

World Agricultural Supply and Demand Estimates

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Note: Because planting is still underway in the Northern Hemisphere and remains several months away in the Southern Hemisphere, these projections are highly tentative. National Agricultural Statistics Service (NASS) forecasts are used for U.S. winter wheat area, yield, and production. For other U.S. crops, methods used to project acreage and yield are noted on each table.

WHEAT: Projected U.S. wheat supplies for 2015/16 are raised this month on both increased beginning stocks and larger winter wheat production. Beginning stocks are higher with a 5-million-bushel reduction in 2014/15 exports partly offset by a 2-million-bushel reduction in imports. Projected production for 2015/16 is up 34 million bushels mainly on improved prospects for the Hard Red Winter wheat crop in the Central Plains following the late season rains. However, early harvest reports indicate that some areas receiving excessive rainfall have lodging and increased disease pressure. Feed use for 2015/16 is raised 15 million bushels to 195 million, and ending stocks increased 21 million bushels to 814 million. These would be the largest ending stocks since the 2010/11. The season-average farm price is reduced \$0.10 per bushel on both ends to \$4.40 to \$5.40.

Global wheat supplies for 2015/16 are raised 2.1 million tons as a 2.6-million-ton increase in production is partly offset by a 0.6-million-ton reduction in beginning stocks. Production is raised 1.5 million tons for Russia and 1.0 million tons for Ukraine on improved spring rains following last autumn's drought. The EU crop is raised 0.4 million tons on good growing conditions in United Kingdom and France. Partially offsetting is a 0.5-million-ton reduction in Argentina, and 0.3-million-ton reductions each for Algeria and Tunisia. Beginning stocks are reduced 0.7 million tons each for Iran, Russia, and Syria on trade changes for the 2014/15 crop year. The largest beginning stocks increase is 0.5 million tons for Argentina on lower 2014/15 exports. Beginning stocks for 2015/16 are raised 0.2 million tons each for Bangladesh, EU, Morocco, Philippines, and Thailand.

Global wheat trade and consumption for 2015/16 are raised with larger foreign supplies. Imports are raised 0.5 million tons for EU on large supplies in Ukraine, and 0.3 million tons for Algeria on a smaller crop. Imports are raised 0.2 million tons each for Egypt, Tunisia, Thailand, and Yemen. World wheat exports are raised 1.5 million tons with Russia and Ukraine each raised 1.0 million tons on larger crops. Partially offsetting is a 0.5-million-ton reduction for Argentina. Foreign consumption is raised 2.6 million tons with almost all of it on higher feeding. Feeding is raised 1.0 million tons in EU, 0.5 million tons in Russia, and 0.4 million tons in Thailand. At 202.4 million tons, global stocks are down 0.9 million tons from last month but still the largest since 2009/10.

COARSE GRAINS: The outlook for 2015/16 U.S. feed grain supplies is raised slightly this month with increases in corn and oats beginning stocks outweighing a decline for barley. Projected corn production for 2015/16 is unchanged at 13,630 million bushels, 4 percent below

last year's record level. Corn beginning stocks for 2015/16 are raised with a 25-million-bushel reduction in 2014/15 forecast corn use in ethanol production based on data reported in the *Grain Crushings and Co-Products Production* report through April. Corn ending stocks for 2015/16 are projected at 1,771 million bushels, up 25 million bushels, the same as for beginning stocks. The range for the 2015/16 season-average farm price is unchanged at \$3.20 to \$3.80 per bushel, compared with the 2014/15 range of \$3.55 to \$3.75 per bushel, which is also unchanged this month.

Changes to 2015/16 oats and barley beginning stocks and supplies reflect 2014/15 changes to forecast trade. Oats imports for 2014/15 are raised 2 million bushels on the latest indications of trade. Barley exports for 2014/15 are projected 400,000 bushels larger also based on the latest indications. Farm price projections for sorghum, barley, and oats are all unchanged this month for 2014/15 and 2015/16.

Foreign coarse grain supplies for 2015/16 are projected up 2.8 million tons, mostly reflecting larger 2014/15 production and carryout for Brazil. Brazil corn production for 2014/15 is raised 3 million tons to a near-record 81.0 million with higher area reported for the second or safrinha crop that will be harvested over the coming months. Yields are also projected higher reflecting extended rainfall through May, well beyond the normal end of the rainy season in central west Brazil. Global corn production for 2015/16 is projected down 0.5 million tons with reductions for Zambia, Nepal, Zimbabwe, and EU more than offsetting a 1.0-million-ton increase for Russia. Russia 2015/16 corn production is raised 1.0 million tons on a higher area and yield. Planting progress data indicate a year-to-year increase in seeded area, which is also reflected in higher year-to-year imports of agricultural chemicals. While hybrid seed imports have been reported down from last year, these imports have also been stronger than expected as corn remained a favorable alternative compared with other spring crops.

Global 2015/16 coarse grain consumption is raised slightly supported by higher expected corn trade. Foreign corn exports are raised for 2015/16 with a 1.0-million-ton increase for Russia as higher production makes the country's corn supplies very competitive in the Middle East and North Africa. Corn exports are raised 0.3 million tons for Zambia, despite this month's lowered production outlook, as demand for imported corn, especially white corn, soars in the region with crop shortfalls in Zimbabwe and South Africa. Global corn ending stocks for 2015/16 are projected 3.3 million tons higher mostly on the higher stocks expected for Brazil. Small reductions in corn stocks for Russia and EU offset most of the increase projected this month for the United States.

RICE: U.S. rice 2015/16 supply and use balance sheets are little changed from last month. All rice beginning stocks are raised 2.5 million cwt with long-grain rice stocks raised 0.5 million, and medium- and short-grain stocks raised 2.0 million. All rice imports are raised 0.5 million cwt to 25.0 million (all long-grain), up 2 percent from revised 2014/15. Medium- and short-grain exports are raised 2.0 million cwt to 34.0 million as a large outstanding sales balance to Northeast Asia in 2014/15 will likely be shipped in 2015/16. The large balance was caused in part due to work slowdowns and stoppages at ports along the West Coast earlier this year. This labor dispute has since been resolved, but a large backlog at the ports still exists. Additionally, Turkey has not accepted some U.S. medium-grain rice shipments in 2014/15 for phytosanitary reasons in recent months. The long-grain export projection is unchanged at 76.0 million cwt, but up 4 percent from the previous year. Long-grain ending stocks for 2015/16 are raised 1.0 million cwt to 35.1 million, up 23 percent from 2014/15, and the largest since

2010/11. Medium- and short-grain ending stocks are forecast at 11.0 million cwt, unchanged from last month, but 24 percent below the previous year's revised estimate.

The U.S. 2015/16 long-grain rice season-average farm price is projected at \$10.00 to \$11.00 per cwt, unchanged from last month compared to \$11.90 to \$12.10 for the previous year. The combined medium- and short-grain price is unchanged at \$17.80 to \$18.80 per cwt compared to \$17.80 to \$18.20 for the year earlier. The 2015/16 all rice price is projected at \$12.30 to \$13.30 per cwt, compared to \$13.20 to \$13.60 per cwt for 2014/15. The California and Other States medium-and short-grain prices are unchanged from last month.

Global 2015/16 rice supply and use is little changed from a month ago. Global rice production is projected at a record 481.7 million tons, 0.4 million below a month ago. Brazil's rice crop is forecast at 8.0 million tons, down 0.3 million from last month, a result of a reduction in area. This crop will not be planted until October-December 2015. The change is based mostly on a reduction in the 2014/15 rice crop based on recent estimates from the government of Brazil. Global consumption is nearly unchanged at a record 489.0 million tons. Global 2015/16 trade (imports and exports) are also nearly unchanged from a month ago. World export projections are raised slightly for Guyana and the United States. Global ending stocks are forecast at 91.4 million tons, down slightly from last month, down 7.2 million from the previous year, and the smallest stocks since 2007/08. The global stocks-to-use ratio at 18.7 percent is unchanged from a month ago, but down 1.7 points from the previous year, and the lowest since 2006/07.

OILSEEDS: This month's U.S. soybean supply and use projections for 2015/16 include lower beginning stocks, slightly higher crush, and lower ending stocks. Lower beginning stocks reflect higher crush and export projections for 2014/15. Soybean crush for 2014/15 is raised 10 million bushels to 1,815 million reflecting an increase in projected soybean meal domestic disappearance which is partly offset by reduced exports of soybean meal. Higher soybean meal domestic disappearance reflects stronger-than-expected use for the marketing year to date. Soybean exports are projected at 1,810 million bushels, up 10 million reflecting outstanding sales and shipments through May. Soybean ending stocks for 2014/15 are projected at 330 million bushels, down 20 million from last month. Ending stocks for 2015/16 are reduced 25 million bushels to 475 million.

The 2015/16 season-average price for soybeans is projected at \$8.25 to \$9.75 per bushel, unchanged from last month. Soybean meal prices are also unchanged at \$305 to \$345 per short ton. Soybean oil prices are projected at 30.5 to 33.5 cents per pound, up 1 cent at the midpoint.

Global oilseed production for 2015/16 is projected at 531.9 million tons, up 0.7 million from last month. Soybean production for Russia is raised on higher area projections based on reported planting progress to date. Rapeseed production for EU is raised 0.5 million tons to 22.1 million on improved yield prospects. Other changes include increased soybean production for EU and reduced rapeseed production for Ukraine. Argentina soybean production for 2014/15 is raised 1 million tons to 59.5 million mainly on increased harvested area.

Global soybean supply and use changes include increased crush and lower stocks for both 2014/15 and 2015/16. Brazil's soybean crush, meal production, and domestic disappearance for 2014/15 are raised based on recently released official data. With the lower stocks in Brazil

only partly offset by higher stocks in Argentina, global soybean stocks for 2015/16 are projected at 93.2 million tons, down 3.0 million from last month.

SUGAR: U.S. sugar beginning stocks for 2015/16 are increased by 200,523 short tons, raw value (STRV) due to changes made in the 2014/15 supply and use balances of greater early beet sugar production (33,480) from the 2015/16 sugarbeet crop, reduced tariff-rate quota shortfall (58,103), and reduced deliveries for human consumption (108,940).

U.S. beet sugar production for 2015/16 is forecast at 5.040 million STRV, an increase of 269,569 and based on analysis of early planting and favorable weather, and also consistent with beet processors' forecasts published in USDA's *Sweetener Market Data*. There is no change to cane sugar production for 2015/16. Imports for 2015/16 are forecast at 3.215 million STRV, a reduction of 595,053. This reduction results from lower expected 2015/16 sugar exports from Mexico to the United States based on the implied Target Quantity of U.S. Sugar Needs defined in the CVD Suspension Agreement of December 19, 2014, assuming a 2015/16 specialty sugar quota equal to the quota for 2014/15. All other 2015/16 import projections (including the tariff-rate quota shortfall) are unchanged.

For 2015/16, U.S. deliveries for human consumption are lowered 110,098 STRV to 11.875 million. The same year-over-year percentage increase from last month (1.06 percent) is applied to the updated 2014/15 deliveries estimate of 11.750 million to arrive at the updated projection for June. Ending stocks are forecast as the difference between total supply and use. The forecast is 1.533 million STRV, implying an ending stocks-to-use ratio of 12.6 percent.

LIVESTOCK, POULTRY, AND DAIRY: The forecast for total meat production in 2015 is lower than last month, but higher for 2016. Beef production for 2015 is lowered as fed cattle slaughter in the second quarter is reduced and cow and bull slaughter is expected lower during the year. However, placements of cattle in late 2015 are expected to be higher as forage supplies in much of the country have improved and the slaughter of these cattle in 2016 supports an increase in the 2016 production forecast. Pork production for 2015 is raised due to higher-than-expected second-quarter slaughter. USDA's *Quarterly Hogs and Pigs* report will be released on June 26 and provide an indication of producer farrowing intentions for the remainder of 2015. Broiler production for 2015 and 2016 is raised from last month based on hatchery data. Turkey production is reduced for both 2015 and 2016 as Highly Pathogenic Avian Influenza (HPAI) has significantly affected supplies of turkeys and the expected pace of flock recovery results in a reduced 2016 production forecast. Egg production for 2015 and 2016 is also lowered as HPAI has impacted the laying flock, and the forecast into 2016 reflects the expected speed at which the flock can be rebuilt.

Forecasts for 2015 and 2016 beef imports are raised as demand for processing grade beef remains strong; no change is made to the export forecast. Pork imports for 2015 are reduced, but exports are higher based on the pace of trade to date. No change is made to 2016 pork trade. Broiler exports for 2015 are lowered as demand has been below expectations; no change is made to 2016. Turkey exports are reduced for both 2015 and 2016 as supplies are tightened by HPAI.

Cattle prices for 2015 are reduced from last month on prices to date and the forecast for 2016 is reduced on expected larger supplies of fed cattle. Hog prices are higher in 2015 but

unchanged for 2016. Broiler prices are unchanged as continued strong domestic demand is expected to absorb increased supplies of broiler meat. Turkey and egg prices for 2015 and 2016 are raised from last month on tighter supplies.

Milk production forecasts for 2015 and 2016 are raised from last month on gains in output per cow. The fat basis export forecast for 2015 is raised on higher cheese exports. Skim solids exports for both 2015 and 2016 are raised on larger exports of nonfat dry milk (NDM). Fat basis imports are raised for both 2015 and 2016 on expectations of strong demand for imported cheese.

Butter, NDM, and whey prices for 2015 are forecast lower on relatively abundant supplies of those products. The cheese price forecast is raised on strong demand. NDM and whey prices are reduced for 2016. The 2016 butter price range is narrowed. The Class III price forecast is raised for 2015 on stronger cheese prices but reduced for 2016 on lower whey prices. Class IV prices for 2015 and 2016 are lowered on weaker product prices. The all milk price is forecast at \$17.15 to \$17.75 per cwt for 2015 and \$17.45 to \$18.45 per cwt for 2016.

COTTON: The 2015/16 U.S. cotton supply and demand projections are unchanged from last month. The 2014/15 U.S. balance sheet is also unchanged, except that the estimated marketing year average price received by producers is raised 0.5 cents to 60.5 cents per pound.

The 2015/16 world cotton supply and demand projections reflect very slight revisions, mainly marginal decreases in beginning and ending stocks. The lower stocks result from changes made in 2014/15, including a combination of lower production in India, which is based on arrivals at gins, and slightly higher India exports. Reduced stocks in India are partially offset by higher estimated stocks in China, owing to a 300,000-bale increase in estimated imports to 8.0 million bales. Minor historical revisions are made to the balance sheets for Zambia and Zimbabwe.

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In 2015, the WASDE report will be released on Jan. 12, Feb. 10, Mar. 10, Apr. 9, May 12, Jun. 10, Jul. 10, Aug. 12, Sep. 11, Oct. 9, Nov. 10, Dec. 9.

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

World		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks	
Total Grains 4/	2013/14	2476.66	2932.43	372.07	2423.35	509.08	
	2014/15 (Est.)	2490.98	3000.06	372.37	2468.40	531.66	
	2015/16 (Proj.)	May	2478.35	3005.54	357.78	2486.28	519.26
		Jun	2479.30	3010.96	360.65	2489.78	521.18
Wheat	2013/14	716.82	893.73	165.92	703.76	189.98	
	2014/15 (Est.)	726.32	916.30	163.85	715.89	200.41	
	2015/16 (Proj.)	May	718.93	919.90	156.95	716.59	203.32
		Jun	721.55	921.96	158.41	719.56	202.40
Coarse Grains 5/	2013/14	1281.65	1449.87	164.43	1238.10	211.77	
	2014/15 (Est.)	1288.54	1500.30	164.90	1267.73	232.57	
	2015/16 (Proj.)	May	1277.31	1505.12	158.44	1280.71	224.41
		Jun	1276.00	1508.58	159.74	1281.23	227.35
Rice, milled	2013/14	478.19	588.83	41.72	481.50	107.33	
	2014/15 (Est.)	476.13	583.46	43.62	484.78	98.68	
	2015/16 (Proj.)	May	482.10	580.52	42.40	488.98	91.54
		Jun	481.74	580.43	42.51	488.99	91.44
United States							
Total Grains 4/	2013/14	431.31	484.09	89.42	343.27	51.40	
	2014/15 (Est.)	439.32	498.81	82.15	345.48	71.19	
	2015/16 (Proj.)	May	426.58	504.67	85.63	348.96	70.08
		Jun	427.48	506.40	85.69	349.37	71.35
Wheat	2013/14	58.11	82.23	32.01	34.15	16.07	
	2014/15 (Est.)	55.13	75.22	23.27	32.57	19.39	
	2015/16 (Proj.)	May	56.81	79.93	25.17	33.18	21.58
		Jun	57.72	80.92	25.17	33.58	22.16
Coarse Grains 5/	2013/14	367.09	393.85	54.42	305.11	34.31	
	2014/15 (Est.)	377.12	414.72	55.58	308.79	50.35	
	2015/16 (Proj.)	May	362.81	415.64	57.03	311.61	47.00
		Jun	362.81	416.29	57.03	311.61	47.65
Rice, milled	2013/14	6.12	8.01	2.99	4.00	1.03	
	2014/15 (Est.)	7.07	8.87	3.29	4.13	1.45	
	2015/16 (Proj.)	May	6.95	9.10	3.43	4.17	1.50
		Jun	6.95	9.20	3.49	4.17	1.54

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Total use for the United States is equal to domestic consumption only (excludes exports).

4/ Wheat, coarse grains, and milled rice. 5/ Corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains).

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks	
Total Grains 4/	2013/14	2,045.35	2,448.34	282.65	2,080.09	457.67	
	2014/15 (Est.)	2,051.66	2,501.24	290.22	2,122.92	460.47	
	2015/16 (Proj.)	May	2,051.77	2,500.88	272.15	2,137.32	449.18
		Jun	2,051.82	2,504.55	274.96	2,140.41	449.84
Wheat	2013/14	658.72	811.50	133.90	669.60	173.91	
	2014/15 (Est.)	671.19	841.07	140.58	683.33	181.02	
	2015/16 (Proj.)	May	662.12	839.97	131.77	683.41	181.74
		Jun	663.84	841.04	133.23	685.97	180.24
Coarse Grains 5/	2013/14	914.56	1,056.02	110.01	932.99	177.46	
	2014/15 (Est.)	911.41	1,085.58	109.31	958.95	182.22	
	2015/16 (Proj.)	May	914.50	1,089.49	101.41	969.10	177.41
		Jun	913.19	1,092.29	102.71	969.62	179.69
Rice, milled	2013/14	472.07	580.82	38.73	477.50	106.31	
	2014/15 (Est.)	469.06	574.59	40.32	480.65	97.23	
	2015/16 (Proj.)	May	475.15	571.42	38.97	484.81	90.03
		Jun	474.79	571.23	39.02	484.82	89.90

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	2013/14	120.43	210.97	40.08	108.96	102.53	
	2014/15 (Est.)	118.86	221.39	34.17	111.47	110.01	
	2015/16 (Proj.)	May	111.25	221.51	33.66	115.29	106.29
		Jun	111.32	221.33	33.80	115.31	106.08
United States	2013/14	12.91	16.72	10.53	3.55	2.45	
	2014/15 (Est.)	16.32	18.78	10.70	3.65	4.40	
	2015/16 (Proj.)	May	14.50	18.91	10.70	3.80	4.40
		Jun	14.50	18.91	10.70	3.80	4.40
Foreign 4/	2013/14	107.52	194.25	29.55	105.41	100.08	
	2014/15 (Est.)	102.54	202.61	23.47	107.82	105.61	
	2015/16 (Proj.)	May	96.75	202.60	22.96	111.49	101.89
		Jun	96.82	202.42	23.10	111.51	101.68

1/ Marketing year beginning August 1. 2/ Based on export estimate. 3/ Includes mill use only. 4/ Total Foreign is equal to world minus United States. See global cotton tables for treatment of export/import imbalances. * Planted area based on March 31 Prospective Plantings. Harvested area based on the previous 10-year average abandonment by region, with the Southwest estimated at 15 percent due to favorable moisture. Yield per harvested acre based on the previous 3-year average by region, with the Southwest adjusted to the 10-year average.

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

World		Output	Total Supply	Trade	Total Use 2/	Ending Stocks	
Oilseeds	2013/14	505.82	574.01	133.72	419.49	77.56	
	2014/15 (Est.)	535.57	613.13	137.41	434.85	97.19	
	2015/16 (Proj.)	May	531.16	630.26	140.67	442.65	107.43
		Jun	531.86	629.06	140.62	444.43	104.59
Oilmeals	2013/14	282.55	293.80	82.02	277.07	13.09	
	2014/15 (Est.)	296.00	309.09	85.52	289.70	14.85	
	2015/16 (Proj.)	May	302.25	315.76	88.91	298.57	12.99
		Jun	303.56	318.41	89.15	299.50	14.46
Vegetable Oils	2013/14	171.42	189.28	69.98	167.03	18.76	
	2014/15 (Est.)	175.51	194.26	70.70	174.09	17.16	
	2015/16 (Proj.)	May	181.12	198.26	73.22	179.72	15.79
		Jun	181.51	198.67	73.31	180.20	15.78
United States							
Oilseeds	2013/14	99.02	107.95	45.79	51.47	3.95	
	2014/15 (Est.)	117.17	122.92	50.28	53.61	10.42	
	2015/16 (Proj.)	May	114.08	126.88	49.31	54.10	15.11
		Jun	114.08	126.35	49.31	54.19	14.49
Oilmeals	2013/14	39.40	43.47	10.78	32.40	0.29	
	2014/15 (Est.)	41.95	46.07	11.81	33.92	0.34	
	2015/16 (Proj.)	May	41.89	45.98	10.96	34.69	0.34
		Jun	41.96	46.05	10.96	34.75	0.34
Vegetable Oils	2013/14	10.43	15.61	1.12	13.52	0.98	
	2014/15 (Est.)	10.72	15.76	1.11	13.69	0.96	
	2015/16 (Proj.)	May	10.96	16.03	1.22	13.78	1.03
		Jun	10.98	16.10	1.21	13.91	0.99
Foreign 3/							
Oilseeds	2013/14	406.80	466.06	87.93	368.02	73.61	
	2014/15 (Est.)	418.40	490.20	87.14	381.24	86.77	
	2015/16 (Proj.)	May	417.08	503.38	91.36	388.55	92.32
		Jun	417.78	502.71	91.31	390.24	90.10
Oilmeals	2013/14	243.15	250.33	71.25	244.67	12.79	
	2014/15 (Est.)	254.05	263.02	73.71	255.78	14.52	
	2015/16 (Proj.)	May	260.37	269.78	77.95	263.88	12.65
		Jun	261.60	272.36	78.19	264.75	14.12
Vegetable Oils	2013/14	160.99	173.67	68.86	153.51	17.78	
	2014/15 (Est.)	164.79	178.50	69.58	160.40	16.20	
	2015/16 (Proj.)	May	170.16	182.23	72.00	165.94	14.76
		Jun	170.53	182.56	72.10	166.30	14.78

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

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U.S. Wheat Supply and Use 1/

	2013/14	2014/15 Est.	2015/16 Proj.	2015/16 Proj.
			May	Jun
			<i>Million Acres</i>	
Area Planted	56.2	56.8	55.4 *	55.4 *
Area Harvested	45.3	46.4	48.0 *	48.0 *
			<i>Bushels</i>	
Yield per Harvested Acre	47.1	43.7	43.5 *	44.2 *
			<i>Million Bushels</i>	
Beginning Stocks	718	590	709	712
Production	2,135	2,026	2,087	2,121
Imports	169	148	140	140
Supply, Total	3,021	2,764	2,937	2,973
Food	955	960	967	967
Seed	77	77	72	72
Feed and Residual	223	160	180	195
Domestic, Total	1,255	1,197	1,219	1,234
Exports	1,176	855	925	925
Use, Total	2,431	2,052	2,144	2,159
Ending Stocks	590	712	793	814
Avg. Farm Price (\$/bu) 2/	6.87	6.00	4.50 - 5.50	4.40 - 5.40

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard Red Winter	Hard Red Spring	Soft Red Winter	White	Durum	Total
			<i>Million Bushels</i>			
2014/15 (Est.) Beginning Stocks	237	169	113	50	22	590
Production	738	556	455	224	53	2,026
Supply, Total 3/	985	795	581	284	120	2,764
Domestic Use	435	313	275	100	74	1,197
Exports	268	278	135	144	30	855
Use, Total	703	591	410	244	104	2,052
Ending Stocks, Total Jun	282	204	172	39	16	712
Ending Stocks, Total May	280	202	174	38	16	709

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 31, 2015, "Prospective Plantings." Harvested acres and yield for other spring wheat and Durum are projected using 10-year harvested-to-planted ratios by state and 1985-2014 yield trends by state (except for Arizona, California, and Idaho Durum). For May, winter wheat harvested acres and yield reported in the May 12, 2015, "Crop Production." For June, winter wheat harvested acres and yield reported in the June 10, 2015, "Crop Production."

Wheat-by-class projections for 2015/16 will first be published in the July 10, 2015, WASDE.

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

FEED GRAINS	2013/14	2014/15 Est.	2015/16 Proj. May	2015/16 Proj. Jun
			<i>Million Acres</i>	
Area Planted	109.9	103.4	103.3 *	103.3 *
Area Harvested	98.1	93.0	92.3 *	92.3 *
			<i>Metric Tons</i>	
Yield per Harvested Acre	3.74	4.05	3.93	3.93
			<i>Million Metric Tons</i>	
Beginning Stocks	23.5	34.3	49.7	50.3
Production	366.9	376.9	362.6	362.6
Imports	3.0	3.0	2.9	2.9
Supply, Total	393.4	414.3	415.2	415.9
Feed and Residual	133.3	137.9	139.7	139.7
Food, Seed & Industrial	171.4	170.5	171.5	171.5
Domestic, Total	304.7	308.4	311.2	311.2
Exports	54.4	55.6	57.0	57.0
Use, Total	359.1	364.0	368.2	368.2
Ending Stocks	34.3	50.3	47.0	47.6
CORN				
			<i>Million Acres</i>	
Area Planted	95.4	90.6	89.2 *	89.2 *
Area Harvested	87.5	83.1	81.7 *	81.7 *
			<i>Bushels</i>	
Yield per Harvested Acre	158.1	171.0	166.8 *	166.8 *
			<i>Million Bushels</i>	
Beginning Stocks	821	1,232	1,851	1,876
Production	13,829	14,216	13,630	13,630
Imports	36	25	25	25
Supply, Total	14,686	15,472	15,506	15,531
Feed and Residual	5,034	5,250	5,300	5,300
Food, Seed & Industrial 2/ Ethanol & by-products 3/	6,503	6,522	6,560	6,560
Domestic, Total	11,537	11,772	11,860	11,860
Exports	1,917	1,825	1,900	1,900
Use, Total	13,454	13,597	13,760	13,760
Ending Stocks	1,232	1,876	1,746	1,771
Avg. Farm Price (\$/bu) 4/	4.46	3.55 - 3.75	3.20 - 3.80	3.20 - 3.80

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a breakout of FSI corn uses, see Feed Outlook table 5 or access the data on the Web through the Feed Grains Database at www.ers.usda.gov/data-products/feed-grains-database.aspx. 3/ Corn processed in ethanol plants to produce ethanol and by-products including distillers' grains, corn gluten feed, corn gluten meal, and corn oil. 4/ Marketing-year weighted average price received by farmers. * Planted acres reported in the March 31, 2015, "Prospective Plantings." For corn, harvested acres projected based on historical abandonment and use for silage. Projected yield based on a weather adjusted trend model that assumes normal mid-May planting progress and summer weather. The trend yield is not adjusted for this year's rapid planting pace as more than 90 percent of yield variability is determined by July weather. (For an explanation of the yield trend model see Westcott and Jewison, Weather Effects on Expected Corn and Soybean Yields, USDA-ERS, Feed Outlook No. (FDS-13G-01), July 2013, www.ers.usda.gov/publications/fds-feed-outlook/fds-13g-01.aspx.)

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

SORGHUM	2013/14	2014/15 Est.	2015/16 Proj.	2015/16 Proj.
			May	Jun
	<i>Million Bushels</i>			
Area Planted (mil. acres)	8.1	7.1	7.9 *	7.9 *
Area Harvested (mil. acres)	6.6	6.4	6.7 *	6.7 *
Yield (bushels/acre)	59.6	67.6	64.9 *	64.9 *
Beginning Stocks	15	34	17	17
Production	392	433	435	435
Imports	0	0	0	0
Supply, Total	408	467	452	452
Feed and Residual	92	85	85	85
Food, Seed & Industrial	70	15	15	15
Total Domestic	162	100	100	100
Exports	212	350	335	335
Use, Total	374	450	435	435
Ending Stocks	34	17	17	17
Avg. Farm Price (\$/bu) 2/	4.28	3.90 - 4.10	3.40 - 4.20	3.40 - 4.20
BARLEY				
Area Planted (mil. acres)	3.5	3.0	3.3 *	3.3 *
Area Harvested (mil. acres)	3.0	2.4	2.8 *	2.8 *
Yield (bushels/acre)	71.3	72.4	70.7 *	70.7 *
Beginning Stocks	80	82	78	77
Production	217	177	198	198
Imports	19	24	25	25
Supply, Total	316	283	301	300
Feed and Residual	65	40	60	60
Food, Seed & Industrial	155	152	153	153
Total Domestic	219	192	213	213
Exports	14	14	10	10
Use, Total	234	206	223	223
Ending Stocks	82	77	78	77
Avg. Farm Price (\$/bu) 2/	6.06	5.30	4.10 - 4.90	4.10 - 4.90
OATS				
Area Planted (mil. acres)	3.0	2.7	2.9 *	2.9 *
Area Harvested (mil. acres)	1.0	1.0	1.1 *	1.1 *
Yield (bushels/acre)	64.1	67.7	65.5 *	65.5 *
Beginning Stocks	36	25	38	40
Production	65	70	72	72
Imports	97	109	100	100
Supply, Total	198	203	210	212
Feed and Residual	97	85	95	95
Food, Seed & Industrial	75	77	77	77
Total Domestic	172	162	172	172
Exports	2	2	2	2
Use, Total	173	164	174	174
Ending Stocks	25	40	36	38
Avg. Farm Price (\$/bu) 2/	3.75	3.20	2.00 - 2.60	2.00 - 2.60

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 31, 2015, "Prospective Plantings." Harvested area - For sorghum, harvested acres are based on the 10-year Olympic average harvested-to-planted ratio, 2005-2014. For barley and oats, harvested acres are based on the 5-year average harvested-to-planted ratios, 2010-2014. Yield - For sorghum the projected yield is based on the average for 1990-2014 excluding years that are more than 1 standard deviation from the mean for the period. For barley and oats, projected yields are based on the 1990-2014 trends. Yields shown reflect production rounding.

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

TOTAL RICE	2013/14	2014/15 Est.	2015/16 Proj. May	2015/16 Proj. Jun
		<i>Million Acres</i>		
Area Planted	2.49	2.94	2.92 *	2.92 *
Area Harvested	2.47	2.92	2.90 *	2.90 *
		<i>Pounds</i>		
Yield per Harvested Acre	7,694	7,572	7,562 *	7,562 *
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	36.4	31.8	42.9	45.4
Production	190.0	221.0	219.0	219.0
Imports	23.1	24.5	24.5	25.0
Supply, Total	249.5	277.4	286.4	289.4
Domestic & Residual 3/	124.9	129.0	131.0	131.0
Exports, Total 4/	92.7	103.0	108.0	110.0
Rough	28.6	35.0	36.0	36.0
Milled (rough equiv.)	64.1	68.0	72.0	74.0
Use, Total	217.6	232.0	239.0	241.0
Ending Stocks	31.8	45.4	47.4	48.4
Avg. Milling Yield (%) 5/	71.00	70.50	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	16.30	13.20 - 13.60	12.30 - 13.30	12.30 - 13.30

LONG-GRAIN RICE

Harvested Acres (mil.)	1.77	2.19		
Yield (pounds/acre)	7,464	7,408		
Beginning Stocks	21.9	16.2	28.1	28.6
Production	131.9	162.4	162.0	162.0
Supply, Total 7/	173.3	199.6	211.1	212.1
Domestic & Residual 3/	95.3	98.0	101.0	101.0
Exports 8/	61.8	73.0	76.0	76.0
Use, Total	157.1	171.0	177.0	177.0
Ending Stocks	16.2	28.6	34.1	35.1
Avg. Farm Price (\$/cwt) 6/	15.40	11.90 - 12.10	10.00 - 11.00	10.00 - 11.00

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.70	0.73		
Yield (pounds/acre)	8,270	8,068		
Beginning Stocks	12.2	13.3	12.5	14.5
Production	58.1	58.7	57.0	57.0
Supply, Total 7/	73.8	75.5	73.0	75.0
Domestic & Residual 3/	29.6	31.0	30.0	30.0
Exports 8/	30.9	30.0	32.0	34.0
Use, Total	60.5	61.0	62.0	64.0
Ending Stocks	13.3	14.5	11.0	11.0
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	19.20	17.80 - 18.20	17.80 - 18.80	17.80 - 18.80
California 10/	20.70	20.20 - 20.60	20.00 - 21.00	20.00 - 21.00
Other States 1/	15.70	14.80 - 15.00	14.50 - 15.50	14.50 - 15.50

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 2013/14-2.3; 2014/15-2.3; 2015/16-2.3. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in 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. The 2013/14 and 2014/15 milling yield is based on the Farm Service Agency (FSA) warehouse stored loan data for long, medium, and short grain rice. The 2015/16 milling yield is calculated using the previous five-year Olympic average--2010/11-2014/15. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The medium/short-grain season-average farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the August WASDE SAFP forecast and the final price has averaged \$1.65 per cwt from 2008/09-2013/14, with a high of \$3.50 per cwt in 2008/09 and a low of \$0.60 per cwt in 2009/10. 10/ Marketing year beginning October 1. * Planted acres reported in March 31, 2015, "Prospective Plantings." Harvested acres are estimated using the average harvested-to-planted ratios by rice class, 2010-2014. Projected yield is based on linear trend analysis by rice class for the period 1990/91 to 2014/15.

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

SOYBEANS	2013/14	2014/15 Est.	2015/16 Proj. May	2015/16 Proj. Jun
			<i>Million Acres</i>	
Area Planted	76.8	83.7	84.6 *	84.6 *
Area Harvested	76.3	83.1	83.7 *	83.7 *
			<i>Bushels</i>	
Yield per Harvested Acre	44.0	47.8	46.0 *	46.0 *
			<i>Million Bushels</i>	
Beginning Stocks	141	92	350	330
Production	3,358	3,969	3,850	3,850
Imports	72	30	30	30
Supply, Total	3,570	4,091	4,230	4,210
Crushings	1,734	1,815	1,825	1,830
Exports	1,647	1,810	1,775	1,775
Seed	97	98	92	92
Residual	0	38	38	38
Use, Total	3,478	3,761	3,729	3,734
Ending Stocks	92	330	500	475
Avg. Farm Price (\$/bu) 2/	13.00	10.05	8.25 - 9.75	8.25 - 9.75
SOYBEAN OIL				
			<i>Million Pounds</i>	
Beginning Stocks	1,705	1,165	1,240	1,225
Production 4/	20,130	20,735	21,095	21,155
Imports	165	225	175	175
Supply, Total	22,000	22,125	22,510	22,555
Domestic Disappearance	18,958	19,000	19,100	19,200
Biodiesel 3/	5,010	4,900	5,000	5,100
Food, Feed & other Industrial	13,949	14,100	14,100	14,100
Exports	1,877	1,900	2,000	2,000
Use, Total	20,835	20,900	21,100	21,200
Ending stocks	1,165	1,225	1,410	1,355
Avg. Price (c/lb) 2/	38.23	33.00	29.50 - 32.50	30.50 - 33.50
SOYBEAN MEAL				
			<i>Thousand Short Tons</i>	
Beginning Stocks	275	250	300	300
Production 4/	40,685	43,500	43,325	43,425
Imports	336	350	325	325
Supply, Total	41,296	44,100	43,950	44,050
Domestic Disappearance	29,496	31,100	31,900	32,000
Exports	11,550	12,700	11,750	11,750
Use, Total	41,046	43,800	43,650	43,750
Ending Stocks	250	300	300	300
Avg. Price (\$/s.t.) 2/	489.94	355.00	305.00 - 345.00	305.00 - 345.00

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects only biodiesel made from methyl ester as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 1,835 million bushels for 2014/15 and 1,830 million bushels for 2015/16. *Planted acres are reported in the March 31, 2015, "Prospective Plantings." Harvested acres are based on the 5-year average harvested-to-planted ratio. The projected yield is based on a weather adjusted trend model and assumes normal summer weather. (See Westcott and Jewison, Weather Effects on Expected Corn and Soybean Yields, USDA-ERS, Feed Outlook No. (FDS-13G-01), July 2013, www.ers.usda.gov/publications/fds-feed-outlook/fds-13g-01.aspx.)

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U.S. Sugar Supply and Use 1/

	2013/14	2014/15 Est.	2015/16 Proj.	2015/16 Proj.
			May	Jun
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	2,158	1,810	1,607	1,807
Production 2/	8,462	8,560	8,450	8,720
Beet Sugar	4,794	4,795	4,770	5,040
Cane Sugar	3,667	3,765	3,680	3,680
Florida	1,763	1,975	1,825	1,825
Hawaii	168	180	190	190
Louisiana	1,591	1,520	1,535	1,535
Texas	145	90	130	130
Imports	3,742	3,522	3,810	3,215
TRQ 3/	1,302	1,586	1,369	1,369
Other Program 4/	305	400	315	315
Other 5/	2,135	1,536	2,126	1,531
Mexico	2,130	1,526	2,116	1,521
Total Supply	14,361	13,892	13,867	13,742
Exports	306	200	200	200
Deliveries	12,246	11,885	12,120	12,010
Food 6/	11,819	11,750	11,985	11,875
Other 7/	427	135	135	135
Miscellaneous	0	0	0	0
Total Use	12,552	12,085	12,320	12,210
Ending Stocks	1,810	1,807	1,547	1,533
Stocks to Use Ratio	14.4	15.0	12.6	12.6

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data" (SMD). 2/ Production projections for 2014/15 and 2015/16 are based on Crop Production and processor projections where appropriate. 3/ For 2015/16, WTO raw sugar TRQ shortfall (99). For 2014/15, WTO raw sugar TRQ shortfall (41). 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2013/14, other high-tier (5) and other (0). For 2014/15, other high-tier (10) and other (0). For 2015/16, other high-tier (10) and other (0). 6/Combines SMD deliveries for domestic human food use and SMD miscellaneous uses. 7/ Transfers to sugar-containing products for reexport, and for nonedible alcohol, feed, and ethanol.

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>					
2014/15 Est.	May	831	6,000	155	4,574	1,506	907
	Jun	831	5,940	155	4,574	1,506	847
2015/16 Proj.	May	907	6,000	155	4,574	1,821	668
	Jun	847	6,000	155	4,632	1,312	1,059

1/ HFCS imports by Mexico (1,000 metric tons, dry basis): Oct-Sep 2013/14 = 913, Oct-Mar 2013/14 = 503, Oct-Mar 2014/15 = 535. Footnote source: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/Includes domestic consumption, Mexico's products export program (IMMEX), and any residual statistical discrepancies. IMMEX: 2014/15 (324 est), 2015/16 (324 proj). Statistical Adjustment: 2014/15 (0), 2015/16 (0).

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U.S. Cotton Supply and Use 1/

	2013/14	2014/15 Est.	2015/16 Proj.	2015/16 Proj.
			May	Jun
Area		<i>Million Acres</i>		
Planted	10.41	11.04	9.55 *	9.55 *
Harvested	7.54	9.35	8.60 *	8.60 *
		<i>Pounds</i>		
Yield per Harvested Acre	821	838	809 *	809 *
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	3.80	2.45	4.40	4.40
Production	12.91	16.32	14.50	14.50
Imports	0.01	0.01	0.01	0.01
Supply, Total	16.72	18.78	18.91	18.91
Domestic Use	3.55	3.65	3.80	3.80
Exports, Total	10.53	10.70	10.70	10.70
Use, Total	14.08	14.35	14.50	14.50
Unaccounted 2/	0.19	0.03	0.01	0.01
Ending Stocks	2.45	4.40	4.40	4.40
Avg. Farm Price 3/	77.9	60.5	50.0 - 70.0	50.0 - 70.0

Note: Reliability calculations at end of report. 1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Reflects the difference between the previous season's supply less total use and ending stocks. 3/ Cents per pound for upland cotton. *Planted area from March 31 Prospective Plantings. Harvested area based on the previous 10-year average abandonment by region, with the Southwest estimated at 15 percent due to favorable moisture. Yield per harvested acre based on the previous 3-year average yields by region, with the Southwest adjusted to the 10-year average.

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

2013/14	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	176.91	716.82	158.21	132.22	703.76	165.92	189.98
United States	19.54	58.11	4.59	6.06	34.15	32.01	16.07
Total Foreign	157.37	658.72	153.62	126.16	669.60	133.90	173.91
Major Exporters 4/	20.83	219.37	4.58	57.40	139.51	76.17	29.10
Argentina	0.29	10.50	0.00	0.10	6.05	2.25	2.49
Australia	4.67	26.93	0.15	3.60	6.95	18.62	6.19
Canada	5.05	37.53	0.45	4.20	9.41	23.27	10.35
European Union 5/	10.82	144.42	3.97	49.50	117.10	32.03	10.07
Major Importers 6/	83.60	194.10	87.36	33.30	264.91	5.19	94.97
Brazil	1.00	5.30	7.07	0.60	11.40	0.08	1.89
China	53.96	121.93	6.77	21.00	121.50	0.89	60.27
Sel. Mideast 7/	8.93	18.96	20.69	4.92	36.10	0.49	11.99
N. Africa 8/	11.49	19.72	25.27	2.68	42.42	0.50	13.55
Pakistan	2.62	24.00	0.40	0.60	24.10	0.75	2.17
Southeast Asia 9/	3.78	0.00	16.41	2.46	15.86	0.89	3.45
Selected Other							0.00
India	24.20	93.51	0.03	4.80	93.85	6.05	17.83
FSU-12	13.92	103.87	7.41	22.75	72.98	37.15	15.08
Russia	4.95	52.09	0.80	12.50	34.10	18.57	5.18
Kazakhstan	2.94	13.94	0.01	2.00	6.80	8.10	1.99
Ukraine	2.58	22.28	0.07	3.40	11.50	9.76	3.67
2014/15 Est.							
World 3/	189.98	726.32	160.05	141.77	715.89	163.85	200.41
United States	16.07	55.13	4.03	4.35	32.57	23.27	19.39
Total Foreign	173.91	671.19	156.02	137.42	683.33	140.58	181.02
Major Exporters 4/	29.10	222.25	6.67	64.60	147.98	80.00	30.04
Argentina	2.49	12.50	0.04	0.30	6.35	5.00	3.68
Australia	6.19	24.00	0.15	3.80	7.20	17.00	6.14
Canada	10.35	29.30	0.48	6.00	11.33	23.50	5.30
European Union 5/	10.07	156.45	6.00	54.50	123.10	34.50	14.92
Major Importers 6/	94.97	196.46	85.54	36.53	270.18	8.24	98.55
Brazil	1.89	6.00	6.30	0.30	11.20	1.80	1.19
China	60.27	126.17	1.50	23.00	124.00	1.00	62.94
Sel. Mideast 7/	11.99	17.37	22.14	5.05	36.56	1.53	13.40
N. Africa 8/	13.55	16.90	25.15	2.48	42.90	0.55	12.15
Pakistan	2.17	25.50	0.75	1.00	24.50	0.70	3.22
Southeast Asia 9/	3.45	0.00	19.30	4.01	17.97	0.89	3.89
Selected Other							0.00
India	17.83	95.85	0.05	4.50	93.83	3.40	16.50
FSU-12	15.08	112.73	7.71	24.63	75.93	40.33	19.26
Russia	5.18	59.08	0.35	13.00	35.50	22.20	6.91
Kazakhstan	1.99	13.00	0.60	2.00	6.80	6.00	2.78
Ukraine	3.67	24.75	0.05	4.00	12.00	11.50	4.97

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

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

2015/16 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	May	200.97	718.93	153.61	136.06	716.59	156.95	203.32
	Jun	200.41	721.55	155.12	138.97	719.56	158.41	202.40
United States	May	19.31	56.81	3.81	4.90	33.18	25.17	21.58
	Jun	19.39	57.72	3.81	5.31	33.58	25.17	22.16
Total Foreign	May	181.67	662.12	149.80	131.16	683.41	131.77	181.74
	Jun	181.02	663.84	151.31	133.66	685.97	133.23	180.24
Major Exporters 4/	May	29.34	217.29	5.64	63.00	146.68	78.70	26.89
	Jun	30.04	217.18	6.14	64.00	147.68	78.20	27.48
Argentina	May	3.18	12.00	0.03	0.10	6.15	7.20	1.86
	Jun	3.68	11.50	0.03	0.10	6.15	6.70	2.36
Australia	May	6.14	26.00	0.15	3.90	7.33	18.50	6.46
	Jun	6.14	26.00	0.15	3.90	7.33	18.50	6.46
Canada	May	5.30	29.00	0.46	4.50	9.70	20.50	4.56
	Jun	5.30	29.00	0.46	4.50	9.70	20.50	4.56
European Union 5/	May	14.72	150.29	5.00	54.50	123.50	32.50	14.01
	Jun	14.92	150.68	5.50	55.50	124.50	32.50	14.10
Major Importers 6/	May	98.60	203.80	81.75	32.82	269.40	6.84	107.91
	Jun	98.55	203.22	82.65	33.62	270.30	6.84	107.28
Brazil	May	1.19	6.50	6.50	0.60	11.60	1.00	1.59
	Jun	1.19	6.50	6.50	0.60	11.60	1.00	1.59
China	May	62.94	130.00	1.20	20.00	121.50	1.00	71.64
	Jun	62.94	130.00	1.20	20.00	121.50	1.00	71.64
Sel. Mideast 7/	May	14.15	17.89	21.05	4.55	37.00	0.83	15.26
	Jun	13.40	17.86	21.25	4.65	37.10	0.83	14.58
N. Africa 8/	May	11.85	19.91	24.10	2.68	43.93	0.55	11.39
	Jun	12.15	19.36	24.60	2.88	44.23	0.55	11.34
Pakistan	May	3.22	25.00	0.10	1.00	24.60	1.00	2.72
	Jun	3.22	25.00	0.10	1.00	24.60	1.00	2.72
Southeast Asia 9/	May	3.49	0.00	18.60	3.34	17.63	0.89	3.58
	Jun	3.89	0.00	18.80	3.84	18.13	0.89	3.68
Selected Other								
India	May	16.50	90.00	0.50	4.80	94.60	0.50	11.90
	Jun	16.50	90.00	0.50	4.80	94.60	0.50	11.90
FSU-12	May	20.04	103.38	7.27	23.13	75.44	36.91	18.34
	Jun	19.26	105.88	7.27	23.83	76.14	38.86	17.41
Russia	May	7.61	53.50	0.35	12.50	35.50	20.00	5.96
	Jun	6.91	55.00	0.35	13.00	36.00	21.00	5.26
Kazakhstan	May	2.78	12.50	0.40	2.00	6.80	6.00	2.88
	Jun	2.78	12.50	0.40	2.00	6.80	6.00	2.88
Ukraine	May	4.97	22.00	0.05	3.50	11.70	10.50	4.82
	Jun	4.97	23.00	0.05	3.70	11.90	11.50	4.62

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

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

2013/14	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	168.22	1,281.65	155.94	736.20	1,238.10	164.43	211.77
United States	23.53	367.09	3.23	133.47	305.11	54.42	34.31
Total Foreign	144.69	914.56	152.71	602.73	932.99	110.01	177.46
Major Exporters 4/	21.81	175.04	1.76	81.41	111.55	56.49	30.56
Argentina	2.47	35.67	0.00	8.74	13.60	21.27	3.27
Australia	0.85	12.45	0.00	3.69	5.36	6.92	1.02
Brazil	14.56	82.60	1.11	48.28	58.03	20.98	19.26
Canada	3.08	28.75	0.54	15.19	22.45	5.29	4.63
Major Importers 5/	33.82	250.19	112.99	258.47	341.03	10.97	45.00
European Union 6/	13.08	159.02	16.24	122.36	164.11	8.63	15.61
Japan	0.98	0.19	17.50	12.78	17.64	0.00	1.03
Mexico	1.63	32.02	11.32	23.62	40.89	0.50	3.58
N. Afr & Mideast 7/	10.24	31.49	30.66	50.43	57.99	0.30	14.10
Saudi Arabia	3.39	0.36	11.69	10.53	10.95	0.00	4.49
Southeast Asia 8/	2.83	26.84	10.73	26.86	34.96	1.54	3.90
South Korea	1.29	0.20	10.50	7.80	10.11	0.00	1.88
Selected Other							0.00
China	68.38	225.07	12.45	161.78	227.60	0.03	78.26
FSU-12	5.04	87.63	0.80	40.07	55.93	30.85	6.67
Russia	1.38	35.74	0.26	18.90	28.62	6.95	1.80
Ukraine	2.33	39.92	0.08	12.32	16.23	22.77	3.34

2014/15 Est.

World 3/	211.77	1,288.54	156.36	761.15	1,267.73	164.90	232.57
United States	34.31	377.12	3.28	138.09	308.79	55.58	50.35
Total Foreign	177.46	911.41	153.08	623.07	958.95	109.31	182.22
Major Exporters 4/	30.56	161.06	2.80	81.90	112.26	52.92	29.23
Argentina	3.27	32.22	0.01	9.17	14.33	18.31	2.85
Australia	1.02	11.54	0.00	3.41	5.09	6.63	0.84
Brazil	19.26	83.60	1.13	50.20	59.93	23.54	20.52
Canada	4.63	21.92	1.56	13.80	21.15	3.70	3.25
Major Importers 5/	45.00	255.92	104.66	261.12	344.81	13.81	46.96
European Union 6/	15.61	168.28	8.28	120.28	162.57	12.41	17.19
Japan	1.03	0.17	17.39	12.68	17.54	0.00	1.05
Mexico	3.58	31.94	10.30	24.42	41.94	0.51	3.38
N. Afr & Mideast 7/	14.10	26.88	33.01	51.83	59.79	0.11	14.08
Saudi Arabia	4.49	0.36	11.65	11.45	11.93	0.00	4.57
Southeast Asia 8/	3.90	27.97	10.04	28.29	36.29	0.80	4.82
South Korea	1.88	0.21	9.69	8.05	10.32	0.00	1.46
Selected Other							0.00
China	78.26	222.17	19.65	173.10	239.15	0.05	80.88
FSU-12	6.67	91.45	0.84	42.93	59.19	31.87	7.90
Russia	1.80	40.39	0.16	21.18	31.54	8.21	2.59
Ukraine	3.34	39.35	0.06	12.45	16.19	22.89	3.66

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

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

2015/16 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	May	227.81	1,277.31	155.20	774.93	1,280.71	158.44	224.41
	Jun	232.57	1,276.00	155.28	774.80	1,281.23	159.74	227.35
United States	May	49.69	362.81	3.13	139.91	311.61	57.03	47.00
	Jun	50.35	362.81	3.13	139.91	311.61	57.03	47.65
Total Foreign	May	178.12	914.50	152.07	635.02	969.10	101.41	177.41
	Jun	182.22	913.19	152.15	634.89	969.62	102.71	179.69
Major Exporters 4/	May	26.23	161.52	2.85	85.76	116.35	53.37	20.88
	Jun	29.23	161.22	2.85	85.76	116.37	53.37	23.56
Argentina	May	2.85	33.75	0.01	9.58	15.04	19.31	2.26
	Jun	2.85	33.45	0.01	9.58	15.04	19.31	1.96
Australia	May	0.84	12.28	0.00	3.89	5.57	6.73	0.83
	Jun	0.84	12.28	0.00	3.89	5.57	6.73	0.83
Brazil	May	17.52	77.58	1.20	52.09	61.84	22.02	12.44
	Jun	20.52	77.58	1.20	52.09	61.84	22.02	15.44
Canada	May	3.25	23.85	1.54	14.58	21.91	3.80	2.93
	Jun	3.25	23.85	1.54	14.58	21.91	3.80	2.93
Major Importers 5/	May	46.82	254.16	104.17	266.79	350.65	11.62	42.87
	Jun	46.96	253.49	104.07	266.49	350.35	11.62	42.55
European Union 6/	May	17.20	159.82	12.26	120.73	163.13	10.31	15.85
	Jun	17.19	159.48	12.26	120.73	163.13	10.31	15.50
Japan	May	1.05	0.17	17.59	12.88	17.74	0.00	1.07
	Jun	1.05	0.17	17.39	12.68	17.54	0.00	1.07
Mexico	May	3.38	31.98	10.63	24.97	42.54	0.50	2.94
	Jun	3.38	31.98	10.63	24.97	42.54	0.50	2.94
N. Afr & Mideast 7/	May	13.93	32.49	28.87	54.33	62.29	0.17	12.84
	Jun	14.08	32.17	28.97	54.23	62.19	0.17	12.87
Saudi Arabia	May	4.57	0.25	11.03	11.75	12.15	0.00	3.69
	Jun	4.57	0.25	11.03	11.75	12.15	0.00	3.69
Southeast Asia 8/	May	4.82	29.11	9.32	29.76	37.87	0.64	4.74
	Jun	4.82	29.11	9.32	29.76	37.87	0.64	4.74
South Korea	May	1.46	0.20	10.09	8.14	10.42	0.00	1.33
	Jun	1.46	0.20	10.09	8.14	10.42	0.00	1.33
Selected Other								
China	May	80.88	234.50	19.15	174.03	242.38	0.08	92.08
	Jun	80.88	234.50	19.15	174.03	242.38	0.08	92.08
FSU-12	May	7.90	82.16	0.82	43.33	59.61	24.99	6.27
	Jun	7.90	82.96	0.82	43.43	59.71	25.99	5.97
Russia	May	2.59	37.30	0.16	21.35	31.80	6.11	2.14
	Jun	2.59	38.30	0.16	21.65	32.10	7.11	1.84
Ukraine	May	3.66	33.33	0.06	12.40	16.01	18.18	2.86
	Jun	3.66	33.13	0.06	12.20	15.81	18.18	2.86

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

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

2013/14	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	137.01	990.64	123.76	573.72	953.15	131.07	174.50
United States	20.86	351.27	0.91	127.87	293.05	48.70	31.29
Total Foreign	116.15	639.36	122.85	445.85	660.10	82.36	143.21
Major Exporters 4/	16.12	120.98	0.80	57.20	75.30	40.07	22.53
Argentina	1.31	26.00	0.00	5.80	8.80	17.10	1.41
Brazil	14.15	80.00	0.79	46.00	55.00	20.97	18.97
South Africa	0.66	14.98	0.01	5.40	11.50	2.00	2.15
Major Importers 5/	12.27	120.27	76.03	133.36	185.52	4.44	18.62
Egypt	1.08	5.80	8.73	11.00	13.20	0.00	2.40
European Union 6/	5.15	64.66	15.92	58.00	76.50	2.40	6.82
Japan	0.52	0.00	15.12	10.60	15.10	0.00	0.55
Mexico	1.06	22.88	10.95	15.20	31.70	0.50	2.69
Southeast Asia 7/	2.82	26.78	10.72	26.80	34.90	1.53	3.89
South Korea	1.27	0.08	10.41	7.76	9.89	0.00	1.86
Selected Other							0.00
Canada	1.55	14.19	0.51	7.52	12.70	1.95	1.60
China	67.57	218.49	3.28	154.00	212.00	0.02	77.32
FSU-12	2.00	46.90	0.46	18.57	21.34	24.81	3.22
Ukraine	1.19	30.90	0.07	8.50	9.90	20.00	2.25
2014/15 Est.							
World 3/	174.50	999.45	115.65	596.97	976.93	121.83	197.01
United States	31.29	361.09	0.64	133.36	299.01	46.36	47.65
Total Foreign	143.21	638.36	115.01	463.62	677.92	75.47	149.36
Major Exporters 4/	22.53	117.30	0.83	59.30	77.60	39.70	23.36
Argentina	1.41	25.00	0.01	6.10	9.40	15.50	1.51
Brazil	18.97	81.00	0.80	48.00	57.00	23.50	20.27
South Africa	2.15	11.30	0.03	5.20	11.20	0.70	1.58
Major Importers 5/	18.62	131.73	64.30	137.60	190.58	4.30	19.78
Egypt	2.40	5.96	7.50	11.50	13.90	0.01	1.95
European Union 6/	6.82	73.67	8.00	58.50	77.50	3.00	7.99
Japan	0.55	0.00	15.00	10.50	15.00	0.00	0.55
Mexico	2.69	24.00	10.00	16.80	33.55	0.50	2.64
Southeast Asia 7/	3.89	27.91	10.00	28.20	36.20	0.79	4.81
South Korea	1.86	0.08	9.60	8.00	10.10	0.00	1.44
Selected Other							0.00
Canada	1.60	11.50	1.50	7.50	12.80	0.50	1.30
China	77.32	215.67	3.00	158.00	216.00	0.03	79.96
FSU-12	3.22	43.47	0.47	19.92	22.74	21.02	3.40
Ukraine	2.25	28.45	0.05	9.00	10.40	18.00	2.35

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

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

2015/16 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	May	192.50	989.83	118.76	610.32	990.40	120.90	191.94
	Jun	197.01	989.30	118.73	610.32	991.12	122.20	195.19
United States	May	47.02	346.22	0.64	134.63	301.26	48.26	44.35
	Jun	47.65	346.22	0.64	134.63	301.26	48.26	44.98
Total Foreign	May	145.49	643.61	118.12	475.70	689.14	72.64	147.59
	Jun	149.36	643.08	118.10	475.70	689.86	73.94	150.21
Major Exporters 4/	May	20.36	113.50	0.83	62.00	80.40	39.00	15.29
	Jun	23.36	113.50	0.83	62.00	80.40	39.00	18.29
Argentina	May	1.51	25.00	0.01	6.50	10.00	15.50	1.02
	Jun	1.51	25.00	0.01	6.50	10.00	15.50	1.02
Brazil	May	17.27	75.00	0.80	50.00	59.00	22.00	12.07
	Jun	20.27	75.00	0.80	50.00	59.00	22.00	15.07
South Africa	May	1.58	13.50	0.03	5.50	11.40	1.50	2.20
	Jun	1.58	13.50	0.03	5.50	11.40	1.50	2.20
Major Importers 5/	May	19.78	127.11	69.10	141.45	194.58	3.65	17.77
	Jun	19.78	126.91	68.90	141.25	194.38	3.65	17.57
Egypt	May	1.95	6.00	8.00	12.10	14.50	0.01	1.44
	Jun	1.95	6.00	8.00	12.10	14.50	0.01	1.44
European Union	May	7.99	68.34	12.00	59.50	78.50	2.50	7.33
	Jun	7.99	68.14	12.00	59.50	78.50	2.50	7.13
Japan	May	0.55	0.00	15.20	10.70	15.20	0.00	0.55
	Jun	0.55	0.00	15.00	10.50	15.00	0.00	0.55
Mexico	May	2.64	23.50	10.30	17.15	33.95	0.50	1.99
	Jun	2.64	23.50	10.30	17.15	33.95	0.50	1.99
Southeast Asia 7/	May	4.81	29.06	9.30	29.70	37.80	0.64	4.74
	Jun	4.81	29.06	9.30	29.70	37.80	0.64	4.74
South Korea	May	1.44	0.08	10.00	8.10	10.20	0.00	1.32
	Jun	1.44	0.08	10.00	8.10	10.20	0.00	1.32
Selected Other								
Canada	May	1.30	12.30	1.50	8.00	13.35	0.50	1.25
	Jun	1.30	12.30	1.50	8.00	13.35	0.50	1.25
China	May	79.96	228.00	3.00	160.00	220.00	0.05	90.91
	Jun	79.96	228.00	3.00	160.00	220.00	0.05	90.91
FSU-12	May	3.40	41.66	0.49	20.54	23.41	18.68	3.46
	Jun	3.40	42.66	0.49	20.84	23.71	19.68	3.16
Ukraine	May	2.35	26.00	0.05	9.00	10.40	16.00	2.00
	Jun	2.35	26.00	0.05	9.00	10.40	16.00	2.00

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

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

2013/14	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	110.64	478.19	38.36	481.50	41.72	107.33
United States	1.16	6.12	0.73	4.00	2.99	1.03
Total Foreign	109.48	472.07	37.63	477.50	38.73	106.31
Major Exporters 4/	39.61	161.86	0.63	134.66	30.64	36.81
India	25.44	106.54	0.00	99.18	10.15	22.65
Pakistan	0.50	6.70	0.03	2.60	3.20	1.43
Thailand	12.81	20.46	0.30	10.88	10.97	11.72
Vietnam	0.86	28.16	0.30	22.00	6.33	1.00
Major Importers 5/	12.51	64.30	12.43	76.99	1.10	11.15
Brazil	0.53	8.30	0.55	7.90	0.82	0.66
European Union 6/	1.19	1.92	1.53	3.25	0.24	1.15
Indonesia	6.48	36.30	1.23	38.50	0.00	5.50
Nigeria	0.89	2.77	2.80	5.80	0.00	0.66
Philippines	1.49	11.86	1.20	12.85	0.00	1.70
Sel. Mideast 7/	1.50	1.95	3.96	6.12	0.00	1.29
Selected Other						0.00
Burma	0.55	11.96	0.00	10.45	1.69	0.37
C. Amer & Carib 8/	0.52	1.72	1.42	3.17	0.01	0.48
China	46.83	142.53	4.02	146.30	0.26	46.81
Egypt	0.43	4.75	0.03	4.00	0.60	0.60
Japan	2.86	7.94	0.66	8.29	0.06	3.11
Mexico	0.19	0.13	0.69	0.86	0.00	0.15
South Korea	0.78	4.23	0.31	4.42	0.00	0.90
2014/15 Est.						
World 3/	107.33	476.13	40.97	484.78	43.62	98.68
United States	1.03	7.07	0.78	4.13	3.29	1.45
Total Foreign	106.31	469.06	40.19	480.65	40.32	97.23
Major Exporters 4/	36.81	156.20	0.73	135.15	31.70	26.88
India	22.65	102.50	0.00	99.35	10.20	15.60
Pakistan	1.43	6.90	0.03	2.80	3.80	1.76
Thailand	11.72	18.75	0.30	11.10	11.00	8.67
Vietnam	1.00	28.05	0.40	21.90	6.70	0.85
Major Importers 5/	11.15	64.94	14.69	78.39	1.28	11.11
Brazil	0.66	8.43	0.55	7.90	1.00	0.74
European Union 6/	1.15	1.88	1.55	3.27	0.25	1.07
Indonesia	5.50	36.30	1.25	38.60	0.00	4.45
Nigeria	0.66	2.84	4.00	6.40	0.00	1.09
Philippines	1.70	12.20	1.70	13.20	0.00	2.40
Sel. Mideast 7/	1.29	1.95	4.21	6.26	0.00	1.19
Selected Other						0.00
Burma	0.37	12.60	0.00	10.70	1.85	0.42
C. Amer & Carib 8/	0.48	1.75	1.54	3.29	0.01	0.46
China	46.81	144.50	4.40	148.40	0.40	46.91
Egypt	0.60	4.53	0.03	4.00	0.25	0.91
Japan	3.11	7.84	0.70	8.31	0.08	3.26
Mexico	0.15	0.16	0.78	0.89	0.00	0.19
South Korea	0.90	4.24	0.47	4.45	0.00	1.16

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. Total domestic includes both domestic use and unreported disappearance. 3/ World imports and exports may not balance due to differences in some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Indonesia, Hong Kong, Cote d'Ivoire, Nigeria, Philippines, selected Middle East, and the EU-28. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

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

2015/16 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	May	98.41	482.10	39.55	488.98	42.40	91.54
	Jun	98.68	481.74	39.57	488.99	42.51	91.44
United States	May	1.37	6.95	0.78	4.17	3.43	1.50
	Jun	1.45	6.95	0.79	4.17	3.49	1.54
Total Foreign	May	97.04	475.15	38.77	484.81	38.97	90.03
	Jun	97.23	474.79	38.77	484.82	39.02	89.90
Major Exporters 4/	May	26.88	158.90	0.82	135.85	30.00	20.75
	Jun	26.88	158.90	0.82	135.85	30.00	20.75
India	May	15.60	104.00	0.00	99.50	8.50	11.60
	Jun	15.60	104.00	0.00	99.50	8.50	11.60
Pakistan	May	1.76	6.90	0.02	2.95	3.80	1.93
	Jun	1.76	6.90	0.02	2.95	3.80	1.93
Thailand	May	8.67	19.80	0.30	11.40	11.00	6.37
	Jun	8.67	19.80	0.30	11.40	11.00	6.37
Vietnam	May	0.85	28.20	0.50	22.00	6.70	0.85
	Jun	0.85	28.20	0.50	22.00	6.70	0.85
Major Importers 5/	May	10.93	65.34	13.47	78.20	1.18	10.35
	Jun	11.11	65.04	13.47	78.20	1.18	10.23
Brazil	May	0.66	8.30	0.70	7.95	0.90	0.81
	Jun	0.74	8.00	0.70	7.95	0.90	0.59
European Union 6/	May	1.07	1.90	1.55	3.28	0.23	1.00
	Jun	1.07	1.90	1.55	3.28	0.23	1.00
Indonesia	May	4.45	36.65	1.10	38.65	0.00	3.55
	Jun	4.45	36.65	1.10	38.65	0.00	3.55
Nigeria	May	1.09	2.71	3.00	6.00	0.00	0.80
	Jun	1.09	2.71	3.00	6.00	0.00	0.80
Philippines	May	2.30	12.40	1.30	13.25	0.00	2.75
	Jun	2.40	12.40	1.30	13.25	0.00	2.85
Sel. Mideast 7/	May	1.19	1.98	4.45	6.35	0.00	1.27
	Jun	1.19	1.98	4.45	6.35	0.00	1.27
Selected Other							
Burma	May	0.42	12.80	0.00	10.80	2.00	0.42
	Jun	0.42	12.80	0.00	10.80	2.00	0.42
C. Amer & Carib 8/	May	0.46	1.74	1.56	3.31	0.01	0.44
	Jun	0.46	1.74	1.56	3.31	0.01	0.44
China	May	46.91	146.00	4.70	151.00	0.40	46.21
	Jun	46.91	146.00	4.70	151.00	0.40	46.21
Egypt	May	0.91	4.60	0.03	4.00	0.40	1.13
	Jun	0.91	4.60	0.03	4.00	0.40	1.13
Japan	May	3.26	7.90	0.70	8.38	0.08	3.41
	Jun	3.26	7.90	0.70	8.38	0.08	3.41
Mexico	May	0.19	0.17	0.79	0.91	0.00	0.23
	Jun	0.19	0.17	0.79	0.91	0.00	0.23
South Korea	May	1.16	4.10	0.41	4.36	0.00	1.31
	Jun	1.16	4.10	0.41	4.36	0.00	1.31

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. Total domestic includes both domestic use and unreported disappearance. 3/ World imports and exports may not balance due to differences in some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Indonesia, Hong Kong, Cote d'Ivoire, Nigeria, Philippines, selected Middle East, and the EU-28. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

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

2013/14	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	90.54	120.43	40.08	108.96	40.08	-0.51	102.53
United States	3.80	12.91	0.01	3.55	10.53	0.19	2.45
Total Foreign	86.74	107.52	40.07	105.41	29.55	-0.71	100.08
Major Exporters 4/	26.22	57.00	1.36	32.11	25.82	-0.83	27.47
Central Asia 5/	2.75	6.55	3/	2.36	4.26	0.00	2.69
Afr. Fr. Zone 6/	1.30	4.36	3/	0.15	4.13	0.00	1.38
S. Hemis 7/	9.79	14.06	0.29	5.26	7.78	-0.34	11.43
Australia	2.40	4.10	3/	0.04	4.85	-0.20	1.81
Brazil	5.80	8.00	0.15	4.20	2.23	-0.15	7.67
India	12.05	31.00	0.68	23.35	9.26	-0.50	11.62
Major Importers 8/	58.70	47.23	36.38	68.83	2.64	0.12	70.72
Mexico	0.65	0.93	1.04	1.85	0.16	0.03	0.58
China	50.36	32.75	14.12	34.50	0.03	0.00	62.71
European Union 9/	0.55	1.60	0.87	0.85	1.60	0.03	0.53
Turkey	1.32	2.30	4.25	6.30	0.20	0.00	1.36
Pakistan	2.71	9.50	1.20	10.40	0.51	0.03	2.48
Indonesia	0.64	0.03	2.99	3.05	0.01	0.00	0.60
Thailand	0.24	3/	1.55	1.55	0.00	0.03	0.22
Bangladesh	0.97	0.12	4.10	4.15	0.00	0.01	1.02
Vietnam	0.49	0.01	3.20	3.20	0.00	0.00	0.50
2014/15 Est.							
World	102.53	118.86	34.19	111.47	34.17	-0.08	110.01
United States	2.45	16.32	0.01	3.65	10.70	0.03	4.40
Total Foreign	100.08	102.54	34.18	107.82	23.47	-0.11	105.61
Major Exporters 4/	27.47	52.47	1.68	32.84	19.86	-0.23	29.15
Central Asia 5/	2.69	6.16	3/	2.41	3.59	0.00	2.85
Afr. Fr. Zone 6/	1.38	4.98	3/	0.14	4.22	0.00	2.00
S. Hemis 7/	11.43	11.01	0.18	4.94	7.63	-0.24	10.29
Australia	1.81	2.20	3/	0.04	2.80	-0.10	1.27
Brazil	7.67	7.00	0.05	3.90	4.00	-0.15	6.97
India	11.62	29.50	1.15	24.50	4.10	0.00	13.67
Major Importers 8/	70.72	46.94	30.24	70.53	2.66	0.12	74.61
Mexico	0.58	1.37	0.83	1.85	0.16	0.03	0.74
China	62.71	30.00	8.00	35.00	0.08	0.00	65.63
European Union 9/	0.53	1.63	0.87	0.87	1.50	0.03	0.62
Turkey	1.36	3.20	3.65	6.30	0.25	0.00	1.66
Pakistan	2.48	10.60	0.80	10.75	0.55	0.03	2.55
Indonesia	0.60	0.02	3.35	3.30	0.01	0.00	0.66
Thailand	0.22	3/	1.48	1.45	0.01	0.03	0.21
Bangladesh	1.02	0.12	4.50	4.45	0.00	0.01	1.18
Vietnam	0.50	0.01	4.10	3.85	0.00	0.00	0.75

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

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

2015/16 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	May	110.25	111.25	33.65	115.29	33.66	-0.10	106.29
	Jun	110.01	111.32	33.77	115.31	33.80	-0.10	106.08
United States	May	4.40	14.50	0.01	3.80	10.70	0.01	4.40
	Jun	4.40	14.50	0.01	3.80	10.70	0.01	4.40
Total Foreign	May	105.85	96.75	33.64	111.49	22.96	-0.11	101.89
	Jun	105.61	96.82	33.76	111.51	23.10	-0.11	101.68
Major Exporters 4/	May	29.70	51.22	1.64	34.35	19.72	-0.23	28.71
	Jun	29.15	51.29	1.64	34.30	19.83	-0.23	28.17
Central Asia 5/	May	2.85	6.11	3/	2.56	3.60	0.00	2.81
	Jun	2.85	6.11	3/	2.56	3.60	0.00	2.81
Afr. Fr. Zone 6/	May	1.94	4.47	3/	0.14	4.42	0.00	1.85
	Jun	2.00	4.56	3/	0.14	4.47	0.00	1.95
S. Hemis 7/	May	10.25	10.53	0.29	5.09	6.41	-0.24	9.79
	Jun	10.29	10.50	0.29	5.05	6.47	-0.24	9.79
Australia	May	1.27	2.00	3/	0.04	2.00	-0.10	1.34
	Jun	1.27	2.00	3/	0.04	2.00	-0.10	1.34
Brazil	May	6.97	6.75	0.15	4.00	3.60	-0.15	6.42
	Jun	6.97	6.75	0.15	4.00	3.60	-0.15	6.42
India	May	14.32	29.50	0.90	25.75	5.00	0.00	13.97
	Jun	13.67	29.50	0.90	25.75	5.00	0.00	13.32
Major Importers 8/	May	74.33	42.46	29.66	72.56	2.38	0.12	71.39
	Jun	74.61	42.46	29.78	72.66	2.38	0.12	71.69
Mexico	May	0.74	1.05	1.00	1.90	0.15	0.03	0.72
	Jun	0.74	1.05	1.00	1.90	0.15	0.03	0.72
China	May	65.33	27.00	6.00	36.00	0.05	0.00	62.28
	Jun	65.63	27.00	6.00	36.00	0.05	0.00	62.58
European Union 9/	May	0.67	1.46	0.85	0.88	1.43	0.03	0.64
	Jun	0.62	1.46	0.85	0.88	1.43	0.03	0.59
Turkey	May	1.63	2.80	3.60	6.30	0.23	0.00	1.50
	Jun	1.66	2.80	3.70	6.40	0.23	0.00	1.53
Pakistan	May	2.55	10.00	1.70	11.10	0.50	0.03	2.63
	Jun	2.55	10.00	1.70	11.10	0.50	0.03	2.63
Indonesia	May	0.66	0.02	3.50	3.40	0.01	0.00	0.78
	Jun	0.66	0.02	3.50	3.40	0.01	0.00	0.78
Thailand	May	0.21	3/	1.53	1.50	0.00	0.03	0.21
	Jun	0.21	3/	1.55	1.50	0.00	0.03	0.24
Bangladesh	May	1.18	0.13	4.60	4.70	0.00	0.01	1.20
	Jun	1.18	0.13	4.60	4.70	0.00	0.01	1.20
Vietnam	May	0.75	3/	4.20	4.10	0.00	0.00	0.86
	Jun	0.75	3/	4.20	4.10	0.00	0.00	0.86

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

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

2013/14		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		56.29	283.25	111.25	241.19	275.10	112.94	62.77
United States		3.83	91.39	1.95	47.19	49.85	44.82	2.50
Total Foreign		52.47	191.86	109.30	194.00	225.25	68.12	60.26
Major Exporters 3/		36.45	151.80	0.61	76.53	84.05	62.71	42.10
Argentina		20.96	53.50	0.00	36.17	40.57	7.84	26.05
Brazil		15.33	86.70	0.61	36.86	39.86	46.83	15.95
Paraguay		0.13	8.20	0.01	3.35	3.45	4.80	0.08
Major Importers 4/		13.33	14.72	96.22	91.35	108.42	0.30	15.55
China		12.38	12.20	70.36	68.85	80.30	0.22	14.43
European Union		0.30	1.21	12.99	13.40	14.16	0.06	0.28
Japan		0.18	0.20	2.89	1.97	3.05	0.00	0.23
Mexico		0.10	0.24	3.84	4.03	4.07	0.00	0.12
2014/15 Est.								
World 2/		62.77	318.25	114.60	256.88	293.97	117.95	83.70
United States		2.50	108.01	0.82	49.40	53.10	49.26	8.97
Total Foreign		60.26	210.24	113.79	207.48	240.87	68.69	74.73
Major Exporters 3/		42.10	166.00	0.41	82.70	90.97	61.73	55.81
Argentina		26.05	59.50	0.00	39.60	44.60	8.00	32.95
Brazil		15.95	94.50	0.40	39.30	42.45	45.65	22.75
Paraguay		0.08	8.50	0.01	3.60	3.70	4.80	0.09
Major Importers 4/		15.55	15.45	99.52	97.00	114.68	0.31	15.51
China		14.43	12.35	73.50	73.85	85.70	0.20	14.38
European Union		0.28	1.69	12.75	13.55	14.37	0.08	0.27
Japan		0.23	0.23	2.85	1.97	3.04	0.00	0.26
Mexico		0.12	0.36	4.03	4.28	4.32	0.00	0.18
2015/16 Proj.								
World 2/	May	85.54	317.30	119.63	266.22	304.28	121.98	96.22
	Jun	83.70	317.58	119.73	267.79	305.64	122.15	93.22
United States	May	9.51	104.78	0.82	49.67	53.19	48.31	13.61
	Jun	8.97	104.78	0.82	49.80	53.33	48.31	12.93
Total Foreign	May	76.03	212.52	118.81	216.56	251.09	73.67	82.61
	Jun	74.73	212.80	118.91	217.99	252.31	73.84	80.29
Major Exporters 3/	May	56.99	166.30	0.56	85.30	93.75	66.13	63.97
	Jun	55.81	166.30	0.46	86.30	94.75	66.13	61.69
Argentina	May	31.95	57.00	0.00	42.50	47.60	8.50	32.85
	Jun	32.95	57.00	0.00	42.50	47.60	8.50	33.85
Brazil	May	24.93	97.00	0.55	38.50	41.73	49.75	31.00
	Jun	22.75	97.00	0.45	39.50	42.73	49.75	27.72
Paraguay	May	0.09	8.80	0.01	4.10	4.20	4.60	0.10
	Jun	0.09	8.80	0.01	4.10	4.20	4.60	0.10
Major Importers 4/	May	15.48	14.81	104.15	100.66	118.97	0.38	15.08
	Jun	15.51	14.89	103.95	100.76	118.90	0.38	15.07
China	May	14.38	11.50	77.50	77.10	89.25	0.25	13.88
	Jun	14.38	11.50	77.50	77.10	89.25	0.25	13.88
European Union	May	0.27	1.90	12.80	13.70	14.53	0.10	0.34
	Jun	0.27	1.98	12.80	13.80	14.63	0.10	0.32
Japan	May	0.26	0.22	2.85	1.97	3.05	0.00	0.28
	Jun	0.26	0.22	2.85	1.97	3.05	0.00	0.28
Mexico	May	0.18	0.36	4.05	4.35	4.39	0.00	0.20
	Jun	0.18	0.36	4.05	4.35	4.39	0.00	0.20

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

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

2013/14		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		9.72	189.47	57.94	186.15	60.00	10.98
United States		0.25	36.91	0.31	26.76	10.48	0.23
Total Foreign		9.47	152.56	57.64	159.39	49.52	10.75
Major Exporters 3/		7.19	63.07	0.03	20.60	41.66	8.03
Argentina		3.74	27.89	0.00	1.90	24.97	4.76
Brazil		3.10	28.54	0.03	14.65	13.95	3.07
India		0.35	6.64	0.01	4.05	2.74	0.20
Major Importers 4/		0.90	14.52	33.88	47.67	0.36	1.27
European Union		0.12	10.59	18.18	28.44	0.30	0.14
Southeast Asia 5/		0.69	2.44	13.72	15.85	0.06	0.95
2014/15 Est.							
World 2/		10.98	202.64	60.73	197.81	63.71	12.83
United States		0.23	39.46	0.32	28.21	11.52	0.27
Total Foreign		10.75	163.17	60.41	169.59	52.19	12.55
Major Exporters 3/		8.03	66.92	0.03	21.71	44.00	9.27
Argentina		4.76	30.58	0.00	2.22	28.50	4.62
Brazil		3.07	30.42	0.03	14.98	14.20	4.33
India		0.20	5.92	0.01	4.51	1.30	0.32
Major Importers 4/		1.27	14.82	36.33	50.39	0.41	1.62
European Union		0.14	10.70	19.55	29.74	0.34	0.31
Southeast Asia 5/		0.95	2.63	14.83	17.25	0.07	1.08
2015/16 Proj.							
World 2/	May	11.44	209.80	63.77	207.13	66.81	11.06
	Jun	12.83	210.99	63.76	207.98	67.04	12.57
United States	May	0.27	39.30	0.30	28.94	10.66	0.27
	Jun	0.27	39.39	0.30	29.03	10.66	0.27
Total Foreign	May	11.16	170.49	63.48	178.19	56.15	10.79
	Jun	12.55	171.60	63.47	178.95	56.38	12.29
Major Exporters 3/	May	7.93	70.12	0.03	22.66	47.88	7.55
	Jun	9.27	70.89	0.03	23.09	48.10	9.01
Argentina	May	4.35	32.96	0.00	2.30	31.00	4.01
	Jun	4.62	32.96	0.00	2.50	31.00	4.08
Brazil	May	3.18	29.80	0.03	15.25	14.48	3.28
	Jun	4.33	30.57	0.03	15.45	14.78	4.70
India	May	0.40	7.36	0.01	5.11	2.40	0.26
	Jun	0.32	7.36	0.01	5.14	2.33	0.23
Major Importers 4/	May	1.62	15.10	38.15	52.77	0.48	1.62
	Jun	1.62	15.17	38.15	52.82	0.48	1.64
European Union	May	0.31	10.80	20.10	30.49	0.40	0.32
	Jun	0.31	10.87	20.10	30.54	0.40	0.34
Southeast Asia 5/	May	1.08	2.80	16.10	18.87	0.08	1.04
	Jun	1.08	2.80	16.10	18.87	0.08	1.04

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

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

2013/14		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.76	45.00	9.35	45.36	9.37	3.39
United States		0.77	9.13	0.08	8.60	0.85	0.53
Total Foreign		2.99	35.87	9.28	36.76	8.52	2.86
Major Exporters 3/		0.86	16.40	0.33	10.47	6.24	0.88
Argentina		0.26	6.79	0.01	2.73	4.09	0.24
Brazil		0.40	7.07	0.00	5.77	1.38	0.33
European Union		0.20	2.55	0.33	1.98	0.77	0.32
Major Importers 4/		1.41	14.22	4.59	18.67	0.22	1.33
China		1.02	12.34	1.35	13.66	0.09	0.96
India		0.25	1.48	1.83	3.30	0.00	0.26
North Africa 5/		0.14	0.41	1.40	1.71	0.13	0.12
2014/15 Est.							
World 2/		3.39	47.84	9.54	47.34	10.01	3.41
United States		0.53	9.41	0.10	8.62	0.86	0.56
Total Foreign		2.86	38.43	9.44	38.72	9.15	2.86
Major Exporters 3/		0.88	17.62	0.32	11.06	6.73	1.03
Argentina		0.24	7.50	0.02	2.90	4.56	0.30
Brazil		0.33	7.54	0.00	6.09	1.37	0.41
European Union		0.32	2.58	0.30	2.07	0.80	0.33
Major Importers 4/		1.33	14.99	4.59	19.56	0.23	1.11
China		0.96	13.23	0.90	14.18	0.10	0.80
India		0.26	1.32	2.25	3.60	0.00	0.22
North Africa 5/		0.12	0.45	1.44	1.78	0.13	0.09
2015/16 Proj.							
World 2/	May	3.26	49.64	10.19	48.94	10.63	3.53
	Jun	3.41	49.95	10.18	49.17	10.78	3.60
United States	May	0.56	9.57	0.08	8.66	0.91	0.64
	Jun	0.56	9.60	0.08	8.71	0.91	0.61
Total Foreign	May	2.70	40.07	10.11	40.27	9.72	2.89
	Jun	2.86	40.36	10.10	40.46	9.87	2.99
Major Exporters 3/	May	0.88	18.04	0.21	11.04	7.15	0.94
	Jun	1.03	18.25	0.21	11.15	7.30	1.04
Argentina	May	0.33	8.05	0.01	2.96	5.10	0.33
	Jun	0.30	8.05	0.01	2.96	5.10	0.30
Brazil	May	0.22	7.39	0.00	6.12	1.25	0.24
	Jun	0.41	7.58	0.00	6.23	1.38	0.38
European Union	May	0.33	2.60	0.20	1.96	0.80	0.37
	Jun	0.33	2.62	0.20	1.96	0.82	0.37
Major Importers 4/	May	1.08	15.92	5.25	20.87	0.22	1.15
	Jun	1.11	15.92	5.25	20.87	0.22	1.18
China	May	0.80	13.81	1.30	15.03	0.08	0.80
	Jun	0.80	13.81	1.30	15.03	0.08	0.80
India	May	0.19	1.63	2.45	4.00	0.00	0.27
	Jun	0.22	1.63	2.45	4.00	0.00	0.30
North Africa 5/	May	0.09	0.48	1.50	1.84	0.14	0.08
	Jun	0.09	0.48	1.50	1.84	0.14	0.08

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

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U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk
		<i>Million Pounds</i>							<i>Mil doz</i>	<i>Bil lbs</i>
2014	II	6,184	5,504	11,754	9,618	1,428	11,180	22,934	2,066	52.9
	III	6,179	5,424	11,663	9,835	1,478	11,448	23,111	2,099	51.2
	IV	6,021	6,131	12,212	9,814	1,517	11,459	23,671	2,139	51.0
	Annual	24,252	22,843	47,345	38,550	5,756	44,827	92,171	8,335	206.0
2015	I	5,664	6,161	11,883	9,717	1,429	11,273	23,156	2,059	51.9
	II*	5,995	5,885	11,937	10,075	1,375	11,582	23,519	1,990	53.6
	III*	6,220	5,905	12,183	10,300	1,375	11,807	23,990	1,935	51.5
	IV*	6,130	6,505	12,697	10,225	1,425	11,775	24,472	2,010	51.7
	Annual									
	May Proj.	24,274	24,396	48,906	40,161	5,979	46,677	95,583	8,323	208.6
Jun Proj.	24,009	24,456	48,700	40,317	5,604	46,437	95,137	7,994	208.7	
2016	I*	5,825	6,115	11,996	10,025	1,350	11,500	23,496	1,975	53.4
	Annual									
	May Proj.	24,505	24,700	49,438	40,975	6,210	47,740	97,178	8,525	213.6
Jun Proj.	24,735	24,700	49,668	41,175	6,010	47,725	97,393	8,141	213.9	

* 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>
2014	II	147.82	85.40	113.7	105.6	134.6	24.23
	III	158.49	83.30	104.6	110.2	129.3	24.40
	IV	165.60	66.74	102.8	113.9	162.7	22.77
	Annual	154.56	76.03	104.9	107.6	142.3	23.97
2015	I	162.43	48.47	97.0	99.6	146.9	17.00
	II*	159-162	54-55	103-106	107-110	164-167	16.40-16.60
	III*	157-165	51-53	99-105	109-115	156-164	17.50-18.00
	IV*	156-170	43-47	96-104	115-125	173-187	17.80-18.60
	Annual						
	May Proj.	159-166	48-50	99-103	104-108	130-136	17.10-17.60
Jun Proj.	159-165	49-51	99-103	108-112	160-166	17.15-17.55	
2016	I*	154-166	45-49	97-105	102-110	149-161	17.25-18.25
	Annual						
	May Proj.	156-169	44-48	99-107	104-113	128-139	17.45-18.45
Jun Proj.	155-168	44-48	99-107	106-114	136-147	17.45-18.45	

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

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U.S. Meats Supply and Use

		Beginning	Production		Total		Ending	Total	Per Capita	
		stocks	1/	Imports	Supply	Exports	Stocks	Use	2/ 3/	
		<i>Million Pounds /4</i>								
Beef	2014	584	24,320	2,947	27,850	2,573	591	24,686	54.2	
	2015 Proj.	May	591	24,339	3,116	28,046	2,461	560	25,025	54.6
		Jun	591	24,074	3,316	27,981	2,461	560	24,960	54.4
	2016 Proj.	May	560	24,569	2,820	27,949	2,510	560	24,879	53.9
		Jun	560	24,799	2,920	28,279	2,510	560	25,209	54.6
	Pork	2014	618	22,861	1,007	24,486	4,858	559	19,069	46.4
2015 Proj.		May	559	24,414	1,178	26,151	4,865	610	20,676	50.0
		Jun	559	24,474	1,158	26,191	4,915	610	20,666	49.9
2016 Proj.		May	610	24,718	1,020	26,348	5,125	610	20,613	49.5
		Jun	610	24,718	1,020	26,348	5,125	610	20,613	49.5
Total Red Meat 5/		2014	1,230	47,441	4,149	52,820	7,438	1,190	44,192	101.9
	2015 Proj.	May	1,190	49,000	4,487	54,676	7,335	1,209	46,132	105.7
		Jun	1,190	48,794	4,667	54,650	7,385	1,209	46,056	105.5
	2016 Proj.	May	1,209	49,531	4,030	54,770	7,646	1,208	45,916	104.5
		Jun	1,209	49,761	4,130	55,100	7,646	1,208	46,246	105.2
	Broiler	2014	669	38,137	117	38,923	7,304	680	30,939	83.4
2015 Proj.		May	680	39,731	117	40,529	6,804	725	33,000	88.3
		Jun	680	39,886	117	40,683	6,754	775	33,154	88.7
2016 Proj.		May	725	40,537	116	41,378	7,215	685	33,478	89.0
		Jun	775	40,734	116	41,625	7,215	685	33,725	89.6
Turkey		2014	237	5,756	29	6,022	804	193	5,024	15.8
	2015 Proj.	May	193	5,979	29	6,201	724	300	5,177	16.1
		Jun	193	5,604	29	5,826	669	200	4,957	15.4
	2016 Proj.	May	300	6,210	28	6,538	790	275	5,473	16.9
		Jun	200	6,010	28	6,238	750	250	5,238	16.2
	Total Poultry 6/	2014	912	44,414	148	45,474	8,218	876	36,379	100.5
2015 Proj.		May	876	46,247	147	47,270	7,657	1,030	38,583	105.7
		Jun	876	46,005	147	47,028	7,552	979	38,498	105.3
2016 Proj.		May	1,030	47,301	146	48,477	8,137	965	39,375	107.2
		Jun	979	47,284	146	48,409	8,097	939	39,373	107.1
Red Meat & Poultry		2014	2,142	91,855	4,297	98,294	15,656	2,066	80,572	202.3
	2015 Proj.	May	2,066	95,247	4,634	101,946	14,992	2,239	84,716	211.4
		Jun	2,066	94,799	4,814	101,679	14,937	2,188	84,554	210.8
	2016 Proj.	May	2,239	96,832	4,176	103,247	15,783	2,173	85,291	211.7
		Jun	2,188	97,045	4,276	103,509	15,743	2,147	85,619	212.3

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

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U.S. Egg Supply and Use

	2013	2014	2015 Proj.	2015 Proj.	2016 Proj.	2016 Proj.
			May	Jun	May	Jun
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	20.8	23.0	23.3	23.3	24.0	18.0
Production	8,144.6	8,334.8	8,323.0	7,994.0	8,525.0	8,141.0
Imports	16.9	32.8	31.4	41.4	44.0	48.0
Total Supply	8,182.3	8,390.6	8,377.7	8,058.7	8,593.0	8,207.0
Use						
Exports	371.9	395.4	389.3	369.3	396.0	385.0
Hatching Use	964.8	980.7	1,001.4	1,011.4	1,012.0	1,020.0
Ending Stocks	23.0	23.3	24.0	18.0	25.0	20.0
Disappearance						
Total	6,822.6	6,991.2	6,963.0	6,660.0	7,160.0	6,782.0
Per Capita (number)	258.7	263.3	260.3	248.9	265.8	251.7

U.S. Milk Supply and Use

	2013	2014	2015 Proj.	2015 Proj.	2016 Proj.	2016 Proj.
			May	Jun	May	Jun
Milk	<i>Billion Pounds</i>					
Production	201.2	206.0	208.6	208.7	213.6	213.9
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	12.2	11.2	11.2	11.2	11.3	11.3
Marketings	200.3	205.1	207.6	207.8	212.6	212.9
Imports	3.7	4.3	4.8	5.0	4.3	4.4
Total Cml. Supply	216.2	220.6	223.6	224.0	228.3	228.6
Fat Basis Use						
Commercial Exports	12.4	12.5	10.8	10.9	11.5	11.5
Ending Commercial Stocks	11.2	11.2	11.3	11.3	11.8	11.9
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	192.6	196.9	201.5	201.8	205.0	205.2
Skim-solid Basis Supply						
Beg. Commercial Stocks	12.4	11.7	13.1	13.1	12.5	12.2
Marketings	200.3	205.1	207.6	207.8	212.6	212.9
Imports	5.3	5.6	5.7	5.7	5.6	5.6
Total Cml. Supply	217.9	222.3	226.4	226.6	230.7	230.7
Skim-solid Basis Use						
Commercial Exports	38.5	39.2	37.8	38.7	39.1	39.5
Ending Commercial Stocks	11.7	13.1	12.5	12.2	12.9	12.9
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	167.7	170.1	176.2	175.7	178.8	178.3

Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2013	2014	2015 Proj. May	2015 Proj. Jun	2016 Proj. May	2016 Proj. Jun
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.7683	2.1551	1.615- 1.665	1.635- 1.675	1.610- 1.710	1.610- 1.710
Butter	1.5451	2.1361	1.810- 1.890	1.800- 1.870	1.725- 1.855	1.720- 1.850
Nonfat Dry Milk	1.7066	1.7682	1.025- 1.065	1.005- 1.045	1.215- 1.285	1.195- 1.265
Dry Whey	0.5902	0.6538	0.475- 0.505	0.465- 0.485	0.515- 0.545	0.505- 0.535
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	17.99	22.34	16.05- 16.55	16.15- 16.55	16.20- 17.20	16.15- 17.15
Class IV	19.05	22.09	14.35- 14.95	14.20- 14.70	15.60- 16.70	15.40- 16.50
All Milk 3/	20.05	23.97	17.10- 17.60	17.15- 17.55	17.45- 18.45	17.45- 18.45

1/ Simple average of monthly prices calculated by AMS from weekly average dairy product prices for class price computations.

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

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Note: Tables on pages 35-37 present a record of the June 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 June projection and the final estimate is 16.3 million tons, ranging from 0.4 million to 32.2 million tons. The June projection has been below the estimate 21 times and above 13 times.

Reliability of June Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average			Years	
Percent			Million Metric Tons	Smallest	Largest	Below Final	Above Final
WHEAT							
Production							
World	3.2	5.4	16.3	0.4	32.2	21	13
U.S.	5.8	9.9	2.7	0.0	8.4	20	14
Foreign	3.3	5.7	15.1	1.1	31.9	20	13
Exports							
World	6.2	10.6	6.0	0.0	19.2	23	10
U.S.	12.1	20.6	2.9	0.1	10.2	20	14
Foreign	6.7	11.4	5.1	0.6	19.8	25	8
Domestic Use							
World	2.2	3.8	9.8	0.5	27.5	21	13
U.S.	7.3	12.4	1.9	0.0	6.4	18	16
Foreign	2.2	3.7	9.5	0.6	28.6	22	11
Ending Stocks							
World	10.6	18.0	12.5	1.7	35.0	22	12
U.S.	19.3	32.8	3.4	0.1	14.9	19	15
Foreign	10.8	18.4	10.4	0.8	30.0	21	12
COARSE GRAINS 2/							
Production							
World	3.8	6.4	26.3	0.6	103.3	18	16
U.S.	14.5	24.7	21.1	1.0	103.8	16	18
Foreign	2.8	4.7	13.8	0.4	41.6	17	16
Exports							
World	7.9	13.4	7.6	0.3	20.0	23	11
U.S.	30.6	52.0	8.5	0.1	30.8	14	20
Foreign	14.4	24.5	6.8	0.5	19.2	21	12
Domestic Use							
World	2.0	3.3	14.0	0.7	66.7	15	19
U.S.	6.0	10.2	8.1	0.1	37.0	21	13
Foreign	1.9	3.3	10.2	0.1	33.5	16	17
Ending Stocks							
World	20.8	35.3	22.9	3.4	69.9	22	12
U.S.	53.6	91.0	17.2	0.5	57.6	17	17
Foreign	16.5	28.0	12.7	0.1	41.6	24	9
RICE, milled							
Production							
World	2.5	4.2	7.2	0.3	21.8	22	12
U.S.	6.8	11.6	0.3	0.0	1.1	20	14
Foreign	2.5	4.3	7.1	0.4	21.9	21	12
Exports							
World	9.9	16.9	1.6	0.1	7.5	25	9
U.S.	11.6	19.7	0.2	0.0	1.0	18	13
Foreign	10.9	18.5	1.6	0.1	7.1	25	8
Domestic Use							
World	2.0	3.3	4.9	0.0	20.3	23	11
U.S.	8.8	15.0	0.2	0.0	0.5	15	19
Foreign	2.0	3.4	4.9	0.0	20.8	24	9
Ending Stocks							
World	14.9	25.2	6.0	0.2	15.7	23	11
U.S.	33.5	56.8	0.3	0.0	0.9	19	13
Foreign	16.2	27.5	6.1	0.4	15.3	23	10

1/ Footnotes at end of table.

CONTINUED

Reliability of June 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	11.7	1.5	27.9	4	7
U.S.	9.1	15.5	4.4	0.0	12.0	16	18
Foreign	NA	NA	9.9	1.2	23.9	5	5
Exports							
World	NA	NA	4.7	0.5	10.0	5	6
U.S.	15.7	26.6	3.0	0.3	6.4	20	14
Foreign	NA	NA	3.3	0.4	8.3	5	5
Domestic Use							
World	NA	NA	6.7	0.3	17.0	4	7
U.S.	6.6	11.1	2.1	0.1	7.2	20	14
Foreign	NA	NA	5.5	0.4	11.4	4	6
Ending Stocks							
World	NA	NA	5.0	0.2	12.7	6	5
U.S.	58.8	99.7	2.8	0.4	8.4	10	24
Foreign	NA	NA	5.2	0.7	13.3	6	4
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	6.0	10.2	4.0	0.0	16.4	20	13
U.S.	10.3	17.5	1.5	0.1	5.7	17	17
Foreign	6.2	10.4	3.2	0.2	12.4	20	13
Exports							
World	10.8	18.3	2.3	0.1	12.4	18	16
U.S.	30.8	52.2	1.4	0.1	3.9	21	13
Foreign	13.9	23.6	1.8	0.1	9.9	17	16
Domestic Use							
World	4.6	7.9	3.0	0.1	17.1	13	21
U.S.	9.8	16.6	0.5	0.0	1.4	17	16
Foreign	4.8	8.1	3.0	0.0	16.3	16	17
Ending Stocks							
World	18.1	30.7	6.6	0.9	18.6	24	10
U.S.	42.6	72.4	1.5	0.1	4.6	18	16
Foreign	17.3	29.4	5.5	0.3	17.7	25	8

1/ Marketing years 1981/82 through 2014/15 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 2013/14, and for 2014/15 last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States June 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	17.2	29.2	834	8	4,010	17	17
Exports	32.2	54.6	308	38	1,150	15	19
Domestic Use	14.3	24.2	489	10	5,888	21	13
Ending Stocks	64.3	109.2	621	40	2,091	17	17
SORGHUM							
Production	20.6	34.9	88	0	228	14	19
Exports	34.8	59.1	47	0	190	15	18
Domestic Use	23.3	39.6	52	0	139	14	19
Ending Stocks	70.1	118.9	49	2	191	11	23
BARLEY							
Production	14.9	25.2	29	1	206	12	22
Exports	73.5	124.7	15	0	92	17	14
Domestic Use	12.1	20.5	32	0	95	16	17
Ending Stocks	22.4	38.0	23	3	79	14	20
OATS							
Production	24.4	41.4	32	1	231	7	27
Exports	118.3	200.7	1	0	8	8	12
Domestic Use	11.3	19.2	22	5	160	13	21
Ending Stocks	29.1	49.4	18	0	77	10	22
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	6.0	10.1	1,378	57	4,919	21	13
Exports	18.7	31.7	1,061	50	2,650	22	12
Domestic Use	4.9	8.4	937	24	4,650	17	17
Ending Stocks	47.3	80.3	56	0	488	12	14
SOYBEAN OIL			<i>Million Pounds</i>				
Production	5.6	9.5	670	18	2,330	24	10
Exports	35.1	59.6	485	25	1,700	19	15
Domestic Use	4.2	7.2	434	0	2,100	20	13
Ending Stocks	39.1	66.3	463	0	1,432	17	16
ANIMAL PROD. 3/			<i>Million Pounds</i>				
Beef	4.2	7.3	820	41	2,727	15	6
Pork	3.5	6.1	553	61	1,722	14	7
Broilers	2.6	4.4	729	87	1,465	9	12
Turkeys	4.1	7.1	172	2	478	11	10
			<i>Million Dozen</i>				
Eggs	1.3	2.3	78	2	209	14	7
			<i>Billion Pounds</i>				
Milk	1.7	2.9	2.3	0.0	7.0	11	9

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2014/15 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 2013/14, and for 2014/15 last month's estimate. Calendar years 1982 through 2014 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2014.

Related USDA Reports

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

Supply and Demand Database

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

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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

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WASDE-542 – June 10, 2015

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