

World Agricultural Supply and Demand Estimates

United States Department of Agriculture

Office of the
Chief Economist

Agricultural Marketing Service
Farm Service Agency

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WASDE - 507

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Note: Because planting is still underway in the Northern Hemisphere and remains several months away in the Southern Hemisphere, these projections are highly tentative. National Agricultural Statistics Service (NASS) forecasts are used for U.S. winter wheat area, yield, and production. For other U.S. crops, methods used to project acreage and yield are noted on each table.

WHEAT: Projected U.S. wheat supplies for 2012/13 are lowered 51 million bushels with reduced carryin and lower forecast winter wheat production. Beginning stocks are lowered 40 million bushels with a 10-million-bushel increase in food use and a 30-million-bushel increase in exports for 2011/12. The increase in 2011/12 food use reflects higher-than-expected flour milling during the January-March quarter as reported by the North American Millers' Association. Exports are increased based on the strong pace of U.S. shipments during the final weeks of the old-crop marketing year.

U.S. all wheat production for 2012/13 is projected at 2,234 million bushels, down 11 million, with lower forecast winter wheat production and small reductions in forecast durum wheat production for Arizona and California. Winter wheat production is forecast 10 million bushels lower with reductions for Hard Red Winter (HRW) and Soft White Winter wheat. The largest production declines are in the HRW states of Nebraska and Colorado, but higher production for Oklahoma is partly offsetting. With reduced supplies and higher expected prices, feed and residual use is lowered 10 million bushels. Ending stocks for 2012/13 are projected 41 million bushels lower. The projected range for the 2012/13 season average farm price is raised 10 cents on both ends to \$5.60 to \$6.80 per bushel. This remains well below the record \$7.25 per bushel projected for 2011/12.

Global wheat supplies for 2012/13 are lowered 7.0 million tons with beginning stocks lowered 1.5 million tons and world production expected down 5.5 million tons. Higher 2011/12 global consumption, fueled by increased global trade, reduces carryin for 2012/13. World production for 2012/13 is lowered reflecting reduced crop prospects in several exporting countries including Russia, EU-27, Turkey, and the United States. Russia production is reduced 3.0 million tons due to a continuation of spring dryness in key winter wheat producing areas and indications of crop development problems resulting from winter freeze damage. EU-27 production is reduced 1.0 million tons with reduced acreage in Germany, Poland, and Spain, only partly offset by higher expected yields in France and Bulgaria. Production is also lowered 1.0 million tons for Turkey as winter frost damage and disease problems reduce yields across the central growing areas on the Anatolia Plateau. Output is reduced 0.2 million tons for Syria as yield prospects decline for non-irrigated wheat in the country's northeast.

Global wheat consumption for 2012/13 is lowered 4.6 million tons with reduced prospects for wheat feeding and food use. Wheat feeding is lowered for EU-27, Russia, and Turkey. Larger corn supplies and increased corn feeding more than offset the reduction for EU-27. Wheat food use is lowered for India, Bangladesh, and Indonesia. Increases in food use for Morocco and Turkey are partly offsetting. Global wheat exports are reduced 1.6 million tons

with a 2.0-million-ton reduction for Russia and 0.3-million-ton reductions for both Argentina and Turkey. India exports are raised 1.0 million tons as market conditions improve the competitiveness of private exports. World ending stocks for 2012/13 are projected at 185.8 million tons, down 2.4 million from last month.

COARSE GRAINS: U.S. feed grain supplies for 2012/13 are virtually unchanged as adjustments to 2011/12 balance sheets are largely offsetting and projected 2012/13 production and use are unchanged on the month. Projected 2012/13 season average price ranges for corn, sorghum, barley, and oats are all unchanged.

Adjustments to corn usage for 2011/12 reflect the latest ethanol production and trade data. Corn used to produce ethanol in 2011/12 is projected 50 million bushels higher. Weekly ethanol production has increased since mid-April after gradually declining from the record levels of late December. The higher corn use projection assumes slightly lower ethanol production during the June-August quarter as compared with the same period last year. Corn exports are projected 50 million bushels lower as shipments and sales continue to fall off of the pace needed to reach last month's projection. Tight domestic supplies and increased competition, especially from Brazil, are also expected to reduce U.S. export prospects during the summer months. Projected corn ending stocks for 2011/12 are unchanged, as is the 2011/12 season average farm price which remains at \$5.95 to \$6.25 per bushel.

Changes to the 2011/12 balance sheets for sorghum, barley, and oats are driven by the latest trade data and also mostly offsetting. Sorghum exports for 2011/12 are projected 10 million bushels lower, but offset by a 10-million-bushel increase in expected feed and residual use. Projected barley imports are raised 4 million bushels and exports are lowered 3 million bushels boosting ending stocks 7 million bushels. Oats ending stocks are projected 10 million bushels lower with projected imports lowered 15 million bushels and feed and residual use reduced 5 million bushels. Projected 2011/12 farm prices for all three feed grains are unchanged.

Global coarse grain supplies for 2012/13 are projected 4.8 million tons higher with increases in corn beginning stocks and production. Global corn beginning stocks are increased 1.6 million tons mostly reflecting higher 2011/12 production for Brazil and China. Brazil corn production is raised 2 million bushels for 2011/12. Despite lower reported area for the main season crop, the rapid expansion in area and nearly ideal weather for the second season (safrinha) crop is boosting Brazil's corn production prospects to a record 69 million tons. Much of the expansion in safrinha corn has been in the Central West region, where corn is planted in January and a pronounced dry season typically begins by early May. This year's rainy season extended through early June providing an additional 4 to 6 inches of beneficial rainfall for filling corn. China's 2011/12 corn production is raised 1.0 million tons in line with recent revisions to official government estimates.

World corn production for 2012/13 is increased 4.2 million tons this month with increases in China, EU-27, and FSU-12. China production for 2012/13 is raised 2.0 million tons based on higher reported corn area as land planted to soybeans declines. EU-27 corn production is increased 1.1 million tons mostly on higher area and yields for Hungary. Production is up 0.8 million tons for Russia and 0.3 million tons for Belarus both on higher reported area. World barley production is lowered, however, with a 0.5-million-ton reduction for Turkey and 0.2-million-ton reduction for Syria.

Global 2012/13 coarse grain trade is projected higher this month on increased imports and exports of corn. Corn imports are raised for EU-27 and Indonesia. Corn exports are

increased for Russia and Belarus, both reflecting higher expected production and supplies. Higher imports and production support increased corn feeding in EU-27. Higher beginning stocks and production in China boost prospects for feeding, but a partly offsetting reduction in industrial use limits the increase in corn consumption. Russia corn feeding is lowered 0.3 million tons reflecting slower expected year-to-year growth in feed grain consumption with rising feeding efficiencies in pork and poultry production. Global corn consumption is increased 2.4 million tons. Global corn ending stocks are projected 3.4 million tons higher. Of the increase, 2.0 million tons are for China and 1.0 million tons are for Brazil.

RICE: A reduced 2011/12 U.S. rice ending stocks forecast results in a tighter supply outlook for 2012/13. Beginning stocks for 2012/13 are reduced 4.5 million cwt to 29.5 million—down 39 percent from the previous year, and the lowest beginning stocks since 2004/05. Production and imports for 2012/13 are unchanged at 183.0 million cwt and 22.0 million, respectively. On the 2012/13 use side, domestic and residual use is lowered 1.0 million cwt to 122.0 million because of an expected decline in rice used in the brewing of beer—a trend observed in recent years. Monthly data recently released by the U.S. Department of the Treasury confirm the downward trend in 2011/12. Rice used in the brewing of beer through March is down 11 percent in 2011/12. The 2012/13 export forecast is lowered 2.0 million cwt to 87.0 million because of reduced exportable supplies—all in long-grain rice. U.S. 2012/13 ending stocks are projected at 25.5 million cwt, down 1.5 million from last month.

Smaller projected 2011/12 U.S. imports along with larger exports reduce 2011/12 ending stocks by 4.5 million cwt. U.S. rice imports for 2011/12 are projected at 20.0 million cwt, down 0.5 million from a month ago based on U.S. Bureau of the Census data through March. The pace of imports has slowed in recent months. Rice exports for 2011/12 are raised 4.0 million cwt to 101.0 million because of a significant pickup in sales and shipments in April and early May, and an increase in food-aid. Rough rice exports for 2011/12 are reduced 4.0 million cwt to 31.0 million based on Bureau of the Census data through April and export sales data through the end of May. Conversely, milled rice exports are raised 8 million cwt (rough-equivalent basis) to 70 million with large shipments to Asia.

Rough rice price forecasts for 2012/13 are unchanged from last month. The 2012/13 long-grain U.S. season average farm price is projected at \$14.50 to \$15.50 per cwt, combined medium- and short-grain rice price is \$17.25 to \$18.25 per cwt, and the all rice price is \$15.30 to \$16.30 per cwt. The midpoint of the 2011/12 all rice, long-grain, and combined medium- and short-grain prices are unchanged from a month ago, however, the price range is narrowed 10 cents on each end of the range for each.

Global 2012/13 rice supply and use is little changed from a month ago. Global rice production is projected at a record 466.5 million tons, up less than 100,000 tons from last month. Global 2012/13 exports are raised nearly 1.0 million tons mainly due to an increase for India, now forecast at 7.0 million, up 1.0 million from last month, but down 1.0 million from revised 2011/12. India's 2011/12 exports are raised to a record 8.0 million tons. Import 2012/13 forecasts are raised for Iran and several African countries. Global consumption for 2012/13 is raised 1.0 million tons, primarily due to larger consumption for Iran, Vietnam, and several African countries. Global ending stocks for 2012/13 are projected at 104.2 million tons, down 0.7 million from last month, due primarily to a reduction for India.

OILSEEDS: This month's U.S. soybean supply and use projections for 2012/13 include lower beginning and ending stocks and reduced use. Lower beginning stocks reflect increased export and crush projections for 2011/12. Soybean exports for 2011/12 are raised 20 million bushels to 1.335 billion bushels reflecting increased global import demand, led mainly by

higher projected imports for China. Soybean crush is raised 15 million bushels mostly due to stronger domestic soybean meal use. Soybean ending stocks for 2011/12 are projected at 175 million bushels, down 35 million. With reduced supplies for 2012/13, soybean exports are projected at 1.485 billion bushels, down 20 million. Soybean crush is also projected lower due to reduced domestic soybean meal use. Ending stocks for 2012/13 are projected at 140 million bushels, down 5 million from last month.

Soybean, meal, and oil price projections for 2012/13 are unchanged this month. The U.S. season average soybean price is projected at \$12.00 to \$14.00 per bushel. Soybean meal and oil prices are projected at \$335 to \$365 per ton and 52.5 to 56.5 cents per pound, respectively.

Global oilseed production for 2012/13 is projected at 470.8 million tons, down 0.7 million from last month, mainly due to lower soybean and cottonseed production. China's soybean production is reduced 0.5 million tons due to lower area as producers shift planting decisions toward corn. Brazil's cottonseed production is also reduced due to lower area planted to cotton as world prices have declined in recent weeks. Other changes include reduced rapeseed production for EU-27, increased rapeseed production for Russia, increased sunflowerseed production for EU-27, and reduced cottonseed production for Australia and Egypt. Brazil's 2011/12 soybean production is increased 0.5 million tons to 65.5 million while Argentina soybean production is reduced 1 million tons to 41.5 million.

SUGAR: Projected U.S. sugar supply for fiscal year 2012/13 is increased 341,000 short tons, raw value, compared with last month. The increase is due to higher beginning stocks and imports from Mexico. Mexico's exports of sugar estimated for 2011/12 and projected for 2012/13 are increased due to higher production for both years. Production data for Mexico's 2011/12 season are nearly complete, while the increase for 2012/13 is based on a favorable growing season since February.

LIVESTOCK, POULTRY, AND DAIRY: The forecast for total meat production in 2012 is raised from last month as higher pork and poultry production more than offsets lower beef production. Although remaining below last year, hatchery data are pointing towards smaller declines in eggs set and heavier bird weights are adding to production. Turkey production is also forecast slightly higher, based on recent production data. Pork production is raised on heavier expected carcass weights. USDA's *Quarterly Hogs and Pigs* report will be released on June 29 and provide an indication of producer farrowing intentions for the remainder of the year. Beef production is reduced slightly as lower steer and heifer slaughter more than offsets higher dressed weights and higher cow slaughter. Small changes are made to 2013 beef and pork forecasts, largely reflecting higher expected carcass weights. Broiler and turkey production forecasts for 2013 are unchanged. Offsetting changes are made to 2012 quarterly egg production forecasts but the annual forecasts for 2012 and 2013 are unchanged from last month.

Forecasts for 2012 beef, broiler, and turkey trade are adjusted to reflect first-quarter data. Forecasts for 2013 are unchanged from last month. Pork exports for 2012 are raised from last month on the strength of trade data to date with a slight increase in forecast exports for 2013.

The cattle and turkey price forecasts for 2012 are unchanged from last month, but hog and broiler prices are reduced, reflecting larger production. Egg prices for 2012 are raised as recent prices have been stronger than expected. Prices for 2013 are unchanged.

The milk production forecast for 2012 is raised as cow numbers are expected to decline more slowly. The production forecast for 2013 is unchanged. Export forecasts are raised for both 2012

and 2013 on expected strength in cheese and nonfat dry milk (NDM) sales. Imports on a skim-solids basis are reduced slightly on lower expected imports of several dairy products.

NDM and whey prices for 2012 are forecast lower than last month on higher production and weaker demand. However, the cheese price is raised at the low end of the range on stronger demand and the butter price range is narrowed. The Class III price forecast is lowered from last month as the weaker whey price more than offsets the slightly higher forecast cheese price and the Class IV price is lowered on the weaker NDM price. The all milk price forecast for 2012 is lowered to \$16.85 to \$17.25 per cwt. The all milk price for 2013 remains unchanged from last month at \$17.25 to \$18.25 per cwt.

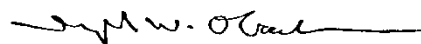
COTTON: This month's U.S. cotton estimates for 2011/12 and 2012/13 show small revisions in trade, which leave 2012/13 ending stocks unchanged from last month. The 2012/13 production estimate of 17.0 million bales also is unchanged, pending further information about planted area and weather developments. Exports for 2011/12 are raised by 200,000 bales, reflecting recent strong sales and shipments, while exports for 2012/13 are reduced by 200,000 bales, due to lower expected foreign import demand. Domestic mill use is unchanged. The projected range for the 2012/13 season average price received by producers is 60 to 80 cents per pound, 5 cents below last month on each end.

The world 2012/13 cotton projections include lower production, consumption, and trade relative to last month, with beginning and ending stocks projected slightly higher. World production is down 1.4 million bales, as the southern hemisphere producers of Brazil, Australia, and Argentina are expected to make further cuts in area in response to the recent sharp drop in cotton prices. World consumption is reduced about 1.0 million bales, as decreases for China and Thailand are partially offset by an increase for India. With world prices falling, China's reserve floor price will make it increasingly difficult for mills there to be competitive producers of yarn. China's 2012/13 imports also are reduced due mainly to larger estimated beginning stocks, accounting for most of the almost 700,000-bale reduction in world trade. World ending stocks projected at a record 74.5 million bales are raised 1 percent from last month, with China expected to hold 42 percent of the total.

The most significant revisions to the world 2011/12 cotton estimates include an increase of nearly 1.8 million bales in China's imports, reflecting the continued strong pace of deliveries, and corresponding increases in exports for India, Brazil, Australia, the United States, and Malaysia. India's balance sheet also is revised to reflect recent indications of higher consumption; a residual has been added for each year beginning in 2006/07 to offset a deficit in stocks that would otherwise result from the available statistics for production, consumption, and trade.

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In 2012, the **WASDE** report will be released on Jul. 11, Aug. 10, Sep. 12,
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**World and U.S Supply and Use for Grains 1/
Million Metric Tons**

World		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
Total Grains 4/	2010/11	2197.12	2688.27	283.55	2230.00	458.27
	2011/12 (Est.)	2303.11	2761.38	306.77	2299.06	462.32
	2012/13 (Proj.)					
	May	2372.05	2834.39	303.46	2356.46	477.93
	Jun	2370.17	2832.49	303.90	2354.84	477.66
Wheat	2010/11	651.14	851.69	132.43	654.46	197.23
	2011/12 (Est.)	694.17	891.40	148.76	695.84	195.56
	2012/13 (Proj.)					
	May	677.56	874.59	137.02	686.47	188.13
	Jun	672.06	867.62	135.42	681.87	185.76
Coarse Grains 5/	2010/11	1096.61	1292.04	116.36	1129.70	162.34
	2011/12 (Est.)	1144.97	1307.30	122.76	1144.93	162.37
	2012/13 (Proj.)					
	May	1228.04	1389.20	131.31	1204.27	184.92
	Jun	1231.60	1393.97	132.41	1206.23	187.74
Rice, milled	2010/11	449.37	544.54	34.75	445.84	98.70
	2011/12 (Est.)	463.98	562.68	35.25	458.29	104.39
	2012/13 (Proj.)					
	May	466.45	570.60	35.13	465.73	104.88
	Jun	466.51	570.90	36.06	466.74	104.16
United States						
Total Grains 4/	2010/11	397.89	479.50	89.19	333.04	57.27
	2011/12 (Est.)	383.98	447.76	75.30	327.49	44.97
	2012/13 (Proj.)					
	May	456.75	509.49	86.22	351.23	72.04
	Jun	456.45	507.96	86.16	350.92	70.88
Wheat	2010/11	60.06	89.25	35.08	30.71	23.47
	2011/12 (Est.)	54.41	81.15	28.71	32.62	19.82
	2012/13 (Proj.)					
	May	61.11	85.28	31.30	33.97	20.01
	Jun	60.80	83.88	31.30	33.69	18.89
Coarse Grains 5/	2010/11	330.24	380.89	50.63	297.97	32.29
	2011/12 (Est.)	323.70	358.59	43.38	290.99	24.22
	2012/13 (Proj.)					
	May	389.82	416.60	52.09	313.35	51.17
	Jun	389.82	416.61	52.09	313.35	51.18
Rice, milled	2010/11	7.59	9.36	3.49	4.36	1.51
	2011/12 (Est.)	5.87	8.02	3.21	3.88	0.94
	2012/13 (Proj.)					
	May	5.83	7.61	2.84	3.91	0.86
	Jun	5.83	7.47	2.77	3.88	0.81

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).

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks
Total Grains 4/	2010/11	1,799.23	2,208.77	194.36	1,896.96	401.00
	2011/12 (Est.)	1,919.13	2,313.63	231.47	1,971.57	417.35
	2012/13 (Proj.)					
	May	1,915.30	2,324.91	217.24	2,005.24	405.89
	Jun	1,913.72	2,324.54	217.74	2,003.91	406.78
Wheat	2010/11	591.08	762.44	97.36	623.75	173.77
	2011/12 (Est.)	639.75	810.26	120.04	663.22	175.75
	2012/13 (Proj.)					
	May	616.46	789.32	105.73	652.50	168.11
	Jun	611.26	783.74	104.13	648.18	166.86
Coarse Grains 5/	2010/11	766.38	911.15	65.73	831.73	130.05
	2011/12 (Est.)	821.27	948.71	79.38	853.94	138.15
	2012/13 (Proj.)					
	May	838.22	972.60	79.22	890.92	133.76
	Jun	841.78	977.36	80.33	892.88	136.57
Rice, milled	2010/11	441.77	535.18	31.27	441.48	97.19
	2011/12 (Est.)	458.11	554.66	32.04	454.41	103.46
	2012/13 (Proj.)					
	May	460.62	562.99	32.29	461.81	104.02
	Jun	460.68	563.43	33.29	462.86	103.35

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 3/	Ending Stocks
World	2010/11	116.40	164.22	36.66	114.67	49.51
	2011/12 (Est.)	123.07	172.58	43.42	106.12	67.32
	2012/13 (Proj.)					
	May	116.69	183.57	37.62	109.96	73.75
	Jun	115.29	182.62	36.95	109.01	74.51
United States	2010/11	18.10	21.06	14.38	3.90	2.60
	2011/12 (Est.)	15.57	18.19	11.60	3.40	3.20
	2012/13 (Proj.)					
	May	17.00	20.41	12.00	3.50	4.90
	Jun	17.00	20.21	11.80	3.50	4.90
Foreign 4/	2010/11	98.30	143.16	22.29	110.77	46.91
	2011/12 (Est.)	107.49	154.38	31.82	102.72	64.12
	2012/13 (Proj.)					
	May	99.69	163.16	25.62	106.46	68.85
	Jun	98.29	162.41	25.15	105.51	69.61

1/ Marketing year beginning August 1. 2/ Based on export estimate. 3/ Includes U.S. domestic mill use only. 4/ Total Foreign is equal to world minus United States. See global cotton tables for treatment of export/import imbalances.

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

World		Output	Total Supply	Trade	Total Use 2/	Ending Stocks		
Oilseeds	2010/11	456.48	529.86	109.22	377.43	81.52		
	2011/12 (Est.)	437.02	518.54	107.97	387.82	62.88		
	2012/13 (Proj.)	May	471.48	534.25	115.10	399.38	65.63	
		Jun	470.82	533.69	114.90	399.43	65.78	
	Oilmeals	2010/11	257.04	265.13	77.41	251.29	10.02	
		2011/12 (Est.)	263.51	273.52	79.33	261.11	9.48	
		2012/13 (Proj.)	May	271.61	281.14	80.39	268.30	10.17
			Jun	271.53	281.01	80.40	268.08	10.15
	Vegetable Oils	2010/11	147.50	161.31	59.98	144.83	13.59	
2011/12 (Est.)		153.48	167.07	62.54	151.16	13.49		
2012/13 (Proj.)		May	157.64	170.80	64.76	155.84	12.32	
		Jun	157.74	171.23	65.00	155.87	12.66	
United States								
Oilseeds	2010/11	100.38	106.87	41.83	49.34	7.31		
	2011/12 (Est.)	91.32	99.94	36.94	49.22	5.75		
	2012/13 (Proj.)	May	96.97	104.85	41.72	49.63	5.15	
		Jun	96.97	103.88	41.17	49.37	5.00	
Oilmeals	2010/11	38.07	40.65	8.51	31.77	0.38		
	2011/12 (Est.)	38.76	42.35	8.57	33.44	0.34		
	2012/13 (Proj.)	May	38.34	41.82	7.86	33.62	0.34	
		Jun	38.07	41.55	7.86	33.35	0.34	
Vegetable Oils	2010/11	9.79	15.40	1.86	11.93	1.61		
	2011/12 (Est.)	9.87	15.53	1.02	12.94	1.57		
	2012/13 (Proj.)	May	9.89	15.46	0.97	13.07	1.42	
		Jun	9.84	15.47	0.97	13.14	1.35	
Foreign 3/								
Oilseeds	2010/11	356.10	422.99	67.38	328.09	74.21		
	2011/12 (Est.)	345.70	418.60	71.03	338.60	57.13		
	2012/13 (Proj.)	May	374.51	429.40	73.38	349.75	60.47	
		Jun	373.85	429.82	73.73	350.06	60.79	
Oilmeals	2010/11	218.96	224.48	68.90	219.53	9.64		
	2011/12 (Est.)	224.76	231.18	70.76	227.67	9.14		
	2012/13 (Proj.)	May	233.27	239.31	72.53	234.68	9.84	
		Jun	233.46	239.46	72.54	234.73	9.82	
Vegetable Oils	2010/11	137.71	145.91	58.12	132.90	11.98		
	2011/12 (Est.)	143.61	151.54	61.52	138.22	11.92		
	2012/13 (Proj.)	May	147.75	155.35	63.78	142.77	10.90	
		Jun	147.90	155.76	64.03	142.73	11.30	

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

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U.S. Wheat Supply and Use 1/

	2010/11	2011/12 Est.	2012/13 Proj.	2012/13 Proj.
			May	Jun
			<i>Million Acres</i>	
Area Planted	53.6	54.4	55.9 *	55.9 *
Area Harvested	47.6	45.7	49.2 *	49.2 *
			<i>Bushels</i>	
Yield per Harvested Acre	46.3	43.7	45.7 *	45.4 *
			<i>Million Bushels</i>	
Beginning Stocks	976	862	768	728
Production	2,207	1,999	2,245	2,234
Imports	97	120	120	120
Supply, Total	3,279	2,982	3,133	3,082
Food	926	940	945	945
Seed	71	79	73	73
Feed and Residual	132	180	230	220
Domestic, Total	1,128	1,199	1,248	1,238
Exports	1,289	1,055	1,150	1,150
Use, Total	2,417	2,254	2,398	2,388
Ending Stocks	862	728	735	694
CCC Inventory	0	0		
Free Stocks	862	728		
Outstanding Loans	15	10		
Avg. Farm Price (\$/bu) 2/	5.70	7.25	5.50 - 6.70	5.60 - 6.80

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard	Hard	Soft	White	Durum	Total
	Winter	Spring	Red			
			<i>Million Bushels</i>			
2011/12 (Est.) Beginning Stocks	386	185	171	85	35	862
Production	780	398	458	314	50	1,999
Supply, Total 3/	1,167	618	666	408	124	2,982
Domestic Use	443	240	306	126	84	1,199
Exports	401	246	165	217	26	1,055
Use, Total	843	486	471	342	110	2,254
Ending Stocks, Total Jun	324	131	194	65	14	728
Ending Stocks, Total May	336	143	201	72	17	768

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1. 2/ Marketing-year weighted average price received by farmers. 3/ Includes imports. * Planted acres reported in the March 30, 2012, "Prospective Plantings." Harvested acres and yield for other spring wheat and durum are projected using 10-year harvested-to-planted ratios by state and 1985-2011 yield trends by state (except for Arizona, California, and Idaho durum). For May, winter wheat harvested acres and yield reported in the May 10, 2012, "Crop Production." For June, winter wheat harvested acres and yield reported in the June 12, 2012, "Crop Production."

Wheat-by-class projections for 2012/13 will first be published in the July 11, 2012, WASDE.

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

FEED GRAINS	2010/11	2011/12 Est.	2012/13 Proj. May	2012/13 Proj. Jun
			<i>Million Acres</i>	
Area Planted	99.6	102.5	108.0 *	108.0 *
Area Harvested	90.0	91.1	98.3 *	98.3 *
			<i>Metric Tons</i>	
Yield per Harvested Acre	3.67	3.55	3.96	3.96
			<i>Million Metric Tons</i>	
Beginning Stocks	48.1	32.3	24.2	24.2
Production	330.0	323.5	389.6	389.6
Imports	2.4	2.5	2.4	2.4
Supply, Total	380.5	358.3	416.3	416.3
Feed and Residual	127.7	119.8	143.0	143.0
Food Seed & Industrial	170.0	170.8	170.1	170.1
Domestic, Total	297.6	290.7	313.0	313.0
Exports	50.6	43.4	52.1	52.1
Use, Total	348.3	334.1	365.1	365.1
Ending Stocks	32.3	24.2	51.1	51.2
CCC Inventory	0.0	0.0		
Free Stocks	32.3	24.2		
Outstanding Loans	1.3	2.6		
CORN				
			<i>Million Acres</i>	
Area Planted	88.2	91.9	95.9 *	95.9 *
Area Harvested	81.4	84.0	89.1 *	89.1 *
			<i>Bushels</i>	
Yield per Harvested Acre	152.8	147.2	166.0 *	166.0 *
			<i>Million Bushels</i>	
Beginning Stocks	1,708	1,128	851	851
Production	12,447	12,358	14,790	14,790
Imports	28	20	15	15
Supply, Total	14,182	13,506	15,656	15,656
Feed and Residual	4,793	4,550	5,450	5,450
Food, Seed & Industrial 2/ Ethanol & by-products 3/	6,428	6,455	6,425	6,425
Domestic, Total	11,220	11,005	11,875	11,875
Exports	1,835	1,650	1,900	1,900
Use, Total	13,055	12,655	13,775	13,775
Ending Stocks	1,128	851	1,881	1,881
CCC Inventory	0	0		
Free Stocks	1,128	851		
Outstanding Loans	48	100		
Avg. Farm Price (\$/bu) 4/	5.18	5.95 - 6.25	4.20 - 5.00	4.20 - 5.00

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. * Planted acres reported in the March 30, 2012, "Prospective Plantings." For corn, harvested acres projected based on historical abandonment and derived demand for silage. Projected corn yield based on the simple linear trend of the national average yield for 1990-2010 adjusted for 2012 planting progress.

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

SORGHUM	2010/11	2011/12 Est.	2012/13 Proj.	2012/13 Proj.
			May	Jun
	<i>Million Bushels</i>			
Area Planted (mil. acres)	5.4	5.5	6.0 *	6.0 *
Area Harvested (mil. acres)	4.8	3.9	5.2 *	5.2 *
Yield (bushels/acre)	71.8	54.6	65.0 *	65.0 *
Beginning Stocks	41	27	27	27
Production	346	214	335	335
Imports	0	0	0	0
Supply, Total	387	242	362	362
Feed and Residual	124	75	90	90
Food, Seed & Industrial	85	90	90	90
Total Domestic	209	165	180	180
Exports	150	50	140	140
Use, Total	359	215	320	320
Ending Stocks	27	27	42	42
Avg. Farm Price (\$/bu) 2/	5.02	5.85 - 6.15	3.85 - 4.65	3.85 - 4.65
BARLEY				
Area Planted (mil. acres)	2.9	2.6	3.3 *	3.3 *
Area Harvested (mil. acres)	2.5	2.2	2.9 *	2.9 *
Yield (bushels/acre)	73.1	69.6	69.0 *	69.0 *
Beginning Stocks	115	89	45	52
Production	180	156	200	200
Imports	9	14	15	15
Supply, Total	305	259	260	267
Feed and Residual	50	40	30	30
Food, Seed & Industrial	159	160	160	160
Total Domestic	208	200	190	190
Exports	8	7	10	10
Use, Total	216	207	200	200
Ending Stocks	89	52	60	67
Avg. Farm Price (\$/bu) 2/	3.86	5.30	5.10 - 6.10	5.10 - 6.10
OATS				
Area Planted (mil. acres)	3.1	2.5	2.9 *	2.9 *
Area Harvested (mil. acres)	1.3	0.9	1.2 *	1.2 *
Yield (bushels/acre)	64.3	57.1	65.2 *	65.2 *
Beginning Stocks	80	68	62	52
Production	81	54	75	75
Imports	85	95	100	100
Supply, Total	247	216	237	227
Feed and Residual	102	85	90	90
Food, Seed & Industrial	74	76	76	76
Total Domestic	176	161	166	166
Exports	3	3	3	3
Use, Total	179	164	169	169
Ending Stocks	68	52	68	58
Avg. Farm Price (\$/bu) 2/	2.52	3.45	2.40 - 3.00	2.40 - 3.00

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum, June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. * Planted acres reported in the March 30, 2012, "Prospective Plantings." Harvested area - For sorghum, harvested acres are based on the 5-year Olympic average harvested-to-planted ratio, 2007-2011. For barley and oats, harvested acres are based on the 5-year average harvested-to-planted ratios, 2007-2011. Yield - For sorghum the projected yield is based on the 3-year average, 2009-2011, adjusted for rounding in production. For barley and oats, projected yields are based on the 1990-2011 trends adjusted for rounding in production.

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

TOTAL RICE	2010/11	2011/12 Est.	2012/13 Proj. May	2012/13 Proj. Jun
			<i>Million Acres</i>	
Area Planted	3.64	2.69	2.56 *	2.56 *
Area Harvested	3.62	2.62	2.53 *	2.53 *
			<i>Pounds</i>	
Yield per Harvested Acre	6,725	7,067	7,225 *	7,225 *
			<i>Million Hundredweight</i>	
Beginning Stocks 2/	36.5	48.5	34.0	29.5
Production	243.1	185.0	183.0	183.0
Imports	18.3	20.0	22.0	22.0
Supply, Total	297.9	253.5	239.0	234.5
Domestic & Residual 3/	137.8	123.0	123.0	122.0
Exports, Total 4/	111.6	101.0	89.0	87.0
Rough	34.9	31.0	32.0	32.0
Milled (rough equiv.)	76.8	70.0	57.0	55.0
Use, Total	249.5	224.0	212.0	209.0
Ending Stocks	48.5	29.5	27.0	25.5
Avg. Milling Yield (%) 5/	68.86	70.00	70.25	70.25
Avg. Farm Price (\$/cwt) 6/	12.70	14.00 - 14.20	15.30 - 16.30	15.30 - 16.30

LONG-GRAIN RICE

Harvested Acres (mil.)	2.83	1.74		
Yield (pounds/acre)	6,486	6,691		
Beginning Stocks	23.0	35.6	20.1	16.1
Production	183.3	116.4	127.5	127.5
Supply, Total 7/	222.2	169.6	166.6	162.6
Domestic & Residual 3/	108.5	88.0	91.0	90.0
Exports 8/	78.0	65.5	59.0	57.0
Use, Total	186.5	153.5	150.0	147.0
Ending Stocks	35.6	16.1	16.6	15.6
Avg. Farm Price (\$/cwt) 6/	11.00	13.30 - 13.50	14.50 - 15.50	14.50 - 15.50

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.79	0.88		
Yield (pounds/acre)	7,580	7,812		
Beginning Stocks	12.0	10.1	11.2	10.7
Production	59.8	68.6	55.5	55.5
Supply, Total 7/	73.1	81.2	69.7	69.2
Domestic & Residual 3/	29.4	35.0	32.0	32.0
Exports 8/	33.6	35.5	30.0	30.0
Use, Total	63.0	70.5	62.0	62.0
Ending Stocks	10.1	10.7	7.7	7.2
Avg. Farm Price (\$/cwt) 6/	18.80	15.60 - 15.80	17.25 - 18.25	17.25 - 18.25

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): 2010/11-1.5; 2011/12-2.7; 2012/13-2.7. 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 broken between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. Data supplied by the USA Rice Federation. The 2012/13 milling yield is calculated using the previous five-year average, i.e. 2007/08-2011/12. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. * Planted acres reported in March 30, 2012, "Prospective Plantings." Harvested acres are estimated using the average harvested-to-planted ratios by rice class, 2007-2011. Projected yield is based on linear trend analysis by rice class for the period 1990/91 to 2011/12.

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

SOYBEANS	2010/11	2011/12 Est.	2012/13 Proj. May	2012/13 Proj. Jun
			<i>Million Acres</i>	
Area Planted	77.4	75.0	73.9 *	73.9 *
Area Harvested	76.6	73.6	73.0 *	73.0 *
			<i>Bushels</i>	
Yield per Harvested Acre	43.5	41.5	43.9 *	43.9 *
			<i>Million Bushels</i>	
Beginning Stocks	151	215	210	175
Production	3,329	3,056	3,205	3,205
Imports	14	15	15	15
Supply, Total	3,495	3,286	3,430	3,395
Crushings	1,648	1,660	1,655	1,645
Exports	1,501	1,335	1,505	1,485
Seed	87	86	89	89
Residual	43	30	36	36
Use, Total	3,280	3,111	3,285	3,255
Ending Stocks	215	175	145	140
Avg. Farm Price (\$/bu) 2/	11.30	12.30	12.00 - 14.00	12.00 - 14.00
SOYBEAN OIL				
			<i>Million Pounds</i>	
Beginning Stocks	3,406	2,425	2,565	2,590
Production 3/	18,888	19,280	18,915	18,800
Imports	159	185	195	195
Supply, Total	22,453	21,890	21,675	21,585
Domestic Disappearance	16,795	18,100	18,200	18,200
Exports	3,233	1,200	1,250	1,250
Use, Total	20,028	19,300	19,450	19,450
Ending stocks	2,425	2,590	2,225	2,135
Avg. Farm Price (c/lb) 2/	53.20	51.50	52.50 - 56.50	52.50 - 56.50
SOYBEAN MEAL				
			<i>Thousand Short Tons</i>	
Beginning Stocks	302	350	300	300
Production 3/	39,251	40,150	39,435	39,135
Imports	179	200	165	165
Supply, Total	39,731	40,700	39,900	39,600
Domestic Disappearance	30,277	31,200	31,200	30,900
Exports	9,104	9,200	8,400	8,400
Use, Total	39,381	40,400	39,600	39,300
Ending Stocks	350	300	300	300
Avg. Farm Price (\$/s.t.) 2/	345.52	360.00	335.00 - 365.00	335.00 - 365.00

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/ Current month projection for 2011/12 based on October year crush of 1,675 million bushels. * Planted acres are reported in the March 30 Prospective Plantings. Harvested acres based on 5-year average planted-to-harvested ratio. Projected yields based on 1989-2010 trend analysis.

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U.S. Sugar Supply and Use 1/

	2010/11	2011/12 Est.	2012/13 Proj.	2012/13 Proj.
			May	Jun
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,498	1,472	1,670	1,825
Production 2/	7,831	8,298	8,575	8,575
Beet Sugar	4,659	4,750	5,045	5,045
Cane Sugar	3,172	3,548	3,530	3,530
Florida	1,433	1,828	1,800	1,800
Hawaii	182	170	180	180
Louisiana	1,411	1,400	1,400	1,400
Texas	146	150	150	150
Imports	3,738	3,815	2,860	3,047
TRQ 3/	1,721	2,116	1,283	1,283
Other Program 4/	291	550	450	450
Other 5/	1,726	1,149	1,127	1,314
Mexico	1,708	1,139	1,117	1,304
Total Supply	13,067	13,585	13,105	13,446
Exports	248	250	250	250
Deliveries	11,347	11,510	11,635	11,635
Food 6/	11,118	11,300	11,425	11,425
Other 7/	229	210	210	210
Miscellaneous	0	0	0	0
Total Use	11,595	11,760	11,885	11,885
Ending Stocks	1,472	1,825	1,220	1,561
Stocks to Use Ratio	12.7	15.5	10.3	13.1

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data" except imports (U.S. Customs Service, Census Bureau). 2/ Production projections for 2012/13 are based on March 30 Prospective Plantings and trend yields. 3/ For 2012/13, includes only U.S. commitments under current trade agreements, minus shortfall. The Secretary will establish the actual level of the TRQ at a later date. For 2011/12, shortfall (72). For 2012/13, shortfall (165). 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2010/11, other high-tier (18) and other (0). For 2011/12, other high-tier (10) and other (0). For 2012/13, 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	2011/12 Est.						
	May	760	4,900	382	4,383	859	800
	Jun	760	5,025	382	4,383	984	800
2012/13 Proj.	May	800	5,140	181	4,360	966	795
	Jun	800	5,300	181	4,360	1,126	795

1/ U.S. HFCS exports to Mexico (metric tons, dry-wt basis): Oct-Sep 2010/11 = 1,022,289; Oct-Mar 2010/11 = 496,192; Oct-Mar 2011/12 = 410,269. Footnote source: U.S. Census Bureau. 2/ Includes domestic consumption, Mexico's products export program (IMMEX), and any residual statistical discrepancies.

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U.S. Cotton Supply and Use 1/

	2010/011	2011/012 Est.	2012/013 Proj.	2012/013 Proj.
			May	Jun
Area		<i>Million Acres</i>		
Planted	10.97	14.74	13.16 *	13.16 *
Harvested	10.70	9.46	10.50 *	10.50 *
		<i>Pounds</i>		
Yield per Harvested Acre	812	790	777 *	777 *
		<i>Million 480 Pound Bales</i>		
Beginning Stocks 2/	2.95	2.60	3.40	3.20
Production	18.10	15.57	17.00	17.00
Imports	0.01	0.02	0.01	0.01
Supply, Total	21.06	18.19	20.41	20.21
Domestic Use	3.90	3.40	3.50	3.50
Exports, Total	14.38	11.60	12.00	11.80
Use, Total	18.28	15.00	15.50	15.30
Unaccounted 3/	0.18	-0.01	0.01	0.01
Ending Stocks	2.60	3.20	4.90	4.90
Avg. Farm Price 4/	81.5	91.0	65.0 - 85.0	60.0 - 80.0

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 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. *Planted area as reported in March 30 "Prospective Plantings." Projected harvested area based on 2009/10 through 2011/12 average abandonment, weighted by region and adjusted to reflect drought on the Texas High Plains. Projected yield/harvested acres based on 2009/10 through 2011/12 average yield, weighted by region.

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

2010/11	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	200.55	651.14	131.65	116.33	654.46	132.43	197.23
United States	26.55	60.06	2.64	3.59	30.71	35.08	23.47
Total Foreign	174.00	591.08	129.01	112.74	623.75	97.36	173.77
Major Exporters 4/	31.92	202.86	5.31	58.44	141.76	67.63	30.68
Argentina	2.34	16.10	0.01	0.10	5.95	9.49	3.01
Australia	5.59	27.89	0.12	3.00	6.13	18.66	8.82
Canada	7.83	23.17	0.44	2.84	7.69	16.58	7.18
EU-27 5/	16.16	135.70	4.73	52.50	122.00	22.91	11.68
Major Importers 6/	85.21	184.80	70.70	22.36	243.79	8.14	88.79
Brazil	2.60	5.90	6.70	0.20	10.80	2.54	1.86
China	54.43	115.18	0.93	13.00	110.50	0.94	59.09
Sel. Mideast 7/	8.74	19.64	13.57	2.52	33.00	1.29	7.66
N. Africa 8/	10.95	15.93	24.18	2.38	39.23	0.36	11.47
Pakistan	3.56	23.90	0.20	0.40	23.00	1.35	3.31
Southeast Asia 9/	3.12	0.00	15.80	2.82	14.42	0.55	3.95
Selected Other							0.00
India	16.12	80.80	0.27	2.90	81.76	0.07	15.36
FSU-12	25.84	81.06	5.66	23.73	75.04	13.88	23.64
Russia	14.72	41.51	0.09	16.00	38.60	3.98	13.74
Kazakhstan	4.30	9.64	0.01	1.90	6.20	4.86	2.88
Ukraine	2.36	16.84	0.04	2.80	11.60	4.30	3.34
2011/12 Est.							
World 3/	197.23	694.17	142.96	148.29	695.84	148.76	195.56
United States	23.47	54.41	3.27	4.90	32.62	28.71	19.82
Total Foreign	173.77	639.75	139.70	143.40	663.22	120.04	175.75
Major Exporters 4/	30.68	206.64	8.01	67.70	150.93	66.10	28.31
Argentina	3.01	14.50	0.01	0.10	5.95	10.10	1.46
Australia	8.82	29.50	0.10	4.60	7.83	22.50	8.10
Canada	7.18	25.26	0.40	5.50	10.40	17.30	5.14
EU-27 5/	11.68	137.38	7.50	57.50	126.75	16.20	13.61
Major Importers 6/	88.79	187.89	77.05	36.16	259.93	7.28	86.51
Brazil	1.86	5.80	7.30	0.50	11.20	2.00	1.76
China	59.09	117.40	3.00	22.00	120.50	1.00	57.99
Sel. Mideast 7/	7.66	17.62	15.25	3.57	33.57	0.91	6.05
N. Africa 8/	11.47	18.43	23.50	3.25	41.15	0.48	11.77
Pakistan	3.31	24.20	0.20	0.40	23.10	1.15	3.46
Southeast Asia 9/	3.95	0.00	16.30	3.99	16.06	0.55	3.64
Selected Other							0.00
India	15.36	86.87	0.03	3.10	81.56	0.75	19.95
FSU-12	23.64	114.42	7.21	29.43	81.89	37.61	25.78
Russia	13.74	56.23	0.20	16.00	38.50	21.00	10.67
Kazakhstan	2.88	22.73	0.01	4.00	9.00	11.00	5.63
Ukraine	3.34	22.12	0.10	6.10	14.95	5.00	5.61

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

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

2012/13 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	May	197.03	677.56	135.33	133.70	686.47	137.02	188.13
	Jun	195.56	672.06	135.29	131.67	681.87	135.42	185.76
United States	May	20.90	61.11	3.27	6.26	33.97	31.30	20.01
	Jun	19.82	60.80	3.27	5.99	33.69	31.30	18.89
Total Foreign	May	176.13	616.46	132.06	127.44	652.50	105.73	168.11
	Jun	175.75	611.26	132.03	125.69	648.18	104.13	166.86
Major Exporters 4/	May	28.81	197.00	6.01	61.30	145.40	60.00	26.41
	Jun	28.31	196.01	6.01	60.30	144.40	59.70	26.22
Argentina	May	1.76	12.00	0.01	0.10	6.00	6.50	1.27
	Jun	1.46	12.00	0.01	0.10	6.00	6.20	1.27
Australia	May	8.60	26.00	0.10	4.00	7.30	20.50	6.90
	Jun	8.10	26.00	0.10	4.00	7.30	20.50	6.40
Canada	May	5.14	27.00	0.40	2.70	7.85	18.50	6.19
	Jun	5.14	27.00	0.40	2.70	7.85	18.50	6.19
EU-27 5/	May	13.31	132.00	5.50	54.50	124.25	14.50	12.06
	Jun	13.61	131.01	5.50	53.50	123.25	14.50	12.36
Major Importers 6/	May	86.58	186.42	73.30	31.01	257.69	4.20	84.41
	Jun	86.51	186.42	73.00	31.01	257.69	4.20	84.04
Brazil	May	1.76	5.00	6.70	0.20	11.00	0.50	1.96
	Jun	1.76	5.00	6.70	0.20	11.00	0.50	1.96
China	May	58.51	120.00	2.50	22.00	122.00	1.00	58.01
	Jun	57.99	120.00	2.50	22.00	122.00	1.00	57.49
Sel. Mideast 7/	May	6.05	17.59	15.20	1.92	31.73	0.52	6.60
	Jun	6.05	17.59	15.20	1.92	31.73	0.52	6.60
N. Africa 8/	May	11.07	16.78	23.00	2.40	40.70	0.40	9.75
	Jun	11.77	16.78	23.00	2.40	40.90	0.40	10.25
Pakistan	May	3.51	23.00	0.20	0.40	23.20	0.30	3.21
	Jun	3.46	23.00	0.20	0.40	23.20	0.30	3.16
Southeast Asia 9/	May	3.94	0.00	15.70	2.99	15.77	0.58	3.30
	Jun	3.64	0.00	15.40	2.99	15.57	0.58	2.90
Selected Other								
India	May	19.95	91.00	0.00	3.60	86.45	1.50	23.00
	Jun	19.95	91.00	0.00	3.60	85.45	2.50	23.00
FSU-12	May	25.74	97.76	6.61	25.63	78.21	31.11	20.80
	Jun	25.78	94.76	6.61	25.18	77.76	29.11	20.29
Russia	May	10.18	56.00	0.20	16.00	38.40	18.00	9.98
	Jun	10.67	53.00	0.20	15.50	37.90	16.00	9.97
Kazakhstan	May	6.13	15.00	0.01	3.50	8.50	8.50	4.14
	Jun	5.63	15.00	0.01	3.50	8.50	8.50	3.64
Ukraine	May	5.61	13.00	0.10	2.80	11.70	4.00	3.01
	Jun	5.61	13.00	0.10	2.80	11.70	4.00	3.01

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

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

2010/11	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	195.43	1,096.61	115.96	655.06	1,129.70	116.36	162.34
United States	48.13	330.24	2.52	127.78	297.97	50.63	32.29
Total Foreign	147.29	766.38	113.44	527.28	831.73	65.73	130.05
Major Exporters 4/	15.17	77.00	1.59	32.61	50.49	32.35	10.92
Argentina	1.42	31.66	0.01	8.09	11.38	19.67	2.03
Australia	2.73	11.76	0.00	5.31	6.98	5.77	1.74
Canada	5.65	22.26	1.02	14.21	20.91	4.48	3.54
Major Importers 5/	48.66	222.18	87.15	235.68	313.45	6.71	37.83
EU-27 5/	25.85	140.59	8.48	114.29	152.00	6.17	16.75
Japan	1.31	0.17	18.59	14.06	18.88	0.00	1.19
Mexico	1.94	29.26	10.74	22.79	39.34	0.09	2.52
N. Afr & Mideast 7/	12.11	28.44	21.55	43.33	51.31	0.15	10.65
Saudi Arabia	2.45	0.46	7.44	8.43	8.70	0.00	1.65
Southeast Asia 8/	2.82	23.07	7.83	22.46	30.36	0.31	3.05
South Korea	1.67	0.16	8.17	6.11	8.36	0.00	1.64
Selected Other							0.00
Brazil	10.29	60.38	1.12	45.06	52.73	8.42	10.64
China	52.40	183.40	2.70	128.75	188.18	0.19	50.13
FSU-12	7.37	47.57	1.20	28.52	41.92	8.72	5.51
Russia	3.22	16.42	0.67	10.46	18.13	0.31	1.88
Ukraine	2.21	21.44	0.08	10.23	13.74	7.84	2.14

2011/12 Est.

World 3/	162.34	1,144.96	118.92	660.06	1,144.93	122.76	162.37
United States	32.29	323.70	2.60	119.91	290.99	43.38	24.22
Total Foreign	130.05	821.27	116.31	540.15	853.94	79.38	138.15
Major Exporters 4/	10.92	76.49	1.09	31.45	49.61	28.79	10.11
Argentina	2.03	29.41	0.02	8.11	11.53	18.01	1.93
Australia	1.74	13.23	0.00	5.27	6.94	5.93	2.10
Canada	3.54	21.87	0.97	13.09	19.94	3.34	3.10
Major Importers 5/	37.83	225.89	86.44	231.18	309.44	6.46	34.26
EU-27 5/	16.75	145.96	6.11	111.05	149.51	5.91	13.40
Japan	1.19	0.17	18.34	13.75	18.57	0.00	1.13
Mexico	2.52	25.80	11.78	21.60	38.34	0.01	1.75
N. Afr & Mideast 7/	10.65	28.01	22.40	43.67	50.98	0.21	9.86
Saudi Arabia	1.65	0.45	9.51	8.73	9.00	0.00	2.60
Southeast Asia 8/	3.05	25.24	6.41	22.65	30.76	0.34	3.61
South Korea	1.64	0.21	7.56	5.64	7.89	0.00	1.52
Selected Other							0.00
Brazil	10.64	71.83	1.16	48.55	57.25	12.01	14.37
China	50.13	199.66	7.06	131.85	196.56	0.29	60.01
FSU-12	5.51	78.96	0.68	39.30	55.38	23.51	6.26
Russia	1.88	32.80	0.25	18.08	27.78	5.46	1.69
Ukraine	2.14	33.34	0.08	12.00	15.85	16.81	2.90

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

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

2012/13 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	May	161.16	1,228.04	124.39	704.98	1,204.27	131.31	184.92
	Jun	162.37	1,231.60	125.89	708.25	1,206.23	132.41	187.74
United States	May	24.21	389.82	2.57	143.03	313.35	52.09	51.17
	Jun	24.22	389.82	2.57	143.03	313.35	52.09	51.18
Total Foreign	May	136.95	838.22	121.82	561.94	890.93	79.22	133.76
	Jun	138.15	841.78	123.32	565.22	892.88	80.33	136.57
Major Exporters 4/	May	10.10	87.03	0.69	34.66	54.00	33.20	10.62
	Jun	10.11	87.03	0.69	34.66	54.00	33.20	10.63
Argentina	May	2.07	35.65	0.01	8.54	12.75	22.41	2.57
	Jun	1.93	35.65	0.01	8.54	12.75	22.41	2.43
Australia	May	2.10	12.58	0.00	5.99	7.66	5.13	1.89
	Jun	2.10	12.58	0.00	5.99	7.66	5.13	1.89
Canada	May	2.95	25.35	0.57	14.99	21.99	3.65	3.23
	Jun	3.10	25.35	0.57	14.99	21.99	3.65	3.38
Major Importers 5/	May	34.68	230.08	89.21	238.38	316.97	5.05	31.95
	Jun	34.26	230.46	90.71	239.98	318.57	5.05	31.82
EU-27 5/	May	13.85	147.20	6.56	112.18	150.89	4.58	12.14
	Jun	13.40	148.24	7.56	114.18	152.89	4.58	11.73
Japan	May	1.13	0.18	18.91	14.30	19.12	0.00	1.11
	Jun	1.13	0.18	18.91	14.30	19.12	0.00	1.11
Mexico	May	1.75	28.48	12.53	23.17	40.14	0.03	2.58
	Jun	1.75	28.48	12.53	23.17	40.14	0.03	2.58
N. Afr & Mideast 7/	May	9.76	27.85	22.54	44.02	51.19	0.21	8.75
	Jun	9.86	27.20	22.54	43.62	50.79	0.21	8.60
Saudi Arabia	May	2.60	0.45	9.11	9.33	9.60	0.00	2.55
	Jun	2.60	0.45	9.11	9.33	9.60	0.00	2.55
Southeast Asia 8/	May	3.66	25.65	6.57	24.66	32.76	0.24	2.88
	Jun	3.61	25.65	7.07	24.66	32.76	0.24	3.33
South Korea	May	1.52	0.21	8.56	6.54	8.79	0.00	1.50
	Jun	1.52	0.21	8.56	6.54	8.79	0.00	1.50
Selected Other								
Brazil	May	13.37	70.43	1.16	50.46	59.69	12.01	13.27
	Jun	14.37	70.43	1.16	50.46	59.69	12.01	14.27
China	May	58.98	200.01	9.26	137.85	209.06	0.29	58.91
	Jun	60.01	202.01	9.26	139.85	210.06	0.29	60.94
FSU-12	May	6.71	77.00	0.70	40.80	57.14	20.20	7.07
	Jun	6.26	78.18	0.70	40.47	56.89	21.31	6.94
Russia	May	2.14	32.10	0.25	19.60	29.30	2.81	2.38
	Jun	1.69	32.90	0.25	19.20	28.90	3.81	2.13
Ukraine	May	2.90	32.73	0.08	12.00	16.13	16.51	3.07
	Jun	2.90	32.80	0.08	12.00	16.20	16.51	3.07

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

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

2010/11	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	143.92	829.12	92.60	501.05	848.72	91.39	124.32
United States	43.38	316.17	0.70	121.74	285.01	46.60	28.64
Total Foreign	100.54	512.95	91.90	379.31	563.71	44.79	95.67
Major Exporters 4/	6.04	34.52	0.41	10.25	17.95	18.75	4.27
Argentina	0.87	23.60	0.01	5.30	7.30	16.35	0.83
South Africa	5.17	10.92	0.40	4.95	10.65	2.40	3.44
Major Importers 5/	13.70	106.56	57.17	114.57	162.54	1.48	13.41
Egypt	1.49	6.50	5.80	10.10	12.50	0.01	1.28
EU-27 6/	5.21	55.93	7.36	47.50	62.50	1.08	4.92
Japan	0.68	0.00	15.65	11.20	15.70	0.00	0.63
Mexico	1.39	21.01	8.26	13.20	29.00	0.09	1.57
Southeast Asia 7/	2.82	23.01	7.81	22.40	30.30	0.30	3.05
South Korea	1.62	0.07	8.11	6.07	8.21	0.00	1.58
Selected Other							0.00
Brazil	9.99	57.40	0.79	42.50	49.50	8.40	10.28
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	1.54	18.49	0.33	11.37	13.26	5.21	1.89
Ukraine	0.67	11.92	0.04	5.40	6.50	5.01	1.12
2011/12 Est.							
World 3/	124.32	872.98	93.98	509.08	868.11	96.41	129.19
United States	28.64	313.92	0.51	115.58	279.54	41.91	21.62
Total Foreign	95.67	559.07	93.47	393.50	588.57	54.50	107.57
Major Exporters 4/	4.27	32.50	0.04	10.55	18.40	14.50	3.91
Argentina	0.83	21.00	0.01	5.60	7.70	13.00	1.14
South Africa	3.44	11.50	0.03	4.95	10.70	1.50	2.77
Major Importers 5/	13.41	114.44	54.60	117.40	165.63	3.05	13.77
Egypt	1.28	5.50	5.00	9.00	10.80	0.01	0.97
EU-27 6/	4.92	64.64	5.50	51.50	67.00	2.70	5.36
Japan	0.63	0.00	15.50	11.00	15.50	0.00	0.63
Mexico	1.57	19.00	10.50	13.70	29.70	0.01	1.36
Southeast Asia 7/	3.05	25.19	6.40	22.60	30.70	0.33	3.60
South Korea	1.58	0.08	7.50	5.60	7.70	0.00	1.46
Selected Other							0.00
Brazil	10.28	69.00	0.80	46.00	54.00	12.00	14.08
Canada	1.28	10.70	0.90	5.80	10.80	0.40	1.68
China	49.42	192.78	5.00	131.00	188.00	0.20	59.00
FSU-12	1.89	33.69	0.26	14.99	17.46	16.34	2.03
Ukraine	1.12	22.84	0.05	7.50	8.80	14.00	1.21

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

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

2012/13 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	May	127.56	945.78	98.82	549.54	921.01	104.22	152.34
	Jun	129.19	949.93	100.32	553.31	923.39	105.32	155.74
United States	May	21.62	375.68	0.38	138.44	301.64	48.26	47.78
	Jun	21.62	375.68	0.38	138.44	301.64	48.26	47.78
Total Foreign	May	105.95	570.10	98.44	411.10	619.37	55.96	104.56
	Jun	107.57	574.25	99.94	414.88	621.75	57.06	107.96
Major Exporters 4/	May	3.95	38.00	0.04	10.90	19.70	18.00	4.28
	Jun	3.91	38.00	0.04	10.90	19.70	18.00	4.24
Argentina	May	1.18	25.00	0.01	5.80	8.60	16.00	1.59
	Jun	1.14	25.00	0.01	5.80	8.60	16.00	1.55
South Africa	May	2.77	13.00	0.03	5.10	11.10	2.00	2.69
	Jun	2.77	13.00	0.03	5.10	11.10	2.00	2.69
Major Importers 5/	May	14.04	115.63	55.85	120.70	169.83	2.27	13.42
	Jun	13.77	116.68	57.35	122.70	171.83	2.27	13.71
Egypt	May	0.97	5.80	5.20	9.00	11.00	0.01	0.96
	Jun	0.97	5.80	5.20	9.00	11.00	0.01	0.96
EU-27 6/	May	5.56	63.10	6.00	51.50	67.50	2.00	5.16
	Jun	5.36	64.15	7.00	53.50	69.50	2.00	5.01
Japan	May	0.63	0.00	16.00	11.50	16.00	0.00	0.63
	Jun	0.63	0.00	16.00	11.50	16.00	0.00	0.63
Mexico	May	1.36	21.00	9.30	13.50	29.70	0.03	1.93
	Jun	1.36	21.00	9.30	13.50	29.70	0.03	1.93
Southeast Asia 7/	May	3.65	25.60	6.55	24.60	32.70	0.23	2.87
	Jun	3.60	25.60	7.05	24.60	32.70	0.23	3.32
South Korea	May	1.46	0.08	8.50	6.50	8.60	0.00	1.44
	Jun	1.46	0.08	8.50	6.50	8.60	0.00	1.44
Selected Other								
Brazil	May	13.08	67.00	0.80	47.50	56.00	12.00	12.88
	Jun	14.08	67.00	0.80	47.50	56.00	12.00	13.88
Canada	May	1.68	12.60	0.50	7.40	12.60	0.50	1.68
	Jun	1.68	12.60	0.50	7.40	12.60	0.50	1.68
China	May	57.97	193.00	7.00	137.00	200.00	0.20	57.77
	Jun	59.00	195.00	7.00	139.00	201.00	0.20	59.80
FSU-12	May	2.13	35.16	0.24	16.62	19.79	14.84	2.91
	Jun	2.03	36.26	0.24	16.39	19.56	15.94	3.03
Ukraine	May	1.21	24.00	0.05	7.50	9.30	14.00	1.96
	Jun	1.21	24.00	0.05	7.50	9.30	14.00	1.96

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

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

2010/11	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	95.17	449.37	32.78	445.84	34.75	98.70
United States	1.18	7.59	0.58	4.36	3.49	1.51
Total Foreign	93.99	441.77	32.20	441.48	31.27	97.19
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/	13.34	62.09	14.28	75.79	1.78	12.14
Brazil	0.55	9.30	0.63	8.20	1.48	0.80
EU-27 6/	1.12	2.05	1.39	3.24	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	4.23	5.72	0.02	1.13
Selected Other						0.00
Burma	0.86	10.53	0.00	10.10	0.78	0.51
C. Amer & Carib 8/	0.37	1.64	1.51	3.13	0.00	0.39
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	1.51	4.30	0.41	5.18	0.00	1.03
2011/12 Est.						
World 3/	98.70	463.98	33.38	458.29	35.25	104.39
United States	1.51	5.87	0.64	3.88	3.21	0.94
Total Foreign	97.19	458.11	32.74	454.41	32.04	103.46
Major Exporters 4/	31.56	157.11	0.65	126.65	25.25	37.42
India	23.50	103.40	0.00	93.90	8.00	25.00
Pakistan	0.50	6.50	0.05	2.50	3.75	0.80
Thailand	5.62	20.46	0.20	10.40	6.50	9.38
Vietnam	1.94	26.75	0.40	19.85	7.00	2.24
Major Importers 5/	12.14	61.62	13.82	76.68	1.13	9.77
Brazil	0.80	7.90	0.70	8.17	0.85	0.38
EU-27 6/	1.06	1.95	1.55	3.30	0.25	1.01
Indonesia	6.18	36.30	1.95	39.55	0.00	4.88
Nigeria	0.47	2.71	2.50	5.20	0.00	0.48
Philippines	2.46	10.64	1.50	12.80	0.00	1.80
Sel. Mideast 7/	1.13	1.67	4.25	5.87	0.02	1.16
Selected Other						0.00
Burma	0.51	10.82	0.00	10.14	0.60	0.58
C. Amer & Carib 8/	0.39	1.71	1.46	3.17	0.00	0.38
China	42.57	140.70	1.00	139.00	0.50	44.77
Egypt	0.12	4.25	0.60	3.87	0.60	0.50
Japan	2.69	7.65	0.70	8.05	0.20	2.79
Mexico	0.21	0.12	0.75	0.89	0.00	0.19
South Korea	1.03	4.22	0.60	4.98	0.00	0.88

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

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

2012/13 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	May	104.15	466.45	32.41	465.73	35.13	104.88
	Jun	104.39	466.51	32.81	466.74	36.06	104.16
United States	May	1.08	5.83	0.70	3.91	2.84	0.86
	Jun	0.94	5.83	0.70	3.88	2.77	0.81
Total Foreign	May	103.08	460.62	31.71	461.81	32.29	104.02
	Jun	103.46	460.68	32.11	462.86	33.29	103.35
Major Exporters 4/	May	37.22	156.85	0.70	129.20	25.00	40.57
	Jun	37.42	156.85	0.70	129.30	26.00	39.67
India	May	25.00	102.50	0.00	96.00	6.00	25.50
	Jun	25.00	102.50	0.00	96.00	7.00	24.50
Pakistan	May	0.80	6.80	0.00	2.60	4.00	1.00
	Jun	0.80	6.80	0.00	2.60	4.00	1.00
Thailand	May	9.38	21.05	0.30	10.60	8.00	12.13
	Jun	9.38	21.05	0.30	10.60	8.00	12.13
Vietnam	May	2.05	26.50	0.40	20.00	7.00	1.95
	Jun	2.24	26.50	0.40	20.10	7.00	2.04
Major Importers 5/	May	9.72	63.34	12.76	76.95	1.19	7.68
	Jun	9.77	63.34	13.11	77.25	1.19	7.79
Brazil	May	0.38	8.67	0.61	8.10	0.90	0.66
	Jun	0.38	8.67	0.61	8.10	0.90	0.66
EU-27 6/	May	1.01	1.89	1.55	3.30	0.24	0.91
	Jun	1.01	1.89	1.55	3.30	0.24	0.91
Indonesia	May	4.88	36.90	1.45	40.00	0.00	3.23
	Jun	4.88	36.90	1.45	40.00	0.00	3.23
Nigeria	May	0.48	2.85	2.30	5.15	0.00	0.48
	Jun	0.48	2.85	2.30	5.15	0.00	0.48
Philippines	May	1.80	10.80	1.50	12.85	0.00	1.25
	Jun	1.80	10.80	1.50	12.85	0.00	1.25
Sel. Mideast 7/	May	1.10	1.67	3.98	5.69	0.02	1.03
	Jun	1.16	1.67	4.33	5.99	0.02	1.14
Selected Other							
Burma	May	0.58	11.00	0.00	10.63	0.75	0.20
	Jun	0.58	11.00	0.00	10.63	0.75	0.20
C. Amer & Carib 8/	May	0.38	1.69	1.48	3.14	0.00	0.40
	Jun	0.38	1.69	1.48	3.14	0.00	0.40
China	May	44.57	141.00	1.00	141.00	0.60	44.97
	Jun	44.77	141.00	1.00	141.00	0.60	45.17
Egypt	May	0.50	3.80	0.75	4.00	0.60	0.45
	Jun	0.50	3.80	0.75	4.00	0.60	0.45
Japan	May	2.79	7.36	0.70	7.97	0.20	2.67
	Jun	2.79	7.36	0.70	7.97	0.20	2.67
Mexico	May	0.19	0.13	0.80	0.91	0.00	0.20
	Jun	0.19	0.13	0.80	0.91	0.00	0.20
South Korea	May	0.88	4.20	0.40	4.80	0.00	0.68
	Jun	0.88	4.20	0.40	4.80	0.00	0.68

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

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

2010/11	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	47.82	116.40	35.92	114.67	36.66	-0.69	49.51
United States	2.95	18.10	0.01	3.90	14.38	0.18	2.60
Total Foreign	44.87	98.30	35.91	110.77	22.29	-0.88	46.91
Major Exporters 4/	19.32	52.26	1.93	30.37	18.70	-0.99	25.43
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	5.64	5.50	-0.28	12.21
Australia	0.75	4.20	3/	0.04	2.51	-0.15	2.55
Brazil	4.35	9.00	0.70	4.30	2.00	-0.15	7.91
India	9.37	26.40	0.45	21.05	6.00	-0.75	9.92
Major Importers 8/	24.01	43.24	31.43	76.34	2.49	0.11	19.76
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	1.15	1.07	1.07	1.05	0.05	0.56
Turkey	1.93	2.11	3.35	5.60	0.15	-0.08	1.72
Pakistan	3.04	8.64	1.70	10.00	0.63	0.03	2.73
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
2011/12 Est.							
World	49.51	123.07	43.40	106.12	43.42	-0.89	67.32
United States	2.60	15.57	0.02	3.40	11.60	-0.01	3.20
Total Foreign	46.91	107.49	43.38	102.72	31.82	-0.88	64.12
Major Exporters 4/	25.43	53.87	1.14	28.96	26.81	-0.99	25.66
Central Asia 5/	2.40	6.84	0.02	2.10	4.10	0.03	3.05
Afr. Fr. Zone 6/	0.56	3.00	3/	0.19	2.22	0.00	1.15
S. Hemis 7/	12.21	15.89	0.22	5.32	10.07	-0.28	13.20
Australia	2.55	4.70	3/	0.04	4.20	-0.15	3.16
Brazil	7.91	9.10	0.04	4.00	4.90	-0.15	8.30
India	9.92	26.50	0.60	20.00	10.00	-0.75	7.77
Major Importers 8/	19.76	50.33	39.53	69.92	3.22	0.11	36.38
Mexico	0.54	1.24	1.00	1.65	0.35	0.03	0.75
China	11.60	33.50	23.25	41.00	0.03	0.00	27.33
EU-27 9/	0.56	1.61	0.90	0.93	1.36	0.05	0.74
Turkey	1.72	3.25	2.30	5.30	0.30	-0.08	1.75
Pakistan	2.73	10.60	1.20	10.25	1.10	0.03	3.16
Indonesia	0.44	0.03	1.98	1.90	0.02	0.05	0.48
Thailand	0.32	3/	1.23	1.28	0.00	0.03	0.25
Bangladesh	0.84	0.08	3.15	3.20	0.00	0.01	0.86
Vietnam	0.38	0.02	1.58	1.58	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.

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

2012/13 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	May	66.88	116.69	37.64	109.96	37.62	-0.13	73.75
	Jun	67.32	115.29	36.97	109.01	36.95	-0.88	74.51
United States	May	3.40	17.00	0.01	3.50	12.00	0.01	4.90
	Jun	3.20	17.00	0.01	3.50	11.80	0.01	4.90
Total Foreign	May	63.48	99.69	37.63	106.46	25.62	-0.13	68.85
	Jun	64.12	98.29	36.97	105.51	25.15	-0.88	69.61
Major Exporters 4/	May	27.52	50.71	1.46	30.43	21.22	-0.24	28.28
	Jun	25.66	49.32	1.48	30.63	20.76	-0.99	26.06
Central Asia 5/	May	2.96	6.69	0.01	2.25	4.27	0.03	3.11
	Jun	3.05	6.74	0.01	2.25	4.32	0.03	3.20
Afr. Fr. Zone 6/	May	1.19	3.07	3/	0.19	2.62	0.00	1.44
	Jun	1.15	3.12	3/	0.19	2.68	0.00	1.40
S. Hemis 7/	May	13.94	14.66	0.25	5.62	9.71	-0.28	13.80
	Jun	13.20	13.21	0.27	5.60	9.36	-0.28	12.00
Australia	May	3.46	4.50	3/	0.04	4.30	-0.15	3.77
	Jun	3.16	4.25	3/	0.04	4.30	-0.15	3.22
Brazil	May	8.71	8.00	0.05	4.25	4.40	-0.15	8.26
	Jun	8.30	7.00	0.05	4.25	4.10	-0.15	7.15
India	May	8.95	25.00	0.70	21.00	4.20	0.00	9.45
	Jun	7.77	25.00	0.70	21.25	4.00	-0.75	8.97
Major Importers 8/	May	33.71	45.87	33.42	72.15	2.59	0.11	38.16
	Jun	36.38	45.87	32.76	71.00	2.59	0.11	41.31
Mexico	May	0.75	1.03	1.20	1.75	0.40	0.03	0.80
	Jun	0.75	1.03	1.20	1.75	0.40	0.03	0.80
China	May	24.58	30.50	14.00	41.00	0.03	0.00	28.05
	Jun	27.33	30.50	13.50	40.00	0.03	0.00	31.30
EU-27 9/	May	0.76	1.45	0.90	0.92	1.39	0.05	0.75
	Jun	0.74	1.45	0.90	0.91	1.39	0.05	0.73
Turkey	May	1.75	2.75	3.00	5.60	0.20	-0.08	1.78
	Jun	1.75	2.75	3.00	5.60	0.20	-0.08	1.78
Pakistan	May	3.18	10.00	2.20	11.00	0.50	0.03	3.86
	Jun	3.16	10.00	2.20	11.00	0.50	0.03	3.83
Indonesia	May	0.48	0.03	2.10	2.05	0.02	0.05	0.49
	Jun	0.48	0.03	2.10	2.05	0.02	0.05	0.49
Thailand	May	0.25	3/	1.75	1.65	0.00	0.03	0.32
	Jun	0.25	3/	1.65	1.55	0.00	0.03	0.32
Bangladesh	May	0.86	0.09	3.60	3.60	0.00	0.01	0.94
	Jun	0.86	0.09	3.60	3.60	0.00	0.01	0.94
Vietnam	May	0.40	0.02	1.65	1.65	0.00	0.00	0.42
	Jun	0.40	0.02	1.65	1.65	0.00	0.00	0.42

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

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

2010/11		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		60.54	264.69	88.85	221.17	251.34	92.64	70.10
United States		4.11	90.61	0.39	44.85	48.39	40.86	5.85
Total Foreign		56.44	174.09	88.45	176.32	202.95	51.78	64.25
Major Exporters 3/		38.90	132.87	0.07	75.00	79.75	45.86	46.24
Argentina		22.28	49.00	0.01	37.61	39.21	9.21	22.87
Brazil		16.29	75.50	0.04	35.93	38.93	29.95	22.94
Major Importers 4/		14.25	17.62	76.89	75.89	92.70	0.27	15.78
China		13.26	15.10	52.34	55.00	65.95	0.19	14.56
EU-27		0.54	1.04	12.48	12.27	13.46	0.06	0.56
Japan		0.24	0.22	2.92	2.15	3.21	0.00	0.17
Mexico		0.05	0.17	3.50	3.63	3.66	0.00	0.05
2011/12 Est.								
World 2/		70.10	236.38	90.22	223.41	253.42	89.91	53.36
United States		5.85	83.17	0.41	45.18	48.33	36.33	4.77
Total Foreign		64.25	153.20	89.81	178.24	205.09	53.57	48.59
Major Exporters 3/		46.24	111.00	0.06	73.75	78.53	47.60	31.16
Argentina		22.87	41.50	0.00	36.50	38.10	7.80	18.47
Brazil		22.94	65.50	0.04	36.00	39.10	36.70	12.68
Major Importers 4/		15.78	16.16	79.76	79.11	95.83	0.26	15.61
China		14.56	13.50	57.00	59.10	70.10	0.20	14.76
EU-27		0.56	1.12	11.00	11.30	12.31	0.03	0.33
Japan		0.17	0.22	2.70	1.90	2.95	0.00	0.14
Mexico		0.05	0.20	3.40	3.55	3.59	0.00	0.07
2012/13 Proj.								
World 2/	May	53.24	271.42	95.82	234.22	265.14	97.26	58.07
	Jun	53.36	271.03	95.82	234.05	264.95	96.71	58.54
United States	May	5.72	87.23	0.41	45.04	48.46	40.96	3.94
	Jun	4.77	87.23	0.41	44.77	48.18	40.42	3.80
Total Foreign	May	47.52	184.20	95.41	189.18	216.69	56.30	54.13
	Jun	48.59	183.80	95.41	189.28	216.77	56.30	54.73
Major Exporters 3/	May	31.01	140.80	0.07	79.10	84.08	49.40	38.40
	Jun	31.16	140.80	0.07	79.10	84.08	49.40	38.55
Argentina	May	17.82	55.00	0.01	39.80	41.45	10.10	21.28
	Jun	18.47	55.00	0.01	39.80	41.45	10.10	21.93
Brazil	May	13.18	78.00	0.04	36.80	40.00	34.20	17.02
	Jun	12.68	78.00	0.04	36.80	40.00	34.20	16.52
Major Importers 4/	May	14.62	15.79	84.50	83.53	100.58	0.26	14.07
	Jun	15.61	15.39	84.50	83.63	100.68	0.26	14.56
China	May	13.76	13.10	61.00	63.40	74.52	0.20	13.14
	Jun	14.76	12.60	61.00	63.40	74.52	0.20	13.64
EU-27	May	0.33	1.10	11.00	11.08	12.08	0.03	0.32
	Jun	0.33	1.20	11.00	11.18	12.18	0.03	0.32
Japan	May	0.14	0.22	2.80	1.90	2.96	0.00	0.20
	Jun	0.14	0.22	2.80	1.90	2.96	0.00	0.20
Mexico	May	0.07	0.20	3.50	3.67	3.70	0.00	0.07
	Jun	0.07	0.20	3.50	3.67	3.70	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/ China, EU-27, Japan, Mexico, and Southeast Asia (includes Indonesia, Malaysia, Philippines, Vietnam, and Thailand).

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

2010/11		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		6.43	174.53	56.35	170.22	58.79	8.31
United States		0.27	35.61	0.16	27.47	8.26	0.32
Total Foreign		6.15	138.92	56.19	142.75	50.53	7.99
Major Exporters 3/		4.10	64.82	0.07	17.22	46.30	5.46
Argentina		1.79	29.31	0.00	0.72	27.62	2.76
Brazil		2.07	27.85	0.06	13.50	13.99	2.49
India		0.25	7.66	0.01	3.00	4.70	0.22
Major Importers 4/		1.17	13.54	34.77	47.21	0.65	1.62
EU-27		0.50	9.68	21.71	30.72	0.61	0.55
Southeast Asia 5/		0.40	2.22	10.85	12.64	0.04	0.78
2011/12 Est.							
World 2/		8.31	177.01	57.66	176.05	59.46	7.47
United States		0.32	36.42	0.18	28.30	8.35	0.27
Total Foreign		7.99	140.59	57.48	147.75	51.11	7.20
Major Exporters 3/		5.46	64.15	0.06	18.05	47.08	4.54
Argentina		2.76	28.43	0.00	0.73	28.28	2.18
Brazil		2.49	27.90	0.05	13.94	14.30	2.20
India		0.22	7.82	0.01	3.38	4.50	0.16
Major Importers 4/		1.62	12.91	35.30	47.58	0.54	1.71
EU-27		0.55	8.90	21.90	30.45	0.50	0.40
Southeast Asia 5/		0.78	2.55	11.15	13.33	0.04	1.11
2012/13 Proj.							
World 2/	May	7.50	185.00	58.61	182.35	60.43	8.32
	Jun	7.47	184.80	58.51	182.04	60.43	8.31
United States	May	0.27	35.78	0.15	28.30	7.62	0.27
	Jun	0.27	35.50	0.15	28.03	7.62	0.27
Total Foreign	May	7.23	149.22	58.46	154.04	52.81	8.05
	Jun	7.20	149.30	58.36	154.01	52.81	8.04
Major Exporters 3/	May	4.56	67.55	0.06	18.97	47.86	5.34
	Jun	4.54	67.55	0.06	18.97	47.86	5.31
Argentina	May	2.07	31.05	0.00	0.77	29.78	2.57
	Jun	2.18	31.05	0.00	0.77	29.78	2.68
Brazil	May	2.20	28.52	0.05	14.40	13.86	2.51
	Jun	2.20	28.52	0.05	14.40	13.86	2.51
India	May	0.30	7.98	0.01	3.80	4.23	0.26
	Jun	0.16	7.98	0.01	3.80	4.23	0.12
Major Importers 4/	May	1.71	12.97	35.64	48.05	0.49	1.77
	Jun	1.71	13.04	35.64	48.11	0.49	1.79
EU-27	May	0.40	8.73	21.90	30.20	0.45	0.38
	Jun	0.40	8.81	21.90	30.26	0.45	0.40
Southeast Asia 5/	May	1.11	2.78	11.49	14.17	0.04	1.16
	Jun	1.11	2.78	11.49	14.17	0.04	1.16

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/ EU-27, Southeast Asia, and Japan. 5/ Indonesia, Malaysia, Philippines, Vietnam, and Thailand.

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

2010/11		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.30	41.24	9.27	40.91	9.57	3.33
United States		1.55	8.57	0.07	7.62	1.47	1.10
Total Foreign		1.75	32.67	9.19	33.29	8.10	2.23
Major Exporters 3/		0.83	16.32	0.91	10.50	6.69	0.87
Argentina		0.20	7.18	0.00	2.51	4.56	0.31
Brazil		0.31	6.90	0.00	5.26	1.67	0.29
EU-27		0.32	2.24	0.91	2.74	0.46	0.27
Major Importers 4/		0.51	11.89	3.98	15.53	0.16	0.70
China		0.21	9.84	1.32	11.11	0.05	0.20
India		0.26	1.68	0.95	2.60	0.00	0.29
North Africa 5/		0.04	0.37	1.72	1.82	0.11	0.21
2011/12 Est.							
World 2/		3.33	41.85	8.09	42.29	8.25	2.74
United States		1.10	8.75	0.08	8.21	0.54	1.18
Total Foreign		2.23	33.11	8.00	34.08	7.70	1.56
Major Exporters 3/		0.87	15.97	0.53	10.63	6.27	0.47
Argentina		0.31	6.99	0.00	2.95	4.15	0.20
Brazil		0.29	6.91	0.00	5.35	1.73	0.13
EU-27		0.27	2.07	0.53	2.33	0.40	0.14
Major Importers 4/		0.70	12.69	3.50	16.15	0.21	0.53
China		0.20	10.58	1.20	11.68	0.06	0.25
India		0.29	1.72	0.90	2.75	0.00	0.16
North Africa 5/		0.21	0.39	1.40	1.73	0.14	0.13
2012/13 Proj.							
World 2/	May	2.72	43.65	7.83	43.76	8.17	2.28
	Jun	2.74	43.62	7.84	43.55	8.41	2.24
United States	May	1.16	8.58	0.09	8.26	0.57	1.01
	Jun	1.18	8.53	0.09	8.26	0.57	0.97
Total Foreign	May	1.55	35.07	7.74	35.51	7.60	1.27
	Jun	1.56	35.09	7.75	35.29	7.84	1.27
Major Exporters 3/	May	0.46	16.68	0.50	11.30	5.87	0.47
	Jun	0.47	16.70	0.50	11.08	6.11	0.48
Argentina	May	0.18	7.60	0.00	3.51	4.09	0.19
	Jun	0.20	7.60	0.00	3.51	4.09	0.21
Brazil	May	0.14	7.06	0.00	5.63	1.44	0.14
	Jun	0.13	7.06	0.00	5.41	1.68	0.11
EU-27	May	0.14	2.02	0.50	2.17	0.35	0.15
	Jun	0.14	2.04	0.50	2.17	0.35	0.16
Major Importers 4/	May	0.53	13.52	3.35	16.78	0.19	0.44
	Jun	0.53	13.52	3.35	16.78	0.19	0.44
China	May	0.25	11.35	1.30	12.51	0.06	0.32
	Jun	0.25	11.35	1.30	12.51	0.06	0.32
India	May	0.16	1.77	0.77	2.65	0.00	0.05
	Jun	0.16	1.77	0.77	2.65	0.00	0.05
North Africa 5/	May	0.13	0.41	1.28	1.62	0.13	0.06
	Jun	0.13	0.41	1.28	1.62	0.13	0.06

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-27. 4/ China, India, and North Africa. 5/ Algeria, Egypt, Morocco, and Tunisia.

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U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk
		<i>Million Pounds</i>							<i>Mil doz</i>	<i>Bil lbs</i>
2011	II	6,559	5,370	12,001	9,509	1,471	11,112	23,113	1,908	50.4
	III	6,736	5,484	12,288	9,542	1,423	11,108	23,396	1,913	48.7
	IV	6,490	6,186	12,745	8,860	1,495	10,480	23,225	1,944	48.7
	Annual	26,195	22,758	49,232	37,201	5,791	43,513	92,745	7,655	196.2
2012	I	6,283	5,858	12,210	9,090	1,446	10,658	22,868	1,911	51.0
	II*	6,490	5,550	12,107	9,300	1,525	10,960	23,067	1,905	51.9
	III*	6,425	5,645	12,136	9,300	1,460	10,895	23,031	1,910	49.9
	IV*	5,890	6,315	12,274	9,200	1,575	10,900	23,174	1,960	49.4
	Annual									
	May Proj.	25,190	23,283	48,744	36,589	5,981	43,082	91,826	7,686	201.9
	Jun Proj.	25,088	23,368	48,727	36,890	6,006	43,413	92,140	7,686	202.2
2013	I*	6,010	5,925	12,003	9,200	1,475	10,795	22,798	1,890	50.3
	Annual									
	May Proj.	24,565	23,825	48,657	37,500	6,035	44,045	92,702	7,655	202.6
	Jun Proj.	24,575	23,855	48,697	37,500	6,035	44,045	92,742	7,655	202.6

* 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>
2011	II	112.79	68.80	82.6	99.9	106.6	20.10
	III	114.05	71.06	78.8	106.4	117.7	21.67
	IV	121.99	64.66	76.8	111.6	131.2	20.07
	Annual	114.73	66.11	79.0	102.0	115.3	20.14
2012	I	125.29	61.68	87.2	100.7	108.7	17.97
	II*	120-123	59-60	86-87	107-110	98-99	16.30-16.50
	III*	123-129	61-65	84-88	109-115	98-102	16.20-16.70
	IV*	125-135	55-59	83-89	109-119	110-120	17.00-17.80
	Annual						
	May Proj.	123-128	61-63	86-89	107-111	100-105	16.90-17.40
	Jun Proj.	123-128	59-61	85-88	107-111	104-108	16.85-17.25
2013	I*	122-132	56-60	82-88	95-103	106-114	16.50-17.50
	Annual						
	May Proj.	124-135	57-61	82-89	99-108	100-108	17.25-18.25
	Jun Proj.	124-135	57-61	82-89	99-108	100-108	17.25-18.25

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

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U.S. Meats Supply and Use

		Beginning stocks	Production 1/	Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/	
		<i>Million Pounds /4</i>								
Beef	2011	585	26,292	2,056	28,933	2,788	600	25,545	57.3	
	2012 Proj.	May	600	25,286	2,430	28,316	2,675	575	25,066	55.8
		Jun	600	25,184	2,437	28,221	2,623	575	25,023	55.7
	2013 Proj.	May	575	24,661	2,620	27,856	2,650	550	24,656	54.5
		Jun	575	24,671	2,620	27,866	2,650	550	24,666	54.5
Pork	2011	541	22,775	803	24,119	5,193	542	18,384	45.7	
	2012 Proj.	May	542	23,300	810	24,652	5,305	625	18,722	46.2
		Jun	542	23,385	812	24,739	5,384	625	18,730	46.2
	2013 Proj.	May	625	23,842	810	25,277	5,400	625	19,252	47.2
		Jun	625	23,872	810	25,307	5,450	625	19,232	47.1
Total Red Meat 5/	2011	1,145	49,358	3,022	53,525	8,000	1,162	44,363	104.2	
	2012 Proj.	May	1,162	48,871	3,398	53,431	7,994	1,223	44,214	103.2
		Jun	1,162	48,853	3,396	53,411	8,020	1,223	44,168	103.1
	2013 Proj.	May	1,223	48,784	3,595	53,602	8,067	1,198	44,337	102.9
		Jun	1,223	48,824	3,595	53,642	8,117	1,198	44,327	102.9
Broiler	2011	773	36,803	107	37,683	6,991	590	30,102	82.9	
	2012 Proj.	May	590	36,197	104	36,891	7,025	625	29,241	79.9
		Jun	590	36,495	102	37,187	7,037	650	29,500	80.6
	2013 Proj.	May	625	37,099	104	37,828	6,975	670	30,183	81.9
		Jun	650	37,099	104	37,853	6,975	670	30,208	82.0
Turkey	2011	192	5,715	21	5,928	703	211	5,014	16.1	
	2012 Proj.	May	211	5,903	20	6,134	720	225	5,189	16.5
		Jun	211	5,927	21	6,159	726	250	5,183	16.5
	2013 Proj.	May	225	5,956	20	6,201	730	225	5,246	16.6
		Jun	250	5,956	20	6,226	730	225	5,271	16.6
Total Poultry 6/	2011	969	43,039	130	44,137	7,786	803	35,548	100.3	
	2012 Proj.	May	803	42,612	126	43,541	7,827	853	34,861	97.8
		Jun	803	42,939	125	43,867	7,843	903	35,121	98.5
	2013 Proj.	May	853	43,564	126	44,543	7,795	899	35,849	99.8
		Jun	903	43,564	126	44,593	7,795	899	35,899	99.9
Red Meat & Poultry	2011	2,114	92,397	3,151	97,662	15,786	1,965	79,911	204.6	
	2012 Proj.	May	1,965	91,482	3,524	96,971	15,821	2,076	79,074	201.0
		Jun	1,965	91,792	3,521	97,278	15,863	2,126	79,289	201.6
	2013 Proj.	May	2,076	92,348	3,721	98,145	15,862	2,097	80,186	202.7
		Jun	2,126	92,388	3,721	98,235	15,912	2,097	80,226	202.8

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

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U.S. Egg Supply and Use

	2010	2011	2012 Proj.	2012 Proj.	2013 Proj.	2013 Proj.
			May	Jun	May	Jun
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	18.0	19.3	27.7	27.7	26.0	26.0
Production	7,630.0	7,655.0	7,686.0	7,686.0	7,655.0	7,655.0
Imports	11.8	20.9	20.0	21.1	24.0	24.0
Total Supply	7,659.8	7,695.2	7,733.7	7,734.8	7,705.0	7,705.0
Use						
Exports	258.4	275.3	260.0	262.9	266.0	266.0
Hatching Use	982.2	952.1	929.9	940.0	950.0	950.0
Ending Stocks	19.3	27.7	26.0	26.0	26.0	26.0
Disappearance						
Total	6,399.9	6,440.1	6,517.8	6,505.9	6,463.0	6,463.0
Per Capita (number)	247.9	247.7	248.9	248.4	245.0	245.0

U.S. Milk Supply and Use

	2010	2011	2012 Proj.	2012 Proj.	2013 Proj.	2013 Proj.
			May	Jun	May	Jun
Milk	<i>Billion Pounds</i>					
Production	192.8	196.2	201.9	202.2	202.6	202.6
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	11.2	10.8	10.9	10.9	12.0	11.8
Marketings	191.9	195.3	200.9	201.2	201.6	201.6
Imports	4.1	3.5	3.3	3.3	3.3	3.3
Total Cml. Supply	207.2	209.6	215.1	215.5	216.9	216.7
Fat Basis Use						
Commercial Exports	8.5	9.5	8.5	8.9	8.7	9.1
Ending Commercial Stks	10.8	10.9	12.0	11.8	11.4	11.5
CCC Net Removals 1/	0.2	0.0	0.0	0.0	0.0	0.0
Commercial Use 2/	187.6	189.2	194.6	194.8	196.7	196.1
Skim-solid Basis Supply						
Beg. Commercial Stocks	11.2	12.2	11.8	11.8	12.1	12.0
Marketings	191.9	195.3	200.9	201.2	201.6	201.6
Imports	4.8	5.3	5.4	5.0	5.2	4.9
Total Cml. Supply	207.9	212.7	218.1	218.1	218.9	218.5
Skim-solid Basis Use						
Commercial Exports	30.4	32.7	31.5	32.1	32.4	32.8
Ending Commercial Stks	12.2	11.8	12.1	12.0	11.8	12.0
CCC Net Removals 1/	0.0	0.0	0.0	0.0	0.0	0.0
Commercial Use 2/	165.7	168.2	174.5	174.0	174.7	173.8
	<i>Million Pounds</i>					
CCC product net removals 1/						
Butter	8	0	0	0	0	0
Cheese	0	0	0	0	0	0
Nonfat Dry Milk	0	0	0	0	0	0
Dry Whole Milk	0	0	0	0	0	0

Note: Totals may not add due to rounding. 1/ Includes products exported under the Dairy Export Incentive Program. 2/ Domestic commercial use only. The years 2009 and 2010 are adjusted for the Barter Program.

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U.S. Dairy Prices

	2010	2011	2012 Proj. May	2012 Proj. Jun	2013 Proj. May	2013 Proj. Jun
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.5226	1.8246	1.555- 1.605	1.565- 1.605	1.600- 1.700	1.600- 1.700
Butter	1.7020	1.9498	1.425- 1.505	1.430- 1.500	1.465- 1.595	1.465- 1.595
Nonfat Dry Milk	1.1687	1.5058	1.235- 1.275	1.210- 1.250	1.320- 1.390	1.320- 1.390
Dry Whey	0.3716	0.5325	0.560- 0.590	0.540- 0.560	0.555- 0.585	0.555- 0.585
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	14.41	18.37	15.80- 16.30	15.75- 16.15	16.20- 17.20	16.20- 17.20
Class IV	15.09	19.04	14.50- 15.10	14.35- 14.85	15.40- 16.50	15.40- 16.50
All Milk 3/	16.26	20.14	16.90- 17.40	16.85- 17.25	17.25- 18.25	17.25- 18.25

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

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Note: Tables on pages 35-37 present a record of the June 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 3.2 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 5.4 percent. The average difference between the June projection and the final estimate is 16.0 million tons, ranging from 0.4 million to 32.2 million tons. The June projection has been below the estimate 19 times and above 12 times.

Reliability of June Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Years				Below Final
Average			Smallest	Largest			
	<i>Percent</i>		<i>Million Metric Tons</i>				
WHEAT							
Production							
World	3.2	5.4	16.0	0.4	32.2	19	12
U.S.	6.0	10.3	2.8	0.0	8.4	17	14
Foreign	3.4	5.7	14.7	1.1	31.9	18	12
Exports							
World	6.1	10.3	5.6	0.0	19.2	20	10
U.S.	12.0	20.4	2.9	0.1	10.2	19	12
Foreign	6.5	11.1	4.6	0.6	19.8	22	8
Domestic Use							
World	2.3	3.9	9.7	0.5	27.5	19	12
U.S.	7.3	12.4	1.9	0.3	6.4	16	15
Foreign	2.2	3.8	9.2	0.6	28.6	20	10
Ending Stocks							
World	11.0	18.7	13.0	1.7	35.0	20	11
U.S.	19.8	33.6	3.5	0.1	14.9	17	14
Foreign	11.3	19.2	10.7	0.8	30.0	19	11
COARSE GRAINS 2/							
Production							
World	3.6	6.0	24.1	0.6	77.0	16	15
U.S.	13.7	23.3	19.4	1.0	70.3	15	16
Foreign	2.9	4.9	13.8	0.4	41.6	14	16
Exports							
World	7.4	12.5	6.7	0.3	17.8	21	10
U.S.	17.9	30.3	7.6	0.1	22.8	12	19
Foreign	14.8	25.1	6.5	0.5	19.1	18	12
Domestic Use							
World	1.7	3.0	12.1	0.7	33.2	13	18
U.S.	5.8	9.8	7.5	0.2	33.0	19	12
Foreign	1.9	3.2	9.3	0.1	33.5	14	16
Ending Stocks							
World	21.3	36.1	22.8	3.4	69.9	20	11
U.S.	49.4	83.8	17.1	0.5	57.6	16	15
Foreign	16.6	28.3	12.0	0.1	30.5	22	8
RICE, milled							
Production							
World	2.6	4.4	7.5	0.3	21.8	21	10
U.S.	7.0	11.8	0.3	0.0	1.1	17	14
Foreign	2.7	4.5	7.4	0.4	21.9	20	10
Exports							
World	10.2	17.4	1.6	0.1	7.5	22	9
U.S.	11.6	19.7	0.2	0.0	1.0	16	12
Foreign	11.3	19.1	1.5	0.1	7.1	22	8
Domestic Use							
World	2.1	3.5	5.2	0.0	20.3	21	10
U.S.	9.1	15.5	0.2	0.0	0.5	13	18
Foreign	2.1	3.6	5.2	0.0	20.8	22	8
Ending Stocks							
World	15.4	26.1	6.0	0.1	15.7	21	10
U.S.	34.6	58.7	0.3	0.0	0.9	17	12
Foreign	16.8	28.6	6.1	0.4	15.3	21	9

1/ Footnotes at end of table.

CONTINUED

Reliability of June 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	NA	NA	13.5	1.7	27.9	3	5
U.S.	9.4	15.9	4.3	0.0	12.0	15	16
Foreign	NA	NA	12.3	2.5	23.9	2	5
Exports							
World	NA	NA	5.3	2.0	10.0	3	5
U.S.	16.1	27.4	2.9	0.3	6.4	18	13
Foreign	NA	NA	4.1	1.7	8.3	3	4
Domestic Use							
World	NA	NA	7.0	0.3	16.9	3	5
U.S.	6.8	11.5	2.1	0.1	7.2	19	12
Foreign	NA	NA	5.9	2.5	11.3	2	5
Ending Stocks							
World	NA	NA	5.3	0.2	12.7	4	4
U.S.	58.5	99.4	2.9	0.5	8.4	9	22
Foreign	NA	NA	6.1	0.7	13.3	4	3
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	6.2	10.5	4.0	0.0	16.4	18	12
U.S.	10.7	18.1	1.5	0.1	5.6	15	16
Foreign	6.4	10.8	3.3	0.2	12.4	17	13
Exports							
World	10.8	18.3	2.1	0.1	12.4	16	15
U.S.	32.1	54.5	1.4	0.1	3.8	19	12
Foreign	13.9	23.5	1.6	0.1	9.9	15	15
Domestic Use							
World	4.8	8.2	3.2	0.1	17.1	13	18
U.S.	10.2	17.3	0.6	0.0	1.4	16	14
Foreign	5.0	8.5	3.2	0.0	16.3	16	14
Ending Stocks							
World	18.8	31.8	6.5	0.9	18.6	21	10
U.S.	44.5	75.5	1.6	0.1	4.6	16	15
Foreign	17.9	30.4	5.3	0.3	17.7	22	8

1/ Marketing years 1981/82 through 2011/12 for grains, soybeans (U.S. only) and cotton. Marketing years 2009/10 through 2011/12 for global and foreign soybeans. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2010/11, and for 2011/12 last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States June 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	16.7	28.4	774	8	3,327	16	15
Exports	18.6	31.5	278	38	850	13	18
Domestic Use	14.7	24.9	478	10	5,888	19	12
Ending Stocks	60.6	102.9	615	40	2,091	16	15
SORGHUM							
Production	20.3	34.4	90	0	228	13	17
Exports	32.3	54.8	42	0	118	13	17
Domestic Use	17.2	29.2	52	5	139	14	17
Ending Stocks	61.4	104.2	52	2	191	11	20
BARLEY							
Production	15.3	26.0	30	1	206	11	20
Exports	76.7	130.1	16	0	92	15	13
Domestic Use	12.2	20.6	33	0	95	15	15
Ending Stocks	23.2	39.4	24	3	79	12	19
OATS							
Production	25.3	43.0	35	1	231	7	24
Exports	118.2	200.6	1	0	8	8	10
Domestic Use	11.7	19.9	24	5	160	10	21
Ending Stocks	23.4	39.7	18	0	77	10	19
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	6.2	10.5	1,413	57	4,919	20	11
Exports	19.2	32.5	1,035	50	2,650	19	12
Domestic Use	5.0	8.5	908	24	4,650	16	15
Ending Stocks	49.6	84.1	62	0	488	12	14
SOYBEAN OIL			<i>Million Pounds</i>				
Production	5.8	9.9	684	18	2,330	21	10
Exports	35.7	60.6	484	25	1,700	16	15
Domestic Use	4.4	7.4	444	0	2,100	18	12
Ending Stocks	39.8	67.5	472	0	1,432	17	13
ANIMAL PROD. 3/			<i>Million Pounds</i>				
Beef	4.5	7.8	899	177	2,727	13	5
Pork	3.4	5.9	488	61	1,722	13	5
Broilers	2.7	4.7	762	87	1,465	7	11
Turkeys	4.0	6.9	167	2	477	10	8
			<i>Million Dozen</i>				
Eggs	1.2	2.1	69	2	159	11	7
			<i>Billion Pounds</i>				
Milk	1.8	3.1	2.5	0.2	7.0	10	8

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2011/12 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2010/11, and for 2011/12 last month's estimate. Calendar years 1995 through 2012 for meats, eggs, and milk. Final for animal products is defined as latest annual production estimate published by NASS for 1995-2011, and for 2012 last month's estimate.

Related USDA Reports

The *WASDE* report incorporates information from a number of statistical reports published by USDA and other government agencies. In turn, the *WASDE* report provides a framework for more detailed reports issued by USDA's Economic Research Service and Foreign Agricultural Service. For more information on how the *WASDE* report is prepared, go to: <http://www.usda.gov/oce/commodity/wasde>.

Supply and Demand Database

The Foreign Agricultural Service publishes Production, Supply, and Demand Online, a comprehensive database of supply and demand balances by commodity for 190 countries and regions at <http://www.fas.usda.gov/psd/online>. Data for grains, oilseeds, and cotton are updated monthly and data for other commodities are updated less frequently.

Foreign Production Assessments

Preliminary foreign production assessments and satellite imagery analysis used to prepare the *WASDE* report are provided by the Production Estimates and Crop Assessment Division (PECAD) of the Foreign Agricultural Service. PECAD is located at www.pecad.fas.usda.gov/.

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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

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