

World Agricultural Supply and Demand Estimates

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Note: This report presents USDA's initial assessment of U.S. and world crop supply and demand prospects and U.S. prices for 2014/15. Also presented are the first calendar-year 2015 projections of U.S. livestock, poultry, and dairy products. Because spring planting is still underway in the Northern Hemisphere and remains several months away in the Southern Hemisphere, these projections are highly tentative. Forecasts for U.S. winter wheat area, yield, and production are from the May 9 Crop Production report. For other U.S. crops, the March 31 *Prospective Plantings* report is used for planted acreage. Methods used to project 2014/15 harvested acreage and yield are noted in each table.

WHEAT: U.S. wheat supplies for 2014/15 are projected down 10 percent from 2013/14 with beginning stocks, production, and imports all expected lower. Supplies for the new marketing year are projected to be the lowest since 2007/08. Production is projected at 1,963 million bushels, down 8 percent from last year. The all wheat yield is projected at 42.7 bushels per acre, down 4.5 bushels from the 2013/14 record. The survey-based forecast for 2014/15 all winter wheat production is down 9 percent on the year with the harvested-to-planted ratio just above last year's 11-year low and the yield forecast at its lowest level since 2007/08. Most of the decline year to year in winter wheat reflects lower area and yields for Soft Red Winter wheat. This year's lower Hard Red Winter (HRW) wheat yield forecast is offset by higher harvested area, leaving HRW production just above last year's very low level. Continued drought and April freeze events have sharply reduced yield prospects for HRW wheat. White Winter wheat production is forecast lower on the year with reduced area and yields. Spring wheat production for 2014/15 is projected to decline 6 percent as higher area is more than offset by lower projected yields. Durum yields last year were well above trend and other spring yields were record high.

Total U.S. wheat use for 2014/15 is projected down 11 percent year to year as feed and residual disappearance and exports are expected to fall with tighter supplies and higher prices. Projected feed and residual disappearance is down 50 million bushels as abundant feed grain supplies and lower feed grain prices limit wheat feeding during the summer months. Partly offsetting are a 10-million-bushel increase in domestic food use and a 2-million-bushel increase in seed use. Exports for 2014/15 are projected at 950 million bushels, down 235 million from this month's higher 2013/14 projection, as large supplies in other major exporting countries and tight domestic supplies of HRW wheat limit U.S. shipments. U.S. ending stocks are projected to decline for a fifth consecutive year. At 540 million bushels, 2014/15 ending stocks would be down 43 million from 2013/14. The all wheat season-average farm price is projected at \$6.65 to \$7.95 per bushel.

Global 2014/15 wheat supplies are projected down less than 1 percent from 2013/14 as reduced beginning stocks and production in the United States offset higher foreign beginning stocks. World wheat production is projected at 697.0 million tons, down 2 percent from the 2013/14 record. Foreign production is projected 12.4 million tons lower in 2014/15 with increases for Argentina, the European Union, China, Brazil, Kazakhstan, Mexico, and India more than offset by reductions for Canada, Turkey, Morocco, Ukraine, Australia, Iran, and Syria. Lower area and a return to trend yields also reduce production in Canada from last year's record high. In the Middle East, persistent dryness and early April freezes have severely damaged winter wheat crops from Turkey to northeastern Iran. For Ukraine, lower reported area and a return to trend yields reduce expected output.

Global wheat consumption for 2014/15 is projected 1 percent lower than in 2013/14 with a reduction in world wheat feeding only partly offset by higher expected food use. Global import demand for 2014/15 is lower with reductions for China, Iran, Brazil, Mexico, and Algeria more than offsetting increases for the European Union and Turkey. Exports are lower for the European Union, India, Canada, Ukraine, Turkey, and

Australia, but higher for Argentina and Russia. Global ending stocks for 2014/15 are projected at 187.4 million tons, up 0.9 million from 2013/14.

COARSE GRAINS: U.S. feed grain supplies for 2014/15 are projected at a record 403.3 million tons, up 2 percent from 2013/14 mostly on larger corn beginning stocks. Corn production is projected at 13.9 billion bushels, up slightly from the 2013/14 record with higher expected yields more than offsetting the year-to-year reduction in planted area. The corn yield is projected at 165.3 bushels per acre, up 6.5 bushels from 2013/14, based on a weather adjusted yield trend model and assuming normal mid-May planting progress and summer weather. (See Westcott and Jewison, *Weather Effects on Expected Corn and Soybean Yields*, USDA-ERS, July 2013, www.ers.usda.gov/publications/fds-feed-outlook/fds-13g-01.aspx.) Corn supplies for 2014/15 are projected at a record 15.1 billion bushels, up 330 million from 2013/14.

U.S. corn use for 2014/15 is projected 2 percent lower than in 2013/14. Feed and residual use is projected 50 million bushels lower with animal numbers down from 2013/14. Exports are projected 200 million bushels lower than this month's higher projection for 2013/14 as larger expected foreign supplies and lower import demand limit U.S. shipments. Corn used to produce ethanol in 2014/15 is expected to be unchanged on the year with gasoline consumption expected to remain flat in 2015. Corn ending stocks are projected at 1.7 billion bushels, up 580 million from the 2013/14 projection. With the larger carryout, the season-average farm price is projected at \$3.85 to \$4.55 per bushel, down from \$4.50 to \$4.80 per bushel for 2013/14.

Global coarse grain supplies for 2014/15 are projected at a record 1,461.0 million tons, up 2 percent from 2013/14 as the year-to-year increase in world beginning stocks more than offsets a reduction in world output. Projected global corn production for 2014/15, at a record 979.1 million tons, is virtually unchanged from 2013/14. Expected decreases for Ukraine, Brazil, India, and South Africa are mostly offset by increases for China, Argentina, Russia, and Mexico. Ukraine production is lowered 4.9 million tons from last year's record level as the reduced value of the local currency keeps input prices high and reduces expected use of fertilizer and other inputs. Global sorghum and millet production are projected higher for 2014/15, but reductions are expected for barley, oats, rye, and mixed grains.

Global corn trade for 2014/15 is projected lower with imports projected down year to year for China and Mexico. Corn exports for 2014/15 are projected lower for Ukraine and the United States. Exports, however, are projected higher for Argentina and Paraguay. World corn consumption is projected at a record 965.8 million tons, up 17.0 million from 2013/14 on higher use in China, Brazil, the European Union, Mexico, and Japan. Global corn ending stocks for 2014/15 are projected at 181.7 million tons, up 13.3 million tons on the year and at a 15-year high.

RICE: U.S. 2014/15 all rice supplies are forecast up 6 percent from 2013/14, and total use is up 5 percent—leading to a 17 percent increase in 2014/15 ending stocks. Beginning stocks for 2014/15 are forecast at 29.3 million cwt, down 20 percent from the previous year. Projected 2014/15 imports at 22.0 million cwt are unchanged from 2013/14. U.S. rice production for 2014/15 is projected at 213.0 million cwt, up 12 percent from 2013/14. Long-grain production is projected at 161.0 million cwt, and combined medium- and short-grain production at 52.0 million. Harvested all rice area is estimated at 2.85 million acres. Long-grain harvested area at 2.21 million acres is up 25 percent from the previous year. Combined medium- and short-grain harvested area at 0.65 million acres is down 8 percent from 2013/14. The decline in California medium-grain plantings due to drought and water restrictions have attracted more acres of medium-grain rice in the Delta where plantings in 2014 are projected up 39 percent. All rice average yield is projected at 7,468 pounds per acre, down 3 percent from the previous year's record—based on trend analysis by rice class.

U.S. 2014/15 all rice total use is projected at 230.0 million cwt with domestic and residual use at 128.0 million, and exports at 102.0 million. Long-grain rice exports are projected at 72.0 million cwt, and combined medium- and short-grain rice exports at 30.0 million. Larger long-grain supplies in 2014/15 and lower projected prices are expected to expand exports, but competition for markets is expected to be strong. Exports of medium-grain rice will be constrained by tighter U.S. supplies because of reduced plantings in California. U.S. all rice ending stocks for 2014/15 are projected at 34.3 million cwt, with long-grain ending stocks at 24.3 million cwt, and combined medium- and short-grain rice stocks at 7.7 million.

The U.S. 2014/15 long-grain rice season-average farm price is projected at \$13.50 to \$14.50 per cwt, compared to a revised \$15.20 to \$15.80 for the previous year. The combined medium- and short-grain price is projected at \$18.50 to \$19.50 per cwt, compared to a revised \$17.70 to \$18.30 for the year earlier. The 2014/15 all rice price is projected at \$15.00 to \$16.00 per cwt, compared to a revised \$15.80 to \$16.40 per cwt for 2013/14.

Global 2014/15 total rice supply and use are each projected to reach record levels at 592.0 and 482.2 million tons, respectively, and results in a 1.5-million decrease in world ending stocks. Global 2014/15 rice production is projected at a record 480.7 million tons, up 4.6 million from 2013/14. Record to near-record rice crops are projected in Asia—assuming normal weather. Record crops are projected for the major exporters including India, Thailand, and Vietnam. Additionally, large crops are forecast for other exporters including Burma, Cambodia, and Egypt. On the importer side, record or near-record crops are forecast for Indonesia, the Philippines, and Sub-Saharan Africa. Global 2014/15 consumption is projected at a record 482.2 million tons, up 1.5 percent from the previous year. Global exports in 2014/15 are projected at a record 41.4 million tons, up 1.0 million from 2013/14. Thailand is forecast to be the largest global rice exporter in 2014/15 with exports of 10.0 million tons followed by India at 9.0 million and Vietnam at 6.7 million. Large 2014/15 imports are projected for China, the Middle East, and Sub-Saharan Africa. China's imports have surged since 2011/12 and are forecast to be the largest importer with imports of 3.7 million tons in 2014/15. China's annual consumption needs have overtaken production since 2012/13 resulting in declining stocks. Strong domestic prices in China have encouraged imports of lower-priced rice from Burma, Pakistan, and Vietnam. Global 2014/15 ending stocks are expected to decrease 1.5 million tons to 109.8 million. The largest year-to-year stocks reductions occur in India and China—down 1.0 million tons and 0.65 million, respectively.

OILSEEDS: U.S. oilseed production for 2014/15 is projected at 107.9 million tons, up 11 percent from 2013/14. Higher soybean production accounts for most of the increase. Soybean production is projected at a record 3.635 billion bushels, up 346 million from the 2013 crop on record yields and harvested area. Yield is projected at a trend level of 45.2 bushels per acre, up 1.9 bushels from 2013. Supplies are projected at 3.78 billion bushels, up 7.4 percent from 2013/14 as a larger crop more than offsets lower beginning stocks and imports.

The U.S. soybean crush for 2014/15 is projected at 1.715 billion bushels, up 20 million from 2013/14 mainly reflecting increased domestic soybean meal consumption. Despite lower prices, soybean meal exports are projected up only slightly with Argentina soybean meal exports accounting for most of the gains in global soybean meal trade. U.S. soybean exports are projected at 1.625 billion bushels, up 25 million from 2013/14 on record supplies and competitive prices. Despite gains in use, ending stocks for 2014/15 are projected at 330 million bushels, up 200 million from 2013/14, increasing the stocks-to-use ratio to 9.6 percent. The U.S. season-average soybean price for 2014/15 is forecast to decline to \$9.75 to \$11.75 per bushel compared with \$13.10 per bushel in 2013/14. Soybean meal prices are forecast at \$355 to \$395 per short ton, compared with \$485 per ton for 2013/14. Soybean oil prices are forecast at 37 to 41 cents per pound compared with 40 cents for 2013/14.

Global oilseed production for 2014/15 is projected at a record 515.2 million tons, up 2.4 percent from 2013/14 with increased soybean and peanut production partly offset by lower rapeseed, sunflowerseed, and cottonseed production. Mostly due to a larger U.S. crop, global soybean production is projected at 299.8 million tons, up 5.6 percent. The Brazil soybean crop is projected at a record 91 million tons, up 3.5 million on small gains in area and yield. The Argentina soybean crop is projected at 54.0 million tons, unchanged from 2013/14 with lower area offset by higher yields. China soybean production is projected at 12 million tons, down 0.2 million as producers continue to shift area to more profitable crops. Global production of high oil-content seeds (rapeseed and sunflowerseed) is projected down 4.0 percent from 2013/14 on reduced rapeseed production in Canada and Ukraine, and reduced sunflowerseed production in Russia, Ukraine, and the European Union. With crush projected to increase 2.4 percent, global oilseed ending stocks are projected at 94.8 million tons, up 14.6 million.

Global protein meal consumption is projected to increase 3.2 percent in 2014/15. Protein meal consumption is projected to increase 3.5 percent in China which accounts for 30 percent of global protein consumption gains. Global soybean exports are projected at 112.3 million tons, up 1.5 percent from 2013/14. China

soybean imports are projected at 72 million tons, up 3 million from the 2013/14 projection. Global vegetable oil consumption is projected to increase 4.1 percent in 2014/15 led by increases for China, India, and Indonesia.

SUGAR: Projected U.S. sugar supply for fiscal year 2014/15 is down 5.6 percent from 2013/14, as lower beginning stocks and imports overwhelm a 0.2 percent rise in production. Lower beet sugar production reflects reduced area and a return to trend yields, while higher cane sugar production is based on trend yields. Imports under the tariff rate quota (TRQ) assume minimum U.S. commitments to import raw and refined sugar and projected shortfall. The Secretary will establish the TRQ at a later date. Total use is down 2.4 percent and ending stocks are 31.2 percent below a year earlier.

For Mexico, 2014/15 supplies are down 4.5 percent from 2013/14, as lower beginning stocks are only partially offset by higher production. Domestic use is flat, in keeping with recent trends, and ending stocks are unchanged, based on trends in population and reasonable carryover requirements. Exports are projected lower, with shipments to the U.S. market down 23.0 percent from 2013/14.

LIVESTOCK, POULTRY, AND DAIRY: Total U.S. red meat and poultry production in 2015 is projected to be above 2014 as higher pork and poultry production more than offsets continued declines in beef production. Pork production is expected to increase as producers respond to the Porcine Epidemic Diarrhea virus (PEDv) by increasing farrowings and feeding hogs to heavier weights. However, a slow recovery in growth in pigs per litter is expected to constrain increases in availability of market hogs in 2015. Broiler and turkey production are forecast higher as lower forecast feed prices and record 2014 wholesale broiler and turkey prices encourage expansion. However beef production is forecast lower as a declining beef cattle inventory and potential heifer retention during late 2014 and into 2015 is expected to limit cattle placements in late 2014 and into 2015. Thus, despite expectations of heavier slaughter weights, tight supplies of fed cattle for slaughter and reduced cow slaughter will result in lower beef production. Egg production for 2015 is forecast to expand as producers respond to lower feed costs and record 2014 egg prices. For 2014, the total red meat and poultry production forecast is lowered from last month on lower pork and broiler production. Pork supplies reflect limited availability of hogs due to the impacts of PEDv on pigs per litter. However, the decline in hog numbers may be partly offset by heavier carcass weights. Broiler production is lowered on the pace of slaughter and a slow increase in egg sets and chicks placed. Beef production is about unchanged from last month. Turkey production is increased slightly based on the current pace of slaughter. Egg production for 2014 is raised as higher table egg production more than offsets reduced hatching egg production.

Lower U.S. beef production is expected to push beef exports lower and imports higher in 2015. Pork exports are forecast higher in 2015 and imports are forecast lower as production increases. Broiler and turkey exports are forecast higher on expanded supplies and continued strength in foreign demand. The 2014 beef export forecast is lowered from last month on March export data. Imports are forecast higher on strong processing-grade beef demand and tight supplies of domestic processing beef. Pork exports are unchanged from last month as high March exports are expected to be followed by lower exports later in the year. Broiler and turkey exports are adjusted to reflect March trade data.

For 2015, fed cattle prices are forecast above 2014 as supplies continue to tighten and demand for beef remains strong. Hog prices are forecast lower than 2014 as hog supplies increase. However, broiler and turkey prices are forecast higher despite increased production as demand remains firm in the face of relatively tight red meat supplies. Egg prices are forecast lower on increased production. For 2014, the fed cattle price forecast is lowered from last month as prices for mid-2014 are reduced. Hog prices are up from last month on tight supplies. Broiler prices are higher as prices remain strong. Turkey prices are unchanged. Egg prices are forecast higher on strong to date prices.

Milk production for 2015 is forecast higher as lower feed costs and strong milk prices are expected to support both herd expansion and gains in milk per cow. Fat-basis exports are forecast lower on increased competition from traditional exporters, primarily in butterfat markets. Continued strength in nonfat dry milk (NDM) will help limit declines in skim-solids exports. Fat-basis import forecasts are expected to be about the same as 2014 but skim-solids imports will be lower. With higher domestic

production, cheese, butter, NDM, and whey prices are forecast lower. Both Class III and Class IV prices are forecast lower. The all milk price is forecast at \$19.70 to \$20.70 per cwt for 2015.

Milk production for 2014 is unchanged from last month. Fat basis imports are forecast lower while skim-solids imports are higher. Exports are raised on stronger sales of NDM, butterfat and cheese. Butter and whey prices are raised from last month while NDM is lower. Cheese is unchanged but the range is narrowed. The Class III price is raised on higher whey prices. Class IV is up as higher prices for butter more than offset reduced prices for NDM. The all milk price is forecast to average \$22.70 to \$23.00 per cwt.

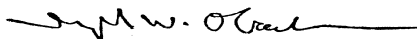
COTTON: The first U.S. cotton projections for 2014/15 include larger production, lower offtake, and higher ending stocks compared with 2013/14. Production is forecast at 14.5 million bales, based on the March *Prospective Plantings* report and the most recent 2-year regional average abandonment and yields. The U.S. abandonment rate is projected at 24 percent due to persistent severe drought in the Southwest. Domestic mill use is forecast at 3.7 million bales, 100,000 bales above 2013/14. Exports are projected at 9.7 million bales, down 7 percent, due to lower anticipated world import demand. Ending stocks are raised to 3.9 million bales or 29 percent of total use, which is about equal to the previous 10-year average. The forecast range for the marketing year average price received by producers is 63.0 to 83.0 cents per pound, compared with 77.5 cents estimated for 2013/14.

The initial 2014/15 world cotton projections show world ending stocks of nearly 102 million bales, which would be the fourth consecutive record. World production is projected 1.4 percent lower than 2013/14 at 115.5 million bales, as reductions, mainly for China, Australia, and India, are partially offset by increases for the United States, Brazil, and Turkey. World consumption is expected to rise more than 2 percent, due to projected growth in world GDP and expected reductions in China's price support levels. China's beginning stocks are expected to reach nearly 60 million bales, more than 60 percent of total world stocks. China's imports are projected to fall about one-third in 2014/15, as the government is likely to restrict imports in favor of consumption of domestic cotton. China accounts for virtually all of the anticipated 10-percent reduction in world trade. With China's ending stocks expected to grow slightly, world stocks outside of China would rise about 7 percent.

For 2013/14, the final U.S. crop production estimate of 12.9 million bales is about unchanged from last month. China's imports and India's exports are raised, but U.S. exports are reduced 300,000 bales due to the recent fall-off in sales. U.S. ending stocks are raised to 2.8 million bales.

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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 - 529 - 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/	2012/13	2267.01	2739.69	299.55	2284.75	454.94
	2013/14 (Est.)	2459.10	2914.05	357.22	2412.47	501.57
	2014/15 (Proj.) Apr	NA	NA	NA	NA	NA
	May	2434.93	2936.51	339.28	2428.81	507.69
Wheat	2012/13	657.30	854.56	137.18	679.23	175.33
	2013/14 (Est.)	714.00	889.33	162.00	702.80	186.53
	2014/15 (Proj.) Apr	NA	NA	NA	NA	NA
	May	697.04	883.57	151.82	696.15	187.42
Coarse Grains 5/	2012/13	1138.12	1306.77	122.84	1137.29	169.48
	2013/14 (Est.)	1269.01	1438.49	154.44	1234.69	203.79
	2014/15 (Proj.) Apr	NA	NA	NA	NA	NA
	May	1257.18	1460.97	146.07	1250.47	210.50
Rice, milled	2012/13	471.60	578.36	39.54	468.22	110.14
	2013/14 (Est.)	476.09	586.23	40.77	474.98	111.25
	2014/15 (Proj.) Apr	NA	NA	NA	NA	NA
	May	480.72	591.97	41.40	482.20	109.77
United States						
Total Grains 4/	2012/13	354.01	414.06	51.55	318.29	44.23
	2013/14 (Est.)	433.51	486.23	88.44	349.13	48.67
	2014/15 (Proj.) Apr	NA	NA	NA	NA	NA
	May	428.83	485.73	76.62	346.50	62.62
Wheat	2012/13	61.67	85.22	27.42	38.27	19.54
	2013/14 (Est.)	57.96	82.26	32.25	34.14	15.87
	2014/15 (Proj.) Apr	NA	NA	NA	NA	NA
	May	53.43	73.66	25.86	33.09	14.71
Coarse Grains 5/	2012/13	286.01	320.53	20.73	276.27	23.53
	2013/14 (Est.)	369.43	396.00	53.13	311.02	31.85
	2014/15 (Proj.) Apr	NA	NA	NA	NA	NA
	May	368.59	403.62	47.50	309.31	46.82
Rice, milled	2012/13	6.34	8.31	3.40	3.75	1.16
	2013/14 (Est.)	6.12	7.97	3.06	3.97	0.94
	2014/15 (Proj.) Apr	NA	NA	NA	NA	NA
	May	6.81	8.45	3.26	4.10	1.10

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 - 529 - 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/	2012/13	1,913.00	2,325.63	248.00	1,966.46	410.72
	2013/14 (Est.)	2,025.60	2,427.81	268.78	2,063.35	452.91
	2014/15 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	2,006.10	2,450.77	262.67	2,082.32	445.07
Wheat	2012/13	595.63	769.34	109.76	640.96	155.79
	2013/14 (Est.)	656.04	807.07	129.75	668.66	170.66
	2014/15 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	643.60	809.91	125.96	663.06	172.71
Coarse Grains 5/	2012/13	852.11	986.24	102.11	861.02	145.94
	2013/14 (Est.)	899.58	1,042.48	101.31	923.67	171.94
	2014/15 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	888.59	1,057.35	98.57	941.16	163.69
Rice, milled	2012/13	465.26	570.05	36.14	464.47	108.98
	2013/14 (Est.)	469.97	578.26	37.71	471.01	110.31
	2014/15 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	473.91	583.52	38.14	478.10	108.68

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	2012/13	122.95	196.42	46.69	106.77	90.03
	2013/14 (Est.)	117.13	207.16	40.34	109.38	97.91
	2014/15 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	115.46	213.36	36.29	111.83	101.66
United States	2012/13	17.32	20.68	13.03	3.50	3.90
	2013/14 (Est.)	12.91	16.82	10.40	3.60	2.80
	2014/15 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	14.50	17.31	9.70	3.70	3.90
Foreign 4/	2012/13	105.64	175.74	33.66	103.27	86.13
	2013/14 (Est.)	104.22	190.34	29.94	105.78	95.11
	2014/15 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	100.96	196.05	26.59	108.13	97.76

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

WASDE - 529 - 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	2012/13	474.35	539.61	118.32	396.32	67.05	
	2013/14 (Est.)	503.01	570.06	130.32	414.41	80.23	
	2014/15 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	515.22	595.45	131.48	424.20	94.82
	Oilmeals	2012/13	268.13	280.66	78.01	263.48	11.75
2013/14 (Est.)		279.65	291.41	83.40	273.01	13.39	
2014/15 (Proj.)		Apr	NA	NA	NA	NA	NA
		May	287.30	300.69	86.88	281.81	13.12
Vegetable Oils		2012/13	160.52	177.91	68.28	157.00	17.18
	2013/14 (Est.)	169.22	186.41	68.24	164.60	18.40	
	2014/15 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	174.90	193.30	70.95	171.32	18.58
	United States						
Oilseeds	2012/13	93.14	100.20	36.94	50.24	5.76	
	2013/14 (Est.)	97.14	106.43	44.41	50.29	5.01	
	2014/15 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	107.94	114.19	45.20	51.01	10.68
	Oilmeals	2012/13	38.67	42.40	10.43	31.65	0.31
2013/14 (Est.)		38.72	42.63	10.36	31.93	0.34	
2014/15 (Proj.)		Apr	NA	NA	NA	NA	NA
		May	39.47	43.39	10.48	32.58	0.34
Vegetable Oils		2012/13	10.22	15.55	1.39	13.00	1.16
	2013/14 (Est.)	10.21	15.46	1.04	13.32	1.11	
	2014/15 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	10.28	15.75	1.15	13.41	1.18
	Foreign 3/						
Oilseeds	2012/13	381.21	439.41	81.38	346.09	61.28	
	2013/14 (Est.)	405.87	463.63	85.90	364.12	75.21	
	2014/15 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	407.28	481.25	86.28	373.19	84.14
	Oilmeals	2012/13	229.46	238.27	67.58	231.83	11.44
2013/14 (Est.)		240.93	248.78	73.04	241.09	13.05	
2014/15 (Proj.)		Apr	NA	NA	NA	NA	NA
		May	247.84	257.30	76.40	249.22	12.78
Vegetable Oils		2012/13	150.30	162.36	66.89	143.99	16.03
	2013/14 (Est.)	159.02	170.94	67.20	151.28	17.29	
	2014/15 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	164.62	177.55	69.80	157.91	17.40

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 - 529 - 11

U.S. Wheat Supply and Use 1/

	2012/13	2013/14 Est.	2014/15 Proj.	2014/15 Proj.
			Apr	May
			<i>Million Acres</i>	
Area Planted	55.7	56.2	NA	55.8 *
Area Harvested	48.9	45.2	NA	45.9 *
			<i>Bushels</i>	
Yield per Harvested Acre	46.3	47.2	NA	42.7 *
			<i>Million Bushels</i>	
Beginning Stocks	743	718	NA	583
Production	2,266	2,130	NA	1,963
Imports	123	175	NA	160
Supply, Total	3,131	3,023	NA	2,706
Food	945	960	NA	970
Seed	73	74	NA	76
Feed and Residual	388	220	NA	170
Domestic, Total	1,406	1,254	NA	1,216
Exports	1,007	1,185	NA	950
Use, Total	2,414	2,439	NA	2,166
Ending Stocks	718	583	NA	540
CCC Inventory	0	0	NA	
Free Stocks	718	583	NA	
Outstanding Loans	8	5	NA	
Avg. Farm Price (\$/bu) 2/	7.77	6.85	NA	6.65 - 7.95

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard Red Winter	Hard Red Spring	Soft Red Winter	White	Durum	Total
			<i>Million Bushels</i>			
2013/14 (Est.) Beginning Stocks	343	165	124	63	23	718
Production	744	490	565	268	62	2,130
Supply, Total 3/	1,105	737	711	339	130	3,023
Domestic Use	461	296	296	120	81	1,254
Exports	455	250	285	170	25	1,185
Use, Total	916	546	581	290	106	2,439
Ending Stocks, Total May	189	191	130	49	24	583
Ending Stocks, Total Apr	193	189	125	54	22	583

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 31, 2014, "Prospective Plantings." Harvested acres and yield for other spring wheat and Durum are projected using 10-year harvested-to-planted ratios by state and 1985-2013 yield trends by state (except for Arizona, California, and Idaho Durum). Winter wheat harvested acres and yield reported in the May 9, 2014, "Crop Production."

Wheat-by-class projections for 2014/15 will first be published in the July 11, 2014, WASDE.

WASDE - 529 - 12

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

FEED GRAINS	2012/13	2013/14 Est.	2014/15 Proj. Apr	2014/15 Proj. May
			<i>Million Acres</i>	
Area Planted	109.8	109.9	NA	104.3 *
Area Harvested	96.6	98.2	NA	93.8 *
			<i>Metric Tons</i>	
Yield per Harvested Acre	2.96	3.76	NA	3.93
			<i>Million Metric Tons</i>	
Beginning Stocks	27.8	23.5	NA	31.8
Production	285.8	369.2	NA	368.4
Imports	6.5	2.8	NA	3.0
Supply, Total	320.1	395.6	NA	403.3
Feed and Residual	115.3	140.3	NA	138.4
Food Seed & Industrial	160.6	170.3	NA	170.6
Domestic, Total	275.9	310.6	NA	309.0
Exports	20.7	53.1	NA	47.5
Use, Total	296.6	363.7	NA	356.5
Ending Stocks	23.5	31.8	NA	46.8
CCC Inventory	0.0	0.0	NA	
Free Stocks	23.5	31.8	NA	
Outstanding Loans	0.8	1.3	NA	
CORN				
			<i>Million Acres</i>	
Area Planted	97.2	95.4	NA	91.7 *
Area Harvested	87.4	87.7	NA	84.3 *
			<i>Bushels</i>	
Yield per Harvested Acre	123.4	158.8	NA	165.3 *
			<i>Million Bushels</i>	
Beginning Stocks	989	821	NA	1,146
Production	10,780	13,925	NA	13,935
Imports	162	35	NA	30
Supply, Total	11,932	14,781	NA	15,111
Feed and Residual	4,329	5,300	NA	5,250
Food, Seed & Industrial 2/	6,051	6,435	NA	6,435
Ethanol & by-products 3/	4,648	5,050	NA	5,050
Domestic, Total	10,379	11,735	NA	11,685
Exports	731	1,900	NA	1,700
Use, Total	11,111	13,635	NA	13,385
Ending Stocks	821	1,146	NA	1,726
CCC Inventory	0	0	NA	
Free Stocks	821	1,146	NA	
Outstanding Loans	32	50	NA	
Avg. Farm Price (\$/bu) 4/	6.89	4.50 - 4.80	NA	3.85 - 4.55

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 31, 2014, "Prospective Plantings." For corn, harvested acres projected based on historical abandonment and use for silage. Projected yield based on a weather adjusted trend model and assumes normal mid-May planting progress and summer weather. (See Westcott and Jewison, Weather Effects on Expected Corn and Soybean Yields, USDA-ERS, Feed Outlook No. (FDS-13G-01), July 2013, www.ers.usda.gov/publications/fds-feed-outlook/fds-13g-01.aspx.)

WASDE - 529 - 13

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

SORGHUM	2012/13	2013/14 Est.	2014/15 Proj.	2014/15 Proj.
			Apr	May
	<i>Million Bushels</i>			
Area Planted (mil. acres)	6.2	8.1	NA	6.7 *
Area Harvested (mil. acres)	5.0	6.5	NA	5.6 *
Yield (bushels/acre)	49.8	59.6	NA	64.3 *
Beginning Stocks	23	15	NA	19
Production	247	389	NA	360
Imports	10	0	NA	0
Supply, Total	279	404	NA	379
Feed and Residual	93	110	NA	90
Food, Seed & Industrial	95	95	NA	105
Total Domestic	188	205	NA	195
Exports	76	180	NA	160
Use, Total	264	385	NA	355
Ending Stocks	15	19	NA	24
Avg. Farm Price (\$/bu) 2/	6.33	4.25 - 4.55	NA	3.60 - 4.30
BARLEY				
Area Planted (mil. acres)	3.6	3.5	NA	3.2 *
Area Harvested (mil. acres)	3.2	3.0	NA	2.8 *
Yield (bushels/acre)	67.9	71.7	NA	70.0 *
Beginning Stocks	60	80	NA	85
Production	220	215	NA	196
Imports	23	17	NA	25
Supply, Total	304	312	NA	306
Feed and Residual	59	60	NA	60
Food, Seed & Industrial	155	155	NA	154
Total Domestic	214	215	NA	214
Exports	9	12	NA	10
Use, Total	223	227	NA	224
Ending Stocks	80	85	NA	82
Avg. Farm Price (\$/bu) 2/	6.43	6.10	NA	4.45 - 5.25
OATS				
Area Planted (mil. acres)	2.8	3.0	NA	2.8 *
Area Harvested (mil. acres)	1.0	1.0	NA	1.1 *
Yield (bushels/acre)	61.3	64.0	NA	64.5 *
Beginning Stocks	55	36	NA	25
Production	64	66	NA	71
Imports	93	90	NA	100
Supply, Total	212	192	NA	196
Feed and Residual	98	90	NA	80
Food, Seed & Industrial	76	75	NA	77
Total Domestic	174	165	NA	157
Exports	1	2	NA	2
Use, Total	176	167	NA	159
Ending Stocks	36	25	NA	37
Avg. Farm Price (\$/bu) 2/	3.89	3.70	NA	2.70 - 3.30

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum; June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. * Planted acres reported in the March 31, 2014, "Prospective Plantings." Harvested area - For sorghum, harvested acres are based on the 10-year Olympic average harvested-to-planted ratio, 2004-2013. For barley and oats, harvested acres are based on the 5-year average harvested-to-planted ratios, 2009-2013. Yield - For sorghum the projected yield is based on the average for 1990-2013 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 1990-2013 trends. Yields shown reflect production rounding.

WASDE - 529 - 14

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

TOTAL RICE	2012/13	2013/14 Est.	2014/15 Proj. Apr	2014/15 Proj. May
		<i>Million Acres</i>		
Area Planted	2.70	2.49	NA	2.88 *
Area Harvested	2.68	2.47	NA	2.85 *
		<i>Pounds</i>		
Yield per Harvested Acre	7,449	7,694	NA	7,468 *
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	41.1	36.4	NA	29.3
Production	199.5	189.9	NA	213.0
Imports	21.1	22.0	NA	22.0
Supply, Total	261.7	248.3	NA	264.3
Domestic & Residual 3/	118.2	124.0	NA	128.0
Exports, Total 4/	107.1	95.0	NA	102.0
Rough	34.2	33.0	NA	34.0
Milled (rough equiv.)	72.9	62.0	NA	68.0
Use, Total	225.3	219.0	NA	230.0
Ending Stocks	36.4	29.3	NA	34.3
Avg. Milling Yield (%) 5/	70.00	71.00	NA	70.50
Avg. Farm Price (\$/cwt) 6/	15.10	15.80 - 16.40	NA	15.00 - 16.00

LONG-GRAIN RICE

Harvested Acres (mil.)	1.98	1.77		
Yield (pounds/acre)	7,285	7,464		
Beginning Stocks	24.3	21.9	NA	17.3
Production	144.2	131.9	NA	161.0
Supply, Total 7/	187.2	172.3	NA	197.3
Domestic & Residual 3/	89.2	91.0	NA	101.0
Exports 8/	76.1	64.0	NA	72.0
Use, Total	165.3	155.0	NA	173.0
Ending Stocks	21.9	17.3	NA	24.3
Avg. Farm Price (\$/cwt) 6/	14.50	15.20 - 15.80	NA	13.50 - 14.50

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.70	0.70		
Yield (pounds/acre)	7,912	8,272		
Beginning Stocks	14.7	12.2	NA	9.7
Production	55.4	58.0	NA	52.0
Supply, Total 7/	72.2	73.7	NA	64.7
Domestic & Residual 3/	29.0	33.0	NA	27.0
Exports 8/	31.0	31.0	NA	30.0
Use, Total	60.0	64.0	NA	57.0
Ending Stocks	12.2	9.7	NA	7.7
Avg. Farm Price (\$/cwt) 6/ 9/	17.40	17.70 - 18.30	NA	18.50 - 19.50

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): 2012/13-2.1; 2013/14-2.3; 2014/15-2.3. 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 broken 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 for years prior to 2013/14. The 2013/14 milling yield is calculated using Farm Service Agency (FSA) warehouse stored loan data for long, medium, and short grain rice. The year-to-year change in the FSA average all rice milling yield is applied to the WASDE reported 2012/13 milling yield to calculate the 2013/14 forecasted average milling yield. The 2014/15 milling yield is calculated using the previous five-year Olympic average-- 2009/10-2013/14. 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 31, 2014, "Prospective Plantings." Harvested acres are estimated using the average harvested-to-planted ratios by rice class, 2009-2013. Projected yield is based on linear trend analysis by rice class for the period 1982/83 to 2013/14.

WASDE - 529 - 15

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

SOYBEANS	2012/13	2013/14 Est.	2014/15 Proj. Apr	2014/15 Proj. May
			<i>Million Acres</i>	
Area Planted	77.2	76.5	NA	81.5 *
Area Harvested	76.2	75.9	NA	80.5 *
			<i>Bushels</i>	
Yield per Harvested Acre	39.8	43.3	NA	45.2 *
			<i>Million Bushels</i>	
Beginning Stocks	169	141	NA	130
Production	3,034	3,289	NA	3,635
Imports	36	90	NA	15
Supply, Total	3,239	3,519	NA	3,780
Crushings	1,689	1,695	NA	1,715
Exports	1,320	1,600	NA	1,625
Seed	89	95	NA	92
Residual	1	0	NA	18
Use, Total	3,099	3,390	NA	3,450
Ending Stocks	141	130	NA	330
Avg. Farm Price (\$/bu) 2/	14.40	13.10	NA	9.75 - 11.75
SOYBEAN OIL				
			<i>Million Pounds</i>	
Beginning Stocks	2,540	1,705	NA	1,550
Production	19,820	19,745	NA	19,810
Imports	196	200	NA	160
Supply, Total	22,556	21,650	NA	21,520
Domestic Disappearance	18,686	18,450	NA	18,100
Biodiesel 3/	4,689	4,800	NA	4,800
Food, Feed & other Industrial	13,997	13,650	NA	13,300
Exports	2,164	1,650	NA	1,700
Use, Total	20,851	20,100	NA	19,800
Ending stocks	1,705	1,550	NA	1,720
Avg. Price (c/lb) 2/	47.13	40.00	NA	37.00 - 41.00
SOYBEAN MEAL				
			<i>Thousand Short Tons</i>	
Beginning Stocks	300	275	NA	300
Production	39,875	40,010	NA	40,735
Imports	245	315	NA	165
Supply, Total	40,420	40,600	NA	41,200
Domestic Disappearance	29,031	29,200	NA	29,700
Exports	11,114	11,100	NA	11,200
Use, Total	40,145	40,300	NA	40,900
Ending Stocks	275	300	NA	300
Avg. Price (\$/s.t.) 2/	468.11	485.00	NA	355.00 - 395.00

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/ Reflects only biodiesel made from methyl ester as reported by the U.S. Energy Information Administration. * Planted acres are reported in the March 31, 2014 "Prospective Plantings". Harvested acres are based on the 5-year average harvested-to-planted ratio. The projected yield is based on a weather adjusted trend model and assumes normal summer weather. (See Westcott and Jewison, Weather Effects on Expected Corn and Soybean Yields, USDA-ERS, Feed Outlook No. (FDS-13G-01), July 2013, www.ers.usda.gov/publications/fds-feed-outlook/fds-13g-01.aspx.)

WASDE - 529 - 16

U.S. Sugar Supply and Use 1/

	2012/13	2013/14 Est.	2013/14 Est.	2014/15 Proj.
		Apr	May	May
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,979	2,158	2,158	1,596
Production 2/	8,982	8,644	8,480	8,495
Beet Sugar	5,076	4,984	4,800	4,750
Cane Sugar	3,906	3,660	3,680	3,745
Florida	1,867	1,740	1,760	1,850
Hawaii	179	190	190	180
Louisiana	1,686	1,600	1,600	1,580
Texas	173	130	130	135
Imports	3,224	3,184	3,334	3,093
TRQ 3/	957	1,319	1,369	1,262
Other Program 4/	136	110	110	400
Other 5/	2,131	1,755	1,855	1,431
Mexico	2,124	1,745	1,845	1,421
Total Supply	14,184	13,987	13,972	13,184
Exports	274	325	325	250
Deliveries	11,752	12,051	12,051	11,835
Food 6/	11,487	11,600	11,600	11,700
Other 7/	265	451	451	135
Miscellaneous	0	0	0	0
Total Use	12,026	12,376	12,376	12,085
Ending Stocks 8/	2,158	1,610	1,596	1,099
Stocks to Use Ratio	17.9	13.0	12.9	9.1

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data" (SMD). 2/ Production projections for 2013/14 are based on Crop Production and processor projections where appropriate. 3/ For 2014/15, 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 2013/14, WTO TRQ shortfall (200). For 2014/15, WTO TRQ shortfall (200). 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2012/13, other high-tier (7) and other (0). For 2013/14, other high-tier (10) and other (0). For 2014/15, 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, feed, and ethanol. 8/ For 2012/13, includes 316,415 short tons, raw value, of stocks held by the Commodity Credit Corporation.

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>					
2013/14 Est.	Apr	1,460	6,350	226	4,690	2,399	947
	May	1,460	6,350	226	4,690	2,399	947
2014/15 Proj.	Apr	NA	NA	NA	NA	NA	NA
	May	947	6,500	226	4,690	2,036	947

1/ HFCS imports by Mexico (1,000 metric tons, dry basis): Oct-Sep 2012/13 = 1,105; Oct 2012-Mar 2013 = 549; Oct 2013-Mar 2014 = 428. 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: 2013/14 (384 est), 2014/15 (384 proj).

WASDE - 529 - 17

U.S. Cotton Supply and Use 1/

	2012/13	2013/14 Est.	2014/15 Proj.	2014/15 Proj.
			Apr	May
Area		<i>Million Acres</i>		
Planted	12.31	10.41	NA	11.10 *
Harvested	9.37	7.54	NA	8.45 *
		<i>Pounds</i>		
Yield per Harvested Acre	887	821	NA	824 *
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	3.35	3.90	NA	2.80
Production	17.32	12.91	NA	14.50
Imports	0.01	0.01	NA	0.01
Supply, Total	20.68	16.82	NA	17.31
Domestic Use	3.50	3.60	NA	3.70
Exports, Total	13.03	10.40	NA	9.70
Use, Total	16.53	14.00	NA	13.40
Unaccounted 2/	0.25	0.02	NA	0.01
Ending Stocks	3.90	2.80	NA	3.90
Avg. Farm Price 3/	72.5	77.5	NA	63.0 - 83.0

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 area as indicated in the March 31, 2014 Prospective Plantings. Abandonment rates and yield per harvested acre based on the averages of 2012 and 2013, weighted by region.

WASDE - 529 - 18

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

2012/13	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	197.26	657.30	144.25	136.61	679.23	137.18	175.33
United States	20.21	61.67	3.34	10.57	38.27	27.42	19.54
Total Foreign	177.05	595.63	140.91	126.04	640.96	109.76	155.79
Major Exporters 4/	27.27	192.81	5.91	59.10	142.04	63.80	20.15
Argentina	0.73	9.30	0.00	0.30	6.20	3.55	0.29
Australia	7.05	22.46	0.14	3.40	6.74	18.66	4.26
Canada	5.93	27.21	0.48	4.40	9.60	18.97	5.05
European Union 5/	13.55	133.85	5.28	51.00	119.50	22.62	10.55
Major Importers 6/	87.64	187.29	79.47	35.19	264.58	6.47	83.34
Brazil	1.75	4.38	7.36	0.20	10.90	1.58	1.00
China	55.95	121.02	2.96	25.00	125.00	0.97	53.96
Sel. Mideast 7/	5.14	17.18	20.86	2.75	34.33	0.69	8.16
N. Africa 8/	14.09	17.32	22.06	2.38	41.42	0.61	11.44
Pakistan	4.02	23.30	0.05	0.60	23.90	0.85	2.62
Southeast Asia 9/	4.65	0.00	15.76	2.84	15.51	0.77	4.14
Selected Other							0.00
India	19.95	94.88	0.02	3.40	83.82	6.82	24.20
FSU-12	26.97	77.35	7.23	20.86	71.50	25.38	14.67
Russia	10.90	37.72	1.17	11.90	33.55	11.29	4.95
Kazakhstan	6.18	9.84	0.01	2.00	6.80	6.29	2.94
Ukraine	5.36	15.76	0.05	3.10	11.40	7.19	2.58
2013/14 Est.							
World 3/	175.33	714.00	154.81	132.97	702.80	162.00	186.53
United States	19.54	57.96	4.76	5.99	34.14	32.25	15.87
Total Foreign	155.79	656.04	150.05	126.99	668.66	129.75	170.66
Major Exporters 4/	20.15	218.32	4.40	58.70	141.20	73.00	28.67
Argentina	0.29	10.50	0.01	0.10	6.05	2.00	2.74
Australia	4.26	27.00	0.13	3.60	6.95	19.00	5.44
Canada	5.05	37.50	0.47	6.00	11.20	22.00	9.82
European Union 5/	10.55	143.32	3.80	49.00	117.00	30.00	10.68
Major Importers 6/	83.34	194.26	86.81	33.86	266.35	5.23	92.83
Brazil	1.00	5.30	7.40	0.60	11.40	0.20	2.10
China	53.96	121.72	7.00	23.00	123.50	1.00	58.18
Sel. Mideast 7/	8.16	18.94	20.91	3.28	36.08	0.54	11.38
N. Africa 8/	11.44	20.12	24.40	2.88	42.55	0.68	12.74
Pakistan	2.62	24.00	0.50	0.60	24.10	0.70	2.32
Southeast Asia 9/	4.14	0.00	15.90	2.41	15.42	0.82	3.80
Selected Other							0.00
India	24.20	93.51	0.02	4.80	93.90	6.00	17.83
FSU-12	14.67	103.76	7.93	22.17	72.86	36.42	17.09
Russia	4.95	52.09	1.20	12.50	34.00	18.20	6.04
Kazakhstan	2.94	13.94	0.01	2.00	6.80	8.00	2.09
Ukraine	2.58	22.28	0.10	3.40	11.50	9.50	3.96

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 European Union. 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 - 529 - 19

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

2014/15 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	186.53	697.04	149.85	128.11	696.15	151.82	187.42
United States	Apr	NA	NA	NA	NA	NA	NA	NA
	May	15.87	53.43	4.35	4.63	33.09	25.86	14.71
Total Foreign	Apr	NA	NA	NA	NA	NA	NA	NA
	May	170.66	643.60	145.50	123.48	663.06	125.96	172.71
Major Exporters 4/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	28.67	211.38	6.12	60.80	144.00	73.50	28.67
Argentina	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.74	12.50	0.01	0.10	6.15	6.50	2.60
Australia	Apr	NA	NA	NA	NA	NA	NA	NA
	May	5.44	25.50	0.14	3.20	6.60	18.50	5.97
Canada	Apr	NA	NA	NA	NA	NA	NA	NA
	May	9.82	28.50	0.48	4.50	9.75	21.00	8.05
European Union 5/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	10.68	144.88	5.50	53.00	121.50	27.50	12.06
Major Importers 6/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	92.83	194.62	78.55	29.85	264.74	5.38	95.87
Brazil	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.10	6.00	6.50	0.60	11.60	0.50	2.50
China	Apr	NA	NA	NA	NA	NA	NA	NA
	May	58.18	123.00	3.00	20.00	121.00	1.00	62.18
Sel. Mideast 7/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	11.38	17.62	19.43	2.87	35.93	0.53	11.96
N. Africa 8/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	12.74	18.85	23.50	2.58	42.98	0.53	11.59
Pakistan	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.32	24.50	0.30	0.70	24.40	0.70	2.02
Southeast Asia 9/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	3.80	0.00	16.13	2.31	15.74	0.83	3.37
Selected Other								
India	Apr	NA	NA	NA	NA	NA	NA	NA
	May	17.83	94.00	0.02	4.50	92.05	3.50	16.30
FSU-12	Apr	NA	NA	NA	NA	NA	NA	NA
	May	17.09	101.20	7.83	22.04	72.84	35.10	18.17
Russia	Apr	NA	NA	NA	NA	NA	NA	NA
	May	6.04	52.00	1.20	12.00	33.50	19.00	6.74
Kazakhstan	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.09	14.50	0.01	2.50	7.30	7.00	2.29
Ukraine	Apr	NA	NA	NA	NA	NA	NA	NA
	May	3.96	20.00	0.10	3.50	11.50	8.50	4.06

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 European Union. 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 - 529 - 20

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

2012/13	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	168.65	1,138.12	128.77	669.99	1,137.29	122.84	169.48
United States	27.82	286.01	6.70	115.44	276.27	20.73	23.53
Total Foreign	140.83	852.11	122.07	554.55	861.02	102.11	145.94
Major Exporters 4/	19.38	169.97	1.94	76.65	104.94	62.02	24.33
Argentina	1.34	37.25	0.00	7.79	12.05	24.05	2.48
Australia	0.94	11.17	0.00	3.63	5.21	5.97	0.92
Brazil	9.82	84.25	1.27	47.05	55.80	24.98	14.56
Canada	3.40	24.43	0.51	12.97	20.26	4.99	3.08
Major Importers 5/	38.80	227.51	92.10	238.01	317.09	8.10	33.22
European Union 6/	15.58	146.07	11.84	113.88	153.30	7.36	12.84
Japan	1.09	0.18	17.74	13.22	18.03	0.00	0.98
Mexico	1.86	28.88	7.60	19.33	36.20	0.52	1.62
N. Afr & Mideast 7/	12.56	26.48	23.53	45.50	52.68	0.13	9.76
Saudi Arabia	3.13	0.35	10.74	10.30	10.73	0.00	3.49
Southeast Asia 8/	2.64	25.27	7.98	25.06	32.97	0.09	2.83
South Korea	1.54	0.21	8.27	6.53	8.71	0.00	1.31
Selected Other							0.00
China	60.37	212.19	5.60	146.05	209.67	0.11	68.39
FSU-12	6.24	69.14	0.73	36.19	51.07	19.87	5.17
Russia	1.81	28.66	0.34	16.40	25.13	4.30	1.38
Ukraine	2.42	29.53	0.05	10.93	14.66	15.00	2.33
2013/14 Est.							
World 3/	169.48	1,269.01	145.61	736.64	1,234.69	154.44	203.79
United States	23.53	369.43	3.04	140.45	311.02	53.13	31.85
Total Foreign	145.94	899.58	142.58	596.19	923.67	101.31	171.94
Major Exporters 4/	24.33	167.31	1.76	80.92	110.76	52.69	29.95
Argentina	2.48	33.47	0.01	8.34	12.80	18.71	4.46
Australia	0.92	12.45	0.00	3.96	5.64	6.93	0.81
Brazil	14.56	78.11	1.21	48.58	58.38	20.01	15.49
Canada	3.08	28.74	0.44	14.74	22.14	4.53	5.59
Major Importers 5/	33.22	246.44	104.47	253.42	335.33	10.25	38.55
European Union 6/	12.84	158.34	13.31	120.88	162.30	8.23	13.96
Japan	0.98	0.18	18.50	13.89	18.70	0.00	0.96
Mexico	1.62	29.84	11.90	22.62	39.89	0.50	2.98
N. Afr & Mideast 7/	9.76	30.39	25.58	47.19	54.50	0.33	10.91
Saudi Arabia	3.49	0.36	11.83	10.75	11.18	0.00	4.50
Southeast Asia 8/	2.83	27.01	9.42	26.37	34.47	1.19	3.60
South Korea	1.31	0.21	9.59	7.55	9.82	0.00	1.29
Selected Other							0.00
China	68.39	224.31	11.30	159.05	224.88	0.13	78.99
FSU-12	5.17	88.71	0.88	41.86	57.97	28.56	8.24
Russia	1.38	35.74	0.38	19.60	29.32	6.09	2.09
Ukraine	2.33	39.92	0.08	12.43	16.31	21.68	4.34

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 European Union, 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 - 529 - 21

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

2014/15 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	203.79	1,257.18	143.58	750.59	1,250.47	146.07	210.50
United States	Apr	NA	NA	NA	NA	NA	NA	NA
	May	31.85	368.59	3.18	138.47	309.31	47.50	46.82
Total Foreign	Apr	NA	NA	NA	NA	NA	NA	NA
	May	171.94	888.59	140.40	612.12	941.16	98.57	163.69
Major Exporters 4/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	29.95	161.19	1.86	81.83	112.21	53.27	27.52
Argentina	Apr	NA	NA	NA	NA	NA	NA	NA
	May	4.46	35.17	0.01	8.87	13.63	20.51	5.50
Australia	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.81	11.81	0.00	4.06	5.74	5.93	0.95
Brazil	Apr	NA	NA	NA	NA	NA	NA	NA
	May	15.49	77.11	1.21	50.08	59.90	20.01	13.89
Canada	Apr	NA	NA	NA	NA	NA	NA	NA
	May	5.59	23.07	0.54	13.42	20.92	4.60	3.67
Major Importers 5/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	38.55	238.56	103.78	255.84	338.65	8.80	33.43
European Union 6/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	13.96	152.24	13.31	118.25	160.07	7.76	11.68
Japan	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.96	0.18	18.90	14.29	19.10	0.00	0.94
Mexico	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.98	30.14	11.40	23.42	40.94	0.50	3.08
N. Afr & Mideast 7/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	10.91	27.78	27.01	49.26	56.67	0.11	8.92
Saudi Arabia	Apr	NA	NA	NA	NA	NA	NA	NA
	May	4.50	0.36	10.01	11.13	11.60	0.00	3.26
Southeast Asia 8/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	3.60	27.51	9.22	27.77	35.97	0.44	3.92
South Korea	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.29	0.21	9.59	7.55	9.82	0.00	1.27
Selected Other								
China	Apr	NA	NA	NA	NA	NA	NA	NA
	May	78.99	226.58	9.80	167.15	235.30	0.13	79.95
FSU-12	Apr	NA	NA	NA	NA	NA	NA	NA
	May	8.24	83.88	0.88	43.43	59.53	26.15	7.32
Russia	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.09	37.50	0.28	20.90	30.90	7.11	1.85
Ukraine	Apr	NA	NA	NA	NA	NA	NA	NA
	May	4.34	34.30	0.06	12.96	16.59	18.16	3.95

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 European Union, 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 - 529 - 22

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

2012/13	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	134.63	868.80	99.40	518.79	865.24	95.15	138.19
United States	25.12	273.83	4.13	109.95	263.64	18.58	20.86
Total Foreign	109.51	594.96	95.27	408.84	601.60	76.57	117.33
Major Exporters 4/	13.79	120.87	0.94	54.90	71.40	45.64	18.56
Argentina	0.90	27.00	0.00	5.30	7.90	18.69	1.32
Brazil	9.21	81.50	0.89	44.50	52.50	24.95	14.15
South Africa	3.68	12.37	0.05	5.10	11.00	2.00	3.09
Major Importers 5/	15.34	111.62	56.86	119.28	168.51	2.82	12.50
Egypt	2.22	5.80	5.06	9.70	11.70	0.01	1.37
European Union 6/	6.67	58.87	11.35	53.00	69.60	2.19	5.09
Japan	0.61	0.00	14.41	10.00	14.50	0.00	0.52
Mexico	1.32	21.59	5.68	11.00	27.00	0.52	1.06
Southeast Asia 7/	2.64	25.22	7.96	25.00	32.90	0.09	2.82
South Korea	1.48	0.08	8.17	6.48	8.48	0.00	1.26
Selected Other							0.00
Canada	1.37	13.06	0.48	6.28	11.61	1.75	1.55
China	59.34	205.61	2.70	144.00	200.00	0.08	67.57
FSU-12	2.45	32.36	0.34	15.52	18.09	15.00	2.05
Ukraine	1.05	20.92	0.04	6.80	8.10	12.73	1.19
2013/14 Est.							
World 3/	138.19	979.02	115.29	574.69	948.78	121.86	168.42
United States	20.86	353.72	0.89	134.63	298.08	48.26	29.12
Total Foreign	117.33	625.30	114.41	440.06	650.70	73.60	139.30
Major Exporters 4/	18.56	113.00	0.84	56.70	74.50	36.50	21.39
Argentina	1.32	24.00	0.01	5.50	8.30	14.00	3.03
Brazil	14.15	75.00	0.80	46.00	55.00	20.00	14.95
South Africa	3.09	14.00	0.03	5.20	11.20	2.50	3.42
Major Importers 5/	12.50	119.41	69.60	129.80	181.73	3.70	16.09
Egypt	1.37	5.80	6.50	9.90	11.90	0.01	1.76
European Union 6/	5.09	64.57	13.00	56.00	74.50	2.00	6.16
Japan	0.52	0.00	15.50	11.00	15.50	0.00	0.52
Mexico	1.06	21.90	11.50	15.00	31.50	0.50	2.46
Southeast Asia 7/	2.82	26.96	9.40	26.30	34.40	1.19	3.59
South Korea	1.26	0.08	9.50	7.50	9.60	0.00	1.24
Selected Other							0.00
Canada	1.55	14.20	0.40	6.80	12.20	1.20	2.75
China	67.57	217.73	4.50	154.00	212.00	0.10	77.70
FSU-12	2.05	47.01	0.39	19.37	22.14	22.94	4.38
Ukraine	1.19	30.90	0.05	8.50	9.90	19.00	3.24

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 European Union, Mexico, Japan, South Korea, Taiwan, and Southeast Asia. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

WASDE - 529 - 23

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

2014/15 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	168.42	979.08	114.27	592.29	965.77	115.72	181.73
United States	Apr	NA	NA	NA	NA	NA	NA	NA
	May	29.12	353.97	0.76	133.36	296.81	43.18	43.85
Total Foreign	Apr	NA	NA	NA	NA	NA	NA	NA
	May	139.30	625.11	113.51	458.94	668.96	72.54	137.88
Major Exporters 4/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	21.39	113.50	0.84	58.80	76.90	38.20	20.63
Argentina	Apr	NA	NA	NA	NA	NA	NA	NA
	May	3.03	26.00	0.01	6.00	9.00	16.00	4.04
Brazil	Apr	NA	NA	NA	NA	NA	NA	NA
	May	14.95	74.00	0.80	47.50	56.50	20.00	13.25
South Africa	Apr	NA	NA	NA	NA	NA	NA	NA
	May	3.42	13.50	0.03	5.30	11.40	2.20	3.34
Major Importers 5/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	16.09	120.57	69.30	133.90	186.68	2.95	16.34
Egypt	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.76	5.75	6.50	10.10	12.10	0.01	1.90
European Union	Apr	NA	NA	NA	NA	NA	NA	NA
	May	6.16	64.65	13.00	57.00	76.00	2.00	5.81
Japan	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.52	0.00	16.00	11.50	16.00	0.00	0.53
Mexico	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.46	22.50	10.90	16.00	32.75	0.50	2.61
Southeast Asia 7/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	3.59	27.46	9.20	27.70	35.90	0.44	3.92
South Korea	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.24	0.08	9.50	7.50	9.60	0.00	1.22
Selected Other								
Canada	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.75	12.50	0.50	6.70	12.20	1.50	2.05
China	Apr	NA	NA	NA	NA	NA	NA	NA
	May	77.70	220.00	3.00	162.00	222.00	0.10	78.60
FSU-12	Apr	NA	NA	NA	NA	NA	NA	NA
	May	4.38	42.71	0.42	20.39	23.26	19.94	4.31
Ukraine	Apr	NA	NA	NA	NA	NA	NA	NA
	May	3.24	26.00	0.05	9.00	10.40	16.00	2.89

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 European Union, Mexico, Japan, South Korea, Taiwan, and Southeast Asia. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

WASDE - 529 - 24

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

2012/13	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	106.76	471.60	36.63	468.22	39.54	110.14
United States	1.30	6.34	0.67	3.75	3.40	1.16
Total Foreign	105.46	465.26	35.96	464.47	36.14	108.98
Major Exporters 4/	36.81	158.76	0.75	128.83	27.89	39.59
India	25.10	105.24	0.00	94.03	10.87	25.44
Pakistan	0.55	5.80	0.05	2.30	3.60	0.50
Thailand	9.33	20.20	0.60	10.60	6.72	12.81
Vietnam	1.83	27.52	0.10	21.90	6.70	0.85
Major Importers 5/	12.90	62.55	13.08	75.42	1.07	12.03
Brazil	0.54	7.99	0.64	7.85	0.84	0.48
European Union 6/	1.12	2.09	1.40	3.25	0.20	1.15
Indonesia	7.40	36.55	0.65	38.13	0.00	6.48
Nigeria	1.02	2.37	2.80	5.30	0.00	0.89
Philippines	1.51	11.43	1.40	12.85	0.00	1.49
Sel. Mideast 7/	0.97	1.65	4.79	6.03	0.00	1.38
Selected Other						0.00
Burma	0.40	11.72	0.00	10.40	1.16	0.55
C. Amer & Carib 8/	0.43	1.67	1.42	3.14	0.01	0.37
China	45.02	143.00	3.70	144.00	0.34	47.38
Egypt	0.49	4.68	0.02	3.90	0.85	0.43
Japan	2.75	7.76	0.69	8.25	0.20	2.74
Mexico	0.15	0.13	0.74	0.84	0.00	0.19
South Korea	0.73	4.01	0.51	4.50	0.00	0.74
2013/14 Est.						
World 3/	110.14	476.09	38.76	474.98	40.77	111.25
United States	1.16	6.12	0.70	3.97	3.06	0.94
Total Foreign	108.98	469.97	38.06	471.01	37.71	110.31
Major Exporters 4/	39.59	159.90	0.52	130.92	29.40	39.69
India	25.44	105.00	0.00	96.00	10.00	24.44
Pakistan	0.50	6.60	0.02	2.62	3.90	0.60
Thailand	12.81	20.50	0.30	10.80	9.00	13.81
Vietnam	0.85	27.80	0.20	21.50	6.50	0.85
Major Importers 5/	12.03	64.91	14.42	77.00	1.18	13.19
Brazil	0.48	8.60	0.70	8.05	0.95	0.78
European Union 6/	1.15	1.94	1.35	3.20	0.20	1.04
Indonesia	6.48	37.36	1.50	38.65	0.00	6.68
Nigeria	0.89	2.77	3.00	6.00	0.00	0.66
Philippines	1.49	11.89	2.00	12.85	0.00	2.53
Sel. Mideast 7/	1.38	1.83	4.30	6.18	0.00	1.33
Selected Other						0.00
Burma	0.55	11.96	0.00	10.50	1.30	0.71
C. Amer & Carib 8/	0.37	1.75	1.56	3.29	0.01	0.37
China	47.38	142.30	3.50	146.00	0.35	46.83
Egypt	0.43	4.88	0.03	4.00	0.80	0.53
Japan	2.74	7.83	0.70	8.25	0.20	2.82
Mexico	0.19	0.13	0.75	0.86	0.00	0.21
South Korea	0.74	4.23	0.41	4.61	0.00	0.78

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-28. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

WASDE - 529 - 25

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

2014/15 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Apr	NA	NA	NA	NA	NA	NA
	May	111.25	480.72	38.32	482.20	41.40	109.77
United States	Apr	NA	NA	NA	NA	NA	NA
	May	0.94	6.81	0.70	4.10	3.26	1.10
Total Foreign	Apr	NA	NA	NA	NA	NA	NA
	May	110.31	473.91	37.62	478.10	38.14	108.68
Major Exporters 4/	Apr	NA	NA	NA	NA	NA	NA
	May	39.69	161.00	0.60	133.10	29.60	38.59
India	Apr	NA	NA	NA	NA	NA	NA
	May	24.44	106.00	0.00	98.00	9.00	23.44
Pakistan	Apr	NA	NA	NA	NA	NA	NA
	May	0.60	6.70	0.00	2.70	3.90	0.70
Thailand	Apr	NA	NA	NA	NA	NA	NA
	May	13.81	20.50	0.30	10.90	10.00	13.71
Vietnam	Apr	NA	NA	NA	NA	NA	NA
	May	0.85	27.80	0.30	21.50	6.70	0.75
Major Importers 5/	Apr	NA	NA	NA	NA	NA	NA
	May	13.19	65.29	14.50	78.33	1.12	13.53
Brazil	Apr	NA	NA	NA	NA	NA	NA
	May	0.78	8.50	0.70	8.15	0.90	0.93
European Union 6/	Apr	NA	NA	NA	NA	NA	NA
	May	1.04	1.96	1.40	3.20	0.19	1.01
Indonesia	Apr	NA	NA	NA	NA	NA	NA
	May	6.68	37.70	1.00	39.20	0.00	6.18
Nigeria	Apr	NA	NA	NA	NA	NA	NA
	May	0.66	2.55	3.50	6.10	0.00	0.61
Philippines	Apr	NA	NA	NA	NA	NA	NA
	May	2.53	12.20	1.80	13.20	0.00	3.33
Sel. Mideast 7/	Apr	NA	NA	NA	NA	NA	NA
	May	1.33	1.85	4.48	6.35	0.00	1.31
Selected Other							
Burma	Apr	NA	NA	NA	NA	NA	NA
	May	0.71	12.15	0.00	11.00	1.30	0.56
C. Amer & Carib 8/	Apr	NA	NA	NA	NA	NA	NA
	May	0.37	1.77	1.55	3.30	0.01	0.37
China	Apr	NA	NA	NA	NA	NA	NA
	May	46.83	144.00	3.70	148.00	0.35	46.18
Egypt	Apr	NA	NA	NA	NA	NA	NA
	May	0.53	4.90	0.06	4.10	0.88	0.52
Japan	Apr	NA	NA	NA	NA	NA	NA
	May	2.82	7.70	0.70	8.20	0.20	2.82
Mexico	Apr	NA	NA	NA	NA	NA	NA
	May	0.21	0.13	0.78	0.89	0.00	0.23
South Korea	Apr	NA	NA	NA	NA	NA	NA
	May	0.78	4.15	0.41	4.59	0.00	0.75

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-28. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

WASDE - 529 - 26

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

2012/13	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	73.47	122.95	46.20	106.77	46.69	-0.88	90.03
United States	3.35	17.32	0.01	3.50	13.03	0.25	3.90
Total Foreign	70.12	105.64	46.19	103.27	33.66	-1.13	86.13
Major Exporters 4/	29.11	53.40	1.60	30.63	29.07	-1.32	25.72
Central Asia 5/	3.09	7.27	3/	2.33	5.29	0.00	2.75
Afr. Fr. Zone 6/	1.14	4.21	3/	0.16	4.11	0.00	1.08
S. Hemis 7/	13.55	12.21	0.17	5.17	11.50	-0.33	9.59
Australia	3.81	4.60	3/	0.04	6.17	-0.20	2.39
Brazil	7.99	6.00	0.07	4.10	4.31	-0.15	5.80
India	10.87	28.50	1.20	21.85	7.75	-1.00	11.97
Major Importers 8/	39.14	49.63	41.83	68.99	2.71	0.19	58.72
Mexico	0.71	1.04	0.95	1.80	0.23	0.03	0.65
China	31.08	35.00	20.33	36.00	0.05	0.00	50.36
European Union 9/	0.69	1.49	0.93	0.92	1.58	0.05	0.56
Turkey	1.24	2.65	3.69	6.05	0.22	0.00	1.32
Pakistan	2.84	9.30	2.20	11.00	0.45	0.03	2.86
Indonesia	0.48	0.03	2.60	2.55	0.01	0.05	0.50
Thailand	0.26	3/	1.51	1.48	0.01	0.03	0.27
Bangladesh	0.87	0.11	3.90	3.90	0.00	0.01	0.97
Vietnam	0.32	0.02	2.41	2.25	0.00	0.00	0.49
2013/14 Est.							
World	90.03	117.13	40.35	109.38	40.34	-0.12	97.91
United States	3.90	12.91	0.01	3.60	10.40	0.02	2.80
Total Foreign	86.13	104.22	40.34	105.78	29.94	-0.14	95.11
Major Exporters 4/	25.72	55.02	1.34	31.84	25.45	-0.33	25.12
Central Asia 5/	2.75	6.65	3/	2.41	4.40	0.00	2.59
Afr. Fr. Zone 6/	1.08	4.30	3/	0.16	4.09	0.00	1.14
S. Hemis 7/	9.59	13.54	0.19	5.30	7.74	-0.34	10.62
Australia	2.39	4.10	3/	0.04	4.60	-0.20	2.05
Brazil	5.80	7.50	0.08	4.20	2.30	-0.15	7.03
India	11.97	29.50	0.75	23.00	8.80	0.00	10.42
Major Importers 8/	58.72	46.48	36.00	70.20	2.58	0.19	68.24
Mexico	0.65	0.92	1.05	1.85	0.18	0.03	0.57
China	50.36	32.00	12.75	35.50	0.05	0.00	59.56
European Union 9/	0.56	1.60	0.91	0.93	1.53	0.05	0.55
Turkey	1.32	2.30	4.25	6.30	0.18	0.00	1.39
Pakistan	2.86	9.50	2.50	11.50	0.40	0.03	2.94
Indonesia	0.50	0.03	2.65	2.65	0.01	0.05	0.47
Thailand	0.27	3/	1.65	1.60	0.01	0.03	0.29
Bangladesh	0.97	0.12	4.10	4.15	0.00	0.01	1.02
Vietnam	0.49	0.02	3.00	2.80	0.00	0.00	0.71

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 - 529 - 27

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

2014/15 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Apr	NA	NA	NA	NA	NA	NA	NA
	May	97.91	115.46	36.29	111.83	36.29	-0.13	101.66
United States	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.80	14.50	0.01	3.70	9.70	0.01	3.90
Total Foreign	Apr	NA	NA	NA	NA	NA	NA	NA
	May	95.11	100.96	36.28	108.13	26.59	-0.14	97.76
Major Exporters 4/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	25.12	53.35	1.60	32.17	22.04	-0.33	26.18
Central Asia 5/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.59	6.64	3/	2.40	4.42	0.00	2.40
Afr. Fr. Zone 6/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.14	4.13	3/	0.13	4.01	0.00	1.13
S. Hemis 7/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	10.62	13.42	0.15	5.30	7.61	-0.34	11.61
Australia	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.05	3.10	3/	0.04	3.20	-0.20	2.12
Brazil	Apr	NA	NA	NA	NA	NA	NA	NA
	May	7.03	8.30	0.05	4.20	3.50	-0.15	7.83
India	Apr	NA	NA	NA	NA	NA	NA	NA
	May	10.42	28.50	1.00	23.50	5.70	0.00	10.72
Major Importers 8/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	68.24	44.82	31.78	72.23	2.65	0.19	69.79
Mexico	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.57	1.05	1.00	1.80	0.20	0.03	0.60
China	Apr	NA	NA	NA	NA	NA	NA	NA
	May	59.56	29.50	8.50	37.00	0.05	0.00	60.51
European Union 9/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.55	1.71	0.88	0.96	1.56	0.05	0.56
Turkey	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.39	2.90	3.80	6.40	0.20	0.00	1.49
Pakistan	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.94	9.50	3.00	11.80	0.40	0.03	3.21
Indonesia	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.47	0.03	2.80	2.70	0.01	0.05	0.54
Thailand	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.29	3/	1.68	1.65	0.01	0.03	0.29
Bangladesh	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.02	0.12	4.30	4.30	0.00	0.01	1.13
Vietnam	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.71	0.02	2.70	2.70	0.00	0.00	0.72

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 - 529 - 28

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

2012/13		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		53.59	267.85	95.56	229.26	259.32	100.65	57.04
United States		4.61	82.56	0.98	45.97	48.42	35.91	3.83
Total Foreign		48.98	185.29	94.58	183.30	210.90	64.74	53.22
Major Exporters 3/		29.80	143.25	0.42	71.90	76.94	58.69	37.84
Argentina		16.39	49.30	0.00	33.61	35.55	7.74	22.40
Brazil		13.02	82.00	0.40	35.24	38.19	41.90	15.33
Paraguay		0.36	8.30	0.02	2.95	3.08	5.52	0.08
Major Importers 4/		17.00	15.33	84.16	86.14	102.88	0.38	13.23
China		15.91	13.05	59.87	64.95	76.18	0.27	12.38
European Union		0.54	0.95	12.51	12.74	13.65	0.09	0.25
Japan		0.13	0.24	2.83	1.92	3.01	0.00	0.18
Mexico		0.13	0.25	3.41	3.65	3.69	0.00	0.10
2013/14 Est.								
World 2/		57.04	283.79	106.68	239.02	269.89	110.64	66.98
United States		3.83	89.51	2.45	46.13	48.71	43.55	3.53
Total Foreign		53.22	194.28	104.23	192.89	221.18	67.10	63.45
Major Exporters 3/		37.84	153.10	0.17	77.95	83.13	61.15	46.84
Argentina		22.40	54.00	0.00	37.30	39.35	9.00	28.05
Brazil		15.33	87.50	0.15	37.00	39.98	44.50	18.51
Paraguay		0.08	8.10	0.02	3.50	3.63	4.30	0.27
Major Importers 4/		13.23	14.75	93.58	89.63	106.50	0.31	14.75
China		12.38	12.20	69.00	68.35	79.65	0.23	13.70
European Union		0.25	1.23	12.30	12.35	13.28	0.06	0.44
Japan		0.18	0.20	2.80	1.96	3.01	0.00	0.17
Mexico		0.10	0.25	3.65	3.85	3.89	0.00	0.12
2014/15 Proj.								
World 2/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	66.98	299.82	108.33	248.45	280.58	112.33	82.23
United States	Apr	NA	NA	NA	NA	NA	NA	NA
	May	3.53	98.93	0.41	46.68	49.67	44.23	8.98
Total Foreign	Apr	NA	NA	NA	NA	NA	NA	NA
	May	63.45	200.89	107.92	201.77	230.92	68.10	73.25
Major Exporters 3/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	46.84	156.60	0.17	80.80	86.05	61.50	56.06
Argentina	Apr	NA	NA	NA	NA	NA	NA	NA
	May	28.05	54.00	0.00	39.80	41.90	9.00	31.16
Brazil	Apr	NA	NA	NA	NA	NA	NA	NA
	May	18.51	91.00	0.15	37.10	40.10	45.00	24.56
Paraguay	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.27	8.20	0.02	3.70	3.83	4.32	0.34
Major Importers 4/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	14.75	14.63	97.25	94.28	111.45	0.39	14.79
China	Apr	NA	NA	NA	NA	NA	NA	NA
	May	13.70	12.00	72.00	72.50	83.90	0.30	13.50
European Union	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.44	1.25	12.50	12.58	13.51	0.07	0.61
Japan	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.17	0.21	2.80	1.95	3.01	0.00	0.17
Mexico	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.12	0.29	3.74	3.97	4.00	0.00	0.15

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, European Union, Japan, Mexico, and Southeast Asia (includes Indonesia, Malaysia, Philippines, Vietnam, and Thailand).

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

2012/13		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		10.08	180.67	53.78	176.47	57.76	10.29
United States		0.27	36.17	0.22	26.34	10.08	0.25
Total Foreign		9.80	144.50	53.56	150.13	47.68	10.04
Major Exporters 3/		6.68	61.08	0.04	18.63	41.26	7.91
Argentina		3.38	26.09	0.00	1.07	23.67	4.73
Brazil		3.20	27.31	0.03	14.20	13.24	3.10
India		0.11	7.68	0.01	3.36	4.35	0.08
Major Importers 4/		1.48	13.90	31.18	45.05	0.57	0.93
European Union		0.37	10.19	16.94	26.89	0.54	0.08
Southeast Asia 5/		0.90	2.26	12.47	14.81	0.04	0.78
2013/14 Est.							
World 2/		10.29	188.32	57.94	183.34	61.77	11.44
United States		0.25	36.30	0.29	26.49	10.07	0.27
Total Foreign		10.04	152.03	57.66	156.85	51.70	11.17
Major Exporters 3/		7.91	65.20	0.03	19.59	45.13	8.42
Argentina		4.73	29.00	0.00	1.19	27.80	4.74
Brazil		3.10	28.68	0.03	14.50	13.78	3.53
India		0.08	7.52	0.01	3.90	3.55	0.15
Major Importers 4/		0.93	13.76	34.15	46.88	0.67	1.29
European Union		0.08	9.85	18.90	27.81	0.60	0.41
Southeast Asia 5/		0.78	2.43	13.25	15.58	0.07	0.82
2014/15 Proj.							
World 2/	Apr	NA	NA	NA	NA	NA	NA
	May	11.44	196.10	60.61	191.92	64.76	11.47
United States	Apr	NA	NA	NA	NA	NA	NA
	May	0.27	36.95	0.15	26.94	10.16	0.27
Total Foreign	Apr	NA	NA	NA	NA	NA	NA
	May	11.17	159.15	60.46	164.98	54.60	11.20
Major Exporters 3/	Apr	NA	NA	NA	NA	NA	NA
	May	8.42	67.64	0.03	20.45	47.62	8.01
Argentina	Apr	NA	NA	NA	NA	NA	NA
	May	4.74	30.95	0.00	1.23	29.82	4.65
Brazil	Apr	NA	NA	NA	NA	NA	NA
	May	3.53	28.76	0.03	15.00	14.00	3.31
India	Apr	NA	NA	NA	NA	NA	NA
	May	0.15	7.93	0.01	4.23	3.80	0.06
Major Importers 4/	Apr	NA	NA	NA	NA	NA	NA
	May	1.29	14.06	35.90	49.04	0.72	1.49
European Union	Apr	NA	NA	NA	NA	NA	NA
	May	0.41	10.03	19.80	29.11	0.65	0.48
Southeast Asia 5/	Apr	NA	NA	NA	NA	NA	NA
	May	0.82	2.56	14.00	16.38	0.07	0.93

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/ European Union, Southeast Asia, and Japan. 5/ Indonesia, Malaysia, Philippines, Vietnam, and Thailand.

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

2012/13		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.86	42.82	8.43	42.32	9.32	3.48
United States		1.15	8.99	0.09	8.48	0.98	0.77
Total Foreign		2.71	33.83	8.34	33.84	8.33	2.71
Major Exporters 3/		0.88	15.44	0.40	9.47	6.51	0.74
Argentina		0.32	6.36	0.09	2.28	4.24	0.26
Brazil		0.41	6.76	0.01	5.54	1.25	0.38
European Union		0.15	2.32	0.30	1.65	1.01	0.10
Major Importers 4/		1.07	13.71	3.88	17.15	0.16	1.36
China		0.62	11.63	1.41	12.55	0.08	1.02
India		0.36	1.69	1.09	2.91	0.00	0.23
North Africa 5/		0.09	0.40	1.39	1.69	0.07	0.11
2013/14 Est.							
World 2/		3.48	44.65	8.97	44.33	9.42	3.36
United States		0.77	8.96	0.09	8.37	0.75	0.70
Total Foreign		2.71	35.69	8.88	35.96	8.67	2.66
Major Exporters 3/		0.74	16.44	0.40	10.04	6.70	0.84
Argentina		0.26	7.10	0.08	2.59	4.50	0.35
Brazil		0.38	7.10	0.00	5.68	1.40	0.40
European Union		0.10	2.24	0.32	1.77	0.80	0.09
Major Importers 4/		1.36	14.33	4.24	18.49	0.16	1.28
China		1.02	12.25	1.35	13.51	0.09	1.02
India		0.23	1.69	1.50	3.25	0.00	0.16
North Africa 5/		0.11	0.40	1.39	1.73	0.08	0.10
2014/15 Proj.							
World 2/	Apr	NA	NA	NA	NA	NA	NA
	May	3.36	46.34	9.20	45.73	9.76	3.41
United States	Apr	NA	NA	NA	NA	NA	NA
	May	0.70	8.99	0.07	8.21	0.77	0.78
Total Foreign	Apr	NA	NA	NA	NA	NA	NA
	May	2.66	37.36	9.13	37.52	8.99	2.63
Major Exporters 3/	Apr	NA	NA	NA	NA	NA	NA
	May	0.84	17.00	0.38	10.47	6.97	0.79
Argentina	Apr	NA	NA	NA	NA	NA	NA
	May	0.35	7.60	0.08	2.89	4.80	0.34
Brazil	Apr	NA	NA	NA	NA	NA	NA
	May	0.40	7.12	0.00	5.80	1.37	0.35
European Union	Apr	NA	NA	NA	NA	NA	NA
	May	0.09	2.28	0.30	1.78	0.80	0.10
Major Importers 4/	Apr	NA	NA	NA	NA	NA	NA
	May	1.28	15.17	4.42	19.45	0.16	1.26
China	Apr	NA	NA	NA	NA	NA	NA
	May	1.02	12.99	1.35	14.24	0.08	1.04
India	Apr	NA	NA	NA	NA	NA	NA
	May	0.16	1.78	1.65	3.45	0.00	0.14
North Africa 5/	Apr	NA	NA	NA	NA	NA	NA
	May	0.10	0.41	1.42	1.76	0.08	0.08

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 European Union. 4/ China, India, and North Africa. 5/ Algeria, Egypt, Morocco, and Tunisia.

WASDE - 529 - 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
		<i>Million Pounds</i>							<i>Mil doz</i>	<i>Bil lbs</i>
2013	II	6,513	5,516	12,096	9,466	1,486	11,087	23,183	1,968	52.0
	III	6,609	5,622	12,298	9,683	1,440	11,265	23,563	1,994	49.4
	IV	6,423	6,274	12,764	9,537	1,420	11,080	23,844	2,038	49.3
	Annual	25,720	23,187	49,174	37,830	5,805	44,159	93,333	7,946	201.2
2014	I	5,868	5,785	11,716	9,278	1,332	10,734	22,450	1,980	51.1
	II*	6,315	5,400	11,778	9,650	1,415	11,205	22,983	2,005	52.9
	III*	6,310	5,400	11,772	9,825	1,450	11,415	23,187	2,015	50.9
	IV*	6,070	6,070	12,203	9,675	1,500	11,305	23,508	2,065	51.3
	Annual									
	Apr Proj.	24,565	22,760	47,576	38,500	5,675	44,710	92,286	8,060	206.1
May Proj.	24,563	22,655	47,469	38,428	5,697	44,659	92,128	8,065	206.1	
2015	I*	5,795	5,750	11,608	9,475	1,400	11,000	22,608	2,005	52.5
	Annual									
	Apr Proj.	NA	NA	NA	NA	NA	NA	NA	NA	NA
	May Proj.	24,315	23,310	47,872	39,275	5,925	45,745	93,617	8,180	212.1

* Projection.

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

U.S. Quarterly Prices for Animal Products

Year and Quarter		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>
2013	II	124.95	65.46	108.6	97.7	109.9	19.57
	III	122.30	70.59	93.9	99.9	119.0	19.60
	IV	130.77	61.11	92.8	105.4	143.0	21.50
	Annual	125.89	64.05	99.7	99.8	124.7	20.05
2014	I	146.34	68.69	98.4	100.7	142.7	24.53
	II*	144-148	84-86	108-112	103-107	133-137	24.40-24.70
	III*	140-148	82-88	100-106	104-110	114-122	21.30-21.90
	IV*	142-154	70-76	98-106	106-114	127-137	20.20-21.10
	Annual						
	Apr Proj.	144-151	72-75	100-104	103-108	126-132	22.55-23.05
May Proj.	143-149	76-80	101-106	103-108	129-135	22.70-23.00	
2015	I*	146-158	68-74	100-108	98-106	130-140	20.35-21.35
	Annual						
	Apr Proj.	NA	NA	NA	NA	NA	NA
	May Proj.	145-157	70-76	100-108	102-111	122-132	19.70-20.70

*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 - 529 - 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	2013	608	25,791	2,250	28,649	2,583	584	25,483	56.4	
	2014 Proj.	Apr	584	24,648	2,325	27,557	2,515	525	24,517	53.8
		May	584	24,634	2,396	27,614	2,508	525	24,581	54.0
	2015 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
		May	525	24,386	2,445	27,356	2,425	525	24,406	53.2
Pork	2013	625	23,200	879	24,704	4,992	618	19,095	46.8	
	2014 Proj.	Apr	618	22,777	915	24,310	4,850	605	18,855	45.9
		May	618	22,668	912	24,198	4,850	525	18,823	45.8
	2015 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
		May	525	23,323	890	24,738	5,035	580	19,123	46.2
Total Red Meat 5/	2013	1,260	49,270	3,302	53,832	7,582	1,230	45,020	104.4	
	2014 Proj.	Apr	1,230	47,689	3,400	52,319	7,374	1,158	43,787	100.9
		May	1,230	47,564	3,469	52,263	7,367	1,078	43,819	100.9
	2015 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
		May	1,078	47,967	3,501	52,546	7,469	1,133	43,944	100.6
Broiler	2013	651	37,425	122	38,199	7,364	669	30,166	81.9	
	2014 Proj.	Apr	669	38,088	112	38,869	7,525	635	30,709	82.7
		May	669	38,017	113	38,798	7,531	625	30,642	82.6
	2015 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
		May	625	38,855	116	39,596	7,625	645	31,326	83.8
Turkey	2013	296	5,729	22	6,047	758	237	5,052	16.0	
	2014 Proj.	Apr	237	5,675	20	5,932	710	245	4,977	15.6
		May	237	5,697	21	5,955	713	245	4,997	15.7
	2015 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
		May	245	5,925	20	6,190	750	310	5,130	16.0
Total Poultry 6/	2013	949	43,677	146	44,771	8,230	912	35,630	99.1	
	2014 Proj.	Apr	912	44,297	134	45,343	8,335	884	36,124	99.7
		May	912	44,247	135	45,295	8,348	874	36,073	99.6
	2015 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
		May	874	45,319	138	46,331	8,500	959	36,872	101.1
Red Meat & Poultry	2013	2,208	92,947	3,448	98,603	15,812	2,142	80,649	203.5	
	2014 Proj.	Apr	2,142	91,987	3,534	97,662	15,709	2,042	79,912	200.6
		May	2,142	91,812	3,604	97,557	15,714	1,952	79,892	200.5
	2015 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
		May	1,952	93,286	3,639	98,877	15,969	2,092	80,816	201.7

1/ Total including farm production for red meats and, for poultry, federally inspected plus non-federally inspected, less condemnations. 2/ Pounds, retail-weight basis for red meat and broilers; certified ready-to-cook weight for turkey. 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 - 529 - 33

U.S. Egg Supply and Use

	2012	2013	2014 Proj.	2014 Proj.	2015 Proj.	2015 Proj.
			Apr	May	Apr	May
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	27.7	20.8	23.0	23.0	NA	22.0
Production	7,786.3	7,945.6	8,060.0	8,065.0	NA	8,180.0
Imports	18.4	16.9	16.0	16.6	NA	20.0
Total Supply	7,832.4	7,983.3	8,099.0	8,104.6	NA	8,222.0
Use						
Exports	301.7	371.6	312.0	310.0	NA	320.0
Hatching Use	940.8	959.9	985.0	972.7	NA	1,000.0
Ending Stocks	20.8	23.0	24.0	22.0	NA	23.0
Disappearance						
Total	6,569.1	6,628.8	6,778.0	6,799.9	NA	6,879.0
Per Capita (number)	250.8	251.3	255.1	256.0	NA	257.1

U.S. Milk Supply and Use

	2012	2013	2014 Proj.	2014 Proj.	2015 Proj.	2015 Proj.
			Apr	May	Apr	May
Milk	<i>Billion Pounds</i>					
Production	200.5	201.2	206.1	206.1	NA	212.1
Farm Use	1.0	1.0	1.0	1.0	NA	1.0
Fat Basis Supply						
Beg. Commercial Stocks	10.9	12.2	11.2	11.2	NA	10.9
Marketings	199.6	200.2	205.2	205.2	NA	211.1
Imports	4.1	3.7	3.7	3.4	NA	3.4
Total Cml. Supply	214.6	216.2	220.1	219.8	NA	225.4
Fat Basis Use						
Commercial Exports	8.8	12.4	12.7	13.3	NA	12.7
Ending Commercial Stocks	12.2	11.2	10.9	10.9	NA	12.0
CCC Donations	0.0	0.0	0.0	0.0	NA	0.0
Domestic Commercial Use	193.6	192.6	196.5	195.5	NA	200.7
Skim-solid Basis Supply						
Beg. Commercial Stocks	11.8	12.4	11.6	11.7	NA	11.9
Marketings	199.6	200.2	205.2	205.2	NA	211.1
Imports	5.7	5.3	5.2	5.4	NA	5.1
Total Cml. Supply	217.1	217.9	222.0	222.2	NA	228.1
Skim-solid Basis Use						
Commercial Exports	33.3	38.6	37.7	38.7	NA	38.6
Ending Commercial Stocks	12.4	11.7	11.7	11.9	NA	12.2
CCC Donations	0.0	0.0	0.0	0.0	NA	0.0
Domestic Commercial Use	171.4	167.7	172.6	171.7	NA	177.4

Note: Totals may not add due to rounding.

WASDE - 529 - 34

U.S. Dairy Prices

	2012	2013	2014 Proj. Apr	2014 Proj. May	2015 Proj. Apr	2015 Proj. May
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.7076	1.7683	1.985- 2.035	1.995- 2.025	NA	1.670- 1.770
Butter	1.5943	1.5451	1.760- 1.840	1.800- 1.860	NA	1.615- 1.745
Nonfat Dry Milk	1.3279	1.7066	1.830- 1.870	1.830- 1.860	NA	1.605- 1.675
Dry Whey	0.5935	0.5902	0.615- 0.645	0.630- 0.650	NA	0.550- 0.580
Milk Prices 2/			<i>Dollars Per Cwt</i>			
Class III	17.44	17.99	20.40- 20.90	20.55- 20.85	NA	16.90- 17.90
Class IV	16.01	19.05	21.05- 21.65	21.25- 21.65	NA	18.55- 19.65
All Milk 3/	18.52	20.05	22.55- 23.05	22.70- 23.00	NA	19.70- 20.70

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 - 529 - 35

Note: Tables on pages 35-37 present a record of the May 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 May projection and the final estimate is 15.9 million tons, ranging from 1.7 million to 35.0 million tons. The May projection has been below the estimate 19 times and above 14 times.

Reliability of May 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	15.9	1.7	35.0	19	14
U.S.	6.7	11.4	3.0	0.0	9.8	17	16
Foreign	3.3	5.7	14.7	1.6	32.9	18	15
Exports							
World	6.1	10.3	5.6	0.1	17.6	22	11
U.S.	12.5	21.3	3.1	0.0	10.2	19	13
Foreign	7.0	11.8	5.1	0.4	17.8	23	10
Domestic Use							
World	2.2	3.7	9.4	0.3	28.0	21	12
U.S.	7.6	12.9	1.9	0.2	6.4	17	16
Foreign	2.1	3.6	8.9	0.2	24.7	22	11
Ending Stocks							
World	10.5	17.8	12.1	0.3	34.1	20	13
U.S.	21.4	36.4	3.6	0.1	14.1	17	16
Foreign	10.7	18.1	10.3	2.5	28.3	19	14
COARSE GRAINS 2/							
Production							
World	3.9	6.6	26.9	1.1	103.6	15	18
U.S.	15.0	25.5	22.0	0.9	103.8	16	17
Foreign	2.8	4.8	14.1	0.2	42.8	14	19
Exports							
World	7.8	13.3	7.4	1.3	17.9	22	11
U.S.	29.1	49.4	8.4	0.1	29.5	13	20
Foreign	14.5	24.6	6.6	0.3	20.8	22	11
Domestic Use							
World	2.1	3.6	14.9	0.4	68.4	16	17
U.S.	6.4	10.8	8.6	0.2	38.4	20	13
Foreign	2.1	3.5	11.1	0.5	32.8	16	17
Ending Stocks							
World	21.4	36.3	23.2	2.6	71.4	19	14
U.S.	59.3	100.7	18.6	1.3	57.6	14	19
Foreign	18.0	30.6	11.7	0.0	33.8	21	12
RICE, milled							
Production							
World	2.5	4.3	7.0	0.0	21.8	20	13
U.S.	7.2	12.2	0.3	0.0	1.0	19	14
Foreign	2.6	4.3	7.0	0.4	22.0	20	13
Exports							
World	10.1	17.1	1.7	0.1	7.5	25	8
U.S.	12.4	21.0	0.3	0.0	1.0	18	11
Foreign	10.8	18.4	1.5	0.2	7.1	25	8
Domestic Use							
World	2.0	3.4	5.1	0.0	19.4	23	10
U.S.	9.7	16.5	0.2	0.0	0.6	12	20
Foreign	2.0	3.5	5.1	0.2	20.0	24	9
Ending Stocks							
World	14.7	25.0	5.0	0.1	17.0	23	10
U.S.	34.7	58.8	0.3	0.0	0.9	18	13
Foreign	16.2	27.5	5.0	0.1	16.7	23	10

1/ Footnotes at end of table.

CONTINUED

Reliability of May 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	10.6	1.4	23.1	2	3
U.S.	9.1	15.4	4.2	0.0	12.0	15	18
Foreign	NA	NA	8.6	1.3	16.9	4	1
Exports							
World	NA	NA	6.1	0.6	10.6	4	1
U.S.	16.3	27.7	3.0	0.0	6.8	18	14
Foreign	NA	NA	3.1	1.2	4.8	3	2
Domestic Use							
World	NA	NA	5.9	1.2	9.5	2	3
U.S.	6.7	11.4	2.1	0.1	7.5	19	14
Foreign	NA	NA	5.3	0.2	10.0	2	3
Ending Stocks							
World	NA	NA	6.5	4.6	11.1	2	3
U.S.	63.5	107.7	2.9	0.2	8.4	9	24
Foreign	NA	NA	5.8	1.0	12.2	3	2
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	6.3	10.6	4.2	0.1	16.7	20	13
U.S.	11.2	19.0	1.5	0.1	5.5	16	17
Foreign	6.4	10.9	3.4	0.1	12.2	19	14
Exports							
World	10.8	18.3	2.2	0.1	12.4	18	15
U.S.	31.5	53.5	1.4	0.1	3.8	20	13
Foreign	13.9	23.5	1.6	0.1	10.4	18	15
Domestic Use							
World	4.6	7.9	3.1	0.1	17.2	13	20
U.S.	10.0	16.9	0.6	0.0	1.4	17	15
Foreign	4.7	7.9	3.0	0.0	16.5	15	18
Ending Stocks							
World	18.9	32.1	6.5	1.0	18.1	23	10
U.S.	45.9	77.9	1.6	0.0	4.3	15	18
Foreign	18.0	30.5	5.5	0.1	17.2	23	10

1/ Marketing years 1981/82 through 2013/14 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 2012/13, and for 2013/14 last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

WASDE - 529 - 37

Reliability of United States May 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	16.0	27.1	781	8	4,010	13	20
Exports	30.4	51.6	306	0	1,100	14	18
Domestic Use	6.8	11.6	339	15	1,538	21	12
Ending Stocks	71.3	121.0	669	41	2,091	14	19
SORGHUM							
Production	20.8	35.3	90	0	228	13	19
Exports	33.2	56.3	43	0	118	15	17
Domestic Use	17.6	29.9	52	0	162	13	19
Ending Stocks	74.3	126.1	54	1	238	12	21
BARLEY							
Production	15.0	25.4	29	1	206	12	21
Exports	75.3	127.7	15	0	92	16	14
Domestic Use	11.9	20.1	31	0	95	16	16
Ending Stocks	22.0	37.3	24	0	78	15	17
OATS							
Production	26.4	44.7	35	1	231	8	25
Exports	120.1	203.8	1	0	8	8	12
Domestic Use	11.4	19.4	23	5	160	12	21
Ending Stocks	34.2	58.1	18	0	77	10	20
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	6.0	10.2	1,353	0	5,344	19	13
Exports	19.0	32.2	1,025	0	2,750	20	12
Domestic Use	4.7	8.0	874	24	4,950	15	18
Ending Stocks	45.5	77.2	60	0	388	11	15
SOYBEAN OIL			<i>Million Pounds</i>				
Production	5.7	9.6	652	18	2,500	22	11
Exports	37.8	64.1	522	25	1,700	18	15
Domestic Use	4.1	6.9	440	8	1,800	19	14
Ending Stocks	38.7	65.6	480	25	1,702	20	13
ANIMAL PROD. 3/			<i>Million Pounds</i>				
Beef	4.3	7.4	834	40	2,727	14	6
Pork	3.5	6.1	530	61	1,722	12	7
Broilers	2.6	4.5	731	80	1,640	8	12
Turkeys	4.3	7.4	181	2	500	11	9
			<i>Million Dozen</i>				
Eggs	1.3	2.3	76	2	200	12	8
			<i>Billion Pounds</i>				
Milk	1.7	3.0	2.4	0.2	6.7	11	9

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2013/14 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 2012/13, and for 2013/14 last month's estimate. Calendar years 1982 through 2013 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2013.

Related USDA Reports

The *WASDE* report incorporates information from a number of statistical reports published by USDA and other government agencies. In turn, the *WASDE* report provides a framework for more detailed reports issued by USDA's Economic Research Service and Foreign Agricultural Service. For more information on how the *WASDE* report is prepared, go to: <http://www.usda.gov/oce/commodity/wasde>.

Supply and Demand Database

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

Foreign Production Assessments

Preliminary foreign production assessments and satellite imagery analysis used to prepare the *WASDE* report are provided by the Production Estimates and Crop Assessment Division (PECAD) of the Foreign Agricultural Service. PECAD is located at www.pecad.fas.usda.gov/.

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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

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