

World Agricultural Supply and Demand Estimates

United States Department of Agriculture

Office of the
Chief Economist

Agricultural Marketing Service
Farm Service Agency

Economic Research Service
Foreign Agricultural Service

WASDE - 506

Approved by the World Agricultural Outlook Board

May 10, 2012

Note: This report presents USDA's initial assessment of U.S. and world crop supply and demand prospects and U.S. prices for the 2012/13 season. Also presented are the first calendar-year 2013 projections of U.S. livestock, poultry, and dairy products. Projections reflect economic analysis, normal weather, trends, and judgment. Because spring planting is still underway in the Northern Hemisphere and remains several months away in the Southern Hemisphere, these projections are highly tentative. Forecasts for U.S. winter wheat area, yield, and production are from the May 10 *Crop Production* report. For other U.S. crops, the March 30 *Prospective Plantings* report is used for planted acreage. Methods used to project harvested acreage and yield are noted in each table.

WHEAT: The 2012/13 outlook for U.S. wheat is for larger supplies and use, but lower prices. All wheat production is projected at 2,245 million bushels, up 12 percent from last year's weather-reduced crop and the highest since 2008/09. The all wheat yield, projected at 45.7 bushels per acre, is up 2.0 bushels from last year, but 0.6 bushels below the 2010/11 level. The survey-based forecast for 2012/13 winter wheat production is up 13 percent with a forecast yield of 47.6 bushels per acre as a recovery in yields in the southern and central Plains boost Hard Red Winter (HRW) wheat production sharply from the previous year. Partly offsetting is lower forecast production for Soft Red Winter wheat and White wheat compared with last year. Spring wheat production for 2012/13 is expected to rebound with a recovery in durum area and higher projected yields for other spring wheat, which are expected to offset the decline in other spring area. U.S. wheat supplies for 2012/13 are projected at 3,133 million bushels, up 5 percent from 2011/12.

Total U.S. wheat use for 2012/13 is projected up 8 percent year-to-year on higher expected domestic use and exports. Food use is projected at 945 million bushels, up 15 million from 2011/12 as flour extraction rates are expected to decline modestly from historical highs in recent years and consumption grows with population. Feed and residual use is projected at 230 million bushels, up 50 million from the 2011/12 projection as favorable wheat prices relative to corn and larger HRW supplies boost summer quarter wheat feed and residual disappearance. U.S. exports for 2012/13 are projected at 1,150 million bushels, up 125 million from this month's 25-million-bushel higher projection for 2011/12. Larger supplies, more competitive prices, and an early expected start to this year's harvest open the door to higher demand for U.S. wheat during the coming months. U.S. ending stocks are projected to continue their decline from the recent high in 2009/10. At a projected 735 million bushels, 2012/13 ending stocks are expected down 33 million from 2011/12 and 241 million below 2009/10. The season-average farm price for all wheat is projected at \$5.50 to \$6.70 per bushel, down sharply from the record \$7.25 per bushel projected for 2011/12.

Global wheat supplies for 2012/13 are projected 2 percent lower on the year as a 23.8-million-ton reduction in foreign production offsets the increase in U.S. output. At the projected 677.6 million tons, global production is down 17.1 million from 2011/12. Lower 2012/13 production for FSU-12, EU-27, Australia, Morocco, Argentina, Turkey, and Pakistan accounts for most of the reduction. Record production for India and China and larger crops in Canada, Afghanistan, Algeria, and Iran limit the decline.

Global wheat trade for 2012/13 is expected to be lower than in 2011/12 with world imports projected down 6.1 million tons to 135.3 million. Some of the largest reductions are for EU-27, South Korea, Mexico, Japan, the Philippines, and Saudi Arabia where wheat feeding is also reduced. Exports are reduced for FSU-12, Argentina, EU-27, Australia, and Brazil, but raised for Canada. Global wheat feeding is lowered 13.9 million tons from 2011/12 with lower expected supplies of feed-quality wheat and record projected coarse grain supplies. Global wheat consumption is projected down 7.9 million tons or 1 percent from 2011/12 as small increases in food use in most countries partly offset the decline in global wheat feeding. Global ending stocks for 2012/13 are projected at 188.1 million tons, down 8.9 million on the year. Stocks are expected to remain sharply higher than the recent low of 125.6 million tons in 2007/08.

COARSE GRAINS: U.S. feed grain supplies for 2012/13 are projected at a record 416.3 million tons, up 16 percent from 2011/12 with higher area and production for corn, sorghum, barley, and oats. Corn production for 2012/13 is projected at a record 14.8 billion bushels, up 2.4 billion from 2011/12. A projected 5.1-million-acre increase in harvested area and higher expected yields, compared with 2011/12, sharply boost production prospects. The 2012/13 corn yield is projected at a record 166.0 bushels per acre, 2.0 bushels above the 1990-2010 trend reflecting the rapid pace of planting and emergence. Despite the lowest expected carryin in 16 years, corn supplies for 2012/13 are projected at a record 15.7 billion bushels, up 2.2 billion from 2011/12.

Total U.S. corn use for 2012/13 is projected up 9 percent from 2011/12 on higher feed and residual disappearance, increased use for sweeteners and starch, and larger exports. Feed and residual use for 2012/13 is projected up 900 million bushels reflecting a sharp rebound in residual disappearance with the record crop and an increase in feeding with lower corn prices and higher expected pork and poultry production. Projected corn use for ethanol is unchanged on the year as weak gasoline consumption limits domestic blending opportunities. Corn exports for 2012/13 are projected 200 million bushels higher than in 2011/12 on abundant domestic supplies, lower prices, and higher expected China demand. Record foreign corn supplies, however, are expected to limit the increase in U.S. shipments. U.S. corn ending stocks for 2012/13 are projected at 1.9 billion bushels, up 1.0 billion bushels from the current year projection. The season-average farm price is projected at \$4.20 to \$5.00 per bushel, down sharply from the 2011/12 record projected at \$5.95 to \$6.25 per bushel.

Projected corn ending stocks for 2011/12 are raised 50 million bushels to 851 million with lower expected June-August feed and residual disappearance. The large year-to-year increase in winter wheat production and attractive prices for wheat relative to corn are expected to raise summer wheat feeding. Record mid-April corn plantings and early May crop emergence boost prospects for early 2012-crop corn usage before the September 1 beginning of the 2012/13 marketing year. As in recent years, this late-summer new-crop usage is expected to displace old-crop usage and boost carryout.

Global coarse grain supplies for 2012/13 are projected at a record 1,389.2 million tons, up 6 percent from 2011/12. Global corn production for 2012/13 is projected at a record 945.8 million tons, up 75.3 million from 2011/12, and the 6th straight year that world corn output has set a new record. Foreign corn production is also projected to be a record at 570.1 million tons, up 13.6 million with the largest increases for Argentina, Mexico, Canada, South Africa, China, and Ukraine. Global corn trade is projected higher for 2012/13 with imports raised 6 percent mostly supporting higher corn feeding in China, Vietnam, South Korea, Japan, EU-27, and the Middle East. Global corn food, seed, and industrial use is also raised with increases in corn processing expected for China, Argentina, EU-27, and Brazil. Global corn consumption is projected at a record 921.0 million tons, up 53.7 million from 2011/12 with more than half of the increase in foreign markets. World corn ending stocks for 2012/13 are projected at 152.3 million tons, up 24.8 million from 2011/12, and the highest since 2000/01.

RICE: Tighter U.S. 2012/13 all rice ending stocks, forecast down 21 percent from 2011/12 are expected to result in higher rice prices. U.S. 2012/13 all rice supplies are forecast at 239.0 million cwt, down 6 percent from 2011/12. Beginning stocks and production in 2012/13 are both forecast lower from a year ago, while imports are forecast 7 percent larger. Beginning stocks, at 34.0 million cwt, are down 30 percent from 2011/12. U.S. rice production in 2012/13 is projected at 183.0 million cwt, down 1 percent from 2011/12. Planted area in 2012 is forecast at 2.56 million acres, down 5 percent from the previous year and the smallest area since 1987/88. Harvested area is estimated at 2.53 million acres. Average all rice yield is projected at a record 7,225 pounds per acre, up 2 percent from the previous year's crop. The projected yield is estimated based on a linear trend by rice class, 1990/91-2011/12.

U.S. 2012/13 total all rice use is projected at a 212.0 million cwt, 4 percent below the previous year. U.S. domestic and residual use is projected at 123.0 million cwt, the same as 2011/12. The use of rice in beer brewing has trended down in recent years and contributed to a near stagnant per capita consumption of rice. Exports are projected at 89.0 million cwt, 8 percent below revised 2011/12 exports. Despite an expected increase in global trade, competition for key markets will be keen as competitor supplies rise, particularly in Asia. U.S. all rice ending stocks in 2012/13 are projected at 27.0 million cwt, 21 percent below the previous

year with a stocks-to-use ratio of 12.7 percent—the lowest since 2007/08. The average milling yield used for 2012/13 is 70.25 percent based on the 2007/08-2011/12 average rates.

The U.S. 2012/13 long-grain rice season-average farm price is projected at \$14.50 to \$15.50 per cwt, compared to a revised \$13.20 to \$13.60 for the previous year. The combined medium- and short-grain price is projected at \$17.25 to \$18.25 per cwt, compared to \$15.50 to \$15.90 for a year earlier. The 2012/13 all rice price is projected at \$15.30 to \$16.30 per cwt, compared to a revised \$13.90 to \$14.30 per cwt for 2011/12. U.S. prices are expected to strengthen on a forecast tighter domestic supply situation for both long-grain and combined medium- and short-grain rice, despite an expected record global rice crop, particularly among the major Asia exporters.

Global 2012/13 total supply and use are each projected to reach record levels at 570.6 and 465.7 million tons, respectively, resulting in a 0.7- million increase in world ending stocks. Global 2012/13 rice production is projected at a record 466.4 million tons, up 3.1 million from 2011/12. Record rice crops are projected in Asia. In contrast, rice crops in Western Hemisphere exporters are forecast lower than the previous year as producers switch to more profitable crops. In contrast, Brazil's rice production is forecast to expand in 2012/13 from the previous year's weather-reduced crop. Global 2012/13 consumption is projected at a record 465.7 million tons, up nearly 2 percent from the previous year. Global exports in 2012/13 are projected at a marketing-year record of 35.1 million tons, up 1.1 million from 2011/12. Large imports are projected for Nigeria, Iran, the EU-27, and Indonesia. Global ending stocks are expected to increase 0.7 million tons to 104.9 million.

Note: The rice supply and use series for Cambodia and Laos have been revised back to 2005/06 and 1999/2000, respectively, to more accurately reflect reported per capita consumption, trade, and to incorporate ending stocks estimates. Cambodia and Laos rice production estimates for 2011/12 are 4.3 million and 1.4 million tons, respectively, down 1.1 and 0.5 million from the April *WASDE* report, and deviate from official Cambodia and Laos published estimates.

OILSEEDS: U.S. oilseed production for 2012/13 is projected at 97.0 million tons, up 6 percent from 2011/12. Higher soybean production accounts for most of the increase, but sunflowerseed, canola, peanut, and cottonseed production also are all projected above last year. Soybean production is projected at 3.205 billion bushels, up from the 2011 crop as higher yields more than offset lower harvested area. Harvested area is projected at 73.0 million acres based on a 5-year average harvested-to-planted ratio and planted area of 73.9 million acres. Soybean yields are projected at 43.9 bushels per acre, up 2.4 bushels from 2011. With beginning stocks projected at 210 million bushels, 2012/13 soybean supplies are projected at 3.43 billion bushels, up 4 percent from 2011/12.

U.S. soybean crush for 2012/13 is projected at 1.655 billion bushels, almost unchanged from 2011/12 as a lower extraction rate offsets reduced total soybean meal use. Total soybean meal use is projected down 1 percent as reduced exports are only partly offset by gains in domestic use. Increased soybean meal exports from Paraguay and Argentina are expected to exceed the limited gains in global import demand, resulting in reduced U.S. export prospects. With increased 2012/13 U.S. soybean supplies and sharply lower South American soybean supplies on hand this fall, U.S. soybean exports are projected at 1.505 billion bushels, up 190 million from 2011/12. Ending stocks for 2012/13 are projected at 145 million bushels, down 65 million from 2011/12, leaving the stocks-to-use ratio at a historically low 4.4 percent. The U.S. season-average soybean price for 2012/13 is projected at \$12.00 to \$14.00 per bushel compared with \$12.35 per bushel in 2011/12. Soybean meal prices are forecast at \$335 to \$365 per short ton, compared with \$360. Soybean oil prices are projected at 52.5 to 56.5 cents per pound compared with 53.5 cents for 2011/12.

Global oilseed production for 2012/13 is projected at a record 471.5 million tons, up 8 percent from 2011/12 mainly due to increased soybean production. Global soybean production is projected at 271.4 million tons, up almost 15 percent. The Argentina soybean crop is projected at 55 million tons, up 12.5 million from 2011/12 as yields rebound and relatively high prices lead to record harvested area. The Brazil soybean crop is projected at a record 78 million tons, up 13 million, also due to record harvested area and improved yields. Paraguay soybean production is projected at 7.8 million tons, up 3.8 million from 2011/12 as yields rebound strongly from drought-reduced levels. China soybean production is projected at 13.1 million tons, down 0.4 million from 2011/12 as producers continue to shift area to more profitable crops. Global production of high-

oil content seeds (sunflowerseed and rapeseed) is projected almost unchanged from 2011/12 as increased area is mostly offset by lower yields. Oilseed supplies for 2012/13 are up 3 percent from 2011/12 despite a 23 percent reduction in beginning stocks resulting from drought-reduced South American crops. With crush projected to increase 2.9 percent, 2012/13 global oilseed ending stocks are projected at 65.6 million tons, up 2.9 million from 2011/12, but still 15.8 million below 2010/11.

Global protein meal consumption is projected to increase 2.8 percent in 2012/13. Protein meal consumption is projected to increase 5 percent in China, accounting for about half of global protein consumption gains. Global soybean exports are projected at 97.3 million tons, up 9 percent from 2011/12. China soybean imports are projected at 61 million tons, up 5 million from 2011/12. Global vegetable oil consumption is projected to increase 3.2 percent in 2012/13, led by increases for China and India.

SUGAR: Projected U.S. sugar supply for fiscal year 2012/13 is down 2.4 percent from 2011/12, as lower imports more than offset higher production and beginning stocks. Higher beet sugar production reflects higher area and trend yields, while cane sugar production is nearly unchanged from a year earlier. Imports under the tariff rate quota (TRQ) reflect the minimum of U.S. commitments to import raw and refined sugar and projected shortfall. The Secretary will establish the TRQ at a later date. Imports from Mexico are up mainly due to higher production in Mexico. Total use is up 1 percent.

For 2011/12, U.S. sugar supplies are increased 978,000 short tons, raw value, from last month. Beet sugar production is increased to reflect higher-than-normal early harvest of sugarbeets, while the increase in Florida cane sugar matches processor projections. Higher imports reflect the announced increase in the U.S. TRQ and higher imports from Mexico. Mexico's sugar exports are increased following reductions in domestic use and ending stocks.

LIVESTOCK, POULTRY, AND DAIRY: Total U.S. meat production in 2013 is projected to be above 2012 as higher pork and poultry production more than offsets continued declines in beef production. Lower forecast feed costs and relatively strong, albeit declining hog, broiler, and turkey prices are expected to provide incentives for continued pork and poultry expansion. Pork production is expected to increase at about the same rate as 2012 as producers increase farrowings modestly, but the number of pigs per litter continues to grow. Broiler and turkey production for 2013 are also forecast higher as producers benefit from lower feed costs; however, increasing production will weigh on broiler and turkey prices, moderating the rate of expansion. Beef production will decline in 2013 due to tighter supplies of fed cattle and lower cow slaughter. Egg production is expected to decline in 2013 as producer returns in 2012 are affected by sharply lower egg prices.

The total meat production forecast for 2012 is raised from last month as production of beef, pork, broiler, and turkey is forecast higher. Beef production is raised on heavier carcass weights and larger expected cow slaughter. Pork production is raised fractionally on slightly heavier carcass weights. Broiler and turkey production forecasts for 2012 are raised on first-quarter production data; production forecasts for subsequent quarters are unchanged. Egg production is forecast higher, largely due to higher first-quarter production.

Tight U.S. beef supplies and high cattle prices are expected to constrain beef exports in 2013. Pork exports are expected to gain in 2013 as supplies increase and hog prices decline. Broiler exports are forecast lower in the face of improving domestic demand. Beef imports are expected to be higher in 2012 as U.S. cow slaughter declines in response to reduced cow inventories and increased retention. Pork imports are forecast unchanged from 2012.

The beef export forecast for 2012 is reduced from last month on expected weaker first-quarter exports. Forecasts for subsequent quarters are unchanged. The pork export forecast is raised marginally as stronger expected first-quarter exports more than offset a slightly weaker forecast for the second half of the year. Broiler exports are raised on higher expected first-quarter shipments.

For 2013, cattle prices are forecast above 2012 due to tight supplies of fed cattle. Hog, broiler, and turkey prices are forecast to decline from 2012 as production increases for all three meats. Egg prices are forecast higher on lower production.

The cattle price forecast for 2012 is reduced from last month based on recent declines in cattle prices. The hog price forecast is reduced on weaker pork demand. Broiler prices are reduced, but turkey and egg prices are forecast higher.

Milk production for 2013 is forecast to increase slightly. High feed prices and weakening milk prices during 2012 are expected to pressure producer returns, leading to declines in 2013 cow numbers. However, improvements in returns during 2013 will moderate the rate of decline. Milk per cow is expected to continue to grow, supporting increased milk production. Commercial exports are forecast to increase as the global economy improves and milk production increases. Imports will be slightly lower as domestic supplies increase. With improving demand and only modest increases in production, cheese, butter, and nonfat dry milk (NDM) prices are forecast higher. Whey prices will average near 2012 levels. Both Class III and Class IV prices are forecast higher, and the all milk price is forecast at \$17.25 to \$18.25 per cwt for 2013.

Forecast milk production in 2012 is raised from last month, primarily reflecting a slower decline in cow numbers and slightly faster growth in milk per cow. Cheese, butter, and NDM prices are reduced from last month on weaker-than-expected demand but whey demand has been stronger than expected and the price forecast has been raised. Class price forecasts are reduced. The milk price is forecast to average \$16.90 to \$17.40 per cwt.

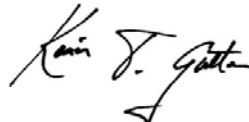
COTTON: The U.S. cotton projections for 2012/13 include higher supply, demand, and ending stocks compared with 2011/12. Projected production is raised 9 percent based on *Prospective Plantings* and average yields. Above-average abandonment is projected at 20 percent due to continued drought on the Texas High Plains. Domestic mill use is projected at 3.5 million bales, 100,000 bales above 2011/12. Exports are projected at 12.0 million bales, 5 percent above last season due to the larger available supplies. Ending stocks are raised to 4.9 million bales. The projected stocks-to-use ratio of 32 percent is well above the last three seasons, but only slightly above the 10-year average of 30 percent. The forecast range for the marketing-year average price received by producers is 65 to 85 cents per pound, compared with 91.0 cents estimated for 2011/12.

The initial 2012/13 world cotton projections show record world ending stocks for the second consecutive season, resulting from an expected 6.7-million bale surplus of production over consumption. World production is projected 5 percent lower than last season at 116.7 million bales, with reductions predicted for nearly all major cotton-producing countries except the United States. World consumption is expected to rise 3.3 percent due to modest growth in both world GDP and cotton's share of world fiber demand, as lower cotton prices relative to polyester improve cotton's competitive position. World trade is expected to fall 10 percent, as sharply lower imports by China are partially offset by increases for other countries where cotton demand is projected to rise.

China's national reserve stocks are currently estimated at nearly 20.0 million bales. The government of China has announced a 2012/13 support price above both the 2011/12 support price and the anticipated world price; therefore, the reserve is likely to acquire a significant proportion of the 2012 crop. China's government has not indicated how it will manage the expected deficit in production relative to consumption. The China 2012/13 import projection of 14.0 million bales is based on USDA's assumption that China will limit the growth of national reserve stocks by releasing a portion of the reserve. China's total ending stocks are expected to grow 14 percent to 28 million bales, representing 38 percent of total world stocks.

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:



KARIS T. GUTTER
ACTING SECRETARY OF AGRICULTURE

INTERAGENCY COMMODITY ESTIMATES COMMITTEES

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

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

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

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

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

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

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

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

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

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

<p>In 2012, the WASDE report will be released on Jun. 12, Jul. 11, Aug. 10, Sep. 12, Oct. 11, Nov. 9, Dec. 11</p>
--

TABLE OF CONTENTS

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

WASDE - 506 - 8

**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/	2010/11	2197.05	2687.72	283.61	2229.86	457.87
	2011/12 (Est.)	2300.38	2758.25	303.91	2295.91	462.34
	2012/13 (Proj.) Apr	NA	NA	NA	NA	NA
	May	2372.05	2834.39	303.46	2356.46	477.93
Wheat	2010/11	651.14	851.20	132.43	654.46	196.74
	2011/12 (Est.)	694.64	891.38	146.74	694.35	197.03
	2012/13 (Proj.) Apr	NA	NA	NA	NA	NA
	May	677.56	874.59	137.02	686.47	188.13
Coarse Grains 5/	2010/11	1096.61	1292.05	116.34	1129.62	162.43
	2011/12 (Est.)	1142.44	1304.86	123.09	1143.71	161.16
	2012/13 (Proj.) Apr	NA	NA	NA	NA	NA
	May	1228.04	1389.20	131.31	1204.27	184.92
Rice, milled	2010/11	449.30	544.47	34.83	445.78	98.70
	2011/12 (Est.)	463.31	562.01	34.07	457.85	104.15
	2012/13 (Proj.) Apr	NA	NA	NA	NA	NA
	May	466.45	570.60	35.13	465.73	104.88
United States						
Total Grains 4/	2010/11	397.89	479.50	89.19	333.04	57.27
	2011/12 (Est.)	383.98	447.94	75.95	325.80	46.19
	2012/13 (Proj.) Apr	NA	NA	NA	NA	NA
	May	456.75	509.49	86.22	351.23	72.04
Wheat	2010/11	60.06	89.25	35.08	30.71	23.47
	2011/12 (Est.)	54.41	81.15	27.90	32.35	20.90
	2012/13 (Proj.) Apr	NA	NA	NA	NA	NA
	May	61.11	85.28	31.30	33.97	20.01
Coarse Grains 5/	2010/11	330.24	380.89	50.63	297.97	32.29
	2011/12 (Est.)	323.70	358.76	44.97	289.58	24.21
	2012/13 (Proj.) Apr	NA	NA	NA	NA	NA
	May	389.82	416.60	52.09	313.35	51.17
Rice, milled	2010/11	7.59	9.36	3.49	4.36	1.51
	2011/12 (Est.)	5.87	8.04	3.08	3.88	1.08
	2012/13 (Proj.) Apr	NA	NA	NA	NA	NA
	May	5.83	7.61	2.84	3.91	0.86

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).

WASDE - 506 - 9

**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	1,799.16	2,208.23	194.42	1,896.82	400.60
	2011/12 (Est.)	1,916.40	2,310.31	227.96	1,970.11	416.15
	2012/13 (Proj.) Apr	NA	NA	NA	NA	NA
	May	1,915.30	2,324.91	217.24	2,005.24	405.89
Wheat	2010/11	591.08	761.95	97.36	623.75	173.28
	2011/12 (Est.)	640.22	810.24	118.84	662.01	176.13
	2012/13 (Proj.) Apr	NA	NA	NA	NA	NA
	May	616.46	789.32	105.73	652.50	168.11
Coarse Grains 5/	2010/11	766.38	911.16	65.72	831.65	130.14
	2011/12 (Est.)	818.74	946.10	78.12	854.13	136.95
	2012/13 (Proj.) Apr	NA	NA	NA	NA	NA
	May	838.22	972.60	79.22	890.92	133.76
Rice, milled	2010/11	441.71	535.11	31.34	441.42	97.18
	2011/12 (Est.)	457.44	553.97	30.99	453.97	103.08
	2012/13 (Proj.) Apr	NA	NA	NA	NA	NA
	May	460.62	562.99	32.29	461.81	104.02

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

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

		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
World	2010/11	116.40	163.45	36.00	114.47	50.37
	2011/12 (Est.)	123.04	173.41	41.78	106.49	66.88
	2012/13 (Proj.) Apr	NA	NA	NA	NA	NA
	May	116.69	183.57	37.62	109.96	73.75
United States	2010/11	18.10	21.06	14.38	3.90	2.60
	2011/12 (Est.)	15.57	18.19	11.40	3.40	3.40
	2012/13 (Proj.) Apr	NA	NA	NA	NA	NA
	May	17.00	20.41	12.00	3.50	4.90
Foreign 4/	2010/11	98.30	142.39	21.62	110.57	47.77
	2011/12 (Est.)	107.47	155.22	30.38	103.09	63.48
	2012/13 (Proj.) Apr	NA	NA	NA	NA	NA
	May	99.69	163.16	25.62	106.46	68.85

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 - 506 - 10

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

World		Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2010/11	456.47	529.86	109.23	377.43	81.41
	2011/12 (Est.)	437.26	518.67	106.52	388.29	62.77
	2012/13 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	471.48	534.25	115.10	399.38	65.63
Oilmeals	2010/11	257.04	265.10	77.34	251.33	10.08
	2011/12 (Est.)	263.82	273.90	80.00	260.87	9.53
	2012/13 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	271.61	281.14	80.39	268.30	10.17
Vegetable Oils	2010/11	147.50	161.21	60.13	144.84	13.37
	2011/12 (Est.)	153.47	166.83	62.60	151.01	13.16
	2012/13 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	157.64	170.80	64.76	155.84	12.32
United States						
Oilseeds	2010/11	100.38	106.87	41.83	49.34	7.31
	2011/12 (Est.)	91.32	100.03	36.40	48.88	6.72
	2012/13 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	96.97	104.85	41.72	49.63	5.15
Oilmeals	2010/11	38.09	40.67	8.51	31.78	0.38
	2011/12 (Est.)	38.42	41.97	8.49	33.14	0.34
	2012/13 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	38.34	41.82	7.86	33.62	0.34
Vegetable Oils	2010/11	9.80	15.41	1.86	11.94	1.61
	2011/12 (Est.)	9.79	15.39	1.02	12.79	1.58
	2012/13 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	9.89	15.46	0.97	13.07	1.42
Foreign 3/						
Oilseeds	2010/11	356.10	422.99	67.39	328.09	74.10
	2011/12 (Est.)	345.94	418.63	70.12	339.41	56.05
	2012/13 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	374.51	429.40	73.38	349.75	60.47
Oilmeals	2010/11	218.95	224.44	68.83	219.55	9.70
	2011/12 (Est.)	225.40	231.93	71.52	227.73	9.19
	2012/13 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	233.27	239.31	72.53	234.68	9.84
Vegetable Oils	2010/11	137.70	145.80	58.27	132.91	11.76
	2011/12 (Est.)	143.67	151.44	61.58	138.21	11.58
	2012/13 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	147.75	155.35	63.78	142.77	10.90

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 - 506 - 11

U.S. Wheat Supply and Use 1/

	2010/11	2011/12 Est.	2012/13 Proj.	2012/13 Proj.
			Apr	May
			<i>Million Acres</i>	
Area Planted	53.6	54.4	NA	55.9 *
Area Harvested	47.6	45.7	NA	49.2 *
			<i>Bushels</i>	
Yield per Harvested Acre	46.3	43.7	NA	45.7 *
			<i>Million Bushels</i>	
Beginning Stocks	976	862	NA	768
Production	2,207	1,999	NA	2,245
Imports	97	120	NA	120
Supply, Total	3,279	2,982	NA	3,133
Food	926	930	NA	945
Seed	71	79	NA	73
Feed and Residual	132	180	NA	230
Domestic, Total	1,128	1,189	NA	1,248
Exports	1,289	1,025	NA	1,150
Use, Total	2,417	2,214	NA	2,398
Ending Stocks	862	768	NA	735
CCC Inventory	0	0	NA	
Free Stocks	862	768	NA	
Outstanding Loans	15	10	NA	
Avg. Farm Price (\$/bu) 2/	5.70	7.25	NA	5.50 - 6.70

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard Winter	Hard Spring	Soft Red	White	Durum	Total
			<i>Million Bushels</i>			
2011/12 (Est.) Beginning Stocks	386	185	171	85	35	862
Production	780	398	458	314	50	1,999
Supply, Total 3/	1,167	620	662	408	126	2,982
Domestic Use	436	237	306	126	84	1,189
Exports	395	240	155	210	25	1,025
Use, Total	831	477	461	336	109	2,214
Ending Stocks, Total May	336	143	201	72	17	768
Ending Stocks, Total Apr	351	143	211	72	17	793

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1. 2/ Marketing-year weighted average price received by farmers. 3/ Includes imports. * Planted acres reported in the March 30, 2012, "Prospective Plantings." Harvested acres and yield for other spring wheat and durum are projected using 10-year harvested-to-planted ratios by state and 1985-2011 yield trends by state (except Idaho durum). Winter wheat harvested acres and yield reported in the May 10, 2012, "Crop Production."

Wheat-by-class projections for 2012/13 will first be published in the July 11, 2012, WASDE.

WASDE - 506 - 12

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

FEED GRAINS	2010/11	2011/12 Est.	2012/13 Proj. Apr	2012/13 Proj. May
			<i>Million Acres</i>	
Area Planted	99.6	102.5	NA	108.0 *
Area Harvested	90.0	91.1	NA	98.3 *
			<i>Metric Tons</i>	
Yield per Harvested Acre	3.67	3.55	NA	3.96
			<i>Million Metric Tons</i>	
Beginning Stocks	48.1	32.3	NA	24.2
Production	330.0	323.5	NA	389.6
Imports	2.4	2.6	NA	2.4
Supply, Total	380.5	358.4	NA	416.3
Feed and Residual	127.7	119.7	NA	143.0
Food Seed & Industrial	170.0	169.6	NA	170.1
Domestic, Total	297.6	289.3	NA	313.0
Exports	50.6	45.0	NA	52.1
Use, Total	348.3	334.2	NA	365.1
Ending Stocks	32.3	24.2	NA	51.1
CCC Inventory	0.0	0.0	NA	
Free Stocks	32.3	24.2	NA	
Outstanding Loans	1.3	2.6	NA	
<hr/>				
CORN				
			<i>Million Acres</i>	
Area Planted	88.2	91.9	NA	95.9 *
Area Harvested	81.4	84.0	NA	89.1 *
			<i>Bushels</i>	
Yield per Harvested Acre	152.8	147.2	NA	166.0 *
			<i>Million Bushels</i>	
Beginning Stocks	1,708	1,128	NA	851
Production	12,447	12,358	NA	14,790
Imports	28	20	NA	15
Supply, Total	14,182	13,506	NA	15,656
Feed and Residual	4,793	4,550	NA	5,450
Food, Seed & Industrial 2/	6,428	6,405	NA	6,425
Ethanol & by-products 3/	5,021	5,000	NA	5,000
Domestic, Total	11,220	10,955	NA	11,875
Exports	1,835	1,700	NA	1,900
Use, Total	13,055	12,655	NA	13,775
Ending Stocks	1,128	851	NA	1,881
CCC Inventory	0	0	NA	
Free Stocks	1,128	851	NA	
Outstanding Loans	48	100	NA	
Avg. Farm Price (\$/bu) 4/	5.18	5.95 - 6.25	NA	4.20 - 5.00

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. 3/ Corn used 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. * Planted acres reported in the March 30, 2012, "Prospective Plantings." For corn, harvested acres projected based on historical abandonment and derived demand for silage. Projected corn yield based on the simple linear trend of the national average yield for 1990-2010 adjusted for 2012 planting progress.

WASDE - 506 - 13

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

SORGHUM	2010/11	2011/12 Est.	2012/13 Proj.	2012/13 Proj.
			Apr	May
	<i>Million Bushels</i>			
Area Planted (mil. acres)	5.4	5.5	NA	6.0 *
Area Harvested (mil. acres)	4.8	3.9	NA	5.2 *
Yield (bushels/acre)	71.8	54.6	NA	65.0 *
Beginning Stocks	41	27	NA	27
Production	346	214	NA	335
Imports	0	0	NA	0
Supply, Total	387	242	NA	362
Feed and Residual	124	65	NA	90
Food, Seed & Industrial	85	90	NA	90
Total Domestic	209	155	NA	180
Exports	150	60	NA	140
Use, Total	359	215	NA	320
Ending Stocks	27	27	NA	42
Avg. Farm Price (\$/bu) 2/	5.02	5.85 - 6.15	NA	3.85 - 4.65
BARLEY				
Area Planted (mil. acres)	2.9	2.6	NA	3.3 *
Area Harvested (mil. acres)	2.5	2.2	NA	2.9 *
Yield (bushels/acre)	73.1	69.6	NA	69.0 *
Beginning Stocks	115	89	NA	45
Production	180	156	NA	200
Imports	9	10	NA	15
Supply, Total	305	255	NA	260
Feed and Residual	50	40	NA	30
Food, Seed & Industrial	159	160	NA	160
Total Domestic	208	200	NA	190
Exports	8	10	NA	10
Use, Total	216	210	NA	200
Ending Stocks	89	45	NA	60
Avg. Farm Price (\$/bu) 2/	3.86	5.30	NA	5.10 - 6.10
OATS				
Area Planted (mil. acres)	3.1	2.5	NA	2.9 *
Area Harvested (mil. acres)	1.3	0.9	NA	1.2 *
Yield (bushels/acre)	64.3	57.1	NA	65.2 *
Beginning Stocks	80	68	NA	62
Production	81	54	NA	75
Imports	85	110	NA	100
Supply, Total	247	231	NA	237
Feed and Residual	102	90	NA	90
Food, Seed & Industrial	74	76	NA	76
Total Domestic	176	166	NA	166
Exports	3	3	NA	3
Use, Total	179	169	NA	169
Ending Stocks	68	62	NA	68
Avg. Farm Price (\$/bu) 2/	2.52	3.45	NA	2.40 - 3.00

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum, June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. * Planted acres reported in the March 30, 2012, "Prospective Plantings." Harvested area - For sorghum, harvested acres are based on the 5-year Olympic average harvested-to-planted ratio, 2007-2011. For barley and oats, harvested acres are based on the 5-year average harvested-to-planted ratios, 2007-2011. Yield - For sorghum the projected yield is based on the 3-year average, 2009-2011, adjusted for rounding in production. For barley and oats, projected yields are based on the 1990-2011 trends adjusted for rounding in production.

WASDE - 506 - 14

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

TOTAL RICE	2010/11	2011/12 Est.	2012/13 Proj. Apr	2012/13 Proj. May
		<i>Million Acres</i>		
Area Planted	3.64	2.69	NA	2.56 *
Area Harvested	3.62	2.62	NA	2.53 *
		<i>Pounds</i>		
Yield per Harvested Acre	6,725	7,067	NA	7,225 *
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	36.5	48.5	NA	34.0
Production	243.1	185.0	NA	183.0
Imports	18.3	20.5	NA	22.0
Supply, Total	297.9	254.0	NA	239.0
Domestic & Residual 3/	137.8	123.0	NA	123.0
Exports, Total 4/	111.6	97.0	NA	89.0
Rough	34.9	35.0	NA	32.0
Milled (rough equiv.)	76.8	62.0	NA	57.0
Use, Total	249.5	220.0	NA	212.0
Ending Stocks	48.5	34.0	NA	27.0
Avg. Milling Yield (%) 5/	68.86	70.00	NA	70.25
Avg. Farm Price (\$/cwt) 6/	12.70	13.90 - 14.30	NA	15.30 - 16.30

LONG-GRAIN RICE

Harvested Acres (mil.)	2.83	1.74		
Yield (pounds/acre)	6,486	6,691		
Beginning Stocks	23.0	35.6	NA	20.1
Production	183.3	116.4	NA	127.5
Supply, Total 7/	222.2	170.1	NA	166.6
Domestic & Residual 3/	108.5	88.0	NA	91.0
Exports 8/	78.0	62.0	NA	59.0
Use, Total	186.5	150.0	NA	150.0
Ending Stocks	35.6	20.1	NA	16.6
Avg. Farm Price (\$/cwt) 6/	11.00	13.20 - 13.60	NA	14.50 - 15.50

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.79	0.88		
Yield (pounds/acre)	7,580	7,812		
Beginning Stocks	12.0	10.1	NA	11.2
Production	59.8	68.6	NA	55.5
Supply, Total 7/	73.1	81.2	NA	69.7
Domestic & Residual 3/	29.4	35.0	NA	32.0
Exports 8/	33.6	35.0	NA	30.0
Use, Total	63.0	70.0	NA	62.0
Ending Stocks	10.1	11.2	NA	7.7
Avg. Farm Price (\$/cwt) 6/	18.80	15.50 - 15.90	NA	17.25 - 18.25

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 2010/11-1.5; 2011/12-2.7; 2012/13-2.7. 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, i.e. 2007/08-2011/12. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. * Planted acres reported in March 30, 2012, "Prospective Plantings." Harvested acres are estimated using the average harvested-to-planted ratios by rice class, 2007-2011. Projected yield is based on linear trend analysis by rice class for the period 1990/91 to 2011/12.

WASDE - 506 - 15

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

SOYBEANS	2010/11	2011/12 Est.	2012/13 Proj. Apr	2012/13 Proj. May
			<i>Million Acres</i>	
Area Planted	77.4	75.0	NA	73.9 *
Area Harvested	76.6	73.6	NA	73.0 *
			<i>Bushels</i>	
Yield per Harvested Acre	43.5	41.5	NA	43.9 *
			<i>Million Bushels</i>	
Beginning Stocks	151	215	NA	210
Production	3,329	3,056	NA	3,205
Imports	14	15	NA	15
Supply, Total	3,495	3,286	NA	3,430
Crushings	1,648	1,645	NA	1,655
Exports	1,501	1,315	NA	1,505
Seed	87	86	NA	89
Residual	43	30	NA	36
Use, Total	3,280	3,076	NA	3,285
Ending Stocks	215	210	NA	145
Avg. Farm Price (\$/bu) 2/	11.30	12.35	NA	12.00 - 14.00
SOYBEAN OIL				
			<i>Million Pounds</i>	
Beginning Stocks	3,406	2,425	NA	2,565
Production 3/	18,888	19,055	NA	18,915
Imports	159	185	NA	195
Supply, Total	22,453	21,665	NA	21,675
Domestic Disappearance	16,795	17,900	NA	18,200
Exports	3,233	1,200	NA	1,250
Use, Total	20,028	19,100	NA	19,450
Ending stocks	2,425	2,565	NA	2,225
Avg. Farm Price (c/lb) 2/	53.20	53.50	NA	52.50 - 56.50
SOYBEAN MEAL				
			<i>Thousand Short Tons</i>	
Beginning Stocks	302	350	NA	300
Production 3/	39,251	39,750	NA	39,435
Imports	179	200	NA	165
Supply, Total	39,731	40,300	NA	39,900
Domestic Disappearance	30,277	30,900	NA	31,200
Exports	9,104	9,100	NA	8,400
Use, Total	39,381	40,000	NA	39,600
Ending Stocks	350	300	NA	300
Avg. Farm Price (\$/s.t.) 2/	345.52	360.00	NA	335.00 - 365.00

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/ Current month projection for 2011/12 based on October year crush of 1,660 million bushels. * Planted acres are reported in the March 30 Prospective Plantings. Harvested acres based on 5-year average planted-to-harvested ratio. Projected yields based on 1989-2010 trend analysis.

WASDE - 506 - 16

U.S. Sugar Supply and Use 1/

	2010/11	2011/12 Est.	2011/12 Est.	2012/13 Proj.
		Apr	May	May
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,498	1,472	1,472	1,670
Production 2/	7,831	8,160	8,290	8,575
Beet Sugar	4,659	4,655	4,750	5,045
Cane Sugar	3,172	3,505	3,540	3,530
Florida	1,433	1,790	1,825	1,800
Hawaii	182	170	170	180
Louisiana	1,411	1,400	1,400	1,400
Texas	146	145	145	150
Imports	3,738	2,820	3,668	2,860
TRQ 3/	1,721	1,580	2,116	1,283
Other Program 4/	291	500	550	450
Other 5/	1,726	740	1,002	1,127
Mexico	1,708	730	992	1,117
Total Supply	13,067	12,452	13,430	13,105
Exports	248	250	250	250
Deliveries	11,347	11,405	11,510	11,635
Food 6/	11,118	11,185	11,300	11,425
Other 7/	229	220	210	210
Miscellaneous	0	0	0	0
Total Use	11,595	11,655	11,760	11,885
Ending Stocks	1,472	797	1,670	1,220
Stocks to Use Ratio	12.7	6.8	14.2	10.3

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data" except imports (U.S. Customs Service, Census Bureau). 2/ Production projections for 2012/13 are based on March 30 Prospective Plantings and trend yields. 3/ For 2012/13, includes only U.S. commitments under current trade agreements, minus shortfall. The Secretary will establish the actual level of the TRQ at a later date. For 2011/12, shortfall (72). For 2012/13, shortfall (165). 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 (10) 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>					
Sugar	2011/12 Est.						
	Apr	760	4,900	382	4,483	635	924
	May	760	4,900	382	4,383	859	800
2012/13 Proj.	Apr	NA	NA	NA	NA	NA	NA
	May	800	5,140	181	4,360	966	795

1/ U.S. HFCS exports to Mexico (metric tons, dry-wt basis): Oct-Sep 2010/11 = 1,022,289; Oct-Feb 2010/11 = 384,658; Oct-Feb 2011/12 = 317,511. Footnote source: U.S. Census Bureau. 2/Includes domestic consumption, Mexico's products export program (IMMEX), and any residual statistical discrepancies.

WASDE - 506 - 17

U.S. Cotton Supply and Use 1/

	2010/011	2011/012 Est.	2012/013 Proj.	2012/013 Proj.
			Apr	May
Area		<i>Million Acres</i>		
Planted	10.97	14.74	NA	13.16 *
Harvested	10.70	9.46	NA	10.50 *
		<i>Pounds</i>		
Yield per Harvested Acre	812	790	NA	777 *
		<i>Million 480 Pound Bales</i>		
Beginning Stocks 2/	2.95	2.60	NA	3.40
Production	18.10	15.57	NA	17.00
Imports	0.01	0.02	NA	0.01
Supply, Total	21.06	18.19	NA	20.41
Domestic Use	3.90	3.40	NA	3.50
Exports, Total	14.38	11.40	NA	12.00
Use, Total	18.28	14.80	NA	15.50
Unaccounted 3/	0.18	-0.01	NA	0.01
Ending Stocks	2.60	3.40	NA	4.90
Avg. Farm Price 4/	81.5	91.0	NA	65.0 - 85.0

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. *Planted area as reported in March 30 "Prospective Plantings." Projected harvested area based on 2009/10 through 2011/12 average abandonment, weighted by region and adjusted to reflect drought on the Texas High Plains. Projected yield/harvested acres based on 2009/10 through 2011/12 average yield, weighted by region.

WASDE - 506 - 18

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

2010/11	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	200.06	651.14	131.65	116.33	654.46	132.43	196.74
United States	26.55	60.06	2.64	3.59	30.71	35.08	23.47
Total Foreign	173.51	591.08	129.01	112.74	623.75	97.36	173.28
Major Exporters 4/	31.92	202.86	5.31	58.44	141.76	67.63	30.68
Argentina	2.34	16.10	0.01	0.10	5.95	9.49	3.01
Australia	5.59	27.89	0.12	3.00	6.13	18.66	8.82
Canada	7.83	23.17	0.44	2.84	7.69	16.58	7.18
EU-27 5/	16.16	135.70	4.73	52.50	122.00	22.91	11.68
Major Importers 6/	85.21	184.80	70.70	22.36	243.79	8.14	88.79
Brazil	2.60	5.90	6.70	0.20	10.80	2.54	1.86
China	54.43	115.18	0.93	13.00	110.50	0.94	59.09
Sel. Mideast 7/	8.74	19.64	13.57	2.52	33.00	1.29	7.66
N. Africa 8/	10.95	15.93	24.18	2.38	39.23	0.36	11.47
Pakistan	3.56	23.90	0.20	0.40	23.00	1.35	3.31
Southeast Asia 9/	3.12	0.00	15.80	2.82	14.42	0.55	3.95
Selected Other							0.00
India	16.12	80.80	0.27	2.90	81.76	0.07	15.36
FSU-12	25.35	81.06	5.66	23.73	75.04	13.88	23.15
Russia	14.23	41.51	0.09	16.00	38.60	3.98	13.25
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
2011/12 Est.							
World 3/	196.74	694.64	141.46	147.64	694.35	146.74	197.03
United States	23.47	54.41	3.27	4.90	32.35	27.90	20.90
Total Foreign	173.28	640.22	138.20	142.75	662.01	118.84	176.13
Major Exporters 4/	30.68	206.64	8.01	67.70	150.93	65.60	28.81
Argentina	3.01	14.50	0.01	0.10	5.95	9.80	1.76
Australia	8.82	29.50	0.10	4.60	7.83	22.00	8.60
Canada	7.18	25.26	0.40	5.50	10.40	17.30	5.14
EU-27 5/	11.68	137.38	7.50	57.50	126.75	16.50	13.31
Major Importers 6/	88.79	188.41	75.65	35.76	259.43	6.83	86.58
Brazil	1.86	5.80	7.30	0.50	11.20	2.00	1.76
China	59.09	117.92	3.00	22.00	120.50	1.00	58.51
Sel. Mideast 7/	7.66	17.62	14.85	3.57	33.57	0.51	6.05
N. Africa 8/	11.47	18.43	22.70	3.25	41.05	0.48	11.07
Pakistan	3.31	24.20	0.20	0.40	23.10	1.10	3.51
Southeast Asia 9/	3.95	0.00	16.40	3.79	15.86	0.55	3.94
Selected Other							0.00
India	15.36	86.87	0.03	3.10	81.61	0.70	19.95
FSU-12	23.15	114.42	6.81	29.18	81.54	37.11	25.74
Russia	13.25	56.23	0.20	16.00	38.50	21.00	10.18
Kazakhstan	2.88	22.73	0.01	4.00	9.00	10.50	6.13
Ukraine	3.34	22.12	0.10	6.10	14.95	5.00	5.61

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 - 506 - 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/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	197.03	677.56	135.33	133.70	686.47	137.02	188.13
United States	Apr	NA	NA	NA	NA	NA	NA	NA
	May	20.90	61.11	3.27	6.26	33.97	31.30	20.01
Total Foreign	Apr	NA	NA	NA	NA	NA	NA	NA
	May	176.13	616.46	132.06	127.44	652.50	105.73	168.11
Major Exporters 4/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	28.81	197.00	6.01	61.30	145.40	60.00	26.41
Argentina	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.76	12.00	0.01	0.10	6.00	6.50	1.27
Australia	Apr	NA	NA	NA	NA	NA	NA	NA
	May	8.60	26.00	0.10	4.00	7.30	20.50	6.90
Canada	Apr	NA	NA	NA	NA	NA	NA	NA
	May	5.14	27.00	0.40	2.70	7.85	18.50	6.19
EU-27 5/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	13.31	132.00	5.50	54.50	124.25	14.50	12.06
Major Importers 6/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	86.58	186.42	73.30	31.01	257.69	4.20	84.41
Brazil	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.76	5.00	6.70	0.20	11.00	0.50	1.96
China	Apr	NA	NA	NA	NA	NA	NA	NA
	May	58.51	120.00	2.50	22.00	122.00	1.00	58.01
Sel. Mideast 7/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	6.05	17.59	15.20	1.92	31.73	0.52	6.60
N. Africa 8/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	11.07	16.78	23.00	2.40	40.70	0.40	9.75
Pakistan	Apr	NA	NA	NA	NA	NA	NA	NA
	May	3.51	23.00	0.20	0.40	23.20	0.30	3.21
Southeast Asia 9/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	3.94	0.00	15.70	2.99	15.77	0.58	3.30
Selected Other								
India	Apr	NA	NA	NA	NA	NA	NA	NA
	May	19.95	91.00	0.00	3.60	86.45	1.50	23.00
FSU-12	Apr	NA	NA	NA	NA	NA	NA	NA
	May	25.74	97.76	6.61	25.63	78.21	31.11	20.80
Russia	Apr	NA	NA	NA	NA	NA	NA	NA
	May	10.18	56.00	0.20	16.00	38.40	18.00	9.98
Kazakhstan	Apr	NA	NA	NA	NA	NA	NA	NA
	May	6.13	15.00	0.01	3.50	8.50	8.50	4.14
Ukraine	Apr	NA	NA	NA	NA	NA	NA	NA
	May	5.61	13.00	0.10	2.80	11.70	4.00	3.01

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 - 506 - 20

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

2010/11	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	195.44	1,096.61	116.10	655.13	1,129.62	116.34	162.43
United States	48.13	330.24	2.52	127.78	297.97	50.63	32.29
Total Foreign	147.31	766.38	113.58	527.35	831.65	65.72	130.14
Major Exporters 4/	15.17	77.00	1.59	32.61	50.49	32.32	10.96
Argentina	1.43	31.66	0.01	8.09	11.38	19.64	2.07
Australia	2.73	11.76	0.00	5.31	6.98	5.77	1.74
Canada	5.65	22.26	1.02	14.21	20.91	4.48	3.54
Major Importers 5/	48.66	222.17	87.21	235.68	313.45	6.71	37.90
EU-27 5/	25.85	140.59	8.48	114.29	152.00	6.17	16.75
Japan	1.31	0.17	18.59	14.06	18.88	0.00	1.19
Mexico	1.94	29.26	10.74	22.79	39.34	0.09	2.52
N. Afr & Mideast 7/	12.11	28.44	21.55	43.33	51.31	0.15	10.65
Saudi Arabia	2.45	0.46	7.44	8.43	8.70	0.00	1.65
Southeast Asia 8/	2.82	23.07	7.88	22.46	30.36	0.31	3.10
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	7.38	47.57	1.20	28.52	41.92	8.72	5.52
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
2011/12 Est.							
World 3/	162.43	1,142.43	118.46	659.32	1,143.71	123.09	161.16
United States	32.29	323.70	2.77	119.77	289.58	44.97	24.21
Total Foreign	130.14	818.74	115.69	539.55	854.13	78.12	136.95
Major Exporters 4/	10.96	76.99	1.09	31.55	49.71	29.24	10.10
Argentina	2.07	29.91	0.02	8.21	11.63	18.31	2.07
Australia	1.74	13.23	0.00	5.27	6.94	5.93	2.10
Canada	3.54	21.87	0.97	13.09	19.94	3.49	2.95
Major Importers 5/	37.90	225.89	85.84	230.68	308.94	6.01	34.68
EU-27 5/	16.75	145.96	5.61	110.55	149.01	5.46	13.85
Japan	1.19	0.17	18.34	13.75	18.57	0.00	1.13
Mexico	2.52	25.80	11.98	21.80	38.54	0.01	1.75
N. Afr & Mideast 7/	10.65	28.01	22.10	43.47	50.78	0.21	9.76
Saudi Arabia	1.65	0.45	9.51	8.73	9.00	0.00	2.60
Southeast Asia 8/	3.10	25.24	6.41	22.65	30.76	0.34	3.66
South Korea	1.64	0.21	7.56	5.64	7.89	0.00	1.52
Selected Other							0.00
Brazil	10.64	69.83	1.16	48.05	56.75	11.51	13.37
China	50.13	198.63	7.06	131.85	196.56	0.29	58.98
FSU-12	5.52	78.96	0.66	39.60	55.68	22.75	6.71
Russia	1.88	32.80	0.25	18.38	28.08	4.71	2.14
Ukraine	2.14	33.34	0.08	12.00	15.85	16.81	2.90

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 - 506 - 21

World Coarse Grain 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/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	161.16	1,228.04	124.39	704.98	1,204.27	131.31	184.92
United States	Apr	NA	NA	NA	NA	NA	NA	NA
	May	24.21	389.82	2.57	143.03	313.35	52.09	51.17
Total Foreign	Apr	NA	NA	NA	NA	NA	NA	NA
	May	136.95	838.22	121.82	561.94	890.93	79.22	133.76
Major Exporters 4/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	10.10	87.03	0.69	34.66	54.00	33.20	10.62
Argentina	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.07	35.65	0.01	8.54	12.75	22.41	2.57
Australia	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.10	12.58	0.00	5.99	7.66	5.13	1.89
Canada	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.95	25.35	0.57	14.99	21.99	3.65	3.23
Major Importers 5/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	34.68	230.08	89.21	238.38	316.97	5.05	31.95
EU-27 5/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	13.85	147.20	6.56	112.18	150.89	4.58	12.14
Japan	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.13	0.18	18.91	14.30	19.12	0.00	1.11
Mexico	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.75	28.48	12.53	23.17	40.14	0.03	2.58
N. Afr & Mideast 7/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	9.76	27.85	22.54	44.02	51.19	0.21	8.75
Saudi Arabia	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.60	0.45	9.11	9.33	9.60	0.00	2.55
Southeast Asia 8/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	3.66	25.65	6.57	24.66	32.76	0.24	2.88
South Korea	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.52	0.21	8.56	6.54	8.79	0.00	1.50
Selected Other								
Brazil	Apr	NA	NA	NA	NA	NA	NA	NA
	May	13.37	70.43	1.16	50.46	59.69	12.01	13.27
China	Apr	NA	NA	NA	NA	NA	NA	NA
	May	58.98	200.01	9.26	137.85	209.06	0.29	58.91
FSU-12	Apr	NA	NA	NA	NA	NA	NA	NA
	May	6.71	77.00	0.70	40.80	57.14	20.20	7.07
Russia	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.14	32.10	0.25	19.60	29.30	2.81	2.38
Ukraine	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.90	32.73	0.08	12.00	16.13	16.51	3.07

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 - 506 - 22

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

2010/11	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	143.93	829.12	92.69	501.07	848.62	91.35	124.43
United States	43.38	316.17	0.70	121.74	285.01	46.60	28.64
Total Foreign	100.55	512.95	91.98	379.33	563.61	44.75	95.79
Major Exporters 4/	6.05	34.52	0.41	10.25	17.95	18.72	4.31
Argentina	0.88	23.60	0.01	5.30	7.30	16.32	0.87
South Africa	5.17	10.92	0.40	4.95	10.65	2.40	3.44
Major Importers 5/	13.70	106.56	57.24	114.57	162.54	1.48	13.47
Egypt	1.49	6.50	5.80	10.10	12.50	0.01	1.28
EU-27 6/	5.21	55.93	7.36	47.50	62.50	1.08	4.92
Japan	0.68	0.00	15.65	11.20	15.70	0.00	0.63
Mexico	1.39	21.01	8.26	13.20	29.00	0.09	1.57
Southeast Asia 7/	2.82	23.01	7.86	22.40	30.30	0.30	3.10
South Korea	1.62	0.07	8.11	6.07	8.21	0.00	1.58
Selected Other							0.00
Brazil	9.99	57.40	0.79	42.50	49.50	8.40	10.28
Canada	1.76	11.71	0.95	6.67	11.43	1.71	1.28
China	51.30	177.25	0.98	128.00	180.00	0.11	49.42
FSU-12	1.54	18.49	0.33	11.37	13.26	5.21	1.90
Ukraine	0.67	11.92	0.04	5.40	6.50	5.01	1.12
2011/12 Est.							
World 3/	124.43	870.45	93.46	508.48	867.32	96.97	127.56
United States	28.64	313.92	0.51	115.58	278.27	43.18	21.62
Total Foreign	95.79	556.54	92.95	392.90	589.05	53.79	105.95
Major Exporters 4/	4.31	33.00	0.04	10.55	18.40	15.00	3.95
Argentina	0.87	21.50	0.01	5.60	7.70	13.50	1.18
South Africa	3.44	11.50	0.03	4.95	10.70	1.50	2.77
Major Importers 5/	13.47	114.44	54.10	116.90	165.13	2.85	14.04
Egypt	1.28	5.50	5.00	9.00	10.80	0.01	0.97
EU-27 6/	4.92	64.64	5.00	51.00	66.50	2.50	5.56
Japan	0.63	0.00	15.50	11.00	15.50	0.00	0.63
Mexico	1.57	19.00	10.50	13.70	29.70	0.01	1.36
Southeast Asia 7/	3.10	25.19	6.40	22.60	30.70	0.33	3.65
South Korea	1.58	0.08	7.50	5.60	7.70	0.00	1.46
Selected Other							0.00
Brazil	10.28	67.00	0.80	45.50	53.50	11.50	13.08
Canada	1.28	10.70	0.90	5.80	10.80	0.40	1.68
China	49.42	191.75	5.00	131.00	188.00	0.20	57.97
FSU-12	1.90	33.69	0.24	15.39	17.86	15.84	2.13
Ukraine	1.12	22.84	0.05	7.50	8.80	14.00	1.21

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

WASDE - 506 - 23

World Corn 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/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	127.56	945.78	98.82	549.54	921.01	104.22	152.34
United States	Apr	NA	NA	NA	NA	NA	NA	NA
	May	21.62	375.68	0.38	138.44	301.64	48.26	47.78
Total Foreign	Apr	NA	NA	NA	NA	NA	NA	NA
	May	105.95	570.10	98.44	411.10	619.37	55.96	104.56
Major Exporters 4/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	3.95	38.00	0.04	10.90	19.70	18.00	4.28
Argentina	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.18	25.00	0.01	5.80	8.60	16.00	1.59
South Africa	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.77	13.00	0.03	5.10	11.10	2.00	2.69
Major Importers 5/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	14.04	115.63	55.85	120.70	169.83	2.27	13.42
Egypt	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.97	5.80	5.20	9.00	11.00	0.01	0.96
EU-27 6/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	5.56	63.10	6.00	51.50	67.50	2.00	5.16
Japan	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.63	0.00	16.00	11.50	16.00	0.00	0.63
Mexico	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.36	21.00	9.30	13.50	29.70	0.03	1.93
Southeast Asia 7/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	3.65	25.60	6.55	24.60	32.70	0.23	2.87
South Korea	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.46	0.08	8.50	6.50	8.60	0.00	1.44
Selected Other								
Brazil	Apr	NA	NA	NA	NA	NA	NA	NA
	May	13.08	67.00	0.80	47.50	56.00	12.00	12.88
Canada	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.68	12.60	0.50	7.40	12.60	0.50	1.68
China	Apr	NA	NA	NA	NA	NA	NA	NA
	May	57.97	193.00	7.00	137.00	200.00	0.20	57.77
FSU-12	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.13	35.16	0.24	16.62	19.79	14.84	2.91
Ukraine	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.21	24.00	0.05	7.50	9.30	14.00	1.96

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 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 - 506 - 24

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

2010/11	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	95.17	449.30	32.62	445.78	34.83	98.70
United States	1.18	7.59	0.58	4.36	3.49	1.51
Total Foreign	93.99	441.71	32.03	441.42	31.34	97.18
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	62.09	14.14	75.64	1.75	12.18
Brazil	0.55	9.30	0.60	8.20	1.45	0.80
EU-27 6/	1.12	2.05	1.39	3.24	0.26	1.06
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	4.12	5.57	0.02	1.17
Selected Other						0.00
Burma	0.86	10.53	0.00	10.10	0.78	0.51
C. Amer & Carib 8/	0.37	1.64	1.51	3.13	0.00	0.39
China	40.53	137.00	0.54	135.00	0.50	42.57
Egypt	0.50	3.10	0.02	3.30	0.20	0.12
Japan	2.69	7.72	0.68	8.20	0.20	2.69
Mexico	0.14	0.15	0.71	0.78	0.00	0.21
South Korea	1.51	4.30	0.41	5.18	0.00	1.03
2011/12 Est.						
World 3/	98.70	463.31	32.89	457.85	34.07	104.15
United States	1.51	5.87	0.65	3.88	3.08	1.08
Total Foreign	97.18	457.44	32.24	453.97	30.99	103.08
Major Exporters 4/	31.56	156.82	0.65	127.55	24.25	37.22
India	23.50	103.40	0.00	94.90	7.00	25.00
Pakistan	0.50	6.50	0.05	2.50	3.75	0.80
Thailand	5.62	20.46	0.20	10.40	6.50	9.38
Vietnam	1.94	26.46	0.40	19.75	7.00	2.05
Major Importers 5/	12.18	61.41	13.47	76.26	1.08	9.72
Brazil	0.80	7.68	0.70	8.00	0.80	0.38
EU-27 6/	1.06	1.95	1.55	3.30	0.25	1.01
Indonesia	6.18	36.30	1.95	39.55	0.00	4.88
Nigeria	0.47	2.71	2.50	5.20	0.00	0.48
Philippines	2.46	10.64	1.50	12.80	0.00	1.80
Sel. Mideast 7/	1.17	1.67	3.90	5.62	0.02	1.10
Selected Other						0.00
Burma	0.51	10.82	0.00	10.14	0.60	0.58
C. Amer & Carib 8/	0.39	1.71	1.46	3.17	0.00	0.38
China	42.57	140.50	1.00	139.00	0.50	44.57
Egypt	0.12	4.25	0.60	3.87	0.60	0.50
Japan	2.69	7.65	0.70	8.05	0.20	2.79
Mexico	0.21	0.12	0.75	0.89	0.00	0.19
South Korea	1.03	4.22	0.60	4.98	0.00	0.88

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 - 506 - 25

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

2012/13 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Apr	NA	NA	NA	NA	NA	NA
	May	104.15	466.45	32.41	465.73	35.13	104.88
United States	Apr	NA	NA	NA	NA	NA	NA
	May	1.08	5.83	0.70	3.91	2.84	0.86
Total Foreign	Apr	NA	NA	NA	NA	NA	NA
	May	103.08	460.62	31.71	461.81	32.29	104.02
Major Exporters 4/	Apr	NA	NA	NA	NA	NA	NA
	May	37.22	156.85	0.70	129.20	25.00	40.57
India	Apr	NA	NA	NA	NA	NA	NA
	May	25.00	102.50	0.00	96.00	6.00	25.50
Pakistan	Apr	NA	NA	NA	NA	NA	NA
	May	0.80	6.80	0.00	2.60	4.00	1.00
Thailand	Apr	NA	NA	NA	NA	NA	NA
	May	9.38	21.05	0.30	10.60	8.00	12.13
Vietnam	Apr	NA	NA	NA	NA	NA	NA
	May	2.05	26.50	0.40	20.00	7.00	1.95
Major Importers 5/	Apr	NA	NA	NA	NA	NA	NA
	May	9.72	63.34	12.76	76.95	1.19	7.68
Brazil	Apr	NA	NA	NA	NA	NA	NA
	May	0.38	8.67	0.61	8.10	0.90	0.66
EU-27 6/	Apr	NA	NA	NA	NA	NA	NA
	May	1.01	1.89	1.55	3.30	0.24	0.91
Indonesia	Apr	NA	NA	NA	NA	NA	NA
	May	4.88	36.90	1.45	40.00	0.00	3.23
Nigeria	Apr	NA	NA	NA	NA	NA	NA
	May	0.48	2.85	2.30	5.15	0.00	0.48
Philippines	Apr	NA	NA	NA	NA	NA	NA
	May	1.80	10.80	1.50	12.85	0.00	1.25
Sel. Mideast 7/	Apr	NA	NA	NA	NA	NA	NA
	May	1.10	1.67	3.98	5.69	0.02	1.03
Selected Other							
Burma	Apr	NA	NA	NA	NA	NA	NA
	May	0.58	11.00	0.00	10.63	0.75	0.20
C. Amer & Carib 8/	Apr	NA	NA	NA	NA	NA	NA
	May	0.38	1.69	1.48	3.14	0.00	0.40
China	Apr	NA	NA	NA	NA	NA	NA
	May	44.57	141.00	1.00	141.00	0.60	44.97
Egypt	Apr	NA	NA	NA	NA	NA	NA
	May	0.50	3.80	0.75	4.00	0.60	0.45
Japan	Apr	NA	NA	NA	NA	NA	NA
	May	2.79	7.36	0.70	7.97	0.20	2.67
Mexico	Apr	NA	NA	NA	NA	NA	NA
	May	0.19	0.13	0.80	0.91	0.00	0.20
South Korea	Apr	NA	NA	NA	NA	NA	NA
	May	0.88	4.20	0.40	4.80	0.00	0.68

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 - 506 - 26

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

2010/11	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	47.04	116.40	35.70	114.47	36.00	-1.69	50.37
United States	2.95	18.10	0.01	3.90	14.38	0.18	2.60
Total Foreign	44.10	98.30	35.69	110.57	21.62	-1.88	47.77
Major Exporters 4/	18.60	52.26	1.93	30.37	18.05	-1.99	26.36
Central Asia 5/	2.16	6.83	0.01	1.95	4.62	0.03	2.40
Afr. Fr. Zone 6/	0.59	2.28	3/	0.19	2.13	0.00	0.56
S. Hemis 7/	6.72	15.46	0.90	5.64	5.50	-0.28	12.21
Australia	0.75	4.20	3/	0.04	2.51	-0.15	2.55
Brazil	4.35	9.00	0.70	4.30	2.00	-0.15	7.91
India	8.65	26.40	0.45	21.05	5.35	-1.75	10.85
Major Importers 8/	24.01	43.24	31.21	76.14	2.48	0.11	19.74
Mexico	0.63	0.73	1.20	1.65	0.35	0.03	0.54
China	15.25	30.50	11.98	46.00	0.12	0.00	11.60
EU-27 9/	0.52	1.15	1.07	1.08	1.04	0.05	0.57
Turkey	1.93	2.11	3.35	5.60	0.15	-0.08	1.72
Pakistan	3.04	8.64	1.48	9.80	0.63	0.03	2.71
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	1.63	1.65	0.00	0.00	0.38
2011/12 Est.							
World	50.37	123.04	41.59	106.49	41.78	-0.14	66.88
United States	2.60	15.57	0.02	3.40	11.40	-0.01	3.40
Total Foreign	47.77	107.47	41.58	103.09	30.38	-0.13	63.48
Major Exporters 4/	26.36	53.87	1.13	28.48	25.59	-0.24	27.52
Central Asia 5/	2.40	6.78	0.01	2.10	4.11	0.03	2.96
Afr. Fr. Zone 6/	0.56	3.01	3/	0.19	2.19	0.00	1.19
S. Hemis 7/	12.21	15.94	0.23	5.35	9.37	-0.28	13.94
Australia	2.55	4.70	3/	0.04	3.90	-0.15	3.46
Brazil	7.91	9.10	0.05	4.00	4.50	-0.15	8.71
India	10.85	26.50	0.60	19.50	9.50	0.00	8.95
Major Importers 8/	19.74	50.33	37.68	70.75	3.19	0.11	33.71
Mexico	0.54	1.24	1.00	1.65	0.35	0.03	0.75
China	11.60	33.50	21.50	42.00	0.03	0.00	24.58
EU-27 9/	0.57	1.61	0.91	0.95	1.33	0.05	0.76
Turkey	1.72	3.25	2.30	5.30	0.30	-0.08	1.75
Pakistan	2.71	10.60	1.00	10.00	1.10	0.03	3.18
Indonesia	0.44	0.03	1.98	1.90	0.02	0.05	0.48
Thailand	0.32	3/	1.30	1.35	0.00	0.03	0.25
Bangladesh	0.84	0.08	3.15	3.20	0.00	0.01	0.86
Vietnam	0.38	0.02	1.50	1.50	0.00	0.00	0.40

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 - 506 - 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	Apr	NA	NA	NA	NA	NA	NA	NA
	May	66.88	116.69	37.64	109.96	37.62	-0.13	73.75
United States	Apr	NA	NA	NA	NA	NA	NA	NA
	May	3.40	17.00	0.01	3.50	12.00	0.01	4.90
Total Foreign	Apr	NA	NA	NA	NA	NA	NA	NA
	May	63.48	99.69	37.63	106.46	25.62	-0.13	68.85
Major Exporters 4/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	27.52	50.71	1.46	30.43	21.22	-0.24	28.28
Central Asia 5/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.96	6.69	0.01	2.25	4.27	0.03	3.11
Afr. Fr. Zone 6/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.19	3.07	3/	0.19	2.62	0.00	1.44
S. Hemis 7/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	13.94	14.66	0.25	5.62	9.71	-0.28	13.80
Australia	Apr	NA	NA	NA	NA	NA	NA	NA
	May	3.46	4.50	3/	0.04	4.30	-0.15	3.77
Brazil	Apr	NA	NA	NA	NA	NA	NA	NA
	May	8.71	8.00	0.05	4.25	4.40	-0.15	8.26
India	Apr	NA	NA	NA	NA	NA	NA	NA
	May	8.95	25.00	0.70	21.00	4.20	0.00	9.45
Major Importers 8/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	33.71	45.87	33.42	72.15	2.59	0.11	38.16
Mexico	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.75	1.03	1.20	1.75	0.40	0.03	0.80
China	Apr	NA	NA	NA	NA	NA	NA	NA
	May	24.58	30.50	14.00	41.00	0.03	0.00	28.05
EU-27 9/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.76	1.45	0.90	0.92	1.39	0.05	0.75
Turkey	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.75	2.75	3.00	5.60	0.20	-0.08	1.78
Pakistan	Apr	NA	NA	NA	NA	NA	NA	NA
	May	3.18	10.00	2.20	11.00	0.50	0.03	3.86
Indonesia	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.48	0.03	2.10	2.05	0.02	0.05	0.49
Thailand	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.25	3/	1.75	1.65	0.00	0.03	0.32
Bangladesh	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.86	0.09	3.60	3.60	0.00	0.01	0.94
Vietnam	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.40	0.02	1.65	1.65	0.00	0.00	0.42

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 - 506 - 28

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

2010/11		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		60.54	264.69	88.85	221.17	251.34	92.64	70.10
United States		4.11	90.61	0.39	44.85	48.39	40.86	5.85
Total Foreign		56.44	174.09	88.45	176.32	202.95	51.78	64.25
Major Exporters 3/		38.90	132.87	0.07	75.00	79.75	45.86	46.24
Argentina		22.28	49.00	0.01	37.61	39.21	9.21	22.87
Brazil		16.29	75.50	0.04	35.93	38.93	29.95	22.94
Major Importers 4/		14.25	17.62	76.89	75.89	92.70	0.27	15.78
China		13.26	15.10	52.34	55.00	65.95	0.19	14.56
EU-27		0.54	1.04	12.48	12.27	13.46	0.06	0.56
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
2011/12 Est.								
World 2/		70.10	236.87	89.42	224.11	254.14	89.01	53.24
United States		5.85	83.17	0.41	44.77	47.92	35.79	5.72
Total Foreign		64.25	153.70	89.01	179.34	206.22	53.22	47.52
Major Exporters 3/		46.24	111.50	0.06	74.75	79.53	47.25	31.01
Argentina		22.87	42.50	0.00	37.50	39.10	8.45	17.82
Brazil		22.94	65.00	0.04	36.00	39.10	35.70	13.18
Major Importers 4/		15.78	16.16	78.80	79.11	95.86	0.26	14.62
China		14.56	13.50	56.00	59.10	70.10	0.20	13.76
EU-27		0.56	1.12	11.00	11.30	12.31	0.03	0.33
Japan		0.17	0.22	2.70	1.90	2.95	0.00	0.14
Mexico		0.05	0.20	3.40	3.55	3.59	0.00	0.07
2012/13 Proj.								
World 2/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	53.24	271.42	95.82	234.22	265.14	97.26	58.07
United States	Apr	NA	NA	NA	NA	NA	NA	NA
	May	5.72	87.23	0.41	45.04	48.46	40.96	3.94
Total Foreign	Apr	NA	NA	NA	NA	NA	NA	NA
	May	47.52	184.20	95.41	189.18	216.69	56.30	54.13
Major Exporters 3/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	31.01	140.80	0.07	79.10	84.08	49.40	38.40
Argentina	Apr	NA	NA	NA	NA	NA	NA	NA
	May	17.82	55.00	0.01	39.80	41.45	10.10	21.28
Brazil	Apr	NA	NA	NA	NA	NA	NA	NA
	May	13.18	78.00	0.04	36.80	40.00	34.20	17.02
Major Importers 4/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	14.62	15.79	84.50	83.53	100.58	0.26	14.07
China	Apr	NA	NA	NA	NA	NA	NA	NA
	May	13.76	13.10	61.00	63.40	74.52	0.20	13.14
EU-27	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.33	1.10	11.00	11.08	12.08	0.03	0.32
Japan	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.14	0.22	2.80	1.90	2.96	0.00	0.20
Mexico	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.07	0.20	3.50	3.67	3.70	0.00	0.07

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).

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

2010/11		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		6.40	174.53	56.35	170.21	58.72	8.34
United States		0.27	35.61	0.16	27.47	8.26	0.32
Total Foreign		6.12	138.92	56.19	142.75	50.46	8.02
Major Exporters 3/		4.07	64.82	0.07	17.22	46.24	5.50
Argentina		1.79	29.31	0.00	0.72	27.62	2.76
Brazil		2.07	27.85	0.06	13.50	13.99	2.49
India		0.22	7.66	0.01	3.00	4.64	0.25
Major Importers 4/		1.17	13.54	34.77	47.21	0.65	1.62
EU-27		0.50	9.68	21.71	30.72	0.61	0.55
Southeast Asia 5/		0.40	2.22	10.85	12.64	0.04	0.78
2011/12 Est.							
World 2/		8.34	177.50	57.76	175.96	60.15	7.50
United States		0.32	36.06	0.18	28.03	8.26	0.27
Total Foreign		8.02	141.44	57.58	147.92	51.90	7.23
Major Exporters 3/		5.50	64.92	0.06	18.05	47.87	4.56
Argentina		2.76	29.20	0.00	0.73	29.17	2.07
Brazil		2.49	27.90	0.05	13.94	14.30	2.20
India		0.25	7.82	0.01	3.38	4.40	0.30
Major Importers 4/		1.62	12.91	35.30	47.58	0.54	1.71
EU-27		0.55	8.90	21.90	30.45	0.50	0.40
Southeast Asia 5/		0.78	2.55	11.15	13.33	0.04	1.11
2012/13 Proj.							
World 2/	Apr	NA	NA	NA	NA	NA	NA
	May	7.50	185.00	58.61	182.35	60.43	8.32
United States	Apr	NA	NA	NA	NA	NA	NA
	May	0.27	35.78	0.15	28.30	7.62	0.27
Total Foreign	Apr	NA	NA	NA	NA	NA	NA
	May	7.23	149.22	58.46	154.04	52.81	8.05
Major Exporters 3/	Apr	NA	NA	NA	NA	NA	NA
	May	4.56	67.55	0.06	18.97	47.86	5.34
Argentina	Apr	NA	NA	NA	NA	NA	NA
	May	2.07	31.05	0.00	0.77	29.78	2.57
Brazil	Apr	NA	NA	NA	NA	NA	NA
	May	2.20	28.52	0.05	14.40	13.86	2.51
India	Apr	NA	NA	NA	NA	NA	NA
	May	0.30	7.98	0.01	3.80	4.23	0.26
Major Importers 4/	Apr	NA	NA	NA	NA	NA	NA
	May	1.71	12.97	35.64	48.05	0.49	1.77
EU-27	Apr	NA	NA	NA	NA	NA	NA
	May	0.40	8.73	21.90	30.20	0.45	0.38
Southeast Asia 5/	Apr	NA	NA	NA	NA	NA	NA
	May	1.11	2.78	11.49	14.17	0.04	1.16

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)**

2010/11		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.27	41.24	9.27	40.91	9.57	3.29
United States		1.55	8.57	0.07	7.62	1.47	1.10
Total Foreign		1.72	32.67	9.19	33.30	8.10	2.19
Major Exporters 3/		0.80	16.32	0.91	10.51	6.69	0.83
Argentina		0.20	7.18	0.00	2.51	4.56	0.31
Brazil		0.28	6.90	0.00	5.27	1.67	0.25
EU-27		0.32	2.24	0.91	2.74	0.46	0.27
Major Importers 4/		0.51	11.89	3.98	15.53	0.16	0.70
China		0.21	9.84	1.32	11.11	0.05	0.20
India		0.26	1.68	0.95	2.60	0.00	0.29
North Africa 5/		0.04	0.37	1.72	1.82	0.11	0.21
2011/12 Est.							
World 2/		3.29	41.95	7.99	42.26	8.25	2.72
United States		1.10	8.64	0.08	8.12	0.54	1.16
Total Foreign		2.19	33.30	7.91	34.14	7.70	1.55
Major Exporters 3/		0.83	16.14	0.53	10.77	6.27	0.46
Argentina		0.31	7.17	0.00	3.00	4.30	0.18
Brazil		0.25	6.91	0.00	5.45	1.58	0.14
EU-27		0.27	2.07	0.53	2.33	0.40	0.14
Major Importers 4/		0.70	12.69	3.40	16.05	0.21	0.53
China		0.20	10.58	1.20	11.68	0.06	0.25
India		0.29	1.72	0.80	2.65	0.00	0.16
North Africa 5/		0.21	0.39	1.40	1.73	0.14	0.13
2012/13 Proj.							
World 2/	Apr	NA	NA	NA	NA	NA	NA
	May	2.72	43.65	7.83	43.76	8.17	2.28
United States	Apr	NA	NA	NA	NA	NA	NA
	May	1.16	8.58	0.09	8.26	0.57	1.01
Total Foreign	Apr	NA	NA	NA	NA	NA	NA
	May	1.55	35.07	7.74	35.51	7.60	1.27
Major Exporters 3/	Apr	NA	NA	NA	NA	NA	NA
	May	0.46	16.68	0.50	11.30	5.87	0.47
Argentina	Apr	NA	NA	NA	NA	NA	NA
	May	0.18	7.60	0.00	3.51	4.09	0.19
Brazil	Apr	NA	NA	NA	NA	NA	NA
	May	0.14	7.06	0.00	5.63	1.44	0.14
EU-27	Apr	NA	NA	NA	NA	NA	NA
	May	0.14	2.02	0.50	2.17	0.35	0.15
Major Importers 4/	Apr	NA	NA	NA	NA	NA	NA
	May	0.53	13.52	3.35	16.78	0.19	0.44
China	Apr	NA	NA	NA	NA	NA	NA
	May	0.25	11.35	1.30	12.51	0.06	0.32
India	Apr	NA	NA	NA	NA	NA	NA
	May	0.16	1.77	0.77	2.65	0.00	0.05
North Africa 5/	Apr	NA	NA	NA	NA	NA	NA
	May	0.13	0.41	1.28	1.62	0.13	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 - 506 - 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	II	6,559	5,370	12,001	9,509	1,471	11,112	23,113	1,908	50.4
	III	6,736	5,484	12,288	9,542	1,423	11,108	23,396	1,913	48.7
	IV	6,490	6,186	12,745	8,860	1,495	10,480	23,225	1,944	48.7
	Annual	26,195	22,758	49,232	37,201	5,791	43,513	92,745	7,655	196.2
2012	I	6,280	5,858	12,207	9,089	1,446	10,657	22,864	1,911	51.0
	II*	6,495	5,520	12,082	9,100	1,500	10,730	22,812	1,915	51.7
	III*	6,435	5,615	12,116	9,200	1,460	10,795	22,911	1,910	49.7
	IV*	5,980	6,290	12,339	9,200	1,575	10,900	23,239	1,950	49.4
	Annual									
	Apr Proj.	25,040	23,265	48,575	36,550	5,975	43,040	91,615	7,660	201.1
May Proj.	25,190	23,283	48,744	36,589	5,981	43,082	91,826	7,686	201.9	
2013	I Annual	6,010	5,925	12,003	9,200	1,475	10,795	22,798	1,890	50.3
	Apr Proj.	NA	NA	NA	NA	NA	NA	NA	NA	NA
	May Proj.	24,565	23,825	48,657	37,500	6,035	44,045	92,702	7,655	202.6

* 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>
2011	II	112.79	68.80	82.6	99.9	106.6	20.10
	III	114.05	71.06	78.8	106.4	117.7	21.67
	IV	121.99	64.66	76.8	111.6	131.2	20.07
	Annual	114.73	66.11	79.0	102.0	115.3	20.14
2012	I	125.29	61.68	87.2	100.7	108.7	17.97
	II*	120-124	62-64	87-89	107-111	91-93	16.20-16.50
	III*	122-130	63-67	85-91	109-115	92-98	16.30-16.90
	IV*	125-135	56-60	84-90	109-119	110-120	17.15-18.05
	Annual						
	Apr Proj.	124-130	62-65	87-91	105-110	102-107	17.25-17.75
May Proj.	123-128	61-63	86-89	107-111	100-105	16.90-17.40	
2013	I Annual	122-132	56-60	82-88	95-103	106-114	16.50-17.50
	Apr Proj.	NA	NA	NA	NA	NA	NA
	May Proj.	124-135	57-61	82-89	99-108	100-108	17.25-18.25

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

WASDE - 506 - 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	2,056	28,933	2,788	600	25,545	57.3	
	2012 Proj.	Apr	600	25,150	2,455	28,205	2,725	575	24,905	55.4
	2012 Proj.	May	600	25,286	2,430	28,316	2,675	575	25,066	55.8
	2013 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	2013 Proj.	May	575	24,661	2,620	27,856	2,650	550	24,656	54.5
Pork	2011	541	22,775	803	24,119	5,193	542	18,384	45.7	
	2012 Proj.	Apr	542	23,284	805	24,631	5,300	635	18,696	46.1
	2012 Proj.	May	542	23,300	810	24,652	5,305	625	18,722	46.2
	2013 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	2013 Proj.	May	625	23,842	810	25,277	5,400	625	19,252	47.2
Total Red Meat 5/	2011	1,145	49,358	3,022	53,525	8,000	1,162	44,363	104.2	
	2012 Proj.	Apr	1,162	48,719	3,430	53,311	8,039	1,233	44,039	102.7
	2012 Proj.	May	1,162	48,871	3,398	53,431	7,994	1,223	44,214	103.2
	2013 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	2013 Proj.	May	1,223	48,784	3,595	53,602	8,067	1,198	44,337	102.9
Broiler	2011	773	36,803	107	37,683	6,991	590	30,102	82.9	
	2012 Proj.	Apr	590	36,159	104	36,853	6,975	625	29,253	79.8
	2012 Proj.	May	590	36,197	104	36,891	7,025	625	29,241	79.9
	2013 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	2013 Proj.	May	625	37,099	104	37,828	6,975	670	30,183	81.9
Turkey	2011	192	5,715	21	5,928	703	211	5,014	16.1	
	2012 Proj.	Apr	211	5,897	20	6,128	685	225	5,218	16.6
	2012 Proj.	May	211	5,903	20	6,134	720	225	5,189	16.5
	2013 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	2013 Proj.	May	225	5,956	20	6,201	730	225	5,246	16.6
Total Poultry 6/	2011	969	43,039	130	44,137	7,786	803	35,548	100.3	
	2012 Proj.	Apr	803	42,570	126	43,499	7,750	853	34,896	97.8
	2012 Proj.	May	803	42,612	126	43,541	7,827	853	34,861	97.8
	2013 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	2013 Proj.	May	853	43,564	126	44,543	7,795	899	35,849	99.8
Red Meat & Poultry	2011	2,114	92,397	3,151	97,662	15,786	1,965	79,911	204.6	
	2012 Proj.	Apr	1,965	91,289	3,556	96,810	15,789	2,086	78,935	200.5
	2012 Proj.	May	1,965	91,482	3,524	96,971	15,821	2,076	79,074	201.0
	2013 Proj.	Apr	NA	NA	NA	NA	NA	NA	NA	NA
	2013 Proj.	May	2,076	92,348	3,721	98,145	15,862	2,097	80,186	202.7

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 - 506 - 33

U.S. Egg Supply and Use

	2010	2011	2012 Proj. Apr	2012 Proj. May	2013 Proj. Apr	2013 Proj. May
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	18.0	19.3	27.7	27.7	NA	26.0
Production	7,630.0	7,655.0	7,660.0	7,686.0	NA	7,655.0
Imports	11.8	20.9	20.0	20.0	NA	24.0
Total Supply	7,659.8	7,695.2	7,707.7	7,733.7	NA	7,705.0
Use						
Exports	258.4	275.3	260.0	260.0	NA	266.0
Hatching Use	982.2	952.1	930.0	929.9	NA	950.0
Ending Stocks	19.3	27.7	28.0	26.0	NA	26.0
Disappearance						
Total	6,399.9	6,440.1	6,489.7	6,517.8	NA	6,463.0
Per Capita (number)	247.9	247.7	247.4	248.9	NA	245.0

U.S. Milk Supply and Use

	2010	2011	2012 Proj. Apr	2012 Proj. May	2013 Proj. Apr	2013 Proj. May
Milk	<i>Billion Pounds</i>					
Production	192.8	196.2	201.1	201.9	NA	202.6
Farm Use	1.0	1.0	1.0	1.0	NA	1.0
Fat Basis Supply						
Beg. Commercial Stocks	11.2	10.8	11.0	10.9	NA	12.0
Marketings	191.9	195.3	200.2	200.9	NA	201.6
Imports	4.1	3.5	3.3	3.3	NA	3.3
Total Cml. Supply	207.2	209.6	214.5	215.1	NA	216.9
Fat Basis Use						
Commercial Exports	8.5	9.5	8.4	8.5	NA	8.7
Ending Commercial Stks	10.8	10.9	11.8	12.0	NA	11.4
CCC Net Removals 1/	0.2	0.0	0.0	0.0	NA	0.0
Commercial Use 2/	187.6	189.2	194.3	194.6	NA	196.7
Skim-solid Basis Supply						
Beg. Commercial Stocks	11.2	12.2	11.9	11.8	NA	12.1
Marketings	191.9	195.3	200.2	200.9	NA	201.6
Imports	4.8	5.3	5.4	5.4	NA	5.2
Total Cml. Supply	207.9	212.7	217.5	218.1	NA	218.9
Skim-solid Basis Use						
Commercial Exports	30.4	32.7	32.8	31.5	NA	32.4
Ending Commercial Stks	12.2	11.8	12.0	12.1	NA	11.8
CCC Net Removals 1/	0.0	0.0	0.0	0.0	NA	0.0
Commercial Use 2/	165.7	168.2	172.7	174.5	NA	174.7
	<i>Million Pounds</i>					
CCC product net removals 1/						
Butter	8	0	0	0	NA	0
Cheese	0	0	0	0	NA	0
Nonfat Dry Milk	0	0	0	0	NA	0
Dry Whole Milk	0	0	0	0	NA	0

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

WASDE - 506 - 34

U.S. Dairy Prices

	2010	2011	2012 Proj. Apr	2012 Proj. May	2013 Proj. Apr	2013 Proj. May
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.5226	1.8246	1.590- 1.640	1.555- 1.605	NA	1.600- 1.700
Butter	1.7020	1.9498	1.490- 1.570	1.425- 1.505	NA	1.465- 1.595
Nonfat Dry Milk	1.1687	1.5058	1.300- 1.340	1.235- 1.275	NA	1.320- 1.390
Dry Whey	0.3716	0.5325	0.550- 0.580	0.560- 0.590	NA	0.555- 0.585
Milk Prices 2/			<i>Dollars Per Cwt</i>			
Class III	14.41	18.37	16.10- 16.60	15.80- 16.30	NA	16.20- 17.20
Class IV	15.09	19.04	15.35- 15.95	14.50- 15.10	NA	15.40- 16.50
All Milk 3/	16.26	20.14	17.25- 17.75	16.90- 17.40	NA	17.25- 18.25

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

WASDE - 506 - 35

Note: Tables on pages 35-37 present a record of the May 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 3.2 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 5.4 percent. The average difference between the May projection and the final estimate is 15.8 million tons, ranging from 1.7 million to 35.0 million tons. The May projection has been below the estimate 18 times and above 13 times.

Reliability of May Projections 1/

	Differences between forecast and final estimate							
	Root mean square error	90 percent confidence interval					Years	
Average			Smallest	Largest	Below Final	Above Final		
	<i>Percent</i>		<i>Million Metric Tons</i>					
WHEAT								
Production								
World	3.2	5.4	15.8	1.7	35.0	18	13	
U.S.	6.9	11.7	3.2	0.0	9.8	15	16	
Foreign	3.4	5.7	14.6	1.6	32.9	17	14	
Exports								
World	5.9	10.1	5.4	0.1	16.4	21	10	
U.S.	12.2	20.7	3.0	0.0	10.2	18	12	
Foreign	7.0	11.9	5.0	0.4	17.8	21	10	
Domestic Use								
World	2.2	3.7	9.3	0.3	28.0	20	11	
U.S.	7.6	12.9	1.8	0.2	6.4	16	15	
Foreign	2.1	3.6	8.6	0.2	24.7	21	10	
Ending Stocks								
World	10.8	18.3	12.7	0.4	34.1	19	12	
U.S.	21.9	37.2	3.7	0.7	14.1	17	14	
Foreign	11.0	18.7	10.7	2.5	28.3	18	13	
COARSE GRAINS 2/								
Production								
World	3.7	6.2	25.0	1.1	75.3	14	17	
U.S.	14.1	23.9	19.9	0.9	70.3	16	15	
Foreign	2.9	5.0	14.4	0.3	42.8	12	19	
Exports								
World	7.4	12.6	6.8	1.3	16.9	21	10	
U.S.	18.1	30.7	7.6	0.1	22.8	12	19	
Foreign	14.7	25.0	6.4	0.3	20.8	20	11	
Domestic Use								
World	1.9	3.2	13.2	0.4	32.4	15	16	
U.S.	6.1	10.3	7.9	0.2	33.0	19	12	
Foreign	2.0	3.4	10.4	0.5	32.8	15	16	
Ending Stocks								
World	21.8	36.9	23.5	2.6	71.4	18	13	
U.S.	55.5	94.2	18.3	1.3	57.6	14	17	
Foreign	18.4	31.2	11.6	0.0	33.8	20	11	
RICE, milled								
Production								
World	2.6	4.4	7.3	0.0	21.8	19	12	
U.S.	7.3	12.3	0.3	0.0	1.0	17	14	
Foreign	2.6	4.5	7.3	0.4	22.0	19	12	
Exports								
World	10.3	17.5	1.6	0.1	7.5	23	8	
U.S.	12.4	21.0	0.3	0.0	1.0	17	11	
Foreign	11.1	18.8	1.5	0.2	7.1	23	8	
Domestic Use								
World	2.1	3.5	5.3	0.0	19.4	22	9	
U.S.	9.9	16.9	0.2	0.0	0.6	11	19	
Foreign	2.1	3.6	5.3	0.2	20.0	23	8	
Ending Stocks								
World	15.2	25.8	5.2	0.1	17.0	22	9	
U.S.	35.4	60.1	0.3	0.0	0.9	17	12	
Foreign	16.7	28.3	5.2	0.1	16.7	22	9	

1/ Footnotes at end of table.

CONTINUED

Reliability of May 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
SOYBEANS	<i>Percent</i>			<i>Million Metric Tons</i>			
Production							
World	NA	NA	16.6	10.8	23.1	2	1
U.S.	9.3	15.7	4.3	0.0	12.0	15	16
Foreign	NA	NA	12.8	10.3	16.9	2	1
Exports							
World	NA	NA	9.2	7.1	10.6	2	1
U.S.	16.7	28.3	3.0	0.0	6.8	17	13
Foreign	NA	NA	3.1	2.1	4.3	2	1
Domestic Use							
World	NA	NA	7.7	4.2	9.5	2	1
U.S.	6.9	11.7	2.2	0.1	7.5	19	12
Foreign	NA	NA	7.4	3.4	10.0	2	1
Ending Stocks							
World	NA	NA	7.5	5.2	11.1	1	2
U.S.	63.1	107.0	3.0	0.2	8.4	9	22
Foreign	NA	NA	7.3	1.0	12.2	2	1
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	6.4	10.9	4.3	0.1	16.7	19	12
U.S.	11.4	19.4	1.6	0.1	5.5	15	16
Foreign	6.6	11.2	3.5	0.3	12.2	18	13
Exports							
World	10.8	18.4	2.2	0.1	12.4	16	15
U.S.	32.5	55.1	1.4	0.1	3.8	19	12
Foreign	14.0	23.7	1.5	0.1	10.4	16	15
Domestic Use							
World	4.8	8.1	3.2	0.1	17.2	13	18
U.S.	10.2	17.4	0.6	0.0	1.4	16	14
Foreign	4.8	8.2	3.1	0.0	16.5	15	16
Ending Stocks							
World	19.4	33.0	6.6	1.0	18.1	21	10
U.S.	47.1	80.0	1.7	0.0	4.3	15	16
Foreign	18.4	31.2	5.4	0.1	17.2	21	10

1/ Marketing years 1981/82 through 2011/12 for grains, soybeans (U.S. only) and cotton. Marketing years 2009/10 through 2011/12 for global and foreign soybeans. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2010/11, and for 2011/12 last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

WASDE - 506 - 37

Reliability of United States May 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	15.1	25.6	695	8	2,379	13	18
Exports	18.8	31.9	275	0	850	13	17
Domestic Use	6.5	11.0	309	15	1,095	20	11
Ending Stocks	68.0	115.4	654	41	2,091	14	17
SORGHUM							
Production	20.4	34.6	91	0	228	13	17
Exports	31.3	53.2	42	0	118	14	16
Domestic Use	17.9	30.4	54	0	162	13	17
Ending Stocks	63.4	107.5	55	1	238	12	19
BARLEY							
Production	15.3	26.0	30	1	206	11	20
Exports	77.5	131.4	16	0	92	15	13
Domestic Use	11.9	20.2	32	0	95	15	15
Ending Stocks	22.3	37.9	25	0	78	13	17
OATS							
Production	26.9	45.7	36	1	231	8	23
Exports	118.2	200.6	1	0	8	8	10
Domestic Use	11.7	19.9	24	5	160	10	21
Ending Stocks	22.7	38.6	17	0	77	10	18
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	6.2	10.5	1,415	0	5,344	19	11
Exports	19.5	33.0	1,035	0	2,750	18	12
Domestic Use	4.8	8.1	857	24	4,950	15	16
Ending Stocks	46.9	79.6	64	0	388	11	15
SOYBEAN OIL			<i>Million Pounds</i>				
Production	5.8	9.9	679	18	2,500	20	11
Exports	38.0	64.5	514	25	1,700	16	15
Domestic Use	4.2	7.2	462	8	1,800	19	12
Ending Stocks	39.5	67.1	493	25	1,702	19	12
ANIMAL PROD. 3/			<i>Million Pounds</i>				
Beef	4.5	7.8	884	40	2,727	12	6
Pork	3.4	6.0	500	61	1,722	12	5
Broilers	2.7	4.8	770	80	1,640	7	11
Turkeys	4.0	7.0	169	2	477	10	8
			<i>Million Dozen</i>				
Eggs	1.3	2.2	70	2	159	10	8
			<i>Billion Pounds</i>				
Milk	1.8	3.1	2.6	0.2	6.7	10	8

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2011/12 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2010/11, and for 2011/12 last month's estimate. Calendar years 1995 through 2012 for meats, eggs, and milk. Final for animal products is defined as latest annual production estimate published by NASS for 1995-2011, and for 2012 last month's estimate.

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

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

OFFICIAL BUSINESS
Penalty for Private Use, \$300

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

World Agricultural Supply and Demand Estimates

WASDE-506 – May 10, 2012

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

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

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, gender, religion, age, disability, political beliefs, sexual orientation, and marital or family status. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at 202-720-2600 (voice and TDD).

To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 1400 Independence Avenue, SW, Washington, D.C. 20250-9410 or call (202) 720-5964 (voice or TDD). USDA is an equal opportunity provider and employer.