



World Agricultural Supply and Demand Estimates

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WHEAT: U.S. 2008/09 wheat production is forecast 2 million bushels higher this month. Higher forecast hard red winter wheat and soft red winter wheat crops are nearly offset by reductions in forecast hard red spring wheat, white wheat, and durum. Feed and residual use is projected 35 million bushels lower as increased supplies of feed grains and sharply lower projected feed grain prices reduce prospects for domestic wheat feeding. The all wheat season-average farm price is projected at \$6.50 to \$8.00 per bushel, down 25 cents on each end of the range from last month.

Several small changes were made to U.S. supply and use estimates for the 2006/07 and 2007/08 marketing years based on recent revisions to import, export, and mill grind data by the U.S. Bureau of Census. Exports by class in 2007/08 were revised based on export inspections and export sales shipment data.

Global 2008/09 wheat production is projected at a record 670.8 million tons, up 6.5 million from last month and 60.2 million higher than last year. Increases for EU-27, India, Russia, Ukraine, and the United States more than offset reductions for Afghanistan and Argentina. EU-27 production is increased 1.5 million tons. India production is raised 1.6 million tons in line with government estimates. Production for Russia is raised 3.0 million tons reflecting increased harvested area and higher expected winter wheat yields as indicated by harvest results to date. Ukraine production is raised 1.0 million tons despite a small reduction in harvested area as a result of recent flooding in western growing areas. Harvest results indicate higher yields for winter wheat in Ukraine. Production is lowered 1.0 million tons each for Afghanistan and Argentina. Severe drought and lack of snow melt for irrigation have sharply reduced harvested area and yields in Afghanistan. In Argentina, continued dryness in central growing areas, as well as uncertainty about government export policies have reduced planted area. Other major production changes include a 0.5-million-ton reduction for Kazakhstan on drier-than-normal conditions for spring wheat; a 0.5-million-ton increase for Brazil mostly on higher indicated area; and a 0.5-million-ton increase for Canada on higher expected yields.

World imports and exports for 2008/09 are both raised this month. Increased imports for Afghanistan and South Korea more than offset reductions for Brazil and Russia. Higher exports for Russia, Ukraine, Canada, and Brazil more than offset reductions for Argentina, EU-27, Kazakhstan, and Turkey. Global wheat feeding is raised 2.0 million tons with increases for EU-27, South Korea, and Russia more than offsetting the U.S. reduction. World supplies of feed quality wheat are up sharply with higher production in EU-27, Russia, and Ukraine and early indications of quality problems, particularly in Ukraine, where heavy rains at harvest reduced crop quality. Global ending stocks are projected at 136.2 million tons, up 3.1 million from last month and the highest since 2005/06.

COARSE GRAINS: This month's outlook for 2008/09 U.S. feed grains is for higher production and increased domestic use as higher forecast corn production boosts supplies. USDA's first survey-based forecast for 2008 corn production is 12.3 billion bushels, up 573 million from last month's projection with higher forecast yields and increased harvested area. Nearly ideal growing season weather across much of the Corn Belt since late June has supported crop development and increased yield prospects. Feed and residual use is raised 100 million bushels with the larger crop and lower expected prices.

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Ethanol use is raised 150 million bushels as increased supplies and lower prices are expected to improve plant operating margins and capacity utilization rates. Exports are unchanged as increased competition from wheat feeding limits prospects for U.S. shipments. Ending stocks for U.S. corn are projected at 1.1 billion bushels, up 301 million bushels from last month. The season-average farm price is forecast at \$4.90 to \$5.90 per bushel, down 60 cents on both ends of the range.

The first survey-based forecast for 2008/09 sorghum production is 410 million bushels, down 10 million from last month's projection. Projected exports for 2007/08 are lowered 30 million bushels with increased sorghum production in Mexico and reduced imports in the EU-27 from larger supplies of feed grains and feed quality wheat. The season-average farm price is projected at \$4.40 to \$5.40 per bushel, down 70 cents per bushel on both ends of the range.

This month's report includes small U.S. supply and use changes for corn and barley for 2004/05 through 2007/08 and for sorghum and oats for 2006/07 through 2007/08. Changes reflect revisions to imports and exports based on data from the U.S. Bureau of Census. Revisions to corn ethanol use are based on updates from the Energy Information Administration. Revisions to barley food and industrial use are based on data from the Alcohol and Tobacco Tax and Trade Bureau of the U.S. Treasury.

Global coarse grain production for 2008/09 is projected 20.1 million tons higher with world corn production raised 14.3 million tons and world barley production raised 4.2 million tons. Higher forecast U.S. corn production accounts for most of the increase in global corn output as other changes are mostly offsetting. EU-27 corn production is raised 1.1 million tons on favorable weather across Europe's corn growing belt. Corn production for Turkey is raised 0.5 million tons on indications of increased irrigation. Argentina corn production is lowered 1.5 million tons reflecting lower expected area with increases for oilseeds. India corn production is lowered 0.5 million tons on reduced area as the late start to the monsoon reduced plantings in south central growing areas. Barley production is raised 1.9 million tons for EU-27 and 1.5 million tons for Ukraine. Barley output for Canada and Russia is increased 0.5 million tons each. Increased millet production in India and rye production in Russia account for most of the rest of the increase in coarse grain output.

Global 2008/09 coarse grain imports and exports are both lowered this month. EU-27 imports are lowered 2.5 million tons for corn and 0.5 million tons for sorghum with increased domestic feed grain supplies and greater availability of feed quality wheat expected to replace imported feed grains in animal rations. Corn imports are also lowered 0.5 million tons for South Korea where wheat feeding is also expected higher. Corn exports are lowered 2.0 million tons for Brazil and 1.2 million tons for Argentina. Barley exports are lowered 1.0 million tons for EU-27 offset by increases of 0.5 million tons each for Russia and Ukraine. World barley exports, however, are higher reflecting a 450,000-ton increase for Canada.

World coarse grain feeding is up slightly this month with increased barley and oats feeding mostly offset by reduced sorghum feeding in EU-27. Higher U.S. corn feeding is partly offset by lower corn feeding in EU-27 and South Korea. Global coarse grain ending stocks are projected up 10.6 million tons with more than half of the increase on higher projected U.S. corn stocks. Global corn ending stocks are raised 7.1 million tons as higher projected corn stocks in Brazil, the United States, and South Africa are partly offset by reductions in EU-27, India, Argentina, and Ukraine.

RICE: USDA's first survey-based forecast of the 2008/09 U.S. rice crop is 204.9 million cwt, nearly unchanged from last month's projection, but up 7.4 million cwt from 2007/08. Average yield is forecast at 7,116 pounds per acre, down 5 pounds per acre from last month, and a decrease of 69 pounds per acre from last year's record. Area harvested is unchanged from a month ago. Long-grain production is forecast at 154.1 million cwt, nearly unchanged from last month, while combined medium- and short-grain production is forecast at 50.8 million cwt, nearly the same as last month.

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Imports for 2008/09 are projected at a record 24.0 million cwt, up 0.5 million from last month and the revised 2007/08. Long-grain imports are raised 1.0 million cwt, and combined medium- and short-grain imports are lowered 0.5 million cwt. Exports for 2008/09 are projected at 110.0 million cwt, up 3 million cwt from last month and an increase of 4 million cwt from revised 2007/08. Exports of long-grain are up 3.5 million cwt from last month while exports of combined medium- and short-grain rice are down 0.5 million cwt. Combined milled- and brown-rice exports are raised 4.0 million cwt (rough equivalent basis) while rough rice exports are lowered 1.0 million. The increase in supplies, along with the carryover of record-large outstanding sales from 2007/08, will lead to larger exports in 2008/09. Projected domestic and residual use of rice for 2008/09 is unchanged from a month ago. Ending stocks are projected at 22.5 million cwt, 4 percent above last month, but 24 percent below revised 2007/08.

The season-average farm price range for all rice in 2008/09 is lowered \$1.30 per cwt on each end to \$15.00 to \$16.00 per cwt, compared to a revised \$12.60 per cwt for 2007/08. The lower U.S. price forecast is due to some expected softening in global prices. The long-grain season-average farm price range for 2008/09 is projected at \$14.30 to \$15.30 per cwt compared to a revised \$12.40 per cwt in 2007/08. The combined medium- and short-grain farm price range is projected at \$18.00 to \$19.00 per cwt, compared to a revised \$13.50 per cwt in 2007/08.

Projected global 2008/09 production, consumption, and ending stocks are lowered from a month ago, while trade is nearly unchanged. World 2008/09 rice production is projected at a record 430.8 million tons, nearly 1.0 million tons below last month, but 1.8 million above the revised 2007/08 estimate. This month's lower crop forecast is primarily due to reductions for Iran, Afghanistan, and North Korea. Global 2008/09 ending stocks are projected at 80.7 million tons, down 1.3 million from last month, but up 3.1 million from revised 2007/08.

OILSEEDS: U.S. oilseed production for 2007/08 is projected at 89.1 million tons, down 1.1 million from last month as lower soybean and cottonseed production more than offset higher peanut production. Soybean yields are forecast at 40.5 bushels per acre, down 1.1 bushels from last month's trend yield projection. The first survey-based forecast of U.S. soybean production is 2.973 billion bushels, down 27 million from the July projection, but 388 million bushels above last year's crop. Soybean stocks are down 5 million from last month at 135 million bushels as reduced supplies are only partly offset by a lower crush. Soybean crush is reduced 15 million bushels due to lower domestic use and exports of soybean meal.

Soybean and product prices are all reduced this month. The U.S. season-average soybean price for 2008/09 is projected at \$11.50 to \$13.00, down 50 cents on both ends of the range. Soybean meal prices are projected at \$330 to \$390 per short ton, down \$25 on both ends of the range. Soybean oil prices are projected at 54 to 58 cents per pound, down 5 cents on both ends of the range. Lower soybean, soybean meal, and soybean oil price projections in part reflect the sharp decline in oilseed and other commodity prices over the past month.

Global oilseed production for 2008/09 is projected at 416.1 million tons, down 1.2 million tons from last month, but still record high. Soybean production for Brazil is reduced 1.5 million tons to 62.5 million tons due to lower area projections reflecting sharply lower soybean futures prices. Argentina soybean production is raised 1.5 million tons due to a record 49.5 million tons on higher area. Projected area is raised partly due to the impact of dry weather on winter wheat planting in the main soybean producing areas. India soybean production is projected at 9.1 million tons, up 0.4 million based on higher area. Planted area reported through late July indicates higher-than-expected soybean plantings this year. Ukraine rapeseed production is raised 0.4 million tons to 2.8 million based on higher yields reported during harvest. Global sunflowerseed production is projected higher due to increased harvested area for Argentina, Russia, and Ukraine. Other changes include lower peanut and cottonseed production for

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India, lower cottonseed production for Pakistan, and lower EU-27 rapeseed production. China soybean imports are raised 0.5 million tons to 36 million tons compared with a revised estimate of 35.4 million tons for 2007/08.

U.S. changes for 2007/08 include lower soybean crush and higher ending stocks. Crush is reduced 10 million bushels reflecting a slowdown in domestic soybean meal disappearance. With lower use, ending stocks increase 10 million bushels to 135 million bushels.

SUGAR: Projected 2008/09 U.S. sugar supply is increased 160,000 short tons, raw value, from last month. Carry-in stocks are up 151,000 tons. Production for 2008/09 is lowered 105,000 tons based on processor projections compiled by the Farm Service Agency. Imports are raised 114,000 tons, mostly as a result of the increased tariff rate quota (TRQ) announced on August 6. Total use is unchanged. Ending stocks are projected at 767,000 tons, down from 1.64 million in 2007/08.

For 2007/08, increased sugar production, higher imports, lower exports, and higher domestic use combine to increase ending stocks 151,000 tons. Processor projections for production are up 30,000 tons. Imports under the TRQ are increased 191,000 tons, mostly as a result of the August 6 announcement and increased imports under the re-export program. Exports are decreased 30,000 tons based on a slower-than-expected pace to date. Deliveries are increased 100,000 tons to reflect the recent strong pace of trade.

LIVESTOCK, POULTRY, AND DAIRY: The total U.S. meat production forecast for 2008 is raised as beef and pork production are forecast higher. A slower-than-expected pace of feedlot marketings earlier in the year is expected to result in more fed beef production in the second half. In addition, higher cow slaughter will support higher beef production. Pork production forecasts are raised from last month. Continued strong demand for pork is boosting hog prices and supporting increased slaughter at slightly heavier weights than expected last month. Broiler and turkey production forecasts are adjusted to reflect second-quarter slaughter data.

Red meat and broiler production forecasts for 2009 are raised from last month. The beef forecast is raised primarily due to expectations of continued strong cow slaughter. The pork production forecast is raised as pork demand is expected to be strong in 2009, supporting increased slaughter. In addition, relatively weaker grain prices are likely to moderate previously expected hog production declines in 2009. Hog carcass weights are forecast higher than last month. Broiler production is raised slightly from last month as lower feed prices are partly offset by weaker broiler prices.

Meat export forecasts for 2008 and 2009 are raised from last month, reflecting higher expected sales of both red meat and broiler meat. The beef export forecast is fractionally higher, but pork exports are raised sharply on expectations of continued strong sales to Asia. Broiler export forecasts are raised due to the strong foreign demand.

Cattle and hog price forecasts for both 2008 and 2009 are raised, but the broiler price forecast is reduced slightly. Cattle prices are increased as cattle supplies remain relatively tight. Strong pork demand, is expected to support hog prices through the forecast period. Broiler price forecasts are reduced slightly from last month as weaker demand for domestically consumed products limit price gains. Turkey price forecasts are unchanged from last month. Egg price forecasts are lowered for 2008 as prices recede from their recent records but forecasts for 2009 are unchanged.

Milk production forecasts for 2008 and 2009 are unchanged, as lower feed prices are partly offset by lower milk prices. Dairy trade forecasts are adjusted with lower forecast imports and higher forecast commercial exports. Imports to date have been weaker than expected as world supplies are tight and the U.S. dollar is relatively weak. Conversely, these conditions are expected to support higher forecast

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commercial exports. In the face of tighter supplies, forecast domestic disappearance is lowered. However, ending stocks are unchanged from last month.

Although cheese production growth has been relatively slow, recent prices have been lower than expected and the price forecast for 2008 is reduced from last month. However, reduced supplies are expected to support prices in 2009 and the forecast for that year is unchanged. Strong demand is boosting butter prices and nonfat dry milk (NDM) prices. As demand is expected to remain firm into 2009, price forecasts are raised for that year. The whey price forecast is reduced for both 2008 and 2009 as stocks are high and exports are expected to lag. For 2008 and 2009, the Class III and Class IV prices are adjusted to reflect changes in the make allowances, which are due to take effect in September 2008. For 2008, Class III prices are lowered but Class IV prices are raised reflecting higher butter and NDM prices. For 2009, both Class prices are lowered. The all milk price is forecast lower this month, averaging \$18.85 to \$19.05 in 2008 and \$18.25 to \$19.25 in 2009.

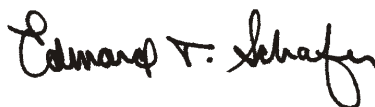
COTTON: The U.S. cotton 2008/09 forecasts include lower production but higher exports compared to last month, resulting in lower ending stocks. Production is reduced marginally to 13.8 million bales, based on USDA's first crop production survey. Domestic mill use is unchanged. Exports are raised 3 percent to 15.0 million bales, as lower foreign supplies boost demand for U.S. cotton. The indicated stocks-to-use ratio is 24 percent, the lowest in 5 years. The forecast price received by farmers of 60 to 72 cents per pound is narrowed one cent on each end of the range.

The world cotton 2008/09 forecasts show lower supplies, use, and ending stocks relative to last month. Beginning stocks are reduced about 900,000 bales. Production is lowered 2.4 percent to 112.2 million bales, due to reductions for India, Australia, the African Franc Zone, and Turkey, in addition to the United States. India's production is reduced 1.5 million bales based mainly on indications of lower area and production in the northern states. The decline in world production is partially offset by a decrease in world consumption, which is based on both the slowing world economy and more limited world cotton supplies. Consumption estimates are lowered for China, India, Turkey, Pakistan, and others, but raised for Bangladesh. Forecast world stocks are reduced to 51.0 million bales, a 4-percent decline from last month and 9.4 million below the beginning level.

No changes are made to the U.S. balance sheet for 2007/08. While final *U.S. Export Sales* data indicate lower exports, further adjustments are pending release of final estimates of exports and stocks by the U.S. Census Bureau. The reduction in world 2007/08 ending stocks is mainly attributable to recent trade data which indicates lower imports by China but higher exports by India. Reductions in 2007/08 world production (India) and consumption (China, Pakistan) are about offsetting.

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
World					
Total grains 3/					
2006/07	2,005.28	2,393.51	259.96	2,053.48	340.03
2007/08 (Est.)	2,115.50	2,455.52	268.90	2,114.93	340.59
2008/09 (Proj.)					
July	2,164.97	2,509.78	267.34	2,161.58	348.20
August	2,190.61	2,531.21	265.03	2,170.58	360.63
Wheat					
2006/07	596.27	743.64	111.19	616.90	126.74
2007/08 (Est.)	610.54	737.28	113.96	622.07	115.21
2008/09 (Proj.)					
July	664.24	780.29	120.46	647.23	133.06
August	670.75	785.96	121.28	649.80	136.16
Coarse grains 4/					
2006/07	988.84	1,154.03	117.54	1,016.00	138.03
2007/08 (Est.)	1,075.97	1,214.00	124.66	1,066.21	147.79
2008/09 (Proj.)					
July	1,069.03	1,219.27	119.24	1,086.10	133.17
August	1,089.11	1,236.90	116.00	1,093.11	143.79
Rice, milled					
2006/07	420.16	495.84	31.24	420.58	75.26
2007/08 (Est.)	428.99	504.24	30.28	426.65	77.60
2008/09 (Proj.)					
July	431.70	510.21	27.65	428.25	81.97
August	430.75	508.35	27.75	427.67	80.68
United States					
Total grains 3/					
2006/07	335.67	413.87	85.99	278.02	49.85
2007/08 (Est.)	413.62	470.74	107.33	310.34	53.07
2008/09 (Proj.)					
July	388.04	448.09	86.10	321.43	40.56
August	402.35	461.82	85.43	327.08	49.31
Wheat					
2006/07	49.32	68.18	24.73	31.04	12.41
2007/08 (Est.)	56.25	71.73	34.40	29.01	8.32
2008/09 (Proj.)					
July	66.97	78.01	27.22	36.17	14.62
August	67.02	78.06	27.22	35.22	15.62
Coarse grains 4/					
2006/07	280.11	337.43	58.34	242.91	36.17
2007/08 (Est.)	351.06	390.69	69.53	277.34	43.81
2008/09 (Proj.)					
July	314.52	361.94	55.46	281.23	25.25
August	328.78	375.50	54.70	287.84	32.96
Rice, milled					
2006/07	6.24	8.26	2.92	4.07	1.27
2007/08 (Est.)	6.31	8.33	3.39	3.99	0.95
2008/09 (Proj.)					
July	6.56	8.14	3.42	4.02	0.69
August	6.55	8.26	3.52	4.02	0.72

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

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
=====					
			Foreign 3/		
Total grains 4/					
2006/07	1,669.61	1,979.64	173.97	1,775.46	290.17
2007/08 (Est.)	1,701.87	1,984.79	161.57	1,804.59	287.52
2008/09 (Proj.)					
July	1,776.92	2,061.69	181.25	1,840.15	307.64
August	1,788.27	2,069.39	179.60	1,843.50	311.32
Wheat					
2006/07	546.96	675.46	86.46	585.86	114.33
2007/08 (Est.)	554.29	665.55	79.56	593.06	106.89
2008/09 (Proj.)					
July	597.27	702.28	93.24	611.06	118.44
August	603.73	707.90	94.07	614.59	120.53
Coarse grains 5/					
2006/07	708.73	816.60	59.19	773.09	101.86
2007/08 (Est.)	724.91	823.31	55.13	788.87	103.98
2008/09 (Proj.)					
July	754.51	857.33	63.78	804.87	107.92
August	760.33	861.40	61.31	805.27	110.82
Rice, milled					
2006/07	413.92	487.58	28.32	416.51	73.99
2007/08 (Est.)	422.67	495.92	26.89	422.66	76.65
2008/09 (Proj.)					
July	425.14	502.08	24.23	424.22	81.28
August	424.20	500.09	24.23	423.64	79.96

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		
2006/07	121.97	184.43	37.16	123.35	63.03
2007/08 (Est.)	119.31	182.33	38.95	123.63	60.36
2008/09 (Proj.)					
July	114.94	176.20	39.89	125.91	53.24
August	112.16	172.52	39.27	124.54	50.98
			United States		
2006/07	21.59	27.68	13.01	4.94	9.48
2007/08 (Est.)	19.21	28.70	13.90	4.60	10.20
2008/09 (Proj.)					
July	14.00	24.22	14.50	4.40	5.30
August	13.77	23.98	15.00	4.40	4.60
			Foreign 3/		
2006/07	100.39	156.75	24.15	118.41	53.55
2007/08 (Est.)	100.10	153.63	25.05	119.03	50.16
2008/09 (Proj.)					
July	100.94	151.99	25.39	121.51	47.94
August	98.39	148.54	24.27	120.14	46.38

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					
2006/07	403.33	468.07	83.45	329.23	72.48
2007/08 (Est.)	387.23	459.71	89.83	339.71	56.72
2008/09 (Proj.)					
July	417.31	473.96	90.56	350.67	57.65
August	416.06	472.78	90.32	351.39	57.42
Oilmeals					
2006/07	224.85	232.52	68.49	223.20	7.45
2007/08 (Est.)	232.25	239.70	72.11	230.86	7.60
2008/09 (Proj.)					
July	238.71	245.80	73.70	236.65	6.86
August	239.05	246.64	73.82	236.50	7.60
Vegetable Oils					
2006/07	121.55	132.05	48.51	120.50	9.75
2007/08 (Est.)	128.15	137.90	51.91	125.99	9.52
2008/09 (Proj.)					
July	133.48	142.58	54.00	131.92	9.04
August	133.89	143.39	54.46	131.66	9.61
=====					
United States					
Oilseeds					
2006/07	96.61	111.85	31.65	53.48	17.02
2007/08 (Est.)	80.00	98.30	32.69	54.24	4.82
2008/09 (Proj.)					
July	90.13	95.72	28.40	54.15	4.86
August	89.07	94.95	28.42	53.73	4.72
Oilmeals					
2006/07	41.56	43.62	8.26	34.97	0.39
2007/08 (Est.)	41.93	44.36	8.93	35.10	0.33
2008/09 (Proj.)					
July	41.85	44.25	8.38	35.54	0.33
August	41.53	43.93	8.29	35.31	0.33
Vegetable Oils					
2006/07	10.44	14.79	1.31	11.74	1.74
2007/08 (Est.)	10.75	15.51	1.74	12.10	1.67
2008/09 (Proj.)					
July	10.59	15.52	1.48	12.47	1.57
August	10.53	15.43	1.48	12.44	1.51
=====					
Foreign 3/					
Oilseeds					
2006/07	306.72	356.22	51.80	275.75	55.46
2007/08 (Est.)	307.23	361.41	57.14	285.47	51.90
2008/09 (Proj.)					
July	327.18	378.25	62.16	296.53	52.78
August	326.98	377.82	61.89	297.67	52.70
Oilmeals					
2006/07	183.28	188.90	60.23	188.23	7.06
2007/08 (Est.)	190.32	195.34	63.18	195.77	7.26
2008/09 (Proj.)					
July	196.86	201.55	65.33	201.11	6.52
August	197.52	202.72	65.53	201.19	7.26
Vegetable Oils					
2006/07	111.10	117.27	47.20	108.76	8.01
2007/08 (Est.)	117.40	122.39	50.17	113.90	7.85
2008/09 (Proj.)					
July	122.89	127.07	52.52	119.45	7.48
August	123.36	127.96	52.98	119.23	8.10

1/ Aggregate of local marketing years with Brazil and Argentina on an Oct.-Sept. year. 2/ Crush only for oilseeds. 3/ Total foreign is equal to world minus United States.

U.S. Wheat Supply and Use 1/

Item	2006/07	2007/08	2008/09 Projections	
			Est.	July
Area				
	Million acres			
Planted	57.3	60.4	63.5	63.5
Harvested	46.8	51.0	56.6	56.6
Yield per harvested acre				
	Bushels			
	38.7	40.5	43.5	43.5
Beginning stocks				
	Million bushels			
Beginning stocks	571	456	306	306
Production	1,812	2,067	2,461	2,462
Imports	122	113	100	100
Supply, total	2,505	2,635	2,866	2,868
Food	938	948	960	960
Seed	81	88	84	84
Feed and residual	121	30	285	250
Domestic, total	1,140	1,066	1,329	1,294
Exports	908	1,264	1,000	1,000
Use, total	2,049	2,330	2,329	2,294
Ending stocks	456	306	537	574
CCC inventory	41	0		
Free stocks	415	306		
Outstanding loans	14	1		
Avg. farm price (\$/bu) 2/	4.26	6.48	6.75- 8.25	6.50- 8.00

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard Winter	Hard Spring	Soft Red	Soft White	Durum	Total
2007/08 (estimated)						
Beginning stocks	165	117	109	44	22	456
Production	962	449	358	227	72	2,067
Supply, total 3/	1,127	614	481	280	134	2,635
Domestic use	450	245	215	72	83	1,066
Exports	538	305	209	170	42	1,264
Use, total	988	551	424	242	125	2,330
Ending stocks, total	139	63	57	38	8	306
2008/09 (projected)						
Beginning stocks	139	63	57	38	8	306
Production	1,055	466	609	246	87	2,462
Supply, total 3/	1,196	569	671	293	140	2,868
Domestic use	508	234	352	106	94	1,294
Exports	445	245	145	135	30	1,000
Use, total	953	479	497	241	124	2,294
Ending stocks, total						
August	243	90	174	52	16	574
July	232	91	141	60	14	537

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1.
 2/ Marketing-year weighted average price receive by farmers. 3/ Includes imports.

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

Item	2008/09 Projections			
	2006/07	2007/08	Est.	July
=====				
FEED GRAINS				
Area	Million acres			
Planted	92.5	109.1	102.2 *	101.9
Harvested	80.1	98.4	90.4 *	90.8
Yield per harvested acre	Metric tons			
	3.50	3.57	3.48	3.62
	Million metric tons			
Beginning stocks	54.7	36.2	44.6	43.8
Production	279.9	350.9	314.3	328.6
Imports	2.4	3.3	2.6	2.7
Supply, total	337.1	390.3	361.6	375.1
Feed and residual	148.2	161.0	140.6	142.8
Food, seed & industrial	94.4	116.0	140.3	144.7
Domestic, total	242.6	277.0	280.9	287.5
Exports	58.3	69.5	55.5	54.7
Use, total	300.9	346.5	336.3	342.2
Ending stocks, total	36.2	43.8	25.2	33.0
CCC inventory	0.0	0.0		
Free stocks	36.2	43.8		
Outstanding loans	3.0	3.1		
CORN				
Area	Million acres			
Planted	78.3	93.6	87.3 *	87.0
Harvested	70.6	86.5	78.9 *	79.3
Yield per harvested acre	Bushels			
	149.1	151.1	148.4 *	155.0
	Million bushels			
Beginning stocks	1,967	1,304	1,598	1,576
Production	10,535	13,074	11,715	12,288
Imports	12	18	15	15
Supply, total	12,514	14,396	13,328	13,878
Feed and residual	5,595	6,050	5,200	5,300
Food, seed & industrial	3,490	4,345	5,295	5,445
Ethanol for fuel 2/	2,119	3,000	3,950	4,100
Domestic, total	9,085	10,395	10,495	10,745
Exports	2,125	2,425	2,000	2,000
Use, total	11,210	12,820	12,495	12,745
Ending stocks, total	1,304	1,576	833	1,133
CCC inventory	0	0		
Free stocks	1,304	1,576		
Outstanding loans	116	120		
Avg. farm price (\$/bu) 3/	3.04	4.25	5.50- 6.50	4.90- 5.90

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a further breakout of FSI corn uses including ethanol, see the ERS Feed Outlook table 5, or Feed Grains Database at "www.ers.usda.gov/db/feedgrains." 3/ Marketing-year weighted average price received by farmers. * For July: Area planted and harvested of corn as reported in June 30, 2008, "Acreage." Projected corn yield based on the simple linear trend of the national average yield for 1990-2007 adjusted for 2008 planting progress and emergence, and a lower share of harvested area in the higher-yielding Corn Belt as reported in "Acreage."

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

Item	2006/07	2007/08	2008/09 Projections	
			Est.	July August
===== : Million bushels =====				
SORGHUM				
Area planted (mil. acres)	6.5	7.7	7.3 *	7.3
Area harv. (mil. acres)	4.9	6.8	6.4 *	6.4
Yield (bushels/acre)	56.2	74.2	65.6 *	63.7
Beginning stocks	66	32	62	52
Production	278	505	420	410
Imports	0	0	0	0
Supply, total	343	537	482	462
Feed and residual	114	175	200	200
Food, seed & industrial	45	35	60	70
Total domestic	159	210	260	270
Exports	153	275	160	130
Use, total	311	485	420	400
Ending stocks, total	32	52	62	62
Avg. farm price (\$/bu) 2/	3.29	4.15	5.10- 6.10	4.40- 5.40
:				
BARLEY				
Area planted (mil. acres)	3.5	4.0	4.1 *	4.1
Area harv. (mil. acres)	3.0	3.5	3.6 *	3.6
Yield (bushels/acre)	61.1	60.4	59.8 *	59.9
Beginning stocks	108	69	68	68
Production	180	212	218	218
Imports	12	32	20	25
Supply, total	300	312	306	311
Feed and residual	49	34	65	50
Food, seed & industrial	162	168	145	160
Total domestic	211	203	210	210
Exports	20	41	25	25
Use, total	231	244	235	235
Ending stocks, total	69	68	71	76
Avg. farm price (\$/bu) 2/	2.85	4.02	5.80- 6.80	5.40- 6.40
:				
OATS				
Area planted (mil. acres)	4.2	3.8	3.5 *	3.5
Area harv. (mil. acres)	1.6	1.5	1.4 *	1.4
Yield (bushels/acre)	59.8	60.9	64.4 *	62.3
Beginning stocks	53	51	67	67
Production	94	92	93	90
Imports	106	123	105	105
Supply, total	252	265	265	262
Feed and residual	125	121	120	120
Food, seed & industrial	74	75	75	75
Total domestic	199	196	195	195
Exports	3	3	3	3
Use, total	202	199	198	198
Ending stocks, total	51	67	67	64
Avg. farm price (\$/bu) 2/	1.87	2.63	3.80- 4.80	3.00- 4.00

=====
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. * For July-- Sorghum: Area planted and area harvested as reported in the June 30, 2008, Acreage report. Yield-- For sorghum the projected yield is derived from the 10-year average yield (1998-2007, excluding 2002 and 2003) adjusted for rounding in production. Barley and oats: Area planted, area harvested, yield, and production as reported in July "Crop Production."
=====

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

Item	2008/09 Projections			
	2006/07	2007/08	July	August
	Est.			
TOTAL				
Area		Million acres		
Planted	2.84	2.76	2.90 *	2.90
Harvested	2.82	2.75	2.88 *	2.88
Yield per harvested acre		Pounds		
	6,868	7,185	7,121 *	7,116
		Million hundredweight		
Beginning stocks 2/	43.0	39.3	26.1	29.6
Production	193.7	197.5	205.0	204.9
Imports	20.6	23.5	23.5	24.0
Supply, total	257.3	260.3	254.6	258.5
Domestic & residual 3/	127.2	124.7	126.0	126.0
Exports, total 4/	90.8	106.0	107.0	110.0
Rough	32.1	37.0	37.0	36.0
Milled (rough equiv.)	58.7	69.0	70.0	74.0
Use, total	218.0	230.7	233.0	236.0
Ending stocks	39.3	29.6	21.6	22.5
Avg. milling yield (%) 5/	71.0	70.5	70.5	70.5
Avg. farm price (\$/cwt) 6/	9.96	12.60	16.30-17.30	15.00-16.00
LONG GRAIN				
Harvested acres (mil.)	2.19	2.05		
Yield (pounds/acre)	6,689	6,929		
Beginning stocks	32.7	28.5	15.2	18.7
Production	146.2	142.2	154.0	154.1
Supply, total 7/	193.1	187.7	185.7	190.3
Domestic & Residual 3/	92.6	89.0	91.0	91.0
Exports 8/	72.0	80.0	81.0	84.5
Use, total	164.6	169.0	172.0	175.5
Ending stocks	28.5	18.7	13.7	14.8
Avg. farm price (\$/cwt) 6/	9.47	12.40	15.60-16.60	14.30-15.30
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.64	0.70		
Yield (pounds/acre)	7,484	7,942		
Beginning stocks	9.4	10.0	10.1	10.1
Production	47.5	55.3	51.0	50.8
Supply, total 7/	63.4	71.8	68.1	67.4
Domestic & Residual 3/	34.6	35.7	35.0	35.0
Exports 8/	18.8	26.0	26.0	25.5
Use, total	53.4	61.7	61.0	60.5
Ending stocks	10.0	10.1	7.1	6.9
Avg. farm price (\$/cwt) 6/	12.10	13.50	19.50-20.50	18.00-19.00

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 2006/07-0.9; 2007/08-0.8; 2008/09-0.8. 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. * For July: Area planted and area harvested as reported in June 30, 2008, "Acreage." Projected yield is derived from the trend yields by rice class for the period, 1990-2007.

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

Item	2006/07	2007/08	2008/09 Projections	
		Est.	July	August
=====				
SOYBEANS:	Million acres			
Area				
Planted	75.5	63.6	74.5 *	74.8
Harvested	74.6	62.8	72.1 *	73.3
=====				
Bushels				
Yield per harvested acre	42.7	41.2	41.6 *	40.5
=====				
Million bushels				
Beginning stocks	449	574	125	135
Production	3,188	2,585	3,000	2,973
Imports	9	10	10	8
Supply, total	3,647	3,169	3,135	3,116
Crushings	1,808	1,830	1,830	1,815
Exports	1,116	1,145	1,000	1,000
Seed	78	94	90	90
Residual	70	-35 3/	76	75
Use, total	3,073	3,034	2,996	2,980
Ending stocks	574	135	140	135
Avg. farm price (\$/bu) 2/	6.43	10.15	12.00-13.50	11.50 -13.00
=====				
Million pounds				
SOYBEAN OIL:				
Beginning stocks	3,010	3,085	2,930	2,875
Production	20,489	21,175	20,860	20,690
Imports	37	65	50	50
Supply, total	23,536	24,325	23,840	23,615
Domestic	18,575	18,300	18,500	18,400
For methyl ester	2,762	2,900	3,000	3,100
Exports	1,877	3,150	2,650	2,650
Use, total	20,451	21,450	21,150	21,050
Ending stocks	3,085	2,875	2,690	2,565
Average price (c/lb) 2/	31.02	53.00	59.00-63.00	54.00-58.00
=====				
Thousand short tons				
SOYBEAN MEAL:				
Beginning stocks	314	346	300	300
Production	43,054	43,489	43,435	43,085
Imports	156	165	165	165
Supply, total	43,524	44,000	43,900	43,550
Domestic	34,374	34,200	34,700	34,450
Exports	8,804	9,500	8,900	8,800
Use, total	43,178	43,700	43,600	43,250
Ending stocks	346	300	300	300
Average price (\$/s.t.) 2/	205.44	335.00	355.00-415.00	330.00-390.00
=====				

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. 3/ Supply estimates and reported use through June 1, coupled with USDA's June 1 stocks estimate, indicate a below-average residual. *Planted and harvested acres from the June 30 Acreage report; projected yield based on 1989-2007 regional trend analysis adjusted for late planting and emergence.

WASDE-461-16
U.S. Sugar Supply and Use 1/

Item	: 2008/09 Projection			
	: 2006/07	: 2007/08	: July	: August
: 1,000 short tons, raw value				
Beginning stocks	: 1,698	1,799	1,492	1,643
Production 2/	: 8,446	8,267	7,826	7,721
Beet sugar	: 5,008	4,798	4,224	4,141
Cane sugar	: 3,438	3,469	3,602	3,580
Florida	: 1,719	1,643	1,759	1,759
Hawaii	: 222	178	230	222
Louisiana	: 1,320	1,490	1,415	1,415
Texas	: 177	158	198	184
Imports	: 2,080	2,512	2,249	2,363
TRQ 3/	: 1,624	1,402	1,274	1,378
Other program 4/	: 390	500	425	425
Other 5/	: 66	610	550	560
Mexico	: 60	600	550	550
Total supply	: 12,224	12,578	11,567	11,727
Exports	: 422	220	250	250
Deliveries	: 10,135	10,715	10,710	10,710
Food	: 9,913	10,500	10,500	10,500
Other 6/	: 222	215	210	210
Miscellaneous 7/	: -132	0	0	0
Total use	: 10,425	10,935	10,960	10,960
Ending stocks	: 1,799	1,643	607	767
Stocks to use ratio	: 17.3	15.0	5.5	7.0

1/ Fiscal years beginning Oct 1. Historical data are from FSA, "Sweetener Market Data" except imports (U.S. Customs Service, Census Bureau). 2/ Production projections for 2008/09 are based on processors projections compiled by the Farm Service Agency. 3/ For 2008/09, includes tariff rate quota shortfall of 100,000 tons. 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ Does not include Mexico TRQ imports. For 2006/07, other high-tier (0) and other (6). For 2007/08, other high-tier (10) and other (0). For 2008/09, other high-tier (10) and other (0). 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.

Mexico Sugar Supply and Use 1/

Fiscal year	: Supply			: Use		
	: Beginning stocks	: Production	: Imports	: Domestic	: Exports	: Ending stocks
: 1,000 metric tons, raw value						
Sugar						
2007/08 est.						
Jul	1,718	5,856	225	5,720	555	1,524
Aug	1,718	5,856	200	5,720	555	1,499
2008/09 proj.						
Jul	1,524	5,850	225	5,805	500	1,294
Aug	1,499	5,850	225	5,805	500	1,269

1/ U.S. HFCS exports to Mexico (metric tons, dry-weight basis): Oct-Sep 2006/07 = 256,043; Oct-Apr 2006/07 = 159,888; Oct-Apr 2007/08 = 289,843. Footnote source: U.S. Census Bureau.

U. S. Cotton Supply and Use 1/

Item	2006/07	2007/08	2008/09 Projections	
		Est.	July	August
Million acres				
Area				
Planted	15.27	10.83	9.25 *	9.25
Harvested	12.73	10.49	8.10 *	7.85
Pounds				
Yield per harvested acre	814	879	830 *	842
Million 480 pound bales				
Beginning stocks 2/	6.07	9.48	10.20	10.20
Production	21.59	19.21	14.00	13.77
Imports	0.02	0.02	0.02	0.02
Supply, total	27.68	28.70	24.22	23.98
Domestic use	4.94	4.60	4.40	4.40
Exports	13.01	13.90	14.50	15.00
Use, total	17.95	18.50	18.90	19.40
Unaccounted 3/	0.25	0.00	0.02	-0.02
Ending stocks	9.48	10.20	5.30	4.60
Avg. farm price 4/	46.5	57.0	59.0-73.0	60.0-72.0

Note: Reliability calculations at end of report.

1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Based on Bureau of Census data. 3/ Reflects the difference between the previous season's supply less total use and ending stocks based on Bureau of Census data. 4/ Cents per pound for upland cotton. *For July, planted area reported in June 30 "Acreage." Projected harvested area based on 1998-2007 U.S. average abandonment, adjusted slightly to reflect abandonment in Texas. July projected yield per harvested acre based on 2005-2007 average yields by State.

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

Region	Supply		Use				Ending stocks
	Beginning stocks	Production	Imports	Feed	Total	Exports	
2006/07							
World 3/	147.36	596.27	112.99	105.76	616.90	111.19	126.74
United States	15.55	49.32	3.32	3.30	31.04	24.73	12.41
Total foreign	131.82	546.96	109.68	102.47	585.86	86.46	114.33
Major exporters 4/	43.15	176.13	5.56	69.31	146.54	52.74	25.55
Argentina	0.50	15.20	0.01	0.08	4.90	10.50	0.31
Australia	9.62	10.82	0.09	4.70	7.40	8.73	4.41
Canada	9.64	25.27	0.32	4.33	8.74	19.64	6.85
EU-27 5/	23.39	124.84	5.14	60.20	125.50	13.87	13.99
Major importers 6/	59.81	174.74	55.01	7.70	220.78	5.71	63.05
Brazil	1.33	2.23	7.75	0.20	10.50	0.04	0.78
China	34.39	108.47	0.38	4.00	102.00	2.78	38.46
Select. Mideast 7/	6.82	20.10	10.52	1.55	30.31	0.55	6.58
N. Africa 8/	10.51	18.58	16.30	0.25	33.90	0.26	11.23
Pakistan	3.16	21.28	0.06	0.40	21.90	0.70	1.90
Southeast Asia 9/	2.20	0.00	10.65	0.90	9.98	0.42	2.46
Selected other							
India	2.00	69.35	6.71	0.30	73.36	0.20	4.50
FSU-12	12.72	84.98	5.93	21.65	72.64	22.35	8.65
Russia	3.81	44.90	0.86	14.10	36.40	10.79	2.38
Kazakhstan	3.01	13.50	0.03	2.70	7.50	8.00	1.04
Ukraine	2.41	14.00	0.08	2.10	11.70	3.37	1.43
2007/08 (Estimated)							
World 3/	126.74	610.54	110.90	97.11	622.07	113.96	115.21
United States	12.41	56.25	3.07	0.81	29.01	34.40	8.32
Total foreign	114.33	554.29	107.83	96.30	593.06	79.56	106.89
Major exporters 4/	25.55	168.34	6.96	59.75	137.09	44.97	18.78
Argentina	0.31	16.00	0.01	0.08	5.43	10.00	0.88
Australia	4.41	13.04	0.10	3.50	6.20	7.47	3.87
Canada	6.85	20.05	0.35	3.00	7.00	16.50	3.75
EU-27 5/	13.99	119.25	6.50	53.17	118.47	11.00	10.28
Major importers 6/	63.05	175.61	58.40	9.02	224.87	8.31	63.87
Brazil	0.78	3.83	7.00	0.20	10.50	0.75	0.35
China	38.46	109.86	0.20	6.00	104.00	2.80	41.72
Select. Mideast 7/	6.58	20.29	9.40	1.00	29.45	0.55	6.27
N. Africa 8/	11.23	13.82	21.00	0.20	35.93	0.28	9.85
Pakistan	1.90	23.30	1.70	0.40	22.40	2.20	2.30
Southeast Asia 9/	2.46	0.00	10.00	0.82	10.25	0.56	1.65
Selected other							
India	4.50	75.81	2.00	0.20	75.85	0.05	6.41
FSU-12	8.65	92.69	5.63	23.98	76.02	21.75	9.20
Russia	2.38	49.40	1.00	15.40	38.20	12.00	2.58
Kazakhstan	1.04	16.60	0.03	2.70	7.50	8.50	1.67
Ukraine	1.43	13.90	0.35	3.10	12.90	1.10	1.68

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 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)

		Supply			Use			Ending
Region		Beginning	Production	Imports	Domestic 2/	Feed	Total	stocks
		stocks	tion	Imports	Feed	Total	Exports	
=====								
2008/09 (Projected)								
World 3/	July	116.05	664.24	118.16	117.72	647.23	120.46	133.06
	August	115.21	670.75	118.56	119.77	649.80	121.28	136.16
United States	July	8.32	66.97	2.72	7.76	36.17	27.22	14.62
	August	8.32	67.02	2.72	6.80	35.22	27.22	15.62
Total foreign	July	107.73	597.27	115.44	109.97	611.06	93.24	118.44
	August	106.89	603.73	115.84	112.97	614.59	94.07	120.53
Major exporters 4/	July	19.43	205.70	5.38	69.58	148.38	57.00	25.13
	August	18.78	206.67	5.38	71.58	150.38	56.00	24.45
Argentina	Jul	0.88	14.50	0.01	0.08	5.48	9.50	0.41
	Aug	0.88	13.50	0.01	0.08	5.48	8.50	0.41
Australia	Jul	4.34	25.00	0.08	3.50	6.20	15.00	8.22
	Aug	3.87	25.00	0.08	3.50	6.20	15.00	7.75
Canada	Jul	3.75	24.50	0.30	3.00	7.70	16.50	4.35
	Aug	3.75	25.00	0.30	3.00	7.70	17.00	4.35
EU-27 5/	Jul	10.45	141.70	5.00	63.00	129.00	16.00	12.15
	Aug	10.28	143.17	5.00	65.00	131.00	15.50	11.95
Major importers 6/	July	63.92	174.05	64.43	11.75	228.52	6.23	67.66
	August	63.87	174.91	64.03	11.75	228.32	6.58	67.92
Brazil	Jul	0.35	4.50	7.30	0.20	10.55	0.80	0.80
	Aug	0.35	5.00	7.00	0.20	10.55	1.00	0.80
China	Jul	41.72	114.00	0.03	9.00	107.00	2.00	46.75
	Aug	41.72	114.00	0.03	9.00	107.00	2.00	46.75
Sel. Mideast 7/	Jul	6.27	13.91	14.85	1.20	29.90	0.55	4.58
	Aug	6.27	13.91	14.85	1.20	29.90	0.55	4.58
N. Africa 8/	Jul	9.60	15.76	20.30	0.20	35.78	0.23	9.66
	Aug	9.85	15.78	20.30	0.20	35.88	0.23	9.83
Pakistan	Jul	2.60	21.50	2.00	0.40	22.90	1.00	2.20
	Aug	2.30	21.50	2.00	0.40	22.60	1.00	2.20
SE Asia 9/	Jul	1.65	0.00	10.75	0.50	10.10	0.53	1.77
	Aug	1.65	0.00	10.75	0.50	10.10	0.53	1.77
Selected other	Jul	6.41	76.78	0.10	0.20	78.10	0.05	5.14
	Aug	6.41	78.40	0.00	0.10	77.60	0.05	7.16
FSU-12	Jul	9.20	102.34	6.03	24.80	77.55	26.94	13.09
	Aug	9.20	105.96	5.48	25.30	78.55	28.34	13.75
Russia	Jul	2.58	54.00	1.00	16.00	39.00	12.50	6.08
	Aug	2.58	57.00	0.50	16.50	40.00	13.50	6.58
Kazakhstan	Jul	1.67	14.00	0.03	2.70	7.50	6.50	1.70
	Aug	1.67	13.50	0.03	2.70	7.50	6.00	1.70
Ukraine	Jul	1.68	21.00	0.10	3.20	13.20	7.50	2.08
	Aug	1.68	22.00	0.10	3.20	13.20	8.50	2.08

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	
2006/07							
World 3/	165.19	988.84	113.18	635.42	1016.00	117.54	138.03
United States	54.77	280.11	2.55	148.27	242.91	58.34	36.17
Total foreign	110.42	708.73	110.63	487.14	773.09	59.19	101.86
Major exporters 4/	13.26	65.03	3.38	36.33	49.77	22.98	8.92
Argentina	1.46	27.54	0.01	7.36	10.02	16.81	2.17
Australia	3.08	6.58	0.02	4.92	6.16	2.02	1.51
Canada	6.28	23.15	2.17	19.45	24.45	3.65	3.49
Major importers 5/	42.46	212.11	84.98	223.83	298.57	5.68	35.29
EU-27 6/	22.27	137.43	7.99	110.21	147.71	4.69	15.29
Japan	1.74	0.18	19.67	14.88	19.82	0.00	1.76
Mexico	3.34	29.14	11.06	23.40	39.95	0.22	3.38
N. Afr & Mideast 7/	8.11	27.77	20.81	40.58	47.86	0.31	8.52
Saudi Arabia	2.72	0.34	8.28	8.53	8.75	0.00	2.58
Southeast Asia 8/	2.12	16.88	3.97	15.01	20.77	0.46	1.73
South Korea	1.38	0.33	8.80	6.96	9.16	0.00	1.35
Selected other							
Brazil	3.17	53.18	1.76	36.18	43.34	11.06	3.70
China	35.81	159.10	1.16	105.36	153.70	5.41	36.95
FSU-12	5.55	58.70	0.93	35.49	51.44	8.46	5.28
Russia	1.33	30.20	0.36	18.60	28.60	1.62	1.67
Ukraine	2.40	19.18	0.05	9.95	13.38	6.13	2.12
2007/08 (Estimated)							
World 3/	138.03	1075.97	122.64	657.39	1066.21	124.66	147.79
United States	36.17	351.06	3.45	161.10	277.34	69.53	43.81
Total foreign	101.86	724.91	119.19	496.29	788.87	55.13	103.98
Major exporters 4/	8.92	76.75	3.50	37.77	52.28	28.34	8.56
Argentina	2.17	26.50	0.00	7.57	10.33	17.41	0.94
Australia	1.51	9.90	0.00	5.95	7.25	3.44	0.72
Canada	3.49	27.84	3.17	19.34	25.00	5.98	3.52
Major importers 5/	35.29	210.86	93.78	228.51	303.34	5.43	31.16
EU-27 6/	15.29	136.35	18.89	115.10	152.26	4.74	13.54
Japan	1.76	0.20	19.26	14.37	19.39	0.00	1.83
Mexico	3.38	29.73	10.55	23.55	40.33	0.10	3.23
N. Afr & Mideast 7/	8.52	25.08	20.08	39.69	46.93	0.06	6.70
Saudi Arabia	2.58	0.32	8.30	8.93	9.15	0.00	2.05
Southeast Asia 8/	1.73	18.76	3.18	15.42	21.38	0.54	1.76
South Korea	1.35	0.35	9.17	7.25	9.43	0.00	1.44
Selected other							
Brazil	3.70	59.94	1.06	37.85	44.99	9.26	10.46
China	36.95	159.01	1.28	106.02	157.10	0.95	39.20
FSU-12	5.28	53.91	0.89	35.09	50.91	5.32	3.86
Russia	1.67	29.33	0.48	18.93	29.10	1.20	1.17
Ukraine	2.12	14.59	0.07	9.39	12.49	2.74	1.55

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	Domestic 2/ Total	Exports	
2006/07							
World 3/	124.62	712.23	90.86	477.59	728.38	93.90	108.48
United States	49.97	267.60	0.30	142.11	230.77	53.99	33.11
Total foreign	74.65	444.63	90.56	335.48	497.61	39.91	75.37
Major exporters 4/	3.46	29.80	1.13	9.20	15.30	15.78	3.32
Argentina	1.16	22.50	0.01	4.80	6.70	15.31	1.66
South Africa	2.31	7.30	1.12	4.40	8.60	0.47	1.66
Major importers 5/	18.01	99.24	54.52	110.36	154.16	1.33	16.29
Egypt	0.65	6.15	4.83	8.60	10.70	0.00	0.92
EU-27 6/	9.46	53.83	7.06	48.70	62.30	0.66	7.38
Japan	0.94	0.00	16.71	11.90	16.50	0.00	1.15
Mexico	2.71	22.35	8.94	15.10	30.70	0.22	3.08
Southeast Asia 7/	2.10	16.81	3.96	14.95	20.70	0.44	1.73
South Korea	1.38	0.07	8.74	6.91	8.83	0.00	1.35
Selected other							
Brazil	3.02	51.00	1.40	34.50	41.00	10.84	3.58
Canada	2.00	8.99	2.10	8.46	11.44	0.31	1.34
China	35.26	151.60	0.02	104.00	145.00	5.27	36.60
FSU-12	1.66	12.85	0.52	10.51	12.14	1.12	1.77
Ukraine	0.92	6.40	0.02	4.50	5.25	1.03	1.07
2007/08 (Estimated)							
World 3/	108.48	789.15	95.47	497.43	775.17	97.28	122.46
United States	33.11	332.09	0.46	153.68	264.04	61.60	40.02
Total foreign	75.37	457.06	95.02	343.75	511.13	35.68	82.44
Major exporters 4/	3.32	33.00	0.20	9.30	15.60	17.00	3.92
Argentina	1.66	21.00	0.00	4.60	6.50	15.50	0.66
South Africa	1.66	12.00	0.20	4.70	9.10	1.50	3.26
Major importers 5/	16.29	94.98	59.45	111.45	155.10	1.11	14.51
Egypt	0.92	6.17	4.20	8.30	10.40	0.00	0.89
EU-27 6/	7.38	47.32	13.00	48.50	61.50	0.50	5.71
Japan	1.15	0.00	16.60	11.80	16.50	0.00	1.25
Mexico	3.08	22.65	9.20	16.20	32.00	0.10	2.83
Southeast Asia 7/	1.73	18.69	3.15	15.35	21.30	0.51	1.76
South Korea	1.35	0.08	9.10	7.20	9.10	0.00	1.44
Selected other							
Brazil	3.58	57.50	0.75	36.00	42.50	9.00	10.33
Canada	1.34	11.65	3.10	10.20	13.80	0.60	1.69
China	36.60	151.83	0.05	105.00	149.00	0.60	38.88
FSU-12	1.77	13.79	0.45	10.99	12.68	2.08	1.25
Ukraine	1.07	7.40	0.02	5.00	5.70	2.00	0.79

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)

		Supply			Use			Ending
Region		Beginning	Production	Imports	Domestic	Feed	Total	stocks
		stocks	ton	Imports	2/	Feed	Total	Exports
=====								
2008/09 (Projected)								
World 3/								
	July	124.64	775.29	89.68	488.58	794.61	91.77	105.31
	August	122.46	789.58	86.38	489.82	799.66	88.82	112.38
United States								
	July	40.58	297.57	0.38	132.09	266.59	50.80	21.15
	August	40.02	312.13	0.38	134.63	272.94	50.80	28.79
Total foreign								
	July	84.06	477.71	89.30	356.50	528.03	40.97	84.17
	August	82.44	477.46	86.00	355.20	526.73	38.02	83.59
Major exporters 4/								
	July	3.72	35.00	0.20	9.50	15.90	18.70	4.32
	August	3.92	33.50	0.20	9.30	15.70	17.50	4.42
	Argentina Jul	1.16	23.50	0.00	5.00	6.90	16.20	1.56
	Aug	0.66	22.00	0.00	4.80	6.70	15.00	0.96
	South Africa Jul	2.56	11.50	0.20	4.50	9.00	2.50	2.76
	Aug	3.26	11.50	0.20	4.50	9.00	2.50	3.46
Major importers 5/								
	July	16.31	105.97	54.25	112.25	157.32	1.64	17.57
	August	14.51	107.09	51.05	110.55	155.62	1.64	15.39
	Egypt Jul	0.89	6.18	4.30	8.30	10.60	0.00	0.77
	Aug	0.89	6.18	4.30	8.30	10.60	0.00	0.77
	EU-27 6/ Jul	7.86	57.46	6.50	48.00	62.00	1.00	8.82
	Aug	5.71	58.59	4.00	47.00	61.00	1.00	6.29
	Japan Jul	1.05	0.00	16.10	11.50	16.10	0.00	1.05
	Aug	1.25	0.00	16.10	11.50	16.10	0.00	1.25
	Mexico Jul	2.68	23.00	10.50	17.00	33.00	0.10	3.08
	Aug	2.83	23.00	10.50	17.00	33.00	0.10	3.23
	S.-east Asia 7/ Jul	1.76	19.10	3.75	16.25	22.33	0.54	1.75
	Aug	1.76	19.10	3.75	16.25	22.33	0.54	1.75
	South Korea Jul	1.44	0.08	8.70	6.90	8.80	0.00	1.42
	Aug	1.44	0.08	8.20	6.40	8.30	0.00	1.42
Selected other								
	Brazil Jul	8.33	57.00	0.50	38.00	45.00	11.00	9.83
	Aug	10.33	57.00	0.50	38.00	45.00	9.00	13.83
	Canada Jul	1.69	9.70	2.80	8.60	12.60	0.30	1.29
	Aug	1.69	9.70	2.80	8.60	12.60	0.30	1.29
	China Jul	39.03	153.00	0.10	112.00	157.00	0.50	34.63
	Aug	38.88	153.00	0.10	112.00	157.00	0.50	34.48
	FSU-12 Jul	1.73	18.72	0.23	12.73	14.46	3.63	2.58
	Aug	1.25	18.92	0.23	13.03	14.76	3.88	1.75
	Ukraine Jul	1.29	9.50	0.03	5.50	6.20	3.50	1.11
	Aug	0.79	9.50	0.03	5.50	6.20	3.50	0.61

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina 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	Domestic	Exports	
2006/07						
World 3/	75.68	420.16	27.67	420.58	31.24	75.26
United States	1.37	6.24	0.65	4.07	2.92	1.27
Total foreign	74.31	413.92	27.02	416.51	28.32	73.99
Major exporters 4/	15.73	139.72	0.46	117.84	22.36	15.70
India	10.52	93.35	0.00	86.94	5.50	11.43
Pakistan	0.30	5.20	0.00	2.26	2.84	0.40
Thailand	3.59	18.25	0.01	9.87	9.50	2.48
Vietnam	1.32	22.92	0.45	18.78	4.52	1.39
Major importers 5/	12.80	60.50	11.58	70.12	0.42	14.34
Brazil	0.90	7.70	0.75	7.96	0.23	1.16
EU-27 6/	1.18	1.69	1.17	2.76	0.15	1.14
Indonesia	3.21	35.30	2.00	35.90	0.00	4.61
Nigeria	0.55	2.90	1.60	4.45	0.00	0.60
Philippines	5.29	10.09	1.80	12.00	0.00	5.18
Sel. Mideast 7/	1.51	2.13	2.96	5.06	0.05	1.50
Selected other						
Burma	0.70	10.60	0.00	10.67	0.03	0.60
C. Amer & Carib 8/	0.19	0.06	0.37	0.48	0.00	0.14
China	36.78	127.20	0.47	127.20	1.34	35.92
Egypt	0.36	4.38	0.10	3.27	1.21	0.37
Japan	2.40	7.79	0.68	8.25	0.20	2.41
Mexico	0.16	0.18	0.59	0.79	0.00	0.15
South Korea	0.82	4.68	0.24	4.89	0.16	0.69
2007/08 (Estimated)						
World 3/	75.26	428.99	25.60	426.65	30.28	77.60
United States	1.27	6.31	0.75	3.99	3.39	0.95
Total foreign	73.99	422.67	24.85	422.66	26.89	76.65
Major exporters 4/	15.70	144.35	0.41	121.68	21.85	16.93
India	11.43	96.43	0.00	90.76	4.10	13.00
Pakistan	0.40	5.50	0.00	2.45	3.00	0.45
Thailand	2.48	18.50	0.01	9.47	10.00	1.52
Vietnam	1.39	23.92	0.40	19.00	4.75	1.96
Major importers 5/	14.34	62.24	10.02	71.97	0.60	14.03
Brazil	1.16	8.35	0.50	8.43	0.43	1.16
EU-27 6/	1.14	1.68	1.10	2.75	0.15	1.02
Indonesia	4.61	35.50	1.10	36.35	0.00	4.86
Nigeria	0.60	3.00	1.60	4.70	0.00	0.50
Philippines	5.18	10.60	2.00	12.80	0.00	4.98
Sel. Mideast 7/	1.50	2.38	2.76	5.20	0.02	1.42
Selected other						
Burma	0.60	10.73	0.03	10.33	0.43	0.60
C. Amer & Carib 8/	0.14	0.06	0.38	0.52	0.00	0.05
China	35.92	129.84	0.30	127.34	1.00	37.72
Egypt	0.37	4.39	0.02	3.66	0.45	0.67
Japan	2.41	7.93	0.70	8.15	0.20	2.69
Mexico	0.15	0.20	0.60	0.76	0.01	0.17
South Korea	0.69	4.41	0.27	4.64	0.00	0.73

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. Total domestic includes both domestic use and unreported disappearance. 3/ World imports and exports may not balance due to differences in some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Indonesia, Hong Kong, Cote d'Ivoire, Nigeria, Philippines, selected Middle East, and the EU-27. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

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

=====							
	Supply			Use			
Region	Beginning stocks	Production	Imports	Total Domestic	Exports	Ending stocks	
=====							
2008/09 (Projected)							
World 3/	July	78.52	431.70	25.44	428.25	27.65	81.97
	August	77.60	430.75	25.60	427.67	27.75	80.68
United States	July	0.84	6.56	0.75	4.02	3.42	0.69
	August	0.95	6.55	0.76	4.02	3.52	0.72
Total foreign	July	77.68	425.14	24.69	424.22	24.23	81.28
	August	76.65	424.20	24.84	423.64	24.23	79.96
Major exporters 4/	July	17.00	144.10	0.31	123.97	19.35	18.09
	August	16.93	144.10	0.31	123.97	19.35	18.02
India	Jul	13.00	96.00	0.00	93.00	2.00	14.00
	Aug	13.00	96.00	0.00	93.00	2.00	14.00
Pakistan	Jul	0.52	5.60	0.00	2.42	3.15	0.55
	Aug	0.45	5.60	0.00	2.42	3.15	0.48
Thailand	Jul	1.52	18.80	0.01	9.45	9.00	1.88
	Aug	1.52	18.80	0.01	9.45	9.00	1.88
Vietnam	Jul	1.96	23.70	0.30	19.10	5.20	1.66
	Aug	1.96	23.70	0.30	19.10	5.20	1.66
Major importers 5/	July	15.03	63.57	9.98	73.01	0.47	15.11
	August	14.03	62.82	10.18	72.68	0.47	13.88
Brazil	Jul	1.31	8.50	0.60	8.71	0.30	1.40
	Aug	1.16	8.50	0.60	8.71	0.30	1.25
EU-27 6/	Jul	1.02	1.62	1.20	2.75	0.15	0.94
	Aug	1.02	1.62	1.20	2.75	0.15	0.94
Indonesia	Jul	4.86	36.25	0.80	36.85	0.00	5.06
	Aug	4.86	36.25	0.80	36.85	0.00	5.06
Nigeria	Jul	0.50	3.10	1.60	4.80	0.00	0.40
	Aug	0.50	3.10	1.60	4.80	0.00	0.40
Philippines	Jul	5.83	11.00	2.00	12.85	0.00	5.98
	Aug	4.98	11.00	2.20	13.00	0.00	5.18
Sel. Mideast 7/	Jul	1.42	2.37	2.82	5.30	0.02	1.28
	Aug	1.42	1.62	2.82	4.83	0.02	1.00
Selected other	Jul	0.60	9.40	0.00	9.70	0.00	0.30
	Aug	0.60	9.40	0.00	9.70	0.00	0.30
C. Am & Car. 8/	Jul	0.05	0.06	0.39	0.48	0.00	0.02
	Aug	0.05	0.06	0.39	0.48	0.00	0.02
China	Jul	37.72	130.55	0.33	127.65	1.10	39.85
	Aug	37.72	130.55	0.33	127.65	1.10	39.85
Egypt	Jul	0.67	4.39	0.02	3.63	0.80	0.65
	Aug	0.67	4.39	0.02	3.63	0.80	0.65
Japan	Jul	2.69	7.90	0.70	8.13	0.20	2.96
	Aug	2.69	7.90	0.70	8.13	0.20	2.96
Mexico	Jul	0.19	0.19	0.65	0.81	0.01	0.20
	Aug	0.17	0.21	0.60	0.83	0.01	0.14
South Korea	Jul	0.73	4.50	0.29	4.54	0.00	0.97
	Aug	0.73	4.50	0.29	4.54	0.00	0.97

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. Total domestic includes both domestic use and unreported disappearance. 3/ World imports and exports may not balance due to differences in some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Indonesia, Hong Kong, Cote d'Ivoire, Nigeria, Philippines, selected Middle East, the EU-27. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

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

Region	Supply		Use			Loss	Ending
	Beginning	Production	Imports	Domestic	Exports	2/	stocks
	stocks	:	:	:	:	:	:
2006/07							
World	62.45	121.97	37.39	123.35	37.16	-1.72	63.03
United States	6.07	21.59	0.02	4.94	13.01	0.25	9.48
Total foreign	56.38	100.39	37.37	118.41	24.15	-1.97	53.55
Major exporters 4/	20.03	45.69	2.27	27.36	20.37	-0.16	20.42
Central Asia 5/	2.21	8.19	0.31	1.51	6.93	0.00	2.27
Afr. Fr. Zone 6/	1.48	3.64	3/	0.19	3.81	0.00	1.13
S. Hemis. 7/	6.75	9.87	0.95	5.71	4.09	-0.18	7.95
Australia	1.94	1.35	3/	0.06	2.13	-0.05	1.15
Brazil	3.82	7.00	0.52	4.50	1.30	-0.15	5.68
India	8.06	21.80	0.47	18.10	4.57	0.00	7.66
Major importers 8/	34.14	51.62	32.40	86.44	2.42	-1.81	31.11
Mexico	1.32	0.65	1.35	2.10	0.18	0.03	1.03
China	22.54	35.50	10.59	50.00	0.09	-2.00	20.54
EU-27 9/	1.18	1.61	2.02	2.36	1.58	0.06	0.83
Russia	0.22	3/	1.40	1.40	0.00	0.00	0.22
Turkey	1.67	3.80	4.00	7.30	0.21	0.00	1.96
Pakistan	4.91	9.90	2.30	12.50	0.26	0.03	4.33
Indonesia	0.37	0.03	2.20	2.18	0.02	0.05	0.35
Thailand	0.41	0.02	1.91	1.95	0.00	0.03	0.35
Bangladesh	0.46	0.06	2.48	2.48	0.00	0.01	0.51
2007/08 (Estimated)							
World	63.03	119.31	38.16	123.63	38.95	-2.45	60.36
United States	9.48	19.21	0.02	4.60	13.90	0.00	10.20
Total foreign	53.55	100.10	38.14	119.03	25.05	-2.45	50.16
Major exporters 4/	20.42	47.16	1.74	27.77	21.62	-0.14	20.07
Central Asia 5/	2.27	8.35	0.20	1.58	6.83	0.00	2.41
Afr. Fr. Zone 6/	1.13	2.42	3/	0.19	2.53	0.00	0.83
S. Hemis. 7/	7.95	9.13	0.54	5.75	3.92	-0.15	8.10
Australia	1.15	0.57	3/	0.05	1.15	-0.02	0.55
Brazil	5.68	7.15	0.17	4.50	2.25	-0.15	6.40
India	7.66	24.80	0.45	18.40	7.20	0.00	7.31
Major importers 8/	31.11	50.04	33.85	86.79	2.33	-2.31	28.21
Mexico	1.03	0.62	1.50	2.00	0.20	0.03	0.92
China	20.54	35.80	11.50	52.25	0.08	-2.50	18.01
EU-27 9/	0.83	1.51	1.62	1.88	1.34	0.05	0.70
Russia	0.22	3/	1.28	1.30	0.00	0.00	0.20
Turkey	1.96	3.10	3.20	6.20	0.30	0.00	1.76
Pakistan	4.33	8.90	3.70	12.30	0.28	0.03	4.33
Indonesia	0.35	0.03	2.30	2.23	0.02	0.05	0.39
Thailand	0.35	0.02	1.95	1.95	0.00	0.03	0.34
Bangladesh	0.51	0.04	2.80	2.75	0.00	0.01	0.58

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	Ending
	Beginning	Production	Imports	Domestic	Exports	2/	stocks	
	stocks	tion	:	:	:	:	:	:
=====								
2008/09 (Projected)								
World	July	61.26	114.94	39.88	125.91	39.89	-2.96	53.24
	August	60.36	112.16	39.28	124.54	39.27	-2.99	50.98
United States	July	10.20	14.00	0.02	4.40	14.50	0.02	5.30
	August	10.20	13.77	0.02	4.40	15.00	-0.02	4.60
Total foreign	July	51.06	100.94	39.87	121.51	25.39	-2.97	47.94
	August	50.16	98.39	39.26	120.14	24.27	-2.97	46.38
Major exporters 4/	July	20.66	48.16	1.77	28.22	22.21	-0.16	20.32
	August	20.07	45.92	2.02	27.90	21.05	-0.16	19.23
Central Asia 5/	Jul	2.26	7.70	0.20	1.65	6.43	0.00	2.09
	Aug	2.41	7.63	0.20	1.61	6.52	0.00	2.12
Afr. Fr. Zn. 6/	Jul	0.83	3.39	3/	0.19	3.08	0.00	0.95
	Aug	0.83	2.99	3/	0.19	2.81	0.00	0.81
S. Hemis 7/	Jul	8.03	9.47	0.57	5.87	4.28	-0.18	8.10
	Aug	8.10	9.15	0.52	5.87	4.27	-0.18	7.81
Australia	Jul	0.53	1.50	3/	0.05	1.20	-0.05	0.83
	Aug	0.55	1.20	3/	0.05	1.10	-0.05	0.65
Brazil	Jul	6.35	6.40	0.25	4.60	2.50	-0.15	6.05
	Aug	6.40	6.40	0.20	4.60	2.60	-0.15	5.95
India	Jul	8.01	25.50	0.50	18.80	7.20	0.00	8.01
	Aug	7.31	24.00	0.80	18.50	6.25	0.00	7.36
Major importers 8/	July	28.51	49.59	35.48	88.76	1.95	-2.81	25.68
	August	28.21	49.28	34.71	87.78	2.00	-2.81	25.22
Mexico	Jul	0.92	0.68	1.35	1.95	0.18	0.03	0.80
	Aug	0.92	0.68	1.35	1.95	0.18	0.03	0.80
China	Jul	18.51	35.50	13.50	54.00	0.08	-3.00	16.44
	Aug	18.01	35.50	13.00	53.50	0.08	-3.00	15.94
EU-27 9/	Jul	0.65	1.26	1.55	1.76	1.10	0.05	0.55
	Aug	0.70	1.26	1.53	1.73	1.15	0.05	0.55
Russia	Jul	0.20	3/	1.20	1.20	0.00	0.00	0.20
	Aug	0.20	3/	1.20	1.20	0.00	0.00	0.20
Turkey	Jul	1.73	2.60	3.35	6.00	0.23	0.00	1.46
	Aug	1.76	2.30	3.30	5.70	0.23	0.00	1.43
Pakistan	Jul	4.23	9.40	3.50	12.75	0.25	0.03	4.10
	Aug	4.33	9.40	3.20	12.50	0.25	0.03	4.15
Indonesia	Jul	0.39	0.03	2.30	2.30	0.02	0.05	0.35
	Aug	0.39	0.03	2.30	2.30	0.02	0.05	0.35
Thailand	Jul	0.37	0.03	1.95	2.00	0.00	0.03	0.32
	Aug	0.34	0.02	1.95	2.00	0.00	0.03	0.28
Bangladesh	Jul	0.53	0.06	2.95	2.95	0.00	0.01	0.58
	Aug	0.58	0.06	3.05	3.05	0.00	0.01	0.63

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	
=====							
2006/07							
World 2/	53.35	236.56	69.19	196.19	225.36	71.22	62.51
United States	12.23	86.77	0.25	49.20	53.24	30.39	15.62
Total foreign	41.12	149.79	68.94	146.99	172.12	40.84	46.89
Major exporters 3/	33.56	114.00	2.05	66.75	71.31	37.24	41.06
Argentina	16.47	48.80	1.99	33.59	35.09	9.56	22.61
Brazil	16.73	59.00	0.05	31.11	34.02	23.49	18.28
Major importers 4/	5.83	17.76	55.50	58.92	74.31	0.52	4.26
China	4.57	15.20	28.73	35.48	45.40	0.45	2.66
EU-27	0.74	1.23	15.29	14.67	16.09	0.05	1.12
Japan	0.26	0.23	4.09	2.93	4.31	0.00	0.27
Mexico	0.04	0.08	3.94	3.99	4.02	0.00	0.04
=====							
2007/08 (Estimated)							
World 2/	62.51	218.23	76.07	203.78	230.99	76.58	49.25
United States	15.62	70.36	0.27	49.80	51.41	31.16	3.68
Total foreign	46.89	147.87	75.80	153.98	179.58	45.41	45.57
Major exporters 3/	41.06	114.30	2.72	70.62	75.24	42.21	40.63
Argentina	22.61	46.50	2.55	35.80	37.32	12.20	22.14
Brazil	18.28	61.00	0.15	32.50	35.45	25.65	18.33
Major importers 4/	4.26	15.52	61.38	61.07	76.77	0.41	3.97
China	2.66	13.50	35.40	38.60	48.65	0.35	2.56
EU-27	1.12	0.72	14.50	13.94	15.38	0.04	0.92
Japan	0.27	0.23	4.05	2.86	4.26	0.00	0.29
Mexico	0.04	0.08	3.75	3.80	3.84	0.00	0.03
=====							
2008/09 (Projected)							
World 2/							
July	48.84	237.80	76.38	207.33	237.87	76.28	48.87
August	49.25	237.36	76.23	207.67	237.88	75.67	49.28
United States							
July	3.41	81.65	0.27	49.80	54.31	27.22	3.80
August	3.68	80.90	0.22	49.40	53.89	27.22	3.69
Total foreign							
July	45.43	156.15	76.11	157.53	183.56	49.07	45.06
August	45.57	156.46	76.01	158.27	183.99	48.45	45.60
Major exporters 3/							
July	41.18	119.20	2.83	72.18	76.86	45.63	40.72
August	40.63	119.20	2.83	72.68	77.36	44.98	40.32
Argentina	Jul	22.24	48.00	2.65	37.20	38.74	12.20
	Aug	22.14	49.50	2.65	37.70	39.24	12.90
Brazil	Jul	18.78	64.00	0.16	32.50	35.50	28.85
	Aug	18.33	62.50	0.16	32.50	35.50	27.50
Major importers 4/							
July	3.27	18.07	61.14	62.78	78.75	0.44	3.30
August	3.97	17.96	61.14	62.75	78.42	0.46	4.20
China	Jul	1.78	16.00	35.50	40.80	51.05	0.38
	Aug	2.56	16.00	36.00	41.02	51.27	0.40
EU-27	Jul	1.00	0.77	14.15	13.55	14.97	0.05
	Aug	0.92	0.65	13.65	13.30	14.41	0.04
Japan	Jul	0.29	0.23	4.05	2.84	4.26	0.00
	Aug	0.29	0.23	4.05	2.84	4.26	0.00
Mexico	Jul	0.03	0.10	3.64	3.71	3.74	0.00
	Aug	0.03	0.10	3.64	3.71	3.74	0.00

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

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

Region	Supply			Use			
	Beginning stocks	Production	Imports	Total	Domestic	Exports	
2006/07							
World 2/	5.86	154.29	52.63	152.36	54.38	6.05	
United States	0.29	39.06	0.14	31.18	7.99	0.31	
Total foreign	5.58	115.24	52.49	121.18	46.39	5.74	
Major exporters 3/	3.47	55.44	0.17	13.72	41.80	3.56	
Argentina	1.67	26.06	0.00	0.59	25.63	1.52	
Brazil	1.47	24.10	0.17	11.11	12.72	1.91	
India	0.32	5.28	0.00	2.02	3.46	0.13	
Major importers 4/	1.10	40.96	28.58	68.09	1.42	1.13	
EU-27	0.87	11.55	22.08	33.09	0.55	0.85	
China	0.00	28.09	0.03	27.26	0.87	0.00	
2007/08 (Estimated)							
World 2/	6.05	160.24	55.81	158.73	56.95	6.42	
United States	0.31	39.45	0.15	31.03	8.62	0.27	
Total foreign	5.74	120.79	55.66	127.71	48.33	6.14	
Major exporters 3/	3.56	59.34	0.13	14.67	44.20	4.15	
Argentina	1.52	27.78	0.00	0.63	27.20	1.46	
Brazil	1.91	25.18	0.13	11.80	12.80	2.61	
India	0.13	6.39	0.00	2.24	4.20	0.07	
Major importers 4/	1.13	42.82	30.44	72.21	1.06	1.11	
EU-27	0.85	10.97	23.40	33.97	0.40	0.86	
China	0.00	30.56	0.24	30.15	0.65	0.00	
2008/09 (Projected)							
World 2/							
July	5.85	163.05	56.23	161.87	57.76	5.50	
August	6.42	163.23	56.29	161.86	57.82	6.25	
United States							
July	0.27	39.40	0.15	31.48	8.07	0.27	
August	0.27	39.09	0.15	31.25	7.98	0.27	
Total foreign							
July	5.58	123.65	56.08	130.40	49.69	5.23	
August	6.14	124.15	56.14	130.61	49.84	5.98	
Major exporters 3/							
July	3.58	60.13	0.13	15.16	45.42	3.26	
August	4.15	60.71	0.13	15.47	45.50	4.01	
Argentina	Jul	1.46	29.00	0.00	0.66	28.35	1.46
	Aug	1.46	29.25	0.00	0.67	28.50	1.54
Brazil	Jul	1.94	25.18	0.13	12.30	13.33	1.62
	Aug	2.61	25.18	0.13	12.30	13.20	2.42
India	Jul	0.18	5.96	0.00	2.20	3.75	0.18
	Aug	0.07	6.28	0.00	2.50	3.80	0.05
Major importers 4/							
July	1.11	44.29	30.77	74.13	0.99	1.06	
August	1.11	44.26	30.32	73.68	0.96	1.05	
EU-27	Jul	0.86	10.67	23.50	33.72	0.45	0.86
	Aug	0.86	10.47	23.00	33.12	0.35	0.85
China	Jul	0.00	32.30	0.30	32.10	0.50	0.00
	Aug	0.00	32.47	0.20	32.07	0.60	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	Domestic	Exports		
2006/07							
World 2/	3.30	36.43	9.70	35.60	10.70	3.13	
United States	1.37	9.29	0.02	8.43	0.85	1.40	
Total foreign	1.93	27.14	9.68	27.17	9.85	1.73	
Major exporters 3/	1.00	15.01	0.97	7.42	8.68	0.89	
Argentina	0.49	6.42	0.00	0.57	5.97	0.38	
Brazil	0.31	5.95	0.00	3.49	2.46	0.32	
EU-27	0.19	2.64	0.97	3.36	0.24	0.20	
Major importers 4/	0.43	7.53	3.84	11.24	0.10	0.46	
China	0.20	6.34	2.40	8.60	0.09	0.25	
India	0.23	1.18	1.40	2.60	0.01	0.21	
Pakistan	0.00	0.01	0.04	0.04	0.00	0.00	
2007/08 (Estimated)							
World 2/	3.13	38.05	10.52	37.69	11.30	2.71	
United States	1.40	9.61	0.03	8.30	1.43	1.30	
Total foreign	1.73	28.45	10.49	29.39	9.88	1.41	
Major exporters 3/	0.89	15.59	1.07	7.99	8.72	0.84	
Argentina	0.38	6.85	0.00	0.98	5.95	0.30	
Brazil	0.32	6.23	0.07	3.87	2.40	0.34	
EU-27	0.20	2.51	1.00	3.14	0.38	0.20	
Major importers 4/	0.46	8.33	3.95	12.35	0.09	0.30	
China	0.25	6.90	3.00	9.86	0.08	0.21	
India	0.21	1.43	0.90	2.44	0.01	0.09	
Pakistan	0.00	0.01	0.05	0.06	0.00	0.00	
2008/09 (Projected)							
World 2/							
July	2.73	38.63	10.72	38.59	10.87	2.62	
August	2.71	38.66	10.68	38.44	10.97	2.63	
United States							
July	1.33	9.46	0.02	8.39	1.20	1.22	
August	1.30	9.39	0.02	8.35	1.20	1.16	
Total foreign							
July	1.40	29.17	10.70	30.20	9.67	1.40	
August	1.41	29.28	10.65	30.10	9.77	1.47	
Major exporters 3/							
July	0.83	15.80	1.02	8.37	8.50	0.78	
August	0.84	15.83	1.02	8.25	8.59	0.85	
Argentina	Jul	0.32	7.14	0.00	1.14	6.00	0.32
Aug	0.30	7.22	0.00	1.14	6.04	0.33	
Brazil	Jul	0.31	6.23	0.07	4.00	2.30	0.31
Aug	0.34	6.23	0.07	4.01	2.30	0.33	
EU-27	Jul	0.20	2.44	0.95	3.24	0.20	0.15
Aug	0.20	2.39	0.95	3.10	0.25	0.19	
Major importers 4/							
July	0.30	8.64	4.00	12.54	0.06	0.35	
August	0.30	8.74	3.95	12.57	0.08	0.35	
China	Jul	0.21	7.30	3.10	10.30	0.05	0.26
Aug	0.21	7.33	3.00	10.21	0.07	0.26	
India	Jul	0.09	1.34	0.85	2.18	0.01	0.08
Aug	0.09	1.41	0.90	2.30	0.01	0.08	
Pakistan	Jul	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	

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-461-31

U.S. Quarterly Animal Product Production 1/

Year	and quarter	Beef	Pork	2/	Red meat	Broiler	Turkey	3/	Total poultry	Red meat & poultry	Egg	Milk
Million pounds												
2007	III	6802	5256	12130	9131	1488	10747	22876	1883	46.1		
	IV	6733	6163	12976	9285	1575	10986	23962	1921	46.0		
	Annual	26421	21943	48683	36126	5958	42582	91265	7547	185.6		
2008	I	6371	6023	12474	9108	1541	10784	23258	1870	47.5		
	II	6897	5593	12568	9434	1565	11146	23714	1860	48.7		
	III*	6910	5700	12686	9250	1530	10920	23606	1890	46.7		
	IV*	6510	6240	12829	9200	1560	10895	23724	1925	46.5		
	Annual											
	Jul Proj	26566	23478	50362	37008	6181	43734	94096	7550	189.5		
	Aug Proj	26688	23556	50557	36992	6196	43745	94302	7545	189.5		
2009	I*	6275	5850	12204	8945	1490	10565	22769	1865	47.6		
	II*	6785	5515	12380	9345	1515	10990	23370	1865	48.9		
	Annual											
	Jul Proj	26385	22750	49452	36590	6045	43160	92612	7560	190.3		
	Aug Proj	26550	23025	49889	36690	6045	43260	93149	7560	190.3		

* Projection.

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

U.S. Quarterly Prices for Animal Products 1/

Year	and quarter	Choice steers	Barrows and gilts	Broilers	Turkeys	Eggs	Milk
: Dol./cwt Dol./cwt Cents/lb. Cents/lb. Cents/doz. Dol./cwt							
2007	III	91.36	50.33	79.2	89.9	119.1	21.67
	IV	91.85	39.43	71.1	90.8	141.0	21.60
	Annual	91.82	47.09	76.4	82.1	114.4	19.13
2008	I	89.59	39.64	78.1	77.4	158.8	19.23
	II	92.82	52.51	80.6	88.9	117.3	18.57
	III*	95-97	53-55	80-82	93-95	118-122	18.75-19.05
	IV*	94-100	47-49	81-85	92-98	126-134	18.75-19.35
	Annual						
	Jul Proj	91-94	46-48	81-83	88-90	137-141	18.95-19.25
	Aug Proj	93-95	48-49	80-82	88-90	130-133	18.85-19.05
2009	I*	91-99	50-54	82-88	80-86	130-140	18.30-19.20
	II*	93-101	53-57	83-89	87-95	123-133	17.90-18.90
	Annual						
	Jul Proj	91-99	48-51	85-92	89-96	123-133	18.60-19.60
	Aug Proj	92-100	51-56	83-90	89-96	123-133	18.25-19.25

*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-461-32
U.S. Meats Supply and Use

=====									
: Supply : Use									
:-----									
: Disappearance									
: : Pro- : : : : : :-----									
: Beg- : duc- : : : : : End- : : Per									
Item	:inning:	tion :	Im- :	Total :	Ex- :	ing :	:capita		
:stocks: 1/ :ports: supply: ports:stocks:Total : 2/ 3/									
=====									
: Million pounds 4/									
:									
BEEF									
:									
2007	:	630	26523	3052	30205	1434	630	28141	65.2
2008 Proj.	Jul :	630	26668	2692	29990	1700	600	27690	63.6
	Aug :	630	26790	2552	29972	1725	600	27647	63.5
2009 Proj.	Jul :	600	26487	2955	30042	1890	600	27552	62.7
	Aug :	600	26652	2835	30087	1915	600	27572	62.7
:									
PORK									
:									
2007	:	514	21962	968	23444	3141	536	19767	50.8
2008 Proj.	Jul :	536	23497	892	24925	4556	650	19719	50.2
	Aug :	536	23575	862	24973	5406	630	18937	48.2
2009 Proj.	Jul :	650	22769	865	24284	4135	610	19539	49.3
	Aug :	630	23044	850	24524	5100	630	18794	47.4
:									
TOTAL RED MEAT 5/									
:									
2007	:	1166	48817	4223	54206	4585	1186	48436	117.5
2008 Proj.	Jul :	1186	50496	3777	55459	6265	1270	47924	115.2
	Aug :	1186	50691	3603	55480	7140	1254	47086	113.1
2009 Proj.	Jul :	1270	49586	4012	54868	6037	1230	47601	113.4
	Aug :	1254	50023	3873	55150	7027	1254	46869	111.5
:									
BROILERS									
:									
2007	:	732	35739	61	36532	5904	719	29909	85.0
2008 Proj.	Jul :	719	36612	67	37398	6257	660	30481	85.9
	Aug :	719	36596	67	37382	6562	680	30140	84.9
2009 Proj.	Jul :	660	36198	68	36926	6200	680	30046	83.9
	Aug :	680	36297	68	37045	6275	690	30080	84.0
:									
TURKEYS									
:									
2007	:	218	5880	10	6108	547	261	5300	17.5
2008 Proj.	Jul :	261	6100	12	6373	623	275	5475	18.0
	Aug :	261	6115	12	6387	623	285	5479	18.0
2009 Proj.	Jul :	275	5966	12	6253	635	285	5333	17.3
	Aug :	285	5966	12	6263	635	285	5343	17.4
:									
TOTAL POULTRY 6/									
:									
2007	:	956	42117	75	43147	6618	982	35548	103.7
2008 Proj.	Jul :	982	43257	82	44320	7011	937	36371	105.2
	Aug :	982	43268	82	44331	7316	967	36048	104.3
2009 Proj.	Jul :	937	42689	83	43708	6985	967	35756	102.4
	Aug :	967	42788	83	43837	7060	977	35800	102.6
:									
RED MEAT & POULTRY :									
:									
2007	:	2122	90934	4298	97354	11202	2168	83984	221.2
2008 Proj.	Jul :	2168	93753	3859	99779	13276	2207	84295	220.4
	Aug :	2168	93959	3685	99811	14456	2221	83134	217.4
2009 Proj.	Jul :	2207	92275	4095	98576	13022	2197	83357	215.8
	Aug :	2221	92811	3956	98987	14087	2231	82669	214.1
=====									

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-461-33
U.S. Egg Supply and Use

Commodity			2008 Projected		2009 Projected	
	2006	2007	Jul	Aug	Jul	Aug
=====						
EGGS	Million dozen					
Supply						
Beginning stocks	16.0	12.5	11.1	11.1	12.0	12.0
Production	7610.0	7547.0	7550.0	7545.0	7560.0	7560.0
Imports	8.6	13.6	14.5	14.5	14.0	14.0
Total supply	7634.6	7573.1	7575.6	7570.6	7586.0	7586.0
Use						
Exports	202.1	250.3	200.6	200.6	221.0	221.0
Hatching use	992.2	1014.5	1010.3	1010.0	1018.0	1018.0
Ending stocks	12.5	11.1	12.0	12.0	12.0	12.0
Disappearance						
Total	6427.8	6297.2	6352.7	6348.0	6335.0	6335.0
Per capita (number)	257.8	250.1	250.0	249.8	247.0	247.0

U.S. Milk Supply and Use

Commodity			2008 Projected		2009 Projected	
	2006	2007	Jul	Aug	Jul	Aug
=====						
Billion pounds						
Milk						
Production	181.8	185.6	189.5	189.5	190.3	190.3
Farm use	1.2	1.2	1.2	1.2	1.2	1.2
Fat Basis Supply						
Beg. commercial stocks	8.0	9.5	10.4	10.4	9.7	9.7
Marketings	180.6	184.4	188.3	188.3	189.1	189.1
Imports	5.0	4.6	4.4	3.7	4.5	4.0
Total cml. supply	193.6	198.6	203.0	202.4	203.3	202.8
Fat Basis Use						
Commercial Exports	3.4	5.7	7.9	8.7	6.0	6.7
Ending commercial stks	9.5	10.4	9.7	9.7	9.0	9.0
CCC net removals 1/	0.0	0.0	0.0	0.0	0.0	0.0
Commercial use 2/	180.7	182.5	185.4	184.0	188.3	187.1
Skim-solids Basis Supply						
Beg. commercial stocks	9.0	9.1	9.9	9.9	9.4	9.4
Marketings	180.6	184.4	188.3	188.3	189.1	189.1
Imports	4.8	4.4	4.2	3.8	4.3	3.9
Total cml. supply	194.4	198.0	202.4	202.0	202.7	202.3
Skim-solids Basis Use						
Commercial Exports	23.6	24.5	25.4	27.2	23.7	24.0
Ending commercial stks	9.1	9.9	9.4	9.4	9.1	9.1
CCC net removals 1/	0.7	0.0	0.0	0.0	0.0	0.0
Commercial use 2/	160.9	163.6	167.7	165.5	169.9	169.3
=====						
Million pounds						
CCC product net removals 1/:						
Butter	0	0	0	0	0	0
Cheese	0	0	0	0	0	0
Nonfat dry milk	64	0	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/ Domestic commercial use only.

WASDE-461-34
U.S. Dairy Prices

=====								
			: 2008 Projected		: 2009 Projected			
			:-----:-----					
Commodity	: 2006	: 2007	: Jul	: Aug	: Jul	: Aug		
=====								
	: Dollars per pound							
:								
Product Prices 1/	:							
Cheese	: 1.2470	: 1.7380	: 1.935-	: 1.920-	: 1.855-	: 1.855-		
			: 1.965	: 1.940	: 1.955	: 1.955		
	:							
Butter	: 1.2193	: 1.3441	: 1.360-	: 1.415-	: 1.350-	: 1.355-		
			: 1.420	: 1.455	: 1.480	: 1.485		
	:							
Nonfat dry milk	: 0.8928	: 1.7083	: 1.370-	: 1.385-	: 1.475-	: 1.485-		
			: 1.400	: 1.405	: 1.545	: 1.555		
	:							
Dry whey	: 0.3285	: 0.6004	: 0.280-	: 0.270-	: 0.320-	: 0.300-		
			: 0.300	: 0.290	: 0.350	: 0.330		
	:							
	: Dollars per cwt							
Milk Prices 2/	:							
Class III	: 11.89	: 18.04	: 18.10-	: 17.85-	: 17.55-	: 17.10-		
			: 18.40	: 18.05	: 18.55	: 18.10		
	:							
Class IV	: 11.06	: 18.36	: 15.70-	: 15.95-	: 16.55-	: 16.40-		
			: 16.10	: 16.25	: 17.65	: 17.50		
	:							
All milk 3/	: 12.88	: 19.13	: 18.95-	: 18.85-	: 18.60-	: 18.25-		
			: 19.25	: 19.05	: 19.60	: 19.25		
	:							
=====								

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

Note: Tables on pages 35-37 present a 27-year record of the differences between the August projection and the final estimate. Using world wheat production as an example, changes between the August projection and the final estimate have averaged 10.9 million tons (2.0%) ranging from -32.1 to 19.5 million tons. The August projection has been below the estimate 16 times and above 11 times.

Reliability of August Projections

:Differences between proj. & final estimate,1981/82-2007/08 1/						
Commodity and region	: Avg. :	Avg. :	Difference	:	Below final	: Above final
=====						
WHEAT	:Percent	Million metric tons			Number of years 2/	
Production :						
World :	2.0	10.9	-32.1	19.5	16	11
U.S. :	1.9	1.2	-3.4	4.2	10	17
Foreign :	2.2	10.5	-31.1	17.8	16	11
Exports :						
World :	4.3	4.9	-12.4	10.2	18	9
U.S. :	8.6	2.8	-10.0	7.8	13	13
Foreign :	5.2	4.3	-11.3	7.2	16	11
Domestic use :						
World :	1.5	8.1	-23.4	15.4	16	11
U.S. :	5.9	1.8	-3.7	3.6	11	16
Foreign :	1.5	7.5	-21.1	14.5	17	10
Ending stocks :						
World :	7.7	10.0	-28.1	23.7	19	8
U.S. :	13.9	3.1	-11.1	12.6	14	13
Foreign :	8.4	8.8	-24.3	11.2	19	8
:						
COARSE GRAINS 3/ :						
Production :						
World :	2.0	17.6	-51.0	32.7	20	7
U.S. :	4.7	10.6	-22.1	31.4	19	8
Foreign :	2.0	12.6	-28.8	20.0	17	10
Exports :						
World :	5.8	6.1	-16.8	17.4	18	9
U.S. :	13.9	7.4	-19.7	14.9	12	15
Foreign :	13.4	7.0	-18.1	14.2	17	10
Domestic use :						
World :	1.4	12.1	-29.4	24.3	14	13
U.S. :	3.7	7.0	-15.9	17.0	18	9
Foreign :	1.5	9.9	-20.2	23.3	17	10
Ending stocks :						
World :	13.6	18.5	-53.5	30.5	21	6
U.S. :	23.5	11.4	-43.5	22.1	14	13
Foreign :	13.8	11.7	-28.7	17.2	22	5
:						
RICE, milled :						
Production :						
World :	1.8	6.4	-24.4	4.1	18	9
U.S. :	4.7	0.3	-0.6	0.5	16	11
Foreign :	1.9	6.4	-24.7	4.2	19	8
Exports :						
World :	8.0	1.6	-6.8	1.5	17	10
U.S. :	8.1	0.2	-1.0	0.9	15	10
Foreign :	9.1	1.6	-6.7	1.8	17	10
Domestic use :						
World :	1.3	4.2	-23.5	3.5	20	7
U.S. :	6.5	0.2	-0.4	0.5	12	14
Foreign :	1.3	4.2	-24.0	3.7	19	8
Ending stocks :						
World :	10.7	4.9	-14.5	7.9	21	6
U.S. :	23.1	0.3	-0.6	1.0	15	11
Foreign :	11.3	4.9	-15.5	7.5	21	6

1/ Footnotes at end of table.

CONTINUED

Reliability of August Projections (Continued)

:Differences between proj. & final estimate,1981/82-2007/08 1/						
Commodity and	:=====					
region	: Avg. :	Avg. :	Difference		: Below final	: Above final
:=====						
SOYBEANS	:Percent	Million metric tons			Number of years 2/	
Production :						
World :	3.4	7.7	-18.3	8.5	2	2
U.S. :	6.8	5.7	-7.4	1.1	3	1
Foreign :	6.4	8.7	-11.2	15.7	1	3
Exports :						
World :	2.6	1.7	-1.2	2.5	2	2
U.S. :	8.4	2.4	-3.4	4.0	2	1
Foreign :	6.7	2.5	-1.6	4.6	2	2
Domestic use :						
World :	1.3	2.8	-5.1	5.3	2	2
U.S. :	4.1	2.1	-2.9	1.8	3	1
Foreign :	2.4	3.8	-3.8	7.7	2	2
Ending stocks :						
World :	11.7	6.5	-14.2	5.1	2	2
U.S. :	48.6	4.2	-7.3	2.6	3	1
Foreign :	12.7	5.4	-10.1	7.8	1	3
:						
COTTON	: Million 480-pound bales					
Production :						
World :	3.5	3.2	-13.2	10.5	16	11
U.S. :	6.5	1.1	-3.1	3.9	17	9
Foreign :	3.7	2.8	-10.7	10.2	15	11
Exports :						
World :	5.8	1.7	-7.1	6.4	12	15
U.S. :	16.6	1.2	-3.0	3.2	15	12
Foreign :	6.5	1.3	-4.1	3.2	13	14
Mill use :						
World :	2.6	2.3	-7.5	3.5	12	15
U.S. :	6.5	0.5	-1.2	1.3	15	10
Foreign :	2.7	2.2	-7.1	4.0	13	14
Ending stocks :						
World :	13.2	5.1	-12.5	14.2	19	8
U.S. :	32.3	1.6	-5.1	3.1	11	16
Foreign :	13.0	4.3	-13.0	12.3	21	6

1/ Final estimate for 1981/82-2006/07 is defined as the first November estimate following the marketing year, and for 2007/08 last month's estimate. 2/ May not total 27 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

Reliability of United States August Projections 1/

:Differences between proj. & final estimate,1981/82-2007/08 2/						
Commodity and region	Avg.	Avg.	Difference		Below final	Above final
=====						
CORN	:Percent	Million bushels		Number of years 3/		
Production	: 5.1	391	-889	1079	18	9
Exports	: 14.5	266	-750	546	11	16
Domestic use	: 4.2	277	-553	510	18	9
Ending stocks	: 27.2	411	-1674	740	14	13
:						
SORGHUM	:					
Production	: 6.4	38	-82	108	14	13
Exports	: 16.4	38	-115	97	13	14
Domestic use	: 10.8	41	-114	81	12	15
Ending stocks	: 37.8	46	-201	133	10	17
:						
BARLEY	:					
Production	: 4.8	18	-63	67	9	18
Exports	: 29.0	16	-82	38	14	11
Domestic use	: 8.3	27	-47	82	11	15
Ending stocks	: 15.7	25	-61	94	11	16
:						
OATS	:					
Production	: 7.9	17	-26	57	5	22
Exports	: 62.7	1	-5	8	8	10
Domestic use	: 4.4	14	-39	35	9	18
Ending stocks	: 15.3	17	-40	37	11	16
:						
		Thousand short tons				
SOYBEAN MEAL	:					
Production	: 4.0	1251	-2858	3592	19	8
Exports	: 13.7	908	-2050	1800	14	13
Domestic use	: 3.0	696	-1550	1909	16	11
Ending stocks	: 28.6	68	-204	428	10	13
:						
		Million pounds				
SOYBEAN OIL	:					
Production	: 4.0	615	-1583	1238	16	11
Exports	: 24.6	405	-1750	1219	12	14
Domestic use	: 2.9	391	-1085	1500	18	9
Ending stocks	: 32.3	531	-1472	1078	12	15

:						
ANIMAL PROD. 4/	:					
		Million pounds				
Beef	: 3.8	936	-802	2536	17	7
Pork	: 2.1	367	-1315	1242	14	11
Broilers	: 2.0	515	-1337	1338	15	9
Turkeys	: 2.3	105	-444	235	17	8
:						
		Million dozen				
Eggs	: 0.7	85	-158	188	17	6
:						
		Billion pounds				
Milk	: 1.4	2.2	-7.0	6.8	12	12
=====						

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-2006/07 is defined as the first November estimate following the marketing year, and for 2007/08 last month's estimate. 3/ May not total 27 for crops and 25 for animal production if projection was the same as the final estimate. 4/ Calendar years 1983 thru 2007 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

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