



*World Agricultural Supply and Demand Estimates*

**Report of May 10, 2024**

***Interagency Commodity Estimates Committee Forecasts***

**World Agricultural Outlook Board, Chairing Agency**

**Economic Research Service**

**Foreign Agricultural Service**

**Farm Production and Conservation**

**Agricultural Marketing Service**

## Overview and Highlights

- First official new crop (2024/25) forecasts.
- Incorporates the first 2024 U.S. winter wheat production forecast from NASS.
- Global focus:
  - **EU:** Wet autumn lowered planted wheat and rapeseed area in Northern Europe. Warm, wet spring supports above average yields projections. Excessive moisture could become a concern in France and the UK.
  - **North Africa:** Third consecutive year of drought has tempered wheat yield expectations in Morocco and parts of Algeria and Tunisia.
  - **Brazil:** Favorable yield prospects in the Center West offset less favorable conditions in southern regions. 2023/24 corn production lowered on reduced area. 2023/24 soybean production lowered 1 million tons on flooding in Rio Grande do Sul. 2024/25 cotton production up sharply from previous year on increased planted area.

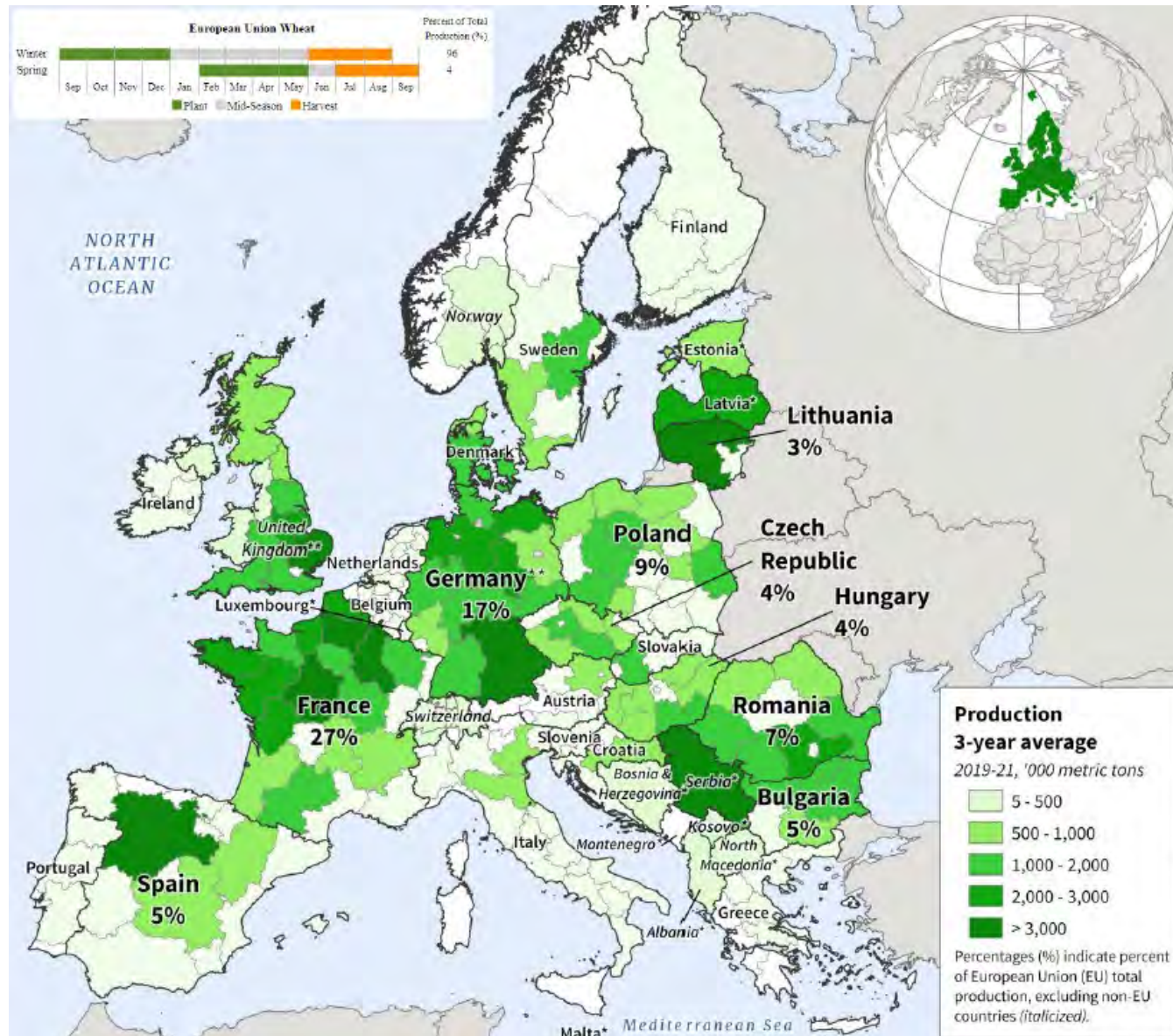


# World Wheat Production

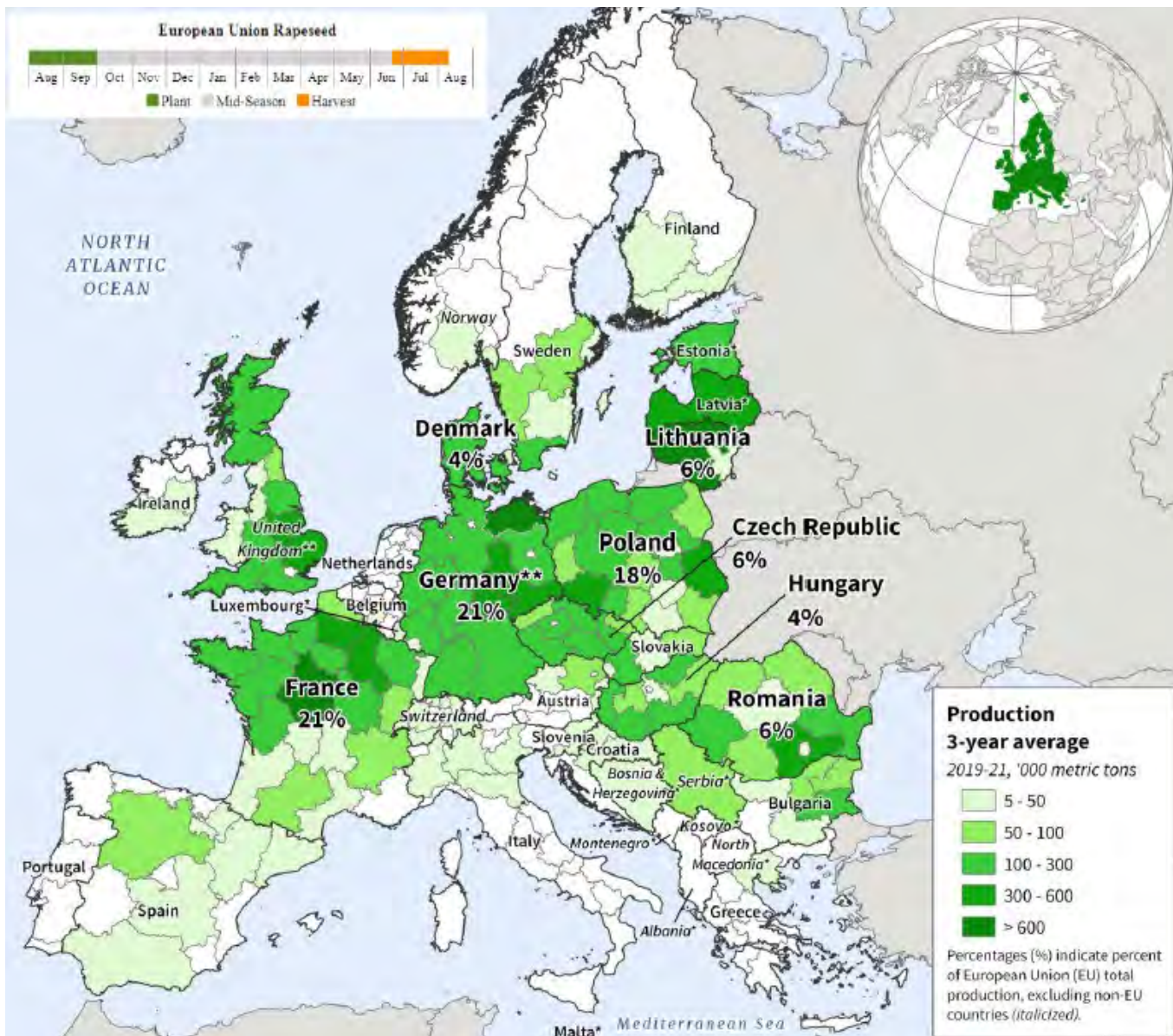
Country or Region	2023/2024		2024/2025	
	Estimate	Change from April 11	Forecast	Change from 2023/2024
----- Million Tons -----				
World	787.7	0.4	798.2	10.5
United States	49.3	--	50.6	1.2
Foreign	738.4	0.4	747.6	9.2
Argentina	15.9	**	17.0	1.1
Canada	32.0	--	34.0	2.0
Australia	26.0	--	29.0	3.0
European Union	134.2	--	132.0	-2.2
Turkey	20.0	0.5	19.0	-1.0
Russia	91.5	--	88.0	-3.5
Ukraine	23.0	-0.4	21.0	-2.0
Kazakhstan	12.1	--	14.5	2.4
China	136.6	--	140.0	3.4
India	110.6	--	114.0	3.4
Northwest Africa	7.3	--	6.6	-0.7

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

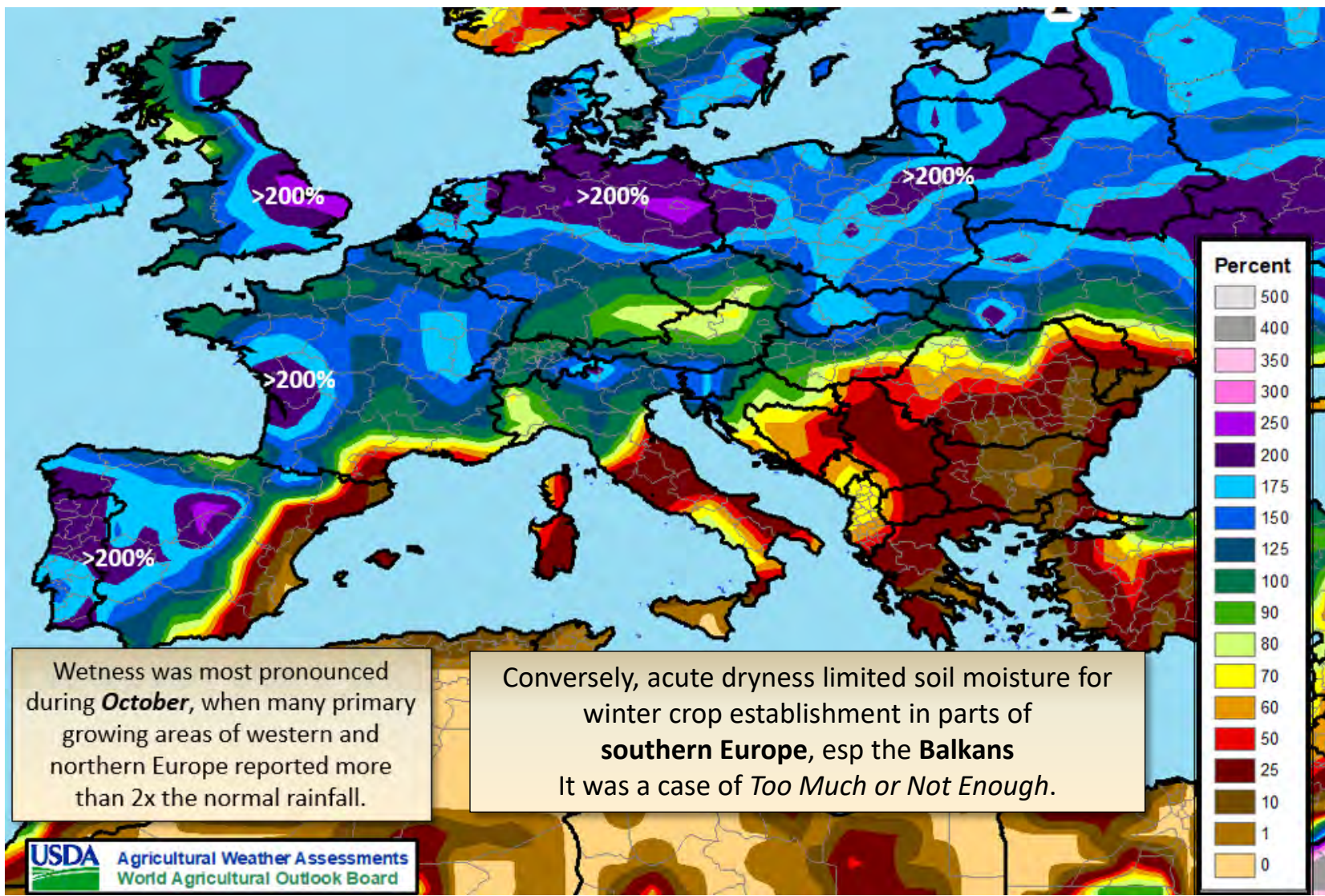
# Europe Wheat Production



# Europe Rapeseed Production



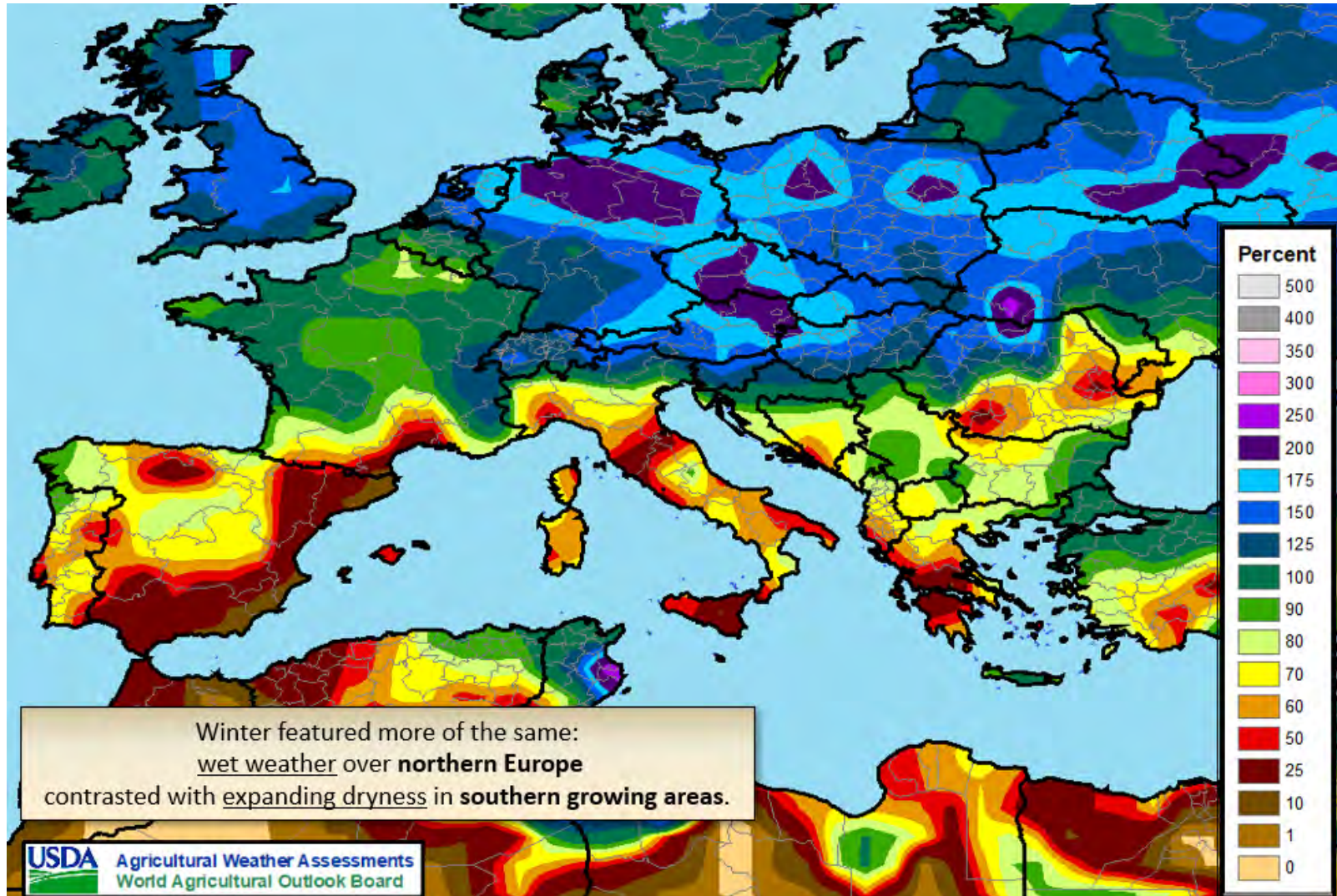
# Percent Normal Precipitation, October 2023



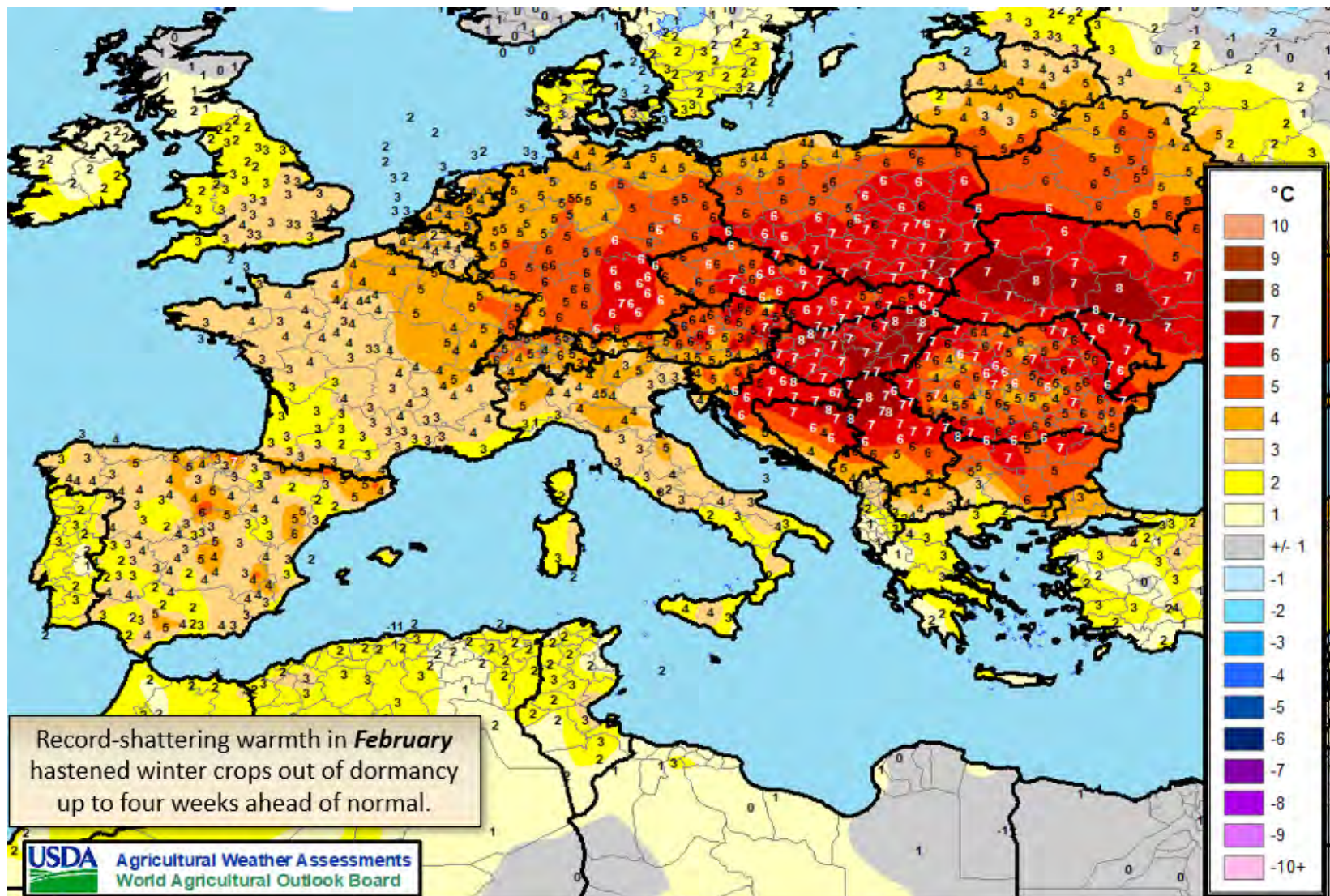
Wetness was most pronounced during **October**, when many primary growing areas of western and northern Europe reported more than 2x the normal rainfall.

Conversely, acute dryness limited soil moisture for winter crop establishment in parts of **southern Europe**, esp the **Balkans**. It was a case of *Too Much or Not Enough*.

# Percent Normal Precipitation, December 1, 2023 – February 29, 2024

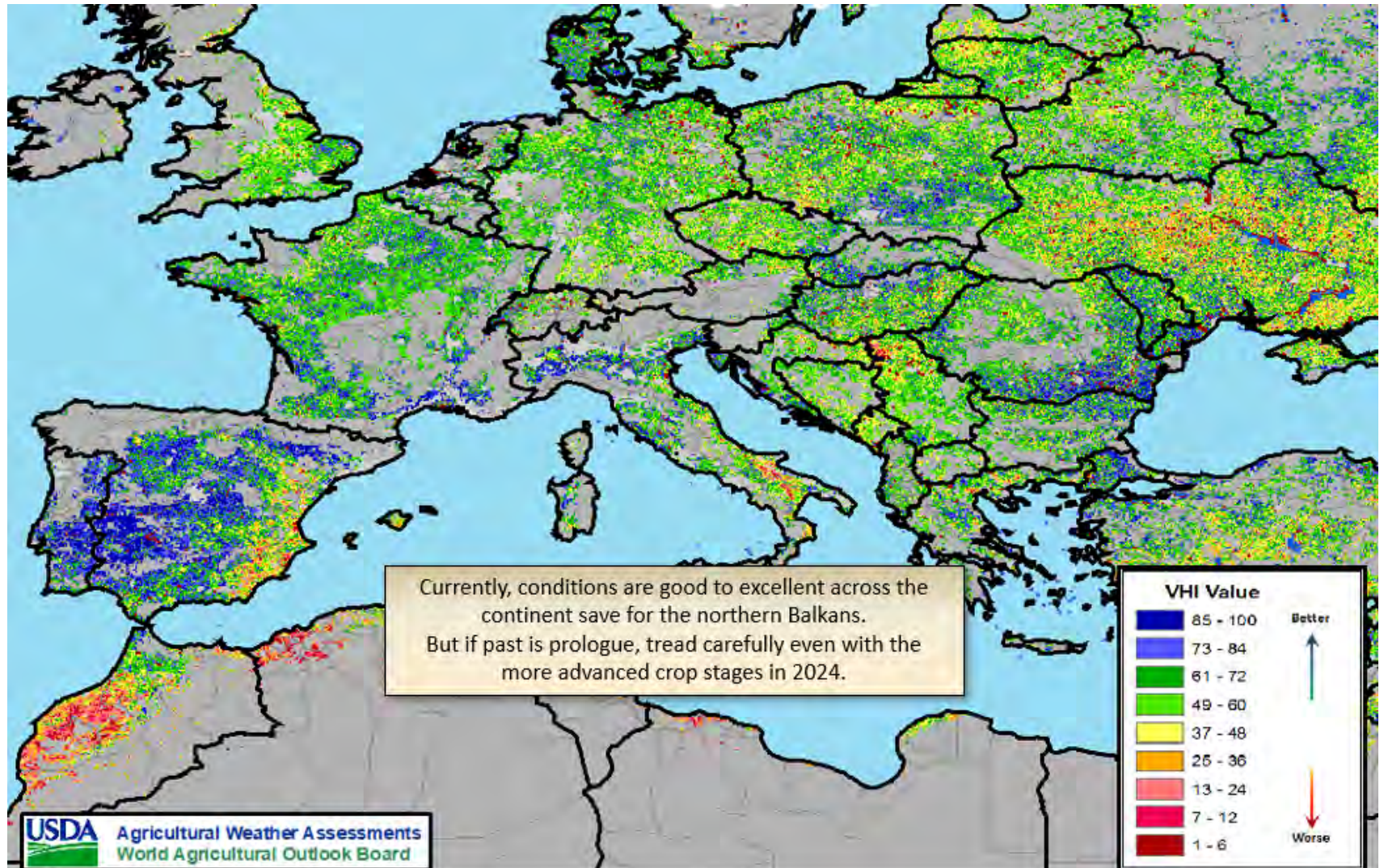


# Average Temperature Departure, February 2024

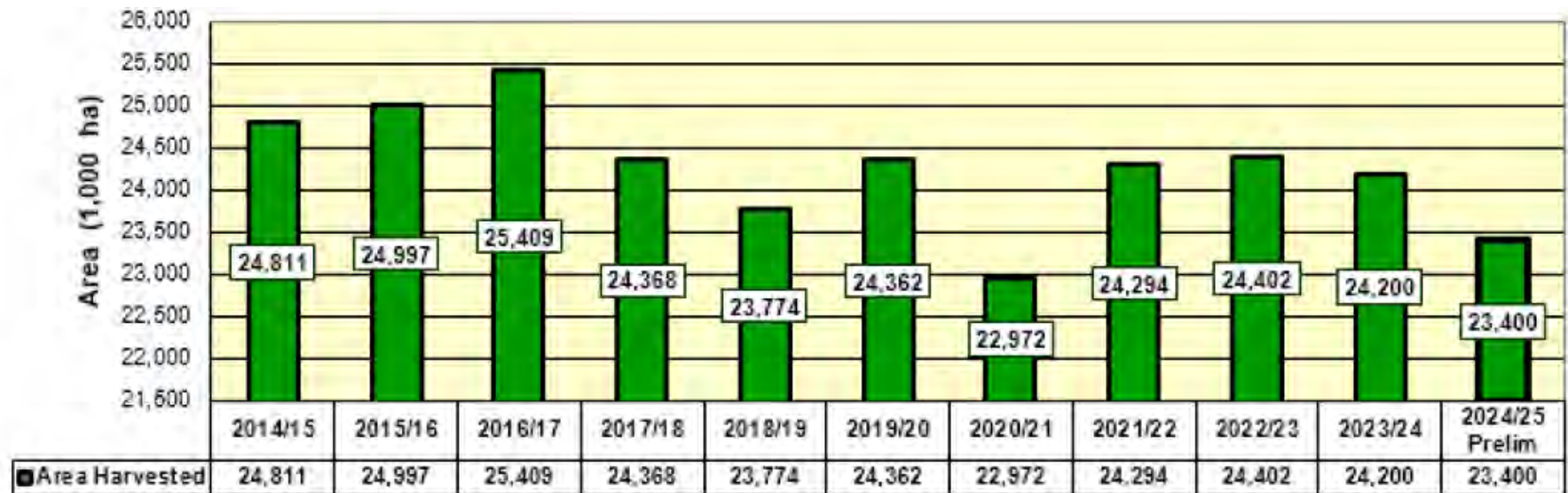
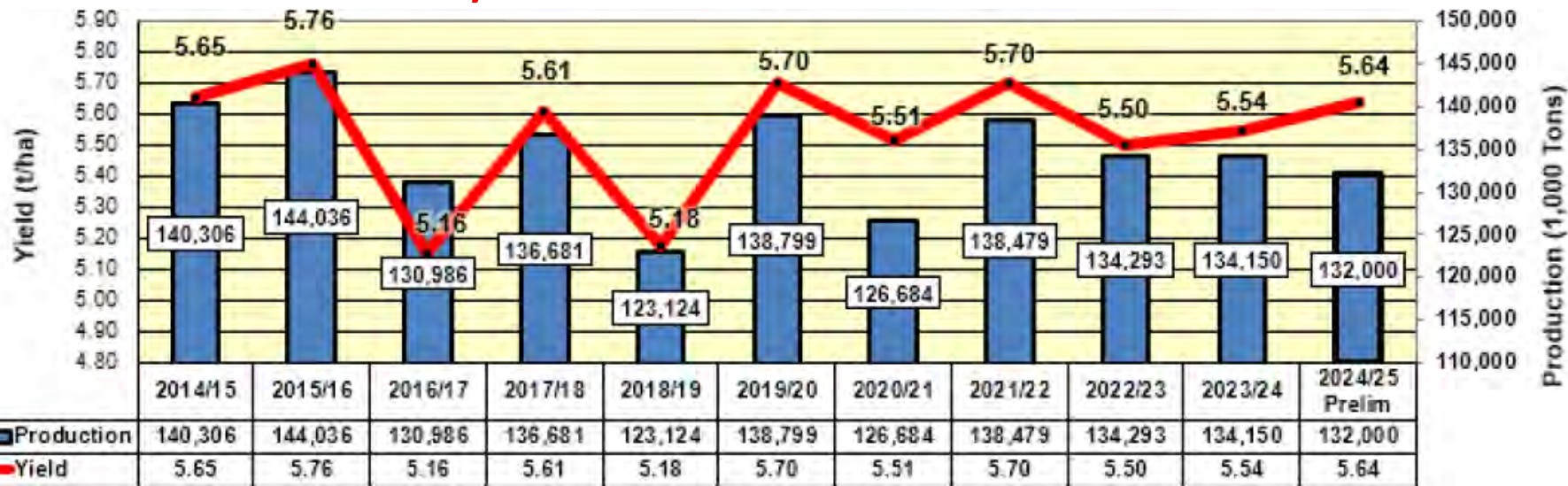




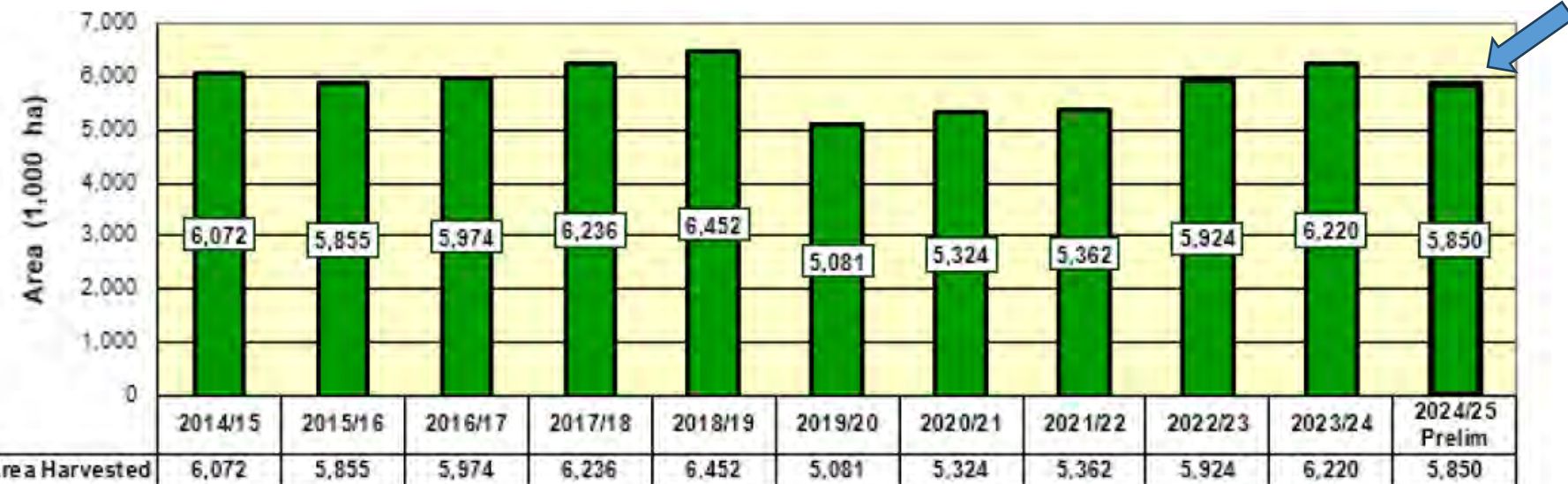
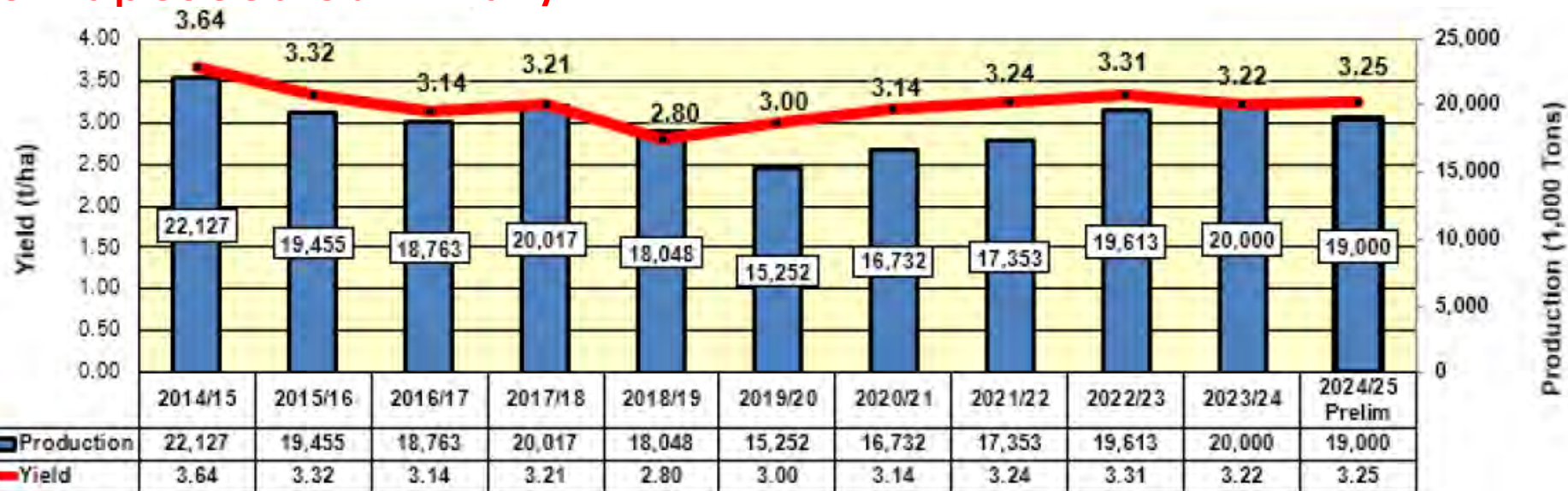
# Vegetative Health Index, May 8, 2024



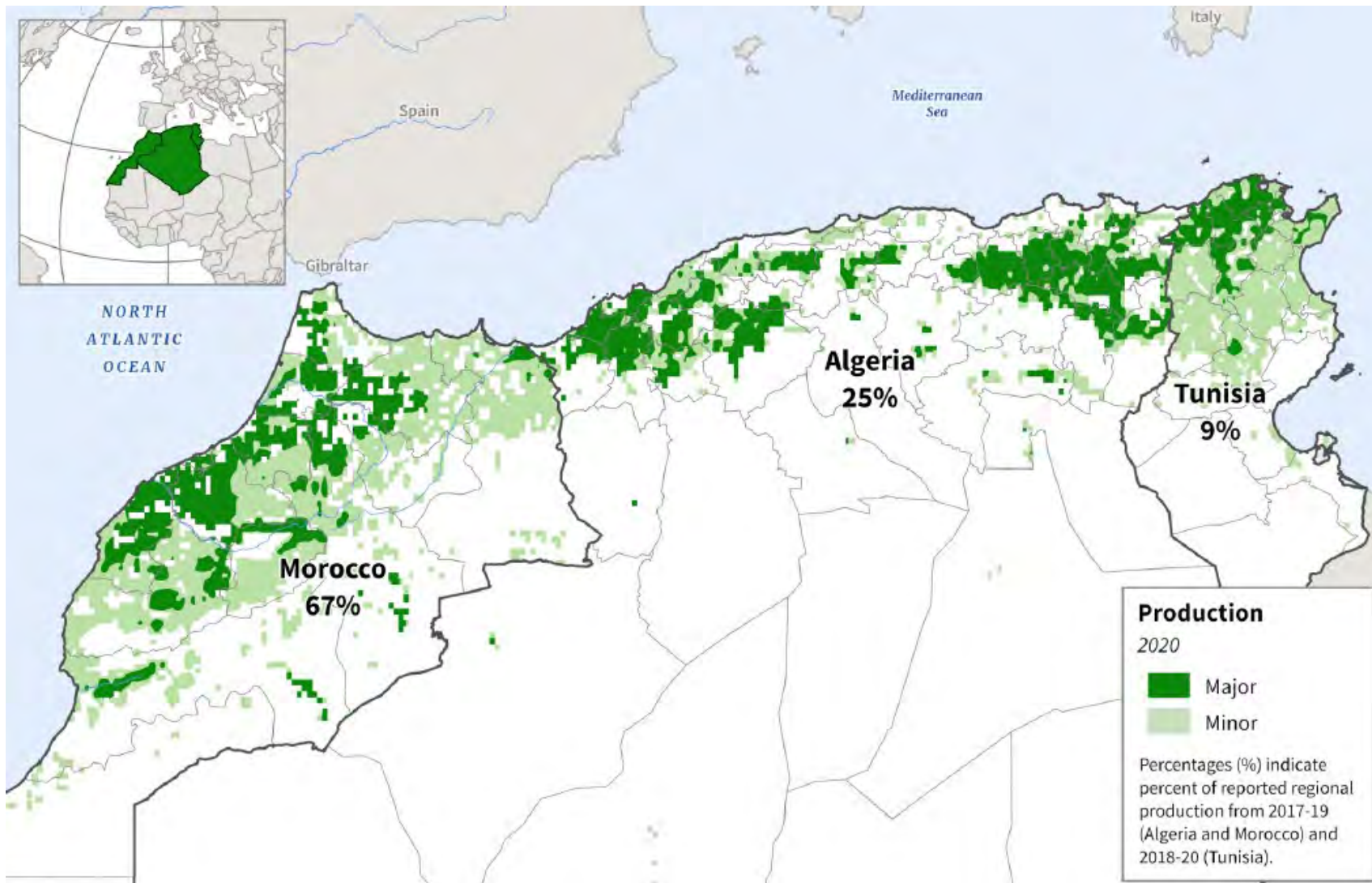
# EU Wheat Summary



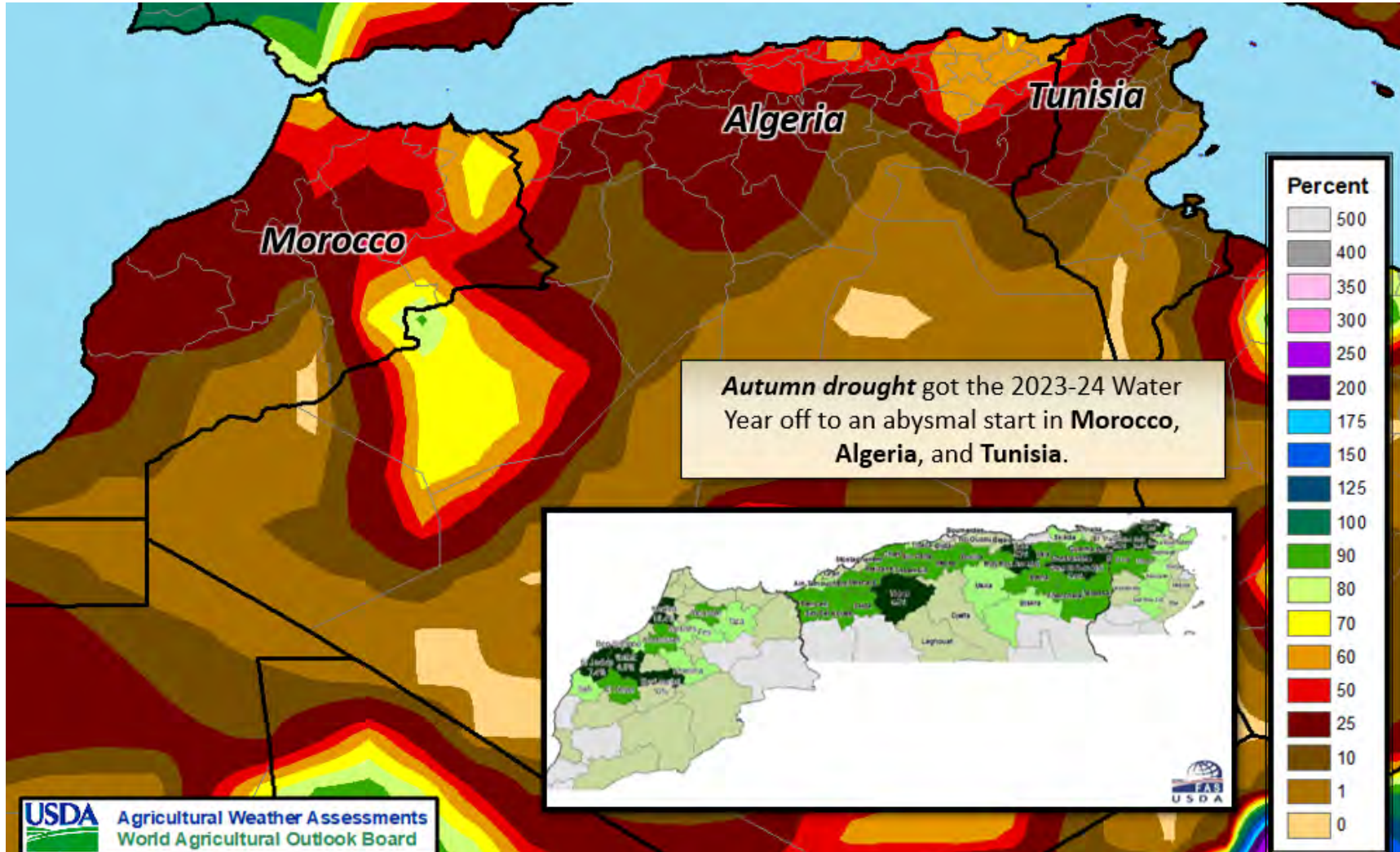
# EU Rapeseed Summary



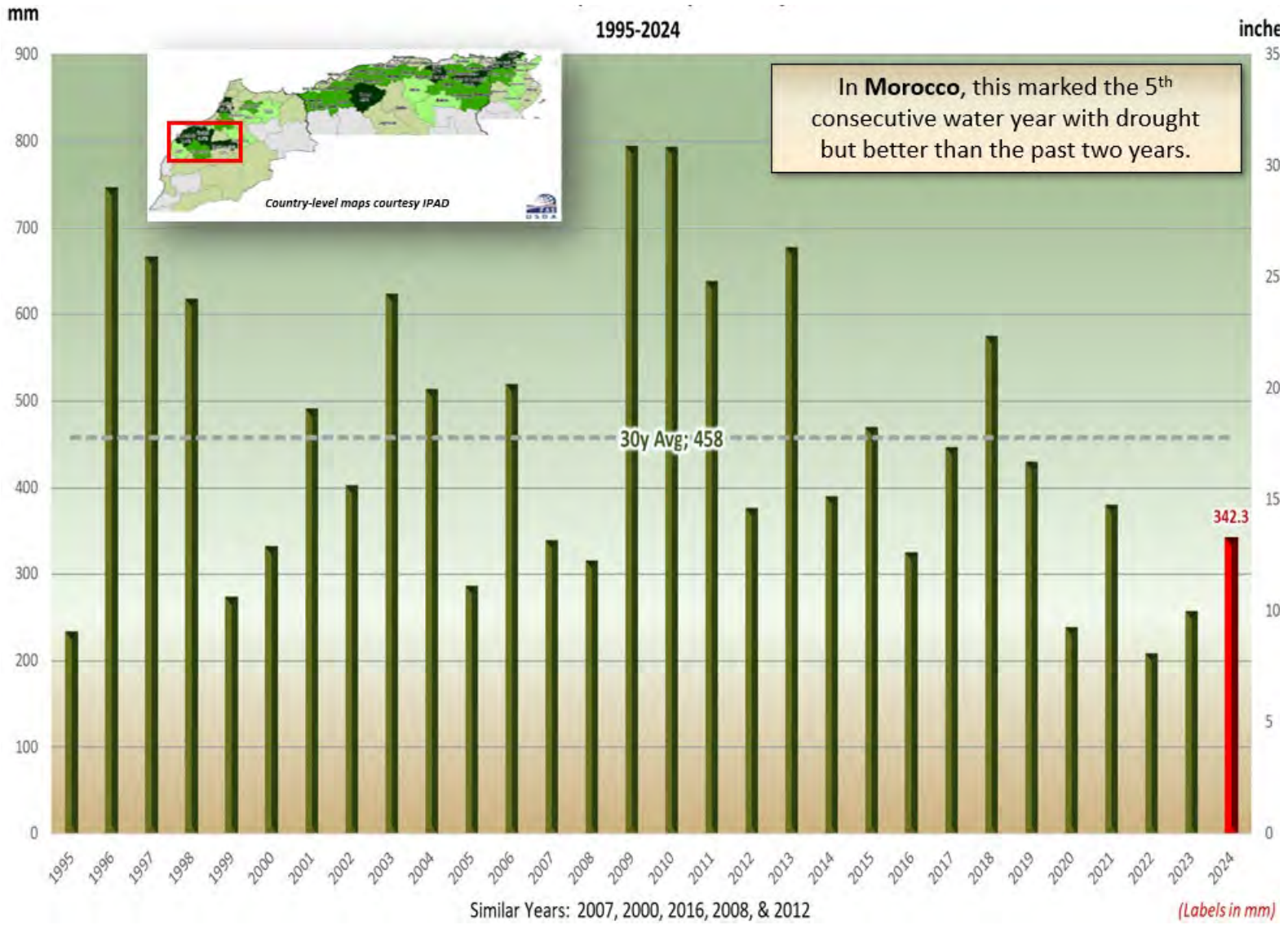
# Wheat Production, Northwest Africa



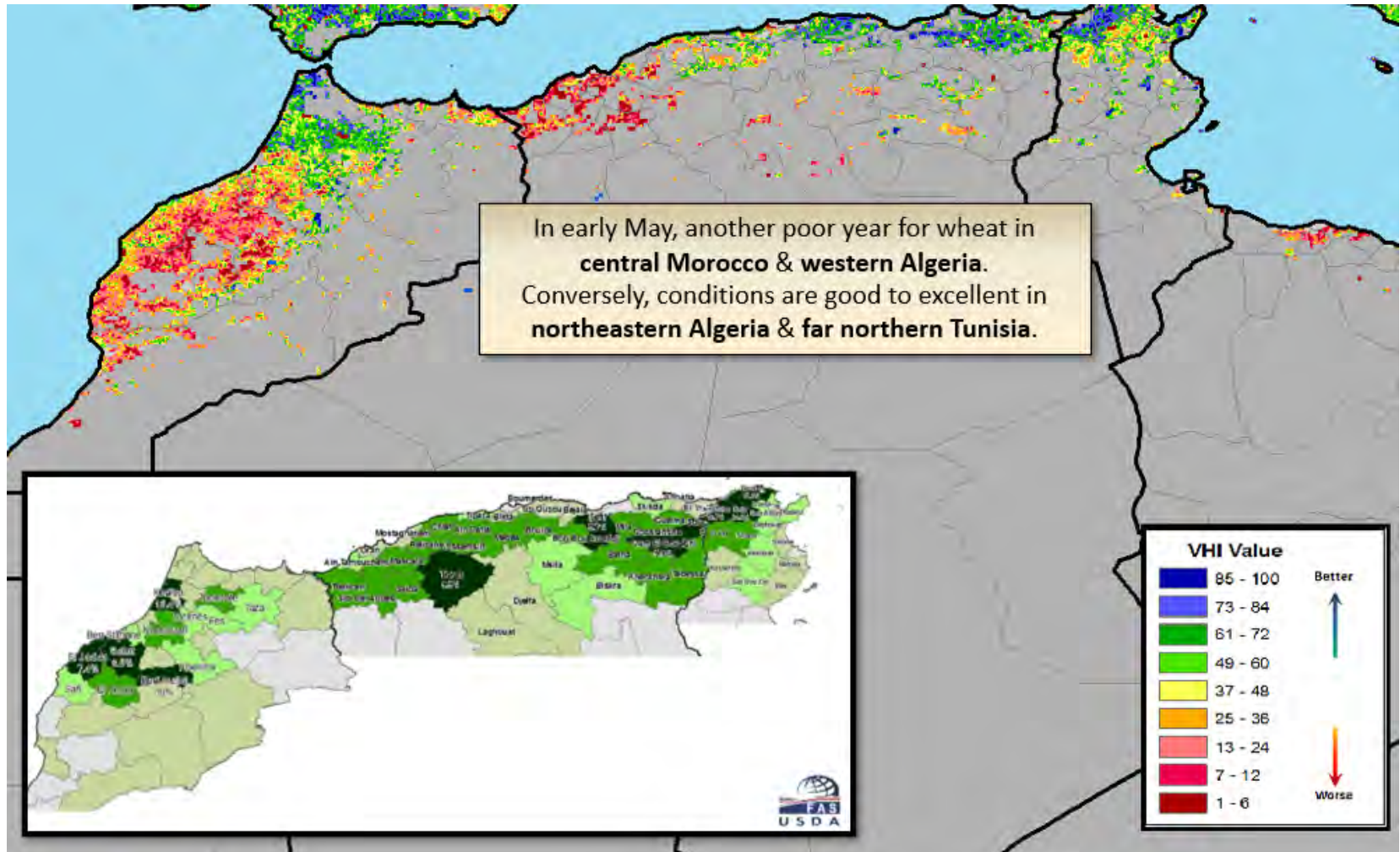
# Percent of Normal Precipitation, Sept. 1 – Nov. 30, 2023



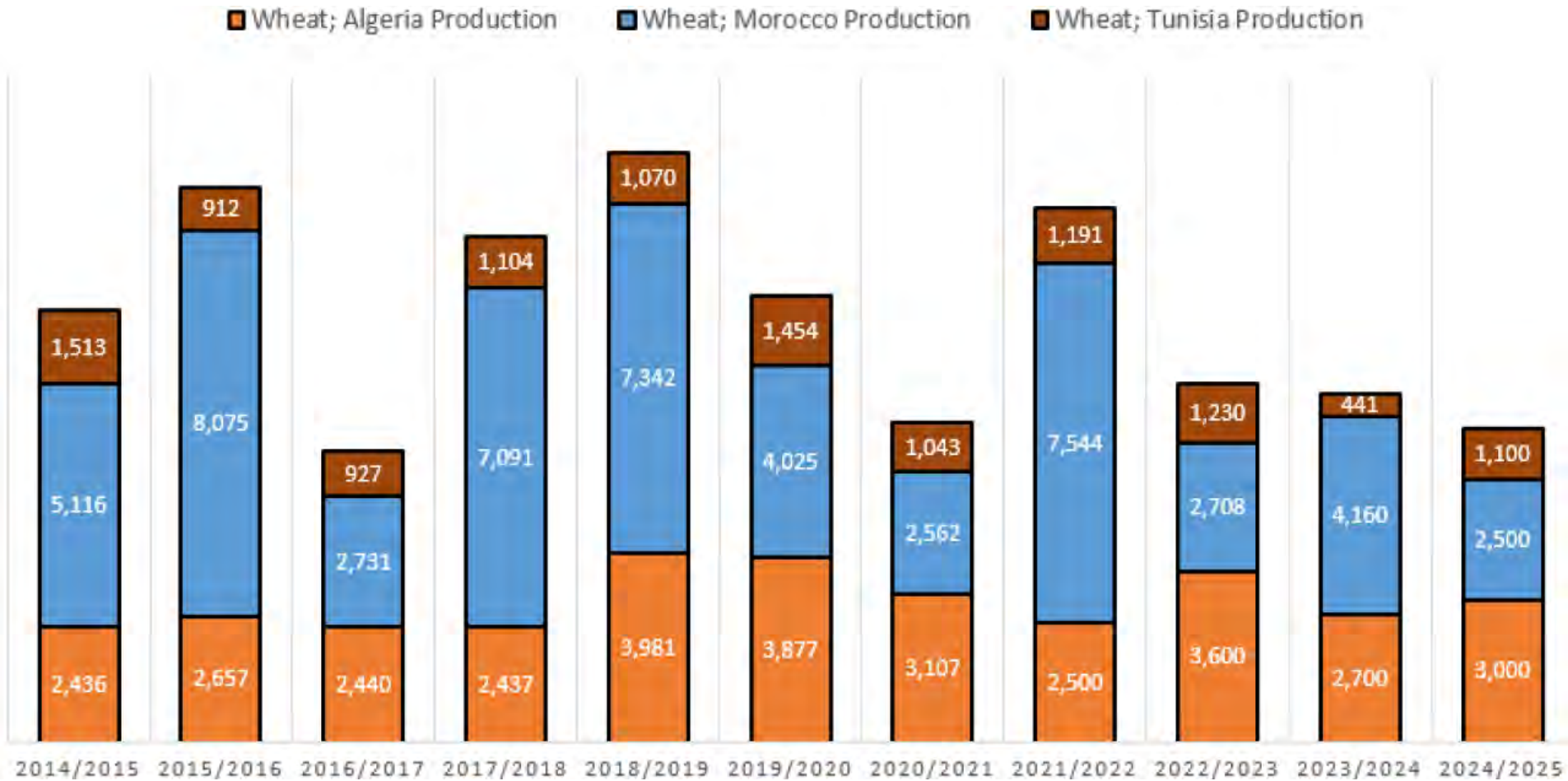
# Total Precipitation (Sep 1 – May 1), Morocco-Main Croplands



# Vegetative Health Index, May 8, 2024



# Northwest Africa Wheat Production (1,000 tons)







# World Wheat Supply and Use

Item	2023/2024		2024/2025	
	Estimate	Change from April 11	Forecast	Change from 2023/2024
----- Million Tons -----				
Beginning stocks	270.4	-0.6	257.8	-12.6
Production	787.7	0.4	798.2	10.5
Total Supply	1,058.1	-0.2	1,056.0	-2.2
Feed use	160.1	-1.3	151.8	-8.3
Total use	800.3	0.2	802.4	2.0
Trade	215.7	2.2	216.0	0.3
Ending Stocks	257.8	-0.5	253.6	-4.2



# U.S. Wheat Supply and Demand

Item	2023/2024		2024/2025	
	Estimate	Change from April 11	Forecast	Change from 2023/2024
Planted area (million acres)	49.6	--	47.5	-2.1
Harvested area (million acres)	37.3	--	38.0	0.7
Yield (bushels per acre)	48.6	--	48.9	0.3
<i>----- Million bushels -----</i>				
Beginning stocks	570	--	688	118
Production	1,812	--	1,858	46
Imports	140	--	120	-20
Total supply	2,522	--	2,665	144
Food use	960	--	962	2
Seed	64	--	62	-2
Feed and residual	90	--	100	10
Domestic use	1,114	--	1,124	10
Exports	720	10	775	55
Total use	1,834	10	1,899	65
Ending stocks	688	-10	766	79
<i>----- Percent -----</i>				
Stocks to use ratio	37.5	-0.8	40.3	2.9
<i>----- Dollars per bushel -----</i>				
Average market price	7.10	--	6.00	-1.10

-- No change.



# World Rice Production

Country or Region	2023/2024		2024/2025	
	Estimate	Change from April 11	Forecast	Change from 2023/2024
----- Million Tons -----				
World	517.3	1.8	527.6	10.3
United States	6.9	--	7.0	0.1
Foreign	510.4	1.8	520.6	10.2
Argentina	0.9	--	0.9	**
Brazil	7.2	0.1	7.5	0.3
Egypt	3.8	--	3.6	-0.2
Australia	0.40	--	0.47	0.07
Bangladesh	37.0	--	38.0	1.0
Burma	12.0	--	12.1	0.2
Cambodia	7.2	1.2	7.4	0.2
China	144.6	--	146.0	1.4
India	134.0	--	138.0	4.0
Indonesia	33.0	--	34.0	1.0
Japan	7.3	--	7.2	-0.1
Sri Lanka	3.3	--	3.5	0.2
Pakistan	9.0	--	9.5	0.5
Philippines	12.5	-0.1	12.7	0.2
Thailand	20.0	--	20.1	0.1
Vietnam	27.0	--	27.0	--

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



# World Rice Supply and Use

Item	2023/2024		2024/2025	
	Estimate	Change from April 11	Forecast	Change from 2023/2024
----- Million Tons -----				
Beginning stocks	179.2	1.2	174.9	-4.3
Production	517.3	1.8	527.6	10.3
Total Supply	696.5	3.0	702.5	6.0
Total use	521.6	0.3	526.4	4.8
Trade	53.2	0.3	53.8	0.5
Ending Stocks	174.9	2.8	176.1	1.2



# U.S. Rice Supply and Demand

Item	2023/2024		2024/2025	
	Estimate	Change from April 11	Forecast	Change from 2023/2024
Planted area (million acres)	2.89	--	2.93	0.04
Harvested area (million acres)	2.85	--	2.88	0.03
Yield (pounds per acre)	7,649	--	7,635	-14
----- Million cwt -----				
Beginning stocks	30.3	--	40.8	10.6
Production	218.3	--	220.2	1.9
Imports	43.3	0.3	44.5	1.2
Total supply	291.8	0.3	305.5	13.7
Domestic use	157.0	--	160.0	3.0
Exports	94.0	3.0	100.0	6.0
Total use	251.0	3.0	260.0	9.0
Ending stocks	40.8	-2.7	45.5	4.7
----- Percent -----				
Stocks to use ratio	16.3	-1.3	17.5	1.2
----- Dollars per cwt -----				
Average market price	18.00	-0.80	15.60	-2.4

-- No change.

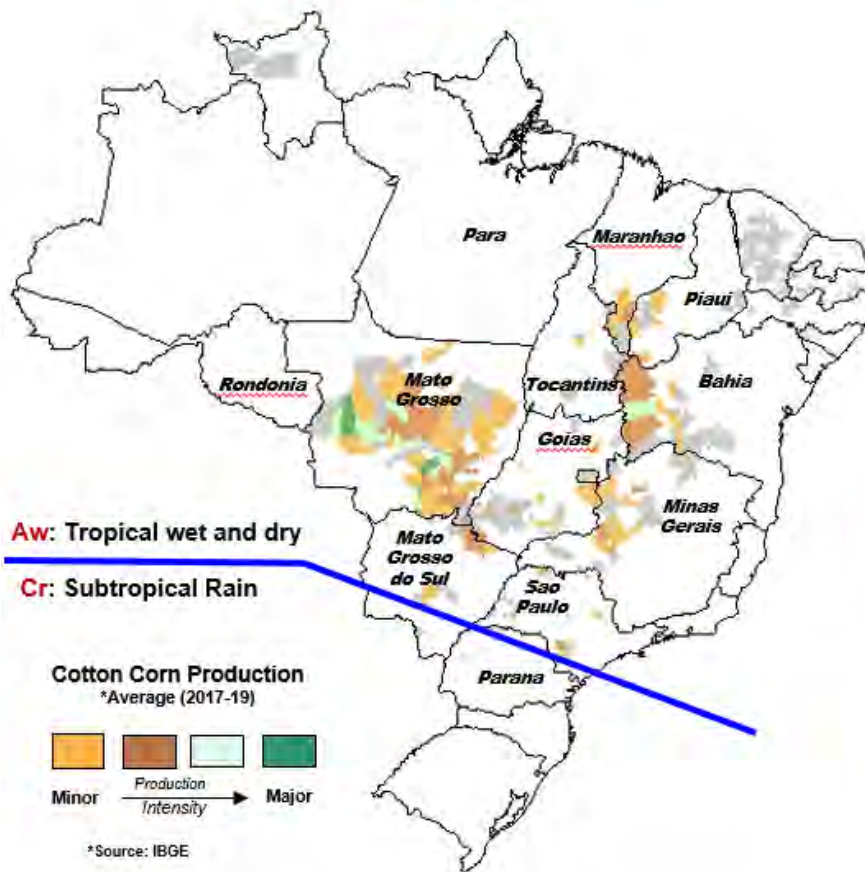


# World Corn Production

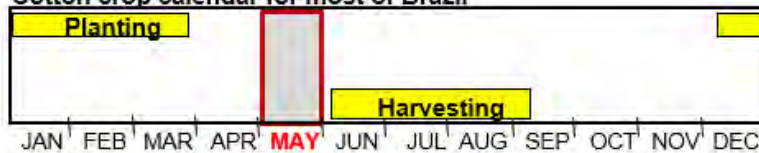
Country or Region	2023/2024		2024/2025	
	Estimate	Change from April 11	Forecast	Change from 2023/2024
----- Million Tons -----				
World	1,228.1	0.2	1,219.9	-8.2
United States	389.7	--	377.5	-12.2
Foreign	838.4	0.2	842.5	4.1
Argentina	53.0	-2.0	51.0	-2.0
Brazil	122.0	-2.0	127.0	5.0
Mexico	23.3	--	25.0	1.7
Canada	15.1	--	15.0	-0.1
European Union	61.0	--	64.8	3.8
Serbia	6.8	--	6.9	**
FSU-12	53.6	1.5	49.1	-4.5
Ukraine	31.0	1.5	27.0	-4.0
Russia	16.6	--	16.0	-0.6
South Africa	14.0	--	17.0	3.0
China	288.8	--	292.0	3.2
India	37.5	2.0	37.5	--

-- No change.

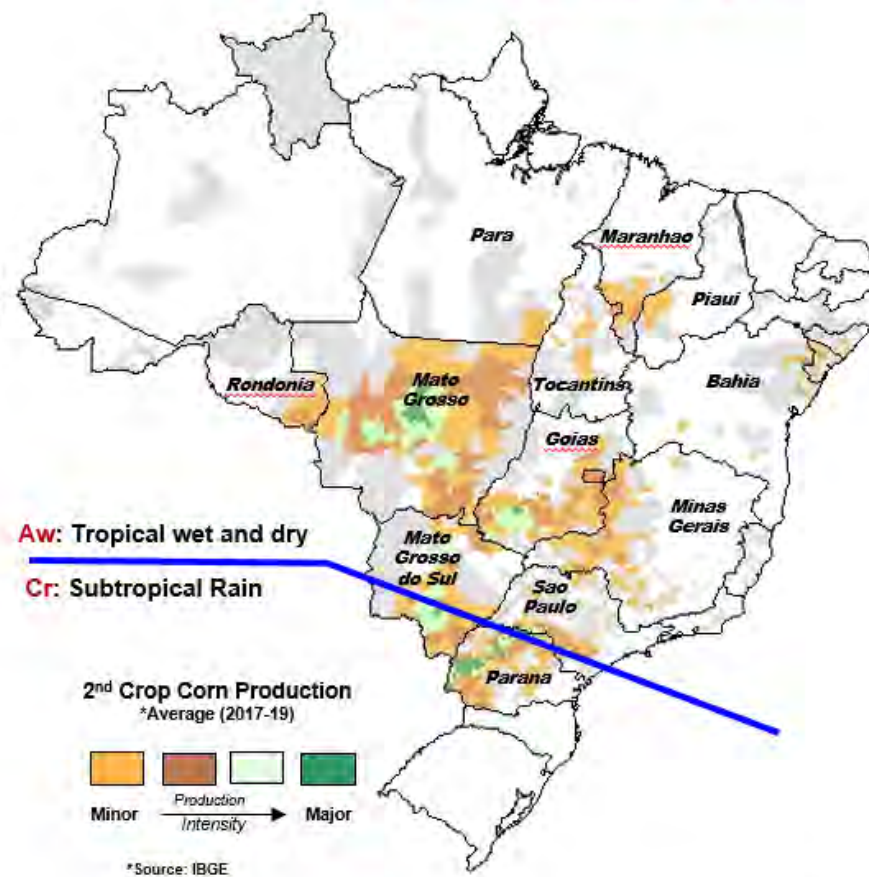
## Brazil Cotton



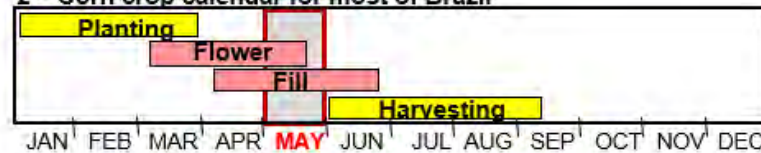
Cotton crop calendar for most of Brazil



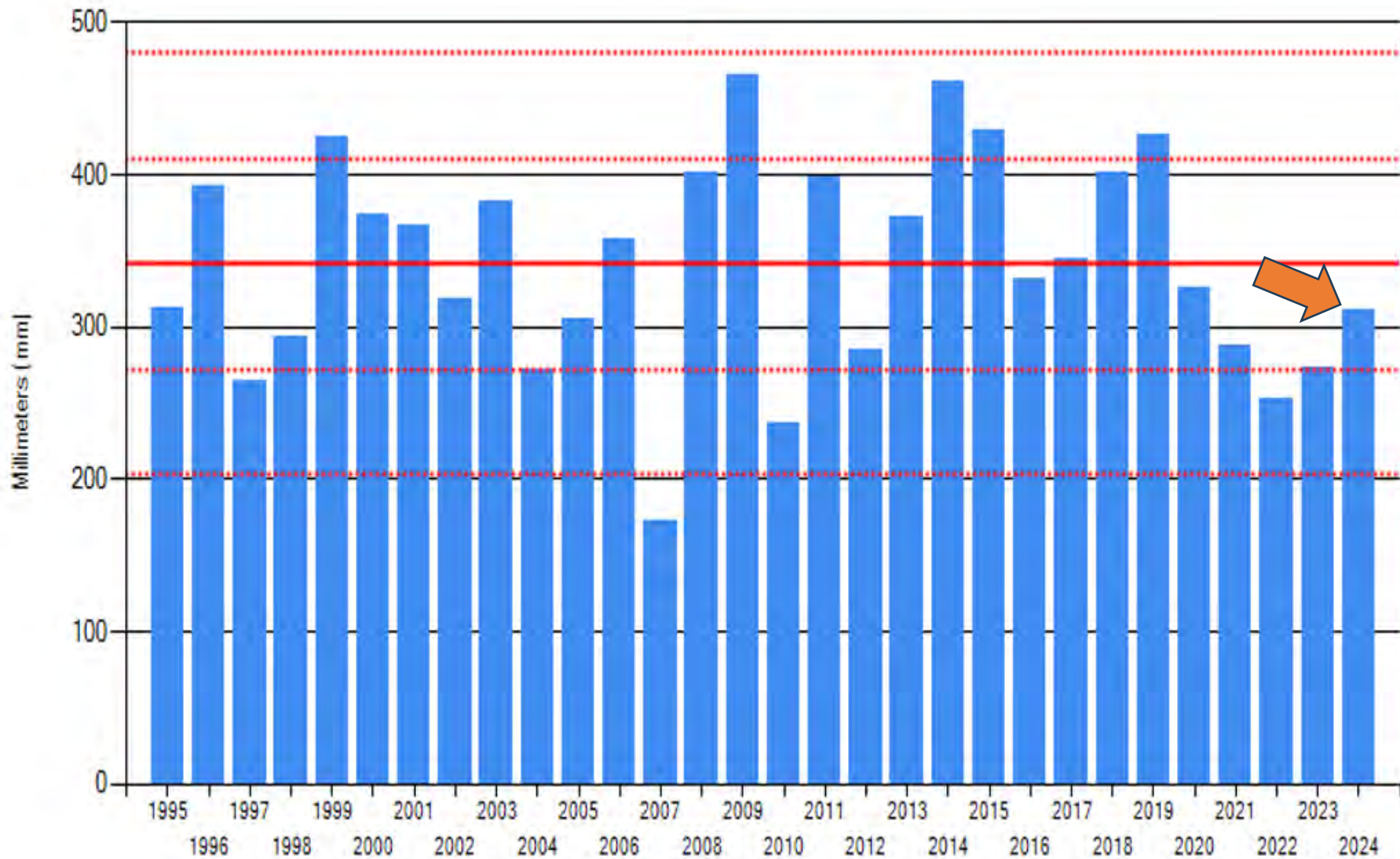
## Brazil 2nd Crop Corn



2nd Crop Corn crop calendar for most of Brazil



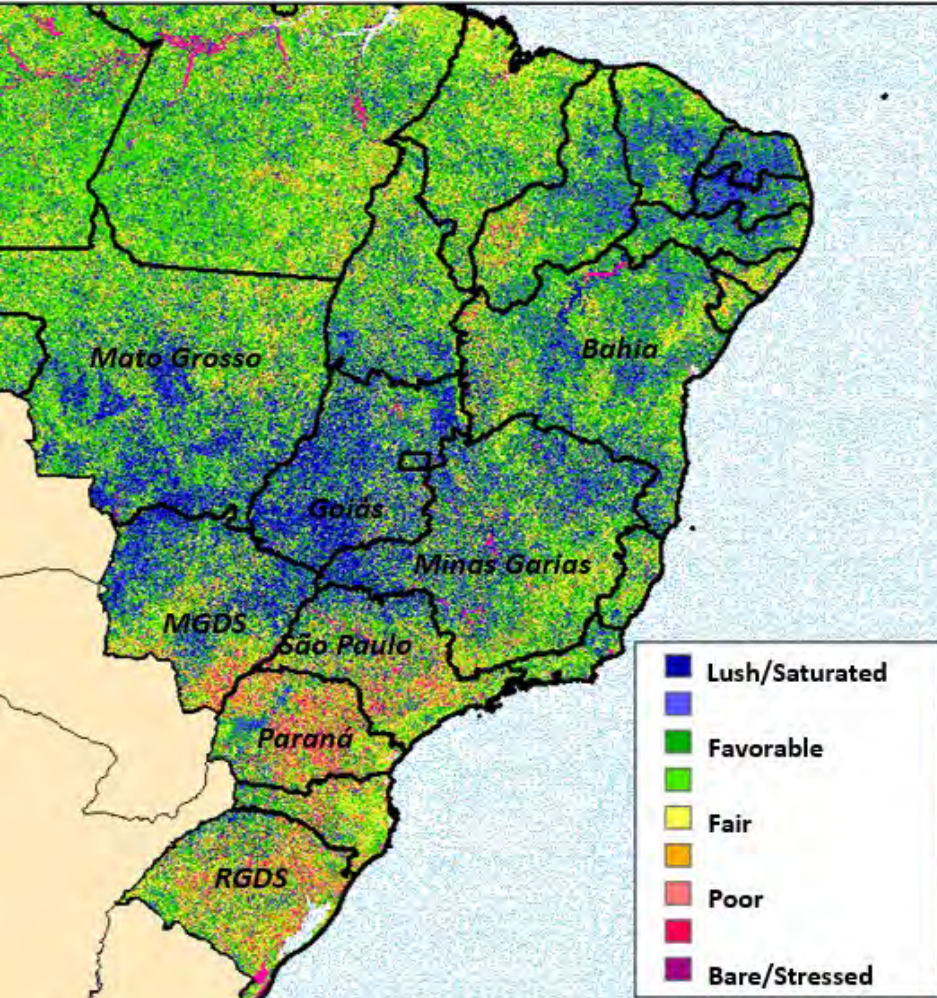
# Mato Grosso: Total Precipitation (mm) March 1 to April 30



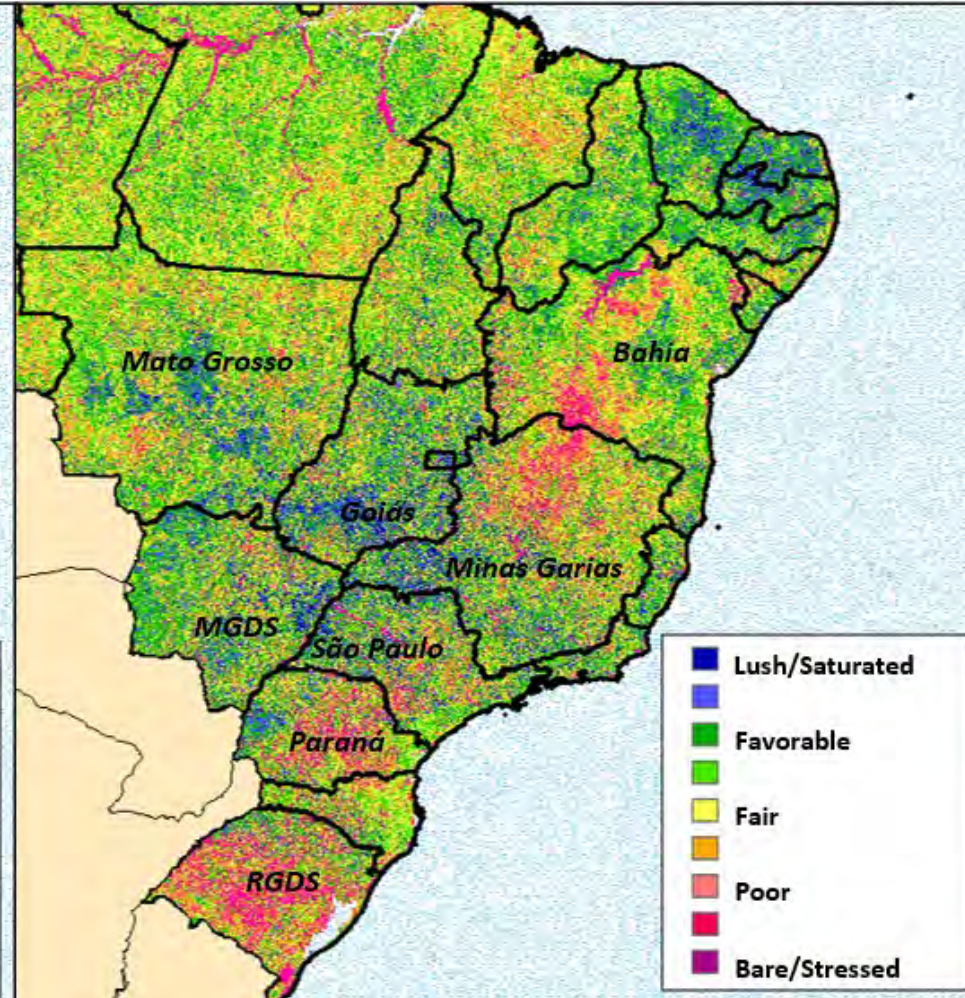


# Vegetative Health Index

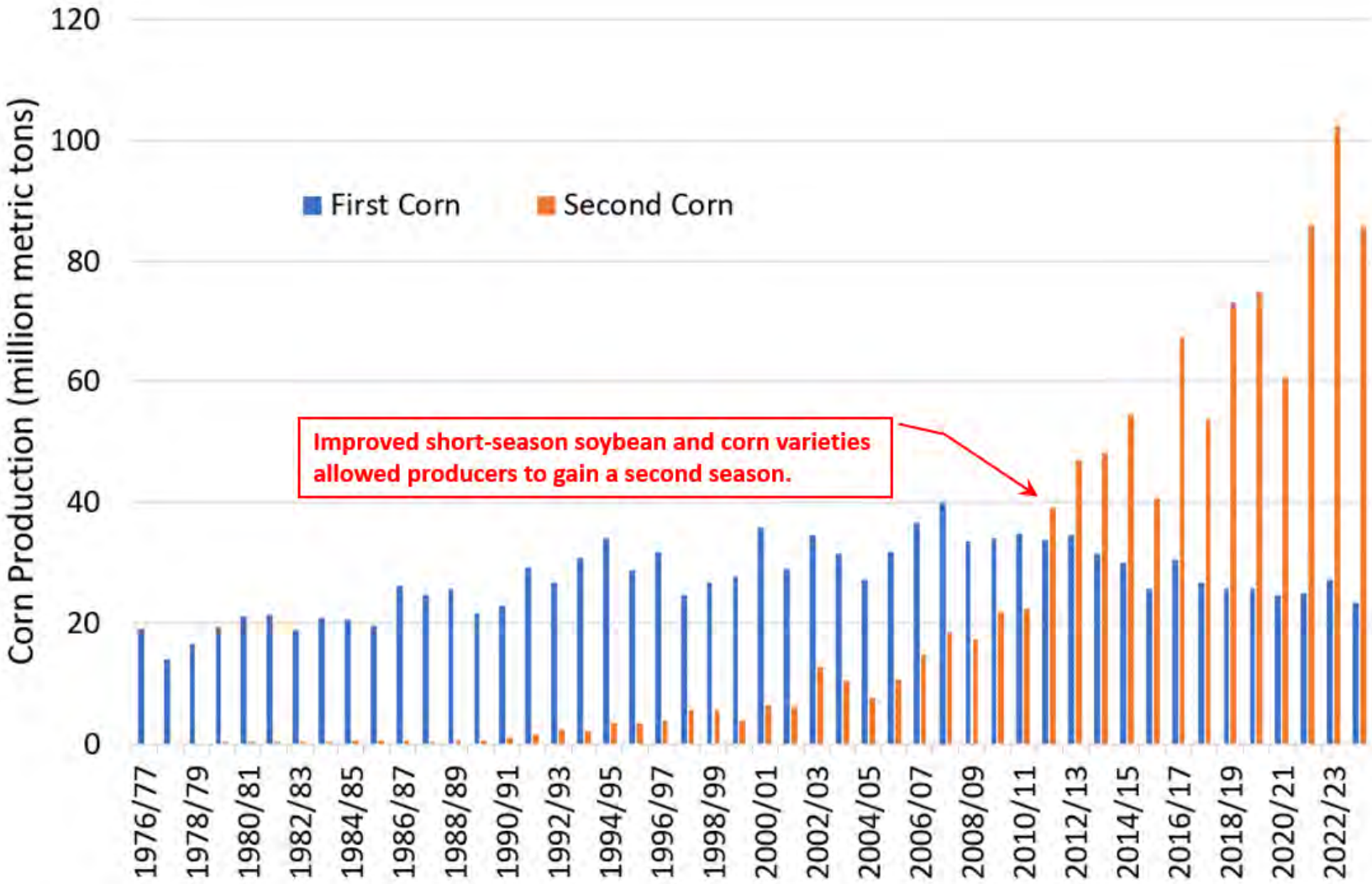
Week 16 (Late April) 2024



Week 16 (Late April) 2023



# Brazil first and second season corn production



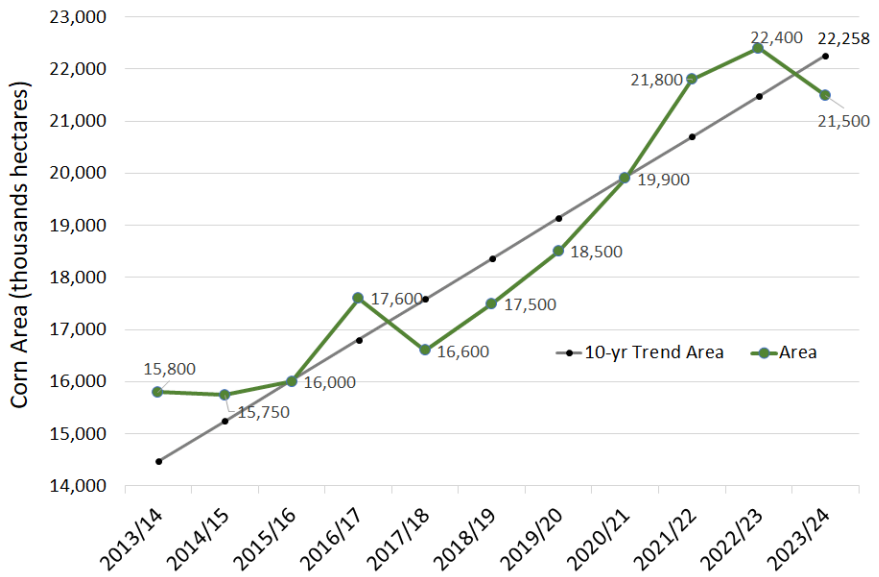


# Summary: Brazil 2023/24 Corn

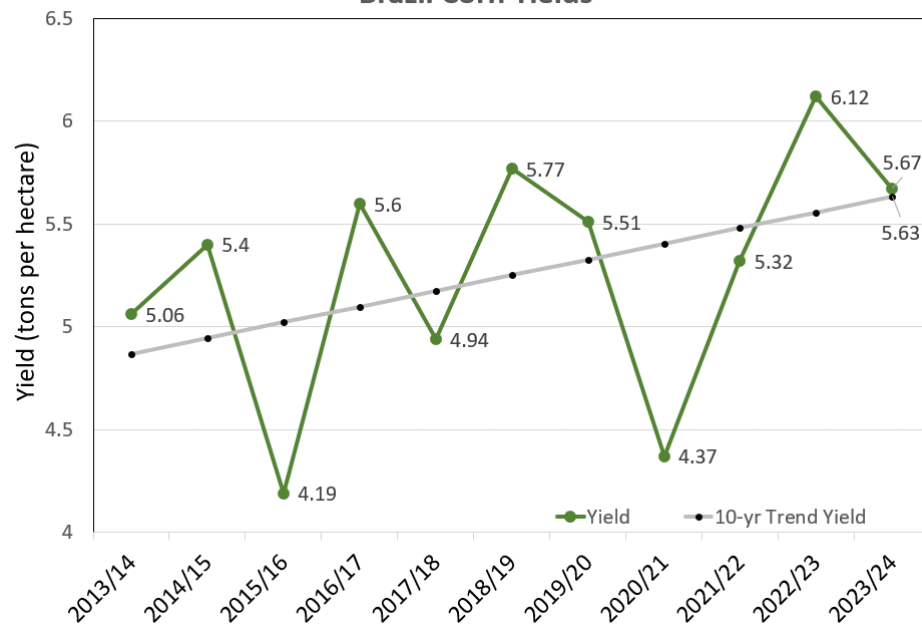
Brazil Corn	Units	Abbreviations	Change from			Prev.Mnth Apr-24	Prev.Year 2022/23	5-year Average	Change from	
			2023/24	Previous Month	Previous Year				5-year Average	5-year Average
Area	million hectares	mha	21.5	-2%	-4%	21.9 *	22.4	20.0	8%	22.4 (22/23)
Yield	tons per hectares	t/ha	5.67	0%	-7%	5.66 *	6.12	5.42	5%	6.12 (22/23)
Production	million metric tons	mmt	122.0	-2%	-11%	124.0 *	137.0	108.6	12%	137.0 (22/23)

\* Denotes record

### Brazil Corn Area



### Brazil Corn Yields





# World Corn Supply and Use

Item	2023/2024		2024/2025	
	Estimate	Change from April 11	Forecast	Change from 2023/2024
----- Million Tons -----				
Beginning stocks	300.9	-1.3	313.1	12.2
Production	1,228.1	0.2	1,219.9	-8.2
Total Supply	1,529.0	-1.0	1,533.0	4.0
Feed use	760.2	1.3	774.0	13.8
Total use	1,215.9	4.2	1,220.7	4.8
Trade	197.4	-3.2	191.1	-6.3
Ending Stocks	313.1	-5.2	312.3	-0.8



# U.S. Corn Supply and Demand

Item	2023/2024		2024/2025	
	Estimate	Change from April 11	Forecast	Change from 2023/2024
Planted area (million acres)	94.6	--	90.0	-4.6
Harvested area (million acres)	86.5	--	82.1	-4.4
Yield (bushels per acre)	177.3	--	181.0	3.7
----- <i>Million bushels</i> -----				
Beginning stocks	1,360	--	2,022	662
Production	15,342	--	14,860	-482
Imports	25	--	25	--
Total supply	16,727	--	16,907	180
Feed and residual	5,700	--	5,750	50
Food, seed, and industrial	6,855	50	6,855	--
Ethanol	5,450	50	5,450	--
Domestic use	12,555	50	12,605	50
Exports	2,150	50	2,200	50
Total use	14,705	100	14,805	100
Ending stocks	2,022	-100	2,102	80
----- <i>Percent</i> -----				
Stocks to use ratio	13.7	-0.8	14.2	0.4
----- <i>Dollars per bushel</i> -----				
Average market price	4.65	-0.05	4.40	-0.25

-- No change.

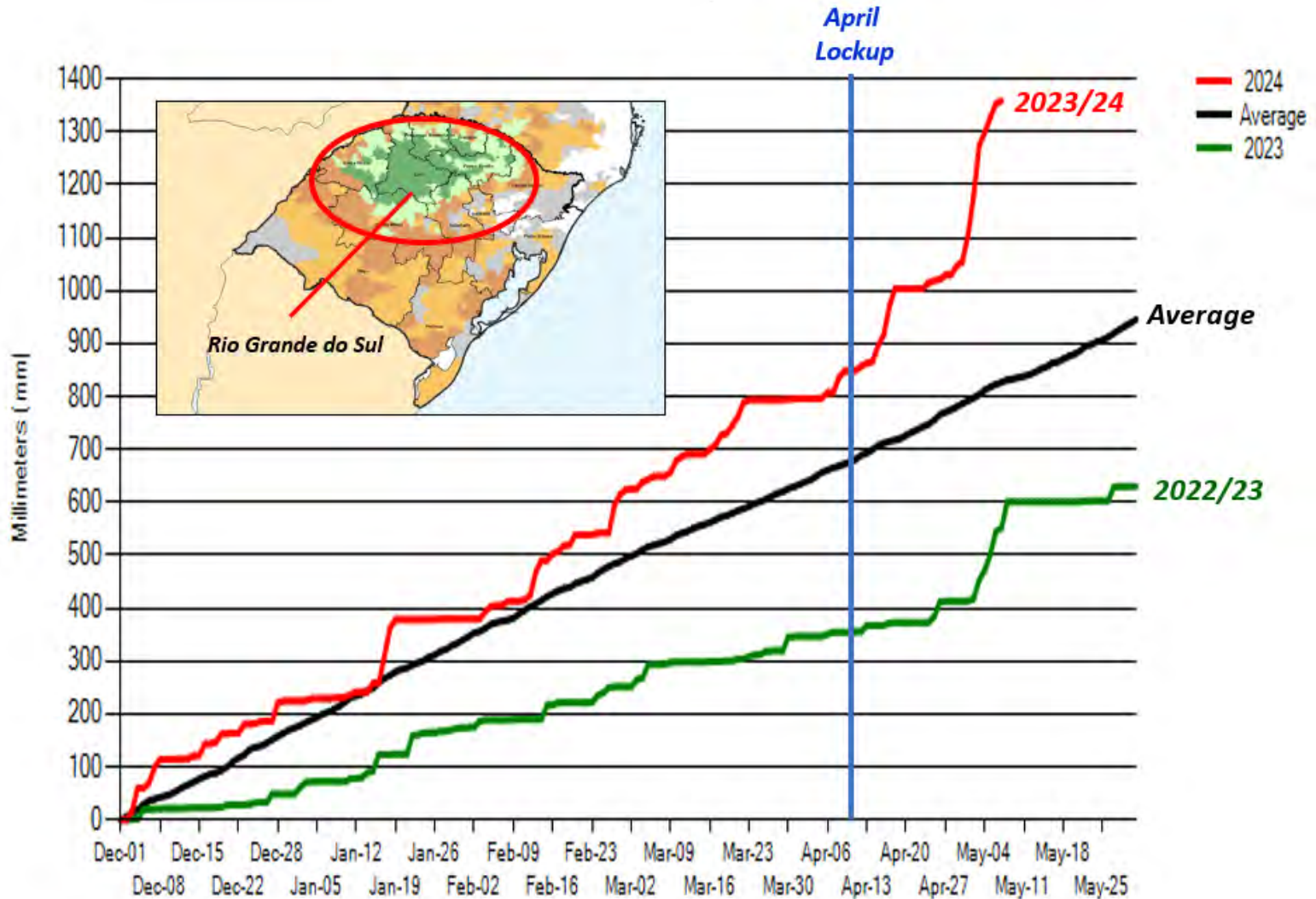


# World Soybean Production

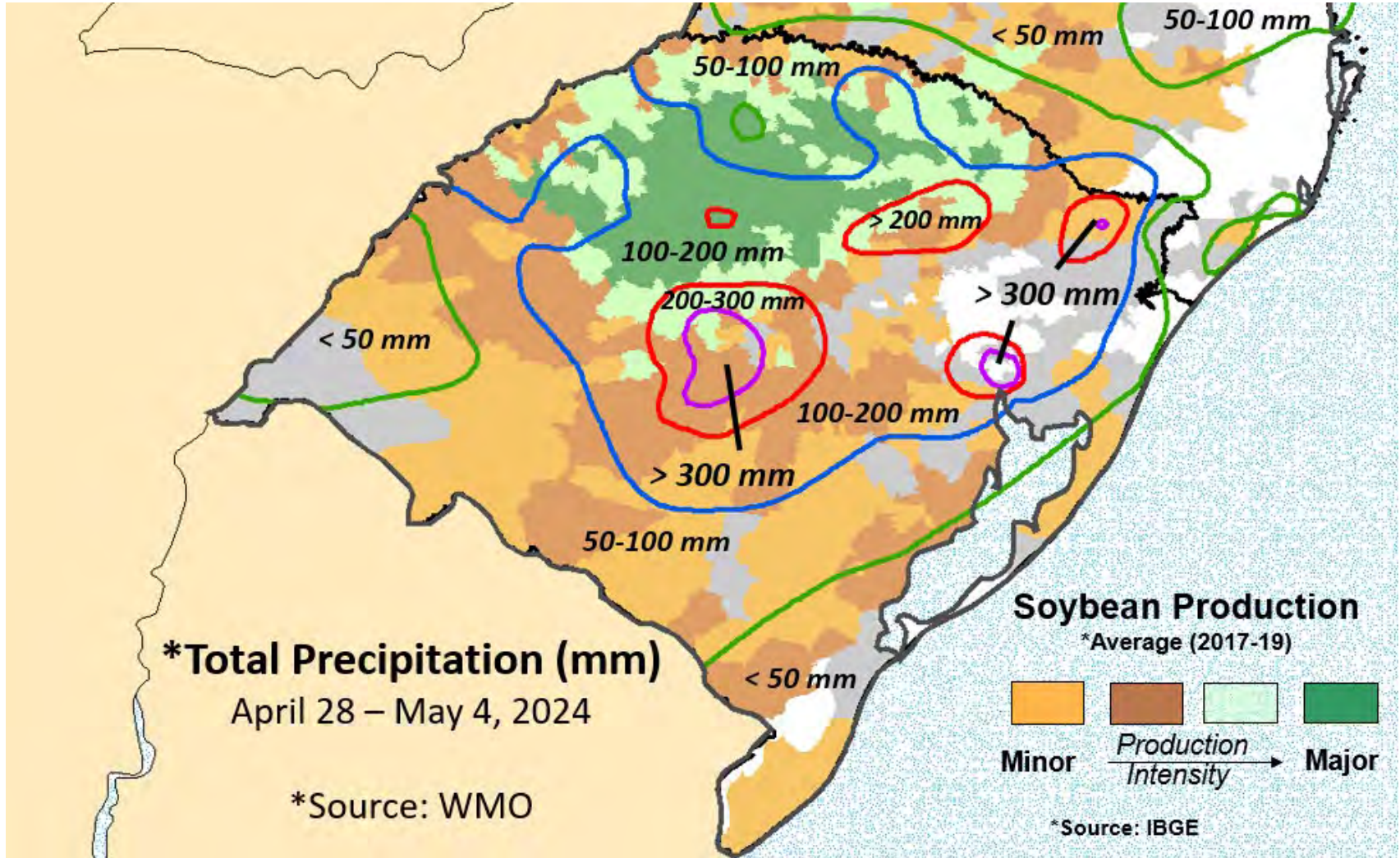
Country or Region	2023/2024		2024/2025	
	Estimate	Change from April 11	Forecast	Change from 2023/2024
----- Million Tons -----				
World	396.9	0.2	422.3	25.3
United States	113.3	--	121.1	7.8
Foreign	283.6	0.2	301.2	17.6
Argentina	50.0	--	51.0	1.0
Brazil	154.0	-1.0	169.0	15.0
Paraguay	10.5	--	10.7	0.2
Canada	7.0	--	6.7	-0.3
India	11.9	0.9	12.2	0.3
China	20.8	--	20.7	-0.1

-- No change.

# Rio Grande do Sul: Cumulative Precipitation (mm)



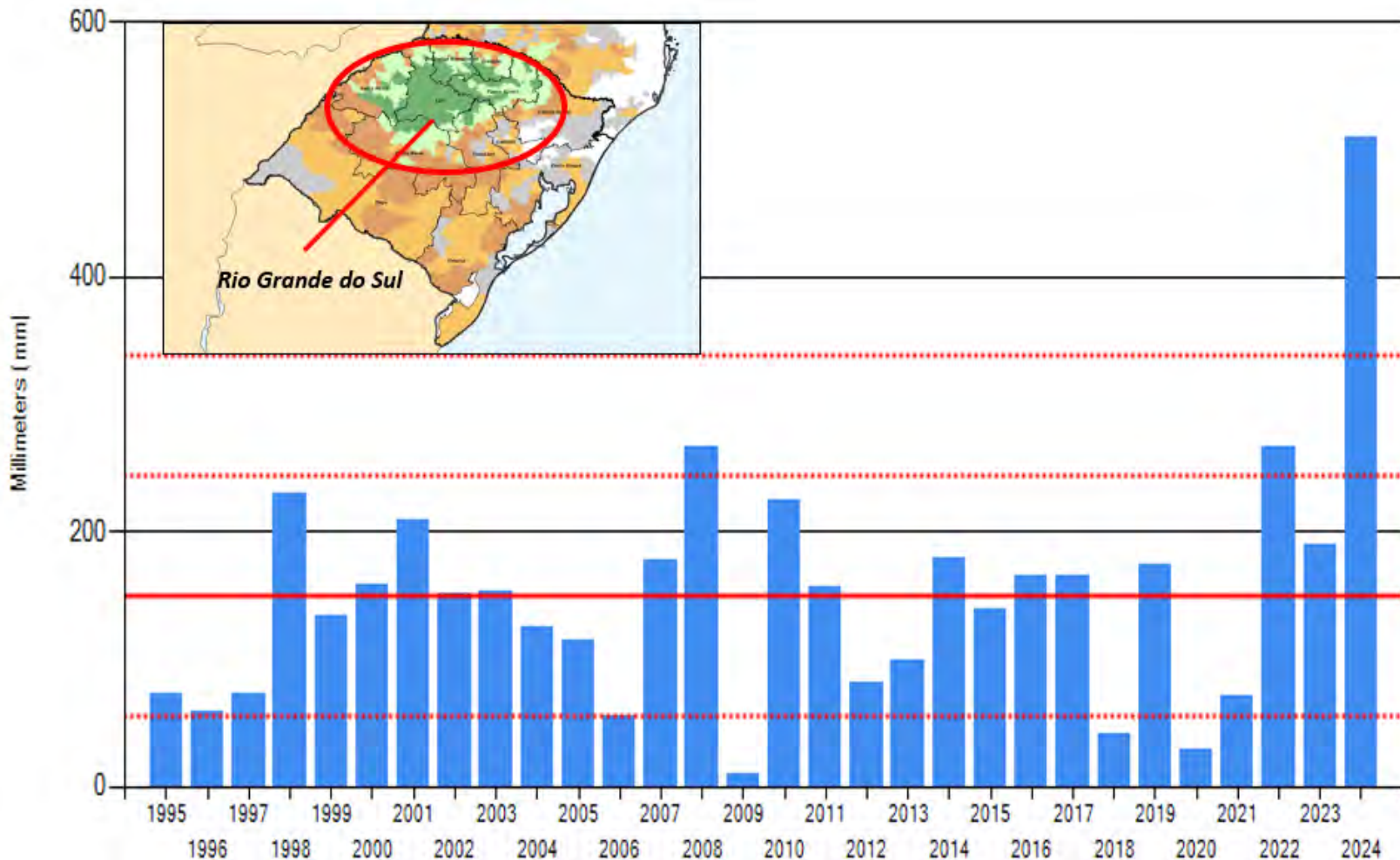
# Rio Grande do Sul



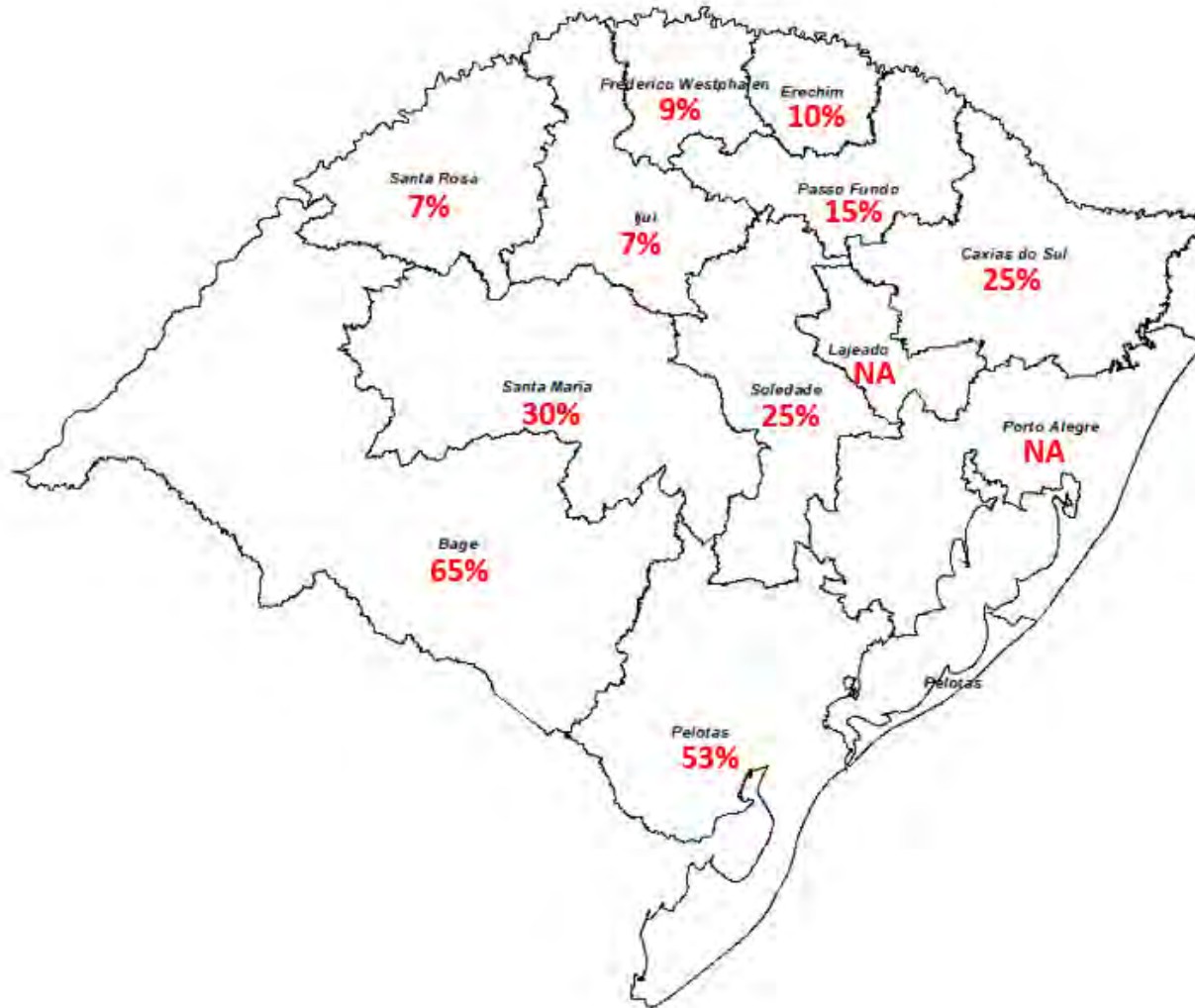


# Rio Grande do Sul

\*Total Precipitation (mm): April 10-May 6



# Rio Grande do Sul Soybeans, percent unharvested





# World Soybean Supply and Use

Item	2023/2024		2024/2025	
	Estimate	Change from April 11	Forecast	Change from 2023/2024
----- Million Tons -----				
Beginning stocks	100.5	-0.8	111.8	11.3
Production	396.9	0.2	422.3	25.3
Total Supply	497.5	-0.6	534.0	36.6
Crush	330.0	1.9	345.9	15.9
Total use	383.5	2.4	401.7	18.2
Trade	172.5	-0.6	180.2	7.7
Ending Stocks	111.8	-2.4	128.5	16.7
<b>Addendum</b>				
Beginning stocks				
Argentina plus Brazil	53.8	-0.7	57.6	3.8
Imports*				
China	105.0	--	109.0	4.0

\*From all sources.

-- No change.



# U.S. Soybeans Supply and Demand

Item	2023/2024		2024/2025	
	Estimate	Change from April 11	Forecast	Change from 2023/2024
Planted area (million acres)	83.6	--	86.5	2.9
Harvested area (million acres)	82.4	--	85.6	3.2
Yield (bushels per acre)	50.6	--	52.0	1.4
----- <i>Million bushels</i> -----				
Beginning stocks	264	--	340	76
Production	4,165	--	4,450	285
Imports	25	--	15	-10
Total supply	4,454	--	4,805	351
Crush	2,300	--	2,425	125
Seed and Residual	114	**	110	-4
Domestic use	2,414	**	2,535	121
Exports	1,700	--	1,825	125
Total use	4,114	**	4,360	246
Ending stocks	340	**	445	105
----- <i>Percent</i> -----				
Stocks to use ratio	8.3	**	10.2	1.9
----- <i>Dollars per bushel</i> -----				
Average market price	12.55	--	11.20	-1.35

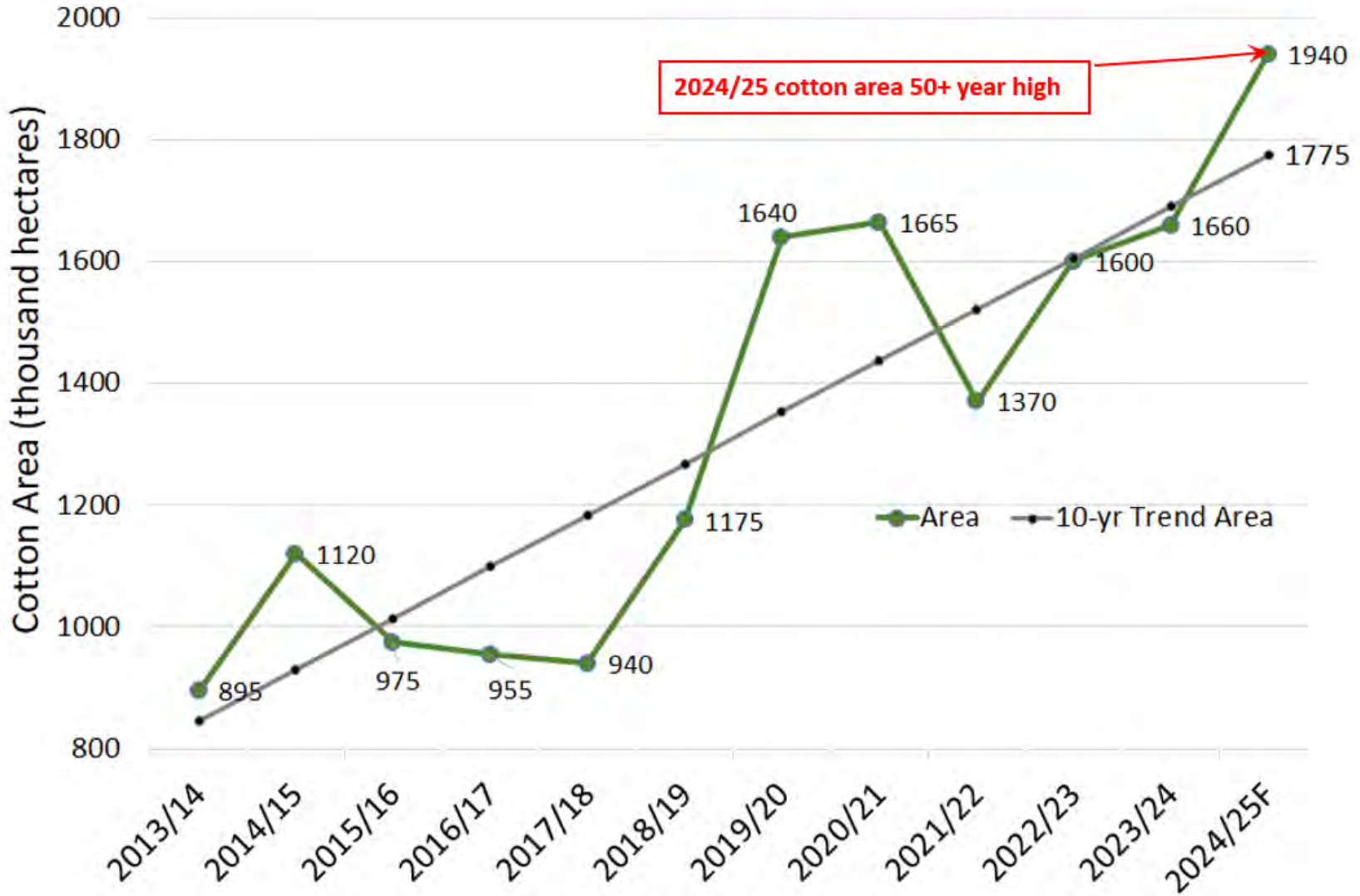
-- No change. \*\* Rounds to zero.

# World Cotton Production

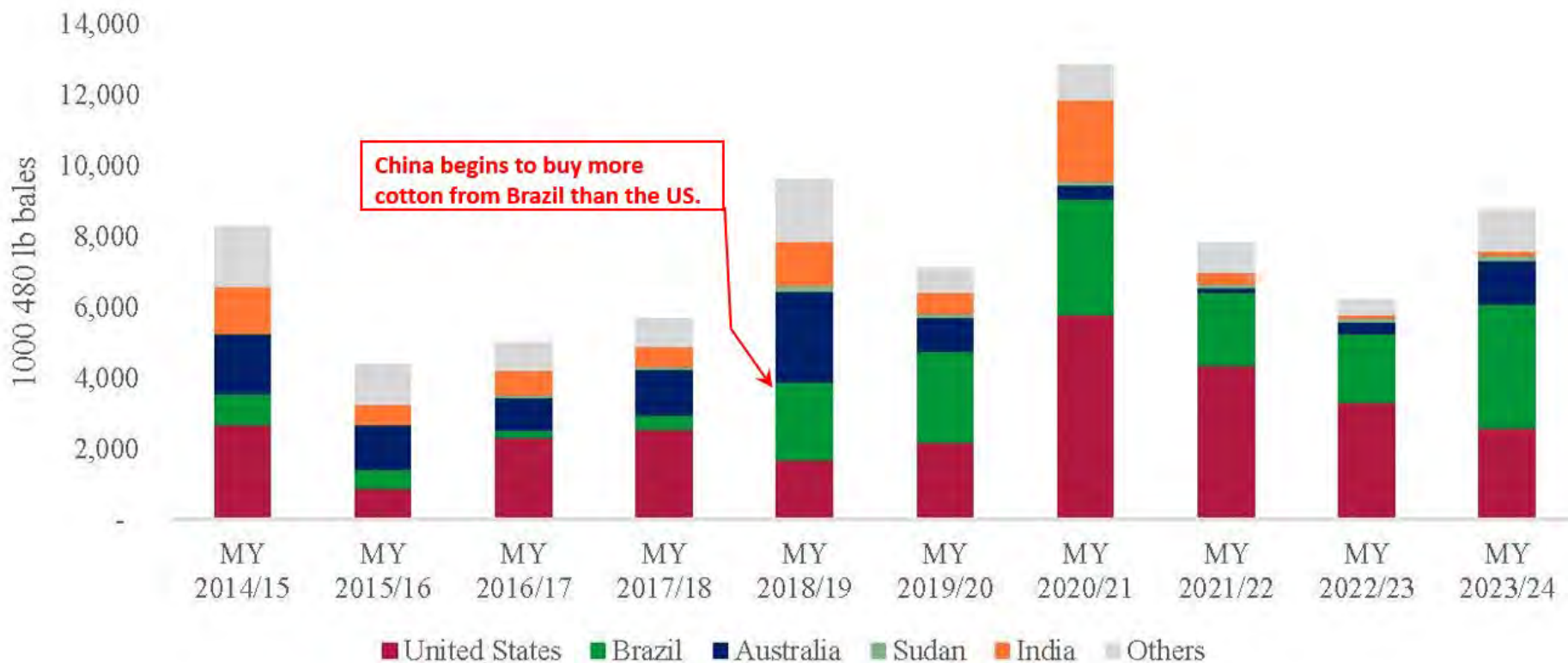
Country or Region	2023/2024		2024/2025	
	Estimate	Change from April 11	Forecast	Change from 2023/2024
----- Million bales -----				
World	113.6	0.6	119.0	5.5
United States	12.1	**	16.0	3.9
Foreign	101.5	0.7	103.0	1.5
Argentina	1.6	--	1.6	-0.1
Brazil	14.6	**	16.7	2.1
Turkey	3.2	--	4.0	0.8
Australia	5.0	0.2	5.0	--
China	27.5	--	27.0	-0.5
India	26.0	0.5	25.0	-1.0
Pakistan	6.7	--	6.5	-0.2
Uzbekistan	2.9	--	2.9	--
Turkmenistan	0.9	--	0.9	--
African Franc Zone	4.9	--	5.1	0.2

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

# Brazil Cotton Area



# Evolution of China's cotton imports from major suppliers





# World Cotton Supply and Demand

Item	2023/2024		2024/2025	
	Estimate	Change from April 11	Forecast	Change from 2023/2024
----- Million bales -----				
Beginning stocks	80.4	-2.2	80.5	0.1
Production	113.6	0.6	119.0	5.5
Total Supply	194.0	-1.5	199.5	5.5
Consumption	113.4	0.5	116.9	3.5
Trade	44.5	0.5	45.0	0.5
Ending Stocks	80.5	-2.6	83.0	2.5
<b>Addendum</b>				
China ending stocks	41.1	0.1	41.0	-0.1





# U.S. Cotton Supply and Demand

Item	2023/2024		2024/2025	
	Estimate	Change from April 11	Forecast	Change from 2023/2024
Planted area (million acres)	10.23	--	10.67	0.44
Harvested area (million acres)	6.44	-0.63	9.13	2.69
Yield (pounds per acre)	899	77	842	-57
<i>----- Million bales -----</i>				
Beginning stocks	4.25	--	2.40	-1.85
Production	12.07	-0.03	16.00	3.93
Imports	0.01	--	0.01	--
Total supply	16.32	-0.03	18.41	2.08
Mill use	1.80	0.05	1.90	0.10
Exports	12.30	--	13.00	0.70
Total use	14.10	0.05	14.90	0.80
Unaccounted	-0.18	0.02	-0.20	-0.02
Ending stocks	2.40	-0.10	3.70	1.30
<i>----- Percent -----</i>				
Stocks to use ratio	17.0	-0.8	24.8	7.8
<i>----- Cents per pound -----</i>				
Average market price	76.00	--	74.00	-2.00

-- No change.



# Mexico Sugar Supply and Demand

Item	2023/2024		2024/2025	
	Estimate	Change from April 11	Forecast	Change from 2023/2024
<i>----- Thousand metric tons -----</i>				
Beginning Stocks	835	--	872	37
Production	4,649	77	5,189	540
Imports	575	--	525	-50
<b>Total Supply</b>	<b>6,059</b>	<b>77</b>	<b>6,585</b>	<b>526</b>
Domestic Use	4,618	--	4,661	43
Exports	569	98	1,024	455
<b>Total use</b>	<b>5,187</b>	<b>98</b>	<b>5,685</b>	<b>498</b>
Ending stocks	872	-22	900	28

-- No change.



# U.S. Sugar Supply and Demand

Item	2023/2024		2024/2025	
	Estimate	Change from April 11	Forecast	Change from 2023/2024
<i>----- Thousand short tons, raw value -----</i>				
Beginning Stocks	1,843	--	1,758	-84
Production	9,131	-84	9,232	101
Beets	5,095	-49	5,111	16
Cane	4,036	-35	4,121	85
Imports	3,438	21	3,028	-409
TRQ	1,798	23	1,415	-382
Re-export	288	--	200	-88
Mexico	497	-1	1,197	700
High-tier	855	--	216	-639
Total Supply	14,411	-63	14,019	-392
Exports	198	--	100	-98
Domestic deliveries	12,455	-100	12,455	--
Total use	12,653	-100	12,555	-98
Ending stocks	1,758	37	1,464	-295
<i>----- Percent -----</i>				
Stocks/use ratio	13.9	0.4	11.7	-2.2

-- No change.



# U.S. Meat Production and Prices

Item	2024		2025	
	Forecast	Change from April 11	Forecast	Change from 2024
<b>Production</b>	<i>----- Billion Pounds -----</i>			
Beef	26.59	0.14	25.12	-1.47
Pork	28.06	-0.03	28.40	0.34
Broilers	46.81	-0.30	47.55	0.75
Turkey	5.21	-0.16	5.32	0.11
Total Meat	107.43	-0.35	107.15	-0.28
<b>Prices</b>	<i>----- Dollars per cwt -----</i>			
Steers	183.51	-1.50	188.25	4.74
Hogs	62.49	-0.50	60.00	-2.49
	<i>----- Cents per pound -----</i>			
Broilers	127.0	-2.3	126.0	-1.0
Turkey	95.3	-9.0	105.0	9.7



# U.S. Meat Trade

Million Pounds

Item	2024		2025	
	Forecast	Change from April 11	Forecast	Change from 2024
<i>----- Exports -----</i>				
Beef	2,818	13	2,500	-318
Pork	7,262	-78	7,615	353
Broilers	6,889	-171	7,025	136
Turkey	510	-10	515	5
<b>Total Meat</b>	<b>17,512</b>	<b>-243</b>	<b>17,688</b>	<b>176</b>
<i>----- Imports -----</i>				
Beef	4,171	-5	4,225	55



# U.S. Milk Supply and Demand

Item	2024		2025	
	Forecast	Change from April 11	Forecast	Change from 2024
<i>----- Billion pounds -----</i>				
Production	227.3	1.0	229.3	2.0
Fat Basis				
Imports	8.2	0.2	8.1	-0.2
Domestic Use	224.2	1.1	225.3	1.2
Exports	11.0	-0.3	11.2	0.3
Skim-solid Basis				
Imports	7.0	0.2	6.9	0.0
Domestic Use	184.2	1.3	185.2	1.1
Exports	49.3	-0.4	50.2	0.9



# U.S. Dairy Product Prices

Item	2024		2025	
	Forecast	Change from April 11	Forecast	Change from 2024

## Product prices

----- *Dollars per pound* -----

Cheese	1.69	0.07	1.67	-0.03
Butter	2.94	0.01	2.91	-0.02
Nonfat dry milk	1.16	-0.02	1.14	-0.02
Dry whey	0.40	-0.02	0.38	-0.03

## Class prices

----- *Dollars per cwt* -----

Class III	16.75	0.55	16.30	-0.45
Class IV	20.25	-0.15	19.95	-0.30
All milk	21.20	0.30	20.90	-0.30



# U.S. Production Summary

Item	2023/2024		2024/2025	
	Estimate	Change from April 11	Forecast	Change from 2023/2024
<i>Crops and Products</i>				
Wheat (million bushels)	1,812	--	1,858	46
Rice (million cwt)	218.3	--	220.2	1.9
Corn (million bushels)	15,342	--	14,860	-482
Sorghum (million bushels)	318	--	388	70
Barley (million bushels)	185	--	161	-24
Oats (million bushels)	57	--	47	-10
Soybeans (million bushels)	4,165	--	4,450	285
Soybean oil (million pounds)	27,070	--	28,515	1,445
Soybean meal (thousand s.t.)	54,254	--	57,075	2,821
Cotton (million bales)	12.07	-0.03	16.00	3.93
Sugar (thousand s.t., raw value)	9,131	-84	9,232	101
<i>Milk (billion pounds)</i>	227.3	1.0	229.3	2.0
<i>Meat (billion pounds)</i>				
Beef	26.59	0.14	25.12	-1.47
Pork	28.06	-0.03	28.40	0.34
Broilers	46.81	-0.30	47.55	0.75
Turkey	5.21	-0.16	5.32	0.11
<b>Total Meat</b>	<b>107.43</b>	<b>-0.35</b>	<b>107.15</b>	<b>-0.28</b>

-- No change.





# U.S. Consumption Summary

Item	2023/2024		2024/2025	
	Estimate	Change from April 11	Forecast	Change from 2023/2024
<i>Crops and Products</i>				
Wheat (million bushels)	1,114	--	1,124	10
Rice (million cwt)	157.0	--	160.0	3.0
Corn (million bushels)	12,555	50	12,605	50
Sorghum (million bushels)	75	--	115	40
Barley (million bushels)	185	--	170	-15
Oats (million bushels)	131	--	127	-4
Soybeans (million bushels)	2,414	**	2,535	121
Soybean oil (million pounds)	27,200	--	28,300	1,100
Soybean meal (thousand s.t.)	39,025	--	40,325	1,300
Cotton (million bales)	1.80	0.05	1.90	0.10
Sugar (thousand s.t., raw value)	12,455	-100	12,455	--
<i>Milk (billion pounds, fat basis)</i>	224.2	1.1	225.3	1.2
<i>Meat (Billion pounds)</i>				
Beef	28.07	0.12	26.93	-1.14
Pork	22.05	0.04	22.03	-0.02
Broilers	39.63	-0.12	40.22	0.59
Turkey	4.78	-0.15	4.85	0.07
Total Meat	95.57	-0.12	95.09	-0.48

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



# U.S. Export Summary

Item	2023/2024		2024/2025	
	Estimate	Change from April 11	Forecast	Change from 2023/2024
<i>Crops and Products</i>				
Wheat (million bushels)	720	10	775	55
Rice (million cwt)	94.0	3.0	100.0	6.0
Corn (million bushels)	2,150	50	2,200	50
Sorghum (million bushels)	245	--	260	15
Soybeans (million bushels)	1,700	--	1,825	125
Soybean oil (million pounds)	350	--	500	150
Soybean meal (thousand s.t.)	15,800	--	17,300	1,500
Cotton (million bales)	12.30	--	13.00	0.70
<i>Meat (Million lbs)</i>				
Beef	2,818	13	2,500	-318
Pork	7,262	-78	7,615	353
Broilers	6,889	-171	7,025	136
Turkey	510	-10	515	5
Mature Chickens	29	4	28	-1
<b>Total Meat</b>	<b>17,512</b>	<b>-243</b>	<b>17,688</b>	<b>176</b>

-- No change.



# Price Summary

Item	2023/2024		2024/2025	
	Estimate	Change from April 11	Forecast	Change from 2023/2024
<i>Crops and products</i>				
Wheat (\$/bu)	7.10	--	6.00	-1.10
Rice (\$/cwt)	18.00	-0.80	15.60	-2.40
Corn (\$/bu)	4.65	-0.05	4.40	-0.25
Soybeans (\$/bu)	12.55	--	11.20	-1.35
Soybean oil (¢/lb)	48.00	-1.00	42.00	-6.00
Soybean meal (\$/s.t.)	380	--	330	-50
Cotton (¢/lb)	76.00	--	74.00	-2.00
<i>Livestock</i>				
Steers (\$/cwt)	183.51	-1.50	188.25	4.74
Hogs (\$/cwt)	62.49	-0.50	60.00	-2.49
Broilers (¢/lb)	127.0	-2.3	126.0	-1.0
Turkeys (¢/lb)	95.3	-9.0	105.0	9.7
<i>Dairy products</i>				
Cheese (\$/lb)	1.69	0.07	1.67	-0.03
Butter (\$/lb)	2.94	0.01	2.91	-0.02
Nonfat dry milk (\$/lb)	1.16	-0.02	1.14	-0.02
Dry whey (\$/lb)	0.40	-0.02	0.38	-0.03
<i>Milk classes</i>				
Class III (\$/cwt)	16.75	0.55	16.30	-0.45
Class IV (\$/cwt)	20.25	-0.15	19.95	-0.30
All milk (\$/cwt)	21.20	0.30	20.90	-0.30

-- No change.