

# World Agricultural Supply and Demand Estimates

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Chief Economist

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WASDE - 552

Approved by the World Agricultural Outlook Board

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**WHEAT:** U.S. wheat ending stocks for 2015/16 are projected 10 million bushels higher on reduced feed and residual use. At 976 million bushels, these would be the largest ending stocks since 1987. The reduced feed and residual use reflects lower disappearance during the December-February and September-November quarters as indicated by March 1 stocks and revised December 1 stocks, both from the March 31 *Grain Stocks* report. The projected season-average farm price is lowered \$0.10 on the high end to \$4.90 to \$5.00.

Global 2015/16 wheat supplies are raised 1.0 million tons primarily on increased production, which is a record 733.1 million tons. EU production is raised 1.5 million tons to a record 160.0 million, and Argentina is raised 0.3 million tons to 11.3 million, both on updated government data. Partially offsetting are a 0.6-million-ton reduction for Ethiopia, and a 0.4-million-ton reduction for Pakistan. World exports are raised 0.4 million tons to 163.1 million. World wheat consumption for 2015/16 is lowered 0.7 million tons on both reduced feed and food use. With supplies rising and use declining, global ending stocks are raised 1.7 million tons to 239.3 million, and remain record large.

**COARSE GRAINS:** U.S. feed grain ending stocks for 2015/16 are projected higher with increases for corn, barley, and oats based on indicated disappearance as reported in the March 31 *Grain Stocks* and adjustments to seed use based on intended acreage from *Prospective Plantings*. Corn feed and residual use is projected 50 million bushels lower reflecting indicated disappearance through the first half of the marketing year. Corn use in ethanol production is projected 25 million bushels higher on a stronger-than-expected pace of weekly ethanol production through March as reported by the Energy Information Administration. Projected corn ending stocks are raised 25 million bushels. The projected season-average farm price for corn is lowered 5 cents at the midpoint to \$3.55 per bushel, with the range lowered 10 cents on the high end.

Offsetting usage changes are made for 2015/16 U.S. sorghum this month. Projected feed and residual use is lowered 15 million bushels based on the March 1 stocks. Sorghum food, seed, and industrial use is projected 25 million bushels higher based on robust use of sorghum to make ethanol during February as indicated in the latest *Grain Crushings and Co-Products Production* report. Projected exports are lowered 10 million bushels as sales have declined sharply in recent weeks. The sorghum farm price range is projected 10 cents lower at the midpoint to \$3.20 per bushel as discounts to corn remain large in the latest data.

Global coarse grain supplies for 2015/16 are projected 0.3 million tons higher with a number of mostly offsetting changes. Corn production is raised 1.0 million tons for Argentina, as timely rain during February and March was beneficial following some dryness and heat during January. Barley production for Argentina is raised 0.6 million tons on greater area and better-than-expected yields. Argentina corn production is also revised 1.7 million tons higher for 2014/15. Mali corn production for 2015/16 is 0.6 million tons higher following favorable summer rain over the main production areas. Sorghum output is lowered 3.1 million tons for Sudan and 1.2 million tons for Ethiopia, as El Niño conditions over the past year reduced rain in key growing areas. There are also a number of other smaller changes to coarse grains production in several other countries of Sub-Saharan Africa. Elsewhere, corn production is raised 0.5 million tons for both Mexico and Serbia. Production is raised for Mexico reflecting the latest government statistics which indicate higher winter planted area in Sinaloa. The change for Serbia is based on the latest government revisions for the crop that was grown last summer.

Global coarse grain exports for 2015/16 are raised 3.5 million tons as increases for corn and barley more than offset a small reduction for sorghum. Corn exports are raised 2.0 million tons for Argentina, 0.3 million tons each for the EU and Russia, and 0.2 million tons for Ukraine. Vietnam corn imports are raised 2.0 million tons, reflecting trade data and updated estimates for feed and residual disappearance. Corn imports for the EU are lowered 1.0 million tons, on a slowing import license pace and large, competitively priced wheat supplies, which are expected to support greater domestic wheat feeding. Corn consumption for Japan is revised lower for several years reflecting official government statistics. Barley exports are raised for the EU and Argentina with higher imports for Saudi Arabia and Iran. Sorghum imports are lowered for China but raised for Mexico. China corn feeding is raised, offsetting a decline in wheat as internal market prices are expected to favor corn. China corn ending stocks for 2015/16 are lowered 2.0 million tons, but the reduction is more than offset by larger stocks in Japan, the United States, Vietnam, Serbia, and Argentina. Global corn ending stocks are projected 1.9 million tons higher.

**RICE:** U.S. 2015/16 rice supplies are lowered 0.5 million cwt on lower long-grain imports. Long-grain ending stocks are lowered 0.5 million cwt to 22.5 million. All rice ending stocks are now 43.4 million cwt. The all rice and long-grain season-average prices are each lowered \$0.30 per cwt at the midpoint to \$12.30 to \$12.70 and \$10.80 to \$11.20, respectively. Medium- and short-grain prices are also down with the California price lowered \$0.50 per cwt at the midpoint and the Other States price lowered \$0.20 per cwt at the midpoint.

Global rice supplies for 2015/16 are lowered 0.5 million tons, primarily on reduced production. Brazil and Pakistan production are lowered 0.3 million tons and 0.2 million tons, respectively, both on updated government statistics. Global trade and domestic use projections are both lowered fractionally. Global ending stocks are lowered 0.3 million tons to 90.2 million.

**OILSEEDS:** U.S. soybean supply and use changes for 2015/16 include higher exports, lower seed use, and lower ending stocks. Soybean exports are increased 15 million bushels to 1,705 million reflecting stronger global soybean imports led by China and several other countries including Iran, Bangladesh, and Mexico. Seed use is reduced slightly in line with plantings indicated in the March 31 *Prospective Plantings* report. Soybean ending stocks are projected at 445 million bushels, down 15 million from last month. Soybean crush and balance sheets for soybean meal and oil are unchanged. Forecast price ranges for soybeans and products are narrowed this month with midpoints all unchanged.

Global oilseed production for 2015/16 is projected at 527.0 million tons, marginally higher than last month, with small, mostly offsetting changes in foreign production. Global soybean production is virtually unchanged at 320.2 million tons as a projected boost to Argentina production offsets a decline for India. Argentina soybean production is projected at 59.0 million tons, up 0.5 million, as a higher forecast yield more than offsets a decline to harvested area. India soybean production is lowered 0.5 million tons to 7.5 million on reduced harvested area and yield. Yields are estimated at just 0.66 tons per hectare, reflecting excessive moisture in Madhya Pradesh and erratic rainfall in Maharashtra. Other changes include reduced soybean production for China, and increased rapeseed production for the EU and China. China sunflowerseed production is also raised, but more than offset by lower forecasts for the EU, Brazil, and Argentina. For 2014/15, global soybean production is raised 1.0 million tons to 319.5 million on a larger estimate for Brazil. Brazil 2014/15 soybean production is boosted as marketing year trade and crush data indicate a larger production estimate.

Global oilseed trade for 2015/16 is projected at 150.8 million tons, up 1.4 million mainly reflecting increased soybean trade. Increased exports projected for Brazil and the United States are only partly offset by reductions for Argentina and India. Soybean imports are raised 1.0 million tons to 83.0 million for China reflecting stronger-than-expected imports from Brazil. Higher soybean imports are projected for several other countries including Iran, Japan, Bangladesh, and Mexico. Partly offsetting are soybean import reductions for Vietnam, Egypt, Venezuela, and Chile. Global soybean ending stocks are projected at 79.0 million tons, up 0.2 million with gains for Argentina and China mostly offset with reductions for Brazil and the United States.

**SUGAR:** U.S. sugar production for 2015/16 is decreased by 35,418 short tons, raw value (STRV) due to lower expected sucrose recovery from both sugarbeet slicing and from sugarcane milling in Florida. Imports are increased by 8,646 STRV, mostly due to more calendar year 2016 shipments under Free Trade Agreements occurring in the fiscal year 2015/16 than originally anticipated. Imports from Mexico are lowered slightly on the basis of a rounding adjustment. There are no use changes. Ending stocks for 2015/16 are projected at 1.619 million STRV, implying a stocks-to-use ratio of 13.3 percent.

Mexico sugar deliveries for 2015/16 human consumption are lowered by 25,241 metric tons (MT) to 4.319 million. Exports are reduced slightly due to a rounding adjustment. Ending stocks are projected at 1.160 million MT implying a stocks-to-consumption ratio of 26.85 percent.

**LIVESTOCK, POULTRY, AND DAIRY:** The 2016 forecast of total red meat and poultry production is raised from last month as higher expected cattle slaughter and heavier carcass weights more than offset a lower pork production forecast. The *Quarterly Hogs and Pigs* report, released March 25, estimated that growth in pigs per litter in the first quarter was slower than expected and that producers expected to farrow fewer sows in March-May than previously intended. Coupled with slower-than-expected first quarter slaughter, forecast pork production is reduced. No change is made to broiler and turkey production.

The beef import forecast is raised and the export is reduced from last month based on recent trade data. The strength of the U.S. dollar continues to make the United States an attractive market for imports and constrains exports. Pork imports are raised on the strength of the dollar, but improving demand in several importing countries is providing support for increased exports. The broiler export forecast is unchanged from last month, but turkey exports are reduced on a slower pace of export recovery.

The cattle price forecast is reduced from last month on relatively weak demand and larger expected fed cattle supplies. Hog prices are lowered on weaker demand. No change is made to 2016 broiler and turkey prices. Egg prices are reduced on weaker demand.

The milk production forecast is increased from last month on a slower reduction in the cow inventory and slightly faster growth in milk per cow. Fat basis exports are raised on strong exports of butterfat-containing products, but strong imports of butterfat and cheese supported an increase in the fat basis import forecast. Skim-solids exports and imports are lowered on the pace of trade to date.

The butter and nonfat dry milk (NDM) price forecast are reduced from last month on relatively large supplies and continued pressure from weak international prices. Cheese and whey prices are unchanged at the midpoint, but the range is narrowed for cheese. With no change made to cheese and whey, the Class III price is unchanged at the midpoint. The Class IV price is lowered on lower butter and NDM prices. The annual all milk price forecast is unchanged at the midpoint as stronger first-half prices are offset by lower second-half price forecasts.

**COTTON:** The U.S. cotton 2015/16 supply and demand forecasts show only marginal changes from last month. Production is decreased 73,000 bales to reflect USDA's March *Cotton Ginnings* report. Domestic mill use and exports are unchanged. With small adjustments to imports and the "unaccounted" residual, ending stocks are lowered 100,000 bales to 3.5 million. The marketing year average price received by producers is

expected to fall between 58.0 and 59.0 cents per pound, a reduction of 1.0 cent at the upper end of the range.

The world cotton 2015/16 supply and demand forecasts include lower estimated beginning stocks and production combined with slightly higher consumption, resulting in a 1.1-million-bale reduction in ending stocks. Beginning stocks are lowered about 300,000 bales, mainly for Greece and Malaysia on historical revisions, partly offset by an increase for Brazil. World production is reduced 400,000 bales, with reductions in Côte d'Ivoire, Mali, and Brazil. Consumption is raised for China and Pakistan, but is lowered for Indonesia, Bangladesh, and Turkey. World stocks are now projected at 102.2 million bales.

Approved by the Secretary of Agriculture and the Chairman of the World Agricultural Outlook Board, Seth D. Meyer, (202) 720-6030. This report was prepared by the Interagency Commodity Estimates Committees.

APPROVED BY:

A handwritten signature in black ink, appearing to read "Robert C. Johansson". The signature is fluid and cursive, written over a white background.

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SECRETARY OF AGRICULTURE DESIGNATE

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**In 2016, The WASDE report will be released on May. 10, Jun. 10, Jul. 12, Aug. 12, Sep. 12, Oct. 12, Nov. 9, Dec. 9.**

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

<b>World</b>			<b>Output</b>	<b>Total Supply</b>	<b>Trade 2/</b>	<b>Total Use 3/</b>	<b>Ending Stocks</b>
Total Grains 4/	2013/14		2473.04	2924.65	372.54	2412.01	512.64
	2014/15 (Est.)		2507.65	3020.29	393.70	2458.20	562.09
	2015/16 (Proj.)	Mar	2466.96	3026.42	365.08	2455.24	571.18
		Apr	2465.11	3027.20	368.97	2452.66	574.54
Wheat	2013/14		714.92	891.81	165.90	697.89	193.92
	2014/15 (Est.)		725.44	919.36	164.07	704.56	214.80
	2015/16 (Proj.)	Mar	732.32	946.96	162.73	709.37	237.59
		Apr	733.14	947.94	163.13	708.69	239.26
Coarse Grains 5/	2013/14		1279.70	1443.86	164.41	1232.50	211.36
	2014/15 (Est.)		1303.41	1514.77	185.65	1271.09	243.68
	2015/16 (Proj.)	Mar	1263.56	1504.71	160.69	1261.63	243.08
		Apr	1261.34	1505.01	164.22	1259.90	245.12
Rice, milled	2013/14		478.42	588.98	42.23	481.61	107.37
	2014/15 (Est.)		478.80	586.16	43.98	482.54	103.62
	2015/16 (Proj.)	Mar	471.09	574.75	41.66	484.23	90.51
		Apr	470.63	574.25	41.61	484.08	90.17
<b>United States</b>							
Total Grains 4/	2013/14		431.31	484.21	89.49	343.31	51.40
	2014/15 (Est.)		439.49	499.16	83.13	347.06	68.98
	2015/16 (Proj.)	Mar	428.85	505.55	74.77	351.77	79.01
		Apr	428.85	505.54	74.52	351.04	79.98
Wheat	2013/14		58.11	82.35	32.00	34.29	16.07
	2014/15 (Est.)		55.15	75.28	23.25	31.55	20.48
	2015/16 (Proj.)	Mar	55.84	79.58	21.09	32.20	26.29
		Apr	55.84	79.58	21.09	31.93	26.56
Coarse Grains 5/	2013/14		367.09	393.85	54.49	305.05	34.31
	2014/15 (Est.)		377.23	414.96	56.67	311.35	46.95
	2015/16 (Proj.)	Mar	366.90	417.55	50.51	315.72	51.32
		Apr	366.90	417.55	50.25	315.26	52.04
Rice, milled	2013/14		6.12	8.01	3.01	3.98	1.03
	2014/15 (Est.)		7.11	8.91	3.21	4.16	1.55
	2015/16 (Proj.)	Mar	6.11	8.42	3.18	3.85	1.39
		Apr	6.11	8.41	3.18	3.85	1.38

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Total use for the United States is equal to domestic consumption only (excludes exports). 4/ Wheat, coarse grains, and milled rice. 5/ Corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains).



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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks	
Total Grains 4/	2013/14	2,041.73	2,440.44	283.05	2,068.69	461.24	
	2014/15 (Est.)	2,068.16	2,521.13	310.57	2,111.14	493.12	
	2015/16 (Proj.)	Mar	2,038.11	2,520.87	290.30	2,103.47	492.17
		Apr	2,036.26	2,521.67	294.45	2,101.62	494.56
Wheat	2013/14	656.82	809.45	133.90	663.61	177.85	
	2014/15 (Est.)	670.29	844.08	140.82	673.00	194.32	
	2015/16 (Proj.)	Mar	676.48	867.38	141.64	677.18	211.30
		Apr	677.30	868.36	142.04	676.75	212.70
Coarse Grains 5/	2013/14	912.62	1,050.01	109.92	927.45	177.05	
	2014/15 (Est.)	926.18	1,099.81	128.99	959.74	196.73	
	2015/16 (Proj.)	Mar	896.65	1,087.16	110.18	945.92	191.75
		Apr	894.43	1,087.46	113.97	944.64	193.08
Rice, milled	2013/14	472.30	580.97	39.22	477.63	106.34	
	2014/15 (Est.)	471.69	577.25	40.77	478.39	102.07	
	2015/16 (Proj.)	Mar	464.98	566.32	38.48	480.38	89.12
		Apr	464.52	565.84	38.44	480.23	88.79

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

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

		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks	
World	2013/14	120.41	212.07	40.87	109.92	102.86	
	2014/15 (Est.)	119.07	221.94	35.38	110.20	111.88	
	2015/16 (Proj.)	Mar	100.22	212.39	34.90	109.21	103.34
		Apr	99.80	211.68	34.84	109.59	102.22
United States	2013/14	12.91	16.72	10.53	3.55	2.35	
	2014/15 (Est.)	16.32	18.68	11.25	3.58	3.70	
	2015/16 (Proj.)	Mar	12.94	16.65	9.50	3.60	3.60
		Apr	12.87	16.61	9.50	3.60	3.50
Foreign 4/	2013/14	107.50	195.34	30.34	106.37	100.51	
	2014/15 (Est.)	102.75	203.26	24.13	106.63	108.18	
	2015/16 (Proj.)	Mar	87.28	195.73	25.40	105.61	99.74
		Apr	86.93	195.07	25.34	105.99	98.72

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

## WASDE - 552 - 10

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

<b>World</b>			Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2013/14		504.09	571.20	133.51	418.05	77.25
	2014/15 (Est.)		536.77	614.01	146.71	438.98	91.70
	2015/16 (Proj.)	Mar	526.88	617.83	149.33	448.81	89.48
		Apr	526.98	618.68	150.77	448.90	89.37
Oilmeals	2013/14		282.21	293.95	82.14	276.68	13.44
	2014/15 (Est.)		300.01	313.45	85.19	292.88	15.24
	2015/16 (Proj.)	Mar	308.62	323.41	89.13	305.30	14.15
		Apr	308.79	324.03	89.02	304.60	14.89
Vegetable Oils	2013/14		171.33	190.59	70.05	167.24	19.86
	2014/15 (Est.)		176.73	196.59	76.53	170.82	18.87
	2015/16 (Proj.)	Mar	178.69	197.87	76.20	177.16	16.46
		Apr	179.55	198.42	76.62	176.94	16.95
<b>United States</b>							
Oilseeds	2013/14		99.02	107.85	45.55	51.46	3.95
	2014/15 (Est.)		116.03	121.82	51.14	55.11	6.76
	2015/16 (Proj.)	Mar	116.15	124.25	46.78	54.86	14.44
		Apr	116.15	124.18	47.18	54.69	14.02
Oilmeals	2013/14		39.39	43.50	10.77	32.44	0.29
	2014/15 (Est.)		43.27	47.42	12.18	34.95	0.29
	2015/16 (Proj.)	Mar	42.39	46.89	10.46	36.10	0.34
		Apr	42.28	46.79	10.45	36.00	0.34
Vegetable Oils	2013/14		10.42	15.58	1.12	13.50	0.97
	2014/15 (Est.)		10.94	16.13	1.17	13.75	1.21
	2015/16 (Proj.)	Mar	11.11	16.61	1.19	14.01	1.40
		Apr	11.06	16.59	1.21	14.01	1.38
<b>Foreign 3/</b>							
Oilseeds	2013/14		405.07	463.35	87.96	366.59	73.30
	2014/15 (Est.)		420.74	492.19	95.57	383.88	84.95
	2015/16 (Proj.)	Mar	410.73	493.58	102.55	393.95	75.04
		Apr	410.83	494.51	103.59	394.22	75.35
Oilmeals	2013/14		242.82	250.45	71.37	244.24	13.15
	2014/15 (Est.)		256.74	266.03	73.01	257.93	14.95
	2015/16 (Proj.)	Mar	266.23	276.52	78.68	269.20	13.81
		Apr	266.50	277.24	78.57	268.61	14.56
Vegetable Oils	2013/14		160.91	175.01	68.94	153.74	18.89
	2014/15 (Est.)		165.79	180.46	75.36	157.07	17.66
	2015/16 (Proj.)	Mar	167.58	181.26	75.00	163.15	15.06
		Apr	168.49	181.83	75.41	162.93	15.58

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

## WASDE - 552 - 11

## U.S. Wheat Supply and Use 1/

	2013/14	2014/15 Est.	2015/16 Proj. Mar	2015/16 Proj. Apr
			<i>Million Acres</i>	
Area Planted	56.2	56.8	54.6	54.6
Area Harvested	45.3	46.4	47.1	47.1
			<i>Bushels</i>	
Yield per Harvested Acre	47.1	43.7	43.6	43.6
			<i>Million Bushels</i>	
Beginning Stocks	718	590	752	752
Production	2,135	2,026	2,052	2,052
Imports	173	149	120	120
Supply, Total	3,026	2,766	2,924	2,924
Food	955	958	967	967
Seed	77	79	66	66
Feed and Residual	228	122	150	140
Domestic, Total	1,260	1,159	1,183	1,173
Exports	1,176	854	775	775
Use, Total	2,436	2,014	1,958	1,948
Ending Stocks	590	752	966	976
Avg. Farm Price (\$/bu) 2/	6.87	5.99	4.90 - 5.10	4.90 - 5.00

## U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red	Hard Red	Soft Red	White	Durum	Total
		Winter	Spring	Winter			
				<i>Million</i>			
				<i>Bushels</i>			
2014/15 (Est.)	Beginning Stocks	237	169	113	50	22	590
	Production	739	556	455	224	54	2,026
	Supply, Total 3/	985	791	581	283	126	2,766
	Domestic Use	423	308	294	71	63	1,159
	Exports	269	270	133	146	37	854
	Use, Total	692	579	427	216	100	2,014
	Ending Stocks, Total	294	212	154	67	26	752
2015/16 (Proj.)	Beginning Stocks	294	212	154	67	26	752
	Production	827	564	359	219	82	2,052
	Supply, Total 3/	1,127	831	532	293	141	2,924
	Domestic Use	474	285	234	101	78	1,173
	Exports	225	250	120	145	35	775
	Use, Total	699	535	354	246	113	1,948
	Ending Stocks, Total	427	296	178	47	28	976
		Apr					
		Mar					
		419	288	170	55	34	966

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.

## WASDE - 552 - 12

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

	2013/14	2014/15 Est.	2015/16 Proj. Mar	2015/16 Proj. Apr
<b>FEED GRAINS</b>				
			<i>Million Acres</i>	
Area Planted	109.9	103.5	103.1	103.1
Area Harvested	98.1	93.1	93.0	93.0
			<i>Metric Tons</i>	
Yield per Harvested Acre	3.74	4.05	3.94	3.94
			<i>Million Metric Tons</i>	
Beginning Stocks	23.5	34.3	46.9	46.9
Production	366.9	377.1	366.6	366.6
Imports	3.0	3.2	3.5	3.5
Supply, Total	393.4	414.5	417.0	417.0
Feed and Residual	133.5	139.5	140.7	139.0
Food, Seed & Industrial	171.1	171.4	174.5	175.8
Domestic, Total	304.6	310.9	315.2	314.8
Exports	54.5	56.7	50.5	50.2
Use, Total	359.1	367.6	365.7	365.0
Ending Stocks	34.3	46.9	51.3	52.0
<b>CORN</b>				
			<i>Million Acres</i>	
Area Planted	95.4	90.6	88.0	88.0
Area Harvested	87.5	83.1	80.7	80.7
			<i>Bushels</i>	
Yield per Harvested Acre	158.1	171.0	168.4	168.4
			<i>Million Bushels</i>	
Beginning Stocks	821	1,232	1,731	1,731
Production	13,829	14,216	13,601	13,601
Imports	36	32	50	50
Supply, Total	14,686	15,479	15,382	15,382
Feed and Residual	5,040	5,324	5,300	5,250
Food, Seed & Industrial 2/	6,493	6,560	6,595	6,621
Ethanol & by-products 3/	5,124	5,200	5,225	5,250
Domestic, Total	11,534	11,883	11,895	11,871
Exports	1,920	1,864	1,650	1,650
Use, Total	13,454	13,748	13,545	13,521
Ending Stocks	1,232	1,731	1,837	1,862
Avg. Farm Price (\$/bu) 4/	4.46	3.70	3.40 - 3.80	3.40 - 3.70

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](http://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.

## WASDE - 552 - 13

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

	2013/14	2014/15 Est.	2015/16 Proj. Mar	2015/16 Proj. Apr
<b>SORGHUM</b>				
	<i>Million Bushels</i>			
Area Planted (mil. acres)	8.1	7.1	8.5	8.5
Area Harvested (mil. acres)	6.6	6.4	7.9	7.9
Yield (bushels/acre)	59.6	67.6	76.0	76.0
Beginning Stocks	15	34	18	18
Production	392	433	597	597
Imports	0	0	5	5
Supply, Total	408	467	620	620
Feed and Residual	93	81	130	115
Food, Seed & Industrial	70	15	100	125
Total Domestic	162	96	230	240
Exports	211	353	325	315
Use, Total	374	449	555	555
Ending Stocks	34	18	65	65
Avg. Farm Price (\$/bu) 2/	4.28	4.03	3.15 - 3.45	3.10 - 3.30
<b>BARLEY</b>				
Area Planted (mil. acres)	3.5	3.0	3.6	3.6
Area Harvested (mil. acres)	3.0	2.5	3.1	3.1
Yield (bushels/acre)	71.3	72.7	68.9	68.9
Beginning Stocks	80	82	79	79
Production	217	182	214	214
Imports	19	24	20	20
Supply, Total	316	287	313	313
Feed and Residual	66	43	50	50
Food, Seed & Industrial	153	151	153	152
Total Domestic	219	194	203	202
Exports	14	14	14	14
Use, Total	234	209	217	216
Ending Stocks	82	79	96	97
Avg. Farm Price (\$/bu) 2/	6.06	5.30	5.35 - 5.65	5.40 - 5.60
<b>OATS</b>				
Area Planted (mil. acres)	3.0	2.8	3.1	3.1
Area Harvested (mil. acres)	1.0	1.0	1.3	1.3
Yield (bushels/acre)	64.1	67.9	70.2	70.2
Beginning Stocks	36	25	54	54
Production	65	70	90	90
Imports	97	107	95	95
Supply, Total	198	202	238	238
Feed and Residual	98	70	100	95
Food, Seed & Industrial	73	77	77	76
Total Domestic	172	147	177	171
Exports	2	2	2	2
Use, Total	173	149	179	173
Ending Stocks	25	54	59	65
Avg. Farm Price (\$/bu) 2/	3.75	3.21	2.10 - 2.20	2.10 - 2.20

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.

## WASDE - 552 - 14

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

TOTAL RICE	2013/14	2014/15 Est.	2015/16 Proj.	2015/16 Proj.
			Mar	Apr
		<i>Million Acres</i>		
Area Planted	2.49	2.95	2.61	2.61
Area Harvested	2.47	2.93	2.58	2.58
		<i>Pounds</i>		
Yield per Harvested Acre	7,694	7,576	7,470	7,470
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	36.4	31.8	48.5	48.5
Production	190.0	222.2	192.3	192.3
Imports	23.1	24.7	24.0	23.5
Supply, Total	249.5	278.7	264.9	264.4
Domestic & Residual 3/	124.4	129.9	121.0	121.0
Exports, Total 4/	93.3	100.3	100.0	100.0
Rough	28.0	34.0	33.0	33.0
Milled (rough equiv.)	65.3	66.3	67.0	67.0
Use, Total	217.7	230.2	221.0	221.0
Ending Stocks	31.8	48.5	43.9	43.4
Avg. Milling Yield (%) 5/	71.00	70.50	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	16.30	13.40	12.40 - 13.20	12.30 - 12.70

**LONG-GRAIN RICE**

Harvested Acres (mil.)	1.77	2.20	1.84	1.84
Yield (pounds/acre)	7,464	7,407	7,218	7,218
Beginning Stocks	21.9	16.2	26.5	26.5
Production	131.9	162.7	133.0	133.0
Supply, Total 7/	173.3	200.0	180.0	179.5
Domestic & Residual 3/	95.3	102.7	88.0	88.0
Exports 8/	61.9	70.8	69.0	69.0
Use, Total	157.1	173.5	157.0	157.0
Ending Stocks	16.2	26.5	23.0	22.5
Avg. Farm Price (\$/cwt) 6/	15.40	11.90	11.00 - 11.60	10.80 - 11.20

**MEDIUM & SHORT-GRAIN RICE**

Harvested Acres (mil.)	0.70	0.74	0.73	0.73
Yield (pounds/acre)	8,270	8,080	8,103	8,103
Beginning Stocks	12.2	13.3	20.2	20.2
Production	58.1	59.6	59.3	59.3
Supply, Total 7/	73.8	76.8	83.0	83.0
Domestic & Residual 3/	29.1	27.1	33.0	33.0
Exports 8/	31.4	29.5	31.0	31.0
Use, Total	60.5	56.7	64.0	64.0
Ending Stocks	13.3	20.2	19.0	19.0
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	19.20	18.30	16.00 - 16.80	15.70 - 16.30
California 10/	20.70	21.60	18.50 - 19.50	18.20 - 18.80
Other States 1/	15.70	14.40	11.40 - 12.00	11.20 - 11.80

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 2013/14-2.1; 2014/15-2.3; 2015/16-1.9. 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 broken between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. The 2013/14 and 2014/15 milling yield is based on the Farm Service Agency (FSA) warehouse stored loan data for long, medium, and short grain rice. The 2015/16 milling yield is calculated using the previous five-year Olympic average-- 2010/11-2014/15. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The medium/short-grain season-average- farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the August WASDE SAFP forecast and the final price has averaged \$1.65 per cwt from 2008/09-2013/14, with a high of \$3.50 per cwt in 2008/09 and a low of \$0.60 per cwt in 2009/10. 10/ Marketing year beginning October 1.

## WASDE - 552 - 15

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

SOYBEANS	2013/14	2014/15 Est.	2015/16 Proj.	2015/16 Proj.
			Mar	Apr
			<i>Million Acres</i>	
Area Planted	76.8	83.3	82.7	82.7
Area Harvested	76.3	82.6	81.8	81.8
			<i>Bushels</i>	
Yield per Harvested Acre	44.0	47.5	48.0	48.0
			<i>Million Bushels</i>	
Beginning Stocks	141	92	191	191
Production	3,358	3,927	3,929	3,929
Imports	72	33	30	30
Supply, Total	3,570	4,052	4,150	4,150
Crushings	1,734	1,873	1,870	1,870
Exports	1,638	1,843	1,690	1,705
Seed	97	96	96	95
Residual	10	49	34	34
Use, Total	3,478	3,862	3,690	3,705
Ending Stocks	92	191	460	445
Avg. Farm Price (\$/bu) 2/	13.00	10.10	8.25 - 9.25	8.50 - 9.00
<b>SOYBEAN OIL</b>				
			<i>Million Pounds</i>	
Beginning Stocks	1,655	1,165	1,855	1,855
Production 4/	20,130	21,399	21,730	21,730
Imports	165	264	300	300
Supply, Total	21,950	22,828	23,885	23,885
Domestic Disappearance	18,908	18,959	19,600	19,600
Biodiesel 3/	5,010	5,037	5,500	5,500
Food, Feed & other Industrial	13,898	13,923	14,100	14,100
Exports	1,877	2,014	2,100	2,100
Use, Total	20,785	20,973	21,700	21,700
Ending stocks	1,165	1,855	2,185	2,185
Avg. Price (c/lb) 2/	38.23	31.60	28.50 - 31.50	29.00 - 31.00
<b>SOYBEAN MEAL</b>				
			<i>Thousand Short Tons</i>	
Beginning Stocks	275	250	260	260
Production 4/	40,685	45,062	44,165	44,165
Imports	383	333	375	375
Supply, Total	41,343	45,645	44,800	44,800
Domestic Disappearance	29,547	32,235	33,300	33,300
Exports	11,546	13,150	11,200	11,200
Use, Total	41,093	45,384	44,500	44,500
Ending Stocks	250	260	300	300
Avg. Price (\$/s.t.) 2/	489.94	368.49	270.00 - 300.00	275.00 - 295.00

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 1,903 million bushels for 2014/15 and 1,870 million bushels for 2015/16.

## WASDE - 552 - 16

## U.S. Sugar Supply and Use 1/

	2013/14	2014/15 Est.	2015/16 Proj. Mar	2015/16 Proj. Apr
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	2,158	1,810	1,809	1,809
Production 2/	8,462	8,649	8,827	8,792
Beet Sugar	4,794	4,893	5,016	4,998
Cane Sugar	3,667	3,756	3,811	3,794
Florida	1,763	1,975	2,108	2,091
Hawaii	168	146	165	165
Louisiana	1,591	1,513	1,423	1,423
Texas	145	123	115	115
Imports	3,742	3,553	3,200	3,209
TRQ 3/	1,302	1,536	1,586	1,595
Other Program 4/	305	471	300	300
Other 5/	2,135	1,546	1,314	1,314
Mexico	2,130	1,532	1,299	1,299
Total Supply	14,361	14,012	13,836	13,809
Exports	306	185	100	100
Deliveries	12,246	12,019	12,090	12,090
Food 6/	11,819	11,888	11,955	11,955
Other 7/	427	131	135	135
Miscellaneous	0	0	0	0
Total Use	12,552	12,204	12,190	12,190
Ending Stocks	1,810	1,809	1,646	1,619
Stocks to Use Ratio	14.4	14.8	13.5	13.3

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data" (SMD). 2/ Production projections for 2014/15 and 2015/16 are based on Crop Production and processor projections where appropriate. 3/ For 2015/16, WTO raw sugar TRQ shortfall (28). For 2014/15, WTO raw sugar TRQ shortfall (69). 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2013/14, other high-tier (5) and other (0). For 2014/15, other high-tier (15) and other (0). For 2015/16, other high-tier (15) and other (0). 6/ Combines SMD deliveries for domestic human food use and SMD miscellaneous uses. 7/ Transfers to sugar-containing products for reexport, and for nonedible alcohol, feed, and ethanol.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
		<i>1,000 Metric Tons, Actual Weight</i>					
<b>Sugar</b>	2014/15 Est.	831	5,985	128	4,691	1,442	811
	Mar	831	5,985	128	4,691	1,442	811
2015/16 Proj.	Apr	811	6,056	70	4,681	1,122	1,134
	Mar	811	6,056	70	4,656	1,121	1,160

1/ HFCS imports by Mexico (1,000 metric tons, dry basis): Oct-Sep 2014/15 = 979; Oct-Feb 2014/15 = 368, Oct-Feb 2015/16 = 348. Footnote source: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/ Includes domestic consumption, Mexico's products export program (IMMEX), and any residual statistical discrepancies. IMMEX: 2014/15 (337 est), 2015/16 (337 proj). Statistical Adjustment: 2014/15 (-54), 2015/16 (0).



## WASDE - 552 - 17

## U.S. Cotton Supply and Use 1/

	2013/14	2014/15 Est.	2015/16 Proj. Mar	2015/16 Proj. Apr
Area				
			<i>Million Acres</i>	
Planted	10.41	11.04	8.58	8.58
Harvested	7.54	9.35	8.06	8.06
			<i>Pounds</i>	
Yield per Harvested Acre	821	838	771	767
			<i>Million 480 Pound Bales</i>	
Beginning Stocks	3.80	2.35	3.70	3.70
Production	12.91	16.32	12.94	12.87
Imports	0.01	0.01	0.01	0.04
Supply, Total	16.72	18.68	16.65	16.61
Domestic Use	3.55	3.58	3.60	3.60
Exports, Total	10.53	11.25	9.50	9.50
Use, Total	14.08	14.82	13.10	13.10
Unaccounted 2/	0.29	0.16	-0.05	0.01
Ending Stocks	2.35	3.70	3.60	3.50
Avg. Farm Price 3/	77.9	61.3	58.00 - 60.00	58.00 - 59.00

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.

## WASDE - 552 - 18

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

<b>2013/14</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	176.88	714.92	158.35	126.54	697.89	165.90	193.92
United States	19.54	58.11	4.71	6.20	34.29	32.00	16.07
Total Foreign	157.35	656.82	153.64	120.35	663.61	133.90	177.85
Major Exporters 4/	20.77	217.92	4.59	56.92	139.72	76.17	27.39
Argentina	0.29	10.50	0.00	0.10	6.05	2.25	2.49
Australia	4.66	25.30	0.16	3.60	6.95	18.62	4.56
Canada	5.11	37.53	0.46	4.22	9.42	23.27	10.41
European Union 5/	10.71	144.59	3.98	49.00	117.30	32.03	9.94
Major Importers 6/	83.31	194.24	87.32	28.45	259.66	5.17	100.05
Brazil	1.00	5.30	7.07	0.60	11.40	0.08	1.89
China	53.96	121.93	6.77	16.00	116.50	0.89	65.27
Sel. Mideast 7/	9.00	18.96	20.73	4.92	36.07	0.50	12.11
N. Africa 8/	11.70	19.66	25.22	2.68	42.43	0.47	13.68
Pakistan	2.44	24.21	0.39	0.60	24.10	0.75	2.19
Southeast Asia 9/	3.69	0.00	16.39	2.46	15.76	0.89	3.43
Selected Other							
India	24.20	93.51	0.03	4.80	93.85	6.05	17.83
FSU-12	14.27	103.89	7.47	22.65	72.75	37.19	15.69
Russia	4.93	52.09	0.86	12.50	34.10	18.61	5.18
Kazakhstan	2.94	13.94	0.01	2.00	6.80	8.10	1.99
Ukraine	2.58	22.28	0.07	3.40	11.50	9.76	3.67
<b>2014/15 Est.</b>							
World 3/	193.92	725.44	158.78	130.94	704.56	164.07	214.80
United States	16.07	55.15	4.07	3.33	31.55	23.25	20.48
Total Foreign	177.85	670.29	154.71	127.62	673.01	140.82	194.32
Major Exporters 4/	27.39	221.82	6.67	61.91	146.19	81.42	28.28
Argentina	2.49	12.50	0.04	0.30	6.35	5.30	3.37
Australia	4.56	23.08	0.16	3.80	7.20	16.59	4.00
Canada	10.41	29.42	0.50	3.81	9.14	24.11	7.08
European Union 5/	9.94	156.83	5.98	54.00	123.50	35.42	13.83
Major Importers 6/	100.05	197.40	84.70	29.88	262.21	7.64	112.30
Brazil	1.89	6.00	5.37	0.30	10.70	1.69	0.87
China	65.27	126.21	1.93	16.00	116.50	0.80	76.11
Sel. Mideast 7/	12.11	17.66	21.26	4.45	36.10	1.52	13.41
N. Africa 8/	13.68	17.01	25.19	2.48	42.65	0.61	12.63
Pakistan	2.19	25.98	0.74	1.00	24.50	0.70	3.71
Southeast Asia 9/	3.43	0.00	19.85	4.76	18.52	0.95	3.82
Selected Other							
India	17.83	95.85	0.05	4.50	93.13	3.41	17.19
FSU-12	15.69	112.74	7.68	24.65	75.86	40.19	20.05
Russia	5.18	59.08	0.33	13.00	35.50	22.80	6.29
Kazakhstan	1.99	13.00	0.60	2.00	6.80	5.54	3.25
Ukraine	3.67	24.75	0.03	4.00	12.00	11.27	5.18

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.

## WASDE - 552 - 19

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

<b>2015/16 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Mar	214.65	732.32	160.34	133.49	709.37	162.73	237.59
	Apr	214.80	733.14	160.54	132.92	708.69	163.13	239.26
United States	Mar	20.48	55.84	3.27	4.08	32.20	21.09	26.29
	Apr	20.48	55.84	3.27	3.81	31.93	21.09	26.56
Total Foreign	Mar	194.17	676.48	157.08	129.41	677.18	141.64	211.30
	Apr	194.32	677.30	157.28	129.11	676.75	142.04	212.70
Major Exporters 4/	Mar	28.12	221.56	6.97	64.70	148.13	78.50	30.02
	Apr	28.28	223.40	6.97	66.70	151.18	78.50	28.97
Argentina	Mar	3.37	11.00	0.03	0.30	6.35	7.00	1.05
	Apr	3.37	11.30	0.03	0.30	6.35	7.50	0.85
Australia	Mar	3.98	24.50	0.15	3.80	7.23	17.00	4.41
	Apr	4.00	24.50	0.15	3.80	7.23	17.00	4.43
Canada	Mar	7.11	27.60	0.49	3.60	8.80	22.00	4.39
	Apr	7.08	27.60	0.49	3.60	8.80	22.00	4.36
European Union 5/	Mar	13.65	158.46	6.30	57.00	125.75	32.50	20.16
	Apr	13.83	160.00	6.30	59.00	128.80	32.00	19.33
Major Importers 6/	Mar	112.07	203.82	84.27	26.62	263.12	7.01	130.04
	Apr	112.30	203.33	84.47	24.62	260.52	6.61	132.97
Brazil	Mar	0.87	5.54	6.50	0.60	10.60	1.30	1.01
	Apr	0.87	5.54	6.00	0.30	10.20	1.30	0.91
China	Mar	76.11	130.19	2.50	12.00	114.00	1.00	93.80
	Apr	76.11	130.19	3.00	10.50	112.00	1.00	96.30
Sel. Mideast 7/	Mar	13.03	17.86	19.85	4.55	37.22	0.83	12.68
	Apr	13.41	17.83	19.35	4.55	37.22	0.53	12.84
N. Africa 8/	Mar	12.35	20.00	25.10	2.28	43.73	0.85	12.87
	Apr	12.63	19.91	25.50	2.28	43.73	0.85	13.46
Pakistan	Mar	3.74	25.48	0.10	1.00	24.60	0.70	4.02
	Apr	3.71	25.10	0.10	0.80	24.40	0.60	3.91
Southeast Asia 9/	Mar	3.98	0.00	20.13	5.29	19.58	0.96	3.57
	Apr	3.82	0.00	20.43	5.29	19.58	0.96	3.71
Selected Other								
India	Mar	17.20	86.53	0.50	4.20	90.03	1.00	13.20
	Apr	17.19	86.53	0.50	4.20	90.03	1.00	13.19
FSU-12	Mar	20.01	117.53	7.69	25.83	78.11	45.86	21.27
	Apr	20.05	117.60	7.69	25.83	78.11	46.36	20.87
Russia	Mar	6.28	61.00	0.70	14.00	37.00	23.00	7.98
	Apr	6.29	61.04	0.70	14.00	37.00	23.00	8.03
Kazakhstan	Mar	3.25	13.75	0.08	2.10	6.90	6.50	3.67
	Apr	3.25	13.75	0.08	2.10	6.90	7.00	3.17
Ukraine	Mar	5.18	27.25	0.05	4.50	12.50	15.50	4.48
	Apr	5.18	27.27	0.05	4.50	12.50	15.50	4.50

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.

## WASDE - 552 - 20

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

<b>2013/14</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	164.16	1,279.70	156.20	733.91	1,232.50	164.41	211.36
United States	23.53	367.09	3.23	133.69	305.05	54.49	34.31
Total Foreign	140.63	912.62	152.97	600.23	927.45	109.92	177.05
Major Exporters 4/	16.74	174.69	1.81	81.23	111.25	56.45	25.54
Argentina	2.47	35.67	0.00	8.84	13.70	21.27	3.17
Australia	0.85	12.16	0.00	3.36	5.04	6.92	1.05
Brazil	9.56	82.60	1.11	48.28	58.03	20.98	14.26
Canada	3.02	28.75	0.54	15.14	22.37	5.29	4.65
Major Importers 5/	34.12	249.57	113.03	259.85	341.51	10.98	44.24
European Union 6/	13.06	158.92	16.27	122.36	164.11	8.63	15.50
Japan	1.63	0.19	17.50	13.61	17.57	0.00	1.75
Mexico	1.63	32.02	11.32	23.62	40.89	0.50	3.58
N. Afr & Mideast 7/	9.94	31.00	30.66	50.37	57.93	0.30	13.36
Saudi Arabia	3.39	0.36	11.69	11.13	11.55	0.00	3.89
Southeast Asia 8/	2.83	26.84	10.74	26.86	34.96	1.54	3.90
South Korea	1.29	0.19	10.50	7.80	10.11	0.00	1.87
Selected Other							
China	68.38	225.41	12.45	157.78	223.55	0.03	82.65
FSU-12	5.04	87.76	0.78	40.03	55.69	30.80	7.09
Russia	1.38	35.74	0.26	18.90	28.62	6.98	1.77
Ukraine	2.33	40.02	0.08	12.27	15.98	22.77	3.69
<b>2014/15 Est.</b>							
World 3/	211.36	1,303.41	168.48	750.17	1,271.09	185.65	243.68
United States	34.31	377.23	3.42	139.69	311.35	56.67	46.95
Total Foreign	177.05	926.18	165.07	610.48	959.74	128.99	196.73
Major Exporters 4/	25.54	168.09	4.84	82.27	112.64	67.53	18.30
Argentina	3.17	35.73	0.01	9.07	14.23	21.39	3.29
Australia	1.05	11.65	0.00	2.99	4.66	7.19	0.85
Brazil	14.26	87.60	0.88	50.20	60.00	34.51	8.24
Canada	4.65	21.99	1.71	13.81	21.29	3.72	3.34
Major Importers 5/	44.24	257.45	108.13	262.82	344.85	15.96	49.01
European Union 6/	15.50	170.48	8.97	121.48	162.87	13.99	18.09
Japan	1.75	0.17	16.73	12.94	16.93	0.00	1.71
Mexico	3.58	32.39	11.55	24.40	41.93	0.79	4.81
N. Afr & Mideast 7/	13.36	26.87	34.02	51.63	59.58	0.10	14.58
Saudi Arabia	3.89	0.36	11.26	11.15	11.63	0.00	3.88
Southeast Asia 8/	3.90	26.86	11.41	29.29	37.30	1.07	3.80
South Korea	1.87	0.24	10.25	8.08	10.47	0.00	1.89
Selected Other							
China	82.65	222.75	25.70	158.80	229.06	0.02	102.02
FSU-12	7.09	91.60	0.82	41.90	57.93	33.87	7.71
Russia	1.77	40.39	0.09	20.88	31.14	8.67	2.44
Ukraine	3.69	39.39	0.03	11.62	15.23	24.33	3.54

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.

## WASDE - 552 - 21

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

<b>2015/16 Proj.</b>		<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Domestic Feed</b>	<b>Domestic Total 2/</b>	<b>Exports</b>	<b>Ending Stocks</b>
World 3/	Mar	241.15	1,263.56	166.92	762.70	1,261.63	160.69	243.08
	Apr	243.68	1,261.34	168.70	762.04	1,259.90	164.22	245.12
United States	Mar	46.95	366.90	3.70	140.96	315.72	50.51	51.32
	Apr	46.95	366.90	3.70	139.24	315.26	50.25	52.04
Total Foreign	Mar	194.21	896.65	163.22	621.74	945.92	110.18	191.75
	Apr	196.73	894.43	165.00	622.80	944.64	113.97	193.08
Major Exporters 4/	Mar	17.34	167.04	5.69	83.85	114.23	60.44	15.40
	Apr	18.30	168.41	5.83	83.76	114.01	62.54	16.00
Argentina	Mar	2.12	35.07	0.01	9.22	14.58	20.11	2.51
	Apr	3.29	36.53	0.01	9.17	14.33	22.51	2.99
Australia	Mar	0.86	12.68	0.00	3.44	5.12	7.43	1.00
	Apr	0.85	12.58	0.00	3.39	5.07	7.18	1.19
Brazil	Mar	8.25	86.61	1.00	51.14	60.94	28.04	6.89
	Apr	8.24	86.61	1.00	51.14	60.94	28.04	6.88
Canada	Mar	3.34	25.66	1.06	14.45	21.95	4.05	4.06
	Apr	3.34	25.66	1.13	14.45	21.95	4.10	4.07
Major Importers 5/	Mar	48.20	243.37	112.95	266.65	349.87	12.22	42.43
	Apr	49.01	242.79	114.91	266.73	348.89	13.08	44.74
European Union 6/	Mar	18.00	150.98	16.46	119.61	161.51	10.09	13.84
	Apr	18.09	150.73	15.48	117.50	158.80	10.99	14.52
Japan	Mar	0.91	0.18	17.03	12.47	17.11	0.00	1.01
	Apr	1.71	0.18	16.72	12.86	16.85	0.00	1.76
Mexico	Mar	4.81	30.78	12.25	25.22	42.82	1.00	4.02
	Apr	4.81	30.38	12.95	25.32	42.92	1.00	4.22
N. Afr & Mideast 7/	Mar	14.66	33.18	29.89	54.97	62.98	0.27	14.48
	Apr	14.58	33.29	29.94	54.82	62.83	0.27	14.71
Saudi Arabia	Mar	3.88	0.25	12.03	11.75	12.15	0.00	4.00
	Apr	3.88	0.24	12.53	12.25	12.65	0.00	3.99
Southeast Asia 8/	Mar	3.80	27.71	11.02	30.56	38.67	0.87	3.00
	Apr	3.80	27.69	13.02	31.91	40.22	0.83	3.47
South Korea	Mar	1.90	0.19	10.09	8.04	10.32	0.00	1.86
	Apr	1.89	0.19	10.09	8.04	10.32	0.00	1.85
Selected Other								
China	Mar	102.02	231.58	17.25	165.63	237.98	0.08	112.80
	Apr	102.02	231.58	17.00	167.38	239.73	0.08	110.80
FSU-12	Mar	7.70	82.26	0.82	40.73	56.07	28.65	6.06
	Apr	7.71	82.51	0.82	40.43	55.72	29.62	5.70
Russia	Mar	2.47	37.32	0.16	20.87	30.42	7.60	1.92
	Apr	2.44	37.43	0.16	20.65	30.14	8.17	1.71
Ukraine	Mar	3.54	33.25	0.06	10.43	14.00	20.19	2.65
	Apr	3.54	33.39	0.06	10.45	14.03	20.32	2.64

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.

## WASDE - 552 - 22

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

<b>2013/14</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	133.41	990.47	123.95	571.08	948.85	131.10	175.03
United States	20.86	351.27	0.91	128.02	292.97	48.78	31.29
Total Foreign	112.55	639.20	123.04	443.06	655.89	82.32	143.74
Major Exporters 4/	11.12	120.93	0.86	57.30	75.30	40.03	17.58
Argentina	1.31	26.00	0.00	5.80	8.80	17.10	1.41
Brazil	9.15	80.00	0.79	46.00	55.00	20.97	13.97
South Africa	0.66	14.93	0.07	5.50	11.50	1.96	2.20
Major Importers 5/	12.90	120.24	76.07	134.16	185.42	4.44	19.35
Egypt	1.08	5.80	8.73	11.00	13.20	0.00	2.40
European Union 6/	5.15	64.64	15.95	58.00	76.50	2.41	6.83
Japan	1.17	0.00	15.12	11.40	15.00	0.00	1.30
Mexico	1.06	22.88	10.95	15.20	31.70	0.50	2.69
Southeast Asia 7/	2.82	26.78	10.72	26.80	34.90	1.53	3.89
South Korea	1.27	0.08	10.41	7.76	9.89	0.00	1.86
Selected Other							0.00
Canada	1.55	14.19	0.51	7.52	12.70	1.95	1.60
China	67.57	218.49	3.28	150.00	208.00	0.02	81.32
FSU-12	2.00	46.92	0.44	18.36	21.13	24.81	3.42
Ukraine	1.19	30.90	0.07	8.30	9.70	20.00	2.45
<b>2014/15 Est.</b>							
World 3/	175.03	1,012.84	123.47	583.83	980.29	141.67	207.58
United States	31.29	361.09	0.80	135.23	301.85	47.36	43.97
Total Foreign	143.74	651.75	122.67	448.60	678.44	94.31	163.60
Major Exporters 4/	17.58	124.33	2.41	60.10	78.10	54.06	12.15
Argentina	1.41	28.70	0.01	6.00	9.30	18.90	1.91
Brazil	13.97	85.00	0.40	48.00	57.00	34.46	7.91
South Africa	2.20	10.63	2.00	6.10	11.80	0.70	2.33
Major Importers 5/	19.35	133.91	67.75	140.74	192.03	5.89	23.09
Egypt	2.40	5.96	7.83	11.50	13.90	0.01	2.27
European Union 6/	6.83	75.50	8.65	59.50	77.60	4.03	9.35
Japan	1.30	0.00	14.66	11.00	14.60	0.00	1.35
Mexico	2.69	25.48	11.27	17.70	34.45	0.78	4.21
Southeast Asia 7/	3.89	26.81	11.36	29.20	37.20	1.07	3.79
South Korea	1.86	0.08	10.17	8.04	10.25	0.00	1.86
Selected Other							0.00
Canada	1.60	11.49	1.56	7.43	12.82	0.42	1.40
China	81.32	215.65	5.52	140.00	202.00	0.01	100.46
FSU-12	3.42	43.80	0.49	18.74	21.46	23.18	3.07
Ukraine	2.45	28.45	0.03	8.00	9.40	19.66	1.87

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

## WASDE - 552 - 23

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

<b>2015/16 Proj.</b>		<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Domestic Feed</b>	<b>Domestic Total 2/</b>	<b>Exports</b>	<b>Ending Stocks</b>
World 3/	Mar	205.11	969.64	128.90	596.95	967.78	119.73	206.97
	Apr	207.58	972.13	129.96	598.40	970.80	122.34	208.91
United States	Mar	43.97	345.49	1.27	134.63	302.15	41.91	46.67
	Apr	43.97	345.49	1.27	133.36	301.53	41.91	47.29
Total Foreign	Mar	161.14	624.15	127.63	462.33	665.63	77.82	160.30
	Apr	163.60	626.65	128.69	465.04	669.26	80.43	161.63
Major Exporters 4/	Mar	11.23	117.50	4.11	60.50	78.50	45.80	8.54
	Apr	12.15	118.50	4.11	60.50	78.30	47.70	8.75
Argentina	Mar	0.81	27.00	0.01	6.00	9.50	17.00	1.32
	Apr	1.91	28.00	0.01	6.00	9.30	19.00	1.62
Brazil	Mar	7.92	84.00	0.60	49.00	58.00	28.00	6.52
	Apr	7.91	84.00	0.60	49.00	58.00	28.00	6.51
South Africa	Mar	2.50	6.50	3.50	5.50	11.00	0.80	0.70
	Apr	2.33	6.50	3.50	5.50	11.00	0.70	0.63
Major Importers 5/	Mar	22.24	115.09	75.30	140.40	192.83	2.97	16.84
	Apr	23.09	115.28	77.05	141.65	193.08	3.23	19.11
Egypt	Mar	2.27	6.00	8.00	12.10	14.50	0.01	1.76
	Apr	2.27	6.00	8.25	12.10	14.50	0.01	2.01
European Union 6/	Mar	9.35	57.75	16.00	57.50	76.00	1.10	6.00
	Apr	9.35	57.47	15.00	56.00	74.00	1.40	6.41
Japan	Mar	0.50	0.00	14.70	10.40	14.70	0.00	0.50
	Apr	1.35	0.00	14.70	11.00	14.60	0.00	1.45
Mexico	Mar	4.21	23.50	11.50	17.90	34.70	1.00	3.51
	Apr	4.21	24.00	12.00	18.70	35.50	1.00	3.71
Southeast Asia 7/	Mar	3.79	27.66	11.00	30.50	38.60	0.86	2.99
	Apr	3.79	27.64	13.00	31.85	40.15	0.82	3.46
South Korea	Mar	1.86	0.08	10.00	8.00	10.10	0.00	1.84
	Apr	1.86	0.08	10.00	8.00	10.10	0.00	1.84
Selected Other								
Canada	Mar	1.40	13.60	1.00	8.00	13.40	1.00	1.60
	Apr	1.40	13.60	1.00	8.00	13.40	1.00	1.60
China	Mar	100.46	224.58	2.50	152.00	216.00	0.05	111.49
	Apr	100.46	224.58	2.50	154.00	218.00	0.05	109.49
FSU-12	Mar	3.06	39.94	0.49	18.66	21.53	19.50	2.47
	Apr	3.07	40.15	0.50	18.46	21.23	20.05	2.44
Ukraine	Mar	1.87	23.30	0.05	7.00	8.40	15.50	1.32
	Apr	1.87	23.33	0.05	7.00	8.40	15.70	1.15

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

## WASDE - 552 - 24

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

<b>2013/14</b>	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	110.56	478.42	38.40	481.61	42.23	107.37
United States	1.16	6.12	0.73	3.98	3.01	1.03
Total Foreign	109.41	472.30	37.66	477.63	39.22	106.34
Major Exporters 4/	39.41	162.07	0.63	134.19	31.11	36.81
India	25.44	106.65	0.00	98.71	10.62	22.76
Pakistan	0.30	6.80	0.03	2.60	3.20	1.33
Thailand	12.81	20.46	0.30	10.88	10.97	11.72
Vietnam	0.86	28.16	0.30	22.00	6.33	1.00
Major Importers 5/	12.51	64.32	12.42	76.99	1.10	11.15
Brazil	0.53	8.30	0.53	7.90	0.82	0.64
European Union 6/	1.19	1.94	1.53	3.25	0.24	1.16
Indonesia	6.48	36.30	1.23	38.50	0.00	5.50
Nigeria	0.89	2.77	2.80	5.80	0.00	0.66
Philippines	1.49	11.86	1.20	12.85	0.00	1.70
Sel. Mideast 7/	1.50	1.95	3.96	6.12	0.00	1.29
Selected Other						0.00
Burma	0.55	11.96	0.00	10.45	1.69	0.37
C. Amer & Carib 8/	0.48	1.78	1.41	3.19	0.01	0.47
China	46.83	142.53	4.00	146.30	0.26	46.80
Egypt	0.43	4.75	0.03	4.00	0.60	0.60
Japan	2.86	7.93	0.66	8.38	0.06	3.01
Mexico	0.19	0.13	0.69	0.86	0.00	0.15
South Korea	0.78	4.23	0.31	4.42	0.00	0.90

**2014/15 Est.**

World 3/	107.37	478.80	41.06	482.54	43.98	103.62
United States	1.03	7.11	0.78	4.16	3.21	1.55
Total Foreign	106.34	471.69	40.28	478.39	40.77	102.07
Major Exporters 4/	36.81	159.30	0.73	133.83	32.62	30.38
India	22.76	105.48	0.00	98.23	12.24	17.77
Pakistan	1.33	6.90	0.03	2.70	4.00	1.56
Thailand	11.72	18.75	0.30	10.90	9.78	10.10
Vietnam	1.00	28.17	0.40	22.00	6.61	0.96
Major Importers 5/	11.15	64.06	14.13	77.30	1.21	10.84
Brazil	0.64	8.47	0.37	7.93	0.91	0.64
European Union 6/	1.16	1.96	1.70	3.32	0.27	1.24
Indonesia	5.50	35.56	1.20	38.30	0.00	3.96
Nigeria	0.66	2.84	3.50	5.80	0.00	1.19
Philippines	1.70	11.92	1.80	13.20	0.00	2.21
Sel. Mideast 7/	1.29	1.98	3.93	6.08	0.00	1.12
Selected Other						0.00
Burma	0.37	12.60	0.00	10.65	1.75	0.57
C. Amer & Carib 8/	0.47	1.81	1.62	3.38	0.01	0.51
China	46.80	144.56	4.70	148.00	0.43	47.64
Egypt	0.60	4.53	0.03	4.00	0.25	0.92
Japan	3.01	7.85	0.64	8.60	0.07	2.82
Mexico	0.15	0.18	0.69	0.86	0.00	0.15
South Korea	0.90	4.24	0.47	4.42	0.00	1.19

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.



## WASDE - 552 - 25

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

<b>2015/16 Proj.</b>		<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Total /2 Domestic</b>	<b>Exports</b>	<b>Ending Stocks</b>
World 3/	Mar	103.65	471.09	40.02	484.23	41.66	90.51
	Apr	103.62	470.63	39.60	484.08	41.61	90.17
United States	Mar	1.55	6.11	0.76	3.85	3.18	1.39
	Apr	1.55	6.11	0.75	3.85	3.18	1.38
Total Foreign	Mar	102.10	464.98	39.26	480.38	38.48	89.12
	Apr	102.07	464.52	38.85	480.23	38.44	88.79
Major Exporters 4/	Mar	30.25	154.00	0.72	134.80	30.20	19.97
	Apr	30.38	153.60	0.72	134.15	30.40	20.15
India	Mar	17.77	103.00	0.00	98.90	8.60	13.27
	Apr	17.77	103.00	0.00	98.50	9.00	13.27
Pakistan	Mar	1.56	6.90	0.02	2.80	4.60	1.08
	Apr	1.56	6.70	0.02	2.80	4.40	1.08
Thailand	Mar	10.00	15.90	0.30	11.20	10.00	5.00
	Apr	10.10	15.80	0.30	11.00	10.00	5.20
Vietnam	Mar	0.93	28.20	0.40	21.90	7.00	0.63
	Apr	0.96	28.10	0.40	21.85	7.00	0.61
Major Importers 5/	Mar	10.83	62.71	13.94	77.19	1.16	9.13
	Apr	10.84	62.31	14.09	77.19	1.08	8.96
Brazil	Mar	0.69	7.91	0.70	7.94	0.83	0.53
	Apr	0.64	7.60	0.80	7.84	0.75	0.45
European Union 6/	Mar	1.23	2.01	1.50	3.28	0.28	1.18
	Apr	1.24	2.06	1.60	3.38	0.28	1.23
Indonesia	Mar	3.96	35.30	2.00	38.10	0.00	3.16
	Apr	3.96	35.30	2.00	38.10	0.00	3.16
Nigeria	Mar	1.19	2.71	2.50	5.85	0.00	0.55
	Apr	1.19	2.71	2.50	5.85	0.00	0.55
Philippines	Mar	2.21	11.50	2.00	13.25	0.00	2.46
	Apr	2.21	11.35	2.00	13.25	0.00	2.31
Sel. Mideast 7/	Mar	1.06	1.89	4.10	6.13	0.00	0.93
	Apr	1.12	1.89	4.05	6.13	0.00	0.94
Selected Other							
Burma	Mar	0.57	12.20	0.00	10.65	1.80	0.32
	Apr	0.57	12.20	0.00	10.65	1.80	0.32
C. Amer & Carib 8/	Mar	0.47	1.61	1.69	3.33	0.01	0.43
	Apr	0.51	1.63	1.69	3.35	0.01	0.47
China	Mar	47.64	145.77	5.00	150.30	0.35	47.76
	Apr	47.64	145.77	5.00	150.30	0.35	47.76
Egypt	Mar	0.92	4.00	0.03	4.00	0.40	0.54
	Apr	0.92	4.00	0.03	3.80	0.25	0.89
Japan	Mar	3.20	7.65	0.70	8.30	0.08	3.18
	Apr	2.82	7.65	0.70	8.60	0.08	2.49
Mexico	Mar	0.15	0.13	0.70	0.87	0.00	0.11
	Apr	0.15	0.15	0.70	0.87	0.00	0.13
South Korea	Mar	1.19	4.33	0.47	4.39	0.00	1.59
	Apr	1.19	4.33	0.47	4.39	0.00	1.59

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.

## WASDE - 552 - 26

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

<b>2013/14</b>	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	91.66	120.41	41.23	109.92	40.87	-0.36	102.86
United States	3.80	12.91	0.01	3.55	10.53	0.29	2.35
Total Foreign	87.86	107.50	41.22	106.37	30.34	-0.66	100.51
Major Exporters 4/	27.37	57.03	1.36	32.00	26.58	-0.83	28.01
Central Asia 5/	4.21	6.60	3/	2.35	5.05	0.00	3.41
Afr. Fr. Zone 6/	1.30	4.37	3/	0.15	4.13	0.00	1.39
S. Hemis 7/	9.73	14.04	0.29	5.26	7.74	-0.34	11.40
Australia	2.40	4.10	3/	0.04	4.85	-0.20	1.81
Brazil	5.80	8.00	0.15	4.20	2.23	-0.15	7.67
India	11.80	31.00	0.68	23.25	9.26	-0.50	11.46
Major Importers 8/	58.63	47.23	37.59	69.96	2.64	0.17	70.69
Mexico	0.65	0.93	1.04	1.85	0.16	0.03	0.58
China	50.36	32.75	14.12	34.50	0.03	0.00	62.71
European Union 9/	0.41	1.60	0.87	0.85	1.60	0.05	0.38
Turkey	1.32	2.30	4.25	6.30	0.20	0.00	1.36
Pakistan	2.71	9.50	1.20	10.40	0.51	0.03	2.48
Indonesia	0.54	0.03	2.99	3.05	0.01	0.00	0.50
Thailand	0.24	3/	1.55	1.53	0.00	0.03	0.24
Bangladesh	1.17	0.12	5.30	5.30	0.00	0.01	1.27
Vietnam	0.49	0.01	3.20	3.20	0.00	0.00	0.50
<b>2014/15 Est.</b>							
World	102.86	119.07	35.63	110.20	35.38	0.11	111.88
United States	2.35	16.32	0.01	3.58	11.25	0.16	3.70
Total Foreign	100.51	102.75	35.62	106.63	24.13	-0.05	108.18
Major Exporters 4/	28.01	52.62	1.73	32.40	20.65	-0.23	29.54
Central Asia 5/	3.41	6.20	3/	2.46	4.69	0.00	2.45
Afr. Fr. Zone 6/	1.39	5.09	3/	0.14	4.33	0.00	2.00
S. Hemis 7/	11.40	11.02	0.17	4.45	7.05	-0.24	11.32
Australia	1.81	2.30	3/	0.04	2.39	-0.10	1.78
Brazil	7.67	7.00	0.02	3.40	3.91	-0.15	7.53
India	11.46	29.50	1.23	24.50	4.20	0.00	13.49
Major Importers 8/	70.69	46.89	31.82	69.86	2.57	0.17	76.80
Mexico	0.58	1.32	0.83	1.85	0.17	0.03	0.69
China	62.71	30.00	8.28	33.00	0.07	0.00	67.92
European Union 9/	0.38	1.64	0.86	0.87	1.62	0.05	0.33
Turkey	1.36	3.20	3.68	6.40	0.24	0.00	1.60
Pakistan	2.48	10.60	0.84	10.60	0.45	0.03	2.84
Indonesia	0.50	0.01	3.35	3.25	0.01	0.00	0.60
Thailand	0.24	3/	1.48	1.48	0.00	0.03	0.22
Bangladesh	1.27	0.12	5.40	5.50	0.00	0.01	1.28
Vietnam	0.50	3/	4.30	4.10	0.00	0.00	0.70

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

## WASDE - 552 - 27

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

<b>2015/16 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Mar	112.17	100.22	34.92	109.21	34.90	-0.15	103.34
	Apr	111.88	99.80	34.89	109.59	34.84	-0.08	102.22
United States	Mar	3.70	12.94	0.01	3.60	9.50	-0.05	3.60
	Apr	3.70	12.87	0.04	3.60	9.50	0.01	3.50
Total Foreign	Mar	108.47	87.28	34.91	105.61	25.40	-0.11	99.74
	Apr	108.18	86.93	34.85	105.99	25.34	-0.09	98.72
Major Exporters 4/	Mar	29.47	48.56	1.57	32.21	22.40	-0.23	25.22
	Apr	29.54	48.18	1.46	32.18	22.36	-0.23	24.87
Central Asia 5/	Mar	2.45	5.65	3/	2.50	3.85	0.00	1.75
	Apr	2.45	5.65	3/	2.50	3.85	0.00	1.75
Afr. Fr. Zone 6/	Mar	2.03	4.81	3/	0.14	5.13	0.00	1.56
	Apr	2.00	4.54	3/	0.14	4.79	0.00	1.60
S. Hemis 7/	Mar	11.22	10.69	0.22	4.26	7.62	-0.24	10.48
	Apr	11.32	10.59	0.21	4.26	7.67	-0.24	10.43
Australia	Mar	1.78	2.50	3/	0.04	2.75	-0.10	1.59
	Apr	1.78	2.50	3/	0.04	2.75	-0.10	1.59
Brazil	Mar	7.43	6.70	0.05	3.20	4.20	-0.15	6.93
	Apr	7.53	6.60	0.05	3.20	4.30	-0.15	6.83
India	Mar	13.49	26.80	0.90	24.50	5.50	0.00	11.19
	Apr	13.49	26.80	0.80	24.50	5.75	0.00	10.84
Major Importers 8/	Mar	77.02	35.74	31.20	69.07	2.08	0.12	72.69
	Apr	76.80	35.77	31.25	69.47	2.08	0.14	72.14
Mexico	Mar	0.74	0.95	0.98	1.90	0.15	0.03	0.59
	Apr	0.69	0.91	0.98	1.90	0.15	0.03	0.50
China	Mar	67.92	23.80	5.00	32.00	0.20	0.00	64.52
	Apr	67.92	23.80	5.00	32.50	0.20	0.00	64.02
European Union 9/	Mar	0.50	1.20	0.86	0.88	1.22	0.03	0.44
	Apr	0.33	1.28	0.86	0.87	1.22	0.05	0.33
Turkey	Mar	1.60	2.65	3.80	6.40	0.25	0.00	1.40
	Apr	1.60	2.65	3.75	6.30	0.25	0.00	1.45
Pakistan	Mar	2.84	7.00	2.30	9.60	0.25	0.03	2.26
	Apr	2.84	7.00	2.90	10.10	0.25	0.03	2.36
Indonesia	Mar	0.60	0.01	3.10	3.15	0.01	0.00	0.55
	Apr	0.60	0.01	2.70	2.75	0.01	0.00	0.55
Thailand	Mar	0.22	3/	1.43	1.40	0.00	0.03	0.22
	Apr	0.22	3/	1.43	1.40	0.00	0.03	0.22
Bangladesh	Mar	1.28	0.13	5.75	5.85	0.00	0.01	1.30
	Apr	1.28	0.13	5.65	5.75	0.00	0.01	1.30
Vietnam	Mar	0.70	3/	5.20	5.10	0.00	0.00	0.80
	Apr	0.70	3/	5.20	5.10	0.00	0.00	0.80

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

## WASDE - 552 - 28

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

<b>2013/14</b>		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		55.26	282.61	111.85	241.27	275.25	112.70	61.77
United States		3.83	91.39	1.95	47.19	50.09	44.57	2.50
Total Foreign		51.44	191.22	109.90	194.08	225.16	68.13	59.27
Major Exporters 3/		35.01	151.59	0.63	76.47	83.13	62.67	41.43
Argentina		19.47	53.40	0.00	36.17	39.76	7.84	25.27
Brazil		15.36	86.70	0.61	36.86	39.81	46.83	16.02
Paraguay		0.15	8.19	0.01	3.35	3.41	4.80	0.13
Major Importers 4/		13.76	14.48	96.52	91.35	109.13	0.34	15.29
China		12.38	11.95	70.36	68.85	80.60	0.22	13.88
European Union		0.74	1.21	13.29	13.40	14.56	0.06	0.62
Japan		0.18	0.20	2.89	1.97	3.05	0.00	0.23
Mexico		0.10	0.24	3.84	4.03	4.07	0.00	0.12
<b>2014/15 Est.</b>								
World 2/		61.77	319.55	122.08	262.08	299.69	125.97	77.73
United States		2.50	106.88	0.90	50.98	54.93	50.17	5.19
Total Foreign		59.27	212.67	121.17	211.11	244.76	75.81	72.54
Major Exporters 3/		41.43	169.81	0.32	84.52	91.77	68.52	51.27
Argentina		25.27	61.40	0.00	40.24	44.40	10.57	31.70
Brazil		16.02	97.20	0.31	40.44	43.41	50.61	19.50
Paraguay		0.13	8.10	0.01	3.65	3.69	4.49	0.06
Major Importers 4/		15.29	15.42	105.25	98.03	117.20	0.29	18.47
China		13.88	12.15	78.35	74.50	87.20	0.14	17.03
European Union		0.62	1.83	13.39	13.60	15.07	0.12	0.66
Japan		0.23	0.23	3.00	2.15	3.24	0.00	0.22
Mexico		0.12	0.36	3.82	4.18	4.21	0.00	0.08
<b>2015/16 Proj.</b>								
World 2/	Mar	77.14	320.21	128.16	278.04	315.75	130.90	78.87
	Apr	77.73	320.15	129.85	277.66	316.35	132.36	79.02
United States	Mar	5.19	106.93	0.82	50.89	54.43	45.99	12.51
	Apr	5.19	106.93	0.82	50.89	54.42	46.40	12.11
Total Foreign	Mar	71.95	213.27	127.35	227.15	261.32	84.90	66.36
	Apr	72.54	213.22	129.03	226.77	261.92	85.96	66.91
Major Exporters 3/	Mar	50.88	170.41	0.32	90.00	97.33	77.25	47.04
	Apr	51.27	170.91	0.37	90.00	97.47	78.35	46.74
Argentina	Mar	31.80	58.50	0.00	45.70	49.85	11.80	28.65
	Apr	31.70	59.00	0.05	45.70	50.05	11.40	29.30
Brazil	Mar	19.01	100.00	0.30	40.00	43.00	58.00	18.31
	Apr	19.50	100.00	0.30	40.00	43.00	59.50	17.30
Paraguay	Mar	0.06	8.80	0.01	4.10	4.20	4.60	0.06
	Apr	0.06	8.80	0.01	4.10	4.14	4.60	0.13
Major Importers 4/	Mar	18.39	15.48	109.18	106.31	125.81	0.38	16.86
	Apr	18.47	15.41	110.43	105.99	126.15	0.33	17.83
China	Mar	17.03	12.00	82.00	81.80	95.25	0.20	15.58
	Apr	17.03	11.80	83.00	81.80	95.25	0.15	16.43
European Union	Mar	0.58	2.05	13.20	14.30	15.17	0.15	0.51
	Apr	0.66	2.20	13.20	13.80	15.32	0.15	0.59
Japan	Mar	0.22	0.22	2.90	2.02	3.10	0.00	0.24
	Apr	0.22	0.22	3.10	2.20	3.30	0.00	0.24
Mexico	Mar	0.08	0.36	3.85	4.15	4.19	0.00	0.10
	Apr	0.08	0.36	3.95	4.25	4.29	0.00	0.10

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).

## WASDE - 552 - 29

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

<b>2013/14</b>		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		9.64	189.95	57.85	186.54	60.12	10.79
United States		0.25	36.91	0.35	26.81	10.47	0.23
Total Foreign		9.39	153.04	57.51	159.74	49.64	10.56
Major Exporters 3/		6.64	63.07	0.03	20.69	41.66	7.39
Argentina		3.25	27.89	0.00	2.10	24.97	4.07
Brazil		3.10	28.54	0.03	14.65	13.95	3.07
India		0.29	6.64	0.01	3.94	2.74	0.25
Major Importers 4/		1.15	14.52	33.84	47.70	0.36	1.46
European Union		0.27	10.59	18.14	28.44	0.30	0.25
Southeast Asia 5/		0.79	2.44	13.73	15.88	0.06	1.02
<b>2014/15 Est.</b>							
World 2/		10.79	207.34	60.00	202.08	63.65	12.39
United States		0.23	40.88	0.30	29.24	11.93	0.24
Total Foreign		10.56	166.46	59.70	172.84	51.72	12.15
Major Exporters 3/		7.39	67.67	0.03	22.01	44.04	9.04
Argentina		4.07	30.93	0.00	2.30	28.58	4.13
Brazil		3.07	31.30	0.02	15.25	14.39	4.75
India		0.25	5.44	0.01	4.46	1.07	0.17
Major Importers 4/		1.46	15.20	35.81	50.78	0.43	1.27
European Union		0.25	10.74	19.25	29.64	0.36	0.25
Southeast Asia 5/		1.02	2.83	14.86	17.73	0.07	0.92
<b>2015/16 Proj.</b>							
World 2/	Mar	12.15	218.72	64.90	216.36	67.26	12.14
	Apr	12.39	219.05	64.42	216.16	67.08	12.63
United States	Mar	0.24	40.07	0.34	30.21	10.16	0.27
	Apr	0.24	40.07	0.34	30.21	10.16	0.27
Total Foreign	Mar	11.91	178.65	64.56	186.15	57.10	11.87
	Apr	12.15	178.99	64.08	185.95	56.92	12.35
Major Exporters 3/	Mar	8.67	71.50	0.03	23.03	48.55	8.61
	Apr	9.04	71.22	0.03	22.83	48.50	8.96
Argentina	Mar	4.16	35.38	0.00	2.40	32.80	4.34
	Apr	4.13	35.38	0.00	2.40	32.80	4.31
Brazil	Mar	4.34	30.96	0.02	15.55	15.60	4.17
	Apr	4.75	30.96	0.02	15.55	15.60	4.58
India	Mar	0.18	5.16	0.01	5.08	0.15	0.11
	Apr	0.17	4.88	0.01	4.88	0.10	0.07
Major Importers 4/	Mar	1.31	16.00	38.60	54.18	0.48	1.25
	Apr	1.27	15.66	38.45	53.72	0.47	1.19
European Union	Mar	0.24	11.30	20.70	31.64	0.40	0.19
	Apr	0.25	10.90	20.70	31.24	0.40	0.21
Southeast Asia 5/	Mar	0.94	3.18	16.05	19.18	0.08	0.91
	Apr	0.92	3.09	15.90	18.98	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.

## WASDE - 552 - 30

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

<b>2013/14</b>		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.88	45.12	9.28	45.21	9.46	3.61
United States		0.75	9.13	0.08	8.58	0.85	0.53
Total Foreign		3.13	35.99	9.21	36.63	8.61	3.09
Major Exporters 3/		0.86	16.40	0.34	10.38	6.23	0.99
Argentina		0.26	6.79	0.01	2.73	4.09	0.24
Brazil		0.40	7.07	0.00	5.71	1.38	0.39
European Union		0.21	2.55	0.33	1.95	0.77	0.37
Major Importers 4/		1.42	14.22	4.59	18.69	0.21	1.34
China		1.02	12.34	1.35	13.65	0.09	0.97
India		0.25	1.48	1.83	3.30	0.00	0.26
North Africa 5/		0.15	0.41	1.41	1.74	0.11	0.12
<b>2014/15 Est.</b>							
World 2/		3.61	49.04	10.01	47.87	11.10	3.69
United States		0.53	9.71	0.12	8.60	0.91	0.84
Total Foreign		3.09	39.33	9.89	39.27	10.19	2.85
Major Exporters 3/		0.99	18.03	0.29	10.73	7.61	0.96
Argentina		0.24	7.69	0.02	2.50	5.09	0.35
Brazil		0.39	7.76	0.01	6.28	1.51	0.37
European Union		0.37	2.58	0.25	1.95	1.01	0.24
Major Importers 4/		1.34	15.03	5.21	20.23	0.18	1.18
China		0.97	13.35	0.77	14.20	0.11	0.78
India		0.26	1.21	2.80	4.00	0.00	0.27
North Africa 5/		0.12	0.47	1.64	2.03	0.07	0.13
<b>2015/16 Proj.</b>							
World 2/	Mar	3.62	52.01	11.26	51.28	11.95	3.65
	Apr	3.69	52.10	11.35	51.20	12.20	3.74
United States	Mar	0.84	9.86	0.14	8.89	0.95	0.99
	Apr	0.84	9.86	0.14	8.89	0.95	0.99
Total Foreign	Mar	2.78	42.15	11.12	42.39	11.00	2.66
	Apr	2.85	42.24	11.21	42.31	11.24	2.74
Major Exporters 3/	Mar	0.81	19.11	0.17	11.03	8.32	0.74
	Apr	0.96	19.04	0.27	10.88	8.52	0.88
Argentina	Mar	0.25	8.71	0.01	2.66	5.93	0.38
	Apr	0.35	8.74	0.01	2.56	6.13	0.41
Brazil	Mar	0.27	7.68	0.01	6.37	1.39	0.21
	Apr	0.37	7.68	0.01	6.37	1.39	0.31
European Union	Mar	0.29	2.72	0.15	2.00	1.00	0.16
	Apr	0.24	2.62	0.25	1.95	1.00	0.16
Major Importers 4/	Mar	1.22	16.30	6.18	22.30	0.21	1.19
	Apr	1.18	16.22	6.18	22.26	0.19	1.13
China	Mar	0.85	14.66	0.85	15.45	0.08	0.82
	Apr	0.78	14.66	0.82	15.45	0.11	0.69
India	Mar	0.25	1.15	3.70	4.85	0.00	0.25
	Apr	0.27	1.09	3.70	4.75	0.00	0.30
North Africa 5/	Mar	0.13	0.50	1.63	2.00	0.13	0.12
	Apr	0.13	0.47	1.66	2.06	0.08	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.

WASDE - 552 - 31

U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk	
		<i>Million Pounds</i>								<i>Mil doz</i>	<i>Bil lbs</i>
2014	Annual	24,252	22,843	47,345	38,565	5,756	44,842	92,187	8,431	206.1	
2015	I	5,664	6,161	11,883	9,718	1,429	11,273	23,156	2,078	51.9	
	II	5,855	5,925	11,839	10,021	1,389	11,542	23,381	1,991	53.7	
	III	6,066	5,957	12,080	10,372	1,352	11,857	23,937	1,929	51.7	
	IV	6,105	6,456	12,620	9,937	1,458	11,526	24,146	1,980	51.3	
	Annual										
	Mar Est.	23,690	24,499	48,422	40,048	5,627	46,198	94,619	7,977	208.6	
	Apr Est.	23,690	24,499	48,422	40,048	5,627	46,198	94,619	7,977	208.6	
2016	I	5,945	6,240	12,243	10,100	1,425	11,650	23,893	2,025	52.8	
	II*	6,190	5,935	12,183	10,200	1,475	11,815	23,998	2,035	54.1	
	III*	6,395	6,170	12,621	10,500	1,525	12,165	24,786	2,085	52.5	
	IV*	6,295	6,625	12,980	10,300	1,585	12,020	25,000	2,160	52.4	
	Annual										
	Mar Proj.	24,540	25,025	49,798	41,100	6,010	47,650	97,448	8,305	211.6	
	Apr Proj.	24,825	24,970	50,027	41,100	6,010	47,650	97,677	8,305	211.8	

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

U.S. Quarterly Prices for Animal Products

Year and Quarter		Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
		<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2014	Annual	154.56	76.03	104.9	107.6	142.3	23.97
2015	I	162.43	48.47	97.0	99.6	146.9	17.00
	II	158.11	53.20	104.2	108.5	170.3	16.70
	III	144.22	54.59	83.7	126.4	235.7	16.93
	IV	127.71	44.66	77.2	130.1	174.1	17.70
	Annual						
	Mar Est.	148.12	50.23	90.5	116.2	181.8	17.08
	Apr Est.	148.12	50.23	90.5	116.2	181.8	17.08
2016	I	134.81	44.63	84.6	114.7	121.5	15.60-15.70
	II*	132-138	48-50	84-88	114-118	85-89	14.40-14.80
	III*	128-138	48-52	85-91	106-114	86-92	14.60-15.30
	IV*	129-139	41-45	84-90	111-121	106-114	15.30-16.30
	Annual						
	Mar Proj.	133-142	46-49	84-88	111-117	137-145	14.95-15.55
	Apr Proj.	131-137	46-48	84-88	111-117	100-104	15.00-15.50

\*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.

## WASDE - 552 - 32

## U.S. Meats Supply and Use

		Beginning Production		Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita	
		stocks	1/							2/ 3/
<i>Million Pounds /4</i>										
Beef	2014	584	24,320	2,947	27,850	2,573	591	24,687	54.1	
	2015 Est.	Mar	591	23,755	3,370	27,716	2,266	683	24,767	53.9
		Apr	591	23,755	3,370	27,716	2,266	683	24,767	53.9
	2016 Proj.	Mar	683	24,604	2,845	28,132	2,475	600	25,057	54.3
		Apr	683	24,889	2,900	28,472	2,455	630	25,387	55.0
Pork	2014	618	22,861	1,008	24,486	4,857	559	19,071	46.4	
	2015 Est.	Mar	559	24,517	1,111	26,187	4,941	590	20,656	49.9
		Apr	559	24,517	1,111	26,187	4,941	590	20,656	49.8
	2016 Proj.	Mar	590	25,043	1,100	26,733	5,100	625	21,008	50.4
		Apr	590	24,988	1,180	26,758	5,200	625	20,933	50.2
Total Red Meat 5/	2014	1,230	47,441	4,149	52,820	7,436	1,190	44,195	101.7	
	2015 Est.	Mar	1,190	48,515	4,695	54,400	7,212	1,320	45,868	105.0
		Apr	1,190	48,515	4,695	54,400	7,212	1,320	45,868	104.9
	2016 Proj.	Mar	1,320	49,891	4,140	55,351	7,585	1,265	46,501	105.9
		Apr	1,320	50,120	4,283	55,723	7,663	1,296	46,764	106.4
Broiler	2014	669	38,153	117	38,938	7,301	680	30,957	83.3	
	2015 Est.	Mar	680	39,620	130	40,430	6,319	832	33,279	89.0
		Apr	680	39,620	130	40,430	6,319	832	33,279	88.9
	2016 Proj.	Mar	832	40,660	123	41,616	6,740	690	34,186	90.8
		Apr	832	40,660	123	41,616	6,740	665	34,211	90.9
Turkey	2014	237	5,756	28	6,021	805	193	5,022	15.7	
	2015 Est.	Mar	193	5,627	45	5,865	533	201	5,131	16.0
		Apr	193	5,627	45	5,865	533	201	5,131	16.0
	2016 Proj.	Mar	201	6,010	43	6,254	655	250	5,349	16.5
		Apr	201	6,010	43	6,254	610	225	5,419	16.8
Total Poultry 6/	2014	912	44,429	147	45,488	8,216	877	36,395	100.3	
	2015 Est.	Mar	877	45,769	177	46,822	6,997	1,041	38,785	106.1
		Apr	877	45,769	177	46,822	6,997	1,041	38,785	106.0
	2016 Proj.	Mar	1,041	47,210	167	48,418	7,531	948	39,939	108.6
		Apr	1,041	47,210	169	48,420	7,486	899	40,035	108.9
Red Meat & Poultry	2014	2,142	91,870	4,297	98,308	15,652	2,066	80,590	202.0	
	2015 Est.	Mar	2,066	94,284	4,872	101,222	14,209	2,361	84,652	211.1
		Apr	2,066	94,284	4,872	101,222	14,209	2,361	84,652	210.9
	2016 Proj.	Mar	2,361	97,101	4,307	103,769	15,116	2,213	86,440	214.5
		Apr	2,361	97,330	4,452	104,143	15,149	2,195	86,799	215.3

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



## WASDE - 552 - 33

## U.S. Egg Supply and Use

	2013	2014	2015 Est.	2015 Est.	2016 Proj.	2016 Proj.
			Mar	Apr	Mar	Apr
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	20.8	23.0	23.3	23.3	31.1	31.1
Production	8,148.7	8,431.4	7,977.3	7,977.3	8,305.0	8,305.0
Imports	16.9	34.7	123.3	123.3	110.0	110.0
Total Supply	8,186.4	8,489.1	8,123.9	8,123.9	8,446.1	8,446.1
Use						
Exports	371.8	393.8	317.6	317.6	320.0	315.0
Hatching Use	964.8	980.7	995.4	995.4	1,015.0	1,015.0
Ending Stocks	23.0	23.3	31.1	31.1	26.0	26.0
Disappearance						
Total	6,826.7	7,091.3	6,779.8	6,779.8	7,085.1	7,090.1
Per Capita (number)	258.6	266.6	253.2	252.9	263.0	263.2

## U.S. Milk Supply and Use

	2013	2014	2015 Est.	2015 Est.	2016 Proj.	2016 Proj.
			Mar	Apr	Mar	Apr
Milk	<i>Billion Pounds</i>					
Production	201.2	206.1	208.6	208.6	211.6	211.8
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	12.2	11.2	11.2	11.2	13.3	13.3
Marketings	200.3	205.1	207.7	207.7	210.6	210.9
Imports	3.7	4.3	5.7	5.7	7.0	7.5
Total Cml. Supply	216.2	220.6	224.6	224.6	230.9	231.7
Fat Basis Use						
Commercial Exports	12.4	12.4	8.8	8.8	8.2	8.4
Ending Commercial Stocks	11.2	11.2	13.3	13.3	12.4	12.7
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	192.6	196.9	202.5	202.5	210.3	210.6
Skim-solid Basis Supply						
Beg. Commercial Stocks	12.4	11.7	13.1	13.1	13.9	13.9
Marketings	200.3	205.1	207.7	207.7	210.6	210.9
Imports	5.3	5.6	5.9	5.9	6.4	6.2
Total Cml. Supply	217.9	222.4	226.7	226.7	230.8	230.9
Skim-solid Basis Use						
Commercial Exports	38.6	39.1	37.3	37.3	36.3	36.2
Ending Commercial Stocks	11.7	13.1	13.9	13.9	14.1	14.1
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	167.7	170.2	175.5	175.5	180.5	180.6

Note: Totals may not add due to rounding.

## WASDE - 552 - 34

## U.S. Dairy Prices

	2013	2014	2015 Est. Mar	2015 Est. Apr	2016 Proj. Mar	2016 Proj. Apr
Product Prices 1/	<i>Dollars Per Pound</i>					
Cheese	1.7683	2.1551	1.6454	1.6454	1.505- 1.565	1.510- 1.560
Butter	1.5451	2.1361	2.0670	2.0670	2.010- 2.100	2.005- 2.085
Nonfat Dry Milk	1.7066	1.7682	0.9016	0.9016	0.770- 0.820	0.760- 0.800
Dry Whey	0.5902	0.6538	0.3804	0.3804	0.230- 0.260	0.230- 0.260
	<i>Dollars Per Cwt</i>					
Milk Prices 2/						
Class III	17.99	22.34	15.80	15.80	13.60- 14.20	13.65- 14.15
Class IV	19.05	22.09	14.35	14.35	13.05- 13.75	12.90- 13.50
All Milk 3/	20.05	23.97	17.08	17.08	14.95- 15.55	15.00- 15.50

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.

## WASDE - 552 - 35

## Reliability of April Projections 1/

Note: Tables on pages 35-37 present a record of the April 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 0.5 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 0.9 percent. The average difference between the April projection and the final estimate is 2 million tons, ranging from 0.1 million to 6.8 million tons. The April projection has been below the estimate 22 times and above 12 times.

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average			Years	
<i>Percent</i>			<i>Million Metric Tons</i>			Below Final	Above Final
<b>WHEAT</b>							
Production							
World	0.5	0.9	2.0	0.1	6.8	22	12
U.S.	0.1	0.2	0.0	0.0	0.3	14	9
Foreign	0.6	1.0	2.0	0.2	6.8	22	12
Exports							
World	4.0	6.8	4.1	0.4	14.3	27	7
U.S.	2.6	4.4	0.6	0.0	2.1	15	19
Foreign	5.2	8.8	4.1	0.3	13.3	27	7
Domestic Use							
World	0.8	1.4	3.7	0.1	9.4	15	19
U.S.	3.3	5.6	0.8	0.0	2.2	13	21
Foreign	0.8	1.3	3.5	0.0	9.6	15	19
Ending Stocks							
World	3.3	5.7	3.9	0.0	14.5	23	10
U.S.	8.7	14.8	1.0	0.0	4.1	23	11
Foreign	3.7	6.2	3.4	0.0	12.6	24	9
<b>COARSE GRAINS 2/</b>							
Production							
World	0.9	1.6	7.4	0.3	19.2	28	6
U.S.	0.2	0.3	0.1	0.0	1.3	14	7
Foreign	1.3	2.2	7.5	0.3	19.2	28	6
Exports							
World	4.8	8.2	4.6	0.1	21.8	25	9
U.S.	6.5	11.0	2.6	0.0	7.2	18	16
Foreign	7.4	12.6	4.0	0.3	21.2	27	7
Domestic Use							
World	0.8	1.4	5.1	0.0	20.0	14	20
U.S.	2.5	4.2	3.3	0.1	16.8	13	21
Foreign	0.9	1.6	4.8	0.2	17.3	20	14
Ending Stocks							
World	8.0	13.5	9.9	0.3	27.0	29	5
U.S.	11.8	20.0	3.9	0.1	12.1	18	16
Foreign	10.4	17.7	7.8	0.5	24.2	28	6
<b>RICE, milled</b>							
Production							
World	1.3	2.3	3.4	0.2	13.3	28	6
U.S.	1.4	2.4	0.0	0.0	0.2	11	5
Foreign	1.3	2.3	3.4	0.1	13.3	28	6
Exports							
World	8.2	13.9	1.4	0.1	4.5	28	6
U.S.	6.4	10.8	0.1	0.0	0.5	15	16
Foreign	9.1	15.4	1.3	0.0	4.4	28	6
Domestic Use							
World	1.0	1.7	2.6	0.1	8.7	25	9
U.S.	7.0	11.8	0.2	0.0	0.5	12	21
Foreign	1.0	1.7	2.6	0.2	8.8	25	9
Ending Stocks							
World	7.2	12.3	2.9	0.1	13.2	23	11
U.S.	19.5	33.2	0.2	0.0	0.4	21	13
Foreign	7.6	12.9	2.9	0.1	12.8	22	12

1/ Footnotes at end of table.

CONTINUED

## WASDE - 552 - 36

## Reliability of April Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
<b>SOYBEANS</b>	<i>Percent</i>			<i>Million Metric Tons</i>			
Production							
World	1.7	2.9	2.3	0.2	7.9	20	14
U.S.	1.4	2.3	0.6	0.0	2.5	15	12
Foreign	2.8	4.8	2.1	0.0	8.1	21	13
Exports							
World	5.2	8.9	2.4	0.1	10.3	22	12
U.S.	5.3	9.0	1.1	0.0	3.0	24	10
Foreign	12.1	20.5	2.1	0.2	8.8	19	15
Domestic Use							
World	1.8	3.1	2.5	0.0	10.3	20	14
U.S.	2.3	3.9	0.8	0.1	2.4	23	11
Foreign	2.2	3.8	2.1	0.0	10.4	18	16
Ending Stocks							
World	11.9	20.1	2.9	0.3	12.0	19	15
U.S.	28.6	48.5	1.5	0.1	4.9	12	22
Foreign	12.8	21.8	2.3	0.0	7.2	21	13
<b>COTTON</b>	<i>Million 480-Pound Bales</i>						
Production							
World	1.6	2.7	1.1	0.0	5.2	26	7
U.S.	0.3	0.5	0.0	0.0	0.2	15	11
Foreign	1.9	3.2	1.1	0.0	5.1	25	8
Exports							
World	4.3	7.3	1.0	0.1	4.2	21	13
U.S.	4.7	8.0	0.4	0.0	1.4	14	17
Foreign	5.4	9.2	0.9	0.1	3.9	21	13
Domestic Use							
World	1.6	2.7	1.2	0.0	4.6	19	15
U.S.	3.1	5.3	0.2	0.0	0.6	18	12
Foreign	1.6	2.7	1.2	0.2	4.5	19	15
Ending Stocks							
World	7.0	11.9	2.5	0.0	8.2	24	10
U.S.	12.7	21.6	0.4	0.0	1.6	13	21
Foreign	7.6	12.9	2.5	0.1	8.0	22	12

1/ Marketing years 1981/82 through 2014/15 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2014/15. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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## Reliability of United States April 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
<b>CORN</b>	<i>Percent</i>		<i>Million Bushels</i>				
Production	0.2	0.3	2	0	38	1	2
Exports	6.4	10.8	91	13	209	15	19
Domestic Use	2.3	3.9	114	5	474	14	20
Ending Stocks	13.5	22.9	156	3	470	18	16
<b>SORGHUM</b>							
Production	0.2	0.3	0	0	4	0	2
Exports	11.9	20.3	20	0	72	23	10
Domestic Use	9.6	16.2	24	0	158	13	20
Ending Stocks	37.8	64.2	22	0	148	15	18
<b>BARLEY</b>							
Production	0.7	1.2	1	0	11	14	4
Exports	13.1	22.3	4	0	13	10	20
Domestic Use	4.2	7.1	10	0	64	15	17
Ending Stocks	11.0	18.6	12	0	52	22	11
<b>OATS</b>							
Production	0.3	0.6	0	0	2	4	4
Exports	35.2	59.7	1	0	3	6	6
Domestic Use	3.6	6.0	8	0	26	12	20
Ending Stocks	12.7	21.5	9	1	30	21	13
<b>SOYBEAN MEAL</b>			<i>Thousand Short Tons</i>				
Production	2.7	4.5	798	35	2,153	27	7
Exports	8.0	13.6	503	25	1,700	28	6
Domestic Use	2.3	3.8	511	100	2,066	24	10
Ending Stocks	35.9	61.0	66	0	214	13	19
<b>SOYBEAN OIL</b>			<i>Million Pounds</i>				
Production	2.7	4.6	383	15	1,058	27	7
Exports	15.7	26.6	207	0	650	22	11
Domestic Use	2.0	3.3	236	0	562	20	13
Ending Stocks	17.3	29.3	240	5	753	23	11
<b>ANIMAL PROD. 3/</b>			<i>Million Pounds</i>				
Beef	2.4	4.1	498	19	1,388	23	11
Pork	2.2	3.7	291	10	983	23	11
Broilers	1.4	2.3	278	6	675	23	11
Turkeys	2.6	4.5	103	3	398	19	15
			<i>Million Dozen</i>				
Eggs	1.6	2.7	83	10	433	23	11
			<i>Billion Pounds</i>				
Milk	1.2	2.0	1.4	0.0	5.2	17	14

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2014/15 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2014/15. Calendar years 1983 through 2014 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1983-2014.

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## Related USDA Reports

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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>.

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## Supply and Demand Database

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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.

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## Foreign Production Assessments

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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/](http://www.pecad.fas.usda.gov/).

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## Metric Conversion Factors

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**1 Hectare = 2.4710 Acres**

**1 Kilogram = 2.20462 Pounds**

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



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## World Agricultural Supply and Demand Estimates

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