



World Agricultural Supply and Demand Estimates

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Note: Revised October global projections for coarse grains and oilseeds shown in this report for October were not published in the abbreviated October 28, 2008, *World Agricultural Supply and Demand Estimates (WASDE)* report. October projections in today's report reflect the U.S. area and production forecasts for corn, sorghum, soybeans, sunflowerseed, and canola issued by the National Agricultural Statistics Service (NASS) in the corrected *Crop Production* report released on October 28, 2008. Month-to-month comparisons in today's report are based on the revised data.

WHEAT: U.S. wheat supply and use projections are mostly unchanged this month with only a minor adjustment to seed use and shifts among classes on imports and exports. Seed use is lowered 2 million bushels reflecting early indications that 2009 winter wheat seedings will be lower than previously expected. The lateness of this year's fall row crop harvest has limited planting opportunities for both soft red and hard red winter wheat. By-class changes to wheat imports and exports are made to reflect the pace of shipments to date. The all wheat season-average farm price is projected at \$6.55 to \$7.15 per bushel, down on both ends of the range from last month's \$6.60 to \$7.40 per bushel. Price prospects for the remainder of the marketing year are dampened by rising world supplies and continued declines in futures and cash prices.

Global 2008/09 wheat production is projected at a record 682.4 million tons, up 2.2 million from last month. Increases for EU-27 and Russia more than offset reductions for Argentina, Australia, and China. EU-27 production is raised 3.4 million tons. Production is raised 2.0 million tons for Russia as harvest results confirm higher yields. Argentina production is lowered 1.0 million tons as persistent early season dryness limited crop development and reduced yield potential more than previously expected. Australia production is reduced 1.5 million tons as dryness continued through October in the southern growing areas reducing expected yields and harvested area. Partly offsetting were timely October rains in Western Australia that supported crop heading and grain fill. Production is lowered 1.0 million tons for China as 2008/09 area and yield adjustments are made in line with revisions to 2006/07 and 2007/08. Recently released estimates by China's National Bureau of Statistics raised 2006/07 and 2007/08 area and lowered 2007/08 production, reducing yields in both years. Afghanistan production estimates for 2006/07 and 2007/08 are also revised lower this month.

World wheat imports and exports for 2008/09 are both raised this month. Imports are raised 0.5 million tons for Pakistan and increased 0.7 million tons for neighboring Afghanistan. Pakistan exports are raised 1.4 million tons reflecting higher expected border trade in wheat flour especially with Afghanistan as that country struggles to meet its food needs with this year's drought-reduced crop. Exports are increased 1.0 million tons for EU-27 with higher production and larger supplies. Partly offsetting are export reductions of 1.2 million tons for Argentina and 0.5 million tons for Australia on lower production and reduced supplies in both countries.

World wheat consumption is raised 0.9 million tons for 2008/09 reflecting higher expected consumption for Afghanistan and Russia. Record production in Russia is expected to strain

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storage and handling capacity, boosting product and quality losses and adding to domestic disappearance. Global ending stocks for 2008/09 are raised 0.8 million tons this month with increases for EU-27 and Russia mostly offset by reductions for Australia, China, and Pakistan.

COARSE GRAINS: U.S. feed grain supplies for 2008/09 are projected lower as compared with last month's revised forecasts. The November *Crop Production* report lowers forecast U.S. corn production 13 million bushels. Corn exports are lowered 50 million bushels reflecting slower export sales and shipments and increased foreign competition. Ending stocks are raised 36 million bushels. The season-average farm price is projected at \$4.00 to \$4.80 per bushel, down on each end of the range from the previous \$4.25 to \$5.25 per bushel. Declines in futures and cash prices continue to undermine prospects for the 2008/09 season-average price received by producers. Rising world coarse grain supplies and reduced prospects for global feeding are also expected to pressure U.S. feed grain prices.

Corn supply and use estimates for 2007/08 are revised this month. Imports are raised 2 million bushels and exports are raised 1 million bushels based on August trade data from the U.S. Bureau of Census. Ethanol corn use is raised 26 million bushels on higher-than-expected August ethanol production reported by the Energy Information Administration. Feed and residual use is lowered 25 million bushels.

U.S. sorghum production for 2008/09 is forecast 7 million bushels lower this month. Feed and residual use is lowered 5 million bushels with the reduction in supplies. Ending stocks are projected 2 million bushels lower than in the previous forecast. The season-average farm price is projected at \$3.40 to \$4.20 per bushel, down from \$3.70 to \$4.70 per bushel. Price projections are also lowered for barley and oats, but by lesser amounts.

Global coarse grain supplies are projected 5.6 million tons higher this month with beginning stocks raised 4.1 million tons and production raised 1.5 million tons. Much of the increase in beginning stocks reflects reduced 2007/08 corn feed use and exports for Brazil. Most of the increase in production is from higher 2008/09 coarse grain production in EU-27 and FSU-12. Global corn production is raised 0.3 million tons with increases for EU-27, Russia, and Ukraine more than offsetting reductions for Argentina and the United States. EU-27 coarse grain production is raised 2.5 million tons with increases for barley, mixed grains, rye, corn, and oats. Russia corn and barley production are raised 0.7 million tons and 0.5 million tons, respectively, based on harvest results. Argentina corn production is lowered 1.0 million tons on lower expected harvested area as lack of timely rainfall reduced plantings. Argentina barley production is lowered 0.4 million tons as drought, frost, and hail damage reduce expected harvested area and yields. Barley production is also lowered 1.0 million tons for Australia as dryness across southeastern growing areas reduce area and yield prospects.

World coarse grain imports and exports for 2008/09 are nearly unchanged this month. Global coarse grain feeding is projected lower with corn feeding reduced 2.6 million tons. Global barley feeding is also reduced 1.3 million tons this month. Global coarse grain stocks for 2008/09 are projected higher this month with corn ending stocks raised 4.6 million tons and barley ending stocks raised 1.1 million tons.

RICE: U.S. rice production in 2008/09 is forecast at 203.5 million cwt, 0.7 million below last month due to a lower yield. Average yield is estimated at 6,959 pounds per acre, down 23 pounds from last month. Harvested area is unchanged at 2.92 million acres. Long-grain rice production is lowered 0.5 million cwt to 154.7 million, while combined medium- and short-grain production is

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lowered 0.2 million to 48.7 million. Imports and domestic and residual use are unchanged from a month ago. However, exports are lowered 1 million cwt to 107 million from a month earlier. Long-grain exports are lowered 1 million cwt to 84 million, while combined medium- and short-grain exports are unchanged at 23 million. Ending stocks are projected at 25.4 million cwt, nearly unchanged from last month.

The all rice season-average farm price is forecast at \$14.50 to \$15.50 per cwt, down \$1.35 per cwt on both ends of the range. The long-grain season-average farm price range is projected at \$13.85 to \$14.85 per cwt, down \$1.65 per cwt on each end of the range. The combined medium- and short-grain farm price range is projected at \$17.00 to \$18.00 per cwt, down \$0.50 per cwt on each end. Declining global rice prices and weak import demand have reduced price expectations for the remainder of the marketing year. Reported monthly farm prices from NASS through mid-October indicate a downward trend for both long- and combined medium- and short-grain rice.

Global 2008/09 rice production, consumption, trade, and ending stocks are raised from a month ago. World production is forecast at a record 434.3 million tons, up a million tons from last month due mainly to increases for China, India, Pakistan, South Korea, and several African countries, which are partially offset by reductions for the United States, Brazil, and Russia. Global consumption is raised from a month ago due mainly to increases for China and several African countries. Exports are increased for China, India, and Pakistan and lowered for the United States. Imports are raised for several African countries including Cote D'Ivoire, Mauritius, and Reunion. Global ending stocks for 2008/09 are projected at 80.6 million tons, up slightly from last month, and an increase of 2.2 million from the 2007/08 estimate.

OILSEEDS: Total U.S. oilseed production is projected at 88.2 million tons, down 0.5 million tons due to lower soybean and cottonseed production. Soybean production is forecast at 2.921 billion bushels, down 17 million bushels based on a lower soybean yield of 39.3 bushels per acre. Soybean crush is reduced 15 million to 1.745 billion bushels due to lower values for soybean oil and soybean meal. Soybean ending stocks are unchanged at 205 million bushels.

Soybean and product price forecasts are all reduced this month. The U.S. season-average soybean price for 2008/09 is projected at \$9.10 to \$10.60 per bushel, down 45 cents on both ends of the range reflecting lower cash and futures prices. Soybean meal prices are projected at \$255 to \$315 per short ton, down \$5 on both ends of the range. Soybean oil prices are projected at 37.5 to 41.5 cents per pound, down 6.5 cents on both ends of the range.

Global oilseed production for 2008/09 is projected at 417.8 million tons, down 1.3 million tons from last month. Foreign production is reduced 0.7 million tons as lower soybean and cottonseed production is only partly offset by higher rapeseed and sunflowerseed production. Brazil soybean production is projected at 60 million tons, down 2.5 million tons from the previous forecast due to reduced area and yield. Despite a strengthening U.S. dollar that has mostly offset the effect of declining soybean prices, recent Brazilian government surveys indicate a lower area projection due to higher costs and reduced credit availability. Global rapeseed production is projected higher mainly due to an increase for China. Recently released government statistics indicate higher rapeseed area, resulting in a 0.5 million ton increase in production to 11.5 million tons. Rapeseed production is projected 0.2 million tons lower for Australia due to lower yields related to excessively dry conditions in some growing areas. Sunflowerseed production is raised for both Ukraine and Russia due to higher-than-expected yields. Sunflowerseed production is also raised for EU-27. Other changes include higher soybean production for China and EU-27, lower peanut production for China, and lower cottonseed production for Brazil.

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SUGAR: Projected 2008/09 U.S. sugar supply is increased 251,000 short tons, raw value, from last month. Carry-in stocks are the final ending stocks reported for 2007/08. Beet sugar production for 2008/09 is increased 25,000 tons based on the larger forecast sugarbeet crop. Tariff rate quota (TRQ) imports are increased 75,000 tons to reflect the re-allocation of Mexico's share of the refined sugar quota announced on August 6. Partially offsetting, the TRQ shortfall is increased 30,000 tons based on new information about sugar supply and demand in quota holding countries. Ending stocks are raised 251,000 tons from last month to 907,000 tons, down 783,000 tons from last year.

For 2007/08, year-end data from processors published in *Sweetener Market Data* (SMD) raise ending stocks 181,000 tons from last month. With other final data adding marginal changes to 2007/08 supply and use, the increase in reported ending stocks results in a miscellaneous statistical discrepancy of -269,000 tons on the use side. This amount comprises three miscellaneous uses in SMD (inventory adjustments, refining losses, and intra-industry transfers) and the difference between imports recorded in SMD and official imports (from U.S. Customs Service and the Census Bureau). The difference in import reporting accounts for 86 percent of the statistical discrepancy.

LIVESTOCK, POULTRY, AND DAIRY: Total U.S. meat production forecasts for 2008 and 2009 are reduced from last month, primarily reflecting lower pork and broiler production for 2008 and lower forecast pork production for 2009. Beef production is reduced fractionally based on the third-quarter production estimate. Pork production for 2008 is lowered because of the slower-than-expected pace of hog slaughter this quarter. The broiler production forecast for 2008 is reduced as a higher third quarter estimate is more than offset by expectations of lower production in the fourth quarter. Hatchery data point to declining eggs set and bird weights have recently begun to decline. Turkey production is raised on higher projected fourth-quarter production. Pork production forecasts for 2009 are reduced from last month as hog slaughter is expected to be lower due to smaller imports of hogs from Canada. There are no changes to other meats for 2009.

Export forecasts for beef and pork in both 2008 and 2009 are reduced as softer international demand and a stronger U.S. dollar are expected to dampen sales. Beef import forecasts are reduced from last month but pork imports are raised. Broiler exports are increased for 2008 as stronger-than-expected shipments in the third quarter more than offset weaker sales in the fourth quarter. Broiler export forecasts are unchanged for 2009. Turkey exports for 2009 are reduced due to weakening demand and a stronger U.S. dollar.

Cattle and hog price forecasts for both 2008 and 2009 are lowered as a result of weaker exports. Broiler price forecasts are unchanged. Turkey price forecasts for 2008 and 2009 are lowered slightly due to higher domestic supplies.

Milk production forecasts for 2008 and 2009 are increased slightly from last month. Cow number forecasts are unchanged from last month. Forecast 2008 milk per cow is raised from last month due to higher-than-expected August and September estimates. Lower expected feed prices in 2009 should support slightly higher growth in milk per cow although gains are expected to remain below historical rates of increase. Weaker international markets will boost domestic supplies. Skim solids stocks for 2009 are reduced as domestic use of skims is forecast higher albeit at lower prices. Sales of nonfat dry milk (NDM) to the CCC are forecast for 2008 and 2009.

Class III and Class IV prices for 2008 and 2009 are reduced from last month as most product price forecasts are lowered. Weak international demand and relatively large supplies of NDM are expected to result in sharply lower forecast NDM prices. Although relatively weak expected

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demand could pressure butter prices, relatively higher values of Class III products versus Class IV products may encourage milk to flow to cheese production, tightening butter supplies and supporting prices. Cheese prices are lowered reflecting larger expected supplies of cheese. Whey prices are forecast lower than last month on weaker demand. The all milk price is forecast lower this month, averaging \$18.30 to \$18.40 in 2008 and \$15.30 to \$16.20 in 2009.

COTTON: This month's U.S. cotton estimates for 2008/09 include marginal changes in beginning stocks and production, which are largely offsetting. Beginning stocks are raised 153,000 bales from last month due to a revision in 2007/08 ending stocks by the U.S. Census Bureau. Production is lowered slightly, as reductions in the Delta and Southwest regions are partially offset by an increase for the Southeast. Domestic mill use is unchanged. Despite lower world demand, the U.S. export estimate is maintained at 13.0 million bales, because U.S. cotton has become relatively more competitive in recent weeks. The forecast for the average price received by producers is lowered 7 cents on the upper end and 6 cents on the lower end of the range, as market prices have fallen sharply since the October report.

The world 2008/09 cotton estimates show modestly lower production and sharply lower consumption compared with last month, raising ending stocks by 3.5 percent. World production is reduced about 900,000 bales, due mainly to reductions in the African Franc Zone, Brazil, and the United States. World consumption is reduced 2.4 percent from last month, due to mounting evidence of consumer retrenchment and a slowdown in mill activity around the world. China accounts for more than half of the world reduction; consumption also is reduced in Brazil, India, Pakistan, Thailand, and Turkey. Lower consumption is estimated to reduce world trade by 1.0 million bales, including a reduction of 500,000 bales in imports by China. World stocks are raised nearly 2.0 million bales from last month. Stocks in China are raised 1.25 million bales, as the government of China is buying cotton for the national reserve to support domestic prices.

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The WASDE report release date for the remainder of 2008 is Dec. 11. In 2009, the WASDE report will be released on Jan. 12, Feb. 10, Mar. 11, Apr. 9, May 12, Jun. 10, Jul. 10, Aug. 12, Sep. 11, Oct. 9, Nov. 10, and Dec. 10.

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

=====										
Commodity	:	Output	:	Total Supply	:	Total Trade 2/	:	Use	:	Ending Stocks
=====										
World										
Total grains 3/	:		:		:		:		:	
2006/07	:	2,005.90	:	2,394.64	:	259.98	:	2,053.64	:	341.01
2007/08 (Est.)	:	2,119.47	:	2,460.47	:	269.34	:	2,108.56	:	351.91
2008/09 (Proj.)	:		:		:		:		:	
October	:	2,203.68	:	2,551.22	:	262.38	:	2,181.35	:	369.87
November	:	2,208.37	:	2,560.28	:	264.28	:	2,183.51	:	376.77
Wheat	:		:		:		:		:	
2006/07	:	596.20	:	743.84	:	111.20	:	616.83	:	127.01
2007/08 (Est.)	:	610.59	:	737.60	:	115.35	:	618.21	:	119.39
2008/09 (Proj.)	:		:		:		:		:	
October	:	680.20	:	800.00	:	123.18	:	655.58	:	144.41
November	:	682.37	:	801.76	:	123.98	:	656.51	:	145.25
Coarse grains 4/	:		:		:		:		:	
2006/07	:	989.08	:	1,154.51	:	117.48	:	1,015.89	:	138.62
2007/08 (Est.)	:	1,077.92	:	1,216.54	:	123.63	:	1,062.41	:	154.13
2008/09 (Proj.)	:		:		:		:		:	
October	:	1,090.25	:	1,240.31	:	110.87	:	1,095.38	:	144.93
November	:	1,091.73	:	1,245.86	:	110.45	:	1,094.95	:	150.91
Rice, milled	:		:		:		:		:	
2006/07	:	420.62	:	496.30	:	31.30	:	420.92	:	75.38
2007/08 (Est.)	:	430.96	:	506.34	:	30.37	:	427.94	:	78.39
2008/09 (Proj.)	:		:		:		:		:	
October	:	433.23	:	510.92	:	28.33	:	430.38	:	80.54
November	:	434.28	:	512.67	:	29.85	:	432.06	:	80.61
United States										
Total grains 3/	:		:		:		:		:	
2006/07	:	335.67	:	413.87	:	85.99	:	278.02	:	49.85
2007/08 (Est.)	:	413.62	:	470.80	:	107.73	:	308.75	:	54.32
2008/09 (Proj.)	:		:		:		:		:	
October	:	398.91	:	459.68	:	84.35	:	326.38	:	48.95
November	:	398.37	:	459.14	:	83.07	:	326.17	:	49.90
Wheat	:		:		:		:		:	
2006/07	:	49.32	:	68.18	:	24.73	:	31.04	:	12.41
2007/08 (Est.)	:	56.25	:	71.73	:	34.40	:	29.00	:	8.32
2008/09 (Proj.)	:		:		:		:		:	
October	:	68.03	:	79.07	:	27.22	:	35.49	:	16.37
November	:	68.03	:	79.07	:	27.22	:	35.44	:	16.42
Coarse grains 4/	:		:		:		:		:	
2006/07	:	280.11	:	337.43	:	58.34	:	242.91	:	36.17
2007/08 (Est.)	:	351.06	:	390.74	:	69.88	:	275.80	:	45.06
2008/09 (Proj.)	:		:		:		:		:	
October	:	324.35	:	372.32	:	53.68	:	286.86	:	31.78
November	:	323.84	:	371.81	:	52.43	:	286.71	:	32.67
Rice, milled	:		:		:		:		:	
2006/07	:	6.24	:	8.26	:	2.92	:	4.07	:	1.27
2007/08 (Est.)	:	6.31	:	8.34	:	3.45	:	3.95	:	0.94
2008/09 (Proj.)	:		:		:		:		:	
October	:	6.53	:	8.28	:	3.45	:	4.02	:	0.80
November	:	6.51	:	8.26	:	3.42	:	4.02	:	0.81

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Wheat, coarse grains and milled rice. 4/ Corn, sorghum, barley, oats, rye, millet and mixed grains (for U.S. excludes millet and mixed grains).

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
Foreign 3/					
Total grains 4/					
2006/07	1,670.23	1,980.77	173.98	1,775.61	291.15
2007/08 (Est.)	1,705.84	1,989.67	161.61	1,799.82	297.59
2008/09 (Proj.)					
October	1,804.77	2,091.54	178.03	1,854.97	320.92
November	1,810.00	2,101.14	181.21	1,857.34	326.87
Wheat					
2006/07	546.88	675.66	86.48	585.79	114.60
2007/08 (Est.)	554.34	665.88	80.94	589.21	111.07
2008/09 (Proj.)					
October	612.17	720.93	95.97	620.10	128.05
November	614.34	722.69	96.77	621.07	128.83
Coarse grains 5/					
2006/07	708.96	817.08	59.13	772.98	102.45
2007/08 (Est.)	726.85	825.80	53.75	786.61	109.07
2008/09 (Proj.)					
October	765.90	867.98	57.19	808.52	113.14
November	767.88	874.04	58.02	808.23	118.24
Rice, milled					
2006/07	414.38	488.04	28.37	416.85	74.11
2007/08 (Est.)	424.64	498.00	26.92	424.00	77.45
2008/09 (Proj.)					
October	426.70	502.64	24.88	426.36	79.73
November	427.77	504.41	26.43	428.03	79.80

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

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
World					
2006/07	121.99	184.25	37.12	123.48	62.83
2007/08 (Est.)	120.54	183.37	38.69	123.37	61.40
2008/09 (Proj.)					
October	113.76	175.26	36.14	122.31	55.45
November	112.87	174.27	35.21	119.33	57.40
United States					
2006/07	21.59	27.68	13.01	4.94	9.48
2007/08 (Est.)	19.21	28.70	13.65	4.61	10.04
2008/09 (Proj.)					
October	13.71	23.62	13.00	4.40	6.20
November	13.53	23.59	13.00	4.40	6.20
Foreign 3/					
2006/07	100.40	156.58	24.11	118.54	53.35
2007/08 (Est.)	101.33	154.67	25.04	118.76	51.36
2008/09 (Proj.)					
October	100.05	151.64	23.14	117.91	49.25
November	99.34	150.68	22.21	114.93	51.20

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

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

Commodity	Output	Total Supply	Trade	Total Use 2/	Ending Stocks
World					
Oilseeds					
2006/07	404.25	468.96	83.72	328.98	72.74
2007/08 (Est.)	391.35	464.09	92.74	338.58	61.57
2008/09 (Proj.)					
October	419.11	480.39	93.85	348.91	64.10
November	417.84	479.41	92.51	348.56	64.57
Oilmeals					
2006/07	224.25	232.17	68.38	222.66	7.68
2007/08 (Est.)	230.69	238.37	70.81	229.79	7.96
2008/09 (Proj.)					
October	237.66	245.42	73.36	235.16	7.72
November	236.63	244.59	72.13	235.00	8.02
Vegetable Oils					
2006/07	121.35	131.93	48.50	121.13	9.92
2007/08 (Est.)	127.98	137.90	52.08	125.28	9.83
2008/09 (Proj.)					
October	133.71	143.30	53.88	130.63	9.95
November	133.70	143.53	53.69	130.74	10.53
United States					
Oilseeds					
2006/07	96.61	111.85	31.65	53.48	17.02
2007/08 (Est.)	82.44	100.73	33.11	53.44	6.91
2008/09 (Proj.)					
October	88.68	96.66	28.97	52.26	6.93
November	88.17	96.14	28.97	51.83	6.97
Oilmeals					
2006/07	41.52	43.58	8.26	34.93	0.39
2007/08 (Est.)	40.85	43.26	8.69	34.24	0.33
2008/09 (Proj.)					
October	40.43	42.84	8.13	34.37	0.33
November	40.11	42.51	8.13	34.04	0.33
Vegetable Oils					
2006/07	10.41	14.76	1.34	11.68	1.74
2007/08 (Est.)	10.51	15.38	1.68	12.19	1.51
2008/09 (Proj.)					
October	10.28	15.03	1.35	12.41	1.27
November	10.19	15.12	1.33	12.53	1.26
Foreign 3/					
Oilseeds					
2006/07	307.64	357.11	52.08	275.50	55.72
2007/08 (Est.)	308.91	363.36	59.62	285.15	54.66
2008/09 (Proj.)					
October	330.43	383.74	64.88	296.65	57.17
November	329.68	383.27	63.54	296.72	57.60
Oilmeals					
2006/07	182.73	188.59	60.12	187.73	7.29
2007/08 (Est.)	189.85	195.11	62.12	195.55	7.63
2008/09 (Proj.)					
October	197.23	202.59	65.23	200.79	7.39
November	196.52	202.08	64.00	200.96	7.69
Vegetable Oils					
2006/07	110.94	117.18	47.16	109.45	8.17
2007/08 (Est.)	117.47	122.52	50.41	113.10	8.32
2008/09 (Proj.)					
October	123.43	128.28	52.53	118.22	8.68
November	123.50	128.41	52.37	118.21	9.27

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

U.S. Wheat Supply and Use 1/

Item	2008/09 Projections			
	2006/07	2007/08	October	November
===== : : : : : ===== : : : : : =====				
Area	Million acres			
Planted	57.3	60.4	63.0	63.0
Harvested	46.8	51.0	55.7	55.7
Yield per harvested acre	Bushels			
	38.7	40.5	44.9	44.9
: : : : : : : : : : Million bushels				
Beginning stocks	571	456	306	306
Production	1,812	2,067	2,500	2,500
Imports	122	113	100	100
Supply, total	2,505	2,635	2,905	2,905
Food	938	948	960	960
Seed	82	88	84	82
Feed and residual	121	30	260	260
Domestic, total	1,140	1,066	1,304	1,302
Exports	908	1,264	1,000	1,000
Use, total	2,049	2,330	2,304	2,302
Ending stocks	456	306	601	603
CCC inventory	41	0	0	0
Free stocks	415	306	601	603
Outstanding loans	14	1	10	10
Avg. farm price (\$/bu) 2/	4.26	6.48	6.60- 7.40	6.55- 7.15
===== : : : : : =====				

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard	Hard	Soft			Total
	Winter	Spring	Red	White	Durum	
===== : : : : : ===== : : : : : =====						
2007/08 (estimated)	Million bushels					
Beginning stocks	165	117	109	44	22	456
Production	962	449	358	227	72	2,067
Supply, total 3/	1,127	614	481	280	134	2,635
Domestic use	452	240	217	73	83	1,066
Exports	538	305	209	170	42	1,264
Use, total	990	546	426	243	125	2,330
Ending stocks, total	138	68	55	37	8	306
: : : : : : : : : : 2008/09 (projected)						
Beginning stocks	138	68	55	37	8	306
Production	1,035	512	614	254	85	2,500
Supply, total 3/	1,174	620	679	300	133	2,905
Domestic use	512	244	350	106	89	1,302
Exports	455	220	185	120	20	1,000
Use, total	968	464	536	226	109	2,302
Ending stocks, total	: : : : : : : : : : November					
	206	156	143	74	24	603
	: : : : : October					
	216	136	167	64	19	601
===== : : : : : =====						

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

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

Item	2008/09 Projections			
	2006/07	2007/08	Est.	October
=====				
FEED GRAINS				
Area	Million acres			
Planted	92.5	109.1	101.7	101.7
Harvested	80.1	98.4	90.7	90.7
Yield per harvested acre	Metric tons			
	3.50	3.57	3.57	3.57
	Million metric tons			
Beginning stocks	54.7	36.2	45.1	45.1
Production	279.9	350.9	324.1	323.6
Imports	2.4	3.3	2.7	2.7
Supply, total	337.1	390.3	371.9	371.4
Feed and residual	148.2	158.9	144.6	144.5
Food, seed & industrial	94.4	116.5	141.9	141.9
Domestic, total	242.6	275.4	286.5	286.4
Exports	58.3	69.9	53.7	52.4
Use, total	300.9	345.3	340.2	338.8
Ending stocks, total	36.2	45.1	31.8	32.7
CCC inventory	0.0	0.0	0.0	0.0
Free stocks	36.2	45.1	31.8	32.7
Outstanding loans	3.0	2.7	5.1	5.1
CORN				
Area	Million acres			
Planted	78.3	93.6	85.9	85.9
Harvested	70.6	86.5	78.2	78.2
Yield per harvested acre	Bushels			
	149.1	151.1	153.9	153.8
	Million bushels			
Beginning stocks	1,967	1,304	1,624	1,624
Production	10,535	13,074	12,033	12,020
Imports	12	20	15	15
Supply, total	12,514	14,398	13,673	13,659
Feed and residual	5,595	5,974	5,300	5,300
Food, seed & industrial	3,490	4,364	5,335	5,335
Ethanol for fuel 2/	2,119	3,026	4,000	4,000
Domestic, total	9,085	10,338	10,635	10,635
Exports	2,125	2,436	1,950	1,900
Use, total	11,210	12,773	12,585	12,535
Ending stocks, total	1,304	1,624	1,088	1,124
CCC inventory	0	0	0	0
Free stocks	1,304	1,624	1,088	1,124
Outstanding loans	116	106	200	200
Avg. farm price (\$/bu) 3/	3.04	4.20	4.25- 5.25	4.00- 4.80

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a further breakout of FSI corn uses including ethanol, see the ERS Feed Outlook table 5, or Feed Grains Database at "www.ers.usda.gov/db/feedgrains." 3/ Marketing-year weighted average price received by farmers.

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

Item	2008/09 Projections				
	2006/07	2007/08	Est.	October	November
Million bushels					
SORGHUM					
Area planted (mil. acres)	6.5	7.7	8.3	8.3	8.3
Area harv. (mil. acres)	4.9	6.8	7.4	7.4	7.4
Yield (bushels/acre)	56.2	74.2	63.9	63.9	63.0
Beginning stocks	66	32	53	53	53
Production	278	505	472	465	465
Imports	0	0	0	0	0
Supply, total	343	537	525	518	518
Feed and residual	114	172	245	240	240
Food, seed & industrial	45	35	70	70	70
Total domestic	159	207	315	310	310
Exports	153	278	140	140	140
Use, total	311	484	455	450	450
Ending stocks, total	32	53	70	70	68
Avg. farm price (\$/bu) 2/	3.29	4.08	3.70- 4.70	3.40- 4.20	3.40- 4.20
BARLEY					
Area planted (mil. acres)	3.5	4.0	4.2	4.2	4.2
Area harv. (mil. acres)	3.0	3.5	3.8	3.8	3.8
Yield (bushels/acre)	61.1	60.4	63.6	63.6	63.6
Beginning stocks	108	69	68	68	68
Production	180	212	239	239	239
Imports	12	32	25	25	25
Supply, total	300	312	333	333	333
Feed and residual	49	34	80	80	80
Food, seed & industrial	162	168	160	160	160
Total domestic	211	203	240	240	240
Exports	20	41	25	25	25
Use, total	231	244	265	265	265
Ending stocks, total	69	68	68	68	68
Avg. farm price (\$/bu) 2/	2.85	4.02	4.60- 5.60	4.70- 5.30	4.70- 5.30
OATS					
Area planted (mil. acres)	4.2	3.8	3.2	3.2	3.2
Area harv. (mil. acres)	1.6	1.5	1.4	1.4	1.4
Yield (bushels/acre)	59.8	60.9	63.5	63.5	63.5
Beginning stocks	53	51	67	67	67
Production	94	92	89	89	89
Imports	106	123	105	105	105
Supply, total	252	265	260	260	260
Feed and residual	125	121	120	120	120
Food, seed & industrial	74	75	75	75	75
Total domestic	199	196	195	195	195
Exports	3	3	3	3	3
Use, total	202	199	198	198	198
Ending stocks, total	51	67	62	62	62
Avg. farm price (\$/bu) 2/	1.87	2.63	2.65- 3.35	2.70- 3.10	2.70- 3.10

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

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

Item	2006/07	2007/08	2008/09 Projections		
			Est.	October	November
TOTAL					
Area		Million acres			
Planted	2.84	2.76	2.94	2.94	
Harvested	2.82	2.75	2.92	2.92	
Yield per harvested acre		Pounds			
	6,868	7,185	6,982	6,959	
		Million hundredweight			
Beginning stocks 2/	43.0	39.3	29.4	29.4	
Production	193.7	197.5	204.1	203.5	
Imports	20.6	23.9	25.5	25.5	
Supply, total	257.3	260.7	259.1	258.4	
Domestic & residual 3/	127.2	123.3	126.0	126.0	
Exports, total 4/	90.8	107.9	108.0	107.0	
Rough	32.1	40.2	37.0	38.0	
Milled (rough equiv.)	58.7	67.8	71.0	69.0	
Use, total	218.0	231.2	234.0	233.0	
Ending stocks	39.3	29.4	25.1	25.4	
Avg. milling yield (%) 5/	71.0	70.5	70.5	70.5	
Avg. farm price (\$/cwt) 6/	9.96	12.80	15.85-16.85	14.50-15.50	
LONG GRAIN					
Harvested acres (mil.)	2.19	2.05			
Yield (pounds/acre)	6,689	6,929			
Beginning stocks	32.7	28.5	19.0	19.0	
Production	146.2	142.2	155.2	154.7	
Supply, total 7/	193.1	188.4	193.3	192.8	
Domestic & Residual 3/	92.6	87.5	91.0	91.0	
Exports 8/	72.0	81.9	85.0	84.0	
Use, total	164.6	169.3	176.0	175.0	
Ending stocks	28.5	19.0	17.3	17.8	
Avg. farm price (\$/cwt) 6/	9.47	12.50	15.50-16.50	13.85-14.85	
MEDIUM & SHORT GRAIN					
Harvested acres (mil.)	0.64	0.70			
Yield (pounds/acre)	7,484	7,942			
Beginning stocks	9.4	10.0	9.1	9.1	
Production	47.5	55.3	48.9	48.7	
Supply, total 7/	63.4	71.0	64.5	64.3	
Domestic & Residual 3/	34.6	35.8	35.0	35.0	
Exports 8/	18.8	26.1	23.0	23.0	
Use, total	53.4	61.9	58.0	58.0	
Ending stocks	10.0	9.1	6.5	6.3	
Avg. farm price (\$/cwt) 6/	12.10	13.80	17.50-18.50	17.00-18.00	

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): 2006/07-0.9; 2007/08-0.8; 2008/09-1.3. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in 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. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated.

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

Item	2008/09 Projections			
	2006/07	2007/08	October	November
=====				
	:	:	:	:
	:	Est.	October	November
=====				
SOYBEANS:	:	Million acres		
Area	:			
Planted	:	75.5	64.7	75.9
Harvested	:	74.6	64.1	74.4
	:			
	:	Bushels		
Yield per harvested	:			
acre	:	42.7	41.7	39.5
	:			
	:	Million bushels		
	:			
Beginning stocks	:	449	574	205
Production	:	3,188	2,676	2,938
Imports	:	9	10	7
Supply, total	:	3,647	3,260	3,150
Crushings	:	1,808	1,801	1,760
Exports	:	1,116	1,161	1,020
Seed	:	80	93	90
Residual	:	69	-1	75
Use, total	:	3,073	3,054	2,945
Ending stocks	:	574	205	205
Avg. farm price (\$/bu) 2/	:	6.43	10.10	9.70-11.20
	:			9.10 -10.60
	:			
	:	Million pounds		
SOYBEAN OIL:	:			
Beginning stocks	:	3,010	3,085	2,375
Production	:	20,489	20,568	20,065
Imports	:	37	65	50
Supply, total	:	23,536	23,718	22,490
Domestic	:	18,575	18,272	18,100
For methyl ester	:	2,762	2,983	3,100
Exports	:	1,877	2,975	2,350
Use, total	:	20,451	21,247	20,450
Ending stocks	:	3,085	2,471	2,040
Average price (c/lb) 2/	:	31.02	52.03	44.00-
	:			48.00
	:			41.50
	:			
	:	Thousand short tons		
SOYBEAN MEAL:	:			
Beginning stocks	:	314	346	300
Production	:	43,054	42,242	41,835
Imports	:	156	140	165
Supply, total	:	43,524	42,728	42,300
Domestic	:	34,374	33,234	33,400
Exports	:	8,804	9,200	8,600
Use, total	:	43,178	42,434	42,000
Ending stocks	:	346	294	300
Average price (\$/s.t.) 2/	:	205.44	335.94	260.00-
	:			320.00
	:			315.00

=====

Note: Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and meal. 2/ Prices: Soybeans, marketing year weighted average price received by farmers; for Oil, simple average of crude soybean oil, Decatur; for Meal, simple average of 48 percent, Decatur.

WASDE-464-16
U.S. Sugar Supply and Use 1/

Item	: 2008/09 Projection			
	: 2006/07	: 2007/08	: Est.	: October November
: 1,000 short tons, raw value				
Beginning stocks	: 1,698	1,799	1,509	1,690
Production	: 8,446	8,150	7,656	7,681
Beet sugar	: 5,008	4,721	4,200	4,225
Cane sugar	: 3,438	3,429	3,456	3,456
Florida	: 1,719	1,643	1,747	1,747
Hawaii	: 222	182	225	225
Louisiana	: 1,320	1,446	1,300	1,300
Texas	: 177	158	184	184
Imports	: 2,080	2,456	2,451	2,496
TRQ 2/	: 1,624	1,352	1,466	1,511
Other program 3/	: 390	559	425	425
Other 4/	: 66	545	560	560
Mexico	: 60	535	550	550
Total supply	: 12,224	12,405	11,616	11,867
Exports	: 422	203	250	250
Deliveries	: 10,135	10,781	10,710	10,710
Food	: 9,913	10,579	10,500	10,500
Other 5/	: 222	202	210	210
Miscellaneous 6/	: -132	-269	0	0
Total use	: 10,425	10,715	10,960	10,960
Ending stocks	: 1,799	1,690	656	907
Stocks to use ratio	: 17.3	15.8	6.0	8.3

1/ Fiscal years beginning Oct 1. Historical data are from "Sweetener Market Data" (SMD) except imports (U.S. Customs Service, Census Bureau). 2/ For 2008/09, includes tariff rate quota shortfall of 130,000 tons. 3/ Includes sugar under the re-export and polyhydric alcohol programs. 4/ Does not include Mexico TRQ imports. For 2006/07, other high-tier (0) and other (6). For 2007/08, other high-tier (10) and other (0). For 2008/09, other high-tier (10) and other (0). 5/ Transfers to sugar-containing products for reexport, and for nonedible alcohol and feed. 6/ Includes SMD miscellaneous uses and the difference between SMD imports and WASDE imports.

Mexico Sugar Supply and Use 1/

Fiscal year	Supply			Use		
	: Beginning stocks	: Production	: Imports	: Domestic	: Exports	: Ending stocks
: 1,000 metric tons, raw value						
2007/08 est.						
Oct	1,718	5,852	210	5,720	500	1,560
Nov	1,718	5,852	210	5,720	500	1,560
2008/09 proj.						
Oct	1,560	5,850	225	5,780	500	1,355
Nov	1,560	5,850	225	5,780	500	1,355

1/ U.S. HFCS exports to Mexico (metric tons, dry-weight basis): Oct-Sep 2006/07 = 277,767; Oct-Aug 2006/07 = 236,172; Oct-Aug 2007/08 = 382,328. Footnote source: U.S. Census Bureau.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
=====							
2006/07							
World 3/	147.64	596.20	113.60	106.27	616.83	111.20	127.01
United States	15.55	49.32	3.32	3.29	31.04	24.73	12.41
Total foreign	132.09	546.88	110.28	102.98	585.79	86.48	114.60
Major exporters 4/	43.21	176.16	5.56	69.82	146.85	52.54	25.54
Argentina	0.50	15.20	0.01	0.08	4.90	10.50	0.31
Australia	9.62	10.82	0.09	4.70	7.40	8.73	4.41
Canada	9.70	25.27	0.32	4.84	9.05	19.43	6.80
EU-27 5/	23.39	124.87	5.14	60.20	125.50	13.87	14.03
Major importers 6/	59.73	174.73	54.89	7.70	220.68	5.68	62.99
Brazil	1.18	2.23	7.62	0.20	10.40	0.00	0.63
China	34.39	108.47	0.38	4.00	102.00	2.78	38.45
Select. Mideast 7/	6.82	20.10	10.52	1.55	30.31	0.55	6.58
N. Africa 8/	10.51	18.58	16.30	0.25	33.90	0.26	11.23
Pakistan	3.25	21.28	0.07	0.40	21.90	0.70	1.99
Southeast Asia 9/	2.20	0.00	10.65	0.90	9.98	0.42	2.46
Selected other							
India	2.00	69.35	6.72	0.30	73.36	0.20	4.50
FSU-12	13.00	84.98	5.96	21.65	72.53	22.54	8.86
Russia	3.81	44.90	0.86	14.10	36.40	10.79	2.38
Kazakhstan	3.01	13.50	0.03	2.70	7.50	8.09	0.95
Ukraine	2.41	14.00	0.08	2.10	11.70	3.37	1.43
=====							
2007/08 (Estimated)							
World 3/	127.01	610.59	112.42	94.94	618.21	115.35	119.39
United States	12.41	56.25	3.07	0.82	29.00	34.40	8.32
Total foreign	114.60	554.34	109.35	94.12	589.21	80.94	111.07
Major exporters 4/	25.54	168.82	7.44	58.10	135.68	46.31	19.80
Argentina	0.31	16.30	0.00	0.08	5.43	10.50	0.68
Australia	4.41	13.04	0.11	3.50	6.20	7.47	3.89
Canada	6.80	20.05	0.39	2.08	6.31	16.12	4.82
EU-27 5/	14.03	119.43	6.93	52.44	117.74	12.23	10.42
Major importers 6/	62.99	175.04	58.14	8.92	223.33	8.81	64.04
Brazil	0.63	3.83	7.00	0.20	10.40	0.77	0.29
China	38.45	109.30	0.05	6.00	104.00	2.84	40.96
Select. Mideast 7/	6.58	20.29	9.23	1.00	29.25	0.55	6.30
N. Africa 8/	11.23	13.82	21.67	0.20	35.47	0.28	10.97
Pakistan	1.99	23.30	1.49	0.40	22.40	2.20	2.18
Southeast Asia 9/	2.46	0.00	9.86	0.72	10.13	0.57	1.61
Selected other							
India	4.50	75.81	1.88	0.20	75.73	0.05	6.41
FSU-12	8.86	92.69	5.89	23.63	75.56	21.88	10.00
Russia	2.38	49.40	0.34	15.05	37.70	12.22	2.20
Kazakhstan	0.95	16.60	0.04	2.70	7.50	8.18	1.91
Ukraine	1.43	13.90	0.33	3.10	12.90	1.24	1.53

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
=====							
2008/09 (Projected)							
World 3/	October	119.80	680.20	120.83	123.70	655.58	144.41
	November	119.39	682.37	121.83	124.10	656.51	145.25
United States	October	8.32	68.03	2.72	7.08	35.49	16.37
	November	8.32	68.03	2.72	7.08	35.44	16.42
Total foreign	October	111.47	612.17	118.11	116.62	620.10	128.05
	November	111.07	614.34	119.11	117.02	621.07	128.83
Major exporters 4/	October	19.86	207.97	5.38	70.78	150.98	24.74
	November	19.80	208.90	5.38	70.78	150.98	26.30
Argentina	Oct	0.88	12.00	0.01	0.08	5.48	0.40
	Nov	0.68	11.00	0.01	0.08	5.48	0.40
Australia	Oct	3.89	21.50	0.08	3.50	6.20	5.26
	Nov	3.89	20.00	0.08	3.50	6.20	4.26
Canada	Oct	4.82	27.30	0.30	3.20	7.80	6.12
	Nov	4.82	27.30	0.30	3.20	7.80	6.12
EU-27 5/	Oct	10.28	147.17	5.00	64.00	131.50	12.95
	Nov	10.42	150.60	5.00	64.00	131.50	15.52
Major importers 6/	October	64.61	175.31	65.03	12.55	229.18	69.01
	November	64.04	174.31	65.33	12.45	229.07	66.49
Brazil	Oct	0.29	5.40	7.00	0.20	10.55	0.94
	Nov	0.29	5.40	7.00	0.20	10.55	0.94
China	Oct	41.53	114.00	0.03	9.00	107.00	46.56
	Nov	40.96	113.00	0.03	9.00	107.00	44.99
Sel. Mideast 7/	Oct	6.30	13.91	15.45	1.55	30.50	4.60
	Nov	6.30	13.91	15.45	1.55	30.50	4.60
N. Africa 8/	Oct	10.97	15.78	20.20	0.20	35.93	10.80
	Nov	10.97	15.78	20.20	0.20	35.93	10.80
Pakistan	Oct	2.18	21.50	2.00	0.40	22.60	2.08
	Nov	2.18	21.50	2.50	0.40	22.60	1.18
SE Asia 9/	Oct	1.61	0.00	11.25	0.95	10.50	1.84
	Nov	1.61	0.00	11.05	0.85	10.40	1.79
Selected other	October	6.41	78.40	0.00	0.10	77.60	7.16
	November	6.41	78.40	0.00	0.10	77.60	7.16
FSU-12	Oct	10.00	112.74	5.81	28.83	82.83	17.08
	Nov	10.00	114.74	5.81	29.33	83.33	18.58
Russia	Oct	2.20	61.00	0.40	19.00	43.00	6.60
	Nov	2.20	63.00	0.40	19.50	43.50	8.10
Kazakhstan	Oct	1.91	12.50	0.03	2.70	7.50	1.74
	Nov	1.91	12.50	0.03	2.70	7.50	1.74
Ukraine	Oct	1.53	25.50	0.10	4.00	14.00	4.13
	Nov	1.53	25.50	0.10	4.00	14.00	4.13

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports	
=====							
2006/07							
World 3/	165.43	989.08	113.21	634.92	1015.89	117.48	138.62
United States	54.77	280.11	2.55	148.27	242.91	58.34	36.17
Total foreign	110.67	708.96	110.66	486.64	772.98	59.13	102.45
Major exporters 4/	13.13	65.03	3.38	36.01	49.46	23.05	9.04
Argentina	1.46	27.54	0.01	7.16	9.82	16.93	2.26
Australia	2.90	6.58	0.02	4.76	6.00	1.98	1.53
Canada	6.33	23.15	2.17	19.49	24.50	3.65	3.50
Major importers 5/	42.51	212.11	84.93	223.60	298.55	5.68	35.32
EU-27 6/	22.27	137.44	7.99	109.98	147.72	4.69	15.29
Japan	1.74	0.18	19.67	14.88	19.82	0.00	1.76
Mexico	3.34	29.14	11.06	23.40	39.92	0.22	3.40
N. Afr & Mideast 7/	8.11	27.77	20.77	40.58	47.86	0.31	8.49
Saudi Arabia	2.77	0.34	8.28	8.53	8.75	0.00	2.63
Southeast Asia 8/	2.12	16.88	3.97	15.01	20.77	0.46	1.73
South Korea	1.38	0.33	8.80	6.96	9.16	0.00	1.35
Selected other							
Brazil	3.17	53.18	1.77	36.18	43.34	11.06	3.71
China	35.96	159.10	1.16	105.22	153.61	5.46	37.13
FSU-12	5.55	58.70	0.95	35.49	51.45	8.46	5.28
Russia	1.33	30.20	0.36	18.60	28.60	1.62	1.67
Ukraine	2.40	19.18	0.05	9.95	13.38	6.13	2.12
=====							
2007/08 (Estimated)							
World 3/	138.62	1077.92	124.49	656.30	1062.41	123.63	154.13
United States	36.17	351.06	3.50	159.08	275.80	69.88	45.06
Total foreign	102.45	726.85	120.99	497.22	786.61	53.75	109.07
Major exporters 4/	9.04	76.56	3.58	36.68	51.30	29.52	8.36
Argentina	2.26	25.79	0.00	7.57	10.23	17.01	0.82
Australia	1.53	9.90	0.00	5.40	6.71	3.99	0.73
Canada	3.50	27.84	3.25	18.50	24.06	6.51	4.03
Major importers 5/	35.32	210.90	96.00	230.85	305.07	5.28	31.87
EU-27 6/	15.29	136.38	19.76	116.81	153.78	4.60	13.05
Japan	1.76	0.20	19.28	14.38	19.41	0.00	1.83
Mexico	3.40	29.73	10.56	23.56	40.34	0.10	3.25
N. Afr & Mideast 7/	8.49	25.08	20.48	40.34	47.45	0.01	6.58
Saudi Arabia	2.63	0.32	9.00	9.03	9.25	0.00	2.70
Southeast Asia 8/	1.73	18.76	3.18	15.42	21.38	0.57	1.72
South Korea	1.35	0.35	9.39	7.10	8.98	0.00	2.11
Selected other							
Brazil	3.71	61.04	0.86	37.85	44.99	7.26	13.37
China	37.13	159.49	1.16	106.17	157.06	0.88	39.83
FSU-12	5.28	53.91	0.83	34.50	50.32	5.41	4.29
Russia	1.67	29.33	0.43	18.68	28.85	1.20	1.38
Ukraine	2.12	14.59	0.07	9.06	12.16	3.23	1.38

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

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

		Supply			Use			Ending
		:=====:			:=====:			stocks
Region		: Beginning	: Produc-	: Imports	: Feed	: Total	: Exports	
		: stocks	: tion	: Imports	: Feed	: Total	: Exports	
		:=====:						
		: 2008/09 (Projected)						
World 3/								
	October	150.05	1090.25	107.45	653.99	1095.38	110.87	144.93
	November	154.13	1091.73	107.06	651.67	1094.95	110.45	150.91
United States								
	October	45.06	324.35	2.91	144.76	286.86	53.68	31.78
	November	45.06	323.84	2.91	144.61	286.71	52.43	32.67
Total foreign								
	October	105.00	765.90	104.54	509.23	808.52	57.19	113.14
	November	109.07	767.88	104.15	507.06	808.23	58.02	118.24
Major exporters 4/								
	October	8.58	75.20	2.05	38.23	53.52	22.71	9.60
	November	8.36	72.74	2.05	37.38	52.43	22.26	8.45
Argentina	Oct	0.46	25.92	0.00	9.06	11.87	12.76	1.75
	Nov	0.82	24.47	0.00	8.96	11.62	12.06	1.61
Australia	Oct	0.72	11.36	0.00	5.97	7.31	3.78	0.99
	Nov	0.73	10.36	0.00	5.52	6.83	3.28	0.98
Canada	Oct	4.03	25.94	1.73	17.99	24.16	3.65	3.89
	Nov	4.03	25.94	1.73	17.69	23.81	4.40	3.49
Major importers 5/								
	October	31.58	231.27	80.88	223.13	300.15	7.36	36.22
	November	31.87	233.87	80.48	223.51	300.48	8.11	37.64
EU-27 6/	Oct	13.47	155.81	3.26	108.73	147.74	6.70	18.09
	Nov	13.05	158.26	2.76	109.25	148.02	7.45	18.59
Japan	Oct	1.83	0.18	19.16	14.39	19.31	0.00	1.85
	Nov	1.83	0.18	19.56	14.64	19.76	0.00	1.80
Mexico	Oct	3.25	31.18	10.88	24.51	41.46	0.10	3.75
	Nov	3.25	31.18	10.88	24.51	41.46	0.10	3.75
N Afr/M.East 7/	Oct	6.60	24.90	22.62	40.53	48.00	0.00	6.12
	Nov	6.58	24.90	22.33	40.24	47.70	0.00	6.11
Saudi Arabia	Oct	2.65	0.33	9.50	9.23	9.46	0.00	3.01
	Nov	2.70	0.33	9.50	9.23	9.46	0.00	3.06
S.-east Asia 8/	Oct	1.72	18.37	3.83	16.07	22.05	0.56	1.31
	Nov	1.72	18.52	3.83	15.97	21.95	0.56	1.56
South Korea	Oct	1.44	0.34	7.27	5.45	7.63	0.00	1.42
	Nov	2.11	0.34	7.27	5.45	7.63	0.00	2.09
Selected other								
Brazil	Oct	10.37	57.86	0.76	42.08	50.31	9.30	9.38
	Nov	13.37	57.86	0.76	42.08	50.31	9.30	12.38
China	Oct	39.20	163.70	1.43	114.23	166.73	0.65	36.95
	Nov	39.83	163.60	1.43	112.23	166.73	0.68	37.45
FSU-12	Oct	4.44	72.75	0.69	38.43	55.33	12.04	10.51
	Nov	4.29	74.70	0.69	38.78	55.88	12.54	11.26
Russia	Oct	1.38	38.05	0.35	21.10	31.98	2.75	5.05
	Nov	1.38	39.50	0.35	21.45	32.53	2.75	5.95
Ukraine	Oct	1.53	23.48	0.05	9.80	13.23	8.60	3.23
	Nov	1.38	23.98	0.05	9.80	13.23	9.10	3.08

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

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

Region	Supply		Use				Ending stocks
	Beginning stocks	Production	Imports	Feed	Total	Exports	
2006/07							
World 3/	124.78	712.44	90.92	478.29	728.53	93.80	108.69
United States	49.97	267.60	0.30	142.11	230.77	53.99	33.11
Total foreign	74.81	444.84	90.62	336.18	497.76	39.81	75.58
Major exporters 4/	3.46	29.80	1.13	9.20	15.30	15.78	3.32
Argentina	1.16	22.50	0.01	4.80	6.70	15.31	1.66
South Africa	2.31	7.30	1.12	4.40	8.60	0.47	1.66
Major importers 5/	18.01	99.24	54.52	110.86	154.16	1.33	16.29
Egypt	0.65	6.15	4.83	8.60	10.70	0.00	0.92
EU-27 6/	9.46	53.83	7.06	49.20	62.30	0.66	7.38
Japan	0.94	0.00	16.71	11.90	16.50	0.00	1.15
Mexico	2.71	22.35	8.94	15.10	30.70	0.22	3.08
Southeast Asia 7/	2.10	16.81	3.96	14.95	20.70	0.44	1.73
South Korea	1.38	0.07	8.74	6.91	8.83	0.00	1.35
Selected other							
Brazil	3.02	51.00	1.41	34.50	41.00	10.84	3.59
Canada	2.00	8.99	2.10	8.46	11.44	0.31	1.34
China	35.26	151.60	0.02	104.00	145.00	5.27	36.60
FSU-12	1.66	12.85	0.52	10.51	12.14	1.12	1.77
Ukraine	0.92	6.40	0.02	4.50	5.25	1.03	1.07
2007/08 (Estimated)							
World 3/	108.69	791.96	96.64	498.39	774.18	95.38	126.47
United States	33.11	332.09	0.51	151.74	262.59	61.87	41.26
Total foreign	75.58	459.87	96.14	346.65	511.59	33.50	85.21
Major exporters 4/	3.32	33.35	0.20	10.10	16.70	17.00	3.17
Argentina	1.66	20.85	0.00	5.10	7.00	15.00	0.51
South Africa	1.66	12.50	0.20	5.00	9.70	2.00	2.66
Major importers 5/	16.29	95.18	60.18	112.80	156.14	1.15	14.35
Egypt	0.92	6.17	4.20	8.30	10.40	0.00	0.89
EU-27 6/	7.38	47.52	13.50	50.00	63.00	0.50	4.90
Japan	1.15	0.00	16.61	11.80	16.50	0.00	1.26
Mexico	3.08	22.65	9.20	16.20	32.00	0.10	2.83
Southeast Asia 7/	1.73	18.69	3.15	15.35	21.30	0.55	1.72
South Korea	1.35	0.08	9.32	7.05	8.64	0.00	2.11
Selected other							
Brazil	3.59	58.60	0.55	36.00	42.50	7.00	13.24
Canada	1.34	11.65	3.18	10.28	13.84	0.89	1.45
China	36.60	152.30	0.04	105.00	149.00	0.55	39.39
FSU-12	1.77	13.79	0.45	10.99	12.68	2.23	1.10
Ukraine	1.07	7.40	0.02	5.00	5.70	2.15	0.64

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

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

=====								
	Supply			Use				
Region	Beginning	Production	Imports	Domestic 2/	Feed	Total	Ending stocks	
	stocks	tion	Imports	Feed	Total	Exports		
=====								
	2008/09 (Projected)							
World 3/								
October	122.88	781.02	80.83	490.57	798.33	83.10	105.57	
November	126.47	781.36	80.43	488.02	797.71	82.33	110.12	
United States								
October	41.26	305.66	0.38	134.63	270.14	49.53	27.62	
November	41.26	305.32	0.38	134.63	270.14	48.26	28.55	
Total foreign								
October	81.62	475.35	80.45	355.95	528.18	33.57	77.94	
November	85.21	476.04	80.05	353.40	527.56	34.07	81.57	
Major exporters 4/								
October	3.42	30.50	0.20	10.60	17.10	13.50	3.52	
November	3.17	29.50	0.20	10.60	17.10	13.00	2.77	
Argentina	Oct	0.16	19.00	0.00	5.60	7.50	11.00	0.66
	Nov	0.51	18.00	0.00	5.60	7.50	10.50	0.51
South Africa	Oct	3.26	11.50	0.20	5.00	9.60	2.50	2.86
	Nov	2.66	11.50	0.20	5.00	9.60	2.50	2.26
Major importers 5/								
October	14.51	107.86	47.10	108.80	153.77	2.14	13.56	
November	14.35	108.34	47.00	108.40	153.57	2.64	13.49	
Egypt	Oct	0.89	6.18	4.30	8.30	10.60	0.00	0.77
	Nov	0.89	6.18	4.30	8.30	10.60	0.00	0.77
EU-27 6/	Oct	5.75	59.15	2.50	47.00	61.00	1.50	4.90
	Nov	4.90	59.49	2.00	46.50	60.50	2.00	3.89
Japan	Oct	1.25	0.00	16.10	11.50	16.10	0.00	1.25
	Nov	1.26	0.00	16.50	11.70	16.50	0.00	1.27
Mexico	Oct	2.83	24.00	9.00	16.50	32.50	0.10	3.23
	Nov	2.83	24.00	9.00	16.50	32.50	0.10	3.23
S.-east Asia 7/	Oct	1.72	18.30	3.80	16.00	21.98	0.54	1.31
	Nov	1.72	18.45	3.80	15.90	21.88	0.54	1.56
South Korea	Oct	1.44	0.08	7.20	5.40	7.30	0.00	1.42
	Nov	2.11	0.08	7.20	5.40	7.30	0.00	2.09
Selected other								
Brazil	Oct	10.24	55.00	0.50	40.00	47.50	9.00	9.24
	Nov	13.24	55.00	0.50	40.00	47.50	9.00	12.24
Canada	Oct	1.45	9.90	1.60	7.50	11.50	0.30	1.15
	Nov	1.45	9.90	1.60	7.50	11.50	0.30	1.15
China	Oct	38.88	156.00	0.10	113.00	158.00	0.50	36.48
	Nov	39.39	156.00	0.10	111.00	158.00	0.50	36.99
FSU-12	Oct	1.25	18.12	0.33	12.53	14.26	3.18	2.25
	Nov	1.10	19.32	0.33	12.73	14.56	3.68	2.50
Ukraine	Oct	0.79	9.00	0.03	5.00	5.70	3.00	1.11
	Nov	0.64	9.50	0.03	5.00	5.70	3.50	0.96

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.

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total 2/ Domestic	Exports		
=====							
2006/07							
World 3/	75.68	420.62	28.22	420.92	31.30	75.38	
United States	1.37	6.24	0.65	4.07	2.92	1.27	
Total foreign	74.31	414.38	27.57	416.85	28.37	74.11	
Major exporters 4/	15.73	139.97	0.46	117.70	22.42	16.03	
India	10.52	93.35	0.00	86.94	5.50	11.43	
Pakistan	0.30	5.45	0.00	2.21	2.84	0.70	
Thailand	3.59	18.25	0.01	9.78	9.56	2.51	
Vietnam	1.32	22.92	0.45	18.78	4.52	1.39	
Major importers 5/	12.80	60.07	11.90	70.21	0.42	14.13	
Brazil	0.90	7.70	0.75	7.96	0.23	1.16	
EU-27 6/	1.18	1.69	1.17	2.76	0.15	1.14	
Indonesia	3.21	35.30	2.00	35.90	0.00	4.61	
Nigeria	0.55	2.90	1.60	4.45	0.00	0.60	
Philippines	5.29	9.78	1.80	12.00	0.00	4.87	
Sel. Mideast 7/	1.51	2.13	3.21	5.20	0.05	1.60	
Selected other							
Burma	0.70	10.60	0.00	10.67	0.03	0.60	
C. Amer & Carib 8/	0.19	0.06	0.37	0.48	0.00	0.14	
China	36.78	127.20	0.47	127.20	1.34	35.92	
Egypt	0.36	4.38	0.10	3.27	1.21	0.37	
Japan	2.40	7.79	0.68	8.25	0.20	2.41	
Mexico	0.16	0.18	0.59	0.79	0.00	0.15	
South Korea	0.82	4.68	0.24	4.89	0.16	0.69	
=====							
2007/08 (Estimated)							
World 3/	75.38	430.96	26.80	427.94	30.37	78.39	
United States	1.27	6.31	0.76	3.95	3.45	0.94	
Total foreign	74.11	424.64	26.04	424.00	26.92	77.45	
Major exporters 4/	16.03	145.65	0.41	122.16	21.85	18.08	
India	11.43	96.43	0.00	90.76	4.10	13.00	
Pakistan	0.70	5.70	0.00	2.45	3.00	0.95	
Thailand	2.51	19.30	0.01	9.60	10.00	2.22	
Vietnam	1.39	24.22	0.40	19.35	4.75	1.91	
Major importers 5/	14.13	61.74	10.38	72.61	0.60	13.05	
Brazil	1.16	8.20	0.50	8.43	0.43	1.00	
EU-27 6/	1.14	1.68	1.10	2.75	0.15	1.02	
Indonesia	4.61	35.80	0.50	36.55	0.00	4.36	
Nigeria	0.60	3.00	1.55	4.65	0.00	0.50	
Philippines	4.87	10.08	2.70	13.10	0.00	4.55	
Sel. Mideast 7/	1.60	2.38	2.76	5.20	0.02	1.52	
Selected other							
Burma	0.60	10.73	0.05	10.30	0.45	0.63	
C. Amer & Carib 8/	0.14	0.06	0.38	0.52	0.00	0.05	
China	35.92	130.22	0.30	127.50	1.00	37.94	
Egypt	0.37	4.39	0.02	3.66	0.45	0.67	
Japan	2.41	7.93	0.70	8.15	0.20	2.69	
Mexico	0.15	0.20	0.60	0.76	0.01	0.17	
South Korea	0.69	4.41	0.25	4.64	0.00	0.71	

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total 2/	Domestic	Exports	
2008/09 (Projected)							
World 3/	October	77.69	433.23	26.53	430.38	28.33	80.54
	November	78.39	434.28	26.78	432.06	29.85	80.61
United States	October	0.94	6.53	0.81	4.02	3.45	0.80
	November	0.94	6.51	0.81	4.02	3.42	0.81
Total foreign	October	76.75	426.70	25.72	426.36	24.88	79.73
	November	77.45	427.77	25.97	428.03	26.43	79.80
Major exporters 4/	October	17.83	146.20	0.31	124.96	19.85	19.53
	November	18.08	146.80	0.31	124.74	21.20	19.25
India	Oct	13.00	97.00	0.00	93.50	2.00	14.50
	Nov	13.00	97.50	0.00	93.50	2.50	14.50
Pakistan	Oct	0.45	6.00	0.00	2.72	3.15	0.58
	Nov	0.95	6.30	0.00	2.70	4.00	0.55
Thailand	Oct	2.22	19.50	0.01	9.50	9.50	2.73
	Nov	2.22	19.50	0.01	9.50	9.50	2.73
Vietnam	Oct	2.16	23.70	0.30	19.24	5.20	1.72
	Nov	1.91	23.50	0.30	19.04	5.20	1.47
Major importers 5/	October	12.80	61.98	10.48	72.85	0.47	11.95
	November	13.05	61.88	10.59	72.85	0.47	12.20
Brazil	Oct	1.16	8.50	0.60	8.71	0.30	1.25
	Nov	1.00	8.30	0.60	8.71	0.30	0.89
EU-27 6/	Oct	1.02	1.62	1.20	2.75	0.15	0.94
	Nov	1.02	1.63	1.20	2.75	0.15	0.95
Indonesia	Oct	4.26	36.25	0.80	36.85	0.00	4.46
	Nov	4.36	36.25	0.80	36.85	0.00	4.56
Nigeria	Oct	0.50	3.10	1.60	4.80	0.00	0.40
	Nov	0.50	3.30	1.60	4.80	0.00	0.60
Philippines	Oct	4.35	10.20	2.50	13.20	0.00	3.85
	Nov	4.55	10.20	2.50	13.20	0.00	4.05
Sel. Mideast 7/	Oct	1.42	1.59	2.82	4.79	0.02	1.00
	Nov	1.52	1.59	2.82	4.79	0.02	1.10
Selected other	October	0.63	9.80	0.03	10.00	0.20	0.26
Burma	Nov	0.63	9.80	0.03	10.00	0.20	0.26
C. Am & Car. 8/	Oct	0.05	0.05	0.39	0.47	0.00	0.02
	Nov	0.05	0.05	0.39	0.47	0.00	0.02
China	Oct	37.72	130.55	0.33	127.65	1.10	39.85
	Nov	37.94	130.90	0.33	128.00	1.30	39.87
Egypt	Oct	0.67	4.39	0.02	3.63	0.80	0.65
	Nov	0.67	4.39	0.02	3.63	0.80	0.65
Japan	Oct	2.69	8.00	0.70	8.23	0.20	2.96
	Nov	2.69	8.00	0.70	8.23	0.20	2.96
Mexico	Oct	0.17	0.21	0.60	0.83	0.01	0.14
	Nov	0.17	0.21	0.60	0.83	0.01	0.14
South Korea	Oct	0.73	4.50	0.29	4.54	0.00	0.97
	Nov	0.71	4.60	0.29	4.54	0.00	1.06

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

World Cotton Supply and Use 1/
(Million 480-pound bales)

Region	Supply		Use			Loss	Ending
	Beginning	Production	Imports	Domestic	Exports		
2006/07							
World	62.26	121.99	37.46	123.48	37.12	-1.72	62.83
United States	6.07	21.59	0.02	4.94	13.01	0.25	9.48
Total foreign	56.19	100.40	37.44	118.54	24.11	-1.97	53.35
Major exporters 4/	19.82	45.69	2.27	27.44	20.37	-0.16	20.15
Central Asia 5/	2.21	8.19	0.31	1.51	6.93	0.00	2.27
Afr. Fr. Zone 6/	1.48	3.64	3/	0.19	3.81	0.00	1.13
S. Hemis. 7/	6.55	9.86	0.95	5.78	4.09	-0.18	7.67
Australia	1.94	1.35	3/	0.06	2.13	-0.05	1.15
Brazil	3.62	7.00	0.52	4.57	1.30	-0.15	5.41
India	8.06	21.80	0.47	18.10	4.57	0.00	7.66
Major importers 8/	34.14	51.62	32.41	86.44	2.38	-1.81	31.16
Mexico	1.32	0.65	1.35	2.10	0.18	0.03	1.03
China	22.54	35.50	10.59	50.00	0.09	-2.00	20.54
EU-27 9/	1.18	1.61	2.02	2.36	1.58	0.06	0.83
Russia	0.22	3/	1.40	1.40	0.00	0.00	0.22
Turkey	1.67	3.80	4.00	7.30	0.21	0.00	1.96
Pakistan	4.91	9.90	2.31	12.50	0.22	0.03	4.38
Indonesia	0.37	0.03	2.20	2.18	0.02	0.05	0.35
Thailand	0.41	0.02	1.91	1.95	0.00	0.03	0.35
Bangladesh	0.46	0.06	2.48	2.48	0.00	0.01	0.51
2007/08 (Estimated)							
World	62.83	120.54	38.04	123.37	38.69	-2.06	61.40
United States	9.48	19.21	0.01	4.61	13.65	0.39	10.04
Total foreign	53.35	101.33	38.03	118.76	25.04	-2.45	51.36
Major exporters 4/	20.15	47.18	1.57	27.75	21.62	-0.14	19.66
Central Asia 5/	2.27	8.35	0.04	1.58	6.58	0.00	2.50
Afr. Fr. Zone 6/	1.13	2.46	3/	0.19	2.56	0.00	0.84
S. Hemis. 7/	7.67	9.31	0.53	5.83	3.94	-0.15	7.88
Australia	1.15	0.62	3/	0.05	1.22	-0.02	0.53
Brazil	5.41	7.36	0.16	4.60	2.23	-0.15	6.25
India	7.66	24.60	0.45	18.30	7.40	0.00	7.01
Major importers 8/	31.16	51.24	33.80	86.42	2.32	-2.31	29.77
Mexico	1.03	0.62	1.53	2.00	0.22	0.03	0.93
China	20.54	37.00	11.53	52.00	0.06	-2.50	19.50
EU-27 9/	0.83	1.51	1.58	1.81	1.36	0.05	0.70
Russia	0.22	3/	1.20	1.23	0.00	0.00	0.20
Turkey	1.96	3.10	3.27	6.20	0.26	0.00	1.86
Pakistan	4.38	8.90	3.80	12.40	0.30	0.03	4.35
Indonesia	0.35	0.03	2.30	2.23	0.02	0.05	0.39
Thailand	0.35	0.02	1.93	1.95	0.00	0.03	0.32
Bangladesh	0.51	0.04	2.80	2.75	0.00	0.01	0.58

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, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Hong Kong, Japan, South Korea, Taiwan, and Vietnam. 9/ Includes intra-EU trade.

World Cotton Supply and Use 1/
(Million 480-pound bales)

=====								
Region	Supply			Use			Loss	Ending
	Beginning	Production	Imports	Domestic	Exports	2/		
=====								
2008/09 (Projected)								
World	October	61.50	113.76	36.19	122.31	36.14	-2.46	55.45
	November	61.40	112.87	35.19	119.33	35.21	-2.49	57.40
United States	October	9.89	13.71	0.02	4.40	13.00	0.02	6.20
	November	10.04	13.53	0.02	4.40	13.00	-0.01	6.20
Total foreign	October	51.61	100.05	36.17	117.91	23.14	-2.47	49.25
	November	51.36	99.34	35.18	114.93	22.21	-2.47	51.20
Major exporters 4/	October	19.90	47.10	1.53	27.55	20.13	-0.16	21.01
	November	19.66	46.42	1.51	27.09	19.27	-0.16	21.40
Central Asia 5/Oct	Nov	2.50	7.63	0.05	1.61	6.13	0.00	2.45
	Nov	2.50	7.58	0.05	1.61	5.93	0.00	2.60
Afr. Fr. Zn. 6/Oct	Nov	0.83	2.95	3/	0.19	2.69	0.00	0.90
	Nov	0.84	2.60	3/	0.19	2.43	0.00	0.81
S. Hemis 7/	Oct	7.93	9.37	0.48	5.85	4.09	-0.18	8.02
	Nov	7.88	9.15	0.46	5.58	3.97	-0.18	8.11
Australia	Oct	0.53	1.20	3/	0.05	0.95	-0.05	0.78
	Nov	0.53	1.30	3/	0.05	0.95	-0.05	0.88
Brazil	Oct	6.25	6.50	0.20	4.60	2.55	-0.15	5.95
	Nov	6.25	6.25	0.20	4.40	2.45	-0.15	6.00
India	Oct	7.21	25.00	0.50	18.20	6.10	0.00	8.41
	Nov	7.01	25.00	0.50	18.00	5.90	0.00	8.61
Major importers 8/	October	29.79	49.83	32.03	85.79	1.89	-2.31	26.28
	November	29.77	49.83	31.09	83.31	1.84	-2.31	27.87
Mexico	Oct	0.93	0.68	1.35	1.90	0.18	0.03	0.86
	Nov	0.93	0.68	1.30	1.85	0.18	0.03	0.86
China	Oct	19.50	36.50	11.00	52.75	0.08	-2.50	16.68
	Nov	19.50	36.50	10.50	51.00	0.08	-2.50	17.93
EU-27 9/	Oct	0.68	1.22	1.43	1.62	1.07	0.05	0.59
	Nov	0.70	1.22	1.38	1.57	1.02	0.05	0.65
Russia	Oct	0.20	3/	1.10	1.10	0.00	0.00	0.20
	Nov	0.20	3/	1.10	1.10	0.00	0.00	0.20
Turkey	Oct	1.86	2.30	3.00	5.40	0.20	0.00	1.56
	Nov	1.86	2.30	2.90	5.20	0.20	0.00	1.66
Pakistan	Oct	4.35	9.00	3.30	12.20	0.25	0.03	4.18
	Nov	4.35	9.00	3.30	12.00	0.25	0.03	4.38
Indonesia	Oct	0.39	0.03	2.23	2.23	0.02	0.05	0.35
	Nov	0.39	0.03	2.23	2.23	0.02	0.05	0.35
Thailand	Oct	0.34	0.02	1.90	1.90	0.00	0.03	0.33
	Nov	0.32	0.02	1.70	1.70	0.00	0.03	0.30
Bangladesh	Oct	0.58	0.06	2.95	2.95	0.00	0.01	0.63
	Nov	0.58	0.06	2.95	2.95	0.00	0.01	0.63

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic Crush	Total	Exports	
=====							
2006/07							
World 2/	53.08	237.33	69.05	195.90	225.28	71.50	62.68
United States	12.23	86.77	0.25	49.20	53.24	30.39	15.62
Total foreign	40.85	150.56	68.81	146.70	172.04	41.12	47.06
Major exporters 3/	33.27	114.00	2.05	66.24	70.80	37.54	40.98
Argentina	16.47	48.80	1.99	33.59	35.09	9.56	22.61
Brazil	16.64	59.00	0.05	31.11	34.02	23.49	18.19
Major importers 4/	5.82	18.53	55.41	59.33	74.89	0.52	4.35
China	4.57	15.97	28.73	35.97	46.12	0.45	2.70
EU-27	0.73	1.23	15.29	14.67	16.09	0.05	1.12
Japan	0.26	0.23	4.09	2.93	4.31	0.00	0.27
Mexico	0.04	0.08	3.84	3.90	3.93	0.00	0.04
=====							
2007/08 (Estimated)							
World 2/	62.68	220.89	78.86	201.96	229.96	79.43	53.04
United States	15.62	72.82	0.27	49.02	51.53	31.60	5.58
Total foreign	47.06	148.07	78.59	152.94	178.43	47.83	47.46
Major exporters 3/	40.98	114.00	3.16	68.23	72.89	44.23	41.02
Argentina	22.61	46.20	3.00	34.61	36.16	13.78	21.86
Brazil	18.19	61.00	0.15	32.02	34.97	25.36	19.00
Major importers 4/	4.35	16.02	63.95	62.76	78.32	0.53	5.48
China	2.70	14.00	37.81	39.52	49.82	0.45	4.24
EU-27	1.12	0.73	15.10	14.87	16.11	0.04	0.80
Japan	0.27	0.23	4.01	2.89	4.22	0.00	0.29
Mexico	0.04	0.08	3.65	3.70	3.74	0.00	0.03
=====							
2008/09 (Projected)							
World 2/	52.68	238.21	77.15	204.88	235.18	78.53	54.34
October	52.68	238.21	77.15	204.88	235.18	78.53	54.34
November	53.04	235.74	77.11	203.60	233.96	77.87	54.06
United States	5.58	79.97	0.19	47.90	52.40	27.76	5.58
October	5.58	79.97	0.19	47.90	52.40	27.76	5.58
November	5.58	79.49	0.19	47.49	51.92	27.76	5.58
Total foreign	47.10	158.24	76.96	156.98	182.78	50.77	48.76
October	47.10	158.24	76.96	156.98	182.78	50.77	48.76
November	47.46	156.25	76.92	156.11	182.04	50.11	48.49
Major exporters 3/	41.30	120.20	3.52	71.15	75.84	47.00	42.18
October	41.30	120.20	3.52	71.15	75.84	47.00	42.18
November	41.02	117.70	3.57	69.95	74.69	46.30	41.30
Argentina	22.14	50.50	3.35	37.00	38.54	14.40	23.05
Oct	22.14	50.50	3.35	37.00	38.54	14.40	23.05
Nov	21.86	50.50	3.40	36.20	37.79	15.20	22.77
Brazil	19.00	62.50	0.15	32.50	35.50	27.20	18.95
Oct	19.00	62.50	0.15	32.50	35.50	27.20	18.95
Nov	19.00	60.00	0.15	32.10	35.10	25.70	18.35
Major importers 4/	4.82	18.46	61.44	63.14	78.82	0.47	5.42
October	4.82	18.46	61.44	63.14	78.82	0.47	5.42
November	5.48	18.92	61.39	63.49	79.24	0.52	6.02
China	3.36	16.50	36.00	41.22	51.57	0.40	3.89
Oct	3.36	16.50	36.00	41.22	51.57	0.40	3.89
Nov	4.24	16.80	36.00	41.47	51.87	0.45	4.72
EU-27	1.02	0.65	14.15	13.55	14.74	0.04	1.05
Oct	1.02	0.65	14.15	13.55	14.74	0.04	1.05
Nov	0.80	0.75	14.15	13.65	14.86	0.03	0.81
Japan	0.29	0.23	4.05	2.84	4.26	0.00	0.31
Oct	0.29	0.23	4.05	2.84	4.26	0.00	0.31
Nov	0.29	0.23	4.05	2.84	4.26	0.00	0.31
Mexico	0.03	0.10	3.64	3.70	3.74	0.00	0.03
Oct	0.03	0.10	3.64	3.70	3.74	0.00	0.03
Nov	0.03	0.16	3.59	3.70	3.74	0.00	0.04

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

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

Region	Supply			Use		Ending stocks	
	Beginning stocks	Production	Imports	Domestic	Exports		
=====							
2006/07							
World 2/	6.10	153.78	52.49	151.82	54.27	6.28	
United States	0.29	39.06	0.14	31.18	7.99	0.31	
Total foreign	5.82	114.73	52.35	120.64	46.29	5.97	
Major exporters 3/	3.60	55.45	0.17	13.56	41.80	3.86	
Argentina	1.67	26.06	0.00	0.59	25.63	1.52	
Brazil	1.47	24.11	0.17	11.12	12.72	1.91	
India	0.46	5.28	0.00	1.85	3.46	0.43	
Major importers 4/	1.14	40.96	28.69	68.23	1.42	1.13	
EU-27	0.87	11.55	22.18	33.19	0.55	0.86	
China	0.00	28.09	0.03	27.26	0.87	0.00	
=====							
2007/08 (Estimated)							
World 2/	6.28	158.29	54.94	157.49	55.31	6.72	
United States	0.31	38.32	0.13	30.15	8.35	0.27	
Total foreign	5.97	119.97	54.81	127.34	46.96	6.45	
Major exporters 3/	3.86	58.28	0.18	14.59	43.35	4.37	
Argentina	1.52	27.07	0.00	0.62	26.42	1.55	
Brazil	1.91	24.82	0.17	12.05	12.14	2.72	
India	0.43	6.39	0.00	1.92	4.79	0.11	
Major importers 4/	1.13	43.86	30.48	73.19	1.06	1.22	
EU-27	0.86	11.72	23.90	34.99	0.42	1.07	
China	0.00	30.86	0.20	30.43	0.63	0.00	
=====							
2008/09 (Projected)							
World 2/							
October	6.59	161.58	55.51	159.94	57.45	6.30	
November	6.72	160.10	55.13	159.39	56.15	6.42	
United States							
October	0.27	37.95	0.15	30.30	7.80	0.27	
November	0.27	37.64	0.15	29.98	7.80	0.27	
Total foreign							
October	6.32	123.63	55.36	129.64	49.64	6.03	
November	6.45	122.46	54.98	129.41	48.35	6.14	
Major exporters 3/							
October	4.44	60.54	0.18	15.11	45.90	4.15	
November	4.37	59.50	0.18	15.29	44.61	4.15	
Argentina	Oct	1.65	29.05	0.00	0.68	28.40	1.62
Brazil	Nov	1.55	28.31	0.00	0.66	27.66	1.55
Brazil	Oct	2.72	25.19	0.18	12.80	12.80	2.49
Brazil	Nov	2.72	24.88	0.18	12.79	12.50	2.48
India	Oct	0.07	6.31	0.00	1.63	4.70	0.05
India	Nov	0.11	6.31	0.00	1.84	4.45	0.12
Major importers 4/							
October	1.01	44.59	29.98	73.63	0.96	0.99	
November	1.22	44.46	29.78	73.39	0.96	1.10	
EU-27	Oct	0.86	10.67	23.00	33.34	0.35	0.83
EU-27	Nov	1.07	10.75	22.80	33.32	0.35	0.95
China	Oct	0.00	32.60	0.20	32.20	0.60	0.00
China	Nov	0.00	32.39	0.20	31.99	0.60	0.00

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

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

Region	Supply			Use		Ending stocks	
	Beginning stocks	Production	Imports	Domestic	Exports		
=====							
2006/07							
World 2/	3.37	36.32	9.78	35.67	10.57	3.22	
United States	1.37	9.29	0.02	8.43	0.85	1.40	
Total foreign	2.00	27.02	9.76	27.24	9.72	1.82	
Major exporters 3/	1.00	15.03	0.98	7.45	8.68	0.89	
Argentina	0.49	6.42	0.00	0.57	5.97	0.38	
Brazil	0.31	5.97	0.00	3.51	2.46	0.32	
EU-27	0.19	2.64	0.98	3.37	0.24	0.20	
Major importers 4/	0.43	7.53	3.84	11.23	0.10	0.46	
China	0.20	6.34	2.40	8.60	0.09	0.25	
India	0.23	1.18	1.40	2.60	0.01	0.21	
Pakistan	0.00	0.01	0.03	0.03	0.00	0.00	
=====							
2007/08 (Estimated)							
World 2/	3.22	37.50	10.34	37.43	10.79	2.85	
United States	1.40	9.33	0.03	8.29	1.35	1.12	
Total foreign	1.82	28.17	10.31	29.14	9.44	1.73	
Major exporters 3/	0.89	15.44	1.02	8.07	8.40	0.89	
Argentina	0.38	6.63	0.00	0.98	5.67	0.35	
Brazil	0.32	6.15	0.07	3.80	2.39	0.35	
EU-27	0.20	2.67	0.95	3.29	0.34	0.19	
Major importers 4/	0.46	8.40	3.48	11.91	0.11	0.32	
China	0.25	6.97	2.73	9.61	0.10	0.23	
India	0.21	1.43	0.70	2.24	0.01	0.09	
Pakistan	0.00	0.01	0.05	0.06	0.00	0.00	
=====							
2008/09 (Projected)							
World 2/							
October	2.68	38.11	10.04	37.84	10.52	2.48	
November	2.85	37.81	9.94	37.75	10.32	2.53	
United States							
October	1.08	9.10	0.02	8.21	1.07	0.93	
November	1.12	9.02	0.02	8.21	1.04	0.91	
Total foreign							
October	1.60	29.01	10.02	29.63	9.45	1.55	
November	1.73	28.78	9.92	29.54	9.28	1.62	
Major exporters 3/							
October	0.88	15.75	0.79	8.11	8.45	0.87	
November	0.89	15.54	0.79	8.08	8.30	0.84	
Argentina	Oct	0.35	7.08	0.00	1.15	5.90	0.37
Nov	0.35	6.92	0.00	1.15	5.75	0.37	
Brazil	Oct	0.35	6.24	0.07	4.01	2.30	0.34
Nov	0.35	6.16	0.07	3.96	2.30	0.31	
EU-27	Oct	0.19	2.44	0.72	2.94	0.25	0.15
Nov	0.19	2.46	0.72	2.96	0.25	0.15	
Major importers 4/							
October	0.32	8.77	3.45	12.10	0.08	0.37	
November	0.32	8.77	3.45	12.10	0.08	0.37	
China	Oct	0.23	7.36	2.50	9.74	0.07	0.28
Nov	0.23	7.36	2.50	9.74	0.07	0.28	
India	Oct	0.09	1.41	0.90	2.30	0.01	0.09
Nov	0.09	1.41	0.90	2.30	0.01	0.09	
Pakistan	Oct	0.00	0.01	0.05	0.06	0.00	0.00
Nov	0.00	0.01	0.05	0.06	0.00	0.00	

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

WASDE-464-31

U.S. Quarterly Animal Product Production 1/

```

=====
Year :           : Red :           : Total: Red :           :
and  :           : meat :           : :poultry: meat & :           :
quarter : Beef : Pork : 2/ :Broiler:Turkey: 3/ : poultry: Egg : Milk :
=====
:                               Million pounds                               Mil doz  Bil lbs
2007 :
IV   : 6733  6163 12976  9285  1575  10986  23962  1921  46.0
Annual : 26421 21943 48683  36126  5958  42582  91265  7547  185.6
:
2008 :
I    : 6371  6023 12474  9108  1541  10784  23258  1870  47.5
II   : 6897  5593 12568  9432  1565  11144  23712  1860  48.7
III  : 6911  5631 12619  9452  1571  11172  23791  1874  46.8
IV*  : 6520  6205 12804  9150  1590  10885  23689  1910  46.7
Annual :
Oct Proj : 26703 23531 50548  37165  6256  43988  94536  7535  189.6
Nov Proj : 26699 23452 50465  37142  6267  43985  94450  7514  189.8
:
2009 :
I*   : 6305  5910 12294  8945  1505  10585  22879  1860  47.8
II*  : 6835  5470 12385  9345  1530  11005  23390  1860  49.3
III* : 6970  5540 12587  9250  1515  10900  23487  1890  47.2
Annual :
Oct Proj : 26650 23145 50109  36740  6105  43375  93484  7560  191.1
Nov Proj : 26650 23075 50039  36740  6105  43375  93414  7540  191.5
=====

```

* Projection.

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

U.S. Quarterly Prices for Animal Products 1/

```

=====
Year : Choice : Barrows :           :           :           :           :
and  : steers :and gilts : Broilers : Turkeys : Eggs : Milk :
quarter : 2/ : 3/ : 4/ : 5/ : 6/ : 7/ :
=====
: Dol./cwt  Dol./cwt  Cents/lb.  Cents/lb.  Cents/doz.  Dol./cwt
2007 :
IV   : 91.85  39.43  71.1  90.8  141.0  21.60
Annual : 91.82  47.09  76.4  82.1  114.4  19.13
:
2008 :
I    : 89.59  39.64  78.1  77.4  158.8  19.23
II   : 92.82  52.51  80.6  88.9  117.3  18.57
III  : 98.45  57.27  80.6  96.5  114.5  18.67
IV*  : 91-93  41-43  79-81  92-94  118-122  16.80-17.10
Annual :
Oct Proj : 93.97  49.11  79.8  89.7  127.7  18.40-18.50
Nov Proj : 93.22  47.86  79.8  89.0  127.7  18.30-18.40
:
2009 :
I*   : 91-97  46-48  80-84  81-85  121-129  15.45-16.05
II*  : 93-101 49-53  81-87  87-95  116-126  14.95-15.85
III* : 94-102 51-55  82-88  93-101 113-123  15.05-16.05
Annual :
Oct Proj : 94-102 50-55  81-88  89-96  118-128  16.50-17.40
Nov Proj : 93-100 48-52  81-88  88-95  118-128  15.30-16.20
=====

```

*Projection.

1/ Simple average of months. 2/ Nebraska, Direct, 1100-1300 lbs. 3/ National Base, Live equiv 51-52% lean. 4/ Wholesale, 12-city average. 5/ 8-12 lbs, hens Eastern Region. 6/ Grade A large, New York, volume buyers. 7/ Prices received by farmers for all milk.

WASDE-464-32
U.S. Meats Supply and Use

=====									
: Supply : Use									
:-----									
: Disappearance									
: : Pro- : : : : : :-----									
: Beg- : duc- : : : : : End- : : Per									
Item	inning:	tion:	Im-:	Total:	Ex-:	ing:	:	:	capita
:stocks: 1/ :ports: supply: ports:stocks:Total : 2/ 3/									
=====									
: Million pounds 4/									
BEEF									
2007	:	630	26523	3052	30205	1434	630	28141	65.2
2008 Proj.	Oct :	630	26805	2493	29928	1876	600	27452	63.0
	Nov :	630	26801	2443	29874	1841	595	27438	63.0
2009 Proj.	Oct :	600	26752	2675	30027	2060	600	27367	62.3
	Nov :	595	26752	2595	29942	1920	595	27427	62.4
PORK									
2007	:	514	21962	968	23444	3141	536	19767	50.8
2008 Proj.	Oct :	536	23550	832	24918	5318	630	18970	48.3
	Nov :	536	23471	832	24839	5068	640	19131	48.7
2009 Proj.	Oct :	630	23164	820	24614	5100	630	18884	47.6
	Nov :	640	23094	850	24584	4500	640	19444	49.0
TOTAL RED MEAT 5/									
2007	:	1166	48817	4223	54206	4585	1186	48436	117.5
2008 Proj.	Oct :	1186	50682	3518	55386	7203	1256	46927	112.7
	Nov :	1186	50599	3468	55253	6918	1261	47074	113.1
2009 Proj.	Oct :	1256	50243	3683	55182	7172	1254	46756	111.3
	Nov :	1261	50173	3633	55067	6432	1259	47376	112.8
BROILERS									
2007	:	732	35739	61	36532	5904	719	29909	85.0
2008 Proj.	Oct :	719	36767	75	37561	6674	700	30188	85.0
	Nov :	719	36745	75	37539	6719	700	30120	84.8
2009 Proj.	Oct :	700	36347	80	37127	6275	690	30162	84.2
	Nov :	700	36347	80	37127	6275	690	30162	84.2
TURKEYS									
2007	:	218	5880	10	6108	547	261	5300	17.5
2008 Proj.	Oct :	261	6174	11	6445	628	300	5517	18.1
	Nov :	261	6185	11	6456	643	320	5493	18.0
2009 Proj.	Oct :	300	6025	12	6337	635	285	5417	17.6
	Nov :	320	6025	12	6357	605	285	5467	17.8
TOTAL POULTRY 6/									
2007	:	956	42117	75	43147	6618	982	35548	103.7
2008 Proj.	Oct :	982	43508	93	44583	7435	1005	36142	104.6
	Nov :	982	43505	93	44580	7500	1025	36055	104.3
2009 Proj.	Oct :	1005	42901	100	44006	7060	979	35967	103.1
	Nov :	1025	42901	100	44026	7030	979	36017	103.2
RED MEAT & POULTRY :									
2007	:	2122	90934	4298	97354	11202	2168	83984	221.2
2008 Proj.	Oct :	2168	94190	3611	99969	14638	2261	83069	217.3
	Nov :	2168	94104	3561	99833	14418	2286	83129	217.4
2009 Proj.	Oct :	2261	93144	3783	99188	14232	2233	82723	214.4
	Nov :	2286	93074	3733	99093	13462	2238	83393	216.0

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-464-33
U.S. Egg Supply and Use

Commodity	2006	2007	2008 Projected		2009 Projected	
			Oct	Nov	Oct	Nov
Million dozen						
EGGS						
Supply						
Beginning stocks	16.0	12.5	11.1	11.1	14.0	16.0
Production	7610.0	7547.0	7535.0	7514.0	7560.0	7540.0
Imports	8.6	13.6	15.2	15.2	14.0	14.0
Total supply	7634.6	7573.1	7561.3	7540.3	7588.0	7570.0
Use						
Exports	202.1	250.3	204.8	204.8	221.0	221.0
Hatching use	992.2	1014.5	1010.0	999.5	1018.0	1016.0
Ending stocks	12.5	11.1	14.0	16.0	12.0	13.0
Disappearance						
Total	6427.8	6297.2	6332.5	6320.0	6337.0	6320.0
Per capita (number)	257.8	250.1	249.2	248.7	247.1	246.4

U.S. Milk Supply and Use

Commodity	2006	2007	2008 Projected		2009 Projected	
			Oct	Nov	Oct	Nov
Billion pounds						
Milk						
Production	181.8	185.6	189.6	189.8	191.1	191.5
Farm use	1.2	1.2	1.2	1.2	1.2	1.2
Fat Basis Supply						
Beg. commercial stocks	8.0	9.5	10.4	10.4	9.5	9.5
Marketings	180.6	184.4	188.4	188.6	189.9	190.3
Imports	5.0	4.6	3.4	3.4	3.6	3.6
Total cml. supply	193.6	198.6	202.2	202.3	203.0	203.4
Fat Basis Use						
Commercial Exports	3.4	5.7	8.4	8.4	6.7	6.7
Ending commercial stks	9.5	10.4	9.5	9.5	8.9	8.9
CCC net removals 1/	0.0	0.0	0.0	0.0	0.0	0.0
Commercial use 2/	180.7	182.5	184.3	184.4	187.4	187.7
Skim-solids Basis Supply						
Beg. commercial stocks	9.0	9.1	9.9	9.9	10.0	10.2
Marketings	180.6	184.4	188.4	188.6	189.9	190.3
Imports	4.8	4.4	3.3	3.3	3.4	3.4
Total cml. supply	194.4	198.0	201.7	201.8	203.3	203.9
Skim-solids Basis Use						
Commercial Exports	23.6	24.5	26.3	26.3	23.5	23.5
Ending commercial stks	9.1	9.9	10.0	10.2	10.3	10.0
CCC net removals 1/	0.7	0.0	0.6	0.9	0.0	0.6
Commercial use 2/	160.9	163.6	164.8	164.5	169.6	169.9
Million pounds						
CCC product net removals 1/:						
Butter	0	0	0	0	0	0
Cheese	0	0	0	0	0	0
Nonfat dry milk	64	0	50	75	0	50
Dry whole milk	0	0	0	0	0	0

Note: Totals may not add due to rounding.

1/ Includes products exported under the Dairy Export Incentive Program.

2/ Domestic commercial use only.

Note: Tables on pages 35-37 present a 27-year record of the differences between the November projection and the final estimate. Using world wheat production as an example, changes between the November projection and the final estimate have averaged 5.3 million tons (1.0%) ranging from -18.1 to 7.2 million tons. The November projection has been below the estimate 19 times and above 8 times.

Reliability of November Projections

:Differences between proj. & final estimate,1981/82-2007/08 1/						
Commodity and region	Avg. :	Avg. :	Difference	:	Below final	Above final
:Percent Million metric tons Number of years 2/						
WHEAT						
Production :						
World :	1.0	5.3	-18.1	7.2	19	8
U.S. :	0.3	0.2	-1.2	0.5	13	9
Foreign :	1.1	5.3	-18.2	7.4	19	8
Exports :						
World :	3.9	4.5	-12.6	5.8	21	6
U.S. :	6.1	2.1	-8.6	3.8	11	16
Foreign :	5.3	4.3	-11.2	5.5	23	4
Domestic use :						
World :	1.0	5.2	-18.0	10.9	17	9
U.S. :	5.2	1.6	-2.5	3.6	9	18
Foreign :	1.1	5.4	-21.1	10.7	20	7
Ending stocks :						
World :	5.2	6.5	-18.7	12.1	19	8
U.S. :	9.5	2.1	-7.0	5.4	14	13
Foreign :	5.3	5.5	-15.3	12.4	20	7
:						
COARSE GRAINS 3/						
Production :						
World :	1.2	10.5	-29.0	7.8	20	7
U.S. :	1.0	2.4	-7.5	5.8	14	13
Foreign :	1.7	10.5	-26.8	6.0	20	7
Exports :						
World :	4.7	4.9	-11.0	12.4	18	9
U.S. :	11.3	6.0	-14.7	13.6	14	13
Foreign :	10.2	5.4	-15.3	8.4	18	9
Domestic use :						
World :	1.1	9.6	-22.2	21.9	16	11
U.S. :	2.8	5.3	-17.2	17.1	15	12
Foreign :	1.2	8.2	-17.3	22.2	18	9
Ending stocks :						
World :	10.2	13.2	-32.1	13.2	22	5
U.S. :	17.1	8.2	-23.9	16.1	15	12
Foreign :	14.0	11.1	-31.1	6.7	23	4
:						
RICE, milled						
Production :						
World :	1.8	6.1	-16.8	1.9	23	4
U.S. :	2.7	0.1	-0.3	0.5	14	12
Foreign :	1.8	6.1	-16.9	1.7	23	4
Exports :						
World :	7.6	1.5	-6.0	0.9	22	5
U.S. :	6.6	0.2	-0.7	0.6	15	9
Foreign :	8.8	1.5	-6.0	1.0	20	7
Domestic use :						
World :	1.3	4.3	-17.5	1.7	23	4
U.S. :	5.6	0.2	-0.4	0.5	14	13
Foreign :	1.3	4.3	-17.7	1.6	23	4
Ending stocks :						
World :	9.1	4.3	-15.9	3.6	20	7
U.S. :	17.8	0.2	-0.8	0.8	16	11
Foreign :	9.6	4.3	-15.4	3.3	20	7

1/ Footnotes at end of table.

CONTINUED

Reliability of November Projections (Continued)

:Differences between proj. & final estimate,1981/82-2007/08 1/						
Commodity and region	Avg.	Avg.	Difference		Below final	Above final
:Percent Million metric tons Number of years 2/						
SOYBEANS						
Production :						
World :	3.5	7.8	-10.8	16.8	1	3
U.S. :	1.3	1.0	-2.2	0.7	2	2
Foreign :	6.2	8.4	-11.2	16.1	1	3
Exports :						
World :	3.8	2.6	-3.9	4.1	2	2
U.S. :	9.9	2.9	-5.0	3.5	2	2
Foreign :	1.3	0.6	-0.5	1.1	2	2
Domestic use :						
World :	1.2	2.7	-2.4	4.4	1	3
U.S. :	3.2	1.7	-2.5	2.6	3	1
Foreign :	1.8	3.0	-2.1	4.3	1	3
Ending stocks :						
World :	17.9	8.7	-7.7	18.4	3	1
U.S. :	26.5	2.2	-2.7	5.6	2	2
Foreign :	16.4	6.6	-7.5	12.8	3	1
COTTON						
: Million 480-pound bales						
Production :						
World :	2.7	2.5	-8.7	5.8	19	8
U.S. :	2.3	0.4	-0.8	0.9	17	9
Foreign :	3.2	2.4	-8.0	5.6	18	9
Exports :						
World :	4.7	1.4	-4.5	3.7	16	11
U.S. :	13.9	1.1	-2.2	3.2	15	12
Foreign :	4.9	0.9	-3.0	1.7	12	14
Mill use :						
World :	2.2	2.0	-6.0	5.9	14	12
U.S. :	4.5	0.3	-0.9	1.1	16	11
Foreign :	2.3	2.0	-5.5	5.9	15	12
Ending stocks :						
World :	10.4	4.0	-9.3	10.8	16	11
U.S. :	24.5	1.2	-3.5	2.3	9	18
Foreign :	10.7	3.6	-9.3	10.2	18	9

1/ Final estimate for 1981/82-2006/07 is defined as the first November estimate following the marketing year, and for 2007/08 last month's estimate. 2/ May not total 27 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

Reliability of United States November Projections 1/

:Differences between proj. & final estimate,1981/82-2007/08 2/						
Commodity and region	Avg. :	Avg. :	Difference		Below final	Above final
:=====						
	Percent	Million bushels		Number of years 3/		
CORN						
Production	: 1.1	85	-250	210	14	12
Exports	: 11.5	208	-575	483	13	14
Domestic use	: 3.2	205	-574	535	19	8
Ending stocks	: 20.0	321	-986	732	13	14
:						
SORGHUM						
Production	: 2.4	15	-53	52	12	15
Exports	: 14.2	33	-115	97	16	10
Domestic use	: 9.1	37	-114	127	12	15
Ending stocks	: 29.3	30	-104	82	11	16
:						
BARLEY						
Production	: 1.0	4	-12	24	10	10
Exports	: 21.3	12	-37	30	12	12
Domestic use	: 5.8	20	-30	70	11	15
Ending stocks	: 11.2	15	-38	23	17	9
:						
OATS						
Production	: 0.7	3	-18	16	7	8
Exports	: 43.6	1	-4	7	8	7
Domestic use	: 3.4	12	-39	36	13	14
Ending stocks	: 13.2	14	-46	52	17	10
:						
: Thousand short tons						
SOYBEAN MEAL						
Production	: 2.7	868	-2578	1265	18	9
Exports	: 9.0	631	-1900	1450	14	13
Domestic use	: 2.7	682	-1277	2100	14	13
Ending stocks	: 22.5	57	-249	188	12	12
:						
: Million pounds						
SOYBEAN OIL						
Production	: 2.8	421	-1418	740	18	9
Exports	: 22.0	358	-1450	964	14	12
Domestic use	: 2.6	365	-985	1700	18	9
Ending stocks	: 17.5	295	-1077	708	12	14
:-----						
:						
ANIMAL PROD. 4/						
: Million pounds						
Beef	: 3.5	873	-852	2461	16	9
Pork	: 2.5	430	-1240	1592	14	11
Broilers	: 1.5	384	-1337	613	15	10
Turkeys	: 2.3	107	-444	211	16	9
:						
: Million dozen						
Eggs	: 1.3	80	-135	180	17	7
:						
: Billion pounds						
Milk	: 1.3	2.0	-6.0	5.7	14	11

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-2006/07 is defined as the first November estimate following the marketing year, and for 2007/08 last month's estimate. 3/ May not total 27 for crops and 25 for animal production if projection was the same as the final estimate. 4/ Calendar years 1983 thru 2007 for meats, eggs, and milk. Final for animal products is defined as latest annual production estimate published by NASS.

Related USDA Reports

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

Supply and Demand Database

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

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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



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World Agricultural Supply and Demand Estimates

WASDE-464 - November 10, 2008

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