

World Agricultural Supply and Demand Estimates

ISSN: 1554-9089

Office of the
Chief Economist

Agricultural Marketing Service
Farm Service Agency

Economic Research Service
Foreign Agricultural Service

WASDE - 519

Approved by the World Agricultural Outlook Board

June 12, 2013

NOTE: Because planting is still underway in the Northern Hemisphere and remains several months away in the Southern Hemisphere, these projections are highly tentative. National Agricultural Statistics Service (NASS) forecasts are used for U.S. winter wheat area, yield, and production. For other U.S. crops, methods used to project acreage and yield are noted on each table.

WHEAT: Projected U.S. wheat supplies for 2013/14 are raised this month with an increase in beginning stocks and higher forecast winter wheat production. Beginning stocks are higher with a 15-million-bushel reduction in 2012/13 exports as May shipments fell below expectations. Projected production for 2013/14 is up 23 million bushels as higher yields boost forecast production of Hard Red Winter wheat in the Southern and Central Plains and Soft Red Winter wheat across the South and Midwest. Exports are projected 50 million bushels higher for 2013/14 with strong early season sales and a reduced outlook for foreign production this month. Ending stocks for 2013/14 are projected down 11 million bushels. Projected stocks of 659 million bushels remain at a 5-year low. The projected range for the 2013/14 season-average farm price is raised 10 cents on both ends to \$6.25 to \$7.55 per bushel. This is down from the record \$7.80 per bushel expected for 2012/13.

Global wheat supplies for 2013/14 are lowered 5.6 million tons reflecting lower foreign production. World production is projected at 695.9 million tons, down 5.2 million from last month with reductions for Ukraine, Russia, and EU-27. Persistent dry weather in key growing areas of southeastern Ukraine and adjoining areas of southern Russia reduces production prospects 2.5 million tons and 2.0 million tons, respectively. EU-27 production is lowered 1.3 million tons with small reductions in a number of member countries.

Global wheat consumption for 2013/14 is reduced slightly with reductions in feed and residual use for EU-27, Russia, and Ukraine more than offsetting higher expected food use for India, Iran, and Egypt. Global wheat trade is raised with imports increased 1.0 million tons for Iran. Partly offsetting is a 0.5-million-ton reduction in imports for EU-27 with lower exportable supplies in Ukraine. Ukraine and Russia exports are lowered 1.5 million tons and 1.0 million tons, respectively. Export increases of 1.5 million tons for EU-27 and 0.5 million tons for Canada, combine with the U.S. increase this month to raise global exports 0.8 million tons. World ending stocks for 2013/14 are projected at 181.3 million tons, down 5.1 million from last month, and just above the level projected for 2012/13.

COARSE GRAINS: The outlook for 2013/14 U.S. feed grain supplies is lowered this month as delayed plantings reduce yield prospects for corn. Projected corn production is lowered 135 million bushels to 14.0 billion with the average yield projected at 156.5 bushels per acre, down 1.5 bushels from last month. Despite rapid planting progress during mid-May across the Corn Belt, rains and cool temperatures since have delayed the completion of planting in parts of the western Corn Belt and raised the likelihood that seasonally warmer temperatures and drier

conditions in late July will adversely affect pollination and kernel set in a larger share of this year's crop.

With reduced production prospects, domestic corn usage is projected 70 million bushels lower for 2013/14. Projected feed and residual disappearance is lowered 125 million bushels with the smaller crop, higher expected prices, and increased availability of distillers' grains. Corn used in ethanol production is raised 50 million bushels in line with an increase this month for the 2012/13 marketing year. Other food and industrial uses are also projected higher, up 5 million bushels from last month. Corn ending stocks for 2013/14 are projected 55 million bushels lower. At the projected 1.9 billion bushels, ending stocks are expected to be 2.5 times their 2012/13 level. The season-average farm price range for corn is raised 10 cents per bushel on each end to \$4.40 to \$5.20 per bushel. Increases are also projected for the sorghum, barley, and oats farm price ranges this month.

Changes for 2012/13 include higher corn and oats imports, higher corn food, seed, and industrial use, and reduced corn exports. Corn imports are raised 25 million bushels based on the strong pace of imports to date and expectations that feeders in some locations will continue to supplement domestic supplies as old-crop corn becomes tighter during the summer months. Oats imports are raised 3 million bushels reflecting shipments to date. Corn used in ethanol production is raised 50 million bushels for 2012/13 based, in part, on higher-than-expected May ethanol production as indicated by weekly data reported by the Energy Information Administration. Favorable margins for ethanol producers and high prices for Renewable Identification Numbers (RINS) are also expected to moderate any slowdown in production through the end of the marketing year. Other food and industrial use is projected up 15 million bushels with increases projected for corn use in cereals and beverage and industrial alcohol. Corn exports are projected 50 million bushels lower based on the continued lackluster pace of shipments and sales. Projected corn ending stocks for 2012/13 are raised 10 million bushels.

Global coarse grain supplies for 2013/14 are projected 4.3 million tons lower mostly on the reduction expected in U.S. corn output. Global coarse grain beginning stocks are also lowered as a reduction in 2012/13 China corn production is only partly offset by an increase in 2012/13 Brazil corn production this month. China corn production is lowered 2.4 million tons based on the latest government revisions for the 2012/13 crop. Brazil corn production is raised 1.0 million tons for 2012/13 based on higher reported area for the *safrina* crop which will be harvested in the coming weeks.

Global 2013/14 coarse grain trade is raised slightly this month. Corn imports are raised for Indonesia and corn exports are raised for India. Global corn consumption is down 1.7 million tons mostly based on changes to domestic use in the United States. Global corn ending stocks for 2013/14 are projected 2.8 million tons lower with reductions for China and the United States partly offset by an increase for Brazil carried through from the larger 2012/13 crop. At the projected 151.8 million tons, 2013/14 world corn stocks would be up 27.5 million tons from 2012/13 and the largest in 12 years.

RICE: The 2013/14 all rice supply and use balance sheet is unchanged from last month. Small revisions are made to the 2013/14 rice by-class supply and use balance sheets. Rice by-class 2013/14 beginning stocks forecasts are changed based on small adjustments to 2012/13 rice by-class balance sheets. Long-grain rice 2013/14 beginning stocks are raised 1.0

million cwt to 21.4 million resulting from a reduction in the 2012/13 export forecast now projected at 76.0 million. Combined medium- and short-grain 2013/14 beginning stocks are lowered 1.0 million cwt to 10.5 million resulting from an increase in the 2012/13 export forecast now projected at 32.0 million. Rough rice exports for 2012/13 are lowered 1.0 million cwt to 35.0 million and combined milled and brown rice exports are raised 1.0 million to 73.0 million. No other changes are made to 2012/13 and 2013/14 U.S. rice supply and use balance sheets except for season-average farm price forecasts.

The 2013/14 U.S. long-grain rice season-average farm price is projected at \$13.90 to \$14.90 per cwt, up 10 cents per cwt on each end from a month ago and compares to a revised \$14.30 to \$14.50 per cwt for 2012/13. The 2013/14 combined medium- and short-grain rice season-average farm price is \$15.80 to \$16.80 per cwt, an increase of 30 cents per cwt on each end from last month and compares to a revised \$16.00 to \$16.20 per cwt for 2012/13. The 2013/14 U.S. all rice season-average farm price is projected at \$14.50 to \$15.50 per cwt, up 20 cents per cwt on each end from a month ago and compares to a revised \$14.80 to \$15.00 per cwt for 2012/13.

Global 2013/14 rice supply and use is little changed from a month ago. Global rice production is projected at a record 479.2 million tons, down less than 100,000 tons from last month. Global 2013/14 exports are lowered 0.5 million tons to 38.4 million due to a decrease for Thailand. Thailand's export forecasts for 2012/13 and 2013/14 are each lowered 0.5 million to 7.5 and 8.0 million, respectively. Thailand's 2012/13 export pace has been slow due to uncompetitive prices and expectations that the current situation will continue into the new marketing year which begins in January 2014. Import forecasts for Nigeria are lowered both for 2012/13 and 2013/14. The imposition of high import tariffs by Nigeria and an expected larger 2013/14 rice crop will likely slow the pace of rice imports. Global 2013/14 consumption is lowered 0.3 million tons, primarily due to smaller consumption forecast for Nigeria. Global ending stocks for 2013/14 are projected at 108.6 million tons, up 0.8 million from last month, due primarily to an increase for Thailand.

OILSEEDS: U.S. soybean supply and use projections for 2013/14 are unchanged from last month. Changes for 2012/13 include increased soybean imports and crush, and reduced exports. Soybean imports are raised 5 million bushels to 25 million based on relatively strong imports through April and expected additional gains through the end of the marketing year. Soybean exports for 2012/13 are reduced 20 million bushels to 1.33 billion bushels reflecting exceptionally low shipments and sales in May and competition from Brazil. Although soybean exports are reduced, U.S. soybean meal exports are increased this month reflecting stronger-than-expected shipments this spring as importers have been slow to shift to South American supplies. As a result of increased soybean meal exports, the U.S. soybean crush is projected at 1.66 billion bushels, up 25 million. Soybean ending stocks for 2012/13 are projected at 125 million bushels, unchanged from last month.

The 2013/14 season-average price for soybeans is forecast at \$9.75 to \$11.75 per bushel, up 25 cents on both ends of the range. The higher forecast reflects improved forward pricing opportunities and higher corn prices. Soybean meal prices for 2013/14 are forecast at \$290 to \$330 per short ton, up 10 dollars on both ends. The soybean oil price forecast is unchanged at 47 to 51 cents per pound.

Global oilseed production for 2013/14 is projected at 490.8 million tons, down 0.5 million from last month. EU-27 rapeseed production is reduced 0.3 million tons to 19.7 million on lower area and yield, mainly for France. Other changes include reduced soybean production for Ukraine, reduced sunflowerseed production for the EU-27, and increased sunflowerseed production for Russia. Brazil's 2012/13 soybean production is reduced 1.5 million tons to 82 million reflecting the impact of dry conditions in the northeast.

SUGAR: Projected U.S. sugar supply for fiscal year 2013/14 is increased 435,000 short tons, raw value, from last month due to higher beginning stocks and imports from Mexico. Imports from Mexico are increased based on Mexico's higher carryover from the large 2012/13 crop. U.S. ending stocks for 2012/13 are up because higher imports from Mexico more than offset lower tariff rate quota imports. Mexico's 2012/13 production is increased to reflect the strong pace of harvest to date. For both countries, 2013/14 use is unchanged from last month and ending stocks are increased.

LIVESTOCK, POULTRY, AND DAIRY: The forecast for total meat production in 2013 is raised from last month as higher beef and broiler production more than offsets lower pork production. Beef production is raised from last month as poor forage conditions have resulted in relatively large placements of cattle in feedlots in the first part of 2013 and cow slaughter remains high. Broiler slaughter is raised slightly for the third quarter, reflecting hatchery data. Pork production in second quarter is lowered based on the pace of hog slaughter and slightly lower expected carcass weights. USDA's *Quarterly Hogs and Pigs* report will be released on June 28 and provide an indication of producer farrowing intentions for the remainder of the year. Turkey production is unchanged from last month. Egg production is raised, reflecting slightly higher table egg production in the third quarter. Red meat, poultry, and egg production forecasts for 2014 are unchanged from last month.

Forecasts for 2013 beef exports are reduced from last month as trade to a number of markets has been relatively weak. Broiler exports are raised based on export strength to date. Pork exports are unchanged. Forecasts for 2014 are unchanged from last month.

Cattle price forecasts for 2013 are lowered from last month, reflecting lower-than-expected prices to date. Broiler prices are raised, reflecting strong domestic and export demand. Hog prices are raised as tighter supplies have pushed prices higher. Price forecasts for 2014 are unchanged.

The milk production forecast for 2013 is unchanged. For 2014, the production forecast is lowered as relatively weak milk-to-feed ratios in the third and fourth quarter of 2013 are expected to slow production growth in the first half of 2014. Fat basis exports for 2013 are lowered based on slow butter exports through April. Skim-solid exports are higher based on expectations of continued robust nonfat dry milk (NDM) exports. Fat and skim basis exports for 2014 are unchanged. Fat basis imports are raised for 2013 and 2014.

Forecasts for 2013 cheese and butter prices are lowered from last month, reflecting greater stocks and weaker-than-expected prices to date. The NDM price is raised on tightening supplies and expectations of continued robust export demand. The price range for whey is narrowed. As a result of the lower cheese price forecast, the Class III price is reduced. The Class IV price is down as lower butter prices more than offset higher NDM. For 2014, the butter price forecast is lowered as stocks remain high, but other product prices are unchanged.

The Class III price forecast is unchanged, but the Class IV price is lowered. The all milk price is forecast at \$19.60 to \$20.00 per cwt for 2013 and \$18.95 to \$19.95 for 2014.

COTTON: The 2013/14 U.S. cotton supply and demand balance sheet shows lower beginning and ending stocks, lower production, and higher prices relative to last month. The 2012/13 export estimate is raised 350,000 bales to 13.6 million, reducing the current season's ending stocks forecast. This adjustment reflects continued strong sales and shipments and expected higher imports by China. At the same time, projected U.S. production for 2013/14 is reduced to 13.5 million bales for 2013/14, as abandonment is raised to reflect continued drought conditions in the Southwest. With the total 2013/14 supply 900,000 bales below last month, U.S. exports are reduced 500,000 bales to 11.0 million and ending stocks are reduced to 2.6 million, the equivalent of 18 percent of total use. The projected range for the marketing-year average price of 73 to 93 cents per pound is raised 5 cents on each end, with a midpoint of 83 cents per pound, 15 percent above the estimated average for 2012/13.

This month's changes to the world cotton estimates for both 2012/13 and 2013/14 result primarily from a sharp increase of 1.75 million bales in China's 2012/13 imports to a level of 20.0 million. Higher imports by China in the current season are drawing stocks out of exporting countries and constraining the 2013/14 supply outside of China available for global consumption and trade. World production in 2013/14 is reduced slightly from last month, based on lower production for the United States, Turkmenistan, and others; world consumption also is reduced slightly. China's imports are reduced 1.0 million bales from last month to 11.0 million, accounting for most of the change in the world trade, as higher China imports in 2012/13 raise beginning stocks and domestic supplies. Projected world 2013/14 ending stocks are reduced marginally, but China's stocks are raised 750,000 bales, leaving projected stocks outside of China about 3 percent lower. These projections assume that China continues current policies regulating the national reserve acquisition and release prices.

Approved by the Secretary of Agriculture and the Chairperson of the World Agricultural Outlook Board, Gerald A. Bange, (202) 720-6030. This report was prepared by the Interagency Commodity Estimates Committees.

APPROVED BY:



DARCI L. VETTER
ACTING SECRETARY OF AGRICULTURE

INTERAGENCY COMMODITY ESTIMATES COMMITTEES



Note: The World Agricultural Outlook Board reviews and approves the World Agricultural Supply and Demand Estimates (WASDE) report. The Board's analysts chair the Interagency Commodity Estimates Committees (ICECs) that prepare the monthly report.

Wheat: Jerry Norton, ICEC Chair, WAOB, *E-mail:* jnorton@oce.usda.gov
Gary Vocke, ERS; Teresa McKeivier, FAS; William Chambers, FSA.

Rice: Andrew C. Aaronson, ICEC Chair, WAOB, *E-mail:* aaaronson@oce.usda.gov
Nathan Childs, ERS; Debbie Rubas, FAS; Mark Simone, FSA.

Feed Grains: Jerry Norton, ICEC Chair, WAOB, *E-mail:* jnorton@oce.usda.gov
Thomas Capehart, ERS; Richard O'Meara, FAS; Pete Riley, FSA.

Oilseeds: Keith Menzie, ICEC Chair, WAOB, *E-mail:* kmenzie@oce.usda.gov
Mark Ash, ERS; Bill George, FAS; Dale Leuck, FSA.

Cotton: Carol Skelly, ICEC Chair, WAOB, *E-mail:* cskelly@oce.usda.gov
Darryl Earnest, AMS; Leslie Meyer, ERS; James Johnson, FAS; Scott Sanford, FSA.

Sugar: John Love, ICEC Chair, WAOB, *E-mail:* jlove@oce.usda.gov
Stephen Haley, ERS; Ron Lord, FAS; Barbara Fecso, FSA.

Meat Animals: Shayle Shagam, ICEC Chair, WAOB, *E-mail:* sshagam@oce.usda.gov
Sherry Wise, AMS; Kenneth Mathews, ERS; Claire Mezoughem, FAS; Dale Leuck, FSA.

Poultry: Shayle Shagam, ICEC Chair, WAOB, *E-mail:* sshagam@oce.usda.gov
Larry Haller, AMS; David Harvey, ERS; Lazaro Sandoval, FAS; Milton Madison, FSA.

Dairy: Shayle Shagam, ICEC Chair, WAOB, *E-mail:* sshagam@oce.usda.gov
Jerry Cessna, AMS; Roger Hoskin, ERS; Paul Kiendl, FAS; Milton Madison, FSA.

In 2013, the WASDE report will be released at 12:00 noon EST on Jul. 11, Aug. 12, Sep. 12, Oct. 11, Nov. 8, Dec. 10.

TABLE OF CONTENTS

| | Page |
|---|-------------|
| Highlights..... | 1 |
| Interagency Commodity Estimates Committees..... | 6 |
| World & U.S. Supply & Use for Grains..... | 8 |
| World & U.S. Supply & Use for Cotton..... | 9 |
| World & U.S. Supply & Use for Oilseeds..... | 10 |
| U.S. Wheat Supply & Use..... | 11 |
| U.S. Wheat Supply & Use by Class..... | 11 |
| U.S. Feed Grain & Corn Supply & Use..... | 12 |
| U.S. Sorghum, Barley & Oats Supply & Use..... | 13 |
| U.S. Rice Supply & Use..... | 14 |
| U.S. Soybeans & Products Supply & Use..... | 15 |
| U.S. Sugar Supply & Use..... | 16 |
| Mexico Sugar Supply and Use..... | 16 |
| U.S. Cotton Supply & Use..... | 17 |
| World Wheat Supply & Use..... | 18 |
| World Coarse Grains Supply & Use..... | 20 |
| World Corn Supply & Use..... | 22 |
| World Rice Supply & Use..... | 24 |
| World Cotton Supply & Use..... | 26 |
| World Soybean Supply & Use..... | 28 |
| World Soybean Meal Supply & Use..... | 29 |
| World Soybean Oil Supply & Use..... | 30 |
| U.S. Quarterly Animal Product Production..... | 31 |
| U.S. Quarterly Prices for Animal Products..... | 31 |
| U.S. Meats Supply and Use..... | 32 |
| U.S. Egg Supply & Use..... | 33 |
| U.S. Milk Supply and Use..... | 33 |
| U.S. Dairy Prices..... | 34 |
| Reliability Tables..... | 35 |
| Related USDA Reports..... | 38 |
| Metric Conversion Factors..... | 38 |
| Electronic Access and Subscriptions..... | 40 |

WASDE - 519 - 8

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

| World | | Output | Total Supply | Trade 2/ | Total Use 3/ | Ending Stocks |
|----------------------|-----------------|---------------|---------------------|-----------------|---------------------|----------------------|
| Total Grains 4/ | 2011/12 | 2317.61 | 2781.29 | 343.63 | 2311.34 | 469.96 |
| | 2012/13 (Est.) | 2252.66 | 2722.62 | 294.58 | 2283.70 | 438.92 |
| | 2013/14 (Proj.) | 2433.66 | 2873.58 | 316.13 | 2393.22 | 480.36 |
| | May Jun | 2425.05 | 2863.96 | 316.92 | 2390.51 | 473.45 |
| Wheat | 2011/12 | 697.17 | 896.38 | 157.79 | 696.91 | 199.47 |
| | 2012/13 (Est.) | 655.59 | 855.06 | 139.26 | 675.19 | 179.87 |
| | 2013/14 (Proj.) | 701.10 | 881.27 | 143.32 | 694.89 | 186.38 |
| | May Jun | 695.86 | 875.72 | 144.12 | 694.48 | 181.25 |
| Coarse Grains 5/ | 2011/12 | 1154.63 | 1320.38 | 146.73 | 1154.73 | 165.65 |
| | 2012/13 (Est.) | 1126.88 | 1292.53 | 117.18 | 1139.26 | 153.27 |
| | 2013/14 (Proj.) | 1253.30 | 1407.63 | 133.90 | 1221.49 | 186.13 |
| | May Jun | 1250.03 | 1403.30 | 134.40 | 1219.72 | 183.58 |
| Rice, milled | 2011/12 | 465.81 | 564.54 | 39.11 | 459.70 | 104.84 |
| | 2012/13 (Est.) | 470.19 | 575.03 | 38.14 | 469.25 | 105.78 |
| | 2013/14 (Proj.) | 479.26 | 584.69 | 38.91 | 476.84 | 107.84 |
| | May Jun | 479.16 | 584.94 | 38.41 | 476.32 | 108.62 |
| United States | | | | | | |
| Total Grains 4/ | 2011/12 | 384.01 | 447.80 | 72.81 | 325.66 | 49.34 |
| | 2012/13 (Est.) | 354.10 | 413.94 | 50.95 | 319.37 | 43.62 |
| | 2013/14 (Proj.) | 438.01 | 488.06 | 65.40 | 348.80 | 73.87 |
| | May Jun | 435.22 | 485.98 | 66.76 | 347.02 | 72.20 |
| Wheat | 2011/12 | 54.41 | 80.93 | 28.56 | 32.16 | 20.21 |
| | 2012/13 (Est.) | 61.76 | 85.37 | 27.49 | 37.59 | 20.29 |
| | 2013/14 (Proj.) | 55.98 | 79.40 | 25.17 | 35.98 | 18.25 |
| | May Jun | 56.61 | 80.45 | 26.54 | 35.98 | 17.93 |
| Coarse Grains 5/ | 2011/12 | 323.73 | 358.88 | 41.03 | 290.03 | 27.82 |
| | 2012/13 (Est.) | 286.01 | 320.25 | 20.03 | 277.98 | 22.24 |
| | 2013/14 (Proj.) | 376.00 | 400.83 | 37.10 | 309.16 | 54.57 |
| | May Jun | 372.57 | 397.70 | 37.10 | 307.38 | 53.22 |
| Rice, milled | 2011/12 | 5.87 | 8.00 | 3.22 | 3.47 | 1.30 |
| | 2012/13 (Est.) | 6.33 | 8.32 | 3.43 | 3.81 | 1.08 |
| | 2013/14 (Proj.) | 6.04 | 7.83 | 3.12 | 3.66 | 1.05 |
| | May Jun | 6.04 | 7.83 | 3.12 | 3.66 | 1.05 |

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Total use for the United States is equal to domestic consumption only (excludes exports).

4/ Wheat, coarse grains, and milled rice. 5/ Corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains).

WASDE - 519 - 9

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

| Foreign 3/ | | Output | Total Supply | Trade 2/ | Total Use | Ending Stocks | |
|------------------|-----------------|----------|--------------|----------|-----------|---------------|--------|
| Total Grains 4/ | 2011/12 | 1,933.61 | 2,333.49 | 270.82 | 1,985.68 | 420.62 | |
| | 2012/13 (Est.) | 1,898.57 | 2,308.68 | 243.63 | 1,964.33 | 395.30 | |
| | 2013/14 (Proj.) | May | 1,995.65 | 2,385.52 | 250.74 | 2,044.43 | 406.48 |
| | | Jun | 1,989.83 | 2,377.99 | 250.17 | 2,043.50 | 401.25 |
| Wheat | 2011/12 | 642.76 | 815.45 | 129.23 | 664.76 | 179.26 | |
| | 2012/13 (Est.) | 593.84 | 769.69 | 111.78 | 637.61 | 159.57 | |
| | 2013/14 (Proj.) | May | 645.12 | 801.87 | 118.15 | 658.91 | 168.14 |
| | | Jun | 639.24 | 795.28 | 117.58 | 658.50 | 163.32 |
| Coarse Grains 5/ | 2011/12 | 830.91 | 961.50 | 105.71 | 864.69 | 137.83 | |
| | 2012/13 (Est.) | 840.88 | 972.28 | 97.15 | 861.28 | 131.03 | |
| | 2013/14 (Proj.) | May | 877.31 | 1,006.80 | 96.80 | 912.34 | 131.56 |
| | | Jun | 877.46 | 1,005.60 | 97.30 | 912.34 | 130.37 |
| Rice, milled | 2011/12 | 459.94 | 556.54 | 35.89 | 456.23 | 103.54 | |
| | 2012/13 (Est.) | 463.86 | 566.71 | 34.71 | 465.44 | 104.70 | |
| | 2013/14 (Proj.) | May | 473.22 | 576.85 | 35.79 | 473.19 | 106.79 |
| | | Jun | 473.12 | 577.10 | 35.29 | 472.66 | 107.57 |

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Total foreign is equal to world minus United States. 4/ Wheat, coarse grains, and milled rice. 5/ Corn, sorghum, barley, oats, rye, millet, and mixed grains.

**World and U.S. Supply and Use for Cotton 1/
Million 480-lb. Bales**

| | | Output | Total Supply | Trade 2/ | Total Use 3/ | Ending Stocks | |
|---------------|-----------------|--------|--------------|----------|--------------|---------------|-------|
| World | 2011/12 | 125.14 | 174.59 | 45.88 | 103.31 | 71.22 | |
| | 2012/13 (Est.) | 120.97 | 192.19 | 46.64 | 108.10 | 84.93 | |
| | 2013/14 (Proj.) | May | 117.82 | 202.60 | 39.50 | 110.43 | 92.74 |
| | | Jun | 117.16 | 202.09 | 38.43 | 110.17 | 92.49 |
| United States | 2011/12 | 15.57 | 18.19 | 11.71 | 3.30 | 3.35 | |
| | 2012/13 (Est.) | 17.32 | 20.67 | 13.60 | 3.45 | 3.60 | |
| | 2013/14 (Proj.) | May | 14.00 | 18.01 | 11.50 | 3.50 | 3.00 |
| | | Jun | 13.50 | 17.11 | 11.00 | 3.50 | 2.60 |
| Foreign 4/ | 2011/12 | 109.57 | 156.39 | 34.16 | 100.01 | 67.87 | |
| | 2012/13 (Est.) | 103.66 | 171.52 | 33.04 | 104.65 | 81.33 | |
| | 2013/14 (Proj.) | May | 103.82 | 184.59 | 28.00 | 106.93 | 89.74 |
| | | Jun | 103.66 | 184.99 | 27.43 | 106.67 | 89.89 |

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

WASDE - 519 - 10

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

| World | | Output | Total Supply | Trade | Total Use 2/ | Ending Stocks | |
|----------------------|-----------------|--------|-----------------|--------|-----------------|------------------|-------|
| Oilseeds | 2011/12 | 442.07 | 524.81 | 111.13 | 393.67 | 65.14 | |
| | 2012/13 (Est.) | 467.91 | 533.05 | 112.32 | 395.67 | 68.92 | |
| | 2013/14 (Proj.) | May | 491.34 | 561.68 | 124.69 | 408.42 | 82.63 |
| | | Jun | 490.83 | 559.75 | 124.52 | 408.28 | 81.27 |
| Oilmeals | 2011/12 | 266.93 | 277.51 | 80.40 | 262.26 | 12.33 | |
| | 2012/13 (Est.) | 268.43 | 280.77 | 80.11 | 266.05 | 11.16 | |
| | 2013/14 (Proj.) | May | 277.59 | 288.35 | 83.36 | 273.19 | 11.30 |
| | | Jun | 277.47 | 288.64 | 83.35 | 273.25 | 11.65 |
| Vegetable Oils | 2011/12 | 156.96 | 171.51 | 63.43 | 151.98 | 17.70 | |
| | 2012/13 (Est.) | 159.86 | 177.56 | 66.02 | 157.46 | 18.20 | |
| | 2013/14 (Proj.) | May | 166.11 | 183.96 | 68.12 | 161.84 | 19.63 |
| | | Jun | 166.13 | 184.33 | 67.99 | 162.20 | 19.89 |
| United States | | | | | | | |
| Oilseeds | 2011/12 | 92.35 | 100.94 | 37.69 | 50.36 | 5.57 | |
| | 2012/13 (Est.) | 92.63 | 99.47 | 37.21 | 49.50 | 5.27 | |
| | 2013/14 (Proj.) | May | 100.89 | 107.05 | 40.16 | 50.18 | 8.82 |
| | | Jun | 100.73 | 106.94 | 40.16 | 50.18 | 8.90 |
| Oilmeals | 2011/12 | 39.52 | 42.93 | 9.16 | 33.43 | 0.34 | |
| | 2012/13 (Est.) | 38.23 | 41.82 | 9.75 | 31.74 | 0.34 | |
| | 2013/14 (Proj.) | May | 38.82 | 42.38 | 9.57 | 32.48 | 0.33 |
| | | Jun | 38.82 | 42.38 | 9.57 | 32.48 | 0.33 |
| Vegetable Oils | 2011/12 | 10.05 | 15.49 | 1.15 | 12.79 | 1.54 | |
| | 2012/13 (Est.) | 10.08 | 15.45 | 1.48 | 12.80 | 1.17 | |
| | 2013/14 (Proj.) | May | 9.97 | 14.88 | 1.05 | 12.75 | 1.08 |
| | | Jun | 9.97 | 14.92 | 1.05 | 12.75 | 1.12 |
| Foreign 3/ | | | | | | | |
| Oilseeds | 2011/12 | 349.73 | 423.86 | 73.44 | 343.31 | 59.57 | |
| | 2012/13 (Est.) | 375.28 | 433.58 | 75.12 | 346.17 | 63.66 | |
| | 2013/14 (Proj.) | May | 390.45 | 454.64 | 84.53 | 358.24 | 73.81 |
| | | Jun | 390.10 | 452.81 | 84.36 | 358.10 | 72.37 |
| Oilmeals | 2011/12 | 227.41 | 234.58 | 71.24 | 228.83 | 12.00 | |
| | 2012/13 (Est.) | 230.21 | 238.94 | 70.37 | 234.31 | 10.83 | |
| | 2013/14 (Proj.) | May | 238.77 | 245.97 | 73.79 | 240.72 | 10.97 |
| | | Jun | 238.66 | 246.26 | 73.78 | 240.77 | 11.32 |
| Vegetable Oils | 2011/12 | 146.92 | 156.03 | 62.28 | 139.18 | 16.15 | |
| | 2012/13 (Est.) | 149.78 | 162.11 | 64.55 | 144.66 | 17.03 | |
| | 2013/14 (Proj.) | May | 156.14 | 169.08 | 67.07 | 149.08 | 18.55 |
| | | Jun | 156.16 | 169.41 | 66.94 | 149.45 | 18.77 |

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.

WASDE - 519 - 11

U.S. Wheat Supply and Use 1/

| | 2011/12 | 2012/13 Est. | 2013/14 Proj. | 2013/14 Proj. |
|----------------------------|---------|--------------|------------------------|---------------|
| | | | May | Jun |
| | | | <i>Million Acres</i> | |
| Area Planted | 54.4 | 55.7 | 56.4 * | 56.4 * |
| Area Harvested | 45.7 | 49.0 | 46.7 * | 46.7 * |
| | | | <i>Bushels</i> | |
| Yield per Harvested Acre | 43.7 | 46.3 | 44.1 * | 44.6 * |
| | | | <i>Million Bushels</i> | |
| Beginning Stocks | 862 | 743 | 731 | 746 |
| Production | 1,999 | 2,269 | 2,057 | 2,080 |
| Imports | 112 | 125 | 130 | 130 |
| Supply, Total | 2,974 | 3,137 | 2,917 | 2,956 |
| Food | 941 | 945 | 958 | 958 |
| Seed | 76 | 76 | 74 | 74 |
| Feed and Residual | 164 | 360 | 290 | 290 |
| Domestic, Total | 1,182 | 1,381 | 1,322 | 1,322 |
| Exports | 1,050 | 1,010 | 925 | 975 |
| Use, Total | 2,231 | 2,391 | 2,247 | 2,297 |
| Ending Stocks | 743 | 746 | 670 | 659 |
| CCC Inventory | 0 | 0 | | |
| Free Stocks | 743 | 746 | | |
| Outstanding Loans | 0 | 0 | | |
| Avg. Farm Price (\$/bu) 2/ | 7.24 | 7.80 | 6.15 - 7.45 | 6.25 - 7.55 |

U.S. Wheat by Class: Supply and Use

| Year beginning June 1 | Hard Winter | Hard Spring | Soft Red | White | Durum | Total |
|---------------------------------|-------------|-------------|------------------------|-------|-------|-------|
| | | | <i>Million Bushels</i> | | | |
| 2012/13 (Est.) Beginning Stocks | 317 | 151 | 185 | 64 | 25 | 743 |
| Production | 1,004 | 505 | 420 | 259 | 82 | 2,269 |
| Supply, Total 3/ | 1,339 | 698 | 624 | 331 | 145 | 3,137 |
| Domestic Use | 588 | 280 | 315 | 110 | 88 | 1,381 |
| Exports | 403 | 217 | 188 | 174 | 28 | 1,010 |
| Use, Total | 991 | 497 | 503 | 284 | 116 | 2,391 |
| Ending Stocks, Total Jun | 348 | 200 | 120 | 47 | 30 | 746 |
| Ending Stocks, Total May | 340 | 199 | 115 | 46 | 30 | 731 |

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1. 2/ Marketing-year weighted average price received by farmers. 3/ Includes imports. * Planted acres reported in the March 28, 2013, "Prospective Plantings." Harvested acres and yield for other spring wheat and durum are projected using 10-year harvested-to-planted ratios by state and 1985-2012 yield trends by state (except Idaho durum). For May, winter wheat harvested acres and yield reported in the May 10, 2013, "Crop Production." For June, winter wheat harvested acres and yield reported in the June 12, 2013, "Crop Production."

Wheat-by-class projections for 2013/14 will first be published in the July 11, 2013, WASDE.

WASDE - 519 - 12

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

| FEED GRAINS | 2011/12 | 2012/13 Est. | 2013/14 Proj. May | 2013/14 Proj. Jun |
|----------------------------|---------|--------------|----------------------------|----------------------|
| | | | <i>Million Acres</i> | |
| Area Planted | 102.5 | 109.8 | 111.4 * | 111.4 * |
| Area Harvested | 91.1 | 96.6 | 100.5 * | 100.5 * |
| | | | <i>Metric Tons</i> | |
| Yield per Harvested Acre | 3.55 | 2.96 | 3.74 | 3.71 |
| | | | <i>Million Metric Tons</i> | |
| Beginning Stocks | 32.3 | 27.8 | 21.9 | 22.2 |
| Production | 323.6 | 285.8 | 375.8 | 372.4 |
| Imports | 2.7 | 6.2 | 2.7 | 2.7 |
| Supply, Total | 358.5 | 319.9 | 400.5 | 397.3 |
| Feed and Residual | 119.5 | 117.4 | 141.4 | 138.2 |
| Food Seed & Industrial | 170.2 | 160.2 | 167.4 | 168.8 |
| Domestic, Total | 289.7 | 277.6 | 308.8 | 307.0 |
| Exports | 41.0 | 20.0 | 37.1 | 37.1 |
| Use, Total | 330.7 | 297.6 | 345.9 | 344.1 |
| Ending Stocks | 27.8 | 22.2 | 54.6 | 53.2 |
| CCC Inventory | 0.0 | 0.0 | | |
| Free Stocks | 27.8 | 22.2 | | |
| Outstanding Loans | 1.1 | 1.3 | | |
| CORN | | | | |
| | | | <i>Million Acres</i> | |
| Area Planted | 91.9 | 97.2 | 97.3 * | 97.3 * |
| Area Harvested | 84.0 | 87.4 | 89.5 * | 89.5 * |
| | | | <i>Bushels</i> | |
| Yield per Harvested Acre | 147.2 | 123.4 | 158.0 * | 156.5 * |
| | | | <i>Million Bushels</i> | |
| Beginning Stocks | 1,128 | 989 | 759 | 769 |
| Production | 12,360 | 10,780 | 14,140 | 14,005 |
| Imports | 29 | 150 | 25 | 25 |
| Supply, Total | 13,516 | 11,919 | 14,924 | 14,799 |
| Feed and Residual | 4,545 | 4,400 | 5,325 | 5,200 |
| Food, Seed & Industrial 2/ | 6,439 | 6,050 | 6,295 | 6,350 |
| Ethanol & by-products 3/ | 5,011 | 4,650 | 4,850 | 4,900 |
| Domestic, Total | 10,985 | 10,450 | 11,620 | 11,550 |
| Exports | 1,543 | 700 | 1,300 | 1,300 |
| Use, Total | 12,527 | 11,150 | 12,920 | 12,850 |
| Ending Stocks | 989 | 769 | 2,004 | 1,949 |
| CCC Inventory | 0 | 0 | | |
| Free Stocks | 989 | 769 | | |
| Outstanding Loans | 41 | 50 | | |
| Avg. Farm Price (\$/bu) 4/ | 6.22 | 6.75 - 7.15 | 4.30 - 5.10 | 4.40 - 5.20 |

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 breakout of FSI corn uses, see Feed Outlook table 5 or access the data on the Web through the Feed Grains Database at www.ers.usda.gov/data-products/feed-grains-database.aspx. 3/ Corn processed in ethanol plants to produce ethanol and by-products including distillers' grains, corn gluten feed, corn gluten meal, and corn oil. 4/ Marketing-year weighted average price received by farmers. * Planted acres reported in the March 28, 2013, "Prospective Plantings." For corn, harvested acres projected based on historical abandonment and use for silage. Projected yield based on a weather adjusted trend, lowered to reflect the asymmetric yield response to July precipitation and the slow pace of May planting. (See Westcott and Jewison, Weather Effects on Expected Corn and Soybean Yields, USDA Agricultural Outlook Forum 2013, February 22, 2013.)

WASDE - 519 - 13

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

| SORGHUM | 2011/12 | 2012/13 Est. | 2013/14 Proj. | 2013/14 Proj. |
|-----------------------------|------------------------|--------------|---------------|---------------|
| | | | May | Jun |
| | <i>helsMillion Bus</i> | | | |
| Area Planted (mil. acres) | 5.5 | 6.2 | 7.6 * | 7.6 * |
| Area Harvested (mil. acres) | 3.9 | 5.0 | 6.6 * | 6.6 * |
| Yield (bushels/acre) | 54.6 | 49.8 | 64.4 * | 64.4 * |
| Beginning Stocks | 27 | 23 | 22 | 22 |
| Production | 214 | 247 | 425 | 425 |
| Imports | 0 | 12 | 0 | 0 |
| Supply, Total | 242 | 282 | 447 | 447 |
| Feed and Residual | 71 | 100 | 120 | 120 |
| Food, Seed & Industrial | 85 | 80 | 120 | 120 |
| Total Domestic | 156 | 180 | 240 | 240 |
| Exports | 63 | 80 | 150 | 150 |
| Use, Total | 219 | 260 | 390 | 390 |
| Ending Stocks | 23 | 22 | 57 | 57 |
| Avg. Farm Price (\$/bu) 2/ | 5.99 | 6.70 - 7.10 | 3.90 - 4.70 | 4.00 - 4.80 |
| BARLEY | | | | |
| Area Planted (mil. acres) | 2.6 | 3.6 | 3.6 * | 3.6 * |
| Area Harvested (mil. acres) | 2.2 | 3.2 | 3.2 * | 3.2 * |
| Yield (bushels/acre) | 69.6 | 67.9 | 68.8 * | 68.8 * |
| Beginning Stocks | 89 | 60 | 74 | 74 |
| Production | 156 | 220 | 220 | 220 |
| Imports | 16 | 23 | 20 | 20 |
| Supply, Total | 261 | 303 | 314 | 314 |
| Feed and Residual | 38 | 65 | 75 | 75 |
| Food, Seed & Industrial | 155 | 155 | 155 | 155 |
| Total Domestic | 193 | 220 | 230 | 230 |
| Exports | 9 | 9 | 10 | 10 |
| Use, Total | 201 | 229 | 240 | 240 |
| Ending Stocks | 60 | 74 | 74 | 74 |
| Avg. Farm Price (\$/bu) 2/ | 5.35 | 6.40 | 5.30 - 6.30 | 5.35 - 6.35 |
| OATS | | | | |
| Area Planted (mil. acres) | 2.5 | 2.8 | 2.9 * | 2.9 * |
| Area Harvested (mil. acres) | 0.9 | 1.0 | 1.2 * | 1.2 * |
| Yield (bushels/acre) | 57.1 | 61.3 | 63.5 * | 63.5 * |
| Beginning Stocks | 68 | 55 | 32 | 35 |
| Production | 54 | 64 | 73 | 73 |
| Imports | 94 | 93 | 95 | 95 |
| Supply, Total | 215 | 212 | 200 | 203 |
| Feed and Residual | 82 | 100 | 80 | 80 |
| Food, Seed & Industrial | 76 | 76 | 77 | 77 |
| Total Domestic | 158 | 176 | 157 | 157 |
| Exports | 2 | 1 | 3 | 3 |
| Use, Total | 160 | 177 | 160 | 160 |
| Ending Stocks | 55 | 35 | 40 | 43 |
| Avg. Farm Price (\$/bu) 2/ | 3.49 | 3.85 | 2.70 - 3.30 | 2.80 - 3.40 |

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum; June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. * Planted acres reported in the March 28, 2013, "Prospective Plantings." Harvested area - For sorghum, harvested acres are based on the 5-year Olympic average harvested-to-planted ratio, 2007-2011. For barley and oats, harvested acres are based on the 5-year average harvested-to-planted ratios, 2008-2012. Yield - For sorghum the projected yield is based on the average for 1990-2012 excluding years that are more than 1 standard deviation from the mean for the period. For barley and oats, projected yields are based on the 1990-2012 trends. Shown yields reflect production rounding.

WASDE - 519 - 14

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

| TOTAL RICE | 2011/12 | 2012/13 Est. | 2013/14 Proj. May | 2013/14 Proj. Jun |
|-----------------------------|---------|------------------------------|----------------------|----------------------|
| | | <i>Million Acres</i> | | |
| Area Planted | 2.69 | 2.70 | 2.61 * | 2.61 * |
| Area Harvested | 2.62 | 2.68 | 2.59 * | 2.59 * |
| | | <i>Pounds</i> | | |
| Yield per Harvested Acre | 7,067 | 7,449 | 7,317 * | 7,317 * |
| | | <i>Million Hundredweight</i> | | |
| Beginning Stocks 2/ | 48.5 | 41.1 | 34.1 | 34.1 |
| Production | 184.9 | 199.5 | 189.5 | 189.5 |
| Imports | 19.4 | 21.5 | 22.5 | 22.5 |
| Supply, Total | 252.8 | 262.1 | 246.1 | 246.1 |
| Domestic & Residual 3/ | 110.1 | 120.0 | 115.0 | 115.0 |
| Exports, Total 4/ | 101.6 | 108.0 | 98.0 | 98.0 |
| Rough | 32.7 | 35.0 | 36.0 | 36.0 |
| Milled (rough equiv.) | 68.9 | 73.0 | 62.0 | 62.0 |
| Use, Total | 211.7 | 228.0 | 213.0 | 213.0 |
| Ending Stocks | 41.1 | 34.1 | 33.1 | 33.1 |
| Avg. Milling Yield (%) 5/ | 69.93 | 70.00 | 70.25 | 70.25 |
| Avg. Farm Price (\$/cwt) 6/ | 14.50 | 14.80 - 15.00 | 14.30 - 15.30 | 14.50 - 15.50 |

LONG-GRAIN RICE

| | | | | |
|-----------------------------|-------|---------------|---------------|---------------|
| Harvested Acres (mil.) | 1.74 | 1.98 | | |
| Yield (pounds/acre) | 6,691 | 7,285 | | |
| Beginning Stocks | 35.6 | 24.3 | 20.4 | 21.4 |
| Production | 116.4 | 144.2 | 135.5 | 135.5 |
| Supply, Total 7/ | 168.9 | 187.4 | 175.9 | 176.9 |
| Domestic & Residual 3/ | 77.9 | 90.0 | 85.0 | 85.0 |
| Exports 8/ | 66.8 | 76.0 | 69.0 | 69.0 |
| Use, Total | 144.7 | 166.0 | 154.0 | 154.0 |
| Ending Stocks | 24.3 | 21.4 | 21.9 | 22.9 |
| Avg. Farm Price (\$/cwt) 6/ | 13.40 | 14.30 - 14.50 | 13.80 - 14.80 | 13.90 - 14.90 |

MEDIUM & SHORT-GRAIN RICE

| | | | | |
|--------------------------------|-------|---------------|---------------|---------------|
| Harvested Acres (mil.) | 0.88 | 0.70 | | |
| Yield (pounds/acre) | 7,812 | 7,914 | | |
| Beginning Stocks | 10.1 | 14.7 | 11.5 | 10.5 |
| Production | 68.6 | 55.3 | 54.0 | 54.0 |
| Supply, Total 7/ | 81.7 | 72.5 | 68.0 | 67.0 |
| Domestic & Residual 3/ | 32.2 | 30.0 | 30.0 | 30.0 |
| Exports 8/ | 34.8 | 32.0 | 29.0 | 29.0 |
| Use, Total | 67.0 | 62.0 | 59.0 | 59.0 |
| Ending Stocks | 14.7 | 10.5 | 9.0 | 8.0 |
| Avg. Farm Price (\$/cwt) 6/ 9/ | 17.10 | 16.00 - 16.20 | 15.50 - 16.50 | 15.80 - 16.80 |

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): 2011/12-2.7; 2012/13-2.1; 2013/14-2.1. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. Data supplied by the USA Rice Federation. The 2013/14 milling yield is calculated using the previous five-year Olympic average-- 2008/09-2012/13. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The medium/short-grain season-average- farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the August WASDE SAFP forecast and the final price has averaged \$1.68 per cwt from 2008/09 through 2011/12, with a high of \$3.50 per cwt in 2008/09 and a low of \$0.60 per cwt in 2009/10. * Planted acres reported in March 28, 2013, "Prospective Plantings." Harvested acres are estimated using the average harvested-to-planted ratios by rice class, 2008-2012. Projected yield is based on linear trend analysis by rice class

WASDE - 519 - 15

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

| SOYBEANS | 2011/12 | 2012/13 Est. | 2013/14 Proj. May | 2013/14 Proj. Jun |
|-------------------------------|---------|--------------|----------------------------|----------------------|
| | | | <i>Million Acres</i> | |
| Area Planted | 75.0 | 77.2 | 77.1 * | 77.1 * |
| Area Harvested | 73.8 | 76.1 | 76.2 * | 76.2 * |
| | | | <i>Bushels</i> | |
| Yield per Harvested Acre | 41.9 | 39.6 | 44.5 * | 44.5 * |
| | | | <i>Million Bushels</i> | |
| Beginning Stocks | 215 | 169 | 125 | 125 |
| Production | 3,094 | 3,015 | 3,390 | 3,390 |
| Imports | 16 | 25 | 15 | 15 |
| Supply, Total | 3,325 | 3,209 | 3,530 | 3,530 |
| Crushings | 1,703 | 1,660 | 1,695 | 1,695 |
| Exports | 1,362 | 1,330 | 1,450 | 1,450 |
| Seed | 90 | 90 | 87 | 87 |
| Residual | 1 | 5 | 33 | 33 |
| Use, Total | 3,155 | 3,085 | 3,264 | 3,264 |
| Ending Stocks | 169 | 125 | 265 | 265 |
| Avg. Farm Price (\$/bu) 2/ | 12.50 | 14.35 | 9.50 - 11.50 | 9.75 - 11.75 |
| SOYBEAN OIL | | | | |
| | | | <i>Million Pounds</i> | |
| Beginning Stocks | 2,425 | 2,540 | 1,635 | 1,730 |
| Production | 19,740 | 19,590 | 19,495 | 19,495 |
| Imports | 149 | 350 | 250 | 250 |
| Supply, Total | 22,314 | 22,480 | 21,380 | 21,475 |
| Domestic Disappearance | 18,310 | 18,550 | 18,550 | 18,550 |
| Biodiesel 3/ | 4,870 | 4,900 | 5,400 | 5,400 |
| Food, Feed & other Industrial | 13,440 | 13,650 | 13,150 | 13,150 |
| Exports | 1,464 | 2,200 | 1,300 | 1,300 |
| Use, Total | 19,774 | 20,750 | 19,850 | 19,850 |
| Ending stocks | 2,540 | 1,730 | 1,530 | 1,625 |
| Avg. Price (c/lb) 2/ | 51.90 | 48.50 | 47.00 - 51.00 | 47.00 - 51.00 |
| SOYBEAN MEAL | | | | |
| | | | <i>Thousand Short Tons</i> | |
| Beginning Stocks | 350 | 300 | 300 | 300 |
| Production | 41,025 | 39,450 | 40,235 | 40,235 |
| Imports | 216 | 350 | 165 | 165 |
| Supply, Total | 41,591 | 40,100 | 40,700 | 40,700 |
| Domestic Disappearance | 31,550 | 29,400 | 30,200 | 30,200 |
| Exports | 9,741 | 10,400 | 10,200 | 10,200 |
| Use, Total | 41,291 | 39,800 | 40,400 | 40,400 |
| Ending Stocks | 300 | 300 | 300 | 300 |
| Avg. Price (\$/s.t.) 2/ | 393.53 | 450.00 | 280.00 - 320.00 | 290.00 - 330.00 |

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Source: U.S. Energy Information Administration. * Planted acres are reported in the March 28, 2013 "Prospective Plantings". Harvested acres based on the 5-year average harvested-to-planted ratio. Projected yields based on 1988-2012 trend analysis adjusted for weather during the growing season.

WASDE - 519 - 16

U.S. Sugar Supply and Use 1/

| | 2011/12 | 2012/13 Est. | 2013/14 Proj. | 2013/14 Proj. |
|---------------------|------------------------------------|--------------|---------------|---------------|
| | | | May | Jun |
| | <i>1,000 Short Tons, Raw Value</i> | | | |
| Beginning Stocks | 1,378 | 1,985 | 2,168 | 2,231 |
| Production 2/ | 8,488 | 9,015 | 8,584 | 8,584 |
| Beet Sugar | 4,900 | 5,100 | 4,840 | 4,840 |
| Cane Sugar | 3,588 | 3,915 | 3,744 | 3,744 |
| Florida | 1,828 | 1,866 | 1,833 | 1,833 |
| Hawaii | 172 | 180 | 180 | 180 |
| Louisiana | 1,438 | 1,700 | 1,561 | 1,561 |
| Texas | 150 | 169 | 170 | 170 |
| Imports | 3,631 | 2,966 | 3,438 | 3,810 |
| TRQ 3/ | 1,883 | 1,040 | 1,265 | 1,265 |
| Other Program 4/ | 664 | 125 | 400 | 400 |
| Other 5/ | 1,084 | 1,801 | 1,773 | 2,145 |
| Mexico | 1,071 | 1,791 | 1,763 | 2,135 |
| Total Supply | 13,497 | 13,966 | 14,190 | 14,625 |
| Exports | 269 | 200 | 200 | 200 |
| Deliveries | 11,243 | 11,535 | 11,745 | 11,745 |
| Food 6/ | 11,070 | 11,400 | 11,560 | 11,560 |
| Other 7/ | 173 | 135 | 185 | 185 |
| Miscellaneous | 0 | 0 | 0 | 0 |
| Total Use | 11,512 | 11,735 | 11,945 | 11,945 |
| Ending Stocks | 1,985 | 2,231 | 2,245 | 2,680 |
| Stocks to Use Ratio | 17.2 | 19.0 | 18.8 | 22.4 |

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data". 2/ Production projections for 2013/14 are based on March 30 Prospective Plantings and trend yields. 3/ For 2013/14, includes only U.S. commitments under current trade agreements, minus shortfall. The Secretary will establish the actual level of the TRQ at a later date. For 2012/13, shortfall (514). For 2013/14, shortfall (200). 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2011/12, other high-tier (13) and other (0). For 2012/13, other high-tier (10) and other (0). For 2013/14, other high-tier (10) and other (0). 6/ Combines SMD deliveries for domestic human food use and SMD miscellaneous uses. 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/

| | | Beginning Stocks | Production | Imports | Domestic 2/ | Exports | Ending Stocks |
|---------------|--------------|---|------------|---------|-------------|---------|---------------|
| | | <i>1,000 Metric Tons, Actual Weight</i> | | | | | |
| Sugar | 2012/13 Est. | | | | | | |
| | May | 966 | 6,215 | 137 | 4,540 | 1,618 | 1,160 |
| | Jun | 966 | 6,840 | 137 | 4,540 | 1,718 | 1,685 |
| 2013/14 Proj. | May | 1,160 | 5,887 | 137 | 4,600 | 1,519 | 1,065 |
| | Jun | 1,685 | 5,887 | 137 | 4,600 | 1,937 | 1,172 |

1/ HFCS imports by Mexico (1,000 metric tons, dry basis): Oct-Sep 2011/12 = 1,283; Oct-Feb 2011/12 = 589; Oct-Feb 2012/13 = 549. Footnote source: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/ Includes domestic consumption, Mexico's products export program (IMMEX), and any residual statistical discrepancies. IMMEX: 2012/13 (340 est), 2013/14 (340 proj).

WASDE - 519 - 17

U.S. Cotton Supply and Use 1/

| | 2011/012 | 2012/013 Est. | 2013/014 Proj. | 2013/014 Proj. |
|--------------------------|----------|--------------------------------|----------------|----------------|
| | | | May | Jun |
| Area | | <i>Million Acres</i> | | |
| Planted | 14.74 | 12.31 | 10.03 * | 10.03 ** |
| Harvested | 9.46 | 9.37 | 8.40 * | 8.10 ** |
| | | <i>Pounds</i> | | |
| Yield per Harvested Acre | 790 | 887 | 800 * | 800 ** |
| | | <i>Million 480 Pound Bales</i> | | |
| Beginning Stocks | 2.60 | 3.35 | 4.00 | 3.60 |
| Production | 15.57 | 17.32 | 14.00 | 13.50 |
| Imports | 0.02 | 0.01 | 0.01 | 0.01 |
| Supply, Total | 18.19 | 20.67 | 18.01 | 17.11 |
| Domestic Use | 3.30 | 3.45 | 3.50 | 3.50 |
| Exports, Total | 11.71 | 13.60 | 11.50 | 11.00 |
| Use, Total | 15.01 | 17.05 | 15.00 | 14.50 |
| Unaccounted 2/ | -0.17 | 0.02 | 0.01 | 0.01 |
| Ending Stocks | 3.35 | 3.60 | 3.00 | 2.60 |
| Avg. Farm Price 3/ | 88.3 | 72.0 | 68.0 - 88.0 | 73.0 - 93.0 |

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/ Reflects the difference between the previous season's supply less total use and ending stocks. 3/ Cents per pound for upland cotton. *Planted acres as reported in the March 28, 2013 Prospective Plantings. Production based on the 2010/11 through 2012/13 average area abandonment and yield per harvested acre, weighted by region. Abandonment for the Southwest region is estimated at 25 percent due to continued drought conditions. **Planted acres as reported in the March 28, 2013 Prospective Plantings. Production based on the 2010/11 through 2012/13 average area abandonment and yield per harvested acre, weighted by region. Abandonment for the Southwest region is estimated at 32 percent due to continued drought conditions.

WASDE - 519 - 18

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

| 2011/12 | Beginning Stocks | Production | Imports | Domestic Feed | Domestic Total 2/ | Exports | Ending Stocks |
|---------------------|------------------|------------|---------|---------------|-------------------|---------|---------------|
| World 3/ | 199.21 | 697.17 | 148.68 | 145.96 | 696.91 | 157.79 | 199.47 |
| United States | 23.47 | 54.41 | 3.05 | 4.46 | 32.16 | 28.56 | 20.21 |
| Total Foreign | 175.74 | 642.76 | 145.63 | 141.50 | 664.76 | 129.23 | 179.26 |
| Major Exporters 4/ | 31.33 | 208.04 | 7.99 | 65.00 | 148.56 | 71.48 | 27.32 |
| Argentina | 4.11 | 15.50 | 0.01 | 0.10 | 5.95 | 12.90 | 0.76 |
| Australia | 8.18 | 29.92 | 0.12 | 3.20 | 6.51 | 24.66 | 7.06 |
| Canada | 7.36 | 25.29 | 0.49 | 4.70 | 9.85 | 17.35 | 5.93 |
| EU-27 5/ | 11.68 | 137.33 | 7.37 | 57.00 | 126.25 | 16.57 | 13.56 |
| Major Importers 6/ | 89.31 | 188.50 | 79.71 | 37.88 | 261.31 | 7.71 | 88.50 |
| Brazil | 1.86 | 5.80 | 7.31 | 0.50 | 11.20 | 2.04 | 1.73 |
| China | 59.09 | 117.40 | 2.93 | 24.00 | 122.50 | 0.98 | 55.95 |
| Sel. Mideast 7/ | 7.59 | 17.62 | 16.26 | 3.83 | 33.92 | 1.33 | 6.21 |
| N. Africa 8/ | 12.21 | 18.31 | 24.24 | 3.18 | 40.57 | 0.45 | 13.74 |
| Pakistan | 3.26 | 25.00 | 0.20 | 0.40 | 23.10 | 1.10 | 4.26 |
| Southeast Asia 9/ | 3.93 | 0.00 | 17.40 | 3.98 | 16.02 | 0.73 | 4.58 |
| Selected Other | | | | | | | 0.00 |
| India | 15.36 | 86.87 | 0.02 | 3.10 | 81.41 | 0.89 | 19.95 |
| FSU-12 | 23.67 | 115.03 | 8.02 | 27.85 | 79.78 | 39.82 | 27.13 |
| Russia | 13.74 | 56.24 | 0.55 | 15.50 | 38.00 | 21.63 | 10.90 |
| Kazakhstan | 2.88 | 22.73 | 0.01 | 2.60 | 7.40 | 11.84 | 6.38 |
| Ukraine | 3.34 | 22.32 | 0.08 | 6.10 | 14.95 | 5.44 | 5.36 |
| 2012/13 Est. | | | | | | | |
| World 3/ | 199.47 | 655.59 | 143.77 | 129.83 | 675.19 | 139.26 | 179.87 |
| United States | 20.21 | 61.76 | 3.40 | 9.80 | 37.59 | 27.49 | 20.29 |
| Total Foreign | 179.26 | 593.84 | 140.37 | 120.03 | 637.61 | 111.78 | 159.57 |
| Major Exporters 4/ | 27.32 | 192.34 | 6.30 | 58.30 | 142.74 | 64.80 | 18.42 |
| Argentina | 0.76 | 11.00 | 0.01 | 0.10 | 6.00 | 5.00 | 0.77 |
| Australia | 7.06 | 22.08 | 0.12 | 3.50 | 6.84 | 19.00 | 3.42 |
| Canada | 5.93 | 27.20 | 0.48 | 4.70 | 9.90 | 18.80 | 4.91 |
| EU-27 5/ | 13.56 | 132.06 | 5.70 | 50.00 | 120.00 | 22.00 | 9.32 |
| Major Importers 6/ | 88.50 | 186.94 | 78.13 | 30.04 | 257.59 | 7.09 | 88.89 |
| Brazil | 1.73 | 4.30 | 7.70 | 0.20 | 10.90 | 1.90 | 0.93 |
| China | 55.95 | 120.60 | 3.20 | 20.00 | 120.00 | 1.00 | 58.75 |
| Sel. Mideast 7/ | 6.21 | 17.42 | 20.33 | 2.48 | 33.38 | 1.04 | 9.54 |
| N. Africa 8/ | 13.74 | 17.23 | 21.20 | 2.38 | 40.69 | 0.58 | 10.91 |
| Pakistan | 4.26 | 23.30 | 0.20 | 0.40 | 23.40 | 0.80 | 3.56 |
| Southeast Asia 9/ | 4.58 | 0.00 | 15.30 | 3.09 | 15.63 | 0.77 | 3.49 |
| Selected Other | | | | | | | 0.00 |
| India | 19.95 | 94.88 | 0.01 | 3.40 | 84.14 | 6.50 | 24.20 |
| FSU-12 | 27.13 | 77.21 | 6.81 | 20.53 | 71.52 | 25.28 | 14.36 |
| Russia | 10.90 | 37.72 | 1.00 | 11.50 | 33.15 | 11.05 | 5.42 |
| Kazakhstan | 6.38 | 9.84 | 0.01 | 2.00 | 6.80 | 6.50 | 2.93 |
| Ukraine | 5.36 | 15.76 | 0.10 | 3.50 | 12.00 | 7.00 | 2.22 |

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.

WASDE - 519 - 19

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

| 2013/14 Proj. | | Beginning Stocks | Production | Imports | Domestic Feed | Domestic Total 2/ | Exports | Ending Stocks |
|--------------------|-----|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/ | May | 180.17 | 701.10 | 140.43 | 136.49 | 694.89 | 143.32 | 186.38 |
| | Jun | 179.87 | 695.86 | 140.83 | 133.99 | 694.48 | 144.12 | 181.25 |
| United States | May | 19.89 | 55.98 | 3.54 | 7.89 | 35.98 | 25.17 | 18.25 |
| | Jun | 20.29 | 56.61 | 3.54 | 7.89 | 35.98 | 26.54 | 17.93 |
| Total Foreign | May | 160.28 | 645.12 | 136.90 | 128.60 | 658.91 | 118.15 | 168.14 |
| | Jun | 159.57 | 639.24 | 137.30 | 126.10 | 658.50 | 117.58 | 163.32 |
| Major Exporters 4/ | May | 20.02 | 205.27 | 7.12 | 62.30 | 146.55 | 59.50 | 26.35 |
| | Jun | 18.42 | 203.94 | 6.62 | 61.30 | 145.55 | 61.50 | 21.92 |
| Argentina | May | 0.77 | 13.00 | 0.01 | 0.10 | 6.05 | 7.00 | 0.72 |
| | Jun | 0.77 | 13.00 | 0.01 | 0.10 | 6.05 | 7.00 | 0.72 |
| Australia | May | 4.22 | 24.50 | 0.12 | 3.70 | 7.05 | 17.00 | 4.79 |
| | Jun | 3.42 | 24.50 | 0.12 | 3.70 | 7.05 | 17.00 | 3.99 |
| Canada | May | 5.21 | 29.00 | 0.49 | 4.50 | 9.70 | 18.50 | 6.50 |
| | Jun | 4.91 | 29.00 | 0.49 | 4.50 | 9.70 | 19.00 | 5.70 |
| EU-27 5/ | May | 9.82 | 138.77 | 6.50 | 54.00 | 123.75 | 17.00 | 14.35 |
| | Jun | 9.32 | 137.44 | 6.00 | 53.00 | 122.75 | 18.50 | 11.52 |
| Major Importers 6/ | May | 88.57 | 194.69 | 74.14 | 30.61 | 260.02 | 6.22 | 91.15 |
| | Jun | 88.89 | 194.64 | 75.14 | 30.61 | 260.72 | 6.25 | 91.69 |
| Brazil | May | 0.93 | 5.00 | 7.50 | 0.40 | 11.20 | 1.00 | 1.23 |
| | Jun | 0.93 | 5.00 | 7.50 | 0.40 | 11.20 | 1.00 | 1.23 |
| China | May | 58.75 | 121.00 | 3.50 | 20.00 | 120.50 | 1.00 | 61.75 |
| | Jun | 58.75 | 121.00 | 3.50 | 20.00 | 120.50 | 1.00 | 61.75 |
| Sel. Mideast 7/ | May | 9.39 | 19.99 | 15.84 | 3.58 | 34.64 | 1.04 | 9.54 |
| | Jun | 9.54 | 19.99 | 16.84 | 3.58 | 35.14 | 1.04 | 10.19 |
| N. Africa 8/ | May | 10.71 | 20.46 | 20.60 | 2.28 | 41.06 | 0.58 | 10.13 |
| | Jun | 10.91 | 20.41 | 20.60 | 2.28 | 41.26 | 0.58 | 10.08 |
| Pakistan | May | 3.56 | 24.00 | 0.20 | 0.40 | 23.50 | 0.80 | 3.46 |
| | Jun | 3.56 | 24.00 | 0.20 | 0.40 | 23.50 | 0.80 | 3.46 |
| Southeast Asia 9/ | May | 3.52 | 0.00 | 16.60 | 3.16 | 16.12 | 0.71 | 3.29 |
| | Jun | 3.49 | 0.00 | 16.60 | 3.16 | 16.12 | 0.74 | 3.23 |
| Selected Other | | | | | | | | |
| India | May | 24.20 | 92.00 | 0.01 | 3.50 | 87.01 | 8.00 | 21.20 |
| | Jun | 24.20 | 92.00 | 0.01 | 3.50 | 88.01 | 8.00 | 20.20 |
| FSU-12 | May | 14.36 | 107.09 | 6.76 | 25.30 | 76.31 | 35.70 | 16.20 |
| | Jun | 14.36 | 102.59 | 6.76 | 23.80 | 74.81 | 33.20 | 15.70 |
| Russia | May | 5.42 | 56.00 | 0.50 | 15.50 | 37.50 | 18.00 | 6.42 |
| | Jun | 5.42 | 54.00 | 0.50 | 14.50 | 36.50 | 17.00 | 6.42 |
| Kazakhstan | May | 2.93 | 15.00 | 0.01 | 2.40 | 7.20 | 7.50 | 3.24 |
| | Jun | 2.93 | 15.00 | 0.01 | 2.40 | 7.20 | 7.50 | 3.24 |
| Ukraine | May | 2.22 | 22.00 | 0.10 | 4.00 | 12.00 | 9.50 | 2.82 |
| | Jun | 2.22 | 19.50 | 0.10 | 3.50 | 11.50 | 8.00 | 2.32 |

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.

WASDE - 519 - 20

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

| 2011/12 | Beginning Stocks | Production | Imports | Domestic Feed | Domestic Total 2/ | Exports | Ending Stocks |
|---------------------|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/ | 165.74 | 1,154.63 | 128.24 | 656.33 | 1,154.73 | 146.73 | 165.65 |
| United States | 32.29 | 323.73 | 2.87 | 119.60 | 290.03 | 41.03 | 27.82 |
| Total Foreign | 133.46 | 830.91 | 125.38 | 536.74 | 864.69 | 105.71 | 137.83 |
| Major Exporters 4/ | 24.96 | 154.52 | 2.13 | 74.75 | 101.70 | 60.65 | 19.27 |
| Argentina | 5.68 | 30.11 | 0.01 | 6.85 | 10.51 | 23.86 | 1.43 |
| Australia | 1.54 | 12.35 | 0.00 | 4.33 | 5.91 | 6.92 | 1.06 |
| Brazil | 10.61 | 75.88 | 1.09 | 45.54 | 53.74 | 24.34 | 9.51 |
| Canada | 3.55 | 22.92 | 0.90 | 13.04 | 20.28 | 3.70 | 3.39 |
| Major Importers 5/ | 36.87 | 227.42 | 92.02 | 233.28 | 310.63 | 7.75 | 37.92 |
| EU-27 6/ | 16.30 | 147.71 | 7.02 | 111.24 | 148.76 | 6.47 | 15.80 |
| Japan | 1.18 | 0.18 | 17.73 | 13.18 | 17.99 | 0.00 | 1.09 |
| Mexico | 2.10 | 25.75 | 12.76 | 21.48 | 38.05 | 0.69 | 1.87 |
| N. Afr & Mideast 7/ | 10.51 | 28.01 | 25.01 | 44.26 | 51.83 | 0.23 | 11.47 |
| Saudi Arabia | 1.65 | 0.45 | 10.53 | 9.13 | 9.50 | 0.00 | 3.13 |
| Southeast Asia 8/ | 3.05 | 25.08 | 6.75 | 23.96 | 31.87 | 0.36 | 2.65 |
| South Korea | 1.64 | 0.21 | 7.73 | 5.73 | 8.03 | 0.00 | 1.54 |
| Selected Other | | | | | | | 0.00 |
| China | 50.13 | 199.30 | 7.92 | 132.40 | 196.99 | 0.13 | 60.23 |
| FSU-12 | 5.50 | 78.67 | 1.05 | 38.57 | 54.28 | 24.61 | 6.32 |
| Russia | 1.88 | 33.08 | 0.41 | 18.00 | 27.63 | 5.82 | 1.91 |
| Ukraine | 2.15 | 33.48 | 0.10 | 11.70 | 15.56 | 17.74 | 2.42 |
| 2012/13 Est. | | | | | | | |
| World 3/ | 165.65 | 1,126.88 | 125.02 | 668.48 | 1,139.26 | 117.18 | 153.27 |
| United States | 27.82 | 286.01 | 6.42 | 117.55 | 277.98 | 20.03 | 22.24 |
| Total Foreign | 137.83 | 840.88 | 118.60 | 550.93 | 861.28 | 97.15 | 131.03 |
| Major Exporters 4/ | 19.27 | 164.77 | 1.77 | 77.46 | 105.89 | 58.59 | 21.32 |
| Argentina | 1.43 | 37.65 | 0.01 | 7.39 | 11.70 | 25.91 | 1.48 |
| Australia | 1.06 | 10.34 | 0.00 | 3.96 | 5.54 | 4.95 | 0.91 |
| Brazil | 9.51 | 79.77 | 1.11 | 47.34 | 56.09 | 21.53 | 12.76 |
| Canada | 3.39 | 24.30 | 0.55 | 13.71 | 21.19 | 4.28 | 2.77 |
| Major Importers 5/ | 37.92 | 225.97 | 88.73 | 236.77 | 315.25 | 6.67 | 30.71 |
| EU-27 6/ | 15.80 | 143.12 | 11.06 | 113.81 | 152.23 | 6.26 | 11.49 |
| Japan | 1.09 | 0.18 | 17.51 | 12.90 | 17.71 | 0.00 | 1.07 |
| Mexico | 1.87 | 29.08 | 9.40 | 21.25 | 38.17 | 0.15 | 2.03 |
| N. Afr & Mideast 7/ | 11.47 | 27.18 | 21.58 | 43.68 | 50.95 | 0.13 | 9.16 |
| Saudi Arabia | 3.13 | 0.45 | 9.73 | 9.85 | 10.43 | 0.00 | 2.87 |
| Southeast Asia 8/ | 2.65 | 25.69 | 6.92 | 25.06 | 32.97 | 0.14 | 2.15 |
| South Korea | 1.54 | 0.22 | 8.09 | 6.04 | 8.32 | 0.00 | 1.53 |
| Selected Other | | | | | | | 0.00 |
| China | 60.23 | 212.39 | 5.65 | 145.50 | 216.28 | 0.11 | 61.89 |
| FSU-12 | 6.32 | 69.02 | 0.77 | 35.40 | 50.28 | 21.01 | 4.83 |
| Russia | 1.91 | 28.66 | 0.30 | 16.30 | 25.03 | 4.46 | 1.38 |
| Ukraine | 2.42 | 29.53 | 0.08 | 10.40 | 14.14 | 15.87 | 2.02 |

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

WASDE - 519 - 21

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

| 2013/14 Proj. | | Beginning Stocks | Production | Imports | Domestic Feed | Domestic Total 2/ | Exports | Ending Stocks |
|----------------------|-----|-----------------------------|-------------------|----------------|--------------------------|------------------------------|----------------|--------------------------|
| World 3/ | May | 154.32 | 1,253.30 | 126.36 | 717.70 | 1,221.49 | 133.90 | 186.13 |
| | Jun | 153.27 | 1,250.03 | 126.66 | 714.38 | 1,219.72 | 134.40 | 183.58 |
| United States | May | 21.95 | 376.00 | 2.89 | 141.48 | 309.16 | 37.10 | 54.57 |
| | Jun | 22.24 | 372.57 | 2.89 | 138.30 | 307.38 | 37.10 | 53.22 |
| Total Foreign | May | 132.38 | 877.31 | 123.48 | 576.23 | 912.34 | 96.80 | 131.56 |
| | Jun | 131.03 | 877.46 | 123.78 | 576.08 | 912.34 | 97.30 | 130.37 |
| Major Exporters 4/ | May | 20.44 | 162.13 | 1.87 | 78.71 | 107.85 | 53.54 | 23.05 |
| | Jun | 21.32 | 162.13 | 1.87 | 78.71 | 107.85 | 53.54 | 23.93 |
| Argentina | May | 1.48 | 36.86 | 0.01 | 7.70 | 12.36 | 23.91 | 2.09 |
| | Jun | 1.48 | 36.86 | 0.01 | 7.70 | 12.36 | 23.91 | 2.09 |
| Australia | May | 0.91 | 11.14 | 0.00 | 4.11 | 5.69 | 5.25 | 1.11 |
| | Jun | 0.91 | 11.14 | 0.00 | 4.11 | 5.69 | 5.25 | 1.11 |
| Brazil | May | 11.76 | 74.81 | 1.21 | 48.36 | 57.13 | 18.01 | 12.64 |
| | Jun | 12.76 | 74.81 | 1.21 | 48.36 | 57.13 | 18.01 | 13.64 |
| Canada | May | 2.77 | 25.83 | 0.55 | 13.40 | 21.10 | 4.35 | 3.69 |
| | Jun | 2.77 | 25.83 | 0.55 | 13.40 | 21.10 | 4.35 | 3.69 |
| Major Importers 5/ | May | 30.76 | 239.84 | 88.71 | 241.49 | 321.53 | 7.06 | 30.72 |
| | Jun | 30.71 | 240.04 | 89.01 | 241.64 | 321.68 | 7.06 | 31.03 |
| EU-27 6/ | May | 11.49 | 151.60 | 7.36 | 112.83 | 152.10 | 6.56 | 11.78 |
| | Jun | 11.49 | 151.95 | 7.36 | 112.83 | 152.10 | 6.56 | 12.14 |
| Japan | May | 1.07 | 0.19 | 18.54 | 13.92 | 18.73 | 0.00 | 1.06 |
| | Jun | 1.07 | 0.19 | 18.54 | 13.92 | 18.73 | 0.00 | 1.06 |
| Mexico | May | 2.08 | 30.47 | 10.25 | 22.95 | 40.22 | 0.15 | 2.43 |
| | Jun | 2.03 | 30.47 | 10.25 | 22.95 | 40.22 | 0.15 | 2.38 |
| N. Afr & Mideast 7/ | May | 9.16 | 30.51 | 22.23 | 45.37 | 52.79 | 0.11 | 9.00 |
| | Jun | 9.16 | 30.36 | 22.23 | 45.32 | 52.74 | 0.11 | 8.90 |
| Saudi Arabia | May | 2.87 | 0.35 | 9.90 | 9.93 | 10.50 | 0.00 | 2.62 |
| | Jun | 2.87 | 0.35 | 9.90 | 9.93 | 10.50 | 0.00 | 2.62 |
| Southeast Asia 8/ | May | 2.15 | 26.46 | 7.70 | 26.07 | 34.17 | 0.24 | 1.89 |
| | Jun | 2.15 | 26.46 | 8.00 | 26.27 | 34.37 | 0.24 | 1.99 |
| South Korea | May | 1.53 | 0.21 | 8.29 | 6.25 | 8.52 | 0.00 | 1.51 |
| | Jun | 1.53 | 0.21 | 8.29 | 6.25 | 8.52 | 0.00 | 1.51 |
| Selected Other | | | | | | | | |
| China | May | 64.29 | 218.48 | 9.45 | 157.40 | 233.13 | 0.11 | 58.99 |
| | Jun | 61.89 | 218.48 | 9.45 | 157.40 | 233.13 | 0.11 | 56.59 |
| FSU-12 | May | 4.63 | 82.39 | 0.79 | 38.40 | 55.38 | 25.94 | 6.48 |
| | Jun | 4.83 | 82.34 | 0.79 | 38.50 | 55.53 | 25.94 | 6.48 |
| Russia | May | 1.18 | 36.10 | 0.30 | 18.60 | 28.90 | 6.41 | 2.27 |
| | Jun | 1.38 | 36.10 | 0.30 | 18.70 | 29.10 | 6.41 | 2.27 |
| Ukraine | May | 2.02 | 34.55 | 0.08 | 10.95 | 15.13 | 18.68 | 2.84 |
| | Jun | 2.02 | 34.50 | 0.08 | 10.95 | 15.08 | 18.68 | 2.84 |

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

WASDE - 519 - 22

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

| 2011/12 | Beginning Stocks | Production | Imports | Domestic Feed | Domestic Total 2/ | Exports | Ending Stocks |
|---------------------|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/ | 128.11 | 883.25 | 100.02 | 505.36 | 879.07 | 117.00 | 132.30 |
| United States | 28.64 | 313.95 | 0.74 | 115.46 | 279.02 | 39.18 | 25.12 |
| Total Foreign | 99.47 | 569.30 | 99.29 | 389.90 | 600.04 | 77.81 | 107.18 |
| Major Exporters 4/ | 17.82 | 106.76 | 0.79 | 52.75 | 68.20 | 43.30 | 13.88 |
| Argentina | 4.13 | 21.00 | 0.01 | 4.80 | 7.00 | 17.15 | 0.99 |
| Brazil | 10.28 | 73.00 | 0.77 | 43.00 | 50.50 | 24.34 | 9.21 |
| South Africa | 3.42 | 12.76 | 0.01 | 4.95 | 10.70 | 1.81 | 3.68 |
| Major Importers 5/ | 12.90 | 115.44 | 58.09 | 119.09 | 166.84 | 4.28 | 15.31 |
| Egypt | 1.27 | 5.50 | 7.15 | 9.70 | 11.70 | 0.01 | 2.22 |
| EU-27 6/ | 4.83 | 66.09 | 6.21 | 52.00 | 67.20 | 3.21 | 6.71 |
| Japan | 0.62 | 0.00 | 14.89 | 10.40 | 14.90 | 0.00 | 0.61 |
| Mexico | 1.11 | 18.73 | 11.12 | 13.20 | 29.00 | 0.69 | 1.27 |
| Southeast Asia 7/ | 3.05 | 25.03 | 6.74 | 23.90 | 31.80 | 0.36 | 2.64 |
| South Korea | 1.59 | 0.07 | 7.64 | 5.69 | 7.82 | 0.00 | 1.48 |
| Selected Other | | | | | | | 0.00 |
| Canada | 1.26 | 11.36 | 0.87 | 6.40 | 11.64 | 0.49 | 1.37 |
| China | 49.42 | 192.78 | 5.23 | 131.00 | 188.00 | 0.09 | 59.34 |
| FSU-12 | 1.90 | 34.12 | 0.33 | 13.85 | 16.32 | 17.49 | 2.55 |
| Ukraine | 1.12 | 22.84 | 0.05 | 6.50 | 7.80 | 15.16 | 1.05 |
| 2012/13 Est. | | | | | | | |
| World 3/ | 132.30 | 855.72 | 97.00 | 517.15 | 863.71 | 89.01 | 124.31 |
| United States | 25.12 | 273.83 | 3.81 | 111.77 | 265.44 | 17.78 | 19.54 |
| Total Foreign | 107.18 | 581.89 | 93.19 | 405.39 | 598.27 | 71.23 | 104.77 |
| Major Exporters 4/ | 13.88 | 115.70 | 0.84 | 55.00 | 71.40 | 42.40 | 16.61 |
| Argentina | 0.99 | 26.50 | 0.01 | 5.00 | 7.60 | 19.00 | 0.90 |
| Brazil | 9.21 | 77.00 | 0.80 | 45.00 | 53.00 | 21.50 | 12.51 |
| South Africa | 3.68 | 12.20 | 0.03 | 5.00 | 10.80 | 1.90 | 3.20 |
| Major Importers 5/ | 15.31 | 109.72 | 55.20 | 117.80 | 166.63 | 1.79 | 11.81 |
| Egypt | 2.22 | 5.80 | 4.00 | 8.70 | 10.70 | 0.01 | 1.31 |
| EU-27 6/ | 6.71 | 56.65 | 10.50 | 52.00 | 67.90 | 1.50 | 4.46 |
| Japan | 0.61 | 0.00 | 14.50 | 10.00 | 14.50 | 0.00 | 0.61 |
| Mexico | 1.27 | 21.50 | 7.00 | 12.00 | 28.20 | 0.15 | 1.42 |
| Southeast Asia 7/ | 2.64 | 25.63 | 6.90 | 25.00 | 32.90 | 0.13 | 2.15 |
| South Korea | 1.48 | 0.08 | 8.00 | 6.00 | 8.10 | 0.00 | 1.47 |
| Selected Other | | | | | | | 0.00 |
| Canada | 1.37 | 13.06 | 0.50 | 7.00 | 12.50 | 1.00 | 1.43 |
| China | 59.34 | 205.60 | 3.00 | 144.00 | 207.00 | 0.05 | 60.89 |
| FSU-12 | 2.55 | 32.40 | 0.29 | 15.07 | 17.64 | 15.86 | 1.74 |
| Ukraine | 1.05 | 20.92 | 0.05 | 6.40 | 7.70 | 13.50 | 0.82 |

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

WASDE - 519 - 23

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

| 2013/14 Proj. | | Beginning Stocks | Production | Imports | Domestic Feed | Domestic Total 2/ | Exports | Ending Stocks |
|--------------------|-----|------------------|------------|---------|---------------|-------------------|---------|---------------|
| World 3/ | May | 125.43 | 965.94 | 98.68 | 561.67 | 936.74 | 104.62 | 154.63 |
| | Jun | 124.31 | 962.58 | 98.98 | 558.40 | 935.06 | 105.12 | 151.83 |
| United States | May | 19.29 | 359.17 | 0.64 | 135.26 | 295.16 | 33.02 | 50.91 |
| | Jun | 19.54 | 355.74 | 0.64 | 132.09 | 293.38 | 33.02 | 49.52 |
| Total Foreign | May | 106.14 | 606.77 | 98.05 | 426.41 | 641.57 | 71.60 | 103.72 |
| | Jun | 104.77 | 606.84 | 98.35 | 426.31 | 641.67 | 72.10 | 102.32 |
| Major Exporters 4/ | May | 15.73 | 112.00 | 0.84 | 56.40 | 73.30 | 38.50 | 16.77 |
| | Jun | 16.61 | 112.00 | 0.84 | 56.40 | 73.30 | 38.50 | 17.65 |
| Argentina | May | 0.90 | 27.00 | 0.01 | 5.30 | 8.30 | 18.50 | 1.11 |
| | Jun | 0.90 | 27.00 | 0.01 | 5.30 | 8.30 | 18.50 | 1.11 |
| Brazil | May | 11.51 | 72.00 | 0.80 | 46.00 | 54.00 | 18.00 | 12.31 |
| | Jun | 12.51 | 72.00 | 0.80 | 46.00 | 54.00 | 18.00 | 13.31 |
| South Africa | May | 3.32 | 13.00 | 0.03 | 5.10 | 11.00 | 2.00 | 3.35 |
| | Jun | 3.20 | 13.00 | 0.03 | 5.10 | 11.00 | 2.00 | 3.23 |
| Major Importers 5/ | May | 11.86 | 118.94 | 54.08 | 119.70 | 169.93 | 2.90 | 12.06 |
| | Jun | 11.81 | 119.01 | 54.38 | 119.90 | 170.13 | 2.90 | 12.18 |
| Egypt | May | 1.31 | 5.60 | 4.90 | 8.90 | 10.90 | 0.01 | 0.90 |
| | Jun | 1.31 | 5.60 | 4.90 | 8.90 | 10.90 | 0.01 | 0.90 |
| EU-27 6/ | May | 4.46 | 63.80 | 7.00 | 51.00 | 67.80 | 2.50 | 4.96 |
| | Jun | 4.46 | 63.88 | 7.00 | 51.00 | 67.80 | 2.50 | 5.03 |
| Japan | May | 0.61 | 0.00 | 15.50 | 11.00 | 15.50 | 0.00 | 0.61 |
| | Jun | 0.61 | 0.00 | 15.50 | 11.00 | 15.50 | 0.00 | 0.61 |
| Mexico | May | 1.47 | 23.00 | 6.50 | 12.50 | 29.00 | 0.15 | 1.82 |
| | Jun | 1.42 | 23.00 | 6.50 | 12.50 | 29.00 | 0.15 | 1.77 |
| Southeast Asia 7/ | May | 2.15 | 26.40 | 7.68 | 26.00 | 34.10 | 0.24 | 1.89 |
| | Jun | 2.15 | 26.40 | 7.98 | 26.20 | 34.30 | 0.24 | 1.99 |
| South Korea | May | 1.47 | 0.08 | 8.20 | 6.20 | 8.30 | 0.00 | 1.45 |
| | Jun | 1.47 | 0.08 | 8.20 | 6.20 | 8.30 | 0.00 | 1.45 |
| Selected Other | | | | | | | | |
| Canada | May | 1.43 | 13.80 | 0.50 | 7.10 | 12.80 | 1.00 | 1.93 |
| | Jun | 1.43 | 13.80 | 0.50 | 7.10 | 12.80 | 1.00 | 1.93 |
| China | May | 63.29 | 212.00 | 7.00 | 156.00 | 224.00 | 0.05 | 58.24 |
| | Jun | 60.89 | 212.00 | 7.00 | 156.00 | 224.00 | 0.05 | 55.84 |
| FSU-12 | May | 1.54 | 39.76 | 0.29 | 16.62 | 19.49 | 19.34 | 2.77 |
| | Jun | 1.74 | 39.76 | 0.29 | 16.72 | 19.69 | 19.34 | 2.77 |
| Ukraine | May | 0.82 | 26.00 | 0.05 | 7.00 | 8.60 | 16.50 | 1.77 |
| | Jun | 0.82 | 26.00 | 0.05 | 7.00 | 8.60 | 16.50 | 1.77 |

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

WASDE - 519 - 24

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

| 2011/12 | Beginning Stocks | Production | Imports | Total /2 Domestic | Exports | Ending Stocks |
|---------------------|-----------------------------|-------------------|----------------|------------------------------|----------------|--------------------------|
| World 3/ | 98.73 | 465.81 | 35.46 | 459.70 | 39.11 | 104.84 |
| United States | 1.51 | 5.87 | 0.62 | 3.47 | 3.22 | 1.30 |
| Total Foreign | 97.21 | 459.94 | 34.85 | 456.23 | 35.89 | 103.54 |
| Major Exporters 4/ | 31.56 | 159.12 | 0.75 | 125.93 | 28.49 | 37.01 |
| India | 23.50 | 105.31 | 0.00 | 93.33 | 10.38 | 25.10 |
| Pakistan | 0.50 | 6.20 | 0.05 | 2.55 | 3.46 | 0.75 |
| Thailand | 5.62 | 20.46 | 0.60 | 10.40 | 6.95 | 9.33 |
| Vietnam | 1.94 | 27.15 | 0.10 | 19.65 | 7.72 | 1.83 |
| Major Importers 5/ | 12.23 | 62.19 | 14.13 | 76.58 | 1.21 | 10.76 |
| Brazil | 0.80 | 7.89 | 0.73 | 7.93 | 0.95 | 0.54 |
| EU-27 6/ | 1.18 | 2.11 | 1.30 | 3.14 | 0.21 | 1.23 |
| Indonesia | 6.18 | 36.50 | 1.96 | 39.55 | 0.00 | 5.09 |
| Nigeria | 0.44 | 2.88 | 3.20 | 5.40 | 0.00 | 1.12 |
| Philippines | 2.46 | 10.70 | 1.20 | 12.85 | 0.00 | 1.51 |
| Sel. Mideast 7/ | 1.13 | 1.67 | 3.93 | 5.78 | 0.02 | 0.93 |
| Selected Other | | | | | | 0.00 |
| Burma | 0.51 | 10.82 | 0.00 | 10.20 | 0.69 | 0.43 |
| C. Amer & Carib 8/ | 0.38 | 1.70 | 1.53 | 3.14 | 0.00 | 0.47 |
| China | 42.57 | 140.70 | 1.79 | 139.60 | 0.44 | 45.02 |
| Egypt | 0.12 | 4.25 | 0.34 | 3.62 | 0.60 | 0.49 |
| Japan | 2.71 | 7.65 | 0.64 | 8.05 | 0.20 | 2.75 |
| Mexico | 0.22 | 0.11 | 0.65 | 0.83 | 0.00 | 0.15 |
| South Korea | 1.03 | 4.22 | 0.38 | 4.91 | 0.00 | 0.73 |
| 2012/13 Est. | | | | | | |
| World 3/ | 104.84 | 470.19 | 35.54 | 469.25 | 38.14 | 105.78 |
| United States | 1.30 | 6.33 | 0.68 | 3.81 | 3.43 | 1.08 |
| Total Foreign | 103.54 | 463.86 | 34.86 | 465.44 | 34.71 | 104.70 |
| Major Exporters 4/ | 37.01 | 157.85 | 0.74 | 129.39 | 27.10 | 39.11 |
| India | 25.10 | 104.00 | 0.00 | 96.10 | 9.00 | 24.00 |
| Pakistan | 0.75 | 6.00 | 0.04 | 2.69 | 3.20 | 0.90 |
| Thailand | 9.33 | 20.20 | 0.60 | 10.50 | 7.50 | 12.13 |
| Vietnam | 1.83 | 27.65 | 0.10 | 20.10 | 7.40 | 2.08 |
| Major Importers 5/ | 10.76 | 63.65 | 13.25 | 77.47 | 1.05 | 9.14 |
| Brazil | 0.54 | 8.16 | 0.70 | 7.90 | 0.80 | 0.70 |
| EU-27 6/ | 1.23 | 2.10 | 1.20 | 3.14 | 0.20 | 1.19 |
| Indonesia | 5.09 | 37.50 | 1.50 | 40.00 | 0.00 | 4.09 |
| Nigeria | 1.12 | 2.37 | 2.60 | 5.50 | 0.00 | 0.59 |
| Philippines | 1.51 | 11.35 | 1.50 | 12.93 | 0.00 | 1.43 |
| Sel. Mideast 7/ | 0.93 | 1.67 | 4.18 | 5.88 | 0.02 | 0.88 |
| Selected Other | | | | | | 0.00 |
| Burma | 0.43 | 10.67 | 0.00 | 10.20 | 0.75 | 0.15 |
| C. Amer & Carib 8/ | 0.47 | 1.58 | 1.47 | 3.08 | 0.00 | 0.43 |
| China | 45.02 | 143.00 | 2.90 | 144.00 | 0.30 | 46.62 |
| Egypt | 0.49 | 4.68 | 0.05 | 3.90 | 0.85 | 0.46 |
| Japan | 2.75 | 7.76 | 0.70 | 8.25 | 0.20 | 2.75 |
| Mexico | 0.15 | 0.13 | 0.73 | 0.84 | 0.00 | 0.17 |
| South Korea | 0.73 | 4.01 | 0.60 | 4.61 | 0.00 | 0.72 |

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.

WASDE - 519 - 25

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

| 2013/14 Proj. | | Beginning Stocks | Production | Imports | Total /2 Domestic | Exports | Ending Stocks |
|----------------------|-----|-------------------------|-------------------|----------------|--------------------------|----------------|----------------------|
| World 3/ | May | 105.43 | 479.26 | 36.31 | 476.84 | 38.91 | 107.84 |
| | Jun | 105.78 | 479.16 | 36.02 | 476.32 | 38.41 | 108.62 |
| United States | May | 1.08 | 6.04 | 0.71 | 3.66 | 3.12 | 1.05 |
| | Jun | 1.08 | 6.04 | 0.71 | 3.66 | 3.12 | 1.05 |
| Total Foreign | May | 104.35 | 473.22 | 35.59 | 473.19 | 35.79 | 106.79 |
| | Jun | 104.70 | 473.12 | 35.30 | 472.66 | 35.29 | 107.57 |
| Major Exporters 4/ | May | 38.61 | 163.15 | 0.70 | 132.40 | 27.90 | 42.16 |
| | Jun | 39.11 | 163.15 | 0.70 | 132.40 | 27.40 | 43.16 |
| India | May | 24.00 | 108.00 | 0.00 | 98.50 | 8.50 | 25.00 |
| | Jun | 24.00 | 108.00 | 0.00 | 98.50 | 8.50 | 25.00 |
| Pakistan | May | 0.90 | 6.20 | 0.00 | 2.70 | 3.20 | 1.20 |
| | Jun | 0.90 | 6.20 | 0.00 | 2.70 | 3.20 | 1.20 |
| Thailand | May | 11.63 | 21.10 | 0.60 | 10.60 | 8.50 | 14.23 |
| | Jun | 12.13 | 21.10 | 0.60 | 10.60 | 8.00 | 15.23 |
| Vietnam | May | 2.08 | 27.85 | 0.10 | 20.60 | 7.70 | 1.73 |
| | Jun | 2.08 | 27.85 | 0.10 | 20.60 | 7.70 | 1.73 |
| Major Importers 5/ | May | 9.29 | 65.47 | 13.17 | 78.30 | 1.45 | 8.19 |
| | Jun | 9.14 | 65.47 | 12.67 | 77.90 | 1.45 | 7.94 |
| Brazil | May | 0.70 | 8.50 | 0.75 | 7.80 | 1.20 | 0.95 |
| | Jun | 0.70 | 8.50 | 0.75 | 7.80 | 1.20 | 0.95 |
| EU-27 6/ | May | 1.19 | 2.11 | 1.20 | 3.15 | 0.20 | 1.15 |
| | Jun | 1.19 | 2.11 | 1.20 | 3.15 | 0.20 | 1.15 |
| Indonesia | May | 4.09 | 37.70 | 1.50 | 40.30 | 0.00 | 2.99 |
| | Jun | 4.09 | 37.70 | 1.50 | 40.30 | 0.00 | 2.99 |
| Nigeria | May | 0.69 | 3.10 | 2.90 | 5.90 | 0.00 | 0.79 |
| | Jun | 0.59 | 3.10 | 2.40 | 5.50 | 0.00 | 0.59 |
| Philippines | May | 1.43 | 11.70 | 1.20 | 12.93 | 0.00 | 1.41 |
| | Jun | 1.43 | 11.70 | 1.20 | 12.93 | 0.00 | 1.41 |
| Sel. Mideast 7/ | May | 0.93 | 1.76 | 4.10 | 6.00 | 0.02 | 0.77 |
| | Jun | 0.88 | 1.76 | 4.10 | 6.00 | 0.02 | 0.72 |
| Selected Other | | | | | | | |
| Burma | May | 0.15 | 11.00 | 0.00 | 10.25 | 0.75 | 0.15 |
| | Jun | 0.15 | 11.00 | 0.00 | 10.25 | 0.75 | 0.15 |
| C. Amer & Carib 8/ | May | 0.43 | 1.69 | 1.53 | 3.19 | 0.00 | 0.46 |
| | Jun | 0.43 | 1.69 | 1.53 | 3.19 | 0.00 | 0.46 |
| China | May | 46.62 | 144.00 | 3.00 | 147.00 | 0.20 | 46.42 |
| | Jun | 46.62 | 144.00 | 3.00 | 147.00 | 0.20 | 46.42 |
| Egypt | May | 0.46 | 4.85 | 0.03 | 4.00 | 0.85 | 0.49 |
| | Jun | 0.46 | 4.85 | 0.03 | 4.00 | 0.85 | 0.49 |
| Japan | May | 2.75 | 7.72 | 0.70 | 8.15 | 0.20 | 2.82 |
| | Jun | 2.75 | 7.72 | 0.70 | 8.15 | 0.20 | 2.82 |
| Mexico | May | 0.17 | 0.13 | 0.73 | 0.85 | 0.00 | 0.17 |
| | Jun | 0.17 | 0.13 | 0.73 | 0.85 | 0.00 | 0.17 |
| South Korea | May | 0.72 | 4.22 | 0.41 | 4.50 | 0.00 | 0.85 |
| | Jun | 0.72 | 4.22 | 0.41 | 4.50 | 0.00 | 0.85 |

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.

WASDE - 519 - 26

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

| 2011/12 | Beginning Stocks | Production | Imports | Domestic Use | Exports | Loss /2 | Ending Stocks |
|---------------------|-----------------------------|-------------------|----------------|-------------------------|----------------|--------------------|--------------------------|
| World | 49.44 | 125.14 | 45.07 | 103.31 | 45.88 | -0.75 | 71.22 |
| United States | 2.60 | 15.57 | 0.02 | 3.30 | 11.71 | -0.17 | 3.35 |
| Total Foreign | 46.84 | 109.57 | 45.05 | 100.01 | 34.16 | -0.57 | 67.87 |
| Major Exporters 4/ | 26.93 | 55.46 | 1.14 | 28.75 | 28.67 | -0.76 | 26.88 |
| Central Asia 5/ | 2.63 | 6.81 | 0.04 | 2.12 | 4.21 | 0.03 | 3.12 |
| Afr. Fr. Zone 6/ | 0.56 | 3.21 | 3/ | 0.19 | 2.44 | 0.00 | 1.14 |
| S. Hemis 7/ | 12.25 | 16.29 | 0.20 | 5.32 | 10.51 | -0.30 | 13.22 |
| Australia | 2.58 | 5.50 | 3/ | 0.04 | 4.64 | -0.18 | 3.57 |
| Brazil | 7.91 | 8.70 | 0.03 | 4.00 | 4.79 | -0.15 | 7.99 |
| India | 11.17 | 27.50 | 0.60 | 19.75 | 11.08 | -0.50 | 8.94 |
| Major Importers 8/ | 18.17 | 50.95 | 41.04 | 67.52 | 3.36 | 0.19 | 39.11 |
| Mexico | 0.60 | 1.18 | 1.00 | 1.70 | 0.34 | 0.03 | 0.71 |
| China | 10.60 | 34.00 | 24.53 | 38.00 | 0.06 | 0.00 | 31.08 |
| EU-27 9/ | 0.56 | 1.59 | 0.84 | 0.86 | 1.39 | 0.05 | 0.69 |
| Turkey | 1.32 | 3.44 | 2.38 | 5.60 | 0.30 | 0.00 | 1.24 |
| Pakistan | 2.52 | 10.60 | 0.90 | 10.00 | 1.16 | 0.03 | 2.84 |
| Indonesia | 0.44 | 0.03 | 2.30 | 2.23 | 0.02 | 0.05 | 0.48 |
| Thailand | 0.32 | 3/ | 1.26 | 1.30 | 0.00 | 0.03 | 0.26 |
| Bangladesh | 0.84 | 0.09 | 3.20 | 3.30 | 0.00 | 0.01 | 0.82 |
| Vietnam | 0.34 | 0.02 | 1.63 | 1.65 | 0.00 | 0.00 | 0.34 |
| 2012/13 Est. | | | | | | | |
| World | 71.22 | 120.97 | 46.92 | 108.10 | 46.64 | -0.56 | 84.93 |
| United States | 3.35 | 17.32 | 0.01 | 3.45 | 13.60 | 0.02 | 3.60 |
| Total Foreign | 67.87 | 103.66 | 46.91 | 104.65 | 33.04 | -0.58 | 81.33 |
| Major Exporters 4/ | 26.88 | 51.29 | 2.56 | 31.99 | 28.35 | -0.77 | 21.15 |
| Central Asia 5/ | 3.12 | 7.27 | 0.03 | 2.33 | 5.51 | 0.03 | 2.55 |
| Afr. Fr. Zone 6/ | 1.14 | 4.31 | 3/ | 0.19 | 3.99 | 0.00 | 1.27 |
| S. Hemis 7/ | 13.22 | 12.00 | 0.33 | 5.38 | 11.25 | -0.30 | 9.22 |
| Australia | 3.57 | 4.30 | 3/ | 0.04 | 5.70 | -0.18 | 2.31 |
| Brazil | 7.99 | 5.80 | 0.13 | 4.10 | 4.50 | -0.15 | 5.47 |
| India | 8.94 | 26.50 | 1.70 | 22.75 | 7.20 | -0.50 | 7.69 |
| Major Importers 8/ | 39.11 | 49.65 | 41.33 | 68.86 | 2.63 | 0.19 | 58.40 |
| Mexico | 0.71 | 1.09 | 1.00 | 1.80 | 0.25 | 0.03 | 0.73 |
| China | 31.08 | 35.00 | 20.00 | 36.00 | 0.08 | 0.00 | 50.01 |
| EU-27 9/ | 0.69 | 1.50 | 0.86 | 0.85 | 1.59 | 0.05 | 0.56 |
| Turkey | 1.24 | 2.60 | 3.70 | 6.00 | 0.19 | 0.00 | 1.36 |
| Pakistan | 2.84 | 9.30 | 2.70 | 11.50 | 0.40 | 0.03 | 2.91 |
| Indonesia | 0.48 | 0.03 | 2.40 | 2.35 | 0.02 | 0.05 | 0.49 |
| Thailand | 0.26 | 3/ | 1.55 | 1.50 | 0.00 | 0.03 | 0.29 |
| Bangladesh | 0.82 | 0.11 | 3.60 | 3.60 | 0.00 | 0.01 | 0.92 |
| Vietnam | 0.34 | 0.02 | 2.30 | 2.20 | 0.00 | 0.00 | 0.46 |

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)**

| 2013/14 Proj. | | Beginning Stocks | Production | Imports | Domestic Use | Exports | Loss /2 | Ending Stocks |
|--------------------|-----|---------------------|------------|---------|-----------------|---------|------------|------------------|
| World | May | 84.78 | 117.82 | 39.50 | 110.43 | 39.50 | -0.58 | 92.74 |
| | Jun | 84.93 | 117.16 | 38.42 | 110.17 | 38.43 | -0.58 | 92.49 |
| United States | May | 4.00 | 14.00 | 0.01 | 3.50 | 11.50 | 0.01 | 3.00 |
| | Jun | 3.60 | 13.50 | 0.01 | 3.50 | 11.00 | 0.01 | 2.60 |
| Total Foreign | May | 80.78 | 103.82 | 39.50 | 106.93 | 28.00 | -0.59 | 89.74 |
| | Jun | 81.33 | 103.66 | 38.41 | 106.67 | 27.43 | -0.59 | 89.89 |
| Major Exporters 4/ | May | 22.37 | 53.13 | 1.93 | 32.83 | 23.94 | -0.78 | 21.43 |
| | Jun | 21.15 | 53.00 | 1.94 | 32.57 | 23.38 | -0.78 | 20.91 |
| Central Asia 5/ | May | 2.81 | 7.26 | 0.02 | 2.42 | 5.26 | 0.03 | 2.39 |
| | Jun | 2.55 | 7.13 | 0.03 | 2.41 | 5.24 | 0.03 | 2.04 |
| Afr. Fr. Zone 6/ | May | 1.54 | 4.26 | 3/ | 0.19 | 4.25 | 0.00 | 1.36 |
| | Jun | 1.27 | 4.25 | 3/ | 0.19 | 4.18 | 0.00 | 1.16 |
| S. Hemis 7/ | May | 9.70 | 13.48 | 0.29 | 5.48 | 8.46 | -0.31 | 9.84 |
| | Jun | 9.22 | 13.48 | 0.29 | 5.48 | 7.78 | -0.31 | 10.04 |
| Australia | May | 2.81 | 4.50 | 3/ | 0.04 | 4.70 | -0.18 | 2.74 |
| | Jun | 2.31 | 4.50 | 3/ | 0.04 | 4.20 | -0.18 | 2.74 |
| Brazil | May | 5.47 | 7.00 | 0.08 | 4.20 | 2.80 | -0.15 | 5.69 |
| | Jun | 5.47 | 7.00 | 0.08 | 4.20 | 2.60 | -0.15 | 5.89 |
| India | May | 7.89 | 27.00 | 1.00 | 23.50 | 5.50 | -0.50 | 7.39 |
| | Jun | 7.69 | 27.00 | 1.00 | 23.25 | 5.70 | -0.50 | 7.24 |
| Major Importers 8/ | May | 56.63 | 47.99 | 34.58 | 70.30 | 2.15 | 0.19 | 66.56 |
| | Jun | 58.40 | 47.96 | 33.48 | 70.30 | 2.13 | 0.19 | 67.23 |
| Mexico | May | 0.73 | 0.85 | 1.20 | 1.90 | 0.20 | 0.03 | 0.65 |
| | Jun | 0.73 | 0.85 | 1.20 | 1.90 | 0.20 | 0.03 | 0.65 |
| China | May | 48.26 | 34.00 | 12.00 | 36.00 | 0.08 | 0.00 | 58.18 |
| | Jun | 50.01 | 34.00 | 11.00 | 36.00 | 0.08 | 0.00 | 58.93 |
| EU-27 9/ | May | 0.58 | 1.22 | 0.84 | 0.84 | 1.29 | 0.05 | 0.46 |
| | Jun | 0.56 | 1.19 | 0.84 | 0.84 | 1.27 | 0.05 | 0.42 |
| Turkey | May | 1.36 | 2.25 | 4.00 | 6.10 | 0.18 | 0.00 | 1.33 |
| | Jun | 1.36 | 2.25 | 4.00 | 6.10 | 0.18 | 0.00 | 1.33 |
| Pakistan | May | 2.96 | 9.50 | 3.10 | 12.00 | 0.30 | 0.03 | 3.24 |
| | Jun | 2.91 | 9.50 | 3.00 | 12.00 | 0.30 | 0.03 | 3.09 |
| Indonesia | May | 0.49 | 0.03 | 2.45 | 2.45 | 0.00 | 0.05 | 0.47 |
| | Jun | 0.49 | 0.03 | 2.45 | 2.45 | 0.00 | 0.05 | 0.47 |
| Thailand | May | 0.29 | 3/ | 1.63 | 1.60 | 0.00 | 0.03 | 0.29 |
| | Jun | 0.29 | 3/ | 1.63 | 1.60 | 0.00 | 0.03 | 0.29 |
| Bangladesh | May | 0.82 | 0.12 | 3.75 | 3.90 | 0.00 | 0.01 | 0.78 |
| | Jun | 0.92 | 0.12 | 3.60 | 3.80 | 0.00 | 0.01 | 0.83 |
| Vietnam | May | 0.46 | 0.02 | 2.35 | 2.35 | 0.00 | 0.00 | 0.48 |
| | Jun | 0.46 | 0.02 | 2.50 | 2.45 | 0.00 | 0.00 | 0.53 |

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

WASDE - 519 - 28

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

| 2011/12 | | Beginning Stocks | Production | Imports | Domestic Crush | Domestic Total | Exports | Ending Stocks |
|----------------------|-----|------------------|------------|---------|----------------|----------------|---------|---------------|
| World 2/ | | 70.10 | 239.46 | 93.22 | 226.68 | 256.06 | 91.94 | 54.79 |
| United States | | 5.85 | 84.19 | 0.44 | 46.35 | 48.81 | 37.06 | 4.61 |
| Total Foreign | | 64.25 | 155.27 | 92.78 | 180.34 | 207.25 | 54.87 | 50.18 |
| Major Exporters 3/ | | 45.76 | 113.68 | 0.15 | 73.80 | 78.70 | 49.78 | 31.10 |
| Argentina | | 22.87 | 40.10 | 0.00 | 35.89 | 37.50 | 7.37 | 18.10 |
| Brazil | | 22.69 | 66.50 | 0.13 | 36.94 | 40.04 | 36.32 | 12.97 |
| Paraguay | | 0.17 | 4.35 | 0.02 | 0.95 | 1.08 | 3.45 | 0.01 |
| Major Importers 4/ | | 15.75 | 16.89 | 83.27 | 82.06 | 98.70 | 0.35 | 16.86 |
| China | | 14.56 | 14.48 | 59.23 | 60.97 | 72.07 | 0.28 | 15.92 |
| EU-27 | | 0.55 | 1.07 | 11.96 | 12.15 | 13.10 | 0.04 | 0.44 |
| Japan | | 0.16 | 0.22 | 2.76 | 1.96 | 3.01 | 0.00 | 0.13 |
| Mexico | | 0.03 | 0.21 | 3.61 | 3.68 | 3.71 | 0.00 | 0.13 |
| 2012/13 Est. | | | | | | | | |
| World 2/ | | 54.79 | 267.61 | 93.68 | 229.50 | 258.95 | 95.92 | 61.21 |
| United States | | 4.61 | 82.06 | 0.68 | 45.18 | 47.76 | 36.20 | 3.39 |
| Total Foreign | | 50.18 | 185.55 | 93.00 | 184.32 | 211.19 | 59.72 | 57.82 |
| Major Exporters 3/ | | 31.10 | 144.35 | 0.26 | 73.28 | 78.26 | 53.60 | 43.86 |
| Argentina | | 18.10 | 51.00 | 0.00 | 34.70 | 36.35 | 7.80 | 24.95 |
| Brazil | | 12.97 | 82.00 | 0.24 | 35.55 | 38.70 | 37.90 | 18.60 |
| Paraguay | | 0.01 | 8.35 | 0.02 | 3.00 | 3.13 | 5.00 | 0.25 |
| Major Importers 4/ | | 16.86 | 14.92 | 83.09 | 85.56 | 102.23 | 0.39 | 12.26 |
| China | | 15.92 | 12.60 | 59.00 | 64.65 | 75.83 | 0.30 | 11.39 |
| EU-27 | | 0.44 | 0.86 | 12.00 | 11.95 | 12.82 | 0.06 | 0.42 |
| Japan | | 0.13 | 0.22 | 2.75 | 1.89 | 2.94 | 0.00 | 0.16 |
| Mexico | | 0.13 | 0.25 | 3.35 | 3.65 | 3.69 | 0.00 | 0.05 |
| 2013/14 Proj. | | | | | | | | |
| World 2/ | May | 62.46 | 285.50 | 104.29 | 239.21 | 270.18 | 107.12 | 74.96 |
| | Jun | 61.21 | 285.30 | 104.34 | 239.18 | 270.15 | 107.02 | 73.69 |
| United States | May | 3.39 | 92.26 | 0.41 | 46.13 | 49.38 | 39.46 | 7.22 |
| | Jun | 3.39 | 92.26 | 0.41 | 46.13 | 49.38 | 39.46 | 7.22 |
| Total Foreign | May | 59.06 | 193.24 | 103.88 | 193.08 | 220.80 | 67.66 | 67.74 |
| | Jun | 57.82 | 193.04 | 103.93 | 193.05 | 220.77 | 67.56 | 66.47 |
| Major Exporters 3/ | May | 45.11 | 151.02 | 0.07 | 78.33 | 83.49 | 61.54 | 51.17 |
| | Jun | 43.86 | 151.02 | 0.07 | 78.33 | 83.49 | 61.54 | 49.92 |
| Argentina | May | 23.15 | 54.50 | 0.00 | 38.00 | 39.68 | 12.00 | 25.97 |
| | Jun | 24.95 | 54.50 | 0.00 | 38.00 | 39.68 | 12.00 | 27.77 |
| Brazil | May | 21.65 | 85.00 | 0.05 | 37.00 | 40.30 | 41.50 | 24.90 |
| | Jun | 18.60 | 85.00 | 0.05 | 37.00 | 40.30 | 41.50 | 21.85 |
| Paraguay | May | 0.25 | 8.40 | 0.02 | 3.30 | 3.43 | 5.00 | 0.24 |
| | Jun | 0.25 | 8.40 | 0.02 | 3.30 | 3.43 | 5.00 | 0.24 |
| Major Importers 4/ | May | 12.25 | 14.50 | 93.62 | 88.66 | 105.68 | 0.38 | 14.31 |
| | Jun | 12.26 | 14.50 | 93.62 | 88.66 | 105.68 | 0.38 | 14.32 |
| China | May | 11.39 | 12.00 | 69.00 | 67.35 | 78.63 | 0.30 | 13.46 |
| | Jun | 11.39 | 12.00 | 69.00 | 67.35 | 78.63 | 0.30 | 13.46 |
| EU-27 | May | 0.42 | 1.00 | 12.10 | 12.10 | 13.02 | 0.05 | 0.45 |
| | Jun | 0.42 | 1.00 | 12.10 | 12.10 | 13.02 | 0.05 | 0.45 |
| Japan | May | 0.16 | 0.21 | 2.76 | 1.95 | 3.00 | 0.00 | 0.13 |
| | Jun | 0.16 | 0.21 | 2.76 | 1.95 | 3.00 | 0.00 | 0.13 |
| Mexico | May | 0.04 | 0.28 | 3.55 | 3.80 | 3.84 | 0.00 | 0.04 |
| | Jun | 0.05 | 0.28 | 3.55 | 3.80 | 3.84 | 0.00 | 0.04 |

1/ Data based on local marketing years except Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil, Paraguay, and Uruguay. 4/ China, EU-27, Japan, Mexico, and Southeast Asia (includes Indonesia, Malaysia, Philippines, Vietnam, and Thailand).

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

| 2011/12 | | Beginning Stocks | Production | Imports | Domestic Total | Exports | Ending Stocks |
|----------------------|-----|------------------|------------|---------|----------------|---------|---------------|
| World 2/ | | 8.73 | 179.29 | 57.11 | 176.96 | 58.33 | 9.84 |
| United States | | 0.32 | 37.22 | 0.20 | 28.62 | 8.84 | 0.27 |
| Total Foreign | | 8.42 | 142.07 | 56.91 | 148.34 | 49.49 | 9.57 |
| Major Exporters 3/ | | 5.46 | 64.26 | 0.04 | 18.29 | 45.11 | 6.35 |
| Argentina | | 2.43 | 27.95 | 0.00 | 0.96 | 26.04 | 3.38 |
| Brazil | | 2.89 | 28.63 | 0.03 | 14.00 | 14.68 | 2.87 |
| India | | 0.14 | 7.68 | 0.01 | 3.33 | 4.39 | 0.11 |
| Major Importers 4/ | | 1.59 | 13.65 | 34.64 | 47.37 | 0.95 | 1.57 |
| EU-27 | | 0.51 | 9.57 | 20.79 | 29.71 | 0.88 | 0.28 |
| Southeast Asia 5/ | | 0.79 | 2.60 | 11.57 | 13.82 | 0.06 | 1.08 |
| 2012/13 Est. | | | | | | | |
| World 2/ | | 9.84 | 181.08 | 56.62 | 179.20 | 58.81 | 9.53 |
| United States | | 0.27 | 35.79 | 0.32 | 26.67 | 9.44 | 0.27 |
| Total Foreign | | 9.57 | 145.29 | 56.30 | 152.53 | 49.38 | 9.26 |
| Major Exporters 3/ | | 6.35 | 62.52 | 0.03 | 19.25 | 43.20 | 6.46 |
| Argentina | | 3.38 | 27.05 | 0.00 | 1.07 | 25.40 | 3.96 |
| Brazil | | 2.87 | 27.55 | 0.03 | 14.48 | 13.55 | 2.42 |
| India | | 0.11 | 7.92 | 0.01 | 3.70 | 4.25 | 0.08 |
| Major Importers 4/ | | 1.57 | 13.54 | 34.23 | 47.00 | 0.76 | 1.57 |
| EU-27 | | 0.28 | 9.42 | 20.00 | 28.81 | 0.70 | 0.19 |
| Southeast Asia 5/ | | 1.08 | 2.69 | 12.00 | 14.47 | 0.06 | 1.23 |
| 2013/14 Proj. | | | | | | | |
| World 2/ | May | 9.33 | 188.72 | 59.14 | 185.78 | 61.56 | 9.85 |
| | Jun | 9.53 | 188.70 | 59.19 | 185.85 | 61.54 | 10.03 |
| United States | May | 0.27 | 36.50 | 0.15 | 27.40 | 9.25 | 0.27 |
| | Jun | 0.27 | 36.50 | 0.15 | 27.40 | 9.25 | 0.27 |
| Total Foreign | May | 9.06 | 152.22 | 58.99 | 158.38 | 52.30 | 9.58 |
| | Jun | 9.26 | 152.20 | 59.04 | 158.45 | 52.28 | 9.76 |
| Major Exporters 3/ | May | 6.31 | 66.33 | 0.03 | 19.87 | 46.20 | 6.60 |
| | Jun | 6.46 | 66.33 | 0.03 | 19.87 | 46.20 | 6.75 |
| Argentina | May | 3.81 | 29.63 | 0.00 | 1.15 | 28.65 | 3.64 |
| | Jun | 3.96 | 29.63 | 0.00 | 1.15 | 28.65 | 3.79 |
| Brazil | May | 2.42 | 28.70 | 0.03 | 14.65 | 13.60 | 2.89 |
| | Jun | 2.42 | 28.70 | 0.03 | 14.65 | 13.60 | 2.89 |
| India | May | 0.08 | 8.00 | 0.01 | 4.07 | 3.95 | 0.07 |
| | Jun | 0.08 | 8.00 | 0.01 | 4.07 | 3.95 | 0.07 |
| Major Importers 4/ | May | 1.49 | 13.73 | 35.68 | 48.30 | 0.77 | 1.82 |
| | Jun | 1.57 | 13.73 | 35.68 | 48.41 | 0.77 | 1.79 |
| EU-27 | May | 0.19 | 9.54 | 20.80 | 29.39 | 0.70 | 0.43 |
| | Jun | 0.19 | 9.54 | 20.80 | 29.39 | 0.70 | 0.43 |
| Southeast Asia 5/ | May | 1.15 | 2.72 | 12.55 | 15.11 | 0.07 | 1.24 |
| | Jun | 1.23 | 2.72 | 12.55 | 15.22 | 0.07 | 1.21 |

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/ EU-27, Southeast Asia, and Japan. 5/ Indonesia, Malaysia, Philippines, Vietnam, and Thailand.

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

| 2011/12 | | Beginning Stocks | Production | Imports | Domestic Total | Exports | Ending Stocks |
|----------------------|-----|-----------------------------|-------------------|----------------|---------------------------|----------------|--------------------------|
| World 2/ | | 3.76 | 42.35 | 8.06 | 41.72 | 8.49 | 3.95 |
| United States | | 1.10 | 8.95 | 0.07 | 8.31 | 0.66 | 1.15 |
| Total Foreign | | 2.66 | 33.39 | 7.99 | 33.42 | 7.83 | 2.80 |
| Major Exporters 3/ | | 0.96 | 16.15 | 0.36 | 10.21 | 6.42 | 0.85 |
| Argentina | | 0.30 | 6.84 | 0.00 | 3.02 | 3.79 | 0.33 |
| Brazil | | 0.40 | 7.09 | 0.00 | 5.21 | 1.89 | 0.40 |
| EU-27 | | 0.27 | 2.22 | 0.36 | 1.98 | 0.75 | 0.12 |
| Major Importers 4/ | | 0.76 | 13.01 | 3.64 | 16.13 | 0.20 | 1.09 |
| China | | 0.20 | 10.91 | 1.50 | 11.94 | 0.06 | 0.62 |
| India | | 0.24 | 1.71 | 1.17 | 2.75 | 0.01 | 0.36 |
| North Africa 5/ | | 0.32 | 0.39 | 0.97 | 1.43 | 0.13 | 0.11 |
| 2012/13 Est. | | | | | | | |
| World 2/ | | 3.95 | 43.00 | 8.48 | 43.01 | 8.91 | 3.51 |
| United States | | 1.15 | 8.89 | 0.16 | 8.41 | 1.00 | 0.79 |
| Total Foreign | | 2.80 | 34.12 | 8.32 | 34.60 | 7.91 | 2.72 |
| Major Exporters 3/ | | 0.85 | 15.64 | 0.35 | 10.15 | 6.08 | 0.62 |
| Argentina | | 0.33 | 6.64 | 0.05 | 3.03 | 3.78 | 0.21 |
| Brazil | | 0.40 | 6.82 | 0.00 | 5.41 | 1.50 | 0.31 |
| EU-27 | | 0.12 | 2.18 | 0.30 | 1.71 | 0.80 | 0.10 |
| Major Importers 4/ | | 1.09 | 13.74 | 3.93 | 17.21 | 0.19 | 1.35 |
| China | | 0.62 | 11.57 | 1.40 | 12.59 | 0.06 | 0.94 |
| India | | 0.36 | 1.77 | 1.15 | 3.00 | 0.00 | 0.28 |
| North Africa 5/ | | 0.11 | 0.40 | 1.38 | 1.62 | 0.13 | 0.14 |
| 2013/14 Proj. | | | | | | | |
| World 2/ | May | 3.41 | 44.58 | 8.71 | 44.33 | 9.11 | 3.25 |
| | Jun | 3.51 | 44.58 | 8.73 | 44.41 | 9.10 | 3.31 |
| United States | May | 0.74 | 8.84 | 0.11 | 8.41 | 0.59 | 0.69 |
| | Jun | 0.79 | 8.84 | 0.11 | 8.41 | 0.59 | 0.74 |
| Total Foreign | May | 2.67 | 35.73 | 8.59 | 35.92 | 8.52 | 2.56 |
| | Jun | 2.72 | 35.74 | 8.62 | 35.99 | 8.51 | 2.58 |
| Major Exporters 3/ | May | 0.67 | 16.56 | 0.30 | 10.37 | 6.59 | 0.57 |
| | Jun | 0.62 | 16.56 | 0.32 | 10.37 | 6.59 | 0.54 |
| Argentina | May | 0.26 | 7.25 | 0.00 | 3.08 | 4.22 | 0.21 |
| | Jun | 0.21 | 7.25 | 0.02 | 3.08 | 4.22 | 0.18 |
| Brazil | May | 0.31 | 7.10 | 0.00 | 5.51 | 1.67 | 0.23 |
| | Jun | 0.31 | 7.10 | 0.00 | 5.51 | 1.67 | 0.23 |
| EU-27 | May | 0.10 | 2.21 | 0.30 | 1.78 | 0.70 | 0.13 |
| | Jun | 0.10 | 2.21 | 0.30 | 1.78 | 0.70 | 0.13 |
| Major Importers 4/ | May | 1.31 | 14.25 | 4.18 | 18.24 | 0.19 | 1.31 |
| | Jun | 1.35 | 14.25 | 4.18 | 18.26 | 0.19 | 1.34 |
| China | May | 0.94 | 12.07 | 1.60 | 13.53 | 0.06 | 1.01 |
| | Jun | 0.94 | 12.07 | 1.60 | 13.53 | 0.06 | 1.01 |
| India | May | 0.28 | 1.78 | 1.25 | 3.10 | 0.00 | 0.20 |
| | Jun | 0.28 | 1.78 | 1.25 | 3.10 | 0.00 | 0.20 |
| North Africa 5/ | May | 0.10 | 0.41 | 1.33 | 1.61 | 0.13 | 0.09 |
| | Jun | 0.14 | 0.41 | 1.33 | 1.63 | 0.13 | 0.12 |

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-27. 4/ China, India, and North Africa. 5/ Algeria, Egypt, Morocco, and Tunisia.

WASDE - 519 - 31

U.S. Quarterly Animal Product Production 1/

| Year and Quarter | | Beef | Pork | Red Meat 2/ | Broiler | Turkey | Total Poultry 3/ | Red Meat & Poultry | Egg | Milk 4/ |
|------------------|-----------|-----------------------|--------|----------------|---------|--------|---------------------|-----------------------|----------------|----------------|
| | | <i>Million Pounds</i> | | | | | | | <i>Mil doz</i> | <i>Bil lbs</i> |
| 2012 | II | 6,473 | 5,519 | 12,061 | 9,381 | 1,505 | 11,024 | 23,085 | 1,915 | 51.5 |
| | III | 6,586 | 5,631 | 12,284 | 9,372 | 1,480 | 10,990 | 23,274 | 1,933 | 48.7 |
| | IV | 6,572 | 6,244 | 12,886 | 9,197 | 1,537 | 10,852 | 23,738 | 1,989 | 49.1 |
| | Annual | 25,913 | 23,253 | 49,439 | 37,039 | 5,967 | 43,523 | 92,962 | 7,753 | 200.3 |
| 2013 | I | 6,172 | 5,777 | 12,016 | 9,143 | 1,459 | 10,726 | 22,742 | 1,939 | 50.5 |
| | II* | 6,670 | 5,520 | 12,256 | 9,500 | 1,475 | 11,110 | 23,366 | 1,950 | 51.8 |
| | III* | 6,460 | 5,690 | 12,215 | 9,625 | 1,475 | 11,235 | 23,450 | 1,975 | 49.8 |
| | IV* | 6,135 | 6,440 | 12,644 | 9,500 | 1,550 | 11,170 | 23,814 | 2,015 | 49.7 |
| | Annual | | | | | | | | | |
| | May Proj. | 25,107 | 23,482 | 48,858 | 37,743 | 5,959 | 44,216 | 93,074 | 7,864 | 201.8 |
| Jun Proj. | 25,437 | 23,427 | 49,131 | 37,768 | 5,959 | 44,241 | 93,372 | 7,879 | 201.8 | |
| 2014 | I* | 5,795 | 5,880 | 11,740 | 9,450 | 1,475 | 11,050 | 22,790 | 1,970 | 51.2 |
| | Annual | | | | | | | | | |
| | May Proj. | 24,105 | 24,025 | 48,389 | 38,850 | 6,175 | 45,560 | 93,949 | 8,015 | 204.6 |
| Jun Proj. | 24,105 | 24,025 | 48,389 | 38,850 | 6,175 | 45,560 | 93,949 | 8,015 | 204.5 | |

* 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. 4/ Milk production forecasts reflect changes in available data published by the National Agricultural Statistics Service in its monthly Milk Production report beginning April 2013.

U.S. Quarterly Prices for Animal Products

| Year and Quarter | | Steers 2/ | Barrows and gilts 3/ | Broilers 4/ | Turkeys 5/ | Eggs 6/ | Milk 7/ |
|------------------|-----------|-----------------|----------------------------|------------------|------------------|-------------------|-----------------|
| | | <i>Dol./cwt</i> | <i>Dol./cwt</i> | <i>Cents/lb.</i> | <i>Cents/lb.</i> | <i>Cents/doz.</i> | <i>Dol./cwt</i> |
| 2012 | II | 120.91 | 61.79 | 85.1 | 106.9 | 99.7 | 16.43 |
| | III | 119.69 | 61.43 | 82.0 | 108.5 | 131.9 | 18.27 |
| | IV | 125.54 | 58.63 | 92.1 | 106.1 | 129.4 | 21.50 |
| | Annual | 122.86 | 60.88 | 86.6 | 105.6 | 117.4 | 18.53 |
| 2013 | I | 125.52 | 59.03 | 103.5 | 96.0 | 126.9 | 19.50 |
| | II* | 124-127 | 63-64 | 108-111 | 97-98 | 109-112 | 19.65-19.85 |
| | III* | 125-131 | 62-66 | 101-107 | 100-106 | 109-115 | 19.55-20.05 |
| | IV* | 126-136 | 52-56 | 93-101 | 101-109 | 118-128 | 19.70-20.50 |
| | Annual | | | | | | |
| | May Proj. | 126-131 | 58-60 | 100-104 | 99-103 | 114-120 | 19.50-20.00 |
| Jun Proj. | 125-130 | 59-61 | 102-105 | 98-102 | 116-120 | 19.60-20.00 | |
| 2014 | I* | 127-137 | 56-60 | 87-95 | 90-98 | 110-120 | 18.40-19.40 |
| | Annual | | | | | | |
| | May Proj. | 128-138 | 56-60 | 88-96 | 95-102 | 107-116 | 18.85-19.85 |
| Jun Proj. | 128-138 | 56-60 | 88-96 | 95-102 | 107-116 | 18.95-19.95 | |

*Projection. 1/ Simple average of months. 2/ 5-Area, Direct, Total all grades 3/ National Base, Live equiv 51-52% lean. 4/ Wholesale, National Composite Weighted Average. 5/ 8-16 lbs, hens National. 6/ Grade A large, New York, volume buyers. 7/ Prices received by farmers for all milk.

WASDE - 519 - 32

U.S. Meats Supply and Use

| | | Beginning stocks | Production 1/ | Imports | Total Supply | Exports | Ending Stocks | Total Use | Per Capita 2/ 3/ | |
|-----------------------|---------------------|--------------------------|------------------|---------|-----------------|---------|------------------|--------------|---------------------|-------|
| | | <i>Million Pounds /4</i> | | | | | | | | |
| Beef | 2012 | 600 | 25,996 | 2,219 | 28,815 | 2,455 | 608 | 25,752 | 57.4 | |
| | 2013 Proj. | May | 608 | 25,190 | 2,555 | 28,353 | 2,412 | 550 | 25,391 | 56.1 |
| | | Jun | 608 | 25,520 | 2,555 | 28,683 | 2,312 | 550 | 25,821 | 57.1 |
| | 2014 Proj. | May | 550 | 24,188 | 2,800 | 27,538 | 2,300 | 525 | 24,713 | 54.3 |
| | | Jun | 550 | 24,188 | 2,800 | 27,538 | 2,300 | 525 | 24,713 | 54.3 |
| | Pork | 2012 | 542 | 23,270 | 801 | 24,613 | 5,384 | 625 | 18,604 | 45.9 |
| 2013 Proj. | | May | 625 | 23,499 | 797 | 24,921 | 5,028 | 650 | 19,243 | 47.2 |
| | | Jun | 625 | 23,444 | 797 | 24,866 | 5,028 | 650 | 19,188 | 47.0 |
| 2014 Proj. | | May | 650 | 24,042 | 800 | 25,492 | 5,255 | 675 | 19,562 | 47.6 |
| | | Jun | 650 | 24,042 | 800 | 25,492 | 5,255 | 675 | 19,562 | 47.6 |
| Total Red Meat 5/ | | 2012 | 1,162 | 49,552 | 3,173 | 53,887 | 7,850 | 1,259 | 44,779 | 104.5 |
| | 2013 Proj. | May | 1,259 | 48,971 | 3,514 | 53,744 | 7,454 | 1,222 | 45,068 | 104.5 |
| | | Jun | 1,259 | 49,244 | 3,522 | 54,025 | 7,354 | 1,226 | 45,445 | 105.3 |
| | 2014 Proj. | May | 1,222 | 48,502 | 3,751 | 53,475 | 7,571 | 1,221 | 44,683 | 103.0 |
| | | Jun | 1,226 | 48,502 | 3,764 | 53,492 | 7,571 | 1,225 | 44,696 | 103.0 |
| | Broiler | 2012 | 590 | 36,643 | 112 | 37,345 | 7,281 | 651 | 29,413 | 80.4 |
| 2013 Proj. | | May | 651 | 37,339 | 114 | 38,104 | 7,259 | 635 | 30,210 | 82.0 |
| | | Jun | 651 | 37,364 | 114 | 38,129 | 7,359 | 635 | 30,135 | 81.8 |
| 2014 Proj. | | May | 635 | 38,434 | 112 | 39,181 | 7,550 | 640 | 30,991 | 83.5 |
| | | Jun | 635 | 38,434 | 112 | 39,181 | 7,550 | 640 | 30,991 | 83.5 |
| Turkey | | 2012 | 211 | 5,889 | 23 | 6,123 | 800 | 296 | 5,027 | 16.0 |
| | 2013 Proj. | May | 296 | 5,881 | 21 | 6,198 | 783 | 300 | 5,115 | 16.2 |
| | | Jun | 296 | 5,881 | 21 | 6,198 | 713 | 300 | 5,185 | 16.4 |
| | 2014 Proj. | May | 300 | 6,175 | 20 | 6,495 | 840 | 310 | 5,345 | 16.8 |
| | | Jun | 300 | 6,175 | 20 | 6,495 | 840 | 310 | 5,345 | 16.8 |
| | Total Poultry 6/ | 2012 | 803 | 43,049 | 137 | 43,989 | 8,171 | 948 | 34,870 | 97.8 |
| 2013 Proj. | | May | 948 | 43,734 | 136 | 44,818 | 8,134 | 937 | 35,747 | 99.5 |
| | | Jun | 948 | 43,758 | 136 | 44,842 | 8,169 | 937 | 35,737 | 99.5 |
| 2014 Proj. | | May | 937 | 45,144 | 134 | 46,215 | 8,500 | 952 | 36,763 | 101.6 |
| | | Jun | 937 | 45,144 | 134 | 46,215 | 8,500 | 952 | 36,763 | 101.6 |
| Red Meat & Poultry | | 2012 | 1,965 | 92,601 | 3,310 | 97,876 | 16,021 | 2,207 | 79,649 | 202.2 |
| | 2013 Proj. | May | 2,207 | 92,704 | 3,650 | 98,561 | 15,588 | 2,159 | 80,814 | 204.0 |
| | | Jun | 2,207 | 93,002 | 3,658 | 98,867 | 15,523 | 2,163 | 81,181 | 204.8 |
| | 2014 Proj. | May | 2,159 | 93,646 | 3,885 | 99,690 | 16,071 | 2,173 | 81,446 | 204.6 |
| | | Jun | 2,163 | 93,646 | 3,898 | 99,707 | 16,071 | 2,177 | 81,459 | 204.6 |

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 - 519 - 33

U.S. Egg Supply and Use

| | 2011 | 2012 | 2013 Proj. May | 2013 Proj. Jun | 2014 Proj. May | 2014 Proj. Jun |
|---------------------|----------------------|----------------|-------------------|-------------------|-------------------|-------------------|
| Eggs | <i>Million Dozen</i> | | | | | |
| Supply | | | | | | |
| Beginning Stocks | 19.3 | 27.7 | 20.8 | 20.8 | 20.0 | 20.0 |
| Production | 7,658.0 | 7,753.0 | 7,864.0 | 7,879.0 | 8,015.0 | 8,015.0 |
| Imports | 20.9 | 18.4 | 16.1 | 16.1 | 16.0 | 16.0 |
| Total Supply | 7,698.2 | 7,799.1 | 7,900.9 | 7,915.9 | 8,051.0 | 8,051.0 |
| Use | | | | | | |
| Exports | 276.4 | 301.6 | 273.2 | 287.2 | 287.0 | 287.0 |
| Hatching Use | 951.8 | 936.6 | 960.5 | 960.5 | 990.0 | 990.0 |
| Ending Stocks | 27.7 | 20.8 | 20.0 | 20.0 | 21.0 | 21.0 |
| Disappearance | | | | | | |
| Total | 6,442.3 | 6,540.1 | 6,647.2 | 6,648.2 | 6,753.0 | 6,753.0 |
| Per Capita (number) | 247.8 | 249.7 | 252.0 | 252.0 | 254.1 | 254.1 |

U.S. Milk Supply and Use

| | 2011 | 2012 | 2013 Proj. May | 2013 Proj. Jun | 2014 Proj. May | 2014 Proj. Jun |
|------------------------------------|-----------------------|--------------|-------------------|-------------------|-------------------|-------------------|
| Milk | <i>Billion Pounds</i> | | | | | |
| Production 1/ Farm Use | 196.2 1.0 | 200.3 1.0 | 201.8 1.0 | 201.8 1.0 | 204.6 1.0 | 204.5 1.0 |
| Fat Basis Supply | | | | | | |
| Beg. Commercial Stocks | 10.8 | 10.9 | 12.2 | 12.2 | 12.0 | 13.2 |
| Marketings | 195.2 | 199.4 | 200.8 | 200.8 | 203.7 | 203.6 |
| Imports | 3.5 | 4.1 | 4.0 | 4.1 | 3.9 | 4.1 |
| Total Cml. Supply | 209.5 | 214.3 | 217.0 | 217.1 | 219.6 | 220.8 |
| Fat Basis Use | | | | | | |
| Commercial Exports | 9.4 | 8.8 | 10.0 | 9.8 | 10.3 | 10.3 |
| Ending Commercial Stks | 10.9 | 12.2 | 12.0 | 13.2 | 11.8 | 12.4 |
| CCC Net Removals 2/ | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Commercial Use 3/ | 189.2 | 193.3 | 195.0 | 194.1 | 197.4 | 198.1 |
| Skim-solid Basis Supply | | | | | | |
| Beg. Commercial Stocks | 12.2 | 11.8 | 12.4 | 12.4 | 12.1 | 12.5 |
| Marketings | 195.2 | 199.4 | 200.8 | 200.8 | 203.7 | 203.6 |
| Imports | 5.3 | 5.7 | 5.6 | 5.6 | 5.4 | 5.4 |
| Total Cml. Supply | 212.6 | 216.9 | 218.8 | 218.8 | 221.1 | 221.4 |
| Skim-solid Basis Use | | | | | | |
| Commercial Exports | 32.5 | 33.3 | 34.7 | 35.4 | 36.4 | 36.4 |
| Ending Commercial Stks | 11.8 | 12.4 | 12.1 | 12.5 | 12.1 | 12.3 |
| CCC Net Removals 2/ | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Commercial Use 3/ | 168.2 | 171.2 | 172.0 | 170.9 | 172.6 | 172.7 |
| | <i>Million Pounds</i> | | | | | |
| CCC product net removals 2/ | | | | | | |
| Butter | 0 | 0 | 0 | 0 | 0 | 0 |
| Cheese | 0 | 0 | 0 | 0 | 0 | 0 |
| Nonfat Dry Milk | 0 | 0 | 0 | 0 | 0 | 0 |
| Dry Whole Milk | 0 | 0 | 0 | 0 | 0 | 0 |

Note: Totals may not add due to rounding. 1/ Milk production forecasts reflect changes in available data published by the National Agricultural Statistics Service in its monthly Milk Production report beginning April 2013. 2/ Includes products exported under the Dairy Export Incentive Program. 3/ Domestic commercial use only.

WASDE - 519 - 34

U.S. Dairy Prices

| | 2011 | 2012 | 2013 Proj. May | 2013 Proj. Jun | 2014 Proj. May | 2014 Proj. Jun |
|--------------------------|--------|--------|--------------------------|-------------------|-------------------|-------------------|
| Product Prices 1/ | | | <i>Dollars Per Pound</i> | | | |
| Cheese | 1.8246 | 1.7076 | 1.745- 1.795 | 1.745- 1.785 | 1.675- 1.775 | 1.675- 1.775 |
| Butter | 1.9498 | 1.5943 | 1.570- 1.650 | 1.540- 1.610 | 1.485- 1.615 | 1.480- 1.610 |
| Nonfat Dry Milk | 1.5058 | 1.3279 | 1.590- 1.630 | 1.600- 1.640 | 1.585- 1.655 | 1.585- 1.655 |
| Dry Whey | 0.5325 | 0.5935 | 0.580- 0.610 | 0.585- 0.605 | 0.565- 0.595 | 0.565- 0.595 |
| Milk Prices 2/ | | | <i>Dollars Per Cwt</i> | | | |
| Class III | 18.37 | 17.44 | 17.80- 18.30 | 17.80- 18.20 | 17.00- 18.00 | 17.00- 18.00 |
| Class IV | 19.04 | 16.01 | 18.20- 18.80 | 18.15- 18.65 | 17.80- 18.90 | 17.75- 18.85 |
| All Milk 3/ | 20.14 | 18.53 | 19.50- 20.00 | 19.60- 20.00 | 18.85- 19.85 | 18.95- 19.95 |

1/ Simple average of monthly prices calculated by AMS from weekly average dairy product prices for class price computations.
2/ Annual Class III and Class IV prices are the simple averages of monthly minimum Federal order milk prices paid by regulated plants for milk used in the respective classes. All milk price is the simple average of monthly prices received by farmers for milk at average test. 3/ Does not reflect any deductions from producers as authorized by legislation.

WASDE - 519 - 35

Note: Tables on pages 35-37 present a record of the June projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 3.2 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 5.4 percent. The average difference between the June projection and the final estimate is 16.0 million tons, ranging from 0.4 million to 32.2 million tons. The June projection has been below the estimate 19 times and above 13 times.

Reliability of June Projections 1/

| | Differences between forecast and final estimate | | | | | | |
|-------------------------|---|--------------------------------|---------------------|----------|---------|-------------|-------------|
| | Root mean square error | 90 percent confidence interval | Average | | | Years | |
| Percent | | | Million Metric Tons | Smallest | Largest | Below Final | Above Final |
| WHEAT | | | | | | | |
| Production | | | | | | | |
| World | 3.2 | 5.4 | 16.0 | 0.4 | 32.2 | 19 | 13 |
| U.S. | 6.0 | 10.1 | 2.7 | 0.0 | 8.4 | 18 | 14 |
| Foreign | 3.4 | 5.7 | 14.8 | 1.1 | 31.9 | 18 | 13 |
| Exports | | | | | | | |
| World | 6.0 | 10.2 | 5.5 | 0.0 | 19.2 | 21 | 10 |
| U.S. | 12.0 | 20.4 | 2.9 | 0.1 | 10.2 | 19 | 13 |
| Foreign | 6.5 | 11.0 | 4.6 | 0.6 | 19.8 | 23 | 8 |
| Domestic Use | | | | | | | |
| World | 2.2 | 3.8 | 9.6 | 0.5 | 27.5 | 19 | 13 |
| U.S. | 7.4 | 12.6 | 1.9 | 0.3 | 6.4 | 17 | 15 |
| Foreign | 2.2 | 3.8 | 9.3 | 0.6 | 28.6 | 20 | 11 |
| Ending Stocks | | | | | | | |
| World | 10.9 | 18.4 | 12.7 | 1.7 | 35.0 | 20 | 12 |
| U.S. | 19.5 | 33.1 | 3.4 | 0.1 | 14.9 | 18 | 14 |
| Foreign | 11.1 | 18.9 | 10.6 | 0.8 | 30.0 | 19 | 12 |
| COARSE GRAINS 2/ | | | | | | | |
| Production | | | | | | | |
| World | 3.9 | 6.6 | 26.6 | 0.6 | 103.3 | 16 | 16 |
| U.S. | 15.0 | 25.4 | 22.1 | 1.0 | 103.8 | 15 | 17 |
| Foreign | 2.8 | 4.8 | 13.4 | 0.4 | 41.6 | 15 | 16 |
| Exports | | | | | | | |
| World | 7.6 | 12.9 | 6.9 | 0.3 | 17.8 | 21 | 11 |
| U.S. | 31.0 | 52.6 | 8.3 | 0.1 | 30.8 | 12 | 20 |
| Foreign | 14.8 | 25.1 | 6.8 | 0.5 | 19.1 | 19 | 12 |
| Domestic Use | | | | | | | |
| World | 2.0 | 3.4 | 13.9 | 0.7 | 66.7 | 13 | 19 |
| U.S. | 6.2 | 10.5 | 8.4 | 0.2 | 37.0 | 19 | 13 |
| Foreign | 2.0 | 3.3 | 10.0 | 0.1 | 33.5 | 14 | 17 |
| Ending Stocks | | | | | | | |
| World | 21.3 | 36.2 | 23.2 | 3.4 | 69.9 | 20 | 12 |
| U.S. | 54.0 | 91.6 | 17.5 | 0.5 | 57.6 | 16 | 16 |
| Foreign | 16.4 | 27.8 | 11.7 | 0.1 | 30.5 | 22 | 9 |
| RICE, milled | | | | | | | |
| Production | | | | | | | |
| World | 2.6 | 4.3 | 7.4 | 0.3 | 21.8 | 22 | 10 |
| U.S. | 7.0 | 11.9 | 0.3 | 0.0 | 1.1 | 18 | 14 |
| Foreign | 2.6 | 4.4 | 7.3 | 0.4 | 21.9 | 21 | 10 |
| Exports | | | | | | | |
| World | 10.1 | 17.2 | 1.6 | 0.1 | 7.5 | 23 | 9 |
| U.S. | 11.9 | 20.2 | 0.3 | 0.0 | 1.0 | 17 | 12 |
| Foreign | 11.1 | 18.9 | 1.5 | 0.1 | 7.1 | 23 | 8 |
| Domestic Use | | | | | | | |
| World | 2.0 | 3.4 | 5.1 | 0.0 | 20.3 | 22 | 10 |
| U.S. | 9.0 | 15.3 | 0.2 | 0.0 | 0.5 | 13 | 19 |
| Foreign | 2.1 | 3.5 | 5.1 | 0.0 | 20.8 | 23 | 8 |
| Ending Stocks | | | | | | | |
| World | 15.1 | 25.7 | 5.9 | 0.1 | 15.7 | 22 | 10 |
| U.S. | 34.3 | 58.3 | 0.3 | 0.0 | 0.9 | 18 | 12 |
| Foreign | 16.6 | 28.1 | 6.0 | 0.4 | 15.3 | 22 | 9 |

1/ Footnotes at end of table.

CONTINUED

Reliability of June Projections (Continued)

| | Differences between forecast and final estimate | | | | | | |
|---------------|---|--------------------------------|---------|----------------------------|---------|-------------------|-------------------|
| | Root mean square error | 90 percent confidence interval | Average | Smallest | Largest | Years Below Final | Years Above Final |
| SOYBEANS | <i>Percent</i> | | | <i>Million Metric Tons</i> | | | |
| Production | | | | | | | |
| World | NA | NA | 12.2 | 1.7 | 27.9 | 3 | 6 |
| U.S. | 9.3 | 15.7 | 4.3 | 0.0 | 12.0 | 15 | 17 |
| Foreign | NA | NA | 11.1 | 2.5 | 23.9 | 3 | 5 |
| Exports | | | | | | | |
| World | NA | NA | 4.8 | 0.5 | 10.0 | 3 | 6 |
| U.S. | 16.0 | 27.1 | 3.0 | 0.3 | 6.4 | 18 | 14 |
| Foreign | NA | NA | 4.0 | 1.7 | 8.3 | 4 | 4 |
| Domestic Use | | | | | | | |
| World | NA | NA | 6.9 | 0.3 | 16.9 | 3 | 6 |
| U.S. | 6.7 | 11.3 | 2.1 | 0.1 | 7.2 | 19 | 13 |
| Foreign | NA | NA | 5.8 | 2.5 | 11.3 | 2 | 6 |
| Ending Stocks | | | | | | | |
| World | NA | NA | 5.1 | 0.2 | 12.7 | 5 | 4 |
| U.S. | 57.7 | 97.9 | 2.8 | 0.4 | 8.4 | 9 | 23 |
| Foreign | NA | NA | 5.8 | 0.7 | 13.3 | 5 | 3 |
| COTTON | <i>Million 480-Pound Bales</i> | | | | | | |
| Production | | | | | | | |
| World | 6.2 | 10.4 | 4.1 | 0.0 | 16.4 | 19 | 12 |
| U.S. | 10.5 | 17.8 | 1.5 | 0.1 | 5.6 | 16 | 16 |
| Foreign | 6.3 | 10.7 | 3.4 | 0.2 | 12.4 | 18 | 13 |
| Exports | | | | | | | |
| World | 11.1 | 18.8 | 2.3 | 0.1 | 12.4 | 17 | 15 |
| U.S. | 31.7 | 53.8 | 1.4 | 0.1 | 3.8 | 20 | 12 |
| Foreign | 14.1 | 24.0 | 1.7 | 0.1 | 9.9 | 16 | 15 |
| Domestic Use | | | | | | | |
| World | 4.8 | 8.1 | 3.2 | 0.1 | 17.1 | 13 | 19 |
| U.S. | 10.0 | 17.0 | 0.6 | 0.0 | 1.4 | 16 | 15 |
| Foreign | 4.9 | 8.3 | 3.1 | 0.0 | 16.3 | 16 | 15 |
| Ending Stocks | | | | | | | |
| World | 18.6 | 31.5 | 6.6 | 0.9 | 18.6 | 22 | 10 |
| U.S. | 43.9 | 74.6 | 1.6 | 0.1 | 4.6 | 16 | 16 |
| Foreign | 17.8 | 30.2 | 5.5 | 0.3 | 17.7 | 23 | 8 |

1/ Marketing years 1981/82 through 2012/13 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2011/12, and for 2012/13 last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

WASDE - 519 - 37

Reliability of United States June Projections 1/

| | Differences between forecast and final estimate | | | | | | |
|------------------------|---|--------------------------------|----------------------------|----------|---------|-------------------|-------------------|
| | Root mean square error | 90 percent confidence interval | Average | Smallest | Largest | Years Below Final | Years Above Final |
| CORN | <i>Percent</i> | | <i>Million Bushels</i> | | | | |
| Production | 17.7 | 30.1 | 875 | 8 | 4,010 | 16 | 16 |
| Exports | 32.7 | 55.5 | 305 | 38 | 1,150 | 13 | 19 |
| Domestic Use | 14.7 | 24.9 | 510 | 10 | 5,888 | 19 | 13 |
| Ending Stocks | 65.1 | 110.5 | 631 | 40 | 2,091 | 16 | 16 |
| SORGHUM | | | | | | | |
| Production | 20.9 | 35.5 | 90 | 0 | 228 | 13 | 18 |
| Exports | 34.4 | 58.4 | 43 | 0 | 118 | 13 | 18 |
| Domestic Use | 17.0 | 28.8 | 51 | 0 | 139 | 14 | 17 |
| Ending Stocks | 62.6 | 106.2 | 51 | 2 | 191 | 11 | 21 |
| BARLEY | | | | | | | |
| Production | 15.2 | 25.8 | 30 | 1 | 206 | 12 | 20 |
| Exports | 75.5 | 128.1 | 16 | 0 | 92 | 15 | 14 |
| Domestic Use | 12.2 | 20.7 | 33 | 0 | 95 | 16 | 15 |
| Ending Stocks | 22.9 | 38.9 | 24 | 3 | 79 | 13 | 19 |
| OATS | | | | | | | |
| Production | 25.1 | 42.6 | 34 | 1 | 231 | 7 | 25 |
| Exports | 121.6 | 206.4 | 1 | 0 | 8 | 8 | 11 |
| Domestic Use | 11.6 | 19.7 | 23 | 5 | 160 | 11 | 21 |
| Ending Stocks | 27.1 | 46.0 | 18 | 0 | 77 | 10 | 20 |
| SOYBEAN MEAL | | | <i>Thousand Short Tons</i> | | | | |
| Production | 6.1 | 10.3 | 1,374 | 57 | 4,919 | 20 | 12 |
| Exports | 19.1 | 32.3 | 1,049 | 50 | 2,650 | 20 | 12 |
| Domestic Use | 5.0 | 8.5 | 927 | 24 | 4,650 | 16 | 16 |
| Ending Stocks | 48.8 | 82.8 | 60 | 0 | 488 | 12 | 14 |
| SOYBEAN OIL | | | <i>Million Pounds</i> | | | | |
| Production | 5.7 | 9.8 | 678 | 18 | 2,330 | 22 | 10 |
| Exports | 36.0 | 61.0 | 499 | 25 | 1,700 | 17 | 15 |
| Domestic Use | 4.3 | 7.3 | 434 | 0 | 2,100 | 19 | 12 |
| Ending Stocks | 39.5 | 67.0 | 473 | 0 | 1,432 | 17 | 14 |
| ANIMAL PROD. 3/ | | | <i>Million Pounds</i> | | | | |
| Beef | 4.4 | 7.6 | 880 | 177 | 2,727 | 14 | 5 |
| Pork | 3.3 | 5.7 | 481 | 61 | 1,722 | 13 | 6 |
| Broilers | 2.6 | 4.5 | 734 | 87 | 1,465 | 8 | 11 |
| Turkeys | 3.9 | 6.7 | 162 | 2 | 477 | 10 | 9 |
| | | | <i>Million Dozen</i> | | | | |
| Eggs | 1.3 | 2.3 | 76 | 2 | 209 | 12 | 7 |
| | | | <i>Billion Pounds</i> | | | | |
| Milk | 1.8 | 3.1 | 2.4 | 0.2 | 7.0 | 10 | 9 |

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2011/12 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2011/12, and for 2012/13 last month's estimate. Calendar years 1982 through 2012 for meats, eggs, and milk. Final for animal products is defined as latest annual production estimate published by NASS for 1982-2012.

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 |

UNITED STATES DEPARTMENT OF AGRICULTURE
WORLD AGRICULTURAL OUTLOOK BOARD
WASHINGTON, D.C. 20250-3812

OFFICIAL BUSINESS
Penalty for Private Use, \$300

FIRST-CLASS MAIL
POSTAGE & FEES PAID
USDA
PERMIT NO. G-289

World Agricultural Supply and Demand Estimates

WASDE-519 – June 12, 2013

Electronic Subscriptions: Download the *WASDE* report at <http://usda.mannlib.cornell.edu/>. Get a free e-mail subscription to the *WASDE* and other USDA crop reports at <http://usda.mannlib.cornell.edu>. Select the “Reports by E-Mail” bar to sign up.

Print Subscriptions: For print subscriptions, call the National Technical Information Service (NTIS) at 1-800-999-6779 or 703-605-6220.

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, gender, religion, age, disability, political beliefs, sexual orientation, and marital or family status. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at 202-720-2600 (voice and TDD).

To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 1400 Independence Avenue, SW, Washington, D.C. 20250-9410 or call (202) 720-5964 (voice or TDD). USDA is an equal opportunity provider and employer.