



*World Agricultural Supply and Demand Estimates*

**Report of March 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**

## March 2024 Highlights

- **25% tariffs on Canada and Mexico suspended for products covered by USMCA**
  - **Tariffs still apply to non-USMCA products**
- **Better-than-expected yields in Australia raise wheat production to its third largest on record.**

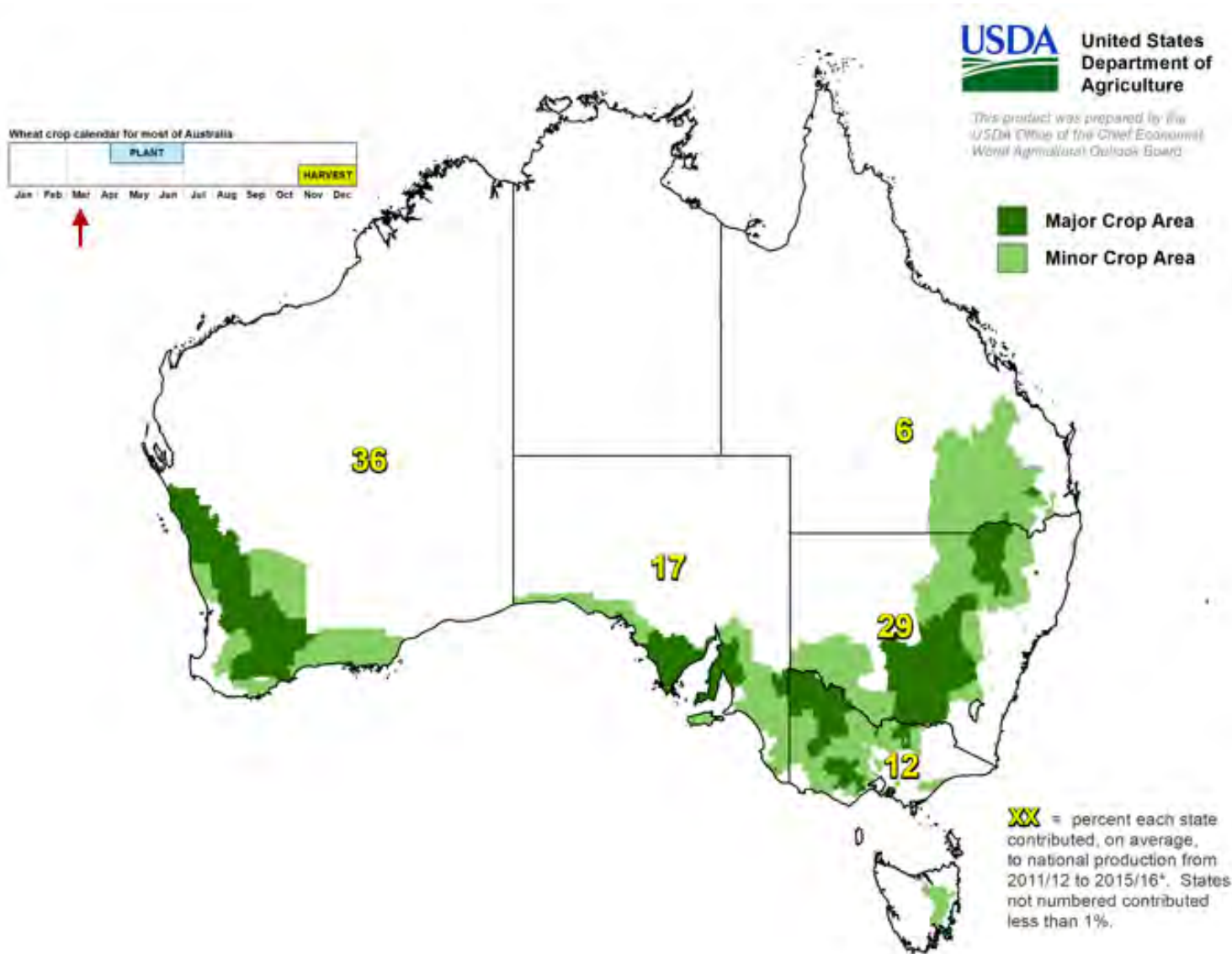
# World Wheat Production

Country or Region	2023/2024 estimate	2024/2025 forecast	Change from February 11	Change from 2023/2024
----- Million Tons -----				
World	791.2	797.2	3.4	6.0
United States	49.1	53.7	--	4.6
Foreign	742.1	743.6	3.4	1.5
Argentina	15.9	18.5	0.8	2.7
Canada	32.9	35.0	--	2.0
Australia	26.0	34.1	2.1	8.2
European Union	135.1	121.3	--	-13.8
Turkey	21.0	19.0	--	-2.0
Russia	91.5	81.6	0.1	-9.9
Ukraine	23.0	23.4	0.5	0.4
Kazakhstan	12.1	18.6	--	6.5
China	136.6	140.1	--	3.5
India	110.6	113.3	--	2.7
Northwest Africa	7.3	6.6	--	-0.7

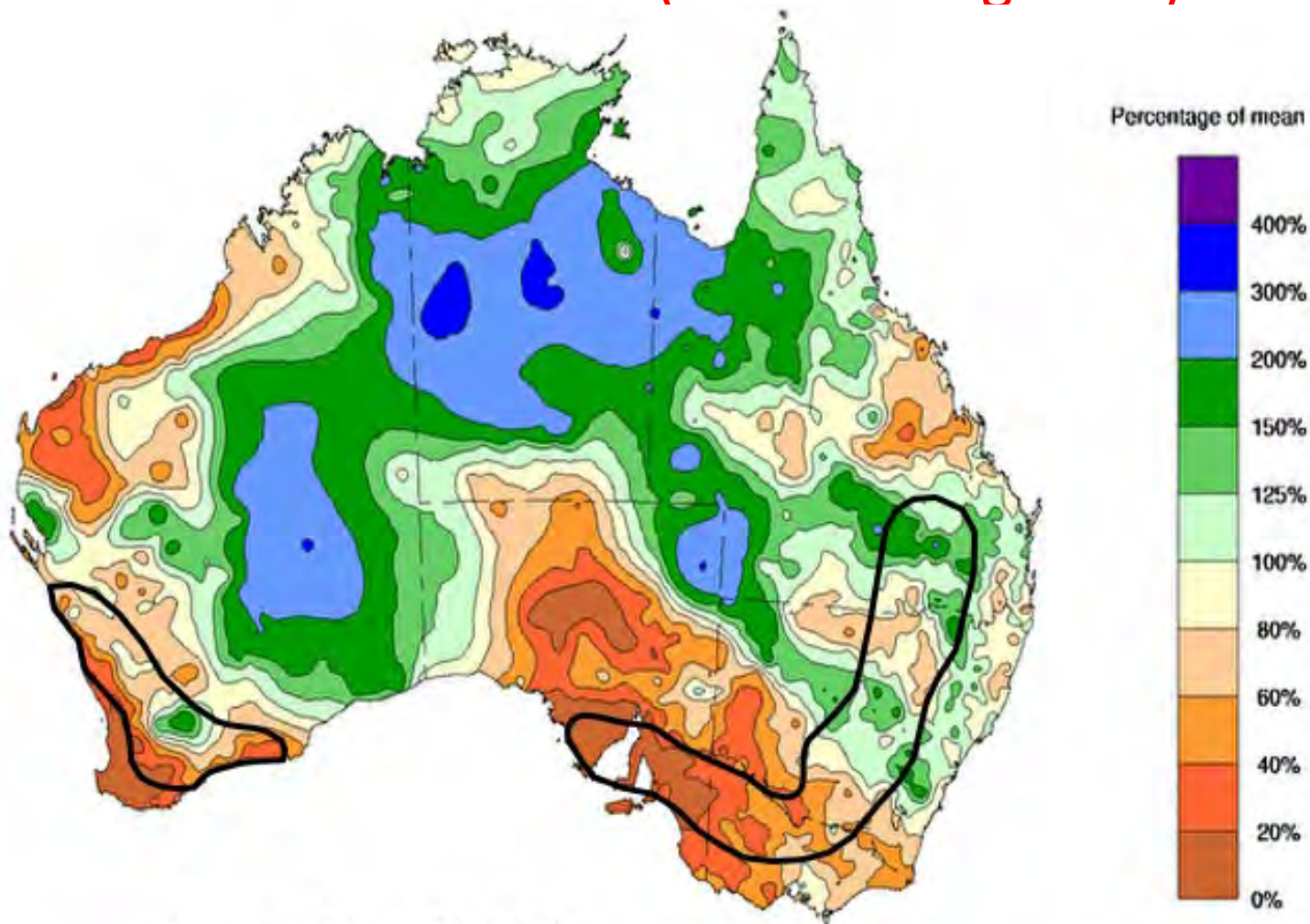
-- No change.



# Australia Wheat



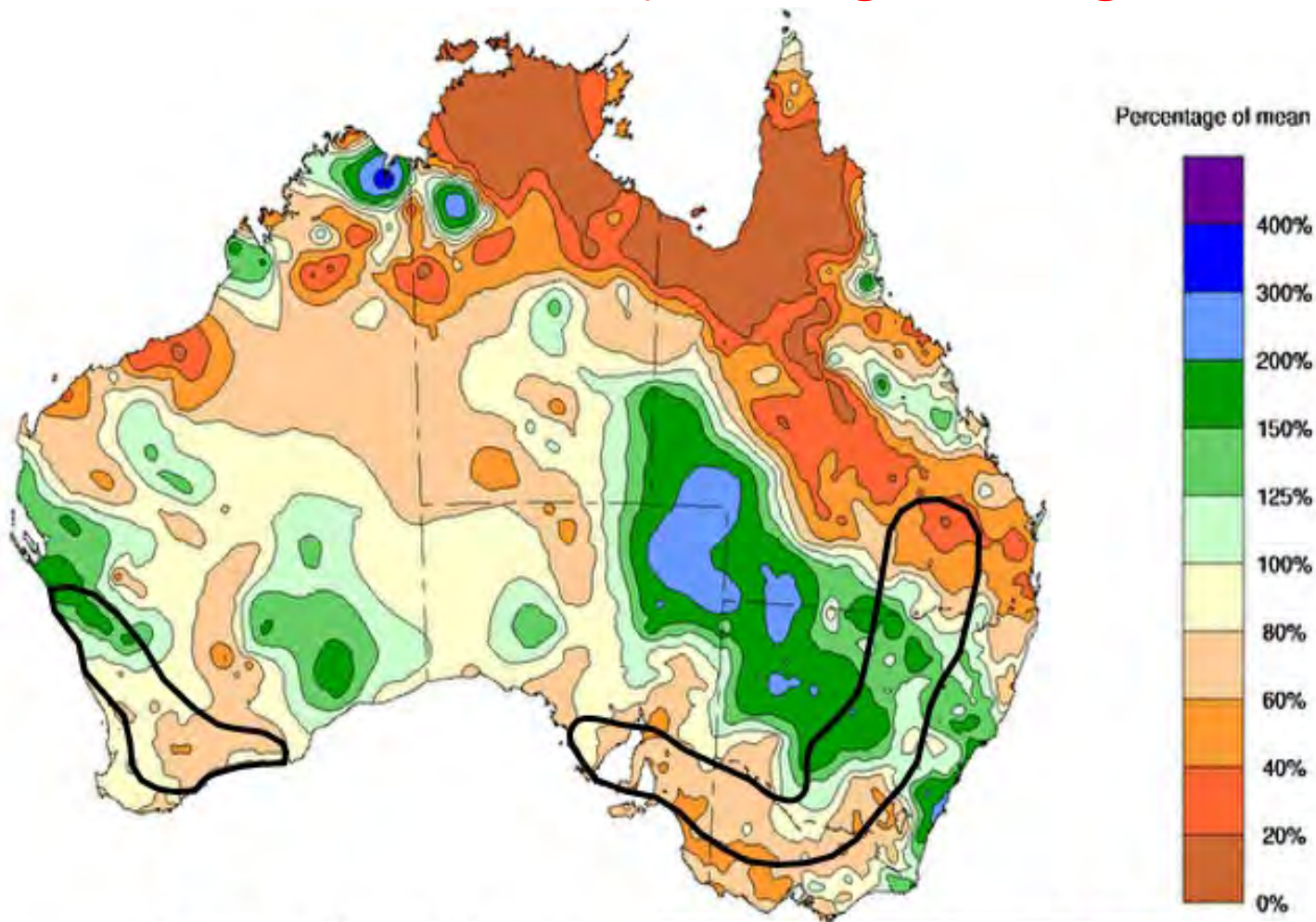
# Percent of Normal Rainfall (Pre-Planting 2024/25 Crop)



Percent of Normal Rainfall  
Feb – Mar – Apr (2024)

*Pre-planting rainfall* is always welcome but isn't necessary to achieve *big crops*.

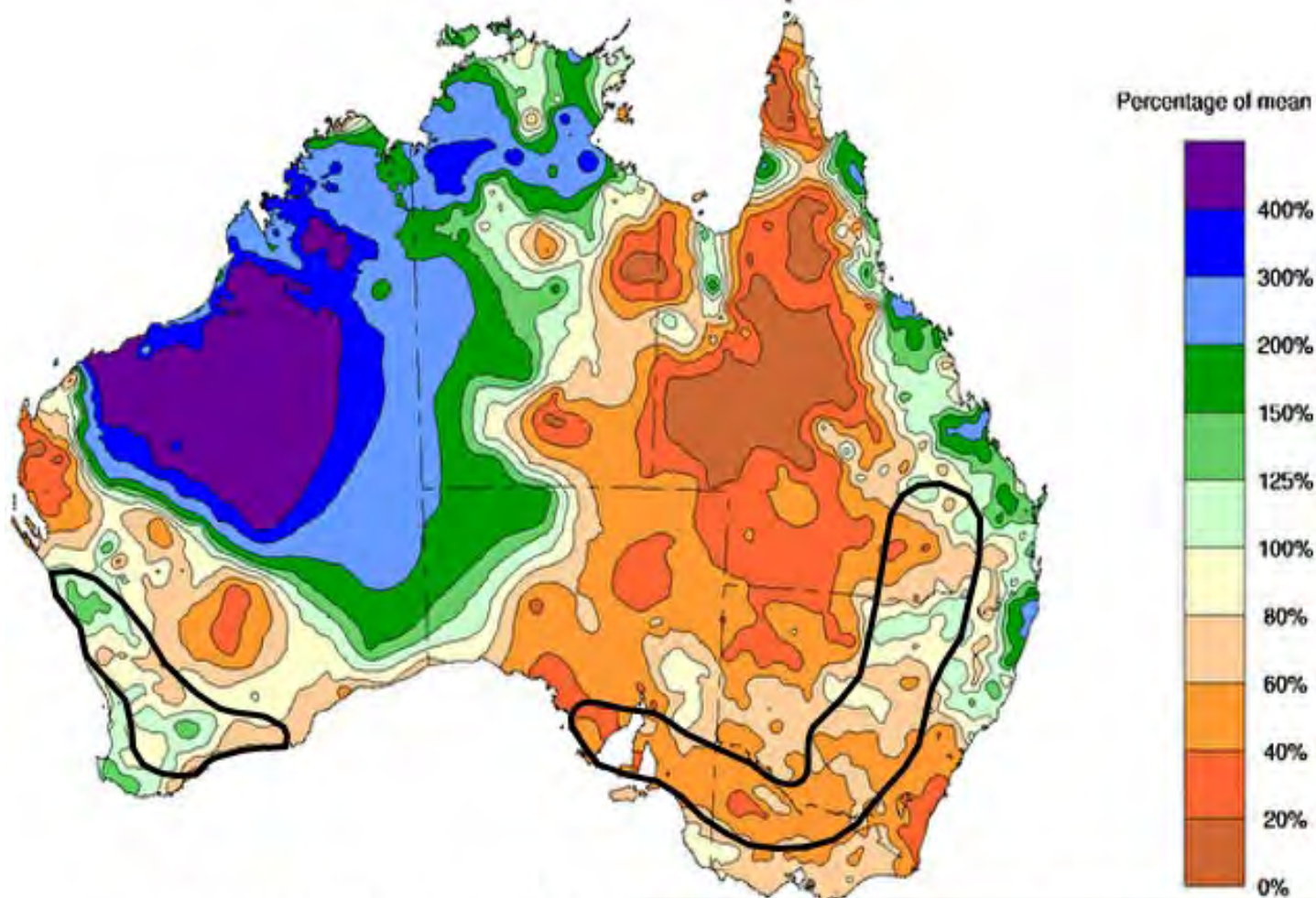
# Percent of Normal Rainfall (Planting and Vegetative Growth)



Percent of Normal Rainfall  
May – Jun – Jul (2024)

*Beneficial rain* continued in the *east* and overspread *parts of the west*, while *drier weather* hampered early development in the *south*.

# Percent of Normal Rainfall (Reproduction)



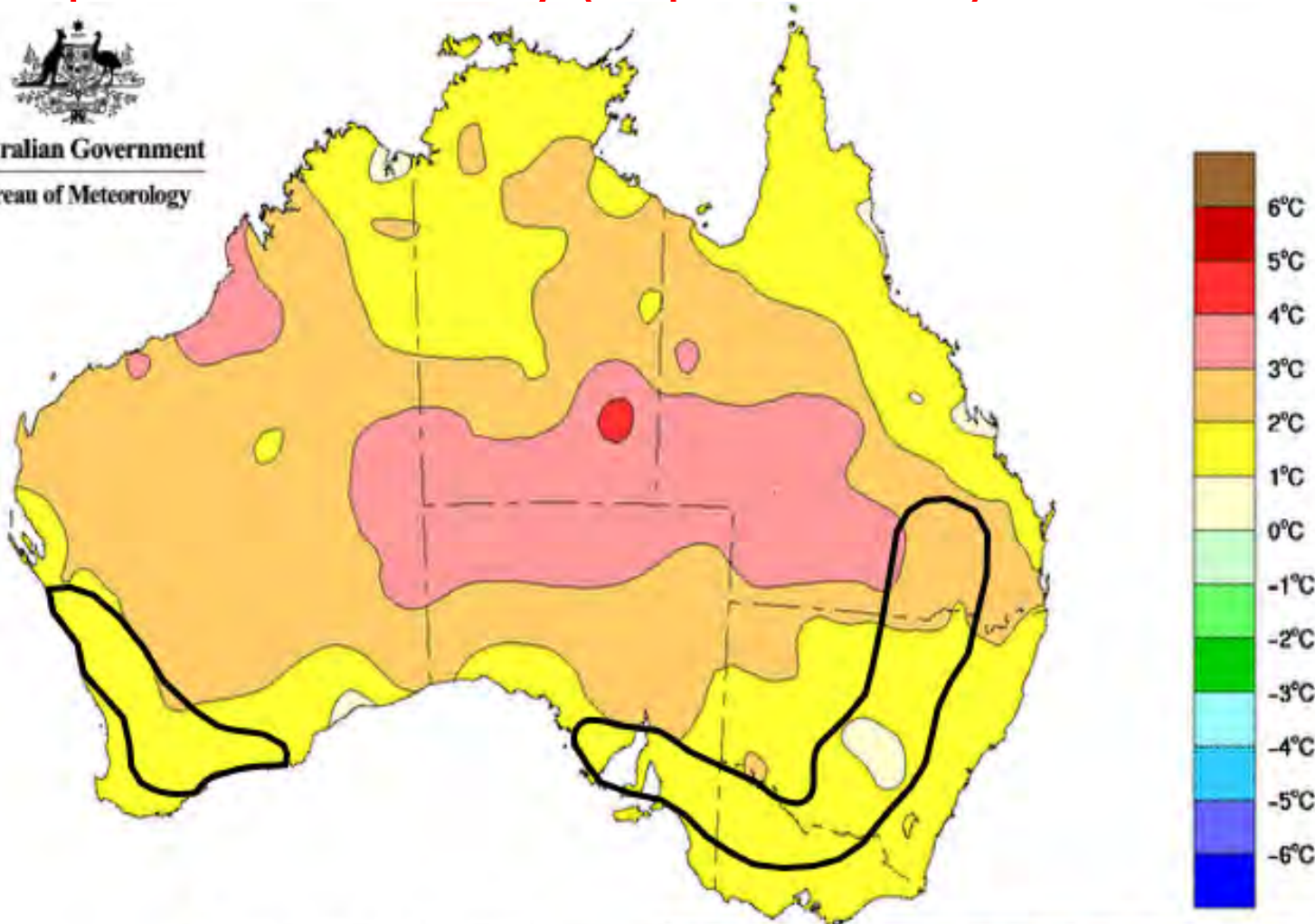
Percent of Normal Rainfall  
Aug – Sep – Oct (2024)

*Rainfall remained adequate in the east and increased in the west, improving crop prospects, while persistent dryness in the southeast stressed wheat.*

# Temperature Anomaly (Reproduction)



Australian Government  
Bureau of Meteorology



Temperature Anomaly  
Aug – Sep – Oct (2024)

*Warmer-than-normal weather* accelerated crop development, but *extreme heat* was *infrequent*, *limiting crop stress*.

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## Summary: Australia Wheat - March 2025

Australia Wheat	Unit	Previous Month		Change from Previous Month	2023/24	Change from Previous Year	5-year Average
		2024/25					
Harvested Area	million hectares	<b>13.1</b>	13.0	0.5%	12.37	+6%	12.13
Yield	tons per hectare	<b>2.61</b>	2.46	+6%	2.10	+24%	2.41
Production	million metric tons	<b>34.1</b>	32.0	+7%	25.96	+31%	29.83

**Rationale:** Australia wheat production is increased to 34.1 mmt. Yield also increased to 2.61 t/ha. Recent official government report from the Australian Bureau of Agricultural and Resource Economics and Sciences (ABARES) states that grain receival data indicates yields were better than expected particularly in Western Australia and New South Wales which comprise of over 60 percent of the total production.

# World Wheat Supply and Use

Item	2023/2024 estimate	2024/2025 forecast	Change from February 11	Change from 2023/2024
----- Million Tons -----				
Beginning stocks	276.1	269.5	2.0	-6.6
Production	791.2	797.2	3.4	6.0
Total Supply	1,067.4	1,066.7	5.4	-0.6
Feed use	159.2	154.9	1.3	-4.4
Total use	797.8	806.6	2.9	8.8
Trade	221.2	208.1	-0.9	-13.1
Ending Stocks	269.5	260.1	2.5	-9.4

# U.S. Wheat Supply and Demand

Item	2023/2024 estimate	2024/2025 forecast	Change from February 11	Change from 2023/2024
Planted area (million acres)	49.6	46.1	--	-3.5
Harvested area (million acres)	37.1	38.5	--	1.4
Yield (bushels per acre)	48.7	51.2	--	2.6
<i>----- Million bushels -----</i>				
Beginning stocks	570	696	--	127
Production	1,804	1,971	--	167
Imports	138	140	10	2
Total supply	2,512	2,808	10	296
Food use	961	970	--	9
Seed	62	64	--	1
Feed and residual	85	120	--	35
Domestic use	1,108	1,154	--	45
Exports	707	835	-15	128
Total use	1,815	1,989	-15	173
Ending stocks	696	819	25	123
<i>----- Percent -----</i>				
Stocks to use ratio	38.4	41.2	1.6	2.8
<i>----- Dollars per bushel -----</i>				
Average market price	6.96	5.50	-0.05	-1.46

-- No change.



# World Rice Production

Country or Region	2023/2024 estimate	2024/2025 forecast	Change from February 11	Change from 2023/2024
----- Million Tons -----				
World	522.3	532.7	**	10.4
United States	6.9	7.1	--	0.1
Foreign	515.4	525.6	**	10.2
Argentina	0.8	0.9	--	0.1
Brazil	7.2	8.0	--	0.8
Egypt	3.8	3.9	--	0.1
Australia	0.4	0.3	**	-0.13
Bangladesh	37.0	36.6	--	-0.4
Burma	11.9	11.9	--	-0.1
Cambodia	7.4	7.4	--	**
China	144.6	145.3	--	0.7
India	137.8	145.0	--	7.2
Indonesia	33.0	34.0	--	1.0
Japan	7.3	7.4	--	0.1
Sri Lanka	3.1	3.3	--	0.2
Pakistan	9.9	10.0	--	0.1
Philippines	12.3	12.0	--	-0.3
Thailand	20.0	20.1	--	0.1
Vietnam	26.3	26.5	--	0.2

-- No change. \*\* Rounds to zero.

## World Rice Supply and Use

Item	2023/2024 estimate	2024/2025 forecast	Change from February 11	Change from 2023/2024
----- Million Tons -----				
Beginning stocks	180.7	179.6	0.1	-1.2
Production	522.3	532.7	**	10.4
Total Supply	703.0	712.2	0.1	9.2
Total use	523.5	530.7	0.2	7.2
Trade	56.9	58.4	0.1	1.5
Ending Stocks	179.6	181.5	-0.1	2.0

\*\* Rounds to zero.

# U.S. Rice Supply and Demand

Item	2023/2024 estimate	2024/2025 forecast	Change from February 11	Change from 2023/2024
Planted area (million acres)	2.90	2.91	--	0.02
Harvested area (million acres)	2.85	2.87	--	0.01
Yield (pounds per acre)	7,641	7,748	--	107
<i>----- Million cwt -----</i>				
Beginning stocks	30.3	39.8	--	9.6
Production	218.0	222.1	--	4.1
Imports	44.6	48.0	1.0	3.4
Total supply	292.8	310.0	1.0	17.1
Domestic use	154.9	166.0	--	11.1
Exports	98.1	97.0	1.0	-1.1
Total use	253.0	263.0	1.0	10.0
Ending stocks	39.8	47.0	--	7.1
<i>----- Percent -----</i>				
Stocks to use ratio	15.8	17.9	-0.1	2.1
<i>----- Dollars per cwt -----</i>				
Average market price	17.30	15.60	0.20	-1.70

-- No change.



# World Corn Production

Country or Region	2023/2024		2024/2025		
	Estimate	Change from February 11	Forecast	Change from February 11	Change from 2023/2024
----- Million Tons -----					
World	1,228.1	-2.0	1,214.2	1.7	-13.9
United States	389.7	--	377.6	--	-12.0
Foreign	838.4	-2.0	836.5	1.7	-1.9
Argentina	51.0	1.0	50.0	--	-1.0
Brazil	119.0	-3.0	126.0	--	7.0
Mexico	23.5	--	23.3	-0.4	-0.2
Canada	15.4	--	15.3	--	-0.1
European Union	61.9	--	58.0	--	-3.9
Serbia	6.8	--	5.5	--	-1.3
FSU-12	55.3	--	47.1	1.1	-8.3
Ukraine	32.5	--	26.8	0.3	-5.7
Russia	16.6	--	14.0	0.8	-2.6
South Africa	13.4	**	16.0	-1.0	2.6
China	288.8	--	294.9	--	6.1
India	37.7	--	40.0	2.0	2.3

-- No change. \*\* Rounds to zero.

## World Corn Supply and Use

Item	2023/2024		2024/2025		
	Estimate	Change from February 11	Forecast	Change from February 11	Change from 2023/2024
----- Million Tons -----					
Beginning stocks	304.8	**	314.0	-1.9	9.1
Production	1,228.1	-2.0	1,214.2	1.7	-13.9
Total Supply	1,532.9	-2.0	1,528.1	-0.2	-4.8
Feed use	772.8	**	779.4	1.9	6.6
Total use	1,219.0	-0.1	1,239.2	1.2	20.2
Trade	193.6	0.3	186.4	-2.9	-7.2
Ending Stocks	314.0	-1.9	288.9	-1.4	-25.0

\*\* Rounds to zero.



## U.S. Corn Supply and Demand

Item	2023/2024 estimate	2024/2025 forecast	Change from February 11	Change from 2023/2024
Planted area (million acres)	94.6	90.6	--	-4.0
Harvested area (million acres)	86.5	82.9	--	-3.6
Yield (bushels per acre)	177.3	179.3	--	2.0
<i>----- Million bushels -----</i>				
Beginning stocks	1,360	1,763	--	403
Production	15,341	14,867	--	-474
Imports	28	25	--	-3
Total supply	16,729	16,655	--	-74
Feed and residual	5,805	5,775	--	-30
Food, seed, and industrial	6,868	6,890	--	22
Ethanol	5,478	5,500	--	22
Domestic use	12,673	12,665	--	-8
Exports	2,292	2,450	--	158
Total use	14,966	15,115	--	149
Ending stocks	1,763	1,540	--	-223
<i>----- Percent -----</i>				
Stocks to use ratio	11.8	10.2	--	-1.6
<i>----- Dollars per bushel -----</i>				
Average market price	4.55	4.35	--	-0.20

-- No change.

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## World Soybean Production

Country or Region	2023/2024 estimate	2024/2025 forecast	Change from February 11	Change from 2023/2024
----- Million Tons -----				
World	395.0	420.8	**	25.8
United States	113.3	118.8	--	5.6
Foreign	281.7	301.9	**	20.2
Argentina	48.2	49.0	--	0.8
Brazil	153.0	169.0	--	16.0
Paraguay	11.0	10.7	--	-0.3
Canada	7.0	7.6	--	0.6
India	11.9	12.6	--	0.7
China	20.8	20.7	--	-0.2

-- No change. \*\* Rounds to zero.



## World Soybean Supply and Use

Item	2023/2024 estimate	2024/2025 forecast	Change from February 11	Change from 2023/2024
----- Million Tons -----				
Beginning stocks	101.2	112.6	0.1	11.3
Production	395.0	420.8	**	25.8
Total Supply	496.2	533.3	0.1	37.1
Crush	331.3	352.8	2.9	21.5
Total use	384.4	409.2	3.0	24.7
Trade	177.5	181.9	**	4.4
Ending Stocks	112.6	121.4	-2.9	8.9
<b>Addendum</b>				
Beginning stocks				
Argentina plus Brazil	53.8	52.0	--	-1.8
Imports*				
China	112.0	109.0	--	-3.0

\*From all sources.

-- No change. \*\* Rounds to zero.



# U.S. Soybeans Supply and Demand

Item	2023/2024 estimate	2024/2025 forecast	Change from February 11	Change from 2023/2024
Planted area (million acres)	83.6	87.1	--	3.5
Harvested area (million acres)	82.3	86.1	--	3.8
Yield (bushels per acre)	50.6	50.7	--	0.2
<i>----- Million bushels -----</i>				
Beginning stocks	264	342	--	78
Production	4,162	4,366	--	204
Imports	21	20	--	-1
Total supply	4,447	4,729	--	282
Crush	2,285	2,410	--	125
Seed and Residual	124	114	**	-10
Domestic use	2,410	2,524	**	114
Exports	1,695	1,825	--	130
Total use	4,105	4,349	**	244
Ending stocks	342	380	**	38
<i>----- Percent -----</i>				
Stocks to use ratio	8.3	8.7	**	0.4
<i>----- Dollars per bushel -----</i>				
Average market price	12.40	9.95	-0.15	-2.45

-- No change. \*\* Rounds to zero.

# U.S. Soybean Oil Supply and Demand

Item	2023/2024 estimate	2024/2025 forecast	Change from February 11	Change from 2023/2024
<i>----- Million pounds -----</i>				
Beginning stocks	1,607	1,551	50	-56
Production	27,093	28,680	--	1,587
Imports	621	550	--	-71
Total supply	29,321	30,781	50	1,460
Domestic disappearance	27,153	27,450	-150	297
Biofuel	12,989	13,450	-150	461
Food, feed, other	14,164	14,000	--	-164
Exports	617	1,800	200	1,183
Total use	27,770	29,250	50	1,480
Ending stocks	1,551	1,531	--	-20
<i>----- Cents per pound -----</i>				
Average market price	47.28	43.00	--	-4.28

-- No change.

# World Cotton Production

Country or Region	2023/2024 estimate	2024/2025 forecast	Change from February 11	Change from 2023/2024
----- Million bales -----				
World	113.0	121.0	0.5	8.0
United States	12.1	14.4	--	2.3
Foreign	100.9	106.5	0.5	5.6
Argentina	1.7	1.7	-0.1	**
Brazil	14.6	17.0	--	2.4
Turkey	3.2	4.0	--	0.8
Australia	5.0	5.4	--	0.4
China	27.4	31.8	0.8	4.4
India	25.4	25.0	--	-0.4
Pakistan	7.0	5.0	-0.2	-2.0
Uzbekistan	2.9	3.0	--	0.1
Turkmenistan	0.8	0.8	--	--
African Franc Zone	5.0	4.7	--	-0.3

-- No change. \*\* Rounds to zero.

# World Cotton Supply and Demand

Item	2023/2024 estimate	2024/2025 forecast	Change from February 11	Change from 2023/2024
----- Million bales -----				
Beginning stocks	75.9	73.7	--	-2.2
Production	113.0	121.0	0.5	8.0
Total Supply	188.9	194.7	0.5	5.8
Consumption	114.8	116.5	0.6	1.8
Trade	44.6	42.7	0.2	-1.9
Ending Stocks	73.7	78.3	-0.1	4.6
Addendum				
China ending stocks	36.7	37.7	0.3	0.9

-- No change.



# U.S. Cotton Supply and Demand

Item	2023/2024 estimate	2024/2025 forecast	Change from February 11	Change from 2023/2024
Planted area (million acres)	10.23	11.18	--	0.95
Harvested area (million acres)	6.44	8.27	--	1.83
Yield (pounds per acre)	899	836	--	-63
<i>----- Million bales -----</i>				
Beginning stocks	4.65	3.15	--	-1.50
Production	12.07	14.41	--	2.35
Imports	0.00	0.01	--	**
Total supply	16.72	17.57	--	0.85
Mill use	1.85	1.70	--	-0.15
Exports	11.75	11.00	--	-0.75
Total use	13.60	12.70	--	-0.90
Unaccounted	-0.03	-0.03	--	**
Ending stocks	3.15	4.90	--	1.75
<i>----- Percent -----</i>				
Stocks to use ratio	23.2	38.6	--	15.4
<i>----- Cents per pound -----</i>				
Average market price	76.10	63.00	-0.50	-13.10

-- No change. \*\*Rounds to zero.

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# U.S. Sugar Supply and Demand

Item	2023/2024 estimate	2024/2025 forecast	Change from February 11	Change from 2023/2024
<i>----- Thousand short tons, raw value -----</i>				
Beginning Stocks	1,843	2,129	--	287
Production	9,311	9,408	38	97
Beets	5,172	5,389	36	217
Cane	4,139	4,019	2	-120
Imports	3,811	2,779	-114	-1,032
TRQ	1,788	1,533	--	-255
Re-export	272	200	--	-72
Mexico	521	497	-124	-24
High-tier	1,231	550	11	-681
Total Supply	14,965	14,317	-76	-648
Exports	249	100	--	-149
Domestic deliveries	12,506	12,345	-35	-161
Total use	12,836	12,445	-35	-391
Ending stocks	2,129	1,872	-41	-257
<i>----- Percent -----</i>				
Stocks/use ratio	16.6	15.0	-0.3	-1.5

-- No change.

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## Mexico Sugar Supply and Demand

Item	2023/2024 estimate	2024/2025 forecast	Change from February 11	Change from 2023/2024
----- <i>Thousand metric tons</i> -----				
Beginning Stocks	835	1,418	--	583
Production	4,704	4,859	--	156
Imports	761	189	64	-572
Total Supply	6,300	6,466	64	166
Domestic Use	4,436	4,553	-30	117
Exports	446	957	100	511
Total use	4,882	5,510	70	628
Ending stocks	1,418	956	-6	-462

-- No change.

# U.S. Meat Production and Prices

Item	2024 forecast	2025 forecast	Change from February 11	Change from 2025
Production	----- <i>Billion Pounds</i> -----			
Beef	26.99	26.69	0.12	-0.30
Pork	27.79	28.43	-0.11	0.64
Broilers	46.99	47.70	0.08	0.71
Turkey	5.12	4.93	-0.04	-0.20
Total Meat	107.63	108.47	0.04	0.84
Prices	----- <i>Dollars per cwt</i> -----			
Steers	187.12	199.50	-1.25	12.39
Hogs	61.56	62.75	-0.75	1.19
	----- <i>Cents per pound</i> -----			
Broilers	129.4	131.3	-0.5	1.9
Turkey	93.7	95.5	-1.0	1.8

# U.S. Egg Supply and Demand

Item	2024 forecast	2025 forecast	Change from February 11	Change from 2024
----- Million Dozen -----				
Beginning Stocks	23.1	14.2	-0.1	-8.9
Production	9,016.6	8,885.0	-75.0	-131.6
Imports	30.1	67.0	35.0	36.9
Total Supply	9,069.8	8,966.2	-40.1	-103.6
Exports	234.4	186.0	-23.0	-48.4
Hatching Use	1,144.3	1,160.0	25.0	15.7
Ending stocks	14.2	19.0	-1.0	4.8
Disappearance				
Total	7,676.9	7,601.2	-41.1	-75.7
Per Capita (number)	270.8	266.5	-4.2	-4.3

## Daily New York Shell Egg, Large, Spot Prices



Source: USDA/AMS

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# U.S. Meat Trade

Million Pounds

Item	2024 forecast	2025 forecast	Change from February 11	Change from 2024
<i>----- Exports -----</i>				
Beef	3,003	2,820	25	-183
Pork	7,115	7,220	-75	105
Broilers	6,724	6,530	-75	-194
Turkey	486	440	-25	-46
Total Meat	17,354	17,031	-149	-324
<i>----- Imports -----</i>				
Beef	4,635	4,875	105	240

# U.S. Milk Supply and Demand

Item	2024 forecast	2025 forecast	Change from February 11	Change from 2024
----- Billion pounds -----				
Production	225.9	226.2	-0.6	0.4
Fat Basis				
Imports	9.1	8.9	**	-0.2
Domestic Use	222.9	223.1	0.1	0.2
Exports	11.8	11.7	-0.1	-0.1
Skim-solid Basis				
Imports	6.8	7.0	-0.2	0.2
Domestic Use	182.8	184.3	0.2	1.5
Exports	48.8	47.5	-1.2	-1.2

\*\* Rounds to zero.

# U.S. Dairy Product Prices

Item	2024 forecast	2025 forecast	Change from February 11	Change from 2024
<b>Product prices</b> ----- <i>Dollars per pound</i> -----				
Cheese	1.86	1.81	-0.07	-0.05
Butter	2.89	2.51	-0.13	-0.37
Nonfat dry milk	1.24	1.25	-0.04	0.01
Dry whey	0.49	0.52	-0.08	0.03
<b>Class prices</b> ----- <i>Dollars per cwt</i> -----				
Class III	18.89	17.95	-1.15	-0.94
Class IV	20.75	18.80	-0.90	-1.95
All milk	22.61	21.60	-1.00	-1.01



# U.S. Production Summary

Item	2023/2024		2024/2025		
	Estimate	Change from February 11	Forecast	Change from February 11	Change from 2023/2024
<i>Crops and Products</i>					
Wheat (million bushels)	1,804	--	1,971	--	167
Rice (million cwt)	218.0	--	222.1	--	4.1
Corn (million bushels)	15,341	--	14,867	--	-474
Sorghum (million bushels)	318	--	344	--	26
Barley (million bushels)	186	--	144	--	-42
Oats (million bushels)	57	--	68	--	11
Soybeans (million bushels)	4,162	--	4,366	--	204
Soybean oil (million pounds)	27,093	-37	28,680	--	1,587
Soybean meal (thousand s.t.)	54,106	-39	56,947	**	2,840
Cotton (million bales)	12.07	--	14.41	--	2.35
Sugar (thousand s.t., raw value)	9,311	--	9,408	38	97
<i>Milk (billion pounds)</i>	225.9	**	226.2	-0.6	0.4
<i>Meat (billion pounds)</i>					
Beef	26.99	--	26.69	0.12	-0.30
Pork	27.79	--	28.43	-0.11	0.64
Broilers	46.99	0.01	47.70	0.08	0.71
Turkey	5.12	**	4.93	-0.04	-0.20
Total Meat	107.63	0.01	108.47	0.04	0.84

-- No change. \*\* Rounds to zero.

March 11, 2025



# U.S. Domestic Consumption Summary

Item	2023/2024		2024/2025		
	Estimate	Change from February 11	Forecast	Change from February 11	Change from 2023/2024
<i>Crops and Products</i>					
Wheat (million bushels)	1,108	--	1,154	--	45
Rice (million cwt)	154.9	--	166.0	--	11.1
Corn (million bushels)	12,673	--	12,665	--	-8
Sorghum (million bushels)	70	--	225	50	155
Barley (million bushels)	182	--	160	--	-22
Oats (million bushels)	128	--	136	-5	8
Soybeans (million bushels)	2,410	--	2,524	**	114
Soybean oil (million pounds)	27,153	-87	27,450	-150	297
Soybean meal (thousand s.t.)	38,604	-39	40,225	**	1,621
Cotton (million bales)	1.85	--	1.70	--	-0.15
Sugar (thousand s.t., raw value)	12,506	--	12,345	-35	-161
<i>Milk (billion pounds, fat basis)</i>	222.9	0.2	223.1	0.1	0.2
<i>Meat (Billion pounds)</i>					
Beef	28.72	0.01	28.82	0.20	0.10
Pork	21.87	**	22.35	-0.08	0.47
Broilers	39.99	0.01	40.80	0.15	0.81
Turkey	4.70	**	4.53	-0.02	-0.17
Total Meat	96.37	0.02	97.59	0.23	1.22

-- No change. \*\* Rounds to zero.

March 11, 2025



## U.S. Export Summary

Item	2023/2024		2024/2025		
	Estimate	Change from February 11	Forecast	Change from February 11	Change from 2023/2024
<i>Crops and Products</i>					
Wheat (million bushels)	707	--	835	-15	128
Rice (million cwt)	98.1	--	97.0	1.0	-1.1
Corn (million bushels)	2,292	--	2,450	--	158
Sorghum (million bushels)	239	--	100	-70	-139
Soybeans (million bushels)	1,695	--	1,825	--	130
Soybean oil (million pounds)	617	--	1,800	200	1,183
Soybean meal (thousand s.t.)	16,107	--	17,400	--	1,293
Cotton (million bales)	11.75	--	11.00	--	-0.75
<i>Meat (Million lbs)</i>					
Beef	3,003	--	2,820	25	-183
Pork	7,115	--	7,220	-75	105
Broilers	6,724	--	6,530	-75	-194
Turkey	486	--	440	-25	-46
Mature Chickens	21	--	16	2	-5
Total Meat	17,354	--	17,031	-149	-324

-- No change.

March 11, 2025



# Price Summary

Item	2023/2024		2024/2025		
	Estimate	Change from February 11	Forecast	Change from February 11	Change from 2023/2024
<i>Crops and products</i>					
Wheat (\$/bu)	6.96	--	5.50	-0.05	-1.46
Rice (\$/cwt)	17.30	--	15.60	0.20	-1.70
Corn (\$/bu)	4.55	--	4.35	--	-0.20
Soybeans (\$/bu)	12.40	--	9.95	-0.15	-2.45
Soybean oil (¢/lb)	47.28	--	43.00	--	-4.28
Soybean meal (\$/s.t.)	384	--	310	--	-74
Cotton (¢/lb)	76.10	--	63.00	-0.50	-13.10
<i>Livestock</i>					
Steers (\$/cwt)	187.12	--	199.50	-1.25	12.39
Hogs (\$/cwt)	61.56	--	62.75	-0.75	1.19
Broilers (¢/lb)	129.4	--	131.3	-0.5	1.9
Turkeys (¢/lb)	93.7	--	95.5	-1.0	1.8
<i>Dairy products</i>					
Cheese (\$/lb)	1.86	--	1.81	-0.07	-0.05
Butter (\$/lb)	2.89	--	2.51	-0.13	-0.37
Nonfat dry milk (\$/lb)	1.24	--	1.25	-0.04	0.01
Dry whey (\$/lb)	0.49	--	0.52	-0.08	0.03
<i>Milk classes</i>					
Class III (\$/cwt)	18.89	--	17.95	-1.15	-0.94
Class IV (\$/cwt)	20.75	--	18.80	-0.90	-1.95
All milk (\$/cwt)	22.61	--	21.60	-1.00	-1.01

-- No change.