

World Agricultural Supply and Demand Estimates

United States Department of Agriculture

Office of the
Chief Economist

Agricultural Marketing Service
Farm Service Agency

Economic Research Service
Foreign Agricultural Service

WASDE - 470

Approved by the World Agricultural Outlook Board

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NOTE: This report presents USDA's initial assessment of U.S. and world crop supply and demand prospects and U.S. prices for the 2009/10 season. Also presented are the first calendar-year 2010 projections of U.S. livestock, poultry, and dairy products. Projections reflect economic analysis, normal weather, trends, and judgment. Because spring planting is still underway in the Northern Hemisphere and remains several months away in the Southern Hemisphere, these projections are highly tentative. National Agricultural Statistics Service (NASS) forecasts are used for U.S. winter wheat area, yield, and production. For other U.S. crops, the March 31 NASS *Prospective Plantings* report is used for planted acreage. Methods used to project harvested acreage and yield are noted on each table.

WHEAT: The 2009/10 outlook for U.S. wheat is for reduced supplies and use as lower production more than offsets higher beginning stocks and reduced export prospects outweigh expected gains in domestic use. Total production is projected at 2,026 million bushels, down 19 percent from last year on reduced area and lower expected yields. The survey-based forecast of winter wheat production is down 20 percent with sharply lower yields expected in the Southern Plains on extended dryness and early April freeze damage. Spring wheat production is also expected lower with less intended acreage as reported in the *Prospective Plantings* and significant planting delays, especially in North Dakota and Minnesota where yields are expected below trend levels. Durum and other spring wheat production is projected at 524 million bushels, down 17 percent from 2008/09, based on 10-year harvested-to-planted ratios and trend yields adjusted for late seeding in the Northern Plains. U.S. wheat supplies are projected down 4 percent despite the highest carryin since 2002/03.

Total U.S. wheat use for 2009/10 is projected down 4 percent as lower exports and feed and residual use more than offset higher expected food use. Food use is projected at 955 million bushels, up 33 million bushels from the revised projection for 2008/09 as flour extraction rates fall to more normal levels in 2009/10. Feed and residual is projected at 240 million bushels, down 10 million bushels from the 2008/09 projection. Exports are projected at 900 million bushels, down 11 percent from this month's higher projection for 2008/09 as large global supplies limit export opportunities. Despite lower expected use and higher beginning stocks, ending stocks are projected down 5 percent at 637 million bushels. The season-average farm price for all wheat is projected at \$4.70 to \$5.70 per bushel, well below the record \$6.85 for 2008/09.

Global wheat production for 2009/10 is projected at 657.6 million tons, down 4 percent from last year's record, but still the second largest if realized. Reduced output in major exporting countries such as EU-27, Ukraine, Russia, and Canada are only partly offset by increases in Argentina and Australia. Despite reduced area projected for Argentina, trend yields for 2009/10 allow for a significant recovery from last year's drought-reduced crop. A recovery from last year's drought in North Africa and much of the Middle East boosts production prospects in this region supporting world production. Production is projected slightly lower for Brazil and India, while China's production is unchanged.

Global wheat imports and exports for 2009/10 are both projected lower reflecting reduced demand in North Africa, the Middle East, and South Asia. World wheat consumption is projected to increase 1 percent, but world wheat feeding is projected 3 percent lower with reduced overall output and less low quality wheat expected from the Black Sea region. Global stocks are projected at 181.9 million tons, up 9 percent from 2008/09 and the highest in 8 years.

COARSE GRAINS: The 2009/10 outlook for U.S. feed grains is for slightly lower production, rising use, and tighter ending stocks. Corn production for 2009/10 is projected at 12.1 billion bushels, down 11

million bushels from 2008/09 as lower plantings more than offset higher expected yields. Harvested area is projected at 77.8 million acres based on historical abandonment and derived demand for silage. The yield is projected at 155.4 bushels per acre, 1.5 bushels below the 1990-2008 trend based on the slow pace of planting in the eastern Corn Belt as reported in *Crop Progress*. The projected yield assumes a mid-May planting progress well below the 10-year average and just below last year's delayed progress. Corn supplies, projected at 13.7 billion bushels, are down 35 million from 2008/09. Lower 2009/10 beginning stocks reflect this month's 50-million-bushel increases in both ethanol corn use and exports for 2008/09.

Total U.S. corn use for 2009/10 is projected up 3 percent from the current year with higher expected food, seed, and industrial (FSI) use and exports more than offsetting a decline in projected feed and residual use. FSI use is projected 7 percent higher with a 350-million-bushel rise in ethanol corn use accounting for most of the increase. Ethanol use, at 4.1 billion bushels, reflects the rising Federal biofuels mandate and improved blending incentives as higher gasoline prices increase demand for ethanol. Ethanol producer returns, however, will remain under pressure as excess production capacity weighs on producer margins. Exports are projected up 9 percent as world corn trade and feeding are expected to recover modestly in 2009/10, partly reflecting a reduction in global supplies of low-cost feed quality wheat. Domestic corn feed and residual use is projected down 2 percent with reduced animal numbers and increased availability of distiller's grains. U.S. corn ending stocks for 2009/10 are projected down 28 percent to 1.1 billion bushels as use is expected to exceed production by 470 million bushels. The season-average farm price is projected at \$3.70 to \$4.50 per bushel compared with the record \$4.20 reported for 2007/08 and the \$4.10 to \$4.30 projected for 2008/09.

Global coarse grain production for 2009/10 is projected down 16.7 million tons, but world supplies are projected up at 1,265.1 million with a 23.8-million-ton increase in beginning stocks. Global corn supplies are projected at 924.7 million tons, 6.5 million higher despite a 2.7-million-ton reduction in output as beginning stocks are up sharply. Global corn production at 785.1 million tons would be the third highest on record. Corn production for 2009/10 is projected higher for Argentina and Brazil, but lower for China, EU-27, and Ukraine. Global production of barley, oats, rye, and sorghum are all projected lower in 2009/10. World coarse grain imports and exports are projected higher with rising trade in corn only partly offset by lower trade in barley. Global coarse grain consumption is projected higher mostly on higher corn consumption. Global corn feeding and food, seed, and industrial use are both expected higher in 2009/10 with growth in foreign feeding and U.S. ethanol production. World corn ending stocks are projected at 128.2 million tons, down 8 percent from 2008/09.

RICE: Larger U.S. 2009/10 rice supplies, combined with a modest increase in use, will boost projected ending stocks and lower farm prices. U.S. rice production is projected at 224.0 million cwt, 10 percent above 2008/09. Planted area in 2009 is estimated at 3.18 million acres, up 6 percent from 2008. Harvested area is estimated at 3.16 million acres. Average rice yield is projected at 7,082 pounds per acre, up 3 percent from the previous year, but down 2 percent from the 2007/08 record. Imports for 2009/10 are projected at 21.0 million cwt, up nearly 17 percent from the previous year. Beginning stocks in 2009/10 are estimated at 23.2 million cwt, down 21 percent from 2008/09.

U.S. 2009/10 domestic and residual use is projected at 132.0 million cwt, 2 percent below the 2008/09 record. Exports are projected at 97.0 million cwt, 4 percent above revised 2008/09. Despite a significant increase in U.S. supplies, competition for export markets will be keen as competitor supplies are expected to be large. Import markets, particularly in Africa and the Middle East, will be very competitive as major exporters are expected to relax export restrictions. Thailand is expected to release large supplies of rice from the government's intervention program. U.S. ending stocks in 2009/10 are projected at 39.2 million cwt, 69 percent above revised 2008/09.

The all rice season-average price for 2009/10 is forecast at \$10.50 to \$11.50 per cwt compared to a revised \$15.75 to \$16.25 for 2008/09. The long-grain price is projected at \$9.50 to \$10.50 per cwt compared to a revised \$14.60 to \$15.10 for the previous year. The combined medium- and short-grain price is projected at \$15.50 to \$16.50 per cwt, compared to a revised \$20.90 to \$21.40. Large domestic and global supplies and lower international prices will pressure U.S. prices.

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Global 2009/10 rice production is projected at a record 448.1 million tons, up 4.5 million from 2008/09. World disappearance (consumption and residual) is projected at a record 443.2 million tons, up 8.7 million. Large crops are projected for most of Asia including record crops in Bangladesh, Cambodia, India, Indonesia, the Philippines, and Thailand; and a near-record in Burma and Vietnam.

Global exports in 2009/10 are expected to be up about 1.0 million tons from the prior year. India's 2009/10 exports are projected at 4.0 million tons, up 1.5 million from revised 2008/09. It is assumed that India will ease its export restrictions. Global ending stocks are expected to increase 5.5 percent from 2008/09 to 94.7 million tons. The stocks-to-use ratio for 2009/10 at 21.4 percent is up from last year's 20.7 percent, and the highest since 2002/03.

OILSEEDS: U.S. oilseed production for 2009/10 is projected at 94.5 million tons, up 6 percent from 2008/09 with soybean production accounting for most of the increase. Cottonseed production is also projected higher, while peanuts, sunflowerseed, and canola production are projected down. Soybean production is projected at 3.2 billion bushels, up 236 million from 2008/09 reflecting a small increase in harvested area and a trend yield of 42.6 bushels per acre. Soybean supplies are projected at 3.3 billion bushels, up 5 percent from 2008/09 as smaller beginning stocks partly offset increased production.

Soybean crush for 2009/10 is projected to increase 2 percent to 1.675 billion bushels reflecting a small increase in domestic meal use and higher exports. Domestic soybean oil consumption is projected to increase 1 percent as biodiesel expansion is partly offset by a small decline in food use. Soybean oil used for biodiesel production is projected at 2.2 billion pounds, up 300 million from the revised 2008/09 estimate of 1.9 billion. Reduced South American supplies, due to drought in Argentina, Paraguay, and southern Brazil, are projected to push U.S. soybean exports to a record 1.26 billion bushels. Ending stocks are projected at 230 million bushels, resulting in a relatively low stocks-to-use ratio at 7 percent.

The U.S. season-average soybean price for 2009/10 is projected at \$8.45 to \$10.45 per bushel compared with \$9.85 in 2008/09. Soybean meal prices are forecast at \$260 to \$320, compared with \$305 per ton for 2008/09. Soybean oil prices are projected at 32.5 to 36.5 cents per pound compared with 32.5 cents for 2008/09.

Global oilseed production for 2009/10 is projected at a record 422.1 million tons, up 25.9 million from 2008/09. Foreign oilseed production is projected at 327.6 million tons, up 20.4 million. Global soybean production is projected to increase 14 percent to 241.7 million tons. The Argentina crop is projected at 51 million tons, up 17 million from the revised estimate for the 2008/09 crop based on increased harvested area and a return to trend yields. The Brazil crop is projected at 60 million tons, up 3 million from 2008/09 based on a 3-percent increase in harvested area. China soybean production is projected at 15.6 million tons, down 0.4 million from 2008/09 due to reduced area. Global production of high-oil content seeds is projected to decline 2 percent from 2008/09 as lower projected yields more than offset higher area for sunflowerseed and rapeseed. Lower rapeseed production for Canada and Ukraine more than offsets increases for China, EU-27, India, and Australia. Lower sunflowerseed production for Russia, Ukraine, and EU-27 more than offsets an increase for Argentina. Despite higher global oilseed production, 2009/10 supplies are up just 4 percent reflecting lower beginning stocks.

Global protein meal consumption is projected to increase 3 percent in 2009/10. Protein meal consumption is projected to increase 4 percent in China, accounting for 32 percent of global protein consumption gains. Global soybean trade is projected at 75.3 million tons, up 2.1 million from 2008/09. China imports are projected to account for just over half of world trade at 38.1 million tons.

Global vegetable oil consumption is projected to increase 3.8 percent in 2009/10 led by increases for China, India, and EU-27. Global vegetable oil stocks are projected to decline 6 percent from 2008/09.

SUGAR: Projected U.S. sugar supply for fiscal year 2009/10 of 11.1 million short tons, raw value, is down 923,000 tons from 2008/09, as lower beginning stocks and imports more than offset higher production. Higher beet sugar production is due to increased area, while higher cane sugar production results from improved yields mainly in Florida. Imports under the sugar tariff rate quota (TRQ) are put at 1.2 million short tons to reflect the minimum U.S. import commitments and a projected TRQ shortfall of

150,000 tons. The Secretary of Agriculture will announce the actual TRQ level at a later date. Projected imports from Mexico at 165,000 tons are down 950,000 from 2008/09. Total use of 10.8 million tons is marginally lower. Year-ending stocks are projected at 289,000 tons.

Mexico's 2009/10 sugar supply is projected at 6.96 million metric tons, raw value, down 610,000 tons from 2008/09, mainly due to lower carry-in stocks. Production is projected at 5.5 million tons, down 50,000 from 2008/09 due to a continuation of reduced input use. To meet demand, Mexico's imports are increased 135,000 tons to 535,000. Mexico's exports are projected at 150,000 tons, down 715,000 tons reflecting expected tight supplies. Ending stocks are projected at 1.16 million tons.

LIVESTOCK, POULTRY, AND DAIRY: Total U.S. meat production for 2010 is projected to be fractionally above 2009 as declines in red meat production are more than offset by increases in poultry. Beef production declines on tighter supplies of cattle. Smaller calf crops through 2009 are expected to result in a smaller pool of cattle outside feedlots during 2010. Marketable cattle supplies may be further reduced if producers begin rebuilding herds by retaining calves for addition to the breeding herd. Pork production in 2010 is forecast slightly lower than 2009. Pork production is below 2009 levels in first half 2010 as producers are expected to farrow fewer sows in late 2009. However, improved returns during late 2009 are likely to stimulate farrowings in 2010 which coupled with higher carcass weights will push second half 2010 production higher. Both broiler and turkey production for 2010 are forecast higher as producers respond to improved returns. Egg production is forecast higher as production builds upon the expansion expected to begin during the second half of 2009.

The total meat production forecast for 2009 is raised from last month as higher expected beef and broiler production more than offset lower pork and turkey. Beef production is raised to reflect higher expected fed and non-fed cattle slaughter. Pork production is reduced on lower slaughter partly due to fewer hog imports. Broiler production is raised as higher-than-expected first quarter production more than offsets a slightly weaker second quarter. Turkey production is decreased due to lower-than-expected first quarter production.

Beef and pork exports for 2010 are forecast higher as the global economic situation improves. Broiler exports are forecast lower due to tight early year supplies.

The 2009 beef export forecast is reduced from last month as economic weakness limits export growth. The pork export forecast is raised from last month reflecting stronger-than-expected estimated export growth in the first quarter that carries into early second quarter. However, stronger export growth in the second quarter is dampened due to A/H1N1 influenza concerns as a combination of foreign bans on pork imports as well as pork consumption reductions in some countries is expected to limit export growth. However, trade disruptions and consumption declines are expected to be relatively short-lived.

Cattle and hog prices are forecast higher for 2010 due to tighter supplies and improved domestic and export demand. Broiler, turkey, and egg prices for 2010 are forecast higher as increases in production are modest and demand improves.

Most livestock and poultry prices for 2009 are lower than last month as demand lags because of economic weakness. Hog prices in the second quarter have also been pressured by concerns about A/H1N1 influenza.

Milk production is forecast to decline in 2010 as the sector responds to weak 2009 returns. Cow numbers are forecast to decline from 2009 although the pace of decline will slacken during the year as returns improve. Growth in milk per cow is expected to improve slightly in 2010. Commercial exports are forecast to increase as the global economy improves. Domestic disappearance of fat and skim solids reflect tightening supplies and improved exports. Product prices are forecast higher as demand improves and supplies tighten. With firmer cheese and whey prices, the Class III price is forecast to rise above 2009. Likewise, stronger butter and nonfat dry milk (NDM) prices will push Class IV prices above 2009. The 2010 all milk price is forecast at \$14.70 to \$15.70 per cwt.

Forecast milk supply for 2009 is lowered slightly from last month primarily reflecting weaker expected growth in milk per cow. Cheese prices are lowered but butter and whey price forecasts are raised. The NDM price forecast is unchanged. The Class III price forecast is lowered slightly as the weaker cheese prices more than offsets the higher whey price. The Class IV price forecast is unchanged. The milk price is forecast to average \$11.85 to \$12.35 per cwt.

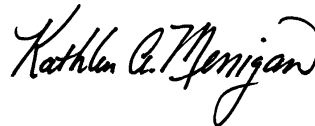
COTTON: The 2009/10 U.S. cotton projections include lower supplies, offtake, and ending stocks compared with 2008/09. Beginning stocks of 6.8 million bales are about one-third below 2008/09. Production is projected at 13.25 million bales, a slight increase from 2008, based on planted area in the *Prospective Plantings*, combined with historical average abandonment and yields. Domestic mill use is reduced a marginal 50,000 bales. Exports are reduced 12 percent to 11.0 million bales, as a result of lower supplies in the United States and competition from surpluses in other cotton-producing countries. Ending stocks are projected at 5.6 million bales, an 18-percent reduction from the beginning level and 39 percent of total use. The 2009/10 average price received by producers is projected to range from 48 to 60 cents per pound.

A combination of slightly lower production and higher consumption is expected to reduce world stocks in 2009/10. World production is forecast at 106.5 million bales, 1.3 percent below the current season, as decreases in China, Central Asia, and Brazil are anticipated to more than offset increases in India, Australia, and the United States. World consumption is projected at 113.5 million bales, a growth rate of just over 3 percent, reflecting both a modest recovery in world economic growth and a replenishment of cotton and yarn inventories held by mills. World trade is expected to rise 15 percent, owing partly to increased imports by China. World ending stocks are projected to fall 7 percent.

A slight decrease in U.S. 2008/09 production relative to last month reflects USDA's final production estimate. This season's domestic mill use is reduced based on recent activity, but exports are unchanged, raising ending stocks to 6.8 million bales. The forecast average price received by producers of 48 to 50 cents per pound is narrowed 1 cent on each end of the range. Lower 2008/09 world production and higher consumption are reducing ending stocks by 1.1 million bales compared with last month. Production is reduced in Turkey, Uzbekistan, and others, while consumption is raised in India, Bangladesh, Egypt, and Turkey, but lowered in Brazil and the United States.

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In 2009, the WASDE report will be released on Jun. 10, Jul. 10, Aug. 12, Sep. 11, Oct. 9, Nov. 10, and Dec. 10.

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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/					
2007/08	2,120.69	2,461.93	275.99	2,101.47	360.46
2008/09 (Est.)	2,224.65	2,585.11	262.43	2,144.75	440.36
2009/10 (Proj.)					
May	2,187.36	2,627.72	260.03	2,179.13	448.59
Wheat					
2007/08	609.70	736.68	117.51	616.61	120.07
2008/09 (Est.)	682.68	802.75	129.78	635.70	167.05
2009/10 (Proj.)					
May	657.62	824.68	123.71	642.77	181.90
Coarse grains 4/					
2007/08	1,077.18	1,216.34	127.36	1,056.58	159.76
2008/09 (Est.)	1,098.31	1,258.07	103.99	1,074.56	183.51
2009/10 (Proj.)					
May	1,081.59	1,265.10	106.63	1,093.14	171.96
Rice, milled					
2007/08	433.82	508.92	31.12	428.28	80.64
2008/09 (Est.)	443.65	524.29	28.67	434.49	89.80
2009/10 (Proj.)					
May	448.14	537.94	29.69	443.21	94.73
United States					
Total grains 3/					
2007/08	412.03	469.21	107.65	307.23	54.32
2008/09 (Est.)	400.63	462.07	78.58	319.24	64.26
2009/10 (Proj.)					
May	385.44	456.44	79.90	324.71	51.83
Wheat					
2007/08	55.82	71.30	34.40	28.57	8.32
2008/09 (Est.)	68.03	79.75	27.49	34.05	18.22
2009/10 (Proj.)					
May	55.14	76.49	24.49	34.65	17.35
Coarse grains 4/					
2007/08	349.86	389.54	69.88	274.60	45.06
2008/09 (Est.)	326.09	374.29	48.11	280.88	45.30
2009/10 (Proj.)					
May	323.13	371.38	52.31	285.85	33.23
Rice, milled					
2007/08	6.34	8.37	3.37	4.06	0.94
2008/09 (Est.)	6.52	8.03	2.97	4.31	0.74
2009/10 (Proj.)					
May	7.16	8.57	3.10	4.22	1.25

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/					
2007/08	1,708.66	1,992.73	168.34	1,794.24	306.14
2008/09 (Est.)	1,824.02	2,123.03	183.86	1,825.51	376.10
2009/10 (Proj.)					
May	1,801.92	2,171.27	180.13	1,854.42	396.76
Wheat					
2007/08	553.88	665.38	83.11	588.04	111.74
2008/09 (Est.)	614.66	723.00	102.29	601.65	148.83
2009/10 (Proj.)					
May	602.49	748.19	99.22	608.13	164.56
Coarse grains 5/					
2007/08	727.32	826.80	57.48	781.98	114.70
2008/09 (Est.)	772.22	883.78	55.87	793.69	138.20
2009/10 (Proj.)					
May	758.46	893.71	54.32	807.29	138.73
Rice, milled					
2007/08	427.47	500.55	27.75	424.23	79.70
2008/09 (Est.)	437.13	516.26	25.70	430.17	89.06
2009/10 (Proj.)					
May	440.98	529.37	26.59	439.00	93.48

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					
2007/08	120.44	183.24	38.61	122.67	62.02
2008/09 (Est.)	107.88	169.89	28.43	110.08	62.31
2009/10 (Proj.)					
May	106.46	168.77	32.80	113.54	57.77
United States					
2007/08	19.21	28.70	13.65	4.59	10.04
2008/09 (Est.)	12.82	22.86	12.50	3.55	6.80
2009/10 (Proj.)					
May	13.25	20.06	11.00	3.50	5.60
Foreign 3/					
2007/08	101.23	154.55	24.96	118.08	51.97
2008/09 (Est.)	95.06	147.03	15.93	106.53	55.51
2009/10 (Proj.)					
May	93.21	148.71	21.80	110.04	52.17

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.

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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					
2007/08	391.64	465.20	92.64	338.10	62.56
2008/09 (Est.)	396.19	458.75	89.26	337.78	55.43
2009/10 (Proj.)					
May	422.12	477.54	90.72	349.20	62.69
Oilmeals					
2007/08	230.87	238.80	71.21	229.57	7.25
2008/09 (Est.)	228.73	235.98	68.44	229.14	6.30
2009/10 (Proj.)					
May	237.22	243.52	71.20	235.91	6.47
Vegetable Oils					
2007/08	127.86	137.96	52.05	125.81	9.87
2008/09 (Est.)	131.89	141.77	52.89	130.54	10.17
2009/10 (Proj.)					
May	136.88	147.05	55.82	135.47	9.61
United States					
Oilseeds					
2007/08	82.45	100.74	33.11	53.43	6.91
2008/09 (Est.)	88.98	97.22	34.65	48.88	5.13
2009/10 (Proj.)					
May	94.52	100.99	35.36	50.04	7.45
Oilmeals					
2007/08	40.87	43.24	8.74	34.16	0.33
2008/09 (Est.)	37.67	40.07	8.09	31.65	0.33
2009/10 (Proj.)					
May	38.67	41.24	8.63	32.28	0.33
Vegetable Oils					
2007/08	10.52	15.37	1.68	12.23	1.46
2008/09 (Est.)	9.63	14.65	1.30	11.69	1.66
2009/10 (Proj.)					
May	9.83	15.08	1.61	12.03	1.45
Foreign 3/					
Oilseeds					
2007/08	309.19	364.46	59.53	284.68	55.65
2008/09 (Est.)	307.21	361.53	54.61	288.90	50.30
2009/10 (Proj.)					
May	327.59	376.55	55.36	299.17	55.24
Oilmeals					
2007/08	190.00	195.57	62.47	195.40	6.92
2008/09 (Est.)	191.06	195.91	60.35	197.48	5.97
2009/10 (Proj.)					
May	198.54	202.27	62.56	203.63	6.14
Vegetable Oils					
2007/08	117.34	122.59	50.37	113.58	8.41
2008/09 (Est.)	122.27	127.11	51.59	118.84	8.51
2009/10 (Proj.)					
May	127.05	131.97	54.21	123.44	8.17

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-470-11

U.S. Wheat Supply and Use 1/

Item	2009/10 Projections		
	2007/08	2008/09 Est.	May
Area	Million acres		
Planted	60.5	63.1	58.6 *
Harvested	51.0	55.7	48.9 *
Yield per harvested acre	Bushels		
	40.2	44.9	41.4 *
Beginning stocks	Million bushels		
Production	456	306	669
Imports	2,051	2,500	2,026
Supply, total	113	125	115
Food	2,620	2,930	2,810
Seed	947	922	955
Feed and residual	88	79	78
Domestic, total	15	250	240
Exports	1,050	1,251	1,273
Use, total	1,264	1,010	900
Ending stocks	2,314	2,261	2,173
CCC inventory	306	669	637
Free stocks	0	0	
Outstanding loans	306	669	
Avg. farm price (\$/bu) 2/	1	10	
	6.48	6.85	4.70- 5.70

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard		Soft	White		Durum	Total
	Winter	Spring	Red	White			
2008/09 (estimated)	Million bushels						
Beginning stocks	138	68	55	37	8		306
Production	1,035	512	614	254	85		2,500
Supply, total 3/	1,174	627	700	298	132		2,930
Domestic use	462	252	346	106	85		1,251
Exports	445	215	190	140	20		1,010
Use, total	907	467	536	246	105		2,261
Ending stocks	May	267	159	164	52	27	669
	Apr	276	173	159	62	26	696

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. * Planted acres reported in the March 31, 2009, "Prospective Plantings." Harvested acres and yield for other spring wheat and durum are projected using 10-year harvested-to-planted ratios by state and projected yield derived from 1985-2008 trend yields by state (except Idaho durum) adjusted for 2009 Northern Plains planting progress. Winter wheat harvested acres and yield reported in the May 12, 2009, "Crop Production."

 *
 *
 * Wheat-by-class projections for 2009/10 will first be published *
 * in the July 10, 2009, WASDE. *
 *
 *

WASDE-470-12

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

Item	2009/10 Projections		
	2007/08	2008/09 Est.	May
FEED GRAINS			
Area	Million acres		
Planted	109.0	101.7	99.3 *
Harvested	98.3	91.1	88.6 *
Yield per harvested acre	3.56	3.58	3.65
	Metric tons		
Beginning stocks	36.2	45.1	45.3
Production	349.7	325.9	323.0
Imports	3.3	3.0	2.8
Supply, total	389.2	374.0	371.1
Feed and residual	157.8	145.0	141.1
Food, seed & industrial	116.5	135.6	144.5
Domestic, total	274.3	280.6	285.6
Exports	69.9	48.1	52.3
Use, total	344.1	328.7	337.9
Ending stocks, total	45.1	45.3	33.2
CCC inventory	0.0	0.0	
Free stocks	45.1	45.3	
Outstanding loans	2.7	3.9	
CORN			
Area	Million acres		
Planted	93.5	86.0	85.0 *
Harvested	86.5	78.6	77.8 *
Yield per harvested acre	150.7	153.9	155.4 *
	Bushels		
Beginning stocks	1,304	1,624	1,600
Production	13,038	12,101	12,090
Imports	20	15	15
Supply, total	14,362	13,740	13,705
Feed and residual	5,938	5,350	5,250
Food, seed & industrial	4,363	5,040	5,410
Ethanol for fuel 2/	3,026	3,750	4,100
Domestic, total	10,302	10,390	10,660
Exports	2,436	1,750	1,900
Use, total	12,737	12,140	12,560
Ending stocks, total	1,624	1,600	1,145
CCC inventory	0	0	
Free stocks	1,624	1,600	
Outstanding loans	106	150	
Avg. farm price (\$/bu) 3/	4.20	4.10- 4.30	3.70- 4.50

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. * Planted acres reported in the March 31, 2009, "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 1990-2008 adjusted for 2009 planting progress.

WASDE-470-13

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

Item	2009/10 Projections		
	2007/08	2008/09 Est.	May
=====			
	Million bushels		
SORGHUM			
Area planted (mil. acres)	7.7	8.3	7.0 *
Area harv. (mil. acres)	6.8	7.3	6.0 *
Yield (bushels/acre)	73.2	65.0	63.9 *
Beginning stocks	32	53	65
Production	497	472	380
Imports	0	0	0
Supply, total	530	525	445
Feed and residual	164	220	160
Food, seed & industrial	35	110	90
Total domestic	199	330	250
Exports	278	130	140
Use, total	477	460	390
Ending stocks, total	53	65	55
Avg. farm price (\$/bu) 2/	4.08	3.20- 3.40	3.15- 3.85
BARLEY			
Area planted (mil. acres)	4.0	4.2	4.0 *
Area harv. (mil. acres)	3.5	3.8	3.4 *
Yield (bushels/acre)	60.0	63.6	65.4 *
Beginning stocks	69	68	89
Production	210	239	225
Imports	32	30	25
Supply, total	311	338	339
Feed and residual	32	65	70
Food, seed & industrial	169	170	170
Total domestic	201	235	240
Exports	41	14	20
Use, total	242	249	260
Ending stocks, total	68	89	79
Avg. farm price (\$/bu) 2/	4.02	5.20	3.75- 4.45
OATS			
Area planted (mil. acres)	3.8	3.2	3.4 *
Area harv. (mil. acres)	1.5	1.4	1.4 *
Yield (bushels/acre)	60.1	63.5	63.8 *
Beginning stocks	51	67	72
Production	90	89	90
Imports	123	115	110
Supply, total	264	270	272
Feed and residual	120	120	125
Food, seed & industrial	74	75	75
Total domestic	195	195	200
Exports	3	3	3
Use, total	198	198	203
Ending stocks, total	67	72	69
Avg. farm price (\$/bu) 2/	2.63	3.15	2.20- 3.00

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum; June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. * Planted acres reported in the March 31, 2009, "Prospective Plantings." Harvested area - For sorghum, barley, and oats harvested acres are based on the 5-year average harvested-to-planted ratio, 2004-2008. Yield - For sorghum the projected yield is derived from the 1999-2008 average yield, excluding 2002, 2003, and 2007, adjusted for rounding in production. For barley and oats the projected yield is derived from the 1960-2008 trend yield adjusted for rounding in production.

WASDE-470-14

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

Item	2007/08	2008/09 Est.	2009/10 Projections May
TOTAL			
Area	Million acres		
Planted	2.76	3.00	3.18 *
Harvested	2.75	2.98	3.16 *
Yield per harvested acre	7,219	6,846	7,082 *
	Pounds		
	Million hundredweight		
Beginning stocks 2/	39.3	29.4	23.2
Production	198.4	203.7	224.0
Imports	23.9	18.0	21.0
Supply, total	261.6	251.2	268.2
Domestic & residual 3/	126.8	135.0	132.0
Exports, total 4/	105.4	93.0	97.0
Rough	37.7	33.0	37.0
Milled (rough equiv.)	67.7	60.0	60.0
Use, total	232.2	228.0	229.0
Ending stocks	29.4	23.2	39.2
Avg. milling yield (%) 5/	70.5	70.5	70.5
Avg. farm price (\$/cwt) 6/	12.80	15.75-16.25	10.50-11.50
LONG GRAIN			
Harvested acres (mil.)	2.05	2.35	
Yield (pounds/acre)	6,980	6,522	
Beginning stocks	28.5	19.0	13.3
Production	143.2	153.3	173.0
Supply, total 7/	189.4	187.3	203.3
Domestic & Residual 3/	91.0	105.0	100.0
Exports 8/	79.4	69.0	74.0
Use, total	170.4	174.0	174.0
Ending stocks	19.0	13.3	29.3
Avg. farm price (\$/cwt) 6/	12.40	14.60-15.10	9.50-10.50
MEDIUM & SHORT GRAIN			
Harvested acres (mil.)	0.70	0.63	
Yield (pounds/acre)	7,924	8,063	
Beginning stocks	10.0	9.1	8.6
Production	55.2	50.5	51.0
Supply, total 7/	70.8	62.6	63.6
Domestic & Residual 3/	35.7	30.0	32.0
Exports 8/	26.0	24.0	23.0
Use, total	61.8	54.0	55.0
Ending stocks	9.1	8.6	8.6
Avg. farm price (\$/cwt) 6/	14.60	20.90-21.40	15.50-16.50

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): 2007/08-0.8; 2008/09-1.3; 2009/10-1.3. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. * Planted acres reported in March 31, 2009, "Prospective Plantings." Harvested acres are estimated using the average harvested-to-planted ratios by State and rice class, 2006-2008. Projected yield is derived from the trend yields by rice class for the period, 1990-2008. The combined medium- and short-grain yield trend is adjusted slightly lower because of a larger share of lower yielding medium grain rice in the South.

WASDE-470-15

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

Item	2009/10 Projections		
	2007/08	2008/09 Est.	May
SOYBEANS:			
Area			
Planted	64.7	75.7	76.0 *
Harvested	64.1	74.6	75.0 *
Yield per harvested acre			
	41.7	39.6	42.6 *
Beginning stocks			
Production	574	205	130
Imports	2,677	2,959	3,195
Supply, total	10	12	12
Crushings	3,261	3,176	3,337
Exports	1,801	1,640	1,675
Seed	1,161	1,240	1,260
Residual	93	94	92
Use, total	0	73	79
Ending stocks	3,056	3,046	3,107
Avg. farm price (\$/bu) 2/	205	130	230
	10.10	9.85	8.45 -10.45
SOYBEAN OIL:			
Beginning stocks	3,085	2,483	2,703
Production	20,568	18,645 3/	19,045
Imports	65	75	85
Supply, total	23,718	21,203	21,833
Domestic	18,327	16,500	16,700
For methyl ester	2,981	1,900	2,200
Exports	2,908	2,000	2,750
Use, total	21,235	18,500	19,450
Ending stocks	2,483	2,703	2,383
Average price (c/lb) 2/	52.03	32.50	32.50-36.50
SOYBEAN MEAL:			
Beginning stocks	346	294	300
Production	42,242	38,866 3/	39,835
Imports	141	140	165
Supply, total	42,729	39,300	40,300
Domestic	33,155	30,400	30,800
Exports	9,280	8,600	9,200
Use, total	42,435	39,000	40,000
Ending stocks	294	300	300
Average price (\$/s.t.) 2/	335.94	305.00	260.00-320.00

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 October year crush estimate of 1,645 million bushels. *Planted acres are reported in the March 31 Prospective Plantings. Harvested acres based on 5-year average planted to harvested ratios by state. Projected yield based on 1989-2007 regional trend analysis.

WASDE-470-16

U.S. Sugar Supply and Use 1/

Item	2008/09 Estimates			
	2007/08	April	May	2009/10 Projection
1,000 short tons, raw value				
Beginning stocks	1,799	1,660	1,660	1,192
Production 2/	8,152	7,629	7,606	8,075
Beet sugar	4,721	4,260	4,260	4,550
Cane sugar	3,431	3,369	3,346	3,525
Florida	1,645	1,565	1,569	1,750
Hawaii	182	225	225	210
Louisiana	1,446	1,425	1,400	1,400
Texas	158	154	152	165
Imports	2,620	2,806	2,731	1,807
TRQ 3/	1,354	1,496	1,471	1,232
Other program 4/	565	300	300	400
Other 5/	701	1,010	960	175
Mexico	694	1,000	950	165
Total supply	12,571	12,095	11,997	11,074
Exports	203	130	130	200
Deliveries	10,773	10,675	10,675	10,585
Food	10,571	10,500	10,500	10,350
Other 6/	202	175	175	235
Miscellaneous 7/	-65	0	0	0
Total use	10,911	10,805	10,805	10,785
Ending stocks	1,660	1,290	1,192	289
Stocks to use ratio	15.2	11.9	11.0	2.7

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 2009/10 are based on March 31 Prospective Plantings and trend yields. 3/ For 2009/10, includes only U.S. commitments under current trade agreements, minus shortfall of 150,000 tons. The Secretary will establish the actual level of the TRQ at a later date. 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ Does not include Mexico TRQ imports. For 2007/08, other high-tier (0) and other (0). For 2008/09, other high-tier (10) and other (0). For 2009/10, other high-tier (10) 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/

Fiscal year	Supply			Use		Ending stocks
	Beginning stocks	Production	Imports	Domestic	Exports	
1,000 metric tons, raw value						
2008/09 est.						
Apr	1,615	5,850	400	5,780	910	1,175
May	1,615	5,550	400	5,780	865	920
2009/10 proj.						
May	920	5,500	535	5,650	150	1,155

1/ U.S. HFCS exports to Mexico (metric tons, dry-weight basis):
 Oct-Sep 2007/08 = 427,705; Oct-Feb 2007/08 = 160,978;
 Oct-Feb 2008/09 = 109,101. Footnote source: U.S. Census Bureau.
 2/Includes domestic consumption and Mexico's products export program (IMMEX).

WASDE-470-17

U. S. Cotton Supply and Use 1/

Item	2009/10 Projections		
	2007/08	2008/09 Est.	May
Million acres			
Area			
Planted	10.83	9.47	8.81 *
Harvested	10.49	7.57	7.90 *
Pounds			
Yield per harvested acre	879	813	805 *
Million 480 pound bales			
Beginning stocks 2/	9.48	10.04	6.80
Production	19.21	12.82	13.25
Imports	0.01	0.01	0.01
Supply, total	28.70	22.86	20.06
Domestic use	4.59	3.55	3.50
Exports	13.65	12.50	11.00
Use, total	18.24	16.05	14.50
Unaccounted 3/	0.41	0.01	-0.04
Ending stocks	10.04	6.80	5.60
Avg. farm price 4/	59.3	48.0-50.0	48.0-60.0

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. * Planted area as reported in March 31 "Prospective Plantings." Projected harvested area is based on the 2004-2008 average abandonment, weighted by region. Projected yield per harvested acre is based on the 2004-2008 average yield, weighted by region.

WASDE-470-18

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Produc- tion	Imports	Domestic 2/ Feed	Total	Exports	
2007/08							
World 3/	126.98	609.70	113.65	96.20	616.61	117.51	120.07
United States	12.41	55.82	3.07	0.42	28.57	34.40	8.32
Total foreign	114.57	553.88	110.59	95.78	588.04	83.11	111.74
Major exporters 4/	26.43	170.90	7.45	58.16	134.24	47.33	23.21
Argentina	1.07	16.80	0.00	0.08	5.13	11.20	1.54
Australia	4.43	13.84	0.11	3.50	6.20	7.49	4.69
Canada	6.87	20.05	0.39	2.14	6.37	16.38	4.56
EU-27 5/	14.08	120.20	6.94	52.44	116.54	12.27	12.41
Major importers 6/	62.18	175.24	59.40	10.61	225.86	8.71	62.25
Brazil	0.98	3.83	6.71	0.10	10.30	0.77	0.45
China	38.45	109.30	0.05	8.00	106.00	2.84	38.96
Select. Mideast 7/	6.69	20.37	9.37	1.15	29.24	0.56	6.62
N. Africa 8/	9.75	13.95	21.74	0.10	35.89	0.25	9.29
Pakistan	1.99	23.30	1.49	0.40	22.40	2.20	2.18
Southeast Asia 9/	2.66	0.00	11.20	0.46	10.53	0.50	2.85
Selected other							
India	4.50	75.81	1.89	0.20	76.35	0.05	5.80
FSU-12	8.56	92.69	6.02	23.63	75.60	22.21	9.46
Russia	2.23	49.40	0.44	15.05	37.70	12.55	1.82
Kazakhstan	0.95	16.60	0.04	2.70	7.50	8.18	1.91
Ukraine	1.38	13.90	0.33	3.10	12.90	1.24	1.47
2008/09 (Estimated)							
World 3/	120.07	682.68	127.94	115.47	635.70	129.78	167.05
United States	8.32	68.03	3.40	6.80	34.05	27.49	18.22
Total foreign	111.74	614.66	124.54	108.67	601.65	102.29	148.83
Major exporters 4/	23.21	210.08	6.95	69.23	148.57	57.30	34.36
Argentina	1.54	8.40	0.03	0.08	5.08	4.50	0.39
Australia	4.69	21.50	0.08	3.75	6.80	14.00	5.46
Canada	4.56	28.61	0.35	4.40	9.19	16.80	7.53
EU-27 5/	12.41	151.57	6.50	61.00	127.50	22.00	20.98
Major importers 6/	62.25	173.28	69.90	8.97	226.01	6.53	72.88
Brazil	0.45	6.00	6.00	0.20	10.70	0.60	1.15
China	38.96	113.00	0.20	5.00	102.50	0.75	48.91
Select. Mideast 7/	6.62	13.31	18.90	1.50	30.03	0.71	8.10
N. Africa 8/	9.29	14.59	20.90	0.10	36.23	0.24	8.32
Pakistan	2.18	21.50	3.20	0.40	22.80	2.40	1.68
Southeast Asia 9/	2.85	0.00	11.80	1.37	11.67	0.36	2.63
Selected other							
India	5.80	78.60	0.01	0.10	70.30	0.20	13.91
FSU-12	9.46	115.54	6.23	26.93	80.78	34.09	16.36
Russia	1.82	63.70	0.15	17.20	41.20	17.00	7.47
Kazakhstan	1.91	12.50	0.10	2.70	7.50	4.50	2.51
Ukraine	1.47	25.90	0.10	4.00	14.00	12.00	1.47

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, 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.

WASDE-470-19

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

Region	Supply			Use			Ending stocks	
	Beginning stocks	Production	Imports	Domestic 2/	Feed	Total		Exports
=====								
2009/10 (Projected)								
World 3/	May	167.05	657.62	118.60	111.49	642.77	123.71	181.90
United States	May	18.22	55.14	3.13	6.53	34.65	24.49	17.35
Total foreign	May	148.83	602.49	115.47	104.96	608.13	99.22	164.56
Major exporters 4/	May	34.36	198.24	6.88	67.98	148.53	56.50	34.46
Argentina	May	0.39	11.00	0.01	0.08	5.18	5.50	0.71
Australia	May	5.46	23.00	0.08	4.00	7.05	15.50	5.99
Canada	May	7.53	26.00	0.30	3.90	8.80	17.50	7.53
EU-27 5/	May	20.98	138.24	6.50	60.00	127.50	18.00	20.23
Major importers 6/	May	72.88	180.89	64.25	7.85	226.65	5.35	86.02
Brazil	May	1.15	5.50	5.70	0.20	10.90	0.40	1.05
China	May	48.91	113.00	0.20	4.00	101.00	1.50	59.61
Sel. Mideast 7/	May	8.10	14.93	17.35	1.32	30.32	0.66	9.39
N. Africa 8/	May	8.32	18.63	18.80	0.10	36.93	0.24	8.58
Pakistan	May	1.68	24.00	1.00	0.40	23.30	1.00	2.38
SE Asia 9/	May	2.63	0.00	12.30	1.43	12.01	0.33	2.59
Selected other	May	13.91	77.50	0.00	0.10	72.50	2.00	16.91
India	May	13.91	77.50	0.00	0.10	72.50	2.00	16.91
FSU-12	May	16.36	104.05	5.70	25.28	79.78	30.44	15.89
Russia	May	7.47	58.00	0.30	16.00	40.50	17.50	7.77
Kazakhstan	May	2.51	14.00	0.05	2.70	7.50	6.50	2.56
Ukraine	May	1.47	19.00	0.10	3.60	13.40	6.00	1.17

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.

WASDE-470-20

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Produc- tion	Imports	Domestic 2/ Feed	Total	Exports	
2007/08							
World 3/	139.16	1077.18	126.50	655.39	1056.58	127.36	159.76
United States	36.17	349.86	3.50	157.89	274.60	69.88	45.06
Total foreign	102.99	727.32	123.00	497.50	781.98	57.48	114.70
Major exporters 4/	8.93	80.02	3.52	35.20	50.20	30.30	11.97
Argentina	2.10	26.95	0.05	7.32	9.98	17.07	2.06
Australia	1.56	11.55	0.01	5.12	6.42	4.43	2.26
Canada	3.50	27.82	3.27	18.42	24.01	6.57	4.02
Major importers 5/	36.02	217.19	97.75	236.55	310.55	5.42	34.99
EU-27 6/	15.13	136.14	20.27	118.30	153.90	4.64	13.00
Japan	1.76	0.20	19.21	14.53	19.44	0.00	1.72
Mexico	3.39	30.78	10.98	23.66	40.43	0.11	4.61
N. Afr & Mideast 7/	8.54	24.94	19.61	39.05	46.00	0.02	7.07
Saudi Arabia	2.63	0.33	9.36	9.43	9.67	0.00	2.65
Southeast Asia 8/	2.57	24.37	4.31	20.00	27.41	0.65	3.19
South Korea	1.32	0.35	9.36	7.10	8.94	0.00	2.08
Selected other							
Brazil	3.76	61.34	0.94	38.25	45.35	7.94	12.75
China	38.03	159.10	1.16	105.82	157.11	0.85	40.33
FSU-12	5.05	53.91	1.00	34.79	50.49	5.26	4.21
Russia	1.70	29.33	0.52	18.73	28.88	1.22	1.45
Ukraine	2.12	14.59	0.03	9.06	12.21	3.14	1.38
2008/09 (Estimated)							
World 3/	159.76	1098.31	102.27	644.85	1074.56	103.99	183.51
United States	45.06	326.09	3.15	145.04	280.88	48.11	45.30
Total foreign	114.70	772.22	99.13	499.81	793.69	55.87	138.20
Major exporters 4/	11.97	67.93	2.08	33.40	49.06	19.23	13.69
Argentina	2.06	17.17	0.13	6.76	9.42	8.26	1.68
Australia	2.26	11.06	0.00	4.92	6.27	4.38	2.67
Canada	4.02	27.19	1.70	16.97	22.93	4.08	5.90
Major importers 5/	34.99	243.04	76.31	229.19	306.81	6.64	40.91
EU-27 6/	13.00	161.00	3.13	112.20	150.80	5.80	20.53
Japan	1.72	0.22	19.49	14.67	19.59	0.00	1.84
Mexico	4.61	32.28	9.55	24.84	41.81	0.10	4.53
N. Afr & Mideast 7/	7.07	24.19	20.39	38.19	45.20	0.02	6.43
Saudi Arabia	2.65	0.34	9.00	9.23	9.48	0.00	2.51
Southeast Asia 8/	3.19	24.49	3.58	19.96	27.76	0.72	2.77
South Korea	2.08	0.36	7.07	6.15	7.93	0.00	1.58
Selected other							
Brazil	12.75	53.05	0.76	39.19	47.27	10.11	9.18
China	40.33	172.80	1.08	110.81	160.16	0.35	53.70
FSU-12	4.21	78.14	0.56	40.64	57.44	15.17	10.30
Russia	1.45	40.70	0.20	22.05	32.95	3.53	5.88
Ukraine	1.38	26.22	0.03	10.55	14.02	10.84	2.78

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.

WASDE-470-21

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

Region	Supply			Use			Ending stocks	
	Beginning stocks	Produc- tion	Imports	Domestic 2/ Feed	Total	Exports		
2009/10 (Projected)								
World 3/								
May	183.51	1081.59	103.98	648.51	1093.14	106.63	171.96	
United States								
May	45.30	323.13	2.95	141.11	285.85	52.31	33.23	
Total foreign								
May	138.20	758.46	101.04	507.40	807.29	54.32	138.73	
Major exporters 4/								
May	13.69	69.23	2.73	34.64	50.76	21.87	13.03	
Argentina	May	1.68	20.80	0.03	7.06	9.77	10.71	2.02
Australia	May	2.67	11.46	0.00	4.97	6.34	4.91	2.88
Canada	May	5.90	25.01	2.47	17.86	24.02	4.23	5.14
Major importers 5/								
May	40.91	238.58	77.44	229.20	308.44	6.55	41.93	
EU-27 6/	May	20.53	151.88	3.08	110.30	149.50	5.51	20.49
Japan	May	1.84	0.19	19.29	14.51	19.43	0.00	1.89
Mexico	May	4.53	31.48	9.95	24.83	42.05	0.05	3.86
N Afr/M.East 7/	May	6.43	29.05	19.83	39.78	47.16	0.11	8.04
Saudi Arabia	May	2.51	0.34	9.30	9.43	9.68	0.00	2.47
S.-east Asia 8/	May	2.77	25.11	4.33	20.26	28.36	0.89	2.96
South Korea	May	1.58	0.35	7.57	6.05	7.93	0.00	1.57
Selected other								
Brazil	May	9.18	56.51	0.75	40.08	48.15	10.10	8.19
China	May	53.70	169.20	1.29	115.57	165.97	0.62	57.60
FSU-12	May	10.30	62.33	0.41	39.17	55.63	10.50	6.92
Russia	May	5.88	32.40	0.20	21.75	32.35	2.65	3.48
Ukraine	May	2.78	19.65	0.02	9.85	13.25	7.02	2.18

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.

WASDE-470-22

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
2007/08							
World 3/	109.00	791.63	98.30	496.53	770.28	98.81	130.35
United States	33.11	331.18	0.51	150.83	261.67	61.87	41.26
Total foreign	75.89	460.45	97.79	345.69	508.61	36.94	89.09
Major exporters 4/	3.32	35.16	0.10	9.40	16.20	17.20	5.19
Argentina	1.66	22.00	0.05	5.10	7.00	15.00	1.71
South Africa	1.66	13.16	0.05	4.30	9.20	2.20	3.48
Major importers 5/	17.09	101.74	62.46	118.50	162.98	1.32	16.98
Egypt	0.92	6.17	4.15	8.30	10.40	0.00	0.85
EU-27 6/	7.38	47.51	14.02	50.60	63.40	0.59	4.91
Japan	1.15	0.00	16.61	12.00	16.60	0.00	1.16
Mexico	3.08	23.60	9.56	16.20	32.00	0.11	4.13
Southeast Asia 7/	2.56	24.32	4.28	19.95	27.35	0.62	3.19
South Korea	1.32	0.08	9.31	7.05	8.63	0.00	2.08
Selected other							
Brazil	3.59	58.60	0.68	36.00	42.50	7.79	12.58
Canada	1.34	11.65	3.18	10.18	13.77	0.94	1.46
China	36.60	152.30	0.04	105.00	149.00	0.55	39.39
FSU-12	1.77	13.79	0.62	11.16	12.90	2.13	1.14
Ukraine	1.07	7.40	0.02	5.00	5.75	2.07	0.67
2008/09 (Estimated)							
World 3/	130.35	787.83	75.60	481.16	778.60	76.93	139.58
United States	41.26	307.39	0.38	135.90	263.92	44.45	40.65
Total foreign	89.09	480.44	75.22	345.26	514.68	32.48	98.93
Major exporters 4/	5.19	25.00	0.23	9.50	16.50	9.50	4.41
Argentina	1.71	13.00	0.13	4.80	6.70	7.00	1.14
South Africa	3.48	12.00	0.10	4.70	9.80	2.50	3.28
Major importers 5/	16.98	118.27	44.25	113.20	159.80	2.80	16.90
Egypt	0.85	6.22	3.70	8.00	10.20	0.00	0.56
EU-27 6/	4.91	62.38	2.50	47.30	61.60	2.00	6.19
Japan	1.16	0.00	16.50	11.80	16.40	0.00	1.27
Mexico	4.13	25.00	7.00	16.20	32.20	0.10	3.83
Southeast Asia 7/	3.19	24.43	3.55	19.90	27.70	0.70	2.77
South Korea	2.08	0.09	7.00	6.10	7.60	0.00	1.58
Selected other							
Brazil	12.58	50.50	0.50	37.00	44.50	10.00	9.08
Canada	1.46	10.60	1.60	7.50	11.50	0.50	1.66
China	39.39	165.50	0.05	110.00	152.00	0.25	52.69
FSU-12	1.14	21.32	0.32	13.27	15.16	5.53	2.09
Ukraine	0.67	11.40	0.03	5.50	6.25	4.50	1.34

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.

WASDE-470-23

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

Region	Supply			Use			Ending stocks	
	Beginning stocks	Produc- tion	Imports	Domestic 2/ Feed	Total	Exports		
=====								
: 2009/10 (Projected)								
World 3/								
May	139.58	785.14	79.33	484.60	796.52	81.14	128.19	
United States								
May	40.65	307.10	0.38	133.36	270.78	48.26	29.09	
Total foreign								
May	98.93	478.04	78.95	351.25	525.75	32.88	99.10	
Major exporters 4/								
May	4.41	26.50	0.13	8.70	15.90	11.00	4.14	
Argentina May	1.14	15.00	0.03	4.00	5.90	9.00	1.26	
South Africa May	3.28	11.50	0.10	4.70	10.00	2.00	2.88	
Major importers 5/								
May	16.90	112.49	46.30	110.50	158.30	2.91	14.48	
Egypt May	0.56	6.30	4.20	8.30	10.60	0.00	0.46	
EU-27 6/ May	6.19	56.90	2.50	44.30	59.10	2.00	4.50	
Japan May	1.27	0.00	16.30	11.70	16.30	0.00	1.27	
Mexico May	3.83	24.00	7.50	16.00	32.20	0.05	3.08	
S.-east Asia 7/ May	2.77	25.05	4.30	20.20	28.30	0.86	2.96	
South Korea May	1.58	0.09	7.50	6.00	7.60	0.00	1.57	
Selected other								
Brazil May	9.08	54.00	0.50	38.00	45.50	10.00	8.08	
Canada May	1.66	10.30	2.40	8.10	12.40	0.40	1.56	
China May	52.69	162.50	0.05	115.00	158.00	0.50	56.74	
FSU-12 May	2.09	18.82	0.19	13.66	15.54	3.63	1.93	
Ukraine May	1.34	8.50	0.01	5.60	6.35	2.50	1.00	

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.

WASDE-470-24

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Produc- tion	Imports	Total 2/ Domestic	Exports		
=====							
2007/08							
World 3/	75.10	433.82	29.31	428.28	31.12	80.64	
United States	1.27	6.34	0.76	4.06	3.37	0.94	
Total foreign	73.84	427.47	28.55	424.23	27.75	79.70	
Major exporters 4/	16.03	146.06	0.31	121.92	22.31	18.18	
India	11.43	96.69	0.00	90.47	4.65	13.00	
Pakistan	0.70	5.70	0.00	2.45	3.00	0.95	
Thailand	2.51	19.30	0.01	9.60	10.01	2.21	
Vietnam	1.39	24.38	0.30	19.40	4.65	2.02	
Major importers 5/	13.70	63.27	11.50	73.34	0.67	14.45	
Brazil	1.16	8.20	0.40	8.38	0.50	0.88	
EU-27 6/	1.14	1.82	1.57	3.26	0.15	1.12	
Indonesia	4.61	37.00	0.35	36.35	0.00	5.61	
Nigeria	0.47	3.00	1.80	4.50	0.00	0.77	
Philippines	4.87	10.48	2.70	13.50	0.00	4.55	
Sel. Mideast 7/	1.34	2.38	3.44	5.70	0.02	1.43	
Selected other							
Burma	0.60	10.73	0.05	10.25	0.54	0.59	
C. Amer & Carib 8/	0.14	0.06	0.45	0.55	0.00	0.10	
China	35.92	130.22	0.30	127.45	0.97	38.02	
Egypt	0.37	4.39	0.02	3.39	0.75	0.64	
Japan	2.41	7.93	0.60	8.18	0.20	2.56	
Mexico	0.15	0.18	0.58	0.76	0.01	0.14	
South Korea	0.70	4.41	0.25	4.67	0.00	0.69	
=====							
2008/09 (Estimated)							
World 3/	80.64	443.65	26.26	434.49	28.67	89.80	
United States	0.94	6.52	0.57	4.31	2.97	0.74	
Total foreign	79.70	437.13	25.68	430.17	25.70	89.06	
Major exporters 4/	18.18	148.29	0.41	123.75	20.70	22.43	
India	13.00	98.90	0.00	92.40	2.50	17.00	
Pakistan	0.95	6.30	0.00	2.70	4.00	0.55	
Thailand	2.21	19.40	0.01	9.50	9.00	3.12	
Vietnam	2.02	23.69	0.40	19.15	5.20	1.76	
Major importers 5/	14.45	63.39	10.61	73.98	0.45	14.02	
Brazil	0.88	8.50	0.63	8.81	0.30	0.89	
EU-27 6/	1.12	1.68	1.05	2.67	0.12	1.06	
Indonesia	5.61	37.30	0.35	36.94	0.01	6.31	
Nigeria	0.77	3.20	1.40	4.90	0.00	0.47	
Philippines	4.55	10.59	2.00	13.15	0.00	3.99	
Sel. Mideast 7/	1.43	1.67	4.06	5.93	0.02	1.21	
Selected other							
Burma	0.59	10.15	0.03	9.95	0.50	0.32	
C. Amer & Carib 8/	0.10	0.05	0.39	0.49	0.00	0.04	
China	38.02	135.10	0.33	129.30	1.30	42.85	
Egypt	0.64	4.39	0.02	4.00	0.30	0.74	
Japan	2.56	8.03	0.70	8.37	0.20	2.72	
Mexico	0.14	0.19	0.63	0.82	0.01	0.13	
South Korea	0.69	4.84	0.28	5.01	0.00	0.81	

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.

WASDE-470-25

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Produc- tion	Imports	Total 2/ Domestic	Exports		
2009/10 (Projected)							
World 3/							
May	89.80	448.14	26.27	443.21	29.69		94.73
United States							
May	0.74	7.16	0.67	4.22	3.10		1.25
Total foreign							
May	89.06	440.98	25.61	439.00	26.59		93.48
Major exporters 4/							
May	22.43	149.46	0.41	125.25	20.80		26.24
India	17.00	99.50	0.00	93.00	4.00		19.50
Pakistan	0.55	6.20	0.00	2.70	3.30		0.75
Thailand	3.12	20.00	0.01	10.40	8.50		4.22
Vietnam	1.76	23.76	0.40	19.15	5.00		1.77
Major importers 5/							
May	14.02	64.66	10.77	75.48	0.60		13.36
Brazil	0.89	8.50	0.60	8.88	0.45		0.66
EU-27 6/	1.06	1.78	1.30	2.91	0.10		1.13
Indonesia	6.31	37.60	0.30	37.40	0.00		6.81
Nigeria	0.47	3.40	1.60	5.10	0.00		0.37
Philippines	3.99	10.71	1.75	13.45	0.00		3.00
Sel. Mideast 7/	1.21	2.17	4.07	6.09	0.05		1.30
Selected other							
May	0.32	10.73	0.00	10.45	0.30		0.30
Burma							
C. Am & Car. 8/	0.04	0.06	0.41	0.47	0.00		0.04
China	42.85	134.40	0.35	131.85	1.30		44.45
Egypt	0.74	4.37	0.00	3.68	0.90		0.54
Japan	2.72	7.71	0.70	8.20	0.20		2.73
Mexico	0.13	0.24	0.68	0.86	0.01		0.18
South Korea	0.81	4.50	0.30	4.75	0.00		0.86

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.

WASDE-470-26

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

Region	Supply			Use		Loss 2/	Ending stocks
	Beginning stocks	Produc- tion	Imports	Domestic	Exports		
2007/08							
World	62.81	120.44	37.99	122.67	38.61	-2.06	62.02
United States	9.48	19.21	0.01	4.59	13.65	0.41	10.04
Total foreign	53.33	101.23	37.98	118.08	24.96	-2.47	51.97
Major exporters 4/	20.17	47.00	1.41	27.78	21.25	-0.16	19.71
Central Asia 5/	2.27	8.20	0.04	1.61	6.50	0.00	2.40
Afr. Fr. Zone 6/	1.13	2.46	3/	0.19	2.56	0.00	0.84
S. Hemis. 7/	7.99	9.61	0.53	6.00	4.09	-0.18	8.22
Australia	1.18	0.62	3/	0.05	1.22	-0.05	0.58
Brazil	5.41	7.36	0.16	4.60	2.23	-0.15	6.25
India	7.66	24.60	0.45	18.30	7.03	0.00	7.38
Major importers 8/	31.14	51.46	33.95	85.84	2.66	-2.31	30.37
Mexico	1.03	0.62	1.53	2.00	0.22	0.03	0.93
China	20.54	37.00	11.53	51.50	0.06	-2.50	20.00
EU-27 9/	0.83	1.74	1.57	1.78	1.62	0.05	0.68
Turkey	1.95	3.10	3.27	6.00	0.37	0.00	1.95
Pakistan	4.38	8.90	3.91	12.50	0.27	0.03	4.39
Indonesia	0.35	0.03	2.30	2.23	0.02	0.05	0.39
Thailand	0.35	0.02	1.93	1.95	0.00	0.03	0.32
Bangladesh	0.51	0.04	2.80	2.75	0.00	0.01	0.58
Vietnam	0.21	0.03	1.00	1.00	0.00	0.00	0.24
2008/09 (Estimated)							
World	62.02	107.88	28.43	110.08	28.43	-2.48	62.31
United States	10.04	12.82	0.01	3.55	12.50	0.01	6.80
Total foreign	51.97	95.06	28.43	106.53	15.93	-2.50	55.51
Major exporters 4/	19.71	43.38	1.35	26.20	13.31	-0.19	25.12
Central Asia 5/	2.40	7.40	0.03	1.60	4.40	0.00	3.82
Afr. Fr. Zone 6/	0.84	2.53	3/	0.19	2.26	0.00	0.92
S. Hemis. 7/	7.93	8.43	0.35	5.35	4.05	-0.20	7.51
Australia	0.58	1.45	3/	0.05	1.15	-0.07	0.91
Brazil	6.25	5.80	0.05	4.20	2.50	-0.15	5.55
India	7.38	23.00	0.55	17.25	2.00	0.00	11.68
Major importers 8/	30.37	48.83	24.57	76.05	1.59	-2.31	28.44
Mexico	0.93	0.58	1.30	1.80	0.15	0.03	0.83
China	20.00	35.80	6.50	45.50	0.08	-2.50	19.22
EU-27 9/	0.68	1.24	1.07	1.26	0.97	0.05	0.70
Turkey	1.95	2.10	2.30	4.80	0.05	0.00	1.50
Pakistan	4.39	9.00	2.30	11.50	0.28	0.03	3.89
Indonesia	0.39	0.03	2.00	2.00	0.02	0.05	0.35
Thailand	0.32	0.02	1.83	1.80	0.00	0.03	0.33
Bangladesh	0.58	0.04	2.90	2.90	0.00	0.01	0.61
Vietnam	0.24	0.03	1.03	1.05	0.00	0.00	0.24

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, Tanzania, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Hong Kong, Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

WASDE-470-27

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

Region	Supply			Use			Loss 2/	Ending stocks
	Beginning stocks	Production	Imports	Domestic	Exports			
2009/10 (Projected)								
World	May	62.31	106.46	32.80	113.54	32.80	-2.54	57.77
United States	May	6.80	13.25	0.01	3.50	11.00	-0.04	5.60
Total foreign	May	55.51	93.21	32.79	110.04	21.80	-2.50	52.17
Major exporters 4/	May	25.12	44.65	1.24	26.84	19.20	-0.19	25.16
Central Asia 5/	May	3.82	6.76	0.03	1.50	5.78	0.00	3.32
Afr. Fr. Zn. 6/	May	0.92	2.32	3/	0.19	2.21	0.00	0.85
S. Hemis 7/	May	7.51	8.65	0.39	5.36	4.06	-0.20	7.34
Australia	May	0.91	1.90	3/	0.04	1.60	-0.07	1.25
Brazil	May	5.55	5.50	0.10	4.20	2.00	-0.15	5.10
India	May	11.68	25.00	0.40	18.00	6.50	0.00	12.58
Major importers 8/	May	28.44	45.72	29.04	78.93	1.49	-2.31	25.10
Mexico	May	0.83	0.40	1.55	1.90	0.10	0.03	0.76
China	May	19.22	33.00	9.00	47.50	0.08	-2.50	16.15
EU-27 9/	May	0.70	1.12	1.02	1.20	0.95	0.05	0.64
Turkey	May	1.50	1.90	2.90	4.90	0.05	0.00	1.35
Pakistan	May	3.89	9.20	3.10	12.00	0.28	0.03	3.89
Indonesia	May	0.35	0.03	2.08	2.05	0.02	0.05	0.33
Thailand	May	0.33	0.01	1.90	1.90	0.00	0.03	0.31
Bangladesh	May	0.61	0.04	3.05	3.05	0.00	0.01	0.65
Vietnam	May	0.24	0.02	1.15	1.15	0.00	0.00	0.26

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, Tanzania, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Hong Kong, Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Produc- tion	Imports	Domestic Crush	Total	Exports	
=====							
2007/08							
World 2/	62.89	221.10	78.16	201.70	229.52	79.53	53.09
United States	15.62	72.86	0.27	49.02	51.57	31.60	5.58
Total foreign	47.27	148.24	77.89	152.68	177.95	47.94	47.51
Major exporters 3/	40.98	114.10	3.11	67.95	72.61	44.60	40.98
Argentina	22.61	46.20	2.95	34.61	36.16	13.84	21.76
Brazil	18.19	61.00	0.15	31.94	34.90	25.36	19.07
Major importers 4/	4.42	16.02	64.01	62.88	78.36	0.53	5.57
China	2.70	14.00	37.82	39.52	49.82	0.45	4.25
EU-27	1.12	0.72	15.12	14.87	16.11	0.04	0.81
Japan	0.26	0.23	4.01	2.89	4.22	0.01	0.27
Mexico	0.04	0.08	3.61	3.68	3.71	0.00	0.02
=====							
2008/09 (Estimated)							
World 2/	53.09	212.79	72.34	192.76	222.49	73.18	42.55
United States	5.58	80.54	0.33	44.63	49.17	33.75	3.53
Total foreign	47.51	132.25	72.02	148.13	173.32	39.44	39.02
Major exporters 3/	40.98	94.80	1.07	65.50	69.95	35.95	30.94
Argentina	21.76	34.00	1.00	32.00	33.36	7.40	16.00
Brazil	19.07	57.00	0.05	32.00	34.97	26.25	14.90
Major importers 4/	5.57	18.02	60.95	61.30	76.84	0.51	7.18
China	4.25	16.00	37.50	40.60	50.95	0.45	6.34
EU-27	0.81	0.65	13.05	12.75	13.98	0.03	0.51
Japan	0.27	0.23	3.65	2.58	3.97	0.00	0.18
Mexico	0.02	0.16	3.45	3.57	3.60	0.00	0.03
=====							
2009/10 (Projected)							
World 2/	42.55	241.72	74.40	200.83	231.49	75.30	51.88
May							
United States	3.53	86.95	0.33	45.59	50.26	34.29	6.26
May							
Total foreign	39.02	154.77	74.07	155.25	181.23	41.01	45.62
May							
Major exporters 3/	30.94	116.75	0.17	68.25	73.04	37.37	37.45
May							
Argentina	16.00	51.00	0.00	35.10	36.73	9.40	20.88
May							
Brazil	14.90	60.00	0.15	31.60	34.64	24.00	16.42
May							
Major importers 4/	7.18	17.77	62.43	63.96	79.68	0.46	7.24
May							
China	6.34	15.60	38.10	43.05	53.35	0.40	6.29
May							
EU-27	0.51	0.80	12.90	12.60	13.73	0.03	0.45
May							
Japan	0.18	0.23	3.95	2.75	4.11	0.00	0.25
May							
Mexico	0.03	0.16	3.49	3.62	3.65	0.00	0.03
May							
=====							

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).

WASDE-470-29

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total Domestic	Exports		
=====							
2007/08							
World 2/	6.54	158.45	54.32	157.35	55.80	6.15	
United States	0.31	38.32	0.13	30.08	8.42	0.27	
Total foreign	6.23	120.13	54.19	127.28	47.38	5.89	
Major exporters 3/	3.86	58.46	0.18	14.91	43.73	3.86	
Argentina	1.52	27.07	0.00	0.62	26.81	1.16	
Brazil	1.91	24.87	0.17	12.23	12.14	2.59	
India	0.43	6.52	0.00	2.06	4.79	0.11	
Major importers 4/	1.12	44.35	30.35	73.53	1.07	1.22	
EU-27	0.86	11.72	24.07	35.17	0.41	1.07	
China	0.00	31.28	0.20	30.85	0.63	0.00	
=====							
2008/09 (Estimated)							
World 2/	6.15	151.74	52.39	152.76	52.71	4.81	
United States	0.27	35.26	0.13	27.58	7.80	0.27	
Total foreign	5.89	116.48	52.26	125.18	44.91	4.54	
Major exporters 3/	3.86	56.45	0.16	15.59	41.47	3.41	
Argentina	1.16	25.02	0.00	0.63	24.63	0.93	
Brazil	2.59	24.80	0.16	12.48	12.89	2.18	
India	0.11	6.63	0.00	2.48	3.95	0.30	
Major importers 4/	1.22	43.43	29.03	72.20	0.95	0.53	
EU-27	1.07	10.04	22.40	32.77	0.35	0.39	
China	0.00	32.13	0.23	31.78	0.58	0.00	
=====							
2009/10 (Projected)							
World 2/	4.81	158.24	54.37	157.48	54.95	4.99	
May							
United States	0.27	36.14	0.15	27.94	8.35	0.27	
May							
Total foreign	4.54	122.10	54.22	129.53	46.61	4.72	
May							
Major exporters 3/	3.41	58.89	0.16	15.69	43.21	3.56	
May							
Argentina	0.93	27.45	0.00	0.68	26.56	1.16	
May							
Brazil	2.18	24.49	0.15	12.74	11.85	2.23	
May							
India	0.30	6.94	0.00	2.27	4.80	0.18	
May							
Major importers 4/	0.53	45.34	30.03	74.50	0.89	0.52	
May							
EU-27	0.39	9.93	23.00	32.64	0.32	0.36	
May							
China	0.00	34.07	0.20	33.72	0.55	0.00	
May							
=====							

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).

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total Domestic	Exports		
2007/08							
World 2/	3.29	37.54	10.49	37.68	10.86	2.79	
United States	1.40	9.33	0.03	8.31	1.32	1.13	
Total foreign	1.89	28.22	10.46	29.36	9.54	1.66	
Major exporters 3/	0.90	15.45	1.11	8.18	8.50	0.78	
Argentina	0.38	6.63	0.00	0.98	5.78	0.24	
Brazil	0.32	6.16	0.07	3.82	2.39	0.33	
EU-27	0.21	2.67	1.04	3.38	0.33	0.21	
Major importers 4/	0.46	8.51	3.52	12.05	0.11	0.32	
China	0.25	7.05	2.73	9.69	0.10	0.23	
India	0.21	1.46	0.73	2.30	0.01	0.09	
Pakistan	0.00	0.00	0.06	0.06	0.00	0.01	
2008/09 (Estimated)							
World 2/	2.79	35.79	9.24	35.92	9.39	2.51	
United States	1.13	8.46	0.03	7.48	0.91	1.23	
Total foreign	1.66	27.33	9.21	28.44	8.48	1.28	
Major exporters 3/	0.78	14.55	0.76	7.93	7.55	0.61	
Argentina	0.24	6.12	0.00	1.06	5.09	0.20	
Brazil	0.33	6.14	0.05	3.97	2.26	0.29	
EU-27	0.21	2.29	0.71	2.90	0.20	0.12	
Major importers 4/	0.32	8.72	3.09	11.64	0.12	0.37	
China	0.23	7.24	2.27	9.38	0.11	0.25	
India	0.09	1.48	0.80	2.24	0.01	0.12	
Pakistan	0.01	0.00	0.02	0.02	0.00	0.00	
2009/10 (Projected)							
World 2/	2.51	37.28	9.77	37.07	10.04	2.44	
May							
United States	1.23	8.64	0.04	7.58	1.25	1.08	
May							
Total foreign	1.28	28.64	9.73	29.50	8.80	1.36	
May							
Major exporters 3/	0.61	15.04	0.75	7.93	7.88	0.59	
May							
Argentina	0.20	6.71	0.00	1.10	5.57	0.25	
May							
Brazil	0.29	6.06	0.05	4.01	2.15	0.25	
May							
EU-27	0.12	2.27	0.70	2.82	0.17	0.09	
May							
Major importers 4/	0.37	9.23	3.27	12.25	0.13	0.48	
May							
China	0.25	7.67	2.40	9.96	0.12	0.24	
May							
India	0.12	1.55	0.85	2.28	0.01	0.24	
May							
Pakistan	0.00	0.00	0.02	0.02	0.00	0.00	
May							

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.

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U.S. Quarterly Animal Product Production 1/

Year and quarter	Beef	Pork	Red meat 2/	Broiler	Turkey	Total poultry 3/	Red meat & poultry	Egg	Milk
	Million pounds					Mil doz Bil lbs			
2008									
II	6899	5593	12570	9439	1560	11147	23717	1858	48.8
III	6908	5632	12618	9457	1568	11173	23791	1875	46.9
IV	6382	6098	12561	8865	1582	10576	23137	1907	46.7
Annual	26561	23347	50225	36906	6246	43712	93937	7509	190.0
2009									
I	6248	5811	12136	8571	1385	10074	22210	1857	47.3
II*	6800	5400	12275	8870	1425	10410	22685	1860	48.6
III*	6950	5500	12522	9050	1450	10620	23142	1890	46.2
IV*	6530	6025	12630	9000	1525	10650	23280	1930	45.6
Annual									
Apr Proj	26440	22775	49514	35475	5800	41750	91264	7505	187.8
May Proj	26528	22736	49563	35491	5785	41754	91317	7537	187.7
2010									
I*	6175	5660	11912	8650	1415	10185	22097	1870	46.7
Annual									
Apr Proj	NA	NA	NA	NA	NA	NA	NA	NA	NA
May Proj	25990	22620	48905	36075	5905	42460	91365	7605	186.8

* 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 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
2008						
II	92.82	52.51	80.6	88.9	117.3	18.57
III	98.45	57.27	80.6	96.5	114.5	18.67
IV	88.22	41.92	79.4	87.3	122.6	16.80
Annual	92.27	47.84	79.7	87.5	128.3	18.32
2009						
I	80.98	42.11	79.7	73.8	109.7	12.23
II*	85-87	44-46	78-80	77-79	94-96	11.30-11.60
III*	85-91	49-53	79-83	82-88	97-103	11.25-11.85
IV*	87-95	42-46	77-83	82-88	106-114	12.70-13.60
Annual						
Apr Proj	84-89	46-48	79-83	82-86	106-111	11.85-12.35
May Proj	85-88	45-46	78-82	79-82	101-106	11.85-12.35
2010						
I*	84-92	47-51	78-84	71-77	106-114	13.30-14.30
Annual						
Apr Proj	NA	NA	NA	NA	NA	NA
May Proj	87-94	48-52	78-85	79-86	104-113	14.70-15.70

*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-470-32

U.S. Meats Supply and Use

Item	Supply				Use			
	Beginning stocks	Production 1/	Imports	Total supply	Exports	Ending stocks	Disappearance	Per capita
Million pounds 4/								
BEEF								
2008	630	26663	2537	29830	1888	642	27300	62.8
2009 Proj.	Apr : 642	26542	2770	29954	1820	605	27529	62.7
	May : 642	26630	2840	30112	1735	605	27772	63.3
2010 Proj.	Apr : NA	NA	NA	NA	NA	NA	NA	NA
	May : 605	26092	2975	29672	1905	475	27292	61.5
PORK								
2008	519	23367	831	24717	4668	635	19414	49.5
2009 Proj.	Apr : 641	22795	840	24276	4050	640	19586	49.4
	May : 635	22756	800	24191	4100	570	19521	49.3
2010 Proj.	Apr : NA	NA	NA	NA	NA	NA	NA	NA
	May : 570	22640	840	24050	4400	570	19080	47.7
TOTAL RED MEAT 5/								
2008	1169	50361	3553	55083	6568	1307	47208	113.6
2009 Proj.	Apr : 1313	49649	3787	54749	5888	1266	47595	113.5
	May : 1307	49698	3812	54817	5849	1198	47770	113.9
2010 Proj.	Apr : NA	NA	NA	NA	NA	NA	NA	NA
	May : 1198	49040	3995	54233	6321	1068	46844	110.5
BROILERS								
2008	719	36511	79	37309	6962	745	29602	83.5
2009 Proj.	Apr : 745	35095	80	35920	6050	625	29245	81.7
	May : 745	35111	80	35936	6375	610	28951	80.9
2010 Proj.	Apr : NA	NA	NA	NA	NA	NA	NA	NA
	May : 610	35689	80	36379	6300	655	29424	81.4
TURKEYS								
2008	261	6165	8	6434	676	396	5361	17.6
2009 Proj.	Apr : 396	5724	12	6132	570	325	5237	17.0
	May : 396	5709	12	6117	550	375	5192	16.9
2010 Proj.	Apr : NA	NA	NA	NA	NA	NA	NA	NA
	May : 375	5828	12	6215	580	325	5310	17.1
TOTAL POULTRY 6/								
2008	982	43235	92	44309	7786	1144	35379	102.5
2009 Proj.	Apr : 1144	41294	100	42538	6755	954	34829	99.9
	May : 1144	41298	100	42542	7050	989	34503	99.0
2010 Proj.	Apr : NA	NA	NA	NA	NA	NA	NA	NA
	May : 989	41996	100	43085	7020	984	35081	99.6
RED MEAT & POULTRY								
2008	2151	93596	3645	99392	14354	2451	82587	216.1
2009 Proj.	Apr : 2457	90943	3887	97287	12643	2220	82424	213.4
	May : 2451	90996	3912	97359	12899	2187	82273	212.9
2010 Proj.	Apr : NA	NA	NA	NA	NA	NA	NA	NA
	May : 2187	91036	4095	97318	13341	2052	81925	210.2

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.

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U.S. Egg Supply and Use

Commodity			2009 Projected		2010 Projected	
	2007	2008	Apr	May	Apr	May
EGGS						
Supply						
Beginning stocks	12.5	11.1	17.2	17.2	NA	17.0
Production	7587.0	7509.0	7505.0	7537.0	NA	7605.0
Imports	13.6	14.6	14.0	13.0	NA	16.0
Total supply	7613.1	7534.7	7536.2	7567.2	NA	7638.0
Use						
Exports	250.3	206.2	180.0	180.0	NA	200.0
Hatching use	1014.5	994.0	980.0	966.5	NA	1002.0
Ending stocks	11.1	17.2	16.0	17.0	NA	16.0
Disappearance						
Total	6337.2	6317.3	6360.2	6403.7	NA	6420.0
Per capita (number)	252.0	248.9	248.3	250.0	NA	248.1

U.S. Milk Supply and Use

Commodity			2009 Projected		2010 Projected	
	2007	2008	Apr	May	Apr	May
Billion pounds						
Milk						
Production	185.7	190.0	187.8	187.7	NA	186.8
Farm use	1.2	1.2	1.2	1.2	NA	1.2
Fat Basis Supply						
Beg. commercial stocks	9.5	10.4	10.0	10.0	NA	9.8
Marketings	184.5	188.8	186.6	186.5	NA	185.6
Imports	4.6	3.9	3.6	3.9	NA	3.9
Total cml. supply	198.6	203.1	200.2	200.5	NA	199.2
Fat Basis Use						
Commercial Exports	5.7	8.8	4.1	3.7	NA	3.8
Ending commercial stks	10.4	10.0	9.3	9.8	NA	8.6
CCC net removals 1/	0.0	0.0	0.1	0.1	NA	0.0
Commercial use 2/	182.6	184.3	186.7	186.8	NA	186.8
Skim-solids Basis Supply						
Beg. commercial stocks	9.1	9.9	11.0	10.9	NA	10.6
Marketings	184.5	188.8	186.6	186.5	NA	185.6
Imports	4.4	3.8	3.5	3.8	NA	3.7
Total cml. supply	198.0	202.5	201.1	201.2	NA	199.9
Skim-solids Basis Use						
Commercial Exports	24.5	26.6	19.0	19.3	NA	22.0
Ending commercial stks	9.9	10.9	10.6	10.6	NA	9.3
CCC net removals 1/	0.0	1.3	2.3	2.3	NA	0.0
Commercial use 2/	163.6	163.7	169.2	169.0	NA	168.7
Million pounds						
CCC product net removals 1/						
Butter	0	0	5	5	NA	0
Cheese	0	0	0	0	NA	0
Nonfat dry milk	0	111	197	194	NA	0
Dry whole milk	0	0	0	0	NA	0

Note: Totals may not add due to rounding.

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

2/ Domestic commercial use only.

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U.S. Dairy Prices

Commodity	2007	2008	2009 Projected		2010 Projected	
			Apr	May	Apr	May
Dollars per pound						
Product Prices 1/ Cheese	1.7380	1.8954	1.270- 1.320	1.245- 1.295	NA	1.545- 1.645
Butter	1.3441	1.4356	1.155- 1.235	1.165- 1.245	NA	1.430- 1.560
Nonfat dry milk	1.7083	1.2256	0.830- 0.870	0.830- 0.870	NA	0.975- 1.045
Dry whey	0.6004	0.2504	0.170- 0.200	0.195- 0.225	NA	0.240- 0.270
Dollars per cwt						
Milk Prices 2/ Class III	18.04	17.44	10.65- 11.15	10.55- 11.05	NA	13.80- 14.80
Class IV	18.36	14.65	9.95- 10.55	9.95- 10.55	NA	12.30- 13.40
All milk 3/	19.13	18.32	11.85- 12.35	11.85- 12.35	NA	14.70- 15.70

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/dyfmom/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.

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Note: Tables on pages 35-37 present a 28-year record of the differences between the May projection and the final estimate. Using world wheat production as an example, changes between the May projection and the final estimate have averaged 15.0 million tons (2.7%) ranging from -35.0 to 30.0 million tons. The May projection has been below the estimate 16 times and above 12 times.

Reliability of May Projections

:Differences between proj. & final estimate,1981/82-2008/09 1/						
Commodity and region	Avg.	Avg.	Difference		Below final	Above final
: Percent Million metric tons Number of years 2/						
WHEAT	:Percent Million metric tons Number of years 2/					
Production	:					
World	: 2.7	15.0	-35.0	30.0	16	12
U.S.	: 5.2	3.1	-7.2	9.8	13	15
Foreign	: 2.8	13.6	-32.9	28.7	15	13
Exports	:					
World	: 4.5	5.1	-16.3	12.7	19	9
U.S.	: 8.5	2.8	-10.0	7.8	17	10
Foreign	: 5.0	4.2	-12.0	5.3	19	9
Domestic use	:					
World	: 1.7	9.4	-28.0	19.9	18	10
U.S.	: 6.0	1.9	-6.4	4.8	16	12
Foreign	: 1.6	8.4	-24.7	18.4	19	9
Ending stocks	:					
World	: 9.4	12.1	-34.1	26.9	17	11
U.S.	: 18.0	3.6	-9.0	14.1	15	13
Foreign	: 10.1	10.5	-28.3	16.8	16	12
COARSE GRAINS 3/	:					
Production	:					
World	: 3.0	25.2	-72.3	75.3	13	15
U.S.	: 9.0	19.0	-35.9	70.3	15	13
Foreign	: 2.3	13.9	-36.8	42.8	11	17
Exports	:					
World	: 6.7	7.0	-16.4	16.9	18	10
U.S.	: 15.5	8.2	-22.8	15.3	12	16
Foreign	: 12.3	6.4	-20.8	14.2	17	11
Domestic use	:					
World	: 1.6	13.9	-23.4	32.4	12	16
U.S.	: 4.2	7.8	-16.6	33.0	17	11
Foreign	: 1.6	10.4	-17.1	32.8	13	15
Ending stocks	:					
World	: 17.0	23.5	-71.4	48.1	17	11
U.S.	: 38.3	18.3	-57.6	43.8	13	15
Foreign	: 15.1	12.1	-33.8	18.6	20	8
RICE, milled	:					
Production	:					
World	: 2.1	7.3	-21.8	15.2	18	10
U.S.	: 5.6	0.3	-1.0	0.5	17	11
Foreign	: 2.1	7.3	-22.0	15.3	18	10
Exports	:					
World	: 8.1	1.7	-7.5	1.1	21	7
U.S.	: 8.7	0.3	-1.0	0.7	15	10
Foreign	: 8.7	1.5	-7.1	0.9	21	7
Domestic use	:					
World	: 1.6	5.5	-19.4	5.6	21	7
U.S.	: 7.1	0.2	-0.5	0.6	10	17
Foreign	: 1.6	5.6	-20.0	5.4	22	6
Ending stocks	:					
World	: 11.5	5.3	-17.0	9.0	20	8
U.S.	: 28.8	0.3	-0.8	0.9	16	10
Foreign	: 12.1	5.3	-16.7	9.1	20	8

1/ Footnotes at end of table.

CONTINUED

Reliability of May Projections (Continued)

Commodity and region		:Differences between proj. & final estimate,1981/82-2008/09 1/						
		: Avg. :		: Difference :		: Below final : Above final		
SOYBEANS		:Percent		Million metric tons		Number of years 2/		
Production		:	:	:	:	:	:	
World	:	NA	NA	NA	NA	NA	NA	
U.S.	:	7.1	4.3	-11.3	12.0	13	15	
Foreign	:	NA	NA	NA	NA	NA	NA	
Exports		:	:	:	:	:	:	
World	:	NA	NA	NA	NA	NA	NA	
U.S.	:	12.6	2.6	-6.7	6.4	15	12	
Foreign	:	NA	NA	NA	NA	NA	NA	
Domestic use		:	:	:	:	:	:	
World	:	NA	NA	NA	NA	NA	NA	
U.S.	:	5.8	2.3	-7.5	6.0	18	10	
Foreign	:	NA	NA	NA	NA	NA	NA	
Ending stocks		:	:	:	:	:	:	
World	:	NA	NA	NA	NA	NA	NA	
U.S.	:	44.8	3.0	-5.0	8.4	8	20	
Foreign	:	NA	NA	NA	NA	NA	NA	
COTTON		:	Million 480-pound bales				:	:
Production		:	:	:	:	:	:	
World	:	5.0	4.6	-16.7	11.4	18	10	
U.S.	:	9.8	1.6	-5.5	3.1	14	14	
Foreign	:	5.0	3.7	-12.2	10.5	17	11	
Exports		:	:	:	:	:	:	
World	:	7.9	2.2	-6.4	12.4	13	15	
U.S.	:	20.1	1.4	-3.5	3.9	17	11	
Foreign	:	8.6	1.6	-3.5	10.4	13	15	
Mill use		:	:	:	:	:	:	
World	:	3.2	2.9	-8.0	17.2	12	16	
U.S.	:	8.6	0.6	-1.4	1.3	15	13	
Foreign	:	3.3	2.8	-7.5	16.6	14	14	
Ending stocks		:	:	:	:	:	:	
World	:	15.7	6.1	-13.8	15.4	20	8	
U.S.	:	33.9	1.7	-4.3	3.7	14	14	
Foreign	:	14.6	4.9	-13.1	12.7	20	8	

1/ Final estimate for 1981/82-2007/08 is defined as the first November estimate following the marketing year, and for 2008/09 last month's estimate. 2/ May not total 28 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States May Projections 1/

:Differences between proj. & final estimate,1981/82-2008/09 2/						
Commodity and region	: Avg. :	Avg. :	Difference		: Below final :	Above final
	: Percent		Million bushels		Number of years 3/	
CORN						
Production	: 9.3	659	-1382	2379	12	16
Exports	: 16.5	299	-850	583	13	15
Domestic use	: 4.7	301	-558	1095	18	10
Ending stocks	: 45.0	652	-2091	1459	13	15
SORGHUM						
Production	: 16.4	97	-228	171	12	15
Exports	: 19.7	44	-118	97	13	15
Domestic use	: 15.8	58	-162	100	13	15
Ending stocks	: 46.6	60	-238	191	12	16
BARLEY						
Production	: 9.3	32	-73	206	10	18
Exports	: 36.3	17	-92	53	15	11
Domestic use	: 10.1	34	-72	95	15	13
Ending stocks	: 16.5	25	-60	78	12	15
OATS						
Production	: 17.9	39	-77	231	7	21
Exports	: 67.6	2	-5	8	8	10
Domestic use	: 7.5	25	-39	160	10	18
Ending stocks	: 16.8	18	-62	77	8	17
SOYBEAN MEAL			Thousand short tons			
Production	: 4.8	1514	-3696	5344	17	11
Exports	: 16.7	1076	-2750	2364	15	12
Domestic use	: 3.7	923	-1800	4950	14	14
Ending stocks	: 29.7	71	-234	388	11	15
SOYBEAN OIL			Million pounds			
Production	: 4.8	728	-1973	2500	18	10
Exports	: 29.8	505	-1700	1050	14	14
Domestic use	: 3.4	478	-985	1800	18	10
Ending stocks	: 32.6	513	-1702	1188	17	11
ANIMAL PROD. 4/			Million pounds			
Beef	: 1.7	423	-538	1319	17	10
Pork	: 1.8	298	-779	826	18	9
Broilers	: 1.1	264	-497	659	17	10
Turkeys	: 1.6	70	-234	173	15	12
Eggs	: 0.9	57	Million dozen		18	9
Milk	: 0.8	1.3	Billion pounds		14	13

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-2007/08 is defined as the first November estimate following the marketing year, and for 2008/09 last month's estimate. 3/ May not total 28 for crops and 27 for animal production if projection was the same as the final estimate. 4/ Calendar years 1982 thru 2008 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 the Foreign Agricultural Service. PECAD is located at www.pecad.fas.usda.gov/.

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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

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