

Production and Supply/Demand June 10, 2008

	2008/09		2007/08		Actual				
	TM	Change/LM	TM	Change/LM	2006/07	2005/06	2004/05	2003/04	2002/03
<b>Wheat (mmt)</b>									
World Production	662.90	6.89	610.77	4.37	592.00	622.27	628.58	552.75	566.93
World Ending Stocks	132.06	8.07	115.14	5.12	124.05	148.99	151.22	130.91	167.58
US Production	66.18	1.08	56.25	0.00	49.32	57.28	58.74	63.81	43.71
US Exports	27.22	0.68	34.43	-0.41	24.73	27.47	29.01	31.56	23.14
US Ending Stocks	13.26	0.13	6.93	0.41	12.41	15.55	14.70	14.87	13.37
Arg Production	14.50	-0.50	16.00	0.50	15.20	14.50	16.00	13.50	12.30
Arg Exports	9.50	0.00	10.00	0.00	10.50	9.56	11.83	9.41	6.76
Aust Production	24.00	0.00	13.10	0.00	10.64	25.00	22.60	26.23	10.13
Aust Exports	15.00	0.00	7.00	-0.50	8.73	16.01	14.74	18.03	9.15
Canada Production	24.50	-0.50	20.05	0.00	25.27	26.78	25.86	23.55	16.20
Canada Exports	16.50	-0.50	15.00	0.50	19.64	16.10	14.88	15.79	9.40
EU Production	140.00	0.00	119.48	0.00	124.78	132.36	136.78	106.61	124.48
EU Exports	15.00	0.00	9.50	0.50	13.87	15.69	14.37	10.93	19.94
China Production	114.00	5.00	109.86	3.86	104.47	97.45	91.95	86.49	90.29
China Imports	0.03	0.00	0.20	0.00	0.38	1.02	6.75	3.75	0.42
China Exports	2.00	0.00	2.70	0.00	2.78	1.40	1.17	2.82	1.72
China Ending Stocks	46.85	6.86	41.82	4.86	35.96	34.89	38.82	43.29	60.38
North Africa Production	15.76	0.00	13.82	0.00	18.53	15.18	17.17	16.34	11.70
North Africa Imports	20.30	0.00	19.50	0.70	16.30	18.56	18.41	15.83	18.71
India Production	76.78	0.00	75.81	0.00	69.35	68.64	72.15	65.10	71.81
India Imports	0.10	0.00	2.00	0.00	6.71	0.03	0.01	0.01	0.03
India Exports	0.05	0.00	0.05	0.00	0.20	0.80	2.12	5.65	4.85
FSU - 12 Production	102.34	3.00	92.69	0.00	85.98	91.93	86.58	61.41	96.95
FSU - 12 Imports	6.03	0.00	5.63	0.00	5.93	4.73	4.55	7.06	4.10
FSU - 12 Exports	25.94	1.00	22.35	1.00	22.35	20.31	15.19	8.24	25.82
Russian Production	54.00	2.00	49.40	0.00	44.90	47.70	45.40	34.10	50.55
Russian Exports	12.50	0.00	12.00	0.00	10.79	10.66	7.95	3.11	12.62
Kazakhstan Production	14.00	0.00	16.60	0.00	13.50	11.00	9.95	11.50	12.60
Kazakhstan Exports	6.00	0.00	8.50	0.00	8.00	3.00	2.70	4.50	6.24
Ukraine Production	21.00	1.00	13.90	0.00	14.00	18.70	17.50	3.60	20.56
Ukraine Exports	7.00	1.00	1.70	1.00	3.37	6.46	4.35	0.07	6.57
<b>Corn (mmt)</b>									
World Production	775.26	-2.30	789.81	9.98	706.70	695.93	712.00	623.43	601.85
World Ending Stocks	103.29	4.26	121.09	11.40	105.46	122.42	131.28	103.16	122.43
US Production	298.08	-9.91	332.09	0.00	267.60	282.31	299.92	256.28	227.77
US Exports	50.80	-2.54	62.23	-1.27	53.97	54.55	46.08	48.18	40.33
US Ending Stocks	17.08	-2.29	36.39	1.27	33.11	49.97	53.65	24.34	27.58
Arg Production	23.50	0.00	21.50	0.00	22.50	15.80	20.50	15.00	15.50
Arg Exports	16.20	0.00	15.00	0.00	15.31	9.46	14.57	10.75	11.20
EU Production	56.12	0.00	48.39	0.00	54.72	61.15	53.48	39.88	49.08
EU Imports	7.00	0.00	13.00	0.00	7.06	2.63	2.97	5.75	4.33
EU Ending Stocks	9.93	0.00	8.01	0.00	8.76	9.93	7.52	3.18	4.83
China Production	153.00	3.00	151.83	6.83	145.48	139.36	130.29	115.83	121.30
China Exports	0.50	0.00	0.50	0.00	5.27	3.73	7.59	7.55	15.24
<b>Soybeans (mmt)</b>									
World Production	240.67	N/A	218.80	-0.92	237.36	220.56	215.75	186.75	197.12
World Ending Stocks	50.41	N/A	49.26	0.22	63.02	53.94	48.49	35.66	40.75
US Production	84.50	N/A	70.36	0.00	86.77	83.37	85.01	66.78	75.01
US Exports	28.58	N/A	30.21	0.54	30.43	25.78	29.86	24.09	28.42
US Ending Stocks	4.78	N/A	3.40	-0.55	15.62	12.23	6.96	3.06	4.61
Arg Production	48.00	N/A	47.00	0.00	48.80	40.50	39.00	33.00	35.50
Arg Exports	11.15	N/A	11.50	0.00	9.54	7.25	9.57	6.71	8.71
Brazil Production	64.00	N/A	61.00	0.00	59.00	57.00	53.00	52.60	52.00
Brazil Exports	28.55	N/A	24.41	-2.09	23.49	25.91	20.14	19.82	19.73
China Production	16.00	N/A	13.50	-0.80	15.97	16.35	17.40	15.40	16.51
China Bean Imports	35.50	N/A	34.00	0.00	28.73	28.32	25.80	16.93	21.42

TM = This Month, LM = Last Month

**USDA United States Production Details, June 10, 2008**
**Wheat by Class (mln bu)**

	HRW	HRS	SRW	White	Durum	Total
Production Year 2008/09						
Beginning Stocks	0	0	0	0	0	0
Production	0	0	0	0	0	0
Total Supply	0	0	0	0	0	0
Domestic Use	0	0	0	0	0	0
Exports	0	0	0	0	0	0
Total Use	0	0	0	0	0	0
Ending Stocks	0	0	0	0	0	0

**Production Year 2007/08**

Beginning Stocks	165	117	109	44	22	456
Production	962	449	358	227	72	2067
Total Supply	1127	608	477	278	128	2618
Domestic Use	491	234	211	86	76	1098
Exports	530	310	220	165	40	1265
Total Use	1021	544	431	251	116	2363
Ending Stocks	6/10/2008	106	64	46	26	254
	5/9/2008	96	64	41	26	239

	2008/09		2007/08		2006/07	2005/06	Actual		
	TM	Change/LM	TM	Change/LM			2004/05	2003/04	2002/03
<b>Wheat</b>									
Planted Acres (mln)	63.8	0.0	60.4	0.0	57.3	57.2	59.7	62.1	60.3
Harvested Acres (mln)	56.3	0.0	51.0	0.0	46.8	50.1	50.0	53.1	45.8
Yield/Acre (bu)	43.2	0.7	40.5	0.0	38.7	42.0	43.2	44.2	35.0
Beginning Stocks	254	15	456	0	571	540	546	491	777
Production (mln bu)	2432	40	2067	0	1812	2105	2158	2345	1606
Food Use	960	0	950	0	938	914	910	912	923
Feed Use	255	25	60	0	121	154	189	207	119
Domestic Use	1299	25	1098	0	1140	1146	1172	1193	1126
Exports (mln bu)	1000	25	1265	-15	909	1009	1063	1159	850
Total Use	2299	50	2363	-15	2049	2155	2235	2353	1976
Ending Stocks (mln bu)	487	4	254	15	456	571	540	546	491
Average Price	6.75-8.25	0.2	6.50	-0.05	4.26	3.42	3.40	3.40	3.56

**Corn**

Planted Acres (mln)	86.0	0.0	93.6	0.0	78.3	81.8	80.9	78.6	78.9
Harvested Acres (mln)	78.8	0.0	86.5	0.0	70.6	75.1	73.6	70.9	69.3
Yield/Acre (bu)	148.9	-5.0	151.1	0.0	149.1	148.0	160.4	142.2	129.3
Beginning Stocks	1433	50	1304	0	1967	2114	958	1087	1596
Production (mln bu)	11735	-390	13074	0	10535	11114	11807	10089	8967
Feed Use (mln bu)	5150	-150	6150	0	5598	6141	6162	5798	5563
Ethanol Use	4000	0	3000	0	2117	1603	1323	1168	996
Exports (mln bu)	2000	-100	2450	-50	2125	2147	1814	1897	1588
Total Use	12510	-250	12960	-50	11210	11270	10662	10232	9491
Ending Stocks (mln bu)	673	-90	1433	50	1304	1967	2114	958	1087
Average Price	5.30-6.30	0.3	4.25-4.45	0.15	3.04	2.00	2.06	2.42	2.32

**Soybeans**

Planted Acres (mln)	74.8	0.0	63.6	0.0	75.5	72.0	75.2	73.4	74.0
Harvested Acres (mln)	73.8	0.0	62.8	0.0	74.6	71.3	74.0	72.5	72.5
Yield/Acre (bu)	42.1	0.0	41.2	0.0	42.7	43.0	42.2	33.9	38.0
Beginning Stocks	125	-20	574	0	449	256	112	178	208
Production (mln bu)	3105	0	2585	0	3188	3063	3124	2454	2756
Crushings (mln bu)	1840	-10	1840	0	1806	1739	1696	1530	1615
Exports (mln bu)	1050	0	1110	20	1118	947	1103	885	1044
Total Use	3063	-10	3044	20	3073	2873	2986	2525	2791
Ending Stocks (mln bu)	175	-10	125	-20	574	449	256	112	178
Average Price	11.00-12.50	1	10.00	0.00	6.43	5.66	5.74	7.34	5.53
Bean oil for methyl ester (mln #)	3100	-100.0	2800	-150	2796				

	2009		2008		2007	2006	2005	2004	2003
	TM	Change	TM	Change					
<b>Beef (mln pounds)</b>									
Beginning Stocks	600	0	630	0	630	571	637	518	691
Production	26487	0	26928	112	26523	26258	24784	24650	26339
Imports	2955	-55	2772	-43	3052	3085	3599	3679	3006
Total Supply	30042	-55	30330	69	30205	29914	29020	28847	30036
Exports	1870	0	1650	5	1431	1153	698	460	2519
Ending Stocks	600	0	600	0	630	630	571	637	518
Per Capita Consumption	62.7	0	64.5	0.2	65.2	65.7	65.5	66.1	64.9
Average Price	89-97	2.00	89-93	0.00	91.82	85.41	87.28	84.75	84.69