

# World Agricultural Supply and Demand Estimates

ISSN: 1554-9089

Office of the  
Chief EconomistAgricultural Marketing Service  
Farm Service AgencyEconomic Research Service  
Foreign Agricultural Service

WASDE - 521

Approved by the World Agricultural Outlook Board

August 12, 2013

**WHEAT:** Projected U.S. wheat supplies for 2013/14 are raised slightly this month as small increases for Soft Red Winter wheat and Durum are mostly offset by decreases for White, Hard Red Spring and Hard Red Winter wheat. U.S. wheat exports for 2013/14 are raised 25 million bushels reflecting continued strong early season sales and an increased outlook for China imports. Despite larger expected crops in several major exporting countries, strong early season demand and higher projected world imports and consumption also boost prospects for U.S. shipments. Ending stocks are projected 25 million bushels lower. The projected range for the 2013/14 season-average farm price is lowered 10 cents per bushel at the midpoint to \$6.40 to \$7.60 per bushel. Despite the tighter domestic balance sheet, larger world wheat supplies and lower-than-expected prices reported to date reduce prospects for the weighted average farm price.

Global wheat supplies for 2013/14 are raised 7.5 million tons with increases in production for several of the world's largest exporters pushing world production to a record 705.4 million tons. Production is raised 2.8 million tons for the European Union with the biggest increases for Spain, France, and Germany, and smaller increases for Romania, Bulgaria, and Hungary. Production is raised 2.5 million tons for Kazakhstan where abundant spring and summer rainfall is supporting prospects for strong yields, much as in the adjoining spring wheat areas of Russia. Ukraine production is raised 2.0 million tons based on the latest harvest results. Production is raised 0.5 million tons for Canada as favorable soil moisture and a lack of heat stress across the western Prairies support higher yield prospects. India production is raised 0.5 million tons based on the latest government assessment. Turkey production is raised 0.4 million tons for wheat reflecting a favorable growing season throughout the region.

Partly offsetting this month's production increases are reductions in South America where crops will not be harvested until late 2013. Production is lowered 1.0 million tons for Argentina based on lower reported seedings. Brazil production is lowered 0.3 million tons reflecting the late July freeze event that appears to have damaged developing wheat in limited areas of southern Brazil.

Global wheat consumption for 2013/14 is raised 6.9 million tons with increases in wheat feeding projected for a number of countries and higher food use expected for India and Iran. Feed use is raised again this month for China with higher projected imports. Feed use is also increased for the European Union, Syria, Moldova, Kazakhstan, and Morocco. Wheat feeding is lowered for Thailand and Vietnam with lower imports projected for both countries. Imports are raised for Iran, Pakistan, Syria, and Turkey. Global wheat exports for 2013/14 are raised 4.9 million tons with increases for Kazakhstan, the European Union, Ukraine, and Canada totaling 7.0 million tons. Exports are lowered for Argentina and Brazil with reduced production prospects. India exports are also lowered as relatively high internal prices limit export opportunities. Rising world supplies reduce prices and support global consumption growth, thereby limiting the increase in projected 2013/14 global wheat ending stocks to 0.6 million tons.

**COARSE GRAINS:** Projected 2013/14 U.S. feed grain supplies are reduced this month with lower forecast production for corn and sorghum. Corn production for 2013/14 is lowered 187 million bushels to 13.8 billion. The first survey-based corn yield forecast, at 154.4 bushels per acre, is down

2.1 bushels from last month's projection. Sorghum production is forecast 36 million bushels lower with the forecast yield 5.9 bushels per acre below last month's projection.

Corn beginning stocks for 2013/14 are projected 10 million bushels lower with a 15-million-bushel increase in 2012/13 exports only partly offset by a 5-million-bushel increase in imports. Feed and residual use for 2013/14 is lowered 50 million bushels this month with the smaller crop. Exports are projected 25 million bushels lower with reduced domestic supplies and increased foreign competition. Ending stocks for 2013/14 are projected 122 million bushels lower. The projected season-average farm price for corn is raised 10 cents at both ends of the range to \$4.50 to \$5.30 per bushel. Prices received by farmers are expected to remain above cash bid levels through the fall as producers who forward-priced corn earlier in the year support the weighted average farm-gate price.

Global coarse grain supplies for 2013/14 are projected 2.9 million tons lower as the reduction in the United States more than offsets an increase in foreign supplies. Global 2013/14 corn production is lowered 2.7 million tons. In addition to the United States, corn production is lowered for Mexico, the European Union, Russia, and Serbia. Partly offsetting are increases for Ukraine, India, and Turkey. Ukraine production is raised 3.0 million tons as higher reported area combines with favorable July temperatures to raise production prospects. Production is raised 1.0 million tons for India as favorable monsoon rainfall supports increased plantings and a higher yield outlook. Turkey corn production is raised 0.4 million tons with higher area and higher expected yields. Global barley production is raised 1.1 million tons with increases for the European Union, Argentina, and Turkey more than offsetting a reduction for Canada. Global rye and mixed grain production are also raised slightly this month with increases for the European Union.

Global 2013/14 corn trade is raised with increased imports projected for Mexico, South Korea, the European Union, and Egypt. Corn exports are projected higher for Ukraine, but partly offset by declines for Russia, the European Union, and the United States. Corn trade is also increased for 2012/13 with higher imports for Egypt, South Korea, Turkey, the European Union, and Indonesia. Exports for 2012/13 are raised for Brazil and Argentina. Supporting the increase in Brazil export prospects, particularly over the next few months, is a 3.0-million-ton increase in 2012/13 corn production. Global corn consumption for 2013/14 is projected 2.3 million tons lower. Reduced U.S. feed and residual use is only partly offset by increases for South Korea, Ukraine, and Egypt. Global corn ending stocks for 2013/14 are projected 0.8 million tons lower with the increases for Ukraine, India, and Brazil, mostly offsetting the reduction projected for the United States.

**RICE:** U.S. total rice supplies for 2013/14 are projected at 238.4 million cwt, up 2.9 million from last month. Projected beginning stocks and production are each raised from a month ago, while imports are lowered. USDA's first survey-based forecast of the 2013/14 U.S. rice crop is 181.4 million cwt, up 1.9 million from last month's projection, but down 9 percent from the previous year. Average all rice yield is forecast at 7,406 pounds per acre, up 76 pounds per acre from last month's projection, but down only slightly from last year's record. Area harvested is unchanged at 2.45 million acres. Long-grain production is forecast at 124.8 million cwt and combined medium- and short-grain production at 56.6 million, up 0.8 million and 1.1 million from a month ago, respectively. The all rice import projection is lowered 1.0 million cwt to 22.5 million due in part to an expected larger crop. All rice beginning stocks for 2013/14 are raised 2.0 million cwt to 34.6 million because of a decrease in the 2012/13 export estimate to 107.0 million.

U.S. total rice use for 2013/14 is projected at 208.0 million cwt, up 1.0 million cwt from last month. The all rice export projection is raised 1.0 million cwt to 96.0 million cwt—all in medium/short grain. Long-grain and combined medium- and short-grain exports are projected at 66.0 million and 30.0 million, respectively. All rice domestic and residual use is unchanged at 112.0 million cwt. U.S. all rice ending stocks for 2013/14 are projected at 30.4 million cwt, up 1.9 million from last month, but 12 percent below the previous year.

The 2013/14 long-grain U.S. season-average farm price is projected at \$14.00 to \$15.00 per cwt, down 50 cents per cwt on each end of the range. The combined medium- and short-grain price is projected at \$15.80 to \$16.80 per cwt, unchanged from a month ago. The all rice price is projected at \$14.50 to \$15.50 per cwt, down 40 cents per cwt on each end of the range. A year-to-year smaller crop and tighter supplies, particularly for long-grain rice, are expected to provide some support to prices; however, plentiful supplies among the major Asian exporters will dampen the increase. Global 2013/14 export prices are expected to be lower than a year ago.

The projected decrease in global 2013/14 total supply is greater than the drop in total use thus resulting in a decrease in world ending stocks. Global production is lowered 0.8 million tons to 477.9 million, still a record, due primarily to a forecast reduction for China, which is partially offset by increases for Pakistan and the United States. China's 2013/14 rice crop is lowered 1.0 million tons to 143.0 million nearly the same as 2012/13. Hot dry weather in the lower Yangtze River Valley and in the southwest has stressed both the single and late rice crops. Rice production is likely to be negatively affected in Hunan, Jiangxi, and Anhui provinces. Global beginning stocks for 2013/14 are lowered 0.6 million tons due mostly to a 0.5-million-ton reduction for Indonesia—Indonesia's 2012/13 crop is lowered nearly a million tons to 36.6 million. World 2013/14 consumption is reduced 0.8 million tons with most of the decline in Indonesia and China. Global trade is raised 0.7 million tons with increases in exports for India, Pakistan, the United States, and Vietnam. Import projections are raised for China and a number of West African countries, which are partially offset by reductions for Turkey and the United States. Global ending stocks for 2013/14 are projected at 107.5 million tons, down 0.5 million from last month, but an increase of 2.7 million from the previous year. The largest stocks reduction for 2013/14 is for India, down 0.5 million from a month ago.

**OILSEEDS:** U.S. oilseed production for 2013/14 is projected at 96.2 million tons, down 4.7 million from last month mainly due to a lower soybean production forecast. Soybean production for 2013/14 is forecast at 3.255 billion bushels, down 165 million due to lower harvested area and yields. Harvested area is forecast at 76.4 million acres, down 0.5 million from the July projection. The first survey-based soybean yield forecast of 42.6 bushels per acre is 1.9 bushels below last month's projection but 3 bushels above last year's drought-reduced yield. Soybean supplies for 2013/14 are projected 5 percent below last month based on the lower production forecast. With reduced supplies and higher prices, U.S. soybean exports are reduced 65 million bushels to 1.385 billion. Lower U.S. exports will be mostly offset by increases for South America, especially Argentina. Soybean crush is also lowered as higher prices reduce prospective exports for soybean meal. Soybean ending stocks are projected at 220 million bushels, down 75 million from last month.

U.S. soybean balance sheet changes for 2012/13 include increased imports, reduced exports, and increased crush. Imports are raised 10 million bushels to 35 million based on strong shipments from South America. Exports are reduced 15 million to 1.315 billion bushels reflecting exceptionally low shipments in recent weeks and revised export data for September through December 2012 from the U.S. Department of Commerce. Crush is increased 25 million bushels to 1.685 billion to account for increased soybean meal exports. Soybean ending stocks are unchanged at 125 million bushels.

The U.S. season-average soybean price for 2013/14 is forecast at \$10.35 to \$12.35 per bushel, up 60 cents on both ends. Soybean meal prices are forecast at \$305 to \$345, up 15 dollars at the midpoint. Soybean oil prices are forecast at 44 to 48 cents per pound, down 3 cents at the midpoint reflecting the sharp drop in futures contract prices in the past month.

Global oilseed production for 2013/14 is projected at 493.1 million tons, up 0.2 million tons from last month. Reductions for soybeans and cottonseed are offset by increases for rapeseed, sunflowerseed, peanuts, and palm kernel production. Lower soybean production projected for the United States is partly offset by an increase for India where higher harvested area more than offsets

reduced yields caused by excessive July rainfall. Rapeseed production is raised in several countries including Canada and the European Union, where abundant moisture and favorable temperatures in July helped to boost yield prospects. Rapeseed production forecasts are also raised for China and Ukraine. Sunflowerseed production is also raised for the European Union and Ukraine. Global peanut production is raised this month reflecting updated historical data and forecasts for several countries in Africa. Cottonseed changes include reduced production for China and the United States and an increase for Pakistan.

Reduced global soybean production is only partly offset by lower crush leaving 2013/14 global soybean ending stocks down 1.9 million tons at 72.3 million. Global soybean stocks remain record high despite this month's reduction.

**SUGAR:** Projected U.S. sugar supply for fiscal year 2013/14 is increased slightly from last month, as higher beginning stocks and imports are nearly offset by lower production. The decline in production is due to lower forecast sugarbeet and sugarcane yields, compared with last month's trend-based projections. For Mexico, higher supplies are due to increased production more than offsetting lower carryin stocks. Harvest area of sugarcane is higher than initially projected, but slightly lower than Mexico's final estimate for 2012/13. With 2013/14 supplies up in Mexico, exports to the United States are increased. Ending stocks are raised slightly for both Mexico and the United States.

**LIVESTOCK, POULTRY, AND DAIRY:** The total red meat and poultry production forecast for 2013 is raised from last month as higher beef production more than offsets lower pork, broiler, and turkey production. Beef production is raised as greater fed cattle and cow slaughter combine with heavier average carcass weights to push output higher. Moderate feed prices and recent placement of heavy animals are expected to support higher average carcass weights in the second half of the year. Pork production is reduced largely reflecting lower slaughter in the third quarter. Broiler production is reduced as the increase in second-quarter production was smaller than expected. The forecast for second-half production is unchanged. Turkey production is lowered as hatchery data portends sharper production declines in the third and fourth quarters. Egg production is raised from last month as greater table egg production more than offsets a marginal decline in second quarter hatching egg production. For 2014, beef production is raised slightly on larger expected marketings of cattle placed in 2013. Forecasts for other meats are unchanged. Egg production is higher compared to last month as growth in the broiler breeder flock is expected to support greater hatching egg production.

Beef exports are raised for 2013 on stronger shipments to several markets, while the forecast for 2014 is unchanged from last month. Beef imports for 2013 are reduced based on second-quarter data, but are unchanged for 2014. The 2013 pork export forecast is down fractionally reflecting second-quarter data, with 2014 unchanged. The 2013 broiler export forecast is higher as shipments showed continued strength in June. The forecast for 2014 is unchanged. Turkey exports for 2013 are up slightly reflecting trade data for the second quarter. U.S. Census Bureau revisions are reflected in historical trade estimates.

Fed cattle prices are reduced in 2013 and 2014 as greater beef production and attractively priced competing meats are expected to pressure prices. Hog prices are raised for 2013 as demand strength is expected to continue through the end of the year. Broiler prices are reduced in 2013 and 2014 as recent price declines are expected to persist. Turkey price forecasts are unchanged from last month.

The 2013 milk production forecast is higher than last month based on production data for the second quarter, but subsequent quarters are unchanged. Production for 2014 is unchanged. Exports are raised for 2013 on both a fat and skim-solids basis as continued tight world supplies support higher

exports. However, the export forecast for 2014 is unchanged. Fat basis imports are raised for 2013 while the skim solid forecast is lower. Import forecasts for 2014 are unchanged.

Fat-basis ending stock forecasts for 2013 and 2014 are lowered as lower prices are expected to support greater butter use. The skim-basis stock forecast is unchanged for 2013 but lowered for 2014 as domestic demand for nonfat dry milk (NDM) is expected to improve.

Robust demand for NDM supports increased price forecasts for 2013 and 2014. The cheese price forecast for 2013 is raised on relatively strong demand, but the forecast is unchanged for 2014. Butter prices are forecast lower for both 2013 and 2014 as stocks are relatively high. The whey price forecast is unchanged from last month. For 2013, the Class III price is raised from last month on the stronger cheese price, but the 2014 price is reduced on a lower butterfat price. The range of the 2013 Class IV price is narrowed for 2013 but is unchanged at the midpoint as the lower butter price is largely offset by the higher NDM price. The 2014 Class IV price is unchanged. The all milk price for 2013 is forecast at \$19.60 to \$19.80 per cwt and \$18.65 to \$19.65 per cwt for 2014.

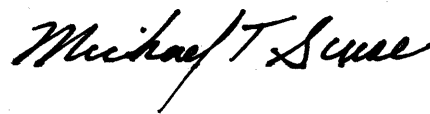
**COTTON:** This month's U.S. cotton estimates for 2013/14 reflect lower production as indicated by USDA's first crop survey, resulting in lower ending stocks. Production is reduced 447,000 bales to 13.1 million, the smallest since 2009. The abandonment rate is estimated virtually the same as last season, but yields are down, due mainly to a 17-percent reduction in the Southeast from the 2012 record. Relative to last month, the 2013/14 balance sheet also includes marginally lower beginning stocks and a decrease of 400,000 bales in the export projection. Domestic mill use is unchanged. Ending stocks are now forecast at 2.8 million bales, the equivalent of 20 percent of total disappearance. The forecast range of 72 to 88 cents for the marketing-year average price received by producers is narrowed 2 cents on each end.

The U.S. 2012/13 balance sheet is revised this month to reflect exports as reported in USDA's *U.S. Export Sales* end-of-season report, and also includes a first estimate of final ending stocks. Stocks in public warehouses as of July 27, 2013, as reported to the Farm Service Agency, are lower than anticipated, resulting in a preliminary loss estimate of 325,000 bales.

The 2013/14 world cotton forecasts show higher beginning stocks, lower production, and marginally lower ending stocks relative to last month. Production is reduced for China, the United States, Uzbekistan, and Zimbabwe, but is raised for Pakistan. The China crop estimate reflects unfavorable weather in parts of Xinjiang, north central China, and in Hunan province. Other major foreign changes to the world balance sheet are concentrated in India. India's production is unchanged from last month, but stocks are raised in 2011/12, 2012/13, and 2013/14 due to adjustments to the residual "loss," as the official data used to estimate production, trade, and consumption indicate unsustainably low stock levels. India's exports are raised in both 2012/13 and 2013/14.

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:



MICHAEL T. SCUSE  
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 ET on  
Sept. 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 - 521 - 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         |     | 2317.52 | 2781.28      | 343.50   | 2311.29      | 469.99        |
|                      | 2012/13 (Est.)  |     | 2252.70 | 2722.69      | 298.55   | 2292.22      | 430.47        |
|                      | 2013/14 (Proj.) | Jul | 2424.03 | 2856.06      | 320.68   | 2393.46      | 462.60        |
|                      |                 | Aug | 2428.93 | 2859.40      | 326.76   | 2397.26      | 462.14        |
| Wheat                | 2011/12         |     | 697.16  | 896.34       | 157.83   | 696.77       | 199.57        |
|                      | 2012/13 (Est.)  |     | 655.27  | 854.84       | 138.71   | 680.42       | 174.42        |
|                      | 2013/14 (Proj.) | Jul | 697.80  | 872.27       | 149.13   | 699.89       | 172.38        |
|                      |                 | Aug | 705.38  | 879.80       | 154.01   | 706.81       | 172.99        |
| Coarse Grains 5/     | 2011/12         |     | 1154.54 | 1320.39      | 146.58   | 1154.81      | 165.58        |
|                      | 2012/13 (Est.)  |     | 1128.51 | 1294.09      | 121.79   | 1142.86      | 151.23        |
|                      | 2013/14 (Proj.) | Jul | 1247.53 | 1399.72      | 133.32   | 1217.51      | 182.21        |
|                      |                 | Aug | 1245.62 | 1396.85      | 133.79   | 1215.17      | 181.68        |
| Rice, milled         | 2011/12         |     | 465.83  | 564.55       | 39.08    | 459.71       | 104.84        |
|                      | 2012/13 (Est.)  |     | 468.92  | 573.76       | 38.05    | 468.95       | 104.82        |
|                      | 2013/14 (Proj.) | Jul | 478.69  | 584.07       | 38.23    | 476.06       | 108.02        |
|                      |                 | Aug | 477.93  | 582.74       | 38.97    | 475.28       | 107.47        |
| <b>United States</b> |                 |     |         |              |          |              |               |
| Total Grains 4/      | 2011/12         |     | 384.01  | 447.82       | 72.83    | 325.65       | 49.34         |
|                      | 2012/13 (Est.)  |     | 354.10  | 414.27       | 51.10    | 321.59       | 41.58         |
|                      | 2013/14 (Proj.) | Jul | 433.71  | 482.89       | 68.11    | 345.13       | 69.64         |
|                      |                 | Aug | 428.08  | 477.04       | 68.19    | 342.97       | 65.88         |
| Wheat                | 2011/12         |     | 54.41   | 80.93        | 28.61    | 32.11        | 20.21         |
|                      | 2012/13 (Est.)  |     | 61.76   | 85.31        | 27.42    | 38.34        | 19.55         |
|                      | 2013/14 (Proj.) | Jul | 57.52   | 80.61        | 29.26    | 35.68        | 15.68         |
|                      |                 | Aug | 57.54   | 80.62        | 29.94    | 35.68        | 15.01         |
| Coarse Grains 5/     | 2011/12         |     | 323.73  | 358.89       | 41.03    | 290.05       | 27.82         |
|                      | 2012/13 (Est.)  |     | 286.01  | 320.66       | 20.29    | 279.44       | 20.94         |
|                      | 2013/14 (Proj.) | Jul | 370.46  | 394.77       | 35.83    | 305.89       | 53.06         |
|                      |                 | Aug | 364.77  | 388.82       | 35.19    | 303.73       | 49.90         |
| Rice, milled         | 2011/12         |     | 5.87    | 8.00         | 3.20     | 3.49         | 1.30          |
|                      | 2012/13 (Est.)  |     | 6.33    | 8.30         | 3.40     | 3.81         | 1.10          |
|                      | 2013/14 (Proj.) | Jul | 5.72    | 7.50         | 3.03     | 3.56         | 0.91          |
|                      |                 | Aug | 5.78    | 7.59         | 3.06     | 3.56         | 0.97          |

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 - 521 - 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         | 1,933.51 | 2,333.47     | 270.67   | 1,985.64  | 420.66        |        |
|                  | 2012/13 (Est.)  | 1,898.60 | 2,308.42     | 247.45   | 1,970.64  | 388.88        |        |
|                  | 2013/14 (Proj.) | Jul      | 1,990.32     | 2,373.17 | 252.57    | 2,048.33      | 392.96 |
|                  |                 | Aug      | 2,000.85     | 2,382.36 | 258.57    | 2,054.29      | 396.26 |
| Wheat            | 2011/12         | 642.74   | 815.41       | 129.22   | 664.66    | 179.36        |        |
|                  | 2012/13 (Est.)  | 593.52   | 769.53       | 111.30   | 642.08    | 154.87        |        |
|                  | 2013/14 (Proj.) | Jul      | 640.27       | 791.66   | 119.87    | 664.21        | 156.70 |
|                  |                 | Aug      | 647.84       | 799.18   | 124.07    | 671.13        | 157.98 |
| Coarse Grains 5/ | 2011/12         | 830.81   | 961.50       | 105.56   | 864.77    | 137.76        |        |
|                  | 2012/13 (Est.)  | 842.50   | 973.43       | 101.50   | 863.42    | 130.29        |        |
|                  | 2013/14 (Proj.) | Jul      | 877.07       | 1,004.94 | 97.50     | 911.62        | 129.15 |
|                  |                 | Aug      | 880.86       | 1,008.03 | 98.60     | 911.44        | 131.79 |
| Rice, milled     | 2011/12         | 459.96   | 556.56       | 35.89    | 456.22    | 103.54        |        |
|                  | 2012/13 (Est.)  | 462.59   | 565.46       | 34.65    | 465.14    | 103.72        |        |
|                  | 2013/14 (Proj.) | Jul      | 472.97       | 576.57   | 35.21     | 472.50        | 107.11 |
|                  |                 | Aug      | 472.15       | 575.15   | 35.91     | 471.71        | 106.50 |

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       | 45.86    | 103.33       | 71.72         |       |
|               | 2012/13 (Est.)  | 121.06 | 192.79       | 46.65    | 107.42       | 86.35         |       |
|               | 2013/14 (Proj.) | Jul    | 118.02       | 203.59   | 38.30        | 109.79        | 94.34 |
|               |                 | Aug    | 116.38       | 202.73   | 38.36        | 109.85        | 93.77 |
| United States | 2011/12         | 15.57  | 18.19        | 11.71    | 3.30         | 3.35          |       |
|               | 2012/13 (Est.)  | 17.32  | 20.68        | 13.10    | 3.45         | 3.80          |       |
|               | 2013/14 (Proj.) | Jul    | 13.50        | 17.41    | 11.00        | 3.50          | 2.90  |
|               |                 | Aug    | 13.05        | 16.86    | 10.60        | 3.50          | 2.80  |
| Foreign 4/    | 2011/12         | 109.57 | 156.40       | 34.15    | 100.03       | 68.37         |       |
|               | 2012/13 (Est.)  | 103.75 | 172.11       | 33.55    | 103.97       | 82.55         |       |
|               | 2013/14 (Proj.) | Jul    | 104.52       | 186.19   | 27.30        | 106.29        | 91.44 |
|               |                 | Aug    | 103.33       | 185.87   | 27.76        | 106.35        | 90.97 |

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 - 521 - 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         | 444.57          | 529.92       | 111.48 | 395.84       | 65.38         |        |       |
|                      | 2012/13 (Est.)  | 472.08          | 537.46       | 113.67 | 396.67       | 69.95         |        |       |
|                      | 2013/14 (Proj.) | Jul             | 492.92       | 562.45 | 125.02       | 409.24        | 82.13  |       |
|                      |                 | Aug             | 493.08       | 563.03 | 125.41       | 409.49        | 80.74  |       |
|                      | Oilmeals        | 2011/12         | 268.12       | 278.48 | 80.38        | 262.93        | 12.62  |       |
|                      |                 | 2012/13 (Est.)  | 268.67       | 281.29 | 77.76        | 265.49        | 12.32  |       |
|                      |                 | 2013/14 (Proj.) | Jul          | 278.22 | 289.28       | 83.47         | 273.90 | 11.42 |
|                      |                 |                 | Aug          | 277.97 | 290.28       | 82.15         | 273.71 | 12.68 |
|                      | Vegetable Oils  | 2011/12         | 157.43       | 172.05 | 63.41        | 152.46        | 17.73  |       |
| 2012/13 (Est.)       |                 | 160.32          | 178.05       | 66.18  | 156.95       | 19.22         |        |       |
| 2013/14 (Proj.)      |                 | Jul             | 166.44       | 185.12 | 67.99        | 162.30        | 20.56  |       |
|                      |                 | Aug             | 166.91       | 186.13 | 68.29        | 162.59        | 21.40  |       |
| <b>United States</b> |                 |                 |              |        |              |               |        |       |
| Oilseeds             | 2011/12         | 92.35           | 100.94       | 37.78  | 50.35        | 5.57          |        |       |
|                      | 2012/13 (Est.)  | 92.63           | 99.74        | 36.80  | 50.15        | 5.29          |        |       |
|                      | 2013/14 (Proj.) | Jul             | 100.89       | 107.11 | 40.14        | 49.97         | 9.54   |       |
|                      |                 | Aug             | 96.18        | 102.43 | 38.37        | 49.37         | 7.44   |       |
| Oilmeals             | 2011/12         | 39.52           | 42.93        | 9.16   | 33.43        | 0.34          |        |       |
|                      | 2012/13 (Est.)  | 38.59           | 42.42        | 10.20  | 31.88        | 0.34          |        |       |
|                      | 2013/14 (Proj.) | Jul             | 38.75        | 42.36  | 9.57         | 32.46         | 0.33   |       |
|                      |                 | Aug             | 38.27        | 41.88  | 9.11         | 32.43         | 0.33   |       |
| Vegetable Oils       | 2011/12         | 10.05           | 15.48        | 1.15   | 12.79        | 1.54          |        |       |
|                      | 2012/13 (Est.)  | 10.13           | 15.53        | 1.42   | 12.83        | 1.28          |        |       |
|                      | 2013/14 (Proj.) | Jul             | 9.92         | 14.88  | 1.03         | 12.73         | 1.13   |       |
|                      |                 | Aug             | 9.80         | 14.91  | 1.02         | 12.76         | 1.13   |       |
| <b>Foreign 3/</b>    |                 |                 |              |        |              |               |        |       |
| Oilseeds             | 2011/12         | 352.22          | 428.98       | 73.70  | 345.49       | 59.81         |        |       |
|                      | 2012/13 (Est.)  | 379.45          | 437.72       | 76.88  | 346.52       | 64.66         |        |       |
|                      | 2013/14 (Proj.) | Jul             | 392.03       | 455.33 | 84.88        | 359.27        | 72.59  |       |
|                      |                 | Aug             | 396.90       | 460.59 | 87.04        | 360.12        | 73.30  |       |
| Oilmeals             | 2011/12         | 228.60          | 235.55       | 71.22  | 229.50       | 12.28         |        |       |
|                      | 2012/13 (Est.)  | 230.08          | 238.87       | 67.57  | 233.61       | 11.98         |        |       |
|                      | 2013/14 (Proj.) | Jul             | 239.47       | 246.92 | 73.90        | 241.44        | 11.08  |       |
|                      |                 | Aug             | 239.70       | 248.41 | 73.03        | 241.28        | 12.35  |       |
| Vegetable Oils       | 2011/12         | 147.38          | 156.57       | 62.27  | 139.67       | 16.18         |        |       |
|                      | 2012/13 (Est.)  | 150.19          | 162.52       | 64.76  | 144.12       | 17.94         |        |       |
|                      | 2013/14 (Proj.) | Jul             | 156.52       | 170.23 | 66.97        | 149.57        | 19.43  |       |
|                      |                 | Aug             | 157.11       | 171.22 | 67.27        | 149.83        | 20.27  |       |

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 - 521 - 11

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

|                            | 2011/12 | 2012/13 Est. | 2013/14 Proj.          | 2013/14 Proj. |
|----------------------------|---------|--------------|------------------------|---------------|
|                            |         |              | Jul                    | Aug           |
|                            |         |              | <i>Million Acres</i>   |               |
| Area Planted               | 54.4    | 55.7         | 56.5                   | 56.5          |
| Area Harvested             | 45.7    | 49.0         | 45.7                   | 45.7          |
|                            |         |              | <i>Bushels</i>         |               |
| Yield per Harvested Acre   | 43.7    | 46.3         | 46.2                   | 46.2          |
|                            |         |              | <i>Million Bushels</i> |               |
| Beginning Stocks           | 862     | 743          | 718                    | 718           |
| Production                 | 1,999   | 2,269        | 2,114                  | 2,114         |
| Imports                    | 112     | 123          | 130                    | 130           |
| Supply, Total              | 2,974   | 3,134        | 2,962                  | 2,962         |
| Food                       | 941     | 945          | 958                    | 958           |
| Seed                       | 76      | 73           | 73                     | 73            |
| Feed and Residual          | 162     | 390          | 280                    | 280           |
| Domestic, Total            | 1,180   | 1,409        | 1,311                  | 1,311         |
| Exports                    | 1,051   | 1,007        | 1,075                  | 1,100         |
| Use, Total                 | 2,231   | 2,416        | 2,386                  | 2,411         |
| Ending Stocks              | 743     | 718          | 576                    | 551           |
| CCC Inventory              | 0       | 0            |                        |               |
| Free Stocks                | 743     | 718          |                        |               |
| Outstanding Loans          | 8       | 8            |                        |               |
| Avg. Farm Price (\$/bu) 2/ | 7.24    | 7.77         | 6.45 - 7.75            | 6.40 - 7.60   |

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

| Year beginning June 1 | Hard Red | Hard Red | Soft Red       | White | Durum          | Total |
|-----------------------|----------|----------|----------------|-------|----------------|-------|
|                       | Winter   | Spring   | Winter         |       |                |       |
|                       |          |          | <i>Million</i> |       | <i>Bushels</i> |       |
| 2012/13 (Est.)        | 317      | 151      | 185            | 64    | 25             | 743   |
| Beginning Stocks      |          |          |                |       |                |       |
| Production            | 1,004    | 505      | 420            | 259   | 82             | 2,269 |
| Supply, Total 3/      | 1,339    | 699      | 623            | 330   | 143            | 3,134 |
| Domestic Use          | 616      | 303      | 306            | 93    | 91             | 1,409 |
| Exports               | 380      | 232      | 193            | 174   | 29             | 1,007 |
| Use, Total            | 996      | 534      | 499            | 267   | 120            | 2,416 |
| Ending Stocks, Total  | 343      | 165      | 124            | 63    | 23             | 718   |
| 2013/14 (Proj.)       | 343      | 165      | 124            | 63    | 23             | 718   |
| Beginning Stocks      |          |          |                |       |                |       |
| Production            | 791      | 475      | 542            | 246   | 60             | 2,114 |
| Supply, Total 3/      | 1,144    | 682      | 691            | 317   | 129            | 2,962 |
| Domestic Use          | 542      | 277      | 295            | 116   | 81             | 1,311 |
| Exports               | 405      | 235      | 285            | 150   | 25             | 1,100 |
| Use, Total            | 947      | 512      | 580            | 266   | 106            | 2,411 |
| Ending Stocks, Total  | 197      | 170      | 111            | 51    | 23             | 551   |
| Aug                   |          |          |                |       |                |       |
| Jul                   | 209      | 181      | 113            | 53    | 20             | 576   |

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

## WASDE - 521 - 12

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

| FEED GRAINS  | 2011/12 | 2012/13 Est. | 2013/14 Proj.<br>Jul       | 2013/14 Proj.<br>Aug |
|--|---------|--------------|----------------------------|----------------------|
|  |         |              | <i>Million Acres</i>       |                      |
| Area Planted   | 102.5   | 109.8        | 111.1 *                    | 111.1                |
| Area Harvested   | 91.1    | 96.6         | 99.5 *                     | 99.5                 |
|  |         |              | <i>Metric Tons</i>         |                      |
| Yield per Harvested Acre                               | 3.55    | 2.96         | 3.72                       | 3.66                 |
|  |         |              | <i>Million Metric Tons</i> |                      |
| Beginning Stocks                                       | 32.3    | 27.8         | 21.2                       | 20.9                 |
| Production   | 323.6   | 285.8        | 370.2                      | 364.5                |
| Imports  | 2.7     | 6.6          | 2.9                        | 2.9                  |
| Supply, Total  | 358.6   | 320.2        | 394.4                      | 388.4                |
| Feed and Residual                                      | 119.5   | 118.3        | 136.7                      | 134.5                |
| Food Seed & Industrial                                 | 170.2   | 160.7        | 168.8                      | 168.8                |
| Domestic, Total  | 289.7   | 279.0        | 305.5                      | 303.3                |
| Exports  | 41.0    | 20.3         | 35.8                       | 35.2                 |
| Use, Total   | 330.7   | 299.3        | 341.3                      | 338.5                |
| Ending Stocks  | 27.8    | 20.9         | 53.0                       | 49.9                 |
| CCC Inventory  | 0.0     | 0.0          |                            |                      |
| Free Stocks  | 27.8    | 20.9         |                            |                      |
| Outstanding Loans                                      | 1.1     | 0.8          |                            |                      |
| <b>CORN</b>  |         |              |                            |                      |
|  |         |              | <i>Million Acres</i>       |                      |
| Area Planted   | 91.9    | 97.2         | 97.4 *                     | 97.4                 |
| Area Harvested   | 84.0    | 87.4         | 89.1 *                     | 89.1                 |
|  |         |              | <i>Bushels</i>             |                      |
| Yield per Harvested Acre                               | 147.2   | 123.4        | 156.5 *                    | 154.4                |
|  |         |              | <i>Million Bushels</i>     |                      |
| Beginning Stocks                                       | 1,128   | 989          | 729                        | 719                  |
| Production   | 12,360  | 10,780       | 13,950                     | 13,763               |
| Imports  | 29      | 165          | 30                         | 30                   |
| Supply, Total  | 13,517  | 11,934       | 14,709                     | 14,512               |
| Feed and Residual                                      | 4,546   | 4,450        | 5,150                      | 5,100                |
| Food, Seed & Industrial 2/<br>Ethanol & by-products 3/ | 6,439   | 6,050        | 6,350                      | 6,350                |
| Domestic, Total  | 10,985  | 10,500       | 11,500                     | 11,450               |
| Exports  | 1,543   | 715          | 1,250                      | 1,225                |
| Use, Total   | 12,528  | 11,215       | 12,750                     | 12,675               |
| Ending Stocks  | 989     | 719          | 1,959                      | 1,837                |
| CCC Inventory  | 0       | 0            |                            |                      |
| Free Stocks  | 989     | 719          |                            |                      |
| Outstanding Loans                                      | 41      | 30           |                            |                      |
| Avg. Farm Price (\$/bu) 4/                             | 6.22    | 6.90 - 7.00  | 4.40 - 5.20                | 4.50 - 5.30          |

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 July, corn 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 - 521 - 13

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

| SORGHUM                     | 2011/12                | 2012/13 Est. | 2013/14 Proj. | 2013/14 Proj. |
|-----------------------------|------------------------|--------------|---------------|---------------|
|                             |                        |              | Jul           | Aug           |
|                             | <i>Bushels Million</i> |              |               |               |
| Area Planted (mil. acres)   | 5.5                    | 6.2          | 7.2 *         | 7.2           |
| Area Harvested (mil. acres) | 3.9                    | 5.0          | 6.1 *         | 6.1           |
| Yield (bushels/acre)        | 54.6                   | 49.8         | 64.9 *        | 59.0          |
| Beginning Stocks            | 27                     | 23           | 15            | 15            |
| Production                  | 214                    | 247          | 395           | 359           |
| Imports                     | 0                      | 12           | 0             | 0             |
| Supply, Total               | 242                    | 282          | 410           | 374           |
| Feed and Residual           | 71                     | 92           | 110           | 75            |
| Food, Seed & Industrial     | 85                     | 100          | 120           | 120           |
| Total Domestic              | 156                    | 192          | 230           | 195           |
| Exports                     | 63                     | 75           | 150           | 150           |
| Use, Total                  | 219                    | 267          | 380           | 345           |
| Ending Stocks               | 23                     | 15           | 30            | 29            |
| Avg. Farm Price (\$/bu) 2/  | 5.99                   | 6.50 - 6.70  | 4.00 - 4.80   | 4.20 - 5.00   |
| <b>BARLEY</b>               |                        |              |               |               |
| Area Planted (mil. acres)   | 2.6                    | 3.6          | 3.5 *         | 3.5           |
| Area Harvested (mil. acres) | 2.2                    | 3.2          | 3.1 *         | 3.1           |
| Yield (bushels/acre)        | 69.6                   | 67.9         | 71.4 *        | 70.7          |
| Beginning Stocks            | 89                     | 60           | 80            | 80            |
| Production                  | 156                    | 220          | 219           | 218           |
| Imports                     | 16                     | 23           | 25            | 25            |
| Supply, Total               | 261                    | 304          | 325           | 323           |
| 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           | 85            | 83            |
| Avg. Farm Price (\$/bu) 2/  | 5.35                   | 6.43         | 5.35 - 6.35   | 5.40 - 6.40   |
| <b>OATS</b>                 |                        |              |               |               |
| Area Planted (mil. acres)   | 2.5                    | 2.8          | 3.0 *         | 3.0           |
| Area Harvested (mil. acres) | 0.9                    | 1.0          | 1.2 *         | 1.2           |
| Yield (bushels/acre)        | 57.1                   | 61.3         | 62.3 *        | 62.9          |
| Beginning Stocks            | 68                     | 55           | 36            | 36            |
| Production                  | 54                     | 64           | 74            | 75            |
| Imports                     | 94                     | 93           | 95            | 95            |
| Supply, Total               | 215                    | 212          | 206           | 207           |
| 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           | 46            | 47            |
| Avg. Farm Price (\$/bu) 2/  | 3.49                   | 3.89         | 2.80 - 3.40   | 2.90 - 3.50   |

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum; June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. \* 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 - 521 - 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.<br>Jul | 2013/14 Proj.<br>Aug |
|-----------------------------|---------|------------------------------|----------------------|----------------------|
|                             |         | <i>Million Acres</i>         |                      |                      |
| Area Planted                | 2.69    | 2.70                         | 2.47 *               | 2.47                 |
| Area Harvested              | 2.62    | 2.68                         | 2.45 *               | 2.45                 |
|                             |         | <i>Pounds</i>                |                      |                      |
| Yield per Harvested Acre    | 7,067   | 7,449                        | 7,330 *              | 7,406                |
|                             |         | <i>Million Hundredweight</i> |                      |                      |
| Beginning Stocks 2/         | 48.5    | 41.1                         | 32.6                 | 34.6                 |
| Production                  | 184.9   | 199.5                        | 179.5                | 181.4                |
| Imports                     | 19.4    | 21.0                         | 23.5                 | 22.5                 |
| Supply, Total               | 252.8   | 261.6                        | 235.6                | 238.4                |
| Domestic & Residual 3/      | 110.8   | 120.0                        | 112.0                | 112.0                |
| Exports, Total 4/           | 100.9   | 107.0                        | 95.0                 | 96.0                 |
| Rough                       | 32.9    | 34.5                         | 35.0                 | 35.0                 |
| Milled (rough equiv.)       | 67.9    | 72.5                         | 60.0                 | 61.0                 |
| Use, Total                  | 211.7   | 227.0                        | 207.0                | 208.0                |
| Ending Stocks               | 41.1    | 34.6                         | 28.6                 | 30.4                 |
| Avg. Milling Yield (%) 5/   | 69.93   | 70.00                        | 70.25                | 70.25                |
| Avg. Farm Price (\$/cwt) 6/ | 14.50   | 14.90                        | 14.90 - 15.90        | 14.50 - 15.50        |

**LONG-GRAIN RICE**

|                             |       |       |               |               |
|-----------------------------|-------|-------|---------------|---------------|
| Harvested Acres (mil.)      | 1.74  | 1.98  |               |               |
| Yield (pounds/acre)         | 6,691 | 7,285 |               |               |
| Beginning Stocks            | 35.6  | 24.3  | 19.9          | 20.4          |
| Production                  | 116.4 | 144.2 | 124.0         | 124.8         |
| Supply, Total 7/            | 168.9 | 186.9 | 164.9         | 165.2         |
| Domestic & Residual 3/      | 78.0  | 90.0  | 81.0          | 81.0          |
| Exports 8/                  | 66.7  | 76.5  | 66.0          | 66.0          |
| Use, Total                  | 144.7 | 166.5 | 147.0         | 147.0         |
| Ending Stocks               | 24.3  | 20.4  | 17.9          | 18.2          |
| Avg. Farm Price (\$/cwt) 6/ | 13.40 | 14.40 | 14.50 - 15.50 | 14.00 - 15.00 |

**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          | 12.0          |
| Production                     | 68.6  | 55.3  | 55.5          | 56.6          |
| Supply, Total 7/               | 81.7  | 72.5  | 68.5          | 71.1          |
| Domestic & Residual 3/         | 32.8  | 30.0  | 31.0          | 31.0          |
| Exports 8/                     | 34.2  | 30.5  | 29.0          | 30.0          |
| Use, Total                     | 67.0  | 60.5  | 60.0          | 61.0          |
| Ending Stocks                  | 14.7  | 12.0  | 8.5           | 10.1          |
| 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 2013/14 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, SAFR forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the August WASDE SAFR 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 July-- Planted and harvested area reported in June 28 "Acreage" report. Projected yield is based on linear trend analysis by rice class for the period 1982/83 to 2012/13.

## WASDE - 521 - 15

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

| SOYBEANS                      | 2011/12 | 2012/13 Est. | 2013/14 Proj.<br>Jul       | 2013/14 Proj.<br>Aug |
|-------------------------------|---------|--------------|----------------------------|----------------------|
|                               |         |              | <i>Million Acres</i>       |                      |
| Area Planted                  | 75.0    | 77.2         | 77.7 *                     | 77.2                 |
| Area Harvested                | 73.8    | 76.1         | 76.9 *                     | 76.4                 |
|                               |         |              | <i>Bushels</i>             |                      |
| Yield per Harvested Acre      | 41.9    | 39.6         | 44.5 *                     | 42.6                 |
|                               |         |              | <i>Million Bushels</i>     |                      |
| Beginning Stocks              | 215     | 169          | 125                        | 125                  |
| Production                    | 3,094   | 3,015        | 3,420                      | 3,255                |
| Imports                       | 16      | 35           | 15                         | 15                   |
| Supply, Total                 | 3,325   | 3,219        | 3,560                      | 3,396                |
| Crushings                     | 1,703   | 1,685        | 1,695                      | 1,675                |
| Exports                       | 1,365   | 1,315        | 1,450                      | 1,385                |
| Seed                          | 90      | 90           | 87                         | 87                   |
| Residual                      | -2      | 5            | 33                         | 29                   |
| Use, Total                    | 3,155   | 3,094        | 3,264                      | 3,176                |
| Ending Stocks                 | 169     | 125          | 295                        | 220                  |
| Avg. Farm Price (\$/bu) 2/    | 12.50   | 14.40        | 9.75 - 11.75               | 10.35 - 12.35        |
| <b>SOYBEAN OIL</b>            |         |              |                            |                      |
|                               |         |              | <i>Million Pounds</i>      |                      |
| Beginning Stocks              | 2,425   | 2,540        | 1,745                      | 1,970                |
| Production 4/                 | 19,740  | 19,780       | 19,495                     | 19,265               |
| Imports                       | 149     | 350          | 250                        | 250                  |
| Supply, Total                 | 22,314  | 22,670       | 21,490                     | 21,485               |
| Domestic Disappearance        | 18,310  | 18,550       | 18,550                     | 18,550               |
| Biodiesel 3/                  | 4,870   | 4,600        | 5,500                      | 5,700                |
| Food, Feed & other Industrial | 13,440  | 13,950       | 13,050                     | 12,850               |
| Exports                       | 1,464   | 2,150        | 1,300                      | 1,300                |
| Use, Total                    | 19,774  | 20,700       | 19,850                     | 19,850               |
| Ending stocks                 | 2,540   | 1,970        | 1,640                      | 1,635                |
| Avg. Price (c/lb) 2/          | 51.90   | 47.00        | 47.00 - 51.00              | 44.00 - 48.00        |
| <b>SOYBEAN MEAL</b>           |         |              |                            |                      |
|                               |         |              | <i>Thousand Short Tons</i> |                      |
| Beginning Stocks              | 350     | 300          | 300                        | 300                  |
| Production 4/                 | 41,025  | 39,900       | 40,235                     | 39,735               |
| Imports                       | 216     | 350          | 165                        | 165                  |
| Supply, Total                 | 41,591  | 40,550       | 40,700                     | 40,200               |
| Domestic Disappearance        | 31,548  | 29,350       | 30,200                     | 30,200               |
| Exports                       | 9,743   | 10,900       | 10,200                     | 9,700                |
| Use, Total                    | 41,291  | 40,250       | 40,400                     | 39,900               |
| Ending Stocks                 | 300     | 300          | 300                        | 300                  |
| Avg. Price (\$/s.t.) 2/       | 393.53  | 455.00       | 290.00 - 330.00            | 305.00 - 345.00      |

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. 4/ Current month projection for 2012/13 is based on an October year crush of 1,675 million bushels. \* Planted and harvested acres are from the June 28, 2013 "Acreage" report. Projected yield is based on 1988-2012 trend analysis adjusted for weather during the growing season.

## WASDE - 521 - 16

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

|                     | 2011/12                            | 2012/13 Est. | 2013/14 Proj. | 2013/14 Proj. |
|---------------------|------------------------------------|--------------|---------------|---------------|
|                     |                                    |              | Jul           | Aug           |
|                     | <i>1,000 Short Tons, Raw Value</i> |              |               |               |
| Beginning Stocks    | 1,378                              | 1,979        | 2,219         | 2,309         |
| Production 2/       | 8,488                              | 9,015        | 8,643         | 8,453         |
| Beet Sugar          | 4,900                              | 5,100        | 4,890         | 4,800         |
| Cane Sugar          | 3,588                              | 3,915        | 3,753         | 3,653         |
| Florida             | 1,828                              | 1,866        | 1,833         | 1,833         |
| Hawaii              | 172                                | 180          | 180           | 180           |
| Louisiana           | 1,438                              | 1,700        | 1,600         | 1,500         |
| Texas               | 150                                | 169          | 140           | 140           |
| Imports             | 3,631                              | 3,120        | 3,116         | 3,228         |
| TRQ 3/              | 1,883                              | 913          | 1,122         | 1,122         |
| Other Program 4/    | 664                                | 129          | 125           | 110           |
| Other 5/            | 1,084                              | 2,078        | 1,869         | 1,996         |
| Mexico              | 1,071                              | 2,068        | 1,859         | 1,986         |
| Total Supply        | 13,497                             | 14,114       | 13,978        | 13,990        |
| Exports             | 269                                | 200          | 200           | 200           |
| Deliveries          | 11,249                             | 11,605       | 11,765        | 11,765        |
| Food 6/             | 11,076                             | 11,470       | 11,580        | 11,580        |
| Other 7/            | 173                                | 135          | 185           | 185           |
| Miscellaneous       | 0                                  | 0            | 0             | 0             |
| Total Use           | 11,518                             | 11,805       | 11,965        | 11,965        |
| Ending Stocks       | 1,979                              | 2,309        | 2,013         | 2,025         |
| Stocks to Use Ratio | 17.2                               | 19.6         | 16.8          | 16.9          |

1/ Fiscal years beginning Oct 1. Historical data are from FSA. "Sweetener Market Data". 2/ Production projections for 2013/14 are based on Crop Production and processor projections where appropriate. 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 (600). 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> |            |         |             |         |               |
| Sugar | 2012/13 Est.  | 966                                     | 6,990      | 137     | 4,775       | 1,811   | 1,507         |
|       | Jul           | 966                                     | 6,975      | 137     | 4,775       | 1,955   | 1,348         |
|       | 2013/14 Proj. | 1,507                                   | 5,887      | 137     | 4,840       | 1,701   | 990           |
|       | Jul           | 1,348                                   | 6,200      | 137     | 4,840       | 1,810   | 1,035         |

1/ HFCS imports by Mexico (1,000 metric tons, dry basis): Oct-Sep 2011/12 = 1,283; Oct-Jun 2011/12 = 949; Oct-Jun 2012/13 = 822. 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 - 521 - 17

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

| Area                     | 2011/012 | 2012/013 Est.                  | 2013/014 Proj. | 2013/014 Proj. |
|--------------------------|----------|--------------------------------|----------------|----------------|
|                          |          |                                | Jul            | Aug            |
|                          |          | <i>Million Acres</i>           |                |                |
| Planted                  | 14.74    | 12.31                          | 10.25 **       | 10.20          |
| Harvested                | 9.46     | 9.37                           | 7.80 **        | 7.70           |
|                          |          | <i>Pounds</i>                  |                |                |
| Yield per Harvested Acre | 790      | 887                            | 831 **         | 813            |
|                          |          | <i>Million 480 Pound Bales</i> |                |                |
| Beginning Stocks         | 2.60     | 3.35                           | 3.90           | 3.80           |
| Production               | 15.57    | 17.32                          | 13.50          | 13.05          |
| Imports                  | 0.02     | 0.01                           | 0.01           | 0.01           |
| Supply, Total            | 18.19    | 20.68                          | 17.41          | 16.86          |
| Domestic Use             | 3.30     | 3.45                           | 3.50           | 3.50           |
| Exports, Total           | 11.71    | 13.10                          | 11.00          | 10.60          |
| Use, Total               | 15.01    | 16.55                          | 14.50          | 14.10          |
| Unaccounted 2/           | -0.17    | 0.33                           | 0.01           | -0.04          |
| Ending Stocks            | 3.35     | 3.80                           | 2.90           | 2.80           |
| Avg. Farm Price 3/       | 88.3     | 72.0                           | 70.0 - 90.0    | 72.0 - 88.0    |

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 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 - 521 - 18

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

| <b>2011/12</b>      | Beginning<br>Stocks | Production | Imports | Domestic<br>Feed | Domestic<br>Total 2/ | Exports | Ending<br>Stocks |
|---------------------|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/            | 199.18              | 697.16     | 149.33  | 146.32           | 696.77               | 157.83  | 199.57           |
| United States       | 23.47               | 54.41      | 3.05    | 4.42             | 32.11                | 28.61   | 20.21            |
| Total Foreign       | 175.72              | 642.74     | 146.28  | 141.90           | 664.66               | 129.22  | 179.36           |
| Major Exporters 4/  | 31.58               | 208.77     | 7.98    | 65.00            | 149.18               | 71.63   | 27.53            |
| Argentina           | 4.11                | 15.50      | 0.01    | 0.10             | 5.95                 | 12.93   | 0.74             |
| Australia           | 8.18                | 29.91      | 0.12    | 3.20             | 6.51                 | 24.66   | 7.05             |
| 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/  | 89.30               | 188.50     | 80.33   | 38.18            | 261.61               | 7.71    | 88.80            |
| Brazil              | 1.85                | 5.80       | 7.34    | 0.50             | 11.20                | 2.04    | 1.75             |
| 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      | 24.83   | 3.48             | 40.87                | 0.45    | 14.03            |
| 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              | 23.66               | 115.03     | 8.02    | 27.98            | 79.84                | 39.82   | 27.05            |
| 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/            | 199.57              | 655.27     | 145.02  | 136.87           | 680.42               | 138.71  | 174.42           |
| United States       | 20.21               | 61.76      | 3.34    | 10.63            | 38.34                | 27.42   | 19.55            |
| Total Foreign       | 179.36              | 593.52     | 141.68  | 126.24           | 642.08               | 111.30  | 154.87           |
| Major Exporters 4/  | 27.53               | 192.33     | 6.30    | 59.00            | 143.44               | 64.00   | 18.72            |
| Argentina           | 0.74                | 10.00      | 0.01    | 0.10             | 6.00                 | 4.00    | 0.74             |
| Australia           | 7.05                | 22.08      | 0.12    | 3.20             | 6.54                 | 19.00   | 3.70             |
| Canada              | 5.93                | 27.20      | 0.48    | 4.70             | 9.90                 | 18.80   | 4.91             |
| European Union 5/   | 13.82               | 133.05     | 5.70    | 51.00            | 121.00               | 22.20   | 9.37             |
| Major Importers 6/  | 88.80               | 187.34     | 78.50   | 35.22            | 263.59               | 6.78    | 84.28            |
| Brazil              | 1.75                | 4.30       | 7.40    | 0.20             | 10.90                | 1.60    | 0.95             |
| China               | 55.95               | 121.00     | 2.96    | 25.00            | 125.00               | 0.97    | 53.94            |
| Sel. Mideast 7/     | 6.21                | 17.42      | 20.42   | 2.38             | 33.60                | 0.98    | 9.47             |
| N. Africa 8/        | 14.03               | 17.23      | 21.60   | 2.38             | 40.89                | 0.63    | 11.35            |
| Pakistan            | 4.26                | 23.30      | 0.20    | 0.60             | 23.90                | 0.85    | 3.01             |
| Southeast Asia 9/   | 4.58                | 0.00       | 15.50   | 3.14             | 15.68                | 0.78    | 3.63             |
| Selected Other      |                     |            |         |                  |                      |         | 0.00             |
| India               | 19.95               | 94.88      | 0.02    | 3.40             | 83.84                | 6.81    | 24.20            |
| FSU-12              | 27.05               | 77.21      | 7.49    | 20.58            | 71.37                | 26.19   | 14.19            |
| Russia              | 10.90               | 37.72      | 1.40    | 11.90            | 33.55                | 11.29   | 5.18             |
| Kazakhstan          | 6.38                | 9.84       | 0.01    | 1.80             | 6.50                 | 6.70    | 3.03             |
| 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 - 521 - 19

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

| 2013/14 Proj.      |     | Beginning<br>Stocks | Production | Imports | Domestic<br>Feed | Domestic<br>Total 2/ | Exports | Ending<br>Stocks |
|--------------------|-----|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/           | Jul | 174.47              | 697.80     | 146.06  | 138.70           | 699.89               | 149.13  | 172.38           |
|                    | Aug | 174.42              | 705.38     | 149.23  | 141.63           | 706.81               | 154.01  | 172.99           |
| United States      | Jul | 19.55               | 57.52      | 3.54    | 7.62             | 35.68                | 29.26   | 15.68            |
|                    | Aug | 19.55               | 57.54      | 3.54    | 7.62             | 35.68                | 29.94   | 15.01            |
| Total Foreign      | Jul | 154.92              | 640.27     | 142.52  | 131.08           | 664.21               | 119.87  | 156.70           |
|                    | Aug | 154.87              | 647.84     | 145.70  | 134.01           | 671.13               | 124.07  | 157.98           |
| Major Exporters 4/ | Jul | 18.78               | 206.10     | 6.12    | 60.80            | 144.80               | 65.50   | 20.70            |
|                    | Aug | 18.72               | 208.37     | 5.62    | 61.50            | 145.50               | 67.00   | 20.21            |
| Argentina          | Jul | 0.81                | 13.00      | 0.01    | 0.10             | 6.05                 | 7.00    | 0.77             |
|                    | Aug | 0.74                | 12.00      | 0.01    | 0.10             | 6.05                 | 6.00    | 0.70             |
| Australia          | Jul | 3.42                | 25.50      | 0.12    | 3.70             | 7.05                 | 19.00   | 2.99             |
|                    | Aug | 3.70                | 25.50      | 0.12    | 3.70             | 7.05                 | 19.00   | 3.27             |
| Canada             | Jul | 4.91                | 29.00      | 0.49    | 4.50             | 9.70                 | 19.50   | 5.20             |
|                    | Aug | 4.91                | 29.50      | 0.49    | 4.50             | 9.70                 | 20.00   | 5.20             |
| European Union 5/  | Jul | 9.64                | 138.60     | 5.50    | 52.50            | 122.00               | 20.00   | 11.74            |
|                    | Aug | 9.37                | 141.37     | 5.00    | 53.20            | 122.70               | 22.00   | 11.04            |
| Major Importers 6/ | Jul | 84.03               | 194.64     | 80.94   | 36.01            | 266.72               | 6.28    | 86.61            |
|                    | Aug | 84.28               | 194.31     | 83.66   | 36.91            | 267.84               | 5.48    | 88.93            |
| Brazil             | Jul | 1.12                | 5.00       | 7.50    | 0.40             | 11.20                | 1.00    | 1.42             |
|                    | Aug | 0.95                | 4.75       | 7.50    | 0.40             | 11.20                | 0.50    | 1.50             |
| China              | Jul | 54.15               | 121.00     | 8.50    | 25.00            | 125.50               | 1.00    | 57.15            |
|                    | Aug | 53.94               | 121.00     | 9.50    | 26.00            | 126.50               | 1.00    | 56.94            |
| Sel. Mideast 7/    | Jul | 9.27                | 19.99      | 17.34   | 3.58             | 35.34                | 1.04    | 10.22            |
|                    | Aug | 9.47                | 19.99      | 18.86   | 3.58             | 35.56                | 1.04    | 11.72            |
| N. Africa 8/       | Jul | 11.06               | 20.41      | 20.60   | 2.28             | 41.36                | 0.58    | 10.13            |
|                    | Aug | 11.35               | 20.41      | 20.60   | 2.48             | 41.56                | 0.58    | 10.22            |
| Pakistan           | Jul | 3.06                | 24.00      | 0.40    | 0.60             | 24.00                | 0.80    | 2.66             |
|                    | Aug | 3.01                | 24.00      | 0.90    | 0.60             | 24.00                | 0.50    | 3.41             |
| Southeast Asia 9/  | Jul | 3.46                | 0.00       | 16.70   | 3.16             | 16.12                | 0.77    | 3.27             |
|                    | Aug | 3.63                | 0.00       | 16.40   | 2.86             | 15.82                | 0.77    | 3.45             |
| Selected Other     |     |                     |            |         |                  |                      |         |                  |
| India              | Jul | 24.20               | 92.00      | 0.01    | 3.50             | 89.01                | 7.00    | 20.20            |
|                    | Aug | 24.20               | 92.46      | 0.01    | 3.50             | 90.97                | 5.50    | 20.20            |
| FSU-12             | Jul | 14.15               | 102.26     | 6.71    | 23.90            | 74.91                | 32.70   | 15.51            |
|                    | Aug | 14.19               | 106.96     | 6.83    | 24.50            | 75.45                | 37.40   | 15.14            |
| Russia             | Jul | 5.27                | 54.00      | 0.50    | 14.50            | 36.50                | 17.00   | 6.27             |
|                    | Aug | 5.18                | 54.00      | 0.50    | 14.50            | 36.50                | 17.00   | 6.18             |
| Kazakhstan         | Jul | 2.93                | 14.50      | 0.01    | 2.40             | 7.20                 | 7.00    | 3.24             |
|                    | Aug | 3.03                | 17.00      | 0.01    | 2.60             | 7.40                 | 9.50    | 3.14             |
| Ukraine            | Jul | 2.22                | 19.50      | 0.10    | 3.50             | 11.50                | 8.00    | 2.32             |
|                    | Aug | 2.22                | 21.50      | 0.10    | 3.50             | 11.50                | 10.00   | 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 - 521 - 20

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

| <b>2011/12</b>      | Beginning<br>Stocks | Production | Imports | Domestic<br>Feed | Domestic<br>Total 2/ | Exports | Ending<br>Stocks |
|---------------------|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/            | 165.85              | 1,154.54   | 128.11  | 656.42           | 1,154.81             | 146.58  | 165.58           |
| United States       | 32.29               | 323.73     | 2.88    | 119.61           | 290.04               | 41.03   | 27.82            |
| Total Foreign       | 133.56              | 830.81     | 125.23  | 536.81           | 864.77               | 105.56  | 137.76           |
| Major Exporters 4/  | 24.96               | 154.42     | 2.13    | 74.77            | 101.72               | 60.65   | 19.15            |
| Argentina           | 5.68                | 30.11      | 0.01    | 6.85             | 10.51                | 23.86   | 1.43             |
| Australia           | 1.54                | 12.26      | 0.00    | 4.36             | 5.94                 | 6.92    | 0.94             |
| 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/  | 37.24               | 229.70     | 91.98   | 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              | 2.04                | 25.75      | 12.81   | 21.48            | 38.05                | 0.69    | 1.86             |
| 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    | 38.67            | 54.38                | 24.61   | 6.22             |
| Russia              | 1.88                | 33.08      | 0.41    | 18.10            | 27.73                | 5.82    | 1.81             |
| Ukraine             | 2.15                | 33.48      | 0.10    | 11.70            | 15.56                | 17.74   | 2.42             |

**2012/13 Est.**

|                     |        |          |        |        |          |        |        |
|---------------------|--------|----------|--------|--------|----------|--------|--------|
| World 3/            | 165.58 | 1,128.51 | 125.72 | 667.53 | 1,142.86 | 121.79 | 151.23 |
| United States       | 27.82  | 286.01   | 6.83   | 118.50 | 279.44   | 20.29  | 20.94  |
| Total Foreign       | 137.76 | 842.50   | 118.89 | 549.03 | 863.42   | 101.50 | 130.29 |
| Major Exporters 4/  | 19.15  | 167.19   | 1.77   | 76.46  | 104.69   | 62.59  | 20.82  |
| Argentina           | 1.43   | 37.35    | 0.01   | 7.09   | 11.30    | 26.31  | 1.18   |
| Australia           | 0.94   | 10.06    | 0.00   | 3.76   | 5.34     | 4.95   | 0.71   |
| Brazil              | 9.51   | 82.77    | 1.11   | 47.34  | 56.09    | 24.53  | 12.76  |
| Canada              | 3.39   | 24.30    | 0.55   | 13.21  | 20.59    | 4.88   | 2.77   |
| Major Importers 5/  | 38.20  | 226.04   | 89.90  | 237.88 | 316.35   | 7.07   | 30.72  |
| European Union 6/   | 16.08  | 145.10   | 11.36  | 115.02 | 153.61   | 6.66   | 12.27  |
| Japan               | 1.09   | 0.18     | 17.61  | 13.00  | 17.81    | 0.00   | 1.07   |
| Mexico              | 1.86   | 28.03    | 7.70   | 19.25  | 35.97    | 0.15   | 1.47   |
| N. Afr & Mideast 7/ | 11.47  | 27.18    | 22.45  | 44.58  | 51.87    | 0.13   | 9.11   |
| Saudi Arabia        | 3.13   | 0.45     | 10.03  | 10.05  | 10.63    | 0.00   | 2.97   |
| Southeast Asia 8/   | 2.65   | 24.82    | 7.72   | 25.06  | 32.97    | 0.14   | 2.09   |
| South Korea         | 1.54   | 0.22     | 8.59   | 6.74   | 9.02     | 0.00   | 1.33   |
| Selected Other      |        |          |        |        |          |        | 0.00   |
| China               | 60.23  | 212.39   | 5.45   | 145.30 | 216.08   | 0.11   | 61.89  |
| FSU-12              | 6.22   | 69.02    | 0.77   | 35.40  | 50.28    | 20.94  | 4.80   |
| Russia              | 1.81   | 28.66    | 0.30   | 16.30  | 25.03    | 4.46   | 1.28   |
| Ukraine             | 2.42   | 29.53    | 0.08   | 10.40  | 14.14    | 15.80  | 2.09   |

1/ Aggregate of local marketing years. Coarse grains include corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains). 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, 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 - 521 - 21

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

| 2013/14 Proj.       |     | Beginning<br>Stocks | Production | Imports | Domestic<br>Feed | Domestic<br>Total 2/ | Exports | Ending<br>Stocks |
|---------------------|-----|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/            | Jul | 152.18              | 1,247.53   | 126.95  | 713.42           | 1,217.51             | 133.32  | 182.21           |
|                     | Aug | 151.23              | 1,245.62   | 130.35  | 713.31           | 1,215.17             | 133.79  | 181.68           |
| United States       | Jul | 21.19               | 370.46     | 3.12    | 136.81           | 305.89               | 35.83   | 53.06            |
|                     | Aug | 20.94               | 364.77     | 3.12    | 134.65           | 303.73               | 35.19   | 49.90            |
| Total Foreign       | Jul | 130.99              | 877.07     | 123.83  | 576.61           | 911.62               | 97.50   | 129.15           |
|                     | Aug | 130.29              | 880.86     | 127.23  | 578.66           | 911.44               | 98.60   | 131.79           |
| Major Exporters 4/  | Jul | 20.64               | 162.58     | 1.87    | 78.91            | 108.05               | 53.64   | 23.40            |
|                     | Aug | 20.82               | 162.38     | 1.87    | 78.93            | 108.18               | 53.44   | 23.45            |
| Argentina           | Jul | 1.38                | 36.86      | 0.01    | 7.70             | 12.36                | 23.91   | 1.99             |
|                     | Aug | 1.18                | 37.16      | 0.01    | 7.70             | 12.46                | 24.11   | 1.79             |
| Australia           | Jul | 0.83                | 11.14      | 0.00    | 4.11             | 5.69                 | 5.25    | 1.03             |
|                     | Aug | 0.71                | 11.14      | 0.00    | 4.14             | 5.71                 | 5.25    | 0.89             |
| Brazil              | Jul | 12.26               | 74.81      | 1.21    | 48.36            | 57.13                | 18.01   | 13.14            |
|                     | Aug | 12.76               | 74.81      | 1.21    | 48.36            | 57.13                | 18.01   | 13.64            |
| Canada              | Jul | 2.77                | 26.28      | 0.55    | 13.60            | 21.30                | 4.45    | 3.84             |
|                     | Aug | 2.77                | 25.78      | 0.55    | 13.60            | 21.30                | 4.05    | 3.74             |
| Major Importers 5/  | Jul | 31.61               | 242.32     | 89.03   | 243.89           | 324.20               | 7.26    | 31.50            |
|                     | Aug | 30.72               | 242.98     | 92.13   | 245.24           | 325.60               | 7.56    | 32.69            |
| European Union 6/   | Jul | 12.35               | 154.22     | 7.38    | 115.08           | 154.62               | 6.76    | 12.57            |
|                     | Aug | 12.27               | 155.29     | 7.88    | 115.63           | 155.27               | 7.06    | 13.12            |
| Japan               | Jul | 1.07                | 0.19       | 18.54   | 13.92            | 18.73                | 0.00    | 1.06             |
|                     | Aug | 1.07                | 0.19       | 18.54   | 13.92            | 18.73                | 0.00    | 1.06             |
| Mexico              | Jul | 2.03                | 30.47      | 10.25   | 22.95            | 40.22                | 0.15    | 2.38             |
|                     | Aug | 1.47                | 29.47      | 11.75   | 22.75            | 40.02                | 0.15    | 2.52             |
| N. Afr & Mideast 7/ | Jul | 9.16                | 30.36      | 22.23   | 45.32            | 52.74                | 0.11    | 8.90             |
|                     | Aug | 9.11                | 30.96      | 22.63   | 45.82            | 53.29                | 0.11    | 9.30             |
| Saudi Arabia        | Jul | 2.97                | 0.35       | 9.90    | 10.13            | 10.70                | 0.00    | 2.52             |
|                     | Aug | 2.97                | 0.35       | 9.90    | 10.13            | 10.70                | 0.00    | 2.52             |
| Southeast Asia 8/   | Jul | 2.09                | 26.46      | 8.00    | 26.07            | 34.17                | 0.24    | 2.13             |
|                     | Aug | 2.09                | 26.46      | 8.00    | 26.07            | 34.07                | 0.24    | 2.23             |
| South Korea         | Jul | 1.53                | 0.21       | 8.29    | 6.25             | 8.52                 | 0.00    | 1.51             |
|                     | Aug | 1.33                | 0.21       | 8.99    | 6.75             | 9.02                 | 0.00    | 1.51             |
| Selected Other      |     |                     |            |         |                  |                      |         |                  |
| China               | Jul | 61.89               | 217.48     | 9.45    | 157.40           | 233.13               | 0.11    | 55.59            |
|                     | Aug | 61.89               | 217.48     | 9.65    | 157.40           | 233.33               | 0.11    | 55.59            |
| FSU-12              | Jul | 4.80                | 82.60      | 0.79    | 38.60            | 55.63                | 26.04   | 6.51             |
|                     | Aug | 4.80                | 85.22      | 0.79    | 39.23            | 56.25                | 27.04   | 7.51             |
| Russia              | Jul | 1.38                | 36.10      | 0.30    | 18.70            | 29.10                | 6.41    | 2.27             |
|                     | Aug | 1.28                | 35.60      | 0.30    | 18.70            | 29.10                | 5.91    | 2.17             |
| Ukraine             | Jul | 1.99                | 34.50      | 0.08    | 10.95            | 15.08                | 18.68   | 2.81             |
|                     | Aug | 2.09                | 37.47      | 0.08    | 11.43            | 15.55                | 20.18   | 3.91             |

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 - 521 - 22

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

| <b>2011/12</b>     | Beginning<br>Stocks | Production | Imports | Domestic<br>Feed | Domestic<br>Total 2/ | Exports | Ending<br>Stocks |
|--------------------|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/           | 128.30              | 883.28     | 99.93   | 505.49           | 879.18               | 116.89  | 132.40           |
| United States      | 28.64               | 313.95     | 0.75    | 115.47           | 279.03               | 39.18   | 25.12            |
| Total Foreign      | 99.66               | 569.33     | 99.19   | 390.02           | 600.15               | 77.71   | 107.28           |
| 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     | 58.04   | 120.99           | 168.84               | 4.35    | 15.59            |
| 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      | 11.17   | 13.20            | 29.00                | 0.69    | 1.32             |
| 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    | 13.95            | 16.42                | 17.49   | 2.45             |
| Ukraine            | 1.12                | 22.84      | 0.05    | 6.50             | 7.80                 | 15.16   | 1.05             |

**2012/13 Est.**

|                    |        |        |       |        |        |       |        |
|--------------------|--------|--------|-------|--------|--------|-------|--------|
| World 3/           | 132.40 | 858.78 | 97.53 | 517.47 | 868.07 | 93.69 | 123.11 |
| United States      | 25.12  | 273.83 | 4.19  | 113.04 | 266.71 | 18.16 | 18.27  |
| Total Foreign      | 107.28 | 584.95 | 93.34 | 404.44 | 601.36 | 75.53 | 104.84 |
| Major Exporters 4/ | 13.88  | 118.70 | 0.84  | 54.80  | 71.10  | 45.90 | 16.41  |
| Argentina          | 0.99   | 26.50  | 0.01  | 4.80   | 7.30   | 19.50 | 0.70   |
| Brazil             | 9.21   | 80.00  | 0.80  | 45.00  | 53.00  | 24.50 | 12.51  |
| South Africa       | 3.68   | 12.20  | 0.03  | 5.00   | 10.80  | 1.90  | 3.20   |
| Major Importers 5/ | 15.59  | 110.74 | 55.80 | 119.00 | 167.73 | 1.99  | 12.42  |
| Egypt              | 2.22   | 5.80   | 4.50  | 9.20   | 11.20  | 0.01  | 1.31   |
| European Union 6/  | 6.94   | 58.54  | 10.80 | 53.00  | 69.00  | 1.70  | 5.58   |
| Japan              | 0.61   | 0.00   | 14.50 | 10.00  | 14.50  | 0.00  | 0.61   |
| Mexico             | 1.32   | 21.50  | 5.50  | 11.00  | 27.00  | 0.15  | 1.17   |
| Southeast Asia 7/  | 2.64   | 24.77  | 7.70  | 25.00  | 32.90  | 0.13  | 2.08   |
| South Korea        | 1.48   | 0.08   | 8.50  | 6.70   | 8.80   | 0.00  | 1.27   |
| Selected Other     |        |        |       |        |        |       | 0.00   |
| Canada             | 1.37   | 13.06  | 0.50  | 6.50   | 11.90  | 1.60  | 1.43   |
| China              | 59.34  | 205.60 | 3.00  | 144.00 | 207.00 | 0.05  | 60.89  |
| FSU-12             | 2.45   | 32.40  | 0.29  | 15.07  | 17.64  | 15.86 | 1.64   |
| 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 - 521 - 23

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

| <b>2013/14 Proj.</b> |     | Beginning<br>Stocks | Production | Imports | Domestic<br>Feed | Domestic<br>Total 2/ | Exports | Ending<br>Stocks |
|----------------------|-----|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/             | Jul | 123.57              | 959.84     | 99.06   | 557.03           | 932.43               | 103.85  | 150.97           |
|                      | Aug | 123.11              | 957.15     | 101.86  | 557.06           | 930.09               | 104.02  | 150.17           |
| United States        | Jul | 18.53               | 354.35     | 0.76    | 130.82           | 292.11               | 31.75   | 49.77            |
|                      | Aug | 18.27               | 349.60     | 0.76    | 129.55           | 290.84               | 31.12   | 46.67            |
| Total Foreign        | Jul | 105.04              | 605.49     | 98.30   | 426.21           | 640.32               | 72.10   | 101.20           |
|                      | Aug | 104.84              | 607.55     | 101.10  | 427.51           | 639.24               | 72.90   | 103.50           |
| Major Exporters 4/   | Jul | 16.11               | 112.00     | 0.84    | 56.40            | 73.30                | 38.50   | 17.15            |
|                      | Aug | 16.41               | 112.00     | 0.84    | 56.40            | 73.30                | 38.50   | 17.45            |
| Argentina            | Jul | 0.90                | 27.00      | 0.01    | 5.30             | 8.30                 | 18.50   | 1.11             |
|                      | Aug | 0.70                | 27.00      | 0.01    | 5.30             | 8.30                 | 18.50   | 0.91             |
| Brazil               | Jul | 12.01               | 72.00      | 0.80    | 46.00            | 54.00                | 18.00   | 12.81            |
|                      | Aug | 12.51               | 72.00      | 0.80    | 46.00            | 54.00                | 18.00   | 13.31            |
| South Africa         | Jul | 3.20                | 13.00      | 0.03    | 5.10             | 11.00                | 2.00    | 3.23             |
|                      | Aug | 3.20                | 13.00      | 0.03    | 5.10             | 11.00                | 2.00    | 3.23             |
| Major Importers 5/   | Jul | 12.77               | 120.76     | 54.38   | 121.70           | 172.13               | 3.10    | 12.68            |
|                      | Aug | 12.42               | 119.16     | 57.38   | 122.50           | 172.83               | 2.90    | 13.23            |
| Egypt                | Jul | 1.31                | 5.60       | 4.90    | 8.90             | 10.90                | 0.01    | 0.90             |
|                      | Aug | 1.31                | 5.60       | 5.20    | 9.20             | 11.20                | 0.01    | 0.90             |
| European Union       | Jul | 5.48                | 65.63      | 7.00    | 53.00            | 70.00                | 2.70    | 5.40             |
|                      | Aug | 5.58                | 65.03      | 7.50    | 53.00            | 70.00                | 2.50    | 5.60             |
| 6/ Japan             | Jul | 0.61                | 0.00       | 15.50   | 11.00            | 15.50                | 0.00    | 0.61             |
|                      | Aug | 0.61                | 0.00       | 15.50   | 11.00            | 15.50                | 0.00    | 0.61             |
| Mexico               | Jul | 1.42                | 23.00      | 6.50    | 12.50            | 29.00                | 0.15    | 1.77             |
|                      | Aug | 1.17                | 22.00      | 8.00    | 12.50            | 29.00                | 0.15    | 2.02             |
| Southeast Asia 7/    | Jul | 2.08                | 26.40      | 7.98    | 26.00            | 34.10                | 0.24    | 2.12             |
|                      | Aug | 2.08                | 26.40      | 7.98    | 26.00            | 34.00                | 0.24    | 2.22             |
| South Korea          | Jul | 1.47                | 0.08       | 8.20    | 6.20             | 8.30                 | 0.00    | 1.45             |
|                      | Aug | 1.27                | 0.08       | 8.90    | 6.70             | 8.80                 | 0.00    | 1.45             |
| Selected Other       |     |                     |            |         |                  |                      |         |                  |
| Canada               | Jul | 1.43                | 13.80      | 0.50    | 7.10             | 12.80                | 1.00    | 1.93             |
|                      | Aug | 1.43                | 13.80      | 0.50    | 7.10             | 12.80                | 1.00    | 1.93             |
| China                | Jul | 60.89               | 211.00     | 7.00    | 156.00           | 224.00               | 0.05    | 54.84            |
|                      | Aug | 60.89               | 211.00     | 7.00    | 156.00           | 224.00               | 0.05    | 54.84            |
| FSU-12               | Jul | 1.74                | 39.76      | 0.29    | 16.72            | 19.69                | 19.34   | 2.77             |
|                      | Aug | 1.64                | 42.36      | 0.29    | 17.32            | 20.29                | 20.34   | 3.67             |
| Ukraine              | Jul | 0.82                | 26.00      | 0.05    | 7.00             | 8.60                 | 16.50   | 1.77             |
|                      | Aug | 0.82                | 29.00      | 0.05    | 7.50             | 9.10                 | 18.00   | 2.77             |

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 - 521 - 24

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

| <b>2011/12</b>      | <b>Beginning<br/>Stocks</b> | <b>Production</b> | <b>Imports</b> | <b>Total /2<br/>Domestic</b> | <b>Exports</b> | <b>Ending<br/>Stocks</b> |
|---------------------|-----------------------------|-------------------|----------------|------------------------------|----------------|--------------------------|
| World 3/            | 98.73                       | 465.83            | 35.50          | 459.71                       | 39.08          | 104.84                   |
| United States       | 1.51                        | 5.87              | 0.62           | 3.49                         | 3.20           | 1.30                     |
| Total Foreign       | 97.21                       | 459.96            | 34.88          | 456.22                       | 35.89          | 103.54                   |
| 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/            | 104.84                      | 468.92            | 35.22          | 468.95                       | 38.05          | 104.82                   |
| United States       | 1.30                        | 6.33              | 0.67           | 3.81                         | 3.40           | 1.10                     |
| Total Foreign       | 103.54                      | 462.59            | 34.56          | 465.14                       | 34.65          | 103.72                   |
| Major Exporters 4/  | 37.01                       | 157.58            | 0.74           | 129.19                       | 27.10          | 39.03                    |
| India               | 25.10                       | 104.40            | 0.00           | 95.80                        | 9.70           | 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                       | 62.70             | 12.55          | 76.84                        | 1.05           | 8.12                     |
| 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                        | 36.55             | 1.00           | 39.55                        | 0.00           | 3.09                     |
| 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              | 1.39           | 3.01                         | 0.00           | 0.43                     |
| China               | 45.02                       | 143.30            | 2.90           | 144.00                       | 0.34           | 46.88                    |
| 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 - 521 - 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/             | Jul | 105.38                  | 478.69            | 36.13          | 476.06                   | 38.23          | 108.02               |
|                      | Aug | 104.82                  | 477.93            | 36.81          | 475.28                   | 38.97          | 107.47               |
| United States        | Jul | 1.03                    | 5.72              | 0.75           | 3.56                     | 3.03           | 0.91                 |
|                      | Aug | 1.10                    | 5.78              | 0.71           | 3.56                     | 3.06           | 0.97                 |
| Total Foreign        | Jul | 104.35                  | 472.97            | 35.38          | 472.50                   | 35.21          | 107.11               |
|                      | Aug | 103.72                  | 472.15            | 36.10          | 471.71                   | 35.91          | 106.50               |
| Major Exporters 4/   | Jul | 39.03                   | 162.97            | 0.70           | 132.50                   | 27.20          | 43.00                |
|                      | Aug | 39.03                   | 163.17            | 0.70           | 132.50                   | 27.90          | 42.50                |
| India                | Jul | 24.00                   | 108.00            | 0.00           | 98.50                    | 8.50           | 25.00                |
|                      | Aug | 24.00                   | 108.00            | 0.00           | 98.50                    | 9.00           | 24.50                |
| Pakistan             | Jul | 0.70                    | 6.20              | 0.00           | 2.70                     | 3.00           | 1.20                 |
|                      | Aug | 0.70                    | 6.40              | 0.00           | 2.80                     | 3.10           | 1.20                 |
| Thailand             | Jul | 12.53                   | 21.10             | 0.60           | 10.70                    | 8.00           | 15.53                |
|                      | Aug | 12.53                   | 21.10             | 0.60           | 10.70                    | 8.00           | 15.53                |
| Vietnam              | Jul | 1.80                    | 27.67             | 0.10           | 20.60                    | 7.70           | 1.27                 |
|                      | Aug | 1.80                    | 27.67             | 0.10           | 20.50                    | 7.80           | 1.27                 |
| Major Importers 5/   | Jul | 8.62                    | 65.47             | 12.67          | 77.77                    | 1.45           | 7.54                 |
|                      | Aug | 8.12                    | 65.47             | 12.67          | 77.27                    | 1.45           | 7.54                 |
| Brazil               | Jul | 0.70                    | 8.50              | 0.75           | 7.80                     | 1.20           | 0.95                 |
|                      | Aug | 0.70                    | 8.50              | 0.75           | 7.80                     | 1.20           | 0.95                 |
| European Union 6/    | Jul | 1.19                    | 2.11              | 1.20           | 3.15                     | 0.20           | 1.15                 |
|                      | Aug | 1.19                    | 2.11              | 1.20           | 3.15                     | 0.20           | 1.15                 |
| Indonesia            | Jul | 3.59                    | 37.70             | 1.50           | 40.30                    | 0.00           | 2.49                 |
|                      | Aug | 3.09                    | 37.70             | 1.50           | 39.80                    | 0.00           | 2.49                 |
| Nigeria              | Jul | 0.59                    | 3.10              | 2.40           | 5.40                     | 0.00           | 0.69                 |
|                      | Aug | 0.59                    | 3.10              | 2.40           | 5.40                     | 0.00           | 0.69                 |
| Philippines          | Jul | 1.41                    | 11.70             | 1.20           | 12.90                    | 0.00           | 1.41                 |
|                      | Aug | 1.41                    | 11.70             | 1.20           | 12.90                    | 0.00           | 1.41                 |
| Sel. Mideast 7/      | Jul | 0.88                    | 1.76              | 4.10           | 6.00                     | 0.02           | 0.72                 |
|                      | Aug | 0.88                    | 1.76              | 4.10           | 6.00                     | 0.02           | 0.72                 |
| Selected Other       |     |                         |                   |                |                          |                |                      |
| Burma                | Jul | 0.15                    | 11.00             | 0.00           | 10.25                    | 0.75           | 0.15                 |
|                      | Aug | 0.15                    | 11.00             | 0.00           | 10.25                    | 0.75           | 0.15                 |
| C. Amer & Carib 8/   | Jul | 0.43                    | 1.69              | 1.53           | 3.18                     | 0.00           | 0.46                 |
|                      | Aug | 0.43                    | 1.69              | 1.53           | 3.18                     | 0.00           | 0.46                 |
| China                | Jul | 46.87                   | 144.00            | 3.00           | 147.00                   | 0.35           | 46.52                |
|                      | Aug | 46.88                   | 143.00            | 3.40           | 146.50                   | 0.35           | 46.43                |
| Egypt                | Jul | 0.46                    | 4.85              | 0.03           | 4.00                     | 0.85           | 0.49                 |
|                      | Aug | 0.46                    | 4.85              | 0.03           | 4.00                     | 0.85           | 0.49                 |
| Japan                | Jul | 2.75                    | 7.72              | 0.70           | 8.15                     | 0.20           | 2.82                 |
|                      | Aug | 2.75                    | 7.72              | 0.70           | 8.15                     | 0.20           | 2.82                 |
| Mexico               | Jul | 0.17                    | 0.13              | 0.73           | 0.85                     | 0.00           | 0.17                 |
|                      | Aug | 0.17                    | 0.12              | 0.75           | 0.86                     | 0.00           | 0.18                 |
| South Korea          | Jul | 0.72                    | 4.22              | 0.41           | 4.50                     | 0.00           | 0.85                 |
|                      | Aug | 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 - 521 - 26

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

| <b>2011/12</b>      | Beginning<br>Stocks | Production | Imports | Domestic<br>Use | Exports | Loss<br>/2 | Ending<br>Stocks |
|---------------------|---------------------|------------|---------|-----------------|---------|------------|------------------|
| World               | 49.45               | 125.14     | 45.07   | 103.33          | 45.86   | -1.25      | 71.72            |
| United States       | 2.60                | 15.57      | 0.02    | 3.30            | 11.71   | -0.17      | 3.35             |
| Total Foreign       | 46.85               | 109.57     | 45.05   | 100.03          | 34.15   | -1.07      | 68.37            |
| Major Exporters 4/  | 26.93               | 55.46      | 1.14    | 28.75           | 28.67   | -1.26      | 27.38            |
| 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   | -1.00      | 9.44             |
| Major Importers 8/  | 18.20               | 50.96      | 41.06   | 67.57           | 3.34    | 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       | 0.86    | 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           | 0.45                | 0.03       | 2.30    | 2.25            | 0.01    | 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               | 71.72               | 121.06     | 46.89   | 107.42          | 46.65   | -0.75      | 86.35            |
| United States       | 3.35                | 17.32      | 0.01    | 3.45            | 13.10   | 0.33       | 3.80             |
| Total Foreign       | 68.37               | 103.75     | 46.88   | 103.97          | 33.55   | -1.08      | 82.55            |
| Major Exporters 4/  | 27.38               | 51.42      | 2.30    | 31.72           | 28.71   | -1.27      | 21.93            |
| 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               | 12.13      | 0.28    | 5.36            | 11.24   | -0.30      | 9.33             |
| 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               | 9.44                | 26.50      | 1.50    | 22.50           | 7.60    | -1.00      | 8.34             |
| Major Importers 8/  | 39.12               | 49.66      | 41.63   | 68.57           | 2.82    | 0.19       | 58.83            |
| Mexico              | 0.71                | 1.09       | 0.95    | 1.80            | 0.23    | 0.03       | 0.70             |
| China               | 31.08               | 35.00      | 20.33   | 36.00           | 0.08    | 0.00       | 50.33            |
| European Union 9/   | 0.69                | 1.51       | 0.94    | 0.93            | 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       | 2.50    | 2.45            | 0.01    | 0.05       | 0.50             |
| Thailand            | 0.26                | 3/         | 1.50    | 1.48            | 0.00    | 0.03       | 0.26             |
| 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 - 521 - 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              | Jul | 85.58            | 118.02     | 38.26   | 109.79       | 38.30   | -0.58   | 94.34         |
|                    | Aug | 86.35            | 116.38     | 38.37   | 109.85       | 38.36   | -0.88   | 93.77         |
| United States      | Jul | 3.90             | 13.50      | 0.01    | 3.50         | 11.00   | 0.01    | 2.90          |
|                    | Aug | 3.80             | 13.05      | 0.01    | 3.50         | 10.60   | -0.04   | 2.80          |
| Total Foreign      | Jul | 81.68            | 104.52     | 38.25   | 106.29       | 27.30   | -0.59   | 91.44         |
|                    | Aug | 82.55            | 103.33     | 38.37   | 106.35       | 27.76   | -0.84   | 90.97         |
| Major Exporters 4/ | Jul | 21.37            | 53.94      | 2.14    | 32.55        | 23.27   | -0.78   | 22.41         |
|                    | Aug | 21.93            | 53.54      | 2.14    | 32.55        | 23.57   | -1.03   | 22.51         |
| Central Asia 5/    | Jul | 2.58             | 7.12       | 0.03    | 2.41         | 5.11    | 0.03    | 2.18          |
|                    | Aug | 2.58             | 6.87       | 0.03    | 2.41         | 4.96    | 0.03    | 2.08          |
| Afr. Fr. Zone 6/   | Jul | 1.27             | 4.25       | 3/      | 0.19         | 4.13    | 0.00    | 1.21          |
|                    | Aug | 1.27             | 4.25       | 3/      | 0.19         | 4.13    | 0.00    | 1.21          |
| S. Hemis 7/        | Jul | 9.37             | 13.43      | 0.29    | 5.46         | 7.76    | -0.31   | 10.19         |
|                    | Aug | 9.33             | 13.28      | 0.29    | 5.46         | 7.76    | -0.31   | 9.99          |
| Australia          | Jul | 2.31             | 4.50       | 3/      | 0.04         | 4.20    | -0.18   | 2.74          |
|                    | Aug | 2.31             | 4.50       | 3/      | 0.04         | 4.30    | -0.18   | 2.64          |
| Brazil             | Jul | 5.62             | 7.00       | 0.08    | 4.20         | 2.60    | -0.15   | 6.04          |
|                    | Aug | 5.62             | 7.00       | 0.08    | 4.20         | 2.60    | -0.15   | 6.04          |
| India              | Jul | 7.74             | 28.00      | 1.20    | 23.25        | 5.80    | -0.50   | 8.39          |
|                    | Aug | 8.34             | 28.00      | 1.20    | 23.25        | 6.25    | -0.75   | 8.79          |
| Major Importers 8/ | Jul | 58.51            | 47.89      | 33.21   | 70.01        | 2.11    | 0.19    | 67.30         |
|                    | Aug | 58.83            | 47.14      | 33.30   | 70.09        | 2.23    | 0.19    | 66.77         |
| Mexico             | Jul | 0.70             | 0.77       | 1.20    | 1.90         | 0.13    | 0.03    | 0.62          |
|                    | Aug | 0.70             | 0.77       | 1.20    | 1.90         | 0.13    | 0.03    | 0.62          |
| China              | Jul | 50.01            | 34.00      | 11.00   | 36.00        | 0.08    | 0.00    | 58.93         |
|                    | Aug | 50.33            | 33.00      | 11.00   | 36.00        | 0.08    | 0.00    | 58.26         |
| European Union 9/  | Jul | 0.59             | 1.20       | 0.86    | 0.87         | 1.23    | 0.05    | 0.51          |
|                    | Aug | 0.59             | 1.25       | 0.90    | 0.92         | 1.24    | 0.05    | 0.54          |
| Turkey             | Jul | 1.46             | 2.25       | 3.95    | 6.10         | 0.18    | 0.00    | 1.38          |
|                    | Aug | 1.46             | 2.25       | 3.95    | 6.10         | 0.18    | 0.00    | 1.38          |
| Pakistan           | Jul | 2.86             | 9.50       | 2.70    | 11.70        | 0.30    | 0.03    | 3.04          |
|                    | Aug | 2.86             | 9.70       | 2.70    | 11.70        | 0.40    | 0.03    | 3.14          |
| Indonesia          | Jul | 0.49             | 0.03       | 2.45    | 2.45         | 0.00    | 0.05    | 0.47          |
|                    | Aug | 0.50             | 0.03       | 2.55    | 2.55         | 0.01    | 0.05    | 0.48          |
| Thailand           | Jul | 0.29             | 3/         | 1.63    | 1.60         | 0.00    | 0.03    | 0.29          |
|                    | Aug | 0.26             | 3/         | 1.60    | 1.55         | 0.00    | 0.03    | 0.29          |
| Bangladesh         | Jul | 0.92             | 0.12       | 3.60    | 3.80         | 0.00    | 0.01    | 0.83          |
|                    | Aug | 0.92             | 0.12       | 3.60    | 3.80         | 0.00    | 0.01    | 0.83          |
| Vietnam            | Jul | 0.51             | 0.02       | 2.50    | 2.50         | 0.00    | 0.00    | 0.53          |
|                    | Aug | 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 - 521 - 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/             |     | 71.72            | 239.15     | 93.22   | 227.83         | 256.97         | 92.27   | 54.86         |
| United States        |     | 5.85             | 84.19      | 0.44    | 46.35          | 48.72          | 37.15   | 4.61          |
| Total Foreign        |     | 65.87            | 154.96     | 92.78   | 181.48         | 208.25         | 55.12   | 50.25         |
| Major Exporters 3/   |     | 47.33            | 113.37     | 0.15    | 74.94          | 79.71          | 49.86   | 31.27         |
| Argentina            |     | 22.87            | 40.10      | 0.00    | 35.89          | 37.50          | 7.37    | 18.10         |
| Brazil               |     | 23.64            | 66.50      | 0.13    | 38.08          | 41.03          | 36.32   | 12.92         |
| 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/             |     | 54.86            | 267.58     | 94.12   | 228.38         | 257.70         | 96.64   | 62.22         |
| United States        |     | 4.61             | 82.06      | 0.95    | 45.86          | 48.42          | 35.79   | 3.41          |
| Total Foreign        |     | 50.25            | 185.53     | 93.17   | 182.53         | 209.28         | 60.85   | 58.81         |
| Major Exporters 3/   |     | 31.27            | 143.87     | 0.31    | 71.18          | 76.13          | 54.70   | 44.62         |
| Argentina            |     | 18.10            | 49.50      | 0.00    | 32.90          | 34.55          | 7.10    | 25.95         |
| Brazil               |     | 12.92            | 82.00      | 0.29    | 35.25          | 38.25          | 39.20   | 17.76         |
| Paraguay             |     | 0.21             | 9.37       | 0.02    | 3.00           | 3.23           | 5.50    | 0.87          |
| Major Importers 4/   |     | 16.88            | 15.27      | 83.17   | 86.09          | 102.68         | 0.41    | 12.23         |
| China                |     | 15.92            | 12.80      | 59.00   | 64.65          | 75.83          | 0.30    | 11.59         |
| European Union       |     | 0.45             | 1.00       | 12.25   | 12.47          | 13.38          | 0.08    | 0.25          |
| Japan                |     | 0.13             | 0.22       | 2.70    | 1.91           | 2.95           | 0.00    | 0.10          |
| Mexico               |     | 0.13             | 0.25       | 3.35    | 3.65           | 3.69           | 0.00    | 0.05          |
| <b>2013/14 Proj.</b> |     |                  |            |         |                |                |         |               |
| World 2/             | Jul | 61.52            | 285.89     | 104.45  | 239.47         | 270.53         | 107.21  | 74.12         |
|                      | Aug | 62.22            | 281.72     | 104.45  | 237.93         | 268.72         | 107.40  | 72.27         |
| United States        | Jul | 3.39             | 93.08      | 0.41    | 46.13          | 49.38          | 39.46   | 8.04          |
|                      | Aug | 3.41             | 88.60      | 0.41    | 45.59          | 48.73          | 37.69   | 5.99          |
| Total Foreign        | Jul | 58.13            | 192.82     | 104.04  | 193.34         | 221.16         | 67.75   | 66.09         |
|                      | Aug | 58.81            | 193.12     | 104.04  | 192.34         | 219.99         | 69.70   | 66.28         |
| Major Exporters 3/   | Jul | 43.97            | 150.02     | 0.07    | 78.33          | 83.49          | 61.54   | 49.03         |
|                      | Aug | 44.62            | 150.02     | 0.07    | 77.33          | 82.31          | 63.24   | 49.17         |
| Argentina            | Jul | 24.45            | 53.50      | 0.00    | 38.00          | 39.68          | 12.00   | 26.27         |
|                      | Aug | 25.95            | 53.50      | 0.00    | 37.00          | 38.68          | 13.70   | 27.07         |
| Brazil               | Jul | 18.60            | 85.00      | 0.05    | 37.00          | 40.30          | 41.50   | 21.85         |
|                      | Aug | 17.76            | 85.00      | 0.05    | 37.00          | 40.10          | 41.50   | 21.21         |
| Paraguay             | Jul | 0.87             | 8.40       | 0.02    | 3.30           | 3.43           | 5.00    | 0.86          |
|                      | Aug | 0.87             | 8.40       | 0.02    | 3.30           | 3.43           | 5.00    | 0.86          |
| Major Importers 4/   | Jul | 12.47            | 15.15      | 93.62   | 89.09          | 106.11         | 0.41    | 14.72         |
|                      | Aug | 12.23            | 15.15      | 93.62   | 89.09          | 106.10         | 0.41    | 14.49         |
| China                | Jul | 11.59            | 12.50      | 69.00   | 67.65          | 78.93          | 0.30    | 13.86         |
|                      | Aug | 11.59            | 12.50      | 69.00   | 67.65          | 78.93          | 0.30    | 13.86         |
| European Union       | Jul | 0.43             | 1.15       | 12.10   | 12.23          | 13.15          | 0.08    | 0.45          |
|                      | Aug | 0.25             | 1.15       | 12.10   | 12.23          | 13.15          | 0.08    | 0.27          |
| Japan                | Jul | 0.16             | 0.21       | 2.76    | 1.95           | 3.00           | 0.00    | 0.13          |
|                      | Aug | 0.10             | 0.21       | 2.76    | 1.95           | 2.99           | 0.00    | 0.08          |
| Mexico               | Jul | 0.05             | 0.28       | 3.55    | 3.80           | 3.84           | 0.00    | 0.04          |
|                      | Aug | 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 - 521 - 29

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

| 2011/12              |     | Beginning Stocks | Production | Imports | Domestic Total | Exports | Ending Stocks |
|----------------------|-----|------------------|------------|---------|----------------|---------|---------------|
| World 2/             |     | 8.51             | 180.20     | 57.08   | 177.29         | 58.31   | 10.18         |
| United States        |     | 0.32             | 37.22      | 0.20    | 28.62          | 8.84    | 0.27          |
| Total Foreign        |     | 8.19             | 142.98     | 56.88   | 148.67         | 49.47   | 9.91          |
| Major Exporters 3/   |     | 5.21             | 65.14      | 0.04    | 18.54          | 45.11   | 6.73          |
| Argentina            |     | 2.43             | 27.95      | 0.00    | 0.96           | 26.04   | 3.38          |
| Brazil               |     | 2.64             | 29.51      | 0.03    | 14.25          | 14.68   | 3.25          |
| India                |     | 0.14             | 7.68       | 0.01    | 3.33           | 4.39    | 0.11          |
| Major Importers 4/   |     | 1.59             | 13.76      | 34.80   | 47.63          | 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       | 11.58   | 13.83          | 0.06    | 1.08          |
| <b>2012/13 Est.</b>  |     |                  |            |         |                |         |               |
| World 2/             |     | 10.18            | 180.25     | 54.13   | 177.23         | 56.49   | 10.83         |
| United States        |     | 0.27             | 36.20      | 0.32    | 26.63          | 9.89    | 0.27          |
| Total Foreign        |     | 9.91             | 144.05     | 53.81   | 150.61         | 46.61   | 10.56         |
| Major Exporters 3/   |     | 6.73             | 60.69      | 0.03    | 19.37          | 40.40   | 7.69          |
| Argentina            |     | 3.38             | 25.61      | 0.00    | 1.07           | 23.40   | 4.52          |
| Brazil               |     | 3.25             | 27.32      | 0.03    | 14.59          | 13.10   | 2.90          |
| India                |     | 0.11             | 7.76       | 0.01    | 3.70           | 3.90    | 0.27          |
| Major Importers 4/   |     | 1.57             | 14.14      | 32.08   | 45.71          | 0.70    | 1.38          |
| European Union       |     | 0.28             | 10.02      | 18.10   | 27.67          | 0.65    | 0.08          |
| Southeast Asia 5/    |     | 1.08             | 2.68       | 11.98   | 14.45          | 0.05    | 1.23          |
| <b>2013/14 Proj.</b> |     |                  |            |         |                |         |               |
| World 2/             | Jul | 9.39             | 188.95     | 59.15   | 186.06         | 61.66   | 9.77          |
|                      | Aug | 10.83            | 187.81     | 57.90   | 185.03         | 60.36   | 11.16         |
| United States        | Jul | 0.27             | 36.50      | 0.15    | 27.40          | 9.25    | 0.27          |
|                      | Aug | 0.27             | 36.05      | 0.15    | 27.40          | 8.80    | 0.27          |
| Total Foreign        | Jul | 9.12             | 152.45     | 59.00   | 158.66         | 52.41   | 9.50          |
|                      | Aug | 10.56            | 151.77     | 57.75   | 157.64         | 51.56   | 10.88         |
| Major Exporters 3/   | Jul | 6.21             | 66.33      | 0.03    | 19.87          | 46.20   | 6.50          |
|                      | Aug | 7.69             | 65.48      | 0.03    | 20.04          | 45.35   | 7.81          |
| Argentina            | Jul | 3.71             | 29.63      | 0.00    | 1.15           | 28.65   | 3.54          |
|                      | Aug | 4.52             | 28.80      | 0.00    | 1.17           | 27.80   | 4.35          |
| Brazil               | Jul | 2.42             | 28.70      | 0.03    | 14.65          | 13.60   | 2.89          |
|                      | Aug | 2.90             | 28.68      | 0.03    | 14.80          | 13.60   | 3.21          |
| India                | Jul | 0.08             | 8.00       | 0.01    | 4.07           | 3.95    | 0.07          |
|                      | Aug | 0.27             | 8.00       | 0.01    | 4.07           | 3.95    | 0.26          |
| Major Importers 4/   | Jul | 1.68             | 13.85      | 35.80   | 48.78          | 0.77    | 1.79          |
|                      | Aug | 1.38             | 14.02      | 34.80   | 47.78          | 0.77    | 1.65          |
| European Union       | Jul | 0.31             | 9.66       | 20.90   | 29.73          | 0.70    | 0.44          |
|                      | Aug | 0.08             | 9.83       | 20.10   | 28.93          | 0.70    | 0.37          |
| Southeast Asia 5/    | Jul | 1.23             | 2.72       | 12.57   | 15.25          | 0.07    | 1.20          |
|                      | Aug | 1.23             | 2.72       | 12.47   | 15.15          | 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<br/>Stocks</b> | <b>Production</b> | <b>Imports</b> | <b>Domestic<br/>Total</b> | <b>Exports</b> | <b>Ending<br/>Stocks</b> |
|----------------------|-----|-----------------------------|-------------------|----------------|---------------------------|----------------|--------------------------|
| World 2/             |     | 3.73                        | 42.56             | 8.02           | 41.93                     | 8.49           | 3.88                     |
| United States        |     | 1.10                        | 8.95              | 0.07           | 8.31                      | 0.66           | 1.15                     |
| Total Foreign        |     | 2.63                        | 33.60             | 7.95           | 33.63                     | 7.83           | 2.73                     |
| Major Exporters 3/   |     | 0.94                        | 16.38             | 0.37           | 10.41                     | 6.42           | 0.86                     |
| Argentina            |     | 0.30                        | 6.84              | 0.00           | 3.02                      | 3.79           | 0.33                     |
| Brazil               |     | 0.38                        | 7.31              | 0.00           | 5.40                      | 1.89           | 0.41                     |
| 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/             |     | 3.88                        | 42.71             | 8.68           | 42.46                     | 9.05           | 3.77                     |
| United States        |     | 1.15                        | 8.97              | 0.16           | 8.41                      | 0.98           | 0.89                     |
| Total Foreign        |     | 2.73                        | 33.74             | 8.52           | 34.04                     | 8.07           | 2.87                     |
| Major Exporters 3/   |     | 0.86                        | 15.29             | 0.37           | 9.52                      | 6.27           | 0.73                     |
| Argentina            |     | 0.33                        | 6.27              | 0.07           | 2.18                      | 4.15           | 0.33                     |
| Brazil               |     | 0.41                        | 6.76              | 0.01           | 5.60                      | 1.27           | 0.30                     |
| European Union       |     | 0.12                        | 2.27              | 0.30           | 1.74                      | 0.85           | 0.10                     |
| Major Importers 4/   |     | 1.09                        | 13.70             | 3.95           | 17.16                     | 0.18           | 1.40                     |
| China                |     | 0.62                        | 11.57             | 1.55           | 12.64                     | 0.06           | 1.04                     |
| India                |     | 0.36                        | 1.73              | 1.15           | 3.00                      | 0.00           | 0.24                     |
| North Africa 5/      |     | 0.11                        | 0.40              | 1.25           | 1.52                      | 0.12           | 0.12                     |
| <b>2013/14 Proj.</b> |     |                             |                   |                |                           |                |                          |
| World 2/             | Jul | 3.50                        | 44.62             | 8.73           | 44.30                     | 9.10           | 3.45                     |
|                      | Aug | 3.77                        | 44.32             | 8.93           | 44.17                     | 9.22           | 3.63                     |
| United States        | Jul | 0.79                        | 8.84              | 0.11           | 8.41                      | 0.59           | 0.74                     |
|                      | Aug | 0.89                        | 8.74              | 0.11           | 8.41                      | 0.59           | 0.74                     |
| Total Foreign        | Jul | 2.70                        | 35.78             | 8.61           | 35.88                     | 8.51           | 2.70                     |
|                      | Aug | 2.87                        | 35.58             | 8.82           | 35.76                     | 8.63           | 2.88                     |
| Major Exporters 3/   | Jul | 0.60                        | 16.57             | 0.32           | 10.28                     | 6.59           | 0.62                     |
|                      | Aug | 0.73                        | 16.37             | 0.34           | 9.90                      | 6.77           | 0.78                     |
| Argentina            | Jul | 0.19                        | 7.25              | 0.02           | 2.98                      | 4.22           | 0.26                     |
|                      | Aug | 0.33                        | 7.05              | 0.04           | 2.38                      | 4.62           | 0.43                     |
| Brazil               | Jul | 0.31                        | 7.10              | 0.00           | 5.51                      | 1.67           | 0.23                     |
|                      | Aug | 0.30                        | 7.10              | 0.00           | 5.75                      | 1.45           | 0.20                     |
| European Union       | Jul | 0.10                        | 2.22              | 0.30           | 1.79                      | 0.70           | 0.13                     |
|                      | Aug | 0.10                        | 2.22              | 0.30           | 1.77                      | 0.70           | 0.15                     |
| Major Importers 4/   | Jul | 1.35                        | 14.31             | 4.18           | 18.26                     | 0.19           | 1.39                     |
|                      | Aug | 1.40                        | 14.31             | 4.18           | 18.34                     | 0.19           | 1.36                     |
| China                | Jul | 0.94                        | 12.12             | 1.60           | 13.53                     | 0.06           | 1.07                     |
|                      | Aug | 1.04                        | 12.12             | 1.60           | 13.63                     | 0.06           | 1.07                     |
| India                | Jul | 0.28                        | 1.78              | 1.25           | 3.10                      | 0.00           | 0.20                     |
|                      | Aug | 0.24                        | 1.78              | 1.25           | 3.10                      | 0.00           | 0.17                     |
| North Africa 5/      | Jul | 0.14                        | 0.41              | 1.33           | 1.63                      | 0.13           | 0.12                     |
|                      | Aug | 0.12                        | 0.41              | 1.33           | 1.61                      | 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 - 521 - 31

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

| Year and Quarter |           | Beef                  | Pork   | Red Meat<br>2/ | Broiler | Turkey | Total<br>Poultry 3/ | Red Meat<br>& 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              | 92,963                | 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        | 6,517                 | 5,519  | 12,103         | 9,466   | 1,486  | 11,087              | 23,190                | 1,965          | 52.0           |
|                  | III*      | 6,600                 | 5,665  | 12,332         | 9,625   | 1,440  | 11,195              | 23,527                | 1,990          | 49.8           |
|                  | IV*       | 6,255                 | 6,425  | 12,749         | 9,500   | 1,515  | 11,135              | 23,884                | 2,030          | 49.8           |
|                  | Annual    |                       |        |                |         |        |                     |                       |                |                |
|                  | Jul Proj. | 25,337                | 23,402 | 49,005         | 37,768  | 5,919  | 44,201              | 93,206                | 7,909          | 202.0          |
| Aug Proj.        | 25,544    | 23,386                | 49,200 | 37,734         | 5,900   | 44,143 | 93,343              | 7,924                 | 202.1          |                |
| 2014             | I*        | 5,875                 | 5,930  | 11,870         | 9,450   | 1,475  | 11,050              | 22,920                | 1,975          | 51.1           |
|                  | II*       | 6,180                 | 5,700  | 11,945         | 9,800   | 1,550  | 11,490              | 23,435                | 1,995          | 52.5           |
|                  | Annual    |                       |        |                |         |        |                     |                       |                |                |
|                  | Jul Proj. | 24,105                | 24,135 | 48,499         | 38,850  | 6,175  | 45,560              | 94,059                | 8,015          | 204.5          |
|                  | Aug Proj. | 24,130                | 24,135 | 48,524         | 38,850  | 6,175  | 45,560              | 94,084                | 8,035          | 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<br>2/    | Barrows<br>and gilts<br>3/ | Broilers<br>4/   | Turkeys<br>5/    | Eggs<br>6/        | Milk<br>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             | 19.57           |
|                  | III*      | 120-124         | 67-69                      | 98-100           | 99-103           | 113-117           | 19.60-19.90     |
|                  | IV*       | 121-129         | 58-62                      | 92-98            | 101-107          | 119-127           | 19.65-20.25     |
|                  | Annual    |                 |                            |                  |                  |                   |                 |
|                  | Jul Proj. | 124-127         | 61-63                      | 102-105          | 98-101           | 117-120           | 19.50-19.80     |
| Aug Proj.        | 123-126   | 62-64           | 100-103                    | 98-101           | 117-120          | 19.60-19.80       |                 |
| 2014             | I*        | 122-132         | 57-61                      | 88-96            | 90-98            | 110-120           | 18.35-19.25     |
|                  | II*       | 124-134         | 60-64                      | 90-98            | 93-101           | 101-109           | 18.40-19.40     |
|                  | Annual    |                 |                            |                  |                  |                   |                 |
|                  | Jul Proj. | 126-137         | 58-62                      | 91-99            | 95-102           | 107-116           | 18.70-19.70     |
|                  | Aug Proj. | 126-136         | 58-62                      | 89-97            | 95-102           | 107-116           | 18.65-19.65     |

\*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 - 521 - 32

## U.S. Meats Supply and Use

|                    |            | Beginning                | Production |         | Total  |         | Ending | Total  | Per Capita |       |
|--------------------|------------|--------------------------|------------|---------|--------|---------|--------|--------|------------|-------|
|                    |            | stocks                   | 1/         | Imports | Supply | Exports | Stocks | Use    | 2/ 3/      |       |
|                    |            | <i>Million Pounds /4</i> |            |         |        |         |        |        |            |       |
| Beef               | 2012       | 600                      | 25,996     | 2,220   | 28,815 | 2,453   | 608    | 25,755 | 57.4       |       |
|                    | 2013 Proj. | Jul                      | 608        | 25,420  | 2,400  | 28,428  | 2,312  | 550    | 25,566     | 56.5  |
|                    |            | Aug                      | 608        | 25,627  | 2,383  | 28,618  | 2,363  | 550    | 25,705     | 56.8  |
|                    | 2014 Proj. | Jul                      | 550        | 24,188  | 2,740  | 27,478  | 2,300  | 525    | 24,653     | 54.1  |
|                    |            | Aug                      | 550        | 24,213  | 2,740  | 27,503  | 2,300  | 525    | 24,678     | 54.2  |
| Pork               | 2012       | 542                      | 23,270     | 802     | 24,613 | 5,381   | 625    | 18,608 | 45.9       |       |
|                    | 2013 Proj. | Jul                      | 625        | 23,419  | 817    | 24,861  | 5,028  | 650    | 19,183     | 47.0  |
|                    |            | Aug                      | 625        | 23,403  | 817    | 24,845  | 5,024  | 650    | 19,171     | 47.0  |
|                    | 2014 Proj. | Jul                      | 650        | 24,152  | 820    | 25,622  | 5,255  | 675    | 19,692     | 47.9  |
|                    |            | Aug                      | 650        | 24,152  | 820    | 25,622  | 5,255  | 650    | 19,717     | 48.0  |
| Total Red Meat 5/  | 2012       | 1,162                    | 49,553     | 3,175   | 53,890 | 7,844   | 1,259  | 44,787 | 104.5      |       |
|                    | 2013 Proj. | Jul                      | 1,259      | 49,118  | 3,387  | 53,764  | 7,354  | 1,225  | 45,185     | 104.8 |
|                    |            | Aug                      | 1,259      | 49,313  | 3,373  | 53,945  | 7,397  | 1,223  | 45,325     | 105.1 |
|                    | 2014 Proj. | Jul                      | 1,225      | 48,612  | 3,724  | 53,561  | 7,571  | 1,224  | 44,766     | 103.2 |
|                    |            | Aug                      | 1,223      | 48,637  | 3,724  | 53,584  | 7,567  | 1,197  | 44,820     | 103.3 |
| Broiler            | 2012       | 590                      | 36,643     | 111     | 37,344 | 7,274   | 651    | 29,419 | 80.4       |       |
|                    | 2013 Proj. | Jul                      | 651        | 37,364  | 114    | 38,129  | 7,459  | 635    | 30,035     | 81.5  |
|                    |            | Aug                      | 651        | 37,330  | 115    | 38,096  | 7,485  | 635    | 29,976     | 81.3  |
|                    | 2014 Proj. | Jul                      | 635        | 38,434  | 112    | 39,181  | 7,550  | 640    | 30,991     | 83.5  |
|                    |            | Aug                      | 635        | 38,434  | 112    | 39,181  | 7,550  | 640    | 30,991     | 83.5  |
| Turkey             | 2012       | 211                      | 5,889      | 24      | 6,124  | 798     | 296    | 5,030  | 16.0       |       |
|                    | 2013 Proj. | Jul                      | 296        | 5,841   | 21     | 6,158   | 733    | 300    | 5,125      | 16.2  |
|                    |            | Aug                      | 296        | 5,823   | 21     | 6,140   | 735    | 300    | 5,105      | 16.1  |
|                    | 2014 Proj. | Jul                      | 300        | 6,175   | 20     | 6,495   | 840    | 310    | 5,345      | 16.8  |
|                    |            | Aug                      | 300        | 6,175   | 20     | 6,495   | 840    | 310    | 5,345      | 16.8  |
| Total Poultry 6/   | 2012       | 803                      | 43,049     | 137     | 43,989 | 8,162   | 948    | 34,879 | 97.8       |       |
|                    | 2013 Proj. | Jul                      | 948        | 43,719  | 136    | 44,803  | 8,304  | 938    | 35,561     | 99.0  |
|                    |            | Aug                      | 948        | 43,661  | 137    | 44,746  | 8,332  | 938    | 35,477     | 98.7  |
|                    | 2014 Proj. | Jul                      | 938        | 45,144  | 134    | 46,216  | 8,500  | 952    | 36,764     | 101.6 |
|                    |            | Aug                      | 938        | 45,144  | 134    | 46,216  | 8,500  | 952    | 36,764     | 101.6 |
| Red Meat & Poultry | 2012       | 1,965                    | 92,601     | 3,312   | 97,879 | 16,006  | 2,207  | 79,666 | 202.3      |       |
|                    | 2013 Proj. | Jul                      | 2,207      | 92,837  | 3,523  | 98,567  | 15,658 | 2,163  | 80,746     | 203.7 |
|                    |            | Aug                      | 2,207      | 92,975  | 3,510  | 98,692  | 15,729 | 2,161  | 80,802     | 203.8 |
|                    | 2014 Proj. | Jul                      | 2,163      | 93,756  | 3,858  | 99,777  | 16,071 | 2,176  | 81,530     | 204.8 |
|                    |            | Aug                      | 2,161      | 93,781  | 3,858  | 99,800  | 16,067 | 2,149  | 81,584     | 204.9 |

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



## WASDE - 521 - 33

## U.S. Egg Supply and Use

|                     | 2011                 | 2012    | 2013 Proj. | 2013 Proj. | 2014 Proj. | 2014 Proj. |
|---------------------|----------------------|---------|------------|------------|------------|------------|
|                     |                      |         | Jul        | Aug        | Jul        | Aug        |
| Eggs                | <i>Million Dozen</i> |         |            |            |            |            |
| Supply              |                      |         |            |            |            |            |
| Beginning Stocks    | 19.3                 | 27.7    | 20.8       | 20.8       | 20.0       | 22.0       |
| Production          | 7,658.0              | 7,753.0 | 7,909.0    | 7,924.2    | 8,015.0    | 8,035.0    |
| Imports             | 20.9                 | 18.4    | 19.1       | 18.6       | 16.0       | 16.0       |
| Total Supply        | 7,698.2              | 7,799.1 | 7,948.9    | 7,963.6    | 8,051.0    | 8,073.0    |
| Use                 |                      |         |            |            |            |            |
| Exports             | 276.3                | 301.7   | 337.2      | 359.5      | 302.0      | 302.0      |
| Hatching Use        | 951.8                | 936.6   | 960.5      | 967.1      | 990.0      | 990.0      |
| Ending Stocks       | 27.7                 | 20.8    | 20.0       | 22.0       | 21.0       | 22.0       |
| Disappearance       |                      |         |            |            |            |            |
| Total               | 6,442.3              | 6,540.1 | 6,631.2    | 6,615.0    | 6,738.0    | 6,759.0    |
| Per Capita (number) | 247.7                | 249.7   | 251.4      | 250.7      | 253.6      | 254.4      |

## U.S. Milk Supply and Use

|                             | 2011                  | 2012         | 2013 Proj.   | 2013 Proj.   | 2014 Proj.   | 2014 Proj.   |
|-----------------------------|-----------------------|--------------|--------------|--------------|--------------|--------------|
|                             |                       |              | Jul          | Aug          | Jul          | Aug          |
| Milk                        | <i>Billion Pounds</i> |              |              |              |              |              |
| Production 1/<br>Farm Use   | 196.2<br>1.0          | 200.3<br>1.0 | 202.0<br>1.0 | 202.1<br>1.0 | 204.5<br>1.0 | 204.5<br>1.0 |
| Fat Basis Supply            |                       |              |              |              |              |              |
| Beg. Commercial Stocks      | 10.8                  | 10.9         | 12.2         | 12.2         | 13.7         | 13.4         |
| Marketings                  | 195.2                 | 199.4        | 201.1        | 201.1        | 203.6        | 203.6        |
| Imports                     | 3.5                   | 4.1          | 4.1          | 4.2          | 4.1          | 4.1          |
| Total Cml. Supply           | 209.5                 | 214.3        | 217.3        | 217.5        | 221.3        | 221.1        |
| Fat Basis Use               |                       |              |              |              |              |              |
| Commercial Exports          | 9.4                   | 8.8          | 10.1         | 10.3         | 10.3         | 10.3         |
| Ending Commercial Stks      | 10.9                  | 12.2         | 13.7         | 13.4         | 12.8         | 12.7         |
| CCC Net Removals 2/         | 0.0                   | 0.0          | 0.0          | 0.0          | 0.0          | 0.0          |
| Commercial Use 3/           | 189.2                 | 193.3        | 193.5        | 193.8        | 198.2        | 198.0        |
| Skim-solid Basis Supply     |                       |              |              |              |              |              |
| Beg. Commercial Stocks      | 12.2                  | 11.8         | 12.4         | 12.4         | 13.0         | 13.0         |
| Marketings                  | 195.2                 | 199.4        | 201.1        | 201.1        | 203.6        | 203.6        |
| Imports                     | 5.3                   | 5.7          | 5.5          | 5.4          | 5.4          | 5.4          |
| Total Cml. Supply           | 212.6                 | 216.9        | 218.9        | 218.8        | 221.9        | 221.9        |
| Skim-solid Basis Use        |                       |              |              |              |              |              |
| Commercial Exports          | 32.5                  | 33.3         | 36.6         | 37.0         | 36.4         | 36.4         |
| Ending Commercial Stks      | 11.8                  | 12.4         | 13.0         | 13.0         | 12.8         | 12.7         |
| CCC Net Removals 2/         | 0.0                   | 0.0          | 0.0          | 0.0          | 0.0          | 0.0          |
| Commercial Use 3/           | 168.3                 | 171.2        | 169.3        | 168.8        | 172.7        | 172.8        |
|                             | <i>Million Pounds</i> |              |              |              |              |              |
| CCC product net removals 2/ |                       |              |              |              |              |              |
| 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 - 521 - 34

## U.S. Dairy Prices

|                   | 2011   | 2012   | 2013 Proj.<br>Jul        | 2013 Proj.<br>Aug | 2014 Proj.<br>Jul | 2014 Proj.<br>Aug |
|-------------------|--------|--------|--------------------------|-------------------|-------------------|-------------------|
| Product Prices 1/ |        |        | <i>Dollars Per Pound</i> |                   |                   |                   |
| Cheese            | 1.8246 | 1.7076 | 1.735-<br>1.765          | 1.750-<br>1.770   | 1.630-<br>1.730   | 1.630-<br>1.730   |
| Butter            | 1.9498 | 1.5943 | 1.515-<br>1.575          | 1.495-<br>1.535   | 1.450-<br>1.580   | 1.445-<br>1.575   |
| Nonfat Dry Milk   | 1.5058 | 1.3279 | 1.615-<br>1.645          | 1.635-<br>1.655   | 1.585-<br>1.655   | 1.590-<br>1.660   |
| Dry Whey          | 0.5325 | 0.5935 | 0.585-<br>0.605          | 0.585-<br>0.605   | 0.565-<br>0.595   | 0.565-<br>0.595   |
|                   |        |        | <i>Dollars Per Cwt</i>   |                   |                   |                   |
| Milk Prices 2/    |        |        |                          |                   |                   |                   |
| Class III         | 18.37  | 17.44  | 17.65-<br>17.95          | 17.80-<br>18.00   | 16.60-<br>17.60   | 16.55-<br>17.55   |
| Class IV          | 19.04  | 16.01  | 18.20-<br>18.60          | 18.25-<br>18.55   | 17.65-<br>18.75   | 17.65-<br>18.75   |
| All Milk 3/       | 20.14  | 18.53  | 19.50-<br>19.80          | 19.60-<br>19.80   | 18.70-<br>19.70   | 18.65-<br>19.65   |

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 - 521 - 35

Note: Tables on pages 35-37 present a record of the August 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 2.4 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 4.1 percent. The average difference between the August projection and the final estimate is 11.2 million tons, ranging from 0.2 million to 32.1 million tons. The August projection has been below the estimate 20 times and above 12 times.

## Reliability of August Projections 1/

|                         | Differences between forecast and final estimate |                                |                            |         |      |    |             |
|-------------------------|---|--------------------------------|----------------------------|---------|------|----|-------------|
|                         | Root mean square error                          | 90 percent confidence interval | Years                      |         |      |    | Below Final |
| Average                 |   |                                | Smallest                   | Largest |      |    |             |
|                         | <i>Percent</i>                                  |                                | <i>Million Metric Tons</i> |         |      |    |             |
| <b>WHEAT</b>            |   |                                |                            |         |      |    |             |
| Production              |   |                                |                            |         |      |    |             |
| World                   | 2.4   | 4.1                            | 11.2                       | 0.2     | 32.1 | 20 | 12          |
| U.S.                    | 2.4   | 4.1                            | 1.2                        | 0.0     | 4.2  | 13 | 19          |
| Foreign                 | 2.7   | 4.6                            | 10.9                       | 0.6     | 31.1 | 20 | 12          |
| Exports                 |   |                                |                            |         |      |    |             |
| World                   | 5.8   | 9.9                            | 5.6                        | 0.4     | 19.1 | 23 | 9           |
| U.S.                    | 11.1  | 18.9                           | 2.7                        | 0.0     | 10.0 | 15 | 16          |
| Foreign                 | 7.2   | 12.3                           | 5.3                        | 0.3     | 20.5 | 22 | 10          |
| Domestic Use            |   |                                |                            |         |      |    |             |
| World                   | 2.0   | 3.3                            | 8.5                        | 0.2     | 23.4 | 17 | 15          |
| U.S.                    | 7.2   | 12.2                           | 1.9                        | 0.0     | 4.5  | 12 | 20          |
| Foreign                 | 1.9   | 3.3                            | 8.1                        | 0.2     | 22.0 | 19 | 13          |
| Ending Stocks           |   |                                |                            |         |      |    |             |
| World                   | 9.6   | 16.4                           | 10.6                       | 0.3     | 31.2 | 23 | 9           |
| U.S.                    | 16.0  | 27.2                           | 3.0                        | 0.5     | 12.6 | 18 | 14          |
| Foreign                 | 10.5  | 17.7                           | 9.4                        | 0.2     | 28.7 | 23 | 9           |
| <b>COARSE GRAINS 2/</b> |   |                                |                            |         |      |    |             |
| Production              |   |                                |                            |         |      |    |             |
| World                   | 2.4   | 4.1                            | 16.7                       | 0.4     | 51.0 | 24 | 8           |
| U.S.                    | 6.6   | 11.3                           | 10.5                       | 0.0     | 31.4 | 20 | 12          |
| Foreign                 | 2.3   | 4.0                            | 12.4                       | 0.7     | 28.9 | 22 | 10          |
| Exports                 |   |                                |                            |         |      |    |             |
| World                   | 6.8   | 11.5                           | 5.8                        | 0.1     | 17.4 | 21 | 11          |
| U.S.                    | 21.5  | 36.5                           | 7.4                        | 0.4     | 19.7 | 12 | 20          |
| Foreign                 | 15.1  | 25.6                           | 7.2                        | 1.4     | 18.1 | 21 | 11          |
| Domestic Use            |   |                                |                            |         |      |    |             |
| World                   | 1.6   | 2.8                            | 11.5                       | 0.2     | 29.5 | 17 | 15          |
| U.S.                    | 4.5   | 7.7                            | 7.6                        | 0.6     | 17.0 | 20 | 12          |
| Foreign                 | 1.7   | 2.8                            | 9.3                        | 1.1     | 23.3 | 19 | 13          |
| Ending Stocks           |   |                                |                            |         |      |    |             |
| World                   | 15.6  | 26.5                           | 18.3                       | 0.1     | 53.5 | 25 | 7           |
| U.S.                    | 29.8  | 50.5                           | 10.8                       | 0.4     | 43.5 | 17 | 15          |
| Foreign                 | 15.5  | 26.4                           | 11.6                       | 0.2     | 28.7 | 25 | 7           |
| <b>RICE, milled</b>     |   |                                |                            |         |      |    |             |
| Production              |   |                                |                            |         |      |    |             |
| World                   | 2.5   | 4.2                            | 6.9                        | 0.1     | 24.4 | 22 | 10          |
| U.S.                    | 5.2   | 8.8                            | 0.2                        | 0.0     | 0.6  | 18 | 14          |
| Foreign                 | 2.5   | 4.3                            | 6.9                        | 0.4     | 24.7 | 23 | 9           |
| Exports                 |   |                                |                            |         |      |    |             |
| World                   | 9.6   | 16.3                           | 1.5                        | 0.0     | 6.9  | 23 | 9           |
| U.S.                    | 11.9  | 20.3                           | 0.2                        | 0.0     | 1.0  | 18 | 12          |
| Foreign                 | 10.7  | 18.1                           | 1.5                        | 0.1     | 6.8  | 22 | 10          |
| Domestic Use            |   |                                |                            |         |      |    |             |
| World                   | 2.0   | 3.4                            | 4.5                        | 0.1     | 23.5 | 24 | 8           |
| U.S.                    | 8.8   | 14.9                           | 0.2                        | 0.0     | 0.5  | 14 | 18          |
| Foreign                 | 2.0   | 3.4                            | 4.5                        | 0.0     | 24.0 | 23 | 9           |
| Ending Stocks           |   |                                |                            |         |      |    |             |
| World                   | 12.7  | 21.6                           | 4.9                        | 0.1     | 14.5 | 25 | 7           |
| U.S.                    | 31.2  | 53.0                           | 0.2                        | 0.0     | 1.0  | 19 | 12          |
| Foreign                 | 13.8  | 23.5                           | 4.9                        | 0.1     | 15.5 | 25 | 7           |

1/ Footnotes at end of table.

CONTINUED

## Reliability of August 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           | 4.9   | 8.3                            | 6.8     | 0.3                        | 26.7    | 19                | 13                |
| U.S.            | 6.5   | 11.1                           | 3.5     | 0.0                        | 11.1    | 16                | 15                |
| Foreign         | 8.1   | 13.7                           | 6.6     | 1.1                        | 26.4    | 16                | 16                |
| Exports         |   |                                |         |                            |         |                   |                   |
| World           | 7.5   | 12.7                           | 2.9     | 0.2                        | 11.6    | 20                | 12                |
| U.S.            | 12.6  | 21.4                           | 2.6     | 0.0                        | 7.1     | 18                | 13                |
| Foreign         | 21.1  | 35.9                           | 2.7     | 0.0                        | 9.4     | 14                | 18                |
| Domestic Use    |   |                                |         |                            |         |                   |                   |
| World           | 3.7   | 6.3                            | 4.8     | 0.0                        | 15.9    | 20                | 12                |
| U.S.            | 5.3   | 9.0                            | 1.8     | 0.0                        | 4.6     | 21                | 11                |
| Foreign         | 4.3   | 7.3                            | 4.2     | 0.6                        | 11.3    | 19                | 13                |
| Ending Stocks   |   |                                |         |                            |         |                   |                   |
| World           | 17.4  | 29.5                           | 3.9     | 0.1                        | 15.0    | 18                | 14                |
| U.S.            | 46.1  | 78.3                           | 2.5     | 0.3                        | 7.3     | 11                | 21                |
| Foreign         | 19.9  | 33.8                           | 4.2     | 0.2                        | 16.0    | 20                | 12                |
| <b>COTTON</b>   | <i>Million 480-Pound Bales</i>                  |                                |         |                            |         |                   |                   |
| Production      |   |                                |         |                            |         |                   |                   |
| World           | 4.9   | 8.4                            | 3.3     | 0.0                        | 13.2    | 17                | 14                |
| U.S.            | 8.0   | 13.5                           | 1.1     | 0.0                        | 3.9     | 17                | 14                |
| Foreign         | 5.3   | 9.0                            | 2.9     | 0.0                        | 10.7    | 17                | 14                |
| Exports         |   |                                |         |                            |         |                   |                   |
| World           | 10.3  | 17.4                           | 2.4     | 0.1                        | 10.2    | 15                | 17                |
| U.S.            | 23.2  | 39.3                           | 1.2     | 0.0                        | 3.2     | 17                | 15                |
| Foreign         | 13.4  | 22.8                           | 1.9     | 0.1                        | 8.5     | 16                | 16                |
| Domestic Use    |   |                                |         |                            |         |                   |                   |
| World           | 4.1   | 7.0                            | 3.0     | 0.3                        | 14.2    | 13                | 19                |
| U.S.            | 9.3   | 15.9                           | 0.5     | 0.0                        | 1.3     | 17                | 13                |
| Foreign         | 4.2   | 7.1                            | 2.9     | 0.3                        | 13.4    | 14                | 18                |
| Ending Stocks   |   |                                |         |                            |         |                   |                   |
| World           | 16.1  | 27.4                           | 5.6     | 0.2                        | 14.2    | 22                | 10                |
| U.S.            | 41.7  | 70.7                           | 1.5     | 0.0                        | 5.1     | 12                | 19                |
| Foreign         | 16.3  | 27.6                           | 4.9     | 0.1                        | 14.0    | 24                | 8                 |

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 - 521 - 37

## Reliability of United States August 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             | 7.2   | 12.1                           | 392                        | 1        | 1,079   | 20                | 12                |
| Exports                | 22.5  | 38.2                           | 264                        | 12       | 750     | 11                | 21                |
| Domestic Use           | 4.9   | 8.4                            | 301                        | 10       | 590     | 20                | 12                |
| Ending Stocks          | 35.6  | 60.4                           | 394                        | 55       | 1,674   | 17                | 15                |
| <b>SORGHUM</b>         |   |                                |                            |          |         |                   |                   |
| Production             | 8.6   | 14.5                           | 36                         | 1        | 108     | 16                | 16                |
| Exports                | 29.6  | 50.2                           | 36                         | 1        | 115     | 15                | 17                |
| Domestic Use           | 13.3  | 22.6                           | 39                         | 0        | 114     | 15                | 15                |
| Ending Stocks          | 55.2  | 93.7                           | 41                         | 4        | 201     | 11                | 21                |
| <b>BARLEY</b>          |   |                                |                            |          |         |                   |                   |
| Production             | 6.4   | 10.9                           | 17                         | 1        | 67      | 11                | 21                |
| Exports                | 52.1  | 88.4                           | 15                         | 0        | 82      | 14                | 16                |
| Domestic Use           | 10.2  | 17.3                           | 25                         | 0        | 82      | 12                | 19                |
| Ending Stocks          | 19.8  | 33.6                           | 23                         | 0        | 94      | 15                | 16                |
| <b>OATS</b>            |   |                                |                            |          |         |                   |                   |
| Production             | 9.1   | 15.4                           | 15                         | 1        | 57      | 6                 | 26                |
| Exports                | 105.1   | 178.3                          | 1                          | 0        | 8       | 8                 | 11                |
| Domestic Use           | 5.5   | 9.4                            | 14                         | 1        | 39      | 10                | 22                |
| Ending Stocks          | 19.1  | 32.4                           | 16                         | 2        | 40      | 15                | 17                |
| <b>SOYBEAN MEAL</b>    |   |                                | <i>Thousand Short Tons</i> |          |         |                   |                   |
| Production             | 5.3   | 9.0                            | 1,382                      | 32       | 3,669   | 22                | 10                |
| Exports                | 17.0  | 28.8                           | 980                        | 75       | 3,500   | 19                | 13                |
| Domestic Use           | 4.3   | 7.3                            | 816                        | 24       | 3,800   | 19                | 13                |
| Ending Stocks          | 46.8  | 79.4                           | 57                         | 0        | 428     | 10                | 14                |
| <b>SOYBEAN OIL</b>     |   |                                | <i>Million Pounds</i>      |          |         |                   |                   |
| Production             | 5.3   | 9.0                            | 672                        | 11       | 2,290   | 20                | 12                |
| Exports                | 35.5  | 60.2                           | 427                        | 0        | 1,575   | 14                | 16                |
| Domestic Use           | 4.4   | 7.5                            | 465                        | 8        | 2,200   | 20                | 12                |
| Ending Stocks          | 35.4  | 60.1                           | 510                        | 4        | 1,472   | 17                | 15                |
| <b>ANIMAL PROD. 3/</b> |   |                                | <i>Million Pounds</i>      |          |         |                   |                   |
| Beef                   | 4.4   | 7.5                            | 889                        | 175      | 2,536   | 22                | 9                 |
| Pork                   | 3.0   | 5.0                            | 368                        | 25       | 1,372   | 18                | 13                |
| Broilers               | 2.3   | 4.0                            | 569                        | 49       | 1,338   | 18                | 13                |
| Turkeys                | 3.6   | 6.1                            | 131                        | 2        | 444     | 21                | 10                |
|                        |   |                                | <i>Million Dozen</i>       |          |         |                   |                   |
| Eggs                   | 1.7   | 3.0                            | 92                         | 4        | 394     | 20                | 11                |
|                        |   |                                | <i>Billion Pounds</i>      |          |         |                   |                   |
| Milk                   | 1.8   | 3.1                            | 2.3                        | 0.1      | 7.0     | 18                | 13                |

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 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. Calendar years 1983 through 2012 for meats, eggs, and milk. Final for animal products is defined as latest annual production estimate published by NASS for 1983-2012.

---

## 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  
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-521 – August 12, 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.