World Agricultural Supply and Demand Estimates

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WHEAT: Projected U.S. wheat supplies for 2014/15 are raised 10 million bushels with higher expected imports of Hard Red Spring (HRS) from Canada. This reflects higher stocks in Canada as well as the strong shipment pace to date. Domestic use is unchanged, but exports are lowered 25 million bushels with larger global wheat supplies and increased competition. Hard Red Winter (HRW) wheat exports are lowered 15 million bushels due to the slow pace of sales and shipments to date. HRS wheat exports are lowered 10 million bushels with increased competition expected from Canada. A 5-million-bushel increase in Soft Red Winter wheat exports is offset by a 5-million-bushel reduction for White wheat. Projected all wheat ending stocks are raised 35 million bushels. The projected range for the 2014/15 season-average farm price is lowered 40 cents at the midpoint to $5.50 to $6.30 per bushel.

Global 2014/15 wheat supplies are raised 6.6 million tons with increases in both beginning stocks and production. Beginning stocks are up 2.8 million tons led by a 2-million-ton increase for China. The China increase reflects a 2013/14 reduction in wheat feeding; however, wheat feeding is raised for 2014/15. Both changes are made to better reflect relative prices for wheat and corn in China since summer 2013. Canada beginning stocks are up 0.8 million tons reflecting the latest stocks estimate from Statistics Canada. World production is raised 3.9 million tons to a record 720.0 million. The largest production increases are for EU and Ukraine, up 3.1 million tons and 2.0 million tons, respectively. Both changes reflect updated government data. Australia production is down 0.5 million tons reflecting persistent dryness in the northeastern growing areas and developing dryness in the more important western and southeastern growing regions. Other major production changes include a 0.4-million-ton increase for Morocco and a 1-million-ton reduction for Algeria.

Global wheat consumption for 2014/15 is raised 3.2 million tons mostly reflecting the higher feed use expected for China. Wheat feeding is also raised 0.5 million tons for Iran. Global wheat trade is raised with the largest import increases for Algeria, Pakistan, and Iran. Exports are raised 1.0 million tons each for Canada, EU, and Ukraine all due to larger supplies. Exports are raised 0.5 million tons each for Brazil and Kazakhstan also because of large supplies. Despite record projected consumption, global wheat supplies rise faster than use, boosting ending stocks 3.4 million tons to 196.4 million.

COARSE GRAINS: Projected 2014/15 U.S. feed grain supplies are raised this month with higher forecast corn production. Corn production for 2014/15 is forecast 363 million bushels higher at a record 14,395 million bushels. The corn yield forecast is raised 4.3 bushels per acre to a record 171.7 bushels. Corn supplies for 2014/15 are projected at 15,607 million bushels, up 826 million bushels from the previous record in 2013/14.

Total 2014/15 corn usage is projected at 13,605 million bushels, up 170 million from last month. Although a record, usage is expected up just 5 million bushels from 2013/14 as export prospects remain constrained by large foreign carryin stocks. Feed and residual use for 2014/15 is projected 75 million bushels higher this month with the larger crop and lower prices. Projected food, seed, and industrial use is raised 70 million bushels with increases expected for both ethanol and sweeteners. Increases are supported by the reduced corn price outlook and higher production of these corn-based products in recent months. Corn exports are projected 25 million bushels higher with lower prices and reduced competition expected from South America later in the marketing year. Projected U.S. corn ending stocks are raised 194 million bushels to 2,002 million and would be the highest since 2004/05.

The projected season-average corn farm price is lowered 40 cents at the midpoint to $3.20 to $3.80 per bushel.

Other notable supply and use changes this month include higher projected sorghum exports for both 2013/14 and 2014/15 and an increase in expected barley imports. The 2014/15 season-average farm price for sorghum is projected 35 cents lower at the midpoint to $3.00 to $3.60 per bushel, but the price outlooks for barley and oats are raised reflecting higher-than-expected prices for malting barley and oats reported during the summer months of their June-May marketing year.

Global coarse grain supplies for 2014/15 are projected 4.0 million tons higher, despite a 7.9-million-ton reduction in foreign coarse grain production. In addition to the higher forecast U.S. corn production, higher foreign beginning stocks also offset the reduction in foreign output. Most of the increase in beginning stocks reflects lower 2013/14 EU corn and barley use and higher corn imports. Adding to available EU grain supplies for 2014/15 is a combined increase of 2.1 million tons in corn and barley output. Brazil corn production is also raised 1.0 million tons for 2014/15 with a month-to-month increase in expected area reflecting the higher area and production reported for 2013/14. Serbia corn production is raised 0.3 million tons for 2014/15.

Corn production for 2014/15 is reduced elsewhere with the largest reduction for China where output is expected down 5 million tons based on persistent summer dryness in key growing areas of the North China Plain and Northeast. Argentina corn production is lowered 3.0 million tons for 2014/15 with lower expected plantings, but higher reported yields boost 2013/14 production 1.0 million tons. Hot, dry conditions in Ukraine and Russia reduce 2014/15 corn production prospects by 1.0 million tons and 0.5 million tons, respectively. Other coarse grain production changes for 2014/15 include a 0.6-million-ton reduction in Argentina sorghum and a 0.5-million-ton reduction in Argentina barley. Barley production is also reduced for Algeria, Australia, and Azerbaijan. A 0.8-million-ton increase in Ukraine barley and a 0.2-million-ton increase in Canada barley, combined with the higher EU output, boost global barley production 0.5 million tons.

Global coarse grain consumption for 2014/15 is raised 2.3 million tons as higher U.S. consumption is partly offset by a reduction in foreign corn use. Higher expected corn exports for the United States, EU, and Serbia mostly offset an expected reduction for Argentina. Higher 2013/14 Argentina and Brazil local marketing-year (March 2014-February 2015) exports are expected to limit opportunities for U.S. exports during the early months of the 2014/15 U.S. marketing year (September-August); however, lower year-to-year 2014/15 production and exports for Argentina and Brazil are expected to reduce competition for U.S. shipments during the second half of the 2014/15 September-August marketing year. Global corn ending stocks for 2014/15 are projected 2.1 million tons higher with reductions for China, Argentina, and Russia more than offset by the larger stocks for the United States and Brazil.

RICE: U.S. 2014/15 rice supplies are lowered 11.5 million cwt because of declines in both beginning stocks and production, while imports are unchanged from a month ago. U.S. rice production for 2014/15 is forecast at 218.3 million cwt, down 10.5 million from last month due both to a decrease in area harvested and yield. Harvested area is estimated at 2.91 million acres, down 116,000 from last month. Harvested area estimates are lowered for Arkansas and California; raised in Louisiana, Mississippi, and Texas; and unchanged in Missouri. Medium-grain harvested area in California is lowered 65,000 acres to 390,000 acres, down 120,000 acres from last year. The average all rice yield is estimated at 7,501 pounds per acre, down 59 pounds per acre from last month, with decreases in Louisiana, Missouri, and Texas, partially offset by an increase in California. Long-grain rice production is forecast at 158.3 million cwt, down 11.1 million from last month, and combined medium- and short-grain production is forecast at 60.0 million cwt, up 0.6 million. All rice beginning stocks for 2014/15 are lowered 0.9 million cwt from last month to 31.8 million (rough equivalent basis) based on USDA's August *Rice Stocks* report. All rice 2014/15 domestic consumption and residual is lowered 3.0 million cwt to 131.0 million due mainly to lower supplies. Exports are forecast at 102.0 million cwt, down 7 million from last month. All rice ending stocks are lowered 1.5 million cwt to 38.1 million.

All rice domestic and residual use for 2013/14 is raised 1.9 million cwt to 124.9 million, up 5.3 percent from 2012/13 based mostly on the ending stocks data. The 2013/14 export projection is lowered 0.8 million cwt to 92.7 million based on data from the U.S. Census Bureau for the full marketing year.

The 2014/15 long-grain season-average farm price range is projected at $12.50 to $13.50 per cwt, up 50 cents per cwt on both ends of the range from last month compared to $15.40 per cwt for 2013/14. The combined medium- and short-grain farm price range is projected at $17.25 to $18.25 per cwt, down 25 cents per cwt on both ends of the range from last month compared to a revised $18.50 per cwt for 2013/14. The all rice season-average farm price is forecast at $13.90 to $14.90 per cwt, up 10 cents per cwt from a month ago compared to $16.10 per cwt for 2013/14.

Projected global 2014/15 rice ending stocks are reduced slightly on lower supplies. Global rice production is projected at a record 477.0 million tons, down 0.4 million from last month, primarily due to smaller crops forecast for North and South Korea and the United States. Global beginning stocks are lowered slightly, due mostly to a reduction in Thailand. The Thailand 2013/14 export forecast is raised 0.5 million tons to 9.5 million. Global 2014/15 rice consumption is lowered a little from last month. Global exports are lowered slightly from a month ago on a decrease for the United States, which is partially offset by increases for Australia and Guyana. Global 2014/15 ending stocks are projected at 105.1 million tons, down 268,000 tons from last month, and a decline of 4.8 million from the previous year. Ending stocks are lowered for Thailand, South Korea, and the United States and raised for Australia, Guyana, and India.

OILSEEDS: U.S. oilseed production for 2014/15 is projected at 116.2 million tons, up 2.5 million from last month. Higher soybean production is only partly offset by reductions for peanuts and cottonseed. Soybean production is projected at a record 3,913 million bushels, up 97 million due to a higher yield forecast. Soybean exports are raised 25 million bushels to 1,700 million mainly due to increased supplies. Soybean crush is raised 15 million bushels to a record 1,770 million mostly on increased soybean meal exports, which are raised on record high new-crop export sales. Domestic use of soybean meal is raised in line with a small increase for 2013/14. Soybean ending stocks are projected at 475 million bushels which would be the highest since 2006/07.

Changes for 2013/14 include higher soybean exports and crush and reduced ending stocks. Exports are increased 5 million bushels to a record 1,645 million based on reported trade through July and indications from August export inspections. Crush is increased 5 million bushels to 1,730 million. Ending stocks are projected at 130 million bushels, down 10 million from last month. Other changes for 2013/14 include increased soybean meal imports and domestic disappearance, lower soybean meal exports, and increased soybean oil exports.

Soybean and product prices are all projected lower for 2014/15. The U.S. season-average soybean price is projected at $9.00 to $11.00 per bushel, down 35 cents on both ends of the range. Soybean meal prices are projected at $330 to $370 per short ton, down $10.00 on both ends of the range. Soybean oil prices are projected at 34 to 38 cents per pound, down 1 cent on both ends of the range.

Global oilseed production for 2014/15 is projected at a record 528.0 million tons, up 6.2 million from last month. Soybeans account for most of the change. In addition to the United States, projected soybean production is increased for Brazil and Argentina where relative prices favor soybeans over corn. Brazil soybean production is raised 3 million tons to 94 million and Argentina is raised 1 million tons to 55 million. Rapeseed production is raised for the EU reflecting exceptional weather across much of the northern producing areas. Mostly offsetting gains for the EU, rapeseed production for Canada is reduced to reflect lower yields reported by Statistics Canada. Other changes include higher sunflowerseed production for the EU, lower sunflowerseed production for Argentina and Bolivia, lower peanut production for China and India, higher India cottonseed production, and increased palm oil production for Malaysia.

Global oilseed trade for 2014/15 is raised 1.8 million tons to 134.0 million mainly reflecting soybean exports for the United States and Brazil. Soybean imports are raised 1 million tons for China to 74 million and for several other countries including the EU, Japan, and Vietnam. Global oilseed crush is projected higher on increased supplies and lower prices. Global oilseed stocks are projected higher mainly on higher soybean stocks in Argentina, Brazil, the United States, and China.

SUGAR: For the United States, sugar imports from Mexico for 2013/14 are increased by 82,000 short tons, raw value (STRV) based on pace to date through August and 50,000 expected to enter in September, the last month of the fiscal year. Imports for re-export programs are increased by 60,000 STRV to 270,000 based on pace to date. Total imports are estimated at 3.787 million STRV. Because there are no other changes for 2013/14, ending stocks are increased by the total addition to imports to 1.893 million STRV, implying a stocks-to-use ratio of 15.2 percent. For 2014/15, beginning stocks are higher by 142,000 STRV. The 2014/15 beet sugar production is increased by 50,000 STRV based on a processor-reported 3.3 percent sugarbeet yield increase over last month's yield. Tariff-rate quota (TRQ) sugar imports are forecast higher by 116,000 STRV due to provision for additional specialty sugar imports made when USDA established the TRQ on September 2. Imports from Mexico for 2014/15 are reduced by 117,000 STRV to 1.088 million. With no changes to sugar use, ending stocks are projected residually at 1.028 million STRV, implying an ending stocks-to-use ratio of 8.5 percent.

For Mexico, 2013/14 sugar exports are increased by 100,000 metric tons (MT) with an additional 70,000 exported to the United States for a total of 1.828 million and 30,000 exported to other countries for a total of 680,000. With no other changes, endings stocks for 2013/14 are estimated down by 100,000 MT to 614,000. The resulting 14.6 percent stocks-to-consumption ratio implies a tight market until the full start of the 2014/15 harvest in mid-December. For 2014/15, there are no changes to projections for imports, production, or deliveries. Ending stocks at 947,000 MT are held the same as last month to 22.0 percent of 2014/15 human consumption of 4.306 million. Exports are projected residually at 1.516 million MT. Exports to non-U.S. destinations based on contracts are still at 585,000 MT, implying exports to the United States at 931,000 MT, down 100,000 MT from last month. Given U.S.-world raw sugar price margins close to or over 10 cents per pound, the preliminary countervailing duties determined by the U.S. Department of Commerce at about 15 percent are not high enough to discourage exports to the United States.

LIVESTOCK, POULTRY, AND DAIRY: The forecasts for total meat production in 2014 and 2015 are reduced from last month. For 2014, beef production is down as supplies of cattle coming out of feedlots have been below expectations. However, this is partly offset by higher expected dressed weights as lower feed costs and reduced heifer and cow slaughter boost weights. Pork production is marginally lower as higher dressed weights are more than offset by a reduction in slaughter. USDA will release the *Quarterly Hogs and Pigs* report on September 26, providing an estimate of farrowing intentions into early 2015. Broiler production is increased as hatchery data shows stronger increases in the number of eggs set and chicks placed. Turkey production is slightly higher based on production data to date. Egg production reflects actual data for the second quarter, but no changes are made to the forecasts. For 2015, beef production is cut as lower placements of cattle in the second half of 2014 are expected to reduce supplies of fed cattle in 2015 despite heavier carcass weights. Pork production is higher on heavier dressed weights. Broiler production is raised as expected favorable returns support further expansion by producers. The egg production forecast is increased.

Forecasts for 2014 and 2015 beef imports are higher due to tight cull cow supplies and strong consumer demand for processing grade beef. Beef exports for 2014 and 2015 are unchanged. Pork trade is unchanged for 2014 and 2015. Broiler exports are unchanged for 2014, but the 2015 forecast is raised as greater supplies and lower prices boost exports. Turkey export forecasts are raised for 2014 and 2015.

The cattle price forecast for 2014 is raised from last month on tightness in supplies of fed cattle. The price forecast for 2015 is unchanged. Hog price forecasts for 2014 and 2015 are lowered from last month as recent lower price levels are expected to carry into next year. Broiler price forecasts for 2014 and 2015 are lowered as supplies increase. The turkey price forecast for 2014 is raised based on recent price data, with the forecast for 2015 unchanged. Egg price forecasts for 2014 and 2015 are virtually unchanged.

The milk production forecast for 2014 is raised on growth in output per cow, but the forecast for 2015 is unchanged. Export forecasts for 2014 and 2015 are lowered as higher forecast U.S. prices for butter and cheese make those products less competitive in world markets and sales of a number of other dairy products are limited as well. Skim-solids and fat-basis imports are raised for both 2014 and 2015 as supplies in competing exporters are expected to be large while U.S. prices remain relatively high.

Butter and cheese price forecasts are raised for 2014 with strength in both expected to continue into the first part of 2015. Nonfat dry milk prices are forecast lower in 2014 and 2015. The forecast whey price is unchanged for 2014 but is lowered fractionally for 2015. Class III prices for 2014 and 2015 are raised. The Class IV price is higher in 2014 but reduced in 2015. The all milk price is raised to $23.80 to $24.00 per cwt for 2014, and is lowered for 2015 to $19.40 to $20.40 per cwt.

COTTON: Revisions to the monthly forecasts of 2014/15 U.S. cotton beginning stocks, production, and exports result in lower ending stocks relative to last month's estimate. Beginning stocks are adjusted based on reported stocks in public storage as of July 31, 2014, which are significantly less than the calculation of supply minus use for 2013/14. Production for the 2014 crop is reduced nearly 1.0 million bales, as USDA's second crop survey of the season shows reductions mainly for Texas, Georgia, and Arkansas. Domestic mill use is unchanged. Exports are reduced 700,000 bales on lower domestic supplies and reduced foreign import demand. Ending stocks are now forecast at 5.2 million bales, equivalent to 38 percent of total use. The forecast range for the marketing-year average farm price of 58 to 70 cents per pound is lowered 2 cents on the upper end, with a midpoint of 64 cents.

This month's world 2014/15 forecasts include a larger supply and lower offtake, resulting in an increase of 1.2 million bales in world ending stocks. Beginning stocks are raised mainly in China and India, partially offset by decreases for several countries, including the United States. Production is raised for India, the African Franc Zone, and Turkey but is reduced for the United States, Argentina, and Uzbekistan. A reassessment of trade data for Pakistan points to lower consumption beginning in 2012/13 and accounts for most of this season's decrease in global consumption from last month; however, world consumption is still expected to grow nearly 4 percent in 2014/15. In addition to lower imports for Pakistan, imports are reduced for India and Turkey, based on higher forecast production, but are raised for Vietnam. Exports are reduced mainly for the United States, Uzbekistan, and India.

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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/	2012/13		2267.12	2739.26	299.49	2284.35	454.90
	2013/14 (Est.)		2466.78	2921.68	369.23	2415.19	506.49
	2014/15 (Proj.)	Aug	2461.25	2962.46	340.28	2442.00	520.46
		Sep	2466.12	2972.62	343.50	2447.29	525.32
Wheat	2012/13		658.16	855.02	137.36	679.42	175.60
	2013/14 (Est.)		714.05	889.65	166.31	703.20	186.45
	2014/15 (Proj.)	Aug	716.09	899.75	151.80	706.79	192.96
		Sep	719.95	906.39	154.83	710.01	196.38
Coarse Grains 5/	2012/13		1137.25	1305.77	122.88	1136.41	169.36
	2013/14 (Est.)		1276.67	1446.02	162.02	1235.94	210.08
	2014/15 (Proj.)	Aug	1267.81	1475.23	147.24	1253.13	222.11
		Sep	1269.19	1479.27	147.53	1255.46	223.81
Rice, milled	2012/13		471.71	578.48	39.25	468.52	109.95
	2013/14 (Est.)		476.06	586.01	40.90	476.04	109.97
	2014/15 (Proj.)	Aug	477.35	587.48	41.24	482.09	105.39
		Sep	476.98	586.95	41.15	481.83	105.13
United States							
Total Grains 4/	2012/13		354.01	414.00	51.63	318.14	44.23
	2013/14 (Est.)		433.51	486.26	89.70	346.82	49.75
	2014/15 (Proj.)	Aug	435.42	493.60	77.56	347.67	68.38
		Sep	444.33	502.85	77.54	351.22	74.09
Wheat	2012/13		61.67	85.22	27.54	38.14	19.54
	2013/14 (Est.)		57.96	82.09	32.01	34.03	16.05
	2014/15 (Proj.)	Aug	55.24	75.64	25.17	32.41	18.05
		Sep	55.24	75.91	24.49	32.41	19.01
Coarse Grains 5/	2012/13		286.01	320.47	20.70	276.23	23.53
	2013/14 (Est.)		369.43	396.17	54.70	308.80	32.67
	2014/15 (Proj.)	Aug	372.86	408.92	48.90	310.97	49.06
		Sep	382.12	418.26	49.79	314.62	53.86
Rice, milled	2012/13		6.34	8.31	3.39	3.77	1.16
	2013/14 (Est.)		6.12	8.01	2.99	4.00	1.03
	2014/15 (Proj.)	Aug	7.32	9.04	3.49	4.29	1.27
		Sep	6.98	8.67	3.26	4.19	1.22

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).

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/	2012/13		1,913.10	2,325.26	247.86	1,966.21	410.68
	2013/14 (Est.)		2,033.27	2,435.42	279.53	2,068.37	456.75
	2014/15 (Proj.)	Aug	2,025.83	2,468.86	262.72	2,094.33	452.09
		Sep	2,021.79	2,469.77	265.96	2,096.07	451.23
Wheat	2012/13		596.49	769.79	109.82	641.28	156.06
	2013/14 (Est.)		656.09	807.56	134.29	669.18	170.40
	2014/15 (Proj.)	Aug	660.85	824.11	126.63	674.38	174.91
		Sep	664.71	830.48	130.34	677.60	177.38
Coarse Grains 5/	2012/13		851.24	985.30	102.18	860.18	145.83
	2013/14 (Est.)		907.23	1,049.85	107.32	927.14	177.41
	2014/15 (Proj.)	Aug	894.95	1,066.31	98.34	942.16	173.05
		Sep	887.08	1,061.01	97.74	940.84	169.95
Rice, milled	2012/13		465.38	570.17	35.87	464.76	108.79
	2013/14 (Est.)		469.95	578.01	37.91	472.05	108.94
	2014/15 (Proj.)	Aug	470.03	578.44	37.76	477.80	104.13
		Sep	470.00	578.28	37.88	477.63	103.91

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	2012/13		122.95	196.41	46.74	106.52	89.82
	2013/14 (Est.)		118.70	208.52	40.95	107.99	100.30
	2014/15 (Proj.)	Aug	117.64	217.60	36.29	112.60	105.08
		Sep	118.01	218.31	35.18	112.12	106.29
United States	2012/13		17.32	20.68	13.03	3.50	3.90
	2013/14 (Est.)		12.91	16.82	10.53	3.55	2.45
	2014/15 (Proj.)	Aug	17.50	20.11	10.70	3.80	5.60
		Sep	16.54	19.00	10.00	3.80	5.20
Foreign 4/	2012/13		105.63	175.74	33.71	103.02	85.92
	2013/14 (Est.)		105.79	191.70	30.42	104.44	97.85
	2014/15 (Proj.)	Aug	100.14	197.49	25.59	108.80	99.48
		Sep	101.48	199.31	25.18	108.32	101.09

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.

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

World			Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2012/13		474.51	539.96	118.17	396.58	67.30
	2013/14 (Est.)		503.12	570.41	133.75	415.54	80.65
	2014/15 (Proj.)	Aug	521.80	602.73	132.29	426.84	99.53
		Sep	528.00	608.64	134.04	428.87	103.60
Oilmeals	2012/13		268.41	280.51	78.02	264.29	10.74
	2013/14 (Est.)		280.49	291.23	82.55	274.83	12.30
	2014/15 (Proj.)	Aug	289.22	301.36	86.33	284.51	11.70
		Sep	290.67	302.97	86.48	284.90	12.59
Vegetable Oils	2012/13		160.56	177.99	68.48	156.78	17.26
	2013/14 (Est.)		170.15	187.41	68.30	165.33	18.57
	2014/15 (Proj.)	Aug	175.84	194.37	70.94	172.06	19.10
		Sep	176.82	195.39	71.08	172.59	19.33
United States							
Oilseeds	2012/13		93.14	100.48	36.87	50.24	5.76
	2013/14 (Est.)		97.14	106.30	45.74	51.36	4.97
	2014/15 (Proj.)	Aug	113.68	120.17	46.64	52.46	13.32
		Sep	116.20	122.58	47.31	53.05	14.47
Oilmeals	2012/13		38.68	42.41	10.49	31.61	0.31
	2013/14 (Est.)		39.69	43.81	10.78	32.69	0.34
	2014/15 (Proj.)	Aug	40.49	44.42	10.95	33.14	0.34
		Sep	40.93	44.86	11.17	33.35	0.34
Vegetable Oils	2012/13		10.23	15.57	1.39	13.02	1.16
	2013/14 (Est.)		10.49	15.66	1.14	13.44	1.08
	2014/15 (Proj.)	Aug	10.55	16.02	1.32	13.57	1.13
		Sep	10.74	15.92	1.33	13.41	1.17
Foreign 3/							
Oilseeds	2012/13		381.37	439.48	81.30	346.35	61.53
	2013/14 (Est.)		405.98	464.12	88.01	364.18	75.67
	2014/15 (Proj.)	Aug	408.13	482.57	85.65	374.38	86.21
		Sep	411.80	486.06	86.73	375.83	89.13
Oilmeals	2012/13		229.73	238.09	67.54	232.68	10.43
	2013/14 (Est.)		240.80	247.42	71.76	242.14	11.96
	2014/15 (Proj.)	Aug	248.72	256.94	75.38	251.37	11.36
		Sep	249.74	258.11	75.31	251.55	12.26
Vegetable Oils	2012/13		150.34	162.41	67.09	143.76	16.10
	2013/14 (Est.)		159.66	171.75	67.16	151.89	17.49
	2014/15 (Proj.)	Aug	165.29	178.36	69.62	158.49	17.97
		Sep	166.08	179.48	69.74	159.18	18.16

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/

	2012/13	2013/14 Est.	2014/15 Proj. Aug	2014/15 Proj. Sep
		Million Acres		
Area Planted	55.7	56.2	56.5	56.5
Area Harvested	48.9	45.2	46.2	46.2
		Bushels		
Yield per Harvested Acre	46.3	47.2	43.9	43.9
		Million Bushels		
Beginning Stocks	743	718	590	590
Production	2,266	2,130	2,030	2,030
Imports	123	169	160	170
Supply, Total	3,131	3,016	2,779	2,789
Food	945	951	960	960
Seed	73	77	76	76
Feed and Residual	384	222	155	155
Domestic, Total	1,401	1,250	1,191	1,191
Exports	1,012	1,176	925	900
Use, Total	2,414	2,426	2,116	2,091
Ending Stocks	718	590	663	698
CCC Inventory	0	0		0
Free Stocks	718	590		698
Outstanding Loans	8	5		0
Avg. Farm Price ($/bu) 2/	7.77	6.87	5.80 - 6.80	5.50 - 6.30

U.S. Wheat by Class: Supply and Use

Year beginning June 1			Hard Red Winter	Hard Red Spring	Soft Red Winter	White	Durum	Total
					Million	*Bushels*		
2013/14 (Est.)	Beginning Stocks		343	165	124	63	23	718
	Production		744	490	565	268	62	2,130
	Supply, Total 3/		1,106	733	710	339	129	3,016
	Domestic Use		424	318	313	118	77	1,250
	Exports		446	246	283	171	31	1,176
	Use, Total		871	564	596	289	107	2,426
	Ending Stocks, Total		235	169	114	50	22	590
2014/15 (Proj.)	Beginning Stocks		235	169	114	50	22	590
	Production		729	529	466	245	61	2,030
	Supply, Total 3/		984	773	602	303	127	2,789
	Domestic Use		443	293	266	106	83	1,191
	Exports		340	250	145	145	20	900
	Use, Total		783	543	411	251	103	2,091
	Ending Stocks, Total	Sep	201	230	191	52	24	698
		Aug	186	210	196	47	24	663

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/

FEED GRAINS	2012/13	2013/14 Est.	2014/15 Proj. Aug	2014/15 Proj. Sep
		Million Acres		
Area Planted	109.8	109.9	105.2	105.2
Area Harvested	96.6	98.2	94.0	94.0
		Metric Tons		
Yield per Harvested Acre	2.96	3.76	3.96	4.06
		Million Metric Tons		
Beginning Stocks	27.8	23.5	32.8	32.7
Production	285.8	369.2	372.6	381.9
Imports	6.4	3.0	3.0	3.2
Supply, Total	320.1	395.7	408.5	417.8
Feed and Residual	115.5	136.8	138.9	140.8
Food Seed & Industrial	160.3	171.6	171.6	173.4
Domestic, Total	275.8	308.4	310.5	314.2
Exports	20.7	54.7	48.9	49.8
Use, Total	296.5	363.1	359.4	364.0
Ending Stocks	23.5	32.7	49.0	53.9
CCC Inventory	0.0	0.0		
Free Stocks	23.5	32.7		
Outstanding Loans	0.8	1.3		

CORN	2012/13	2013/14 Est.	2014/15 Proj. Aug	2014/15 Proj. Sep
		Million Acres		
Area Planted	97.2	95.4	91.6	91.6
Area Harvested	87.4	87.7	83.8	83.8
		Bushels		
Yield per Harvested Acre	123.4	158.8	167.4	171.7
		Million Bushels		
Beginning Stocks	989	821	1,181	1,181
Production	10,780	13,925	14,032	14,395
Imports	160	35	30	30
Supply, Total	11,929	14,781	15,243	15,607
Feed and Residual	4,339	5,175	5,250	5,325
Food, Seed & Industrial 2/	6,039	6,500	6,460	6,530
Ethanol & by-products 3/	4,641	5,125	5,075	5,125
Domestic, Total	10,378	11,675	11,710	11,855
Exports	730	1,925	1,725	1,750
Use, Total	11,108	13,600	13,435	13,605
Ending Stocks	821	1,181	1,808	2,002
CCC Inventory	0	0		
Free Stocks	821	1,181		
Outstanding Loans	32	50		
Avg. Farm Price ($/bu) 4/	6.89	4.45	3.55 - 4.25	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.

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

SORGHUM	2012/13	2013/14 Est.	2014/15 Proj. Aug	2014/15 Proj. Sep
		Million Bushels		
Area Planted (mil. acres)	6.2	8.1	7.5	7.5
Area Harvested (mil. acres)	5.0	6.5	6.4	6.4
Yield (bushels/acre)	49.8	59.6	67.1	67.2
Beginning Stocks	23	15	25	20
Production	247	389	429	430
Imports	10	0	0	0
Supply, Total	279	404	455	450
Feed and Residual	93	90	110	100
Food, Seed & Industrial	95	79	120	120
Total Domestic	188	169	230	220
Exports	76	215	190	200
Use, Total	264	384	420	420
Ending Stocks	15	20	35	30
Avg. Farm Price ($/bu) 2/	6.33	4.25	3.30 - 4.00	3.00 - 3.60
BARLEY				
Area Planted (mil. acres)	3.6	3.5	3.1	3.1
Area Harvested (mil. acres)	3.2	3.0	2.6	2.6
Yield (bushels/acre)	67.9	71.7	73.2	73.2
Beginning Stocks	60	80	82	82
Production	220	215	193	193
Imports	23	19	25	35
Supply, Total	304	314	300	310
Feed and Residual	59	63	55	65
Food, Seed & Industrial	155	155	154	154
Total Domestic	214	218	209	219
Exports	9	14	10	10
Use, Total	223	232	219	229
Ending Stocks	80	82	81	81
Avg. Farm Price ($/bu) 2/	6.43	6.06	4.35 - 5.15	4.45 - 5.25
OATS				
Area Planted (mil. acres)	2.8	3.0	3.0	3.0
Area Harvested (mil. acres)	1.0	1.0	1.2	1.2
Yield (bushels/acre)	61.3	64.0	67.0	67.0
Beginning Stocks	55	36	25	25
Production	64	66	77	77
Imports	93	97	100	100
Supply, Total	212	199	202	202
Feed and Residual	98	98	90	90
Food, Seed & Industrial	76	75	77	77
Total Domestic	174	173	167	167
Exports	1	2	2	2
Use, Total	176	175	169	169
Ending Stocks	36	25	33	33
Avg. Farm Price ($/bu) 2/	3.89	3.75	2.65 - 3.25	2.75 - 3.35

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)

TOTAL RICE	2012/13	2013/14 Est.	2014/15 Proj. Aug	2014/15 Proj. Sep
		Million Acres		
Area Planted	2.70	2.49	3.05	2.93
Area Harvested	2.68	2.47	3.03	2.91
		Pounds		
Yield per Harvested Acre	7,449	7,694	7,560	7,501
		Million Hundredweight		
Beginning Stocks 2/	41.1	36.4	32.8	31.8
Production	199.5	189.9	228.8	218.3
Imports	21.1	23.1	21.0	21.0
Supply, Total	261.7	249.4	282.6	271.1
Domestic & Residual 3/	118.6	124.9	134.0	131.0
Exports, Total 4/	106.6	92.7	109.0	102.0
Rough	34.1	28.6	34.0	34.0
Milled (rough equiv.)	72.5	64.1	75.0	68.0
Use, Total	225.3	217.6	243.0	233.0
Ending Stocks	36.4	31.8	39.6	38.1
Avg. Milling Yield (%) 5/	70.00	71.00	70.50	70.50
Avg. Farm Price ($/cwt) 6/	15.10	16.10	13.80 - 14.80	13.90 - 14.90

LONG-GRAIN RICE	2012/13	2013/14 Est.	2014/15 Proj. Aug	2014/15 Proj. Sep
Harvested Acres (mil.)	1.98	1.77		
Yield (pounds/acre)	7,285	7,464		
Beginning Stocks	24.3	21.9	19.3	16.2
Production	144.2	131.9	169.3	158.3
Supply, Total 7/	187.2	173.3	207.1	193.0
Domestic & Residual 3/	89.5	95.3	103.0	99.0
Exports 8/	75.8	61.8	75.0	70.0
Use, Total	165.3	157.1	178.0	169.0
Ending Stocks	21.9	16.2	29.1	24.0
Avg. Farm Price ($/cwt) 6/	14.50	15.40	12.00 - 13.00	12.50 - 13.50

MEDIUM & SHORT-GRAIN RICE	2012/13	2013/14 Est.	2014/15 Proj. Aug	2014/15 Proj. Sep
Harvested Acres (mil.)	0.70	0.70		
Yield (pounds/acre)	7,912	8,272		
Beginning Stocks	14.7	12.2	11.2	13.3
Production	55.4	58.0	59.5	60.0
Supply, Total 7/	72.2	73.8	73.1	75.8
Domestic & Residual 3/	29.1	29.6	31.0	32.0
Exports 8/	30.8	30.9	34.0	32.0
Use, Total	60.0	60.4	65.0	64.0
Ending Stocks	12.2	13.3	8.1	11.8
Avg. Farm Price ($/cwt) 6/ 9/	17.40	18.50	17.50 - 18.50	17.25 - 18.25

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 2012/13-2.1; 2013/14-2.3; 2014/15-2.3. 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. Data supplied by the USA Rice Federation for years prior to 2013/14. The 2013/14 milling yield is calculated using Farm Service Agency (FSA) warehouse stored loan data for long, medium, and short grain rice. The year-to-year change in the FSA average all rice milling yield is applied to the WASDE reported 2012/13 milling yield to calculate the 2013/14 forecasted average milling yield. The 2014/15 milling yield is calculated using the previous 5-year Olympic average-- 2009/10-2013/14. 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 $1.63 per cwt from 2008/09 through 2012/13, with a high of $3.50 per cwt in 2008/09 and a low of $0.60 per cwt in 2009/10.

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

SOYBEANS	2012/13	2013/14 Est.	2014/15 Proj. Aug	2014/15 Proj. Sep
		Million Acres		
Area Planted	77.2	76.5	84.8	84.8
Area Harvested	76.2	75.9	84.1	84.1
		Bushels		
Yield per Harvested Acre	39.8	43.3	45.4	46.6
		Million Bushels		
Beginning Stocks	169	141	140	130
Production	3,034	3,289	3,816	3,913
Imports	41	80	15	15
Supply, Total	3,243	3,509	3,971	4,058
Crushings	1,689	1,730	1,755	1,770
Exports	1,317	1,645	1,675	1,700
Seed	89	99	92	92
Residual	8	-94	19	22
Use, Total	3,103	3,379	3,541	3,583
Ending Stocks	141	130	430	475
Avg. Farm Price ($/bu) 2/	14.40	13.00	9.35 - 11.35	9.00 - 11.00

SOYBEAN OIL				
		Million Pounds		
Beginning Stocks	2,540	1,705	1,485	1,435
Production 4/	19,820	20,215	20,270	20,445
Imports	196	165	160	160
Supply, Total	22,555	22,085	21,915	22,040
Domestic Disappearance	18,687	18,750	18,200	18,200
Biodiesel 3/	4,689	4,800	4,800	4,800
Food, Feed & other Industrial	13,998	13,950	13,400	13,400
Exports	2,164	1,900	2,100	2,100
Use, Total	20,850	20,650	20,300	20,300
Ending stocks	1,705	1,435	1,615	1,740
Avg. Price (c/lb) 2/	47.13	38.25	35.00 - 39.00	34.00 - 38.00

SOYBEAN MEAL				
		Thousand Short Tons		
Beginning Stocks	300	275	300	300
Production 4/	39,875	40,975	41,685	42,035
Imports	245	350	165	165
Supply, Total	40,420	41,600	42,150	42,500
Domestic Disappearance	28,969	29,700	30,100	30,200
Exports	11,176	11,600	11,750	12,000
Use, Total	40,145	41,300	41,850	42,200
Ending Stocks	275	300	300	300
Avg. Price ($/s.t.) 2/	468.11	490.00	340.00 - 380.00	330.00 - 370.00

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 1,735 million bushels for 2013/14.

U.S. Sugar Supply and Use 1/

	2012/13	2013/14 Est.	2014/15 Proj. Aug	2014/15 Proj. Sep
	1,000 Short Tons,Raw Value			
Beginning Stocks	1,979	2,158	1,754	1,896
Production 2/	8,982	8,417	8,341	8,391
Beet Sugar	5,076	4,750	4,750	4,800
Cane Sugar	3,906	3,667	3,591	3,591
Florida	1,867	1,759	1,785	1,785
Hawaii	179	165	180	180
Louisiana	1,686	1,600	1,500	1,500
Texas	173	143	126	126
Imports	3,224	3,787	2,877	2,876
TRQ 3/	957	1,371	1,262	1,378
Other Program 4/	136	270	400	400
Other 5/	2,131	2,146	1,215	1,098
Mexico	2,124	2,136	1,205	1,088
Total Supply	14,184	14,362	12,972	13,163
Exports	274	325	250	250
Deliveries	11,752	12,141	11,885	11,885
Food 6/	11,487	11,700	11,750	11,750
Other 7/	265	441	135	135
Miscellaneous	0	0	0	0
Total Use	12,026	12,466	12,135	12,135
Ending Stocks 8/	2,158	1,896	837	1,028
Stocks to Use Ratio	17.9	15.2	6.9	8.5

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data" (SMD). 2/ Production projections for 2013/14 and 2014/15 are based on Crop Production and processor projections where appropriate. 3/ For 2014/15, WTO TRQ shortfall (200). For 2013/14, WTO TRQ shortfall (198). 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2012/13, other high-tier (7) and other (0). For 2013/14, other high-tier (10) and other (0). For 2014/15, 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. 8/ For 2012/13, includes 316,415 short tons, raw value, of stocks held by the Commodity Credit Corporation.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
Sugar		*1,000 Metric Tons, Actual Weight*					
2013/14 Est.	Aug	1,460	6,020	226	4,584	2,408	714
	Sep	1,460	6,020	226	4,584	2,508	614
2014/15 Proj.	Aug	714	6,140	399	4,690	1,616	947
	Sep	614	6,140	399	4,690	1,516	947

1/ HFCS imports by Mexico (1,000 metric tons, dry basis): Oct-Sep 2012/13 = 1,105; Oct 2012-July 2013 = 924; Oct 2013-July 2014 =745 . Footnote source: Comite Nacional para el Desarollo Sustentable de la Cana de Azucar. 2/Includes domestic consumption, Mexico's products export program (IMMEX), and any residual statistical discrepancies. IMMEX: 2013/14 (384 est), 2014/15 (384 proj).

U.S. Cotton Supply and Use 1/

	2012/13	2013/14 Est.	2014/15 Proj. Aug	2014/15 Proj. Sep
Area		*Million Acres*		
Planted	12.31	10.41	11.37	11.01
Harvested	9.37	7.54	10.24	9.88
		Pounds		
Yield per Harvested Acre	887	821	820	803
		Million 480 Pound Bales		
Beginning Stocks	3.35	3.90	2.60	2.45
Production	17.32	12.91	17.50	16.54
Imports	0.01	0.01	0.01	0.01
Supply, Total	20.68	16.82	20.11	19.00
Domestic Use	3.50	3.55	3.80	3.80
Exports, Total	13.03	10.53	10.70	10.00
Use, Total	16.53	14.08	14.50	13.80
Unaccounted 2/	0.25	0.29	0.01	0.00
Ending Stocks	3.90	2.45	5.60	5.20
Avg. Farm Price 3/	72.5	77.5	58.0 - 72.0	58.0 - 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.

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

2012/13	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	196.86	658.16	144.22	137.19	679.42	137.36	175.60
United States	20.21	61.67	3.34	10.44	38.14	27.54	19.54
Total Foreign	176.65	596.49	140.87	126.74	641.28	109.82	156.06
Major Exporters 4/	27.23	193.21	5.91	59.10	141.79	63.85	20.71
Argentina	0.73	9.30	0.00	0.30	6.20	3.55	0.29
Australia	7.05	22.86	0.14	3.40	6.74	18.66	4.65
Canada	5.93	27.21	0.48	4.40	9.60	18.97	5.05
European Union 5/	13.52	133.85	5.28	51.00	119.25	22.68	10.72
Major Importers 6/	87.64	187.29	79.47	35.19	264.58	6.47	83.34
Brazil	1.75	4.38	7.36	0.20	10.90	1.58	1.00
China	55.95	121.02	2.96	25.00	125.00	0.97	53.96
Sel. Mideast 7/	5.14	17.18	20.86	2.75	34.33	0.69	8.16
N. Africa 8/	14.09	17.32	22.06	2.38	41.42	0.61	11.44
Pakistan	4.02	23.30	0.05	0.60	23.90	0.85	2.62
Southeast Asia 9/	4.65	0.00	15.76	2.84	15.51	0.77	4.14
Selected Other							0.00
India	19.95	94.88	0.02	3.40	83.82	6.82	24.20
FSU-12	26.64	77.80	7.23	21.51	71.80	25.38	14.49
Russia	10.90	37.72	1.17	11.90	33.55	11.29	4.95
Kazakhstan	6.18	9.84	0.01	2.00	6.80	6.29	2.94
Ukraine	5.36	15.76	0.05	3.10	11.40	7.19	2.58
2013/14 Est.							
World 3/	175.60	714.05	156.61	129.25	703.20	166.31	186.45
United States	19.54	57.96	4.59	6.05	34.03	32.01	16.05
Total Foreign	156.06	656.09	152.02	123.20	669.18	134.29	170.40
Major Exporters 4/	20.71	218.15	4.58	56.45	138.70	76.67	28.06
Argentina	0.29	10.50	0.01	0.10	6.05	2.00	2.74
Australia	4.65	27.01	0.15	3.60	6.95	19.50	5.37
Canada	5.05	37.50	0.44	4.75	9.95	23.24	9.80
European Union 5/	10.72	143.13	3.98	48.00	115.75	31.93	10.16
Major Importers 6/	83.34	194.45	87.20	31.89	265.44	5.26	94.30
Brazil	1.00	5.30	7.00	0.60	11.40	0.10	1.80
China	53.96	121.93	6.77	21.00	121.50	0.89	60.27
Sel. Mideast 7/	8.16	18.92	20.66	3.21	36.48	0.58	10.68
N. Africa 8/	11.44	20.12	25.22	2.88	42.83	0.49	13.47
Pakistan	2.62	24.00	0.39	0.60	24.20	0.75	2.06
Southeast Asia 9/	4.14	0.00	16.39	2.46	15.69	0.86	3.98
Selected Other							0.00
India	24.20	93.51	0.03	4.80	94.01	5.90	17.83
FSU-12	14.49	103.87	7.55	22.75	72.99	37.06	15.87
Russia	4.95	52.09	1.00	12.50	34.00	18.50	5.54
Kazakhstan	2.94	13.94	0.01	2.00	6.80	8.10	1.98
Ukraine	2.58	22.28	0.07	3.40	11.50	9.76	3.67

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, 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.

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

2014/15 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Aug	183.66	716.09	149.87	134.62	706.79	151.80	192.96
	Sep	186.45	719.95	152.95	137.76	710.01	154.83	196.38
United States	Aug	16.05	55.24	4.35	4.22	32.41	25.17	18.05
	Sep	16.05	55.24	4.63	4.22	32.41	24.49	19.01
Total Foreign	Aug	167.61	660.85	145.52	130.40	674.38	126.63	174.91
	Sep	170.40	664.71	148.33	133.55	677.60	130.34	177.38
Major Exporters 4/	Aug	27.19	214.37	6.14	65.00	148.20	71.50	28.00
	Sep	28.06	216.77	6.14	65.00	148.20	73.30	29.46
Argentina	Aug	2.74	12.50	0.01	0.10	6.15	6.50	2.60
	Sep	2.74	12.30	0.01	0.10	6.15	6.30	2.60
Australia	Aug	5.37	26.00	0.15	3.40	6.80	19.00	5.72
	Sep	5.37	25.50	0.15	3.40	6.80	19.00	5.22
Canada	Aug	8.99	28.00	0.48	4.50	9.75	21.00	6.72
	Sep	9.80	28.00	0.48	4.50	9.75	22.00	6.53
European Union 5/	Aug	10.09	147.87	5.50	57.00	125.50	25.00	12.96
	Sep	10.16	150.97	5.50	57.00	125.50	26.00	15.13
Major Importers 6/	Aug	92.21	197.88	78.28	30.86	266.65	5.34	96.37
	Sep	94.30	197.18	81.25	33.34	269.60	5.84	97.28
Brazil	Aug	1.80	6.30	6.50	0.60	11.90	0.50	2.20
	Sep	1.80	6.30	6.50	0.60	11.90	1.00	1.70
China	Aug	58.27	126.00	2.00	21.00	122.00	1.00	63.27
	Sep	60.27	126.00	2.00	23.00	124.00	1.00	63.27
Sel. Mideast 7/	Aug	10.63	17.63	20.38	2.98	36.29	0.53	11.81
	Sep	10.68	17.53	20.90	3.46	36.79	0.53	11.79
N. Africa 8/	Aug	12.96	18.85	22.80	2.38	42.68	0.48	11.46
	Sep	13.47	18.25	23.95	2.38	42.83	0.48	12.37
Pakistan	Aug	2.17	24.50	0.50	0.70	24.40	0.70	2.07
	Sep	2.06	24.50	1.50	0.70	24.70	0.70	2.66
Southeast Asia 9/	Aug	4.02	0.00	16.60	2.41	16.24	0.84	3.55
	Sep	3.98	0.00	16.60	2.41	16.24	0.84	3.51
Selected Other								
India	Aug	17.83	95.85	0.02	4.50	94.40	3.00	16.30
	Sep	17.83	95.85	0.02	4.50	94.40	3.00	16.30
FSU-12	Aug	15.97	110.17	7.33	23.70	74.49	38.06	20.92
	Sep	15.87	112.23	7.17	24.36	74.77	39.54	20.95
Russia	Aug	5.54	59.00	0.70	13.00	34.50	22.50	8.24
	Sep	5.54	59.00	0.70	13.00	34.50	22.50	8.24
Kazakhstan	Aug	1.69	13.50	0.01	2.00	6.80	6.00	2.39
	Sep	1.98	13.50	0.01	2.00	6.80	6.50	2.19
Ukraine	Aug	3.81	22.00	0.10	4.00	12.00	9.00	4.91
	Sep	3.67	24.00	0.05	4.00	12.00	10.00	5.72

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

2012/13	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	168.52	1,137.25	128.76	669.68	1,136.41	122.88	169.36
United States	27.82	286.01	6.64	115.71	276.23	20.70	23.53
Total Foreign	140.70	851.24	122.12	553.98	860.18	102.18	145.83
Major Exporters 4/	19.38	170.21	1.97	76.93	105.23	62.11	24.22
Argentina	1.34	37.25	0.00	7.79	12.05	24.05	2.48
Australia	0.94	11.41	0.00	3.91	5.49	6.02	0.85
Brazil	9.82	84.25	1.27	47.05	55.80	24.98	14.56
Canada	3.39	24.43	0.51	12.97	20.26	4.99	3.08
Major Importers 5/	38.80	227.32	92.10	237.81	316.79	8.10	33.33
European Union 6/	15.58	145.89	11.84	113.68	153.00	7.36	12.95
Japan	1.09	0.18	17.74	13.22	18.03	0.00	0.98
Mexico	1.86	28.88	7.60	19.33	36.20	0.52	1.62
N. Afr & Mideast 7/	12.56	26.48	23.53	45.50	52.68	0.13	9.76
Saudi Arabia	3.13	0.35	10.74	10.30	10.73	0.00	3.49
Southeast Asia 8/	2.64	25.27	7.98	25.06	32.97	0.09	2.83
South Korea	1.54	0.21	8.27	6.53	8.71	0.00	1.31
Selected Other							0.00
China	60.37	212.19	5.60	146.05	209.67	0.11	68.39
FSU-12	6.15	68.21	0.73	35.54	50.20	19.87	5.03
Russia	1.81	28.66	0.34	16.40	25.13	4.30	1.38
Ukraine	2.42	29.53	0.05	10.93	14.66	15.00	2.33
2013/14 Est.							
World 3/	169.36	1,276.67	154.04	736.97	1,235.94	162.02	210.08
United States	23.53	369.43	3.21	136.98	308.80	54.70	32.67
Total Foreign	145.83	907.23	150.83	599.99	927.14	107.32	177.41
Major Exporters 4/	24.22	173.31	1.75	80.82	110.88	55.76	32.65
Argentina	2.48	34.47	0.01	8.54	13.30	19.01	4.66
Australia	0.85	12.37	0.00	3.84	5.51	7.08	0.63
Brazil	14.56	82.41	1.21	48.58	58.38	21.52	18.28
Canada	3.08	28.74	0.43	14.36	21.56	5.14	5.55
Major Importers 5/	33.33	246.53	111.13	255.60	337.90	10.49	42.60
European Union 6/	12.95	158.41	16.33	121.68	163.30	8.43	15.96
Japan	0.98	0.18	18.00	13.39	18.20	0.00	0.96
Mexico	1.62	30.21	11.11	22.53	39.80	0.40	2.75
N. Afr & Mideast 7/	9.76	30.21	28.43	48.29	55.80	0.31	12.30
Saudi Arabia	3.49	0.35	12.10	10.83	11.25	0.00	4.69
Southeast Asia 8/	2.83	26.85	10.22	26.86	34.97	1.34	3.59
South Korea	1.31	0.21	10.39	7.85	10.12	0.00	1.79
Selected Other							0.00
China	68.39	225.07	12.60	161.35	227.18	0.13	78.75
FSU-12	5.03	87.63	0.88	40.23	56.09	30.52	6.92
Russia	1.38	35.74	0.38	18.80	28.52	6.89	2.09
Ukraine	2.33	39.92	0.08	12.32	16.23	22.76	3.33

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.

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

2014/15 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Aug	207.43	1,267.81	145.04	752.78	1,253.13	147.24	222.11
	Sep	210.08	1,269.19	144.00	752.25	1,255.46	147.53	223.81
United States	Aug	32.80	372.86	3.26	139.12	310.97	48.90	49.06
	Sep	32.67	382.12	3.48	140.99	314.62	49.79	53.86
Total Foreign	Aug	174.63	894.95	141.78	613.67	942.16	98.34	173.05
	Sep	177.41	887.08	140.52	611.26	940.84	97.74	169.95
Major Exporters 4/	Aug	32.95	159.86	1.88	82.18	112.86	51.97	29.86
	Sep	32.65	156.71	1.86	82.23	112.81	48.97	29.43
Argentina	Aug	5.46	35.17	0.01	8.87	13.83	20.31	6.50
	Sep	4.66	31.12	0.01	9.17	14.13	17.21	4.45
Australia	Aug	0.73	11.76	0.00	4.26	5.94	5.73	0.83
	Sep	0.63	11.61	0.00	4.16	5.84	5.73	0.68
Brazil	Aug	17.98	77.11	1.21	50.08	59.90	20.01	16.39
	Sep	18.28	78.11	1.21	50.08	59.90	20.01	17.69
Canada	Aug	5.25	21.77	0.56	13.27	20.77	3.70	3.11
	Sep	5.55	21.82	0.54	13.12	20.52	3.80	3.58
Major Importers 5/	Aug	39.20	240.11	104.58	255.04	338.10	9.16	36.62
	Sep	42.60	241.48	103.34	255.64	338.90	10.46	38.06
European Union 6/	Aug	13.55	155.89	11.31	116.05	157.87	8.11	14.77
	Sep	15.96	157.97	10.31	116.95	158.97	9.41	15.86
Japan	Aug	0.96	0.18	18.90	14.29	19.10	0.00	0.94
	Sep	0.96	0.18	18.60	13.99	18.80	0.00	0.94
Mexico	Aug	2.75	30.14	11.40	23.42	40.94	0.50	2.85
	Sep	2.75	30.14	11.40	23.42	40.94	0.50	2.85
N. Afr & Mideast 7/	Aug	12.00	25.68	29.21	50.16	57.82	0.11	8.96
	Sep	12.30	24.99	29.36	49.96	57.62	0.11	8.91
Saudi Arabia	Aug	4.70	0.36	10.41	11.13	11.60	0.00	3.86
	Sep	4.69	0.35	10.50	11.20	11.68	0.00	3.86
Southeast Asia 8/	Aug	3.39	27.51	9.22	27.77	35.97	0.44	3.71
	Sep	3.59	27.51	9.24	27.99	36.19	0.44	3.71
South Korea	Aug	1.49	0.21	9.59	7.85	10.12	0.00	1.17
	Sep	1.79	0.21	9.59	7.85	10.12	0.00	1.47
Selected Other								
China	Aug	78.75	228.75	10.00	167.35	235.50	0.13	81.88
	Sep	78.75	223.75	10.00	165.35	233.50	0.13	78.88
FSU-12	Aug	6.90	89.29	0.88	45.05	61.15	26.85	9.06
	Sep	6.92	88.49	0.88	44.20	60.30	27.75	8.24
Russia	Aug	2.09	40.50	0.28	21.60	31.80	7.41	3.65
	Sep	2.09	40.00	0.28	21.60	31.80	7.41	3.15
Ukraine	Aug	3.31	36.51	0.06	13.80	17.48	18.56	3.83
	Sep	3.33	36.31	0.06	13.00	16.68	19.46	3.55

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.

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

2012/13	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	134.61	868.76	99.42	519.09	865.22	95.16	138.15
United States	25.12	273.83	4.06	110.22	263.61	18.55	20.86
Total Foreign	109.49	594.93	95.35	408.87	601.61	76.61	117.29
Major Exporters 4/	13.79	120.87	0.97	54.90	71.40	45.69	18.53
Argentina	0.90	27.00	0.00	5.30	7.90	18.69	1.32
Brazil	9.21	81.50	0.89	44.50	52.50	24.95	14.15
South Africa	3.68	12.37	0.08	5.10	11.00	2.06	3.06
Major Importers 5/	15.34	111.62	56.86	119.28	168.51	2.82	12.50
Egypt	2.22	5.80	5.06	9.70	11.70	0.01	1.37
European Union 6/	6.67	58.87	11.35	53.00	69.60	2.19	5.09
Japan	0.61	0.00	14.41	10.00	14.50	0.00	0.52
Mexico	1.32	21.59	5.68	11.00	27.00	0.52	1.06
Southeast Asia 7/	2.64	25.22	7.96	25.00	32.90	0.09	2.82
South Korea	1.48	0.08	8.17	6.48	8.48	0.00	1.26
Selected Other							0.00
Canada	1.37	13.06	0.48	6.28	11.61	1.75	1.55
China	59.34	205.61	2.70	144.00	200.00	0.08	67.57
FSU-12	2.45	32.31	0.34	15.52	18.09	15.00	2.00
Ukraine	1.05	20.92	0.04	6.80	8.10	12.73	1.19
2013/14 Est.							
World 3/	138.15	986.68	121.22	575.26	951.75	128.65	173.08
United States	20.86	353.72	0.89	131.45	296.56	48.90	30.01
Total Foreign	117.29	632.96	120.33	443.81	655.19	79.75	143.07
Major Exporters 4/	18.53	119.05	0.84	57.00	75.00	39.50	23.91
Argentina	1.32	25.00	0.01	5.60	8.50	15.00	2.83
Brazil	14.15	79.30	0.80	46.00	55.00	21.50	17.75
South Africa	3.06	14.75	0.03	5.40	11.50	3.00	3.34
Major Importers 5/	12.50	119.37	75.10	132.70	184.83	3.94	18.20
Egypt	1.37	5.80	8.00	10.50	12.70	0.01	2.46
European Union 6/	5.09	64.19	16.00	57.50	76.00	2.20	7.08
Japan	0.52	0.00	15.50	11.00	15.50	0.00	0.52
Mexico	1.06	22.40	10.70	15.00	31.50	0.40	2.26
Southeast Asia 7/	2.82	26.80	10.20	26.80	34.90	1.33	3.59
South Korea	1.26	0.08	10.30	7.80	9.90	0.00	1.74
Selected Other							0.00
Canada	1.55	14.20	0.40	6.60	11.80	1.80	2.55
China	67.57	218.49	3.50	154.00	212.00	0.10	77.46
FSU-12	2.00	46.90	0.39	18.67	21.44	24.55	3.31
Ukraine	1.19	30.90	0.05	8.50	9.90	20.00	2.24

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

2014/15 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Aug	171.09	985.39	114.22	594.42	968.67	115.86	187.82
	Sep	173.08	987.52	112.87	594.02	970.69	115.19	189.91
United States	Aug	30.01	356.43	0.76	133.36	297.45	43.82	45.93
	Sep	30.01	365.66	0.76	135.26	301.13	44.45	50.84
Total Foreign	Aug	141.08	628.97	113.46	461.06	671.22	72.04	141.88
	Sep	143.07	621.86	112.11	458.76	669.56	70.74	139.06
Major Exporters 4/	Aug	24.31	113.50	0.84	59.10	77.30	38.20	23.15
	Sep	23.91	111.50	0.84	59.20	77.50	36.20	22.55
Argentina	Aug	3.53	26.00	0.01	6.00	9.00	16.00	4.54
	Sep	2.83	23.00	0.01	6.10	9.20	14.00	2.64
Brazil	Aug	17.45	74.00	0.80	47.50	56.50	20.00	15.75
	Sep	17.75	75.00	0.80	47.50	56.50	20.00	17.05
South Africa	Aug	3.34	13.50	0.03	5.60	11.80	2.20	2.86
	Sep	3.34	13.50	0.03	5.60	11.80	2.20	2.86
Major Importers 5/	Aug	15.80	122.97	67.50	133.40	186.38	2.95	16.95
	Sep	18.20	124.27	66.00	134.20	187.18	3.45	17.85
Egypt	Aug	2.46	5.75	6.50	10.60	12.80	0.01	1.90
	Sep	2.46	5.75	6.50	10.60	12.80	0.01	1.90
European Union	Aug	5.38	67.05	11.00	55.50	74.50	2.00	6.93
6/	Sep	7.08	68.35	10.00	56.50	75.50	2.50	7.43
Japan	Aug	0.52	0.00	16.00	11.50	16.00	0.00	0.53
	Sep	0.52	0.00	15.70	11.20	15.70	0.00	0.53
Mexico	Aug	2.26	22.50	10.90	16.00	32.75	0.50	2.41
	Sep	2.26	22.50	10.90	16.00	32.75	0.50	2.41
Southeast Asia 7/	Aug	3.39	27.46	9.20	27.70	35.90	0.44	3.71
	Sep	3.59	27.46	9.20	27.90	36.10	0.44	3.71
South Korea	Aug	1.44	0.08	9.50	7.80	9.90	0.00	1.12
	Sep	1.74	0.08	9.50	7.80	9.90	0.00	1.42
Selected Other								
Canada	Aug	2.40	11.60	0.50	6.70	12.20	1.00	1.30
	Sep	2.55	11.60	0.50	6.60	12.00	1.00	1.65
China	Aug	77.46	222.00	3.00	162.00	222.00	0.10	80.36
	Sep	77.46	217.00	3.00	160.00	220.00	0.10	77.36
FSU-12	Aug	3.31	44.16	0.42	21.09	23.96	19.94	3.99
	Sep	3.31	42.66	0.42	20.09	22.96	19.94	3.49
Ukraine	Aug	2.24	27.00	0.05	9.50	10.90	16.00	2.39
	Sep	2.24	26.00	0.05	8.50	9.90	16.00	2.39

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

2012/13	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	106.76	471.71	36.38	468.52	39.25	109.95
United States	1.30	6.34	0.67	3.77	3.39	1.16
Total Foreign	105.46	465.38	35.71	464.76	35.87	108.79
Major Exporters 4/	36.81	158.78	0.75	128.85	27.87	39.61
India	25.10	105.24	0.00	94.03	10.87	25.44
Pakistan	0.55	5.80	0.05	2.32	3.58	0.50
Thailand	9.33	20.20	0.60	10.60	6.72	12.81
Vietnam	1.83	27.54	0.10	21.90	6.70	0.86
Major Importers 5/	12.90	62.61	13.13	75.45	1.07	12.12
Brazil	0.54	8.04	0.64	7.85	0.84	0.53
European Union 6/	1.12	2.10	1.40	3.25	0.20	1.16
Indonesia	7.40	36.55	0.65	38.13	0.00	6.48
Nigeria	1.02	2.37	2.80	5.30	0.00	0.89
Philippines	1.51	11.43	1.40	12.85	0.00	1.49
Sel. Mideast 7/	0.97	1.65	4.84	6.05	0.00	1.40
Selected Other						0.00
Burma	0.40	11.72	0.00	10.40	1.16	0.55
C. Amer & Carib 8/	0.43	1.65	1.42	3.14	0.01	0.35
China	45.02	143.00	3.14	144.00	0.34	46.83
Egypt	0.49	4.68	0.02	4.05	0.70	0.43
Japan	2.75	7.76	0.69	8.25	0.20	2.74
Mexico	0.15	0.13	0.74	0.84	0.00	0.19
South Korea	0.73	4.01	0.51	4.50	0.00	0.74
2013/14 Est.						
World 3/	109.95	476.06	38.83	476.04	40.90	109.97
United States	1.16	6.12	0.73	4.00	2.99	1.03
Total Foreign	108.79	469.95	38.09	472.05	37.91	108.94
Major Exporters 4/	39.61	161.60	0.63	131.51	29.90	40.44
India	25.44	106.54	0.00	96.50	10.00	25.48
Pakistan	0.50	6.60	0.03	2.63	3.90	0.60
Thailand	12.81	20.46	0.30	10.88	9.50	13.19
Vietnam	0.86	28.00	0.30	21.50	6.50	1.16
Major Importers 5/	12.12	63.18	13.80	76.75	1.18	11.17
Brazil	0.53	8.30	0.70	7.90	0.95	0.68
European Union 6/	1.16	1.94	1.35	3.23	0.20	1.03
Indonesia	6.48	36.00	1.40	38.50	0.00	5.38
Nigeria	0.89	2.77	3.00	6.00	0.00	0.66
Philippines	1.49	11.81	1.45	12.85	0.00	1.90
Sel. Mideast 7/	1.40	1.83	4.33	6.20	0.00	1.36
Selected Other						0.00
Burma	0.55	11.96	0.00	10.50	1.30	0.71
C. Amer & Carib 8/	0.35	1.72	1.56	3.27	0.01	0.33
China	46.83	142.53	3.90	146.30	0.26	46.70
Egypt	0.43	4.88	0.03	4.00	0.80	0.53
Japan	2.74	7.83	0.70	8.25	0.20	2.82
Mexico	0.19	0.13	0.73	0.86	0.00	0.18
South Korea	0.74	4.23	0.41	4.61	0.00	0.78

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.

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

2014/15 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Aug	110.13	477.35	38.71	482.09	41.24	105.39
	Sep	109.97	476.98	38.71	481.83	41.15	105.13
United States	Aug	1.06	7.32	0.67	4.29	3.49	1.27
	Sep	1.03	6.98	0.67	4.19	3.26	1.22
Total Foreign	Aug	109.07	470.03	38.04	477.80	37.76	104.13
	Sep	108.94	470.00	38.04	477.63	37.88	103.91
Major Exporters 4/	Aug	40.69	158.40	0.73	133.10	29.30	37.42
	Sep	40.44	158.40	0.73	133.10	29.30	37.17
India	Aug	25.23	103.00	0.00	98.00	8.70	21.53
	Sep	25.48	103.00	0.00	98.00	8.70	21.78
Pakistan	Aug	0.60	6.70	0.03	2.70	3.90	0.73
	Sep	0.60	6.70	0.03	2.70	3.90	0.73
Thailand	Aug	13.69	20.50	0.30	10.90	10.00	13.59
	Sep	13.19	20.50	0.30	10.90	10.00	13.09
Vietnam	Aug	1.16	28.20	0.40	21.50	6.70	1.56
	Sep	1.16	28.20	0.40	21.50	6.70	1.56
Major Importers 5/	Aug	11.18	64.45	14.30	78.10	1.12	10.71
	Sep	11.17	64.43	14.30	78.10	1.12	10.68
Brazil	Aug	0.68	8.35	0.70	7.90	0.90	0.93
	Sep	0.68	8.35	0.70	7.90	0.90	0.93
European Union 6/	Aug	1.04	1.97	1.40	3.20	0.19	1.02
	Sep	1.03	1.95	1.40	3.20	0.19	0.99
Indonesia	Aug	5.38	37.00	1.00	39.20	0.00	4.18
	Sep	5.38	37.00	1.00	39.20	0.00	4.18
Nigeria	Aug	0.66	2.55	3.50	6.10	0.00	0.61
	Sep	0.66	2.55	3.50	6.10	0.00	0.61
Philippines	Aug	1.90	12.20	1.60	13.20	0.00	2.50
	Sep	1.90	12.20	1.60	13.20	0.00	2.50
Sel. Mideast 7/	Aug	1.36	1.85	4.48	6.38	0.00	1.31
	Sep	1.36	1.85	4.48	6.38	0.00	1.31
Selected Other							
Burma	Aug	0.71	12.15	0.00	11.00	1.30	0.56
	Sep	0.71	12.15	0.00	11.00	1.30	0.56
C. Amer & Carib 8/	Aug	0.33	1.74	1.55	3.28	0.01	0.33
	Sep	0.33	1.75	1.55	3.29	0.01	0.33
China	Aug	46.70	144.00	3.70	148.00	0.35	46.05
	Sep	46.70	144.00	3.70	148.00	0.35	46.05
Egypt	Aug	0.53	4.90	0.06	4.10	0.88	0.52
	Sep	0.53	4.90	0.06	4.10	0.88	0.52
Japan	Aug	2.82	7.70	0.70	8.20	0.20	2.82
	Sep	2.82	7.70	0.70	8.20	0.20	2.82
Mexico	Aug	0.18	0.13	0.78	0.89	0.00	0.19
	Sep	0.18	0.13	0.78	0.89	0.00	0.19
South Korea	Aug	0.78	4.15	0.41	4.59	0.00	0.75
	Sep	0.78	4.05	0.41	4.59	0.00	0.65

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.

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

2012/13	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	73.47	122.95	45.79	106.52	46.74	-0.88	89.82
United States	3.35	17.32	0.01	3.50	13.03	0.25	3.90
Total Foreign	70.12	105.63	45.78	103.02	33.71	-1.13	85.92
Major Exporters 4/	29.11	53.40	1.60	30.63	29.12	-1.32	25.67
Central Asia 5/	3.09	7.27	3/	2.33	5.34	0.00	2.70
Afr. Fr. Zone 6/	1.14	4.21	3/	0.16	4.11	0.00	1.08
S. Hemis 7/	13.55	12.21	0.17	5.17	11.50	-0.33	9.59
Australia	3.81	4.60	3/	0.04	6.17	-0.20	2.39
Brazil	7.99	6.00	0.07	4.10	4.31	-0.15	5.80
India	10.87	28.50	1.20	21.85	7.75	-1.00	11.97
Major Importers 8/	39.14	49.63	41.43	68.74	2.71	0.19	58.57
Mexico	0.71	1.04	0.95	1.80	0.23	0.03	0.65
China	31.08	35.00	20.33	36.00	0.05	0.00	50.36
European Union 9/	0.69	1.49	0.93	0.92	1.58	0.05	0.56
Turkey	1.24	2.65	3.69	6.05	0.22	0.00	1.32
Pakistan	2.84	9.30	1.80	10.75	0.45	0.03	2.71
Indonesia	0.48	0.03	2.60	2.55	0.01	0.05	0.50
Thailand	0.26	3/	1.51	1.48	0.01	0.03	0.27
Bangladesh	0.87	0.11	3.90	3.90	0.00	0.01	0.97
Vietnam	0.32	0.02	2.41	2.25	0.00	0.00	0.49
2013/14 Est.							
World	89.82	118.70	40.36	107.99	40.95	-0.34	100.30
United States	3.90	12.91	0.01	3.55	10.53	0.29	2.45
Total Foreign	85.92	105.79	40.35	104.44	30.42	-0.64	97.85
Major Exporters 4/	25.67	56.61	1.38	32.36	25.97	-0.83	26.17
Central Asia 5/	2.70	6.55	3/	2.41	4.33	0.00	2.51
Afr. Fr. Zone 6/	1.08	4.21	3/	0.16	3.99	0.00	1.15
S. Hemis 7/	9.59	13.82	0.23	5.30	7.86	-0.34	10.83
Australia	2.39	4.10	3/	0.04	4.85	-0.20	1.80
Brazil	5.80	7.80	0.15	4.20	2.23	-0.15	7.47
India	11.97	31.00	0.75	23.50	9.40	-0.50	11.32
Major Importers 8/	58.57	46.48	35.98	68.34	2.56	0.19	69.95
Mexico	0.65	0.92	1.04	1.85	0.16	0.03	0.58
China	50.36	32.00	14.12	34.50	0.03	0.00	61.96
European Union 9/	0.56	1.60	0.90	0.93	1.52	0.05	0.56
Turkey	1.32	2.30	4.20	6.25	0.21	0.00	1.36
Pakistan	2.71	9.50	1.20	10.40	0.51	0.03	2.48
Indonesia	0.50	0.03	2.65	2.65	0.01	0.05	0.47
Thailand	0.27	3/	1.55	1.50	0.00	0.03	0.29
Bangladesh	0.97	0.12	4.10	4.15	0.00	0.01	1.02
Vietnam	0.49	0.02	3.20	3.20	0.00	0.00	0.51

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)

2014/15 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Aug	99.96	117.64	36.30	112.60	36.29	-0.07	105.08
	Sep	100.30	118.01	35.19	112.12	35.18	-0.09	106.29
United States	Aug	2.60	17.50	0.01	3.80	10.70	0.01	5.60
	Sep	2.45	16.54	0.01	3.80	10.00	0.00	5.20
Total Foreign	Aug	97.36	100.14	36.29	108.80	25.59	-0.09	99.48
	Sep	97.85	101.48	35.18	108.32	25.18	-0.09	101.09
Major Exporters 4/	Aug	26.13	52.42	1.61	33.29	21.21	-0.28	25.94
	Sep	26.17	53.50	1.31	33.34	20.93	-0.28	26.98
Central Asia 5/	Aug	2.61	6.59	3/	2.45	3.82	0.00	2.93
	Sep	2.51	6.46	3/	2.45	3.60	0.00	2.93
Afr. Fr. Zone 6/	Aug	1.15	4.22	3/	0.15	3.71	0.00	1.50
	Sep	1.15	4.51	3/	0.15	3.81	0.00	1.70
S. Hemis 7/	Aug	10.92	11.80	0.16	5.09	7.58	-0.29	10.49
	Sep	10.83	11.71	0.16	5.09	7.55	-0.29	10.34
Australia	Aug	1.85	2.50	3/	0.04	3.00	-0.15	1.47
	Sep	1.80	2.50	3/	0.04	3.00	-0.15	1.42
Brazil	Aug	7.47	7.30	0.08	4.00	3.70	-0.15	7.29
	Sep	7.47	7.30	0.08	4.00	3.70	-0.15	7.29
India	Aug	11.12	29.00	1.10	24.75	5.80	0.00	10.67
	Sep	11.32	30.00	0.80	24.75	5.70	0.00	11.67
Major Importers 8/	Aug	69.48	44.95	31.62	71.76	2.53	0.19	71.57
	Sep	69.95	45.25	30.80	71.23	2.42	0.19	72.16
Mexico	Aug	0.52	1.20	1.05	1.85	0.18	0.03	0.72
	Sep	0.58	1.20	1.03	1.88	0.20	0.03	0.70
China	Aug	61.41	29.50	8.00	36.50	0.05	0.00	62.36
	Sep	61.96	29.50	8.00	36.50	0.05	0.00	62.91
European Union	Aug	0.55	1.69	0.90	0.97	1.43	0.05	0.68
9/	Sep	0.56	1.74	0.90	0.96	1.43	0.05	0.75
Turkey	Aug	1.42	2.90	4.00	6.50	0.20	0.00	1.62
	Sep	1.36	3.15	3.75	6.45	0.20	0.00	1.61
Pakistan	Aug	2.59	9.50	2.20	11.00	0.45	0.03	2.81
	Sep	2.48	9.50	1.60	10.50	0.40	0.03	2.65
Indonesia	Aug	0.47	0.03	2.85	2.75	0.01	0.05	0.54
	Sep	0.47	0.03	2.88	2.75	0.01	0.05	0.57
Thailand	Aug	0.29	3/	1.63	1.58	0.01	0.03	0.31
	Sep	0.29	3/	1.63	1.55	0.01	0.03	0.34
Bangladesh	Aug	1.02	0.12	4.45	4.40	0.00	0.01	1.18
	Sep	1.02	0.12	4.50	4.45	0.00	0.01	1.18
Vietnam	Aug	0.51	0.02	3.30	3.25	0.00	0.00	0.57
	Sep	0.51	0.02	3.40	3.25	0.00	0.00	0.67

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 Soybean Supply and Use 1/
(Million Metric Tons)

2012/13		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		53.55	267.83	95.88	229.57	259.90	100.52	56.84
United States		4.61	82.56	1.10	45.97	48.60	35.85	3.83
Total Foreign		48.94	185.27	94.77	183.61	211.30	64.67	53.01
Major Exporters 3/		29.80	143.15	0.42	71.90	76.89	58.69	37.80
Argentina		16.39	49.30	0.00	33.61	35.55	7.74	22.40
Brazil		13.02	82.00	0.40	35.24	38.19	41.90	15.33
Paraguay		0.36	8.20	0.03	2.95	3.03	5.52	0.04
Major Importers 4/		17.00	15.33	84.19	86.14	102.90	0.38	13.24
China		15.91	13.05	59.87	64.95	76.18	0.27	12.38
European Union		0.54	0.95	12.51	12.74	13.65	0.09	0.25
Japan		0.13	0.24	2.83	1.92	3.01	0.00	0.18
Mexico		0.13	0.25	3.41	3.65	3.69	0.00	0.10
2013/14 Est.								
World 2/		56.84	283.13	108.92	239.93	269.05	112.93	66.91
United States		3.83	89.51	2.18	47.08	47.19	44.77	3.55
Total Foreign		53.01	193.62	106.74	192.85	221.85	68.16	63.36
Major Exporters 3/		37.80	152.30	0.63	76.88	82.08	62.54	46.11
Argentina		22.40	54.00	0.00	37.23	39.28	8.50	28.63
Brazil		15.33	86.70	0.60	36.00	39.00	46.40	17.23
Paraguay		0.04	8.10	0.03	3.50	3.64	4.30	0.23
Major Importers 4/		13.24	14.75	94.50	90.36	107.56	0.32	14.61
China		12.38	12.20	69.00	68.75	80.10	0.24	13.24
European Union		0.25	1.23	12.65	12.50	13.43	0.06	0.64
Japan		0.18	0.20	2.87	1.94	3.03	0.00	0.22
Mexico		0.10	0.25	3.85	4.00	4.04	0.00	0.17
2014/15 Proj.								
World 2/	Aug	67.09	304.69	110.55	250.90	283.40	113.32	85.62
	Sep	66.91	311.13	112.50	252.08	284.98	115.40	90.17
United States	Aug	3.82	103.85	0.41	47.76	50.78	45.59	11.71
	Sep	3.55	106.50	0.41	48.17	51.26	46.27	12.93
Total Foreign	Aug	63.27	200.85	110.14	203.14	232.62	67.73	73.91
	Sep	63.36	204.63	112.09	203.91	233.72	69.13	77.24
Major Exporters 3/	Aug	45.98	156.60	0.53	80.80	86.06	61.00	56.05
	Sep	46.11	160.60	0.63	81.20	86.61	62.70	58.03
Argentina	Aug	28.63	54.00	0.00	39.80	41.90	8.50	32.23
	Sep	28.63	55.00	0.00	39.80	41.90	8.50	33.23
Brazil	Aug	17.11	91.00	0.50	37.10	40.10	45.00	23.51
	Sep	17.23	94.00	0.60	37.60	40.75	46.70	24.38
Paraguay	Aug	0.23	8.20	0.03	3.70	3.84	4.32	0.30
	Sep	0.23	8.20	0.03	3.60	3.74	4.32	0.40
Major Importers 4/	Aug	14.62	14.85	98.69	95.54	112.97	0.39	14.79
	Sep	14.61	14.85	100.19	95.72	113.29	0.39	15.97
China	Aug	13.29	12.00	73.00	73.50	84.90	0.30	13.09
	Sep	13.24	12.00	74.00	73.50	84.95	0.30	13.99
European Union	Aug	0.64	1.47	12.50	12.66	13.64	0.07	0.90
	Sep	0.64	1.47	12.75	12.66	13.69	0.07	1.10
Japan	Aug	0.18	0.21	2.80	1.95	3.01	0.00	0.17
	Sep	0.22	0.21	2.90	1.97	3.07	0.00	0.26
Mexico	Aug	0.17	0.29	3.90	4.10	4.14	0.00	0.22
	Sep	0.17	0.29	3.95	4.20	4.24	0.00	0.17

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)

2012/13		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		9.65	180.95	53.78	177.30	57.82	9.25
United States		0.27	36.17	0.22	26.28	10.14	0.25
Total Foreign		9.37	144.78	53.56	151.02	47.68	9.00
Major Exporters 3/		6.25	61.20	0.04	19.33	41.26	6.89
Argentina		2.92	26.09	0.00	1.60	23.67	3.74
Brazil		3.20	27.31	0.03	14.20	13.24	3.10
India		0.13	7.80	0.01	3.53	4.35	0.05
Major Importers 4/		1.48	13.90	31.18	45.05	0.57	0.93
European Union		0.37	10.19	16.94	26.89	0.54	0.08
Southeast Asia 5/		0.90	2.26	12.47	14.81	0.04	0.78
2013/14 Est.							
World 2/		9.25	188.91	57.64	184.87	60.59	10.35
United States		0.25	37.17	0.32	26.94	10.52	0.27
Total Foreign		9.00	151.74	57.33	157.92	50.07	10.07
Major Exporters 3/		6.89	63.45	0.03	20.15	42.60	7.62
Argentina		3.74	28.80	0.00	1.80	25.70	5.04
Brazil		3.10	27.77	0.03	14.40	14.10	2.40
India		0.05	6.88	0.01	3.95	2.80	0.19
Major Importers 4/		0.93	13.88	33.89	47.08	0.42	1.20
European Union		0.08	9.94	18.70	27.97	0.35	0.40
Southeast Asia 5/		0.78	2.47	13.15	15.63	0.07	0.71
2014/15 Proj.							
World 2/	Aug	10.20	197.78	60.71	194.28	64.42	10.00
	Sep	10.35	198.72	60.63	194.32	64.58	10.79
United States	Aug	0.27	37.82	0.15	27.31	10.66	0.27
	Sep	0.27	38.13	0.15	27.40	10.89	0.27
Total Foreign	Aug	9.93	159.97	60.56	166.97	53.76	9.73
	Sep	10.07	160.58	60.48	166.93	53.69	10.52
Major Exporters 3/	Aug	7.30	66.72	0.03	20.97	46.32	6.77
	Sep	7.62	67.15	0.03	21.02	46.32	7.47
Argentina	Aug	3.77	30.95	0.00	1.80	29.52	3.40
	Sep	5.04	30.95	0.00	2.00	29.22	4.77
Brazil	Aug	3.33	28.57	0.03	15.00	13.80	3.12
	Sep	2.40	29.00	0.03	14.85	14.10	2.47
India	Aug	0.21	7.20	0.01	4.17	3.00	0.25
	Sep	0.19	7.20	0.01	4.17	3.00	0.23
Major Importers 4/	Aug	1.30	14.14	36.00	49.26	0.72	1.45
	Sep	1.20	14.20	35.85	49.10	0.62	1.52
European Union	Aug	0.40	10.06	19.80	29.14	0.65	0.46
	Sep	0.40	10.06	19.80	29.14	0.55	0.56
Southeast Asia 5/	Aug	0.81	2.60	14.10	16.53	0.07	0.91
	Sep	0.71	2.64	13.95	16.36	0.07	0.87

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)

2012/13		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.88	42.89	8.43	42.34	9.32	3.54
United States		1.15	8.99	0.09	8.48	0.98	0.77
Total Foreign		2.72	33.90	8.34	33.87	8.34	2.77
Major Exporters 3/		0.89	15.44	0.40	9.46	6.51	0.76
Argentina		0.32	6.36	0.09	2.28	4.24	0.26
Brazil		0.42	6.76	0.01	5.53	1.25	0.40
European Union		0.15	2.32	0.30	1.65	1.01	0.10
Major Importers 4/		1.08	13.78	3.88	17.15	0.16	1.43
China		0.62	11.63	1.41	12.55	0.08	1.02
India		0.36	1.74	1.09	2.91	0.00	0.28
North Africa 5/		0.10	0.41	1.39	1.69	0.08	0.13
2013/14 Est.							
World 2/		3.54	44.77	8.93	44.80	9.34	3.10
United States		0.77	9.17	0.08	8.51	0.86	0.65
Total Foreign		2.77	35.60	8.85	36.29	8.48	2.45
Major Exporters 3/		0.76	16.21	0.32	10.24	6.44	0.61
Argentina		0.26	7.03	0.00	2.78	4.21	0.30
Brazil		0.40	6.91	0.00	5.69	1.43	0.19
European Union		0.10	2.27	0.32	1.77	0.80	0.12
Major Importers 4/		1.43	14.30	4.23	18.50	0.18	1.28
China		1.02	12.32	1.25	13.51	0.10	0.99
India		0.28	1.54	1.55	3.22	0.00	0.15
North Africa 5/		0.13	0.44	1.43	1.77	0.08	0.15
2014/15 Proj.							
World 2/	Aug	3.27	46.75	9.22	46.07	9.79	3.39
	Sep	3.10	47.00	9.09	46.24	9.59	3.36
United States	Aug	0.67	9.19	0.07	8.26	0.95	0.73
	Sep	0.65	9.27	0.07	8.26	0.95	0.79
Total Foreign	Aug	2.60	37.56	9.15	37.82	8.83	2.66
	Sep	2.45	37.73	9.01	37.99	8.63	2.57
Major Exporters 3/	Aug	0.75	17.02	0.30	10.59	6.72	0.76
	Sep	0.61	17.11	0.30	10.86	6.52	0.64
Argentina	Aug	0.25	7.60	0.00	2.94	4.62	0.29
	Sep	0.30	7.60	0.00	3.14	4.45	0.31
Brazil	Aug	0.38	7.12	0.00	5.87	1.30	0.33
	Sep	0.19	7.22	0.00	5.94	1.27	0.19
European Union	Aug	0.12	2.30	0.30	1.78	0.80	0.14
	Sep	0.12	2.30	0.30	1.78	0.80	0.14
Major Importers 4/	Aug	1.28	15.23	4.44	19.50	0.17	1.27
	Sep	1.28	15.23	4.24	19.30	0.17	1.28
China	Aug	0.99	13.16	1.30	14.38	0.08	0.99
	Sep	0.99	13.16	1.10	14.18	0.08	0.99
India	Aug	0.15	1.61	1.70	3.30	0.00	0.16
	Sep	0.15	1.61	1.70	3.30	0.00	0.16
North Africa 5/	Aug	0.15	0.45	1.44	1.82	0.09	0.13
	Sep	0.15	0.46	1.44	1.82	0.09	0.13

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

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
		Million Pounds							*Mil doz*	*Bil lbs*
2013	III	6,609	5,622	12,298	9,683	1,440	11,265	23,563	1,994	49.4
	IV	6,423	6,274	12,764	9,537	1,420	11,080	23,844	2,038	49.3
	Annual	25,720	23,187	49,174	37,830	5,805	44,159	93,333	7,946	201.2
2014	I	5,868	5,785	11,716	9,283	1,332	10,739	22,455	1,982	51.0
	II	6,183	5,504	11,754	9,618	1,429	11,181	22,935	2,016	52.9
	III*	6,135	5,440	11,635	9,850	1,465	11,460	23,095	2,045	51.1
	IV*	6,135	6,045	12,241	9,700	1,500	11,330	23,571	2,100	51.2
	Annual									
	Aug Proj.	24,561	22,779	47,596	38,399	5,711	44,638	92,234	8,145	206.0
	Sep Proj.	24,321	22,774	47,346	38,451	5,726	44,710	92,056	8,143	206.3
2015	I*	5,510	5,670	11,243	9,510	1,400	11,035	22,278	2,035	52.8
	II*	6,060	5,465	11,584	9,950	1,475	11,565	23,149	2,065	54.4
	Annual									
	Aug Proj.	24,325	23,280	47,852	39,345	5,925	45,815	93,667	8,260	212.5
	Sep Proj.	23,640	23,325	47,206	39,480	5,925	45,950	93,156	8,300	212.5

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

U.S. Quarterly Prices for Animal Products

Year and Quarter		Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
		Dol./cwt	*Dol./cwt*	*Cents/lb.*	*Cents/lb.*	*Cents/doz.*	*Dol./cwt*
2013	III	122.30	70.59	93.9	99.9	119.0	19.60
	IV	130.77	61.11	92.8	105.4	143.0	21.50
	Annual	125.89	64.05	99.7	99.8	124.7	20.05
2014	I	146.34	68.69	98.4	100.7	142.7	24.53
	II	147.82	85.40	113.7	105.6	134.6	24.23
	III*	157-160	83-84	102-105	108-111	129-132	23.65-23.85
	IV*	154-162	70-74	98-104	111-117	140-148	22.80-23.30
	Annual						
	Aug Proj.	150-153	79-81	103-106	105-108	136-139	23.55-23.75
	Sep Proj.	151-154	77-78	103-105	107-108	137-139	23.80-24.00
2015	I*	150-162	67-73	99-107	98-106	132-142	20.40-21.20
	II*	150-162	70-76	101-109	100-108	117-127	18.60-19.60
	Annual						
	Aug Proj.	149-162	72-78	100-108	102-111	124-134	19.75-20.75
	Sep Proj.	149-162	67-73	99-107	102-111	124-134	19.40-20.40

*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.

U.S. Meats Supply and Use

			Beginning stocks	Production 1/	Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/
			Million Pounds /4							
Beef	2013		608	25,791	2,250	28,649	2,590	584	25,475	56.3
	2014 Proj.	Aug	584	24,632	2,584	27,800	2,620	510	24,670	54.2
		Sep	584	24,392	2,684	27,660	2,620	510	24,530	53.9
	2015 Proj.	Aug	510	24,396	2,600	27,506	2,525	510	24,471	53.4
		Sep	510	23,711	2,700	26,921	2,525	510	23,886	52.1
Pork	2013		625	23,200	880	24,705	4,992	618	19,095	46.8
	2014 Proj.	Aug	618	22,793	947	24,357	5,066	550	18,741	45.6
		Sep	618	22,788	947	24,352	5,066	550	18,736	45.6
	2015 Proj.	Aug	550	23,293	920	24,763	5,145	605	19,013	46.0
		Sep	550	23,338	920	24,808	5,145	605	19,058	46.1
Total Red Meat 5/	2013		1,260	49,270	3,302	53,832	7,589	1,230	45,013	104.4
	2014 Proj.	Aug	1,230	47,691	3,704	52,624	7,694	1,093	43,837	101.0
		Sep	1,230	47,441	3,804	52,474	7,694	1,097	43,683	100.6
	2015 Proj.	Aug	1,093	47,947	3,686	52,726	7,679	1,148	43,899	100.4
		Sep	1,097	47,301	3,786	52,184	7,679	1,148	43,357	99.3
Broiler	2013		651	37,425	122	38,199	7,345	669	30,184	81.9
	2014 Proj.	Aug	669	37,988	119	38,776	7,219	605	30,951	83.4
		Sep	669	38,040	119	38,827	7,219	605	31,003	83.5
	2015 Proj.	Aug	605	38,924	116	39,645	7,315	645	31,685	84.8
		Sep	605	39,058	116	39,779	7,365	645	31,769	85.0
Turkey	2013		296	5,729	22	6,047	759	237	5,051	16.0
	2014 Proj.	Aug	237	5,711	23	5,972	737	225	5,010	15.7
		Sep	237	5,726	28	5,991	767	225	4,999	15.7
	2015 Proj.	Aug	225	5,925	20	6,170	750	310	5,110	15.9
		Sep	225	5,925	28	6,178	780	310	5,088	15.8
Total Poultry 6/	2013		949	43,677	146	44,772	8,213	912	35,647	99.2
	2014 Proj.	Aug	912	44,227	143	45,282	8,067	834	36,381	100.4
		Sep	912	44,298	148	45,358	8,097	834	36,427	100.6
	2015 Proj.	Aug	834	45,393	138	46,365	8,190	959	37,216	102.0
		Sep	834	45,527	146	46,507	8,270	959	37,278	102.2
Red Meat & Poultry	2013		2,208	92,947	3,449	98,604	15,802	2,142	80,660	203.5
	2014 Proj.	Aug	2,142	91,917	3,847	97,906	15,761	1,927	80,218	201.4
		Sep	2,142	91,739	3,951	97,832	15,791	1,931	80,110	201.2
	2015 Proj.	Aug	1,927	93,341	3,824	99,092	15,869	2,107	81,116	202.5
		Sep	1,931	92,828	3,932	98,691	15,949	2,107	80,635	201.4

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.

U.S. Egg Supply and Use

	2012	2013	2014 Proj. Aug	2014 Proj. Sep	2015 Proj. Aug	2015 Proj. Sep
Eggs	*Million Dozen*					
Supply						
Beginning Stocks	27.7	20.8	23.0	23.0	22.0	22.0
Production	7,867.7	7,945.6	8,144.5	8,143.0	8,260.0	8,300.0
Imports	18.5	16.9	24.8	28.8	20.0	32.0
Total Supply	7,913.8	7,983.3	8,192.3	8,194.8	8,302.0	8,354.0
Use						
Exports	301.7	371.9	338.4	348.4	320.0	320.0
Hatching Use	940.8	959.9	973.7	973.7	1,000.0	1,000.0
Ending Stocks	20.8	23.0	22.0	22.0	23.0	23.0
Disappearance						
Total	6,650.6	6,628.5	6,858.2	6,850.7	6,959.0	7,011.0
Per Capita (number)	253.9	251.3	258.2	257.9	260.1	262.1

U.S. Milk Supply and Use

	2012	2013	2014 Proj. Aug	2014 Proj. Sep	2015 Proj. Aug	2015 Proj. Sep
Milk	*Billion Pounds*					
Production	200.6	201.2	206.0	206.3	212.5	212.5
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	10.9	12.2	11.2	11.2	10.9	10.5
Marketings	199.7	200.2	205.0	205.3	211.6	211.5
Imports	4.1	3.7	3.7	4.1	3.6	3.8
Total Cml. Supply	214.7	216.2	219.9	220.6	226.1	225.8
Fat Basis Use						
Commercial Exports	8.8	12.4	12.8	12.6	11.8	11.5
Ending Commercial Stocks	12.2	11.2	10.9	10.5	12.0	12.0
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	193.7	192.6	196.2	197.5	202.3	202.4
Skim-solid Basis Supply						
Beg. Commercial Stocks	11.8	12.4	11.6	11.6	12.0	12.0
Marketings	199.7	200.2	205.0	205.3	211.6	211.5
Imports	5.7	5.3	5.2	5.3	5.1	5.2
Total Cml. Supply	217.2	217.9	221.9	222.2	228.7	228.7
Skim-solid Basis Use						
Commercial Exports	33.3	38.5	40.6	39.8	39.0	38.5
Ending Commercial Stocks	12.4	11.6	12.0	12.0	12.4	12.6
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	171.5	167.7	169.3	170.4	177.3	177.6

Note: Totals may not add due to rounding.

U.S. Dairy Prices

	2012	2013	2014 Proj. Aug	2014 Proj. Sep	2015 Proj. Aug	2015 Proj. Sep
Product Prices 1/			*Dollars Per Pound*			
Cheese	1.7076	1.7683	2.050-2.070	2.135-2.155	1.670-1.770	1.690-1.790
Butter	1.5943	1.5451	2.040-2.080	2.170-2.210	1.655-1.785	1.675-1.805
Nonfat Dry Milk	1.3279	1.7066	1.845-1.865	1.775-1.795	1.605-1.675	1.565-1.635
Dry Whey	0.5935	0.5902	0.640-0.660	0.640-0.660	0.565-0.595	0.560-0.590
			Dollars Per Cwt			
Milk Prices 2/						
Class III	17.44	17.99	21.25-21.45	22.15-22.35	17.00-18.00	17.20-18.20
Class IV	16.01	19.05	22.35-22.65	22.30-22.60	18.70-19.80	18.45-19.55
All Milk 3/	18.52	20.05	23.55-23.75	23.80-24.00	19.75-20.75	19.40-20.40

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.

Note: Tables on pages 35-37 present a record of the September 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 2.1 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 3.5 percent. The average difference between the September projection and the final estimate is 9.2 million tons, ranging from 0.9 million to 30.7 million tons. The September projection has been below the estimate 21 times and above 12 times.

Reliability of September Projections 1/

			Differences between forecast and final estimate				
						Years	
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Below Final	Above Final
WHEAT	*Percent*		*Million Metric Tons*				
Production							
World	2.1	3.5	9.2	0.9	30.7	21	12
U.S.	1.9	3.1	0.9	0.0	2.5	14	19
Foreign	2.4	4.0	9.2	1.0	30.9	22	11
Exports							
World	6.0	10.1	6.0	0.3	22.0	25	8
U.S.	10.4	17.6	2.6	0.2	10.0	16	17
Foreign	7.4	12.6	5.5	0.2	21.4	24	9
Domestic Use							
World	1.7	3.0	7.4	0.2	23.4	19	14
U.S.	7.0	11.9	1.9	0.0	4.5	12	21
Foreign	1.7	3.0	7.4	0.2	21.0	23	10
Ending Stocks							
World	8.5	14.4	9.5	1.5	29.6	25	8
U.S.	15.0	25.4	2.7	0.5	12.4	17	16
Foreign	9.4	16.0	8.5	0.5	27.1	24	9
COARSE GRAINS 2/							
Production							
World	2.1	3.6	15.8	0.2	50.6	26	7
U.S.	4.5	7.6	8.1	0.2	26.0	22	11
Foreign	2.3	3.9	13.1	1.0	29.6	25	8
Exports							
World	6.9	11.8	6.3	0.1	25.2	23	10
U.S.	20.6	34.9	7.6	0.4	19.1	13	20
Foreign	14.0	23.7	6.9	0.7	19.3	22	11
Domestic Use							
World	1.5	2.5	10.5	0.4	29.1	19	14
U.S.	3.9	6.7	6.7	0.1	15.8	22	11
Foreign	1.6	2.7	8.7	0.4	22.0	21	12
Ending Stocks							
World	12.9	21.9	16.4	1.7	43.2	25	8
U.S.	24.6	41.7	8.9	0.4	32.2	14	19
Foreign	15.1	25.6	12.1	0.7	41.6	27	6
RICE, milled							
Production							
World	2.4	4.1	6.6	0.4	24.1	26	7
U.S.	4.6	7.8	0.2	0.0	0.5	18	14
Foreign	2.5	4.2	6.6	0.3	24.4	26	7
Exports							
World	9.6	16.2	1.6	0.1	6.8	24	9
U.S.	11.5	19.5	0.2	0.0	0.9	17	14
Foreign	10.7	18.2	1.5	0.1	6.8	24	9
Domestic Use							
World	1.9	3.2	4.2	0.4	22.7	26	7
U.S.	7.0	11.9	0.2	0.0	0.4	15	17
Foreign	1.9	3.2	4.3	0.2	23.1	26	7
Ending Stocks							
World	12.4	21.0	5.0	0.5	14.9	28	5
U.S.	23.4	39.7	0.2	0.0	0.9	18	15
Foreign	13.7	23.2	5.0	0.2	14.7	28	5

1/ Footnotes at end of table.

CONTINUED

Reliability of September Projections (Continued)

	Differences between forecast and final estimate						
		90 percent				Years	
	Root mean square error	confidence interval	Average	Smallest	Largest	Below Final	Above Final
SOYBEANS	*Percent*			*Million Metric Tons*			
Production							
World	4.8	8.1	6.6	0.4	27.4	21	12
U.S.	5.4	9.2	3.2	0.8	10.4	19	14
Foreign	7.9	13.4	6.4	0.9	29.1	16	17
Exports							
World	7.6	12.9	3.1	0.2	12.5	21	12
U.S.	12.6	21.4	2.7	0.1	7.3	20	13
Foreign	18.9	32.1	2.7	0.0	10.5	12	21
Domestic Use							
World	3.5	5.9	4.4	0.0	15.1	21	12
U.S.	4.6	7.8	1.6	0.1	4.5	21	12
Foreign	4.3	7.3	4.3	0.0	11.2	21	12
Ending Stocks							
World	18.3	31.0	4.6	0.2	13.0	20	13
U.S.	34.6	58.8	2.0	0.2	6.6	10	23
Foreign	20.6	35.0	4.4	0.0	14.7	21	11
COTTON				*Million 480-Pound Bales*			
Production							
World	4.5	7.7	3.0	0.1	12.6	20	13
U.S.	6.3	10.7	0.9	0.0	2.4	18	14
Foreign	5.2	8.7	2.7	0.0	11.2	21	12
Exports							
World	9.7	16.5	2.3	0.0	10.1	19	14
U.S.	21.8	36.9	1.1	0.1	3.2	18	15
Foreign	12.8	21.7	1.9	0.1	8.8	17	16
Domestic Use							
World	4.0	6.8	2.9	0.1	13.1	13	20
U.S.	8.5	14.4	0.4	0.0	1.3	17	14
Foreign	4.1	7.0	2.8	0.0	12.3	14	18
Ending Stocks							
World	15.1	25.7	5.5	0.3	15.9	23	10
U.S.	34.8	59.1	1.4	0.1	5.1	14	19
Foreign	15.6	26.4	4.9	0.2	16.0	23	10

1/ Marketing years 1981/82 through 2013/14 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 2012/13, and for 2013/14 last month’s estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

Reliability of United States September 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	*Percent*		*Million Bushels*				
Production	4.7	8.0	304	15	885	22	11
Exports	21.5	36.4	272	46	725	12	21
Domestic Use	4.3	7.3	265	15	565	22	11
Ending Stocks	28.1	47.6	332	2	1,321	14	19
SORGHUM							
Production	6.5	11.0	26	0	81	14	18
Exports	26.8	45.5	36	1	115	18	15
Domestic Use	12.3	20.9	35	0	114	16	15
Ending Stocks	49.1	83.3	35	1	155	10	23
BARLEY							
Production	4.9	8.3	12	1	36	12	21
Exports	50.4	85.5	14	0	82	14	16
Domestic Use	9.6	16.3	24	0	72	12	19
Ending Stocks	17.8	30.2	19	0	70	16	16
OATS							
Production	8.9	15.1	12	0	44	5	27
Exports	104.7	177.7	1	0	8	9	14
Domestic Use	5.5	9.4	14	1	39	11	22
Ending Stocks	23.7	40.2	16	2	47	17	16
SOYBEAN MEAL			*Thousand Short Tons*				
Production	4.5	7.6	1,293	93	4,200	22	11
Exports	15.3	26.0	940	34	4,100	18	15
Domestic Use	3.8	6.4	770	26	3,200	20	13
Ending Stocks	42.6	72.4	55	0	368	11	13
SOYBEAN OIL			*Million Pounds*				
Production	4.8	8.2	635	26	2,635	20	13
Exports	36.3	61.6	453	0	1,675	17	15
Domestic Use	4.3	7.3	467	86	2,150	21	12
Ending Stocks	32.1	54.5	456	60	1,357	18	15
ANIMAL PROD. 3/			*Million Pounds*				
Beef	4.3	7.3	873	175	2,486	23	9
Pork	3.1	5.2	399	19	1,356	19	13
Broilers	2.2	3.7	532	49	1,379	20	12
Turkeys	3.8	6.5	141	2	444	21	11
			Million Dozen				
Eggs	1.7	2.9	93	4	414	21	11
			Billion Pounds				
Milk	1.8	3.0	2.1	0.1	7.2	20	12

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2013/14 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 2012/13, and for 2013/14 last month's estimate. Calendar years 1983 through 2013 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1983-2013.

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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