



World Agricultural Supply and Demand Estimates

Report of July 11, 2025

Interagency Commodity Estimates Committee Forecasts

World Agricultural Outlook Board, Chairing Agency

Economic Research Service

Foreign Agricultural Service

Farm Production and Conservation

Agricultural Marketing Service

Highlights

- U.S. balance sheets updated with June *Acreage* and *Grain Stocks* data, recent weather developments, and *Crop Production* data for wheat.
- Russia and Kazakhstan wheat production is raised on good growing conditions.
- Ukraine wheat production lowered on less-than-ideal growing conditions despite crop saving precipitation in May.
- EU Rapeseed production up sharply from the previous year led by increases for France, Germany, and Romania.
- China cotton production increased on excellent growing conditions on par with last year.

U.S. Wheat Supply and Demand

Item	2024/2025		2025/2026		
	Estimate	Change from June 12	Forecast	Change from June 12	Change from 2024/2025
Planted area (million acres)	46.1	--	45.5	0.1	-0.6
Harvested area (million acres)	38.5	--	36.6	-0.6	-1.8
Yield (bushels per acre)	51.2	--	52.6	1.1	1.4
----- Million bushels -----					
Beginning stocks	696	--	851	9	154
Production	1,971	--	1,929	8	-43
Imports	149	-1	120	--	-29
Total supply	2,817	-1	2,899	17	83
Food use	975	--	977	--	2
Seed	62	1	62	--	--
Feed and residual	103	-17	120	--	17
Domestic use	1,140	-16	1,159	--	19
Exports	826	6	850	25	24
Total use	1,966	-10	2,009	25	43
Ending stocks	851	9	890	-8	40
----- Percent -----					
Stocks to use ratio	43.3	0.7	44.3	-1.0	1.1
----- Dollars per bushel -----					
Average market price	5.52	0.02	5.40	--	-0.12

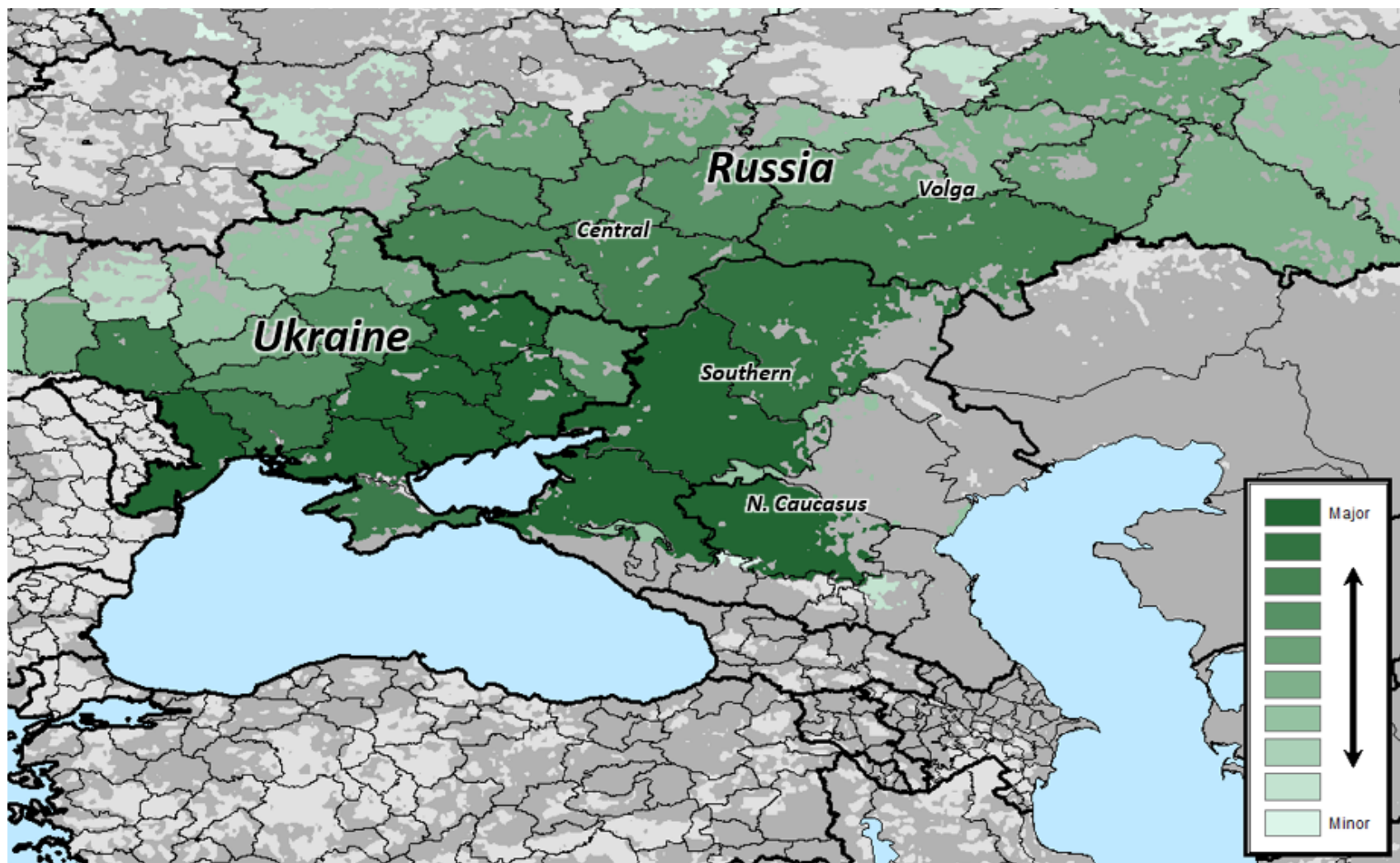
-- No change.

World Wheat Production

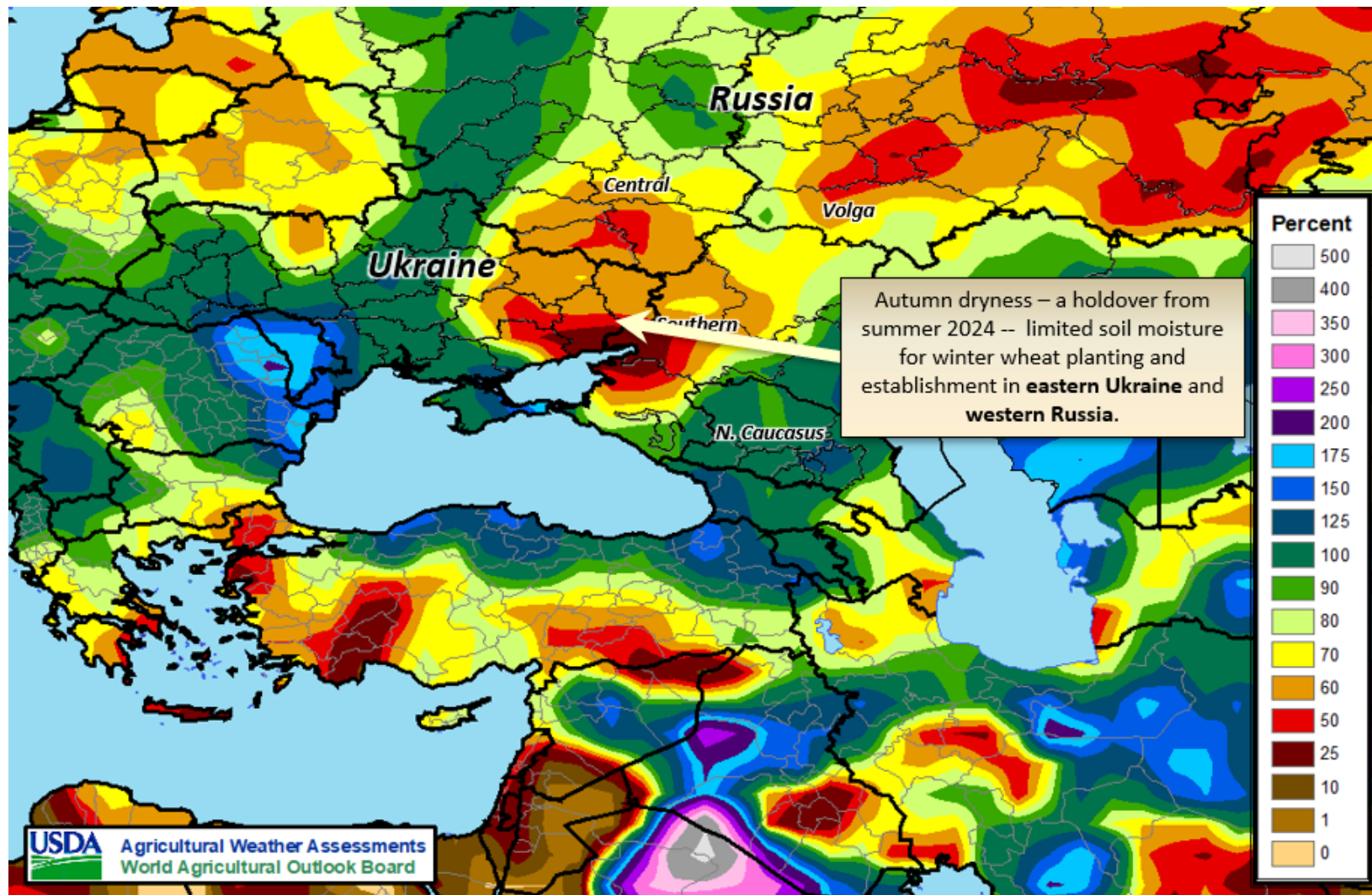
Country or Region	2024/2025 estimate	2025/2026 forecast	Change from June 12	Change from 2024/2025
----- Million Tons -----				
World	799.9	808.6	**	8.6
United States	53.7	52.5	0.2	-1.2
Foreign	746.3	756.1	-0.3	9.8
Argentina	18.5	20.0	--	1.5
Canada	35.0	35.0	-1.0	**
Australia	34.1	31.0	--	-3.1
European Union	122.1	137.3	0.7	15.1
Turkey	19.0	19.0	--	--
Russia	81.6	83.5	0.5	1.9
Ukraine	23.4	22.0	-1.0	-1.4
Kazakhstan	18.6	15.5	1.0	-3.1
China	140.1	142.0	--	1.9
India	113.3	117.5	--	4.2
Northwest Africa	6.6	8.1	--	1.4

-- No change. ** Rounds to zero.

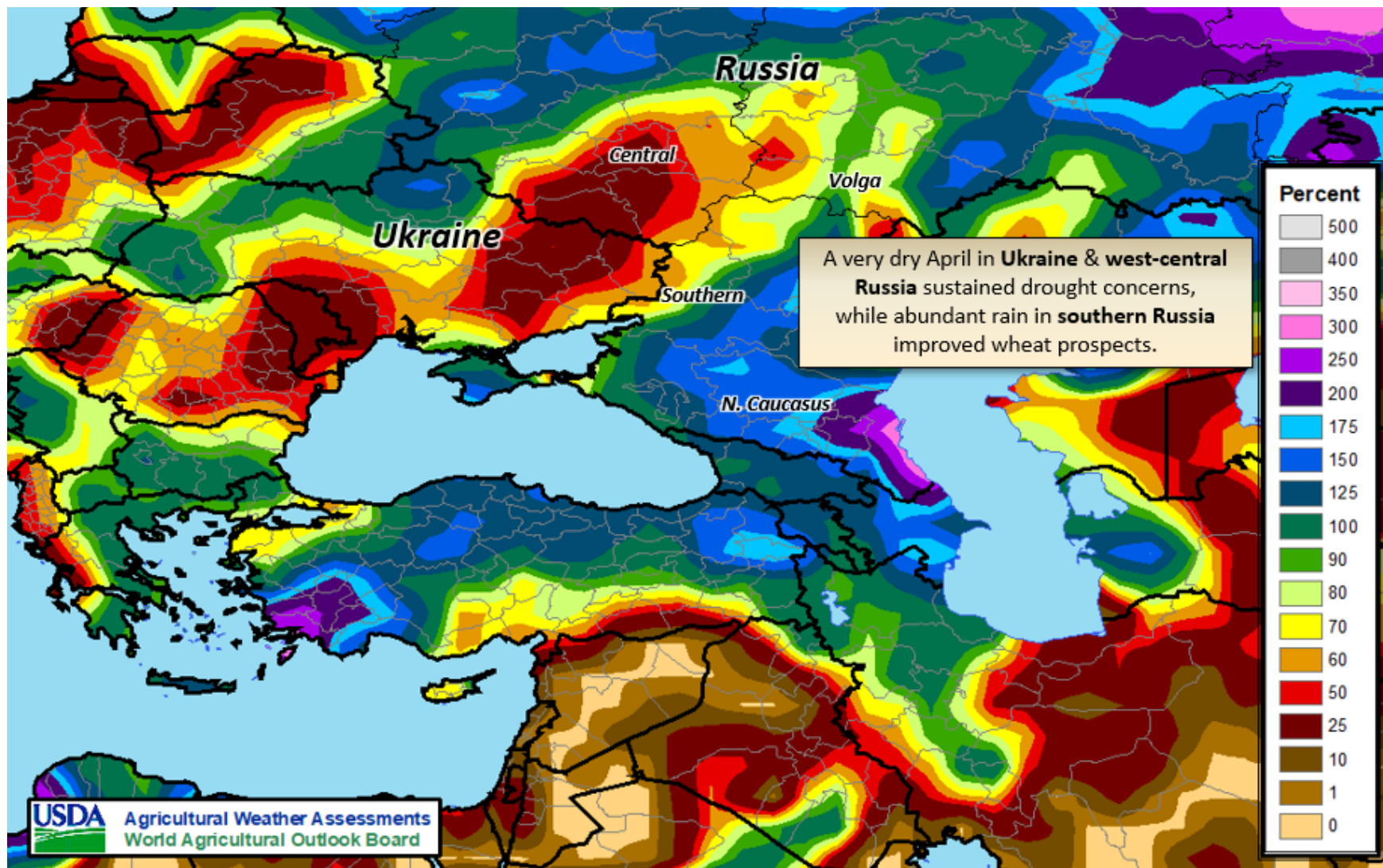
Winter Wheat Production



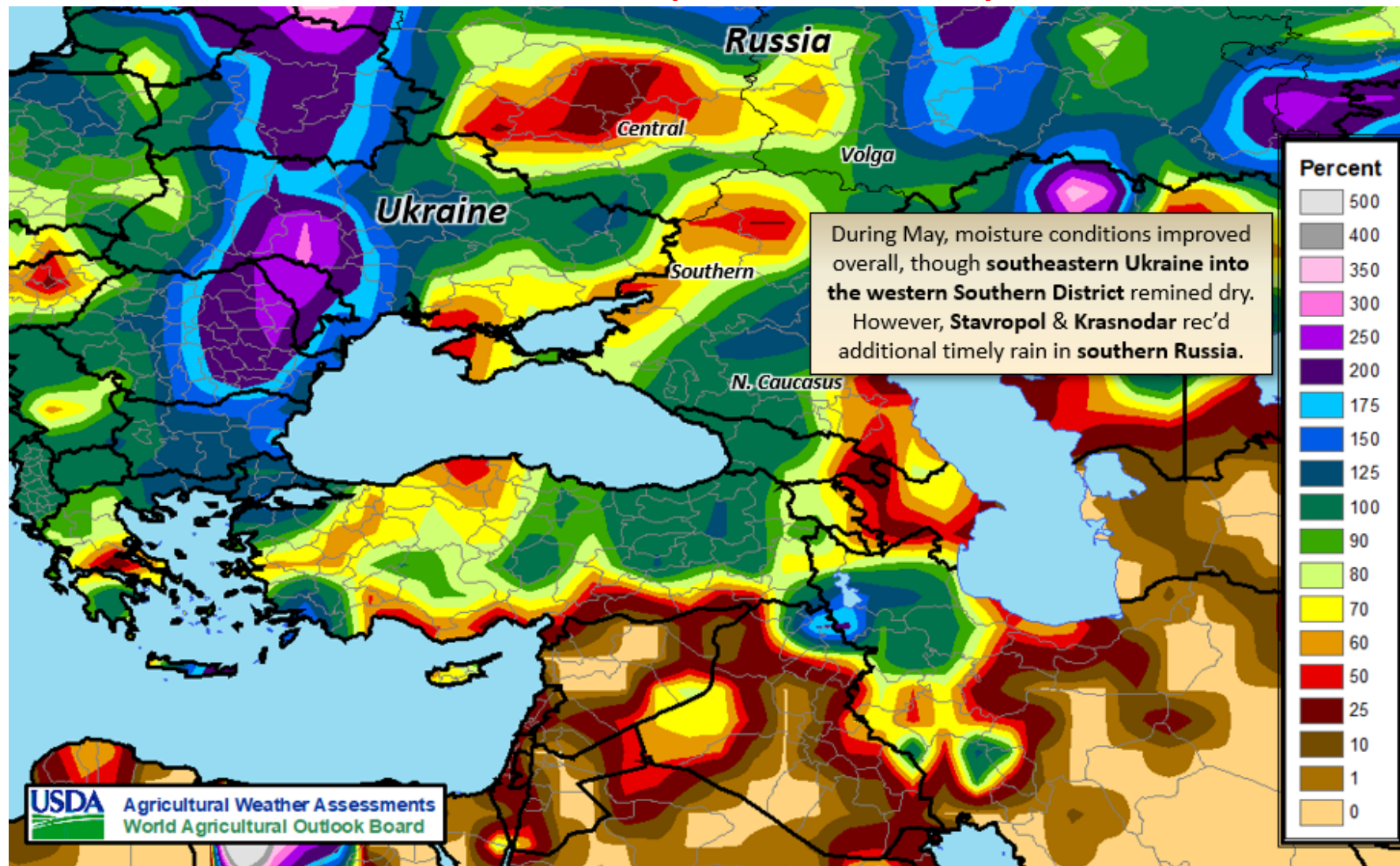
Percent of Normal Precipitation Autumn 2024



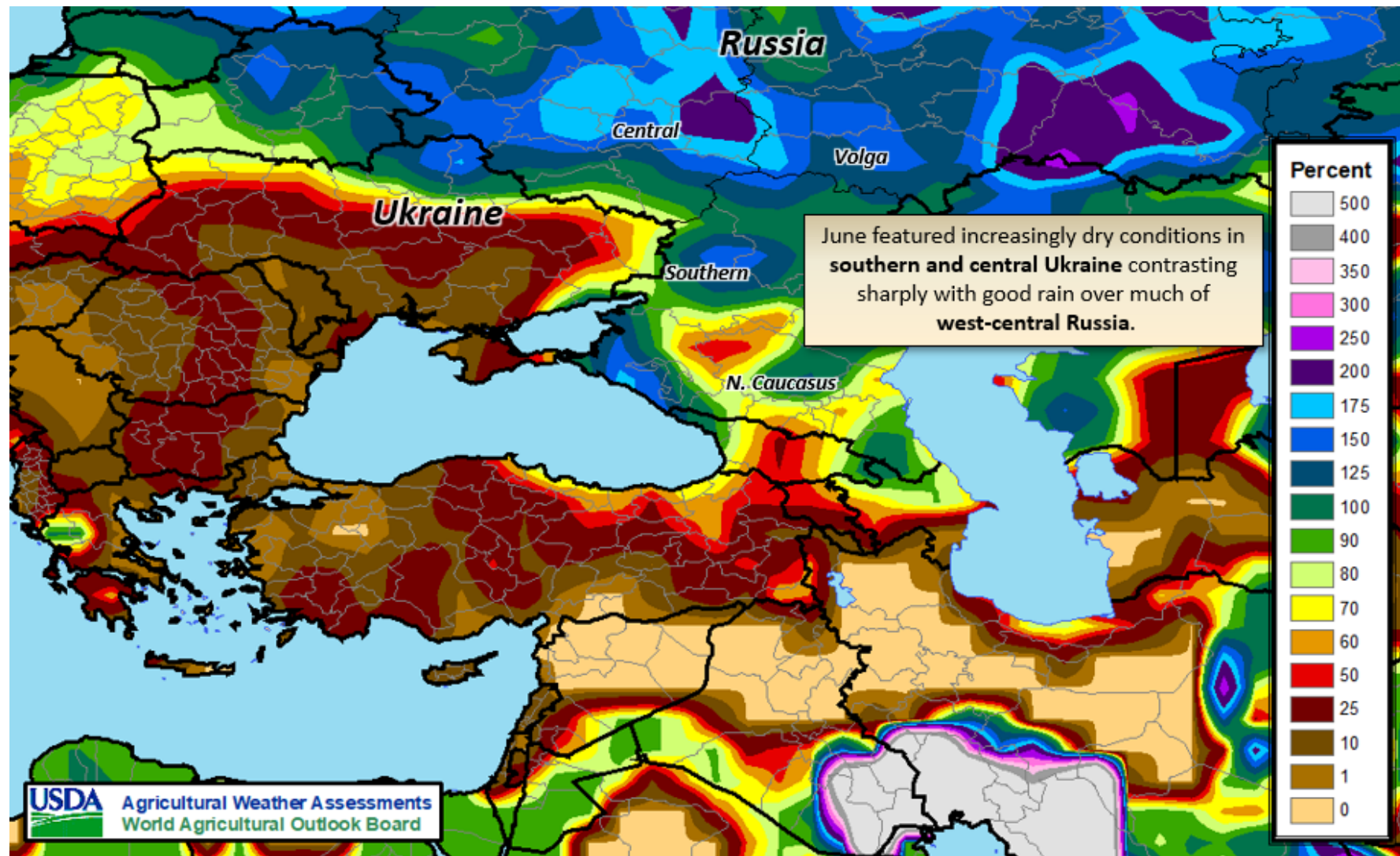
Percent of Normal Precipitation - April



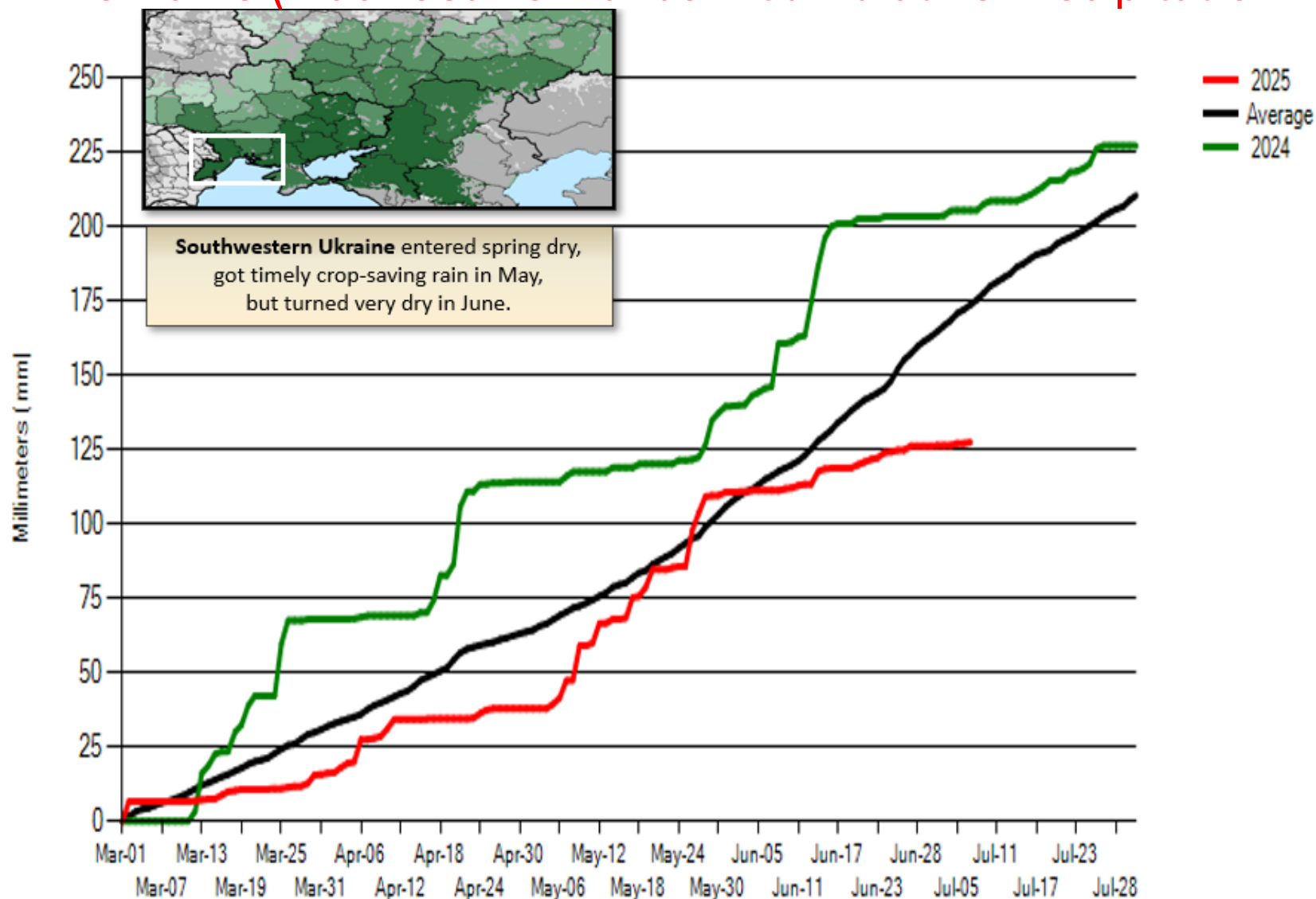
Percent of Normal Precipitation - May



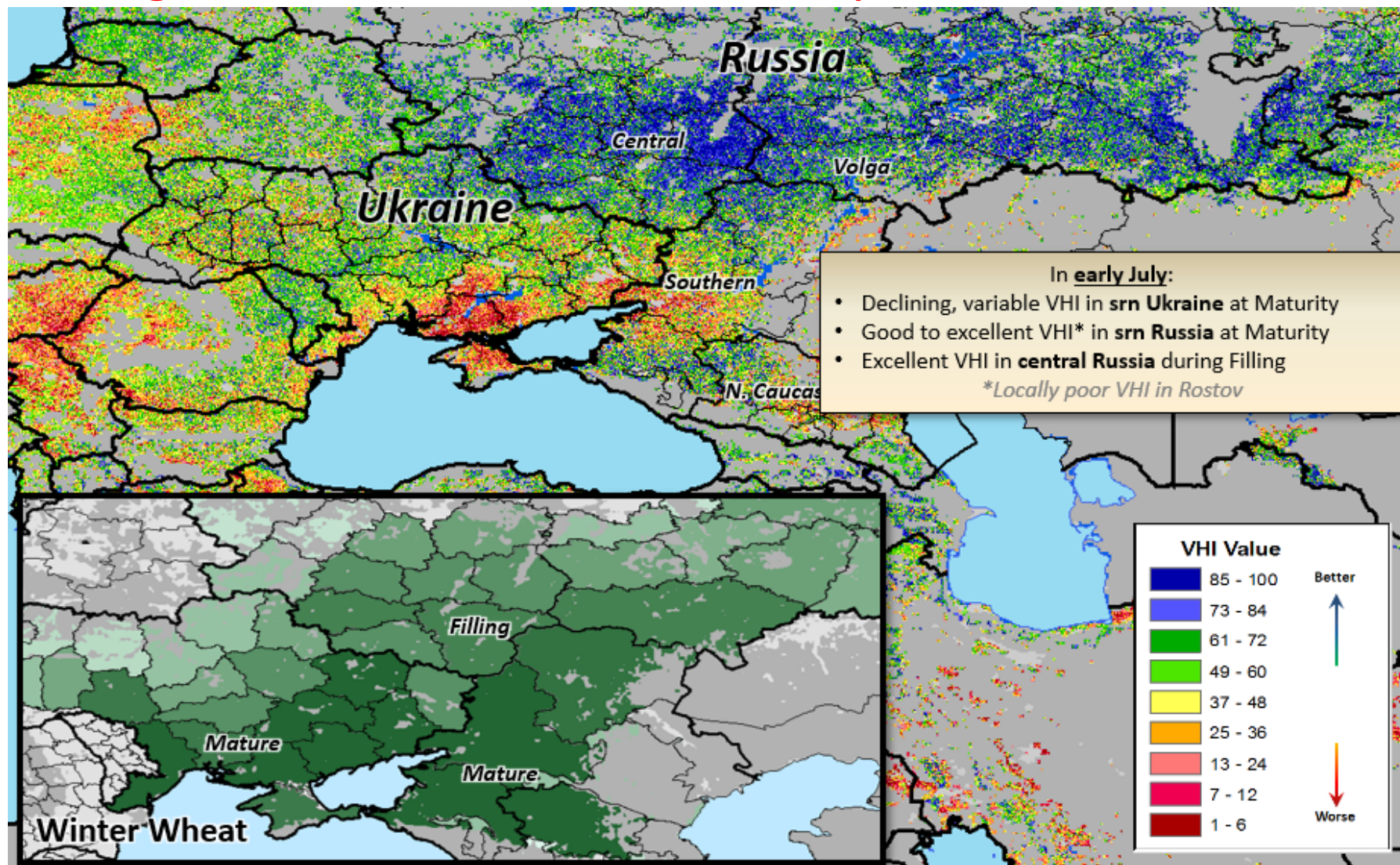
Percent of Normal Precipitation - June



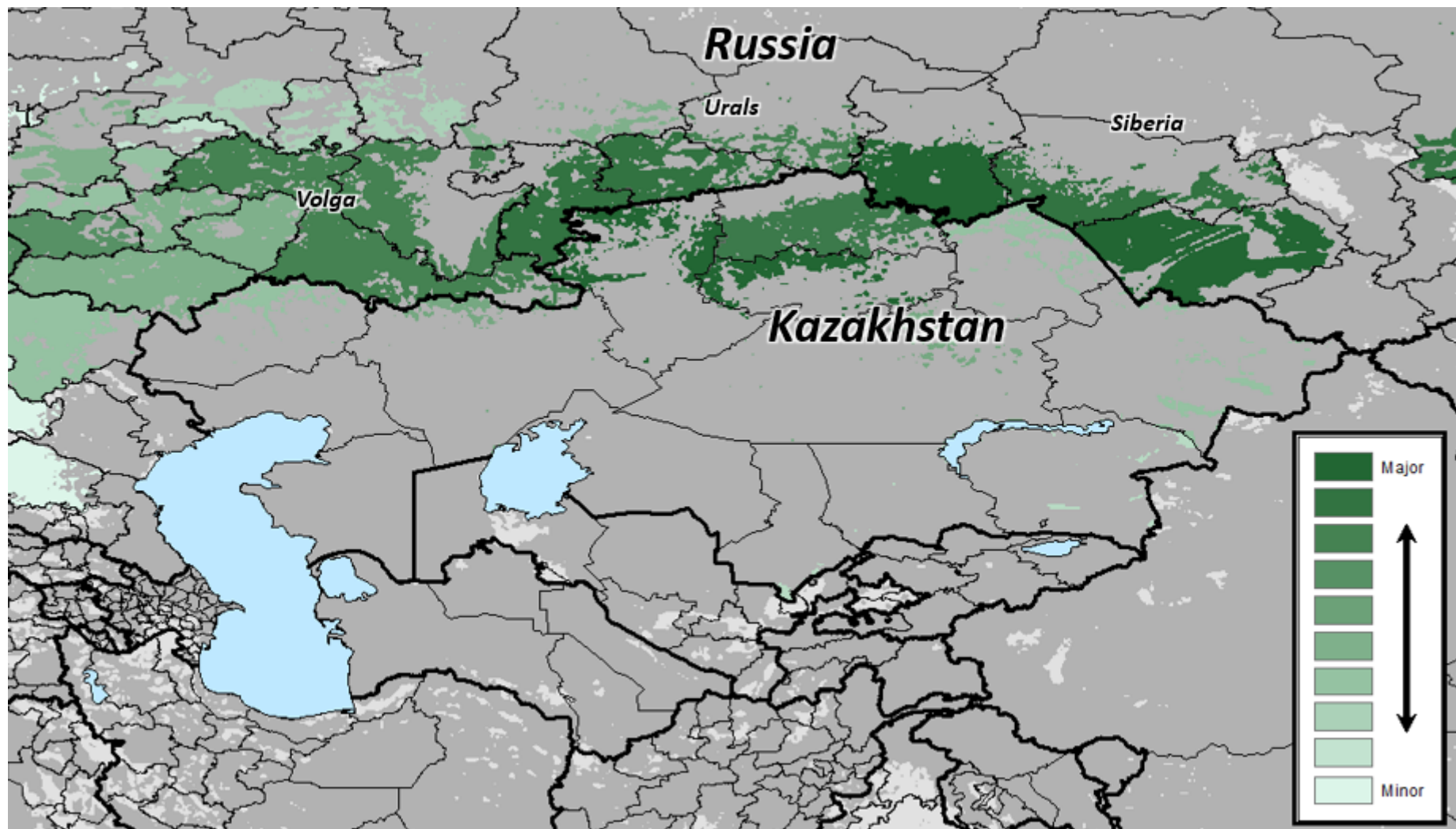
Ukraine (Black Sea Lowlands – Cumulative Precipitation



Vegetative Health Index as of July 9, 2025

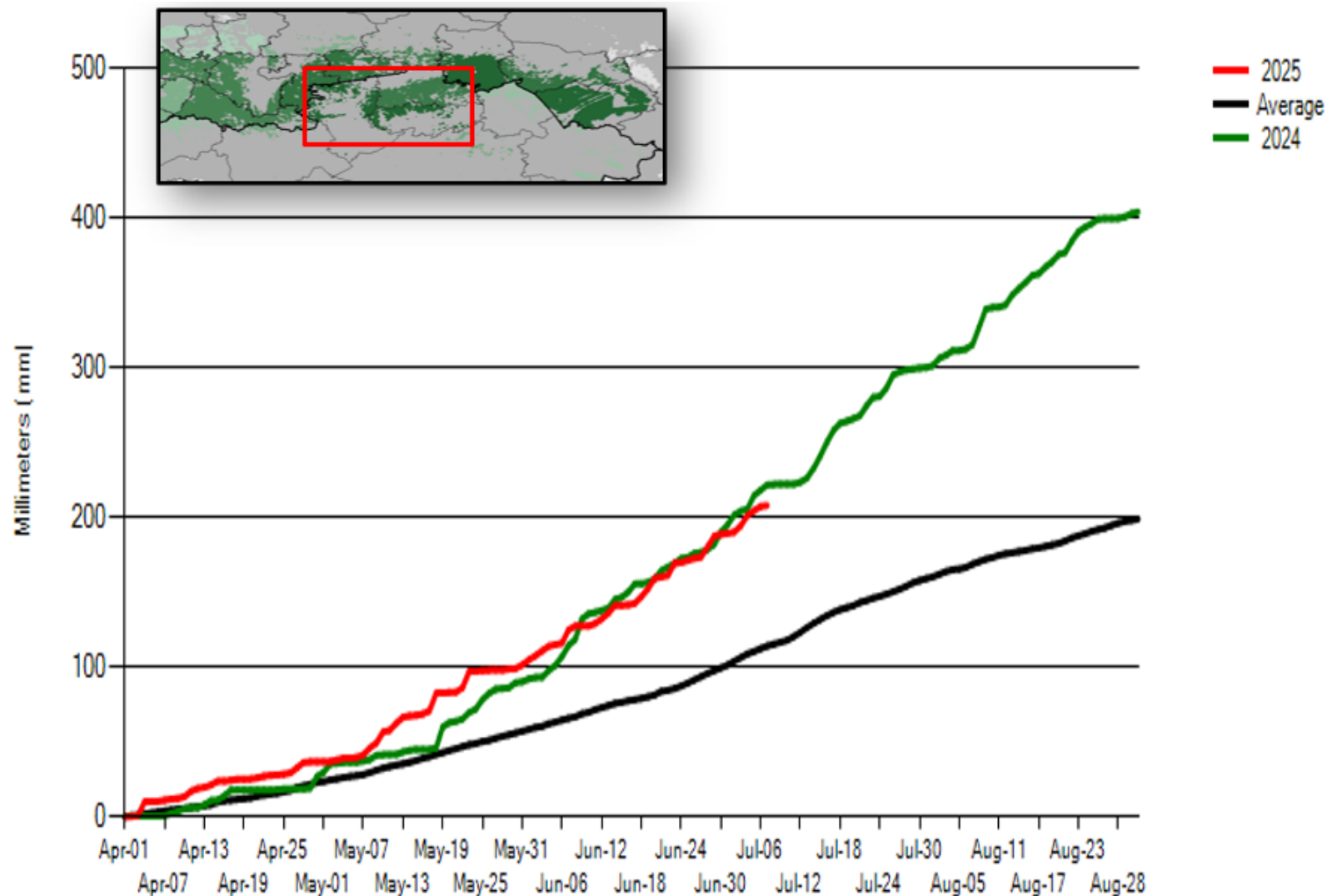


Spring Wheat Production

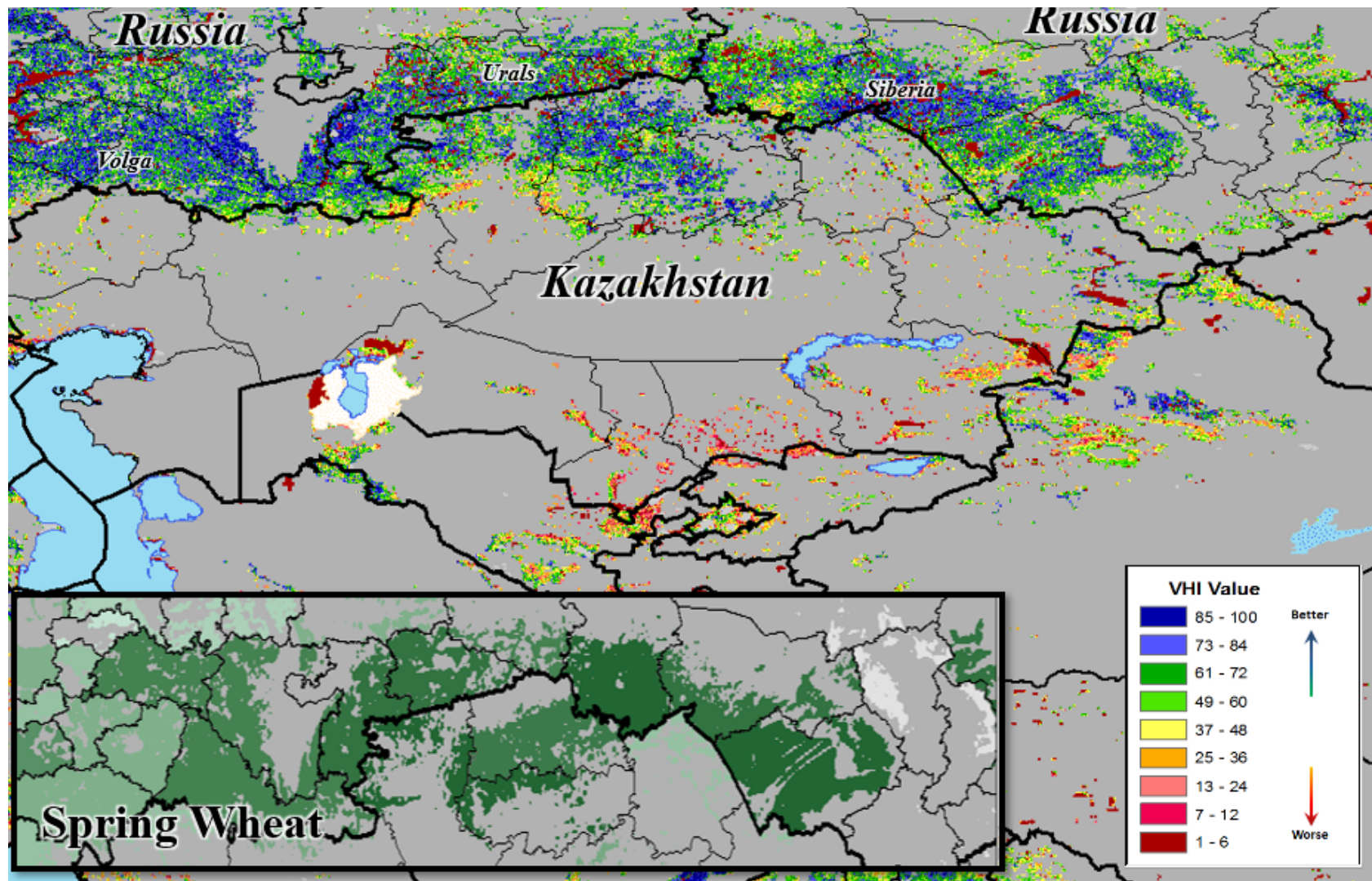


July 11, 2025

Kazakhstan (Spring Grain Belt) – Cumulative Precipitation



Vegetative Health Index as of July 10, 2025



World Wheat Supply and Use

Item	2024/2025 estimate	2025/2026 forecast	Change from June 12	Change from 2024/2025
----- Million Tons -----				
Beginning stocks	269.2	263.6	-0.4	-5.6
Production	799.9	808.6	**	8.6
Total Supply	1,069.1	1,072.1	-0.4	3.1
Feed use	154.8	156.1	0.3	1.3
Total use	805.5	810.6	0.8	5.1
Trade	206.6	213.1	-1.3	6.5
Ending Stocks	263.6	261.5	-1.2	-2.1

** Rounds to zero.

U.S. Rice Supply and Demand

Item	2024/2025		2025/2026		
	Estimate	Change from June 12	Forecast	Change from June 12	Change from 2024/2025
Planted area (million acres)	2.91	--	2.68	-0.14	-0.23
Harvested area (million acres)	2.87	--	2.65	-0.12	-0.22
Yield (pounds per acre)	7,748	--	7,745	-1	-3
----- Million cwt -----					
Beginning stocks	39.8	--	47.0	1.5	7.1
Production	222.1	--	205.0	-9.4	-17.1
Imports	48.5	--	50.7	--	2.2
Total supply	310.5	--	302.7	-7.9	-7.8
Domestic use	170.0	--	165.0	-4.0	-5.0
Exports	93.5	-1.5	93.0	-2.0	-0.5
Total use	263.5	-1.5	258.0	-6.0	-5.5
Ending stocks	47.0	1.5	44.7	-1.9	-2.3
----- Percent -----					
Stocks to use ratio	17.8	0.7	17.3	-0.3	-0.5
----- Dollars per cwt -----					
Average market price	15.10	-0.10	14.00	0.50	-1.10

-- No change.



World Rice Production

Country or Region	2024/2025 estimate	2025/2026 forecast	Change from June 12	Change from 2024/2025
----- Million Tons -----				
World	541.5	541.3	-0.3	-0.2
United States	7.1	6.5	-0.3	-0.5
Foreign	534.5	534.8	**	0.3
Argentina	1.0	0.9	--	-0.1
Brazil	8.2	7.6	--	-0.6
Egypt	3.9	3.9	--	--
Australia	0.3	0.3	--	**
Bangladesh	36.6	37.5	--	0.9
Burma	11.9	12.0	--	0.1
Cambodia	8.5	8.1	--	-0.4
China	145.3	146.0	--	0.7
India	150.0	151.0	--	1.0
Indonesia	34.6	33.6	--	-1.0
Japan	7.3	7.3	--	**
Sri Lanka	3.2	3.3	--	0.2
Pakistan	9.8	9.8	--	0.1
Philippines	12.4	12.3	--	**
Thailand	20.5	20.4	--	-0.1
Vietnam	27.0	26.3	--	-0.6

-- No change. ** Rounds to zero.

World Rice Supply and Use

Item	2024/2025 estimate	2025/2026 forecast	Change from June 12	Change from 2024/2025
----- Million Tons -----				
Beginning stocks	179.8	187.6	0.3	7.8
Production	541.5	541.3	-0.3	-0.2
Total Supply	721.4	728.9	**	7.5
Total use	533.7	541.6	0.5	7.9
Trade	62.2	61.8	**	-0.4
Ending Stocks	187.6	187.3	-0.6	-0.3

** Rounds to zero.



U.S. Corn Supply and Demand

Item	2024/2025		2025/2026		
	Estimate	Change from June 12	Forecast	Change from June 12	Change from 2024/2025
Planted area (million acres)	90.6	--	95.2	-0.1	4.6
Harvested area (million acres)	82.9	--	86.8	-0.6	3.9
Yield (bushels per acre)	179.3	--	181.0	**	1.6
----- Million bushels -----					
Beginning stocks	1,763	--	1,340	-25	-423
Production	14,867	--	15,705	-115	838
Imports	25	--	25	--	--
Total supply	16,655	--	17,070	-140	415
Feed and residual	5,675	-75	5,850	-50	175
Food, seed, and industrial	6,890	--	6,885	--	-5
Ethanol	5,500	--	5,500	--	--
Domestic use	12,565	-75	12,735	-50	170
Exports	2,750	100	2,675	--	-75
Total use	15,315	25	15,410	-50	95
Ending stocks	1,340	-25	1,660	-90	320
----- Percent -----					
Stocks to use ratio	8.8	-0.2	10.8	-0.5	2.0
----- Dollars per bushel -----					
Average market price	4.30	-0.05	4.20	--	-0.10

-- No change. ** Rounds to zero.

July 11, 2025



World Corn Production

Country or Region	2024/2025		2025/2026		
	Estimate	Change from June 12	Forecast	Change from June 12	Change from 2024/2025
----- Million Tons -----					
World	1,225.3	2.0	1,263.7	-2.3	38.4
United States	377.6	--	398.9	-2.9	21.3
Foreign	847.7	2.0	864.7	0.6	17.1
Argentina	50.0	--	53.0	--	3.0
Brazil	132.0	2.0	131.0	--	-1.0
Mexico	23.1	-0.2	24.8	0.3	1.7
Canada	15.3	--	15.0	0.3	-0.3
European Union	59.3	--	60.0	--	0.7
Serbia	5.3	--	6.2	--	0.9
FSU-12	46.6	--	52.1	--	5.5
Ukraine	26.8	--	30.5	--	3.7
Russia	14.0	--	15.0	--	1.0
South Africa	15.8	--	16.5	--	0.8
China	294.9	--	295.0	--	0.1
India	42.3	--	42.0	--	-0.3

-- No change.

World Corn Supply and Use

Item	2024/2025		2025/2026		
	Estimate	Change from June 12	Forecast	Change from June 12	Change from 2024/2025
----- Million Tons -----					
Beginning stocks	315.7	-0.2	284.2	-0.9	-31.5
Production	1,225.3	2.0	1,263.7	-2.3	38.4
Total Supply	1,541.0	1.8	1,547.8	-3.2	6.9
Feed use	784.2	**	800.9	-1.0	16.8
Total use	1,256.8	2.6	1,275.8	**	18.9
Trade	192.6	2.6	195.8	**	3.2
Ending Stocks	284.2	-0.9	272.1	-3.2	-12.1

** Rounds to zero.



U.S. Soybeans Supply and Demand

Item	2024/2025		2025/2026		
	Estimate	Change from June 12	Forecast	Change from June 12	Change from 2024/2025
Planted area (million acres)	87.1	--	83.4	-0.1	-3.7
Harvested area (million acres)	86.1	--	82.5	-0.2	-3.5
Yield (bushels per acre)	50.7	--	52.5	**	1.8
----- Million bushels -----					
Beginning stocks	342	--	350	**	8
Production	4,366	--	4,335	-5	-31
Imports	25	--	20	--	-5
Total supply	4,734	--	4,705	-5	-29
Crush	2,420	--	2,540	50	120
Seed and Residual	99	-15	110	**	11
Domestic use	2,519	-15	2,650	50	131
Exports	1,865	15	1,745	-70	-120
Total use	4,384	**	4,395	-20	11
Ending stocks	350	**	310	15	-40
----- Percent -----					
Stocks to use ratio	8.0	**	7.1	0.4	-0.9
----- Dollars per bushel -----					
Average market price	10.00	0.05	10.10	-0.15	0.10

-- No change. ** Rounds to zero.

July 11, 2025

U.S. Soybean Oil Supply and Demand

Item	2024/2025		2025/2026		
	Estimate	Change from June 12	Forecast	Change from June 12	Change from 2024/2025
----- Million pounds -----					
Beginning stocks	1,551	--	1,451	--	-100
Production	28,800	--	29,970	590	1,170
Imports	400	-100	450	150	50
Total supply	30,751	-100	31,871	740	1,120
Domestic disappearance	26,700	-100	29,500	1600	2,800
Biofuel	12,250	-650	15,500	1600	3,250
Food, feed, other	14,450	550	14,000	--	-450
Exports	2,600	--	700	-1000	-1,900
Total use	29,300	-100	30,200	600	900
Ending stocks	1,451	--	1,671	140	220
----- Cents per pound -----					
Average market price	46.50	0.50	53.00	7.00	6.50

-- No change.

World Soybean Production

Country or Region	2024/2025		2025/2026		
	Estimate	Change from June 12	Forecast	Change from June 12	Change from 2024/2025
----- Million Tons -----					
World	422.0	1.2	427.7	0.9	5.7
United States	118.8	--	118.0	-0.1	-0.9
Foreign	303.2	1.2	309.7	1.0	6.5
Argentina	49.9	0.9	48.5	--	-1.4
Brazil	169.0	--	175.0	--	6.0
Paraguay	10.2	--	11.0	--	0.8
Canada	7.6	--	7.0	--	-0.6
India	12.6	--	12.5	--	-0.1
China	20.7	--	21.0	--	0.4

-- No change.

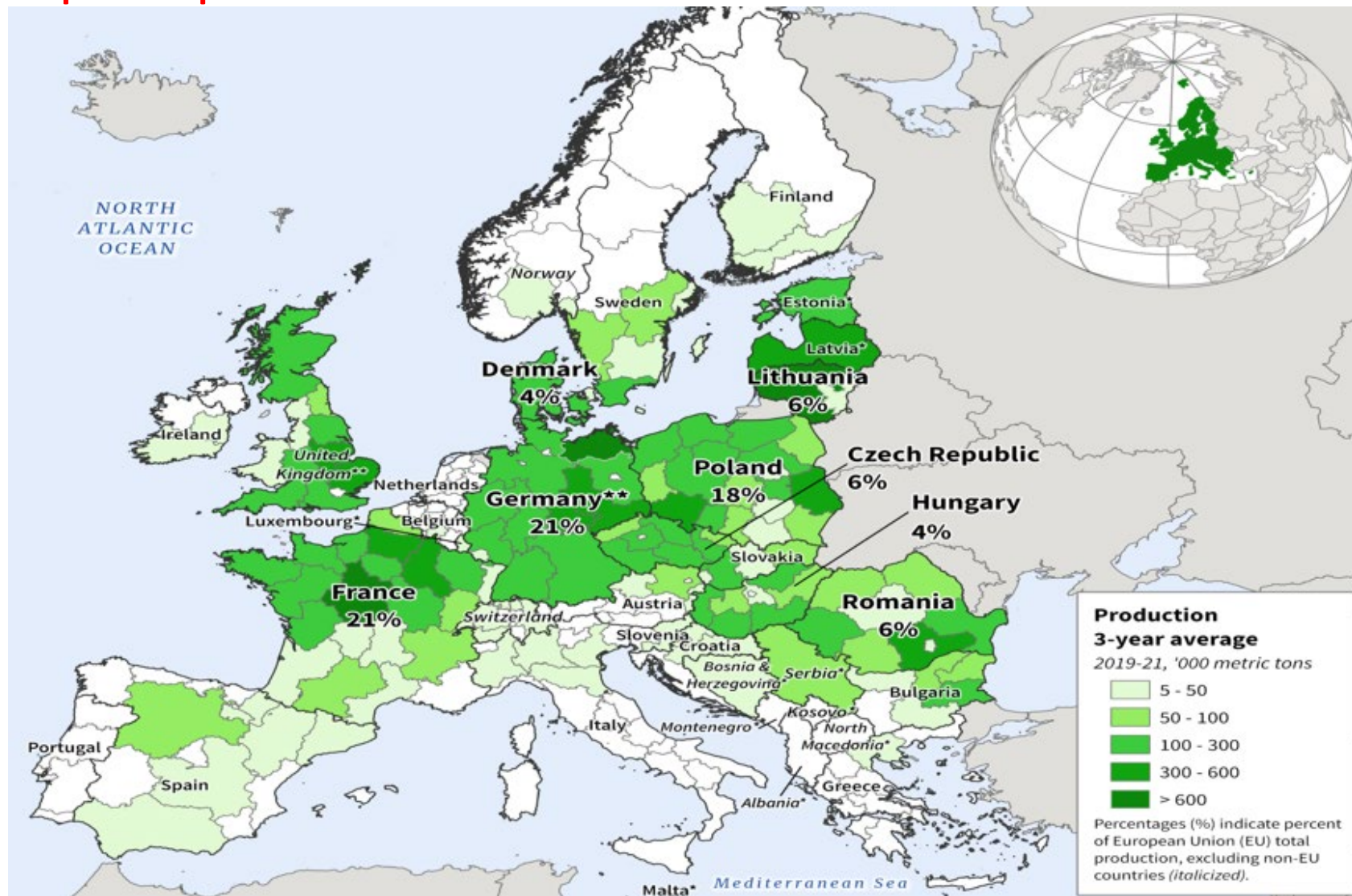
World Soybean Supply and Use

Item	2024/2025		2025/2026		
	Estimate	Change from June 12	Forecast	Change from June 12	Change from 2024/2025
----- Million Tons -----					
Beginning stocks	115.3	**	125.1	0.9	9.8
Production	422.0	1.2	427.7	0.9	5.7
Total Supply	537.3	1.2	552.8	1.8	15.5
Crush	353.1	-0.1	367.7	1.1	14.6
Total use	409.0	-0.2	425.2	1.0	16.1
Trade	180.7	-0.2	187.6	-0.8	6.9
Ending Stocks	125.1	0.9	126.1	0.8	0.9
Addendum					
Beginning stocks					
Argentina plus Brazil	53.8	--	60.9	2.7	7.1
Imports*					
China	106.5	-1.5	112.0	--	5.5

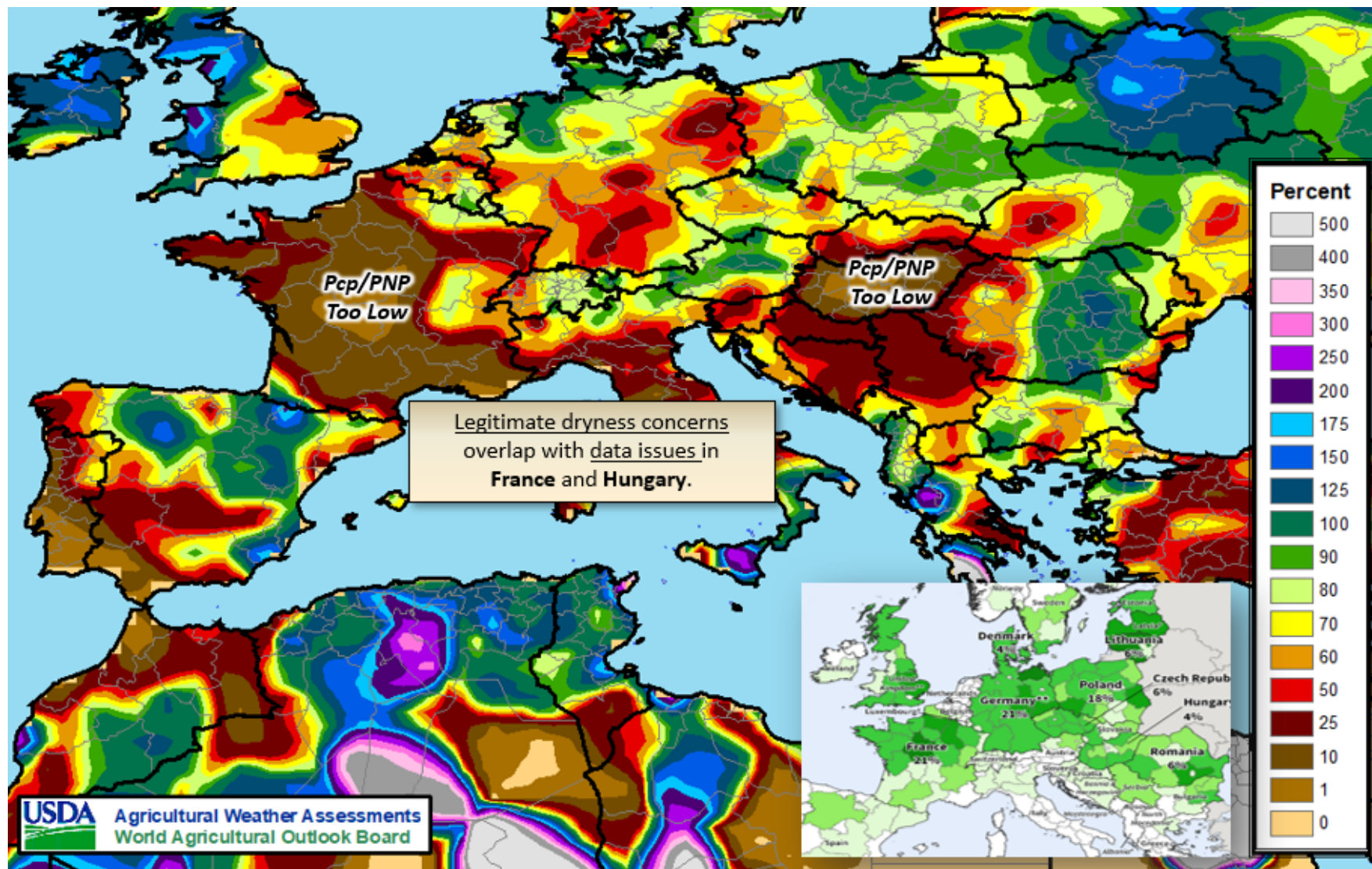
*From all sources.

-- No change. ** Rounds to zero.

Europe Rapeseed Production

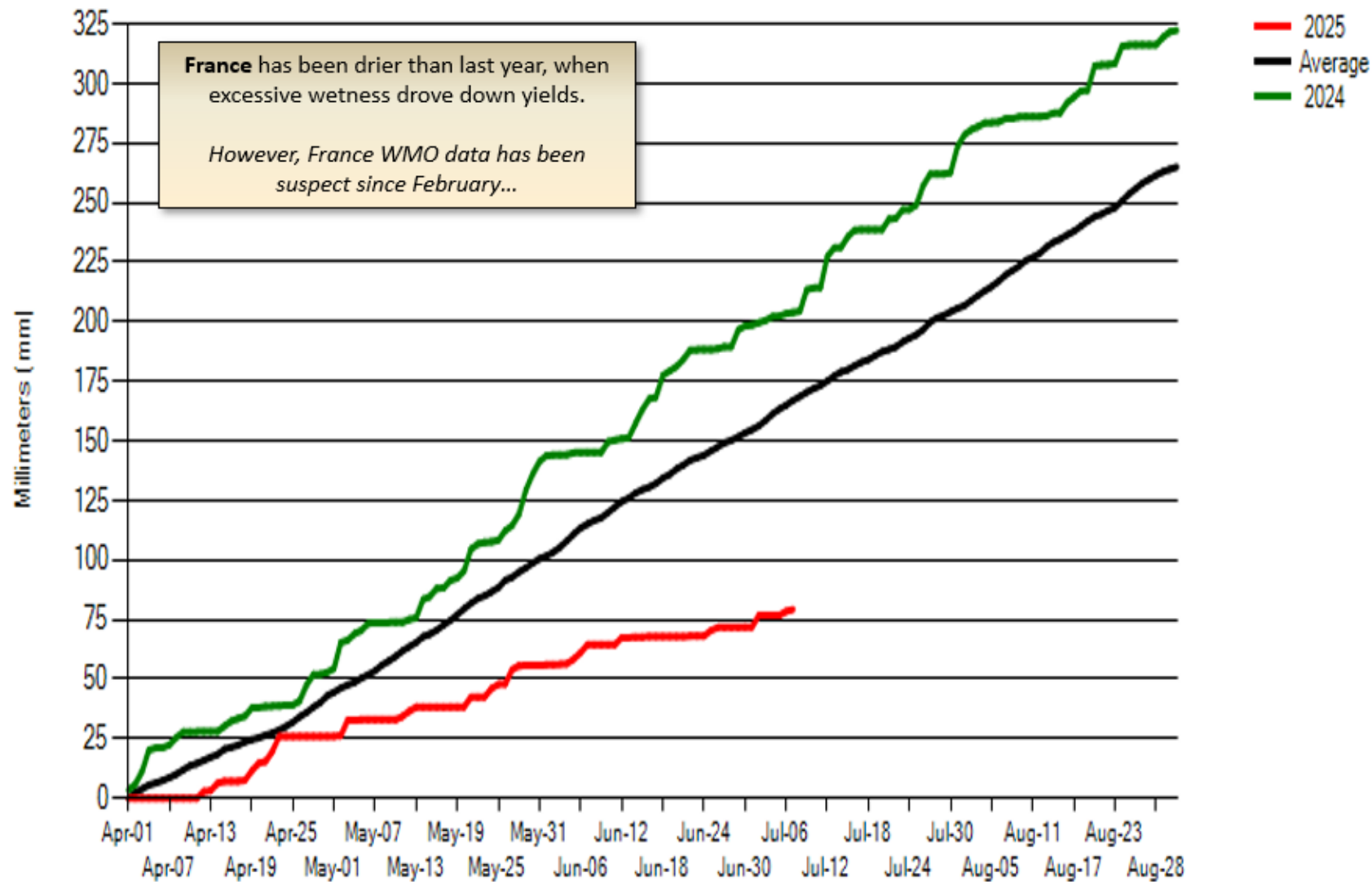


Percent of Normal Precipitation – Last 60 Days July 10, 2025

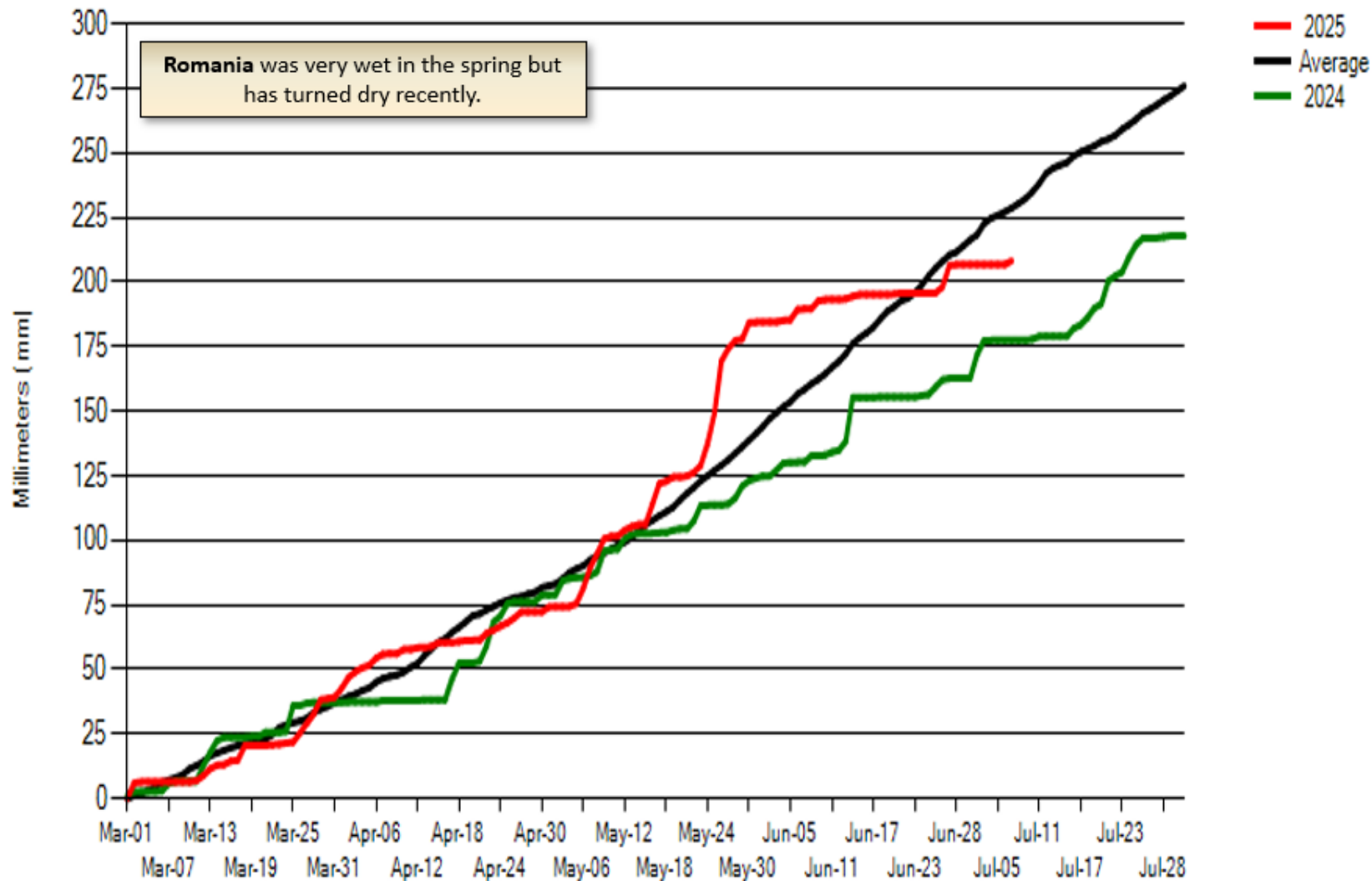


July 11, 2025

France (North) – Cumulative Precipitation

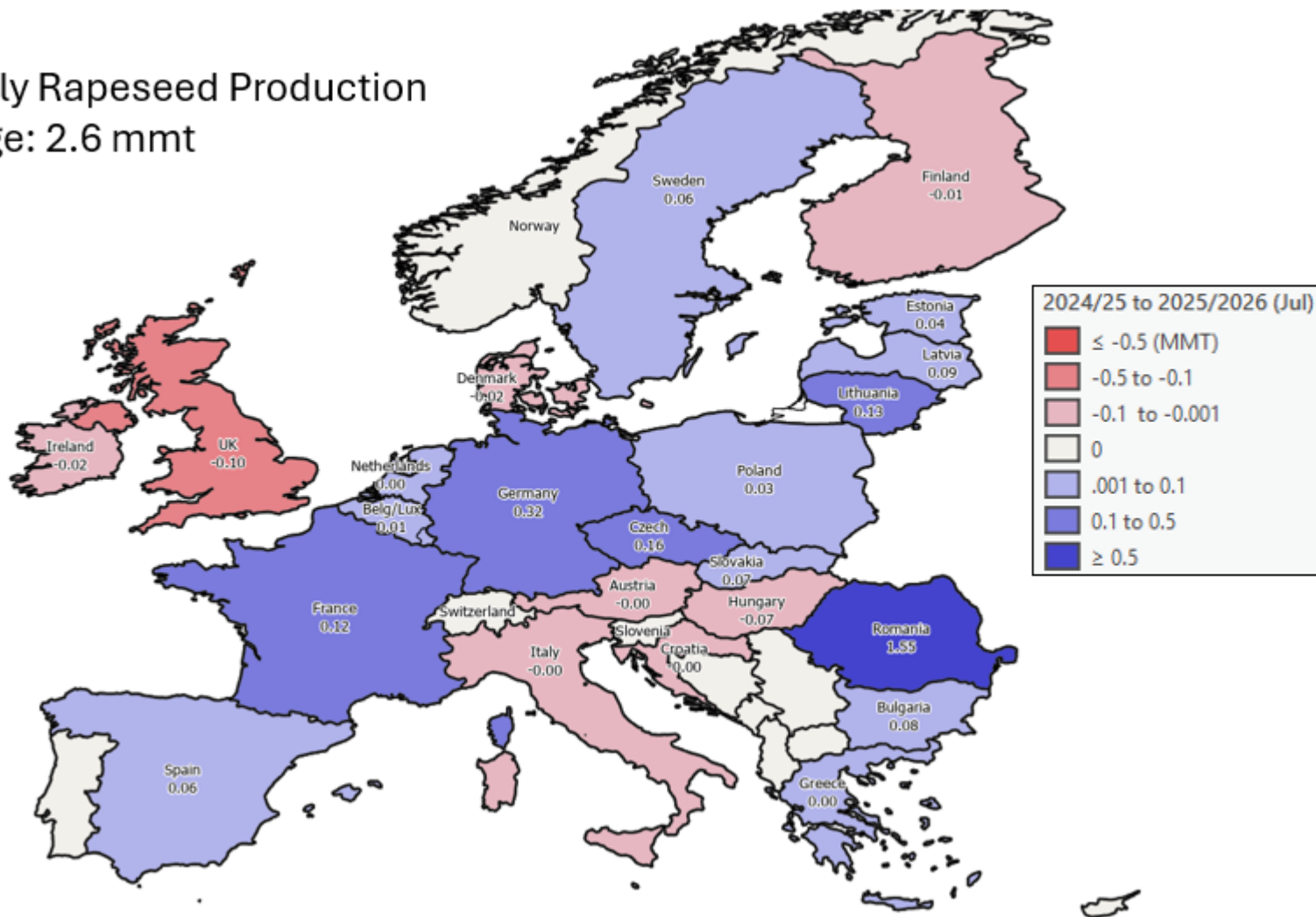


Romania (Wallachian Plain) – Cumulative Precipitation



Year – to – Year Rapeseed Production Change

EU Only Rapeseed Production
Change: 2.6 mmt





U.S. Cotton Supply and Demand

Item	2024/2025		2025/2026		
	Estimate	Change from June 12	Forecast	Change from June 12	Change from 2024/2025
Planted area (million acres)	11.18	--	10.12	0.25	-1.06
Harvested area (million acres)	7.81	--	8.66	0.47	0.86
Yield (pounds per acre)	886	--	809	-11	-77
----- Million bales -----					
Beginning stocks	3.15	--	4.10	-0.30	0.95
Production	14.41	--	14.60	0.60	0.19
Imports	0.01	--	0.01	--	--
Total supply	17.57	--	18.71	0.30	1.14
Mill use	1.70	--	1.70	--	--
Exports	11.80	0.30	12.50	--	0.70
Total use	13.50	0.30	14.20	--	0.70
Unaccounted	-0.03	--	-0.10	--	-0.06
Ending stocks	4.10	-0.30	4.60	0.30	0.50
----- Percent -----					
Stocks to use ratio	30.4	-3.0	32.4	2.1	2.0
----- Cents per pound -----					
Average market price	63.00	--	62.00	--	-1.00

-- No change.

July 11, 2025

World Cotton Production

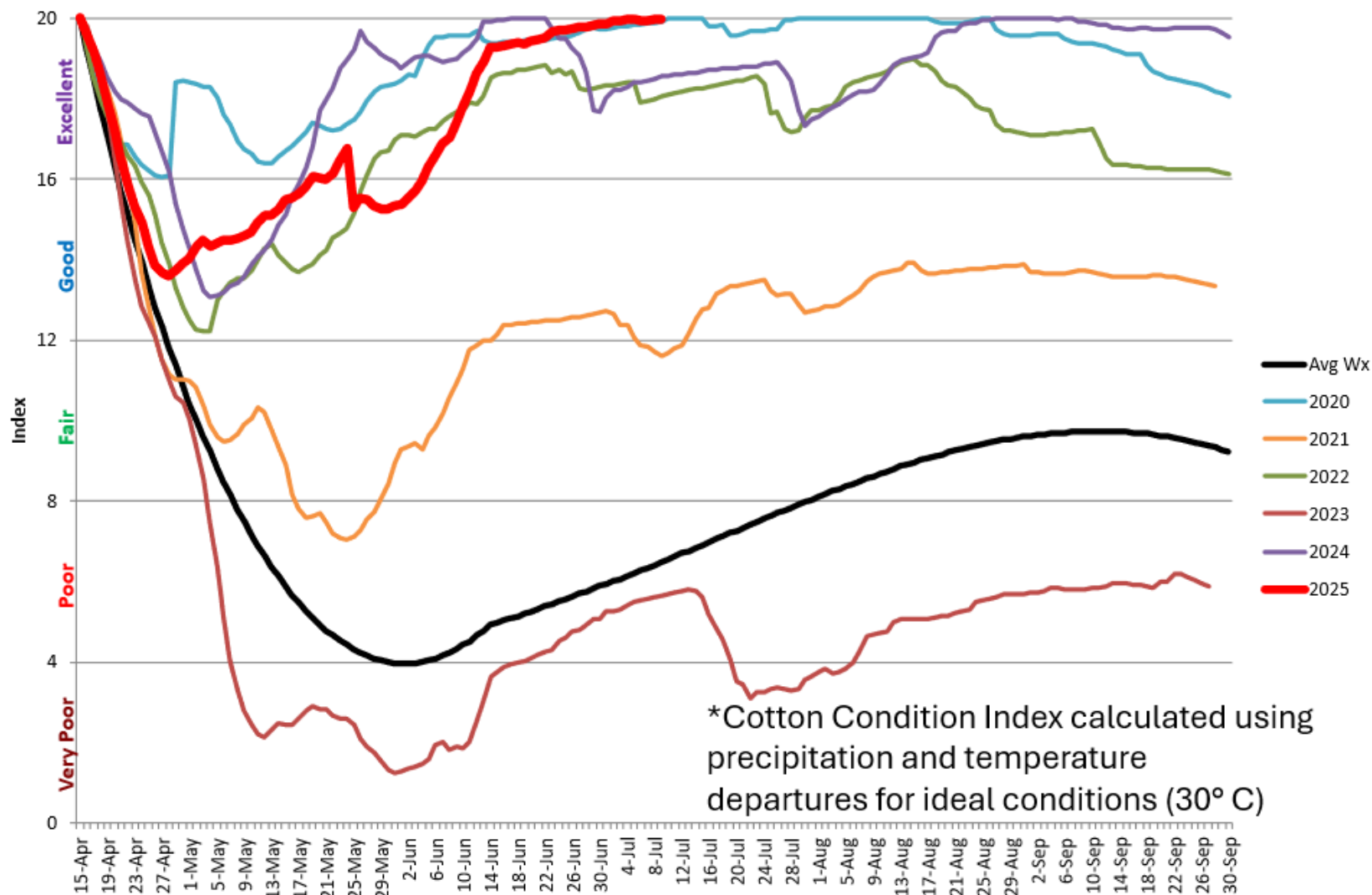
Country or Region	2024/2025 estimate	2025/2026 forecast	Change from June 12	Change from 2024/2025
----- Million bales -----				
World	119.9	118.4	1.4	-1.5
United States	14.4	14.6	0.6	0.2
Foreign	105.5	103.8	0.8	-1.7
Argentina	1.3	1.7	--	0.4
Brazil	17.0	18.3	--	1.3
Turkey	4.0	3.6	--	-0.4
Australia	5.6	4.1	--	-1.5
China	32.0	31.0	1.0	-1.0
India	24.0	23.5	--	-0.5
Pakistan	5.0	5.0	-0.2	--
Uzbekistan	3.0	2.9	--	-0.2
Turkmenistan	0.8	0.9	--	**
African Franc Zone	4.6	4.8	--	0.2

-- No change. ** Rounds to zero.

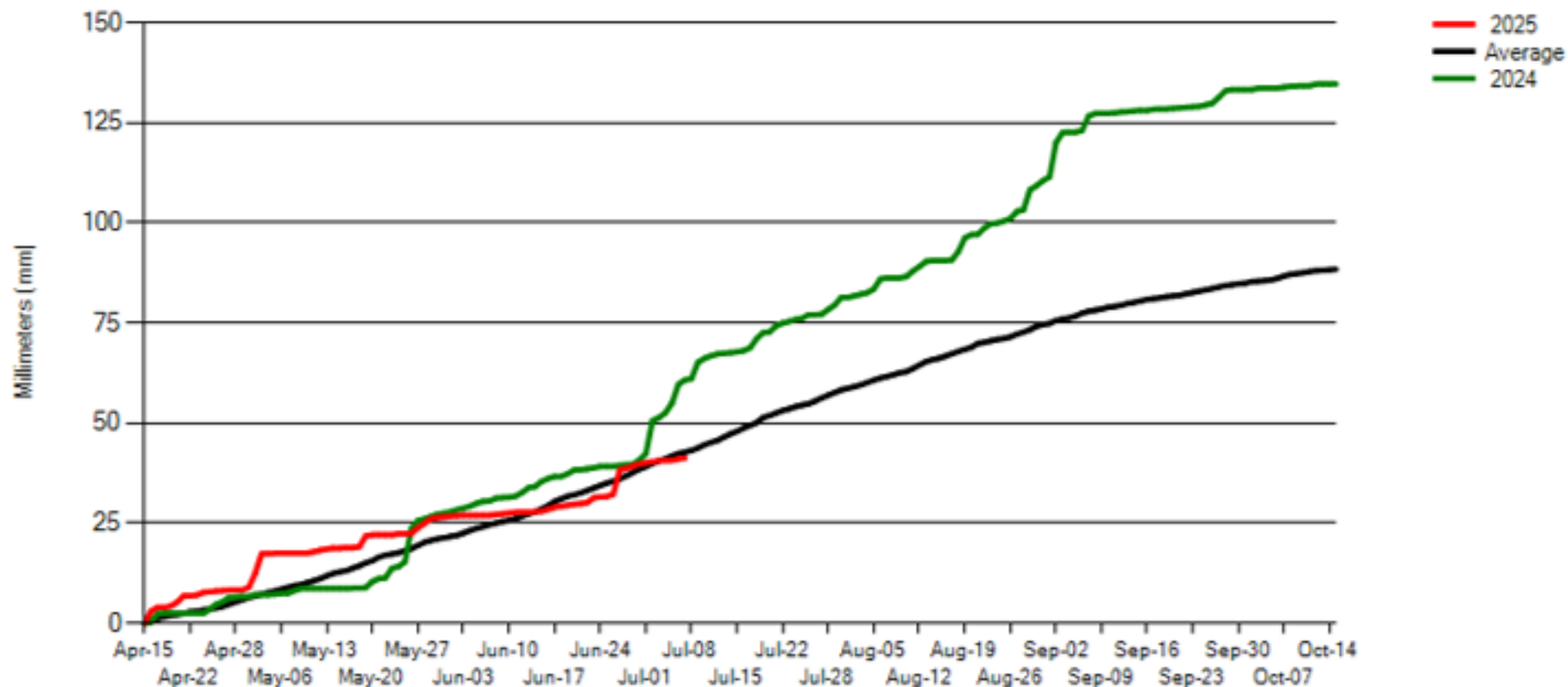
China Cotton Production



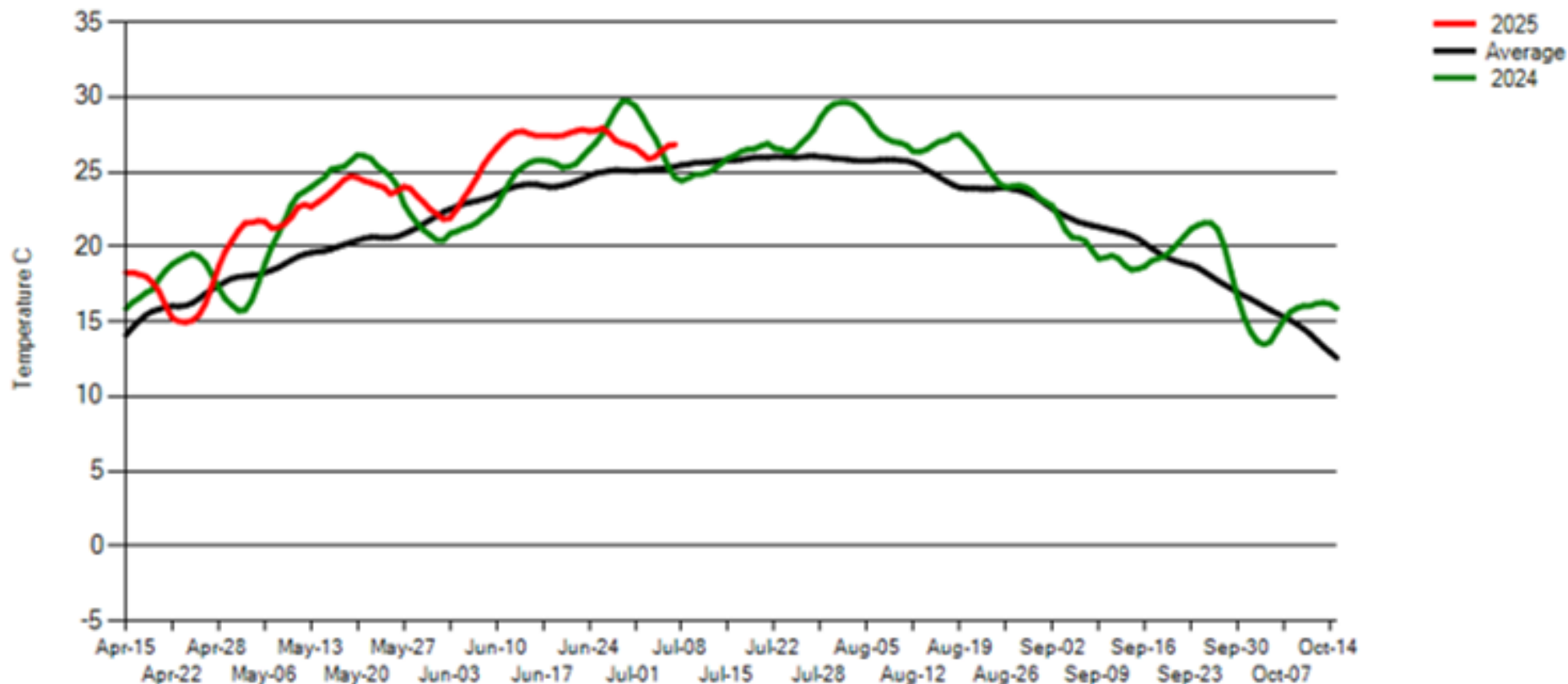
Xinjiang Cotton Condition Index



Xinjiang Cumulative Precipitation



Xinjiang 7 Day Running Average Temp



World Cotton Supply and Demand

Item	2024/2025		2025/2026		
	Estimate	Change from June 12	Forecast	Change from June 12	Change from 2024/2025
----- Million bales -----					
Beginning stocks	73.7	--	76.8	-0.5	3.0
Production	119.9	**	118.4	1.4	-1.5
Total Supply	193.6	**	195.2	0.9	1.6
Consumption	116.7	0.2	118.1	0.4	1.4
Trade	43.0	0.4	44.7	-0.1	1.7
Ending Stocks	76.8	-0.5	77.3	0.5	0.5
Addendum					
China ending stocks	36.8	-0.3	37.1	0.1	0.2

-- No change. ** Rounds to zero.



U.S. Sugar Supply and Demand

Item	2024/2025		2025/2026		
	Estimate	Change from June 12	Forecast	Change from June 12	Change from 2024/2025
----- Thousand short tons, raw value -----					
Beginning Stocks	2,131	--	2,132	87	2
Production	9,295	4	9,195	-59	-100
Beets	5,322	4	5,097	-53	-225
Cane	3,973	--	4,098	-6	125
Imports	2,956	3	2,481	6	-476
TRQ	1,533	--	1,419	--	-113
Re-export	200	--	200	--	--
Mexico	497	--	439	-230	-57
High-tier	727	3	422	236	-305
Total Supply	14,382	7	13,808	34	-575
Exports	100	--	100	--	--
Domestic deliveries	12,150	-80	12,065	-165	-85
Total use	12,250	-80	12,165	-165	-85
Ending stocks	2,132	87	1,643	199	-490
----- Percent -----					
Stocks/use ratio	17.4	0.8	13.5	1.8	-3.9

-- No change.

July 11, 2025

Mexico Sugar Supply and Demand

Item	2024/2025		2025/2026		
	Estimate	Change from June 12	Forecast	Change from June 12	Change from 2024/2025
----- Thousand metric tons -----					
Beginning Stocks	1,418	--	1,098	27	-320
Production	4,770	-4	5,094	--	324
Imports	175	--	142	--	-33
Total Supply	6,363	-4	6,334	27	-29
Domestic Use	4,459	-94	4,569	--	110
Exports	806	63	684	27	-122
Total use	5,265	-31	5,253	27	-12
Ending stocks	1,098	27	1,081	**	-17

-- No change. ** Rounds to zero.

U.S. Meat Production and Prices

Item	2025		2026		
	Forecast	Change from June 12	Forecast	Change from June 12	Change from 2025
Production ----- <i>Billion Pounds</i> -----					
Beef	26.19	-0.17	25.82	0.54	-0.37
Pork	28.04	0.04	28.48	0.11	0.44
Broilers	47.69	0.11	48.10	--	0.41
Turkey	4.80	-0.01	5.08	--	0.28
Total Meat	107.37	-0.04	108.18	0.65	0.81
Prices ----- <i>Dollars per cwt</i> -----					
Steers	221.31	-0.19	228.50	--	7.19
Hogs	68.57	1.17	64.75	0.75	-3.82
----- <i>Cents per pound</i> -----					
Broilers	133.9	0.2	135.5	--	1.6
Turkey	118.5	2.6	121.3	--	2.7

-- No change.



U.S. Meat Trade

Million Pounds

Item	2025		2026		
	Forecast	Change from June 12	Forecast	Change from June 12	Change from 2025
----- Exports -----					
Beef	2,728	20	2,565	95	-163
Pork	6,973	25	7,000	--	27
Broilers	6,473	-115	6,610	-60	137
Turkey	405	--	435	--	30
Total Meat	16,618	-67	16,643	39	25
----- Imports -----					
Beef	5,377	190	5,350	325	-27

-- No change.

U.S. Milk Supply and Demand

Item	2025		2026		
	Forecast	Change from June 12	Forecast	Change from June 12	Change from 2025
----- <i>Billion pounds</i> -----					
Production	228.3	0.5	229.1	0.9	0.8
Fat Basis					
Imports	8.5	-0.1	8.9	0.1	0.3
Domestic Use	223.0	0.2	224.6	1.1	1.6
Exports	13.8	0.2	12.6	0.1	-1.3
Skim-solid Basis					
Imports	6.9	**	7.0	-0.1	0.1
Domestic Use	186.8	0.2	188.5	0.3	1.7
Exports	45.3	0.4	46.7	0.2	1.5

** Rounds to zero.



U.S. Dairy Product Prices

Item	2025		2026		
	Forecast	Change from June 12	Forecast	Change from June 12	Change from 2025
Product prices ----- <i>Dollars per pound</i> -----					
Cheese	1.84	-0.02	1.81	--	-0.03
Butter	2.56	0.02	2.53	0.06	-0.03
Nonfat dry milk	1.26	0.01	1.23	0.02	-0.03
Dry whey	0.57	0.01	0.51	0.01	-0.06
Class prices ----- <i>Dollars per cwt</i> -----					
Class III	18.50	-0.15	17.85	0.05	-0.65
Class IV	19.05	0.20	18.60	0.40	-0.45
All milk	22.00	0.05	21.65	0.35	-0.35
<hr/>					
-- No Change		-- No change.			



U.S. Production Summary

Item	2024/2025		2025/2026		
	Estimate	Change from June 12	Forecast	Change from June 12	Change from 2024/2025
<i>Crops and Products</i>					
Wheat (million bushels)	1,971	--	1,929	8	-43
Rice (million cwt)	222.1	--	205.0	-9.4	-17.1
Corn (million bushels)	14,867	--	15,705	-115	838
Sorghum (million bushels)	344	--	367	-25	23
Barley (million bushels)	144	--	148	1	4
Oats (million bushels)	68	--	62	14	-6
Soybeans (million bushels)	4,366	--	4,335	-5	-31
Soybean oil (million pounds)	28,800	--	29,970	590	1,170
Soybean meal (thousand s.t.)	57,297	**	59,850	1,150	2,553
Cotton (million bales)	14.41	--	14.60	0.60	0.19
Sugar (thousand s.t., raw value)	9,295	4	9,195	-59	-100
<i>Milk (billion pounds)</i>	228.3	0.5	229.1	0.9	0.8
<i>Meat (billion pounds)</i>					
Beef	26.19	-0.17	25.82	0.54	-0.37
Pork	28.04	0.04	28.48	0.11	0.44
Broilers	47.69	0.11	48.10	--	0.41
Turkey	4.80	-0.01	5.08	--	0.28
Total Meat	107.37	-0.04	108.18	0.65	0.81

-- No change. ** Rounds to zero.

July 11, 2025

U.S. Domestic Consumption Summary

Item	2024/2025		2025/2026		
	Estimate	Change from June 12	Forecast	Change from June 12	Change from 2024/2025
<i>Crops and Products</i>					
Wheat (million bushels)	1,140	-16	1,159	--	19
Rice (million cwt)	170.0	--	165.0	-4.0	-5.0
Corn (million bushels)	12,565	-75	12,735	-50	170
Sorghum (million bushels)	225	--	155	--	-70
Barley (million bushels)	153	-2	145	--	-8
Oats (million bushels)	143	-3	132	15	-11
Soybeans (million bushels)	2,519	-15	2,650	50	131
Soybean oil (million pounds)	26,700	-100	29,500	1600	2,800
Soybean meal (thousand s.t.)	40,625	50	41,775	450	1,150
Cotton (million bales)	1.70	--	1.70	--	--
Sugar (thousand s.t., raw value)	12,150	-80	12,065	-165	-85
<i>Milk (billion pounds, fat basis)</i>	223.0	0.2	224.6	1.1	1.6
<i>Meat (Billion pounds)</i>					
Beef	28.92	-0.01	28.68	0.76	-0.25
Pork	22.21	0.03	22.62	0.11	0.42
Broilers	40.85	0.23	41.10	0.05	0.25
Turkey	4.45	**	4.65	**	0.20
Total Meat	97.41	0.23	98.08	0.91	0.67

-- No change. ** Rounds to zero.

July 11, 2025



U.S. Export Summary

Item	2024/2025		2025/2026		
	Estimate	Change from June 12	Forecast	Change from June 12	Change from 2024/2025
<i>Crops and Products</i>					
Wheat (million bushels)	826	6	850	25	24
Rice (million cwt)	93.5	-1.5	93.0	-2.0	-0.5
Corn (million bushels)	2,750	100	2,675	--	-75
Sorghum (million bushels)	100	--	225	-25	125
Soybeans (million bushels)	1,865	15	1,745	-70	-120
Soybean oil (million pounds)	2,600	--	700	-1000	-1,900
Soybean meal (thousand s.t.)	17,400	--	18,700	700	1,300
Cotton (million bales)	11.80	0.30	12.50	--	0.70
<i>Meat (Million lbs)</i>					
Beef	2,728	20	2,565	95	-163
Pork	6,973	25	7,000	--	27
Broilers	6,473	-115	6,610	-60	137
Turkey	405	--	435	--	30
Mature Chickens	33	3	28	4	-5
Total Meat	16,618	-67	16,643	39	25

-- No change.

July 11, 2025



Price Summary

Item	2024/2025		2025/2026		
	Estimate	Change from June 12	Forecast	Change from June 12	Change from 2024/2025
<i>Crops and products</i>					
Wheat (\$/bu)	5.52	0.02	5.40	--	-0.12
Rice (\$/cwt)	15.10	-0.10	14.00	0.50	-1.10
Corn (\$/bu)	4.30	-0.05	4.20	--	-0.10
Soybeans (\$/bu)	10.00	0.05	10.10	-0.15	0.10
Soybean oil (¢/lb)	46.50	0.50	53.00	7.00	6.50
Soybean meal (\$/s.t.)	300	--	290	-20	-10
Cotton (¢/lb)	63.00	--	62.00	--	-1.00
<i>Livestock</i>					
Steers (\$/cwt)	221.31	-0.19	228.50	--	7.19
Hogs (\$/cwt)	68.57	1.17	64.75	0.75	-3.82
Broilers (¢/lb)	133.9	0.2	135.5	--	1.6
Turkeys (¢/lb)	118.5	2.6	121.3	--	2.7
<i>Dairy products</i>					
Cheese (\$/lb)	1.84	-0.02	1.81	--	-0.03
Butter (\$/lb)	2.56	0.02	2.53	0.06	-0.03
Nonfat dry milk (\$/lb)	1.26	0.01	1.23	0.02	-0.03
Dry whey (\$/lb)	0.57	0.01	0.51	0.01	-0.06
<i>Milk classes</i>					
Class III (\$/cwt)	18.50	-0.15	17.85	0.05	-0.65
Class IV (\$/cwt)	19.05	0.20	18.60	0.40	-0.45
All milk (\$/cwt)	22.00	0.05	21.65	0.35	-0.35

-- No change.