

World Agricultural Supply and Demand Estimates

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**Office of the
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Note: This report presents USDA's initial assessment of U.S. and world crop supply and demand prospects and U.S. prices for 2015/16. Also presented are the first calendar-year 2016 projections of U.S. livestock, poultry, and dairy products. Because spring planting is still underway in the Northern Hemisphere and remains several months away in the Southern Hemisphere, these projections are highly tentative. Forecasts for U.S. winter wheat area, yield, and production are from the May 12 *Crop Production* report. For other U.S. crops, the March 31 *Prospective Plantings* report is used for planted acreage. Methods used to project 2015/16 harvested acreage and yield are noted in each table.

WHEAT: U.S. wheat supplies for 2015/16 are projected up 6 percent from 2014/15 on higher beginning stocks and production. All wheat production is projected at 2,087 million bushels, up 3 percent. The all wheat yield is projected at 43.5 bushels per acre, down slightly from the previous year. The survey-based forecast for 2015/16 all winter wheat production is up 7 percent with both higher yields and harvested area. A decline in Soft Red Winter wheat harvested area is more than offset by increased Hard Red Winter (HRW) wheat harvested area. This year's HRW yield is above last year's low level, but drought and winterkill have adversely affected the crop again. White Winter wheat production is projected up 10 percent from last year mainly on higher yields. Spring wheat production for 2015/16 is projected to decline 5 percent on an assumed return to trend yields from last year's near-record level, more than offsetting a slight increase in harvested area.

Total U.S. wheat use for 2015/16 is projected up 4 percent from the previous year on higher exports, feed and residual use, and food use. The 2015/16 exports are projected at 925 million bushels, up 65 million bushels from the previous year's low level but still below the 5 year-average. Large supplies in several major competing countries will continue to limit U.S. exports. Feed and residual use is projected up 20 million bushels on increased supplies. U.S. ending stocks are projected to rise 84 million bushels to 793 million, the highest since the 2010/11 crop year. The all wheat season-average farm price is projected at \$4.50 to \$5.50 per bushel.

Global wheat supplies are projected to rise fractionally from 2014/15 as increased beginning stocks more than offset a slight decline in production from the previous year's record. Total wheat production is projected at 718.9 million tons, the second highest total on record. Foreign production is down 9.2 million tons with reductions for EU, India, Russia, and Ukraine more than offsetting increases for China, Turkey, Morocco, Australia, Iran, and Syria. Global wheat consumption for 2015/16 is projected slightly higher than in 2014/15 with higher food use more than offsetting a reduction in world wheat feeding. Global import demand for 2015/16 is lower with the largest reductions coming from Turkey, Iran, Morocco, and Syria all on greatly improved crop prospects. Exports are lower for Canada, India, EU, Russia, and Ukraine, but higher for Argentina and Australia. Global ending stocks for 2014/15 are projected at 203.3 million tons, up 2.4 million from 2014/15.

COARSE GRAINS: U.S. feed grain supplies for 2015/16 are projected to slightly exceed the record level of 2014/15 as larger beginning stocks more than offset lower expected production. Corn production is projected at 13.6 billion bushels, down 586 million from the record 2014/15 crop with a lower forecast area and yield. The U.S. corn yield is projected at 166.8 bushels per acre, down 4.2 bushels from the 2014/15 record based on a weather adjusted yield trend that assumes normal summer weather. The 2015 yield outlook is not raised, despite the rapid pace of late-April and early-

May planting, as more than 90 percent of the variability in the corn yield is determined by July precipitation and temperatures in the Midwest, which are unknowable at this time. Corn supplies for 2015/16 are projected at a record 15.5 billion bushels, up just slightly from 2014/15.

U.S. corn use for 2015/16 is projected at a record 13.8 billion bushels, 1 percent higher than this month's revised projection for 2014/15. Feed and residual use for 2015/16 is projected 50 million bushels higher with animal numbers up from 2014/15. Corn used to produce ethanol in 2015/16 is expected to be unchanged as projected gasoline consumption during the 2015/16 marketing year is nearly identical to 2014/15. Corn use in other food, seed, and industrial categories in 2015/16 is projected slightly higher than this month's lower forecast for 2014/15. Exports for 2015/16 are projected 75 million bushels higher on the year with the 2014/15 projection raised 25 million bushels this month. More competitive prices and growth in world demand support gains in U.S. exports for 2015/16, but large foreign supplies limit growth in the U.S. share of global trade. Corn ending stocks for 2015/16 are projected at 1.7 billion bushels, down 105 million from the 2014/15 projection. The season-average 2015/16 farm price is projected at \$3.20 to \$3.80 per bushel, down 15 cents at the midpoint from this month's lowered outlook for 2014/15. Forward pricing the 2015 crop have been at substantially lower levels than similar bids offered for the 2014 crop.

Global coarse grain supplies for 2015/16 are projected at a record 1,505.1 million tons, up 9.6 million tons from 2014/15 with the increase mainly reflecting larger corn beginning stocks and production for China. Global corn production for 2015/16 is projected at 989.8 million tons, down from the 2014/15 record, largely reflecting the smaller projected U.S. crop. Declines in 2015/16 corn production are also expected for EU, Brazil, Ukraine, and Mexico. In addition to China, where corn production is projected up 12.3 million tons, corn production is expected higher for South Africa, India, Canada, Russia, and Argentina.

Global corn consumption for 2015/16 is projected at a record 990.4 million tons, 13.0 million tons higher than in 2014/15, with notable increases for China, Brazil, Saudi Arabia, Argentina, Egypt, Canada, India, Indonesia, Iran, and Mexico. Corn imports for 2015/16 are projected higher year-to-year for EU, Saudi Arabia, Egypt, South Korea, and Mexico. Corn exports are lowered for Ukraine, Brazil, and EU, but raised for South Africa, Argentina, and India compared with 2014/15. Global corn ending stocks for 2015/16 are projected at 191.9 million tons, down 0.6 million from 2014/15.

RICE: U.S. 2015/16 all rice supplies are forecast up 3 percent from 2014/15 and total use is up 2 percent. This will lead to an 11 percent increase in 2015/16 ending stocks projected at 47.4 million cwt. Beginning stocks for 2015/16 are forecast at 42.9 million cwt. Projected 2015/16 imports at a record 24.5 million cwt. U.S. rice production for 2015/16 is projected at 219.0 million cwt. Long-grain production is projected at 162.0 million cwt, and combined medium- and short-grain production at 57.0 million. All rice harvested area is estimated at 2.90 million acres. Long-grain harvested area is 2.19 million acres. Combined medium- and short-grain harvested area is 0.71 million acres. The drought-induced drop in California medium- and short-grain area has attracted more acres of medium-grain rice in the Delta where plantings in 2015 are projected up 3 percent. U.S. all rice average yield is projected at 7,562 pounds per acre, nearly the same as last year.

U.S. 2015/16 all rice total use is projected at 239.0 million cwt with domestic and residual use at 131.0 million and exports at 108.0 million. Long-grain rice exports are projected at 76.0 million cwt, and medium- and short-grain rice exports at 32.0 million. U.S. all rice ending stocks for 2015/16 are projected at 47.4 million cwt with long-grain ending stocks at 34.1 million cwt, and medium- and short-grain rice stocks at 11.0 million.

The U.S. 2015/16 long-grain rice season-average farm price is projected at \$10.00 to \$11.00 per cwt, compared to a revised \$11.80 to \$12.20 for the previous year. The medium- and short-grain price is projected at \$17.80 to \$18.80 per cwt, compared to a revised \$17.80 to \$18.20 for the year earlier. The 2015/16 all rice price is projected at \$12.30 to \$13.30 per cwt, compared to a revised \$13.20 to \$13.60

per cwt for 2014/15. The California medium- and short-grain price is expected to strengthen slightly, and the Other States price is unchanged from 2014/15.

Global 2015/16 total rice ending stocks are expected to drop 6.9 million tons to 91.5 million tons with a stocks-to-use ratio of 18.7 percent, the lowest since 2006/07. World rice production is projected at a record 482.1 million tons. Global consumption is projected at a record 489.0 million tons. Global exports in 2015/16 are projected at 42.4 million tons. Exports in 2015/16 will be down from the previous year for India and Pakistan, but up for Burma, Cambodia, and the United States. Thailand's exports are unchanged at 11.0 million tons. Larger 2015/16 imports are projected for China and the Middle East. Global 2015/16 ending stocks are projected at 91.5 million tons, the lowest stocks since 2007/08. The global stocks-to-use ratio at 18.7 percent is the lowest since 2006/07. The largest year-to-year stocks reductions occur in India, Thailand, Indonesia, and China.

OILSEEDS: U.S. oilseed production for 2015/16 is projected at 114.1 million tons, down 2.6 percent from 2014/15 mainly on lower soybean production. Soybean production is projected at 3,850 million bushels, down 119 million from the 2014 crop with record harvested area more than offset by lower yields. Harvested area is projected at 83.7 million acres based on a 5-year average harvested-to-planted ratio and planted area of 84.6 million acres. The soybean yield is projected at a trend level of 46.0 bushels per acre, down 1.8 bushels from last year's record. Supplies are projected at 4,230 million bushels, up 3.4 percent from 2014/15 with increased beginning stocks more than offsetting lower production.

The U.S. soybean crush for 2015/16 is projected at 1,825 billion bushels, up 20 million from 2014/15. U.S. soybean meal use is projected to increase 3.2 percent in line with expected gains in U.S. meat production. Despite lower prices, soybean meal exports are projected to decline with increased exports from South America and India accounting for most of the gains in global soybean meal trade. Soybean exports are projected at 1,775 million bushels, down 25 million from 2014/15 despite record supplies. Competition from record supplies in South America is expected to limit U.S. exports during the first half of the 2015/16 marketing year. With larger supplies and lower use, U.S. ending stocks for 2015/16 are projected at 500 million bushels, up 150 million from 2014/15. The U.S. season-average soybean price for 2015/16 will decline to \$8.25 to \$9.75 per bushel compared with \$10.05 in 2014/15. Soybean meal prices are forecast at \$305 to \$345 per short ton compared with \$365 in 2014/15. Soybean oil prices are forecast at 29.5 to 32.5 cents per pound compared with 32.0 cents in 2014/15.

Global oilseed production for 2015/16 is projected at 531.2 million tons, slightly below 2014/15. Global soybean production is projected at 317.3 million tons, almost unchanged from 2014/15 with gains for Brazil, India, Paraguay, and Ukraine offset by reductions for the United States, Argentina, and China. The Argentina soybean crop is projected at 57.0 million tons, down 1.5 million from 2014/15 with higher area but lower yields. The Brazil soybean crop is projected at a record 97.0 million tons, up 2.5 million on higher area. China soybean production is projected at 11.5 million tons, down 0.85 million as producers shift to more profitable crops. Total oilseed supplies are up 2.8 percent from 2014/15. With crush projected to increase 2.3 percent, global oilseed ending stocks are projected at 107.4 million tons, up 8.3 million from the revised 2014/15 stock estimate.

Global protein meal consumption is projected to increase 3.4 percent in 2015/16. Protein meal consumption is projected to increase 3.0 percent in China, accounting for 24 percent of global protein consumption gains. Global soybean exports are projected at 122 million tons, up 3.8 percent from 2014/15. China soybean imports are projected at 77.5 million tons, up 4 million from the revised 2014/15 projection. Global vegetable oil consumption is projected to increase 3.6 percent in 2015/16 led by increases for China, India, and Indonesia.

SUGAR: Total production for 2015/16 is forecast at 8.450 million short tons, raw value (STRV), a decrease of 76,000 from 2014/15. Beet sugar production for the 2015/16 August-July period will total about 4.900 million STRV, but fiscal year 2015/16 production is forecast at 4.770 million as 11 percent

of the 2015/16 sugarbeet crop will be harvested in August-September and thus will be accounted for in the estimate of the fiscal year 2014/15 crop. Cane sugar production is forecast at 3.680 million STRV, down 85,000 as production yields return to trend and area remains about the same as 2014/15.

U.S. 2015/16 imports are forecast at 3.810 million STRV. Tariff-rate quota imports are forecast at statutory levels consistent with international agreements. Shortfall is forecast at 99,208 STRV, the same as estimated for 2014/15. The additional specialty sugar TRQ has not been established and is set at zero. Imports from Mexico are forecast at 2.116 million STRV. Deliveries for human consumption are forecast at 11.985 million STRV, 126,000 higher than 2014/15. Ending stocks are forecast at 1.547 million STRV, implying an ending stocks-to-use ratio of 12.6 percent.

Mexico 2015/16 sugar production is forecast at 6.000 million metric tons (MT), the same as 2014/15 but assuming about 20,000 fewer hectares to be harvested and a greater sugar yield per harvested hectare. Exports to the United States for 2015/16 are forecast at 1.811 million MT, based on the terms of the Agreement Suspending the Countervailing Duty Investigations on Sugar from Mexico ("Target Quantity of U.S. Needs"). Although the U.S. additional specialty sugar TRQ has not been established, for purposes of the U.S. Needs calculation, it is assumed at the same level as in 2014/15. Deliveries for human consumption for 2015/16 are forecast at 4.250 million MT, the same as in 2014/15. Ending stocks are forecast residually at 667,604 MT, implying a lower than historical average stocks-to-consumption ratio of 15.7 percent.

LIVESTOCK, POULTRY, AND DAIRY: Total U.S. red meat and poultry production in 2016 is projected to be above 2015. Beef production is forecast higher as gains in the 2014 and 2015 calf crops support year-over-year increases in cattle placements in late 2015 and early 2016. Marketings of fed cattle are forecast to increase during 2016, while carcass weights are expected to reflect incentives to keep cattle weights high. Pork production is expected to increase as pig crops expand; reflecting moderate increases in farrowings during late 2015 and early 2016 and a continued recovery in growth in pigs per litter. Broiler and turkey production are forecast higher as the more rapid expansion in production which began in late 2014 continues. Egg production for 2016 is forecast to expand as producers respond to favorable egg prices and moderate feed costs.

The total red meat and poultry production forecast for 2015 is raised from last month on higher beef, pork, and broiler production. Beef production is raised on heavier dressed weights. Pork production is forecast higher as the pace of slaughter in the second quarter remains heavy and supplies of slaughter hogs in the second part of the year are expected to remain ample. Broiler production is raised from last month as producers continue to expand egg sets and chicks placed. Turkey production is lowered from last month as previously forecast production growth is expected to be limited. Egg production for 2015 is lowered as recent discoveries of HPAI will constrain production growth.

Red meat and poultry exports are expected to increase in 2016 with expanding production. Imports of beef and pork are expected to decline. For 2015, export forecasts for beef, pork, and broiler meat are raised from last month on March export data and larger production forecasts. Beef imports are forecast higher on strong processing-grade beef demand and tight supplies of domestic processing beef. Pork imports are lowered with expected increases in production.

For 2016, fed cattle prices are forecast near 2015 levels as supplies increase but demand for fed cattle remains robust. Hog prices are forecast to be lower than 2015 as hog supplies increase. However, broiler and turkey prices are forecast higher despite increased production as demand improves and beef supplies remain tight. Egg prices are forecast higher on firm demand. The fed cattle price forecast for 2015 is lowered from last month. Hog prices are reduced slightly. Broiler prices are forecast higher as demand remains strong. Turkey prices are raised based on current strength in prices and reduced production. Egg prices are unchanged.

Milk production for 2016 is forecast higher as improved forage availability and moderate feed costs are expected to support gains in milk per cow. Cow numbers are forecast slightly higher. Commercial exports on both a fat and skim-solids basis are forecast higher with a resumption of normal trade patterns. Imports are forecast lower as domestic production increases and demand from competing importers is higher. With stronger domestic demand and export, cheese, nonfat dry milk (NDM) and whey prices are forecast higher, but butter prices are forecast lower as strong NDM demand is expected to support relatively high levels of butter production. Both Class III and Class IV prices are forecast higher. The all milk price is forecast at \$17.45 to \$18.45 per cwt for 2016.

Forecast milk production in 2015 is forecast lower than last month as drought in the West impacts milk per cow and growth in the cow herd is expected to be slower. Fat and skim-solids imports are raised on strong cheese demand. Fat basis exports are raised on better-than-expected March exports. Skim-solids exports are higher based on higher NDM and lactose shipments. Cheese, NDM, and whey prices are forecast lower on weaker demand, but the butter price forecast is raised on strong demand. The Class III price is lowered on weaker cheese and whey prices. The Class IV price is lower as the stronger butter price is more than offset by the reduced prices for NDM. The milk price is forecast to average \$17.10 to \$17.60 per cwt.

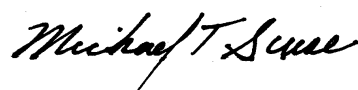
COTTON: The U.S. cotton 2015/16 projections include marginally higher supply and disappearance compared with 2014/15, resulting in ending stocks and prices on par with the preceding year. The increase in beginning stocks of nearly 2.0 million bales is mostly offset by an 11-percent decrease in production, due mainly to reduced planted area. Harvested acres and yields are based on historical averages by region, with adjustments to the Southwest to reflect favorable moisture conditions. Domestic mill use is projected higher while exports are at the prior year's 10.7 million bales. The marketing year average price received by producers is projected to range from 50 to 70 cents per pound, with the midpoint of 60 cents, unchanged from the current season.

World 2015/16 cotton projections show a decline in global stocks for the first time since 2009/10. As with the U.S. estimates, higher beginning stocks compared with last season are about offset by sharply lower world production, as most of the world's cotton-producing countries respond to lower prices. World consumption is raised 3.5 percent due mainly to positive world economic growth and the lagged effect of falling cotton prices during 2014/15. World trade is reduced marginally, as a sharp drop of 1.7 million bales in China's imports is mostly offset by increases in other countries. China's lower production and imports, combined with a consumption increase of nearly 3 percent, are projected to reduce ending stocks by about 3.0 million bales, accounting for more than three-fourths of the decline in world stocks. Despite this reduction, world stocks of 106.3 million bales would still be the second highest on record.

For 2014/15, U.S. production is raised marginally, based on lower harvested area and higher yields, reflecting the season final report. Slightly higher world ending stocks incorporate a number of current and historical data adjustments, resulting in increases for Argentina, China, and Benin, partially offset by decreases for India, Malaysia, and Brazil.

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

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

| World | | Output | Total Supply | Trade 2/ | Total Use 3/ | Ending Stocks |
|----------------------|---------------------|---------|--------------|----------|--------------|---------------|
| Total Grains 4/ | 2013/14 | 2476.07 | 2931.35 | 372.08 | 2423.27 | 508.08 |
| | 2014/15 (Est.) | 2486.92 | 2995.00 | 370.66 | 2467.80 | 527.20 |
| | 2015/16 (Proj.) Apr | NA | NA | NA | NA | NA |
| | May | 2478.35 | 3005.54 | 357.78 | 2486.28 | 519.26 |
| Wheat | 2013/14 | 716.82 | 893.73 | 165.92 | 703.76 | 189.98 |
| | 2014/15 (Est.) | 726.45 | 916.43 | 163.70 | 715.46 | 200.97 |
| | 2015/16 (Proj.) Apr | NA | NA | NA | NA | NA |
| | May | 718.93 | 919.90 | 156.95 | 716.59 | 203.32 |
| Coarse Grains 5/ | 2013/14 | 1281.36 | 1449.09 | 164.43 | 1238.30 | 210.78 |
| | 2014/15 (Est.) | 1284.78 | 1495.57 | 163.28 | 1267.76 | 227.81 |
| | 2015/16 (Proj.) Apr | NA | NA | NA | NA | NA |
| | May | 1277.31 | 1505.12 | 158.44 | 1280.71 | 224.41 |
| Rice, milled | 2013/14 | 477.89 | 588.53 | 41.73 | 481.21 | 107.32 |
| | 2014/15 (Est.) | 475.69 | 583.01 | 43.68 | 484.59 | 98.41 |
| | 2015/16 (Proj.) Apr | NA | NA | NA | NA | NA |
| | May | 482.10 | 580.52 | 42.40 | 488.98 | 91.54 |
| United States | | | | | | |
| Total Grains 4/ | 2013/14 | 431.31 | 484.09 | 89.42 | 343.27 | 51.40 |
| | 2014/15 (Est.) | 439.32 | 498.81 | 82.34 | 346.10 | 70.37 |
| | 2015/16 (Proj.) Apr | NA | NA | NA | NA | NA |
| | May | 426.58 | 504.67 | 85.63 | 348.96 | 70.08 |
| Wheat | 2013/14 | 58.11 | 82.23 | 32.01 | 34.15 | 16.07 |
| | 2014/15 (Est.) | 55.13 | 75.28 | 23.41 | 32.57 | 19.31 |
| | 2015/16 (Proj.) Apr | NA | NA | NA | NA | NA |
| | May | 56.81 | 79.93 | 25.17 | 33.18 | 21.58 |
| Coarse Grains 5/ | 2013/14 | 367.09 | 393.85 | 54.42 | 305.11 | 34.31 |
| | 2014/15 (Est.) | 377.12 | 414.68 | 55.58 | 309.41 | 49.69 |
| | 2015/16 (Proj.) Apr | NA | NA | NA | NA | NA |
| | May | 362.81 | 415.64 | 57.03 | 311.61 | 47.00 |
| Rice, milled | 2013/14 | 6.12 | 8.01 | 2.99 | 4.00 | 1.03 |
| | 2014/15 (Est.) | 7.07 | 8.86 | 3.36 | 4.13 | 1.37 |
| | 2015/16 (Proj.) Apr | NA | NA | NA | NA | NA |
| | May | 6.95 | 9.10 | 3.43 | 4.17 | 1.50 |

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 | 2,044.76 | 2,447.26 | 282.66 | 2,080.00 | 456.68 | |
| | 2014/15 (Est.) | 2,047.60 | 2,496.19 | 288.33 | 2,121.71 | 456.83 | |
| | 2015/16 (Proj.) | Apr | NA | NA | NA | NA | NA |
| | | May | 2,051.77 | 2,500.88 | 272.15 | 2,137.32 | 449.18 |
| Wheat | 2013/14 | 658.72 | 811.50 | 133.90 | 669.60 | 173.91 | |
| | 2014/15 (Est.) | 671.32 | 841.15 | 140.30 | 682.89 | 181.67 | |
| | 2015/16 (Proj.) | Apr | NA | NA | NA | NA | NA |
| | | May | 662.12 | 839.97 | 131.77 | 683.41 | 181.74 |
| Coarse Grains 5/ | 2013/14 | 914.27 | 1,055.24 | 110.01 | 933.19 | 176.47 | |
| | 2014/15 (Est.) | 907.66 | 1,080.89 | 107.70 | 958.35 | 178.12 | |
| | 2015/16 (Proj.) | Apr | NA | NA | NA | NA | NA |
| | | May | 914.50 | 1,089.49 | 101.41 | 969.10 | 177.41 |
| Rice, milled | 2013/14 | 471.77 | 580.52 | 38.74 | 477.21 | 106.30 | |
| | 2014/15 (Est.) | 468.62 | 574.15 | 40.32 | 480.47 | 97.04 | |
| | 2015/16 (Proj.) | Apr | NA | NA | NA | NA | NA |
| | | May | 475.15 | 571.42 | 38.97 | 484.81 | 90.03 |

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

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

| | | Output | Total Supply | Trade 2/ | Total Use 3/ | Ending Stocks | |
|---------------|-----------------|--------|--------------|----------|--------------|---------------|--------|
| World | 2013/14 | 120.43 | 210.91 | 40.02 | 109.05 | 102.43 | |
| | 2014/15 (Est.) | 119.28 | 221.71 | 33.81 | 111.45 | 110.25 | |
| | 2015/16 (Proj.) | Apr | NA | NA | NA | NA | NA |
| | | May | 111.25 | 221.51 | 33.66 | 115.29 | 106.29 |
| United States | 2013/14 | 12.91 | 16.72 | 10.53 | 3.55 | 2.45 | |
| | 2014/15 (Est.) | 16.32 | 18.78 | 10.70 | 3.65 | 4.40 | |
| | 2015/16 (Proj.) | Apr | NA | NA | NA | NA | NA |
| | | May | 14.50 | 18.91 | 10.70 | 3.80 | 4.40 |
| Foreign 4/ | 2013/14 | 107.52 | 194.19 | 29.49 | 105.50 | 99.98 | |
| | 2014/15 (Est.) | 102.96 | 202.93 | 23.11 | 107.80 | 105.85 | |
| | 2015/16 (Proj.) | Apr | NA | NA | NA | NA | NA |
| | | May | 96.75 | 202.60 | 22.96 | 111.49 | 101.89 |

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 - 541 - 10

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

| World | | Output | Total Supply | Trade | Total Use 2/ | Ending Stocks |
|----------------------|-----------------|--------|-----------------|--------|-----------------|------------------|
| Oilseeds | 2013/14 | 505.71 | 574.01 | 133.72 | 418.85 | 78.16 |
| | 2014/15 (Est.) | 534.67 | 612.83 | 137.24 | 432.60 | 99.10 |
| | 2015/16 (Proj.) | NA | NA | NA | NA | NA |
| | Apr | | | | | |
| | May | 531.16 | 630.26 | 140.67 | 442.65 | 107.43 |
| Oilmeals | 2013/14 | 282.09 | 293.33 | 82.01 | 276.83 | 12.88 |
| | 2014/15 (Est.) | 294.40 | 307.27 | 85.90 | 288.64 | 13.50 |
| | 2015/16 (Proj.) | NA | NA | NA | NA | NA |
| | Apr | | | | | |
| | May | 302.25 | 315.76 | 88.91 | 298.57 | 12.99 |
| Vegetable Oils | 2013/14 | 171.31 | 189.09 | 70.02 | 166.88 | 18.69 |
| | 2014/15 (Est.) | 175.09 | 193.78 | 70.41 | 173.53 | 17.14 |
| | 2015/16 (Proj.) | NA | NA | NA | NA | NA |
| | Apr | | | | | |
| | May | 181.12 | 198.26 | 73.22 | 179.72 | 15.79 |
| United States | | | | | | |
| Oilseeds | 2013/14 | 99.02 | 107.95 | 45.79 | 51.47 | 3.95 |
| | 2014/15 (Est.) | 117.17 | 122.97 | 50.03 | 53.38 | 10.95 |
| | 2015/16 (Proj.) | NA | NA | NA | NA | NA |
| | Apr | | | | | |
| | May | 114.08 | 126.88 | 49.31 | 54.10 | 15.11 |
| Oilmeals | 2013/14 | 39.41 | 43.48 | 10.78 | 32.41 | 0.29 |
| | 2014/15 (Est.) | 41.88 | 45.95 | 11.90 | 33.72 | 0.34 |
| | 2015/16 (Proj.) | NA | NA | NA | NA | NA |
| | Apr | | | | | |
| | May | 41.89 | 45.98 | 10.96 | 34.69 | 0.34 |
| Vegetable Oils | 2013/14 | 10.44 | 15.62 | 1.12 | 13.53 | 0.98 |
| | 2014/15 (Est.) | 10.68 | 15.66 | 1.12 | 13.56 | 0.98 |
| | 2015/16 (Proj.) | NA | NA | NA | NA | NA |
| | Apr | | | | | |
| | May | 10.96 | 16.03 | 1.22 | 13.78 | 1.03 |
| Foreign 3/ | | | | | | |
| Oilseeds | 2013/14 | 406.69 | 466.06 | 87.93 | 367.38 | 74.21 |
| | 2014/15 (Est.) | 417.50 | 489.86 | 87.21 | 379.23 | 88.15 |
| | 2015/16 (Proj.) | NA | NA | NA | NA | NA |
| | Apr | | | | | |
| | May | 417.08 | 503.38 | 91.36 | 388.55 | 92.32 |
| Oilmeals | 2013/14 | 242.68 | 249.86 | 71.23 | 244.43 | 12.58 |
| | 2014/15 (Est.) | 252.51 | 261.32 | 74.00 | 254.93 | 13.17 |
| | 2015/16 (Proj.) | NA | NA | NA | NA | NA |
| | Apr | | | | | |
| | May | 260.37 | 269.78 | 77.95 | 263.88 | 12.65 |
| Vegetable Oils | 2013/14 | 160.87 | 173.47 | 68.90 | 153.35 | 17.72 |
| | 2014/15 (Est.) | 164.41 | 178.13 | 69.29 | 159.97 | 16.16 |
| | 2015/16 (Proj.) | NA | NA | NA | NA | NA |
| | Apr | | | | | |
| | May | 170.16 | 182.23 | 72.00 | 165.94 | 14.76 |

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

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U.S. Wheat Supply and Use 1/

| | 2013/14 | 2014/15 Est. | 2015/16 Proj. | 2015/16 Proj. |
|----------------------------|---------|--------------|------------------------|---------------|
| | | | Apr | May |
| | | | <i>Million Acres</i> | |
| Area Planted | 56.2 | 56.8 | NA | 55.4 * |
| Area Harvested | 45.3 | 46.4 | NA | 48.0 * |
| | | | <i>Bushels</i> | |
| Yield per Harvested Acre | 47.1 | 43.7 | NA | 43.5 * |
| | | | <i>Million Bushels</i> | |
| Beginning Stocks | 718 | 590 | NA | 709 |
| Production | 2,135 | 2,026 | NA | 2,087 |
| Imports | 169 | 150 | NA | 140 |
| Supply, Total | 3,021 | 2,766 | NA | 2,937 |
| Food | 955 | 960 | NA | 967 |
| Seed | 77 | 77 | NA | 72 |
| Feed and Residual | 223 | 160 | NA | 180 |
| Domestic, Total | 1,255 | 1,197 | NA | 1,219 |
| Exports | 1,176 | 860 | NA | 925 |
| Use, Total | 2,431 | 2,057 | NA | 2,144 |
| Ending Stocks | 590 | 709 | NA | 793 |
| Avg. Farm Price (\$/bu) 2/ | 6.87 | 6.00 | NA | 4.50 - 5.50 |

U.S. Wheat by Class: Supply and Use

| Year beginning June 1 | Hard Red Winter | Hard Red Spring | Soft Red Winter | White | Durum | Total |
|---------------------------------|-----------------|-----------------|------------------------|-------|-------|-------|
| | | | <i>Million Bushels</i> | | | |
| 2014/15 (Est.) Beginning Stocks | 237 | 169 | 113 | 50 | 22 | 590 |
| Production | 738 | 556 | 455 | 224 | 53 | 2,026 |
| Supply, Total 3/ | 985 | 795 | 583 | 284 | 120 | 2,766 |
| Domestic Use | 435 | 313 | 275 | 100 | 74 | 1,197 |
| Exports | 270 | 280 | 135 | 145 | 30 | 860 |
| Use, Total | 705 | 593 | 410 | 245 | 104 | 2,057 |
| Ending Stocks, Total May | 280 | 202 | 174 | 38 | 16 | 709 |
| Ending Stocks, Total Apr | 272 | 190 | 169 | 38 | 16 | 684 |

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1. 2/ Marketing-year weighted average price received by farmers. 3/ Includes imports. * Planted acres reported in the March 31, 2015, "Prospective Plantings." Harvested acres and yield for other spring wheat and Durum are projected using 10-year harvested-to-planted ratios by state and 1985-2014 yield trends by state (except for Arizona, California, and Idaho Durum). Winter wheat harvested acres and yield reported in the May 12, 2015, "Crop Production."

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

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

| FEED GRAINS | 2013/14 | 2014/15 Est. | 2015/16 Proj. | 2015/16 Proj. |
|--|---------|--------------|----------------------------|---------------|
| | | | Apr | May |
| | | | <i>Million Acres</i> | |
| Area Planted | 109.9 | 103.4 | NA | 103.3 * |
| Area Harvested | 98.1 | 93.0 | NA | 92.3 * |
| | | | <i>Metric Tons</i> | |
| Yield per Harvested Acre | 3.74 | 4.05 | NA | 3.93 |
| | | | <i>Million Metric Tons</i> | |
| Beginning Stocks | 23.5 | 34.3 | NA | 49.7 |
| Production | 366.9 | 376.9 | NA | 362.6 |
| Imports | 3.0 | 3.0 | NA | 2.9 |
| Supply, Total | 393.4 | 414.3 | NA | 415.2 |
| Feed and Residual | 133.3 | 137.9 | NA | 139.7 |
| Food, Seed & Industrial | 171.4 | 171.1 | NA | 171.5 |
| Domestic, Total | 304.7 | 309.0 | NA | 311.2 |
| Exports | 54.4 | 55.6 | NA | 57.0 |
| Use, Total | 359.1 | 364.6 | NA | 368.2 |
| Ending Stocks | 34.3 | 49.7 | NA | 47.0 |
| CORN | | | | |
| | | | <i>Million Acres</i> | |
| Area Planted | 95.4 | 90.6 | NA | 89.2 * |
| Area Harvested | 87.5 | 83.1 | NA | 81.7 * |
| | | | <i>Bushels</i> | |
| Yield per Harvested Acre | 158.1 | 171.0 | NA | 166.8 * |
| | | | <i>Million Bushels</i> | |
| Beginning Stocks | 821 | 1,232 | NA | 1,851 |
| Production | 13,829 | 14,216 | NA | 13,630 |
| Imports | 36 | 25 | NA | 25 |
| Supply, Total | 14,686 | 15,472 | NA | 15,506 |
| Feed and Residual | 5,034 | 5,250 | NA | 5,300 |
| Food, Seed & Industrial 2/ Ethanol & by-products 3/ | 6,503 | 6,547 | NA | 6,560 |
| Domestic, Total | 11,537 | 11,797 | NA | 11,860 |
| Exports | 1,917 | 1,825 | NA | 1,900 |
| Use, Total | 13,454 | 13,622 | NA | 13,760 |
| Ending Stocks | 1,232 | 1,851 | NA | 1,746 |
| Avg. Farm Price (\$/bu) 4/ | 4.46 | 3.55 - 3.75 | NA | 3.20 - 3.80 |

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

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

| SORGHUM | 2013/14 | 2014/15 Est. | 2015/16 Proj. | 2015/16 Proj. |
|-----------------------------|------------------------|--------------|---------------|---------------|
| | | | Apr | May |
| | <i>Million Bushels</i> | | | |
| Area Planted (mil. acres) | 8.1 | 7.1 | NA | 7.9 * |
| Area Harvested (mil. acres) | 6.6 | 6.4 | NA | 6.7 * |
| Yield (bushels/acre) | 59.6 | 67.6 | NA | 64.9 * |
| Beginning Stocks | 15 | 34 | NA | 17 |
| Production | 392 | 433 | NA | 435 |
| Imports | 0 | 0 | NA | 0 |
| Supply, Total | 408 | 467 | NA | 452 |
| Feed and Residual | 92 | 85 | NA | 85 |
| Food, Seed & Industrial | 70 | 15 | NA | 15 |
| Total Domestic | 162 | 100 | NA | 100 |
| Exports | 212 | 350 | NA | 335 |
| Use, Total | 374 | 450 | NA | 435 |
| Ending Stocks | 34 | 17 | NA | 17 |
| Avg. Farm Price (\$/bu) 2/ | 4.28 | 3.90 - 4.10 | NA | 3.40 - 4.20 |
| BARLEY | | | | |
| Area Planted (mil. acres) | 3.5 | 3.0 | NA | 3.3 * |
| Area Harvested (mil. acres) | 3.0 | 2.4 | NA | 2.8 * |
| Yield (bushels/acre) | 71.3 | 72.4 | NA | 70.7 * |
| Beginning Stocks | 80 | 82 | NA | 78 |
| Production | 217 | 177 | NA | 198 |
| Imports | 19 | 24 | NA | 25 |
| Supply, Total | 316 | 283 | NA | 301 |
| Feed and Residual | 65 | 40 | NA | 60 |
| Food, Seed & Industrial | 155 | 152 | NA | 153 |
| Total Domestic | 219 | 192 | NA | 213 |
| Exports | 14 | 14 | NA | 10 |
| Use, Total | 234 | 205 | NA | 223 |
| Ending Stocks | 82 | 78 | NA | 78 |
| Avg. Farm Price (\$/bu) 2/ | 6.06 | 5.30 | NA | 4.10 - 4.90 |
| OATS | | | | |
| Area Planted (mil. acres) | 3.0 | 2.7 | NA | 2.9 * |
| Area Harvested (mil. acres) | 1.0 | 1.0 | NA | 1.1 * |
| Yield (bushels/acre) | 64.1 | 67.7 | NA | 65.5 * |
| Beginning Stocks | 36 | 25 | NA | 38 |
| Production | 65 | 70 | NA | 72 |
| Imports | 97 | 107 | NA | 100 |
| Supply, Total | 198 | 201 | NA | 210 |
| Feed and Residual | 97 | 85 | NA | 95 |
| Food, Seed & Industrial | 75 | 77 | NA | 77 |
| Total Domestic | 172 | 162 | NA | 172 |
| Exports | 2 | 2 | NA | 2 |
| Use, Total | 173 | 164 | NA | 174 |
| Ending Stocks | 25 | 38 | NA | 36 |
| Avg. Farm Price (\$/bu) 2/ | 3.75 | 3.20 | NA | 2.00 - 2.60 |

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum; June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. * Planted acres reported in the March 31, 2015, "Prospective Plantings." Harvested area - For sorghum, harvested acres are based on the 10-year Olympic average harvested-to-planted ratio, 2005-2014. For barley and oats, harvested acres are based on the 5-year average harvested-to-planted ratios, 2010-2014. Yield - For sorghum the projected yield is based on the average for 1990-2014 excluding years that are more than 1 standard deviation from the mean for the period. For barley and oats, projected yields are based on the 1990-2014 trends. Yields shown reflect production rounding.

WASDE - 541 - 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. Apr | 2015/16 Proj. May |
|-----------------------------|---------|------------------------------|----------------------|----------------------|
| | | <i>Million Acres</i> | | |
| Area Planted | 2.49 | 2.94 | NA | 2.92 * |
| Area Harvested | 2.47 | 2.92 | NA | 2.90 * |
| | | <i>Pounds</i> | | |
| Yield per Harvested Acre | 7,694 | 7,572 | NA | 7,562 * |
| | | <i>Million Hundredweight</i> | | |
| Beginning Stocks 2/ | 36.4 | 31.8 | NA | 42.9 |
| Production | 190.0 | 221.0 | NA | 219.0 |
| Imports | 23.1 | 24.0 | NA | 24.5 |
| Supply, Total | 249.5 | 276.9 | NA | 286.4 |
| Domestic & Residual 3/ | 124.9 | 129.0 | NA | 131.0 |
| Exports, Total 4/ | 92.7 | 105.0 | NA | 108.0 |
| Rough | 28.6 | 36.0 | NA | 36.0 |
| Milled (rough equiv.) | 64.1 | 69.0 | NA | 72.0 |
| Use, Total | 217.6 | 234.0 | NA | 239.0 |
| Ending Stocks | 31.8 | 42.9 | NA | 47.4 |
| Avg. Milling Yield (%) 5/ | 71.00 | 70.50 | NA | 70.00 |
| Avg. Farm Price (\$/cwt) 6/ | 16.30 | 13.20 - 13.60 | NA | 12.30 - 13.30 |

LONG-GRAIN RICE

| | | | | |
|-----------------------------|-------|---------------|----|---------------|
| Harvested Acres (mil.) | 1.77 | 2.19 | | |
| Yield (pounds/acre) | 7,464 | 7,408 | | |
| Beginning Stocks | 21.9 | 16.2 | NA | 28.1 |
| Production | 131.9 | 162.4 | NA | 162.0 |
| Supply, Total 7/ | 173.3 | 199.1 | NA | 211.1 |
| Domestic & Residual 3/ | 95.3 | 98.0 | NA | 101.0 |
| Exports 8/ | 61.8 | 73.0 | NA | 76.0 |
| Use, Total | 157.1 | 171.0 | NA | 177.0 |
| Ending Stocks | 16.2 | 28.1 | NA | 34.1 |
| Avg. Farm Price (\$/cwt) 6/ | 15.40 | 11.80 - 12.20 | NA | 10.00 - 11.00 |

MEDIUM & SHORT-GRAIN RICE

| | | | | |
|-----------------------------------|-------|---------------|----|---------------|
| Harvested Acres (mil.) | 0.70 | 0.73 | | |
| Yield (pounds/acre) | 8,270 | 8,068 | | |
| Beginning Stocks | 12.2 | 13.3 | NA | 12.5 |
| Production | 58.1 | 58.7 | NA | 57.0 |
| Supply, Total 7/ | 73.8 | 75.5 | NA | 73.0 |
| Domestic & Residual 3/ | 29.6 | 31.0 | NA | 30.0 |
| Exports 8/ | 30.9 | 32.0 | NA | 32.0 |
| Use, Total | 60.5 | 63.0 | NA | 62.0 |
| Ending Stocks | 13.3 | 12.5 | NA | 11.0 |
| Avg. Farm Price (\$/cwt) 1/ 6/ 9/ | 19.20 | 17.80 - 18.20 | NA | 17.80 - 18.80 |
| California 10/ | 20.70 | 19.80 - 20.20 | NA | 20.00 - 21.00 |
| Other States 1/ | 15.70 | 14.80 - 15.20 | NA | 14.50 - 15.50 |

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 2013/14-2.3; 2014/15-2.3; 2015/16-2.3. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in 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. * Planted acres reported in March 31, 2015. "Prospective Plantings." Harvested acres are estimated using the average harvested-to-planted ratios by rice class, 2010-2014. Projected yield is based on linear trend analysis by rice class for the period 1990/91 to 2014/15.

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

| SOYBEANS | 2013/14 | 2014/15 Est. | 2015/16 Proj. Apr | 2015/16 Proj. May |
|-------------------------------|---------|--------------|----------------------------|----------------------|
| | | | <i>Million Acres</i> | |
| Area Planted | 76.8 | 83.7 | NA | 84.6 * |
| Area Harvested | 76.3 | 83.1 | NA | 83.7 * |
| | | | <i>Bushels</i> | |
| Yield per Harvested Acre | 44.0 | 47.8 | NA | 46.0 * |
| | | | <i>Million Bushels</i> | |
| Beginning Stocks | 141 | 92 | NA | 350 |
| Production | 3,358 | 3,969 | NA | 3,850 |
| Imports | 72 | 30 | NA | 30 |
| Supply, Total | 3,570 | 4,091 | NA | 4,230 |
| Crushings | 1,734 | 1,805 | NA | 1,825 |
| Exports | 1,647 | 1,800 | NA | 1,775 |
| Seed | 97 | 98 | NA | 92 |
| Residual | 0 | 38 | NA | 38 |
| Use, Total | 3,478 | 3,741 | NA | 3,729 |
| Ending Stocks | 92 | 350 | NA | 500 |
| Avg. Farm Price (\$/bu) 2/ | 13.00 | 10.05 | NA | 8.25 - 9.75 |
| SOYBEAN OIL | | | | |
| | | | <i>Million Pounds</i> | |
| Beginning Stocks | 1,705 | 1,165 | NA | 1,240 |
| Production 4/ | 20,130 | 20,625 | NA | 21,095 |
| Imports | 165 | 200 | NA | 175 |
| Supply, Total | 22,000 | 21,990 | NA | 22,510 |
| Domestic Disappearance | 18,958 | 18,850 | NA | 19,100 |
| Biodiesel 3/ | 5,010 | 4,800 | NA | 5,000 |
| Food, Feed & other Industrial | 13,949 | 14,050 | NA | 14,100 |
| Exports | 1,877 | 1,900 | NA | 2,000 |
| Use, Total | 20,835 | 20,750 | NA | 21,100 |
| Ending stocks | 1,165 | 1,240 | NA | 1,410 |
| Avg. Price (c/lb) 2/ | 38.23 | 32.00 | NA | 29.50 - 32.50 |
| SOYBEAN MEAL | | | | |
| | | | <i>Thousand Short Tons</i> | |
| Beginning Stocks | 275 | 250 | NA | 300 |
| Production 4/ | 40,685 | 43,400 | NA | 43,325 |
| Imports | 336 | 350 | NA | 325 |
| Supply, Total | 41,296 | 44,000 | NA | 43,950 |
| Domestic Disappearance | 29,496 | 30,900 | NA | 31,900 |
| Exports | 11,550 | 12,800 | NA | 11,750 |
| Use, Total | 41,046 | 43,700 | NA | 43,650 |
| Ending Stocks | 250 | 300 | NA | 300 |
| Avg. Price (\$/s.t.) 2/ | 489.94 | 365.00 | NA | 305.00 - 345.00 |

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects only biodiesel made from methyl ester as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 1,825 million bushels for 2014/15 and 1,825 million bushels for 2015/16. *Planted acres are reported in the March 31, 2015, "Prospective Plantings." Harvested acres are based on the 5-year average harvested-to-planted ratio. The projected yield is based on a weather adjusted trend model and assumes normal summer weather. (See Westcott and Jewison, Weather Effects on Expected Corn and Soybean Yields, USDA-ERS, Feed Outlook No. (FDS-13G-01), July 2013, www.ers.usda.gov/publications/fds-feed-outlook/fds-13g-01.aspx.)

WASDE - 541 - 16

U.S. Sugar Supply and Use 1/

| | 2013/14 | 2014/15 Est. | 2014/15 Est. | 2015/16 Proj. |
|---------------------|------------------------------------|--------------|--------------|---------------|
| | | Apr | May | May |
| | <i>1,000 Short Tons, Raw Value</i> | | | |
| Beginning Stocks | 2,158 | 1,810 | 1,810 | 1,607 |
| Production 2/ | 8,462 | 8,645 | 8,527 | 8,450 |
| Beet Sugar | 4,794 | 4,870 | 4,762 | 4,770 |
| Cane Sugar | 3,667 | 3,775 | 3,765 | 3,680 |
| Florida | 1,763 | 1,950 | 1,975 | 1,825 |
| Hawaii | 168 | 180 | 180 | 190 |
| Louisiana | 1,591 | 1,520 | 1,520 | 1,535 |
| Texas | 145 | 125 | 90 | 130 |
| Imports | 3,742 | 3,464 | 3,464 | 3,810 |
| TRQ 3/ | 1,302 | 1,528 | 1,528 | 1,369 |
| Other Program 4/ | 305 | 400 | 400 | 315 |
| Other 5/ | 2,135 | 1,536 | 1,536 | 2,126 |
| Mexico | 2,130 | 1,526 | 1,526 | 2,116 |
| Total Supply | 14,361 | 13,919 | 13,801 | 13,867 |
| Exports | 306 | 225 | 200 | 200 |
| Deliveries | 12,246 | 11,994 | 11,994 | 12,120 |
| Food 6/ | 11,819 | 11,859 | 11,859 | 11,985 |
| Other 7/ | 427 | 135 | 135 | 135 |
| Miscellaneous | 0 | 0 | 0 | 0 |
| Total Use | 12,552 | 12,219 | 12,194 | 12,320 |
| Ending Stocks | 1,810 | 1,700 | 1,607 | 1,547 |
| Stocks to Use Ratio | 14.4 | 13.9 | 13.2 | 12.6 |

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 2015/16, WTO raw sugar TRQ shortfall (99). For 2014/15, WTO raw sugar TRQ shortfall (99). 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2013/14, other high-tier (5) and other (0). For 2014/15, other high-tier (10) and other (0). For 2015/16, other high-tier (10) and other (0). 6/Combines SMD deliveries for domestic human food use and SMD miscellaneous uses. 7/ Transfers to sugar-containing products for reexport, and for nonedible alcohol, feed, and ethanol.

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

| | | Beginning Stocks | Production | Imports | Domestic 2/ | Exports | Ending Stocks |
|---------------|-----|---|------------|---------|-------------|---------|---------------|
| | | <i>1,000 Metric Tons, Actual Weight</i> | | | | | |
| 2014/15 Est. | Apr | 831 | 6,050 | 174 | 4,574 | 1,506 | 975 |
| | May | 831 | 6,000 | 155 | 4,574 | 1,506 | 907 |
| 2015/16 Proj. | Apr | NA | NA | NA | NA | NA | NA |
| | May | 907 | 6,000 | 155 | 4,574 | 1,821 | 668 |

1/ HFCS imports by Mexico (1,000 metric tons, dry basis): Oct-Sep 2013/14 = 913, Oct-Mar 2013/14 = 428, Oct-Mar 2014/15 = 444 . Footnote source: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/Includes domestic consumption, Mexico's products export program (IMMEX), and any residual statistical discrepancies. IMMEX: 2014/15 (324 est), 2015/16 (324 proj). Statistical Adjustment: 2014/15 (0), 2015/16 (0).

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U.S. Cotton Supply and Use 1/

| | 2013/14 | 2014/15 Est. | 2015/16 Proj. | 2015/16 Proj. |
|--------------------------|---------|--------------------------------|---------------|---------------|
| | | | Apr | May |
| Area | | <i>Million Acres</i> | | |
| Planted | 10.41 | 11.04 | NA | 9.55 * |
| Harvested | 7.54 | 9.35 | NA | 8.60 * |
| | | <i>Pounds</i> | | |
| Yield per Harvested Acre | 821 | 838 | NA | 809 * |
| | | <i>Million 480 Pound Bales</i> | | |
| Beginning Stocks | 3.80 | 2.45 | NA | 4.40 |
| Production | 12.91 | 16.32 | NA | 14.50 |
| Imports | 0.01 | 0.01 | NA | 0.01 |
| Supply, Total | 16.72 | 18.78 | NA | 18.91 |
| Domestic Use | 3.55 | 3.65 | NA | 3.80 |
| Exports, Total | 10.53 | 10.70 | NA | 10.70 |
| Use, Total | 14.08 | 14.35 | NA | 14.50 |
| Unaccounted 2/ | 0.19 | 0.03 | NA | 0.01 |
| Ending Stocks | 2.45 | 4.40 | NA | 4.40 |
| Avg. Farm Price 3/ | 77.9 | 60.0 | NA | 50.0 - 70.0 |

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

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

| 2013/14 | Beginning Stocks | Production | Imports | Domestic Feed | Domestic Total 2/ | Exports | Ending Stocks |
|---------------------|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/ | 176.91 | 716.82 | 158.21 | 132.22 | 703.76 | 165.92 | 189.98 |
| United States | 19.54 | 58.11 | 4.59 | 6.06 | 34.15 | 32.01 | 16.07 |
| Total Foreign | 157.37 | 658.72 | 153.62 | 126.16 | 669.60 | 133.90 | 173.91 |
| Major Exporters 4/ | 20.83 | 219.37 | 4.58 | 57.40 | 139.51 | 76.17 | 29.10 |
| Argentina | 0.29 | 10.50 | 0.00 | 0.10 | 6.05 | 2.25 | 2.49 |
| Australia | 4.67 | 26.93 | 0.15 | 3.60 | 6.95 | 18.62 | 6.19 |
| Canada | 5.05 | 37.53 | 0.45 | 4.20 | 9.41 | 23.27 | 10.35 |
| European Union 5/ | 10.82 | 144.42 | 3.97 | 49.50 | 117.10 | 32.03 | 10.07 |
| Major Importers 6/ | 83.60 | 194.10 | 87.36 | 33.30 | 264.91 | 5.19 | 94.97 |
| Brazil | 1.00 | 5.30 | 7.07 | 0.60 | 11.40 | 0.08 | 1.89 |
| China | 53.96 | 121.93 | 6.77 | 21.00 | 121.50 | 0.89 | 60.27 |
| Sel. Mideast 7/ | 8.93 | 18.96 | 20.69 | 4.92 | 36.10 | 0.49 | 11.99 |
| N. Africa 8/ | 11.49 | 19.72 | 25.27 | 2.68 | 42.42 | 0.50 | 13.55 |
| Pakistan | 2.62 | 24.00 | 0.40 | 0.60 | 24.10 | 0.75 | 2.17 |
| Southeast Asia 9/ | 3.78 | 0.00 | 16.41 | 2.46 | 15.86 | 0.89 | 3.45 |
| Selected Other | | | | | | | 0.00 |
| India | 24.20 | 93.51 | 0.03 | 4.80 | 93.85 | 6.05 | 17.83 |
| FSU-12 | 13.92 | 103.87 | 7.41 | 22.75 | 72.98 | 37.15 | 15.08 |
| Russia | 4.95 | 52.09 | 0.80 | 12.50 | 34.10 | 18.57 | 5.18 |
| Kazakhstan | 2.94 | 13.94 | 0.01 | 2.00 | 6.80 | 8.10 | 1.99 |
| Ukraine | 2.58 | 22.28 | 0.07 | 3.40 | 11.50 | 9.76 | 3.67 |
| 2014/15 Est. | | | | | | | |
| World 3/ | 189.98 | 726.45 | 159.97 | 141.37 | 715.46 | 163.70 | 200.97 |
| United States | 16.07 | 55.13 | 4.08 | 4.35 | 32.57 | 23.41 | 19.31 |
| Total Foreign | 173.91 | 671.32 | 155.89 | 137.02 | 682.89 | 140.30 | 181.67 |
| Major Exporters 4/ | 29.10 | 222.25 | 6.47 | 64.60 | 147.98 | 80.50 | 29.34 |
| Argentina | 2.49 | 12.50 | 0.04 | 0.30 | 6.35 | 5.50 | 3.18 |
| Australia | 6.19 | 24.00 | 0.15 | 3.80 | 7.20 | 17.00 | 6.14 |
| Canada | 10.35 | 29.30 | 0.48 | 6.00 | 11.33 | 23.50 | 5.30 |
| European Union 5/ | 10.07 | 156.45 | 5.80 | 54.50 | 123.10 | 34.50 | 14.72 |
| Major Importers 6/ | 94.97 | 196.51 | 85.24 | 36.13 | 269.88 | 8.24 | 98.60 |
| Brazil | 1.89 | 6.00 | 6.40 | 0.30 | 11.30 | 1.80 | 1.19 |
| China | 60.27 | 126.17 | 1.50 | 23.00 | 124.00 | 1.00 | 62.94 |
| Sel. Mideast 7/ | 11.99 | 17.42 | 22.84 | 5.05 | 36.56 | 1.53 | 14.15 |
| N. Africa 8/ | 13.55 | 16.90 | 24.65 | 2.28 | 42.70 | 0.55 | 11.85 |
| Pakistan | 2.17 | 25.50 | 0.75 | 1.00 | 24.50 | 0.70 | 3.22 |
| Southeast Asia 9/ | 3.45 | 0.00 | 18.70 | 3.81 | 17.77 | 0.89 | 3.49 |
| Selected Other | | | | | | | 0.00 |
| India | 17.83 | 95.85 | 0.05 | 4.50 | 93.83 | 3.40 | 16.50 |
| FSU-12 | 15.08 | 112.73 | 7.71 | 24.63 | 75.93 | 39.56 | 20.04 |
| Russia | 5.18 | 59.08 | 0.35 | 13.00 | 35.50 | 21.50 | 7.61 |
| Kazakhstan | 1.99 | 13.00 | 0.60 | 2.00 | 6.80 | 6.00 | 2.78 |
| Ukraine | 3.67 | 24.75 | 0.05 | 4.00 | 12.00 | 11.50 | 4.97 |

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

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

| 2015/16 Proj. | | Beginning Stocks | Production | Imports | Domestic Feed | Domestic Total 2/ | Exports | Ending Stocks |
|--------------------|-----|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 200.97 | 718.93 | 153.61 | 136.06 | 716.59 | 156.95 | 203.32 |
| United States | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 19.31 | 56.81 | 3.81 | 4.90 | 33.18 | 25.17 | 21.58 |
| Total Foreign | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 181.67 | 662.12 | 149.80 | 131.16 | 683.41 | 131.77 | 181.74 |
| Major Exporters 4/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 29.34 | 217.29 | 5.64 | 63.00 | 146.68 | 78.70 | 26.89 |
| Argentina | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 3.18 | 12.00 | 0.03 | 0.10 | 6.15 | 7.20 | 1.86 |
| Australia | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 6.14 | 26.00 | 0.15 | 3.90 | 7.33 | 18.50 | 6.46 |
| Canada | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 5.30 | 29.00 | 0.46 | 4.50 | 9.70 | 20.50 | 4.56 |
| European Union 5/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 14.72 | 150.29 | 5.00 | 54.50 | 123.50 | 32.50 | 14.01 |
| Major Importers 6/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 98.60 | 203.80 | 81.75 | 32.82 | 269.40 | 6.84 | 107.91 |
| Brazil | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 1.19 | 6.50 | 6.50 | 0.60 | 11.60 | 1.00 | 1.59 |
| China | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 62.94 | 130.00 | 1.20 | 20.00 | 121.50 | 1.00 | 71.64 |
| Sel. Mideast 7/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 14.15 | 17.89 | 21.05 | 4.55 | 37.00 | 0.83 | 15.26 |
| N. Africa 8/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 11.85 | 19.91 | 24.10 | 2.68 | 43.93 | 0.55 | 11.39 |
| Pakistan | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 3.22 | 25.00 | 0.10 | 1.00 | 24.60 | 1.00 | 2.72 |
| Southeast Asia 9/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 3.49 | 0.00 | 18.60 | 3.34 | 17.63 | 0.89 | 3.58 |
| Selected Other | | | | | | | | |
| India | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 16.50 | 90.00 | 0.50 | 4.80 | 94.60 | 0.50 | 11.90 |
| FSU-12 | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 20.04 | 103.38 | 7.27 | 23.13 | 75.44 | 36.91 | 18.34 |
| Russia | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 7.61 | 53.50 | 0.35 | 12.50 | 35.50 | 20.00 | 5.96 |
| Kazakhstan | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 2.78 | 12.50 | 0.40 | 2.00 | 6.80 | 6.00 | 2.88 |
| Ukraine | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 4.97 | 22.00 | 0.05 | 3.50 | 11.70 | 10.50 | 4.82 |

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

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

| 2013/14 | Beginning Stocks | Production | Imports | Domestic Feed | Domestic Total 2/ | Exports | Ending Stocks |
|---------------------|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/ | 167.72 | 1,281.36 | 155.94 | 736.20 | 1,238.30 | 164.43 | 210.78 |
| United States | 23.53 | 367.09 | 3.23 | 133.47 | 305.11 | 54.42 | 34.31 |
| Total Foreign | 144.19 | 914.27 | 152.71 | 602.73 | 933.19 | 110.01 | 176.47 |
| Major Exporters 4/ | 21.81 | 175.04 | 1.76 | 81.41 | 111.55 | 56.49 | 30.56 |
| Argentina | 2.47 | 35.67 | 0.00 | 8.74 | 13.60 | 21.27 | 3.27 |
| Australia | 0.85 | 12.45 | 0.00 | 3.69 | 5.36 | 6.92 | 1.02 |
| Brazil | 14.56 | 82.60 | 1.11 | 48.28 | 58.03 | 20.98 | 19.26 |
| Canada | 3.08 | 28.75 | 0.54 | 15.19 | 22.45 | 5.29 | 4.63 |
| Major Importers 5/ | 33.82 | 250.19 | 112.99 | 258.47 | 341.03 | 10.97 | 45.00 |
| European Union 6/ | 13.08 | 159.02 | 16.24 | 122.36 | 164.11 | 8.63 | 15.61 |
| Japan | 0.98 | 0.19 | 17.50 | 12.78 | 17.64 | 0.00 | 1.03 |
| Mexico | 1.63 | 32.02 | 11.32 | 23.62 | 40.89 | 0.50 | 3.58 |
| N. Afr & Mideast 7/ | 10.24 | 31.49 | 30.66 | 50.43 | 57.99 | 0.30 | 14.10 |
| Saudi Arabia | 3.39 | 0.36 | 11.69 | 10.53 | 10.95 | 0.00 | 4.49 |
| Southeast Asia 8/ | 2.83 | 26.84 | 10.73 | 26.86 | 34.96 | 1.54 | 3.90 |
| South Korea | 1.29 | 0.20 | 10.50 | 7.80 | 10.11 | 0.00 | 1.88 |
| Selected Other | | | | | | | 0.00 |
| China | 68.38 | 225.07 | 12.45 | 161.78 | 227.60 | 0.03 | 78.26 |
| FSU-12 | 5.04 | 87.63 | 0.80 | 40.07 | 55.93 | 30.85 | 6.67 |
| Russia | 1.38 | 35.74 | 0.26 | 18.90 | 28.62 | 6.95 | 1.80 |
| Ukraine | 2.33 | 39.92 | 0.08 | 12.32 | 16.23 | 22.77 | 3.34 |

2014/15 Est.

| | | | | | | | |
|---------------------|--------|----------|--------|--------|----------|--------|--------|
| World 3/ | 210.78 | 1,284.78 | 156.07 | 762.51 | 1,267.76 | 163.28 | 227.81 |
| United States | 34.31 | 377.12 | 3.24 | 138.07 | 309.41 | 55.58 | 49.69 |
| Total Foreign | 176.47 | 907.66 | 152.83 | 624.44 | 958.35 | 107.70 | 178.12 |
| Major Exporters 4/ | 30.56 | 157.88 | 2.80 | 81.90 | 112.39 | 52.62 | 26.23 |
| Argentina | 3.27 | 32.02 | 0.01 | 9.17 | 14.43 | 18.01 | 2.85 |
| Australia | 1.02 | 11.54 | 0.00 | 3.41 | 5.09 | 6.63 | 0.84 |
| Brazil | 19.26 | 80.60 | 1.13 | 50.20 | 59.93 | 23.54 | 17.52 |
| Canada | 4.63 | 21.92 | 1.56 | 13.80 | 21.15 | 3.70 | 3.25 |
| Major Importers 5/ | 45.00 | 255.92 | 104.56 | 261.67 | 345.36 | 13.30 | 46.82 |
| European Union 6/ | 15.61 | 168.28 | 8.28 | 120.78 | 163.07 | 11.90 | 17.20 |
| Japan | 1.03 | 0.17 | 17.79 | 13.08 | 17.94 | 0.00 | 1.05 |
| Mexico | 3.58 | 31.94 | 10.30 | 24.42 | 41.94 | 0.51 | 3.38 |
| N. Afr & Mideast 7/ | 14.10 | 26.88 | 32.51 | 51.48 | 59.44 | 0.11 | 13.93 |
| Saudi Arabia | 4.49 | 0.36 | 11.65 | 11.45 | 11.93 | 0.00 | 4.57 |
| Southeast Asia 8/ | 3.90 | 27.97 | 10.04 | 28.29 | 36.29 | 0.80 | 4.82 |
| South Korea | 1.88 | 0.21 | 9.69 | 8.05 | 10.32 | 0.00 | 1.46 |
| Selected Other | | | | | | | 0.00 |
| China | 78.26 | 222.17 | 19.65 | 173.10 | 239.15 | 0.05 | 80.88 |
| FSU-12 | 6.67 | 91.45 | 0.84 | 43.73 | 59.99 | 31.07 | 7.90 |
| Russia | 1.80 | 40.39 | 0.16 | 21.78 | 32.14 | 7.61 | 2.59 |
| Ukraine | 3.34 | 39.35 | 0.06 | 12.65 | 16.39 | 22.69 | 3.66 |

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

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

| 2015/16 Proj. | | Beginning Stocks | Production | Imports | Domestic Feed | Domestic Total 2/ | Exports | Ending Stocks |
|----------------------|-----|-----------------------------|-------------------|----------------|--------------------------|------------------------------|----------------|--------------------------|
| World 3/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 227.81 | 1,277.31 | 155.20 | 774.93 | 1,280.71 | 158.44 | 224.41 |
| United States | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 49.69 | 362.81 | 3.13 | 139.91 | 311.61 | 57.03 | 47.00 |
| Total Foreign | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 178.12 | 914.50 | 152.07 | 635.02 | 969.10 | 101.41 | 177.41 |
| Major Exporters 4/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 26.23 | 161.52 | 2.85 | 85.76 | 116.35 | 53.37 | 20.88 |
| Argentina | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 2.85 | 33.75 | 0.01 | 9.58 | 15.04 | 19.31 | 2.26 |
| Australia | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 0.84 | 12.28 | 0.00 | 3.89 | 5.57 | 6.73 | 0.83 |
| Brazil | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 17.52 | 77.58 | 1.20 | 52.09 | 61.84 | 22.02 | 12.44 |
| Canada | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 3.25 | 23.85 | 1.54 | 14.58 | 21.91 | 3.80 | 2.93 |
| Major Importers 5/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 46.82 | 254.16 | 104.17 | 266.79 | 350.65 | 11.62 | 42.87 |
| European Union 6/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 17.20 | 159.82 | 12.26 | 120.73 | 163.13 | 10.31 | 15.85 |
| Japan | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 1.05 | 0.17 | 17.59 | 12.88 | 17.74 | 0.00 | 1.07 |
| Mexico | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 3.38 | 31.98 | 10.63 | 24.97 | 42.54 | 0.50 | 2.94 |
| N. Afr & Mideast 7/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 13.93 | 32.49 | 28.87 | 54.33 | 62.29 | 0.17 | 12.84 |
| Saudi Arabia | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 4.57 | 0.25 | 11.03 | 11.75 | 12.15 | 0.00 | 3.69 |
| Southeast Asia 8/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 4.82 | 29.11 | 9.32 | 29.76 | 37.87 | 0.64 | 4.74 |
| South Korea | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 1.46 | 0.20 | 10.09 | 8.14 | 10.42 | 0.00 | 1.33 |
| Selected Other | | | | | | | | |
| China | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 80.88 | 234.50 | 19.15 | 174.03 | 242.38 | 0.08 | 92.08 |
| FSU-12 | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 7.90 | 82.16 | 0.82 | 43.33 | 59.61 | 24.99 | 6.27 |
| Russia | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 2.59 | 37.30 | 0.16 | 21.35 | 31.80 | 6.11 | 2.14 |
| Ukraine | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 3.66 | 33.33 | 0.06 | 12.40 | 16.01 | 18.18 | 2.86 |

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

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

| 2013/14 | Beginning Stocks | Production | Imports | Domestic Feed | Domestic Total 2/ | Exports | Ending Stocks |
|---------------------|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/ | 136.51 | 990.64 | 123.76 | 573.72 | 953.35 | 131.07 | 173.80 |
| United States | 20.86 | 351.27 | 0.91 | 127.87 | 293.05 | 48.70 | 31.29 |
| Total Foreign | 115.66 | 639.36 | 122.85 | 445.85 | 660.30 | 82.36 | 142.51 |
| Major Exporters 4/ | 16.12 | 120.98 | 0.80 | 57.20 | 75.30 | 40.07 | 22.53 |
| Argentina | 1.31 | 26.00 | 0.00 | 5.80 | 8.80 | 17.10 | 1.41 |
| Brazil | 14.15 | 80.00 | 0.79 | 46.00 | 55.00 | 20.97 | 18.97 |
| South Africa | 0.66 | 14.98 | 0.01 | 5.40 | 11.50 | 2.00 | 2.15 |
| Major Importers 5/ | 12.27 | 120.27 | 76.03 | 133.36 | 185.52 | 4.44 | 18.62 |
| Egypt | 1.08 | 5.80 | 8.73 | 11.00 | 13.20 | 0.00 | 2.40 |
| European Union 6/ | 5.15 | 64.66 | 15.92 | 58.00 | 76.50 | 2.40 | 6.82 |
| Japan | 0.52 | 0.00 | 15.12 | 10.60 | 15.10 | 0.00 | 0.55 |
| Mexico | 1.06 | 22.88 | 10.95 | 15.20 | 31.70 | 0.50 | 2.69 |
| Southeast Asia 7/ | 2.82 | 26.78 | 10.72 | 26.80 | 34.90 | 1.53 | 3.89 |
| South Korea | 1.27 | 0.08 | 10.41 | 7.76 | 9.89 | 0.00 | 1.86 |
| Selected Other | | | | | | | 0.00 |
| Canada | 1.55 | 14.19 | 0.51 | 7.52 | 12.70 | 1.95 | 1.60 |
| China | 67.57 | 218.49 | 3.28 | 154.00 | 212.00 | 0.02 | 77.32 |
| FSU-12 | 2.00 | 46.90 | 0.46 | 18.57 | 21.34 | 24.81 | 3.22 |
| Ukraine | 1.19 | 30.90 | 0.07 | 8.50 | 9.90 | 20.00 | 2.25 |
| 2014/15 Est. | | | | | | | |
| World 3/ | 173.80 | 996.12 | 115.45 | 597.22 | 977.42 | 121.03 | 192.50 |
| United States | 31.29 | 361.09 | 0.64 | 133.36 | 299.65 | 46.36 | 47.02 |
| Total Foreign | 142.51 | 635.03 | 114.81 | 463.87 | 677.77 | 74.67 | 145.49 |
| Major Exporters 4/ | 22.53 | 113.80 | 0.83 | 59.30 | 77.60 | 39.20 | 20.36 |
| Argentina | 1.41 | 24.50 | 0.01 | 6.10 | 9.40 | 15.00 | 1.51 |
| Brazil | 18.97 | 78.00 | 0.80 | 48.00 | 57.00 | 23.50 | 17.27 |
| South Africa | 2.15 | 11.30 | 0.03 | 5.20 | 11.20 | 0.70 | 1.58 |
| Major Importers 5/ | 18.62 | 131.73 | 64.70 | 138.00 | 190.98 | 4.30 | 19.78 |
| Egypt | 2.40 | 5.96 | 7.50 | 11.50 | 13.90 | 0.01 | 1.95 |
| European Union 6/ | 6.82 | 73.67 | 8.00 | 58.50 | 77.50 | 3.00 | 7.99 |
| Japan | 0.55 | 0.00 | 15.40 | 10.90 | 15.40 | 0.00 | 0.55 |
| Mexico | 2.69 | 24.00 | 10.00 | 16.80 | 33.55 | 0.50 | 2.64 |
| Southeast Asia 7/ | 3.89 | 27.91 | 10.00 | 28.20 | 36.20 | 0.79 | 4.81 |
| South Korea | 1.86 | 0.08 | 9.60 | 8.00 | 10.10 | 0.00 | 1.44 |
| Selected Other | | | | | | | 0.00 |
| Canada | 1.60 | 11.50 | 1.50 | 7.50 | 12.80 | 0.50 | 1.30 |
| China | 77.32 | 215.67 | 3.00 | 158.00 | 216.00 | 0.03 | 79.96 |
| FSU-12 | 3.22 | 43.47 | 0.47 | 20.22 | 23.04 | 20.72 | 3.40 |
| Ukraine | 2.25 | 28.45 | 0.05 | 9.00 | 10.40 | 18.00 | 2.35 |

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

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

| 2015/16 Proj. | | Beginning Stocks | Production | Imports | Domestic Feed | Domestic Total 2/ | Exports | Ending Stocks |
|--------------------|-----|------------------|------------|---------|---------------|-------------------|---------|---------------|
| World 3/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 192.50 | 989.83 | 118.76 | 610.32 | 990.40 | 120.90 | 191.94 |
| United States | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 47.02 | 346.22 | 0.64 | 134.63 | 301.26 | 48.26 | 44.35 |
| Total Foreign | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 145.49 | 643.61 | 118.12 | 475.70 | 689.14 | 72.64 | 147.59 |
| Major Exporters 4/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 20.36 | 113.50 | 0.83 | 62.00 | 80.40 | 39.00 | 15.29 |
| Argentina | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 1.51 | 25.00 | 0.01 | 6.50 | 10.00 | 15.50 | 1.02 |
| Brazil | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 17.27 | 75.00 | 0.80 | 50.00 | 59.00 | 22.00 | 12.07 |
| South Africa | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 1.58 | 13.50 | 0.03 | 5.50 | 11.40 | 1.50 | 2.20 |
| Major Importers 5/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 19.78 | 127.11 | 69.10 | 141.45 | 194.58 | 3.65 | 17.77 |
| Egypt | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 1.95 | 6.00 | 8.00 | 12.10 | 14.50 | 0.01 | 1.44 |
| European Union | Apr | NA | NA | NA | NA | NA | NA | NA |
| 6/ | May | 7.99 | 68.34 | 12.00 | 59.50 | 78.50 | 2.50 | 7.33 |
| Japan | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 0.55 | 0.00 | 15.20 | 10.70 | 15.20 | 0.00 | 0.55 |
| Mexico | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 2.64 | 23.50 | 10.30 | 17.15 | 33.95 | 0.50 | 1.99 |
| Southeast Asia 7/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 4.81 | 29.06 | 9.30 | 29.70 | 37.80 | 0.64 | 4.74 |
| South Korea | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 1.44 | 0.08 | 10.00 | 8.10 | 10.20 | 0.00 | 1.32 |
| Selected Other | | | | | | | | |
| Canada | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 1.30 | 12.30 | 1.50 | 8.00 | 13.35 | 0.50 | 1.25 |
| China | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 79.96 | 228.00 | 3.00 | 160.00 | 220.00 | 0.05 | 90.91 |
| FSU-12 | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 3.40 | 41.66 | 0.49 | 20.54 | 23.41 | 18.68 | 3.46 |
| Ukraine | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 2.35 | 26.00 | 0.05 | 9.00 | 10.40 | 16.00 | 2.00 |

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

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

| 2013/14 | Beginning Stocks | Production | Imports | Total /2 Domestic | Exports | Ending Stocks |
|---------------------|-------------------------|-------------------|----------------|--------------------------|----------------|----------------------|
| World 3/ | 110.64 | 477.89 | 38.36 | 481.21 | 41.73 | 107.32 |
| United States | 1.16 | 6.12 | 0.73 | 4.00 | 2.99 | 1.03 |
| Total Foreign | 109.48 | 471.77 | 37.63 | 477.21 | 38.74 | 106.30 |
| Major Exporters 4/ | 39.61 | 161.86 | 0.63 | 134.66 | 30.64 | 36.81 |
| India | 25.44 | 106.54 | 0.00 | 99.18 | 10.15 | 22.65 |
| Pakistan | 0.50 | 6.70 | 0.03 | 2.60 | 3.20 | 1.43 |
| Thailand | 12.81 | 20.46 | 0.30 | 10.88 | 10.97 | 11.72 |
| Vietnam | 0.86 | 28.16 | 0.30 | 22.00 | 6.33 | 1.00 |
| Major Importers 5/ | 12.51 | 64.30 | 12.43 | 76.99 | 1.10 | 11.15 |
| Brazil | 0.53 | 8.30 | 0.55 | 7.90 | 0.82 | 0.66 |
| European Union 6/ | 1.19 | 1.92 | 1.53 | 3.25 | 0.24 | 1.15 |
| Indonesia | 6.48 | 36.30 | 1.23 | 38.50 | 0.00 | 5.50 |
| Nigeria | 0.89 | 2.77 | 2.80 | 5.80 | 0.00 | 0.66 |
| Philippines | 1.49 | 11.86 | 1.20 | 12.85 | 0.00 | 1.70 |
| Sel. Mideast 7/ | 1.50 | 1.95 | 3.96 | 6.12 | 0.00 | 1.29 |
| Selected Other | | | | | | 0.00 |
| Burma | 0.55 | 11.96 | 0.00 | 10.45 | 1.69 | 0.37 |
| C. Amer & Carib 8/ | 0.52 | 1.72 | 1.42 | 3.17 | 0.01 | 0.48 |
| China | 46.83 | 142.53 | 4.02 | 146.30 | 0.26 | 46.81 |
| Egypt | 0.43 | 4.75 | 0.03 | 4.00 | 0.60 | 0.60 |
| Japan | 2.86 | 7.94 | 0.66 | 8.29 | 0.06 | 3.11 |
| Mexico | 0.19 | 0.13 | 0.69 | 0.86 | 0.00 | 0.15 |
| South Korea | 0.78 | 4.23 | 0.31 | 4.42 | 0.00 | 0.90 |
| 2014/15 Est. | | | | | | |
| World 3/ | 107.32 | 475.69 | 41.00 | 484.59 | 43.68 | 98.41 |
| United States | 1.03 | 7.07 | 0.76 | 4.13 | 3.36 | 1.37 |
| Total Foreign | 106.30 | 468.62 | 40.24 | 480.47 | 40.32 | 97.04 |
| Major Exporters 4/ | 36.81 | 156.20 | 0.73 | 135.15 | 31.70 | 26.88 |
| India | 22.65 | 102.50 | 0.00 | 99.35 | 10.20 | 15.60 |
| Pakistan | 1.43 | 6.90 | 0.03 | 2.80 | 3.80 | 1.76 |
| Thailand | 11.72 | 18.75 | 0.30 | 11.10 | 11.00 | 8.67 |
| Vietnam | 1.00 | 28.05 | 0.40 | 21.90 | 6.70 | 0.85 |
| Major Importers 5/ | 11.15 | 64.81 | 14.64 | 78.39 | 1.28 | 10.93 |
| Brazil | 0.66 | 8.30 | 0.60 | 7.90 | 1.00 | 0.66 |
| European Union 6/ | 1.15 | 1.88 | 1.55 | 3.27 | 0.25 | 1.07 |
| Indonesia | 5.50 | 36.30 | 1.25 | 38.60 | 0.00 | 4.45 |
| Nigeria | 0.66 | 2.84 | 4.00 | 6.40 | 0.00 | 1.09 |
| Philippines | 1.70 | 12.20 | 1.60 | 13.20 | 0.00 | 2.30 |
| Sel. Mideast 7/ | 1.29 | 1.95 | 4.21 | 6.26 | 0.00 | 1.19 |
| Selected Other | | | | | | 0.00 |
| Burma | 0.37 | 12.60 | 0.00 | 10.70 | 1.85 | 0.42 |
| C. Amer & Carib 8/ | 0.48 | 1.75 | 1.54 | 3.29 | 0.01 | 0.46 |
| China | 46.81 | 144.50 | 4.40 | 148.40 | 0.40 | 46.91 |
| Egypt | 0.60 | 4.53 | 0.03 | 4.00 | 0.25 | 0.91 |
| Japan | 3.11 | 7.84 | 0.70 | 8.31 | 0.08 | 3.26 |
| Mexico | 0.15 | 0.16 | 0.78 | 0.89 | 0.00 | 0.19 |
| South Korea | 0.90 | 4.24 | 0.47 | 4.45 | 0.00 | 1.16 |

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

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

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

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

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

| 2013/14 | Beginning Stocks | Production | Imports | Domestic Use | Exports | Loss /2 | Ending Stocks |
|---------------------|-----------------------------|-------------------|----------------|-------------------------|----------------|--------------------|--------------------------|
| World | 90.48 | 120.43 | 40.08 | 109.05 | 40.02 | -0.51 | 102.43 |
| United States | 3.80 | 12.91 | 0.01 | 3.55 | 10.53 | 0.19 | 2.45 |
| Total Foreign | 86.68 | 107.52 | 40.07 | 105.50 | 29.49 | -0.71 | 99.98 |
| Major Exporters 4/ | 26.16 | 57.00 | 1.36 | 32.16 | 25.79 | -0.83 | 27.40 |
| Central Asia 5/ | 2.75 | 6.55 | 3/ | 2.36 | 4.26 | 0.00 | 2.69 |
| Afr. Fr. Zone 6/ | 1.30 | 4.36 | 3/ | 0.15 | 4.13 | 0.00 | 1.38 |
| S. Hemis 7/ | 9.73 | 14.06 | 0.29 | 5.30 | 7.76 | -0.34 | 11.35 |
| Australia | 2.40 | 4.10 | 3/ | 0.04 | 4.85 | -0.20 | 1.81 |
| Brazil | 5.80 | 8.00 | 0.15 | 4.20 | 2.23 | -0.15 | 7.67 |
| India | 12.05 | 31.00 | 0.68 | 23.35 | 9.26 | -0.50 | 11.62 |
| Major Importers 8/ | 58.70 | 47.23 | 36.38 | 68.83 | 2.64 | 0.12 | 70.72 |
| Mexico | 0.65 | 0.93 | 1.04 | 1.85 | 0.16 | 0.03 | 0.58 |
| China | 50.36 | 32.75 | 14.12 | 34.50 | 0.03 | 0.00 | 62.71 |
| European Union 9/ | 0.55 | 1.60 | 0.87 | 0.85 | 1.60 | 0.03 | 0.53 |
| Turkey | 1.32 | 2.30 | 4.25 | 6.30 | 0.20 | 0.00 | 1.36 |
| Pakistan | 2.71 | 9.50 | 1.20 | 10.40 | 0.51 | 0.03 | 2.48 |
| Indonesia | 0.64 | 0.03 | 2.99 | 3.05 | 0.01 | 0.00 | 0.60 |
| Thailand | 0.24 | 3/ | 1.55 | 1.55 | 0.00 | 0.03 | 0.22 |
| Bangladesh | 0.97 | 0.12 | 4.10 | 4.15 | 0.00 | 0.01 | 1.02 |
| Vietnam | 0.49 | 0.01 | 3.20 | 3.20 | 0.00 | 0.00 | 0.50 |
| 2014/15 Est. | | | | | | | |
| World | 102.43 | 119.28 | 33.74 | 111.45 | 33.81 | -0.08 | 110.25 |
| United States | 2.45 | 16.32 | 0.01 | 3.65 | 10.70 | 0.03 | 4.40 |
| Total Foreign | 99.98 | 102.96 | 33.73 | 107.80 | 23.11 | -0.11 | 105.85 |
| Major Exporters 4/ | 27.40 | 52.89 | 1.63 | 32.88 | 19.56 | -0.23 | 29.70 |
| Central Asia 5/ | 2.69 | 6.16 | 3/ | 2.41 | 3.59 | 0.00 | 2.85 |
| Afr. Fr. Zone 6/ | 1.38 | 4.82 | 3/ | 0.14 | 4.12 | 0.00 | 1.94 |
| S. Hemis 7/ | 11.35 | 11.08 | 0.18 | 4.98 | 7.62 | -0.24 | 10.25 |
| Australia | 1.81 | 2.20 | 3/ | 0.04 | 2.80 | -0.10 | 1.27 |
| Brazil | 7.67 | 7.00 | 0.05 | 3.90 | 4.00 | -0.15 | 6.97 |
| India | 11.62 | 30.00 | 1.10 | 24.50 | 3.90 | 0.00 | 14.32 |
| Major Importers 8/ | 70.72 | 46.94 | 29.84 | 70.43 | 2.63 | 0.12 | 74.33 |
| Mexico | 0.58 | 1.37 | 0.83 | 1.85 | 0.16 | 0.03 | 0.74 |
| China | 62.71 | 30.00 | 7.70 | 35.00 | 0.08 | 0.00 | 65.33 |
| European Union 9/ | 0.53 | 1.63 | 0.87 | 0.87 | 1.45 | 0.03 | 0.67 |
| Turkey | 1.36 | 3.20 | 3.55 | 6.20 | 0.28 | 0.00 | 1.63 |
| Pakistan | 2.48 | 10.60 | 0.80 | 10.75 | 0.55 | 0.03 | 2.55 |
| Indonesia | 0.60 | 0.02 | 3.35 | 3.30 | 0.01 | 0.00 | 0.66 |
| Thailand | 0.22 | 3/ | 1.48 | 1.45 | 0.01 | 0.03 | 0.21 |
| Bangladesh | 1.02 | 0.12 | 4.50 | 4.45 | 0.00 | 0.01 | 1.18 |
| Vietnam | 0.50 | 0.01 | 4.10 | 3.85 | 0.00 | 0.00 | 0.75 |

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors.

2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, China, and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/

Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Lesotho, Paraguay, South Africa, Tanzania, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Hong Kong, Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

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

| 2015/16 Proj. | | Beginning Stocks | Production | Imports | Domestic Use | Exports | Loss /2 | Ending Stocks |
|--------------------|-----|------------------|------------|---------|--------------|---------|---------|---------------|
| World | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 110.25 | 111.25 | 33.65 | 115.29 | 33.66 | -0.10 | 106.29 |
| United States | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 4.40 | 14.50 | 0.01 | 3.80 | 10.70 | 0.01 | 4.40 |
| Total Foreign | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 105.85 | 96.75 | 33.64 | 111.49 | 22.96 | -0.11 | 101.89 |
| Major Exporters 4/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 29.70 | 51.22 | 1.64 | 34.35 | 19.72 | -0.23 | 28.71 |
| Central Asia 5/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 2.85 | 6.11 | 3/ | 2.56 | 3.60 | 0.00 | 2.81 |
| Afr. Fr. Zone 6/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 1.94 | 4.47 | 3/ | 0.14 | 4.42 | 0.00 | 1.85 |
| S. Hemis 7/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 10.25 | 10.53 | 0.29 | 5.09 | 6.41 | -0.24 | 9.79 |
| Australia | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 1.27 | 2.00 | 3/ | 0.04 | 2.00 | -0.10 | 1.34 |
| Brazil | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 6.97 | 6.75 | 0.15 | 4.00 | 3.60 | -0.15 | 6.42 |
| India | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 14.32 | 29.50 | 0.90 | 25.75 | 5.00 | 0.00 | 13.97 |
| Major Importers 8/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 74.33 | 42.46 | 29.66 | 72.56 | 2.38 | 0.12 | 71.39 |
| Mexico | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 0.74 | 1.05 | 1.00 | 1.90 | 0.15 | 0.03 | 0.72 |
| China | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 65.33 | 27.00 | 6.00 | 36.00 | 0.05 | 0.00 | 62.28 |
| European Union | Apr | NA | NA | NA | NA | NA | NA | NA |
| 9/ | May | 0.67 | 1.46 | 0.85 | 0.88 | 1.43 | 0.03 | 0.64 |
| Turkey | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 1.63 | 2.80 | 3.60 | 6.30 | 0.23 | 0.00 | 1.50 |
| Pakistan | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 2.55 | 10.00 | 1.70 | 11.10 | 0.50 | 0.03 | 2.63 |
| Indonesia | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 0.66 | 0.02 | 3.50 | 3.40 | 0.01 | 0.00 | 0.78 |
| Thailand | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 0.21 | 3/ | 1.53 | 1.50 | 0.00 | 0.03 | 0.21 |
| Bangladesh | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 1.18 | 0.13 | 4.60 | 4.70 | 0.00 | 0.01 | 1.20 |
| Vietnam | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 0.75 | 3/ | 4.20 | 4.10 | 0.00 | 0.00 | 0.86 |

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

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

| 2013/14 | | Beginning Stocks | Production | Imports | Domestic Crush | Domestic Total | Exports | Ending Stocks |
|----------------------|-----|---------------------|------------|---------|-------------------|-------------------|---------|------------------|
| World 2/ | | 56.47 | 283.25 | 111.25 | 240.61 | 274.64 | 112.94 | 63.40 |
| United States | | 3.83 | 91.39 | 1.95 | 47.19 | 49.85 | 44.82 | 2.50 |
| Total Foreign | | 52.64 | 191.86 | 109.30 | 193.42 | 224.79 | 68.12 | 60.90 |
| Major Exporters 3/ | | 36.45 | 151.80 | 0.61 | 75.95 | 83.47 | 62.71 | 42.68 |
| Argentina | | 20.96 | 53.50 | 0.00 | 36.17 | 40.57 | 7.84 | 26.05 |
| Brazil | | 15.33 | 86.70 | 0.61 | 36.28 | 39.28 | 46.83 | 16.53 |
| Paraguay | | 0.13 | 8.20 | 0.01 | 3.35 | 3.45 | 4.80 | 0.08 |
| Major Importers 4/ | | 13.33 | 14.72 | 96.22 | 91.35 | 108.52 | 0.30 | 15.44 |
| China | | 12.38 | 12.20 | 70.36 | 68.85 | 80.30 | 0.22 | 14.43 |
| European Union | | 0.30 | 1.21 | 12.99 | 13.40 | 14.16 | 0.06 | 0.28 |
| Japan | | 0.18 | 0.20 | 2.89 | 1.97 | 3.05 | 0.00 | 0.23 |
| Mexico | | 0.10 | 0.24 | 3.84 | 4.03 | 4.07 | 0.00 | 0.12 |
| 2014/15 Est. | | | | | | | | |
| World 2/ | | 63.40 | 317.25 | 114.15 | 254.48 | 291.76 | 117.50 | 85.54 |
| United States | | 2.50 | 108.01 | 0.82 | 49.12 | 52.83 | 48.99 | 9.51 |
| Total Foreign | | 60.90 | 209.24 | 113.33 | 205.36 | 238.93 | 68.51 | 76.03 |
| Major Exporters 3/ | | 42.68 | 165.00 | 0.31 | 81.00 | 89.27 | 61.73 | 56.99 |
| Argentina | | 26.05 | 58.50 | 0.00 | 39.60 | 44.60 | 8.00 | 31.95 |
| Brazil | | 16.53 | 94.50 | 0.30 | 37.60 | 40.75 | 45.65 | 24.93 |
| Paraguay | | 0.08 | 8.50 | 0.01 | 3.60 | 3.70 | 4.80 | 0.09 |
| Major Importers 4/ | | 15.44 | 15.45 | 99.69 | 96.97 | 114.78 | 0.31 | 15.48 |
| China | | 14.43 | 12.35 | 73.50 | 73.85 | 85.70 | 0.20 | 14.38 |
| European Union | | 0.28 | 1.69 | 12.75 | 13.55 | 14.37 | 0.08 | 0.27 |
| Japan | | 0.23 | 0.23 | 2.85 | 1.97 | 3.04 | 0.00 | 0.26 |
| Mexico | | 0.12 | 0.36 | 4.00 | 4.25 | 4.29 | 0.00 | 0.18 |
| 2015/16 Proj. | | | | | | | | |
| World 2/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 85.54 | 317.30 | 119.63 | 266.22 | 304.28 | 121.98 | 96.22 |
| United States | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 9.51 | 104.78 | 0.82 | 49.67 | 53.19 | 48.31 | 13.61 |
| Total Foreign | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 76.03 | 212.52 | 118.81 | 216.56 | 251.09 | 73.67 | 82.61 |
| Major Exporters 3/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 56.99 | 166.30 | 0.56 | 85.30 | 93.75 | 66.13 | 63.97 |
| Argentina | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 31.95 | 57.00 | 0.00 | 42.50 | 47.60 | 8.50 | 32.85 |
| Brazil | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 24.93 | 97.00 | 0.55 | 38.50 | 41.73 | 49.75 | 31.00 |
| Paraguay | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 0.09 | 8.80 | 0.01 | 4.10 | 4.20 | 4.60 | 0.10 |
| Major Importers 4/ | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 15.48 | 14.81 | 104.15 | 100.66 | 118.97 | 0.38 | 15.08 |
| China | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 14.38 | 11.50 | 77.50 | 77.10 | 89.25 | 0.25 | 13.88 |
| European Union | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 0.27 | 1.90 | 12.80 | 13.70 | 14.53 | 0.10 | 0.34 |
| Japan | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 0.26 | 0.22 | 2.85 | 1.97 | 3.05 | 0.00 | 0.28 |
| Mexico | Apr | NA | NA | NA | NA | NA | NA | NA |
| | May | 0.18 | 0.36 | 4.05 | 4.35 | 4.39 | 0.00 | 0.20 |

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

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

| 2013/14 | | Beginning Stocks | Production | Imports | Domestic Total | Exports | Ending Stocks |
|----------------------|-----|---------------------|------------|---------|-------------------|---------|------------------|
| World 2/ | | 9.72 | 189.01 | 57.94 | 185.90 | 60.00 | 10.77 |
| United States | | 0.25 | 36.91 | 0.31 | 26.76 | 10.48 | 0.23 |
| Total Foreign | | 9.47 | 152.10 | 57.64 | 159.14 | 49.52 | 10.54 |
| Major Exporters 3/ | | 7.19 | 62.61 | 0.03 | 20.35 | 41.66 | 7.82 |
| Argentina | | 3.74 | 27.89 | 0.00 | 1.80 | 24.97 | 4.86 |
| Brazil | | 3.10 | 28.08 | 0.03 | 14.50 | 13.95 | 2.76 |
| India | | 0.35 | 6.64 | 0.01 | 4.05 | 2.74 | 0.20 |
| Major Importers 4/ | | 0.90 | 14.52 | 33.88 | 47.67 | 0.36 | 1.27 |
| European Union | | 0.12 | 10.59 | 18.18 | 28.44 | 0.30 | 0.14 |
| Southeast Asia 5/ | | 0.69 | 2.44 | 13.72 | 15.85 | 0.06 | 0.95 |
| 2014/15 Est. | | | | | | | |
| World 2/ | | 10.77 | 200.92 | 60.50 | 196.68 | 64.07 | 11.44 |
| United States | | 0.23 | 39.37 | 0.32 | 28.03 | 11.61 | 0.27 |
| Total Foreign | | 10.54 | 161.55 | 60.18 | 168.65 | 52.46 | 11.16 |
| Major Exporters 3/ | | 7.82 | 65.71 | 0.03 | 21.35 | 44.29 | 7.93 |
| Argentina | | 4.86 | 30.58 | 0.00 | 2.11 | 28.99 | 4.35 |
| Brazil | | 2.76 | 29.13 | 0.03 | 14.78 | 13.95 | 3.18 |
| India | | 0.20 | 6.00 | 0.01 | 4.46 | 1.35 | 0.40 |
| Major Importers 4/ | | 1.27 | 14.82 | 36.08 | 50.09 | 0.46 | 1.62 |
| European Union | | 0.14 | 10.70 | 19.30 | 29.44 | 0.39 | 0.31 |
| Southeast Asia 5/ | | 0.95 | 2.63 | 14.83 | 17.25 | 0.07 | 1.08 |
| 2015/16 Proj. | | | | | | | |
| World 2/ | Apr | NA | NA | NA | NA | NA | NA |
| | May | 11.44 | 209.80 | 63.77 | 207.13 | 66.81 | 11.06 |
| United States | Apr | NA | NA | NA | NA | NA | NA |
| | May | 0.27 | 39.30 | 0.30 | 28.94 | 10.66 | 0.27 |
| Total Foreign | Apr | NA | NA | NA | NA | NA | NA |
| | May | 11.16 | 170.49 | 63.48 | 178.19 | 56.15 | 10.79 |
| Major Exporters 3/ | Apr | NA | NA | NA | NA | NA | NA |
| | May | 7.93 | 70.12 | 0.03 | 22.66 | 47.88 | 7.55 |
| Argentina | Apr | NA | NA | NA | NA | NA | NA |
| | May | 4.35 | 32.96 | 0.00 | 2.30 | 31.00 | 4.01 |
| Brazil | Apr | NA | NA | NA | NA | NA | NA |
| | May | 3.18 | 29.80 | 0.03 | 15.25 | 14.48 | 3.28 |
| India | Apr | NA | NA | NA | NA | NA | NA |
| | May | 0.40 | 7.36 | 0.01 | 5.11 | 2.40 | 0.26 |
| Major Importers 4/ | Apr | NA | NA | NA | NA | NA | NA |
| | May | 1.62 | 15.10 | 38.15 | 52.77 | 0.48 | 1.62 |
| European Union | Apr | NA | NA | NA | NA | NA | NA |
| | May | 0.31 | 10.80 | 20.10 | 30.49 | 0.40 | 0.32 |
| Southeast Asia 5/ | Apr | NA | NA | NA | NA | NA | NA |
| | May | 1.08 | 2.80 | 16.10 | 18.87 | 0.08 | 1.04 |

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

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

| 2013/14 | | Beginning Stocks | Production | Imports | Domestic Total | Exports | Ending Stocks |
|----------------------|-----|-----------------------------|-------------------|----------------|---------------------------|----------------|--------------------------|
| World 2/ | | 3.75 | 44.89 | 9.35 | 45.33 | 9.37 | 3.30 |
| United States | | 0.77 | 9.13 | 0.08 | 8.60 | 0.85 | 0.53 |
| Total Foreign | | 2.98 | 35.76 | 9.28 | 36.73 | 8.52 | 2.77 |
| Major Exporters 3/ | | 0.86 | 16.29 | 0.33 | 10.47 | 6.24 | 0.77 |
| Argentina | | 0.26 | 6.79 | 0.01 | 2.73 | 4.09 | 0.24 |
| Brazil | | 0.40 | 6.96 | 0.00 | 5.77 | 1.38 | 0.22 |
| European Union | | 0.20 | 2.55 | 0.33 | 1.98 | 0.77 | 0.32 |
| Major Importers 4/ | | 1.41 | 14.22 | 4.59 | 18.67 | 0.22 | 1.33 |
| China | | 1.02 | 12.34 | 1.35 | 13.66 | 0.09 | 0.96 |
| India | | 0.25 | 1.48 | 1.83 | 3.30 | 0.00 | 0.26 |
| North Africa 5/ | | 0.14 | 0.41 | 1.40 | 1.71 | 0.13 | 0.12 |
| 2014/15 Est. | | | | | | | |
| World 2/ | | 3.30 | 47.39 | 9.40 | 47.06 | 9.77 | 3.26 |
| United States | | 0.53 | 9.36 | 0.09 | 8.55 | 0.86 | 0.56 |
| Total Foreign | | 2.77 | 38.03 | 9.31 | 38.51 | 8.91 | 2.70 |
| Major Exporters 3/ | | 0.77 | 17.29 | 0.32 | 11.01 | 6.50 | 0.88 |
| Argentina | | 0.24 | 7.50 | 0.02 | 2.90 | 4.53 | 0.33 |
| Brazil | | 0.22 | 7.22 | 0.00 | 6.04 | 1.17 | 0.22 |
| European Union | | 0.32 | 2.58 | 0.30 | 2.07 | 0.80 | 0.33 |
| Major Importers 4/ | | 1.33 | 15.01 | 4.44 | 19.46 | 0.23 | 1.08 |
| China | | 0.96 | 13.23 | 1.00 | 14.28 | 0.10 | 0.80 |
| India | | 0.26 | 1.33 | 2.00 | 3.40 | 0.00 | 0.19 |
| North Africa 5/ | | 0.12 | 0.45 | 1.44 | 1.78 | 0.13 | 0.09 |
| 2015/16 Proj. | | | | | | | |
| World 2/ | Apr | NA | NA | NA | NA | NA | NA |
| | May | 3.26 | 49.64 | 10.19 | 48.94 | 10.63 | 3.53 |
| United States | Apr | NA | NA | NA | NA | NA | NA |
| | May | 0.56 | 9.57 | 0.08 | 8.66 | 0.91 | 0.64 |
| Total Foreign | Apr | NA | NA | NA | NA | NA | NA |
| | May | 2.70 | 40.07 | 10.11 | 40.27 | 9.72 | 2.89 |
| Major Exporters 3/ | Apr | NA | NA | NA | NA | NA | NA |
| | May | 0.88 | 18.04 | 0.21 | 11.04 | 7.15 | 0.94 |
| Argentina | Apr | NA | NA | NA | NA | NA | NA |
| | May | 0.33 | 8.05 | 0.01 | 2.96 | 5.10 | 0.33 |
| Brazil | Apr | NA | NA | NA | NA | NA | NA |
| | May | 0.22 | 7.39 | 0.00 | 6.12 | 1.25 | 0.24 |
| European Union | Apr | NA | NA | NA | NA | NA | NA |
| | May | 0.33 | 2.60 | 0.20 | 1.96 | 0.80 | 0.37 |
| Major Importers 4/ | Apr | NA | NA | NA | NA | NA | NA |
| | May | 1.08 | 15.92 | 5.25 | 20.87 | 0.22 | 1.15 |
| China | Apr | NA | NA | NA | NA | NA | NA |
| | May | 0.80 | 13.81 | 1.30 | 15.03 | 0.08 | 0.80 |
| India | Apr | NA | NA | NA | NA | NA | NA |
| | May | 0.19 | 1.63 | 2.45 | 4.00 | 0.00 | 0.27 |
| North Africa 5/ | Apr | NA | NA | NA | NA | NA | NA |
| | May | 0.09 | 0.48 | 1.50 | 1.84 | 0.14 | 0.08 |

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

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U.S. Quarterly Animal Product Production 1/

| Year and Quarter | | Beef | Pork | Red Meat 2/ | Broiler | Turkey | Total Poultry 3/ | Red Meat & Poultry | Egg | Milk |
|------------------|-----------|-----------------------|--------|----------------|---------|--------|---------------------|-----------------------|----------------|----------------|
| | | <i>Million Pounds</i> | | | | | | | <i>Mil doz</i> | <i>Bil lbs</i> |
| 2014 | II | 6,184 | 5,504 | 11,754 | 9,618 | 1,428 | 11,180 | 22,934 | 2,066 | 52.9 |
| | III | 6,179 | 5,424 | 11,663 | 9,835 | 1,478 | 11,448 | 23,111 | 2,099 | 51.2 |
| | IV | 6,021 | 6,131 | 12,212 | 9,814 | 1,517 | 11,459 | 23,671 | 2,139 | 51.0 |
| | Annual | 24,252 | 22,843 | 47,345 | 38,550 | 5,756 | 44,827 | 92,171 | 8,335 | 206.0 |
| 2015 | I | 5,664 | 6,161 | 11,883 | 9,711 | 1,429 | 11,267 | 23,150 | 2,058 | 51.9 |
| | II* | 6,265 | 5,825 | 12,148 | 10,050 | 1,450 | 11,640 | 23,788 | 2,030 | 53.5 |
| | III* | 6,230 | 5,905 | 12,193 | 10,250 | 1,525 | 11,915 | 24,108 | 2,090 | 51.5 |
| | IV* | 6,115 | 6,505 | 12,682 | 10,150 | 1,575 | 11,855 | 24,537 | 2,145 | 51.7 |
| | Annual | | | | | | | | | |
| | Apr Proj. | 24,210 | 24,240 | 48,684 | 40,025 | 6,025 | 46,600 | 95,284 | 8,410 | 210.0 |
| May Proj. | 24,274 | 24,396 | 48,906 | 40,161 | 5,979 | 46,677 | 95,583 | 8,323 | 208.6 | |
| 2016 | I* | 5,780 | 6,115 | 11,951 | 9,975 | 1,480 | 11,585 | 23,536 | 2,102 | 53.1 |
| | Annual | | | | | | | | | |
| | Apr Proj. | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| | May Proj. | 24,505 | 24,700 | 49,438 | 40,975 | 6,210 | 47,740 | 97,178 | 8,525 | 213.6 |

* Projection.

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

U.S. Quarterly Prices for Animal Products

| Year and Quarter | | Steers 2/ | Barrows and gilts 3/ | Broilers 4/ | Turkeys 5/ | Eggs 6/ | Milk 7/ |
|------------------|-----------|-----------------|----------------------------|------------------|------------------|-------------------|-----------------|
| | | <i>Dol./cwt</i> | <i>Dol./cwt</i> | <i>Cents/lb.</i> | <i>Cents/lb.</i> | <i>Cents/doz.</i> | <i>Dol./cwt</i> |
| 2014 | II | 147.82 | 85.40 | 113.7 | 105.6 | 134.6 | 24.23 |
| | III | 158.49 | 83.30 | 104.6 | 110.2 | 129.3 | 24.40 |
| | IV | 165.60 | 66.74 | 102.8 | 113.9 | 162.7 | 22.77 |
| | Annual | 154.56 | 76.03 | 104.9 | 107.6 | 142.3 | 23.97 |
| 2015 | I | 162.43 | 48.47 | 97.0 | 99.6 | 146.9 | 17.00 |
| | II* | 160-164 | 49-51 | 103-107 | 103-107 | 123-127 | 16.40-16.70 |
| | III* | 157-167 | 50-54 | 99-105 | 104-110 | 116-124 | 17.20-17.80 |
| | IV* | 156-170 | 43-47 | 96-104 | 108-116 | 133-145 | 17.90-18.80 |
| | Annual | | | | | | |
| | Apr Proj. | 160-167 | 48-51 | 97-101 | 101-107 | 130-136 | 17.10-17.60 |
| May Proj. | 159-166 | 48-50 | 99-103 | 104-108 | 130-136 | 17.10-17.60 | |
| 2016 | I* | 155-167 | 45-49 | 97-105 | 98-106 | 138-150 | 17.25-18.25 |
| | Annual | | | | | | |
| | Apr Proj. | NA | NA | NA | NA | NA | NA |
| | May Proj. | 156-169 | 44-48 | 99-107 | 104-113 | 128-139 | 17.45-18.45 |

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

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U.S. Meats Supply and Use

| | | Beginning | Production | | Total | | Ending | Total | Per Capita | |
|--------------------------|------------|-----------|------------|---------|--------|---------|--------|--------|------------|-------|
| | | stocks | 1/ | Imports | Supply | Exports | Stocks | Use | 2/ 3/ | |
| <i>Million Pounds /4</i> | | | | | | | | | | |
| Beef | 2014 | 584 | 24,320 | 2,947 | 27,850 | 2,573 | 591 | 24,686 | 54.2 | |
| | 2015 Proj. | Apr | 591 | 24,281 | 2,910 | 27,782 | 2,420 | 560 | 24,802 | 54.1 |
| | | May | 591 | 24,339 | 3,116 | 28,046 | 2,461 | 560 | 25,025 | 54.6 |
| | 2016 Proj. | Apr | NA | NA | NA | NA | NA | NA | NA | NA |
| | | May | 560 | 24,569 | 2,820 | 27,949 | 2,510 | 560 | 24,879 | 53.9 |
| Pork | 2014 | 618 | 22,861 | 1,007 | 24,486 | 4,858 | 559 | 19,069 | 46.4 | |
| | 2015 Proj. | Apr | 559 | 24,253 | 1,225 | 26,037 | 4,750 | 610 | 20,677 | 50.0 |
| | | May | 559 | 24,414 | 1,178 | 26,151 | 4,865 | 610 | 20,676 | 50.0 |
| | 2016 Proj. | Apr | NA | NA | NA | NA | NA | NA | NA | NA |
| | | May | 610 | 24,718 | 1,020 | 26,348 | 5,125 | 610 | 20,613 | 49.5 |
| Total Red Meat 5/ | 2014 | 1,230 | 47,441 | 4,149 | 52,820 | 7,438 | 1,190 | 44,192 | 101.9 | |
| | 2015 Proj. | Apr | 1,190 | 48,779 | 4,326 | 54,295 | 7,180 | 1,212 | 45,903 | 105.2 |
| | | May | 1,190 | 49,000 | 4,487 | 54,676 | 7,335 | 1,209 | 46,132 | 105.7 |
| | 2016 Proj. | Apr | NA | NA | NA | NA | NA | NA | NA | NA |
| | | May | 1,209 | 49,531 | 4,030 | 54,770 | 7,646 | 1,208 | 45,916 | 104.5 |
| Broiler | 2014 | 669 | 38,137 | 117 | 38,923 | 7,304 | 680 | 30,939 | 83.4 | |
| | 2015 Proj. | Apr | 680 | 39,597 | 116 | 40,393 | 6,680 | 700 | 33,013 | 88.3 |
| | | May | 680 | 39,731 | 117 | 40,529 | 6,804 | 725 | 33,000 | 88.3 |
| | 2016 Proj. | Apr | NA | NA | NA | NA | NA | NA | NA | NA |
| | | May | 725 | 40,537 | 116 | 41,378 | 7,215 | 685 | 33,478 | 89.0 |
| Turkey | 2014 | 237 | 5,756 | 29 | 6,022 | 804 | 193 | 5,024 | 15.8 | |
| | 2015 Proj. | Apr | 193 | 6,025 | 28 | 6,246 | 720 | 300 | 5,226 | 16.3 |
| | | May | 193 | 5,979 | 29 | 6,201 | 724 | 300 | 5,177 | 16.1 |
| | 2016 Proj. | Apr | NA | NA | NA | NA | NA | NA | NA | NA |
| | | May | 300 | 6,210 | 28 | 6,538 | 790 | 275 | 5,473 | 16.9 |
| Total Poultry 6/ | 2014 | 912 | 44,414 | 148 | 45,474 | 8,218 | 876 | 36,379 | 100.5 | |
| | 2015 Proj. | Apr | 876 | 46,171 | 146 | 47,193 | 7,525 | 1,005 | 38,663 | 105.9 |
| | | May | 876 | 46,247 | 147 | 47,270 | 7,657 | 1,030 | 38,583 | 105.7 |
| | 2016 Proj. | Apr | NA | NA | NA | NA | NA | NA | NA | NA |
| | | May | 1,030 | 47,301 | 146 | 48,477 | 8,137 | 965 | 39,375 | 107.2 |
| Red Meat & Poultry | 2014 | 2,142 | 91,855 | 4,297 | 98,294 | 15,656 | 2,066 | 80,572 | 202.3 | |
| | 2015 Proj. | Apr | 2,066 | 94,950 | 4,472 | 101,488 | 14,705 | 2,217 | 84,566 | 211.1 |
| | | May | 2,066 | 95,247 | 4,634 | 101,946 | 14,992 | 2,239 | 84,716 | 211.4 |
| | 2016 Proj. | Apr | NA | NA | NA | NA | NA | NA | NA | NA |
| | | May | 2,239 | 96,832 | 4,176 | 103,247 | 15,783 | 2,173 | 85,291 | 211.7 |

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

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U.S. Egg Supply and Use

| | 2013 | 2014 | 2015 Proj. | 2015 Proj. | 2016 Proj. | 2016 Proj. |
|---------------------|----------------------|----------------|----------------|----------------|------------|----------------|
| | | | Apr | May | Apr | May |
| Eggs | <i>Million Dozen</i> | | | | | |
| Supply | | | | | | |
| Beginning Stocks | 20.8 | 23.0 | 23.3 | 23.3 | NA | 24.0 |
| Production | 8,144.6 | 8,334.8 | 8,410.0 | 8,323.0 | NA | 8,525.0 |
| Imports | 16.9 | 32.8 | 32.0 | 31.4 | NA | 44.0 |
| Total Supply | 8,182.3 | 8,390.6 | 8,465.3 | 8,377.7 | NA | 8,593.0 |
| Use | | | | | | |
| Exports | 371.9 | 395.4 | 405.0 | 389.3 | NA | 396.0 |
| Hatching Use | 964.8 | 980.7 | 1,000.0 | 1,001.4 | NA | 1,012.0 |
| Ending Stocks | 23.0 | 23.3 | 23.0 | 24.0 | NA | 25.0 |
| Disappearance | | | | | | |
| Total | 6,822.6 | 6,991.2 | 7,037.3 | 6,963.0 | NA | 7,160.0 |
| Per Capita (number) | 258.7 | 263.3 | 263.0 | 260.3 | NA | 265.8 |

U.S. Milk Supply and Use

| | 2013 | 2014 | 2015 Proj. | 2015 Proj. | 2016 Proj. | 2016 Proj. |
|--------------------------------|-----------------------|--------------|--------------|--------------|------------|--------------|
| | | | Apr | May | Apr | May |
| Milk | <i>Billion Pounds</i> | | | | | |
| Production | 201.2 | 206.0 | 210.0 | 208.6 | NA | 213.6 |
| Farm Use | 1.0 | 1.0 | 1.0 | 1.0 | NA | 1.0 |
| Fat Basis Supply | | | | | | |
| Beg. Commercial Stocks | 12.2 | 11.2 | 11.2 | 11.2 | NA | 11.3 |
| Marketings | 200.3 | 205.1 | 209.0 | 207.6 | NA | 212.6 |
| Imports | 3.7 | 4.3 | 4.4 | 4.8 | NA | 4.3 |
| Total Cml. Supply | 216.2 | 220.6 | 224.6 | 223.6 | NA | 228.3 |
| Fat Basis Use | | | | | | |
| Commercial Exports | 12.4 | 12.5 | 10.7 | 10.8 | NA | 11.5 |
| Ending Commercial Stocks | 11.2 | 11.2 | 11.4 | 11.3 | NA | 11.8 |
| CCC Donations | 0.0 | 0.0 | 0.0 | 0.0 | NA | 0.0 |
| Domestic Commercial Use | 192.6 | 196.9 | 202.5 | 201.5 | NA | 205.0 |
| Skim-solid Basis Supply | | | | | | |
| Beg. Commercial Stocks | 12.4 | 11.7 | 13.1 | 13.1 | NA | 12.5 |
| Marketings | 200.3 | 205.1 | 209.0 | 207.6 | NA | 212.6 |
| Imports | 5.3 | 5.6 | 5.5 | 5.7 | NA | 5.6 |
| Total Cml. Supply | 217.9 | 222.3 | 227.6 | 226.4 | NA | 230.7 |
| Skim-solid Basis Use | | | | | | |
| Commercial Exports | 38.5 | 39.2 | 36.5 | 37.8 | NA | 39.1 |
| Ending Commercial Stocks | 11.7 | 13.1 | 12.9 | 12.5 | NA | 12.9 |
| CCC Donations | 0.0 | 0.0 | 0.0 | 0.0 | NA | 0.0 |
| Domestic Commercial Use | 167.7 | 170.1 | 178.2 | 176.2 | NA | 178.8 |

Note: Totals may not add due to rounding.

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U.S. Dairy Prices

| | 2013 | 2014 | 2015 Proj. Apr | 2015 Proj. May | 2016 Proj. Apr | 2016 Proj. May |
|--------------------------|--------|--------|--------------------------|-------------------|-------------------|-------------------|
| Product Prices 1/ | | | <i>Dollars Per Pound</i> | | | |
| Cheese | 1.7683 | 2.1551 | 1.625- 1.675 | 1.615- 1.665 | NA | 1.610- 1.710 |
| Butter | 1.5451 | 2.1361 | 1.705- 1.785 | 1.810- 1.890 | NA | 1.725- 1.855 |
| Nonfat Dry Milk | 1.7066 | 1.7682 | 1.090- 1.130 | 1.025- 1.065 | NA | 1.215- 1.285 |
| Dry Whey | 0.5902 | 0.6538 | 0.490- 0.520 | 0.475- 0.505 | NA | 0.515- 0.545 |
| | | | <i>Dollars Per Cwt</i> | | | |
| Milk Prices 2/ | | | | | | |
| Class III | 17.99 | 22.34 | 16.20- 16.70 | 16.05- 16.55 | NA | 16.20- 17.20 |
| Class IV | 19.05 | 22.09 | 14.45- 15.05 | 14.35- 14.95 | NA | 15.60- 16.70 |
| All Milk 3/ | 20.05 | 23.97 | 17.10- 17.60 | 17.10- 17.60 | NA | 17.45- 18.45 |

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

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

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Note: Tables on pages 35-37 present a record of the May projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 3.2 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 5.4 percent. The average difference between the May projection and the final estimate is 16.3 million tons, ranging from 1.7 million to 35.0 million tons. The May projection has been below the estimate 20 times and above 14 times.

Reliability of May Projections 1/

| | Differences between forecast and final estimate | | | | | | |
|-------------------------|---|--------------------------------|----------------------------|---------|-------------|-------------|----|
| | Root mean square error | 90 percent confidence interval | Average | | | Years | |
| | | | Smallest | Largest | Below Final | Above Final | |
| | <i>Percent</i> | | <i>Million Metric Tons</i> | | | | |
| WHEAT | | | | | | | |
| Production | | | | | | | |
| World | 3.2 | 5.4 | 16.3 | 1.7 | 35.0 | 20 | 14 |
| U.S. | 6.6 | 11.3 | 3.0 | 0.0 | 9.8 | 18 | 16 |
| Foreign | 3.4 | 5.7 | 15.0 | 1.6 | 32.9 | 19 | 15 |
| Exports | | | | | | | |
| World | 6.1 | 10.3 | 5.8 | 0.1 | 17.6 | 23 | 11 |
| U.S. | 12.4 | 21.1 | 3.1 | 0.0 | 10.2 | 19 | 14 |
| Foreign | 7.0 | 11.9 | 5.3 | 0.4 | 17.8 | 24 | 10 |
| Domestic Use | | | | | | | |
| World | 2.2 | 3.7 | 9.7 | 0.3 | 28.0 | 22 | 12 |
| U.S. | 7.5 | 12.7 | 1.9 | 0.2 | 6.4 | 17 | 17 |
| Foreign | 2.2 | 3.7 | 9.2 | 0.2 | 24.7 | 23 | 11 |
| Ending Stocks | | | | | | | |
| World | 10.4 | 17.6 | 12.1 | 0.3 | 34.1 | 21 | 13 |
| U.S. | 21.4 | 36.3 | 3.6 | 0.1 | 14.1 | 18 | 16 |
| Foreign | 10.5 | 17.9 | 10.2 | 2.5 | 28.3 | 20 | 14 |
| COARSE GRAINS 2/ | | | | | | | |
| Production | | | | | | | |
| World | 3.9 | 6.6 | 26.8 | 1.1 | 103.6 | 16 | 18 |
| U.S. | 14.8 | 25.1 | 21.6 | 0.9 | 103.8 | 17 | 17 |
| Foreign | 2.8 | 4.8 | 14.1 | 0.2 | 42.8 | 15 | 19 |
| Exports | | | | | | | |
| World | 7.8 | 13.3 | 7.5 | 1.3 | 17.9 | 23 | 11 |
| U.S. | 28.8 | 48.8 | 8.4 | 0.1 | 29.5 | 14 | 20 |
| Foreign | 14.3 | 24.3 | 6.5 | 0.3 | 20.8 | 23 | 11 |
| Domestic Use | | | | | | | |
| World | 2.1 | 3.5 | 14.9 | 0.4 | 68.4 | 17 | 17 |
| U.S. | 6.3 | 10.7 | 8.4 | 0.2 | 38.4 | 21 | 13 |
| Foreign | 2.0 | 3.5 | 11.2 | 0.5 | 32.8 | 17 | 17 |
| Ending Stocks | | | | | | | |
| World | 21.1 | 35.8 | 22.9 | 2.6 | 71.4 | 20 | 14 |
| U.S. | 58.5 | 99.2 | 18.1 | 1.3 | 57.6 | 15 | 19 |
| Foreign | 17.8 | 30.2 | 11.6 | 0.0 | 33.8 | 22 | 12 |
| RICE, milled | | | | | | | |
| Production | | | | | | | |
| World | 2.5 | 4.2 | 7.0 | 0.0 | 21.8 | 20 | 14 |
| U.S. | 7.1 | 12.0 | 0.3 | 0.0 | 1.0 | 20 | 14 |
| Foreign | 2.5 | 4.3 | 7.0 | 0.4 | 22.0 | 20 | 14 |
| Exports | | | | | | | |
| World | 9.9 | 16.9 | 1.6 | 0.1 | 7.5 | 26 | 8 |
| U.S. | 12.2 | 20.7 | 0.3 | 0.0 | 1.0 | 19 | 11 |
| Foreign | 10.7 | 18.1 | 1.5 | 0.2 | 7.1 | 26 | 8 |
| Domestic Use | | | | | | | |
| World | 2.0 | 3.4 | 5.0 | 0.0 | 19.4 | 24 | 10 |
| U.S. | 9.6 | 16.3 | 0.2 | 0.0 | 0.6 | 13 | 20 |
| Foreign | 2.0 | 3.4 | 5.0 | 0.2 | 20.0 | 25 | 9 |
| Ending Stocks | | | | | | | |
| World | 14.6 | 24.8 | 5.2 | 0.1 | 17.0 | 23 | 11 |
| U.S. | 34.3 | 58.2 | 0.3 | 0.0 | 0.9 | 19 | 13 |
| Foreign | 16.1 | 27.3 | 5.2 | 0.1 | 16.7 | 23 | 11 |

1/ Footnotes at end of table.

CONTINUED

Reliability of May Projections (Continued)

| | Differences between forecast and final estimate | | | | | | |
|---------------|---|--------------------------------|----------------------------|----------|---------|-------------------|-------------------|
| | Root mean square error | 90 percent confidence interval | Average | Smallest | Largest | Years Below Final | Years Above Final |
| SOYBEANS | <i>Percent</i> | | <i>Million Metric Tons</i> | | | | |
| Production | | | | | | | |
| World | NA | NA | 11.4 | 1.4 | 23.1 | 3 | 3 |
| U.S. | 9.0 | 15.3 | 4.4 | 0.0 | 12.0 | 16 | 18 |
| Foreign | NA | NA | 8.3 | 1.3 | 16.9 | 5 | 1 |
| Exports | | | | | | | |
| World | NA | NA | 5.9 | 0.6 | 10.6 | 5 | 1 |
| U.S. | 16.2 | 27.4 | 3.1 | 0.0 | 6.8 | 19 | 14 |
| Foreign | NA | NA | 2.7 | 0.7 | 4.8 | 4 | 2 |
| Domestic Use | | | | | | | |
| World | NA | NA | 6.3 | 1.2 | 9.5 | 3 | 3 |
| U.S. | 6.7 | 11.3 | 2.1 | 0.1 | 7.5 | 20 | 14 |
| Foreign | NA | NA | 5.3 | 0.2 | 10.0 | 3 | 3 |
| Ending Stocks | | | | | | | |
| World | NA | NA | 6.7 | 4.6 | 11.1 | 3 | 3 |
| U.S. | 62.5 | 106.1 | 2.9 | 0.2 | 8.4 | 10 | 24 |
| Foreign | NA | NA | 5.9 | 1.0 | 12.2 | 4 | 2 |
| COTTON | <i>Million 480-Pound Bales</i> | | | | | | |
| Production | | | | | | | |
| World | 6.2 | 10.5 | 4.2 | 0.1 | 16.7 | 21 | 13 |
| U.S. | 11.2 | 19.0 | 1.6 | 0.1 | 5.5 | 17 | 17 |
| Foreign | 6.3 | 10.7 | 3.3 | 0.1 | 12.2 | 20 | 14 |
| Exports | | | | | | | |
| World | 10.7 | 18.1 | 2.2 | 0.1 | 12.4 | 18 | 16 |
| U.S. | 31.1 | 52.8 | 1.4 | 0.1 | 3.8 | 21 | 13 |
| Foreign | 13.8 | 23.5 | 1.7 | 0.1 | 10.4 | 18 | 16 |
| Domestic Use | | | | | | | |
| World | 4.6 | 7.8 | 3.0 | 0.1 | 17.2 | 13 | 21 |
| U.S. | 9.8 | 16.6 | 0.6 | 0.0 | 1.4 | 17 | 16 |
| Foreign | 4.6 | 7.8 | 2.9 | 0.0 | 16.5 | 15 | 19 |
| Ending Stocks | | | | | | | |
| World | 18.7 | 31.7 | 6.6 | 1.0 | 18.1 | 24 | 10 |
| U.S. | 45.3 | 76.8 | 1.6 | 0.0 | 4.3 | 16 | 18 |
| Foreign | 17.7 | 30.1 | 5.5 | 0.1 | 17.2 | 24 | 10 |

1/ Marketing years 1981/82 through 2014/15 for grains, soybeans (U.S. only), and cotton. Marketing years 2009/10 through 2013/14 for global and foreign soybeans. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2013/14, and for 2014/15 last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States May Projections 1/

| | Differences between forecast and final estimate | | | | | | |
|------------------------|---|--------------------------------|----------------------------|----------|---------|-------------------|-------------------|
| | Root mean square error | 90 percent confidence interval | Average | Smallest | Largest | Years Below Final | Years Above Final |
| CORN | <i>Percent</i> | | <i>Million Bushels</i> | | | | |
| Production | 15.7 | 26.7 | 767 | 8 | 4,010 | 14 | 20 |
| Exports | 30.0 | 50.8 | 299 | 0 | 1,100 | 15 | 18 |
| Domestic Use | 6.7 | 11.4 | 334 | 15 | 1,538 | 22 | 12 |
| Ending Stocks | 70.3 | 119.3 | 652 | 41 | 2,091 | 15 | 19 |
| SORGHUM | | | | | | | |
| Production | 20.7 | 35.1 | 89 | 0 | 228 | 14 | 19 |
| Exports | 34.0 | 57.7 | 47 | 0 | 190 | 16 | 17 |
| Domestic Use | 24.0 | 40.8 | 53 | 0 | 162 | 13 | 20 |
| Ending Stocks | 73.4 | 124.6 | 52 | 1 | 238 | 12 | 22 |
| BARLEY | | | | | | | |
| Production | 14.9 | 25.2 | 29 | 1 | 206 | 12 | 22 |
| Exports | 74.2 | 125.9 | 15 | 0 | 92 | 17 | 14 |
| Domestic Use | 11.9 | 20.1 | 31 | 0 | 95 | 16 | 17 |
| Ending Stocks | 21.7 | 36.8 | 24 | 0 | 78 | 15 | 18 |
| OATS | | | | | | | |
| Production | 26.0 | 44.1 | 34 | 1 | 231 | 8 | 26 |
| Exports | 118.3 | 200.7 | 1 | 0 | 8 | 8 | 12 |
| Domestic Use | 11.3 | 19.2 | 22 | 5 | 160 | 13 | 21 |
| Ending Stocks | 33.8 | 57.3 | 18 | 0 | 77 | 10 | 21 |
| SOYBEAN MEAL | | | <i>Thousand Short Tons</i> | | | | |
| Production | 6.0 | 10.1 | 1,382 | 0 | 5,344 | 20 | 13 |
| Exports | 18.8 | 32.0 | 1,042 | 0 | 2,750 | 21 | 12 |
| Domestic Use | 4.7 | 7.9 | 872 | 24 | 4,950 | 16 | 18 |
| Ending Stocks | 44.8 | 76.0 | 59 | 0 | 388 | 11 | 15 |
| SOYBEAN OIL | | | <i>Million Pounds</i> | | | | |
| Production | 5.6 | 9.5 | 655 | 18 | 2,500 | 23 | 11 |
| Exports | 37.3 | 63.3 | 513 | 25 | 1,700 | 19 | 15 |
| Domestic Use | 4.1 | 6.9 | 444 | 8 | 1,800 | 20 | 14 |
| Ending Stocks | 38.3 | 65.1 | 476 | 25 | 1,702 | 20 | 14 |
| ANIMAL PROD. 3/ | | | <i>Million Pounds</i> | | | | |
| Beef | 4.2 | 7.2 | 800 | 40 | 2,727 | 14 | 7 |
| Pork | 3.5 | 6.1 | 550 | 61 | 1,722 | 13 | 7 |
| Broilers | 2.6 | 4.5 | 732 | 80 | 1,640 | 9 | 12 |
| Turkeys | 4.2 | 7.2 | 177 | 2 | 500 | 12 | 9 |
| | | | <i>Million Dozen</i> | | | | |
| Eggs | 1.4 | 2.5 | 83 | 2 | 230 | 13 | 8 |
| | | | <i>Billion Pounds</i> | | | | |
| Milk | 1.7 | 2.9 | 2.3 | 0.0 | 6.7 | 11 | 9 |

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

Related USDA Reports

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

Supply and Demand Database

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

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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

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