

World Agricultural Supply and Demand Estimates

United States Department of Agriculture

Office of the
Chief Economist

Agricultural Marketing Service
Farm Service Agency

Economic Research Service
Foreign Agricultural Service

WASDE - 482

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NOTE: This report presents USDA's initial assessment of U.S. and world crop supply and demand prospects and U.S. prices for the 2010/11 season. Also presented are the first calendar-year 2011 projections of U.S. livestock, poultry, and dairy products. Projections reflect economic analysis, normal weather, trends, and judgment. Because spring planting is still underway in the Northern Hemisphere and remains several months away in the Southern Hemisphere, these projections are highly tentative. National Agricultural Statistics Service (NASS) forecasts are used for U.S. winter wheat area, yield, and production. For other U.S. crops, the March 31 NASS *Prospective Plantings* report is used for planted acreage. Methods used to project harvested acreage and yield are noted on each table.

WHEAT: The 2010/11 outlook for U.S. wheat is for larger supplies as higher beginning stocks more than offset lower production. Beginning stocks are up 45 percent from 2009/10 and the highest in a decade more than offsetting a forecast 8 percent reduction in this year's crop. Total production is projected at 2,043 million bushels, down 173 million from last year. The survey-based forecast of winter wheat production is down 4 percent, but higher yields in Oklahoma, Texas, and a number of the soft red winter wheat states partly offset an 8 percent decline in expected winter wheat harvested area. Spring wheat production is also expected lower as a return to trend yields from last year's record levels lowers production prospects. Durum and other spring wheat production is projected at 585 million bushels, down 16 percent from 2009/10, based on 10-year harvested-to-planted ratios and state yield trends for 1985-2008. U.S. wheat supplies for 2010/11 are projected at 3,103 million bushels, up 4 percent from the current year and the largest since 2000/01.

Total U.S. wheat use for 2010/11 is projected up 3 percent with higher expected domestic use and exports. Food use is projected at 940 million bushels, up 20 million bushels from 2009/10 as flour extraction rates are expected to return to historical averages from their high levels during the past 2 years. Feed and residual use is projected at 190 million bushels, up 10 million bushels from the 2009/10 projection as the larger carryin, particularly for soft red winter wheat, raises feed use prospects. Exports are projected at 900 million bushels, up 35 million bushels from the current year as large, early season supplies and lower prices improve U.S. competitiveness. Despite higher expected use, U.S. ending stocks are projected at nearly 1 billion bushels and the highest since 1987/88. The season-average farm price for all wheat is projected at \$4.10 to \$5.10 per bushel, compared with the 2009/10 projection of \$4.90 per bushel.

Global wheat supplies for 2010/11 are projected 2 percent higher with larger year-to-year beginning stocks more than offsetting lower expected production. Global 2010/11 wheat production is projected at 672.2 million tons, down 1 percent from 2009/10 and the third largest production on record if realized. Larger projected production in EU-27, South America, and the Middle East is more than offset by expected declines in FSU-12, North Africa, South Asia, China, Canada, and Australia.

Global wheat trade is expected to rise slightly for 2010/11 with world exports up 2 percent from 2009/10 at 129.2 million tons. Higher year-to-year exports for Argentina and EU-27 more than offset lower exports for Ukraine, Australia, and Canada. Export prospects for Russia are unchanged for 2010/11 as larger Middle East crops and rising domestic wheat feeding limit export expansion for Russian wheat. Global wheat consumption is projected up 2 percent for 2010/11 with larger global supplies supporting growth in demand. World wheat feeding is projected 3 percent higher with much of the year-to-year increase from rising feeding in FSU-12. Global stocks are projected at 198.1 million tons, up 4.7 million from 2009/10; however, China stocks are projected up 8.3 million tons leaving stocks in the rest of the world down from the current year projection.

COARSE GRAINS: The 2010/11 outlook for U.S. feed grains is for larger supplies with higher beginning stocks and production; however, rising use is expected to limit the growth in ending stocks. Corn

production for 2010/11 is projected at 13.4 billion bushels, up 260 million from 2009/10 as a 2.3-million-acre increase in intended plantings more than offsets a projected decline in yield from last year's record. Based on the rapid pace of 2010 planting as reported in *Crop Progress*, the 2010/11 yield is projected at 163.5 bushels per acre, 2.7 bushels above the 1990-09 trend. Corn supplies are projected at a record 15.1 billion bushels, 325 million higher than in 2009/10.

Total U.S. corn use for 2010/11 is projected up 2 percent from the current year with higher expected food, seed, and industrial (FSI) use and exports more than offsetting a decline in projected feed and residual use. FSI use is projected 4 percent higher with a 200-million-bushel increase in corn used for ethanol accounting for most of the increase. Corn ethanol use, projected at 4.6 billion bushels, is supported by rising Federal biofuels mandates and strong blending incentives that continue to boost ethanol usage. Exports are projected up 3 percent with larger supplies and lower prices, but rising foreign feed grain supplies, mostly corn, limit export growth in 2010/11. Domestic corn feed and residual use is projected down slightly with a slow recovery in animal numbers and increased use of distiller's grains. U.S. corn ending stocks for 2010/11 are projected up 5 percent to 1.8 billion bushels. The season-average farm price is projected at \$3.20 to \$3.80 per bushel compared with the 2009/10 forecast of \$3.50 to \$3.70 per bushel.

Changes to the 2009/10 corn balance sheet include higher FSI use and exports, which are partly offset by lower expected feed and residual use and lower production with downward revisions to harvested area and yields for North Dakota and South Dakota. FSI is revised back to 1997/98 to better reflect net exports of sweeteners and starch as indicated by U.S. Bureau of Census data. These changes raise FSI slightly and lower feed and residual use offsetting amounts. The largest changes are in the most recent years when foreign demand for U.S. corn sweeteners has been strongest. Feed and residual use for 2009/10 is lowered 75 million bushels, in part, reflecting increased availability of distillers grains with a 100-million-bushel increase in projected corn use for ethanol. Exports are raised 50 million bushels based on recent strength in sales and shipments. These changes combine with the 21-million-bushel reduction in 2009/10 production to lower ending stocks 161 million bushels.

Global coarse grain production for 2010/11 is projected at a record 1,129.8 million tons, up 2 percent from 2009/10. Most of the 27.4-million-ton increase in coarse grains production results from higher projected foreign corn production, up 19.9 million tons from 2009/10. Higher expected foreign corn area and rising yields combine with higher U.S. area to boost global corn production to a record 835.0 million tons, up 26.5 million from 2009/10. Corn production is projected higher year-to-year for China, Mexico, India, Russia, EU-27, Ukraine, and Canada. Corn production is expected to be lower in Brazil and South Africa. World coarse grain trade is higher for 2010/11 mostly reflecting rising projected corn imports and exports. Global corn consumption is projected to be record high at 827.9 million tons, up 19.0 million from 2009/10, with nearly three-quarters of the increase in foreign markets. World corn ending stocks are projected at 154.2 million tons, up 7.2 million from 2009/10 and the highest since 2000/01. With stocks for China projected up 6.9 million tons, other country changes year-to-year are mostly offsetting.

RICE: Note: The source of the average milling yield used in the conversion of milled to rough rice in the *WASDE* has changed for the 2000/01 through 2010/11 marketing years. The average milling yield used, expressed as a percent, from the Farm Service Agency (FSA), is calculated from warehouse stored loan data for the different rice classes. Previously, data supplied from the USA Rice Federation were used to calculate the average milling yield (these data are no longer available). The 2010/11 average milling yield at 68.86 percent is based on the average of the previous 5 years.

Larger U.S. 2010/11 rice supplies, combined with a modest increase in use, will boost projected ending stocks and lower farm prices. Total rice supplies in 2010/11 are projected at a record 296.4 million cwt, 9 percent above the previous year, and 7 percent above the previous record in 2005/06. U.S. rice production is projected at a record 244.0 million cwt, 11 percent above 2009/10, and 5 percent above the previous record in 2004/05. Planted area in 2009 is estimated at 3.41 million acres, up 9 percent from 2009 and the largest area since 1999. Harvested area is estimated at 3.39 million acres and is an average of the previous five-year harvested-to-planted ratios. Average rice yield is projected at a near-record 7,202 pounds per acre, up 2 percent from the previous year, but down less than 1 percent from the 2007/08 record. Imports for 2009/10 are projected at 22.0 million cwt, up 5 percent from the previous year.

U.S. 2010/11 rice use is projected at a record 245.0 million cwt, 2 percent above the year earlier. U.S. domestic and residual use is projected at a record 138.0 million cwt, 2 percent above 2009/10. Exports are projected at 107.0 million cwt, 2 percent above revised 2009/10. Despite an expected increase in global import demand, competition for those markets will be greater as U.S. and competitor supplies are expected to be large. U.S. ending stocks in 2010/11 are projected at 51.4 million cwt, 69 percent above the previous year, and the largest stocks since 1985/86.

The 2010/11 long-grain season-average farm price is projected at \$10.00 to \$11.00 per cwt compared to a revised \$12.90 to \$13.10 for the previous year. The combined medium- and short-grain price is projected at \$14.50 to \$15.50 per cwt, compared to a revised \$17.65 to \$17.85 for the year earlier. The 2010/11 all rice price is projected at \$11.15 to \$12.15 per cwt, compared to a revised \$14.05 to \$14.25 per cwt for 2009/10. Large domestic and global supplies and lower Asian prices will pressure U.S. prices.

Global 2010/11 rice production is projected at a record 459.7 million tons, up 17.6 million or 4 percent from 2009/10. World disappearance (consumption and residual) is projected at a record 453.4 million tons, up 10.9 million or 2 percent. Large crops are projected for most of Asia including record or near-record crops in Bangladesh, Burma, Cambodia, India, Indonesia, the Philippines, Thailand, and Vietnam. Additionally, large crops are forecast for the U.S., EU-27, and Nigeria.

Global exports in 2010/11 are projected at 31.4 million tons, up 1.75 million tons or 6 percent from the previous year, and the largest exports since 2007/08. Exports are expected to increase from the previous year in the U.S., Argentina, China, India, Pakistan, Thailand, Uruguay, and Vietnam. Larger imports are projected for the Middle East and Sub-Saharan Africa. Global ending stocks are expected to increase 6.3 million tons or 7 percent from 2009/10 to 96.6 million tons—the largest stocks since 2002/03. The stocks-to-use ratio for 2010/11 at 21.3 percent is up from last year's 20.4 percent, and the highest since 2003/04.

OILSEEDS: U.S. oilseed production for 2010/11 is projected at 99.1 million tons, up less than 1 percent from 2009/10. Soybean production is projected at 3.3 billion bushels, down 49 million from the record crop produced in 2009 as increased planted and harvested area are more than offset by lower yields. Harvested area is projected at a record 77.1 million acres based on an average harvested-to-planted ratio. Soybean yields are projected at a trend level of 42.9 bushels per acre, down 1.1 bushels from the 2009 record. Soybean supplies are projected at 3.5 billion bushels, unchanged from 2009/10 as larger beginning stocks offset lower production. Soybean ending stocks for 2009/10 are unchanged at 190 million bushels as increased exports and crush projections are offset by reduced residual.

Soybean crush for 2010/11 is projected to decline 5 percent. Sharply lower U.S. soybean meal exports are only partly offset by a small increase in domestic soybean meal use. U.S. export prospects are reduced due to increased export competition from Argentina and India. Domestic soybean oil consumption is projected to increase 3 percent as biodiesel production gains more than offset reduced food use. Soybean oil used for biodiesel production is projected at 2.9 billion pounds, up 700 million from 2009/10. A rebound in South American supplies from last year's drought-reduced levels is projected to limit U.S. soybean exports to 1.35 billion bushels in 2010/11, down from a record 1.455 billion in 2009/10. Ending stocks for 2010/11 are projected at 365 million bushels, up 175 million from the projection for 2009/10.

The U.S. season-average soybean price for 2010/11 is projected at \$8.00 to \$9.50 per bushel compared with \$9.50 per bushel in 2009/10. Soybean meal prices are forecast at \$230 to \$270 per short ton compared with \$295 per ton for 2009/10. Soybean oil prices are projected at 34 to 38 cents per pound compared with 36 cents for 2009/10.

Global oilseed production for 2010/11 is projected at a record 440 million tons, up 2.2 million from 2009/10. Foreign oilseed production is projected at 340.9 million tons, up 2 million. Global soybean production is projected to decrease 3 percent to 250.1 million tons. The Argentina crop is projected at 50 million tons, down 4 million from 2009/10 crop based on reduced harvested area and trend yields. Soybean area is projected lower as producers are expected to increase grain and sunflowerseed plantings. The Brazil soybean crop is projected at 65 million tons, down 3 million from 2009/10. A small increase in harvested area is more than offset by lower yields following record yields set for the 2009/10

crop. China soybean production is projected at 15.2 million tons, up 0.7 million from 2009/10 due to higher area and yields. Global production of high-oil content seeds (sunflowerseed and rapeseed) is projected to increase 5 percent from 2009/10, mostly due to increased harvested area. Despite only small gains in global oilseed production, 2010/11 oilseed supplies are up 4 percent as beginning stocks are 19 million tons higher than a year ago. Most of the increase is for soybeans in South America.

Global protein meal consumption is projected to increase 4.6 percent in 2010/11. Protein meal consumption is projected to increase 8.4 percent in China, accounting for 44 percent of global protein consumption gains. Global soybean exports are projected at 87.9 million tons, up 2.5 million from 2009/10. China soybean imports are projected at 49 million tons, accounting for more than half of world soybean trade. Global vegetable oil consumption is projected to increase 4.5 percent in 2010/11, led by increases for China and India.

SUGAR: Projected U.S. sugar supply for fiscal year 2010/11 is down 3.3 percent from 2009/10. Lower beginning stocks and imports more than offset higher production. Higher beet sugar production reflects a return to trend yields, while cane sugar production is increased for Florida and Texas. Imports under the tariff rate quota (TRQ) reflect the minimum of U.S. commitments to import raw and refined sugar and projected shortfall. The Secretary of Agriculture will establish the actual level of the TRQ at a later date. Imports from Mexico are nearly unchanged. Total use is unchanged.

Mexico's 2010/11 sugar supply is up 1.7 percent with higher stocks and production more than offsetting lower imports. Production is projected to increase, as yields rebound to trend levels. Imports reflect mainly U.S. exports. Domestic sugar consumption is down slightly, due to higher use of corn-based sweeteners, and exports are up slightly. Ending stocks increase moderately.

For 2009/10 U.S. sugar, increased supplies nearly offset increased use, compared with a month earlier. Imports are increased under the TRQ and due to expectations for increased high-duty imports. Sugar deliveries are increased to reflect the recent strong pace to date.

LIVESTOCK, POULTRY, AND DAIRY: Total U.S. meat production for 2011 is projected to be slightly higher than 2010 as increased pork and poultry production more than offset declines in beef production. Beef production for 2011 declines on tighter supplies of cattle. Declining cow inventories and calf crops over the past several years, coupled with expected lower imports of cattle during 2011 will result in a smaller pool of cattle available for slaughter. Pork production for 2011 is expected to increase as improved returns encourage increased sows farrowing and carcass weights are heavier. Both broiler and turkey production for 2011 are forecast higher as producers respond to improved returns. Egg production is forecast higher as production gradually builds upon the measured expansion currently underway.

The total meat production forecast for 2010 is reduced from last month as lower red meat production more than offsets higher broiler and turkey production. Forecast beef production is reduced as slightly higher cattle slaughter is offset by expected lighter cattle weights. The pork production forecast is reduced as supplies of hogs for slaughter are tighter than expected. Broiler production is raised as improved returns are expected to encourage increased hatchery activity. The turkey production forecast for the first half of the year is raised based on the most recent slaughter data.

Despite an improved world economy, U.S. beef exports for 2011 are expected to be lower as U.S. production declines and more competitor beef becomes available. Pork and broiler exports are expected to benefit from an improved global economic climate and increased U.S. production. Beef imports are expected to be higher for 2011 as U.S. cow slaughter declines in response to lower cow inventories. Pork imports are forecast higher with relatively strong U.S. pork demand.

The 2010 red meat export forecast is little changed from last month with fractionally higher beef exports reflecting the pace of trade to date. Pork exports are unchanged. Beef imports are forecast lower as competitor supplies of beef are tight and global beef demand is improving with the economic recovery. Broiler exports are forecast lower than last month on weaker shipments to several markets.

For 2011, cattle prices are forecast to rise as demand improves and production declines. Hog prices are forecast lower due to increased production. Broiler and egg prices are also forecast higher on demand strength carried over from 2010. Turkey prices will be slightly lower in 2011.

Cattle, hog, and broiler price forecasts for 2010 are raised from last month as demand improves and supplies are tight. However, turkey and egg price forecasts are reduced.

Milk production for 2011 is forecast to increase as producers respond to improving returns. Cow numbers are projected lower than 2010, but the rate of decline is expected to slow, especially in the latter part of the year. Milk per cow is forecast to increase at a rate similar to 2010. Commercial exports are forecast to increase as the global economy improves. Imports will also increase slightly. An improving economy will support increased domestic use, reducing stocks below 2010 levels. Cheese, nonfat dry milk (NDM), and whey prices are forecast higher in the face of improved demand and tighter supplies. However, butter prices are expected to be below 2010 levels. Nonetheless, both Class III and Class IV prices are forecast to be higher than 2010 as higher cheese and whey prices support the Class III price and stronger NDM prices more than offset weaker butter prices and support the Class IV price. The all milk price is forecast at \$15.70 to \$16.70 per cwt for 2011.

Forecast milk supply in 2010 is raised slightly from last month reflecting a slower decline in cow numbers and stronger expected growth in milk per cow. Cheese and whey price forecasts are lowered, resulting in a lower Class III price. Butter and NDM price forecasts are raised and the Class IV price increased. The all milk price is forecast to average \$15.65 to \$16.15 per cwt.

COTTON: The 2010/11 U.S. cotton projections include higher supplies offset by higher exports relative to last season, resulting in marginally lower ending stocks. Production is projected at 16.7 million bales, which is based on the March 31 *Prospective Plantings*, combined with 7-percent abandonment and a yield of 815 pounds per harvested acre. Projected abandonment is reduced from the 10-year average of 11 percent due to unusually favorable soil moisture in Texas. Domestic mill use is projected at 3.3 million bales, a marginal reduction from 2009/10. Exports are projected to rise 1.5 million bales from 2009/10 to 13.5 million, as foreign demand is expected to outpace supply. Ending stocks are projected at 3.0 million bales, the lowest since 1995/96. The projected range for the marketing-year average price received by producers is 60 to 74 cents per pound.

World cotton production is projected to rise nearly 11 million bales in 2010/11, but supplies will increase less than 1 percent from last season owing to sharply lower beginning stocks. Production is expected to rise in nearly all cotton-producing countries, with the United States, India, Brazil, and Pakistan accounting for about 70 percent of the increase. World consumption is projected to rise 2.8 percent, supported by economic recovery while at the same time constrained by limited supplies. An increase in China's imports to 11.5 million bales is boosting world trade. With a slight increase in production and declining stocks, China will need to rely on imports to sustain a projected 3 percent increase in consumption. World ending stocks are projected to decline 2.6 million bales to 50.1 million. The stocks-to-consumption ratio of 42 percent is the lowest since 1994/95.

Revisions to the 2009/10 balance sheets show higher beginning stocks, higher production, and lower consumption, resulting in an increase of 1.8 million bales in world ending stocks. China accounts for most of the increase, due to higher production and imports. China's production is raised 1.0 million bales based on reported higher production for Xinjiang; imports are raised 500,000 bales reflecting activity to date. Consumption is reduced for Pakistan, Turkey, and the United States, but is raised for India and Vietnam. U.S. 2009/10 production is raised 38,000 bales consistent with NASS's final production estimate. The forecast range for the marketing-year average price received by producers is lowered 1 cent on the upper end of the range.

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

APPROVED BY:

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A handwritten signature in black ink that reads "Michael T. Scuse". The signature is written in a cursive style with a large, stylized initial "M".

MICHAEL T. SCUSE
ACTING SECRETARY OF AGRICULTURE

INTERAGENCY COMMODITY ESTIMATES COMMITTEES

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

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

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

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

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

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

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

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

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

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

<p>In 2010, the <i>WASDE</i> report will be released on Jun. 10, Jul. 9, Aug. 12, Sep. 10, Oct. 8, Nov. 9, and Dec. 10.</p>
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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/					
2008/09	2,240.66	2,609.31	285.89	2,159.92	449.39
2009/10 (Est.)	2,224.48	2,673.87	267.34	2,193.47	480.40
2010/11 (Proj.)					
May	2,261.69	2,742.08	273.43	2,245.86	496.22
Wheat					
2008/09	683.13	807.56	143.42	642.50	165.06
2009/10 (Est.)	679.98	845.04	126.99	651.67	193.37
2010/11 (Proj.)					
May	672.18	865.55	129.18	667.46	198.09
Coarse grains 4/					
2008/09	1,109.65	1,273.38	113.54	1,079.76	193.62
2009/10 (Est.)	1,102.33	1,295.94	110.67	1,099.24	196.70
2010/11 (Proj.)					
May	1,129.77	1,326.47	112.83	1,124.96	201.50
Rice, milled					
2008/09	447.88	528.37	28.93	437.66	90.71
2009/10 (Est.)	442.17	532.88	29.67	442.56	90.32
2010/11 (Proj.)					
May	459.74	550.06	31.42	453.44	96.62
			United States		
Total grains 3/					
2008/09	400.28	461.70	81.82	314.00	65.89
2009/10 (Est.)	416.45	488.58	80.60	332.18	75.80
2010/11 (Proj.)					
May	417.48	499.51	82.46	337.66	79.39
Wheat					
2008/09	68.02	79.80	27.64	34.29	17.87
2009/10 (Est.)	60.31	81.31	23.54	31.93	25.84
2010/11 (Proj.)					
May	55.61	84.45	24.49	32.82	27.13
Coarse grains 4/					
2008/09	325.87	373.98	51.17	275.75	47.06
2009/10 (Est.)	349.22	398.73	53.75	295.97	49.00
2010/11 (Proj.)					
May	354.25	405.79	54.63	300.51	50.65
Rice, milled					
2008/09	6.40	7.93	3.01	3.96	0.96
2009/10 (Est.)	6.92	8.54	3.30	4.29	0.96
2010/11 (Proj.)					
May	7.62	9.28	3.34	4.33	1.61

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/					
2008/09	1,840.38	2,147.61	204.07	1,845.93	383.50
2009/10 (Est.)	1,808.03	2,185.28	186.74	1,861.29	404.59
2010/11 (Proj.)					
May	1,844.21	2,242.57	190.96	1,908.20	416.83
Wheat					
2008/09	615.11	727.77	115.78	608.21	147.19
2009/10 (Est.)	619.67	763.73	103.45	619.74	167.53
2010/11 (Proj.)					
May	616.57	781.10	104.68	634.64	170.96
Coarse grains 5/					
2008/09	783.78	899.40	62.37	804.01	146.56
2009/10 (Est.)	753.11	897.21	56.92	803.27	147.70
2010/11 (Proj.)					
May	775.52	920.68	58.20	824.45	150.85
Rice, milled					
2008/09	441.48	520.44	25.92	433.70	89.75
2009/10 (Est.)	435.26	524.34	26.37	438.28	89.37
2010/11 (Proj.)					
May	452.12	540.79	28.08	449.11	95.02

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		
2008/09	107.46	170.34	30.16	109.74	63.16
2009/10 (Est.)	102.91	166.06	34.59	115.89	52.75
2010/11 (Proj.)					
May	113.88	166.64	35.72	119.08	50.13
			United States		
2008/09	12.82	22.87	13.28	3.59	6.34
2009/10 (Est.)	12.19	18.53	12.00	3.40	3.10
2010/11 (Proj.)					
May	16.70	19.80	13.50	3.30	3.00
			Foreign 3/		
2008/09	94.64	147.47	16.88	106.15	56.82
2009/10 (Est.)	90.72	147.53	22.59	112.49	49.65
2010/11 (Proj.)					
May	97.18	146.83	22.22	115.78	47.13

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					
2008/09	397.21	458.81	94.50	339.26	56.24
2009/10 (Est.)	437.79	494.03	100.60	352.59	75.47
2010/11 (Proj.)					
May	439.96	515.42	104.41	369.55	77.25
Oilmeals					
2008/09	229.45	237.14	68.54	228.67	6.68
2009/10 (Est.)	240.15	246.83	71.45	237.24	6.88
2010/11 (Proj.)					
May	251.38	258.26	73.84	248.17	7.63
Vegetable Oils					
2008/09	133.41	144.44	55.79	130.12	12.37
2009/10 (Est.)	139.00	151.37	56.93	137.41	12.23
2010/11 (Proj.)					
May	146.64	158.87	60.50	143.60	13.14
United States					
Oilseeds					
2008/09	89.20	97.41	35.80	49.35	5.62
2009/10 (Est.)	98.90	105.55	40.52	50.89	6.59
2010/11 (Proj.)					
May	99.09	106.82	37.81	48.71	11.38
Oilmeals					
2008/09	37.72	39.87	7.96	31.67	0.25
2009/10 (Est.)	39.46	41.18	10.41	30.44	0.33
2010/11 (Proj.)					
May	37.67	39.92	8.24	31.34	0.33
Vegetable Oils					
2008/09	9.67	14.37	1.46	11.23	1.68
2009/10 (Est.)	9.93	14.76	1.79	11.32	1.65
2010/11 (Proj.)					
May	9.65	14.57	1.36	11.59	1.62
Foreign 3/					
Oilseeds					
2008/09	308.01	361.41	58.70	289.91	50.62
2009/10 (Est.)	338.90	388.48	60.08	301.70	68.87
2010/11 (Proj.)					
May	340.86	408.60	66.59	320.83	65.87
Oilmeals					
2008/09	191.73	197.27	60.59	197.00	6.44
2009/10 (Est.)	200.70	205.65	61.04	206.80	6.55
2010/11 (Proj.)					
May	213.71	218.34	65.60	216.83	7.29
Vegetable Oils					
2008/09	123.74	130.07	54.33	118.89	10.69
2009/10 (Est.)	129.07	136.61	55.14	126.10	10.58
2010/11 (Proj.)					
May	137.00	144.30	59.14	132.01	11.52

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	2008/09		2009/10		2010/11 Projections	
			Est.		May	
Area	Million acres					
Planted	63.2		59.1		53.8	*
Harvested	55.7		49.9		47.1	*
Yield per harvested acre	Bushels					
	44.9		44.4		43.4	*
Beginning stocks	Million bushels					
	306		657		950	
Production	2,499		2,216		2,043	
Imports	127		115		110	
Supply, total	2,932		2,988		3,103	
Food	927		920		940	
Seed	75		73		76	
Feed and residual	258		180		190	
Domestic, total	1,260		1,173		1,206	
Exports	1,015		865		900	
Use, total	2,275		2,038		2,106	
Ending stocks	657		950		997	
CCC inventory	0		0			
Free stocks	657		950			
Outstanding loans	27		30			
Avg. farm price (\$/bu) 2/	6.78		4.90		4.10- 5.10	

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard		Soft		Durum		Total
	Winter	Spring	Red	White			
2009/10 (estimated)	Million bushels						
Beginning stocks	254	142	171	64	25		657
Production	919	548	404	237	109		2,216
Supply, total 3/	1,174	728	604	311	171		2,988
Domestic use	435	268	287	99	84		1,173
Exports	360	210	105	150	40		865
Use, total	795	478	392	249	124		2,038
Ending stocks	380	250	211	62	47		950
	May						
	Apr	400	250	211	52	37	950

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1. 2/ Marketing-year weighted average price received by farmers. 3/ Includes imports. * Planted acres reported in the March 31, 2010, "Prospective Plantings." Harvested acres and yield for other spring wheat and durum are projected using 10-year harvested-to-planted ratios by state and 1985-2008 yield trends by state (except Idaho durum). Winter wheat harvested acres and yield reported in the May 11, 2010, "Crop Production."

 *
 *
 * Wheat-by-class projections for 2010/11 will first be published *
 * in the July 9, 2011, WASDE. *
 *
 *

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

Item	2010/11 Projections		
	2008/09	2009/10 Est.	May
=====			
FEED GRAINS			
Area	Million acres		
Planted	101.8	100.1	101.8 *
Harvested	91.0	89.6	91.4 *
Yield per harvested acre	Metric tons		
	3.58	3.90	3.88
	Million metric tons		
Beginning stocks	45.1	47.0	49.0
Production	325.7	349.0	354.1
Imports	3.0	2.3	2.4
Supply, total	373.7	398.4	405.5
Feed and residual	141.4	142.9	141.8
Food, seed & industrial	134.0	152.8	158.4
Domestic, total	275.5	295.7	300.2
Exports	51.2	53.7	54.6
Use, total	326.6	349.4	354.8
Ending stocks, total	47.0	49.0	50.6
CCC inventory	0.0	0.0	
Free stocks	47.0	49.0	
Outstanding loans	4.4	4.5	
=====			
CORN			
Area	Million acres		
Planted	86.0	86.5	88.8 *
Harvested	78.6	79.6	81.8 *
Yield per harvested acre	Bushels		
	153.9	164.7	163.5 *
	Million bushels		
Beginning stocks	1,624	1,673	1,738
Production	12,092	13,110	13,370
Imports	14	10	10
Supply, total	13,729	14,793	15,118
Feed and residual	5,205	5,375	5,350
Food, seed & industrial	4,993	5,730	5,950
Ethanol for fuel 2/	3,677	4,400	4,600
Domestic, total	10,198	11,105	11,300
Exports	1,858	1,950	2,000
Use, total	12,056	13,055	13,300
Ending stocks, total	1,673	1,738	1,818
CCC inventory	0	0	
Free stocks	1,673	1,738	
Outstanding loans	171	175	
Avg. farm price (\$/bu) 3/	4.06	3.50- 3.70	3.20- 3.80

=====

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 food, seed, & industrial corn use, see the ERS Feed Outlook table 5 or Feed Grains Database at "www.ers.usda.gov/data/feedgrains". 3/ Marketing-year weighted average price received by farmers. * Planted acres reported in the March 31, 2010, "Prospective Plantings." For corn, harvested acres projected based on historical abandonment and derived demand for silage. Projected corn yield based on the simple linear trend of the national average yield for 1990-2009 adjusted for 2010 planting progress.

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

Item	2010/11 Projections		
	2008/09	2009/10 Est.	May
Million bushels			
SORGHUM			
Area planted (mil. acres)	8.3	6.6	6.4 *
Area harv. (mil. acres)	7.3	5.5	5.4 *
Yield (bushels/acre)	65.0	69.4	65.9 *
Beginning stocks	53	55	43
Production	472	383	355
Imports	0	0	0
Supply, total	525	438	398
Feed and residual	232	135	115
Food, seed & industrial	95	100	100
Total domestic	327	235	215
Exports	143	160	140
Use, total	471	395	355
Ending stocks, total	55	43	43
Avg. farm price (\$/bu) 2/	3.20	3.10- 3.30	2.90- 3.50
BARLEY			
Area planted (mil. acres)	4.2	3.6	3.3 *
Area harv. (mil. acres)	3.8	3.1	2.8 *
Yield (bushels/acre)	63.6	73.0	66.9 *
Beginning stocks	68	89	116
Production	240	227	190
Imports	29	20	20
Supply, total	337	336	326
Feed and residual	67	50	50
Food, seed & industrial	169	165	165
Total domestic	236	215	215
Exports	13	5	10
Use, total	249	220	225
Ending stocks, total	89	116	101
Avg. farm price (\$/bu) 2/	5.37	4.65	3.30- 3.90
OATS			
Area planted (mil. acres)	3.2	3.4	3.4 *
Area harv. (mil. acres)	1.4	1.4	1.4 *
Yield (bushels/acre)	63.7	67.5	65.5 *
Beginning stocks	67	84	84
Production	89	93	90
Imports	115	95	100
Supply, total	270	272	274
Feed and residual	108	110	115
Food, seed & industrial	75	75	76
Total domestic	183	185	191
Exports	3	3	3
Use, total	186	188	194
Ending stocks, total	84	84	80
Avg. farm price (\$/bu) 2/	3.15	2.02	1.80- 2.40

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum; June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. * Planted acres reported in the March 31, 2010, "Prospective Plantings." Harvested area - For sorghum, barley, and oats harvested acres are based on the 5-year average harvested-to-planted ratio, 2005-2009. Yield - For sorghum the projected yield is derived from the 2000-2009 average yield, excluding 2002 and 2003, adjusted for rounding in production. For barley and oats the projected yield is derived from the 1960-2008 trend adjusted for rounding in production.

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

Item	2008/09	2009/10	2010/11	Projections
	:	Est.	:	May
=====				
TOTAL	:	:	:	:
Area	:	Million acres		
Planted	3.00	3.14		3.41 *
Harvested	2.98	3.10		3.39 *
Yield per harvested acre	6,846	7,085	Pounds	7,202 *
=====				
	:	Million hundredweight		
Beginning stocks 2/	29.6	30.6		30.4
Production	203.7	219.9		244.0
Imports	19.2	21.0		22.0
Supply, total	252.6	271.4		296.4
Domestic & residual 3/	126.2	136.0		138.0
Exports, total 4/	95.9	105.0		107.0
Rough	31.8	42.0		43.0
Milled (rough equiv.)	64.1	63.0		64.0
Use, total	222.0	241.0		245.0
Ending stocks	30.6	30.4		51.4
Avg. milling yield (%) 5/	69.25	69.36		68.86
Avg. farm price (\$/cwt) 6/	16.80	14.05-14.25		11.15-12.15
=====				
LONG GRAIN	:	:	:	:
Harvested acres (mil.)	2.35	2.27		
Yield (pounds/acre)	6,522	6,743		
Beginning stocks	19.1	20.1		14.8
Production	153.3	152.7		177.0
Supply, total 7/	188.2	190.8		210.3
Domestic & Residual 3/	99.2	104.0		106.0
Exports 8/	69.0	72.0		76.0
Use, total	168.2	176.0		182.0
Ending stocks	20.1	14.8		28.3
Avg. farm price (\$/cwt) 6/	14.90	12.90-13.10		10.00-11.00
=====				
MEDIUM & SHORT GRAIN	:	:	:	:
Harvested acres (mil.)	0.63	0.84		
Yield (pounds/acre)	8,063	8,010		
Beginning stocks	9.1	8.0		13.2
Production	50.5	67.1		67.0
Supply, total 7/	61.9	78.2		83.7
Domestic & Residual 3/	27.0	32.0		32.0
Exports 8/	26.9	33.0		31.0
Use, total	53.9	65.0		63.0
Ending stocks	8.0	13.2		20.7
Avg. farm price (\$/cwt) 6/	24.80	17.65-17.85		14.50-15.50
=====				

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 2008/09-1.4; 2009/10-2.4; 2010/11-2.4. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent-- the national average milling yield calculated by the Farm Service Agency (FSA) from warehouse stored loan data for long, medium, and short grain rice. The 2010/11 milling yield is calculated using the previous five-year average, which are annually weighted by production of each rice class. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. * Planted acres reported in March 31, 2010, "Prospective Plantings." Harvested acres are estimated using the average harvested-to-planted ratios by State and rice class, 2005-2009. Projected yield is derived from the trend yields by rice class for the period, 1990-2009.

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

Item	2008/09	2009/10 Est.	2010/11 Projections May
=====			
SOYBEANS:	Million acres		
Area			
Planted	75.7	77.5	78.1 *
Harvested	74.7	76.4	77.1 *
	Bushels		
Yield per harvested acre	39.7	44.0	42.9 *
	Million bushels		
Beginning stocks	205	138	190
Production	2,967	3,359	3,310
Imports	13	15	10
Supply, total	3,185	3,512	3,510
Crushings	1,662	1,735	1,640
Exports	1,283	1,455	1,350
Seed	90	91	88
Residual	12	42	66
Use, total	3,047	3,323	3,144
Ending stocks	138	190	365
Avg. farm price (\$/bu) 2/	9.97	9.50	8.00 - 9.50
	Million pounds		
SOYBEAN OIL:			
Beginning stocks	2,485	2,742	2,837
Production	18,746	19,440 3/	18,695
Imports	90	105	115
Supply, total	21,321	22,287	21,647
Domestic	16,385	16,200	16,700
For methyl ester	1,907	2,200	2,900
Exports	2,193	3,250	2,200
Use, total	18,578	19,450	18,900
Ending stocks	2,742	2,837	2,747
Average price (c/lb) 2/	32.16	36.00	34.00- 38.00
	Thousand short tons		
SOYBEAN MEAL:			
Beginning stocks	294	235	300
Production	39,104	41,125 3/	39,035
Imports	88	140	165
Supply, total	39,486	41,500	39,500
Domestic	30,743	30,000	30,400
Exports	8,508	11,200	8,800
Use, total	39,251	41,200	39,200
Ending stocks	235	300	300
Average price (\$/s.t.) 2/	331.17	295.00	230.00- 270.00

=====

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/ Based on October year crush estimate of 1,745 million bushels. *Planted acres are reported in the March 31 Prospective Plantings. Harvested acres based on 5-year average planted to harvested ratios by state. Projected yield based on 1989-2009 trend analysis.

WASDE-482-16 May 2010
 U.S. Sugar Supply and Use 1/

Item	2008/09	2009/10 Estimates		2010/11
		April	May	Projection
1,000 short tons, raw value				
Beginning stocks	1,660	1,499	1,499	1,230
Production 2/	7,532	7,907	7,847	8,165
Beet sugar	4,214	4,500	4,500	4,630
Cane sugar	3,318	3,407	3,347	3,535
Florida	1,577	1,630	1,630	1,785
Hawaii	192	137	136	135
Louisiana	1,397	1,500	1,465	1,465
Texas	152	140	116	150
Imports	3,082	2,287	2,519	2,084
TRQ 3/	1,370	1,387	1,554	1,224
Other program 4/	308	350	350	300
Other 5/	1,404	550	615	560
Mexico	1,402	540	540	550
Total supply	12,274	11,693	11,865	11,479
Exports	136	150	150	150
Deliveries	10,639	10,325	10,485	10,485
Food 6/	10,473	10,140	10,300	10,300
Other 7/	166	185	185	185
Miscellaneous	0	0	0	0
Total use	10,775	10,475	10,635	10,635
Ending stocks	1,499	1,218	1,230	844
Stocks to use ratio	13.9	11.6	11.6	7.9

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 2010/11 are based on March 31 Prospective Plantings and trend yields. 3/ For 2010/11, includes only U.S. commitments under current trade agreements, minus shortfall of 160,000 tons. The Secretary will establish the actual level of the TRQ at a later date. 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2008/09, other high-tier (0) and other (0). For 2009/10, other high-tier (75) and other (0). For 2010/11, other high-tier (10) and other (0). 6/Combines SMD deliveries for domestic human food use, SMD miscellaneous uses, and the difference between SMD imports and WASDE imports. 7/ Transfers to sugar-containing products for reexport, and for nonedible alcohol and feed.

Mexico Sugar Supply and Use and High Fructose Corn Syrup Imports 1/

Fiscal year	Supply		Use			Ending stocks
	Beginning	Production	Imports	Domestic	Exports	
1,000 metric tons, raw value						
2009/10 est.						
Apr	488	4,900	970	5,000	490	868
May	488	4,900	970	5,000	490	868
2010/11 proj.						
May	868	5,450	150	4,950	500	1,018 [~]

1/ U.S. HFCS exports to Mexico (metric tons, dry-weight basis):
 Oct-Sep 2008/09 = 297,231; Oct-Feb 2008/09 = 109,101; Oct-Feb 2009/10 = 324,411.
 Footnote source: U.S. Census Bureau.
 2/Includes domestic consumption and Mexico's products export program (IMMEX).

U. S. Cotton Supply and Use 1/

Item	2010/11 Projections		
	2008/09	2009/10 Est.	May
Million acres			
Area			
Planted	9.47	9.15	10.51 *
Harvested	7.57	7.53	9.83 *
Pounds			
Yield per harvested acre	813	777	815 *
Million 480 pound bales			
Beginning stocks 2/	10.05	6.34	3.10
Production	12.82	12.19	16.70
Imports	0.00	0.01	0.00
Supply, total	22.87	18.53	19.80
Domestic use	3.59	3.40	3.30
Exports	13.28	12.00	13.50
Use, total	16.86	15.40	16.80
Unaccounted 3/	-0.33	0.03	0.00
Ending stocks	6.34	3.10	3.00
Avg. farm price 4/	47.8	61.5-64.5	60.0-74.0

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. * Planted area as reported in March 31 "Prospective Plantings." Projected harvested area is based on the 2000-2009 average abandonment, weighted by region and adjusted to reflect unusually favorable soil moisture in the Southwest. Projected yield per harvested acre is based on 2005-2009 average yields, weighted by region.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
2008/09							
World 3/	124.43	683.13	136.86	118.51	642.50	143.42	165.06
United States	8.32	68.02	3.46	7.03	34.29	27.64	17.87
Total foreign	116.11	615.11	133.40	111.48	608.21	115.78	147.19
Major exporters 4/	22.75	211.14	8.26	68.07	147.70	65.64	28.80
Argentina	2.35	10.10	0.03	0.03	5.33	6.77	0.39
Australia	3.65	21.42	0.11	3.75	6.85	14.75	3.59
Canada	4.41	28.61	0.38	3.30	8.03	18.81	6.56
EU-27 5/	12.34	151.00	7.74	61.00	127.50	25.32	18.27
Major importers 6/	63.37	171.92	74.39	14.97	231.31	6.44	71.93
Brazil	0.34	5.88	6.40	0.20	10.70	0.40	1.53
China	38.96	112.46	0.48	8.00	105.50	0.72	45.69
Select. Mideast 7/	6.54	13.38	20.45	1.85	31.05	0.87	8.44
N. Africa 8/	9.48	14.35	23.48	2.70	37.56	0.25	9.50
Pakistan	3.48	20.96	3.13	0.40	22.80	2.10	2.66
Southeast Asia 9/	2.66	0.00	11.96	1.32	11.74	0.42	2.46
Selected other							
India	5.80	78.57	0.01	0.10	70.92	0.02	13.43
FSU-12	12.43	115.46	6.54	24.65	76.42	37.76	20.25
Russia	3.87	63.70	0.20	16.20	38.90	18.39	10.48
Kazakhstan	2.45	12.55	0.11	2.70	7.53	5.70	1.88
Ukraine	2.07	25.90	0.07	2.90	11.90	13.04	3.11
2009/10 (Estimated)							
World 3/	165.06	679.98	126.34	118.90	651.67	126.99	193.37
United States	17.87	60.31	3.13	4.90	31.93	23.54	25.84
Total foreign	147.19	619.67	123.21	114.00	619.74	103.45	167.53
Major exporters 4/	28.80	197.48	6.51	65.73	146.12	56.50	30.16
Argentina	0.39	9.60	0.01	0.03	4.93	4.00	1.07
Australia	3.59	22.50	0.10	4.00	7.10	14.50	4.59
Canada	6.56	26.50	0.40	3.70	8.60	18.00	6.86
EU-27 5/	18.27	138.88	6.00	58.00	125.50	20.00	17.65
Major importers 6/	71.93	183.46	65.75	15.64	234.07	5.00	82.07
Brazil	1.53	4.94	6.50	0.40	11.00	1.00	0.97
China	45.69	114.50	1.10	8.00	105.00	0.85	55.44
Select. Mideast 7/	8.44	14.78	17.65	1.85	31.76	0.74	8.38
N. Africa 8/	9.50	20.23	19.55	2.95	38.98	0.24	10.08
Pakistan	2.66	24.03	0.30	0.40	23.20	0.30	3.50
Southeast Asia 9/	2.46	0.00	12.45	1.49	12.29	0.38	2.25
Selected other							
India	13.43	80.68	0.30	0.10	78.21	0.10	16.10
FSU-12	20.25	113.78	5.50	27.73	80.76	35.05	23.72
Russia	10.48	61.70	0.15	19.00	42.00	17.50	12.83
Kazakhstan	1.88	17.00	0.08	2.70	7.55	7.50	3.91
Ukraine	3.11	20.90	0.05	3.30	12.60	9.20	2.26

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
		Beginning	Production	Imports	Domestic 2/	Total	Exports	stocks
		stocks	tion	:Imports	Feed	: Total	:Exports	
=====								
: 2010/11 (Projected)								
World 3/								
	May	193.37	672.18	125.65	122.80	667.46	129.18	198.09
United States								
	May	25.84	55.61	2.99	5.17	32.82	24.49	27.13
Total foreign								
	May	167.53	616.57	122.66	117.62	634.64	104.68	170.96
Major exporters 4/								
	May	30.16	203.57	6.51	66.70	149.45	60.50	30.29
Argentina	May	1.07	12.00	0.01	0.10	5.10	7.00	0.97
Australia	May	4.59	22.00	0.10	4.10	7.25	14.00	5.44
Canada	May	6.86	24.50	0.40	3.50	8.60	17.50	5.66
EU-27 5/	May	17.65	145.07	6.00	59.00	128.50	22.00	18.22
Major importers 6/								
	May	82.07	180.62	66.12	15.09	236.26	4.70	87.85
Brazil	May	0.97	5.50	6.30	0.30	11.10	0.60	1.07
China	May	55.44	112.00	0.90	7.00	103.80	0.85	63.69
Sel. Mideast 7/	May	8.38	17.58	15.38	2.35	33.16	0.71	7.46
N. Africa 8/	May	10.08	17.85	21.50	2.85	39.85	0.24	9.34
Pakistan	May	3.50	22.50	0.30	0.40	23.60	0.30	2.40
SE Asia 9/	May	2.25	0.00	13.45	1.64	12.86	0.41	2.43
Selected other								
India	May	16.10	80.00	0.30	0.10	80.01	0.10	16.29
FSU-12	May	23.72	108.12	6.13	31.18	84.57	32.65	20.76
Russia	May	12.83	58.00	0.15	22.00	45.20	17.50	8.28
Kazakhstan	May	3.91	17.00	0.08	2.90	7.85	7.50	5.63
Ukraine	May	2.26	19.50	0.05	3.60	12.60	7.00	2.21

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
2008/09							
World 3/	163.73	1109.65	110.50	646.42	1079.76	113.54	193.62
United States	45.06	325.87	3.05	141.50	275.75	51.17	47.06
Total foreign	118.67	783.78	107.44	504.92	804.01	62.37	146.56
Major exporters 4/	13.21	71.67	2.20	32.79	49.44	22.78	14.86
Argentina	3.27	19.13	0.13	5.79	8.75	12.45	1.33
Australia	2.67	12.27	0.00	5.89	7.25	4.41	3.29
Canada	4.01	27.18	1.90	16.65	22.87	3.87	6.36
Major importers 5/	35.05	244.05	82.52	234.41	311.37	6.72	43.54
EU-27 6/	12.77	161.57	3.41	114.05	151.80	5.55	20.40
Japan	1.71	0.22	19.61	15.05	19.97	0.00	1.57
Mexico	4.74	32.25	10.47	25.24	42.06	0.16	5.24
N. Afr & Mideast 7/	6.97	24.70	23.22	39.59	46.92	0.23	7.75
Saudi Arabia	2.81	0.27	8.69	9.13	9.35	0.01	2.41
Southeast Asia 8/	3.19	24.63	5.21	20.36	28.27	0.77	4.00
South Korea	2.12	0.36	7.25	6.41	8.21	0.00	1.52
Selected other							
Brazil	12.87	53.62	1.60	40.75	48.53	7.15	12.41
China	40.43	172.66	1.65	107.83	160.32	0.22	54.19
FSU-12	4.44	78.46	0.65	41.20	57.84	17.10	8.61
Russia	1.59	40.70	0.11	21.90	32.80	4.79	4.80
Ukraine	1.59	26.22	0.02	10.33	13.70	11.88	2.25
2009/10 (Estimated)							
World 3/	193.62	1102.33	105.99	648.07	1099.24	110.67	196.70
United States	47.06	349.22	2.45	142.97	295.97	53.75	49.00
Total foreign	146.56	753.11	103.54	505.10	803.27	56.92	147.70
Major exporters 4/	14.86	75.09	2.25	34.93	52.27	24.16	15.78
Argentina	1.33	26.62	0.03	7.91	10.87	13.81	3.31
Australia	3.29	11.57	0.00	5.64	7.11	4.39	3.36
Canada	6.36	22.37	2.07	16.31	22.67	3.43	4.70
Major importers 5/	43.54	236.97	79.22	231.71	309.27	5.17	45.28
EU-27 6/	20.40	151.36	2.69	110.58	148.28	2.51	23.66
Japan	1.57	0.18	19.58	14.86	19.78	0.00	1.56
Mexico	5.24	28.45	10.75	24.93	41.70	0.15	2.59
N. Afr & Mideast 7/	7.75	31.48	20.10	40.59	48.28	1.23	9.82
Saudi Arabia	2.41	0.27	9.11	9.13	9.33	0.00	2.46
Southeast Asia 8/	4.00	24.84	4.41	20.84	28.84	1.29	3.12
South Korea	1.52	0.34	7.84	6.14	8.19	0.00	1.50
Selected other							
Brazil	12.41	56.01	0.81	41.78	49.40	7.53	12.29
China	54.19	161.35	1.94	108.62	163.23	0.22	54.03
FSU-12	8.61	67.86	0.51	39.88	55.92	13.94	7.13
Russia	4.80	31.82	0.20	20.82	31.29	2.37	3.16
Ukraine	2.25	24.12	0.02	10.10	13.27	11.02	2.10

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	:Produc- tion	:Imports	: Domestic 2/ Feed	: Total	:Exports	
=====							
: 2010/11 (Projected)							
World 3/							
May	196.70	1129.77	109.79	657.58	1124.96	112.83	201.50
United States							
May	49.00	354.25	2.54	141.90	300.51	54.63	50.65
Total foreign							
May	147.70	775.52	107.25	515.68	824.45	58.20	150.85
Major exporters 4/							
May	15.78	75.18	2.73	35.04	52.89	25.38	15.41
Argentina	May	3.31	27.08	0.03	8.02	11.18	15.21
Australia	May	3.36	10.97	0.00	5.64	7.17	4.16
Canada	May	4.70	24.11	2.57	16.32	22.90	3.48
Major importers 5/							
May	45.28	238.72	82.61	237.37	316.35	5.41	44.86
EU-27 6/	May	23.66	149.79	2.72	111.65	150.16	3.71
Japan	May	1.56	0.18	19.38	14.66	19.58	0.00
Mexico	May	2.59	32.43	11.75	25.43	42.40	0.15
N Afr/M.East 7/	May	9.82	30.86	20.58	42.88	50.77	0.77
Saudi Arabia	May	2.46	0.27	9.21	9.33	9.53	0.00
S.-east Asia 8/	May	3.12	24.77	5.51	21.84	29.94	0.79
South Korea	May	1.50	0.34	8.64	6.84	9.02	0.00
Selected other							
Brazil	May	12.29	53.73	1.31	43.58	51.20	7.03
China	May	54.03	173.00	1.65	110.58	167.38	0.27
FSU-12	May	7.13	65.80	0.46	38.64	54.51	12.76
Russia	May	3.16	30.50	0.15	19.40	29.80	2.02
Ukraine	May	2.10	23.45	0.02	10.43	13.50	10.21

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
2008/09							
World 3/	131.32	798.01	82.54	479.54	781.98	84.97	147.35
United States	41.26	307.14	0.34	132.22	259.05	47.18	42.50
Total foreign	90.06	490.87	82.19	347.32	522.92	37.78	104.85
Major exporters 4/	5.27	27.57	0.15	8.90	16.40	12.32	4.27
Argentina	2.18	15.00	0.13	4.50	6.40	10.32	0.59
South Africa	3.09	12.57	0.03	4.40	10.00	2.00	3.68
Major importers 5/	16.51	118.08	48.99	115.87	162.94	2.67	17.96
Egypt	0.85	6.65	5.03	8.70	11.10	0.01	1.41
EU-27 6/	4.36	62.51	2.74	47.50	62.00	1.74	5.87
Japan	1.16	0.00	16.53	12.10	16.70	0.00	1.00
Mexico	4.13	24.23	7.76	16.40	32.40	0.16	3.56
Southeast Asia 7/	3.19	24.57	5.20	20.30	28.20	0.76	4.00
South Korea	2.08	0.09	7.19	6.37	7.89	0.00	1.47
Selected other							
Brazil	12.58	51.00	1.14	38.50	45.50	7.14	12.08
Canada	1.46	10.59	1.84	7.53	11.66	0.37	1.86
China	39.39	165.90	0.05	107.00	152.00	0.17	53.17
FSU-12	1.14	21.67	0.42	12.92	14.76	6.89	1.58
Ukraine	0.67	11.40	0.01	5.10	5.85	5.50	0.73
2009/10 (Estimated)							
World 3/	147.35	808.57	81.55	481.92	808.88	86.01	147.04
United States	42.50	333.01	0.25	136.53	282.08	49.53	44.16
Total foreign	104.85	475.56	81.30	345.38	526.80	36.48	102.89
Major exporters 4/	4.27	35.00	0.05	10.20	18.10	14.50	6.72
Argentina	0.59	21.00	0.03	5.20	7.10	12.00	2.51
South Africa	3.68	14.00	0.03	5.00	11.00	2.50	4.21
Major importers 5/	17.96	108.57	48.60	110.95	158.65	2.66	13.81
Egypt	1.41	6.82	5.00	9.50	11.90	0.00	1.34
EU-27 6/	5.87	55.56	2.50	43.50	58.25	1.25	4.43
Japan	1.00	0.00	16.30	11.70	16.30	0.00	1.00
Mexico	3.56	21.30	8.00	14.80	30.80	0.15	1.91
Southeast Asia 7/	4.00	24.78	4.40	20.80	28.80	1.26	3.12
South Korea	1.47	0.08	7.80	6.10	7.90	0.00	1.45
Selected other							
Brazil	12.08	53.50	0.50	39.50	46.50	7.50	12.08
Canada	1.86	9.56	2.00	7.50	11.80	0.30	1.32
China	53.17	155.00	0.30	108.00	155.00	0.15	53.32
FSU-12	1.58	17.85	0.33	11.67	13.27	5.33	1.16
Ukraine	0.73	10.50	0.01	5.00	5.70	5.00	0.54

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
		Beginning	Production	Imports	Domestic 2/	Total	Exports	stocks
		stocks	tion	:Imports	Feed	Total	Exports	
=====								
2010/11 (Projected)								
World 3/	May	147.04	835.03	86.12	492.70	827.87	88.53	154.21
United States	May	44.16	339.61	0.25	135.90	287.03	50.80	46.19
Total foreign	May	102.89	495.42	85.87	356.80	540.83	37.73	108.02
Major exporters 4/	May	6.72	33.50	0.05	10.50	18.50	15.50	6.27
Argentina	May	2.51	21.00	0.03	5.50	7.50	13.00	3.04
South Africa	May	4.21	12.50	0.03	5.00	11.00	2.50	3.23
Major importers 5/	May	13.81	113.36	52.10	114.15	162.60	2.11	14.57
Egypt	May	1.34	7.00	5.40	10.10	12.60	0.00	1.14
EU-27 6/	May	4.43	57.03	2.50	43.50	58.50	1.20	4.25
Japan	May	1.00	0.00	16.30	11.70	16.30	0.00	1.00
Mexico	May	1.91	24.50	9.10	15.60	31.80	0.15	3.56
S.-east Asia 7/	May	3.12	24.71	5.50	21.80	29.90	0.76	2.66
South Korea	May	1.45	0.08	8.60	6.80	8.70	0.00	1.43
Selected other	May	12.08	51.00	1.00	41.30	48.30	7.00	8.78
Brazil	May	1.32	10.50	2.50	7.70	12.20	0.30	1.82
Canada	May	53.32	166.00	0.10	110.00	159.00	0.20	60.22
China	May	1.16	20.37	0.28	13.16	14.86	5.26	1.70
FSU-12	May	0.54	11.50	0.01	5.40	6.10	5.00	0.95
Ukraine	May							

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	Exports	Total Domestic	Total Exports	2/	
=====							
2008/09							
World 3/	80.49	447.88	27.07	437.66	28.93	90.71	
United States	0.92	6.40	0.61	3.96	3.01	0.96	
Total foreign	79.57	441.48	26.46	433.70	25.92	89.75	
Major exporters 4/	18.43	150.12	0.80	122.98	19.62	26.75	
India	13.00	99.18	0.00	91.08	2.10	19.00	
Pakistan	0.70	6.70	0.00	3.40	3.00	1.00	
Thailand	2.71	19.85	0.30	9.50	8.57	4.79	
Vietnam	2.02	24.39	0.50	19.00	5.95	1.96	
Major importers 5/	14.43	64.48	11.46	74.68	0.74	14.95	
Brazil	0.97	8.57	0.68	8.53	0.57	1.12	
EU-27 6/	1.13	1.62	1.34	2.93	0.14	1.02	
Indonesia	5.61	38.30	0.25	37.09	0.01	7.06	
Nigeria	0.77	3.20	1.75	5.15	0.00	0.57	
Philippines	4.42	10.75	2.60	13.65	0.00	4.12	
Sel. Mideast 7/	1.43	1.67	3.66	5.72	0.02	1.01	
Selected other							
Burma	0.59	10.15	0.00	9.65	1.05	0.04	
C. Amer & Carib 8/	0.39	1.51	1.31	2.93	0.00	0.29	
China	38.02	134.33	0.34	133.00	0.78	38.90	
Egypt	0.69	4.40	0.02	4.00	0.45	0.66	
Japan	2.56	8.03	0.66	8.33	0.20	2.72	
Mexico	0.19	0.16	0.59	0.76	0.01	0.17	
South Korea	0.69	4.84	0.25	4.79	0.00	1.00	
=====							
2009/10 (Estimated)							
World 3/	90.71	442.17	27.75	442.56	29.67	90.32	
United States	0.96	6.92	0.67	4.29	3.30	0.96	
Total foreign	89.75	435.26	27.08	438.28	26.37	89.37	
Major exporters 4/	26.75	138.61	0.80	121.05	20.75	24.36	
India	19.00	87.50	0.00	89.30	2.20	15.00	
Pakistan	1.00	6.50	0.00	3.00	3.30	1.20	
Thailand	4.79	20.30	0.30	9.60	9.50	6.29	
Vietnam	1.96	24.31	0.50	19.15	5.75	1.87	
Major importers 5/	14.95	64.61	11.76	76.32	0.48	14.52	
Brazil	1.12	7.82	0.95	8.60	0.30	0.99	
EU-27 6/	1.02	1.98	1.35	3.10	0.14	1.11	
Indonesia	7.06	38.80	0.25	38.10	0.02	7.99	
Nigeria	0.57	3.40	1.80	5.30	0.00	0.47	
Philippines	4.12	10.10	2.60	13.79	0.00	3.04	
Sel. Mideast 7/	1.01	2.07	3.55	5.74	0.02	0.87	
Selected other							
Burma	0.04	10.60	0.00	10.00	0.60	0.04	
C. Amer & Carib 8/	0.29	1.53	1.53	3.05	0.00	0.30	
China	38.90	137.00	0.30	134.50	0.85	40.85	
Egypt	0.66	4.30	0.04	4.00	0.50	0.49	
Japan	2.72	7.71	0.70	8.20	0.20	2.73	
Mexico	0.17	0.18	0.60	0.77	0.01	0.17	
South Korea	1.00	4.92	0.30	4.75	0.00	1.46	

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

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

Region		Supply			Use			Ending stocks
		Beginning stocks	Production	Imports	Total Domestic	Exports		
=====								
		2010/11 (Projected)						
World 3/	May	90.32	459.74	28.69	453.44	31.42	96.62	
United States	May	0.96	7.62	0.70	4.33	3.34	1.61	
Total foreign	May	89.37	452.12	28.00	449.11	28.08	95.02	
Major exporters 4/	May	24.36	150.85	0.85	125.80	21.90	28.36	
India	May	15.00	99.00	0.00	93.50	2.50	18.00	
Pakistan	May	1.20	6.50	0.00	3.00	3.60	1.10	
Thailand	May	6.29	20.60	0.35	9.80	10.00	7.44	
Vietnam	May	1.87	24.75	0.50	19.50	5.80	1.82	
Major importers 5/	May	14.52	67.38	11.81	78.23	0.66	14.82	
Brazil	May	0.99	8.40	0.65	8.65	0.50	0.89	
EU-27 6/	May	1.11	2.01	1.35	3.15	0.14	1.18	
Indonesia	May	7.99	40.00	0.25	39.50	0.00	8.74	
Nigeria	May	0.47	3.60	1.90	5.50	0.00	0.47	
Philippines	May	3.04	10.80	2.50	13.80	0.00	2.54	
Sel. Mideast 7/	May	0.87	2.13	3.85	5.90	0.02	0.93	
Selected other	May	0.04	11.00	0.00	10.10	0.70	0.24	
C. Am & Car. 8/	May	0.30	1.56	1.50	3.09	0.00	0.27	
China	May	40.85	137.50	0.33	135.50	0.90	42.28	
Egypt	May	0.49	4.20	0.04	4.00	0.40	0.33	
Japan	May	2.73	7.85	0.70	8.13	0.20	2.95	
Mexico	May	0.17	0.16	0.65	0.82	0.01	0.16	
South Korea	May	1.46	4.60	0.33	4.74	0.01	1.64	

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

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

Region	Supply			Use			Loss 2/	Ending stocks
	Beginning stocks	Produc- tion	Imports	Domestic	Exports			
2008/09								
World	62.89	107.46	30.04	109.74	30.16	-2.67	63.16	
United States	10.05	12.82	3/	3.59	13.28	-0.33	6.34	
Total foreign	52.83	94.64	30.04	106.15	16.88	-2.33	56.82	
Major exporters 4/	18.81	42.36	1.54	26.83	13.93	-0.19	22.15	
Central Asia 5/	2.42	7.12	0.01	1.60	4.45	0.00	3.49	
Afr. Fr. Zone 6/	0.67	2.41	3/	0.19	2.20	0.00	0.70	
S. Hemis. 7/	8.30	8.68	0.31	5.52	4.60	-0.20	7.38	
Australia	0.60	1.50	3/	0.05	1.20	-0.07	0.93	
Brazil	6.25	5.48	0.05	4.20	2.74	-0.15	4.99	
India	6.63	22.60	0.80	17.75	2.36	0.00	9.92	
Major importers 8/	32.11	49.51	26.03	75.04	1.88	-2.15	32.88	
Mexico	0.93	0.57	1.32	1.85	0.18	0.03	0.76	
China	20.50	36.70	7.00	44.00	0.08	-2.25	22.37	
EU-27 9/	0.67	1.23	0.96	1.14	1.01	0.05	0.65	
Turkey	2.15	1.93	2.92	4.90	0.14	-0.09	2.05	
Pakistan	5.39	9.00	1.95	11.25	0.38	0.03	4.69	
Indonesia	0.39	0.03	2.00	2.00	0.02	0.05	0.35	
Thailand	0.32	3/	1.60	1.60	0.00	0.03	0.29	
Bangladesh	0.62	0.04	3.80	3.75	0.00	0.01	0.70	
Vietnam	0.25	0.01	1.23	1.25	0.00	0.00	0.24	
2009/10 (Estimated)								
World	63.16	102.91	34.62	115.89	34.59	-2.55	52.75	
United States	6.34	12.19	0.01	3.40	12.00	0.03	3.10	
Total foreign	56.82	90.72	34.61	112.49	22.59	-2.58	49.65	
Major exporters 4/	22.15	42.56	1.50	28.77	19.21	-0.19	18.41	
Central Asia 5/	3.49	6.22	0.01	1.69	5.94	0.00	2.10	
Afr. Fr. Zone 6/	0.70	2.16	3/	0.19	2.16	0.00	0.51	
S. Hemis. 7/	7.38	9.25	0.34	5.70	4.47	-0.20	7.01	
Australia	0.93	1.60	3/	0.04	1.78	-0.07	0.79	
Brazil	4.99	5.85	0.10	4.40	1.90	-0.15	4.79	
India	9.92	23.50	0.60	19.50	6.20	0.00	8.32	
Major importers 8/	32.88	45.58	30.46	79.47	2.24	-2.39	29.61	
Mexico	0.76	0.42	1.50	1.90	0.10	0.03	0.66	
China	22.37	32.50	10.00	47.50	0.03	-2.50	19.84	
EU-27 9/	0.65	1.01	0.89	0.98	1.06	0.05	0.46	
Turkey	2.05	1.75	3.60	5.30	0.15	-0.08	2.03	
Pakistan	4.69	9.80	1.70	11.25	0.75	0.03	4.16	
Indonesia	0.35	0.03	2.10	2.05	0.02	0.05	0.36	
Thailand	0.29	3/	1.80	1.78	0.01	0.03	0.29	
Bangladesh	0.70	0.05	4.00	4.00	0.00	0.01	0.74	
Vietnam	0.24	0.02	1.70	1.60	0.00	0.00	0.36	

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

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

Region	Supply			Use		Loss	Ending	
	Beginning stocks	Production	Imports	Domestic	Exports			2/
2010/11 (Projected)								
World	May	52.75	113.88	35.73	119.08	35.72	-2.58	50.13
United States	May	3.10	16.70	3/	3.30	13.50	0.00	3.00
Total foreign	May	49.65	97.18	35.73	115.78	22.22	-2.58	47.13
Major exporters 4/	May	18.41	46.85	1.43	29.94	18.63	-0.19	18.30
Central Asia 5/	May	2.10	6.84	0.01	1.73	5.45	0.00	1.76
Afr. Fr. Zn. 6/	May	0.51	2.61	3/	0.19	2.38	0.00	0.56
S. Hemis 7/	May	7.01	10.82	0.30	5.95	4.68	-0.20	7.69
Australia	May	0.79	2.00	3/	0.04	1.85	-0.07	0.97
Brazil	May	4.79	6.80	0.09	4.60	2.00	-0.15	5.23
India	May	8.32	25.00	0.63	20.40	5.70	0.00	7.85
Major importers 8/	May	29.61	47.58	31.69	81.60	2.44	-2.39	27.22
Mexico	May	0.66	0.55	1.60	1.90	0.20	0.03	0.69
China	May	19.84	33.00	11.50	49.00	0.03	-2.50	17.82
EU-27 9/	May	0.46	1.33	0.84	0.93	1.21	0.05	0.44
Turkey	May	2.03	2.10	2.70	5.40	0.15	-0.08	1.36
Pakistan	May	4.16	10.50	1.90	11.40	0.70	0.03	4.44
Indonesia	May	0.36	0.03	2.20	2.10	0.02	0.05	0.42
Thailand	May	0.29	3/	1.80	1.78	0.01	0.03	0.28
Bangladesh	May	0.74	0.05	4.25	4.25	0.00	0.01	0.78
Vietnam	May	0.36	0.02	1.78	1.80	0.00	0.00	0.35

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Produc- tion	Imports	Domestic Crush	Total	Exports	
2008/09							
World 2/	52.87	211.96	77.20	193.81	221.82	77.18	43.04
United States	5.58	80.75	0.36	45.23	48.00	34.93	3.76
Total foreign	47.29	131.22	76.84	148.58	173.81	42.26	39.27
Major exporters 3/	40.81	93.80	1.34	65.26	69.81	38.07	28.08
Argentina	21.76	32.00	1.29	31.24	32.82	5.59	16.63
Brazil	18.90	57.80	0.04	32.51	35.36	29.99	11.40
Major importers 4/	5.61	17.58	64.50	61.66	77.19	0.45	10.05
China	4.25	15.54	41.10	41.04	51.44	0.40	9.05
EU-27	0.81	0.64	13.21	12.86	14.09	0.02	0.56
Japan	0.27	0.26	3.40	2.50	3.75	0.00	0.18
Mexico	0.06	0.15	3.33	3.47	3.50	0.00	0.04
2009/10 (Estimated)							
World 2/	43.04	258.00	83.23	205.32	235.11	85.39	63.76
United States	3.76	91.42	0.41	47.22	50.83	39.60	5.16
Total foreign	39.27	166.58	82.82	158.10	184.29	45.79	58.60
Major exporters 3/	28.08	129.20	0.20	67.88	72.54	41.25	43.68
Argentina	16.63	54.00	0.00	34.83	36.46	7.50	26.67
Brazil	11.40	68.00	0.19	31.50	34.40	28.35	16.83
Major importers 4/	10.05	16.67	69.86	67.75	83.70	0.31	12.56
China	9.05	14.50	46.00	47.28	57.81	0.25	11.49
EU-27	0.56	0.86	13.00	12.50	13.77	0.03	0.62
Japan	0.18	0.23	3.60	2.53	3.83	0.00	0.18
Mexico	0.04	0.11	3.45	3.51	3.55	0.00	0.05
2010/11 (Projected)							
World 2/	63.76	250.13	86.46	215.31	246.35	87.92	66.09
United States	5.16	90.08	0.27	44.63	48.84	36.74	9.94
Total foreign	58.60	160.05	86.19	170.68	197.51	51.18	56.15
Major exporters 3/	43.68	121.50	0.19	73.00	77.80	46.24	41.34
Argentina	26.67	50.00	0.00	38.65	40.32	12.50	23.85
Brazil	16.83	65.00	0.18	32.80	35.80	28.90	17.31
Major importers 4/	12.56	17.51	72.89	73.30	89.64	0.52	12.80
China	11.49	15.20	49.00	52.70	63.52	0.45	11.72
EU-27	0.62	1.00	12.60	12.40	13.62	0.03	0.57
Japan	0.18	0.23	3.60	2.53	3.83	0.00	0.17
Mexico	0.05	0.11	3.50	3.57	3.61	0.00	0.05

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		
=====							
2008/09							
World 2/	6.36	152.29	51.16	152.45	52.15	5.21	
United States	0.27	35.48	0.08	27.89	7.72	0.21	
Total foreign	6.10	116.82	51.08	124.56	44.43	5.00	
Major exporters 3/	3.83	55.55	0.12	15.46	40.27	3.78	
Argentina	1.14	24.36	0.00	0.63	24.00	0.87	
Brazil	2.59	25.20	0.11	12.44	13.11	2.34	
India	0.11	5.99	0.01	2.38	3.16	0.56	
Major importers 4/	1.22	44.10	28.19	71.65	1.53	0.33	
EU-27	1.07	10.13	20.98	31.58	0.47	0.13	
China	0.00	32.48	0.22	31.67	1.02	0.00	
=====							
2009/10 (Estimated)							
World 2/	5.21	161.63	53.47	159.77	54.97	5.58	
United States	0.21	37.31	0.13	27.22	10.16	0.27	
Total foreign	5.00	124.33	53.35	132.55	44.81	5.30	
Major exporters 3/	3.78	56.49	0.11	16.38	40.15	3.84	
Argentina	0.87	27.13	0.00	0.72	26.00	1.28	
Brazil	2.34	24.41	0.10	12.80	11.95	2.10	
India	0.56	4.95	0.01	2.85	2.20	0.46	
Major importers 4/	0.33	48.85	29.76	76.22	2.12	0.62	
EU-27	0.13	9.85	22.30	31.49	0.42	0.37	
China	0.00	37.42	0.05	35.82	1.65	0.00	
=====							
2010/11 (Projected)							
World 2/	5.58	169.64	55.32	167.89	56.62	6.03	
May							
United States	0.27	35.41	0.15	27.58	7.98	0.27	
May							
Total foreign	5.30	134.22	55.17	140.31	48.63	5.75	
May							
Major exporters 3/	3.84	61.45	0.13	17.16	44.23	4.02	
May							
Argentina	1.28	29.95	0.00	0.70	29.30	1.23	
May							
Brazil	2.10	25.42	0.12	13.38	11.83	2.43	
May							
India	0.46	6.08	0.01	3.08	3.10	0.37	
May							
Major importers 4/	0.62	53.20	30.92	81.99	1.90	0.84	
May							
EU-27	0.37	9.77	23.20	32.30	0.45	0.58	
May							
China	0.00	41.71	0.05	40.36	1.40	0.00	
May							
=====							

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		
=====							
2008/09							
World 2/	3.18	35.90	8.89	35.91	9.12	2.94	
United States	1.13	8.50	0.04	7.43	1.00	1.24	
Total foreign	2.05	27.39	8.85	28.48	8.12	1.69	
Major exporters 3/	0.94	14.47	0.80	8.48	7.02	0.71	
Argentina	0.30	5.91	0.00	1.43	4.71	0.08	
Brazil	0.43	6.24	0.01	4.27	1.91	0.49	
EU-27	0.21	2.31	0.79	2.78	0.40	0.14	
Major importers 4/	0.36	8.65	3.60	11.86	0.09	0.66	
China	0.23	7.31	2.49	9.49	0.08	0.47	
India	0.13	1.34	1.06	2.33	0.00	0.19	
Pakistan	0.01	0.00	0.04	0.05	0.00	0.00	
=====							
2009/10 (Estimated)							
World 2/	2.94	38.01	8.76	38.03	8.86	2.82	
United States	1.24	8.82	0.05	7.35	1.47	1.29	
Total foreign	1.69	29.20	8.71	30.68	7.38	1.54	
Major exporters 3/	0.71	14.96	0.50	9.19	6.18	0.81	
Argentina	0.08	6.67	0.00	1.88	4.67	0.21	
Brazil	0.49	6.04	0.05	4.88	1.26	0.45	
EU-27	0.14	2.25	0.45	2.43	0.25	0.16	
Major importers 4/	0.66	9.54	3.44	13.11	0.08	0.45	
China	0.47	8.43	1.90	10.42	0.08	0.29	
India	0.19	1.11	1.50	2.65	0.00	0.15	
Pakistan	0.00	0.00	0.04	0.04	0.00	0.00	
=====							
2010/11 (Projected)							
World 2/	2.82	39.96	8.85	39.80	9.06	2.78	
United States	1.29	8.48	0.05	7.58	1.00	1.25	
Total foreign	1.54	31.48	8.80	32.22	8.06	1.54	
Major exporters 3/	0.81	15.92	0.45	9.56	6.79	0.83	
Argentina	0.21	7.40	0.00	2.13	5.20	0.27	
Brazil	0.45	6.29	0.05	5.10	1.29	0.40	
EU-27	0.16	2.23	0.40	2.33	0.30	0.16	
Major importers 4/	0.45	10.75	3.38	14.11	0.07	0.39	
China	0.29	9.39	2.15	11.48	0.07	0.29	
India	0.15	1.36	1.19	2.60	0.00	0.10	
Pakistan	0.00	0.00	0.04	0.04	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-482-31 May 2010
 U.S. Quarterly Animal Product Production 1/

Year :	Red :	meat :	Broiler :	Turkey :	Total :	Red :	meat & :	Egg :	Milk :
quarter :	Beef :	Pork :	2/ :	Broiler :	Turkey :	3/ :	poultry :	Egg :	Milk :
Million pounds Mil doz Bil lbs									
2009 :									
II :	6602	5490	12167	8939	1420	10488	22655	1870	48.9
III :	6690	5700	12464	9172	1417	10725	23189	1880	46.8
IV :	6426	5996	12504	8827	1441	10385	22889	1924	46.3
Annual :	25965	22999	49274	35511	5663	41673	90947	7534	189.3
2010 :									
I :	6251	5607	11936	8731	1339	10186	22122	1867	47.3
II* :	6535	5310	11917	9125	1375	10625	22542	1880	48.9
III* :	6615	5420	12109	9400	1400	10925	23034	1895	47.1
IV* :	6290	5900	12267	9125	1425	10675	22942	1925	46.8
Annual :									
Apr Proj :	25745	22330	48375	36325	5475	42290	90665	7560	189.9
May Proj :	25691	22237	48229	36381	5539	42411	90640	7567	190.2
2011 :									
I* :	5950	5600	11626	9075	1325	10515	22141	1880	47.9
Annual :									
Apr Proj :	NA	NA	NA	NA	NA	NA	NA	NA	NA
May Proj :	25115	22705	48116	37500	5595	43595	91711	7620	193.0

* 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 :	Barrows :	and gilts :	Broilers :	Turkeys :	Eggs :	Milk :
quarter :	2/ :	3/ :	4/ :	5/ :	6/ :	7/ :
: Dol./cwt Dol./cwt Cents/lb. Cents/lb. Cents/doz. Dol./cwt						
2009 :						
II :	84.48	42.74	81.9	75.7	89.7	11.60
III :	83.05	38.90	76.8	78.1	94.8	12.13
IV :	83.29	41.20	72.1	81.4	117.7	15.40
Annual :	83.25	41.24	77.6	76.5	103.0	12.84
2010 :						
I :	89.44	50.41	82.2	75.6	126.0	15.60
II* :	97-99	60-62	83-85	81-83	94-96	14.90-15.20
III* :	94-100	59-63	82-88	81-87	92-98	15.75-16.35
IV* :	94-102	50-54	78-84	83-89	110-120	16.35-17.25
Annual :						
Apr Proj :	89-93	50-53	80-84	82-86	112-117	15.45-15.95
May Proj :	94-98	55-57	81-85	80-84	105-110	15.65-16.15
2011 :						
I* :	93-101	54-58	80-86	74-80	111-121	15.30-16.30
Annual :						
Apr Proj :	NA	NA	NA	NA	NA	NA
May Proj :	95-102	53-57	80-87	78-85	108-117	15.70-16.70

*Projection.
 1/ Simple average of months. 2/ 5-Area, Direct, Total all grades 3/ National Base, Live equiv 51-52% lean. 4/ Wholesale, 12-city average. 5/ 8-16 lbs, hens National. 6/ Grade A large, New York, volume buyers. 7/ Prices received by farmers for all milk.

WASDE-482-32 May 2010
U.S. Meats Supply and Use

Item	Supply				Use				
	Beginning stocks	Production 1/	Imports	Total supply	Exports	Ending stocks	Total	Per capita 2/	Disappearance 3/
Million pounds 4/									
BEEF									
2009		642	26068	2628	29337	1869	565	26904	61.2
2010 Proj.	Apr	565	25847	2660	29072	2050	535	26487	59.7
	May	565	25793	2495	28853	2060	535	26258	59.3
2011 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	535	25217	2785	28537	2000	515	26022	58.3
PORK									
2009		635	23020	834	24490	4126	525	19839	50.1
2010 Proj.	Apr	525	22350	840	23715	4360	510	18845	47.1
	May	525	22259	855	23639	4360	510	18769	47.0
2011 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	510	22726	885	24121	4550	500	19071	47.3
TOTAL RED MEAT 5/									
2009		1307	49412	3633	54352	6011	1114	47227	112.7
2010 Proj.	Apr	1114	48510	3688	53312	6426	1065	45821	108.2
	May	1114	48368	3533	53015	6437	1067	45511	107.6
2011 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	1067	48255	3861	53183	6568	1037	45578	106.9
BROILERS									
2009		745	35131	85	35961	6835	616	28509	79.6
2010 Proj.	Apr	616	35936	96	36648	5825	705	30118	83.3
	May	616	35992	96	36704	5625	690	30389	84.2
2011 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	690	37099	96	37885	6000	660	31225	85.8
TURKEYS									
2009		396	5588	13	5998	535	262	5201	16.9
2010 Proj.	Apr	262	5403	12	5677	520	250	4907	15.8
	May	262	5466	12	5740	510	250	4980	16.1
2011 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	250	5522	12	5784	530	275	4979	15.9
TOTAL POULTRY 6/									
2009		1144	41219	103	42466	7470	880	34116	97.9
2010 Proj.	Apr	880	41829	112	42821	6445	958	35418	100.4
	May	880	41949	112	42941	6235	943	35763	101.5
2011 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	943	43120	112	44175	6640	938	36597	103.0
RED MEAT & POULTRY									
2009		2451	90631	3736	96818	13481	1994	81343	210.6
2010 Proj.	Apr	1994	90339	3800	96133	12871	2023	81239	208.6
	May	1994	90316	3645	95955	12672	2010	81273	209.1
2011 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	2010	91375	3973	97358	13208	1975	82175	209.9

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-482-33
U.S. Egg Supply and Use

May 2010

Commodity	2008		2009		2010 Projected		2011 Projected	
					Apr	May	Apr	May
=====								
EGGS	Million dozen							
Supply								
Beginning stocks	11.1	17.2	18.0	18.0	NA	18.0	NA	18.0
Production	7501.0	7534.0	7560.0	7567.0	NA	7620.0	NA	7620.0
Imports	14.6	11.1	12.0	12.0	NA	12.0	NA	12.0
Total supply	7526.7	7562.3	7590.0	7597.0	NA	7650.0	NA	7650.0
Use								
Exports	206.3	242.2	235.0	235.0	NA	237.0	NA	237.0
Hatching use	996.3	955.1	970.0	971.6	NA	990.0	NA	990.0
Ending stocks	17.2	18.0	18.0	18.0	NA	18.0	NA	18.0
Disappearance								
Total	6306.9	6347.0	6367.0	6372.4	NA	6405.0	NA	6405.0
Per capita (number)	248.3	247.7	246.1	246.6	NA	245.8	NA	245.8

U.S. Milk Supply and Use

Commodity	2008		2009		2010 Projected		2011 Projected	
					Apr	May	Apr	May
=====								
Billion pounds								
Milk								
Production	190.0	189.3	189.9	190.2	NA	193.0	NA	193.0
Farm use	1.1	1.0	1.1	1.0	NA	1.0	NA	1.0
Fat Basis Supply								
Beg. commercial stocks	10.4	10.1	11.3	11.3	NA	10.5	NA	10.5
Marketings	188.9	188.3	188.8	189.2	NA	192.1	NA	192.1
Imports	5.3	5.6	3.8	5.0	NA	5.1	NA	5.1
Total cml. supply	204.6	204.0	203.9	205.6	NA	207.6	NA	207.6
Fat Basis Use								
Commercial Exports	8.7	4.2	4.8	4.8	NA	4.9	NA	4.9
Ending commercial stks	10.1	11.3	10.4	10.5	NA	9.9	NA	9.9
CCC net removals 1/	0.0	0.6	0.3	0.3	NA	0.0	NA	0.0
Commercial use 2/	185.7	187.6	188.4	189.9	NA	192.8	NA	192.8
Skim-solids Basis Supply								
Beg. commercial stocks	10.0	10.9	11.3	11.3	NA	11.0	NA	11.0
Marketings	188.9	188.3	188.8	189.2	NA	192.1	NA	192.1
Imports	7.0	5.5	3.4	4.7	NA	4.8	NA	4.8
Total cml. supply	205.9	204.7	203.5	205.3	NA	207.8	NA	207.8
Skim-solids Basis Use								
Commercial Exports	26.6	22.5	25.4	25.3	NA	27.0	NA	27.0
Ending commercial stks	10.9	11.3	10.8	11.0	NA	10.6	NA	10.6
CCC net removals 1/	1.3	2.9	0.0	0.0	NA	0.0	NA	0.0
Commercial use 2/	167.1	168.6	167.6	169.2	NA	170.3	NA	170.3
=====								
Million pounds								
CCC product net removals 1/:								
Butter	0	25	15	15	NA	0	NA	0
Cheese	0	1	2	2	NA	0	NA	0
Nonfat dry milk	111	246	2	2	NA	0	NA	0
Dry whole milk	0	0	0	0	NA	0	NA	0

Note: Totals may not add due to rounding.

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

2/ Domestic commercial use only. 2009 and 2010 adjusted for the Barter Program.

WASDE-482-34
U.S. Dairy Prices

May 2010

Commodity	2008	2009	2010 Projected		2011 Projected	
			Apr	May	Apr	May
Dollars per pound						
Product Prices 1/ Cheese	1.8958	1.2963	1.490- 1.540	1.480- 1.530	NA	1.505- 1.605
Butter	1.4352	1.2094	1.420- 1.500	1.445- 1.525	NA	1.390- 1.520
Nonfat dry milk	1.2257	0.9222	1.110- 1.150	1.180- 1.220	NA	1.210- 1.280
Dry whey	0.2500	0.2584	0.375- 0.405	0.365- 0.395	NA	0.375- 0.405
Dollars per cwt						
Milk Prices 2/ Class III	17.44	11.36	14.10- 14.60	13.95- 14.45	NA	14.25- 15.25
Class IV	14.65	10.89	13.40- 14.00	14.15- 14.75	NA	14.15- 15.25
All milk 3/	18.34	12.84	15.45- 15.95	15.65- 16.15	NA	15.70- 16.70

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

Note: Tables on pages 35-37 present a 29-year record of the differences between the May projection and the final estimate. Using world wheat production as an example, changes between the May projection and the final estimate have averaged 15.2 million tons (2.7%) ranging from -35.0 to 30.0 million tons. The May projection has been below the estimate 17 times and above 12 times.

Reliability of May Projections

:Differences between proj. & final estimate,1981/82-2009/10 1/						
Commodity and region	Avg. :	Avg. :	Difference		Below final	Above final
	Percent	Million metric tons			Number of years	
WHEAT						
Production						
World	2.7	15.2	-35.0	30.0	17	12
U.S.	5.3	3.2	-7.2	9.8	14	15
Foreign	2.8	13.7	-32.9	28.7	16	13
Exports						
World	4.4	5.0	-16.3	12.7	20	9
U.S.	8.4	2.8	-10.0	7.8	17	11
Foreign	4.9	4.2	-12.0	5.3	20	9
Domestic use						
World	1.7	9.3	-28.0	19.9	19	10
U.S.	6.0	1.9	-6.4	4.8	16	13
Foreign	1.6	8.4	-24.7	18.4	20	9
Ending stocks						
World	9.3	12.2	-34.1	26.9	18	11
U.S.	18.5	3.7	-9.0	14.1	16	13
Foreign	9.9	10.3	-28.3	16.8	17	12
COARSE GRAINS 2/						
Production						
World	3.0	25.0	-72.3	75.3	14	15
U.S.	8.9	19.3	-35.9	70.3	16	13
Foreign	2.2	13.6	-36.8	42.8	11	18
Exports						
World	6.6	7.0	-16.4	16.9	19	10
U.S.	14.9	7.9	-22.8	15.3	12	17
Foreign	12.1	6.3	-20.8	14.2	18	11
Domestic use						
World	1.6	13.9	-23.4	32.4	13	16
U.S.	4.1	7.8	-16.6	33.0	18	11
Foreign	1.6	10.2	-17.1	32.8	14	15
Ending stocks						
World	16.8	23.3	-71.4	48.1	18	11
U.S.	38.3	18.4	-57.6	43.8	14	15
Foreign	14.6	11.8	-33.8	18.6	20	9
RICE, milled						
Production						
World	2.1	7.3	-21.8	15.2	18	11
U.S.	5.5	0.3	-1.0	0.5	17	12
Foreign	2.1	7.3	-22.0	15.3	18	11
Exports						
World	7.9	1.6	-7.5	1.1	22	7
U.S.	8.6	0.3	-1.0	0.7	16	10
Foreign	8.4	1.5	-7.1	0.9	22	7
Domestic use						
World	1.6	5.4	-19.4	5.6	21	8
U.S.	7.0	0.2	-0.5	0.6	11	17
Foreign	1.6	5.4	-20.0	5.4	22	7
Ending stocks						
World	11.3	5.3	-17.0	9.0	20	9
U.S.	28.5	0.3	-0.8	0.9	16	11
Foreign	11.9	5.3	-16.7	9.1	20	9

1/ Footnotes at end of table.

CONTINUED

Reliability of May Projections (Continued)

:Differences between proj. & final estimate,1981/82-2009/10 1/						
Commodity and region	: Avg.	: Avg.	: Difference	: Below final	: Above final	
SOYBEANS	:Percent	Million metric tons			Number of years	
Production :						
World :	3.1	7.9	-15.7	0.0	1	0
U.S. :	7.1	4.3	-11.3	12.0	14	15
Foreign :	3.4	7.6	-11.3	-4.0	2	0
Exports :						
World :	4.3	3.6	-7.1	0.0	1	0
U.S. :	12.6	2.7	-6.7	6.4	16	12
Foreign :	2.4	3.2	-2.1	4.4	1	1
Domestic use :						
World :	0.9	2.1	-4.2	0.0	1	0
U.S. :	5.6	2.3	-7.5	6.0	19	10
Foreign :	0.9	4.7	-6.0	-3.4	2	0
Ending stocks :						
World :	8.8	5.5	-11.1	0.0	1	0
U.S. :	44.0	2.9	-5.0	8.4	8	21
Foreign :	10.5	6.4	-12.2	-0.6	2	0
COTTON :		Million 480-pound bales				
Production :						
World :	4.9	4.6	-16.7	11.4	18	11
U.S. :	9.8	1.6	-5.5	3.1	14	15
Foreign :	4.9	3.7	-12.2	10.5	17	12
Exports :						
World :	7.7	2.2	-6.4	12.4	14	15
U.S. :	19.7	1.4	-3.5	3.9	18	11
Foreign :	8.4	1.5	-3.5	10.4	14	15
Mill use :						
World :	3.1	2.9	-8.0	17.2	13	16
U.S. :	8.3	0.6	-1.4	1.3	15	13
Foreign :	3.3	2.8	-7.5	16.6	15	14
Ending stocks :						
World :	15.6	6.1	-13.8	15.4	20	9
U.S. :	35.7	1.7	-4.3	3.7	14	15
Foreign :	14.4	4.9	-13.1	12.7	20	9

1/ Final estimate for 1981/82-2008/09 is defined as the first November estimate following the marketing year, and for 2009/10 last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

Reliability of United States May Projections 1/

:Differences between proj. & final estimate,1981/82-2009/10 2/						
Commodity and region	: Avg. :	Avg. :	Difference		: Below final	: Above final
	: Percent		Million bushels		Number of years	
CORN						
Production	: 9.3	672	-1382	2379	13	16
Exports	: 15.9	289	-850	583	13	15
Domestic use	: 4.6	303	-558	1095	19	10
Ending stocks	: 44.8	656	-2091	1459	14	15
SORGHUM						
Production	: 15.9	94	-228	171	13	15
Exports	: 19.2	43	-118	97	14	15
Domestic use	: 15.4	57	-162	100	13	16
Ending stocks	: 45.5	58	-238	191	12	17
BARLEY						
Production	: 9.1	31	-73	206	11	18
Exports	: 45.4	17	-92	53	15	12
Domestic use	: 10.1	34	-72	95	15	14
Ending stocks	: 17.1	26	-60	78	13	15
OATS						
Production	: 17.4	38	-77	231	8	21
Exports	: 65.3	1	-5	8	8	10
Domestic use	: 7.5	24	-39	160	10	19
Ending stocks	: 16.8	18	-62	77	9	17
SOYBEAN MEAL			Thousand short tons			
Production	: 4.7	1494	-3696	5344	18	11
Exports	: 16.6	1082	-2750	2364	16	12
Domestic use	: 3.6	905	-1800	4950	14	15
Ending stocks	: 28.7	69	-234	388	11	15
SOYBEAN OIL			Million pounds			
Production	: 4.7	710	-1973	2500	19	10
Exports	: 29.3	504	-1700	1050	15	14
Domestic use	: 3.4	479	-985	1800	18	11
Ending stocks	: 31.8	504	-1702	1188	18	11
ANIMAL PROD. 3/			Million pounds			
Beef	: 1.7	428	-562	1319	17	11
Pork	: 1.8	298	-779	826	19	9
Broilers	: 1.1	264	-687	659	18	10
Turkeys	: 1.6	71	-234	173	15	13
Eggs	: 0.9	54	-83	125	18	10
Milk	: 0.8	1.3	-4.5	5.2	15	12

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-2008/09 is defined as the first November estimate following the marketing year, and for 2009/10 last month's estimate. 3/ Calendar years 1982 thru 2009 for meats, eggs, and milk. Final for animal products is defined as latest annual production estimate published by NASS.

Related USDA Reports

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

<http://www.usda.gov/oce/commodity/wasde>.

Supply and Demand Database

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

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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

NOTE:

USDA is introducing two new formats for the *World Agricultural Supply and Demand Estimates (WASDE)* report. USDA will post XML and Microsoft Excel file versions of the report by 12:00 noon following the regular 8:30 a.m. EST release of the report in TXT and PDF file formats. The new file versions will be posted at:

www.usda.gov/oce/commodity/wasde/newformat.htm.

There will be no change in layout or page numbers.

The monthly WASDE report will continue to be released at 8:30 a.m. EDT. In addition to the current TXT and PDF versions, USDA will also post XML and Microsoft Excel file versions of the report by noon EST on release days in May and June at:

www.usda.gov/oce/commodity/wasde/newformat.htm

These new formats are being made available for 2 months for testing purposes. Beginning on July 9, 2010, the WASDE report will be released in all four formats at 8:30 a.m. EDT on the OCE Website. On Oct. 8, 2010, USDA will discontinue issuing the TXT file version.

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