

World Agricultural Supply and Demand Estimates

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WHEAT: U.S. wheat ending stocks for 2013/14 are projected 25 million bushels higher with lower imports more than offset by a reduction in feed and residual use. Imports are projected 5 million bushels lower based on available shipment data. Feed and residual use is projected 30 million bushels lower based on disappearance during the December-February and September-November quarters as indicated by the March 1 stocks and revisions to the December 1 stocks, both from the March 31 *Grain Stocks* report. Projected feed and residual use is lowered 10 million bushels each for Hard Red Winter, Hard Red Spring, and White wheat. The all wheat export projection is unchanged, but small by-class adjustments are made to exports as well as imports. The projected season-average farm price for all wheat is unchanged at \$6.75 to \$6.95 per bushel.

Global 2013/14 wheat supplies are raised 0.5 million tons with higher projected beginning stocks, mostly because of reductions in European Union and Ukraine consumption for 2012/13. World production for 2013/14 is lowered 0.2 million tons with mostly offsetting changes to several countries of 0.1 million tons or less.

World wheat imports for 2013/14 are lowered 1.7 million tons mostly reflecting a 1.5-million-ton reduction for China. Smaller import reductions are made for Bangladesh, the European Union, Pakistan, and South Africa, but these are mostly offset by increases for Mexico, Nigeria, and Russia. Global exports are lowered with 0.5-million-ton reductions each for Australia, Canada, India, and Ukraine, and a 0.3-million-ton reduction for Brazil. Most of the export reductions reflect the pace of shipments reported to date, but reductions for Australia and Canada are also related to the lower import outlook for China. For Ukraine, the latest trade data indicate a shift in export business from wheat to corn. Partly offsetting the reductions is a 1.0-million-ton increase for Kazakhstan exports with reports of larger rail shipments to Russia and strong sales to Iran and China.

Global wheat consumption for 2013/14 is lowered 2.4 million tons mostly on a 2.0-million-ton reduction in China wheat feeding. A number of smaller and mostly offsetting changes are also made in consumption for other countries. Global wheat ending stocks for 2013/14 are projected 2.9 million tons higher with the largest increases for Ukraine, the United States, the European Union, Australia, and China.

COARSE GRAINS: U.S. feed grain ending stocks for 2013/14 are projected lower this month with reductions for corn, barley, and oats. A 125-million-bushel increase in projected corn exports reduces corn ending stocks by the same amount. Continued strong export sales and a rising weekly shipment pace for U.S. corn during March support the higher expected export level as does an increase in projected global corn demand. U.S. barley ending stocks for 2013/14 are projected 7 million bushels lower with projected imports decreased and projected exports increased based on the pace of shipments to date. Oats ending stocks are projected 10 million bushels lower with feed and residual use raised 10 million bushels on higher-than-expected December-February disappearance as indicated by the March 1 stocks. Sorghum exports are projected 20 million bushels higher based on the high level of outstanding sales and the sharp increase in weekly

shipments during March. Sorghum ending stocks, however, remain unchanged with an offsetting reduction made in domestic use based on the higher-than-expected March 1 stocks estimate.

The 2013/14 season-average farm price for corn is raised 10 cents at the midpoint with the projected range also narrowed to \$4.40 to \$4.80 per bushel, compared with \$4.25 to \$4.75 per bushel last month. The projected range for the sorghum farm price is also raised 10 cents to \$4.15 to \$4.55 per bushel. The barley and oats price ranges are narrowed 5 cents on each end to \$6.00 to \$6.20 per bushel and \$3.65 to \$3.75 per bushel, respectively. The June-May marketing year for barley and oats is nearing an end with most of the two crops already marketed and priced.

Global coarse grain supplies for 2013/14 are raised 3.6 million tons with increases in foreign corn production far exceeding reductions for millet, sorghum, and barley. Revisions to coarse grain production for a number of Sub-Saharan African countries account for much of the change in world production this month. Notable changes, however, are made for several major producing and exporting countries.

Global corn production is raised 6.4 million tons with a 2.0-million-ton increase for Brazil and 1.0-million-ton increases each for South Africa and Russia. For Brazil, favorable precipitation in March and early April has supported the developing *safrinha* corn crop with yields now expected just below last year's levels in the areas where this second-season corn crop is grown. For South Africa, improved rains in late February and March have boosted yield prospects for corn grown in the normally lower-yielding western areas. Corn production is raised for Russia based on recent revisions to official production statistics. Corn production is also raised 0.2 million tons for Mexico, in line with the latest government estimates. Global sorghum production is lowered 1.1 million tons mostly on changes to the Sub-Saharan Africa countries, but production is also lowered 0.4 million tons for Argentina and raised 0.3 million tons for Brazil. Global barley production is lowered with a 0.8-million-ton reduction for China. Global millet production is reduced 1.7 million tons with more than half of the decline for India.

Global coarse grain trade for 2013/14 is raised with higher corn and sorghum imports. Corn imports are increased for the European Union, Algeria, Iran, Egypt, and Vietnam. In addition to the United States, corn exports are increased for South Africa, Ukraine, Mexico, Russia, and Vietnam. Sorghum imports are raised for China. Global corn consumption is higher with increases in feeding for Argentina, Russia, and Algeria. A reduction in European Union corn feeding is more than offset by an increase in food, seed, and industrial use. Corn use is also raised for several of the Sub-Saharan Africa countries led by increases of 1.0 million tons for Uganda and 0.9 million tons for Ethiopia. World corn ending stocks for 2013/14 are lowered 0.5 million tons with reductions for the United States and Ukraine outweighing increases for Brazil, Russia, and several other countries.

RICE: No changes are made on the supply side of the U.S. all rice and rice-by-class 2013/14 balance sheets. Total 2013/14 all rice use is raised 1.0 million cwt to 221.0 million—all on the combined medium- and short-grain rice side. All rice domestic and residual use is increased 4.0 million cwt to 124.0 million with long-grain and combined medium- and short-grain domestic and residual use each raised 2.0 million to 91.0 million and 33.0 million, respectively. Partially offsetting the increase in domestic and residual use is a 3.0 million cwt decline in projected total exports to 97.0 million—the lowest since 2008/09. The 2013/14 long-grain export projection is lowered 2.0 million cwt to 65.0 million, and combined medium- and short-grain exports are lowered 1.0 million to 32.0 million. The rough rice export projection is lowered 2.0 million to 33.0 million, and milled exports are lowered 1.0 million (rough-equivalent basis) to 64.0 million. The export pace has dropped off to some markets in the Western Hemisphere including Venezuela, Nicaragua, Costa Rica, and Haiti, largely due to stronger competition from exporters in South

America and Vietnam. Additionally, U.S. exports to African markets and Japan have been slower than expected.

The increase in domestic and residual use is based primarily on total use implied from the March 1 rice stocks, as reported by the National Agricultural Statistics Service on March 31. USDA's March 1 rice stocks were lower than expected and lower than most trade expectations. The all rice 2013/14 August 1 stocks are lowered 1.0 million cwt to 27.3 million, the lowest since 2003/04—all in combined medium- and short-grain stocks.

The 2013/14 long-grain season-average price range is forecast at \$15.30 to \$15.90 per cwt, unchanged from last month, and with the midpoint forecast at \$15.60 per cwt—the highest on record (series starts in 1982/83). The medium- and short-grain season-average price range is forecast at \$19.70 to \$20.30 per cwt, up \$1.00 per cwt on each end of the range from a month ago, and with the midpoint forecast at \$20.00 per cwt—the highest price since the 2008/09 record of \$24.80 per cwt. The all rice season-average price range is forecast at \$16.60 to \$17.20 per cwt, up 30 cents on each end of the range, and with the midpoint at \$16.90 per cwt—the highest price on record. The reduced prospects for 2014/15 medium- and short-grain production in the Sacramento Valley of California due to drought and reduced irrigation supplies have significantly raised medium-grain prices in California. USDA's *Prospective Plantings* (March 31) reported intended plantings of medium-grain rice in California at 420,000 acres, down 18 percent from the previous year and the smallest since 1998. Additionally, old-crop supplies of medium-grain rice in California are drawing down, tightening the current supply situation. Finally, Australia's drought is also increasing medium-grain prices as Australia is a major exporter of medium-grain rice and a primary U.S. export competitor.

The global 2013/14 rice supply and use balance sheet has changed little compared to a month ago, despite many country-level supply and use changes. World rice production is increased 0.8 million tons to a record 475.6 million tons, primarily due to larger projections for Brazil, Pakistan, and Sub-Saharan Africa. Global consumption is raised 0.5 million tons, largely due to increases for Brazil, South Korea, Sub-Saharan Africa, Vietnam, and the United States. Global rice trade for 2013/14 is nearly unchanged from a month ago at 40.8 million tons; however, there were some significant country-level changes including increases in exports for Pakistan and Thailand; and decreases for Vietnam and the United States. On the importer side, projected rice imports for 2013/14 are raised for Bangladesh, China, Vietnam, and Sub-Saharan Africa. Global 2013/14 ending stocks at 111.2 million tons are down 0.5 million from last month, but up 1.0 million from the prior year. Ending stocks projections are raised for China, Brazil, and the European Union, but reduced for Pakistan, Thailand, Vietnam, and the United States.

OILSEEDS: U.S. soybean supplies for 2013/14 are projected at 3.49 billion bushels, up 30 million on increased imports. Imports are projected at a record 65 million bushels based on trade reported through February and prospective large shipments from South America during the second half of the marketing year. Soybean exports for 2013/14 are increased 50 million bushels to 1.58 billion reflecting record year-to-date shipments and large outstanding sales. Despite relatively high prices and record harvests in South America, U.S. exports have remained strong, especially to China, where imports from the United States have already exceeded the previous marketing-year record. Soybean crush is reduced 5 million bushels to 1.685 billion with lower domestic soybean meal consumption more than offsetting a small increase in projected soybean meal exports. Seed use is raised in line with the record plantings reported in the March 31 *Prospective Plantings* report, while residual use is reduced based on indications from the March 31 *Grain Stocks* report. U.S. soybean ending stocks are projected at 135 million bushels, down 10 million from last month.

Projected prices for soybeans and soybean products are all raised this month. The projected

range for the season-average soybean price is raised 5 cents at the midpoint to 12.50 to \$13.50 per bushel. Soybean oil prices are projected at 38 to 40 cents per pound, up 1.5 cents at the midpoint. Soybean meal prices are projected at \$460 to \$490 per short ton, up 5 dollars at the midpoint.

Global oilseed production for 2013/14 is projected at 504.5 million tons, up 0.2 million from last month with lower soybean production mostly offsetting increases for other crops. Global soybean production is projected at 284.0 million tons, down 1.4 million from last month but still a record. Brazil soybean production is forecast at 87.5 million tons, down 1.0 million from last month with higher harvested area more than offset by lower yields. Lower yields primarily reflect the effect of warm temperatures and limited rainfall through mid-February in the south. India soybean production is reduced 0.8 million tons to 11.0 million reflecting lower-than-average yields resulting from excessive rainfall during much of the growing season. Changes for other crops include higher rapeseed production for India and the European Union, increased sunflowerseed production for Russia, and increased peanut production for Argentina, Brazil, and India.

Global oilseed supplies, exports, and crush for 2013/14 are projected higher this month while ending stocks are projected lower. Higher rapeseed crush in China and higher sunflowerseed crush in Argentina and Russia more than offset reduced soybean crush in the United States, Brazil, and India. Global oilseed stocks are projected at 82.6 million tons, down 1.4 million.

SUGAR: Projected U.S. sugar supply for fiscal year 2013/14 is decreased 73,000 short tons, raw value (STRV), from last month, as a result of lower production and slightly lower beginning stocks. Sugar production is projected down 71,000 STRV, based on processor reports, with 41,000 of the decline from beet sugar and 30,000 from cane sugar. The 2,000 STRV reduction in 2013/14 beginning stocks reflects minor adjustments to estimated 2012/13 cane sugar production and deliveries for food. Projected 2013/14 use is unchanged from March indications. The net reduction in projected 2013/14 ending stocks of 73,000 STRV brings the stocks-to-use ratio down to 13.0 percent, from 13.6 percent projected in March.

Supply and use estimates for Mexico for 2012/13 and projections for 2013/14 are unchanged this month.

LIVESTOCK, POULTRY, AND DAIRY: The 2014 forecast of total red meat and poultry production is lowered from last month as higher beef production is more than offset by lower pork, broiler, and turkey production. For beef, production is forecast higher as lower forecast slaughter in the first quarter is more than offset by higher slaughter in the second half. The larger forecast second-half slaughter reflects larger placements of cattle during the first half. Pork production is reduced from last month as the *Quarterly Hogs and Pigs* report estimated a year-over decline in the December-February 2014 pig crop and revised the June-August 2013 pig crop lower. Although producers indicated intentions to increase sows farrowing in March-May and June-August 2014, the loss of piglets due to the Porcine Epidemic Diarrhea virus is expected to result in lower slaughter during the remainder of the year. Although carcass weights are forecast higher, those gains will be insufficient to offset the reduced slaughter numbers and the pork production forecast is reduced from last month. Broiler production and hatchery data points to slower growth in eggs set and chicks placed. Production is also reduced as feed prices are forecast higher. Turkey production for the first quarter is reduced based on February production, but forecasts for production in subsequent quarters are unchanged. Egg production forecasts for 2014 are unchanged.

The beef import forecast for 2014 is raised from last month as demand for processing-grade beef remains strong and the export forecast is raised on continued strong sales to Asian markets. Pork imports are raised on high U.S. pork prices, but the export forecast is reduced as tighter supplies

and high prices are expected to constrain sales. The broiler export forecast is reduced based on February export data. Turkey exports are lowered on weaker sales. Egg import and export forecasts are lowered.

Cattle prices for 2014 are raised from last month, reflecting continued price strength for fed cattle. The hog price forecast is raised on current prices and expected tight supplies of market hogs. Broiler and turkey prices are raised as higher cattle and reduced broiler production support higher prices. The egg price is raised on continued strong demand.

The milk production forecast for 2014 is raised from last month as strong returns are expected to encourage a more rapid expansion in cow numbers and increased milk per cow. Fat-basis exports are raised on higher sales of cheese and butter, but the skim-solids export forecast is lowered on weaker-than-expected nonfat dry milk (NDM) sales. Skim-solid imports are reduced slightly due to lower imports of milk protein concentrate and casein.

Product price forecasts for cheese, butter, and whey are higher, supported by strong demand and price strength to date. However, the NDM price is unchanged at the midpoint as export demand is weaker than expected. Class III and Class IV prices are raised on higher product prices. The all milk price is forecast at \$22.55-23.05 per cwt.

COTTON: The 2013/14 U.S. cotton estimates include lower production and ending stocks compared with last month. Production is reduced 320,000 bales to 12.9 million based on USDA's final *Cotton Ginnings* report, released March 25. Domestic mill use and exports are unchanged. Ending stocks are reduced to 2.5 million bales, which is the smallest stock level since 1990/91. The stocks-to-use ratio of 17.5 percent is the smallest since 2010/11. The marketing-year average price received by producers is now forecast at 76 to 79 cents per pound, up 1 cent on both ends of the range, reflecting recent higher market prices.

This month's world cotton 2013/14 estimates feature a 1.0-million-bale increase in expected imports by China, based on stronger-than-expected imports to date and the likely release of new import quotas. World production is reduced marginally as the decrease for the United States is mostly offset by increases for Brazil, Burkina Faso, and others. Slight historical revisions are made for Australia beginning in 2000/01 based on a review of data sources. World trade is raised 1.2 million bales, as increases in imports by China, Pakistan, and Vietnam are partially offset by reductions for India and Indonesia. Exports are raised for Australia, India, and Burkina Faso, but are lowered for Brazil and Pakistan. World stocks are raised marginally.

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

World		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks	
Total Grains 4/	2011/12	2318.91	2784.01	344.25	2311.90	472.11	
	2012/13 (Est.)	2264.01	2736.12	299.14	2284.61	451.51	
	2013/14 (Proj.)	Mar	2448.25	2899.58	349.69	2412.61	486.97
		Apr	2452.14	2903.64	353.56	2413.59	490.06
Wheat	2011/12	697.04	895.97	157.78	697.08	198.89	
	2012/13 (Est.)	656.50	855.38	137.40	678.79	176.60	
	2013/14 (Proj.)	Mar	712.72	888.63	162.05	704.82	183.81
		Apr	712.52	889.12	160.89	702.44	186.68
Coarse Grains 5/	2011/12	1154.95	1321.57	146.69	1155.04	166.54	
	2012/13 (Est.)	1136.25	1302.79	122.59	1138.05	164.73	
	2013/14 (Proj.)	Mar	1260.77	1425.21	146.71	1233.75	191.46
		Apr	1264.04	1428.77	151.77	1236.59	192.18
Rice, milled	2011/12	466.92	566.47	39.79	459.79	106.68	
	2012/13 (Est.)	471.27	577.95	39.15	467.77	110.18	
	2013/14 (Proj.)	Mar	474.76	585.74	40.93	474.03	111.71
		Apr	475.57	585.75	40.91	474.56	111.19
United States							
Total Grains 4/	2011/12	384.01	447.82	72.83	325.65	49.34	
	2012/13 (Est.)	354.01	414.06	51.55	318.29	44.23	
	2013/14 (Proj.)	Mar	433.51	486.08	80.79	349.28	56.01
		Apr	433.51	485.83	84.42	348.22	53.19
Wheat	2011/12	54.41	80.93	28.61	32.11	20.21	
	2012/13 (Est.)	61.67	85.22	27.42	38.27	19.54	
	2013/14 (Proj.)	Mar	57.96	82.13	31.98	34.96	15.19
		Apr	57.96	81.99	31.98	34.14	15.87
Coarse Grains 5/	2011/12	323.73	358.89	41.03	290.05	27.82	
	2012/13 (Est.)	286.01	320.53	20.73	276.27	23.53	
	2013/14 (Proj.)	Mar	369.43	395.98	45.59	310.48	39.91
		Apr	369.43	395.87	49.32	310.12	36.43
Rice, milled	2011/12	5.87	8.00	3.20	3.49	1.30	
	2012/13 (Est.)	6.34	8.31	3.40	3.75	1.16	
	2013/14 (Proj.)	Mar	6.12	7.97	3.22	3.84	0.91
		Apr	6.12	7.97	3.12	3.97	0.88

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/	2011/12	1,934.90	2,336.19	271.42	1,986.25	422.77	
	2012/13 (Est.)	1,910.00	2,322.06	247.59	1,966.32	407.28	
	2013/14 (Proj.)	Mar	2,014.74	2,413.50	268.90	2,063.33	430.97
		Apr	2,018.63	2,417.81	269.14	2,065.36	436.87
Wheat	2011/12	642.63	815.04	129.18	664.97	178.68	
	2012/13 (Est.)	594.82	770.16	109.98	640.52	157.06	
	2013/14 (Proj.)	Mar	654.75	806.51	130.07	669.87	168.62
		Apr	654.56	807.13	128.91	668.30	170.81
Coarse Grains 5/	2011/12	831.22	962.68	105.66	864.99	138.72	
	2012/13 (Est.)	850.24	982.26	101.86	861.78	141.20	
	2013/14 (Proj.)	Mar	891.34	1,029.22	101.12	923.27	151.55
		Apr	894.61	1,032.90	102.45	926.47	155.75
Rice, milled	2011/12	461.05	558.48	36.59	456.29	105.38	
	2012/13 (Est.)	464.93	569.64	35.75	464.02	109.02	
	2013/14 (Proj.)	Mar	468.64	577.77	37.71	470.20	110.80
		Apr	469.46	577.78	37.78	470.59	110.32

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	2011/12	126.64	177.00	46.02	102.86	73.44	
	2012/13 (Est.)	123.02	196.46	46.66	106.45	89.65	
	2013/14 (Proj.)	Mar	116.68	205.84	38.45	109.21	96.75
		Apr	116.62	206.28	39.60	109.45	96.92
United States	2011/12	15.57	18.19	11.71	3.30	3.35	
	2012/13 (Est.)	17.32	20.68	13.03	3.50	3.90	
	2013/14 (Proj.)	Mar	13.19	17.10	10.70	3.60	2.80
		Apr	12.87	16.78	10.70	3.60	2.50
Foreign 4/	2011/12	111.07	158.81	34.30	99.56	70.09	
	2012/13 (Est.)	105.71	175.79	33.64	102.95	85.75	
	2013/14 (Proj.)	Mar	103.49	188.74	27.75	105.61	93.95
		Apr	103.75	189.50	28.90	105.85	94.42

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

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

World		Output	Total Supply	Trade	Total Use 2/	Ending Stocks	
Oilseeds	2011/12	447.30	531.70	111.23	395.79	65.21	
	2012/13 (Est.)	474.56	539.77	118.39	396.51	67.49	
	2013/14 (Proj.)	Mar	504.30	571.55	127.77	414.11	84.03
		Apr	504.53	572.02	129.38	414.92	82.61
Oilmeals	2011/12	267.34	278.39	80.14	262.98	12.70	
	2012/13 (Est.)	268.13	280.83	78.02	264.18	11.22	
	2013/14 (Proj.)	Mar	280.20	291.85	83.39	274.20	12.95
		Apr	280.18	291.41	83.20	273.89	12.70
Vegetable Oils	2011/12	157.41	172.45	63.39	152.76	17.94	
	2012/13 (Est.)	160.71	178.65	67.45	158.33	17.71	
	2013/14 (Proj.)	Mar	168.98	186.98	69.53	164.64	20.32
		Apr	169.53	187.24	68.76	165.25	19.49
United States							
Oilseeds	2011/12	92.35	100.94	37.78	50.35	5.57	
	2012/13 (Est.)	93.14	100.20	36.94	50.24	5.76	
	2013/14 (Proj.)	Mar	97.32	104.98	42.41	50.05	5.62
		Apr	97.32	105.88	43.86	49.98	5.24
Oilmeals	2011/12	39.52	42.93	9.16	33.43	0.34	
	2012/13 (Est.)	38.66	42.38	10.43	31.64	0.31	
	2013/14 (Proj.)	Mar	38.74	42.56	10.23	32.00	0.34
		Apr	38.68	42.50	10.27	31.89	0.34
Vegetable Oils	2011/12	10.04	15.48	1.15	12.79	1.54	
	2012/13 (Est.)	10.21	15.55	1.39	13.00	1.16	
	2013/14 (Proj.)	Mar	10.15	15.45	0.99	13.34	1.12
		Apr	10.15	15.41	0.99	13.30	1.12
Foreign 3/							
Oilseeds	2011/12	354.95	430.76	73.45	345.44	59.64	
	2012/13 (Est.)	381.42	439.57	81.45	346.27	61.73	
	2013/14 (Proj.)	Mar	406.98	466.57	85.37	364.06	78.42
		Apr	407.20	466.14	85.52	364.94	77.37
Oilmeals	2011/12	227.83	235.46	70.98	229.55	12.36	
	2012/13 (Est.)	229.47	238.44	67.58	232.55	10.91	
	2013/14 (Proj.)	Mar	241.46	249.30	73.16	242.21	12.61
		Apr	241.50	248.91	72.93	242.00	12.36
Vegetable Oils	2011/12	147.37	156.97	62.25	139.97	16.40	
	2012/13 (Est.)	150.50	163.10	66.06	145.33	16.55	
	2013/14 (Proj.)	Mar	158.83	171.53	68.54	151.31	19.20
		Apr	159.38	171.82	67.76	151.95	18.37

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.

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U.S. Wheat Supply and Use 1/

	2011/12	2012/13 Est.	2013/14 Proj.	2013/14 Proj.
			Mar	Apr
			<i>Million Acres</i>	
Area Planted	54.4	55.7	56.2	56.2
Area Harvested	45.7	48.9	45.2	45.2
			<i>Bushels</i>	
Yield per Harvested Acre	43.7	46.3	47.2	47.2
			<i>Million Bushels</i>	
Beginning Stocks	862	743	718	718
Production	1,999	2,266	2,130	2,130
Imports	112	123	170	165
Supply, Total	2,974	3,131	3,018	3,013
Food	941	945	960	960
Seed	76	73	74	74
Feed and Residual	162	388	250	220
Domestic, Total	1,180	1,406	1,284	1,254
Exports	1,051	1,007	1,175	1,175
Use, Total	2,231	2,414	2,459	2,429
Ending Stocks	743	718	558	583
CCC Inventory	0	0	0	0
Free Stocks	743	718	558	583
Outstanding Loans	8	8	5	5
Avg. Farm Price (\$/bu) 2/	7.24	7.77	6.75 - 6.95	6.75 - 6.95

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard Red Winter	Hard Red Spring	Soft Red Winter	White	Durum	Total
			<i>Million Bushels</i>			
2012/13 (Est.)						
Beginning Stocks	317	151	185	64	25	743
Production	1,000	505	420	259	83	2,266
Supply, Total 3/	1,335	699	623	330	144	3,131
Domestic Use	612	303	306	93	93	1,406
Exports	380	232	193	174	29	1,007
Use, Total	992	534	499	267	121	2,414
Ending Stocks, Total	343	165	124	63	23	718
2013/14 (Proj.)						
Beginning Stocks	343	165	124	63	23	718
Production	744	490	565	268	62	2,130
Supply, Total 3/	1,104	730	711	339	128	3,013
Domestic Use	461	296	296	120	81	1,254
Exports	450	245	290	165	25	1,175
Use, Total	911	541	586	285	106	2,429
Ending Stocks, Total	193	189	125	54	22	583
	Apr					
	Mar					
	181	174	127	49	26	558

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.

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

FEED GRAINS	2011/12	2012/13 Est.	2013/14 Proj.	2013/14 Proj.
			Mar	Apr
			<i>Million Acres</i>	
Area Planted	102.5	109.8	109.9	109.9
Area Harvested	91.1	96.6	98.2	98.2
			<i>Metric Tons</i>	
Yield per Harvested Acre	3.55	2.96	3.76	3.76
			<i>Million Metric Tons</i>	
Beginning Stocks	32.3	27.8	23.5	23.5
Production	323.6	285.8	369.2	369.2
Imports	2.7	6.5	2.8	2.7
Supply, Total	358.6	320.1	395.5	395.4
Feed and Residual	119.8	115.4	140.5	140.3
Food Seed & Industrial	169.9	160.5	169.6	169.4
Domestic, Total	289.7	275.9	310.1	309.7
Exports	41.0	20.7	45.6	49.3
Use, Total	330.7	296.6	355.7	359.0
Ending Stocks	27.8	23.5	39.9	36.4
CCC Inventory	0.0	0.0	0.0	0.0
Free Stocks	27.8	23.5	39.9	36.4
Outstanding Loans	1.1	0.8	1.3	1.3
CORN				
			<i>Million Acres</i>	
Area Planted	91.9	97.2	95.4	95.4
Area Harvested	84.0	87.4	87.7	87.7
			<i>Bushels</i>	
Yield per Harvested Acre	147.2	123.4	158.8	158.8
			<i>Million Bushels</i>	
Beginning Stocks	1,128	989	821	821
Production	12,360	10,780	13,925	13,925
Imports	29	162	35	35
Supply, Total	13,517	11,932	14,781	14,781
Feed and Residual	4,557	4,333	5,300	5,300
Food, Seed & Industrial 2/	6,428	6,046	6,400	6,400
Ethanol & by-products 3/	5,000	4,648	5,000	5,000
Domestic, Total	10,985	10,379	11,700	11,700
Exports	1,543	731	1,625	1,750
Use, Total	12,528	11,111	13,325	13,450
Ending Stocks	989	821	1,456	1,331
CCC Inventory	0	0	0	0
Free Stocks	989	821	1,456	1,331
Outstanding Loans	41	32	50	50
Avg. Farm Price (\$/bu) 4/	6.22	6.89	4.25 - 4.75	4.40 - 4.80

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a 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-products/feed-grains-database.aspx. 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.

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

	2011/12	2012/13 Est.	2013/14 Proj. Mar	2013/14 Proj. Apr
SORGHUM				
	<i>Million Bushels</i>			
Area Planted (mil. acres)	5.5	6.2	8.1	8.1
Area Harvested (mil. acres)	3.9	5.0	6.5	6.5
Yield (bushels/acre)	54.6	49.8	59.6	59.6
Beginning Stocks	27	23	15	15
Production	214	247	389	389
Imports	0	10	0	0
Supply, Total	242	279	404	404
Feed and Residual	71	93	125	110
Food, Seed & Industrial	85	95	100	95
Total Domestic	156	188	225	205
Exports	63	76	160	180
Use, Total	219	264	385	385
Ending Stocks	23	15	19	19
Avg. Farm Price (\$/bu) 2/	5.99	6.33	4.05 - 4.45	4.15 - 4.55
BARLEY				
Area Planted (mil. acres)	2.6	3.6	3.5	3.5
Area Harvested (mil. acres)	2.2	3.2	3.0	3.0
Yield (bushels/acre)	69.6	67.9	71.7	71.7
Beginning Stocks	89	60	80	80
Production	156	220	215	215
Imports	16	23	20	15
Supply, Total	261	304	315	310
Feed and Residual	38	59	60	60
Food, Seed & Industrial	155	155	155	155
Total Domestic	193	214	215	215
Exports	9	9	10	12
Use, Total	201	223	225	227
Ending Stocks	60	80	90	83
Avg. Farm Price (\$/bu) 2/	5.35	6.43	5.95 - 6.25	6.00 - 6.20
OATS				
Area Planted (mil. acres)	2.5	2.8	3.0	3.0
Area Harvested (mil. acres)	0.9	1.0	1.0	1.0
Yield (bushels/acre)	57.1	61.3	64.0	64.0
Beginning Stocks	68	55	36	36
Production	54	64	66	66
Imports	94	93	85	85
Supply, Total	215	212	187	187
Feed and Residual	82	98	80	90
Food, Seed & Industrial	76	76	75	75
Total Domestic	158	174	155	165
Exports	2	1	2	2
Use, Total	160	176	157	167
Ending Stocks	55	36	30	20
Avg. Farm Price (\$/bu) 2/	3.49	3.89	3.60 - 3.80	3.65 - 3.75

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 - 528 - 14

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

TOTAL RICE	2011/12	2012/13 Est.	2013/14 Proj. Mar	2013/14 Proj. Apr
		<i>Million Acres</i>		
Area Planted	2.69	2.70	2.49	2.49
Area Harvested	2.62	2.68	2.47	2.47
		<i>Pounds</i>		
Yield per Harvested Acre	7,067	7,449	7,694	7,694
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	48.5	41.1	36.4	36.4
Production	184.9	199.5	189.9	189.9
Imports	19.4	21.1	22.0	22.0
Supply, Total	252.8	261.7	248.3	248.3
Domestic & Residual 3/	110.8	118.2	120.0	124.0
Exports, Total 4/	100.9	107.1	100.0	97.0
Rough	32.9	34.2	35.0	33.0
Milled (rough equiv.)	67.9	72.9	65.0	64.0
Use, Total	211.7	225.3	220.0	221.0
Ending Stocks	41.1	36.4	28.3	27.3
Avg. Milling Yield (%) 5/	69.93	70.00	71.00	71.00
Avg. Farm Price (\$/cwt) 6/	14.50	15.10	16.30 - 16.90	16.60 - 17.20

LONG-GRAIN RICE

Harvested Acres (mil.)	1.74	1.98	1.77	1.77
Yield (pounds/acre)	6,691	7,285	7,464	7,464
Beginning Stocks	35.6	24.3	21.9	21.9
Production	116.4	144.2	131.9	131.9
Supply, Total 7/	168.9	187.2	172.3	172.3
Domestic & Residual 3/	78.0	89.2	89.0	91.0
Exports 8/	66.7	76.1	67.0	65.0
Use, Total	144.7	165.3	156.0	156.0
Ending Stocks	24.3	21.9	16.3	16.3
Avg. Farm Price (\$/cwt) 6/	13.40	14.50	15.30 - 15.90	15.30 - 15.90

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.88	0.70	0.70	0.70
Yield (pounds/acre)	7,812	7,912	8,272	8,272
Beginning Stocks	10.1	14.7	12.2	12.2
Production	68.6	55.4	58.0	58.0
Supply, Total 7/	81.7	72.2	73.7	73.7
Domestic & Residual 3/	32.8	29.0	31.0	33.0
Exports 8/	34.2	31.0	33.0	32.0
Use, Total	67.0	60.0	64.0	65.0
Ending Stocks	14.7	12.2	9.7	8.7
Avg. Farm Price (\$/cwt) 6/ 9/	17.10	17.40	18.70 - 19.30	19.70 - 20.30

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): 2011/12-2.7; 2012/13-2.1; 2013/14-2.3. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in broken between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, 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 for years prior to 2013/14. The 2013/14 milling yield is calculated using Farm Service Agency (FSA) warehouse stored loan data for long, medium, and short grain rice. The year-to-year change in the FSA average all rice milling yield is applied to the WASDE reported 2012/13 milling yield to calculate the 2013/14 forecasted average milling yield. 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 \$1.63 per cwt from 2008/09 through 2012/13, with a high of \$3.50 per cwt in 2008/09 and a low of \$0.60 per cwt in 2009/10.

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

SOYBEANS	2011/12	2012/13 Est.	2013/14 Proj. Mar	2013/14 Proj. Apr
			<i>Million Acres</i>	
Area Planted	75.0	77.2	76.5	76.5
Area Harvested	73.8	76.2	75.9	75.9
			<i>Bushels</i>	
Yield per Harvested Acre	41.9	39.8	43.3	43.3
			<i>Million Bushels</i>	
Beginning Stocks	215	169	141	141
Production	3,094	3,034	3,289	3,289
Imports	16	36	35	65
Supply, Total	3,325	3,239	3,464	3,494
Crushings	1,703	1,689	1,690	1,685
Exports	1,365	1,320	1,530	1,580
Seed	90	89	87	95
Residual	-2	1	12	0
Use, Total	3,155	3,099	3,319	3,360
Ending Stocks	169	141	145	135
Avg. Farm Price (\$/bu) 2/	12.50	14.40	12.20 - 13.70	12.50 - 13.50
SOYBEAN OIL				
			<i>Million Pounds</i>	
Beginning Stocks	2,425	2,540	1,705	1,705
Production	19,740	19,820	19,720	19,665
Imports	149	196	200	200
Supply, Total	22,314	22,556	21,625	21,570
Domestic Disappearance	18,310	18,686	18,550	18,450
Biodiesel 3/	4,874	4,617	4,900	4,800
Food, Feed & other Industrial	13,436	14,069	13,650	13,650
Exports	1,464	2,164	1,500	1,550
Use, Total	19,774	20,851	20,050	20,000
Ending stocks	2,540	1,705	1,575	1,570
Avg. Price (c/lb) 2/	51.90	47.13	36.00 - 39.00	38.00 - 40.00
SOYBEAN MEAL				
			<i>Thousand Short Tons</i>	
Beginning Stocks	350	300	275	275
Production	41,025	39,875	40,110	40,010
Imports	216	245	215	215
Supply, Total	41,591	40,420	40,600	40,500
Domestic Disappearance	31,548	29,031	29,400	29,200
Exports	9,743	11,114	10,900	11,000
Use, Total	41,291	40,145	40,300	40,200
Ending Stocks	300	275	300	300
Avg. Price (\$/s.t.) 2/	393.53	468.11	450.00 - 490.00	460.00 - 490.00

Note: Totals may not add due to rounding. 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 protein, Decatur. 3/ Reflects only biodiesel made from methyl ester as reported by the U.S. Energy Information Administration.

U.S. Sugar Supply and Use 1/

	2011/12	2012/13 Est.	2013/14 Proj. Mar	2013/14 Proj. Apr
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,378	1,979	2,160	2,158
Production 2/	8,485	8,982	8,715	8,644
Beet Sugar	4,895	5,076	5,025	4,984
Cane Sugar	3,590	3,906	3,690	3,660
Florida	1,828	1,867	1,765	1,740
Hawaii	172	179	190	190
Louisiana	1,440	1,686	1,600	1,600
Texas	150	173	135	130
Imports	3,631	3,224	3,184	3,184
TRQ 3/	1,883	957	1,319	1,319
Other Program 4/	664	136	110	110
Other 5/	1,084	2,131	1,755	1,755
Mexico	1,071	2,124	1,745	1,745
Total Supply	13,494	14,184	14,059	13,987
Exports	269	274	325	325
Deliveries	11,246	11,752	12,051	12,051
Food 6/	11,073	11,487	11,600	11,600
Other 7/	173	265	451	451
Miscellaneous	0	0	0	0
Total Use	11,515	12,026	12,376	12,376
Ending Stocks 8/	1,979	2,158	1,683	1,610
Stocks to Use Ratio	17.2	17.9	13.6	13.0

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data" (SMD). 2/ Production projections for 2013/14 are based on Crop Production and processor projections where appropriate. 3/ For 2012/13, WTO TRQ shortfall (566). For 2013/14, WTO TRQ shortfall (250). 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2011/12, other high-tier (13) and other (0). For 2012/13, other high-tier (7) and other (0). For 2013/14, 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 reexport, and for nonedible alcohol, feed, and ethanol. 8/ For 2012/13, includes 316,415 short tons, raw value, of stocks held by the Commodity Credit Corporation.

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>					
2012/13 Est.	Mar	966	6,975	217	4,726	1,972	1,460
	Apr	966	6,975	217	4,726	1,972	1,460
2013/14 Proj.	Mar	1,460	6,350	226	4,690	2,399	947
	Apr	1,460	6,350	226	4,690	2,399	947

1/ HFCS imports by Mexico (1,000 metric tons, dry basis): Oct-Sep 2012/13 = 1,105; Oct 2012-Feb 2013 = 462; Oct 2013-Feb 2014 = 354. 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: 2012/13 (375 est), 2013/14 (384 proj).

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U.S. Cotton Supply and Use 1/

Area	2011/12	2012/13 Est.	2013/14 Proj.	2013/14 Proj.
			Mar	Apr
		<i>Million Acres</i>		
Planted	14.74	12.31	10.41	10.41
Harvested	9.46	9.37	7.66	7.66
		<i>Pounds</i>		
Yield per Harvested Acre	790	887	826	806
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	2.60	3.35	3.90	3.90
Production	15.57	17.32	13.19	12.87
Imports	0.02	0.01	0.01	0.01
Supply, Total	18.19	20.68	17.10	16.78
Domestic Use	3.30	3.50	3.60	3.60
Exports, Total	11.71	13.03	10.70	10.70
Use, Total	15.01	16.53	14.30	14.30
Unaccounted 2/	-0.17	0.25	0.00	-0.02
Ending Stocks	3.35	3.90	2.80	2.50
Avg. Farm Price 3/	88.3	72.5	75.0 - 78.0	76.0 - 79.0

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/ Reflects the difference between the previous season's supply less total use and ending stocks. 3/ Cents per pound for upland cotton.

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

2011/12	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	198.93	697.04	149.32	146.87	697.08	157.78	198.89
United States	23.47	54.41	3.05	4.42	32.11	28.61	20.21
Total Foreign	175.46	642.63	146.27	142.45	664.97	129.18	178.68
Major Exporters 4/	31.58	208.88	7.98	65.50	149.54	71.63	27.27
Argentina	4.11	15.50	0.01	0.10	5.95	12.93	0.74
Australia	8.18	29.91	0.12	3.20	6.51	24.66	7.05
Canada	7.36	25.29	0.49	4.70	9.85	17.35	5.93
European Union 5/	11.93	138.18	7.37	57.50	127.23	16.69	13.56
Major Importers 6/	89.45	188.58	80.31	38.28	261.77	7.70	88.88
Brazil	1.85	5.80	7.34	0.50	11.20	2.04	1.75
China	59.09	117.40	2.93	24.00	122.50	0.98	55.95
SeI Mideast 7/	7.78	17.70	16.31	3.93	34.08	1.33	6.39
N. Africa 8/	12.19	18.31	24.90	3.48	40.87	0.44	14.09
Pakistan	3.17	25.00	0.05	0.40	23.10	1.10	4.02
Southeast Asia 9/	4.00	0.00	17.41	3.98	16.02	0.73	4.66
Selected Other							0.00
India	15.36	86.87	0.02	3.10	81.40	0.89	19.95
FSU-12	23.61	115.03	8.02	27.90	79.87	39.77	27.03
Russia	13.74	56.24	0.55	15.50	38.00	21.63	10.90
Kazakhstan	2.88	22.73	0.01	2.60	7.60	11.84	6.18
Ukraine	3.34	22.32	0.08	6.10	14.95	5.44	5.36
2012/13 Est.							
World 3/	198.89	656.50	144.04	136.59	678.79	137.40	176.60
United States	20.21	61.67	3.34	10.57	38.27	27.42	19.54
Total Foreign	178.68	594.82	140.70	126.02	640.52	109.98	157.06
Major Exporters 4/	27.27	192.84	5.89	59.09	142.03	63.80	20.17
Argentina	0.74	9.30	0.01	0.30	6.20	3.55	0.29
Australia	7.05	22.46	0.14	3.40	6.74	18.66	4.24
Canada	5.93	27.21	0.48	4.39	9.59	18.98	5.05
European Union 5/	13.56	133.88	5.26	51.00	119.50	22.62	10.58
Major Importers 6/	88.88	187.34	79.14	35.29	264.64	6.48	84.25
Brazil	1.75	4.38	7.36	0.20	10.90	1.58	1.00
China	55.95	121.02	2.96	25.00	125.00	0.97	53.96
SeI Mideast 7/	6.39	17.32	20.43	2.75	34.27	0.70	9.16
N. Africa 8/	14.09	17.23	22.16	2.38	41.44	0.61	11.45
Pakistan	4.02	23.30	0.05	0.60	23.90	0.85	2.62
Southeast Asia 9/	4.66	0.00	15.76	2.94	15.61	0.77	4.05
Selected Other							0.00
India	19.95	94.88	0.02	3.40	83.82	6.82	24.20
FSU-12	27.03	77.35	7.23	20.76	71.40	25.50	14.71
Russia	10.90	37.72	1.17	11.90	33.55	11.29	4.95
Kazakhstan	6.18	9.84	0.01	2.00	6.80	6.29	2.94
Ukraine	5.36	15.76	0.05	3.10	11.40	7.19	2.58

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 European Union. 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.

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

2013/14 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Mar	175.92	712.72	155.03	134.95	704.82	162.05	183.81
	Apr	176.60	712.52	153.31	132.88	702.44	160.89	186.68
United States	Mar	19.54	57.96	4.63	6.80	34.96	31.98	15.19
	Apr	19.54	57.96	4.49	5.99	34.14	31.98	15.87
Total Foreign	Mar	156.38	654.75	150.41	128.15	669.87	130.07	168.62
	Apr	157.06	654.56	148.82	126.90	668.30	128.91	170.81
Major Exporters 4/	Mar	19.67	217.89	4.63	56.70	140.45	74.50	27.23
	Apr	20.17	217.89	4.40	57.90	140.40	73.50	28.55
Argentina	Mar	0.29	10.50	0.01	0.10	6.05	3.00	1.75
	Apr	0.29	10.50	0.01	0.10	6.05	3.00	1.75
Australia	Mar	4.24	27.00	0.13	3.60	6.95	19.50	4.92
	Apr	4.24	27.00	0.13	3.60	6.95	19.00	5.42
Canada	Mar	5.05	37.50	0.49	5.00	10.20	23.00	9.84
	Apr	5.05	37.50	0.47	5.20	10.40	22.50	10.12
European Union 5/	Mar	10.08	142.89	4.00	48.00	117.25	29.00	10.72
	Apr	10.58	142.89	3.80	49.00	117.00	29.00	11.27
Major Importers 6/	Mar	84.30	194.34	87.09	35.91	268.77	5.51	91.46
	Apr	84.25	194.29	85.59	33.87	266.31	5.31	92.51
Brazil	Mar	1.00	5.30	7.40	0.60	11.40	0.50	1.80
	Apr	1.00	5.30	7.40	0.60	11.40	0.20	2.10
China	Mar	53.96	121.72	8.50	25.00	125.50	1.00	57.68
	Apr	53.96	121.72	7.00	23.00	123.50	1.00	58.18
Sel. Mideast 7/	Mar	9.28	18.89	20.69	3.48	36.09	0.62	12.15
	Apr	9.16	18.91	20.69	3.34	35.98	0.62	12.16
N. Africa 8/	Mar	11.45	20.31	23.40	2.68	42.76	0.68	11.73
	Apr	11.45	20.18	23.40	2.68	42.46	0.68	11.89
Pakistan	Mar	2.62	24.00	0.70	0.60	24.00	0.60	2.72
	Apr	2.62	24.00	0.50	0.60	24.10	0.70	2.32
Southeast Asia 9/	Mar	3.98	0.00	15.90	2.56	15.72	0.82	3.34
	Apr	4.05	0.00	15.90	2.56	15.57	0.82	3.56
Selected Other								
India	Mar	24.20	93.51	0.02	4.80	92.23	6.50	19.00
	Apr	24.20	93.51	0.02	4.80	92.73	6.00	19.00
FSU-12	Mar	14.46	103.83	7.41	23.34	73.88	34.90	16.92
	Apr	14.71	103.75	7.61	23.14	73.78	35.40	16.89
Russia	Mar	4.95	52.07	1.00	13.00	34.50	17.50	6.02
	Apr	4.95	52.09	1.20	13.00	34.50	17.50	6.24
Kazakhstan	Mar	2.94	13.94	0.01	2.50	7.30	6.50	3.09
	Apr	2.94	13.94	0.01	2.50	7.30	7.50	2.09
Ukraine	Mar	2.18	22.28	0.10	3.50	11.50	10.00	3.06
	Apr	2.58	22.28	0.10	3.40	11.50	9.50	3.96

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 European Union. 5/ Trade excludes intra-trade. 6/ Brazil, China, Japan, Mexico, N. Africa, Pakistan, selected Middle East, and Southeast Asia. 7/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 8/ Algeria, Egypt, Libya, Morocco, and Tunisia. 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2011/12	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	166.62	1,154.95	128.14	657.90	1,155.04	146.69	166.54
United States	32.29	323.73	2.88	119.88	290.05	41.03	27.82
Total Foreign	134.34	831.22	125.27	538.02	864.99	105.66	138.72
Major Exporters 4/	25.21	154.42	2.13	74.67	101.61	60.65	19.50
Argentina	5.68	30.11	0.01	6.85	10.51	23.86	1.43
Australia	1.54	12.26	0.00	4.36	5.94	6.92	0.94
Brazil	10.85	75.88	1.09	45.44	53.64	24.34	9.85
Canada	3.55	22.92	0.90	13.04	20.28	3.70	3.40
Major Importers 5/	37.24	229.53	92.00	235.25	313.30	7.82	37.66
European Union 6/	16.73	149.88	6.95	113.24	151.46	6.53	15.58
Japan	1.18	0.18	17.73	13.18	17.99	0.00	1.09
Mexico	2.04	25.69	12.81	21.42	37.99	0.69	1.86
N. Afr & Mideast 7/	10.51	28.01	25.01	44.29	51.86	0.23	11.45
Saudi Arabia	1.65	0.45	10.53	9.13	9.50	0.00	3.13
Southeast Asia 8/	3.05	25.08	6.75	23.96	31.87	0.37	2.64
South Korea	1.64	0.21	7.73	5.73	8.03	0.00	1.54
Selected Other							0.00
China	50.13	199.30	7.92	132.40	196.99	0.13	60.23
FSU-12	5.48	78.66	1.05	38.62	54.33	24.61	6.24
Russia	1.88	33.08	0.41	18.10	27.73	5.82	1.81
Ukraine	2.15	33.48	0.10	11.70	15.56	17.74	2.42
2012/13 Est.							
World 3/	166.54	1,136.25	128.28	668.99	1,138.06	122.59	164.73
United States	27.82	286.01	6.70	115.55	276.27	20.73	23.53
Total Foreign	138.72	850.24	121.58	553.44	861.79	101.86	141.20
Major Exporters 4/	19.50	169.95	1.91	76.67	104.82	62.10	24.43
Argentina	1.43	37.25	0.01	7.79	11.95	24.05	2.68
Australia	0.94	11.17	0.00	3.63	5.21	6.06	0.84
Brazil	9.85	84.25	1.25	47.04	55.79	24.98	14.59
Canada	3.40	24.43	0.52	13.04	20.27	4.99	3.09
Major Importers 5/	37.66	227.98	91.80	239.08	318.12	8.04	31.29
European Union 6/	15.58	145.88	11.84	114.48	153.80	7.36	12.14
Japan	1.09	0.18	17.74	13.22	18.03	0.00	0.98
Mexico	1.86	28.88	7.60	19.33	36.20	0.52	1.62
N. Afr & Mideast 7/	11.45	27.13	23.30	45.63	52.82	0.07	9.00
Saudi Arabia	3.13	0.35	10.69	10.65	11.13	0.00	3.03
Southeast Asia 8/	2.64	25.27	7.98	25.06	32.97	0.09	2.83
South Korea	1.54	0.21	8.27	6.53	8.70	0.00	1.32
Selected Other							0.00
China	60.23	212.19	5.60	145.80	211.42	0.11	66.50
FSU-12	6.24	69.14	0.77	36.02	50.90	19.94	5.31
Russia	1.81	28.66	0.31	16.40	25.13	4.30	1.35
Ukraine	2.42	29.53	0.08	10.83	14.56	15.00	2.47

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, Brazil, and South Africa. 5/ The European Union, 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.

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

2013/14 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Mar	164.43	1,260.77	141.80	739.31	1,233.75	146.71	191.46
	Apr	164.73	1,264.04	144.37	739.25	1,236.59	151.77	192.18
United States	Mar	23.53	369.43	3.02	140.67	310.48	45.59	39.91
	Apr	23.53	369.43	2.91	140.43	310.12	49.32	36.43
Total Foreign	Mar	140.90	891.34	138.79	598.64	923.27	101.12	151.55
	Apr	141.20	894.61	141.46	598.82	926.47	102.45	155.75
Major Exporters 4/	Mar	24.89	161.36	1.86	81.36	111.51	54.79	21.80
	Apr	24.43	164.32	1.86	81.36	111.26	54.89	24.46
Argentina	Mar	2.95	33.87	0.01	7.74	12.50	21.51	2.82
	Apr	2.68	33.47	0.01	8.24	12.70	21.01	2.45
Australia	Mar	0.84	12.45	0.00	4.39	6.06	6.33	0.90
	Apr	0.84	12.45	0.00	4.09	5.76	6.83	0.70
Brazil	Mar	14.42	72.81	1.21	48.36	58.16	20.01	10.27
	Apr	14.59	75.11	1.21	48.56	58.36	20.01	12.54
Canada	Mar	3.09	28.74	0.54	15.74	23.24	4.93	4.20
	Apr	3.09	28.74	0.54	15.24	22.64	4.53	5.20
Major Importers 5/	Mar	31.81	246.20	101.28	255.15	335.29	9.18	34.82
	Apr	31.29	246.79	103.48	255.05	336.69	9.58	35.29
European Union 6/	Mar	12.44	158.77	11.38	121.35	160.97	8.06	13.56
	Apr	12.14	158.77	12.38	120.85	161.97	8.06	13.26
Japan	Mar	0.98	0.18	18.54	13.92	18.73	0.00	0.97
	Apr	0.98	0.18	18.54	13.92	18.73	0.00	0.97
Mexico	Mar	1.62	29.64	12.05	22.72	39.99	0.30	3.03
	Apr	1.62	29.84	11.95	22.62	39.89	0.50	3.03
N. Afr & Mideast 7/	Mar	9.10	30.74	24.36	47.94	55.21	0.29	8.69
	Apr	9.00	30.69	25.46	48.44	55.71	0.29	9.14
Saudi Arabia	Mar	3.03	0.36	12.00	11.03	11.60	0.00	3.79
	Apr	3.03	0.36	12.00	11.03	11.60	0.00	3.79
Southeast Asia 8/	Mar	2.84	26.23	8.92	26.47	34.47	0.54	2.98
	Apr	2.83	26.63	9.12	26.47	34.47	0.74	3.37
South Korea	Mar	1.39	0.21	9.59	7.55	9.82	0.00	1.37
	Apr	1.32	0.21	9.59	7.55	9.82	0.00	1.30
Selected Other								
China	Mar	66.37	224.91	10.88	160.65	228.78	0.13	73.25
	Apr	66.50	224.31	11.28	160.55	228.48	0.13	73.48
FSU-12	Mar	5.27	87.62	0.87	41.32	57.65	27.54	8.58
	Apr	5.31	88.95	0.95	42.20	58.53	28.24	8.44
Russia	Mar	1.35	34.73	0.35	19.00	28.72	5.61	2.11
	Apr	1.35	35.74	0.35	19.50	29.22	5.81	2.41
Ukraine	Mar	2.47	39.92	0.08	12.53	16.63	21.18	4.65
	Apr	2.47	39.92	0.08	12.53	16.63	21.68	4.15

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, Brazil, and South Africa. 5/ The European Union, 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.

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

2011/12	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	129.35	886.64	99.92	507.10	883.16	116.98	132.82
United States	28.64	313.95	0.75	115.74	279.03	39.18	25.12
Total Foreign	100.70	572.69	99.17	391.36	604.13	77.79	107.70
Major Exporters 4/	17.82	106.76	0.79	52.75	68.20	43.30	13.88
Argentina	4.13	21.00	0.01	4.80	7.00	17.15	0.99
Brazil	10.28	73.00	0.77	43.00	50.50	24.34	9.21
South Africa	3.42	12.76	0.01	4.95	10.70	1.81	3.68
Major Importers 5/	13.29	117.47	58.04	121.09	169.14	4.36	15.31
Egypt	1.27	5.50	7.15	9.70	11.70	0.01	2.22
European Union 6/	5.22	68.12	6.11	54.00	69.50	3.29	6.67
Japan	0.62	0.00	14.89	10.40	14.90	0.00	0.61
Mexico	1.11	18.73	11.17	13.20	29.00	0.69	1.32
Southeast Asia 7/	3.05	25.03	6.74	23.90	31.80	0.37	2.64
South Korea	1.59	0.07	7.64	5.69	7.82	0.00	1.48
Selected Other							0.00
Canada	1.26	11.36	0.87	6.40	11.64	0.49	1.37
China	49.42	192.78	5.23	131.00	188.00	0.09	59.34
FSU-12	1.90	34.12	0.33	13.95	16.42	17.49	2.45
Ukraine	1.12	22.84	0.05	6.50	7.80	15.16	1.05
2012/13 Est.							
World 3/	132.82	866.94	98.91	517.30	865.37	94.79	134.40
United States	25.12	273.83	4.13	110.06	263.64	18.58	20.86
Total Foreign	107.70	593.11	94.78	407.24	601.73	76.21	113.54
Major Exporters 4/	13.88	120.87	0.92	54.90	71.40	45.64	18.62
Argentina	0.99	27.00	0.01	5.30	7.90	18.69	1.41
Brazil	9.21	81.50	0.89	44.50	52.50	24.95	14.15
South Africa	3.68	12.37	0.03	5.10	11.00	2.00	3.07
Major Importers 5/	15.31	111.61	56.86	119.28	168.51	2.81	12.47
Egypt	2.22	5.80	5.06	9.70	11.70	0.01	1.37
European Union 6/	6.67	58.86	11.35	53.00	69.60	2.19	5.08
Japan	0.61	0.00	14.41	10.00	14.50	0.00	0.52
Mexico	1.32	21.59	5.68	11.00	27.00	0.52	1.06
Southeast Asia 7/	2.64	25.22	7.96	25.00	32.90	0.09	2.83
South Korea	1.48	0.08	8.17	6.48	8.48	0.00	1.26
Selected Other							0.00
Canada	1.37	13.06	0.48	6.28	11.61	1.75	1.55
China	59.34	205.61	2.70	144.00	202.00	0.08	65.57
FSU-12	2.45	32.36	0.35	15.52	18.09	15.00	2.06
Ukraine	1.05	20.92	0.05	6.80	8.10	12.73	1.20

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

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

2013/14 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Mar	134.67	967.52	111.04	574.93	943.72	114.53	158.47
	Apr	134.40	973.90	113.41	576.15	950.30	119.43	158.00
United States	Mar	20.86	353.72	0.89	134.63	297.19	41.28	36.99
	Apr	20.86	353.72	0.89	134.63	297.19	44.45	33.82
Total Foreign	Mar	113.81	613.80	110.15	440.30	646.53	73.25	121.48
	Apr	113.54	620.19	112.53	441.53	653.11	74.98	124.18
Major Exporters 4/	Mar	18.92	107.00	0.84	56.10	74.00	38.00	14.76
	Apr	18.62	110.00	0.84	56.70	74.50	38.50	16.46
Argentina	Mar	1.40	24.00	0.01	5.00	8.00	16.00	1.41
	Apr	1.41	24.00	0.01	5.50	8.30	16.00	1.12
Brazil	Mar	14.11	70.00	0.80	46.00	55.00	20.00	9.91
	Apr	14.15	72.00	0.80	46.00	55.00	20.00	11.95
South Africa	Mar	3.42	13.00	0.03	5.10	11.00	2.00	3.44
	Apr	3.07	14.00	0.03	5.20	11.20	2.50	3.39
Major Importers 5/	Mar	12.89	118.49	66.90	130.50	180.83	2.85	14.61
	Apr	12.47	119.14	68.40	130.00	181.83	3.25	14.93
Egypt	Mar	1.37	5.60	6.20	10.00	12.00	0.01	1.16
	Apr	1.37	5.60	6.50	10.00	12.00	0.01	1.46
European Union	Mar	5.38	64.89	11.00	56.50	73.50	2.00	5.76
	Apr	5.08	64.89	12.00	56.00	74.50	2.00	5.46
6/ Japan	Mar	0.52	0.00	15.50	11.00	15.50	0.00	0.52
	Apr	0.52	0.00	15.50	11.00	15.50	0.00	0.52
Mexico	Mar	1.06	21.70	11.50	15.00	31.50	0.30	2.46
	Apr	1.06	21.90	11.50	15.00	31.50	0.50	2.46
Southeast Asia 7/	Mar	2.83	26.18	8.90	26.40	34.40	0.54	2.97
	Apr	2.83	26.57	9.10	26.40	34.40	0.74	3.36
South Korea	Mar	1.32	0.08	9.50	7.50	9.60	0.00	1.31
	Apr	1.26	0.08	9.50	7.50	9.60	0.00	1.24
Selected Other								
Canada	Mar	1.55	14.20	0.50	7.50	12.90	1.50	1.85
	Apr	1.55	14.20	0.50	7.50	12.90	1.50	1.85
China	Mar	65.57	217.73	5.00	156.00	216.00	0.10	72.20
	Apr	65.57	217.73	5.00	156.00	216.00	0.10	72.20
FSU-12	Mar	2.04	46.21	0.33	19.02	21.99	21.84	4.76
	Apr	2.06	47.21	0.41	19.64	22.61	22.54	4.53
Ukraine	Mar	1.20	30.90	0.05	8.50	10.10	18.50	3.55
	Apr	1.20	30.90	0.05	8.50	10.10	19.00	3.05

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, Brazil, and South Africa. 5/ Egypt, the European Union, Mexico, Japan, South Korea, Taiwan, and Southeast Asia. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2011/12	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	99.55	466.92	35.62	459.79	39.79	106.68
United States	1.51	5.87	0.62	3.49	3.20	1.30
Total Foreign	98.04	461.05	35.01	456.29	36.59	105.38
Major Exporters 4/	31.36	159.12	0.75	125.93	28.49	36.81
India	23.50	105.31	0.00	93.33	10.38	25.10
Pakistan	0.30	6.20	0.05	2.55	3.46	0.55
Thailand	5.62	20.46	0.60	10.40	6.95	9.33
Vietnam	1.94	27.15	0.10	19.65	7.72	1.83
Major Importers 5/	13.32	62.21	14.14	75.60	1.21	12.87
Brazil	0.80	7.89	0.73	7.93	0.95	0.54
European Union 6/	1.22	2.11	1.30	3.30	0.21	1.12
Indonesia	7.13	36.50	1.96	38.19	0.00	7.40
Nigeria	0.54	2.88	3.20	5.60	0.00	1.02
Philippines	2.46	10.71	1.20	12.86	0.00	1.51
Sel. Mideast 7/	1.13	1.67	3.93	5.78	0.02	0.93
Selected Other						0.00
Burma	0.49	11.47	0.00	10.20	1.36	0.40
C. Amer & Carib 8/	0.37	1.69	1.52	3.15	0.00	0.43
China	42.57	140.70	1.79	139.60	0.44	45.02
Egypt	0.12	4.25	0.34	3.62	0.60	0.49
Japan	2.71	7.65	0.64	8.05	0.20	2.75
Mexico	0.22	0.11	0.65	0.83	0.00	0.15
South Korea	1.03	4.22	0.38	4.91	0.00	0.73
2012/13 Est.						
World 3/	106.68	471.27	36.84	467.77	39.15	110.18
United States	1.30	6.34	0.67	3.75	3.40	1.16
Total Foreign	105.38	464.93	36.17	464.02	35.75	109.02
Major Exporters 4/	36.81	158.76	0.75	128.83	27.89	39.59
India	25.10	105.24	0.00	94.03	10.87	25.44
Pakistan	0.55	5.80	0.05	2.30	3.60	0.50
Thailand	9.33	20.20	0.60	10.60	6.72	12.81
Vietnam	1.83	27.52	0.10	21.90	6.70	0.85
Major Importers 5/	12.87	62.57	13.21	75.58	1.00	12.07
Brazil	0.54	7.99	0.70	7.85	0.75	0.63
European Union 6/	1.12	2.10	1.40	3.30	0.20	1.11
Indonesia	7.40	36.55	0.65	38.13	0.00	6.48
Nigeria	1.02	2.37	2.80	5.30	0.00	0.89
Philippines	1.51	11.43	1.40	12.85	0.00	1.49
Sel. Mideast 7/	0.93	1.67	4.54	5.93	0.02	1.19
Selected Other						0.00
Burma	0.40	11.72	0.00	10.40	1.16	0.55
C. Amer & Carib 8/	0.43	1.57	1.43	3.04	0.01	0.37
China	45.02	143.00	3.70	144.00	0.34	47.38
Egypt	0.49	4.68	0.05	3.90	0.85	0.46
Japan	2.75	7.76	0.69	8.25	0.20	2.74
Mexico	0.15	0.13	0.74	0.84	0.00	0.19
South Korea	0.73	4.01	0.51	4.50	0.00	0.74

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-28. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

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

2013/14 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Mar	110.98	474.76	38.05	474.03	40.93	111.71
	Apr	110.18	475.57	39.09	474.56	40.91	111.19
United States	Mar	1.16	6.12	0.70	3.84	3.22	0.91
	Apr	1.16	6.12	0.70	3.97	3.12	0.88
Total Foreign	Mar	109.83	468.64	37.35	470.20	37.71	110.80
	Apr	109.02	469.46	38.39	470.59	37.78	110.32
Major Exporters 4/	Mar	41.00	159.60	0.70	129.80	29.40	42.10
	Apr	39.59	159.90	0.80	130.90	29.40	39.99
India	Mar	25.44	105.00	0.00	96.00	10.00	24.44
	Apr	25.44	105.00	0.00	96.00	10.00	24.44
Pakistan	Mar	0.40	6.40	0.00	2.60	3.40	0.80
	Apr	0.50	6.60	0.00	2.60	3.90	0.60
Thailand	Mar	12.83	20.50	0.60	10.70	8.50	14.73
	Apr	12.81	20.50	0.60	10.80	9.00	14.11
Vietnam	Mar	2.33	27.70	0.10	20.50	7.50	2.13
	Apr	0.85	27.80	0.20	21.50	6.50	0.85
Major Importers 5/	Mar	12.09	64.50	13.92	77.20	1.20	12.11
	Apr	12.07	64.66	14.47	77.10	1.20	12.90
Brazil	Mar	0.68	8.30	0.75	7.95	0.95	0.83
	Apr	0.63	8.60	0.70	8.05	0.95	0.93
European Union 6/	Mar	1.06	2.08	1.35	3.40	0.20	0.88
	Apr	1.11	1.94	1.35	3.20	0.20	1.00
Indonesia	Mar	6.48	37.36	1.50	38.65	0.00	6.68
	Apr	6.48	37.36	1.50	38.65	0.00	6.68
Nigeria	Mar	0.89	2.77	3.00	6.00	0.00	0.66
	Apr	0.89	2.77	3.00	6.00	0.00	0.66
Philippines	Mar	1.49	11.64	1.40	12.85	0.00	1.68
	Apr	1.49	11.64	2.00	12.85	0.00	2.28
SeI. Mideast 7/	Mar	1.19	1.83	4.25	6.08	0.02	1.17
	Apr	1.19	1.83	4.25	6.08	0.02	1.17
Selected Other							
Burma	Mar	0.55	11.96	0.00	10.50	1.30	0.71
	Apr	0.55	11.96	0.00	10.50	1.30	0.71
C. Amer & Carib 8/	Mar	0.38	1.66	1.56	3.21	0.00	0.39
	Apr	0.37	1.68	1.56	3.22	0.01	0.37
China	Mar	46.78	142.30	3.40	146.00	0.35	46.13
	Apr	47.38	142.30	3.50	146.00	0.35	46.83
Egypt	Mar	0.46	4.85	0.03	4.00	0.85	0.49
	Apr	0.46	4.85	0.03	4.00	0.85	0.49
Japan	Mar	2.74	7.83	0.70	8.25	0.20	2.82
	Apr	2.74	7.83	0.70	8.25	0.20	2.82
Mexico	Mar	0.17	0.14	0.75	0.86	0.00	0.19
	Apr	0.19	0.13	0.75	0.86	0.00	0.21
South Korea	Mar	0.63	4.23	0.41	4.50	0.00	0.77
	Apr	0.74	4.23	0.41	4.61	0.00	0.78

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-28. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

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

2011/12	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	50.36	126.64	45.02	102.86	46.02	-0.30	73.44
United States	2.60	15.57	0.02	3.30	11.71	-0.17	3.35
Total Foreign	47.76	111.07	45.00	99.56	34.30	-0.12	70.09
Major Exporters 4/	27.83	56.96	1.09	28.27	28.80	-0.31	29.13
Central Asia 5/	2.63	6.81	0.03	2.12	4.21	0.03	3.11
Afr. Fr. Zone 6/	0.56	3.21	3/	0.19	2.44	0.00	1.14
S. Hemis 7/	12.52	16.30	0.16	5.14	10.64	-0.35	13.56
Australia	2.76	5.50	3/	0.04	4.64	-0.23	3.81
Brazil	7.91	8.70	0.03	4.00	4.79	-0.15	7.99
India	11.80	29.00	0.60	19.45	11.08	0.00	10.87
Major Importers 8/	18.19	50.96	41.07	67.60	3.35	0.19	39.09
Mexico	0.60	1.18	1.00	1.70	0.34	0.03	0.71
China	10.60	34.00	24.53	38.00	0.06	0.00	31.08
European Union 9/	0.57	1.60	0.86	0.89	1.39	0.05	0.69
Turkey	1.32	3.44	2.38	5.60	0.30	0.00	1.24
Pakistan	2.52	10.60	0.90	10.00	1.16	0.03	2.84
Indonesia	0.45	0.03	2.30	2.25	0.01	0.05	0.48
Thailand	0.32	3/	1.26	1.30	0.00	0.03	0.26
Bangladesh	0.84	0.09	3.20	3.30	0.00	0.01	0.82
Vietnam	0.34	0.02	1.63	1.68	0.00	0.00	0.32
2012/13 Est.							
World	73.44	123.02	45.95	106.45	46.66	-0.35	89.65
United States	3.35	17.32	0.01	3.50	13.03	0.25	3.90
Total Foreign	70.09	105.71	45.94	102.95	33.64	-0.60	85.75
Major Exporters 4/	29.13	53.42	1.61	30.66	28.97	-0.79	25.32
Central Asia 5/	3.11	7.27	0.01	2.33	5.34	0.03	2.69
Afr. Fr. Zone 6/	1.14	4.23	3/	0.19	3.96	0.00	1.23
S. Hemis 7/	13.56	12.21	0.17	5.17	11.50	-0.33	9.60
Australia	3.81	4.60	3/	0.04	6.17	-0.20	2.39
Brazil	7.99	6.00	0.07	4.10	4.31	-0.15	5.80
India	10.87	28.50	1.20	21.85	7.75	-0.50	11.47
Major Importers 8/	39.09	49.69	41.53	68.63	2.79	0.19	58.72
Mexico	0.71	1.09	0.95	1.80	0.23	0.03	0.70
China	31.08	35.00	20.33	36.00	0.05	0.00	50.36
European Union 9/	0.69	1.50	0.93	0.91	1.58	0.05	0.57
Turkey	1.24	2.65	3.69	6.05	0.22	0.00	1.32
Pakistan	2.84	9.30	2.20	11.00	0.45	0.03	2.86
Indonesia	0.48	0.03	2.60	2.55	0.01	0.05	0.50
Thailand	0.26	3/	1.51	1.48	0.01	0.03	0.27
Bangladesh	0.82	0.11	3.60	3.60	0.00	0.01	0.92
Vietnam	0.32	0.02	2.41	2.25	0.00	0.00	0.49

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors.

2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, China, and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/ Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Paraguay, South Africa, Tanzania, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Hong Kong, Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

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

2013/14 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Mar	89.16	116.68	38.43	109.21	38.45	-0.14	96.75
	Apr	89.65	116.62	39.56	109.45	39.60	-0.13	96.92
United States	Mar	3.90	13.19	0.01	3.60	10.70	0.00	2.80
	Apr	3.90	12.87	0.01	3.60	10.70	-0.02	2.50
Total Foreign	Mar	85.26	103.49	38.42	105.61	27.75	-0.14	93.95
	Apr	85.75	103.75	39.55	105.85	28.90	-0.11	94.42
Major Exporters 4/	Mar	24.81	54.60	1.70	32.24	23.32	-0.33	25.88
	Apr	25.32	54.66	1.35	32.01	24.42	-0.30	25.20
Central Asia 5/	Mar	2.69	6.78	0.01	2.46	4.45	0.03	2.55
	Apr	2.69	6.78	0.01	2.46	4.45	0.03	2.55
Afr. Fr. Zone 6/	Mar	1.23	4.13	3/	0.19	3.85	0.00	1.32
	Apr	1.23	4.23	3/	0.19	3.95	0.00	1.32
S. Hemis 7/	Mar	9.49	13.65	0.19	5.29	7.17	-0.36	11.22
	Apr	9.60	13.62	0.19	5.29	7.70	-0.34	10.75
Australia	Mar	2.29	4.10	3/	0.04	3.80	-0.23	2.77
	Apr	2.39	4.10	3/	0.04	4.50	-0.20	2.15
Brazil	Mar	5.80	7.40	0.08	4.20	2.40	-0.15	6.83
	Apr	5.80	7.50	0.08	4.20	2.30	-0.15	7.03
India	Mar	11.07	29.00	1.10	23.25	7.50	0.00	10.42
	Apr	11.47	29.00	0.75	23.00	8.00	0.00	10.22
Major Importers 8/	Mar	58.73	46.34	33.68	69.67	2.56	0.19	66.35
	Apr	58.72	46.46	35.15	70.13	2.56	0.19	67.45
Mexico	Mar	0.70	0.83	1.05	1.85	0.10	0.03	0.61
	Apr	0.70	0.89	1.05	1.85	0.18	0.03	0.59
China	Mar	50.36	32.00	11.00	35.50	0.05	0.00	57.81
	Apr	50.36	32.00	12.00	35.50	0.05	0.00	58.81
European Union 9/	Mar	0.58	1.60	0.92	0.93	1.49	0.05	0.63
	Apr	0.57	1.60	0.93	0.94	1.51	0.05	0.61
Turkey	Mar	1.32	2.25	4.25	6.25	0.18	0.00	1.39
	Apr	1.32	2.30	4.25	6.30	0.18	0.00	1.39
Pakistan	Mar	2.86	9.50	2.00	11.00	0.50	0.03	2.84
	Apr	2.86	9.50	2.50	11.50	0.40	0.03	2.94
Indonesia	Mar	0.50	0.03	2.75	2.70	0.01	0.05	0.53
	Apr	0.50	0.03	2.65	2.65	0.01	0.05	0.48
Thailand	Mar	0.27	3/	1.65	1.60	0.01	0.03	0.29
	Apr	0.27	3/	1.65	1.60	0.01	0.03	0.29
Bangladesh	Mar	0.92	0.12	3.90	4.00	0.00	0.01	0.93
	Apr	0.92	0.12	3.90	4.00	0.00	0.01	0.93
Vietnam	Mar	0.49	0.02	2.90	2.80	0.00	0.00	0.61
	Apr	0.49	0.02	3.00	2.80	0.00	0.00	0.71

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.

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

2011/12		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		70.36	239.57	93.46	228.16	257.65	92.16	53.58
United States		5.85	84.19	0.44	46.35	48.72	37.15	4.61
Total Foreign		64.50	155.38	93.02	181.82	208.92	55.01	48.97
Major Exporters 3/		45.95	113.37	0.15	74.99	79.96	49.81	29.70
Argentina		21.40	40.10	0.00	35.89	37.75	7.37	16.39
Brazil		23.64	66.50	0.13	38.08	41.03	36.26	12.97
Paraguay		0.90	4.04	0.02	0.95	1.08	3.57	0.31
Major Importers 4/		15.75	17.04	83.45	82.16	98.82	0.37	17.04
China		14.54	14.49	59.23	60.97	72.07	0.28	15.91
European Union		0.54	1.22	12.07	12.25	13.23	0.06	0.54
Japan		0.16	0.22	2.76	1.96	3.01	0.00	0.13
Mexico		0.03	0.21	3.61	3.68	3.71	0.00	0.13
2012/13 Est.								
World 2/		53.58	268.10	95.57	229.05	258.74	100.65	57.87
United States		4.61	82.56	0.98	45.97	48.42	35.91	3.83
Total Foreign		48.97	185.54	94.58	183.08	210.32	64.74	54.04
Major Exporters 3/		29.70	143.25	0.42	71.04	76.13	58.69	38.55
Argentina		16.39	49.30	0.00	33.61	35.55	7.74	22.40
Brazil		12.97	82.00	0.40	34.48	37.48	41.90	15.99
Paraguay		0.31	8.30	0.02	2.85	2.98	5.52	0.13
Major Importers 4/		17.04	15.49	84.16	86.57	103.11	0.38	13.20
China		15.91	13.05	59.87	64.95	76.18	0.27	12.38
European Union		0.54	1.00	12.51	12.74	13.64	0.09	0.31
Japan		0.13	0.24	2.83	1.92	3.01	0.00	0.18
Mexico		0.13	0.25	3.41	3.65	3.69	0.00	0.11
2013/14 Proj.								
World 2/	Mar	57.79	285.43	105.34	239.04	269.70	108.22	70.64
	Apr	57.87	284.05	105.93	238.67	269.00	109.43	69.42
United States	Mar	3.83	89.51	0.95	45.99	48.69	41.64	3.95
	Apr	3.83	89.51	1.77	45.86	48.43	43.00	3.67
Total Foreign	Mar	53.97	195.93	104.39	193.05	221.01	66.58	66.69
	Apr	54.04	194.54	104.17	192.82	220.57	66.43	65.75
Major Exporters 3/	Mar	38.55	153.72	0.17	77.60	82.91	60.34	49.19
	Apr	38.55	153.10	0.17	77.45	82.70	60.15	48.97
Argentina	Mar	22.40	54.00	0.00	36.60	38.60	8.00	29.81
	Apr	22.40	54.00	0.00	36.60	38.60	8.00	29.80
Brazil	Mar	15.93	88.50	0.15	37.28	40.38	45.00	19.20
	Apr	15.99	87.50	0.15	37.00	40.10	44.50	19.03
Paraguay	Mar	0.17	8.10	0.02	3.70	3.83	4.30	0.16
	Apr	0.13	8.10	0.02	3.70	3.83	4.30	0.12
Major Importers 4/	Mar	13.32	14.95	93.92	90.03	106.93	0.34	14.92
	Apr	13.20	14.91	93.48	89.87	106.51	0.31	14.77
China	Mar	12.38	12.20	69.00	68.35	79.65	0.23	13.70
	Apr	12.38	12.20	69.00	68.35	79.65	0.23	13.70
European Union	Mar	0.31	1.25	12.30	12.35	13.27	0.08	0.50
	Apr	0.31	1.25	12.30	12.35	13.27	0.06	0.52
Japan	Mar	0.22	0.21	2.86	2.02	3.09	0.00	0.20
	Apr	0.18	0.20	2.80	1.96	3.02	0.00	0.16
Mexico	Mar	0.05	0.28	3.65	3.85	3.89	0.00	0.09
	Apr	0.11	0.28	3.60	3.85	3.89	0.00	0.10

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, Paraguay, and Uruguay. 4/ China, European Union, 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)**

2011/12		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		8.65	180.47	57.09	177.77	58.27	10.18
United States		0.32	37.22	0.20	28.62	8.84	0.27
Total Foreign		8.33	143.25	56.90	149.15	49.43	9.91
Major Exporters 3/		5.01	65.14	0.04	18.39	45.11	6.68
Argentina		2.43	27.95	0.00	0.96	26.04	3.38
Brazil		2.44	29.51	0.03	14.10	14.68	3.20
India		0.14	7.68	0.01	3.33	4.39	0.11
Major Importers 4/		1.78	13.76	34.59	47.65	0.95	1.52
European Union		0.58	9.67	20.87	29.87	0.89	0.37
Southeast Asia 5/		0.92	2.60	11.44	13.94	0.07	0.94
2012/13 Est.							
World 2/		10.18	180.51	53.82	176.96	57.77	9.78
United States		0.27	36.17	0.22	26.34	10.08	0.25
Total Foreign		9.91	144.34	53.60	150.63	47.68	9.53
Major Exporters 3/		6.68	60.49	0.04	18.63	41.26	7.32
Argentina		3.38	26.09	0.00	1.07	23.67	4.73
Brazil		3.20	26.72	0.03	14.20	13.24	2.51
India		0.11	7.68	0.01	3.36	4.35	0.08
Major Importers 4/		1.52	14.24	31.21	45.33	0.58	1.06
European Union		0.37	10.19	16.94	26.89	0.54	0.08
Southeast Asia 5/		0.94	2.60	12.51	15.09	0.04	0.92
2013/14 Proj.							
World 2/	Mar	9.96	188.66	58.22	184.49	61.43	10.92
	Apr	9.78	188.39	58.03	184.12	61.27	10.80
United States	Mar	0.25	36.39	0.20	26.67	9.89	0.27
	Apr	0.25	36.30	0.20	26.49	9.98	0.27
Total Foreign	Mar	9.71	152.27	58.03	157.81	51.54	10.65
	Apr	9.53	152.09	57.83	157.63	51.29	10.53
Major Exporters 3/	Mar	7.35	65.02	0.03	19.76	44.88	7.76
	Apr	7.32	64.72	0.03	19.63	44.66	7.78
Argentina	Mar	4.73	28.53	0.00	1.19	27.33	4.74
	Apr	4.73	28.53	0.00	1.19	27.33	4.74
Brazil	Mar	2.51	28.89	0.03	14.50	14.00	2.93
	Apr	2.51	28.67	0.03	14.50	13.78	2.93
India	Mar	0.11	7.60	0.01	4.07	3.55	0.10
	Apr	0.08	7.52	0.01	3.94	3.55	0.12
Major Importers 4/	Mar	1.07	14.10	34.43	47.41	0.75	1.44
	Apr	1.06	13.99	34.28	47.34	0.65	1.33
European Union	Mar	0.08	9.86	19.10	27.96	0.70	0.37
	Apr	0.08	9.86	19.10	28.01	0.60	0.42
Southeast Asia 5/	Mar	0.92	2.72	13.10	15.75	0.05	0.94
	Apr	0.92	2.65	13.18	15.83	0.05	0.85

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/ European Union, Southeast Asia, and Japan. 5/ Indonesia, Malaysia, Philippines, Vietnam, and Thailand.

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

2011/12		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.81	42.62	7.96	42.04	8.47	3.88
United States		1.10	8.95	0.07	8.31	0.66	1.15
Total Foreign		2.71	33.66	7.89	33.74	7.80	2.73
Major Exporters 3/		0.94	16.38	0.39	10.41	6.42	0.88
Argentina		0.30	6.84	0.00	3.02	3.79	0.32
Brazil		0.38	7.31	0.00	5.40	1.89	0.41
European Union		0.27	2.23	0.39	1.99	0.74	0.15
Major Importers 4/		0.78	13.01	3.60	16.17	0.16	1.07
China		0.20	10.91	1.50	11.94	0.06	0.62
India		0.24	1.71	1.17	2.75	0.01	0.36
North Africa 5/		0.34	0.39	0.92	1.48	0.09	0.09
2012/13 Est.							
World 2/		3.88	42.78	8.43	42.40	9.32	3.37
United States		1.15	8.99	0.09	8.48	0.98	0.77
Total Foreign		2.73	33.79	8.34	33.92	8.34	2.60
Major Exporters 3/		0.88	15.30	0.40	9.47	6.51	0.60
Argentina		0.32	6.36	0.09	2.28	4.24	0.26
Brazil		0.41	6.62	0.01	5.54	1.25	0.24
European Union		0.15	2.32	0.30	1.65	1.01	0.10
Major Importers 4/		1.07	13.71	3.88	17.15	0.16	1.36
China		0.62	11.63	1.41	12.55	0.08	1.02
India		0.36	1.69	1.09	2.91	0.00	0.23
North Africa 5/		0.09	0.40	1.39	1.69	0.07	0.11
2013/14 Proj.							
World 2/	Mar	3.43	44.66	8.81	44.32	9.28	3.30
	Apr	3.37	44.60	8.81	44.21	9.32	3.25
United States	Mar	0.77	8.95	0.09	8.41	0.68	0.71
	Apr	0.77	8.92	0.09	8.37	0.70	0.71
Total Foreign	Mar	2.66	35.71	8.72	35.91	8.60	2.58
	Apr	2.60	35.68	8.72	35.84	8.62	2.54
Major Exporters 3/	Mar	0.60	16.37	0.40	10.00	6.70	0.67
	Apr	0.60	16.32	0.40	9.95	6.70	0.67
Argentina	Mar	0.26	6.98	0.08	2.49	4.50	0.32
	Apr	0.26	6.98	0.08	2.49	4.50	0.32
Brazil	Mar	0.24	7.15	0.00	5.74	1.45	0.20
	Apr	0.24	7.10	0.00	5.74	1.40	0.20
European Union	Mar	0.10	2.24	0.32	1.77	0.75	0.14
	Apr	0.10	2.24	0.32	1.72	0.80	0.14
Major Importers 4/	Mar	1.37	14.35	4.09	18.40	0.12	1.30
	Apr	1.36	14.33	4.09	18.37	0.14	1.27
China	Mar	1.02	12.25	1.47	13.65	0.06	1.02
	Apr	1.02	12.25	1.47	13.65	0.06	1.02
India	Mar	0.23	1.70	1.23	3.00	0.00	0.16
	Apr	0.23	1.69	1.23	2.99	0.00	0.15
North Africa 5/	Mar	0.12	0.41	1.39	1.74	0.06	0.12
	Apr	0.11	0.40	1.39	1.73	0.08	0.10

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 European Union. 4/ China, India, and North Africa. 5/ Algeria, Egypt, Morocco, and Tunisia.

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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>
2012	Annual	25,913	23,253	49,439	37,039	5,967	43,523	92,963	7,786	200.5
2013	I	6,172	5,777	12,016	9,144	1,459	10,727	22,743	1,945	50.5
	II	6,517	5,519	12,103	9,466	1,486	11,087	23,190	1,968	52.0
	III	6,608	5,624	12,299	9,683	1,440	11,265	23,564	1,994	49.4
	IV	6,420	6,278	12,765	9,537	1,420	11,080	23,844	2,038	49.3
	Annual									
	Mar Est.	25,717	23,198	49,183	37,830	5,805	44,159	93,341	7,946	201.2
	Apr Est.	25,717	23,198	49,183	37,830	5,805	44,159	93,341	7,946	201.2
2014	I	5,860	5,785	11,707	9,275	1,325	10,725	22,432	1,975	51.1
	II*	6,280	5,370	11,714	9,725	1,400	11,265	22,979	2,005	52.9
	III*	6,325	5,520	11,907	9,825	1,450	11,415	23,322	2,015	50.9
	IV*	6,100	6,085	12,248	9,675	1,500	11,305	23,553	2,065	51.3
	Annual									
	Mar Proj.	24,540	23,360	48,152	38,700	5,700	44,940	93,092	8,060	205.7
	Apr Proj.	24,565	22,760	47,576	38,500	5,675	44,710	92,286	8,060	206.1

* Projection.

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

U.S. Quarterly Prices for Animal Products

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>
2012	Annual	122.86	60.88	86.6	105.6	117.4	18.53
2013	I	125.52	59.03	103.5	96.0	126.9	19.50
	II	124.95	65.46	108.6	97.7	109.9	19.57
	III	122.30	70.59	93.9	99.9	119.0	19.53
	IV	130.77	61.11	92.8	105.4	143.0	21.43
	Annual						
	Mar Est.	125.89	64.05	99.7	99.8	124.7	20.01
	Apr Est.	125.89	64.05	99.7	99.8	124.7	20.01
2014	I	146.34	68.69	98.4	100.7	142.7	24.60
	II*	146-152	78-82	103-107	103-107	122-128	24.40-24.80
	III*	141-151	73-79	99-107	103-111	114-122	21.15-21.85
	IV*	142-154	67-73	98-106	106-114	127-137	20.00-21.00
	Annual						
	Mar Proj.	138-146	65-69	95-100	100-106	119-126	21.40-22.00
	Apr Proj.	144-151	72-75	100-104	103-108	126-132	22.55-23.05

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

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U.S. Meats Supply and Use

		Beginning	Production		Total		Ending	Total	Per Capita	
		stocks	1/	Imports	Supply	Exports	Stocks	Use	2/ 3/	
<i>Million Pounds /4</i>										
Beef	2012	600	25,996	2,220	28,816	2,453	608	25,755	57.4	
	2013 Est.	Mar	608	25,800	2,250	28,658	2,583	584	25,492	56.4
		Apr	608	25,800	2,250	28,658	2,583	584	25,492	56.4
	2014 Proj.	Mar	584	24,623	2,285	27,492	2,435	525	24,532	53.9
		Apr	584	24,648	2,325	27,557	2,515	525	24,517	53.8
Pork	2012	542	23,270	802	24,613	5,381	625	18,608	45.9	
	2013 Est.	Mar	625	23,215	879	24,719	4,992	618	19,109	46.8
		Apr	625	23,215	879	24,719	4,992	618	19,109	46.8
	2014 Proj.	Mar	618	23,377	890	24,885	5,085	620	19,180	46.7
		Apr	618	22,777	915	24,310	4,850	605	18,855	45.9
Total Red Meat 5/	2012	1,162	49,553	3,175	53,890	7,844	1,260	44,786	104.5	
	2013 Est.	Mar	1,260	49,296	3,302	53,858	7,582	1,230	45,046	104.4
		Apr	1,260	49,296	3,302	53,858	7,582	1,230	45,046	104.4
	2014 Proj.	Mar	1,230	48,265	3,343	52,838	7,529	1,173	44,136	101.7
		Apr	1,230	47,689	3,400	52,319	7,374	1,158	43,787	100.9
Broiler	2012	590	36,643	111	37,345	7,274	651	29,420	80.4	
	2013 Est.	Mar	651	37,425	122	38,199	7,364	669	30,166	81.9
		Apr	651	37,425	122	38,199	7,364	669	30,166	81.9
	2014 Proj.	Mar	669	38,286	112	39,067	7,550	650	30,867	83.2
		Apr	669	38,088	112	38,869	7,525	635	30,709	82.7
Turkey	2012	211	5,889	24	6,123	798	296	5,029	16.0	
	2013 Est.	Mar	296	5,729	22	6,047	758	237	5,052	16.0
		Apr	296	5,729	22	6,047	758	237	5,052	16.0
	2014 Proj.	Mar	237	5,700	20	5,957	760	245	4,952	15.5
		Apr	237	5,675	20	5,932	710	245	4,977	15.6
Total Poultry 6/	2012	803	43,049	137	43,989	8,162	949	34,879	97.8	
	2013 Est.	Mar	949	43,677	146	44,771	8,230	912	35,630	99.1
		Apr	949	43,677	146	44,771	8,230	912	35,630	99.1
	2014 Proj.	Mar	912	44,525	134	45,571	8,420	899	36,252	100.1
		Apr	912	44,297	134	45,343	8,335	884	36,124	99.7
Red Meat & Poultry	2012	1,965	92,602	3,312	97,879	16,006	2,208	79,665	202.3	
	2013 Est.	Mar	2,208	92,973	3,448	98,629	15,812	2,142	80,676	203.6
		Apr	2,208	92,973	3,448	98,629	15,812	2,142	80,676	203.6
	2014 Proj.	Mar	2,142	92,791	3,477	98,409	15,949	2,072	80,388	201.8
		Apr	2,142	91,987	3,534	97,662	15,709	2,042	79,912	200.6

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

	2011	2012	2013 Est.	2013 Est.	2014 Proj.	2014 Proj.
			Mar	Apr	Mar	Apr
Eggs			<i>Million Dozen</i>			
Supply						
Beginning Stocks	19.3	27.7	20.8	20.8	23.0	23.0
Production	7,660.8	7,786.3	7,945.6	7,945.6	8,060.0	8,060.0
Imports	20.9	18.4	16.9	16.9	18.0	16.0
Total Supply	7,700.9	7,832.4	7,983.3	7,983.3	8,101.0	8,099.0
Use						
Exports	276.3	301.7	371.6	371.6	322.0	312.0
Hatching Use	951.8	936.6	954.0	954.0	985.0	985.0
Ending Stocks	27.7	20.8	23.0	23.0	24.0	24.0
Disappearance						
Total	6,445.1	6,573.3	6,634.7	6,634.7	6,770.0	6,778.0
Per Capita (number)	247.9	251.0	251.5	251.5	254.8	255.1

U.S. Milk Supply and Use

	2011	2012	2013 Est.	2013 Est.	2014 Proj.	2014 Proj.
			Mar	Apr	Mar	Apr
Milk			<i>Billion Pounds</i>			
Production	196.2	200.5	201.2	201.2	205.7	206.1
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	10.8	10.9	12.2	12.2	11.2	11.2
Marketings	195.2	199.6	200.3	200.3	204.7	205.2
Imports	3.5	4.1	3.7	3.7	3.7	3.7
Total Cml. Supply	209.5	214.5	216.2	216.2	219.6	220.1
Fat Basis Use						
Commercial Exports	9.4	8.8	12.4	12.4	12.4	12.7
Ending Commercial Stks	10.9	12.2	11.2	11.2	11.1	10.9
CCC Net Removals 1/	0.0	0.0	0.0	0.0	0.0	0.0
Commercial Use 2/	189.2	193.5	192.6	192.6	196.1	196.5
Skim-solid Basis Supply						
Beg. Commercial Stocks	12.2	11.8	12.4	12.4	11.6	11.6
Marketings	195.2	199.6	200.3	200.3	204.7	205.2
Imports	5.3	5.7	5.3	5.3	5.3	5.2
Total Cml. Supply	212.6	217.1	217.9	217.9	221.7	222.0
Skim-solid Basis Use						
Commercial Exports	32.5	33.3	38.6	38.6	38.2	37.7
Ending Commercial Stks	11.8	12.4	11.6	11.6	11.9	11.7
CCC Net Removals 1/	0.0	0.0	0.0	0.0	0.0	0.0
Commercial Use 2/	168.3	171.4	167.7	167.7	171.6	172.6
			<i>Million Pounds</i>			
CCC product net removals 1/						
Butter	0	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.

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U.S. Dairy Prices

	2011	2012	2013 Est. Mar	2013 Est. Apr	2014 Proj. Mar	2014 Proj. Apr
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.8246	1.7076	1.7683	1.7683	1.860- 1.920	1.985- 2.035
Butter	1.9498	1.5943	1.5451	1.5451	1.605- 1.695	1.760- 1.840
Nonfat Dry Milk	1.5058	1.3279	1.7066	1.7066	1.825- 1.875	1.830- 1.870
Dry Whey	0.5325	0.5935	0.5902	0.5902	0.580- 0.610	0.615- 0.645
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	18.37	17.44	17.99	17.99	18.95- 19.55	20.40- 20.90
Class IV	19.04	16.01	19.05	19.05	20.35- 21.05	21.05- 21.65
All Milk 3/	20.14	18.53	20.01	20.01	21.40- 22.00	22.55- 23.05

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 April 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 0.5 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 0.9 percent. The average difference between the April projection and the final estimate is 2.0 million tons, ranging from 0.1 million to 6.8 million tons. The April projection has been below the estimate 21 times and above 11 times.

Reliability of April Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years	
	Percent		Million Metric Tons				
						Below Final	Above Final
WHEAT							
Production							
World	0.5	0.9	2.0	0.1	6.8	21	11
U.S.	0.1	0.2	0.0	0.0	0.3	12	9
Foreign	0.6	1.0	2.0	0.2	6.8	21	11
Exports							
World	4.1	6.9	4.1	0.4	14.3	25	7
U.S.	2.6	4.5	0.7	0.1	2.1	14	18
Foreign	5.3	9.0	4.1	0.3	13.3	25	7
Domestic Use							
World	0.8	1.3	3.6	0.1	9.4	14	18
U.S.	3.4	5.7	0.8	0.0	2.2	12	20
Foreign	0.8	1.3	3.4	0.0	9.6	14	18
Ending Stocks							
World	3.2	5.5	3.7	0.0	13.1	22	9
U.S.	8.8	15.0	1.0	0.0	4.1	21	11
Foreign	3.6	6.1	3.2	0.0	12.5	23	8
COARSE GRAINS 2/							
Production							
World	0.9	1.5	6.8	0.3	19.2	26	6
U.S.	0.2	0.3	0.1	0.0	1.3	12	7
Foreign	1.3	2.2	6.9	0.3	19.2	26	6
Exports							
World	4.3	7.3	3.9	0.1	17.3	23	9
U.S.	6.5	11.0	2.5	0.0	7.2	16	16
Foreign	7.0	11.9	3.4	0.3	21.2	25	7
Domestic Use							
World	0.8	1.4	5.3	0.0	20.0	13	19
U.S.	2.5	4.3	3.4	0.1	16.8	12	20
Foreign	0.9	1.6	4.9	0.2	17.3	19	13
Ending Stocks							
World	7.9	13.5	9.3	0.3	27.0	27	5
U.S.	12.1	20.5	4.0	0.1	12.1	18	14
Foreign	10.4	17.6	7.0	0.5	24.2	26	6
RICE, milled							
Production							
World	1.4	2.3	3.4	0.2	13.3	26	6
U.S.	1.5	2.5	0.1	0.0	0.2	11	5
Foreign	1.4	2.3	3.4	0.1	13.3	26	6
Exports							
World	8.4	14.3	1.4	0.1	4.5	26	6
U.S.	6.5	11.0	0.1	0.0	0.5	15	14
Foreign	9.3	15.8	1.3	0.0	4.4	26	6
Domestic Use							
World	1.0	1.7	2.6	0.1	8.7	24	8
U.S.	7.2	12.2	0.2	0.0	0.5	11	20
Foreign	1.0	1.7	2.6	0.2	8.8	24	8
Ending Stocks							
World	7.4	12.5	2.8	0.1	13.2	22	10
U.S.	19.9	33.7	0.2	0.0	0.4	19	13
Foreign	7.8	13.2	2.8	0.1	12.8	21	11

1/ Footnotes at end of table.

CONTINUED

Reliability of April Projections (Continued)

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years	
Below Final						Above Final	
SOYBEANS	<i>Percent</i>			<i>Million Metric Tons</i>			
Production							
World	1.7	2.9	2.3	0.2	7.9	18	14
U.S.	1.4	2.3	0.6	0.0	2.5	14	11
Foreign	2.9	4.9	2.1	0.0	8.1	20	12
Exports							
World	5.2	8.8	2.2	0.1	10.3	20	12
U.S.	5.4	9.1	1.1	0.0	3.0	22	10
Foreign	12.3	20.9	1.9	0.2	8.8	17	15
Domestic Use							
World	1.8	3.0	2.2	0.0	9.0	18	14
U.S.	2.2	3.7	0.8	0.1	2.3	21	11
Foreign	2.2	3.8	1.9	0.0	10.4	16	16
Ending Stocks							
World	11.9	20.2	2.7	0.3	10.5	19	13
U.S.	23.0	39.0	1.4	0.1	4.7	12	20
Foreign	13.1	22.3	2.2	0.0	7.2	21	11
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	1.5	2.6	1.0	0.0	5.2	25	6
U.S.	0.3	0.5	0.0	0.0	0.2	13	11
Foreign	1.9	3.1	1.0	0.0	5.1	24	7
Exports							
World	4.3	7.4	1.0	0.1	4.2	19	13
U.S.	4.8	8.1	0.4	0.0	1.4	13	16
Foreign	5.5	9.4	0.9	0.1	3.9	19	13
Domestic Use							
World	1.6	2.7	1.2	0.0	4.6	19	13
U.S.	3.2	5.4	0.2	0.0	0.6	18	10
Foreign	1.7	2.8	1.2	0.2	4.5	19	13
Ending Stocks							
World	7.2	12.2	2.4	0.0	8.2	22	10
U.S.	12.7	21.5	0.4	0.0	1.6	13	19
Foreign	7.8	13.2	2.4	0.1	8.0	20	12

1/ Marketing years 1981/82 through 2012/13 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 2012/13. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States April 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
CORN	<i>Percent</i>		<i>Million Bushels</i>				
Production	0.2	0.3	2	0	38	1	2
Exports	6.4	10.8	89	13	209	13	19
Domestic Use	2.4	4.1	118	5	474	13	19
Ending Stocks	13.8	23.5	160	3	470	18	14
SORGHUM							
Production	0.2	0.3	0	0	4	0	2
Exports	12.0	20.4	20	0	72	21	10
Domestic Use	8.3	14.1	24	0	158	13	18
Ending Stocks	38.2	64.8	23	1	148	14	18
BARLEY							
Production	0.5	0.9	1	0	11	12	4
Exports	13.1	22.1	4	0	13	8	20
Domestic Use	4.3	7.3	11	0	64	13	17
Ending Stocks	11.3	19.2	13	0	52	21	10
OATS							
Production	0.2	0.4	0	0	2	4	3
Exports	36.3	61.6	1	0	3	6	6
Domestic Use	3.1	5.3	8	0	26	11	19
Ending Stocks	10.5	17.9	9	1	30	19	13
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	2.6	4.5	766	35	2,153	25	7
Exports	8.2	13.9	506	25	1,700	26	6
Domestic Use	2.1	3.6	479	100	2,066	22	10
Ending Stocks	36.8	62.4	68	0	214	13	17
SOYBEAN OIL			<i>Million Pounds</i>				
Production	2.6	4.5	366	15	1,058	25	7
Exports	15.8	26.8	206	0	650	20	11
Domestic Use	1.9	3.3	224	0	562	18	13
Ending Stocks	16.1	27.4	229	5	753	22	10
ANIMAL PROD. 3/			<i>Million Pounds</i>				
Beef	2.5	4.2	503	19	1,388	23	9
Pork	2.3	3.8	299	10	983	21	11
Broilers	1.4	2.4	293	6	675	21	11
Turkeys	2.4	4.1	95	3	305	18	14
			<i>Million Dozen</i>				
Eggs	1.2	2.0	66	10	143	22	10
			<i>Billion Pounds</i>				
Milk	1.2	2.1	1.5	0.0	5.2	17	14

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2012/13 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 2012/13. Calendar years 1983 through 2012 for meats, eggs, and milk. Final for animal products is defined as latest annual production estimate published by NASS for 1983-2012.

Related USDA Reports

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

Supply and Demand Database

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

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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

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