

# World Agricultural Supply and Demand Estimates

ISSN: 1554-9089

Office of the  
Chief Economist

Agricultural Marketing Service  
Farm Service Agency

Economic Research Service  
Foreign Agricultural Service

WASDE - 520

Approved by the World Agricultural Outlook Board

July 11, 2013

**NOTES:** This report adopts U.S. area, yield, and production forecasts for winter wheat, durum, other spring wheat, barley, and oats released today by the National Agricultural Statistics Service (NASS). For rice, corn, sorghum, soybeans, and cotton, area estimates reflect the June 28 NASS *Acreage* report, and methods used to project production are noted on each table. The first survey-based 2013 production forecasts for those crops will be reported by NASS on August 12.

Starting this month, EU-27 is changed to "European Union" and now includes Croatia as the 28<sup>th</sup> member country. The June European Union estimates and projections shown for comparison are those for EU-27 from the June WASDE and do not include Croatia.

**WHEAT:** Projected U.S. wheat supplies for 2013/14 are raised slightly this month with lower beginning stocks more than offset by higher production, both based on the latest survey-based estimates and forecasts. Beginning stocks are reduced 27 million bushels as indicated by the June 1 stocks estimate reported in the June 28 *Grain Stocks*. Production is forecast up 34 million bushels with lower forecast harvested area from the June 28 *Acreage* report more than offset by higher yields. Production is raised 11 million bushels for Hard Red Winter and 30 million bushels for Soft Red Winter (SRW) wheat. White Winter wheat is forecast down 7 million bushels. For durum, a reduction in area is only partly offset by a higher yield with production forecast down 5 million bushels. For other spring wheat, a reduction in area is more than offset by a higher yield forecast in today's *Crop Production* report, adding 4 million bushels to this month's production forecast. July survey-based yield forecasts for durum and other spring wheat are up 1.6 bushels per acre from last month's trend based projections.

Total U.S. wheat use for 2013/14 is raised 89 million bushels as lower expected domestic use is more than offset by higher projected exports. Projected feed and residual disappearance is lowered 10 million bushels with stronger export demand, especially for SRW wheat. Exports are projected 100 million bushels higher reflecting strong sales, particularly to China. Ending stocks are projected down 83 million bushels. At 576 million tons, stocks are expected to remain well above the 60-year low of 306 million in 2007/08. The projected range for the 2013/14 season-average farm price is raised 20 cents on both ends to \$6.45 to \$7.75 per bushel. At the \$7.20-per-bushel midpoint, this would be down from the record \$7.77 per bushel reported for 2012/13.

Global wheat supplies for 2013/14 are lowered 3.5 million tons reflecting lower projected beginning stocks as world production rises 1.9 million tons. Higher 2012/13 feed use in China accounts for most of the reduction in beginning stocks with smaller increases in domestic consumption for Pakistan, Russia, and Iran adding to the decline in 2012/13 global carryout. World production for 2013/14 is raised with increases for Australia, the European Union, and the United States offsetting a reduction for Kazakhstan. Australia production is raised 1.0 million acres reflecting the latest government estimates for area and a slightly higher yield outlook as early season conditions have been especially favorable in the country's southern and eastern growing areas. Production for the European Union is raised 1.2 million tons, however, the addition of Croatia accounts for most of the increase. Higher production prospects for Romania, Hungary, United Kingdom, and several

smaller countries outweigh reductions for France, Ireland, and Spain. Production is lowered 0.5 million tons for Kazakhstan with lower planted area reported by the Ministry of Agriculture.

Global wheat consumption for 2013/14 is raised 5.4 million tons mostly reflecting higher expected feeding in China. Wheat consumption is also raised for India, Pakistan, Iran, and Japan, offsetting reductions for the European Union and the United States. Global wheat trade is raised with a 5.0-million-ton increase in China imports. A 0.5-million-ton increase in imports for Iran is offset by the same size reduction for the European Union. World exports are raised 5.0 million tons with increases for Australia, the European Union, and the United States. Exports are lowered for India and Kazakhstan. World ending stocks for 2013/14 are projected 8.9 million tons lower. At 172.4 million tons, stocks would be the lowest since 2008/09, but well above the 128.8 million in 2007/08.

**COARSE GRAINS:** Projected 2013/14 U.S. feed grain supplies are lowered this month with reduced beginning stocks for corn and sorghum and lower forecast harvested areas for corn and sorghum from the *Acreage* report. Corn beginning stocks for 2013/14 are projected 40 million bushels lower. Corn production for 2013/14 is lowered 55 million bushels with the lower harvested area and the projected yield unchanged at 156.5 bushels per acre. Projected production remains just below 14 billion bushels and would be 858 million above the record in 2009/10. Corn supplies for 2013/14 are lowered 90 million bushels as a 5-million-bushel increase in imports only partly offsets the lower beginning stocks and production.

This month's changes to corn use for 2012/13 and 2013/14 largely reflect the lateness of the 2013 crop and expectations for extremely tight supplies later this summer and into early fall. Feed and residual disappearance for 2012/13 is raised 50 million bushels as early harvest of new-crop corn is expected to be sharply reduced from last year. A 10-million-bushel increase in projected imports for 2012/13 also reflects the tight supply situation expected for old-crop corn during the summer quarter. Imports for 2013/14 are raised because the tight supply situation is expected to continue into September. Feed and residual use for 2013/14 is lowered 50 million bushels with tighter beginning stocks and lower production, and also on the lack of early new-crop usage which tends to boost indicated disappearance during the September-December quarter of the new marketing year. Projected exports for 2013/14 are lowered 50 million bushels as tight supplies of corn in early September are expected to limit early season shipments. With lower projected use in 2013/14, ending stocks are raised 10 million bushels and remain just under 2 billion bushels. The projected 2013/14 season-average farm price for corn is unchanged at \$4.40 to \$5.20 per bushel. The 2013/14 other feed grain farm price projections are also unchanged.

Global coarse grain supplies for 2013/14 are projected 3.6 million tons lower with 2.9 million tons of the decline resulting from the tighter supply situation for corn and sorghum in the United States. Foreign coarse grain supply and use changes this month are relatively small in the aggregate. Corn beginning stocks for 2013/14 are lowered for Brazil with higher 2012/13 exports and for Indonesia with lower 2012/13 production. China corn production for 2013/14 is lowered 1.0 million tons on lower indicated area. European Union corn production is increased 1.8 million tons when adjusted for this month's inclusion of Croatia, however, last month's 27-member union is lowered 0.4 million tons. Barley production is raised 0.5 million tons for Canada and 0.2 million tons for Kazakhstan, both on higher reported area. European Union barley production is raised 0.5 million tons with the addition of Croatia accounting for less than half the increase.

Global 2013/14 coarse grain trade is mostly unchanged this month with exports down slightly on the reduction for U.S. corn. Global corn consumption is down 2.6 million tons with half of the reduction in the United States. Corn consumption is also lowered for Indonesia. Global corn ending stocks for 2013/14 are projected at 151.0 million tons, down 0.9 million, with reductions for Brazil and China. World corn stocks are expected to be the highest since 2001/02.

**RICE:** U.S. all rice supplies in 2013/14 are lowered 10.5 million cwt or 4 percent to 235.6 million cwt, the lowest since 2000/01, as beginning stocks and production are lowered 1.5 million and 10.0 million, respectively. Conversely, the import forecast is raised 1.0 million cwt to a near-record 23.5 million. Beginning stocks for 2013/14 are lowered 1.5 million cwt as small changes are made to 2012/13 supply and use – imports are lowered 0.5 million to 21.0 million, and exports are raised 1.0 million to 109.0 million. Rice production in 2013/14 is lowered 5 percent to 179.5 million cwt this month due entirely to a 5 percent reduction in harvested area as reported in the *Acreage* report released on June 28. Harvested area for 2013/14 is dropped 141,000 acres to 2.45 million, down almost 9 percent from last year, and the lowest since 1987/88.

U.S. all rice total use for 2013/14 is lowered 6.0 million cwt or nearly 3 percent to 207.0 million, the lowest since 2000/01, as domestic and residual use, and exports are each reduced 3.0 million. Ending stocks for 2013/14 are projected at 28.6 million cwt, down 4.5 million, or nearly 14 percent from a month ago, and the lowest since 2003/04.

The 2013/14 long-grain rice U.S. season-average farm price (SAFP) is projected at \$14.50 to \$15.50 per cwt, up 60 cents per cwt on each end of the range from last month. The combined medium- and short-grain SAFP is projected at \$15.80 to \$16.80 per cwt, unchanged from a month ago. The 2013/14 all rice SAFP is projected at \$14.90 to \$15.90 per cwt, up 40 cents per cwt on each end of the range from last month. Long-grain rice price projection for 2013/14 is raised due mostly to a decrease in expected supplies. Combined medium- and short-grain rice prices are expected to remain near last year's level as there will be strong competition from Egypt and Australia for export markets outside of Northeast Asia.

Global 2013/14 rice production, consumption, trade, and ending stocks are all reduced from last month. Global production is projected at 478.7 million tons, still a record despite decreases totaling 0.5 million mostly due mainly to reductions for the United States and Vietnam. Global exports in 2013/14 are reduced slightly due mostly to an expected decrease in U.S. and Pakistan, which is partially offset by an increase for China. Global consumption for 2013/14 is reduced due mostly to decreases for the United States and Nigeria, which are partially offset by increases for Thailand. World ending stocks for 2013/14 are projected at 108.0 million tons, down 0.6 million from last month, but 2.6 million above the previous year. The decline in ending stocks is due mostly to reductions for the United States, Indonesia, and Vietnam, which is partially offset by increases for China, Nigeria, and Thailand.

Several significant trade changes are made for 2012/13. Global 2012/13 exports are reduced by 0.6 million tons with most of the decrease occurring for Thailand and Pakistan — down 500,000 and 200,000 tons, respectively. This is partially offset by increases in 2012/13 exports for China, Argentina, and the United States. Imports for 2012/13 are lowered for Indonesia and the Philippines.

**OILSEEDS:** U.S. oilseed production for 2013/14 is projected at 100.9 million tons, up 0.2 million from last month, with increased soybean production mostly offset by reductions for other oilseeds. Soybean production is projected at 3.42 billion bushels, up 30 million due to increased harvested area. Harvested area, estimated at 76.9 million acres in the June 28 *Acreage* report, is 0.7 million above the June projection. The soybean yield is projected at 44.5 bushels per acre, unchanged from last month. Soybean supplies are 30 million bushels above last month's forecast reflecting the production change. With projections for exports and crush unchanged, 2013/14 soybean ending stocks are raised 30 million bushels to 295 million. U.S. soybean supply and use projections for 2012/13 are unchanged.

The 2013/14 U.S. season-average soybean price is forecast at \$9.75 to \$11.75 per bushel, unchanged from last month. Product prices are also unchanged, with soybean meal prices forecast at \$290 to \$330 per short ton and soybean oil prices forecast at 47 to 51 cents per pound.

Global oilseed production for 2013/14 is projected at 492.9 million tons, up 2.1 million from last month. Higher forecasts for soybeans, rapeseed, cottonseed, and peanuts are only partly offset by reductions for sunflowerseed. Global soybean production is projected at 285.9 million tons, up 0.6 million with gains for the United States, China, and Canada only partly offset by reductions for Argentina and Russia. Argentina soybean production is reduced due to a lower harvested area estimate for both 2012/13 and 2013/14. Rapeseed production for Canada is projected at 15 million tons, up 0.5 million based on increased area consistent with the latest survey results reported by Statistics Canada. Other changes include increased rapeseed production for China and Russia, reduced sunflowerseed production for Ukraine, and increased cottonseed production for India.

**SUGAR:** Projected U.S. sugar supply for fiscal year 2013/14 is decreased 647,000 short tons, raw value, from last month mainly due to lower imports. Higher sugar production, based on higher area for harvest of both sugar crops, is partially offset by lower beginning stocks. Reduced imports under the tariff rate quota and the re-export programs combine with lower imports from Mexico to reduce total imports by 694,000 tons. Total use for 2013/14 is increased in line with the increase for the previous year. Ending stocks are lowered 667,000 tons to 16.8 percent of use. For Mexico, lower beginning stocks and higher use reduce ending stocks to 22 percent of domestic consumption.

**LIVESTOCK, POULTRY, AND DAIRY:** The forecast for 2013 red meat and poultry production is reduced from last month on lower beef, pork and turkey production. Beef production is lowered as steer and heifer slaughter in the second quarter was lower than expected. The lower second-quarter slaughter more than offsets higher forecast slaughter in the second half of the year. The pork production forecast is reduced, largely on a reduction in fourth-quarter slaughter. USDA's *Quarterly Hogs and Pigs* report indicated that despite a record number of pigs per litter in March-May, the pig crop for that period was only fractionally above year-earlier. Turkey production is lowered as hatchery data points toward sharper declines in second-half production. The broiler production forecast is unchanged. Egg production is raised on higher table and hatching egg production. For 2014, the red meat and poultry production forecast is higher based on larger pork production. Pork production increases are driven primarily by gains in pigs per liter as producers have indicated intentions to only gradually expand farrowings in the second half of 2013.

Beef and pork exports for 2013 and 2014 are unchanged. The beef import forecast is lowered for 2013 and 2014 due largely to expected tight supplies in Oceania. Pork imports are raised slightly for 2013 and 2014. Broiler and turkey exports for 2013 are raised on the current strength of trade. Forecasts for 2014 are unchanged.

The cattle price forecast for 2013 is lowered from last month as prices have weakened recently. The 2014 price forecast is lowered for the first half of the year. Hog prices are raised as demand strength carries from 2013 into 2014, but price gains will be limited by higher production. Broiler prices are higher as strong demand is expected to support prices in 2014. Turkey prices are down slightly for 2013 while 2014 is unchanged. Egg prices are raised for 2013 on relatively strong demand.

The 2013 milk production forecast is raised from last month based on growth in milk production to date. The milk production forecast for 2014 is unchanged from last month. Despite weaker

forecast milk prices, forage supplies and feeding margins will likely continue to support modest gains in milk production.

The fat-basis import forecast for 2013 is unchanged, but lowered on a skim-solid basis reflecting slower-than-expected imports of milk protein concentrates. The 2013 fat-basis export forecast is higher on continued robust exports of cheese. Skim-solid exports for 2013 are higher as nonfat dry milk (NDM) shipments are expected to remain strong. The United States has gained in export markets typically served by the European Union which has experienced a slowdown in production. Export forecasts for 2014 are unchanged.

Fat and skim-solid basis ending stock forecasts for 2013 are raised as stocks of butter and cheese have remained large. Ending stock forecasts for 2014 are raised as well.

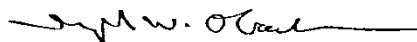
Cheese and butter prices are forecast lower for 2013 on larger supplies. Prices for 2014 are lowered as the larger carry-in stocks overhang the market. The 2013 NDM price forecast is raised from last month on strong export demand, but the forecast for 2014 is unchanged. The whey price forecasts for both 2013 and 2014 are unchanged from last month. The Class III price forecasts are lowered from last month in line with lower product prices. The Class IV price forecast is unchanged for 2013 as lower butter prices are largely offset by higher NDM prices. However, the Class IV price is lowered for 2014, reflecting lower butter prices. The 2013 all milk price is forecast at \$19.50 to \$19.80 and the price for 2014 is \$18.70 to \$19.70 per cwt.

**COTTON:** The month's U.S. cotton estimates include slightly higher ending stocks in 2012/13 and 2013/14 resulting from a reduction in the current season export estimate, which reflects the recent pace of shipments. Forecast production for 2013/14 remains at 13.5 million bales, the same as last month; however, estimates of planted area, harvested area, and average yield have been updated to reflect recent information. The 2013/14 projections of domestic mill use and exports are unchanged from last month. The forecast range for the marketing-year average price received by producers is lowered 3 cents on each end to 70 to 90 cents per pound.

Projections of world cotton stocks are also raised in both 2012/13 and 2013/14 due to a combination of higher production and lower consumption. For 2012/13, production is raised in Australia, while consumption is reduced in Pakistan and India, but is raised in Vietnam – these adjustments reflect recent data revisions. For 2013/14, production is raised in India due to favorable early season weather conditions, while forecast consumption is lowered in Pakistan and Russia. The balance sheet for China is unchanged this month and assumes continuation of current policies regulating the national reserve acquisition and release prices.

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

APPROVED BY:



JOSEPH W. GLAUBER  
ACTING SECRETARY OF AGRICULTURE

---

## INTERAGENCY COMMODITY ESTIMATES COMMITTEES

---



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

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

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

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

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

**Cotton:** Carol Skelly, ICEC Chair, WAOB, *E-mail:* [cskelly@oce.usda.gov](mailto:cskelly@oce.usda.gov)  
Darryl Earnest, AMS; Leslie Meyer, ERS; James Johnson, FAS; Scott Sanford, FSA.

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

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

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

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

**In 2013, the WASDE report will be released at 12:00 noon EST on Aug. 12, Sep. 12, Oct. 11, Nov. 8, Dec. 10.**

---

## TABLE OF CONTENTS

---

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

## WASDE - 520 - 8

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

World		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
Total Grains 4/	2011/12	2317.61	2781.45	343.41	2311.37	470.08
	2012/13 (Est.)	2251.14	2721.22	294.20	2289.18	432.04
	2013/14 (Proj.) Jun	2425.05	2863.96	316.92	2390.51	473.45
	Jul	2424.03	2856.06	320.68	2393.46	462.60
Wheat	2011/12	697.17	896.41	157.72	696.92	199.49
	2012/13 (Est.)	655.25	854.74	138.29	680.26	174.47
	2013/14 (Proj.) Jun	695.86	875.72	144.12	694.48	181.25
	Jul	697.80	872.27	149.13	699.89	172.38
Coarse Grains 5/	2011/12	1154.63	1320.52	146.58	1154.74	165.78
	2012/13 (Est.)	1126.04	1291.82	118.39	1139.64	152.18
	2013/14 (Proj.) Jun	1250.03	1403.30	134.40	1219.72	183.58
	Jul	1247.53	1399.72	133.32	1217.51	182.21
Rice, milled	2011/12	465.80	564.53	39.11	459.72	104.81
	2012/13 (Est.)	469.85	574.66	37.52	469.28	105.38
	2013/14 (Proj.) Jun	479.16	584.94	38.41	476.32	108.62
	Jul	478.69	584.07	38.23	476.06	108.02
<b>United States</b>						
Total Grains 4/	2011/12	384.01	447.81	72.76	325.71	49.34
	2012/13 (Est.)	354.10	414.14	50.84	321.53	41.77
	2013/14 (Proj.) Jun	435.22	485.98	66.76	347.02	72.20
	Jul	433.71	482.89	68.11	345.13	69.64
Wheat	2011/12	54.41	80.93	28.52	32.20	20.21
	2012/13 (Est.)	61.76	85.31	27.47	38.28	19.55
	2013/14 (Proj.) Jun	56.61	80.45	26.54	35.98	17.93
	Jul	57.52	80.61	29.26	35.68	15.68
Coarse Grains 5/	2011/12	323.73	358.88	41.03	290.03	27.82
	2012/13 (Est.)	286.01	320.53	19.91	279.44	21.19
	2013/14 (Proj.) Jun	372.57	397.70	37.10	307.38	53.22
	Jul	370.46	394.77	35.83	305.89	53.06
Rice, milled	2011/12	5.87	8.00	3.22	3.47	1.30
	2012/13 (Est.)	6.33	8.30	3.46	3.81	1.03
	2013/14 (Proj.) Jun	6.04	7.83	3.12	3.66	1.05
	Jul	5.72	7.50	3.03	3.56	0.91

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



## WASDE - 520 - 9

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks	
Total Grains 4/	2011/12	1,933.60	2,333.65	270.65	1,985.67	420.74	
	2012/13 (Est.)	1,897.04	2,307.07	243.36	1,967.65	390.26	
	2013/14 (Proj.)	Jun	1,989.83	2,377.99	250.17	2,043.50	401.25
		Jul	1,990.32	2,373.17	252.57	2,048.33	392.96
Wheat	2011/12	642.76	815.48	129.21	664.72	179.28	
	2012/13 (Est.)	593.50	769.43	110.82	641.98	154.92	
	2013/14 (Proj.)	Jun	639.24	795.28	117.58	658.50	163.32
		Jul	640.27	791.66	119.87	664.21	156.70
Coarse Grains 5/	2011/12	830.91	961.63	105.56	864.70	137.96	
	2012/13 (Est.)	840.04	971.29	98.49	860.20	130.99	
	2013/14 (Proj.)	Jun	877.46	1,005.60	97.30	912.34	130.37
		Jul	877.07	1,004.94	97.50	911.62	129.15
Rice, milled	2011/12	459.94	556.53	35.89	456.25	103.51	
	2012/13 (Est.)	463.51	566.35	34.06	465.47	104.35	
	2013/14 (Proj.)	Jun	473.12	577.10	35.29	472.66	107.57
		Jul	472.97	576.57	35.21	472.50	107.11

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	2011/12	125.14	174.59	45.88	103.31	71.22	
	2012/13 (Est.)	121.25	192.47	46.46	107.38	85.58	
	2013/14 (Proj.)	Jun	117.16	202.09	38.43	110.17	92.49
		Jul	118.02	203.59	38.30	109.79	94.34
United States	2011/12	15.57	18.19	11.71	3.30	3.35	
	2012/13 (Est.)	17.32	20.67	13.30	3.45	3.90	
	2013/14 (Proj.)	Jun	13.50	17.11	11.00	3.50	2.60
		Jul	13.50	17.41	11.00	3.50	2.90
Foreign 4/	2011/12	109.57	156.39	34.16	100.01	67.87	
	2012/13 (Est.)	103.93	171.80	33.16	103.93	81.68	
	2013/14 (Proj.)	Jun	103.66	184.99	27.43	106.67	89.89
		Jul	104.52	186.19	27.30	106.29	91.44

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.

## WASDE - 520 - 10

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

<b>World</b>		Output	Total Supply	Trade	Total Use 2/	Ending Stocks	
Oilseeds	2011/12	441.82	525.81	111.24	393.90	65.53	
	2012/13 (Est.)	470.04	535.57	113.38	396.72	69.53	
	2013/14 (Proj.)	Jun	490.83	559.75	124.52	408.28	81.27
		Jul	492.92	562.45	125.02	409.24	82.13
	Oilmeals	2011/12	266.93	277.51	80.39	262.29	12.30
		2012/13 (Est.)	269.01	281.31	80.26	266.93	11.06
2013/14 (Proj.)		Jun	277.47	288.64	83.35	273.25	11.65
		Jul	278.22	289.28	83.47	273.90	11.42
Vegetable Oils	2011/12	156.93	171.48	63.42	151.97	17.67	
	2012/13 (Est.)	160.22	177.88	66.08	157.30	18.68	
	2013/14 (Proj.)	Jun	166.13	184.33	67.99	162.20	19.89
		Jul	166.44	185.12	67.99	162.30	20.56
<b>United States</b>							
Oilseeds	2011/12	92.35	100.94	37.69	50.36	5.57	
	2012/13 (Est.)	92.63	99.47	37.21	49.50	5.26	
	2013/14 (Proj.)	Jun	100.73	106.94	40.16	50.18	8.90
		Jul	100.89	107.11	40.14	49.97	9.54
Oilmeals	2011/12	39.52	42.93	9.16	33.43	0.34	
	2012/13 (Est.)	38.24	42.06	9.84	31.89	0.34	
	2013/14 (Proj.)	Jun	38.82	42.38	9.57	32.48	0.33
		Jul	38.75	42.36	9.57	32.46	0.33
Vegetable Oils	2011/12	10.05	15.49	1.15	12.79	1.54	
	2012/13 (Est.)	10.06	15.46	1.45	12.83	1.18	
	2013/14 (Proj.)	Jun	9.97	14.92	1.05	12.75	1.12
		Jul	9.92	14.88	1.03	12.73	1.13
<b>Foreign 3/</b>							
Oilseeds	2011/12	349.47	424.87	73.54	343.54	59.96	
	2012/13 (Est.)	377.41	436.10	76.17	347.23	64.27	
	2013/14 (Proj.)	Jun	390.10	452.81	84.36	358.10	72.37
		Jul	392.03	455.33	84.88	359.27	72.59
Oilmeals	2011/12	227.41	234.58	71.23	228.85	11.97	
	2012/13 (Est.)	230.77	239.25	70.42	235.04	10.72	
	2013/14 (Proj.)	Jun	238.66	246.26	73.78	240.77	11.32
		Jul	239.47	246.92	73.90	241.44	11.08
Vegetable Oils	2011/12	146.89	155.99	62.28	139.18	16.13	
	2012/13 (Est.)	150.16	162.43	64.63	144.47	17.50	
	2013/14 (Proj.)	Jun	156.16	169.41	66.94	149.45	18.77
		Jul	156.52	170.23	66.97	149.57	19.43

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

## WASDE - 520 - 11

## U.S. Wheat Supply and Use 1/

	2011/12	2012/13 Est.	2013/14 Proj.	2013/14 Proj.
			Jun	Jul
			<i>Million Acres</i>	
Area Planted	54.4	55.7	56.4 *	56.5
Area Harvested	45.7	49.0	46.7 *	45.7
			<i>Bushels</i>	
Yield per Harvested Acre	43.7	46.3	44.6 *	46.2
			<i>Million Bushels</i>	
Beginning Stocks	862	743	746	718
Production	1,999	2,269	2,080	2,114
Imports	112	123	130	130
Supply, Total	2,974	3,134	2,956	2,962
Food	941	945	958	958
Seed	76	73	74	73
Feed and Residual	166	388	290	280
Domestic, Total	1,183	1,407	1,322	1,311
Exports	1,048	1,009	975	1,075
Use, Total	2,231	2,416	2,297	2,386
Ending Stocks	743	718	659	576
CCC Inventory	0	0		
Free Stocks	743	718		
Outstanding Loans	8	8		
Avg. Farm Price (\$/bu) 2/	7.24	7.77	6.25 - 7.55	6.45 - 7.75

## U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard	Hard	Soft	White	Durum	Total
		Winter	Spring	Red			
		<i>Million</i>			<i>Bushels</i>		
2012/13 (Est.)	Beginning Stocks	317	151	185	64	25	743
	Production	1,004	505	420	259	82	2,269
	Supply, Total 3/	1,339	699	623	330	143	3,134
	Domestic Use	615	302	306	92	91	1,407
	Exports	381	232	193	175	29	1,009
	Use, Total	996	534	499	267	120	2,416
	Ending Stocks, Total	343	165	124	63	23	718
2013/14 (Proj.)	Beginning Stocks	343	165	124	63	23	718
	Production	793	476	539	248	58	2,114
	Supply, Total 3/	1,146	683	688	319	126	2,962
	Domestic Use	542	277	295	116	81	1,311
	Exports	395	225	280	150	25	1,075
	Use, Total	937	502	575	266	106	2,386
	Ending Stocks, Total	209	181	113	53	20	576
	Jul	NA	NA	NA	NA	NA	NA
	Jun	NA	NA	NA	NA	NA	NA

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1. 2/ Marketing-year weighted average price received by farmers. 3/ Includes imports. \* For June, planted acres reported in the March 28, 2013, "Prospective Plantings." Winter wheat area harvested and yield reported in the June 12, 2013, "Crop Production." Area harvested and yield for other spring wheat and durum projected using 10-year harvested-to-planted ratios by state and 1985-2012 yield trends by state (except for Arizona, California, and Idaho durum). For July, area planted, area harvested, yield, and production as reported in the July 11, 2013, "Crop Production."

## WASDE - 520 - 12

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

FEED GRAINS	2011/12	2012/13 Est.	2013/14 Proj. Jun	2013/14 Proj. Jul
			<i>Million Acres</i>	
Area Planted	102.5	109.8	111.4 *	111.1 *
Area Harvested	91.1	96.6	100.5 *	99.5 *
			<i>Metric Tons</i>	
Yield per Harvested Acre	3.55	2.96	3.71	3.72
			<i>Million Metric Tons</i>	
Beginning Stocks	32.3	27.8	22.2	21.2
Production	323.6	285.8	372.4	370.2
Imports	2.7	6.5	2.7	2.9
Supply, Total	358.5	320.1	397.3	394.4
Feed and Residual	119.5	118.3	138.2	136.7
Food Seed & Industrial	170.2	160.7	168.8	168.8
Domestic, Total	289.7	279.0	307.0	305.5
Exports	41.0	19.9	37.1	35.8
Use, Total	330.7	298.9	344.1	341.3
Ending Stocks	27.8	21.2	53.2	53.0
CCC Inventory	0.0	0.0		
Free Stocks	27.8	21.2		
Outstanding Loans	1.1	0.8		
<b>CORN</b>				
			<i>Million Acres</i>	
Area Planted	91.9	97.2	97.3 *	97.4 *
Area Harvested	84.0	87.4	89.5 *	89.1 *
			<i>Bushels</i>	
Yield per Harvested Acre	147.2	123.4	156.5 *	156.5 *
			<i>Million Bushels</i>	
Beginning Stocks	1,128	989	769	729
Production	12,360	10,780	14,005	13,950
Imports	29	160	25	30
Supply, Total	13,516	11,929	14,799	14,709
Feed and Residual	4,545	4,450	5,200	5,150
Food, Seed & Industrial 2/	6,439	6,050	6,350	6,350
Ethanol & by-products 3/	5,011	4,650	4,900	4,900
Domestic, Total	10,985	10,500	11,550	11,500
Exports	1,543	700	1,300	1,250
Use, Total	12,527	11,200	12,850	12,750
Ending Stocks	989	729	1,949	1,959
CCC Inventory	0	0		
Free Stocks	989	729		
Outstanding Loans	41	30		
Avg. Farm Price (\$/bu) 4/	6.22	6.75 - 7.15	4.40 - 5.20	4.40 - 5.20

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a breakout of FSI corn uses, see Feed Outlook table 5 or access the data on the Web through the Feed Grains Database at [www.ers.usda.gov/data-products/feed-grains-database.aspx](http://www.ers.usda.gov/data-products/feed-grains-database.aspx). 3/ Corn processed in ethanol plants to produce ethanol and by-products including distillers' grains, corn gluten feed, corn gluten meal, and corn oil. 4/ Marketing-year weighted average price received by farmers. \* For June, planted acres reported in the March 28, 2013, "Prospective Plantings." For corn, harvested acres projected based on historical abandonment and use for silage. For July, planted and harvested area as reported in the June 28, 2013, "Acreage." Projected corn yield based on a weather adjusted trend, lowered to reflect the asymmetric yield response to July precipitation and the slow pace of May planting.

## WASDE - 520 - 13

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

SORGHUM	2011/12	2012/13 Est.	2013/14 Proj.	2013/14 Proj.
			Jun	Jul
	<i>Million Bushels</i>			
Area Planted (mil. acres)	5.5	6.2	7.6 *	7.2 *
Area Harvested (mil. acres)	3.9	5.0	6.6 *	6.1 *
Yield (bushels/acre)	54.6	49.8	64.4 *	64.9 *
Beginning Stocks	27	23	22	15
Production	214	247	425	395
Imports	0	12	0	0
Supply, Total	242	282	447	410
Feed and Residual	71	92	120	110
Food, Seed & Industrial	85	100	120	120
Total Domestic	156	192	240	230
Exports	63	75	150	150
Use, Total	219	267	390	380
Ending Stocks	23	15	57	30
Avg. Farm Price (\$/bu) 2/	5.99	6.60 - 7.00	4.00 - 4.80	4.00 - 4.80
<b>BARLEY</b>				
Area Planted (mil. acres)	2.6	3.6	3.6 *	3.5 *
Area Harvested (mil. acres)	2.2	3.2	3.2 *	3.1 *
Yield (bushels/acre)	69.6	67.9	68.8 *	71.4 *
Beginning Stocks	89	60	74	80
Production	156	220	220	219
Imports	16	23	20	25
Supply, Total	261	304	314	325
Feed and Residual	38	59	75	75
Food, Seed & Industrial	155	155	155	155
Total Domestic	193	214	230	230
Exports	9	9	10	10
Use, Total	201	223	240	240
Ending Stocks	60	80	74	85
Avg. Farm Price (\$/bu) 2/	5.35	6.43	5.35 - 6.35	5.35 - 6.35
<b>OATS</b>				
Area Planted (mil. acres)	2.5	2.8	2.9 *	3.0 *
Area Harvested (mil. acres)	0.9	1.0	1.2 *	1.2 *
Yield (bushels/acre)	57.1	61.3	63.5 *	62.3 *
Beginning Stocks	68	55	35	36
Production	54	64	73	74
Imports	94	93	95	95
Supply, Total	215	212	203	206
Feed and Residual	82	98	80	80
Food, Seed & Industrial	76	76	77	77
Total Domestic	158	174	157	157
Exports	2	1	3	3
Use, Total	160	176	160	160
Ending Stocks	55	36	43	46
Avg. Farm Price (\$/bu) 2/	3.49	3.89	2.80 - 3.40	2.80 - 3.40

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum; June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. \* For June--Planted acres reported in the March 28, 2013, "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, 2008-2012. Yield - For sorghum the projected yield is based on the average for 1990-2012 excluding years that are more than 1 standard deviation from the mean for the period. For barley and oats, projected yields are based on the 1990-2012 trends. Shown yields reflect production rounding. For July--Sorghum planted and harvested area as reported in the June 28, 2013, "Acreage." Sorghum yield projected based on the average for 1990-2012 excluding years that are more than 1 standard deviation from the mean for the period. Barley and oats area planted, area harvested, yield, and production as reported in the July 11, 2013, "Crop Production."

## WASDE - 520 - 14

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

<b>TOTAL RICE</b>	2011/12	2012/13 Est.	2013/14 Proj. Jun	2013/14 Proj. Jul
		<i>Million Acres</i>		
Area Planted	2.69	2.70	2.61 *	2.47 *
Area Harvested	2.62	2.68	2.59 *	2.45 *
		<i>Pounds</i>		
Yield per Harvested Acre	7,067	7,449	7,317 *	7,330 *
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	48.5	41.1	34.1	32.6
Production	184.9	199.5	189.5	179.5
Imports	19.4	21.0	22.5	23.5
Supply, Total	252.8	261.6	246.1	235.6
Domestic & Residual 3/	110.1	120.0	115.0	112.0
Exports, Total 4/	101.6	109.0	98.0	95.0
Rough	32.7	36.0	36.0	35.0
Milled (rough equiv.)	68.9	73.0	62.0	60.0
Use, Total	211.7	229.0	213.0	207.0
Ending Stocks	41.1	32.6	33.1	28.6
Avg. Milling Yield (%) 5/	69.93	70.00	70.25	70.25
Avg. Farm Price (\$/cwt) 6/	14.50	14.90	14.50 - 15.50	14.90 - 15.90

**LONG-GRAIN RICE**

Harvested Acres (mil.)	1.74	1.98		
Yield (pounds/acre)	6,691	7,285		
Beginning Stocks	35.6	24.3	21.4	19.9
Production	116.4	144.2	135.5	124.0
Supply, Total 7/	168.9	186.9	176.9	164.9
Domestic & Residual 3/	77.9	90.0	85.0	81.0
Exports 8/	66.8	77.0	69.0	66.0
Use, Total	144.7	167.0	154.0	147.0
Ending Stocks	24.3	19.9	22.9	17.9
Avg. Farm Price (\$/cwt) 6/	13.40	14.40	13.90 - 14.90	14.50 - 15.50

**MEDIUM & SHORT-GRAIN RICE**

Harvested Acres (mil.)	0.88	0.70		
Yield (pounds/acre)	7,812	7,914		
Beginning Stocks	10.1	14.7	10.5	10.5
Production	68.6	55.3	54.0	55.5
Supply, Total 7/	81.7	72.5	67.0	68.5
Domestic & Residual 3/	32.2	30.0	30.0	31.0
Exports 8/	34.8	32.0	29.0	29.0
Use, Total	67.0	62.0	59.0	60.0
Ending Stocks	14.7	10.5	8.0	8.5
Avg. Farm Price (\$/cwt) 6/ 9/	17.10	16.20	15.80 - 16.80	15.80 - 16.80

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): 2011/12-2.7; 2012/13-2.1; 2013/14-2.1. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. Data supplied by the USA Rice Federation. The 2012/13 milling yield is calculated using the previous five-year Olympic average-- 2008/09-2012/13. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The medium/short-grain season-average- farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFPs forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the August WASDE SAFPs forecast and the final price has averaged \$1.68 per cwt from 2008/09 through 2011/12, with a high of \$3.50 per cwt in 2008/09 and a low of \$0.60 per cwt in 2009/10. \* For June-- Planted acres reported in March 28, 2013 "Prospective Plantings". Harvested acres are estimated using the average harvested-to-planted ratios by rice class, 2008-2012. For July-- Planted and harvested area reported in June 28, 2013 "Acreage" report. For June and July: projected yield is based on linear trend analysis by rice class for the period 1982/83 to 2012/13.

## WASDE - 520 - 15

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

SOYBEANS	2011/12	2012/13 Est.	2013/14 Proj. Jun	2013/14 Proj. Jul
			<i>Million Acres</i>	
Area Planted	75.0	77.2	77.1 *	77.7 **
Area Harvested	73.8	76.1	76.2 *	76.9 **
			<i>Bushels</i>	
Yield per Harvested Acre	41.9	39.6	44.5 *	44.5 **
			<i>Million Bushels</i>	
Beginning Stocks	215	169	125	125
Production	3,094	3,015	3,390	3,420
Imports	16	25	15	15
Supply, Total	3,325	3,209	3,530	3,560
Crushings	1,703	1,660	1,695	1,695
Exports	1,362	1,330	1,450	1,450
Seed	90	90	87	87
Residual	1	5	33	33
Use, Total	3,155	3,085	3,264	3,264
Ending Stocks	169	125	265	295
Avg. Farm Price (\$/bu) 2/	12.50	14.40	9.75 - 11.75	9.75 - 11.75
<b>SOYBEAN OIL</b>				
			<i>Million Pounds</i>	
Beginning Stocks	2,425	2,540	1,730	1,745
Production	19,740	19,605	19,495	19,495
Imports	149	350	250	250
Supply, Total	22,314	22,495	21,475	21,490
Domestic Disappearance	18,310	18,550	18,550	18,550
Biodiesel 3/	4,870	4,800	5,400	5,500
Food, Feed & other Industrial	13,440	13,750	13,150	13,050
Exports	1,464	2,200	1,300	1,300
Use, Total	19,774	20,750	19,850	19,850
Ending stocks	2,540	1,745	1,625	1,640
Avg. Price (c/lb) 2/	51.90	48.00	47.00 - 51.00	47.00 - 51.00
<b>SOYBEAN MEAL</b>				
			<i>Thousand Short Tons</i>	
Beginning Stocks	350	300	300	300
Production	41,025	39,500	40,235	40,235
Imports	216	350	165	165
Supply, Total	41,591	40,150	40,700	40,700
Domestic Disappearance	31,550	29,350	30,200	30,200
Exports	9,741	10,500	10,200	10,200
Use, Total	41,291	39,850	40,400	40,400
Ending Stocks	300	300	300	300
Avg. Price (\$/s.t.) 2/	393.53	455.00	290.00 - 330.00	290.00 - 330.00

Note: Totals may not add due to rounding. 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 protein, Decatur. 3/ Source: U.S. Energy Information Administration. \* Planted acres are reported in the March 28, 2013 "Prospective Plantings" report. Harvested acres are based on the 5-year average harvested-to-planted ratio. Projected yields are based on 1988-2012 trend analysis adjusted for weather during the growing season. \*\* Planted and harvested acres are from the June 28, 2013 "Acreage" report. Projected yields are based on 1988-2012 trend analysis adjusted for weather during the growing season.

## WASDE - 520 - 16

## U.S. Sugar Supply and Use 1/

	2011/12	2012/13 Est.	2013/14 Proj.	2013/14 Proj.
			Jun	Jul
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,378	1,985	2,231	2,219
Production 2/	8,488	9,015	8,584	8,643
Beet Sugar	4,900	5,100	4,840	4,890
Cane Sugar	3,588	3,915	3,744	3,753
Florida	1,828	1,866	1,833	1,833
Hawaii	172	180	180	180
Louisiana	1,438	1,700	1,561	1,600
Texas	150	169	170	140
Imports	3,631	3,024	3,810	3,116
TRQ 3/	1,883	989	1,265	1,122
Other Program 4/	664	125	400	125
Other 5/	1,084	1,910	2,145	1,869
Mexico	1,071	1,900	2,135	1,859
Total Supply	13,497	14,024	14,625	13,978
Exports	269	200	200	200
Deliveries	11,243	11,605	11,745	11,765
Food 6/	11,070	11,470	11,560	11,580
Other 7/	173	135	185	185
Miscellaneous	0	0	0	0
Total Use	11,512	11,805	11,945	11,965
Ending Stocks	1,985	2,219	2,680	2,013
Stocks to Use Ratio	17.2	18.8	22.4	16.8

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data". 2/ Production projections for 2013/14 are based on June 28 Acreage report and trend yields. 3/ For 2013/14, 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 2012/13, WTO TRQ shortfall (541). For 2013/14, WTO TRQ shortfall (350). 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2011/12, other high-tier (13) and other (0). For 2012/13, other high-tier (10) and other (0). For 2013/14, 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>					
<b>Sugar</b>	2012/13 Est.	966	6,840	137	4,540	1,718	1,685
	Jun	966	6,990	137	4,775	1,811	1,507
2013/14 Proj.	Jul	1,685	5,887	137	4,600	1,937	1,172
	Jun	1,507	5,887	137	4,840	1,701	990

1/ HFCS imports by Mexico (1,000 metric tons, dry basis): Oct-Sep 2011/12 = 1,283; Oct-May 2011/12 = 832; Oct-May 2012/13 = 738. Footnote source: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/Includes domestic consumption, Mexico's products export program (IMMEX), and any residual statistical discrepancies. IMMEX: 2012/13 (340 est), 2013/14 (340 proj).



## WASDE - 520 - 17

## U.S. Cotton Supply and Use 1/

	2011/012	2012/013 Est.	2013/014 Proj.	2013/014 Proj.
			Jun	Jul
Area				
		<i>Million Acres</i>		
Planted	14.74	12.31	10.03 *	10.25 **
Harvested	9.46	9.37	8.10 *	7.80 **
		<i>Pounds</i>		
Yield per Harvested Acre	790	887	800 *	831 **
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	2.60	3.35	3.60	3.90
Production	15.57	17.32	13.50	13.50
Imports	0.02	0.01	0.01	0.01
Supply, Total	18.19	20.67	17.11	17.41
Domestic Use	3.30	3.45	3.50	3.50
Exports, Total	11.71	13.30	11.00	11.00
Use, Total	15.01	16.75	14.50	14.50
Unaccounted 2/	-0.17	0.02	0.01	0.01
Ending Stocks	3.35	3.90	2.60	2.90
Avg. Farm Price 3/	88.3	72.0	73.0 - 93.0	70.0 - 90.0

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/ Reflects the difference between the previous season's supply less total use and ending stocks. 3/ Cents per pound for upland cotton. \*Planted acres as reported in the March 28, 2013 Prospective Plantings. Production based on the 2010/11 through 2012/13 average area abandonment and yield per harvested acre, weighted by region. Abandonment for the Southwest region is estimated at 32 percent due to continued drought conditions. \*\*Planted acres as reported in the June 28, 2013 Acreage report. Production based on the 2010/11 through 2012/13 average area abandonment and yield per harvested acre, weighted by region, and adjusted for current crop conditions. Abandonment for the Southwest region is estimated at 40 percent due to continued drought.

## WASDE - 520 - 18

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

<b>2011/12</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	199.23	697.17	148.68	145.98	696.92	157.72	199.49
United States	23.47	54.41	3.05	4.51	32.20	28.52	20.21
Total Foreign	175.77	642.76	145.63	141.48	664.72	129.21	179.28
Major Exporters 4/	31.64	208.79	7.98	65.00	149.18	71.61	27.62
Argentina	4.16	15.50	0.01	0.10	5.95	12.91	0.81
Australia	8.18	29.92	0.12	3.20	6.51	24.66	7.06
Canada	7.36	25.29	0.49	4.70	9.85	17.35	5.93
European Union 5/	11.93	138.08	7.37	57.00	126.88	16.69	13.82
Major Importers 6/	89.28	188.50	79.73	37.88	261.31	7.71	88.49
Brazil	1.83	5.80	7.33	0.50	11.20	2.04	1.72
China	59.09	117.40	2.93	24.00	122.50	0.98	55.95
Sel. Mideast 7/	7.59	17.62	16.26	3.83	33.92	1.33	6.21
N. Africa 8/	12.21	18.31	24.24	3.18	40.57	0.45	13.74
Pakistan	3.26	25.00	0.20	0.40	23.10	1.10	4.26
Southeast Asia 9/	3.93	0.00	17.40	3.98	16.02	0.73	4.58
Selected Other							0.00
India	15.36	86.87	0.02	3.10	81.41	0.89	19.95
FSU-12	23.67	115.03	8.02	27.85	79.78	39.82	27.13
Russia	13.74	56.24	0.55	15.50	38.00	21.63	10.90
Kazakhstan	2.88	22.73	0.01	2.60	7.40	11.84	6.38
Ukraine	3.34	22.32	0.08	6.10	14.95	5.44	5.36
<b>2012/13 Est.</b>							
World 3/	199.49	655.25	144.86	137.06	680.26	138.29	174.47
United States	20.21	61.76	3.34	10.57	38.28	27.47	19.55
Total Foreign	179.28	593.50	141.52	126.49	641.98	110.82	154.92
Major Exporters 4/	27.62	192.40	6.30	59.30	143.74	63.80	18.78
Argentina	0.81	10.00	0.01	0.10	6.00	4.00	0.81
Australia	7.06	22.08	0.12	3.50	6.84	19.00	3.42
Canada	5.93	27.20	0.48	4.70	9.90	18.80	4.91
European Union 5/	13.82	133.12	5.70	51.00	121.00	22.00	9.64
Major Importers 6/	88.49	187.34	78.79	35.24	263.69	6.90	84.03
Brazil	1.72	4.30	7.70	0.20	10.90	1.70	1.12
China	55.95	121.00	3.20	25.00	125.00	1.00	54.15
Sel. Mideast 7/	6.21	17.42	20.19	2.38	33.58	0.98	9.27
N. Africa 8/	13.74	17.23	21.60	2.38	40.89	0.63	11.06
Pakistan	4.26	23.30	0.20	0.60	23.90	0.80	3.06
Southeast Asia 9/	4.58	0.00	15.40	3.09	15.73	0.80	3.46
Selected Other							0.00
India	19.95	94.88	0.02	3.40	83.84	6.81	24.20
FSU-12	27.13	77.21	7.22	20.73	71.71	25.71	14.15
Russia	10.90	37.72	1.40	11.90	33.55	11.20	5.27
Kazakhstan	6.38	9.84	0.01	2.00	6.80	6.50	2.93
Ukraine	5.36	15.76	0.10	3.30	11.80	7.20	2.22

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 European Union. 5/ Trade excludes intra-trade. 6/ Brazil, China, Japan, Mexico, N. Africa, Pakistan, selected Middle East, and Southeast Asia. 7/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 8/ Algeria, Egypt, Libya, Morocco, and Tunisia. 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

## WASDE - 520 - 19

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

2013/14 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jun	179.87	695.86	140.83	133.99	694.48	144.12	181.25
	Jul	174.47	697.80	146.06	138.70	699.89	149.13	172.38
United States	Jun	20.29	56.61	3.54	7.89	35.98	26.54	17.93
	Jul	19.55	57.52	3.54	7.62	35.68	29.26	15.68
Total Foreign	Jun	159.57	639.24	137.30	126.10	658.50	117.58	163.32
	Jul	154.92	640.27	142.52	131.08	664.21	119.87	156.70
Major Exporters 4/	Jun	18.42	203.94	6.62	61.30	145.55	61.50	21.92
	Jul	18.78	206.10	6.12	60.80	144.80	65.50	20.70
Argentina	Jun	0.77	13.00	0.01	0.10	6.05	7.00	0.72
	Jul	0.81	13.00	0.01	0.10	6.05	7.00	0.77
Australia	Jun	3.42	24.50	0.12	3.70	7.05	17.00	3.99
	Jul	3.42	25.50	0.12	3.70	7.05	19.00	2.99
Canada	Jun	4.91	29.00	0.49	4.50	9.70	19.00	5.70
	Jul	4.91	29.00	0.49	4.50	9.70	19.50	5.20
European Union 5/	Jun	9.32	137.44	6.00	53.00	122.75	18.50	11.52
	Jul	9.64	138.60	5.50	52.50	122.00	20.00	11.74
Major Importers 6/	Jun	88.89	194.64	75.14	30.61	260.72	6.25	91.69
	Jul	84.03	194.64	80.94	36.01	266.72	6.28	86.61
Brazil	Jun	0.93	5.00	7.50	0.40	11.20	1.00	1.23
	Jul	1.12	5.00	7.50	0.40	11.20	1.00	1.42
China	Jun	58.75	121.00	3.50	20.00	120.50	1.00	61.75
	Jul	54.15	121.00	8.50	25.00	125.50	1.00	57.15
Sel. Mideast 7/	Jun	9.54	19.99	16.84	3.58	35.14	1.04	10.19
	Jul	9.27	19.99	17.34	3.58	35.34	1.04	10.22
N. Africa 8/	Jun	10.91	20.41	20.60	2.28	41.26	0.58	10.08
	Jul	11.06	20.41	20.60	2.28	41.36	0.58	10.13
Pakistan	Jun	3.56	24.00	0.20	0.40	23.50	0.80	3.46
	Jul	3.06	24.00	0.40	0.60	24.00	0.80	2.66
Southeast Asia 9/	Jun	3.49	0.00	16.60	3.16	16.12	0.74	3.23
	Jul	3.46	0.00	16.70	3.16	16.12	0.77	3.27
Selected Other								
India	Jun	24.20	92.00	0.01	3.50	88.01	8.00	20.20
	Jul	24.20	92.00	0.01	3.50	89.01	7.00	20.20
FSU-12	Jun	14.36	102.59	6.76	23.80	74.81	33.20	15.70
	Jul	14.15	102.26	6.71	23.90	74.91	32.70	15.51
Russia	Jun	5.42	54.00	0.50	14.50	36.50	17.00	6.42
	Jul	5.27	54.00	0.50	14.50	36.50	17.00	6.27
Kazakhstan	Jun	2.93	15.00	0.01	2.40	7.20	7.50	3.24
	Jul	2.93	14.50	0.01	2.40	7.20	7.00	3.24
Ukraine	Jun	2.22	19.50	0.10	3.50	11.50	8.00	2.32
	Jul	2.22	19.50	0.10	3.50	11.50	8.00	2.32

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 European Union. 5/ Trade excludes intra-trade. 6/ Brazil, China, Japan, Mexico, N. Africa, Pakistan, selected Middle East, and Southeast Asia. 7/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 8/ Algeria, Egypt, Libya, Morocco, and Tunisia. 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

## WASDE - 520 - 20

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

<b>2011/12</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	165.88	1,154.63	128.05	656.29	1,154.73	146.58	165.78
United States	32.29	323.73	2.87	119.60	290.04	41.03	27.82
Total Foreign	133.59	830.91	125.18	536.69	864.70	105.56	137.96
Major Exporters 4/	24.96	154.52	2.13	74.75	101.70	60.65	19.27
Argentina	5.68	30.11	0.01	6.85	10.51	23.86	1.43
Australia	1.54	12.35	0.00	4.33	5.91	6.92	1.06
Brazil	10.61	75.88	1.09	45.54	53.74	24.34	9.51
Canada	3.55	22.92	0.90	13.04	20.28	3.70	3.39
Major Importers 5/	37.29	229.70	91.93	235.41	312.94	7.78	38.20
European Union 6/	16.73	149.99	6.93	113.37	151.07	6.50	16.08
Japan	1.18	0.18	17.73	13.18	17.99	0.00	1.09
Mexico	2.10	25.75	12.76	21.48	38.05	0.69	1.87
N. Afr & Mideast 7/	10.51	28.01	25.01	44.26	51.83	0.23	11.47
Saudi Arabia	1.65	0.45	10.53	9.13	9.50	0.00	3.13
Southeast Asia 8/	3.05	25.08	6.75	23.96	31.87	0.36	2.65
South Korea	1.64	0.21	7.73	5.73	8.03	0.00	1.54
Selected Other							0.00
China	50.13	199.30	7.92	132.40	196.99	0.13	60.23
FSU-12	5.50	78.67	1.05	38.57	54.28	24.61	6.32
Russia	1.88	33.08	0.41	18.00	27.63	5.82	1.91
Ukraine	2.15	33.48	0.10	11.70	15.56	17.74	2.42

**2012/13 Est.**

World 3/	165.78	1,126.04	124.94	667.24	1,139.64	118.39	152.18
United States	27.82	286.01	6.71	118.50	279.44	19.91	21.19
Total Foreign	137.96	840.04	118.24	548.73	860.20	98.49	130.99
Major Exporters 4/	19.27	164.49	1.77	76.86	105.19	59.69	20.64
Argentina	1.43	37.65	0.01	7.29	11.60	26.11	1.38
Australia	1.06	10.06	0.00	3.76	5.34	4.95	0.83
Brazil	9.51	79.77	1.11	47.34	56.09	22.03	12.26
Canada	3.39	24.30	0.55	13.41	20.79	4.68	2.77
Major Importers 5/	38.20	227.26	89.05	237.38	316.05	6.87	31.61
European Union 6/	16.08	145.27	11.06	115.02	153.61	6.46	12.35
Japan	1.09	0.18	17.51	12.90	17.71	0.00	1.07
Mexico	1.87	29.08	8.90	20.75	37.67	0.15	2.03
N. Afr & Mideast 7/	11.47	27.18	21.60	43.68	50.97	0.13	9.16
Saudi Arabia	3.13	0.45	10.03	10.05	10.63	0.00	2.97
Southeast Asia 8/	2.65	24.82	7.42	24.76	32.67	0.14	2.09
South Korea	1.54	0.22	8.09	6.04	8.32	0.00	1.53
Selected Other							0.00
China	60.23	212.39	5.45	145.40	216.08	0.11	61.89
FSU-12	6.32	69.02	0.77	35.40	50.28	21.04	4.80
Russia	1.91	28.66	0.30	16.30	25.03	4.46	1.38
Ukraine	2.42	29.53	0.08	10.40	14.14	15.90	1.99

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, Brazil, and South Africa. 5/ The European Union, Mexico, Japan, selected North Africa and Middle East, South Korea, Southeast Asia, and Taiwan. 6/ Trade excludes intra-trade. 7/ Algeria, Egypt, Iran, Israel, Jordan, Libya, Morocco, Syria, Tunisia, and Turkey. 8/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

## WASDE - 520 - 21

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

2013/14 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jun	153.27	1,250.03	126.66	714.38	1,219.72	134.40	183.58
	Jul	152.18	1,247.53	126.95	713.42	1,217.51	133.32	182.21
United States	Jun	22.24	372.57	2.89	138.30	307.38	37.10	53.22
	Jul	21.19	370.46	3.12	136.81	305.89	35.83	53.06
Total Foreign	Jun	131.03	877.46	123.78	576.08	912.34	97.30	130.37
	Jul	130.99	877.07	123.83	576.61	911.62	97.50	129.15
Major Exporters 4/	Jun	21.32	162.13	1.87	78.71	107.85	53.54	23.93
	Jul	20.64	162.58	1.87	78.91	108.05	53.64	23.40
Argentina	Jun	1.48	36.86	0.01	7.70	12.36	23.91	2.09
	Jul	1.38	36.86	0.01	7.70	12.36	23.91	1.99
Australia	Jun	0.91	11.14	0.00	4.11	5.69	5.25	1.11
	Jul	0.83	11.14	0.00	4.11	5.69	5.25	1.03
Brazil	Jun	12.76	74.81	1.21	48.36	57.13	18.01	13.64
	Jul	12.26	74.81	1.21	48.36	57.13	18.01	13.14
Canada	Jun	2.77	25.83	0.55	13.40	21.10	4.35	3.69
	Jul	2.77	26.28	0.55	13.60	21.30	4.45	3.84
Major Importers 5/	Jun	30.71	240.04	89.01	241.64	321.68	7.06	31.03
	Jul	31.61	242.32	89.03	243.89	324.20	7.26	31.50
European Union 6/	Jun	11.49	151.95	7.36	112.83	152.10	6.56	12.14
	Jul	12.35	154.22	7.38	115.08	154.62	6.76	12.57
Japan	Jun	1.07	0.19	18.54	13.92	18.73	0.00	1.06
	Jul	1.07	0.19	18.54	13.92	18.73	0.00	1.06
Mexico	Jun	2.03	30.47	10.25	22.95	40.22	0.15	2.38
	Jul	2.03	30.47	10.25	22.95	40.22	0.15	2.38
N. Afr & Mideast 7/	Jun	9.16	30.36	22.23	45.32	52.74	0.11	8.90
	Jul	9.16	30.36	22.23	45.32	52.74	0.11	8.90
Saudi Arabia	Jun	2.87	0.35	9.90	9.93	10.50	0.00	2.62
	Jul	2.97	0.35	9.90	10.13	10.70	0.00	2.52
Southeast Asia 8/	Jun	2.15	26.46	8.00	26.27	34.37	0.24	1.99
	Jul	2.09	26.46	8.00	26.07	34.17	0.24	2.13
South Korea	Jun	1.53	0.21	8.29	6.25	8.52	0.00	1.51
	Jul	1.53	0.21	8.29	6.25	8.52	0.00	1.51
Selected Other								
China	Jun	61.89	218.48	9.45	157.40	233.13	0.11	56.59
	Jul	61.89	217.48	9.45	157.40	233.13	0.11	55.59
FSU-12	Jun	4.83	82.34	0.79	38.50	55.53	25.94	6.48
	Jul	4.80	82.60	0.79	38.60	55.63	26.04	6.51
Russia	Jun	1.38	36.10	0.30	18.70	29.10	6.41	2.27
	Jul	1.38	36.10	0.30	18.70	29.10	6.41	2.27
Ukraine	Jun	2.02	34.50	0.08	10.95	15.08	18.68	2.84
	Jul	1.99	34.50	0.08	10.95	15.08	18.68	2.81

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, Brazil, and South Africa. 5/ The European Union, Mexico, Japan, selected North Africa and Middle East, South Korea, Southeast Asia, and Taiwan. 6/ Trade excludes intra-trade. 7/ Algeria, Egypt, Iran, Israel, Jordan, Libya, Morocco, Syria, Tunisia, and Turkey. 8/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

## WASDE - 520 - 22

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

<b>2011/12</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	128.28	883.25	99.87	505.36	879.11	116.89	132.42
United States	28.64	313.95	0.74	115.46	279.02	39.18	25.12
Total Foreign	99.64	569.30	99.14	389.90	600.09	77.71	107.30
Major Exporters 4/	17.82	106.76	0.79	52.75	68.20	43.30	13.88
Argentina	4.13	21.00	0.01	4.80	7.00	17.15	0.99
Brazil	10.28	73.00	0.77	43.00	50.50	24.34	9.21
South Africa	3.42	12.76	0.01	4.95	10.70	1.81	3.68
Major Importers 5/	13.29	117.44	57.99	120.99	168.84	4.35	15.54
Egypt	1.27	5.50	7.15	9.70	11.70	0.01	2.22
European Union 6/	5.22	68.09	6.11	53.90	69.20	3.29	6.94
Japan	0.62	0.00	14.89	10.40	14.90	0.00	0.61
Mexico	1.11	18.73	11.12	13.20	29.00	0.69	1.27
Southeast Asia 7/	3.05	25.03	6.74	23.90	31.80	0.36	2.64
South Korea	1.59	0.07	7.64	5.69	7.82	0.00	1.48
Selected Other							0.00
Canada	1.26	11.36	0.87	6.40	11.64	0.49	1.37
China	49.42	192.78	5.23	131.00	188.00	0.09	59.34
FSU-12	1.90	34.12	0.33	13.85	16.32	17.49	2.55
Ukraine	1.12	22.84	0.05	6.50	7.80	15.16	1.05

**2012/13 Est.**

World 3/	132.42	855.05	96.70	516.27	863.91	89.90	123.57
United States	25.12	273.83	4.06	113.04	266.71	17.78	18.53
Total Foreign	107.30	581.22	92.64	403.24	597.19	72.12	105.04
Major Exporters 4/	13.88	115.70	0.84	55.00	71.40	42.90	16.11
Argentina	0.99	26.50	0.01	5.00	7.60	19.00	0.90
Brazil	9.21	77.00	0.80	45.00	53.00	22.00	12.01
South Africa	3.68	12.20	0.03	5.00	10.80	1.90	3.20
Major Importers 5/	15.54	110.74	55.20	118.00	166.93	1.79	12.77
Egypt	2.22	5.80	4.00	8.70	10.70	0.01	1.31
European Union 6/	6.94	58.54	10.50	53.00	69.00	1.50	5.48
Japan	0.61	0.00	14.50	10.00	14.50	0.00	0.61
Mexico	1.27	21.50	6.50	11.50	27.70	0.15	1.42
Southeast Asia 7/	2.64	24.77	7.40	24.70	32.60	0.13	2.08
South Korea	1.48	0.08	8.00	6.00	8.10	0.00	1.47
Selected Other							0.00
Canada	1.37	13.06	0.50	6.70	12.10	1.40	1.43
China	59.34	205.60	3.00	144.00	207.00	0.05	60.89
FSU-12	2.55	32.40	0.29	15.07	17.64	15.86	1.74
Ukraine	1.05	20.92	0.05	6.40	7.70	13.50	0.82

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, Brazil, and South Africa. 5/ Egypt, the European Union, Mexico, Japan, South Korea, Taiwan, and Southeast Asia. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

## WASDE - 520 - 23

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

2013/14 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jun	124.31	962.58	98.98	558.40	935.06	105.12	151.83
	Jul	123.57	959.84	99.06	557.03	932.43	103.85	150.97
United States	Jun	19.54	355.74	0.64	132.09	293.38	33.02	49.52
	Jul	18.53	354.35	0.76	130.82	292.11	31.75	49.77
Total Foreign	Jun	104.77	606.84	98.35	426.31	641.67	72.10	102.32
	Jul	105.04	605.49	98.30	426.21	640.32	72.10	101.20
Major Exporters 4/	Jun	16.61	112.00	0.84	56.40	73.30	38.50	17.65
	Jul	16.11	112.00	0.84	56.40	73.30	38.50	17.15
Argentina	Jun	0.90	27.00	0.01	5.30	8.30	18.50	1.11
	Jul	0.90	27.00	0.01	5.30	8.30	18.50	1.11
Brazil	Jun	12.51	72.00	0.80	46.00	54.00	18.00	13.31
	Jul	12.01	72.00	0.80	46.00	54.00	18.00	12.81
South Africa	Jun	3.20	13.00	0.03	5.10	11.00	2.00	3.23
	Jul	3.20	13.00	0.03	5.10	11.00	2.00	3.23
Major Importers 5/	Jun	11.81	119.01	54.38	119.90	170.13	2.90	12.18
	Jul	12.77	120.76	54.38	121.70	172.13	3.10	12.68
Egypt	Jun	1.31	5.60	4.90	8.90	10.90	0.01	0.90
	Jul	1.31	5.60	4.90	8.90	10.90	0.01	0.90
European Union	Jun	4.46	63.88	7.00	51.00	67.80	2.50	5.03
	Jul	5.48	65.63	7.00	53.00	70.00	2.70	5.40
6/ Japan	Jun	0.61	0.00	15.50	11.00	15.50	0.00	0.61
	Jul	0.61	0.00	15.50	11.00	15.50	0.00	0.61
Mexico	Jun	1.42	23.00	6.50	12.50	29.00	0.15	1.77
	Jul	1.42	23.00	6.50	12.50	29.00	0.15	1.77
Southeast Asia 7/	Jun	2.15	26.40	7.98	26.20	34.30	0.24	1.99
	Jul	2.08	26.40	7.98	26.00	34.10	0.24	2.12
South Korea	Jun	1.47	0.08	8.20	6.20	8.30	0.00	1.45
	Jul	1.47	0.08	8.20	6.20	8.30	0.00	1.45
Selected Other								
Canada	Jun	1.43	13.80	0.50	7.10	12.80	1.00	1.93
	Jul	1.43	13.80	0.50	7.10	12.80	1.00	1.93
China	Jun	60.89	212.00	7.00	156.00	224.00	0.05	55.84
	Jul	60.89	211.00	7.00	156.00	224.00	0.05	54.84
FSU-12	Jun	1.74	39.76	0.29	16.72	19.69	19.34	2.77
	Jul	1.74	39.76	0.29	16.72	19.69	19.34	2.77
Ukraine	Jun	0.82	26.00	0.05	7.00	8.60	16.50	1.77
	Jul	0.82	26.00	0.05	7.00	8.60	16.50	1.77

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, Brazil, and South Africa. 5/ Egypt, the European Union, Mexico, Japan, South Korea, Taiwan, and Southeast Asia. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

## WASDE - 520 - 24

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

<b>2011/12</b>	<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Total /2 Domestic</b>	<b>Exports</b>	<b>Ending Stocks</b>
World 3/	98.73	465.80	35.49	459.72	39.11	104.81
United States	1.51	5.87	0.62	3.47	3.22	1.30
Total Foreign	97.21	459.94	34.88	456.25	35.89	103.51
Major Exporters 4/	31.56	159.12	0.75	125.93	28.49	37.01
India	23.50	105.31	0.00	93.33	10.38	25.10
Pakistan	0.50	6.20	0.05	2.55	3.46	0.75
Thailand	5.62	20.46	0.60	10.40	6.95	9.33
Vietnam	1.94	27.15	0.10	19.65	7.72	1.83
Major Importers 5/	12.23	62.20	14.13	76.59	1.21	10.76
Brazil	0.80	7.89	0.73	7.93	0.95	0.54
European Union 6/	1.18	2.11	1.30	3.14	0.21	1.23
Indonesia	6.18	36.50	1.96	39.55	0.00	5.09
Nigeria	0.44	2.88	3.20	5.40	0.00	1.12
Philippines	2.46	10.71	1.20	12.86	0.00	1.51
Sel. Mideast 7/	1.13	1.67	3.93	5.78	0.02	0.93
Selected Other						0.00
Burma	0.51	10.82	0.00	10.20	0.69	0.43
C. Amer & Carib 8/	0.38	1.70	1.52	3.13	0.00	0.47
China	42.57	140.70	1.79	139.60	0.44	45.02
Egypt	0.12	4.25	0.34	3.62	0.60	0.49
Japan	2.71	7.65	0.64	8.05	0.20	2.75
Mexico	0.22	0.11	0.65	0.83	0.00	0.15
South Korea	1.03	4.22	0.38	4.91	0.00	0.73
<b>2012/13 Est.</b>						
World 3/	104.81	469.85	34.94	469.28	37.52	105.38
United States	1.30	6.33	0.67	3.81	3.46	1.03
Total Foreign	103.51	463.51	34.27	465.47	34.06	104.35
Major Exporters 4/	37.01	157.18	0.74	129.49	26.40	39.03
India	25.10	104.00	0.00	96.10	9.00	24.00
Pakistan	0.75	5.60	0.04	2.69	3.00	0.70
Thailand	9.33	20.20	0.60	10.60	7.00	12.53
Vietnam	1.83	27.38	0.10	20.10	7.40	1.80
Major Importers 5/	10.76	63.65	12.55	77.29	1.05	8.62
Brazil	0.54	8.16	0.70	7.90	0.80	0.70
European Union 6/	1.23	2.10	1.20	3.14	0.20	1.19
Indonesia	5.09	37.50	1.00	40.00	0.00	3.59
Nigeria	1.12	2.37	2.50	5.40	0.00	0.59
Philippines	1.51	11.35	1.40	12.85	0.00	1.41
Sel. Mideast 7/	0.93	1.67	4.18	5.88	0.02	0.88
Selected Other						0.00
Burma	0.43	10.67	0.00	10.20	0.75	0.15
C. Amer & Carib 8/	0.47	1.58	1.45	3.07	0.00	0.43
China	45.02	143.30	2.90	144.00	0.35	46.87
Egypt	0.49	4.68	0.05	3.90	0.85	0.46
Japan	2.75	7.76	0.70	8.25	0.20	2.75
Mexico	0.15	0.13	0.73	0.84	0.00	0.17
South Korea	0.73	4.01	0.60	4.61	0.00	0.72

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



## WASDE - 520 - 25

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

<b>2013/14 Proj.</b>		<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Total /2 Domestic</b>	<b>Exports</b>	<b>Ending Stocks</b>
World 3/	Jun	105.78	479.16	36.02	476.32	38.41	108.62
	Jul	105.38	478.69	36.13	476.06	38.23	108.02
United States	Jun	1.08	6.04	0.71	3.66	3.12	1.05
	Jul	1.03	5.72	0.75	3.56	3.03	0.91
Total Foreign	Jun	104.70	473.12	35.30	472.66	35.29	107.57
	Jul	104.35	472.97	35.38	472.50	35.21	107.11
Major Exporters 4/	Jun	39.11	163.15	0.70	132.40	27.40	43.16
	Jul	39.03	162.97	0.70	132.50	27.20	43.00
India	Jun	24.00	108.00	0.00	98.50	8.50	25.00
	Jul	24.00	108.00	0.00	98.50	8.50	25.00
Pakistan	Jun	0.90	6.20	0.00	2.70	3.20	1.20
	Jul	0.70	6.20	0.00	2.70	3.00	1.20
Thailand	Jun	12.13	21.10	0.60	10.60	8.00	15.23
	Jul	12.53	21.10	0.60	10.70	8.00	15.53
Vietnam	Jun	2.08	27.85	0.10	20.60	7.70	1.73
	Jul	1.80	27.67	0.10	20.60	7.70	1.27
Major Importers 5/	Jun	9.14	65.47	12.67	77.90	1.45	7.94
	Jul	8.62	65.47	12.67	77.77	1.45	7.54
Brazil	Jun	0.70	8.50	0.75	7.80	1.20	0.95
	Jul	0.70	8.50	0.75	7.80	1.20	0.95
European Union 6/	Jun	1.19	2.11	1.20	3.15	0.20	1.15
	Jul	1.19	2.11	1.20	3.15	0.20	1.15
Indonesia	Jun	4.09	37.70	1.50	40.30	0.00	2.99
	Jul	3.59	37.70	1.50	40.30	0.00	2.49
Nigeria	Jun	0.59	3.10	2.40	5.50	0.00	0.59
	Jul	0.59	3.10	2.40	5.40	0.00	0.69
Philippines	Jun	1.43	11.70	1.20	12.93	0.00	1.41
	Jul	1.41	11.70	1.20	12.90	0.00	1.41
Sel. Mideast 7/	Jun	0.88	1.76	4.10	6.00	0.02	0.72
	Jul	0.88	1.76	4.10	6.00	0.02	0.72
Selected Other							
Burma	Jun	0.15	11.00	0.00	10.25	0.75	0.15
	Jul	0.15	11.00	0.00	10.25	0.75	0.15
C. Amer & Carib 8/	Jun	0.43	1.69	1.53	3.19	0.00	0.46
	Jul	0.43	1.69	1.53	3.18	0.00	0.46
China	Jun	46.62	144.00	3.00	147.00	0.20	46.42
	Jul	46.87	144.00	3.00	147.00	0.35	46.52
Egypt	Jun	0.46	4.85	0.03	4.00	0.85	0.49
	Jul	0.46	4.85	0.03	4.00	0.85	0.49
Japan	Jun	2.75	7.72	0.70	8.15	0.20	2.82
	Jul	2.75	7.72	0.70	8.15	0.20	2.82
Mexico	Jun	0.17	0.13	0.73	0.85	0.00	0.17
	Jul	0.17	0.13	0.73	0.85	0.00	0.17
South Korea	Jun	0.72	4.22	0.41	4.50	0.00	0.85
	Jul	0.72	4.22	0.41	4.50	0.00	0.85

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

## WASDE - 520 - 26

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

<b>2011/12</b>	<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Domestic Use</b>	<b>Exports</b>	<b>Loss /2</b>	<b>Ending Stocks</b>
World	49.44	125.14	45.07	103.31	45.88	-0.75	71.22
United States	2.60	15.57	0.02	3.30	11.71	-0.17	3.35
Total Foreign	46.84	109.57	45.05	100.01	34.16	-0.57	67.87
Major Exporters 4/	26.93	55.46	1.14	28.75	28.67	-0.76	26.88
Central Asia 5/	2.63	6.81	0.04	2.12	4.21	0.03	3.12
Afr. Fr. Zone 6/	0.56	3.21	3/	0.19	2.44	0.00	1.14
S. Hemis 7/	12.25	16.29	0.20	5.32	10.51	-0.30	13.22
Australia	2.58	5.50	3/	0.04	4.64	-0.18	3.57
Brazil	7.91	8.70	0.03	4.00	4.79	-0.15	7.99
India	11.17	27.50	0.60	19.75	11.08	-0.50	8.94
Major Importers 8/	18.19	50.96	41.06	67.55	3.36	0.19	39.12
Mexico	0.60	1.18	1.00	1.70	0.34	0.03	0.71
China	10.60	34.00	24.53	38.00	0.06	0.00	31.08
European Union 9/	0.57	1.60	0.85	0.89	1.39	0.05	0.69
Turkey	1.32	3.44	2.38	5.60	0.30	0.00	1.24
Pakistan	2.52	10.60	0.90	10.00	1.16	0.03	2.84
Indonesia	0.44	0.03	2.30	2.23	0.02	0.05	0.48
Thailand	0.32	3/	1.26	1.30	0.00	0.03	0.26
Bangladesh	0.84	0.09	3.20	3.30	0.00	0.01	0.82
Vietnam	0.34	0.02	1.63	1.65	0.00	0.00	0.34
<b>2012/13 Est.</b>							
World	71.22	121.25	46.39	107.38	46.46	-0.56	85.58
United States	3.35	17.32	0.01	3.45	13.30	0.02	3.90
Total Foreign	67.87	103.93	46.38	103.93	33.16	-0.58	81.68
Major Exporters 4/	26.88	51.57	2.31	31.72	28.42	-0.77	21.37
Central Asia 5/	3.12	7.27	0.03	2.33	5.49	0.03	2.58
Afr. Fr. Zone 6/	1.14	4.31	3/	0.19	3.99	0.00	1.27
S. Hemis 7/	13.22	12.28	0.28	5.36	11.35	-0.30	9.37
Australia	3.57	4.60	3/	0.04	6.00	-0.18	2.31
Brazil	7.99	5.80	0.08	4.10	4.30	-0.15	5.62
India	8.94	26.50	1.50	22.50	7.20	-0.50	7.74
Major Importers 8/	39.12	49.66	41.15	68.50	2.73	0.19	58.51
Mexico	0.71	1.09	0.95	1.80	0.23	0.03	0.70
China	31.08	35.00	20.00	36.00	0.08	0.00	50.01
European Union 9/	0.69	1.51	0.89	0.88	1.57	0.05	0.59
Turkey	1.24	2.60	3.80	6.00	0.19	0.00	1.46
Pakistan	2.84	9.30	2.20	11.00	0.45	0.03	2.86
Indonesia	0.48	0.03	2.40	2.35	0.02	0.05	0.49
Thailand	0.26	3/	1.55	1.50	0.00	0.03	0.29
Bangladesh	0.82	0.11	3.60	3.60	0.00	0.01	0.92
Vietnam	0.34	0.02	2.45	2.30	0.00	0.00	0.51

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors.

2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, China, and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/ Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Paraguay, South Africa, Tanzania, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Hong Kong, Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

## WASDE - 520 - 27

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

2013/14 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Jun	84.93	117.16	38.42	110.17	38.43	-0.58	92.49
	Jul	85.58	118.02	38.26	109.79	38.30	-0.58	94.34
United States	Jun	3.60	13.50	0.01	3.50	11.00	0.01	2.60
	Jul	3.90	13.50	0.01	3.50	11.00	0.01	2.90
Total Foreign	Jun	81.33	103.66	38.41	106.67	27.43	-0.59	89.89
	Jul	81.68	104.52	38.25	106.29	27.30	-0.59	91.44
Major Exporters 4/	Jun	21.15	53.00	1.94	32.57	23.38	-0.78	20.91
	Jul	21.37	53.94	2.14	32.55	23.27	-0.78	22.41
Central Asia 5/	Jun	2.55	7.13	0.03	2.41	5.24	0.03	2.04
	Jul	2.58	7.12	0.03	2.41	5.11	0.03	2.18
Afr. Fr. Zone 6/	Jun	1.27	4.25	3/	0.19	4.18	0.00	1.16
	Jul	1.27	4.25	3/	0.19	4.13	0.00	1.21
S. Hemis 7/	Jun	9.22	13.48	0.29	5.48	7.78	-0.31	10.04
	Jul	9.37	13.43	0.29	5.46	7.76	-0.31	10.19
Australia	Jun	2.31	4.50	3/	0.04	4.20	-0.18	2.74
	Jul	2.31	4.50	3/	0.04	4.20	-0.18	2.74
Brazil	Jun	5.47	7.00	0.08	4.20	2.60	-0.15	5.89
	Jul	5.62	7.00	0.08	4.20	2.60	-0.15	6.04
India	Jun	7.69	27.00	1.00	23.25	5.70	-0.50	7.24
	Jul	7.74	28.00	1.20	23.25	5.80	-0.50	8.39
Major Importers 8/	Jun	58.41	47.97	33.50	70.33	2.14	0.19	67.24
	Jul	58.51	47.89	33.21	70.01	2.11	0.19	67.30
Mexico	Jun	0.73	0.85	1.20	1.90	0.20	0.03	0.65
	Jul	0.70	0.77	1.20	1.90	0.13	0.03	0.62
China	Jun	50.01	34.00	11.00	36.00	0.08	0.00	58.93
	Jul	50.01	34.00	11.00	36.00	0.08	0.00	58.93
European Union	Jun	0.56	1.20	0.86	0.86	1.28	0.05	0.43
9/	Jul	0.59	1.20	0.86	0.87	1.23	0.05	0.51
Turkey	Jun	1.36	2.25	4.00	6.10	0.18	0.00	1.33
	Jul	1.46	2.25	3.95	6.10	0.18	0.00	1.38
Pakistan	Jun	2.91	9.50	3.00	12.00	0.30	0.03	3.09
	Jul	2.86	9.50	2.70	11.70	0.30	0.03	3.04
Indonesia	Jun	0.49	0.03	2.45	2.45	0.00	0.05	0.47
	Jul	0.49	0.03	2.45	2.45	0.00	0.05	0.47
Thailand	Jun	0.29	3/	1.63	1.60	0.00	0.03	0.29
	Jul	0.29	3/	1.63	1.60	0.00	0.03	0.29
Bangladesh	Jun	0.92	0.12	3.60	3.80	0.00	0.01	0.83
	Jul	0.92	0.12	3.60	3.80	0.00	0.01	0.83
Vietnam	Jun	0.46	0.02	2.50	2.45	0.00	0.00	0.53
	Jul	0.51	0.02	2.50	2.50	0.00	0.00	0.53

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

## WASDE - 520 - 28

## World Soybean Supply and Use 1/

(Million Metric Tons)

2011/12		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		70.73	239.15	93.22	226.68	256.09	92.03	54.98
United States		5.85	84.19	0.44	46.35	48.81	37.06	4.61
Total Foreign		64.88	154.96	92.78	180.34	207.28	54.96	50.37
Major Exporters 3/		46.39	113.37	0.15	73.80	78.70	49.91	31.30
Argentina		22.87	40.10	0.00	35.89	37.50	7.37	18.10
Brazil		22.69	66.50	0.13	36.94	40.04	36.32	12.97
Paraguay		0.80	4.04	0.02	0.95	1.08	3.57	0.21
Major Importers 4/		15.76	17.03	83.27	82.16	98.83	0.36	16.88
China		14.56	14.48	59.23	60.97	72.07	0.28	15.92
European Union		0.56	1.22	11.96	12.25	13.23	0.06	0.45
Japan		0.16	0.22	2.76	1.96	3.01	0.00	0.13
Mexico		0.03	0.21	3.61	3.68	3.71	0.00	0.13
<b>2012/13 Est.</b>								
World 2/		54.98	268.02	93.75	229.37	258.85	96.39	61.52
United States		4.61	82.06	0.68	45.18	47.76	36.20	3.39
Total Foreign		50.37	185.97	93.07	184.20	211.09	60.19	58.13
Major Exporters 3/		31.30	144.57	0.26	72.98	78.06	54.10	43.97
Argentina		18.10	50.20	0.00	34.40	36.05	7.80	24.45
Brazil		12.97	82.00	0.24	35.55	38.70	37.90	18.60
Paraguay		0.21	9.37	0.02	3.00	3.23	5.50	0.87
Major Importers 4/		16.88	15.27	83.17	85.84	102.44	0.41	12.47
China		15.92	12.80	59.00	64.65	75.83	0.30	11.59
European Union		0.45	1.00	12.20	12.24	13.15	0.08	0.43
Japan		0.13	0.22	2.75	1.89	2.94	0.00	0.16
Mexico		0.13	0.25	3.35	3.65	3.69	0.00	0.05
<b>2013/14 Proj.</b>								
World 2/	Jun	61.21	285.30	104.34	239.18	270.15	107.02	73.69
	Jul	61.52	285.89	104.45	239.47	270.53	107.21	74.12
United States	Jun	3.39	92.26	0.41	46.13	49.38	39.46	7.22
	Jul	3.39	93.08	0.41	46.13	49.38	39.46	8.04
Total Foreign	Jun	57.82	193.04	103.93	193.05	220.77	67.56	66.47
	Jul	58.13	192.82	104.04	193.34	221.16	67.75	66.09
Major Exporters 3/	Jun	43.86	151.02	0.07	78.33	83.49	61.54	49.92
	Jul	43.97	150.02	0.07	78.33	83.49	61.54	49.03
Argentina	Jun	24.95	54.50	0.00	38.00	39.68	12.00	27.77
	Jul	24.45	53.50	0.00	38.00	39.68	12.00	26.27
Brazil	Jun	18.60	85.00	0.05	37.00	40.30	41.50	21.85
	Jul	18.60	85.00	0.05	37.00	40.30	41.50	21.85
Paraguay	Jun	0.25	8.40	0.02	3.30	3.43	5.00	0.24
	Jul	0.87	8.40	0.02	3.30	3.43	5.00	0.86
Major Importers 4/	Jun	12.26	14.50	93.62	88.66	105.68	0.38	14.32
	Jul	12.47	15.15	93.62	89.09	106.11	0.41	14.72
China	Jun	11.39	12.00	69.00	67.35	78.63	0.30	13.46
	Jul	11.59	12.50	69.00	67.65	78.93	0.30	13.86
European Union	Jun	0.42	1.00	12.10	12.10	13.02	0.05	0.45
	Jul	0.43	1.15	12.10	12.23	13.15	0.08	0.45
Japan	Jun	0.16	0.21	2.76	1.95	3.00	0.00	0.13
	Jul	0.16	0.21	2.76	1.95	3.00	0.00	0.13
Mexico	Jun	0.05	0.28	3.55	3.80	3.84	0.00	0.04
	Jul	0.05	0.28	3.55	3.80	3.84	0.00	0.04

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

## WASDE - 520 - 29

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

2011/12		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		8.73	179.32	57.11	176.99	58.32	9.84
United States		0.32	37.22	0.20	28.62	8.84	0.27
Total Foreign		8.42	142.10	56.91	148.37	49.49	9.57
Major Exporters 3/		5.46	64.26	0.04	18.29	45.11	6.35
Argentina		2.43	27.95	0.00	0.96	26.04	3.38
Brazil		2.89	28.63	0.03	14.00	14.68	2.87
India		0.14	7.68	0.01	3.33	4.39	0.11
Major Importers 4/		1.59	13.76	34.79	47.62	0.95	1.57
European Union		0.51	9.67	20.94	29.96	0.88	0.28
Southeast Asia 5/		0.79	2.60	11.57	13.82	0.06	1.08
<b>2012/13 Est.</b>							
World 2/		9.84	181.03	56.72	179.31	58.89	9.39
United States		0.27	35.83	0.32	26.63	9.53	0.27
Total Foreign		9.57	145.20	56.40	152.69	49.37	9.12
Major Exporters 3/		6.35	62.27	0.03	19.25	43.20	6.21
Argentina		3.38	26.80	0.00	1.07	25.40	3.71
Brazil		2.87	27.55	0.03	14.48	13.55	2.42
India		0.11	7.92	0.01	3.70	4.25	0.08
Major Importers 4/		1.57	13.78	34.49	47.39	0.76	1.68
European Union		0.28	9.67	20.16	29.10	0.70	0.31
Southeast Asia 5/		1.08	2.68	12.10	14.57	0.06	1.23
<b>2013/14 Proj.</b>							
World 2/	Jun	9.53	188.70	59.19	185.85	61.54	10.03
	Jul	9.39	188.95	59.15	186.06	61.66	9.77
United States	Jun	0.27	36.50	0.15	27.40	9.25	0.27
	Jul	0.27	36.50	0.15	27.40	9.25	0.27
Total Foreign	Jun	9.26	152.20	59.04	158.45	52.28	9.76
	Jul	9.12	152.45	59.00	158.66	52.41	9.50
Major Exporters 3/	Jun	6.46	66.33	0.03	19.87	46.20	6.75
	Jul	6.21	66.33	0.03	19.87	46.20	6.50
Argentina	Jun	3.96	29.63	0.00	1.15	28.65	3.79
	Jul	3.71	29.63	0.00	1.15	28.65	3.54
Brazil	Jun	2.42	28.70	0.03	14.65	13.60	2.89
	Jul	2.42	28.70	0.03	14.65	13.60	2.89
India	Jun	0.08	8.00	0.01	4.07	3.95	0.07
	Jul	0.08	8.00	0.01	4.07	3.95	0.07
Major Importers 4/	Jun	1.57	13.73	35.68	48.41	0.77	1.79
	Jul	1.68	13.85	35.80	48.78	0.77	1.79
European Union	Jun	0.19	9.54	20.80	29.39	0.70	0.43
	Jul	0.31	9.66	20.90	29.73	0.70	0.44
Southeast Asia 5/	Jun	1.23	2.72	12.55	15.22	0.07	1.21
	Jul	1.23	2.72	12.57	15.25	0.07	1.20

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/ European Union, Southeast Asia, and Japan. 5/ Indonesia, Malaysia, Philippines, Vietnam, and Thailand.

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

<b>2011/12</b>		<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Domestic Total</b>	<b>Exports</b>	<b>Ending Stocks</b>
World 2/		3.76	42.34	8.06	41.71	8.49	3.95
United States		1.10	8.95	0.07	8.31	0.66	1.15
Total Foreign		2.66	33.38	7.99	33.41	7.83	2.80
Major Exporters 3/		0.96	16.16	0.37	10.22	6.42	0.85
Argentina		0.30	6.84	0.00	3.02	3.79	0.33
Brazil		0.40	7.09	0.00	5.21	1.89	0.40
European Union		0.27	2.23	0.37	1.99	0.75	0.12
Major Importers 4/		0.76	13.01	3.64	16.13	0.20	1.09
China		0.20	10.91	1.50	11.94	0.06	0.62
India		0.24	1.71	1.17	2.75	0.01	0.36
North Africa 5/		0.32	0.39	0.97	1.43	0.13	0.11
<b>2012/13 Est.</b>							
World 2/		3.95	42.96	8.48	42.99	8.91	3.50
United States		1.15	8.89	0.16	8.41	1.00	0.79
Total Foreign		2.80	34.07	8.32	34.57	7.91	2.70
Major Exporters 3/		0.85	15.62	0.35	10.14	6.08	0.60
Argentina		0.33	6.57	0.05	2.98	3.78	0.19
Brazil		0.40	6.82	0.00	5.41	1.50	0.31
European Union		0.12	2.23	0.30	1.75	0.80	0.10
Major Importers 4/		1.09	13.74	3.93	17.21	0.19	1.35
China		0.62	11.57	1.40	12.59	0.06	0.94
India		0.36	1.77	1.15	3.00	0.00	0.28
North Africa 5/		0.11	0.40	1.38	1.62	0.13	0.14
<b>2013/14 Proj.</b>							
World 2/	Jun	3.51	44.58	8.73	44.41	9.10	3.31
	Jul	3.50	44.62	8.73	44.30	9.10	3.45
United States	Jun	0.79	8.84	0.11	8.41	0.59	0.74
	Jul	0.79	8.84	0.11	8.41	0.59	0.74
Total Foreign	Jun	2.72	35.74	8.62	35.99	8.51	2.58
	Jul	2.70	35.78	8.61	35.88	8.51	2.70
Major Exporters 3/	Jun	0.62	16.56	0.32	10.37	6.59	0.54
	Jul	0.60	16.57	0.32	10.28	6.59	0.62
Argentina	Jun	0.21	7.25	0.02	3.08	4.22	0.18
	Jul	0.19	7.25	0.02	2.98	4.22	0.26
Brazil	Jun	0.31	7.10	0.00	5.51	1.67	0.23
	Jul	0.31	7.10	0.00	5.51	1.67	0.23
European Union	Jun	0.10	2.21	0.30	1.78	0.70	0.13
	Jul	0.10	2.22	0.30	1.79	0.70	0.13
Major Importers 4/	Jun	1.35	14.25	4.18	18.26	0.19	1.34
	Jul	1.35	14.31	4.18	18.26	0.19	1.39
China	Jun	0.94	12.07	1.60	13.53	0.06	1.01
	Jul	0.94	12.12	1.60	13.53	0.06	1.07
India	Jun	0.28	1.78	1.25	3.10	0.00	0.20
	Jul	0.28	1.78	1.25	3.10	0.00	0.20
North Africa 5/	Jun	0.14	0.41	1.33	1.63	0.13	0.12
	Jul	0.14	0.41	1.33	1.63	0.13	0.12

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 European Union. 4/ China, India, and North Africa. 5/ Algeria, Egypt, Morocco, and Tunisia.

## WASDE - 520 - 31

## U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk 4/	
		<i>Million Pounds</i>						<i>Mil doz</i>	<i>Bil lbs</i>		
2012	III	6,586	5,631	12,284	9,372	1,480	10,990	23,274	1,933	48.7	
	IV	6,572	6,244	12,886	9,197	1,537	10,852	23,738	1,989	49.1	
	Annual	25,913	23,253	49,439	37,039	5,967	43,523	92,962	7,753	200.3	
2013	I	6,172	5,777	12,016	9,143	1,459	10,726	22,742	1,939	50.5	
	II	6,490	5,515	12,070	9,500	1,485	11,120	23,190	1,965	51.9	
	III*	6,480	5,685	12,230	9,625	1,450	11,210	23,440	1,990	49.8	
	IV*	6,195	6,425	12,689	9,500	1,525	11,145	23,834	2,015	49.8	
	Annual										
	Jun Proj.	25,437	23,427	49,131	37,768	5,959	44,241	93,372	7,879	201.8	
	Jul Proj.	25,337	23,402	49,005	37,768	5,919	44,201	93,206	7,909	202.0	
2014	I*	5,795	5,930	11,790	9,450	1,475	11,050	22,840	1,970	51.1	
	II*	6,235	5,700	12,000	9,800	1,550	11,490	23,490	1,990	52.5	
	Annual										
	Jun Proj.	24,105	24,025	48,389	38,850	6,175	45,560	93,949	8,015	204.5	
	Jul Proj.	24,105	24,135	48,499	38,850	6,175	45,560	94,059	8,015	204.5	

\* 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. 4/ Milk production forecasts reflect changes in available data published by the National Agricultural Statistics Service in its monthly Milk Production report beginning April 2013.

## 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>
2012	III	119.69	61.43	82.0	108.5	131.9	18.27
	IV	125.54	58.63	92.1	106.1	129.4	21.50
	Annual	122.86	60.88	86.6	105.6	117.4	18.53
2013	I	125.52	59.03	103.5	96.0	126.9	19.50
	II	124.95	65.46	108.6	97.7	109.9	19.63
	III*	123-127	65-67	102-106	99-103	113-117	19.40-19.80
	IV*	123-131	55-59	96-102	100-108	119-127	19.60-20.30
	Annual						
	Jun Proj.	125-130	59-61	102-105	98-102	116-120	19.60-20.00
	Jul Proj.	124-127	61-63	102-105	98-101	117-120	19.50-19.80
2014	I*	124-134	58-62	90-98	90-98	110-120	18.30-19.30
	II*	126-136	60-64	92-100	93-101	101-109	18.50-19.50
	Annual						
	Jun Proj.	128-138	56-60	88-96	95-102	107-116	18.95-19.95
	Jul Proj.	126-137	58-62	91-99	95-102	107-116	18.70-19.70

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

## WASDE - 520 - 32

## U.S. Meats Supply and Use

		Beginning stocks	Production 1/	Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/	
<i>Million Pounds /4</i>										
Beef	2012	600	25,996	2,219	28,815	2,455	608	25,752	57.4	
	2013 Proj.	Jun	608	25,520	2,555	28,683	2,312	550	25,821	57.1
		Jul	608	25,420	2,400	28,428	2,312	550	25,566	56.5
	2014 Proj.	Jun	550	24,188	2,800	27,538	2,300	525	24,713	54.3
		Jul	550	24,188	2,740	27,478	2,300	525	24,653	54.1
Pork	2012	542	23,270	801	24,613	5,384	625	18,604	45.9	
	2013 Proj.	Jun	625	23,444	797	24,866	5,028	650	19,188	47.0
		Jul	625	23,419	817	24,861	5,028	650	19,183	47.0
	2014 Proj.	Jun	650	24,042	800	25,492	5,255	675	19,562	47.6
		Jul	650	24,152	820	25,622	5,255	675	19,692	47.9
Total Red Meat 5/	2012	1,162	49,552	3,173	53,887	7,850	1,259	44,779	104.5	
	2013 Proj.	Jun	1,259	49,244	3,522	54,025	7,354	1,226	45,445	105.3
		Jul	1,259	49,118	3,387	53,764	7,354	1,225	45,185	104.8
	2014 Proj.	Jun	1,226	48,502	3,764	53,492	7,571	1,225	44,696	103.0
		Jul	1,225	48,612	3,724	53,561	7,571	1,224	44,766	103.2
Broiler	2012	590	36,643	112	37,345	7,281	651	29,413	80.4	
	2013 Proj.	Jun	651	37,364	114	38,129	7,359	635	30,135	81.8
		Jul	651	37,364	114	38,129	7,459	635	30,035	81.5
	2014 Proj.	Jun	635	38,434	112	39,181	7,550	640	30,991	83.5
		Jul	635	38,434	112	39,181	7,550	640	30,991	83.5
Turkey	2012	211	5,889	23	6,123	800	296	5,027	16.0	
	2013 Proj.	Jun	296	5,881	21	6,198	713	300	5,185	16.4
		Jul	296	5,841	21	6,158	733	300	5,125	16.2
	2014 Proj.	Jun	300	6,175	20	6,495	840	310	5,345	16.8
		Jul	300	6,175	20	6,495	840	310	5,345	16.8
Total Poultry 6/	2012	803	43,049	137	43,989	8,171	948	34,870	97.8	
	2013 Proj.	Jun	948	43,758	136	44,842	8,169	937	35,737	99.5
		Jul	948	43,719	136	44,803	8,304	938	35,561	99.0
	2014 Proj.	Jun	937	45,144	134	46,215	8,500	952	36,763	101.6
		Jul	938	45,144	134	46,216	8,500	952	36,764	101.6
Red Meat & Poultry	2012	1,965	92,601	3,310	97,876	16,021	2,207	79,649	202.2	
	2013 Proj.	Jun	2,207	93,002	3,658	98,867	15,523	2,163	81,181	204.8
		Jul	2,207	92,837	3,523	98,567	15,658	2,163	80,746	203.7
	2014 Proj.	Jun	2,163	93,646	3,898	99,707	16,071	2,177	81,459	204.6
		Jul	2,163	93,756	3,858	99,777	16,071	2,176	81,530	204.8

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.



## WASDE - 520 - 33

## U.S. Egg Supply and Use

	2011	2012	2013 Proj. Jun	2013 Proj. Jul	2014 Proj. Jun	2014 Proj. Jul
<b>Eggs</b>	<i>Million Dozen</i>					
Supply						
Beginning Stocks	19.3	27.7	20.8	20.8	20.0	20.0
Production	7,658.0	7,753.0	7,879.0	7,909.0	8,015.0	8,015.0
Imports	20.9	18.4	16.1	19.1	16.0	16.0
Total Supply	7,698.2	7,799.1	7,915.9	7,948.9	8,051.0	8,051.0
Use						
Exports	276.4	301.6	287.2	337.2	287.0	302.0
Hatching Use	951.8	936.6	960.5	960.5	990.0	990.0
Ending Stocks	27.7	20.8	20.0	20.0	21.0	21.0
Disappearance						
Total	6,442.3	6,540.1	6,648.2	6,631.2	6,753.0	6,738.0
Per Capita (number)	247.8	249.7	252.0	251.4	254.1	253.6

## U.S. Milk Supply and Use

	2011	2012	2013 Proj. Jun	2013 Proj. Jul	2014 Proj. Jun	2014 Proj. Jul
<b>Milk</b>	<i>Billion Pounds</i>					
Production 1/ Farm Use	196.2 1.0	200.3 1.0	201.8 1.0	202.0 1.0	204.5 1.0	204.5 1.0
<b>Fat Basis Supply</b>						
Beg. Commercial Stocks	10.8	10.9	12.2	12.2	13.2	13.7
Marketings	195.2	199.4	200.8	201.1	203.6	203.6
Imports	3.5	4.1	4.1	4.1	4.1	4.1
Total Cml. Supply	209.5	214.3	217.1	217.3	220.8	221.3
<b>Fat Basis Use</b>						
Commercial Exports	9.4	8.8	9.8	10.1	10.3	10.3
Ending Commercial Stks	10.9	12.2	13.2	13.7	12.4	12.8
CCC Net Removals 2/	0.0	0.0	0.0	0.0	0.0	0.0
Commercial Use 3/	189.2	193.3	194.1	193.5	198.1	198.2
<b>Skim-solid Basis Supply</b>						
Beg. Commercial Stocks	12.2	11.8	12.4	12.4	12.5	13.0
Marketings	195.2	199.4	200.8	201.1	203.6	203.6
Imports	5.3	5.7	5.6	5.5	5.4	5.4
Total Cml. Supply	212.6	216.9	218.8	218.9	221.4	221.9
<b>Skim-solid Basis Use</b>						
Commercial Exports	32.5	33.3	35.4	36.6	36.4	36.4
Ending Commercial Stks	11.8	12.4	12.5	13.0	12.3	12.8
CCC Net Removals 2/	0.0	0.0	0.0	0.0	0.0	0.0
Commercial Use 3/	168.2	171.2	170.9	169.3	172.7	172.7
	<i>Million Pounds</i>					
<b>CCC product net removals 2/</b>						
Butter	0	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/ Milk production forecasts reflect changes in available data published by the National Agricultural Statistics Service in its monthly Milk Production report beginning April 2013. 2/ Includes products exported under the Dairy Export Incentive Program. 3/ Domestic commercial use only.

## WASDE - 520 - 34

## U.S. Dairy Prices

	2011	2012	2013 Proj. Jun	2013 Proj. Jul	2014 Proj. Jun	2014 Proj. Jul
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.8246	1.7076	1.745- 1.785	1.735- 1.765	1.675- 1.775	1.630- 1.730
Butter	1.9498	1.5943	1.540- 1.610	1.515- 1.575	1.480- 1.610	1.450- 1.580
Nonfat Dry Milk	1.5058	1.3279	1.600- 1.640	1.615- 1.645	1.585- 1.655	1.585- 1.655
Dry Whey	0.5325	0.5935	0.585- 0.605	0.585- 0.605	0.565- 0.595	0.565- 0.595
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	18.37	17.44	17.80- 18.20	17.65- 17.95	17.00- 18.00	16.60- 17.60
Class IV	19.04	16.01	18.15- 18.65	18.20- 18.60	17.75- 18.85	17.65- 18.75
All Milk 3/	20.14	18.53	19.60- 20.00	19.50- 19.80	18.95- 19.95	18.70- 19.70

1/ Simple average of monthly prices calculated by AMS from weekly average dairy product prices for class price computations.

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

## WASDE - 520 - 35

Note: Tables on pages 35-37 present a record of the July projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 2.9 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 5.0 percent. The average difference between the July projection and the final estimate is 14.2 million tons, ranging from 1.0 million to 34.6 million tons. The July projection has been below the estimate 18 times and above 14 times.

## Reliability of July Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval					Years
Average			Smallest	Largest	Below Final	Above Final	
	<i>Percent</i>		<i>Million Metric Tons</i>				
<b>WHEAT</b>							
Production							
World	2.9	5.0	14.2	1.0	34.6	18	14
U.S.	3.7	6.2	1.7	0.2	6.2	14	18
Foreign	3.2	5.4	13.8	0.3	34.7	19	13
Exports							
World	6.0	10.1	5.8	0.2	18.7	20	12
U.S.	11.8	20.0	2.8	0.2	10.0	19	13
Foreign	7.4	12.5	5.5	0.1	21.3	21	11
Domestic Use							
World	2.1	3.6	9.3	1.6	25.7	19	13
U.S.	7.3	12.5	1.9	0.0	5.0	13	19
Foreign	2.0	3.5	8.8	1.3	26.9	21	11
Ending Stocks							
World	10.3	17.4	11.8	0.1	35.3	21	11
U.S.	19.8	33.5	3.3	0.2	13.9	17	15
Foreign	10.8	18.3	10.3	2.3	31.7	21	11
<b>COARSE GRAINS 2/</b>							
Production							
World	3.0	5.0	21.6	3.7	68.4	16	16
U.S.	11.0	18.6	17.2	0.6	57.9	14	18
Foreign	2.5	4.2	12.2	1.1	37.9	16	16
Exports							
World	7.5	12.7	6.7	0.6	18.2	21	11
U.S.	27.7	46.9	7.9	0.2	24.4	11	21
Foreign	15.0	25.5	7.1	1.4	19.7	21	11
Domestic Use							
World	1.7	2.9	12.9	0.0	41.7	16	16
U.S.	4.9	8.3	7.5	0.3	22.2	20	12
Foreign	1.8	3.1	9.7	1.0	30.5	17	15
Ending Stocks							
World	18.5	31.4	19.0	1.6	60.2	19	13
U.S.	41.2	69.9	13.7	0.5	50.5	12	20
Foreign	14.6	24.8	10.7	0.2	29.2	22	10
<b>RICE, milled</b>							
Production							
World	2.6	4.3	7.4	0.4	24.0	21	11
U.S.	4.7	8.0	0.2	0.0	0.6	17	13
Foreign	2.6	4.4	7.4	0.5	24.3	21	11
Exports							
World	9.5	16.1	1.5	0.0	6.7	23	9
U.S.	11.0	18.6	0.2	0.0	1.0	16	12
Foreign	10.4	17.6	1.5	0.0	6.5	23	9
Domestic Use							
World	2.1	3.6	5.0	0.2	22.9	21	11
U.S.	8.7	14.7	0.2	0.0	0.5	12	20
Foreign	2.2	3.7	5.1	0.2	22.9	21	11
Ending Stocks							
World	14.0	23.8	4.9	0.1	15.6	24	8
U.S.	29.9	50.8	0.3	0.0	1.0	19	12
Foreign	15.5	26.4	5.0	0.2	16.5	25	7

1/ Footnotes at end of table.

CONTINUED

## Reliability of July 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
<b>SOYBEANS</b>	<i>Percent</i>			<i>Million Metric Tons</i>			
Production							
World	5.3	9.0	7.0	0.5	26.9	15	17
U.S.	7.3	12.4	3.4	0.2	11.7	15	17
Foreign	8.0	13.5	6.5	1.0	25.8	17	15
Exports							
World	8.2	13.9	3.1	0.0	10.7	19	13
U.S.	13.5	22.9	2.6	0.1	6.8	18	14
Foreign	21.4	36.3	2.5	0.0	10.5	17	15
Domestic Use							
World	4.0	6.9	5.2	0.7	16.1	19	13
U.S.	5.6	9.5	1.7	0.0	4.9	20	12
Foreign	4.4	7.4	4.4	0.6	11.2	18	14
Ending Stocks							
World	15.2	25.8	3.5	0.0	13.6	20	12
U.S.	52.2	88.6	2.6	0.0	8.2	10	22
Foreign	19.6	33.3	3.8	0.0	15.4	21	11
<b>COTTON</b>	<i>Million 480-Pound Bales</i>						
Production							
World	5.6	9.6	3.7	0.0	14.9	19	13
U.S.	10.2	17.3	1.4	0.1	5.3	19	13
Foreign	5.8	9.9	3.0	0.0	12.1	17	14
Exports							
World	11.0	18.6	2.4	0.1	11.6	17	15
U.S.	29.1	49.4	1.3	0.1	3.6	20	12
Foreign	14.5	24.6	1.9	0.0	9.8	14	18
Domestic Use							
World	4.4	7.5	3.1	0.1	15.4	14	18
U.S.	9.7	16.5	0.5	0.0	1.4	17	14
Foreign	4.5	7.7	3.0	0.2	14.6	14	18
Ending Stocks							
World	17.5	29.7	6.3	0.2	16.3	22	10
U.S.	42.0	71.3	1.6	0.1	4.9	15	17
Foreign	17.1	29.0	5.3	0.5	16.1	23	9

1/ Marketing years 1981/82 through 2012/13 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 2011/12, and for 2012/13 last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

## WASDE - 520 - 37

## Reliability of United States July 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
<b>CORN</b>	<i>Percent</i>		<i>Million Bushels</i>				
Production	12.0	20.4	623	12	2,190	17	15
Exports	28.9	49.0	286	0	900	11	19
Domestic Use	5.3	9.0	293	10	770	20	12
Ending Stocks	51.0	86.5	492	11	1,840	13	19
<b>SORGHUM</b>							
Production	19.3	32.8	75	3	213	16	16
Exports	38.6	65.5	42	0	118	14	17
Domestic Use	17.3	29.3	48	3	139	13	19
Ending Stocks	63.0	106.9	52	0	174	11	20
<b>BARLEY</b>							
Production	8.3	14.1	23	0	87	11	20
Exports	60.9	103.3	16	0	92	18	13
Domestic Use	10.7	18.2	28	0	87	14	17
Ending Stocks	24.0	40.7	30	1	114	13	19
<b>OATS</b>							
Production	12.6	21.4	22	0	144	5	26
Exports	105.1	178.3	1	0	8	8	11
Domestic Use	6.8	11.5	18	0	67	10	20
Ending Stocks	20.8	35.3	15	2	68	14	18
<b>SOYBEAN MEAL</b>			<i>Thousand Short Tons</i>				
Production	5.6	9.5	1,319	118	4,432	22	10
Exports	16.4	27.8	932	81	2,450	18	14
Domestic Use	6.0	10.3	972	76	4,470	15	17
Ending Stocks	43.8	74.3	57	0	413	10	16
<b>SOYBEAN OIL</b>			<i>Million Pounds</i>				
Production	5.3	9.1	647	81	2,130	22	10
Exports	36.7	62.3	449	0	1,575	18	13
Domestic Use	4.5	7.6	468	0	2,300	18	13
Ending Stocks	41.9	71.2	505	106	1,568	17	15
<b>ANIMAL PROD. 3/</b>			<i>Million Pounds</i>				
Beef	4.5	7.7	897	83	2,677	14	5
Pork	2.8	4.9	376	39	1,372	10	9
Broilers	2.4	4.1	685	184	1,338	8	11
Turkeys	3.6	6.3	149	2	444	10	9
			<i>Million Dozen</i>				
Eggs	1.4	2.4	78	4	264	13	6
			<i>Billion Pounds</i>				
Milk	1.7	3.0	2.4	0.1	7.0	12	7

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 2011/12, and for 2012/13 last month's estimate. Calendar years 1982 through 2012 for meats, eggs, and milk. Final for animal products is defined as latest annual production estimate published by NASS for 1982-2012.

---

## 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/](http://www.pecad.fas.usda.gov/).

---

## Metric Conversion Factors

---

**1 Hectare = 2.4710 Acres**

**1 Kilogram = 2.20462 Pounds**

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



United States Department of Agriculture

# **USDA's Annual Agricultural Outlook Forum**

**February 20-21, 2014**

**Crystal Gateway Marriott Hotel  
Arlington, Virginia**



**Program, speakers & registration will be announced early fall.**

**The 2013 Forum program is available at:**

**[www.usda.gov/oce/forum/](http://www.usda.gov/oce/forum/)**

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

OFFICIAL BUSINESS  
Penalty for Private Use, \$300

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

## World Agricultural Supply and Demand Estimates WASDE-520 – July 11, 2013

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

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

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

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