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Note: This report presents USDA's initial assessment of U.S. and world crop supply and demand prospects and U.S. prices for the 2006/07 season. Also presented are the first calendar-year 2007 projections of U.S. livestock, poultry, and dairy products. Projections reflect economic analysis, normal weather, trends, and judgment.

Because spring planting is still underway in the Northern Hemisphere and remains several months away in the Southern Hemisphere, these projections are highly tentative. National Agricultural Statistics Service (NASS) forecasts are used for U.S. winter wheat. For other U.S. crops, the March 31 NASS *Prospective Plantings* report is used for planted acreage. Methods used to project harvested acreage and yield are noted on each table.

WHEAT: The 2006/07 U.S. wheat outlook is for a decrease in production, exports, and stocks, and higher prices. Total production is forecast down 11 percent from 2005/06 to 1.9 billion bushels. The survey-based forecast of winter wheat production is down 12 percent because of increased abandonment and reduced yields. Spring and durum production is projected at 550 million bushels, based on trend yields and the most recent 10-year average of harvest-to-planted ratios. Total wheat supplies are down 8 percent.

Total wheat use is projected to decrease 5 percent in 2006/07, mostly because of lower exports. Exports of 900 million bushes are down 100 million bushels, due to tight U.S. supplies. U.S. ending stocks of 447 million bushels are down 18 percent. The 2006/07 price range is $3.50 to $4.10 per bushel, compared with an estimated $3.42 for 2005/06.

For 2005/06, wheat exports are reduced 15 million bushels to reflect a slowdown in late-season shipments.

The 2006/07 global wheat outlook includes lower production, consumption, and stocks. Exports are down slightly. Wheat production, projected at 600 million tons, is down 3 percent while consumption is down 2 percent. Global ending stocks are projected to be the lowest in 25 years. Lower exports for Russia and Ukraine are partially offset by increases for Argentina, Australia, Canada, and EU-25. Imports are lower for North Africa and EU-25, due to improved domestic production. India's wheat crop is projected at 68 million tons, down from 72 million in 2005/06. Imports for India are projected at 4.5 million tons, up from 200,000 in 2005/06.

COARSE GRAINS: The 2006/07 U.S. outlook for coarse grains includes decreased feed grain supplies, higher use, falling stocks, and higher prices. The 2006/07 corn crop is projected at 10.55 billion bushels, 5 percent below last year. Total corn supply, at 12.8 billion bushels, is down 3 percent as the smaller corn crop is only partially offset by higher beginning stocks.

Projected 2006/07 corn use expands 6 percent to a record 11.6 billion bushels. Domestic use for ethanol production increases 34 percent from last year to 2.15 billion bushels while exports increase 6 percent to 2.15 billion. The export increase is due to reduced foreign competition and lower global feed-quality wheat supplies. Ending stocks of 1.1 billion bushels are down by about half from year-earlier levels. The projected price range for corn is $2.25 to $2.65 per bushel, compared with $1.95 to $2.05 for 2005/06. Projected stocks of sorghum, barley, and oats are below year-earlier levels, and prices for these crops are higher.

For 2005/06, corn exports are increased 75 million bushels to reflect recent strength in sales and shipments.

The 2006/07 global coarse grains outlook includes slightly lower production, increased consumption, and lower ending stocks. Smaller coarse grain crops in the United States more than offset higher foreign production. Production increases are significant for Argentina and EU-25. Global coarse grain trade is up slightly while consumption is up 2.7 percent. China's corn stocks continue to fall; global corn ending stocks drop 29 percent to 92 million tons, the lowest in more than 20 years.

RICE: U.S. rice production in 2006/07 is projected at 205 million cwt, 18.2 million cwt below 2005/06, and the smallest crop since 2003/04. Planted area is estimated at 2.972 million acres and harvested area is projected at 2.951 million acres, both down about 12 percent from 2005. Average rice yield is projected at a near-record 6,947 pounds per acre, up 311 pounds per acre or nearly 5 percent above weather-reduced yields in 2005/06. Imports for 2006/07 are projected at a record 18 million cwt, up 2 million cwt from revised 2005/06.

Domestic and residual use for 2006/07 is projected at a record 129.7 million cwt, 3 million cwt above 2005/06. Exports are projected at 103 million cwt, 13 million cwt below the revised 2005/06 projection. Tighter supplies and higher prices will constrain exports in the new marketing year. Ending stocks are projected at 24.6 million cwt, nearly 10 million cwt below revised 2005/06, and the lowest stocks since 1998/99. The projected seasonal-average price range for 2006/07 is $9.00 to $9.50 per cwt, compared to a revised $7.60 to $7.80 per cwt for 2005/06. Tighter domestic supplies along with higher global prices will help to support prices during the year.

Global 2006/07 rice production is projected at a record 417 million tons, up 5.5 million from 2005/06. World consumption is projected at a record 423.2 million tons, up 5.1 million tons. Global exports are expected to be about the same as 2005/06. Ending stocks are expected to decline for the sixth consecutive year to 62 million tons, 6.1 million below 2005/06, and the lowest since 1982/83. The global stocks-to-use ratio is projected at 14.6 percent, down from 16.3 percent in 2005/06, and the lowest since 1974/75.

OILSEEDS: U.S. oilseed production for 2006/07 is projected at 94.7 million tons, down 2 percent from 2005/06. Soybean production is projected at 3,080 million bushels, down 6 million bushels from 2005/06. With soybean production projected near last season's level, most of the reduction comes from other oilseeds including sunflowerseed, cottonseed, peanuts, and canola. Soybean supplies are projected to reach a record 3,649 million bushels, up 9 percent from 2005/06 due to sharply higher beginning stocks. Soybean crush is projected to increase to 1,750 million bushels, reflecting sharply higher domestic soybean oil demand, a moderate increase in domestic soybean meal disappearance, and increased soybean meal export prospects. Although increased availability of corn by-products limits prospects for growth in domestic soybean meal use, domestic soybean oil disappearance is projected to increase 6 percent primarily due to rapidly expanding biodiesel production. Soybean exports are projected to increase to 1,090 million bushels for 2006/07. Large U.S. soybean supplies combined with lower-than-expected Brazilian stocks are projected to boost U.S. soybean exports to near-record levels. Ending stocks for 2006/07 are projected at a record 650 million bushels, up 85 million bushels from 2005/06.

Global oilseed production for 2006/07 is projected at 390 million tons, down 0.7 million tons from 2005/06, the first year-to-year decline in global oilseed production since 1995/96. Lower production in the United States will be partly offset by a small increase in foreign production.

The 2006/07 U.S. season-average soybean price is projected at $5.10 to $6.10 per bushel, compared with $5.65 per bushel in 2005/06. Despite projected record U.S. soybean stocks, prices are expected to remain firm mainly due to relatively strong corn and soybean oil prices. Soybean meal prices are forecast at $155 to $185 per short ton, compared with $175 per ton for 2005/06. Soybean oil prices are projected at 22.5 to 26.5 cents per pound compared with 23.0 cents per pound for 2005/06.

Global oilseed output for 2005/06 is projected at 391 million tons, unchanged from last month. Brazil's soybean crop is reduced 0.5 million tons to 56.5 million tons, reflecting lower-than-expected yields as harvest nears completion. Largely offsetting the reduction in Brazil's soybean crop is an increase in copra production for the Philippines.

SUGAR: Projected U.S. sugar supply for 2006/07 is 11.5 million short tons, raw value, down from 11.9 million in 2005/06, mainly due to lower assumed imports, more than offsetting higher beginning stocks and production. Production of 8.2 million tons is up about 800,000 tons from 2005/06. Beet sugar production is higher, at 4.7 million tons, while cane sugar is up to 3.53 million tons. Imports under the sugar tariff rate quota (TRQ) are 1.32 million short tons reflecting the U.S. commitment to the World Trade Organization to import a minimum quantity of raw and refined sugar, minus a shortfall of 50,000 tons, and the Dominican Republic-Central American Free Trade Agreement. The Secretary will establish the actual TRQ level at a later date. Imports under the other programs, mainly for re-export, are 325,000 tons and other non-program imports are 175,000 tons. Projected use totals 10.62 million tons, comprising 10.25 million tons delivered for domestic food use, 165,000 tons for other domestic deliveries, and 200,000 tons of sugar exports. Year-ending stocks tighten to 870,000 million tons.

LIVESTOCK, POULTRY, AND DAIRY: NOTE: Due to uncertainties as to the length of the bans on trade in ruminants and ruminant products because of the discovery of BSE in the United States and Canada, forecasts for 2006 and 2007 assume a continuation of policies currently in place among U.S. trading partners. The suspension of beef imports by Japan is considered to be temporary pending the resolution of importer concerns. U.S. beef exports to South Korea are not forecast pending implementation of import regulations by South Korea.

Total U.S. meat production in 2007 is projected to grow at a considerably slower rate than expected for 2006. Beef, pork, broiler meat, and turkey are each forecast to increase around 2 percent next year. As cattle producers expand herds, growth in feedlot supplies and slaughter is expected to slow. In addition, after strong gains in cattle carcass weights in 2005 and 2006, weight gains are expected to be smaller next year. The pig crop in 2007 will expand slowly, and carcass weights will continue to rise gradually. Hog slaughter is expected to continue to be complemented by increasing imports of Canadian feeder pigs for finishing and slaughter in the United States. Broiler expansion in 2007 is forecast to slow as strong production gains, rising feed prices, and weaker 2006 prices result in moderate output next year. Turkey and egg production is forecast slightly higher.

Meat production forecasts for 2006 are raised slightly from last month primarily because of higher expected beef output. Beef production through the spring and summer is raised because of high cattle-on-feed numbers that result in increased slaughter. Pork production is reduced slightly due to lower second-quarter slaughter. Broiler production is slightly higher because strong first-quarter output more than offsets lower second-quarter output implied by slowing chick placements. Hatchery data indicates stronger turkey production.

Meat exports are forecast to increase in 2007. Beef exports are expected to continue to recover next year. The export outlook does not include shipments to South Korea. Record pork exports are forecast again, and broilers and turkeys continue to increase. Beef imports are forecast to fall below 2006 as domestic cow slaughter rises and foreign beef supplies tighten. Pork imports are forecast higher next year.

Beef exports in 2006 are reduced from last month as the recommencement of shipments to Japan are pushed to later in the year. Broiler exports are raised slightly because of stronger-than-expected first quarter shipments. The suspension and subsequent reissuing of poultry import licenses by Russia does not change the 2006 broiler forecast.

In 2007, beef and broiler prices are forecast higher than 2006, but hog and turkey prices are forecast lower. Increased demand for Choice beef result in firmer cattle prices, but larger supplies of pork are expected to pressure hog prices. Although 2007 broiler supplies are forecast to increase, slower production growth and improved demand are expected to support a modest price recovery. Turkey prices are forecast lower as higher production begins to weigh on the market.

Cattle prices are reduced in 2006 because of increased production. Hog prices are reduced slightly because of a lower-than-expected April price. Broiler prices are lowered on weaker parts prices. Turkey prices are increased due to tight whole-bird supplies.

Milk production is forecast to increase gradually in 2007 as weaker milk prices and higher feed costs lead to a reduction in dairy cow inventory. Milk per cow is expected to continue increasing but at a slower rate than in 2006. Domestic disappearance of fat and skim solids is expected to remain relatively robust, helping draw down commercial stocks and boosting butter and cheese prices. Although it is expected that commercial exports will help absorb much of the expected supplies of nonfat dry milk (NDM), 2007 prices are likely to be slightly weaker than in 2006 with increased sales to the CCC. Class III prices are forecast about $1.00 per cwt higher than 2006, but Class IV prices may only average about 25 cents per cwt higher. The all milk price is forecast at $12.85-$13.85 per cwt in 2007.

Forecast milk production in 2006 is lowered as projected growth in milk per cow is slightly slower than last month. However, both fat and skim-solids basis commercial use in the first quarter may be weaker than previously forecast. In the face of weaker demand, product price forecasts are reduced and CCC net removals of NDM are increased slightly. With lower forecast cheese and whey prices, the Class III price forecast is reduced. Likewise, lower forecast butter and NDM prices result in a lower Class IV price. The all milk price forecast for 2006 is lowered to $12.35-$12.85 per cwt.

COTTON: The first U.S. cotton projections for 2006/07 include lower production, domestic mill use, exports, and ending stocks compared with the current season. Production is forecast at 20.7 million bales, 13 percent below 2005/06. While the area indicated in *Prospective Plantings* is up slightly from last season, abandonment is forecast at 12 percent based on the 1996-2003 national average. Unusually low abandonment rates for the 2004 and 2005 crops are excluded from the projection due to the current severe dryness in Texas; Texas generally accounts for the majority of national cotton abandonment. The projected yield of 770 pounds per harvested acre is based on the most recent 4-year average.

U.S. domestic mill use is projected at 5.8 million bales, a 3 percent reduction from 2005/06, as mills continue to lose market share to rising textile imports. Exports are projected at 16.5 million bales, also 3 percent below 2005/06, due mainly to supply limitations. Ending stocks are projected at 4.9 million bales, 22 percent of total use, which would be the tightest since 2003/04.

The world 2006/07 projections show consumption increases outstripping production, resulting in a stocks decline of nearly 10 percent from 2005/06. Production is projected marginally higher at 115.0 million bales, as increases in foreign production more than offset the projected U.S. decline. World consumption is projected at 122.0 million bales, a 4 percent increase, reflecting continued robust world economic growth. China accounts for virtually all of the increase, rising nearly 10 percent. Projected China consumption of 51.0 million bales takes into account recent growth in yarn production and textile trade, as well as growth in China’s domestic market due to rapid economic expansion. World trade is forecast about even with 2005/06's 43.5 million bales and includes 20.0 million bales of imports by China. World ending stocks are projected at 47.4 million bales.

For 2005/06, the U.S. estimates reflect a marginal end-of-season adjustment in production, but are otherwise unchanged from last month. The 2005/06 world estimates reflect a modest reduction in ending stocks due to lower production and higher consumption. A 1.0-million-bale increase in China’s consumption is partially offset by reductions for India and others. Trade estimates are adjusted for several countries.

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In 2006, the WASDE report will be released on June 9, July 12, August 11, September 12, October 12, November 9, and December 11.

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
			World		
Total grains 3/					
2004/05	2,046.30	2,405.19	240.33	2,000.81	404.39
2005/06 (Est.)	1,999.89	2,404.28	240.77	2,022.31	381.98
2006/07 (Proj.)					
May	1,981.87	2,363.85	239.20	2,042.99	320.86
Wheat					
2004/05	628.76	760.63	110.84	610.30	150.33
2005/06 (Est.)	620.36	770.69	112.28	626.96	143.73
2006/07 (Proj.)					
May	600.47	744.20	108.66	616.07	128.13
Coarse grains 4/					
2004/05	1,014.85	1,155.71	101.45	976.32	179.39
2005/06 (Est.)	968.02	1,147.40	100.60	977.25	170.15
2006/07 (Proj.)					
May	964.39	1,134.54	102.76	1,003.76	130.78
Rice, milled					
2004/05	402.69	488.85	28.04	414.18	74.67
2005/06 (Est.)	411.52	486.19	27.90	418.09	68.09
2006/07 (Proj.)					
May	417.01	485.10	27.78	423.15	61.95
			United States		
Total grains 3/					
2004/05	385.62	434.55	83.72	276.12	74.71
2005/06 (Est.)	363.10	442.44	87.97	277.60	76.86
2006/07 (Proj.)					
May	341.09	423.44	87.65	289.80	46.00
Wheat					
2004/05	58.74	75.53	28.92	31.91	14.70
2005/06 (Est.)	57.28	74.16	27.22	32.06	14.88
2006/07 (Proj.)					
May	50.97	68.44	24.49	31.79	12.16
Coarse grains 4/					
2004/05	319.42	350.38	51.30	240.28	58.80
2005/06 (Est.)	298.74	359.48	57.08	241.51	60.89
2006/07 (Proj.)					
May	283.62	346.84	59.89	253.89	33.06
Rice, milled					
2004/05	7.46	8.64	3.50	3.93	1.21
2005/06 (Est.)	7.09	8.81	3.68	4.04	1.09
2006/07 (Proj.)					
May	6.51	8.17	3.27	4.12	0.78

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Wheat, coarse grains and milled rice. 4/ Corn, sorghum, barley, oats, rye, millet and mixed grains (for U.S. excludes millet and mixed grains).

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
			Foreign 3/		
Total grains 4/					
2004/05	1,660.68	1,970.64	156.61	1,724.69	329.68
2005/06 (Est.)	1,636.79	1,961.84	152.80	1,744.70	305.12
2006/07 (Proj.)					
May	1,640.78	1,940.40	151.55	1,753.19	274.87
Wheat					
2004/05	570.03	685.10	81.92	578.39	135.63
2005/06 (Est.)	563.08	696.54	85.07	594.90	128.85
2006/07 (Proj.)					
May	549.50	675.76	84.17	584.28	115.98
Coarse grains 5/					
2004/05	695.43	805.33	50.15	736.04	120.59
2005/06 (Est.)	669.28	787.93	43.52	735.74	109.26
2006/07 (Proj.)					
May	680.78	787.71	42.88	749.87	97.72
Rice, milled					
2004/05	395.22	480.21	24.54	410.25	73.46
2005/06 (Est.)	404.43	477.38	24.21	414.06	67.00
2006/07 (Proj.)					
May	410.50	476.94	24.51	419.03	61.17

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
			World		
2004/05	120.50	163.59	34.77	108.91	54.29
2005/06 (Est.)	113.41	167.69	43.50	117.20	52.42
2006/07 (Proj.)					
May	115.00	167.42	43.50	122.00	47.42
			United States		
2004/05	23.25	26.79	14.41	6.69	5.54
2005/06 (Est.)	23.89	29.46	17.00	6.00	6.50
2006/07 (Proj.)					
May	20.70	27.23	16.50	5.80	4.90
			Foreign 3/		
2004/05	97.25	136.81	20.36	102.22	48.75
2005/06 (Est.)	89.52	138.24	26.50	111.20	45.92
2006/07 (Proj.)					
May	94.30	140.19	27.00	116.20	42.52

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

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

Commodity	Output	Total Supply	Trade	Total Use 2/	Ending Stocks
			World		
Oilseeds					
2004/05	380.79	423.51	74.68	301.68	54.99
2005/06 (Est.)	390.68	445.67	77.39	312.73	65.17
2006/07 (Proj.)					
May	390.00	455.17			
Oilmeals					
2004/05	205.61	212.88	60.01	203.50	8.34
2005/06 (Est.)	212.09	220.44	62.67	211.70	7.49
2006/07 (Proj.)					
May					
Vegetable Oils					
2004/05	111.07	119.14	41.79	108.91	9.09
2005/06 (Est.)	115.16	124.25	44.05	114.73	8.38
2006/07 (Proj.)					
May					
			United States		
Oilseeds					
2004/05	95.94	100.77	30.86	50.17	8.29
2005/06 (Est.)	96.14	105.08	25.40	51.44	17.30
2006/07 (Proj.)					
May	94.65	112.61	30.54	52.22	19.20
Oilmeals					
2004/05	39.25	41.08	6.94	33.93	0.22
2005/06 (Est.)	39.29	41.14	6.63	34.23	0.28
2006/07 (Proj.)					
May	40.33	42.33	7.11	34.93	0.28
Vegetable Oils					
2004/05	9.75	12.37	0.84	10.40	1.13
2005/06 (Est.)	10.28	13.58	0.83	11.17	1.58
2006/07 (Proj.)					
May	10.13	13.93	0.82	11.69	1.42
			Foreign 3/		
Oilseeds					
2004/05	284.85	322.74	43.82	251.52	46.70
2005/06 (Est.)	294.54	340.58	51.98	261.29	47.88
2006/07 (Proj.)					
May	295.35	342.56			
Oilmeals					
2004/05	166.35	171.80	53.07	169.57	8.13
2005/06 (Est.)	172.80	179.29	56.05	177.47	7.21
2006/07 (Proj.)					
May					
Vegetable Oils					
2004/05	101.32	106.77	40.95	98.51	7.96
2005/06 (Est.)	104.88	110.67	43.23	103.55	6.79
2006/07 (Proj.)					
May					

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.

U.S. Wheat Supply and Use 1/

Item	2004/05	2005/06 Est.	2006/07 Projections May
Area		Million acres	
Planted	59.7	57.2	57.1 *
Harvested	50.0	50.1	46.1 *
Yield per harvested		Bushels	
acre	43.2	42.0	40.6 *
		Million bushels	
Beginning stocks	546	540	547
Production	2,158	2,105	1,873
Imports	71	80	95
Supply, total	2,775	2,725	2,515
Food	905	910	915
Seed	78	78	78
Feed and residual	190	190	175
Domestic, total	1,172	1,178	1,168
Exports	1,063	1,000	900
Use, total	2,235	2,178	2,068
Ending stocks	540	547	447
CCC inventory	54	43	
Free stocks	486	504	
Outstanding loans	58	40	
Avg. farm price ($/bu) 2/	3.40	3.42	3.50- 4.10

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Winter	Hard Spring	Soft Red	White	Durum	Total
2005/06 (estimated)				Million bushels			
Beginning stocks		193	159	88	63	38	540
Production		930	467	309	298	101	2,105
Supply, total 3/		1,124	641	420	372	169	2,725
Domestic use		506	222	250	122	79	1,178
Exports		435	280	75	175	35	1,000
Use, total		940	502	324	296	114	2,178
Ending stocks	May	183	138	96	75	55	547
	Apr	173	133	96	75	55	532

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1. 2/ Marketing-year weighted average price received by farmers. 3/ Includes imports. * Planted acres reported in March 31, 2006, Prospective Plantings. Harvested acres and yield for spring wheat (including durum) projected using 10-year average harvested-to-planted ratios and projected yield derived from 1985-2005 trend yield. Winter wheat harvested acreage and yield reported in May 12 Crop Production.

Wheat-by-class projections for 2006/07 will first be published in the July 12 WASDE.

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

Item	2004/05	2005/06 Est.	2006/07 Projections May
FEED GRAINS			
Area		Million acres	
Planted	97.0	96.3	92.5 *
Harvested	86.0	85.9	81.5 *
Yield per harvested		Metric tons	
acre	3.71	3.47	3.48
		Million metric tons	
Beginning stocks	28.7	58.8	60.9
Production	319.2	298.5	283.4
Imports	2.1	1.8	2.2
Supply, total	350.0	359.2	346.5
Feed and residual	165.9	159.5	157.5
Food, seed & industrial	74.1	81.7	96.0
Domestic, total	239.9	241.2	253.6
Exports	51.3	57.1	59.9
Use, total	291.2	298.3	313.4
Ending stocks, total	58.8	60.9	33.1
CCC inventory	0.0	0.0	
Free stocks	58.8	60.9	
Outstanding loans	7.2	5.8	
CORN			
Area		Million acres	
Planted	80.9	81.8	78.0 *
Harvested	73.6	75.1	70.8 *
Yield per harvested		Bushels	
acre	160.4	147.9	149.0 *
		Million bushels	
Beginning stocks	958	2,114	2,226
Production	11,807	11,112	10,550
Imports	11	10	10
Supply, total	12,776	13,236	12,786
Feed and residual	6,162	6,000	5,950
Food, seed & industrial	2,686	2,985	3,545
Ethanol for fuel 2/	1,323	1,600	2,150
Domestic, total	8,848	8,985	9,495
Exports	1,814	2,025	2,150
Use, total	10,662	11,010	11,645
Ending stocks, total	2,114	2,226	1,141
CCC inventory	1	1	
Free stocks	2,113	2,225	
Outstanding loans	280	225	
Avg. farm price ($/bu) 3/	2.06	1.95- 2.05	2.25- 2.65

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 further breakout of corn use including fuel alcohol see the ERS Feed Outlook table 5, or ERS feed grain data at http://www.ers.usda.gov/db/feedgrains/. Under "Custom" select data type: supply and use. 3/ Marketing-year weighted average price received by farmers. * The planted acres estimate reported in March 31, 2006, Prospective Plantings. For corn: Harvested acres projected based on the relationship between planted and harvested for 2000-2005 omitting 2002. Projected yield derived from a linear trend fit over 1960-2005 (1988 omitted), adjusted for 2006 planting progress.

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

Item	2004/05	2005/06 Est.	2006/07 Projections May
		Million bushels	
SORGHUM			
Area planted (mil. acres)	7.5	6.5	6.5 *
Area harv. (mil. acres)	6.5	5.7	5.5 *
Yield (bushels/acre)	69.6	68.7	65.5 *
Beginning stocks	34	57	51
Production	454	394	360
Imports	0	0	0
Supply, total	487	451	411
Feed and residual	191	150	120
Food, seed & industrial	55	55	60
Total domestic	246	205	180
Exports	184	195	185
Use, total	430	400	365
Ending stocks, total	57	51	46
Avg. farm price ($/bu) 2/	1.79	1.70- 1.80	2.05- 2.45
BARLEY			
Area planted (mil. acres)	4.5	3.9	3.7 *
Area harv. (mil. acres)	4.0	3.3	3.2 *
Yield (bushels/acre)	69.6	64.8	64.1 *
Beginning stocks	120	128	105
Production	280	212	205
Imports	12	5	15
Supply, total	412	345	325
Feed and residual	105	55	45
Food, seed & industrial	155	155	155
Total domestic	261	210	200
Exports	23	30	25
Use, total	284	240	225
Ending stocks, total	128	105	100
Avg. farm price ($/bu) 2/	2.48	2.51	2.45- 2.85
OATS			
Area planted (mil. acres)	4.1	4.2	4.3 *
Area harv. (mil. acres)	1.8	1.8	2.0 *
Yield (bushels/acre)	64.7	63.0	62.5 *
Beginning stocks	65	58	52
Production	116	115	125
Imports	88	85	95
Supply, total	268	258	272
Feed and residual	134	130	145
Food, seed & industrial	74	74	75
Total domestic	208	204	220
Exports	3	2	2
Use, total	210	206	222
Ending stocks, total	58	52	50
Avg. farm price ($/bu) 2/	1.48	1.61	1.60- 2.00

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum, June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. * Planted acres reported in March 31, 2006, Prospective Plantings. Harvested Area-- For barley, oats, and sorghum harvested acres is the five year average harvested-to-planted ratio, 2000-2005 (excluding 2002). Yield-- For sorghum 10 year average yield (1996-2005, excluding 2002). For barley and oats projected yield derived from 1960-2005 trend yield with oat yield adjusted for rounding.

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

Item	2004/05	2005/06 Est.	2006/07 Projections May
TOTAL			
Area	Million acres		
Planted	3.35	3.38	2.97 *
Harvested	3.32	3.36	2.95 *
Yield per harvested acre	Pounds		
	6,988	6,636	6,947 *
	Million hundredweight		
Beginning stocks 2/	23.7	37.7	34.3
Production	232.4	223.2	205.0
Imports	13.2	16.0	18.0
Supply, total	269.2	276.9	257.3
Domestic & residual 3/	122.5	126.7	129.7
Exports, total 4/	109.0	116.0	103.0
Rough	33.9	34.0	36.0
Milled (rough equiv.)	75.1	82.0	67.0
Use, total	231.5	242.7	232.7
Ending stocks	37.7	34.3	24.6
Avg. milling yield (%) 5/	70.8	70.0	70.0
Avg. farm price ($/cwt) 6/	7.33	7.60- 7.80	9.00- 9.50
LONG GRAIN			
Harvested acres (mil.)	2.57	2.73	
Yield (pounds/acre)	6,630	6,493	
Beginning stocks	10.3	22.7	24.9
Production	170.4	177.5	157.0
Supply, total 7/	191.3	211.8	193.9
Domestic & Residual 3/	84.5	93.9	96.5
Exports 8/	84.0	93.0	82.0
Use, total	168.5	186.9	178.5
Ending stocks	22.7	24.9	15.4
MEDIUM & SHORT GRAIN			
Harvested acres (mil.)	0.75	0.63	
Yield (pounds/acre)	8,212	7,255	
Beginning stocks	12.4	13.8	8.2
Production	61.9	45.7	48.0
Supply, total 7/	76.8	64.0	62.2
Domestic & Residual 3/	38.0	32.8	33.2
Exports 8/	25.0	23.0	21.0
Use, total	63.0	55.8	54.2
Ending stocks	13.8	8.2	8.1

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): 2004/05-1.0; 2005/06-1.1; 2006/07-1.1. 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. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. * Planted acres reported in March 31, 2006 "Prospective Plantings". Harvested acres are estimated using an olympic average harvested-to-planted ratios by rice class, 2001-2005. Projected yield is derived from a relationship using yield trend and planting progress by State, 1995-2005.

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

Item	2004/05	2005/06 Est.	2006/07 Projections May
SOYBEANS:	Million acres		
Area			
Planted	75.2	72.1	76.9 *
Harvested	74.0	71.4	75.7 *
	Bushels		
Yield per harvested acre	42.2	43.3	40.7 *
	Million bushels		
Beginning stocks	112	256	565
Production	3,124	3,086	3,080
Imports	6	4	4
Supply, total	3,242	3,346	3,649
Crushings	1,696	1,720	1,750
Exports	1,103	900	1,090
Seed	88	94	91
Residual	99	68	68
Use, total	2,986	2,782	2,999
Ending stocks	256	565	650
Avg. farm price ($/bu) 2/	5.74	5.65	5.10 - 6.10
	Million pounds		
SOYBEAN OIL:			
Beginning stocks	1,076	1,699	2,749
Production	19,360	20,125	19,775
Imports	26	50	55
Supply, total	20,462	21,874	22,579
Domestic	17,439	18,000	19,000
Exports	1,324	1,125	1,200
Use, total	18,762	19,125	20,200
Ending stocks	1,699	2,749	2,379
Average price (c/lb) 2/	23.01	23.00	22.50- 26.50
	Thousand short tons		
SOYBEAN MEAL:			
Beginning stocks	211	172	250
Production	40,717	40,513	41,685
Imports	147	165	165
Supply, total	41,075	40,850	42,100
Domestic	33,563	33,650	34,250
Exports	7,340	6,950	7,600
Use, total	40,903	40,600	41,850
Ending stocks	172	250	250
Average price ($/s.t.) 2/	182.89	175.00	155.00- 185.00

Note: Reliability calculations at end of report.
1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; for oil, simple average of crude soybean oil, Decatur; for meal, simple average of 48 percent, Decatur. *Planted acres are reported in March 31 Prospective Plantings. Harvested acres based on 5-year average planted to harvested ratios by state. Projected yield based on 1978-2005 regional trend analysis.

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U.S. Sugar Supply and Use 1/

Item	2004/05	2005/06 April	2005/06 May	2006/07 Projection
	1,000 short tons, raw value			
Beginning stocks	1,897	1,331	1,331	1,437
Production 2/	7,877	7,519	7,431	8,230
Beet sugar	4,611	4,403	4,383	4,700
Cane sugar	3,266	3,116	3,048	3,530
Florida	1,693	1,436	1,368	1,800
Hawaii	258	255	255	250
Louisiana	1,157	1,245	1,245	1,300
Texas	158	180	180	180
Imports	2,100	3,090	3,115	1,818
TRQ 3/	1,408	2,540	2,540	1,318
Other program 4/	500	325	250	325
Other 5/	192	225	325	175
Supply, total	11,874	11,940	11,877	11,485
Exports	259	175	175	200
Deliveries	10,188	10,265	10,265	10,415
Food	10,019	10,150	10,150	10,250
Other 6/	169	115	115	165
Miscellaneous 7/	96	0	0	0
Use, total	10,543	10,440	10,440	10,615
Ending stocks	1,331	1,500	1,437	870
Stocks to use ratio	12.6	14.4	13.8	8.2

1/ Fiscal years beginning Oct 1. Includes Puerto Rico. Historical data are from FSA, "Sweetener Market Data" except imports (U.S. Customs Service, Census Bureau). 2/ Production projections for 2005/06 are based on March 31 Prospective Plantings and trend yields. 3/ Actual arrivals under the tariff rate quota (TRQ) with late entries, early entries, and TRQ overfills assigned to the fiscal year in which they actually arrived. For 2006/07, includes only U.S. commitments under current trade agreements, minus shortfall of 50,000 tons. The Secretary will establish the actual level of the TRQ at a later date. 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ Includes high-tier and other. 6/ Transfers to sugar-containing products for reexport, and for nonedible alcohol and feed. 7/ Residual statistical discrepancies.

U. S. Cotton Supply and Use 1/

Item	2004/05	2005/06 Est.	2006/07 Projections May
	Million acres		
Area			
Planted	13.66	14.25	14.63 *
Harvested	13.06	13.80	12.90 *
	Pounds		
Yield per harvested acre	855	831	770 *
	Million 480 pound bales		
Beginning stocks 2/	3.51	5.54	6.50
Production	23.25	23.89	20.70
Imports	0.03	0.03	0.03
Supply, total	26.79	29.46	27.23
Domestic use	6.69	6.00	5.80
Exports	14.41	17.00	16.50
Use, total	21.10	23.00	22.30
Unaccounted 3/	0.15	-0.04	0.03
Ending stocks	5.54	6.50	4.90
Avg. farm price 4/	41.6	47.8	5/

1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Based on Bureau of Census data. 3/ Reflects the difference between the previous season's supply less total use and ending stocks based on Bureau of Census data. 4/ Cents per pound for upland cotton. The 2005/06 price is a weighted average for August-March. 5/ USDA is prohibited by law from publishing cotton price projections. * Planted area is reported in March 31 "Prospective Plantings." Projected harvested area based on 1996-2003 U.S. average abandonment. Projected yield per harvested acre based on 2002-2005 U.S.average yield per harvested acre.

Note: Public Law 106-78, signed October 22, 1999, requires the Secretary of Agriculture to estimate and report the U.S. upland cotton season-ending stocks-to-use ratio, excluding projected raw cotton imports but including the quantity of raw cotton imports that has been imported during the marketing year. Pursuant to this requirement, the estimated ratio for 2005/06 is 28.8 percent.

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

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/ Feed	Use: Domestic 2/ Total	Use: Exports	Ending stocks
	2004/05						
World 3/	131.87	628.76	109.86	106.86	610.30	110.84	150.33
United States	14.87	58.74	1.92	5.18	31.91	28.92	14.70
Total foreign	117.00	570.03	107.94	101.69	578.39	81.92	135.63
Major exporters 4/	23.44	201.23	7.72	65.49	135.84	55.91	40.64
Argentina	1.40	16.00	0.00	0.08	5.01	11.83	0.55
Australia	5.36	22.60	0.08	3.70	6.40	14.74	6.89
Canada	6.08	25.86	0.25	5.01	9.23	14.97	7.99
EU-25 5/	10.60	136.77	7.39	56.70	115.20	14.37	25.20
Major importers 6/	62.69	156.40	60.59	8.29	214.40	3.35	61.93
Brazil	0.51	5.85	5.21	0.30	10.20	0.02	1.35
China	43.29	91.95	6.75	4.00	102.00	1.17	38.82
Select. Mideast 7/	5.56	18.66	9.60	1.95	28.27	0.60	4.96
N. Africa 8/	7.47	17.17	18.41	0.30	32.58	0.22	10.24
Pakistan	1.38	19.50	1.42	0.40	20.00	0.05	2.25
Southeast Asia 9/	2.03	0.00	9.75	0.91	9.35	0.37	2.06
Selected other							
India	6.90	72.06	0.01	0.50	72.75	2.12	4.10
FSU-12	10.99	86.83	4.57	20.81	72.93	15.19	14.27
Russia	2.65	45.40	1.20	13.60	37.40	7.95	3.89
Kazakhstan	3.78	9.95	0.02	2.70	7.40	2.70	3.64
Ukraine	1.13	17.50	0.03	2.10	11.70	4.35	2.61
	2005/06 (Estimated)						
World 3/	150.33	620.36	107.71	112.84	626.96	112.28	143.73
United States	14.70	57.28	2.18	5.17	32.06	27.22	14.88
Total foreign	135.63	563.08	105.54	107.67	594.90	85.07	128.85
Major exporters 4/	40.64	186.39	7.84	69.68	140.60	55.50	38.77
Argentina	0.55	12.50	0.01	0.08	5.10	7.50	0.46
Australia	6.89	24.50	0.08	3.90	6.60	17.50	7.37
Canada	7.99	26.80	0.25	5.20	9.40	16.00	9.64
EU-25 5/	25.20	122.59	7.50	60.50	119.50	14.50	21.29
Major importers 6/	61.93	160.99	57.55	8.20	217.89	4.10	58.48
Brazil	1.35	4.87	6.20	0.70	10.90	0.75	0.77
China	38.82	97.00	1.30	3.50	101.00	1.10	35.02
Select. Mideast 7/	4.96	19.32	11.70	1.90	29.44	0.65	5.89
N. Africa 8/	10.24	14.30	18.60	0.30	33.53	0.21	9.41
Pakistan	2.25	21.60	0.80	0.40	21.50	0.05	3.10
Southeast Asia 9/	2.06	0.00	9.65	0.98	9.45	0.39	1.87
Selected other							
India	4.10	72.00	0.20	0.50	74.00	0.50	1.80
FSU-12	14.27	92.20	3.94	23.11	75.77	18.74	15.90
Russia	3.89	47.70	0.80	14.90	38.40	10.00	3.99
Kazakhstan	3.64	11.00	0.02	2.70	7.40	3.00	4.26
Ukraine	2.61	18.70	0.05	3.10	13.10	5.50	2.76

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and the EU-25. 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.

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

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/ Feed	Use: Domestic 2/ Total	Use: Exports	Ending stocks
	2006/07 (Projected)						
World 3/							
May	143.73	600.47	107.83	106.54	616.07	108.66	128.13
United States							
May	14.88	50.97	2.59	4.76	31.79	24.49	12.16
Total foreign							
May	128.85	549.50	105.24	101.78	584.28	84.17	115.98
Major exporters 4/							
May	38.77	191.00	6.56	68.48	139.50	63.00	33.82
Argentina May	0.46	15.50	0.01	0.08	5.10	10.50	0.37
Australia May	7.37	24.00	0.00	3.90	6.60	18.00	6.77
Canada May	9.64	26.00	0.25	5.00	9.30	18.00	8.59
EU-25 5/ May	21.29	125.50	6.30	59.50	118.50	16.50	18.09
Major importers 6/							
May	58.48	164.39	54.08	6.83	218.92	3.24	54.79
Brazil May	0.77	4.40	6.20	0.30	10.70	0.03	0.65
China May	35.02	97.50	1.50	3.00	100.00	1.00	33.02
Sel. Mideast 7/ May	5.89	18.80	10.53	1.50	29.54	0.65	5.03
N. Africa 8/ May	9.41	18.73	16.10	0.30	34.83	0.21	9.20
Pakistan May	3.10	21.00	0.60	0.40	22.00	0.05	2.65
SE Asia 9/ May	1.87	0.00	9.85	0.92	9.70	0.38	1.64
Selected other							
India May	1.80	68.00	4.50	0.50	70.50	0.50	3.30
FSU-12 May	15.90	76.23	4.14	20.61	72.20	12.15	11.93
Russia May	3.99	42.00	1.20	14.20	37.40	6.50	3.29
Kazakhstan May	4.26	11.50	0.02	2.70	7.60	4.50	3.67
Ukraine May	2.76	10.00	0.20	1.50	10.50	1.00	1.46

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and the EU-25. 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.

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

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/: Feed	Use: Domestic 2/: Total	Use: Exports	Ending stocks
				2004/05			
World 3/	140.86	1014.85	100.89	641.51	976.32	101.45	179.39
United States	28.76	319.42	2.20	165.97	240.28	51.30	58.80
Total foreign	112.10	695.43	98.70	475.54	736.04	50.15	120.59
Major exporters 4/	10.53	75.13	3.03	36.47	49.84	24.94	13.90
Argentina	1.00	24.90	0.01	6.60	9.06	15.24	1.61
Australia	2.25	11.57	0.00	5.41	6.63	4.62	2.58
Canada	4.09	26.45	2.47	19.16	23.74	2.85	6.42
Major importers 5/	33.98	225.80	76.22	214.31	283.45	4.61	47.95
EU-25 6/	12.87	150.75	3.67	106.54	138.82	4.01	24.46
Japan	2.15	0.20	19.71	15.25	20.08	0.00	1.98
Mexico	5.68	28.95	8.94	22.13	38.28	0.03	5.26
N. Afr & Mideast 7/	6.16	28.55	20.29	39.06	46.12	0.06	8.82
Saudi Arabia	2.43	0.20	6.91	6.65	6.84	0.00	2.71
Southeast Asia 8/	1.62	16.73	3.24	13.37	19.38	0.52	1.69
South Korea	1.42	0.34	8.72	6.66	9.01	0.00	1.47
Selected other							
China	45.48	138.25	2.07	100.21	141.17	7.62	37.02
Other Europe	1.75	29.05	0.48	19.88	25.11	2.22	3.94
FSU-12	5.96	62.95	1.06	38.09	54.62	8.10	7.26
Russia	2.93	29.60	0.68	19.00	29.40	1.13	2.67
Ukraine	1.62	23.00	0.02	11.35	15.20	6.77	2.67
				2005/06 (Estimated)			
World 3/	179.39	968.02	99.84	627.03	977.25	100.60	170.15
United States	58.80	298.74	1.94	159.61	241.51	57.08	60.89
Total foreign	120.59	669.28	97.89	467.42	735.74	43.52	109.26
Major exporters 4/	13.90	65.22	2.45	36.55	50.14	20.30	11.13
Argentina	1.61	17.40	0.00	6.21	8.67	9.36	0.98
Australia	2.58	13.96	0.00	6.06	7.29	6.02	3.22
Canada	6.42	25.98	1.57	19.66	24.53	4.15	5.29
Major importers 5/	47.95	201.73	77.41	209.49	278.43	5.46	43.19
EU-25 6/	24.46	131.79	3.50	100.11	132.34	4.46	22.94
Japan	1.98	0.19	19.57	15.14	19.97	0.00	1.77
Mexico	5.26	25.83	11.20	22.58	38.98	0.01	3.31
N. Afr & Mideast 7/	8.82	26.54	18.69	38.58	45.49	0.78	7.78
Saudi Arabia	2.71	0.20	7.60	7.63	7.81	0.00	2.70
Southeast Asia 8/	1.69	16.78	3.57	14.38	20.14	0.23	1.67
South Korea	1.47	0.33	8.54	6.57	8.90	0.00	1.43
Selected other							
China	37.02	142.10	2.16	101.12	143.17	5.03	33.08
Other Europe	3.94	26.80	0.57	19.04	25.03	1.91	4.37
FSU-12	7.26	55.08	0.99	33.49	49.45	8.19	5.68
Russia	2.67	27.60	0.53	17.70	27.75	1.66	1.39
Ukraine	2.67	18.14	0.08	8.45	11.99	6.36	2.55

1/ Aggregate of local marketing years. Coarse grains include corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains). 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and South Africa. 5/ The EU-25, 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.

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

Region		Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/: Feed	Use: Domestic 2/: Total	Use: Exports	Ending stocks
		2006/07 (Projected)						
World 3/								
	May	170.15	964.39	100.74	636.55	1003.76	102.76	130.78
United States								
	May	60.89	283.62	2.33	157.62	253.89	59.89	33.06
Total foreign								
	May	109.26	680.78	98.42	478.93	749.87	42.88	97.72
Major exporters 4/								
	May	11.13	69.46	3.70	38.30	52.47	21.34	10.48
Argentina	May	0.98	21.57	0.00	7.11	9.67	11.96	0.93
Australia	May	3.22	13.46	0.00	6.27	7.49	5.77	3.42
Canada	May	5.29	25.04	2.87	20.39	25.76	3.10	4.35
Major importers 5/								
	May	43.19	213.03	76.40	214.23	283.91	5.48	43.24
EU-25 6/	May	22.94	136.81	2.95	101.62	134.15	5.01	23.54
Japan	May	1.77	0.17	19.17	14.97	19.80	0.00	1.31
Mexico	May	3.31	28.43	11.20	23.18	39.68	0.00	3.26
N Afr/M.East 7/	May	7.78	29.48	18.35	40.19	47.56	0.25	7.81
Saudi Arabia	May	2.70	0.20	8.00	7.83	8.01	0.00	2.89
S.-east Asia 8/	May	1.67	17.53	3.16	15.07	20.73	0.23	1.40
South Korea	May	1.43	0.33	8.83	6.86	9.19	0.00	1.40
Selected other								
China	May	33.08	143.06	2.34	102.92	147.23	4.03	27.22
Other Europe	May	4.37	23.94	0.54	18.97	24.53	1.86	2.46
FSU-12	May	5.68	55.57	0.88	34.18	49.57	7.68	4.87
Russia	May	1.39	28.20	0.55	17.50	27.30	1.50	1.34
Ukraine	May	2.55	18.55	0.07	9.75	13.15	5.80	2.22

1/ Aggregate of local marketing years. Coarse grains include corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains). 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and South Africa. 5/ The EU-25, 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.

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

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/ Feed	Use: Domestic 2/ Total	Use: Exports	Ending stocks
				2004/05			
World 3/	104.37	712.30	76.88	471.92	685.35	78.00	131.32
United States	24.34	299.91	0.28	156.53	224.75	46.08	53.70
Total foreign	80.04	412.39	76.61	315.39	460.60	31.92	77.62
Major exporters 4/	3.18	32.22	0.36	8.60	15.00	16.77	3.98
Argentina	0.22	20.50	0.01	3.50	5.20	14.57	0.96
South Africa	2.96	11.72	0.35	5.10	9.80	2.20	3.02
Major importers 5/	14.06	98.03	47.19	100.62	140.18	0.70	18.39
Egypt	0.48	5.84	5.40	9.50	11.30	0.00	0.42
EU-25 6/	3.18	53.48	2.95	42.00	51.70	0.16	7.75
Japan	1.34	0.00	16.49	12.20	16.70	0.00	1.13
Mexico	4.37	22.05	5.92	12.60	27.90	0.03	4.42
Southeast Asia 7/	1.61	16.53	3.23	13.20	19.20	0.51	1.66
South Korea	1.42	0.08	8.64	6.62	8.67	0.00	1.47
Selected other							
Brazil	7.88	35.00	0.68	32.10	38.50	0.68	4.38
Canada	1.14	8.84	2.37	7.91	10.31	0.24	1.80
China	44.85	130.29	0.00	98.00	131.00	7.59	36.56
Other Europe	1.22	23.70	0.24	16.63	20.32	1.63	3.20
FSU-12	1.36	15.39	0.55	11.01	12.71	2.42	2.17
Ukraine	0.84	8.80	0.01	5.30	6.00	2.33	1.32
				2005/06 (Estimated)			
World 3/	131.32	686.47	74.88	465.80	688.48	73.51	129.31
United States	53.70	282.26	0.25	152.41	228.23	51.44	56.54
Total foreign	77.62	404.21	74.62	313.40	460.25	22.08	72.76
Major exporters 4/	3.98	21.50	0.75	8.10	14.50	9.75	1.98
Argentina	0.96	14.00	0.00	3.70	5.40	9.00	0.56
South Africa	3.02	7.50	0.75	4.40	9.10	0.75	1.42
Major importers 5/	18.39	90.07	47.86	97.40	136.67	0.51	19.14
Egypt	0.42	5.86	4.30	8.30	10.10	0.00	0.48
EU-25 6/	7.75	48.32	3.00	39.00	48.50	0.30	10.26
Japan	1.13	0.00	16.50	12.10	16.60	0.00	1.03
Mexico	4.42	19.20	7.50	12.90	28.40	0.01	2.71
Southeast Asia 7/	1.66	16.58	3.56	14.20	19.95	0.20	1.64
South Korea	1.47	0.06	8.40	6.50	8.50	0.00	1.43
Selected other							
Brazil	4.38	41.00	0.50	33.50	40.00	1.10	4.78
Canada	1.80	9.47	1.50	8.50	11.00	0.20	1.57
China	36.56	134.00	0.03	99.00	133.00	5.00	32.58
Other Europe	3.20	22.18	0.29	16.00	20.50	1.50	3.67
FSU-12	2.17	13.13	0.48	9.99	11.63	2.38	1.76
Ukraine	1.32	7.15	0.00	4.40	5.10	2.30	1.07

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina and South Africa. 5/ Egypt, the EU-25, Mexico, Japan, South Korea, Taiwan, and Southeast Asia. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

Region		Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic 2/ Feed	Use: Domestic 2/ Total	Use: Exports	Ending stocks
		2006/07 (Projected)						
World 3/								
	May	129.31	680.28	76.36	474.19	717.33	77.99	92.26
United States								
	May	56.54	267.98	0.25	151.14	241.18	54.61	28.98
Total foreign								
	May	72.76	412.30	76.11	323.06	476.15	23.38	63.27
Major exporters 4/								
	May	1.98	26.50	0.70	8.60	15.10	12.00	2.08
Argentina	May	0.56	17.50	0.00	4.30	6.10	11.50	0.46
South Africa	May	1.42	9.00	0.70	4.30	9.00	0.50	1.62
Major importers 5/								
	May	19.14	94.62	47.45	99.90	139.67	1.20	20.34
Egypt	May	0.48	5.87	4.80	8.60	10.60	0.00	0.55
EU-25 6/	May	10.26	50.00	2.50	40.00	49.80	1.00	11.96
Japan	May	1.03	0.00	16.20	12.00	16.50	0.00	0.73
Mexico	May	2.71	21.30	7.50	13.20	28.80	0.00	2.71
S.-east Asia 7/	May	1.64	17.33	3.15	14.90	20.55	0.20	1.37
South Korea	May	1.43	0.07	8.70	6.80	8.80	0.00	1.40
Selected other								
Brazil	May	4.78	40.50	0.75	34.50	41.50	1.00	3.53
Canada	May	1.57	9.00	2.80	9.00	12.00	0.20	1.17
China	May	32.58	135.00	0.10	101.00	137.00	4.00	26.68
Other Europe	May	3.67	19.94	0.21	16.19	20.28	1.60	1.94
FSU-12	May	1.76	13.58	0.45	10.64	12.03	2.03	1.73
Ukraine	May	1.07	7.50	0.00	5.00	5.50	2.00	1.07

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina and South Africa. 5/ Egypt, the EU-25, Mexico, Japan, South Korea, Taiwan, and Southeast Asia. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

Region	Supply			Use		Ending stocks
	Beginning stocks	Production	Imports	Total 2/: Domestic	Exports	
				2004/05		
World 3/	86.17	402.69	26.35	414.18	28.04	74.67
United States	0.76	7.46	0.42	3.93	3.50	1.21
Total foreign	85.41	395.22	25.94	410.25	24.54	73.46
Major exporters 4/	17.20	130.31	0.32	112.62	19.59	15.62
India	10.80	85.31	0.00	82.51	4.50	9.10
Pakistan	0.40	4.92	0.00	2.63	2.64	0.04
Thailand	1.71	17.36	0.00	9.48	7.27	2.31
Vietnam	4.30	22.72	0.32	18.00	5.17	4.16
Major importers 5/	12.56	60.24	9.26	68.67	0.59	12.80
Brazil	1.34	9.00	0.55	9.00	0.30	1.59
EU-25 6/	0.97	1.86	1.00	2.53	0.18	1.13
Indonesia	4.02	34.83	0.50	35.85	0.05	3.45
Nigeria	1.00	2.30	1.37	4.25	0.00	0.42
Philippines	4.05	9.45	1.50	10.40	0.00	4.59
Sel. Mideast 7/	0.99	2.31	3.25	5.07	0.06	1.42
Selected other						
Burma	1.63	9.57	0.00	10.30	0.19	0.71
C. Amer & Carib 8/	0.11	0.07	0.42	0.48	0.00	0.13
China	44.93	125.36	0.61	135.10	0.66	35.14
Egypt	0.72	4.13	0.00	3.25	1.10	0.50
Japan	1.70	7.94	0.78	8.30	0.20	1.92
Mexico	0.18	0.20	0.55	0.75	0.00	0.17
South Korea	0.85	5.00	0.19	4.86	0.27	0.91
				2005/06 (Estimated)		
World 3/	74.67	411.52	26.21	418.09	27.90	68.09
United States	1.21	7.09	0.51	4.04	3.68	1.09
Total foreign	73.46	404.43	25.70	414.06	24.21	67.00
Major exporters 4/	15.62	133.92	0.40	113.89	19.13	16.93
India	9.10	87.86	0.00	83.50	3.80	9.66
Pakistan	0.04	5.50	0.00	2.64	2.83	0.08
Thailand	2.31	18.00	0.05	9.50	7.30	3.56
Vietnam	4.16	22.56	0.35	18.25	5.20	3.62
Major importers 5/	12.80	59.61	10.39	69.64	0.41	12.76
Brazil	1.59	7.80	0.60	9.15	0.18	0.66
EU-25 6/	1.13	1.71	0.98	2.55	0.18	1.09
Indonesia	3.45	34.96	0.60	35.60	0.00	3.41
Nigeria	0.42	2.70	1.80	4.35	0.00	0.57
Philippines	4.59	9.60	1.80	11.00	0.00	4.99
Sel. Mideast 7/	1.42	2.38	3.55	5.39	0.06	1.90
Selected other						
Burma	0.71	10.44	0.00	10.40	0.20	0.55
C. Amer & Carib 8/	0.13	0.07	0.40	0.49	0.00	0.10
China	35.14	127.40	0.60	135.20	0.80	27.14
Egypt	0.50	4.13	0.00	3.28	1.00	0.36
Japan	1.92	8.26	0.70	8.25	0.20	2.43
Mexico	0.17	0.18	0.60	0.78	0.00	0.18
South Korea	0.91	4.77	0.40	4.85	0.13	1.10

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 some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Indonesia, Hong Kong, Cote d'Ivoire, Nigeria, Philippines, selected Middle East, and the EU-25. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

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

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Total Domestic 2/	Use: Exports	Ending stocks
			2006/07 (Projected)			
World 3/						
May	68.09	417.01	26.06	423.15	27.78	61.95
United States						
May	1.09	6.51	0.57	4.12	3.27	0.78
Total foreign						
May	67.00	410.50	25.49	419.03	24.51	61.17
Major exporters 4/						
May	16.93	136.55	0.40	116.71	19.30	17.87
India May	9.66	90.00	0.00	86.00	4.00	9.66
Pakistan May	0.08	5.20	0.00	2.64	2.35	0.29
Thailand May	3.56	18.35	0.10	9.57	8.25	4.19
Vietnam May	3.62	23.00	0.30	18.50	4.70	3.72
Major importers 5/						
May	12.76	60.69	9.79	70.25	0.38	12.61
Brazil May	0.66	8.50	0.60	9.25	0.15	0.36
EU-25 6/ May	1.09	1.78	0.98	2.60	0.18	1.07
Indonesia May	3.41	35.09	0.60	35.65	0.00	3.45
Nigeria May	0.57	2.80	1.70	4.45	0.00	0.62
Philippines May	4.99	9.65	1.75	11.20	0.00	5.19
Sel. Mideast 7/May	1.90	2.38	3.10	5.49	0.05	1.83
Selected other						
Burma May	0.55	10.70	0.00	10.50	0.25	0.50
C. Am & Car. 8/May	0.10	0.07	0.42	0.50	0.00	0.09
China May	27.14	129.00	0.80	135.30	0.80	20.84
Egypt May	0.36	4.14	0.00	3.30	0.80	0.40
Japan May	2.43	7.94	0.65	8.20	0.20	2.62
Mexico May	0.18	0.18	0.60	0.80	0.00	0.16
South Korea May	1.10	4.70	0.27	4.84	0.10	1.12

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 some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Indonesia, Hong Kong, Cote d'Ivoire, Nigeria, Philippines, selected Middle East, the EU-25. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

World Cotton Supply and Use 1/
(Million 480-pound bales)

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic	Use: Exports	Loss 2/	Ending stocks
				2004/05			
World	43.10	120.50	33.29	108.91	34.77	-1.08	54.29
United States	3.51	23.25	0.03	6.69	14.41	0.15	5.54
Total foreign	39.59	97.25	33.27	102.22	20.36	-1.23	48.75
Major exporters 4/	14.69	45.79	1.65	23.50	16.61	-0.19	22.21
Central Asia 5/	1.71	8.01	3/	1.51	5.90	0.00	2.32
Afr. Fr. Zone 6/	1.30	5.01	3/	0.20	4.13	0.00	1.97
S. Hemis. 7/	6.44	10.32	0.45	5.26	4.20	-0.20	7.94
Australia	0.89	3.00	3/	0.07	2.00	-0.12	1.95
Brazil	4.63	5.90	0.21	4.20	1.56	-0.10	5.08
India	4.19	19.00	0.80	14.80	0.70	0.00	8.49
Major importers 8/	23.01	47.57	28.84	73.96	2.41	-1.06	24.12
Mexico	1.14	0.63	1.81	2.10	0.14	0.03	1.32
China	14.96	29.00	6.39	38.50	0.03	-1.25	13.06
EU-25 9/	0.96	2.30	3.06	3.47	1.66	0.06	1.14
Russia	0.20	3/	1.45	1.43	0.00	0.00	0.22
Turkey	1.48	4.15	3.41	7.10	0.15	0.00	1.79
Pakistan	2.03	11.30	1.70	10.75	0.38	0.03	3.88
Indonesia	0.37	0.03	2.40	2.25	0.02	0.05	0.48
Thailand	0.42	0.06	2.28	2.15	0.00	0.03	0.58
Bangladesh	0.35	0.06	1.85	1.88	0.00	0.01	0.38
				2005/06 (Estimated)			
World	54.29	113.41	44.09	117.20	43.50	-1.33	52.42
United States	5.54	23.89	0.03	6.00	17.00	-0.04	6.50
Total foreign	48.75	89.52	44.06	111.20	26.50	-1.29	45.92
Major exporters 4/	22.21	43.15	1.50	24.46	21.89	-0.19	20.69
Central Asia 5/	2.32	8.39	3/	1.46	6.96	0.00	2.29
Afr. Fr. Zone 6/	1.97	4.52	3/	0.19	4.67	0.00	1.63
S. Hemis. 7/	7.94	8.90	0.37	5.03	6.02	-0.20	6.36
Australia	1.95	2.70	3/	0.06	3.20	-0.12	1.52
Brazil	5.08	4.70	0.15	4.00	2.00	-0.10	4.03
India	8.49	18.30	0.60	16.00	2.50	0.00	8.89
Major importers 8/	24.12	42.83	40.14	82.21	2.92	-1.11	23.08
Mexico	1.32	0.64	1.60	2.00	0.35	0.03	1.18
China	13.06	26.20	19.00	46.50	0.03	-1.30	13.04
EU-25 9/	1.14	2.48	2.44	2.90	1.89	0.06	1.21
Russia	0.22	3/	1.50	1.50	0.00	0.00	0.22
Turkey	1.79	3.55	3.45	6.90	0.20	0.00	1.69
Pakistan	3.88	9.75	1.70	11.75	0.35	0.03	3.21
Indonesia	0.48	0.03	2.30	2.30	0.02	0.05	0.44
Thailand	0.58	0.05	2.05	2.13	0.00	0.03	0.53
Bangladesh	0.38	0.07	2.05	2.08	0.00	0.01	0.42

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

World Cotton Supply and Use 1/
(Million 480-pound bales)

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic	Use: Exports	Loss 2/	Ending stocks
	2006/07 (Projected)						
World							
May	52.42	115.00	44.00	122.00	43.50	-1.50	47.42
United States							
May	6.50	20.70	0.03	5.80	16.50	0.03	4.90
Total foreign							
May	45.92	94.30	43.97	116.20	27.00	-1.53	42.52
China							
May	13.04	28.00	20.00	51.00	0.03	-1.50	11.51

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 estimated difference between stocks based on supply less total use and indicated ending stocks.

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

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Domestic Crush	Use: Domestic Total	Use: Exports	Ending stocks
				2003/04			
World 2/	42.43	186.75	54.28	163.61	190.03	55.84	37.59
United States	4.85	66.78	0.15	41.63	44.60	24.13	3.06
Total foreign	37.57	119.97	54.13	121.98	145.44	31.71	34.53
Major exporters 3/	30.66	87.91	0.88	55.33	59.75	29.52	30.18
Argentina	14.58	33.00	0.54	25.02	26.50	6.93	14.70
Brazil	15.99	51.00	0.33	29.32	32.11	19.82	15.40
Major importers 4/	5.98	17.43	43.57	48.77	63.22	0.34	3.42
China	4.47	15.39	16.93	25.44	34.38	0.32	2.10
EU-25	0.87	0.63	14.64	13.91	15.44	0.01	0.70
Japan	0.31	0.23	4.69	3.54	4.93	0.00	0.30
Mexico	0.05	0.13	3.80	3.89	3.92	0.00	0.04
				2004/05 (Estimated)			
World 2/	37.59	215.58	64.61	175.26	205.27	64.79	47.73
United States	3.06	85.01	0.15	46.16	51.25	30.01	6.96
Total foreign	34.53	130.57	64.46	129.10	154.01	34.78	40.77
Major exporters 3/	30.18	96.05	1.24	57.29	61.91	32.30	33.26
Argentina	14.70	39.00	0.69	27.31	28.84	9.31	16.24
Brazil	15.40	53.00	0.53	28.97	31.86	20.14	16.93
Major importers 4/	3.42	19.55	52.82	53.44	69.00	0.42	6.37
China	2.10	17.40	25.80	30.36	40.21	0.39	4.70
EU-25	0.70	0.79	15.50	14.10	15.89	0.01	1.09
Japan	0.30	0.17	4.30	3.15	4.50	0.00	0.26
Mexico	0.04	0.13	3.64	3.73	3.76	0.00	0.05
				2005/06 (Projected)			
World 2/							
April	45.57	222.26	65.44	183.35	213.75	65.77	53.75
May	47.73	221.80	65.36	182.30	212.57	66.38	55.94
United States							
April	6.96	84.00	0.11	46.81	51.21	24.49	15.37
May	6.96	84.00	0.11	46.81	51.21	24.49	15.37
Total foreign							
April	38.61	138.26	65.33	136.54	162.54	41.28	38.38
May	40.77	137.80	65.25	135.49	161.37	41.88	40.57
Major exporters 3/							
April	31.08	101.50	1.14	59.57	64.14	38.63	30.96
May	33.26	101.00	1.24	58.68	63.32	39.14	33.04
Argentina Apr	14.12	40.50	0.70	28.80	30.42	10.45	14.45
May	16.24	40.50	0.80	29.20	30.82	10.50	16.22
Brazil Apr	16.88	57.00	0.43	29.62	32.36	25.53	16.42
May	16.93	56.50	0.43	28.33	31.14	25.99	16.73
Major importers 4/							
April	6.36	20.60	52.94	56.90	73.19	0.43	6.27
May	6.37	20.62	53.17	57.10	73.38	0.43	6.35
China Apr	4.70	18.30	27.00	34.61	45.10	0.40	4.50
May	4.70	18.30	27.00	34.61	45.10	0.40	4.50
EU-25 Apr	1.09	0.86	14.40	13.40	15.19	0.01	1.15
May	1.09	0.86	14.80	13.70	15.49	0.01	1.25
Japan Apr	0.26	0.23	4.10	2.90	4.29	0.00	0.30
May	0.26	0.23	4.10	2.90	4.29	0.00	0.30
Mexico Apr	0.04	0.13	3.73	3.82	3.85	0.00	0.04
May	0.05	0.15	3.73	3.84	3.88	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 and Paraguay. 4/ Japan, China, and EU-25, Mexico, and Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand).

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

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Total Domestic	Use: Exports	Ending stocks
			2003/04			
World 2/	5.79	128.40	44.65	127.92	45.26	5.66
United States	0.20	32.95	0.26	28.53	4.69	0.19
Total foreign	5.59	95.44	44.39	99.39	40.57	5.46
Major exporters 3/	2.67	46.47	0.23	9.30	36.81	3.25
Argentina	0.97	19.69	0.00	0.48	18.74	1.43
Brazil	1.65	22.36	0.23	7.70	14.76	1.78
India	0.05	4.42	0.00	1.12	3.31	0.04
Major importers 4/	1.22	32.86	26.91	58.72	1.08	1.18
EU-25	0.87	10.95	21.91	32.49	0.39	0.85
China	0.00	20.19	0.02	19.54	0.67	0.00
			2004/05 (Estimated)			
World 2/	5.66	138.35	45.68	136.55	46.52	6.61
United States	0.19	36.94	0.13	30.45	6.66	0.16
Total foreign	5.46	101.41	45.54	106.11	39.86	6.45
Major exporters 3/	3.25	47.71	0.19	10.48	36.59	4.08
Argentina	1.43	21.53	0.00	0.50	20.50	1.97
Brazil	1.78	22.42	0.19	8.70	14.24	1.45
India	0.04	3.77	0.00	1.29	1.85	0.66
Major importers 4/	1.18	36.93	27.80	63.56	1.17	1.18
EU-25	0.85	11.09	22.10	32.68	0.51	0.86
China	0.00	24.03	0.07	23.46	0.63	0.00
			2005/06 (Projected)			
World 2/						
April	5.63	144.08	47.97	143.78	48.38	5.52
May	6.61	143.27	48.28	143.41	48.75	6.00
United States						
April	0.16	36.84	0.15	30.62	6.31	0.23
May	0.16	36.75	0.15	30.53	6.31	0.23
Total foreign						
April	5.47	107.24	47.82	113.16	42.08	5.29
May	6.45	106.51	48.13	112.89	42.44	5.77
Major exporters 3/						
April	3.16	49.94	0.19	11.60	38.74	2.95
May	4.08	49.16	0.19	11.08	38.97	3.38
Argentina Apr	1.15	22.61	0.00	0.90	21.65	1.21
May	1.97	22.87	0.00	0.55	22.46	1.84
Brazil Apr	1.45	23.39	0.19	9.13	14.19	1.70
May	1.45	22.21	0.19	9.13	13.21	1.51
India Apr	0.56	3.95	0.00	1.57	2.90	0.04
May	0.66	4.07	0.00	1.40	3.30	0.03
Major importers 4/						
April	1.12	39.90	28.79	67.70	1.01	1.11
May	1.18	39.95	29.06	67.97	1.03	1.19
EU-25 Apr	0.86	10.55	22.50	32.50	0.54	0.86
May	0.86	10.75	22.50	32.65	0.59	0.86
China Apr	0.00	27.38	0.38	27.33	0.43	0.00
May	0.00	27.38	0.55	27.53	0.40	0.00

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil, and India. 4/ China, EU-25, Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand), and Other Europe.

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

Region	Supply: Beginning stocks	Supply: Production	Supply: Imports	Use: Total Domestic	Use: Exports	Ending stocks
			2003/04			
World 2/	2.94	29.96	8.24	29.90	8.60	2.64
United States	0.68	7.75	0.14	7.65	0.43	0.49
Total foreign	2.27	22.22	8.10	22.25	8.18	2.15
Major exporters 3/	1.38	12.71	0.10	5.43	7.35	1.41
Argentina	0.71	4.63	0.00	0.39	4.09	0.86
Brazil	0.42	5.59	0.03	2.95	2.72	0.37
EU-25	0.24	2.50	0.07	2.09	0.54	0.18
Major importers 4/	0.36	5.55	3.55	8.99	0.02	0.44
China	0.25	4.54	2.75	7.17	0.02	0.34
India	0.10	1.00	0.76	1.75	0.01	0.10
Pakistan	0.01	0.01	0.05	0.07	0.00	0.01
			2004/05 (Estimated)			
World 2/	2.64	32.26	8.73	31.75	9.08	2.79
United States	0.49	8.78	0.01	7.91	0.60	0.77
Total foreign	2.15	23.48	8.72	23.84	8.48	2.02
Major exporters 3/	1.41	13.07	0.16	5.65	7.68	1.31
Argentina	0.86	5.09	0.00	0.41	4.75	0.79
Brazil	0.37	5.46	0.00	3.09	2.41	0.33
EU-25	0.18	2.52	0.16	2.16	0.51	0.20
Major importers 4/	0.44	6.27	3.75	9.91	0.05	0.50
China	0.34	5.42	1.74	7.21	0.04	0.25
India	0.10	0.85	1.94	2.63	0.01	0.25
Pakistan	0.01	0.00	0.06	0.06	0.00	0.01
			2005/06 (Projected)			
World 2/						
April	2.16	33.91	9.25	33.37	9.34	2.61
May	2.79	33.91	9.03	33.37	9.31	3.06
United States						
April	0.77	9.09	0.03	8.17	0.51	1.22
May	0.77	9.13	0.02	8.17	0.51	1.25
Total foreign						
April	1.39	24.82	9.22	25.21	8.83	1.39
May	2.02	24.78	9.01	25.20	8.80	1.81
Major exporters 3/						
April	0.69	13.45	0.37	5.76	7.95	0.80
May	1.31	13.41	0.36	5.94	7.86	1.29
Argentina Apr	0.14	5.29	0.00	0.30	5.00	0.14
May	0.79	5.45	0.00	0.43	5.07	0.74
Brazil Apr	0.33	5.76	0.02	3.13	2.53	0.44
May	0.33	5.51	0.01	3.13	2.37	0.35
EU-25 Apr	0.23	2.40	0.35	2.34	0.42	0.23
May	0.20	2.45	0.35	2.39	0.42	0.20
Major importers 4/						
April	0.50	7.09	3.88	11.04	0.06	0.37
May	0.50	7.10	3.73	10.91	0.11	0.31
China Apr	0.25	6.17	2.10	8.22	0.05	0.25
May	0.25	6.17	2.00	8.12	0.10	0.20
India Apr	0.25	0.90	1.70	2.72	0.01	0.12
May	0.25	0.92	1.70	2.75	0.01	0.11
Pakistan Apr	0.01	0.03	0.08	0.10	0.00	0.01
May	0.01	0.01	0.03	0.04	0.00	0.00

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil and EU-25. 4/ India, China and Pakistan.

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
	Million pounds							Mil doz	Bil lbs
2005									
II	6189	5021	11295	8934	1397	10469	21764	1860	45.8
III	6560	5000	11643	8939	1375	10445	22088	1871	44.1
IV	6209	5526	11822	8904	1405	10432	22254	1915	43.7
Annual	24683	20685	45711	35365	5504	41386	87097	7504	177.0
2006									
I	6078	5321	11486	8937	1354	10416	21902	1878	45.5
II*	6850	5050	11987	9100	1425	10655	22642	1905	46.9
III*	6950	5200	12236	9100	1410	10645	22881	1910	44.8
IV*	6375	5675	12142	9050	1445	10630	22772	1935	44.7
Annual									
Apr Proj	26025	21325	47707	36175	5575	42275	89982	7650	182.2
May Proj	26253	21246	47851	36187	5634	42346	90197	7628	182.0
2007									
I*	6330	5375	11796	9075	1375	10575	22371	1895	46.3
Annual									
Apr Proj	NA	NA	NA	NA	NA	NA	NA	NA	NA
May Proj	26755	21740	48854	36825	5730	43085	91939	7735	183.1

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

U.S. Quarterly Prices for Animal Products

Year and quarter	Choice steers 1/	Barrows and gilts 2/	Broilers 3/	Turkeys 4/	Eggs 5/	Milk 6/
	Dol./cwt	Dol./cwt	Cents/lb.	Cents/lb.	Cents/doz.	Dol./cwt
2005						
II	87.96	52.09	72.6	67.7	55.9	14.77
III	81.79	50.51	72.1	76.5	66.6	14.97
IV	90.27	45.67	66.7	83.6	75.0	15.17
Annual	87.28	50.05	70.8	73.4	65.5	15.14
2006						
I	89.24	42.63	62.7	67.3	71.4	13.53
II*	79-81	44-46	59-61	70-72	62-64	11.70-12.00
III*	76-80	44-46	61-65	75-79	65-69	11.85-12.45
IV*	80-86	38-42	60-66	77-83	75-81	12.35-13.25
Annual						
Apr Proj	82-86	42-44	62-65	71-74	70-73	12.55-13.05
May Proj	81-84	42-44	61-63	72-75	68-71	12.35-12.85
2007						
I*	82-88	37-41	63-69	62-68	70-76	12.30-13.30
Annual						
Apr Proj	NA	NA	NA	NA	NA	NA
May Proj	81-87	39-42	64-69	68-74	71-77	12.85-13.85

*Projection.
1/ Nebraska, Direct, 1100-1300 lbs. 2/ National Base, Live equiv 51-52% lean
3/ Wholesale, 12-city average. 4/ 8-16 lbs, hens, Eastern Region. 5/ Grade A
large, New York, volume buyers. 6/ Simple monthly average of prices received
by farmers for all milk. May not match reported annual averages.

U.S. Meats Supply and Use

Item		Supply: Beginning stocks	Supply: Production 1/	Supply: Imports	Supply: Total supply	Use: Exports	Use: Ending stocks	Use: Consumption: Total	Use: Consumption: Per capita 2/ 3/
		Million pounds 4/							
BEEF									
2005		637	24784	3599	29020	689	571	27760	65.5
2006 Proj.	Apr	571	26127	3490	30188	1050	575	28563	66.7
	May	571	26355	3510	30436	930	575	28931	67.6
2007 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	575	26857	3340	30772	1310	575	28887	66.9
PORK									
2005		543	20706	1024	22273	2660	494	19119	50.0
2006 Proj.	Apr	494	21345	1015	22854	2890	515	19449	50.4
	May	494	21266	1015	22775	2890	515	19370	50.2
2007 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	515	21760	1040	23315	3035	515	19765	50.8
TOTAL RED MEAT 5/									
2005		1187	45846	4803	51836	3358	1080	47398	117.0
2006 Proj.	Apr	1080	47842	4689	53611	3950	1105	48556	118.7
	May	1080	47986	4709	53775	3832	1104	48839	119.4
2007 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	1104	48989	4564	54657	4357	1104	49196	119.3
BROILERS									
2005		713	34986	34	35733	5148	924	29662	85.9
2006 Proj.	Apr	924	35788	36	36748	5300	850	30598	87.7
	May	924	35800	36	36759	5325	800	30634	87.9
2007 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	800	36431	36	37267	5405	770	31092	88.4
TURKEYS									
2005		288	5432	8	5728	569	206	4953	16.7
2006 Proj.	Apr	206	5502	8	5716	600	250	4866	16.2
	May	206	5560	8	5774	575	250	4949	16.5
2007 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	250	5655	4	5909	620	280	5009	16.6
TOTAL POULTRY 6/									
2005		1005	40935	42	41981	5847	1132	35002	103.9
2006 Proj.	Apr	1132	41814	45	42991	6035	1102	35854	105.2
	May	1132	41885	45	43061	6035	1052	35974	105.7
2007 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	1052	42615	41	43708	6155	1052	36501	106.3
RED MEAT & POULTRY									
2005		2192	86781	4845	93818	9205	2212	82401	220.9
2006 Proj.	Apr	2212	89656	4734	96602	9985	2207	84410	223.9
	May	2212	89870	4754	96836	9867	2156	84813	225.2
2007 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	2156	91604	4605	98365	10512	2156	85697	225.6

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, Bureau of Economic Analysis. 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.

U.S. Egg Supply and Use

Commodity	2004	2005	2006 Projected Apr	2006 Projected May	2007 Projected Apr	2007 Projected May
EGGS			Million dozen			
Supply						
Beginning stocks	13.7	14.5	16.0	16.0	NA	18.0
Production	7440.0	7503.6	7650.0	7628.0	NA	7735.0
Imports	12.7	8.6	6.8	6.8	NA	6.8
Total supply	7466.4	7526.7	7672.8	7650.8	NA	7759.8
Use						
Exports	167.5	205.9	192.0	172.0	NA	179.0
Hatching use	988.1	999.8	1010.0	1009.0	NA	1010.0
Ending stocks	14.5	16.0	17.0	18.0	NA	18.0
Consumption						
Total	6296.3	6305.1	6453.8	6451.8	NA	6552.8
Per capita (number)	257.1	255.1	258.4	258.6	NA	260.3

U.S. Milk Supply and Use

Commodity	2004	2005	2006 Projected Apr	2006 Projected May	2007 Projected Apr	2007 Projected May
			Billion pounds			
Milk						
Production	170.9	177.0	182.2	182.0	NA	183.1
Farm use	1.1	1.1	1.1	1.1	NA	1.0
Fat Basis Supply						
Beg. commercial stocks	8.3	7.2	8.0	8.0	NA	8.2
Marketings	169.8	175.9	181.1	180.9	NA	182.1
Imports	5.3	4.6	4.6	4.5	NA	5.1
Total cml. supply	183.4	187.7	193.7	193.4	NA	195.4
Fat Basis Use						
Ending commercial stks	7.2	8.0	8.2	8.2	NA	7.9
CCC net removals 1/	-0.1	-0.0	0.0	0.0	NA	0.0
Commercial use 2/	176.4	179.7	185.5	185.2	NA	187.5
Skim-solids Basis Supply						
Beg. commercial stocks	8.5	8.2	8.9	9.0	NA	9.0
Marketings	169.8	175.9	181.1	180.9	NA	182.1
Imports	4.8	4.5	4.8	4.8	NA	5.7
Total cml. supply	183.1	188.6	194.9	194.7	NA	196.8
Skim-solids Basis Use						
Ending commercial stks	8.2	9.0	9.0	9.0	NA	8.8
CCC net removals 1/	1.3	-1.0	1.2	1.3	NA	2.3
Commercial use 2/	173.7	180.7	184.7	184.4	NA	185.7
			Million pounds			
CCC product net removals 1/:						
Butter	-7	0	0	0	NA	0
Cheese	6	-2	0	0	NA	0
Nonfat dry milk	105	-81	100	110	NA	195
Dry whole milk	0	0	0	0	NA	0

Note: Totals may not add due to rounding.
1/ Includes products exported under the Dairy Export Incentive Program.
2/ Includes commercial exports.

U.S. Dairy Prices

Commodity	2004	2005	2006 Projected Apr	2006 Projected May	2007 Projected Apr	2007 Projected May
			Dollars per pound			
Product Prices 1/						
Cheese	1.6431	1.4875	1.225-1.275	1.205-1.255	NA	1.295-1.395
Butter	1.8239	1.5405	1.195-1.275	1.150-1.230	NA	1.215-1.345
Nonfat dry milk	0.8405	0.9409	0.845-0.885	0.845-0.885	NA	0.815-0.885
Dry whey	0.2319	0.2782	0.280-0.310	0.275-0.305	NA	0.240-0.270
			Dollars per cwt			
Milk Prices 2/						
Class III	15.39	14.05	11.45-11.95	11.25-11.75	NA	11.95-12.95
Class IV	13.20	12.87	10.65-11.25	10.45-11.05	NA	10.45-11.55
All milk 3/	16.05	15.14	12.55-13.05	12.35-12.85	NA	12.85-13.85

1/ Simple average of monthly prices calculated by AMS from NASS weekly average dairy product prices for class price computations. Details may be found at http://www.ams.usda.gov/dyfmos/mib/fedordprc_dscrp.htm. 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.

Note: Tables on pages 35-37 present a 25-year record of the differences between the May projection and the final estimate. Using world wheat production as an example, changes between the May projection and the final estimate have averaged 15.3 million tons (2.8%) ranging from -35.0 to 30.0 million tons. The May projection has been below the estimate 15 times and above 10 times.

Reliability of May Projections

Commodity and region	Differences between proj. & final estimate, 1981/82-2005/06 1/: Avg.	Avg.	Difference		Below final	Above final
WHEAT	Percent	Million metric tons			Number of years 2/	
Production						
World	2.8	15.3	-35.0	30.0	15	10
U.S.	5.3	3.2	-7.2	9.8	12	13
Foreign	2.9	14.0	-32.9	28.7	14	11
Exports						
World	4.3	4.9	-16.3	12.7	17	8
U.S.	8.7	2.9	-10.0	7.8	15	10
Foreign	4.8	4.0	-12.0	5.3	18	7
Domestic use						
World	1.9	10.0	-28.0	19.9	16	9
U.S.	5.9	1.9	-6.4	4.0	16	9
Foreign	1.8	9.1	-24.7	18.4	17	8
Ending stocks						
World	9.3	11.9	-24.4	26.9	15	10
U.S.	16.9	3.6	-9.0	14.1	14	11
Foreign	9.8	9.9	-23.3	16.8	13	12
COARSE GRAINS 3/						
Production						
World	3.1	25.3	-72.3	75.3	10	15
U.S.	9.8	20.4	-35.9	70.3	13	12
Foreign	2.3	13.3	-36.8	42.8	8	17
Exports						
World	5.7	6.0	-10.0	15.5	15	10
U.S.	15.1	7.9	-22.8	15.3	10	15
Foreign	12.6	6.6	-20.8	14.2	14	11
Domestic use						
World	1.7	14.0	-23.4	32.4	10	15
U.S.	4.4	8.0	-16.6	33.0	17	8
Foreign	1.6	10.2	-16.2	32.8	10	15
Ending stocks						
World	16.7	22.4	-71.4	48.1	15	10
U.S.	37.5	18.2	-57.6	43.8	11	14
Foreign	15.1	11.2	-25.9	18.6	18	7
RICE, milled						
Production						
World	2.1	7.2	-21.8	15.2	16	9
U.S.	5.7	0.3	-1.0	0.5	15	10
Foreign	2.1	7.2	-22.0	15.3	16	9
Exports						
World	8.4	1.7	-7.5	1.1	18	7
U.S.	9.0	0.3	-1.0	0.7	14	8
Foreign	9.0	1.6	-7.1	0.9	18	7
Domestic use						
World	1.6	5.6	-19.4	5.0	20	5
U.S.	7.3	0.2	-0.5	0.6	10	14
Foreign	1.7	5.6	-20.0	5.2	21	4
Ending stocks						
World	11.0	4.5	-15.6	9.0	16	9
U.S.	28.8	0.3	-0.8	0.9	12	11
Foreign	11.7	4.5	-16.4	9.1	16	9

1/ Footnotes at end of table.

CONTINUED

Reliability of May Projections (Continued)

Commodity and region	Differences between proj. & final estimate, 1981/82-2005/06 1/ Avg.	Avg.	Difference		Below final	Above final
SOYBEANS	Percent	Million metric tons			Number of years 2/	
Production						
World	NA	NA	NA	NA	NA	NA
U.S.	7.6	4.5	-11.3	12.0	12	13
Foreign	NA	NA	NA	NA	NA	NA
Exports						
World	NA	NA	NA	NA	NA	NA
U.S.	13.5	2.7	-6.7	6.4	13	11
Foreign	NA	NA	NA	NA	NA	NA
Domestic use						
World	NA	NA	NA	NA	NA	NA
U.S.	5.7	2.2	-7.5	4.2	17	8
Foreign	NA	NA	NA	NA	NA	NA
Ending stocks						
World	NA	NA	NA	NA	NA	NA
U.S.	47.7	3.3	-7.5	8.4	8	17
Foreign	NA	NA	NA	NA	NA	NA
COTTON		Million 480-pound bales				
Production						
World	5.0	4.4	-16.7	11.4	16	9
U.S.	10.2	1.7	-5.5	3.1	12	13
Foreign	5.0	3.6	-12.2	10.5	15	10
Exports						
World	5.9	1.6	-4.2	2.7	13	12
U.S.	19.7	1.2	-2.5	3.0	17	8
Foreign	6.3	1.2	-3.5	1.9	12	13
Mill use						
World	2.8	2.5	-8.0	5.0	12	13
U.S.	8.2	0.7	-1.4	1.3	14	11
Foreign	2.9	2.4	-7.5	3.9	13	12
Ending stocks						
World	15.9	5.8	-13.8	15.4	17	8
U.S.	33.9	1.5	-3.4	3.7	12	13
Foreign	15.1	4.9	-13.1	12.7	17	8

1/ Final estimate for 1981/82-2004/05 is defined as the first November estimate following the marketing year and for 2005/06 last month's estimate. 2/ May not total 25 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

Reliability of United States May Projections 1/

Commodity and region	Differences between proj. & final estimate, 1981/82-2005/06 2/: Avg.	Avg.	Difference		Below final	Above final
CORN	Percent	Million bushels			Number of years 3/	
Production	10.2	712	-1382	2379	11	14
Exports	16.2	289	-850	583	10	14
Domestic use	5.0	308	-558	1095	18	7
Ending stocks	44.5	642	-2091	1459	11	14
SORGHUM						
Production	15.8	98	-228	171	10	14
Exports	17.9	41	-105	97	12	13
Domestic use	15.5	60	-162	100	12	13
Ending stocks	51.0	67	-238	191	9	16
BARLEY						
Production	9.8	35	-73	206	8	17
Exports	35.6	18	-92	53	14	10
Domestic use	10.6	37	-72	95	13	12
Ending stocks	16.3	27	-60	78	11	14
OATS						
Production	17.9	42	-77	231	7	18
Exports	74.4	2	-5	8	7	10
Domestic use	7.6	26	-39	160	8	16
Ending stocks	16.8	19	-62	77	6	16
		Thousand short tons				
SOYBEAN MEAL						
Production	4.7	1437	-3696	4162	16	9
Exports	17.4	1087	-2750	2364	13	11
Domestic use	3.3	749	-1800	1559	14	11
Ending stocks	31.6	75	-234	388	9	14
		Million pounds				
SOYBEAN OIL						
Production	4.7	682	-1973	1443	16	9
Exports	28.0	450	-1700	925	12	13
Domestic use	3.0	396	-985	608	18	7
Ending stocks	35.2	532	-1413	1188	14	11
ANIMAL PROD. 4/		Million pounds				
Beef	1.9	454	-538	1319	16	8
Pork	1.8	301	-779	826	17	7
Broilers	1.0	242	-497	659	15	9
Turkeys	1.6	68	-234	173	12	12
		Million dozen				
Eggs	0.9	57	-83	125	18	6
		Billion pounds				
Milk	0.9	1.4	-4.5	5.2	12	12

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-2004/05 is defined as the first November estimate following the marketing year and for 2005/06 last month's estimate. 3/ May not total 25 for crops and 24 for animal production if projection was the same as the final estimate. 4/ Calendar years 1982 thru 2005 for meats, eggs, and milk. Final for animal products is defined as latest annual production estimate published by NASS.

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. See http://www.usda.gov/oce/waob/related.htm for an explanation of related reports.

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/. 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 FAS. PECAD is located at www.pecad.fas.usda.gov/

Metric Conversion Factors

1 Hectare = 2.4710 Acres
1 Kilogram = 2.20462 Pounds

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

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