

World Agricultural Supply and Demand Estimates

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WHEAT: U.S. wheat ending stocks for 2009/10 are projected 76 million bushels higher this month with lower expected domestic use and exports. Feed and residual use is projected 20 million bushels lower as December 1 stocks, reported in the January *Grain Stocks*, indicate lower-than-expected disappearance during September-November. Seed use is lowered 6 million bushels based on the winter wheat planted area reported in *Winter Wheat Seedings*. Exports are projected 50 million bushels lower reflecting the slow pace of shipments and sales and strong foreign competition as relatively high prices limit opportunities for U.S. wheat. At the projected 825 million bushels, 2009/10 exports would be the lowest since 1971/72. Export projections are lowered for hard red winter, soft red winter, and hard red spring wheat. The projected marketing-year average farm price is narrowed 5 cents on both ends of the range to \$4.70 to \$5.00 per bushel.

Global wheat supplies for 2009/10 are projected 2.5 million tons higher mostly reflecting an increase in reported output by Russia. Russia production is raised 2.2 million tons based on preliminary estimates by the official state statistical committee. Brazil production is raised 0.3 million tons based on recent indications by state-level statistical agencies. Argentina production for 2008/09 is raised 0.6 million tons as the latest export data indicate production above government estimates.

Global wheat exports for 2009/10 are lowered 1.5 million tons mostly reflecting the reduction in projected U.S. shipments. Imports are raised for Afghanistan, Egypt, China, and Kenya, but lowered for EU-27 and Mexico. Food, seed, and industrial use is raised for Afghanistan and Russia, but lowered for Argentina and Mexico. Global ending stocks are projected 4.7 million tons higher mostly on larger expected stocks in the United States and Russia, up 2.1 million tons and 1.7 million tons, respectively. Higher ending stocks are also projected for Egypt, Brazil, and Argentina, up 0.5 million tons, 0.3 million tons, and 0.2 million tons, respectively. EU-27 ending stocks are lowered 0.4 million tons.

COARSE GRAINS: U.S. feed grain ending stocks for 2009/10 are raised based on higher estimated corn and sorghum production. Corn production is estimated at a record 13.2 billion bushels, up 230 million bushels with higher area and yields. Corn feed and residual is projected 150 million bushels higher based on September-November disappearance as indicated by the December 1 stocks. Partly offsetting is a 10-million-bushel reduction in food, seed, and industrial use reflecting lower-than-expected September-November shipments of high fructose corn syrup. Corn ending stocks are projected at 1,764 million bushels, up 89 million bushels and the largest since 2005/06. However, because of higher usage, stocks as a percentage of use are down year-to-year at 13.5 percent compared with 13.9 percent for 2008/09.

Sorghum ending stocks for 2009/10 are projected 9 million bushels higher this month with higher estimated production more than offsetting an increase in projected feed and residual use. Production is raised 19 million bushels with higher estimated yields. Projected sorghum feed and residual use is raised 10 million bushels on higher-than-

expected September-November disappearance as indicated by the December 1 stocks. Barley imports and exports are both lowered 5 million bushels based on the pace of trade to date, leaving projected ending stocks unchanged. Oats feed and residual use is raised 5 million bushels based on indicated September-November disappearance, leaving ending stocks down 5 million bushels.

The 2009/10 marketing-year average corn farm price is projected at \$3.40 to \$4.00 per bushel, up 15 cents on both ends of the range based on reported prices to date and continued strength in futures and cash market values. The projected farm price for sorghum is raised to \$3.05 to \$3.55 per bushel as compared with \$2.85 to \$3.45 per bushel last month. The barley farm price is raised 10 cents on the lower end of the projected range to \$4.20 to \$4.60 per bushel. The oats farm price, however, is projected 10 cents lower on the upper end of the range to \$2.00 to \$2.20 per bushel based on prices received to date.

Global coarse grain production for 2009/10 is projected 4.7 million tons higher this month with higher corn, barley, and mixed grain output more than offsetting lower output for sorghum, millet, and oats. World corn production is raised 6.3 million tons mostly reflecting the record U.S. crop. Argentina corn production is also raised 1.0 million tons as widespread rainfall encouraged producers to extend the planting season and abundant soil moisture raises prospects for yields. Corn production is lowered 0.5 million tons for Mexico with harvested area reduced on reports that drought during July damaged crops in the southern plateau more extensively than previously thought. Barley production is raised 0.5 million tons for Kazakhstan based on revisions to government estimates. Mixed grain production for EU-27 is raised 0.3 million tons with higher reported output in Poland. India sorghum production is lowered 2.0 million tons on lower reported area and yields. India millet production is reduced 0.4 million tons as lower yields more than offset higher reported area.

Global coarse grain trade for 2009/10 is raised this month mostly reflecting higher corn exports. Serbia corn exports are raised 0.5 million tons with larger available supplies. Russia corn exports are raised 0.1 million tons based on the pace of shipments to date. Global corn imports are raised mostly reflecting a 0.5-million-ton increase projected for Mexico with lower reported production. Global corn ending stocks are projected 3.9 million tons higher with more than half of the increase from rising U.S. stocks. Corn ending stocks are also raised for Brazil, Argentina, EU-27, Mexico, and India.

RICE: The U.S. 2009/10 rice crop is estimated at 219.85 million cwt, up 1.6 million or 1 percent from the previous estimate as both harvested area and average yield are raised. Average yield is estimated at 7,085 pounds per acre, up 47 pounds per acre from last month, and 239 pounds per acre above the previous year. Harvested area is estimated at 3.1 million acres, up 2,000 acres from the previous estimate. Combined medium- and short-grain production is increased 1.4 million cwt to a record 67.1 million and long-grain production is adjusted up 0.2 million to 152.7 million. Although total rice imports for 2009/10 are unchanged at 21.0 million cwt, long-grain imports are raised 0.5 million which is offset by an equal reduction for combined medium- and short-grain imports.

The National Agricultural Statistics Service's (NASS) *Rice Stocks* reported total rough rice stocks at 156.6 million cwt as of December 1 and total milled stocks at 5.7 million (8.1 million cwt on a rough-equivalent basis). Total rice stocks on a rough-equivalent basis are 164.7 million, up 13 percent from a year earlier. Long-grain stocks as of December 1 are

estimated at 106.3 million (rough-equivalent basis) and combined medium- and short-grain stocks at 55.4 million.

Domestic and residual use for 2009/10 is unchanged at a record 129.5 million cwt. Total rice exports are raised 2 million cwt to 99 million, with long-grain and combined medium- and short-grain each raised 1 million. Milled rice exports are raised 2 million cwt (rough-equivalent basis) to 64 million, while rough rice exports are unchanged at 35.0 million cwt. Total rice ending stocks are projected at 42.8 million cwt, down 0.4 million from last month, with long-grain stocks down 0.3 million and combined medium- and short-grain stocks down 0.1 million.

The 2009/10 long-grain season-average farm price range is projected at \$12.50 to \$13.50 per cwt, down 10 cents per cwt on each end of the range, while the combined medium- and short-grain farm price range is projected at \$17.00 to \$18.00 per cwt, down 75 cents per cwt on each end of the range. The all rice season-average farm price is forecast at \$13.65 to \$14.65 per cwt, down 25 cents per cwt on both ends of the range. The price projections are based on NASS reported prices through mid-December and expected prices for the remainder of the marketing year.

Global 2009/10 rice production, consumption, trade and ending stocks are raised slightly from a month ago. The increase in global rice production is due primarily to a larger crop in India, which is up 1.5 million tons to 84.5 million. The government of India raised the Kharif crop (summer harvest) to 71.65 million tons, up 3 percent from an earlier estimate. The Kharif crop typically accounts for about 85 percent of total rice production in India. Additionally, Pakistan's crop is raised from a month ago, while production estimates are lowered for Brazil, Indonesia, Uzbekistan, and Panama. Excessive rains in southern Brazil during planting have lowered planted area and expected yields. Additionally, dryness in central and eastern regions of Java, Indonesia, has lowered production prospects. Global exports for 2009/10 are raised 0.4 million tons largely on expected increase for Pakistan. Exports are also raised for the United States, but lowered for Brazil. World ending stocks are projected at 90.7 million tons, up 1.2 million from last month, but down 1.75 million from 2008/09.

OILSEEDS: U.S. oilseed production for 2009/10 is estimated at 99.0 million tons, up 1.1 million from last month. Increases for soybeans, sunflowerseed, and peanuts are only partly offset by reductions for cottonseed and canola. Soybean production is estimated at a record 3.361 billion bushels, up 42 million bushels from last month based on higher yields. The soybean yield is estimated at a record 44.0 bushels per acre. Soybean exports are raised 35 million bushels to a record 1.375 billion led by strong sales and shipments to China and several other markets including Taiwan, Thailand, Egypt, and Canada. U.S. export sales have benefitted from tight competitor supplies resulting from last year's drought-reduced South American crop. The projected soybean crush is raised 15 million bushels to 1.710 billion reflecting increased soybean meal exports. Soybean ending stocks are projected at 245 million bushels, down 10 million from last month. Despite increased crush, soybean oil production is reduced due to a lower extraction rate. With use unchanged, soybean oil stocks are projected at 2.152 billion pounds, down 155 million from last month.

The U.S. season-average soybean price range for 2009/10 is projected at \$8.90 to \$10.40 per bushel, up 15 cents on both ends of the range. Soybean oil prices are forecast at 36 to 39 cents per pound, up 0.5 cents on both ends of the range. Soybean meal prices are projected at \$265 to \$315 per short ton, up 5 dollars on both ends of the range.

Global oilseed production for 2009/10 is projected at 431.6 million tons, up 3.0 million from last month. Increased soybean, peanut, and cottonseed production are only partly offset by reduced sunflowerseed and rapeseed production. Global soybean production is projected at a record 253.4 million tons, up 3.1 million. Adding to increased U.S. soybean production, Brazil's soybean crop is projected at a record 65 million tons, up 2 million. The increase is mainly due to higher area reflecting favorable planting conditions and recent survey data from the Brazilian government. Global sunflowerseed production is reduced this month due to lower production estimates for Argentina and EU-27. Argentina sunflower harvested area is reduced due to excessively dry conditions during the planting season. Other changes include increased cottonseed production for China, lower cottonseed production for Australia, and increased peanut production for Senegal.

Global oilseed trade for 2009/10 is raised 1 million tons this month primarily due to higher imports for China. Global oilseed ending stocks for 2009/10 are increased 2.2 million tons to 71.1 million with soybean stocks for Brazil and China accounting for most of the change.

SUGAR: Projected 2009/10 sugar supply is increased 74,000 short tons, raw value, from last month due to higher cane sugar production and lower imports. Higher cane sugar production in Louisiana more than offsets lower output in Florida and Texas. The Florida and Texas estimates are based on reduced area harvested, as reported by processors to the Farm Service Agency. Louisiana sugar production is based on factory-level information through the end of December and projected output for the remaining 2 weeks of the harvest in January. Imports and exports under the U.S. re-export program are reduced 50,000 tons each based on the slow pace to date. Sugar use is unchanged. Ending stocks are increased 124,000 tons to 1.14 million.

For Mexico, projected 2009/10 supply is reduced 242,000 metric tons, raw value, from last month. Production is lowered 100,000 tons based on weather-reduced sugar yields to date. Imports of 55,000 tons under Mexico's import quota, which did not arrive in 2008/09, are expected to arrive in 2009/10. This shift is nearly offset by reduced imports from U.S. refiners under the re-export program. For 2008/09, reduced ending stocks result from lower imports and higher exports based on final data from Mexico.

LIVESTOCK, POULTRY, AND DAIRY: Total U.S. meat production for 2009 is forecast slightly lower as reduced fourth-quarter pork and turkey production more than offset higher beef production. Broiler meat and egg production forecasts are unchanged from last month.

Forecast meat production for 2010 is raised from last month as pork production is raised. USDA's *Quarterly Hogs and Pigs* report indicated that producers are reducing sows farrowing at a slower rate than expected and continued gains in pigs per litter support higher than previously forecast pig crops. In addition, hog imports are increased for 2010. Beef production is reduced slightly from last month as cattle weights in the first quarter are expected to be lower. USDA will release the *Cattle* report on January 29, providing indications of cattle supplies and breeding herd decisions.

Beef and broiler export forecasts for 2009 are raised but the pork export forecast is lowered. For 2010, beef exports are raised from last month but pork and broiler exports are reduced. Recently announced quotas and sanitary requirements for imports by Russia are expected to constrain exports of pork and broilers to that country, and broiler exports may also be limited by trade uncertainties in several other countries.

The hog price forecast is raised for 2010 as stronger-than-expected demand in late 2009 is expected to carry forward into 2010. Broiler prices are forecast higher as late 2009 strength in broiler demand should continue into 2010. Cattle prices are unchanged from last month.

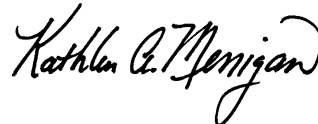
The milk production forecast is raised for 2010 reflecting the relatively slow pace of cow liquidation in late 2009. Commercial dairy exports for 2009 are adjusted reflecting stronger skim-basis sales, but slightly weaker fat-basis sales. Import forecasts are reduced for 2009. Trade forecasts are unchanged for 2010. Fat and skim-solids ending stocks are forecast higher for 2009. Ending stocks for 2010 are raised on a skim-solids basis but are lowered on a fat-basis. Forecasts of butter and cheese prices are lowered as milk production forecasts are raised. However, relatively strong international demand should support prices for nonfat dry milk (NDM) and whey. The 2010 Class III price is lowered from last month as lower expected cheese prices more than offset stronger whey prices. The Class IV price forecast for 2010 is raised from last month as stronger NDM prices more than offset weaker butter prices. The all milk price is reduced to \$16.20 to \$17.00 for 2010.

COTTON: The 2009/10 U.S. cotton estimates include slight decreases in production and ending stocks compared with last month. Production is lowered by 191,000 bales, as reductions in the Southeast, Delta, and Southwest states are partially offset by increases in the far West. Domestic mill use and exports are unchanged. The ending stocks forecast is reduced to 4.3 million bales, or 30 percent of total use. The forecast range of 57 to 64 cents per pound for the average price received by producers is raised 1 cent on the lower end.

The world 2009/10 cotton estimates are virtually unchanged from last month. Increases in production for China and Brazil are offset by decreases for India, the United States, Australia, and others. World consumption is lowered marginally due to reductions for Japan and Russia. Minor adjustments are made to world trade. The world ending stocks forecast of 51.7 million bales reflects a 15-percent decrease from the beginning level. World stocks outside of China of 34.2 million bales are forecast at their lowest since 2003/04.

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In 2010, the WASDE report will be released on 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	2,121.49	2,462.88	275.57	2,102.00	360.88
2008/09 (Est.)	2,230.91	2,591.79	281.76	2,146.76	445.03
2009/10 (Proj.)					
December	2,196.92	2,641.10	264.80	2,184.21	456.89
January	2,204.78	2,649.81	264.45	2,183.32	466.49
Wheat					
2007/08	610.46	738.05	117.20	616.98	121.07
2008/09 (Est.)	682.68	803.75	142.89	639.81	163.94
2009/10 (Proj.)					
December	673.86	837.61	124.67	646.71	190.91
January	676.13	840.07	123.20	644.47	195.60
Coarse grains 4/					
2007/08	1,077.15	1,215.84	127.23	1,056.53	159.32
2008/09 (Est.)	1,101.67	1,260.98	110.45	1,072.31	188.67
2009/10 (Proj.)					
December	1,089.21	1,278.08	109.65	1,101.56	176.52
January	1,093.93	1,282.60	110.34	1,102.38	180.23
Rice, milled					
2007/08	433.89	508.99	31.14	428.50	80.49
2008/09 (Est.)	446.57	527.06	28.42	434.65	92.41
2009/10 (Proj.)					
December	433.85	525.41	30.48	435.95	89.46
January	434.73	527.14	30.91	436.47	90.66
United States					
Total grains 3/					
2007/08	412.03	469.15	107.61	307.23	54.32
2008/09 (Est.)	400.40	461.84	81.80	314.14	65.90
2009/10 (Proj.)					
December	411.22	483.47	82.82	327.39	73.26
January	417.60	489.73	81.41	330.57	77.75
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.)					
December	60.31	81.18	23.81	32.88	24.49
January	60.31	81.18	22.45	32.17	26.55
Coarse grains 4/					
2007/08	349.86	389.48	69.89	274.53	45.06
2008/09 (Est.)	325.87	373.98	51.17	275.75	47.06
2009/10 (Proj.)					
December	343.93	393.68	55.90	290.38	47.40
January	350.26	399.88	55.79	294.26	49.83
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.)					
December	6.98	8.62	3.10	4.14	1.38
January	7.03	8.67	3.17	4.14	1.37

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	1,709.46	1,993.72	167.96	1,794.78	306.55
2008/09 (Est.)	1,830.52	2,129.95	199.96	1,832.62	379.13
2009/10 (Proj.)					
December	1,785.70	2,157.63	181.99	1,856.82	383.63
January	1,787.18	2,160.08	183.04	1,852.75	388.74
Wheat					
2007/08	554.63	666.75	82.84	588.37	112.75
2008/09 (Est.)	614.67	723.96	115.26	605.52	146.08
2009/10 (Proj.)					
December	613.55	756.44	100.86	613.83	166.42
January	615.81	758.90	100.75	612.30	169.05
Coarse grains 5/					
2007/08	727.28	826.36	57.33	781.99	114.26
2008/09 (Est.)	775.80	887.00	59.28	796.56	141.61
2009/10 (Proj.)					
December	745.28	884.40	53.75	811.18	129.12
January	743.67	882.72	54.55	808.12	130.40
Rice, milled					
2007/08	427.54	500.62	27.79	424.42	79.55
2008/09 (Est.)	440.05	518.99	25.42	430.55	91.44
2009/10 (Proj.)					
December	426.87	516.79	27.38	431.81	88.08
January	427.69	518.46	27.75	432.34	89.29

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	60.93
2009/10 (Proj.)					
December	102.72	163.84	33.88	114.51	51.81
January	102.71	163.64	33.66	114.36	51.72
			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.)					
December	12.59	18.93	11.00	3.40	4.50
January	12.40	18.74	11.00	3.40	4.30
			Foreign 3/		
2007/08	100.70	154.34	24.82	118.88	52.11
2008/09 (Est.)	94.67	146.78	16.95	107.54	54.59
2009/10 (Proj.)					
December	90.13	144.91	22.88	111.11	47.31
January	90.31	144.90	22.66	110.96	47.42

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	391.79	465.00	92.57	338.77	61.68
2008/09 (Est.)	395.17	456.85	94.21	338.26	55.61
2009/10 (Proj.)					
December	428.59	484.43	94.43	349.72	68.97
January	431.60	487.21	95.38	349.87	71.13
Oilmeals					
2007/08	231.05	238.87	71.24	229.49	7.31
2008/09 (Est.)	228.59	235.90	68.14	228.62	6.57
2009/10 (Proj.)					
December	238.41	244.65	71.57	236.44	6.12
January	238.51	245.07	71.14	236.72	6.47
Vegetable Oils					
2007/08	128.02	138.78	53.60	125.46	10.31
2008/09 (Est.)	131.83	142.14	54.89	129.43	12.08
2009/10 (Proj.)					
December	137.33	149.14	57.04	135.47	11.31
January	137.12	149.20	56.85	135.63	11.44
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.)					
December	97.86	104.45	37.50	50.10	8.29
January	98.98	105.57	38.45	50.32	8.02
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.)					
December	38.90	41.23	9.01	31.89	0.33
January	38.90	41.23	9.29	31.61	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.)					
December	9.83	14.91	1.84	11.64	1.42
January	9.73	14.80	1.84	11.61	1.35
Foreign 3/					
Oilseeds					
2007/08	309.34	364.26	59.52	285.27	54.77
2008/09 (Est.)	305.97	359.44	58.41	288.90	49.99
2009/10 (Proj.)					
December	330.72	379.98	56.94	299.62	60.68
January	332.62	381.64	56.93	299.56	63.11
Oilmeals					
2007/08	190.15	195.60	62.53	195.27	6.98
2008/09 (Est.)	190.81	195.95	60.19	196.86	6.32
2009/10 (Proj.)					
December	199.51	203.42	62.56	204.55	5.79
January	199.60	203.84	61.86	205.11	6.14
Vegetable Oils					
2007/08	117.50	123.40	51.92	113.23	8.85
2008/09 (Est.)	122.18	127.80	53.43	118.23	10.40
2009/10 (Proj.)					
December	127.50	134.23	55.19	123.83	9.89
January	127.39	134.39	55.01	124.02	10.09

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.	December	January
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			
	456	306	657	657
Production	2,051	2,499	2,216	2,216
Imports	113	127	110	110
Supply, total	2,620	2,932	2,983	2,983
Food	948	927	940	940
Seed	88	75	78	72
Feed and residual	16	258	190	170
Domestic, total	1,051	1,260	1,208	1,182
Exports	1,263	1,015	875	825
Use, total	2,314	2,275	2,083	2,007
Ending stocks	306	657	900	976
CCC inventory	0	0	0	0
Free stocks	306	657	900	976
Outstanding loans	1	27	30	30
Avg. farm price (\$/bu) 2/	6.48	6.78	4.65- 5.05	4.70- 5.00

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	443	263	291	101	84	1,182
Exports	300	200	105	170	50	825
Use, total	743	463	396	271	134	2,007
Ending stocks, total						
January	431	267	196	42	40	976
December	384	257	177	42	40	900

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.	December	January
=====				
FEED GRAINS				
Area	Million acres			
Planted	109.0	101.8	99.9	100.1
Harvested	98.3	91.0	89.5	89.6
Yield per harvested acre	3.56	3.58	3.84	3.91
	Million metric tons			
Beginning stocks	36.2	45.1	47.1	47.0
Production	349.7	325.7	343.7	350.1
Imports	3.3	3.0	2.5	2.4
Supply, total	389.1	373.7	393.4	399.6
Feed and residual	157.1	142.5	143.8	147.9
Food, seed & industrial	117.1	133.0	146.3	146.0
Domestic, total	274.2	275.5	290.1	294.0
Exports	69.9	51.2	55.9	55.8
Use, total	344.1	326.6	346.0	349.7
Ending stocks, total	45.1	47.0	47.4	49.8
CCC inventory	0.0	0.0	0.0	0.0
Free stocks	45.1	47.0	47.4	49.8
Outstanding loans	2.7	4.4	5.8	5.8
=====				
CORN				
Area	Million acres			
Planted	93.5	86.0	86.4	86.5
Harvested	86.5	78.6	79.3	79.6
Yield per harvested acre	150.7	153.9	162.9	165.2
	Million bushels			
Beginning stocks	1,304	1,624	1,674	1,673
Production	13,038	12,092	12,921	13,151
Imports	20	14	10	10
Supply, total	14,362	13,729	14,605	14,834
Feed and residual	5,913	5,246	5,400	5,550
Food, seed & industrial	4,387	4,953	5,480	5,470
Ethanol for fuel 2/	3,049	3,677	4,200	4,200
Domestic, total	10,300	10,198	10,880	11,020
Exports	2,437	1,858	2,050	2,050
Use, total	12,737	12,056	12,930	13,070
Ending stocks, total	1,624	1,673	1,675	1,764
CCC inventory	0	0	0	0
Free stocks	1,624	1,673	1,675	1,764
Outstanding loans	106	171	225	225
Avg. farm price (\$/bu) 3/	4.20	4.06	3.25- 3.85	3.40- 4.00

=====

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.	December	January
=====				
	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	5.5
Yield (bushels/acre)	73.2	65.0	64.0	69.4
Beginning stocks	32	53	55	55
Production	497	472	364	383
Imports	0	0	0	0
Supply, total	530	525	419	438
Feed and residual	165	232	140	150
Food, seed & industrial	35	95	90	90
Total domestic	200	327	230	240
Exports	277	143	140	140
Use, total	477	471	370	380
Ending stocks, total	53	55	49	58
Avg. farm price (\$/bu) 2/	4.08	3.20	2.85- 3.45	3.05- 3.55
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	25
Supply, total	308	337	346	341
Feed and residual	30	67	50	50
Food, seed & industrial	169	169	170	170
Total domestic	199	236	220	220
Exports	41	13	10	5
Use, total	240	249	230	225
Ending stocks, total	68	89	116	116
Avg. farm price (\$/bu) 2/	4.02	5.37	4.10- 4.60	4.20- 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	125
Food, seed & industrial	74	74	75	75
Total domestic	195	183	195	200
Exports	3	3	3	3
Use, total	198	186	198	203
Ending stocks, total	67	84	74	69
Avg. farm price (\$/bu) 2/	2.63	3.15	2.00- 2.30	2.00- 2.20

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	December	January
		Est.		
TOTAL				
Area		Million acres		
Planted	2.76	3.00	3.13	3.14
Harvested	2.75	2.98	3.10	3.10
Yield per harvested acre	7,219	6,846	7,038	7,085
		Pounds		
Beginning stocks 2/	39.3	29.4	30.4	30.4
Production	198.4	203.7	218.2	219.9
Imports	23.9	19.2	21.0	21.0
Supply, total	261.6	252.4	269.7	271.3
Domestic & residual 3/	127.4	128.4	129.5	129.5
Exports, total 4/	104.7	93.6	97.0	99.0
Rough	37.7	31.1	35.0	35.0
Milled (rough equiv.)	67.1	62.5	62.0	64.0
Use, total	232.2	222.0	226.5	228.5
Ending stocks	29.4	30.4	43.2	42.8
Avg. milling yield (%) 5/	70.5	70.5	70.5	70.5
Avg. farm price (\$/cwt) 6/	12.80	16.80	13.90-14.90	13.65-14.65
LONG GRAIN				
Harvested acres (mil.)	2.05	2.35		2.27
Yield (pounds/acre)	6,980	6,522		6,743
Beginning stocks	28.5	19.0	20.1	20.1
Production	143.2	153.3	152.5	152.7
Supply, total 7/	189.4	188.2	190.1	190.8
Domestic & Residual 3/	91.3	103.0	99.5	99.5
Exports 8/	79.1	65.1	68.0	69.0
Use, total	170.4	168.1	167.5	168.5
Ending stocks	19.0	20.1	22.6	22.3
Avg. farm price (\$/cwt) 6/	12.40	15.00	12.60-13.60	12.50-13.50
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.70	0.63		0.84
Yield (pounds/acre)	7,924	8,063		8,010
Beginning stocks	10.0	9.1	8.0	8.0
Production	55.2	50.5	65.7	67.1
Supply, total 7/	70.8	61.9	77.2	78.1
Domestic & Residual 3/	36.1	25.3	30.0	30.0
Exports 8/	25.7	28.5	29.0	30.0
Use, total	61.8	53.9	59.0	60.0
Ending stocks	9.1	8.0	18.2	18.1
Avg. farm price (\$/cwt) 6/	14.60	23.70	17.75-18.75	17.00-18.00

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.	December	January
=====				
SOYBEANS:	Million acres			
Area				
Planted	64.7	75.7	77.5	77.5
Harvested	64.1	74.7	76.6	76.4
	Bushels			
Yield per harvested acre	41.7	39.7	43.3	44.0
	Million bushels			
Beginning stocks	574	205	138	138
Production	2,677	2,967	3,319	3,361
Imports	10	13	8	8
Supply, total	3,261	3,185	3,465	3,507
Crushings	1,803	1,662	1,695	1,710
Exports	1,159	1,283	1,340	1,375
Seed	93	95	94	94
Residual	0	6	81	83
Use, total	3,056	3,047	3,210	3,262
Ending stocks	205	138	255	245
Avg. farm price (\$/bu) 2/	10.10	9.97	8.75-10.25	8.90 -10.40
	Million pounds			
SOYBEAN OIL:				
Beginning stocks	3,085	2,485	2,742	2,742
Production	20,580	18,746	19,240	19,085
Imports	65	90	75	75
Supply, total	23,730	21,321	22,057	21,902
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	2,307	2,152
Average price (c/lb) 2/	52.03	32.16	35.50-38.50	36.00-39.00
	Thousand short tons			
SOYBEAN MEAL:				
Beginning stocks	343	294	235	235
Production	42,284	39,104	40,325	40,425
Imports	141	88	140	140
Supply, total	42,768	39,486	40,700	40,800
Domestic	33,232	30,743	30,800	30,600
Exports	9,242	8,508	9,600	9,900
Use, total	42,474	39,251	40,400	40,500
Ending stocks	294	235	300	300
Average price (\$/s.t.) 2/	335.94	331.17	260.00-310.00	265.00-315.00

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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.

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 U.S. Sugar Supply and Use 1/

Item	2009/10 Projections			
	2007/08	2008/09 Est.	December	January
1,000 short tons, raw value				
Beginning stocks	1,799	1,660	1,451	1,451
Production 2/	8,152	7,484	7,713	7,837
Beet sugar	4,721	4,166	4,400	4,400
Cane sugar	3,431	3,318	3,313	3,437
Florida	1,645	1,577	1,700	1,680
Hawaii	182	192	143	137
Louisiana	1,446	1,397	1,300	1,450
Texas	158	152	170	170
Imports	2,620	3,082	2,427	2,377
TRQ 3/	1,354	1,370	1,257	1,257
Other program 4/	565	308	400	350
Other 5/	701	1,404	770	770
Mexico	694	1,402	760	760
Total supply	12,571	12,226	11,591	11,665
Exports	203	137	200	150
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	10,525
Ending stocks	1,660	1,451	1,016	1,140
Stocks to use ratio	15.2	13.5	9.6	10.8

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						
2008/09 est.						
Dec	1,975	5,260	215	5,540	1,270	640
Jan	1,975	5,260	160	5,540	1,367	488
2009/10 proj.						
Dec	640	5,400	710	5,300	690	760
Jan	488	5,300	720	5,300	690	518

1/ U.S. HFCS exports to Mexico (metric tons, dry-weight basis): Oct 2008 = 35,392; Oct 2009 = 71,051; 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	2007/08		2008/09		2009/10 Projections	
			Est.		December	January
Million acres						
Area						
Planted	10.83	9.47		9.14		9.15
Harvested	10.49	7.57		7.73		7.69
Pounds						
Yield per harvested acre	879	813		782		774
Million 480 pound bales						
Beginning stocks 2/	9.48	10.04		6.34		6.34
Production	19.21	12.82		12.59		12.40
Imports	0.01	0.00		0.01		0.01
Supply, total	28.70	22.86		18.93		18.74
Domestic use	4.59	3.59		3.40		3.40
Exports	13.65	13.28		11.00		11.00
Use, total	18.24	16.86		14.40		14.40
Unaccounted 3/	0.41	-0.34		0.03		0.04
Ending stocks	10.04	6.34		4.50		4.30
Avg. farm price 4/	59.3	47.8		56.0-64.0		57.0-64.0

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/	127.59	610.46	113.39	96.32	616.98	117.20	121.07
United States	12.41	55.82	3.07	0.43	28.61	34.36	8.32
Total foreign	115.18	554.63	110.33	95.88	588.37	82.84	112.75
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/	121.07	682.68	136.36	112.70	639.81	142.89	163.94
United States	8.32	68.02	3.46	7.03	34.29	27.64	17.87
Total foreign	112.75	614.67	132.90	105.67	605.52	115.26	146.08
Major exporters 4/	23.47	209.62	8.27	68.04	147.36	65.54	28.46
Argentina	3.07	9.00	0.03	0.08	4.98	6.69	0.43
Australia	3.65	20.94	0.13	3.75	6.85	14.72	3.14
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	25.32	18.34
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	78.57	0.01	0.10	70.77	0.10	13.51
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/							
December	163.75	673.86	120.36	111.15	646.71	124.67	190.91
January	163.94	676.13	121.16	110.61	644.47	123.20	195.60
United States							
December	17.87	60.31	2.99	5.17	32.88	23.81	24.49
January	17.87	60.31	2.99	4.63	32.17	22.45	26.55
Total foreign							
December	145.89	613.55	117.36	105.98	613.83	100.86	166.42
January	146.08	615.81	118.17	105.98	612.30	100.75	169.05
Major exporters 4/							
December	28.30	195.34	7.48	65.48	146.58	55.00	29.54
January	28.46	195.34	6.98	65.48	146.38	55.00	29.40
Argentina	Dec : 0.41	8.00	0.01	0.08	5.18	2.50	0.74
Jan : 0.43	8.00	0.01	0.08	4.98	2.50	0.95	
Australia	Dec : 3.07	22.50	0.08	4.00	7.10	15.00	3.54
Jan : 3.14	22.50	0.08	4.00	7.10	15.00	3.62	
Canada	Dec : 6.56	26.50	0.40	2.40	7.30	18.50	7.66
Jan : 6.56	26.50	0.40	2.40	7.30	18.50	7.66	
EU-27 5/	Dec : 18.27	138.34	7.00	59.00	127.00	19.00	17.60
Jan : 18.34	138.34	6.50	59.00	127.00	19.00	17.18	
Major importers 6/							
December	73.52	182.56	64.45	9.78	230.35	5.25	84.94
January	73.52	182.86	65.05	9.78	230.25	5.25	85.94
Brazil	Dec : 1.23	4.50	6.50	0.70	11.40	0.40	0.43
Jan : 1.23	4.80	6.50	0.70	11.40	0.40	0.73	
China	Dec : 48.69	114.50	0.40	5.00	102.00	1.00	60.59
Jan : 48.69	114.50	0.60	5.00	102.00	1.00	60.79	
Sel. Mideast 7/	Dec : 8.01	15.03	17.35	1.62	31.32	0.66	8.41
Jan : 8.01	15.03	17.45	1.62	31.42	0.66	8.41	
N. Africa 8/	Dec : 9.60	19.40	18.55	0.25	38.33	0.24	8.99
Jan : 9.60	19.40	19.05	0.25	38.33	0.24	9.49	
Pakistan	Dec : 1.87	24.00	1.00	0.40	23.30	1.00	2.57
Jan : 1.87	24.00	1.00	0.40	23.30	1.00	2.57	
SE Asia 9/	Dec : 2.43	0.00	12.05	1.41	11.81	0.33	2.35
Jan : 2.43	0.00	12.05	1.41	11.81	0.33	2.35	
Selected other							
India	Dec : 13.54	80.58	0.10	0.10	76.12	0.05	18.05
Jan : 13.51	80.58	0.10	0.10	76.12	0.05	18.02	
FSU-12	Dec : 18.51	111.07	5.00	26.53	78.80	34.94	20.85
Jan : 18.51	113.27	5.00	26.53	79.30	35.03	22.46	
Russia	Dec : 8.43	59.50	0.20	18.00	40.70	18.00	9.43
Jan : 8.43	61.70	0.20	18.00	41.20	18.00	11.13	
Kazakhstan	Dec : 1.90	17.00	0.05	2.70	7.55	7.50	3.90
Jan : 1.90	17.00	0.05	2.70	7.55	7.50	3.90	
Ukraine	Dec : 3.11	20.50	0.10	2.80	12.10	9.00	2.61
Jan : 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/	138.70	1077.15	126.69	655.83	1056.53	127.23	159.32
United States	36.17	349.86	3.45	157.23	274.53	69.89	45.06
Total foreign	102.52	727.28	123.24	498.59	781.99	57.33	114.26
Major exporters 4/	8.58	80.68	3.55	35.68	51.09	30.14	11.58
Argentina	2.10	26.97	0.13	7.24	9.90	16.93	2.37
Australia	1.21	12.18	0.03	5.67	7.02	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	310.83	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/	2.56	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	5.09	53.91	1.00	34.81	50.44	5.26	4.30
Russia	1.67	29.33	0.55	18.73	28.88	1.22	1.44
Ukraine	1.97	14.59	0.03	8.74	11.84	3.14	1.61
2008/09 (Estimated)							
World 3/	159.32	1101.67	109.54	644.99	1072.31	110.45	188.67
United States	45.06	325.87	3.05	142.53	275.75	51.17	47.06
Total foreign	114.26	775.80	106.48	502.45	796.56	59.28	141.61
Major exporters 4/	11.58	68.44	2.18	31.16	47.49	21.33	13.39
Argentina	2.37	16.22	0.13	5.01	7.67	10.31	0.74
Australia	1.95	11.97	0.00	5.04	6.40	4.61	2.91
Canada	4.01	27.17	1.90	16.66	22.85	3.87	6.36
Major importers 5/	34.36	242.61	81.68	233.65	310.94	6.65	41.06
EU-27 6/	12.77	161.56	3.47	113.90	152.10	5.56	20.14
Japan	1.71	0.22	19.61	14.80	19.71	0.00	1.83
Mexico	4.56	31.46	10.47	25.19	42.09	0.16	4.24
N. Afr & Mideast 7/	6.66	24.19	23.05	39.29	46.50	0.15	7.26
Saudi Arabia	2.65	0.34	9.08	9.33	9.58	0.01	2.49
Southeast Asia 8/	3.19	24.43	4.07	20.16	27.97	0.78	2.94
South Korea	2.08	0.36	7.25	6.41	8.20	0.00	1.49
Selected other							
Brazil	12.87	53.62	1.61	39.28	47.50	7.01	13.59
China	40.43	172.70	1.65	110.83	160.43	0.22	54.13
FSU-12	4.30	78.14	0.55	40.63	57.52	17.05	8.43
Russia	1.44	40.70	0.16	21.85	32.75	4.79	4.75
Ukraine	1.61	26.22	0.03	10.05	13.70	11.88	2.28

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		Exports
=====								
2009/10 (Projected)								
World 3/								
December	188.87	1089.21	106.87	656.66	1101.56	109.65	176.52	
January	188.67	1093.93	107.69	660.28	1102.38	110.34	180.23	
United States								
December	47.08	343.93	2.67	143.87	290.38	55.90	47.40	
January	47.06	350.26	2.56	148.01	294.26	55.79	49.83	
Total foreign								
December	141.79	745.28	104.20	512.79	811.18	53.75	129.12	
January	141.61	743.67	105.13	512.28	808.12	54.55	130.40	
Major exporters 4/								
December	14.12	65.82	2.23	31.85	48.59	20.03	13.55	
January	13.39	66.67	2.23	31.75	48.54	20.03	13.71	
Argentina	Dec	1.45	19.47	0.03	6.16	8.87	9.91	2.17
Argentina	Jan	0.74	20.47	0.03	6.16	8.87	9.91	2.46
Australia	Dec	2.94	11.97	0.00	5.32	6.74	4.96	3.21
Australia	Jan	2.91	11.82	0.00	5.22	6.69	4.96	3.08
Canada	Dec	6.36	22.37	2.07	15.81	22.17	3.63	5.00
Canada	Jan	6.36	22.37	2.07	15.81	22.17	3.63	5.00
Major importers 5/								
December	41.05	237.67	79.27	235.58	314.75	5.05	38.20	
January	41.06	237.47	80.27	235.49	314.65	5.05	39.10	
EU-27 6/								
December	19.84	152.59	2.88	114.20	153.30	3.81	18.20	
January	20.14	152.89	2.88	114.20	153.30	3.81	18.80	
Japan								
December	1.83	0.19	19.36	14.58	19.51	0.00	1.88	
January	1.83	0.19	19.36	14.58	19.51	0.00	1.88	
Mexico								
December	4.51	29.83	11.85	25.83	42.95	0.05	3.19	
January	4.24	29.33	12.35	25.33	42.45	0.05	3.42	
N Afr/M.East 7/								
December	7.26	29.21	19.26	40.42	47.88	0.31	7.55	
January	7.26	29.21	19.26	40.42	47.88	0.31	7.55	
Saudi Arabia								
December	2.51	0.34	9.30	9.43	9.68	0.00	2.47	
January	2.49	0.34	9.80	9.83	10.08	0.00	2.55	
S.-east Asia 8/								
December	2.94	25.06	4.33	20.46	28.56	0.89	2.88	
January	2.94	25.06	4.33	20.46	28.56	0.89	2.88	
South Korea								
December	1.49	0.35	7.57	6.05	8.03	0.00	1.38	
January	1.49	0.35	7.57	6.05	8.03	0.00	1.38	
Selected other								
Brazil								
December	12.86	53.61	0.75	40.68	48.28	9.10	9.85	
January	13.59	53.61	0.75	40.68	48.28	9.10	10.57	
China								
December	54.23	162.00	1.59	116.68	167.68	0.57	49.57	
January	54.13	162.00	1.59	116.68	167.57	0.57	49.57	
FSU-12								
December	9.13	67.27	0.60	39.60	56.01	14.05	6.95	
January	8.43	67.77	0.60	39.60	56.01	14.35	6.45	
Russia								
December	4.75	31.80	0.35	21.05	31.40	2.35	3.15	
January	4.75	31.80	0.35	20.95	31.30	2.45	3.15	
Ukraine								
December	2.98	24.45	0.02	10.35	14.00	11.02	2.43	
January	2.28	24.45	0.02	10.35	14.00	11.02	1.73	

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	496.33	771.13	98.61	129.61
United States	33.11	331.18	0.51	150.21	261.63	61.91	41.26
Total foreign	75.75	460.69	97.84	346.12	509.50	36.70	88.35
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/	129.61	791.62	81.14	479.18	775.25	82.00	145.97
United States	41.26	307.14	0.34	133.24	259.05	47.18	42.50
Total foreign	88.35	484.48	80.80	345.94	516.20	34.82	103.47
Major exporters 4/	5.08	25.17	0.15	8.30	15.80	11.00	3.59
Argentina	1.99	12.60	0.13	3.90	5.80	8.50	0.41
South Africa	3.09	12.57	0.03	4.40	10.00	2.50	3.18
Major importers 5/	16.51	117.65	47.89	115.17	162.03	2.68	17.34
Egypt	0.85	6.22	5.00	8.50	10.80	0.00	1.26
EU-27 6/	4.36	62.70	2.80	47.50	62.00	1.75	6.11
Japan	1.16	0.00	16.53	11.80	16.40	0.00	1.30
Mexico	4.13	24.23	7.76	16.40	32.40	0.16	3.56
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	1.20	37.00	44.50	7.00	13.28
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/								
December	145.44	790.17	81.90	489.41	803.27	83.96	132.34	
January	145.97	796.45	82.30	492.52	806.23	84.56	136.19	
United States								
December	42.52	328.21	0.25	137.17	276.36	52.07	42.55	
January	42.50	334.05	0.25	140.98	279.92	52.07	44.82	
Total foreign								
December	102.92	461.97	81.65	352.25	526.91	31.89	89.80	
January	103.47	462.39	82.05	351.55	526.31	32.49	91.37	
Major exporters 4/								
December	4.29	25.50	0.05	8.50	16.10	9.50	4.24	
January	3.59	26.50	0.05	8.50	16.10	9.50	4.54	
Argentina	Dec	1.11	14.00	0.03	4.00	5.90	8.00	1.24
Jan	0.41	15.00	0.03	4.00	5.90	8.00	1.54	
South Africa	Dec	3.18	11.50	0.03	4.50	10.20	1.50	3.01
Jan	3.18	11.50	0.03	4.50	10.20	1.50	3.01	
Major importers 5/								
December	17.31	110.09	48.40	112.75	160.80	2.41	12.59	
January	17.34	109.59	48.90	112.25	160.30	2.41	13.12	
Egypt	Dec	1.26	6.30	4.20	8.60	10.90	0.00	0.86
Jan	1.26	6.30	4.20	8.60	10.90	0.00	0.86	
EU-27 6/	Dec	5.81	56.13	2.50	45.00	60.00	1.50	2.94
Jan	6.11	56.13	2.50	45.00	60.00	1.50	3.24	
Japan	Dec	1.30	0.00	16.30	11.70	16.30	0.00	1.30
Jan	1.30	0.00	16.30	11.70	16.30	0.00	1.30	
Mexico	Dec	3.83	22.50	9.00	16.50	32.70	0.05	2.58
Jan	3.56	22.00	9.50	16.00	32.20	0.05	2.81	
S.-east Asia 7/	Dec	2.94	25.00	4.30	20.40	28.50	0.86	2.88
Jan	2.94	25.00	4.30	20.40	28.50	0.86	2.88	
South Korea	Dec	1.49	0.09	7.50	6.00	7.70	0.00	1.38
Jan	1.49	0.09	7.50	6.00	7.70	0.00	1.38	
Selected other								
Brazil	Dec	12.58	51.00	0.50	38.50	45.50	9.00	9.58
Jan	13.28	51.00	0.50	38.50	45.50	9.00	10.28	
Canada	Dec	1.86	9.56	2.00	7.50	11.80	0.30	1.32
Jan	1.86	9.56	2.00	7.50	11.80	0.30	1.32	
China	Dec	53.17	155.00	0.05	116.00	159.00	0.50	48.72
Jan	53.17	155.00	0.05	116.00	159.00	0.50	48.72	
FSU-12	Dec	1.57	17.87	0.39	11.71	13.39	5.23	1.20
Jan	1.57	17.87	0.39	11.61	13.29	5.33	1.20	
Ukraine	Dec	0.95	10.50	0.01	4.90	5.65	5.00	0.81
Jan	0.95	10.50	0.01	4.90	5.65	5.00	0.81	

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	433.89	29.20	428.50	31.14	80.49	
United States	1.27	6.34	0.76	4.08	3.35	0.94	
Total foreign	73.83	427.54	28.44	424.42	27.79	79.55	
Major exporters 4/	16.03	146.06	0.31	122.17	22.31	17.93	
India	11.43	96.69	0.00	90.47	4.65	13.00	
Pakistan	0.70	5.70	0.00	2.70	3.00	0.70	
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	130.22	0.30	127.45	0.97	38.02	
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/	80.49	446.57	27.02	434.65	28.42	92.41	
United States	0.94	6.52	0.61	4.10	2.99	0.97	
Total foreign	79.55	440.05	26.41	430.55	25.42	91.44	
Major exporters 4/	17.93	149.84	0.80	125.05	19.52	23.99	
India	13.00	99.15	0.00	93.15	2.00	17.00	
Pakistan	0.70	6.70	0.00	3.40	3.00	1.00	
Thailand	2.21	19.60	0.30	9.50	8.57	4.04	
Vietnam	2.02	24.39	0.50	19.00	5.95	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	38.02	134.33	0.33	129.00	0.80	42.88	
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/							
December	91.56	433.85	28.10	435.95	30.48	89.46	
January	92.41	434.73	28.21	436.47	30.91	90.66	
United States							
December	0.97	6.98	0.67	4.14	3.10	1.38	
January	0.97	7.03	0.67	4.14	3.17	1.37	
Total foreign							
December	90.58	426.87	27.43	431.81	27.38	88.08	
January	91.44	427.69	27.55	432.34	27.75	89.29	
Major exporters 4/							
December	23.81	133.80	1.00	118.15	20.80	19.66	
January	23.99	135.50	1.00	118.08	21.30	21.11	
India	Dec : 17.00	83.00	0.20	86.70	2.00	11.50	
Jan :	17.00	84.50	0.20	86.70	2.00	13.00	
Pakistan	Dec : 0.85	6.00	0.00	2.70	3.30	0.85	
Jan :	1.00	6.20	0.00	2.60	3.80	0.80	
Thailand	Dec : 4.01	20.50	0.30	9.60	10.00	5.21	
Jan :	4.04	20.50	0.30	9.63	10.00	5.21	
Vietnam	Dec : 1.96	24.30	0.50	19.15	5.50	2.11	
Jan :	1.96	24.30	0.50	19.15	5.50	2.11	
Major importers 5/							
December	15.08	64.01	11.92	75.59	0.67	14.75	
January	15.08	63.07	11.97	75.59	0.49	14.04	
Brazil	Dec : 1.01	8.16	0.75	8.46	0.48	0.98	
Jan :	1.01	7.82	0.80	8.46	0.30	0.87	
EU-27 6/	Dec : 1.02	1.99	1.35	3.11	0.14	1.12	
Jan :	1.02	1.99	1.35	3.11	0.14	1.12	
Indonesia	Dec : 7.06	37.60	0.30	37.40	0.00	7.56	
Jan :	7.06	37.00	0.30	37.40	0.00	6.96	
Nigeria	Dec : 0.57	3.40	1.60	5.10	0.00	0.47	
Jan :	0.57	3.40	1.60	5.10	0.00	0.47	
Philippines	Dec : 4.12	10.30	2.60	13.79	0.00	3.24	
Jan :	4.12	10.30	2.60	13.79	0.00	3.24	
Sel. Mideast 7/	Dec : 1.21	2.07	4.17	6.09	0.05	1.30	
Jan :	1.21	2.07	4.17	6.09	0.05	1.30	
Selected other							
Burma	Dec : 0.22	10.73	0.00	9.75	1.00	0.20	
Jan :	0.22	10.73	0.00	9.75	1.00	0.20	
C. Am & Car. 8/	Dec : 0.32	1.50	1.50	3.00	0.00	0.32	
Jan :	0.32	1.46	1.54	3.00	0.00	0.32	
China	Dec : 42.20	137.00	0.35	133.30	1.50	44.75	
Jan :	42.88	137.00	0.35	133.50	1.50	45.23	
Egypt	Dec : 0.79	4.37	0.01	4.00	0.45	0.73	
Jan :	0.79	4.37	0.01	4.00	0.45	0.73	
Japan	Dec : 2.72	7.62	0.70	8.20	0.20	2.64	
Jan :	2.72	7.62	0.70	8.20	0.20	2.64	
Mexico	Dec : 0.12	0.19	0.60	0.78	0.01	0.12	
Jan :	0.12	0.19	0.60	0.78	0.01	0.12	
South Korea	Dec : 0.83	4.91	0.30	4.98	0.00	1.06	
Jan :	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	30.06	111.13	30.23	-2.59	60.93
United States	10.04	12.82	3/	3.59	13.28	-0.34	6.34
Total foreign	52.11	94.67	30.06	107.54	16.95	-2.25	54.59
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	26.05	76.39	1.93	-2.06	30.74
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	1.14	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	2.00	11.50	0.43	0.03	4.44
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	December	61.12	102.72	33.88	114.51	33.88	-2.46	51.81
	January	60.93	102.71	33.65	114.36	33.66	-2.46	51.72
United States	December	6.34	12.59	0.01	3.40	11.00	0.03	4.50
	January	6.34	12.40	0.01	3.40	11.00	0.04	4.30
Total foreign	December	54.79	90.13	33.88	111.11	22.88	-2.50	47.31
	January	54.59	90.31	33.64	110.96	22.66	-2.50	47.42
Major exporters 4/	December	22.08	42.97	1.38	27.76	19.82	-0.19	19.04
	January	22.08	42.76	1.36	27.76	19.64	-0.19	18.99
Central Asia 5/	Dec	3.49	6.35	0.01	1.59	6.00	0.00	2.27
	Jan	3.49	6.37	0.01	1.59	6.02	0.00	2.26
Afr. Fr. Zn. 6/	Dec	0.70	2.38	3/	0.19	2.26	0.00	0.64
	Jan	0.70	2.38	3/	0.19	2.26	0.00	0.64
S. Hemis 7/	Dec	7.38	9.02	0.37	5.51	4.49	-0.20	6.96
	Jan	7.38	9.09	0.35	5.51	4.49	-0.20	7.02
Australia	Dec	0.93	1.80	3/	0.04	1.70	-0.07	1.06
	Jan	0.93	1.75	3/	0.04	1.70	-0.07	1.01
Brazil	Dec	4.99	5.40	0.10	4.20	2.00	-0.15	4.44
	Jan	4.99	5.55	0.10	4.20	2.00	-0.15	4.59
India	Dec	9.77	23.80	0.60	18.75	6.80	0.00	8.62
	Jan	9.77	23.50	0.60	18.75	6.60	0.00	8.52
Major importers 8/	December	30.94	44.52	29.90	79.10	1.99	-2.31	26.58
	January	30.74	45.02	29.68	78.95	2.00	-2.31	26.80
Mexico	Dec	0.77	0.42	1.60	1.90	0.10	0.03	0.76
	Jan	0.77	0.42	1.50	1.90	0.10	0.03	0.66
China	Dec	20.87	31.50	9.00	46.75	0.08	-2.50	17.04
	Jan	20.87	32.00	9.00	46.75	0.08	-2.50	17.54
EU-27 9/	Dec	0.66	1.01	0.93	1.01	1.06	0.05	0.48
	Jan	0.66	1.01	0.93	1.00	1.06	0.05	0.48
Turkey	Dec	1.63	1.70	3.30	5.10	0.13	0.00	1.41
	Jan	1.63	1.70	3.30	5.10	0.13	0.00	1.41
Pakistan	Dec	4.64	9.80	2.60	12.00	0.50	0.03	4.51
	Jan	4.44	9.80	2.65	12.00	0.50	0.03	4.36
Indonesia	Dec	0.35	0.03	2.08	2.05	0.02	0.05	0.33
	Jan	0.35	0.03	2.08	2.05	0.02	0.05	0.33
Thailand	Dec	0.30	0.01	1.80	1.78	0.00	0.03	0.31
	Jan	0.30	0.01	1.80	1.78	0.00	0.03	0.31
Bangladesh	Dec	0.70	0.04	4.00	4.00	0.00	0.01	0.73
	Jan	0.70	0.04	4.00	4.00	0.00	0.01	0.73
Vietnam	Dec	0.24	0.01	1.35	1.35	0.00	0.00	0.25
	Jan	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	221.14	78.13	201.87	229.69	79.52	52.95
United States	15.62	72.86	0.27	49.08	51.63	31.54	5.58
Total foreign	47.27	148.28	77.86	152.79	178.07	47.98	47.37
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	16.03	63.98	62.82	78.30	0.53	5.61
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	0.09	3.58	3.62	3.66	0.00	0.06
2008/09 (Estimated)							
World 2/	52.95	210.86	76.47	192.88	220.67	76.73	42.87
United States	5.58	80.75	0.36	45.23	48.00	34.93	3.76
Total foreign	47.37	130.11	76.11	147.65	172.67	41.81	39.11
Major exporters 3/	40.81	92.90	1.35	64.81	69.19	37.97	27.90
Argentina	21.76	32.00	1.29	31.91	33.27	5.59	16.19
Brazil	18.90	57.00	0.05	31.40	34.30	29.99	11.67
Major importers 4/	5.61	17.50	64.36	61.61	77.09	0.45	9.93
China	4.25	15.50	41.10	41.04	51.44	0.40	9.01
EU-27	0.81	0.64	13.30	12.83	14.06	0.02	0.68
Japan	0.27	0.23	3.40	2.50	3.80	0.00	0.09
Mexico	0.06	0.15	3.33	3.47	3.50	0.00	0.04
2009/10 (Projected)							
World 2/	42.41	250.25	77.79	202.95	233.75	79.61	57.09
December	42.87	253.38	78.91	203.86	234.75	80.61	59.80
United States	3.76	90.34	0.22	46.13	50.90	36.47	6.95
December	3.76	91.47	0.22	46.54	51.36	37.42	6.67
Total foreign	38.65	159.92	77.57	156.82	182.85	43.14	50.15
December	39.11	161.91	78.69	157.33	183.38	43.19	53.13
Major exporters 3/	27.74	122.70	0.47	68.39	73.10	38.80	39.01
December	27.90	124.70	0.32	68.65	73.36	38.75	40.80
January	16.03	53.00	0.30	35.00	36.63	10.15	22.55
Argentina	16.19	53.00	0.15	35.00	36.63	9.85	22.86
Brazil	11.67	63.00	0.15	31.84	34.79	23.75	16.28
Jan	11.67	65.00	0.15	32.10	35.05	24.00	17.77
Major importers 4/	9.62	16.81	65.17	65.09	81.06	0.56	9.98
December	9.93	16.80	66.44	65.64	81.70	0.56	10.90
January	9.01	14.50	41.00	44.48	55.01	0.50	9.00
China	9.01	14.50	42.00	44.78	55.31	0.50	9.70
EU-27	0.38	0.99	12.70	12.30	13.45	0.03	0.59
Jan	0.68	0.99	13.00	12.60	13.85	0.03	0.79
Japan	0.09	0.23	3.95	2.75	4.11	0.00	0.16
Jan	0.09	0.23	3.95	2.75	4.11	0.00	0.16
Mexico	0.03	0.12	3.54	3.62	3.65	0.00	0.03
Dec	0.04	0.11	3.50	3.56	3.60	0.00	0.05
Jan							

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/	6.54	158.44	54.30	157.34	55.78	6.16	
United States	0.31	38.36	0.13	30.15	8.38	0.27	
Total foreign	6.23	120.08	54.18	127.20	47.39	5.90	
Major exporters 3/	3.85	58.48	0.19	14.94	43.74	3.83	
Argentina	1.50	27.07	0.00	0.62	26.82	1.14	
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/	6.16	151.55	51.39	152.07	52.10	4.93	
United States	0.27	35.48	0.08	27.89	7.72	0.21	
Total foreign	5.90	116.08	51.31	124.18	44.39	4.72	
Major exporters 3/	3.83	55.27	0.11	15.46	40.16	3.60	
Argentina	1.14	24.95	0.00	0.63	24.00	1.46	
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	28.82	72.16	1.52	0.45	
EU-27	1.07	10.11	21.50	31.93	0.45	0.29	
China	0.00	32.48	0.22	31.67	1.02	0.00	
=====							
2009/10 (Projected)							
World 2/							
December	4.59	159.92	53.87	158.56	55.20	4.60	
January	4.93	160.39	53.83	158.79	55.23	5.13	
United States							
December	0.21	36.58	0.13	27.94	8.71	0.27	
January	0.21	36.67	0.13	27.76	8.98	0.27	
Total foreign							
December	4.37	123.33	53.74	130.62	46.50	4.33	
January	4.72	123.72	53.71	131.03	46.24	4.86	
Major exporters 3/							
December	3.22	58.36	0.16	16.05	42.57	3.11	
January	3.60	58.32	0.16	16.20	42.27	3.61	
Argentina							
Dec	1.09	27.37	0.00	0.68	26.72	1.07	
Jan	1.46	27.37	0.00	0.68	26.72	1.44	
Brazil							
Dec	1.68	24.68	0.15	12.63	12.15	1.74	
Jan	1.68	24.88	0.15	12.63	12.35	1.74	
India							
Dec	0.45	6.31	0.00	2.75	3.70	0.31	
Jan	0.45	6.07	0.00	2.89	3.20	0.43	
Major importers 4/							
December	0.55	46.50	30.50	75.93	1.05	0.57	
January	0.45	46.98	30.50	76.22	1.10	0.61	
EU-27							
Dec	0.39	9.69	22.80	32.20	0.32	0.36	
Jan	0.29	9.93	22.80	32.30	0.32	0.40	
China							
Dec	0.00	35.20	0.20	34.72	0.68	0.00	
Jan	0.00	35.44	0.20	34.91	0.73	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	37.54	10.41	37.62	10.87	3.03	
United States	1.40	9.34	0.03	8.32	1.32	1.13	
Total foreign	2.16	28.21	10.38	29.30	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/	3.03	35.76	8.86	35.72	9.05	2.88	
United States	1.13	8.50	0.04	7.43	1.00	1.24	
Total foreign	1.90	27.26	8.82	28.29	8.06	1.63	
Major exporters 3/	0.86	14.45	0.83	8.48	7.02	0.64	
Argentina	0.22	6.12	0.00	1.41	4.71	0.23	
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/							
December	2.91	37.69	8.95	37.48	9.48	2.59	
January	2.88	37.72	8.96	37.51	9.51	2.54	
United States							
December	1.24	8.73	0.03	7.48	1.47	1.05	
January	1.24	8.66	0.03	7.49	1.47	0.98	
Total foreign							
December	1.67	28.96	8.91	29.99	8.01	1.54	
January	1.63	29.06	8.92	30.02	8.04	1.56	
Major exporters 3/							
December	0.67	15.04	0.65	8.85	6.91	0.60	
January	0.64	15.15	0.65	8.88	6.94	0.62	
Argentina	Dec	0.27	6.72	0.00	1.54	5.22	0.22
Brazil	Jan	0.23	6.72	0.00	1.54	5.22	0.19
EU-27	Dec	0.27	6.11	0.05	4.68	1.50	0.25
Jan	0.27	6.16	0.05	4.71	1.53	0.25	
India	Dec	0.13	2.21	0.60	2.63	0.19	0.13
Jan	0.13	2.27	0.60	2.63	0.19	0.18	
Major importers 4/							
December	0.66	9.34	3.32	12.59	0.11	0.62	
January	0.66	9.35	3.32	12.59	0.11	0.62	
China	Dec	0.47	7.93	2.40	10.27	0.10	0.43
Jan	0.47	7.98	2.40	10.32	0.10	0.43	
India	Dec	0.19	1.41	0.89	2.29	0.01	0.19
Jan	0.19	1.36	0.89	2.24	0.01	0.19	
Pakistan	Dec	0.00	0.00	0.03	0.03	0.00	0.00
Jan	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.

WASDE-478-31
U.S. Quarterly Animal Product Production 1/

January 2010

Year :	Choice :	Barrows :	Broilers :	Turkeys :	Eggs :	Milk :			
and :	steers :	and gilts :	Broilers :	Turkeys :	Eggs :	Milk :			
quarter :	2/ :	3/ :	4/ :	5/ :	6/ :	7/ :			
Million pounds									
2008 :						Mil doz	Bil lbs		
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 :	6415	6005	12501	8850	1425	10390	22891	1915	46.2
Annual :									
Dec Proj :	25879	23052	49237	35533	5697	41739	90976	7517	189.2
Jan Est :	25954	23002	49264	35533	5647	41679	90943	7517	189.2
2010 :									
I* :	6125	5705	11909	8600	1350	10070	21979	1865	47.0
II* :	6570	5440	12086	8975	1400	10505	22591	1880	48.5
III* :	6540	5500	12117	9250	1425	10805	22922	1895	46.6
IV* :	6240	5990	12310	9075	1475	10675	22985	1925	46.3
Annual :									
Dec Proj :	25485	22410	48198	35900	5675	42080	90278	7565	187.9
Jan Proj :	25475	22635	48422	35900	5650	42055	90477	7565	188.4

* 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 :	Barrows :	Broilers :	Turkeys :	Eggs :	Milk :
and :	steers :	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 :						
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 :	82.43	41.20	72.1	85.1	117.5	15.27
Annual :						
Dec Proj :	82.95	40.81	77.5	79.5	102.9	12.70-12.80
Jan Est :	82.68	41.24	77.6	79.9	102.9	12.79
2010 :						
I* :	83-87	43-45	77-81	74-78	110-114	15.70-16.10
II* :	86-92	44-48	76-82	79-85	101-109	15.70-16.40
III* :	87-95	48-52	77-83	81-87	96-104	16.20-17.20
IV* :	89-97	42-46	74-80	84-90	115-125	17.15-18.15
Annual :						
Dec Proj :	86-93	43-46	75-81	79-85	102-110	16.35-17.15
Jan Proj :	86-93	44-48	76-81	79-85	106-113	16.20-17.00

*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-478-32
U.S. Meats Supply and Use

January 2010

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	62.7
2009 Est.	Dec	642	25981	2703	29326	1846	580	26900	61.3
	Jan	642	26056	2703	29401	1861	555	26985	61.4
2010 Proj.	Dec	580	25587	2795	28962	1985	460	26517	59.8
	Jan	555	25577	2795	28927	2040	460	26427	59.6
PORK									
2008		519	23367	832	24717	4667	635	19415	49.4
2009 Est.	Dec	635	23072	841	24548	4176	625	19747	49.9
	Jan	635	23022	841	24498	4151	575	19772	49.9
2010 Proj.	Dec	625	22430	900	23955	4600	625	18730	46.8
	Jan	575	22655	900	24130	4500	550	19080	47.7
TOTAL RED MEAT 5/									
2008		1169	50361	3553	55083	6566	1307	47210	113.5
2009 Est.	Dec	1307	49372	3714	54393	6038	1228	47127	112.5
	Jan	1307	49399	3714	54420	6029	1152	47239	112.7
2010 Proj.	Dec	1228	48333	3879	53440	6601	1106	45733	108.0
	Jan	1152	48557	3879	53588	6556	1031	46001	108.6
BROILERS									
2008		719	36511	79	37309	6961	745	29603	83.4
2009 Est.	Dec	745	35153	82	35980	6727	610	28643	80.1
	Jan	745	35153	82	35980	6802	640	28538	79.7
2010 Proj.	Dec	610	35516	80	36206	6300	645	29261	81.0
	Jan	640	35516	80	36236	6025	705	29506	81.6
TURKEYS									
2008		261	6165	8	6434	676	396	5361	17.6
2009 Est.	Dec	396	5622	13	6032	536	350	5146	16.7
	Jan	396	5573	13	5982	536	260	5187	16.9
2010 Proj.	Dec	350	5601	12	5963	545	340	5078	16.4
	Jan	260	5576	12	5848	545	290	5013	16.1
TOTAL POULTRY 6/									
2008		982	43235	92	44309	7785	1144	35379	102.4
2009 Est.	Dec	1144	41284	101	42529	7377	964	34188	98.1
	Jan	1144	41224	100	42469	7452	903	34114	97.9
2010 Proj.	Dec	964	41621	100	42685	6985	989	34711	98.5
	Jan	903	41596	100	42599	6710	998	34891	99.0
RED MEAT & POULTRY									
2008		2151	93596	3646	99392	14352	2451	82589	215.9
2009 Est.	Dec	2451	90655	3815	96922	13414	2192	81315	210.6
	Jan	2451	90623	3814	96888	13480	2055	81353	210.6
2010 Proj.	Dec	2192	89954	3979	96125	13586	2095	80444	206.5
	Jan	2055	90153	3979	96187	13266	2029	80892	207.6

1/ Total including farm production for red meats and, for poultry, federally inspected plus non-federally inspected, less condemnations.
 2/ Pounds, retail-weight basis. 3/ Population source: Dept. of Commerce, 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-478-33
U.S. Egg Supply and Use

January 2010

Commodity	2007	2008	2009 Estimated		2010 Projected	
			Dec	Jan	Dec	Jan
=====						
EGGS	Million dozen					
Supply						
Beginning stocks	12.5	11.1	17.2	17.2	15.0	15.0
Production	7587.0	7509.0	7517.0	7517.0	7565.0	7565.0
Imports	13.6	14.6	11.9	11.4	16.0	12.0
Total supply	7613.1	7534.7	7546.1	7545.6	7596.0	7592.0
Use						
Exports	250.3	206.3	229.5	239.5	200.0	220.0
Hatching use	1016.3	994.9	950.3	950.3	970.0	970.0
Ending stocks	11.1	17.2	15.0	15.0	15.0	15.0
Disappearance						
Total	6335.4	6316.3	6351.3	6340.8	6411.0	6387.0
Per capita (number)	251.7	248.7	248.0	247.5	247.8	246.8

U.S. Milk Supply and Use

Commodity	2007	2008	2009 Estimated		2010 Projected	
			Dec	Jan	Dec	Jan
=====						
Milk	Billion pounds					
Production	185.7	190.0	189.2	189.2	187.9	188.4
Farm use	1.1	1.1	1.1	1.1	1.1	1.1
Fat Basis Supply						
Beg. commercial stocks	9.5	10.4	10.0	10.0	10.8	11.1
Marketings	184.6	188.9	188.1	188.2	186.8	187.4
Imports	4.6	3.9	4.3	4.1	4.2	4.2
Total cml. supply	198.7	203.2	202.5	202.3	201.9	202.7
Fat Basis Use						
Commercial Exports	5.7	8.7	4.1	4.0	4.8	4.8
Ending commercial stks	10.4	10.0	10.8	11.1	9.0	8.9
CCC net removals 1/	0.0	0.0	0.6	0.6	0.3	0.4
Commercial use 2/	182.7	184.4	186.9	186.4	187.7	188.6
Skim-solids Basis Supply						
Beg. commercial stocks	9.1	9.9	10.9	10.9	10.2	11.0
Marketings	184.6	188.9	188.1	188.2	186.8	187.4
Imports	4.4	3.7	3.8	3.6	4.0	4.0
Total cml. supply	198.1	202.6	202.8	202.7	201.1	202.4
Skim-solids Basis Use						
Commercial Exports	24.5	26.6	22.1	23.1	25.5	25.5
Ending commercial stks	9.9	10.9	10.2	11.0	8.7	9.5
CCC net removals 1/	0.0	1.3	2.9	2.9	-0.6	-0.6
Commercial use 2/	163.7	163.8	168.2	166.2	167.8	168.3
=====						
CCC product net removals 1/:	Million pounds					
Butter	0	0	24	23	14	16
Cheese	0	0	2	2	1	2
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-478-34
U.S. Dairy Prices

January 2010

Commodity	2007	2008	2009 Estimated		2010 Projected	
			Dec	Jan	Dec	Jan
Dollars per pound						
Product Prices 1/ Cheese	1.7380	1.8954	1.290- 1.300	1.2966	1.615- 1.695	1.570- 1.650
Butter	1.3441	1.4356	1.195- 1.225	1.2096	1.430- 1.540	1.390- 1.500
Nonfat dry milk	1.7083	1.2256	0.910- 0.930	0.9223	1.245- 1.305	1.270- 1.330
Dry whey	0.6004	0.2504	0.255- 0.265	0.2585	0.350- 0.380	0.365- 0.395
Dollars per cwt						
Milk Prices 2/ Class III	18.04	17.44	11.30- 11.40	11.36	15.15- 15.95	14.75- 15.55
Class IV	18.36	14.65	10.75- 10.95	10.89	14.60- 15.50	14.70- 15.60
All milk 3/	19.13	18.29	12.70- 12.80	12.79	16.35- 17.15	16.20- 17.00

1/ Simple average of monthly prices calculated by AMS from NASS weekly average dairy product prices for class price computations. Details may be found at http://www.ams.usda.gov/dyfmos/mib/fedordprc_dscrp.htm. 2/ Annual Class III and Class IV prices are the simple averages of monthly minimum Federal order milk prices paid by regulated plants for milk used in the respective classes. All milk price is the simple average of monthly prices received by farmers for milk at average test. 3/ Does not reflect any deductions from producers as authorized by legislation.

Note: Tables on pages 35-37 present a 28-year record of the differences between the January projection and the final estimate. Using world wheat production as an example, changes between the January projection and the final estimate have averaged 3.2 million tons (0.6%) ranging from -8.3 to 6.4 million tons. The January projection has been below the estimate 19 times and above 9 times.

Reliability of January 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	0.6	3.2	-8.3	6.4	19	9
U.S.	0.1	0.0	-0.2	0.1	11	7
Foreign	0.7	3.2	-8.3	6.4	19	9
Exports						
World	3.8	4.5	-18.4	5.2	20	8
U.S.	4.1	1.3	-3.9	2.7	16	12
Foreign	5.0	4.2	-18.0	5.6	22	6
Domestic use						
World	0.9	4.9	-14.3	14.6	17	11
U.S.	3.8	1.1	-2.6	3.0	9	18
Foreign	0.9	4.9	-14.8	14.6	18	10
Ending stocks						
World	4.2	5.5	-16.4	8.1	20	8
U.S.	7.5	1.6	-4.6	3.3	17	11
Foreign	4.5	4.7	-16.3	9.8	20	8
COARSE GRAINS 2/						
Production						
World	1.0	9.1	-26.3	8.2	19	9
U.S.	0.2	0.4	-4.6	1.3	13	6
Foreign	1.4	8.9	-26.3	8.2	18	10
Exports						
World	4.1	4.4	-10.8	13.3	20	8
U.S.	8.7	4.5	-11.1	12.4	13	15
Foreign	8.4	4.5	-14.0	8.0	17	11
Domestic use						
World	0.9	7.8	-16.4	29.0	13	15
U.S.	2.3	4.4	-18.8	11.5	14	14
Foreign	1.1	7.0	-12.5	22.8	19	9
Ending stocks						
World	8.1	11.7	-31.8	17.6	22	6
U.S.	11.0	6.0	-24.3	20.8	16	11
Foreign	10.7	9.1	-29.6	10.8	23	5
RICE, milled						
Production						
World	1.4	5.0	-13.9	1.9	23	4
U.S.	1.1	0.1	-0.3	0.2	11	4
Foreign	1.4	5.0	-13.9	2.0	24	4
Exports						
World	7.0	1.4	-5.4	1.8	21	7
U.S.	6.2	0.2	-0.6	0.3	14	12
Foreign	7.9	1.3	-5.2	1.6	20	8
Domestic use						
World	1.0	3.4	-12.3	1.9	22	6
U.S.	5.4	0.2	-0.4	0.5	13	15
Foreign	1.0	3.4	-12.4	2.2	23	5
Ending stocks						
World	7.2	3.6	-14.5	3.9	22	6
U.S.	17.8	0.2	-0.5	0.6	15	12
Foreign	7.5	3.6	-13.9	3.8	22	6

1/ Footnotes at end of table.

CONTINUED

Reliability of January 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 :	2.6	4.2	-8.9	22.4	17	11
U.S. :	1.1	0.7	-2.5	1.8	12	12
Foreign :	4.7	4.2	-8.9	22.6	17	11
Exports :						
World :	5.0	2.2	-7.9	12.2	17	11
U.S. :	6.4	1.5	-5.0	4.3	16	12
Foreign :	14.4	2.2	-7.2	11.8	13	15
Domestic use :						
World :	2.3	3.3	-5.7	11.1	16	12
U.S. :	2.7	1.2	-3.6	2.8	18	10
Foreign :	2.9	2.9	-5.3	12.7	16	12
Ending stocks :						
World :	12.3	3.5	-6.9	18.7	16	12
U.S. :	23.1	1.6	-2.6	4.9	6	22
Foreign :	16.0	3.2	-7.5	13.8	19	9
COTTON :						
			Million 480-pound bales			
Production :						
World :	2.0	1.9	-5.4	3.6	19	8
U.S. :	0.7	0.1	-0.2	0.3	11	16
Foreign :	2.5	1.9	-5.7	3.5	20	7
Exports :						
World :	4.1	1.2	-3.9	2.7	14	14
U.S. :	8.8	0.7	-1.7	2.7	17	11
Foreign :	4.6	0.9	-3.4	2.6	16	12
Mill use :						
World :	2.1	1.9	-6.3	4.7	15	13
U.S. :	4.0	0.3	-0.9	0.9	17	10
Foreign :	2.2	1.8	-5.8	4.7	16	12
Ending stocks :						
World :	8.4	3.3	-8.6	8.1	18	10
U.S. :	17.0	0.9	-2.4	2.2	8	20
Foreign :	8.9	3.1	-6.3	7.6	19	9

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

Reliability of United States January 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	: 0.2	12	-148	38	4	1
Exports	: 9.0	159	-379	384	12	16
Domestic use	: 2.4	157	-574	424	14	14
Ending stocks	: 12.7	234	-986	838	17	11
	:					
SORGHUM						
Production	: 0.3	3	-53	14	1	3
Exports	: 12.2	28	-90	97	18	9
Domestic use	: 9.0	38	-148	127	12	16
Ending stocks	: 30.2	27	-78	98	11	17
	:					
BARLEY						
Production	: 0.3	1	-3	11	12	4
Exports	: 18.2	9	-37	23	9	17
Domestic use	: 4.8	17	-43	70	12	14
Ending stocks	: 8.8	12	-52	18	19	9
	:					
OATS						
Production	: 0.1	0	-2	1	4	3
Exports	: 39.0	1	-1	7	7	7
Domestic use	: 3.3	12	-39	36	15	13
Ending stocks	: 11.8	13	-47	34	16	12
	:					
			Thousand short tons			
SOYBEAN MEAL						
Production	: 2.4	800	-2728	1242	18	10
Exports	: 8.1	575	-2050	1050	19	9
Domestic use	: 2.4	627	-1256	2066	15	13
Ending stocks	: 28.2	69	-214	188	11	16
	:					
			Million pounds			
SOYBEAN OIL						
Production	: 2.4	371	-1418	575	19	9
Exports	: 17.8	300	-1325	839	14	12
Domestic use	: 2.7	384	-885	1628	18	10
Ending stocks	: 15.5	256	-596	538	18	10
	:					
			Million pounds			
ANIMAL PROD. 3/						
Beef	: 3.1	780	-1342	2111	18	8
Pork	: 2.5	438	-1240	1717	17	9
Broilers	: 1.4	332	-937	512	17	9
Turkeys	: 2.2	103	-226	306	16	10
	:					
			Million dozen			
Eggs	: 1.3	84	-127	175	14	12
	:					
			Billion pounds			
Milk	: 1.3	1.9	-5.7	5.7	13	12

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-2008/09 is defined as the first November estimate following the marketing year. 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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