

World Agricultural Supply and Demand Estimates

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Chief Economist

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Note: This report adopts U.S. area, yield, and production forecasts for winter wheat, durum, other spring wheat, barley, and oats released today by the National Agricultural Statistics Service (NASS). For rice, corn, sorghum, soybeans, and cotton, area estimates reflect the June 30 NASS *Acreage* report, and methods used to project production are noted on each table. The first survey-based 2011 production forecasts for those crops will be reported by NASS on August 11 and will be included in that day's issue of this report.

WHEAT: U.S. wheat supplies for 2011/12 are raised 90 million bushels as higher carryin and production more than offset reductions in imports and higher use. Beginning stocks are raised 52 million bushels mostly reflecting higher estimated carryout for 2010/11 as reported in the June 30 *Grain Stocks* report. Production for 2011/12 is forecast at 2,106 million bushels, up 48 million from last month as higher winter wheat production and higher forecast yields for durum and other spring wheat more than offset lower area as estimated in the June 30 *Acreage* report. Partly offsetting is a 10-million-bushel reduction in projected imports with lower expected supplies in Canada.

U.S. wheat usage for 2011/12 is raised with a shift in expected seed usage from 2010/11 and higher expected exports compared with last month. Seed use for 2011/12 is raised 7 million bushels as late planting in the Northern Plains shifted seed usage for the 2011 crop into the 2011/12 marketing year which began June 1. Exports are raised 100 million bushels with larger domestic supplies and reduced competition expected from Canada. Ending stocks are projected 17 million bushels lower at 670 million. While ending stocks remain adequate for most classes of wheat, durum stocks are projected to be especially tight with sharply lower area and production this year. The 2011/12 season-average farm price for all wheat is lowered 40 cents on each end of the projected range to \$6.60 to \$8.00 per bushel, mostly reflecting the sharp drop in projected corn prices this month.

Global wheat supplies for 2011/12 are projected 0.9 million tons higher as larger beginning stocks more than offset lower expected world production. Larger carryin in the United States and Russia accounts for most of the increase in 2011/12 world beginning stocks. Revisions to 2010/11 trade and usage for a number of other countries, based on the latest data, also affect world beginning stocks for 2011/12.

World wheat production for 2011/12 is projected down 1.9 million tons with reductions in Canada, Ukraine, and Mexico, more than offsetting increases for the United States, Turkey, and EU-27. Canada production is lowered 3.5 million tons as persistent heavy rains and flooding well into the second half of June limited planting opportunities for spring wheat in southeast Saskatchewan and southwest Manitoba. Production is lowered 1.0 million tons for Ukraine as persistent spring dryness in north central areas of the country stressed developing plants and appears to have limited vegetative growth and tillering. Production is lowered 0.4 million tons for Mexico based on the latest official reports. Turkey production is raised 1.1 million tons as abundant spring moisture boosted yields across the country. EU-27 production is raised 0.6 million tons as higher yields for Spain and Romania more than offset a reduction for Hungary.

Global wheat exports for 2011/12 are projected 2.4 million tons higher, mostly with higher expected exports from the United States and Russia. Imports are raised for EU-27, Egypt, Mexico, Japan, Sri Lanka, Malaysia, and Yemen. Partly offsetting are import reductions for the United States, South Korea, and Vietnam. Exports are raised for Russia as relatively low prices make Russian wheat competitive into North Africa and Middle East markets. Exports are also raised for Turkey with larger

production. Exports are lowered for Ukraine reflecting the smaller expected crop. Lower exports from Canada are more than offset by higher exports from the United States.

Global 2011/12 wheat consumption is raised 3.0 million tons, mostly reflecting higher wheat feeding in EU-27, Russia, and Turkey, higher food use in Egypt, Japan, and Russia, and higher industrial use in Canada. Partly offsetting these increases are reductions in wheat feeding in Australia, Canada, and South Korea. Global ending stocks are projected 2.1 million tons lower with most of the decline expected in the Russia, Canada, and the United States.

COARSE GRAINS: U.S. feed grain supplies for 2011/12 are projected higher this month mostly with higher expected beginning stocks and production for corn. Corn beginning stocks are raised 150 million bushels reflecting changes to 2010/11 usage projections. Corn production for 2011/12 is projected 270 million bushels higher based on planted and harvested area as reported in the *Acreage* report. Feed and residual use for 2011/12 is raised 50 million bushels with larger supplies and lower expected prices. Corn use for ethanol is raised 100 million bushels with larger supplies and an improved outlook for ethanol producer margins. Exports are raised 100 million bushels mostly reflecting increased demand from China. Ending stocks for 2011/12 are projected 175 million bushels higher at 870 million. The 2011/12 season-average farm price for corn is projected at a record \$5.50 to \$6.50 per bushel, down 50 cents on both ends of the range.

Lower production for the other U.S. feed grains for 2011/12 mostly reflect lower estimated area from the *Acreage* report, which is partly offset by higher forecast yields for barley. Oats yields are lowered. Domestic use is projected lower for sorghum and oats, and sorghum exports are lowered. Projected farm prices are lowered for sorghum, barley, and oats.

Total U.S. corn use for 2010/11 is projected 145 million bushels lower mostly reflecting the larger-than-expected June 1 stocks estimate. Feed and residual use is lowered 150 million bushels. Ethanol use is raised 50 million bushels with larger supplies and improved ethanol producer margins. Partly offsetting is a 20-million-bushel reduction in use for sweeteners reflecting slower demand from Mexico. Corn exports are lowered 25 million bushels based on the slower-than-expected pace of shipments in recent weeks. Imports are raised 5 million bushels with continued strong shipments from Canada. Ending stocks for 2010/11 are raised 150 million bushels to 880 million. The season-average farm price is projected at \$5.15 to \$5.35 per bushel compared with \$5.20 to \$5.50 last month.

Global coarse grain supplies for 2011/12 are projected 10.3 million tons higher mostly on higher corn beginning stocks and production in the United States. Foreign coarse grain beginning stocks changes are mostly offsetting with corn carryin lowered 0.5 million tons for Canada and barley carryin raised 0.2 million tons and 0.3 million tons, respectively, for Argentina and Australia. Foreign corn production is lowered 0.6 million tons. Corn production is lowered 0.5 million tons each for Mexico and Russia, and 0.2 million tons for Canada. Ukraine corn production is raised 0.5 million tons and production for Belarus is raised 0.2 million tons. World barley production is raised 1.3 million tons with production raised 1.0 million tons for Russia, 0.8 million tons for Turkey, 0.4 million tons for EU-27, and 0.2 million tons for Argentina. Partly offsetting is a 1.0-million-ton reduction for Ukraine barley. Canada oats production is lowered 0.4 million tons.

Global corn trade for 2011/12 is raised with higher imports for China. China corn imports are raised 1.5 million tons to 2.0 million reflecting the recently announced sale to China and favorable pricing opportunities for U.S. corn into southern China where growing demand is reducing stocks. Corn exports are lowered 0.5 million tons for Canada and 0.2 million tons each for Mexico and Russia, partly offsetting the U.S. increase. Global corn consumption is raised 5.9 million tons with higher expected feeding in China, the United States, and Ukraine, and higher industrial use expected in the United States and Canada. Global corn ending stocks are projected 3.8 million tons higher with the U.S. increase only partly offset by reductions for Canada and Mexico.

RICE: U.S. rice supplies in 2011/12 are lowered 6 percent to 256.6 million cwt as beginning stocks and production are reduced 6.0 million and 12.5 million, respectively. These reductions are partially offset by a 1.0 million cwt increase in imports to 19.0 million. Ending stocks for 2010/11 (beginning stocks for 2011/12) are lowered 6.0 million cwt as 2010/11 domestic and residual use is raised based on the *Rice Stocks* report showing stocks as of June 1, which indicated lower-than-expected stocks and implied higher 2010/11 annual usage than previously estimated. Rice production in 2011/12 is lowered 6 percent to 187.0 million cwt due entirely to a reduction in acreage. Harvested area for 2011/12 is lowered 185,000 acres to 2.65 million. The average all rice yield is raised slightly to 7,059 pounds per acre. Area in 2011/12 is the lowest since 1987/88, and the crop size would be the lowest since 1997/98.

Total use for 2011/12 is lowered 5.0 million cwt to 227.0 million as exports are lowered 6.0 million (all in long-grain rice) to 100.0 million, partially offset by a 1.0 million increase in domestic and residual use. Rough rice and combined milled and brown rice exports (rough-equivalent basis) are each reduced 3.0 million cwt to 36.0 million and 64 million, respectively. Tighter supplies in 2011/12 along with plentiful supplies among the major exporters will likely limit U.S. exports. Ending stocks for 2011/12 are projected at 29.6 million cwt, down 12.5 million, or 30 percent from a month ago, and 21.0 million, or 42 percent below 2010/11.

The 2011/12 long-grain rice U.S. season-average farm price is projected at \$12.00 to \$13.00 per cwt, up 70 cents per cwt on each end of the range from last month compared to \$11.10 per cwt for 2010/11. The combined medium- and short-grain price is projected at \$16.00 to \$17.00 per cwt, up \$1.00 per cwt from a month ago compared to \$17.00 per cwt for 2010/11. The 2011/12 all rice price is projected at \$13.20 to \$14.20 per cwt, up \$1.00 per cwt on each end of the range.

Global 2011/12 rice production and trade are little changed from last month, while consumption is lowered and ending stocks are raised. Global production is projected at a record 456.3 million tons, down fractionally as the drop in the U.S. crop is nearly offset by an increase for Egypt. Global exports in 2011/12 are lowered slightly due mostly to an expected decline in U.S. exports. Global consumption in 2011/12 is lowered 1.7 million tons due mostly to a reduction for India. World ending stocks for 2011/12 are projected at 96.3 million tons, up 1.4 million from last month, and nearly the same as the previous year. The increase in ending stocks is due mostly to an increase for India.

OILSEEDS: U.S. oilseed production for 2011/12 is projected at 96.3 million tons, down 2.3 million tons from last month, with lower soybean production accounting for most of the change. Soybean production is projected at 3.225 billion bushels, down 60 million due to reduced harvested area. Harvested area, estimated at 74.3 million acres in the June 30 *Acreage* report, is 1.4 million below the June projection. The soybean yield is projected at 43.4 bushels per acre, unchanged from last month. Soybean supplies are 40 million bushels below last month's forecast as higher beginning stocks partly offset lower production. Exports for 2011/12 are reduced 25 million bushels to 1.495 billion reflecting lower U.S. supplies, increased supplies in South America this fall, and reduced global imports. U.S. soybean ending stocks are projected at 175 million bushels, down 15 million.

U.S. soybean exports for 2010/11 are projected at 1.52 billion bushels, down 20 million from last month in part reflecting lower projected imports for China. Soybean ending stocks for 2010/11 are projected at 200 million bushels, up 20 million.

The 2011/12 U.S. season-average soybean price is projected at a record \$12.00 to \$14.00 per bushel, down \$1.00 on both ends of the range. Soybean meal prices are projected at \$345 to \$375 per short ton, down \$30 on both ends of the range. Soybean oil prices are projected at 54 to 58 cents per pound, down 4 cents on both ends of the range.

Global oilseed production for 2011/12 is projected at 455.5 million tons, down 1.4 million from last month. Lower soybean, peanut, and rapeseed production estimates are only partly offset by increases for sunflowerseed. Global soybean production is projected at 261.5 million tons, down 1.3 million

mostly due to lower production in the United States. Higher soybean production for Russia resulting from increased area partly offsets the U.S. reduction. Rapeseed production is reduced for Canada due to lower harvested area. Despite a record planted area estimate reported by Statistics Canada based on producer surveys conducted in late May and early June, much of the intended area in southeast Saskatchewan and southwest Manitoba did not get planted due to excessive moisture through late June. As a result, the Canada rapeseed crop is projected at 12.6 million tons, down 0.4 million from last month. Other changes include increased rapeseed production for Russia, increased sunflowerseed production for Russia and Ukraine, and reduced canola, cottonseed, and peanut production for the United States.

SUGAR: Projected U.S. sugar supply for fiscal year 2011/12 is increased 218,000 short tons, raw value, from last month. Higher imports from Mexico more than offset lower beginning stocks. Total 2011/12 U.S. sugar use is unchanged.

For Mexico, 2010/11 ending stocks are increased 102,000 metric tons, raw value, with lower production more than offset by reduced domestic use and exports. For 2011/12, the larger beginning stocks and decreases in domestic use and ending stocks result in higher exports of 258,000 tons. The decrease in 2011/12 domestic use is in line with weaker demand for total sweeteners in Mexico.

LIVESTOCK, POULTRY, AND DAIRY: The forecast for 2011 total meat production is lowered from last month as lower beef production more than offsets higher expected pork and turkey production. Beef production is lowered as steer and heifer slaughter in the second quarter was lower than expected although more cows were slaughtered. In addition, recent placements of lighter-weight cattle are expected to moderate carcass weight growth during the year. The 2011 pork production forecast is raised on larger fourth-quarter slaughter. Broiler production for 2011 is unchanged as higher second-quarter production is offset by lower forecast production in the fourth quarter. Turkey production is raised largely on higher second-quarter production. No change is made to table egg production but hatching egg production is lowered due to a stronger forecast decline in last-quarter broiler production.

For 2012, meat production forecasts are reduced as a sharper reduction in the broiler production forecast more than offsets higher pork and turkey production. Larger cutbacks in broiler production are expected to carry into 2012 before production increases gradually later in the year. The pork production forecast is raised slightly, driven primarily by gains in pigs per litter. Despite higher forecast hog prices, producers are expected to remain cautious in expanding farrowings. Egg production forecasts for 2012 are reduced on less demand for hatching eggs.

A small increase is made to the export forecast for beef in 2011 but no changes are made to pork or broiler exports. For 2012, pork exports are raised, but no changes are made to either beef or broilers. No changes are made to beef, pork, or broiler imports for either 2011 or 2012.

Cattle and hog prices are forecast higher for 2011 but forecast broiler prices are lowered as large supplies are pressuring prices. For 2012, cattle price forecasts are unchanged. Hog price forecasts are raised as demand strength carries into 2012, but price gains will be moderated by higher production. Broiler prices are raised slightly as 2012 supplies are forecast to be tighter.

Milk production forecasts for 2011 and 2012 are raised. Cow numbers are forecast higher as higher milk prices and lower forecast feed prices support further herd expansion, but milk per cow is unchanged from last month. Commercial exports on a fat basis are forecast higher for 2011. Ending stock forecasts are raised as cheese stocks are larger than expected.

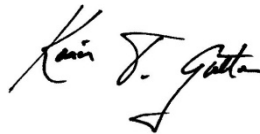
Dairy product price forecasts for 2011 are raised from last month. The Class III and Class IV price forecasts are raised from last month in line with increased product prices. The all milk price is forecast at \$20.00 to \$20.30 per cwt for 2011. For 2012, the butter price is forecast slightly higher than last month, but forecasts for other products are unchanged. Class price forecasts are unchanged. The all milk price forecast for 2012 is unchanged at \$17.75 to \$18.75 per cwt.

COTTON: The 2011/12 U.S. cotton projections show higher ending stocks relative to last month, despite a sharp reduction in expected production, which is based on unfavorable weather. Beginning stocks are raised 500,000 bales due to continued export sales cancellations and the slow pace of shipments in the final months of 2010/11. The 2011/12 production forecast is reduced 1.0 million bales from last month to 16.0 million, despite larger planted area in the June *Acreage* report, as abandonment is forecast at a record 30 percent due to historic drought conditions, mainly in Texas. Domestic mill use is unchanged from last month. Exports are lowered 1.0 million bales to 12.0 million, due both to reduced U.S. supplies and weaker foreign demand. Ending stocks are raised to 3.0 million bales. The forecast stocks-to-use ratio of 19 percent, while above last month's indication, is still relatively tight. The average price received by producers is now projected at 90 to 110 cents per pound, 5 cents below last month on each end of the range.

The world 2011/12 cotton projections also include higher beginning stocks, lower production, and lower offtake compared with last month. Beginning stocks are raised mainly in the United States and India. The decline in U.S. production is partially offset by an increase for Australia. World consumption is lowered nearly 2 percent from last month, as surplus yarn stocks and substitution of polyester for cotton in textile products are expected to reduce demand below previous expectations. Imports are reduced for several countries as a result of weaker demand growth, with China accounting for more than half of the reduction. Exports are reduced for the United States, Brazil, and Australia, but are raised for India. World ending stocks are increased nearly 6 percent to 51 million bales. The projected stocks-to-use ratio of 44 percent reflects recovery from the very tight levels of the two preceding years, but is still the third lowest since 1994/95.

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<p>In 2011, the WASDE report will be released on Aug. 11, Sep. 12, Oct. 12, Nov. 9, and Dec. 9.</p>
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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/					
2009/10	2,233.95	2,685.95	290.04	2,198.66	487.29
2010/11 (Est.)	2,188.37	2,675.66	274.01	2,232.18	443.48
2011/12 (Proj.)					
June	2,264.59	2,701.67	274.21	2,277.25	424.42
July	2,269.08	2,712.56	278.07	2,284.87	427.69
Wheat					
2009/10	684.25	850.79	135.85	652.50	198.29
2010/11 (Est.)	648.24	846.54	127.93	656.57	189.97
2011/12 (Proj.)					
June	664.34	851.45	127.59	667.19	184.26
July	662.42	852.39	130.04	670.20	182.19
Coarse grains 4/					
2009/10	1,109.64	1,303.57	123.13	1,108.45	195.12
2010/11 (Est.)	1,089.93	1,285.05	114.42	1,127.76	157.29
2011/12 (Proj.)					
June	1,143.86	1,297.35	114.28	1,152.09	145.26
July	1,150.34	1,307.63	115.89	1,158.40	149.23
Rice, milled					
2009/10	440.06	531.59	31.07	437.72	93.87
2010/11 (Est.)	450.20	544.07	31.67	447.86	96.22
2011/12 (Proj.)					
June	456.39	552.87	32.34	457.97	94.90
July	456.32	552.54	32.14	456.27	96.28
United States					
Total grains 3/					
2009/10	416.25	488.31	82.33	330.11	75.87
2010/11 (Est.)	397.89	479.59	89.93	338.69	50.97
2011/12 (Proj.)					
June	410.86	463.04	81.40	340.87	40.78
July	417.84	474.55	86.34	344.22	43.99
Wheat					
2009/10	60.37	81.46	23.98	30.93	26.55
2010/11 (Est.)	60.10	89.38	35.00	30.95	23.43
2011/12 (Proj.)					
June	56.01	81.03	28.58	33.75	18.70
July	57.32	83.47	31.30	33.92	18.25
Coarse grains 4/					
2009/10	348.76	398.13	54.84	295.16	48.13
2010/11 (Est.)	330.23	380.92	51.41	303.54	25.97
2011/12 (Proj.)					
June	348.45	373.28	49.42	303.14	20.72
July	354.52	382.91	51.83	306.28	24.80
Rice, milled					
2009/10	7.13	8.71	3.52	4.01	1.18
2010/11 (Est.)	7.55	9.29	3.53	4.20	1.57
2011/12 (Proj.)					
June	6.40	8.73	3.40	3.98	1.35
July	6.00	8.18	3.21	4.02	0.95

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

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
=====					
			Foreign 3/		
Total grains 4/					
2009/10	1,817.70	2,197.64	207.71	1,868.56	411.42
2010/11 (Est.)	1,790.48	2,196.07	184.08	1,893.49	392.51
2011/12 (Proj.)					
June	1,853.73	2,238.63	192.81	1,936.38	383.64
July	1,851.24	2,238.01	191.73	1,940.64	383.70
Wheat					
2009/10	623.89	769.33	111.87	621.57	171.74
2010/11 (Est.)	588.14	757.16	92.93	625.61	166.54
2011/12 (Proj.)					
June	608.33	770.43	99.01	633.44	165.56
July	605.10	768.92	98.74	636.28	163.94
Coarse grains 5/					
2009/10	760.89	905.44	68.29	813.29	146.99
2010/11 (Est.)	759.70	904.13	63.01	824.22	131.32
2011/12 (Proj.)					
June	795.42	924.06	64.86	848.95	124.53
July	795.82	924.72	64.06	852.12	124.44
Rice, milled					
2009/10	432.93	522.88	27.55	433.70	92.69
2010/11 (Est.)	442.65	534.78	28.14	443.66	94.65
2011/12 (Proj.)					
June	449.98	544.14	28.94	453.99	93.55
July	450.32	544.37	28.93	452.25	95.33

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		
2009/10	101.38	161.92	35.57	118.40	44.28
2010/11 (Est.)	114.56	158.83	35.41	114.93	44.40
2011/12 (Proj.)					
June	123.77	167.01	39.42	118.95	48.25
July	123.16	167.56	38.29	116.75	51.00
			United States		
2009/10	12.19	18.52	12.04	3.46	2.95
2010/11 (Est.)	18.10	21.06	14.50	3.80	2.75
2011/12 (Proj.)					
June	17.00	19.26	13.00	3.80	2.50
July	16.00	18.76	12.00	3.80	3.00
			Foreign 3/		
2009/10	89.20	143.40	23.53	114.94	41.33
2010/11 (Est.)	96.45	137.77	20.91	111.13	41.65
2011/12 (Proj.)					
June	106.77	147.76	26.42	115.15	45.75
July	107.16	148.80	26.29	112.95	48.00

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					
2009/10	442.31	497.38	108.14	357.54	71.01
2010/11 (Est.)	451.17	522.19	107.95	376.51	75.74
2011/12 (Proj.)					
June	456.89	531.62	115.20	389.58	71.11
July	455.51	531.25	113.88	389.83	70.74
Oilmeals					
2009/10	243.73	249.87	71.92	238.80	7.53
2010/11 (Est.)	258.06	265.59	78.56	253.58	7.90
2011/12 (Proj.)					
June	266.58	274.64	79.16	263.82	8.01
July	266.39	274.29	79.09	263.28	7.95
Vegetable Oils					
2009/10	140.21	153.43	58.28	137.81	12.93
2010/11 (Est.)	145.98	158.91	59.87	144.93	11.23
2011/12 (Proj.)					
June	151.47	162.68	62.47	150.72	9.68
July	151.69	162.91	62.74	150.28	10.17
United States					
Oilseeds					
2009/10	98.90	105.59	41.77	51.46	5.55
2010/11 (Est.)	100.38	106.88	42.33	49.42	6.72
2011/12 (Proj.)					
June	98.68	105.84	42.29	49.37	6.29
July	96.34	104.34	41.44	49.31	5.76
Oilmeals					
2009/10	40.07	41.66	10.32	31.00	0.34
2010/11 (Est.)	38.53	40.83	8.53	31.97	0.33
2011/12 (Proj.)					
June	38.08	40.37	8.04	31.99	0.33
July	38.04	40.33	7.96	32.04	0.33
Vegetable Oils					
2009/10	10.06	15.14	1.95	11.20	1.99
2010/11 (Est.)	9.93	15.47	1.97	11.79	1.72
2011/12 (Proj.)					
June	9.77	14.91	1.30	12.20	1.40
July	9.78	15.09	1.24	12.43	1.42
Foreign 3/					
Oilseeds					
2009/10	343.40	391.79	66.37	306.09	65.47
2010/11 (Est.)	350.79	415.31	65.63	327.09	69.01
2011/12 (Proj.)					
June	358.21	425.78	72.91	340.22	64.83
July	359.17	426.91	72.44	340.52	64.98
Oilmeals					
2009/10	203.66	208.21	61.60	207.80	7.19
2010/11 (Est.)	219.53	224.76	70.03	221.61	7.57
2011/12 (Proj.)					
June	228.50	234.27	71.12	231.83	7.67
July	228.35	233.96	71.13	231.24	7.61
Vegetable Oils					
2009/10	130.15	138.29	56.33	126.61	10.94
2010/11 (Est.)	136.05	143.44	57.90	133.14	9.51
2011/12 (Proj.)					
June	141.69	147.77	61.17	138.52	8.28
July	141.91	147.82	61.50	137.85	8.75

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

U.S. Wheat Supply and Use 1/

Item	2011/12 Projections			
	2009/10	2010/11	June	July
Area	Million acres			
Planted	59.2	53.6	57.7 *	56.4
Harvested	49.9	47.6	47.8 *	47.2
Yield per harvested acre	Bushels			
	44.5	46.4	43.1 *	44.6
Beginning stocks	Million bushels			
	657	976	809	861
Production	2,218	2,208	2,058	2,106
Imports	119	100	110	100
Supply, total	2,993	3,284	2,977	3,067
Food	919	930	945	945
Seed	69	73	75	82
Feed and residual	148	135	220	220
Domestic, total	1,137	1,137	1,240	1,247
Exports	881	1,286	1,050	1,150
Use, total	2,018	2,423	2,290	2,397
Ending stocks	976	861	687	670
CCC inventory	0	0		
Free stocks	976	861		
Outstanding loans	51	15		
Avg. farm price (\$/bu) 2/	4.87	5.70	7.00- 8.40	6.60- 8.00

U.S. Wheat by Class: Supply and Use

Year beginning	Hard	Hard	Soft				Total
June 1	Winter	Spring	Red	White	Durum		
2010/11 (estimated)	Million bushels						
Beginning stocks	385	234	242	80	35	976	
Production	1,018	570	238	275	107	2,208	
Supply, total 3/	1,404	834	508	362	176	3,284	
Domestic use	403	309	232	95	98	1,137	
Exports	615	340	106	182	43	1,286	
Use, total	1,019	649	338	277	141	2,423	
Ending stocks, total	386	185	170	85	35	861	
2011/12 (projected)							
Beginning stocks	386	185	170	85	35	861	
Production	791	504	458	289	64	2,106	
Supply, total 3/	1,178	719	653	383	134	3,067	
Domestic use	469	277	305	106	90	1,247	
Exports	510	270	165	175	30	1,150	
Use, total	979	547	470	281	120	2,397	
Ending stocks, total	199	173	183	102	14	670	

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1. 2/ Marketing-year weighted average price received by farmers. 3/ Includes imports. * For June: Winter wheat harvested acreage and yield reported in the June 9, 2011, "Crop Production." Other spring and durum planted area is lowered from the March 31, 2011, "Prospective Plantings" reflecting excessive moisture and delayed planting in North Dakota and Montana. Harvested acres and yield for other spring wheat and durum are projected using 10-year harvested-to-planted ratios by state and 1985-2008 yield trends by state (except Idaho durum). Trends did not include 2009 or 2010 as other spring wheat and durum yields were the highest ever in these years because of unusually favorable weather. For July: Area planted, area harvested, yield, and production as reported in the July 12, 2011, "Crop Production."

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

Item	2011/12 Projections			
	2009/10	2010/11	June	July
		Est.		
=====				
FEED GRAINS	:	:	:	:
Area	:	Million acres		
Planted	: 100.0	99.6	102.1 *	103.0 *
Harvested	: 89.5	90.0	91.8 *	92.9 *
Yield per harvested	:	Metric tons		
acre	: 3.90	3.67	3.80	3.82
	:	Million metric tons		
Beginning stocks	: 47.0	48.1	22.3	25.9
Production	: 348.6	330.0	348.3	354.4
Imports	: 2.2	2.4	2.4	2.3
Supply, total	: 397.8	380.6	373.0	382.6
Feed and residual	: 137.1	132.9	131.9	132.7
Food, seed & industrial	: 157.8	170.3	171.0	173.3
Domestic, total	: 294.9	303.2	302.8	306.0
Exports	: 54.8	51.4	49.4	51.8
Use, total	: 349.7	354.6	352.3	357.8
Ending stocks, total	: 48.1	25.9	20.7	24.8
CCC inventory	: 0.0	0.0		
Free stocks	: 48.1	25.9		
Outstanding loans	: 3.9	2.6		
	:	:	:	:
CORN	:	:	:	:
Area	:	Million acres		
Planted	: 86.4	88.2	90.7 *	92.3 *
Harvested	: 79.5	81.4	83.2 *	84.9 *
Yield per harvested	:	Bushels		
acre	: 164.7	152.8	158.7 *	158.7 *
	:	Million bushels		
Beginning stocks	: 1,673	1,708	730	880
Production	: 13,092	12,447	13,200	13,470
Imports	: 8	30	20	20
Supply, total	: 14,774	14,185	13,950	14,370
Feed and residual	: 5,140	5,000	5,000	5,050
Food, seed & industrial 2/	: 5,939	6,430	6,455	6,550
Ethanol & by-products 3/	: 4,568	5,050	5,050	5,150
Domestic, total	: 11,079	11,430	11,455	11,600
Exports	: 1,987	1,875	1,800	1,900
Use, total	: 13,066	13,305	13,255	13,500
Ending stocks, total	: 1,708	880	695	870
CCC inventory	: 0	0		
Free stocks	: 1,708	880		
Outstanding loans	: 147	100		
Avg. farm price (\$/bu) 4/	: 3.55 5.15-	5.35	6.00- 7.00	5.50- 6.50

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a breakout of FSI corn uses, see Feed Outlook table 5 or access the data on the Web through the Feed Grains Database at www.ers.usda.gov/data/feedgrains. 3/ Corn used to produce ethanol and by-products including distillers' grains, corn gluten feed, corn gluten meal, and corn oil. 4/ Marketing-year weighted average price received by farmers. * For June, corn area is lowered from the March 31, 2011, "Prospective Plantings" mostly reflecting delayed planting progress in the eastern Corn Belt and Northern Plains and acreage losses due to flooding. For July, Corn area planted and harvested as reported in the June 30, 2011, "Acreage." Projected corn yield based on the simple linear trend of the national average yield for 1990-2010 adjusted for 2011 planting progress.

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

Item	2011/12 Projections			
	2009/10	2010/11	June	July
		Est.		
=====				
: Million bushels				
SORGHUM				
Area planted (mil. acres)	6.6	5.4	5.6 *	5.3 *
Area harv. (mil. acres)	5.5	4.8	4.9 *	4.6 *
Yield (bushels/acre)	69.4	71.8	65.3 *	65.4 *
Beginning stocks	55	41	32	27
Production	383	345	320	300
Imports	0	0	0	0
Supply, total	438	387	352	327
Feed and residual	140	125	90	80
Food, seed & industrial	90	95	95	90
Total domestic	230	220	185	170
Exports	166	140	135	130
Use, total	396	360	320	300
Ending stocks, total	41	27	32	27
Avg. farm price (\$/bu) 2/	3.22	5.10- 5.30	5.60- 6.60	5.10- 6.10
:				
BARLEY				
Area planted (mil. acres)	3.6	2.9	3.0 *	2.8 *
Area harv. (mil. acres)	3.1	2.5	2.6 *	2.5 *
Yield (bushels/acre)	73.0	73.1	67.3 *	69.6 *
Beginning stocks	89	115	93	89
Production	227	180	175	173
Imports	17	10	10	10
Supply, total	333	306	278	272
Feed and residual	48	48	40	40
Food, seed & industrial	164	160	160	160
Total domestic	212	208	200	200
Exports	6	8	10	10
Use, total	217	216	210	210
Ending stocks, total	115	89	68	62
Avg. farm price (\$/bu) 2/	4.66	3.86	5.95- 7.05	5.65- 6.75
:				
OATS				
Area planted (mil. acres)	3.4	3.1	2.8 *	2.6 *
Area harv. (mil. acres)	1.4	1.3	1.1 *	0.9 *
Yield (bushels/acre)	67.5	64.3	65.5 *	60.5 *
Beginning stocks	84	80	66	68
Production	93	81	72	57
Imports	95	83	95	90
Supply, total	272	245	233	214
Feed and residual	115	98	100	90
Food, seed & industrial	75	76	76	76
Total domestic	190	174	176	166
Exports	2	3	3	3
Use, total	192	177	179	169
Ending stocks, total	80	68	54	45
Avg. farm price (\$/bu) 2/	2.02	2.52	3.60- 4.20	3.20- 3.80

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum, June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. * For June-- Planted acres reported in the March 31, 2011, "Prospective Plantings." Harvested area - For sorghum, harvested acres are based on the 4-year average harvested-to-planted ratio, 2007-2010. For barley and oats, harvested acres are based on the 5-year average harvested-to-planted ratios, 2006-2010. Yield - For sorghum the projected yield is based on the average for 2001-2010, excluding the 2002 and 2003 lows, and the 2007 high, adjusted for rounding in production. For barley and oats, projected yields are based on the 1990-2010 trends adjusted for rounding in production. For July-- Sorghum planted and harvested area as reported in the June 30, 2011, "Acreage." Sorghum projected yield is based on the average for 2001-2010, excluding the 2002 and 2003 lows, and the 2007 high, adjusted for rounding in production. Barley and oats area planted, area harvested, yield, and production as reported in the July 12, 2011, "Crop Production."

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

Item	2011/12 Projections			
	2009/10	2010/11	June	July
		Est.		
TOTAL				
Area		Million acres		
Planted	3.14	3.64	2.85 *	2.68 *
Harvested	3.10	3.62	2.83 *	2.65 *
Yield per harvested acre		Pounds		
	7,085	6,725	7,040 *	7,059 *
		Million hundredweight		
Beginning stocks 2/	30.4	36.5	56.6	50.6
Production	219.9	243.1	199.5	187.0
Imports	19.0	17.5	18.0	19.0
Supply, total	269.3	297.1	274.1	256.6
Domestic & residual 3/	124.4	133.0	126.0	127.0
Exports, total 4/	108.3	113.5	106.0	100.0
Rough	40.8	38.0	39.0	36.0
Milled (rough equiv.)	67.6	75.5	67.0	64.0
Use, total	232.8	246.5	232.0	227.0
Ending stocks	36.5	50.6	42.1	29.6
Avg. milling yield (%) 5/	71.53	68.50	70.75	70.75
Avg. farm price (\$/cwt) 6/	14.40	12.50	12.20-13.20	13.20-14.20
LONG GRAIN				
Harvested acres (mil.)	2.27	2.83		
Yield (pounds/acre)	6,743	6,486		
Beginning stocks	20.0	23.0	45.3	39.3
Production	152.7	183.3	134.0	123.5
Supply, total 7/	189.3	221.3	194.8	179.3
Domestic & Residual 3/	91.9	104.0	95.0	96.0
Exports 8/	74.3	78.0	72.0	66.0
Use, total	166.2	182.0	167.0	162.0
Ending stocks	23.0	39.3	27.8	17.3
Avg. farm price (\$/cwt) 6/	12.90	11.10	11.30-12.30	12.00-13.00
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.84	0.79		
Yield (pounds/acre)	8,010	7,580		
Beginning stocks	8.0	12.0	9.9	9.9
Production	67.1	59.8	65.5	63.5
Supply, total 7/	78.6	74.4	77.9	75.9
Domestic & Residual 3/	32.5	29.0	31.0	31.0
Exports 8/	34.1	35.5	34.0	34.0
Use, total	66.6	64.5	65.0	65.0
Ending stocks	12.0	9.9	12.9	10.9
Avg. farm price (\$/cwt) 6/	18.40	17.00	15.00-16.00	16.00-17.00

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): 2009/10-2.4; 2010/11-1.4; 2011/12-1.4. 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. Data supplied by the USA Rice Federation. The 2011/12 milling yield is calculated using the previous three-year average, excluding 2010/11, i.e. 2007/08-2009/10. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. * For June-- Planted acres reported in March 31 "Prospective Plantings" is adjusted for Mississippi River Delta flooding based primarily on analysis of satellite data. Harvested acres are estimated using the average harvested-to-planted ratios by rice class, 2006-2010. For July-- Planted and harvested area reported in June 30 "Acreage" report. For June and July: Projected yield is calculated from the five-year Olympic average by rice class from 2006/07 to 2010/11.

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

Item	2011/12 Projections			
	2009/10	2010/11 Est.	June	July
=====				
SOYBEANS:	Million acres			
Area				
Planted	77.5	77.4	76.6 *	75.2**
Harvested	76.4	76.6	75.7 *	74.3**
	Bushels			
Yield per harvested acre	44.0	43.5	43.4 *	43.4**
	Million bushels			
Beginning stocks	138	151	180	200
Production	3,359	3,329	3,285	3,225
Imports	15	15	15	15
Supply, total	3,512	3,495	3,480	3,440
Crushings	1,752	1,650	1,655	1,655
Exports	1,501	1,520	1,520	1,495
Seed	90	87	90	90
Residual	18	38	25	25
Use, total	3,361	3,295	3,290	3,264
Ending stocks	151	200	190	175
Avg. farm price (\$/bu) 2/	9.59	11.35	13.00-15.00	12.00 -14.00
	Million pounds			
SOYBEAN OIL:				
Beginning stocks	2,861	3,406	2,823	2,871
Production	19,615	19,090	18,900	18,900
Imports	103	175	185	185
Supply, total	22,578	22,671	21,908	21,956
Domestic	15,816	16,600	17,950	17,950
Methyl ester	1,680	2,300	3,500	3,500
Food,feed,other 3/	14,136	14,300	14,450	14,450
Exports	3,357	3,200	1,800	1,800
Use, total	19,173	19,800	19,750	19,750
Ending stocks	3,406	2,871	2,158	2,206
Average price (c/lb) 2/	35.95	53.50	58.00-	54.00-
			62.00	58.00
	Thousand short tons			
SOYBEAN MEAL:				
Beginning stocks	235	302	300	300
Production	41,707	39,683	39,285	39,285
Imports	160	165	165	165
Supply, total	42,101	40,150	39,750	39,750
Domestic	30,625	30,700	30,800	30,900
Exports	11,175	9,150	8,650	8,550
Use, total	41,800	39,850	39,450	39,450
Ending stocks	302	300	300	300
Average price (\$/s.t.) 2/	311.27	345.00	375.00-	345.00-
			405.00	375.00

Note: Reliability calculations at end of report.

1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent, Decatur. 3/ "Other" includes all non-methyl ester industrial use. *Planted acres are reported in the March 31 Prospective Plantings report. Harvested acres based on 5-year average planted to harvested ratios. Projected yield based on 1989-2009 trend analysis. **Planted and harvested acres from the June 30 Acreage report. Projected yield based on 1989-2009 trend analysis.

U.S. Sugar Supply and Use 1/

Item	2011/12 Projection			
	2009/10	2010/11 Est.	June	July
1,000 short tons, raw value				
Beginning stocks	1,534	1,510	1,607	1,527
Production 2/	7,975	7,946	8,190	8,190
Beet sugar	4,575	4,800	4,800	4,800
Cane sugar	3,400	3,146	3,390	3,390
Florida	1,646	1,433	1,630	1,630
Hawaii	161	170	170	170
Louisiana	1,481	1,400	1,440	1,440
Texas	112	143	150	150
Imports	3,318	3,556	2,774	3,072
TRQ 3/	1,854	1,832	1,259	1,259
Other program 4/	450	300	350	350
Other 5/	1,014	1,424	1,165	1,463
Mexico	807	1,404	1,155	1,453
Total supply	12,827	13,012	12,571	12,789
Exports	211	250	200	200
Deliveries	11,106	11,235	11,315	11,315
Food 6/	10,870	11,000	11,125	11,125
Other 7/	236	235	190	190
Miscellaneous	0	0	0	0
Total use	11,317	11,485	11,515	11,515
Ending stocks	1,510	1,527	1,056	1,274
Stocks to use ratio	13.3	13.3	9.2	11.1

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data". 2/ Production projections for 2011/12 are based on June Acreage and trend yields. 3/ For 2010/11, shortfall (90). For 2011/12, includes only U.S. commitments under current trade agreements, minus shortfall (140). 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/ For 2009/10, other high-tier (207) and other (0). For 2010/11, other high-tier (20) and other (0). For 2011/12, other high-tier (10) and other (0). 6/Combines SMD deliveries for domestic human food use and SMD miscellaneous uses. 7/ Transfers to sugar-containing products for reexport, and for nonedible alcohol and feed.

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

Fiscal year	Supply			Use		Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/	Exports	
1,000 metric tons, raw value						
Sugar						
2010/11 est.						
Jun	973	5,550	472	4,652	1,382	961
Jul	973	5,500	472	4,600	1,282	1,063
2011/12 proj.						
Jun	961	5,650	190	4,760	1,060	981
Jul	1,063	5,650	190	4,632	1,318	953

1/ U.S. HFCS exports to Mexico (metric tons, dry-weight basis): Oct-Sep 2009/10 = 927,203; Oct-Apr 2009/10 = 494,391; Oct-Apr 2010/11 = 586,545. Footnote source: U.S. Census Bureau. 2/Includes domestic consumption, Mexico's products export program (IMMEX), and any residual statistical discrepancies.

U. S. Cotton Supply and Use 1/

Item	2011/12 Projections			
	2009/10	2010/11	June	July
		Est.		
	Million acres			
Area				
Planted	9.15	10.97	12.57 *	13.73 *
Harvested	7.53	10.70	10.20 *	9.60 *
	Pounds			
Yield per harvested acre	777	812	800 *	800 *
	Million 480 pound bales			
Beginning stocks 2/	6.34	2.95	2.25	2.75
Production	12.19	18.10	17.00	16.00
Imports	0.00	0.01	0.01	0.01
Supply, total	18.53	21.06	19.26	18.76
Domestic use	3.46	3.80	3.80	3.80
Exports	12.04	14.50	13.00	12.00
Use, total	15.50	18.30	16.80	15.80
Unaccounted 3/	0.08	0.01	-0.04	-0.04
Ending stocks	2.95	2.75	2.50	3.00
	Million 480 pound bales			
Avg. farm price 4/	62.9	81.5	95.0-115.0	90.0-110.0

Note: Totals may not add due to rounding.

1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Based on Bureau of Census data. 3/ Reflects the difference between the previous season's supply less total use and ending stocks based on Bureau of Census data. 4/ Cents per pound. * For June, planted area reported in March 31 "Prospective Plantings." Projected harvested area based on 2001-2010 average abandonment, weighted by region and adjusted to reflect drought conditions in the Southwest. Projected yield per harvested acre based on 2006-2010 average yields, weighted by region and adjusted to reflect drought conditions in the Southwest. For July, planted area reported in June 30 "Acreage." Projected harvested area based on 2001-2010 average abandonment, weighted by region and adjusted to reflect drought conditions in the Southwest and Southeast. Projected yield per harvested acre based on 2006-2010 average yields, weighted by region and adjusted to reflect drought conditions in the Southwest and Southeast.

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

Region	Supply				Use		Ending stocks
	Beginning stocks	Production	Imports	Feed	Domestic 2/	Exports	
2009/10							
World 3/	166.54	684.25	133.58	117.69	652.50	135.85	198.29
United States	17.87	60.37	3.23	4.03	30.93	23.98	26.55
Total foreign	148.67	623.89	130.35	113.66	621.57	111.87	171.74
Major exporters 4/	30.36	198.44	6.05	63.45	144.48	61.08	29.29
Argentina	1.29	11.00	0.00	0.03	5.83	5.10	1.36
Australia	3.59	21.92	0.12	3.70	6.73	14.83	4.08
Canada	6.55	26.85	0.40	2.22	6.93	19.04	7.83
EU-27 5/	18.94	138.67	5.52	57.50	125.00	22.12	16.01
Major importers 6/	70.90	185.55	70.89	18.19	236.81	5.25	85.28
Brazil	1.53	5.03	7.13	0.40	11.00	1.16	1.52
China	45.80	115.12	1.39	10.00	107.00	0.89	54.43
Select. Mideast 7/	7.31	16.32	18.72	1.70	31.67	0.88	9.79
N. Africa 8/	9.22	20.26	21.40	2.85	39.25	0.37	11.25
Pakistan	2.69	24.00	0.17	0.40	23.00	0.30	3.56
Southeast Asia 9/	2.71	0.00	13.39	2.04	12.69	0.50	2.92
Selected other							
India	13.43	80.68	0.22	0.10	78.15	0.06	16.12
FSU-12	21.29	113.93	5.42	26.28	78.65	36.66	25.32
Russia	10.74	61.77	0.16	17.50	40.50	18.56	13.62
Kazakhstan	2.00	17.05	0.06	2.70	7.55	7.87	3.69
Ukraine	3.10	20.87	0.03	3.30	12.30	9.34	2.36
2010/11 (Estimated)							
World 3/	198.29	648.24	127.20	117.33	656.57	127.93	189.97
United States	26.55	60.10	2.72	3.66	30.95	35.00	23.43
Total foreign	171.74	588.14	124.48	113.67	625.61	92.93	166.54
Major exporters 4/	29.29	199.83	5.01	62.13	145.60	64.00	24.52
Argentina	1.36	15.00	0.01	0.03	5.88	8.00	2.49
Australia	4.08	26.00	0.10	5.40	8.53	17.50	4.16
Canada	7.83	23.17	0.40	3.70	8.70	16.50	6.20
EU-27 5/	16.01	135.66	4.50	53.00	122.50	22.00	11.67
Major importers 6/	85.28	184.93	68.51	21.51	240.98	7.41	90.33
Brazil	1.52	5.90	6.70	0.20	10.80	2.50	0.82
China	54.43	115.18	1.00	13.00	109.50	1.00	60.11
Select. Mideast 7/	9.79	19.58	13.36	1.80	31.93	1.16	9.64
N. Africa 8/	11.25	16.13	23.40	2.38	38.98	0.28	11.53
Pakistan	3.56	23.90	0.20	0.40	23.20	1.00	3.46
Southeast Asia 9/	2.92	0.00	14.75	2.84	14.04	0.57	3.06
Selected other							
India	16.12	80.80	0.30	0.15	82.53	0.25	14.45
FSU-12	25.32	80.97	5.63	24.48	76.00	13.91	22.01
Russia	13.62	41.51	0.10	17.00	39.80	4.00	11.43
Kazakhstan	3.69	9.70	0.03	1.90	6.20	5.40	1.81
Ukraine	2.36	16.84	0.05	2.80	11.60	3.70	3.95

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

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

		Supply			Use			Ending	
Region		Beginning	Production	Imports	Domestic 2/	Feed	Total	stocks	
		stocks	Imports	Feed	Total	Exports			
=====									
		2011/12 (Projected)							
=====									
World 3/	June	187.12	664.34	124.32	121.67	667.19	127.59	184.26	
	July	189.97	662.42	126.35	122.96	670.20	130.04	182.19	
United States	June	22.02	56.01	2.99	5.99	33.75	28.58	18.70	
	July	23.43	57.32	2.72	5.99	33.92	31.30	18.25	
Total foreign	June	165.09	608.33	121.33	115.68	633.44	99.01	165.56	
	July	166.54	605.10	123.63	116.97	636.28	98.74	163.94	
Major exporters 4/	June	25.52	196.50	7.01	61.13	144.32	59.50	25.20	
	July	24.52	193.62	8.01	61.63	145.23	57.00	23.92	
Argentina	Jun	2.49	15.00	0.01	0.03	5.93	9.00	2.57	
	Jul	2.49	15.00	0.01	0.03	5.93	9.00	2.57	
Australia	Jun	4.66	25.00	0.10	5.40	8.50	17.00	4.26	
	Jul	4.16	25.00	0.10	4.90	8.00	17.00	4.26	
Canada	Jun	6.70	25.00	0.40	2.70	7.40	18.50	6.20	
	Jul	6.20	21.50	0.40	2.20	7.30	16.00	4.80	
EU-27 5/	Jun	11.67	131.50	6.50	53.00	122.50	15.00	12.18	
	Jul	11.67	132.12	7.50	54.50	124.00	15.00	12.30	
Major importers 6/	June	89.42	185.57	64.15	22.91	242.28	5.61	91.25	
	July	90.33	185.22	65.35	22.90	242.70	5.56	92.65	
Brazil	Jun	0.82	4.80	6.70	0.10	10.80	0.50	1.02	
	Jul	0.82	4.80	6.70	0.10	10.80	0.50	1.02	
China	Jun	60.11	115.50	1.00	15.00	111.00	1.00	64.61	
	Jul	60.11	115.50	1.00	15.00	111.00	1.00	64.61	
Sel. Mideast 7/	Jun	9.10	17.29	13.65	1.90	31.33	0.71	8.00	
	Jul	9.64	17.29	13.75	1.90	31.33	0.71	8.64	
N. Africa 8/	Jun	11.08	19.13	19.80	2.70	39.73	0.23	10.06	
	Jul	11.53	19.13	20.30	2.70	39.93	0.28	10.76	
Pakistan	Jun	3.46	24.00	0.20	0.40	23.40	1.50	2.76	
	Jul	3.46	24.00	0.20	0.40	23.40	1.50	2.76	
SE Asia 9/	Jun	3.06	0.00	14.20	2.26	13.74	0.57	2.96	
	Jul	3.06	0.00	14.20	2.25	13.75	0.57	2.94	
Selected other	June	14.45	84.00	0.30	0.20	84.70	0.30	13.75	
	July	14.45	84.00	0.30	0.20	84.70	0.30	13.75	
FSU-12	Jun	20.81	100.60	5.75	26.53	78.97	26.31	21.87	
	Jul	22.01	99.50	5.75	27.03	79.52	27.71	20.02	
Russia	Jun	10.63	53.00	0.20	18.00	40.80	10.00	13.03	
	Jul	11.43	53.00	0.20	18.50	41.50	12.00	11.13	
Kazakhstan	Jun	1.81	15.00	0.03	2.70	7.50	7.50	1.84	
	Jul	1.81	15.00	0.03	2.70	7.50	7.50	1.84	
Ukraine	Jun	3.95	19.00	0.05	3.00	11.80	8.50	2.70	
	Jul	3.95	18.00	0.05	3.00	11.80	7.50	2.70	

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production Imports	Production Exports	Domestic 2/ Feed	Domestic 2/ Total	Exports	
2009/10							
World 3/	193.93	1109.64	115.67	649.38	1108.45	123.13	195.12
United States	47.06	348.76	2.32	137.14	295.16	54.84	48.13
Total foreign	146.87	760.89	113.36	512.24	813.29	68.29	146.99
Major exporters 4/	15.65	75.49	2.23	32.49	49.97	28.35	15.04
Argentina	1.70	28.03	0.01	6.73	9.85	18.75	1.14
Australia	3.29	11.10	0.00	5.52	7.09	4.43	2.87
Canada	6.33	22.48	2.15	15.61	22.22	3.09	5.65
Major importers 5/	44.88	237.77	85.16	235.62	313.06	6.05	48.69
EU-27 6/	20.84	155.32	3.04	112.63	150.38	2.99	25.83
Japan	1.57	0.18	19.20	14.73	19.65	0.00	1.31
Mexico	5.24	27.27	10.96	24.12	40.89	0.64	1.94
N. Afr & Mideast 7/	8.51	32.19	23.06	42.88	50.43	1.12	12.21
Saudi Arabia	2.55	0.43	9.18	9.43	9.70	0.00	2.45
Southeast Asia 8/	4.00	21.99	6.56	20.84	28.45	1.31	2.80
South Korea	1.51	0.34	8.51	6.40	8.71	0.00	1.65
Selected other							
Brazil	12.45	58.41	0.74	42.04	49.71	11.60	10.29
China	52.14	163.63	3.78	112.35	166.98	0.21	52.37
FSU-12	8.84	68.18	0.41	39.38	55.33	14.98	7.12
Russia	4.88	31.84	0.04	20.42	30.59	3.10	3.07
Ukraine	2.37	24.14	0.03	9.60	12.96	11.38	2.21
2010/11 (Estimated)							
World 3/	195.12	1089.93	114.51	649.00	1127.76	114.42	157.29
United States	48.13	330.23	2.55	132.97	303.54	51.41	25.97
Total foreign	146.99	759.70	111.95	516.02	824.22	63.01	131.32
Major exporters 4/	15.04	77.67	1.02	33.54	51.25	29.79	12.68
Argentina	1.14	29.55	0.02	7.74	11.03	17.70	1.97
Australia	2.87	13.61	0.00	6.14	7.81	5.66	3.00
Canada	5.65	22.07	0.87	14.80	21.24	4.40	2.95
Major importers 5/	48.69	220.80	86.42	236.35	313.94	6.36	35.62
EU-27 6/	25.83	139.63	8.28	115.00	152.81	5.83	15.10
Japan	1.31	0.17	19.15	14.58	19.50	0.00	1.12
Mexico	1.94	28.43	10.30	22.30	38.65	0.10	1.93
N. Afr & Mideast 7/	12.21	28.59	20.82	42.96	50.64	0.13	10.85
Saudi Arabia	2.45	0.43	8.11	8.73	9.00	0.00	1.99
Southeast Asia 8/	2.80	23.17	7.26	22.44	30.35	0.30	2.59
South Korea	1.65	0.34	8.06	6.04	8.42	0.00	1.63
Selected other							
Brazil	10.29	57.43	1.46	43.86	51.58	8.51	9.08
China	52.37	179.16	3.18	120.30	179.99	0.17	54.55
FSU-12	7.12	47.69	1.07	28.49	41.66	9.70	4.52
Russia	3.07	16.42	0.65	10.63	18.36	0.33	1.45
Ukraine	2.21	21.44	0.02	10.23	13.34	8.76	1.57

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

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

		Supply			Use			Ending
Region		Beginning stocks	Production	Imports	Domestic 2/	Feed	Total	stocks
		+	-	+	+	+	+	+
		stocks	Imports	Feed	Total	Exports		
2011/12 (Projected)								
World 3/	June	153.48	1143.86	111.29	665.45	1152.09	114.28	145.26
	July	157.29	1150.34	112.58	668.98	1158.40	115.89	149.23
United States	June	22.33	348.45	2.50	131.94	303.14	49.42	20.72
	July	25.97	354.52	2.42	132.79	306.28	51.83	24.80
Total foreign	June	131.15	795.42	108.79	533.51	848.95	64.86	124.53
	July	131.32	795.82	110.17	536.18	852.12	64.06	124.44
Major exporters 4/	June	12.68	82.64	1.58	34.34	51.87	32.01	13.02
	July	12.68	82.30	1.58	33.96	51.98	32.01	12.57
Argentina	Jun	1.74	32.91	0.02	8.01	11.43	20.71	2.54
	Jul	1.97	33.11	0.02	8.06	11.48	21.31	2.31
Australia	Jun	2.70	13.31	0.00	5.99	7.66	5.71	2.64
	Jul	3.00	13.38	0.00	6.07	7.74	5.71	2.93
Canada	Jun	3.47	23.43	1.47	15.39	21.42	3.55	3.40
	Jul	2.95	22.82	1.47	14.88	21.41	2.95	2.87
Major importers 5/	June	35.59	230.27	84.40	235.87	314.16	2.89	33.21
	July	35.62	230.93	84.07	236.32	314.51	2.79	33.32
EU-27 6/	Jun	15.07	143.02	5.27	110.93	148.43	2.26	12.67
	Jul	15.10	143.37	5.27	110.93	148.43	2.26	13.05
Japan	Jun	1.12	0.18	19.14	14.45	19.36	0.00	1.07
	Jul	1.12	0.18	19.14	14.45	19.36	0.00	1.07
Mexico	Jun	1.98	32.23	11.63	25.10	42.12	0.30	3.41
	Jul	1.93	31.73	11.63	25.10	42.12	0.10	3.06
N Afr/M.East 7/	Jun	10.80	29.01	21.40	43.49	51.32	0.09	9.80
	Jul	10.85	29.81	21.17	44.04	51.77	0.19	9.88
Saudi Arabia	Jun	1.99	0.43	7.21	8.03	8.30	0.00	1.32
	Jul	1.99	0.43	7.21	8.03	8.30	0.00	1.32
S.-east Asia 8/	Jun	2.59	25.00	7.16	23.53	31.64	0.25	2.86
	Jul	2.59	25.00	7.16	23.53	31.64	0.25	2.86
South Korea	Jun	1.63	0.34	7.76	5.74	8.12	0.00	1.61
	Jul	1.63	0.34	7.76	5.74	8.12	0.00	1.61
Selected other								
Brazil	Jun	9.08	57.33	1.36	45.55	53.30	8.01	6.47
	Jul	9.08	57.33	1.36	45.55	53.30	8.01	6.47
China	Jun	54.55	184.26	2.13	126.40	189.04	0.27	51.63
	Jul	54.55	184.26	3.73	127.90	190.64	0.27	51.63
FSU-12	Jun	4.52	65.85	0.59	36.73	52.04	12.79	6.13
	Jul	4.52	65.94	0.59	37.74	52.75	12.07	6.24
Russia	Jun	1.45	28.90	0.25	16.83	26.50	1.31	2.80
	Jul	1.45	29.40	0.25	17.83	27.30	1.11	2.70
Ukraine	Jun	1.67	24.90	0.02	10.45	13.65	11.01	1.93
	Jul	1.57	24.40	0.02	10.55	13.65	10.41	1.93

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	
2009/10							
World 3/	147.24	812.98	90.29	483.51	816.59	96.98	143.63
United States	42.50	332.55	0.21	130.57	281.42	50.46	43.38
Total foreign	104.74	480.43	90.07	352.93	535.17	46.52	100.25
Major exporters 4/	5.09	36.22	0.01	9.40	17.00	18.56	5.76
Argentina	0.98	22.80	0.01	4.80	6.70	16.49	0.59
South Africa	4.11	13.42	0.00	4.60	10.30	2.06	5.17
Major importers 5/	18.22	105.97	52.57	112.46	159.79	3.46	13.50
Egypt	1.40	6.28	5.83	9.90	12.00	0.02	1.49
EU-27 6/	6.15	57.28	2.93	45.00	59.80	1.52	5.04
Japan	1.00	0.00	15.98	11.70	16.30	0.00	0.68
Mexico	3.56	20.37	8.30	14.20	30.20	0.64	1.39
Southeast Asia 7/	4.00	21.93	6.55	20.80	28.40	1.29	2.80
South Korea	1.47	0.08	8.46	6.36	8.39	0.00	1.61
Selected other							
Brazil	12.08	56.10	0.40	40.00	47.00	11.60	9.99
Canada	1.83	9.56	2.10	7.00	11.61	0.13	1.76
China	51.17	158.00	1.30	112.00	159.00	0.15	51.31
FSU-12	1.75	18.04	0.26	11.50	13.12	5.58	1.36
Ukraine	0.94	10.49	0.02	5.00	5.70	5.07	0.67
2010/11 (Estimated)							
World 3/	143.63	820.02	91.27	495.10	842.77	90.16	120.88
United States	43.38	316.17	0.76	127.01	290.34	47.63	22.34
Total foreign	100.25	503.86	90.51	368.10	552.43	42.53	98.54
Major exporters 4/	5.76	34.00	0.04	9.90	17.70	16.50	5.60
Argentina	0.59	22.00	0.01	5.10	7.10	14.50	1.00
South Africa	5.17	12.00	0.03	4.80	10.60	2.00	4.59
Major importers 5/	13.50	106.10	56.35	114.30	161.73	1.39	12.84
Egypt	1.49	6.50	5.40	9.90	12.10	0.01	1.28
EU-27 6/	5.04	55.47	7.30	47.10	61.90	1.00	4.91
Japan	0.68	0.00	16.10	11.60	16.20	0.00	0.58
Mexico	1.39	20.90	8.00	13.10	28.70	0.10	1.49
Southeast Asia 7/	2.80	23.12	7.25	22.40	30.30	0.28	2.59
South Korea	1.61	0.07	8.00	6.00	8.10	0.00	1.58
Selected other							
Brazil	9.99	55.00	1.00	41.80	48.80	8.50	8.69
Canada	1.76	11.71	0.80	7.00	11.60	1.60	1.07
China	51.31	173.00	1.50	120.00	172.00	0.10	53.71
FSU-12	1.36	18.56	0.37	11.54	12.96	6.16	1.17
Ukraine	0.67	11.92	0.01	5.40	6.10	6.00	0.50

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

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

		Supply			Use			Ending
Region		Beginning	Production	Imports	Domestic 2/	Feed	Total	stocks
		stocks	Imports	Feed	Total	Exports		
=====								
2011/12 (Projected)								
World 3/								
	June	117.44	866.18	90.26	514.35	871.74	93.20	111.89
	July	120.88	872.39	91.66	517.30	877.61	94.92	115.66
United States								
	June	18.53	335.30	0.51	127.01	290.97	45.72	17.65
	July	22.34	342.15	0.51	128.28	294.65	48.26	22.09
Total foreign								
	June	98.91	530.88	89.76	387.35	580.77	47.48	94.24
	July	98.54	530.24	91.16	389.02	582.96	46.66	93.57
Major exporters 4/								
	June	5.60	38.50	0.04	10.30	18.30	20.00	5.83
	July	5.60	38.50	0.04	10.30	18.30	20.00	5.83
Argentina	Jun	1.00	26.00	0.01	5.40	7.50	18.00	1.51
	Jul	1.00	26.00	0.01	5.40	7.50	18.00	1.51
South Africa	Jun	4.59	12.50	0.03	4.90	10.80	2.00	4.32
	Jul	4.59	12.50	0.03	4.90	10.80	2.00	4.32
Major importers 5/								
	June	12.84	115.56	55.45	120.20	168.90	1.54	13.42
	July	12.84	115.06	55.35	120.10	168.80	1.34	13.12
Egypt	Jun	1.28	6.70	5.60	10.20	12.40	0.01	1.17
	Jul	1.28	6.70	5.60	10.20	12.40	0.01	1.17
EU-27 6/	Jun	4.91	59.29	5.00	49.00	64.20	1.00	4.00
	Jul	4.91	59.29	5.00	49.00	64.20	1.00	4.00
Japan	Jun	0.58	0.00	16.10	11.50	16.10	0.00	0.58
	Jul	0.58	0.00	16.10	11.50	16.10	0.00	0.58
Mexico	Jun	1.49	24.50	9.20	15.80	32.10	0.30	2.79
	Jul	1.49	24.00	9.20	15.80	32.10	0.10	2.49
S.-east Asia 7/	Jun	2.59	24.95	7.15	23.50	31.60	0.23	2.86
	Jul	2.59	24.95	7.15	23.50	31.60	0.23	2.86
South Korea	Jun	1.58	0.08	7.70	5.70	7.80	0.00	1.56
	Jul	1.58	0.08	7.70	5.70	7.80	0.00	1.56
Selected other								
Brazil	Jun	8.69	55.00	1.00	43.50	50.50	8.00	6.19
	Jul	8.69	55.00	1.00	43.50	50.50	8.00	6.19
Canada	Jun	1.57	11.50	1.40	7.80	12.00	1.00	1.47
	Jul	1.07	11.30	1.40	7.50	12.20	0.50	1.07
China	Jun	53.71	178.00	0.50	126.00	181.00	0.20	51.01
	Jul	53.71	178.00	2.00	127.50	182.50	0.20	51.01
FSU-12	Jun	1.12	25.02	0.20	14.44	16.26	8.08	1.99
	Jul	1.17	25.10	0.20	14.84	16.46	7.96	2.05
Ukraine	Jun	0.50	15.00	0.01	6.20	6.90	7.50	1.11
	Jul	0.50	15.50	0.01	6.70	7.40	7.50	1.11

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total 2/	Domestic	Exports	
2009/10							
World 3/	91.53	440.06	28.08	437.72	31.07	93.87	
United States	0.98	7.13	0.60	4.01	3.52	1.18	
Total foreign	90.56	432.93	27.47	433.70	27.55	92.69	
Major exporters 4/	26.95	141.14	0.72	117.96	21.68	29.17	
India	19.00	89.09	0.00	85.69	1.90	20.50	
Pakistan	1.20	6.80	0.02	2.92	4.00	1.10	
Thailand	4.79	20.26	0.30	10.20	9.05	6.10	
Vietnam	1.96	24.99	0.40	19.15	6.73	1.47	
Major importers 5/	15.76	60.27	11.66	73.94	0.73	13.02	
Brazil	0.91	7.66	0.73	8.40	0.45	0.45	
EU-27 6/	1.02	1.89	1.32	2.86	0.24	1.12	
Indonesia	7.06	36.37	1.15	38.00	0.00	6.58	
Nigeria	0.57	2.60	1.75	4.45	0.00	0.47	
Philippines	4.67	9.77	2.20	13.30	0.00	3.35	
Sel. Mideast 7/	1.48	1.60	3.23	5.28	0.02	1.01	
Selected other							
Burma	0.04	10.55	0.00	9.85	0.45	0.30	
C. Amer & Carib 8/	0.33	1.63	1.46	3.03	0.00	0.38	
China	38.55	136.57	0.39	134.32	0.65	40.53	
Egypt	0.56	4.30	0.02	3.67	0.71	0.50	
Japan	2.72	7.71	0.67	8.20	0.20	2.69	
Mexico	0.17	0.18	0.61	0.78	0.01	0.17	
South Korea	1.00	4.92	0.31	4.76	0.01	1.45	
2010/11 (Estimated)							
World 3/	93.87	450.20	29.53	447.86	31.67	96.22	
United States	1.18	7.55	0.56	4.20	3.53	1.57	
Total foreign	92.69	442.65	28.98	443.66	28.14	94.65	
Major exporters 4/	29.17	145.27	0.75	123.65	21.30	30.24	
India	20.50	94.50	0.00	91.00	2.40	21.60	
Pakistan	1.10	4.70	0.05	2.85	2.50	0.50	
Thailand	6.10	20.26	0.20	10.50	10.00	6.06	
Vietnam	1.47	25.80	0.50	19.30	6.40	2.07	
Major importers 5/	13.02	63.36	11.18	74.85	1.08	11.64	
Brazil	0.45	9.35	0.40	8.40	0.65	1.15	
EU-27 6/	1.12	1.87	1.07	2.70	0.40	0.96	
Indonesia	6.58	36.90	1.75	38.85	0.00	6.38	
Nigeria	0.47	2.67	1.90	4.57	0.00	0.47	
Philippines	3.35	10.55	1.20	13.33	0.00	1.77	
Sel. Mideast 7/	1.01	1.61	3.55	5.30	0.02	0.85	
Selected other							
Burma	0.30	10.75	0.00	10.15	0.70	0.20	
C. Amer & Carib 8/	0.38	1.62	1.46	3.07	0.00	0.38	
China	40.53	137.00	0.60	135.00	0.60	42.53	
Egypt	0.50	3.10	0.02	3.40	0.04	0.18	
Japan	2.69	7.72	0.70	8.13	0.20	2.79	
Mexico	0.17	0.15	0.66	0.82	0.01	0.15	
South Korea	1.45	4.30	0.33	4.80	0.00	1.28	

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

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

		Supply			Use		Ending
Region		Beginning	Production	Imports	Total 2/	Domestic	Exports
		stocks	Imports	Imports	Domestic	Exports	stocks
=====							
2011/12 (Projected)							
World 3/							
	June	96.48	456.39	28.92	457.97	32.34	94.90
	July	96.22	456.32	28.96	456.27	32.14	96.28
United States							
	June	1.76	6.40	0.57	3.98	3.40	1.35
	July	1.57	6.00	0.60	4.02	3.21	0.95
Total foreign							
	June	94.73	449.98	28.35	453.99	28.94	93.55
	July	94.65	450.32	28.35	452.25	28.93	95.33
Major exporters 4/							
	June	30.26	149.98	0.60	128.35	22.40	30.09
	July	30.24	149.98	0.60	126.65	22.40	31.77
India	Jun	21.60	97.00	0.00	94.70	2.80	21.10
	Jul	21.60	97.00	0.00	93.00	2.80	22.80
Pakistan	Jun	0.50	6.80	0.00	3.20	3.20	0.90
	Jul	0.50	6.80	0.00	3.20	3.20	0.90
Thailand	Jun	6.06	20.75	0.10	10.90	10.00	6.01
	Jul	6.06	20.75	0.10	10.90	10.00	6.01
Vietnam	Jun	2.10	25.43	0.50	19.55	6.40	2.08
	Jul	2.07	25.43	0.50	19.55	6.40	2.05
Major importers 5/							
	June	11.69	62.88	11.53	75.53	0.91	9.66
	July	11.64	62.88	11.53	75.53	0.91	9.61
Brazil	Jun	1.20	7.90	0.60	8.40	0.55	0.75
	Jul	1.15	7.90	0.60	8.40	0.55	0.70
EU-27 6/	Jun	0.96	1.90	1.17	2.80	0.35	0.88
	Jul	0.96	1.90	1.17	2.80	0.35	0.88
Indonesia	Jun	6.38	37.60	0.40	39.14	0.00	5.24
	Jul	6.38	37.60	0.40	39.14	0.00	5.24
Nigeria	Jun	0.47	2.70	1.95	4.65	0.00	0.47
	Jul	0.47	2.70	1.95	4.65	0.00	0.47
Philippines	Jun	1.77	10.80	2.20	13.35	0.00	1.42
	Jul	1.77	10.80	2.20	13.35	0.00	1.42
Sel. Mideast 7/	Jun	0.85	1.61	3.85	5.47	0.00	0.85
	Jul	0.85	1.61	3.85	5.47	0.00	0.85
Selected other							
Burma	Jun	0.20	11.00	0.00	10.25	0.80	0.15
	Jul	0.20	11.00	0.00	10.25	0.80	0.15
C. Am & Car. 8/	Jun	0.38	1.68	1.45	3.13	0.00	0.39
	Jul	0.38	1.69	1.45	3.13	0.00	0.40
China	Jun	42.53	138.00	0.40	136.50	0.60	43.83
	Jul	42.53	138.00	0.40	136.50	0.60	43.83
Egypt	Jun	0.18	4.00	0.02	3.40	0.20	0.59
	Jul	0.18	4.35	0.02	3.60	0.20	0.74
Japan	Jun	2.79	7.68	0.70	8.25	0.15	2.77
	Jul	2.79	7.68	0.70	8.25	0.15	2.77
Mexico	Jun	0.15	0.13	0.73	0.87	0.00	0.14
	Jul	0.15	0.13	0.73	0.87	0.00	0.14
South Korea	Jun	1.28	4.30	0.35	4.80	0.00	1.13
	Jul	1.28	4.30	0.35	4.80	0.00	1.13

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

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

Region	Supply		Use		Loss	Ending	
	Beginning stocks	Production	Imports	Domestic Exports			2/ stocks
2009/10							
World	60.54	101.38	36.24	118.40	35.57	-0.07	44.28
United States	6.34	12.19	3/	3.46	12.04	0.08	2.95
Total foreign	54.20	89.20	36.24	114.94	23.53	-0.15	41.33
Major exporters 4/	21.13	41.88	1.40	28.66	20.13	-0.26	15.88
Central Asia 5/	3.37	6.00	3/	1.70	5.86	0.00	1.82
Afr. Fr. Zone 6/	0.75	2.22	3/	0.18	2.27	0.00	0.52
S. Hemis. 7/	7.43	9.20	0.37	5.66	4.90	-0.28	6.72
Australia	0.98	1.78	3/	0.04	2.12	-0.15	0.75
Brazil	4.99	5.45	0.15	4.40	1.99	-0.15	4.35
India	8.92	23.00	0.48	19.45	6.55	0.00	6.40
Major importers 8/	31.30	44.93	32.27	82.16	2.26	0.11	23.97
Mexico	0.76	0.42	1.39	1.90	0.08	0.03	0.58
China	22.37	32.00	10.90	50.00	0.02	0.00	15.25
EU-27 9/	0.66	1.06	0.94	1.03	1.06	0.05	0.52
Turkey	1.65	1.75	4.39	5.80	0.15	-0.08	1.93
Pakistan	3.46	9.60	1.57	10.80	0.73	0.03	3.08
Indonesia	0.35	0.03	2.20	2.05	0.02	0.05	0.46
Thailand	0.29	3/	1.81	1.78	0.01	0.03	0.29
Bangladesh	0.70	0.05	3.80	3.80	0.00	0.01	0.74
Vietnam	0.26	0.02	1.69	1.60	0.00	0.00	0.37
2010/11 (Estimated)							
World	44.28	114.56	35.77	114.93	35.41	-0.15	44.40
United States	2.95	18.10	0.01	3.80	14.50	0.01	2.75
Total foreign	41.33	96.45	35.76	111.13	20.91	-0.15	41.65
Major exporters 4/	15.88	50.44	1.95	29.88	17.71	-0.26	20.93
Central Asia 5/	1.82	6.64	0.01	1.91	4.58	0.00	1.98
Afr. Fr. Zone 6/	0.52	2.29	3/	0.18	2.05	0.00	0.57
S. Hemis. 7/	6.72	15.67	0.92	5.72	5.64	-0.28	12.22
Australia	0.75	4.20	3/	0.04	2.60	-0.15	2.46
Brazil	4.35	9.30	0.75	4.40	2.00	-0.15	8.15
India	6.40	24.50	0.45	20.50	5.00	0.00	5.85
Major importers 8/	23.97	43.29	31.33	77.14	2.14	0.11	19.19
Mexico	0.58	0.71	1.35	1.90	0.20	0.03	0.52
China	15.25	30.50	12.00	46.00	0.13	0.00	11.62
EU-27 9/	0.52	1.06	0.96	1.00	1.04	0.05	0.44
Turkey	1.93	2.10	3.50	5.90	0.15	-0.08	1.56
Pakistan	3.08	8.80	1.50	10.25	0.45	0.03	2.66
Indonesia	0.46	0.03	1.80	1.83	0.02	0.05	0.39
Thailand	0.29	3/	1.63	1.60	0.00	0.03	0.29
Bangladesh	0.74	0.06	3.85	3.90	0.00	0.01	0.74
Vietnam	0.37	0.02	1.65	1.70	0.00	0.00	0.34

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.

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

Region		Supply		Use		Loss	Ending
		Beginning	Production	Imports	Domestic	Exports	Stocks
		stocks	tion	:	:	2/	:
2011/12 (Projected)							
World	June	43.24	123.77	39.41	118.95	39.42	48.25
	July	44.40	123.16	38.29	116.75	38.29	51.00
United States	June	2.25	17.00	0.01	3.80	13.00	2.50
	July	2.75	16.00	0.01	3.80	12.00	3.00
Total foreign	June	40.99	106.77	39.41	115.15	26.42	45.75
	July	41.65	107.16	38.28	112.95	26.29	48.00
Major exporters 4/	June	20.33	54.78	1.30	31.26	22.97	22.43
	July	20.93	55.10	1.30	30.66	22.87	24.06
Central Asia 5/	Jun	1.98	7.10	0.01	1.96	5.01	2.12
	Jul	1.98	7.18	0.01	1.91	5.02	2.24
Afr. Fr. Zn. 6/	Jun	0.57	2.98	3/	0.18	2.62	0.74
	Jul	0.57	2.98	3/	0.18	2.56	0.80
S. Hemis 7/	Jun	12.12	16.03	0.27	5.95	10.17	12.58
	Jul	12.22	16.28	0.27	5.95	9.87	13.23
Australia	Jun	2.46	4.25	3/	0.04	4.50	2.32
	Jul	2.46	4.50	3/	0.04	4.40	2.67
Brazil	Jun	8.05	9.30	0.10	4.60	4.60	8.40
	Jul	8.15	9.30	0.10	4.60	4.40	8.70
India	Jun	5.35	27.00	0.50	21.50	4.80	6.55
	Jul	5.85	27.00	0.50	21.00	5.00	7.35
Major importers 8/	June	19.14	49.05	35.71	79.72	2.37	21.70
	July	19.19	49.07	34.65	78.17	2.34	22.29
Mexico	Jun	0.52	1.10	1.25	1.95	0.25	0.64
	Jul	0.52	1.10	1.20	1.90	0.25	0.64
China	Jun	11.67	33.00	16.00	47.50	0.05	13.12
	Jul	11.62	33.00	15.25	46.50	0.05	13.32
EU-27 9/	Jun	0.43	1.64	0.91	0.99	1.37	0.56
	Jul	0.44	1.65	0.92	1.00	1.34	0.63
Turkey	Jun	1.46	2.90	3.50	6.10	0.15	1.69
	Jul	1.56	2.90	3.40	6.00	0.15	1.79
Pakistan	Jun	2.66	10.30	1.30	10.75	0.40	3.08
	Jul	2.66	10.30	1.15	10.50	0.40	3.18
Indonesia	Jun	0.39	0.03	1.95	1.90	0.02	0.40
	Jul	0.39	0.03	2.00	1.90	0.02	0.45
Thailand	Jun	0.29	3/	1.70	1.65	0.00	0.32
	Jul	0.29	3/	1.70	1.65	0.00	0.32
Bangladesh	Jun	0.74	0.07	4.00	4.00	0.00	0.80
	Jul	0.74	0.07	4.00	3.95	0.00	0.85
Vietnam	Jun	0.34	0.02	1.85	1.80	0.00	0.42
	Jul	0.34	0.02	1.80	1.75	0.00	0.42

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, 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.

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

Region	Supply				Use		Ending stocks
	Beginning stocks	Production Imports	Domestic Crush	Domestic Total	Exports		
2009/10							
World 2/	42.68	260.84	86.80	209.54	238.32	92.65	59.35
United States	3.76	91.42	0.40	47.67	50.62	40.85	4.11
Total foreign	38.92	169.42	86.40	161.86	187.70	51.80	55.24
Major exporters 3/	28.75	130.70	0.19	69.53	74.41	47.02	38.23
Argentina	16.59	54.50	0.00	34.13	35.72	13.09	22.28
Brazil	12.04	69.00	0.17	33.70	36.80	28.58	15.84
Major importers 4/	8.54	17.02	73.54	69.29	84.90	0.24	13.95
China	7.56	14.98	50.34	48.83	59.43	0.18	13.26
EU-27	0.56	0.84	12.30	12.51	13.38	0.04	0.28
Japan	0.18	0.22	3.40	2.37	3.58	0.00	0.22
Mexico	0.04	0.11	3.52	3.58	3.62	0.00	0.05
2010/11 (Estimated)							
World 2/	59.35	263.69	89.82	223.81	254.19	92.79	65.88
United States	4.11	90.61	0.41	44.91	48.32	41.37	5.44
Total foreign	55.24	173.08	89.41	178.90	205.87	51.42	60.44
Major exporters 3/	38.23	132.30	0.05	76.55	81.66	45.54	43.38
Argentina	22.28	49.50	0.00	38.80	40.43	8.50	22.85
Brazil	15.84	74.50	0.03	35.90	39.20	30.85	20.31
Major importers 4/	13.95	17.50	77.14	76.74	93.08	0.28	15.23
China	13.26	15.20	52.00	55.10	66.05	0.20	14.21
EU-27	0.28	1.08	13.80	13.40	14.60	0.05	0.50
Japan	0.22	0.22	3.25	2.26	3.48	0.00	0.21
Mexico	0.05	0.11	3.70	3.77	3.81	0.00	0.05
2011/12 (Projected)							
World 2/							
June	64.53	262.79	96.24	232.90	263.21	98.75	61.59
July	65.88	261.45	94.87	232.35	262.65	97.58	61.97
United States							
June	4.90	89.40	0.41	45.04	48.17	41.37	5.18
July	5.44	87.77	0.41	45.04	48.15	40.69	4.78
Total foreign							
June	59.63	173.38	95.83	187.85	215.04	57.38	56.42
July	60.44	173.68	94.46	187.31	214.50	56.89	57.19
Major exporters 3/							
June	41.78	133.00	0.07	78.95	84.20	51.30	39.35
July	43.38	133.00	0.07	78.95	84.20	50.80	41.45
Argentina							
Jun	22.15	53.00	0.00	40.00	41.65	11.80	21.70
Jul	22.85	53.00	0.00	40.00	41.65	11.30	22.90
Brazil							
Jun	19.42	72.50	0.05	37.10	40.50	34.00	17.47
Jul	20.31	72.50	0.05	37.10	40.50	34.00	18.36
Major importers 4/							
June	16.14	16.63	82.73	83.10	99.48	0.36	15.66
July	15.23	16.63	81.36	82.32	98.70	0.36	14.16
China							
Jun	15.21	14.30	58.00	61.50	72.50	0.30	14.71
Jul	14.21	14.30	56.50	60.60	71.60	0.30	13.11
EU-27							
Jun	0.50	1.10	13.30	13.20	14.40	0.03	0.47
Jul	0.50	1.10	13.30	13.20	14.40	0.03	0.47
Japan							
Jun	0.22	0.22	3.40	2.37	3.60	0.00	0.25
Jul	0.21	0.22	3.40	2.36	3.59	0.00	0.25
Mexico							
Jun	0.05	0.11	3.75	3.80	3.84	0.00	0.07
Jul	0.05	0.11	3.75	3.80	3.84	0.00	0.07

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		
2009/10							
World 2/	4.39	165.28	53.14	161.10	55.59	6.12	
United States	0.21	37.84	0.15	27.78	10.14	0.27	
Total foreign	4.18	127.44	53.00	133.31	45.46	5.85	
Major exporters 3/	2.71	58.73	0.10	16.27	41.05	4.22	
Argentina	0.77	26.62	0.00	0.69	24.91	1.79	
Brazil	1.84	26.12	0.09	12.84	12.99	2.23	
India	0.10	5.99	0.01	2.75	3.15	0.21	
Major importers 4/	0.42	50.17	28.77	77.23	1.71	0.42	
EU-27	0.13	9.88	20.73	30.14	0.47	0.13	
China	0.00	38.64	0.08	37.55	1.18	0.00	
2010/11 (Estimated)							
World 2/	6.12	176.95	58.08	173.67	60.91	6.57	
United States	0.27	36.00	0.15	27.85	8.30	0.27	
Total foreign	5.85	140.95	57.93	145.82	52.61	6.30	
Major exporters 3/	4.22	65.60	0.07	17.17	48.38	4.35	
Argentina	1.79	30.27	0.00	0.72	29.48	1.87	
Brazil	2.23	27.83	0.07	13.45	14.40	2.28	
India	0.21	7.50	0.01	3.01	4.50	0.21	
Major importers 4/	0.42	56.03	31.87	86.31	1.25	0.75	
EU-27	0.13	10.56	22.90	32.73	0.50	0.36	
China	0.00	43.64	0.30	43.24	0.70	0.00	
2011/12 (Projected)							
World 2/							
June	6.77	183.66	59.14	181.78	61.07	6.71	
July	6.57	183.22	58.99	181.25	60.93	6.60	
United States							
June	0.27	35.64	0.15	27.94	7.85	0.27	
July	0.27	35.64	0.15	28.03	7.76	0.27	
Total foreign							
June	6.50	148.02	58.99	153.84	53.23	6.44	
July	6.30	147.58	58.84	153.22	53.17	6.33	
Major exporters 3/							
June	4.67	66.98	0.06	17.91	48.97	4.82	
July	4.35	66.98	0.06	17.91	48.97	4.51	
Argentina	Jun	1.96	31.21	0.00	0.74	30.22	2.21
Jul	1.87	31.21	0.00	0.74	30.22	2.12	
Brazil	Jun	2.50	28.75	0.05	13.95	14.85	2.50
Jul	2.28	28.75	0.05	13.95	14.85	2.28	
India	Jun	0.21	7.03	0.01	3.23	3.90	0.11
Jul	0.21	7.03	0.01	3.23	3.90	0.11	
Major importers 4/							
June	0.77	60.95	32.60	92.36	1.30	0.66	
July	0.75	60.32	32.55	91.68	1.20	0.74	
EU-27	Jun	0.39	10.40	23.30	33.36	0.45	0.28
Jul	0.36	10.40	23.30	33.26	0.45	0.35	
China	Jun	0.00	48.71	0.35	48.26	0.80	0.00
Jul	0.00	48.00	0.30	47.60	0.70	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		
=====							
2009/10							
World 2/	3.12	38.89	8.71	38.28	9.26	3.18	
United States	1.30	8.90	0.05	7.17	1.52	1.55	
Total foreign	1.82	30.00	8.66	31.11	7.74	1.64	
Major exporters 3/	0.55	15.23	0.58	9.38	6.28	0.69	
Argentina	0.08	6.48	0.00	1.93	4.45	0.18	
Brazil	0.24	6.47	0.04	5.06	1.45	0.23	
EU-27	0.23	2.28	0.54	2.40	0.38	0.28	
Major importers 4/	0.59	10.07	3.14	13.23	0.08	0.49	
China	0.48	8.73	1.51	10.44	0.08	0.21	
India	0.10	1.34	1.60	2.76	0.00	0.28	
Pakistan	0.01	0.00	0.03	0.04	0.00	0.00	
=====							
2010/11 (Estimated)							
World 2/	3.18	41.87	9.27	41.36	9.90	3.07	
United States	1.55	8.66	0.08	7.53	1.45	1.30	
Total foreign	1.64	33.21	9.19	33.83	8.45	1.76	
Major exporters 3/	0.69	16.75	0.97	10.64	7.03	0.75	
Argentina	0.18	7.42	0.00	2.35	5.00	0.25	
Brazil	0.23	6.89	0.02	5.25	1.63	0.27	
EU-27	0.28	2.44	0.95	3.04	0.40	0.23	
Major importers 4/	0.49	11.55	2.64	14.19	0.04	0.45	
China	0.21	9.86	1.60	11.45	0.04	0.18	
India	0.28	1.69	1.00	2.70	0.00	0.27	
Pakistan	0.00	0.00	0.04	0.04	0.00	0.00	
=====							
2011/12 (Projected)							
World 2/							
June	3.13	43.39	8.91	43.71	9.34	2.38	
July	3.07	43.29	8.76	43.27	9.36	2.48	
United States							
June	1.28	8.57	0.08	8.14	0.82	0.98	
July	1.30	8.57	0.08	8.14	0.82	1.00	
Total foreign							
June	1.85	34.81	8.83	35.56	8.52	1.41	
July	1.76	34.71	8.68	35.13	8.55	1.48	
Major exporters 3/							
June	0.82	17.14	0.75	10.92	7.14	0.65	
July	0.75	17.14	0.75	10.81	7.14	0.68	
Argentina	Jun	0.22	7.61	0.00	2.50	0.19	
Jul	0.25	7.61	0.00	2.50	5.13	0.22	
Brazil	Jun	0.35	7.12	0.00	5.55	1.66	
Jul	0.27	7.12	0.00	5.48	1.66	0.26	
EU-27	Jun	0.26	2.41	0.75	2.87	0.35	
Jul	0.23	2.41	0.75	2.84	0.35	0.20	
Major importers 4/							
June	0.45	12.58	2.69	15.40	0.04	0.27	
July	0.45	12.42	2.54	15.04	0.04	0.32	
China	Jun	0.18	11.01	1.85	12.82	0.18	
Jul	0.18	10.85	1.70	12.45	0.04	0.23	
India	Jun	0.27	1.57	0.80	2.55	0.09	
Jul	0.27	1.57	0.80	2.55	0.00	0.09	
Pakistan	Jun	0.00	0.00	0.04	0.00	0.00	
Jul	0.00	0.00	0.04	0.04	0.00	0.00	

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

U.S. Quarterly Animal Product Production 1/

Year and quarter	Beef	Pork	2/ Red meat	Broiler	Turkey	3/ Total poultry	Red meat & poultry	Egg	Milk
	Million pounds					Mil doz		Bil lbs	
2010									
III	6768	5401	12242	9496	1415	11049	23291	1916	48.1
IV	6741	6126	12944	9484	1506	11115	24059	1933	47.5
Annual	26304	22437	49039	36911	5643	43058	92097	7622	192.8
2011									
I	6411	5720	12200	9291	1402	10814	23014	1889	48.4
II	6570	5375	12016	9400	1470	11000	23016	1910	50.5
III*	6740	5520	12330	9425	1420	10980	23310	1920	48.5
IV*	6405	6065	12542	9275	1475	10880	23422	1930	48.2
Annual									
Jun Proj	26266	22615	49164	37391	5727	43614	92778	7664	195.5
Jul Proj	26126	22680	49088	37391	5767	43674	92762	7649	195.7
2012									
I*	5935	5765	11772	9250	1410	10785	22557	1875	49.7
II*	6360	5445	11873	9400	1460	10990	22863	1895	51.1
Annual									
Jun Proj	25005	22910	48195	38040	5775	44330	92525	7642	198.5
Jul Proj	25005	23050	48335	37810	5815	44140	92475	7635	198.8

* 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	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
2010						
III	95.47	60.13	84.5	97.9	93.1	16.80
IV	100.28	50.11	80.0	103.7	123.2	17.70
Annual	95.38	55.06	82.9	90.4	106.3	16.29
2011						
I	110.07	59.94	77.9	90.2	105.8	18.73
II	112.79	68.80	82.6	99.9	106.6	20.07
III*	111-115	67-69	82-86	102-106	99-103	21.45-21.85
IV*	110-118	58-62	82-88	103-111	109-117	19.90-20.60
Annual						
Jun Proj	110-114	62-65	82-85	97-101	103-107	19.65-20.05
Jul Proj	111-114	63-65	81-84	99-102	105-108	20.00-20.30
2012						
I*	110-120	60-66	82-88	86-94	103-111	18.05-19.05
II*	112-122	65-71	83-89	93-101	91-99	17.20-18.20
Annual						
Jun Proj	111-120	61-66	82-88	92-100	100-108	17.75-18.75
Jul Proj	111-120	62-67	82-89	93-101	100-108	17.75-18.75

*Projection.

1/ Simple average of months. 2/ 5-Area, Direct, Total all grades 3/ National Base, Live equiv 51-52% lean. 4/ Wholesale, 12-city average. 5/ 8-16 lbs, hens National. 6/ Grade A large, New York, volume buyers. 7/ Prices received by farmers for all milk.

U.S. Meats Supply and Use

=====									
: Supply : Use									
:-----									
: : : : : : : Disappearance									
: : Pro- : : : : : :-----									
: Beg- : duc- : : : : : End- : : Per									
Item	:	inning:	tion :	Im- :	Total :	Ex- :	ing :	:	capita
	:	stocks:	1/ :	ports:	supply:	ports:	stocks:	Total :	2/ 3/
=====									
: Million pounds 4/									
:									
BEEF									
:									
2010	:	565	26414	2297	29276	2299	585	26392	59.6
2011 Proj.	Jun :	585	26376	2181	29142	2593	515	26034	58.3
	Jul :	585	26236	2181	29002	2613	515	25874	57.9
2012 Proj.	Jun :	515	25115	2475	28105	2515	520	25070	55.6
	Jul :	515	25115	2475	28105	2515	520	25070	55.6
:									
PORK									
:									
2010	:	525	22456	859	23840	4227	541	19072	47.7
2011 Proj.	Jun :	541	22634	896	24071	4872	550	18649	46.3
	Jul :	541	22699	896	24136	4872	600	18664	46.3
2012 Proj.	Jun :	550	22929	895	24374	4775	550	19049	46.9
	Jul :	600	23069	895	24564	5000	600	18964	46.7
:									
TOTAL RED MEAT 5/									
:									
2010	:	1114	49183	3321	53618	6542	1145	45931	108.6
2011 Proj.	Jun :	1145	49309	3247	53701	7481	1082	45138	105.8
	Jul :	1145	49233	3247	53625	7501	1132	44992	105.5
2012 Proj.	Jun :	1082	48339	3548	52969	7304	1087	44578	103.8
	Jul :	1132	48479	3548	53159	7529	1137	44493	103.6
:									
BROILERS									
:									
2010	:	616	36516	107	37239	6773	773	29693	82.3
2011 Proj.	Jun :	773	36991	105	37869	6480	630	30759	84.5
	Jul :	773	36991	105	37869	6480	630	30759	84.5
2012 Proj.	Jun :	630	37633	104	38367	6700	700	30967	84.3
	Jul :	630	37405	104	38139	6700	700	30739	83.7
:									
TURKEYS									
:									
2010	:	262	5569	25	5856	583	192	5081	16.4
2011 Proj.	Jun :	192	5652	26	5870	635	200	5035	16.1
	Jul :	192	5691	20	5903	635	200	5068	16.2
2012 Proj.	Jun :	200	5699	28	5927	620	210	5097	16.2
	Jul :	200	5739	20	5959	620	210	5129	16.3
:									
TOTAL POULTRY 6/									
:									
2010	:	880	42589	136	43605	7435	969	35201	100.0
2011 Proj.	Jun :	969	43138	135	44242	7202	834	36206	101.9
	Jul :	969	43198	129	44296	7202	834	36260	102.1
2012 Proj.	Jun :	834	43847	136	44817	7410	914	36493	101.9
	Jul :	834	43659	128	44621	7410	914	36297	101.3
:									
RED MEAT & POULTRY									
:									
2010	:	1994	91772	3457	97223	13977	2114	81132	208.6
2011 Proj.	Jun :	2114	92447	3382	97943	14683	1916	81344	207.7
	Jul :	2114	92431	3376	97921	14703	1966	81252	207.6
2012 Proj.	Jun :	1916	92186	3684	97786	14714	2001	81071	205.7
	Jul :	1966	92138	3676	97780	14939	2051	80790	204.9
=====									

1/ Total including farm production for red meats and, for poultry, federally inspected plus non-federally inspected, less condemnations.
2/ Pounds, retail-weight basis. 3/ Population source: Dept. of Commerce, Census Bureau. 4/ Carcass weight for red meats and certified ready-to-cook weight for poultry. 5/ Beef, pork, veal, lamb and mutton.
6/ Broilers, turkeys and mature chicken.

WASDE-496-33 July 2011
 U.S. Egg Supply and Use

Commodity			2011 Projected		2012 Projected	
	2009	2010	Jun	Jul	Jun	Jul
=====						
	: : : 2011 Projected : 2012 Projected					
	: : :-----:-----					
	: 2009 : 2010 : Jun : Jul : Jun : Jul					
=====						
EGGS	: Million dozen					
Supply	:					
Beginning stocks	: 17.2	18.0	19.3	19.3	19.0	20.0
Production	: 7546.1	7622.0	7663.5	7648.5	7642.0	7635.0
Imports	: 10.5	11.8	19.6	24.1	18.0	24.0
Total supply	: 7573.8	7651.8	7702.4	7691.9	7679.0	7679.0
	:					
Use	:					
Exports	: 242.2	258.2	259.0	259.0	250.0	250.0
Hatching use	: 955.2	982.7	978.1	968.1	990.0	975.0
Ending stocks	: 18.0	19.3	19.0	20.0	19.0	19.0
Disappearance	:					
Total	: 6358.4	6391.6	6446.3	6444.8	6420.0	6435.0
Per capita (number)	: 248.2	247.4	247.4	247.3	244.3	244.9
=====						

U.S. Milk Supply and Use

Commodity			2011 Projected		2012 Projected	
	2009	2010	Jun	Jul	Jun	Jul
=====						
	: : : 2011 Projected : 2012 Projected					
	: : :-----:-----					
	: 2009 : 2010 : Jun : Jul : Jun : Jul					
=====						
	: Billion pounds					
Milk	:					
Production	: 189.3	192.8	195.5	195.7	198.5	198.8
Farm use	: 1.0	1.0	1.0	1.0	1.0	1.0
	:					
Fat Basis Supply	:					
Beg. commercial stocks	: 10.1	11.3	10.9	10.9	11.2	11.4
Marketings	: 188.3	191.8	194.6	194.7	197.5	197.8
Imports	: 5.6	4.1	3.4	3.4	3.2	3.2
Total cml. supply	: 204.0	207.2	208.9	209.1	211.9	212.4
	:					
Fat Basis Use	:					
Commercial Exports	: 4.5	8.3	8.1	8.8	8.7	8.7
Ending commercial stks	: 11.3	10.9	11.2	11.4	11.3	11.6
CCC net removals 1/	: 0.7	0.2	0.0	0.0	0.0	0.0
Commercial use 2/	: 187.3	187.8	189.6	188.8	191.9	192.2
	:					
Skim-solids Basis Supply	:					
Beg. commercial stocks	: 10.9	11.3	12.3	12.3	11.9	12.3
Marketings	: 188.3	191.8	194.6	194.7	197.5	197.8
Imports	: 5.5	4.8	5.0	5.0	4.5	4.5
Total cml. supply	: 204.7	208.0	211.8	212.0	213.9	214.6
	:					
Skim-solids Basis Use	:					
Commercial Exports	: 22.4	32.1	32.1	32.1	32.3	32.3
Ending commercial stks	: 11.3	12.3	11.9	12.3	11.7	12.0
CCC net removals 1/	: 2.9	0.0	0.0	0.0	0.0	0.0
Commercial use 2/	: 168.7	164.0	167.8	167.5	170.0	170.4
	:					
	: Million pounds					
CCC product net removals 1/:	:					
Butter	: 30	8	0	0	0	0
Cheese	: 3	0	0	0	0	0
Nonfat dry milk	: 248	0	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/ Domestic commercial use only. 2009 and 2010 adjusted for the Barter Program

WASDE-496-34
U.S. Dairy Prices

July 2011

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=====
                :           : 2011 Projected : 2012 Projected
                :           :-----:-----
Commodity       : 2009   : 2010   : Jun   : Jul   : Jun   : Jul
=====
                :
                :           Dollars per pound
Product Prices 1/
Cheese          : 1.2963  1.5226  1.755-  1.815-  1.660-  1.660-
                :           1.795   1.845   1.760   1.760
Butter          : 1.2094  1.7020  1.915-  1.925-  1.610-  1.615-
                :           1.985   1.985   1.740   1.745
Nonfat dry milk : 0.9222  1.1687  1.505-  1.520-  1.375-  1.375-
                :           1.545   1.550   1.445   1.445
Dry whey        : 0.2584  0.3716  0.465-  0.475-  0.410-  0.410-
                :           0.485   0.495   0.440   0.440
                :
                :           Dollars per cwt
Milk Prices 2/
Class III       : 11.36   14.41  17.40-  18.00-  16.00-  16.00-
                :           17.80   18.30   17.00   17.00
Class IV        : 10.89   15.09  18.95-  19.15-  16.50-  16.50-
                :           19.45   19.55   17.60   17.60
All milk 3/     : 12.83   16.29  19.65-  20.00-  17.75-  17.75-
                :           20.05   20.30   18.75   18.75
=====

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1/ Simple average of monthly prices calculated by AMS from NASS weekly average dairy product prices for class price computations. 2/ Annual Class III and Class IV prices are the simple averages of monthly minimum Federal order milk prices paid by regulated plants for milk used in the respective classes. All milk price is the simple average of monthly prices received by farmers for milk at average test. 3/ Does not reflect any deductions from producers as authorized by legislation.

Note: Tables on pages 35-37 present a record of the July projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 2.9 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 4.9 percent. The average difference between the July projection and the final estimate is 13.8 million tons, ranging from 1.0 million to 34.6 million tons. The July projection has been below the estimate 17 times and above 13 times.

Reliability of July Projections 1/

=====								
: : : Difference between forecast								
: : : and final estimate								
: : : =====								
: : :90 percent : : : Years								
Crop	Root mean	confidence	:	:	:	:	:	:
	square error	interval	:	:	:	:	Below	Above
: : :Average:Smallest:Largest: final :final								
=====								
WHEAT	Percent		Million metric tons					
Production :								
World :	2.9	4.9	13.8	1.0	34.6	17	13	
U.S. :	3.7	6.2	1.7	0.1	6.2	13	17	
Foreign :	3.1	5.3	13.2	0.3	32.0	18	12	
Exports :								
World :	5.7	9.6	5.4	0.2	14.5	18	12	
U.S. :	11.6	19.7	2.8	0.2	10.0	19	11	
Foreign :	6.7	11.4	4.9	0.1	12.9	19	11	
Domestic use :								
World :	2.1	3.5	8.9	1.6	25.7	18	12	
U.S. :	7.3	12.3	1.8	0.0	5.0	12	18	
Foreign :	2.0	3.3	8.2	1.3	22.4	20	10	
Ending stocks:								
World :	10.5	17.9	12.1	0.1	35.3	20	10	
U.S. :	20.3	34.5	3.4	0.2	13.9	15	15	
Foreign :	11.1	18.8	10.4	2.3	31.7	20	10	
C. GRAINS 2/ :								
Production :								
World :	2.9	4.9	21.0	3.7	68.4	16	14	
U.S. :	10.6	18.0	15.4	0.6	57.7	14	16	
Foreign :	2.5	4.2	12.1	1.1	37.9	14	16	
Exports :								
World :	7.6	12.9	6.7	0.6	18.2	20	10	
U.S. :	17.5	29.8	7.4	0.2	20.9	11	19	
Foreign :	14.8	25.2	6.5	1.4	19.7	19	11	
Domestic use :								
World :	1.6	2.8	11.9	0.0	26.7	16	14	
U.S. :	4.8	8.2	7.0	0.3	22.2	20	10	
Foreign :	1.8	3.1	9.5	1.0	30.5	16	14	
Ending stocks:								
World :	19.0	32.3	19.4	1.6	60.2	18	12	
U.S. :	41.5	70.6	14.2	0.5	50.5	12	18	
Foreign :	15.0	25.5	11.0	0.2	29.2	21	9	
RICE, milled :								
Production :								
World :	2.6	4.5	7.4	0.4	24.0	19	11	
U.S. :	4.8	8.2	0.2	0.0	0.5	16	12	
Foreign :	2.7	4.5	7.4	0.5	24.3	19	11	
Exports :								
World :	9.6	16.4	1.5	0.0	6.7	21	9	
U.S. :	11.0	18.8	0.2	0.0	1.0	15	12	
Foreign :	10.5	17.9	1.4	0.0	6.5	21	9	
Domestic use :								
World :	2.2	3.8	5.2	0.2	22.9	19	11	
U.S. :	8.9	15.1	0.2	0.0	0.5	12	18	
Foreign :	2.2	3.8	5.2	0.2	22.9	19	11	
Ending stocks:								
World :	14.4	24.5	4.9	0.1	15.6	22	8	
U.S. :	30.8	52.4	0.3	0.0	1.0	18	11	
Foreign :	16.0	27.2	5.0	0.2	16.5	23	7	
=====								

1/ Footnotes at end of table.

CONTINUED

Reliability of July Projections 1/ (Continued)

=====								
	:	:	:	Difference between forecast and final estimate				
	:	:	:	=====				
	:	:	:	:	:	:	Years	
Crop	:	Root mean	:90 percent	:	:	:	=====	
	:	square error	:confidence	:	:	:	Below	Above
	:	:	:interval	:	:	:	final	final
	:	:	:Average	:Smallest	:Largest	:	=====	
=====								
SOYBEANS	:	Percent		Million metric tons				
Production	:							
World	:	5.2	8.8	6.7	0.7	26.9	14	16
U.S.	:	7.5	12.8	3.5	0.2	11.7	15	15
Foreign	:	7.9	13.4	6.2	1.0	25.8	16	14
Exports	:							
World	:	8.3	14.2	3.0	0.0	10.7	18	12
U.S.	:	13.7	23.4	2.6	0.1	6.8	18	12
Foreign	:	22.1	37.6	2.6	0.0	10.5	16	14
Domestic use	:							
World	:	4.1	7.0	5.1	0.7	16.1	19	11
U.S.	:	5.8	9.8	1.8	0.0	4.9	18	12
Foreign	:	4.4	7.5	4.2	0.6	11.2	18	12
Ending stocks:	:							
World	:	15.3	26.1	3.3	0.0	13.6	19	11
U.S.	:	53.9	91.7	2.7	0.2	8.2	10	20
Foreign	:	19.9	33.9	3.6	0.0	15.4	20	10
	:							
COTTON	:	Million 480-pound bales						
Production	:							
World	:	5.7	9.8	3.8	0.0	14.9	18	12
U.S.	:	10.5	17.9	1.5	0.1	5.3	18	12
Foreign	:	5.9	10.0	2.9	0.0	12.1	15	14
Exports	:							
World	:	10.5	17.9	2.1	0.1	11.6	15	15
U.S.	:	30.0	51.1	1.3	0.1	3.6	19	11
Foreign	:	14.0	23.8	1.6	0.0	9.8	12	18
Mill use	:							
World	:	4.2	7.1	2.9	0.1	15.4	14	16
U.S.	:	9.8	16.6	0.6	0.0	1.4	16	13
Foreign	:	4.3	7.3	2.9	0.2	14.6	14	16
Ending stocks:	:							
World	:	17.3	29.4	5.7	0.2	15.3	20	10
U.S.	:	43.0	73.1	1.7	0.1	4.9	14	16
Foreign	:	16.8	28.5	4.6	0.5	13.9	21	9
=====								

1/ Marketing years 1981/82 through 2010/11 for grains, soybeans and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year, and for 2010/11 last month's estimate.

2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

Reliability of United States July Projections 1/

=====							
				Difference between forecast and final estimate			
				=====			
		:90 percent :				Years	
Crop	Root mean	confidence	:	:	:	Below	Above
	square error	interval	:	:	:	final	final
		:		Average	Smallest	Largest	final
=====							
		Percent		Million bushels			
CORN	:	:	:	:	:	:	:
Production	11.8	20.0	554	12	2034	17	13
Exports	18.2	30.9	267	0	775	11	17
Domestic use	5.3	9.0	270	10	770	20	10
Ending stocks	51.7	88.0	510	11	1840	13	17
SORGHUM							
Production	17.3	29.4	74	3	213	16	14
Exports	23.4	39.8	40	0	118	14	15
Domestic use	17.8	30.3	51	3	139	13	17
Ending stocks	63.8	108.6	54	1	174	11	19
BARLEY							
Production	8.4	14.2	24	0	87	10	19
Exports	62.3	106.0	17	0	92	18	11
Domestic use	11.0	18.8	29	1	87	13	17
Ending stocks	24.5	41.7	32	1	114	12	18
OATS							
Production	13.0	22.1	24	0	144	5	24
Exports	102.2	173.6	1	0	8	8	10
Domestic use	6.6	11.3	18	0	67	9	19
Ending stocks	18.3	31.1	15	2	68	13	17
		Thousand short tons					
SOYBEAN MEAL							
Production	5.8	9.8	1340	118	4432	20	10
Exports	16.4	27.9	896	81	2450	16	14
Domestic use	6.2	10.6	993	76	4470	14	16
Ending stocks	45.2	76.9	61	0	413	10	16
		Million pounds					
SOYBEAN OIL							
Production	5.4	9.2	638	81	2130	20	10
Exports	35.9	61.1	427	0	1575	17	12
Domestic use	4.6	7.8	476	0	2300	16	13
Ending stocks	43.1	73.4	517	106	1568	16	14

		Million pounds					
ANIMAL PROD.							
Beef	4.6	8.1	946	177	2677	12	5
Pork	2.9	5.2	387	39	1372	9	8
Broilers	2.4	4.2	672	184	1338	7	10
Turkeys	3.8	6.6	154	2	444	8	9
		Million dozen					
Eggs	1.2	2.2	68	4	184	11	6
		Billion pounds					
Milk	1.8	3.1	2.4	0.2	7.0	10	7
=====							

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2010/11 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year, and for 2010/11 last month's estimate. Calendar years 1995 through 2011 for meats, eggs, and milk. Final for animal products is defined as latest annual production estimate published by NASS for 1995-2010, and for 2011 last month's estimate.

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 Office of Global Analysis, International Production Assessment Division of the Foreign Agricultural Service. Contacts for the Office of Global Analysis are located at www.fas.usda.gov/oqa.asp.

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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