

World Agricultural Supply and Demand Estimates

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WHEAT: U.S. wheat ending stocks for 2010/11 are projected higher this month on reduced export prospects. Projected exports are lowered 25 million bushels with increased world supplies of high quality wheat, particularly in Australia, and a slower-than-expected pace of U.S. shipments heading into the final quarter of the wheat marketing year. By-class changes include lower projected exports for Hard Red Spring, White, and durum wheat, partly offset by small increases for Hard Red Winter and Soft Red Winter wheat. The marketing-year average price received by producers is projected at \$5.60 to \$5.80 per bushel, unchanged from last month.

Global 2010/11 wheat supplies are projected 1.9 million tons higher reflecting higher production. Argentina production is raised 1.0 million tons based on higher reported yields. Australia production is raised 1.0 million tons with higher yields in Western Australia where wheat quality was not hurt by harvest rains as in the east. Other production changes include a 0.5-million-ton reduction for EU-27 with a smaller crop reported for Denmark and a 0.6-million-ton increase for Saudi Arabia on an upward revision to area.

Global wheat trade is projected lower partly reflecting reduced import prospects for a number of smaller markets as high prices trim demand. The largest import reduction, however, is for Russia where imports are lowered 1.5 million tons. Despite last year's drought, Russia appears to be meeting its wheat needs as the government's export ban helps maintain supplies for domestic users. With lower imports by Russia, Ukraine exports are lowered 1.5 million tons. Ukraine's export restrictions have also disrupted trade with non-FSU countries. Exports are lowered 0.5 million tons for EU-27 on tighter supplies and the rising value of the Euro. Although exports are unchanged for the Australia October-September marketing year, exports are raised 1.0 million tons for the 2010/11 July-June international trade year increasing expected competition for U.S. wheat exports over the next few months.

Global 2010/11 wheat consumption is projected lower with the biggest change being a 1.5-million-ton reduction in expected wheat feeding for Russia. With increased global production and reduced usage, world ending stocks for 2010/11 are projected 4.1 million tons higher.

COARSE GRAINS: The U.S. feed grain balance sheet for 2010/11 is nearly unchanged this month. Projections for corn, sorghum, and oats supplies, usage, and ending stocks are all unchanged. Barley exports are lowered 2 million bushels reflecting the slow pace of shipments and sales to date. The projected marketing-year average farm price for corn is narrowed 10 cents on both ends of the range to \$5.15 to \$5.65 per bushel. Farm price projections for sorghum and barley are lowered slightly and the oats farm price projection is raised slightly, all reflecting reported prices to date.

Global coarse grain supplies for 2010/11 are projected 2.5 million tons lower this month with lower corn beginning stocks and reduced corn, barley, sorghum, and oats production. Global corn beginning stocks are lowered 0.6 million tons with upward revisions to Brazil exports and India feeding in 2009/10.

Global 2010/11 corn production is reduced 0.5 million tons as lower production in Mexico and India is partially offset by higher production in Brazil. Brazil corn production for 2010/11 is raised 2.0 million tons reflecting higher reported area and yields in the summer crop and expectations for increased area for the winter crop with government planting dates extended for crop insurance and loan programs. Mexico corn production is reduced 2.0 million tons as the unusual early February freeze destroyed standing corn crops across much of the northwest winter corn region, which normally accounts for about one-fourth of the country's total corn production. Replanting is expected to offset some of the loss, but seasonally high temperatures in the coming months limit the growing season window.

Global 2010/11 sorghum and barley production are each lowered 0.5 million tons and oats production is lowered 0.3 million tons. Lower sorghum output for India more than offsets an increase for Australia. Lower barley and oats output for Australia account for most of the reduction in world production for these coarse grains.

Global 2010/11 coarse grain imports are raised this month as increases for corn and sorghum more than offset a reduction for barley. Corn imports are raised 1.1 million tons for Mexico with the lower production outlook. Corn imports are raised 1.0 million tons for EU-27 on stronger expected feeding. A 0.5-million-ton reduction for Russia corn imports is partly offsetting. Sorghum imports are raised for EU-27 and barley imports are lowered for Russia, Saudi Arabia, and China. Increased corn feeding in EU-27 is more than offset by reductions in feeding in Russia and lower food, seed, and industrial use in India and Mexico. Projected global corn ending stocks are raised slightly.

RICE: No changes are made on the supply side of the U.S. 2010/11 rice supply and use balance sheet. On the use side, domestic and residual use and total exports are unchanged from a month ago; however, the rough rice export forecast is lowered 1.0 million cwt, which is offset by an increase in the combined milled and brown export forecast (rough-equivalent basis). Long-grain and combined medium- and short-grain rice exports are forecast at 78.0 million cwt and 38.0 million, respectively, unchanged from the previous month. All rice ending stocks are projected at 52.8 million cwt, unchanged from last month, and the largest stocks since 1985/86. Long-grain rice stocks are projected at 42.9 million cwt, and combined medium- and short-grain rice stocks at 8.4 million, both unchanged from a month ago. The 2010/11 average milling rate is revised to 67.75 percent, up 0.25 points from last month. The average milling rate is determined from updated Farm Service Agency warehouse stored loan data for long-, medium-, and short-grain rice.

The 2010/11 long-grain season-average price is projected at \$11.05 to \$11.55 per cwt, up 30 cents on each end of the range from last month. The combined medium- and short-grain price is projected at \$16.25 to \$16.75 per cwt, down 50 cents on each end of the range. The all rice season-average price is forecast at \$12.25 to \$12.75 per cwt, up 10 cents on both ends of the range. The price projections are based on the National Agricultural Statistics Service reported prices through mid-February and expected prices the remainder of the marketing year.

Global 2010/11 projections of rice production, consumption, and exports are lowered from a month ago, and ending stocks are raised. The decrease in the global production forecast, still a record at 451.5 million tons, is due entirely to a decrease in the rice crop in India, which is partially offset by increases for Argentina and Brazil. India's rice crop is forecast at 94.5 million tons, down 500,000 tons from last month due to an expected decrease in average yield. Drier than normal weather in the eastern and northern rice growing regions is expected to lower Rabi yields. The increases in Argentina and Brazil are due to an expected increase in harvested area.

Global consumption is lowered 5.3 million tons to 447.0 million, still a record, primarily due to reductions in India (-4.0 million) and China (-0.5 million). Conversely, global ending stocks are raised 4.9 million tons to 98.8 million attributed mostly to increases for India, China, Bangladesh, and Burma. India's 2010/11 ending stocks are raised 3.6 million tons to 21.6 million based on recently received information on government-held stocks. China's 2010/11 ending stocks are raised nearly 1.0 million tons based on information from the Agricultural Counselor in Beijing. Global 2010/11 exports are lowered nearly 0.5 million tons, due mostly to reductions in Burma, China, and India.

OILSEEDS: U.S. soybean supply and use projections for 2010/11 are mostly unchanged from last month. A higher soybean meal extraction rate is offset by a small increase in soybean meal exports, leaving the projected soybean crush unchanged. Soybean oil production is increased due to a higher soybean oil extraction rate. Soybean oil used for biodiesel for 2010/11 is projected at 2.7 billion pounds, down 200 million from last month due to lower-than-expected production through January. Soybean oil exports are increased 200 million pounds to 3.0 billion reflecting continued strong export shipments and sales. Soybean oil stocks are projected at 2.4 billion pounds, down 165 million from last month. If realized, soybean oil ending stocks would be the lowest in 6 years.

The U.S. season-average soybean price range for 2010/11 is projected at \$11.10 to \$12.10 per bushel, down 10 cents on both ends of the range. Soybean oil prices are forecast at 51.5 to 55.5 cents per pound, up 0.5 cents on both ends. Soybean meal prices are forecast at \$340 to \$370 per short ton, down 10 dollars on the high end.

Global oilseed production for 2010/11 is projected at 444.2 million tons, up 2.4 million tons from last month. Foreign production, projected at 343.7 million tons, accounts for all of the change. Brazil soybean production is forecast at a record 70.0 million tons, up 1.5 million tons from last month due to higher projected yields. Soybean production is also raised for China. Global sunflowerseed production is raised 0.3 million tons due to higher estimates for China and EU-27. Global cottonseed production is reduced with lower production in China, India, and Uzbekistan only partly offset by increases for Australia and Brazil.

Global oilseed supplies, crush, and ending stocks are projected higher this month. Soybean crush is projected higher for Brazil and India, and sunflowerseed crush is raised for China and EU-27. Higher soybean stocks for Brazil and Argentina are only partly offset by reductions for China, Canada, and India. Higher rapeseed stocks are projected for EU-27, Australia, and Turkey. Global protein meal production, consumption, and stocks are all projected higher this month.

SUGAR: Projected U.S. sugar supply for fiscal year 2010/11 is decreased 163,000 short tons, raw value, from last month. Cane sugar production in Florida is reduced 60,000 tons, based on processor forecasts. Imports from Mexico are decreased 110,000 tons, in line with Mexico's lower production and export forecasts. Use is unchanged. Ending stocks of 1.185 million tons are 10.4 percent of use.

For Mexico, 2010/11 sugar production is decreased 100,000 metric tons, raw value, based on indications that recent freeze damage reduced production potential. Exports are decreased 100,000 tons.

LIVESTOCK, POULTRY, AND DAIRY: The forecast for 2011 red meat and poultry production is raised from last month, reflecting increased production of beef, pork, broilers, and turkeys. Fed cattle slaughter will reflect expected strength in feedlot placements during early 2011 and relatively large dairy cow slaughter in the first part of 2011 will also contribute to higher beef production. However, the effects of increased cattle slaughter will be partly mitigated by lower expected carcass weights. Pork production is increased from last month as carcass weights thus far in the first quarter are well above last year. Broiler and turkey production is forecast higher in the first half of 2011. The broiler production increase largely reflects relatively heavy bird weights but the increase in turkey production forecast reflects higher increases in poul placements as well as increased bird weights. The egg production forecast is raised as the table egg type laying flock has been increasing. Estimates of 2010 poultry and egg production are adjusted to reflect data revisions.

The forecast for beef exports for 2011 is raised from last month on strength in exports to Asia. The beef import forecast is reduced as supplies in several exporting countries are expected to remain tight and a relatively weak U.S. dollar is expected to constrain shipments. The pork and poultry export forecasts for 2011 are unchanged from last month. Trade estimates for 2010 reflect import and export data for December.

Despite the higher production forecasts, prices for livestock and poultry are raised from last month. Robust exports and improving domestic demand in the face of relatively tight meat supplies are expected to support higher price forecasts for cattle, hogs, broilers, and turkeys. Egg prices in the first quarter are forecast lower due to recent price declines.

The milk production forecast for 2011 is reduced from last month. Relatively high milk prices and increased supplies of replacement heifers are expected to encourage further increases in the cow herd through much of the year, but the rate of increase in milk per cow is forecast slower than last month. Exports are forecast higher as global nonfat dry milk and cheese demand remains strong with tight supplies in competitor markets expected through the first half of 2011. Estimates of 2010 milk production are adjusted to reflect data revisions.


Dairy product prices are forecast higher this month on strong early year prices. Strong international demand and improving domestic demand will support prices for most products. Currently tight butter stocks are also helping support butter prices. Class III and Class IV price forecasts are raised to reflect higher product prices. The all milk price is forecast to average \$18.10 to \$18.70 per cwt for 2011.

COTTON: The U.S. 2010/11 cotton supply and demand estimates are unchanged from last month. The forecast range of 80 to 83 cents per pound for the average price received by producers is narrowed 1 cent on each end.

The world 2010/11 supply and demand estimates include marginally lower production and ending stocks relative to last month. World production is reduced 300,000 bales as decreases for India and China are mostly offset by increases for Australia and Brazil. World consumption is virtually unchanged. World trade is raised slightly, as lower production in China is expected to increase import demand.

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A handwritten signature in black ink, appearing to read "Karis T. Gutter". The signature is stylized and cursive.

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<p>In 2011, the WASDE report will be released on Apr. 8, May 11, Jun. 9, Jul. 12, Aug. 11, Sep. 12, Oct. 12, Nov. 9, Dec. 9.</p>

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
=====					
World					
Total grains 3/					
2008/09	2,242.44	2,611.24	285.64	2,158.39	452.85
2009/10 (Est.)	2,230.87	2,683.72	289.58	2,197.01	486.71
2010/11 (Proj.)					
February	2,178.53	2,666.41	272.25	2,240.69	425.72
March	2,178.77	2,665.49	268.37	2,229.94	435.55
Wheat					
2008/09	684.16	808.93	143.66	641.70	167.23
2009/10 (Est.)	682.59	849.82	135.80	652.50	197.32
2010/11 (Proj.)					
February	645.41	843.01	125.34	665.23	177.77
March	647.60	844.92	123.06	663.02	181.90
Coarse grains 4/					
2008/09	1,110.14	1,273.88	113.07	1,079.74	194.14
2009/10 (Est.)	1,107.36	1,301.50	123.06	1,106.37	195.13
2010/11 (Proj.)					
February	1,081.47	1,277.26	115.85	1,123.17	154.09
March	1,079.66	1,274.79	114.74	1,119.91	154.88
Rice, milled					
2008/09	448.15	528.43	28.91	436.95	91.49
2009/10 (Est.)	440.92	532.40	30.72	438.14	94.26
2010/11 (Proj.)					
February	451.65	546.14	31.06	452.28	93.85
March	451.52	545.78	30.57	447.00	98.78
=====					
United States					
Total grains 3/					
2008/09	400.28	461.70	81.58	314.24	65.89
2009/10 (Est.)	416.04	488.07	82.28	329.95	75.84
2010/11 (Proj.)					
February	397.78	479.40	92.54	342.22	44.64
March	397.80	479.43	91.83	342.23	45.37
Wheat					
2008/09	68.02	79.80	27.64	34.29	17.87
2009/10 (Est.)	60.37	81.46	23.98	30.93	26.55
2010/11 (Proj.)					
February	60.10	89.65	35.38	32.01	22.26
March	60.10	89.65	34.70	32.01	22.94
Coarse grains 4/					
2008/09	325.87	373.98	50.94	275.98	47.06
2009/10 (Est.)	348.76	398.13	54.84	295.16	48.13
2010/11 (Proj.)					
February	330.23	380.58	53.61	306.21	20.76
March	330.23	380.58	53.57	306.21	20.80
Rice, milled					
2008/09	6.40	7.93	3.00	3.96	0.96
2009/10 (Est.)	6.92	8.48	3.47	3.86	1.15
2010/11 (Proj.)					
February	7.44	9.17	3.55	4.00	1.62
March	7.47	9.20	3.57	4.01	1.62

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

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
Foreign 3/					
Total grains 4/					
2008/09	1,842.16	2,149.54	204.06	1,844.15	386.97
2009/10 (Est.)	1,814.83	2,195.65	207.30	1,867.06	410.88
2010/11 (Proj.)					
February	1,780.75	2,187.01	179.71	1,898.47	381.08
March	1,780.97	2,186.06	176.54	1,887.71	390.18
Wheat					
2008/09	616.14	729.14	116.03	607.41	149.36
2009/10 (Est.)	622.23	768.36	111.82	621.57	170.77
2010/11 (Proj.)					
February	585.30	753.36	89.96	633.23	155.51
March	587.49	755.27	88.36	631.02	158.96
Coarse grains 5/					
2008/09	784.27	899.90	62.13	803.76	147.08
2009/10 (Est.)	758.60	903.36	68.22	811.21	147.00
2010/11 (Proj.)					
February	751.24	896.68	62.24	816.96	133.33
March	749.43	894.21	61.18	813.70	134.07
Rice, milled					
2008/09	441.75	520.50	25.91	432.98	90.53
2009/10 (Est.)	434.00	523.92	27.26	434.28	93.11
2010/11 (Proj.)					
February	444.21	536.97	27.51	448.28	92.24
March	444.05	536.58	27.00	442.99	97.15

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

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

Commodity	Output	Total Supply	Trade 2/	Total Use	Ending Stocks
World					
2008/09	107.10	167.83	30.07	110.07	60.52
2009/10 (Est.)	101.34	161.86	35.55	118.52	43.84
2010/11 (Proj.)					
February	115.25	159.24	38.12	116.55	42.81
March	114.95	158.79	38.58	116.61	42.33
United States					
2008/09	12.82	22.87	13.26	3.59	6.34
2009/10 (Est.)	12.19	18.52	12.04	3.46	2.95
2010/11 (Proj.)					
February	18.32	21.27	15.75	3.60	1.90
March	18.32	21.27	15.75	3.60	1.90
Foreign 3/					
2008/09	94.29	144.96	16.80	106.48	54.18
2009/10 (Est.)	89.16	143.34	23.51	115.06	40.90
2010/11 (Proj.)					
February	96.94	137.98	22.37	112.95	40.91
March	96.64	137.53	22.83	113.01	40.43

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

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

Commodity	Output	Total Supply	Trade	Total Use 2/	Ending Stocks
World					
Oilseeds					
2008/09	396.32	456.48	94.06	338.36	55.02
2009/10 (Est.)	441.64	496.66	108.06	357.51	70.52
2010/11 (Proj.)					
February	441.78	513.44	113.60	376.42	67.88
March	444.17	514.69	113.12	377.86	68.07
Oilmeals					
2008/09	228.68	236.36	69.21	227.90	6.13
2009/10 (Est.)	243.77	249.90	72.08	238.34	7.25
2010/11 (Proj.)					
February	258.38	265.62	76.87	254.76	7.50
March	259.50	266.75	77.81	255.32	7.75
Vegetable Oils					
2008/09	133.48	144.91	55.85	130.30	13.17
2009/10 (Est.)	140.08	153.24	57.91	138.48	12.40
2010/11 (Proj.)					
February	145.97	158.25	60.06	146.83	9.30
March	146.37	158.76	60.54	146.92	9.51
United States					
Oilseeds					
2008/09	89.20	97.41	35.69	49.34	5.62
2009/10 (Est.)	98.90	105.59	41.77	51.45	5.55
2010/11 (Proj.)					
February	100.47	106.97	44.33	49.47	5.23
March	100.47	106.94	44.25	49.46	5.23
Oilmeals					
2008/09	37.72	39.86	7.94	31.67	0.25
2009/10 (Est.)	40.05	41.64	10.32	30.98	0.34
2010/11 (Proj.)					
February	38.37	40.62	8.58	31.71	0.33
March	38.41	40.66	8.52	31.82	0.33
Vegetable Oils					
2008/09	9.67	14.36	1.46	11.17	1.74
2009/10 (Est.)	10.05	15.12	1.95	11.22	1.96
2010/11 (Proj.)					
February	9.87	15.15	1.63	11.98	1.55
March	9.89	15.12	1.84	11.80	1.48
Foreign 3/					
Oilseeds					
2008/09	307.12	359.07	58.37	289.01	49.40
2009/10 (Est.)	342.74	391.07	66.29	306.06	64.97
2010/11 (Proj.)					
February	341.32	406.47	69.27	326.95	62.65
March	343.70	407.75	68.86	328.40	62.84
Oilmeals					
2008/09	190.96	196.50	61.27	196.22	5.89
2009/10 (Est.)	203.73	208.27	61.76	207.36	6.91
2010/11 (Proj.)					
February	220.01	225.00	68.29	223.05	7.17
March	221.09	226.08	69.29	223.51	7.42
Vegetable Oils					
2008/09	123.81	130.54	54.40	119.14	11.43
2009/10 (Est.)	130.03	138.12	55.96	127.26	10.44
2010/11 (Proj.)					
February	136.10	143.10	58.43	134.85	7.76
March	136.48	143.65	58.70	135.11	8.03

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

U.S. Wheat Supply and Use 1/

Item	2010/11 Projections			
	2008/09	2009/10	February	March
Area	Million acres			
Planted	63.2	59.2	53.6	53.6
Harvested	55.7	49.9	47.6	47.6
Yield per harvested acre	Bushels			
	44.9	44.5	46.4	46.4
	Million bushels			
Beginning stocks	306	657	976	976
Production	2,499	2,218	2,208	2,208
Imports	127	119	110	110
Supply, total	2,932	2,993	3,294	3,294
Food	927	917	930	930
Seed	78	69	76	76
Feed and residual	255	150	170	170
Domestic, total	1,260	1,137	1,176	1,176
Exports	1,015	881	1,300	1,275
Use, total	2,275	2,018	2,476	2,451
Ending stocks	657	976	818	843
CCC inventory	0	0	0	0
Free stocks	657	976	818	843
Outstanding loans	27	51	15	15
Avg. farm price (\$/bu) 2/	6.78	4.87	5.60- 5.80	5.60- 5.80

U.S. Wheat by Class: Supply and Use

Year beginning June 1	Hard	Hard	Soft			Total
	Winter	Spring	Red	White	Durum	
2009/10 (estimated)	Million bushels					
Beginning stocks	254	142	171	64	25	657
Production	920	548	404	237	109	2,218
Supply, total 3/	1,176	731	607	311	169	2,993
Domestic use	421	282	256	87	90	1,137
Exports	370	214	109	143	44	881
Use, total	791	497	365	231	134	2,018
Ending stocks, total	385	234	242	80	35	976
2010/11 (projected)						
Beginning stocks	385	234	242	80	35	976
Production	1,018	570	238	275	107	2,208
Supply, total 3/	1,404	839	505	364	182	3,294
Domestic use	474	271	237	101	93	1,176
Exports	620	335	100	180	40	1,275
Use, total	1,094	606	337	281	133	2,451
Ending stocks, total						
March	310	233	168	83	49	843
February	313	211	173	73	48	818

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

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

Item	2010/11 Projections			
	2008/09	2009/10	Est. February	March
=====				
FEED GRAINS				
Area	Million acres			
Planted	101.8	100.0	99.6	99.6
Harvested	91.0	89.5	90.0	90.0
Yield per harvested acre	Metric tons			
	3.58	3.90	3.67	3.67
	Million metric tons			
Beginning stocks	45.1	47.0	48.1	48.1
Production	325.7	348.6	330.0	330.0
Imports	3.0	2.2	2.1	2.1
Supply, total	373.7	397.8	380.3	380.3
Feed and residual	140.9	137.1	137.7	137.7
Food, seed & industrial	134.8	157.8	168.2	168.2
Domestic, total	275.7	294.9	305.9	305.9
Exports	50.9	54.8	53.6	53.6
Use, total	326.6	349.7	359.5	359.5
Ending stocks, total	47.0	48.1	20.7	20.8
CCC inventory	0.0	0.0	0.0	0.0
Free stocks	47.0	48.1	20.7	20.8
Outstanding loans	4.4	3.9	3.9	2.6
CORN				
Area	Million acres			
Planted	86.0	86.4	88.2	88.2
Harvested	78.6	79.5	81.4	81.4
Yield per harvested acre	Bushels			
	153.9	164.7	152.8	152.8
	Million bushels			
Beginning stocks	1,624	1,673	1,708	1,708
Production	12,092	13,092	12,447	12,447
Imports	14	8	20	20
Supply, total	13,729	14,774	14,175	14,175
Feed and residual	5,182	5,140	5,200	5,200
Food, seed & industrial	5,025	5,939	6,350	6,350
Ethanol for fuel 2/	3,709	4,568	4,950	4,950
Domestic, total	10,207	11,079	11,550	11,550
Exports	1,849	1,987	1,950	1,950
Use, total	12,056	13,066	13,500	13,500
Ending stocks, total	1,673	1,708	675	675
CCC inventory	0	0	0	0
Free stocks	1,673	1,708	675	675
Outstanding loans	171	147	150	100
Avg. farm price (\$/bu) 3/	4.06	3.55	5.05- 5.75	5.15- 5.65

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

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

Item	2010/11 Projections			
	2008/09	2009/10	February	March
=====				
		Est.		
=====				
	Million bushels			
SORGHUM				
Area planted (mil. acres)	8.3	6.6	5.4	5.4
Area harv. (mil. acres)	7.3	5.5	4.8	4.8
Yield (bushels/acre)	65.0	69.4	71.8	71.8
Beginning stocks	53	55	41	41
Production	472	383	345	345
Imports	0	0	0	0
Supply, total	525	438	387	387
Feed and residual	233	140	110	110
Food, seed & industrial	95	90	90	90
Total domestic	328	230	200	200
Exports	143	166	150	150
Use, total	471	396	350	350
Ending stocks, total	55	41	37	37
Avg. farm price (\$/bu) 2/	3.20	3.22	5.15- 5.85	5.15- 5.65
=====				
BARLEY				
Area planted (mil. acres)	4.2	3.6	2.9	2.9
Area harv. (mil. acres)	3.8	3.1	2.5	2.5
Yield (bushels/acre)	63.6	73.0	73.1	73.1
Beginning stocks	68	89	115	115
Production	240	227	180	180
Imports	29	17	10	10
Supply, total	337	333	306	306
Feed and residual	67	48	45	45
Food, seed & industrial	169	164	160	160
Total domestic	236	212	205	205
Exports	13	6	10	8
Use, total	249	217	215	213
Ending stocks, total	89	115	91	93
Avg. farm price (\$/bu) 2/	5.37	4.66	3.80- 4.00	3.70- 3.90
=====				
OATS				
Area planted (mil. acres)	3.2	3.4	3.1	3.1
Area harv. (mil. acres)	1.4	1.4	1.3	1.3
Yield (bushels/acre)	63.7	67.5	64.3	64.3
Beginning stocks	67	84	80	80
Production	89	93	81	81
Imports	115	95	80	80
Supply, total	270	272	242	242
Feed and residual	108	115	115	115
Food, seed & industrial	75	75	76	76
Total domestic	183	190	191	191
Exports	3	2	3	3
Use, total	186	192	194	194
Ending stocks, total	84	80	48	48
Avg. farm price (\$/bu) 2/	3.15	2.02	2.30- 2.50	2.35- 2.55

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

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

Item	2010/11 Projections			
	2008/09	2009/10	Est. February	March
TOTAL	:	:	:	:
Area	:	Million acres		
Planted	: 3.00	3.14	3.64	3.64
Harvested	: 2.98	3.10	3.62	3.62
Yield per harvested acre	:	Pounds		
	: 6,846	7,085	6,725	6,725
	:	Million hundredweight		
Beginning stocks 2/	: 29.6	30.6	36.7	36.7
Production	: 203.7	219.9	243.1	243.1
Imports	: 19.2	19.0	18.0	18.0
Supply, total	: 252.6	269.4	297.8	297.8
Domestic & residual 3/	: 126.4	122.6	129.0	129.0
Exports, total 4/	: 95.6	110.2	116.0	116.0
Rough	: 31.6	40.8	43.0	42.0
Milled (rough equiv.)	: 64.0	69.4	73.0	74.0
Use, total	: 222.0	232.7	245.0	245.0
Ending stocks	: 30.6	36.7	52.8	52.8
Avg. milling yield (%) 5/	: 69.25	69.36	67.50	67.75
Avg. farm price (\$/cwt) 6/	: 16.80	14.40	12.15-12.65	12.25-12.75
LONG GRAIN	:	:	:	:
Harvested acres (mil.)	: 2.35	2.27	2.83	2.83
Yield (pounds/acre)	: 6,522	6,743	6,486	6,486
Beginning stocks	: 19.1	20.1	23.2	23.2
Production	: 153.3	152.7	183.3	183.3
Supply, total 7/	: 188.2	189.3	221.9	221.9
Domestic & Residual 3/	: 99.4	90.8	101.0	101.0
Exports 8/	: 68.8	75.4	78.0	78.0
Use, total	: 168.1	166.2	179.0	179.0
Ending stocks	: 20.1	23.2	42.9	42.9
Avg. farm price (\$/cwt) 6/	: 14.90	12.90	10.75-11.25	11.05-11.55
MEDIUM & SHORT GRAIN	:	:	:	:
Harvested acres (mil.)	: 0.63	0.84	0.79	0.79
Yield (pounds/acre)	: 8,063	8,010	7,580	7,580
Beginning stocks	: 9.1	8.0	12.1	12.1
Production	: 50.5	67.1	59.8	59.8
Supply, total 7/	: 61.9	78.7	74.4	74.4
Domestic & Residual 3/	: 27.0	31.8	28.0	28.0
Exports 8/	: 26.9	34.8	38.0	38.0
Use, total	: 53.9	66.6	66.0	66.0
Ending stocks	: 8.0	12.1	8.4	8.4
Avg. farm price (\$/cwt) 6/	: 24.80	18.40	16.75-17.25	16.25-16.75

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): 2008/09-1.4; 2009/10-2.4; 2010/11-1.5. 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-- the national average milling yield calculated by the Farm Service Agency (FSA) from warehouse stored loan data. 6/ Includes imports. 7/ Marketing-year weighted average price received by farmers. 8/ Exports by type of rice are estimated.

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

Item	2010/11 Projections			
	2008/09	2009/10 Est.	February	March
=====				
SOYBEANS:	Million acres			
Area				
Planted	75.7	77.5	77.4	77.4
Harvested	74.7	76.4	76.6	76.6
	Bushels			
Yield per harvested acre	39.7	44.0	43.5	43.5
	Million bushels			
Beginning stocks	205	138	151	151
Production	2,967	3,359	3,329	3,329
Imports	13	15	15	15
Supply, total	3,185	3,512	3,495	3,495
Crushings	1,662	1,752	1,655	1,655
Exports	1,279	1,501	1,590	1,590
Seed	90	90	88	91
Residual	16	18	22	19
Use, total	3,047	3,361	3,355	3,355
Ending stocks	138	151	140	140
Avg. farm price (\$/bu) 2/	9.97	9.59	11.20-12.20	11.10 -12.10
	Million pounds			
SOYBEAN OIL:				
Beginning stocks	2,485	2,861	3,358	3,358
Production	18,745	19,614	19,000	19,035
Imports	90	103	115	115
Supply, total	21,319	22,577	22,473	22,508
Domestic	16,265	15,863	17,100	17,100
For methyl ester	2,021	1,681	2,900	2,700
Exports	2,193	3,357	2,800	3,000
Use, total	18,459	19,219	19,900	20,100
Ending stocks	2,861	3,358	2,573	2,408
Average price (c/lb) 2/	32.16	35.95	51.00-	51.50-
			55.00	55.50
	Thousand short tons			
SOYBEAN MEAL:				
Beginning stocks	294	235	302	302
Production	39,102	41,700	39,533	39,583
Imports	88	160	165	165
Supply, total	39,484	42,095	40,000	40,050
Domestic	30,752	30,619	30,500	30,500
Exports	8,497	11,175	9,200	9,250
Use, total	39,249	41,794	39,700	39,750
Ending stocks	235	302	300	300
Average price (\$/s.t.) 2/	331.17	311.27	340.00-	340.00-
			380.00	370.00

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

WASDE-492-16 March 2011
 U.S. Sugar Supply and Use 1/

Item	2010/11 Projection			
	2008/09	2009/10 Est.	February	March
1,000 short tons, raw value				
Beginning stocks	1,664	1,534	1,503	1,510
Production 2/	7,532	7,975	8,010	7,950
Beet sugar	4,214	4,575	4,800	4,800
Cane sugar	3,318	3,400	3,210	3,150
Florida	1,577	1,646	1,500	1,440
Hawaii	192	161	170	170
Louisiana	1,397	1,481	1,400	1,400
Texas	152	112	140	140
Imports	3,082	3,318	3,245	3,135
TRQ 3/	1,370	1,854	1,371	1,371
Other program 4/	308	450	375	375
Other 5/	1,404	1,014	1,499	1,389
Mexico	1,402	807	1,459	1,349
Total supply	12,278	12,827	12,758	12,595
Exports	136	211	225	225
Deliveries	10,608	11,106	11,185	11,185
Food 6/	10,442	10,870	11,000	11,000
Other 7/	166	236	185	185
Miscellaneous	0	0	0	0
Total use	10,744	11,317	11,410	11,410
Ending stocks	1,534	1,510	1,348	1,185
Stocks to use ratio	14.3	13.3	11.8	10.4

1/ Fiscal years beginning Oct 1. Includes Puerto Rico. Historical data are from FSA, "Sweetener Market Data" except imports (U.S. Customs Service, Census Bureau). 2/ Production projections for 2010/11 are based on Crop Production, trend recovery rates, and processor projections where appropriate. 3/ For 2010/11, includes shortfall of 110,000 tons. 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2008/09, other high-tier (0) and other (0). For 2009/10, other high-tier (207) and other (0). For 2010/11, other high-tier (40) and other (0). 6/Combines SMD deliveries for domestic human food use and SMD miscellaneous uses. 7/ Transfers to sugar-containing products for reexport, and for nonedible alcohol and feed.

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

Fiscal year	Supply			Use		Ending stocks
	Beginning stocks	Production	Imports	Domestic 2/	Exports	
1,000 metric tons, raw value						
Sugar						
2009/10 est.						
Feb	624	5,115	861	4,890	737	973
Mar	624	5,115	861	4,890	737	973
2010/11 proj.						
Feb	973	5,650	290	4,629	1,332	952
Mar	973	5,550	290	4,629	1,232	952

1/ U.S. HFCS exports to Mexico (metric tons, dry-weight basis): Oct-Sep 2009/10 = 927,203; Oct-Dec 2009 = 208,980; Oct-Dec 2010 = 244,122. Footnote source: U.S. Census Bureau.
 2/Includes domestic consumption, Mexico's products export program (IMMEX), and any residual statistical discrepancies.

U. S. Cotton Supply and Use 1/

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=====
Item                :      :      :      2010/11 Projections
                    : 2008/09 : 2009/10 :=====
                    :      : Est. : February      March
=====
                    :      :      :      :
Area                :      :      :      :
  Planted           : 9.47  9.15  10.97  10.97
  Harvested        : 7.57  7.53  10.71  10.71
                    :      :      :      :
                    :      :      :      :
Yield per harvested :      :      :      :
  acre             : 813   777   821   821
                    :      :      :      :
                    :      :      :      :
                    :      :      :      :
Beginning stocks 2/ : 10.05  6.34  2.95  2.95
Production         : 12.82 12.19 18.32 18.32
Imports            : 0.00  0.00  0.01  0.01
  Supply, total    : 22.87 18.53 21.27 21.27
Domestic use       : 3.59  3.46  3.60  3.60
Exports            : 13.26 12.04 15.75 15.75
  Use, total       : 16.85 15.50 19.35 19.35
Unaccounted 3/    : -0.32  0.08  0.02  0.02
Ending stocks      : 6.34  2.95  1.90  1.90
                    :      :      :      :
Avg. farm price 4/ : 47.8   62.9  79.0-84.0  80.0-83.0
=====

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Note: Reliability calculations at end of report.

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

=====

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Produc- tion	Imports	Domestic 2/ Feed	Total	Exports	
2008/09							
World 3/	124.78	684.16	136.93	117.94	641.70	143.66	167.23
United States	8.32	68.02	3.46	6.95	34.29	27.64	17.87
Total foreign	116.46	616.14	133.48	110.99	607.41	116.03	149.36
Major exporters 4/	22.84	212.15	8.26	67.58	147.21	65.65	30.39
Argentina	2.35	11.00	0.03	0.03	5.33	6.77	1.29
Australia	3.65	21.42	0.11	3.75	6.85	14.75	3.59
Canada	4.41	28.61	0.38	3.30	8.04	18.81	6.55
EU-27 5/	12.43	151.12	7.74	60.50	127.00	25.32	18.97
Major importers 6/	63.57	171.94	74.26	14.97	230.78	6.58	72.41
Brazil	0.34	5.88	6.40	0.20	10.70	0.40	1.53
China	38.97	112.46	0.48	8.00	105.50	0.72	45.69
Select. Mideast 7/	6.57	13.40	20.43	1.85	30.83	0.92	8.64
N. Africa 8/	9.48	14.35	23.47	2.70	37.46	0.34	9.50
Pakistan	3.48	20.96	3.13	0.40	22.80	2.10	2.66
Southeast Asia 9/	2.84	0.00	11.86	1.32	11.54	0.42	2.74
Selected other							
India	5.80	78.57	0.01	0.10	70.92	0.02	13.43
FSU-12	13.03	115.44	6.50	24.65	76.32	37.75	20.91
Russia	3.95	63.70	0.20	16.20	38.90	18.39	10.56
Kazakhstan	2.57	12.54	0.12	2.70	7.53	5.70	2.00
Ukraine	2.08	25.90	0.07	2.90	11.90	13.04	3.11
2009/10 (Estimated)							
World 3/	167.23	682.59	133.47	116.63	652.50	135.80	197.32
United States	17.87	60.37	3.23	4.07	30.93	23.98	26.55
Total foreign	149.36	622.23	130.25	112.56	621.57	111.82	170.77
Major exporters 4/	30.39	197.82	6.00	62.48	144.01	61.03	29.17
Argentina	1.29	11.00	0.00	0.03	5.83	5.10	1.36
Australia	3.59	21.92	0.11	3.70	6.73	14.79	4.11
Canada	6.55	26.85	0.40	2.25	6.96	19.02	7.82
EU-27 5/	18.97	138.05	5.48	56.50	124.50	22.12	15.88
Major importers 6/	72.41	184.16	70.88	17.84	236.47	5.10	85.88
Brazil	1.53	5.03	7.13	0.40	11.00	1.16	1.52
China	45.69	115.12	1.39	10.00	107.00	0.89	54.31
Select. Mideast 7/	8.64	14.77	18.72	1.75	31.63	0.94	9.57
N. Africa 8/	9.50	20.23	21.40	2.95	39.10	0.19	11.83
Pakistan	2.66	24.03	0.17	0.40	23.20	0.30	3.37
Southeast Asia 9/	2.74	0.00	13.38	1.79	12.44	0.49	3.19
Selected other							
India	13.43	80.68	0.29	0.10	78.15	0.06	16.19
FSU-12	20.91	113.89	5.42	27.73	80.25	36.73	23.23
Russia	10.56	61.70	0.16	19.00	42.00	18.56	11.87
Kazakhstan	2.00	17.05	0.06	2.70	7.55	7.87	3.69
Ukraine	3.11	20.90	0.03	3.30	12.30	9.34	2.40

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

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

Region	Supply			Use			Ending stocks	
	Beginning stocks	Produc- tion	Imports	Domestic 2/ Feed	Total	Exports		
=====								
2010/11 (Projected)								
World 3/	February	197.60	645.41	122.78	123.10	665.23	125.34	177.77
	March	197.32	647.60	121.67	122.50	663.02	123.06	181.90
United States	February	26.55	60.10	2.99	4.63	32.01	35.38	22.26
	March	26.55	60.10	2.99	4.63	32.01	34.70	22.94
Total foreign	February	171.05	585.30	119.79	118.48	633.23	89.96	155.51
	March	170.77	587.49	118.68	117.88	631.02	88.36	158.96
Major exporters 4/	February	29.17	198.70	5.01	62.03	144.55	61.00	27.32
	March	29.17	200.25	5.10	62.53	145.05	60.50	28.97
Argentina	Feb	1.36	14.00	0.01	0.03	5.88	8.50	0.99
	Mar	1.36	15.00	0.10	0.03	5.88	8.50	2.09
Australia	Feb	4.11	25.00	0.10	5.40	8.48	13.50	7.23
	Mar	4.11	26.00	0.10	5.90	8.98	13.50	7.73
Canada	Feb	7.82	23.17	0.40	3.60	8.20	17.50	5.69
	Mar	7.82	23.17	0.40	3.60	8.20	17.50	5.69
EU-27 5/	Feb	15.88	136.53	4.50	53.00	122.00	21.50	13.41
	Mar	15.88	136.08	4.50	53.00	122.00	21.00	13.46
Major importers 6/	February	85.94	184.00	63.72	19.86	239.76	6.57	87.33
	March	85.88	184.56	64.08	20.26	240.33	6.77	87.40
Brazil	Feb	1.52	5.90	6.00	0.20	10.80	1.10	1.52
	Mar	1.52	5.90	6.50	0.20	10.80	1.10	2.02
China	Feb	54.31	114.50	1.00	12.00	108.80	1.00	60.01
	Mar	54.31	114.50	1.00	12.00	108.80	1.00	60.01
Sel. Mideast 7/	Feb	9.63	17.51	13.33	1.55	31.63	1.86	6.97
	Mar	9.57	18.07	12.87	1.55	31.68	1.86	6.97
N. Africa 8/	Feb	11.83	17.45	22.30	2.95	40.17	0.19	11.22
	Mar	11.83	17.45	21.90	2.95	40.05	0.19	10.95
Pakistan	Feb	3.37	23.90	0.20	1.00	24.00	0.70	2.77
	Mar	3.37	23.90	0.20	1.00	24.00	0.90	2.57
SE Asia 9/	Feb	3.19	0.00	12.40	1.61	12.26	0.43	2.91
	Mar	3.19	0.00	12.90	2.01	12.71	0.43	2.96
Selected other	February	16.10	80.71	0.30	0.10	82.44	0.20	14.48
	March	16.19	80.80	0.30	0.10	82.48	0.20	14.62
FSU-12	February	23.23	80.98	7.33	32.03	84.05	15.20	12.29
	March	23.23	80.97	5.68	30.53	82.45	13.70	13.73
Russia	February	11.87	41.50	2.00	24.50	47.50	4.00	3.87
	March	11.87	41.50	0.50	23.00	46.00	4.00	3.87
Kazakhstan	February	3.69	9.70	0.08	2.10	6.60	5.00	1.86
	March	3.69	9.70	0.08	2.10	6.60	5.00	1.86
Ukraine	February	2.40	16.85	0.05	2.80	11.60	5.50	2.20
	March	2.40	16.85	0.05	2.80	11.60	4.00	3.70

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Produc- tion	Imports	Domestic 2/ Feed	Total	Exports	
2008/09							
World 3/	163.74	1110.14	110.49	645.87	1079.74	113.07	194.14
United States	45.06	325.87	3.05	140.92	275.98	50.94	47.06
Total foreign	118.68	784.27	107.43	504.95	803.76	62.13	147.08
Major exporters 4/	13.22	72.17	2.10	32.57	49.38	22.46	15.66
Argentina	3.27	19.63	0.04	5.79	8.77	12.45	1.72
Australia	2.67	12.27	0.00	5.79	7.25	4.41	3.29
Canada	4.01	27.18	1.90	16.65	22.89	3.88	6.33
Major importers 5/	35.09	244.01	82.51	233.96	311.08	6.72	43.81
EU-27 6/	12.83	161.52	3.43	113.55	151.46	5.55	20.76
Japan	1.71	0.22	19.61	15.05	19.97	0.00	1.57
Mexico	4.74	32.25	10.47	25.24	42.06	0.16	5.24
N. Afr & Mideast 7/	6.96	24.70	23.19	39.64	46.97	0.23	7.66
Saudi Arabia	2.81	0.27	8.69	9.13	9.35	0.01	2.41
Southeast Asia 8/	3.19	24.64	5.21	20.36	28.27	0.77	4.01
South Korea	2.12	0.36	7.25	6.41	8.21	0.00	1.51
Selected other							
Brazil	12.70	53.49	1.60	40.51	48.19	7.15	12.45
China	40.40	172.41	1.65	107.55	160.10	0.22	54.14
FSU-12	4.58	78.93	0.65	41.82	58.40	17.10	8.65
Russia	1.69	40.70	0.11	22.10	32.90	4.79	4.80
Ukraine	1.59	26.22	0.02	10.30	13.70	11.88	2.25
2009/10 (Estimated)							
World 3/	194.14	1107.36	115.16	647.67	1106.37	123.06	195.13
United States	47.06	348.76	2.32	137.14	295.16	54.84	48.13
Total foreign	147.08	758.60	112.84	510.53	811.21	68.22	147.00
Major exporters 4/	15.66	75.49	2.51	33.56	50.36	28.35	14.96
Argentina	1.72	28.03	0.26	7.03	10.12	18.68	1.20
Australia	3.29	11.10	0.00	5.52	7.09	4.54	2.76
Canada	6.33	22.48	2.15	16.26	22.22	3.09	5.65
Major importers 5/	43.81	236.91	84.72	233.93	312.00	6.00	47.45
EU-27 6/	20.76	154.15	3.04	111.73	149.68	2.99	25.29
Japan	1.57	0.18	19.20	14.48	19.40	0.00	1.56
Mexico	5.24	27.27	10.96	24.12	40.89	0.64	1.94
N. Afr & Mideast 7/	7.66	31.98	22.94	42.64	50.32	1.11	11.15
Saudi Arabia	2.41	0.27	9.18	9.32	9.53	0.00	2.33
Southeast Asia 8/	4.01	22.67	6.23	20.64	28.65	1.27	2.99
South Korea	1.51	0.34	8.51	6.40	8.73	0.00	1.63
Selected other							
Brazil	12.45	58.41	0.95	42.04	49.74	11.60	10.47
China	54.14	164.06	3.78	112.55	167.35	0.21	54.43
FSU-12	8.65	68.13	0.39	39.58	55.28	15.03	6.86
Russia	4.80	31.82	0.06	20.57	30.69	3.10	2.89
Ukraine	2.25	24.12	0.02	9.65	12.82	11.38	2.20

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

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

Region	Supply			Use			Ending stocks	
	Beginning stocks	Production	Imports	Domestic 2/ Feed	Total	Exports		
=====								
2010/11 (Projected)								
World 3/	February	195.80	1081.47	114.30	648.70	1123.17	115.85	154.09
	March	195.13	1079.66	115.20	648.97	1119.91	114.74	154.88
United States	February	48.13	330.23	2.22	137.81	306.21	53.61	20.76
	March	48.13	330.23	2.22	137.81	306.21	53.57	20.80
Total foreign	February	147.66	751.24	112.08	510.89	816.96	62.24	133.33
	March	147.00	749.43	112.98	511.16	813.70	61.18	134.07
Major exporters 4/	February	14.96	77.47	1.90	35.11	52.39	28.93	13.01
	March	14.96	76.97	1.90	34.76	52.04	29.13	12.66
Argentina	Feb	1.20	28.51	0.11	7.75	11.01	17.01	1.80
	Mar	1.20	28.51	0.11	7.75	11.01	17.01	1.80
Australia	Feb	2.76	13.91	0.00	6.49	8.17	5.66	2.84
	Mar	2.76	13.41	0.00	6.14	7.82	5.86	2.49
Canada	Feb	5.65	22.07	1.67	15.81	21.94	3.73	3.71
	Mar	5.65	22.07	1.67	15.81	21.94	3.73	3.71
Major importers 5/	February	47.55	226.57	84.59	238.56	317.53	7.63	33.55
	March	47.45	224.57	86.69	239.71	318.38	7.13	33.20
EU-27 6/	Feb	25.29	139.14	6.17	113.75	152.26	6.01	12.34
	Mar	25.29	139.14	7.37	114.95	153.46	5.71	12.64
Japan	Feb	1.56	0.18	19.18	14.46	19.38	0.00	1.54
	Mar	1.56	0.18	19.18	14.46	19.38	0.00	1.54
Mexico	Feb	1.94	32.03	10.45	24.73	41.60	0.30	2.53
	Mar	1.94	30.03	11.55	24.73	41.30	0.10	2.13
N Afr/M.East 7/	Feb	11.15	29.96	20.78	43.67	51.55	0.54	9.81
	Mar	11.15	29.96	20.78	43.67	51.55	0.54	9.81
Saudi Arabia	Feb	2.41	0.27	9.11	9.43	9.63	0.00	2.16
	Mar	2.33	0.27	8.90	9.43	9.63	0.00	1.88
S.-east Asia 8/	Feb	2.99	24.57	6.01	21.74	29.74	0.79	3.04
	Mar	2.99	24.57	6.01	21.74	29.74	0.79	3.04
South Korea	Feb	1.63	0.34	8.06	6.04	8.42	0.00	1.62
	Mar	1.63	0.34	8.06	6.04	8.42	0.00	1.62
Selected other	February	10.87	53.34	1.51	43.35	51.15	7.01	7.57
	March	10.47	55.34	1.51	43.35	51.15	7.01	9.17
China	Feb	54.43	174.02	3.18	113.40	170.30	0.27	61.05
	Mar	54.43	174.02	2.98	113.40	170.20	0.27	60.95
FSU-12	Feb	6.86	47.69	2.31	29.19	42.59	10.27	4.00
	Mar	6.86	47.63	1.51	28.81	42.28	9.52	4.20
Russia	Feb	2.89	16.38	1.90	11.56	19.53	0.28	1.36
	Mar	2.89	16.38	1.10	10.71	18.68	0.33	1.36
Ukraine	Feb	2.20	21.47	0.02	9.93	12.92	9.43	1.34
	Mar	2.20	21.42	0.02	10.33	13.39	8.63	1.61

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Produc- tion	Imports	Domestic 2/ Feed	Total	Exports	
2008/09							
World 3/	131.36	798.41	82.56	479.14	781.95	84.48	147.82
United States	41.26	307.14	0.34	131.63	259.27	46.97	42.50
Total foreign	90.10	491.27	82.21	347.52	522.67	37.52	105.32
Major exporters 4/	5.27	28.07	0.06	8.80	16.30	11.99	5.11
Argentina	2.18	15.50	0.03	4.50	6.40	10.32	0.99
South Africa	3.09	12.57	0.03	4.30	9.90	1.67	4.11
Major importers 5/	16.54	117.90	49.00	115.37	162.54	2.67	18.22
Egypt	0.83	6.65	5.03	8.70	11.10	0.01	1.40
EU-27 6/	4.42	62.32	2.75	47.00	61.60	1.74	6.15
Japan	1.16	0.00	16.53	12.10	16.70	0.00	1.00
Mexico	4.13	24.23	7.76	16.40	32.40	0.16	3.56
Southeast Asia 7/	3.19	24.58	5.20	20.30	28.20	0.76	4.00
South Korea	2.08	0.09	7.19	6.37	7.89	0.00	1.47
Selected other							
Brazil	12.58	51.00	1.14	38.50	45.50	7.14	12.08
Canada	1.46	10.59	1.84	7.56	11.69	0.37	1.83
China	39.39	165.90	0.05	107.00	152.00	0.17	53.17
FSU-12	1.14	21.82	0.42	13.05	14.91	6.89	1.58
Ukraine	0.67	11.40	0.01	5.10	5.85	5.50	0.73
2009/10 (Estimated)							
World 3/	147.82	812.38	89.79	482.70	815.66	96.89	144.54
United States	42.50	332.55	0.21	130.57	281.42	50.46	43.38
Total foreign	105.32	479.83	89.58	352.12	534.24	46.43	101.16
Major exporters 4/	5.11	36.22	0.28	9.70	17.30	18.50	5.80
Argentina	0.99	22.80	0.25	5.00	6.90	16.50	0.64
South Africa	4.11	13.42	0.03	4.70	10.40	2.00	5.16
Major importers 5/	18.22	107.06	52.24	112.16	160.36	3.42	13.74
Egypt	1.40	6.82	5.83	10.10	12.50	0.02	1.53
EU-27 6/	6.15	57.15	2.93	45.00	60.00	1.52	4.71
Japan	1.00	0.00	15.98	11.40	16.00	0.00	0.98
Mexico	3.56	20.37	8.30	14.20	30.20	0.64	1.39
Southeast Asia 7/	4.00	22.61	6.22	20.60	28.60	1.24	2.99
South Korea	1.47	0.08	8.46	6.36	8.41	0.00	1.59
Selected other							
Brazil	12.08	56.10	0.55	40.00	47.00	11.60	10.13
Canada	1.83	9.56	2.10	7.65	11.61	0.13	1.76
China	53.17	158.00	1.30	112.00	159.00	0.15	53.31
FSU-12	1.58	18.04	0.23	11.30	12.92	5.60	1.34
Ukraine	0.73	10.50	0.01	4.80	5.50	5.07	0.67

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

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

		Supply			Use			Ending
Region		Beginning	Production	Imports	Domestic 2/	Total	Exports	stocks
		stocks	tion	:Imports	: Feed	: Total	:Exports	
=====								
2010/11 (Projected)								
World 3/	February	145.16	814.26	89.45	492.37	836.90	90.34	122.51
	March	144.54	813.78	90.90	493.02	835.18	90.13	123.14
United States	February	43.38	316.17	0.51	132.09	293.38	49.53	17.14
	March	43.38	316.17	0.51	132.09	293.38	49.53	17.14
Total foreign	February	101.78	498.09	88.95	360.28	543.52	40.81	105.38
	March	101.16	497.61	90.40	360.93	541.80	40.60	106.00
Major exporters 4/	February	5.80	34.50	0.13	10.30	18.00	17.00	5.43
	March	5.80	34.50	0.13	10.30	18.00	17.00	5.43
Argentina	Feb	0.64	22.00	0.10	5.30	7.30	14.50	0.94
	Mar	0.64	22.00	0.10	5.30	7.30	14.50	0.94
South Africa	Feb	5.16	12.50	0.03	5.00	10.70	2.50	4.48
	Mar	5.16	12.50	0.03	5.00	10.70	2.50	4.48
Major importers 5/	February	13.77	110.83	53.60	113.45	161.90	2.07	14.23
	March	13.74	108.83	55.70	114.40	162.55	1.87	13.85
Egypt	Feb	1.53	7.00	5.40	10.10	12.60	0.01	1.32
	Mar	1.53	7.00	5.40	10.10	12.60	0.01	1.32
EU-27 6/	Feb	4.71	55.19	5.50	44.50	59.50	1.00	4.90
	Mar	4.71	55.19	6.50	45.50	60.50	1.00	4.90
Japan	Feb	0.98	0.00	16.10	11.50	16.10	0.00	0.98
	Mar	0.98	0.00	16.10	11.50	16.10	0.00	0.98
Mexico	Feb	1.39	24.00	7.90	15.00	31.10	0.30	1.89
	Mar	1.39	22.00	9.00	15.00	30.80	0.10	1.49
S.-east Asia 7/	Feb	2.99	24.51	6.00	21.70	29.70	0.76	3.04
	Mar	2.99	24.51	6.00	21.70	29.70	0.76	3.04
South Korea	Feb	1.59	0.08	8.00	6.00	8.10	0.00	1.57
	Mar	1.59	0.08	8.00	6.00	8.10	0.00	1.57
Selected other	February	10.53	51.00	1.00	41.30	48.30	7.00	7.23
	March	10.13	53.00	1.00	41.30	48.30	7.00	8.83
Canada	Feb	1.76	11.71	1.60	8.00	12.30	1.00	1.77
	Mar	1.76	11.71	1.60	8.00	12.30	1.00	1.77
China	Feb	53.31	168.00	1.00	113.00	162.00	0.20	60.11
	Mar	53.31	168.00	1.00	113.00	162.00	0.20	60.11
FSU-12	Feb	1.34	18.54	1.18	12.54	14.16	5.61	1.29
	Mar	1.34	18.56	0.68	12.14	13.76	5.61	1.22
Ukraine	Feb	0.67	11.90	0.01	5.70	6.40	5.50	0.68
	Mar	0.67	11.90	0.01	5.70	6.40	5.50	0.68

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

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

Region	Supply			Use		
	Beginning stocks	Production	Imports	Total Domestic	Exports	Ending stocks
=====						
2008/09						
World 3/	80.28	448.15	27.19	436.95	28.91	91.49
United States	0.92	6.40	0.61	3.96	3.00	0.96
Total foreign	79.37	441.75	26.58	432.98	25.91	90.53
Major exporters 4/	18.43	150.32	0.80	123.08	19.52	26.95
India	13.00	99.18	0.00	91.09	2.09	19.00
Pakistan	0.70	6.90	0.00	3.49	2.91	1.20
Thailand	2.71	19.85	0.30	9.50	8.57	4.79
Vietnam	2.02	24.39	0.50	19.00	5.95	1.96
Major importers 5/	14.09	64.49	11.53	73.94	0.74	15.44
Brazil	0.64	8.57	0.68	8.40	0.57	0.91
EU-27 6/	1.13	1.62	1.34	2.93	0.14	1.02
Indonesia	5.61	38.31	0.25	37.10	0.01	7.06
Nigeria	0.77	3.20	1.75	5.15	0.00	0.57
Philippines	4.42	10.76	2.60	13.10	0.00	4.67
Sel. Mideast 7/	1.43	1.67	3.73	5.65	0.02	1.16
Selected other						
Burma	0.59	10.15	0.00	9.65	1.05	0.04
C. Amer & Carib 8/	0.40	1.51	1.35	2.96	0.00	0.31
China	38.02	134.33	0.34	133.00	0.78	38.90
Egypt	0.69	4.40	0.02	4.00	0.55	0.56
Japan	2.56	8.03	0.66	8.33	0.20	2.72
Mexico	0.19	0.16	0.59	0.76	0.01	0.17
South Korea	0.69	4.84	0.25	4.79	0.00	1.00
=====						
2009/10 (Estimated)						
World 3/	91.49	440.92	27.92	438.14	30.72	94.26
United States	0.96	6.92	0.60	3.86	3.47	1.15
Total foreign	90.53	434.00	27.31	434.28	27.26	93.11
Major exporters 4/	26.95	141.17	0.70	117.78	21.63	29.40
India	19.00	89.13	0.00	85.73	1.90	20.50
Pakistan	1.20	6.80	0.00	2.90	4.00	1.10
Thailand	4.79	20.26	0.30	10.00	9.00	6.35
Vietnam	1.96	24.98	0.40	19.15	6.73	1.46
Major importers 5/	15.44	61.65	11.66	75.25	0.65	12.85
Brazil	0.91	7.66	0.73	8.40	0.40	0.49
EU-27 6/	1.02	2.00	1.24	3.00	0.23	1.03
Indonesia	7.06	36.37	1.15	38.00	0.00	6.58
Nigeria	0.57	3.40	1.75	5.25	0.00	0.47
Philippines	4.67	9.77	2.20	13.30	0.00	3.35
Sel. Mideast 7/	1.16	2.07	3.33	5.66	0.02	0.88
Selected other						
Burma	0.04	10.60	0.00	9.86	0.45	0.34
C. Amer & Carib 8/	0.31	1.63	1.46	3.04	0.00	0.35
China	38.90	136.57	0.37	134.32	0.62	40.90
Egypt	0.56	4.30	0.01	3.67	0.70	0.50
Japan	2.72	7.71	0.67	8.20	0.20	2.69
Mexico	0.17	0.18	0.61	0.78	0.01	0.17
South Korea	1.00	4.92	0.31	4.76	0.01	1.45

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

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

		Supply			Use		Ending
Region		Beginning	Production	Imports	Total 2/	Domestic	Exports
		stocks	ton	Imports	Domestic	Exports	stocks
=====							
2010/11 (Projected)							
World 3/	February	94.49	451.65	29.79	452.28	31.06	93.85
	March	94.26	451.52	30.03	447.00	30.57	98.78
United States	February	1.15	7.44	0.57	4.00	3.55	1.62
	March	1.15	7.47	0.57	4.01	3.57	1.62
Total foreign	February	93.33	444.21	29.22	448.28	27.51	92.24
	March	93.11	444.05	29.46	442.99	27.00	97.15
Major exporters 4/	February	29.40	145.33	0.90	127.70	20.95	26.99
	March	29.40	144.83	0.90	123.50	21.05	30.59
India	Feb	20.50	95.00	0.00	95.00	2.50	18.00
	Mar	20.50	94.50	0.00	91.00	2.40	21.60
Pakistan	Feb	1.10	5.00	0.00	3.00	2.65	0.45
	Mar	1.10	5.00	0.00	3.00	2.65	0.45
Thailand	Feb	6.35	20.35	0.30	10.20	10.00	6.80
	Mar	6.35	20.35	0.30	10.20	10.00	6.80
Vietnam	Feb	1.46	24.98	0.60	19.50	5.80	1.74
	Mar	1.46	24.98	0.60	19.30	6.00	1.74
Major importers 5/	February	13.09	64.50	12.27	76.56	0.80	12.49
	March	12.85	64.70	12.09	76.53	0.80	12.31
Brazil	Feb	0.70	8.50	0.65	8.50	0.60	0.75
	Mar	0.49	8.70	0.50	8.45	0.60	0.64
EU-27 6/	Feb	1.03	2.02	1.35	3.05	0.18	1.17
	Mar	1.03	2.02	1.35	3.05	0.18	1.17
Indonesia	Feb	6.58	37.50	1.75	38.85	0.00	6.98
	Mar	6.58	37.50	1.75	38.85	0.00	6.98
Nigeria	Feb	0.47	3.60	1.90	5.50	0.00	0.47
	Mar	0.47	3.60	1.90	5.50	0.00	0.47
Philippines	Feb	3.35	10.35	1.86	13.33	0.00	2.23
	Mar	3.35	10.35	1.86	13.33	0.00	2.23
Sel. Mideast 7/	Feb	0.92	2.13	3.45	5.65	0.02	0.83
	Mar	0.88	2.13	3.42	5.67	0.02	0.75
Selected other							
Burma	Feb	0.34	10.50	0.00	10.10	0.50	0.24
	Mar	0.34	10.50	0.00	10.10	0.20	0.54
C. Am & Car. 8/	Feb	0.35	1.69	1.49	3.15	0.00	0.37
	Mar	0.35	1.69	1.49	3.15	0.00	0.37
China	Feb	40.85	139.30	0.33	136.50	0.90	43.08
	Mar	40.90	139.30	0.40	136.00	0.60	44.00
Egypt	Feb	0.50	3.10	0.02	3.40	0.04	0.18
	Mar	0.50	3.10	0.02	3.40	0.04	0.18
Japan	Feb	2.69	7.72	0.70	8.13	0.20	2.79
	Mar	2.69	7.72	0.70	8.13	0.20	2.79
Mexico	Feb	0.17	0.15	0.66	0.82	0.01	0.15
	Mar	0.17	0.15	0.66	0.82	0.01	0.15
South Korea	Feb	1.45	4.30	0.33	4.80	0.01	1.28
	Mar	1.45	4.30	0.33	4.80	0.01	1.28

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

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

Region	Supply			Use			Loss	Ending stocks
	Beginning stocks	Production	Imports	Domestic	Exports	2/		
2008/09								
World	60.73	107.10	30.14	110.07	30.07	-2.68	60.52	
United States	10.05	12.82	3/	3.59	13.26	-0.32	6.34	
Total foreign	50.68	94.29	30.14	106.48	16.80	-2.36	54.18	
Major exporters 4/	17.75	42.32	1.54	26.83	13.88	-0.21	21.13	
Central Asia 5/	2.34	7.08	0.01	1.60	4.45	0.00	3.37	
Afr. Fr. Zone 6/	0.67	2.41	3/	0.19	2.15	0.00	0.75	
S. Hemis. 7/	8.33	8.68	0.31	5.52	4.60	-0.23	7.43	
Australia	0.63	1.50	3/	0.05	1.20	-0.10	0.98	
Brazil	6.25	5.48	0.05	4.20	2.74	-0.15	4.99	
India	5.63	22.60	0.80	17.75	2.36	0.00	8.92	
Major importers 8/	30.99	49.21	26.16	75.36	1.88	-2.15	31.27	
Mexico	0.93	0.57	1.32	1.85	0.18	0.03	0.76	
China	20.50	36.70	7.00	44.00	0.08	-2.25	22.37	
EU-27 9/	0.67	1.23	0.97	1.14	1.02	0.05	0.66	
Turkey	1.95	1.93	2.92	5.10	0.14	-0.09	1.65	
Pakistan	4.47	8.70	1.92	11.25	0.36	0.03	3.46	
Indonesia	0.39	0.03	2.00	2.00	0.02	0.05	0.35	
Thailand	0.32	3/	1.60	1.60	0.01	0.03	0.29	
Bangladesh	0.62	0.04	3.80	3.75	0.00	0.01	0.70	
Vietnam	0.25	0.01	1.25	1.25	0.00	0.00	0.26	
2009/10 (Estimated)								
World	60.52	101.34	35.98	118.52	35.55	-0.07	43.84	
United States	6.34	12.19	3/	3.46	12.04	0.08	2.95	
Total foreign	54.18	89.16	35.98	115.06	23.51	-0.15	40.90	
Major exporters 4/	21.13	41.84	1.52	28.86	20.12	-0.26	15.77	
Central Asia 5/	3.37	5.99	3/	1.70	5.86	0.00	1.81	
Afr. Fr. Zone 6/	0.75	2.22	3/	0.18	2.27	0.00	0.52	
S. Hemis. 7/	7.43	9.20	0.37	5.66	4.90	-0.28	6.72	
Australia	0.98	1.78	3/	0.04	2.12	-0.15	0.75	
Brazil	4.99	5.45	0.15	4.40	1.99	-0.15	4.35	
India	8.92	23.00	0.60	19.65	6.55	0.00	6.32	
Major importers 8/	31.27	44.88	31.85	82.04	2.24	0.11	23.62	
Mexico	0.76	0.42	1.39	1.90	0.08	0.03	0.58	
China	22.37	32.00	10.90	50.00	0.02	0.00	15.25	
EU-27 9/	0.66	1.01	0.94	1.03	1.06	0.05	0.47	
Turkey	1.65	1.75	4.39	5.80	0.15	-0.08	1.93	
Pakistan	3.46	9.60	1.50	10.90	0.70	0.03	2.93	
Indonesia	0.35	0.03	2.10	2.05	0.02	0.05	0.36	
Thailand	0.29	3/	1.81	1.78	0.01	0.03	0.29	
Bangladesh	0.70	0.05	3.80	3.80	0.00	0.01	0.74	
Vietnam	0.26	0.02	1.69	1.60	0.00	0.00	0.37	

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

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

Region	Supply			Use			Loss	Ending
	Beginning stocks	Production	Imports	Domestic	Exports	2/	stocks	
=====								
2010/11 (Projected)								
World	February	43.99	115.25	38.10	116.55	38.12	-0.14	42.81
	March	43.84	114.95	38.59	116.61	38.58	-0.14	42.33
United States	February	2.95	18.32	0.01	3.60	15.75	0.02	1.90
	March	2.95	18.32	0.01	3.60	15.75	0.02	1.90
Total foreign	February	41.05	96.94	38.10	112.95	22.37	-0.15	40.91
	March	40.90	96.64	38.58	113.01	22.83	-0.15	40.43
Major exporters 4/	February	15.92	51.34	1.82	30.94	19.30	-0.26	19.10
	March	15.77	51.54	1.77	30.94	19.78	-0.26	18.62
Central Asia 5/	Feb	1.81	7.02	0.01	1.91	5.43	0.00	1.49
	Mar	1.81	7.02	0.01	1.91	5.43	0.00	1.49
Afr. Fr. Zn. 6/	Feb	0.52	2.63	3/	0.18	2.41	0.00	0.55
	Mar	0.52	2.63	3/	0.18	2.44	0.00	0.52
S. Hemis 7/	Feb	6.67	14.35	0.87	5.82	6.34	-0.28	10.00
	Mar	6.72	15.55	0.82	5.82	6.76	-0.28	10.78
Australia	Feb	0.70	4.00	3/	0.04	2.70	-0.15	2.11
	Mar	0.75	4.50	3/	0.04	3.00	-0.15	2.36
Brazil	Feb	4.35	8.20	0.70	4.50	2.60	-0.15	6.30
	Mar	4.35	8.80	0.65	4.50	2.70	-0.15	6.75
India	Feb	6.52	26.00	0.50	21.50	4.80	0.00	6.72
	Mar	6.32	25.00	0.50	21.50	4.80	0.00	5.52
Major importers 8/	February	23.62	42.82	33.70	77.85	1.88	0.11	20.31
	March	23.62	42.32	34.27	77.90	1.91	0.11	20.31
Mexico	Feb	0.58	0.62	1.30	1.83	0.15	0.03	0.50
	Mar	0.58	0.62	1.30	1.83	0.15	0.03	0.50
China	Feb	15.25	30.00	15.00	47.00	0.03	0.00	13.22
	Mar	15.25	29.50	15.50	47.00	0.05	0.00	13.20
EU-27 9/	Feb	0.47	1.05	0.87	0.96	1.00	0.05	0.39
	Mar	0.47	1.05	0.87	0.96	1.00	0.05	0.39
Turkey	Feb	1.93	2.25	3.10	5.90	0.15	-0.08	1.31
	Mar	1.93	2.25	3.10	5.90	0.15	-0.08	1.31
Pakistan	Feb	2.93	8.80	1.40	10.20	0.35	0.03	2.56
	Mar	2.93	8.80	1.40	10.20	0.35	0.03	2.56
Indonesia	Feb	0.36	0.03	1.93	1.90	0.02	0.05	0.35
	Mar	0.36	0.03	1.93	1.90	0.02	0.05	0.35
Thailand	Feb	0.29	3/	1.63	1.60	0.01	0.03	0.29
	Mar	0.29	3/	1.63	1.60	0.01	0.03	0.29
Bangladesh	Feb	0.74	0.05	3.85	3.90	0.00	0.01	0.73
	Mar	0.74	0.05	3.85	3.90	0.00	0.01	0.73
Vietnam	Feb	0.37	0.02	1.55	1.60	0.00	0.00	0.34
	Mar	0.37	0.02	1.60	1.65	0.00	0.00	0.34

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Domestic Crush	Total	Exports	
=====							
2008/09							
World 2/	51.42	211.96	77.18	192.91	221.13	76.85	42.58
United States	5.58	80.75	0.36	45.23	48.11	34.82	3.76
Total foreign	45.84	131.22	76.81	147.68	173.02	42.03	38.82
Major exporters 3/	40.88	93.80	1.31	64.81	69.42	37.81	28.75
Argentina	21.76	32.00	1.24	31.24	32.82	5.59	16.59
Brazil	18.90	57.80	0.04	31.87	34.72	29.99	12.04
Major importers 4/	4.11	17.58	64.50	61.66	77.20	0.45	8.54
China	2.75	15.54	41.10	41.04	51.44	0.40	7.56
EU-27	0.81	0.64	13.21	12.86	14.09	0.02	0.56
Japan	0.27	0.26	3.40	2.50	3.75	0.00	0.18
Mexico	0.06	0.15	3.33	3.47	3.50	0.00	0.04
=====							
2009/10 (Estimated)							
World 2/	42.58	260.27	87.44	209.51	238.55	92.74	59.00
United States	3.76	91.42	0.40	47.67	50.62	40.85	4.11
Total foreign	38.82	168.85	87.04	161.84	187.93	51.89	54.89
Major exporters 3/	28.75	130.70	0.19	69.49	74.18	47.02	38.45
Argentina	16.59	54.50	0.00	34.12	35.72	13.09	22.28
Brazil	12.04	69.00	0.17	33.67	36.57	28.58	16.06
Major importers 4/	8.54	17.02	73.76	69.35	85.16	0.24	13.92
China	7.56	14.98	50.34	48.83	59.43	0.18	13.26
EU-27	0.56	0.84	12.61	12.51	13.59	0.04	0.38
Japan	0.18	0.23	3.40	2.51	3.72	0.00	0.09
Mexico	0.04	0.11	3.45	3.51	3.55	0.00	0.05
=====							
2010/11 (Projected)							
World 2/							
February	60.17	256.10	95.87	225.16	255.28	98.65	58.21
March	59.00	258.40	95.79	226.48	256.60	98.26	58.33
United States							
February	4.11	90.61	0.41	45.04	48.03	43.27	3.82
March	4.11	90.61	0.41	45.04	48.03	43.27	3.82
Total foreign							
February	56.06	165.49	95.46	180.12	207.25	55.38	54.39
March	54.89	167.79	95.38	181.44	208.57	54.99	54.51
Major exporters 3/							
February	38.45	125.50	0.20	75.20	80.03	49.54	34.58
March	38.45	127.00	0.20	76.00	80.83	49.14	35.68
Argentina	Feb	22.28	49.50	0.00	39.00	40.65	11.60
Mar	22.28	49.50	0.00	39.00	40.65	11.00	20.13
Brazil	Feb	16.06	68.50	0.18	34.50	37.50	32.30
Mar	16.06	70.00	0.18	35.30	38.30	32.50	15.44
Major importers 4/							
February	15.13	16.68	82.20	79.60	96.07	0.51	17.43
March	13.92	17.48	82.20	79.60	96.07	0.36	17.16
China	Feb	14.47	14.40	57.00	57.80	68.85	0.45
Mar	13.26	15.20	57.00	57.80	68.85	0.30	16.31
EU-27	Feb	0.38	1.03	14.00	13.60	14.82	0.03
Mar	0.38	1.03	14.00	13.60	14.82	0.03	0.55
Japan	Feb	0.09	0.23	3.45	2.47	3.69	0.00
Mar	0.09	0.23	3.45	2.47	3.69	0.00	0.07
Mexico	Feb	0.05	0.11	3.60	3.67	3.71	0.00
Mar	0.05	0.11	3.60	3.67	3.71	0.00	0.05

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

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

Region	Supply			Use			Ending stocks
	Beginning stocks	Production	Imports	Total Domestic	Exports		
=====							
2008/09							
World 2/	6.21	151.60	51.13	151.80	52.73	4.42	
United States	0.27	35.47	0.08	27.90	7.71	0.21	
Total foreign	5.95	116.12	51.05	123.90	45.02	4.20	
Major exporters 3/	3.83	54.81	0.10	15.00	40.94	2.79	
Argentina	1.14	24.36	0.00	0.63	24.03	0.85	
Brazil	2.59	24.70	0.08	12.42	13.11	1.84	
India	0.11	5.75	0.01	1.95	3.81	0.10	
Major importers 4/	1.27	44.10	28.19	71.70	1.53	0.33	
EU-27	1.07	10.13	20.98	31.58	0.47	0.13	
China	0.00	32.48	0.22	31.67	1.02	0.00	
=====							
2009/10 (Estimated)							
World 2/	4.42	165.28	52.53	160.61	55.70	5.91	
United States	0.21	37.83	0.15	27.78	10.14	0.27	
Total foreign	4.20	127.45	52.38	132.84	45.56	5.63	
Major exporters 3/	2.79	58.37	0.10	16.01	41.05	4.20	
Argentina	0.85	26.62	0.00	0.69	24.91	1.87	
Brazil	1.84	26.09	0.09	12.84	12.99	2.20	
India	0.10	5.66	0.01	2.49	3.15	0.14	
Major importers 4/	0.33	50.16	28.19	76.59	1.71	0.37	
EU-27	0.13	9.88	20.73	30.14	0.47	0.13	
China	0.00	38.64	0.08	37.55	1.18	0.00	
=====							
2010/11 (Projected)							
World 2/							
February	5.94	177.55	57.10	174.92	59.46	6.22	
March	5.91	178.64	57.65	175.46	60.32	6.42	
United States							
February	0.27	35.86	0.15	27.67	8.35	0.27	
March	0.27	35.91	0.15	27.67	8.39	0.27	
Total foreign							
February	5.66	141.69	56.95	147.25	51.11	5.95	
March	5.63	142.73	57.50	147.79	51.93	6.15	
Major exporters 3/							
February	4.24	63.46	0.10	16.85	46.68	4.27	
March	4.20	64.64	0.10	17.05	47.45	4.44	
Argentina	Feb	1.87	30.18	0.00	0.71	29.29	2.05
Mar	1.87	30.18	0.00	0.71	29.29	2.05	
Brazil	Feb	2.20	26.74	0.09	13.35	13.64	2.05
Mar	2.20	27.36	0.09	13.55	13.85	2.26	
India	Feb	0.17	6.54	0.01	2.80	3.75	0.17
Mar	0.14	7.10	0.01	2.80	4.31	0.14	
Major importers 4/							
February	0.37	58.18	31.29	87.50	1.70	0.64	
March	0.37	58.18	31.44	87.65	1.70	0.64	
EU-27	Feb	0.13	10.71	23.25	33.26	0.45	0.39
Mar	0.13	10.71	23.25	33.26	0.45	0.39	
China	Feb	0.00	45.78	0.20	44.78	1.20	0.00
Mar	0.00	45.78	0.25	44.83	1.20	0.00	

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

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

Region	Supply			Use		
	Beginning stocks	Production	Imports	Total Domestic	Exports	Ending stocks
=====						
2008/09						
World 2/	3.29	35.74	9.08	36.09	9.10	2.92
United States	1.13	8.50	0.04	7.38	1.00	1.30
Total foreign	2.16	27.24	9.04	28.72	8.10	1.62
Major exporters 3/	0.90	14.35	0.80	8.50	7.01	0.54
Argentina	0.30	5.91	0.00	1.43	4.70	0.08
Brazil	0.39	6.12	0.01	4.30	1.91	0.32
EU-27	0.21	2.31	0.79	2.78	0.40	0.14
Major importers 4/	0.30	8.60	3.60	11.83	0.09	0.58
China	0.23	7.31	2.49	9.49	0.08	0.47
India	0.06	1.29	1.06	2.30	0.00	0.10
Pakistan	0.01	0.00	0.04	0.05	0.00	0.01
=====						
2009/10 (Estimated)						
World 2/	2.92	38.76	8.69	38.25	9.07	3.05
United States	1.30	8.90	0.05	7.20	1.52	1.52
Total foreign	1.62	29.87	8.64	31.06	7.54	1.53
Major exporters 3/	0.54	15.19	0.58	9.30	6.26	0.75
Argentina	0.08	6.48	0.00	1.93	4.43	0.20
Brazil	0.32	6.46	0.04	4.97	1.45	0.39
EU-27	0.14	2.25	0.54	2.40	0.38	0.16
Major importers 4/	0.58	9.97	3.14	13.28	0.08	0.33
China	0.47	8.70	1.51	10.44	0.08	0.17
India	0.10	1.27	1.60	2.81	0.00	0.15
Pakistan	0.01	0.00	0.03	0.04	0.00	0.00
=====						
2010/11 (Projected)						
World 2/						
February	3.05	41.87	9.21	41.80	9.57	2.76
March	3.05	42.13	9.34	42.06	9.81	2.65
United States						
February	1.52	8.62	0.05	7.76	1.27	1.17
March	1.52	8.63	0.05	7.76	1.36	1.09
Total foreign						
February	1.53	33.26	9.16	34.05	8.30	1.60
March	1.53	33.50	9.28	34.31	8.45	1.55
Major exporters 3/						
February	0.78	16.50	0.80	10.10	7.04	0.94
March	0.75	16.65	0.97	10.37	7.08	0.92
Argentina	Feb	0.20	7.43	0.00	2.27	5.20
Argentina	Mar	0.20	7.43	0.00	2.27	5.10
Brazil	Feb	0.42	6.62	0.05	5.17	1.54
Brazil	Mar	0.39	6.77	0.02	5.19	1.64
EU-27	Feb	0.16	2.45	0.75	2.67	0.30
EU-27	Mar	0.16	2.45	0.95	2.92	0.34
Major importers 4/						
February	0.33	11.78	3.34	15.11	0.07	0.27
March	0.33	11.91	3.04	14.94	0.07	0.27
China	Feb	0.17	10.32	2.00	12.20	0.07
China	Mar	0.17	10.32	2.00	12.20	0.07
India	Feb	0.15	1.47	1.30	2.87	0.00
India	Mar	0.15	1.59	1.00	2.70	0.00
Pakistan	Feb	0.00	0.00	0.04	0.04	0.00
Pakistan	Mar	0.00	0.00	0.04	0.04	0.00

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

WASDE-492-31 March 2011
 U.S. Quarterly Animal Product Production 1/

Year and quarter	Beef	Pork	2/ Red meat	Broiler	Turkey	3/ Total poultry	Red meat & poultry	Egg	Milk
Million pounds									
2009 Annual	25965	22999	49274	35511	5663	41674	90948	7547	189.3
2010 I	6251	5607	11936	8733	1339	10188	22124	1875	47.4
2010 II	6549	5301	11922	9198	1383	10706	22628	1898	49.8
2010 III	6771	5401	12244	9496	1415	11049	23293	1916	48.1
2010 IV	6746	6127	12949	9484	1506	11115	24064	1933	47.5
2010 Annual									
2010 Feb Est	26316	22436	49050	36904	5644	43052	92102	7595	192.7
2010 Mar Est	26316	22436	49050	36911	5643	43058	92108	7622	192.8
2011 I*	6465	5690	12225	9225	1400	10745	22970	1900	48.6
2011 II*	6625	5350	12047	9370	1425	10920	22967	1920	50.5
2011 III*	6665	5505	12241	9475	1410	11015	23256	1930	48.6
2011 IV*	6320	6020	12413	9375	1440	10945	23358	1950	48.3
2011 Annual									
2011 Feb Proj	25915	22530	48734	37300	5625	43430	92164	7660	196.1
2011 Mar Proj	26075	22565	48926	37445	5675	43625	92551	7700	196.0

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

U.S. Quarterly Prices for Animal Products 1/

Year and quarter	2/ Steers	3/ Barrows and gilts	4/ Broilers	5/ Turkeys	6/ Eggs	7/ Milk
Dol./cwt Dol./cwt Cents/lb. Cents/lb. Cents/doz. Dol./cwt						
2009 Annual	83.25	41.24	77.6	76.5	103.0	12.83
2010 I	89.44	50.41	82.2	75.6	126.0	15.60
2010 II	96.33	59.60	85.0	84.4	82.8	15.07
2010 III	95.47	60.13	84.5	97.9	93.1	16.80
2010 IV	100.28	50.11	80.0	103.7	123.2	17.70
2010 Annual						
2010 Feb Est	95.38	55.06	82.9	90.4	106.3	16.29
2010 Mar Est	95.38	55.06	82.9	90.4	106.3	16.29
2011 I*	107-110	58-59	77-78	89-90	104-107	18.40-18.60
2011 II*	106-112	62-66	81-85	90-94	89-93	19.15-19.65
2011 III*	103-111	62-68	83-89	92-100	90-98	17.70-18.50
2011 IV*	104-112	55-59	84-90	93-101	106-114	17.15-18.15
2011 Annual						
2011 Feb Proj	102-109	58-61	80-85	89-95	98-104	17.70-18.40
2011 Mar Proj	105-111	59-63	81-86	91-96	97-103	18.10-18.70

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

WASDE-492-32 March 2011
U.S. Meats Supply and Use

=====										
: Supply : Use :										
:-----										
: Disappearance										
:-----										
: Pro- : : : : : : : :										
: duc- : : : : : : : :										
: tion : : : : : : : :										
: Im- : : : : : : : :										
: Total : : : : : : : :										
: Ex- : : : : : : : :										
: ing : : : : : : : :										
: Per										
: capita										
:-----										
: 1/ : : : : : : : :										
:-----										
: Million pounds 4/										
:-----										
BEEF										
:-----										
2009		:	642	26068	2626	29336	1935	565	26836	61.1
2010 Est.	Feb	:	565	26419	2271	29255	2303	586	26366	59.5
	Mar	:	565	26419	2297	29281	2299	585	26397	59.6
2011 Proj.	Feb	:	586	26017	2385	28988	2345	515	26128	58.5
	Mar	:	585	26177	2295	29057	2425	515	26117	58.5
:-----										
PORK										
:-----										
2009		:	635	23020	834	24489	4095	525	19870	50.1
2010 Est.	Feb	:	525	22458	880	23863	4230	541	19092	47.8
	Mar	:	525	22458	859	23842	4227	541	19074	47.7
2011 Proj.	Feb	:	541	22551	920	24012	4675	500	18837	46.7
	Mar	:	541	22586	920	24047	4675	550	18822	46.7
:-----										
TOTAL RED MEAT 5/										
:-----										
2009		:	1307	49412	3631	54350	6046	1114	47191	112.6
2010 Est.	Feb	:	1114	49189	3312	53615	6550	1146	45919	108.6
	Mar	:	1114	49189	3321	53624	6542	1145	45937	108.6
2011 Proj.	Feb	:	1146	48873	3473	53492	7036	1037	45419	106.5
	Mar	:	1145	49065	3383	53593	7116	1085	45392	106.4
:-----										
BROILERS										
:-----										
2009		:	745	35131	86	35961	6818	616	28527	79.7
2010 Est.	Feb	:	616	36509	95	37220	6694	760	29766	82.5
	Mar	:	616	36516	98	37230	6773	773	29684	82.2
2011 Proj.	Feb	:	760	36901	96	37757	6650	670	30437	83.6
	Mar	:	773	37044	96	37913	6650	670	30593	84.0
:-----										
TURKEYS										
:-----										
2009		:	396	5589	13	5998	534	262	5202	16.9
2010 Est.	Feb	:	262	5570	18	5850	574	188	5088	16.4
	Mar	:	262	5569	17	5848	583	192	5073	16.4
2011 Proj.	Feb	:	188	5551	16	5755	560	225	4970	15.9
	Mar	:	192	5601	24	5817	560	225	5032	16.1
:-----										
TOTAL POULTRY 6/										
:-----										
2009		:	1144	41220	104	42468	7452	880	34136	97.9
2010 Est.	Feb	:	880	42583	115	43578	7347	952	35279	100.2
	Mar	:	880	42589	118	43586	7435	969	35182	100.0
2011 Proj.	Feb	:	952	42957	116	44025	7295	898	35832	100.9
	Mar	:	969	43149	124	44242	7295	898	36049	101.5
:-----										
RED MEAT & POULTRY										
:-----										
2009		:	2451	90632	3735	96818	13498	1994	81327	210.6
2010 Est.	Feb	:	1994	91772	3427	97193	13897	2098	81198	208.8
	Mar	:	1994	91778	3439	97211	13977	2114	81120	208.6
2011 Proj.	Feb	:	2098	91830	3589	97517	14331	1935	81251	207.3
	Mar	:	2114	92214	3507	97835	14411	1983	81441	207.9
=====										

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

WASDE-492-33 March 2011
 U.S. Egg Supply and Use

Commodity	2008		2009		2010 Estimated		2011 Projected	
	Jan	Feb	Jan	Feb	Jan	Feb	Jan	Feb
=====								
EGGS	Million dozen							
Supply								
Beginning stocks	11.1	17.2	18.0	18.0	19.3	19.3		
Production	7501.0	7547.0	7595.0	7622.0	7660.0	7700.0		
Imports	14.6	11.0	12.7	12.2	12.0	12.0		
Total supply	7526.7	7575.2	7625.7	7652.2	7691.3	7731.3		
Use								
Exports	206.3	242.2	261.6	258.2	247.0	247.0		
Hatching use	996.3	955.1	980.9	980.9	980.0	980.0		
Ending stocks	17.2	18.0	19.3	19.3	18.0	19.0		
Disappearance								
Total	6306.9	6359.9	6363.9	6393.8	6446.3	6485.3		
Per capita (number)	248.3	248.2	246.3	247.4	247.4	248.9		

U.S. Milk Supply and Use

Commodity	2008		2009		2010 Estimated		2011 Projected	
	Jan	Feb	Jan	Feb	Jan	Feb	Jan	Feb
=====								
Billion pounds								
Milk								
Production	190.0	189.3	192.7	192.8	196.1	196.0		
Farm use	1.1	1.0	1.0	1.0	1.0	1.0		
Fat Basis Supply								
Beg. commercial stocks	10.4	10.1	11.3	11.3	10.8	10.9		
Marketings	188.9	188.3	191.8	191.9	195.2	195.1		
Imports	5.3	5.6	4.1	4.1	3.9	3.9		
Total cml. supply	204.6	204.0	207.2	207.3	209.9	209.9		
Fat Basis Use								
Commercial Exports	8.7	4.5	8.1	8.3	6.4	6.7		
Ending commercial stks	10.1	11.3	10.8	10.9	11.2	11.4		
CCC net removals 1/	0.0	0.7	0.2	0.2	0.0	0.0		
Commercial use 2/	185.7	187.3	188.1	187.8	192.3	191.8		
Skim-solids Basis Supply								
Beg. commercial stocks	10.0	10.9	11.3	11.3	12.1	12.3		
Marketings	188.9	188.3	191.8	191.9	195.2	195.1		
Imports	7.0	5.5	4.8	4.8	4.7	4.7		
Total cml. supply	205.9	204.7	207.9	208.0	211.9	212.0		
Skim-solids Basis Use								
Commercial Exports	26.6	22.4	32.1	32.1	30.7	31.1		
Ending commercial stks	10.9	11.3	12.1	12.3	12.0	12.3		
CCC net removals 1/	1.3	2.9	0.0	0.0	0.0	0.0		
Commercial use 2/	167.1	168.6	164.2	164.1	169.2	168.6		
=====								
Million pounds								
CCC product net removals 1/:								
Butter	0	30	8	8	0	0		
Cheese	0	3	0	0	0	0		
Nonfat dry milk	111	248	0	0	0	0		
Dry whole milk	0	0	0	0	0	0		

Note: Totals may not add due to rounding.

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

2/ Domestic commercial use only. 2009 and 2010 adjusted for the Barter Program

WASDE-492-34
U.S. Dairy Prices

March 2011

```

=====
                :           : 2010 Estimated       : 2011 Projected
                :           : -----:-----
Commodity      : 2008   2009 :   Feb   :   Mar   :   Feb   :   Mar
=====
                :           : Dollars per pound
                :
Product Prices 1/ :
Cheese         : 1.8958  1.2963  1.5226   1.5226   1.640-   1.695-
                :           :           :           :           : 1.710   1.755
                :
Butter         : 1.4352  1.2094  1.7020   1.7020   1.710-   1.735-
                :           :           :           :           : 1.810   1.825
                :
Nonfat dry milk : 1.2257  0.9222  1.1687   1.1687   1.345-   1.365-
                :           :           :           :           : 1.405   1.415
                :
Dry whey       : 0.2500  0.2584  0.3716   0.3716   0.400-   0.400-
                :           :           :           :           : 0.430   0.430
                :
                :           : Dollars per cwt
Milk Prices 2/ :
Class III      : 17.44   11.36   14.41    14.41    15.80-   16.35-
                :           :           :           :           : 16.50   16.95
                :
Class IV       : 14.65   10.89   15.09    15.09    16.70-   16.95-
                :           :           :           :           : 17.50   17.65
                :
All milk 3/    : 18.33   12.83   16.29    16.29    17.70-   18.10-
                :           :           :           :           : 18.40   18.70
=====

```

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

Note: Tables on pages 35-37 present a 29-year record of the differences between the March projection and the final estimate. Using world wheat production as an example, changes between the March projection and the final estimate have averaged 2.6 million tons (0.5%) ranging from -8.0 to 6.9 million tons. The March projection has been below the estimate 20 times and above 9 times.

Reliability of March Projections

=====						
:Differences between proj. & final estimate,1981/82-2009/10 1/						
Commodity and :=====						
region	: Avg. :	Avg. :	Difference	:	Below final	: Above final
=====						
WHEAT	:Percent	Million metric tons		Number of years		
Production :						
World :	0.5	2.6	-8.0	6.9	20	9
U.S. :	0.1	0.0	-0.3	0.1	12	7
Foreign :	0.5	2.6	-8.0	6.9	20	9
Exports :						
World :	3.2	3.9	-16.9	3.5	24	5
U.S. :	2.7	0.8	-1.5	2.4	16	13
Foreign :	4.2	3.7	-16.0	2.5	22	7
Domestic use :						
World :	0.7	4.0	-9.4	9.4	12	17
U.S. :	3.0	0.9	-2.4	2.4	12	17
Foreign :	0.7	3.8	-7.9	10.1	16	13
Ending stocks :						
World :	3.5	4.6	-11.4	9.1	20	9
U.S. :	6.3	1.1	-4.4	2.5	15	14
Foreign :	3.7	4.0	-10.4	9.8	19	9
:						
COARSE GRAINS 2/ :						
Production :						
World :	0.9	8.0	-21.7	10.9	24	5
U.S. :	0.0	0.1	-0.2	1.3	12	7
Foreign :	1.3	8.1	-21.7	10.9	24	5
Exports :						
World :	3.5	3.7	-8.0	9.9	19	10
U.S. :	6.0	3.1	-6.9	9.1	13	16
Foreign :	5.7	3.1	-10.3	6.7	18	11
Domestic use :						
World :	0.8	6.6	-17.1	24.2	16	13
U.S. :	2.3	4.3	-17.3	11.5	12	17
Foreign :	0.8	5.5	-14.1	17.5	20	9
Ending stocks :						
World :	7.3	10.3	-28.2	13.9	24	5
U.S. :	8.9	4.7	-13.8	15.3	17	12
Foreign :	8.8	7.7	-27.0	10.5	25	4
:						
RICE, milled :						
Production :						
World :	1.1	3.8	-13.8	3.4	22	7
U.S. :	0.9	0.1	-0.2	0.2	10	5
Foreign :	1.1	3.8	-13.8	3.3	22	7
Exports :						
World :	6.2	1.2	-4.6	1.4	23	6
U.S. :	5.4	0.2	-0.5	0.3	15	11
Foreign :	7.1	1.2	-4.4	1.4	22	7
Domestic use :						
World :	0.8	2.9	-9.8	4.8	21	8
U.S. :	5.0	0.1	-0.4	0.4	11	17
Foreign :	0.8	2.9	-10.0	4.6	21	8
Ending stocks :						
World :	6.3	3.3	-14.9	4.0	20	9
U.S. :	16.3	0.2	-0.4	0.4	15	13
Foreign :	6.6	3.4	-14.5	3.9	20	9
=====						

1/ Footnotes at end of table.

CONTINUED

Reliability of March Projections (Continued)

:Differences between proj. & final estimate,1981/82-2009/10 1/						
Commodity and	:=====					
region	: Avg. :	Avg. :	Difference		: Below final	: Above final
:=====						
SOYBEANS	:Percent	Million metric tons			Number of years	
Production	:					
World	: 1.9	3.1	-6.4	12.4	17	12
U.S.	: 0.9	0.6	-2.5	1.8	12	11
Foreign	: 3.1	2.9	-6.4	12.6	17	12
Exports	:					
World	: 4.3	2.2	-11.5	9.6	19	9
U.S.	: 5.3	1.3	-3.7	3.0	21	8
Foreign	: 12.2	2.0	-9.3	9.5	13	16
Domestic use	:					
World	: 1.8	2.6	-5.3	11.4	16	13
U.S.	: 2.5	1.1	-3.0	2.9	18	10
Foreign	: 2.0	2.1	-3.9	12.8	15	14
Ending stocks	:					
World	: 11.6	3.1	-6.6	13.9	16	13
U.S.	: 22.8	1.7	-2.7	5.4	7	22
Foreign	: 12.3	2.4	-6.3	9.7	20	9
:						
COTTON	:	Million 480-pound bales				
Production	:					
World	: 1.3	1.2	-5.2	3.0	17	10
U.S.	: 0.7	0.1	-0.2	0.3	11	17
Foreign	: 1.6	1.2	-5.3	2.9	17	11
Exports	:					
World	: 3.1	0.9	-3.1	1.4	14	14
U.S.	: 5.1	0.4	-1.3	1.0	12	16
Foreign	: 3.9	0.7	-3.6	1.3	17	12
Mill use	:					
World	: 1.5	1.3	-6.0	1.3	15	14
U.S.	: 2.9	0.2	-0.7	0.6	17	10
Foreign	: 2.1	1.6	-5.5	10.0	17	12
Ending stocks	:					
World	: 6.9	2.6	-8.4	8.4	17	12
U.S.	: 10.6	0.5	-1.2	1.6	10	19
Foreign	: 7.6	2.6	-7.8	7.9	19	10

1/ Final estimate for 1981/82-2009/10 is defined as the first November estimate following the marketing year. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

Reliability of United States March Projections 1/

:Differences between proj. & final estimate,1981/82-2009/10 2/						
Commodity and region	Avg.	Avg.	Difference		Below final	Above final
=====						
CORN	:Percent	Million bushels			Number of years	
Production	: 0.0	2	-8	38	1	2
Exports	: 6.1	108	-254	284	12	17
Domestic use	: 2.3	150	-474	424	13	16
Ending stocks	: 10.2	183	-552	713	18	11
:						
SORGHUM	:					
Production	: 0.0	0	0	4	0	2
Exports	: 11.3	26	-90	72	18	10
Domestic use	: 7.8	33	-178	100	11	18
Ending stocks	: 28.0	28	-69	148	13	16
:						
BARLEY	:					
Production	: 0.3	1	-3	11	12	4
Exports	: 12.5	6	-20	13	9	18
Domestic use	: 4.4	16	-30	70	12	15
Ending stocks	: 10.2	15	-53	24	19	10
:						
OATS	:					
Production	: 0.1	0	-2	1	4	3
Exports	: 18.7	1	-1	3	5	5
Domestic use	: 3.3	11	-26	36	13	16
Ending stocks	: 11.0	12	-47	21	17	12
:						
		Thousand short tons				
SOYBEAN MEAL	:					
Production	: 2.3	785	-2328	1542	22	7
Exports	: 7.1	511	-1750	941	24	5
Domestic use	: 1.9	512	-1106	2066	21	8
Ending stocks	: 27.5	68	-214	208	13	15
:						
		Million pounds				
SOYBEAN OIL	:					
Production	: 2.2	352	-1173	627	22	7
Exports	: 14.4	249	-750	664	17	11
Domestic use	: 1.7	238	-685	628	18	11
Ending stocks	: 15.1	264	-721	366	17	12

:						
ANIMAL PROD. 3/	:	Million pounds				
Beef	: 2.3	564	-907	1613	18	9
Pork	: 2.2	371	-1265	1667	19	8
Broilers	: 1.4	322	-675	496	16	11
Turkeys	: 2.1	103	-328	171	14	13
:						
		Million dozen				
Eggs	: 1.1	70	-120	169	16	11
:						
		Billion pounds				
Milk	: 1.2	1.8	-4.9	5.2	16	11

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. 2/ Final estimate for 1981/82-2009/10 is defined as the first November estimate following the marketing year. 3/ Calendar years 1983 thru 2009 for meats, eggs, and milk. Final for animal products is defined as latest annual production estimate published by NASS.

Related USDA Reports

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

Supply and Demand Database

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

Foreign Production Assessments

Preliminary foreign production assessments and satellite imagery analysis used to prepare the *WASDE* report are provided by the Office of Global Analysis, International Production Assessment Division of the Foreign Agricultural Service. Contacts for the Office of Global Analysis are located at www.fas.usda.gov/oga.asp.

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- 492 – March 10, 2011

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