



World Agricultural Supply and Demand Estimates

ISSN:1554-9089

United States Department of Agriculture

Office of the
Chief Economist

Agricultural Marketing Service
Farm Service Agency

Economic Research Service
Foreign Agricultural Service

WASDE-450

Approved by the World Agricultural Outlook Board

September 12, 2007

WHEAT: U.S. 2007/08 wheat ending stocks are projected at 362 million bushels, down 42 million bushels from last month reflecting lower imports and increased use. If realized, this year's carryout would be the lowest since 1973/74. Imports are lowered 15 million bushels as production for Canada is lowered. Feed and residual use is projected 10 million bushels lower as higher prices limit feeding and tight supplies draw lower quality wheat into milling. Food use is raised 10 million bushels in line with revisions to 2006/07 based on the latest mill grind estimates from the U.S. Bureau of Census. Exports are projected 25 million bushels higher as a tighter world supply situation boosts prospects for U.S. wheat sales. The wheat season-average farm price is projected at \$5.50 to \$6.10 per bushel, up 40 cents on each end of the range from last month. The projected range is well above the 1995/96 record price of \$4.55 per bushel.

Global 2007/08 wheat production is projected 4.2 million tons lower as reduced output in Australia, Canada, and EU-27 more than offset higher output in FSU-12. Production for Australia is lowered 2 million tons based on early crop stress from dryness during August and early September. Production for Canada is lowered 1.2 million tons based on official government estimates that reflect significant yield reductions as a result of widespread summer heat and dryness. EU-27 output is reduced 3.1 million tons as preliminary government estimates indicate sharply lower output, particularly for France, Germany, and the United Kingdom. Persistent and heavy rains damaged ripened wheat and cut yields throughout northern Europe. FSU-12 production is raised 2.2 million tons based on harvest results that indicate better-than-expected yields for winter wheat in Ukraine as harvest weather was favorably dry. Higher expected output for Russia reflects increased winter and spring wheat area. Spring wheat crop prospects remain good for Russia with excellent soil moisture conditions at seeding and generally supportive growing season weather during July and August. FSU-12 production is also raised on increases for Belarus and Uzbekistan.

World wheat imports and exports for 2007/08 are both lowered 1.8 million tons this month. Exports are reduced 1.5 million tons for Australia and 1.0 million tons each for Canada and EU-27 as production is lowered in all three countries. Partly offsetting are increases of 1.0 million tons for Russia and 0.7 million tons for the United States. World wheat feeding is lowered 1.5 million tons this month reflecting tighter supplies and higher prices. EU-27 wheat feeding is cut 1.1 million tons. Lower global production is only partly offset by lower consumption leaving world ending stocks projected down 2.4 million tons from last month. At 112.4 million tons, 2007/08 world stocks would be the lowest in 30 years.

COARSE GRAINS: U.S. corn production is forecast at 13.3 billion bushels, up 254 million from last month. The forecast yield of 155.8 bushels per acre would be the second highest

ever, but still 4.6 bushels per acre below the 2004 record. Total corn supplies are projected at a record 14.5 billion bushels, up 259 million from last month as beginning stocks are also raised 5 million. Feed and residual use is raised 100 million bushels reflecting the larger crop and reduced availability of distillers grains as projected ethanol corn use is lowered 100 million bushels. Ethanol use is lowered based on indications of declining plant capacity utilization and a slower-than-expected pace of start-ups. Exports are projected 100 million bushels higher with strong world demand for coarse grains and tighter foreign supplies, especially for corn. Ending stocks for corn are projected 159 million bushels higher at 1.7 billion. The season-average farm price range is unchanged at \$2.80 to \$3.40 per bushel supported by record wheat prices and strong soybean prices.

Sorghum production is forecast at 495 million bushels, up 20 million from last month. Feed and residual use for 2007/08 is raised 10 million bushels this month reflecting the larger forecast crop. Sorghum food, seed, and industrial use is lowered with larger supplies of corn. Sorghum and barley exports are raised reflecting tighter foreign coarse grain supplies. Oat imports are projected higher with more production in Canada. The season-average sorghum price projection for 2007/08 is unchanged. Barley and oats prices are raised reflecting strong prices to date.

Changes for 2006/07 corn include a 25-million-bushel reduction in ethanol corn use and a nearly offsetting 20-million-bushel increase in exports, both reflecting the most recent indications of 2006/07 use.

Global coarse grain production is increased 1.9 million tons as increases for Canada, FSU-12, and the United States more than offset reductions for Argentina, Australia, China, and EU-27. Coarse grain production for Canada is raised 0.7 million tons as higher barley and oats output more than offset reduced corn production. An 0.8-million-ton increase for FSU-12 coarse grain output mostly reflects higher oats production for Russia and higher oats and rye production for Belarus. Argentina corn production is lowered 1.5 million tons this month as sharply higher oilseed prices are expected to reduce the incentives for corn planting. Australia barley production is cut 1.0 million tons reflecting dry conditions that are expected to have an even greater impact on barley than wheat because of its earlier maturity. China corn production is reduced 1.0 million tons this month as persistent dryness in parts of northeast and southern China have reduced yield prospects. EU-27 corn production is cut 1.5 million tons reflecting lower harvested area and yields in southeastern Europe. EU-27 barley production is lowered 1.2 million tons reflecting lower harvest area and yields in northern Europe.

Global coarse grain imports and exports for 2007/08 are both raised this month, mostly as a result of increased demand for foreign feed grain supplies in EU-27. EU-27 corn and sorghum imports are raised 2.0 million tons and 0.8 million tons. EU-27 coarse grain feeding is raised 1.1 million tons offsetting a similar reduction in wheat feeding. World coarse grain exports are raised 3.4 million tons, mostly reflecting higher U.S. exports of corn, sorghum, and barley. Barley exports are also raised 0.6 million tons for Canada. Global coarse grain stocks are projected 1.4 million tons higher this month.

RICE: U.S. rice production in 2007/08 is forecast at 191.8 million cwt, less than 1 percent above last month due mostly to an increase in yield. Harvested area is increased slightly to

2.75 million acres. The average yield is estimated at a record 7,024 pounds per acre, up 40 pounds from last month. Long-grain production is estimated at 138.2 million cwt, down 1 percent from last month, while combined medium- and short-grain production is estimated at 53.6 million cwt, up 6 percent from a month ago. All rice beginning stocks for 2007/08 are lowered 2.6 million cwt or 6 percent from last month based on the USDA *Rice Stocks* report published on August 30. Rice imports are lowered 1 million cwt to 20.5 million cwt. Rice exports are projected at 100 million cwt, down 2 percent from a month earlier. The ending stocks are projected at 27 million cwt, down slightly from last month. The season-average farm price is forecast at \$9.85 to \$10.25 per cwt, up 10 cents per cwt on the low end of the range and unchanged on the high end compared to a revised \$9.74 per cwt for 2006/07.

On August 30, the National Agricultural Statistics Service (NASS) estimated August 1 U.S. rough rice stocks at 34.9 million cwt and milled stocks at 3.1 million. Total stocks on a rough-equivalent basis are calculated at 39.3 million cwt.

Projected global 2007/08 production and ending stocks are lowered from a month ago, while consumption and trade are nearly unchanged. World 2007/08 rice production is projected at a record 418.5 million tons, 2.7 million tons below last month. The smaller world rice crop is due mostly to a decrease in production in China — estimated at 127 million tons (down 2.7 million tons). The rice crop in North Korea is also lowered, while crops in the United States, Iraq, and Kazakhstan are increased slightly. The decline in China's rice production in 2007/08 leads to a decrease in China's rice stocks to an estimated 33.6 million tons, down 2.7 million from last month. World 2007/08 ending stocks are projected at 71 million tons, down 2.8 million from last month, and down 6.2 million from revised 2006/07 — the lowest stocks since 1983/84. The 2007/08 stocks-to-use ratio at 16.7 percent is down from 17.4 percent last month, and the lowest ratio since 1976/77.

OILSEEDS: U.S. oilseed ending stocks for 2007/08 are projected at 6.9 million tons, down fractionally from last month. Soybean production is forecast at 2.6 billion bushels, down 6 million from last month based on lower yield prospects, especially in the South. Other oilseeds are up slightly as higher cottonseed production more than offsets reduced peanut production. Soybean crush is raised 25 million bushels due to stronger projected domestic soybean meal disappearance. Soybean exports are reduced 45 million bushels to 975 million as stronger domestic demand limits exportable supplies. Soybean ending stocks are projected at 215 million bushels, down 5 million from last month, and down 61 percent from 2006/07.

Soybean crush and exports are both raised for 2006/07, leaving ending stocks at 555 million bushels, down 20 million from last month. Soybean oil stocks for 2006/07 are reduced sharply this month reflecting increased domestic use for biodiesel and higher projected exports.

The U.S. season-average soybean price range for 2007/08 is projected at \$7.35 to \$8.35 per bushel, up 10 cents on both ends. The soybean meal price is projected at \$205 to \$235 per short ton, up \$5 on both ends. The soybean oil price range is raised 1 cent on both ends to 33 to 37 cents per pound.

Global oilseed production for 2007/08 is projected at 390.9 million tons, down 0.4 million tons from last month. U.S. oilseed production is forecast at 80.2 million tons, down fractionally from

last month. Foreign production is down 0.4 million tons to 310.7 million tons. Sunflowerseed production is lowered for China, EU-27, and Turkey. Higher production in Argentina partly offsets these reductions. Other foreign changes include reduced peanut production for China, reduced soybean production and increased rapeseed production for Canada, and increased cottonseed production for Brazil.

Global oilseed stocks for 2007/08 are raised 0.1 million tons to 57.8 million tons as increased rapeseed stocks in Canada and sunflowerseed stocks in Argentina are mostly offset by reduced soybean stocks in Brazil.

SUGAR: Projected 2007/08 U.S. sugar supply is increased 414,000 short tons, raw value, from last month, with higher beginning stocks, production, and imports. Production is increased 50,000 tons, based on processors' projections compiled by the Farm Service Agency. Imports are increased 220,000 tons, accounting for 70,000 tons of refined specialty sugar tariff rate quota (TRQ) announced in August and 150,000 tons of non-program imports due to higher production and beginning stocks in Mexico. Use is unchanged.

For 2006/07, ending stocks are increased 144,000 tons from last month. Production is increased 18,000 tons, based on processor estimates. Imports are increased 61,000 tons, due to higher imports of TRQ sugar from Mexico. Based on pace to date, use is lowered 65,000 tons, as a 100,000-ton decrease in deliveries for domestic food use is partially offset by a 35,000-ton increase in exports.

LIVESTOCK, POULTRY, AND DAIRY: The forecast for total 2007 U.S. meat production is reduced slightly as lower beef and pork output more than offset gains in turkey production. Forecast beef and pork production for the second half of the year is lowered as cattle and hog marketings are smaller than previously expected. Hatchery data indicate higher turkey output. For 2008, total meat production is raised primarily due to increased pork output. Increased live hog imports boost pork output across all quarters. Beef production for 2008 is raised fractionally due to cattle marketings being shifted from this year into next. Poultry meat production forecasts for 2008 are unchanged.

Forecast 2007 meat exports are raised because estimated second quarter beef and broiler meat exports were higher than expected. Forecast pork exports for 2007 are raised as weaker second quarter shipments are expected to be more than offset by stronger fourth quarter shipments, mainly to China. Forecast pork exports for 2008 are raised slightly also reflecting expected gains in shipments to China. Forecast 2007 beef imports are reduced slightly on stronger domestic cow slaughter. Pork import forecasts for 2007 and 2008 are raised slightly.

Forecasts for 2007 and 2008 cattle prices are increased as current prices remain firm and cattle supplies are expected to be tight through next year. Forecast hog prices for the third quarter of 2007 are reduced slightly. Forecast broiler, turkey, and egg prices are increased slightly for the third quarter of 2007.

Forecast milk production for 2007 and 2008 is raised as producers respond to strong milk prices by expanding cow herds through next year. High replacement heifer and dairy cow prices indicate strong demand for dairy animals. Milk cow numbers and milk per cow growth in

July were higher than expected, but continued tight supplies of alfalfa hay are expected to moderate growth in output per cow into 2008. Despite higher milk production forecasts, demand is expected to continue to support milk prices at record levels in 2007 and near record levels in 2008. World dairy supplies are expected to remain relatively tight and demand for U.S. dairy products, both domestically and internationally, is forecast to help absorb higher production levels. However, stock forecasts are raised in both years reflecting the stronger production growth forecasts.

Cheese and nonfat dry milk (NDM) price forecasts are raised for both 2007 and 2008 as demand for these products will remain strong. Butter and whey price forecasts are decreased for both 2007 and 2008. The Class III price forecast is raised for 2007 as a higher cheese price forecast more than offsets lower expected whey prices, but the forecast for 2008 is lowered due to weaker whey prices. The Class IV price forecast for both 2007 and 2008 is raised due to the increased forecast for NDM prices. For 2007 and 2008, the all milk price forecasts are raised, with prices in 2007 forecast to average a record \$19.20 to \$19.40 per cwt, and then decline to \$18.30 to \$19.30 per cwt in 2008.

COTTON: This month's U.S. 2007/08 cotton supply and demand estimates include higher production and ending stocks. Production is raised nearly 3 percent to 17.8 million bales, as higher production in Texas is partially offset by reductions in the Southeast and Delta. Domestic mill use and exports are unchanged. Ending stocks are raised 7 percent to 6.2 million bales.

The world 2007/08 supply and demand forecasts show higher production, which is nearly offset by lower beginning stocks. Beginning stocks are reduced mainly in China and India due to adjustments in the trade estimates for 2006/07. World production is raised 1 percent, as larger crops in Brazil, Pakistan, the United States, and India are partially offset by lower production in the African Franc Zone, Turkey, Tanzania, and Syria. World trade is reduced due mainly to a 1.0-million-bale reduction in imports by China, which is based both on lower consumption and a slower-than-anticipated pace of imports prior to the 2007-crop harvest. World ending stocks of 51.6 million bales are virtually unchanged from last month.

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

APPROVED BY:



MARK KEENUM
ACTING SECRETARY OF AGRICULTURE

INTERAGENCY COMMODITY ESTIMATES COMMITTEES

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

Wheat: Jerry Norton, ICEC Chair, WAOB, *E-mail:* jnorton@oce.usda.gov
Gary Vocke, ERS; Alan Riffkin, FAS; Tom Tice, FSA.

Rice: Andrew C. Aaronson, ICEC Chair, WAOB, *E-mail:* aaaronson@oce.usda.gov
Nathan Childs, ERS; Robert Miller, FAS; Tom Tice, FSA.

Feed Grains: Jerry Norton, ICEC Chair, WAOB, *E-mail:* jnorton@oce.usda.gov
Allen Baker, ERS; Philip W. Sronce, FSA.

Oilseeds: Keith Menzie, ICEC Chair, WAOB, *E-mail:* kmenzie@oce.usda.gov
Mark Ash, ERS; Alan Riffkin, FAS; Philip W. Sronce, FSA.

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

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

Meat Animals: Shayle Shagam, ICEC Chair, WAOB, *E-mail:* sshagam@oce.usda.gov
Warren Preston, AMS; Mildred M. Haley, ERS; Alan Riffkin, FAS; Milton Madison, FSA.

Poultry: Shayle Shagam, ICEC Chair, WAOB, *E-mail:* sshagam@oce.usda.gov
Marc Warman, AMS; David Harvey, ERS; Alan Riffkin, FAS; Milton Madison, FSA.

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

For the remainder of 2007, the WASDE report will be released at 8:30 a.m. on the following dates:

October 12, November 9, and December 11

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
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-450-8

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
World					
Total grains 3/					
2005/06	2,018.99	2,422.83	252.61	2,032.51	390.32
2006/07 (Est.)	1,991.17	2,381.49	250.68	2,048.48	333.01
2007/08 (Proj.)					
August	2,091.41	2,423.61	247.52	2,104.13	319.48
September	2,086.49	2,419.50	248.98	2,103.91	315.59
Wheat					
2005/06	622.64	773.65	115.44	624.49	149.16
2006/07 (Est.)	593.07	742.23	107.96	617.15	125.08
2007/08 (Proj.)					
August	610.40	735.29	108.75	620.51	114.78
September	606.24	731.32	106.91	618.96	112.36
Coarse grains 4/					
2005/06	978.30	1,156.19	107.02	992.49	163.70
2006/07 (Est.)	979.94	1,143.65	113.38	1,012.89	130.75
2007/08 (Proj.)					
August	1,059.83	1,189.71	108.93	1,058.85	130.86
September	1,061.76	1,192.51	112.29	1,060.27	132.24
Rice, milled					
2005/06	418.06	492.98	30.15	415.53	77.45
2006/07 (Est.)	418.16	495.61	29.34	418.43	77.19
2007/08 (Proj.)					
August	421.19	498.60	29.84	424.77	73.83
September	418.49	495.67	29.78	424.69	70.99
United States					
Total grains 3/					
2005/06	363.16	442.68	90.72	280.27	71.68
2006/07 (Est.)	335.67	413.80	85.81	282.08	45.90
2007/08 (Proj.)					
August	413.76	465.66	92.68	318.61	54.37
September	420.77	472.36	96.45	318.68	57.23
Wheat					
2005/06	57.28	74.19	27.29	31.36	15.55
2006/07 (Est.)	49.32	68.18	24.73	31.05	12.40
2007/08 (Proj.)					
August	57.53	72.66	29.26	32.41	10.99
September	57.53	72.25	29.94	32.47	9.84
Coarse grains 4/					
2005/06	298.76	359.61	59.77	245.07	54.77
2006/07 (Est.)	280.11	337.36	58.14	246.98	32.24
2007/08 (Proj.)					
August	350.14	384.88	60.16	282.21	42.52
September	357.10	392.06	63.32	282.22	46.52
Rice, milled					
2005/06	7.11	8.87	3.66	3.84	1.37
2006/07 (Est.)	6.24	8.26	2.94	4.05	1.27
2007/08 (Proj.)					
August	6.09	8.12	3.26	3.99	0.87
September	6.13	8.05	3.20	3.99	0.86

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Wheat, coarse grains and milled rice. 4/ Corn, sorghum, barley, oats, rye, millet and mixed grains (for U.S. excludes millet and mixed grains).

WASDE-450-9

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
			Foreign 3/		
Total grains 4/					
2005/06	1,655.84	1,980.15	161.88	1,752.24	318.63
2006/07 (Est.)	1,655.51	1,967.69	164.87	1,766.40	287.11
2007/08 (Proj.)					
August	1,677.65	1,957.95	154.84	1,785.52	265.11
September	1,665.72	1,947.14	152.52	1,785.23	258.36
Wheat					
2005/06	565.36	699.46	88.14	593.13	133.62
2006/07 (Est.)	543.75	674.05	83.23	586.10	112.68
2007/08 (Proj.)					
August	552.86	662.63	79.49	588.10	103.79
September	548.71	659.07	76.98	586.49	102.52
Coarse grains 5/					
2005/06	679.53	796.58	47.25	747.41	108.94
2006/07 (Est.)	699.83	806.29	55.24	765.92	98.52
2007/08 (Proj.)					
August	709.69	804.83	48.77	776.64	88.35
September	704.65	800.45	48.97	778.05	85.72
Rice, milled					
2005/06	410.94	484.12	26.49	411.69	76.08
2006/07 (Est.)	411.92	487.35	26.40	414.38	75.92
2007/08 (Proj.)					
August	415.10	490.48	26.58	420.78	72.96
September	412.35	487.62	26.58	420.69	70.12

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

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
			World		
2005/06	115.73	171.94	44.69	116.36	57.75
2006/07 (Est.)	119.15	176.90	37.41	123.22	56.79
2007/08 (Proj.)					
August	115.92	173.78	40.58	127.78	51.52
September	117.18	173.98	39.70	127.78	51.56
			United States		
2005/06	23.89	29.41	18.04	5.87	6.05
2006/07 (Est.)	21.59	27.66	13.00	4.95	9.70
2007/08 (Proj.)					
August	17.35	27.07	16.70	4.60	5.80
September	17.81	27.53	16.70	4.60	6.20
			Foreign 3/		
2005/06	91.84	142.53	26.65	110.49	51.70
2006/07 (Est.)	97.56	149.24	24.41	118.27	47.09
2007/08 (Proj.)					
August	98.57	146.71	23.88	123.18	45.72
September	99.37	146.45	23.00	123.18	45.36

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

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

Commodity	Output	Total Supply	Trade	Total Use 2/	Ending Stocks
World					
Oilseeds					
2005/06	391.07	447.85	76.15	318.24	64.31
2006/07 (Est.)	405.65	469.96	82.69	330.35	71.69
2007/08 (Proj.)					
August	391.34	463.63	87.78	339.48	57.72
September	390.90	462.59	87.36	340.04	57.78
Oilmeals					
2005/06	215.26	223.86	65.41	214.97	7.44
2006/07 (Est.)	224.12	231.56	67.07	222.56	7.36
2007/08 (Proj.)					
August	232.97	239.61	70.95	231.43	6.86
September	233.10	240.46	71.03	231.95	7.33
Vegetable Oils					
2005/06	117.68	128.04	46.48	115.20	10.13
2006/07 (Est.)	121.53	131.66	48.01	121.72	8.49
2007/08 (Proj.)					
August	125.82	134.34	48.69	125.94	7.66
September	126.04	134.53	48.60	126.35	7.70
United States					
Oilseeds					
2005/06	95.53	104.49	26.61	51.90	14.20
2006/07 (Est.)	96.62	111.82	31.61	53.42	16.47
2007/08 (Proj.)					
August	80.19	98.20	28.57	53.18	6.98
September	80.16	97.60	27.35	53.88	6.85
Oilmeals					
2005/06	39.95	41.82	7.61	33.85	0.36
2006/07 (Est.)	41.32	43.37	8.05	34.98	0.34
2007/08 (Proj.)					
August	41.28	43.40	7.78	35.29	0.33
September	41.79	43.91	7.74	35.84	0.33
Vegetable Oils					
2005/06	10.39	13.87	0.90	11.17	1.80
2006/07 (Est.)	10.43	14.64	1.32	11.80	1.52
2007/08 (Proj.)					
August	10.40	14.61	1.09	12.22	1.31
September	10.53	14.54	1.04	12.41	1.09
Foreign 3/					
Oilseeds					
2005/06	295.54	343.37	49.54	266.34	50.11
2006/07 (Est.)	309.03	358.14	51.08	276.93	55.22
2007/08 (Proj.)					
August	311.15	365.44	59.22	286.30	50.74
September	310.74	364.99	60.01	286.15	50.93
Oilmeals					
2005/06	175.31	182.04	57.80	181.12	7.07
2006/07 (Est.)	182.80	188.19	59.01	187.58	7.02
2007/08 (Proj.)					
August	191.70	196.21	63.17	196.14	6.53
September	191.31	196.55	63.29	196.11	7.01
Vegetable Oils					
2005/06	107.29	114.17	45.58	104.03	8.33
2006/07 (Est.)	111.09	117.02	46.70	109.92	6.97
2007/08 (Proj.)					
August	115.43	119.73	47.60	113.73	6.35
September	115.50	119.98	47.56	113.94	6.60

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-450-11

U.S. Wheat Supply and Use 1/

Item	2007/08 Projections			
	2005/06	2006/07	August	September
		Est.		
===== Area : Million acres				
Planted	57.2	57.3	60.5	60.5
Harvested	50.1	46.8	52.1	52.1
===== Yield per harvested : Bushels				
acre	42.0	38.7	40.6	40.6
===== Beginning stocks : Million bushels				
Beginning stocks	540	571	456	456
Production	2,105	1,812	2,114	2,114
Imports	81	122	100	85
Supply, total	2,726	2,505	2,670	2,655
Food	915	930	930	940
Seed	78	81	81	83
Feed and residual	160	129	180	170
Domestic, total	1,152	1,141	1,191	1,193
Exports	1,003	909	1,075	1,100
Use, total	2,155	2,049	2,266	2,293
Ending stocks	571	456	404	362
CCC inventory	43	41		35
Free stocks	528	415		327
Outstanding loans	42	14		10
Avg. farm price (\$/bu) 2/	3.42	4.26	5.10- 5.70	5.50- 6.10

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard	Hard	Soft			Total
	Winter	Spring	Red	White	Durum	
===== 2006/07 (estimated) : Million bushels						
Beginning stocks	215	132	106	78	40	571
Production	682	432	390	254	53	1,812
Supply, total 3/	898	614	516	342	135	2,505
Domestic use	452	246	262	101	79	1,141
Exports	281	250	146	197	35	909
Use, total	734	496	408	298	114	2,049
Ending stocks, total	164	118	108	44	22	456
===== 2007/08 (projected)						
Beginning stocks	164	118	108	44	22	456
Production	948	473	360	256	77	2,114
Supply, total 3/	1,113	623	478	307	133	2,655
Domestic use	517	245	246	101	84	1,193
Exports	450	285	175	160	30	1,100
Use, total	967	530	421	261	114	2,293
Ending stocks, total						
September	146	93	57	46	19	362
August	147	113	78	46	19	404

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.

WASDE-450-12

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

Item	2007/08 Projections			
	2005/06	2006/07	August	September
=====				
FEED GRAINS				
Area	Million acres			
Planted	96.4	92.5	108.6	108.6
Harvested	85.9	80.1	97.3	97.3
Yield per harvested acre	Metric tons			
	3.47	3.49	3.60	3.67
	Million metric tons			
Beginning stocks	58.8	54.7	32.1	32.2
Production	298.6	279.9	349.9	356.9
Imports	1.9	2.3	2.5	2.6
Supply, total	359.3	337.0	384.5	391.7
Feed and residual	163.2	152.2	154.1	156.9
Food, seed & industrial	81.5	94.5	127.8	125.0
Domestic, total	244.7	246.7	281.9	281.9
Exports	59.8	58.1	60.2	63.2
Use, total	304.5	304.8	342.1	345.1
Ending stocks, total	54.7	32.2	42.5	46.6
CCC inventory	0.0	0.0		
Free stocks	54.7	32.2		
Outstanding loans	4.4	3.0		
CORN				
Area	Million acres			
Planted	81.8	78.3	92.9	92.9
Harvested	75.1	70.6	85.4	85.4
Yield per harvested acre	Bushels			
	148.0	149.1	152.8	155.8
	Million bushels			
Beginning stocks	2,114	1,967	1,137	1,142
Production	11,114	10,535	13,054	13,308
Imports	9	10	15	15
Supply, total	13,237	12,512	14,206	14,465
Feed and residual	6,155	5,750	5,750	5,850
Food, seed & industrial	2,981	3,500	4,790	4,690
Ethanol for fuel 2/	1,603	2,125	3,400	3,300
Domestic, total	9,136	9,250	10,540	10,540
Exports	2,134	2,120	2,150	2,250
Use, total	11,270	11,370	12,690	12,790
Ending stocks, total	1,967	1,142	1,516	1,675
CCC inventory	0	0		
Free stocks	1,967	1,142		
Outstanding loans	171	116		
Avg. farm price (\$/bu) 3/	2.00	3.03	2.80- 3.40	2.80- 3.40

=====

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a further breakout of FSI corn uses including ethanol, see the Feed Outlook table 5 or access the data on the Web through the Feed Grain Data Delivery System (<http://www.ers.usda.gov/db/feedgrains/>). 3/ Marketing-year weighted average price received by farmers.

WASDE-450-13

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

Item	2007/08 Projections			
	2005/06	2006/07	Est. August	September
Million bushels				
SORGHUM				
Area planted (mil. acres)	6.5	6.5	7.8	7.8
Area harv. (mil. acres)	5.7	4.9	6.7	6.7
Yield (bushels/acre)	68.5	56.2	70.9	73.9
Beginning stocks	57	66	38	38
Production	393	278	475	495
Imports	0	0	0	0
Supply, total	450	343	513	533
Feed and residual	140	110	180	190
Food, seed & industrial	50	45	65	55
Total domestic	190	155	245	245
Exports	194	150	200	220
Use, total	384	305	445	465
Ending stocks, total	66	38	68	68
Avg. farm price (\$/bu) 2/	1.86	3.30	2.60- 3.20	2.60- 3.20
BARLEY				
Area planted (mil. acres)	3.9	3.5	4.0	4.0
Area harv. (mil. acres)	3.3	3.0	3.5	3.5
Yield (bushels/acre)	64.8	61.0	63.1	63.1
Beginning stocks	128	108	69	69
Production	212	180	223	223
Imports	5	12	15	15
Supply, total	346	300	307	307
Feed and residual	52	55	60	60
Food, seed & industrial	158	156	155	155
Total domestic	210	211	215	215
Exports	28	20	20	25
Use, total	238	231	235	240
Ending stocks, total	108	69	72	67
Avg. farm price (\$/bu) 2/	2.53	2.85	2.75- 3.35	2.95- 3.55
OATS				
Area planted (mil. acres)	4.2	4.2	3.9	3.9
Area harv. (mil. acres)	1.8	1.6	1.6	1.6
Yield (bushels/acre)	63.0	59.5	61.0	61.0
Beginning stocks	58	53	51	51
Production	115	94	98	98
Imports	91	106	105	110
Supply, total	264	253	255	260
Feed and residual	136	125	130	130
Food, seed & industrial	74	74	75	75
Total domestic	209	199	205	205
Exports	2	3	2	2
Use, total	211	201	207	207
Ending stocks, total	53	51	48	53
Avg. farm price (\$/bu) 2/	1.63	1.87	1.60- 2.20	1.85- 2.45

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum, June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers.

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

Item	2007/08 Projections			
	2005/06	2006/07	August	September
		Est.		
TOTAL				
Area		Million acres		
Planted	3.38	2.84	2.74	2.75
Harvested	3.36	2.82	2.73	2.73
Yield per harvested acre		Pounds		
	6,636	6,868	6,984	7,024
		Million hundredweight		
Beginning stocks 2/	37.7	43.0	41.9	39.3
Production	223.2	193.7	190.4	191.8
Imports	17.1	20.6	21.5	20.5
Supply, total	278.1	257.3	253.8	251.6
Domestic & residual 3/	120.2	126.6	124.7	124.7
Exports, total 4/	114.9	91.4	102.0	100.0
Rough	33.4	32.1	34.0	33.0
Milled (rough equiv.)	81.4	59.3	68.0	67.0
Use, total	235.1	218.0	226.7	224.7
Ending stocks	43.0	39.3	27.1	27.0
Avg. milling yield (%) 5/	70.2	71.0	70.5	70.5
Avg. farm price (\$/cwt) 6/	7.65	9.74	9.75-10.25	9.85-10.25
LONG GRAIN				
Harvested acres (mil.)	2.73	2.19		
Yield (pounds/acre)	6,493	6,689		
Beginning stocks	22.7	32.7	30.6	28.5
Production	177.5	146.2	140.0	138.2
Supply, total 7/	212.5	193.1	185.6	181.8
Domestic & Residual 3/	87.9	91.9	89.0	89.0
Exports 8/	92.0	72.7	79.0	77.0
Use, total	179.8	164.6	168.0	166.0
Ending stocks	32.7	28.5	17.6	15.8
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.63	0.64		
Yield (pounds/acre)	7,255	7,484		
Beginning stocks	13.8	9.4	10.4	10.0
Production	45.7	47.5	50.4	53.6
Supply, total 7/	64.7	63.4	67.3	69.1
Domestic & Residual 3/	32.4	34.7	35.7	35.7
Exports 8/	22.9	18.7	23.0	23.0
Use, total	55.2	53.4	58.7	58.7
Ending stocks	9.4	10.0	8.7	10.5

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): 2005/06-1.1; 2006/07-0.9; 2007/08-0.8. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated.

WASDE-450-15

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

Item	2005/06	2006/07 Est.	2007/08 Projections	
			August	September
=====				
SOYBEANS:	Million acres			
Area				
Planted	72.0	75.5	64.1	64.1
Harvested	71.3	74.6	63.3	63.3
=====				
Bushels				
Yield per harvested acre	43.0	42.7	41.5	41.4
=====				
Million bushels				
Beginning stocks	256	449	575	555
Production	3,063	3,188	2,625	2,619
Imports	3	8	4	6
Supply, total	3,322	3,646	3,205	3,180
Crushings	1,739	1,805	1,800	1,825
Exports	940	1,115	1,020	975
Seed	93	79	85	85
Residual	101	92	79	79
Use, total	2,873	3,091	2,985	2,964
Ending stocks	449	555	220	215
Avg. farm price (\$/bu) 2/	5.66	6.40	7.25- 8.25	7.35 - 8.35
=====				
Million pounds				
SOYBEAN OIL:				
Beginning stocks	1,699	3,010	3,060	2,580
Production	20,387	20,435	20,430	20,715
Imports	35	35	35	40
Supply, total	22,122	23,480	23,525	23,335
Domestic	17,959	19,050	19,900	20,300
For methyl ester 4/	1,555	2,850	3,500	4,000
Exports	1,153	1,850	1,400	1,300
Use, total	19,112	20,900	21,300	21,600
Ending stocks	3,010	2,580	2,225	1,735
Average price (c/lb) 2/	23.41	31.00	32.00- 36.00	33.00- 37.00
=====				
Thousand short tons				
SOYBEAN MEAL:				
Beginning stocks	172	314	300	300
Production	41,244	42,771	42,835	43,385
Imports	141	165	165	165
Supply, total	41,557	43,250	43,300	43,850
Domestic	33,195	34,350	34,750	35,300
Exports	8,048	8,600	8,250	8,250
Use, total	41,243	42,950	43,000	43,550
Ending stocks	314	300	300	300
Average price (\$/s.t.) 2/	174.17	205.00	200.00- 230.00	205.00- 235.00
=====				

Note: Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and meal. 2/ Prices: Soybeans, marketing year weighted average price received by farmers; for Oil, simple average of crude soybean oil, Decatur; for Meal, simple average of 48 percent, Decatur.

WASDE-450-16
U.S. Sugar Supply and Use 1/

Item	2005/06		2006/07		2007/08 Projection	
			Est.		August	September
1,000 short tons, raw value						
Beginning stocks	1,332	1,698	1,628	1,772		
Production 2/	7,399	8,494	8,291	8,341		
Beet sugar	4,444	5,029	4,621	4,657		
Cane sugar	2,955	3,465	3,670	3,684		
Florida	1,367	1,713	1,774	1,774		
Hawaii	223	237	268	282		
Louisiana	1,190	1,335	1,430	1,430		
Texas	175	180	198	198		
Imports	3,443	2,090	1,889	2,109		
TRQ 3/	2,588	1,630	1,284	1,354		
Other program 4/	349	400	425	425		
Other 5/	506	60	180	330		
Mexico	420	60	175	325		
Total supply	12,174	12,282	11,808	12,222		
Exports	203	435	250	250		
Deliveries	10,341	10,075	10,170	10,170		
Food	10,184	9,850	10,000	10,000		
Other 6/	157	225	170	170		
Miscellaneous 7/	-68	0	0	0		
Total use	10,476	10,510	10,420	10,420		
Ending stocks	1,698	1,772	1,388	1,802		
Stocks to use ratio	16.2	16.9	13.3	17.3		

1/ Fiscal years beginning Oct 1. Includes Puerto Rico. Historical data are from FSA, "Sweetener Market Data" except imports (U.S. Customs Service, Census Bureau). 2/ Production projections for 2007/08 are processor projections compiled by the Farm Service Agency. 3/ Actual arrivals under the tariff rate quota (TRQ) with late entries, early entries, and TRQ overfills assigned to the fiscal year in which they actually arrived. For 2007/08, includes shortfall of 70,000 tons. 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ Does not include Mexico TRQ imports. For 2005/06, other high-tier (30) and other (56). For 2006/07, other high-tier (0) and other (0). For 2007/08, other high-tier (0) and other (5). 6/ Transfers to sugar-containing products for reexport, and for nonedible alcohol and feed. 7/ Includes SMD miscellaneous uses and the difference between SMD imports and WASDE imports.

WASDE-450-17

U. S. Cotton Supply and Use 1/

Item	2005/06		2006/07		2007/08 Projections	
		Est.	Est.	August	September	
Million acres						
Area						
Planted	14.25	15.27		11.06		10.85
Harvested	13.80	12.73		10.64		10.54
Pounds						
Yield per harvested acre	831	814		783		811
Million 480 pound bales						
Beginning stocks 2/	5.50	6.05		9.70		9.70
Production	23.89	21.59		17.35		17.81
Imports	0.03	0.02		0.02		0.02
Supply, total	29.41	27.66		27.07		27.53
Domestic use	5.87	4.95		4.60		4.60
Exports	18.04	13.00		16.70		16.70
Use, total	23.91	17.95		21.30		21.30
Unaccounted 3/	-0.55	0.01		-0.03		0.03
Ending stocks	6.05	9.70		5.80		6.20
Million 480 pound bales						
Avg. farm price 4/	47.7	47.3		5/		5/

Note: Reliability calculations at end of report.

1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Based on Bureau of Census data. 3/ Reflects the difference between the previous season's supply less total use and ending stocks based on Bureau of Census data. 4/ Cents per pound for upland cotton. 5/ Average price for August 2006-July 2007. USDA is prohibited by law from publishing cotton price projections.

Notes:

Public Law 106-78, signed October 22, 1999, requires the Secretary of Agriculture to estimate and report the U.S. upland cotton season-ending stocks-to-use ratio, excluding projected raw cotton imports but including the quantity of raw cotton imports that has been imported during the marketing year. Pursuant to this requirement, the estimated ratio for 2007/08 is 29.9 percent.

A table including detail for upland and extra long staple (ELS) cotton will be posted by noon on WASDE report release days at:
<http://www.usda.gov/oce/commodity/wasde/index.htm>

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic Feed	Exports	Total	
2005/06							
World 3/	151.01	622.64	109.72	111.90	624.49	115.44	149.16
United States	14.70	57.28	2.21	4.35	31.36	27.29	15.55
Total foreign	136.31	565.36	107.50	107.55	593.13	88.14	133.62
Major exporters 4/	42.66	199.00	7.12	71.72	148.09	57.37	43.32
Argentina	0.55	14.50	0.01	0.08	5.00	9.56	0.50
Australia	6.70	25.37	0.08	3.70	6.40	16.01	9.73
Canada	7.92	26.78	0.28	4.97	9.17	16.10	9.71
EU-27 5/	27.49	132.36	6.76	62.98	127.53	15.69	23.38
Major importers 6/	61.99	162.78	58.77	8.40	218.96	4.42	60.16
Brazil	1.35	4.87	6.72	0.60	10.80	0.81	1.33
China	38.82	97.45	1.02	3.50	101.00	1.40	34.89
Select. Mideast 7/	5.46	19.77	12.18	1.95	30.02	0.60	6.78
N. Africa 8/	10.52	15.18	18.56	0.30	33.51	0.23	10.51
Pakistan	2.25	21.61	0.95	0.40	21.50	0.05	3.26
Southeast Asia 9/	2.05	0.00	10.33	1.23	10.00	0.38	2.00
Selected other							
India	4.10	68.64	0.03	0.30	69.97	0.80	2.00
FSU-12	14.05	91.93	4.73	23.11	75.23	20.31	15.17
Russia	3.89	47.70	1.28	14.90	38.40	10.66	3.81
Kazakhstan	3.64	11.00	0.04	2.70	7.40	3.00	4.28
Ukraine	2.61	18.70	0.07	2.90	12.50	6.46	2.41
2006/07 (Estimated)							
World 3/	149.16	593.07	110.64	106.26	617.15	107.96	125.08
United States	15.55	49.32	3.32	3.51	31.05	24.73	12.40
Total foreign	133.62	543.75	107.33	102.75	586.10	83.23	112.68
Major exporters 4/	43.32	175.16	5.89	70.08	147.25	52.20	24.92
Argentina	0.50	15.20	0.01	0.08	4.90	10.50	0.31
Australia	9.73	9.90	0.09	4.80	7.50	9.00	3.21
Canada	9.71	25.27	0.30	4.80	9.15	19.20	6.92
EU-27 5/	23.38	124.80	5.50	60.40	125.70	13.50	14.48
Major importers 6/	60.16	170.67	53.92	7.85	219.39	5.18	60.18
Brazil	1.33	2.23	7.75	0.20	10.50	0.04	0.78
China	34.89	104.00	0.45	4.00	101.00	2.78	35.56
Select. Mideast 7/	6.78	20.13	9.99	1.65	29.81	0.55	6.53
N. Africa 8/	10.51	18.53	15.65	0.30	34.03	0.22	10.44
Pakistan	3.26	21.70	0.14	0.40	21.90	0.20	3.00
Southeast Asia 9/	2.00	0.00	10.60	0.90	9.96	0.42	2.23
Selected other							
India	2.00	69.35	6.70	0.30	74.35	0.20	3.50
FSU-12	15.17	85.94	5.23	21.51	73.45	20.28	12.62
Russia	3.81	44.90	1.20	14.10	36.60	10.70	2.61
Kazakhstan	4.28	13.50	0.02	2.70	7.80	6.00	4.00
Ukraine	2.41	14.00	0.10	2.10	11.70	3.37	1.45

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic Feed	Total	Exports	
2007/08 (Projected)							
World 3/	August	124.90	610.40	105.92	102.69	620.51	108.75
	September	125.08	606.24	104.11	101.20	618.96	106.91
United States	August	12.40	57.53	2.72	4.90	32.41	29.26
	September	12.40	57.53	2.31	4.63	32.47	29.94
Total foreign	August	112.49	552.86	103.20	97.80	588.10	79.49
	September	112.68	548.71	101.80	96.57	586.49	76.98
Major exporters 4/	August	24.91	183.43	6.85	65.98	143.40	51.00
	September	24.92	177.13	6.85	64.78	141.65	47.50
Argentina	Aug	0.31	14.00	0.00	0.08	4.90	9.00
	Sep	0.31	14.00	0.00	0.08	4.90	9.00
Australia	Aug	3.20	23.00	0.08	4.00	6.70	15.50
	Sep	3.21	21.00	0.08	4.00	6.70	14.00
Canada	Aug	6.92	21.50	0.28	4.40	8.90	15.00
	Sep	6.92	20.30	0.28	4.30	8.75	14.00
EU-27 5/	Aug	14.48	124.93	6.50	57.50	122.90	11.50
	Sep	14.48	121.83	6.50	56.40	121.30	10.50
Major importers 6/	August	59.61	169.77	53.40	7.09	219.50	5.22
	September	60.18	169.77	52.50	6.82	219.01	5.22
Brazil	Aug	0.73	3.60	6.80	0.10	10.40	0.01
	Sep	0.78	3.60	6.80	0.10	10.40	0.01
China	Aug	35.56	105.00	0.50	4.00	100.50	2.50
	Sep	35.56	105.00	0.50	4.00	100.50	2.50
Sel. Mideast 7/	Aug	6.48	20.27	9.65	1.10	29.64	0.55
	Sep	6.53	20.27	8.95	0.90	28.94	0.55
N. Africa 8/	Aug	10.19	13.78	16.95	0.15	34.18	0.16
	Sep	10.44	13.78	16.75	0.15	34.28	0.16
Pakistan	Aug	2.96	23.00	0.15	0.40	22.40	0.60
	Sep	3.00	23.00	0.15	0.40	22.40	0.60
SE Asia 9/	Aug	2.11	0.00	10.25	0.94	10.15	0.43
	Sep	2.23	0.00	10.25	0.92	10.25	0.43
Selected other	August	3.50	74.89	3.00	0.20	75.85	0.05
	September	3.50	74.89	3.00	0.20	75.85	0.05
FSU-12	Aug	13.22	85.54	4.35	21.48	72.60	19.15
	Sep	12.62	87.74	4.55	21.73	73.72	20.15
Russia	Aug	2.61	45.50	1.20	14.20	36.20	11.00
	Sep	2.61	47.00	1.20	14.20	36.70	12.00
Kazakhstan	Aug	4.00	14.00	0.02	2.70	7.80	6.50
	Sep	4.00	14.00	0.02	2.70	7.80	6.50
Ukraine	Aug	2.31	13.30	0.01	2.30	11.90	1.50
	Sep	1.45	13.50	0.01	2.30	11.90	1.50

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

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

Region	Supply		Use			Ending stocks	
	Beginning stocks	Production	Imports	Feed	Total		Exports
2005/06							
World 3/	177.90	978.30	104.45	635.96	992.49	107.02	163.70
United States	58.80	298.76	2.05	163.33	245.07	59.77	54.77
Total foreign	119.10	679.53	102.39	472.62	747.41	47.25	108.94
Major exporters 4/	13.63	66.14	3.09	36.26	49.17	20.26	13.44
Argentina	1.56	19.22	0.06	6.81	9.37	10.02	1.46
Australia	2.30	13.67	0.00	5.89	7.17	5.59	3.21
Canada	6.34	25.94	1.99	19.35	23.86	4.08	6.33
Major importers 5/	47.57	216.52	77.49	218.30	293.31	5.65	42.62
EU-27 6/	25.02	146.74	2.78	109.42	147.54	4.36	22.64
Japan	1.88	0.19	19.77	15.06	20.09	0.00	1.74
Mexico	5.40	25.83	9.90	21.19	37.59	0.21	3.34
N. Afr & Mideast 7/	8.62	26.61	18.84	38.90	45.80	0.89	7.38
Saudi Arabia	2.71	0.20	8.52	8.00	8.19	0.00	3.25
Southeast Asia 8/	1.69	16.55	4.41	14.57	20.33	0.20	2.13
South Korea	1.38	0.34	8.55	6.56	8.91	0.00	1.36
Selected other							
Brazil	4.38	44.17	1.36	35.01	42.22	4.52	3.17
China	37.02	147.70	2.31	103.12	147.46	3.76	35.81
FSU-12	7.26	55.17	1.09	33.61	49.58	8.47	5.47
Russia	2.67	27.60	0.54	17.65	27.70	1.78	1.33
Ukraine	2.67	18.14	0.07	8.45	11.99	6.50	2.40
2006/07 (Estimated)							
World 3/	163.70	979.94	109.40	631.20	1012.89	113.38	130.75
United States	54.77	280.11	2.48	152.23	246.98	58.14	32.24
Total foreign	108.94	699.83	106.93	478.97	765.92	55.24	98.52
Major exporters 4/	13.44	63.57	3.40	35.46	49.40	23.71	7.29
Argentina	1.46	27.54	0.00	7.41	10.12	17.21	1.67
Australia	3.21	5.76	0.00	4.56	5.79	2.13	1.04
Canada	6.33	23.15	2.07	18.93	24.09	3.85	3.61
Major importers 5/	42.62	212.56	83.01	218.01	293.82	5.36	39.00
EU-27 6/	22.64	138.69	6.57	106.51	145.01	4.66	18.23
Japan	1.74	0.18	19.69	14.86	19.79	0.00	1.82
Mexico	3.34	28.73	11.00	22.88	39.38	0.00	3.69
N. Afr & Mideast 7/	7.38	27.49	20.56	39.82	47.08	0.30	8.05
Saudi Arabia	3.25	0.20	7.30	7.63	7.81	0.00	2.94
Southeast Asia 8/	2.13	16.90	4.06	14.76	20.52	0.41	2.15
South Korea	1.36	0.33	9.29	7.25	9.65	0.00	1.32
Selected other							
Brazil	3.17	53.17	1.01	36.88	44.03	9.53	3.79
China	35.81	153.56	1.43	104.69	152.82	4.90	33.08
FSU-12	5.47	58.55	0.76	35.44	51.01	8.29	5.48
Russia	1.33	30.20	0.40	18.60	28.60	1.70	1.63
Ukraine	2.40	19.18	0.03	9.95	13.38	5.90	2.33

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
=====							
2007/08 (Projected)							
World 3/	August	129.89	1059.83	109.03	643.38	1058.85	130.86
	September	130.75	1061.76	112.79	648.18	1060.27	132.24
United States	August	32.11	350.14	2.64	154.19	282.21	42.52
	September	32.24	357.10	2.72	156.99	282.22	46.52
Total foreign	August	97.78	709.69	106.39	489.19	776.64	88.35
	September	98.52	704.65	110.07	491.18	778.05	85.72
Major exporters 4/	August	7.09	80.19	2.05	37.43	52.45	9.86
	September	7.29	78.31	2.15	37.09	52.21	8.42
Argentina	Aug	1.67	28.97	0.00	8.11	10.87	2.47
	Sep	1.67	27.47	0.00	7.71	10.47	1.37
Australia	Aug	1.04	12.81	0.00	5.47	6.75	1.66
	Sep	1.04	11.81	0.00	5.47	6.75	1.16
Canada	Aug	3.61	27.44	1.67	19.24	25.36	3.86
	Sep	3.61	28.10	1.77	19.35	25.56	3.81
Major importers 5/	August	37.43	211.72	84.55	224.03	300.76	28.49
	September	39.00	207.89	88.12	225.61	302.24	28.33
EU-27 6/	Aug	18.33	138.17	7.47	108.66	148.06	11.79
	Sep	18.23	134.98	10.22	109.74	149.04	10.28
Japan	Aug	1.32	0.17	18.89	14.41	19.24	1.14
	Sep	1.82	0.17	18.89	14.41	19.24	1.64
Mexico	Aug	3.39	29.38	13.30	25.98	42.68	3.36
	Sep	3.69	29.58	13.30	25.98	42.68	3.86
N Afr/M.East 7/	Aug	7.08	26.25	19.68	40.22	47.31	5.65
	Sep	8.05	25.45	20.50	40.72	47.81	6.15
Saudi Arabia	Aug	2.94	0.20	7.40	7.73	7.91	2.63
	Sep	2.94	0.20	7.40	7.73	7.91	2.63
S.-east Asia 8/	Aug	2.25	17.17	4.21	15.56	21.42	1.95
	Sep	2.15	17.12	4.21	15.56	21.42	1.80
South Korea	Aug	1.32	0.32	9.17	7.15	9.53	1.28
	Sep	1.32	0.32	9.17	7.15	9.53	1.28
Selected other	August	4.50	52.86	0.56	37.78	45.01	5.88
	September	3.79	53.86	0.56	37.78	45.01	6.17
China	Aug	33.38	156.40	1.93	106.71	158.25	30.42
	Sep	33.08	155.40	1.93	106.71	158.25	29.12
FSU-12	Aug	5.48	52.50	0.71	34.55	49.78	4.00
	Sep	5.48	53.29	0.71	35.26	50.37	4.11
Russia	Aug	1.63	29.80	0.43	18.55	28.53	1.63
	Sep	1.63	30.15	0.43	19.00	28.88	1.63
Ukraine	Aug	2.33	14.05	0.02	9.60	12.65	1.24
	Sep	2.33	14.05	0.02	9.60	12.65	1.24

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

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

Region	Supply		Use				Ending stocks
	Beginning stocks	Production	Imports	Feed	Total	Exports	
2005/06							
World 3/	130.76	696.16	79.41	476.31	704.02	80.89	122.90
United States	53.70	282.31	0.22	156.34	232.06	54.20	49.97
Total foreign	77.06	413.85	79.18	319.97	471.96	26.69	72.93
Major exporters 4/	4.15	22.74	1.00	8.40	14.40	10.01	3.46
Argentina	0.96	15.80	0.06	4.40	6.20	9.46	1.16
South Africa	3.19	6.94	0.93	4.00	8.20	0.55	2.31
Major importers 5/	17.99	103.16	47.86	105.16	149.70	0.83	18.47
Egypt	0.42	5.93	4.40	8.30	10.10	0.00	0.65
EU-27 6/	8.10	61.15	2.63	47.00	61.50	0.45	9.93
Japan	1.03	0.00	16.62	12.00	16.70	0.00	0.95
Mexico	4.53	19.50	6.79	12.40	27.90	0.21	2.71
Southeast Asia 7/	1.66	16.46	4.40	14.50	20.25	0.17	2.10
South Korea	1.38	0.07	8.48	6.51	8.58	0.00	1.36
Selected other							
Brazil	4.19	41.70	1.15	33.00	39.50	4.52	3.02
Canada	1.80	9.36	1.93	8.55	10.84	0.25	2.00
China	36.56	139.36	0.06	101.00	137.00	3.73	35.26
FSU-12	2.17	13.15	0.63	10.12	11.76	2.55	1.63
Ukraine	1.32	7.15	0.01	4.40	5.10	2.46	0.92
2006/07 (Estimated)							
World 3/	122.90	703.30	87.10	474.31	725.24	90.11	100.96
United States	49.97	267.60	0.25	146.06	234.96	53.85	29.01
Total foreign	72.93	435.71	86.85	328.25	490.28	36.26	71.95
Major exporters 4/	3.46	29.20	1.20	9.10	15.50	16.30	2.06
Argentina	1.16	22.50	0.00	4.80	6.70	15.80	1.16
South Africa	2.31	6.70	1.20	4.30	8.80	0.50	0.91
Major importers 5/	18.47	100.04	53.35	106.20	151.07	0.88	19.90
Egypt	0.65	5.94	4.60	8.50	10.50	0.00	0.69
EU-27 6/	9.93	55.19	5.60	45.00	59.60	0.50	10.62
Japan	0.95	0.00	16.70	11.90	16.50	0.00	1.15
Mexico	2.71	22.00	8.80	14.70	30.30	0.00	3.21
Southeast Asia 7/	2.10	16.81	4.05	14.70	20.45	0.38	2.13
South Korea	1.36	0.07	9.20	7.20	9.30	0.00	1.32
Selected other							
Brazil	3.02	51.00	0.65	35.00	41.50	9.50	3.67
Canada	2.00	8.99	2.00	8.30	11.20	0.30	1.49
China	35.26	145.00	0.10	103.00	143.00	4.80	32.56
FSU-12	1.63	12.70	0.35	10.24	11.85	1.13	1.70
Ukraine	0.92	6.40	0.00	4.50	5.25	1.00	1.07

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

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

Region	Supply		Use				Ending stocks
	Beginning stocks	Production	Imports	Feed	Total	Exports	
=====							
2007/08 (Projected)							
World 3/	August	100.20	771.50	85.33	483.25	769.48	102.23
	September	100.96	774.10	87.93	486.06	769.62	105.44
United States	August	28.88	331.58	0.38	146.06	267.73	38.50
	September	29.01	338.04	0.38	148.60	267.73	42.55
Total foreign	August	71.32	439.92	84.95	337.19	501.75	63.73
	September	71.95	436.07	87.55	337.47	501.90	62.89
Major exporters 4/	August	1.86	34.50	0.25	9.55	16.00	3.86
	September	2.06	33.00	0.25	9.15	15.60	2.96
Argentina	Aug	1.16	24.00	0.00	5.20	7.10	2.06
	Sep	1.16	22.50	0.00	4.80	6.70	0.96
South Africa	Aug	0.71	10.50	0.25	4.35	8.90	1.81
	Sep	0.91	10.50	0.25	4.35	8.90	2.01
Major importers 5/	August	19.30	94.78	54.40	110.40	155.98	11.94
	September	19.90	93.24	56.40	111.10	156.68	12.31
Egypt	Aug	0.69	5.98	4.50	8.60	10.70	0.47
	Sep	0.69	5.98	4.50	8.60	10.70	0.47
EU-27 6/	Aug	10.72	48.43	6.00	45.80	60.80	4.05
	Sep	10.62	46.94	8.00	46.50	61.50	3.76
Japan	Aug	0.65	0.00	16.10	11.70	16.20	0.55
	Sep	1.15	0.00	16.10	11.70	16.20	1.05
Mexico	Aug	2.91	23.20	10.20	17.50	33.30	2.98
	Sep	3.21	23.20	10.20	17.50	33.30	3.28
S.-east Asia 7/	Aug	2.22	17.08	4.20	15.50	21.35	1.92
	Sep	2.13	17.03	4.20	15.50	21.35	1.77
South Korea	Aug	1.32	0.06	9.10	7.10	9.20	1.28
	Sep	1.32	0.06	9.10	7.10	9.20	1.28
Selected other	August	4.37	50.00	0.30	35.50	42.00	5.67
Brazil	Sep	3.67	51.00	0.30	35.50	42.00	5.97
Canada	Aug	1.44	11.20	1.60	8.70	12.60	1.44
	Sep	1.49	10.57	1.70	8.20	12.10	1.46
China	Aug	32.86	148.00	0.10	105.00	148.00	29.96
	Sep	32.56	147.00	0.10	105.00	148.00	28.66
FSU-12	Aug	1.70	12.18	0.40	10.34	11.77	0.88
	Sep	1.70	12.11	0.40	10.26	11.70	0.88
Ukraine	Aug	1.07	6.50	0.00	5.00	5.60	0.47
	Sep	1.07	6.50	0.00	5.00	5.60	0.47

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total Domestic	Total Exports	2/	
=====							
2005/06							
World 3/	74.93	418.06	26.15	415.53	30.15		77.45
United States	1.21	7.11	0.54	3.84	3.66		1.37
Total foreign	73.72	410.94	25.60	411.69	26.49		76.08
Major exporters 4/	12.41	138.31	0.36	114.92	20.43		15.73
India	8.50	91.79	0.01	85.09	4.69		10.52
Pakistan	0.31	5.55	0.00	1.90	3.66		0.30
Thailand	2.31	18.20	0.00	9.54	7.38		3.59
Vietnam	1.29	22.77	0.35	18.39	4.71		1.32
Major importers 5/	12.98	60.16	10.79	69.82	0.50		13.60
Brazil	1.75	7.87	0.75	8.97	0.28		1.11
EU-27 6/	1.14	1.74	1.13	2.65	0.16		1.19
Indonesia	3.45	34.96	0.54	35.74	0.00		3.21
Nigeria	0.42	2.70	1.78	4.35	0.00		0.55
Philippines	4.57	9.82	1.62	10.72	0.00		5.29
Sel. Mideast 7/	1.46	2.52	3.91	5.74	0.06		2.09
Selected other							
Burma	0.71	10.44	0.00	10.40	0.05		0.70
C. Amer & Carib 8/	0.13	0.07	0.48	0.48	0.00		0.20
China	38.93	126.41	0.65	128.00	1.22		36.78
Egypt	0.50	4.14	0.03	3.28	0.96		0.43
Japan	1.92	8.26	0.67	8.25	0.20		2.40
Mexico	0.17	0.18	0.58	0.78	0.00		0.16
South Korea	0.82	4.77	0.22	4.77	0.22		0.82
=====							
2006/07 (Estimated)							
World 3/	77.45	418.16	28.63	418.43	29.34		77.19
United States	1.37	6.24	0.65	4.05	2.94		1.27
Total foreign	76.08	411.92	27.98	414.38	26.40		75.92
Major exporters 4/	15.73	138.91	0.46	117.86	20.90		16.34
India	10.52	92.76	0.00	87.35	4.50		11.43
Pakistan	0.30	5.20	0.00	2.14	3.10		0.26
Thailand	3.59	18.25	0.01	9.87	8.60		3.38
Vietnam	1.32	22.70	0.45	18.50	4.70		1.27
Major importers 5/	13.60	58.89	11.91	70.48	0.35		13.57
Brazil	1.11	7.70	0.85	8.95	0.15		0.56
EU-27 6/	1.19	1.69	1.10	2.70	0.15		1.13
Indonesia	3.21	33.30	1.90	35.55	0.00		2.86
Nigeria	0.55	2.90	1.60	4.45	0.00		0.60
Philippines	5.29	10.09	1.80	11.55	0.00		5.63
Sel. Mideast 7/	2.09	2.62	3.55	5.57	0.05		2.64
Selected other							
Burma	0.70	10.60	0.00	10.50	0.10		0.70
C. Amer & Carib 8/	0.20	0.07	0.45	0.50	0.00		0.22
China	36.78	128.00	0.70	127.80	1.40		36.28
Egypt	0.43	4.38	0.10	3.30	1.00		0.62
Japan	2.40	7.79	0.65	8.25	0.20		2.38
Mexico	0.16	0.23	0.60	0.80	0.00		0.18
South Korea	0.82	4.68	0.27	4.88	0.16		0.72

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 some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Indonesia, Hong Kong, Cote d'Ivoire, Nigeria, Philippines, selected Middle East, and the EU-27. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total Domestic	Exports	2/	
=====							
2007/08 (Projected)							
World 3/	August	77.41	421.19	27.68	424.77	29.84	73.83
	September	77.19	418.49	27.65	424.69	29.78	70.99
United States	August	1.35	6.09	0.68	3.99	3.26	0.87
	September	1.27	6.13	0.65	3.99	3.20	0.86
Total foreign	August	76.06	415.10	26.99	420.78	26.58	72.96
	September	75.92	412.35	26.99	420.69	26.58	70.12
Major exporters 4/	August	16.34	138.69	0.46	119.58	21.00	14.91
	September	16.34	138.69	0.46	119.58	21.00	14.91
India	Aug	11.43	92.00	0.00	89.12	4.10	10.21
	Sep	11.43	92.00	0.00	89.12	4.10	10.21
Pakistan	Aug	0.26	5.30	0.00	2.11	3.20	0.25
	Sep	0.26	5.30	0.00	2.11	3.20	0.25
Thailand	Aug	3.38	18.40	0.01	9.60	9.00	3.19
	Sep	3.38	18.40	0.01	9.60	9.00	3.19
Vietnam	Aug	1.27	22.99	0.45	18.75	4.70	1.26
	Sep	1.27	22.99	0.45	18.75	4.70	1.26
Major importers 5/	August	13.57	59.72	11.38	72.04	0.27	12.35
	September	13.57	59.75	11.38	72.08	0.27	12.36
Brazil	Aug	0.59	7.85	0.95	8.90	0.10	0.39
	Sep	0.56	7.85	0.95	8.90	0.10	0.36
EU-27 6/	Aug	1.13	1.66	1.10	2.75	0.15	0.99
	Sep	1.13	1.65	1.10	2.75	0.15	0.99
Indonesia	Aug	2.86	34.00	1.60	36.15	0.00	2.31
	Sep	2.86	34.00	1.60	36.15	0.00	2.31
Nigeria	Aug	0.60	3.00	1.70	4.70	0.00	0.60
	Sep	0.60	3.00	1.70	4.70	0.00	0.60
Philippines	Aug	5.59	10.01	1.80	12.06	0.00	5.34
	Sep	5.63	10.01	1.80	12.06	0.00	5.38
Sel. Mideast 7/	Aug	2.64	2.65	3.16	5.86	0.02	2.57
	Sep	2.64	2.69	3.16	5.90	0.02	2.57
Selected other	August	0.70	10.66	0.00	10.70	0.10	0.56
	September	0.70	10.66	0.00	10.70	0.10	0.56
C. Am & Car. 8/	Aug	0.22	0.07	0.40	0.49	0.00	0.19
	Sep	0.22	0.07	0.40	0.49	0.00	0.19
China	Aug	36.28	129.70	0.90	129.10	1.50	36.28
	Sep	36.28	127.00	0.90	129.10	1.50	33.58
Egypt	Aug	0.62	4.41	0.00	3.47	1.10	0.45
	Sep	0.62	4.41	0.00	3.47	1.10	0.45
Japan	Aug	2.38	7.94	0.70	8.15	0.20	2.67
	Sep	2.38	7.94	0.70	8.15	0.20	2.67
Mexico	Aug	0.18	0.20	0.63	0.80	0.00	0.20
	Sep	0.18	0.20	0.63	0.80	0.00	0.20
South Korea	Aug	0.87	4.60	0.27	4.76	0.15	0.82
	Sep	0.72	4.60	0.27	4.75	0.15	0.68

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 some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Indonesia, Hong Kong, Cote d'Ivoire, Nigeria, Philippines, selected Middle East, the EU-27. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

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

Region	Supply		Use			Loss	Ending
	Beginning stocks	Production	Imports	Domestic	Exports	2/	stocks
=====							
2005/06							
World	56.21	115.73	44.06	116.36	44.69	-2.79	57.75
United States	5.50	23.89	0.03	5.87	18.04	-0.55	6.05
Total foreign	50.72	91.84	44.04	110.49	26.65	-2.24	51.70
Major exporters 4/	22.43	43.71	1.54	25.44	22.14	-0.24	20.35
Central Asia 5/	2.36	8.37	3/	1.46	7.00	0.00	2.28
Afr. Fr. Zone 6/	1.87	4.24	3/	0.19	4.44	0.00	1.48
S. Hemis. 7/	7.99	8.94	0.61	5.51	5.55	-0.25	6.75
Australia	1.96	2.80	3/	0.06	2.88	-0.12	1.94
Brazil	5.03	4.70	0.31	4.40	1.97	-0.15	3.82
India	8.76	19.05	0.40	16.50	3.45	0.00	8.26
Major importers 8/	25.85	44.57	40.05	80.50	2.83	-2.01	29.15
Mexico	1.32	0.64	1.74	2.10	0.25	0.03	1.32
China	14.06	27.50	19.28	45.00	0.04	-2.20	18.01
EU-27 9/	1.16	2.51	2.31	2.72	2.00	0.06	1.20
Russia	0.22	3/	1.43	1.43	0.00	0.00	0.22
Turkey	1.79	3.55	3.38	6.90	0.13	0.00	1.70
Pakistan	4.70	10.17	1.62	11.75	0.29	0.03	4.41
Indonesia	0.38	0.03	2.20	2.18	0.02	0.05	0.37
Thailand	0.63	0.06	1.89	2.15	0.01	0.03	0.40
Bangladesh	0.38	0.07	2.21	2.20	0.00	0.01	0.46
=====							
2006/07 (Estimated)							
World	57.75	119.15	36.74	123.22	37.41	-3.78	56.79
United States	6.05	21.59	0.02	4.95	13.00	0.01	9.70
Total foreign	51.70	97.56	36.72	118.27	24.41	-3.79	47.09
Major exporters 4/	20.35	45.55	1.85	27.75	20.72	-0.19	19.47
Central Asia 5/	2.28	8.25	3/	1.45	6.79	0.00	2.29
Afr. Fr. Zone 6/	1.48	3.69	3/	0.19	3.85	0.00	1.13
S. Hemis. 7/	6.75	9.62	0.90	5.71	4.09	-0.20	7.67
Australia	1.94	1.10	3/	0.06	2.13	-0.07	0.93
Brazil	3.82	7.00	0.52	4.50	1.30	-0.15	5.68
India	8.26	21.80	0.40	18.60	4.90	0.00	6.96
Major importers 8/	29.15	48.88	32.29	86.04	2.29	-3.61	25.61
Mexico	1.32	0.65	1.30	2.10	0.18	0.03	0.97
China	18.01	32.50	10.59	50.00	0.09	-3.80	14.81
EU-27 9/	1.20	1.61	2.05	2.39	1.58	0.06	0.84
Russia	0.22	3/	1.43	1.43	0.00	0.00	0.22
Turkey	1.70	4.02	3.93	7.40	0.08	0.00	2.17
Pakistan	4.41	9.90	2.30	12.00	0.26	0.03	4.33
Indonesia	0.37	0.03	2.20	2.18	0.02	0.05	0.35
Thailand	0.40	0.05	1.95	2.00	0.00	0.03	0.37
Bangladesh	0.46	0.07	2.40	2.40	0.00	0.01	0.52

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

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

Region	Supply		Use			Loss 2/ stocks	Ending stocks	
	Beginning stocks	Production	Imports	Domestic	Exports			
=====								
2007/08 (Projected)								
World	August	57.86	115.92	41.06	127.78	40.58	-5.03	51.52
	September	56.79	117.18	40.08	127.78	39.70	-4.97	51.56
United States	August	9.70	17.35	0.02	4.60	16.70	-0.03	5.80
	September	9.70	17.81	0.02	4.60	16.70	0.03	6.20
Total foreign	August	48.16	98.57	41.04	123.18	23.88	-5.00	45.72
	September	47.09	99.37	40.06	123.18	23.00	-5.00	45.36
Major exporters 4/	August	20.08	46.31	1.75	29.12	20.27	-0.19	18.93
	September	19.47	46.66	1.75	29.44	19.44	-0.19	19.18
Central Asia 5/Aug	Sep	2.29	8.34	3/	1.39	6.99	0.00	2.26
	Sep	2.29	8.34	3/	1.46	6.89	0.00	2.28
Afr. Fr. Zn. 6/Aug	Sep	1.15	3.45	3/	0.19	3.46	0.00	0.94
	Sep	1.13	3.02	3/	0.19	3.06	0.00	0.91
S. Hemis 7/	Aug	7.71	8.68	0.80	5.75	4.78	-0.20	6.87
	Sep	7.67	9.18	0.80	5.75	4.38	-0.20	7.73
Australia	Aug	0.91	0.90	3/	0.05	1.20	-0.07	0.63
	Sep	0.93	0.80	3/	0.05	1.10	-0.07	0.65
Brazil	Aug	5.72	6.20	0.40	4.50	2.90	-0.15	5.07
	Sep	5.68	6.80	0.40	4.50	2.60	-0.15	5.93
India	Aug	7.51	23.00	0.40	20.00	3.60	0.00	7.31
	Sep	6.96	23.50	0.40	20.25	3.80	0.00	6.81
Major importers 8/	August	26.06	48.92	36.83	89.66	2.14	-4.82	24.83
	September	25.61	49.37	35.85	89.33	2.09	-4.82	24.22
Mexico	Aug	1.07	0.68	1.50	2.05	0.20	0.03	0.98
	Sep	0.97	0.68	1.50	2.05	0.20	0.03	0.88
China	Aug	15.02	32.50	16.00	54.00	0.05	-5.00	14.47
	Sep	14.81	32.50	15.00	53.50	0.05	-5.00	13.76
EU-27 9/	Aug	0.84	1.54	1.89	2.16	1.39	0.05	0.67
	Sep	0.84	1.54	1.89	2.16	1.34	0.05	0.72
Russia	Aug	0.22	3/	1.43	1.43	0.00	0.00	0.22
	Sep	0.22	3/	1.43	1.43	0.00	0.00	0.22
Turkey	Aug	2.04	3.60	3.50	7.30	0.08	0.00	1.76
	Sep	2.17	3.45	3.65	7.30	0.08	0.00	1.89
Pakistan	Aug	4.44	10.40	1.80	12.00	0.30	0.03	4.31
	Sep	4.33	11.00	1.70	12.20	0.30	0.03	4.50
Indonesia	Aug	0.35	0.03	2.25	2.20	0.02	0.05	0.36
	Sep	0.35	0.03	2.25	2.20	0.02	0.05	0.36
Thailand	Aug	0.47	0.04	1.90	1.95	0.00	0.03	0.44
	Sep	0.37	0.04	1.90	1.95	0.00	0.03	0.34
Bangladesh	Aug	0.52	0.07	2.45	2.50	0.00	0.01	0.54
	Sep	0.52	0.07	2.45	2.50	0.00	0.01	0.54

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic Crush	Total	Exports	
2005/06							
World 2/	47.47	220.56	64.14	185.11	215.26	63.97	52.93
United States	6.96	83.37	0.09	47.32	52.61	25.58	12.23
Total foreign	40.51	137.19	64.05	137.79	162.65	38.39	40.70
Major exporters 3/	32.91	101.14	0.66	61.39	65.87	35.63	33.21
Argentina	15.98	40.50	0.58	31.89	33.34	7.25	16.47
Brazil	16.75	57.00	0.06	28.29	31.17	25.91	16.73
Major importers 4/	6.40	18.99	53.16	56.66	72.20	0.42	5.94
China	4.70	16.35	28.32	34.50	44.54	0.35	4.47
EU-27	0.88	1.17	13.95	13.53	14.99	0.05	0.97
Japan	0.26	0.23	3.96	2.82	4.19	0.00	0.25
Mexico	0.05	0.19	3.67	3.82	3.86	0.00	0.04
2006/07 (Estimated)							
World 2/	52.93	236.04	68.16	193.59	223.71	70.35	63.07
United States	12.23	86.77	0.23	49.12	53.78	30.35	15.10
Total foreign	40.70	149.27	67.93	144.47	169.93	40.01	47.97
Major exporters 3/	33.21	112.70	1.76	64.35	68.93	36.70	42.04
Argentina	16.47	47.20	1.70	33.20	34.70	7.70	22.98
Brazil	16.73	59.00	0.05	29.70	32.65	24.10	19.04
Major importers 4/	5.94	18.77	55.53	59.31	75.11	0.47	4.66
China	4.47	16.20	28.75	35.70	45.83	0.41	3.18
EU-27	0.97	1.24	15.00	14.71	16.18	0.05	0.99
Japan	0.25	0.23	4.10	2.93	4.31	0.00	0.27
Mexico	0.04	0.08	3.93	3.97	4.01	0.00	0.04
2007/08 (Projected)							
World 2/							
August	64.52	221.62	74.09	202.80	233.21	75.38	51.63
September	63.07	221.27	74.94	203.47	233.94	74.99	50.35
United States							
August	15.66	71.45	0.11	48.99	53.47	27.76	5.99
September	15.10	71.27	0.16	49.67	54.14	26.54	5.86
Total foreign							
August	48.86	150.17	73.98	153.82	179.75	47.62	45.64
September	47.97	150.00	74.78	153.80	179.80	48.45	44.49
Major exporters 3/							
August	42.11	114.20	1.87	69.27	73.97	44.49	39.72
September	42.04	114.20	1.87	69.27	73.97	45.49	38.65
Argentina	Aug	23.55	47.00	1.80	38.50	40.08	10.20
Sep	22.98	47.00	1.80	38.50	40.08	10.20	21.50
Brazil	Aug	18.54	61.00	0.06	29.30	32.28	29.69
Sep	19.04	61.00	0.06	29.30	32.28	30.69	17.13
Major importers 4/							
August	5.46	17.57	60.64	62.67	78.67	0.42	4.58
September	4.66	17.55	61.44	62.64	78.65	0.42	4.58
China	Aug	3.18	15.20	33.50	38.20	48.45	0.35
Sep	3.18	15.20	33.50	38.20	48.45	0.35	3.08
EU-27	Aug	1.79	1.05	14.88	15.30	16.75	0.05
Sep	0.99	1.02	15.68	15.27	16.72	0.05	0.92
Japan	Aug	0.27	0.23	4.15	2.93	4.33	0.00
Sep	0.27	0.23	4.15	2.93	4.33	0.00	0.32
Mexico	Aug	0.04	0.10	3.95	4.01	4.05	0.00
Sep	0.04	0.10	3.95	4.01	4.05	0.00	0.04

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total Domestic	Exports		
2005/06							
World 2/	6.41	145.61	50.64	145.68	51.42	5.56	
United States	0.16	37.42	0.13	30.11	7.30	0.29	
Total foreign	6.26	108.20	50.51	115.57	44.12	5.28	
Major exporters 3/	3.88	51.63	0.20	11.71	40.77	3.22	
Argentina	1.42	25.01	0.00	0.57	24.20	1.67	
Brazil	1.58	21.84	0.20	9.60	12.90	1.12	
India	0.88	4.77	0.00	1.55	3.68	0.43	
Major importers 4/	1.20	39.27	29.44	67.76	1.09	1.06	
EU-27	0.86	10.64	22.82	32.76	0.70	0.87	
China	0.00	27.30	0.84	27.78	0.36	0.00	
2006/07 (Estimated)							
World 2/	5.56	152.01	51.98	150.97	52.99	5.60	
United States	0.29	38.80	0.15	31.16	7.80	0.27	
Total foreign	5.28	113.21	51.83	119.81	45.18	5.32	
Major exporters 3/	3.22	54.06	0.23	12.68	41.46	3.37	
Argentina	1.67	25.74	0.00	0.60	25.20	1.62	
Brazil	1.12	23.05	0.23	10.20	12.66	1.54	
India	0.43	5.27	0.00	1.89	3.60	0.21	
Major importers 4/	1.06	41.16	29.32	69.14	1.34	1.06	
EU-27	0.87	11.53	22.60	33.51	0.62	0.87	
China	0.00	28.25	0.15	27.72	0.69	0.00	
2007/08 (Projected)							
World 2/							
August	5.13	159.79	55.61	159.12	56.03	5.38	
September	5.60	160.30	56.01	160.02	56.18	5.70	
United States							
August	0.27	38.86	0.15	31.53	7.48	0.27	
September	0.27	39.36	0.15	32.02	7.48	0.27	
Total foreign							
August	4.86	120.93	55.46	127.59	48.55	5.11	
September	5.32	120.94	55.86	128.00	48.70	5.42	
Major exporters 3/							
August	2.90	58.37	0.22	13.49	44.81	3.20	
September	3.37	58.40	0.22	13.51	44.96	3.52	
Argentina Aug	1.15	30.23	0.00	0.64	29.34	1.40	
Sep	1.62	30.23	0.00	0.64	29.49	1.72	
Brazil Aug	1.54	22.74	0.22	10.88	12.00	1.62	
Sep	1.54	22.74	0.22	10.88	12.00	1.62	
India Aug	0.21	5.41	0.00	1.98	3.47	0.18	
Sep	0.21	5.44	0.00	2.00	3.47	0.18	
Major importers 4/							
August	1.06	43.76	31.68	74.21	1.24	1.04	
September	1.06	43.76	32.08	74.61	1.24	1.04	
EU-27 Aug	0.87	12.00	24.20	35.56	0.65	0.86	
Sep	0.87	12.00	24.60	35.96	0.65	0.86	
China Aug	0.00	30.25	0.50	30.20	0.55	0.00	
Sep	0.00	30.25	0.50	30.20	0.55	0.00	

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total Domestic	Exports		
=====							
2005/06							
World 2/	3.04	34.53	8.93	33.55	9.82	3.12	
United States	0.77	9.25	0.02	8.15	0.52	1.37	
Total foreign	2.27	25.28	8.91	25.41	9.30	1.76	
Major exporters 3/	1.14	13.85	0.74	6.40	8.33	1.00	
Argentina	0.49	6.00	0.00	0.40	5.60	0.49	
Brazil	0.45	5.43	0.03	3.13	2.47	0.31	
EU-27	0.20	2.42	0.71	2.87	0.27	0.19	
Major importers 4/	0.64	7.23	3.22	10.60	0.12	0.37	
China	0.25	6.15	1.52	7.61	0.11	0.20	
India	0.39	1.08	1.68	2.97	0.01	0.17	
Pakistan	0.01	0.00	0.02	0.02	0.00	0.00	
=====							
2006/07 (Estimated)							
World 2/	3.12	35.76	9.93	35.84	10.14	2.82	
United States	1.37	9.27	0.02	8.64	0.84	1.17	
Total foreign	1.76	26.49	9.91	27.20	9.30	1.65	
Major exporters 3/	1.00	14.52	0.93	7.13	8.30	1.02	
Argentina	0.49	6.23	0.00	0.54	5.70	0.49	
Brazil	0.31	5.68	0.01	3.29	2.37	0.33	
EU-27	0.19	2.62	0.93	3.30	0.23	0.20	
Major importers 4/	0.37	7.58	3.79	11.28	0.13	0.33	
China	0.20	6.38	2.25	8.54	0.11	0.18	
India	0.17	1.19	1.50	2.70	0.02	0.14	
Pakistan	0.00	0.01	0.04	0.04	0.00	0.00	
=====							
2007/08 (Projected)							
World 2/	2.85	37.44	10.34	37.78	10.42	2.42	
August	2.82	37.62	10.54	38.17	10.38	2.44	
United States	1.39	9.27	0.02	9.03	0.64	1.01	
August	1.17	9.40	0.02	9.21	0.59	0.79	
September	1.17	9.40	0.02	9.21	0.59	0.79	
Total foreign	1.46	28.17	10.33	28.75	9.79	1.41	
August	1.65	28.22	10.53	28.96	9.79	1.65	
September	1.65	28.22	10.53	28.96	9.79	1.65	
Major exporters 3/	0.83	15.51	1.06	7.78	8.82	0.79	
August	1.02	15.56	1.06	7.78	8.82	1.04	
September	1.02	15.56	1.06	7.78	8.82	1.04	
Argentina	0.29	7.15	0.00	0.75	6.40	0.29	
Aug	0.49	7.20	0.00	0.75	6.40	0.54	
Sep	0.49	7.20	0.00	0.75	6.40	0.54	
Brazil	0.33	5.63	0.01	3.47	2.20	0.30	
Aug	0.33	5.63	0.01	3.47	2.20	0.30	
Sep	0.33	5.63	0.01	3.47	2.20	0.30	
EU-27	0.20	2.74	1.05	3.56	0.23	0.20	
Aug	0.20	2.74	1.05	3.56	0.23	0.20	
Sep	0.20	2.74	1.05	3.56	0.23	0.20	
Major importers 4/	0.33	8.08	3.88	11.87	0.07	0.34	
August	0.33	8.08	4.08	12.07	0.07	0.34	
September	0.33	8.08	4.08	12.07	0.07	0.34	
China	0.18	6.85	2.25	9.03	0.05	0.20	
Aug	0.18	6.85	2.45	9.23	0.05	0.20	
Sep	0.18	6.85	2.45	9.23	0.05	0.20	
India	0.14	1.22	1.58	2.78	0.02	0.14	
Aug	0.14	1.23	1.58	2.79	0.02	0.14	
Sep	0.14	1.23	1.58	2.79	0.02	0.14	
Pakistan	0.00	0.01	0.05	0.06	0.00	0.00	
Aug	0.00	0.01	0.05	0.06	0.00	0.00	
Sep	0.00	0.01	0.05	0.06	0.00	0.00	

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil and EU. 4/ India, China and Pakistan.

WASDE-450-31
U.S. Quarterly Animal Product Production 1/

Year and quarter	Beef	Pork	2/ : meat	3/ : Broiler	Turkey	Total : poultry	Red : meat & poultry	Egg	Milk
	Million pounds					Mil doz		Bil lbs	
2006									
III	6834	5087	11999	8884	1419	10429	22428	1894	44.7
IV	6513	5625	12224	8801	1473	10395	22619	1917	44.6
Annual	26153	21055	47540	35752	5686	41943	89483	7572	181.8
2007									
I	6235	5396	11720	8574	1410	10099	21819	1861	46.0
II	6649	5128	11856	9021	1473	10622	22478	1865	47.4
III*	6820	5200	12096	9050	1465	10635	22731	1880	45.8
IV*	6300	5875	12257	9050	1500	10665	22922	1925	45.7
Annual									
Aug Proj	26049	21649	48029	35685	5823	41986	90015	7557	184.3
Sep Proj	26004	21599	47929	35695	5848	42021	89950	7531	184.9
2008									
I*	6215	5475	11777	8850	1425	10395	22172	1885	47.6
II*	6700	5325	12106	9250	1490	10870	22976	1890	48.7
Annual									
Aug Proj	26100	21975	48404	36525	5875	42895	91299	7685	188.6
Sep Proj	26115	22075	48519	36525	5875	42895	91414	7645	189.7

* 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 Products1/

Year and quarter	Choice steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
	Dol./cwt	Dol./cwt	Cents/lb.	Cents/lb.	Cents/doz.	Dol./cwt
2006						
III	85.40	51.83	67.8	79.4	64.0	12.23
IV	86.61	46.13	65.9	89.8	89.0	13.90
Annual	85.41	47.26	64.4	77.0	71.8	12.90
2007						
I	90.61	46.04	75.0	69.7	105.3	15.00
II	93.45	52.55	80.3	77.9	92.0	18.27
III*	91-92	50-51	80-81	88-89	114-115	21.80-22.00
IV*	90-94	45-47	74-78	90-94	102-108	21.85-22.35
Annual						
Aug Proj	90-92	48-49	77-79	81-83	102-104	19.15-19.35
Sep Proj	91-93	48-49	77-79	81-83	103-105	19.20-19.40
2008						
I*	88-96	45-49	73-79	71-77	95-103	20.30-21.10
II*	89-97	47-51	74-80	73-79	83-89	18.30-19.30
Annual						
Aug Proj	86-93	46-50	73-79	75-81	89-97	18.25-19.25
Sep Proj	87-94	46-50	73-79	75-81	89-97	18.30-19.30

*Projection.

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

WASDE-450-32
U.S. Meats Supply and Use

=====									
: Supply : Use									
:-----									
: : : : : : : Disappearance									
: : Pro- : : : : : : :-----									
: Beg- : duc- : : : : : : End- : : Per									
Item	inning:	tion :	Im- :	Total :	Ex- :	ing :	stocks:	Total :	capita
:stocks: 1/ :ports :supply: ports:stocks:Total : 2/ 3/									
=====									
: Million pounds 4/									
:									
BEEF									
:									
2006	:	571	26258	3085	29914	1145	630	28139	65.7
2007 Proj.	Aug :	630	26154	3270	30054	1364	550	28140	65.1
	Sep :	630	26109	3244	29983	1392	550	28041	64.9
2008 Proj.	Aug :	550	26205	3320	30075	1695	600	27780	63.7
	Sep :	550	26220	3320	30090	1695	600	27795	63.7
:									
PORK									
:									
2006	:	494	21075	990	22559	2995	514	19050	49.3
2007 Proj.	Aug :	514	21669	994	23177	2957	560	19660	50.4
	Sep :	514	21619	1015	23148	2972	560	19616	50.3
2008 Proj.	Aug :	560	21995	1015	23570	3055	560	19955	50.7
	Sep :	560	22095	1025	23680	3085	560	20035	50.9
:									
TOTAL RED MEAT 5/ :									
2006	:	1080	47679	4265	53024	4158	1166	47700	116.5
2007 Proj.	Aug :	1166	48167	4460	53793	4330	1131	48332	117.0
	Sep :	1166	48067	4451	53684	4373	1127	48184	116.7
2008 Proj.	Aug :	1131	48542	4533	54206	4760	1181	48265	115.9
	Sep :	1127	48657	4543	54327	4790	1177	48360	116.1
:									
BROILERS									
:									
2006	:	924	35369	47	36340	5205	745	30389	87.1
2007 Proj.	Aug :	745	35303	60	36107	5250	650	30207	85.7
	Sep :	745	35313	62	36120	5368	675	30077	85.4
2008 Proj.	Aug :	650	36134	48	36832	5515	775	30542	85.9
	Sep :	675	36134	48	36857	5515	775	30567	86.0
:									
TURKEYS									
:									
2006	:	206	5612	12	5829	547	218	5065	16.9
2007 Proj.	Aug :	218	5746	11	5976	554	230	5191	17.2
	Sep :	218	5771	10	5999	554	230	5215	17.2
2008 Proj.	Aug :	230	5798	12	6040	605	275	5160	16.9
	Sep :	230	5798	12	6040	605	275	5160	16.9
:									
TOTAL POULTRY 6/ :									
2006	:	1132	41485	61	42678	5911	969	35798	105.1
2007 Proj.	Aug :	969	41527	74	42570	5968	886	35716	103.9
	Sep :	969	41562	75	42606	6091	911	35604	103.6
2008 Proj.	Aug :	886	42427	63	43375	6270	1056	36049	103.9
	Sep :	911	42427	63	43400	6270	1056	36074	104.0
:									
RED MEAT & POULTRY:									
2006	:	2212	89164	4326	95702	10070	2135	83498	221.6
2007 Proj.	Aug :	2135	89694	4534	96363	10298	2017	84048	220.9
	Sep :	2135	89629	4526	96290	10464	2038	83788	220.3
2008 Proj.	Aug :	2017	90969	4596	97581	11030	2237	84314	219.8
	Sep :	2038	91084	4606	97727	11060	2233	84434	220.1
=====									

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

WASDE-450-33
U.S. Egg Supply and Use

Commodity	2005	2006	2007 Projected		2008 Projected	
			Aug	Sep	Aug	Sep
=====						
EGGS	Million dozen					
Supply						
Beginning stocks	14.5	16.0	12.5	12.5	12.0	13.0
Production	7509.0	7572.0	7557.0	7531.0	7685.0	7645.0
Imports	12.9	10.8	13.9	13.9	14.0	14.0
Total supply	7536.4	7598.8	7583.4	7557.4	7711.0	7672.0
Use						
Exports	203.3	202.1	255.4	236.9	250.0	230.0
Hatching use	999.8	994.0	1011.4	1011.4	1010.0	1010.0
Ending stocks	16.0	12.5	12.0	13.0	12.0	12.0
Disappearance						
Total	6317.3	6390.2	6304.6	6296.1	6439.0	6420.0
Per capita (number)	255.3	255.7	250.0	249.6	252.9	252.2

U.S. Milk Supply and Use

Commodity	2005	2006	2007 Projected		2008 Projected	
			Aug	Sep	Aug	Sep
=====						
Billion pounds						
Milk						
Production	176.9	181.8	184.3	184.9	188.6	189.7
Farm use	1.1	1.1	1.1	1.1	1.1	1.1
Fat Basis Supply						
Beg. commercial stocks	7.2	8.0	9.5	9.5	9.3	9.5
Marketings	175.8	180.7	183.2	183.8	187.4	188.6
Imports	5.0	5.0	4.8	4.9	4.8	4.8
Total cml. supply	187.9	193.6	197.5	198.2	201.6	202.9
Fat Basis Use						
Ending commercial stks	8.0	9.5	9.3	9.5	8.5	9.1
CCC net removals 1/	-0.0	0.0	0.0	0.0	0.0	0.0
Commercial use 2/	179.9	184.1	188.2	188.7	193.1	193.8
Skim-solids Basis Supply						
Beg. commercial stocks	8.2	9.0	9.1	9.1	8.8	9.0
Marketings	175.8	180.7	183.2	183.8	187.4	188.6
Imports	4.8	4.8	4.6	4.6	4.7	4.6
Total cml. supply	188.8	194.4	196.9	197.5	200.9	202.2
Skim-solids Basis Use						
Ending commercial stks	9.0	9.1	8.8	9.0	8.6	9.0
CCC net removals 1/	-1.0	0.7	0.0	0.0	0.0	0.0
Commercial use 2/	180.8	184.5	188.1	188.5	192.3	193.2
=====						
Million pounds						
CCC product net removals 1/:						
Butter	0	0	0	0	0	0
Cheese	-2	0	0	0	0	0
Nonfat dry milk	-81	64	0	0	0	0
Dry whole milk	0	0	0	0	0	0

Note: Totals may not add due to rounding.

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

2/ Includes commercial exports.

WASDE-450-34
U.S. Dairy Prices

Commodity	2005		2006		2007 Projected		2008 Projected	
	2005	2006	Aug	Sep	Aug	Sep	Aug	Sep
Dollars per pound								
Product Prices 1/								
Cheese	1.4875	1.2470	1.690- 1.710	1.730- 1.750	1.565- 1.665	1.600- 1.700		
Butter	1.5405	1.2193	1.385- 1.425	1.360- 1.400	1.310- 1.440	1.290- 1.420		
Nonfat dry milk	0.9409	0.8928	1.675- 1.695	1.720- 1.740	1.605- 1.675	1.635- 1.705		
Dry whey	0.2782	0.3285	0.655- 0.675	0.615- 0.635	0.595- 0.625	0.530- 0.560		
Dollars per cwt								
Milk Prices 2/								
Class III	14.05	11.89	18.00- 18.20	18.10- 18.30	16.40- 17.40	16.35- 17.35		
Class IV	12.87	11.06	18.30- 18.60	18.50- 18.80	17.45- 18.55	17.65- 18.75		
All milk 3/	15.13	12.90	19.15- 19.35	19.20- 19.40	18.25- 19.25	18.30- 19.30		

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

Note: Tables on pages 35-37 present a 26-year record of the differences between the September projection and the final estimate. Using world wheat production as an example, changes between the September projection and the final estimate have averaged 9.5 million tons (1.8%) ranging from -30.7 to 13.1 million tons. The September projection has been below the estimate 15 times and above 11 times.

Reliability of September Projections

:Differences between proj. & final estimate,1981/82-2006/07 1/						
Commodity and region	: Avg. :	Avg. :	Difference	:	Below final	: Above final
:Percent Million metric tons Number of years 2/						
WHEAT						
Production :						
World :	1.8	9.5	-30.7	13.1	15	11
U.S. :	1.4	0.8	-1.4	2.5	10	16
Foreign :	2.0	9.3	-30.9	12.0	16	10
Exports :						
World :	4.3	4.8	-13.5	6.2	18	8
U.S. :	8.5	2.8	-10.0	7.2	11	15
Foreign :	5.2	4.3	-11.5	4.0	17	9
Domestic use :						
World :	1.4	7.4	-23.4	13.2	17	9
U.S. :	5.4	1.7	-3.7	3.6	11	15
Foreign :	1.4	6.9	-21.0	12.3	19	7
Ending stocks :						
World :	7.1	9.3	-28.3	14.3	19	7
U.S. :	13.3	3.0	-9.1	12.4	13	13
Foreign :	7.8	8.3	-26.0	7.4	18	8
:						
COARSE GRAINS 3/ :						
Production :						
World :	1.8	15.8	-50.6	24.9	20	6
U.S. :	3.7	8.8	-21.5	26.0	18	8
Foreign :	2.0	12.1	-29.6	13.9	18	8
Exports :						
World :	5.2	5.4	-11.5	16.5	18	8
U.S. :	13.7	7.3	-19.0	14.5	11	15
Foreign :	12.2	6.4	-15.3	12.7	16	10
Domestic use :						
World :	1.2	10.6	-29.1	20.8	13	13
U.S. :	3.4	6.4	-15.8	13.2	18	8
Foreign :	1.4	9.1	-20.2	22.0	17	9
Ending stocks :						
World :	11.3	16.1	-43.2	24.6	20	6
U.S. :	18.2	9.1	-32.2	13.5	12	14
Foreign :	13.2	11.1	-25.8	15.2	22	4
:						
RICE, milled						
Production :						
World :	1.9	6.5	-24.1	3.4	21	5
U.S. :	4.0	0.2	-0.5	0.5	15	10
Foreign :	1.9	6.5	-24.4	3.6	21	5
Exports :						
World :	8.1	1.6	-6.7	0.8	18	8
U.S. :	7.9	0.2	-0.9	0.9	13	11
Foreign :	9.1	1.6	-6.7	0.8	18	8
Domestic use :						
World :	1.4	4.5	-22.7	3.0	20	6
U.S. :	5.5	0.2	-0.4	0.4	12	13
Foreign :	1.4	4.5	-23.1	3.2	20	6
Ending stocks :						
World :	10.9	4.8	-14.9	5.2	21	5
U.S. :	18.3	0.2	-0.9	0.7	15	11
Foreign :	11.7	4.8	-14.6	6.1	21	5

1/ Footnotes at end of table.

CONTINUED

Reliability of September Projections (Continued)

:Differences between proj. & final estimate,1981/82-2006/07 1/						
Commodity and region	Avg.	Avg.	Difference		Below final	Above final
=====						
	Percent	Million metric tons			Number of years 2/	
SOYBEANS						
Production :						
World :	3.5	5.0	-14.2	11.5	17	9
U.S. :	4.8	3.1	-8.3	5.1	14	12
Foreign :	6.2	5.0	-11.6	17.0	14	12
Exports :						
World :	6.1	2.4	-9.4	9.5	17	9
U.S. :	9.5	2.1	-5.3	5.5	14	12
Foreign :	15.9	2.2	-9.4	8.0	11	15
Domestic use :						
World :	3.0	4.2	-9.3	11.3	16	10
U.S. :	3.7	1.5	-3.8	2.7	18	8
Foreign :	4.0	3.9	-7.5	9.4	17	9
Ending stocks :						
World :	14.9	3.7	-12.2	6.8	16	10
U.S. :	29.8	2.3	-6.6	4.8	9	17
Foreign :	18.5	3.3	-12.0	8.6	17	8
:						
COTTON						
		Million 480-pound bales				
Production :						
World :	3.3	3.0	-12.6	9.5	17	9
U.S. :	5.1	0.9	-2.3	2.4	15	10
Foreign :	3.7	2.7	-11.2	9.8	17	9
Exports :						
World :	5.6	1.6	-6.7	6.0	15	11
U.S. :	15.0	1.1	-2.7	3.2	15	11
Foreign :	6.4	1.2	-3.9	2.8	12	14
Mill use :						
World :	2.5	2.2	-7.2	3.2	12	14
U.S. :	5.9	0.5	-1.1	1.3	13	11
Foreign :	2.6	2.1	-7.1	4.0	13	12
Ending stocks :						
World :	12.3	4.7	-12.7	12.5	18	8
U.S. :	28.4	1.3	-5.1	2.5	11	15
Foreign :	12.5	4.1	-13.2	10.9	18	8

1/ Final estimate for 1981/82-2005/06 is defined as the first November estimate following the marketing year and for 2006/07 last month's estimate. 2/ May not total 26 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

Reliability of United States September Projections 1/

:Differences between proj. & final estimate,1981/82-2006/07 2/						
Commodity and region	: Avg. :	Avg. :	Difference		: Below final	: Above final
=====						
CORN	:Percent		Million bushels		Number of years 3/	
Production	: 4.0	332	-846	885	18	8
Exports	: 14.4	262	-725	521	10	16
Domestic use	: 3.8	251	-553	430	18	8
Ending stocks	: 21.1	338	-1321	490	12	14
	:					
SORGHUM	:					
Production	: 4.7	28	-69	81	11	14
Exports	: 15.8	37	-115	97	14	12
Domestic use	: 8.9	36	-114	78	13	13
Ending stocks	: 35.6	42	-155	112	9	17
	:					
BARLEY	:					
Production	: 3.4	12	-29	36	10	16
Exports	: 27.8	16	-82	38	12	11
Domestic use	: 7.9	26	-47	72	11	13
Ending stocks	: 14.0	22	-61	70	11	15
	:					
OATS	:					
Production	: 7.3	14	-19	44	4	21
Exports	: 65.1	2	-5	8	8	10
Domestic use	: 4.3	14	-39	30	9	17
Ending stocks	: 13.8	16	-40	47	12	14
	:					
	:		Thousand short tons			
SOYBEAN MEAL	:					
Production	: 3.5	1116	-2846	1680	17	9
Exports	: 11.8	793	-2350	1900	12	14
Domestic use	: 2.8	667	-1550	1075	17	9
Ending stocks	: 29.5	70	-179	368	11	12
	:					
	:		Million pounds			
SOYBEAN OIL	:					
Production	: 3.5	539	-1473	791	15	11
Exports	: 24.9	378	-1250	1219	13	13
Domestic use	: 2.4	321	-985	550	18	8
Ending stocks	: 27.0	442	-1357	1143	12	14

	:					
ANIMAL PROD. 4/	:		Million pounds			
Beef	: 4.0	947	-727	2486	17	7
Pork	: 2.3	370	-1315	1242	13	11
Broilers	: 1.9	487	-1337	1063	16	8
Turkeys	: 2.2	98	-444	235	16	8
	:					
	:		Million dozen			
Eggs	: 1.4	84	-111	188	17	6
	:					
	:		Billion pounds			
Milk	: 1.4	2.1	-7.2	6.8	14	10
=====						

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-2005/06 is defined as the first November estimate following the marketing year and for 2006/07 last month's estimate. 3/ May not total 26 for crops and 24 for animal production if projection was the same as the final estimate. 4/ Calendar years 1983 thru 2006 for meats, eggs, and milk. Final for animal products is defined as latest annual production estimate published by NASS.

Related USDA Reports

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

Supply and Demand Database

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

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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

World Agricultural Supply and Demand Estimates

WASDE-450 - September 12, 2007

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

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

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

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