

World Agricultural Supply and Demand Estimates

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WHEAT: U.S. wheat ending stocks for 2016/17 are raised 30 million bushels on lower feed and residual use which more than offsets a slight import reduction. At 1,159 million bushels, ending stocks are projected to reach a near 30-year high. Feed and residual use is lowered 35 million bushels to 190 million which reflects lower-than-expected disappearance for the December-February and September-November quarters, as indicated by March 1 and revised December 1 stocks from the March 31 *Grain Stocks* report. The import change is based on the pace to date with reductions for soft red winter and durum.

Global 2016/17 wheat supplies are raised 1.7 million tons due to higher projected beginning stocks and a 0.3-million-ton increase in production. The change to beginning stocks stems from a 1.4-million-ton reduction in 2015/16 domestic consumption, primarily in the EU. World exports are lowered 0.3 million tons led by 0.5-million-ton decreases each for Australia, Canada, Kazakhstan, and Russia. Partly offsetting are higher projected exports for the EU and Ukraine. Total global consumption for 2016/17 is lowered 0.6 million tons to 740.8 million with a 1.0-million-ton decrease in the United States, more than offsetting a small net increase for foreign countries. With supplies rising and use declining, global ending stocks are raised 2.3 million tons to 252.3 million.

COARSE GRAINS: This month's 2016/17 U.S. corn outlook is for increased corn used to produce ethanol, reduced feed and residual use and unchanged ending stocks. Corn used to produce ethanol is raised 50 million bushels to 5,450 million based on the most recent data from the *Grain Crushings and Co-Products Production* report which estimated the amount of corn used to produce ethanol to be record high during December-February. The pace of weekly ethanol production during March as indicated by Energy Information Administration data has also been above expectations. Offsetting is a 50 million bushel reduction in projected feed and residual use to 5,500 million bushels based on disappearance indicated during the first half of the marketing year in the March 31 *Grain Stocks*. With offsetting usage changes, ending stocks are unchanged from last month. The season-average corn price received by producers is unchanged at the midpoint with the range narrowed to \$3.25 to \$3.55 per bushel.

Global coarse grain production for 2016/17 is forecast 4.4 million tons higher from last month to 1,346.1 million. This month's foreign coarse grain outlook is for increased production, consumption, trade, and stocks relative to last month. Brazil corn

production is raised primarily on larger projected second crop area. The latest government data indicate a higher-than-expected expansion of area in both the Center-West and North. Argentina corn production is increased on the latest harvest results indicating better-than-expected yields. Other major corn production changes include increases for Mexico, Indonesia, Pakistan and South Africa, with reductions for Paraguay, Ecuador and Russia.

Major global trade changes for 2016/17 this month include higher projected corn exports for Brazil and Argentina, with increased competition from these countries expected to impact the 2017/18 marketing year in the United States. Corn imports are raised for Mexico, with mostly offsetting reductions for Indonesia, Venezuela, Philippines, and Colombia. Foreign corn ending stocks are raised from last month, with the biggest increases for Mexico, Brazil, Indonesia, and Argentina.

RICE: U.S. rice ending stocks for 2016/17 are lowered 3.0 million cwt on increased exports; at 49.1 million cwt, these would still be the largest all rice ending stocks since 1986/87. The 3.0-million-cwt export increase is all rough rice, which is record large at 46.0 million cwt, but split with 2.0 million for long-grain and 1.0 million for medium- and short-grain.

Global 2016/17 rice supplies are raised 0.8 million tons on increased production. The primary increase is 0.6 million tons for Indonesia on favorable weather. The Pakistan crop is raised 0.2 million tons, while Burma production is lowered 0.1 million tons. Global consumption is raised 0.4 million tons led by a 0.3-million-ton increase for Indonesia reflecting the larger crop. Global imports are adjusted lower with cuts to Indonesia and Saudi Arabia. Exports are lowered slightly with reductions for Egypt and Pakistan offsetting the increase for the United States. With supplies rising faster than total use, global ending stocks are increased 0.4 million tons to 118.1 million, the largest since 2001/02.

OILSEEDS: U.S. soybean supply and use changes for 2016/17 include higher seed use, reduced residual disappearance, and higher ending stocks. Seed use is raised in line with the record plantings indicated in the March 31 *Prospective Plantings* report, and residual use is reduced based on indications from the March 31 *Grain Stocks* report. With exports and crush unchanged, soybean ending stocks are projected at 445 million bushels, up 10 million from last month. Soybean meal balance sheet changes include increased exports and lower domestic use. Soybean oil changes include reduced food, feed, and other industrial use, as well as, increased ending stocks.

Projected prices for soybeans and products are reduced this month. The season-average soybean price is lowered 5 cents at the midpoint to \$9.55 per bushel based on marketings to date and lower expected prices for the second half of the marketing year. Soybean oil prices are projected at 31 to 33 cents per pound, down 1.5 cents at the midpoint. Soybean meal prices are projected at \$310 to \$330 per short ton, down \$5.00 at the midpoint.

The 2016/17 global oilseed supply and demand forecasts show higher production, exports, crush, and ending stocks compared to last month. Global oilseed production is raised 5.4 million tons to 563.4 million mainly on a combined 5.0-million-ton increase in soybean production for Brazil, Paraguay, Uruguay, and Argentina. As a result, forecasted global soybean exports are increased 2.2 million tons to 143.3 million. Corresponding to higher exports, soybean imports are raised for China and the EU. Higher soybean production has also led to a 0.4-million-ton increase in global forecasted crush and a 4.6-million-ton increase in soybean stocks. Global soybean stocks are projected at a record 87.4 million tons, 10.3 million above a year earlier. Soybean meal production is raised 0.3 million tons aligned with higher projected crush, but with lower domestic use and import demand, soybean meal stocks are increased 0.9 million tons.

SUGAR: U.S. fiscal year 2016/17 beet sugar production is decreased 110,000 short tons, raw value (STRV) to 4.996 million. Sucrose recovery from sugarbeet slicing, reported by processors in the *Sweetener Market Data* (SMD) report for the period covering August 2016 and February 2017 of this year's sugarbeet harvest cycle, imply a final crop year recovery projection from slicing at 13.8 percent, slightly below last month's 13.9 percent. In addition, the projected slicing of sugarbeets stored in piles is reduced on the basis of a 20 percent increase in shrink, or the percentage loss of piled beets estimated by beet processors. The new shrink factor is 7.0 percent, up from last month's 5.8 percent. Sugarcane production for 2016/17 is reduced by 24,871 STRV mainly on the basis of reduced sucrose recovery expected by processors in Florida and Texas. Re-export imports for 2016/17 are increased by 150,000 STRV to 375,000, based on a survey of license holders' intentions. Sugar exports are expected to increase 50,000 STRV to 125,000. Ending stocks for 2016/17 are projected at 1.642 million STRV, implying a stocks-to-use ratio of 13.3 percent.

Mexico sugar production for 2016/17 is decreased 184,677 metric tons (MT) to 6.186 million in agreement with the new estimate made by the *Comité Nacional Para El Desarrollo Sustentable de la Caña de Azúcar* (CONADESUCA) in Mexico. Deliveries for human consumption are likewise increased by 72,627 MT to 4.461 million and imports for consumption are increased by 15,000 MT to 25,000. These changes reflect adjustments based on observed production, deliveries, and imports made through the end of February. The ending stock forecast for 2016/17 is increased by 15,391 at 1.293 million MT, an amount projected by USDA to meet sugar supply requirements of domestic consumption and exports to the U.S. market for the first three months of the following marketing year. Although exports to the United States for 2016/17 are unchanged at 994,502 MT, total exports are reduced by 257,435 as residually determined shipments to third-countries are lowered.

LIVESTOCK, POULTRY, AND DAIRY: The 2017 forecast of total red meat and poultry production is raised from last month as higher beef and turkey production more than offset modest reductions in pork production. Beef production is forecast

higher on the current pace of slaughter and heavier-than-expected cattle weights in the first half of the year. The pork production forecast is lowered slightly with second and third-quarter production reduced but almost offset by higher fourth-quarter production. The March *Quarterly Hogs and Pigs* report indicated that industry expansion is still underway although producers intend to slow farrowings this summer. Turkey production is forecast higher on recent hatchery data. The egg production forecast is reduced slightly on lower hatching egg production. The broiler production forecast is unchanged.

The beef import forecast for 2017 is raised as higher expected beef supplies from Oceania in the latter half of the year outweigh declines in the first half. No changes are made to beef exports. The first quarter turkey export forecast is reduced slightly from last month. The egg export forecast is reduced slightly on the pace of first-quarter trade. Pork and broiler trade forecasts for 2017 are unchanged.

The cattle and hog price estimates for the first quarter reflect March price data, but the forecasts for the outlying quarters are unchanged. Broiler price forecasts are raised as current prices remain strong. Turkey and egg prices are adjusted to reflect March data; forecasts for the outlying quarters are unchanged.

The milk production forecast for 2017 is lowered as reductions in milk per cow offset increases in milk cow numbers. Fat basis imports are reduced on weaker imports of cheese and butterfat products, but imports of milk protein products support a higher skim-solids basis import forecast. Fat basis exports are lowered on weaker sales of whole milk powder (WMP), but skim-solids basis exports are raised as weaker WMP is more than offset by higher sales of a number of skim-based products. Ending stock forecasts are raised on both a fat and skim-solids basis, reflecting current large supplies and lower expected domestic use.

Dairy products price forecasts for cheese, butter, nonfat dry milk, and whey are lowered as both domestic and international supplies are large. As a result both Class III and Class IV price forecasts are reduced from last month. The all milk price for 2017 is lowered to \$17.40-\$17.90 per cwt.

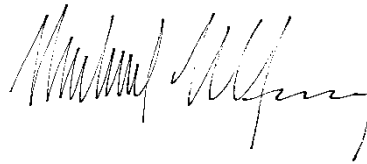
COTTON: The 2016/17 U.S. cotton supply and demand forecasts show higher exports and lower ending stocks relative to last month. Production and domestic mill use are unchanged. The export forecast is raised 800,000 bales to 14.0 million, based on strong export sales during March. This would be the fourth-largest volume ever for U.S. exports, accounting for nearly 40 percent of world trade. Ending stocks are now forecast at 3.7 million bales, equivalent to 21 percent of total disappearance. The marketing year price received by producers is projected to average between 67 and 69 cents per pound, a reduction of 1 cent at the upper end of the range.

The 2016/17 world cotton forecasts include higher production and ending stocks. Higher production estimates for China and Brazil are only partly offset by a slightly smaller crop in Australia. Lower expected exports for India, Australia, and Uzbekistan

largely offset increases for the United States, Brazil, and Greece. World ending stocks are now projected at 90.9 million bales, about 400,000 bales higher than forecast a month earlier.

Approved by the Secretary of Agriculture and the Chairman of the World Agricultural Outlook Board, Seth D. Meyer, (202) 720-6030. This report was prepared by the Interagency Commodity Estimates Committees.

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**In 2017, the WASDE report will be released on May 10, Jun. 9,
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**World and U.S Supply and Use for Grains 1/
Million Metric Tons**

World			Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
Total Grains 4/	2014/15		2514.59	3034.42	394.16	2454.96	579.45
	2015/16 (Est.)		2458.57	3038.02	377.12	2432.84	605.19
	2016/17 (Proj.)	Mar	2573.12	3175.60	412.78	2553.00	622.61
		Apr	2578.58	3183.77	413.12	2555.41	628.36
Wheat	2014/15		728.07	922.96	164.45	705.38	217.58
	2015/16 (Est.)		735.23	952.81	172.82	711.07	241.74
	2016/17 (Proj.)	Mar	751.07	991.36	181.02	741.42	249.94
		Apr	751.36	993.10	180.68	740.84	252.26
Coarse Grains 5/	2014/15		1307.96	1519.03	186.14	1272.09	246.94
	2015/16 (Est.)		1251.09	1498.03	163.93	1250.73	247.30
	2016/17 (Proj.)	Mar	1341.70	1587.75	190.53	1332.74	255.01
		Apr	1346.08	1593.38	191.39	1335.38	258.00
Rice, milled	2014/15		478.55	592.42	43.58	477.49	114.93
	2015/16 (Est.)		472.25	587.18	40.37	471.04	116.14
	2016/17 (Proj.)	Mar	480.35	596.49	41.23	478.84	117.65
		Apr	481.14	597.28	41.05	479.19	118.09
United States							
Total Grains 4/	2014/15		439.49	499.23	83.28	346.98	68.98
	2015/16 (Est.)		429.26	506.00	81.59	348.28	76.14
	2016/17 (Proj.)	Mar	472.57	556.21	93.78	367.21	95.22
		Apr	472.57	556.07	93.88	366.11	96.09
Wheat	2014/15		55.15	75.33	23.52	31.33	20.48
	2015/16 (Est.)		56.12	79.67	21.09	32.02	26.55
	2016/17 (Proj.)	Mar	62.86	92.54	27.90	33.91	30.73
		Apr	62.86	92.40	27.90	32.96	31.55
Coarse Grains 5/	2014/15		377.23	414.99	56.70	311.34	46.95
	2015/16 (Est.)		367.01	417.89	57.07	312.70	48.11
	2016/17 (Proj.)	Mar	402.60	454.33	62.39	329.10	62.83
		Apr	402.60	454.33	62.39	328.96	62.98
Rice, milled	2014/15		7.11	8.91	3.06	4.30	1.55
	2015/16 (Est.)		6.13	8.45	3.42	3.55	1.48
	2016/17 (Proj.)	Mar	7.12	9.34	3.49	4.19	1.66
		Apr	7.12	9.34	3.59	4.19	1.56

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

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks	
Total Grains 4/	2014/15	2,075.10	2,535.19	310.89	2,107.99	510.48	
	2015/16 (Est.)	2,029.31	2,532.02	295.53	2,084.56	529.05	
	2016/17 (Proj.)	Mar	2,100.55	2,619.40	319.00	2,185.79	527.39
		Apr	2,106.01	2,627.69	319.24	2,189.30	532.27
Wheat	2014/15	672.92	847.63	140.93	674.05	197.11	
	2015/16 (Est.)	679.11	873.14	151.73	679.05	215.19	
	2016/17 (Proj.)	Mar	688.22	898.82	153.12	707.51	219.21
		Apr	688.50	900.69	152.78	707.88	220.71
Coarse Grains 5/	2014/15	930.73	1,104.04	129.44	960.75	199.99	
	2015/16 (Est.)	884.08	1,080.14	106.85	938.02	199.19	
	2016/17 (Proj.)	Mar	939.10	1,133.42	128.14	1,003.64	192.18
		Apr	943.48	1,139.06	129.00	1,006.42	195.02
Rice, milled	2014/15	471.45	583.51	40.52	473.19	113.38	
	2015/16 (Est.)	466.12	578.73	36.95	467.49	114.67	
	2016/17 (Proj.)	Mar	473.23	587.15	37.74	474.65	116.00
		Apr	474.03	587.94	37.46	475.00	116.53

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	2014/15	119.19	222.50	35.30	111.41	111.74	
	2015/16 (Est.)	96.71	208.45	35.29	111.24	97.08	
	2016/17 (Proj.)	Mar	105.72	202.81	35.95	112.43	90.48
		Apr	106.30	203.38	36.10	112.59	90.91
United States	2014/15	16.32	18.68	11.25	3.58	3.65	
	2015/16 (Est.)	12.89	16.57	9.15	3.45	3.80	
	2016/17 (Proj.)	Mar	17.23	21.04	13.20	3.30	4.50
		Apr	17.23	21.04	14.00	3.30	3.70
Foreign 4/	2014/15	102.87	203.82	24.05	107.84	108.09	
	2015/16 (Est.)	83.83	191.88	26.14	107.79	93.28	
	2016/17 (Proj.)	Mar	88.49	181.77	22.75	109.13	85.98
		Apr	89.07	182.34	22.10	109.29	87.21

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

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

World			Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2014/15		536.66	614.16	147.16	439.70	92.66
	2015/16 (Est.)		521.26	613.92	153.02	446.26	90.26
	2016/17 (Proj.)	Mar	558.03	646.94	162.36	468.50	94.26
		Apr	563.42	653.68	164.74	469.36	99.56
Oilmeals	2014/15		300.36	314.17	86.14	294.41	16.31
	2015/16 (Est.)		306.20	322.51	86.69	304.42	14.71
	2016/17 (Proj.)	Mar	320.92	335.60	91.57	316.58	14.09
		Apr	321.73	336.44	90.42	317.13	14.89
Vegetable Oils	2014/15		177.11	200.70	76.58	171.47	23.71
	2015/16 (Est.)		176.74	200.45	73.62	177.90	20.19
	2016/17 (Proj.)	Mar	186.78	206.71	78.18	184.17	18.39
		Apr	185.78	205.97	77.49	183.37	18.53
United States							
Oilseeds	2014/15		116.03	121.83	51.12	55.11	6.76
	2015/16 (Est.)		115.88	123.76	53.79	55.05	6.87
	2016/17 (Proj.)	Mar	127.31	135.79	56.17	57.39	13.32
		Apr	127.31	135.80	56.16	57.41	13.61
Oilmeals	2014/15		43.28	47.44	12.15	35.01	0.29
	2015/16 (Est.)		42.87	47.23	11.21	35.74	0.28
	2016/17 (Proj.)	Mar	44.07	48.33	10.90	37.10	0.33
		Apr	44.05	48.27	11.17	36.77	0.33
Vegetable Oils	2014/15		10.94	16.14	1.17	13.68	1.29
	2015/16 (Est.)		11.20	17.03	1.25	14.54	1.24
	2016/17 (Proj.)	Mar	11.71	17.69	1.34	15.10	1.26
		Apr	11.71	17.65	1.32	14.92	1.42
Foreign 3/							
Oilseeds	2014/15		420.63	492.32	96.05	384.59	85.91
	2015/16 (Est.)		405.38	490.16	99.23	391.20	83.39
	2016/17 (Proj.)	Mar	430.72	511.15	106.19	411.10	80.94
		Apr	436.11	517.88	108.58	411.95	85.95
Oilmeals	2014/15		257.08	266.72	73.99	259.40	16.02
	2015/16 (Est.)		263.34	275.28	75.48	268.67	14.43
	2016/17 (Proj.)	Mar	276.85	287.27	80.66	279.48	13.76
		Apr	277.69	288.17	79.25	280.36	14.57
Vegetable Oils	2014/15		166.18	184.57	75.41	157.79	22.43
	2015/16 (Est.)		165.53	183.42	72.37	163.36	18.95
	2016/17 (Proj.)	Mar	175.07	189.02	76.84	169.07	17.14
		Apr	174.07	188.32	76.17	168.46	17.11

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

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U.S. Wheat Supply and Use 1/

	2014/15	2015/16 Est.	2016/17 Proj. Mar	2016/17 Proj. Apr
			<i>Million Acres</i>	
Area Planted	56.8	55.0	50.2	50.2
Area Harvested	46.4	47.3	43.9	43.9
			<i>Bushels</i>	
Yield per Harvested Acre	43.7	43.6	52.6	52.6
			<i>Million Bushels</i>	
Beginning Stocks	590	752	976	976
Production	2,026	2,062	2,310	2,310
Imports	151	113	115	110
Supply, Total	2,768	2,927	3,400	3,395
Food	958	957	960	960
Seed	79	67	61	61
Feed and Residual	114	152	225	190
Domestic, Total	1,151	1,177	1,246	1,211
Exports	864	775	1,025	1,025
Use, Total	2,015	1,952	2,271	2,236
Ending Stocks	752	976	1,129	1,159
Avg. Farm Price (\$/bu) 2/	5.99	4.89	3.80 - 3.90	3.80 - 3.90

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red Winter	Hard Red Spring	Soft Red Winter	White	Durum	Total
				<i>Million Bushels</i>			
2015/16 (Est.)	Beginning Stocks	294	212	154	67	26	752
	Production	830	568	359	221	84	2,062
	Supply, Total 3/	1,130	828	531	294	143	2,927
	Domestic Use	458	304	255	73	86	1,177
	Exports	226	252	120	147	29	775
	Use, Total	685	556	375	220	116	1,952
	Ending Stocks, Total	446	272	157	74	28	976
2016/17 (Proj.)	Beginning Stocks	446	272	157	74	28	976
	Production	1,082	493	345	286	104	2,310
	Supply, Total 3/	1,532	800	540	366	157	3,395
	Domestic Use	522	285	221	95	88	1,211
	Exports	430	320	90	165	20	1,025
	Use, Total	952	605	311	260	108	2,236
	Ending Stocks, Total	580	195	229	106	49	1,159
		566	189	221	101	52	1,129

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.

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

SORGHUM	2014/15	2015/16 Est.	2016/17 Proj.	2016/17 Proj.
			Mar	Apr
	<i>Million Bushels</i>			
Area Planted (mil. acres)	7.1	8.5	6.7	6.7
Area Harvested (mil. acres)	6.4	7.9	6.2	6.2
Yield (bushels/acre)	67.6	76.0	77.9	77.9
Beginning Stocks	34	18	37	37
Production	433	597	480	480
Imports	0	5	1	1
Supply, Total	467	620	518	518
Feed and Residual	82	108	140	130
Food, Seed & Industrial	15	137	115	115
Total Domestic	97	245	255	245
Exports	352	339	225	225
Use, Total	449	583	480	470
Ending Stocks	18	37	38	48
Avg. Farm Price (\$/bu) 2/	4.03	3.31	2.50 - 2.90	2.50 - 2.90
BARLEY				
Area Planted (mil. acres)	3.0	3.6	3.1	3.1
Area Harvested (mil. acres)	2.5	3.2	2.6	2.6
Yield (bushels/acre)	72.7	69.1	77.9	77.9
Beginning Stocks	82	79	102	102
Production	182	218	199	199
Imports	24	19	15	15
Supply, Total	287	315	316	316
Feed and Residual	43	50	55	60
Food, Seed & Industrial	151	153	153	153
Total Domestic	194	202	208	213
Exports	14	11	5	5
Use, Total	209	213	213	218
Ending Stocks	79	102	103	98
Avg. Farm Price (\$/bu) 2/	5.30	5.52	4.70 - 5.20	4.70 - 5.20
OATS				
Area Planted (mil. acres)	2.8	3.1	2.8	2.8
Area Harvested (mil. acres)	1.0	1.3	1.0	1.0
Yield (bushels/acre)	67.9	70.2	66.0	66.0
Beginning Stocks	25	54	57	57
Production	70	90	65	65
Imports	109	86	95	95
Supply, Total	204	229	217	217
Feed and Residual	71	93	90	90
Food, Seed & Industrial	77	77	78	78
Total Domestic	148	170	168	168
Exports	2	2	3	3
Use, Total	150	172	171	171
Ending Stocks	54	57	46	46
Avg. Farm Price (\$/bu) 2/	3.21	2.12	1.95 - 2.15	1.95 - 2.15

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.

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

TOTAL RICE	2014/15	2015/16 Est.	2016/17 Proj. Mar	2016/17 Proj. Apr
		<i>Million Acres</i>		
Area Planted	2.95	2.63	3.15	3.15
Area Harvested	2.93	2.59	3.10	3.10
		<i>Pounds</i>		
Yield per Harvested Acre	7,576	7,472	7,237	7,237
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	31.8	48.5	46.5	46.5
Production	222.2	193.1	224.1	224.1
Imports	24.6	24.1	23.5	23.5
Supply, Total	278.7	265.8	294.1	294.1
Domestic & Residual 3/	134.4	111.6	132.0	132.0
Exports, Total 4/	95.7	107.7	110.0	113.0
Rough	31.8	38.2	43.0	46.0
Milled (rough equiv.)	63.9	69.6	67.0	67.0
Use, Total	230.2	219.3	242.0	245.0
Ending Stocks	48.5	46.5	52.1	49.1
Avg. Milling Yield (%) 5/	70.50	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	13.40	12.20	10.10 - 10.90	10.30 - 10.70

LONG-GRAIN RICE

Harvested Acres (mil.)	2.20	1.85	2.40	2.40
Yield (pounds/acre)	7,407	7,219	6,927	6,927
Beginning Stocks	16.2	26.5	22.7	22.7
Production	162.7	133.4	166.5	166.5
Supply, Total 7/	200.6	180.7	209.7	209.7
Domestic & Residual 3/	106.2	81.5	102.0	102.0
Exports 8/	68.0	76.5	76.0	78.0
Use, Total	174.2	158.0	178.0	180.0
Ending Stocks	26.5	22.7	31.7	29.7
Avg. Farm Price (\$/cwt) 6/	11.90	11.20	9.50 - 10.10	9.60 - 10.00

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.74	0.74	0.69	0.69
Yield (pounds/acre)	8,080	8,107	8,311	8,311
Beginning Stocks	13.3	20.2	20.9	20.9
Production	59.6	59.7	57.7	57.7
Supply, Total 7/	76.1	82.2	81.6	81.6
Domestic & Residual 3/	28.3	30.1	30.0	30.0
Exports 8/	27.7	31.2	34.0	35.0
Use, Total	56.0	61.3	64.0	65.0
Ending Stocks	20.2	20.9	17.6	16.6
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	18.30	15.30	12.10 - 12.90	12.20 - 12.80
California 10/	21.60	18.10	13.10 - 14.10	13.30 - 13.90
Other States 1/	14.40	11.20	9.70 - 10.30	9.80 - 10.20

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): 2014/15-1.9; 2015/16-2.9; 2016/17-2.9. 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. The 2014/15 and 2015/16 milling yield is based on the Farm Service Agency (FSA) warehouse stored loan data for long, medium, and short grain rice. The 2016/17 milling yield is calculated using the previous five-year Olympic average-- 2011/12-2015/16. 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 seasonaverage- 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, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the August WASDE SAFP forecast and the final price has averaged \$1.65 per cwt from 2008/09-2013/14, with a high of \$3.50 per cwt in 2008/09 and a low of \$0.60 per cwt in 2009/10. 10/ Marketing year beginning October 1.

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

SOYBEANS	2014/15	2015/16 Est.	2016/17 Proj.	2016/17 Proj.
			Mar	Apr
			<i>Million Acres</i>	
Area Planted	83.3	82.7	83.4	83.4
Area Harvested	82.6	81.7	82.7	82.7
			<i>Bushels</i>	
Yield per Harvested Acre	47.5	48.0	52.1	52.1
			<i>Million Bushels</i>	
Beginning Stocks	92	191	197	197
Production	3,927	3,926	4,307	4,307
Imports	33	24	25	25
Supply, Total	4,052	4,140	4,528	4,528
Crushings	1,873	1,886	1,940	1,940
Exports	1,842	1,936	2,025	2,025
Seed	96	97	95	104
Residual 5/ Use, Total	50 3,862	25 3,944	33 4,093	14 4,083
Ending Stocks	191	197	435	445
Avg. Farm Price (\$/bu) 2/	10.10	8.95	9.30 - 9.90	9.40 - 9.70
SOYBEAN OIL				
			<i>Million Pounds</i>	
Beginning Stocks	1,165	1,855	1,687	1,687
Production 4/	21,399	21,950	22,560	22,560
Imports	264	288	325	325
Supply, Total	22,828	24,093	24,572	24,572
Domestic Disappearance	18,959	20,166	20,550	20,200
Biodiesel 3/ Food, Feed & other Industrial	5,039 13,920	5,670 14,496	6,200 14,350	6,200 14,000
Exports	2,014	2,240	2,250	2,250
Use, Total	20,973	22,406	22,800	22,450
Ending stocks	1,855	1,687	1,772	2,122
Avg. Price (c/lb) 2/	31.60	29.86	32.00 - 35.00	31.00 - 33.00
SOYBEAN MEAL				
			<i>Thousand Short Tons</i>	
Beginning Stocks	250	260	264	264
Production 4/	45,062	44,672	45,611	45,586
Imports	333	403	325	350
Supply, Total	45,645	45,335	46,200	46,200
Domestic Disappearance	32,277	33,108	34,300	34,000
Exports	13,108	11,963	11,600	11,900
Use, Total	45,384	45,071	45,900	45,900
Ending Stocks	260	264	300	300
Avg. Price (\$/s.t.) 2/	368.49	324.56	310.00 - 340.00	310.00 - 330.00

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects only biodiesel made from methyl ester as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 1,890 million bushels for 2015/16 and 1,940 million bushels for 2016/17. 5/ Supply estimates and reported use through March 1, coupled with USDA's March 1 stocks estimate, indicate below-average residual for 2016/17.

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U.S. Sugar Supply and Use 1/

	2014/15	2015/16 Est.	2016/17 Proj. Mar	2016/17 Proj. Apr
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,810	1,815	2,054	2,054
Production 2/	8,656	8,989	8,975	8,840
Beet Sugar	4,893	5,119	5,106	4,996
Cane Sugar	3,763	3,870	3,869	3,844
Florida	1,981	2,173	2,072	2,051
Hawaii	146	152	43	43
Louisiana	1,513	1,428	1,612	1,612
Texas	123	116	142	138
Imports	3,553	3,341	2,978	3,128
TRQ 3/	1,536	1,620	1,576	1,576
Other Program 4/	471	396	225	375
Other 5/	1,546	1,325	1,177	1,177
Mexico	1,532	1,309	1,162	1,162
Total Supply	14,019	14,145	14,007	14,022
Exports	185	74	75	125
Deliveries	12,019	12,051	12,255	12,255
Food 6/	11,888	11,881	12,100	12,100
Other 7/	131	170	155	155
Miscellaneous	0	-33	0	0
Total Use	12,204	12,091	12,330	12,380
Ending Stocks	1,815	2,054	1,677	1,642
Stocks to Use Ratio	14.9	17.0	13.6	13.3

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data" (SMD). 2/ Production projections for 2015/16 and 2016/17 are based on Crop Production and processor projections where appropriate. 3/ For 2016/17, WTO raw sugar TRQ shortfall (99). For 2015/16, WTO raw sugar TRQ shortfall (125) 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2014/15, other high-tier (15) and other (0). For 2015/16, other high-tier (16) and other (0). For 2016/17, other high-tier (15) and other (0). 6/For 2014/15, combines SMD deliveries for domestic human food use and SMD miscellaneous uses. 7/ Transfers to sugar-containing products for reexport, and for nonedible alcohol, feed, and ethanol.

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	2015/16 Est.						
	Mar	811	6,117	83	4,767	1,207	1,037
	Apr	811	6,117	83	4,767	1,207	1,037
2016/17 Proj.	Mar	1,037	6,371	60	4,769	1,421	1,278
	Apr	1,037	6,186	75	4,841	1,163	1,293

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): Oct-Sep 2015/16 = 1,482, projected Oct-Sep 2016/17 = 1,484; Oct - Feb 2015/16 = 573, Oct - Feb 2016/17 = 596. Footnote source: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: 2015/16 (330 est), 2016/17 (330 proj). Other Deliveries/Ending Year Statistical Adjustments: 2015/16 (50), 2016/17 (50).

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U.S. Cotton Supply and Use 1/

	2014/15	2015/16 Est.	2016/17 Proj. Mar	2016/17 Proj. Apr
Area				
			<i>Million Acres</i>	
Planted	11.04	8.58	10.07	10.07
Harvested	9.35	8.07	9.52	9.52
			<i>Pounds</i>	
Yield per Harvested Acre	838	766	869	869
			<i>Million 480 Pound Bales</i>	
Beginning Stocks	2.35	3.65	3.80	3.80
Production	16.32	12.89	17.23	17.23
Imports	0.01	0.03	0.01	0.01
Supply, Total	18.68	16.57	21.04	21.04
Domestic Use	3.58	3.45	3.30	3.30
Exports, Total	11.25	9.15	13.20	14.00
Use, Total	14.82	12.60	16.50	17.30
Unaccounted 2/	0.21	0.17	0.04	0.04
Ending Stocks	3.65	3.80	4.50	3.70
Avg. Farm Price 3/	61.3	61.2	67.00 - 70.00	67.00 - 69.00

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.

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

2014/15	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	194.89	728.07	159.07	131.60	705.38	164.45	217.58
United States	16.07	55.15	4.12	3.09	31.33	23.52	20.48
Total Foreign	178.83	672.92	154.96	128.51	674.05	140.93	197.11
Major Exporters 4/	27.38	224.01	6.66	62.82	147.28	81.51	29.26
Argentina	2.49	13.93	0.04	0.30	6.35	5.30	4.80
Australia	4.56	23.74	0.16	3.80	7.20	16.59	4.67
Canada	10.40	29.42	0.49	3.72	9.05	24.16	7.09
European Union 5/	9.94	156.91	5.98	55.00	124.68	35.46	12.70
Major Importers 6/	100.70	197.40	84.95	29.88	262.36	7.60	113.09
Brazil	1.89	6.00	5.37	0.30	10.70	1.69	0.87
China	65.27	126.21	1.93	16.00	116.50	0.80	76.11
Sel. Mideast 7/	12.36	17.66	21.27	4.45	36.14	1.53	13.63
N. Africa 8/	14.05	17.01	25.43	2.48	42.73	0.56	13.20
Pakistan	2.19	25.98	0.74	1.00	24.50	0.70	3.71
Southeast Asia 9/	3.46	0.00	19.86	4.76	18.55	0.95	3.82
Selected Other							
India	17.83	95.85	0.05	4.50	93.10	3.41	17.22
FSU-12	15.79	112.38	7.68	24.50	75.00	40.24	20.62
Russia	5.18	59.08	0.33	13.00	35.50	22.80	6.29
Kazakhstan	1.99	13.00	0.60	2.00	6.80	5.54	3.25
Ukraine	3.67	24.75	0.03	4.00	11.50	11.27	5.68
2015/16 Est.							
World 3/	217.58	735.23	169.98	136.55	711.07	172.82	241.74
United States	20.48	56.12	3.07	4.14	32.02	21.09	26.55
Total Foreign	197.11	679.11	166.91	132.41	679.05	151.73	215.19
Major Exporters 4/	29.26	223.06	7.57	65.67	150.85	82.54	26.50
Argentina	4.80	11.30	0.01	0.20	5.90	9.60	0.62
Australia	4.67	24.17	0.15	3.80	7.23	16.12	5.64
Canada	7.09	27.59	0.49	2.67	7.87	22.13	5.17
European Union 5/	12.70	160.00	6.92	59.00	129.85	34.69	15.08
Major Importers 6/	113.09	204.29	92.33	27.61	263.48	6.45	139.78
Brazil	0.87	5.54	6.75	0.50	10.50	1.06	1.60
China	76.11	130.19	3.48	10.50	112.00	0.73	97.04
Sel. Mideast 7/	13.63	18.80	19.18	4.60	37.17	0.55	13.88
N. Africa 8/	13.20	19.91	27.78	2.28	43.65	0.71	16.54
Pakistan	3.71	25.10	0.02	0.80	24.40	0.60	3.83
Southeast Asia 9/	3.82	0.00	24.61	8.04	22.37	0.97	5.09
Selected Other							
India	17.22	86.53	0.47	4.20	88.55	1.13	14.54
FSU-12	20.62	117.96	7.39	26.74	77.79	51.48	16.70
Russia	6.29	61.04	0.82	14.00	37.00	25.54	5.60
Kazakhstan	3.25	13.75	0.07	2.10	6.90	7.60	2.56
Ukraine	5.68	27.27	0.03	5.10	12.20	17.43	3.35

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, 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.

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

2016/17 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Mar	240.29	751.07	176.63	148.32	741.42	181.02	249.94
	Apr	241.74	751.36	176.17	146.51	740.84	180.68	252.26
United States	Mar	26.55	62.86	3.13	6.12	33.91	27.90	30.73
	Apr	26.55	62.86	2.99	5.17	32.96	27.90	31.55
Total Foreign	Mar	213.74	688.22	173.50	142.20	707.51	153.12	219.21
	Apr	215.19	688.50	173.18	141.34	707.88	152.78	220.71
Major Exporters 4/	Mar	25.41	227.36	6.14	67.60	153.06	81.60	24.25
	Apr	26.50	227.36	6.14	66.60	153.36	81.60	25.04
Argentina	Mar	0.62	16.00	0.01	0.10	6.20	10.10	0.32
	Apr	0.62	16.00	0.01	0.10	6.20	10.10	0.32
Australia	Mar	5.64	35.00	0.15	4.50	7.96	25.50	7.33
	Apr	5.64	35.00	0.15	4.50	7.96	25.00	7.83
Canada	Mar	5.17	31.70	0.49	5.00	10.20	20.50	6.66
	Apr	5.17	31.70	0.49	5.00	10.20	20.00	7.16
European Union 5/	Mar	13.99	144.66	5.50	58.00	128.70	25.50	9.94
	Apr	15.08	144.66	5.50	57.00	129.00	26.50	9.74
Major Importers 6/	Mar	139.62	199.04	92.76	34.17	275.27	7.29	148.86
	Apr	139.78	199.36	92.63	34.43	275.45	6.89	149.43
Brazil	Mar	1.60	6.73	6.70	0.70	11.50	1.60	1.93
	Apr	1.60	6.73	6.70	0.70	11.50	1.40	2.13
China	Mar	97.04	128.85	4.00	16.00	118.00	0.80	111.09
	Apr	97.04	128.85	4.00	16.00	118.00	0.80	111.09
Sel. Mideast 7/	Mar	13.72	19.41	17.73	4.61	38.69	0.55	11.63
	Apr	13.88	19.41	17.70	4.67	38.71	0.55	11.74
N. Africa 8/	Mar	16.54	14.13	28.60	2.28	44.68	0.66	13.94
	Apr	16.54	14.13	28.30	2.28	44.68	0.66	13.64
Pakistan	Mar	3.83	25.30	0.03	0.80	24.50	0.90	3.75
	Apr	3.83	25.60	0.03	0.80	24.50	0.70	4.25
Southeast Asia 9/	Mar	5.09	0.00	25.00	8.79	24.21	1.02	4.87
	Apr	5.09	0.00	24.80	8.79	24.17	1.02	4.71
Selected Other								
India	Mar	14.54	87.00	5.50	4.50	98.14	0.40	8.50
	Apr	14.54	87.00	6.00	4.70	98.34	0.40	8.80
FSU-12	Mar	16.67	130.22	7.52	27.89	79.26	53.52	21.63
	Apr	16.70	130.24	7.55	27.45	78.72	53.37	22.41
Russia	Mar	5.60	72.50	0.50	16.00	39.00	28.50	11.10
	Apr	5.60	72.53	0.50	16.00	39.00	28.00	11.63
Kazakhstan	Mar	2.56	14.99	0.06	2.10	6.90	7.50	3.20
	Apr	2.56	14.99	0.09	2.10	6.90	7.00	3.73
Ukraine	Mar	3.25	26.80	0.03	4.40	11.30	16.50	2.27
	Apr	3.35	26.80	0.03	4.00	10.80	17.30	2.07

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, 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.

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

2014/15	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	211.07	1,307.96	170.13	751.79	1,272.09	186.14	246.94
United States	34.31	377.23	3.44	138.62	311.34	56.70	46.95
Total Foreign	176.75	930.73	166.69	613.18	960.75	129.44	199.99
Major Exporters 4/	25.53	170.16	4.70	82.70	112.73	67.56	20.09
Argentina	3.17	36.78	0.00	9.07	14.23	21.45	4.27
Australia	1.04	12.61	0.00	3.26	4.94	7.17	1.53
Brazil	14.26	87.67	0.82	50.25	60.02	34.51	8.21
Canada	4.65	21.99	1.71	13.87	21.30	3.72	3.33
Major Importers 5/	43.82	257.64	109.97	264.50	346.43	15.95	49.05
European Union 6/	15.57	170.67	9.24	121.38	162.56	13.99	18.92
Japan	1.74	0.17	16.73	12.91	16.87	0.00	1.77
Mexico	3.49	32.69	11.62	24.50	42.18	0.79	4.83
N. Afr & Mideast 7/	13.42	26.74	34.07	51.65	59.61	0.09	14.54
Saudi Arabia	3.72	0.29	11.26	11.43	11.91	0.00	3.36
Southeast Asia 8/	3.62	26.77	12.87	30.69	38.70	1.07	3.50
South Korea	1.87	0.24	10.25	8.08	10.47	0.00	1.89
Selected Other							
China	82.66	222.75	25.70	158.80	229.06	0.02	102.03
FSU-12	7.02	91.82	0.82	42.22	58.30	33.86	7.49
Russia	1.77	40.39	0.09	20.88	31.14	8.67	2.43
Ukraine	3.64	39.39	0.03	11.82	15.43	24.33	3.29
2015/16 Est.							
World 3/	246.94	1,251.09	181.34	764.34	1,250.73	163.93	247.30
United States	46.95	367.01	3.93	135.72	312.70	57.07	48.11
Total Foreign	199.99	884.08	177.41	628.62	938.02	106.85	199.19
Major Exporters 4/	20.09	153.80	7.96	84.03	113.44	51.80	16.62
Argentina	4.27	37.94	0.01	9.31	14.27	25.33	2.62
Australia	1.53	12.44	0.00	4.19	5.87	7.04	1.06
Brazil	8.21	69.13	3.97	50.84	60.19	14.03	7.09
Canada	3.33	25.62	1.55	13.91	21.24	4.60	4.67
Major Importers 5/	49.05	245.44	124.06	271.19	353.73	15.72	49.11
European Union 6/	18.92	151.73	14.24	115.99	156.91	13.11	14.87
Japan	1.77	0.18	17.06	13.29	17.26	0.00	1.75
Mexico	4.83	32.40	14.95	26.72	44.72	1.56	5.91
N. Afr & Mideast 7/	14.54	32.95	32.84	56.60	64.95	0.11	15.27
Saudi Arabia	3.36	0.36	14.79	13.60	14.11	0.00	4.41
Southeast Asia 8/	3.50	27.56	15.20	32.96	40.97	0.93	4.37
South Korea	1.89	0.19	10.19	7.83	10.32	0.00	1.95
Selected Other							
China	102.03	231.82	17.50	166.95	239.17	0.03	112.16
FSU-12	7.49	82.55	0.53	39.70	54.78	31.25	4.55
Russia	2.43	37.43	0.11	20.25	29.64	9.00	1.33
Ukraine	3.29	33.39	0.05	10.34	13.87	21.19	1.67

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.

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

2016/17 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Mar	246.05	1,341.70	174.30	796.54	1,332.74	190.53	255.01
	Apr	247.30	1,346.08	174.16	797.06	1,335.38	191.39	258.00
United States	Mar	48.11	402.60	3.62	147.60	329.10	62.39	62.83
	Apr	48.11	402.60	3.62	146.19	328.96	62.39	62.98
Total Foreign	Mar	197.94	939.10	170.69	648.94	1,003.64	128.14	192.18
	Apr	199.19	943.48	170.54	650.88	1,006.42	129.00	195.02
Major Exporters 4/	Mar	16.69	196.62	2.23	87.88	119.10	74.59	21.85
	Apr	16.62	200.03	2.23	88.58	119.80	76.09	22.98
Argentina	Mar	2.62	45.18	0.01	10.22	15.79	28.21	3.80
	Apr	2.62	46.18	0.01	10.42	15.99	28.71	4.10
Australia	Mar	1.06	16.63	0.00	4.54	6.31	8.88	2.51
	Apr	1.06	16.63	0.00	4.54	6.31	8.88	2.51
Brazil	Mar	6.87	94.02	0.80	52.57	62.48	31.03	8.18
	Apr	7.09	96.02	0.80	53.07	62.98	32.03	8.90
Canada	Mar	4.67	25.63	1.09	14.64	22.10	4.45	4.84
	Apr	4.67	25.63	1.09	14.64	22.10	4.45	4.84
Major Importers 5/	Mar	49.11	240.37	125.48	279.05	361.38	10.09	43.50
	Apr	49.11	242.47	125.76	280.96	363.29	9.53	44.52
European Union 6/	Mar	14.87	152.17	13.66	119.16	159.58	8.23	12.88
	Apr	14.87	152.17	13.63	119.86	160.28	7.68	12.70
Japan	Mar	1.72	0.17	16.87	13.19	17.18	0.00	1.58
	Apr	1.75	0.17	16.87	13.19	17.18	0.00	1.62
Mexico	Mar	5.91	32.33	14.78	27.32	45.92	0.80	6.29
	Apr	5.91	33.23	15.78	28.22	47.02	0.80	7.09
N. Afr & Mideast 7/	Mar	15.30	26.72	36.57	57.50	65.54	0.12	12.93
	Apr	15.27	26.72	36.57	57.51	65.55	0.12	12.89
Saudi Arabia	Mar	4.41	0.36	14.71	14.60	15.11	0.00	4.37
	Apr	4.41	0.36	14.71	14.60	15.11	0.00	4.37
Southeast Asia 8/	Mar	4.37	28.36	14.32	35.16	43.17	0.94	2.94
	Apr	4.37	29.54	13.62	35.46	43.27	0.93	3.33
South Korea	Mar	1.95	0.20	9.89	7.64	10.11	0.00	1.92
	Apr	1.95	0.20	9.89	7.64	10.11	0.00	1.92
Selected Other								
China	Mar	112.16	227.85	13.10	171.20	249.75	0.04	103.33
	Apr	112.16	227.85	13.10	171.20	249.75	0.04	103.33
FSU-12	Mar	4.21	93.12	0.66	41.90	57.28	34.34	6.37
	Apr	4.55	92.97	0.66	41.60	56.98	34.32	6.87
Russia	Mar	1.33	40.92	0.11	21.48	31.03	8.94	2.39
	Apr	1.33	40.77	0.11	21.28	30.83	8.72	2.66
Ukraine	Mar	1.67	39.21	0.06	10.83	14.40	23.91	2.63
	Apr	1.67	39.21	0.06	10.63	14.20	24.11	2.63

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.

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

2014/15	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	174.80	1,016.03	125.17	584.70	981.01	142.20	209.82
United States	31.29	361.09	0.80	134.11	301.79	47.42	43.97
Total Foreign	143.50	654.94	124.36	450.60	679.22	94.78	165.85
Major Exporters 4/	17.58	125.38	2.30	60.15	77.95	54.12	13.19
Argentina	1.41	29.75	0.00	6.00	9.30	18.96	2.90
Brazil	13.97	85.00	0.33	48.00	57.00	34.46	7.84
South Africa	2.20	10.63	1.96	6.15	11.65	0.69	2.45
Major Importers 5/	19.04	134.04	69.56	142.24	193.81	5.88	22.95
Egypt	2.40	5.96	7.84	11.50	13.90	0.00	2.30
European Union 6/	6.89	75.73	8.91	59.50	77.88	4.03	9.63
Japan	1.29	0.00	14.66	11.00	14.60	0.00	1.35
Mexico	2.60	25.48	11.34	17.80	34.55	0.78	4.09
Southeast Asia 7/	3.61	26.72	12.83	30.60	38.60	1.07	3.49
South Korea	1.86	0.08	10.17	8.04	10.25	0.00	1.86
Selected Other							0.00
Canada	1.60	11.49	1.56	7.43	12.82	0.42	1.40
China	81.32	215.65	5.52	140.00	202.00	0.01	100.47
FSU-12	3.39	43.95	0.51	18.91	21.64	23.18	3.04
Ukraine	2.40	28.45	0.03	8.00	9.40	19.66	1.82
2015/16 Est.							
World 3/	209.82	963.32	139.68	599.42	961.31	120.02	211.83
United States	43.97	345.51	1.71	130.05	298.87	48.20	44.12
Total Foreign	165.85	617.82	137.96	469.36	662.44	71.82	167.71
Major Exporters 4/	13.19	104.21	5.73	60.55	77.85	36.50	8.78
Argentina	2.90	29.00	0.01	5.85	9.15	21.70	1.05
Brazil	7.84	67.00	3.42	49.00	57.50	14.00	6.77
South Africa	2.45	8.21	2.30	5.70	11.20	0.80	0.96
Major Importers 5/	22.95	118.04	81.72	144.20	195.95	4.45	22.31
Egypt	2.30	6.00	8.78	12.45	14.85	0.01	2.21
European Union 6/	9.63	58.41	13.77	55.00	73.20	1.95	6.66
Japan	1.35	0.00	15.19	11.60	15.20	0.00	1.34
Mexico	4.09	25.97	14.01	20.30	37.30	1.56	5.21
Southeast Asia 7/	3.49	27.51	15.19	32.90	40.90	0.93	4.36
South Korea	1.86	0.08	10.12	7.80	10.12	0.00	1.94
Selected Other							0.00
Canada	1.40	13.56	1.37	7.07	12.35	1.74	2.24
China	100.47	224.63	3.17	153.50	217.50	0.00	110.77
FSU-12	3.04	39.87	0.38	17.83	20.44	21.42	1.43
Ukraine	1.82	23.33	0.03	6.70	8.00	16.60	0.59

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.

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

2016/17 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Mar	210.87	1,049.24	137.19	630.24	1,039.43	152.92	220.68
	Apr	211.83	1,053.76	137.04	630.67	1,042.61	154.41	222.98
United States	Mar	44.12	384.78	1.40	140.98	314.85	56.52	58.93
	Apr	44.12	384.78	1.40	139.71	314.85	56.52	58.93
Total Foreign	Mar	166.75	664.46	135.79	489.27	724.59	96.40	161.75
	Apr	167.71	668.98	135.64	490.97	727.77	97.89	164.04
Major Exporters 4/	Mar	8.86	143.60	0.41	63.10	81.70	58.50	12.66
	Apr	8.78	147.00	0.41	63.80	82.40	60.00	13.79
Argentina	Mar	1.05	37.50	0.01	6.80	10.50	25.50	2.56
	Apr	1.05	38.50	0.01	7.00	10.70	26.00	2.86
Brazil	Mar	6.54	91.50	0.30	50.50	59.50	31.00	7.84
	Apr	6.77	93.50	0.30	51.00	60.00	32.00	8.57
South Africa	Mar	1.26	14.60	0.10	5.80	11.70	2.00	2.26
	Apr	0.96	15.00	0.10	5.80	11.70	2.00	2.36
Major Importers 5/	Mar	22.31	120.76	79.60	147.75	199.48	3.74	19.45
	Apr	22.31	122.94	79.90	149.05	200.78	3.73	20.65
Egypt	Mar	2.21	6.00	9.00	12.70	15.10	0.01	2.10
	Apr	2.21	6.00	9.00	12.70	15.10	0.01	2.10
European Union 6/	Mar	6.66	60.30	13.10	55.40	73.00	2.00	5.05
	Apr	6.66	60.30	13.10	55.40	73.00	2.00	5.05
Japan	Mar	1.34	0.00	15.00	11.50	15.10	0.00	1.24
	Apr	1.34	0.00	15.00	11.50	15.10	0.00	1.24
Mexico	Mar	5.21	26.00	13.80	21.00	38.60	0.80	5.61
	Apr	5.21	27.00	14.80	22.00	39.80	0.80	6.41
Southeast Asia 7/	Mar	4.36	28.31	14.30	35.10	43.10	0.93	2.94
	Apr	4.36	29.49	13.60	35.40	43.20	0.92	3.33
South Korea	Mar	1.94	0.08	9.80	7.60	9.90	0.00	1.91
	Apr	1.94	0.08	9.80	7.60	9.90	0.00	1.91
Selected Other								
Canada	Mar	2.24	13.20	1.00	7.50	12.90	1.00	2.54
	Apr	2.24	13.20	1.00	7.50	12.90	1.00	2.54
China	Mar	110.77	219.55	3.00	161.00	231.00	0.02	102.31
	Apr	110.77	219.55	3.00	161.00	231.00	0.02	102.31
FSU-12	Mar	1.43	47.62	0.42	19.19	21.97	24.40	3.11
	Apr	1.43	47.43	0.42	19.19	21.97	24.40	2.92
Ukraine	Mar	0.59	28.00	0.05	7.00	8.40	18.70	1.54
	Apr	0.59	28.00	0.05	7.00	8.40	18.70	1.54

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.

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

2014/15	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	113.87	478.55	41.12	477.49	43.58	114.93
United States	1.03	7.11	0.78	4.30	3.06	1.55
Total Foreign	112.85	471.45	40.34	473.19	40.52	113.38
Major Exporters 4/	36.78	159.30	0.73	132.84	32.42	31.54
India	22.80	105.48	0.00	98.24	12.24	17.80
Pakistan	0.68	6.90	0.03	2.60	3.80	1.21
Thailand	12.00	18.75	0.30	10.00	9.78	11.27
Vietnam	1.30	28.17	0.40	22.00	6.61	1.26
Major Importers 5/	11.47	64.05	13.59	77.05	1.23	10.83
Brazil	0.64	8.47	0.39	7.93	0.93	0.64
European Union 6/	1.16	1.95	1.71	3.40	0.27	1.15
Indonesia	5.50	35.56	1.35	38.30	0.00	4.11
Nigeria	0.96	2.84	2.60	5.40	0.00	0.99
Philippines	1.70	11.92	1.80	13.20	0.00	2.21
Sel. Mideast 7/	1.31	1.98	4.11	5.99	0.00	1.41
Selected Other						0.00
Burma	0.37	12.60	0.01	10.70	1.74	0.55
C. Amer & Carib 8/	0.47	1.69	1.56	3.25	0.01	0.46
China	53.10	144.56	4.70	144.50	0.43	57.44
Egypt	0.61	4.53	0.03	4.00	0.25	0.92
Japan	3.01	7.85	0.64	8.60	0.07	2.82
Mexico	0.16	0.18	0.71	0.88	0.00	0.17
South Korea	0.90	4.24	0.47	4.20	0.00	1.41

2015/16 Est.

World 3/	114.93	472.25	37.74	471.04	40.37	116.14
United States	1.55	6.13	0.77	3.55	3.42	1.48
Total Foreign	113.38	466.12	36.97	467.49	36.95	114.67
Major Exporters 4/	31.54	154.59	0.61	128.07	29.50	29.18
India	17.80	104.41	0.00	93.57	10.24	18.40
Pakistan	1.21	6.80	0.01	2.80	4.30	0.92
Thailand	11.27	15.80	0.30	9.10	9.87	8.40
Vietnam	1.26	27.58	0.30	22.60	5.09	1.46
Major Importers 5/	10.83	62.90	12.17	76.21	0.95	8.75
Brazil	0.64	7.21	0.84	7.85	0.60	0.24
European Union 6/	1.15	2.05	1.80	3.55	0.27	1.18
Indonesia	4.11	36.20	1.00	37.80	0.00	3.51
Nigeria	0.99	2.71	2.10	5.20	0.00	0.60
Philippines	2.21	11.00	1.60	13.00	0.00	1.81
Sel. Mideast 7/	1.41	1.89	3.25	5.68	0.00	0.88
Selected Other						0.00
Burma	0.55	12.16	0.03	10.75	1.30	0.69
C. Amer & Carib 8/	0.46	1.62	1.95	3.47	0.03	0.54
China	57.44	145.77	4.80	144.00	0.27	63.74
Egypt	0.92	4.00	0.10	3.90	0.20	0.92
Japan	2.82	7.67	0.71	8.60	0.07	2.53
Mexico	0.17	0.16	0.69	0.89	0.00	0.13
South Korea	1.41	4.33	0.31	4.21	0.00	1.83

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-28. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

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

2016/17 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Mar	116.15	480.35	37.95	478.84	41.23	117.65
	Apr	116.14	481.14	37.70	479.19	41.05	118.09
United States	Mar	1.48	7.12	0.75	4.19	3.49	1.66
	Apr	1.48	7.12	0.75	4.19	3.59	1.56
Total Foreign	Mar	114.67	473.23	37.21	474.65	37.74	116.00
	Apr	114.67	474.03	36.95	475.00	37.46	116.53
Major Exporters 4/	Mar	29.14	159.54	0.56	132.75	29.80	26.69
	Apr	29.18	159.76	0.56	132.90	29.60	27.00
India	Mar	18.40	106.50	0.00	97.00	10.00	17.90
	Apr	18.40	106.50	0.00	97.00	10.00	17.90
Pakistan	Mar	1.02	6.64	0.01	2.75	4.20	0.72
	Apr	0.92	6.80	0.01	2.90	4.00	0.83
Thailand	Mar	8.40	18.60	0.25	10.30	10.00	6.95
	Apr	8.40	18.60	0.25	10.30	10.00	6.95
Vietnam	Mar	1.32	27.80	0.30	22.70	5.60	1.12
	Apr	1.46	27.86	0.30	22.70	5.60	1.32
Major Importers 5/	Mar	8.65	64.89	11.50	76.07	1.06	7.91
	Apr	8.75	65.53	11.05	76.25	1.13	7.95
Brazil	Mar	0.24	8.07	0.60	7.90	0.70	0.31
	Apr	0.24	8.16	0.60	7.90	0.75	0.35
European Union 6/	Mar	1.18	2.05	1.85	3.65	0.28	1.15
	Apr	1.18	2.05	1.85	3.65	0.28	1.15
Indonesia	Mar	3.51	36.60	0.80	37.30	0.00	3.61
	Apr	3.51	37.15	0.50	37.60	0.02	3.54
Nigeria	Mar	0.60	2.70	2.00	5.00	0.00	0.30
	Apr	0.60	2.70	2.00	5.00	0.00	0.30
Philippines	Mar	1.81	11.50	1.00	12.90	0.00	1.41
	Apr	1.81	11.50	1.00	12.90	0.00	1.41
Sel. Mideast 7/	Mar	0.78	2.02	3.60	5.78	0.00	0.62
	Apr	0.88	2.02	3.45	5.65	0.00	0.70
Selected Other							
Burma	Mar	0.78	12.50	0.00	11.00	1.50	0.78
	Apr	0.69	12.40	0.01	10.85	1.50	0.75
C. Amer & Carib 8/	Mar	0.53	1.70	1.79	3.53	0.02	0.46
	Apr	0.54	1.70	1.80	3.51	0.03	0.49
China	Mar	63.74	144.85	5.00	144.00	0.50	69.09
	Apr	63.74	144.85	5.00	144.00	0.50	69.09
Egypt	Mar	0.92	4.55	0.15	4.10	0.30	1.23
	Apr	0.92	4.55	0.15	4.10	0.10	1.43
Japan	Mar	2.62	7.79	0.69	8.50	0.09	2.51
	Apr	2.53	7.78	0.69	8.55	0.08	2.37
Mexico	Mar	0.13	0.19	0.75	0.89	0.00	0.18
	Apr	0.13	0.19	0.75	0.89	0.00	0.18
South Korea	Mar	1.83	4.20	0.41	4.70	0.00	1.74
	Apr	1.83	4.20	0.41	4.70	0.00	1.74

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-28. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

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

2014/15	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	103.31	119.19	36.07	111.41	35.30	0.11	111.74
United States	2.35	16.32	0.01	3.58	11.25	0.21	3.65
Total Foreign	100.96	102.87	36.05	107.84	24.05	-0.10	108.09
Major Exporters 4/	28.43	52.72	1.74	32.32	20.53	-0.28	30.33
Central Asia 5/	3.76	6.29	3/	2.37	4.67	0.00	3.01
Afr. Fr. Zone 6/	1.46	5.09	3/	0.14	4.21	0.00	2.20
S. Hemis 7/	11.40	11.02	0.18	4.45	7.08	-0.29	11.35
Australia	1.81	2.30	3/	0.04	2.40	-0.15	1.82
Brazil	7.67	7.00	0.02	3.40	3.91	-0.15	7.53
India	11.46	29.50	1.23	24.50	4.20	0.00	13.49
Major Importers 8/	70.69	46.90	32.27	71.16	2.63	0.17	75.90
Mexico	0.58	1.32	0.83	1.85	0.17	0.03	0.69
China	62.71	30.00	8.28	34.00	0.07	0.00	66.92
European Union 9/	0.38	1.65	0.86	0.87	1.62	0.05	0.35
Turkey	1.36	3.20	3.68	6.40	0.24	0.00	1.60
Pakistan	2.48	10.60	0.95	10.60	0.51	0.03	2.89
Indonesia	0.50	0.01	3.35	3.25	0.01	0.00	0.60
Thailand	0.24	3/	1.48	1.48	0.00	0.03	0.22
Bangladesh	1.27	0.12	5.75	5.80	0.00	0.01	1.33
Vietnam	0.50	3/	4.28	4.10	0.00	0.00	0.68
2015/16 Est.							
World	111.74	96.71	35.19	111.24	35.29	0.04	97.08
United States	3.65	12.89	0.03	3.45	9.15	0.17	3.80
Total Foreign	108.09	83.83	35.16	107.79	26.14	-0.13	93.28
Major Exporters 4/	30.33	47.03	1.77	31.67	23.02	-0.27	24.71
Central Asia 5/	3.01	5.97	3/	2.43	4.46	0.00	2.09
Afr. Fr. Zone 6/	2.20	4.18	3/	0.14	4.86	0.00	1.37
S. Hemis 7/	11.35	9.97	0.25	4.11	7.69	-0.28	10.06
Australia	1.82	2.85	3/	0.04	2.85	-0.15	1.93
Brazil	7.53	5.90	0.09	3.10	4.31	-0.15	6.26
India	13.49	26.40	1.07	24.25	5.76	0.00	10.94
Major Importers 8/	75.90	33.97	31.10	71.95	2.07	0.14	66.81
Mexico	0.69	0.91	0.98	1.85	0.13	0.03	0.57
China	66.92	22.00	4.41	35.00	0.13	0.00	58.20
European Union 9/	0.35	1.28	0.80	0.82	1.31	0.05	0.25
Turkey	1.60	2.65	4.22	6.65	0.23	0.00	1.58
Pakistan	2.89	7.00	3.30	10.30	0.25	0.03	2.62
Indonesia	0.60	0.01	2.94	3.00	0.02	0.00	0.53
Thailand	0.22	3/	1.28	1.27	0.00	0.03	0.20
Bangladesh	1.33	0.12	6.20	6.10	0.00	0.01	1.54
Vietnam	0.68	3/	4.50	4.40	0.00	0.00	0.78

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, Lesotho, Paraguay, South Africa, Tanzania, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Hong Kong, Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

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

2016/17 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Mar	97.09	105.72	35.96	112.43	35.95	-0.10	90.48
	Apr	97.08	106.30	36.10	112.59	36.10	-0.12	90.91
United States	Mar	3.80	17.23	0.01	3.30	13.20	0.04	4.50
	Apr	3.80	17.23	0.01	3.30	14.00	0.04	3.70
Total Foreign	Mar	93.29	88.49	35.95	109.13	22.75	-0.14	85.98
	Apr	93.28	89.07	36.09	109.29	22.10	-0.16	87.21
Major Exporters 4/	Mar	24.71	50.15	3.09	31.15	19.86	-0.28	27.21
	Apr	24.71	50.43	3.21	31.30	19.09	-0.28	28.23
Central Asia 5/	Mar	2.19	5.74	3/	2.39	3.09	0.00	2.46
	Apr	2.09	5.82	3/	2.54	2.89	0.00	2.48
Afr. Fr. Zone 6/	Mar	1.37	4.91	3/	0.14	4.52	0.00	1.61
	Apr	1.37	4.95	3/	0.14	4.55	0.00	1.63
S. Hemis 7/	Mar	9.96	12.12	0.36	4.21	7.50	-0.29	11.03
	Apr	10.06	12.29	0.39	4.21	7.41	-0.29	11.41
Australia	Mar	1.93	4.50	3/	0.04	4.10	-0.15	2.45
	Apr	1.93	4.40	3/	0.04	3.90	-0.15	2.55
Brazil	Mar	6.16	6.50	0.20	3.20	2.80	-0.15	7.01
	Apr	6.26	6.70	0.23	3.20	2.90	-0.15	7.23
India	Mar	10.94	27.00	2.20	23.75	4.50	0.00	11.89
	Apr	10.94	27.00	2.30	23.75	4.00	0.00	12.49
Major Importers 8/	Mar	66.84	35.49	30.56	73.79	1.81	0.14	57.15
	Apr	66.81	35.79	30.61	73.82	1.91	0.11	57.36
Mexico	Mar	0.57	0.73	1.08	1.73	0.10	0.03	0.52
	Apr	0.57	0.73	1.08	1.73	0.10	0.03	0.52
China	Mar	58.20	22.50	4.50	36.25	0.05	0.00	48.90
	Apr	58.20	22.75	4.50	36.25	0.05	0.00	49.15
European Union 9/	Mar	0.26	1.23	0.78	0.79	1.18	0.05	0.25
	Apr	0.25	1.28	0.75	0.77	1.28	0.03	0.21
Turkey	Mar	1.58	3.20	3.25	6.30	0.33	0.00	1.41
	Apr	1.58	3.20	3.25	6.30	0.28	0.00	1.46
Pakistan	Mar	2.62	7.70	2.60	10.20	0.15	0.03	2.54
	Apr	2.62	7.70	2.70	10.30	0.20	0.03	2.49
Indonesia	Mar	0.53	0.01	3.10	3.05	0.01	0.00	0.58
	Apr	0.53	0.01	3.20	3.10	0.01	0.00	0.63
Thailand	Mar	0.22	3/	1.20	1.18	0.00	0.03	0.22
	Apr	0.20	3/	1.30	1.28	0.00	0.03	0.20
Bangladesh	Mar	1.54	0.12	6.40	6.70	0.00	0.01	1.35
	Apr	1.54	0.12	6.20	6.50	0.00	0.01	1.35
Vietnam	Mar	0.78	3/	5.40	5.30	0.00	0.00	0.88
	Apr	0.78	3/	5.40	5.30	0.00	0.00	0.88

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, Lesotho, Paraguay, South Africa, Tanzania, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Hong Kong, Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

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

2014/15		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		61.65	319.60	124.36	264.07	301.85	126.22	77.53
United States		2.50	106.88	0.90	50.98	54.96	50.14	5.19
Total Foreign		59.14	212.72	123.46	213.09	246.90	76.08	72.34
Major Exporters 3/		41.26	169.86	0.32	84.19	91.77	68.79	50.89
Argentina		25.27	61.40	0.00	40.02	44.18	10.57	31.92
Brazil		15.82	97.20	0.31	40.44	43.79	50.61	18.93
Paraguay		0.03	8.15	0.01	3.65	3.69	4.49	0.02
Major Importers 4/		15.22	15.39	105.97	98.08	117.61	0.29	18.68
China		13.85	12.15	78.35	74.50	87.20	0.14	17.01
European Union		0.62	1.83	13.91	14.00	15.57	0.12	0.68
Japan		0.25	0.23	3.00	2.15	3.28	0.00	0.21
Mexico		0.12	0.35	3.82	4.18	4.21	0.00	0.07
2015/16 Est.								
World 2/		77.53	313.02	133.40	275.44	314.59	132.24	77.13
United States		5.19	106.86	0.64	51.34	54.64	52.69	5.35
Total Foreign		72.34	206.17	132.76	224.11	259.95	79.55	71.77
Major Exporters 3/		50.89	164.73	1.12	86.88	94.73	71.71	50.29
Argentina		31.92	56.80	0.68	43.23	47.52	9.92	31.95
Brazil		18.93	96.50	0.41	39.90	43.40	54.38	18.05
Paraguay		0.02	9.22	0.01	3.60	3.64	5.31	0.29
Major Importers 4/		18.68	15.41	113.36	106.89	127.91	0.32	19.22
China		17.01	11.79	83.23	81.30	95.00	0.11	16.91
European Union		0.68	2.26	15.01	15.20	16.83	0.14	0.97
Japan		0.21	0.24	3.19	2.28	3.38	0.00	0.26
Mexico		0.07	0.33	4.13	4.40	4.45	0.00	0.08
2016/17 Proj.								
World 2/	Mar	76.59	340.79	138.25	291.55	331.70	141.10	82.82
	Apr	77.13	345.97	140.05	291.95	332.42	143.30	87.41
United States	Mar	5.35	117.21	0.68	52.80	56.29	55.11	11.84
	Apr	5.35	117.21	0.68	52.80	56.01	55.11	12.12
Total Foreign	Mar	71.24	223.58	137.57	238.75	275.41	85.99	70.98
	Apr	71.77	228.76	139.37	239.15	276.42	88.19	75.29
Major Exporters 3/	Mar	50.19	175.37	1.37	90.30	98.41	77.87	50.65
	Apr	50.29	180.40	1.72	90.90	98.96	80.07	53.38
Argentina	Mar	31.95	55.50	1.00	45.30	49.75	9.00	29.70
	Apr	31.95	56.00	1.20	45.30	49.75	9.00	30.40
Brazil	Mar	18.05	108.00	0.35	41.00	44.60	61.00	20.80
	Apr	18.05	111.00	0.50	41.50	45.05	61.90	22.60
Paraguay	Mar	0.19	9.17	0.01	3.80	3.84	5.40	0.13
	Apr	0.29	10.10	0.01	3.90	3.94	6.20	0.26
Major Importers 4/	Mar	18.97	16.80	115.99	112.48	134.18	0.33	17.26
	Apr	19.22	16.82	117.89	112.78	135.04	0.38	18.50
China	Mar	16.91	12.90	87.00	86.50	101.10	0.15	15.56
	Apr	16.91	12.90	88.00	86.50	101.10	0.15	16.56
European Union	Mar	1.12	2.39	13.80	14.70	16.29	0.15	0.87
	Apr	0.97	2.39	14.60	15.30	16.94	0.20	0.82
Japan	Mar	0.26	0.24	3.10	2.20	3.36	0.00	0.24
	Apr	0.26	0.24	3.20	2.30	3.46	0.00	0.24
Mexico	Mar	0.08	0.49	4.20	4.65	4.70	0.00	0.07
	Apr	0.08	0.51	4.20	4.65	4.70	0.00	0.09

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).

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

2014/15		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		10.55	207.98	60.88	201.74	64.46	13.21
United States		0.23	40.88	0.30	29.28	11.89	0.24
Total Foreign		10.33	167.10	60.57	172.46	52.57	12.97
Major Exporters 3/		6.96	68.39	0.03	22.60	44.49	8.29
Argentina		4.07	30.93	0.00	2.40	28.58	4.03
Brazil		2.48	31.30	0.02	15.70	14.39	3.71
India		0.41	6.16	0.01	4.50	1.52	0.55
Major Importers 4/		1.54	15.18	36.41	50.25	0.70	2.17
European Union		0.25	11.06	19.62	29.89	0.36	0.68
Southeast Asia 5/		1.19	2.49	15.08	17.00	0.34	1.43
2015/16 Est.							
World 2/		13.21	216.13	62.06	214.34	65.35	11.71
United States		0.24	40.53	0.37	30.04	10.85	0.24
Total Foreign		12.97	175.61	61.69	184.31	54.50	11.47
Major Exporters 3/		8.29	68.73	0.07	23.59	46.14	7.36
Argentina		4.03	33.21	0.00	2.68	30.33	4.23
Brazil		3.71	30.88	0.03	16.20	15.41	3.01
India		0.55	4.64	0.05	4.71	0.41	0.12
Major Importers 4/		2.17	16.60	36.64	53.14	0.51	1.76
European Union		0.68	12.01	19.21	31.14	0.30	0.46
Southeast Asia 5/		1.43	2.87	15.71	18.54	0.21	1.26
2016/17 Proj.							
World 2/	Mar	11.65	228.45	64.43	225.07	68.29	11.17
	Apr	11.71	228.79	63.64	224.66	67.45	12.02
United States	Mar	0.24	41.38	0.30	31.12	10.52	0.27
	Apr	0.24	41.36	0.32	30.84	10.80	0.27
Total Foreign	Mar	11.41	187.07	64.14	193.95	57.76	10.90
	Apr	11.47	187.43	63.32	193.82	56.65	11.75
Major Exporters 3/	Mar	7.36	73.70	0.03	24.74	49.40	6.95
	Apr	7.36	74.12	0.03	25.05	48.70	7.76
Argentina	Mar	4.23	34.78	0.00	2.79	32.40	3.83
	Apr	4.23	34.80	0.00	2.80	32.00	4.23
Brazil	Mar	3.01	31.72	0.02	16.75	15.20	2.80
	Apr	3.01	32.12	0.02	16.85	15.20	3.10
India	Mar	0.12	7.20	0.01	5.20	1.80	0.33
	Apr	0.12	7.20	0.01	5.40	1.50	0.43
Major Importers 4/	Mar	1.61	16.69	39.08	55.05	0.69	1.65
	Apr	1.76	16.95	38.28	54.68	0.59	1.72
European Union	Mar	0.37	11.61	20.25	31.54	0.30	0.40
	Apr	0.46	12.09	19.50	31.44	0.30	0.30
Southeast Asia 5/	Mar	1.19	3.42	17.03	20.09	0.39	1.16
	Apr	1.26	3.12	16.98	19.69	0.29	1.37

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.

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

2014/15		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.81	49.20	10.04	47.88	11.09	4.07
United States		0.53	9.71	0.12	8.60	0.91	0.84
Total Foreign		3.28	39.49	9.92	39.28	10.18	3.23
Major Exporters 3/		0.91	18.11	0.29	10.73	7.61	0.96
Argentina		0.15	7.69	0.02	2.40	5.09	0.37
Brazil		0.39	7.76	0.01	6.27	1.51	0.38
European Union		0.38	2.66	0.25	2.07	1.01	0.21
Major Importers 4/		1.54	15.20	5.26	20.35	0.18	1.47
China		0.97	13.35	0.77	14.20	0.11	0.78
India		0.42	1.39	2.82	4.10	0.00	0.52
North Africa 5/		0.16	0.46	1.67	2.05	0.07	0.17
2015/16 Est.							
World 2/		4.07	51.62	11.63	52.06	11.69	3.58
United States		0.84	9.96	0.13	9.15	1.02	0.77
Total Foreign		3.23	41.67	11.50	42.91	10.67	2.81
Major Exporters 3/		0.96	18.98	0.39	11.40	8.16	0.77
Argentina		0.37	8.43	0.00	2.83	5.70	0.27
Brazil		0.38	7.66	0.07	6.27	1.55	0.29
European Union		0.21	2.89	0.33	2.31	0.92	0.21
Major Importers 4/		1.47	15.95	6.85	22.89	0.16	1.22
China		0.78	14.57	0.59	15.30	0.10	0.54
India		0.52	1.04	4.27	5.30	0.00	0.53
North Africa 5/		0.17	0.33	2.00	2.29	0.06	0.15
2016/17 Proj.							
World 2/	Mar	3.85	54.47	11.09	53.87	11.74	3.80
	Apr	3.58	54.56	11.03	53.84	11.61	3.71
United States	Mar	0.77	10.23	0.15	9.32	1.02	0.80
	Apr	0.77	10.23	0.15	9.16	1.02	0.96
Total Foreign	Mar	3.08	44.24	10.94	44.55	10.72	3.00
	Apr	2.81	44.32	10.88	44.68	10.59	2.75
Major Exporters 3/	Mar	0.97	19.37	0.29	11.56	8.05	1.02
	Apr	0.77	19.62	0.31	11.94	7.90	0.86
Argentina	Mar	0.33	8.73	0.00	2.97	5.65	0.44
	Apr	0.27	8.75	0.00	3.10	5.55	0.37
Brazil	Mar	0.29	7.85	0.04	6.42	1.45	0.31
	Apr	0.29	7.96	0.06	6.53	1.45	0.33
European Union	Mar	0.35	2.79	0.25	2.17	0.95	0.27
	Apr	0.21	2.91	0.25	2.31	0.90	0.16
Major Importers 4/	Mar	1.22	17.68	6.13	23.69	0.19	1.15
	Apr	1.22	17.68	6.13	23.71	0.19	1.13
China	Mar	0.54	15.50	0.62	16.00	0.11	0.55
	Apr	0.54	15.50	0.62	16.00	0.11	0.55
India	Mar	0.53	1.62	3.80	5.50	0.00	0.45
	Apr	0.53	1.62	3.80	5.50	0.00	0.45
North Africa 5/	Mar	0.15	0.56	1.71	2.19	0.08	0.15
	Apr	0.15	0.56	1.71	2.21	0.08	0.13

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.

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U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk	
		<i>Million Pounds</i>								<i>Mil doz</i>	<i>Bil lbs</i>
2015	Annual	23,698	24,501	48,432	40,048	5,627	46,198	94,630	8,053	208.6	
2016	I	5,935	6,230	12,222	10,039	1,435	11,609	23,831	2,073	53.0	
	II	6,187	5,962	12,206	10,253	1,520	11,911	24,117	2,111	54.3	
	III	6,468	6,099	12,621	10,338	1,515	11,997	24,618	2,161	52.6	
	IV	6,623	6,647	13,327	10,065	1,511	11,708	25,035	2,220	52.5	
	Annual										
	Mar Est.	25,212	24,939	50,377	40,695	5,981	47,225	97,601	8,565	212.4	
	Apr Est.	25,212	24,939	50,377	40,695	5,981	47,225	97,601	8,565	212.4	
2017	I	6,340	6,400	12,794	10,225	1,475	11,830	24,624	2,185	53.7	
	II*	6,640	6,270	12,966	10,450	1,535	12,123	25,089	2,165	55.7	
	III*	6,870	6,410	13,335	10,500	1,525	12,167	25,502	2,190	53.9	
	IV*	6,650	7,015	13,723	10,350	1,575	12,065	25,788	2,235	53.9	
	Annual										
	Mar Proj.	26,250	26,105	52,579	41,525	6,085	48,160	100,739	8,780	217.5	
	Apr Proj.	26,500	26,095	52,818	41,525	6,110	48,185	101,003	8,775	217.3	

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

U.S. Quarterly Prices for Animal Products

Year and Quarter		Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
		<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2015	Annual	148.12	50.23	90.5	116.2	181.8	17.12
2016	I	134.81	44.63	84.6	114.7	121.5	15.70
	II	127.68	53.71	93.0	116.5	67.9	14.77
	III	113.26	49.26	81.7	120.7	71.6	16.83
	IV	107.69	37.02	78.0	116.6	81.7	17.67
	Annual						
	Mar Est.	120.86	46.16	84.3	117.1	85.7	16.24
	Apr Est.	120.86	46.16	84.3	117.1	85.7	16.24
2017	I	122.96	49.73	88.5	100.4	80.0	18.35-18.45
	II*	117-121	45-47	91-95	102-106	83-87	16.20-16.60
	III*	111-119	43-47	83-89	104-112	89-95	17.15-17.85
	IV*	110-120	36-38	81-87	109-119	101-109	17.70-18.70
	Annual						
	Mar Proj.	114-121	43-46	83-89	103-110	88-93	17.80-18.40
	Apr Proj.	115-121	43-45	86-90	104-109	88-93	17.40-17.90

*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.

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U.S. Meats Supply and Use

		Beginning Production stocks		1/ Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/	
<i>Million Pounds /4</i>										
Beef	2015	591	23,760	3,371	27,721	2,265	683	24,773	54.0	
	2016 Est.	Mar	683	25,276	3,016	28,975	2,550	757	25,668	55.6
		Apr	683	25,276	3,016	28,975	2,550	757	25,668	55.6
	2017 Proj.	Mar	757	26,314	2,735	29,806	2,725	600	26,481	56.8
		Apr	757	26,564	2,745	30,066	2,725	700	26,641	57.1
Pork	2015	559	24,517	1,116	26,191	5,009	590	20,593	49.8	
	2016 Est.	Mar	590	24,954	1,092	26,636	5,233	507	20,896	50.1
		Apr	590	24,954	1,092	26,636	5,233	507	20,896	50.1
	2017 Proj.	Mar	507	26,121	1,045	27,673	5,670	635	21,368	50.8
		Apr	507	26,111	1,045	27,663	5,670	635	21,358	50.8
Total Red Meat 5/	2015	1,190	48,520	4,700	54,410	7,279	1,320	45,810	105.0	
	2016 Est.	Mar	1,320	50,466	4,324	56,110	7,788	1,304	47,018	106.9
		Apr	1,320	50,466	4,324	56,110	7,788	1,304	47,018	106.9
	2017 Proj.	Mar	1,304	52,669	3,997	57,970	8,403	1,270	48,297	108.8
		Apr	1,304	52,908	4,017	58,229	8,403	1,370	48,456	109.2
Broiler	2015	680	39,620	131	40,431	6,321	832	33,277	89.0	
	2016 Est.	Mar	832	40,260	131	41,223	6,647	778	33,798	89.8
		Apr	832	40,260	131	41,223	6,647	778	33,798	89.8
	2017 Proj.	Mar	778	41,081	140	41,999	6,925	745	34,329	90.4
		Apr	778	41,081	140	41,999	6,925	745	34,329	90.4
Turkey	2015	193	5,627	45	5,866	529	201	5,136	16.0	
	2016 Est.	Mar	201	5,981	50	6,232	568	279	5,386	16.7
		Apr	201	5,981	50	6,232	568	279	5,386	16.7
	2017 Proj.	Mar	279	6,085	40	6,404	630	300	5,474	16.8
		Apr	279	6,110	40	6,429	625	250	5,554	17.0
Total Poultry 6/	2015	877	45,769	177	46,823	6,995	1,041	38,787	106.2	
	2016 Est.	Mar	1,041	46,789	184	48,014	7,369	1,065	39,581	107.7
		Apr	1,041	46,789	184	48,014	7,369	1,065	39,581	107.7
	2017 Proj.	Mar	1,065	47,715	183	48,963	7,695	1,053	40,215	108.4
		Apr	1,065	47,740	183	48,988	7,690	1,003	40,295	108.6
Red Meat & Poultry	2015	2,066	94,289	4,877	101,232	14,273	2,361	84,598	211.1	
	2016 Est.	Mar	2,361	97,255	4,508	104,125	15,157	2,369	86,599	214.6
		Apr	2,361	97,255	4,508	104,125	15,157	2,369	86,599	214.6
	2017 Proj.	Mar	2,369	100,384	4,180	106,933	16,098	2,323	88,512	217.2
		Apr	2,369	100,648	4,200	107,217	16,093	2,373	88,751	217.8

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

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U.S. Egg Supply and Use

	2014	2015	2016 Est.	2016 Est.	2017 Proj.	2017 Proj.
			Mar	Apr	Mar	Apr
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	23.0	23.3	31.1	31.1	27.1	27.1
Production	8,432.8	8,053.0	8,565.0	8,565.0	8,780.0	8,775.0
Imports	34.7	123.5	122.1	122.1	60.0	60.0
Total Supply	8,490.5	8,199.8	8,718.2	8,718.2	8,867.1	8,862.1
Use						
Exports	378.5	313.6	279.2	279.2	305.0	300.0
Hatching Use	980.6	995.6	1,009.0	1,009.6	1,035.0	1,035.0
Ending Stocks	23.3	31.1	27.1	27.1	27.0	27.0
Disappearance						
Total	7,108.0	6,859.4	7,402.9	7,402.3	7,500.1	7,500.1
Per Capita (number)	267.5	256.3	274.7	274.7	275.8	275.8

U.S. Milk Supply and Use

	2014	2015	2016 Est.	2016 Est.	2017 Proj.	2017 Proj.
			Mar	Apr	Mar	Apr
Milk	<i>Billion Pounds</i>					
Production						
Farm Use	206.1	208.6	212.4	212.4	217.5	217.3
Fat Basis Supply	1.0	1.0	1.0	1.0	1.0	1.0
Beg. Commercial Stocks	11.2	11.2	13.3	13.3	14.0	14.0
Marketings	205.1	207.6	211.5	211.5	216.5	216.3
Imports	4.3	5.7	7.0	7.0	6.6	6.3
Total Cml. Supply	220.6	224.6	231.8	231.8	237.2	236.6
Fat Basis Use						
Commercial Exports	12.4	8.8	9.2	9.2	8.3	8.2
Ending Commercial Stocks	11.2	13.3	14.0	14.0	14.3	14.4
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	196.9	202.5	208.6	208.6	214.6	214.0
Skim-solid Basis Supply						
Beg. Commercial Stocks	11.7	13.1	13.9	13.9	14.7	14.7
Marketings	205.1	207.6	211.5	211.5	216.5	216.3
Imports	5.6	6.0	6.5	6.5	6.2	6.4
Total Cml. Supply	222.4	226.7	231.9	231.9	237.4	237.4
Skim-solid Basis Use						
Commercial Exports	39.0	37.3	38.9	38.9	39.8	39.9
Ending Commercial Stocks	13.1	13.9	14.7	14.7	14.5	14.7
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	170.3	175.5	178.3	178.3	183.1	182.9

Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2014	2015	2016 Est. Mar	2016 Est. Apr	2017 Proj. Mar	2017 Proj. Apr
Product Prices 1/	<i>Dollars Per Pound</i>					
Cheese	2.1551	1.6454	1.6050	1.6050	1.645- 1.705	1.600- 1.650
Butter	2.1361	2.0670	2.0777	2.0777	2.120- 2.210	2.120- 2.200
Nonfat Dry Milk	1.7682	0.9016	0.8292	0.8292	0.925- 0.975	0.865- 0.905
Dry Whey	0.6538	0.3804	0.2875	0.2875	0.495- 0.525	0.490- 0.520
	<i>Dollars Per Cwt</i>					
Milk Prices 2/						
Class III	22.34	15.80	14.87	14.87	16.60- 17.20	16.10- 16.60
Class IV	22.09	14.35	13.77	13.77	14.85- 15.55	14.30- 14.90
All Milk 3/	23.97	17.12	16.24	16.24	17.80- 18.40	17.40- 17.90

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.

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Reliability of April Projections 1/

Note: Tables on pages 35-37 present a record of the April projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 0.5 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 0.8 percent. The average difference between the April projection and the final estimate is 2 million tons, ranging from 0.1 million to 6.8 million tons. The April projection has been below the estimate 23 times and above 12 times.

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average			Years	
<i>Percent</i>			<i>Million Metric Tons</i>			Below Final	Above Final
WHEAT							
Production							
World	0.5	0.8	2.0	0.1	6.8	23	12
U.S.	0.2	0.3	0.1	0.0	0.3	15	9
Foreign	0.6	1.0	2.0	0.2	6.8	23	12
Exports							
World	4.0	6.9	4.2	0.4	14.3	28	7
U.S.	2.6	4.4	0.6	0.0	2.1	15	19
Foreign	5.2	8.9	4.3	0.3	13.3	28	7
Domestic Use							
World	0.8	1.3	3.7	0.1	9.4	16	19
U.S.	3.3	5.5	0.8	0.0	2.2	14	21
Foreign	0.8	1.3	3.4	0.0	9.6	16	19
Ending Stocks							
World	3.3	5.6	3.9	0.0	14.5	24	10
U.S.	8.6	14.6	1.0	0.0	4.1	23	12
Foreign	3.6	6.2	3.4	0.0	12.6	25	9
COARSE GRAINS 2/							
Production							
World	0.9	1.6	7.6	0.3	19.2	28	7
U.S.	0.2	0.3	0.1	0.0	1.3	15	7
Foreign	1.3	2.2	7.6	0.3	19.2	28	7
Exports							
World	4.7	8.0	4.5	0.1	21.8	25	10
U.S.	6.7	11.4	2.7	0.0	7.2	19	16
Foreign	7.4	12.6	4.1	0.3	21.2	27	8
Domestic Use							
World	0.8	1.4	5.3	0.0	20.0	14	21
U.S.	2.4	4.1	3.3	0.1	16.8	13	22
Foreign	0.9	1.6	4.9	0.2	17.3	20	15
Ending Stocks							
World	7.8	13.3	9.6	0.2	27.0	30	5
U.S.	11.7	19.8	3.9	0.1	12.1	18	17
Foreign	10.3	17.5	7.7	0.5	24.2	29	6
RICE, milled							
Production							
World	1.3	2.2	3.3	0.2	13.3	29	6
U.S.	1.4	2.4	0.0	0.0	0.2	11	5
Foreign	1.3	2.3	3.3	0.1	13.3	29	6
Exports							
World	8.1	13.7	1.4	0.1	4.5	28	7
U.S.	6.4	10.8	0.1	0.0	0.5	16	16
Foreign	9.0	15.3	1.3	0.0	4.4	28	7
Domestic Use							
World	1.1	1.9	2.9	0.1	13.7	25	10
U.S.	7.0	12.0	0.2	0.0	0.5	12	22
Foreign	1.1	1.9	2.9	0.2	13.4	25	10
Ending Stocks							
World	8.1	13.7	3.6	0.1	26.1	24	11
U.S.	19.3	32.7	0.2	0.0	0.4	22	13
Foreign	8.4	14.3	3.6	0.1	26.1	23	12

1/ Footnotes at end of table.

CONTINUED

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Reliability of April Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
SOYBEANS	<i>Percent</i>			<i>Million Metric Tons</i>			
Production							
World	1.7	2.9	2.4	0.2	7.9	20	15
U.S.	1.4	2.3	0.6	0.0	2.5	15	13
Foreign	2.8	4.8	2.3	0.0	8.1	21	14
Exports							
World	5.1	8.7	2.3	0.1	10.3	22	13
U.S.	5.6	9.5	1.3	0.0	6.3	25	10
Foreign	12.0	20.3	2.2	0.2	8.8	19	16
Domestic Use							
World	1.8	3.1	2.4	0.0	10.3	20	15
U.S.	2.3	3.9	0.8	0.1	2.4	24	11
Foreign	2.2	3.7	2.1	0.0	10.4	18	17
Ending Stocks							
World	11.7	19.9	2.9	0.3	12.0	19	16
U.S.	35.3	59.9	1.6	0.1	6.8	12	23
Foreign	12.7	21.6	2.4	0.0	7.2	22	13
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	1.6	2.8	1.2	0.0	5.2	26	8
U.S.	0.3	0.5	0.0	0.0	0.2	16	11
Foreign	2.0	3.4	1.2	0.0	5.1	25	9
Exports							
World	4.2	7.2	1.0	0.1	4.2	22	13
U.S.	4.7	8.0	0.4	0.0	1.4	14	18
Foreign	5.4	9.1	0.9	0.1	3.9	22	13
Domestic Use							
World	1.6	2.7	1.2	0.0	4.6	20	15
U.S.	3.2	5.4	0.2	0.0	0.6	18	13
Foreign	1.6	2.7	1.2	0.2	4.5	20	15
Ending Stocks							
World	7.0	11.8	2.6	0.0	8.2	24	11
U.S.	12.6	21.4	0.4	0.0	1.6	14	21
Foreign	7.6	12.8	2.6	0.1	8.0	22	13

1/ Marketing years 1981/82 through 2015/16 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 2015/16. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States April Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
CORN	<i>Percent</i>		<i>Million Bushels</i>				
Production	0.2	0.3	2	0	38	1	2
Exports	6.7	11.3	95	13	248	16	19
Domestic Use	2.3	3.9	114	5	474	14	21
Ending Stocks	13.4	22.7	155	3	470	18	17
SORGHUM							
Production	0.1	0.3	0	0	4	0	2
Exports	11.8	20.1	20	0	72	24	10
Domestic Use	9.4	16.0	23	0	158	14	20
Ending Stocks	39.4	66.9	22	0	148	15	19
BARLEY							
Production	0.8	1.3	1	0	11	15	4
Exports	13.7	23.3	4	0	13	10	21
Domestic Use	4.1	7.0	10	0	64	15	17
Ending Stocks	10.8	18.4	12	0	52	23	11
OATS							
Production	0.3	0.6	0	0	2	4	4
Exports	34.7	58.9	1	0	3	6	6
Domestic Use	3.5	6.0	8	0	26	12	21
Ending Stocks	12.7	21.6	9	1	30	21	14
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	2.6	4.5	790	35	2,153	28	7
Exports	8.0	13.5	511	25	1,700	29	6
Domestic Use	2.2	3.8	502	100	2,066	24	11
Ending Stocks	35.5	60.2	65	0	214	13	20
SOYBEAN OIL			<i>Million Pounds</i>				
Production	2.6	4.5	378	15	1,058	28	7
Exports	15.5	26.3	205	0	650	23	11
Domestic Use	2.0	3.4	244	0	562	21	13
Ending Stocks	17.6	29.9	247	5	753	23	12
ANIMAL PROD. 3/			<i>Million Pounds</i>				
Beef	2.4	4.1	495	19	1,388	24	11
Pork	2.2	3.7	284	10	983	23	12
Broilers	1.3	2.3	282	6	675	23	12
Turkeys	2.6	4.4	101	3	398	19	16
			<i>Million Dozen</i>				
Eggs	1.6	2.8	88	10	433	24	11
			<i>Billion Pounds</i>				
Milk	1.2	2.0	1.3	0.0	5.2	17	14

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2015/16 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 2015/16. Calendar years 1982 through 2015 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2015.

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 <https://apps.fas.usda.gov/psdonline/app/index.html>. Data for grains, oilseeds, and cotton are updated monthly and data for other commodities are updated less frequently.

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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

WASDE Notification System

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Previous WASDE reports are available at

<http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1194>

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