

# 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

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WASDE - 512

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**WHEAT:** Projected U.S. wheat ending stocks for 2012/13 are raised 50 million bushels this month. Exports are projected 50 million bushels lower reflecting the slow pace of sales and shipments, and an outlook for increased foreign competition. Projected U.S. exports are lowered 25 million bushels each for Hard Red Winter (HRW) and Soft Red Winter (SRW) wheat. Projected all-wheat imports are unchanged, but imports are projected slightly higher for HRW wheat with an offsetting reduction made for SRW wheat imports. The projected range for the 2012/13 season-average farm price is narrowed 10 cents on both ends to \$7.75 to \$8.45 per bushel.

Global wheat supplies for 2012/13 are projected 1.9 million tons lower. Beginning stocks for 2012/13 are lowered 0.3 million tons. Higher 2011/12 feed and residual disappearance in EU-27 and lower production for China account for most of the reduction in global 2012/13 beginning stocks. Higher 2011/12 production for Pakistan and lower exports for Australia raise 2012/13 beginning stocks for both countries and partly offset the reductions for EU-27 and China.

Global wheat production for 2012/13 is lowered 1.6 million tons. Production is reduced 2.0 million tons for Australia as continued dryness during grain fill in October further reduced yield prospects in western and southeastern growing areas. Production is also lowered 0.3 million tons for Turkey based on the latest confirmations that cool, wet weather during the early growing season delayed development, increased disease problems, and lowered yields in the country's central growing region. Small increases are made in production for Pakistan, EU-27, and Algeria.

Global wheat trade is raised for 2012/13, reflecting the continuation of strong shipments from the Black Sea region and India, and the growing competitiveness of wheat from the EU-27. Exports are raised 2.0 million tons for Ukraine, 1.0 million tons each for EU-27 and Russia, and 0.5 million tons for India. Partly offsetting these increases is a 1.5-million-ton reduction for Australia with the smaller expected crop and the 1.4-million-ton reduction projected for U.S. exports. Imports are projected 2.7 million tons higher with increases for China, Egypt, EU-27, Israel, Kenya, and Mexico.

Global wheat feeding for 2012/13 is lowered 2.5 million tons with reductions for EU-27, Russia, Ukraine, South Korea, and India. Small increases in expected wheat feed use for Egypt, Israel, and Japan limit the global decline. World wheat ending stocks for 2012/13 are projected 1.2 million tons higher with increases for the United States, Pakistan, China, and Egypt. Lower stocks are projected for Ukraine, Russia, Turkey, and Australia. At the projected 174.2 million tons, global stocks remain 46.0 million tons above the recent low in 2007/08.

**COARSE GRAINS:** U.S. feed grain supplies for 2012/13 are projected slightly higher with small increases forecast for corn and sorghum production and higher projected corn imports. Forecast corn production for 2012/13 is raised 19 million bushels with a 0.3-bushel increase in the corn yield to 122.3 bushels per acre. Sorghum production is forecast 4 million bushels higher, also on a higher yield. Projected corn imports are raised 25 million bushels reflecting expectations for more shipments, particularly into the southeastern feed market which ordinarily relies heavily on supplies from the eastern Corn Belt. Corn food, seed, and industrial use for 2012/13 is raised 17 million

bushels with higher use projected for sweeteners and starch. Corn ending stocks are projected 28 million bushels higher at 647 million. The season-average farm price for corn, at \$6.95 to \$8.25 per bushel, is projected 20 cents lower at the midpoint, mostly reflecting a lower-than-expected September price and the continuation of weakness in cash and deferred futures prices over the past month.

Global coarse grain supplies for 2012/13 are projected 1.8 million tons higher with larger corn carryin stocks for EU-27 and Mexico, and higher corn production in the United States. Corn production for 2011/12 is raised 0.9 million tons and 0.6 million tons, respectively, for EU-27 and Mexico. Additional increases for South Africa, Guatemala, and Brazil boost global corn production 2.7 million tons to a record 880.5 million for 2011/12. Global coarse grain production for 2012/13 is raised 0.9 million tons with a number of largely offsetting foreign changes made this month.

Global 2012/13 corn output is raised 0.7 million tons to 839.7 million. Despite the sharp drop year-to-year, 2012/13 production is projected to be the second highest on record supported by record high foreign output. Corn production is raised 0.6 million tons for Guatemala, 0.5 million tons for Russia, and 0.4 million tons each for Indonesia and Turkey. Corn production is lowered 1.0 million tons for EU-27 and 0.8 million tons for Mexico. Sorghum production is raised 0.4 million tons for Argentina, but lowered the same amount for Mexico. A 0.2-million-ton increase in EU-27 barley production is mostly offset by small reductions for Argentina and Algeria. EU-27 oats production is lowered 0.3 million tons, but rye production is raised a similar amount.

Global 2012/13 corn imports are raised 2.8 million tons with increases for EU-27, United States, South Korea, and Mexico. Russia corn exports are raised 0.3 million tons for the 2012/13 marketing year. Also supporting higher 2012/13 marketing year imports are higher 2011/12 marketing year exports for Brazil and South Africa, up 2.0 million tons and 0.3 million tons, respectively. (The 2011/12 marketing years for Brazil and South Africa run through the end of February 2013 and April 2013, respectively.) Sorghum imports for 2012/13 are raised 0.2 million tons for Mexico with exports for Argentina raised the same amount. Barley imports for 2012/13 are raised 0.5 million tons for Iran supported by increases for EU-27 and Russia exports. Global corn feeding is raised 3.1 million tons with increases for EU-27, Indonesia, South Korea, Guatemala, and Russia. World corn ending stocks for 2012/13 are projected 0.7 million tons higher at 118.0 million.

**RICE:** U.S. all rice production in 2012/13 is forecast at 198.5 million cwt, 0.3 million below last month due to a decrease in yield. Average all rice yield is estimated at a record 7,417 pounds per acre, down 11 pounds from last month. Harvested area is unchanged at 2.68 million acres. Long-grain rice production is lowered 0.2 million cwt to 139.8 million, and combined medium- and short-grain production is lowered 0.1 million to 58.7 million. The import forecast is raised 1.0 million cwt to 20.5 million, all in long-grain, as the September U.S. trade data reported by the Census Bureau showed a large quantity from Vietnam.

On the use side, exports are raised 3.0 million cwt to 103.0 million with long-grain exports raised 4.0 million and combined medium- and short-grain exports lowered 1.0 million to 72.0 million and 31.0 million, respectively. Combined milled- and brown-rice exports are raised 3.0 million to 70.0 million and rough rice exports are unchanged at 33.0 million. Larger exports of long-grain rice are expected to Western Hemisphere markets, including Colombia and Mexico, and smaller exports of medium-grain rice are expected to Turkey. No changes are made to domestic and residual use of rice forecast at 127.0 million cwt. All rice ending stocks are forecast at 30.1 million cwt, down 2.3 million from a month ago, and a decrease of 11.0 million from the previous year.

The 2012/13 long-grain, season-average farm price range is projected at \$13.70 to \$14.70 per cwt, up 50 cents on each end of the range from last month. The combined medium- and short-grain farm price range is projected at \$16.50 to \$17.50 per cwt, unchanged from a month ago. The all rice season-average farm price is forecast at \$14.50 to \$15.50 per cwt, up 30 cents on each end of the range. An increase in export demand, for long-grain rice, along with expected stronger South American rice prices will help to support U.S. prices during the market year. Additionally, the National Agricultural Statistics Service (NASS) has reported monthly prices for long-grain rice for August and September that have averaged about \$13.90 per cwt for the first 2 months of the market year, up 6 percent from last year. NASS reported the preliminary October long-grain price at \$14.10 per cwt.

Global total use of rice for 2012/13 is lowered more than the decrease in total supplies resulting in a slight increase in world ending stocks. World rice production is lowered 0.8 million tons to 464.3 million, down slightly from the previous year. The drop in global production is due mostly to lower production forecasts for Bangladesh, Thailand, and South Korea, which are partially offset by increases for Uruguay and Vietnam. Global exports for 2012/13 are raised about 100,000 tons mainly due to increases for the United States and Uruguay which is partially offset by a reduction for Argentina. Global imports are raised 1.3 million tons mainly due to a 900,000-ton increase for China. Imports are also raised for Colombia, Thailand, South Korea, and the United States. The increase in China's imports is mainly sourced from Vietnam to the southern provinces. The differences in the marketing years for importing and exporting countries account for the difference in trade volume. Global 2012/13 ending stocks are projected at 102.2 million tons, up 0.3 million from last month, but 3.6 million below 2011/12. Forecast ending stocks are lowered for Bangladesh, Brazil, South Korea, Sri Lanka, and Vietnam, but raised for China, India, Iraq, and Indonesia.

**OILSEEDS:** Total U.S. oilseed production for 2012/13 is projected at 91.4 million tons, up 3.2 million from last month due to higher soybean, peanut, and cottonseed production. Soybean production is forecast at 2.971 billion bushels, up 111 million from last month. The soybean yield is forecast at 39.3 bushels per acre, up 1.5 bushels as several states show the benefit of late-season rainfall. Soybean crush is raised 20 million bushels to 1.56 billion based on increased soybean meal export prospects. Soybean exports are raised 80 million bushels to 1.345 billion reflecting larger supplies and the strong pace of sales through October. Soybean ending stocks are projected at 140 million bushels, up 10 million from last month.

Soybean oil supplies for 2012/13 are raised this month as increased production more than offsets lower beginning stocks. Soybean oil domestic use is projected at 18 billion pounds with biodiesel use projected at 4.9 billion pounds. Soybean oil stocks are raised 250 million pounds to 1.52 billion on increased supplies.

Prices for soybeans and products are all reduced this month. The U.S. season-average soybean price range is projected at \$13.90 to \$15.90 per bushel, down 35 cents on both ends of the range. The soybean meal price is projected at \$455 to \$485 per short ton, down 15 dollars on both ends of the range. The soybean oil price range is projected at 51 to 55 cents per pound, down two cents on both ends.

Global oilseed production for 2012/13 is projected at 462.1 million tons, up 4.4 million tons from last month. Global soybean production accounts for about 75 percent of the increase with larger crops projected the United States and Ukraine. Increased harvested area and yields are projected for Ukraine as harvest nears completion. Global rapeseed production is raised due to larger crops in EU-27 and Belarus. Other changes include increased sunflowerseed production for Ukraine which

is more than offset by reductions for Argentina and EU-27. Indonesia palm oil production is increased for both 2011/12 and 1012/13 based on increased area and yield projections.

Global oilseed trade for 2012/13 is projected at 114.7 million tons, up 2.4 million with increased soybean exports projected for the United States and Ukraine. Soybean imports are raised for several countries including China, Taiwan, EU-27, and Turkey. Global oilseed crush is raised 3.3 million tons to 392.4 million with higher projections for soybean crush in China, the United States, and EU-27, higher sunflowerseed crush in Ukraine, and higher rapeseed crush in China and Belarus. Increased crush results in higher projections for global vegetable oil and oilmeal production, trade, use, and stocks. Vegetable oil stocks are raised 2.5 million tons to 15.3 million with Indonesia palm oil stocks accounting for about half of the increase.

**SUGAR:** Projected U.S. sugar supply for fiscal year 2012/13 is increased 613,000 short tons, raw value, compared with last month, due to higher beginning stocks, production, and imports from Mexico. The increase in beginning stocks reflects final data reported in *Sweetener Market Data* (SMD). Production in Louisiana is increased based on forecast higher sugarcane yields. Larger projected shortfall in filling the U.S. tariff rate quota is more than offset by higher imports from Mexico. Domestic consumption is lowered slightly, in line with the revised lower data in SMD. For Mexico, higher 2012/13 carryin stocks and projected production are based on government estimates. Mexico's domestic use and ending stocks are raised in line with increases in 2011/12 final data.

**LIVESTOCK, POULTRY, AND DAIRY:** The forecast for 2013 red meat and poultry production is reduced from last month, largely reflecting lower beef and pork production. However, the broiler production forecast is raised slightly. Lower cattle placements in second-half 2012 are expected to result in lower steer and heifer slaughter in first-half 2013 as fewer fed cattle are available for slaughter. Pork production is forecast lower than last month on slightly lower expected weights. Broiler production is forecast slightly higher in the first quarter of 2013 as the hatchery data points to a smaller-than-expected reduction in birds for slaughter. Turkey and egg production forecasts are unchanged from last month. For 2012, the red meat and poultry production forecast is raised from last month as higher broiler and turkey production more than offsets lower red meat production. September broiler production was higher than expected and the production forecast for the fourth quarter is raised. The beef and pork production forecasts are lowered for the fourth quarter. Fed cattle slaughter is forecast slightly lower although cow slaughter is expected to remain near third quarter levels. Hog weights are reduced as weights have recently fallen below year-earlier levels. Turkey and egg production changes reflect data through September although hatching egg production is forecast higher for 2012.

Beef imports and exports are reduced for 2012 based on the pace of trade, but are unchanged for 2013. Pork exports are raised for 2012 and 2013. Poultry export forecasts are raised for both 2012 and 2013 on strong sales to a number of markets.

Cattle prices are raised for both 2012 and 2013, reflecting tight supplies of fed cattle through the end of this year and into 2013. The hog price for fourth-quarter 2012 is reduced slightly on current prices, but the forecast for 2013 is unchanged. Broiler prices are raised for both 2012 and 2013 as demand has been stronger than expected.

The 2012 milk production forecast is raised on higher estimated milk per cow in the third quarter, but production forecasts for the remainder of 2012 and 2013 are unchanged from last month. Fat basis exports in both years are reduced largely on lower butterfat exports, but skim solids export forecasts are raised, largely due to whey protein product sales.

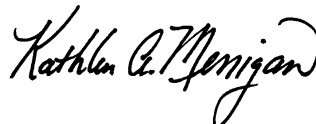
Cheese prices are forecast lower in 2012, but the forecast is unchanged for 2013. Butter prices for both 2012 and 2013 are lowered as butter stocks are forecast higher than last month. Nonfat dry milk is forecast higher for both years. The whey price forecast is unchanged for 2012 but is raised for 2013. The Class III price for 2012 is unchanged, but the Class IV price forecast is lower on weaker butter prices. For 2013, higher whey and nonfat dry milk prices push the Class III and Class IV price forecasts higher. The all milk price is forecast at \$18.50 to \$18.60 per cwt for 2012, unchanged from last month, but the forecast for 2013 is raised to \$19.10 to \$20.00 per cwt.

**COTTON:** This month's U.S. 2012/13 cotton forecast shows slightly higher production, resulting in a marginal increase in ending stocks. Production is raised 160,000 bales, as increases in the Southeast and Delta more than offset a reduction for the Southwest. Domestic mill use and exports are unchanged. Ending stocks are raised 100,000 bales to 5.8 million. The forecast range for the average price received by producers of 64-72 cents per pound is narrowed 2 cents on each end.

Slight revisions to the global supply and demand estimates also result in marginally higher ending stocks. World production is raised 500,000 bales, reflecting increases for Uzbekistan, the United States, and some African countries. World consumption is reduced 500,000 bales, mainly in China, where free supplies are tightening due to the accumulation of production in the national reserve. World trade is raised marginally from last month. Forecast world ending stocks now exceed 80 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:



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<p><b>In 2012, the WASDE report will be released on Dec. 11.</b> <b>In 2013, the WASDE report will be released on Jan. 11, Feb. 8, Mar. 8,</b> <b>Apr. 10, May 10, Jun. 12, Jul. 11, Aug. 12, Sep. 12, Oct. 11, Nov. 8, Dec. 10.</b></p>
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**World and U.S Supply and Use for Grains 1/  
Million Metric Tons**

<b>World</b>		<b>Output</b>	<b>Total Supply</b>	<b>Trade 2/</b>	<b>Total Use 3/</b>	<b>Ending Stocks</b>	
Total Grains 4/	2010/11	2199.37	2692.06	283.81	2231.00	461.06	
	2011/12 (Est.)	2312.08	2773.14	333.85	2303.75	469.38	
	2012/13 (Proj.)	Oct	2228.27	2696.66	282.74	2275.38	421.28
		Nov	2226.75	2696.13	285.54	2272.62	423.51
Wheat	2010/11	652.13	852.90	132.48	654.94	197.95	
	2011/12 (Est.)	696.06	894.01	156.26	696.12	197.89	
	2012/13 (Proj.)	Oct	653.05	851.22	130.87	678.22	173.00
		Nov	651.43	849.32	132.69	675.14	174.18
Coarse Grains 5/	2010/11	1097.93	1294.69	116.46	1130.24	164.44	
	2011/12 (Est.)	1151.24	1315.68	139.23	1150.00	165.68	
	2012/13 (Proj.)	Oct	1110.13	1274.90	115.45	1128.58	146.32
		Nov	1111.01	1276.69	116.33	1129.62	147.08
Rice, milled	2010/11	449.30	544.48	34.88	445.82	98.66	
	2011/12 (Est.)	464.79	563.45	38.37	457.63	105.81	
	2012/13 (Proj.)	Oct	465.10	570.55	36.42	468.58	101.97
		Nov	464.31	570.12	36.52	467.87	102.25
<b>United States</b>							
Total Grains 4/	2010/11	397.89	479.50	89.26	332.97	57.27	
	2011/12 (Est.)	383.98	447.78	72.81	325.65	49.32	
	2012/13 (Proj.)	Oct	352.33	409.93	66.50	305.75	37.68
		Nov	352.92	411.21	65.24	306.33	39.64
Wheat	2010/11	60.06	89.25	35.08	30.71	23.47	
	2011/12 (Est.)	54.41	80.93	28.56	32.16	20.21	
	2012/13 (Proj.)	Oct	61.76	85.50	31.30	36.41	17.79
		Nov	61.76	85.50	29.94	36.41	19.15
Coarse Grains 5/	2010/11	330.24	380.89	50.65	297.95	32.29	
	2011/12 (Est.)	323.70	358.85	41.03	290.02	27.81	
	2012/13 (Proj.)	Oct	284.24	316.16	32.02	265.30	18.85
		Nov	284.84	317.42	32.02	265.88	19.53
Rice, milled	2010/11	7.59	9.36	3.53	4.32	1.51	
	2011/12 (Est.)	5.87	8.00	3.22	3.47	1.30	
	2012/13 (Proj.)	Oct	6.34	8.26	3.19	4.04	1.03
		Nov	6.33	8.28	3.28	4.04	0.96

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Total use for the United States is equal to domestic consumption only (excludes exports). 4/ Wheat, coarse grains and milled rice. 5/ Corn, sorghum, barley, oats, rye, millet and mixed grains (for U.S. excludes millet and mixed grains).



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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks	
Total Grains 4/	2010/11	1,801.47	2,212.56	194.56	1,898.03	403.79	
	2011/12 (Est.)	1,928.10	2,325.36	261.04	1,978.11	420.07	
	2012/13 (Proj.)	Oct	1,875.94	2,286.73	216.24	1,969.63	383.61
		Nov	1,873.82	2,284.92	220.30	1,966.29	383.87
Wheat	2010/11	592.07	763.65	97.41	624.23	174.49	
	2011/12 (Est.)	641.64	813.08	127.69	663.96	177.68	
	2012/13 (Proj.)	Oct	591.29	765.71	99.58	641.80	155.21
		Nov	589.67	763.81	102.76	638.72	155.03
Coarse Grains 5/	2010/11	767.69	913.80	65.80	832.30	132.16	
	2011/12 (Est.)	827.54	956.83	98.20	859.98	137.88	
	2012/13 (Proj.)	Oct	825.89	958.73	83.43	863.29	127.46
		Nov	826.17	959.27	84.31	863.74	127.55
Rice, milled	2010/11	441.71	535.12	31.35	441.50	97.15	
	2011/12 (Est.)	458.92	555.45	35.15	454.16	104.51	
	2012/13 (Proj.)	Oct	458.76	562.29	33.23	464.54	100.93
		Nov	457.98	561.84	33.24	463.83	101.29

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

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

		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks	
World	2010/11	116.40	163.20	36.54	114.18	48.70	
	2011/12 (Est.)	124.28	172.99	45.29	103.17	69.63	
	2012/13 (Proj.)	Oct	116.32	185.89	36.45	106.87	79.11
		Nov	116.83	186.46	36.60	106.33	80.27
United States	2010/11	18.10	21.06	14.38	3.90	2.60	
	2011/12 (Est.)	15.57	18.19	11.71	3.30	3.35	
	2012/13 (Proj.)	Oct	17.29	20.64	11.60	3.40	5.60
		Nov	17.45	20.80	11.60	3.40	5.80
Foreign 4/	2010/11	98.29	142.14	22.16	110.28	46.10	
	2011/12 (Est.)	108.71	154.79	33.57	99.87	66.28	
	2012/13 (Proj.)	Oct	99.04	165.25	24.85	103.47	73.51
		Nov	99.39	165.66	25.00	102.93	74.47

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

## WASDE - 512 - 10

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

<b>World</b>		Output	Total Supply	Trade	Total Use 2/	Ending Stocks	
Oilseeds	2010/11	456.66	531.17	109.29	377.55	82.33	
	2011/12 (Est.)	441.06	523.39	108.28	393.91	65.35	
	2012/13 (Proj.)	Oct	457.70	521.34	112.37	389.14	63.96
		Nov	462.10	527.45	114.72	392.43	66.54
	Oilmeals	2010/11	256.80	265.12	77.22	250.87	10.63
		2011/12 (Est.)	266.70	277.34	80.91	261.47	12.14
		2012/13 (Proj.)	Oct	265.12	276.29	80.20	263.45
	Nov		267.13	279.27	80.70	265.18	10.61
	Vegetable Oils	2010/11	147.85	161.55	59.92	144.63	14.06
2011/12 (Est.)		155.77	169.82	62.96	150.65	16.97	
2012/13 (Proj.)		Oct	154.24	169.82	64.13	155.06	12.83
		Nov	156.22	173.19	64.71	155.78	15.34
<b>United States</b>							
Oilseeds	2010/11	100.38	106.87	41.83	49.33	7.31	
	2011/12 (Est.)	92.35	100.94	37.69	50.36	5.57	
	2012/13 (Proj.)	Oct	88.18	95.09	35.33	46.60	5.17
		Nov	91.40	98.30	37.52	47.17	5.57
	Oilmeals	2010/11	38.06	40.64	8.49	31.78	0.38
2011/12 (Est.)		39.54	42.94	9.11	33.49	0.34	
2012/13 (Proj.)		Oct	35.90	39.40	7.05	32.02	0.34
	Nov	36.32	39.78	7.41	32.04	0.34	
Vegetable Oils	2010/11	9.79	15.39	1.86	11.92	1.61	
	2011/12 (Est.)	10.08	15.51	1.15	12.82	1.54	
	2012/13 (Proj.)	Oct	9.30	15.00	0.95	13.09	0.96
		Nov	9.41	15.14	0.96	13.11	1.08
<b>Foreign 3/</b>							
Oilseeds	2010/11	356.28	424.30	67.46	328.21	75.02	
	2011/12 (Est.)	348.72	422.45	70.59	343.55	59.78	
	2012/13 (Proj.)	Oct	369.52	426.26	77.04	342.54	58.79
		Nov	370.70	429.15	77.20	345.27	60.97
	Oilmeals	2010/11	218.73	224.47	68.73	219.09	10.26
2011/12 (Est.)		227.17	234.39	71.80	227.98	11.80	
2012/13 (Proj.)		Oct	229.22	236.89	73.15	231.43	9.20
		Nov	230.81	239.49	73.29	233.15	10.27
Vegetable Oils	2010/11	138.06	146.16	58.05	132.72	12.45	
	2011/12 (Est.)	145.69	154.31	61.81	137.83	15.43	
	2012/13 (Proj.)	Oct	144.94	154.82	63.18	141.97	11.87
		Nov	146.81	158.05	63.76	142.66	14.26

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

## WASDE - 512 - 11

## U.S. Wheat Supply and Use 1/

	2010/11	2011/12 Est.	2012/13 Proj.	2012/13 Proj.
			Oct	Nov
			<i>Million Acres</i>	
Area Planted	53.6	54.4	55.7	55.7
Area Harvested	47.6	45.7	49.0	49.0
			<i>Bushels</i>	
Yield per Harvested Acre	46.3	43.7	46.3	46.3
			<i>Million Bushels</i>	
Beginning Stocks	976	862	743	743
Production	2,207	1,999	2,269	2,269
Imports	97	112	130	130
Supply, Total	3,279	2,974	3,142	3,142
Food	926	941	950	950
Seed	71	76	73	73
Feed and Residual	132	164	315	315
Domestic, Total	1,128	1,182	1,338	1,338
Exports	1,289	1,050	1,150	1,100
Use, Total	2,417	2,231	2,488	2,438
Ending Stocks	862	743	654	704
CCC Inventory	0	0	0	0
Free Stocks	862	743	654	704
Outstanding Loans	15	0	0	0
Avg. Farm Price (\$/bu) 2/	5.70	7.24	7.65 - 8.55	7.75 - 8.45

## U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard	Hard	Soft	White	Durum	Total
		Winter	Spring	Red			
				<i>Million</i>			
				<i>Bushels</i>			
2011/12 (Est.)	Beginning Stocks	386	185	171	85	35	862
	Production	780	398	458	314	50	1,999
	Supply, Total 3/	1,166	618	661	406	122	2,974
	Domestic Use	452	225	311	124	70	1,182
	Exports	397	242	165	218	27	1,050
	Use, Total	849	467	476	342	97	2,231
	Ending Stocks, Total	317	151	185	64	25	743
2012/13 (Proj.)	Beginning Stocks	317	151	185	64	25	743
	Production	1,004	505	420	259	82	2,269
	Supply, Total 3/	1,331	701	626	332	152	3,142
	Domestic Use	582	291	276	101	88	1,338
	Exports	520	240	145	170	25	1,100
	Use, Total	1,102	531	421	271	113	2,438
	Ending Stocks, Total						
		Nov	170	205	61	39	704
		Oct	170	189	61	39	654

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

## WASDE - 512 - 12

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

FEED GRAINS	2010/11	2011/12 Est.	2012/13 Proj. Oct	2012/13 Proj. Nov
			<i>Million Acres</i>	
Area Planted	99.6	102.5	109.6	109.6
Area Harvested	90.0	91.1	97.0	97.0
			<i>Metric Tons</i>	
Yield per Harvested Acre	3.67	3.55	2.93	2.93
			<i>Million Metric Tons</i>	
Beginning Stocks	48.1	32.3	27.8	27.8
Production	330.0	323.5	284.1	284.7
Imports	2.4	2.7	4.0	4.6
Supply, Total	380.5	358.5	315.8	317.1
Feed and Residual	127.7	119.6	109.9	110.0
Food Seed & Industrial	169.9	170.1	155.1	155.5
Domestic, Total	297.6	289.7	265.0	265.5
Exports	50.7	41.0	32.0	32.0
Use, Total	348.3	330.7	297.0	297.6
Ending Stocks	32.3	27.8	18.8	19.5
CCC Inventory	0.0	0.0	0.0	0.0
Free Stocks	32.3	27.8	18.8	19.5
Outstanding Loans	1.3	1.1	1.3	1.3
<b>CORN</b>				
			<i>Million Acres</i>	
Area Planted	88.2	91.9	96.9	96.9
Area Harvested	81.4	84.0	87.7	87.7
			<i>Bushels</i>	
Yield per Harvested Acre	152.8	147.2	122.0	122.3
			<i>Million Bushels</i>	
Beginning Stocks	1,708	1,128	988	988
Production	12,447	12,358	10,706	10,725
Imports	28	29	75	100
Supply, Total	14,182	13,515	11,769	11,814
Feed and Residual	4,795	4,547	4,150	4,150
Food, Seed & Industrial 2/	6,426	6,437	5,850	5,867
Ethanol & by-products 3/	5,019	5,011	4,500	4,500
Domestic, Total	11,221	10,984	10,000	10,017
Exports	1,834	1,543	1,150	1,150
Use, Total	13,055	12,527	11,150	11,167
Ending Stocks	1,128	988	619	647
CCC Inventory	0	0	0	0
Free Stocks	1,128	988	619	647
Outstanding Loans	48	41	50	50
Avg. Farm Price (\$/bu) 4/	5.18	6.22	7.10 - 8.50	6.95 - 8.25

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a breakout of FSI corn uses, see Feed Outlook table 5 or access the data on the Web through the Feed Grains Database at [www.ers.usda.gov/data/feedgrains](http://www.ers.usda.gov/data/feedgrains). 3/ Corn processed in ethanol plants to produce ethanol and by-products including distillers' grains, corn gluten feed, corn gluten meal, and corn oil. 4/ Marketing-year weighted average price received by farmers.

## WASDE - 512 - 13

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

SORGHUM	2010/11	2011/12 Est.	2012/13 Proj.	2012/13 Proj.
			Oct	Nov
	<i>Million Bushels</i>			
Area Planted (mil. acres)	5.4	5.5	6.2	6.2
Area Harvested (mil. acres)	4.8	3.9	5.0	5.0
Yield (bushels/acre)	71.8	54.6	50.2	51.1
Beginning Stocks	41	27	23	23
Production	346	214	252	256
Imports	0	0	0	0
Supply, Total	387	242	275	279
Feed and Residual	123	71	70	75
Food, Seed & Industrial	85	85	80	80
Total Domestic	208	156	150	155
Exports	152	63	100	100
Use, Total	359	219	250	255
Ending Stocks	27	23	25	24
Avg. Farm Price (\$/bu) 2/	5.02	5.99	6.70 - 8.10	6.55 - 7.85
<b>BARLEY</b>				
Area Planted (mil. acres)	2.9	2.6	3.6	3.6
Area Harvested (mil. acres)	2.5	2.2	3.2	3.2
Yield (bushels/acre)	73.1	69.6	67.9	67.9
Beginning Stocks	115	89	60	60
Production	180	156	220	220
Imports	9	16	20	20
Supply, Total	305	261	300	300
Feed and Residual	50	38	55	55
Food, Seed & Industrial	159	155	155	155
Total Domestic	208	193	210	210
Exports	8	9	10	10
Use, Total	216	201	220	220
Ending Stocks	89	60	80	80
Avg. Farm Price (\$/bu) 2/	3.86	5.35	6.00 - 7.00	6.05 - 6.85
<b>OATS</b>				
Area Planted (mil. acres)	3.1	2.5	2.8	2.8
Area Harvested (mil. acres)	1.3	0.9	1.0	1.0
Yield (bushels/acre)	64.3	57.1	61.3	61.3
Beginning Stocks	80	68	55	55
Production	81	54	64	64
Imports	85	94	95	95
Supply, Total	247	215	214	214
Feed and Residual	102	82	85	85
Food, Seed & Industrial	74	76	76	76
Total Domestic	176	158	161	161
Exports	3	2	3	3
Use, Total	179	160	164	164
Ending Stocks	68	55	50	50
Avg. Farm Price (\$/bu) 2/	2.52	3.49	3.40 - 4.20	3.50 - 4.10

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.

## WASDE - 512 - 14

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

<b>TOTAL RICE</b>	2010/11	2011/12 Est.	2012/13 Proj. Oct	2012/13 Proj. Nov
		<i>Million Acres</i>		
Area Planted	3.64	2.69	2.70	2.70
Area Harvested	3.62	2.62	2.68	2.68
		<i>Pounds</i>		
Yield per Harvested Acre	6,725	7,067	7,428	7,417
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	36.5	48.5	41.1	41.1
Production	243.1	185.0	198.9	198.5
Imports	18.3	19.4	19.5	20.5
Supply, Total	297.9	252.8	259.4	260.1
Domestic & Residual 3/	136.5	110.2	127.0	127.0
Exports, Total 4/	113.0	101.6	100.0	103.0
Rough	35.1	32.7	33.0	33.0
Milled (rough equiv.)	77.8	68.9	67.0	70.0
Use, Total	249.5	211.8	227.0	230.0
Ending Stocks	48.5	41.1	32.4	30.1
Avg. Milling Yield (%) 5/	68.86	69.93	70.25	70.25
Avg. Farm Price (\$/cwt) 6/	12.70	14.30	14.20 - 15.20	14.50 - 15.50

**LONG-GRAIN RICE**

Harvested Acres (mil.)	2.83	1.74		
Yield (pounds/acre)	6,486	6,691		
Beginning Stocks	23.0	35.6	24.3	24.3
Production	183.3	116.4	140.1	139.8
Supply, Total 7/	222.2	169.0	181.3	182.1
Domestic & Residual 3/	108.2	77.9	95.0	95.0
Exports 8/	78.3	66.8	68.0	72.0
Use, Total	186.5	144.8	163.0	167.0
Ending Stocks	35.6	24.3	18.3	15.1
Avg. Farm Price (\$/cwt) 6/	11.00	13.40	13.20 - 14.20	13.70 - 14.70

**MEDIUM & SHORT-GRAIN RICE**

Harvested Acres (mil.)	0.79	0.88		
Yield (pounds/acre)	7,580	7,812		
Beginning Stocks	12.0	10.1	14.7	14.7
Production	59.8	68.6	58.8	58.7
Supply, Total 7/	73.1	81.7	76.0	75.9
Domestic & Residual 3/	28.3	32.2	32.0	32.0
Exports 8/	34.6	34.8	32.0	31.0
Use, Total	63.0	67.0	64.0	63.0
Ending Stocks	10.1	14.7	12.0	12.9
Avg. Farm Price (\$/cwt) 6/ 9/	18.80	16.50	16.50 - 17.50	16.50 - 17.50

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 2009/10-2.4; 2010/11-1.4; 2011/12-2.7. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. Data supplied by the USA Rice Federation. The 2012/13 milling yield is calculated using the previous 5-year average--2007/08-2011/12. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The medium/short-grain season-average-farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the August WASDE SAFP forecast and the final price has averaged \$1.75 per cwt from 2008/09 through 2011/12, with a high of \$3.50 per cwt in 2008/09 and a low of \$0.60 per cwt in 2009/10.

## WASDE - 512 - 15

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

SOYBEANS	2010/11	2011/12 Est.	2012/13 Proj. Oct	2012/13 Proj. Nov
			<i>Million Acres</i>	
Area Planted	77.4	75.0	77.2	77.2
Area Harvested	76.6	73.8	75.7	75.7
			<i>Bushels</i>	
Yield per Harvested Acre	43.5	41.9	37.8	39.3
			<i>Million Bushels</i>	
Beginning Stocks	151	215	169	169
Production	3,329	3,094	2,860	2,971
Imports	14	16	20	20
Supply, Total	3,495	3,325	3,050	3,160
Crushings	1,648	1,703	1,540	1,560
Exports	1,501	1,362	1,265	1,345
Seed	87	90	89	89
Residual	43	1	26	26
Use, Total	3,280	3,155	2,920	3,021
Ending Stocks	215	169	130	140
Avg. Farm Price (\$/bu) 2/	11.30	12.50	14.25 - 16.25	13.90 - 15.90
<b>SOYBEAN OIL</b>				
			<i>Million Pounds</i>	
Beginning Stocks	3,406	2,425	2,620	2,540
Production	18,888	19,740	17,600	17,830
Imports	159	149	350	350
Supply, Total	22,453	22,314	20,570	20,720
Domestic Disappearance	16,795	18,310	18,100	18,000
Biodiesel 3/	2,737	4,900	NA	4,900
Food, Feed & other Industrial	14,058	13,410	NA	13,100
Exports	3,233	1,464	1,200	1,200
Use, Total	20,028	19,774	19,300	19,200
Ending stocks	2,425	2,540	1,270	1,520
Avg. Price (c/lb) 2/	53.20	51.90	53.00 - 57.00	51.00 - 55.00
<b>SOYBEAN MEAL</b>				
			<i>Thousand Short Tons</i>	
Beginning Stocks	302	350	300	300
Production	39,251	41,025	36,700	37,150
Imports	180	216	300	250
Supply, Total	39,732	41,591	37,300	37,700
Domestic Disappearance	30,301	31,550	29,500	29,500
Exports	9,081	9,741	7,500	7,900
Use, Total	39,382	41,291	37,000	37,400
Ending Stocks	350	300	300	300
Avg. Price (\$/s.t.) 2/	345.52	393.53	470.00 - 500.00	455.00 - 485.00

Note: Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent, Decatur. 3/ Based on data reported by the Energy Information Agency.

## WASDE - 512 - 16

## U.S. Sugar Supply and Use 1/

	2010/11	2011/12 Est.	2012/13 Proj.	2012/13 Proj.
			Oct	Nov
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,498	1,378	1,703	2,007
Production 2/	7,831	8,482	8,750	8,825
Beet Sugar	4,659	4,894	5,105	5,105
Cane Sugar	3,172	3,588	3,645	3,720
Florida	1,433	1,828	1,890	1,890
Hawaii	182	172	180	180
Louisiana	1,411	1,438	1,425	1,500
Texas	146	150	150	150
Imports	3,738	3,631	3,016	3,249
TRQ 3/	1,721	1,883	1,388	1,289
Other Program 4/	291	664	450	450
Other 5/	1,726	1,084	1,178	1,510
Mexico	1,708	1,071	1,168	1,500
Total Supply	13,067	13,491	13,468	14,081
Exports	248	269	275	275
Deliveries	11,441	11,215	11,635	11,590
Food 6/	11,212	11,042	11,425	11,380
Other 7/	229	173	210	210
Miscellaneous	0	0	0	0
Total Use	11,689	11,484	11,910	11,865
Ending Stocks	1,378	2,007	1,558	2,216
Stocks to Use Ratio	11.8	17.5	13.1	18.7

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data". 2/ Production projections for 2012/13 are based on Crop Production and processor projections where appropriate. 3/ For 2011/12, shortfall (259). For 2012/13, shortfall (265). 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2010/11, other high-tier (18) and other (0). For 2011/12, other high-tier (13) and other (0). For 2012/13, other high-tier (10) and other (0). 6/ Combines SMD deliveries for domestic human food use and SMD miscellaneous uses. 7/ Transfers to sugar-containing products for re-export, and for nonedible alcohol and feed.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
		<i>1,000 Metric Tons, Actual Weight</i>					
<b>Sugar</b>	2011/12 Est.	760	5,048	382	4,411	888	891
	Oct	760	5,048	476	4,387	929	968
	2012/13 Proj.	891	5,250	198	4,511	1,009	819
	Oct	968	5,668	198	4,540	1,294	1,000

1/ HFCS imports by Mexico (1,000 metric tons, dry basis): Oct-Sep 2010/11 = 1,192; Oct-Sep 2011/12 = 1,283. Footnote source: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/ Includes domestic consumption, Mexico's products export program (IMMEX), and any residual statistical discrepancies. IMMEX: 2011/12 (344 est), 2012/13 (340 proj).



## WASDE - 512 - 17

## U.S. Cotton Supply and Use 1/

	2010/011	2011/012 Est.	2012/013 Proj.	2012/013 Proj.
			Oct	Nov
Area		<i>Million Acres</i>		
Planted	10.97	14.74	12.36	12.36
Harvested	10.70	9.46	10.44	10.44
		<i>Pounds</i>		
Yield per Harvested Acre	812	790	795	802
		<i>Million 480 Pound Bales</i>		
Beginning Stocks 2/	2.95	2.60	3.35	3.35
Production	18.10	15.57	17.29	17.45
Imports	0.01	0.02	0.01	0.01
Supply, Total	21.06	18.19	20.64	20.80
Domestic Use	3.90	3.30	3.40	3.40
Exports, Total	14.38	11.71	11.60	11.60
Use, Total	18.28	15.01	15.00	15.00
Unaccounted 3/	0.18	-0.17	0.04	0.00
Ending Stocks	2.60	3.35	5.60	5.80
Avg. Farm Price 4/	81.5	88.3	62.0 - 74.0	64.0 - 72.0

Note: Reliability calculations at end of report. 1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Based on Bureau of Census data for 2010/11; estimated thereafter. 3/ Reflects the difference between the previous season's supply less total use and ending stocks. 4/ Cents per pound for upland cotton.

## WASDE - 512 - 18

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

<b>2010/11</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	200.76	652.13	131.65	116.40	654.94	132.48	197.95
United States	26.55	60.06	2.64	3.59	30.71	35.08	23.47
Total Foreign	174.21	592.07	129.01	112.81	624.23	97.41	174.49
Major Exporters 4/	31.92	203.80	5.31	58.44	142.01	67.63	31.37
Argentina	2.34	17.20	0.01	0.10	5.95	9.49	4.11
Australia	5.59	27.41	0.12	3.00	6.13	18.66	8.34
Canada	7.83	23.17	0.44	2.84	7.69	16.58	7.18
EU-27 5/	16.16	136.02	4.73	52.50	122.25	22.91	11.75
Major Importers 6/	85.21	184.80	70.70	22.35	243.85	8.19	88.67
Brazil	2.60	5.90	6.70	0.20	10.80	2.54	1.86
China	54.43	115.18	0.93	13.00	110.50	0.94	59.09
Sel. Mideast 7/	8.74	19.64	13.57	2.62	33.00	1.29	7.66
N. Africa 8/	10.95	15.93	24.18	2.38	39.23	0.36	11.47
Pakistan	3.56	23.90	0.20	0.40	23.00	1.40	3.26
Southeast Asia 9/	3.12	0.00	15.80	2.71	14.48	0.55	3.89
Selected Other							0.00
India	16.12	80.80	0.27	2.90	81.76	0.07	15.36
FSU-12	25.91	81.06	5.66	23.75	74.99	13.88	23.77
Russia	14.72	41.51	0.09	16.00	38.60	3.98	13.74
Kazakhstan	4.30	9.64	0.01	1.90	6.20	4.86	2.88
Ukraine	2.36	16.84	0.04	2.80	11.60	4.30	3.34
<b>2011/12 Est.</b>							
World 3/	197.95	696.06	147.95	145.31	696.12	156.26	197.89
United States	23.47	54.41	3.05	4.46	32.16	28.56	20.21
Total Foreign	174.49	641.64	144.90	140.85	663.96	127.69	177.68
Major Exporters 4/	31.37	207.50	7.99	66.20	149.88	71.19	25.80
Argentina	4.11	15.50	0.01	0.10	5.95	12.70	0.96
Australia	8.34	29.52	0.12	3.50	6.73	24.70	6.56
Canada	7.18	25.26	0.50	4.60	9.70	17.35	5.88
EU-27 5/	11.75	137.23	7.37	58.00	127.50	16.44	12.40
Major Importers 6/	88.67	188.62	80.00	36.69	260.53	7.52	89.24
Brazil	1.86	5.80	7.30	0.50	11.20	2.00	1.76
China	59.09	117.40	2.93	22.00	120.50	0.98	57.95
Sel. Mideast 7/	7.66	17.62	16.26	3.92	33.96	1.31	6.28
N. Africa 8/	11.47	18.43	24.66	3.30	41.08	0.47	13.01
Pakistan	3.26	25.00	0.20	0.40	23.10	1.10	4.26
Southeast Asia 9/	3.89	0.00	17.27	4.33	16.45	0.57	4.14
Selected Other							0.00
India	15.36	86.87	0.02	3.10	81.41	0.89	19.95
FSU-12	23.77	114.80	7.57	27.73	79.95	39.28	26.92
Russia	13.74	56.23	0.10	15.50	38.00	21.63	10.44
Kazakhstan	2.88	22.73	0.01	2.60	7.60	11.39	6.63
Ukraine	3.34	22.12	0.08	6.10	14.95	5.44	5.16

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.

## WASDE - 512 - 19

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

2012/13 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Oct	198.17	653.05	134.99	134.49	678.22	130.87	173.00
	Nov	197.89	651.43	137.64	131.96	675.14	132.69	174.18
United States	Oct	20.21	61.76	3.54	8.57	36.41	31.30	17.79
	Nov	20.21	61.76	3.54	8.57	36.41	29.94	19.15
Total Foreign	Oct	177.96	591.29	131.46	125.92	641.80	99.58	155.21
	Nov	177.68	589.67	134.11	123.39	638.72	102.76	155.03
Major Exporters 4/	Oct	26.73	192.78	6.03	62.10	145.89	59.00	20.65
	Nov	25.80	191.02	6.53	60.60	144.39	58.50	20.46
Argentina	Oct	0.96	11.50	0.01	0.10	6.00	5.50	0.97
	Nov	0.96	11.50	0.01	0.10	6.00	5.50	0.97
Australia	Oct	6.26	23.00	0.12	3.30	6.54	18.00	4.84
	Nov	6.56	21.00	0.12	3.30	6.54	16.50	4.64
Canada	Oct	5.88	26.70	0.40	3.20	8.35	19.00	5.63
	Nov	5.88	26.70	0.40	3.20	8.35	19.00	5.63
EU-27 5/	Oct	13.64	131.58	5.50	55.50	125.00	16.50	9.21
	Nov	12.40	131.82	6.00	54.00	123.50	17.50	9.23
Major Importers 6/	Oct	88.71	184.37	72.48	31.71	257.87	6.12	81.57
	Nov	89.24	184.77	74.38	32.16	258.47	6.32	83.60
Brazil	Oct	1.76	5.00	7.00	0.20	11.00	1.50	1.26
	Nov	1.76	5.00	7.00	0.20	11.00	1.50	1.26
China	Oct	58.47	118.00	1.50	22.00	122.00	1.00	54.97
	Nov	57.95	118.00	2.50	22.00	122.00	1.00	55.45
Sel. Mideast 7/	Oct	6.24	17.59	16.68	2.17	32.10	0.82	7.59
	Nov	6.28	17.59	16.88	2.32	32.25	0.82	7.68
N. Africa 8/	Oct	13.01	16.73	21.70	2.45	40.75	0.33	10.36
	Nov	13.01	16.88	22.10	2.65	40.95	0.33	10.71
Pakistan	Oct	3.46	23.00	0.20	0.40	23.20	0.80	2.66
	Nov	4.26	23.30	0.20	0.40	23.20	1.00	3.56
Southeast Asia 9/	Oct	4.17	0.00	15.50	3.39	15.72	0.58	3.38
	Nov	4.14	0.00	15.60	3.39	15.77	0.58	3.39
Selected Other								
India	Oct	19.95	93.90	0.00	3.80	85.90	5.50	22.45
	Nov	19.95	93.90	0.00	3.60	85.40	6.00	22.45
FSU-12	Oct	26.60	77.71	6.51	22.28	73.36	20.61	16.86
	Nov	26.92	77.79	6.56	21.26	72.46	23.59	15.23
Russia	Oct	10.44	38.00	1.00	13.00	35.00	9.00	5.44
	Nov	10.44	38.00	1.00	12.50	34.50	10.00	4.94
Kazakhstan	Oct	6.63	10.50	0.01	2.20	7.00	7.00	3.14
	Nov	6.63	10.50	0.01	2.20	7.00	7.00	3.14
Ukraine	Oct	5.16	15.50	0.10	3.80	12.30	4.00	4.46
	Nov	5.16	15.50	0.10	3.30	11.80	6.00	2.96

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and the 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.

## WASDE - 512 - 20

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

<b>2010/11</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	196.76	1,097.93	115.76	654.91	1,130.24	116.46	164.44
United States	48.13	330.24	2.52	127.81	297.95	50.65	32.29
Total Foreign	148.62	767.69	113.24	527.10	832.30	65.80	132.16
Major Exporters 4/	16.85	78.31	1.61	32.33	50.38	32.39	13.99
Argentina	3.12	33.26	0.01	8.09	11.38	19.67	5.33
Australia	2.72	11.47	0.00	5.31	6.88	5.77	1.54
Canada	5.63	22.26	1.03	13.94	20.90	4.48	3.54
Major Importers 5/	48.73	222.05	87.16	236.21	313.90	6.71	37.34
EU-27 6/	25.85	140.50	8.55	114.79	152.40	6.17	16.34
Japan	1.31	0.17	18.59	14.06	18.88	0.00	1.19
Mexico	2.01	29.23	10.74	22.92	39.49	0.09	2.40
N. Afr & Mideast 7/	12.11	28.44	21.55	43.33	51.31	0.15	10.65
Saudi Arabia	2.45	0.46	7.44	8.43	8.70	0.00	1.65
Southeast Asia 8/	2.82	23.07	7.81	22.46	30.36	0.31	3.04
South Korea	1.67	0.16	8.17	6.11	8.36	0.00	1.64
Selected Other							0.00
Brazil	10.29	60.38	1.12	45.06	52.73	8.42	10.64
China	52.40	183.40	2.70	128.75	188.18	0.19	50.13
FSU-12	7.37	47.57	1.20	28.52	41.92	8.72	5.51
Russia	3.22	16.42	0.67	10.46	18.13	0.31	1.88
Ukraine	2.21	21.44	0.08	10.23	13.74	7.84	2.14
<b>2011/12 Est.</b>							
World 3/	164.44	1,151.24	126.32	657.02	1,150.00	139.23	165.68
United States	32.29	323.70	2.87	119.64	290.02	41.03	27.81
Total Foreign	132.16	827.54	123.45	537.38	859.98	98.20	137.88
Major Exporters 4/	13.99	77.34	1.03	29.66	48.38	34.08	9.90
Argentina	5.33	30.11	0.02	8.00	11.56	21.91	1.99
Australia	1.54	12.91	0.00	4.77	6.44	6.66	1.36
Canada	3.54	21.83	0.90	11.90	19.17	3.70	3.41
Major Importers 5/	37.34	227.17	91.00	233.19	310.98	7.33	37.20
EU-27 6/	16.34	147.15	7.11	111.35	149.06	6.51	15.03
Japan	1.19	0.17	17.73	13.18	17.99	0.00	1.10
Mexico	2.40	25.71	12.73	21.75	38.52	0.30	2.02
N. Afr & Mideast 7/	10.65	28.01	24.75	44.62	52.13	0.17	11.10
Saudi Arabia	1.65	0.45	10.51	8.93	9.20	0.00	3.40
Southeast Asia 8/	3.04	25.43	6.09	23.55	31.66	0.35	2.55
South Korea	1.64	0.21	7.72	5.73	8.03	0.00	1.54
Selected Other							0.00
Brazil	10.64	75.88	1.11	47.55	55.75	21.01	10.87
China	50.13	199.66	7.91	132.00	197.11	0.13	60.46
FSU-12	5.51	78.14	1.07	38.38	54.20	24.37	6.14
Russia	1.88	32.80	0.51	17.88	27.53	5.82	1.83
Ukraine	2.14	33.34	0.09	11.70	15.55	17.47	2.55

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

## WASDE - 512 - 21

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

<b>2012/13 Proj.</b>		<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Domestic Feed</b>	<b>Domestic Total 2/</b>	<b>Exports</b>	<b>Ending Stocks</b>
World 3/	Oct	164.77	1,110.13	115.58	654.55	1,128.58	115.45	146.32
	Nov	165.68	1,111.01	119.13	658.52	1,129.62	116.33	147.08
United States	Oct	27.81	284.24	4.12	109.95	265.30	32.02	18.85
	Nov	27.81	284.84	4.78	110.10	265.88	32.02	19.53
Total Foreign	Oct	136.96	825.89	111.46	544.60	863.29	83.43	127.46
	Nov	137.88	826.17	114.35	548.42	863.74	84.31	127.55
Major Exporters 4/	Oct	9.84	88.08	0.66	32.12	52.06	36.90	9.62
	Nov	9.90	88.38	0.64	31.72	51.76	36.90	10.26
Argentina	Oct	2.13	39.05	0.01	8.59	13.20	25.11	2.88
	Nov	1.99	39.35	0.01	8.69	13.20	25.11	3.04
Australia	Oct	1.36	11.42	0.00	5.04	6.61	5.13	1.04
	Nov	1.36	11.42	0.00	5.04	6.61	5.13	1.04
Canada	Oct	3.41	23.64	0.57	13.35	20.65	4.15	2.82
	Nov	3.41	23.64	0.55	12.85	20.35	4.15	3.10
Major Importers 5/	Oct	35.92	223.57	83.26	230.78	308.77	4.15	29.83
	Nov	37.20	222.55	85.91	234.55	312.34	4.55	28.78
EU-27 6/	Oct	14.00	141.00	5.56	107.93	146.14	3.68	10.73
	Nov	15.03	140.28	7.06	110.15	148.16	4.01	10.20
Japan	Oct	1.13	0.18	17.91	13.30	18.12	0.00	1.11
	Nov	1.10	0.18	17.91	13.30	18.11	0.00	1.08
Mexico	Oct	1.29	28.98	10.73	22.37	39.34	0.03	1.63
	Nov	2.02	27.78	11.43	22.32	39.29	0.10	1.83
N. Afr & Mideast 7/	Oct	10.99	27.05	21.99	43.87	51.04	0.21	8.77
	Nov	11.10	27.40	21.89	44.17	51.34	0.21	8.84
Saudi Arabia	Oct	3.40	0.45	9.11	9.83	10.10	0.00	2.85
	Nov	3.40	0.45	9.11	9.83	10.10	0.00	2.85
Southeast Asia 8/	Oct	3.15	25.65	5.97	23.76	31.76	0.24	2.77
	Nov	2.55	26.20	6.02	24.56	32.56	0.24	1.97
South Korea	Oct	1.52	0.21	7.56	5.54	7.79	0.00	1.50
	Nov	1.54	0.21	8.06	6.04	8.29	0.00	1.52
Selected Other								
Brazil	Oct	11.10	73.49	1.11	50.46	59.69	16.01	10.01
	Nov	10.87	73.49	1.11	49.96	58.69	16.01	10.78
China	Oct	60.65	207.01	4.46	139.90	210.41	0.29	61.43
	Nov	60.46	207.01	4.50	140.00	210.51	0.26	61.21
FSU-12	Oct	5.90	68.35	0.90	35.86	51.33	18.52	5.29
	Nov	6.14	68.75	1.07	36.31	51.78	19.02	5.16
Russia	Oct	1.66	27.85	0.45	16.30	25.50	3.08	1.38
	Nov	1.83	28.35	0.60	16.60	25.80	3.58	1.40
Ukraine	Oct	2.55	29.06	0.08	10.75	14.61	14.71	2.37
	Nov	2.55	29.06	0.08	10.75	14.61	14.71	2.37

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.

## WASDE - 512 - 22

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

<b>2010/11</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	145.29	830.95	92.41	501.07	849.24	91.46	127.00
United States	43.38	316.17	0.70	121.80	285.01	46.59	28.64
Total Foreign	101.91	514.79	91.71	379.27	564.23	44.87	98.36
Major Exporters 4/	7.74	36.12	0.43	10.25	17.95	18.80	7.55
Argentina	2.57	25.20	0.01	5.30	7.30	16.35	4.13
South Africa	5.17	10.92	0.42	4.95	10.65	2.45	3.42
Major Importers 5/	13.70	106.84	57.18	115.17	163.04	1.48	13.21
Egypt	1.49	6.50	5.80	10.10	12.50	0.01	1.28
EU-27 6/	5.21	56.17	7.44	48.00	62.90	1.08	4.83
Japan	0.68	0.00	15.65	11.20	15.70	0.00	0.63
Mexico	1.39	21.06	8.25	13.40	29.20	0.09	1.41
Southeast Asia 7/	2.82	23.01	7.80	22.40	30.30	0.30	3.03
South Korea	1.62	0.07	8.11	6.07	8.21	0.00	1.59
Selected Other							0.00
Brazil	9.99	57.40	0.79	42.50	49.50	8.40	10.28
Canada	1.74	11.71	0.96	6.46	11.42	1.71	1.28
China	51.30	177.25	0.98	128.00	180.00	0.11	49.42
FSU-12	1.54	18.49	0.33	11.37	13.26	5.21	1.89
Ukraine	0.67	11.92	0.04	5.40	6.50	5.01	1.12
<b>2011/12 Est.</b>							
World 3/	127.00	880.49	98.35	506.49	875.41	110.78	132.08
United States	28.64	313.92	0.74	115.51	279.01	39.18	25.11
Total Foreign	98.36	566.57	97.61	390.98	596.40	71.59	106.97
Major Exporters 4/	7.55	33.00	0.04	10.55	18.40	17.80	4.38
Argentina	4.13	21.00	0.01	5.60	7.70	16.00	1.44
South Africa	3.42	12.00	0.03	4.95	10.70	1.80	2.94
Major Importers 5/	13.21	115.84	57.41	118.79	167.04	3.86	15.57
Egypt	1.28	5.50	7.10	9.70	11.70	0.01	2.17
EU-27 6/	4.83	66.17	6.30	52.00	67.30	3.20	6.80
Japan	0.63	0.00	14.89	10.40	14.90	0.00	0.62
Mexico	1.41	18.68	11.20	13.50	29.50	0.30	1.49
Southeast Asia 7/	3.03	25.38	6.08	23.50	31.60	0.35	2.55
South Korea	1.59	0.07	7.64	5.69	7.82	0.00	1.48
Selected Other							0.00
Brazil	10.28	73.00	0.80	45.00	52.50	21.00	10.58
Canada	1.28	10.69	0.87	5.76	11.00	0.49	1.35
China	49.42	192.78	5.23	131.00	188.00	0.09	59.34
FSU-12	1.89	33.70	0.30	13.79	16.26	17.34	2.28
Ukraine	1.12	22.84	0.05	6.50	7.80	15.00	1.21

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina 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.

## WASDE - 512 - 23

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

<b>2012/13 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Oct	131.54	839.02	90.99	504.49	853.29	89.92	117.27
	Nov	132.08	839.70	93.75	507.54	853.79	90.30	117.99
United States	Oct	25.11	271.94	1.91	105.42	254.01	29.21	15.73
	Nov	25.11	272.43	2.54	105.42	254.44	29.21	16.42
Total Foreign	Oct	106.43	567.08	89.08	399.08	599.28	60.71	101.54
	Nov	106.97	567.27	91.21	402.13	599.35	61.09	101.56
Major Exporters 4/	Oct	4.18	41.50	0.04	11.10	19.90	21.00	4.82
	Nov	4.38	41.50	0.04	11.10	19.90	21.00	5.02
Argentina	Oct	1.44	28.00	0.01	6.00	8.80	18.50	2.15
	Nov	1.44	28.00	0.01	6.00	8.80	18.50	2.15
South Africa	Oct	2.74	13.50	0.03	5.10	11.10	2.50	2.67
	Nov	2.94	13.50	0.03	5.10	11.10	2.50	2.87
Major Importers 5/	Oct	14.76	108.64	51.75	113.50	162.03	0.77	12.36
	Nov	15.57	107.43	54.30	116.30	164.83	0.84	11.63
Egypt	Oct	2.17	5.80	5.50	10.20	12.20	0.01	1.26
	Nov	2.17	5.80	5.50	10.20	12.20	0.01	1.26
EU-27 6/	Oct	5.99	55.61	5.00	46.00	61.50	0.50	4.61
	Nov	6.80	54.65	6.50	47.50	63.00	0.50	4.45
Japan	Oct	0.63	0.00	15.00	10.50	15.00	0.00	0.63
	Nov	0.62	0.00	15.00	10.50	15.00	0.00	0.62
Mexico	Oct	0.91	21.50	8.50	13.50	29.70	0.03	1.19
	Nov	1.49	20.70	9.00	13.50	29.70	0.10	1.39
Southeast Asia 7/	Oct	3.14	25.60	5.95	23.70	31.70	0.23	2.76
	Nov	2.55	26.15	6.00	24.50	32.50	0.23	1.97
South Korea	Oct	1.46	0.08	7.50	5.50	7.60	0.00	1.44
	Nov	1.48	0.08	8.00	6.00	8.10	0.00	1.46
Selected Other								
Brazil	Oct	10.81	70.00	0.80	47.50	56.00	16.00	9.61
	Nov	10.58	70.00	0.80	47.00	55.00	16.00	10.38
Canada	Oct	1.35	11.60	0.50	5.90	11.40	1.00	1.05
	Nov	1.35	11.60	0.50	5.90	11.40	1.00	1.05
China	Oct	59.60	200.00	2.00	139.00	201.00	0.20	60.40
	Nov	59.34	200.00	2.00	139.00	201.00	0.20	60.14
FSU-12	Oct	2.06	32.06	0.24	15.19	17.96	14.42	1.99
	Nov	2.28	32.46	0.32	15.49	18.26	14.72	2.08
Ukraine	Oct	1.21	21.00	0.05	7.00	8.50	12.50	1.26
	Nov	1.21	21.00	0.05	7.00	8.50	12.50	1.26

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina 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.

## WASDE - 512 - 24

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

<b>2010/11</b>	<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Total /2 Domestic</b>	<b>Exports</b>	<b>Ending Stocks</b>
World 3/	95.17	449.30	32.75	445.82	34.88	98.66
United States	1.18	7.59	0.58	4.32	3.53	1.51
Total Foreign	93.99	441.71	32.17	441.50	31.35	97.15
Major Exporters 4/	29.17	147.61	0.73	122.15	23.81	31.56
India	20.50	95.98	0.00	90.21	2.77	23.50
Pakistan	1.10	5.00	0.03	2.25	3.39	0.50
Thailand	6.10	20.26	0.20	10.30	10.65	5.62
Vietnam	1.47	26.37	0.50	19.40	7.00	1.94
Major Importers 5/	13.34	62.22	14.28	75.80	1.78	12.26
Brazil	0.55	9.30	0.63	8.20	1.48	0.80
EU-27 6/	1.12	2.17	1.39	3.25	0.26	1.18
Indonesia	6.58	35.50	3.10	39.00	0.00	6.18
Nigeria	0.49	2.62	2.40	5.03	0.00	0.47
Philippines	3.52	10.54	1.30	12.90	0.00	2.46
Sel. Mideast 7/	1.01	1.62	4.23	5.72	0.02	1.13
Selected Other						0.00
Burma	0.86	10.53	0.00	10.10	0.78	0.51
C. Amer & Carib 8/	0.37	1.65	1.51	3.14	0.00	0.39
China	40.53	137.00	0.54	135.00	0.50	42.57
Egypt	0.50	3.10	0.02	3.30	0.20	0.12
Japan	2.69	7.72	0.68	8.20	0.20	2.69
Mexico	0.14	0.15	0.71	0.77	0.00	0.22
South Korea	1.51	4.30	0.41	5.18	0.00	1.03
<b>2011/12 Est.</b>						
World 3/	98.66	464.79	35.44	457.63	38.37	105.81
United States	1.51	5.87	0.62	3.47	3.22	1.30
Total Foreign	97.15	458.92	34.83	454.16	35.15	104.51
Major Exporters 4/	31.56	158.15	0.76	125.07	27.85	37.55
India	23.50	104.32	0.00	92.32	10.40	25.10
Pakistan	0.50	6.50	0.06	2.50	3.75	0.81
Thailand	5.62	20.46	0.60	10.40	6.50	9.78
Vietnam	1.94	26.87	0.10	19.85	7.20	1.86
Major Importers 5/	12.26	62.01	14.47	76.73	1.23	10.78
Brazil	0.80	7.89	0.75	8.05	1.00	0.39
EU-27 6/	1.18	2.09	1.21	3.30	0.20	0.97
Indonesia	6.18	36.50	1.70	39.55	0.00	4.83
Nigeria	0.47	2.71	3.20	5.20	0.00	1.18
Philippines	2.46	10.70	1.50	12.85	0.00	1.81
Sel. Mideast 7/	1.13	1.67	4.40	5.94	0.02	1.24
Selected Other						0.00
Burma	0.51	10.82	0.00	10.19	0.70	0.43
C. Amer & Carib 8/	0.39	1.71	1.49	3.13	0.00	0.45
China	42.57	140.70	1.62	139.50	0.44	44.95
Egypt	0.12	4.25	0.55	3.62	0.60	0.70
Japan	2.69	7.65	0.70	8.05	0.20	2.79
Mexico	0.22	0.11	0.64	0.84	0.00	0.13
South Korea	1.03	4.22	0.36	4.98	0.00	0.64

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. Total domestic includes both domestic use and unreported disappearance. 3/ World imports and exports may not balance due to differences in some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Indonesia, Hong Kong, Cote d'Ivoire, Nigeria, Philippines, selected Middle East, 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.



## WASDE - 512 - 25

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

2012/13 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Oct	105.45	465.10	32.99	468.58	36.42	101.97
	Nov	105.81	464.31	34.29	467.87	36.52	102.25
United States	Oct	1.30	6.34	0.62	4.04	3.19	1.03
	Nov	1.30	6.33	0.65	4.04	3.28	0.96
Total Foreign	Oct	104.15	458.76	32.37	464.54	33.23	100.93
	Nov	104.51	457.98	33.64	463.83	33.24	101.29
Major Exporters 4/	Oct	37.51	153.63	0.75	128.60	26.25	37.04
	Nov	37.55	153.30	0.85	128.60	26.25	36.85
India	Oct	25.00	99.00	0.00	95.25	7.25	21.50
	Nov	25.10	99.00	0.00	95.25	7.25	21.60
Pakistan	Oct	0.81	6.70	0.05	2.65	4.00	0.91
	Nov	0.81	6.70	0.05	2.65	4.00	0.91
Thailand	Oct	9.38	21.05	0.30	10.60	8.00	12.13
	Nov	9.78	20.50	0.40	10.60	8.00	12.08
Vietnam	Oct	2.33	26.88	0.40	20.10	7.00	2.50
	Nov	1.86	27.10	0.40	20.10	7.00	2.26
Major Importers 5/	Oct	10.16	62.85	13.25	77.66	0.89	7.71
	Nov	10.78	62.86	13.30	77.85	0.89	8.20
Brazil	Oct	0.49	7.82	0.75	8.05	0.60	0.41
	Nov	0.39	7.82	0.75	8.05	0.60	0.31
EU-27 6/	Oct	1.03	2.04	1.40	3.35	0.24	0.89
	Nov	0.97	2.05	1.40	3.35	0.24	0.84
Indonesia	Oct	4.63	36.90	1.45	40.00	0.00	2.98
	Nov	4.83	36.90	1.45	40.00	0.00	3.18
Nigeria	Oct	0.98	2.85	2.30	5.40	0.00	0.73
	Nov	1.18	2.85	2.30	5.50	0.00	0.83
Philippines	Oct	1.81	11.00	1.50	12.95	0.00	1.36
	Nov	1.81	11.00	1.50	12.95	0.00	1.36
Sel. Mideast 7/	Oct	1.16	1.67	4.48	6.06	0.02	1.22
	Nov	1.24	1.67	4.53	6.08	0.02	1.33
Selected Other							
Burma	Oct	0.43	10.75	0.00	10.38	0.60	0.20
	Nov	0.43	10.75	0.00	10.38	0.60	0.20
C. Amer & Carib 8/	Oct	0.45	1.68	1.49	3.21	0.00	0.42
	Nov	0.45	1.69	1.48	3.20	0.00	0.42
China	Oct	44.95	143.00	1.50	143.50	0.50	45.45
	Nov	44.95	143.00	2.40	144.00	0.50	45.85
Egypt	Oct	0.70	4.70	0.15	3.90	0.85	0.80
	Nov	0.70	4.70	0.15	3.90	0.85	0.80
Japan	Oct	2.79	7.50	0.70	8.05	0.20	2.74
	Nov	2.79	7.50	0.70	8.05	0.20	2.74
Mexico	Oct	0.19	0.15	0.75	0.91	0.00	0.18
	Nov	0.13	0.13	0.73	0.83	0.00	0.15
South Korea	Oct	0.88	4.30	0.40	4.80	0.00	0.78
	Nov	0.64	4.10	0.60	4.80	0.00	0.54

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 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.

## WASDE - 512 - 26

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

<b>2010/11</b>	<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Domestic Use</b>	<b>Exports</b>	<b>Loss /2</b>	<b>Ending Stocks</b>
World	46.81	116.40	35.87	114.18	36.54	-0.34	48.70
United States	2.95	18.10	0.01	3.90	14.38	0.18	2.60
Total Foreign	43.86	98.29	35.86	110.28	22.16	-0.53	46.10
Major Exporters 4/	19.32	52.25	1.93	29.87	18.70	-0.64	25.57
Central Asia 5/	2.16	6.83	0.01	1.95	4.62	0.03	2.40
Afr. Fr. Zone 6/	0.59	2.28	3/	0.19	2.13	0.00	0.56
S. Hemis 7/	6.72	15.46	0.90	5.64	5.50	-0.28	12.21
Australia	0.75	4.20	3/	0.04	2.51	-0.15	2.55
Brazil	4.35	9.00	0.70	4.30	2.00	-0.15	7.91
India	9.37	26.40	0.45	20.55	6.00	-0.40	10.07
Major Importers 8/	23.00	43.24	31.38	76.36	2.37	0.11	18.79
Mexico	0.62	0.73	1.20	1.70	0.23	0.03	0.60
China	14.25	30.50	11.98	46.00	0.12	0.00	10.60
EU-27 9/	0.52	1.15	1.07	1.07	1.05	0.05	0.56
Turkey	1.93	2.11	3.35	5.60	0.15	-0.08	1.72
Pakistan	3.04	8.64	1.70	10.00	0.63	0.03	2.73
Indonesia	0.44	0.03	2.10	2.05	0.02	0.05	0.44
Thailand	0.29	3/	1.75	1.70	0.00	0.03	0.32
Bangladesh	0.79	0.06	3.70	3.70	0.00	0.01	0.84
Vietnam	0.38	0.02	1.57	1.63	0.00	0.00	0.34
<b>2011/12 Est.</b>							
World	48.70	124.28	44.80	103.17	45.29	-0.30	69.63
United States	2.60	15.57	0.02	3.30	11.71	-0.17	3.35
Total Foreign	46.10	108.71	44.78	99.87	33.57	-0.13	66.28
Major Exporters 4/	25.57	55.35	1.14	28.90	28.06	-0.24	25.34
Central Asia 5/	2.40	6.86	0.04	2.10	4.19	0.03	2.99
Afr. Fr. Zone 6/	0.56	3.05	3/	0.19	2.36	0.00	1.06
S. Hemis 7/	12.21	16.30	0.20	5.32	10.52	-0.28	13.16
Australia	2.55	5.50	3/	0.04	4.64	-0.15	3.52
Brazil	7.91	8.70	0.03	4.00	4.79	-0.15	7.99
India	10.07	27.50	0.60	19.95	10.50	0.00	7.72
Major Importers 8/	18.79	50.12	40.77	67.21	3.35	0.11	39.02
Mexico	0.60	1.24	1.00	1.70	0.34	0.03	0.77
China	10.60	33.10	24.53	38.00	0.06	0.00	30.18
EU-27 9/	0.56	1.61	0.84	0.88	1.39	0.05	0.69
Turkey	1.72	3.44	2.38	5.60	0.30	-0.08	1.72
Pakistan	2.73	10.60	1.00	10.10	1.15	0.03	3.06
Indonesia	0.44	0.03	1.98	1.90	0.02	0.05	0.48
Thailand	0.32	3/	1.26	1.30	0.00	0.03	0.26
Bangladesh	0.84	0.08	3.15	3.20	0.00	0.01	0.86
Vietnam	0.34	0.02	1.63	1.65	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, China, and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/

Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Paraguay, South Africa, Tanzania, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Hong Kong, Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

## WASDE - 512 - 27

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

2012/13 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Oct	69.56	116.32	36.46	106.87	36.45	-0.09	79.11
	Nov	69.63	116.83	36.60	106.33	36.60	-0.13	80.27
United States	Oct	3.35	17.29	0.01	3.40	11.60	0.04	5.60
	Nov	3.35	17.45	0.01	3.40	11.60	0.00	5.80
Total Foreign	Oct	66.21	99.04	36.46	103.47	24.85	-0.13	73.51
	Nov	66.28	99.39	36.60	102.93	25.00	-0.13	74.47
Major Exporters 4/	Oct	25.31	49.36	1.81	31.13	20.42	-0.24	25.18
	Nov	25.34	49.76	1.81	31.08	20.50	-0.24	25.58
Central Asia 5/	Oct	2.99	6.74	0.03	2.25	4.44	0.03	3.04
	Nov	2.99	6.94	0.03	2.25	4.54	0.03	3.14
Afr. Fr. Zone 6/	Oct	1.06	3.43	3/	0.19	2.88	0.00	1.42
	Nov	1.06	3.58	3/	0.19	2.95	0.00	1.49
S. Hemis 7/	Oct	13.13	12.57	0.29	5.39	9.28	-0.28	11.59
	Nov	13.16	12.57	0.29	5.39	9.18	-0.28	11.72
Australia	Oct	3.52	4.25	3/	0.04	4.35	-0.15	3.53
	Nov	3.52	4.25	3/	0.04	4.25	-0.15	3.63
Brazil	Oct	7.99	6.50	0.05	4.10	4.00	-0.15	6.59
	Nov	7.99	6.50	0.05	4.10	4.00	-0.15	6.59
India	Oct	7.72	25.50	1.00	22.00	3.50	0.00	8.72
	Nov	7.72	25.50	1.00	22.00	3.50	0.00	8.72
Major Importers 8/	Oct	39.00	46.77	31.65	68.49	2.62	0.11	46.20
	Nov	39.02	46.72	31.81	68.03	2.57	0.11	46.84
Mexico	Oct	0.75	0.92	1.25	1.75	0.33	0.03	0.82
	Nov	0.77	0.92	1.25	1.80	0.33	0.03	0.79
China	Oct	30.18	31.50	11.00	36.00	0.08	0.00	36.61
	Nov	30.18	31.50	11.00	35.50	0.08	0.00	37.11
EU-27 9/	Oct	0.68	1.45	0.86	0.87	1.38	0.05	0.68
	Nov	0.69	1.40	0.87	0.87	1.34	0.05	0.70
Turkey	Oct	1.72	2.75	3.45	6.00	0.20	-0.08	1.80
	Nov	1.72	2.75	3.50	6.00	0.20	-0.08	1.85
Pakistan	Oct	3.06	10.00	2.40	11.50	0.50	0.03	3.43
	Nov	3.06	10.00	2.40	11.50	0.50	0.03	3.43
Indonesia	Oct	0.48	0.03	2.25	2.20	0.02	0.05	0.49
	Nov	0.48	0.03	2.30	2.20	0.02	0.05	0.54
Thailand	Oct	0.26	3/	1.68	1.60	0.00	0.03	0.31
	Nov	0.26	3/	1.68	1.60	0.00	0.03	0.31
Bangladesh	Oct	0.86	0.09	3.60	3.60	0.00	0.01	0.94
	Nov	0.86	0.09	3.65	3.60	0.00	0.01	0.99
Vietnam	Oct	0.34	0.02	1.90	1.85	0.00	0.00	0.41
	Nov	0.34	0.02	1.90	1.85	0.00	0.00	0.41

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

## WASDE - 512 - 28

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

<b>2010/11</b>		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		61.15	264.68	88.80	221.42	251.51	92.67	70.44
United States		4.11	90.61	0.39	44.85	48.40	40.85	5.85
Total Foreign		57.04	174.07	88.41	176.57	203.11	51.83	64.59
Major Exporters 3/		39.25	132.61	0.07	75.39	80.08	45.86	45.99
Argentina		22.28	49.00	0.01	37.61	39.21	9.21	22.87
Brazil		16.64	75.30	0.04	36.33	39.33	29.95	22.69
Major Importers 4/		14.27	17.67	76.86	75.89	92.69	0.27	15.83
China		13.26	15.10	52.34	55.00	65.95	0.19	14.56
EU-27		0.54	1.09	12.48	12.27	13.46	0.06	0.60
Japan		0.24	0.22	2.92	2.15	3.21	0.00	0.17
Mexico		0.05	0.17	3.50	3.63	3.66	0.00	0.05
<b>2011/12 Est.</b>								
World 2/		70.44	239.22	92.51	226.71	255.84	90.33	56.00
United States		5.85	84.19	0.44	46.35	48.81	37.06	4.61
Total Foreign		64.59	155.02	92.08	180.36	207.04	53.27	51.39
Major Exporters 3/		45.99	111.50	0.15	73.83	78.53	46.79	32.32
Argentina		22.87	41.00	0.00	35.88	37.50	7.37	19.00
Brazil		22.69	66.50	0.13	36.70	39.70	36.32	13.31
Major Importers 4/		15.83	17.29	82.35	81.45	98.21	0.34	16.93
China		14.56	14.48	59.23	60.97	72.07	0.28	15.92
EU-27		0.60	1.29	11.30	11.77	12.72	0.04	0.43
Japan		0.17	0.22	2.76	1.96	3.00	0.00	0.15
Mexico		0.05	0.21	3.40	3.55	3.59	0.00	0.07
<b>2012/13 Proj.</b>								
World 2/	Oct	54.79	264.28	93.46	228.99	258.76	96.20	57.56
	Nov	56.00	267.60	96.01	231.14	261.03	98.55	60.02
United States	Oct	4.61	77.84	0.54	41.91	45.05	34.43	3.53
	Nov	4.61	80.86	0.54	42.46	45.61	36.61	3.80
Total Foreign	Oct	50.18	186.44	92.92	187.08	213.72	61.78	54.04
	Nov	51.39	186.74	95.47	188.69	215.42	61.95	56.22
Major Exporters 3/	Oct	32.43	144.10	0.27	78.00	82.87	54.80	39.13
	Nov	32.32	144.10	0.27	78.10	82.97	54.80	38.92
Argentina	Oct	18.94	55.00	0.00	38.70	40.35	12.00	21.59
	Nov	19.00	55.00	0.00	38.70	40.35	12.00	21.65
Brazil	Oct	13.48	81.00	0.25	36.80	39.89	37.40	17.44
	Nov	13.31	81.00	0.25	36.90	39.99	37.40	17.17
Major Importers 4/	Oct	15.65	15.27	83.46	84.05	100.79	0.30	13.29
	Nov	16.93	15.27	85.76	85.55	102.33	0.30	15.32
China	Oct	14.74	12.60	61.00	64.20	75.32	0.25	12.77
	Nov	15.92	12.60	63.00	65.40	76.58	0.25	14.69
EU-27	Oct	0.33	1.10	10.70	11.05	11.95	0.03	0.15
	Nov	0.43	1.10	11.00	11.35	12.25	0.03	0.25
Japan	Oct	0.17	0.22	2.60	1.80	2.85	0.00	0.14
	Nov	0.15	0.22	2.60	1.80	2.83	0.00	0.14
Mexico	Oct	0.07	0.20	3.35	3.57	3.60	0.00	0.02
	Nov	0.07	0.20	3.35	3.57	3.60	0.00	0.02

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/ China, EU-27, Japan, Mexico, and Southeast Asia (includes Indonesia, Malaysia, Philippines, Vietnam, and Thailand).

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

<b>2010/11</b>		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		6.65	174.59	56.35	170.08	58.56	8.95
United States		0.27	35.61	0.16	27.49	8.24	0.32
Total Foreign		6.38	138.98	56.18	142.59	50.33	8.63
Major Exporters 3/		4.25	65.14	0.07	17.12	46.40	5.93
Argentina		1.79	29.31	0.00	0.72	27.62	2.76
Brazil		2.16	28.16	0.06	13.50	13.99	2.89
India		0.31	7.67	0.01	2.90	4.80	0.29
Major Importers 4/		1.16	13.57	34.82	47.25	0.65	1.65
EU-27		0.50	9.68	21.71	30.72	0.61	0.55
Southeast Asia 5/		0.39	2.24	10.90	12.69	0.04	0.81
<b>2011/12 Est.</b>							
World 2/		8.95	179.30	57.61	176.78	58.98	10.09
United States		0.32	37.22	0.20	28.62	8.84	0.27
Total Foreign		8.63	142.08	57.41	148.16	50.15	9.82
Major Exporters 3/		5.93	64.37	0.04	18.11	45.30	6.93
Argentina		2.76	27.94	0.00	0.76	26.02	3.92
Brazil		2.89	28.44	0.03	14.00	14.68	2.68
India		0.29	7.99	0.01	3.35	4.60	0.33
Major Importers 4/		1.65	13.30	34.70	47.13	0.92	1.59
EU-27		0.55	9.27	21.20	29.83	0.88	0.32
Southeast Asia 5/		0.81	2.54	11.22	13.47	0.04	1.06
<b>2012/13 Proj.</b>							
World 2/	Oct	9.14	180.72	58.37	179.52	60.60	8.11
	Nov	10.09	182.35	58.45	180.77	61.07	9.05
United States	Oct	0.27	33.29	0.27	26.76	6.80	0.27
	Nov	0.27	33.70	0.23	26.76	7.17	0.27
Total Foreign	Oct	8.87	147.42	58.10	152.76	53.80	7.83
	Nov	9.82	148.65	58.22	154.01	53.90	8.78
Major Exporters 3/	Oct	6.11	66.66	0.06	18.97	48.61	5.25
	Nov	6.93	66.74	0.06	18.97	48.51	6.24
Argentina	Oct	3.21	30.15	0.00	0.77	29.76	2.83
	Nov	3.92	30.15	0.00	0.77	29.76	3.54
Brazil	Oct	2.58	28.52	0.05	14.40	14.50	2.25
	Nov	2.68	28.60	0.05	14.40	14.50	2.43
India	Oct	0.33	7.99	0.01	3.80	4.35	0.17
	Nov	0.33	7.99	0.01	3.80	4.25	0.27
Major Importers 4/	Oct	1.49	12.81	35.33	47.38	0.59	1.65
	Nov	1.59	13.04	35.45	47.84	0.59	1.65
EU-27	Oct	0.22	8.71	21.90	30.06	0.55	0.21
	Nov	0.32	8.95	21.90	30.40	0.55	0.21
Southeast Asia 5/	Oct	1.06	2.72	11.18	13.64	0.04	1.28
	Nov	1.06	2.72	11.18	13.64	0.04	1.28

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/ EU-27, Southeast Asia, and Japan. 5/ Indonesia, Malaysia, Philippines, Vietnam, and Thailand.

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

<b>2010/11</b>		<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Domestic Total</b>	<b>Exports</b>	<b>Ending Stocks</b>
World 2/		3.29	41.31	9.24	40.76	9.51	3.58
United States		1.55	8.57	0.07	7.62	1.47	1.10
Total Foreign		1.74	32.75	9.17	33.14	8.04	2.48
Major Exporters 3/		0.80	16.39	0.91	10.44	6.69	0.97
Argentina		0.20	7.18	0.00	2.52	4.56	0.30
Brazil		0.29	6.97	0.00	5.19	1.67	0.40
EU-27		0.32	2.24	0.91	2.74	0.46	0.27
Major Importers 4/		0.51	11.93	3.98	15.48	0.16	0.78
China		0.21	9.84	1.32	11.11	0.05	0.20
India		0.26	1.72	0.95	2.64	0.00	0.29
North Africa 5/		0.04	0.37	1.72	1.73	0.11	0.29
<b>2011/12 Est.</b>							
World 2/		3.58	42.40	8.28	42.05	8.46	3.74
United States		1.10	8.95	0.07	8.31	0.66	1.15
Total Foreign		2.48	33.44	8.21	33.74	7.80	2.59
Major Exporters 3/		0.97	16.03	0.45	10.35	6.34	0.76
Argentina		0.30	6.84	0.00	3.07	3.78	0.29
Brazil		0.40	7.04	0.00	5.26	1.89	0.30
EU-27		0.27	2.15	0.45	2.02	0.68	0.17
Major Importers 4/		0.78	13.10	3.70	16.23	0.19	1.16
China		0.20	10.91	1.50	11.94	0.06	0.62
India		0.29	1.79	1.20	2.92	0.00	0.36
North Africa 5/		0.29	0.39	1.00	1.38	0.12	0.18
<b>2012/13 Proj.</b>							
World 2/	Oct	3.56	42.69	8.16	43.57	8.50	2.35
	Nov	3.74	43.07	8.28	43.65	8.53	2.90
United States	Oct	1.19	7.98	0.16	8.21	0.54	0.58
	Nov	1.15	8.09	0.16	8.17	0.54	0.69
Total Foreign	Oct	2.38	34.70	8.00	35.36	7.96	1.77
	Nov	2.59	34.99	8.12	35.49	7.99	2.22
Major Exporters 3/	Oct	0.76	16.46	0.50	10.79	6.21	0.72
	Nov	0.76	16.53	0.50	10.79	6.26	0.74
Argentina	Oct	0.27	7.38	0.00	3.32	4.07	0.26
	Nov	0.29	7.38	0.00	3.32	4.07	0.28
Brazil	Oct	0.33	7.06	0.00	5.37	1.73	0.30
	Nov	0.30	7.08	0.00	5.37	1.73	0.28
EU-27	Oct	0.16	2.02	0.50	2.10	0.42	0.16
	Nov	0.17	2.07	0.50	2.10	0.47	0.18
Major Importers 4/	Oct	0.96	13.68	3.55	17.34	0.18	0.67
	Nov	1.16	13.90	3.65	17.45	0.18	1.06
China	Oct	0.42	11.49	1.30	12.70	0.06	0.45
	Nov	0.62	11.71	1.40	12.81	0.06	0.85
India	Oct	0.36	1.79	1.07	3.07	0.00	0.15
	Nov	0.36	1.79	1.07	3.07	0.00	0.15
North Africa 5/	Oct	0.18	0.40	1.18	1.57	0.12	0.06
	Nov	0.18	0.40	1.18	1.57	0.12	0.06

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-27. 4/ China, India, and North Africa. 5/ Algeria, Egypt, Morocco, and Tunisia.

## WASDE - 512 - 31

## U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk	
		<i>Million Pounds</i>						<i>Mil doz.</i>	<i>Bil lbs</i>		
2011	IV	6,490	6,186	12,745	8,860	1,495	10,480	23,225	1,944	48.7	
	Annual	26,195	22,758	49,232	37,201	5,791	43,513	92,745	7,655	196.2	
2012	I	6,283	5,858	12,210	9,090	1,446	10,658	22,868	1,911	51.0	
	II	6,475	5,519	12,062	9,377	1,505	11,021	23,083	1,904	51.5	
	III	6,584	5,631	12,282	9,372	1,480	10,990	23,272	1,923	48.7	
	IV*	6,245	6,250	12,561	9,050	1,550	10,720	23,281	1,955	48.5	
	Annual										
	Oct Proj.	25,593	23,297	49,163	36,717	5,976	43,224	92,387	7,700	199.6	
Nov Proj.	25,587	23,258	49,115	36,889	5,981	43,389	92,504	7,693	199.7		
2013	I*	6,075	5,820	11,960	9,000	1,390	10,510	22,470	1,875	49.7	
	II*	6,255	5,455	11,777	9,035	1,450	10,620	22,397	1,890	51.2	
	III*	6,220	5,545	11,831	9,135	1,410	10,680	22,511	1,905	49.5	
	Annual										
	Oct Proj.	24,630	23,000	47,893	36,415	5,790	42,735	90,628	7,610	199.7	
Nov Proj.	24,520	22,940	47,727	36,445	5,790	42,750	90,477	7,610	199.7		

\* Projection.

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

## U.S. Quarterly Prices for Animal Products

Year and Quarter		Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
		<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2011	IV	121.99	64.66	76.8	111.6	131.2	20.07
	Annual	114.73	66.11	79.0	102.0	115.3	20.14
2012	I	125.29	61.68	87.2	100.7	108.7	17.97
	II	120.91	61.79	85.9	106.9	99.7	16.40
	III	119.69	61.43	82.7	108.5	131.9	18.20
	IV*	122-126	57-59	84-86	105-109	129-133	21.50-21.80
	Annual						
	Oct Proj.	121.72	60.98	84.2	107.0	118.8	18.50-18.60
Nov Proj.	122.47	60.73	85.2	105.8	117.8	18.50-18.60	
2013	I*	120-128	60-64	85-91	95-101	119-127	20.55-21.15
	II*	121-131	65-71	86-94	100-108	106-114	19.10-20.00
	III*	125-135	65-71	85-93	104-112	104-112	18.40-19.40
	Annual						
	Oct Proj.	122-132	62-67	85-91	102-110	112-121	19.00-19.90
Nov Proj.	123-133	62-67	85-92	101-109	112-121	19.10-20.00	

\*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 - 512 - 32

## U.S. Meats Supply and Use

		Beginning stocks	Production 1/	Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/	
		<i>Million Pounds /4</i>								
Beef	2011	585	26,292	2,057	28,933	2,785	600	25,548	57.3	
	2012 Proj.	Oct	600	25,689	2,356	28,645	2,478	575	25,592	57.0
		Nov	600	25,683	2,242	28,525	2,469	540	25,516	56.8
	2013 Proj.	Oct	575	24,726	2,620	27,921	2,450	550	24,921	55.1
Nov		540	24,616	2,620	27,776	2,450	550	24,776	54.8	
Pork	2011	541	22,775	803	24,120	5,189	542	18,388	45.7	
	2012 Proj.	Oct	542	23,314	808	24,664	5,346	675	18,643	46.0
		Nov	542	23,275	806	24,623	5,448	675	18,500	45.7
	2013 Proj.	Oct	675	23,017	800	24,492	5,390	650	18,452	45.2
Nov		675	22,957	800	24,432	5,445	650	18,337	44.9	
Total Red Meat 5/	2011	1,145	49,358	3,021	53,525	7,993	1,162	44,370	104.3	
	2012 Proj.	Oct	1,162	49,290	3,315	53,767	7,836	1,273	44,658	104.2
		Nov	1,162	49,242	3,202	53,606	7,929	1,238	44,439	103.7
	2013 Proj.	Oct	1,273	48,020	3,585	52,878	7,857	1,223	43,798	101.5
Nov		1,238	47,854	3,585	52,677	7,912	1,223	43,542	100.9	
Broiler	2011	773	36,803	107	37,683	6,971	590	30,121	82.9	
	2012 Proj.	Oct	590	36,324	101	37,015	7,078	575	29,362	80.2
		Nov	590	36,494	110	37,194	7,195	600	29,399	80.3
	2013 Proj.	Oct	575	36,025	104	36,704	6,950	600	29,154	79.1
Nov		600	36,055	112	36,767	7,050	600	29,117	79.0	
Turkey	2011	192	5,715	21	5,928	703	211	5,015	16.1	
	2012 Proj.	Oct	211	5,898	21	6,130	741	250	5,139	16.4
		Nov	211	5,903	22	6,136	777	250	5,109	16.3
	2013 Proj.	Oct	250	5,714	20	5,984	690	225	5,069	16.0
Nov		250	5,714	20	5,984	690	225	5,069	16.0	
Total Poultry 6/	2011	969	43,039	130	44,137	7,767	803	35,567	100.4	
	2012 Proj.	Oct	803	42,752	123	43,678	7,896	829	34,954	98.0
		Nov	803	42,915	134	43,852	8,057	854	34,942	98.0
	2013 Proj.	Oct	829	42,269	126	43,224	7,730	829	34,665	96.5
Nov		854	42,284	134	43,272	7,830	829	34,613	96.4	
Red Meat & Poultry	2011	2,114	92,397	3,151	97,662	15,760	1,965	79,937	204.6	
	2012 Proj.	Oct	1,965	92,042	3,438	97,445	15,732	2,102	79,611	202.2
		Nov	1,965	92,157	3,336	97,458	15,986	2,092	79,381	201.7
	2013 Proj.	Oct	2,102	90,289	3,711	96,102	15,587	2,052	78,463	198.0
Nov		2,092	90,137	3,719	95,948	15,742	2,052	78,154	197.3	

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.



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## U.S. Egg Supply and Use

	2010	2011	2012 Proj. Oct	2012 Proj. Nov	2013 Proj. Oct	2013 Proj. Nov
<b>Eggs</b>	<i>Million Dozen</i>					
<b>Supply</b>						
Beginning Stocks	18.0	19.3	27.7	27.7	26.0	26.0
Production	7,630.0	7,655.0	7,700.0	7,693.0	7,610.0	7,610.0
Imports	11.8	20.9	20.9	20.3	24.0	24.0
<b>Total Supply</b>	<b>7,659.8</b>	<b>7,695.2</b>	<b>7,748.6</b>	<b>7,741.0</b>	<b>7,660.0</b>	<b>7,660.0</b>
<b>Use</b>						
Exports	258.4	276.3	292.2	298.4	256.0	256.0
Hatching Use	982.2	952.1	937.9	935.3	930.0	930.0
Ending Stocks	19.3	27.7	26.0	26.0	26.0	26.0
Disappearance						
<b>Total</b>	<b>6,399.9</b>	<b>6,439.1</b>	<b>6,492.5</b>	<b>6,481.3</b>	<b>6,448.0</b>	<b>6,448.0</b>
Per Capita (number)	247.9	247.6	247.9	247.5	244.4	244.4

## U.S. Milk Supply and Use

	2010	2011	2012 Proj. Oct	2012 Proj. Nov	2013 Proj. Oct	2013 Proj. Nov
<b>Milk</b>	<i>Billion Pounds</i>					
Production	192.8	196.2	199.6	199.7	199.7	199.7
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
<b>Fat Basis Supply</b>						
Beg. Commercial Stocks	11.2	10.8	10.9	10.9	10.5	11.1
Marketings	191.9	195.3	198.6	198.7	198.7	198.7
Imports	4.1	3.5	3.8	3.8	3.8	3.8
<b>Total Cml. Supply</b>	<b>207.2</b>	<b>209.6</b>	<b>213.4</b>	<b>213.4</b>	<b>213.0</b>	<b>213.6</b>
<b>Fat Basis Use</b>						
Commercial Exports	8.6	9.4	9.6	9.1	8.9	8.8
Ending Commercial Stks	10.8	10.9	10.5	11.1	10.9	11.0
CCC Net Removals 1/	0.2	0.0	0.0	0.0	0.0	0.0
Commercial Use 2/	187.5	189.2	193.3	193.2	193.2	193.8
<b>Skim-solid Basis Supply</b>						
Beg. Commercial Stocks	11.2	12.2	11.8	11.8	11.4	10.9
Marketings	191.9	195.3	198.6	198.7	198.7	198.7
Imports	4.8	5.3	5.9	5.8	5.4	5.4
<b>Total Cml. Supply</b>	<b>207.9</b>	<b>212.7</b>	<b>216.3</b>	<b>216.3</b>	<b>215.5</b>	<b>215.0</b>
<b>Skim-solid Basis Use</b>						
Commercial Exports	30.4	32.5	33.5	33.7	32.5	32.8
Ending Commercial Stks	12.2	11.8	11.4	10.9	11.5	11.5
CCC Net Removals 1/	0.0	0.0	0.0	0.0	0.0	0.0
Commercial Use 2/	165.7	168.3	171.4	171.7	171.4	170.6
	<i>Million Pounds</i>					
<b>CCC product net removals 1/</b>						
Butter	8	0	0	0	0	0
Cheese	0	0	0	0	0	0
Nonfat Dry Milk	0	0	0	0	0	0
Dry Whole Milk	0	0	0	0	0	0

Note: Totals may not add due to rounding. 1/ Includes products exported under the Dairy Export Incentive Program. 2/ Domestic commercial use only. The years 2009 and 2010 are adjusted for the Barter Program.

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## U.S. Dairy Prices

	2010	2011	2012 Proj. Oct	2012 Proj. Nov	2013 Proj. Oct	2013 Proj. Nov
<b>Product Prices 1/</b>			<i>Dollars Per Pound</i>			
Cheese	1.5226	1.8246	1.725- 1.735	1.720- 1.730	1.735- 1.825	1.735- 1.825
Butter	1.7020	1.9498	1.615- 1.645	1.605- 1.635	1.625- 1.745	1.610- 1.730
Nonfat Dry Milk	1.1687	1.5058	1.310- 1.330	1.315- 1.335	1.390- 1.460	1.420- 1.490
Dry Whey	0.3716	0.5325	0.585- 0.595	0.585- 0.595	0.585- 0.615	0.595- 0.625
<b>Milk Prices 2/</b>			<i>Dollars Per Cwt</i>			
Class III	14.41	18.37	17.55- 17.65	17.55- 17.65	17.75- 18.65	17.85- 18.75
Class IV	15.09	19.04	16.00- 16.20	15.95- 16.15	16.75- 17.75	16.90- 17.90
All Milk 3/	16.26	20.14	18.50- 18.60	18.50- 18.60	19.00- 19.90	19.10- 20.00

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

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Note: Tables on pages 35-37 present a record of the November projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 1.3 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 2.1 percent. The average difference between the November projection and the final estimate is 5.5 million tons, ranging from 0.1 million to 18.1 million tons. The November projection has been below the estimate 22 times and above 9 times.

## Reliability of November Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average				Years
<i>Percent</i>			<i>Million Metric Tons</i>			Below Final	Above Final
<b>WHEAT</b>							
Production							
World	1.3	2.1	5.5	0.1	18.1	22	9
U.S.	0.4	0.7	0.2	0.0	1.2	14	11
Foreign	1.4	2.4	5.5	0.0	18.2	22	9
Exports							
World	5.7	9.7	5.5	0.2	19.2	25	6
U.S.	7.1	12.1	1.9	0.2	8.6	15	16
Foreign	7.0	11.8	5.2	0.3	17.2	27	4
Domestic Use							
World	1.4	2.5	6.2	0.0	18.8	19	11
U.S.	6.0	10.2	1.6	0.1	3.6	10	21
Foreign	1.5	2.6	6.4	0.9	21.1	22	9
Ending Stocks							
World	6.5	11.0	7.5	0.9	23.1	22	9
U.S.	11.6	19.7	2.0	0.2	7.0	17	14
Foreign	6.7	11.4	6.4	0.8	22.7	23	8
<b>COARSE GRAINS 2/</b>							
Production							
World	1.5	2.5	10.8	0.2	29.0	24	7
U.S.	1.4	2.4	2.4	0.0	7.5	17	14
Foreign	2.0	3.4	10.6	0.2	26.9	24	7
Exports							
World	6.0	10.3	5.3	0.1	17.4	20	11
U.S.	13.2	22.4	5.5	0.4	14.7	14	17
Foreign	12.3	20.9	5.7	0.6	19.5	20	11
Domestic Use							
World	1.3	2.2	9.1	0.2	23.3	17	14
U.S.	3.9	6.6	5.3	0.2	17.2	16	15
Foreign	1.4	2.4	8.0	0.3	22.2	20	11
Ending Stocks							
World	13.7	23.3	14.2	0.3	39.6	26	5
U.S.	20.3	34.5	8.0	0.9	23.9	19	12
Foreign	17.7	30.0	11.4	0.2	31.1	27	4
<b>RICE, milled</b>							
Production							
World	2.3	3.9	6.1	0.1	16.8	26	5
U.S.	3.0	5.2	0.1	0.0	0.5	16	14
Foreign	2.3	3.9	6.1	0.2	16.9	26	5
Exports							
World	9.8	16.6	1.6	0.1	6.0	25	6
U.S.	9.6	16.3	0.2	0.0	0.7	17	11
Foreign	11.2	19.0	1.6	0.0	6.0	23	8
Domestic Use							
World	1.8	3.0	4.1	0.2	17.5	25	6
U.S.	8.2	13.8	0.2	0.0	0.6	16	15
Foreign	1.8	3.1	4.1	0.0	17.7	26	5
Ending Stocks							
World	11.0	18.6	4.6	0.1	15.9	24	7
U.S.	24.3	41.2	0.2	0.0	0.8	18	13
Foreign	11.4	19.4	4.7	0.1	15.4	24	7

1/ Footnotes at end of table.

CONTINUED

## WASDE - 512 - 36

## Reliability of November Projections (Continued)

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
<b>SOYBEANS</b>	<i>Percent</i>			<i>Million Metric Tons</i>			
Production							
World	4.2	7.2	5.7	0.1	25.1	18	13
U.S.	2.0	3.4	1.0	0.1	2.7	13	18
Foreign	7.1	12.0	5.7	0.0	26.4	18	13
Exports							
World	7.7	13.1	3.0	0.0	13.4	18	13
U.S.	10.5	17.8	2.1	0.1	7.1	19	12
Foreign	20.0	33.9	2.7	0.1	11.7	14	17
Domestic Use							
World	3.1	5.2	3.9	0.0	14.2	18	13
U.S.	3.6	6.0	1.2	0.0	3.8	21	10
Foreign	3.8	6.5	3.6	0.3	12.8	19	12
Ending Stocks							
World	17.5	29.6	4.0	0.0	18.4	19	12
U.S.	37.0	62.7	2.0	0.1	5.6	8	23
Foreign	18.7	31.8	3.7	0.4	12.8	20	11
<b>COTTON</b>	<i>Million 480-Pound Bales</i>						
Production							
World	3.4	5.8	2.4	0.1	8.7	20	11
U.S.	3.0	5.1	0.4	0.0	0.9	17	13
Foreign	4.0	6.8	2.3	0.1	8.0	20	11
Exports							
World	7.4	12.6	1.8	0.1	8.7	18	13
U.S.	18.3	31.1	1.0	0.1	3.2	18	13
Foreign	10.1	17.1	1.4	0.0	8.3	15	15
Domestic Use							
World	3.6	6.1	2.6	0.0	11.1	15	15
U.S.	7.6	12.8	0.4	0.0	1.1	18	13
Foreign	3.7	6.2	2.5	0.4	10.6	16	15
Ending Stocks							
World	12.7	21.5	4.4	0.3	14.6	19	12
U.S.	30.3	51.4	1.1	0.1	3.5	11	20
Foreign	13.6	23.0	4.0	0.0	15.1	21	10

1/ Marketing years 1981/82 through 2011/12 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2010/11, and for 2011/12 last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

## WASDE - 512 - 37

## Reliability of United States November Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
<b>CORN</b>	<i>Percent</i>		<i>Million Bushels</i>				
Production	1.4	2.4	88	0	250	17	13
Exports	13.6	23.1	191	9	575	13	18
Domestic Use	4.2	7.1	209	3	574	20	11
Ending Stocks	23.3	39.5	314	17	986	17	14
<b>SORGHUM</b>							
Production	4.2	7.1	15	1	53	15	16
Exports	19.7	33.4	31	0	115	18	12
Domestic Use	11.1	18.8	34	0	127	15	15
Ending Stocks	43.1	73.2	27	2	104	11	20
<b>BARLEY</b>							
Production	1.5	2.6	4	0	24	11	10
Exports	32.8	55.6	11	0	37	12	16
Domestic Use	6.9	11.7	18	0	70	12	18
Ending Stocks	13.5	23.0	14	0	38	20	10
<b>OATS</b>							
Production	1.2	2.0	2	0	18	7	8
Exports	70.9	120.3	1	0	7	8	9
Domestic Use	4.5	7.6	12	1	39	13	18
Ending Stocks	17.3	29.4	15	1	52	21	10
<b>SOYBEAN MEAL</b>			<i>Thousand Short Tons</i>				
Production	3.4	5.7	950	14	2,578	20	11
Exports	10.8	18.3	622	0	1,900	16	13
Domestic Use	3.5	5.9	733	30	2,350	15	16
Ending Stocks	31.0	52.7	51	0	249	13	13
<b>SOYBEAN OIL</b>			<i>Million Pounds</i>				
Production	3.5	6.0	452	40	1,418	21	10
Exports	29.4	49.8	337	0	1,425	16	14
Domestic Use	4.0	6.7	434	56	1,828	19	12
Ending Stocks	23.4	39.7	339	0	1,077	16	14
<b>ANIMAL PROD. 3/</b>			<i>Million Pounds</i>				
Beef	4.0	6.9	845	92	2,461	20	10
Pork	3.3	5.7	408	2	1,592	18	12
Broilers	1.9	3.2	396	17	1,337	19	11
Turkeys	3.4	5.8	129	2	444	19	11
			<i>Million Dozen</i>				
Eggs	1.4	2.4	77	2	180	20	10
			<i>Billion Pounds</i>				
Milk	1.7	2.8	2.0	0.1	6.0	17	13

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2011/12 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2010/11, and for 2011/12 last month's estimate. Calendar years 1983 through 2011 for meats, eggs, and milk. Final for animal products is defined as latest annual production estimate published by NASS for 1983-2011.

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## Related USDA Reports

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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>.

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## Supply and Demand Database

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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.

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## Foreign Production Assessments

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

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## Metric Conversion Factors

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**1 Hectare = 2.4710 Acres**

**1 Kilogram = 2.20462 Pounds**

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



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February 21-22, 2013  
Crystal Gateway Marriott Hotel  
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## World Agricultural Supply and Demand Estimates

WASDE-512 – November 9, 2012

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