



World Agricultural Supply and Demand Estimates

Report of June 9, 2023

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

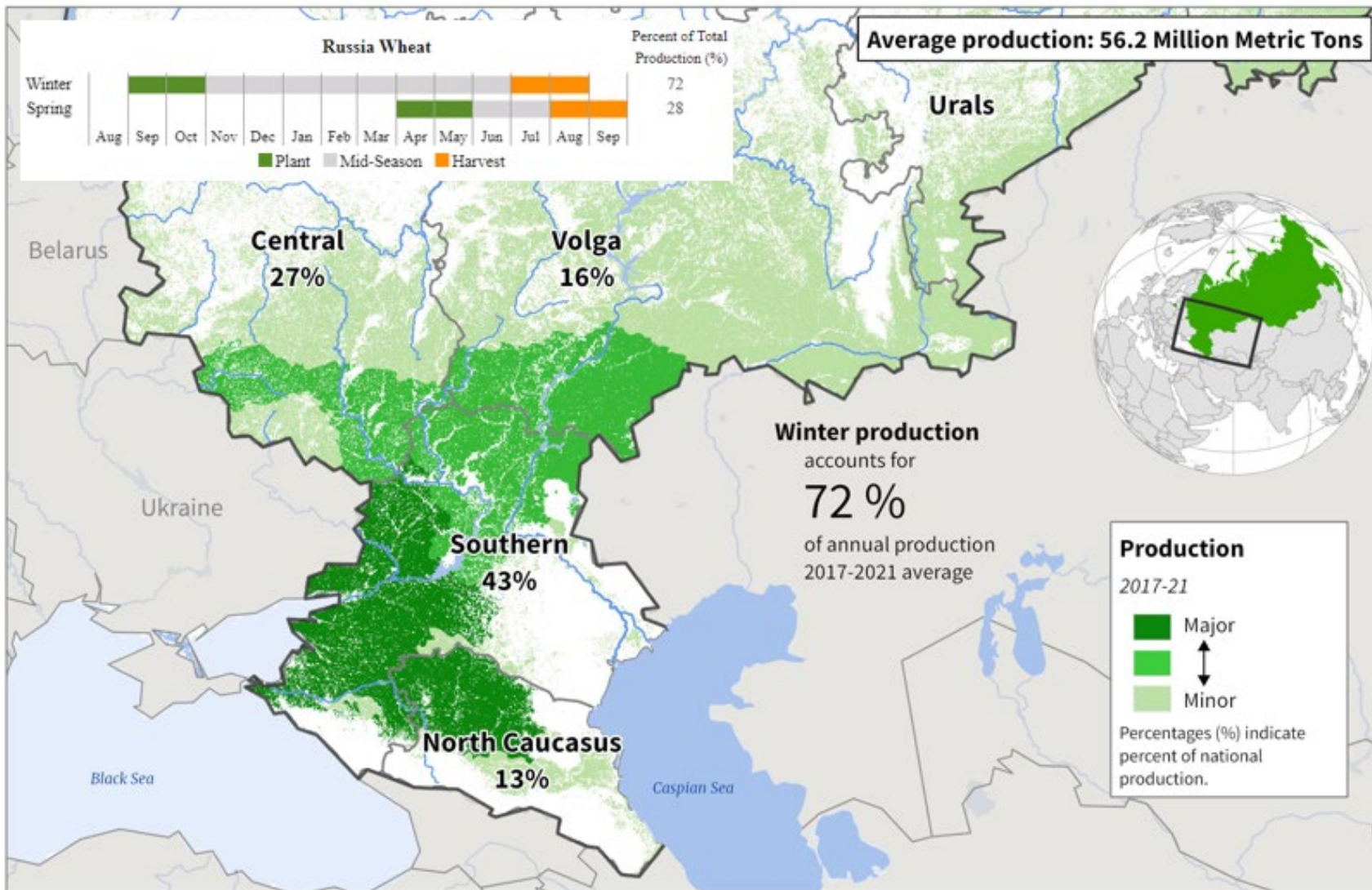
- **Updated U.S. wheat production forecasts from NASS**
- **Global wheat production: Favorable growing conditions for Black Sea winter wheat boosting yield expectations for Russia and Ukraine**
- **Palm oil: Record wetness along with recent flooding reduce yield prospects in Malaysia.**

World Wheat Production

Country or Region	2022/2023 estimate	2023/2024 forecast	Change from May 12	Change from 2022/2023
----- Million Tons -----				
World	788.5	800.2	10.4	11.7
United States	44.9	45.3	0.2	0.4
Foreign	743.6	754.9	10.3	11.3
Argentina	12.6	19.5	--	6.9
Canada	33.8	37.0	--	3.2
Australia	39.0	29.0	--	-10.0
European Union	134.3	140.5	1.5	6.2
Turkey	17.2	19.5	0.5	2.2
Russia	92.0	85.0	3.5	-7.0
Ukraine	20.9	17.5	1.0	-3.4
Kazakhstan	16.4	14.0	--	-2.4
China	137.7	140.0	--	2.3
India	104.0	113.5	3.5	9.5
Northwest Africa	7.6	7.3	--	-0.3

-- No change.

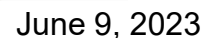
Russia Winter Wheat Production



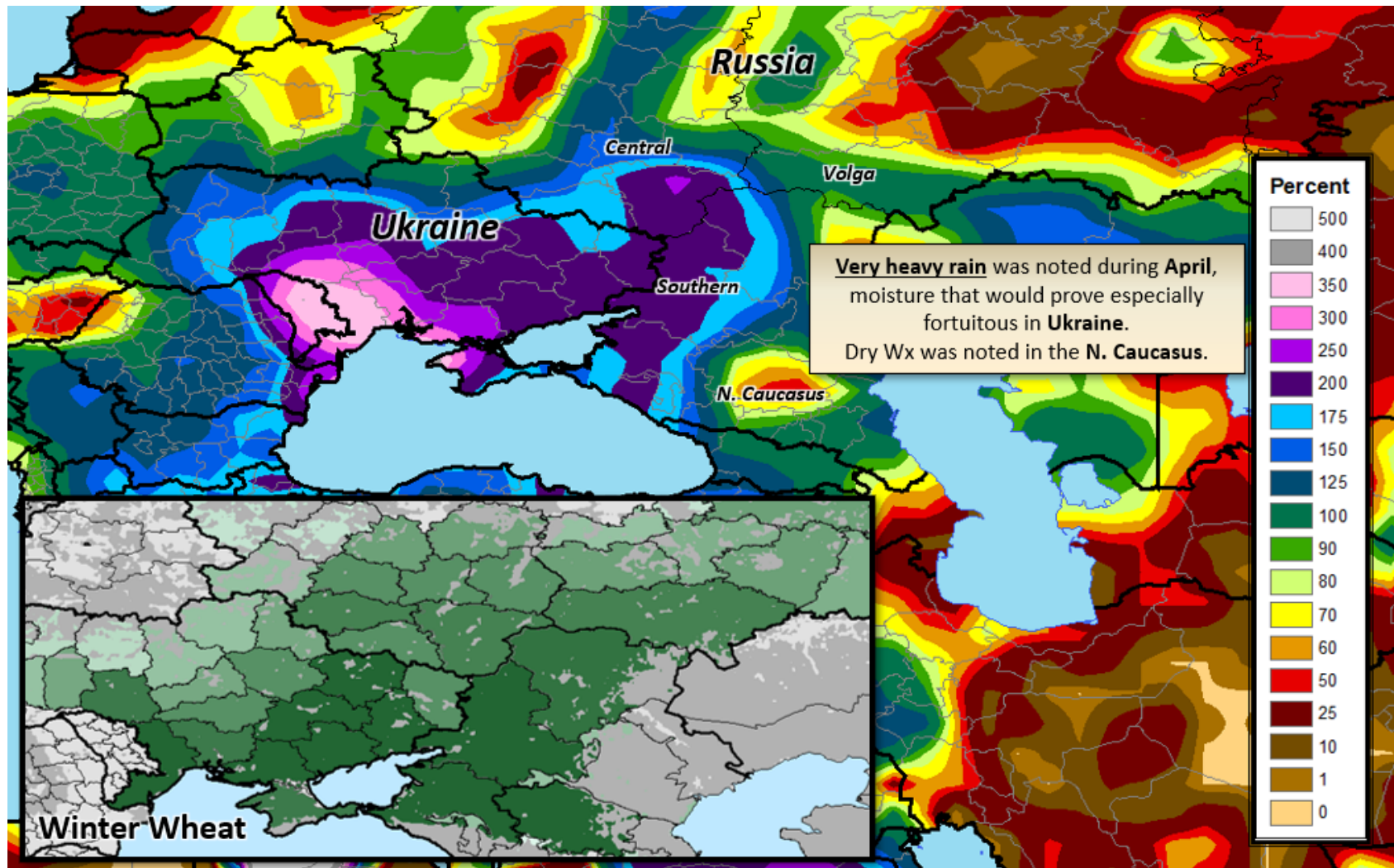
Ukraine - Wheat

The timeline for Ukraine - Wheat shows the following periods:

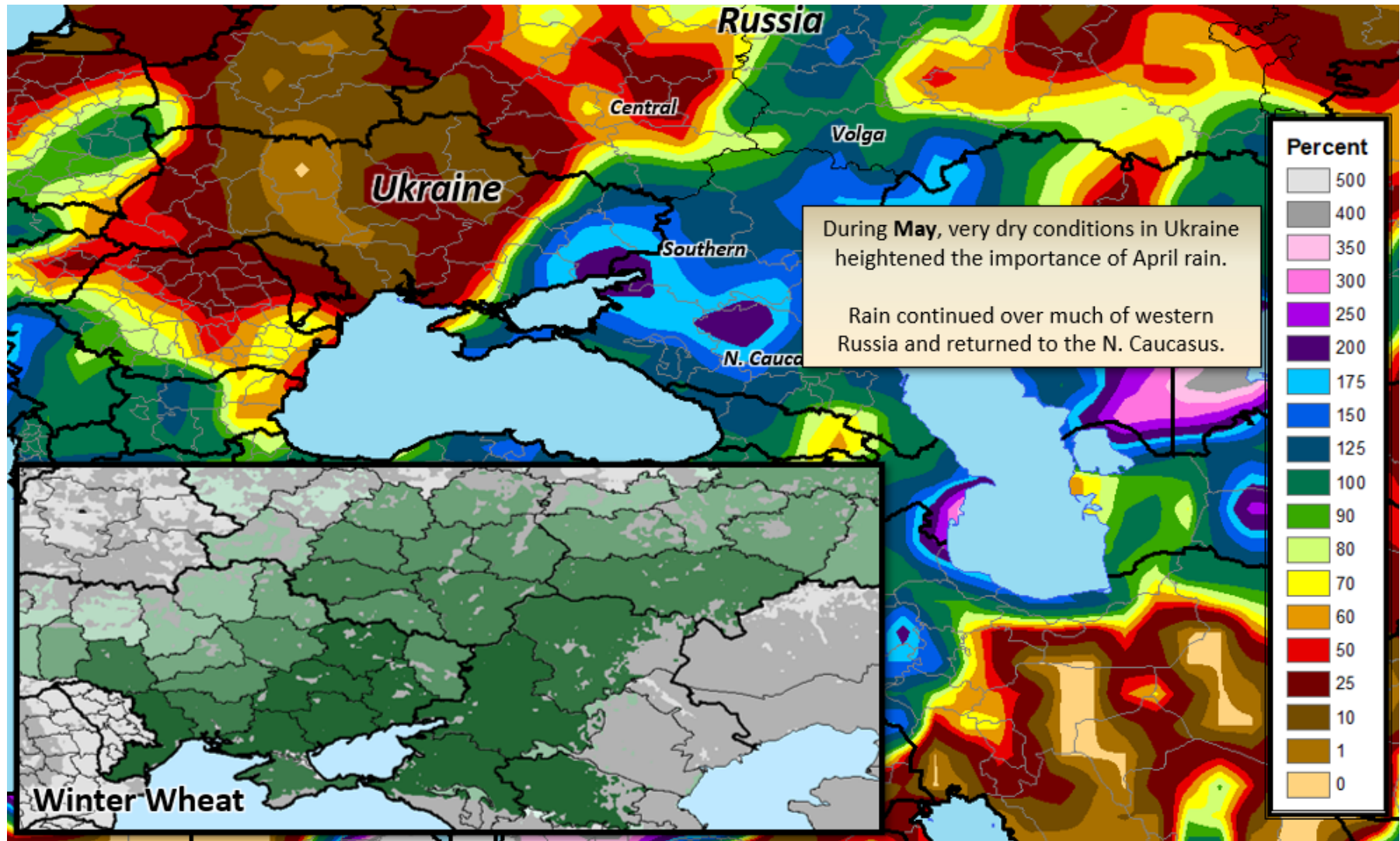
- Plant:** September to October
- Mid-Season:** November to June
- Harvest:** July to August



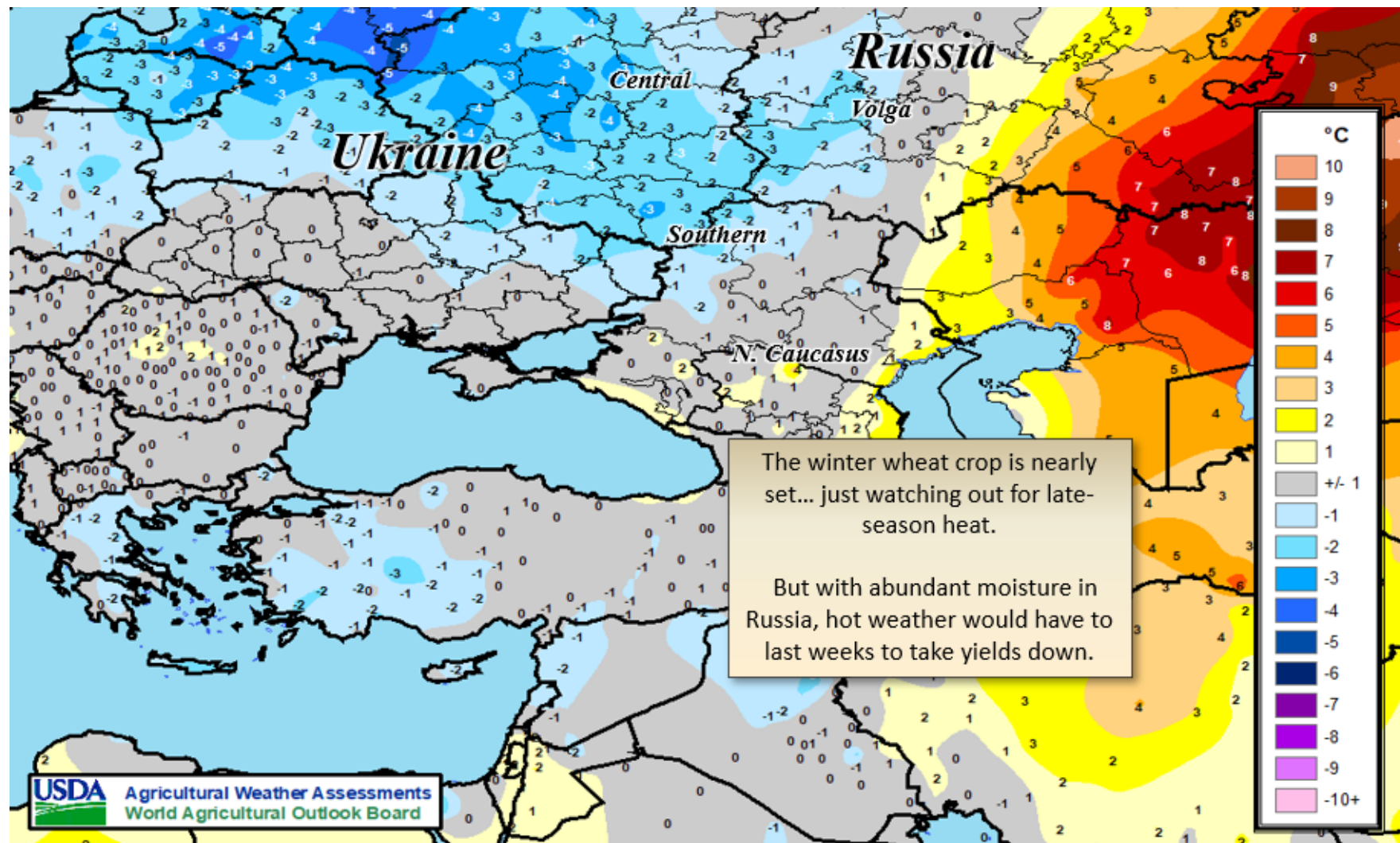
Percent of Normal Precipitation (April 2023)



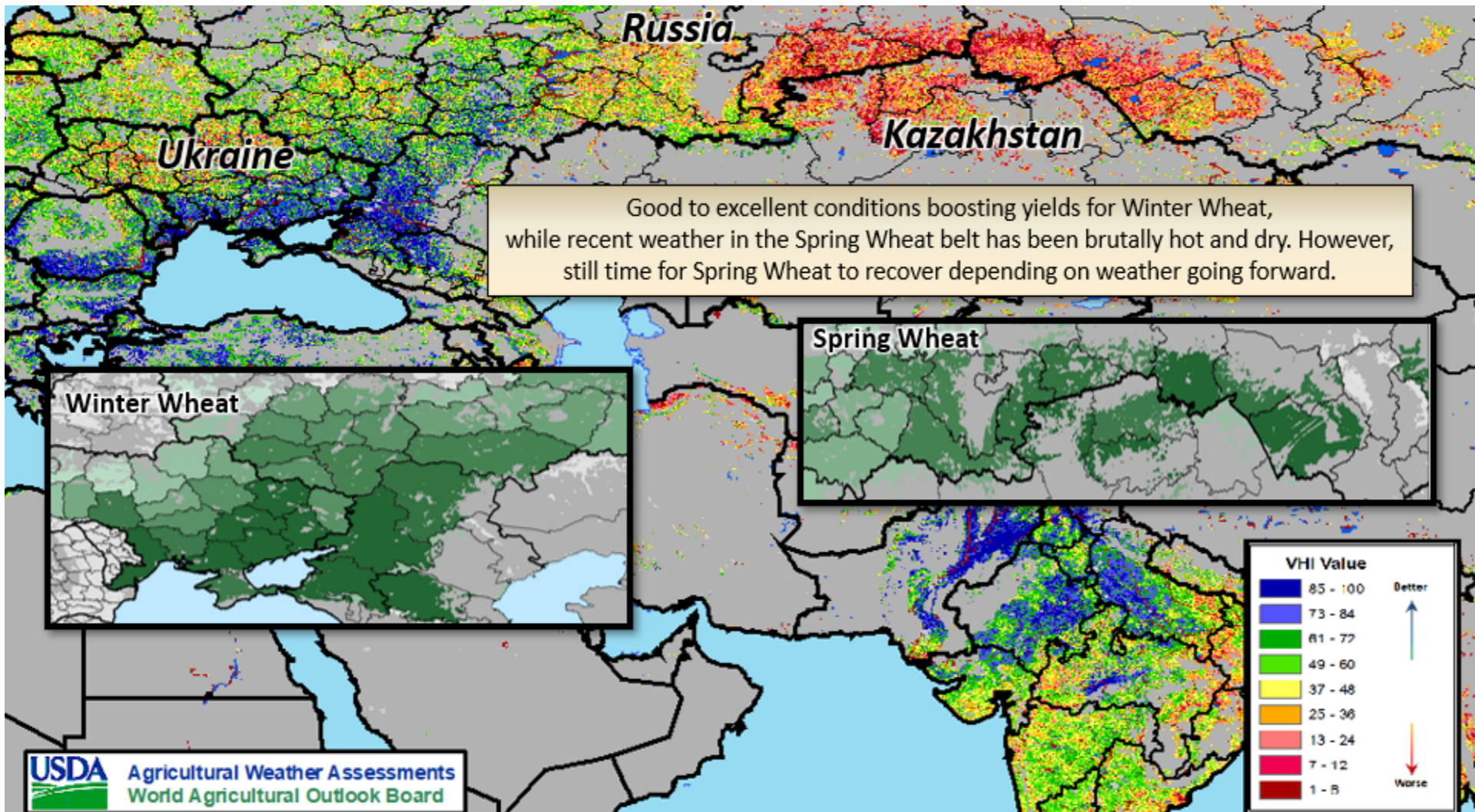
Percent of normal precipitation (May 2023)



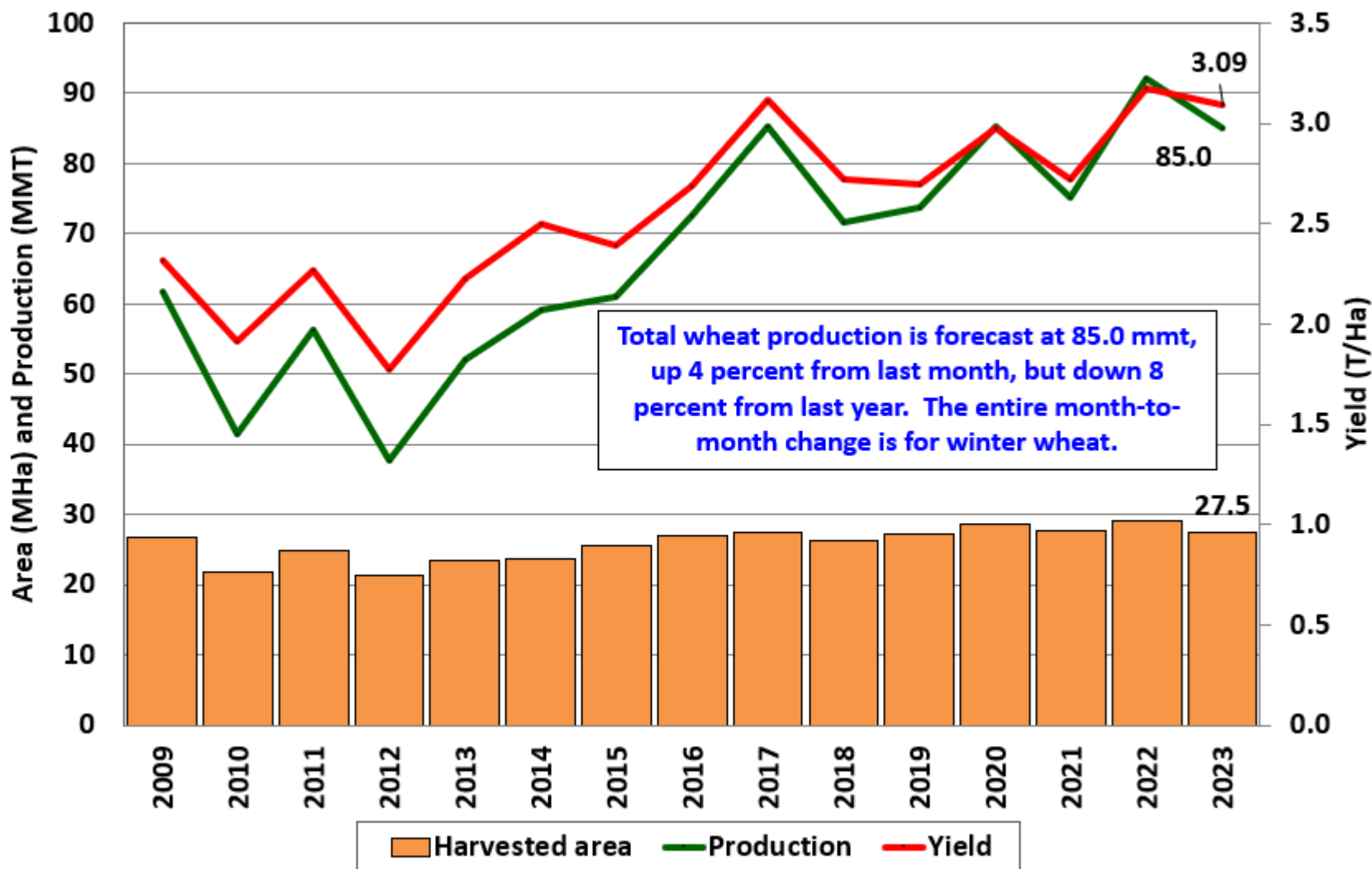
7-Day Temperature Departure (June 7, 2023)



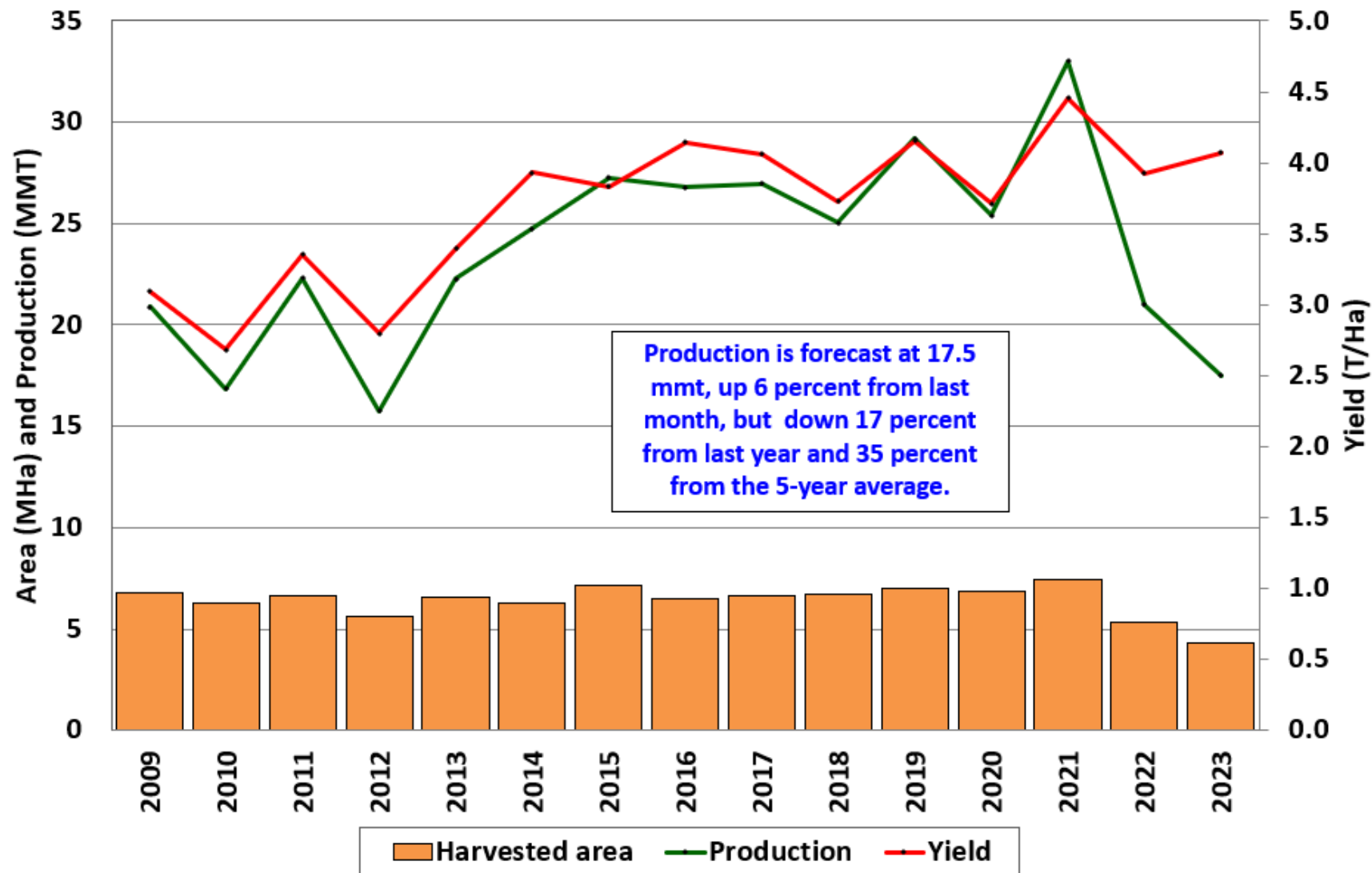
Vegetative Health Index (June 7, 2023)



Russia Total Wheat: Estimated Area, Yield, and Production



Ukraine Wheat: Estimated Area, Yield, and Production



World Wheat Supply and Use

Item	2022/2023 estimate	2023/2024 forecast	Change from May 12	Change from 2022/2023
----- Million Tons -----				
Beginning stocks	270.9	266.7	0.4	-4.3
Production	788.5	800.2	10.4	11.7
Total Supply	1,059.4	1,066.9	10.8	7.4
Feed use	156.1	154.8	3.9	-1.3
Total use	792.8	796.1	4.4	3.4
Trade	215.6	212.6	2.9	-2.9
Ending Stocks	266.7	270.7	6.4	4.0

U.S. Wheat Supply and Demand

Item	2022/2023 estimate	2023/2024 forecast	Change from May 12	Change from 2022/2023
Planted area (million acres)	45.7	49.9	--	4.1
Harvested area (million acres)	35.5	37.1	--	1.6
Yield (bushels per acre)	46.5	44.9	0.2	-1.6
<i>----- Million bushels -----</i>				
Beginning stocks	698	598	--	-100
Production	1,650	1,665	6	15
Imports	125	135	--	10
Total supply	2,473	2,399	6	-75
Food use	975	977	--	2
Seed	70	65	--	-5
Feed and residual	55	70	--	15
Domestic use	1,100	1,112	--	12
Exports	775	725	--	-50
Total use	1,875	1,837	--	-38
Ending stocks	598	562	6	-37
<i>----- Percent -----</i>				
Stocks to use ratio	31.9	30.6	0.3	-1.3
<i>----- Dollars per bushel -----</i>				
Average market price	8.85	7.70	-0.30	-1.15

-- No change.



World Rice Production

Country or Region	2022/2023		2023/2024		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2022/2023
----- Million Tons -----					
World	512.5	4.1	520.5	**	8.0
United States	5.1	--	6.1	--	1.0
Foreign	507.4	4.1	514.4	**	6.9
Argentina	0.8	--	0.8	--	0.1
Brazil	6.8	--	6.8	--	--
Egypt	3.6	--	3.8	--	0.2
Australia	0.36	--	0.49	--	0.13
Bangladesh	36.4	--	37.0	--	0.6
Burma	11.8	--	12.5	--	0.7
Cambodia	5.9	--	6.0	-0.2	0.1
China	145.9	--	149.0	--	3.1
India	136.0	4.0	134.0	1.0	-2.0
Indonesia	34.0	--	34.5	--	0.4
Japan	7.5	--	7.5	--	**
Sri Lanka	2.8	--	3.1	--	0.3
Pakistan	5.5	--	9.0	--	3.5
Philippines	12.6	--	12.6	--	--
Thailand	20.2	--	19.7	-0.8	-0.5
Vietnam	27.0	--	27.0	--	--

-- No change. ** Rounds to zero.

World Rice Supply and Use

Item	2022/2023		2023/2024		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2022/2023
----- Million Tons -----					
Beginning stocks	182.4	0.1	173.5	4.3	-8.9
Production	512.5	4.1	520.5	**	8.0
Total Supply	694.9	4.2	694.0	4.3	-0.9
Total use	521.4	-0.1	523.8	0.8	2.4
Trade	55.4	-0.1	55.8	--	0.4
Ending Stocks	173.5	4.3	170.2	3.5	-3.3

-- No change. ** Rounds to zero.



U.S. Rice Supply and Demand

Item	2022/2023		2023/2024		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2022/2023
Planted area (million acres)	2.22	--	2.58	--	0.36
Harvested area (million acres)	2.17	--	2.54	--	0.37
Yield (pounds per acre)	7,383	--	7,587	--	204
----- Million cwt -----					
Beginning stocks	39.7	--	26.6	-1.0	-13.1
Production	160.4	--	192.7	--	32.3
Imports	39.5	--	39.0	--	-0.5
Total supply	239.6	--	258.3	-1.0	18.7
Domestic use	151.0	--	154.0	--	3.0
Exports	62.0	1.0	74.0	--	12.0
Total use	213.0	1.0	228.0	--	15.0
Ending stocks	26.6	-1.0	30.3	-1.0	3.7
----- Percent -----					
Stocks to use ratio	12.5	-0.5	13.3	-0.4	0.8
----- Dollars per cwt -----					
Average market price	19.40	--	17.60	--	-1.80

-- No change.



World Corn Production

Country or Region	2022/2023		2023/2024		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2022/2023
----- Million Tons -----					
World	1,150.7	0.5	1,222.8	3.1	72.0
United States	348.8	--	387.7	--	39.0
Foreign	802.0	0.5	835.0	3.1	33.0
Argentina	35.0	-2.0	54.0	--	19.0
Brazil	132.0	2.0	129.0	--	-3.0
Mexico	26.5	-1.1	27.4	--	0.9
Canada	14.5	--	14.3	--	-0.2
European Union	53.0	--	64.3	--	11.3
Serbia	5.0	--	7.0	--	2.0
FSU-12	48.2	--	46.5	2.5	-1.8
Ukraine	27.0	--	24.5	2.5	-2.5
Russia	15.8	--	16.3	--	0.5
South Africa	17.0	0.3	16.8	--	-0.2
China	277.2	--	280.0	--	2.8
India	36.0	1.4	34.3	--	-1.7

-- No change.



World Corn Supply and Use

Item	2022/2023		2023/2024		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2022/2023
----- Million Tons -----					
Beginning stocks	309.9	1.7	297.6	0.1	-12.3
Production	1,150.7	0.5	1,222.8	3.1	72.0
Total Supply	1,460.6	2.3	1,520.3	3.3	59.7
Feed use	730.9	0.4	760.8	2.2	29.9
Total use	1,163.1	2.1	1,206.3	2.2	43.3
Trade	176.6	1.1	197.8	2.5	21.2
Ending Stocks	297.6	0.1	314.0	1.1	16.4



U.S. Corn Supply and Demand

Item	2022/2023		2023/2024		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2022/2023
Planted area (million acres)	88.6	--	92.0	--	3.4
Harvested area (million acres)	79.2	--	84.1	--	4.9
Yield (bushels per acre)	173.3	--	181.5	--	8.2
----- Million bushels -----					
Beginning stocks	1,377	--	1,452	35	75
Production	13,730	--	15,265	--	1,535
Imports	25	-15	25	--	--
Total supply	15,132	-15	16,742	35	1,610
Feed and residual	5,275	--	5,650	--	375
Food, seed, and industrial	6,680	--	6,735	--	55
Ethanol	5,250	--	5,300	--	50
Domestic use	11,955	--	12,385	--	430
Exports	1,725	-50	2,100	--	375
Total use	13,680	-50	14,485	--	805
Ending stocks	1,452	35	2,257	35	805
----- Percent -----					
Stocks to use ratio	10.6	0.3	15.6	0.2	5.0
----- Dollars per bushel -----					
Average market price	6.60	--	4.80	--	-1.80

-- No change.

June 9, 2023

World Soybean Production

Country or Region	2022/2023		2023/2024		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2022/2023
----- Million Tons -----					
World	369.6	-0.8	410.7	0.1	41.1
United States	116.4	--	122.7	--	6.4
Foreign	253.2	-0.8	288.0	0.1	34.8
Argentina	25.0	-2.0	48.0	--	23.0
Brazil	156.0	1.0	163.0	--	7.0
Paraguay	8.8	--	10.0	--	1.2
Canada	6.5	--	6.5	--	**
India	12.0	**	12.0	--	**
China	20.3	--	20.5	--	0.2

-- No change. ** Rounds to zero.

World Soybean Supply and Use

Item	2022/2023		2023/2024		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2022/2023
----- Million Tons -----					
Beginning stocks	98.7	0.1	101.3	0.3	2.6
Production	369.6	-0.8	410.7	0.1	41.1
Total Supply	468.3	-0.8	512.0	0.4	43.7
Crush	312.2	-1.1	331.9	-0.4	19.7
Total use	363.8	-1.1	386.1	-0.4	22.3
Trade	168.5	0.1	172.4	--	3.9
Ending Stocks	101.3	0.3	123.3	0.8	22.0
Addendum					
Beginning stocks					
Argentina plus Brazil	51.5	--	51.1	-0.2	-0.4
Imports*					
China	98.0	--	100.0	--	2.0

*From all sources.

-- No change.



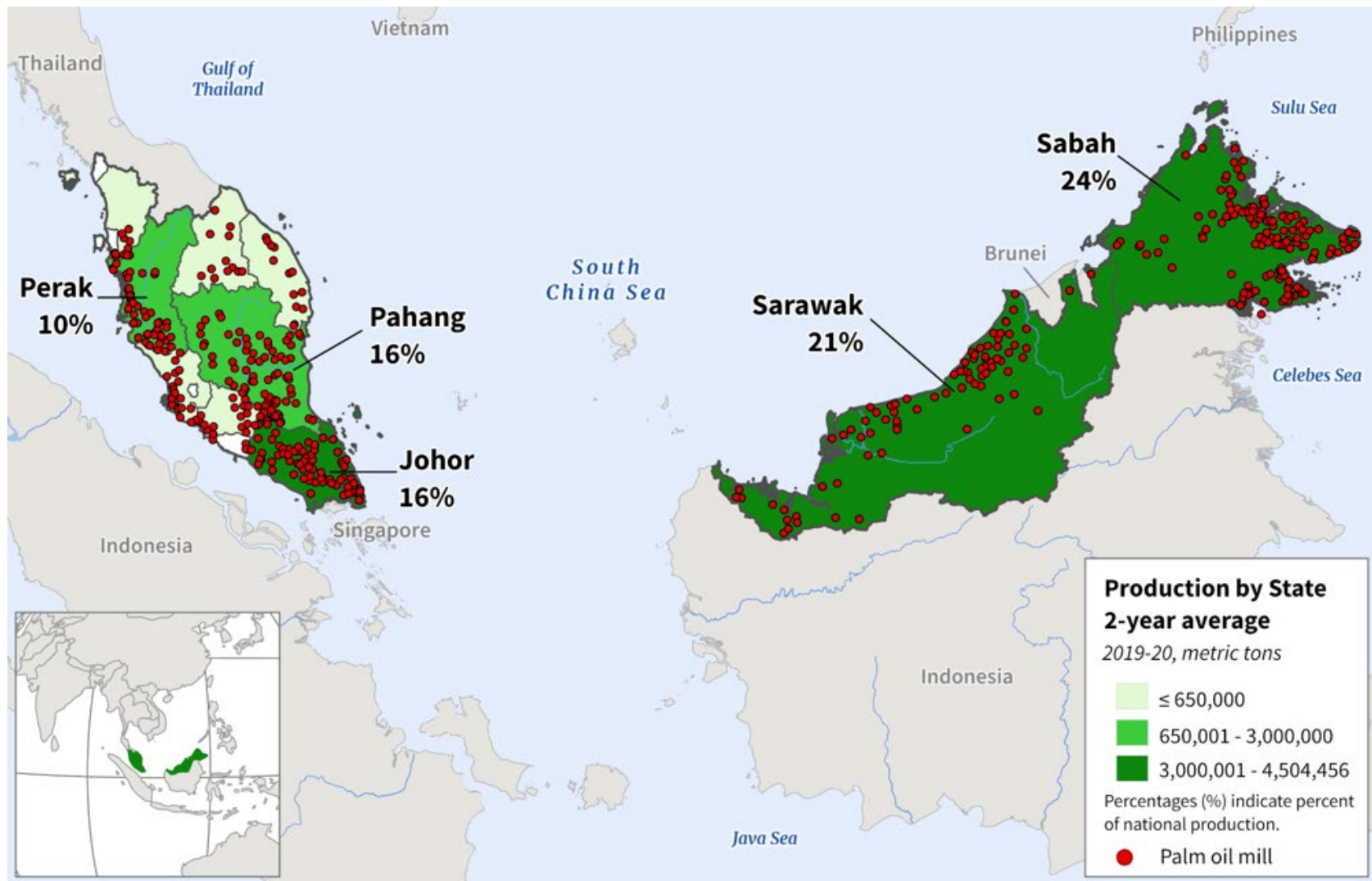
U.S. Soybeans Supply and Demand

Item	2022/2023		2023/2024		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2022/2023
Planted area (million acres)	87.5	--	87.5	--	0.1
Harvested area (million acres)	86.3	--	86.7	--	0.4
Yield (bushels per acre)	49.5	--	52.0	--	2.5
----- Million bushels -----					
Beginning stocks	274	--	230	15	-44
Production	4,276	--	4,510	--	234
Imports	20	--	20	--	0
Total supply	4,571	--	4,760	15	190
Crush	2,220	--	2,310	--	90
Seed and Residual	120	--	126	--	5
Domestic use	2,340	--	2,436	--	95
Exports	2,000	-15	1,975	--	-25
Total use	4,340	-15	4,411	--	70
Ending stocks	230	15	350	15	119
----- Percent -----					
Stocks to use ratio	5.3	0.4	7.9	0.3	2.6
----- Dollars per bushel -----					
Average market price	14.20	--	12.10	--	-2.10

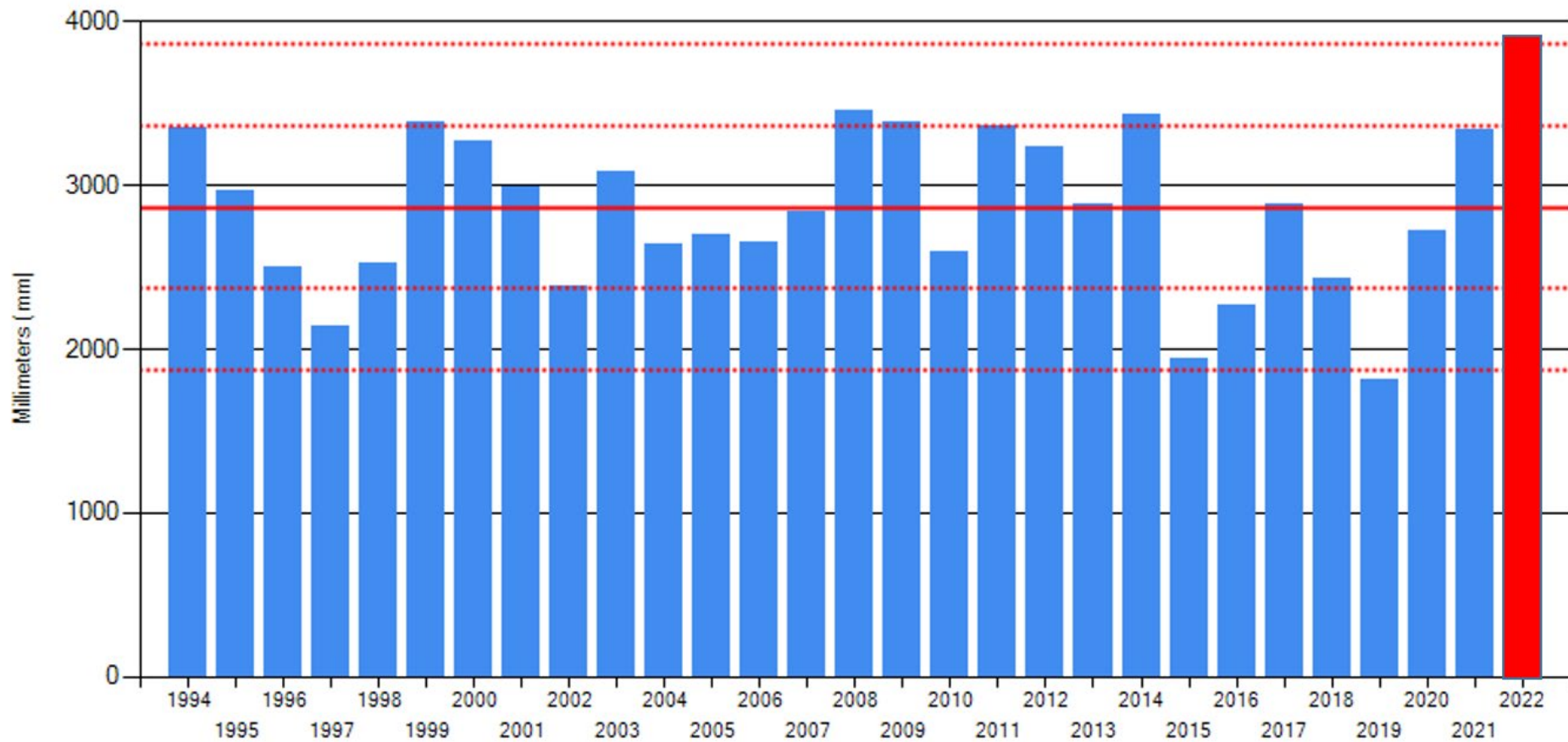
-- No change.

June 9, 2023

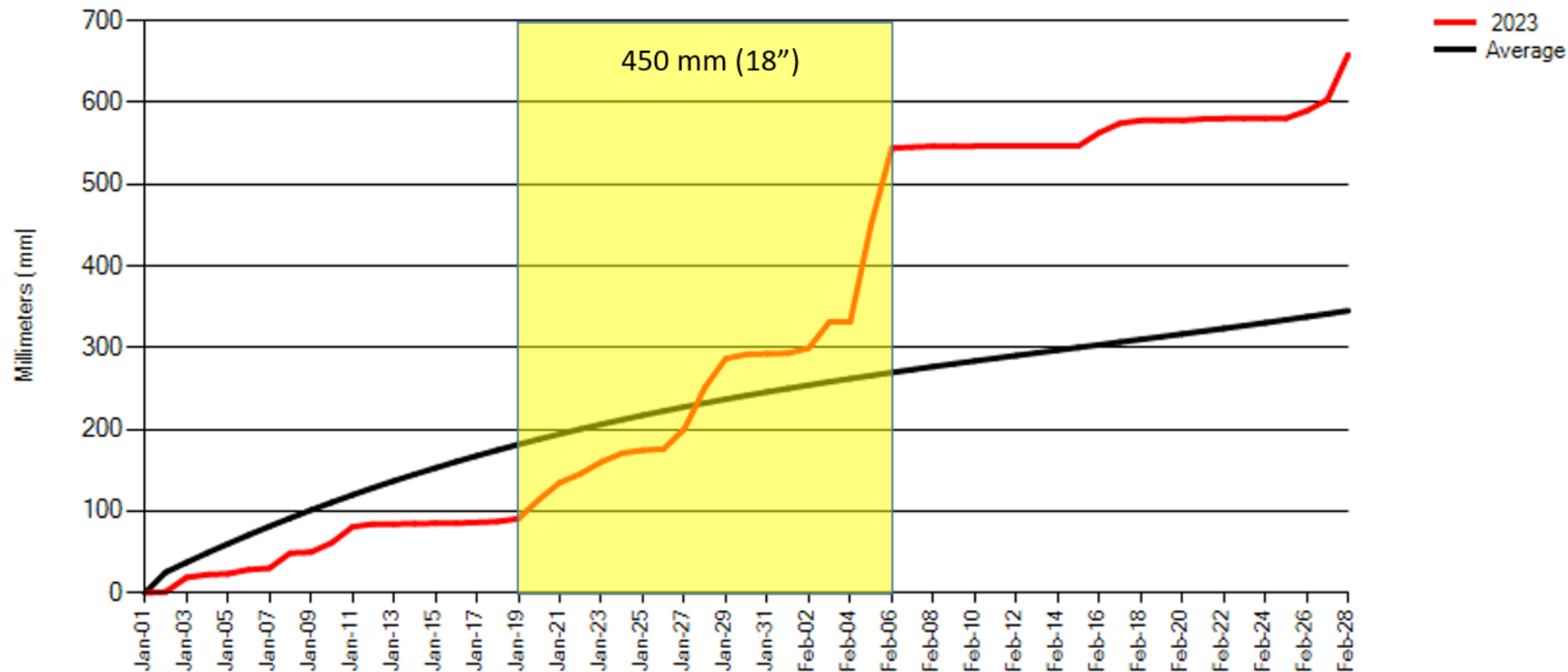
Malaysia Palm Oil Production



Malaysia Peninsular Total Precipitation (Jan 1 – Dec 31)



Malaysia Peninsular Cumulative Precipitation



Malaysia Palm Oil '22/23' (Summary)

Malaysia	5-yr Avg (2018-2022)	21/22	(May)	(Jun)	Last month [% Δ]	Last year [% Δ]	5-year [% Δ]
Area	5.34	5.45	5.5	5.5	0%	1%	3%
Yield	3.59	3.33	3.45	3.38	▼ -2%	2%	-6%
Production	19.15	18.15	19.0	18.6	▼ -2%	2%	-3%

UNITS: Area – million hectares [mha]; Yield - tons per hectares [t/ha]; Production – million metric tons [mmt]

World Cotton Production

Country or Region	2022/2023 estimate	2023/2024 forecast	Change from May 12	Change from 2022/2023
----- Million bales -----				
World	116.3	116.7	1.0	0.4
United States	14.5	16.5	1.0	2.0
Foreign	101.8	100.2	**	-1.6
Argentina	1.2	1.3	--	0.2
Brazil	13.2	13.3	--	**
Turkey	4.9	3.5	--	-1.4
Australia	5.5	5.8	--	0.3
China	30.7	27.0	-0.5	-3.7
India	25.0	25.5	--	0.5
Pakistan	3.9	5.9	0.6	2.0
Uzbekistan	3.4	3.1	--	-0.3
Turkmenistan	0.9	0.9	--	--
African Franc Zone	4.0	5.3	**	1.3

-- No change. ** Rounds to zero.

World Cotton Supply and Demand

Item	2022/2023 estimate	2023/2024 forecast	Change from May 12	Change from 2022/2023
----- Million bales -----				
Beginning stocks	86.2	92.9	0.3	6.7
Production	116.3	116.7	1.0	0.4
Total Supply	202.5	209.6	1.3	7.1
Consumption	109.1	117.0	0.8	7.9
Trade	37.8	43.8	0.9	6.0
Ending Stocks	92.9	92.8	0.5	-0.1
Addendum				
China ending stocks	39.1	38.0	-0.3	-1.1



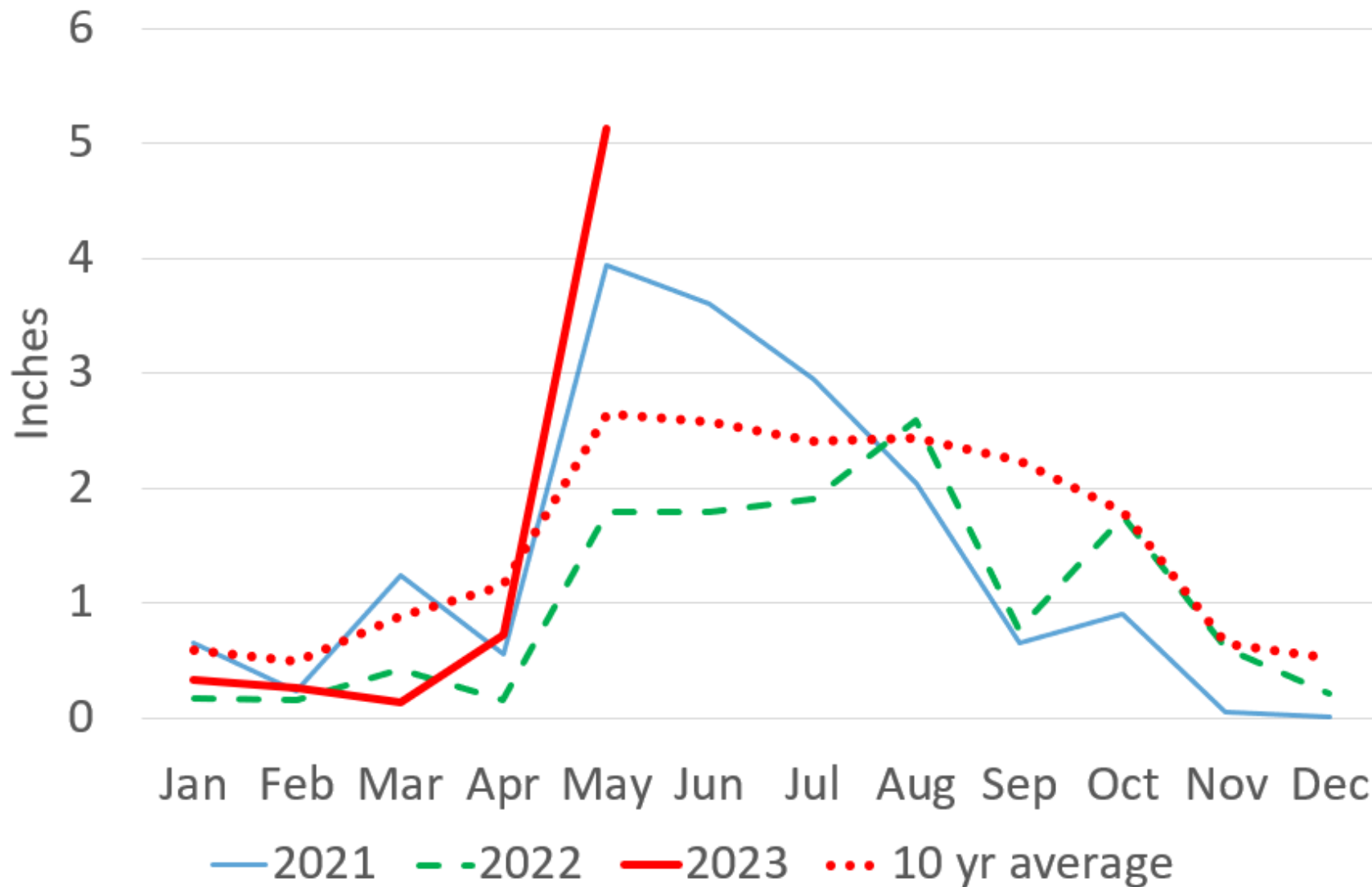
U.S. Cotton Supply and Demand

Item	2022/2023		2023/2024		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2022/2023
Planted area (million acres)	13.76	--	11.26	--	-2.51
Harvested area (million acres)	7.31	--	9.41	0.70	2.11
Yield (pounds per acre)	950	--	841	-13	-109
----- Million bales -----					
Beginning stocks	3.75	--	3.20	-0.30	-0.55
Production	14.47	--	16.50	1.00	2.03
Imports	0.01	--	0.01	--	--
Total supply	18.22	--	19.71	0.70	1.48
Mill use	2.00	-0.10	2.20	--	0.20
Exports	13.00	0.40	14.00	0.50	1.00
Total use	15.00	0.30	16.20	0.50	1.20
Unaccounted	0.02	--	0.01	--	-0.02
Ending stocks	3.20	-0.30	3.50	0.20	0.30
----- Percent -----					
Stocks to use ratio	21.3	-2.5	21.6	0.6	0.3
----- Cents per pound -----					
Average market price	82.00	--	77.00	-1.00	-5.00

-- No change.

June 9, 2023

Texas High Plains Rainfall



Mexico Sugar Supply and Demand

Item	2022/2023		2023/2024		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2022/2023
----- Thousand metric tons -----					
Beginning Stocks	964	--	880	-10	-85
Production	5,230	-155	5,900	--	670
Imports	45	--	45	--	--
Total Supply	6,239	-155	6,825	-10	585
Domestic Use	4,357	-78	4,589	-50	231
Exports	1,002	-68	1,348	50	346
Total use	5,360	-145	5,937	--	577
Ending stocks	880	-10	887	-10	8

-- No change.



U.S. Sugar Supply and Demand

Item	2022/2023		2023/2024		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2022/2023
----- Thousand short tons, raw value -----					
Beginning Stocks	1,820	--	1,683	-51	-137
Production	9,298	15	9,127	-99	-171
Beets	5,171	15	4,950	-11	-221
Cane	4,127	--	4,177	-87	50
Imports	3,380	-66	3,358	58	-22
TRQ	1,730	--	1,413	--	-318
Re-export	250	--	250	--	--
Mexico	1,150	-91	1,576	58	426
High-tier	250	25	120	--	-130
Total Supply	14,498	-51	14,168	-91	-330
Exports	35	--	35	--	--
Domestic deliveries	12,780	--	12,780	--	--
Total use	12,815	--	12,815	--	--
Ending stocks	1,683	-51	1,353	-91	-330
----- Percent -----					
Stocks/use ratio	13.1	-0.4	10.6	-0.7	-2.6

-- No change.

June 9, 2023

U.S. Meat Production and Prices

Item	2023		2024		
	Forecast	Change from May 12	Forecast	Change from May 12	Change from 2023
Production ----- <i>Billion Pounds</i> -----					
Beef	27.09	0.17	24.80	0.05	-2.29
Pork	27.38	**	27.35	--	-0.03
Broilers	46.90	-0.15	47.82	--	0.92
Turkey	5.38	-0.02	5.64	--	0.26
Total Meat	107.49	**	106.34	0.05	-1.15
Prices ----- <i>Dollars per cwt</i> -----					
Steers	171.72	5.25	180.00	7.75	8.28
Hogs	56.71	0.25	61.50	--	4.79
----- <i>Cents per pound</i> -----					
Broilers	130.1	-1.5	128.8	--	-1.4
Turkey	168.0	-3.5	166.5	--	-1.5

-- No change. ** Rounds to zero.



U.S. Meat Trade

Million Pounds

Item	2023		2024		
	Forecast	Change from May 12	Forecast	Change from May 12	Change from 2023
----- Exports -----					
Beef	3,224	--	2,950	--	-274
Pork	6,803	300	6,820	500	17
Broilers	7,383	--	7,570	--	188
Turkey	385	15	390	--	5
Mature chickens	16	--	16	--	0
Total Meat	17,817	315	17,752	500	-64
----- Imports -----					
Beef	3,501	--	3,560	--	59

-- No change.

U.S. Milk Supply and Demand

Item	2023		2024		
	Forecast	Change from May 12	Forecast	Change from May 12	Change from 2023
----- <i>Billion pounds</i> -----					
Production	228.4	-0.2	230.8	--	2.3
Fat Basis					
Imports	7.8	0.1	7.7	--	-0.2
Domestic Use	223.2	0.1	224.7	**	1.5
Exports	11.9	-0.3	12.8	**	0.9
Skim-solid Basis					
Imports	6.7	-0.1	7.0	**	0.2
Domestic Use	182.7	-0.1	182.9	**	0.2
Exports	51.1	-0.2	53.8	-0.1	2.8

-- No change. ** Rounds to zero.



U.S. Dairy Product Prices

Item	2023		2024		
	Forecast	Change from May 12	Forecast	Change from May 12	Change from 2023
Product prices ----- <i>Dollars per pound</i> -----					
Cheese	1.73	-0.09	1.77	-0.04	0.04
Butter	2.43	0.01	2.34	--	-0.10
Nonfat dry milk	1.19	**	1.13	0.01	-0.06
Dry whey	0.37	-0.02	0.36	-0.01	-0.01
Class prices ----- <i>Dollars per cwt</i> -----					
Class III	16.70	-1.05	17.00	-0.50	0.30
Class IV	18.35	0.05	17.45	0.10	-0.90
All milk	19.95	-0.55	19.65	-0.25	-0.30

-- No change. ** Rounds to zero.



U.S. Production Summary

Item	2022/2023		2023/2024		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2022/2023
<i>Crops and Products</i>					
Wheat (million bushels)	1,650	--	1,665	6	15
Rice (million cwt)	160.4	--	192.7	--	32.3
Corn (million bushels)	13,730	--	15,265	--	1,535
Sorghum (million bushels)	188	--	360	--	172
Barley (million bushels)	174	--	183	--	9
Oats (million bushels)	58	--	60	--	2
Soybeans (million bushels)	4,276	--	4,510	--	234
Soybean oil (million pounds)	26,195	--	27,145	--	950
Soybean meal (thousand s.t.)	52,564	100	54,375	--	1,811
Cotton (million bales)	14.47	--	16.50	1.00	2.03
Sugar (thousand s.t., raw value)	9,298	15	9,127	-99	-171
<i>Milk (billion pounds)</i>	228.4	**	230.8	**	2.3
<i>Meat (billion pounds)</i>					
Beef	27.09	0.17	24.80	0.05	-2.29
Pork	27.38	**	27.35	--	-0.03
Broilers	46.90	-0.15	47.82	--	0.92
Turkey	5.38	-0.02	5.64	--	0.26
Total Meat	107.49	**	106.34	0.05	-1.15

-- No change. ** Rounds to zero.

June 9, 2023

U.S. Domestic Consumption Summary

Item	2022/2023		2023/2024		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2022/2023
<i>Crops and Products</i>					
Wheat (million bushels)	1,100	--	1,112	--	12
Rice (million cwt)	151.0	--	154.0	--	3.0
Corn (million bushels)	11,955	--	12,385	--	430
Sorghum (million bushels)	120	--	120	--	--
Barley (million bushels)	170	--	175	--	5
Oats (million bushels)	141	--	141	--	0
Soybeans (million bushels)	2,340	--	2,436	--	95
Soybean oil (million pounds)	26,125	--	27,000	--	875
Soybean meal (thousand s.t.)	39,200	-100	40,175	--	975
Cotton (million bales)	2.00	-0.10	2.20	--	0.20
Sugar (thousand s.t., raw value)	12,780	--	12,780	--	--
<i>Milk (billion pounds, fat basis)</i>	223.2	0.1	224.7	**	1.5
<i>Meat (Billion pounds)</i>					
Beef	27.50	0.19	25.48	0.04	-2.02
Pork	21.62	-0.30	21.67	-0.50	0.05
Broilers	39.10	-0.15	39.76	--	0.66
Turkey	5.03	-0.04	5.28	--	0.25
Total Meat	94.32	-0.30	93.30	-0.46	-1.02

-- No change. ** Rounds to zero.

June 9, 2023



U.S. Export Summary

Item	2022/2023		2023/2024		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2022/2023
<i>Crops and Products</i>					
Wheat (million bushels)	775	--	725	--	-50
Rice (million cwt)	62.0	1.0	74.0	--	12.0
Corn (million bushels)	1,725	-50	2,100	--	375
Sorghum (million bushels)	90	--	235	--	145
Soybeans (million bushels)	2,000	-15	1,975	--	-25
Soybean oil (million pounds)	450	--	600	--	150
Soybean meal (thousand s.t.)	14,000	200	14,800	--	800
Cotton (million bales)	13.00	0.40	14.00	0.50	1.00
<i>Meat (Million lbs)</i>					
Beef	3,224	--	2,950	--	-274
Pork	6,803	300	6,820	500	17
Broilers	7,383	--	7,570	--	188
Turkey	385	15	390	--	5
Mature Chickens	16	--	16	--	0
Total Meat	17,817	315	17,752	500	-64

-- No change.

June 9, 2023



Price Summary

Item	2022/2023		2023/2024		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2022/2023
<i>Crops and products</i>					
Wheat (\$/bu)	8.85	--	7.70	-0.30	-1.15
Rice (\$/cwt)	19.40	--	17.60	--	-1.80
Corn (\$/bu)	6.60	--	4.80	--	-1.80
Soybeans (\$/bu)	14.20	--	12.10	--	-2.10
Soybean oil (¢/lb)	64.00	--	58.00	--	-6.00
Soybean meal (\$/s.t.)	445	-10	365	--	-80
Cotton (¢/lb)	82.00	--	77.00	-1.00	-5.00
<i>Livestock</i>					
Steers (\$/cwt)	171.72	5.25	180.00	7.75	8.28
Hogs (\$/cwt)	56.71	0.25	61.50	--	4.79
Broilers (¢/lb)	130.1	-1.5	128.8	--	-1.4
Turkeys (¢/lb)	168.0	-3.5	166.5	--	-1.5
<i>Dairy products</i>					
Cheese (\$/lb)	1.73	-0.09	1.77	-0.04	0.04
Butter (\$/lb)	2.43	0.01	2.34	--	-0.10
Nonfat dry milk (\$/lb)	1.19	**	1.13	0.01	-0.06
Dry whey (\$/lb)	0.37	-0.02	0.36	-0.01	-0.01
<i>Milk classes</i>					
Class III (\$/cwt)	16.70	-1.05	17.00	-0.50	0.30
Class IV (\$/cwt)	18.35	0.05	17.45	0.10	-0.90
All milk (\$/cwt)	19.95	-0.55	19.65	-0.25	-0.30

-- No change. ** Rounds to zero.