



# World Agricultural Supply and Demand Estimates

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**WHEAT:** U.S. wheat ending stocks for 2007/08 are projected at 307 million bushels, down 55 million bushels from last month, reflecting lower production and higher use as an increase in projected exports more than offsets lower projected feed and residual use. If realized, this year's ending stocks would be the lowest since 1948/49. Production is lowered 47 million bushels this month based on the latest production estimate from the *Small Grains Summary* report. Feed and residual use is projected 45 million bushels lower this month as strong export demand and higher prices are expected to limit wheat feeding during the remainder of the 2007/08 marketing year. Exports are raised 50 million bushels reflecting tighter world supplies and the strong pace of U.S. shipments and sales to date. The season-average farm price is projected at \$5.80 to \$6.40 per bushel, up 30 cents on each end of the range from last month and well above the record of \$4.55 per bushel in 1995/96.

Global wheat production for 2007/08 is projected down 5.8 million tons this month reflecting lower output in Australia, EU-27, and the United States, which more than offsets increases in Argentina, Canada, and FSU-12. Production for Australia is lowered 7.5 million tons as drought and heat that began in August continued through early October leaving crops, particularly in eastern Australia, with little moisture through the critical reproductive stages. Production is lowered 1.1 million tons in EU-27 based on updated government estimates. Production is raised 0.5 million tons for Argentina as timely September rains boosted soil moisture and higher prices encourage more fertilizer usage. Production in Canada is raised 0.3 million tons based on the latest official estimates. FSU-12 production is raised 3.3 million tons mostly reflecting better-than-expected spring wheat yields as good growing season moisture and extended good weather for harvest have boosted production prospects for Kazakhstan and Russia.

World imports, exports, and consumption for 2007/08 are all lowered this month as world supplies are projected 8.1 million tons lower. Imports are lowered 1.1 million tons reflecting a number of small changes to several countries as higher prices reduce demand. Exports are lowered 1.1 million tons as a sharp reduction in projected exports for Australia is only partly offset by higher expected shipments from Argentina, China, Kazakhstan, and the United States. Australia's exports are lowered 4.5 million tons reflecting lower production and prospects for tight ending stocks as that country suffers a second year of sharply curtailed production. Exports are raised 0.5 million tons each for Argentina and China. Exports for Kazakhstan are increased 1.5 million tons in line with the revised export estimate for 2006/07 based on recently available government data.

World wheat consumption for 2007/08 is projected 2.7 million tons lower this month. Wheat feeding is projected 1.7 million tons lower with the largest reductions expected for Australia, Canada, EU-27, and the United States. Partly offsetting is an increase in wheat feeding for Russia as higher production adds to available domestic feed supplies. Despite lower expected use, world ending wheat stocks are projected down 5.4 million tons from last month. At 107.0 million tons, 2007/08 world stocks would be the lowest since 1975/76.

**COARSE GRAINS:** Projected U.S. ending stocks of corn for 2007/08 are raised 322 million bushels this month on larger supplies and lower domestic consumption which more than offset an increase in projected exports. Production is forecast at 13.318 billion bushels, up just 10 million as an increase in area is nearly offset by lower forecast yields. Total corn supplies are projected at a record 14.6 billion bushels, based on slightly higher production and increased carryin as reported in the September *Grain Stocks* report. Feed and residual use is lowered 150 million bushels based on the slower rate of domestic use implied by September 1 stocks. Corn use for ethanol in 2007/08 is lowered 100 million bushels reflecting lower indicated plant capacity utilization and lower returns for ethanol producers due to recent declines in ethanol prices and continued strength in corn prices. Exports are projected 100 million bushels higher on tighter foreign grain supplies and strong export sales. At the projected 2.35 billion bushels, 2007/08 exports would be the highest in 18 years. The season-average farm price is projected at \$2.90 to \$3.50 per bushel, up 10 cents on both ends of the range reflecting continued strong cash prices supported by strong export demand and higher soybean and wheat prices.

Sorghum ending stocks for 2007/08 are lowered this month. Supplies are nearly unchanged with higher forecast production nearly offset by reduced beginning stocks reported in the September *Grain Stocks* report. Exports are raised 40 million bushels with strong demand from the EU-27 reflected in large outstanding export sales. Lower projected domestic sorghum use is partly offsetting as strong prices and higher exports limit sorghum feeding and processing use. The season-average sorghum price is projected higher in line with the increase in the corn price. Barley and oats prices are also raised this month on strong prices to date and tighter balance sheets that reflect lower carryin and production as reported in the September *Grain Stocks* and *Small Grains Summary* reports.

World coarse grain supplies are projected lower this month as foreign supplies decline on lower production. World coarse grain production is lowered 8.5 million tons with reductions in Australia, Brazil, China, EU-27, and Russia. Barley and oats production for Australia are lowered 1.8 million tons and 0.5 million tons, respectively, based on persistent dry weather during the growing season, particularly in the eastern growing areas. Brazil corn production is lowered 1.0 million tons reflecting lower expected area as delays to the start of the rainy season are expected to reduce the window for second crop planting. Corn production in China is projected 4.0 million tons lower as relatively localized drought has reduced production prospects in the western parts of the northeastern growing region. EU-27 barley, corn, and mixed grain production are all lowered this month as is barley production in Russia.

Global coarse grain imports and exports are both expected higher as reductions in foreign production are made up by higher U.S. exports. World imports are raised 2.5 million tons with the largest increase for EU-27 as tighter wheat supplies there boost coarse grain feeding and imports. Coarse grain exports are raised 2.7 million tons with increases for the United States partly offset by lower exports of barley, oats, and sorghum from Australia and lower corn exports from China. World coarse grain consumption is projected 7.6 million tons lower. Reduced corn and sorghum feeding in the United States accounts for more than half of this decline. With lower consumption, global coarse grain stocks are projected 3.1 million tons higher this month.

**RICE:** U.S. rice production in 2007/08 is forecast at 197.1 million cwt, about 3 percent above last month due to an increase in yield. Average yield is estimated at a record 7,215 pounds per acre, up 191 pounds from last month. Harvested area is unchanged at 2.73 million acres. Long-grain and combined medium- and short-grain production are both up from last month. All rice imports are unchanged at 20.5 million cwt. All rice exports are projected at 106 million cwt, up 6 million from a

month earlier. Long-grain exports are increased to 83 million cwt while combined medium- and short-grain exports are unchanged at 23 million. Ending stocks are projected at 26.2 million cwt, down 3 percent from last month. The season-average farm price is forecast at \$10.30 to \$10.70 per cwt, up 45 cents per cwt on both ends of the range, the highest since 1980/81.

Global 2007/08 rice supply and use are little changed from a month ago. World production is raised slightly, primarily because of increases for the United States and Brazil, which are nearly offset by declines for Australia, South Korea, and Russia. Global imports are raised mainly due to an increase for Australia. World exports are raised slightly from a month ago as projections are raised for the United States and China, and lowered for Australia. Ending stocks are lowered slightly from last month to 70.9 million tons due mainly to reductions for China and South Korea, which are nearly offset by increases for Brazil and Thailand.

**OILSEEDS:** U.S. oilseed ending stocks for 2007/08 are nearly unchanged from last month as increased supplies are offset by higher exports and crush. Oilseed supplies are forecast higher this month mainly due to production increases for sunflowerseed, peanuts, and cottonseed. Soybean production is forecast down 21 million bushels to 2.598 billion due to this month's acreage reductions. Planted and harvested area are both lowered 0.4 million acres. Total soybean supply is forecast almost unchanged as reduced crop production is nearly offset by increased beginning stocks. Soybean ending stocks are projected at 215 million bushels, unchanged from last month.

Soybean oil ending stocks are raised for both 2006/07 and 2007/08 reflecting weaker-than-expected domestic disappearance for food use in 2006/07.

The U.S. season-average soybean price range for 2007/08 is projected at \$7.85 to \$8.85, up 50 cents on both ends of the range as prices during harvest have been unseasonably strong. Product prices are also raised this month. The soybean meal price is projected at \$220 to \$250 per short ton, up \$15 on both ends of the range. The soybean oil price range is projected at 34.5 to 38.5 cents per pound, up 1.5 cents on both ends of the range.

Global oilseed production for 2007/08 is projected at 392 million tons, up 1.1 million tons from last month. Foreign oilseed production accounts for most of the change. Soybean production for Brazil is raised 1 million tons to 62 million based on increased harvested area as producers respond to higher soybean prices. Soybean cash prices reported in Brazil are 40 percent above year-earlier levels after adjusting for stronger currency values. China soybean production is reduced 0.6 million tons to 14.6 million due to dry conditions in the principal growing region. This would be the smallest soybean crop in 8 years. Soybean production is also raised for India. Australia rapeseed production is reduced sharply this month due to the impact of drought, which was especially severe during the critical month of September. Rapeseed production was also reduced for Canada. Global cottonseed production is raised mainly due to higher output in China.

Global oilseed stocks for 2007/08 are raised slightly this month as increased soybean stocks for Brazil, resulting from increased production, are mostly offset by lower stocks in Argentina.

**SUGAR:** Projected 2007/08 U.S. sugar supply is increased 97,000 short tons, raw value, from last month as higher production and imports more than offset lower beginning stocks. Production is increased 105,000 tons based on processors' projections compiled by the Farm Service Agency. Beet sugar production is increased 107,000 tons. Tariff rate quota imports are increased 14,000 tons to account for Costa Rica's quota under the Dominican Republic-Central American Free Trade Agreement. Use is unchanged.

For 2006/07, ending stocks are decreased 22,000 tons from last month to account for minor changes in production estimates and imports.

**LIVESTOCK, POULTRY, AND DAIRY:** The forecast for total 2007 U.S. meat production is raised slightly as higher forecast pork and turkey production more than offset reduced beef and broiler output. Pork production is raised as the *Quarterly Hogs and Pigs* report, released September 28, indicated increased supplies of market hogs. Turkey production is increased as bird numbers continue to build. Beef production is reduced due to a slower-than-expected pace of fed cattle marketings. Broiler production data through August indicates lower output in the third quarter. For 2008, the total meat production forecast is raised due mainly to increased pork output. The *Quarterly Hogs and Pigs* report indicated that producers intend to increase sows farrowing into 2008, and coupled with continued growth in pigs per litter, hog supplies will be larger and support increased slaughter in 2008. Turkey production is also increased. Beef production is reduced fractionally, and broiler meat production is unchanged.

Forecast 2007 meat exports are raised due to expected relatively strong shipments of beef, pork, and broiler meat during the third quarter. Forecast exports for 2008 are increased from last month, primarily reflecting expectations of stronger beef and broiler exports.

Forecasts for 2007 and 2008 cattle prices are increased as cattle supplies are expected to be tight through next year. Forecast hog prices are reduced for both 2007 and 2008 as supplies of pork are forecast higher than last month. Broiler prices are forecast lower as supplies of meats are expected to be larger. Egg prices are increased slightly for 2007 reflecting current demand strength.

Milk production forecasts for 2007 and 2008 are raised. Producers continue to respond to high milk prices with high replacement heifer and calf prices pointing to continued expansion plans. Milk per cow growth into 2008 is expected to be moderated by tight supplies of alfalfa hay and relatively high feed prices. Stocks, both on a fat and skim-solids basis, are forecast higher than last month reflecting increased supplies of butter and stocks of nonfat dry milk (NDM). Although NDM stocks are expected to dissipate somewhat as product moves into export channels, increased production of dairy products in 2008 likely will result in somewhat higher fat and skim-solids basis stocks than forecast last month.

Higher milk production is expected to pressure prices despite relatively robust demand. Cheese, butter, and whey prices are reduced as supplies are expected to build. NDM prices should remain relatively strong despite increased production as world supplies are expected to remain tight through much of 2008. Dry whey prices are lowered as prices have dropped significantly. As a result of generally reduced product price forecasts, Class price forecasts are reduced. The Class III price forecasts are lowered for 2007 and 2008 due to lower cheese and whey prices. The Class IV price forecast for both years is lowered as a lower butter price forecast more than offsets slightly higher forecast NDM prices. For 2007 and 2008 the all milk price forecasts are also reduced, with prices in 2007 forecast to average a record \$18.95 to \$19.05 per cwt, and decline to \$17.70 to \$18.60 per cwt in 2008.

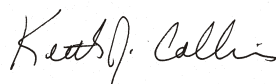
**COTTON:** The U.S. cotton estimates for 2007/08 include lower beginning stocks, which are more than offset by higher production, resulting in 200,000-bale increase in ending stocks. Beginning stocks are reduced 2.3 percent based on the final 2006/07 ending stock estimate issued by the U.S. Census Bureau. Production is raised 2 percent to 18.2 million bales, due mainly to higher estimated production in Texas. Domestic mill use and exports are unchanged from last month.

Significant increases in 2007/08 world production, consumption, and stocks mainly reflect revisions to the China balance sheet beginning in 2004/05 (see <http://www.fas.usda.gov/psdonline/circulars/cotton.pdf> after 9:00 a.m. on October 12 for a detailed explanation). The revisions are based on a recent statement by China's National Development and Reform Commission (NDRC) that the 2006-crop production was about 35.5 million bales, which is 9 percent above USDA's September estimate. Corresponding increases are made in China's production for 2004/05, 2005/06, and 2007/08; at the same time, the residual calculations (negative loss) for China in 2005/06, 2006/07, and 2007/08 are lower in absolute terms. The accumulation of the prior-year revisions, partially offset by a modest reduction in beginning stocks for India, accounts for a 3.5-million-bale increase in 2007/08 world beginning stocks.

World production in 2007/08 is raised nearly 3 percent, including increases for China, the United States, and Brazil, partially offset by reductions for Iran, Australia, Uzbekistan, and others. World consumption is 1.3 percent higher, as China's consumption for 2007/08 is raised 1.5 million bales to 55.0 million based on the NDRC's estimates and other evidence of continued strong consumption growth. World ending stocks are raised nearly 7 percent from last month or 3.5 million bales, but are still down 9 percent from beginning stocks.

Approved by the Acting Secretary of Agriculture and the World Agricultural Outlook Board, Gerald A. Bange, Chairperson, (202) 720-6030. This report was prepared by the Interagency Commodity Estimates Committees.

**APPROVED BY:**



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*For the remainder of 2007, the WASDE report will be released at  
8:30 a.m. on the following dates:*

*November 9 and December 11*

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
World					
Total grains 3/					
2005/06	2,017.11	2,420.26	253.38	2,031.44	388.82
2006/07 (Est.)	1,991.37	2,380.19	254.07	2,045.60	334.58
2007/08 (Proj.)					
September	2,086.49	2,419.50	248.98	2,103.91	315.59
October	2,072.43	2,407.01	250.80	2,093.77	313.24
Wheat					
2005/06	621.66	772.08	116.16	624.45	147.63
2006/07 (Est.)	593.08	740.71	110.57	617.99	122.72
2007/08 (Proj.)					
September	606.24	731.32	106.91	618.96	112.36
October	600.47	723.19	105.80	616.22	106.97
Coarse grains 4/					
2005/06	977.39	1,155.19	107.06	991.45	163.74
2006/07 (Est.)	980.17	1,143.91	114.58	1,009.19	134.71
2007/08 (Proj.)					
September	1,061.76	1,192.51	112.29	1,060.27	132.24
October	1,053.31	1,188.03	114.94	1,052.70	135.33
Rice, milled					
2005/06	418.06	492.98	30.16	415.54	77.44
2006/07 (Est.)	418.13	495.57	28.92	418.42	77.15
2007/08 (Proj.)					
September	418.49	495.67	29.78	424.69	70.99
October	418.64	495.79	30.06	424.85	70.94
United States					
Total grains 3/					
2005/06	363.16	442.68	90.72	280.27	71.68
2006/07 (Est.)	335.68	413.86	86.12	277.88	49.86
2007/08 (Proj.)					
September	420.77	472.36	96.45	318.68	57.23
October	419.72	475.27	101.56	310.42	63.29
Wheat					
2005/06	57.28	74.19	27.29	31.36	15.55
2006/07 (Est.)	49.32	68.18	24.73	31.04	12.41
2007/08 (Proj.)					
September	57.53	72.25	29.94	32.47	9.84
October	56.25	70.97	31.30	31.32	8.35
Coarse grains 4/					
2005/06	298.76	359.61	59.77	245.07	54.77
2006/07 (Est.)	280.11	337.41	58.45	242.78	36.18
2007/08 (Proj.)					
September	357.10	392.06	63.32	282.22	46.52
October	357.18	396.07	66.87	275.10	54.10
Rice, milled					
2005/06	7.11	8.87	3.66	3.84	1.37
2006/07 (Est.)	6.25	8.27	2.95	4.06	1.27
2007/08 (Proj.)					
September	6.13	8.05	3.20	3.99	0.86
October	6.30	8.22	3.39	3.99	0.84

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



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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
			Foreign 3/		
Total grains 4/					
2005/06	1,653.95	1,977.58	162.65	1,751.17	317.13
2006/07 (Est.)	1,655.69	1,966.33	167.95	1,767.73	284.72
2007/08 (Proj.)					
September	1,665.72	1,947.14	152.52	1,785.23	258.36
October	1,652.70	1,931.74	149.24	1,783.35	249.96
Wheat					
2005/06	564.38	697.89	88.87	593.09	132.09
2006/07 (Est.)	543.76	672.53	85.84	586.96	110.31
2007/08 (Proj.)					
September	548.71	659.07	76.98	586.49	102.52
October	544.22	652.22	74.50	584.89	98.62
Coarse grains 5/					
2005/06	678.62	795.58	47.28	746.38	108.98
2006/07 (Est.)	700.05	806.50	56.14	766.41	98.54
2007/08 (Proj.)					
September	704.65	800.45	48.97	778.05	85.72
October	696.14	791.95	48.07	777.59	81.23
Rice, milled					
2005/06	410.94	484.12	26.50	411.71	76.07
2006/07 (Est.)	411.88	487.30	25.97	414.36	75.88
2007/08 (Proj.)					
September	412.35	487.62	26.58	420.69	70.12
October	412.34	487.57	26.67	420.86	70.11

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

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
			World		
2005/06	117.73	174.91	44.97	116.36	59.96
2006/07 (Est.)	122.11	182.07	37.81	123.31	60.33
2007/08 (Proj.)					
September	117.18	173.98	39.70	127.78	51.56
October	120.26	180.58	40.25	129.50	55.01
			United States		
2005/06	23.89	29.41	18.04	5.87	6.05
2006/07 (Est.)	21.59	27.66	13.00	4.95	9.48
2007/08 (Proj.)					
September	17.81	27.53	16.70	4.60	6.20
October	18.15	27.65	16.70	4.60	6.40
			Foreign 3/		
2005/06	93.84	145.50	26.93	110.49	53.91
2006/07 (Est.)	100.52	154.42	24.81	118.37	50.85
2007/08 (Proj.)					
September	99.37	146.45	23.00	123.18	45.36
October	102.10	152.93	23.55	124.90	48.61

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

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

Commodity	Output	Total Supply	Trade	Total Use 2/	Ending Stocks
World					
Oilseeds					
2005/06	391.82	448.57	75.95	318.50	64.37
2006/07 (Est.)	406.55	470.92	82.70	330.78	72.04
2007/08 (Proj.)					
September	390.90	462.59	87.36	340.04	57.78
October	392.00	464.04	87.31	340.43	58.14
Oilmeals					
2005/06	215.67	223.77	65.29	215.05	7.41
2006/07 (Est.)	224.40	231.81	67.43	222.28	7.45
2007/08 (Proj.)					
September	233.10	240.46	71.03	231.95	7.33
October	232.84	240.29	71.24	231.98	7.36
Vegetable Oils					
2005/06	118.00	127.97	46.60	115.03	10.17
2006/07 (Est.)	121.50	131.67	48.31	121.08	8.60
2007/08 (Proj.)					
September	126.04	134.53	48.60	126.35	7.70
October	126.05	134.65	48.91	126.46	7.76
United States					
Oilseeds					
2005/06	95.53	104.49	26.61	51.90	14.20
2006/07 (Est.)	96.61	111.84	31.69	53.45	16.99
2007/08 (Proj.)					
September	80.16	97.60	27.35	53.88	6.85
October	79.96	97.88	27.53	53.89	6.88
Oilmeals					
2005/06	39.95	41.82	7.61	33.85	0.36
2006/07 (Est.)	41.50	43.53	8.30	34.88	0.35
2007/08 (Proj.)					
September	41.79	43.91	7.74	35.84	0.33
October	41.74	43.87	7.74	35.80	0.33
Vegetable Oils					
2005/06	10.39	13.87	0.90	11.17	1.80
2006/07 (Est.)	10.44	14.64	1.31	11.69	1.64
2007/08 (Proj.)					
September	10.53	14.54	1.04	12.41	1.09
October	10.51	14.68	1.05	12.46	1.18
Foreign 3/					
Oilseeds					
2005/06	296.29	344.08	49.34	266.60	50.17
2006/07 (Est.)	309.94	359.08	51.01	277.33	55.05
2007/08 (Proj.)					
September	310.74	364.99	60.01	286.15	50.93
October	312.04	366.16	59.78	286.54	51.26
Oilmeals					
2005/06	175.71	181.95	57.68	181.20	7.05
2006/07 (Est.)	182.90	188.28	59.13	187.40	7.10
2007/08 (Proj.)					
September	191.31	196.55	63.29	196.11	7.01
October	191.10	196.42	63.50	196.18	7.03
Vegetable Oils					
2005/06	107.61	114.10	45.70	103.86	8.37
2006/07 (Est.)	111.06	117.03	47.00	109.40	6.95
2007/08 (Proj.)					
September	115.50	119.98	47.56	113.94	6.60
October	115.54	119.96	47.87	114.00	6.59

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

WASDE-451-11

U.S. Wheat Supply and Use 1/

Item	2007/08 Projections			
	2005/06	2006/07	September	October
		Est.		
===== Area : Million acres				
Planted	57.2	57.3	60.5	60.4
Harvested	50.1	46.8	52.1	51.0
===== Yield per harvested : Bushels				
acre	42.0	38.7	40.6	40.5
===== Beginning stocks : Million bushels				
Beginning stocks	540	571	456	456
Production	2,105	1,812	2,114	2,067
Imports	81	122	85	85
Supply, total	2,726	2,505	2,655	2,608
Food	915	934	940	940
Seed	78	81	83	86
Feed and residual	160	125	170	125
Domestic, total	1,152	1,140	1,193	1,151
Exports	1,003	909	1,100	1,150
Use, total	2,155	2,049	2,293	2,301
Ending stocks	571	456	362	307
CCC inventory	43	41	35	35
Free stocks	528	415	327	272
Outstanding loans	42	14	10	10
Avg. farm price (\$/bu) 2/	3.42	4.26	5.50- 6.10	5.80- 6.40

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard	Hard	Soft			Total
	Winter	Spring	Red	White	Durum	
===== 2006/07 (estimated) : Million bushels						
Beginning stocks	215	132	106	78	40	571
Production	682	432	390	254	53	1,812
Supply, total 3/	898	614	516	342	135	2,505
Domestic use	452	247	261	101	79	1,140
Exports	281	250	146	197	35	909
Use, total	733	497	407	298	114	2,049
Ending stocks, total	165	117	109	44	22	456
===== 2007/08 (projected)						
Beginning stocks	165	117	109	44	22	456
Production	962	449	358	227	72	2,067
Supply, total 3/	1,127	598	477	278	128	2,608
Domestic use	513	231	237	91	79	1,151
Exports	490	280	195	155	30	1,150
Use, total	1,003	511	432	246	109	2,301
Ending stocks, total						
October	124	87	45	32	19	307
September	146	93	57	46	19	362

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.

WASDE-451-12

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

Item	2007/08 Projections			
	2005/06	2006/07	September	October
		Est.		
=====				
FEED GRAINS	:			
Area	:	Million acres		
Planted	:	96.4	92.5	108.6
Harvested	:	85.9	80.1	97.3
Yield per harvested acre	:	Metric tons		
	:	3.47	3.50	3.67
	:	Million metric tons		
Beginning stocks	:	58.8	54.7	32.2
Production	:	298.6	279.9	356.9
Imports	:	1.9	2.4	2.6
Supply, total	:	359.3	337.1	391.7
Feed and residual	:	163.2	148.3	156.9
Food, seed & industrial	:	81.5	94.1	125.0
Domestic, total	:	244.7	242.5	281.9
Exports	:	59.8	58.4	63.3
Use, total	:	304.5	300.9	345.2
Ending stocks, total	:	54.7	36.2	46.5
CCC inventory	:	0.0	0.0	0.0
Free stocks	:	54.7	36.2	54.1
Outstanding loans	:	4.4	3.0	7.0
	:			
CORN	:			
Area	:	Million acres		
Planted	:	81.8	78.3	92.9
Harvested	:	75.1	70.6	85.4
Yield per harvested acre	:	Bushels		
	:	148.0	149.1	155.8
	:	Million bushels		
Beginning stocks	:	2,114	1,967	1,142
Production	:	11,114	10,535	13,308
Imports	:	9	12	15
Supply, total	:	13,237	12,514	14,465
Feed and residual	:	6,155	5,600	5,850
Food, seed & industrial	:	2,981	3,486	4,690
Ethanol for fuel 2/	:	1,603	2,115	3,300
Domestic, total	:	9,136	9,086	10,540
Exports	:	2,134	2,125	2,250
Use, total	:	11,270	11,210	12,790
Ending stocks, total	:	1,967	1,304	1,675
CCC inventory	:	0	0	0
Free stocks	:	1,967	1,304	1,997
Outstanding loans	:	171	116	275
Avg. farm price (\$/bu) 3/	:	2.00	3.04	2.80- 3.40
				2.90- 3.50

=====

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 FSI corn uses including ethanol, see the Feed Outlook table 5 or access the data on the Web through the Feed Grain Data Delivery System (<http://www.ers.usda.gov/db/feedgrains/>). 3/ Marketing-year weighted average price received by farmers.

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

Item	2007/08 Projections			
	2005/06	2006/07	September	October
:=====				
: Million bushels				
SORGHUM				
Area planted (mil. acres)	6.5	6.5	7.8	7.7
Area harv. (mil. acres)	5.7	4.9	6.7	6.7
Yield (bushels/acre)	68.5	56.2	73.9	74.8
Beginning stocks	57	66	38	32
Production	393	278	495	501
Imports	0	0	0	0
Supply, total	450	343	533	534
Feed and residual	140	109	190	180
Food, seed & industrial	50	45	55	35
Total domestic	190	154	245	215
Exports	194	157	220	260
Use, total	384	311	465	475
Ending stocks, total	66	32	68	59
Avg. farm price (\$/bu) 2/	1.86	3.29	2.60- 3.20	2.70- 3.30
:				
BARLEY				
Area planted (mil. acres)	3.9	3.5	4.0	4.0
Area harv. (mil. acres)	3.3	3.0	3.5	3.5
Yield (bushels/acre)	64.8	61.1	63.1	60.4
Beginning stocks	128	108	69	69
Production	212	180	223	212
Imports	5	12	15	15
Supply, total	346	300	307	296
Feed and residual	52	56	60	60
Food, seed & industrial	158	156	155	155
Total domestic	210	211	215	215
Exports	28	20	25	25
Use, total	238	231	240	240
Ending stocks, total	108	69	67	56
Avg. farm price (\$/bu) 2/	2.53	2.85	2.95- 3.55	3.20- 3.80
:				
OATS				
Area planted (mil. acres)	4.2	4.2	3.9	3.8
Area harv. (mil. acres)	1.8	1.6	1.6	1.5
Yield (bushels/acre)	63.0	59.8	61.0	60.9
Beginning stocks	58	53	51	51
Production	115	94	98	92
Imports	91	106	110	110
Supply, total	264	252	260	252
Feed and residual	136	125	130	130
Food, seed & industrial	74	74	75	75
Total domestic	209	199	205	205
Exports	2	3	2	2
Use, total	211	202	207	207
Ending stocks, total	53	51	53	45
Avg. farm price (\$/bu) 2/	1.63	1.87	1.85- 2.45	2.00- 2.60

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

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

Item	2007/08 Projections			
	2005/06	2006/07	September	October
		Est.		
TOTAL				
Area		Million acres		
Planted	3.38	2.84	2.75	2.75
Harvested	3.36	2.82	2.73	2.73
Yield per harvested acre		Pounds		
	6,636	6,868	7,024	7,215
		Million hundredweight		
Beginning stocks 2/	37.7	43.0	39.3	39.3
Production	223.2	193.7	191.8	197.1
Imports	17.1	20.6	20.5	20.5
Supply, total	278.1	257.3	251.6	256.9
Domestic & residual 3/	120.2	126.7	124.7	124.7
Exports, total 4/	114.9	91.3	100.0	106.0
Rough	33.4	32.1	33.0	33.5
Milled (rough equiv.)	81.4	59.2	67.0	72.5
Use, total	235.1	218.0	224.7	230.7
Ending stocks	43.0	39.3	27.0	26.2
Avg. milling yield (%) 5/	70.2	71.1	70.5	70.5
Avg. farm price (\$/cwt) 6/	7.65	9.74	9.85-10.25	10.30-10.70
LONG GRAIN				
Harvested acres (mil.)	2.73	2.19		
Yield (pounds/acre)	6,493	6,689		
Beginning stocks	22.7	32.7	28.5	28.5
Production	177.5	146.2	138.2	142.0
Supply, total 7/	212.5	193.1	181.8	185.5
Domestic & Residual 3/	87.9	92.0	89.0	89.0
Exports 8/	92.0	72.6	77.0	83.0
Use, total	179.8	164.6	166.0	172.0
Ending stocks	32.7	28.5	15.8	13.5
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.63	0.64		
Yield (pounds/acre)	7,255	7,484		
Beginning stocks	13.8	9.4	10.0	10.0
Production	45.7	47.5	53.6	55.0
Supply, total 7/	64.7	63.4	69.1	70.6
Domestic & Residual 3/	32.4	34.7	35.7	35.7
Exports 8/	22.9	18.7	23.0	23.0
Use, total	55.2	53.4	58.7	58.7
Ending stocks	9.4	10.0	10.5	11.9

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 2005/06-1.1; 2006/07-0.9; 2007/08-0.8. 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.

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

Item	2005/06	2006/07 Est.	2007/08 Projections	
			September	October
=====				
SOYBEANS:	Million acres			
Area	:			
Planted	72.0	75.5	64.1	63.7
Harvested	71.3	74.6	63.3	62.8
:				
Bushels				
Yield per harvested acre	43.0	42.7	41.4	41.4
:				
Million bushels				
Beginning stocks	256	449	555	573
Production	3,063	3,188	2,619	2,598
Imports	3	9	6	6
Supply, total	3,322	3,647	3,180	3,177
Crushings	1,739	1,806	1,825	1,825
Exports	940	1,118	975	975
Seed	93	78	85	85
Residual	101	71	79	77
Use, total	2,873	3,074	2,964	2,962
Ending stocks	449	573	215	215
Avg. farm price (\$/bu) 2/	5.66	6.43	7.35- 8.35	7.85 - 8.85
:				
:				
Million pounds				
SOYBEAN OIL:	:			
Beginning stocks	1,699	3,010	2,580	2,825
Production	20,387	20,475 _3/	20,715	20,715
Imports	35	40	40	40
Supply, total	22,122	23,525	23,335	23,580
Domestic	17,959	18,800	20,300	20,200
For methyl ester	1,555	2,900	4,000	4,200
Exports	1,153	1,900	1,300	1,450
Use, total	19,112	20,700	21,600	21,650
Ending stocks	3,010	2,825	1,735	1,930
Average price (c/lb) 2/	23.41	31.02	33.00- 37.00	34.50- 38.50
:				
:				
Thousand short tons				
SOYBEAN MEAL:	:			
Beginning stocks	172	314	300	300
Production	41,244	42,981 _3/	43,385	43,385
Imports	141	155	165	165
Supply, total	41,557	43,450	43,850	43,850
Domestic	33,195	34,300	35,300	35,300
Exports	8,048	8,850	8,250	8,250
Use, total	41,243	43,150	43,550	43,550
Ending stocks	314	300	300	300
Average price (\$/s.t.) 2/	174.17	205.44	205.00- 235.00	220.00- 250.00
:				
=====				

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/ Based on an October year crush estimate of 1,810 million bushels.

WASDE-451-16  
U.S. Sugar Supply and Use 1/

Item	: 2007/08 Projection			
	: 2005/06	: 2006/07	: Est.	: September October
: 1,000 short tons, raw value				
Beginning stocks	: 1,332	1,698	1,772	1,750
Production 2/	: 7,399	8,488	8,341	8,446
Beet sugar	: 4,444	5,028	4,657	4,764
Cane sugar	: 2,955	3,460	3,684	3,682
Florida	: 1,367	1,713	1,774	1,774
Hawaii	: 223	232	282	280
Louisiana	: 1,190	1,335	1,430	1,430
Texas	: 175	180	198	198
Imports	: 3,443	2,074	2,109	2,123
TRQ 3/	: 2,588	1,624	1,354	1,368
Other program 4/	: 349	390	425	425
Other 5/	: 506	60	330	330
Mexico	: 420	60	325	325
Total supply	: 12,174	12,260	12,222	12,319
Exports	: 203	435	250	250
Deliveries	: 10,341	10,075	10,170	10,170
Food	: 10,184	9,850	10,000	10,000
Other 6/	: 157	225	170	170
Miscellaneous 7/	: -68	0	0	0
Total use	: 10,476	10,510	10,420	10,420
Ending stocks	: 1,698	1,750	1,802	1,899
Stocks to use ratio	: 16.2	16.7	17.3	18.2

1/ Fiscal years beginning Oct 1. Includes Puerto Rico. Historical data are from FSA, "Sweetener Market Data" except imports (U.S. Customs Service, Census Bureau). 2/ Production projections for 2007/08 are processor projections compiled by the Farm Service Agency. 3/ Actual arrivals under the tariff rate quota (TRQ) with late entries, early entries, and TRQ overfills assigned to the fiscal year in which they actually arrived. For 2007/08, includes shortfall of 70,000 tons. 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ Does not include Mexico TRQ imports. For 2005/06, other high-tier (30) and other (56). For 2006/07, other high-tier (0) and other (0). For 2007/08, other high-tier (0) and other (5). 6/ Transfers to sugar-containing products for reexport, and for nonedible alcohol and feed. 7/ Includes SMD miscellaneous uses and the difference between SMD imports and WASDE imports.



U. S. Cotton Supply and Use 1/

Item	2005/06	2006/07 Est.	2007/08 Projections	
			September	October
Million acres				
Area				
Planted	14.25	15.27	10.85	10.85
Harvested	13.80	12.73	10.54	10.54
Pounds				
Yield per harvested acre	831	814	811	826
Million 480 pound bales				
Beginning stocks 2/	5.50	6.05	9.70	9.48
Production	23.89	21.59	17.81	18.15
Imports	0.03	0.02	0.02	0.02
Supply, total	29.41	27.66	27.53	27.65
Domestic use	5.87	4.95	4.60	4.60
Exports	18.04	13.00	16.70	16.70
Use, total	23.91	17.95	21.30	21.30
Unaccounted 3/	-0.55	0.23	0.03	-0.05
Ending stocks	6.05	9.48	6.20	6.40
Avg. farm price 4/	47.7	47.3		44.9 5/

Note: Reliability calculations at end of report.

1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Based on Bureau of Census data. 3/ Reflects the difference between the previous season's supply less total use and ending stocks based on Bureau of Census data. 4/ Cents per pound for upland cotton. 5/ Average price for August 2007. USDA is prohibited by law from publishing cotton price projections.

Notes:

Public Law 106-78, signed October 22, 1999, requires the Secretary of Agriculture to estimate and report the U.S. upland cotton season-ending stocks-to-use ratio, excluding projected raw cotton imports but including the quantity of raw cotton imports that has been imported during the marketing year. Pursuant to this requirement, the estimated ratio for 2007/08 is 30.9 percent.

A table including detail for upland and extra long staple (ELS) cotton will be posted by noon on WASDE report release days at:  
<http://www.usda.gov/oce/commodity/wasde/index.htm>

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

Region	Supply		Use			Ending stocks	
	Production	Imports	Domestic 2/	Feed	Total		Exports
2005/06							
World 3/	150.42	621.66	110.15	111.31	624.45	116.16	147.63
United States	14.70	57.28	2.21	4.35	31.36	27.29	15.55
Total foreign	135.72	564.38	107.94	106.96	593.09	88.87	132.09
Major exporters 4/	42.66	197.97	7.13	70.94	147.24	57.27	43.25
Argentina	0.55	14.50	0.01	0.08	5.00	9.56	0.50
Australia	6.70	25.37	0.08	3.70	6.40	16.01	9.73
Canada	7.92	25.75	0.29	4.18	8.32	16.00	9.64
EU-27 5/	27.49	132.36	6.76	62.98	127.53	15.69	23.38
Major importers 6/	61.99	162.78	58.77	8.40	218.96	4.42	60.16
Brazil	1.35	4.87	6.72	0.60	10.80	0.81	1.33
China	38.82	97.45	1.02	3.50	101.00	1.40	34.89
Select. Mideast 7/	5.46	19.77	12.18	1.95	30.02	0.60	6.78
N. Africa 8/	10.52	15.18	18.56	0.30	33.51	0.23	10.51
Pakistan	2.25	21.61	0.95	0.40	21.50	0.05	3.26
Southeast Asia 9/	2.05	0.00	10.33	1.23	10.00	0.38	2.00
Selected other							
India	4.10	68.64	0.03	0.30	69.97	0.80	2.00
FSU-12	13.46	91.93	5.15	23.31	75.74	21.13	13.67
Russia	3.89	47.70	1.28	14.90	38.40	10.66	3.81
Kazakhstan	3.19	11.00	0.04	2.70	7.40	3.82	3.01
Ukraine	2.61	18.70	0.07	2.90	12.50	6.46	2.41
2006/07 (Estimated)							
World 3/	147.63	593.08	112.35	105.80	617.99	110.57	122.72
United States	15.55	49.32	3.32	3.41	31.04	24.73	12.41
Total foreign	132.09	543.76	109.03	102.39	586.96	85.84	110.31
Major exporters 4/	43.25	175.16	5.92	69.51	146.74	52.66	24.93
Argentina	0.50	15.20	0.01	0.08	4.90	10.50	0.31
Australia	9.73	9.90	0.09	4.70	7.40	9.00	3.32
Canada	9.64	25.27	0.32	4.33	8.74	19.66	6.83
EU-27 5/	23.38	124.80	5.50	60.40	125.70	13.50	14.48
Major importers 6/	60.16	170.67	54.61	7.73	219.50	5.18	60.76
Brazil	1.33	2.23	7.75	0.20	10.50	0.04	0.78
China	34.89	104.00	0.38	4.00	101.00	2.78	35.49
Select. Mideast 7/	6.78	20.13	10.17	1.55	30.01	0.55	6.51
N. Africa 8/	10.51	18.53	16.21	0.30	33.94	0.22	11.09
Pakistan	3.26	21.70	0.06	0.40	21.90	0.20	2.92
Southeast Asia 9/	2.00	0.00	10.69	0.88	9.96	0.42	2.32
Selected other							
India	2.00	69.35	6.71	0.30	74.36	0.20	3.50
FSU-12	13.67	85.94	5.93	21.45	73.65	22.35	9.54
Russia	3.81	44.90	0.86	14.10	36.40	10.79	2.38
Kazakhstan	3.01	13.50	0.02	2.70	7.50	8.00	1.04
Ukraine	2.41	14.00	0.08	2.10	11.70	3.37	1.43

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and the EU-27. 5/ Trade excludes intra-trade. 6/ Brazil, China, Japan, Mexico, N. Africa, Pakistan, selected Middle East, and Southeast Asia. 7/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 8/ Algeria, Egypt, Libya, Morocco, and Tunisia. 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic Feed	2/ Total	Exports	
=====							
2007/08 (Projected)							
World 3/							
September	125.08	606.24	104.11	101.20	618.96	106.91	112.36
October	122.72	600.47	103.03	99.53	616.22	105.80	106.97
United States							
September	12.40	57.53	2.31	4.63	32.47	29.94	9.84
October	12.41	56.25	2.31	3.40	31.32	31.30	8.35
Total foreign							
September	112.68	548.71	101.80	96.57	586.49	76.98	102.52
October	110.31	544.22	100.72	96.13	584.89	74.50	98.62
Major exporters 4/							
September	24.92	177.13	6.85	64.78	141.65	47.50	19.75
October	24.93	169.36	6.85	63.38	140.14	43.00	18.00
Argentina Sep	0.31	14.00	0.00	0.08	4.90	9.00	0.41
Argentina Oct	0.31	14.50	0.00	0.08	4.90	9.50	0.41
Australia Sep	3.21	21.00	0.08	4.00	6.70	14.00	3.59
Australia Oct	3.32	13.50	0.08	3.30	5.70	9.50	1.70
Canada Sep	6.92	20.30	0.28	4.30	8.75	14.00	4.75
Canada Oct	6.83	20.60	0.28	4.00	8.74	14.00	4.96
EU-27 5/ Sep	14.48	121.83	6.50	56.40	121.30	10.50	11.01
EU-27 5/ Oct	14.48	120.76	6.50	56.00	120.80	10.00	10.94
Major importers 6/							
September	60.18	169.77	52.50	6.82	219.01	5.22	58.22
October	60.76	169.77	52.25	6.80	218.83	5.72	58.23
Brazil Sep	0.78	3.60	6.80	0.10	10.40	0.01	0.77
Brazil Oct	0.78	3.60	6.80	0.10	10.40	0.01	0.77
China Sep	35.56	105.00	0.50	4.00	100.50	2.50	38.06
China Oct	35.49	105.00	0.50	4.00	100.50	3.00	37.49
Sel. Mideast 7/ Sep	6.53	20.27	8.95	0.90	28.94	0.55	6.27
Sel. Mideast 7/ Oct	6.51	20.27	8.60	0.90	28.64	0.55	6.20
N. Africa 8/ Sep	10.44	13.78	16.75	0.15	34.28	0.16	6.53
N. Africa 8/ Oct	11.09	13.78	16.55	0.15	34.38	0.16	6.89
Pakistan Sep	3.00	23.00	0.15	0.40	22.40	0.60	3.15
Pakistan Oct	2.92	23.00	0.50	0.40	22.40	0.60	3.42
SE Asia 9/ Sep	2.23	0.00	10.25	0.92	10.25	0.43	1.80
SE Asia 9/ Oct	2.32	0.00	10.20	0.90	10.28	0.43	1.82
Selected other							
India Sep	3.50	74.89	3.00	0.20	75.85	0.05	5.49
India Oct	3.50	74.89	3.00	0.20	75.85	0.05	5.49
FSU-12 Sep	12.62	87.74	4.55	21.73	73.72	20.15	11.04
FSU-12 Oct	9.54	91.04	4.65	22.60	74.61	21.65	8.96
Russia Sep	2.61	47.00	1.20	14.20	36.70	12.00	2.11
Russia Oct	2.38	48.00	1.00	14.90	37.20	12.00	2.18
Kazakhstan Sep	4.00	14.00	0.02	2.70	7.80	6.50	3.72
Kazakhstan Oct	1.04	16.00	0.02	2.70	7.50	8.00	1.55
Ukraine Sep	1.45	13.50	0.01	2.30	11.90	1.50	1.56
Ukraine Oct	1.43	13.80	0.01	2.60	12.20	1.50	1.54

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.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic Feed	Total	Exports	
2005/06							
World 3/	177.80	977.39	104.43	635.09	991.45	107.06	163.74
United States	58.80	298.76	2.05	163.33	245.07	59.77	54.77
Total foreign	119.00	678.62	102.38	471.76	746.38	47.28	108.98
Major exporters 4/	13.61	65.17	3.09	35.55	48.23	20.26	13.39
Argentina	1.56	19.22	0.06	6.81	9.37	10.02	1.46
Australia	2.30	13.67	0.00	5.89	7.17	5.59	3.21
Canada	6.32	24.97	1.99	18.64	22.92	4.08	6.28
Major importers 5/	47.57	216.52	77.49	218.30	293.31	5.65	42.62
EU-27 6/	25.02	146.74	2.78	109.42	147.54	4.36	22.64
Japan	1.88	0.19	19.77	15.06	20.09	0.00	1.74
Mexico	5.40	25.83	9.90	21.19	37.59	0.21	3.34
N. Afr & Mideast 7/	8.62	26.61	18.84	38.90	45.80	0.89	7.38
Saudi Arabia	2.71	0.20	8.52	8.00	8.19	0.00	3.25
Southeast Asia 8/	1.69	16.55	4.41	14.57	20.33	0.20	2.13
South Korea	1.38	0.34	8.55	6.56	8.91	0.00	1.36
Selected other							
Brazil	4.38	44.17	1.36	35.01	42.22	4.52	3.17
China	37.02	147.70	2.31	103.12	147.46	3.76	35.81
FSU-12	7.26	55.17	1.09	33.61	49.58	8.47	5.47
Russia	2.67	27.60	0.54	17.65	27.70	1.78	1.33
Ukraine	2.67	18.14	0.07	8.45	11.99	6.50	2.40
2006/07 (Estimated)							
World 3/	163.74	980.17	111.07	628.55	1009.19	114.58	134.71
United States	54.77	280.11	2.53	148.40	242.78	58.45	36.18
Total foreign	108.98	700.05	108.54	480.15	766.41	56.14	98.54
Major exporters 4/	13.39	63.57	3.50	35.88	49.59	23.43	7.43
Argentina	1.46	27.54	0.00	7.41	10.12	17.21	1.67
Australia	3.21	5.76	0.00	4.56	5.79	2.13	1.04
Canada	6.28	23.15	2.17	19.35	24.28	3.57	3.75
Major importers 5/	42.62	212.56	84.50	219.61	295.42	5.61	38.63
EU-27 6/	22.64	138.68	8.07	108.01	146.51	4.91	17.98
Japan	1.74	0.18	19.69	14.86	19.79	0.00	1.82
Mexico	3.34	28.73	11.00	22.88	39.38	0.00	3.69
N. Afr & Mideast 7/	7.38	27.49	20.69	40.02	47.28	0.30	7.98
Saudi Arabia	3.25	0.20	7.30	7.63	7.81	0.00	2.94
Southeast Asia 8/	2.13	16.90	4.12	14.86	20.62	0.41	2.11
South Korea	1.36	0.33	9.09	7.05	9.45	0.00	1.32
Selected other							
Brazil	3.17	53.17	1.11	36.38	43.53	9.53	4.39
China	35.81	153.56	1.36	104.69	152.82	5.30	32.60
FSU-12	5.47	58.55	0.76	35.44	51.01	8.29	5.48
Russia	1.33	30.20	0.40	18.60	28.60	1.70	1.63
Ukraine	2.40	19.18	0.03	9.95	13.38	5.90	2.33

1/ Aggregate of local marketing years. Coarse grains include corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains). 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and South Africa. 5/ The EU-27, Mexico, Japan, selected North Africa and Middle East, South Korea, Southeast Asia, and Taiwan. 6/ Trade excludes intra-trade. 7/ Algeria, Egypt, Iran, Israel, Jordan, Libya, Morocco, Syria, Tunisia, and Turkey. 8/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
=====							
2007/08 (Projected)							
World 3/							
September	130.75	1061.76	112.79	648.18	1060.27	112.29	132.24
October	134.71	1053.31	115.24	643.99	1052.70	114.94	135.33
United States							
September	32.24	357.10	2.72	156.99	282.22	63.32	46.52
October	36.18	357.18	2.72	152.92	275.10	66.87	54.10
Total foreign							
September	98.52	704.65	110.07	491.18	778.05	48.97	85.72
October	98.54	696.14	112.52	491.07	777.59	48.07	81.23
Major exporters 4/							
September	7.29	78.31	2.15	37.09	52.21	27.12	8.42
October	7.43	75.82	2.45	36.89	51.86	25.22	8.62
Argentina Sep	1.67	27.47	0.00	7.71	10.47	17.31	1.37
Argentina Oct	1.67	27.47	0.00	7.71	10.47	17.31	1.37
Australia Sep	1.04	11.81	0.00	5.47	6.75	4.94	1.16
Australia Oct	1.04	9.51	0.00	5.67	6.95	2.54	1.06
Canada Sep	3.61	28.10	1.77	19.35	25.56	4.10	3.81
Canada Oct	3.75	27.91	2.07	18.95	25.02	4.60	4.11
Major importers 5/							
September	39.00	207.89	88.12	225.61	302.24	4.45	28.33
October	38.63	206.79	90.33	225.70	302.23	4.95	28.58
EU-27 6/ Sep	18.23	134.98	10.22	109.74	149.04	4.11	10.28
EU-27 6/ Oct	17.98	133.89	13.32	110.13	149.43	4.61	11.14
Japan Sep	1.82	0.17	18.89	14.41	19.24	0.00	1.64
Japan Oct	1.82	0.17	18.89	14.41	19.24	0.00	1.64
Mexico Sep	3.69	29.58	13.30	25.98	42.68	0.03	3.86
Mexico Oct	3.69	29.58	12.80	25.48	42.18	0.03	3.86
N Afr/M.East 7/Sep	8.05	25.45	20.50	40.72	47.81	0.05	6.15
N Afr/M.East 7/Oct	7.98	25.45	20.30	40.62	47.61	0.05	6.07
Saudi Arabia Sep	2.94	0.20	7.40	7.73	7.91	0.00	2.63
Saudi Arabia Oct	2.94	0.20	7.20	8.03	8.21	0.00	2.13
S.-east Asia 8/Sep	2.15	17.12	4.21	15.56	21.42	0.26	1.80
S.-east Asia 8/Oct	2.11	17.12	4.21	15.56	21.42	0.26	1.76
South Korea Sep	1.32	0.32	9.17	7.15	9.53	0.00	1.28
South Korea Oct	1.32	0.32	9.17	7.15	9.53	0.00	1.28
Selected other							
Brazil Sep	3.79	53.86	0.56	37.78	45.01	7.03	6.17
Brazil Oct	4.39	52.86	1.01	38.28	45.51	8.03	4.72
China Sep	33.08	155.40	1.93	106.71	158.25	3.04	29.12
China Oct	32.60	151.40	1.53	106.61	157.85	1.54	26.15
FSU-12 Sep	5.48	53.29	0.71	35.26	50.37	5.00	4.11
FSU-12 Oct	5.48	53.09	0.71	35.16	50.27	5.40	3.61
Russia Sep	1.63	30.15	0.43	19.00	28.88	1.70	1.63
Russia Oct	1.63	29.65	0.43	19.00	28.88	1.70	1.13
Ukraine Sep	2.33	14.05	0.02	9.60	12.65	2.51	1.24
Ukraine Oct	2.33	14.05	0.02	9.60	12.65	2.51	1.24

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	Domestic 2/ Feed	Total	Exports	
2005/06							
World 3/	130.69	696.22	79.39	476.16	703.93	80.92	122.99
United States	53.70	282.31	0.22	156.34	232.06	54.20	49.97
Total foreign	76.99	413.91	79.17	319.82	471.86	26.72	73.02
Major exporters 4/	4.15	22.74	1.00	8.40	14.40	10.01	3.46
Argentina	0.96	15.80	0.06	4.40	6.20	9.46	1.16
South Africa	3.19	6.94	0.93	4.00	8.20	0.55	2.31
Major importers 5/	17.99	103.16	47.86	105.16	149.70	0.83	18.47
Egypt	0.42	5.93	4.40	8.30	10.10	0.00	0.65
EU-27 6/	8.10	61.15	2.63	47.00	61.50	0.45	9.93
Japan	1.03	0.00	16.62	12.00	16.70	0.00	0.95
Mexico	4.53	19.50	6.79	12.40	27.90	0.21	2.71
Southeast Asia 7/	1.66	16.46	4.40	14.50	20.25	0.17	2.10
South Korea	1.38	0.07	8.48	6.51	8.58	0.00	1.36
Selected other							
Brazil	4.19	41.70	1.15	33.00	39.50	4.52	3.02
Canada	1.80	9.36	1.93	8.55	10.84	0.25	2.00
China	36.56	139.36	0.06	101.00	137.00	3.73	35.26
FSU-12	2.17	13.15	0.63	10.12	11.76	2.55	1.63
Ukraine	1.32	7.15	0.01	4.40	5.10	2.46	0.92
2006/07 (Estimated)							
World 3/	122.99	703.41	88.76	471.24	721.35	91.31	105.05
United States	49.97	267.60	0.30	142.24	230.78	53.97	33.12
Total foreign	73.02	435.81	88.46	329.00	490.56	37.34	71.93
Major exporters 4/	3.46	29.20	1.20	9.10	15.50	16.30	2.06
Argentina	1.16	22.50	0.00	4.80	6.70	15.80	1.16
South Africa	2.31	6.70	1.20	4.30	8.80	0.50	0.91
Major importers 5/	18.47	100.04	54.71	107.60	152.48	1.13	19.61
Egypt	0.65	5.94	4.60	8.50	10.50	0.00	0.69
EU-27 6/	9.93	55.19	7.10	46.50	61.10	0.75	10.37
Japan	0.95	0.00	16.70	11.90	16.50	0.00	1.15
Mexico	2.71	22.00	8.80	14.70	30.30	0.00	3.21
Southeast Asia 7/	2.10	16.81	4.11	14.80	20.55	0.38	2.09
South Korea	1.36	0.07	9.00	7.00	9.10	0.00	1.32
Selected other							
Brazil	3.02	51.00	0.75	34.50	41.00	9.50	4.27
Canada	2.00	8.99	2.10	8.30	11.20	0.30	1.59
China	35.26	145.00	0.03	103.00	143.00	5.20	32.08
FSU-12	1.63	12.70	0.35	10.24	11.85	1.13	1.70
Ukraine	0.92	6.40	0.00	4.50	5.25	1.00	1.07

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina and South Africa. 5/ Egypt, the EU-27, Mexico, Japan, South Korea, Taiwan, and Southeast Asia. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

Region	Supply		Use				Ending stocks
	Beginning stocks	Production	Imports	Feed	Total	Exports	
=====							
2007/08 (Projected)							
World 3/							
September	100.96	774.10	87.93	486.06	769.62	88.55	105.44
October	105.05	768.97	90.08	482.25	763.66	91.09	110.36
United States							
September	29.01	338.04	0.38	148.60	267.73	57.15	42.55
October	33.12	338.29	0.38	144.79	261.38	59.69	50.72
Total foreign							
September	71.95	436.07	87.55	337.47	501.90	31.40	62.89
October	71.93	430.67	89.70	337.47	502.28	31.40	59.63
Major exporters 4/							
September	2.06	33.00	0.25	9.15	15.60	16.75	2.96
October	2.06	33.00	0.25	9.15	15.60	16.75	2.96
Argentina Sep	1.16	22.50	0.00	4.80	6.70	16.00	0.96
Argentina Oct	1.16	22.50	0.00	4.80	6.70	16.00	0.96
South Africa Sep	0.91	10.50	0.25	4.35	8.90	0.75	2.01
South Africa Oct	0.91	10.50	0.25	4.35	8.90	0.75	2.01
Major importers 5/							
September	19.90	93.24	56.40	111.10	156.68	0.56	12.31
October	19.61	92.69	57.90	110.60	156.18	0.56	13.47
Egypt Sep	0.69	5.98	4.50	8.60	10.70	0.00	0.47
Egypt Oct	0.69	5.98	4.50	8.60	10.70	0.00	0.47
EU-27 6/ Sep	10.62	46.94	8.00	46.50	61.50	0.30	3.76
EU-27 6/ Oct	10.37	46.39	9.50	46.00	61.00	0.30	4.96
Japan Sep	1.15	0.00	16.10	11.70	16.20	0.00	1.05
Japan Oct	1.15	0.00	16.10	11.70	16.20	0.00	1.05
Mexico Sep	3.21	23.20	10.20	17.50	33.30	0.03	3.28
Mexico Oct	3.21	23.20	10.20	17.50	33.30	0.03	3.28
S.-east Asia 7/Sep	2.13	17.03	4.20	15.50	21.35	0.24	1.77
S.-east Asia 7/Oct	2.09	17.03	4.20	15.50	21.35	0.24	1.74
South Korea Sep	1.32	0.06	9.10	7.10	9.20	0.00	1.28
South Korea Oct	1.32	0.06	9.10	7.10	9.20	0.00	1.28
Selected other							
Brazil Sep	3.67	51.00	0.30	35.50	42.00	7.00	5.97
Brazil Oct	4.27	50.00	0.75	36.00	42.50	8.00	4.52
Canada Sep	1.49	10.57	1.70	8.20	12.10	0.20	1.46
Canada Oct	1.59	10.56	2.00	8.50	12.40	0.20	1.55
China Sep	32.56	147.00	0.10	105.00	148.00	3.00	28.66
China Oct	32.08	143.00	0.10	105.00	148.00	1.50	25.68
FSU-12 Sep	1.70	12.11	0.40	10.26	11.70	1.63	0.88
FSU-12 Oct	1.70	12.11	0.40	10.26	11.70	1.63	0.88
Ukraine Sep	1.07	6.50	0.00	5.00	5.60	1.50	0.47
Ukraine Oct	1.07	6.50	0.00	5.00	5.60	1.50	0.47

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina and South Africa. 5/ Egypt, the EU-27, Mexico, Japan, South Korea, Taiwan, and Southeast Asia. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

Region	Supply		Use			Ending stocks
	Beginning stocks	Production	Total Production	Domestic	Exports	
=====						
2005/06						
World 3/	74.93	418.06	26.13	415.54	30.16	77.44
United States	1.21	7.11	0.54	3.84	3.66	1.37
Total foreign	73.72	410.94	25.59	411.71	26.50	76.07
Major exporters 4/	12.41	138.31	0.36	114.92	20.43	15.73
India	8.50	91.79	0.01	85.09	4.69	10.52
Pakistan	0.31	5.55	0.00	1.90	3.66	0.30
Thailand	2.31	18.20	0.00	9.54	7.38	3.59
Vietnam	1.29	22.77	0.35	18.39	4.71	1.32
Major importers 5/	12.98	60.16	10.79	69.82	0.50	13.60
Brazil	1.75	7.87	0.75	8.97	0.28	1.11
EU-27 6/	1.14	1.74	1.13	2.65	0.16	1.19
Indonesia	3.45	34.96	0.54	35.74	0.00	3.21
Nigeria	0.42	2.70	1.78	4.35	0.00	0.55
Philippines	4.57	9.82	1.62	10.72	0.00	5.29
Sel. Mideast 7/	1.46	2.52	3.91	5.74	0.06	2.09
Selected other						
Burma	0.71	10.44	0.00	10.40	0.05	0.70
C. Amer & Carib 8/	0.13	0.07	0.48	0.48	0.00	0.20
China	38.93	126.41	0.65	128.00	1.22	36.78
Egypt	0.50	4.14	0.03	3.28	0.96	0.43
Japan	1.92	8.26	0.67	8.25	0.20	2.40
Mexico	0.17	0.18	0.58	0.78	0.00	0.16
South Korea	0.82	4.77	0.22	4.77	0.22	0.82
=====						
2006/07 (Estimated)						
World 3/	77.44	418.13	28.37	418.42	28.92	77.15
United States	1.37	6.25	0.65	4.06	2.95	1.27
Total foreign	76.07	411.88	27.72	414.36	25.97	75.88
Major exporters 4/	15.73	138.83	0.46	118.16	20.40	16.46
India	10.52	92.76	0.00	87.65	4.20	11.43
Pakistan	0.30	5.20	0.00	2.14	3.10	0.26
Thailand	3.59	18.25	0.01	9.87	8.50	3.48
Vietnam	1.32	22.63	0.45	18.50	4.60	1.29
Major importers 5/	13.60	58.89	11.81	70.38	0.35	13.57
Brazil	1.11	7.70	0.85	8.95	0.15	0.56
EU-27 6/	1.19	1.69	1.10	2.70	0.15	1.13
Indonesia	3.21	33.30	1.90	35.55	0.00	2.86
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/	2.09	2.62	3.45	5.47	0.05	2.64
Selected other						
Burma	0.70	10.60	0.00	10.50	0.10	0.70
C. Amer & Carib 8/	0.20	0.07	0.45	0.50	0.00	0.22
China	36.78	128.00	0.60	127.80	1.40	36.18
Egypt	0.43	4.38	0.10	3.30	1.00	0.62
Japan	2.40	7.79	0.65	8.25	0.20	2.38
Mexico	0.16	0.23	0.60	0.80	0.00	0.18
South Korea	0.82	4.68	0.27	4.88	0.16	0.72

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Indonesia, Hong Kong, Cote d'Ivoire, Nigeria, Philippines, selected Middle East, and the EU-27. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.



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

Region	Supply		Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic	Exports	
2007/08 (Projected)						
World 3/						
September	77.19	418.49	27.65	424.69	29.78	70.99
October	77.15	418.64	27.82	424.85	30.06	70.94
United States						
September	1.27	6.13	0.65	3.99	3.20	0.86
October	1.27	6.30	0.65	3.99	3.39	0.84
Total foreign						
September	75.92	412.35	26.99	420.69	26.58	70.12
October	75.88	412.34	27.17	420.86	26.67	70.11
Major exporters 4/						
September	16.34	138.69	0.46	119.58	21.00	14.91
October	16.46	138.69	0.46	119.58	21.00	15.03
India	Sep : 11.43	92.00	0.00	89.12	4.10	10.21
Oct :	11.43	92.00	0.00	89.12	4.10	10.21
Pakistan	Sep : 0.26	5.30	0.00	2.11	3.20	0.25
Oct :	0.26	5.30	0.00	2.11	3.20	0.25
Thailand	Sep : 3.38	18.40	0.01	9.60	9.00	3.19
Oct :	3.48	18.40	0.01	9.60	9.00	3.29
Vietnam	Sep : 1.27	22.99	0.45	18.75	4.70	1.26
Oct :	1.29	22.99	0.45	18.75	4.70	1.29
Major importers 5/						
September	13.57	59.75	11.38	72.08	0.27	12.36
October	13.57	59.89	11.38	72.08	0.27	12.50
Brazil	Sep : 0.56	7.85	0.95	8.90	0.10	0.36
Oct :	0.56	7.99	0.95	8.90	0.10	0.50
EU-27 6/	Sep : 1.13	1.65	1.10	2.75	0.15	0.99
Oct :	1.13	1.65	1.10	2.75	0.15	0.99
Indonesia	Sep : 2.86	34.00	1.60	36.15	0.00	2.31
Oct :	2.86	34.00	1.60	36.15	0.00	2.31
Nigeria	Sep : 0.60	3.00	1.70	4.70	0.00	0.60
Oct :	0.60	3.00	1.70	4.70	0.00	0.60
Philippines	Sep : 5.63	10.01	1.80	12.06	0.00	5.38
Oct :	5.63	10.01	1.80	12.06	0.00	5.38
Sel. Mideast 7/	Sep : 2.64	2.69	3.16	5.90	0.02	2.57
Oct :	2.64	2.69	3.16	5.90	0.02	2.57
Selected other						
Burma	Sep : 0.70	10.66	0.00	10.70	0.10	0.56
Oct :	0.70	10.66	0.00	10.70	0.10	0.56
C. Am & Car. 8/	Sep : 0.22	0.07	0.40	0.49	0.00	0.19
Oct :	0.22	0.07	0.40	0.49	0.00	0.19
China	Sep : 36.28	127.00	0.90	129.10	1.50	33.58
Oct :	36.18	127.00	0.90	129.10	1.60	33.38
Egypt	Sep : 0.62	4.41	0.00	3.47	1.10	0.45
Oct :	0.62	4.41	0.00	3.47	1.10	0.45
Japan	Sep : 2.38	7.94	0.70	8.15	0.20	2.67
Oct :	2.38	7.94	0.70	8.15	0.20	2.67
Mexico	Sep : 0.18	0.20	0.63	0.80	0.00	0.20
Oct :	0.18	0.20	0.63	0.80	0.00	0.20
South Korea	Sep : 0.72	4.60	0.27	4.75	0.15	0.68
Oct :	0.72	4.50	0.27	4.75	0.15	0.58

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Indonesia, Hong Kong, Cote d'Ivoire, Nigeria, Philippines, selected Middle East, the EU-27. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

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

Region	Supply		Use			Loss	Ending
	Beginning	Production	Imports	Domestic	Exports	2/	stocks
	stocks						
=====							
2005/06							
World	57.18	117.73	44.29	116.36	44.97	-2.09	59.96
United States	5.50	23.89	0.03	5.87	18.04	-0.55	6.05
Total foreign	51.69	93.84	44.26	110.49	26.93	-1.54	53.91
Major exporters 4/	22.41	43.71	1.74	25.44	22.42	-0.24	20.24
Central Asia 5/	2.36	8.37	0.20	1.46	7.25	0.00	2.22
Afr. Fr. Zone 6/	1.87	4.24	3/	0.19	4.44	0.00	1.48
S. Hemis. 7/	7.99	8.94	0.61	5.51	5.55	-0.25	6.75
Australia	1.96	2.80	3/	0.06	2.88	-0.12	1.94
Brazil	5.03	4.70	0.31	4.40	1.97	-0.15	3.82
India	8.76	19.05	0.40	16.50	3.45	0.00	8.26
Major importers 8/	26.85	46.57	40.07	80.50	2.83	-1.31	31.47
Mexico	1.32	0.64	1.74	2.10	0.25	0.03	1.32
China	15.06	29.50	19.28	45.00	0.04	-1.50	20.31
EU-27 9/	1.16	2.51	2.31	2.72	2.00	0.06	1.20
Russia	0.22	3/	1.43	1.43	0.00	0.00	0.22
Turkey	1.79	3.55	3.40	6.90	0.13	0.00	1.72
Pakistan	4.70	10.17	1.62	11.75	0.29	0.03	4.41
Indonesia	0.38	0.03	2.20	2.18	0.02	0.05	0.37
Thailand	0.63	0.06	1.89	2.15	0.01	0.03	0.40
Bangladesh	0.38	0.07	2.21	2.20	0.00	0.01	0.46
=====							
2006/07 (Estimated)							
World	59.96	122.11	37.22	123.31	37.81	-2.16	60.33
United States	6.05	21.59	0.02	4.95	13.00	0.23	9.48
Total foreign	53.91	100.52	37.20	118.37	24.81	-2.39	50.85
Major exporters 4/	20.24	45.70	2.16	27.85	21.14	-0.19	19.30
Central Asia 5/	2.22	8.20	0.31	1.55	6.97	0.00	2.20
Afr. Fr. Zone 6/	1.48	3.64	3/	0.19	3.81	0.00	1.13
S. Hemis. 7/	6.75	9.87	0.90	5.71	4.09	-0.20	7.92
Australia	1.94	1.35	3/	0.06	2.13	-0.07	1.18
Brazil	3.82	7.00	0.52	4.50	1.30	-0.15	5.68
India	8.26	21.80	0.40	18.60	5.30	0.00	6.56
Major importers 8/	31.47	51.88	32.34	86.03	2.30	-2.21	29.58
Mexico	1.32	0.65	1.30	2.10	0.18	0.03	0.97
China	20.31	35.50	10.59	50.00	0.09	-2.40	18.71
EU-27 9/	1.20	1.61	2.05	2.38	1.58	0.06	0.84
Russia	0.22	3/	1.43	1.43	0.00	0.00	0.22
Turkey	1.72	4.02	4.00	7.40	0.08	0.00	2.26
Pakistan	4.41	9.90	2.30	12.00	0.26	0.03	4.33
Indonesia	0.37	0.03	2.20	2.18	0.02	0.05	0.35
Thailand	0.40	0.05	1.95	2.00	0.00	0.03	0.37
Bangladesh	0.46	0.07	2.40	2.40	0.00	0.01	0.52

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

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

Region	Supply		Use			Loss 2/	Ending stocks	
	Beginning stocks	Production	Imports	Domestic Use	Exports			
=====								
2007/08 (Projected)								
World	September	56.79	117.18	40.08	127.78	39.70	-4.97	51.56
	October	60.33	120.26	40.62	129.50	40.25	-3.55	55.01
United States	September	9.70	17.81	0.02	4.60	16.70	0.03	6.20
	October	9.48	18.15	0.02	4.60	16.70	-0.05	6.40
Total foreign	September	47.09	99.37	40.06	123.18	23.00	-5.00	45.36
	October	50.85	102.10	40.60	124.90	23.55	-3.50	48.61
Major exporters 4/	September	19.47	46.66	1.75	29.44	19.44	-0.19	19.18
	October	19.30	46.67	2.05	29.64	20.01	-0.19	18.54
Central Asia 5/Sep	Oct	2.29	8.34	3/	1.46	6.89	0.00	2.28
		2.20	8.24	0.30	1.66	6.98	0.00	2.10
Afr. Fr. Zn. 6/Sep	Oct	1.13	3.02	3/	0.19	3.06	0.00	0.91
		1.13	3.00	3/	0.19	3.10	0.00	0.83
S. Hemis 7/	Sep	7.67	9.18	0.80	5.75	4.38	-0.20	7.73
	Oct	7.92	9.28	0.80	5.75	4.93	-0.20	7.53
Australia	Sep	0.93	0.80	3/	0.05	1.10	-0.07	0.65
	Oct	1.18	0.70	3/	0.05	1.45	-0.07	0.45
Brazil	Sep	5.68	6.80	0.40	4.50	2.60	-0.15	5.93
	Oct	5.68	7.00	0.40	4.50	2.80	-0.15	5.93
India	Sep	6.96	23.50	0.40	20.25	3.80	0.00	6.81
	Oct	6.56	23.50	0.40	20.25	3.60	0.00	6.61
Major importers 8/	September	25.61	49.37	35.85	89.33	2.09	-4.82	24.22
	October	29.58	52.32	35.95	90.83	2.16	-3.32	28.18
Mexico	Sep	0.97	0.68	1.50	2.05	0.20	0.03	0.88
	Oct	0.97	0.65	1.50	2.05	0.18	0.03	0.87
China	Sep	14.81	32.50	15.00	53.50	0.05	-5.00	13.76
	Oct	18.71	35.50	15.00	55.00	0.05	-3.50	17.66
EU-27 9/	Sep	0.84	1.54	1.89	2.16	1.34	0.05	0.72
	Oct	0.84	1.57	1.89	2.16	1.38	0.05	0.71
Russia	Sep	0.22	3/	1.43	1.43	0.00	0.00	0.22
	Oct	0.22	3/	1.43	1.43	0.00	0.00	0.22
Turkey	Sep	2.17	3.45	3.65	7.30	0.08	0.00	1.89
	Oct	2.26	3.40	3.75	7.30	0.08	0.00	2.03
Pakistan	Sep	4.33	11.00	1.70	12.20	0.30	0.03	4.50
	Oct	4.33	11.00	1.70	12.20	0.35	0.03	4.45
Indonesia	Sep	0.35	0.03	2.25	2.20	0.02	0.05	0.36
	Oct	0.35	0.03	2.25	2.20	0.02	0.05	0.36
Thailand	Sep	0.37	0.04	1.90	1.95	0.00	0.03	0.34
	Oct	0.37	0.04	1.90	1.95	0.00	0.03	0.34
Bangladesh	Sep	0.52	0.07	2.45	2.50	0.00	0.01	0.54
	Oct	0.52	0.07	2.45	2.50	0.00	0.01	0.54

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic Crush	Total	Exports	
2005/06							
World 2/	47.46	220.44	64.14	185.11	215.25	63.92	52.88
United States	6.96	83.37	0.09	47.32	52.61	25.58	12.23
Total foreign	40.50	137.07	64.05	137.79	162.64	38.34	40.65
Major exporters 3/	32.91	101.14	0.66	61.39	65.87	35.63	33.21
Argentina	15.98	40.50	0.58	31.89	33.34	7.25	16.47
Brazil	16.75	57.00	0.06	28.29	31.17	25.91	16.73
Major importers 4/	6.40	18.99	53.16	56.66	72.20	0.42	5.94
China	4.70	16.35	28.32	34.50	44.54	0.35	4.47
EU-27	0.88	1.17	13.95	13.53	14.99	0.05	0.97
Japan	0.26	0.23	3.96	2.82	4.19	0.00	0.25
Mexico	0.05	0.19	3.67	3.82	3.86	0.00	0.04
2006/07 (Estimated)							
World 2/	52.88	235.77	68.08	193.93	223.45	70.34	62.94
United States	12.23	86.77	0.25	49.16	53.23	30.43	15.59
Total foreign	40.65	149.00	67.83	144.77	170.22	39.91	47.35
Major exporters 3/	33.21	112.40	1.76	64.75	69.33	36.60	41.44
Argentina	16.47	47.20	1.70	33.20	34.70	8.50	22.18
Brazil	16.73	59.00	0.05	30.10	33.05	23.50	19.24
Major importers 4/	5.94	18.77	55.41	59.19	74.99	0.47	4.66
China	4.47	16.20	28.75	35.70	45.83	0.41	3.18
EU-27	0.97	1.24	15.00	14.71	16.18	0.05	0.99
Japan	0.25	0.23	4.10	2.93	4.31	0.00	0.27
Mexico	0.04	0.08	3.93	3.97	4.01	0.00	0.04
2007/08 (Projected)							
World 2/	63.07	221.27	74.94	203.47	233.94	74.99	50.35
September	63.07	221.27	74.94	203.47	233.94	74.99	50.35
October	62.94	220.99	74.98	202.89	233.28	74.89	50.75
United States	15.10	71.27	0.16	49.67	54.14	26.54	5.86
September	15.10	71.27	0.16	49.67	54.14	26.54	5.86
October	15.59	70.71	0.16	49.67	54.08	26.54	5.84
Total foreign	47.97	150.00	74.78	153.80	179.80	48.45	44.49
September	47.97	150.00	74.78	153.80	179.80	48.45	44.49
October	47.35	150.29	74.82	153.23	179.20	48.35	44.91
Major exporters 3/	42.04	114.20	1.87	69.27	73.97	45.49	38.65
September	42.04	114.20	1.87	69.27	73.97	45.49	38.65
October	41.44	115.20	1.91	69.27	73.97	45.49	39.09
Argentina	22.98	47.00	1.80	38.50	40.08	10.20	21.50
Sep	22.98	47.00	1.80	38.50	40.08	10.20	20.70
Brazil	19.04	61.00	0.06	29.30	32.28	30.69	17.13
Sep	19.04	61.00	0.06	29.30	32.28	30.69	17.13
Oct	19.24	62.00	0.10	29.30	32.28	30.69	18.37
Major importers 4/	4.66	17.55	61.44	62.64	78.65	0.42	4.58
September	4.66	17.55	61.44	62.64	78.65	0.42	4.58
October	4.66	16.95	61.44	62.04	78.05	0.42	4.58
China	3.18	15.20	33.50	38.20	48.45	0.35	3.08
Sep	3.18	15.20	33.50	38.20	48.45	0.35	3.08
Oct	3.18	14.60	33.50	37.60	47.85	0.35	3.08
EU-27	0.99	1.02	15.68	15.27	16.72	0.05	0.92
Sep	0.99	1.02	15.68	15.27	16.72	0.05	0.92
Oct	0.99	1.02	15.68	15.27	16.72	0.05	0.92
Japan	0.27	0.23	4.15	2.93	4.33	0.00	0.32
Sep	0.27	0.23	4.15	2.93	4.33	0.00	0.32
Oct	0.27	0.23	4.15	2.93	4.33	0.00	0.32
Mexico	0.04	0.10	3.95	4.01	4.05	0.00	0.04
Sep	0.04	0.10	3.95	4.01	4.05	0.00	0.04
Oct	0.04	0.10	3.95	4.01	4.05	0.00	0.04

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total Domestic	Exports		
2005/06							
World 2/	6.41	145.61	50.64	145.68	51.42	5.56	
United States	0.16	37.42	0.13	30.11	7.30	0.29	
Total foreign	6.26	108.20	50.51	115.57	44.12	5.28	
Major exporters 3/	3.88	51.63	0.20	11.71	40.77	3.22	
Argentina	1.42	25.01	0.00	0.57	24.20	1.67	
Brazil	1.58	21.84	0.20	9.60	12.90	1.12	
India	0.88	4.77	0.00	1.55	3.68	0.43	
Major importers 4/	1.20	39.27	29.44	67.76	1.09	1.06	
EU-27	0.86	10.64	22.82	32.76	0.70	0.87	
China	0.00	27.30	0.84	27.78	0.36	0.00	
2006/07 (Estimated)							
World 2/	5.56	152.42	51.78	150.66	53.34	5.78	
United States	0.29	38.99	0.14	31.12	8.03	0.27	
Total foreign	5.28	113.43	51.64	119.54	45.31	5.50	
Major exporters 3/	3.22	54.36	0.23	12.84	41.42	3.55	
Argentina	1.67	25.74	0.00	0.60	25.20	1.62	
Brazil	1.12	23.35	0.23	10.30	12.76	1.64	
India	0.43	5.27	0.00	1.94	3.46	0.29	
Major importers 4/	1.06	41.07	29.13	68.69	1.51	1.06	
EU-27	0.87	11.53	22.60	33.51	0.62	0.87	
China	0.00	28.25	0.04	27.44	0.85	0.00	
2007/08 (Projected)							
World 2/	5.60	160.30	56.01	160.02	56.18	5.70	
September	5.78	159.87	56.44	159.92	56.39	5.78	
October							
United States	0.27	39.36	0.15	32.02	7.48	0.27	
September	0.27	39.36	0.15	32.02	7.48	0.27	
October							
Total foreign	5.32	120.94	55.86	128.00	48.70	5.42	
September	5.50	120.51	56.29	127.90	48.90	5.50	
October							
Major exporters 3/	3.37	58.40	0.22	13.51	44.96	3.52	
September	3.55	58.51	0.22	13.61	45.07	3.60	
October							
Argentina Sep	1.62	30.23	0.00	0.64	29.49	1.72	
October	1.62	30.23	0.00	0.64	29.49	1.72	
Brazil Sep	1.54	22.74	0.22	10.88	12.00	1.62	
October	1.64	22.74	0.22	10.98	12.00	1.62	
India Sep	0.21	5.44	0.00	2.00	3.47	0.18	
October	0.29	5.55	0.00	2.00	3.58	0.26	
Major importers 4/	1.06	43.76	32.08	74.61	1.24	1.04	
September	1.06	43.31	32.43	74.41	1.34	1.04	
October							
EU-27 Sep	0.87	12.00	24.60	35.96	0.65	0.86	
October	0.87	12.00	24.60	35.96	0.65	0.86	
China Sep	0.00	30.25	0.50	30.20	0.55	0.00	
October	0.00	29.80	0.85	30.00	0.65	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	Total Domestic	Exports		
=====							
2005/06							
World 2/	3.04	34.53	8.93	33.55	9.82	3.12	
United States	0.77	9.25	0.02	8.15	0.52	1.37	
Total foreign	2.27	25.28	8.91	25.41	9.30	1.76	
Major exporters 3/	1.14	13.85	0.74	6.40	8.33	1.00	
Argentina	0.49	6.00	0.00	0.40	5.60	0.49	
Brazil	0.45	5.43	0.03	3.13	2.47	0.31	
EU-27	0.20	2.42	0.71	2.87	0.27	0.19	
Major importers 4/	0.64	7.23	3.22	10.60	0.12	0.37	
China	0.25	6.15	1.52	7.61	0.11	0.20	
India	0.39	1.08	1.68	2.97	0.01	0.17	
Pakistan	0.01	0.00	0.02	0.02	0.00	0.00	
=====							
2006/07 (Estimated)							
World 2/	3.12	35.95	9.93	35.63	10.43	2.93	
United States	1.37	9.29	0.02	8.53	0.86	1.28	
Total foreign	1.76	26.66	9.91	27.11	9.57	1.65	
Major exporters 3/	1.00	14.72	0.93	7.05	8.58	1.02	
Argentina	0.49	6.35	0.00	0.45	5.90	0.49	
Brazil	0.31	5.76	0.01	3.29	2.45	0.33	
EU-27	0.19	2.62	0.93	3.30	0.23	0.20	
Major importers 4/	0.37	7.58	3.79	11.29	0.11	0.33	
China	0.20	6.38	2.25	8.55	0.10	0.18	
India	0.17	1.19	1.50	2.70	0.02	0.14	
Pakistan	0.00	0.01	0.04	0.04	0.00	0.00	
=====							
2007/08 (Projected)							
World 2/							
September	2.82	37.62	10.54	38.17	10.38	2.44	
October	2.93	37.69	10.49	38.01	10.63	2.48	
United States							
September	1.17	9.40	0.02	9.21	0.59	0.79	
October	1.28	9.40	0.02	9.16	0.66	0.88	
Total foreign							
September	1.65	28.22	10.53	28.96	9.79	1.65	
October	1.65	28.30	10.48	28.85	9.97	1.60	
Major exporters 3/							
September	1.02	15.56	1.06	7.78	8.82	1.04	
October	1.02	15.71	1.06	7.78	9.02	0.99	
Argentina Sep	0.49	7.20	0.00	0.75	6.40	0.54	
Argentina Oct	0.49	7.35	0.00	0.75	6.60	0.49	
Brazil Sep	0.33	5.63	0.01	3.47	2.20	0.30	
Brazil Oct	0.33	5.63	0.01	3.47	2.20	0.30	
EU-27 Sep	0.20	2.74	1.05	3.56	0.23	0.20	
EU-27 Oct	0.20	2.74	1.05	3.56	0.23	0.20	
Major importers 4/							
September	0.33	8.08	4.08	12.07	0.07	0.34	
October	0.33	8.03	4.03	11.98	0.05	0.34	
China Sep	0.18	6.85	2.45	9.23	0.05	0.20	
China Oct	0.18	6.73	2.45	9.13	0.04	0.20	
India Sep	0.14	1.23	1.58	2.79	0.02	0.14	
India Oct	0.14	1.29	1.53	2.80	0.02	0.14	
Pakistan Sep	0.00	0.01	0.05	0.06	0.00	0.00	
Pakistan Oct	0.00	0.01	0.05	0.06	0.00	0.00	

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

WASDE-451-31  
U.S. Quarterly Animal Product Production 1/

Year and quarter	Beef	Pork	meat 2/	Red meat	Broiler	Turkey	Total poultry	meat & Egg	Milk
	Million pounds					Mil doz Bil lbs			
2006									
IV	6513	5625	12224	8801	1473	10395	22619	1917	44.6
Annual	26153	21055	47540	35752	5686	41943	89483	7572	181.8
2007									
I	6235	5396	11720	8574	1410	10099	21819	1861	46.0
II	6649	5128	11856	9021	1473	10622	22478	1865	47.4
III	6800	5250	12124	9025	1485	10640	22764	1880	46.2
IV *	6275	5900	12256	9050	1510	10680	22936	1925	45.8
Annual									
Sep Proj	26004	21599	47929	35695	5848	42021	89950	7531	184.9
Oct Proj	25959	21674	47956	35670	5878	42041	89997	7531	185.4
2008									
I *	6175	5525	11787	8850	1430	10400	22187	1885	47.7
II *	6700	5375	12156	9250	1495	10875	23031	1890	48.8
III *	6825	5450	12353	9275	1470	10870	23223	1925	46.9
Annual									
Sep Proj	26115	22075	48519	36525	5875	42895	91414	7645	189.7
Oct Proj	26075	22325	48729	36525	5905	42925	91654	7645	190.2

\* Projection.

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

U.S. Quarterly Prices for Animal Products1/

Year and quarter	Choice steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
	Dol./cwt	Dol./cwt	Cents/lb.	Cents/lb.	Cents/doz.	Dol./cwt
2006						
IV	86.61	46.13	65.9	89.8	89.0	13.90
Annual	85.41	47.26	64.4	77.0	71.8	12.90
2007						
I	90.61	46.04	75.0	69.7	105.3	15.00
II	93.45	52.55	80.3	77.9	92.0	18.27
III	91.36	50.34	79.2	89.9	119.1	21.70
IV *	91-95	41-43	71-73	90-94	113-117	20.80-21.20
Annual						
Sep Proj	91-93	48-49	77-79	81-83	103-105	19.20-19.40
Oct Proj	92.11	47.73	76.6	82.4	107.9	18.95-19.05
2008						
I *	90-96	41-45	71-77	71-77	96-102	19.80-20.50
II *	90-98	45-49	74-80	73-79	83-89	17.65-18.65
III *	87-95	47-51	74-80	76-82	87-95	16.55-17.55
Annual						
Sep Proj	87-94	46-50	73-79	75-81	89-97	18.30-19.30
Oct Proj	88-95	44-48	72-78	75-81	89-97	17.70-18.60

\*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-451-33  
U.S. Egg Supply and Use

Commodity	2005		2006		2007 Projected		2008 Projected	
					Sep	Oct	Sep	Oct
=====								
EGGS	Million dozen							
Supply								
Beginning stocks	14.5	16.0	12.5	12.5	13.0	13.0		
Production	7509.0	7572.0	7531.0	7531.0	7645.0	7645.0		
Imports	12.9	10.8	13.9	13.9	14.0	14.0		
Total supply	7536.4	7598.8	7557.4	7557.4	7672.0	7672.0		
Use								
Exports	203.3	202.0	236.9	241.9	230.0	230.0		
Hatching use	999.8	994.0	1011.4	1011.4	1010.0	1010.0		
Ending stocks	16.0	12.5	13.0	13.0	12.0	12.0		
Disappearance								
Total	6317.3	6390.3	6296.1	6291.1	6420.0	6420.0		
Per capita (number)	255.3	255.7	249.6	249.4	252.2	252.2		

U.S. Milk Supply and Use

Commodity	2005		2006		2007 Projected		2008 Projected	
					Sep	Oct	Sep	Oct
=====								
Billion pounds								
Milk								
Production	176.9	181.8	184.9	185.4	189.7	190.2		
Farm use	1.1	1.1	1.1	1.1	1.1	1.1		
Fat Basis Supply								
Beg. commercial stocks	7.2	8.0	9.5	9.5	9.5	9.8		
Marketings	175.8	180.7	183.8	184.3	188.6	189.0		
Imports	5.0	5.0	4.9	4.9	4.8	4.8		
Total cml. supply	187.9	193.6	198.2	198.8	202.9	203.7		
Fat Basis Use								
Ending commercial stks	8.0	9.5	9.5	9.8	9.1	9.3		
CCC net removals 1/	-0.0	0.0	0.0	0.0	0.0	0.0		
Commercial use 2/	179.9	184.1	188.7	189.0	193.8	194.4		
Skim-solids Basis Supply								
Beg. commercial stocks	8.2	9.0	9.1	9.1	9.0	9.3		
Marketings	175.8	180.7	183.8	184.3	188.6	189.0		
Imports	4.8	4.8	4.6	4.6	4.6	4.6		
Total cml. supply	188.8	194.4	197.5	198.0	202.2	202.9		
Skim-solids Basis Use								
Ending commercial stks	9.0	9.1	9.0	9.3	9.0	9.2		
CCC net removals 1/	-1.0	0.7	0.0	0.0	0.0	0.0		
Commercial use 2/	180.8	184.5	188.5	188.7	193.2	193.7		
=====								
Million pounds								
CCC product net removals 1:								
Butter	0	0	0	0	0	0		
Cheese	-2	0	0	0	0	0		
Nonfat dry milk	-81	64	0	0	0	0		
Dry whole milk	0	0	0	0	0	0		

Note: Totals may not add due to rounding.

1/ Includes products exported under the Dairy Export Incentive Program.

2/ Includes commercial exports.



Note: Tables on pages 35-37 present a 26-year record of the differences between the October projection and the final estimate. Using world wheat production as an example, changes between the October projection and the final estimate have averaged 7.6 million tons (1.4%) ranging from -26.7 to 9.5 million tons. The October projection has been below the estimate 17 times and above 9 times.

## Reliability of October Projections

:Differences between proj. & final estimate,1981/82-2006/07 1/						
Commodity and region	: Avg. :	Avg. :	Difference		: Below final	: Above final
=====						
	:Percent	Million	metric tons		Number of years 2/	
WHEAT						
Production :						
World :	1.4	7.6	-26.7	9.5	17	9
U.S. :	0.3	0.2	-1.2	0.5	11	12
Foreign :	1.6	7.6	-26.8	9.6	17	9
Exports :						
World :	3.8	4.3	-12.6	3.0	18	7
U.S. :	7.3	2.4	-10.0	5.2	10	16
Foreign :	4.9	4.0	-10.0	3.5	20	6
Domestic use :						
World :	1.1	6.1	-22.7	11.3	16	10
U.S. :	5.0	1.6	-3.3	3.6	9	17
Foreign :	1.2	6.0	-20.3	11.1	17	9
Ending stocks :						
World :	6.6	8.7	-32.5	13.5	19	7
U.S. :	10.3	2.3	-4.9	6.8	13	13
Foreign :	6.8	7.4	-29.3	7.5	19	7
COARSE GRAINS 3/ :						
Production :						
World :	1.5	12.9	-33.7	9.1	20	6
U.S. :	2.1	5.0	-14.5	17.9	17	9
Foreign :	1.8	11.0	-27.7	7.5	21	5
Exports :						
World :	5.2	5.5	-12.0	13.7	18	8
U.S. :	13.4	7.1	-14.9	15.5	12	14
Foreign :	11.6	6.1	-15.9	8.9	16	10
Domestic use :						
World :	1.2	10.3	-24.7	20.9	16	10
U.S. :	3.1	5.8	-13.4	17.0	14	12
Foreign :	1.3	8.6	-19.8	20.9	17	9
Ending stocks :						
World :	9.7	13.9	-39.0	14.9	20	6
U.S. :	17.6	8.9	-29.1	16.3	14	12
Foreign :	12.5	10.5	-29.0	7.2	22	4
RICE, milled						
Production :						
World :	1.9	6.6	-20.9	3.0	21	4
U.S. :	3.0	0.2	-0.4	0.5	15	11
Foreign :	1.9	6.5	-21.0	3.1	21	5
Exports :						
World :	8.1	1.6	-6.2	1.1	19	7
U.S. :	7.5	0.2	-0.8	0.6	14	10
Foreign :	9.4	1.6	-6.2	1.2	19	7
Domestic use :						
World :	1.4	4.6	-20.3	2.5	21	5
U.S. :	5.5	0.2	-0.4	0.4	13	12
Foreign :	1.4	4.6	-20.7	2.7	21	5
Ending stocks :						
World :	10.0	4.7	-16.3	3.2	20	6
U.S. :	17.5	0.2	-0.7	0.8	12	13
Foreign :	10.7	4.8	-15.9	3.0	20	6

1/ Footnotes at end of table.

CONTINUED

## Reliability of October Projections (Continued)

:Differences between proj. & final estimate,1981/82-2006/07 1/						
Commodity and region	Avg. :	Avg. :	Difference		Below final	Above final
=====						
SOYBEANS	:Percent	Million metric tons			Number of years 2/	
Production :						
World :	3.1	4.6	-12.2	14.5	14	12
U.S. :	2.4	1.4	-3.2	3.1	10	16
Foreign :	5.7	4.7	-11.5	15.4	14	12
Exports :						
World :	6.1	2.5	-9.6	11.0	16	10
U.S. :	8.8	1.9	-5.3	5.8	16	10
Foreign :	15.8	2.2	-8.7	11.4	13	13
Domestic use :						
World :	2.8	3.8	-7.1	11.2	16	10
U.S. :	3.0	1.2	-3.8	2.5	19	7
Foreign :	3.7	3.6	-6.5	11.0	17	9
Ending stocks :						
World :	14.2	3.5	-11.4	14.8	16	10
U.S. :	28.6	2.1	-5.1	4.5	6	20
Foreign :	17.6	3.3	-11.6	11.8	16	10
:						
COTTON		Million 480-pound bales				
Production :						
World :	3.1	2.8	-10.6	9.9	16	9
U.S. :	3.7	0.6	-1.7	1.2	18	8
Foreign :	3.6	2.6	-10.4	10.2	15	10
Exports :						
World :	5.2	1.5	-5.1	5.0	15	11
U.S. :	14.1	1.0	-2.4	3.0	15	11
Foreign :	5.9	1.1	-3.2	2.0	12	14
Mill use :						
World :	2.3	2.1	-6.7	3.4	14	12
U.S. :	5.0	0.4	-0.9	1.2	14	11
Foreign :	2.5	2.0	-6.6	4.0	14	12
Ending stocks :						
World :	11.2	4.2	-11.0	12.4	15	10
U.S. :	25.1	1.2	-4.3	2.3	8	18
Foreign :	11.7	3.8	-11.5	11.7	19	7

1/ Final estimate for 1981/82-2005/06 is defined as the first November estimate following the marketing year and for 2006/07 last month's estimate. 2/ May not total 26 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

## Reliability of United States October Projections 1/

:Differences between proj. & final estimate,1981/82-2006/07 2/						
Commodity and region	Avg.	Avg.	Difference		Below final	Above final
=====						
CORN	:Percent	Million bushels			Number of years 3/	
Production	: 2.3	185	-541	618	16	10
Exports	: 14.0	254	-575	533	11	15
Domestic use	: 3.5	226	-558	530	17	9
Ending stocks	: 20.1	323	-1187	629	14	12
:						
SORGHUM	:					
Production	: 3.5	21	-59	71	14	12
Exports	: 16.1	38	-115	97	15	11
Domestic use	: 8.6	36	-114	78	11	14
Ending stocks	: 29.8	36	-142	110	10	15
:						
BARLEY	:					
Production	: 1.1	5	-12	24	8	12
Exports	: 26.1	14	-37	38	12	11
Domestic use	: 6.0	21	-47	70	11	14
Ending stocks	: 11.1	16	-38	56	15	11
:						
OATS	:					
Production	: 0.8	3	-18	16	6	9
Exports	: 59.3	1	-4	8	7	9
Domestic use	: 3.0	11	-39	36	12	13
Ending stocks	: 13.3	16	-46	47	17	9
:						
		Thousand short tons				
SOYBEAN MEAL	:					
Production	: 2.8	908	-2696	1680	18	8
Exports	: 10.1	685	-1950	1200	12	13
Domestic use	: 2.7	649	-1250	1166	15	11
Ending stocks	: 26.3	62	-179	198	11	14
:						
		Million pounds				
SOYBEAN OIL	:					
Production	: 3.0	457	-1473	791	19	7
Exports	: 22.2	339	-1125	964	14	12
Domestic use	: 2.2	286	-985	450	19	7
Ending stocks	: 22.9	376	-1327	750	10	16
-----						
:						
ANIMAL PROD. 4/	:	Million pounds				
Beef	: 3.8	908	-827	2461	17	7
Pork	: 2.4	439	-1240	1592	13	11
Broilers	: 2.0	422	-1337	813	16	8
Turkeys	: 2.2	94	-444	211	14	10
:						
		Million dozen				
Eggs	: 1.4	83	-111	188	17	6
:						
		Billion pounds				
Milk	: 1.3	1.9	-6.4	6.8	13	10

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-2005/06 is defined as the first November estimate following the marketing year and for 2006/07 last month's estimate. 3/ May not total 26 for crops and 24 for animal production if projection was the same as the final estimate. 4/ Calendar years 1983 thru 2006 for meats, eggs, and milk. Final for animal products is defined as latest annual production estimate published by NASS.

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## Related USDA Reports

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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>.

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## Supply and Demand Database

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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.

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## Foreign Production Assessments

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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/](http://www.pecad.fas.usda.gov/).

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## Metric Conversion Factors

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1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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



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