. Barley and oats: Area planted, area harvested, yield, and production as reported in July "Crop Production."

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

Item	2008/09 Projections			
	2006/07	2007/08	June	July
=====				
TOTAL	:	:	:	:
Area	:	Million acres		
Planted	: 2.84	2.76	2.77 *	2.90 *
Harvested	: 2.82	2.75	2.76 *	2.88 *
Yield per harvested acre	:	Pounds		
	: 6,868	7,185	7,145 *	7,121 *
=====				
	:	Million hundredweight		
Beginning stocks 2/	: 43.0	39.3	22.1	26.1
Production	: 193.7	197.5	197.0	205.0
Imports	: 20.6	23.0	23.0	23.5
Supply, total	: 257.3	259.8	242.1	254.6
Domestic & residual 3/	: 126.6	124.7	126.0	126.0
Exports, total 4/	: 91.4	109.0	99.0	107.0
Rough	: 32.1	37.0	35.0	37.0
Milled (rough equiv.)	: 59.3	72.0	64.0	70.0
Use, total	: 218.0	233.7	225.0	233.0
Ending stocks	: 39.3	26.1	17.1	21.6
Avg. milling yield (%) 5/	: 71.0	70.5	70.5	70.5
Avg. farm price (\$/cwt) 6/	: 9.96	12.80	16.50-17.50	16.30-17.30
=====				
LONG GRAIN	:	:	:	:
Harvested acres (mil.)	: 2.19	2.05		
Yield (pounds/acre)	: 6,689	6,929		
Beginning stocks	: 32.7	28.5	12.2	15.2
Production	: 146.2	142.2	142.0	154.0
Supply, total 7/	: 193.1	186.7	170.7	185.7
Domestic & Residual 3/	: 91.9	89.0	88.0	91.0
Exports 8/	: 72.7	82.5	72.5	81.0
Use, total	: 164.6	171.5	160.5	172.0
Ending stocks	: 28.5	15.2	10.2	13.7
Avg. farm price (\$/cwt) 6/	: 9.47	12.70	NA	15.60-16.60
=====				
MEDIUM & SHORT GRAIN	:	:	:	:
Harvested acres (mil.)	: 0.64	0.70		
Yield (pounds/acre)	: 7,484	7,942		
Beginning stocks	: 9.4	10.0	9.1	10.1
Production	: 47.5	55.3	55.0	51.0
Supply, total 7/	: 63.4	72.3	70.6	68.1
Domestic & Residual 3/	: 34.7	35.7	38.0	35.0
Exports 8/	: 18.7	26.5	26.5	26.0
Use, total	: 53.4	62.2	64.5	61.0
Ending stocks	: 10.0	10.1	6.1	7.1
Avg. farm price (\$/cwt) 6/	: 12.10	13.40	NA	19.50-20.50

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): 2006/07-0.9; 2007/08-0.8; 2008/09-0.8. 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. * For June: Planted acres reported in March 31, 2008, "Prospective Plantings". Harvested acres are estimated using the average harvested-to-planted ratios by State and rice class, 2005-2007. For July: Planted and harvested acres reported in June 30, 2008, "Acreage" report. For June and July: Projected yield is derived from the trend yields by rice class for the period, 1990-2007.

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

Item	2006/07	2007/08	2008/09 Projections	
		Est.	June	July
=====				
SOYBEANS:	Million acres			
Area				
Planted	75.5	63.6	74.8 *	74.5 **
Harvested	74.6	62.8	73.8 *	72.1 **
=====				
Bushels				
Yield per harvested acre	42.7	41.2	42.1 *	41.6 **
=====				
Million bushels				
Beginning stocks	449	574	125	125
Production	3,188	2,585	3,105	3,000
Imports	9	10	8	10
Supply, total	3,647	3,169	3,238	3,135
Crushings	1,808	1,840	1,840	1,830
Exports	1,118	1,145	1,050	1,000
Seed	78	94	90	90
Residual	69	-35 3/	82	76
Use, total	3,073	3,044	3,063	2,996
Ending stocks	574	125	175	140
Avg. farm price (\$/bu) 2/	6.43	10.15	11.00-12.50	12.00 -13.50
=====				
Million pounds				
SOYBEAN OIL:				
Beginning stocks	3,010	3,085	2,885	2,930
Production	20,489	21,345	20,975	20,860
Imports	37	50	50	50
Supply, total	23,536	24,480	23,910	23,840
Domestic	18,562	18,400	18,600	18,500
For methyl ester	2,762	2,800	3,100	3,000
Exports	1,889	3,150	2,650	2,650
Use, total	20,451	21,550	21,250	21,150
Ending stocks	3,085	2,930	2,660	2,690
Average price (c/lb) 2/	31.02	54.50	52.00-	59.00-
			56.00	63.00
=====				
Thousand short tons				
SOYBEAN MEAL:				
Beginning stocks	314	346	300	300
Production	43,054	43,739	43,785	43,435
Imports	156	165	165	165
Supply, total	43,524	44,250	44,250	43,900
Domestic	34,392	34,450	35,050	34,700
Exports	8,786	9,500	8,900	8,900
Use, total	43,178	43,950	43,950	43,600
Ending stocks	346	300	300	300
Average price (\$/s.t.) 2/	205.44	345.00	295.00-	355.00-
			355.00	415.00
=====				

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 May, coupled with USDA's June 1 stocks estimate, indicate a below-average residual. *Planted acres are reported in the March 31 Prospective Plantings report. Harvested acres based on 5-year average planted to harvested ratios by state. Projected yield based on 1989-2007 regional trend analysis. **Planted and harvested acres from the June 30 Acreage report. Projected yield based on 1989-2007 regional trend analysis adjusted for late planting and emergence.

WASDE-460-16
U.S. Sugar Supply and Use 1/

```

=====
Item                :                :                : 2008/09 Projection
                   : 2006/07   : 2007/08   :=====
                   :           : Est.       :   June     July
=====
                   :           :           :           :
                   :           :           :           : 1,000 short tons, raw value
                   :           :           :           :
Beginning stocks   : 1,698     1,799     1,694     1,492
Production 2/     : 8,446     8,237     8,115     7,826
  Beet sugar      : 5,008     4,740     4,400     4,224
  Cane sugar      : 3,438     3,497     3,715     3,602
    Florida      : 1,719     1,643     1,865     1,759
    Hawaii        : 222       206       240       230
    Louisiana    : 1,320     1,490     1,410     1,415
    Texas        : 177       158       200       198
Imports           : 2,080     2,321     2,249     2,249
  TRQ 3/          : 1,624     1,271     1,274     1,274
  Other program 4/ : 390       450       425       425
  Other 5/        : 66        600       550       550
    Mexico       : 60        600       550       550
  Total supply    : 12,224    12,357    12,058    11,567
:
Exports           : 422       250       250       250
Deliveries        : 10,135    10,615    10,535    10,710
  Food           : 9,913     10,400    10,325    10,500
  Other 6/       : 222       215       210       210
Miscellaneous 7/  : -132      0         0         0
  Total use      : 10,425    10,865    10,785    10,960
Ending stocks     : 1,799     1,492     1,273     607
:
Stocks to use ratio : 17.3      13.7      11.8      5.5
=====

```

1/ Fiscal years beginning Oct 1. Historical data are from FSA, "Sweetener Market Data" except imports (U.S. Customs Service, Census Bureau). 2/ Production projections for 2008/09 are based on processors' projections compiled by the Farm Service Agency. 3/ For 2008/09, includes only U.S. commitments under current trade agreements, minus shortfall of 100,000 tons. 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ Does not include Mexico TRQ imports. For 2006/07, other high-tier (0) and other (6). For 2007/08, other high-tier (0) and other (0). For 2008/09, other high-tier (0) and other (0). 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.

Mexico Sugar Supply and Use and High Fructose Corn Syrup Imports 1/

```

=====
:                Supply                :                Use                :
Fiscal :===== : Ending
year   : Beginning : Production: Imports : Domestic: Exports: stocks
: stocks :           :           :           :           :           :
=====
                   :           :           :           :           :
                   :           :           :           : 1,000 metric tons, raw value
Sugar
2007/08 est.
  July    1,718     5,856     225     5,720     555     1,524
2008/09 proj.
  July    1,524     5,850     225     5,805     500     1,294
=====

```

1/ U.S. HFCS exports to Mexico (metric tons, dry-weight basis): Oct-Sep 2006/07 = 256,043; Oct-Mar 2006/07 = 141,422; Oct-Mar 2007/08 = 243,568. Footnote source: U.S. Census Bureau.

U. S. Cotton Supply and Use 1/

Item	2006/07		2007/08		2008/09 Projections	
		Est.	June	July		
Million acres						
Area						
Planted	15.27	10.83	9.39 *	9.25 *		
Harvested	12.73	10.49	8.39 *	8.10 *		
Pounds						
Yield per harvested acre	814	879	830 *	830 *		
Million 480 pound bales						
Beginning stocks 2/	6.07	9.48	10.20	10.20		
Production	21.59	19.21	14.50	14.00		
Imports	0.02	0.02	0.02	0.02		
Supply, total	27.68	28.70	24.72	24.22		
Domestic use	4.94	4.60	4.30	4.40		
Exports	13.01	13.90	15.00	14.50		
Use, total	17.95	18.50	19.30	18.90		
Unaccounted 3/	0.25	0.00	0.02	0.02		
Ending stocks	9.48	10.20	5.40	5.30		
Avg. farm price 4/	46.5	57.0	58.0-72.0	59.0-73.0		

Note: Totals may not add due to rounding.

1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Based on Bureau of Census data. 3/ Reflects the difference between the previous season's supply less total use and ending stocks based on Bureau of Census data. 4/ Cents per pound. * For June, planted area reported in March 31 "Prospective Plantings." Projected harvested area based on 1998-2007 U.S. average abandonment. Projected yield per harvested acre based on 2005-2007 average yields by State. For July, planted area reported in June 30 "Acreage." Projected harvested area based on 1998-2007 U.S. average abandonment, adjusted slightly to reflect abandonment in Texas. Projected yield per harvested acre based on 2005-2007 average yields by State.

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

Region	Supply		Use				Ending stocks
	Beginning stocks	Production	Imports	Feed	Domestic 2/ Total	Exports	
=====							
2006/07							
World 3/	147.06	596.17	112.33	105.76	616.45	110.69	126.79
United States	15.55	49.32	3.32	3.29	31.04	24.73	12.41
Total foreign	131.52	546.85	109.01	102.47	585.41	85.96	114.37
Major exporters 4/	43.15	176.07	5.56	69.31	146.54	52.74	25.50
Argentina	0.50	15.20	0.01	0.08	4.90	10.50	0.31
Australia	9.62	10.82	0.09	4.70	7.40	8.73	4.41
Canada	9.64	25.27	0.32	4.33	8.74	19.64	6.85
EU-27 5/	23.39	124.78	5.14	60.20	125.50	13.87	13.94
Major importers 6/	59.61	174.69	55.01	7.70	220.78	5.21	63.30
Brazil	1.33	2.23	7.75	0.20	10.50	0.04	0.78
China	34.39	108.47	0.38	4.00	102.00	2.78	38.46
Select. Mideast 7/	6.82	20.10	10.52	1.55	30.31	0.55	6.58
N. Africa 8/	10.51	18.53	16.30	0.25	33.90	0.26	11.18
Pakistan	2.96	21.28	0.06	0.40	21.90	0.20	2.20
Southeast Asia 9/	2.20	0.00	10.65	0.90	9.98	0.42	2.46
Selected other							
India	2.00	69.35	6.71	0.30	73.36	0.20	4.50
FSU-12	12.72	84.98	5.93	21.65	72.64	22.35	8.65
Russia	3.81	44.90	0.86	14.10	36.40	10.79	2.38
Kazakhstan	3.01	13.50	0.03	2.70	7.50	8.00	1.04
Ukraine	2.41	14.00	0.08	2.10	11.70	3.37	1.43
=====							
2007/08 (Estimated)							
World 3/	126.79	610.77	110.47	96.72	621.50	113.77	116.05
United States	12.41	56.25	2.94	0.55	28.80	34.48	8.32
Total foreign	114.37	554.52	107.53	96.18	592.70	79.29	107.73
Major exporters 4/	25.50	168.57	6.96	59.75	137.09	44.50	19.43
Argentina	0.31	16.00	0.01	0.08	5.43	10.00	0.88
Australia	4.41	13.04	0.10	3.50	6.20	7.00	4.34
Canada	6.85	20.05	0.35	3.00	7.00	16.50	3.75
EU-27 5/	13.94	119.48	6.50	53.17	118.47	11.00	10.45
Major importers 6/	63.30	175.61	58.00	9.02	224.67	8.31	63.92
Brazil	0.78	3.83	7.00	0.20	10.50	0.75	0.35
China	38.46	109.86	0.20	6.00	104.00	2.80	41.72
Select. Mideast 7/	6.58	20.29	9.40	1.00	29.45	0.55	6.27
N. Africa 8/	11.18	13.82	20.60	0.20	35.73	0.28	9.60
Pakistan	2.20	23.30	1.70	0.40	22.40	2.20	2.60
Southeast Asia 9/	2.46	0.00	10.00	0.82	10.25	0.56	1.65
Selected other							
India	4.50	75.81	2.00	0.20	75.85	0.05	6.41
FSU-12	8.65	92.69	5.63	23.98	76.02	21.75	9.20
Russia	2.38	49.40	1.00	15.40	38.20	12.00	2.58
Kazakhstan	1.04	16.60	0.03	2.70	7.50	8.50	1.67
Ukraine	1.43	13.90	0.35	3.10	12.90	1.10	1.68

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)

		Supply			Use			Ending
Region		Beginning	Production	Imports	Domestic 2/	Feed	Total	stocks
		stocks	Exports	Exports	Exports	Exports	Exports	Exports
=====								
2008/09 (Projected)								
World 3/	June	115.14	662.90	115.49	115.79	645.98	118.44	132.06
	July	116.05	664.24	118.16	117.72	647.23	120.46	133.06
United States	June	6.93	66.18	2.72	6.94	35.35	27.22	13.26
	July	8.32	66.97	2.72	7.76	36.17	27.22	14.62
Total foreign	June	108.21	596.72	112.77	108.85	610.63	91.23	118.80
	July	107.73	597.27	115.44	109.97	611.06	93.24	118.44
Major exporters 4/	June	20.73	203.00	5.38	69.08	148.38	56.00	24.73
	July	19.43	205.70	5.38	69.58	148.38	57.00	25.13
Argentina	Jun	0.88	14.50	0.01	0.08	5.48	9.50	0.41
	Jul	0.88	14.50	0.01	0.08	5.48	9.50	0.41
Australia	Jun	4.20	24.00	0.08	3.50	6.20	15.00	7.07
	Jul	4.34	25.00	0.08	3.50	6.20	15.00	8.22
Canada	Jun	4.20	24.50	0.30	2.50	7.70	16.50	4.80
	Jul	3.75	24.50	0.30	3.00	7.70	16.50	4.35
EU-27 5/	Jun	11.45	140.00	5.00	63.00	129.00	15.00	12.45
	Jul	10.45	141.70	5.00	63.00	129.00	16.00	12.15
Major importers 6/	June	63.58	176.06	62.43	11.75	228.32	6.21	67.54
	July	63.92	174.05	64.43	11.75	228.52	6.23	67.66
Brazil	Jun	0.35	4.50	7.30	0.20	10.55	0.80	0.80
	Jul	0.35	4.50	7.30	0.20	10.55	0.80	0.80
China	Jun	41.82	114.00	0.03	9.00	107.00	2.00	46.85
	Jul	41.72	114.00	0.03	9.00	107.00	2.00	46.75
Sel. Mideast 7/	Jun	6.29	15.92	12.85	1.20	29.90	0.55	4.62
	Jul	6.27	13.91	14.85	1.20	29.90	0.55	4.58
N. Africa 8/	Jun	8.97	15.76	20.30	0.20	35.48	0.21	9.34
	Jul	9.60	15.76	20.30	0.20	35.78	0.23	9.66
Pakistan	Jun	2.60	21.50	2.00	0.40	22.90	1.00	2.20
	Jul	2.60	21.50	2.00	0.40	22.90	1.00	2.20
SE Asia 9/	Jun	1.68	0.00	10.75	0.50	10.10	0.53	1.81
	Jul	1.65	0.00	10.75	0.50	10.10	0.53	1.77
Selected other	June	6.41	76.78	0.10	0.20	78.10	0.05	5.14
	July	6.41	76.78	0.10	0.20	78.10	0.05	5.14
FSU-12	Jun	8.75	102.34	6.03	24.80	77.35	25.94	13.84
	Jul	9.20	102.34	6.03	24.80	77.55	26.94	13.09
Russia	Jun	2.58	54.00	1.00	16.00	39.00	12.50	6.08
	Jul	2.58	54.00	1.00	16.00	39.00	12.50	6.08
Kazakhstan	Jun	1.67	14.00	0.03	2.70	7.50	6.00	2.20
	Jul	1.67	14.00	0.03	2.70	7.50	6.50	1.70
Ukraine	Jun	1.23	21.00	0.10	3.20	13.00	7.00	2.33
	Jul	1.68	21.00	0.10	3.20	13.20	7.50	2.08

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		Use				Ending stocks
	Beginning stocks	Production	Imports	Feed	Total	Exports	
2006/07							
World 3/	165.66	988.52	113.18	635.06	1014.86	117.65	139.32
United States	54.77	280.11	2.55	148.37	242.81	58.45	36.17
Total foreign	110.89	708.41	110.63	486.69	772.05	59.21	103.14
Major exporters 4/	13.26	65.03	3.38	36.33	49.77	22.98	8.92
Argentina	1.46	27.54	0.01	7.36	10.02	16.81	2.17
Australia	3.08	6.58	0.02	4.92	6.16	2.02	1.51
Canada	6.28	23.15	2.17	19.45	24.45	3.65	3.49
Major importers 5/	42.95	213.05	84.98	223.88	298.62	5.68	36.69
EU-27 6/	22.76	138.34	7.99	110.21	147.71	4.69	16.68
Japan	1.74	0.18	19.67	14.88	19.82	0.00	1.76
Mexico	3.34	29.14	11.06	23.40	39.95	0.22	3.38
N. Afr & Mideast 7/	8.11	27.82	20.81	40.63	47.91	0.31	8.52
Saudi Arabia	2.72	0.34	8.28	8.53	8.75	0.00	2.58
Southeast Asia 8/	2.12	16.88	3.97	15.01	20.77	0.46	1.73
South Korea	1.38	0.33	8.80	6.96	9.16	0.00	1.35
Selected other							
Brazil	3.17	53.18	1.76	36.18	43.34	11.06	3.70
China	35.81	159.10	1.16	105.36	153.70	5.41	36.95
FSU-12	5.55	58.70	0.93	35.49	51.44	8.46	5.28
Russia	1.33	30.20	0.36	18.60	28.60	1.62	1.67
Ukraine	2.40	19.18	0.05	9.95	13.38	6.13	2.12
2007/08 (Estimated)							
World 3/	139.32	1074.46	121.75	658.00	1063.53	125.77	150.24
United States	36.17	351.06	3.29	161.64	276.00	69.91	44.62
Total foreign	103.14	723.40	118.45	496.37	787.54	55.86	105.62
Major exporters 4/	8.92	76.25	3.20	37.09	51.60	27.92	8.86
Argentina	2.17	26.50	0.00	7.37	10.13	17.11	1.44
Australia	1.51	9.90	0.00	5.98	7.27	2.91	1.22
Canada	3.49	27.84	2.87	19.24	24.90	5.78	3.52
Major importers 5/	36.69	212.47	93.72	230.14	304.77	5.41	32.71
EU-27 6/	16.68	137.62	18.96	115.90	152.86	4.71	15.69
Japan	1.76	0.20	18.96	14.27	19.29	0.00	1.63
Mexico	3.38	29.58	10.33	23.33	40.11	0.10	3.08
N. Afr & Mideast 7/	8.52	25.57	20.28	40.14	47.38	0.06	6.93
Saudi Arabia	2.58	0.32	7.80	8.93	9.15	0.00	1.55
Southeast Asia 8/	1.73	18.76	3.58	15.82	21.78	0.54	1.76
South Korea	1.35	0.35	9.17	7.25	9.43	0.00	1.44
Selected other							
Brazil	3.70	59.94	1.06	37.85	44.99	11.26	8.46
China	36.95	159.01	1.33	106.02	157.10	0.85	39.35
FSU-12	5.28	53.91	0.69	34.91	50.73	4.82	4.33
Russia	1.67	29.33	0.38	18.88	29.05	1.20	1.12
Ukraine	2.12	14.59	0.07	9.39	12.49	2.24	2.05

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)

		Supply			Use			Ending
Region		Beginning	Production	Imports	Domestic 2/	Feed	Total	stocks
		stocks	Exports	Exports	Exports	Exports	Exports	Exports
=====								
2008/09 (Projected)								
World 3/	June	146.36	1067.56	115.86	645.29	1082.63	118.99	131.29
	July	150.24	1069.03	116.06	649.16	1086.10	119.24	133.17
United States	June	39.91	315.25	2.75	139.36	281.52	55.46	20.94
	July	44.62	314.52	2.80	140.73	281.23	55.46	25.25
Total foreign	June	106.46	752.30	113.11	505.93	801.11	63.53	110.35
	July	105.62	754.51	113.26	508.43	804.87	63.78	107.92
Major exporters 4/	June	9.37	79.23	2.95	37.15	52.23	28.69	10.64
	July	8.86	78.55	3.25	36.77	51.86	28.74	10.07
Argentina	Jun	1.74	30.02	0.00	8.21	11.02	18.36	2.39
	Jul	1.44	30.42	0.00	8.21	11.02	18.76	2.09
Australia	Jun	1.29	12.21	0.00	5.92	7.25	4.26	1.99
	Jul	1.22	12.46	0.00	5.97	7.31	4.38	1.99
Canada	Jun	3.42	25.02	2.63	18.31	24.38	3.55	3.14
	Jul	3.52	23.69	2.93	17.88	23.95	3.08	3.12
Major importers 5/	June	33.34	223.98	88.76	225.78	303.00	6.91	36.17
	July	32.71	226.12	88.28	228.30	305.52	6.91	34.67
EU-27 6/	Jun	15.84	149.22	9.16	109.55	148.67	6.20	19.35
	Jul	15.69	151.36	8.66	112.15	151.27	6.20	18.24
Japan	Jun	1.63	0.18	19.16	14.39	19.31	0.00	1.65
	Jul	1.63	0.18	19.16	14.39	19.31	0.00	1.65
Mexico	Jun	3.68	29.98	12.15	24.78	41.73	0.10	3.98
	Jul	3.08	29.98	12.18	24.71	41.66	0.10	3.48
N Afr/M.East 7/	Jun	6.88	24.60	22.17	40.33	47.80	0.05	5.81
	Jul	6.93	24.60	22.17	40.33	47.80	0.05	5.86
Saudi Arabia	Jun	1.55	0.33	8.70	8.73	8.96	0.00	1.61
	Jul	1.55	0.33	9.00	9.03	9.26	0.00	1.61
S.-east Asia 8/	Jun	1.80	19.17	3.78	16.32	22.40	0.56	1.79
	Jul	1.76	19.17	3.78	16.32	22.40	0.56	1.75
South Korea	Jun	1.34	0.34	9.07	7.25	9.43	0.00	1.32
	Jul	1.44	0.34	8.77	6.95	9.13	0.00	1.42
Selected other	June	8.96	59.86	0.76	40.08	47.81	11.30	10.47
	July	8.46	59.86	0.76	40.08	47.81	11.30	9.97
China	Jun	39.35	160.20	1.43	113.12	165.32	0.65	35.00
	Jul	39.35	160.50	1.43	113.23	165.52	0.65	35.10
FSU-12	Jun	4.48	65.99	0.54	37.35	53.22	10.56	7.23
	Jul	4.33	64.49	0.66	37.45	53.32	10.76	5.40
Russia	Jun	1.27	33.60	0.23	19.65	29.65	1.58	3.87
	Jul	1.12	32.60	0.35	19.75	29.75	1.78	2.54
Ukraine	Jun	2.05	22.17	0.05	10.50	13.72	8.10	2.45
	Jul	2.05	21.67	0.05	10.50	13.72	8.10	1.95

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		Use				Ending stocks
	Beginning stocks	Production	Imports	Feed	Total	Exports	
2006/07							
World 3/	125.11	713.12	90.86	477.27	728.38	93.88	109.86
United States	49.97	267.60	0.30	142.19	230.79	53.97	33.11
Total foreign	75.14	445.53	90.56	335.08	497.59	39.91	76.75
Major exporters 4/	3.46	29.80	1.13	9.20	15.30	15.78	3.32
Argentina	1.16	22.50	0.01	4.80	6.70	15.31	1.66
South Africa	2.31	7.30	1.12	4.40	8.60	0.47	1.66
Major importers 5/	18.50	100.13	54.52	110.36	154.16	1.33	17.67
Egypt	0.65	6.15	4.83	8.60	10.70	0.00	0.92
EU-27 6/	9.95	54.72	7.06	48.70	62.30	0.66	8.76
Japan	0.94	0.00	16.71	11.90	16.50	0.00	1.15
Mexico	2.71	22.35	8.94	15.10	30.70	0.22	3.08
Southeast Asia 7/	2.10	16.81	3.96	14.95	20.70	0.44	1.73
South Korea	1.38	0.07	8.74	6.91	8.83	0.00	1.35
Selected other							
Brazil	3.02	51.00	1.40	34.50	41.00	10.84	3.58
Canada	2.00	8.99	2.10	8.46	11.44	0.31	1.34
China	35.26	151.60	0.02	104.00	145.00	5.27	36.60
FSU-12	1.66	12.85	0.52	10.51	12.14	1.12	1.77
Ukraine	0.92	6.40	0.02	4.50	5.25	1.03	1.07
2007/08 (Estimated)							
World 3/	109.86	788.80	95.47	497.50	774.02	99.21	124.64
United States	33.11	332.09	0.38	153.68	262.77	62.23	40.58
Total foreign	76.75	456.71	95.09	343.83	511.25	36.98	84.06
Major exporters 4/	3.32	32.50	0.20	8.90	15.20	17.10	3.72
Argentina	1.66	21.00	0.00	4.60	6.50	15.00	1.16
South Africa	1.66	11.50	0.20	4.30	8.70	2.10	2.56
Major importers 5/	17.67	95.90	59.85	112.55	156.00	1.11	16.31
Egypt	0.92	6.17	4.20	8.30	10.40	0.00	0.89
EU-27 6/	8.76	48.39	13.00	49.00	61.80	0.50	7.86
Japan	1.15	0.00	16.30	11.70	16.40	0.00	1.05
Mexico	3.08	22.50	9.20	16.20	32.00	0.10	2.68
Southeast Asia 7/	1.73	18.69	3.55	15.75	21.70	0.51	1.76
South Korea	1.35	0.08	9.10	7.20	9.10	0.00	1.44
Selected other							
Brazil	3.58	57.50	0.75	36.00	42.50	11.00	8.33
Canada	1.34	11.65	2.80	9.90	13.50	0.60	1.69
China	36.60	151.83	0.10	105.00	149.00	0.50	39.03
FSU-12	1.77	13.79	0.25	10.82	12.50	1.58	1.73
Ukraine	1.07	7.40	0.02	5.00	5.70	1.50	1.29

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)

		Supply		Use			Ending	
Region		Beginning	Production	Imports	Feed	Total	Exports	stocks
		stocks	tion	Imports	Feed	Total	Exports	stocks
=====								
2008/09 (Projected)								
World 3/	June	121.09	775.26	89.85	485.61	793.06	91.87	103.29
	July	124.64	775.29	89.68	488.58	794.61	91.77	105.31
United States	June	36.39	298.08	0.38	130.82	266.97	50.80	17.08
	July	40.58	297.57	0.38	132.09	266.59	50.80	21.15
Total foreign	June	84.70	477.17	89.47	354.80	526.10	41.07	86.20
	July	84.06	477.71	89.30	356.50	528.03	40.97	84.17
Major exporters 4/	June	4.27	35.00	0.20	9.50	15.90	18.70	4.87
	July	3.72	35.00	0.20	9.50	15.90	18.70	4.32
Argentina	Jun	1.46	23.50	0.00	5.00	6.90	16.20	1.86
	Jul	1.16	23.50	0.00	5.00	6.90	16.20	1.56
South Africa	Jun	2.81	11.50	0.20	4.50	9.00	2.50	3.01
	Jul	2.56	11.50	0.20	4.50	9.00	2.50	2.76
Major importers 5/	June	16.90	104.63	55.05	110.75	155.82	1.64	19.11
	July	16.31	105.97	54.25	112.25	157.32	1.64	17.57
Egypt	Jun	0.89	6.18	4.30	8.30	10.60	0.00	0.77
	Jul	0.89	6.18	4.30	8.30	10.60	0.00	0.77
EU-27 6/	Jun	8.01	56.12	7.00	46.20	60.20	1.00	9.93
	Jul	7.86	57.46	6.50	48.00	62.00	1.00	8.82
Japan	Jun	1.05	0.00	16.10	11.50	16.10	0.00	1.05
	Jul	1.05	0.00	16.10	11.50	16.10	0.00	1.05
Mexico	Jun	3.18	23.00	10.50	17.00	33.00	0.10	3.58
	Jul	2.68	23.00	10.50	17.00	33.00	0.10	3.08
S.-east Asia 7/	Jun	1.79	19.10	3.75	16.25	22.33	0.54	1.78
	Jul	1.76	19.10	3.75	16.25	22.33	0.54	1.75
South Korea	Jun	1.34	0.08	9.00	7.20	9.10	0.00	1.32
	Jul	1.44	0.08	8.70	6.90	8.80	0.00	1.42
Selected other	June	8.83	57.00	0.50	38.00	45.00	11.00	10.33
	July	8.33	57.00	0.50	38.00	45.00	11.00	9.83
Canada	Jun	1.59	10.00	2.50	8.60	12.60	0.30	1.19
	Jul	1.69	9.70	2.80	8.60	12.60	0.30	1.29
China	Jun	39.03	153.00	0.10	112.00	157.00	0.50	34.63
	Jul	39.03	153.00	0.10	112.00	157.00	0.50	34.63
FSU-12	Jun	1.83	20.22	0.10	12.63	14.36	3.73	4.05
	Jul	1.73	18.72	0.23	12.73	14.46	3.63	2.58
Ukraine	Jun	1.29	10.00	0.03	5.50	6.20	3.50	1.61
	Jul	1.29	9.50	0.03	5.50	6.20	3.50	1.11

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		Use			Ending stocks
	Beginning stocks	Production	Imports	Total 2/ Domestic	Exports	
=====						
2006/07						
World 3/	75.68	420.18	27.42	420.13	30.82	75.73
United States	1.37	6.24	0.65	4.05	2.94	1.27
Total foreign	74.31	413.94	26.77	416.07	27.88	74.47
Major exporters 4/	15.73	139.72	0.46	118.22	21.92	15.76
India	10.52	93.35	0.00	86.94	5.50	11.43
Pakistan	0.30	5.20	0.00	2.64	2.40	0.46
Thailand	3.59	18.25	0.01	9.87	9.50	2.48
Vietnam	1.32	22.92	0.45	18.78	4.52	1.39
Major importers 5/	12.80	60.51	11.58	69.67	0.42	14.79
Brazil	0.90	7.70	0.75	7.97	0.23	1.16
EU-27 6/	1.18	1.69	1.17	2.75	0.15	1.14
Indonesia	3.21	35.30	2.00	35.90	0.00	4.61
Nigeria	0.55	2.90	1.60	4.45	0.00	0.60
Philippines	5.29	10.09	1.80	11.55	0.00	5.63
Sel. Mideast 7/	1.51	2.13	2.96	5.06	0.05	1.50
Selected other						
Burma	0.70	10.60	0.00	10.67	0.03	0.60
C. Amer & Carib 8/	0.19	0.06	0.37	0.48	0.00	0.14
China	36.78	127.20	0.47	127.20	1.34	35.92
Egypt	0.36	4.38	0.10	3.27	1.21	0.37
Japan	2.40	7.79	0.68	8.25	0.20	2.41
Mexico	0.16	0.18	0.59	0.79	0.00	0.15
South Korea	0.82	4.68	0.24	4.89	0.16	0.69
=====						
2007/08 (Estimated)						
World 3/	75.73	428.02	25.65	425.24	28.30	78.52
United States	1.27	6.31	0.73	3.99	3.49	0.84
Total foreign	74.47	421.71	24.92	421.25	24.82	77.68
Major exporters 4/	15.76	143.60	0.41	122.82	19.95	17.00
India	11.43	95.68	0.00	91.61	2.50	13.00
Pakistan	0.46	5.50	0.00	2.74	2.70	0.52
Thailand	2.48	18.50	0.01	9.47	10.00	1.52
Vietnam	1.39	23.92	0.40	19.00	4.75	1.96
Major importers 5/	14.79	62.02	10.22	71.57	0.42	15.03
Brazil	1.16	8.13	0.70	8.43	0.25	1.31
EU-27 6/	1.14	1.68	1.10	2.75	0.15	1.02
Indonesia	4.61	35.50	1.10	36.35	0.00	4.86
Nigeria	0.60	3.00	1.60	4.70	0.00	0.50
Philippines	5.63	10.60	2.00	12.40	0.00	5.83
Sel. Mideast 7/	1.50	2.38	2.76	5.20	0.02	1.42
Selected other						
Burma	0.60	10.73	0.03	10.33	0.43	0.60
C. Amer & Carib 8/	0.14	0.06	0.34	0.48	0.00	0.05
China	35.92	129.84	0.30	127.34	1.00	37.72
Egypt	0.37	4.39	0.02	3.66	0.45	0.67
Japan	2.41	7.93	0.70	8.15	0.20	2.69
Mexico	0.15	0.19	0.65	0.78	0.01	0.19
South Korea	0.69	4.41	0.27	4.64	0.00	0.73

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. Total domestic includes both domestic use and unreported disappearance. 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)

		Supply			Use			Ending
Region		Beginning	Production	Imports	Total 2/	Domestic	Exports	stocks
		stocks	tion	Imports	Domestic	Exports		
=====								
2008/09 (Projected)								
World 3/	June	77.56	431.41	25.57	427.46	27.05		81.51
	July	78.52	431.70	25.44	428.25	27.65		81.97
United States	June	0.71	6.30	0.73	4.02	3.17		0.55
	July	0.84	6.56	0.75	4.02	3.42		0.69
Total foreign	June	76.86	425.11	24.84	423.44	23.88		80.96
	July	77.68	425.14	24.69	424.22	24.23		81.28
Major exporters 4/	June	16.31	143.96	0.46	124.25	18.65		17.83
	July	17.00	144.10	0.31	123.97	19.35		18.09
India	Jun	13.00	96.00	0.00	93.00	2.00		14.00
	Jul	13.00	96.00	0.00	93.00	2.00		14.00
Pakistan	Jun	0.52	5.60	0.00	2.42	3.15		0.55
	Jul	0.52	5.60	0.00	2.42	3.15		0.55
Thailand	Jun	1.52	18.80	0.01	9.45	9.00		1.88
	Jul	1.52	18.80	0.01	9.45	9.00		1.88
Vietnam	Jun	1.27	23.56	0.45	19.38	4.50		1.40
	Jul	1.96	23.70	0.30	19.10	5.20		1.66
Major importers 5/	June	15.03	63.57	9.98	73.01	0.47		15.11
	July	15.03	63.57	9.98	73.01	0.47		15.11
Brazil	Jun	1.31	8.50	0.60	8.71	0.30		1.40
	Jul	1.31	8.50	0.60	8.71	0.30		1.40
EU-27 6/	Jun	1.02	1.62	1.20	2.75	0.15		0.94
	Jul	1.02	1.62	1.20	2.75	0.15		0.94
Indonesia	Jun	4.86	36.25	0.80	36.85	0.00		5.06
	Jul	4.86	36.25	0.80	36.85	0.00		5.06
Nigeria	Jun	0.50	3.10	1.60	4.80	0.00		0.40
	Jul	0.50	3.10	1.60	4.80	0.00		0.40
Philippines	Jun	5.83	11.00	2.00	12.85	0.00		5.98
	Jul	5.83	11.00	2.00	12.85	0.00		5.98
Sel. Mideast 7/	Jun	1.42	2.37	2.82	5.30	0.02		1.28
	Jul	1.42	2.37	2.82	5.30	0.02		1.28
Selected other	June	0.60	9.40	0.00	9.70	0.00		0.30
Burma	Jul	0.60	9.40	0.00	9.70	0.00		0.30
C. Am & Car. 8/	Jun	0.05	0.06	0.39	0.48	0.00		0.02
	Jul	0.05	0.06	0.39	0.48	0.00		0.02
China	Jun	37.72	130.55	0.33	127.65	1.10		39.85
	Jul	37.72	130.55	0.33	127.65	1.10		39.85
Egypt	Jun	0.59	4.39	0.02	3.35	1.00		0.65
	Jul	0.67	4.39	0.02	3.63	0.80		0.65
Japan	Jun	2.69	7.90	0.70	8.13	0.20		2.96
	Jul	2.69	7.90	0.70	8.13	0.20		2.96
Mexico	Jun	0.19	0.19	0.65	0.81	0.01		0.20
	Jul	0.19	0.19	0.65	0.81	0.01		0.20
South Korea	Jun	0.73	4.50	0.29	4.54	0.00		0.97
	Jul	0.73	4.50	0.29	4.54	0.00		0.97

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. Total domestic includes both domestic use and unreported disappearance. 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		Use			Loss	Ending
	Beginning	Production	Imports	Domestic	Exports	2/	stocks
	stocks	tion	:	:	:	:	:
2006/07							
World	62.40	121.99	37.39	123.32	37.19	-1.72	62.98
United States	6.07	21.59	0.02	4.94	13.01	0.25	9.48
Total foreign	56.33	100.40	37.37	118.38	24.18	-1.97	53.51
Major exporters 4/	19.97	45.69	2.27	27.34	20.39	-0.16	20.37
Central Asia 5/	2.16	8.19	0.31	1.52	6.96	0.00	2.18
Afr. Fr. Zone 6/	1.48	3.64	3/	0.19	3.81	0.00	1.13
S. Hemis. 7/	6.75	9.87	0.95	5.71	4.09	-0.18	7.95
Australia	1.94	1.35	3/	0.06	2.13	-0.05	1.15
Brazil	3.82	7.00	0.52	4.50	1.30	-0.15	5.68
India	8.06	21.80	0.47	18.10	4.57	0.00	7.66
Major importers 8/	34.14	51.63	32.40	86.44	2.42	-1.81	31.12
Mexico	1.32	0.65	1.35	2.10	0.18	0.03	1.03
China	22.54	35.50	10.59	50.00	0.09	-2.00	20.54
EU-27 9/	1.18	1.61	2.02	2.36	1.58	0.06	0.83
Russia	0.22	3/	1.40	1.40	0.00	0.00	0.22
Turkey	1.67	3.80	4.00	7.30	0.21	0.00	1.96
Pakistan	4.91	9.90	2.30	12.50	0.26	0.03	4.33
Indonesia	0.37	0.03	2.20	2.18	0.02	0.05	0.35
Thailand	0.41	0.03	1.91	1.95	0.00	0.03	0.37
Bangladesh	0.46	0.06	2.48	2.48	0.00	0.01	0.51
2007/08 (Estimated)							
World	62.98	119.91	39.02	124.25	38.85	-2.45	61.26
United States	9.48	19.21	0.02	4.60	13.90	0.00	10.20
Total foreign	53.51	100.71	39.00	119.65	24.95	-2.45	51.06
Major exporters 4/	20.37	47.75	1.74	27.80	21.54	-0.14	20.66
Central Asia 5/	2.18	8.35	0.20	1.64	6.83	0.00	2.26
Afr. Fr. Zone 6/	1.13	2.42	3/	0.19	2.53	0.00	0.83
S. Hemis. 7/	7.95	9.17	0.54	5.75	4.03	-0.15	8.03
Australia	1.15	0.60	3/	0.05	1.20	-0.02	0.53
Brazil	5.68	7.15	0.17	4.50	2.30	-0.15	6.35
India	7.66	25.30	0.45	18.40	7.00	0.00	8.01
Major importers 8/	31.12	50.06	34.68	87.36	2.31	-2.31	28.51
Mexico	1.03	0.62	1.50	2.00	0.20	0.03	0.92
China	20.54	35.80	12.25	52.50	0.08	-2.50	18.51
EU-27 9/	0.83	1.51	1.65	1.90	1.40	0.05	0.65
Russia	0.22	3/	1.28	1.30	0.00	0.00	0.20
Turkey	1.96	3.10	3.20	6.30	0.23	0.00	1.73
Pakistan	4.33	8.90	3.80	12.50	0.28	0.03	4.23
Indonesia	0.35	0.03	2.30	2.23	0.02	0.05	0.39
Thailand	0.37	0.03	1.95	1.95	0.00	0.03	0.37
Bangladesh	0.51	0.04	2.75	2.75	0.00	0.01	0.53

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

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

Region		Supply		Use			Loss	Ending
		Beginning	Production	Imports	Domestic	Exports	2/	Stocks
		stocks	:	:	:	:	:	:
=====								
		2008/09 (Projected)						
World	June	61.82	116.43	40.89	127.16	40.87	-2.98	54.09
	July	61.26	114.94	39.88	125.91	39.89	-2.96	53.24
United States	June	10.20	14.50	0.02	4.30	15.00	0.02	5.40
	July	10.20	14.00	0.02	4.40	14.50	0.02	5.30
Total foreign	June	51.62	101.93	40.88	122.86	25.87	-3.00	48.69
	July	51.06	100.94	39.87	121.51	25.39	-2.97	47.94
Major exporters 4/	June	21.26	49.12	1.75	28.40	22.69	-0.19	21.22
	July	20.66	48.16	1.77	28.22	22.21	-0.16	20.32
Central Asia 5/	Jun	2.27	7.74	0.30	1.65	6.61	0.00	2.05
	Jul	2.26	7.70	0.20	1.65	6.43	0.00	2.09
Afr. Fr. Zn. 6/	Jun	0.83	3.39	3/	0.19	3.08	0.00	0.95
	Jul	0.83	3.39	3/	0.19	3.08	0.00	0.95
S. Hemis 7/	Jun	8.08	9.39	0.55	5.84	4.28	-0.20	8.10
	Jul	8.03	9.47	0.57	5.87	4.28	-0.18	8.10
Australia	Jun	0.60	1.50	3/	0.05	1.20	-0.07	0.93
	Jul	0.53	1.50	3/	0.05	1.20	-0.05	0.83
Brazil	Jun	6.35	6.40	0.20	4.60	2.50	-0.15	6.00
	Jul	6.35	6.40	0.25	4.60	2.50	-0.15	6.05
India	Jun	8.55	26.50	0.40	19.00	7.50	0.00	8.95
	Jul	8.01	25.50	0.50	18.80	7.20	0.00	8.01
Major importers 8/	June	28.47	49.61	36.51	89.94	1.95	-2.81	25.52
	July	28.51	49.59	35.48	88.76	1.95	-2.81	25.68
Mexico	Jun	0.95	0.68	1.35	1.95	0.18	0.03	0.83
	Jul	0.92	0.68	1.35	1.95	0.18	0.03	0.80
China	Jun	18.26	35.50	14.50	55.00	0.08	-3.00	16.19
	Jul	18.51	35.50	13.50	54.00	0.08	-3.00	16.44
EU-27 9/	Jun	0.66	1.26	1.59	1.79	1.10	0.05	0.57
	Jul	0.65	1.26	1.55	1.76	1.10	0.05	0.55
Russia	Jun	0.20	3/	1.20	1.20	0.00	0.00	0.20
	Jul	0.20	3/	1.20	1.20	0.00	0.00	0.20
Turkey	Jun	1.93	2.60	3.50	6.20	0.23	0.00	1.61
	Jul	1.73	2.60	3.35	6.00	0.23	0.00	1.46
Pakistan	Jun	4.23	9.40	3.40	12.75	0.25	0.03	4.00
	Jul	4.23	9.40	3.50	12.75	0.25	0.03	4.10
Indonesia	Jun	0.39	0.03	2.30	2.30	0.02	0.05	0.35
	Jul	0.39	0.03	2.30	2.30	0.02	0.05	0.35
Thailand	Jun	0.37	0.03	1.95	2.00	0.00	0.03	0.32
	Jul	0.37	0.03	1.95	2.00	0.00	0.03	0.32
Bangladesh	Jun	0.53	0.06	2.95	2.95	0.00	0.01	0.58
	Jul	0.53	0.06	2.95	2.95	0.00	0.01	0.58

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, 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.

WASDE-460-28
World Soybean Supply and Use 1/
(Million Metric Tons)

Region	Supply			Use			Ending stocks	
	Beginning stocks	Production	Imports	Domestic Crush	Total	Exports		
2006/07								
World 2/	53.35	236.56	69.08	196.12	225.26	71.27	62.46	
United States	12.23	86.77	0.25	49.20	53.20	30.43	15.62	
Total foreign	41.12	149.79	68.83	146.93	172.06	40.84	46.85	
Major exporters 3/	33.56	114.00	2.05	66.75	71.31	37.24	41.06	
Argentina	16.47	48.80	1.99	33.59	35.09	9.56	22.61	
Brazil	16.73	59.00	0.05	31.11	34.02	23.49	18.28	
Major importers 4/	5.83	17.76	55.50	58.92	74.31	0.52	4.26	
China	4.57	15.20	28.73	35.48	45.40	0.45	2.66	
EU-27	0.74	1.23	15.29	14.67	16.09	0.05	1.12	
Japan	0.26	0.23	4.09	2.93	4.31	0.00	0.27	
Mexico	0.04	0.08	3.94	3.99	4.02	0.00	0.04	
2007/08 (Estimated)								
World 2/	62.46	218.80	75.97	205.10	232.19	76.20	48.84	
United States	15.62	70.36	0.27	50.08	51.67	31.16	3.41	
Total foreign	46.85	148.44	75.70	155.02	180.52	45.03	45.43	
Major exporters 3/	41.06	114.80	2.62	70.93	75.54	41.76	41.18	
Argentina	22.61	47.00	2.45	36.10	37.62	12.20	22.24	
Brazil	18.28	61.00	0.15	32.50	35.45	25.20	18.78	
Major importers 4/	4.26	15.52	61.28	61.79	77.36	0.42	3.27	
China	2.66	13.50	34.40	38.40	48.43	0.35	1.78	
EU-27	1.12	0.72	15.30	14.76	16.10	0.05	1.00	
Japan	0.27	0.23	4.05	2.86	4.26	0.00	0.29	
Mexico	0.04	0.08	3.85	3.90	3.94	0.00	0.03	
2008/09 (Projected)								
World 2/								
June	49.26	240.67	76.22	208.36	239.44	76.29	50.41	
July	48.84	237.80	76.38	207.33	237.87	76.28	48.87	
United States								
June	3.40	84.50	0.22	50.08	54.77	28.58	4.78	
July	3.41	81.65	0.27	49.80	54.31	27.22	3.80	
Total foreign								
June	45.86	156.17	76.00	158.28	184.67	47.72	45.63	
July	45.43	156.15	76.11	157.53	183.56	49.07	45.06	
Major exporters 3/								
June	41.68	119.20	2.72	72.98	77.99	44.28	41.33	
July	41.18	119.20	2.83	72.18	76.86	45.63	40.72	
Argentina	Jun	22.14	48.00	2.50	38.00	39.54	11.15	21.95
	Jul	22.24	48.00	2.65	37.20	38.74	12.20	21.95
Brazil	Jun	19.37	64.00	0.20	32.50	35.83	28.55	19.20
	Jul	18.78	64.00	0.16	32.50	35.50	28.85	18.59
Major importers 4/								
June	3.19	18.07	61.14	62.77	78.73	0.44	3.23	
July	3.27	18.07	61.14	62.78	78.75	0.44	3.30	
China	Jun	1.76	16.00	35.50	40.80	51.05	0.38	1.83
	Jul	1.78	16.00	35.50	40.80	51.05	0.38	1.86
EU-27	Jun	0.91	0.77	14.20	13.55	14.97	0.05	0.87
	Jul	1.00	0.77	14.15	13.55	14.97	0.05	0.91
Japan	Jun	0.32	0.23	4.10	2.92	4.34	0.00	0.31
	Jul	0.29	0.23	4.05	2.84	4.26	0.00	0.31
Mexico	Jun	0.03	0.10	3.64	3.71	3.74	0.00	0.03
	Jul	0.03	0.10	3.64	3.71	3.74	0.00	0.03

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

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

Region	Supply			Use			
	Beginning stocks	Production	Imports	Total	Domestic	Exports	
2006/07							
World 2/	5.85	154.28	52.32	152.13	54.22	6.10	
United States	0.29	39.06	0.14	31.20	7.97	0.31	
Total foreign	5.57	115.22	52.18	120.93	46.25	5.79	
Major exporters 3/	3.46	55.43	0.17	13.65	41.80	3.61	
Argentina	1.67	26.06	0.00	0.59	25.63	1.52	
Brazil	1.47	24.10	0.17	11.11	12.72	1.91	
India	0.31	5.27	0.00	1.95	3.46	0.18	
Major importers 4/	1.10	40.96	28.48	67.96	1.45	1.13	
EU-27	0.87	11.55	22.08	33.09	0.55	0.85	
China	0.00	28.09	0.03	27.26	0.87	0.00	
2007/08 (Estimated)							
World 2/	6.10	161.37	56.44	159.85	58.20	5.85	
United States	0.31	39.68	0.15	31.25	8.62	0.27	
Total foreign	5.79	121.69	56.29	128.59	49.58	5.58	
Major exporters 3/	3.61	59.67	0.13	14.35	45.48	3.58	
Argentina	1.52	28.14	0.00	0.63	27.57	1.46	
Brazil	1.91	25.18	0.13	11.67	13.60	1.94	
India	0.18	6.35	0.00	2.05	4.31	0.18	
Major importers 4/	1.13	43.32	31.39	73.58	1.14	1.11	
EU-27	0.85	11.62	24.40	35.56	0.45	0.86	
China	0.00	30.40	0.30	30.05	0.65	0.00	
2008/09 (Projected)							
World 2/	June	5.85	163.92	56.27	162.16	58.40	5.48
	July	5.85	163.05	56.23	161.87	57.76	5.50
United States	June	0.27	39.72	0.15	31.80	8.07	0.27
	July	0.27	39.40	0.15	31.48	8.07	0.27
Total foreign	June	5.58	124.20	56.12	130.36	50.33	5.21
	July	5.58	123.65	56.08	130.40	49.69	5.23
Major exporters 3/	June	3.60	60.68	0.13	15.17	45.97	3.26
	July	3.58	60.13	0.13	15.16	45.42	3.26
Argentina	Jun	1.46	29.55	0.00	0.66	28.90	1.46
	Jul	1.46	29.00	0.00	0.66	28.35	1.46
Brazil	Jun	1.94	25.18	0.13	12.30	13.33	1.62
	Jul	1.94	25.18	0.13	12.30	13.33	1.62
India	Jun	0.19	5.96	0.00	2.21	3.75	0.18
	Jul	0.18	5.96	0.00	2.20	3.75	0.18
Major importers 4/	June	1.11	44.22	30.79	73.83	1.24	1.06
	July	1.11	44.29	30.77	74.13	0.99	1.06
EU-27	Jun	0.86	10.67	23.50	33.72	0.45	0.86
	Jul	0.86	10.67	23.50	33.72	0.45	0.86
China	Jun	0.00	32.30	0.30	31.85	0.75	0.00
	Jul	0.00	32.30	0.30	32.10	0.50	0.00

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

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

Region	Supply		Use			Ending stocks	
	Beginning stocks	Production	Imports	Domestic	Exports		
=====							
2006/07							
World 2/	3.30	36.43	9.70	35.59	10.70	3.13	
United States	1.37	9.29	0.02	8.42	0.86	1.40	
Total foreign	1.93	27.14	9.68	27.17	9.85	1.73	
Major exporters 3/	1.00	15.01	0.97	7.42	8.68	0.89	
Argentina	0.49	6.42	0.00	0.57	5.97	0.38	
Brazil	0.31	5.95	0.00	3.49	2.46	0.32	
EU-27	0.19	2.64	0.97	3.36	0.24	0.20	
Major importers 4/	0.43	7.53	3.84	11.24	0.10	0.46	
China	0.20	6.34	2.40	8.60	0.09	0.25	
India	0.23	1.18	1.40	2.60	0.01	0.21	
Pakistan	0.00	0.01	0.04	0.04	0.00	0.00	
=====							
2007/08 (Estimated)							
World 2/	3.13	38.34	10.52	38.00	11.25	2.73	
United States	1.40	9.68	0.02	8.35	1.43	1.33	
Total foreign	1.73	28.65	10.49	29.66	9.83	1.40	
Major exporters 3/	0.89	15.81	1.07	8.24	8.70	0.83	
Argentina	0.38	6.93	0.00	0.98	6.00	0.32	
Brazil	0.32	6.23	0.07	3.85	2.45	0.31	
EU-27	0.20	2.66	1.00	3.41	0.25	0.20	
Major importers 4/	0.46	8.29	3.95	12.34	0.06	0.30	
China	0.25	6.86	3.00	9.85	0.05	0.21	
India	0.21	1.42	0.90	2.43	0.01	0.09	
Pakistan	0.00	0.01	0.05	0.06	0.00	0.00	
=====							
2008/09 (Projected)							
World 2/							
June	2.74	38.79	10.80	38.81	10.88	2.63	
July	2.73	38.63	10.72	38.59	10.87	2.62	
United States							
June	1.31	9.51	0.02	8.44	1.20	1.21	
July	1.33	9.46	0.02	8.39	1.20	1.22	
Total foreign							
June	1.43	29.27	10.78	30.38	9.68	1.42	
July	1.40	29.17	10.70	30.20	9.67	1.40	
Major exporters 3/							
June	0.85	15.94	1.02	8.47	8.55	0.80	
July	0.83	15.80	1.02	8.37	8.50	0.78	
Argentina	Jun	0.34	7.28	0.00	1.14	6.15	0.33
Jul	0.32	7.14	0.00	1.14	6.00	0.32	
Brazil	Jun	0.31	6.23	0.07	4.10	2.20	0.31
Jul	0.31	6.23	0.07	4.00	2.30	0.31	
EU-27	Jun	0.20	2.44	0.95	3.23	0.20	0.16
Jul	0.20	2.44	0.95	3.24	0.20	0.15	
Major importers 4/							
June	0.30	8.64	4.05	12.59	0.06	0.35	
July	0.30	8.64	4.00	12.54	0.06	0.35	
China	Jun	0.21	7.30	3.10	10.30	0.05	0.26
Jul	0.21	7.30	3.10	10.30	0.05	0.26	
India	Jun	0.09	1.34	0.90	2.23	0.01	0.08
Jul	0.09	1.34	0.85	2.18	0.01	0.08	
Pakistan	Jun	0.00	0.01	0.05	0.06	0.00	0.00
Jul	0.00	0.01	0.05	0.06	0.00	0.00	

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

WASDE-460-31

U.S. Quarterly Animal Product Production 1/

Year	Red	Total	Red						
and	meat	poultry	meat &						
quarter	Beef	Pork	2/	Broiler	Turkey	3/	poultry	Egg	Milk
Million pounds									
Mil doz Bil lbs									
2007									
III	6802	5256	12130	9131	1488	10747	22876	1883	46.1
IV	6733	6163	12976	9285	1575	10986	23962	1921	46.0
Annual	26421	21943	48683	36126	5958	42582	91265	7547	185.6
2008									
I	6371	6023	12474	9108	1541	10784	23258	1870	47.5
II	6900	5590	12570	9450	1550	11145	23715	1865	48.7
III*	6915	5665	12657	9250	1530	10915	23572	1890	46.7
IV*	6380	6200	12661	9200	1560	10890	23551	1925	46.5
Annual									
Jun Proj	26826	23383	50530	36858	6181	43574	94104	7550	189.3
Jul Proj	26566	23478	50362	37008	6181	43734	94096	7550	189.5
2009									
I*	6255	5830	12164	8920	1490	10540	22704	1865	47.5
II*	6760	5485	12326	9320	1515	10965	23291	1865	48.9
Annual									
Jun Proj	26385	22695	49397	36975	6140	43640	93037	7560	190.3
Jul Proj	26385	22750	49452	36590	6045	43160	92612	7560	190.3

* Projection.

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

U.S. Quarterly Prices for Animal Products 1/

Year	Choice steers	Barrows and gilts	Broilers	Turkeys	Eggs	Milk
and	2/	3/	4/	5/	6/	7/
quarter						
: Dol./cwt Dol./cwt Cents/lb. Cents/lb. Cents/doz. Dol./cwt						
2007						
III	91.36	50.33	79.2	89.9	119.1	21.67
IV	91.85	39.43	71.1	90.8	141.0	21.60
Annual	91.82	47.09	76.4	82.1	114.4	19.13
2008						
I	89.59	39.64	78.1	77.4	158.8	19.23
II	92.82	52.51	80.6	88.9	117.0	18.60
III*	91-95	50-52	82-86	92-96	132-138	18.90-19.30
IV*	92-98	43-47	82-88	92-98	140-150	19.20-19.90
Annual						
Jun Proj	89-93	46-48	80-83	88-91	121-125	18.90-19.30
Jul Proj	91-94	46-48	81-83	88-90	137-141	18.95-19.25
2009						
I*	90-98	45-49	84-90	80-86	130-140	18.65-19.65
II*	92-100	49-53	84-92	87-95	123-133	18.30-19.30
Annual						
Jun Proj	89-97	47-51	82-89	82-89	95-103	18.15-19.15
Jul Proj	91-99	48-51	85-92	89-96	123-133	18.60-19.60

*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.

WASDE-460-32
U.S. Meats Supply and Use

=====									
: Supply : Use									
:-----									
: Disappearance									
: : : : : : :-----									
: End- : Per									
Item	:inning:	tion :	Im- :	Total :	Ex- :	ing :	:capita		
	:stocks:	1/ :	ports:	supply:	ports:	stocks:	Total :	2/	3/
=====									
: Million pounds 4/									
BEEF									
2007	:	630	26523	3052	30205	1431	630	28144	65.2
2008 Proj.	Jun :	630	26928	2772	30330	1650	600	28080	64.5
	Jul :	630	26668	2692	29990	1700	600	27690	63.6
2009 Proj.	Jun :	600	26487	2955	30042	1870	600	27572	62.7
	Jul :	600	26487	2955	30042	1890	600	27552	62.7
PORK									
2007	:	514	21962	968	23444	3138	536	19769	50.8
2008 Proj.	Jun :	536	23402	907	24845	4266	650	19929	50.7
	Jul :	536	23497	892	24925	4556	650	19719	50.2
2009 Proj.	Jun :	650	22714	885	24249	3985	610	19654	49.6
	Jul :	650	22769	865	24284	4135	610	19539	49.3
TOTAL RED MEAT 5/									
2007	:	1166	48817	4223	54206	4579	1186	48441	117.5
2008 Proj.	Jun :	1186	50664	3872	55722	5925	1270	48527	116.7
	Jul :	1186	50496	3777	55459	6265	1270	47924	115.2
2009 Proj.	Jun :	1270	49531	4032	54833	5867	1230	47736	113.7
	Jul :	1270	49586	4012	54868	6037	1230	47601	113.4
BROILERS									
2007	:	732	35739	61	36532	5772	719	30041	85.4
2008 Proj.	Jun :	719	36464	61	37243	6157	660	30426	85.7
	Jul :	719	36612	67	37398	6257	660	30481	85.9
2009 Proj.	Jun :	660	36579	60	37299	6200	680	30419	84.9
	Jul :	660	36198	68	36926	6200	680	30046	83.9
TURKEYS									
2007	:	218	5880	9	6107	554	261	5292	17.5
2008 Proj.	Jun :	261	6100	12	6373	618	275	5480	18.0
	Jul :	261	6100	12	6373	623	275	5475	18.0
2009 Proj.	Jun :	275	6060	12	6347	635	285	5427	17.6
	Jul :	275	5966	12	6253	635	285	5333	17.3
TOTAL POULTRY 6/									
2007	:	956	42117	74	43146	6490	982	35674	104.1
2008 Proj.	Jun :	982	43098	76	44155	6936	937	36282	104.9
	Jul :	982	43257	82	44320	7011	937	36371	105.2
2009 Proj.	Jun :	937	43163	75	44175	6985	967	36223	103.8
	Jul :	937	42689	83	43708	6985	967	35756	102.4
RED MEAT & POULTRY									
2007	:	2122	90934	4297	97353	11069	2168	84116	221.6
2008 Proj.	Jun :	2168	93762	3948	99877	12861	2207	84809	221.6
	Jul :	2168	93753	3859	99779	13276	2207	84295	220.4
2009 Proj.	Jun :	2207	92694	4107	99008	12852	2197	83959	217.5
	Jul :	2207	92275	4095	98576	13022	2197	83357	215.8

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, Census Bureau. 4/ Carcass weight for red meats and certified ready-to-cook weight for poultry. 5/ Beef, pork, veal, lamb and mutton.
6/ Broilers, turkeys and mature chicken.

WASDE-460-33
U.S. Egg Supply and Use

Commodity	2006		2007		2008 Projected		2009 Projected	
	2006	2007	Jun	Jul	Jun	Jul	Jun	Jul
=====								
EGGS	Million dozen							
Supply								
Beginning stocks	16.0	12.5	11.1	11.1	12.0	12.0	12.0	12.0
Production	7610.0	7547.0	7550.0	7550.0	7560.0	7560.0	7560.0	7560.0
Imports	8.6	13.7	14.5	14.5	14.0	14.0	14.0	14.0
Total supply	7634.6	7573.2	7575.6	7575.6	7586.0	7586.0	7586.0	7586.0
Use								
Exports	202.1	251.0	215.6	200.6	239.0	221.0	221.0	221.0
Hatching use	992.2	1014.5	1010.3	1010.3	1018.0	1018.0	1018.0	1018.0
Ending stocks	12.5	11.1	12.0	12.0	12.0	12.0	12.0	12.0
Disappearance								
Total	6427.8	6296.6	6337.7	6352.7	6317.0	6335.0	6335.0	6335.0
Per capita (number)	257.8	250.1	249.4	250.0	246.3	247.0	247.0	247.0

U.S. Milk Supply and Use

Commodity	2006		2007		2008 Projected		2009 Projected	
	2006	2007	Jun	Jul	Jun	Jul	Jun	Jul
=====								
Billion pounds								
Milk								
Production	181.8	185.6	189.3	189.5	190.3	190.3	190.3	190.3
Farm use	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Fat Basis Supply								
Beg. commercial stocks	8.0	9.5	10.4	10.4	10.3	9.7	9.7	9.7
Marketings	180.6	184.4	188.1	188.3	189.2	189.1	189.1	189.1
Imports	5.0	4.6	4.4	4.4	4.5	4.5	4.5	4.5
Total cml. supply	193.6	198.6	202.9	203.0	204.0	203.3	203.3	203.3
Fat Basis Use								
Commercial Exports	3.4	5.7	7.8	7.9	6.0	6.0	6.0	6.0
Ending commercial stks	9.5	10.4	10.3	9.7	9.4	9.0	9.0	9.0
CCC net removals 1/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial use 2/	180.7	182.5	184.7	185.4	188.6	188.3	188.3	188.3
Skim-solids Basis Supply								
Beg. commercial stocks	9.0	9.1	9.9	9.9	9.9	9.4	9.4	9.4
Marketings	180.6	184.4	188.1	188.3	189.2	189.1	189.1	189.1
Imports	4.8	4.4	4.2	4.2	4.3	4.3	4.3	4.3
Total cml. supply	194.4	197.9	202.3	202.4	203.3	202.7	202.7	202.7
Skim-solids Basis Use								
Commercial Exports	23.6	28.2	25.3	25.4	23.6	23.7	23.7	23.7
Ending commercial stks	9.1	9.9	9.9	9.4	9.5	9.1	9.1	9.1
CCC net removals 1/	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial use 2/	160.9	159.8	167.1	167.7	170.2	169.9	169.9	169.9
=====								
Million pounds								
CCC product net removals 1/:								
Butter	0	0	0	0	0	0	0	0
Cheese	0	0	0	0	0	0	0	0
Nonfat dry milk	64	0	0	0	0	0	0	0
Dry whole milk	0	0	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/ Domestic commercial use only.

WASDE-460-34
U.S. Dairy Prices

=====							
				: 2008 Projected		: 2009 Projected	
				:-----:-----			
Commodity	: 2006	: 2007	: Jun	: Jul	: Jun	: Jul	
=====							
Dollars per pound							
Product Prices 1/							
Cheese	: 1.2470	: 1.7380	: 1.940-	: 1.935-	: 1.805-	: 1.855-	
			: 1.980	: 1.965	: 1.905	: 1.955	
Butter	: 1.2193	: 1.3441	: 1.345-	: 1.360-	: 1.350-	: 1.350-	
			: 1.415	: 1.420	: 1.480	: 1.480	
Nonfat dry milk	: 0.8928	: 1.7083	: 1.360-	: 1.370-	: 1.475-	: 1.475-	
			: 1.400	: 1.400	: 1.545	: 1.545	
Dry whey	: 0.3285	: 0.6004	: 0.285-	: 0.280-	: 0.320-	: 0.320-	
			: 0.305	: 0.300	: 0.350	: 0.350	
Dollars per cwt							
Milk Prices 2/							
Class III	: 11.89	: 18.04	: 18.15-	: 18.10-	: 17.10-	: 17.55-	
			: 18.55	: 18.40	: 18.10	: 18.55	
Class IV	: 11.06	: 18.36	: 15.55-	: 15.70-	: 16.55-	: 16.55-	
			: 16.05	: 16.10	: 17.65	: 17.65	
All milk 3/	: 12.88	: 19.13	: 18.90-	: 18.95-	: 18.15-	: 18.60-	
			: 19.30	: 19.25	: 19.15	: 19.60	
=====							

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 27-year record of the differences between the July projection and the final estimate. Using world wheat production as an example, changes between the July projection and the final estimate have averaged 13.3 million tons (2.4%) ranging from -34.6 to 23.7 million tons. The July projection has been below the estimate 15 times and above 12 times.

Reliability of July Projections

=====						
:Differences between proj. & final estimate,1981/82-2007/08 1/						
Commodity and :=====						
region	: Avg. :	Avg. :	Difference	:	Below final	: Above final
=====						
WHEAT	:Percent	Million	metric tons		Number of years 2/	
Production :						
World :	2.4	13.3	-34.6	23.7	15	12
U.S. :	2.8	1.7	-6.2	5.4	11	16
Foreign :	2.7	12.8	-32.0	21.1	16	11
Exports :						
World :	4.5	5.1	-14.5	11.3	16	11
U.S. :	8.3	2.7	-10.0	7.8	17	10
Foreign :	5.2	4.3	-10.8	7.1	16	11
Domestic use :						
World :	1.6	8.7	-25.7	17.4	18	9
U.S. :	5.9	1.8	-5.0	3.6	12	15
Foreign :	1.6	8.1	-22.4	15.9	19	8
Ending stocks :						
World :	9.0	11.6	-26.0	27.0	16	11
U.S. :	15.9	3.2	-10.2	13.9	13	14
Foreign :	9.4	9.8	-25.0	13.8	17	10
:						
COARSE GRAINS 3/ :						
Production :						
World :	2.4	20.4	-68.4	53.6	14	13
U.S. :	6.8	15.1	-32.6	57.7	12	15
Foreign :	2.1	12.4	-37.9	28.2	13	14
Exports :						
World :	6.3	6.8	-19.1	17.8	18	9
U.S. :	14.6	7.9	-20.9	15.0	10	17
Foreign :	13.1	6.8	-19.7	14.2	17	10
Domestic use :						
World :	1.5	12.4	-23.9	26.7	14	13
U.S. :	3.7	6.8	-14.5	22.2	18	9
Foreign :	1.5	10.1	-15.3	30.5	15	12
Ending stocks :						
World :	13.5	17.9	-60.2	41.0	16	11
U.S. :	29.4	14.4	-50.5	39.5	9	18
Foreign :	12.2	10.2	-27.0	9.9	19	8
:						
RICE, milled :						
Production :						
World :	2.0	7.0	-24.0	14.2	18	9
U.S. :	4.0	0.2	-0.5	0.4	15	10
Foreign :	2.0	7.0	-24.3	14.3	18	9
Exports :						
World :	7.7	1.6	-6.7	1.3	18	9
U.S. :	8.1	0.2	-1.0	0.7	14	11
Foreign :	8.6	1.5	-6.5	1.7	18	9
Domestic use :						
World :	1.5	5.2	-22.4	22.9	18	9
U.S. :	6.7	0.2	-0.4	0.5	10	16
Foreign :	1.6	5.3	-22.9	22.8	18	9
Ending stocks :						
World :	10.8	4.9	-15.6	8.0	21	6
U.S. :	24.6	0.3	-0.6	1.0	15	11
Foreign :	11.6	5.0	-16.5	8.4	21	6
=====						

1/ Footnotes at end of table.

CONTINUED

Reliability of July Projections (Continued)

:Differences between proj. & final estimate,1981/82-2007/08 1/						
Commodity and	:=====					
region	: Avg. :	Avg. :	Difference		: Below final	: Above final
:=====						
SOYBEANS	:Percent	Million metric tons			Number of years 2/	
Production :						
World :	3.1	7.1	-15.2	8.3	1	3
U.S. :	4.8	4.0	-5.5	1.1	3	1
Foreign :	5.9	8.2	-10.4	13.7	1	3
Exports :						
World :	3.4	2.2	0.6	4.4	0	4
U.S. :	8.6	2.4	-2.4	5.1	2	2
Foreign :	9.2	3.4	-2.9	6.0	1	3
Domestic use :						
World :	1.6	3.3	-4.8	7.1	2	2
U.S. :	2.6	1.4	-2.4	0.8	3	1
Foreign :	2.1	3.4	-3.6	8.1	2	2
Ending stocks :						
World :	6.3	3.7	-10.6	2.6	3	1
U.S. :	48.0	3.5	-6.5	3.3	3	1
Foreign :	10.3	4.5	-9.2	5.1	2	2
:						
COTTON	:	Million 480-pound bales				
Production :						
World :	4.1	3.7	-14.9	10.3	18	9
U.S. :	9.1	1.5	-5.2	3.6	18	9
Foreign :	3.9	2.9	-12.1	10.5	15	11
Exports :						
World :	6.0	1.7	-7.2	6.3	14	13
U.S. :	18.3	1.3	-3.5	3.6	17	10
Foreign :	6.6	1.3	-3.7	2.7	11	16
Mill use :						
World :	2.6	2.4	-7.9	3.4	13	14
U.S. :	7.3	0.6	-1.4	1.3	15	11
Foreign :	2.8	2.3	-7.4	4.0	13	14
Ending stocks :						
World :	14.7	5.6	-14.3	15.3	19	8
U.S. :	33.1	1.7	-4.9	2.4	13	14
Foreign :	14.1	4.6	-13.9	12.9	20	7

1/ Final estimate for 1981/82-2006/07 is defined as the first November estimate following the marketing year, and for 2007/08 last month's estimate. 2/ May not total 27 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

Reliability of United States July Projections 1/

:Differences between proj. & final estimate,1981/82-2007/08 2/						
Commodity and region	: Avg. :	Avg. :	Difference		: Below final	: Above final
=====						
CORN	:Percent		Million bushels		Number of years 3/	
Production	: 7.4	542	-1172	2034	15	12
Exports	: 15.6	286	-775	546	11	15
Domestic use	: 4.1	262	-558	770	19	8
Ending stocks	: 34.4	511	-1840	1343	10	17
:	:	:	:	:	:	:
SORGHUM	:	:	:	:	:	:
Production	: 14.0	80	-213	176	14	13
Exports	: 18.5	42	-115	97	13	14
Domestic use	: 15.1	53	-139	113	11	16
Ending stocks	: 48.3	59	-174	157	10	17
:	:	:	:	:	:	:
BARLEY	:	:	:	:	:	:
Production	: 6.8	25	-87	62	8	18
Exports	: 32.4	18	-92	43	18	8
Domestic use	: 9.1	30	-47	87	12	15
Ending stocks	: 21.4	33	-50	114	9	18
:	:	:	:	:	:	:
OATS	:	:	:	:	:	:
Production	: 10.6	26	-39	144	4	22
Exports	: 62.7	1	-5	8	8	10
Domestic use	: 5.5	19	-39	67	10	16
Ending stocks	: 14.4	16	-33	68	9	18
:	:	:	:	:	:	:
:	:		Thousand short tons		:	:
SOYBEAN MEAL	:	:	:	:	:	:
Production	: 4.1	1280	-3271	4432	19	8
Exports	: 13.7	894	-2450	1764	14	13
Domestic use	: 3.8	857	-1550	4470	14	13
Ending stocks	: 28.1	68	-204	413	10	15
:	:	:	:	:	:	:
:	:		Million pounds		:	:
SOYBEAN OIL	:	:	:	:	:	:
Production	: 4.2	629	-1753	1553	18	9
Exports	: 25.1	418	-1700	1219	16	11
Domestic use	: 3.0	402	-985	1500	16	10
Ending stocks	: 35.4	548	-1297	1568	13	14

:	:	:	:	:	:	:
ANIMAL PROD. 4/	:		Million pounds		:	:
Beef	: 1.2	303	-514	694	17	9
Pork	: 0.9	155	-277	436	14	12
Broilers	: 0.8	188	-487	469	16	10
Turkeys	: 1.2	53	-134	133	19	7
:	:	:	:	:	:	:
:	:		Million dozen		:	:
Eggs	: 0.7	46	-48	115	20	6
:	:	:	:	:	:	:
:	:		Billion pounds		:	:
Milk	: 0.7	1.1	-3.6	3.9	14	12
=====						

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-2006/07 is defined as the first November estimate following the marketing year, and for 2007/08 last month's estimate. 3/ May not total 27 for crops and 26 for animal production if projection was the same as the final estimate. 4/ Calendar years 1982 thru 2007 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

World Agricultural Supply and Demand Estimates

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