

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 - 491

Approved by the World Agricultural Outlook Board

February 9, 2011

WHEAT: U.S. wheat supply, use, and ending stocks projections for 2010/11 are unchanged this month. While the all-wheat projections are unchanged, several offsetting by-class adjustments are made to exports and domestic use. Exports of Hard Red Winter (HRW) and White wheat are each projected 10 million bushels higher. Hard Red Spring (HRS) wheat exports are projected 20 million bushels lower. Domestic use is projected 10 million bushels lower for HRW and 10 million bushel higher for HRS. The marketing-year average price received by producers is projected at \$5.60 to \$5.80 per bushel, up 10 cents on the lower end of the range. Continued gains in cash and futures prices boost the farm price outlook for the remainder the marketing year.

Global 2010/11 wheat supplies are reduced slightly this month reflecting a 0.4-million-ton downward revision to Ukraine production based on the latest government estimates. Global wheat trade is reduced slightly with small reductions in imports for Syria, Iraq, and Pakistan, mostly offset by an increase for Bangladesh. Exports are lowered for EU-27 and Ukraine, but raised for Canada and Pakistan. These changes largely reflect the pace of sales and shipments reported to date.

Global 2010/11 wheat consumption is nearly unchanged with higher expected food use offset by reduced wheat feeding. Food, seed, and industrial use is raised 0.5 million tons each for Argentina and Bangladesh, but lowered 0.2 million tons for Canada. Wheat feeding is lowered 0.4 million tons for Canada and 0.2 million tons for Iraq. Global ending stocks are projected 0.2 million tons lower with reduced stocks in Argentina, Pakistan, and Syria mostly offset by larger stocks in EU-27, Ukraine, and Kazakhstan.

COARSE GRAINS: U.S. corn ending stocks for 2010/11 are projected 70 million bushels lower this month with higher expected food, seed, and industrial use. Corn used for ethanol is projected 50 million bushels higher on a higher-than-expected November final ethanol production estimate and weekly ethanol data that indicate record output for December and January. Rising corn prices have reduced spot margins relative to variable costs to break-even levels in recent weeks; however, ethanol blender incentives remain in place and export demand prospects remain strong with sugar-based ethanol uncompetitive at current sugar prices. Corn costs for many ethanol producers and other end users may also be below spot values to date as a substantial portion of this year's crop appears to have been forward priced. The continuing wide spread between reported monthly prices received by producers and substantially higher cash market bids can be explained by farmer deliveries of corn priced last year when prices were well below current levels.

Corn food, seed, and industrial use is also projected higher for 2010/11 due to rising prospects for production of sweeteners and starch. Corn used to produce high fructose corn syrup (HFCS) is projected 15-million-bushels higher reflecting strong shipments of the corn-based

sweetener to Mexico. Demand for HFCS has grown in Mexico as sugar exports to the United States have increased. Corn used for starch is also raised 5 million bushels based on the improving outlook for industrial output in the United States.

Ending corn stocks for 2010/11 are projected at 675 million bushels. This month's projections lower the stocks-to-use ratio to 5.0 percent, the same as in 1995/96—the last time ending stocks fell to multi-year lows. Corn prices rose sharply in the spring and summer of 2006 to ration usage ahead of the 2006 harvest. The 2010/11 marketing-year average farm price is projected at \$5.05 to \$5.75 per bushel, up from \$4.90 to \$5.70 per bushel last month.

Global 2010/11 coarse grain supplies are projected 4.4 million tons lower this month with smaller beginning stocks and production. Coarse grain beginning stocks are reduced 2.4 million tons mostly reflecting lower corn carryin in Brazil and lower barley carryin in Saudi Arabia. Higher 2009/10 corn exports for Brazil and lower 2009/10 barley imports for Saudi Arabia drive these changes in 2010/11 supplies. Global 2010/11 corn production is lowered 1.8 million tons with reductions for Argentina and Mexico. Argentina production is lowered 1.5 million tons as continued dryness through mid-January further reduced yield prospects in the country's central growing areas. Mexico production is lowered 0.5 million tons on lower reported area. Partly offsetting are small increases for the Philippines and Zimbabwe. Corn, barley, and rye production are all lowered slightly for Ukraine based on the latest government estimates.

Changes in global 2010/11 coarse grain trade are mostly offsetting. Corn exports are reduced 1.5 million tons for Argentina with the smaller crop. Corn exports are raised 0.3 million tons for Canada and 0.1 million tons for Paraguay. Corn imports are reduced for South Korea and Mexico, but raised for EU-27. South Korea corn imports are reduced an additional 0.5 million tons this month as efforts to contain the recent outbreak of foot-and-mouth disease further reduce feed demand. Barley exports are raised 0.3 million tons for Canada with a similar increase in imports projected for Saudi Arabia. Global corn consumption is raised slightly, mostly reflecting the increase in food, seed, and industrial use in the United States. Corn feeding is raised for EU-27, but lowered for Canada and South Korea. Global corn ending stocks for 2010/11 are projected 4.5 million tons lower with most of the decrease in Brazil and the United States.

RICE: No changes are made on the supply side of the U.S. 2010/11 rice supply and use balance sheet. On the use side, the export forecast is lowered 1.0 million cwt from a month ago to 116.0 million. The long-grain rice export projection is lowered 1.0 million cwt to 78.0 million, and combined medium- and short-grain export forecast is unchanged at a record 38.0 million. Rough rice exports and combined milled- and brown-rice exports are each lowered 0.5 million cwt from last month to 43.0 million and 73.0 million, respectively. The reduction in the export projection is due primarily to the slower-than-expected pace of sales and shipments to date to Central America, Venezuela, and Sub-Saharan Africa. The decrease in the export forecast resulted in an increase in ending stocks of 1.0 million to 52.8 million, the largest stocks since 1985/86.

The 2010/11 long-grain, season-average price is projected at \$10.75 to \$11.25 per cwt as the range is narrowed 25 cents per cwt on each end with the midpoint unchanged at \$11.00 per cwt. The combined medium- and short-grain price is projected at \$16.75 to \$17.25 per cwt, down 25 cents per cwt on the low end of the range and a decrease of 75 cents per cwt on the

high end with the midpoint lowered 50 cents per cwt to \$17.00 per cwt. The all rice season-average price is forecast at \$12.15 to \$12.65 per cwt, up 15 cents per cwt on the low end of the range, but down 35 cents per cwt on the high end with the midpoint lowered 10 cents per cwt to \$12.40 per cwt. The price projections are based on National Agricultural Statistics Service reported prices through mid-January and expected prices the remainder of the marketing year.

Global 2010/11 projections of rice production, consumption, and ending stocks are lowered from a month ago, and trade is increased. The decrease in the global production forecast is due mostly to reductions in Indonesia, the Philippines, Japan, and Sri Lanka partially offset by increases for Cambodia and Uruguay. Indonesia's rice crop is forecast at 37.5 million tons, down 500,000 tons from last month due to an expected decrease in average field and milling yields. According to the U.S. Agricultural Counselor in Jakarta, the lower field and milling yields were caused by excessive rains during the growing season. Severe flooding in Sri Lanka has damaged the 2010/11 rice crop. The reduction in the Philippine and Japanese rice crops are due to a decrease in average field yields based on official government estimates. Global consumption is lowered primarily due to reductions for Cambodia, the Philippines, and Sri Lanka. World exports are raised by 0.5 million tons primarily due to increases for Australia, Brazil, Cambodia, and Uruguay, partially offset by a reduction for the United States. Higher import forecasts for Bangladesh, Indonesia, and Vietnam are partially offset by a reduction for the Philippines. Global ending stocks are lowered by 0.5 million tons to 93.9 million based primarily on reductions for Japan, Pakistan, the Philippines, Sri Lanka, and Thailand.

OILSEEDS: U.S. soybean supply and use projections for 2010/11 are unchanged this month, leaving ending stocks at 140 million bushels. Although soybean export shipments are only modestly ahead of last year's pace, record sales through the first 5 months of the marketing year are expected to result in stronger gains in the second half of the marketing year. Continued strong soybean meal export competition this spring, especially from Argentina, is expected to leave U.S. soybean crush well-below 2009/10 levels. Soybean oil exports are increased to 2.8 billion pounds reflecting continued strong export sales. Although soybean oil used for biodiesel during the first quarter of the marketing year was the lowest in 6 years, projected use for 2010/11 is unchanged from last month as biodiesel production is expected to accelerate due to the 2011 mandate and the return of the \$1.00 per gallon blending credit.

The U.S. season-average soybean price range for 2010/11 is projected at \$11.20 to \$12.20 per bushel, unchanged from last month. Soybean oil prices are forecast at 51 to 55 cents per pound, up 3 cents on both ends of the range. Soybean meal prices are forecast at \$340 to \$380 per short ton, up 20 dollars on both ends of the range. Soybean product prices are raised this month based on strong year-to-date prices.

Global oilseed production for 2010/11 is projected at 441.8 million tons, up 1.4 million tons from last month. Foreign production, projected at 341.3 million tons, accounts for all of the change. Brazil soybean production is forecast at a record 68.5 million tons, up 1.0 million tons from last month as timely rains in the southern producing area have raised yield prospects. Paraguay soybean production is also projected higher this month. Argentina soybean production is projected at 49.5 million tons, down 1 million. Despite widespread rains since mid-January, the extended dry period during planting and early crop development reduced yield prospects. Other changes include higher soybean and sunflowerseed production for

Ukraine, and increased peanut production for China. Palm production is raised for Indonesia and lowered for Malaysia.

SUGAR: Projected U.S. sugar supply for fiscal year 2010/11 is increased 139,000 short tons, raw value, from last month. Cane sugar production in Florida is reduced 100,000 tons, based on processor forecasts. Imports are increased 239,000 tons, mainly due to the pace to date. Higher imports both from Mexico and under the re-export program more than offset reduced imports under the tariff rate quota (increased shortfall). The pace of exports and domestic use reported in the Farm Service Agency's *Sweetener Market Data* through December are higher than expected, leading to an increase of 200,000 tons in total use.

For Mexico, 2010/11 imports are increased 65,000 metric tons, raw value, matching the increase in U.S. exports. Domestic use is reduced 106,000 tons to reflect increased substitution by corn sweeteners. Higher imports and lower domestic demand and ending stocks are the basis for raising Mexico's exports by 194,000 tons.

LIVESTOCK, POULTRY, AND DAIRY: The estimates of 2010 red meat and poultry production are adjusted from last month to reflect December production estimates. The production forecasts for 2011 are raised for beef, broilers, and turkey, but lowered for pork. Cattle placements during December were large and will result in higher-than-previously forecast slaughter in mid-2011. In addition, cow slaughter in the first half is expected to reflect currently high cull-cow prices. Cattle weights are also forecast slightly higher in the first half. Broiler production forecasts are raised for the first quarter to reflect relatively heavy broiler weights. The turkey production forecast is raised as hatchery data points to a slower pace of contraction. Pork production is reduced slightly for the first quarter of 2011 as lower hog slaughter more than offsets continued high carcass weights. The forecast of egg production is raised from last month as demand for eggs remains firm.

The forecast for beef exports for 2011 is raised from last month primarily on larger expected exports to Asia. The forecast of beef imports is reduced as tight supplies in several exporting countries and a relatively weak U.S. dollar limit shipments. The pork export forecast for 2011 is raised largely due to expected increased sales of pork to Korea as herds have been culled due to foot-and-mouth disease. The broiler export forecast is raised for 2010 but the 2011 forecast is unchanged from last month.

The cattle price forecast for 2011 is raised to reflect continued strong demand for relatively tight supplies of cattle. Hog prices for 2011 are forecast higher on stronger demand. The broiler price forecast is lowered on larger supplies of broilers and competing meats.

The milk production estimate for 2010 and forecast for 2011 are raised from last month. Supply and use estimates for 2010 are adjusted to reflect production and stock estimates for December. Milk production is forecast higher for 2011 based on higher-than-expected January 1 dairy cow and dairy replacement heifer estimates. Import and export forecasts are unchanged from last month.

Product prices are forecast higher this month. Strong international demand, coupled with improving domestic demand is expected to help support prices. Butter prices are also benefitting from tight beginning stocks. Class III and Class IV price forecasts are raised to

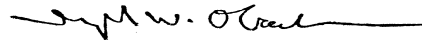
reflect higher product prices. The all milk price is forecast to average \$17.70 to \$18.40 per cwt for 2011.

COTTON: The 2010/11 U.S. cotton supply and demand estimates are unchanged from last month. The forecast for the average price received by producers of 79 to 84 cents per pound is raised 1 cent on the lower end and lowered 2 cents on the upper end of the range.

The 2010/11 world cotton supply and demand estimates show marginal revisions from last month. Production is reduced for Uzbekistan, while consumption is lowered for Bangladesh and Taiwan but raised for Uzbekistan. The world ending stocks forecast is unchanged at 42.8 million bales.

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:



JOSEPH W. GLAUBER
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
Heather Lutman, 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; Eugene Rosera, 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 2011, the WASDE report will be released on Mar. 10, Apr. 8, May 11, Jun. 9, Jul. 12, Aug. 11, Sep. 12, Oct. 12, Nov. 9, Dec. 9.</p>
--

TABLE OF CONTENTS

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

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	2,242.44	2,611.58	285.64	2,158.54	453.04
2009/10 (Est.)	2,231.20	2,684.23	289.21	2,196.35	487.88
2010/11 (Proj.)					
January	2,181.66	2,672.03	272.70	2,240.87	431.16
February	2,178.53	2,666.41	272.25	2,240.69	425.72
Wheat					
2008/09	684.16	808.93	143.66	641.73	167.20
2009/10 (Est.)	682.65	849.86	135.65	652.26	197.60
2010/11 (Proj.)					
January	645.82	843.25	125.64	665.26	177.99
February	645.41	843.01	125.34	665.23	177.77
Coarse grains 4/					
2008/09	1,110.14	1,273.88	113.07	1,079.74	194.14
2009/10 (Est.)	1,107.63	1,301.76	122.59	1,105.97	195.80
2010/11 (Proj.)					
January	1,083.47	1,281.64	116.53	1,122.85	158.79
February	1,081.47	1,277.26	115.85	1,123.17	154.09
Rice, milled					
2008/09	448.15	528.77	28.91	437.08	91.69
2009/10 (Est.)	440.92	532.61	30.98	438.13	94.49
2010/11 (Proj.)					
January	452.37	547.14	30.53	452.77	94.37
February	451.65	546.14	31.06	452.28	93.85
United States					
Total grains 3/					
2008/09	400.28	461.70	81.58	314.24	65.89
2009/10 (Est.)	416.04	488.07	82.28	329.95	75.84
2010/11 (Proj.)					
January	397.78	479.40	92.57	340.44	46.39
February	397.78	479.40	92.54	342.22	44.64
Wheat					
2008/09	68.02	79.80	27.64	34.29	17.87
2009/10 (Est.)	60.37	81.46	23.98	30.93	26.55
2010/11 (Proj.)					
January	60.10	89.65	35.38	32.01	22.26
February	60.10	89.65	35.38	32.01	22.26
Coarse grains 4/					
2008/09	325.87	373.98	50.94	275.98	47.06
2009/10 (Est.)	348.76	398.13	54.84	295.16	48.13
2010/11 (Proj.)					
January	330.23	380.58	53.61	304.44	22.54
February	330.23	380.58	53.61	306.21	20.76
Rice, milled					
2008/09	6.40	7.93	3.00	3.96	0.96
2009/10 (Est.)	6.92	8.48	3.47	3.86	1.15
2010/11 (Proj.)					
January	7.44	9.17	3.58	4.00	1.59
February	7.44	9.17	3.55	4.00	1.62

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	1,842.16	2,149.88	204.06	1,844.31	387.15
2009/10 (Est.)	1,815.16	2,196.16	206.93	1,866.40	412.04
2010/11 (Proj.)					
January	1,783.88	2,192.63	180.13	1,900.43	384.77
February	1,780.75	2,187.01	179.71	1,898.47	381.08
Wheat					
2008/09	616.14	729.14	116.03	607.44	149.34
2009/10 (Est.)	622.29	768.40	111.67	621.33	171.05
2010/11 (Proj.)					
January	585.72	753.60	90.26	633.25	155.73
February	585.30	753.36	89.96	633.23	155.51
Coarse grains 5/					
2008/09	784.27	899.90	62.13	803.76	147.08
2009/10 (Est.)	758.87	903.63	67.75	810.81	147.66
2010/11 (Proj.)					
January	753.24	901.06	62.93	818.41	136.26
February	751.24	896.68	62.24	816.96	133.33
Rice, milled					
2008/09	441.75	520.84	25.91	433.11	90.73
2009/10 (Est.)	434.00	524.13	27.51	434.26	93.33
2010/11 (Proj.)					
January	444.92	537.97	26.95	448.77	92.78
February	444.21	536.97	27.51	448.28	92.24

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	107.10	167.83	30.07	110.07	60.52
2009/10 (Est.)	101.54	162.06	35.55	118.52	43.99
2010/11 (Proj.)					
January	115.46	159.30	38.35	116.58	42.84
February	115.25	159.24	38.12	116.55	42.81
			United States		
2008/09	12.82	22.87	13.26	3.59	6.34
2009/10 (Est.)	12.19	18.52	12.04	3.46	2.95
2010/11 (Proj.)					
January	18.32	21.27	15.75	3.60	1.90
February	18.32	21.27	15.75	3.60	1.90
			Foreign 3/		
2008/09	94.29	144.96	16.80	106.48	54.18
2009/10 (Est.)	89.36	143.54	23.51	115.06	41.05
2010/11 (Proj.)					
January	97.14	138.03	22.60	112.98	40.94
February	96.94	137.98	22.37	112.95	40.91

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	396.32	457.98	94.09	338.43	56.51
2009/10 (Est.)	441.30	497.81	108.17	357.64	71.66
2010/11 (Proj.)					
January	440.38	512.06	112.08	376.12	68.25
February	441.78	513.44	113.60	376.42	67.88
Oilmeals					
2008/09	228.70	236.37	69.20	227.83	6.12
2009/10 (Est.)	243.96	250.08	72.14	238.52	7.25
2010/11 (Proj.)					
January	258.27	265.40	76.91	254.35	7.48
February	258.38	265.62	76.87	254.76	7.50
Vegetable Oils					
2008/09	133.66	144.99	55.86	130.33	13.16
2009/10 (Est.)	139.99	153.15	57.84	138.43	12.28
2010/11 (Proj.)					
January	145.81	158.57	59.98	146.12	10.23
February	145.97	158.25	60.06	146.83	9.30
United States					
Oilseeds					
2008/09	89.20	97.41	35.69	49.34	5.62
2009/10 (Est.)	98.90	105.59	41.77	51.45	5.55
2010/11 (Proj.)					
January	100.47	107.02	44.37	49.47	5.24
February	100.47	106.97	44.33	49.47	5.23
Oilmeals					
2008/09	37.72	39.86	7.94	31.67	0.25
2009/10 (Est.)	40.05	41.64	10.32	30.98	0.34
2010/11 (Proj.)					
January	38.37	40.62	8.60	31.68	0.33
February	38.37	40.62	8.58	31.71	0.33
Vegetable Oils					
2008/09	9.67	14.36	1.46	11.17	1.74
2009/10 (Est.)	10.05	15.12	1.95	11.22	1.96
2010/11 (Proj.)					
January	9.87	15.15	1.58	11.98	1.59
February	9.87	15.15	1.63	11.98	1.55
Foreign 3/					
Oilseeds					
2008/09	307.12	360.57	58.39	289.08	50.89
2009/10 (Est.)	342.40	392.22	66.40	306.18	66.12
2010/11 (Proj.)					
January	339.91	405.04	67.71	326.65	63.02
February	341.32	406.47	69.27	326.95	62.65
Oilmeals					
2008/09	190.99	196.51	61.26	196.16	5.87
2009/10 (Est.)	203.92	208.45	61.82	207.54	6.91
2010/11 (Proj.)					
January	219.90	224.78	68.31	222.67	7.15
February	220.01	225.00	68.29	223.05	7.17
Vegetable Oils					
2008/09	124.00	130.62	54.40	119.17	11.42
2009/10 (Est.)	129.94	138.03	55.90	127.21	10.33
2010/11 (Proj.)					
January	135.94	143.42	58.40	134.14	8.64
February	136.10	143.10	58.43	134.85	7.76

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	2010/11 Projections			
	2008/09	2009/10 Est.	January	February
Area	Million acres			
Planted	63.2	59.2	53.6	53.6
Harvested	55.7	49.9	47.6	47.6
Yield per harvested acre	Bushels			
	44.9	44.5	46.4	46.4
Beginning stocks	Million bushels			
	306	657	976	976
Production	2,499	2,218	2,208	2,208
Imports	127	119	110	110
Supply, total	2,932	2,993	3,294	3,294
Food	927	917	930	930
Seed	78	69	76	76
Feed and residual	255	150	170	170
Domestic, total	1,260	1,137	1,176	1,176
Exports	1,015	881	1,300	1,300
Use, total	2,275	2,018	2,476	2,476
Ending stocks	657	976	818	818
CCC inventory	0	0	0	0
Free stocks	657	976	818	818
Outstanding loans	27	51	15	15
Avg. farm price (\$/bu) 2/	6.78	4.87	5.50- 5.80	5.60- 5.80

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard		Soft			Total
	Winter	Spring	Red	White	Durum	
2009/10 (estimated)	Million bushels					
Beginning stocks	254	142	171	64	25	657
Production	920	548	404	237	109	2,218
Supply, total 3/	1,176	731	607	311	169	2,993
Domestic use	421	282	256	87	90	1,137
Exports	370	214	109	143	44	881
Use, total	791	497	365	231	134	2,018
Ending stocks, total	385	234	242	80	35	976
2010/11 (projected)						
Beginning stocks	385	234	242	80	35	976
Production	1,018	570	238	275	107	2,208
Supply, total 3/	1,404	839	505	364	182	3,294
Domestic use	476	273	237	101	89	1,176
Exports	615	355	95	190	45	1,300
Use, total	1,091	628	332	291	134	2,476
Ending stocks, total						
February	313	211	173	73	48	818
January	313	201	173	83	48	818

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.

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

Item	2010/11 Projections			
	2008/09	2009/10	January	February
=====				
FEED GRAINS				
Area		Million acres		
Planted	101.8	100.0	99.6	99.6
Harvested	91.0	89.5	90.0	90.0
Yield per harvested acre		Metric tons		
	3.58	3.90	3.67	3.67
		Million metric tons		
Beginning stocks	45.1	47.0	48.1	48.1
Production	325.7	348.6	330.0	330.0
Imports	3.0	2.2	2.1	2.1
Supply, total	373.7	397.8	380.3	380.3
Feed and residual	140.9	137.1	137.7	137.7
Food, seed & industrial	134.8	157.8	166.4	168.2
Domestic, total	275.7	294.9	304.1	305.9
Exports	50.9	54.8	53.6	53.6
Use, total	326.6	349.7	357.7	359.5
Ending stocks, total	47.0	48.1	22.5	20.7
CCC inventory	0.0	0.0	0.0	0.0
Free stocks	47.0	48.1	22.5	20.7
Outstanding loans	4.4	3.9	3.9	3.9
CORN				
Area		Million acres		
Planted	86.0	86.4	88.2	88.2
Harvested	78.6	79.5	81.4	81.4
Yield per harvested acre		Bushels		
	153.9	164.7	152.8	152.8
		Million bushels		
Beginning stocks	1,624	1,673	1,708	1,708
Production	12,092	13,092	12,447	12,447
Imports	14	8	20	20
Supply, total	13,729	14,774	14,175	14,175
Feed and residual	5,182	5,140	5,200	5,200
Food, seed & industrial	5,025	5,939	6,280	6,350
Ethanol for fuel 2/	3,709	4,568	4,900	4,950
Domestic, total	10,207	11,079	11,480	11,550
Exports	1,849	1,987	1,950	1,950
Use, total	12,056	13,066	13,430	13,500
Ending stocks, total	1,673	1,708	745	675
CCC inventory	0	0	0	0
Free stocks	1,673	1,708	745	675
Outstanding loans	171	147	150	150
Avg. farm price (\$/bu) 3/	4.06	3.55	4.90- 5.70	5.05- 5.75

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.

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

Item	2010/11 Projections			
	2008/09	2009/10 Est.	January	February
=====				
: Million bushels				
SORGHUM				
Area planted (mil. acres)	8.3	6.6	5.4	5.4
Area harv. (mil. acres)	7.3	5.5	4.8	4.8
Yield (bushels/acre)	65.0	69.4	71.8	71.8
Beginning stocks	53	55	41	41
Production	472	383	345	345
Imports	0	0	0	0
Supply, total	525	438	387	387
Feed and residual	233	140	110	110
Food, seed & industrial	95	90	90	90
Total domestic	328	230	200	200
Exports	143	166	150	150
Use, total	471	396	350	350
Ending stocks, total	55	41	37	37
Avg. farm price (\$/bu) 2/	3.20	3.22	5.10- 5.90	5.15- 5.85
BARLEY				
Area planted (mil. acres)	4.2	3.6	2.9	2.9
Area harv. (mil. acres)	3.8	3.1	2.5	2.5
Yield (bushels/acre)	63.6	73.0	73.1	73.1
Beginning stocks	68	89	115	115
Production	240	227	180	180
Imports	29	17	10	10
Supply, total	337	333	306	306
Feed and residual	67	48	45	45
Food, seed & industrial	169	164	160	160
Total domestic	236	212	205	205
Exports	13	6	10	10
Use, total	249	217	215	215
Ending stocks, total	89	115	91	91
Avg. farm price (\$/bu) 2/	5.37	4.66	3.70- 4.10	3.80- 4.00
OATS				
Area planted (mil. acres)	3.2	3.4	3.1	3.1
Area harv. (mil. acres)	1.4	1.4	1.3	1.3
Yield (bushels/acre)	63.7	67.5	64.3	64.3
Beginning stocks	67	84	80	80
Production	89	93	81	81
Imports	115	95	80	80
Supply, total	270	272	242	242
Feed and residual	108	115	115	115
Food, seed & industrial	75	75	76	76
Total domestic	183	190	191	191
Exports	3	2	3	3
Use, total	186	192	194	194
Ending stocks, total	84	80	48	48
Avg. farm price (\$/bu) 2/	3.15	2.02	2.20- 2.40	2.30- 2.50

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

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

Item	2010/11 Projections			
	2008/09	2009/10	January	February
TOTAL				
Area		Million acres		
Planted	3.00	3.14	3.64	3.64
Harvested	2.98	3.10	3.62	3.62
Yield per harvested acre		Pounds		
	6,846	7,085	6,725	6,725
		Million hundredweight		
Beginning stocks 2/	29.6	30.6	36.7	36.7
Production	203.7	219.9	243.1	243.1
Imports	19.2	19.0	18.0	18.0
Supply, total	252.6	269.4	297.8	297.8
Domestic & residual 3/	126.4	122.6	129.0	129.0
Exports, total 4/	95.6	110.2	117.0	116.0
Rough	31.6	40.8	43.5	43.0
Milled (rough equiv.)	64.0	69.4	73.5	73.0
Use, total	222.0	232.7	246.0	245.0
Ending stocks	30.6	36.7	51.8	52.8
Avg. milling yield (%) 5/	69.25	69.36	67.50	67.50
Avg. farm price (\$/cwt) 6/	16.80	14.40	12.00-13.00	12.15-12.65
LONG GRAIN				
Harvested acres (mil.)	2.35	2.27	2.83	2.83
Yield (pounds/acre)	6,522	6,743	6,486	6,486
Beginning stocks	19.1	20.1	23.2	23.2
Production	153.3	152.7	183.3	183.3
Supply, total 7/	188.2	189.3	221.9	221.9
Domestic & Residual 3/	99.4	90.8	101.0	101.0
Exports 8/	68.8	75.4	79.0	78.0
Use, total	168.1	166.2	180.0	179.0
Ending stocks	20.1	23.2	41.9	42.9
Avg. farm price (\$/cwt) 6/	14.90	12.90	10.50-11.50	10.75-11.25
MEDIUM & SHORT GRAIN				
Harvested acres (mil.)	0.63	0.84	0.79	0.79
Yield (pounds/acre)	8,063	8,010	7,580	7,580
Beginning stocks	9.1	8.0	12.1	12.1
Production	50.5	67.1	59.8	59.8
Supply, total 7/	61.9	78.7	74.4	74.4
Domestic & Residual 3/	27.0	31.8	28.0	28.0
Exports 8/	26.9	34.8	38.0	38.0
Use, total	53.9	66.6	66.0	66.0
Ending stocks	8.0	12.1	8.4	8.4
Avg. farm price (\$/cwt) 6/	24.80	18.40	17.00-18.00	16.75-17.25

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; 2010/11-1.5. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in broken between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent-- the national average milling yield calculated by the Farm Service Agency (FSA) from warehouse stored loan data. 6/ Includes imports. 7/ Marketing-year weighted average price received by farmers. 8/ Exports by type of rice are estimated.

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

Item	2010/11 Projections			
	2008/09	2009/10 Est.	January	February
=====				
SOYBEANS:	Million acres			
Area				
Planted	75.7	77.5	77.4	77.4
Harvested	74.7	76.4	76.6	76.6
	Bushels			
Yield per harvested acre	39.7	44.0	43.5	43.5
	Million bushels			
Beginning stocks	205	138	151	151
Production	2,967	3,359	3,329	3,329
Imports	13	15	15	15
Supply, total	3,185	3,512	3,495	3,495
Crushings	1,662	1,752	1,655	1,655
Exports	1,279	1,501	1,590	1,590
Seed	90	90	88	88
Residual	16	18	22	22
Use, total	3,047	3,361	3,355	3,355
Ending stocks	138	151	140	140
Avg. farm price (\$/bu) 2/	9.97	9.59	11.20-12.20	11.20 -12.20
	Million pounds			
SOYBEAN OIL:				
Beginning stocks	2,485	2,861	3,358	3,358
Production	18,745	19,614	19,000	19,000
Imports	90	103	115	115
Supply, total	21,319	22,577	22,473	22,473
Domestic	16,265	15,863	17,100	17,100
For methyl ester	2,021	1,681	2,900	2,900
Exports	2,193	3,357	2,700	2,800
Use, total	18,459	19,219	19,800	19,900
Ending stocks	2,861	3,358	2,673	2,573
Average price (c/lb) 2/	32.16	35.95	48.00-	51.00-
			52.00	55.00
	Thousand short tons			
SOYBEAN MEAL:				
Beginning stocks	294	235	302	302
Production	39,102	41,700	39,533	39,533
Imports	88	160	165	165
Supply, total	39,484	42,095	40,000	40,000
Domestic	30,752	30,619	30,500	30,500
Exports	8,497	11,175	9,200	9,200
Use, total	39,249	41,794	39,700	39,700
Ending stocks	235	302	300	300
Average price (\$/s.t.) 2/	331.17	311.27	320.00-	340.00-
			360.00	380.00

=====

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.

U.S. Sugar Supply and Use 1/

Item	2008/09		2010/11 Projection	
	2008/09	2009/10 Est.	January	February
1,000 short tons, raw value				
Beginning stocks	1,664	1,534	1,503	1,503
Production 2/	7,532	7,967	8,110	8,010
Beet sugar	4,214	4,575	4,800	4,800
Cane sugar	3,318	3,392	3,310	3,210
Florida	1,577	1,638	1,600	1,500
Hawaii	192	161	170	170
Louisiana	1,397	1,481	1,400	1,400
Texas	152	112	140	140
Imports	3,082	3,318	3,006	3,245
TRQ 3/	1,370	1,854	1,421	1,371
Other program 4/	308	450	300	375
Other 5/	1,404	1,014	1,285	1,499
Mexico	1,402	807	1,245	1,459
Total supply	12,278	12,819	12,619	12,758
Exports	136	211	150	225
Deliveries	10,608	11,105	11,060	11,185
Food 6/	10,442	10,869	10,875	11,000
Other 7/	166	236	185	185
Miscellaneous	0	0	0	0
Total use	10,744	11,316	11,210	11,410
Ending stocks	1,534	1,503	1,409	1,348
Stocks to use ratio	14.3	13.3	12.6	11.8

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 Crop Production, trend recovery rates, and processor projections where appropriate. 3/ For 2010/11, includes shortfall of 110,000 tons. 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 (207) and other (0). For 2010/11, other high-tier (40) and other (0). 6/Combines SMD deliveries for domestic human food use and SMD miscellaneous uses. 7/ Transfers to sugar-containing products for reexport, and for nonedible alcohol and feed.

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

Fiscal year	Supply			Use		Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/	Exports	
1,000 metric tons, raw value						
Sugar						
2009/10 est.						
Jan	624	5,115	861	4,890	737	973
Feb	624	5,115	861	4,890	737	973
2010/11 proj.						
Jan	973	5,650	225	4,735	1,138	975
Feb	973	5,650	290	4,629	1,332	952

1/ U.S. HFCS exports to Mexico (metric tons, dry-weight basis): Oct-Sep 2009/10 = 927,203; Oct-Nov 2009 = 136,491; Oct-Nov 2010 = 160,843. Footnote source: U.S. Census Bureau. 2/Includes domestic consumption, Mexico's products export program (IMMEX), and any residual statistical discrepancies.

U. S. Cotton Supply and Use 1/

Item	2008/09		2009/10		2010/11 Projections	
			Est.	January	February	
Million acres						
Area						
Planted	9.47	9.15	10.97	10.97		
Harvested	7.57	7.53	10.71	10.71		
Pounds						
Yield per harvested acre	813	777	821	821		
Million 480 pound bales						
Beginning stocks 2/	10.05	6.34	2.95	2.95		
Production	12.82	12.19	18.32	18.32		
Imports	0.00	0.00	0.01	0.01		
Supply, total	22.87	18.53	21.27	21.27		
Domestic use	3.59	3.46	3.60	3.60		
Exports	13.26	12.04	15.75	15.75		
Use, total	16.85	15.50	19.35	19.35		
Unaccounted 3/	-0.32	0.08	0.02	0.02		
Ending stocks	6.34	2.95	1.90	1.90		
Avg. farm price 4/	47.8	62.9	78.0-86.0	79.0-84.0		

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.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/	Feed	Total	
2008/09							
World 3/	124.78	684.16	136.93	117.94	641.73	143.66	167.20
United States	8.32	68.02	3.46	6.95	34.29	27.64	17.87
Total foreign	116.46	616.14	133.48	110.99	607.44	116.03	149.34
Major exporters 4/	22.84	212.15	8.26	67.58	147.21	65.65	30.39
Argentina	2.35	11.00	0.03	0.03	5.33	6.77	1.29
Australia	3.65	21.42	0.11	3.75	6.85	14.75	3.59
Canada	4.41	28.61	0.38	3.30	8.04	18.81	6.55
EU-27 5/	12.43	151.12	7.74	60.50	127.00	25.32	18.97
Major importers 6/	63.57	171.94	74.26	14.97	230.78	6.58	72.41
Brazil	0.34	5.88	6.40	0.20	10.70	0.40	1.53
China	38.97	112.46	0.48	8.00	105.50	0.72	45.69
Select. Mideast 7/	6.57	13.40	20.43	1.85	30.83	0.92	8.64
N. Africa 8/	9.48	14.35	23.47	2.70	37.46	0.34	9.50
Pakistan	3.48	20.96	3.13	0.40	22.80	2.10	2.66
Southeast Asia 9/	2.84	0.00	11.86	1.32	11.54	0.42	2.74
Selected other							
India	5.80	78.57	0.01	0.10	70.92	0.02	13.43
FSU-12	13.03	115.44	6.50	24.65	76.32	37.75	20.91
Russia	3.95	63.70	0.20	16.20	38.90	18.39	10.56
Kazakhstan	2.57	12.54	0.12	2.70	7.53	5.70	2.00
Ukraine	2.08	25.90	0.07	2.90	11.90	13.04	3.11
2009/10 (Estimated)							
World 3/	167.20	682.65	133.68	116.63	652.26	135.65	197.60
United States	17.87	60.37	3.23	4.07	30.93	23.98	26.55
Total foreign	149.34	622.29	130.46	112.56	621.33	111.67	171.05
Major exporters 4/	30.39	197.82	6.00	62.48	144.01	61.03	29.17
Argentina	1.29	11.00	0.00	0.03	5.83	5.10	1.36
Australia	3.59	21.92	0.11	3.70	6.73	14.79	4.11
Canada	6.55	26.85	0.40	2.25	6.96	19.02	7.82
EU-27 5/	18.97	138.05	5.48	56.50	124.50	22.12	15.88
Major importers 6/	72.41	184.22	70.88	17.84	236.47	5.10	85.94
Brazil	1.53	5.03	7.13	0.40	11.00	1.16	1.52
China	45.69	115.12	1.39	10.00	107.00	0.89	54.31
Select. Mideast 7/	8.64	14.83	18.72	1.75	31.63	0.94	9.63
N. Africa 8/	9.50	20.23	21.40	2.95	39.10	0.19	11.83
Pakistan	2.66	24.03	0.17	0.40	23.20	0.30	3.37
Southeast Asia 9/	2.74	0.00	13.38	1.79	12.44	0.49	3.19
Selected other							
India	13.43	80.68	0.29	0.10	78.20	0.10	16.10
FSU-12	20.91	113.89	5.42	27.73	80.25	36.73	23.23
Russia	10.56	61.70	0.16	19.00	42.00	18.56	11.87
Kazakhstan	2.00	17.05	0.06	2.70	7.55	7.87	3.69
Ukraine	3.11	20.90	0.03	3.30	12.30	9.34	2.40

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
		:-----:-----:-----:			:-----:-----:-----:			stocks
Region		:Beginning stocks	:Production	:Imports	:Domestic 2/ Feed	: Total	: Exports	:
		:-----:-----:-----:-----:-----:-----:-----:						
		2010/11 (Projected)						
World 3/	January	197.43	645.82	122.95	123.73	665.26	125.64	177.99
	February	197.60	645.41	122.78	123.10	665.23	125.34	177.77
United States	January	26.55	60.10	2.99	4.63	32.01	35.38	22.26
	February	26.55	60.10	2.99	4.63	32.01	35.38	22.26
Total foreign	January	170.87	585.72	119.96	119.10	633.25	90.26	155.73
	February	171.05	585.30	119.79	118.48	633.23	89.96	155.51
Major exporters 4/	January	29.17	198.70	5.01	62.43	144.65	61.00	27.22
	February	29.17	198.70	5.01	62.03	144.55	61.00	27.32
Argentina	Jan	1.36	14.00	0.01	0.03	5.43	8.50	1.44
	Feb	1.36	14.00	0.01	0.03	5.88	8.50	0.99
Australia	Jan	4.11	25.00	0.10	5.40	8.48	13.50	7.23
	Feb	4.11	25.00	0.10	5.40	8.48	13.50	7.23
Canada	Jan	7.82	23.17	0.40	4.00	8.75	17.00	5.64
	Feb	7.82	23.17	0.40	3.60	8.20	17.50	5.69
EU-27 5/	Jan	15.88	136.53	4.50	53.00	122.00	22.00	12.91
	Feb	15.88	136.53	4.50	53.00	122.00	21.50	13.41
Major importers 6/	January	85.94	184.00	64.02	20.06	239.96	6.37	87.63
	February	85.94	184.00	63.72	19.86	239.76	6.57	87.33
Brazil	Jan	1.52	5.90	6.00	0.20	10.80	1.10	1.52
	Feb	1.52	5.90	6.00	0.20	10.80	1.10	1.52
China	Jan	54.31	114.50	1.00	12.00	108.80	1.00	60.01
	Feb	54.31	114.50	1.00	12.00	108.80	1.00	60.01
Sel. Mideast 7/	Jan	9.63	17.51	13.53	1.75	31.83	1.86	6.97
	Feb	9.63	17.51	13.33	1.55	31.63	1.86	6.97
N. Africa 8/	Jan	11.83	17.45	22.30	2.95	40.17	0.19	11.22
	Feb	11.83	17.45	22.30	2.95	40.17	0.19	11.22
Pakistan	Jan	3.37	23.90	0.30	1.00	24.00	0.50	3.07
	Feb	3.37	23.90	0.20	1.00	24.00	0.70	2.77
SE Asia 9/	Jan	3.19	0.00	12.40	1.61	12.26	0.43	2.91
	Feb	3.19	0.00	12.40	1.61	12.26	0.43	2.91
Selected other	January	16.10	80.71	0.30	0.10	82.44	0.20	14.48
	February	16.10	80.71	0.30	0.10	82.44	0.20	14.48
FSU-12	Jan	23.09	81.33	7.33	32.03	84.05	15.70	11.99
	Feb	23.23	80.98	7.33	32.03	84.05	15.20	12.29
Russia	Jan	11.87	41.50	2.00	24.50	47.50	4.00	3.87
	Feb	11.87	41.50	2.00	24.50	47.50	4.00	3.87
Kazakhstan	Jan	3.54	9.70	0.08	2.10	6.60	5.00	1.72
	Feb	3.69	9.70	0.08	2.10	6.60	5.00	1.86
Ukraine	Jan	2.40	17.20	0.05	2.80	11.60	6.00	2.05
	Feb	2.40	16.85	0.05	2.80	11.60	5.50	2.20

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/	163.74	1110.14	110.49	645.87	1079.74	113.07	194.14
United States	45.06	325.87	3.05	140.92	275.98	50.94	47.06
Total foreign	118.68	784.27	107.43	504.95	803.76	62.13	147.08
Major exporters 4/	13.22	72.17	2.10	32.57	49.38	22.46	15.66
Argentina	3.27	19.63	0.04	5.79	8.77	12.45	1.72
Australia	2.67	12.27	0.00	5.79	7.25	4.41	3.29
Canada	4.01	27.18	1.90	16.65	22.89	3.88	6.33
Major importers 5/	35.09	244.01	82.51	233.96	311.08	6.72	43.81
EU-27 6/	12.83	161.52	3.43	113.55	151.46	5.55	20.76
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/	6.96	24.70	23.19	39.64	46.97	0.23	7.66
Saudi Arabia	2.81	0.27	8.69	9.13	9.35	0.01	2.41
Southeast Asia 8/	3.19	24.64	5.21	20.36	28.27	0.77	4.01
South Korea	2.12	0.36	7.25	6.41	8.21	0.00	1.51
Selected other							
Brazil	12.70	53.49	1.60	40.51	48.19	7.15	12.45
China	40.40	172.41	1.65	107.55	160.10	0.22	54.14
FSU-12	4.58	78.93	0.65	41.82	58.40	17.10	8.65
Russia	1.69	40.70	0.11	22.10	32.90	4.79	4.80
Ukraine	1.59	26.22	0.02	10.30	13.70	11.88	2.25
2009/10 (Estimated)							
World 3/	194.14	1107.63	115.52	647.40	1105.97	122.59	195.80
United States	47.06	348.76	2.32	137.14	295.16	54.84	48.13
Total foreign	147.08	758.87	113.20	510.26	810.81	67.75	147.66
Major exporters 4/	15.66	75.49	2.51	33.46	50.26	28.45	14.96
Argentina	1.72	28.03	0.26	7.13	10.22	18.58	1.20
Australia	3.29	11.10	0.00	5.32	6.89	4.74	2.76
Canada	6.33	22.48	2.15	16.26	22.22	3.09	5.65
Major importers 5/	43.81	236.91	84.88	233.98	312.05	6.00	47.55
EU-27 6/	20.76	154.15	3.04	111.73	149.68	2.99	25.29
Japan	1.57	0.18	19.20	14.48	19.40	0.00	1.56
Mexico	5.24	27.27	10.96	24.12	40.89	0.64	1.94
N. Afr & Mideast 7/	7.66	31.98	22.94	42.64	50.32	1.11	11.15
Saudi Arabia	2.41	0.27	9.26	9.32	9.53	0.00	2.41
Southeast Asia 8/	4.01	22.67	6.23	20.64	28.65	1.27	2.99
South Korea	1.51	0.34	8.51	6.40	8.73	0.00	1.63
Selected other							
Brazil	12.45	58.41	0.95	42.04	49.74	11.20	10.87
China	54.14	164.06	3.78	112.55	167.35	0.21	54.43
FSU-12	8.65	68.13	0.39	39.60	55.30	15.01	6.86
Russia	4.80	31.82	0.06	20.57	30.69	3.10	2.89
Ukraine	2.25	24.12	0.02	9.65	12.82	11.38	2.20

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)

		Supply			Use			Ending
Region		Beginning	Production	Imports	Domestic 2/	Total	Exports	stocks
		stocks			Feed			
=====								
		2010/11 (Projected)						
=====								
World 3/	January	198.17	1083.47	113.71	648.89	1122.85	116.53	158.79
	February	195.80	1081.47	114.30	648.70	1123.17	115.85	154.09
United States	January	48.13	330.23	2.22	137.81	304.44	53.61	22.54
	February	48.13	330.23	2.22	137.81	306.21	53.61	20.76
Total foreign	January	150.04	753.24	111.49	511.08	818.41	62.93	136.26
	February	147.66	751.24	112.08	510.89	816.96	62.24	133.33
Major exporters 4/	January	14.92	78.97	1.90	35.71	53.19	29.73	12.87
	February	14.96	77.47	1.90	35.11	52.39	28.93	13.01
Argentina	Jan	1.18	30.01	0.11	7.85	11.11	18.41	1.78
	Feb	1.20	28.51	0.11	7.75	11.01	17.01	1.80
Australia	Jan	2.74	13.91	0.00	6.49	8.17	5.66	2.82
	Feb	2.76	13.91	0.00	6.49	8.17	5.66	2.84
Canada	Jan	5.65	22.07	1.67	16.31	22.64	3.13	3.61
	Feb	5.65	22.07	1.67	15.81	21.94	3.73	3.71
Major importers 5/	January	47.84	226.87	83.89	237.96	316.94	7.62	34.04
	February	47.55	226.57	84.59	238.56	317.53	7.63	33.55
EU-27 6/	Jan	25.29	139.14	5.07	112.65	151.16	6.01	12.34
	Feb	25.29	139.14	6.17	113.75	152.26	6.01	12.34
Japan	Jan	1.56	0.18	19.18	14.46	19.38	0.00	1.54
	Feb	1.56	0.18	19.18	14.46	19.38	0.00	1.54
Mexico	Jan	1.94	32.53	10.65	24.73	41.60	0.30	3.23
	Feb	1.94	32.03	10.45	24.73	41.60	0.30	2.53
N Afr/M.East 7/	Jan	11.04	29.96	20.78	43.67	51.56	0.53	9.69
	Feb	11.15	29.96	20.78	43.67	51.55	0.54	9.81
Saudi Arabia	Jan	2.81	0.27	8.81	9.43	9.63	0.00	2.26
	Feb	2.41	0.27	9.11	9.43	9.63	0.00	2.16
S.-east Asia 8/	Jan	2.99	24.37	6.01	21.74	29.74	0.79	2.84
	Feb	2.99	24.57	6.01	21.74	29.74	0.79	3.04
South Korea	Jan	1.63	0.34	8.56	6.54	8.92	0.00	1.62
	Feb	1.63	0.34	8.06	6.04	8.42	0.00	1.62
Selected other								
Brazil	Jan	13.07	53.34	1.51	43.35	51.15	7.01	9.77
	Feb	10.87	53.34	1.51	43.35	51.15	7.01	7.57
China	Jan	54.43	174.02	3.18	113.40	170.30	0.27	61.05
	Feb	54.43	174.02	3.18	113.40	170.30	0.27	61.05
FSU-12	Jan	6.97	48.04	2.30	29.29	42.70	10.27	4.34
	Feb	6.86	47.69	2.31	29.19	42.59	10.27	4.00
Russia	Jan	2.89	16.38	1.90	11.56	19.53	0.28	1.36
	Feb	2.89	16.38	1.90	11.56	19.53	0.28	1.36
Ukraine	Jan	2.21	21.82	0.02	9.93	12.97	9.43	1.65
	Feb	2.20	21.47	0.02	9.93	12.92	9.43	1.34

1/ Aggregate of local marketing years. Coarse grains include corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains). 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, 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/	131.36	798.41	82.56	479.14	781.95	84.48	147.82
United States	41.26	307.14	0.34	131.63	259.27	46.97	42.50
Total foreign	90.10	491.27	82.21	347.52	522.67	37.52	105.32
Major exporters 4/	5.27	28.07	0.06	8.80	16.30	11.99	5.11
Argentina	2.18	15.50	0.03	4.50	6.40	10.32	0.99
South Africa	3.09	12.57	0.03	4.30	9.90	1.67	4.11
Major importers 5/	16.54	117.90	49.00	115.37	162.54	2.67	18.22
Egypt	0.83	6.65	5.03	8.70	11.10	0.01	1.40
EU-27 6/	4.42	62.32	2.75	47.00	61.60	1.74	6.15
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	24.58	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	7.56	11.69	0.37	1.83
China	39.39	165.90	0.05	107.00	152.00	0.17	53.17
FSU-12	1.14	21.82	0.42	13.05	14.91	6.89	1.58
Ukraine	0.67	11.40	0.01	5.10	5.85	5.50	0.73
2009/10 (Estimated)							
World 3/	147.82	812.34	90.00	482.35	815.01	96.40	145.16
United States	42.50	332.55	0.21	130.57	281.42	50.46	43.38
Total foreign	105.32	479.79	89.79	351.77	533.58	45.93	101.78
Major exporters 4/	5.11	36.22	0.28	9.70	17.30	18.50	5.80
Argentina	0.99	22.80	0.25	5.00	6.90	16.50	0.64
South Africa	4.11	13.42	0.03	4.70	10.40	2.00	5.16
Major importers 5/	18.22	107.06	52.32	112.21	160.41	3.42	13.77
Egypt	1.40	6.82	5.83	10.10	12.50	0.02	1.53
EU-27 6/	6.15	57.15	2.93	45.00	60.00	1.52	4.71
Japan	1.00	0.00	15.98	11.40	16.00	0.00	0.98
Mexico	3.56	20.37	8.30	14.20	30.20	0.64	1.39
Southeast Asia 7/	4.00	22.61	6.22	20.60	28.60	1.24	2.99
South Korea	1.47	0.08	8.46	6.36	8.41	0.00	1.59
Selected other							
Brazil	12.08	56.10	0.55	40.00	47.00	11.20	10.53
Canada	1.83	9.56	2.10	7.65	11.61	0.13	1.76
China	53.17	158.00	1.30	112.00	159.00	0.15	53.31
FSU-12	1.58	18.04	0.23	11.30	12.92	5.60	1.34
Ukraine	0.73	10.50	0.01	4.80	5.50	5.07	0.67

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
		:=====			:=====			:stocks
Region		: Beginning	: Produc-	: Imports	: Domestic 2/	: Feed	: Total	: Exports
		: stocks	: tion	: :	: :	: :	: :	: :
		:=====						
		: 2010/11 (Projected)						
World 3/								
	January	: 147.11	816.01	89.33	492.31	836.12	91.44	127.00
	February	: 145.16	814.26	89.45	492.37	836.90	90.34	122.51
United States								
	January	: 43.38	316.17	0.51	132.09	291.61	49.53	18.92
	February	: 43.38	316.17	0.51	132.09	293.38	49.53	17.14
Total foreign								
	January	: 103.73	499.84	88.82	360.23	544.51	41.91	108.09
	February	: 101.78	498.09	88.95	360.28	543.52	40.81	105.38
Major exporters 4/								
	January	: 5.80	36.00	0.13	10.30	18.00	18.50	5.43
	February	: 5.80	34.50	0.13	10.30	18.00	17.00	5.43
Argentina	Jan	: 0.64	23.50	0.10	5.30	7.30	16.00	0.94
	Feb	: 0.64	22.00	0.10	5.30	7.30	14.50	0.94
South Africa	Jan	: 5.16	12.50	0.03	5.00	10.70	2.50	4.48
	Feb	: 5.16	12.50	0.03	5.00	10.70	2.50	4.48
Major importers 5/								
	January	: 13.77	111.13	53.30	112.95	161.40	2.07	14.73
	February	: 13.77	110.83	53.60	113.45	161.90	2.07	14.23
Egypt	Jan	: 1.53	7.00	5.40	10.10	12.60	0.01	1.32
	Feb	: 1.53	7.00	5.40	10.10	12.60	0.01	1.32
EU-27 6/	Jan	: 4.71	55.19	4.50	43.50	58.50	1.00	4.90
	Feb	: 4.71	55.19	5.50	44.50	59.50	1.00	4.90
Japan	Jan	: 0.98	0.00	16.10	11.50	16.10	0.00	0.98
	Feb	: 0.98	0.00	16.10	11.50	16.10	0.00	0.98
Mexico	Jan	: 1.39	24.50	8.10	15.00	31.10	0.30	2.59
	Feb	: 1.39	24.00	7.90	15.00	31.10	0.30	1.89
S.-east Asia 7/	Jan	: 2.99	24.31	6.00	21.70	29.70	0.76	2.84
	Feb	: 2.99	24.51	6.00	21.70	29.70	0.76	3.04
South Korea	Jan	: 1.59	0.08	8.50	6.50	8.60	0.00	1.57
	Feb	: 1.59	0.08	8.00	6.00	8.10	0.00	1.57
Selected other								
Brazil	Jan	: 12.73	51.00	1.00	41.30	48.30	7.00	9.43
	Feb	: 10.53	51.00	1.00	41.30	48.30	7.00	7.23
Canada	Jan	: 1.76	11.71	1.60	8.50	12.80	0.70	1.57
	Feb	: 1.76	11.71	1.60	8.00	12.30	1.00	1.77
China	Jan	: 53.31	168.00	1.00	113.00	162.00	0.20	60.11
	Feb	: 53.31	168.00	1.00	113.00	162.00	0.20	60.11
FSU-12	Jan	: 1.29	18.64	1.18	12.34	13.93	5.61	1.58
	Feb	: 1.34	18.54	1.18	12.54	14.16	5.61	1.29
Ukraine	Jan	: 0.67	12.00	0.01	5.50	6.20	5.50	0.98
	Feb	: 0.67	11.90	0.01	5.70	6.40	5.50	0.68

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total 2/	Domestic	Exports	
2008/09							
World 3/	80.62	448.15	27.19	437.08	28.91	91.69	
United States	0.92	6.40	0.61	3.96	3.00	0.96	
Total foreign	79.70	441.75	26.58	433.11	25.91	90.73	
Major exporters 4/	18.43	150.32	0.80	123.08	19.52	26.95	
India	13.00	99.18	0.00	91.09	2.09	19.00	
Pakistan	0.70	6.90	0.00	3.49	2.91	1.20	
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	64.49	11.53	74.07	0.74	15.65	
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	38.31	0.25	37.10	0.01	7.06	
Nigeria	0.77	3.20	1.75	5.15	0.00	0.57	
Philippines	4.42	10.76	2.60	13.10	0.00	4.67	
Sel. Mideast 7/	1.43	1.67	3.73	5.65	0.02	1.16	
Selected other							
Burma	0.59	10.15	0.00	9.65	1.05	0.04	
C. Amer & Carib 8/	0.40	1.51	1.35	2.96	0.00	0.31	
China	38.02	134.33	0.34	133.00	0.78	38.90	
Egypt	0.69	4.40	0.02	4.00	0.55	0.56	
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/	91.69	440.92	27.89	438.13	30.98	94.49	
United States	0.96	6.92	0.60	3.86	3.47	1.15	
Total foreign	90.73	434.00	27.28	434.26	27.51	93.33	
Major exporters 4/	26.95	141.17	0.70	117.48	21.93	29.40	
India	19.00	89.13	0.00	85.43	2.20	20.50	
Pakistan	1.20	6.80	0.00	2.90	4.00	1.10	
Thailand	4.79	20.26	0.30	10.00	9.00	6.35	
Vietnam	1.96	24.98	0.40	19.15	6.73	1.46	
Major importers 5/	15.65	61.65	11.68	75.24	0.65	13.09	
Brazil	1.12	7.66	0.73	8.40	0.40	0.70	
EU-27 6/	1.02	2.00	1.24	3.00	0.23	1.03	
Indonesia	7.06	36.37	1.15	38.00	0.00	6.58	
Nigeria	0.57	3.40	1.75	5.25	0.00	0.47	
Philippines	4.67	9.77	2.20	13.30	0.00	3.35	
Sel. Mideast 7/	1.16	2.07	3.35	5.65	0.02	0.92	
Selected other							
Burma	0.04	10.60	0.00	9.86	0.45	0.34	
C. Amer & Carib 8/	0.31	1.63	1.46	3.04	0.00	0.35	
China	38.90	136.57	0.30	134.32	0.60	40.85	
Egypt	0.56	4.30	0.01	3.67	0.70	0.50	
Japan	2.72	7.71	0.67	8.20	0.20	2.69	
Mexico	0.17	0.18	0.61	0.78	0.01	0.17	
South Korea	1.00	4.92	0.31	4.76	0.01	1.45	

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	Total Foreign	Exports	
=====							
2010/11 (Projected)							
World 3/	January	94.77	452.37	28.87	452.77	30.53	94.37
	February	94.49	451.65	29.79	452.28	31.06	93.85
United States	January	1.15	7.44	0.57	4.00	3.58	1.59
	February	1.15	7.44	0.57	4.00	3.55	1.62
Total foreign	January	93.62	444.92	28.30	448.77	26.95	92.78
	February	93.33	444.21	29.22	448.28	27.51	92.24
Major exporters 4/	January	29.80	145.33	0.80	127.70	20.95	27.29
	February	29.40	145.33	0.90	127.70	20.95	26.99
India	Jan	20.50	95.00	0.00	95.00	2.50	18.00
	Feb	20.50	95.00	0.00	95.00	2.50	18.00
Pakistan	Jan	1.30	5.00	0.00	3.00	2.65	0.65
	Feb	1.10	5.00	0.00	3.00	2.65	0.45
Thailand	Jan	6.55	20.35	0.30	10.20	10.00	7.00
	Feb	6.35	20.35	0.30	10.20	10.00	6.80
Vietnam	Jan	1.46	24.98	0.50	19.50	5.80	1.64
	Feb	1.46	24.98	0.60	19.50	5.80	1.74
Major importers 5/	January	13.16	65.10	11.61	76.49	0.75	12.63
	February	13.09	64.50	12.27	76.56	0.80	12.49
Brazil	Jan	0.78	8.45	0.65	8.55	0.55	0.78
	Feb	0.70	8.50	0.65	8.50	0.60	0.75
EU-27 6/	Jan	1.03	2.02	1.35	3.05	0.18	1.17
	Feb	1.03	2.02	1.35	3.05	0.18	1.17
Indonesia	Jan	6.58	38.00	0.95	38.55	0.00	6.98
	Feb	6.58	37.50	1.75	38.85	0.00	6.98
Nigeria	Jan	0.47	3.60	1.90	5.50	0.00	0.47
	Feb	0.47	3.60	1.90	5.50	0.00	0.47
Philippines	Jan	3.35	10.50	2.00	13.50	0.00	2.35
	Feb	3.35	10.35	1.86	13.33	0.00	2.23
Sel. Mideast 7/	Jan	0.92	2.13	3.45	5.65	0.02	0.83
	Feb	0.92	2.13	3.45	5.65	0.02	0.83
Selected other	January	0.34	10.50	0.00	10.10	0.50	0.24
	February	0.34	10.50	0.00	10.10	0.50	0.24
C. Am & Car. 8/	Jan	0.36	1.69	1.49	3.15	0.00	0.38
	Feb	0.35	1.69	1.49	3.15	0.00	0.37
China	Jan	40.85	139.30	0.33	136.50	0.90	43.08
	Feb	40.85	139.30	0.33	136.50	0.90	43.08
Egypt	Jan	0.50	3.10	0.02	3.40	0.04	0.18
	Feb	0.50	3.10	0.02	3.40	0.04	0.18
Japan	Jan	2.69	7.85	0.70	8.13	0.20	2.92
	Feb	2.69	7.72	0.70	8.13	0.20	2.79
Mexico	Jan	0.17	0.16	0.65	0.82	0.01	0.16
	Feb	0.17	0.15	0.66	0.82	0.01	0.15
South Korea	Jan	1.45	4.30	0.33	4.80	0.01	1.28
	Feb	1.45	4.30	0.33	4.80	0.01	1.28

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
	Production	Imports	Domestic	Exports	2/	stocks	
2008/09							
World	60.73	107.10	30.14	110.07	30.07	-2.68	60.52
United States	10.05	12.82	3/	3.59	13.26	-0.32	6.34
Total foreign	50.68	94.29	30.14	106.48	16.80	-2.36	54.18
Major exporters 4/	17.75	42.32	1.54	26.83	13.88	-0.21	21.13
Central Asia 5/	2.34	7.08	0.01	1.60	4.45	0.00	3.37
Afr. Fr. Zone 6/	0.67	2.41	3/	0.19	2.15	0.00	0.75
S. Hemis. 7/	8.33	8.68	0.31	5.52	4.60	-0.23	7.43
Australia	0.63	1.50	3/	0.05	1.20	-0.10	0.98
Brazil	6.25	5.48	0.05	4.20	2.74	-0.15	4.99
India	5.63	22.60	0.80	17.75	2.36	0.00	8.92
Major importers 8/	30.99	49.21	26.16	75.36	1.88	-2.15	31.27
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	0.97	1.14	1.02	0.05	0.66
Turkey	1.95	1.93	2.92	5.10	0.14	-0.09	1.65
Pakistan	4.47	8.70	1.92	11.25	0.36	0.03	3.46
Indonesia	0.39	0.03	2.00	2.00	0.02	0.05	0.35
Thailand	0.32	3/	1.60	1.60	0.01	0.03	0.29
Bangladesh	0.62	0.04	3.80	3.75	0.00	0.01	0.70
Vietnam	0.25	0.01	1.25	1.25	0.00	0.00	0.26
2009/10 (Estimated)							
World	60.52	101.54	35.98	118.52	35.55	-0.02	43.99
United States	6.34	12.19	3/	3.46	12.04	0.08	2.95
Total foreign	54.18	89.36	35.98	115.06	23.51	-0.10	41.05
Major exporters 4/	21.13	42.04	1.52	28.86	20.12	-0.21	15.92
Central Asia 5/	3.37	5.99	3/	1.70	5.86	0.00	1.81
Afr. Fr. Zone 6/	0.75	2.22	3/	0.18	2.27	0.00	0.52
S. Hemis. 7/	7.43	9.20	0.37	5.66	4.90	-0.23	6.67
Australia	0.98	1.78	3/	0.04	2.12	-0.10	0.70
Brazil	4.99	5.45	0.15	4.40	1.99	-0.15	4.35
India	8.92	23.20	0.60	19.65	6.55	0.00	6.52
Major importers 8/	31.27	44.88	31.85	82.04	2.24	0.11	23.62
Mexico	0.76	0.42	1.39	1.90	0.08	0.03	0.58
China	22.37	32.00	10.90	50.00	0.02	0.00	15.25
EU-27 9/	0.66	1.01	0.94	1.03	1.06	0.05	0.47
Turkey	1.65	1.75	4.39	5.80	0.15	-0.08	1.93
Pakistan	3.46	9.60	1.50	10.90	0.70	0.03	2.93
Indonesia	0.35	0.03	2.10	2.05	0.02	0.05	0.36
Thailand	0.29	3/	1.81	1.78	0.01	0.03	0.29
Bangladesh	0.70	0.05	3.80	3.80	0.00	0.01	0.74
Vietnam	0.26	0.02	1.69	1.60	0.00	0.00	0.37

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 stocks	
	Production	Imports	Domestic	Exports	2/			
2010/11 (Projected)								
World	January	43.85	115.46	38.32	116.58	38.35	-0.14	42.84
	February	43.99	115.25	38.10	116.55	38.12	-0.14	42.81
United States	January	2.95	18.32	0.01	3.60	15.75	0.02	1.90
	February	2.95	18.32	0.01	3.60	15.75	0.02	1.90
Total foreign	January	40.90	97.14	38.32	112.98	22.60	-0.15	40.94
	February	41.05	96.94	38.10	112.95	22.37	-0.15	40.91
Major exporters 4/	January	15.87	51.54	1.84	30.79	19.52	-0.26	19.19
	February	15.92	51.34	1.82	30.94	19.30	-0.26	19.10
Central Asia 5/	Jan	1.81	7.17	0.01	1.76	5.68	0.00	1.54
	Feb	1.81	7.02	0.01	1.91	5.43	0.00	1.49
Afr. Fr. Zn. 6/	Jan	0.52	2.63	3/	0.18	2.41	0.00	0.55
	Feb	0.52	2.63	3/	0.18	2.41	0.00	0.55
S. Hemis 7/	Jan	6.62	14.40	0.88	5.82	6.31	-0.28	10.04
	Feb	6.67	14.35	0.87	5.82	6.34	-0.28	10.00
Australia	Jan	0.70	4.00	3/	0.04	2.70	-0.15	2.11
	Feb	0.70	4.00	3/	0.04	2.70	-0.15	2.11
Brazil	Jan	4.35	8.20	0.70	4.50	2.60	-0.15	6.30
	Feb	4.35	8.20	0.70	4.50	2.60	-0.15	6.30
India	Jan	6.52	26.00	0.50	21.50	4.80	0.00	6.72
	Feb	6.52	26.00	0.50	21.50	4.80	0.00	6.72
Major importers 8/	January	23.53	42.82	33.90	78.02	1.88	0.11	20.24
	February	23.62	42.82	33.70	77.85	1.88	0.11	20.31
Mexico	Jan	0.58	0.62	1.30	1.83	0.15	0.03	0.50
	Feb	0.58	0.62	1.30	1.83	0.15	0.03	0.50
China	Jan	15.25	30.00	15.00	47.00	0.03	0.00	13.22
	Feb	15.25	30.00	15.00	47.00	0.03	0.00	13.22
EU-27 9/	Jan	0.47	1.05	0.87	0.96	1.00	0.05	0.39
	Feb	0.47	1.05	0.87	0.96	1.00	0.05	0.39
Turkey	Jan	1.93	2.25	3.10	5.90	0.15	-0.08	1.31
	Feb	1.93	2.25	3.10	5.90	0.15	-0.08	1.31
Pakistan	Jan	2.83	8.80	1.40	10.20	0.35	0.03	2.46
	Feb	2.93	8.80	1.40	10.20	0.35	0.03	2.56
Indonesia	Jan	0.36	0.03	1.93	1.90	0.02	0.05	0.35
	Feb	0.36	0.03	1.93	1.90	0.02	0.05	0.35
Thailand	Jan	0.29	3/	1.63	1.60	0.01	0.03	0.29
	Feb	0.29	3/	1.63	1.60	0.01	0.03	0.29
Bangladesh	Jan	0.74	0.05	3.95	4.00	0.00	0.01	0.73
	Feb	0.74	0.05	3.85	3.90	0.00	0.01	0.73
Vietnam	Jan	0.37	0.02	1.55	1.60	0.00	0.00	0.34
	Feb	0.37	0.02	1.55	1.60	0.00	0.00	0.34

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, 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	Production	Imports	Domestic Crush	Total	Exports	
2008/09							
World 2/	52.91	211.96	77.18	192.91	221.13	76.85	44.07
United States	5.58	80.75	0.36	45.23	48.11	34.82	3.76
Total foreign	47.33	131.22	76.81	147.68	173.02	42.03	40.31
Major exporters 3/	40.88	93.80	1.31	64.81	69.42	37.81	28.75
Argentina	21.76	32.00	1.24	31.24	32.82	5.59	16.59
Brazil	18.90	57.80	0.04	31.87	34.72	29.99	12.04
Major importers 4/	5.61	17.58	64.50	61.66	77.20	0.45	10.04
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/	44.07	259.99	87.44	209.51	238.55	92.78	60.17
United States	3.76	91.42	0.40	47.67	50.62	40.85	4.11
Total foreign	40.31	168.57	87.04	161.84	187.93	51.93	56.06
Major exporters 3/	28.75	130.70	0.19	69.49	74.18	47.02	38.45
Argentina	16.59	54.50	0.00	34.12	35.72	13.09	22.28
Brazil	12.04	69.00	0.17	33.67	36.57	28.58	16.06
Major importers 4/	10.04	16.74	73.76	69.35	85.16	0.24	15.13
China	9.05	14.70	50.34	48.83	59.43	0.18	14.47
EU-27	0.56	0.84	12.61	12.51	13.59	0.04	0.38
Japan	0.18	0.23	3.40	2.51	3.72	0.00	0.09
Mexico	0.04	0.11	3.45	3.51	3.55	0.00	0.05
2010/11 (Projected)							
World 2/	60.23	255.53	96.01	225.21	255.49	98.00	58.28
January	60.23	255.53	96.01	225.21	255.49	98.00	58.28
February	60.17	256.10	95.87	225.16	255.28	98.65	58.21
United States	4.11	90.61	0.41	45.04	48.03	43.27	3.82
January	4.11	90.61	0.41	45.04	48.03	43.27	3.82
February	4.11	90.61	0.41	45.04	48.03	43.27	3.82
Total foreign	56.12	164.92	95.60	180.17	207.46	54.72	54.46
January	56.12	164.92	95.60	180.17	207.46	54.72	54.46
February	56.06	165.49	95.46	180.12	207.25	55.38	54.39
Major exporters 3/	38.45	125.00	0.20	75.20	80.03	49.04	34.58
January	38.45	125.00	0.20	75.20	80.03	49.04	34.58
February	38.45	125.50	0.20	75.20	80.03	49.54	34.58
Argentina	22.28	50.50	0.00	39.00	40.65	12.50	19.63
Jan	22.28	50.50	0.00	39.00	40.65	12.50	19.63
Feb	22.28	49.50	0.00	39.00	40.65	11.60	19.53
Brazil	16.06	67.50	0.18	34.50	37.50	31.40	14.84
Jan	16.06	67.50	0.18	34.50	37.50	31.40	14.84
Feb	16.06	68.50	0.18	34.50	37.50	32.30	14.94
Major importers 4/	15.19	16.74	82.34	79.60	96.23	0.51	17.53
January	15.19	16.74	82.34	79.60	96.23	0.51	17.53
February	15.13	16.68	82.20	79.60	96.07	0.51	17.43
China	14.47	14.40	57.00	57.80	68.85	0.45	16.57
Jan	14.47	14.40	57.00	57.80	68.85	0.45	16.57
Feb	14.47	14.40	57.00	57.80	68.85	0.45	16.57
EU-27	0.38	1.03	14.00	13.60	14.82	0.03	0.55
Jan	0.38	1.03	14.00	13.60	14.82	0.03	0.55
Feb	0.38	1.03	14.00	13.60	14.82	0.03	0.55
Japan	0.09	0.23	3.45	2.47	3.69	0.00	0.07
Jan	0.09	0.23	3.45	2.47	3.69	0.00	0.07
Feb	0.09	0.23	3.45	2.47	3.69	0.00	0.07
Mexico	0.05	0.11	3.60	3.67	3.71	0.00	0.05
Jan	0.05	0.11	3.60	3.67	3.71	0.00	0.05
Feb	0.05	0.11	3.60	3.67	3.71	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/	6.21	151.60	51.13	151.80	52.73	4.41	
United States	0.27	35.47	0.08	27.90	7.71	0.21	
Total foreign	5.95	116.12	51.05	123.90	45.02	4.20	
Major exporters 3/	3.83	54.81	0.10	15.00	40.94	2.79	
Argentina	1.14	24.36	0.00	0.63	24.03	0.85	
Brazil	2.59	24.70	0.08	12.42	13.11	1.84	
India	0.11	5.75	0.01	1.95	3.81	0.10	
Major importers 4/	1.27	44.10	28.19	71.70	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/	4.41	165.28	52.56	160.65	55.67	5.94	
United States	0.21	37.83	0.15	27.78	10.14	0.27	
Total foreign	4.20	127.45	52.41	132.87	45.53	5.66	
Major exporters 3/	2.79	58.37	0.10	16.01	41.01	4.24	
Argentina	0.85	26.62	0.00	0.69	24.91	1.87	
Brazil	1.84	26.09	0.09	12.84	12.99	2.20	
India	0.10	5.66	0.01	2.49	3.11	0.17	
Major importers 4/	0.33	50.16	28.19	76.59	1.71	0.37	
EU-27	0.13	9.88	20.73	30.14	0.47	0.13	
China	0.00	38.64	0.08	37.55	1.18	0.00	
=====							
2010/11 (Projected)							
World 2/							
January	5.94	177.59	56.98	174.85	59.44	6.23	
February	5.94	177.55	57.10	174.92	59.46	6.22	
United States							
January	0.27	35.86	0.15	27.67	8.35	0.27	
February	0.27	35.86	0.15	27.67	8.35	0.27	
Total foreign							
January	5.67	141.73	56.83	147.18	51.09	5.96	
February	5.66	141.69	56.95	147.25	51.11	5.95	
Major exporters 3/							
January	4.24	63.46	0.10	16.85	46.68	4.27	
February	4.24	63.46	0.10	16.85	46.68	4.27	
Argentina	Jan	1.87	30.18	0.00	0.71	29.29	2.05
Feb	1.87	30.18	0.00	0.71	29.29	2.05	
Brazil	Jan	2.20	26.74	0.09	13.35	13.64	2.05
Feb	2.20	26.74	0.09	13.35	13.64	2.05	
India	Jan	0.17	6.54	0.01	2.80	3.75	0.17
Feb	0.17	6.54	0.01	2.80	3.75	0.17	
Major importers 4/							
January	0.37	58.18	31.19	87.40	1.70	0.64	
February	0.37	58.18	31.29	87.50	1.70	0.64	
EU-27	Jan	0.13	10.71	23.25	33.26	0.45	0.39
Feb	0.13	10.71	23.25	33.26	0.45	0.39	
China	Jan	0.00	45.78	0.10	44.68	1.20	0.00
Feb	0.00	45.78	0.20	44.78	1.20	0.00	

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total Domestic	Exports		
=====							
2008/09							
World 2/	3.29	35.74	9.08	36.07	9.10	2.95	
United States	1.13	8.50	0.04	7.38	1.00	1.30	
Total foreign	2.16	27.24	9.04	28.69	8.10	1.65	
Major exporters 3/	0.90	14.35	0.80	8.48	7.01	0.56	
Argentina	0.30	5.91	0.00	1.43	4.70	0.08	
Brazil	0.39	6.12	0.01	4.28	1.91	0.34	
EU-27	0.21	2.31	0.79	2.78	0.40	0.14	
Major importers 4/	0.30	8.60	3.60	11.83	0.09	0.58	
China	0.23	7.31	2.49	9.49	0.08	0.47	
India	0.06	1.29	1.06	2.30	0.00	0.10	
Pakistan	0.01	0.00	0.04	0.05	0.00	0.01	
=====							
2009/10 (Estimated)							
World 2/	2.95	38.76	8.68	38.30	9.05	3.05	
United States	1.30	8.90	0.05	7.20	1.52	1.52	
Total foreign	1.65	29.87	8.64	31.10	7.52	1.53	
Major exporters 3/	0.56	15.19	0.58	9.29	6.26	0.78	
Argentina	0.08	6.48	0.00	1.93	4.43	0.20	
Brazil	0.34	6.46	0.04	4.97	1.45	0.42	
EU-27	0.14	2.25	0.54	2.40	0.38	0.16	
Major importers 4/	0.58	9.97	3.14	13.28	0.08	0.33	
China	0.47	8.70	1.51	10.44	0.08	0.17	
India	0.10	1.27	1.60	2.81	0.00	0.15	
Pakistan	0.01	0.00	0.03	0.04	0.00	0.00	
=====							
2010/11 (Projected)							
World 2/							
January	3.05	41.88	9.21	41.81	9.52	2.81	
February	3.05	41.87	9.21	41.80	9.57	2.76	
United States							
January	1.52	8.62	0.05	7.76	1.23	1.21	
February	1.52	8.62	0.05	7.76	1.27	1.17	
Total foreign							
January	1.53	33.27	9.15	34.05	8.30	1.60	
February	1.53	33.26	9.16	34.05	8.30	1.60	
Major exporters 3/							
January	0.78	16.50	0.80	10.10	7.04	0.94	
February	0.78	16.50	0.80	10.10	7.04	0.94	
Argentina	Jan	0.20	7.43	0.00	2.27	5.20	
Argentina	Feb	0.20	7.43	0.00	2.27	5.20	
Brazil	Jan	0.42	6.62	0.05	5.17	1.54	
Brazil	Feb	0.42	6.62	0.05	5.17	1.54	
EU-27	Jan	0.16	2.45	0.75	2.67	0.39	
EU-27	Feb	0.16	2.45	0.75	2.67	0.39	
Major importers 4/							
January	0.33	11.78	3.34	15.11	0.07	0.27	
February	0.33	11.78	3.34	15.11	0.07	0.27	
China	Jan	0.17	10.32	2.00	12.20	0.07	
China	Feb	0.17	10.32	2.00	12.20	0.07	
India	Jan	0.15	1.47	1.30	2.87	0.00	
India	Feb	0.15	1.47	1.30	2.87	0.00	
Pakistan	Jan	0.00	0.00	0.04	0.04	0.00	
Pakistan	Feb	0.00	0.00	0.04	0.04	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-491-31 February 2011
 U.S. Quarterly Animal Product Production 1/

Year and quarter	Beef	Pork	2/ Red meat	Broiler	Turkey	Total poultry	Red meat & poultry	Egg	Milk
: Million pounds									
2009 Annual	25965	22999	49274	35511	5663	41674	90947	7534	189.3
2010 I	6251	5607	11936	8732	1340	10188	22124	1867	47.4
2010 II	6549	5301	11922	9198	1383	10706	22628	1891	49.8
2010 III	6771	5401	12244	9496	1415	11049	23293	1910	48.1
2010 IV	6746	6127	12949	9478	1506	11109	24058	1927	47.5
2010 Annual									
2010 Jan Est	26311	22444	49053	36851	5638	42988	92041	7593	192.8
2010 Feb Est	26316	22436	49050	36904	5644	43052	92102	7595	192.7
2011 I*	6420	5655	12149	9125	1375	10620	22769	1895	48.7
2011 II*	6610	5350	12031	9325	1400	10850	22881	1900	50.5
2011 III*	6575	5505	12151	9475	1410	11015	23166	1915	48.6
2011 IV*	6310	6020	12403	9375	1440	10945	23348	1950	48.3
2011 Annual									
2011 Jan Proj	25660	22545	48493	37250	5560	43310	91803	7635	195.5
2011 Feb Proj	25915	22530	48734	37300	5625	43430	92164	7660	196.1

* Projection.

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

U.S. Quarterly Prices for Animal Products 1/

Year and quarter	Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
: Dol./cwt Dol./cwt Cents/lb. Cents/lb. Cents/doz. Dol./cwt						
2009 Annual	83.25	41.24	77.6	76.5	103.0	12.83
2010 I	89.44	50.41	82.2	75.6	126.0	15.60
2010 II	96.33	59.60	85.0	84.4	82.8	15.07
2010 III	95.47	60.13	84.5	97.9	93.1	16.80
2010 IV	100.28	50.11	80.0	103.7	123.2	17.70
2010 Annual						
2010 Jan Est	95.38	55.06	82.9	90.4	106.3	16.30
2010 Feb Est	95.38	55.06	82.9	90.4	106.3	16.29
2011 I*	103-107	57-59	77-79	87-89	107-111	17.80-18.10
2011 II*	102-108	59-63	80-84	87-93	88-94	18.40-19.00
2011 III*	101-109	60-66	82-88	90-98	90-98	17.55-18.45
2011 IV*	102-110	54-58	82-88	93-101	106-114	17.05-18.05
2011 Annual						
2011 Jan Proj	99-106	54-58	81-86	89-95	98-104	16.10-16.90
2011 Feb Proj	102-109	58-61	80-85	89-95	98-104	17.70-18.40

*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-491-32 February 2011
U.S. Meats Supply and Use

=====									
: Supply : Use									
:-----:-----:									
: : : : : : Disappearance									
: : Pro- : : : : : :-----:									
: Beg- : duc- : Im- : Total : Ex- : End- : : Per									
Item		inning:	tion :	ports:	supply:	ports:	stocks:	Total :	2/ 3/
:stocks: 1/ :ports: supply: ports:stocks:Total : 2/ 3/									
=====									
: Million pounds 4/									
BEEF :									
2009		: 642	26068	2626	29336	1935	565	26836	61.1
2010 Est.	Jan :	565	26413	2331	29309	2303	575	26431	59.7
	Feb :	565	26419	2271	29255	2303	586	26366	59.5
2011 Proj.	Jan :	575	25762	2445	28782	2300	515	25967	58.1
	Feb :	586	26017	2385	28988	2345	515	26128	58.5
PORK :									
2009		: 635	23020	834	24489	4095	525	19870	50.1
2010 Est.	Jan :	525	22466	880	23871	4230	535	19106	47.8
	Feb :	525	22458	880	23863	4230	541	19092	47.8
2011 Proj.	Jan :	535	22566	900	24001	4615	500	18886	46.9
	Feb :	541	22551	920	24012	4675	500	18837	46.7
TOTAL RED MEAT 5/ :									
2009		: 1307	49412	3631	54350	6046	1114	47191	112.6
2010 Est.	Jan :	1114	49192	3372	53678	6550	1132	45996	108.8
	Feb :	1114	49189	3312	53615	6550	1146	45919	108.6
2011 Proj.	Jan :	1132	48632	3513	53277	6931	1038	45308	106.3
	Feb :	1146	48873	3473	53492	7036	1037	45419	106.5
BROILERS :									
2009		: 745	35131	86	35961	6818	616	28527	79.7
2010 Est.	Jan :	616	36457	95	37168	6519	750	29899	82.8
	Feb :	616	36509	95	37220	6694	760	29766	82.5
2011 Proj.	Jan :	750	36851	96	37697	6650	670	30377	83.4
	Feb :	760	36901	96	37757	6650	670	30437	83.6
TURKEYS :									
2009		: 396	5588	13	5997	534	262	5201	16.9
2010 Est.	Jan :	262	5564	18	5844	554	200	5090	16.4
	Feb :	262	5570	18	5850	574	188	5088	16.4
2011 Proj.	Jan :	200	5487	16	5703	550	225	4928	15.8
	Feb :	188	5551	16	5755	560	225	4970	15.9
TOTAL POULTRY 6/ :									
2009		: 1144	41219	104	42467	7452	880	34135	97.9
2010 Est.	Jan :	880	42519	116	43515	7152	953	35410	100.6
	Feb :	880	42583	115	43578	7347	952	35279	100.2
2011 Proj.	Jan :	953	42838	116	43907	7285	898	35724	100.5
	Feb :	952	42957	116	44025	7295	898	35832	100.9
RED MEAT & POULTRY :									
2009		: 2451	90631	3735	96818	13498	1994	81326	210.6
2010 Est.	Jan :	1994	91711	3488	97193	13702	2085	81406	209.4
	Feb :	1994	91772	3427	97193	13897	2098	81198	208.8
2011 Proj.	Jan :	2085	91470	3629	97184	14216	1936	81032	206.8
	Feb :	2098	91830	3589	97517	14331	1935	81251	207.3
=====									

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-491-33
U.S. Egg Supply and Use

February 2011

Commodity	2008		2009		2010 Estimated		2011 Projected	
	Jan	Feb	Jan	Feb	Jan	Feb	Jan	Feb
EGGS								
Supply								
Beginning stocks	11.1	17.2	18.0	18.0	18.0	19.3		
Production	7501.0	7534.0	7593.0	7595.0	7635.0	7660.0		
Imports	14.6	11.0	12.7	12.7	12.0	12.0		
Total supply	7526.7	7562.2	7623.7	7625.7	7665.0	7691.3		
Use								
Exports	206.3	242.2	261.6	261.6	247.0	247.0		
Hatching use	996.3	955.1	982.3	980.9	1010.0	980.0		
Ending stocks	17.2	18.0	18.0	19.3	18.0	18.0		
Disappearance								
Total	6306.9	6346.9	6361.8	6363.9	6390.0	6446.3		
Per capita (number)	248.3	247.7	246.2	246.3	245.2	247.4		

U.S. Milk Supply and Use

Commodity	2008		2009		2010 Estimated		2011 Projected	
	Jan	Feb	Jan	Feb	Jan	Feb	Jan	Feb
Milk								
Production	190.0	189.3	192.8	192.7	195.5	196.1		
Farm use	1.1	1.0	1.0	1.0	1.0	1.0		
Fat Basis Supply								
Beg. commercial stocks	10.4	10.1	11.3	11.3	10.2	10.8		
Marketings	188.9	188.3	191.8	191.8	194.5	195.2		
Imports	5.3	5.6	4.1	4.1	3.9	3.9		
Total cml. supply	204.6	204.0	207.3	207.2	208.7	209.9		
Fat Basis Use								
Commercial Exports	8.7	4.5	8.1	8.1	6.4	6.4		
Ending commercial stks	10.1	11.3	10.2	10.8	10.5	11.2		
CCC net removals 1/	0.0	0.7	0.2	0.2	0.0	0.0		
Commercial use 2/	185.7	187.3	188.7	188.1	191.8	192.3		
Skim-solids Basis Supply								
Beg. commercial stocks	10.0	10.9	11.3	11.3	11.9	12.1		
Marketings	188.9	188.3	191.8	191.8	194.5	195.2		
Imports	7.0	5.5	4.8	4.8	4.7	4.7		
Total cml. supply	205.9	204.7	208.0	207.9	211.1	211.9		
Skim-solids Basis Use								
Commercial Exports	26.6	22.4	32.1	32.1	30.7	30.7		
Ending commercial stks	10.9	11.3	11.9	12.1	11.5	12.0		
CCC net removals 1/	1.3	2.9	0.0	0.0	0.0	0.0		
Commercial use 2/	167.1	168.6	164.4	164.2	168.9	169.2		
CCC product net removals 1/:								
Butter	0	30	8	8	0	0		
Cheese	0	3	0	0	0	0		
Nonfat dry milk	111	248	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. 2009 and 2010 adjusted for the Barter Program

WASDE-491-34
U.S. Dairy Prices

February 2011

```

=====
Commodity      :      : 2010 Estimated      : 2011 Projected
                :      : -----            : -----
                : 2008  2009 :   Jan   :   Feb   :   Jan   :   Feb
=====
                :
                :           Dollars per pound
Product Prices 1/ :
Cheese           : 1.8958  1.2963  1.5226      1.5226  1.510-  1.640-
                :           :           :           :           : 1.590   1.710
Butter          : 1.4352  1.2094  1.7020      1.7020  1.545-  1.710-
                :           :           :           :           : 1.655   1.810
Nonfat dry milk : 1.2257  0.9222  1.1687      1.1687  1.220-  1.345-
                :           :           :           :           : 1.280   1.405
Dry whey        : 0.2500  0.2584  0.3716      0.3716  0.375-  0.400-
                :           :           :           :           : 0.405   0.430
                :
                :           Dollars per cwt
Milk Prices 2/  :
Class III       : 17.44   11.36   14.41        14.41   14.35-  15.80-
                :           :           :           :           : 15.15   16.50
Class IV        : 14.65   10.89   15.09        15.09   14.90-  16.70-
                :           :           :           :           : 15.80   17.50
All milk 3/     : 18.33   12.83   16.30        16.29   16.10-  17.70-
                :           :           :           :           : 16.90   18.40
=====

```

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 February projection and the final estimate. Using world wheat production as an example, changes between the February projection and the final estimate have averaged 2.4 million tons (0.4%) ranging from -7.3 to 6.8 million tons. The February projection has been below the estimate 21 times and above 8 times.

Reliability of February Projections

:Differences between proj. & final estimate,1981/82-2009/10 1/						
Commodity and region	Avg. :	Avg. :	Difference		Below final	Above final
:=====						
WHEAT	:Percent	Million metric tons		Number of years		
Production :						
World :	0.4	2.4	-7.3	6.8	21	8
U.S. :	0.1	0.0	-0.3	0.1	12	7
Foreign :	0.5	2.4	-7.3	6.8	21	8
Exports :						
World :	3.5	4.2	-18.8	5.0	21	8
U.S. :	3.3	1.0	-1.7	3.0	16	13
Foreign :	4.6	4.0	-18.4	4.1	24	5
Domestic use :						
World :	0.8	4.4	-9.7	13.1	13	16
U.S. :	3.1	1.0	-2.4	2.4	10	18
Foreign :	0.8	4.1	-8.3	13.1	15	14
Ending stocks :						
World :	3.6	4.8	-14.8	7.8	19	10
U.S. :	6.7	1.3	-4.4	3.2	18	11
Foreign :	4.1	4.2	-14.8	9.1	18	11
:						
COARSE GRAINS 2/ :						
Production :						
World :	1.0	8.7	-26.0	7.3	23	6
U.S. :	0.1	0.1	-0.2	1.3	13	7
Foreign :	1.4	8.7	-26.0	7.3	21	7
Exports :						
World :	3.9	4.2	-10.5	13.8	23	6
U.S. :	7.1	3.6	-8.7	12.2	14	15
Foreign :	7.0	3.8	-12.6	7.2	20	9
Domestic use :						
World :	0.9	7.3	-16.2	28.9	13	16
U.S. :	2.2	4.2	-17.3	11.5	12	17
Foreign :	1.0	6.5	-12.9	22.1	18	11
Ending stocks :						
World :	8.1	11.6	-29.9	16.4	24	5
U.S. :	9.6	5.1	-16.9	18.5	16	13
Foreign :	10.0	9.0	-28.2	11.2	24	5
:						
RICE, milled :						
Production :						
World :	1.3	4.6	-14.0	1.9	22	7
U.S. :	1.1	0.1	-0.3	0.2	11	5
Foreign :	1.3	4.6	-14.0	1.8	22	7
Exports :						
World :	6.5	1.3	-5.2	1.5	22	7
U.S. :	6.2	0.2	-0.6	0.3	15	12
Foreign :	7.2	1.2	-5.0	1.8	21	8
Domestic use :						
World :	0.9	3.2	-12.8	2.3	21	8
U.S. :	5.2	0.2	-0.4	0.4	12	17
Foreign :	0.9	3.2	-13.0	2.5	21	8
Ending stocks :						
World :	6.8	3.7	-13.9	4.0	22	7
U.S. :	16.8	0.2	-0.5	0.4	15	14
Foreign :	7.0	3.6	-13.8	4.0	22	6

1/ Footnotes at end of table.

CONTINUED

Reliability of February 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	: 2.2	3.6	-7.4	15.3	19	10
U.S.	: 0.9	0.6	-2.5	1.8	12	12
Foreign	: 3.9	3.5	-7.4	14.8	20	9
Exports	:					
World	: 4.8	2.4	-11.3	12.0	19	10
U.S.	: 5.9	1.4	-4.3	3.7	19	10
Foreign	: 12.9	2.1	-8.6	11.6	14	15
Domestic use	:					
World	: 2.0	2.8	-5.4	10.9	17	12
U.S.	: 2.5	1.1	-3.0	2.9	19	10
Foreign	: 2.3	2.4	-4.4	12.5	17	12
Ending stocks	:					
World	: 11.5	3.2	-7.2	19.3	18	11
U.S.	: 23.4	1.7	-3.4	5.0	8	21
Foreign	: 14.1	2.9	-6.7	14.2	20	9
:						
COTTON	:	Million 480-pound bales				
Production	:					
World	: 1.8	1.7	-5.4	2.8	21	8
U.S.	: 0.7	0.1	-0.2	0.3	11	17
Foreign	: 2.2	1.6	-5.7	2.7	21	8
Exports	:					
World	: 3.5	1.0	-3.5	2.3	17	12
U.S.	: 7.5	0.6	-1.8	2.0	15	13
Foreign	: 4.3	0.8	-3.5	1.3	17	12
Mill use	:					
World	: 1.8	1.6	-6.0	2.9	16	13
U.S.	: 3.6	0.3	-0.9	0.8	20	8
Foreign	: 1.8	1.5	-5.5	3.0	17	12
Ending stocks	:					
World	: 7.8	3.0	-7.9	8.4	17	11
U.S.	: 14.0	0.8	-1.8	2.1	9	20
Foreign	: 8.5	2.9	-6.7	8.1	18	11

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

Reliability of United States February Projections 1/

=====						
:Differences between proj. & final estimate,1981/82-2009/10 2/						
Commodity and	:=====					
region	: Avg. :	Avg. :	Difference		: Below final	: Above final
=====						
CORN	:Percent	Million bushels			Number of years	
Production	: 0.0	3	-8	41	2	2
Exports	: 7.4	129	-379	384	12	17
Domestic use	: 2.3	147	-474	424	14	15
Ending stocks	: 11.2	202	-635	838	18	11
:						
SORGHUM	:					
Production	: 0.0	0	0	4	0	2
Exports	: 12.0	28	-90	97	18	10
Domestic use	: 7.8	33	-178	100	11	18
Ending stocks	: 28.0	28	-69	148	11	18
:						
BARLEY	:					
Production	: 0.3	1	-3	11	12	4
Exports	: 15.6	7	-35	23	10	17
Domestic use	: 4.7	17	-38	70	13	14
Ending stocks	: 9.2	14	-52	24	19	9
:						
OATS	:					
Production	: 0.1	0	-2	1	4	3
Exports	: 26.8	1	-1	3	6	6
Domestic use	: 3.2	11	-26	36	13	16
Ending stocks	: 11.1	12	-47	21	17	12
:						
: Thousand short tons						
SOYBEAN MEAL	:					
Production	: 2.2	755	-2328	1542	22	7
Exports	: 7.5	544	-1900	941	22	7
Domestic use	: 2.0	517	-1256	2066	19	10
Ending stocks	: 27.7	68	-214	208	13	15
:						
: Million pounds						
SOYBEAN OIL	:					
Production	: 2.2	347	-1173	442	20	9
Exports	: 16.5	278	-1025	814	16	13
Domestic use	: 2.2	324	-735	1261	18	10
Ending stocks	: 15.9	285	-1131	415	17	12

:						
ANIMAL PROD. 3/	: Million pounds					
Beef	: 2.5	613	-1367	1613	18	9
Pork	: 2.4	404	-1240	1717	19	8
Broilers	: 1.4	337	-729	484	17	10
Turkeys	: 2.2	107	-378	171	15	12
:						
: Million dozen						
Eggs	: 1.3	75	-127	169	15	12
:						
: Billion pounds						
Milk	: 1.1	1.7	-4.9	5.7	15	12
=====						

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-2009/10 is defined as the first November estimate following the marketing year. 3/ Calendar years 1983 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 Office of Global Analysis, International Production Assessment Division of the Foreign Agricultural Service. Contacts for the Office of Global Analysis are located at www.fas.usda.gov/oga.asp.

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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



United States
Department of
Agriculture

Today's Strategies & Tomorrow's Opportunities



Agricultural Outlook Forum 2011

February 24-25, 2011
Crystal Gateway Marriott Hotel
Arlington, Virginia



To register, please go to:
www.usda.gov/oce/forum

Early Bird Registration \$350 until January 21, 2011
\$375 after January 21

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

OFFICIAL BUSINESS
Penalty for Private Use, \$300

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

World Agricultural Supply and Demand Estimates WASDE- 491 – February 9, 2011

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

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

.The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, age, disability, and where applicable, sex, marital status, familial status, parental status, religion, sexual orientation, genetic information, political beliefs, reprisal, or because all or a part of an individual's income is derived from any public assistance program. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD). To file a complaint of discrimination write to USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410 or call (800) 795-3272 (voice) or (202) 720-6382 (TDD). USDA is an equal opportunity provider and employer.