

World Agricultural Supply and Demand Estimates

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WASDE - 500

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WHEAT: U.S. wheat supplies for 2011/12 are lowered 9 million bushels based on updated production estimates for the states resurveyed following the September 30 *Small Grains* report. Adjustments to production in these states, where significant acreage remained unharvested in early September, lowers production estimates for Hard Red Spring (HRS) wheat and durum. An increase in white wheat production is partly offsetting. Projected use for 2011/12 is unchanged for all wheat; however, domestic food use is projected higher for Hard Red Winter (HRW) wheat and lower for HRS wheat. Projected exports are raised for HRS and lowered for HRW. All wheat ending stocks are lowered 9 million bushels in line with the production change. The season-average farm price is projected lower at \$7.05 to \$7.75 per bushel compared with \$7.10 to \$7.90 last month, reflecting the latest reported prices.

Global wheat supplies for 2011/12 are projected 2.6 million tons higher mostly reflecting higher production in Kazakhstan and EU-27. Kazakhstan production is raised 2.0 million tons as an extended harvest period capped off a nearly ideal growing season, confirmed by the latest government reports. EU-27 production is raised 1.2 million tons with further upward revisions for France and Spain and higher reported production in the United Kingdom and Czech Republic. Partly offsetting these increases is a 0.5-million-ton reduction for Argentina and 0.3-million-ton reductions for both Algeria and Ethiopia.

World wheat trade is raised for 2011/12 with higher expected imports for China, a number of African countries, including Morocco and Algeria, as well as for Brazil and several FSU-12 countries neighboring Kazakhstan. Partly offsetting is a reduction in projected imports for South Korea where more corn feeding is expected. Exports are raised 1.0 million tons each for EU-27 and Russia reflecting larger supplies in EU-27 and the continued heavy pace of shipments from Russia.

Global wheat consumption for 2011/12 is raised 2.4 million tons with increased feeding expected for Kazakhstan, Brazil, and Serbia. Larger crops in Kazakhstan and Serbia support more wheat feeding. Recent rains in southern Brazil have reduced wheat quality in some areas raising the potential for more feeding. Higher consumption is also expected for EU-27, Ethiopia, Kenya, and several smaller FSU-12 countries. Global ending stocks are projected 0.2 million tons higher. Rising stocks in Kazakhstan, China, and Morocco are partly offset by reductions in major exporting countries including Russia, Argentina, and EU-27.

COARSE GRAINS: U.S. feed grain supplies for 2011/12 are projected lower with reduced corn and oats production more than offsetting small increases for sorghum and barley. Corn production for 2011/12 is forecast 123 million bushels lower with the national average yield forecast 1.4 bushels per acre below last month. At 146.7 bushels per acre, this year's yield would be the lowest since 2003/04. Feed and residual use is lowered 100 million bushels with the smaller crop and further reductions in the outlook for broiler production. Projected U.S. ending stocks are lowered 23 million bushels. The season-average farm price is unchanged at \$6.20 to \$7.20 per bushel.

Other 2011/12 changes include small adjustments to projected ending stocks for sorghum, barley, and oats, reflecting this month's production changes. Projected sorghum exports are reduced 10 million bushels as sales and shipments continue to lag earlier expectations. A 10-million-bushel increase in expected sorghum food, seed, and industrial use is offsetting. Projected farm prices for sorghum are unchanged, but projected ranges are narrowed for barley and oats, and the barley farm price is projected lower based on reported malting barley prices.

Changes for 2010/11 corn mostly reflect a 13-million-bushel increase in food, seed, and industrial use with usage raised for sweeteners, starch, and ethanol, all based on the latest available data. In addition, there are small adjustments to imports and exports based on August trade data from the U.S. Census Bureau. These changes reduce 2010/11 feed and residual use 11 million bushels.

Global coarse grain supplies for 2011/12 are projected slightly lower with reduced U.S. corn production and lower EU-27 rye production more than offsetting higher Argentina sorghum production, higher EU-27 corn, barley, oats production, and higher Kazakhstan barley production. Corn production is lowered for a number of countries with the biggest reduction for Mexico where production is lowered 3.5 million tons. A late start to the summer rainy season and an early September freeze in parts of the southern plateau corn belt reduced yields for Mexico's summer crop. Lower expected area for the winter crop, which will be planted in November and December, also reduces 2011/12 corn production prospects. Reservoir levels are well below those necessary to sustain a normal seasonal draw down in the northwestern corn areas which normally account for 70 to 80 percent of Mexico's winter corn crop.

Increases in 2011/12 corn production for a number of countries partly offset reductions in Mexico, the United States, and Serbia. Corn production is raised 2.5 million tons for China with increases in both area and yields in line with the latest indications from the China National Grain and Oils Information Center. EU-27 corn production is raised 1.9 million tons mostly reflecting higher reported output in France, Romania, and Austria. Argentina production is raised 1.5 million tons with higher expected area. FSU-12 production is raised 0.7 million tons with higher reported yields in Belarus and Russia. There are also a number of production changes this month to corn and sorghum production in Sub-Saharan Africa which reduce coarse grain production for the region.

World coarse grain trade for 2011/12 is raised with increased global imports and exports of barley and corn. Barley imports are raised for Algeria, Saudi Arabia, and Jordan with exports increased for EU-27 and Russia. Corn imports are increased for China, Mexico, and South Korea. Higher expected corn exports from Argentina and EU-27 support these increases. Higher sorghum exports from Argentina offset the reduction in expected U.S. sorghum shipments. Global corn consumption is mostly unchanged with higher industrial use and feeding in China and higher corn feeding in EU-27 and South Korea offsetting reductions in Mexico and the United States. Global corn ending stocks are projected 1.6 million tons lower with reductions in EU-27, Mexico, Brazil, and the United States outweighing increases for China and Argentina.

RICE: U.S. all rice production in 2011/12 is forecast at 188.1 million cwt, 1.2 million above last month due to an increase in yield. Average all rice yield is estimated at 7,167 pounds per acre, up 44 pounds from last month, and the second highest yield on record. Harvested area is unchanged at 2.62 million acres. Long-grain rice production is raised 0.7 million cwt to 117.5 million, while combined medium- and short-grain production is increased 0.4 million to 70.6 million. No changes are made to rice use for either all rice or the rice by-class forecasts. All rice domestic and residual

use is forecast at 127.0 million cwt, and all rice exports are forecast at 91.0 million, both down from a year ago. All rice ending stocks are forecast at 37.5 million cwt, up 1.2 million from a month ago, and a decrease of 10.9 million from the previous year.

The long-grain, combined medium- and short-grain, and all rice 2011/12 season-average farm price forecasts are unchanged from last month at \$13.50 to \$14.50 per cwt, \$15.50 to \$16.50 per cwt, and \$14.00 to \$15.00 per cwt, respectively.

Global 2011/12 rice supply and use are lowered from a month ago. World 2011/12 production is forecast at a record 461.0 million tons, down 0.4 million from last month due mainly to decreases for Burma, Cambodia, Laos, and Thailand, which are partially offset by an increase for China. Thailand's 2011/12 rice crop is lowered nearly a million tons as losses in the main-season crop from recent flooding are partially offset by an expected re-planting of some of the main season crop in the Northern Region along with an expected record dry-season crop. Flooding also lowered crop prospects in Burma, Cambodia, and Laos. China's 2011/12 crop is raised 2.0 million tons to a record 141.0 million, due to an increase in harvested area. Harvested area is increased based on recent indications from the government of China. The increase in global consumption is due mostly to an increase for China. Global exports are lowered slightly due to reductions for Burma and Cambodia, which are partially offset by increases for Argentina and Brazil. Global ending stocks for 2011/12 are projected at 100.6 million tons, down 0.8 million from last month, but an increase of 2.6 million from the previous year.

OILSEEDS: Total U.S. oilseed production for 2011/12 is projected at 91.2 million tons, down 0.5 million from last month due to lower soybean and cottonseed production. Soybean production is forecast at 3.046 billion bushels, down 14 million from last month. The soybean yield is forecast at 41.3 bushels per acre, down 0.2 bushels from last month. Soybean exports are reduced 50 million bushels to 1.325 billion mainly due to a slow export sales pace through October. Soybean ending stocks are projected at 195 million bushels, up 35 million from last month.

Soybean oil ending stocks and exports for 2011/12 are reduced this month due to lower beginning stocks resulting from changes in the 2010/11 soybean oil balance sheet. Changes for 2010/11 include reduced soybean oil production and ending stocks. These changes are based on industry indications of soybean crush and soybean oil stocks. Soybean meal production and domestic use for 2010/11 are also reduced due to lower October-September year crush. Soybean meal changes for 2011/12 include reduced domestic use and higher exports.

The U.S. season-average soybean price range is projected at \$11.60 to \$13.60 per bushel, down 55 cents on both ends of the range. The soybean meal price is projected at \$310 to \$340 per short ton, down \$25.00 on both ends of the range. The soybean oil price range is projected at 53 to 57 cents per pound, unchanged from last month.

Global oilseed production for 2011/12 is projected at 454.8 million tons, up 1.3 million tons from last month. Global soybean production accounts for a quarter of the increase with larger crops projected for Brazil, Paraguay, and Mexico. Brazil soybean production is increased 1.5 million tons to 75 million with improved yield prospects related to rapid planting progress and good early season moisture throughout the country. These gains are partly offset by lower production projected for Argentina, which is reduced 1 million tons to 52 million due to reduced area as producers shift to corn. Global sunflowerseed production is raised due to larger crops in Ukraine, EU-27, and Argentina. Increased yields are projected for Ukraine as harvest nears

completion. Other changes include increased rapeseed production for EU-27, increased cottonseed production for Turkey, and increased palm oil production for Malaysia.

Global oilseed trade is projected at 113.3 million tons, down 0.8 million. Reduced soybean exports for the United States and Argentina are only partly offset by increases for Brazil and Paraguay. Soybean imports are reduced for Japan and Russia. Global oilseed crush is reduced 0.2 million tons to 389.1 million with reduced soybean crush in Argentina partly offset by increased sunflowerseed crush in Ukraine. Global oilseed ending stocks for 2011/12 are raised 0.9 million tons to 73.9 million. Soybeans account for most of the change with increased stocks for the United States and China more than offsetting lower stocks in Argentina and Japan.

SUGAR: Projected U.S. sugar supply for fiscal year 2011/12 is increased from last month, as higher beginning stocks and imports more than offset lower production. Sugar production is decreased 50,000 tons, based on lower forecast U.S. sugarbeet production. Imports from Mexico are increased based on increased supplies (higher beginning stocks and increased tariff rate quota imports) and reduced consumption and ending stocks in Mexico.

This month's 2010/11 U.S. sugar supply and demand reflect final estimates of stocks, production, and use in Farm Service Agency's *Sweetener Market Data* report and final import data from the Foreign Agricultural Service. Ending stocks are modestly higher than estimated last month. Mexico's government data for fiscal-year 2010/11 are the basis for decreasing imports and domestic use and increasing ending stocks.

Note: *Beginning this month, sugar supply and use data in the WASDE report will be shown in "actual weight." The WASDE report will continue to show U.S. sugar supply and use, including imports from Mexico, in raw value. Raw value for Mexico sugar converts from actual weight by multiplying by 1.06. The Foreign Agricultural Service will continue to report world sugar supply and use, including for Mexico, in raw value.*

LIVESTOCK, POULTRY, AND DAIRY: The 2012 forecast of total red meat and poultry production is reduced from last month. Beef production is reduced due to slightly lower cattle slaughter during the year and slower growth in carcass weights. Broiler production is forecast lower as sharper declines are expected in bird numbers during late 2011 and into 2012. Turkey production is raised as prices are expected to favor expansion during 2012. Pork production is unchanged. For 2011, beef and broiler production forecasts are reduced, but pork and turkey production is increased. Egg production is forecast higher in the last quarter of 2011 and for 2012.

The beef import forecast is raised slightly for 2011. Beef export forecasts for 2011 and 2012 are raised slightly as strong global beef demand supports continued gains in U.S. exports to a number of Asian markets. Small changes are made to U.S. pork imports for 2011 and 2012 and pork exports for 2011. Broiler exports are raised for 2011 and 2012 on strong demand in a number of countries and a relatively weak dollar.

Cattle prices are forecast higher for the remainder of 2011 and through 2012. Strong demand is expected to carry into next year along with tight cattle supplies. Hog prices are raised for 2011 and 2012 on demand strength and support from lower beef and broiler production. Broiler prices are lowered for the last quarter of 2011 and the first quarter of 2012 as weakness in domestic demand and current overhanging supplies pressure prices.

Milk production forecasts for 2011 and 2012 are unchanged from last month. Commercial exports are forecast higher for 2011. Fat and skim-solids ending stocks for 2011 are lowered.

Cheese, butter, and whey prices are forecast higher for both 2011 and 2012, but the nonfat dry milk (NDM) price forecast is reduced for 2011 and unchanged for 2012. Class III prices are raised for 2011 and 2012 on the increased price forecast for cheese and whey. The Class IV price is unchanged for 2011 as the higher butter price is mostly offset by a lower NDM price forecast. However, for 2012 with an unchanged NDM price forecast, the Class IV price forecast is raised due to higher butter prices. The all milk price is forecast at \$20.10 to \$20.20 per cwt for 2011, and \$18.05 to \$18.95 per cwt for 2012.

COTTON: The 2011/12 U.S. cotton supply and demand estimates show lower production, exports, and ending stocks this month. Production is reduced 308,000 bales due to decreases in Texas and the Southeast. Domestic mill use is unchanged from last month, but exports are reduced 200,000 bales. Ending stocks are lowered to 3.8 million bales, representing a stocks-to-use ratio of 25 percent. The forecast marketing-year average price received by producers of 84 to 96 cents per pound is reduced 3.5 cents on the lower end and 6.5 cents on the upper end of the range, reflecting recent market trends.

The 2011/12 world cotton forecasts include higher beginning stocks offset by lower production. Beginning stocks are raised due mainly to adjustments in Turkmenistan for prior years. World production is lowered slightly, as reductions for the United States and Argentina more than offset an increase for Turkey. World consumption and trade are reduced marginally, with world ending stocks virtually unchanged.

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**In 2011, the WASDE report will be released on Dec. 9.
In 2012, the WASDE report will be released on Jan. 12, Feb. 9, Mar. 9, Apr. 10,
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**World and U.S Supply and Use for Grains 1/
Million Metric Tons**

World		Output	Total Supply	Trade 2/	Total Use	Ending Stocks	
Total Grains 3/	2009/10	2241.13	2693.64	289.94	2203.05	490.59	
	2010/11 (Est.)	2200.29	2690.88	280.31	2228.69	462.18	
	2011/12 (Proj.)	Oct	2278.86	2740.46	285.40	2280.70	459.76
		Nov	2280.08	2742.26	289.05	2283.97	458.29
Wheat	2009/10	684.31	851.40	135.80	650.50	200.91	
	2010/11 (Est.)	648.70	849.60	131.37	653.48	196.13	
	2011/12 (Proj.)	Oct	681.20	876.80	135.30	674.43	202.37
		Nov	683.30	879.43	137.30	676.83	202.60
Coarse Grains 4/	2009/10	1116.30	1310.18	122.94	1114.69	195.49	
	2010/11 (Est.)	1100.37	1295.86	115.25	1127.74	168.12	
	2011/12 (Proj.)	Oct	1136.28	1304.46	117.14	1148.48	155.98
		Nov	1135.82	1303.94	118.87	1148.82	155.12
Rice, milled	2009/10	440.53	532.06	31.19	437.86	94.20	
	2010/11 (Est.)	451.22	545.42	33.68	447.48	97.94	
	2011/12 (Proj.)	Oct	461.39	559.20	32.96	457.78	101.41
		Nov	460.95	558.89	32.88	458.33	100.57
United States							
Total Grains 3/	2009/10	416.25	488.31	82.11	330.33	75.87	
	2010/11 (Est.)	397.89	479.49	89.19	333.02	57.28	
	2011/12 (Proj.)	Oct	386.97	450.41	72.90	329.07	48.44
		Nov	383.71	447.16	72.65	326.78	47.73
Wheat	2009/10	60.37	81.46	23.93	30.98	26.55	
	2010/11 (Est.)	60.06	89.25	35.08	30.71	23.47	
	2011/12 (Proj.)	Oct	54.65	81.38	26.54	32.07	22.78
		Nov	54.41	81.15	26.54	32.07	22.55
Coarse Grains 4/	2009/10	348.76	398.13	54.66	295.34	48.13	
	2010/11 (Est.)	330.23	380.88	50.63	297.95	32.30	
	2011/12 (Proj.)	Oct	326.32	360.92	43.45	292.97	24.49
		Nov	323.27	357.86	43.20	290.69	23.98
Rice, milled	2009/10	7.13	8.71	3.51	4.02	1.18	
	2010/11 (Est.)	7.59	9.36	3.49	4.36	1.51	
	2011/12 (Proj.)	Oct	6.00	8.12	2.92	4.03	1.17
		Nov	6.04	8.15	2.92	4.03	1.21

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

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks
Total Grains 4/	2009/10	1,824.88	2,205.33	207.83	1,872.72	414.72
	2010/11 (Est.)	1,802.40	2,211.38	191.12	1,895.68	404.90
	2011/12 (Proj.)					
	Oct	1,891.89	2,290.04	212.49	1,951.63	411.32
	Nov	1,896.36	2,295.10	216.40	1,957.19	410.56
Wheat	2009/10	623.94	769.94	111.87	619.52	174.35
	2010/11 (Est.)	588.64	760.35	96.30	622.77	172.66
	2011/12 (Proj.)					
	Oct	626.55	795.42	108.76	642.37	179.58
	Nov	628.89	798.28	110.76	644.76	180.06
Coarse Grains 5/	2009/10	767.54	912.04	68.28	819.35	147.35
	2010/11 (Est.)	770.14	914.97	64.62	829.79	135.81
	2011/12 (Proj.)					
	Oct	809.95	943.54	73.70	855.51	131.49
	Nov	812.56	946.08	75.68	858.13	131.15
Rice, milled	2009/10	433.39	523.34	27.68	433.84	93.02
	2010/11 (Est.)	443.62	536.06	30.20	443.12	96.42
	2011/12 (Proj.)					
	Oct	455.40	551.08	30.04	453.76	100.25
	Nov	454.92	550.74	29.96	454.30	99.36

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**

		Output	Total Supply	Trade 2/	Total Use	Ending Stocks
World	2009/10	101.63	162.43	35.60	119.11	44.24
	2010/11 (Est.)	115.28	159.52	35.57	114.35	45.22
	2011/12 (Proj.)					
	Oct	124.19	169.05	36.51	114.38	54.83
	Nov	123.89	169.11	36.33	114.27	54.96
United States	2009/10	12.19	18.53	12.04	3.55	2.95
	2010/11 (Est.)	18.10	21.06	14.38	3.90	2.60
	2011/12 (Proj.)					
	Oct	16.61	19.22	11.50	3.80	3.90
	Nov	16.30	18.91	11.30	3.80	3.80
Foreign 3/	2009/10	89.44	143.91	23.56	115.56	41.29
	2010/11 (Est.)	97.17	138.46	21.20	110.45	42.62
	2011/12 (Proj.)					
	Oct	107.58	149.83	25.01	110.58	50.93
	Nov	107.59	150.20	25.03	110.47	51.16

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

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

World		Output	Total Supply	Trade	Total Use 2/	Ending Stocks		
Oilseeds	2009/10	442.68	497.66	108.07	357.49	71.21		
	2010/11 (Est.)	453.14	524.35	107.76	375.25	78.93		
	2011/12 (Proj.)	Oct	453.47	533.49	114.07	389.27	73.02	
		Nov	454.79	533.72	113.31	389.05	73.90	
	Oilmeals	2009/10	243.68	250.18	72.00	238.51	7.95	
		2010/11 (Est.)	256.43	264.37	76.90	251.23	9.66	
		2011/12 (Proj.)	Oct	265.86	274.83	79.49	260.49	9.69
			Nov	266.01	275.67	79.80	260.46	10.39
	Vegetable Oils	2009/10	140.23	153.36	58.13	137.71	13.09	
2010/11 (Est.)		146.65	159.74	59.81	144.32	12.20		
2011/12 (Proj.)		Oct	151.61	163.32	62.97	149.98	10.79	
		Nov	152.07	164.27	62.47	149.89	11.76	
United States								
Oilseeds	2009/10	98.90	105.59	41.69	51.49	5.55		
	2010/11 (Est.)	100.38	106.87	41.83	49.34	7.30		
	2011/12 (Proj.)	Oct	91.62	100.26	38.19	48.61	5.39	
		Nov	91.15	99.78	36.83	48.61	6.36	
Oilmeals	2009/10	40.08	41.67	10.30	31.02	0.34		
	2010/11 (Est.)	38.07	40.68	8.50	31.81	0.38		
	2011/12 (Proj.)	Oct	37.56	40.12	7.96	31.82	0.34	
		Nov	37.56	40.21	8.19	31.69	0.34	
Vegetable Oils	2009/10	10.07	15.14	1.95	11.20	1.99		
	2010/11 (Est.)	9.79	15.38	1.87	11.90	1.61		
	2011/12 (Proj.)	Oct	9.61	15.16	1.21	12.57	1.38	
		Nov	9.61	15.02	1.05	12.64	1.33	
Foreign 3/								
Oilseeds	2009/10	343.78	392.07	66.38	306.00	65.66		
	2010/11 (Est.)	352.76	417.48	65.92	325.91	71.63		
	2011/12 (Proj.)	Oct	361.85	433.23	75.88	340.66	67.63	
		Nov	363.64	433.94	76.48	340.44	67.54	
Oilmeals	2009/10	203.60	208.51	61.70	207.49	7.61		
	2010/11 (Est.)	218.36	223.69	68.40	219.42	9.28		
	2011/12 (Proj.)	Oct	228.30	234.71	71.53	228.66	9.35	
		Nov	228.45	235.46	71.61	228.77	10.05	
Vegetable Oils	2009/10	130.17	138.21	56.19	126.51	11.10		
	2010/11 (Est.)	136.86	144.36	57.94	132.43	10.59		
	2011/12 (Proj.)	Oct	142.01	148.17	61.76	137.41	9.41	
		Nov	142.46	149.25	61.42	137.24	10.44	

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.

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U.S. Wheat Supply and Use 1/

	2009/10	2010/11 Est.	2011/12 Proj.	2011/12 Proj.
			Oct	Nov
			<i>Million Acres</i>	
Area Planted	59.2	53.6	54.4	54.4
Area Harvested	49.9	47.6	45.7	45.7
			<i>Bushels</i>	
Yield per Harvested Acre	44.5	46.3	43.9	43.7
			<i>Million Bushels</i>	
Beginning Stocks	657	976	862	862
Production	2,218	2,207	2,008	1,999
Imports	119	97	120	120
Supply, Total	2,993	3,279	2,990	2,982
Food	919	926	940	940
Seed	69	71	78	78
Feed and Residual	150	132	160	160
Domestic, Total	1,138	1,128	1,178	1,178
Exports	879	1,289	975	975
Use, Total	2,018	2,417	2,153	2,153
Ending Stocks	976	862	837	828
CCC Inventory	0	0	0	0
Free Stocks	976	862	837	828
Outstanding Loans	51	15	10	10
Avg. Farm Price (\$/bu) 2/	4.87	5.70	7.10 - 7.90	7.05 - 7.75

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Winter	Hard Spring	Soft Red	White	Durum	Total
2010/11 (Est.)	Beginning Stocks	385	234	242	80	35	976
	Production	1,018	570	237	275	106	2,207
	Supply, Total 3/	1,404	832	508	362	173	3,279
	Domestic Use	403	308	228	95	95	1,128
	Exports	616	339	109	182	43	1,289
	Use, Total	1,018	647	337	277	138	2,417
	Ending Stocks, Total	386	185	171	85	35	862
2011/12 (Proj.)	Beginning Stocks	386	185	171	85	35	862
	Production	780	398	458	314	50	1,999
	Supply, Total 3/	1,167	623	654	408	131	2,982
	Domestic Use	449	244	285	116	85	1,178
	Exports	400	250	125	180	20	975
	Use, Total	849	494	410	296	105	2,153
	Ending Stocks, Total	318	129	244	112	26	828
		Nov					
		Oct					
		298	157	244	111	28	837

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1. 2/ Marketing-year weighted average price received by farmers. 3/ Includes imports.

WASDE - 500 - 12

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

FEED GRAINS	2009/10	2010/11 Est.	2011/12 Proj. Oct	2011/12 Proj. Nov
			<i>Million Acres</i>	
Area Planted	100.0	99.6	102.4	102.4
Area Harvested	89.5	90.0	91.5	91.5
			<i>Metric Tons</i>	
Yield per Harvested Acre	3.89	3.67	3.56	3.53
			<i>Million Metric Tons</i>	
Beginning Stocks	47.0	48.1	32.3	32.3
Production	348.6	330.0	326.2	323.1
Imports	2.2	2.4	2.2	2.2
Supply, Total	397.8	380.5	360.6	357.5
Feed and Residual	136.7	127.7	123.2	120.7
Food Seed & Industrial	158.3	170.0	169.4	169.7
Domestic, Total	295.1	297.6	292.7	290.4
Exports	54.7	50.6	43.4	43.2
Use, Total	349.7	348.2	336.1	333.6
Ending Stocks	48.1	32.3	24.5	24.0
CCC Inventory	0.0	0.0	0.0	0.0
Free Stocks	48.1	32.3	24.5	24.0
Outstanding Loans	3.9	1.3	2.6	2.6
CORN				
			<i>Million Acres</i>	
Area Planted	86.4	88.2	91.9	91.9
Area Harvested	79.5	81.4	83.9	83.9
			<i>Bushels</i>	
Yield per Harvested Acre	164.7	152.8	148.1	146.7
			<i>Million Bushels</i>	
Beginning Stocks	1,673	1,708	1,128	1,128
Production	13,092	12,447	12,433	12,310
Imports	8	28	15	15
Supply, Total	14,774	14,182	13,576	13,453
Feed and Residual	5,125	4,792	4,700	4,600
Food, Seed & Industrial 2/	5,961	6,428	6,410	6,410
Ethanol & by-products 3/	4,591	5,021	5,000	5,000
Domestic, Total	11,086	11,220	11,110	11,010
Exports	1,980	1,835	1,600	1,600
Use, Total	13,066	13,054	12,710	12,610
Ending Stocks	1,708	1,128	866	843
CCC Inventory	0	0	0	0
Free Stocks	1,708	1,128	866	843
Outstanding Loans	147	48	100	100
Avg. Farm Price (\$/bu) 4/	3.55	5.18	6.20 - 7.20	6.20 - 7.20

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.

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

SORGHUM	2009/10	2010/11 Est.	2011/12 Proj. Oct	2011/12 Proj. Nov
	<i>Million Bushels</i>			
Area Planted (mil. acres)	6.6	5.4	5.5	5.5
Area Harvested (mil. acres)	5.5	4.8	4.4	4.4
Yield (bushels/acre)	69.4	71.8	55.0	55.5
Beginning Stocks	55	41	27	27
Production	383	345	244	246
Imports	0	0	0	0
Supply, Total	438	387	271	273
Feed and Residual	141	124	65	65
Food, Seed & Industrial	90	85	80	90
Total Domestic	231	209	145	155
Exports	166	150	100	90
Use, Total	396	359	245	245
Ending Stocks	41	27	26	28
Avg. Farm Price (\$/bu) 2/	3.22	5.02	6.00 - 7.00	6.00 - 7.00
BARLEY				
Area Planted (mil. acres)	3.6	2.9	2.6	2.6
Area Harvested (mil. acres)	3.1	2.5	2.2	2.2
Yield (bushels/acre)	73.0	73.1	69.2	69.6
Beginning Stocks	89	115	89	89
Production	227	180	155	156
Imports	17	9	10	10
Supply, Total	333	305	254	255
Feed and Residual	48	50	30	30
Food, Seed & Industrial	164	159	160	160
Total Domestic	211	208	190	190
Exports	6	8	10	10
Use, Total	217	216	200	200
Ending Stocks	115	89	54	55
Avg. Farm Price (\$/bu) 2/	4.66	3.86	5.30 - 6.30	5.35 - 6.05
OATS				
Area Planted (mil. acres)	3.4	3.1	2.5	2.5
Area Harvested (mil. acres)	1.4	1.3	0.9	0.9
Yield (bushels/acre)	67.5	64.3	57.5	57.1
Beginning Stocks	84	80	68	68
Production	93	81	54	54
Imports	95	85	90	90
Supply, Total	272	247	212	211
Feed and Residual	115	102	90	90
Food, Seed & Industrial	74	74	76	76
Total Domestic	190	176	166	166
Exports	2	3	3	3
Use, Total	192	179	169	169
Ending Stocks	80	68	43	42
Avg. Farm Price (\$/bu) 2/	2.02	2.52	3.10 - 3.70	3.15 - 3.65

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.

WASDE - 500 - 14

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

TOTAL RICE	2009/10	2010/11 Est.	2011/12 Proj. Oct	2011/12 Proj. Nov
		<i>Million Acres</i>		
Area Planted	3.14	3.64	2.69	2.69
Area Harvested	3.10	3.62	2.62	2.62
		<i>Pounds</i>		
Yield per Harvested Acre	7,085	6,725	7,123	7,167
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	30.4	36.5	48.5	48.5
Production	219.9	243.1	186.9	188.1
Imports	19.0	18.3	19.0	19.0
Supply, Total	269.3	297.9	254.4	255.5
Domestic & Residual 3/	124.5	137.8	127.0	127.0
Exports, Total 4/	108.3	111.6	91.0	91.0
Rough	40.4	34.9	34.0	34.0
Milled (rough equiv.)	68.0	76.8	57.0	57.0
Use, Total	232.8	249.5	218.0	218.0
Ending Stocks	36.5	48.5	36.4	37.5
Avg. Milling Yield (%) 5/	71.53	68.86	70.75	70.75
Avg. Farm Price (\$/cwt) 6/	14.40	12.70	14.00 - 15.00	14.00 - 15.00

LONG-GRAIN RICE

Harvested Acres (mil.)	2.27	2.83		
Yield (pounds/acre)	6,743	6,486		
Beginning Stocks	20.0	23.0	35.6	35.6
Production	152.7	183.3	116.8	117.5
Supply, Total 7/	189.3	222.2	168.9	169.6
Domestic & Residual 3/	91.9	108.5	92.0	92.0
Exports 8/	74.3	78.0	60.0	60.0
Use, Total	166.2	186.5	152.0	152.0
Ending Stocks	23.0	35.6	16.9	17.6
Avg. Farm Price (\$/cwt) 6/	12.90	11.10	13.50 - 14.50	13.50 - 14.50

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.84	0.79		
Yield (pounds/acre)	8,010	7,580		
Beginning Stocks	8.0	12.0	10.1	10.1
Production	67.1	59.8	70.1	70.6
Supply, Total 7/	78.6	73.1	82.8	83.2
Domestic & Residual 3/	32.5	29.4	35.0	35.0
Exports 8/	34.0	33.6	31.0	31.0
Use, Total	66.6	63.0	66.0	66.0
Ending Stocks	12.0	10.1	16.8	17.2
Avg. Farm Price (\$/cwt) 6/	18.40	18.40	15.50 - 16.50	15.50 - 16.50

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 2009/10-2.4; 2010/11-1.4; 2011/12-2.7. 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/ Includes imports. 7/ Marketing-year weighted average price received by farmers. 8/ Exports by type of rice are estimated.

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U.S. Sugar Supply and Use 1/

	2009/10	2010/11 Est.	2011/12 Proj.	2011/12 Proj.
			Oct	Nov
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,534	1,498	1,418	1,487
Production 2/	7,963	7,837	7,935	7,885
Beet Sugar	4,575	4,663	4,575	4,525
Cane Sugar	3,388	3,174	3,360	3,360
Florida	1,646	1,433	1,630	1,630
Hawaii	161	182	170	170
Louisiana	1,469	1,413	1,400	1,400
Texas	112	146	160	160
Imports	3,318	3,698	3,151	3,456
TRQ 3/	1,854	1,693	1,636	1,520
Other Program 4/	450	281	350	350
Other 5/	1,014	1,724	1,165	1,586
Mexico	807	1,705	1,155	1,581
Total Supply	12,815	13,033	12,504	12,828
Exports	211	248	200	200
Deliveries	11,106	11,298	11,415	11,415
Food 6/	10,870	11,069	11,225	11,225
Other 7/	236	229	190	190
Miscellaneous	0	0	0	0
Total Use	11,317	11,546	11,615	11,615
Ending Stocks	1,498	1,487	889	1,213
Stocks to Use Ratio	13.2	12.9	7.7	10.4

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data". 2/ Production projections for 2011/12 are based on Crop Production, trend recovery rates, and processor projections where appropriate. 3/ For 2010/11, shortfall (187). For 2011/12, shortfall (132). 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 (19) and other (0). For 2011/12, other high-tier (5) 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/

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
		<i>1,000 Metric Tons, Actual Weight</i>					
Sugar	2010/11 Est.	918	5,184	370	4,340	1,453	679
	Oct	918	5,184	316	4,189	1,469	760
2011/12 Proj.	Nov	679	5,330	255	4,370	995	899
	Oct	760	5,330	449	4,295	1,361	883
	Nov						

1/ U.S. HFCS exports to Mexico (metric tons, dry-weight basis): Oct-Sep 2009/10 = 927,203; Oct-Aug 2009/10 = 834,385; Oct-Aug 2010/11 = 963,228. Footnote source: U.S. Census Bureau. 2/Includes domestic consumption, Mexico's products export program (IMMEX), and any residual statistical discrepancies.

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U.S. Cotton Supply and Use 1/

Area	2009/10	2010/011 Est.	2011/012 Proj.	2011/012 Proj.
			Oct	Nov
		<i>Million Acres</i>		
Planted	9.15	10.97	14.72	14.72
Harvested	7.53	10.70	9.85	9.85
		<i>Pounds</i>		
Yield per Harvested Acre	777	812	809	794
		<i>Million 480 Pound Bales</i>		
Beginning Stocks 2/	6.34	2.95	2.60	2.60
Production	12.19	18.10	16.61	16.30
Imports	0.00	0.01	0.01	0.01
Supply, Total	18.53	21.06	19.22	18.91
Domestic Use	3.55	3.90	3.80	3.80
Exports, Total	12.04	14.38	11.50	11.30
Use, Total	15.59	18.28	15.30	15.10
Unaccounted 3/	-0.01	0.18	0.02	0.01
Ending Stocks	2.95	2.60	3.90	3.80
Avg. Farm Price 4/	62.9	81.5	87.5 - 102.5	84.0 - 96.0

Note: Reliability calculations at end of report. 1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Based on Bureau of Census data for 2009/10 and 2010/11; estimated thereafter. 3/ Reflects the difference between the previous season's supply less total use and ending stocks. 4/ Cents per pound for upland cotton.

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

2009/10	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	167.10	684.31	133.58	115.66	650.50	135.80	200.91
United States	17.87	60.37	3.23	4.08	30.98	23.93	26.55
Total Foreign	149.23	623.94	130.35	111.58	619.52	111.87	174.35
Major Exporters 4/	30.16	198.50	6.05	61.65	142.68	61.08	30.94
Argentina	1.29	11.00	0.00	0.03	5.83	5.10	1.36
Australia	3.39	21.83	0.12	1.90	4.93	14.83	5.59
Canada	6.55	26.85	0.40	2.22	6.93	19.04	7.83
EU-27 5/	18.94	138.82	5.52	57.50	125.00	22.12	16.16
Major Importers 6/	70.90	185.55	70.89	18.19	236.91	5.25	85.18
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
Sel. 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	39.35	0.38	11.15
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							0.00
India	13.43	80.68	0.22	0.10	78.15	0.06	16.12
FSU-12	22.15	113.93	5.42	25.98	78.20	36.66	26.63
Russia	10.74	61.77	0.16	16.80	39.60	18.56	14.52
Kazakhstan	3.36	17.05	0.06	2.90	7.80	7.87	4.80
Ukraine	3.10	20.87	0.03	3.30	12.30	9.34	2.36
2010/11 Est.							
World 3/	200.91	648.70	129.85	112.49	653.48	131.37	196.13
United States	26.55	60.06	2.64	3.59	30.71	35.08	23.47
Total Foreign	174.35	588.64	127.21	108.90	622.77	96.30	172.66
Major Exporters 4/	30.94	200.34	5.27	58.41	141.74	66.95	27.86
Argentina	1.36	15.50	0.01	0.03	5.88	9.30	1.69
Australia	5.59	26.00	0.12	3.00	6.13	18.30	7.29
Canada	7.83	23.17	0.43	2.89	7.74	16.50	7.19
EU-27 5/	16.16	135.67	4.71	52.50	122.00	22.85	11.69
Major Importers 6/	85.18	184.94	70.25	21.51	241.74	7.71	90.91
Brazil	1.52	5.90	6.67	0.20	10.80	2.50	0.78
China	54.43	115.18	0.93	13.00	109.50	0.94	60.09
Sel. Mideast 7/	9.79	19.58	13.28	1.90	31.98	1.16	9.51
N. Africa 8/	11.15	16.13	24.13	2.38	39.43	0.35	11.63
Pakistan	3.56	23.90	0.15	0.40	23.20	1.10	3.31
Southeast Asia 9/	2.92	0.00	15.76	2.84	14.34	0.55	3.80
Selected Other							0.00
India	16.12	80.80	0.30	0.15	81.81	0.05	15.36
FSU-12	26.63	80.97	5.47	23.78	75.58	14.13	23.37
Russia	14.52	41.51	0.09	16.00	38.60	3.98	13.54
Kazakhstan	4.80	9.70	0.01	2.00	6.70	5.52	2.28
Ukraine	2.36	16.84	0.04	2.80	11.60	4.30	3.34

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

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

2011/12 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Oct	195.60	681.20	132.07	125.52	674.43	135.30	202.37
	Nov	196.13	683.30	133.79	126.42	676.83	137.30	202.60
United States	Oct	23.47	54.65	3.27	4.35	32.07	26.54	22.78
	Nov	23.47	54.41	3.27	4.35	32.07	26.54	22.55
Total Foreign	Oct	172.14	626.55	128.81	121.17	642.37	108.76	179.58
	Nov	172.66	628.89	130.52	122.07	644.76	110.76	180.06
Major Exporters 4/	Oct	27.69	200.03	8.01	63.73	147.83	60.50	27.40
	Nov	27.86	200.69	8.01	63.73	148.33	61.50	26.73
Argentina	Oct	1.49	13.50	0.01	0.03	5.93	7.50	1.57
	Nov	1.69	13.00	0.01	0.03	5.93	7.50	1.27
Australia	Oct	7.38	26.00	0.10	3.50	6.60	19.00	7.88
	Nov	7.29	26.00	0.10	3.50	6.60	19.00	7.79
Canada	Oct	7.19	24.20	0.40	3.70	8.80	18.00	4.99
	Nov	7.19	24.20	0.40	3.70	8.80	18.00	4.99
EU-27 5/	Oct	11.63	136.33	7.50	56.50	126.50	16.00	12.96
	Nov	11.69	137.49	7.50	56.50	127.00	17.00	12.68
Major Importers 6/	Oct	90.75	187.03	68.10	25.70	246.95	4.73	94.19
	Nov	90.91	186.85	69.50	26.10	247.35	4.73	95.18
Brazil	Oct	0.82	5.00	6.70	0.10	10.80	0.50	1.22
	Nov	0.78	5.00	7.00	0.50	11.20	0.50	1.08
China	Oct	60.09	117.00	1.00	17.00	113.00	1.00	64.09
	Nov	60.09	117.00	1.50	17.00	113.00	1.00	64.59
Sel. Mideast 7/	Oct	9.51	17.29	13.60	2.10	31.58	0.51	8.31
	Nov	9.51	17.29	13.60	2.10	31.58	0.51	8.31
N. Africa 8/	Oct	11.63	19.33	22.30	3.10	41.25	0.28	11.73
	Nov	11.63	19.03	23.00	3.10	41.25	0.28	12.13
Pakistan	Oct	3.31	24.00	0.20	0.40	23.40	0.80	3.31
	Nov	3.31	24.00	0.20	0.40	23.40	0.80	3.31
Southeast Asia 9/	Oct	3.80	0.00	14.90	2.45	14.33	0.55	3.83
	Nov	3.80	0.00	14.90	2.45	14.33	0.55	3.83
Selected Other								
India	Oct	15.36	85.93	0.00	0.20	84.70	1.00	15.59
	Nov	15.36	85.93	0.00	0.20	84.70	1.00	15.59
FSU-12	Oct	23.47	110.45	5.80	25.63	77.85	34.71	27.16
	Nov	23.37	112.45	6.18	26.23	78.65	35.71	27.64
Russia	Oct	13.54	56.00	0.20	16.00	38.60	18.00	13.14
	Nov	13.54	56.00	0.20	16.00	38.60	19.00	12.14
Kazakhstan	Oct	2.28	19.00	0.03	3.00	7.90	8.50	4.91
	Nov	2.28	21.00	0.03	3.50	8.40	8.50	6.41
Ukraine	Oct	3.34	22.00	0.05	3.70	12.50	8.00	4.89
	Nov	3.34	22.00	0.05	3.70	12.50	8.00	4.89

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

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

2009/10	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	193.88	1,116.30	115.14	654.79	1,114.69	122.94	195.48
United States	47.06	348.76	2.32	136.75	295.34	54.66	48.13
Total Foreign	146.82	767.54	112.83	518.04	819.35	68.28	147.35
Major Exporters 4/	15.65	75.94	2.23	32.69	50.19	28.35	15.28
Argentina	1.70	28.53	0.01	6.93	10.05	18.75	1.44
Australia	3.29	11.05	0.00	5.52	7.09	4.43	2.82
Canada	6.33	22.48	2.15	15.61	22.22	3.09	5.65
Major Importers 5/	44.88	237.49	85.16	235.62	312.75	6.05	48.73
EU-27 5/	20.84	155.04	3.04	112.63	150.08	2.99	25.85
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	8.70	0.00	1.66
Selected Other							0.00
Brazil	12.45	58.41	0.74	42.04	49.71	11.60	10.29
China	52.16	169.60	3.78	118.35	172.98	0.21	52.36
FSU-12	8.84	68.18	0.41	39.23	55.18	14.98	7.27
Russia	4.88	31.84	0.04	20.27	30.44	3.10	3.22
Ukraine	2.37	24.14	0.03	9.60	12.96	11.38	2.21

2010/11 Est.

World 3/	195.48	1,100.37	114.09	647.11	1,127.74	115.25	168.12
United States	48.13	330.23	2.52	127.76	297.95	50.63	32.30
Total Foreign	147.35	770.14	111.58	519.35	829.79	64.62	135.81
Major Exporters 4/	15.28	78.31	1.16	32.84	50.70	31.38	12.67
Argentina	1.44	30.50	0.02	7.74	11.03	18.51	2.42
Australia	2.82	13.35	0.00	6.14	7.81	5.36	3.00
Canada	5.65	22.26	1.01	14.21	20.91	4.48	3.53
Major Importers 5/	48.73	221.66	86.74	234.61	312.55	6.65	37.93
EU-27 5/	25.85	139.46	8.43	114.05	151.96	6.09	15.70
Japan	1.31	0.17	18.60	13.82	18.73	0.00	1.34
Mexico	1.94	29.41	10.50	22.50	39.05	0.10	2.71
N. Afr & Mideast 7/	12.21	28.59	21.43	43.26	50.94	0.13	11.16
Saudi Arabia	2.45	0.43	8.11	8.73	9.00	0.00	1.99
Southeast Asia 8/	2.80	23.22	7.06	21.84	29.75	0.33	3.00
South Korea	1.66	0.34	8.17	6.11	8.54	0.00	1.63
Selected Other							0.00
Brazil	10.29	59.93	0.91	44.56	52.26	9.01	9.86
China	52.36	183.41	2.71	124.30	183.99	0.18	54.31
FSU-12	7.27	47.69	1.22	28.74	41.97	8.77	5.44
Russia	3.22	16.42	0.71	10.43	18.16	0.32	1.87
Ukraine	2.21	21.44	0.05	10.63	13.79	7.85	2.06

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.

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

2011/12 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Oct	168.19	1,136.28	113.58	661.22	1,148.48	117.14	155.98
	Nov	168.12	1,135.82	115.61	660.83	1,148.82	118.87	155.12
United States	Oct	32.30	326.32	2.29	123.30	292.98	43.45	24.49
	Nov	32.30	323.26	2.29	120.76	290.69	43.19	23.98
Total Foreign	Oct	135.88	809.95	111.29	537.92	855.51	73.70	131.49
	Nov	135.81	812.56	113.32	540.07	858.13	75.68	131.15
Major Exporters 4/	Oct	13.25	81.81	1.58	32.53	50.57	33.31	12.76
	Nov	12.67	84.03	1.58	32.83	50.88	34.09	13.31
Argentina	Oct	2.42	35.21	0.02	8.01	11.43	23.51	2.71
	Nov	2.42	37.41	0.02	8.21	11.73	24.31	3.81
Australia	Oct	3.04	12.38	0.00	6.07	7.74	5.01	2.67
	Nov	3.00	12.38	0.00	6.27	7.94	5.01	2.43
Canada	Oct	3.53	21.23	1.47	13.50	20.05	2.75	3.42
	Nov	3.53	21.23	1.47	13.50	20.05	2.75	3.42
Major Importers 5/	Oct	36.68	227.31	84.88	232.62	311.31	4.29	33.27
	Nov	37.93	225.57	86.08	233.50	311.99	5.29	32.30
EU-27 5/	Oct	15.72	143.55	4.17	108.03	146.33	3.76	13.35
	Nov	15.70	145.66	3.67	109.40	147.61	4.76	12.67
Japan	Oct	1.12	0.18	19.14	14.45	19.37	0.00	1.07
	Nov	1.34	0.18	19.14	14.45	19.37	0.00	1.29
Mexico	Oct	1.77	31.73	11.43	24.90	41.92	0.10	2.90
	Nov	2.71	28.03	12.03	23.50	40.42	0.10	2.24
N. Afr & Mideast 7/	Oct	11.04	26.21	21.78	42.44	49.87	0.19	8.98
	Nov	11.16	26.06	22.38	42.94	50.37	0.19	9.04
Saudi Arabia	Oct	1.99	0.43	9.01	9.33	9.60	0.00	1.82
	Nov	1.99	0.43	9.21	9.43	9.70	0.00	1.92
Southeast Asia 8/	Oct	3.00	24.80	7.06	23.44	31.54	0.25	3.07
	Nov	3.00	24.80	7.06	23.44	31.54	0.25	3.07
South Korea	Oct	1.63	0.34	7.76	5.74	8.12	0.00	1.61
	Nov	1.63	0.34	8.06	6.04	8.42	0.00	1.61
Selected Other								
Brazil	Oct	10.36	63.33	0.86	47.05	54.80	8.51	11.24
	Nov	9.86	63.33	0.86	47.05	54.80	8.51	10.74
China	Oct	54.28	188.31	3.93	131.90	194.84	0.27	51.41
	Nov	54.31	190.81	4.93	132.40	197.34	0.27	52.44
FSU-12	Oct	5.53	74.85	0.59	38.42	53.85	18.83	8.29
	Nov	5.44	75.75	0.59	38.57	54.25	19.13	8.40
Russia	Oct	1.93	31.20	0.25	18.20	27.90	2.22	3.27
	Nov	1.87	31.50	0.25	18.20	28.10	2.42	3.10
Ukraine	Oct	2.06	31.40	0.02	10.90	14.20	16.11	3.17
	Nov	2.06	31.40	0.02	10.90	14.20	16.11	3.17

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.

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

2009/10	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	147.20	819.61	89.76	488.66	822.76	96.81	144.05
United States	42.50	332.55	0.21	130.17	281.59	50.30	43.38
Total Foreign	104.69	487.06	89.54	358.48	541.17	46.52	100.67
Major Exporters 4/	5.09	36.72	0.01	9.60	17.20	18.56	6.06
Argentina	0.98	23.30	0.01	5.00	6.90	16.49	0.89
South Africa	4.11	13.42	0.00	4.60	10.30	2.06	5.17
Major Importers 5/	18.22	105.64	52.57	112.06	159.28	3.46	13.68
Egypt	1.40	6.28	5.83	9.90	12.00	0.02	1.49
EU-27 6/	6.15	56.95	2.93	44.60	59.30	1.52	5.21
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	8.38	0.00	1.62
Selected Other							0.00
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	51.18	163.97	1.30	118.00	165.00	0.15	51.30
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 Est.							
World 3/	144.05	828.69	90.09	494.04	843.70	90.45	129.04
United States	43.38	316.17	0.70	121.72	284.99	46.60	28.66
Total Foreign	100.67	512.52	89.39	372.32	558.71	43.85	100.38
Major Exporters 4/	6.06	34.30	0.04	9.80	17.50	18.00	4.90
Argentina	0.89	22.50	0.01	5.10	7.10	15.00	1.30
South Africa	5.17	11.80	0.03	4.70	10.40	3.00	3.59
Major Importers 5/	13.68	106.70	55.81	113.37	161.25	1.42	13.53
Egypt	1.49	6.50	5.40	9.90	12.10	0.01	1.28
EU-27 6/	5.21	55.80	7.30	47.50	62.50	1.00	4.80
Japan	0.68	0.00	15.66	11.00	15.60	0.00	0.73
Mexico	1.39	21.13	8.00	12.90	28.70	0.10	1.72
Southeast Asia 7/	2.80	23.17	7.05	21.80	29.70	0.31	3.00
South Korea	1.62	0.07	8.11	6.07	8.22	0.00	1.58
Selected Other							0.00
Brazil	9.99	57.50	0.50	42.50	49.50	9.00	9.49
Canada	1.76	11.71	0.95	6.67	11.43	1.71	1.28
China	51.30	177.25	0.98	124.00	176.00	0.11	53.42
FSU-12	1.36	18.56	0.35	11.89	13.36	5.18	1.72
Ukraine	0.67	11.92	0.01	5.80	6.55	5.00	1.05

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.

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

2011/12 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Oct	129.76	860.09	90.59	509.51	866.66	94.15	123.19
	Nov	129.04	858.99	92.11	508.53	866.46	95.14	121.57
United States	Oct	28.66	315.81	0.38	119.39	282.21	40.64	22.00
	Nov	28.66	312.69	0.38	116.85	279.67	40.64	21.42
Total Foreign	Oct	101.10	544.28	90.21	390.12	584.46	53.51	101.19
	Nov	100.38	546.30	91.73	391.68	586.79	54.50	100.15
Major Exporters 4/	Oct	5.40	40.00	0.04	10.40	18.40	21.50	5.53
	Nov	4.90	41.50	0.04	10.40	18.40	22.00	6.03
Argentina	Oct	1.30	27.50	0.01	5.50	7.60	19.50	1.71
	Nov	1.30	29.00	0.01	5.60	7.80	20.00	2.51
South Africa	Oct	4.09	12.50	0.03	4.90	10.80	2.00	3.82
	Nov	3.59	12.50	0.03	4.80	10.60	2.00	3.52
Major Importers 5/	Oct	13.15	113.67	54.45	116.20	164.80	1.84	14.64
	Nov	13.53	112.03	54.85	116.80	165.30	2.34	12.77
Egypt	Oct	1.28	3.80	6.00	8.60	10.40	0.01	0.67
	Nov	1.28	3.80	6.00	8.60	10.40	0.01	0.67
EU-27 6/	Oct	4.91	60.99	4.00	47.00	62.50	1.50	5.90
	Nov	4.80	62.85	3.50	49.00	64.50	2.00	4.65
Japan	Oct	0.58	0.00	16.10	11.50	16.10	0.00	0.58
	Nov	0.73	0.00	16.10	11.50	16.10	0.00	0.74
Mexico	Oct	1.39	24.00	9.20	15.80	32.10	0.10	2.39
	Nov	1.72	20.50	9.80	14.10	30.30	0.10	1.62
Southeast Asia 7/	Oct	3.00	24.75	7.05	23.40	31.50	0.23	3.07
	Nov	3.00	24.75	7.05	23.40	31.50	0.23	3.07
South Korea	Oct	1.58	0.08	7.70	5.70	7.80	0.00	1.56
	Nov	1.58	0.08	8.00	6.00	8.10	0.00	1.56
Selected Other								
Brazil	Oct	9.99	61.00	0.50	45.00	52.00	8.50	10.99
	Nov	9.49	61.00	0.50	45.00	52.00	8.50	10.49
Canada	Oct	1.28	10.00	1.40	6.30	11.00	0.50	1.18
	Nov	1.28	10.00	1.40	6.30	11.00	0.50	1.18
China	Oct	53.45	182.00	2.00	131.50	186.50	0.20	50.75
	Nov	53.42	184.50	3.00	132.00	189.00	0.20	51.72
FSU-12	Oct	1.81	31.10	0.20	15.14	16.81	12.76	3.54
	Nov	1.72	31.80	0.20	15.14	17.06	12.86	3.80
Ukraine	Oct	1.05	21.00	0.01	7.00	7.75	12.00	2.31
	Nov	1.05	21.00	0.01	7.00	7.75	12.00	2.31

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.

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

2009/10	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	91.53	440.53	28.11	437.86	31.19	94.20
United States	0.98	7.13	0.60	4.02	3.51	1.18
Total Foreign	90.56	433.39	27.50	433.84	27.68	93.02
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	60.54	11.62	73.84	0.78	13.30
Brazil	0.91	7.93	0.69	8.48	0.50	0.55
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	13.13	0.00	3.52
Sel. Mideast 7/	1.48	1.60	3.23	5.28	0.02	1.01
Selected Other						0.00
Burma	0.04	10.55	0.00	9.85	0.45	0.30
C. Amer & Carib 8/	0.33	1.62	1.45	3.03	0.00	0.37
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	4.77	0.00	1.45
2010/11 Est.						
World 3/	94.20	451.22	31.64	447.48	33.68	97.94
United States	1.18	7.59	0.58	4.36	3.49	1.51
Total Foreign	93.02	443.62	31.06	443.12	30.20	96.42
Major Exporters 4/	29.17	146.32	0.75	122.45	23.10	30.69
India	20.50	95.30	0.00	90.00	2.80	23.00
Pakistan	1.10	4.70	0.05	2.65	2.80	0.40
Thailand	6.10	20.26	0.20	10.50	10.50	5.56
Vietnam	1.47	26.06	0.50	19.30	7.00	1.73
Major Importers 5/	13.30	63.24	12.66	75.29	1.29	12.61
Brazil	0.55	9.26	0.60	8.40	1.00	1.01
EU-27 6/	1.12	1.87	1.15	2.90	0.25	0.99
Indonesia	6.58	37.06	2.20	39.00	0.00	6.84
Nigeria	0.47	2.49	2.40	4.89	0.00	0.47
Philippines	3.52	10.54	1.50	13.15	0.00	2.41
Sel. Mideast 7/	1.01	1.61	3.55	5.30	0.02	0.85
Selected Other						0.00
Burma	0.30	10.75	0.00	9.85	0.90	0.30
C. Amer & Carib 8/	0.37	1.67	1.56	3.20	0.00	0.40
China	40.53	137.00	0.54	135.00	0.50	42.57
Egypt	0.50	3.10	0.04	3.40	0.08	0.16
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.

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

2011/12 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Oct	97.80	461.39	30.52	457.78	32.96	101.41
	Nov	97.94	460.95	30.92	458.33	32.88	100.57
United States	Oct	1.51	6.00	0.60	4.03	2.92	1.17
	Nov	1.51	6.04	0.60	4.03	2.92	1.21
Total Foreign	Oct	96.29	455.40	29.91	453.76	30.04	100.25
	Nov	96.42	454.92	30.32	454.30	29.96	99.36
Major Exporters 4/	Oct	30.69	153.33	0.60	127.25	22.95	34.42
	Nov	30.69	152.38	0.60	127.05	22.95	33.67
India	Oct	23.00	100.00	0.00	94.00	4.50	24.50
	Nov	23.00	100.00	0.00	94.00	4.50	24.50
Pakistan	Oct	0.40	6.65	0.00	2.80	3.75	0.50
	Nov	0.40	6.65	0.00	2.80	3.75	0.50
Thailand	Oct	5.56	21.25	0.10	10.90	8.00	8.01
	Nov	5.56	20.30	0.10	10.70	8.00	7.26
Vietnam	Oct	1.73	25.43	0.50	19.55	6.70	1.41
	Nov	1.73	25.43	0.50	19.55	6.70	1.41
Major Importers 5/	Oct	12.67	63.37	12.74	76.20	1.14	11.45
	Nov	12.61	63.28	12.79	76.14	1.26	11.27
Brazil	Oct	1.06	8.84	0.50	8.50	0.78	1.12
	Nov	1.01	8.84	0.50	8.50	0.90	0.95
EU-27 6/	Oct	0.99	1.90	1.17	2.83	0.35	0.88
	Nov	0.99	1.90	1.17	2.83	0.35	0.88
Indonesia	Oct	6.84	37.30	1.40	39.55	0.00	5.99
	Nov	6.84	37.30	1.40	39.55	0.00	5.99
Nigeria	Oct	0.47	2.70	2.25	4.95	0.00	0.47
	Nov	0.47	2.58	2.30	4.88	0.00	0.47
Philippines	Oct	2.41	10.65	2.20	13.18	0.00	2.08
	Nov	2.41	10.65	2.20	13.18	0.00	2.08
Sel. Mideast 7/	Oct	0.85	1.61	3.85	5.47	0.00	0.85
	Nov	0.85	1.61	3.85	5.47	0.00	0.85
Selected Other							
Burma	Oct	0.20	11.00	0.00	10.25	0.80	0.15
	Nov	0.30	10.50	0.00	9.90	0.75	0.15
C. Amer & Carib 8/	Oct	0.40	1.73	1.46	3.18	0.00	0.41
	Nov	0.40	1.73	1.46	3.18	0.00	0.41
China	Oct	42.57	139.00	0.48	137.00	0.60	44.45
	Nov	42.57	141.00	0.48	139.00	0.60	44.45
Egypt	Oct	0.16	4.70	0.02	3.80	0.50	0.58
	Nov	0.16	4.70	0.02	3.80	0.50	0.58
Japan	Oct	2.79	7.68	0.70	8.25	0.15	2.77
	Nov	2.79	7.68	0.70	8.25	0.15	2.77
Mexico	Oct	0.15	0.13	0.73	0.87	0.00	0.14
	Nov	0.15	0.13	0.73	0.87	0.00	0.14
South Korea	Oct	1.28	4.24	0.35	4.80	0.00	1.07
	Nov	1.28	4.24	0.35	4.80	0.00	1.07

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 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.

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**World Cotton Supply and Use 1/
(Million 480-Pound Bales)**

2009/10	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	60.80	101.63	36.35	119.11	35.60	-0.16	44.24
United States	6.34	12.19	3/	3.55	12.04	-0.01	2.95
Total Foreign	54.47	89.44	36.35	115.56	23.56	-0.15	41.29
Major Exporters 4/	21.25	42.12	1.40	29.08	20.15	-0.26	15.80
Central Asia 5/	3.50	6.22	3/	1.70	5.96	0.00	2.06
Afr. Fr. Zone 6/	0.75	2.24	3/	0.21	2.19	0.00	0.59
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	19.85	6.55	0.00	6.00
Major Importers 8/	31.43	44.93	32.37	82.36	2.26	0.11	24.00
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	0.42	0.03	2.20	2.15	0.02	0.05	0.44
Thailand	0.29	3/	1.81	1.78	0.01	0.03	0.29
Bangladesh	0.75	0.05	3.90	3.90	0.00	0.01	0.79
Vietnam	0.26	0.02	1.70	1.60	0.00	0.00	0.38
2010/11 Est.							
World	44.24	115.28	35.65	114.35	35.57	0.03	45.22
United States	2.95	18.10	0.01	3.90	14.38	0.18	2.60
Total Foreign	41.29	97.17	35.65	110.45	21.20	-0.15	42.62
Major Exporters 4/	15.80	51.09	1.93	29.90	17.75	-0.26	21.43
Central Asia 5/	2.06	6.69	0.01	1.91	4.58	0.00	2.28
Afr. Fr. Zone 6/	0.59	2.28	3/	0.19	2.13	0.00	0.56
S. Hemis 7/	6.72	15.39	0.90	5.74	5.50	-0.28	12.04
Australia	0.75	4.20	3/	0.04	2.51	-0.15	2.55
Brazil	4.35	9.00	0.70	4.40	2.00	-0.15	7.81
India	6.00	25.40	0.45	20.50	5.10	0.00	6.25
Major Importers 8/	24.00	43.34	31.18	76.44	2.35	0.11	19.61
Mexico	0.58	0.71	1.20	1.65	0.35	0.03	0.46
China	15.25	30.50	11.98	46.00	0.12	0.00	11.60
EU-27 9/	0.52	1.11	1.06	1.08	1.04	0.05	0.52
Turkey	1.93	2.10	3.35	5.60	0.15	-0.08	1.71
Pakistan	3.08	8.80	1.45	10.25	0.50	0.03	2.56
Indonesia	0.44	0.03	2.10	2.05	0.02	0.05	0.44
Thailand	0.29	3/	1.75	1.70	0.00	0.03	0.32
Bangladesh	0.79	0.06	3.70	3.55	0.00	0.01	0.99
Vietnam	0.38	0.02	1.63	1.65	0.00	0.00	0.38

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

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**World Cotton Supply and Use 1/
(Million 480-Pound Bales)**

2011/12 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Oct	44.87	124.19	36.53	114.38	36.51	-0.14	54.83
	Nov	45.22	123.89	36.31	114.27	36.33	-0.14	54.96
United States	Oct	2.60	16.61	0.01	3.80	11.50	0.02	3.90
	Nov	2.60	16.30	0.01	3.80	11.30	0.01	3.80
Total Foreign	Oct	42.27	107.58	36.52	110.58	25.01	-0.15	50.93
	Nov	42.62	107.59	36.30	110.47	25.03	-0.15	51.16
Major Exporters 4/	Oct	21.13	55.24	1.25	29.99	21.61	-0.26	26.29
	Nov	21.43	55.07	1.23	29.99	21.57	-0.26	26.42
Central Asia 5/	Oct	1.98	6.68	0.01	1.91	4.47	0.00	2.29
	Nov	2.28	6.68	0.01	1.91	4.62	0.00	2.44
Afr. Fr. Zone 6/	Oct	0.56	2.88	3/	0.19	2.42	0.00	0.83
	Nov	0.56	2.86	3/	0.19	2.41	0.00	0.82
S. Hemis 7/	Oct	12.04	16.51	0.27	5.77	9.05	-0.28	14.28
	Nov	12.04	16.36	0.27	5.77	8.90	-0.28	14.28
Australia	Oct	2.55	5.00	3/	0.04	4.30	-0.15	3.36
	Nov	2.55	5.00	3/	0.04	4.20	-0.15	3.46
Brazil	Oct	7.81	9.00	0.10	4.40	3.80	-0.15	8.86
	Nov	7.81	9.00	0.10	4.40	3.80	-0.15	8.86
India	Oct	6.25	27.50	0.45	20.50	5.25	0.00	8.45
	Nov	6.25	27.50	0.45	20.50	5.25	0.00	8.45
Major Importers 8/	Oct	19.56	49.32	32.97	76.51	2.34	0.11	22.90
	Nov	19.61	49.47	32.76	76.41	2.37	0.11	22.96
Mexico	Oct	0.46	1.15	1.10	1.80	0.25	0.03	0.64
	Nov	0.46	1.15	1.05	1.75	0.25	0.03	0.64
China	Oct	11.60	33.50	14.00	45.50	0.05	0.00	13.55
	Nov	11.60	33.50	14.00	45.50	0.05	0.00	13.55
EU-27 9/	Oct	0.47	1.65	0.98	1.05	1.28	0.05	0.72
	Nov	0.52	1.60	0.98	1.05	1.29	0.05	0.71
Turkey	Oct	1.71	2.90	3.20	5.80	0.15	-0.08	1.94
	Nov	1.71	3.10	3.10	5.80	0.18	-0.08	2.02
Pakistan	Oct	2.56	10.00	1.50	10.30	0.45	0.03	3.28
	Nov	2.56	10.00	1.50	10.30	0.45	0.03	3.28
Indonesia	Oct	0.44	0.03	2.25	2.20	0.02	0.05	0.45
	Nov	0.44	0.03	2.25	2.20	0.02	0.05	0.45
Thailand	Oct	0.32	3/	1.75	1.70	0.00	0.03	0.35
	Nov	0.32	3/	1.70	1.65	0.00	0.03	0.35
Bangladesh	Oct	0.99	0.07	3.50	3.60	0.00	0.01	0.95
	Nov	0.99	0.07	3.50	3.60	0.00	0.01	0.95
Vietnam	Oct	0.38	0.02	1.60	1.65	0.00	0.00	0.35
	Nov	0.38	0.02	1.60	1.65	0.00	0.00	0.35

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

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

2009/10		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		42.57	260.85	86.80	209.50	238.22	92.60	59.41
United States		3.76	91.42	0.40	47.67	50.67	40.80	4.11
Total Foreign		38.81	169.44	86.40	161.83	187.55	51.80	55.30
Major Exporters 3/		28.75	130.70	0.20	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/		8.43	17.03	73.67	69.31	84.92	0.24	13.97
China		7.56	14.98	50.34	48.83	59.43	0.18	13.26
EU-27		0.45	0.84	12.43	12.51	13.38	0.04	0.30
Japan		0.18	0.22	3.40	2.37	3.58	0.00	0.22
Mexico		0.04	0.12	3.52	3.60	3.64	0.00	0.05
2010/11 Est.								
World 2/		59.41	264.18	88.68	221.11	251.48	92.41	68.37
United States		4.11	90.61	0.39	44.85	48.40	40.86	5.84
Total Foreign		55.30	173.57	88.29	176.26	203.08	51.55	62.53
Major Exporters 3/		38.23	132.80	0.06	75.04	80.14	45.54	45.40
Argentina		22.28	49.00	0.01	37.59	39.21	9.21	22.88
Brazil		15.84	75.50	0.03	35.80	39.10	29.95	22.31
Major Importers 4/		13.97	17.37	76.13	75.49	91.80	0.27	15.40
China		13.26	15.10	52.34	55.00	65.95	0.19	14.56
EU-27		0.30	1.05	12.90	12.55	13.75	0.06	0.44
Japan		0.22	0.22	2.92	2.07	3.26	0.00	0.10
Mexico		0.05	0.17	3.45	3.60	3.64	0.00	0.03
2011/12 Proj.								
World 2/	Oct	69.26	258.60	94.56	231.36	261.75	97.66	63.01
	Nov	68.37	258.91	94.21	230.67	261.03	96.90	63.56
United States	Oct	5.84	83.28	0.41	44.50	47.76	37.42	4.35
	Nov	5.84	82.89	0.41	44.50	47.76	36.06	5.32
Total Foreign	Oct	63.42	175.32	94.15	186.87	214.00	60.24	58.66
	Nov	62.53	176.02	93.80	186.18	213.27	60.84	58.24
Major Exporters 3/	Oct	46.56	134.00	0.07	78.13	83.38	54.00	43.25
	Nov	45.40	134.60	0.07	77.63	82.88	54.60	42.60
Argentina	Oct	24.03	53.00	0.00	40.00	41.65	11.80	23.58
	Nov	22.88	52.00	0.00	39.50	41.15	10.80	22.93
Brazil	Oct	22.31	73.50	0.05	36.48	39.88	36.50	19.49
	Nov	22.31	75.00	0.05	36.48	39.88	38.00	19.49
Major Importers 4/	Oct	15.12	16.37	80.24	81.25	97.62	0.26	13.86
	Nov	15.40	16.46	79.99	81.16	97.49	0.26	14.10
China	Oct	14.21	14.00	56.50	60.60	71.60	0.20	12.91
	Nov	14.56	14.00	56.50	60.60	71.60	0.20	13.26
EU-27	Oct	0.42	1.22	12.60	12.60	13.80	0.03	0.41
	Nov	0.44	1.22	12.60	12.60	13.80	0.03	0.43
Japan	Oct	0.18	0.22	3.20	2.19	3.40	0.00	0.21
	Nov	0.10	0.22	2.95	2.02	3.19	0.00	0.09
Mexico	Oct	0.05	0.11	3.50	3.57	3.61	0.00	0.05
	Nov	0.03	0.20	3.50	3.65	3.69	0.00	0.04

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

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

2009/10		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		4.77	165.25	53.02	161.01	55.56	6.46
United States		0.21	37.84	0.15	27.80	10.12	0.27
Total Foreign		4.55	127.41	52.87	133.21	45.43	6.19
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/		0.83	50.17	28.77	77.23	1.71	0.83
EU-27		0.54	9.88	20.73	30.14	0.47	0.54
China		0.00	38.64	0.08	37.55	1.18	0.00
2010/11 Est.							
World 2/		6.46	174.59	56.16	170.72	58.30	8.19
United States		0.27	35.61	0.16	27.47	8.26	0.32
Total Foreign		6.19	138.99	56.00	143.24	50.05	7.88
Major Exporters 3/		4.22	64.86	0.07	17.27	46.16	5.72
Argentina		1.79	29.30	0.00	0.72	27.54	2.83
Brazil		2.23	27.90	0.06	13.45	13.99	2.76
India		0.21	7.66	0.01	3.11	4.64	0.13
Major Importers 4/		0.83	55.29	30.77	84.82	1.10	0.98
EU-27		0.54	9.90	22.00	31.31	0.57	0.56
China		0.00	43.56	0.29	43.38	0.47	0.00
2011/12 Proj.							
World 2/	Oct	7.49	182.50	57.65	179.24	60.40	8.01
	Nov	8.19	182.38	57.75	178.93	60.64	8.75
United States	Oct	0.32	35.23	0.15	27.67	7.76	0.27
	Nov	0.32	35.23	0.15	27.44	7.98	0.27
Total Foreign	Oct	7.18	147.27	57.50	151.57	52.64	7.73
	Nov	7.88	147.15	57.60	151.49	52.66	8.48
Major Exporters 3/	Oct	5.38	67.10	0.06	18.13	48.67	5.74
	Nov	5.72	67.13	0.06	18.13	48.71	6.07
Argentina	Oct	2.65	31.19	0.00	0.74	30.12	2.99
	Nov	2.83	30.79	0.00	0.74	29.76	3.12
Brazil	Oct	2.60	28.25	0.05	13.95	14.35	2.60
	Nov	2.76	28.68	0.05	13.95	14.75	2.79
India	Oct	0.13	7.66	0.01	3.44	4.20	0.16
	Nov	0.13	7.66	0.01	3.44	4.20	0.16
Major Importers 4/	Oct	0.54	59.85	32.20	90.65	1.20	0.74
	Nov	0.98	59.85	32.30	90.75	1.20	1.18
EU-27	Oct	0.15	9.93	23.00	32.28	0.45	0.35
	Nov	0.56	9.93	23.00	32.28	0.45	0.76
China	Oct	0.00	48.00	0.30	47.60	0.70	0.00
	Nov	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)**

2009/10		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		2.97	38.87	8.64	38.29	9.13	3.06
United States		1.30	8.90	0.05	7.17	1.52	1.55
Total Foreign		1.67	29.97	8.60	31.11	7.60	1.52
Major Exporters 3/		0.54	15.23	0.59	9.37	6.29	0.69
Argentina		0.09	6.48	0.00	1.92	4.45	0.20
Brazil		0.24	6.47	0.04	5.06	1.45	0.23
EU-27		0.22	2.28	0.55	2.40	0.39	0.26
Major Importers 4/		0.59	10.07	3.14	13.29	0.08	0.43
China		0.48	8.73	1.51	10.44	0.08	0.21
India		0.10	1.34	1.60	2.81	0.00	0.23
Pakistan		0.01	0.00	0.03	0.04	0.00	0.00
2010/11 Est.							
World 2/		3.06	41.29	9.03	41.00	9.47	2.91
United States		1.55	8.57	0.07	7.61	1.47	1.10
Total Foreign		1.52	32.72	8.96	33.39	7.99	1.81
Major Exporters 3/		0.69	16.38	0.90	10.65	6.64	0.68
Argentina		0.20	7.18	0.00	2.51	4.54	0.33
Brazil		0.23	6.91	0.00	5.28	1.67	0.20
EU-27		0.26	2.29	0.90	2.87	0.43	0.15
Major Importers 4/		0.43	11.56	2.34	13.82	0.05	0.46
China		0.21	9.84	1.32	11.11	0.05	0.20
India		0.23	1.72	0.95	2.65	0.00	0.24
Pakistan		0.00	0.00	0.08	0.06	0.00	0.02
2011/12 Proj.							
World 2/	Oct	3.02	43.11	8.74	43.01	9.28	2.58
	Nov	2.91	43.07	8.44	43.14	8.87	2.41
United States	Oct	1.28	8.47	0.08	8.03	0.82	0.99
	Nov	1.10	8.47	0.08	8.03	0.68	0.94
Total Foreign	Oct	1.74	34.64	8.65	34.98	8.46	1.59
	Nov	1.81	34.60	8.35	35.11	8.19	1.47
Major Exporters 3/	Oct	0.53	16.91	0.80	10.59	7.13	0.52
	Nov	0.68	16.91	0.80	10.99	6.86	0.55
Argentina	Oct	0.20	7.61	0.00	2.49	5.13	0.18
	Nov	0.33	7.51	0.00	2.81	4.83	0.20
Brazil	Oct	0.16	7.00	0.00	5.38	1.65	0.13
	Nov	0.20	7.10	0.00	5.46	1.68	0.17
EU-27	Oct	0.17	2.30	0.80	2.72	0.35	0.20
	Nov	0.15	2.30	0.80	2.72	0.35	0.19
Major Importers 4/	Oct	0.47	12.56	2.50	15.11	0.04	0.38
	Nov	0.46	12.56	2.30	14.91	0.04	0.37
China	Oct	0.20	10.85	1.60	12.35	0.04	0.26
	Nov	0.20	10.85	1.40	12.15	0.04	0.26
India	Oct	0.24	1.72	0.85	2.70	0.00	0.11
	Nov	0.24	1.72	0.85	2.70	0.00	0.10
Pakistan	Oct	0.02	0.00	0.05	0.06	0.00	0.01
	Nov	0.02	0.00	0.05	0.06	0.00	0.01

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

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U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk
		<i>Million Pounds</i>							<i>Mil doz</i>	<i>Bil lbs</i>
2010	IV	6,741	6,126	12,944	9,484	1,506	11,115	24,059	1,933	47.5
	Annual	26,304	22,437	49,039	36,911	5,643	43,058	92,097	7,622	192.8
2011	I	6,411	5,720	12,200	9,291	1,402	10,814	23,014	1,889	48.4
	II	6,559	5,371	12,002	9,501	1,471	11,104	23,106	1,909	50.4
	III	6,737	5,468	12,273	9,526	1,423	11,093	23,366	1,915	48.7
	IV*	6,570	6,100	12,742	9,000	1,510	10,645	23,387	1,930	48.4
	Annual									
	Oct Proj.	26,310	22,641	49,232	37,342	5,793	43,658	92,890	7,633	195.9
Nov Proj.	26,277	22,659	49,217	37,318	5,806	43,656	92,873	7,643	195.9	
2012	I*	6,195	5,775	12,041	8,900	1,400	10,425	22,466	1,875	49.7
	II*	6,295	5,475	11,837	9,200	1,475	10,805	22,642	1,900	51.0
	III*	6,420	5,585	12,072	9,300	1,450	10,885	22,957	1,910	49.0
	Annual									
	Oct Proj.	25,025	23,055	48,360	37,000	5,735	43,250	91,610	7,590	198.4
Nov Proj.	24,960	23,055	48,291	36,700	5,845	43,060	91,351	7,630	198.4	

* Projection.

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

U.S. Quarterly Prices for Animal Products

Year and Quarter		Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
		<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2010	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	20.13
	III	114.05	71.06	78.8	106.4	117.7	21.67
	IV*	117-121	64-66	74-76	108-112	126-130	19.90-20.20
	Annual						
	Oct Proj.	112.73	65.20	79.1	101.4	113.8	20.00-20.10
Nov Proj.	113.98	66.20	78.6	101.6	114.5	20.10-20.20	
2012	I*	115-123	63-67	77-81	89-95	109-115	18.95-19.55
	II*	115-125	65-71	79-85	93-101	91-99	17.40-18.30
	III*	119-129	66-72	82-88	98-106	96-104	17.70-18.70
	Annual						
	Oct Proj.	112-121	62-67	80-86	95-103	101-110	17.75-18.65
Nov Proj.	117-126	63-68	79-85	95-103	102-109	18.05-18.95	

*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.

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U.S. Meats Supply and Use

		Beginning stocks	Production 1/	Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/	
		<i>Million Pounds /4</i>								
Beef	2010	565	26,414	2,297	29,276	2,299	585	26,392	59.6	
	2011 Proj.	Oct	585	26,420	2,009	29,014	2,735	515	25,764	57.7
		Nov	585	26,387	2,029	29,001	2,765	515	25,721	57.6
	2012 Proj.	Oct	515	25,135	2,090	27,740	2,755	520	24,465	54.3
		Nov	515	25,070	2,090	27,675	2,775	520	24,380	54.1
Pork	2010	525	22,456	859	23,840	4,224	541	19,075	47.7	
	2011 Proj.	Oct	541	22,660	836	24,037	4,951	600	18,486	45.9
		Nov	541	22,678	826	24,045	4,976	580	18,489	45.9
	2012 Proj.	Oct	600	23,074	825	24,499	5,090	610	18,799	46.3
		Nov	580	23,074	815	24,469	5,090	590	18,789	46.2
Total Red Meat 5/	2010	1,114	49,183	3,322	53,619	6,539	1,145	45,935	108.6	
	2011 Proj.	Oct	1,145	49,377	3,019	53,541	7,704	1,140	44,697	104.8
		Nov	1,145	49,362	3,029	53,536	7,759	1,120	44,657	104.7
	2012 Proj.	Oct	1,140	48,504	3,093	52,737	7,859	1,155	43,723	101.8
		Nov	1,120	48,435	3,083	52,638	7,879	1,135	43,624	101.6
Broiler	2010	616	36,516	107	37,239	6,765	773	29,701	82.3	
	2011 Proj.	Oct	773	36,942	104	37,819	6,539	660	30,620	84.1
		Nov	773	36,919	104	37,796	6,864	650	30,282	83.2
	2012 Proj.	Oct	660	36,604	104	37,368	6,700	670	29,998	81.7
		Nov	650	36,307	104	37,061	6,900	650	29,511	80.4
Turkey	2010	262	5,569	25	5,856	582	192	5,082	16.4	
	2011 Proj.	Oct	192	5,717	21	5,930	651	215	5,064	16.2
		Nov	192	5,730	21	5,943	656	215	5,072	16.2
	2012 Proj.	Oct	215	5,660	20	5,895	620	210	5,065	16.1
		Nov	215	5,768	20	6,003	620	210	5,173	16.4
Total Poultry 6/	2010	880	42,589	136	43,605	7,426	969	35,209	100.0	
	2011 Proj.	Oct	969	43,182	128	44,279	7,275	879	36,125	101.7
		Nov	969	43,180	128	44,277	7,605	871	35,801	100.8
	2012 Proj.	Oct	879	42,778	128	43,785	7,410	884	35,491	99.1
		Nov	871	42,590	128	43,589	7,610	866	35,113	98.1
Red Meat & Poultry	2010	1,994	91,772	3,458	97,224	13,965	2,114	81,144	208.7	
	2011 Proj.	Oct	2,114	92,559	3,147	97,820	14,979	2,019	80,822	206.5
		Nov	2,114	92,542	3,157	97,813	15,364	1,991	80,458	205.5
	2012 Proj.	Oct	2,019	91,283	3,221	96,523	15,269	2,039	79,215	201.0
		Nov	1,991	91,026	3,211	96,228	15,489	2,001	78,738	199.7

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

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U.S. Egg Supply and Use

	2009	2010	2011 Proj.	2011 Proj.	2012 Proj.	2012 Proj.
			Oct	Nov	Oct	Nov
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	17.2	18.0	19.3	19.3	20.0	22.0
Production	7,546.1	7,622.0	7,632.5	7,642.5	7,590.0	7,630.0
Imports	10.5	11.8	23.4	23.4	24.0	24.0
Total Supply	7,573.8	7,651.8	7,675.2	7,685.2	7,634.0	7,676.0
Use						
Exports	242.2	258.4	279.2	279.2	250.0	250.0
Hatching Use	955.2	982.7	948.2	945.8	935.0	925.0
Ending Stocks	18.0	19.3	20.0	22.0	19.0	22.0
Disappearance						
Total	6,358.4	6,391.4	6,427.8	6,438.2	6,430.0	6,479.0
Per Capita (number)	248.2	247.3	246.7	247.1	244.7	246.5

U.S. Milk Supply and Use

	2009	2010	2011 Proj.	2011 Proj.	2012 Proj.	2012 Proj.
			Oct	Nov	Oct	Nov
Milk	<i>Billion Pounds</i>					
Production	189.3	192.8	195.9	195.9	198.4	198.4
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	11.4	11.2
Marketings	188.3	191.8	195.0	195.0	197.5	197.5
Imports	5.6	4.1	3.2	3.2	3.2	3.2
Total Cml. Supply	204.0	207.2	209.1	209.1	212.1	211.9
Fat Basis Use						
Commercial Exports	4.5	8.3	9.1	9.2	8.6	8.6
Ending Commercial Stks	11.3	10.9	11.4	11.2	11.5	11.5
CCC Net Removals 1/	0.7	0.2	0.0	0.0	0.0	0.0
Commercial Use 2/	187.2	187.8	188.6	188.6	192.0	191.8
Skim-solid Basis Supply						
Beg. Commercial Stocks	10.9	11.3	12.3	12.3	12.2	12.0
Marketings	188.3	191.8	195.0	195.0	197.5	197.5
Imports	5.5	4.8	5.3	5.3	5.1	5.1
Total Cml. Supply	204.7	208.0	212.5	212.6	214.8	214.6
Skim-solid Basis Use						
Commercial Exports	22.3	32.1	32.6	33.1	31.9	31.9
Ending Commercial Stks	11.3	12.3	12.2	12.0	12.1	12.1
CCC Net Removals 1/	2.9	0.0	0.0	0.0	0.0	0.0
Commercial Use 2/	168.7	164.0	167.7	167.4	170.8	170.6
	<i>Million Pounds</i>					
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. The years 2009 and 2010 are adjusted for the Barter Program.

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U.S. Dairy Prices

	2009	2010	2011 Proj. Oct	2011 Proj. Nov	2012 Proj. Oct	2012 Proj. Nov
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.2963	1.5226	1.810- 1.820	1.820- 1.830	1.665- 1.755	1.685- 1.775
Butter	1.2094	1.7020	1.940- 1.970	1.960- 1.990	1.600- 1.720	1.625- 1.745
Nonfat Dry Milk	0.9222	1.1687	1.505- 1.525	1.500- 1.520	1.355- 1.425	1.355- 1.425
Dry Whey	0.2584	0.3716	0.515- 0.525	0.525- 0.535	0.455- 0.485	0.485- 0.515
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	11.36	14.41	18.15- 18.25	18.30- 18.40	16.30- 17.20	16.70- 17.60
Class IV	10.89	15.09	19.05- 19.25	19.05- 19.25	16.30- 17.30	16.40- 17.40
All Milk 3/	12.83	16.29	20.00- 20.10	20.10- 20.20	17.75- 18.65	18.05- 18.95

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.

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Note: Tables on pages 35-37 present a record of the November 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 1.2 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 2.1 percent. The average difference between the November projection and the final estimate is 5.3 million tons, ranging from 0.0 million to 18.1 million tons. The November projection has been below the estimate 21 times and above 9 times.

Reliability of November Projections

	Differences between forecast and final estimate							
	Root mean square error	90 percent confidence interval	Years				Below Final	Above Final
Average			Smallest	Largest				
	<i>Percent</i>		<i>Million Metric Tons</i>					
WHEAT								
Production								
World	1.2	2.1	5.3	0.1	18.1	21	9	
U.S.	0.4	0.7	0.2	0.0	1.2	14	11	
Foreign	1.4	2.4	5.2	0.0	18.2	21	9	
Exports								
World	5.4	9.2	5.1	0.2	16.7	24	6	
U.S.	7.1	12.1	1.9	0.2	8.6	14	16	
Foreign	6.6	11.3	4.8	0.3	16.3	26	4	
Domestic Use								
World	1.4	2.4	5.8	0.0	18.8	18	11	
U.S.	6.1	10.4	1.6	0.1	3.6	9	21	
Foreign	1.4	2.5	6.0	0.9	21.1	21	9	
Ending Stocks								
World	6.6	11.2	7.6	0.9	23.1	22	8	
U.S.	11.6	19.8	2.0	0.2	7.0	17	13	
Foreign	6.8	11.6	6.5	0.8	22.7	23	7	
COARSE GRAINS 2/								
Production								
World	1.5	2.5	10.7	0.2	29.0	23	7	
U.S.	1.4	2.4	2.5	0.0	7.5	16	14	
Foreign	2.0	3.5	10.5	0.2	26.9	23	7	
Exports								
World	5.7	9.7	4.9	0.1	12.4	19	11	
U.S.	13.4	22.8	5.6	0.4	14.7	14	16	
Foreign	11.9	20.3	5.3	0.6	15.3	19	11	
Domestic Use								
World	1.3	2.2	9.4	0.7	23.3	17	13	
U.S.	4.0	6.7	5.5	0.2	17.2	16	14	
Foreign	1.4	2.5	8.2	0.3	22.2	19	11	
Ending Stocks								
World	13.9	23.6	14.3	0.3	39.6	25	5	
U.S.	20.5	34.8	8.2	0.9	23.9	18	12	
Foreign	17.9	30.5	11.6	0.2	31.1	26	4	
RICE, milled								
Production								
World	2.3	3.9	6.2	0.1	16.8	25	5	
U.S.	3.0	5.2	0.1	0.0	0.5	16	13	
Foreign	2.3	4.0	6.2	0.2	16.9	25	5	
Exports								
World	9.7	16.5	1.5	0.1	6.0	24	6	
U.S.	9.6	16.3	0.2	0.0	0.7	16	11	
Foreign	11.2	19.0	1.5	0.0	6.0	22	8	
Domestic Use								
World	1.8	3.1	4.2	0.2	17.5	25	5	
U.S.	7.7	13.2	0.2	0.0	0.5	16	14	
Foreign	1.8	3.1	4.2	0.0	17.7	25	5	
Ending Stocks								
World	11.1	18.9	4.6	0.1	15.9	23	7	
U.S.	24.6	41.9	0.2	0.0	0.8	17	13	
Foreign	11.6	19.7	4.7	0.1	15.4	23	7	

1/ Footnotes at end of table.

CONTINUED

Reliability of November Projections (Continued)

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
SOYBEANS	<i>Percent</i>			<i>Million Metric Tons</i>			
Production							
World	4.0	6.8	5.2	0.1	25.1	18	12
U.S.	2.0	3.5	1.0	0.1	2.7	12	18
Foreign	6.7	11.4	5.1	0.0	26.4	18	12
Exports							
World	7.7	13.1	2.9	0.0	13.4	18	12
U.S.	10.7	18.1	2.1	0.1	7.1	18	12
Foreign	20.2	34.2	2.5	0.1	11.7	14	16
Domestic Use							
World	3.1	5.2	3.8	0.0	14.2	18	12
U.S.	3.6	6.1	1.2	0.0	3.8	20	10
Foreign	3.8	6.5	3.5	0.3	12.8	19	11
Ending Stocks							
World	17.5	29.7	3.8	0.0	18.4	19	11
U.S.	37.5	63.7	2.1	0.1	5.6	8	22
Foreign	18.8	32.0	3.6	0.4	12.8	20	10
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	3.5	5.9	2.4	0.1	8.7	19	11
U.S.	2.9	5.0	0.4	0.0	0.9	17	12
Foreign	4.1	7.0	2.3	0.1	8.0	19	11
Exports							
World	6.6	11.3	1.6	0.1	5.6	17	13
U.S.	18.6	31.6	1.1	0.1	3.2	17	13
Foreign	9.2	15.6	1.1	0.0	5.9	14	15
Domestic Use							
World	3.1	5.2	2.4	0.0	8.9	15	14
U.S.	7.2	12.2	0.4	0.0	1.1	18	12
Foreign	3.2	5.4	2.3	0.4	8.1	16	14
Ending Stocks							
World	12.3	20.9	4.1	0.3	10.8	18	12
U.S.	30.7	52.2	1.1	0.1	3.5	11	19
Foreign	13.1	22.3	3.7	0.0	10.2	20	10

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.

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Reliability of United States November Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
CORN	<i>Percent</i>		<i>Million Bushels</i>				
Production	1.4	2.4	89	0	250	16	13
Exports	13.8	23.5	196	9	575	13	17
Domestic Use	4.2	7.2	215	3	574	20	10
Ending Stocks	23.5	40.0	320	17	986	16	14
SORGHUM							
Production	3.2	5.5	15	1	53	15	15
Exports	18.6	31.6	31	0	115	18	11
Domestic Use	11.2	19.1	35	0	127	14	15
Ending Stocks	43.6	74.2	28	2	104	11	19
BARLEY							
Production	1.5	2.6	4	0	24	11	10
Exports	33.2	56.5	11	0	37	12	15
Domestic Use	7.0	11.9	18	0	70	11	18
Ending Stocks	13.7	23.2	14	0	38	19	10
OATS							
Production	1.2	2.0	2	0	18	7	8
Exports	71.5	121.4	1	0	7	8	8
Domestic Use	4.4	7.5	12	1	39	13	17
Ending Stocks	17.1	29.0	15	1	52	20	10
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	3.3	5.6	902	14	2,578	19	11
Exports	10.9	18.5	617	0	1,900	15	13
Domestic Use	3.4	5.8	702	30	2,350	14	16
Ending Stocks	31.6	53.6	53	0	249	13	13
SOYBEAN OIL			<i>Million Pounds</i>				
Production	3.4	5.9	430	40	1,418	20	10
Exports	29.8	50.7	347	0	1,425	16	13
Domestic Use	4.0	6.8	428	56	1,828	18	12
Ending Stocks	23.5	39.8	332	0	1,077	15	14
ANIMAL PROD. 3/			<i>Million Pounds</i>				
Beef	4.1	6.9	853	92	2,461	19	10
Pork	3.4	5.8	414	2	1,592	17	12
Broilers	1.9	3.3	409	20	1,337	18	11
Turkeys	3.4	5.8	129	2	444	18	11
			<i>Million Dozen</i>				
Eggs	1.4	2.4	77	2	180	19	10
			<i>Billion Pounds</i>				
Milk	1.7	2.9	2.0	0.1	6.0	16	13

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 Production Estimates and Crop Assessment Division (PECAD) of the Foreign Agricultural Service. PECAD is located at www.pecad.fas.usda.gov/.

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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



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