

World Agricultural Supply and Demand Estimates

United States Department of Agriculture

Office of the
Chief Economist

Agricultural Marketing Service
Farm Service Agency

Economic Research Service
Foreign Agricultural Service

WASDE - 505

Approved by the World Agricultural Outlook Board

April 10, 2012

WHEAT: U.S. wheat ending stocks for 2011/12 are projected 32 million bushels lower. Projected feed and residual use is raised 35 million bushels reflecting higher-than-expected disappearance during the December-February quarter as indicated by the March 1 stocks. Projected seed use is lowered 3 million bushels based on state level seedings as reported in the March 30 *Prospective Plantings* report. Projected exports for all wheat are unchanged as a 15-million-bushel increase for Soft Red Winter (SRW) wheat is offset by the same size reduction for Hard Red Winter wheat. By-class shifts reflect the pace of sales and shipments to date and the increasing competitiveness of U.S. SRW wheat into Europe, Egypt, and Mexico. The projected range for the 2011/12 season-average farm price is narrowed 5 cents on both ends to \$7.20 to \$7.40 per bushel.

Global wheat supplies for 2011/12 are lowered 0.5 million tons as reductions in beginning stocks for a number of countries more than offset a 0.3-million-ton increase in global production. Production for 2011/12 is raised for Syria, Pakistan, and South Africa, more than offsetting reductions for Egypt and Iran. Production changes this month have only a limited impact on global trade as world imports rise mostly on higher expected wheat feeding.

Global wheat imports for 2011/12 are projected 1.6 million tons higher. Imports are raised 0.5 million tons for China, 0.3 million tons each for Brazil and Mexico, 0.2 million tons each for Kenya, Morocco, the Philippines, South Africa, and Vietnam, and 0.1 million tons for Israel. Imports are lowered 0.3 million tons for Turkey, and 0.2 million tons each for Iran and Libya. Exports are raised 0.5 million tons each for Argentina and Brazil, 0.4 million tons for Uzbekistan, and 0.3 million tons each for Canada and Pakistan. A 1.0-million-ton reduction for Ukraine and a 0.2-million-reduction for Uruguay are partly offsetting.

Global wheat consumption for 2011/12 is raised 2.8 million tons on higher expected feed and residual usage. Wheat feeding is raised for China, Saudi Arabia, Mexico, the Philippines, and Vietnam. A revision to the India usage series, in order to better reflect residual losses, raises feed and residual use for the country by 2.9 million tons, but reduces food, seed, and industrial use by an offsetting amount. Global ending stocks for 2011/12 are projected 3.3 million tons lower. Stocks are lowered for a number of countries with the biggest reductions for China, Iran, Argentina, Saudi Arabia, Uzbekistan, Japan, Canada, and Egypt. Partly offsetting are increases for Ukraine, Syria, and Jordan with smaller increases made for several other countries.

COARSE GRAINS: U.S. feed grain balance sheets for 2011/12 are unchanged this month. The projected ranges for the season-average corn and sorghum farm prices are both narrowed 10 cents on each end to \$6.00 to \$6.40 per bushel and \$5.90 to \$6.30 per bushel, respectively. The barley and oats farm price ranges are both narrowed 5 cents on each end to \$5.25 to \$5.45 per bushel and \$3.40 to \$3.50 per bushel, respectively.

Corn used to produce ethanol in 2011/12 is projected at 5.0 billion bushels, unchanged again this month. The latest monthly data from the Energy Information Administration (EIA) indicates that average daily ethanol disappearance fell to a 23-month low in January pushing ethanol stocks to a

new record high. Weekly EIA ethanol production data suggest average daily ethanol production during February and March has continued to fall hitting its lowest level since early last fall.

Projected 2011/12 corn feed and residual use is unchanged at 4.6 billion bushels. March 1 stocks indicate a September-February feed and residual disappearance 238 million bushels lower than during the first 6 months of the 2010/11 marketing year. Prospects for feed and residual disappearance during the remainder of 2011/12 will be limited by an improving outlook for summer wheat feeding and the potential for 2012 new-crop corn use during August. Prospects remain favorable for a large year-to-year increase in winter wheat production with planted area up 1.1 million acres and crop condition ratings substantially improved from last spring at this time, particularly in the Hard Red Winter wheat states. Larger expected supplies and competitive prices for wheat relative to corn suggest an increase in summer wheat feeding compared with last year. The quick start to corn planting this spring and more intended acres across the South raise the potential for a substantial increase in new-crop corn use before the September 1 start of the new marketing year.

Global coarse grain supplies for 2011/12 are projected 4.3 million tons lower mostly on a 4.0-million-ton reduction in corn beginning stocks in China with higher 2010/11 corn feed and residual use. Global barley supplies for 2011/12 are also lowered 0.6 million tons mostly on lower 2010/11 and 2011/12 production for Iran. Partly offsetting is an increase in global sorghum supplies reflecting higher 2010/11 and 2011/12 production in China that more than offsets a 0.5-million-ton reduction in 2011/12 sorghum production for Mexico.

Global 2011/12 corn production is nearly unchanged with a number of notable, but offsetting changes made, many of which reflect the latest available updates to officially reported statistics. Corn production is raised 1.7 million tons for Egypt, 0.6 million tons for Indonesia, 0.4 million tons for Cambodia, and 0.2 million tons each for Colombia and Thailand. Production for Mexico is lowered 1.5 million tons based on lower harvested area as government harvest reports suggest last summer's crop suffered greater losses than previously thought from late planting, sporadic dryness, and an early frost in eastern areas of the south-central Corn Belt. Production for Argentina is reduced 0.5 million tons with lower yields reported for the early planted crop. South Africa production is lowered 0.5 million tons as dryness and late-season heat that persisted through mid-March reduced yield prospects in western areas of the Corn Belt. The resumption in rainfall in late March came too late for much of the crop. Venezuela production is lowered 0.4 million tons with lower reported area and yields and Laos production is lowered 0.3 million tons on lower reported area.

Global coarse grain imports and exports for 2011/12 are raised slightly with several countries adjusted based largely on the pace of trade to date. A 0.5-million-ton increase for Brazil corn exports is partly offset by a 0.1-million-ton decrease in corn exports for Mexico. Corn imports are lowered for Egypt, Thailand, and Colombia, but raised for Mexico, Indonesia, and Venezuela. Argentina sorghum exports are lowered 0.2 million tons. Sorghum imports are lowered for Japan. Kazakhstan barley exports are raised 0.2 million tons. Barley imports are raised for Morocco and Iran.

Global coarse grain consumption for 2011/12 is lowered 3.4 million tons mostly on a 3.0-million-ton reduction in corn feed and residual use in China. An increase in China wheat feeding is mostly offsetting. Mexico corn feeding is reduced 0.4 million tons, also with higher expected wheat feeding. Corn feeding is raised 0.5 million tons for Indonesia and 0.4 million tons for Egypt. A 0.5-million-ton reduction in Brazil corn feeding is offset by the same size increase in food, seed, and industrial use for the country. Sorghum consumption is raised for China, but lowered for Mexico and Japan. Barley feeding is lowered for Saudi Arabia. Global coarse grain ending stocks for

2011/12 are lowered 0.9 million tons, with a 1.8-million-ton decline for corn partly offset by increases for barley and sorghum.

RICE: On the U.S. 2011/12 supply side, the all rice import projection is raised 0.5 million cwt to 20.5 million (in long-grain) based on the pace of imports as reported by the Census Bureau through January. Forecast beginning stocks and production are unchanged from a month ago. On the use side, all rice domestic and residual use is estimated at 123.0 million cwt, down 1.0 million (in long-grain) from last month, and a decrease of 11 percent from the previous year record. The decrease in the 2011/12 domestic and residual use is based in part on the March 1 *Rice Stocks* report released by the National Agricultural Statistics Service (NASS) on March 30. NASS reported all rice stocks on a rough-equivalent basis at 112.9 million cwt (rough-equivalent basis), slightly higher than expected, and down 13 percent from a year earlier. Additionally, lower projected seed use of rice in 2012 and a downward trend in the brewers' use of rice also supported a decrease in the domestic and residual use of rice.

The all rice 2011/12 export projection is raised 3.0 million cwt to 92.0 million as net sales for March picked up significantly, and totaled over 325,000 tons (product-weight basis), compared to less than 200,000 tons in February. The long-grain export forecast is raised 1.0 million cwt to 58.0 million, largely due to increased sales to Venezuela. The combined medium- and short-grain export projection is raised 2.0 million to 34.0 million primarily due to increased sales to Turkey and South Korea. Rough rice exports are projected at 32.0 million cwt, up 1.0 million from a month ago, and combined milled- and brown-rice are increased 2.0 million (rough-equivalent basis) to 60.0 million. An increase in food-aid announcements mainly to Africa also contributed to the larger export projection. All rice ending stocks are projected at 39.0 million cwt, 1.5 million below last month, and 9.5 million below the previous year. Projected long-grain ending stocks are raised 0.5 million cwt to 24.1 million, and combined medium- and short-grain rice stocks are lowered 2.0 million cwt to 12.2 million.

The all rice 2011/12 season average farm price is forecast at \$13.80 to \$14.20 per cwt, down 10 cents on the low end and a decrease of 30 cents on the high end. The midpoint at \$14.20 per cwt is down 20 cents per cwt from last month, but up \$1.30 from a year ago. The long-grain price range is projected at \$13.10 to \$13.50 per cwt, down 10 cents on the low end and a decrease of 30 cents on the high end from last month. The combined medium- and short-grain price range is projected at \$15.50 to \$15.90 per cwt, and is narrowed 10 cents per cwt on each end of the range from a month ago.

Global 2011/12 rice production and consumption are lowered from a month ago, while trade and ending stocks are increased. World rice production is reduced 1.7 million tons to 463.7 million tons, still a record, largely due to lower projections for Burma, Colombia, Egypt, and Indonesia, which are partially offset by increased projections for Bangladesh, Thailand, and Vietnam. Global consumption is reduced 4.1 million tons to 458.8 million, still a record, largely due to reductions for Burma, Egypt, India, Pakistan, and Thailand, partially offset by increases for China, EU-27, and Iran. Forecast global exports for 2011/12 are raised 0.8 million tons to 33.9 million tons, down nearly a million tons from record 2010/11. Projected imports are raised for China, Egypt, EU-27, and Indonesia. Forecast exports are raised for India, Vietnam, and the United States, and lowered for Burma, China, and EU-27. Global ending stocks are projected at 103.3 million tons, up nearly 3.0 million tons from last month, an increase of almost 5.0 million tons from 2010/11, and the largest since 2001/02. Burma, Indonesia, EU-27, Pakistan, the Philippines, and Thailand account for the bulk of the upward revision in global ending stocks.

OILSEEDS: U.S. soybean exports for 2011/12 are increased 15 million bushels this month to 1.29 billion. The increase partly offsets reduced export prospects for South America resulting from

drought-reduced soybean crops. The U.S. soybean crush is raised 15 million bushels to 1.63 billion due to stronger-than-expected domestic soybean meal disappearance. Soybean oil balance sheet adjustments include increased production, reduced food use, and increased use for methyl ester production reflecting the most recent data published by the Environmental Protection Agency (EPA).

Seed use is lowered to reflect plantings for 2012 reported in the March 30 *Prospective Plantings* report. Residual use is reduced based on indications from the March 30 *Grain Stocks* report. U.S. soybean ending stocks are projected at 250 million bushels, down 25 million from last month.

Soybean and soybean product prices are all projected higher this month. The U.S. season-average soybean price range is projected at \$12.00 to \$12.50 per bushel compared with \$11.40 to \$12.60 last month. The soybean meal price is projected at \$335 to \$355 dollars per short ton compared with the previous projection of \$310 to \$340. The soybean oil price is projected at 52.5 to 54.5 cents per pound compared with the previous projection of 50.5 to 54.5 cents per pound.

Global oilseed production for 2011/12 is projected at 440.6 million tons, down 5.2 million from last month. Foreign production accounts for all of the change. Brazil soybean production is forecast at 66 million tons, down 2.5 million from last month as warm temperatures and a lack of rainfall since late February in the southern state of Rio Grande do Sul further reduced yield and production prospects. Argentina and Paraguay soybean production estimates also are further reduced this month, reflecting the damaging effects of this year's drought. Other changes include higher peanut and sunflowerseed production for Burma, reduced peanut production for Argentina and China, reduced cottonseed production for Australia and India, and reduced palm kernel production for Indonesia.

Global oilseed trade for 2011/12 is projected at 106.4 million tons, down 2 million mainly reflecting reduced soybean trade. Lower soybean exports are forecast for Argentina, Brazil, Paraguay, and Uruguay. Soybean imports are reduced for several countries including Vietnam, Iran, and Mexico. Global soybean ending stocks are projected at 55.5 million tons, down 1.8 million from last month, and down 13.6 million tons from last year.

SUGAR: Projected U.S. sugar supply for fiscal year 2011/12 is decreased 250,000 tons, raw value, from last month, due to lower imports more than offsetting higher production. Beet sugar production is raised 130,000 tons to reflect the higher sugarbeet area in the March 2012 *Prospective Plantings* report. Imports from Mexico are reduced 385,000 tons, while high-tier tariff imports are raised 5,000 tons. Mexico's sugar production is reduced and domestic consumption is raised, both in line with their respective pace. Mexico's ending stocks are raised to reflect Mexico's assumed stock needs relative to consumption.

LIVESTOCK, POULTRY, AND DAIRY: The 2012 forecast of total red meat and poultry production is raised from last month. Beef production is forecast slightly higher as higher midyear production is largely offset by lower-than-expected slaughter in the first quarter. The pork production forecast is raised as the March *Quarterly Hogs and Pigs* report pointed to a slightly higher-than-expected first-quarter pig crop. The broiler production forecast is raised for the first half of the year based on production data to date and stronger forecast first-half prices. Turkey production is forecast higher as turkey price forecasts are raised. The egg production forecast is raised slightly.

The beef export forecast for 2012 is lowered, reflecting the current pace of trade. Imports are raised on larger expected supplies in Oceania. Pork exports are raised. The broiler export forecast is reduced slightly from last month on higher prices.

The cattle price for 2012 is lowered from last month based on weaker forecast second-quarter prices. The 2012 hog price is lowered based on revised first-quarter prices and a slightly weaker

forecast for prices over the middle quarters. Broiler and turkey price forecasts are raised as current prices remain strong. Egg price forecasts are raised on stronger expected midyear prices.

The milk production forecast for 2012 is raised on increased milk cow numbers and gains in milk per cow. The skim solids import forecast is raised. The fat-basis export forecast is reduced on lower butter exports, but skim solids exports are forecast higher on stronger nonfat dry milk (NDM) sales. Ending stock forecasts are raised on both a fat and skim-solids basis.

With higher forecast 2012 milk production and weaker than expected product demand, price forecasts for cheese, butter, NDM, and whey are lowered. As a result, both Class III and Class IV price forecasts are reduced from last month. The all milk price for 2012 is lowered to \$17.25-\$17.75 per cwt.


COTTON: This month's 2011/12 U.S. cotton supply and demand estimates include lower production and higher exports, resulting in a decrease of 500,000 bales in forecast ending stocks. Production is reduced 119,000 bales based on USDA's *Cotton Ginnings* report, released March 23, 2012, while exports are raised 400,000 bales, reflecting very strong shipments in recent weeks. Domestic mill use is unchanged. Ending stocks are now forecast at 3.4 million bales, equivalent to an ending stocks-to-use ratio of 23 percent. The forecast range for the average price received by producers of 89 to 93 cents per pound is raised 1 cent on the lower end.

The forecast for 2011/12 world cotton ending stocks is raised sharply this month, due partly to historical adjustments for India that increase beginning stocks by 3.25 million bales and ending stocks by 1.6 million bales. Analysis of India's reported exports for the months of August-December 2011 indicates that stocks were significantly higher on August 1, 2011, than estimated previously (see <http://www.fas.usda.gov/psdonline/circulars/cotton.pdf> for further details). In addition, the government of China's accumulation of cotton in the national reserve is constraining free supplies, thereby boosting its imports while limiting consumption. As a result, China's stocks are raised 3 million bales to 23.1 million, a level that assumes minimal release of reserve stocks before the end of the marketing year on July 31. China's forecast ending stocks now account for 35 percent of world stocks.

World production for 2011/12 is reduced about 500,000 bales, as reductions for India, the United States, and others are partially offset by increases for Pakistan and Sudan. World consumption is reduced 1.0 million bales, due to the reduction for China, and is now estimated at 6 percent below 2010/11. Adjustments to world trade reflect a 2.0-million-bale increase in China's imports to a record 20.5 million, combined with increases for Malaysia, Indonesia, and Vietnam, partially offset by a decrease for Pakistan. Exports are raised for India, the United States, Pakistan, and Brazil.

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

APPROVED BY:



KARIS T. GUTTER
ACTING SECRETARY OF AGRICULTURE

INTERAGENCY COMMODITY ESTIMATES COMMITTEES

Note: The World Agricultural Outlook Board reviews and approves the World Agricultural Supply and Demand Estimates (WASDE) report. The Board's analysts chair the Interagency Commodity Estimates Committees (ICECs) that prepare the monthly report.

Wheat: Jerry Norton, ICEC Chair, WAOB, *E-mail:* jnorton@oce.usda.gov
Gary Vocke, ERS; Teresa McKeivier, FAS; William Chambers, FSA.

Rice: Andrew C. Aaronson, ICEC Chair, WAOB, *E-mail:* aaaronson@oce.usda.gov
Nathan Childs, ERS; Debbie Rubas, FAS; Mark Simone, FSA.

Feed Grains: Jerry Norton, ICEC Chair, WAOB, *E-mail:* jnorton@oce.usda.gov
Thomas Capehart, ERS; Richard O'Meara, FAS; Pete Riley, FSA.

Oilseeds: Keith Menzie, ICEC Chair, WAOB, *E-mail:* kmenzie@oce.usda.gov
Mark Ash, ERS; Bill George, FAS; Dale Leuck, FSA.

Cotton: Carol Skelly, ICEC Chair, WAOB, *E-mail:* cskelly@oce.usda.gov
Darryl Earnest, AMS; Leslie Meyer, ERS; James Johnson, FAS; Eugene Rosera, FSA.

Sugar: John Love, ICEC Chair, WAOB, *E-mail:* jlove@oce.usda.gov
Stephen Haley, ERS; Ron Lord, FAS; Barbara Fecso, FSA.

Meat Animals: Shayle Shagam, ICEC Chair, WAOB, *E-mail:* sshagam@oce.usda.gov
Sherry Wise, AMS; Kenneth Mathews, ERS; Claire Mezoughem, FAS; Dale Leuck, FSA.

Poultry: Shayle Shagam, ICEC Chair, WAOB, *E-mail:* sshagam@oce.usda.gov
Larry Haller, AMS; David Harvey, ERS; Lazaro Sandoval, FAS; Milton Madison, FSA.

Dairy: Shayle Shagam, ICEC Chair, WAOB, *E-mail:* sshagam@oce.usda.gov
Jerry Cessna, AMS; Roger Hoskin, ERS; Paul Kiendl, FAS; Milton Madison, FSA.

<p>In 2012, the <i>WASDE</i> report will be released on May 10, Jun. 12, Jul. 11, Aug. 10, Sep. 12, Oct. 11, Nov. 9, Dec. 11</p>

TABLE OF CONTENTS

	Page
Highlights	1
Interagency Commodity Estimates Committees	6
World & U.S. Supply & Use for Grains	8
World & U.S. Supply & Use for Cotton	9
World & U.S. Supply & Use for Oilseeds	10
U.S. Wheat Supply & Use.....	11
U.S. Wheat Supply & Use by Class.....	11
U.S. Feed Grain & Corn Supply & Use	12
U.S. Sorghum, Barley & Oats Supply & Use	13
U.S. Rice Supply & Use	14
U.S. Soybeans & Products Supply & Use.....	15
U.S. Sugar Supply & Use	16
Mexico Sugar Supply and Use.....	16
U.S. Cotton Supply & Use	17
World Wheat Supply & Use.....	18
World Coarse Grains Supply & Use	20
World Corn Supply & Use.....	22
World Rice Supply & Use	24
World Cotton Supply & Use	26
World Soybean Supply & Use	28
World Soybean Meal Supply & Use.....	29
World Soybean Oil Supply & Use	30
U.S. Quarterly Animal Product Production.....	31
U.S. Quarterly Prices for Animal Products.....	31
U.S. Meats Supply and Use.....	32
U.S. Egg Supply & Use.....	33
U.S. Milk Supply and Use	33
U.S. Dairy Prices	34
Reliability Tables.....	35
Related USDA Reports.....	38
Metric Conversion Factors.....	38
Electronic Access and Subscriptions.....	40

WASDE - 505 - 8

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

World		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks	
Total Grains 4/	2009/10	2243.83	2696.98	290.13	2204.79	492.19	
	2010/11 (Est.)	2201.07	2693.27	283.32	2234.18	459.09	
	2011/12 (Proj.)	Mar	2303.09	2766.65	297.61	2298.84	467.81
	Apr	2301.64	2760.73	299.57	2294.20	466.53	
Wheat	2009/10	685.59	852.65	135.80	650.16	202.50	
	2010/11 (Est.)	651.05	853.55	132.34	654.84	198.72	
	2011/12 (Proj.)	Mar	694.02	893.51	142.93	683.93	209.58
	Apr	694.32	893.03	143.73	686.76	206.27	
Coarse Grains 5/	2009/10	1115.55	1309.94	122.96	1114.56	195.38	
	2010/11 (Est.)	1099.92	1295.30	116.10	1133.28	162.02	
	2011/12 (Proj.)	Mar	1143.66	1309.94	121.62	1152.04	157.90
	Apr	1143.64	1305.65	121.95	1148.68	156.97	
Rice, milled	2009/10	442.69	534.39	31.37	440.07	94.32	
	2010/11 (Est.)	450.10	544.42	34.88	446.06	98.36	
	2011/12 (Proj.)	Mar	465.40	563.20	33.07	462.88	100.33
	Apr	463.68	562.04	33.89	458.76	103.29	
United States							
Total Grains 4/	2009/10	416.25	488.31	82.11	330.33	75.87	
	2010/11 (Est.)	397.89	479.50	89.19	333.04	57.27	
	2011/12 (Proj.)	Mar	383.98	447.93	75.02	326.24	46.68
	Apr	383.98	447.94	75.11	327.07	45.76	
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.)	Mar	54.41	81.15	27.22	31.48	22.45
	Apr	54.41	81.15	27.22	32.35	21.58	
Coarse Grains 5/	2009/10	348.76	398.13	54.66	295.34	48.13	
	2010/11 (Est.)	330.24	380.89	50.63	297.97	32.29	
	2011/12 (Proj.)	Mar	323.70	358.76	44.97	290.85	22.94
	Apr	323.70	358.76	44.97	290.85	22.94	
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.)	Mar	5.87	8.02	2.83	3.91	1.29
	Apr	5.87	8.04	2.92	3.88	1.24	

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Total use for the United States is equal to domestic consumption only (excludes exports). 4/ Wheat, coarse grains and milled rice. 5/ Corn, sorghum, barley, oats, rye, millet and mixed grains (for U.S. excludes millet and mixed grains).

WASDE - 505 - 9

**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	1,827.58	2,208.67	208.02	1,874.46	416.32	
	2010/11 (Est.)	1,803.18	2,213.77	194.13	1,901.14	401.82	
	2011/12 (Proj.)	Mar	1,919.10	2,318.72	222.60	1,972.60	421.13
		Apr	1,917.65	2,312.78	224.46	1,967.12	420.77
Wheat	2009/10	625.22	771.19	111.87	619.18	175.95	
	2010/11 (Est.)	590.99	764.30	97.26	624.13	175.25	
	2011/12 (Proj.)	Mar	639.61	812.36	115.71	652.45	187.13
		Apr	639.90	811.89	116.51	654.41	184.69
Coarse Grains 5/	2009/10	766.79	911.81	68.29	819.22	147.25	
	2010/11 (Est.)	769.68	914.41	65.47	835.31	129.73	
	2011/12 (Proj.)	Mar	819.97	951.18	76.65	861.19	134.96
		Apr	819.94	946.89	76.98	857.83	134.03
Rice, milled	2009/10	435.56	525.68	27.86	436.06	93.13	
	2010/11 (Est.)	442.51	535.06	31.39	441.70	96.84	
	2011/12 (Proj.)	Mar	459.53	555.18	30.24	458.96	99.04
		Apr	457.81	554.00	30.97	454.88	102.05

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	102.59	163.40	35.59	118.96	47.09	
	2010/11 (Est.)	116.56	163.64	36.00	114.51	50.51	
	2011/12 (Proj.)	Mar	123.64	170.91	38.77	108.72	62.32
		Apr	123.14	173.65	41.12	107.74	66.07
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.)	Mar	15.67	18.29	11.00	3.40	3.90
		Apr	15.56	18.17	11.40	3.40	3.40
Foreign 3/	2009/10	90.40	144.87	23.56	115.41	44.14	
	2010/11 (Est.)	98.45	142.58	21.62	110.61	47.91	
	2011/12 (Proj.)	Mar	107.97	152.62	27.77	105.32	58.42
		Apr	107.58	155.48	29.72	104.34	62.67

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.

WASDE - 505 - 10

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

World		Output	Total Supply	Trade	Total Use 2/	Ending Stocks	
World	Oilseeds	2009/10	445.13	501.17	108.32	358.83	72.83
		2010/11 (Est.)	455.29	528.11	108.69	376.90	79.79
		2011/12 (Proj.) Mar	445.73	525.34	108.40	388.30	67.77
		Apr	440.56	520.34	106.43	387.30	65.00
	Oilmeals	2009/10	243.86	250.43	72.14	238.88	8.11
		2010/11 (Est.)	256.41	264.52	77.00	251.26	9.62
		2011/12 (Proj.) Mar	263.88	273.34	79.97	261.02	8.97
		Apr	262.72	272.33	79.75	260.73	8.54
	Vegetable Oils	2009/10	140.60	153.85	58.05	138.38	13.47
		2010/11 (Est.)	147.33	160.79	60.08	145.18	12.72
		2011/12 (Proj.) Mar	153.21	165.73	62.63	150.84	12.44
		Apr	152.98	165.70	62.51	150.83	12.60
United States							
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	7.31
		2011/12 (Proj.) Mar	91.22	99.94	35.34	48.00	8.57
		Apr	91.22	99.99	35.72	48.47	7.84
	Oilmeals	2009/10	40.07	41.66	10.31	31.02	0.34
		2010/11 (Est.)	38.09	40.67	8.51	31.78	0.38
		2011/12 (Proj.) Mar	37.59	40.87	8.31	32.23	0.34
		Apr	37.98	41.27	8.31	32.63	0.34
	Vegetable Oils	2009/10	10.07	15.14	1.95	11.20	1.99
		2010/11 (Est.)	9.80	15.41	1.86	11.94	1.61
		2011/12 (Proj.) Mar	9.56	15.23	0.95	12.78	1.50
		Apr	9.66	15.26	1.02	12.80	1.45
Foreign 3/							
Foreign 3/	Oilseeds	2009/10	346.23	395.58	66.63	307.34	67.28
		2010/11 (Est.)	354.91	421.24	66.86	327.56	72.48
		2011/12 (Proj.) Mar	354.51	425.40	73.06	340.30	59.20
		Apr	349.33	420.36	70.71	338.83	57.15
	Oilmeals	2009/10	203.78	208.77	61.83	207.87	7.77
		2010/11 (Est.)	218.32	223.85	68.49	219.47	9.24
		2011/12 (Proj.) Mar	226.29	232.47	71.67	228.78	8.63
		Apr	224.73	231.06	71.44	228.10	8.21
	Vegetable Oils	2009/10	130.53	138.71	56.10	127.17	11.48
		2010/11 (Est.)	137.52	145.39	58.22	133.24	11.12
		2011/12 (Proj.) Mar	143.66	150.50	61.68	138.06	10.94
		Apr	143.32	150.44	61.49	138.04	11.15

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

WASDE - 505 - 11

U.S. Wheat Supply and Use 1/

	2009/10	2010/11 Est.	2011/12 Proj.	2011/12 Proj.
			Mar	Apr
			<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	43.7	43.7
			<i>Million Bushels</i>	
Beginning Stocks	657	976	862	862
Production	2,218	2,207	1,999	1,999
Imports	119	97	120	120
Supply, Total	2,993	3,279	2,982	2,982
Food	919	926	930	930
Seed	69	71	82	79
Feed and Residual	150	132	145	180
Domestic, Total	1,138	1,128	1,157	1,189
Exports	879	1,289	1,000	1,000
Use, Total	2,018	2,417	2,157	2,189
Ending Stocks	976	862	825	793
CCC Inventory	0	0	0	0
Free Stocks	976	862	825	793
Outstanding Loans	51	15	10	10
Avg. Farm Price (\$/bu) 2/	4.87	5.70	7.15 - 7.45	7.20 - 7.40

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard	Hard	Soft	White	Durum	Total
		Winter	Spring	Red			
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	620	662	408	126	2,982
	Domestic Use	436	237	306	126	84	1,189
	Exports	380	240	145	210	25	1,000
	Use, Total	816	477	451	336	109	2,189
	Ending Stocks, Total	351	143	211	72	17	793
		Mar	336	142	243	87	18

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 - 505 - 12

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

FEED GRAINS	2009/10	2010/11 Est.	2011/12 Proj. Mar	2011/12 Proj. Apr
		<i>Million Acres</i>		
Area Planted	100.0	99.6	102.5	102.5
Area Harvested	89.5	90.0	91.1	91.1
		<i>Metric Tons</i>		
Yield per Harvested Acre	3.89	3.67	3.55	3.55
		<i>Million Metric Tons</i>		
Beginning Stocks	47.0	48.1	32.3	32.3
Production	348.6	330.0	323.5	323.5
Imports	2.2	2.4	2.6	2.6
Supply, Total	397.8	380.5	358.4	358.4
Feed and Residual	136.7	127.7	121.0	121.0
Food Seed & Industrial	158.3	170.0	169.6	169.6
Domestic, Total	295.1	297.6	290.5	290.5
Exports	54.7	50.6	45.0	45.0
Use, Total	349.7	348.3	335.5	335.5
Ending Stocks	48.1	32.3	22.9	22.9
CCC Inventory	0.0	0.0	0.0	0.0
Free Stocks	48.1	32.3	22.9	22.9
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	84.0	84.0
		<i>Bushels</i>		
Yield per Harvested Acre	164.7	152.8	147.2	147.2
		<i>Million Bushels</i>		
Beginning Stocks	1,673	1,708	1,128	1,128
Production	13,092	12,447	12,358	12,358
Imports	8	28	20	20
Supply, Total	14,774	14,182	13,506	13,506
Feed and Residual	5,125	4,793	4,600	4,600
Food, Seed & Industrial 2/	5,961	6,428	6,405	6,405
Ethanol & by-products 3/	4,591	5,021	5,000	5,000
Domestic, Total	11,086	11,220	11,005	11,005
Exports	1,980	1,835	1,700	1,700
Use, Total	13,066	13,055	12,705	12,705
Ending Stocks	1,708	1,128	801	801
CCC Inventory	0	0	0	0
Free Stocks	1,708	1,128	801	801
Outstanding Loans	147	48	100	100
Avg. Farm Price (\$/bu) 4/	3.55	5.18	5.90 - 6.50	6.00 - 6.40

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.

WASDE - 505 - 13

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

SORGHUM	2009/10	2010/11 Est.	2011/12 Proj.	2011/12 Proj.
			Mar	Apr
	<i>Million Bushels</i>			
Area Planted (mil. acres)	6.6	5.4	5.5	5.5
Area Harvested (mil. acres)	5.5	4.8	3.9	3.9
Yield (bushels/acre)	69.4	71.8	54.6	54.6
Beginning Stocks	55	41	27	27
Production	383	346	214	214
Imports	0	0	0	0
Supply, Total	438	387	242	242
Feed and Residual	141	124	65	65
Food, Seed & Industrial	90	85	90	90
Total Domestic	231	209	155	155
Exports	166	150	60	60
Use, Total	396	359	215	215
Ending Stocks	41	27	27	27
Avg. Farm Price (\$/bu) 2/	3.22	5.02	5.80 - 6.40	5.90 - 6.30
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	69.6	69.6
Beginning Stocks	89	115	89	89
Production	227	180	156	156
Imports	17	9	10	10
Supply, Total	333	305	255	255
Feed and Residual	48	50	40	40
Food, Seed & Industrial	164	159	160	160
Total Domestic	211	208	200	200
Exports	6	8	10	10
Use, Total	217	216	210	210
Ending Stocks	115	89	45	45
Avg. Farm Price (\$/bu) 2/	4.66	3.86	5.20 - 5.50	5.25 - 5.45
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	57.1	57.1
Beginning Stocks	84	80	68	68
Production	93	81	54	54
Imports	95	85	110	110
Supply, Total	272	247	231	231
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	62	62
Avg. Farm Price (\$/bu) 2/	2.02	2.52	3.35 - 3.55	3.40 - 3.50

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 - 505 - 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. Mar	2011/12 Proj. Apr
		<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	7,067	7,067
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	30.4	36.5	48.5	48.5
Production	219.9	243.1	185.0	185.0
Imports	19.0	18.3	20.0	20.5
Supply, Total	269.3	297.9	253.5	254.0
Domestic & Residual 3/	124.5	137.8	124.0	123.0
Exports, Total 4/	108.3	111.6	89.0	92.0
Rough	40.4	34.9	31.0	32.0
Milled (rough equiv.)	68.0	76.8	58.0	60.0
Use, Total	232.8	249.5	213.0	215.0
Ending Stocks	36.5	48.5	40.5	39.0
Avg. Milling Yield (%) 5/	71.53	68.86	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	14.40	12.70	13.90 - 14.50	13.80 - 14.20

LONG-GRAIN RICE

Harvested Acres (mil.)	2.27	2.83	1.74	1.74
Yield (pounds/acre)	6,743	6,486	6,691	6,691
Beginning Stocks	20.0	23.0	35.6	35.6
Production	152.7	183.3	116.4	116.4
Supply, Total 7/	189.3	222.2	169.6	170.1
Domestic & Residual 3/	91.9	108.5	89.0	88.0
Exports 8/	74.3	78.0	57.0	58.0
Use, Total	166.2	186.5	146.0	146.0
Ending Stocks	23.0	35.6	23.6	24.1
Avg. Farm Price (\$/cwt) 6/	12.90	11.00	13.20 - 13.80	13.10 - 13.50

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.84	0.79	0.88	0.88
Yield (pounds/acre)	8,010	7,580	7,812	7,812
Beginning Stocks	8.0	12.0	10.1	10.1
Production	67.1	59.8	68.6	68.6
Supply, Total 7/	78.6	73.1	81.2	81.2
Domestic & Residual 3/	32.5	29.4	35.0	35.0
Exports 8/	34.0	33.6	32.0	34.0
Use, Total	66.6	63.0	67.0	69.0
Ending Stocks	12.0	10.1	14.2	12.2
Avg. Farm Price (\$/cwt) 6/	18.40	18.80	15.40 - 16.00	15.50 - 15.90

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. 6/ Includes imports. 7/ Marketing-year weighted average price received by farmers. 8/ Exports by type of rice are estimated.

WASDE - 505 - 15

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

SOYBEANS	2009/10	2010/11 Est.	2011/12 Proj. Mar	2011/12 Proj. Apr
			<i>Million Acres</i>	
Area Planted	77.5	77.4	75.0	75.0
Area Harvested	76.4	76.6	73.6	73.6
			<i>Bushels</i>	
Yield per Harvested Acre	44.0	43.5	41.5	41.5
			<i>Million Bushels</i>	
Beginning Stocks	138	151	215	215
Production	3,359	3,329	3,056	3,056
Imports	15	14	15	15
Supply, Total	3,512	3,495	3,286	3,286
Crushings	1,752	1,648	1,615	1,630
Exports	1,499	1,501	1,275	1,290
Seed	90	87	87	86
Residual	20	43	34	30
Use, Total	3,361	3,280	3,011	3,036
Ending Stocks	151	215	275	250
Avg. Farm Price (\$/bu) 2/	9.59	11.30	11.40 - 12.60	12.00 - 12.50
SOYBEAN OIL				
			<i>Million Pounds</i>	
Beginning Stocks	2,861	3,406	2,425	2,425
Production 4/	19,615	18,888	18,605	18,780
Imports	103	159	185	185
Supply, Total	22,578	22,453	21,215	21,390
Domestic	15,814	16,795	17,600	17,900
Methyl Ester	1,680	2,550	3,600	4,000
Food, Feed & other Industrial 3/	14,134	14,245	14,000	13,900
Exports	3,359	3,233	1,200	1,200
Use, Total	19,173	20,028	18,800	19,100
Ending stocks	3,406	2,425	2,415	2,290
Avg. Farm Price (c/lb) 2/	35.95	53.20	50.50 - 54.50	52.50 - 54.50
SOYBEAN MEAL				
			<i>Thousand Short Tons</i>	
Beginning Stocks	235	302	350	350
Production 4/	41,707	39,251	38,885	39,285
Imports	160	179	165	165
Supply, Total	42,101	39,731	39,400	39,800
Domestic	30,640	30,277	30,200	30,600
Exports	11,160	9,104	8,900	8,900
Use, Total	41,800	39,381	39,100	39,500
Ending Stocks	302	350	300	300
Avg. Farm Price (\$/s.t.) 2/	311.27	345.52	310.00 - 340.00	335.00 - 355.00

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. 4/ Current month projection for 2011/12 based on October year crush of 1,640 million bushels.

WASDE - 505 - 16

U.S. Sugar Supply and Use 1/

	2009/10	2010/11 Est.	2011/12 Proj.	2011/12 Proj.
			Mar	Apr
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,534	1,498	1,472	1,472
Production 2/	7,963	7,831	8,030	8,160
Beet Sugar	4,575	4,659	4,525	4,655
Cane Sugar	3,388	3,172	3,505	3,505
Florida	1,646	1,433	1,790	1,790
Hawaii	161	182	170	170
Louisiana	1,469	1,411	1,400	1,400
Texas	112	146	145	145
Imports	3,318	3,738	3,200	2,820
TRQ 3/	1,854	1,721	1,580	1,580
Other Program 4/	450	291	500	500
Other 5/	1,014	1,726	1,120	740
Mexico	807	1,708	1,115	730
Total Supply	12,815	13,067	12,702	12,452
Exports	211	248	250	250
Deliveries	11,106	11,347	11,405	11,405
Food 6/	10,870	11,118	11,185	11,185
Other 7/	236	229	220	220
Miscellaneous	0	0	0	0
Total Use	11,317	11,595	11,655	11,655
Ending Stocks	1,498	1,472	1,047	797
Stocks to Use Ratio	13.2	12.7	9.0	6.8

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 (178). 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 (18) 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/

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
		<i>1,000 Metric Tons, Actual Weight</i>					
Sugar	2010/11 Est.	918	5,184	289	4,162	1,469	760
	Mar	918	5,184	289	4,162	1,469	760
	2011/12 Proj.	760	5,000	382	4,295	964	883
	Mar	760	4,900	382	4,483	635	924

1/ U.S. HFCS exports to Mexico (metric tons, dry-weight basis): Oct-Sep 2010/11 = 1,022,289; Oct-Jan 2010/11 = 307,534; Oct-Jan 2011/12 = 233,961. Footnote source: U.S. Census Bureau. 2/ Includes domestic consumption, Mexico's products export program (IMMEX), and any residual statistical discrepancies.

WASDE - 505 - 17

U.S. Cotton Supply and Use 1/

	2009/10	2010/011 Est.	2011/012 Proj.	2011/012 Proj.
			Mar	Apr
Area		<i>Million Acres</i>		
Planted	9.15	10.97	14.73	14.73
Harvested	7.53	10.70	9.75	9.75
		<i>Pounds</i>		
Yield per Harvested Acre	777	812	772	766
		<i>Million 480 Pound Bales</i>		
Beginning Stocks 2/	6.34	2.95	2.60	2.60
Production	12.19	18.10	15.67	15.56
Imports	0.00	0.01	0.02	0.02
Supply, Total	18.53	21.06	18.29	18.17
Domestic Use	3.55	3.90	3.40	3.40
Exports, Total	12.04	14.38	11.00	11.40
Use, Total	15.59	18.28	14.40	14.80
Unaccounted 3/	-0.01	0.18	-0.01	-0.03
Ending Stocks	2.95	2.60	3.90	3.40
Avg. Farm Price 4/	62.9	81.5	88.0 - 93.0	89.0 - 93.0

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.

WASDE - 505 - 18

**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/	167.06	685.59	133.64	117.72	650.16	135.80	202.50
United States	17.87	60.37	3.23	4.08	30.98	23.93	26.55
Total Foreign	149.20	625.22	130.42	113.64	619.18	111.87	175.95
Major Exporters 4/	30.16	199.50	6.05	61.65	142.68	61.08	31.94
Argentina	1.29	12.00	0.00	0.03	5.83	5.10	2.36
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/	70.98	185.55	70.89	18.21	236.83	5.25	85.35
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/	7.39	16.32	18.72	1.72	31.59	0.88	9.96
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	2.40	78.15	0.06	16.12
FSU-12	22.10	114.05	5.42	25.68	77.84	36.66	27.06
Russia	10.74	61.77	0.16	16.80	39.60	18.56	14.52
Kazakhstan	3.36	17.05	0.06	2.70	7.60	7.87	5.00
Ukraine	3.10	20.87	0.03	3.30	12.30	9.34	2.36
2010/11 Est.							
World 3/	202.50	651.05	131.01	115.86	654.84	132.34	198.72
United States	26.55	60.06	2.64	3.59	30.71	35.08	23.47
Total Foreign	175.95	590.99	128.37	112.27	624.13	97.26	175.25
Major Exporters 4/	31.94	202.83	5.27	58.35	141.67	67.57	30.79
Argentina	2.36	16.10	0.01	0.03	5.88	9.49	3.10
Australia	5.59	27.89	0.12	3.00	6.13	18.66	8.82
Canada	7.83	23.17	0.43	2.82	7.67	16.58	7.18
EU-27 5/	16.16	135.67	4.71	52.50	122.00	22.85	11.69
Major Importers 6/	85.35	184.48	70.63	22.08	243.52	7.96	88.98
Brazil	1.52	5.90	6.67	0.20	10.80	2.50	0.78
China	54.43	115.18	0.93	13.00	110.50	0.94	59.09
Sel. Mideast 7/	9.96	19.12	13.58	2.42	32.61	1.16	8.89
N. Africa 8/	11.15	16.13	24.13	2.38	39.33	0.35	11.73
Pakistan	3.56	23.90	0.20	0.40	23.10	1.35	3.21
Southeast Asia 9/	2.92	0.00	15.80	2.89	14.39	0.55	3.78
Selected Other							0.00
India	16.12	80.80	0.27	2.90	81.76	0.07	15.36
FSU-12	27.06	81.06	5.47	23.78	75.04	14.43	24.13
Russia	14.52	41.51	0.09	16.00	38.60	3.98	13.54
Kazakhstan	5.00	9.64	0.01	1.90	6.20	5.52	2.93
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.

WASDE - 505 - 19

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/	Mar	199.49	694.02	138.01	131.06	683.93	142.93	209.58
	Apr	198.72	694.32	139.59	137.89	686.76	143.73	206.27
United States	Mar	23.47	54.41	3.27	3.95	31.48	27.22	22.45
	Apr	23.47	54.41	3.27	4.90	32.35	27.22	21.58
Total Foreign	Mar	176.02	639.61	134.75	127.11	652.45	115.71	187.13
	Apr	175.25	639.90	136.32	132.99	654.41	116.51	184.69
Major Exporters 4/	Mar	30.79	206.75	8.01	63.93	148.15	65.00	32.39
	Apr	30.79	206.75	8.01	63.93	148.15	65.80	31.59
Argentina	Mar	3.10	14.50	0.01	0.03	5.93	9.00	2.68
	Apr	3.10	14.50	0.01	0.03	5.93	9.50	2.18
Australia	Mar	8.82	29.50	0.10	4.50	7.73	21.50	9.20
	Apr	8.82	29.50	0.10	4.50	7.73	21.50	9.20
Canada	Mar	7.18	25.26	0.40	3.90	9.00	17.50	6.34
	Apr	7.18	25.26	0.40	3.90	9.00	17.80	6.04
EU-27 5/	Mar	11.69	137.49	7.50	55.50	125.50	17.00	14.18
	Apr	11.69	137.49	7.50	55.50	125.50	17.00	14.18
Major Importers 6/	Mar	89.91	188.47	72.30	28.90	252.75	5.78	92.15
	Apr	88.98	188.04	73.70	31.82	255.22	6.58	88.92
Brazil	Mar	0.78	5.80	7.00	0.50	11.20	1.50	0.88
	Apr	0.78	5.80	7.30	0.50	11.20	2.00	0.68
China	Mar	59.09	117.92	1.50	17.50	116.00	1.00	61.51
	Apr	59.09	117.92	2.00	19.50	118.00	1.00	60.01
Sel. Mideast 7/	Mar	9.51	17.29	14.70	2.90	32.38	0.51	8.61
	Apr	8.89	17.05	14.60	3.27	32.64	0.51	7.39
N. Africa 8/	Mar	11.63	18.93	23.30	3.10	41.35	0.33	12.18
	Apr	11.73	18.63	23.30	3.15	41.25	0.33	12.08
Pakistan	Mar	3.31	24.00	0.20	0.40	23.40	0.80	3.31
	Apr	3.21	24.20	0.20	0.40	23.20	1.10	3.31
Southeast Asia 9/	Mar	3.80	0.00	15.30	2.95	14.83	0.55	3.73
	Apr	3.78	0.00	15.70	3.15	15.08	0.55	3.86
Selected Other								
India	Mar	15.36	86.87	0.03	0.20	83.06	0.70	18.50
	Apr	15.36	86.87	0.03	3.10	83.06	0.70	18.50
FSU-12	Mar	24.23	114.30	6.83	27.77	80.40	35.71	29.25
	Apr	24.13	114.30	6.83	27.77	80.10	35.11	30.05
Russia	Mar	13.54	56.23	0.20	16.00	38.60	20.50	10.87
	Apr	13.54	56.23	0.20	16.00	38.50	20.50	10.97
Kazakhstan	Mar	2.93	22.73	0.03	4.00	9.00	9.00	7.68
	Apr	2.93	22.73	0.03	4.00	9.00	9.00	7.68
Ukraine	Mar	3.34	22.00	0.10	4.59	13.44	6.00	6.00
	Apr	3.34	22.00	0.10	4.59	13.44	5.00	7.00

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

WASDE - 505 - 20

**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/	194.39	1,115.55	115.15	654.79	1,114.56	122.96	195.38
United States	47.06	348.76	2.32	136.75	295.34	54.66	48.13
Total Foreign	147.33	766.79	112.83	518.03	819.23	68.29	147.25
Major Exporters 4/	15.66	75.81	2.23	32.67	50.17	28.36	15.17
Argentina	1.70	28.53	0.01	6.93	10.05	18.76	1.43
Australia	3.30	10.92	0.00	5.49	7.06	4.43	2.73
Canada	6.33	22.48	2.15	15.61	22.22	3.09	5.65
Major Importers 5/	44.91	237.39	85.16	235.74	312.76	6.05	48.64
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	27.25	10.96	24.10	40.87	0.64	1.94
N. Afr & Mideast 7/	8.54	32.25	23.06	43.03	50.63	1.12	12.10
Saudi Arabia	2.55	0.41	9.18	9.43	9.68	0.00	2.45
Southeast Asia 8/	4.01	21.99	6.56	20.84	28.45	1.31	2.80
South Korea	1.50	0.23	8.51	6.40	8.57	0.00	1.67
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	9.32	67.58	0.41	39.05	55.01	14.98	7.33
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/	195.38	1,099.92	115.34	652.55	1,133.28	116.10	162.02
United States	48.13	330.24	2.52	127.78	297.97	50.63	32.29
Total Foreign	147.25	769.68	112.82	524.77	835.31	65.47	129.73
Major Exporters 4/	15.17	77.01	1.44	32.41	50.28	32.01	11.33
Argentina	1.43	31.66	0.01	8.04	11.36	19.37	2.37
Australia	2.73	11.76	0.00	5.31	6.98	5.73	1.78
Canada	5.65	22.26	1.02	14.21	20.91	4.48	3.54
Major Importers 5/	48.64	221.41	87.12	235.28	313.34	6.70	37.13
EU-27 5/	25.85	139.46	8.48	114.04	151.94	6.17	15.68
Japan	1.31	0.17	18.60	13.82	18.73	0.00	1.34
Mexico	1.94	29.26	10.74	22.79	39.34	0.09	2.52
N. Afr & Mideast 7/	12.10	28.44	21.69	43.34	51.31	0.13	10.79
Saudi Arabia	2.45	0.46	7.44	8.43	8.70	0.00	1.65
Southeast Asia 8/	2.80	23.42	7.67	22.54	30.45	0.31	3.13
South Korea	1.67	0.16	8.17	6.11	8.36	0.00	1.63
Selected Other							0.00
Brazil	10.29	60.38	1.13	45.06	52.73	8.42	10.64
China	52.36	183.53	2.70	128.40	188.24	0.19	50.16
FSU-12	7.33	47.57	1.21	28.89	41.95	8.72	5.44
Russia	3.22	16.42	0.67	10.46	18.13	0.31	1.88
Ukraine	2.21	21.44	0.08	10.63	13.79	7.84	2.09

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

WASDE - 505 - 21

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/	Mar	166.27	1,143.66	118.22	664.67	1,152.04	121.62	157.90
	Apr	162.02	1,143.64	118.32	660.43	1,148.68	121.95	156.97
United States	Mar	32.29	323.70	2.77	121.04	290.85	44.97	22.94
	Apr	32.29	323.70	2.77	121.04	290.85	44.97	22.94
Total Foreign	Mar	133.99	819.97	115.45	543.62	861.19	76.65	134.96
	Apr	129.73	819.94	115.54	539.38	857.83	76.98	134.03
Major Exporters 4/	Mar	11.47	78.15	1.19	32.15	50.22	29.83	10.76
	Apr	11.33	76.95	1.19	32.15	50.22	29.63	9.62
Argentina	Mar	2.52	30.61	0.02	8.16	11.62	19.01	2.53
	Apr	2.37	29.91	0.02	8.16	11.62	18.81	1.88
Australia	Mar	1.78	13.23	0.00	5.77	7.44	5.43	2.15
	Apr	1.78	13.23	0.00	5.77	7.44	5.43	2.15
Canada	Mar	3.53	21.87	1.07	13.34	20.09	3.38	3.00
	Apr	3.54	21.87	1.07	13.34	20.09	3.38	3.01
Major Importers 5/	Mar	37.37	226.84	87.14	233.76	311.98	6.09	33.28
	Apr	37.13	227.33	87.36	233.26	311.20	5.95	34.66
EU-27 5/	Mar	15.68	147.24	5.06	110.80	149.06	5.56	13.36
	Apr	15.68	147.24	5.06	110.80	149.06	5.51	13.42
Japan	Mar	1.34	0.18	19.04	14.35	19.27	0.00	1.29
	Apr	1.34	0.17	18.91	14.23	19.14	0.00	1.28
Mexico	Mar	2.63	27.78	11.53	22.92	39.84	0.10	2.00
	Apr	2.52	25.80	12.23	22.07	38.79	0.01	1.75
N. Afr & Mideast 7/	Mar	11.17	26.00	22.75	43.09	50.42	0.19	9.32
	Apr	10.79	27.71	22.30	43.56	50.82	0.19	9.79
Saudi Arabia	Mar	1.62	0.43	9.51	9.23	9.50	0.00	2.06
	Apr	1.65	0.45	9.51	8.73	9.00	0.00	2.60
Southeast Asia 8/	Mar	2.91	24.94	6.76	23.14	31.14	0.25	3.22
	Apr	3.13	25.69	6.86	23.64	31.64	0.25	3.79
South Korea	Mar	1.63	0.21	8.06	6.04	8.29	0.00	1.62
	Apr	1.63	0.21	8.06	6.04	8.29	0.00	1.62
Selected Other								
Brazil	Mar	10.13	64.83	0.86	47.55	55.25	10.01	10.57
	Apr	10.64	64.83	0.86	47.05	55.25	10.51	10.58
China	Mar	53.91	197.96	6.13	134.40	199.14	0.27	58.59
	Apr	50.16	198.71	6.06	131.55	196.69	0.29	57.95
FSU-12	Mar	5.64	78.53	0.60	39.15	54.67	22.27	7.83
	Apr	5.44	78.53	0.61	39.05	54.58	22.42	7.58
Russia	Mar	1.88	32.80	0.25	18.38	28.08	4.21	2.64
	Apr	1.88	32.80	0.25	18.38	28.08	4.21	2.64
Ukraine	Mar	2.09	32.90	0.03	11.40	14.70	17.11	3.21
	Apr	2.09	32.90	0.03	11.40	14.70	17.11	3.21

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

WASDE - 505 - 22

**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/	147.57	819.35	89.76	488.71	822.82	96.82	144.11
United States	42.50	332.55	0.21	130.17	281.59	50.30	43.38
Total Foreign	105.07	486.80	89.54	358.53	541.23	46.53	100.73
Major Exporters 4/	5.09	36.72	0.01	9.60	17.20	18.57	6.05
Argentina	0.98	23.30	0.01	5.00	6.90	16.50	0.88
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	2.09	17.69	0.26	11.35	12.97	5.58	1.49
Ukraine	0.94	10.49	0.02	5.00	5.70	5.07	0.67
2010/11 Est.							
World 3/	144.11	828.97	91.96	499.48	848.06	91.18	125.02
United States	43.38	316.17	0.70	121.74	285.01	46.60	28.64
Total Foreign	100.73	512.81	91.26	377.74	563.05	44.58	96.37
Major Exporters 4/	6.05	34.52	0.31	10.10	17.80	18.40	4.68
Argentina	0.88	23.60	0.01	5.30	7.30	16.00	1.19
South Africa	5.17	10.92	0.30	4.80	10.50	2.40	3.49
Major Importers 5/	13.68	106.78	57.00	114.47	162.55	1.48	13.44
Egypt	1.49	6.50	5.80	10.10	12.50	0.01	1.28
EU-27 6/	5.21	55.80	7.36	47.50	62.50	1.08	4.78
Japan	0.68	0.00	15.66	11.00	15.60	0.00	0.73
Mexico	1.39	21.01	8.26	13.20	29.00	0.09	1.57
Southeast Asia 7/	2.80	23.37	7.66	22.50	30.40	0.30	3.13
South Korea	1.62	0.07	8.11	6.07	8.22	0.00	1.58
Selected Other							0.00
Brazil	9.99	57.40	0.80	42.50	49.50	8.40	10.29
Canada	1.76	11.71	0.95	6.67	11.43	1.71	1.28
China	51.30	177.25	0.98	128.00	180.00	0.11	49.42
FSU-12	1.49	18.49	0.34	11.74	13.29	5.21	1.82
Ukraine	0.67	11.92	0.04	5.80	6.55	5.01	1.07

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

WASDE - 505 - 23

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/	Mar	129.07	864.96	93.45	512.23	869.49	96.15	124.53
	Apr	125.02	864.97	93.15	509.03	867.29	96.56	122.71
United States	Mar	28.64	313.92	0.51	116.85	279.54	43.18	20.35
	Apr	28.64	313.92	0.51	116.85	279.54	43.18	20.35
Total Foreign	Mar	100.42	551.04	92.95	395.38	589.95	52.97	104.18
	Apr	96.37	551.06	92.65	392.18	587.75	53.38	102.36
Major Exporters 4/	Mar	4.83	34.00	0.04	10.45	18.30	16.00	4.57
	Apr	4.68	33.00	0.04	10.45	18.30	16.00	3.42
Argentina	Mar	1.34	22.00	0.01	5.60	7.70	14.00	1.65
	Apr	1.19	21.50	0.01	5.60	7.70	14.00	1.00
South Africa	Mar	3.49	12.00	0.03	4.85	10.60	2.00	2.92
	Apr	3.49	11.50	0.03	4.85	10.60	2.00	2.42
Major Importers 5/	Mar	13.35	113.84	55.45	117.80	166.20	2.84	13.60
	Apr	13.44	114.79	55.25	118.30	166.50	2.75	14.23
Egypt	Mar	1.28	3.80	6.00	8.60	10.40	0.01	0.67
	Apr	1.28	5.50	5.00	9.00	10.80	0.01	0.97
EU-27 6/	Mar	4.78	64.52	4.50	50.40	65.90	2.50	5.41
	Apr	4.78	64.52	4.50	50.40	65.90	2.50	5.41
Japan	Mar	0.73	0.00	16.10	11.50	16.10	0.00	0.74
	Apr	0.73	0.00	16.10	11.50	16.10	0.00	0.74
Mexico	Mar	1.69	20.50	9.80	14.10	30.30	0.10	1.59
	Apr	1.57	19.00	10.50	13.70	29.70	0.01	1.36
Southeast Asia 7/	Mar	2.91	24.89	6.75	23.10	31.10	0.23	3.22
	Apr	3.13	25.64	6.85	23.60	31.60	0.23	3.78
South Korea	Mar	1.58	0.08	8.00	6.00	8.10	0.00	1.56
	Apr	1.58	0.08	8.00	6.00	8.10	0.00	1.56
Selected Other								
Brazil	Mar	9.79	62.00	0.50	45.00	52.00	10.00	10.29
	Apr	10.29	62.00	0.50	44.50	52.00	10.50	10.29
Canada	Mar	1.28	10.70	1.00	6.20	11.10	0.50	1.38
	Apr	1.28	10.70	1.00	6.20	11.10	0.50	1.38
China	Mar	53.42	191.75	4.00	134.00	191.00	0.20	57.97
	Apr	49.42	191.75	4.00	131.00	188.00	0.20	56.97
FSU-12	Mar	1.82	33.35	0.22	15.44	17.36	15.51	2.52
	Apr	1.82	33.35	0.22	15.44	17.36	15.51	2.52
Ukraine	Mar	1.07	22.50	0.03	7.50	8.25	14.00	1.35
	Apr	1.07	22.50	0.03	7.50	8.25	14.00	1.35

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

WASDE - 505 - 24

**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/	91.70	442.69	28.05	440.07	31.37	94.32
United States	0.98	7.13	0.60	4.02	3.51	1.18
Total Foreign	90.72	435.56	27.45	436.06	27.86	93.13
Major Exporters 4/	26.95	141.14	0.72	117.77	21.86	29.17
India	19.00	89.09	0.00	85.51	2.08	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/	15.78	60.90	11.62	74.20	0.78	13.32
Brazil	0.91	7.93	0.69	8.48	0.50	0.55
EU-27 6/	1.02	2.05	1.32	3.03	0.24	1.12
Indonesia	7.06	36.37	1.15	38.00	0.00	6.58
Nigeria	0.59	2.73	1.75	4.58	0.00	0.49
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	11.64	0.00	10.94	0.45	0.30
C. Amer & Carib 8/	0.34	1.60	1.45	3.02	0.00	0.37
China	38.55	136.57	0.39	134.32	0.65	40.53
Egypt	0.56	4.56	0.02	3.94	0.71	0.50
Japan	2.72	7.71	0.67	8.20	0.20	2.69
Mexico	0.17	0.18	0.58	0.78	0.00	0.14
South Korea	1.00	4.92	0.31	4.77	0.00	1.45
2010/11 Est.						
World 3/	94.32	450.10	32.86	446.06	34.88	98.36
United States	1.18	7.59	0.58	4.36	3.49	1.51
Total Foreign	93.13	442.51	32.28	441.70	31.39	96.84
Major Exporters 4/	29.17	147.61	0.73	122.15	23.81	31.56
India	20.50	95.98	0.00	90.21	2.77	23.50
Pakistan	1.10	5.00	0.03	2.25	3.39	0.50
Thailand	6.10	20.26	0.20	10.30	10.65	5.62
Vietnam	1.47	26.37	0.50	19.40	7.00	1.94
Major Importers 5/	13.32	62.10	14.14	75.62	1.75	12.18
Brazil	0.55	9.30	0.60	8.20	1.45	0.80
EU-27 6/	1.12	2.03	1.39	3.23	0.26	1.06
Indonesia	6.58	35.50	3.10	39.00	0.00	6.18
Nigeria	0.49	2.62	2.40	5.03	0.00	0.47
Philippines	3.52	10.54	1.30	12.90	0.00	2.46
Sel. Mideast 7/	1.01	1.62	4.12	5.57	0.02	1.17
Selected Other						0.00
Burma	0.30	10.53	0.00	9.79	0.78	0.25
C. Amer & Carib 8/	0.37	1.65	1.51	3.13	0.00	0.40
China	40.53	137.00	0.54	135.00	0.50	42.57
Egypt	0.50	3.10	0.02	3.30	0.20	0.12
Japan	2.69	7.72	0.68	8.20	0.20	2.69
Mexico	0.14	0.15	0.71	0.78	0.00	0.21
South Korea	1.45	4.30	0.44	4.90	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.

WASDE - 505 - 25

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/	Mar	97.80	465.40	30.14	462.88	33.07	100.33
	Apr	98.36	463.68	32.31	458.76	33.89	103.29
United States	Mar	1.51	5.87	0.64	3.91	2.83	1.29
	Apr	1.51	5.87	0.65	3.88	2.92	1.24
Total Foreign	Mar	96.29	459.53	29.51	458.96	30.24	99.04
	Apr	96.84	457.81	31.66	454.88	30.97	102.05
Major Exporters 4/	Mar	31.43	155.75	0.50	129.30	23.25	35.13
	Apr	31.56	156.17	0.60	127.35	24.25	36.72
India	Mar	23.50	102.75	0.00	95.25	6.50	24.50
	Apr	23.50	102.75	0.00	94.75	7.00	24.50
Pakistan	Mar	0.50	6.55	0.00	2.80	3.75	0.50
	Apr	0.50	6.50	0.00	2.45	3.75	0.80
Thailand	Mar	5.56	20.30	0.10	11.50	6.50	7.96
	Apr	5.62	20.46	0.20	10.40	6.50	9.38
Vietnam	Mar	1.87	26.15	0.40	19.75	6.50	2.17
	Apr	1.94	26.46	0.40	19.75	7.00	2.05
Major Importers 5/	Mar	11.47	62.39	11.83	75.83	0.96	8.91
	Apr	12.18	61.48	13.16	76.23	0.86	9.72
Brazil	Mar	0.80	7.68	0.64	8.10	0.60	0.42
	Apr	0.80	7.68	0.64	8.10	0.60	0.42
EU-27 6/	Mar	0.99	2.06	1.17	2.99	0.35	0.88
	Apr	1.06	2.06	1.50	3.35	0.25	1.02
Indonesia	Mar	5.85	37.30	1.00	39.55	0.00	4.60
	Apr	6.18	36.30	1.95	39.55	0.00	4.88
Nigeria	Mar	0.47	2.71	2.30	5.00	0.00	0.48
	Apr	0.47	2.71	2.30	5.00	0.00	0.48
Philippines	Mar	2.46	10.56	1.50	12.90	0.00	1.62
	Apr	2.46	10.64	1.50	12.80	0.00	1.80
Sel. Mideast 7/	Mar	0.85	1.61	3.85	5.47	0.00	0.85
	Apr	1.17	1.61	3.90	5.62	0.00	1.06
Selected Other							
Burma	Mar	0.40	11.59	0.00	11.09	0.75	0.15
	Apr	0.25	10.82	0.00	9.98	0.60	0.49
C. Amer & Carib 8/	Mar	0.40	1.71	1.46	3.17	0.00	0.40
	Apr	0.40	1.71	1.46	3.17	0.00	0.39
China	Mar	42.57	140.50	0.48	138.50	0.60	44.45
	Apr	42.57	140.50	1.00	139.00	0.50	44.57
Egypt	Mar	0.16	4.56	0.50	4.06	0.60	0.56
	Apr	0.12	4.25	0.60	3.87	0.60	0.50
Japan	Mar	2.79	7.65	0.70	8.25	0.15	2.73
	Apr	2.69	7.65	0.70	8.05	0.20	2.79
Mexico	Mar	0.21	0.11	0.73	0.89	0.00	0.16
	Apr	0.21	0.12	0.75	0.89	0.00	0.19
South Korea	Mar	1.28	4.22	0.37	4.80	0.00	1.06
	Apr	1.28	4.22	0.37	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.

WASDE - 505 - 26

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

2009/10	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	60.81	102.59	36.35	118.96	35.59	-1.89	47.09
United States	6.34	12.19	3/	3.55	12.04	-0.01	2.95
Total Foreign	54.47	90.40	36.35	115.41	23.56	-1.88	44.14
Major Exporters 4/	21.26	43.03	1.40	28.93	20.15	-1.99	18.60
Central Asia 5/	3.50	6.33	3/	1.69	5.96	0.03	2.16
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	23.80	0.48	19.75	6.55	-1.75	8.65
Major Importers 8/	31.43	44.98	32.37	82.36	2.26	0.11	24.05
Mexico	0.76	0.48	1.39	1.90	0.08	0.03	0.63
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	47.09	116.56	35.69	114.51	36.00	-1.69	50.51
United States	2.95	18.10	0.01	3.90	14.38	0.18	2.60
Total Foreign	44.14	98.45	35.68	110.61	21.62	-1.88	47.91
Major Exporters 4/	18.60	52.30	1.93	30.22	18.05	-1.99	26.55
Central Asia 5/	2.16	6.83	0.01	1.95	4.62	0.03	2.40
Afr. Fr. Zone 6/	0.59	2.28	3/	0.19	2.13	0.00	0.56
S. Hemis 7/	6.72	15.46	0.90	5.54	5.50	-0.28	12.31
Australia	0.75	4.20	3/	0.04	2.51	-0.15	2.55
Brazil	4.35	9.00	0.70	4.20	2.00	-0.15	8.01
India	8.65	26.40	0.45	21.05	5.35	-1.75	10.85
Major Importers 8/	24.05	43.35	31.21	76.34	2.48	0.11	19.69
Mexico	0.63	0.73	1.20	1.65	0.35	0.03	0.54
China	15.25	30.50	11.98	46.00	0.12	0.00	11.60
EU-27 9/	0.52	1.11	1.07	1.08	1.04	0.05	0.53
Turkey	1.93	2.10	3.35	5.60	0.15	-0.08	1.71
Pakistan	3.08	8.80	1.48	10.00	0.63	0.03	2.71
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	3.70	0.00	0.01	0.84
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.

WASDE - 505 - 27

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	Mar	47.26	123.64	38.77	108.72	38.77	-0.14	62.32
	Apr	50.51	123.14	41.13	107.74	41.12	-0.16	66.07
United States	Mar	2.60	15.67	0.02	3.40	11.00	-0.01	3.90
	Apr	2.60	15.56	0.02	3.40	11.40	-0.03	3.40
Total Foreign	Mar	44.66	107.97	38.75	105.32	27.77	-0.13	58.42
	Apr	47.91	107.58	41.11	104.34	29.72	-0.13	62.67
Major Exporters 4/	Mar	23.30	54.82	1.28	28.48	23.67	-0.24	27.49
	Apr	26.55	54.11	1.23	28.48	24.98	-0.24	28.66
Central Asia 5/	Mar	2.40	6.81	0.01	2.00	4.34	0.03	2.85
	Apr	2.40	6.71	0.01	2.00	4.22	0.03	2.88
Afr. Fr. Zone 6/	Mar	0.56	2.92	3/	0.19	2.28	0.00	1.01
	Apr	0.56	2.97	3/	0.19	2.28	0.00	1.06
S. Hemis 7/	Mar	12.31	16.40	0.28	5.35	8.88	-0.28	15.04
	Apr	12.31	16.23	0.23	5.35	9.17	-0.28	14.54
Australia	Mar	2.55	4.80	3/	0.04	4.00	-0.15	3.46
	Apr	2.55	4.70	3/	0.04	4.00	-0.15	3.36
Brazil	Mar	8.01	9.30	0.10	4.00	3.90	-0.15	9.66
	Apr	8.01	9.30	0.05	4.00	4.20	-0.15	9.31
India	Mar	7.60	27.00	0.60	19.50	7.75	0.00	7.95
	Apr	10.85	26.50	0.60	19.50	8.90	0.00	9.55
Major Importers 8/	Mar	19.69	50.12	34.99	72.92	2.70	0.11	29.07
	Apr	19.69	50.32	37.19	71.94	3.16	0.11	31.99
Mexico	Mar	0.54	1.20	1.05	1.65	0.35	0.03	0.76
	Apr	0.54	1.20	1.05	1.65	0.35	0.03	0.76
China	Mar	11.60	33.50	18.50	43.50	0.03	0.00	20.08
	Apr	11.60	33.50	20.50	42.50	0.03	0.00	23.08
EU-27 9/	Mar	0.53	1.60	0.94	0.99	1.29	0.05	0.74
	Apr	0.53	1.60	0.94	0.98	1.30	0.05	0.73
Turkey	Mar	1.71	3.10	2.50	5.30	0.25	-0.08	1.84
	Apr	1.71	3.10	2.50	5.30	0.30	-0.08	1.79
Pakistan	Mar	2.71	10.60	1.00	10.30	0.70	0.03	3.28
	Apr	2.71	10.80	0.90	10.30	1.10	0.03	2.98
Indonesia	Mar	0.44	0.03	1.95	1.95	0.02	0.05	0.40
	Apr	0.44	0.03	2.05	1.95	0.02	0.05	0.50
Thailand	Mar	0.32	3/	1.30	1.35	0.00	0.03	0.25
	Apr	0.32	3/	1.30	1.35	0.00	0.03	0.25
Bangladesh	Mar	0.84	0.07	3.25	3.40	0.00	0.01	0.75
	Apr	0.84	0.07	3.30	3.40	0.00	0.01	0.80
Vietnam	Mar	0.38	0.02	1.40	1.48	0.00	0.00	0.33
	Apr	0.38	0.02	1.50	1.50	0.00	0.00	0.40

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

WASDE - 505 - 28

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

2009/10		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		42.95	261.08	86.83	209.31	238.01	92.86	59.99
United States		3.76	91.42	0.40	47.67	50.67	40.80	4.11
Total Foreign		39.19	169.66	86.44	161.64	187.34	52.07	55.88
Major Exporters 3/		28.86	130.88	0.20	69.33	74.17	47.32	38.44
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	73.91	69.31	84.92	0.25	14.21
China		7.56	14.98	50.34	48.83	59.43	0.18	13.26
EU-27		0.45	0.84	12.67	12.51	13.38	0.04	0.54
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/		59.99	264.22	88.79	220.63	251.19	92.68	69.12
United States		4.11	90.61	0.39	44.85	48.39	40.86	5.85
Total Foreign		55.88	173.61	88.39	175.78	202.80	51.82	63.27
Major Exporters 3/		38.44	132.87	0.07	75.00	80.05	45.86	45.49
Argentina		22.28	49.00	0.01	37.61	39.21	9.21	22.87
Brazil		15.84	75.50	0.04	35.93	39.23	29.95	22.19
Major Importers 4/		14.21	17.37	75.94	75.23	91.70	0.27	15.54
China		13.26	15.10	52.34	55.00	65.95	0.19	14.56
EU-27		0.54	1.05	12.48	12.27	13.46	0.06	0.56
Japan		0.22	0.22	2.92	2.07	3.26	0.00	0.10
Mexico		0.05	0.17	3.50	3.63	3.66	0.00	0.05
2011/12 Proj.								
World 2/	Mar	68.76	245.07	89.26	224.81	254.90	90.89	57.30
	Apr	69.12	240.15	88.45	223.30	253.20	89.00	55.52
United States	Mar	5.85	83.17	0.41	43.95	47.24	34.70	7.49
	Apr	5.85	83.17	0.41	44.36	47.51	35.11	6.81
Total Foreign	Mar	62.90	161.89	88.85	180.86	207.66	56.19	49.80
	Apr	63.27	156.98	88.04	178.94	205.69	53.89	48.71
Major Exporters 3/	Mar	45.43	120.00	0.06	76.15	80.98	49.80	34.71
	Apr	45.49	115.20	0.06	74.95	79.53	47.60	33.62
Argentina	Mar	22.85	46.50	0.00	38.90	40.50	8.90	19.95
	Apr	22.87	45.00	0.00	38.20	39.80	8.60	19.47
Brazil	Mar	22.19	68.50	0.04	36.00	39.10	36.90	14.73
	Apr	22.19	66.00	0.04	35.50	38.40	35.70	14.13
Major Importers 4/	Mar	15.52	15.96	76.72	78.14	94.45	0.26	13.49
	Apr	15.54	15.96	76.63	77.97	94.37	0.26	13.50
China	Mar	14.56	13.50	55.00	59.10	70.10	0.20	12.76
	Apr	14.56	13.50	55.00	59.10	70.10	0.20	12.76
EU-27	Mar	0.54	1.22	11.00	11.30	12.40	0.03	0.33
	Apr	0.56	1.22	11.00	11.30	12.42	0.03	0.33
Japan	Mar	0.10	0.22	2.70	1.80	2.96	0.00	0.07
	Apr	0.10	0.22	2.70	1.80	2.96	0.00	0.07
Mexico	Mar	0.05	0.20	3.50	3.65	3.69	0.00	0.07
	Apr	0.05	0.20	3.40	3.55	3.59	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)**

2009/10		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		4.84	165.09	53.38	161.10	55.62	6.58
United States		0.21	37.84	0.15	27.80	10.12	0.27
Total Foreign		4.62	127.25	53.23	133.31	45.50	6.30
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	0.20
Major Importers 4/		0.76	50.16	28.77	77.17	1.71	0.82
EU-27		0.50	9.88	20.73	30.14	0.47	0.50
China		0.00	38.64	0.08	37.55	1.18	0.00
2010/11 Est.							
World 2/		6.58	173.99	56.11	170.21	58.41	8.06
United States		0.27	35.61	0.16	27.47	8.26	0.32
Total Foreign		6.30	138.38	55.95	142.74	50.15	7.74
Major Exporters 3/		4.22	64.82	0.07	17.27	46.24	5.60
Argentina		1.79	29.31	0.00	0.72	27.62	2.76
Brazil		2.23	27.85	0.06	13.45	13.99	2.71
India		0.20	7.66	0.01	3.11	4.64	0.13
Major Importers 4/		0.82	55.10	30.56	84.34	1.14	1.00
EU-27		0.50	9.68	21.71	30.72	0.61	0.55
China		0.00	43.56	0.29	43.38	0.47	0.00
2011/12 Proj.							
World 2/	Mar	8.07	177.87	57.91	176.25	60.20	7.40
	Apr	8.06	176.66	58.11	176.03	59.91	6.89
United States	Mar	0.32	35.28	0.15	27.40	8.07	0.27
	Apr	0.32	35.64	0.15	27.76	8.07	0.27
Total Foreign	Mar	7.75	142.60	57.76	148.85	52.12	7.13
	Apr	7.74	141.02	57.96	148.27	51.84	6.61
Major Exporters 3/	Mar	5.60	66.03	0.06	17.98	48.55	5.16
	Apr	5.60	65.08	0.06	17.98	48.21	4.56
Argentina	Mar	2.76	30.33	0.00	0.73	29.60	2.76
	Apr	2.76	29.75	0.00	0.73	29.43	2.36
Brazil	Mar	2.71	27.88	0.05	13.75	14.65	2.24
	Apr	2.71	27.51	0.05	13.75	14.48	2.04
India	Mar	0.13	7.82	0.01	3.50	4.30	0.16
	Apr	0.13	7.82	0.01	3.50	4.30	0.16
Major Importers 4/	Mar	1.02	57.59	31.75	88.42	1.06	0.88
	Apr	1.00	57.55	31.55	88.22	1.06	0.81
EU-27	Mar	0.56	8.90	22.40	30.95	0.50	0.41
	Apr	0.55	8.90	22.40	30.95	0.50	0.40
China	Mar	0.00	46.81	0.25	46.56	0.50	0.00
	Apr	0.00	46.81	0.20	46.51	0.50	0.00

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

Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand).

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

2009/10		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.06	38.83	8.62	38.30	9.10	3.11
United States		1.30	8.90	0.05	7.17	1.52	1.55
Total Foreign		1.76	29.93	8.57	31.12	7.58	1.56
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	3.15	13.29	0.08	0.44
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/		3.11	41.13	9.25	40.95	9.49	3.05
United States		1.55	8.57	0.07	7.62	1.47	1.10
Total Foreign		1.56	32.56	9.17	33.33	8.02	1.95
Major Exporters 3/		0.69	16.32	0.91	10.56	6.69	0.67
Argentina		0.20	7.18	0.00	2.51	4.56	0.31
Brazil		0.23	6.90	0.00	5.26	1.67	0.21
EU-27		0.26	2.24	0.91	2.79	0.46	0.16
Major Importers 4/		0.44	11.56	2.32	13.81	0.05	0.45
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	0.06	0.05	0.00	0.01
2011/12 Proj.							
World 2/	Mar	3.00	42.03	8.15	42.07	8.38	2.73
	Apr	3.05	41.73	8.21	42.10	8.32	2.56
United States	Mar	1.10	8.44	0.08	7.98	0.54	1.10
	Apr	1.10	8.52	0.08	8.12	0.54	1.04
Total Foreign	Mar	1.90	33.59	8.07	34.09	7.84	1.64
	Apr	1.95	33.21	8.12	33.98	7.78	1.52
Major Exporters 3/	Mar	0.67	16.42	0.75	10.69	6.56	0.59
	Apr	0.67	16.18	0.75	10.65	6.45	0.50
Argentina	Mar	0.31	7.43	0.00	2.81	4.66	0.28
	Apr	0.31	7.30	0.00	2.88	4.55	0.18
Brazil	Mar	0.21	6.92	0.00	5.42	1.55	0.16
	Apr	0.21	6.81	0.00	5.31	1.55	0.16
EU-27	Mar	0.15	2.07	0.75	2.47	0.35	0.15
	Apr	0.16	2.07	0.75	2.47	0.35	0.15
Major Importers 4/	Mar	0.45	12.33	2.05	14.41	0.04	0.38
	Apr	0.45	12.33	2.05	14.41	0.06	0.36
China	Mar	0.20	10.58	1.20	11.68	0.04	0.27
	Apr	0.20	10.58	1.20	11.68	0.06	0.25
India	Mar	0.24	1.75	0.80	2.69	0.00	0.10
	Apr	0.24	1.75	0.80	2.69	0.00	0.10
Pakistan	Mar	0.01	0.00	0.05	0.05	0.00	0.01
	Apr	0.01	0.00	0.05	0.05	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.

WASDE - 505 - 31

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	Annual	26,304	22,437	49,039	36,910	5,644	43,058	92,097	7,630	192.8	
2011	I	6,411	5,720	12,200	9,290	1,402	10,813	23,013	1,890	48.5	
	II	6,559	5,371	12,002	9,509	1,471	11,112	23,114	1,908	50.4	
	III	6,737	5,483	12,288	9,542	1,423	11,108	23,396	1,913	48.7	
	IV	6,492	6,186	12,747	8,860	1,495	10,480	23,227	1,944	48.7	
	Annual										
	Mar Est.	26,199	22,759	49,237	37,201	5,791	43,513	92,750	7,655	196.2	
Apr Est.	26,199	22,759	49,237	37,201	5,791	43,513	92,750	7,655	196.2		
2012	I	6,260	5,860	12,190	9,050	1,440	10,615	22,805	1,890	50.9	
	II*	6,440	5,490	11,995	9,100	1,500	10,730	22,725	1,910	51.7	
	III*	6,400	5,615	12,081	9,200	1,460	10,795	22,876	1,910	49.5	
	IV*	5,940	6,300	12,309	9,200	1,575	10,900	23,209	1,950	49.1	
	Annual										
	Mar Proj.	25,035	23,235	48,540	36,300	5,915	42,730	91,270	7,655	199.7	
Apr Proj.	25,040	23,265	48,575	36,550	5,975	43,040	91,615	7,660	201.1		

* 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	Annual	95.38	55.06	82.9	90.4	106.3	16.26
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	121.99	64.66	76.8	111.6	131.2	20.03
	Annual						
	Mar Est.	114.73	66.11	79.0	102.0	115.3	20.14
Apr Est.	114.73	66.11	79.0	102.0	115.3	20.14	
2012	I	125.29	61.68	87.2	100.7	108.7	18.03
	II*	122-126	66-68	89-93	105-109	94-98	16.30-16.70
	III*	124-132	66-70	86-92	107-115	94-100	16.90-17.60
	IV*	125-135	57-61	84-92	108-118	110-120	17.70-18.70
	Annual						
	Mar Proj.	124-131	63-67	85-90	103-109	100-106	17.60-18.20
Apr Proj.	124-130	62-65	87-91	105-110	102-107	17.25-17.75	

*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.

WASDE - 505 - 32

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 Est.	Mar	585	26,309	2,056	28,950	2,788	600	25,562	57.3
		Apr	585	26,309	2,056	28,950	2,788	600	25,562	57.3
	2012 Proj.	Mar	600	25,145	2,235	27,980	2,765	520	24,695	54.9
		Apr	600	25,150	2,455	28,205	2,725	575	24,905	55.4
Pork	2010	525	22,456	859	23,840	4,224	541	19,075	47.8	
	2011 Est.	Mar	541	22,779	803	24,123	5,193	542	18,388	45.7
		Apr	541	22,779	803	24,123	5,193	542	18,388	45.7
	2012 Proj.	Mar	542	23,254	785	24,581	5,200	580	18,801	46.4
		Apr	542	23,284	805	24,631	5,300	635	18,696	46.1
Total Red Meat 5/	2010	1,114	49,183	3,322	53,619	6,539	1,145	45,935	108.7	
	2011 Est.	Mar	1,145	49,382	3,022	53,548	8,000	1,162	44,387	104.3
		Apr	1,145	49,382	3,022	53,548	8,000	1,162	44,387	104.3
	2012 Proj.	Mar	1,162	48,684	3,198	53,044	7,979	1,124	43,941	102.5
		Apr	1,162	48,719	3,430	53,311	8,039	1,233	44,039	102.7
Broiler	2010	616	36,515	107	37,238	6,765	773	29,700	82.4	
	2011 Est.	Mar	773	36,803	107	37,683	6,991	590	30,102	82.9
		Apr	773	36,803	107	37,683	6,991	590	30,102	82.9
	2012 Proj.	Mar	590	35,912	104	36,606	7,050	600	28,956	79.0
		Apr	590	36,159	104	36,853	6,975	625	29,253	79.8
Turkey	2010	262	5,570	25	5,857	582	192	5,083	16.4	
	2011 Est.	Mar	192	5,715	21	5,928	703	211	5,014	16.1
		Apr	192	5,715	21	5,928	703	211	5,014	16.1
	2012 Proj.	Mar	211	5,838	20	6,069	670	225	5,174	16.4
		Apr	211	5,897	20	6,128	685	225	5,218	16.6
Total Poultry 6/	2010	880	42,589	136	43,605	7,426	969	35,209	100.1	
	2011 Est.	Mar	969	43,039	130	44,137	7,786	803	35,548	100.3
		Apr	969	43,039	130	44,137	7,786	803	35,548	100.3
	2012 Proj.	Mar	803	42,264	126	43,193	7,820	828	34,545	96.8
		Apr	803	42,570	126	43,499	7,750	853	34,896	97.8
Red Meat & Poultry	2010	1,994	91,772	3,458	97,224	13,965	2,114	81,144	208.9	
	2011 Est.	Mar	2,114	92,420	3,151	97,685	15,786	1,965	79,934	204.6
		Apr	2,114	92,420	3,151	97,685	15,786	1,965	79,934	204.6
	2012 Proj.	Mar	1,965	90,948	3,324	96,237	15,799	1,952	78,486	199.3
		Apr	1,965	91,289	3,556	96,810	15,789	2,086	78,935	200.5

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 - 505 - 33

U.S. Egg Supply and Use

	2009	2010	2011 Est.	2011 Est.	2012 Proj.	2012 Proj.
			Mar	Apr	Mar	Apr
Eggs			<i>Million Dozen</i>			
Supply						
Beginning Stocks	17.2	18.0	19.3	19.3	27.7	27.7
Production	7,547.1	7,630.0	7,655.0	7,655.0	7,655.0	7,660.0
Imports	10.5	11.8	20.9	20.9	20.0	20.0
Total Supply	7,574.8	7,659.8	7,695.2	7,695.2	7,702.7	7,707.7
Use						
Exports	242.2	258.4	275.3	275.3	260.0	260.0
Hatching Use	955.2	982.7	953.9	953.9	930.0	930.0
Ending Stocks	18.0	19.3	27.7	27.7	28.0	28.0
Disappearance						
Total	6,359.4	6,399.4	6,438.3	6,438.3	6,484.7	6,489.7
Per Capita (number)	248.4	247.9	247.6	247.6	247.2	247.4

U.S. Milk Supply and Use

	2009	2010	2011 Est.	2011 Est.	2012 Proj.	2012 Proj.
			Mar	Apr	Mar	Apr
Milk			<i>Billion Pounds</i>			
Production	189.3	192.8	196.2	196.2	199.7	201.1
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	11.0	11.0
Marketings	188.3	191.9	195.3	195.3	198.7	200.2
Imports	5.6	4.1	3.5	3.5	3.3	3.3
Total Cml. Supply	204.0	207.3	209.7	209.7	213.0	214.5
Fat Basis Use						
Commercial Exports	4.5	8.3	9.5	9.5	8.6	8.4
Ending Commercial Stks	11.3	10.9	11.0	11.0	11.6	11.8
CCC Net Removals 1/	0.7	0.2	0.0	0.0	0.0	0.0
Commercial Use 2/	187.2	187.8	189.2	189.2	192.8	194.3
Skim-solid Basis Supply						
Beg. Commercial Stocks	10.9	11.3	12.3	12.3	11.9	11.9
Marketings	188.3	191.9	195.3	195.3	198.7	200.2
Imports	5.5	4.8	5.3	5.3	5.1	5.4
Total Cml. Supply	204.7	208.0	212.8	212.8	215.8	217.5
Skim-solid Basis Use						
Commercial Exports	22.3	32.1	34.1	34.1	32.3	32.8
Ending Commercial Stks	11.3	12.3	11.9	11.9	11.9	12.0
CCC Net Removals 1/	2.9	0.0	0.0	0.0	0.0	0.0
Commercial Use 2/	168.7	164.1	166.8	166.8	171.6	172.7
			<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.

WASDE - 505 - 34

U.S. Dairy Prices

	2009	2010	2011 Est. Mar	2011 Est. Apr	2012 Proj. Mar	2012 Proj. Apr
Product Prices 1/	<i>Dollars Per Pound</i>					
Cheese	1.2963	1.5226	1.8246	1.8246	1.600- 1.660	1.590- 1.640
Butter	1.2094	1.7020	1.9498	1.9498	1.510- 1.600	1.490- 1.570
Nonfat Dry Milk	0.9222	1.1687	1.5058	1.5058	1.345- 1.395	1.300- 1.340
Dry Whey	0.2584	0.3716	0.5325	0.5325	0.570- 0.600	0.550- 0.580
	<i>Dollars Per Cwt</i>					
Milk Prices 2/						
Class III	11.36	14.41	18.37	18.37	16.35- 16.95	16.10- 16.60
Class IV	10.89	15.09	19.04	19.04	15.85- 16.55	15.35- 15.95
All Milk 3/	12.83	16.26	20.14	20.14	17.60- 18.20	17.25- 17.75

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.

WASDE - 505 - 35

Note: Tables on pages 35-37 present a record of the April 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 0.5 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 0.9 percent. The average difference between the April projection and the final estimate is 2.1 million tons, ranging from 0.2 million to 6.8 million tons. The April projection has been below the estimate 19 times and above 11 times.

Reliability of April Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Below Final	Above Final
	<i>Percent</i>		<i>Million Metric Tons</i>				
WHEAT							
Production							
World	0.5	0.9	2.1	0.2	6.8	19	11
U.S.	0.1	0.2	0.0	0.0	0.3	12	8
Foreign	0.6	1.0	2.1	0.2	6.8	19	11
Exports							
World	3.9	6.7	3.9	0.4	14.3	23	7
U.S.	2.6	4.3	0.6	0.1	2.1	13	17
Foreign	5.2	8.9	3.9	0.3	13.3	23	7
Domestic Use							
World	0.8	1.3	3.3	0.1	8.8	12	18
U.S.	3.5	5.9	0.8	0.0	2.2	11	19
Foreign	0.7	1.3	3.1	0.0	7.3	12	18
Ending Stocks							
World	3.2	5.4	3.4	0.0	13.1	22	7
U.S.	9.0	15.4	1.0	0.0	4.1	21	9
Foreign	3.6	6.1	3.0	0.0	12.5	23	6
COARSE GRAINS 2/							
Production							
World	0.9	1.5	6.8	0.3	19.2	24	6
U.S.	0.2	0.3	0.1	0.0	1.3	12	7
Foreign	1.3	2.2	6.9	0.3	19.2	24	6
Exports							
World	3.8	6.4	3.5	0.1	7.7	21	9
U.S.	6.2	10.6	2.5	0.0	7.2	16	14
Foreign	6.0	10.3	2.8	0.3	7.5	23	7
Domestic Use							
World	0.9	1.5	5.5	0.0	20.0	12	18
U.S.	2.6	4.5	3.6	0.1	16.8	11	19
Foreign	1.0	1.7	4.9	0.2	17.3	18	12
Ending Stocks							
World	8.0	13.7	9.3	0.3	27.0	25	5
U.S.	12.0	20.3	4.1	0.1	12.1	16	14
Foreign	10.6	18.1	7.0	0.5	24.2	24	6
RICE, milled							
Production							
World	1.4	2.4	3.6	0.2	13.3	24	6
U.S.	1.5	2.6	0.1	0.0	0.2	11	5
Foreign	1.4	2.4	3.6	0.1	13.3	24	6
Exports							
World	8.4	14.3	1.3	0.1	4.4	24	6
U.S.	6.5	11.0	0.1	0.0	0.5	14	13
Foreign	9.4	15.9	1.2	0.0	4.4	24	6
Domestic Use							
World	1.0	1.8	2.7	0.1	8.7	24	6
U.S.	7.1	12.1	0.2	0.0	0.5	11	18
Foreign	1.0	1.8	2.6	0.2	8.8	24	6
Ending Stocks							
World	7.6	12.9	2.8	0.1	13.2	20	10
U.S.	20.4	34.7	0.2	0.0	0.4	17	13
Foreign	8.0	13.6	2.8	0.1	12.8	19	11

1/ Footnotes at end of table.

CONTINUED

WASDE - 505 - 36

Reliability of April 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	1.8	3.0	2.3	0.2	7.9	18	12
U.S.	1.4	2.3	0.6	0.0	2.5	12	11
Foreign	3.0	5.0	2.1	0.0	8.1	20	10
Exports							
World	5.4	9.1	2.2	0.1	10.3	18	12
U.S.	5.5	9.3	1.0	0.0	3.0	21	9
Foreign	12.7	21.6	1.9	0.2	8.8	16	14
Domestic Use							
World	1.8	3.1	2.2	0.0	9.0	17	13
U.S.	2.2	3.7	0.7	0.1	2.3	19	11
Foreign	2.3	3.9	1.9	0.0	10.4	15	15
Ending Stocks							
World	12.3	20.9	2.7	0.3	10.5	18	12
U.S.	22.0	37.4	1.4	0.1	4.7	11	19
Foreign	13.5	22.9	2.2	0.0	7.2	20	10
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	1.5	2.5	1.0	0.0	5.2	23	6
U.S.	0.3	0.5	0.0	0.0	0.2	11	11
Foreign	1.8	3.1	1.0	0.0	5.1	22	7
Exports							
World	4.0	6.8	0.8	0.1	2.8	17	13
U.S.	4.9	8.4	0.4	0.0	1.4	11	16
Foreign	5.1	8.6	0.7	0.1	3.4	17	13
Domestic Use							
World	1.5	2.5	1.2	0.0	2.8	19	11
U.S.	3.2	5.4	0.2	0.0	0.6	17	9
Foreign	1.5	2.5	1.1	0.2	3.0	19	11
Ending Stocks							
World	7.3	12.3	2.3	0.0	8.2	20	10
U.S.	13.0	22.1	0.4	0.0	1.6	13	17
Foreign	7.9	13.4	2.2	0.1	8.0	18	12

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

WASDE - 505 - 37

Reliability of United States April 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	0.2	0.3	2	0	38	1	2
Exports	6.1	10.3	88	13	209	13	17
Domestic Use	2.5	4.2	123	5	474	12	18
Ending Stocks	13.8	23.4	162	3	470	16	14
SORGHUM							
Production	0.2	0.3	0	0	4	0	2
Exports	12.3	21.0	21	0	72	20	9
Domestic Use	8.5	14.5	25	0	158	11	18
Ending Stocks	39.2	66.5	24	1	148	14	16
BARLEY							
Production	0.5	0.9	1	0	11	12	4
Exports	13.2	22.4	4	0	13	7	19
Domestic Use	4.3	7.4	11	0	64	13	15
Ending Stocks	10.7	18.2	13	0	52	19	10
OATS							
Production	0.2	0.4	0	0	2	4	3
Exports	36.3	61.7	1	0	3	6	5
Domestic Use	3.1	5.2	8	0	26	11	17
Ending Stocks	10.4	17.7	10	1	30	18	12
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	2.6	4.3	726	35	2,153	23	7
Exports	7.9	13.3	455	25	1,450	24	6
Domestic Use	2.1	3.5	453	100	2,066	21	9
Ending Stocks	37.9	64.5	71	0	214	13	16
SOYBEAN OIL			<i>Million Pounds</i>				
Production	2.5	4.3	338	15	1,058	23	7
Exports	16.0	27.2	207	0	650	19	10
Domestic Use	1.9	3.2	206	0	562	16	13
Ending Stocks	16.6	28.2	236	5	753	20	10
ANIMAL PROD. 3/			<i>Million Pounds</i>				
Beef	2.4	4.1	480	19	1,388	21	9
Pork	2.3	3.9	308	10	983	21	9
Broilers	1.4	2.4	294	6	675	20	10
Turkeys	2.3	3.9	91	3	244	18	12
			<i>Million Dozen</i>				
Eggs	1.2	2.0	65	10	143	20	10
			<i>Billion Pounds</i>				
Milk	1.3	2.2	1.5	0.0	5.2	17	12

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. 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

UNITED STATES DEPARTMENT OF AGRICULTURE
WORLD AGRICULTURAL OUTLOOK BOARD
WASHINGTON, D.C. 20250-3812

OFFICIAL BUSINESS
Penalty for Private Use, \$300

FIRST-CLASS MAIL
POSTAGE & FEES PAID
USDA
PERMIT NO. G-289

World Agricultural Supply and Demand Estimates WASDE-505 – April 10, 2012

Electronic Subscriptions: Download the *WASDE* report at <http://usda.mannlib.cornell.edu/>. Get a free e-mail subscription to the *WASDE* and other USDA crop reports at <http://usda.mannlib.cornell.edu>. Select the “Reports by E-Mail” bar to sign up.

Print Subscriptions: For print subscriptions, call the National Technical Information Service (NTIS) at 1-800-999-6779 or 703-605-6220.

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, gender, religion, age, disability, political beliefs, sexual orientation, and marital or family status. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at 202-720-2600 (voice and TDD).

To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 1400 Independence Avenue, SW, Washington, D.C. 20250-9410 or call (202) 720-5964 (voice or TDD). USDA is an equal opportunity provider and employer.