



World Agricultural Supply and Demand Estimates

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NOTE: Because planting of spring crops is still underway in the Northern Hemisphere and remains several months away in the Southern Hemisphere, these projections are tentative. Variation in area and yields may result from weather developments, economic factors, and policy changes. National Agricultural Statistics Service (NASS) forecasts are used for U.S. winter wheat. For other crops, planted acreage reflects the March 31 NASS *Prospective Plantings* report. Methods used to project harvested acreage and yield are noted on each table.

WHEAT: U.S. 2008/09 wheat supplies are projected higher this month on higher production and increased carryin. Winter wheat production is forecast 40 million bushels higher with higher yields expected in most states. Beginning stocks are projected 15 million bushels higher as 2007/08 exports are lowered the same amount on slower-than-expected shipments in recent weeks. Feed and residual use for 2008/09 is raised 25 million bushels with increased supplies, particularly for soft red winter wheat, and higher expected corn prices. Exports are raised 25 million bushels on strong new-crop sales. Ending stocks are projected at 487 million bushels, up 5 million from last month. The 2008/09 marketing-year average farm price is projected at \$6.75 to \$8.25 per bushel, up 15 cents on both ends of the range. Wheat prices are expected to remain supported by early season demand and higher corn prices.

Global wheat production for 2008/09 is raised 6.9 million tons this month with higher output expected from FSU-12, China, and the United States. Nearly ideal weather continues to support crop prospects for Russia and Ukraine with production raised 2.0 million and 1.0 million tons, respectively. Production for China is raised 5.0 million tons for 2008/09 on good growing conditions for this year's crop and in line with recently released estimates for 2007/08 and 2006/07 from China's National Bureau of Statistics. Production for 2007/08 is raised 3.9 million tons, and 2006/07 production is revised 4.0 million tons higher on reported yields. Partly offsetting the 2008/09 increases are reductions for Afghanistan, Argentina, and Syria due to dry conditions. Production is also lowered 0.5 million tons for Canada as cool, dry early season conditions have slowed crop emergence and establishment.

Global wheat imports, exports, and consumption for 2008/09 are all raised this month with increased supplies. World exports are raised 1.0 million tons with increases for Ukraine and the United States more than offsetting reductions for Canada and Syria. World consumption is raised 3.9 million tons mostly reflecting higher feeding and food use in China and higher feeding in the United States. World ending stocks are projected 8.1 million tons higher this month at 132.1 million, up 16.9 million from 2007/08 and the highest since 2005/06. Ending stocks for 2007/08 and 2006/07 are raised 5.1 million tons and 2.6 million tons, respectively, mostly on increases for China following the large revisions made to production.

COARSE GRAINS: U.S. 2008/09 feed grains supplies are projected lower and prices higher with reduced prospects for corn production this month. The 2008 corn crop is projected at 11.7 billion bushels, down 390 million from last month based on lower expected yields. The national average yield is projected at 148.9 bushels per acre, 5 bushels below last month, and 6 bushels below the 1990-2007 trend. This month's reduction reflects slow planting progress, slow crop emergence,

and persistent, heavy rainfall across the Corn Belt. The latest rounds of torrential rainfall are expected to reduce plant populations and nitrogen availability, particularly for corn planted after mid-May.

Corn supplies for 2008/09 are projected 340 million bushels lower this month. Partly offsetting lower production is a 50-million-bushel increase in beginning stocks resulting from lower projected 2007/08 exports. Feed and residual use for 2008/09 is projected 150 million bushels lower on reduced feeding demand with higher prices, increased wheat and sorghum feeding, and lower expected residual losses with the smaller crop. Exports are lowered 100 million bushels reflecting tighter U.S. supplies and increased export competition with higher foreign production. Ending stocks for 2008/09 are projected at 673 million bushels, down 90 million from last month, and 760 million below the 2007/08 forecast. If realized, 2008/09 ending stocks would be the lowest since 1995/96.

The 2008/09 marketing-year average farm price for corn is projected 30 cents higher on both ends of the range at \$5.30 to \$6.30 per bushel. Price forecasts for sorghum, barley, and oats are all raised for 2008/09. Price forecasts for 2007/08 corn and sorghum are also raised reflecting higher expected summer prices.

Global 2008/09 coarse grain production is lowered 3.1 million tons this month. The 9.9-million-ton cut in U.S. corn production is only partly offset by increased corn production in China and the Philippines, and increased corn and barley production in Russia and Ukraine. Foreign corn production is projected 7.6 million tons higher this month and 19.5 million tons above the current 2007/08 forecast. China corn production for 2008/09 is raised to 153.0 million tons, up 3.0 million from last month, reflecting a higher yield consistent with recently released 2007/08 estimates and 2006/07 revisions by China's National Bureau of Statistics. Production for China is raised 6.8 million tons for 2007/08 on a higher reported yield and raised 6.1 million tons for 2006/07 on an upward revision to area. Corn production for Russia and Ukraine are raised 1.5 million tons and 2.0 million tons, respectively, on higher indicated area. Barley production is raised 0.5 million tons each for Russia and Ukraine on higher expected yields with continued good moisture for crop development during May. Brazil corn production for 2007/08 is raised 2 million tons reflecting above average rainfall and higher expected yields for second-crop corn.

World coarse grain consumption for 2008/09 is increased 4.3 million tons this month with increased foreign consumption more than offsetting reduced U.S. corn use. China accounts for most of the increase with corn consumption raised 7.0 million tons mostly on higher expected feeding as hog production recovers from disease problems. Corn exports for 2008/09 are raised 1.0 million tons each for Brazil and Ukraine, offsetting most of the U.S. reduction. Global coarse grain ending stocks are projected higher for 2008/09 with corn stocks up 4.3 million tons, mostly reflecting higher production for China. Global corn ending stocks for 2007/08 and 2006/07 are also raised, again mostly on changes for China.

RICE: U.S. rice supplies in 2008/09 are raised 1.0 million cwt from a month ago owing to an increase in beginning stocks and imports — each raised 0.5 million cwt. Imports in 2007/08 are raised 0.5 million cwt to 22.0 million cwt due to a strong pace. The slight increase in 2007/08 supplies are carried over to 2008/09. Total rice use in 2008/09 is raised 1 million cwt due entirely to an increase in exports. Exports are projected at 99 million cwt with each of the by-class categories raised 0.5 million cwt. Rough rice exports are raised 1.0 million cwt, while combined milled and brown exports are unchanged. The season-average farm price for 2008/09 is projected at \$16.50 to \$17.50 per cwt, down \$2.00 per cwt on each end from a month ago, and

compares to a revised \$12.35-\$12.65 per cwt for 2007/08. The decline in the price forecast reflects the easing of some global export restrictions. The 2008/09 price forecast is still at a record despite the reduction.

Global 2008/09 rice production, consumption, and stocks are reduced from last month while trade is nearly unchanged. Global production is lowered 0.6 million tons due primarily to a reduction for Burma. Burma's 2008/09 rice crop is lowered 0.6 million tons to 9.4 million tons. The decline in Burma's crop results both from a reduction in area and an expected decline in average yield due to the effects of the storm damage from Cyclone Nargis in early May. Global ending stocks are projected at 81.5 million tons, down 1.1 million tons from last month, but up 4.0 million tons from 2007/08.

OILSEEDS: This month's U.S. oilseed supply and use projections for 2008/09 include reductions in beginning and ending stocks. Lower beginning stocks reflect a higher export projection for 2007/08. Soybean production and trade are unchanged, but crush is reduced 10 million bushels mainly reflecting reduced prospects for domestic soybean meal use. Soybean ending stocks for 2008/09 are projected at 175 million bushels, down 10 million from last month. Other changes include reduced soybean oil used for biodiesel production for both 2007/08 and 2008/09 as high soybean oil prices relative to other fats and oils have reduced the soybean oil share of total biodiesel production more quickly than expected.

Soybean, meal, and oil prices for 2008/09 are all raised this month. The U.S. season-average soybean price is projected at \$11.00 to \$12.50 per bushel, up 50 cents on both ends of the range. Soybean meal prices are projected at \$295 to \$355 per short ton, up 15 dollars on both ends of the range. Soybean oil prices are projected at 52 to 56 cents per pound, up 2 cents on both ends of the range.

Global oilseed production for 2008/09 is projected at 419.3 million tons, up 31.6 million tons from 2007/08. Foreign oilseed production is projected at 326.3 million tons, up 18.6 million tons from 2007/08. Global soybean production is projected to increase 10 percent to 240.7 million tons. Most of the increase is due to higher production in the United States as producers increased planted area sharply from 2007/08. Higher soybean production is projected for both Brazil and Argentina as producers respond to high soybean prices. The Brazil crop is projected at 64 million tons, up 3 million from 2007/08. Despite continuing financial problems and a strong currency, producers in Brazil are projected to increase plantings by around 5 percent, more than offsetting a small reduction in yields. The Argentina crop is projected at 48 million tons, up 1 million from 2007/08 based on a small increase in area and yield. Soybean production for China is projected at 16 million tons, up 2.5 million from 2007/08. Global production of high-oil content seed is up 11 percent from 2007/08 reflecting sharp increases in rapeseed and sunflowerseed production. Rapeseed production is projected higher in EU-27, China, Canada, India, Ukraine, and Australia. Higher global sunflowerseed production is projected for Argentina, Russia, Ukraine, and EU-27. Despite higher global oilseed production, 2008/09 oilseed supplies are up just 3 percent as beginning stocks are sharply lower compared with a year ago.

Global protein meal consumption is projected to increase 2.4 percent in 2008/09. Protein meal consumption is projected to increase 5 percent in China, which accounts for 40 percent of global protein consumption gains. EU-27 protein meal consumption is projected to decline as wheat production and feeding recovers from 2007/08. World soybean trade is projected to reach a record 76.3 million tons, up 2.5 million tons from 2007/08. China is projected to account for 60 percent of the increase, reaching a record 35.5 million tons of imports.

Global vegetable oil consumption is projected to increase 4.3 percent in 2008/09 led by increases for China, India, and EU-27. Industrial use is projected to grow at a reduced rate compared with recent years as high prices of vegetable oils will limit expansion. Global vegetable oil stocks are projected to decline 2 percent from 2007/08.

SUGAR: Projected 2008/09 U.S. sugar supply is decreased 63,000 short tons, raw value, from last month, due to lower beginning stocks. Ending stocks for 2007/08 are reduced due to lower processor production estimates compiled by the Farm Service Agency.

LIVESTOCK, POULTRY, AND DAIRY: Total U.S. meat production for both 2008 and 2009 is projected lower than last month as higher feed prices weigh on the sector. Beef production is forecast higher in 2008 as cow slaughter forecasts are raised, more than offsetting lower forecast steer and heifer slaughter. Beef carcass weights are unchanged despite higher feed prices as producers are expected to place cattle into feedlots at heavier weights. Beef production forecasts for 2009 are unchanged from last month. Pork production forecasts for 2008 and 2009 are lowered from last month. Imports of hogs from Canada are forecast lower as production in that country declines. Carcass weights in both years are forecast slightly lower than last month as high feed prices are expected to encourage producers to market hogs as rapidly as possible. USDA will publish its *Quarterly Hogs and Pigs* report on June 27, providing information on producer farrowing intentions in the coming quarters. The broiler production forecast for 2008 is unchanged from last month, but the forecast for 2009 is reduced in the last half of the year as higher forecast feed prices slow output growth. Turkey production forecasts for 2008 and 2009 are unchanged from last month. Egg production in 2008 is forecast slightly lower than last month, but 2009 forecasts are unchanged.

Red meat and poultry export forecasts for 2008 and 2009 are raised from last month, mostly reflecting higher broiler meat exports. The beef export forecast is fractionally higher, but pork exports in 2008 are reduced, reflecting lower-than-expected sales in the first quarter. Red meat forecasts are unchanged for 2009. Broiler exports were higher than expected in the first quarter of 2008 and are expected to remain robust both in 2008 and 2009 despite current short-term disease related disruptions.

Price forecasts for both 2008 and 2009 are raised as meat supplies are forecast tighter and demand remains relatively strong. Cattle price forecasts for 2008 are about unchanged as higher prices at the end of the year are mostly offset by weaker current prices. Prices in 2009 are raised from last month on tighter meat supplies. Hog prices are raised due to expectations of reduced hog supplies from Canada and generally tighter supplies of red meat and poultry. Broiler prices are forecast higher as reduced broiler meat production and tighter supplies of red meat are expected to support prices. Egg prices are forecast higher as egg production remains about unchanged.

Milk production forecasts for 2008 and 2009 are reduced primarily because high feed prices are expected to limit growth in milk per cow. For 2008, cow numbers are fractionally lower reflecting expected cow removals through the Cooperatives Working Together (CWT) program. Commercial exports are forecast higher in 2008 as sales have been stronger than expected. However, with relatively tight supplies forecast in 2009, the export forecast for 2009 is unchanged. Forecasts of domestic disappearance of fat and skim solids are reduced from last month.

Tighter supplies of dairy products and competition between export and domestic markets are expected to result in relatively strong prices. Dairy product prices are forecast higher in both 2008 and 2009. Cheese prices are forecast higher in both years, which coupled with higher whey price forecasts, lead to an increase in the forecast Class III price. The butter price forecast is raised for 2008 as demand remains robust in the face of relatively large supplies. However, as prices remain relatively strong in 2008, export demand may weaken and the price forecast for 2009 is reduced slightly from last month. Conversely, forecasts for 2009 nonfat dry milk are raised as exports are expected to support higher prices. The Class IV price forecast is little changed from last month. The all milk price is forecast higher this month, averaging \$18.90 to \$19.30 in 2008 and \$18.15 to \$19.15 in 2009.

COTTON: The U.S. 2008/09 supply and demand forecasts include an increase in beginning stocks which is more than offset by higher exports, resulting in slightly lower ending stocks relative to last month. Beginning stocks are raised 300,000 bales, reflecting a lower export estimate for 2007/08. Production and domestic mill use for 2008/09 are unchanged. The export projection is raised 500,000 bales to 15.0 million, mainly due to lower foreign production. Accordingly, ending stocks are reduced to 5.4 million bales, equal to 28 percent of total use.

The U.S. June estimates include a forecast range of 58.0 to 72.0 cents per pound for the 2008/09 upland cotton weighted average price received by farmers and an estimate of 57 cents for 2007/08. These prices are included pursuant to the enactment of the Food, Conservation, and Energy Act of 2008, which removed a 79-year-old prohibition on the publication of cotton price forecasts by USDA. The increase for 2008/09 compared with 2007/08 is based mainly on the projected decline in U.S. and world cotton supplies and ending stocks. More detailed information about the price forecasts and methodology will appear in the Economic Research Service's *Cotton and Wool Outlook* on June 11 after 4:00 p.m. at: <http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1281>.

The world 2008/09 projections show lower production and ending stocks compared with last month, with only marginal revisions to consumption and trade. Production of 116.4 million bales is reduced 1.6 million bales from last month and 3.6 million bales from 2007/08. USDA's first projections by country show year-to-year declines for the United States, Brazil, Turkey, Central Asia, and Egypt, partially offset by increases for India, the African Franc Zone, Australia, and Pakistan. World ending stocks of 54.1 million bales are reduced about 1.5 million from last month and 12.5 percent from the beginning level.

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*In 2008, the WASDE report will be released on July 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/					
2006/07	2,004.65	2,393.05	258.34	2,051.21	341.84
2007/08 (Est.)	2,114.11	2,455.95	263.69	2,116.89	339.06
2008/09 (Proj.)					
May	2,158.69	2,482.19	263.80	2,148.38	333.80
June	2,161.87	2,500.93	264.47	2,156.07	344.86
Wheat					
2006/07	596.00	743.06	110.69	616.45	126.62
2007/08 (Est.)	610.77	737.38	110.70	622.25	115.14
2008/09 (Proj.)					
May	656.01	766.04	117.46	642.04	123.99
June	662.90	778.04	118.44	645.98	132.06
Coarse grains 4/					
2006/07	988.51	1,154.17	116.83	1,014.63	139.54
2007/08 (Est.)	1,075.69	1,215.23	124.54	1,068.87	146.36
2008/09 (Proj.)					
May	1,070.64	1,205.60	119.33	1,078.37	127.23
June	1,067.56	1,213.92	118.99	1,082.63	131.29
Rice, milled					
2006/07	420.14	495.81	30.82	420.13	75.69
2007/08 (Est.)	427.65	503.34	28.45	425.78	77.56
2008/09 (Proj.)					
May	432.04	510.55	27.01	427.97	82.58
June	431.41	508.97	27.05	427.46	81.51
United States					
Total grains 3/					
2006/07	335.67	413.87	86.12	277.90	49.85
2007/08 (Est.)	413.62	469.75	107.89	314.33	47.54
2008/09 (Proj.)					
May	396.56	448.34	87.67	323.77	36.90
June	387.74	441.48	85.84	320.89	34.75
Wheat					
2006/07	49.32	68.18	24.73	31.04	12.41
2007/08 (Est.)	56.25	71.25	34.43	29.89	6.93
2008/09 (Proj.)					
May	65.10	74.34	26.54	34.67	13.13
June	66.18	75.83	27.22	35.35	13.26
Coarse grains 4/					
2006/07	280.11	337.43	58.45	242.81	36.17
2007/08 (Est.)	351.06	390.23	69.88	280.45	39.91
2008/09 (Proj.)					
May	325.16	366.29	58.00	285.07	23.22
June	315.25	357.91	55.46	281.52	20.94
Rice, milled					
2006/07	6.24	8.26	2.94	4.05	1.27
2007/08 (Est.)	6.31	8.28	3.58	3.99	0.71
2008/09 (Proj.)					
May	6.30	7.71	3.13	4.02	0.55
June	6.30	7.74	3.17	4.02	0.55

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/					
2006/07	1,668.98	1,979.18	172.23	1,773.31	291.99
2007/08 (Est.)	1,700.49	1,986.20	155.81	1,802.56	291.52
2008/09 (Proj.)					
May	1,762.13	2,033.85	176.14	1,824.61	296.90
June	1,774.13	2,059.45	178.64	1,835.18	310.11
Wheat					
2006/07	546.68	674.89	85.96	585.41	114.20
2007/08 (Est.)	554.52	666.14	76.28	592.35	108.21
2008/09 (Proj.)					
May	590.91	691.70	90.93	607.37	110.86
June	596.72	702.21	91.23	610.63	118.80
Coarse grains 5/					
2006/07	708.40	816.74	58.39	771.82	103.36
2007/08 (Est.)	724.63	825.00	54.67	788.42	106.46
2008/09 (Proj.)					
May	745.48	839.31	61.33	793.29	104.01
June	752.30	856.01	63.53	801.11	110.35
Rice, milled					
2006/07	413.90	487.55	27.88	416.07	74.42
2007/08 (Est.)	421.34	495.06	24.87	421.79	76.86
2008/09 (Proj.)					
May	425.75	502.85	23.88	423.95	82.03
June	425.11	501.23	23.88	423.44	80.96

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					
2006/07	122.09	184.49	37.19	123.32	63.11
2007/08 (Est.)	120.04	183.15	38.22	124.40	61.82
2008/09 (Proj.)					
May	118.00	179.55	41.00	127.00	55.55
June	116.43	178.25	40.87	127.16	54.09
United States					
2006/07	21.59	27.68	13.01	4.94	9.48
2007/08 (Est.)	19.21	28.70	13.90	4.60	10.20
2008/09 (Proj.)					
May	14.50	24.42	14.50	4.30	5.60
June	14.50	24.72	15.00	4.30	5.40
Foreign 3/					
2006/07	100.50	156.81	24.18	118.38	53.63
2007/08 (Est.)	100.83	154.45	24.32	119.80	51.62
2008/09 (Proj.)					
May	103.50	155.14	26.50	122.70	49.95
June	101.93	153.53	25.87	122.86	48.69

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					
2006/07	403.27	468.06	83.34	328.98	72.58
2007/08 (Est.)	387.73	460.31	87.31	340.16	56.84
2008/09 (Proj.)					
May	423.00	479.73			
June	419.32	476.15	90.66	350.66	58.49
Oilmeals					
2006/07	224.67	232.42	68.22	221.81	7.45
2007/08 (Est.)	232.91	240.35	72.92	230.17	7.12
2008/09 (Proj.)					
May					
June	239.05	246.21	73.98	235.76	6.88
Vegetable Oils					
2006/07	121.48	131.83	48.44	120.57	9.55
2007/08 (Est.)	127.99	137.53	51.22	126.49	9.41
2008/09 (Proj.)					
May					
June	133.24	142.63	53.81	131.90	9.19
United States					
Oilseeds					
2006/07	96.61	111.84	31.68	53.45	17.02
2007/08 (Est.)	80.00	98.20	31.71	54.53	4.46
2008/09 (Proj.)					
May	93.04	99.27	29.74	54.68	6.05
June	93.04	98.56	29.74	54.41	5.79
Oilmeals					
2006/07	41.54	43.60	8.25	34.97	0.39
2007/08 (Est.)	42.19	44.62	8.66	35.63	0.33
2008/09 (Proj.)					
May	42.35	44.58	8.29	35.96	0.33
June	42.17	44.57	8.38	35.86	0.33
Vegetable Oils					
2006/07	10.44	14.79	1.31	11.75	1.73
2007/08 (Est.)	10.76	15.43	1.73	12.05	1.65
2008/09 (Proj.)					
May	10.69	15.34	1.48	12.31	1.55
June	10.64	15.52	1.49	12.49	1.54
Foreign 3/					
Oilseeds					
2006/07	306.66	356.22	51.66	275.53	55.56
2007/08 (Est.)	307.73	362.11	55.60	285.64	52.38
2008/09 (Proj.)					
May	329.96	380.46			
June	326.28	377.59	60.92	296.25	52.70
Oilmeals					
2006/07	183.13	188.82	59.97	186.84	7.05
2007/08 (Est.)	190.72	195.73	64.26	194.53	6.79
2008/09 (Proj.)					
May					
June	196.88	201.64	65.60	199.90	6.55
Vegetable Oils					
2006/07	111.04	117.05	47.13	108.82	7.82
2007/08 (Est.)	117.23	122.11	49.49	114.44	7.76
2008/09 (Proj.)					
May					
June	122.60	127.12	52.32	119.41	7.65

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	2006/07	2007/08	2008/09 Projections	
			Est.	June
===== Area : Million acres				
Planted	57.3	60.4	63.8 *	63.8 *
Harvested	46.8	51.0	56.3 *	56.3 *
===== Yield per harvested : Bushels				
acre	38.7	40.5	42.5 *	43.2 *
===== Beginning stocks : Million bushels				
Beginning stocks	571	456	239	254
Production	1,812	2,067	2,392	2,432
Imports	122	95	100	100
Supply, total	2,505	2,618	2,732	2,786
Food	938	950	960	960
Seed	81	88	84	84
Feed and residual	121	60	230	255
Domestic, total	1,140	1,098	1,274	1,299
Exports	909	1,265	975	1,000
Use, total	2,049	2,363	2,249	2,299
Ending stocks	456	254	483	487
CCC inventory	41	0		
Free stocks	415	254		
Outstanding loans	14	1		
Avg. farm price (\$/bu) 2/	4.26	6.50	6.60- 8.10	6.75- 8.25

U.S. Wheat by Class: Supply and Use

Year beginning	Hard	Hard	Soft	:	:	:	:
===== June 1							
===== 2007/08 (estimated) : Million bushels							
Beginning stocks	165	117	109	44	22		456
Production	962	449	358	227	72		2,067
Supply, total 3/	1,127	608	477	278	128		2,618
Domestic use	491	234	211	86	76		1,098
Exports	530	310	220	165	40		1,265
Use, total	1,021	544	431	251	116		2,363
Ending stocks	Jun	106	64	46	26	12	254
	May	96	64	41	26	12	239

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1. 2/ Marketing-year weighted average price received by farmers. 3/ Includes imports. * For May, planted acres reported in March 31, 2008, "Prospective Plantings." Harvested acres and yield for other spring wheat and durum are projected using 10-year harvested-to-planted ratios by state and projected yield derived from 1985-2007 trend yields by state (except Idaho durum). For June, winter wheat harvested acreage and yield reported in the June 10, 2008, "Crop Production."

*
*
* Wheat-by-class projections for 2008/09 will first be published *
* in the July 11, 2008, WASDE. *
*
*

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

Item	2008/09 Projections			
	2006/07	2007/08	Est.	May
=====				
FEED GRAINS				
Area	Million acres			
Planted	92.5	109.1	101.0 *	101.0 *
Harvested	80.1	98.4	90.1 *	90.1 *
Yield per harvested acre	Metric tons			
	3.50	3.57	3.61	3.50
	Million metric tons			
Beginning stocks	54.7	36.2	38.4	39.9
Production	279.9	350.9	325.0	315.0
Imports	2.4	2.9	2.6	2.6
Supply, total	337.1	389.9	365.9	357.6
Feed and residual	148.3	164.2	142.8	139.3
Food, seed & industrial	94.2	115.9	141.9	141.9
Domestic, total	242.5	280.1	284.7	281.2
Exports	58.4	69.9	58.0	55.5
Use, total	300.9	350.0	342.7	336.6
Ending stocks, total	36.2	39.9	23.2	20.9
CCC inventory	0.0	0.0		
Free stocks	36.2	39.9		
Outstanding loans	3.0	4.1		
CORN				
Area	Million acres			
Planted	78.3	93.6	86.0 *	86.0 *
Harvested	70.6	86.5	78.8 *	78.8 *
Yield per harvested acre	Bushels			
	149.1	151.1	153.9 *	148.9 *
	Million bushels			
Beginning stocks	1,967	1,304	1,383	1,433
Production	10,535	13,074	12,125	11,735
Imports	12	15	15	15
Supply, total	12,514	14,393	13,523	13,183
Feed and residual	5,598	6,150	5,300	5,150
Food, seed & industrial	3,488	4,360	5,360	5,360
Ethanol for fuel 2/	2,117	3,000	4,000	4,000
Domestic, total	9,086	10,510	10,660	10,510
Exports	2,125	2,450	2,100	2,000
Use, total	11,210	12,960	12,760	12,510
Ending stocks, total	1,304	1,433	763	673
CCC inventory	0	0		
Free stocks	1,304	1,433		
Outstanding loans	116	160		
Avg. farm price (\$/bu) 3/	3.04	4.25- 4.45	5.00- 6.00	5.30- 6.30

=====

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a further breakout of food, seed, & industrial corn use including ethanol, see the ERS Feed Outlook table 5 or Feed Grains Database at "www.ers.usda.gov/db/feedgrains." * For May and June, planted acres reported in the March 31, 2008, "Prospective Plantings." For corn, harvested acres projected based on historical abandonment and derived demand for silage. Projected corn yield based on the simple linear trend of the national average yield for 1990-2007 adjusted for 2008 planting progress and emergence.

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

Item	2008/09 Projections				
	2006/07	2007/08	Est.	May	June
=====					
	: Million bushels				
SORGHUM					
Area planted (mil. acres)	6.5	7.7	7.4 *	7.4 *	
Area harv. (mil. acres)	4.9	6.8	6.3 *	6.3 *	
Yield (bushels/acre)	56.2	74.2	65.9 *	65.9 *	
Beginning stocks	66	32	52	62	
Production	278	505	415	415	
Imports	0	0	0	0	
Supply, total	343	537	467	477	
Feed and residual	109	175	190	200	
Food, seed & industrial	45	35	60	60	
Total domestic	154	210	250	260	
Exports	157	265	160	160	
Use, total	311	475	410	420	
Ending stocks, total	32	62	57	57	
Avg. farm price (\$/bu) 2/	3.29	4.10- 4.30	4.70- 5.70	4.95- 5.95	
BARLEY					
Area planted (mil. acres)	3.5	4.0	4.1 *	4.1 *	
Area harv. (mil. acres)	3.0	3.5	3.6 *	3.6 *	
Yield (bushels/acre)	61.1	60.4	65.5 *	65.5 *	
Beginning stocks	108	69	59	59	
Production	180	212	235	235	
Imports	12	23	20	20	
Supply, total	300	304	314	314	
Feed and residual	56	60	65	65	
Food, seed & industrial	156	145	145	145	
Total domestic	211	205	210	210	
Exports	20	40	25	25	
Use, total	231	245	235	235	
Ending stocks, total	69	59	79	79	
Avg. farm price (\$/bu) 2/	2.85	4.00	5.70- 6.70	5.75- 6.75	
OATS					
Area planted (mil. acres)	4.2	3.8	3.4 *	3.4 *	
Area harv. (mil. acres)	1.6	1.5	1.4 *	1.4 *	
Yield (bushels/acre)	59.8	60.9	64.0 *	64.0 *	
Beginning stocks	53	51	45	45	
Production	94	92	90	90	
Imports	106	115	105	105	
Supply, total	252	257	240	240	
Feed and residual	125	135	115	115	
Food, seed & industrial	74	75	75	75	
Total domestic	199	210	190	190	
Exports	3	3	3	3	
Use, total	202	212	193	193	
Ending stocks, total	51	45	47	47	
Avg. farm price (\$/bu) 2/	1.87	2.60	3.50- 4.50	3.70- 4.70	

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum, June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. * Planted acres reported in the March 30, 2007, "Prospective Plantings." Harvested area - For sorghum, barley, and oats harvested acres is the 4-year average harvested-to-planted ratio, 2004-2007. Yield - For sorghum the projected yield is derived from the 10-year average yield (1998-2007, excluding 2002 and 2003) adjusted for rounding in production. For barley and oats the projected yield is derived from the 1960-2007 trend yield adjusted for rounding in production.

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

Item	2008/09 Projections				
	2006/07	2007/08	Est.	May	June
TOTAL					
Area		Million acres			
Planted	2.84	2.76	2.77 *	2.77 *	
Harvested	2.82	2.75	2.76 *	2.76 *	
Yield per harvested acre		Pounds			
	6,868	7,185	7,145 *	7,145 *	
		Million hundredweight			
Beginning stocks 2/	43.0	39.3	21.6	22.1	
Production	193.7	197.5	197.0	197.0	
Imports	20.6	22.0	22.5	23.0	
Supply, total	257.3	258.8	241.1	242.1	
Domestic & residual 3/	126.6	124.7	126.0	126.0	
Exports, total 4/	91.4	112.0	98.0	99.0	
Rough	32.1	36.5	34.0	35.0	
Milled (rough equiv.)	59.3	75.5	64.0	64.0	
Use, total	218.0	236.7	224.0	225.0	
Ending stocks	39.3	22.1	17.1	17.1	
Avg. milling yield (%) 5/	71.0	70.5	70.5	70.5	
Avg. farm price (\$/cwt) 6/	9.9612.35-12.65	18.50-19.50	16.50-17.50		
LONG GRAIN					
Harvested acres (mil.)	0.64	2.05			
Yield (pounds/acre)	7,484	6,929			
Beginning stocks	32.7	28.5	11.7	12.2	
Production	47.5	142.2	142.0	142.0	
Supply, total 7/	86.5	186.2	169.7	170.7	
Domestic & Residual 3/	57.8	89.0	88.0	88.0	
Exports 8/	18.7	85.0	72.0	72.5	
Use, total	76.5	174.0	160.0	160.5	
Ending stocks	10.0	12.2	9.7	10.2	
MEDIUM & SHORT GRAIN					
Harvested acres (mil.)	2.19	0.70			
Yield (pounds/acre)	6,689	7,942			
Beginning stocks	9.4	10.0	9.1	9.1	
Production	146.2	55.3	55.0	55.0	
Supply, total 7/	170.0	71.8	70.6	70.6	
Domestic & Residual 3/	87.3	35.7	38.0	38.0	
Exports 8/	72.7	27.0	26.0	26.5	
Use, total	160.0	62.7	64.0	64.5	
Ending stocks	10.0	9.1	6.6	6.1	

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): 2006/07-0.9; 2007/08-0.8; 2008/09-0.8. 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, 2008, "Prospective Plantings." Harvested acres are estimated using the average harvested-to-planted ratios by State and rice class, 2005-2007. Projected yield is derived from the trend yields by rice class for the period, 1990-2007.

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

Item	2008/09 Projections			
	2006/07	2007/08	May	June
		Est.		
=====				
SOYBEANS:	Million acres			
Area				
Planted	75.5	63.6	74.8 *	74.8 *
Harvested	74.6	62.8	73.8 *	73.8 *
	Bushels			
Yield per harvested acre	42.7	41.2	42.1 *	42.1 *
	Million bushels			
Beginning stocks	449	574	145	125
Production	3,188	2,585	3,105	3,105
Imports	9	10	8	8
Supply, total	3,647	3,169	3,258	3,238
Crushings	1,806	1,840	1,850	1,840
Exports	1,118	1,110	1,050	1,050
Seed	78	92	90	90
Residual	70	2 3/	82	82
Use, total	3,073	3,044	3,073	3,063
Ending stocks	574	125	185	175
Avg. farm price (\$/bu) 2/	6.43	10.00	10.50-12.00	11.00 -12.50
	Million pounds			
SOYBEAN OIL:				
Beginning stocks	3,010	3,085	2,792	2,885
Production	20,487	21,250	21,090	20,975
Imports	37	50	47	50
Supply, total	23,535	24,385	23,929	23,910
Domestic	18,560	18,400	18,600	18,600
For methyl ester	2,763	2,800	3,200	3,100
Exports	1,889	3,100	2,650	2,650
Use, total	20,449	21,500	21,250	21,250
Ending stocks	3,085	2,885	2,679	2,660
Average price (c/lb) 2/	31.02	53.50	50.00-	52.00-
			54.00	56.00
	Thousand short tons			
SOYBEAN MEAL:				
Beginning stocks	314	351	300	300
Production	43,027	43,784	43,985	43,785
Imports	156	165	165	165
Supply, total	43,497	44,300	44,450	44,250
Domestic	34,360	34,800	35,350	35,050
Exports	8,786	9,200	8,800	8,900
Use, total	43,146	44,000	44,150	43,950
Ending stocks	351	300	300	300
Average price (\$/s.t.) 2/	205.44	315.00	280.00-	295.00-
			340.00	355.00

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. 3/ Supply estimates and reported use through March 1, coupled with USDA's March 1 stocks estimate, indicate a below-average residual. *Planted acres are reported in the March 31 Prospective Plantings report. Harvested acres based on 5-year average planted to harvested ratios by state. Projected yield based on 1989-2007 regional trend analysis.

WASDE-459-16
U.S. Sugar Supply and Use 1/

Item	: 2008/09 Projection			
	: 2006/07	: 2007/08	: Est.	: May June
: 1,000 short tons, raw value				
Beginning stocks	: 1,698	1,799	1,757	1,694
Production 2/	: 8,446	8,329	8,115	8,115
Beet sugar	: 5,008	4,807	4,400	4,400
Cane sugar	: 3,438	3,522	3,715	3,715
Florida	: 1,719	1,643	1,865	1,865
Hawaii	: 222	231	240	240
Louisiana	: 1,320	1,490	1,410	1,410
Texas	: 177	158	200	200
Imports	: 2,080	2,251	2,249	2,249
TRQ 3/	: 1,624	1,251	1,274	1,274
Other program 4/	: 390	425	425	425
Other 5/	: 66	575	550	550
Mexico	: 60	575	550	550
Total supply	: 12,224	12,379	12,121	12,058
Exports	: 422	250	250	250
Deliveries	: 10,135	10,435	10,535	10,535
Food	: 9,913	10,225	10,325	10,325
Other 6/	: 222	210	210	210
Miscellaneous 7/	: -132	0	0	0
Total use	: 10,425	10,685	10,785	10,785
Ending stocks	: 1,799	1,694	1,336	1,273
Stocks to use ratio	: 17.3	15.9	12.4	11.8

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 2008/09 are based on March 31 Prospective Plantings and trend yields. 3/ For 2008/09, includes only U.S. commitments under current trade agreements, minus shortfall of 100,000 tons. 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ Does not include Mexico TRQ imports. For 2006/07, other high-tier (0) and other (6). For 2007/08, other high-tier (0) and other (0). For 2008/09, other high-tier (0) and other (0). 6/ Transfers to sugar-containing products for reexport, and for nonedible alcohol and feed. 7/ Includes SMD miscellaneous uses and the difference between SMD imports and WASDE imports.

U. S. Cotton Supply and Use 1/

```

=====
Item                :      :      :      2008/09 Projections
                    : 2006/07 : 2007/08 :=====
                    :      : Est. :      May      June
=====
                    :
                    :      Million acres
Area
  Planted           : 15.27   10.83   9.39 *   9.39 *
  Harvested        : 12.73   10.49   8.39 *   8.39 *
                    :
                    :      Pounds
Yield per harvested
  acre              :   814    879    830 *   830 *
                    :
                    :      Million 480 pound bales
Beginning stocks 2/ :   6.07    9.48    9.90    10.20
Production         :  21.59   19.21   14.50   14.50
Imports            :   0.02    0.02    0.02    0.02
  Supply, total    :  27.68   28.70   24.42   24.72
Domestic use       :   4.94    4.60    4.30    4.30
Exports            :  13.01   13.90   14.50   15.00
  Use, total       :  17.95   18.50   18.80   19.30
Unaccounted 3/    :   0.25    0.00    0.02    0.02
Ending stocks      :   9.48   10.20    5.60    5.40
                    :
Avg. farm price 4/ :   46.5    57.0    5/      58.0-72.0
=====

```

Note: Reliability calculations at end of report.

1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Based on Bureau of Census data. 3/ Reflects the difference between the previous season's supply less total use and ending stocks based on Bureau of Census data. 4/ Upland cotton marketing year weighted average price received by farmers in cents per pound. 5/ USDA was prohibited by law from publishing cotton price forecasts in May. *Planted area reported in March 31 "Prospective Plantings." Projected harvested area based on 1998-2007 U.S. average abandonment. Projected yield per harvested acre based on 2005-2007 average yields by State.

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

=====							
	Supply			Use			
Region	: Beginning stocks	: Production	: Imports	: Domestic 2/	: Feed	: Total	: Ending stocks
	: : : : : : : :	: : : : : : : :	: : : : : : : :	: : : : : : : :	: : : : : : : :	: : : : : : : :	: : : : : : : :
	: stocks	: tion	: Imports	: Feed	: Total	: Exports	: :
=====							
	2006/07						
	:	:	:	:	:	:	:
World 3/	: 147.06	596.00	112.33	105.76	616.45	110.69	126.62
United States	: 15.55	49.32	3.32	3.29	31.04	24.73	12.41
Total foreign	: 131.52	546.68	109.01	102.47	585.41	85.96	114.20
Major exporters 4/	: 43.15	175.89	5.56	69.31	146.54	52.74	25.32
Argentina	: 0.50	15.20	0.01	0.08	4.90	10.50	0.31
Australia	: 9.62	10.64	0.09	4.70	7.40	8.73	4.22
Canada	: 9.64	25.27	0.32	4.33	8.74	19.64	6.85
EU-27 5/	: 23.39	124.78	5.14	60.20	125.50	13.87	13.94
Major importers 6/	: 59.61	174.70	55.01	7.70	220.78	5.21	63.32
Brazil	: 1.33	2.23	7.75	0.20	10.50	0.04	0.78
China	: 34.39	108.47	0.38	4.00	102.00	2.78	38.46
Select. Mideast 7/	: 6.82	20.12	10.52	1.55	30.31	0.55	6.59
N. Africa 8/	: 10.51	18.53	16.30	0.25	33.90	0.26	11.18
Pakistan	: 2.96	21.28	0.06	0.40	21.90	0.20	2.20
Southeast Asia 9/	: 2.20	0.00	10.65	0.90	9.98	0.42	2.46
Selected other	:	:	:	:	:	:	:
India	: 2.00	69.35	6.71	0.30	73.36	0.20	4.50
FSU-12	: 12.72	84.98	5.93	21.65	72.64	22.35	8.65
Russia	: 3.81	44.90	0.86	14.10	36.40	10.79	2.38
Kazakhstan	: 3.01	13.50	0.03	2.70	7.50	8.00	1.04
Ukraine	: 2.41	14.00	0.08	2.10	11.70	3.37	1.43
	:	:	:	:	:	:	:
	2007/08 (Estimated)						
	:	:	:	:	:	:	:
World 3/	: 126.62	610.77	108.16	98.04	622.25	110.70	115.14
United States	: 12.41	56.25	2.59	1.63	29.89	34.43	6.93
Total foreign	: 114.20	554.52	105.58	96.41	592.35	76.28	108.21
Major exporters 4/	: 25.32	168.63	6.88	60.25	138.59	41.50	20.73
Argentina	: 0.31	16.00	0.01	0.08	5.43	10.00	0.88
Australia	: 4.22	13.10	0.08	3.50	6.20	7.00	4.20
Canada	: 6.85	20.05	0.30	3.00	8.00	15.00	4.20
EU-27 5/	: 13.94	119.48	6.50	53.67	118.97	9.50	11.45
Major importers 6/	: 63.32	175.54	56.85	8.87	224.27	7.86	63.58
Brazil	: 0.78	3.83	7.00	0.20	10.50	0.75	0.35
China	: 38.46	109.86	0.20	6.00	104.00	2.70	41.82
Select. Mideast 7/	: 6.59	20.30	9.35	1.00	29.40	0.55	6.29
N. Africa 8/	: 11.18	13.82	19.50	0.15	35.38	0.16	8.97
Pakistan	: 2.20	23.30	1.70	0.40	22.40	2.20	2.60
Southeast Asia 9/	: 2.46	0.00	10.00	0.82	10.25	0.53	1.68
Selected other	:	:	:	:	:	:	:
India	: 4.50	75.81	2.00	0.20	75.85	0.05	6.41
FSU-12	: 8.65	92.69	5.63	23.98	75.87	22.35	8.75
Russia	: 2.38	49.40	1.00	15.40	38.20	12.00	2.58
Kazakhstan	: 1.04	16.60	0.03	2.70	7.50	8.50	1.67
Ukraine	: 1.43	13.90	0.35	3.10	12.75	1.70	1.23

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

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

=====								
		Supply			Use			Ending
Region		Beginning	Production	Imports	Domestic 2/	Feed	Total	stocks
		stocks	tion	Imports	Feed	Total	Exports	
=====								
		2008/09 (Projected)						
World 3/								
	May	110.02	656.01	114.59	113.11	642.04	117.46	123.99
	June	115.14	662.90	115.49	115.79	645.98	118.44	132.06
United States								
	May	6.52	65.10	2.72	6.26	34.67	26.54	13.13
	June	6.93	66.18	2.72	6.94	35.35	27.22	13.26
Total foreign								
	May	103.50	590.91	111.86	106.85	607.37	90.93	110.86
	June	108.21	596.72	112.77	108.85	610.63	91.23	118.80
Major exporters 4/								
	May	20.21	204.00	5.38	69.08	148.38	56.50	24.71
	June	20.73	203.00	5.38	69.08	148.38	56.00	24.73
Argentina	May	0.38	15.00	0.01	0.08	5.48	9.50	0.41
	Jun	0.88	14.50	0.01	0.08	5.48	9.50	0.41
Australia	May	3.70	24.00	0.08	3.50	6.20	15.00	6.57
	Jun	4.20	24.00	0.08	3.50	6.20	15.00	7.07
Canada	May	4.17	25.00	0.30	2.50	7.70	17.00	4.77
	Jun	4.20	24.50	0.30	2.50	7.70	16.50	4.80
EU-27 5/	May	11.95	140.00	5.00	63.00	129.00	15.00	12.95
	Jun	11.45	140.00	5.00	63.00	129.00	15.00	12.45
Major importers 6/								
	May	58.37	171.06	62.43	9.75	225.17	6.21	60.48
	June	63.58	176.06	62.43	11.75	228.32	6.21	67.54
Brazil	May	0.35	4.50	7.30	0.20	10.55	0.80	0.80
	Jun	0.35	4.50	7.30	0.20	10.55	0.80	0.80
China	May	36.96	109.00	0.03	7.00	104.00	2.00	39.99
	Jun	41.82	114.00	0.03	9.00	107.00	2.00	46.85
Sel. Mideast 7/	May	6.19	15.92	12.85	1.20	29.80	0.55	4.62
	Jun	6.29	15.92	12.85	1.20	29.90	0.55	4.62
N. Africa 8/	May	8.72	15.76	20.30	0.20	35.43	0.21	9.14
	Jun	8.97	15.76	20.30	0.20	35.48	0.21	9.34
Pakistan	May	2.60	21.50	2.00	0.40	22.90	1.00	2.20
	Jun	2.60	21.50	2.00	0.40	22.90	1.00	2.20
SE Asia 9/	May	1.68	0.00	10.75	0.50	10.10	0.53	1.81
	Jun	1.68	0.00	10.75	0.50	10.10	0.53	1.81
Selected other								
India	May	6.41	76.78	0.10	0.20	78.10	0.05	5.14
	Jun	6.41	76.78	0.10	0.20	78.10	0.05	5.14
FSU-12	May	9.75	99.34	6.03	24.80	77.35	24.94	12.84
	Jun	8.75	102.34	6.03	24.80	77.35	25.94	13.84
Russia	May	2.58	52.00	1.00	16.00	39.00	12.50	4.08
	Jun	2.58	54.00	1.00	16.00	39.00	12.50	6.08
Kazakhstan	May	1.67	14.00	0.03	2.70	7.50	6.00	2.20
	Jun	1.67	14.00	0.03	2.70	7.50	6.00	2.20
Ukraine	May	2.23	20.00	0.10	3.20	13.00	6.00	3.33
	Jun	1.23	21.00	0.10	3.20	13.00	7.00	2.33
=====								

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

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

=====							
	Supply			Use			
Region	Beginning stocks	Production	Imports	Domestic 2/	Feed	Total	Ending stocks
	tion	tion	Imports	Feed	Total	Exports	
=====							
2006/07							
World 3/	165.66	988.51	112.97	635.20	1014.63	116.83	139.54
United States	54.77	280.11	2.55	148.37	242.81	58.45	36.17
Total foreign	110.89	708.40	110.42	486.82	771.82	58.39	103.36
Major exporters 4/	13.26	65.02	3.41	36.07	49.63	22.96	9.10
Argentina	1.46	27.54	0.01	7.36	10.02	16.81	2.17
Australia	3.08	6.58	0.02	4.96	6.22	2.02	1.44
Canada	6.28	23.15	2.17	19.45	24.45	3.65	3.49
Major importers 5/	42.95	213.05	85.02	223.88	298.62	5.68	36.73
EU-27 6/	22.76	138.34	7.99	110.21	147.71	4.69	16.68
Japan	1.74	0.18	19.67	14.88	19.82	0.00	1.76
Mexico	3.34	29.14	11.06	23.40	39.95	0.22	3.38
N. Afr & Mideast 7/	8.11	27.82	20.81	40.63	47.91	0.31	8.52
Saudi Arabia	2.72	0.34	8.28	8.53	8.75	0.00	2.58
Southeast Asia 8/	2.12	16.88	4.00	15.01	20.77	0.46	1.77
South Korea	1.38	0.33	8.80	6.96	9.16	0.00	1.35
Selected other							
Brazil	3.17	53.18	1.76	36.18	43.34	11.06	3.70
China	35.81	159.10	1.16	105.36	153.70	5.41	36.95
FSU-12	5.55	58.70	0.93	35.49	51.44	8.46	5.28
Russia	1.33	30.20	0.36	18.60	28.60	1.62	1.67
Ukraine	2.40	19.18	0.05	9.95	13.38	6.13	2.12
2007/08 (Estimated)							
World 3/	139.54	1075.69	120.48	660.09	1068.87	124.54	146.36
United States	36.17	351.06	2.99	164.32	280.45	69.88	39.91
Total foreign	103.36	724.63	117.49	495.76	788.42	54.67	106.46
Major exporters 4/	9.10	76.78	2.90	37.19	51.59	27.82	9.37
Argentina	2.17	27.02	0.00	7.59	10.35	17.11	1.74
Australia	1.44	9.91	0.00	5.95	7.24	2.81	1.29
Canada	3.49	27.84	2.57	19.14	24.70	5.78	3.42
Major importers 5/	36.73	212.67	93.56	229.78	304.36	5.26	33.34
EU-27 6/	16.68	137.62	18.96	115.90	152.86	4.56	15.84
Japan	1.76	0.20	18.96	14.27	19.29	0.00	1.63
Mexico	3.38	29.78	10.65	23.28	40.03	0.10	3.68
N. Afr & Mideast 7/	8.52	25.57	20.10	40.03	47.25	0.06	6.88
Saudi Arabia	2.58	0.32	7.80	8.93	9.15	0.00	1.55
Southeast Asia 8/	1.77	18.76	3.58	15.82	21.78	0.54	1.80
South Korea	1.35	0.35	8.87	7.05	9.23	0.00	1.34
Selected other							
Brazil	3.70	60.44	1.06	37.85	45.02	11.23	8.96
China	36.95	159.01	1.33	106.02	157.10	0.85	39.35
FSU-12	5.28	53.91	0.65	34.80	50.72	4.65	4.48
Russia	1.67	29.33	0.38	18.78	29.05	1.05	1.27
Ukraine	2.12	14.59	0.07	9.42	12.52	2.21	2.05

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

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

=====								
		Supply			Use			:
		:Beginning:Produc-			: Domestic 2/ :			:Ending
Region		stocks	tion	Imports	Feed	Total	Exports	stocks
=====								
:								
:								
2008/09 (Projected)								
:								
World 3/								
	May	134.96	1070.64	116.61	641.84	1078.37	119.33	127.23
	June	146.36	1067.56	115.86	645.29	1082.63	118.99	131.29
United States								
	May	38.38	325.16	2.75	142.92	285.07	58.00	23.22
	June	39.91	315.25	2.75	139.36	281.52	55.46	20.94
Total foreign								
	May	96.58	745.48	113.86	498.92	793.29	61.33	104.01
	June	106.46	752.30	113.11	505.93	801.11	63.53	110.35
Major exporters 4/								
	May	9.74	79.13	2.95	37.05	52.13	28.69	11.01
	June	9.37	79.23	2.95	37.15	52.23	28.69	10.64
Argentina	May	1.92	29.92	0.00	8.11	10.92	18.36	2.56
	Jun	1.74	30.02	0.00	8.21	11.02	18.36	2.39
Australia	May	1.39	12.21	0.00	5.92	7.25	4.26	2.09
	Jun	1.29	12.21	0.00	5.92	7.25	4.26	1.99
Canada	May	3.52	25.02	2.63	18.31	24.38	3.55	3.24
	Jun	3.42	25.02	2.63	18.31	24.38	3.55	3.14
Major importers 5/								
	May	33.40	223.81	88.81	225.23	302.35	7.41	36.26
	June	33.34	223.98	88.76	225.78	303.00	6.91	36.17
EU-27 6/	May	15.86	149.45	9.16	109.05	148.17	6.70	19.59
	Jun	15.84	149.22	9.16	109.55	148.67	6.20	19.35
Japan	May	1.63	0.18	19.16	14.39	19.31	0.00	1.65
	Jun	1.63	0.18	19.16	14.39	19.31	0.00	1.65
Mexico	May	3.68	29.98	12.15	24.78	41.73	0.10	3.98
	Jun	3.68	29.98	12.15	24.78	41.73	0.10	3.98
N Afr/M.East 7/	May	6.88	24.90	22.07	40.53	48.00	0.05	5.81
	Jun	6.88	24.60	22.17	40.33	47.80	0.05	5.81
Saudi Arabia	May	1.55	0.33	8.70	8.73	8.96	0.00	1.61
	Jun	1.55	0.33	8.70	8.73	8.96	0.00	1.61
S.-east Asia 8/	May	1.85	18.47	3.93	16.07	22.05	0.56	1.64
	Jun	1.80	19.17	3.78	16.32	22.40	0.56	1.79
South Korea	May	1.34	0.34	9.07	7.25	9.43	0.00	1.32
	Jun	1.34	0.34	9.07	7.25	9.43	0.00	1.32
Selected other								
Brazil	May	6.96	59.86	1.46	40.08	47.81	10.30	10.17
	Jun	8.96	59.86	0.76	40.08	47.81	11.30	10.47
China	May	31.39	158.50	1.43	107.43	159.52	0.65	31.14
	Jun	39.35	160.20	1.43	113.12	165.32	0.65	35.00
FSU-12	May	4.98	61.49	0.54	36.85	52.72	8.86	5.43
	Jun	4.48	65.99	0.54	37.35	53.22	10.56	7.23
Russia	May	1.27	31.60	0.23	19.45	29.45	1.38	2.27
	Jun	1.27	33.60	0.23	19.65	29.65	1.58	3.87
Ukraine	May	2.55	19.67	0.05	10.20	13.42	6.60	2.25
	Jun	2.05	22.17	0.05	10.50	13.72	8.10	2.45
=====								

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

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

=====							
	Supply			Use			
Region	: Beginning stocks	: Production	: Imports	: Domestic 2/	: Feed	: Total	: Ending stocks
	: : : : : : : :	: : : : : : : :	: : : : : : : :	: : : : : : : :	: : : : : : : :	: : : : : : : :	: : : : : : : :
	: stocks	: tion	: Imports	: Feed	: Total	: Exports	: :
=====							
	2006/07						
	:	:	:	:	:	:	:
World 3/	: 125.11	713.13	90.65	477.34	728.08	93.06	110.16
United States	: 49.97	267.60	0.30	142.19	230.79	53.97	33.11
Total foreign	: 75.14	445.53	90.35	335.15	497.29	39.09	77.05
Major exporters 4/	: 3.46	29.80	1.16	8.90	15.10	15.76	3.57
Argentina	: 1.16	22.50	0.01	4.80	6.70	15.31	1.66
South Africa	: 2.31	7.30	1.15	4.10	8.40	0.45	1.91
Major importers 5/	: 18.50	100.13	54.56	110.36	154.16	1.33	17.70
Egypt	: 0.65	6.15	4.83	8.60	10.70	0.00	0.92
EU-27 6/	: 9.95	54.72	7.06	48.70	62.30	0.66	8.76
Japan	: 0.94	0.00	16.71	11.90	16.50	0.00	1.15
Mexico	: 2.71	22.35	8.94	15.10	30.70	0.22	3.08
Southeast Asia 7/	: 2.10	16.81	4.00	14.95	20.70	0.44	1.76
South Korea	: 1.38	0.07	8.74	6.91	8.83	0.00	1.35
Selected other	:	:	:	:	:	:	:
Brazil	: 3.02	51.00	1.40	34.50	41.00	10.84	3.58
Canada	: 2.00	8.99	2.10	8.46	11.44	0.31	1.34
China	: 35.26	151.60	0.02	104.00	145.00	5.27	36.60
FSU-12	: 1.66	12.85	0.52	10.51	12.14	1.12	1.77
Ukraine	: 0.92	6.40	0.02	4.50	5.25	1.03	1.07
	:	:	:	:	:	:	:
	2007/08 (Estimated)						
	:	:	:	:	:	:	:
World 3/	: 110.16	789.81	94.82	499.57	778.88	98.56	121.09
United States	: 33.11	332.09	0.38	156.22	266.97	62.23	36.39
Total foreign	: 77.05	457.72	94.44	343.35	511.92	36.33	84.70
Major exporters 4/	: 3.57	33.00	0.20	9.10	15.40	17.10	4.27
Argentina	: 1.66	21.50	0.00	4.80	6.70	15.00	1.46
South Africa	: 1.91	11.50	0.20	4.30	8.70	2.10	2.81
Major importers 5/	: 17.70	95.90	60.05	112.35	155.80	0.96	16.90
Egypt	: 0.92	6.17	4.20	8.30	10.40	0.00	0.89
EU-27 6/	: 8.76	48.39	13.00	49.00	61.80	0.35	8.01
Japan	: 1.15	0.00	16.30	11.70	16.40	0.00	1.05
Mexico	: 3.08	22.50	9.70	16.20	32.00	0.10	3.18
Southeast Asia 7/	: 1.76	18.69	3.55	15.75	21.70	0.51	1.79
South Korea	: 1.35	0.08	8.80	7.00	8.90	0.00	1.34
Selected other	:	:	:	:	:	:	:
Brazil	: 3.58	58.00	0.75	36.00	42.50	11.00	8.83
Canada	: 1.34	11.65	2.50	9.80	13.30	0.60	1.59
China	: 36.60	151.83	0.10	105.00	149.00	0.50	39.03
FSU-12	: 1.77	13.79	0.25	10.72	12.40	1.58	1.83
Ukraine	: 1.07	7.40	0.02	5.00	5.70	1.50	1.29
	:	:	:	:	:	:	:
=====							

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

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

=====								
		Supply			Use			Ending
Region		Beginning	Production	Imports	Domestic 2/	Feed	Total	stocks
		stocks	tion	Imports	Feed	Total	Exports	
=====								
		2008/09 (Projected)						
World 3/								
	May	109.69	777.56	90.70	482.47	788.21	92.31	99.03
	June	121.09	775.26	89.85	485.61	793.06	91.87	103.29
United States								
	May	35.12	307.99	0.38	134.63	270.78	53.34	19.37
	June	36.39	298.08	0.38	130.82	266.97	50.80	17.08
Total foreign								
	May	74.57	469.57	90.32	347.85	517.44	38.97	79.66
	June	84.70	477.17	89.47	354.80	526.10	41.07	86.20
Major exporters 4/								
	May	4.27	35.00	0.20	9.50	15.90	18.70	4.87
	June	4.27	35.00	0.20	9.50	15.90	18.70	4.87
Argentina	May	1.46	23.50	0.00	5.00	6.90	16.20	1.86
	Jun	1.46	23.50	0.00	5.00	6.90	16.20	1.86
South Africa	May	2.81	11.50	0.20	4.50	9.00	2.50	3.01
	Jun	2.81	11.50	0.20	4.50	9.00	2.50	3.01
Major importers 5/								
	May	16.95	103.93	55.20	110.50	155.48	1.64	18.96
	June	16.90	104.63	55.05	110.75	155.82	1.64	19.11
Egypt	May	0.89	6.18	4.30	8.30	10.60	0.00	0.77
	Jun	0.89	6.18	4.30	8.30	10.60	0.00	0.77
EU-27 6/	May	8.01	56.12	7.00	46.20	60.20	1.00	9.93
	Jun	8.01	56.12	7.00	46.20	60.20	1.00	9.93
Japan	May	1.05	0.00	16.10	11.50	16.10	0.00	1.05
	Jun	1.05	0.00	16.10	11.50	16.10	0.00	1.05
Mexico	May	3.18	23.00	10.50	17.00	33.00	0.10	3.58
	Jun	3.18	23.00	10.50	17.00	33.00	0.10	3.58
S.-east Asia 7/	May	1.84	18.40	3.90	16.00	21.98	0.54	1.63
	Jun	1.79	19.10	3.75	16.25	22.33	0.54	1.78
South Korea	May	1.34	0.08	9.00	7.20	9.10	0.00	1.32
	Jun	1.34	0.08	9.00	7.20	9.10	0.00	1.32
Selected other								
Brazil	May	6.83	57.00	1.20	38.00	45.00	10.00	10.03
	Jun	8.83	57.00	0.50	38.00	45.00	11.00	10.33
Canada	May	1.69	10.00	2.50	8.60	12.60	0.30	1.29
	Jun	1.59	10.00	2.50	8.60	12.60	0.30	1.19
China	May	31.08	150.00	0.10	106.00	150.00	0.50	30.68
	Jun	39.03	153.00	0.10	112.00	157.00	0.50	34.63
FSU-12	May	2.33	16.72	0.10	12.13	13.86	2.63	2.65
	Jun	1.83	20.22	0.10	12.63	14.36	3.73	4.05
Ukraine	May	1.79	8.00	0.03	5.20	5.90	2.50	1.41
	Jun	1.29	10.00	0.03	5.50	6.20	3.50	1.61
=====								

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

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

=====						
Region	Supply		Use			Ending
	Beginning	Production	Total	Domestic	Exports	stocks
	stocks	Imports	2/			
=====						
2006/07						
World 3/	75.68	420.14	27.42	420.13	30.82	75.69
United States	1.37	6.24	0.65	4.05	2.94	1.27
Total foreign	74.31	413.90	26.77	416.07	27.88	74.42
Major exporters 4/	15.73	139.72	0.46	118.22	21.92	15.76
India	10.52	93.35	0.00	86.94	5.50	11.43
Pakistan	0.30	5.20	0.00	2.64	2.40	0.46
Thailand	3.59	18.25	0.01	9.87	9.50	2.48
Vietnam	1.32	22.92	0.45	18.78	4.52	1.39
Major importers 5/	12.80	60.51	11.58	69.67	0.42	14.79
Brazil	0.90	7.70	0.75	7.97	0.23	1.16
EU-27 6/	1.18	1.69	1.17	2.75	0.15	1.14
Indonesia	3.21	35.30	2.00	35.90	0.00	4.61
Nigeria	0.55	2.90	1.60	4.45	0.00	0.60
Philippines	5.29	10.09	1.80	11.55	0.00	5.63
Sel. Mideast 7/	1.51	2.13	2.96	5.06	0.05	1.50
Selected other						
Burma	0.70	10.60	0.00	10.67	0.03	0.60
C. Amer & Carib 8/	0.19	0.06	0.37	0.48	0.00	0.14
China	36.78	127.20	0.47	127.20	1.34	35.92
Egypt	0.36	4.38	0.10	3.27	1.21	0.37
Japan	2.40	7.79	0.68	8.25	0.20	2.41
Mexico	0.16	0.18	0.59	0.79	0.00	0.15
South Korea	0.82	4.68	0.24	4.89	0.16	0.69
2007/08 (Estimated)						
World 3/	75.69	427.65	25.37	425.78	28.45	77.56
United States	1.27	6.31	0.70	3.99	3.58	0.71
Total foreign	74.42	421.34	24.67	421.79	24.87	76.86
Major exporters 4/	15.76	143.22	0.16	123.13	19.70	16.31
India	11.43	95.68	0.00	91.61	2.50	13.00
Pakistan	0.46	5.50	0.00	2.74	2.70	0.52
Thailand	2.48	18.50	0.01	9.47	10.00	1.52
Vietnam	1.39	23.54	0.15	19.32	4.50	1.27
Major importers 5/	14.79	62.02	10.22	71.57	0.42	15.03
Brazil	1.16	8.13	0.70	8.43	0.25	1.31
EU-27 6/	1.14	1.68	1.10	2.75	0.15	1.02
Indonesia	4.61	35.50	1.10	36.35	0.00	4.86
Nigeria	0.60	3.00	1.60	4.70	0.00	0.50
Philippines	5.63	10.60	2.00	12.40	0.00	5.83
Sel. Mideast 7/	1.50	2.38	2.76	5.20	0.02	1.42
Selected other						
Burma	0.60	10.73	0.03	10.33	0.43	0.60
C. Amer & Carib 8/	0.14	0.06	0.34	0.48	0.00	0.05
China	35.92	129.84	0.30	127.34	1.00	37.72
Egypt	0.37	4.39	0.02	3.39	0.80	0.59
Japan	2.41	7.93	0.70	8.15	0.20	2.69
Mexico	0.15	0.19	0.65	0.78	0.01	0.19
South Korea	0.69	4.41	0.27	4.64	0.00	0.73
=====						

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

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

		Supply			Use			Ending
Region		Beginning	Production	Imports	Total 2/	Domestic	Exports	stocks
		stocks	tion	:Imports:	Domestic:	Exports	:	
=====								
2008/09 (Projected)								
World 3/								
	May	78.51	432.04	25.55	427.97	27.01		82.58
	June	77.56	431.41	25.57	427.46	27.05		81.51
United States								
	May	0.69	6.30	0.71	4.02	3.13		0.55
	June	0.71	6.30	0.73	4.02	3.17		0.55
Total foreign								
	May	77.82	425.75	24.84	423.95	23.88		82.03
	June	76.86	425.11	24.84	423.44	23.88		80.96
Major exporters 4/								
	May	16.81	143.96	0.46	124.50	18.65		18.08
	June	16.31	143.96	0.46	124.25	18.65		17.83
India		May	13.00	96.00	0.00	93.00	2.00	14.00
		Jun	13.00	96.00	0.00	93.00	2.00	14.00
Pakistan		May	0.52	5.60	0.00	2.42	3.15	0.55
		Jun	0.52	5.60	0.00	2.42	3.15	0.55
Thailand		May	2.02	18.80	0.01	9.70	9.00	2.13
		Jun	1.52	18.80	0.01	9.45	9.00	1.88
Vietnam		May	1.27	23.56	0.45	19.38	4.50	1.40
		Jun	1.27	23.56	0.45	19.38	4.50	1.40
Major importers 5/								
	May	15.17	63.43	9.98	72.81	0.47		15.30
	June	15.03	63.57	9.98	73.01	0.47		15.11
Brazil		May	1.31	8.50	0.60	8.71	0.30	1.40
		Jun	1.31	8.50	0.60	8.71	0.30	1.40
EU-27 6/		May	1.15	1.68	1.20	2.75	0.15	1.13
		Jun	1.02	1.62	1.20	2.75	0.15	0.94
Indonesia		May	4.86	36.25	0.80	36.85	0.00	5.06
		Jun	4.86	36.25	0.80	36.85	0.00	5.06
Nigeria		May	0.50	3.10	1.60	4.80	0.00	0.40
		Jun	0.50	3.10	1.60	4.80	0.00	0.40
Philippines		May	5.83	10.80	2.00	12.65	0.00	5.98
		Jun	5.83	11.00	2.00	12.85	0.00	5.98
Sel. Mideast 7/		May	1.42	2.37	2.82	5.30	0.02	1.28
		Jun	1.42	2.37	2.82	5.30	0.02	1.28
Selected other								
Burma		May	0.60	10.00	0.00	10.00	0.00	0.60
		Jun	0.60	9.40	0.00	9.70	0.00	0.30
C. Am & Car. 8/		May	0.08	0.07	0.39	0.48	0.00	0.05
		Jun	0.05	0.06	0.39	0.48	0.00	0.02
China		May	37.72	130.90	0.33	128.00	1.10	39.85
		Jun	37.72	130.55	0.33	127.65	1.10	39.85
Egypt		May	0.59	4.39	0.02	3.35	1.00	0.65
		Jun	0.59	4.39	0.02	3.35	1.00	0.65
Japan		May	2.69	7.90	0.70	8.13	0.20	2.96
		Jun	2.69	7.90	0.70	8.13	0.20	2.96
Mexico		May	0.19	0.19	0.65	0.81	0.01	0.20
		Jun	0.19	0.19	0.65	0.81	0.01	0.20
South Korea		May	0.73	4.50	0.29	4.54	0.00	0.97
		Jun	0.73	4.50	0.29	4.54	0.00	0.97

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, the EU-27. 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		Use			Loss	Ending
	Beginning	Production	Imports	Domestic	Exports	2/	stocks
	stocks	tion	:	:	:	:	:
2006/07							
World	62.40	122.09	37.39	123.32	37.19	-1.74	63.11
United States	6.07	21.59	0.02	4.94	13.01	0.25	9.48
Total foreign	56.33	100.50	37.37	118.38	24.18	-1.99	53.63
Major exporters 4/	19.97	45.69	2.27	27.34	20.39	-0.19	20.39
Central Asia 5/	2.16	8.19	0.31	1.52	6.96	0.00	2.18
Afr. Fr. Zone 6/	1.48	3.64	3/	0.19	3.81	0.00	1.13
S. Hemis. 7/	6.75	9.87	0.95	5.71	4.09	-0.20	7.97
Australia	1.94	1.35	3/	0.06	2.13	-0.07	1.18
Brazil	3.82	7.00	0.52	4.50	1.30	-0.15	5.68
India	8.06	21.80	0.47	18.10	4.57	0.00	7.66
Major importers 8/	34.14	51.73	32.40	86.44	2.42	-1.81	31.22
Mexico	1.32	0.65	1.35	2.10	0.18	0.03	1.03
China	22.54	35.50	10.59	50.00	0.09	-2.00	20.54
EU-27 9/	1.18	1.61	2.02	2.36	1.58	0.06	0.83
Russia	0.22	3/	1.40	1.40	0.00	0.00	0.22
Turkey	1.67	3.90	4.00	7.30	0.21	0.00	2.06
Pakistan	4.91	9.90	2.30	12.50	0.26	0.03	4.33
Indonesia	0.37	0.03	2.20	2.18	0.02	0.05	0.35
Thailand	0.41	0.03	1.91	1.95	0.00	0.03	0.37
Bangladesh	0.46	0.06	2.48	2.48	0.00	0.01	0.51
2007/08 (Estimated)							
World	63.11	120.04	38.80	124.40	38.22	-2.50	61.82
United States	9.48	19.21	0.02	4.60	13.90	0.00	10.20
Total foreign	53.63	100.83	38.79	119.80	24.32	-2.50	51.62
Major exporters 4/	20.39	47.73	1.78	27.90	20.94	-0.19	21.26
Central Asia 5/	2.18	8.35	0.30	1.64	6.93	0.00	2.27
Afr. Fr. Zone 6/	1.13	2.42	3/	0.19	2.53	0.00	0.83
S. Hemis. 7/	7.97	9.15	0.54	5.75	4.03	-0.20	8.08
Australia	1.18	0.60	3/	0.05	1.20	-0.07	0.60
Brazil	5.68	7.15	0.17	4.50	2.30	-0.15	6.35
India	7.66	25.30	0.39	18.50	6.30	0.00	8.55
Major importers 8/	31.22	50.18	34.40	87.38	2.27	-2.31	28.47
Mexico	1.03	0.62	1.50	2.00	0.18	0.03	0.95
China	20.54	35.80	12.00	52.50	0.08	-2.50	18.26
EU-27 9/	0.83	1.51	1.70	1.97	1.36	0.05	0.66
Russia	0.22	3/	1.28	1.30	0.00	0.00	0.20
Turkey	2.06	3.20	3.20	6.30	0.23	0.00	1.93
Pakistan	4.33	8.90	3.80	12.50	0.28	0.03	4.23
Indonesia	0.35	0.03	2.30	2.23	0.02	0.05	0.39
Thailand	0.37	0.03	1.95	1.95	0.00	0.03	0.37
Bangladesh	0.51	0.04	2.75	2.75	0.00	0.01	0.53

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, China, and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/ Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Paraguay, South Africa, 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			Use			Loss	Ending
		Beginning	Production	Imports	Domestic	Exports	2/	stocks	
		stocks	tion	:	:	:	:	:	
=====									
2008/09 (Projected)									
World	May	61.55	118.00	41.00	127.00	41.00	-3.00	55.55	
	June	61.82	116.43	40.89	127.16	40.87	-2.98	54.09	
United States	May	9.90	14.50	0.02	4.30	14.50	0.02	5.60	
	June	10.20	14.50	0.02	4.30	15.00	0.02	5.40	
Total foreign	May	51.65	103.50	40.99	122.70	26.50	-3.01	49.95	
	June	51.62	101.93	40.88	122.86	25.87	-3.00	48.69	
Major exporters 4/	June	21.26	49.12	1.75	28.40	22.69	-0.19	21.22	
Central Asia 5/	Jun	2.27	7.74	0.30	1.65	6.61	0.00	2.05	
Afr. Fr. Zn. 6/	Jun	0.83	3.39	3/	0.19	3.08	0.00	0.95	
S. Hemis 7/	Jun	8.08	9.39	0.55	5.84	4.28	-0.20	8.10	
Australia	Jun	0.60	1.50	3/	0.05	1.20	-0.07	0.93	
Brazil	Jun	6.35	6.40	0.20	4.60	2.50	-0.15	6.00	
India	Jun	8.55	26.50	0.40	19.00	7.50	0.00	8.95	
Major importers 8/	June	28.47	49.61	36.51	89.94	1.95	-2.81	25.52	
Mexico	Jun	0.95	0.68	1.35	1.95	0.18	0.03	0.83	
China	May	17.76	35.50	15.00	55.50	0.08	-3.00	15.69	
	Jun	18.26	35.50	14.50	55.00	0.08	-3.00	16.19	
EU-27 9/	Jun	0.66	1.26	1.59	1.79	1.10	0.05	0.57	
Russia	Jun	0.20	3/	1.20	1.20	0.00	0.00	0.20	
Turkey	Jun	1.93	2.60	3.50	6.20	0.23	0.00	1.61	
Pakistan	Jun	4.23	9.40	3.40	12.75	0.25	0.03	4.00	
Indonesia	Jun	0.39	0.03	2.30	2.30	0.02	0.05	0.35	
Thailand	Jun	0.37	0.03	1.95	2.00	0.00	0.03	0.32	
Bangladesh	Jun	0.53	0.06	2.95	2.95	0.00	0.01	0.58	

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

=====							
	Supply			Use			
Region	Beginning stocks	Production	Imports	Domestic Crush	Total	Exports	Ending stocks
=====							
2006/07							
World 2/	53.25	236.56	69.08	196.01	225.23	71.23	62.44
United States	12.23	86.77	0.25	49.16	53.20	30.43	15.62
Total foreign	41.02	149.79	68.83	146.85	172.03	40.80	46.82
Major exporters 3/	33.56	114.00	2.05	66.75	71.31	37.22	41.08
Argentina	16.47	48.80	1.99	33.59	35.09	9.54	22.63
Brazil	16.73	59.00	0.05	31.11	34.02	23.49	18.28
Major importers 4/	5.83	17.76	55.50	58.92	74.31	0.52	4.26
China	4.57	15.20	28.73	35.48	45.40	0.45	2.66
EU-27	0.74	1.23	15.29	14.67	16.09	0.05	1.12
Japan	0.26	0.23	4.09	2.93	4.31	0.00	0.27
Mexico	0.04	0.08	3.94	3.99	4.02	0.00	0.04
2007/08 (Estimated)							
World 2/	62.44	218.80	75.30	205.13	233.52	73.75	49.26
United States	15.62	70.36	0.27	50.08	52.64	30.21	3.40
Total foreign	46.82	148.44	75.03	155.05	180.88	43.54	45.86
Major exporters 3/	41.08	114.80	2.60	71.68	76.53	40.27	41.68
Argentina	22.63	47.00	2.40	36.85	38.39	11.50	22.14
Brazil	18.28	61.00	0.18	32.50	35.68	24.41	19.37
Major importers 4/	4.26	15.52	60.68	61.30	76.85	0.42	3.19
China	2.66	13.50	34.00	38.05	48.05	0.35	1.76
EU-27	1.12	0.72	15.15	14.70	16.04	0.05	0.91
Japan	0.27	0.23	4.10	2.88	4.28	0.00	0.32
Mexico	0.04	0.08	3.85	3.90	3.94	0.00	0.03
2008/09 (Projected)							
World 2/							
June	49.26	240.67	76.22	208.36	239.44	76.29	50.41
United States							
June	3.40	84.50	0.22	50.08	54.77	28.58	4.78
Total foreign							
June	45.86	156.17	76.00	158.28	184.67	47.72	45.63
Major exporters 3/							
June	41.68	119.20	2.72	72.98	77.99	44.28	41.33
Argentina Jun	22.14	48.00	2.50	38.00	39.54	11.15	21.95
Brazil Jun	19.37	64.00	0.20	32.50	35.83	28.55	19.20
Major importers 4/							
June	3.19	18.07	61.14	62.77	78.73	0.44	3.23
China Jun	1.76	16.00	35.50	40.80	51.05	0.38	1.83
EU-27 Jun	0.91	0.77	14.20	13.55	14.97	0.05	0.87
Japan Jun	0.32	0.23	4.10	2.92	4.34	0.00	0.31
Mexico Jun	0.03	0.10	3.64	3.71	3.74	0.00	0.03
=====							

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, Mexico, and Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand).

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

=====						
	Supply			Use		
Region	Beginning stocks	Production	Imports	Total	Domestic	Exports
	stocks	tion	Imports	Domestic	Exports	Ending stocks
=====						
2006/07						
World 2/	5.86	154.17	51.70	151.64	54.10	5.99
United States	0.29	39.03	0.14	31.17	7.97	0.32
Total foreign	5.58	115.13	51.55	120.47	46.13	5.67
Major exporters 3/	3.46	55.43	0.17	13.65	41.80	3.61
Argentina	1.67	26.06	0.00	0.59	25.63	1.52
Brazil	1.47	24.10	0.17	11.11	12.72	1.91
India	0.31	5.27	0.00	1.95	3.46	0.18
Major importers 4/	1.10	40.96	28.46	67.95	1.45	1.13
EU-27	0.87	11.55	22.08	33.09	0.55	0.85
China	0.00	28.09	0.03	27.26	0.87	0.00
2007/08 (Estimated)						
World 2/	5.99	161.37	56.01	159.55	57.97	5.85
United States	0.32	39.72	0.15	31.57	8.35	0.27
Total foreign	5.67	121.65	55.86	127.98	49.62	5.58
Major exporters 3/	3.61	60.13	0.13	14.40	45.86	3.60
Argentina	1.52	28.64	0.00	0.63	28.06	1.46
Brazil	1.91	25.18	0.13	11.67	13.60	1.94
India	0.18	6.32	0.00	2.10	4.20	0.19
Major importers 4/	1.13	42.96	31.35	73.18	1.14	1.11
EU-27	0.85	11.58	24.40	35.52	0.45	0.86
China	0.00	30.17	0.30	29.82	0.65	0.00
2008/09 (Projected)						
World 2/	5.85	163.92	56.27	162.16	58.40	5.48
June						
United States	0.27	39.72	0.15	31.80	8.07	0.27
June						
Total foreign	5.58	124.20	56.12	130.36	50.33	5.21
June						
Major exporters 3/	3.60	60.68	0.13	15.17	45.97	3.26
June						
Argentina Jun	1.46	29.55	0.00	0.66	28.90	1.46
Brazil Jun	1.94	25.18	0.13	12.30	13.33	1.62
India Jun	0.19	5.96	0.00	2.21	3.75	0.18
Major importers 4/	1.11	44.22	30.79	73.83	1.24	1.06
June						
EU-27 Jun	0.86	10.67	23.50	33.72	0.45	0.86
China Jun	0.00	32.30	0.30	31.85	0.75	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/ Eastern Europe, China, EU, and Southeast Asia (includes Indonesia, Malaysia, Philippines, and Thailand).

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

=====						
	Supply			Use		
Region	Beginning stocks	Production	Imports	Total	Domestic	Exports
	Endings	stocks	stocks	stocks	stocks	stocks
=====						
2006/07						
World 2/	3.26	36.39	9.70	35.59	10.68	3.08
United States	1.37	9.29	0.02	8.42	0.86	1.40
Total foreign	1.90	27.10	9.68	27.18	9.83	1.68
Major exporters 3/	1.00	15.01	0.97	7.42	8.68	0.89
Argentina	0.49	6.42	0.00	0.57	5.97	0.38
Brazil	0.31	5.95	0.00	3.49	2.46	0.32
EU-27	0.19	2.64	0.97	3.36	0.24	0.20
Major importers 4/	0.43	7.53	3.84	11.24	0.10	0.46
China	0.20	6.34	2.40	8.60	0.09	0.25
India	0.23	1.18	1.40	2.60	0.01	0.21
Pakistan	0.00	0.01	0.04	0.04	0.00	0.00
2007/08 (Estimated)						
World 2/	3.08	38.30	10.66	38.08	11.22	2.74
United States	1.40	9.64	0.02	8.35	1.41	1.31
Total foreign	1.68	28.66	10.64	29.73	9.82	1.43
Major exporters 3/	0.89	15.95	1.07	8.25	8.80	0.85
Argentina	0.38	7.08	0.00	1.01	6.10	0.34
Brazil	0.32	6.23	0.07	3.85	2.45	0.31
EU-27	0.20	2.65	1.00	3.39	0.25	0.20
Major importers 4/	0.46	8.22	4.05	12.37	0.06	0.30
China	0.25	6.80	3.00	9.79	0.05	0.21
India	0.21	1.42	1.00	2.53	0.01	0.09
Pakistan	0.00	0.01	0.05	0.06	0.00	0.00
2008/09 (Projected)						
World 2/						
June	2.74	38.79	10.80	38.81	10.88	2.63
United States						
June	1.31	9.51	0.02	8.44	1.20	1.21
Total foreign						
June	1.43	29.27	10.78	30.38	9.68	1.42
Major exporters 3/						
June	0.85	15.94	1.02	8.47	8.55	0.80
Argentina Jun	0.34	7.28	0.00	1.14	6.15	0.33
Brazil Jun	0.31	6.23	0.07	4.10	2.20	0.31
EU-27 Jun	0.20	2.44	0.95	3.23	0.20	0.16
Major importers 4/						
June	0.30	8.64	4.05	12.59	0.06	0.35
China Jun	0.21	7.30	3.10	10.30	0.05	0.26
India Jun	0.09	1.34	0.90	2.23	0.01	0.08
Pakistan Jun	0.00	0.01	0.05	0.06	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. 4/ India, China and Pakistan.

WASDE-459-31

U.S. Quarterly Animal Product Production 1/

Year	and quarter	Beef	Pork	2/	Red meat	Broiler	Turkey	3/	Total	Red	poultry	meat &	Egg	Milk
		Million pounds					Mil doz				Bil lbs			
2007	II	6649	5128	11856	9085	1482	10696	22552	1874	47.4				
	III	6802	5256	12130	9131	1488	10747	22876	1883	46.1				
	IV	6733	6163	12976	9285	1575	10986	23962	1921	46.0				
	Annual	26421	21943	48683	36126	5958	42582	91265	7547	185.6				
2008	I	6371	6023	12474	9108	1541	10784	23258	1870	47.5				
	II*	7040	5610	12731	9375	1550	11065	23796	1865	48.6				
	III*	6965	5640	12683	9200	1530	10860	23543	1890	46.7				
	IV*	6450	6110	12642	9175	1560	10865	23507	1925	46.5				
	Annual													
	May Proj	26714	23483	50518	36858	6180	43568	94086	7560	189.8				
	Jun Proj	26826	23383	50530	36858	6181	43574	94104	7550	189.3				
2009	I*	6255	5700	12034	9000	1505	10635	22669	1865	47.5				
	Annual													
	May Proj	26385	22930	49632	37150	6140	43815	93447	7560	190.4				
	Jun Proj	26385	22695	49397	36975	6140	43640	93037	7560	190.3				

* 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 1/

Year	and quarter	Choice steers	Barrows and gilts	Broilers	Turkeys	Eggs	Milk
		2/	3/	4/	5/	6/	7/
		Dol./cwt	Dol./cwt	Cents/lb.	Cents/lb.	Cents/doz.	Dol./cwt
2007	II	93.45	52.55	80.3	77.9	92.0	18.27
	III	91.36	50.33	79.2	89.9	119.1	21.67
	IV	91.85	39.43	71.1	90.8	141.0	21.60
	Annual	91.82	47.09	76.4	82.1	114.4	19.13
2008	I	89.59	39.64	78.1	77.4	158.8	19.23
	II*	91-92	52-53	81-82	89-90	111-114	18.45-18.65
	III*	89-93	49-51	81-85	93-97	105-111	19.00-19.50
	IV*	88-96	43-47	81-87	93-101	108-116	18.95-19.75
	Annual						
	May Proj	89-93	43-45	79-82	86-90	120-125	17.95-18.45
	Jun Proj	89-93	46-48	80-83	88-91	121-125	18.90-19.30
2009	I*	88-96	45-49	81-87	77-83	100-108	18.15-19.15
	Annual						
	May Proj	88-95	46-50	80-86	82-89	90-98	17.90-18.90
	Jun Proj	89-97	47-51	82-89	82-89	95-103	18.15-19.15

*Projection.

1/ Simple average of months. 2/ Nebraska, Direct, 1100-1300 lbs. 3/ National Base, Live equiv 51-52% lean. 4/ Wholesale, 12-city average. 5/ 8-12 lbs, hens Eastern Region. 6/ Grade A large, New York, volume buyers. 7/ Prices received by farmers for all milk.

WASDE-459-32
U.S. Meats Supply and Use

Item	Supply				Use			
	Beginning stocks	Production 1/	Imports	Total supply	Exports	Ending stocks	Total	Per capita 2/ 3/
Million pounds 4/								
BEEF								
2007	630	26523	3052	30205	1431	630	28144	65.2
2008 Proj. May	630	26816	2815	30261	1645	600	28016	64.3
Jun	630	26928	2772	30330	1650	600	28080	64.5
2009 Proj. May	600	26487	3010	30097	1870	600	27627	62.8
Jun	600	26487	2955	30042	1870	600	27572	62.7
PORK								
2007	514	21962	968	23444	3138	536	19769	50.8
2008 Proj. May	542	23502	925	24969	4310	650	20009	50.9
Jun	536	23402	907	24845	4266	650	19929	50.7
2009 Proj. May	650	22949	905	24504	3985	610	19909	50.2
Jun	650	22714	885	24249	3985	610	19654	49.6
TOTAL RED MEAT 5/								
2007	1166	48817	4223	54206	4579	1186	48441	117.5
2008 Proj. May	1192	50652	3940	55784	5964	1272	48548	116.7
Jun	1186	50664	3872	55722	5925	1270	48527	116.7
2009 Proj. May	1272	49766	4118	55156	5867	1232	48057	114.5
Jun	1270	49531	4032	54833	5867	1230	47736	113.7
BROILERS								
2007	732	35739	61	36532	5772	719	30041	85.4
2008 Proj. May	719	36464	60	37242	6000	675	30567	86.1
Jun	719	36464	61	37243	6157	660	30426	85.7
2009 Proj. May	675	36752	60	37487	6100	735	30652	85.6
Jun	660	36579	60	37299	6200	680	30419	84.9
TURKEYS								
2007	218	5880	9	6107	554	261	5292	17.5
2008 Proj. May	261	6099	12	6372	605	275	5492	18.0
Jun	261	6100	12	6373	618	275	5480	18.0
2009 Proj. May	275	6060	12	6347	635	285	5427	17.6
Jun	275	6060	12	6347	635	285	5427	17.6
TOTAL POULTRY 6/								
2007	956	42117	74	43146	6490	982	35674	104.1
2008 Proj. May	982	43092	75	44148	6755	952	36441	105.4
Jun	982	43098	76	44155	6936	937	36282	104.9
2009 Proj. May	952	43336	75	44363	6885	1022	36456	104.4
Jun	937	43163	75	44175	6985	967	36223	103.8
RED MEAT & POULTRY:								
2007	2122	90934	4297	97353	11069	2168	84116	221.6
2008 Proj. May	2174	93744	4015	99932	12719	2224	84989	222.1
Jun	2168	93762	3948	99877	12861	2207	84809	221.6
2009 Proj. May	2224	93102	4193	99519	12752	2254	84513	219.0
Jun	2207	92694	4107	99008	12852	2197	83959	217.5

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

WASDE-459-33
U.S. Egg Supply and Use

Commodity	2006		2007		2008 Projected		2009 Projected	
	May	Jun	May	Jun	May	Jun	May	Jun
=====								
EGGS	Million dozen							
Supply								
Beginning stocks	16.0	12.5	11.1	11.1	12.0	12.0		
Production	7610.0	7547.0	7560.0	7550.0	7560.0	7560.0		
Imports	8.6	13.7	14.0	14.5	14.0	14.0		
Total supply	7634.6	7573.2	7585.1	7575.6	7586.0	7586.0		
Use								
Exports	202.1	251.0	230.0	215.6	239.0	239.0		
Hatching use	992.2	1014.5	1020.3	1010.3	1018.0	1018.0		
Ending stocks	12.5	11.1	12.0	12.0	12.0	12.0		
Disappearance								
Total	6427.8	6296.6	6322.8	6337.7	6317.0	6317.0		
Per capita (number)	257.8	250.1	248.8	249.4	246.3	246.3		

U.S. Milk Supply and Use

Commodity	2006		2007		2008 Projected		2009 Projected	
	May	Jun	May	Jun	May	Jun	May	Jun
=====								
Billion pounds								
Milk								
Production	181.8	185.6	189.8	189.3	190.4	190.3		
Farm use	1.2	1.2	1.2	1.2	1.2	1.2		
Fat Basis Supply								
Beg. commercial stocks	8.0	9.5	10.4	10.4	10.5	10.3		
Marketings	180.6	184.4	188.6	188.1	189.2	189.2		
Imports	5.0	4.6	4.6	4.4	4.7	4.5		
Total cml. supply	193.6	198.6	203.6	202.9	204.4	204.0		
Fat Basis Use								
Commercial Exports	3.4	5.7	6.7	7.8	6.0	6.0		
Ending commercial stks	9.5	10.4	10.5	10.3	9.4	9.4		
CCC net removals 1/	0.0	0.0	0.0	0.0	0.0	0.0		
Commercial use 2/	180.7	182.5	186.4	184.7	189.0	188.6		
Skim-solids Basis Supply								
Beg. commercial stocks	9.0	9.1	9.9	9.9	10.0	9.9		
Marketings	180.6	184.4	188.6	188.1	189.2	189.2		
Imports	4.8	4.4	4.4	4.2	4.5	4.3		
Total cml. supply	194.4	197.9	202.9	202.3	203.7	203.3		
Skim-solids Basis Use								
Commercial Exports	23.6	28.2	24.7	25.3	23.6	23.6		
Ending commercial stks	9.1	9.9	10.0	9.9	9.7	9.5		
CCC net removals 1/	0.7	0.0	0.0	0.0	0.0	0.0		
Commercial use 2/	160.9	159.8	168.2	167.1	170.4	170.2		
=====								
Million pounds								
CCC product net removals 1:								
Butter	0	0	0	0	0	0		
Cheese	0	0	0	0	0	0		
Nonfat dry milk	64	0	0	0	NA	0		
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/ Domestic commercial use only.

WASDE-459-34
U.S. Dairy Prices

Commodity			2008 Projected		2009 Projected	
	2006	2007	May	Jun	May	Jun
Dollars per pound						
Product Prices 1/ Cheese	1.2470	1.7380	1.820- 1.870	1.940- 1.980	1.790- 1.890	1.805- 1.905
Butter	1.2193	1.3441	1.335- 1.415	1.345- 1.415	1.355- 1.485	1.350- 1.480
Nonfat dry milk	0.8928	1.7083	1.360- 1.400	1.360- 1.400	1.470- 1.540	1.475- 1.545
Dry whey	0.3285	0.6004	0.275- 0.305	0.285- 0.305	0.295- 0.325	0.320- 0.350
Dollars per cwt						
Milk Prices 2/ Class III	11.89	18.04	17.00- 17.50	18.15- 18.55	16.80- 17.80	17.10- 18.10
Class IV	11.06	18.36	15.45- 16.05	15.55- 16.05	16.50- 17.60	16.55- 17.65
All milk 3/	12.88	19.13	17.95- 18.45	18.90- 19.30	17.90- 18.90	18.15- 19.15

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/dyfmoms/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 27-year record of the differences between the June projection and the final estimate. Using world wheat production as an example, changes between the June projection and the final estimate have averaged 15.0 million tons (2.7%) ranging from -32.2 to 29.6 million tons. The June projection has been below the estimate 15 times and above 12 times.

Reliability of June Projections

:Differences between proj. & final estimate,1981/82-2007/08 1/						
Commodity and region	: Avg. :	Avg. :	Difference		: Below final	: Above final
:Percent Million metric tons Number of years 2/						
WHEAT						
Production :						
World :	2.7	15.0	-32.2	29.6	15	12
U.S. :	4.5	2.7	-7.4	8.4	14	13
Foreign :	2.9	13.8	-28.8	28.2	14	13
Exports :						
World :	4.1	4.7	-16.6	12.3	17	9
U.S. :	8.7	2.9	-10.0	7.8	17	10
Foreign :	4.8	4.0	-11.6	6.5	18	9
Domestic use :						
World :	1.7	9.1	-27.5	19.6	18	9
U.S. :	6.0	1.9	-6.4	3.9	16	11
Foreign :	1.7	8.5	-24.2	18.1	18	9
Ending stocks :						
World :	9.4	12.1	-26.7	29.7	16	11
U.S. :	17.3	3.4	-9.6	14.9	14	13
Foreign :	9.7	10.0	-21.9	14.9	16	11
:						
COARSE GRAINS 3/						
Production :						
World :	2.8	23.4	-77.0	76.0	14	13
U.S. :	9.0	19.0	-35.9	70.3	13	14
Foreign :	2.2	13.5	-41.6	39.5	11	16
Exports :						
World :	6.3	6.7	-19.9	16.5	18	9
U.S. :	15.3	8.2	-22.8	15.3	11	16
Foreign :	12.4	6.4	-19.1	14.2	16	11
Domestic use :						
World :	1.5	13.0	-22.4	33.2	12	15
U.S. :	4.0	7.4	-16.6	33.0	17	10
Foreign :	1.5	9.7	-13.7	33.5	13	14
Ending stocks :						
World :	15.3	20.6	-69.9	48.0	17	10
U.S. :	34.3	16.9	-57.6	43.9	13	14
Foreign :	13.7	10.9	-30.5	14.0	19	8
:						
RICE, milled						
Production :						
World :	2.1	7.2	-21.8	15.2	19	8
U.S. :	5.7	0.3	-1.1	0.5	16	11
Foreign :	2.1	7.2	-21.9	15.3	18	9
Exports :						
World :	8.4	1.7	-7.5	2.8	19	8
U.S. :	8.6	0.3	-1.0	0.7	14	10
Foreign :	9.3	1.7	-7.1	3.3	19	8
Domestic use :						
World :	1.6	5.4	-20.3	5.8	19	8
U.S. :	7.0	0.2	-0.5	0.5	11	15
Foreign :	1.6	5.4	-20.8	5.6	20	7
Ending stocks :						
World :	12.3	6.0	-15.7	8.2	18	9
U.S. :	27.7	0.3	-0.9	0.9	14	11
Foreign :	12.9	6.0	-15.3	8.3	19	8

1/ Footnotes at end of table.

CONTINUED

Reliability of June Projections (Continued)

:Differences between proj. & final estimate,1981/82-2007/08 1/						
Commodity and	:=====					
region	: Avg. :	Avg. :	Difference		: Below final	: Above final
:=====						
SOYBEANS 4/	:Percent	Million metric tons			Number of years 2/	
Production :						
World :	NA	NA	NA	NA	NA	NA
U.S. :	5.2	4.2	-4.8	4.4	3	1
Foreign :	NA	NA	NA	NA	NA	NA
Exports :						
World :	NA	NA	NA	NA	NA	NA
U.S. :	6.2	1.7	-0.9	5.1	2	2
Foreign :	NA	NA	NA	NA	NA	NA
Domestic use :						
World :	NA	NA	NA	NA	NA	NA
U.S. :	2.2	1.2	-2.7	0.7	3	1
Foreign :	NA	NA	NA	NA	NA	NA
Ending stocks :						
World :	NA	NA	NA	NA	NA	NA
U.S. :	52.2	3.7	-5.3	4.8	2	2
Foreign :	NA	NA	NA	NA	NA	NA
:						
COTTON	: Million 480-pound bales					
Production :						
World :	4.6	4.2	-16.4	11.4	17	9
U.S. :	9.2	1.5	-5.6	3.1	14	13
Foreign :	4.5	3.3	-12.4	10.5	16	11
Exports :						
World :	6.4	1.8	-6.5	5.8	13	14
U.S. :	19.7	1.3	-3.0	3.6	17	10
Foreign :	6.2	1.2	-3.5	2.3	13	14
Mill use :						
World :	2.7	2.4	-8.1	4.5	12	15
U.S. :	8.0	0.6	-1.4	1.3	15	11
Foreign :	2.8	2.3	-7.6	4.3	15	12
Ending stocks :						
World :	15.6	6.0	-14.3	15.2	19	8
U.S. :	33.8	1.6	-4.6	3.5	14	13
Foreign :	14.6	4.9	-13.4	12.5	20	7

1/ Final estimate for 1981/82-2006/07 is defined as the first November estimate following the marketing year, and for 2007/08 last month's estimate. 2/ May not total 27 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain. 4/ Global soybean supply and use projections were initially released June 2004. Therefore, an insufficient number of observations are available to provide meaningful reliability statistics for global soybean supply and use.

Reliability of United States June Projections 1/

:Differences between proj. & final estimate,1981/82-2007/08 2/						
Commodity and region	: Avg. :	Avg. :	Difference		: Below final	: Above final
=====						
CORN	:Percent	Million bushels			Number of years 3/	
Production	: 10.8	766	-3327	2379	14	13
Exports	: 16.5	303	-850	588	12	15
Domestic use	: 7.2	496	-5888	1095	18	9
Ending stocks	: 40.5	602	-2091	1460	13	14
:						
SORGHUM	:					
Production	: 16.4	97	-228	171	11	15
Exports	: 19.3	44	-125	97	12	15
Domestic use	: 15.2	56	-139	100	12	15
Ending stocks	: 45.9	59	-189	191	10	17
:						
BARLEY	:					
Production	: 9.6	33	-73	206	9	18
Exports	: 33.4	18	-92	53	15	10
Domestic use	: 10.3	35	-72	95	14	12
Ending stocks	: 17.7	26	-59	79	10	17
:						
OATS	:					
Production	: 17.0	39	-77	231	6	21
Exports	: 70.1	2	-5	8	8	10
Domestic use	: 7.6	25	-39	160	10	17
Ending stocks	: 17.4	18	-59	77	6	19
:						
		Thousand short tons				
SOYBEAN MEAL	:					
Production	: 4.5	1388	-3721	4432	18	9
Exports	: 16.7	1067	-2650	1964	16	11
Domestic use	: 3.5	813	-1800	2259	15	12
Ending stocks	: 29.3	70	-204	488	12	13
:						
		Million pounds				
SOYBEAN OIL	:					
Production	: 4.7	690	-1923	1553	18	9
Exports	: 26.7	453	-1700	914	14	13
Domestic use	: 3.0	404	-985	1150	17	9
Ending stocks	: 33.2	519	-1432	1288	14	12

:						
ANIMAL PROD. 4/	:	Million pounds				
Beef	: 1.5	383	-569	819	18	8
Pork	: 1.7	289	-579	676	17	9
Broilers	: 1.0	249	-687	596	15	10
Turkeys	: 1.4	61	-210	133	16	10
:						
		Million dozen				
Eggs	: 0.8	49	-83	125	19	7
:						
		Billion pounds				
Milk	: 0.7	1.1	-3.6	3.9	14	12
=====						

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-2006/07 is defined as the first November estimate following the marketing year, and for 2007/08 last month's estimate. 3/ May not total 27 for crops and 26 for animal production if projection was the same as the final estimate. 4/ Calendar years 1982 thru 2007 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. For more information on how the *WASDE* report is prepared, go to: <http://www.usda.gov/oce/commodity/wasde>.

Supply and Demand Database

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

Foreign Production Assessments

Preliminary foreign production assessments and satellite imagery analysis used to prepare the *WASDE* report are provided by the Production Estimates and Crop Assessment Division (PECAD) of 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

World Agricultural Supply and Demand Estimates

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