

# World Agricultural Supply and Demand Estimates

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Office of the  
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WASDE - 516

Approved by the World Agricultural Outlook Board

March 8, 2013

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**Note:** The potential impacts of U.S. budget cuts are not reflected in today's report.

**WHEAT:** U.S. wheat exports for 2012/13 are projected 25 million bushels lower this month boosting projected ending stocks by the same amount. Continued strong competition, particularly from EU-27 and FSU-12, further reduce prospects for U.S. wheat shipments. Projected exports for Hard Red Winter wheat are lowered 25 million bushels. Exports are also lowered 10 million bushels and 5 million bushels, respectively, for White and Hard Red Spring wheat, but raised 15 million bushels for Soft Red Winter wheat. All-wheat imports are unchanged, but small adjustments are made among the classes. Trade changes largely reflect the pace of sales and shipments to date. The projected range for the season-average farm price for wheat is lowered 10 cents at the midpoint and narrowed to \$7.65 to \$7.95 per bushel.

Global wheat supplies for 2012/13 are raised 1.8 million tons with higher production. India production is increased 1.0 million tons based on the latest revisions by the government of India for the crop harvested nearly a year ago. EU-27 production is raised 0.5 million tons based on the latest production estimate released by the government of Lithuania. Production is estimated 0.3 million tons higher for Nepal in line with historical revisions to the country's production series this month.

Global wheat trade is projected higher for 2012/13. Imports are raised 1.0 million tons for Iran, 0.5 million tons for South Korea, 0.3 million tons for Algeria, and 0.2 million tons each for China and Japan. Partly offsetting are reductions of 1.0 million tons for Egypt and 0.2 million tons for Kenya. Exports are raised 1.0 million tons for EU-27, 0.5 million tons for Brazil, and 0.3 million tons for Ukraine, more than offsetting this month's reduction for the United States. World wheat feed use is increased 1.3 million tons with 0.5-million-ton increases for Australia, Canada, and South Korea, and a 0.1-million-ton increase for Japan outweighing a 0.3-million-ton decrease for Egypt. Lower expected food use in India, Egypt, and Kenya limit the increase in global wheat consumption. World wheat ending stocks for 2012/13 are projected 1.5 million tons higher with the largest increases for India, Iran, and the United States. The biggest reductions in ending stocks are for Australia, Egypt, EU-27, Brazil, Canada, and Ukraine.

**COARSE GRAINS:** Projected 2012/13 U.S. corn ending stocks are unchanged this month as an increase in imports and lower exports support higher expected feed and residual disappearance. Corn imports are raised 25 million bushels reflecting the strong pace of shipments reported through January. Corn exports are lowered 75 million bushels based on the slow pace of sales and shipments to date and stronger expected competition from South American corn and from competitively priced feed quality wheat. Feed and residual

disappearance for corn is raised an offsetting 100 million bushels with continued expansion in poultry production and a 10-million-bushel reduction in projected sorghum feed and residual use. Sorghum exports are projected 10 million bushels higher based on the strong pace of sales and shipments. Smaller trade changes are projected for barley and oats based on shipments to date.

The projected season-average farm prices for corn and sorghum are each lowered 20 cents on the high end of the range to \$6.75 to \$7.45 per bushel and \$6.70 to \$7.40 per bushel, respectively. The projected farm price ranges for barley and oats are narrowed 10 cents on each end to \$6.25 to \$6.55 per bushel and \$3.70 to \$3.90 per bushel, respectively.

Global coarse grain supplies for 2012/13 are projected 1.0 million tons lower with a 0.8-million-ton decrease in production. Corn production is lowered 0.5 million tons for Argentina reflecting extended dryness in February that reduced yield prospects, particularly for late-planted corn. South Africa corn production is reduced 0.5 million tons as dryness and heat reduce yield prospects in the western areas of the maize belt. Sorghum production is lowered 0.5 million tons for Australia as excessively high temperatures have reduced harvested area as indicated by the latest government estimates and yield prospects as confirmed by satellite imagery. India corn production is raised 0.4 million tons as planting progress reports for the winter crop indicate a year-to-year increase in area.

Global coarse grain exports for 2012/13 are lowered this month mostly reflecting the projected reduction in U.S. corn exports. World corn feed and residual use is raised with higher expected use in the United States. Corn feed use is also raised for India and Malaysia. Corn imports and feeding are lowered for South Korea with higher expected imports of feed quality wheat and increased wheat feeding. Sorghum imports and feeding are raised for Mexico with the increase in U.S. sorghum exports. Global coarse grain ending stocks decline 0.6 million tons with small reductions in corn stocks for Brazil, Malaysia, Argentina, and India.

**RICE:** The changes made to the U.S. 2012/13 rice supply and use balances this month are confined to the trade categories and ending stocks. The 2012/13 all-rice import forecast is raised 0.5 million cwt to 21.5 million, based largely on the pace of imports reflected in the U.S. Bureau of the Census import data through January—all in long-grain rice. On the use side, the all-rice export forecast is increased 2.0 million cwt to 108.0 million—all in long-grain rice. The rough rice and milled export (rough-equivalent basis) forecasts are each raised 1.0 million cwt to 35.0 million and 73.0 million, respectively. Increased export commitments to Iran and Western Hemisphere markets support the increase in the 2012/13 export projection. Export commitments for 2012/13 through the end of February are up 19 percent from a year ago according to the latest USDA's *U.S. Export Sales* report. All rice ending stocks are projected at 29.1 million cwt, down 1.5 million from a month ago—all in long-grain rice. Long-grain rice ending stocks are projected at 16.4 million cwt, the lowest stocks since 2003/04. Medium-/short-grain ending stocks are unchanged at 10.5 million cwt.

The 2012/13 long-grain, season-average price is raised 20 cents per cwt at the midpoint to \$14.50, the medium/short grain price is lowered 30 cents per cwt at the midpoint to \$15.90, and the all rice season-average price is unchanged at \$14.90 per cwt at the midpoint.

Global 2012/13 rice production, consumption, trade, and ending stocks are all up from a month ago. World rice production is forecast at a record 468.1 million tons, up 2.3 million from last month, largely due to increases for Cambodia and India. India's rice crop is projected at 102.0 million tons, up 2.0 million from last month, but down 4.3 million from record 2011/12. The increase in India's crop is due entirely to the larger Kharif rice crop now forecast by the government of India at 90.7 million tons, up 4.5 million from an earlier forecast. The Rabi rice crop is expected to be down from last year due to late planting and a lower expected average yield. World consumption is forecast at a record 470.2 million tons, up 0.9 million from last month, owing mostly to increases for Cambodia, India, and Peru. The increase in global trade is relatively small. Global 2012/13 ending stocks are projected at 103.3 million tons, up 1.4 million from a month ago, but down 2.2 million from last year.

**OILSEEDS:** U.S. soybean supply and use projections for 2012/13 are unchanged this month, leaving ending stocks at 125 million bushels. Although soybean export commitments through February exceeded last year's pace, U.S. exports are expected to decline in the months ahead as increased competition from a record South American soybean crop limits additional U.S. sales during the second half of the marketing year. Soybean crush is also ahead of last year's pace, but is projected to slow in the second half of the marketing year on declining soybean meal exports as competition from South America, especially Argentina, increases with the new-crop harvest.

The projected season-average price range for soybeans is narrowed 25 cents on both ends of the range to \$13.80 to \$14.80 per bushel. Soybean oil prices are forecast at 48.5 to 51.5 cents per pound, down 1 cent at the midpoint. Soybean meal prices are projected at \$425 to \$445 per short ton, down 10 dollars at the midpoint.

Global oilseed production for 2012/13 is projected at 466.8 million tons, down slightly from last month as reduced soybean and sunflowerseed production is mostly offset by increased rapeseed and cottonseed production. Foreign production, projected at 374.1 million tons, accounts for all of the change. Argentina soybean production is projected at 51.5 million tons, down 1.5 million. Despite widespread rains in recent weeks, the extended dry period during planting and early crop development limited plantings and reduced yield prospects. China rapeseed production is projected at 13.5 million tons, up 0.9 million based on increased area and yield indicated in recently released official government statistics. Other changes include higher rapeseed production for Australia and India, reduced sunflowerseed production for Argentina, and increased palm oil production for Malaysia. Cottonseed production is increased for China and reduced for Pakistan and Brazil.

**SUGAR:** Projected U.S. sugar supply for fiscal year 2012/13 is increased 91,000 short tons, raw value, from last month, as higher sugar imports from Mexico more than offset lower production and tariff rate quota (TRQ) imports. Reduced Florida cane sugar production reflects processors' estimates while lower TRQ imports reflect increased

shortfall. Higher imports from Mexico result from increased production which is based on higher-than-expected sugarcane yields to date. Sugar use is unchanged for the United States and ending stocks are increased for both the United States and Mexico.

**LIVESTOCK, POULTRY, AND DAIRY:** The 2013 forecast of total red meat and poultry production is raised from last month as higher beef, broiler, and turkey production is expected to more than offset lower forecast pork production. Beef production is raised from last month largely due to heavier expected carcass weights. Steer and heifer slaughter is reduced for the first quarter, but cow slaughter is raised. Pork production is reduced based on lower slaughter in the first quarter. The broiler production forecast is raised as producers are expected to respond to stronger forecast first-half broiler prices and lower projected second-half feed meal prices. Turkey production is forecast higher on heavier bird weights and slightly higher slaughter. Egg production is raised based on hatchery data. Poultry and egg production for 2012 is adjusted to reflect revisions in production data.

The beef export and import forecasts for 2013 are lowered based on slower-than-expected shipments in January. Pork exports are lowered from last month as export demand has softened. The broiler export forecast is unchanged from last month. Changes in estimates for 2012 trade reflect December data.

Cattle prices for 2013 are lowered from last month, reflecting slightly weaker demand for fed cattle into the second quarter of the year. Hog and broiler price forecasts are unchanged from last month. Forecast broiler prices are raised in the first half on strong demand, but are reduced in the second half on production increases. Turkey prices are lowered on greater production. Egg price forecasts are unchanged.

The milk production forecast for 2013 is raised from last month largely due to a slower pace of herd reduction and higher first-quarter milk per cow. The 2013 fat-basis export forecast is raised largely on stronger shipments of butter. Skim-solid exports are raised based on greater nonfat dry milk (NDM). Imports are unchanged on both a fat and skim-solidsbasis. Changes in 2012 estimates of supply and use reflect revised annual data.

Prices for cheese and whey are lowered based on expectations of increased production and moderate demand. The forecast butter price is unchanged from last month and the range is tightened. The forecast price of NDM is raised as stronger export demand is expected to support prices. The Class III price forecast is reduced from last month, reflecting weaker cheese and whey prices while Class IV is increased due to higher NDM prices. The all milk price for 2013 is raised to \$19.00-\$19.60 per cwt.

**COTTON:** The 2012/13 U.S. cotton estimates include larger exports and lower ending stocks relative to last month. Production and domestic mill use are unchanged. Exports are raised 250,000 bales based on strong sales and shipments in recent weeks. Ending stocks are now forecast at 4.2 million bales, equal to 26 percent of total use. The forecast range for the average price received by producers of 70 to 73 cents per pound is raised 1 cent on the lower end.

This month's 2012/13 world cotton estimates show higher production, consumption, and trade, with ending stocks reduced marginally. World production is raised about 900,000 bales from last month, including a 1.0-million-bale increase in the China crop, based on recent statistical reports for the eastern provinces and on classification data for Xinjiang. Production also is raised for Uzbekistan, Mexico, and Turkmenistan, but is reduced for Pakistan and Brazil. Consumption is raised for China, India, and Bangladesh. World trade is raised 1.5 million bales, due mainly to higher imports by China, Pakistan, and Bangladesh. Exports are raised for India, the United States, Australia, Turkmenistan, and Uzbekistan, but are lowered for Pakistan. Global ending stocks are now forecast at 81.7 million bales.

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

APPROVED BY:

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

MICHAEL T. SCUSE  
ACTING SECRETARY OF AGRICULTURE

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**In 2013, the WASDE report will be released at 12:00 noon EST on Apr. 10, May 10, Jun. 12, Jul. 11, Aug. 12, Sep. 12, Oct. 11, Nov. 8, Dec. 10.**

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

<b>World</b>		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks		
<b>Total Grains 4/</b>	2010/11	2200.81	2694.38	284.13	2231.90	462.49		
	2011/12 (Est.)	2316.73	2779.22	343.12	2313.09	466.13		
	2012/13 (Proj.)	Feb	2243.59	2709.96	285.79	2284.99	424.97	
		Mar	2246.93	2713.06	285.95	2285.78	427.28	
	<b>Wheat</b>	2010/11	652.17	853.17	132.76	655.26	197.91	
		2011/12 (Est.)	697.01	894.92	157.29	698.45	196.47	
		2012/13 (Proj.)	Feb	653.61	850.15	131.67	673.43	176.73
			Mar	655.48	851.95	133.09	673.72	178.23
	<b>Coarse Grains 5/</b>	2010/11	1099.55	1296.93	116.47	1131.03	165.90	
		2011/12 (Est.)	1153.53	1319.42	146.70	1155.25	164.18	
		2012/13 (Proj.)	Feb	1124.17	1288.55	116.64	1142.25	146.30
			Mar	1123.38	1287.56	115.07	1141.83	145.73
<b>Rice, milled</b>	2010/11	449.09	544.28	34.90	445.60	98.68		
	2011/12 (Est.)	466.19	564.87	39.13	459.39	105.48		
	2012/13 (Proj.)	Feb	465.81	571.26	37.49	469.32	101.95	
		Mar	468.07	573.55	37.79	470.23	103.32	
<b>United States</b>								
<b>Total Grains 4/</b>	2010/11	397.89	479.50	89.26	332.97	57.27		
	2011/12 (Est.)	384.01	447.80	72.81	325.66	49.34		
	2012/13 (Proj.)	Feb	354.12	412.49	56.83	316.93	38.74	
		Mar	354.12	413.05	54.52	319.20	39.33	
<b>Wheat</b>	2010/11	60.06	89.25	35.08	30.71	23.47		
	2011/12 (Est.)	54.41	80.93	28.56	32.16	20.21		
	2012/13 (Proj.)	Feb	61.76	85.50	28.58	38.11	18.82	
		Mar	61.76	85.50	27.90	38.11	19.50	
<b>Coarse Grains 5/</b>	2010/11	330.24	380.89	50.65	297.95	32.29		
	2011/12 (Est.)	323.73	358.88	41.03	290.03	27.82		
	2012/13 (Proj.)	Feb	286.01	318.66	24.87	274.84	18.94	
		Mar	286.01	319.21	23.18	277.12	18.91	
<b>Rice, milled</b>	2010/11	7.59	9.36	3.53	4.32	1.51		
	2011/12 (Est.)	5.87	8.00	3.22	3.47	1.30		
	2012/13 (Proj.)	Feb	6.36	8.33	3.38	3.98	0.97	
		Mar	6.36	8.34	3.44	3.98	0.93	

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



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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks	
Total Grains 4/	2010/11	1,802.92	2,214.89	194.87	1,898.92	405.22	
	2011/12 (Est.)	1,932.72	2,331.41	270.31	1,987.43	416.80	
	2012/13 (Proj.)	Feb	1,889.48	2,297.47	228.97	1,968.06	386.24
		Mar	1,892.81	2,300.00	231.43	1,966.58	387.95
Wheat	2010/11	592.11	763.92	97.68	624.55	174.44	
	2011/12 (Est.)	642.60	813.99	128.73	666.29	176.26	
	2012/13 (Proj.)	Feb	591.86	764.65	103.09	635.32	157.91
		Mar	593.72	766.45	105.19	635.61	158.73
Coarse Grains 5/	2010/11	769.31	916.04	65.82	833.09	133.61	
	2011/12 (Est.)	829.80	960.54	105.67	865.21	136.36	
	2012/13 (Proj.)	Feb	838.16	969.89	91.77	867.40	127.35
		Mar	837.37	968.35	91.89	864.71	126.82
Rice, milled	2010/11	441.50	534.92	31.37	441.28	97.17	
	2011/12 (Est.)	460.32	556.88	35.90	455.92	104.18	
	2012/13 (Proj.)	Feb	459.45	562.94	34.11	465.34	100.98
		Mar	461.72	565.21	34.35	466.26	102.39

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

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

		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks	
World	2010/11	116.33	162.98	35.49	114.05	49.00	
	2011/12 (Est.)	124.13	173.13	45.96	103.19	68.98	
	2012/13 (Proj.)	Feb	118.95	187.98	40.43	106.24	81.86
		Mar	119.87	188.85	41.92	107.11	81.74
United States	2010/11	18.10	21.06	14.38	3.90	2.60	
	2011/12 (Est.)	15.57	18.19	11.71	3.30	3.35	
	2012/13 (Proj.)	Feb	17.01	20.37	12.50	3.40	4.50
		Mar	17.01	20.37	12.75	3.40	4.20
Foreign 4/	2010/11	98.23	141.92	21.11	110.15	46.40	
	2011/12 (Est.)	108.56	154.94	34.24	99.89	65.63	
	2012/13 (Proj.)	Feb	101.94	167.62	27.93	102.84	77.36
		Mar	102.86	168.48	29.17	103.71	77.54

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

## WASDE - 516 - 10

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

<b>World</b>		Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2010/11	455.72	529.80	107.79	376.99	82.23
	2011/12 (Est.)	440.83	523.05	109.49	393.59	65.11
	2012/13 (Proj.)	466.87	532.12	115.67	395.48	67.14
	Feb	466.80	531.91	115.76	394.80	67.59
	Mar					
Oilmeals	2010/11	256.51	264.87	77.22	250.78	10.65
	2011/12 (Est.)	266.65	277.29	80.83	261.82	12.39
	2012/13 (Proj.)	268.88	280.89	80.68	267.04	10.66
	Feb	268.16	280.55	80.32	266.80	10.58
	Mar					
Vegetable Oils	2010/11	147.64	161.45	60.17	144.46	14.15
	2011/12 (Est.)	155.67	169.82	63.60	150.16	17.51
	2012/13 (Proj.)	157.23	174.71	65.72	155.53	16.42
	Feb	157.76	175.27	65.89	155.95	16.85
	Mar					
<b>United States</b>						
Oilseeds	2010/11	100.38	106.87	41.83	49.33	7.31
	2011/12 (Est.)	92.35	100.94	37.69	50.36	5.57
	2012/13 (Proj.)	92.71	99.54	37.72	48.52	5.12
	Feb	92.71	99.40	37.67	48.40	5.12
	Mar					
Oilmeals	2010/11	38.06	40.64	8.49	31.78	0.38
	2011/12 (Est.)	39.52	42.93	9.16	33.43	0.34
	2012/13 (Proj.)	37.45	40.91	8.28	32.29	0.34
	Feb	37.40	41.00	8.42	32.24	0.34
	Mar					
Vegetable Oils	2010/11	9.79	15.39	1.86	11.92	1.61
	2011/12 (Est.)	10.05	15.49	1.15	12.79	1.54
	2012/13 (Proj.)	9.90	15.67	1.46	13.08	1.13
	Feb	9.86	15.57	1.55	12.89	1.13
	Mar					
<b>Foreign 3/</b>						
Oilseeds	2010/11	355.34	422.93	65.96	327.66	74.92
	2011/12 (Est.)	348.48	422.11	71.80	343.23	59.54
	2012/13 (Proj.)	374.16	432.58	77.96	346.96	62.02
	Feb	374.09	432.51	78.09	346.41	62.47
	Mar					
Oilmeals	2010/11	218.45	224.22	68.73	219.00	10.27
	2011/12 (Est.)	227.13	234.36	71.67	228.39	12.05
	2012/13 (Proj.)	231.44	239.98	72.40	234.76	10.32
	Feb	230.76	239.55	71.90	234.56	10.24
	Mar					
Vegetable Oils	2010/11	137.86	146.06	58.31	132.54	12.54
	2011/12 (Est.)	145.62	154.33	62.45	137.37	15.97
	2012/13 (Proj.)	147.33	159.05	64.26	142.45	15.29
	Feb	147.90	159.70	64.34	143.06	15.72
	Mar					

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

## WASDE - 516 - 11

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

	2010/11	2011/12 Est.	2012/13 Proj.	2012/13 Proj.
			bFe	Mar
			<i>Million Acres</i>	
Area Planted	53.6	54.4	55.7	55.7
Area Harvested	47.6	45.7	49.0	49.0
			<i>Bushels</i>	
Yield per Harvested Acre	46.3	43.7	46.3	46.3
			<i>Million Bushels</i>	
Beginning Stocks	976	862	743	743
Production	2,207	1,999	2,269	2,269
Imports	97	112	130	130
Supply, Total	3,279	2,974	3,142	3,142
Food	926	941	950	950
Seed	71	76	75	75
Feed and Residual	132	164	375	375
Domestic, Total	1,128	1,182	1,400	1,400
Exports	1,289	1,050	1,050	1,025
Use, Total	2,417	2,231	2,450	2,425
Ending Stocks	862	743	691	716
CCC Inventory	0	0	0	0
Free Stocks	862	743	691	716
Outstanding Loans	15	0	0	0
Avg. Farm Price (\$/bu) 2/	5.70	7.24	7.70 - 8.10	7.65 - 7.95

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

Year beginning June 1	Hard Winter	Hard Spring	Soft Red	White	Durum	Total
			<i>Million</i>		<i>Bushels</i>	
2011/12 (Est.)			171	85	35	862
Beginning Stocks	386	185				
Production	780	398	458	314	50	1,999
Supply, Total 3/	1,166	618	661	406	122	2,974
Domestic Use	452	225	311	124	70	1,182
Exports	397	242	165	218	27	1,050
Use, Total	849	467	476	342	97	2,231
Ending Stocks, Total	317	151	185	64	25	743
2012/13 (Proj.)			185	64	25	743
Beginning Stocks	317	151				
Production	1,004	505	420	259	82	2,269
Supply, Total 3/	1,339	698	626	331	148	3,142
Domestic Use	607	292	307	105	88	1,400
Exports	400	225	200	175	25	1,025
Use, Total	1,007	517	507	280	113	2,425
Ending Stocks, Total	332	180	118	51	35	716
	Mar					
	Feb					
		304	175	133	42	691

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

## WASDE - 516 - 12

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

FEED GRAINS	2010/11	2011/12 Est.	2012/13 Proj. Feb	2012/13 Proj. Mar
			<i>Million Acres</i>	
Area Planted	99.6	102.5	109.8	109.8
Area Harvested	90.0	91.1	96.6	96.6
			<i>Metric Tons</i>	
Yield per Harvested Acre	3.67	3.55	2.96	2.96
			<i>Million Metric Tons</i>	
Beginning Stocks	48.1	32.3	27.8	27.8
Production	330.0	323.6	285.8	285.8
Imports	2.4	2.7	4.6	5.2
Supply, Total	380.5	358.5	318.3	318.8
Feed and Residual	127.7	119.6	118.4	120.7
Food Seed & Industrial	169.9	170.1	156.0	156.0
Domestic, Total	297.6	289.7	274.5	276.8
Exports	50.7	41.0	24.9	23.2
Use, Total	348.3	330.7	299.4	299.9
Ending Stocks	32.3	27.8	18.9	18.9
CCC Inventory	0.0	0.0	0.0	0.0
Free Stocks	32.3	27.8	18.9	18.9
Outstanding Loans	1.3	1.1	1.3	1.3
<b>CORN</b>				
			<i>Million Acres</i>	
Area Planted	88.2	91.9	97.2	97.2
Area Harvested	81.4	84.0	87.4	87.4
			<i>Bushels</i>	
Yield per Harvested Acre	152.8	147.2	123.4	123.4
			<i>Million Bushels</i>	
Beginning Stocks	1,708	1,128	989	989
Production	12,447	12,360	10,780	10,780
Imports	28	29	100	125
Supply, Total	14,182	13,516	11,869	11,894
Feed and Residual	4,795	4,548	4,450	4,550
Food, Seed & Industrial 2/	6,426	6,437	5,887	5,887
Ethanol & by-products 3/	5,019	5,011	4,500	4,500
Domestic, Total	11,221	10,985	10,337	10,437
Exports	1,834	1,543	900	825
Use, Total	13,055	12,527	11,237	11,262
Ending Stocks	1,128	989	632	632
CCC Inventory	0	0	0	0
Free Stocks	1,128	989	632	632
Outstanding Loans	48	41	50	50
Avg. Farm Price (\$/bu) 4/	5.18	6.22	6.75 - 7.65	6.75 - 7.45

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

## WASDE - 516 - 13

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

SORGHUM	2010/11	2011/12 Est.	2012/13 Proj.	2012/13 Proj.
			Feb	Mar
	<i>Million Bushels</i>			
Area Planted (mil. acres)	5.4	5.5	6.2	6.2
Area Harvested (mil. acres)	4.8	3.9	5.0	5.0
Yield (bushels/acre)	71.8	54.6	49.8	49.8
Beginning Stocks	41	27	23	23
Production	346	214	247	247
Imports	0	0	1	1
Supply, Total	387	242	271	271
Feed and Residual	123	71	100	90
Food, Seed & Industrial	85	85	80	80
Total Domestic	208	156	180	170
Exports	152	63	70	80
Use, Total	359	219	250	250
Ending Stocks	27	23	21	21
Avg. Farm Price (\$/bu) 2/	5.02	5.99	6.70 - 7.60	6.70 - 7.40
<b>BARLEY</b>				
Area Planted (mil. acres)	2.9	2.6	3.6	3.6
Area Harvested (mil. acres)	2.5	2.2	3.2	3.2
Yield (bushels/acre)	73.1	69.6	67.9	67.9
Beginning Stocks	115	89	60	60
Production	180	156	220	220
Imports	9	16	20	20
Supply, Total	305	261	300	300
Feed and Residual	50	38	60	60
Food, Seed & Industrial	159	155	155	155
Total Domestic	208	193	215	215
Exports	8	9	9	8
Use, Total	216	201	224	223
Ending Stocks	89	60	76	77
Avg. Farm Price (\$/bu) 2/	3.86	5.35	6.15 - 6.65	6.25 - 6.55
<b>OATS</b>				
Area Planted (mil. acres)	3.1	2.5	2.8	2.8
Area Harvested (mil. acres)	1.3	0.9	1.0	1.0
Yield (bushels/acre)	64.3	57.1	61.3	61.3
Beginning Stocks	80	68	55	55
Production	81	54	64	64
Imports	85	94	95	90
Supply, Total	247	215	214	209
Feed and Residual	102	82	90	90
Food, Seed & Industrial	74	76	76	76
Total Domestic	176	158	166	166
Exports	3	2	2	1
Use, Total	179	160	168	167
Ending Stocks	68	55	46	42
Avg. Farm Price (\$/bu) 2/	2.52	3.49	3.60 - 4.00	3.70 - 3.90

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 - 516 - 14

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

<b>TOTAL RICE</b>	2010/11	2011/12 Est.	2012/13 Proj. Feb	2012/13 Proj. Mar
		<i>Million Acres</i>		
Area Planted	3.64	2.69	2.70	2.70
Area Harvested	3.62	2.62	2.68	2.68
		<i>Pounds</i>		
Yield per Harvested Acre	6,725	7,067	7,449	7,449
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	36.5	48.5	41.1	41.1
Production	243.1	184.9	199.5	199.5
Imports	18.3	19.4	21.0	21.5
Supply, Total	297.9	252.8	261.6	262.1
Domestic & Residual 3/	136.5	110.1	125.0	125.0
Exports, Total 4/	113.0	101.6	106.0	108.0
Rough	35.1	32.7	34.0	35.0
Milled (rough equiv.)	77.8	68.9	72.0	73.0
Use, Total	249.5	211.7	231.0	233.0
Ending Stocks	48.5	41.1	30.6	29.1
Avg. Milling Yield (%) 5/	68.86	69.93	70.25	70.25
Avg. Farm Price (\$/cwt) 6/	12.70	14.50	14.60 - 15.20	14.60 - 15.20

**LONG-GRAIN RICE**

Harvested Acres (mil.)	2.83	1.74	1.98	1.98
Yield (pounds/acre)	6,486	6,691	7,285	7,285
Beginning Stocks	23.0	35.6	24.3	24.3
Production	183.3	116.4	144.2	144.2
Supply, Total 7/	222.2	168.9	186.9	187.4
Domestic & Residual 3/	108.2	77.9	94.0	94.0
Exports 8/	78.3	66.8	75.0	77.0
Use, Total	186.5	144.7	169.0	171.0
Ending Stocks	35.6	24.3	17.9	16.4
Avg. Farm Price (\$/cwt) 6/	11.00	13.40	14.00 - 14.60	14.20 - 14.80

**MEDIUM & SHORT-GRAIN RICE**

Harvested Acres (mil.)	0.79	0.88	0.70	0.70
Yield (pounds/acre)	7,580	7,812	7,914	7,914
Beginning Stocks	12.0	10.1	14.7	14.7
Production	59.8	68.6	55.3	55.3
Supply, Total 7/	73.1	81.7	72.5	72.5
Domestic & Residual 3/	28.3	32.2	31.0	31.0
Exports 8/	34.6	34.8	31.0	31.0
Use, Total	63.0	67.0	62.0	62.0
Ending Stocks	10.1	14.7	10.5	10.5
Avg. Farm Price (\$/cwt) 6/ 9/	18.80	17.10	15.90 - 16.50	15.60 - 16.20

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 2009/10-2.4; 2010/11-1.4; 2011/12-2.7. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. Data supplied by the USA Rice Federation. The 2012/13 milling yield is calculated using the previous five-year average--2007/08-2011/12. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The medium-/short-grain season-average farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the August WASDE SAFP forecast and the final price has averaged \$1.68 per cwt from 2008/09 through 2011/12, with a high of \$3.50 per cwt in 2008/09 and a low of \$0.60 per cwt in 2009/10.

## WASDE - 516 - 15

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

SOYBEANS	2010/11	2011/12 Est.	2012/13 Proj. Feb	2012/13 Proj. Mar
			<i>Million Acres</i>	
Area Planted	77.4	75.0	77.2	77.2
Area Harvested	76.6	73.8	76.1	76.1
			<i>Bushels</i>	
Yield per Harvested Acre	43.5	41.9	39.6	39.6
			<i>Million Bushels</i>	
Beginning Stocks	151	215	169	169
Production	3,329	3,094	3,015	3,015
Imports	14	16	20	20
Supply, Total	3,495	3,325	3,204	3,204
Crushings	1,648	1,703	1,615	1,615
Exports	1,501	1,362	1,345	1,345
Seed	87	90	89	89
Residual	43	1	30	30
Use, Total	3,280	3,155	3,080	3,080
Ending Stocks	215	169	125	125
Avg. Farm Price (\$/bu) 2/	11.30	12.50	13.55 - 15.05	13.80 - 14.80
<b>SOYBEAN OIL</b>				
			<i>Million Pounds</i>	
Beginning Stocks	3,406	2,425	2,540	2,540
Production	18,888	19,740	18,975	18,975
Imports	159	149	350	350
Supply, Total	22,453	22,314	21,865	21,865
Domestic Disappearance	16,795	18,310	17,900	17,900
Biodiesel 3/	2,737	4,870	4,900	4,900
Food, Feed & other Industrial	14,058	13,440	13,000	13,000
Exports	3,233	1,464	2,300	2,300
Use, Total	20,028	19,774	20,200	20,200
Ending stocks	2,425	2,540	1,665	1,665
Avg. Price (c/lb) 2/	53.20	51.90	49.00 - 53.00	48.50 - 51.50
<b>SOYBEAN MEAL</b>				
			<i>Thousand Short Tons</i>	
Beginning Stocks	302	350	300	300
Production	39,251	41,025	38,450	38,450
Imports	180	216	250	350
Supply, Total	39,732	41,591	39,000	39,100
Domestic Disappearance	30,301	31,550	29,900	29,900
Exports	9,081	9,741	8,800	8,900
Use, Total	39,382	41,291	38,700	38,800
Ending Stocks	350	300	300	300
Avg. Price (\$/s.t.) 2/	345.52	393.53	430.00 - 460.00	425.00 - 445.00

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

## WASDE - 516 - 16

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

	2010/11	2011/12 Est.	2012/13 Proj.	2012/13 Proj.
			Feb	Mar
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,498	1,378	1,985	1,985
Production 2/	7,831	8,488	9,220	9,160
Beet Sugar	4,659	4,900	5,300	5,300
Cane Sugar	3,172	3,588	3,920	3,860
Florida	1,433	1,828	1,890	1,830
Hawaii	182	172	180	180
Louisiana	1,411	1,438	1,700	1,700
Texas	146	150	150	150
Imports	3,738	3,631	2,827	2,978
TRQ 3/	1,721	1,883	1,204	1,154
Other Program 4/	291	664	225	225
Other 5/	1,726	1,084	1,398	1,599
Mexico	1,708	1,071	1,388	1,589
Total Supply	13,067	13,497	14,032	14,123
Exports	248	269	175	175
Deliveries	11,441	11,243	11,590	11,590
Food 6/	11,212	11,070	11,380	11,380
Other 7/	229	173	210	210
Miscellaneous	0	0	0	0
Total Use	11,689	11,512	11,765	11,765
Ending Stocks	1,378	1,985	2,267	2,358
Stocks to Use Ratio	11.8	17.2	19.3	20.0

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data". 2/ Production projections for 2012/13 are based on Crop Production and processor projections where appropriate. 3/ For 2011/12, shortfall (259). For 2012/13, shortfall (400). 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2010/11, other high-tier (18) and other (0). For 2011/12, other high-tier (13) and other (0). For 2012/13, other high-tier (10) and other (0). 6/ Combines SMD deliveries for domestic human food use and SMD miscellaneous uses. 7/ Transfers to sugar-containing products for reexport, and for nonedible alcohol and feed.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
		<i>1,000 Metric Tons, Actual Weight</i>					
<b>Sugar</b>	2011/12 Est.	760	5,048	476	4,397	929	958
	Feb	760	5,048	476	4,397	929	958
2012/13 Proj.	Feb	958	5,668	112	4,540	1,198	1,000
	Mar	958	5,890	112	4,540	1,370	1,050

1/ HFCS imports by Mexico (1,000 metric tons, dry basis): Oct-Sep 2011/12 = 1,283; Oct-Dec 2011/12 = 297; Oct-Dec 2012/13 = 292. Footnote source: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/ Includes domestic consumption, Mexico's products export program (IMMEX), and any residual statistical discrepancies. IMMEX: 2011/12 (344 est), 2012/13 (340 proj).



## WASDE - 516 - 17

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

	2010/011	2011/012 Est.	2012/013 Proj.	2012/013 Proj.
			Feb	Mar
Area		<i>Million Acres</i>		
Planted	10.97	14.74	12.32	12.32
Harvested	10.70	9.46	9.43	9.43
		<i>Pounds</i>		
Yield per Harvested Acre	812	790	866	866
		<i>Million 480 Pound Bales</i>		
Beginning Stocks 2/	2.95	2.60	3.35	3.35
Production	18.10	15.57	17.01	17.01
Imports	0.01	0.02	0.01	0.01
Supply, Total	21.06	18.19	20.37	20.37
Domestic Use	3.90	3.30	3.40	3.40
Exports, Total	14.38	11.71	12.50	12.75
Use, Total	18.28	15.01	15.90	16.15
Unaccounted 3/	0.18	-0.17	-0.04	0.02
Ending Stocks	2.60	3.35	4.50	4.20
Avg. Farm Price 4/	81.5	88.3	69.0 - 73.0	70.0 - 73.0

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

## WASDE - 516 - 18

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

<b>2010/11</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	201.00	652.17	131.64	116.11	655.26	132.76	197.91
United States	26.55	60.06	2.64	3.59	30.71	35.08	23.47
Total Foreign	174.45	592.11	129.00	112.52	624.55	97.68	174.44
Major Exporters 4/	31.39	203.93	5.31	58.07	141.84	67.63	31.16
Argentina	2.34	17.20	0.01	0.10	5.95	9.49	4.11
Australia	5.07	27.41	0.12	2.50	5.82	18.66	8.13
Canada	7.83	23.30	0.44	2.97	7.82	16.58	7.18
EU-27 5/	16.16	136.02	4.73	52.50	122.25	22.91	11.75
Major Importers 6/	85.21	184.78	70.70	22.35	243.85	8.19	88.65
Brazil	2.60	5.90	6.70	0.20	10.80	2.54	1.86
China	54.43	115.18	0.93	13.00	110.50	0.94	59.09
Sel. Mideast 7/	8.74	19.62	13.57	2.62	33.00	1.29	7.64
N. Africa 8/	10.95	15.93	24.18	2.38	39.23	0.36	11.47
Pakistan	3.56	23.90	0.20	0.40	23.00	1.40	3.26
Southeast Asia 9/	3.12	0.00	15.80	2.71	14.48	0.55	3.89
Selected Other							0.00
India	16.12	80.80	0.27	2.90	81.76	0.07	15.36
FSU-12	25.94	81.07	5.66	23.75	74.99	13.88	23.81
Russia	14.72	41.51	0.09	16.00	38.60	3.98	13.74
Kazakhstan	4.30	9.64	0.01	1.90	6.20	4.86	2.88
Ukraine	2.36	16.84	0.04	2.80	11.60	4.30	3.34
<b>2011/12 Est.</b>							
World 3/	197.91	697.01	148.42	147.05	698.45	157.29	196.47
United States	23.47	54.41	3.05	4.46	32.16	28.56	20.21
Total Foreign	174.44	642.60	145.37	142.59	666.29	128.73	176.26
Major Exporters 4/	31.16	207.94	7.99	65.92	149.68	71.51	25.89
Argentina	4.11	15.50	0.01	0.10	5.95	12.90	0.76
Australia	8.13	29.92	0.12	3.20	6.51	24.69	6.98
Canada	7.18	25.29	0.49	4.62	9.72	17.35	5.88
EU-27 5/	11.75	137.23	7.37	58.00	127.50	16.57	12.27
Major Importers 6/	88.65	188.61	80.00	38.59	262.43	7.55	87.29
Brazil	1.86	5.80	7.31	0.50	11.20	2.04	1.73
China	59.09	117.40	2.93	24.00	122.50	0.98	55.95
Sel. Mideast 7/	7.64	17.62	16.26	3.82	33.86	1.31	6.35
N. Africa 8/	11.47	18.43	24.66	3.30	41.08	0.47	13.01
Pakistan	3.26	25.00	0.20	0.40	23.10	1.10	4.26
Southeast Asia 9/	3.89	0.00	17.27	4.33	16.45	0.57	4.14
Selected Other							0.00
India	15.36	86.87	0.02	3.10	81.41	0.89	19.95
FSU-12	23.81	115.03	8.03	27.73	79.75	39.73	27.39
Russia	13.74	56.24	0.55	15.50	38.00	21.63	10.90
Kazakhstan	2.88	22.73	0.01	2.60	7.40	11.84	6.38
Ukraine	3.34	22.32	0.08	6.10	14.95	5.44	5.36

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

## WASDE - 516 - 19

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

2012/13 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Feb	196.54	653.61	139.25	133.06	673.43	131.67	176.73
	Mar	196.47	655.48	140.83	134.31	673.72	133.09	178.23
United States	Feb	20.21	61.76	3.54	10.21	38.11	28.58	18.82
	Mar	20.21	61.76	3.54	10.21	38.11	27.90	19.50
Total Foreign	Feb	176.33	591.86	135.72	122.86	635.32	103.09	157.91
	Mar	176.26	593.72	137.29	124.11	635.61	105.19	158.73
Major Exporters 4/	Feb	25.89	191.93	6.53	58.80	142.69	58.50	23.15
	Mar	25.89	192.45	6.60	59.80	143.69	59.50	21.75
Argentina	Feb	0.76	11.00	0.01	0.10	6.00	5.00	0.77
	Mar	0.76	11.00	0.01	0.10	6.00	5.00	0.77
Australia	Feb	6.98	22.00	0.12	3.00	6.34	16.50	6.26
	Mar	6.98	22.00	0.12	3.50	6.84	16.50	5.76
Canada	Feb	5.88	27.20	0.40	3.70	8.85	18.50	6.13
	Mar	5.88	27.20	0.48	4.20	9.35	18.50	5.70
EU-27 5/	Feb	12.27	131.73	6.00	52.00	121.50	18.50	10.00
	Mar	12.27	132.25	6.00	52.00	121.50	19.50	9.52
Major Importers 6/	Feb	87.29	186.64	75.58	33.21	259.52	6.10	83.89
	Mar	87.29	186.64	76.58	32.91	259.12	6.75	84.64
Brazil	Feb	1.73	4.30	7.70	0.30	11.10	1.20	1.43
	Mar	1.73	4.30	7.70	0.20	11.00	1.70	1.03
China	Feb	55.95	120.60	3.00	23.00	123.00	1.00	55.55
	Mar	55.95	120.60	3.20	23.00	123.00	1.00	55.75
Sel. Mideast 7/	Feb	6.35	17.58	17.58	2.42	32.35	0.82	8.34
	Mar	6.35	17.58	18.88	2.42	32.45	0.92	9.44
N. Africa 8/	Feb	13.01	16.88	21.60	2.65	40.95	0.40	10.14
	Mar	13.01	16.88	20.90	2.35	40.45	0.45	9.89
Pakistan	Feb	4.26	23.30	0.20	0.40	23.20	1.00	3.56
	Mar	4.26	23.30	0.20	0.40	23.20	1.00	3.56
Southeast Asia 9/	Feb	4.14	0.00	15.40	3.24	15.62	0.58	3.34
	Mar	4.14	0.00	15.40	3.24	15.62	0.58	3.34
Selected Other								
India	Feb	19.95	93.90	0.01	3.60	85.41	6.50	21.95
	Mar	19.95	94.88	0.01	3.60	84.54	6.50	23.80
FSU-12	Feb	27.39	77.19	7.06	20.76	71.96	23.85	15.84
	Mar	27.39	77.21	7.06	20.76	71.96	24.15	15.56
Russia	Feb	10.90	37.70	1.50	12.00	34.00	10.50	5.60
	Mar	10.90	37.72	1.50	12.00	34.00	10.50	5.62
Kazakhstan	Feb	6.38	9.84	0.01	2.00	6.80	6.50	2.93
	Mar	6.38	9.84	0.01	2.00	6.80	6.50	2.93
Ukraine	Feb	5.36	15.76	0.10	3.50	12.00	6.20	3.02
	Mar	5.36	15.76	0.10	3.50	12.00	6.50	2.72

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

## WASDE - 516 - 20

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

<b>2010/11</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	197.38	1,099.55	115.72	655.35	1,131.03	116.47	165.90
United States	48.13	330.24	2.52	127.81	297.95	50.65	32.29
Total Foreign	149.25	769.31	113.20	527.54	833.09	65.82	133.61
Major Exporters 4/	16.85	78.72	1.61	32.28	50.36	32.39	14.43
Argentina	3.12	33.26	0.01	7.74	11.03	19.67	5.68
Australia	2.72	11.47	0.00	5.31	6.88	5.77	1.54
Canada	5.64	22.67	1.03	14.24	21.23	4.48	3.62
Major Importers 5/	48.68	222.06	87.17	236.51	314.20	6.71	36.99
EU-27 6/	25.85	140.50	8.56	114.79	152.40	6.20	16.30
Japan	1.30	0.17	18.59	14.06	18.88	0.00	1.18
Mexico	2.01	29.23	10.74	23.22	39.79	0.09	2.10
N. Afr & Mideast 7/	12.08	28.44	21.55	43.33	51.31	0.12	10.64
Saudi Arabia	2.45	0.46	7.44	8.43	8.70	0.00	1.65
Southeast Asia 8/	2.82	23.07	7.83	22.46	30.36	0.31	3.05
South Korea	1.67	0.16	8.17	6.11	8.36	0.00	1.64
Selected Other							0.00
Brazil	10.29	60.38	1.12	45.06	52.73	8.42	10.64
China	52.40	183.40	2.70	128.75	188.18	0.19	50.13
FSU-12	7.39	47.52	1.20	28.45	41.85	8.72	5.55
Russia	3.22	16.42	0.67	10.46	18.13	0.31	1.88
Ukraine	2.21	21.44	0.08	10.23	13.74	7.84	2.14
<b>2011/12 Est.</b>							
World 3/	165.90	1,153.53	127.25	655.58	1,155.25	146.70	164.18
United States	32.29	323.73	2.87	119.66	290.03	41.03	27.82
Total Foreign	133.61	829.80	124.39	535.92	865.21	105.67	136.36
Major Exporters 4/	14.43	78.27	1.02	29.01	47.63	36.64	9.44
Argentina	5.68	30.11	0.02	6.65	10.21	24.22	1.37
Australia	1.54	12.33	0.00	4.32	5.89	6.90	1.08
Canada	3.62	22.92	0.90	13.05	20.32	3.70	3.43
Major Importers 5/	36.99	227.47	91.86	233.77	311.36	7.75	37.21
EU-27 6/	16.30	147.44	7.02	111.65	149.36	6.47	14.93
Japan	1.18	0.18	17.73	13.18	17.99	0.00	1.09
Mexico	2.10	25.75	12.76	21.48	38.05	0.69	1.87
N. Afr & Mideast 7/	10.64	28.01	24.90	44.25	51.77	0.23	11.54
Saudi Arabia	1.65	0.45	10.53	9.23	9.50	0.00	3.13
Southeast Asia 8/	3.05	25.38	6.65	23.95	32.06	0.36	2.66
South Korea	1.64	0.21	7.73	5.73	8.03	0.00	1.54
Selected Other							0.00
Brazil	10.64	75.88	1.13	45.55	53.75	24.31	9.59
China	50.13	199.66	7.92	132.00	197.11	0.13	60.48
FSU-12	5.55	78.49	1.02	38.36	54.17	24.49	6.40
Russia	1.88	33.08	0.42	17.98	27.63	5.82	1.92
Ukraine	2.14	33.30	0.10	11.65	15.48	17.63	2.43

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

## WASDE - 516 - 21

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

<b>2012/13 Proj.</b>		<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Domestic Feed</b>	<b>Domestic Total 2/</b>	<b>Exports</b>	<b>Ending Stocks</b>
World 3/	Feb	164.38	1,124.17	122.24	671.13	1,142.25	116.64	146.30
	Mar	164.18	1,123.38	122.85	673.19	1,141.83	115.07	145.73
United States	Feb	27.82	286.01	4.83	118.56	274.84	24.87	18.94
	Mar	27.82	286.01	5.38	120.83	277.12	23.18	18.91
Total Foreign	Feb	136.55	838.16	117.41	552.58	867.41	91.77	127.35
	Mar	136.36	837.37	117.47	552.36	864.71	91.89	126.82
Major Exporters 4/	Feb	9.20	87.17	0.64	30.03	50.08	38.35	8.58
	Mar	9.44	85.67	0.64	29.28	48.93	38.15	8.67
Argentina	Feb	1.37	38.15	0.01	7.49	12.00	25.91	1.63
	Mar	1.37	37.65	0.01	7.29	11.60	25.91	1.53
Australia	Feb	1.13	10.75	0.00	4.32	5.89	5.05	0.94
	Mar	1.08	10.25	0.00	3.87	5.44	4.95	0.94
Canada	Feb	3.43	24.30	0.55	13.08	20.59	4.88	2.81
	Mar	3.43	24.30	0.55	13.08	20.59	4.78	2.91
Major Importers 5/	Feb	37.53	223.56	88.10	236.42	314.21	5.38	29.61
	Mar	37.21	223.56	88.15	236.24	314.03	5.58	29.31
EU-27 6/	Feb	14.93	140.22	10.56	112.75	150.76	4.91	10.04
	Mar	14.93	140.22	10.56	112.55	150.56	5.11	10.04
Japan	Feb	1.09	0.18	18.06	13.45	18.26	0.00	1.08
	Mar	1.09	0.18	18.06	13.45	18.26	0.00	1.08
Mexico	Feb	1.87	28.98	10.53	22.22	39.19	0.10	2.08
	Mar	1.87	28.98	10.93	22.62	39.59	0.10	2.08
N. Afr & Mideast 7/	Feb	11.58	27.39	20.82	43.07	50.24	0.14	9.41
	Mar	11.54	27.39	20.84	43.07	50.24	0.14	9.39
Saudi Arabia	Feb	3.42	0.45	9.41	10.03	10.30	0.00	2.97
	Mar	3.13	0.45	9.53	9.95	10.23	0.00	2.87
Southeast Asia 8/	Feb	2.65	26.07	6.22	24.66	32.66	0.24	2.04
	Mar	2.66	26.07	6.22	24.86	32.86	0.24	1.85
South Korea	Feb	1.54	0.22	8.07	6.04	8.29	0.00	1.53
	Mar	1.54	0.22	7.57	5.54	7.79	0.00	1.53
Selected Other								
Brazil	Feb	9.89	75.99	1.11	47.96	56.71	19.01	11.27
	Mar	9.59	75.99	1.11	47.96	56.71	19.01	10.97
China	Feb	60.48	215.01	5.00	146.50	219.01	0.26	61.23
	Mar	60.48	215.01	5.00	146.50	219.01	0.26	61.23
FSU-12	Feb	6.36	68.60	1.20	35.56	50.71	20.60	4.84
	Mar	6.40	68.60	1.20	35.54	50.69	20.61	4.90
Russia	Feb	1.92	28.44	0.70	16.40	25.14	4.74	1.19
	Mar	1.92	28.44	0.70	16.40	25.14	4.74	1.19
Ukraine	Feb	2.43	29.32	0.08	10.50	14.41	15.21	2.22
	Mar	2.43	29.32	0.08	10.50	14.41	15.21	2.22

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

## WASDE - 516 - 22

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

<b>2010/11</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	145.92	832.49	92.39	501.85	850.34	91.48	128.07
United States	43.38	316.17	0.70	121.80	285.01	46.59	28.64
Total Foreign	102.54	516.32	91.69	380.05	565.32	44.89	99.42
Major Exporters 4/	7.74	36.12	0.43	10.25	17.95	18.80	7.55
Argentina	2.57	25.20	0.01	5.30	7.30	16.35	4.13
South Africa	5.17	10.92	0.42	4.95	10.65	2.45	3.42
Major Importers 5/	13.69	106.84	57.19	115.47	163.34	1.48	12.90
Egypt	1.48	6.50	5.80	10.10	12.50	0.01	1.27
EU-27 6/	5.21	56.17	7.44	48.00	62.90	1.08	4.83
Japan	0.67	0.00	15.65	11.20	15.70	0.00	0.62
Mexico	1.39	21.06	8.25	13.70	29.50	0.09	1.11
Southeast Asia 7/	2.82	23.01	7.81	22.40	30.30	0.30	3.05
South Korea	1.62	0.07	8.11	6.07	8.21	0.00	1.59
Selected Other							0.00
Brazil	9.99	57.40	0.79	42.50	49.50	8.40	10.28
Canada	1.74	12.04	0.96	6.79	11.75	1.71	1.28
China	51.30	177.25	0.98	128.00	180.00	0.11	49.42
FSU-12	1.54	18.43	0.33	11.29	13.19	5.21	1.90
Ukraine	0.67	11.92	0.04	5.40	6.50	5.01	1.12
<b>2011/12 Est.</b>							
World 3/	128.07	882.71	99.15	504.91	879.61	117.14	131.16
United States	28.64	313.95	0.74	115.52	279.02	39.18	25.12
Total Foreign	99.42	568.76	98.42	389.39	600.59	77.96	106.04
Major Exporters 4/	7.55	33.42	0.03	9.55	17.40	19.30	4.29
Argentina	4.13	21.00	0.01	4.60	6.70	17.50	0.94
South Africa	3.42	12.42	0.02	4.95	10.70	1.80	3.35
Major Importers 5/	12.90	115.84	58.05	119.09	167.14	4.26	15.38
Egypt	1.27	5.50	7.15	9.70	11.70	0.01	2.22
EU-27 6/	4.83	66.17	6.21	52.00	67.30	3.21	6.70
Japan	0.62	0.00	14.89	10.40	14.90	0.00	0.61
Mexico	1.11	18.73	11.12	13.20	29.00	0.69	1.27
Southeast Asia 7/	3.05	25.33	6.64	23.90	32.00	0.35	2.66
South Korea	1.59	0.07	7.64	5.69	7.82	0.00	1.48
Selected Other							0.00
Brazil	10.28	73.00	0.80	43.00	50.50	24.30	9.28
Canada	1.28	11.36	0.87	6.43	11.67	0.49	1.35
China	49.42	192.78	5.23	131.00	188.00	0.09	59.34
FSU-12	1.90	34.12	0.31	13.82	16.29	17.48	2.56
Ukraine	1.12	22.84	0.05	6.50	7.80	15.16	1.05

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 and South Africa. 5/ Egypt, the EU-27, Mexico, Japan, South Korea, Taiwan, and Southeast Asia. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

## WASDE - 516 - 23

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

<b>2012/13 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Feb	131.01	854.38	95.67	520.24	867.34	90.03	118.04
	Mar	131.16	854.07	95.68	522.85	867.75	88.13	117.48
United States	Feb	25.12	273.83	2.54	113.04	262.57	22.86	16.06
	Mar	25.12	273.83	3.18	115.58	265.11	20.96	16.06
Total Foreign	Feb	105.89	580.54	93.13	407.20	604.77	67.17	101.98
	Mar	106.04	580.24	92.51	407.28	602.64	67.18	101.42
Major Exporters 4/	Feb	4.00	40.50	0.04	10.20	19.00	21.50	4.04
	Mar	4.29	39.50	0.04	9.90	18.30	21.50	4.03
Argentina	Feb	0.94	27.00	0.01	5.10	7.90	19.00	1.05
	Mar	0.94	26.50	0.01	4.90	7.50	19.00	0.95
South Africa	Feb	3.06	13.50	0.03	5.10	11.10	2.50	2.99
	Mar	3.35	13.00	0.03	5.00	10.80	2.50	3.08
Major Importers 5/	Feb	15.37	108.12	56.50	118.40	166.93	1.34	11.72
	Mar	15.38	108.12	56.00	118.10	166.63	1.34	11.53
Egypt	Feb	2.22	5.80	4.50	9.20	11.20	0.01	1.31
	Mar	2.22	5.80	4.50	9.20	11.20	0.01	1.31
EU-27 6/	Feb	6.70	54.67	10.00	50.50	66.00	1.00	4.37
	Mar	6.70	54.67	10.00	50.50	66.00	1.00	4.37
Japan	Feb	0.61	0.00	15.00	10.50	15.00	0.00	0.61
	Mar	0.61	0.00	15.00	10.50	15.00	0.00	0.61
Mexico	Feb	1.27	21.50	8.50	13.50	29.70	0.10	1.47
	Mar	1.27	21.50	8.50	13.50	29.70	0.10	1.47
Southeast Asia 7/	Feb	2.65	26.02	6.20	24.60	32.60	0.23	2.04
	Mar	2.66	26.02	6.20	24.80	32.80	0.23	1.84
South Korea	Feb	1.48	0.08	8.00	6.00	8.10	0.00	1.47
	Mar	1.48	0.08	7.50	5.50	7.60	0.00	1.47
Selected Other								
Brazil	Feb	9.58	72.50	0.80	45.00	53.00	19.00	10.88
	Mar	9.28	72.50	0.80	45.00	53.00	19.00	10.58
Canada	Feb	1.35	13.06	0.50	6.50	12.00	1.50	1.41
	Mar	1.35	13.06	0.50	6.50	12.00	1.50	1.41
China	Feb	59.34	208.00	2.50	145.50	209.50	0.20	60.14
	Mar	59.34	208.00	2.50	145.50	209.50	0.20	60.14
FSU-12	Feb	2.55	32.18	0.44	15.09	17.86	15.64	1.67
	Mar	2.56	32.18	0.44	15.07	17.84	15.65	1.69
Ukraine	Feb	1.05	20.92	0.05	6.50	8.00	13.00	1.02
	Mar	1.05	20.92	0.05	6.50	8.00	13.00	1.02

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

## WASDE - 516 - 24

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

<b>2010/11</b>	<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Total /2 Domestic</b>	<b>Exports</b>	<b>Ending Stocks</b>
World 3/	95.19	449.09	32.86	445.60	34.90	98.68
United States	1.18	7.59	0.58	4.32	3.53	1.51
Total Foreign	94.01	441.50	32.28	441.28	31.37	97.17
Major Exporters 4/	29.17	147.61	0.73	122.15	23.81	31.56
India	20.50	95.98	0.00	90.21	2.77	23.50
Pakistan	1.10	5.00	0.03	2.25	3.39	0.50
Thailand	6.10	20.26	0.20	10.30	10.65	5.62
Vietnam	1.47	26.37	0.50	19.40	7.00	1.94
Major Importers 5/	13.34	62.22	14.28	75.80	1.78	12.26
Brazil	0.55	9.30	0.63	8.20	1.48	0.80
EU-27 6/	1.12	2.17	1.39	3.25	0.26	1.18
Indonesia	6.58	35.50	3.10	39.00	0.00	6.18
Nigeria	0.49	2.62	2.40	5.03	0.00	0.47
Philippines	3.52	10.54	1.30	12.90	0.00	2.46
Sel. Mideast 7/	1.01	1.62	4.23	5.72	0.02	1.13
Selected Other						0.00
Burma	0.86	10.53	0.00	10.10	0.78	0.51
C. Amer & Carib 8/	0.37	1.65	1.51	3.15	0.00	0.38
China	40.53	137.00	0.54	135.00	0.50	42.57
Egypt	0.50	3.10	0.02	3.30	0.20	0.12
Japan	2.69	7.72	0.70	8.20	0.20	2.71
Mexico	0.14	0.15	0.71	0.77	0.00	0.22
South Korea	1.51	4.30	0.41	5.18	0.00	1.03
<b>2011/12 Est.</b>						
World 3/	98.68	466.19	35.98	459.39	39.13	105.48
United States	1.51	5.87	0.62	3.47	3.22	1.30
Total Foreign	97.17	460.32	35.37	455.92	35.90	104.18
Major Exporters 4/	31.56	159.35	0.76	125.94	28.54	37.18
India	23.50	105.31	0.00	93.33	10.38	25.10
Pakistan	0.50	6.50	0.06	2.56	3.50	1.00
Thailand	5.62	20.46	0.60	10.40	6.95	9.33
Vietnam	1.94	27.08	0.10	19.65	7.72	1.75
Major Importers 5/	12.26	62.01	14.66	76.75	1.26	10.93
Brazil	0.80	7.89	0.75	8.05	1.00	0.39
EU-27 6/	1.18	2.09	1.30	3.33	0.21	1.02
Indonesia	6.18	36.50	1.96	39.55	0.00	5.09
Nigeria	0.47	2.71	3.20	5.20	0.00	1.18
Philippines	2.46	10.70	1.50	12.85	0.00	1.81
Sel. Mideast 7/	1.13	1.67	4.14	5.83	0.02	1.09
Selected Other						0.00
Burma	0.51	10.82	0.00	10.20	0.69	0.43
C. Amer & Carib 8/	0.38	1.73	1.53	3.15	0.00	0.48
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	2.74
Mexico	0.22	0.11	0.65	0.83	0.00	0.15
South Korea	1.03	4.22	0.38	4.98	0.00	0.66

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



## WASDE - 516 - 25

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

<b>2012/13 Proj.</b>		<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Total /2 Domestic</b>	<b>Exports</b>	<b>Ending Stocks</b>
World 3/	Feb	105.46	465.81	34.44	469.32	37.49	101.95
	Mar	105.48	468.07	34.46	470.23	37.79	103.32
United States	Feb	1.30	6.36	0.67	3.98	3.38	0.97
	Mar	1.30	6.36	0.68	3.98	3.44	0.93
Total Foreign	Feb	104.15	459.45	33.78	465.34	34.11	100.98
	Mar	104.18	461.72	33.78	466.26	34.35	102.39
Major Exporters 4/	Feb	37.18	154.01	0.65	127.95	27.20	36.69
	Mar	37.18	156.01	0.65	128.35	27.30	38.19
India	Feb	25.10	99.00	0.00	94.60	8.00	21.50
	Mar	25.10	101.00	0.00	95.00	8.10	23.00
Pakistan	Feb	1.00	6.80	0.05	2.65	3.80	1.40
	Mar	1.00	6.80	0.05	2.65	3.80	1.40
Thailand	Feb	9.33	20.50	0.40	10.60	8.00	11.63
	Mar	9.33	20.50	0.40	10.60	8.00	11.63
Vietnam	Feb	1.75	27.71	0.20	20.10	7.40	2.16
	Mar	1.75	27.71	0.20	20.10	7.40	2.16
Major Importers 5/	Feb	10.93	63.18	13.35	78.40	1.04	8.02
	Mar	10.93	63.18	13.35	78.40	1.04	8.02
Brazil	Feb	0.39	8.16	0.70	8.00	0.75	0.50
	Mar	0.39	8.16	0.70	8.00	0.75	0.50
EU-27 6/	Feb	1.02	2.04	1.40	3.38	0.24	0.86
	Mar	1.02	2.04	1.40	3.38	0.24	0.86
Indonesia	Feb	5.09	36.90	0.80	40.00	0.00	2.79
	Mar	5.09	36.90	0.80	40.00	0.00	2.79
Nigeria	Feb	1.18	2.85	2.90	5.95	0.00	0.98
	Mar	1.18	2.85	2.90	5.95	0.00	0.98
Philippines	Feb	1.81	10.99	1.50	12.97	0.00	1.33
	Mar	1.81	10.99	1.50	12.97	0.00	1.33
Sel. Mideast 7/	Feb	1.09	1.67	4.48	5.98	0.02	1.23
	Mar	1.09	1.67	4.48	5.98	0.02	1.23
Selected Other							
Burma	Feb	0.43	10.75	0.00	10.38	0.60	0.20
	Mar	0.43	10.75	0.00	10.38	0.60	0.20
C. Amer & Carib 8/	Feb	0.48	1.56	1.47	3.05	0.00	0.45
	Mar	0.48	1.56	1.47	3.05	0.00	0.45
China	Feb	45.02	143.00	2.40	144.00	0.30	46.12
	Mar	45.02	143.00	2.40	144.00	0.30	46.12
Egypt	Feb	0.49	4.70	0.05	3.90	0.85	0.49
	Mar	0.49	4.70	0.05	3.90	0.85	0.49
Japan	Feb	2.74	7.76	0.70	8.25	0.20	2.75
	Mar	2.74	7.76	0.70	8.25	0.20	2.75
Mexico	Feb	0.15	0.13	0.73	0.84	0.00	0.17
	Mar	0.15	0.13	0.73	0.84	0.00	0.17
South Korea	Feb	0.66	4.01	0.60	4.80	0.00	0.46
	Mar	0.66	4.01	0.60	4.80	0.00	0.46

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

## WASDE - 516 - 26

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

<b>2010/11</b>	<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Domestic Use</b>	<b>Exports</b>	<b>Loss /2</b>	<b>Ending Stocks</b>
World	46.65	116.33	35.67	114.05	35.49	0.11	49.00
United States	2.95	18.10	0.01	3.90	14.38	0.18	2.60
Total Foreign	43.71	98.23	35.66	110.15	21.11	-0.07	46.40
Major Exporters 4/	19.50	52.25	1.93	29.87	17.64	-0.26	26.42
Central Asia 5/	2.34	6.82	0.01	1.95	4.56	0.03	2.63
Afr. Fr. Zone 6/	0.59	2.28	3/	0.19	2.13	0.00	0.56
S. Hemis 7/	6.72	15.46	0.90	5.64	5.50	-0.30	12.24
Australia	0.75	4.20	3/	0.04	2.51	-0.18	2.58
Brazil	4.35	9.00	0.70	4.30	2.00	-0.15	7.91
India	9.37	26.40	0.45	20.55	5.00	0.00	10.67
Major Importers 8/	22.67	43.24	31.18	76.27	2.42	0.19	18.23
Mexico	0.62	0.73	1.20	1.70	0.23	0.03	0.60
China	14.25	30.50	11.98	46.00	0.12	0.00	10.60
EU-27 9/	0.52	1.15	1.08	1.08	1.05	0.05	0.56
Turkey	1.61	2.11	3.35	5.60	0.15	0.00	1.32
Pakistan	3.04	8.64	1.50	9.90	0.68	0.03	2.58
Indonesia	0.44	0.03	2.10	2.05	0.02	0.05	0.44
Thailand	0.29	3/	1.75	1.70	0.00	0.03	0.32
Bangladesh	0.79	0.06	3.70	3.70	0.00	0.01	0.84
Vietnam	0.38	0.02	1.57	1.63	0.00	0.00	0.34
<b>2011/12 Est.</b>							
World	49.00	124.13	44.75	103.19	45.96	-0.25	68.98
United States	2.60	15.57	0.02	3.30	11.71	-0.17	3.35
Total Foreign	46.40	108.56	44.73	99.89	34.24	-0.07	65.63
Major Exporters 4/	26.42	55.35	1.14	28.94	28.67	-0.26	25.57
Central Asia 5/	2.63	6.86	0.04	2.14	4.21	0.03	3.15
Afr. Fr. Zone 6/	0.56	3.05	3/	0.19	2.36	0.00	1.06
S. Hemis 7/	12.24	16.30	0.20	5.32	10.52	-0.30	13.21
Australia	2.58	5.50	3/	0.04	4.64	-0.18	3.57
Brazil	7.91	8.70	0.03	4.00	4.79	-0.15	7.99
India	10.67	27.50	0.60	19.95	11.08	0.00	7.74
Major Importers 8/	18.23	50.06	40.72	67.21	3.45	0.19	38.17
Mexico	0.60	1.18	1.00	1.70	0.34	0.03	0.71
China	10.60	33.10	24.53	38.00	0.06	0.00	30.18
EU-27 9/	0.56	1.61	0.84	0.88	1.39	0.05	0.69
Turkey	1.32	3.44	2.38	5.60	0.30	0.00	1.24
Pakistan	2.58	10.60	0.90	10.00	1.25	0.03	2.81
Indonesia	0.44	0.03	1.98	1.90	0.02	0.05	0.48
Thailand	0.32	3/	1.26	1.30	0.00	0.03	0.26
Bangladesh	0.84	0.08	3.20	3.30	0.00	0.01	0.81
Vietnam	0.34	0.02	1.63	1.65	0.00	0.00	0.34

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

2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, China, and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/

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

## WASDE - 516 - 27

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

2012/13 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Feb	69.03	118.95	40.44	106.24	40.43	-0.11	81.86
	Mar	68.98	119.87	41.86	107.11	41.92	-0.06	81.74
United States	Feb	3.35	17.01	0.01	3.40	12.50	-0.04	4.50
	Mar	3.35	17.01	0.01	3.40	12.75	0.02	4.20
Total Foreign	Feb	65.68	101.94	40.43	102.84	27.93	-0.08	77.36
	Mar	65.63	102.86	41.86	103.71	29.17	-0.08	77.54
Major Exporters 4/	Feb	25.57	50.47	2.28	30.71	23.37	-0.27	24.51
	Mar	25.57	50.58	2.28	30.96	24.68	-0.27	23.06
Central Asia 5/	Feb	3.15	7.03	0.03	2.39	4.84	0.03	2.94
	Mar	3.15	7.30	0.03	2.39	5.03	0.03	3.03
Afr. Fr. Zone 6/	Feb	1.06	4.17	3/	0.19	3.58	0.00	1.46
	Mar	1.06	4.22	3/	0.19	3.61	0.00	1.48
S. Hemis 7/	Feb	13.21	12.54	0.26	5.38	10.07	-0.30	10.85
	Mar	13.21	12.33	0.26	5.38	10.17	-0.30	10.54
Australia	Feb	3.57	4.20	3/	0.04	4.50	-0.18	3.40
	Mar	3.57	4.20	3/	0.04	4.60	-0.18	3.30
Brazil	Feb	7.99	6.50	0.05	4.10	4.60	-0.15	5.99
	Mar	7.99	6.30	0.05	4.10	4.60	-0.15	5.79
India	Feb	7.74	25.50	1.50	21.50	4.50	0.00	8.74
	Mar	7.74	25.50	1.50	21.75	5.50	0.00	7.49
Major Importers 8/	Feb	38.22	48.69	35.16	68.33	2.65	0.19	50.90
	Mar	38.17	49.50	36.58	68.96	2.58	0.19	52.53
Mexico	Feb	0.71	0.94	1.15	1.80	0.33	0.03	0.65
	Mar	0.71	1.05	1.15	1.80	0.35	0.03	0.74
China	Feb	30.18	34.00	14.00	35.50	0.08	0.00	42.61
	Mar	30.18	35.00	15.00	36.00	0.08	0.00	44.11
EU-27 9/	Feb	0.69	1.40	0.87	0.87	1.44	0.05	0.60
	Mar	0.69	1.40	0.87	0.87	1.44	0.05	0.60
Turkey	Feb	1.24	2.60	3.80	6.10	0.19	0.00	1.36
	Mar	1.24	2.60	3.80	6.10	0.19	0.00	1.36
Pakistan	Feb	2.81	9.60	2.50	11.50	0.50	0.03	2.88
	Mar	2.81	9.30	2.75	11.50	0.40	0.03	2.93
Indonesia	Feb	0.48	0.03	2.25	2.20	0.02	0.05	0.49
	Mar	0.48	0.03	2.25	2.20	0.02	0.05	0.49
Thailand	Feb	0.26	3/	1.65	1.60	0.00	0.03	0.29
	Mar	0.26	3/	1.65	1.60	0.00	0.03	0.29
Bangladesh	Feb	0.86	0.09	3.55	3.60	0.00	0.01	0.89
	Mar	0.81	0.09	3.70	3.70	0.00	0.01	0.89
Vietnam	Feb	0.34	0.02	2.10	2.05	0.00	0.00	0.41
	Mar	0.34	0.02	2.15	2.10	0.00	0.00	0.41

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

## WASDE - 516 - 28

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

<b>2010/11</b>		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		60.62	263.59	88.80	221.34	251.96	91.12	69.92
United States		4.11	90.61	0.39	44.85	48.40	40.85	5.85
Total Foreign		56.51	172.98	88.40	176.49	203.56	50.27	64.07
Major Exporters 3/		38.94	131.43	0.07	75.51	80.51	44.29	45.63
Argentina		22.28	49.00	0.01	37.61	39.21	9.21	22.87
Brazil		16.64	75.30	0.04	36.33	39.33	29.95	22.69
Major Importers 4/		14.27	17.67	76.86	75.89	92.69	0.27	15.82
China		13.26	15.10	52.34	55.00	65.95	0.19	14.56
EU-27		0.54	1.09	12.47	12.27	13.46	0.06	0.60
Japan		0.24	0.22	2.92	2.15	3.21	0.00	0.17
Mexico		0.05	0.17	3.50	3.63	3.66	0.00	0.05
<b>2011/12 Est.</b>								
World 2/		69.92	238.73	93.21	226.79	256.18	90.42	55.25
United States		5.85	84.19	0.44	46.35	48.81	37.06	4.61
Total Foreign		64.07	154.53	92.77	180.44	207.37	53.36	50.64
Major Exporters 3/		45.63	110.96	0.15	73.97	78.77	46.88	31.08
Argentina		22.87	40.10	0.00	35.89	37.50	7.37	18.10
Brazil		22.69	66.50	0.13	36.94	40.04	36.32	12.97
Major Importers 4/		15.82	17.29	83.07	81.84	98.54	0.35	17.30
China		14.56	14.48	59.23	60.97	72.07	0.28	15.92
EU-27		0.60	1.29	11.96	12.15	13.10	0.04	0.70
Japan		0.17	0.22	2.76	1.96	3.00	0.00	0.15
Mexico		0.05	0.21	3.40	3.55	3.59	0.00	0.07
<b>2012/13 Proj.</b>								
World 2/	Feb	55.25	269.50	96.55	232.06	262.32	98.86	60.12
	Mar	55.25	268.00	96.89	230.58	260.87	99.06	60.21
United States	Feb	4.61	82.06	0.54	43.95	47.21	36.61	3.40
	Mar	4.61	82.06	0.54	43.95	47.21	36.61	3.40
Total Foreign	Feb	50.64	187.44	96.01	188.11	215.11	62.26	56.73
	Mar	50.64	185.94	96.35	186.63	213.66	62.46	56.82
Major Exporters 3/	Feb	31.08	144.25	0.21	76.70	81.68	54.40	39.46
	Mar	31.08	142.75	0.21	75.10	80.08	54.70	39.26
Argentina	Feb	18.10	53.00	0.00	37.30	38.95	10.90	21.25
	Mar	18.10	51.50	0.00	36.00	37.65	10.90	21.05
Brazil	Feb	12.97	83.50	0.19	36.90	40.10	38.40	18.16
	Mar	12.97	83.50	0.19	36.90	40.10	38.40	18.16
Major Importers 4/	Feb	17.30	15.12	86.26	86.35	103.15	0.35	15.17
	Mar	17.30	15.12	86.56	86.35	103.15	0.35	15.47
China	Feb	15.92	12.60	63.00	65.65	76.83	0.30	14.39
	Mar	15.92	12.60	63.00	65.65	76.83	0.30	14.39
EU-27	Feb	0.70	0.95	11.30	11.80	12.70	0.03	0.22
	Mar	0.70	0.95	11.60	11.80	12.70	0.03	0.52
Japan	Feb	0.15	0.22	2.75	1.89	2.92	0.00	0.20
	Mar	0.15	0.22	2.75	1.89	2.92	0.00	0.20
Mexico	Feb	0.07	0.20	3.35	3.57	3.60	0.00	0.02
	Mar	0.07	0.20	3.35	3.57	3.60	0.00	0.02

1/ Data based on local marketing years except Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil and Paraguay. 4/ China, EU-27, Japan, Mexico, and Southeast Asia (includes Indonesia, Malaysia, Philippines, Vietnam, and Thailand).

## WASDE - 516 - 29

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

2010/11		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		6.67	174.54	56.55	170.26	58.53	8.97
United States		0.27	35.61	0.16	27.49	8.24	0.32
Total Foreign		6.40	138.93	56.38	142.77	50.29	8.65
Major Exporters 3/		4.22	64.99	0.07	17.15	46.40	5.73
Argentina		1.76	29.31	0.00	0.75	27.62	2.70
Brazil		2.16	28.16	0.06	13.50	13.99	2.89
India		0.31	7.52	0.01	2.90	4.80	0.14
Major Importers 4/		1.16	13.57	34.76	47.25	0.65	1.59
EU-27		0.50	9.68	21.65	30.72	0.61	0.49
Southeast Asia 5/		0.39	2.24	10.90	12.69	0.04	0.81
<b>2011/12 Est.</b>							
World 2/		8.97	179.36	57.33	176.86	58.66	10.14
United States		0.32	37.22	0.20	28.62	8.84	0.27
Total Foreign		8.65	142.14	57.14	148.23	49.82	9.87
Major Exporters 3/		5.73	64.26	0.04	18.15	45.11	6.76
Argentina		2.70	27.95	0.00	0.82	26.04	3.79
Brazil		2.89	28.63	0.03	14.00	14.68	2.87
India		0.14	7.68	0.01	3.33	4.39	0.11
Major Importers 4/		1.59	13.59	34.54	47.14	0.92	1.65
EU-27		0.49	9.57	20.81	29.71	0.88	0.29
Southeast Asia 5/		0.81	2.53	11.45	13.60	0.04	1.15
<b>2012/13 Proj.</b>							
World 2/	Feb	10.05	183.12	58.36	181.86	60.38	9.29
	Mar	10.14	181.94	57.76	181.02	59.61	9.22
United States	Feb	0.27	34.88	0.23	27.13	7.98	0.27
	Mar	0.27	34.88	0.32	27.13	8.07	0.27
Total Foreign	Feb	9.78	148.24	58.13	154.73	52.40	9.02
	Mar	9.87	147.06	57.44	153.90	51.53	8.94
Major Exporters 3/	Feb	6.77	65.62	0.06	18.99	46.93	6.53
	Mar	6.76	64.59	0.06	18.99	45.93	6.49
Argentina	Feb	3.79	29.10	0.00	0.89	28.00	4.00
	Mar	3.79	28.07	0.00	0.89	27.00	3.97
Brazil	Feb	2.87	28.60	0.05	14.40	14.68	2.44
	Mar	2.87	28.60	0.05	14.40	14.68	2.44
India	Feb	0.11	7.92	0.01	3.70	4.25	0.09
	Mar	0.11	7.92	0.01	3.70	4.25	0.08
Major Importers 4/	Feb	1.65	13.45	34.94	47.85	0.67	1.52
	Mar	1.65	13.45	34.24	47.16	0.67	1.51
EU-27	Feb	0.29	9.30	21.20	29.94	0.63	0.22
	Mar	0.29	9.30	20.50	29.25	0.63	0.21
Southeast Asia 5/	Feb	1.15	2.72	11.37	14.07	0.04	1.13
	Mar	1.15	2.72	11.37	14.07	0.04	1.13

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil, and India. 4/ EU-27, Southeast Asia, and Japan. 5/ Indonesia, Malaysia, Philippines, Vietnam, and Thailand.

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

<b>2010/11</b>		<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Domestic Total</b>	<b>Exports</b>	<b>Ending Stocks</b>
World 2/		3.27	41.29	9.24	40.76	9.53	3.52
United States		1.55	8.57	0.07	7.62	1.47	1.10
Total Foreign		1.73	32.72	9.17	33.14	8.06	2.42
Major Exporters 3/		0.80	16.39	0.91	10.44	6.69	0.96
Argentina		0.20	7.18	0.00	2.52	4.56	0.30
Brazil		0.29	6.97	0.00	5.19	1.67	0.40
EU-27		0.32	2.24	0.91	2.74	0.46	0.27
Major Importers 4/		0.50	11.89	3.98	15.48	0.16	0.73
China		0.21	9.84	1.32	11.11	0.05	0.20
India		0.26	1.68	0.95	2.64	0.00	0.24
North Africa 5/		0.04	0.37	1.72	1.73	0.11	0.29
<b>2011/12 Est.</b>							
World 2/		3.52	42.40	8.17	41.76	8.52	3.81
United States		1.10	8.95	0.07	8.31	0.66	1.15
Total Foreign		2.42	33.45	8.10	33.45	7.85	2.66
Major Exporters 3/		0.96	16.15	0.38	10.26	6.42	0.82
Argentina		0.30	6.84	0.00	3.07	3.79	0.28
Brazil		0.40	7.09	0.00	5.21	1.89	0.40
EU-27		0.27	2.22	0.38	1.98	0.75	0.14
Major Importers 4/		0.73	13.01	3.61	16.02	0.18	1.16
China		0.20	10.91	1.50	11.94	0.06	0.62
India		0.24	1.71	1.17	2.75	0.00	0.37
North Africa 5/		0.29	0.39	0.94	1.32	0.12	0.17
<b>2012/13 Proj.</b>							
World 2/	Feb	3.81	43.41	8.79	43.62	9.08	3.32
	Mar	3.81	43.18	8.57	43.35	8.87	3.34
United States	Feb	1.15	8.61	0.16	8.12	1.04	0.76
	Mar	1.15	8.61	0.16	8.12	1.04	0.76
Total Foreign	Feb	2.66	34.80	8.63	35.50	8.03	2.56
	Mar	2.66	34.57	8.41	35.23	7.83	2.59
Major Exporters 3/	Feb	0.82	16.36	0.45	10.53	6.32	0.78
	Mar	0.82	16.11	0.40	10.42	6.12	0.79
Argentina	Feb	0.28	7.12	0.00	3.04	4.15	0.21
	Mar	0.28	6.87	0.00	2.97	3.95	0.23
Brazil	Feb	0.40	7.08	0.00	5.41	1.67	0.40
	Mar	0.40	7.08	0.00	5.41	1.67	0.40
EU-27	Feb	0.14	2.16	0.45	2.08	0.50	0.17
	Mar	0.14	2.16	0.40	2.04	0.50	0.16
Major Importers 4/	Feb	1.16	13.90	4.03	17.63	0.18	1.26
	Mar	1.16	13.90	3.86	17.46	0.18	1.26
China	Feb	0.62	11.75	1.57	12.94	0.06	0.94
	Mar	0.62	11.75	1.50	12.87	0.06	0.94
India	Feb	0.37	1.77	1.18	3.05	0.01	0.26
	Mar	0.37	1.77	1.18	3.05	0.01	0.26
North Africa 5/	Feb	0.17	0.38	1.28	1.64	0.12	0.06
	Mar	0.17	0.38	1.18	1.54	0.12	0.06

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil, and EU-27. 4/ China, India, and North Africa. 5/ Algeria, Egypt, Morocco, and Tunisia.

## WASDE - 516 - 31

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

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk	
		<i>Million Pounds</i>						<i>Mil doz</i>	<i>Bil lbs</i>		
2011	Annual	26,195	22,758	49,232	37,202	5,791	43,514	92,746	7,658	196.2	
2012	I	6,283	5,858	12,210	9,089	1,446	10,657	22,866	1,916	51.0	
	II	6,475	5,519	12,062	9,381	1,505	11,024	23,087	1,915	51.5	
	III	6,584	5,631	12,282	9,372	1,480	10,990	23,272	1,933	48.7	
	IV	6,571	6,243	12,883	9,197	1,537	10,852	23,735	1,989	49.1	
	Annual										
	Feb Est.	25,913	23,251	49,437	37,036	5,968	43,521	92,958	7,726	200.3	
	Mar Est.	25,913	23,251	49,437	37,039	5,967	43,523	92,960	7,753	200.3	
2013	I*	6,285	5,745	12,097	9,175	1,450	10,745	22,842	1,940	50.6	
	II*	6,365	5,570	12,002	9,550	1,550	11,235	23,237	1,950	51.8	
	III*	6,365	5,690	12,122	9,700	1,550	11,385	23,507	1,960	49.8	
	IV*	6,095	6,370	12,534	9,500	1,625	11,245	23,779	2,015	49.7	
	Annual										
	Feb Proj.	25,095	23,425	48,789	37,300	6,025	43,835	92,624	7,820	201.0	
	Mar Proj.	25,110	23,375	48,755	37,925	6,175	44,610	93,365	7,865	201.9	

\* Projection.

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

## U.S. Quarterly Prices for Animal Products

Year and Quarter		Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
		<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2011	Annual	114.73	66.11	79.9	102.0	115.3	20.14
2012	I	125.29	61.68	87.4	100.7	108.7	17.97
	II	120.91	61.79	85.1	106.9	99.7	16.40
	III	119.69	61.43	82.0	108.5	131.9	18.20
	IV	125.54	58.63	92.1	106.1	129.4	21.47
	Annual						
	Feb Est.	122.86	60.88	86.6	105.6	117.4	18.51
	Mar Est.	122.86	60.88	86.6	105.6	117.4	18.51
2013	I*	124-127	61-62	100-103	96-97	123-126	19.30-19.50
	II*	124-130	65-69	95-99	98-103	107-113	18.65-19.15
	III*	125-135	64-70	87-95	100-108	104-112	18.95-19.75
	IV*	127-137	54-58	87-95	102-110	118-128	19.00-20.00
	Annual						
	Feb Proj.	125-134	61-65	92-98	100-107	113-120	18.90-19.60
	Mar Proj.	125-132	61-65	92-98	99-104	113-120	19.00-19.60

\*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.

## WASDE - 516 - 32

## U.S. Meats Supply and Use

		Beginning stocks	Production 1/	Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/	
		<i>Million Pounds /4</i>								
Beef	2011	585	26,292	2,057	28,933	2,785	600	25,548	57.3	
	2012 Est.	Feb	600	26,009	2,232	28,841	2,474	606	25,761	57.4
		Mar	600	26,009	2,219	28,828	2,455	608	25,765	57.4
	2013 Proj.	Feb	606	25,191	2,565	28,362	2,450	550	25,362	56.1
		Mar	608	25,206	2,555	28,369	2,440	550	25,379	56.1
Pork	2011	541	22,775	803	24,120	5,189	542	18,388	45.7	
	2012 Est.	Feb	542	23,268	806	24,616	5,488	628	18,500	45.7
		Mar	542	23,268	801	24,611	5,384	625	18,602	45.9
	2013 Proj.	Feb	628	23,442	800	24,870	5,455	625	18,790	46.1
		Mar	625	23,392	800	24,817	5,365	650	18,802	46.1
Total Red Meat 5/	2011	1,145	49,358	3,021	53,525	7,993	1,162	44,370	104.3	
	2012 Est.	Feb	1,162	49,564	3,192	53,918	7,974	1,261	44,683	104.2
		Mar	1,162	49,564	3,173	53,899	7,850	1,259	44,790	104.5
	2013 Proj.	Feb	1,261	48,916	3,530	53,707	7,922	1,198	44,587	103.3
		Mar	1,259	48,882	3,508	53,649	7,822	1,222	44,605	103.4
Broiler	2011	773	36,804	107	37,684	6,971	590	30,123	82.9	
	2012 Est.	Feb	590	36,640	110	37,340	7,270	653	29,417	80.4
		Mar	590	36,643	112	37,345	7,281	651	29,413	80.4
	2013 Proj.	Feb	653	36,901	112	37,666	7,250	600	29,816	80.9
		Mar	651	37,519	112	38,282	7,250	625	30,407	82.5
Turkey	2011	192	5,715	21	5,928	703	211	5,014	16.1	
	2012 Est.	Feb	211	5,890	22	6,123	807	295	5,021	16.0
		Mar	211	5,889	23	6,123	800	296	5,027	16.0
	2013 Proj.	Feb	295	5,946	20	6,261	830	265	5,166	16.3
		Mar	296	6,094	20	6,410	830	300	5,280	16.7
Total Poultry 6/	2011	969	43,040	130	44,139	7,767	803	35,569	100.4	
	2012 Est.	Feb	803	43,046	134	43,983	8,165	949	34,869	97.7
		Mar	803	43,049	137	43,989	8,171	948	34,870	97.8
	2013 Proj.	Feb	949	43,356	134	44,439	8,170	868	35,401	98.5
		Mar	948	44,123	134	45,205	8,170	928	36,107	100.5
Red Meat & Poultry	2011	2,114	92,399	3,151	97,664	15,760	1,965	79,939	204.6	
	2012 Est.	Feb	1,965	92,610	3,326	97,901	16,139	2,210	79,552	202.0
		Mar	1,965	92,613	3,310	97,888	16,021	2,207	79,660	202.2
	2013 Proj.	Feb	2,210	92,272	3,664	98,146	16,092	2,066	79,988	201.9
		Mar	2,207	93,004	3,642	98,853	15,992	2,150	80,711	203.9

1/ Total including farm production for red meats and, for poultry, federally inspected plus non-federally inspected, less condemnations. 2/ Pounds, retail-weight basis. 3/ Population source: Dept. of Commerce, Census Bureau. 4/ Carcass weight for red meats and certified ready-to-cook weight for poultry. 5/ Beef, pork, veal, lamb and mutton. 6/ Broilers, turkeys and mature chicken.



## WASDE - 516 - 33

## U.S. Egg Supply and Use

	2010	2011	2012 Est.	2012 Est.	2013 Proj.	2013 Proj.
			Feb	Mar	Feb	Mar
<b>Eggs</b>	<i>Million Dozen</i>					
<b>Supply</b>						
Beginning Stocks	18.0	19.3	27.7	27.7	20.6	20.8
Production	7,630.0	7,658.0	7,726.0	7,753.0	7,820.0	7,865.0
Imports	11.8	20.9	20.3	18.4	24.0	24.0
<b>Total Supply</b>	<b>7,659.8</b>	<b>7,698.2</b>	<b>7,774.0</b>	<b>7,799.1</b>	<b>7,864.6</b>	<b>7,909.8</b>
<b>Use</b>						
Exports	258.4	276.4	303.4	301.6	276.0	276.0
Hatching Use	982.2	952.1	935.5	935.5	950.0	975.0
Ending Stocks	19.3	27.7	20.6	20.8	22.0	22.0
Disappearance						
<b>Total</b>	<b>6,399.9</b>	<b>6,442.0</b>	<b>6,514.5</b>	<b>6,541.2</b>	<b>6,616.6</b>	<b>6,636.8</b>
Per Capita (number)	247.9	247.7	248.7	249.7	250.8	251.6

## U.S. Milk Supply and Use

	2010	2011	2012 Est.	2012 Est.	2013 Proj.	2013 Proj.
			Feb	Mar	Feb	Mar
<b>Milk</b>	<i>Billion Pounds</i>					
Production	192.8	196.2	200.3	200.3	201.0	201.9
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
<b>Fat Basis Supply</b>						
Beg. Commercial Stocks	11.2	10.8	10.9	10.9	11.9	12.2
Marketings	191.9	195.2	199.3	199.3	200.0	200.9
Imports	4.1	3.5	4.0	4.1	4.0	4.0
<b>Total Cml. Supply</b>	<b>207.2</b>	<b>209.5</b>	<b>214.2</b>	<b>214.3</b>	<b>215.9</b>	<b>217.1</b>
<b>Fat Basis Use</b>						
Commercial Exports	8.5	9.4	8.8	8.8	9.0	9.4
Ending Commercial Stks	10.8	10.9	11.9	12.2	11.1	11.1
CCC Net Removals 1/	0.2	0.0	0.0	0.0	0.0	0.0
Commercial Use 2/	187.6	189.2	193.5	193.3	195.7	196.6
<b>Skim-solid Basis Supply</b>						
Beg. Commercial Stocks	11.2	12.2	11.8	11.8	12.0	12.3
Marketings	191.9	195.2	199.3	199.3	200.0	200.9
Imports	4.8	5.3	5.7	5.7	5.4	5.4
<b>Total Cml. Supply</b>	<b>207.9</b>	<b>212.6</b>	<b>216.8</b>	<b>216.9</b>	<b>217.4</b>	<b>218.6</b>
<b>Skim-solid Basis Use</b>						
Commercial Exports	30.4	32.5	33.5	33.3	33.7	34.4
Ending Commercial Stks	12.2	11.8	12.0	12.3	11.6	11.6
CCC Net Removals 1/	0.0	0.0	0.0	0.0	0.0	0.0
Commercial Use 2/	165.8	168.2	171.4	171.2	172.1	172.7
	<i>Million Pounds</i>					
<b>CCC product net removals 1/</b>						
Butter	8	0	0	0	0	0
Cheese	0	0	0	0	0	0
Nonfat Dry Milk	0	0	0	0	0	0
Dry Whole Milk	0	0	0	0	0	0

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

## WASDE - 516 - 34

## U.S. Dairy Prices

	2010	2011	2012 Est. Feb	2012 Est. Mar	2013 Proj. Feb	2013 Proj. Mar
<b>Product Prices 1/</b>	<i>Dollars Per Pound</i>					
Cheese	1.5226	1.8246	1.7076	1.7076	1.715- 1.785	1.710- 1.770
Butter	1.7020	1.9498	1.5943	1.5943	1.535- 1.635	1.540- 1.630
Nonfat Dry Milk	1.1687	1.5058	1.3279	1.3279	1.465- 1.525	1.505- 1.555
Dry Whey	0.3716	0.5325	0.5935	0.5935	0.615- 0.645	0.600- 0.630
<b>Milk Prices 2/</b>	<i>Dollars Per Cwt</i>					
Class III	14.41	18.37	17.44	17.44	17.70- 18.40	17.55- 18.15
Class IV	15.09	19.04	16.01	16.01	17.00- 17.80	17.35- 18.05
All Milk 3/	16.26	20.14	18.51	18.51	18.90- 19.60	19.00- 19.60

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.

## WASDE - 516 - 35

Note: Tables on pages 35-37 present a record of the March 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 0.6 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 1.0 percent. The average difference between the March projection and the final estimate is 2.5 million tons, ranging from 0.3 million to 8.0 million tons. The March projection has been below the estimate 22 times and above 9 times.

## Reliability of March Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average			Years	
<i>Percent</i>			<i>Million Metric Tons</i>			Below Final	Above Final
<b>WHEAT</b>							
Production							
World	0.6	1.0	2.5	0.3	8.0	22	9
U.S.	0.1	0.2	0.0	0.0	0.3	12	8
Foreign	0.7	1.2	2.5	0.3	8.0	22	9
Exports							
World	4.5	7.7	4.3	0.0	17.0	26	5
U.S.	3.2	5.5	0.8	0.1	2.4	18	13
Foreign	5.5	9.3	4.1	0.2	16.0	24	7
Domestic Use							
World	1.0	1.7	4.5	0.2	12.2	13	18
U.S.	3.9	6.7	0.9	0.0	2.4	13	18
Foreign	1.0	1.7	4.2	0.1	11.5	17	14
Ending Stocks							
World	4.3	7.3	5.1	0.2	14.1	21	10
U.S.	8.7	14.8	1.1	0.1	4.5	16	15
Foreign	4.7	8.0	4.5	0.0	13.5	20	10
<b>COARSE GRAINS 2/</b>							
Production							
World	1.1	1.8	8.3	0.5	21.7	26	5
U.S.	0.2	0.3	0.1	0.0	1.3	12	7
Foreign	1.5	2.6	8.3	0.5	21.7	26	5
Exports							
World	4.7	7.9	4.1	0.0	17.6	21	10
U.S.	7.8	13.2	3.1	0.0	9.1	13	18
Foreign	8.1	13.7	3.7	0.1	21.5	20	11
Domestic Use							
World	1.0	1.7	6.4	0.2	24.2	17	14
U.S.	3.2	5.4	4.3	0.2	17.3	12	19
Foreign	1.1	1.8	5.6	0.4	17.5	21	10
Ending Stocks							
World	8.8	14.9	10.3	0.6	28.2	26	5
U.S.	13.9	23.5	4.9	0.1	15.3	19	12
Foreign	11.1	18.8	7.3	0.5	27.0	27	4
<b>RICE, milled</b>							
Production							
World	1.4	2.4	3.6	0.2	13.8	22	9
U.S.	1.4	2.4	0.1	0.0	0.2	11	5
Foreign	1.4	2.4	3.6	0.1	13.8	22	9
Exports							
World	8.7	14.7	1.4	0.1	5.3	25	6
U.S.	7.1	12.1	0.2	0.0	0.5	16	12
Foreign	9.7	16.5	1.4	0.1	4.9	24	7
Domestic Use							
World	1.1	1.9	2.9	0.2	9.8	22	9
U.S.	7.2	12.3	0.2	0.0	0.4	12	18
Foreign	1.1	1.9	2.9	0.2	10.0	22	9
Ending Stocks							
World	8.0	13.5	3.4	0.5	14.9	21	10
U.S.	20.0	33.9	0.2	0.0	0.4	16	14
Foreign	8.3	14.1	3.4	0.3	14.5	21	10

1/ Footnotes at end of table.

CONTINUED

## Reliability of March Projections (Continued)

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
<b>SOYBEANS</b>	<i>Percent</i>			<i>Million Metric Tons</i>			
Production							
World	2.4	4.0	3.3	0.1	12.4	18	13
U.S.	1.4	2.3	0.6	0.0	2.5	13	11
Foreign	4.0	6.7	3.1	0.1	12.6	18	13
Exports							
World	5.8	9.9	2.3	0.0	11.5	19	11
U.S.	6.4	10.8	1.4	0.1	3.7	22	9
Foreign	15.9	26.9	2.1	0.1	9.5	13	18
Domestic Use							
World	2.2	3.7	2.6	0.0	11.4	17	14
U.S.	3.0	5.1	1.1	0.0	3.0	20	10
Foreign	2.6	4.4	2.1	0.1	12.8	15	16
Ending Stocks							
World	14.0	23.7	3.3	0.3	13.9	17	14
U.S.	29.3	49.8	1.7	0.1	5.4	8	23
Foreign	14.9	25.3	2.6	0.1	9.7	22	9
<b>COTTON</b>	<i>Million 480-Pound Bales</i>						
Production							
World	1.7	2.9	1.2	0.0	5.2	19	10
U.S.	0.9	1.5	0.1	0.0	0.3	11	19
Foreign	2.1	3.5	1.2	0.0	5.3	19	11
Exports							
World	4.9	8.4	1.1	0.0	6.5	15	15
U.S.	6.7	11.4	0.5	0.0	1.4	13	17
Foreign	6.3	10.8	0.9	0.0	5.8	18	13
Domestic Use							
World	2.2	3.7	1.5	0.0	6.0	15	16
U.S.	3.8	6.5	0.2	0.0	0.7	18	11
Foreign	3.6	6.1	1.8	0.2	10.0	17	14
Ending Stocks							
World	9.0	15.3	2.8	0.2	8.5	19	12
U.S.	13.5	22.9	0.5	0.0	1.6	11	20
Foreign	9.9	16.8	2.7	0.0	7.9	21	10

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

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## Reliability of United States March Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
<b>CORN</b>	<i>Percent</i>		<i>Million Bushels</i>				
Production	0.2	0.3	2	0	38	1	2
Exports	7.9	13.4	110	13	284	12	19
Domestic Use	3.1	5.3	152	9	474	13	18
Ending Stocks	15.6	26.4	192	3	713	20	11
<b>SORGHUM</b>							
Production	0.2	0.3	0	0	4	0	2
Exports	13.5	23.0	24	0	90	19	10
Domestic Use	10.5	17.8	31	1	178	13	18
Ending Stocks	41.1	69.7	27	1	148	13	18
<b>BARLEY</b>							
Production	0.5	0.9	1	0	11	12	4
Exports	14.7	25.0	6	0	20	9	19
Domestic Use	5.9	10.1	15	0	70	13	16
Ending Stocks	13.3	22.5	15	1	53	20	11
<b>OATS</b>							
Production	0.2	0.4	0	0	2	4	3
Exports	37.8	64.2	1	0	3	5	6
Domestic Use	4.3	7.3	11	1	36	13	18
Ending Stocks	14.0	23.7	12	1	47	18	13
<b>SOYBEAN MEAL</b>			<i>Thousand Short Tons</i>				
Production	2.9	4.9	815	79	2,328	23	8
Exports	8.5	14.5	510	50	1,750	25	6
Domestic Use	2.4	4.1	529	41	2,066	22	9
Ending Stocks	37.3	63.3	65	0	214	14	15
<b>SOYBEAN OIL</b>			<i>Million Pounds</i>				
Production	2.8	4.8	370	7	1,173	23	8
Exports	19.4	33.0	250	0	750	19	11
Domestic Use	2.3	3.9	256	9	710	19	12
Ending Stocks	17.3	29.4	251	17	721	19	12
<b>ANIMAL PROD. 3/</b>			<i>Million Pounds</i>				
Beef	2.7	4.7	563	103	1,613	21	9
Pork	3.1	5.2	341	5	1,667	21	9
Broilers	1.6	2.8	356	16	961	18	12
Turkeys	2.5	4.3	105	3	327	17	13
			<i>Million Dozen</i>				
Eggs	1.3	2.2	69	3	169	18	12
			<i>Billion Pounds</i>				
Milk	1.4	2.4	1.7	0.1	5.2	19	11

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

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## Related USDA Reports

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

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## Supply and Demand Database

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

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## Foreign Production Assessments

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

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## Metric Conversion Factors

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**1 Hectare = 2.4710 Acres**

**1 Kilogram = 2.20462 Pounds**

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



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