

World Agricultural Supply and Demand Estimates

United States Department of Agriculture

Office of the
Chief Economist

Agricultural Marketing Service
Farm Service Agency

Economic Research Service
Foreign Agricultural Service

WASDE - 477

Approved by the World Agricultural Outlook Board

December 10, 2009

WHEAT: U.S. wheat ending stocks for 2009/10 are projected 15 million bushels higher this month reflecting lower expected food use. Food use is projected 15 million bushels lower based on the latest mill-grind data from the U.S. Census Bureau and indications of 2009-crop quality that suggest higher-than-normal flour extraction rates again in 2009/10. Higher flour extraction rates reduce the quantity of wheat needed for milling. Food use for 2008/09 is estimated 1 million bushels higher based on the latest revisions to mill-grind data. The marketing-year average farm price projection is unchanged at \$4.65 to \$5.05 per bushel.

Global wheat supplies for 2009/10 are projected 1.0 million tons higher as increased production in Canada and EU-27 more than offset lower beginning stocks and production for Australia. Global wheat production is projected 2.0 million tons higher. Production is raised 2.5 million tons for Canada based on the latest estimates from Statistics Canada which sharply raised yields in the Prairie Provinces. Production is revised 0.3 million tons higher for EU-27 based on an upward yield revision for Italy. FSU-12 production is also raised slightly with a 0.2-million-ton increase in production for Belarus. Partly offsetting is a 1.0-million-ton reduction for Australia production based on a downward revision to the latest government forecast. Australia production is also lowered for 2007/08 and 2008/09 in line with recently revised government estimates. These changes lower 2009/10 Australia beginning stocks 0.8 million tons.

Global wheat trade for 2009/10 is projected slightly lower this month, mostly reflecting lower imports by Iran and lower exports by Australia and China. Imports for Iran are lowered 1.0 million tons based on the slower pace of reported shipments as compared with last year at this time. Exports are lowered 0.5 million tons for Australia, reflecting tighter exportable supplies. Exports are lowered 0.5 million tons for China based on the slow pace of shipments to date and relatively high internal wheat prices. Exports are also lowered 0.2 million tons for India based on smaller-than-expected recent shipments. Partly offsetting is a 0.5-million-ton increase in exports for Canada with larger available supplies. Global consumption is lowered this month mostly reflecting a 1-million-ton reduction in expected EU-27 feeding and reductions of 0.8 million tons and 0.4 million tons, respectively, in food use in India and the United States. With higher production and lower use, global ending stocks are raised 2.6 million tons.

COARSE GRAINS: U.S. feed grain ending stocks for 2009/10 are projected higher this month with a reduction in expected corn exports. Corn exports are lowered 50 million bushels based on the slow pace of shipments to date and increased competition from larger supplies in Ukraine. Projected U.S. corn ending stocks are raised 50 million bushels. At the projected 1,675 million bushels, ending stocks would be nearly unchanged from 2008/09. The 2009/10 marketing-year average farm price projection for corn is unchanged at \$3.25 to \$3.85 per bushel.

Global coarse grain supplies for 2009/10 are projected 3.0 million tons lower mostly as a result of reduced India millet production. Global coarse grain beginning stocks are lowered based on

multiple year revisions that raise estimated corn feeding in Iran and barley consumption in Kazakhstan. World corn production is raised mostly reflecting a 0.5-million-ton increase for Ukraine. World barley production is raised 1.0 million tons with increases for Australia, Canada, and Belarus. World oat production is lowered slightly with small reductions for Canada and Australia more than offsetting an increase for Belarus. Production changes for Australia, Belarus, and Canada reflect the latest government estimates from these countries. India millet production is lowered 4.0 million tons as area expansion on unplanted rice land was less than expected and the erratic monsoon season lowered yields. Lower production reduces India millet consumption, but has little impact on global coarse grain trade.

Global coarse grain trade for 2009/10 is nearly unchanged this month as higher Ukraine corn exports offset lower U.S. corn exports and higher Australia barley exports offset lower EU-27 barley exports. World coarse grain consumption is lowered mostly as a result of reduced India millet use. Sorghum consumption is also lowered reflecting a small reduction in food, seed, and industrial use for China and a small reduction in feed use for EU-27. World barley consumption is raised with increased feed use for Canada and Australia and increased food, seed, and industrial use for Kazakhstan, Morocco, and Australia. Mixed grain feeding is also raised for EU-27. Global coarse grain ending stocks are down 0.8 million tons with reductions in projected stocks of mixed grains, millet, rye, barley, and oats more than offsetting an increase in sorghum. World corn stocks are nearly unchanged.

RICE: No changes are made on the U.S. 2009/10 rice supply side; however, on the use side exports are raised slightly and ending stocks lowered by the same amount. Domestic and residual use is unchanged from last month. The export projection is raised 1.0 million cwt to 97.0 million with rough rice exports raised 2.0 million, and combined brown and milled exports (rough-equivalent basis) lowered 1.0 million. The combined medium- and short-grain export projection is raised 1.0 million cwt to 29.0 million, while the long-grain export projection at 68.0 million is unchanged from last month. The changes in the export projections are based on analysis of export data through September from the U.S. Census Bureau along with *U.S. Export Sales* report data through the end of November. The pace of combined medium- and short-grain exports for both milled and rough rice are ahead of last year, while long-grain exports in both categories are lagging a year ago. Ending stocks are projected at 43.2 million cwt, 1.0 million below last month, with the reduction all in combined medium- and short-grain.

The all rice season-average farm price for 2009/10 is forecast at \$13.90 to \$14.90 per cwt, up 5 cents per cwt on both ends of the range. The long-grain season-average farm price range is projected at \$12.60 to \$13.60 per cwt, up 10 cents per cwt on each end of the range. The combined medium- and short-grain farm price range is projected at \$17.75 to \$18.75 per cwt, down 25 cents per cwt on each end. U.S. long-grain prices have been supported largely on an increase in import demand led by increased import activity by the Philippines, while medium-grain prices have softened since the beginning of the marketing year.

World 2009/10 rice supply and use projections are raised from a month ago. Global rice production is projected at 433.9 million tons, up 1.8 million from a month ago largely on increases for China, Thailand, Vietnam, and South Korea offset some by reductions for Brazil, North Korea, and the Philippines. Global exports are increased 0.8 million tons largely on expected increases for India and China. The increase for India is based on larger expected exports of basmati rice to markets in the Middle East. The increase for China is based largely on an increase in available exportable supplies due to an increase in production. Global

ending stocks for 2009/10 are projected at 89.5 million tons, up 3.5 million from last month, but 2.1 million below 2008/09. The increase in stocks is mostly due to larger stocks projected for Thailand, India, and Vietnam.

OILSEEDS: Total U.S. oilseed production for 2009/10 is projected at 97.9 million tons, up fractionally due to a small increase in cottonseed. Soybean exports are increased 15 million bushels to 1.34 billion reflecting the record export pace in recent weeks and higher projected soybean imports by China. U.S. export commitments (shipments plus outstanding sales) were record high through November, up almost 60 percent from a year ago. With projected crush unchanged, soybean ending stocks for 2009/10 are projected at 255 million bushels, down 15 million from last month.

Soybeans and product price projections are all higher this month. The U.S. season-average soybean price range for 2009/10 is projected at \$8.75 to \$10.25 compared with \$8.20 to \$10.20 last month. The soybean meal price is projected at \$260 to \$310 per short ton, up \$10 on the bottom of the range. Soybean oil prices are projected at 35.5 to 38.5 cents per pound compared with 33 to 37 cents last month.

Global oilseed production for 2009/10 is projected at 428.6 million tons, down 0.3 million from last month. Foreign oilseed production accounts for most of the change with increases for soybeans, rapeseed, and cottonseed more than offset by reductions for sunflowerseed and peanuts. Global rapeseed production is projected at a record 59.4 million tons, up 1.3 million from last month with gains for Canada more than offsetting lower production for India. Canadian rapeseed production is raised 1.6 million tons to 11.8 million based on the latest survey results from Statistics Canada. Higher-than-expected yields account for the change. India rapeseed production is lowered due to reduced harvested area. Hot, dry conditions during much of the planting season prevented area from reaching earlier expectations. Global sunflowerseed production is projected at 30.7 million tons, down 1 million from last month. Lower production in Argentina and Russia account for most of the change. Other changes include reduced peanut production for China and India, and increased cottonseed production for Pakistan.

Global oilseed trade is projected at 94.4 million tons, up 0.7 million from last month. Increased rapeseed exports from Canada and Australia and increased soybean exports from the United States account for most of the change. China soybean imports are raised 0.5 million tons to 41 million, just below the record 41.1 million imported in 2008/09.

SUGAR: Projected 2009/10 sugar supply and use are unchanged from last month. Compared with a year earlier, supply is projected at 11.6 million short tons, raw value, down 5.2 percent. Total use is projected at 10.6 million tons, down 1.9 percent. Ending stocks, at 1 million tons, are down 435,000 tons.

LIVESTOCK, POULTRY, AND DAIRY: Total U.S. meat production for 2009 is forecast slightly lower as fourth-quarter broiler production is reduced, more than offsetting small increases to the beef production forecast. Egg production is forecast slightly higher.

Meat production for 2010 is lowered from last month as forecasts for beef, pork, and poultry meat production are reduced. Cattle slaughter is unchanged but carcass weights in the first quarter are forecast lower. Hog slaughter is reduced on lower expected hog imports from

Canada. Growth in broiler and turkey production is slower as hatchery data show few signs of expansion.

Red meat export forecasts for 2009 and 2010 are raised. Beef exports are forecast higher on expected economic recovery in a number of markets. Pork exports for 2009 are increased because third-quarter shipments were stronger than expected, and higher 2010 pork exports reflect improved economic prospects in several markets. The poultry export forecast for 2009 is adjusted to reflect higher third-quarter shipments.

Cattle price forecasts are reduced for 2009 and 2010 as relatively weak demand for beef is expected to pressure prices. The hog price forecasts are raised for fourth-quarter 2009 and first-quarter 2010. The broiler price is lowered for 2009; turkey price forecasts are raised for 2009 and 2010. The egg price forecast is increased for 2009 and 2010 as demand for eggs has strengthened in the fourth quarter.

The dairy cow liquidation production forecasts are raised for 2009 and 2010. Dairy cow liquidation has been slower than expected, and improving milk prices in 2010 are expected to diminish the rate of decline in cow numbers. Dairy exports for 2009 are raised slightly, reflecting third-quarter strength in cheese and nonfat dry milk demand. Import forecasts are lowered for 2009. Fat-basis ending stocks are forecast higher for 2010. Although milk production is forecast higher than last month, improving demand is expected to support prices for most products. Prices for cheese, nonfat dry milk, and whey are forecast higher, but butter prices are forecast slightly lower. The Class III price forecast for 2009 is raised from last month and both Class III and Class IV prices are forecast higher for 2010. The all milk price is forecast at \$12.70 to \$12.80 per cwt for 2009 and \$16.35 to \$17.15 for 2010.

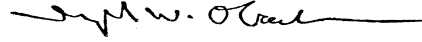
COTTON: This month's U.S. 2009/10 cotton forecasts include a slight increase in production, higher exports, and lower ending stocks. Production is raised 96,000 bales from last month as reductions for the Mississippi Delta states are more than offset by increases in the other three regions. Domestic mill use is unchanged. Exports are raised 500,000 bales due to higher expected foreign import demand. Ending stocks are forecast at 4.5 million, 400,000 bales below last month and 31 percent of total use. The average price received by producers is forecast at 56 to 64 cents per pound, 4 cents higher on each end of the range.

The world cotton 2009/10 forecasts include lower beginning stocks and higher consumption relative to last month, resulting in a 3.6-percent reduction in ending stocks. Beginning stocks are lowered mainly in India and Uzbekistan due to adjustments in the prior-year balance sheets. Production is lowered in India and Peru, but is raised in Pakistan and the United States. World consumption is raised 1.0 million bales from last month, including increases for China, India, Vietnam, Uzbekistan, and Thailand. World trade also is raised due to increased demand by several importing countries, which is partially offset by a reduction for Pakistan. The China import forecast is increased 500,000 bales to 9.0 million as the government has recently announced larger-than-expected import quotas, thereby removing a key constraint on imports and consumption. Exports are raised in the United States, Brazil, India, Pakistan, and Greece, but are lowered in Uzbekistan. World ending stocks are now forecast at 51.8 million bales.

WASDE-477-5

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APPROVED BY:

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In 2010, the WASDE report will be released on Jan. 12, Feb. 9, Mar. 10, Apr. 9, May 11, Jun. 10, Jul. 9, Aug. 12, Sep. 10, Oct. 8, Nov. 9, and Dec. 10.

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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/					
2007/08	2,121.09	2,462.71	275.52	2,102.27	360.44
2008/09 (Est.)	2,230.77	2,591.20	280.14	2,147.02	444.18
2009/10 (Proj.)					
November	2,195.62	2,640.50	264.73	2,188.97	451.53
December	2,196.92	2,641.10	264.80	2,184.21	456.89
Wheat					
2007/08	610.43	737.96	117.20	616.96	121.01
2008/09 (Est.)	682.03	803.04	142.29	639.29	163.75
2009/10 (Proj.)					
November	671.89	836.63	125.32	648.35	188.28
December	673.86	837.61	124.67	646.71	190.91
Coarse grains 4/					
2007/08	1,077.31	1,216.29	127.23	1,057.23	159.06
2008/09 (Est.)	1,102.80	1,261.86	109.60	1,072.99	188.87
2009/10 (Proj.)					
November	1,091.64	1,281.11	109.74	1,103.78	177.33
December	1,089.21	1,278.08	109.65	1,101.56	176.52
Rice, milled					
2007/08	433.36	508.46	31.09	428.09	80.37
2008/09 (Est.)	445.94	526.30	28.26	434.75	91.56
2009/10 (Proj.)					
November	432.09	522.76	29.66	436.84	85.92
December	433.85	525.41	30.48	435.95	89.46
=====					
United States					
Total grains 3/					
2007/08	412.03	469.15	107.61	307.23	54.32
2008/09 (Est.)	400.64	462.09	81.80	314.36	65.92
2009/10 (Proj.)					
November	411.22	483.47	84.05	327.80	71.62
December	411.22	483.47	82.82	327.39	73.26
Wheat					
2007/08	55.82	71.30	34.36	28.61	8.32
2008/09 (Est.)	68.02	79.80	27.64	34.29	17.87
2009/10 (Proj.)					
November	60.31	81.18	23.81	33.28	24.08
December	60.31	81.18	23.81	32.88	24.49
Coarse grains 4/					
2007/08	349.86	389.48	69.89	274.53	45.06
2008/09 (Est.)	326.11	374.22	51.17	275.97	47.08
2009/10 (Proj.)					
November	343.93	393.68	57.17	290.38	46.13
December	343.93	393.68	55.90	290.38	47.40
Rice, milled					
2007/08	6.34	8.37	3.35	4.08	0.94
2008/09 (Est.)	6.52	8.07	2.99	4.10	0.97
2009/10 (Proj.)					
November	6.98	8.62	3.07	4.14	1.41
December	6.98	8.62	3.10	4.14	1.38

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/					
2007/08	1,709.07	1,993.56	167.92	1,795.05	306.11
2008/09 (Est.)	1,830.13	2,129.12	198.34	1,832.66	378.26
2009/10 (Proj.)					
November	1,784.40	2,157.03	180.68	1,861.17	379.91
December	1,785.70	2,157.63	181.99	1,856.82	383.63
Wheat					
2007/08	554.61	666.66	82.84	588.34	112.68
2008/09 (Est.)	614.02	723.25	114.65	605.00	145.89
2009/10 (Proj.)					
November	611.57	755.45	101.51	615.06	164.20
December	613.55	756.44	100.86	613.83	166.42
Coarse grains 5/					
2007/08	727.45	826.81	57.33	782.70	114.00
2008/09 (Est.)	776.69	887.64	58.43	797.02	141.79
2009/10 (Proj.)					
November	747.71	887.43	52.58	813.40	131.21
December	745.28	884.40	53.75	811.18	129.12
Rice, milled					
2007/08	427.01	500.09	27.74	424.01	79.43
2008/09 (Est.)	439.42	518.23	25.26	430.64	90.58
2009/10 (Proj.)					
November	425.11	514.14	26.59	432.70	84.51
December	426.87	516.79	27.38	431.81	88.08

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		
2007/08	119.91	183.04	38.47	123.47	62.16
2008/09 (Est.)	107.48	169.64	30.23	111.13	61.12
2009/10 (Proj.)					
November	102.74	164.75	33.15	113.52	53.72
December	102.72	163.84	33.88	114.51	51.81
			United States		
2007/08	19.21	28.70	13.65	4.59	10.04
2008/09 (Est.)	12.82	22.86	13.28	3.59	6.34
2009/10 (Proj.)					
November	12.50	18.84	10.50	3.40	4.90
December	12.59	18.93	11.00	3.40	4.50
			Foreign 3/		
2007/08	100.70	154.34	24.82	118.88	52.11
2008/09 (Est.)	94.67	146.78	16.95	107.55	54.79
2009/10 (Proj.)					
November	90.25	145.91	22.65	110.12	48.82
December	90.13	144.91	22.88	111.11	47.31

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					
2007/08	391.78	465.29	92.57	338.35	62.45
2008/09 (Est.)	395.30	457.75	94.39	338.19	55.85
2009/10 (Proj.)					
November	428.90	484.78	93.76	349.91	69.04
December	428.59	484.43	94.43	349.72	68.97
Oilmeals					
2007/08	230.95	238.88	71.24	229.64	7.21
2008/09 (Est.)	228.50	235.72	68.84	228.47	6.24
2009/10 (Proj.)					
November	238.35	244.60	71.74	236.26	6.25
December	238.41	244.65	71.57	236.44	6.12
Vegetable Oils					
2007/08	127.82	138.60	53.54	125.45	10.15
2008/09 (Est.)	131.81	141.97	55.10	129.32	11.81
2009/10 (Proj.)					
November	137.45	149.21	56.80	135.49	11.36
December	137.33	149.14	57.04	135.47	11.31
United States					
Oilseeds					
2007/08	82.45	100.74	33.05	53.50	6.91
2008/09 (Est.)	89.20	97.41	35.80	49.35	5.62
2009/10 (Proj.)					
November	97.83	104.53	37.09	50.23	8.81
December	97.86	104.45	37.50	50.10	8.29
Oilmeals					
2007/08	40.90	43.27	8.71	34.22	0.33
2008/09 (Est.)	37.78	39.96	7.95	31.76	0.25
2009/10 (Proj.)					
November	39.03	41.37	9.01	32.02	0.33
December	38.90	41.23	9.01	31.89	0.33
Vegetable Oils					
2007/08	10.53	15.38	1.68	12.23	1.46
2008/09 (Est.)	9.65	14.35	1.46	11.21	1.68
2009/10 (Proj.)					
November	9.90	14.94	1.84	11.67	1.43
December	9.83	14.91	1.84	11.64	1.42
Foreign 3/					
Oilseeds					
2007/08	309.33	364.55	59.52	284.86	55.54
2008/09 (Est.)	306.10	360.34	58.59	288.83	50.23
2009/10 (Proj.)					
November	331.07	380.25	56.67	299.69	60.23
December	330.72	379.98	56.94	299.62	60.68
Oilmeals					
2007/08	190.05	195.61	62.53	195.42	6.88
2008/09 (Est.)	190.73	195.76	60.89	196.71	6.00
2009/10 (Proj.)					
November	199.32	203.23	62.72	204.24	5.91
December	199.51	203.42	62.56	204.55	5.79
Vegetable Oils					
2007/08	117.29	123.23	51.86	113.22	8.69
2008/09 (Est.)	122.16	127.62	53.64	118.12	10.13
2009/10 (Proj.)					
November	127.56	134.26	54.96	123.83	9.93
December	127.50	134.23	55.19	123.83	9.89

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	2009/10 Projections			
	2007/08	2008/09 Est.	November	December
Area	Million acres			
Planted	60.5	63.2	59.1	59.1
Harvested	51.0	55.7	49.9	49.9
Yield per harvested acre	Bushels			
	40.2	44.9	44.4	44.4
Beginning stocks	Million bushels			
Production	456	306	657	657
Imports	2,051	2,499	2,216	2,216
Supply, total	113	127	110	110
Food	2,620	2,932	2,983	2,983
Seed	948	927	955	940
Feed and residual	88	75	78	78
Domestic, total	16	258	190	190
Exports	1,051	1,260	1,223	1,208
Use, total	1,263	1,015	875	875
Ending stocks	2,314	2,275	2,098	2,083
CCC inventory	306	657	885	900
Free stocks	0	0	0	0
Outstanding loans	306	657	885	900
Avg. farm price (\$/bu) 2/	1	27	30	30
	6.48	6.78	4.65- 5.05	4.65- 5.05

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard	Hard	Soft			Total
	Winter	Spring	Red	White	Durum	
2008/09 (estimated)	Million bushels					
Beginning stocks	138	68	55	37	8	306
Production	1,035	512	614	255	84	2,499
Supply, total 3/	1,174	625	702	300	130	2,932
Domestic use	472	273	332	100	81	1,260
Exports	447	210	199	136	24	1,015
Use, total	919	483	531	236	105	2,275
Ending stocks, total	254	142	171	64	25	657
2009/10 (projected)						
Beginning stocks	254	142	171	64	25	657
Production	919	548	404	237	109	2,216
Supply, total 3/	1,174	730	592	313	174	2,983
Domestic use	465	263	295	101	84	1,208
Exports	325	210	120	170	50	875
Use, total	790	473	415	271	134	2,083
Ending stocks, total						
December	384	257	177	42	40	900
November	364	255	167	52	47	885

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.

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

Item	2009/10 Projections			
	2007/08	2008/09 Est.	November	December
=====				
FEED GRAINS				
Area	Million acres			
Planted	109.0	101.8	99.9	99.9
Harvested	98.3	91.1	89.5	89.5
Yield per harvested acre	Metric tons			
	3.56	3.58	3.84	3.84
	Million metric tons			
Beginning stocks	36.2	45.1	47.1	47.1
Production	349.7	325.9	343.7	343.7
Imports	3.3	3.0	2.5	2.5
Supply, total	389.1	373.9	393.4	393.4
Feed and residual	157.1	142.7	143.8	143.8
Food, seed & industrial	117.1	133.0	146.3	146.3
Domestic, total	274.2	275.7	290.1	290.1
Exports	69.9	51.2	57.2	55.9
Use, total	344.1	326.8	347.2	346.0
Ending stocks, total	45.1	47.1	46.1	47.4
CCC inventory	0.0	0.0	0.0	0.0
Free stocks	45.1	47.1	46.1	47.4
Outstanding loans	2.7	4.4	5.8	5.8
=====				
CORN				
Area	Million acres			
Planted	93.5	86.0	86.4	86.4
Harvested	86.5	78.6	79.3	79.3
Yield per harvested acre	Bushels			
	150.7	153.9	162.9	162.9
	Million bushels			
Beginning stocks	1,304	1,624	1,674	1,674
Production	13,038	12,101	12,921	12,921
Imports	20	14	10	10
Supply, total	14,362	13,739	14,605	14,605
Feed and residual	5,913	5,254	5,400	5,400
Food, seed & industrial	4,387	4,953	5,480	5,480
Ethanol for fuel 2/	3,049	3,677	4,200	4,200
Domestic, total	10,300	10,207	10,880	10,880
Exports	2,437	1,858	2,100	2,050
Use, total	12,737	12,065	12,980	12,930
Ending stocks, total	1,624	1,674	1,625	1,675
CCC inventory	0	0	0	0
Free stocks	1,624	1,674	1,625	1,675
Outstanding loans	106	171	225	225
Avg. farm price (\$/bu) 3/	4.20	4.06	3.25- 3.85	3.25- 3.85

=====

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 FSI corn uses including ethanol, see the ERS Feed Outlook table 5, or Feed Grains Database at "www.ers.usda.gov/db/feedgrains." 3/ Marketing-year weighted average price received by farmers.

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

Item	2009/10 Projections			
	2007/08	2008/09 Est.	November	December
=====				
: Million bushels				
SORGHUM				
Area planted (mil. acres)	7.7	8.3	6.6	6.6
Area harv. (mil. acres)	6.8	7.3	5.7	5.7
Yield (bushels/acre)	73.2	65.0	64.0	64.0
Beginning stocks	32	53	55	55
Production	497	472	364	364
Imports	0	0	0	0
Supply, total	530	525	419	419
Feed and residual	165	232	140	140
Food, seed & industrial	35	95	90	90
Total domestic	200	327	230	230
Exports	277	143	140	140
Use, total	477	470	370	370
Ending stocks, total	53	55	49	49
Avg. farm price (\$/bu) 2/	4.08	3.20	2.85- 3.45	2.85- 3.45
BARLEY				
Area planted (mil. acres)	4.0	4.2	3.6	3.6
Area harv. (mil. acres)	3.5	3.8	3.1	3.1
Yield (bushels/acre)	60.0	63.6	73.0	73.0
Beginning stocks	69	68	89	89
Production	210	240	227	227
Imports	29	29	30	30
Supply, total	308	337	346	346
Feed and residual	30	67	50	50
Food, seed & industrial	169	169	170	170
Total domestic	199	236	220	220
Exports	41	13	10	10
Use, total	240	249	230	230
Ending stocks, total	68	89	116	116
Avg. farm price (\$/bu) 2/	4.02	5.37	4.10- 4.60	4.10- 4.60
OATS				
Area planted (mil. acres)	3.8	3.2	3.4	3.4
Area harv. (mil. acres)	1.5	1.4	1.4	1.4
Yield (bushels/acre)	60.1	63.7	67.5	67.5
Beginning stocks	51	67	84	84
Production	90	89	93	93
Imports	123	115	95	95
Supply, total	264	270	272	272
Feed and residual	120	109	120	120
Food, seed & industrial	74	74	75	75
Total domestic	195	183	195	195
Exports	3	3	3	3
Use, total	198	186	198	198
Ending stocks, total	67	84	74	74
Avg. farm price (\$/bu) 2/	2.63	3.15	2.00- 2.30	2.00- 2.30

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.

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

Item	2009/10 Projections			
	2007/08	2008/09	November	December
		Est.		
TOTAL				
Area		Million acres		
Planted	2.76	3.00	3.13	3.13
Harvested	2.75	2.98	3.10	3.10
Yield per harvested acre		Pounds		
	7,219	6,846	7,038	7,038
		Million hundredweight		
Beginning stocks 2/	39.3	29.4	30.4	30.4
Production	198.4	203.7	218.2	218.2
Imports	23.9	19.2	21.0	21.0
Supply, total	261.6	252.4	269.7	269.7
Domestic & residual 3/	127.4	128.4	129.5	129.5
Exports, total 4/	104.7	93.6	96.0	97.0
Rough	37.7	31.1	33.0	35.0
Milled (rough equiv.)	67.1	62.5	63.0	62.0
Use, total	232.2	222.0	225.5	226.5
Ending stocks	29.4	30.4	44.2	43.2
Avg. milling yield (%) 5/	70.5	70.5	70.5	70.5
Avg. farm price (\$/cwt) 6/	12.80	16.80	13.85-14.85	13.90-14.90
LONG GRAIN				
Harvested acres (mil.)	2.05	2.35		
Yield (pounds/acre)	6,980	6,522		
Beginning stocks	28.5	19.0	20.1	20.1
Production	143.2	153.3	152.5	152.5
Supply, total 7/	189.4	188.2	190.1	190.1
Domestic & Residual 3/	91.3	103.0	99.5	99.5
Exports 8/	79.1	65.1	68.0	68.0
Use, total	170.4	168.1	167.5	167.5
Ending stocks	19.0	20.1	22.6	22.6
Avg. farm price (\$/cwt) 6/	12.40	15.00	12.50-13.50	12.60-13.60
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.70	0.63		
Yield (pounds/acre)	7,924	8,063		
Beginning stocks	10.0	9.1	8.0	8.0
Production	55.2	50.5	65.7	65.7
Supply, total 7/	70.8	61.9	77.2	77.2
Domestic & Residual 3/	36.1	25.3	30.0	30.0
Exports 8/	25.7	28.5	28.0	29.0
Use, total	61.8	53.9	58.0	59.0
Ending stocks	9.1	8.0	19.2	18.2
Avg. farm price (\$/cwt) 6/	14.60	23.70	18.00-19.00	17.75-18.75

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): 2007/08-0.8; 2008/09-1.3; 2009/10-2.4. 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.

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

Item	2009/10 Projections			
	2007/08	2008/09 Est.	November	December
=====				
SOYBEANS:	Million acres			
Area				
Planted	64.7	75.7	77.5	77.5
Harvested	64.1	74.7	76.6	76.6
	Bushels			
Yield per harvested acre	41.7	39.7	43.3	43.3
	Million bushels			
Beginning stocks	574	205	138	138
Production	2,677	2,967	3,319	3,319
Imports	10	13	8	8
Supply, total	3,261	3,185	3,465	3,465
Crushings	1,803	1,662	1,695	1,695
Exports	1,159	1,283	1,325	1,340
Seed	93	95	94	94
Residual	0	6	81	81
Use, total	3,056	3,047	3,195	3,210
Ending stocks	205	138	270	255
Avg. farm price (\$/bu) 2/	10.10	9.97	8.20-10.20	8.75 -10.25
	Million pounds			
SOYBEAN OIL:				
Beginning stocks	3,085	2,485	2,739	2,742
Production	20,580	18,746	19,240	19,240
Imports	65	90	75	75
Supply, total	23,730	21,321	22,054	22,057
Domestic	18,335	16,385	16,500	16,500
For methyl ester	3,245	1,907	2,200	2,200
Exports	2,911	2,193	3,250	3,250
Use, total	21,246	18,578	19,750	19,750
Ending stocks	2,485	2,742	2,304	2,307
Average price (c/lb) 2/	52.03	32.16	33.00- 37.00	35.50- 38.50
	Thousand short tons			
SOYBEAN MEAL:				
Beginning stocks	343	294	239	235
Production	42,284	39,104	40,321	40,325
Imports	141	88	140	140
Supply, total	42,768	39,486	40,700	40,700
Domestic	33,232	30,743	30,800	30,800
Exports	9,242	8,508	9,600	9,600
Use, total	42,474	39,251	40,400	40,400
Ending stocks	294	235	300	300
Average price (\$/s.t.) 2/	335.94	331.17	250.00- 310.00	260.00- 310.00

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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.

WASDE-477-16 December 2009
 U.S. Sugar Supply and Use 1/

Item	2009/10 Projections			
	2007/08	2008/09	Est. November	December
1,000 short tons, raw value				
Beginning stocks	1,799	1,660	1,451	1,451
Production 2/	8,152	7,484	7,713	7,713
Beet sugar	4,721	4,166	4,400	4,400
Cane sugar	3,431	3,318	3,313	3,313
Florida	1,645	1,577	1,700	1,700
Hawaii	182	192	143	143
Louisiana	1,446	1,397	1,300	1,300
Texas	158	152	170	170
Imports	2,620	3,082	2,427	2,427
TRQ 3/	1,354	1,370	1,257	1,257
Other program 4/	565	308	400	400
Other 5/	701	1,404	770	770
Mexico	694	1,402	760	760
Total supply	12,571	12,226	11,591	11,591
Exports	203	137	200	200
Deliveries	10,708	10,638	10,375	10,375
Food 6/	10,506	10,479	10,140	10,140
Other 7/	202	159	235	235
Miscellaneous	0	0	0	0
Total use	10,911	10,775	10,575	10,575
Ending stocks	1,660	1,451	1,016	1,016
Stocks to use ratio	15.2	13.5	9.6	9.6

1/ Fiscal years beginning Oct 1. Includes Puerto Rico. Historical data are from FSA, "Sweetener Market Data" (SMD) except imports (U.S. Customs Service, Census Bureau). 2/ Production projections for 2009/10 are based on Crop Production and trend recovery rates. 3/ For 2009/10, includes shortfall of 200,000 tons. 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2009/10, other high-tier (10) and other (0). 6/Combines SMD deliveries for domestic human food use, SMD miscellaneous uses, and the difference between SMD imports and WASDE imports. 7/ Transfers to sugar-containing products for reexport, and for nonedible alcohol and feed.

Mexico Sugar Supply and Use and High Fructose Corn Syrup Imports 1/

Fiscal year	Supply			Use		Ending stocks
	Beginning stocks	Production	Imports	Domestic	Exports	
1,000 metric tons, raw value						
Sugar						
2008/09 est.						
Nov	1,975	5,260	215	5,540	1,270	640
Dec	1,975	5,260	215	5,540	1,270	640
2009/10 proj.						
Nov	640	5,400	710	5,300	690	760
Dec	640	5,400	710	5,300	690	760

1/ U.S. HFCS exports to Mexico (metric tons, dry-weight basis): Oct-Sep 2006/07 = 277,767; Oct-Sep 2007/08 = 427,705; Oct-Sep 2008/09 = 297,231. Footnote source: U.S. Census Bureau. 2/Includes domestic consumption and Mexico's products export program (IMMEX).

U. S. Cotton Supply and Use 1/

Item	2009/10 Projections			
	2007/08	2008/09	November	December
Million acres				
Area				
Planted	10.83	9.47	9.14	9.14
Harvested	10.49	7.57	7.73	7.73
Pounds				
Yield per harvested acre	879	813	776	782
Million 480 pound bales				
Beginning stocks 2/	9.48	10.04	6.34	6.34
Production	19.21	12.82	12.50	12.59
Imports	0.01	0.00	0.01	0.01
Supply, total	28.70	22.86	18.84	18.93
Domestic use	4.59	3.59	3.40	3.40
Exports	13.65	13.28	10.50	11.00
Use, total	18.24	16.86	13.90	14.40
Unaccounted 3/	0.41	-0.34	0.04	0.03
Ending stocks	10.04	6.34	4.90	4.50
Avg. farm price 4/	59.3	47.8	52.0-60.0	56.0-64.0

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/ Cents per pound for upland cotton.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
2007/08							
World 3/	127.53	610.43	113.39	96.29	616.96	117.20	121.01
United States	12.41	55.82	3.07	0.43	28.61	34.36	8.32
Total foreign	115.12	554.61	110.33	95.86	588.34	82.84	112.68
Major exporters 4/	26.26	171.76	7.47	58.18	134.95	47.07	23.47
Argentina	1.37	18.00	0.02	0.08	5.13	11.19	3.07
Australia	3.95	13.57	0.12	3.50	6.50	7.49	3.65
Canada	6.87	20.05	0.39	2.17	6.79	16.12	4.41
EU-27 5/	14.08	120.13	6.94	52.44	116.54	12.27	12.34
Major importers 6/	62.16	175.24	59.10	10.76	225.97	8.72	61.82
Brazil	0.98	3.83	6.71	0.10	10.30	0.77	0.45
China	38.45	109.30	0.05	8.00	106.00	2.84	38.96
Select. Mideast 7/	6.73	20.37	9.32	1.15	29.20	0.56	6.65
N. Africa 8/	9.75	13.95	21.73	0.25	36.04	0.26	9.13
Pakistan	1.99	23.30	1.49	0.40	22.40	2.20	2.18
Southeast Asia 9/	2.61	0.00	10.96	0.46	10.52	0.50	2.55
Selected other							
India	4.50	75.81	1.96	0.20	76.42	0.05	5.80
FSU-12	9.26	92.54	6.02	23.53	75.00	22.21	10.61
Russia	2.23	49.40	0.44	15.05	37.70	12.55	1.82
Kazakhstan	1.65	16.45	0.04	2.70	7.50	8.18	2.46
Ukraine	1.38	13.90	0.33	3.00	12.30	1.24	2.07
2008/09 (Estimated)							
World 3/	121.01	682.03	136.36	112.69	639.29	142.29	163.75
United States	8.32	68.02	3.46	7.03	34.29	27.64	17.87
Total foreign	112.68	614.02	132.90	105.66	605.00	114.65	145.89
Major exporters 4/	23.47	209.02	8.27	68.04	147.46	65.00	28.30
Argentina	3.07	8.40	0.03	0.08	5.08	6.00	0.41
Australia	3.65	20.94	0.13	3.75	6.85	14.80	3.07
Canada	4.41	28.61	0.38	3.21	8.03	18.81	6.56
EU-27 5/	12.34	151.07	7.74	61.00	127.50	25.39	18.27
Major importers 6/	61.82	172.62	73.85	9.22	228.51	6.26	73.52
Brazil	0.45	5.88	6.00	0.20	10.70	0.40	1.23
China	38.96	112.46	0.48	5.00	102.50	0.72	48.69
Select. Mideast 7/	6.65	13.31	20.36	1.55	31.60	0.71	8.01
N. Africa 8/	9.13	14.59	23.47	0.25	37.35	0.23	9.60
Pakistan	2.18	21.50	3.09	0.40	22.80	2.10	1.87
Southeast Asia 9/	2.55	0.00	11.96	1.42	11.66	0.42	2.43
Selected other							
India	5.80	78.60	0.01	0.10	70.77	0.10	13.54
FSU-12	10.61	115.59	6.54	24.88	76.57	37.66	18.51
Russia	1.82	63.70	0.20	16.20	38.90	18.39	8.43
Kazakhstan	2.46	12.55	0.12	2.70	7.53	5.70	1.90
Ukraine	2.07	25.90	0.07	2.90	11.90	13.04	3.11

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)

Region	Supply			Use			Ending stocks
	:Beginning stocks	:Produc- tion	:Imports	: Domestic 2/ Feed	: Total	:Exports	
=====							
: 2009/10 (Projected)							
World 3/							
November	: 164.74	671.89	121.31	111.95	648.35	125.32	188.28
December	: 163.75	673.86	120.36	111.15	646.71	124.67	190.91
United States							
November	: 17.87	60.31	2.99	5.17	33.28	23.81	24.08
December	: 17.87	60.31	2.99	5.17	32.88	23.81	24.49
Total foreign							
November	: 146.87	611.57	118.32	106.78	615.06	101.51	164.20
December	: 145.89	613.55	117.36	105.98	613.83	100.86	166.42
Major exporters 4/							
November	: 29.13	193.51	7.48	66.28	147.38	55.00	27.74
December	: 28.30	195.34	7.48	65.48	146.58	55.00	29.54
Argentina	Nov : 0.41	8.00	0.01	0.08	5.18	2.50	0.74
	Dec : 0.41	8.00	0.01	0.08	5.18	2.50	0.74
Australia	Nov : 3.90	23.50	0.08	4.00	7.10	15.50	4.87
	Dec : 3.07	22.50	0.08	4.00	7.10	15.00	3.54
Canada	Nov : 6.56	24.00	0.40	2.20	7.10	18.00	5.86
	Dec : 6.56	26.50	0.40	2.40	7.30	18.50	7.66
EU-27 5/	Nov : 18.27	138.01	7.00	60.00	128.00	19.00	16.28
	Dec : 18.27	138.34	7.00	59.00	127.00	19.00	17.60
Major importers 6/							
November	: 73.68	182.56	65.45	9.78	230.35	5.75	85.59
December	: 73.52	182.56	64.45	9.78	230.35	5.25	84.94
Brazil	Nov : 1.35	4.50	6.50	0.70	11.40	0.40	0.55
	Dec : 1.23	4.50	6.50	0.70	11.40	0.40	0.43
China	Nov : 48.72	114.50	0.40	5.00	102.00	1.50	60.12
	Dec : 48.69	114.50	0.40	5.00	102.00	1.00	60.59
Sel. Mideast 7/	Nov : 8.01	15.03	18.35	1.62	31.32	0.66	9.41
	Dec : 8.01	15.03	17.35	1.62	31.32	0.66	8.41
N. Africa 8/	Nov : 9.60	19.40	18.55	0.25	38.33	0.24	8.99
	Dec : 9.60	19.40	18.55	0.25	38.33	0.24	8.99
Pakistan	Nov : 1.87	24.00	1.00	0.40	23.30	1.00	2.57
	Dec : 1.87	24.00	1.00	0.40	23.30	1.00	2.57
SE Asia 9/	Nov : 2.43	0.00	12.05	1.41	11.81	0.33	2.35
	Dec : 2.43	0.00	12.05	1.41	11.81	0.33	2.35
Selected other							
India	Nov : 13.54	80.58	0.00	0.10	76.88	0.20	17.04
	Dec : 13.54	80.58	0.10	0.10	76.12	0.05	18.05
FSU-12	Nov : 18.51	110.92	5.05	26.53	78.78	34.94	20.77
	Dec : 18.51	111.07	5.00	26.53	78.80	34.94	20.85
Russia	Nov : 8.43	59.50	0.20	18.00	40.70	18.00	9.43
	Dec : 8.43	59.50	0.20	18.00	40.70	18.00	9.43
Kazakhstan	Nov : 1.90	17.00	0.05	2.70	7.55	7.50	3.90
	Dec : 1.90	17.00	0.05	2.70	7.55	7.50	3.90
Ukraine	Nov : 3.11	20.50	0.10	2.80	12.10	9.00	2.61
	Dec : 3.11	20.50	0.10	2.80	12.10	9.00	2.61

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, 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)

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
2007/08							
World 3/	138.99	1077.31	126.69	656.48	1057.23	127.23	159.06
United States	36.17	349.86	3.45	157.23	274.53	69.89	45.06
Total foreign	102.81	727.45	123.24	499.25	782.70	57.33	114.00
Major exporters 4/	8.63	80.68	3.55	35.68	51.14	30.14	11.58
Argentina	2.10	26.97	0.13	7.24	9.90	16.93	2.37
Australia	1.26	12.18	0.03	5.67	7.07	4.44	1.95
Canada	3.50	27.84	3.25	18.44	24.02	6.57	4.01
Major importers 5/	35.85	216.94	97.81	237.37	310.84	5.41	34.36
EU-27 6/	15.14	136.12	20.30	118.90	154.16	4.63	12.77
Japan	1.76	0.20	19.21	14.55	19.46	0.00	1.71
Mexico	3.42	30.58	10.98	23.62	40.31	0.11	4.56
N. Afr & Mideast 7/	8.34	24.94	19.61	39.26	46.20	0.02	6.66
Saudi Arabia	2.63	0.33	9.36	9.43	9.67	0.00	2.65
Southeast Asia 8/	2.57	24.37	4.31	20.00	27.41	0.65	3.19
South Korea	1.32	0.35	9.36	7.10	8.95	0.00	2.08
Selected other							
Brazil	3.77	61.34	0.97	38.18	45.28	7.94	12.87
China	38.03	159.10	1.16	105.82	157.01	0.85	40.43
FSU-12	5.29	53.91	1.00	35.01	50.64	5.26	4.30
Russia	1.67	29.33	0.55	18.73	28.88	1.22	1.44
Ukraine	2.17	14.59	0.03	8.94	12.04	3.14	1.61
2008/09 (Estimated)							
World 3/	159.06	1102.80	109.25	645.54	1072.99	109.60	188.87
United States	45.06	326.11	3.05	142.76	275.97	51.17	47.08
Total foreign	114.00	776.69	106.20	502.79	797.02	58.43	141.79
Major exporters 4/	11.58	68.42	2.18	31.13	47.46	20.59	14.12
Argentina	2.37	16.43	0.13	5.51	8.17	9.31	1.45
Australia	1.95	11.73	0.00	4.52	5.87	4.88	2.94
Canada	4.01	27.17	1.90	16.66	22.85	3.87	6.36
Major importers 5/	34.36	243.38	81.41	234.21	311.49	6.60	41.05
EU-27 6/	12.77	161.56	3.17	113.90	152.10	5.56	19.84
Japan	1.71	0.22	19.61	14.80	19.71	0.00	1.83
Mexico	4.56	32.23	10.41	25.69	42.59	0.10	4.51
N. Afr & Mideast 7/	6.66	24.19	23.05	39.29	46.50	0.15	7.26
Saudi Arabia	2.65	0.34	9.30	9.53	9.78	0.00	2.51
Southeast Asia 8/	3.19	24.43	4.08	20.16	27.96	0.79	2.94
South Korea	2.08	0.36	7.27	6.42	8.21	0.00	1.49
Selected other							
Brazil	12.87	53.62	1.41	39.28	47.50	7.53	12.86
China	40.43	173.20	1.65	110.83	160.82	0.22	54.23
FSU-12	4.30	78.14	0.55	40.13	56.82	17.05	9.13
Russia	1.44	40.70	0.16	21.85	32.75	4.79	4.75
Ukraine	1.61	26.22	0.03	9.55	13.00	11.88	2.98

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)

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/	Feed	Total	
=====							
2009/10 (Projected)							
World 3/							
November	189.47	1091.64	106.88	655.08	1103.78	109.74	177.33
December	188.87	1089.21	106.87	656.66	1101.56	109.65	176.52
United States							
November	47.08	343.93	2.67	143.87	290.38	57.17	46.13
December	47.08	343.93	2.67	143.87	290.38	55.90	47.40
Total foreign							
November	142.39	747.71	104.21	511.21	813.40	52.58	131.21
December	141.79	745.28	104.20	512.79	811.18	53.75	129.12
Major exporters 4/							
November	13.99	65.14	2.23	31.44	48.14	19.72	13.50
December	14.12	65.82	2.23	31.85	48.59	20.03	13.55
Argentina	Nov	1.45	19.47	0.03	6.16	8.87	9.91
	Dec	1.45	19.47	0.03	6.16	8.87	9.91
Australia	Nov	2.64	11.56	0.00	5.22	6.59	4.66
	Dec	2.94	11.97	0.00	5.32	6.74	4.96
Canada	Nov	6.36	22.11	2.07	15.51	21.87	3.63
	Dec	6.36	22.37	2.07	15.81	22.17	3.63
Major importers 5/							
November	40.96	237.55	79.29	234.79	313.87	5.24	38.69
December	41.05	237.67	79.27	235.58	314.75	5.05	38.20
EU-27 6/							
November	19.84	152.47	2.93	113.80	152.91	4.11	18.23
December	19.84	152.59	2.88	114.20	153.30	3.81	18.20
Japan							
November	1.83	0.19	19.36	14.58	19.51	0.00	1.88
December	1.83	0.19	19.36	14.58	19.51	0.00	1.88
Mexico							
November	4.52	29.83	11.85	25.82	42.95	0.05	3.20
December	4.51	29.83	11.85	25.83	42.95	0.05	3.19
N Afr/M.East 7/							
November	7.16	29.21	19.23	40.04	47.40	0.20	7.99
December	7.26	29.21	19.26	40.42	47.88	0.31	7.55
Saudi Arabia							
November	2.51	0.34	9.30	9.43	9.68	0.00	2.47
December	2.51	0.34	9.30	9.43	9.68	0.00	2.47
S.-east Asia 8/							
November	2.94	25.06	4.33	20.46	28.56	0.89	2.88
December	2.94	25.06	4.33	20.46	28.56	0.89	2.88
South Korea							
November	1.49	0.35	7.57	6.05	8.03	0.00	1.38
December	1.49	0.35	7.57	6.05	8.03	0.00	1.38
Selected other							
Brazil							
November	12.89	53.51	0.75	40.68	48.28	9.10	9.78
December	12.86	53.61	0.75	40.68	48.28	9.10	9.85
China							
November	54.23	162.00	1.59	116.68	167.88	0.57	49.37
December	54.23	162.00	1.59	116.68	167.68	0.57	49.57
FSU-12							
November	9.67	66.47	0.62	39.22	55.48	13.00	8.29
December	9.13	67.27	0.60	39.60	56.01	14.05	6.95
Russia							
November	4.78	31.80	0.35	21.05	31.45	2.30	3.18
December	4.75	31.80	0.35	21.05	31.40	2.35	3.15
Ukraine							
November	3.06	23.95	0.02	10.45	13.85	10.02	3.16
December	2.98	24.45	0.02	10.35	14.00	11.02	2.43

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)

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
2007/08							
World 3/	108.86	791.87	98.35	496.63	771.43	98.61	129.31
United States	33.11	331.18	0.51	150.21	261.63	61.91	41.26
Total foreign	75.75	460.69	97.84	346.42	509.80	36.70	88.05
Major exporters 4/	3.32	35.16	0.15	9.40	16.60	16.96	5.08
Argentina	1.66	22.00	0.12	5.10	7.00	14.80	1.99
South Africa	1.66	13.16	0.03	4.30	9.60	2.16	3.09
Major importers 5/	17.09	101.77	62.46	118.90	163.49	1.32	16.51
Egypt	0.92	6.17	4.15	8.30	10.40	0.00	0.85
EU-27 6/	7.38	47.56	14.02	51.00	64.00	0.59	4.36
Japan	1.15	0.00	16.61	12.00	16.60	0.00	1.16
Mexico	3.08	23.60	9.56	16.20	32.00	0.11	4.13
Southeast Asia 7/	2.56	24.32	4.28	19.95	27.35	0.62	3.19
South Korea	1.32	0.08	9.31	7.05	8.64	0.00	2.08
Selected other							
Brazil	3.59	58.60	0.68	36.00	42.50	7.79	12.58
Canada	1.34	11.65	3.18	10.18	13.77	0.94	1.46
China	36.60	152.30	0.04	105.00	149.00	0.55	39.39
FSU-12	1.77	13.79	0.62	11.16	12.90	2.13	1.14
Ukraine	1.07	7.40	0.02	5.00	5.75	2.07	0.67
2008/09 (Estimated)							
World 3/	129.31	791.63	80.84	480.48	775.49	80.84	145.44
United States	41.26	307.39	0.34	133.47	259.28	47.18	42.52
Total foreign	88.05	484.24	80.49	347.01	516.22	33.66	102.92
Major exporters 4/	5.08	25.17	0.15	8.60	16.10	10.00	4.29
Argentina	1.99	12.60	0.13	4.20	6.10	7.50	1.11
South Africa	3.09	12.57	0.03	4.40	10.00	2.50	3.18
Major importers 5/	16.51	118.42	47.38	115.52	162.38	2.62	17.31
Egypt	0.85	6.22	5.00	8.50	10.80	0.00	1.26
EU-27 6/	4.36	62.70	2.50	47.50	62.00	1.75	5.81
Japan	1.16	0.00	16.53	11.80	16.40	0.00	1.30
Mexico	4.13	25.00	7.70	16.90	32.90	0.10	3.83
Southeast Asia 7/	3.19	24.37	4.05	20.10	27.90	0.77	2.94
South Korea	2.08	0.09	7.19	6.37	7.88	0.00	1.49
Selected other							
Brazil	12.58	51.00	1.00	37.00	44.50	7.50	12.58
Canada	1.46	10.59	1.84	7.53	11.66	0.37	1.86
China	39.39	165.90	0.05	110.00	152.00	0.17	53.17
FSU-12	1.14	21.32	0.32	12.52	14.36	6.86	1.57
Ukraine	0.67	11.40	0.03	4.90	5.65	5.50	0.95

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)

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
=====							
2009/10 (Projected)							
World 3/							
November	145.95	789.73	81.87	488.51	803.27	84.08	132.41
December	145.44	790.17	81.90	489.41	803.27	83.96	132.34
United States							
November	42.52	328.21	0.25	137.17	276.36	53.34	41.28
December	42.52	328.21	0.25	137.17	276.36	52.07	42.55
Total foreign							
November	103.42	461.52	81.62	351.35	526.90	30.74	91.13
December	102.92	461.97	81.65	352.25	526.91	31.89	89.80
Major exporters 4/							
November	4.48	25.50	0.05	8.50	16.10	9.50	4.43
December	4.29	25.50	0.05	8.50	16.10	9.50	4.24
Argentina	Nov	1.11	14.00	0.03	4.00	5.90	1.24
	Dec	1.11	14.00	0.03	4.00	5.90	1.24
South Africa	Nov	3.37	11.50	0.03	4.50	10.20	1.50
	Dec	3.18	11.50	0.03	4.50	10.20	1.50
Major importers 5/							
November	17.21	110.09	48.40	112.65	160.70	2.41	12.59
December	17.31	110.09	48.40	112.75	160.80	2.41	12.59
Egypt	Nov	1.16	6.30	4.20	8.50	10.80	0.86
	Dec	1.26	6.30	4.20	8.60	10.90	0.86
EU-27 6/	Nov	5.81	56.13	2.50	45.00	60.00	1.50
	Dec	5.81	56.13	2.50	45.00	60.00	1.50
Japan	Nov	1.30	0.00	16.30	11.70	16.30	0.00
	Dec	1.30	0.00	16.30	11.70	16.30	0.00
Mexico	Nov	3.83	22.50	9.00	16.50	32.70	0.05
	Dec	3.83	22.50	9.00	16.50	32.70	0.05
S.-east Asia 7/	Nov	2.94	25.00	4.30	20.40	28.50	0.86
	Dec	2.94	25.00	4.30	20.40	28.50	0.86
South Korea	Nov	1.49	0.09	7.50	6.00	7.70	0.00
	Dec	1.49	0.09	7.50	6.00	7.70	0.00
Selected other							
Brazil	Nov	12.58	51.00	0.50	38.50	45.50	9.00
	Dec	12.58	51.00	0.50	38.50	45.50	9.00
Canada	Nov	1.86	9.50	2.00	7.50	11.80	0.30
	Dec	1.86	9.56	2.00	7.50	11.80	0.30
China	Nov	53.17	155.00	0.05	116.00	159.00	0.50
	Dec	53.17	155.00	0.05	116.00	159.00	0.50
FSU-12	Nov	1.54	17.37	0.39	11.71	13.44	4.18
	Dec	1.57	17.87	0.39	11.71	13.39	5.23
Ukraine	Nov	0.94	10.00	0.01	4.90	5.65	4.00
	Dec	0.95	10.50	0.01	4.90	5.65	5.00

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 stocks
	Beginning stocks	Production	Imports	Total Domestic	Exports		
=====							
2007/08							
World 3/	75.10	433.36	29.19	428.09	31.09	80.37	
United States	1.27	6.34	0.76	4.08	3.35	0.94	
Total foreign	73.83	427.01	28.43	424.01	27.74	79.43	
Major exporters 4/	16.03	146.06	0.31	121.92	22.31	18.18	
India	11.43	96.69	0.00	90.47	4.65	13.00	
Pakistan	0.70	5.70	0.00	2.45	3.00	0.95	
Thailand	2.51	19.30	0.01	9.60	10.01	2.21	
Vietnam	1.39	24.38	0.30	19.40	4.65	2.02	
Major importers 5/	13.70	63.21	11.39	73.15	0.72	14.43	
Brazil	1.16	8.20	0.42	8.25	0.55	0.97	
EU-27 6/	1.14	1.76	1.57	3.19	0.15	1.13	
Indonesia	4.61	37.00	0.35	36.35	0.00	5.61	
Nigeria	0.47	3.00	1.80	4.50	0.00	0.77	
Philippines	4.87	10.48	2.57	13.50	0.00	4.42	
Sel. Mideast 7/	1.34	2.38	3.44	5.70	0.02	1.43	
Selected other							
Burma	0.60	10.73	0.05	10.25	0.54	0.59	
C. Amer & Carib 8/	0.48	1.33	1.57	2.98	0.00	0.39	
China	35.92	129.85	0.30	127.45	0.97	37.64	
Egypt	0.37	4.39	0.02	3.34	0.75	0.69	
Japan	2.41	7.93	0.60	8.18	0.20	2.56	
Mexico	0.14	0.18	0.58	0.70	0.01	0.19	
South Korea	0.70	4.41	0.25	4.67	0.00	0.69	
=====							
2008/09 (Estimated)							
World 3/	80.37	445.94	27.00	434.75	28.26	91.56	
United States	0.94	6.52	0.61	4.10	2.99	0.97	
Total foreign	79.43	439.42	26.39	430.64	25.26	90.58	
Major exporters 4/	18.18	149.44	0.80	125.20	19.40	23.81	
India	13.00	99.15	0.00	93.15	2.00	17.00	
Pakistan	0.95	6.30	0.00	3.40	3.00	0.85	
Thailand	2.21	19.60	0.30	9.50	8.60	4.01	
Vietnam	2.02	24.39	0.50	19.15	5.80	1.96	
Major importers 5/	14.43	64.63	11.61	74.80	0.79	15.08	
Brazil	0.97	8.59	0.55	8.48	0.63	1.01	
EU-27 6/	1.13	1.68	1.32	2.97	0.14	1.02	
Indonesia	5.61	38.30	0.25	37.09	0.01	7.06	
Nigeria	0.77	3.20	1.70	5.10	0.00	0.57	
Philippines	4.42	10.75	2.60	13.65	0.00	4.12	
Sel. Mideast 7/	1.43	1.67	4.06	5.93	0.02	1.21	
Selected other							
Burma	0.59	10.15	0.03	9.55	1.00	0.22	
C. Amer & Carib 8/	0.39	1.50	1.27	2.85	0.00	0.32	
China	37.64	134.33	0.33	129.30	0.80	42.20	
Egypt	0.69	4.39	0.02	4.00	0.30	0.79	
Japan	2.56	8.03	0.70	8.37	0.20	2.72	
Mexico	0.19	0.18	0.50	0.74	0.01	0.12	
South Korea	0.69	4.84	0.26	4.97	0.00	0.83	
=====							

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. Total domestic includes both domestic use and unreported disappearance. 3/ World imports and exports may not balance due to differences in some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Indonesia, Hong Kong, Cote d'Ivoire, Nigeria, Philippines, selected Middle East, and the EU-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)

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total Domestic	Exports		
=====							
2009/10 (Projected)							
World 3/							
November	90.67	432.09	28.31	436.84	29.66	85.92	
December	91.56	433.85	28.10	435.95	30.48	89.46	
United States							
November	0.97	6.98	0.67	4.14	3.07	1.41	
December	0.97	6.98	0.67	4.14	3.10	1.38	
Total foreign							
November	89.70	425.11	27.64	432.70	26.59	84.51	
December	90.58	426.87	27.43	431.81	27.38	88.08	
Major exporters 4/							
November	22.96	132.79	0.91	120.45	20.30	15.92	
December	23.81	133.80	1.00	118.15	20.80	19.66	
India	Nov : 17.00	83.00	0.40	89.00	1.50	9.90	
Dec :	17.00	83.00	0.20	86.70	2.00	11.50	
Pakistan	Nov : 0.85	6.00	0.00	2.70	3.30	0.85	
Dec :	0.85	6.00	0.00	2.70	3.30	0.85	
Thailand	Nov : 3.12	20.00	0.01	9.60	10.00	3.52	
Dec :	4.01	20.50	0.30	9.60	10.00	5.21	
Vietnam	Nov : 2.00	23.80	0.50	19.15	5.50	1.64	
Dec :	1.96	24.30	0.50	19.15	5.50	2.11	
Major importers 5/							
November	15.00	64.39	11.97	75.92	0.59	14.85	
December	15.08	64.01	11.92	75.59	0.67	14.75	
Brazil	Nov : 0.93	8.50	0.75	8.80	0.40	0.98	
Dec :	1.01	8.16	0.75	8.46	0.48	0.98	
EU-27 6/	Nov : 1.02	1.93	1.40	3.10	0.14	1.12	
Dec :	1.02	1.99	1.35	3.11	0.14	1.12	
Indonesia	Nov : 7.06	37.60	0.30	37.40	0.00	7.56	
Dec :	7.06	37.60	0.30	37.40	0.00	7.56	
Nigeria	Nov : 0.57	3.40	1.60	5.10	0.00	0.47	
Dec :	0.57	3.40	1.60	5.10	0.00	0.47	
Philippines	Nov : 4.12	10.40	2.60	13.79	0.00	3.34	
Dec :	4.12	10.30	2.60	13.79	0.00	3.24	
Sel. Mideast 7/	Nov : 1.21	2.07	4.17	6.09	0.05	1.30	
Dec :	1.21	2.07	4.17	6.09	0.05	1.30	
Selected other							
Burma	Nov : 0.22	10.73	0.00	9.75	1.00	0.20	
Dec :	0.22	10.73	0.00	9.75	1.00	0.20	
C. Am & Car. 8/	Nov : 0.30	1.48	1.53	3.00	0.00	0.32	
Dec :	0.32	1.50	1.50	3.00	0.00	0.32	
China	Nov : 42.20	136.00	0.35	132.50	1.30	44.75	
Dec :	42.20	137.00	0.35	133.30	1.50	44.75	
Egypt	Nov : 0.79	4.37	0.01	4.00	0.45	0.73	
Dec :	0.79	4.37	0.01	4.00	0.45	0.73	
Japan	Nov : 2.72	7.62	0.70	8.20	0.20	2.64	
Dec :	2.72	7.62	0.70	8.20	0.20	2.64	
Mexico	Nov : 0.12	0.19	0.60	0.78	0.01	0.12	
Dec :	0.12	0.19	0.60	0.78	0.01	0.12	
South Korea	Nov : 0.83	4.68	0.30	4.75	0.00	1.06	
Dec :	0.83	4.91	0.30	4.98	0.00	1.06	

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 2/	Ending stocks
	Beginning stocks	Produc- tion	Imports	Domestic	Exports		
2007/08							
World	63.13	119.91	38.99	123.47	38.47	-2.06	62.16
United States	9.48	19.21	0.01	4.59	13.65	0.41	10.04
Total foreign	53.66	100.70	38.98	118.88	24.82	-2.47	52.11
Major exporters 4/	19.90	46.47	1.56	28.18	21.11	-0.16	18.81
Central Asia 5/	2.14	8.20	0.04	1.61	6.35	0.00	2.42
Afr. Fr. Zone 6/	1.06	2.46	3/	0.19	2.66	0.00	0.67
S. Hemis. 7/	7.96	9.72	0.53	6.00	4.09	-0.18	8.30
Australia	1.18	0.64	3/	0.05	1.22	-0.05	0.60
Brazil	5.41	7.36	0.16	4.60	2.23	-0.15	6.25
India	7.66	24.00	0.60	18.60	7.03	0.00	6.63
Major importers 8/	31.73	51.46	34.81	86.25	2.66	-2.31	31.41
Mexico	1.03	0.62	1.53	2.00	0.22	0.03	0.93
China	20.54	37.00	11.53	51.50	0.06	-2.50	20.00
EU-27 9/	0.83	1.74	1.59	1.81	1.62	0.05	0.67
Turkey	1.95	3.10	3.27	6.00	0.37	0.00	1.95
Pakistan	4.88	8.90	3.91	12.00	0.27	0.03	5.39
Indonesia	0.35	0.03	2.30	2.23	0.02	0.05	0.39
Thailand	0.35	0.02	1.93	1.95	0.00	0.03	0.32
Bangladesh	0.59	0.04	3.50	3.50	0.00	0.01	0.62
Vietnam	0.22	0.03	1.21	1.20	0.00	0.00	0.25
2008/09 (Estimated)							
World	62.16	107.48	30.26	111.13	30.23	-2.59	61.12
United States	10.04	12.82	3/	3.59	13.28	-0.34	6.34
Total foreign	52.11	94.67	30.26	107.55	16.95	-2.25	54.79
Major exporters 4/	18.81	42.42	1.54	26.90	13.98	-0.19	22.08
Central Asia 5/	2.42	7.12	0.01	1.60	4.45	0.00	3.49
Afr. Fr. Zone 6/	0.67	2.41	3/	0.19	2.20	0.00	0.70
S. Hemis. 7/	8.30	8.68	0.31	5.52	4.60	-0.20	7.38
Australia	0.60	1.50	3/	0.05	1.20	-0.07	0.93
Brazil	6.25	5.48	0.05	4.20	2.74	-0.15	4.99
India	6.63	22.60	0.80	17.90	2.36	0.00	9.77
Major importers 8/	31.41	49.54	26.25	76.40	1.93	-2.06	30.94
Mexico	0.93	0.58	1.32	1.85	0.18	0.03	0.77
China	20.00	36.70	7.00	45.00	0.08	-2.25	20.87
EU-27 9/	0.67	1.24	0.96	1.15	1.01	0.05	0.66
Turkey	1.95	1.93	2.89	5.00	0.14	0.00	1.63
Pakistan	5.39	9.00	2.20	11.50	0.43	0.03	4.64
Indonesia	0.39	0.03	2.00	2.00	0.02	0.05	0.35
Thailand	0.32	0.02	1.60	1.60	0.00	0.03	0.30
Bangladesh	0.62	0.04	3.80	3.75	0.00	0.01	0.70
Vietnam	0.25	0.01	1.23	1.25	0.00	0.00	0.24

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

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

Region	Supply				Use		Loss 2/	Ending stocks
	Beginning stocks	Produc- tion	Imports	Domestic	Exports			
=====								
2009/10 (Projected)								
World	November	62.01	102.74	33.17	113.52	33.15	-2.46	53.72
	December	61.12	102.72	33.88	114.51	33.88	-2.46	51.81
United States	November	6.34	12.50	0.01	3.40	10.50	0.04	4.90
	December	6.34	12.59	0.01	3.40	11.00	0.03	4.50
Total foreign	November	55.67	90.25	33.16	110.12	22.65	-2.50	48.82
	December	54.79	90.13	33.88	111.11	22.88	-2.50	47.31
Major exporters 4/	November	22.88	43.33	1.21	27.41	19.74	-0.19	20.46
	December	22.08	42.97	1.38	27.76	19.82	-0.19	19.04
Central Asia 5/Nov	Nov	3.89	6.25	0.01	1.49	6.15	0.00	2.52
	Dec	3.49	6.35	0.01	1.59	6.00	0.00	2.27
Afr. Fr. Zn. 6/Nov	Nov	0.70	2.42	3/	0.19	2.28	0.00	0.65
	Dec	0.70	2.38	3/	0.19	2.26	0.00	0.64
S. Hemis 7/	Nov	7.40	9.02	0.37	5.51	4.34	-0.20	7.13
	Dec	7.38	9.02	0.37	5.51	4.49	-0.20	6.96
Australia	Nov	0.93	1.80	3/	0.04	1.65	-0.07	1.11
	Dec	0.93	1.80	3/	0.04	1.70	-0.07	1.06
Brazil	Nov	5.01	5.40	0.10	4.20	1.90	-0.15	4.56
	Dec	4.99	5.40	0.10	4.20	2.00	-0.15	4.44
India	Nov	10.16	24.25	0.40	18.50	6.70	0.00	9.61
	Dec	9.77	23.80	0.60	18.75	6.80	0.00	8.62
Major importers 8/	November	30.95	44.15	29.44	78.44	1.83	-2.31	26.58
	December	30.94	44.52	29.90	79.10	1.99	-2.31	26.58
Mexico	Nov	0.77	0.42	1.60	1.90	0.10	0.03	0.76
	Dec	0.77	0.42	1.60	1.90	0.10	0.03	0.76
China	Nov	20.87	31.50	8.50	46.25	0.08	-2.50	17.04
	Dec	20.87	31.50	9.00	46.75	0.08	-2.50	17.04
EU-27 9/	Nov	0.66	1.04	0.94	1.04	0.99	0.05	0.56
	Dec	0.66	1.01	0.93	1.01	1.06	0.05	0.48
Turkey	Nov	1.63	1.70	3.30	5.10	0.13	0.00	1.41
	Dec	1.63	1.70	3.30	5.10	0.13	0.00	1.41
Pakistan	Nov	4.64	9.40	2.80	12.00	0.40	0.03	4.41
	Dec	4.64	9.80	2.60	12.00	0.50	0.03	4.51
Indonesia	Nov	0.35	0.03	2.08	2.05	0.02	0.05	0.33
	Dec	0.35	0.03	2.08	2.05	0.02	0.05	0.33
Thailand	Nov	0.30	0.01	1.73	1.70	0.00	0.03	0.31
	Dec	0.30	0.01	1.80	1.78	0.00	0.03	0.31
Bangladesh	Nov	0.70	0.04	4.00	4.00	0.00	0.01	0.73
	Dec	0.70	0.04	4.00	4.00	0.00	0.01	0.73
Vietnam	Nov	0.25	0.01	1.20	1.20	0.00	0.00	0.26
	Dec	0.24	0.01	1.35	1.35	0.00	0.00	0.25

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production Imports	Imports	Domestic Crush	Total	Exports	
2007/08							
World 2/	62.89	221.13	78.16	201.93	229.75	79.52	52.91
United States	15.62	72.86	0.27	49.08	51.63	31.54	5.58
Total foreign	47.27	148.27	77.89	152.85	178.12	47.98	47.33
Major exporters 3/	40.98	114.10	3.12	68.12	72.78	44.60	40.81
Argentina	22.61	46.20	2.95	34.61	36.16	13.84	21.76
Brazil	18.19	61.00	0.15	32.11	35.07	25.36	18.90
Major importers 4/	4.42	16.02	64.01	62.88	78.36	0.53	5.57
China	2.70	14.00	37.82	39.52	49.82	0.45	4.25
EU-27	1.12	0.72	15.12	14.87	16.11	0.04	0.81
Japan	0.26	0.23	4.01	2.89	4.22	0.01	0.27
Mexico	0.04	0.08	3.61	3.68	3.71	0.00	0.02
2008/09 (Estimated)							
World 2/	52.91	210.87	75.97	192.63	220.45	76.89	42.41
United States	5.58	80.75	0.36	45.23	48.00	34.93	3.76
Total foreign	47.33	130.12	75.61	147.40	172.44	41.97	38.65
Major exporters 3/	40.81	92.90	1.35	64.81	69.19	38.13	27.74
Argentina	21.76	32.00	1.29	31.91	33.27	5.75	16.03
Brazil	18.90	57.00	0.05	31.40	34.30	29.99	11.67
Major importers 4/	5.57	17.51	63.83	61.36	76.84	0.45	9.62
China	4.25	15.50	41.10	41.04	51.44	0.40	9.01
EU-27	0.81	0.64	13.00	12.83	14.06	0.02	0.38
Japan	0.27	0.23	3.40	2.50	3.80	0.00	0.09
Mexico	0.02	0.16	3.10	3.22	3.25	0.00	0.03
2009/10 (Projected)							
World 2/							
November	42.39	250.23	77.49	202.49	233.36	79.37	57.39
December	42.41	250.25	77.79	202.95	233.75	79.61	57.09
United States							
November	3.76	90.34	0.22	46.13	50.90	36.06	7.36
December	3.76	90.34	0.22	46.13	50.90	36.47	6.95
Total foreign							
November	38.63	159.90	77.27	156.36	182.46	43.31	50.03
December	38.65	159.92	77.57	156.82	182.85	43.14	50.15
Major exporters 3/							
November	27.74	122.70	0.67	68.39	73.10	39.00	39.01
December	27.74	122.70	0.47	68.39	73.10	38.80	39.01
Argentina	Nov	16.03	53.00	0.50	35.00	36.63	10.15
	Dec	16.03	53.00	0.30	35.00	36.63	10.15
Brazil	Nov	11.67	63.00	0.15	31.84	34.79	23.95
	Dec	11.67	63.00	0.15	31.84	34.79	23.75
Major importers 4/							
November	9.63	16.82	64.67	64.71	80.68	0.56	9.89
December	9.62	16.81	65.17	65.09	81.06	0.56	9.98
China	Nov	9.01	14.50	40.50	44.10	54.63	0.50
	Dec	9.01	14.50	41.00	44.48	55.01	0.50
EU-27	Nov	0.39	1.00	12.70	12.30	13.45	0.03
	Dec	0.38	0.99	12.70	12.30	13.45	0.03
Japan	Nov	0.09	0.23	3.95	2.75	4.11	0.00
	Dec	0.09	0.23	3.95	2.75	4.11	0.00
Mexico	Nov	0.03	0.12	3.54	3.62	3.65	0.00
	Dec	0.03	0.12	3.54	3.62	3.65	0.00

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)

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total Domestic	Exports		
=====							
2007/08							
World 2/	6.52	158.52	54.32	157.47	55.78	6.11	
United States	0.31	38.36	0.13	30.15	8.38	0.27	
Total foreign	6.21	120.16	54.20	127.33	47.39	5.85	
Major exporters 3/	3.82	58.48	0.19	14.94	43.74	3.81	
Argentina	1.48	27.07	0.00	0.62	26.82	1.11	
Brazil	1.91	24.89	0.18	12.26	12.14	2.59	
India	0.43	6.52	0.00	2.06	4.79	0.11	
Major importers 4/	1.19	44.59	31.05	74.48	1.10	1.24	
EU-27	0.86	11.72	24.07	35.17	0.41	1.07	
China	0.00	31.28	0.20	30.85	0.63	0.00	
=====							
2008/09 (Estimated)							
World 2/	6.11	151.36	51.69	152.12	52.46	4.59	
United States	0.27	35.48	0.08	27.89	7.72	0.21	
Total foreign	5.85	115.88	51.61	124.23	44.74	4.37	
Major exporters 3/	3.81	55.27	0.11	15.46	40.51	3.22	
Argentina	1.11	24.95	0.00	0.63	24.35	1.09	
Brazil	2.59	24.33	0.11	12.34	13.00	1.68	
India	0.11	5.99	0.00	2.48	3.16	0.45	
Major importers 4/	1.24	44.06	29.12	72.36	1.52	0.55	
EU-27	1.07	10.11	21.80	32.13	0.45	0.39	
China	0.00	32.48	0.22	31.67	1.02	0.00	
=====							
2009/10 (Projected)							
World 2/							
November	4.57	159.54	53.94	158.19	55.20	4.66	
December	4.59	159.92	53.87	158.56	55.20	4.60	
United States							
November	0.22	36.58	0.13	27.94	8.71	0.27	
December	0.21	36.58	0.13	27.94	8.71	0.27	
Total foreign							
November	4.36	122.96	53.81	130.25	46.50	4.39	
December	4.37	123.33	53.74	130.62	46.50	4.33	
Major exporters 3/							
November	3.22	58.43	0.16	16.05	42.57	3.19	
December	3.22	58.36	0.16	16.05	42.57	3.11	
Argentina	Nov	1.09	27.37	0.00	0.68	1.07	
Dec	1.09	27.37	0.00	0.68	26.72	1.07	
Brazil	Nov	1.68	24.68	0.15	12.63	12.15	
Dec	1.68	24.68	0.15	12.63	12.15	1.74	
India	Nov	0.45	6.38	0.00	2.75	3.70	
Dec	0.45	6.31	0.00	2.75	3.70	0.31	
Major importers 4/							
November	0.54	46.20	30.50	75.63	1.05	0.56	
December	0.55	46.50	30.50	75.93	1.05	0.57	
EU-27	Nov	0.39	9.69	22.80	32.20	0.32	
Dec	0.39	9.69	22.80	32.20	0.32	0.36	
China	Nov	0.00	34.90	0.20	34.42	0.68	
Dec	0.00	35.20	0.20	34.72	0.68	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)

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total Domestic	Exports		
=====							
2007/08							
World 2/	3.56	37.55	10.41	37.63	10.87	3.02	
United States	1.40	9.34	0.03	8.32	1.32	1.13	
Total foreign	2.16	28.22	10.38	29.31	9.55	1.90	
Major exporters 3/	1.10	15.45	1.11	8.29	8.51	0.86	
Argentina	0.38	6.63	0.00	1.00	5.79	0.22	
Brazil	0.51	6.16	0.07	3.92	2.39	0.43	
EU-27	0.21	2.67	1.04	3.38	0.33	0.21	
Major importers 4/	0.50	8.51	3.52	12.05	0.11	0.37	
China	0.25	7.05	2.73	9.69	0.10	0.23	
India	0.25	1.46	0.73	2.30	0.01	0.13	
Pakistan	0.00	0.00	0.06	0.06	0.00	0.01	
=====							
2008/09 (Estimated)							
World 2/	3.02	35.72	8.87	35.68	9.01	2.91	
United States	1.13	8.50	0.04	7.43	1.00	1.24	
Total foreign	1.90	27.21	8.83	28.25	8.02	1.67	
Major exporters 3/	0.86	14.45	0.83	8.48	6.98	0.67	
Argentina	0.22	6.12	0.00	1.41	4.67	0.27	
Brazil	0.43	6.02	0.01	4.27	1.91	0.27	
EU-27	0.21	2.31	0.82	2.81	0.40	0.13	
Major importers 4/	0.37	8.65	3.60	11.86	0.09	0.66	
China	0.23	7.31	2.49	9.49	0.08	0.47	
India	0.13	1.34	1.06	2.33	0.01	0.19	
Pakistan	0.01	0.00	0.04	0.05	0.00	0.00	
=====							
2009/10 (Projected)							
World 2/							
November	2.91	37.61	8.95	37.37	9.45	2.63	
December	2.91	37.69	8.95	37.48	9.48	2.59	
United States							
November	1.24	8.73	0.03	7.48	1.47	1.05	
December	1.24	8.73	0.03	7.48	1.47	1.05	
Total foreign							
November	1.67	28.88	8.91	29.89	7.98	1.59	
December	1.67	28.96	8.91	29.99	8.01	1.54	
Major exporters 3/							
November	0.67	15.04	0.65	8.85	6.91	0.60	
December	0.67	15.04	0.65	8.85	6.91	0.60	
Argentina	Nov	0.27	6.72	0.00	1.54	5.22	0.22
Brazil	Dec	0.27	6.72	0.00	1.54	5.22	0.22
EU-27	Nov	0.27	6.11	0.05	4.68	1.50	0.25
India	Dec	0.27	6.11	0.05	4.68	1.50	0.25
Pakistan	Nov	0.13	2.21	0.60	2.63	0.19	0.13
China	Dec	0.13	2.21	0.60	2.63	0.19	0.13
Major importers 4/							
November	0.66	9.29	3.32	12.49	0.11	0.67	
December	0.66	9.34	3.32	12.59	0.11	0.62	
China	Nov	0.47	7.86	2.40	10.17	0.10	0.46
India	Dec	0.47	7.93	2.40	10.27	0.10	0.43
Pakistan	Nov	0.19	1.43	0.89	2.29	0.01	0.21
China	Dec	0.19	1.41	0.89	2.29	0.01	0.19
Pakistan	Nov	0.00	0.00	0.03	0.03	0.00	0.00
India	Dec	0.00	0.00	0.03	0.03	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.

U.S. Quarterly Animal Product Production 1/

Year	Beef	Pork	Red meat	Broiler	Turkey	Total	Red poultry	Egg	Milk
quarter	2/	2/	2/	3/	3/	3/	3/	3/	3/
Million pounds									
2008									
IV	6382	6098	12561	8865	1582	10576	23137	1907	46.7
Annual	26561	23347	50225	36906	6246	43712	93937	7509	190.0
2009									
I	6248	5811	12136	8574	1385	10077	22213	1857	47.4
II	6602	5488	12165	8937	1420	10487	22652	1867	48.9
III	6689	5698	12462	9172	1417	10725	23187	1878	46.8
IV*	6340	6055	12474	8850	1475	10450	22924	1915	46.2
Annual									
Nov Proj	25874	23052	49230	35632	5697	41838	91068	7507	189.1
Dec Proj	25879	23052	49237	35533	5697	41739	90976	7517	189.2
2010									
I*	6135	5685	11897	8600	1350	10075	21972	1865	46.8
II*	6570	5335	11979	8975	1400	10500	22479	1880	48.3
III*	6540	5430	12045	9250	1425	10800	22845	1895	46.5
Annual									
Nov Proj	25510	22435	48248	36100	5725	42330	90578	7565	187.7
Dec Proj	25485	22410	48198	35900	5675	42080	90278	7565	187.9

* 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	Choice steers	Barrows and gilts	Broilers	Turkeys	Eggs	Milk
quarter	2/	3/	4/	5/	6/	7/
Dol./cwt Dol./cwt Cents/lb. Cents/lb. Cents/doz. Dol./cwt						
2008						
IV	88.22	41.92	79.4	87.3	122.6	16.80
Annual	92.27	47.84	79.7	87.5	128.3	18.29
2009						
I	80.98	42.11	79.7	73.8	109.7	12.23
II	84.53	42.74	81.9	79.1	89.7	11.60
III	82.78	38.90	76.8	81.4	94.8	12.07
IV*	83-84	39-40	71-72	83-84	116-119	14.95-15.15
Annual						
Nov Proj	83.32	40.19	77.6	79.1	99.8	12.60-12.70
Dec Proj	82.95	40.81	77.5	79.5	102.9	12.70-12.80
2010						
I*	83-87	40-42	74-78	74-78	109-115	15.95-16.45
II*	85-93	43-47	75-81	79-85	101-109	15.90-16.70
III*	87-95	47-51	77-83	81-87	96-104	16.35-17.35
Annual						
Nov Proj	87-94	43-46	75-81	77-83	99-107	16.05-16.95
Dec Proj	86-93	43-46	75-81	79-85	102-110	16.35-17.15

*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-477-32
U.S. Meats Supply and Use

December 2009

Item	Supply				Use				
	Beginning stocks	Production 1/	Imports	Total supply	Exports	Ending stocks	Total	Per capita 2/ 3/	
Million pounds 4/									
BEEF									
2008	630	26663	2538	29831	1887	642	27302	62.8	
2009 Proj.	642	25976	2720	29338	1825	590	26923	61.3	
	Dec	642	25981	2703	29326	1846	580	26900	61.3
2010 Proj.	Nov	590	25612	2795	28997	1925	460	26612	60.0
	Dec	580	25587	2795	28962	1985	460	26517	59.8
PORK									
2008	519	23367	832	24717	4667	635	19415	49.5	
2009 Proj.	635	23072	821	24528	4135	650	19743	49.9	
	Dec	635	23072	841	24548	4176	625	19747	49.9
2010 Proj.	Nov	650	22455	860	23965	4450	650	18865	47.1
	Dec	625	22430	900	23955	4600	625	18730	46.8
TOTAL RED MEAT 5/									
2008	1169	50361	3553	55083	6566	1307	47210	113.6	
2009 Proj.	1307	49365	3716	54388	5976	1263	47149	112.6	
	Dec	1307	49372	3714	54393	6038	1228	47127	112.5
2010 Proj.	Nov	1263	48383	3839	53485	6391	1132	45962	108.5
	Dec	1228	48333	3879	53440	6601	1106	45733	108.0
BROILERS									
2008	719	36511	79	37309	6961	745	29603	83.5	
2009 Proj.	745	35251	80	36076	6683	635	28758	80.4	
	Dec	745	35153	82	35980	6727	610	28643	80.1
2010 Proj.	Nov	635	35714	80	36429	6300	655	29474	81.5
	Dec	610	35516	80	36206	6300	645	29261	81.0
TURKEYS									
2008	261	6165	8	6434	676	396	5361	17.6	
2009 Proj.	396	5622	13	6032	534	375	5123	16.7	
	Dec	396	5622	13	6032	536	350	5146	16.7
2010 Proj.	Nov	375	5650	12	6037	545	340	5152	16.6
	Dec	350	5601	12	5963	545	340	5078	16.4
TOTAL POULTRY 6/									
2008	982	43235	92	44309	7785	1144	35379	102.5	
2009 Proj.	1144	41382	100	42626	7333	1014	34279	98.4	
	Dec	1144	41284	101	42529	7377	964	34188	98.1
2010 Proj.	Nov	1014	41868	100	42982	6985	999	34998	99.3
	Dec	964	41621	100	42685	6985	989	34711	98.5
RED MEAT & POULTRY									
2008	2151	93596	3646	99392	14352	2451	82589	216.1	
2009 Proj.	2451	90746	3816	97013	13308	2277	81428	210.9	
	Dec	2451	90655	3815	96922	13414	2192	81315	210.6
2010 Proj.	Nov	2277	90251	3939	96467	13376	2131	80960	207.8
	Dec	2192	89954	3979	96125	13586	2095	80444	206.5

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-477-33
U.S. Egg Supply and Use

December 2009

Commodity	2007	2008	2009 Projected		2010 Projected	
			Nov	Dec	Nov	Dec
=====						
EGGS	Million dozen					
Supply						
Beginning stocks	12.5	11.1	17.2	17.2	17.0	15.0
Production	7587.0	7509.0	7507.0	7517.0	7565.0	7565.0
Imports	13.6	14.6	12.9	11.9	16.0	16.0
Total supply	7613.1	7534.7	7537.1	7546.1	7598.0	7596.0
Use						
Exports	250.3	206.3	220.2	229.5	200.0	200.0
Hatching use	1016.3	994.9	950.3	950.3	982.0	970.0
Ending stocks	11.1	17.2	17.0	15.0	16.0	15.0
Disappearance						
Total	6335.4	6316.3	6349.6	6351.3	6400.0	6411.0
Per capita (number)	252.0	248.9	248.0	248.0	247.3	247.8

U.S. Milk Supply and Use

Commodity	2007	2008	2009 Projected		2010 Projected	
			Nov	Dec	Nov	Dec
=====						
Milk	Billion pounds					
Production	185.7	190.0	189.1	189.2	187.7	187.9
Farm use	1.1	1.1	1.2	1.1	1.2	1.1
Fat Basis Supply						
Beg. commercial stocks	9.5	10.4	10.0	10.0	10.7	10.8
Marketings	184.6	188.9	188.0	188.1	186.5	186.8
Imports	4.6	3.9	4.4	4.3	4.2	4.2
Total cml. supply	198.7	203.2	202.4	202.5	201.4	201.9
Fat Basis Use						
Commercial Exports	5.7	8.7	4.0	4.1	4.8	4.8
Ending commercial stks	10.4	10.0	10.7	10.8	8.5	9.0
CCC net removals 1/	0.0	0.0	0.6	0.6	0.3	0.3
Commercial use 2/	182.7	184.4	186.9	186.9	187.7	187.7
Skim-solids Basis Supply						
Beg. commercial stocks	9.1	9.9	10.9	10.9	10.7	10.2
Marketings	184.6	188.9	188.0	188.1	186.5	186.8
Imports	4.4	3.7	4.0	3.8	4.0	4.0
Total cml. supply	198.1	202.6	202.8	202.8	201.2	201.1
Skim-solids Basis Use						
Commercial Exports	24.5	26.6	22.0	22.1	25.5	25.5
Ending commercial stks	9.9	10.9	10.7	10.2	8.7	8.7
CCC net removals 1/	0.0	1.3	2.9	2.9	-0.6	-0.6
Commercial use 2/	163.7	163.8	167.8	168.2	168.0	167.8
=====						
CCC product net removals 1/:	Million pounds					
Butter	0	0	24	24	14	14
Cheese	0	0	2	2	1	1
Nonfat dry milk	0	111	248	248	-50	-50
Dry whole milk	0	0	0	0	0	0

Note: Totals may not add due to rounding.

1/ Includes products exported under the Dairy Export Incentive Program.

2/ Domestic commercial use only. 2009 and 2010 adjusted for the Barter Program

WASDE-477-34
U.S. Dairy Prices

December 2009

Commodity	2007	2008	2009 Projected		2010 Projected	
			Nov	Dec	Nov	Dec
Dollars per pound						
Product Prices 1/ Cheese	1.7380	1.8954	1.285- 1.295	1.290- 1.300	1.600- 1.690	1.615- 1.695
Butter	1.3441	1.4356	1.200- 1.230	1.195- 1.225	1.430- 1.550	1.430- 1.540
Nonfat dry milk	1.7083	1.2256	0.905- 0.925	0.910- 0.930	1.195- 1.265	1.245- 1.305
Dry whey	0.6004	0.2504	0.250- 0.260	0.255- 0.265	0.340- 0.370	0.350- 0.380
Dollars per cwt						
Milk Prices 2/ Class III	18.04	17.44	11.20- 11.30	11.30- 11.40	14.95- 15.85	15.15- 15.95
Class IV	18.36	14.65	10.75- 10.95	10.75- 10.95	14.20- 15.20	14.60- 15.50
All milk 3/	19.13	18.29	12.60- 12.70	12.70- 12.80	16.05- 16.95	16.35- 17.15

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 28-year record of the differences between the December projection and the final estimate. Using world wheat production as an example, changes between the December projection and the final estimate have averaged 3.9 million tons (0.7%) ranging from -10.2 to 6.1 million tons. The December projection has been below the estimate 19 times and above 9 times.

Reliability of December Projections

:Differences between proj. & final estimate,1981/82-2008/09 1/						
Commodity and region	Avg. :	Avg. :	Difference		: Below final	: Above final
	: Percent	Million metric tons	Number of years			
WHEAT						
Production						
World	: 0.7	3.9	-10.2	6.1	19	9
U.S.	: 0.3	0.2	-1.2	0.5	13	10
Foreign	: 0.8	3.9	-10.3	6.3	19	9
Exports						
World	: 3.9	4.6	-18.3	5.7	22	6
U.S.	: 4.7	1.5	-3.9	3.4	15	13
Foreign	: 5.4	4.6	-17.9	5.9	24	4
Domestic use						
World	: 1.0	5.2	-13.0	16.7	17	11
U.S.	: 5.1	1.6	-2.4	3.6	8	20
Foreign	: 1.0	5.3	-16.1	15.8	19	9
Ending stocks						
World	: 4.8	6.2	-17.4	6.1	20	8
U.S.	: 8.4	1.8	-7.0	2.1	18	10
Foreign	: 4.9	5.2	-16.5	9.7	19	9
COARSE GRAINS 2/						
Production						
World	: 1.1	9.5	-23.6	6.9	19	9
U.S.	: 1.0	2.4	-7.5	5.8	15	13
Foreign	: 1.5	9.6	-26.2	7.6	18	10
Exports						
World	: 4.3	4.6	-10.8	12.4	19	9
U.S.	: 10.2	5.3	-11.6	12.4	12	16
Foreign	: 9.6	5.1	-14.9	7.2	16	11
Domestic use						
World	: 1.1	9.3	-19.4	22.8	16	12
U.S.	: 2.8	5.3	-17.9	16.5	15	13
Foreign	: 1.2	7.8	-14.3	22.7	18	10
Ending stocks						
World	: 8.7	12.6	-30.3	17.5	22	6
U.S.	: 16.4	8.0	-23.9	21.2	15	13
Foreign	: 11.4	10.1	-31.8	8.3	22	6
RICE, milled						
Production						
World	: 1.7	5.9	-16.2	4.7	22	6
U.S.	: 2.5	0.1	-0.3	0.5	15	11
Foreign	: 1.7	5.9	-16.2	4.6	23	5
Exports						
World	: 7.3	1.5	-6.1	2.0	22	6
U.S.	: 6.1	0.2	-0.6	0.4	14	12
Foreign	: 8.4	1.4	-6.0	1.6	20	8
Domestic use						
World	: 1.1	3.7	-15.9	1.5	22	6
U.S.	: 5.3	0.2	-0.4	0.4	15	13
Foreign	: 1.1	3.7	-16.1	1.7	21	7
Ending stocks						
World	: 8.5	4.2	-14.8	4.8	21	7
U.S.	: 16.0	0.2	-0.6	0.8	15	13
Foreign	: 9.0	4.3	-14.2	4.6	21	7

1/ Footnotes at end of table.

CONTINUED

Reliability of December Projections (Continued)

:Differences between proj. & final estimate,1981/82-2008/09 1/						
Commodity and region	: Avg. :	Avg. :	Difference		: Below final	: Above final
SOYBEANS	:Percent	Million metric tons			Number of years	
Production :						
World :	3.0	4.7	-9.0	23.8	15	13
U.S. :	1.6	1.0	-2.7	2.1	11	17
Foreign :	5.2	4.6	-9.4	25.1	14	14
Exports :						
World :	5.0	2.2	-8.1	11.5	16	12
U.S. :	7.7	1.8	-6.3	4.8	16	12
Foreign :	14.8	2.2	-7.4	11.4	14	14
Domestic use :						
World :	2.5	3.6	-5.8	12.2	16	12
U.S. :	3.0	1.2	-3.6	3.1	19	9
Foreign :	3.1	3.1	-5.4	11.9	16	12
Ending stocks :						
World :	13.5	3.7	-8.2	18.5	17	11
U.S. :	26.3	1.9	-2.8	5.6	8	20
Foreign :	16.7	3.4	-8.4	12.9	18	10
COTTON :		Million 480-pound bales				
Production :						
World :	2.4	2.3	-6.4	4.4	16	11
U.S. :	1.5	0.2	-0.5	0.8	15	12
Foreign :	2.9	2.2	-6.7	4.3	15	12
Exports :						
World :	4.9	1.4	-4.1	3.6	16	12
U.S. :	11.1	0.9	-1.9	3.0	17	11
Foreign :	5.5	1.0	-3.3	4.1	14	13
Mill use :						
World :	2.2	2.0	-6.0	5.5	15	13
U.S. :	4.4	0.3	-0.9	1.0	16	11
Foreign :	2.2	1.9	-5.5	4.9	16	12
Ending stocks :						
World :	9.6	3.7	-9.3	9.4	16	12
U.S. :	21.0	1.0	-3.2	2.2	8	20
Foreign :	9.6	3.3	-8.6	8.9	19	9

1/ Final estimate for 1981/82-2007/08 is defined as the first November estimate following the marketing year, and for 2008/09 last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

Reliability of United States December Projections 1/

:Differences between proj. & final estimate,1981/82-2008/09 2/						
Commodity and region	: Avg. :	Avg. :	Difference		: Below final	: Above final
	: Percent		Million bushels		Number of years	
CORN						
Production	: 1.0	85	-250	210	15	12
Exports	: 10.5	187	-450	408	12	16
Domestic use	: 3.1	202	-574	535	18	10
Ending stocks	: 19.1	311	-986	907	15	13
	:					
SORGHUM						
Production	: 2.4	15	-53	52	13	15
Exports	: 11.8	27	-90	97	20	7
Domestic use	: 9.1	36	-114	127	11	17
Ending stocks	: 29.0	29	-104	82	12	16
	:					
BARLEY						
Production	: 1.0	4	-12	24	11	10
Exports	: 20.6	11	-37	30	10	16
Domestic use	: 5.4	18	-30	70	11	16
Ending stocks	: 11.5	15	-39	28	19	8
	:					
OATS						
Production	: 0.7	2	-18	16	7	8
Exports	: 42.0	1	-4	7	8	7
Domestic use	: 3.3	12	-39	36	13	15
Ending stocks	: 13.4	14	-46	52	18	10
	:					
	:		Thousand short tons			
SOYBEAN MEAL						
Production	: 2.8	917	-2578	2379	17	11
Exports	: 9.1	631	-1900	1300	15	13
Domestic use	: 2.7	708	-1206	2293	16	12
Ending stocks	: 26.9	66	-214	188	12	15
	:					
	:		Million pounds			
SOYBEAN OIL						
Production	: 2.6	405	-1418	1142	18	10
Exports	: 19.7	321	-1325	964	13	13
Domestic use	: 2.9	409	-985	1761	17	11
Ending stocks	: 15.9	267	-723	708	17	11
	:					
	:		Million pounds			
ANIMAL PROD. 3/						
Beef	: 3.2	785	-852	2311	18	8
Pork	: 2.6	459	-1240	1592	15	11
Broilers	: 1.3	322	-1137	516	16	10
Turkeys	: 2.1	104	-294	306	17	9
	:					
	:		Million dozen			
Eggs	: 1.3	83	-141	175	16	10
	:					
	:		Billion pounds			
Milk	: 1.3	2.0	-6.1	5.7	14	12

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-2007/08 is defined as the first November estimate following the marketing year, and for 2008/09 last month's estimate. 3/ Calendar years 1983 thru 2008 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 the Foreign Agricultural Service. PECAD is located at www.pecad.fas.usda.gov/.

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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



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World Agricultural Supply and Demand Estimates WASDE-477 – December 10, 2009

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