



World Agricultural Supply and Demand Estimates

Report of September 10, 2021

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

- **As the growing season draws to a close in the Northern Hemisphere, this month's NASS *Crop Production* report includes the first objective yield survey estimates for the major row crops. NASS also reevaluated planted and harvested area for corn, cotton, peanuts, rice, sorghum, soybeans, and sugarbeets based on FSA administrative data and other sources.**
- **China corn yields are increased on abundant and timely summer rainfall. Conditions in the Northeastern part of the country have been nearly ideal.**
- **West Africa Cotton: Growing conditions began poor but improved. Area is reduced from last month but still near record. Near record production forecast based on expectations of average yields.**



U.S. Wheat Supply and Demand

Item	2020/2021 estimate	2021/2022 forecast	Change from August 12	Change from 2020/2021
Planted area (million acres)	44.3	46.7	--	2.4
Harvested area (million acres)	36.7	38.1	--	1.4
Yield (bushels per acre)	49.7	44.5	--	-5.2
<i>----- Million bushels -----</i>				
Beginning stocks	1,028	844	--	-184
Production	1,826	1,697	--	-129
Imports	100	135	-10	35
Total supply	2,954	2,676	-10	-279
Food use	961	964	2	3
Seed	61	62	--	1
Feed and residual	97	160	--	63
Domestic use	1,119	1,186	2	67
Exports	992	875	--	-117
Total use	2,110	2,061	2	-49
Ending stocks	844	615	-12	-229
<i>----- Percent -----</i>				
Stocks to use ratio	40.0	29.8	-0.6	-10.2
<i>----- Dollars per bushel -----</i>				
Average market price	5.05	6.60	-0.10	1.55

-- No change.



World Wheat Production

Country or Region	2020/2021 estimate	2021/2022 forecast	Change from August 12	Change from 2020/2021
<i>----- Million Tons -----</i>				
World	775.8	780.3	3.4	4.5
United States	49.7	46.2	--	-3.5
Foreign	726.1	734.1	3.4	8.0
Argentina	17.6	20.0	-0.5	2.4
Canada	35.2	23.0	-1.0	-12.2
Australia	33.0	31.5	1.5	-1.5
European Union	125.9	139.0	0.4	13.1
Turkey	18.2	16.5	--	-1.8
Russia	85.4	72.5	--	-12.9
Ukraine	25.4	33.0	--	7.6
Kazakhstan	14.3	12.5	--	-1.8
China	134.2	136.9	0.9	2.6
India	107.9	109.5	1.5	1.7
Northwest Africa	7.5	12.3	--	4.8

-- No change.



World Wheat Supply and Use

Item	2020/2021 estimate	2021/2022 forecast	Change from August 12	Change from 2020/2021
----- Million Tons -----				
Beginning stocks	297.6	292.6	3.7	-5.0
Production	775.8	780.3	3.4	4.5
Total Supply	1,073.4	1,072.8	7.1	-0.6
Feed use	157.6	159.2	1.8	1.6
Total use	780.9	789.6	3.0	8.8
Trade	199.6	199.7	1.5	0.1
Ending Stocks	292.6	283.2	4.2	-9.3



U.S. Rice Supply and Demand

Item	2020/2021		2021/2022		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2020/2021
Planted area (million acres)	3.04	--	2.54	-0.12	-0.50
Harvested area (million acres)	2.99	--	2.50	-0.12	-0.49
Yield (pounds per acre)	7,619	--	7,623	79	4
----- Million cwt -----					
Beginning stocks	28.7	--	43.7	-0.3	15.0
Production	227.6	--	190.5	-6.9	-37.1
Imports	34.1	0.4	38.0	--	3.9
Total supply	290.3	0.4	272.2	-7.1	-18.1
Domestic use	152.7	0.7	147.0	-4.0	-5.7
Exports	93.9	-0.1	91.0	--	-2.9
Total use	246.6	0.6	238.0	-4.0	-8.6
Ending stocks	43.7	-0.3	34.2	-3.1	-9.5
----- Percent -----					
Stocks to use ratio	17.7	-0.2	14.4	-1.1	-3.3
----- Dollars per cwt -----					
Average market price	13.70	-0.20	14.80	0.30	1.10

-- No change.



World Rice Production

Country or Region	2020/2021 estimate	2021/2022 forecast	Change from August 12	Change from 2020/2021
----- Million Tons -----				
World	506.2	507.9	0.5	1.7
United States	7.2	6.0	-0.2	-1.2
Foreign	499.0	501.9	0.7	2.9
Argentina	0.8	0.8	--	**
Brazil	8.0	8.0	--	**
Egypt	4.0	2.9	-0.5	-1.1
Australia	0.33	0.58	--	0.25
Bangladesh	34.6	36.3	--	1.6
Burma	12.6	12.8	--	0.2
Cambodia	5.8	5.9	--	0.1
China	148.3	149.0	--	0.7
India	122.3	122.0	1.0	-0.3
Indonesia	35.3	35.4	--	**
Japan	7.6	7.6	--	**
Sri Lanka	3.5	3.5	--	**
Pakistan	8.2	8.2	--	**
Philippines	12.4	12.3	--	-0.1
Thailand	18.8	19.5	--	0.7
Vietnam	27.4	27.1	--	-0.3

-- No change. ** Rounds to zero.



World Rice Supply and Use

Item	2020/2021		2021/2022		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2020/2021
----- Million Tons -----					
Beginning stocks	181.8	4.0	186.0	9.0	4.2
Production	506.2	0.4	507.9	0.5	1.7
Total Supply	688.0	4.4	693.9	9.5	5.9
Total use	502.0	-4.6	512.1	-2.2	10.0
Trade	48.5	-0.3	48.5	0.9	**
Ending Stocks	186.0	9.0	181.8	11.7	-4.1

** Rounds to zero.



U.S. Corn Supply and Demand

Item	2020/2021		2021/2022		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2020/2021
Planted area (million acres)	90.8	--	93.3	0.6	2.5
Harvested area (million acres)	82.5	--	85.1	0.6	2.6
Yield (bushels per acre)	172.0	--	176.3	1.7	4.3
----- Million bushels -----					
Beginning stocks	1,919	--	1,187	70	-733
Production	14,182	--	14,996	246	814
Imports	25	--	25	--	--
Total supply	16,127	--	16,208	316	81
Feed and residual	5,725	--	5,700	75	-25
Food, seed, and industrial	6,470	-40	6,625	--	155
Ethanol	5,035	-40	5,200	--	165
Domestic use	12,195	-40	12,325	75	130
Exports	2,745	-30	2,475	75	-270
Total use	14,940	-70	14,800	150	-140
Ending stocks	1,187	70	1,408	166	221
----- Percent -----					
Stocks to use ratio	7.9	0.5	9.5	1.0	1.6
----- Dollars per bushel -----					
Average market price	4.45	0.05	5.45	-0.30	1.00

-- No change.

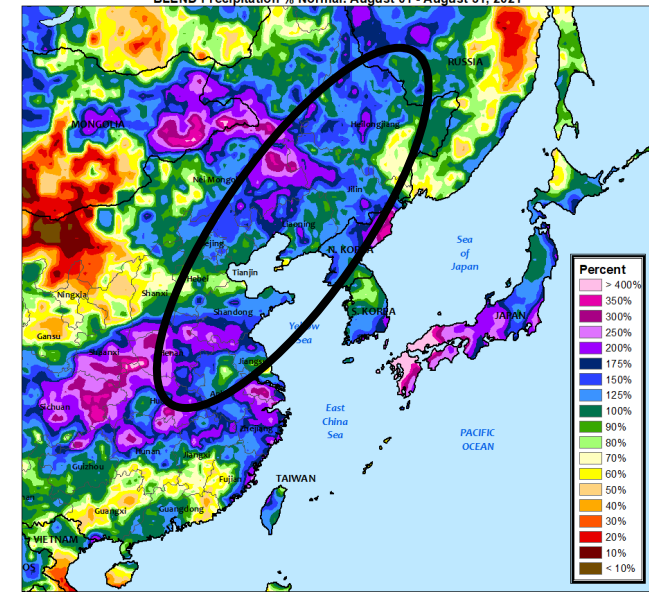


World Corn Production

Country or Region	2020/2021 estimate	2021/2022 forecast	Change from August 12	Change from 2020/2021
----- Million Tons -----				
World	1,117.1	1,197.8	11.6	80.7
United States	360.3	380.9	6.2	20.7
Foreign	756.9	816.8	5.4	60.0
Argentina	50.0	53.0	2.0	3.0
Brazil	86.0	118.0	--	32.0
Mexico	27.0	28.0	--	1.0
Canada	13.6	13.6	--	**
European Union	64.5	65.5	--	1.0
Serbia	8.1	6.0	-0.5	-2.1
FSU-12	49.4	60.6	-0.9	11.2
Ukraine	30.3	39.0	--	8.7
Russia	13.9	15.5	-1.0	1.6
South Africa	17.0	17.0	--	--
China	260.7	273.0	5.0	12.3
India	31.5	30.0	--	-1.5

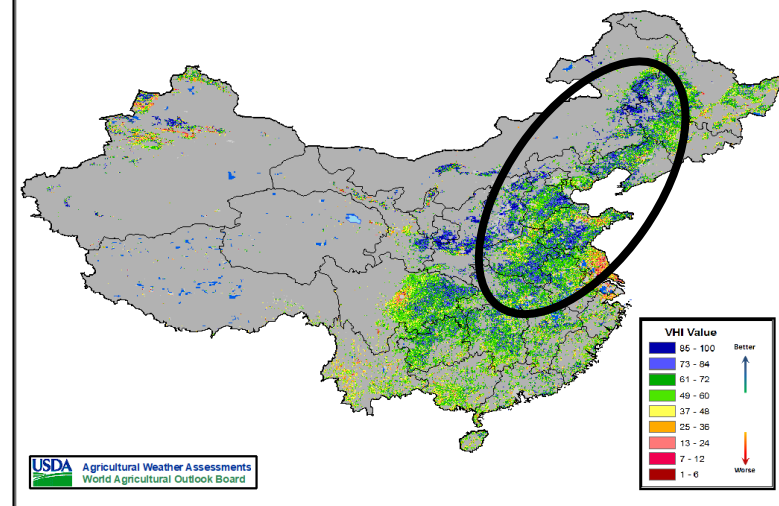
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BLEND Precipitation % Normal: August 01 - August 31, 2021



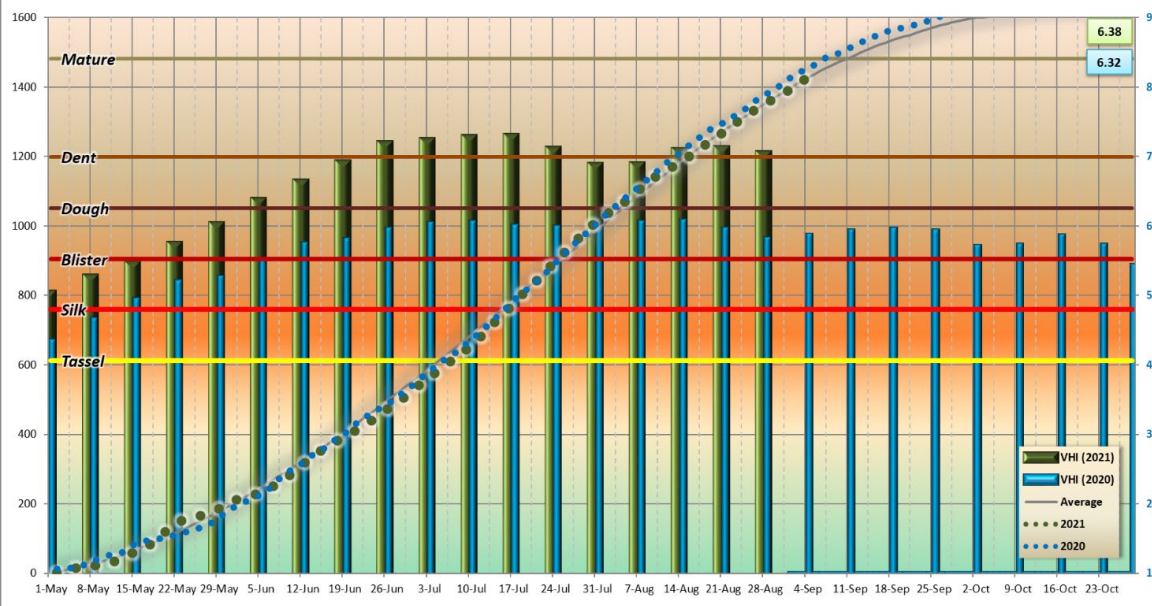
Vegetation Health Index

As of: Friday, August 6, 2021



Crop Stage GDD Method: Std

Corn: JILIN



China: Abundant and timely rainfall during reproduction boosted corn conditions above last year and increased the yields.



World Corn Supply and Use

Item	2020/2021 estimate	2021/2022 forecast	Change from August 12	Change from 2020/2021
----- Million Tons -----				
Beginning stocks	306.1	286.5	5.7	-19.6
Production	1,117.1	1,197.8	11.6	80.7
Total Supply	1,423.2	1,484.2	17.4	61.0
Feed use	725.4	749.2	5.4	23.8
Total use	1,136.7	1,186.6	4.4	49.9
Trade	179.6	201.3	3.4	21.7
Ending Stocks	286.5	297.6	13.0	11.1



U.S. Soybeans Supply and Demand

Item	2020/2021		2021/2022		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2020/2021
Planted area (million acres)	83.1	--	87.2	-0.3	4.2
Harvested area (million acres)	82.3	--	86.4	-0.3	4.1
Yield (bushels per acre)	50.2	--	50.6	0.6	0.4
----- Million bushels -----					
Beginning stocks	525	--	175	15	-350
Production	4,135	--	4,374	35	238
Imports	20	--	25	-10	5
Total supply	4,680	--	4,574	40	-106
Crush	2,140	-15	2,180	-25	40
Seed and Residual	105	**	119	**	14
Domestic use	2,245	-15	2,299	-25	54
Exports	2,260	--	2,090	35	-170
Total use	4,505	-15	4,389	10	-116
Ending stocks	175	15	185	30	10
----- Percent -----					
Stocks to use ratio	3.9	0.4	4.2	0.7	0.3
----- Dollars per bushel -----					
Average market price	10.90	--	12.90	-0.80	2.00

-- No change. ** Rounds to zero.



World Soybean Production

Country or Region	2020/2021 estimate	2021/2022 forecast	Change from August 12	Change from 2020/2021
<i>----- Million Tons -----</i>				
World	363.3	384.4	0.8	21.1
United States	112.5	119.0	1.0	6.5
Foreign	250.7	265.4	-0.2	14.7
Argentina	46.0	52.0	--	6.0
Brazil	137.0	144.0	--	7.0
Paraguay	9.9	10.5	--	0.6
Canada	6.4	5.9	-0.2	-0.5
India	10.5	11.2	--	0.8
China	19.6	19.0	--	-0.6

-- No change.

World Soybean Supply and Use

Item	2020/2021 estimate	2021/2022 forecast	Change from August 12	Change from 2020/2021
----- Million Tons -----				
Beginning stocks	95.9	95.1	2.3	-0.8
Production	363.3	384.4	0.8	21.1
Total Supply	459.2	479.5	3.0	20.3
Crush	318.0	329.3	-0.2	11.4
Total use	365.1	378.4	-0.2	13.3
Trade	165.7	173.2	0.8	7.4
Ending Stocks	95.1	98.9	2.7	3.8
Addendum				
Beginning stocks				
Argentina plus Brazil	46.7	51.2	-0.2	4.5
Imports*				
China	99.0	101.0	--	2.0

*From all sources.

-- No change.



U.S. Cotton Supply and Demand

Item	2020/2021		2021/2022		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2020/2021
Planted area (million acres)	12.09	--	11.19	-0.53	-0.90
Harvested area (million acres)	8.28	--	9.92	-0.43	1.65
Yield (pounds per acre)	847	--	895	95	48
----- Million bales -----					
Beginning stocks	7.25	--	3.15	-0.05	-4.10
Production	14.61	--	18.51	1.25	3.90
Imports	0.00	**	0.00	**	--
Total supply	21.86	**	21.66	1.19	-0.20
Mill use	2.35	0.05	2.50	--	0.15
Exports	16.37	0.02	15.50	0.50	-0.87
Total use	18.72	0.07	18.00	0.50	-0.72
Unaccounted	-0.01	-0.02	-0.04	-0.01	-0.03
Ending stocks	3.15	-0.05	3.70	0.70	0.55
----- Percent -----					
Stocks to use ratio	16.8	-0.3	20.5	3.4	3.7
----- Cents per pound -----					
Average market price	66.50	--	84.00	4.00	17.50

-- No change. **Rounds to zero.

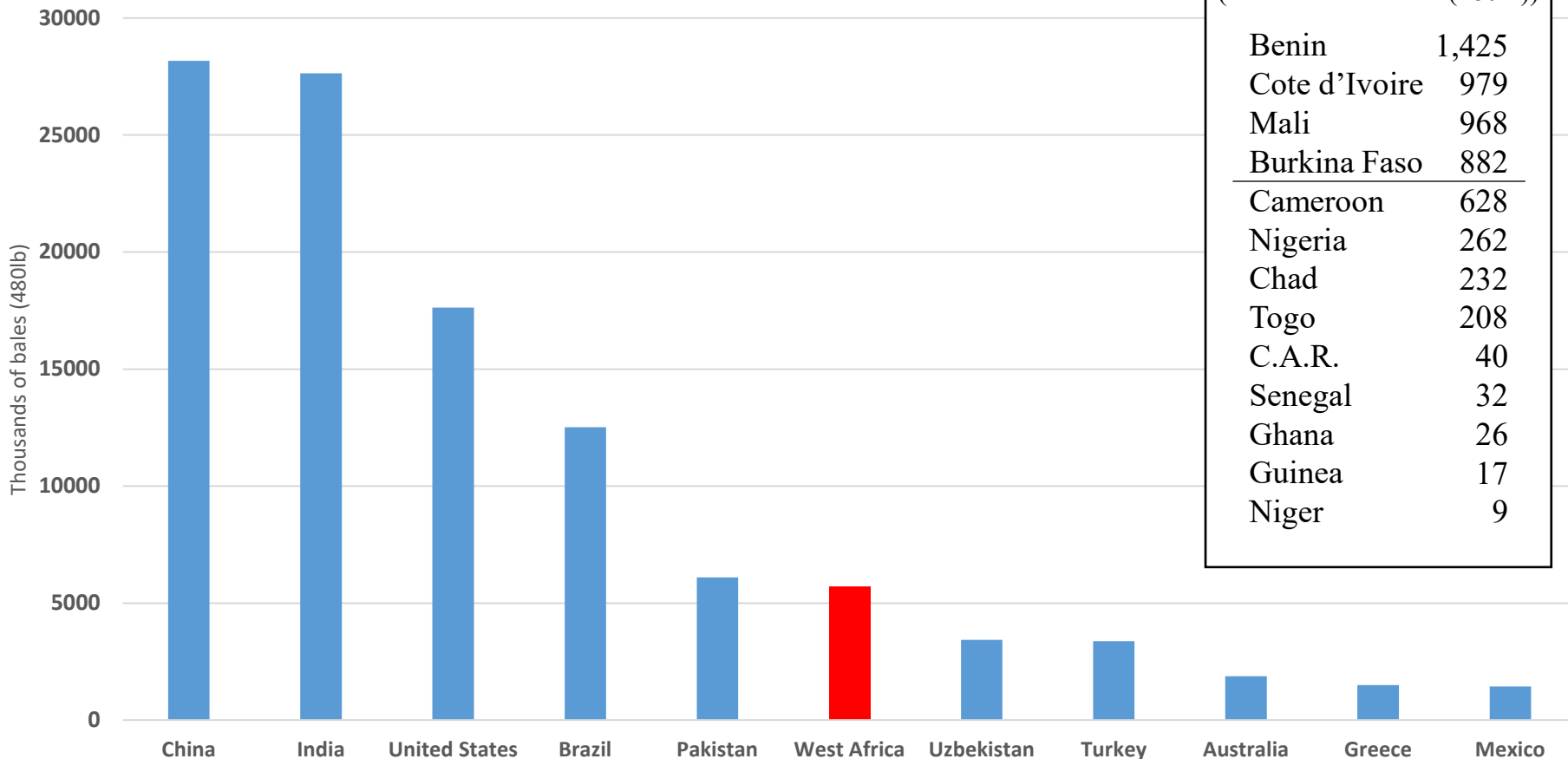
World Cotton Production

Country or Region	2020/2021 estimate	2021/2022 forecast	Change from August 12	Change from 2020/2021
----- Million bales -----				
World	112.4	119.6	0.7	7.2
United States	14.6	18.5	1.2	3.9
Foreign	97.8	101.1	-0.5	3.3
Argentina	1.4	1.5	0.1	0.1
Brazil	10.8	12.5	--	1.8
Turkey	2.9	3.4	--	0.5
Australia	2.8	4.7	0.3	1.9
China	29.5	26.8	--	-2.8
India	28.3	28.5	-0.5	0.2
Pakistan	4.5	5.0	--	0.5
Uzbekistan	3.5	3.2	--	-0.3
Turkmenistan	0.9	0.9	--	**
African Franc Zone	4.8	5.9	-0.3	1.0

-- No change. ** Rounds to zero.

*Cotton Production

Top 10 countries (2018-2020 average)



West Africa

*Cotton Production
(Thousands of bales (480lb))

Benin	1,425
Cote d'Ivoire	979
Mali	968
Burkina Faso	882
Cameroon	628
Nigeria	262
Chad	232
Togo	208
C.A.R.	40
Senegal	32
Ghana	26
Guinea	17
Niger	9

Summary: African Franc Zone 2021/22 Cotton, September 2021

African Franc Zone Cotton	Unit	Change from		Change from		5-year	
		2021/22	Previous Month	2020/21	Previous Year	Average	Record
Area	million hectares	3.12	-6%	2.41	29%	2.86	3.13 (19/20)
Yield	kilograms/hectares	408	1%	437	-7%	407	463 (96/97)
Production	million 480-lb bales	5.86	-5%	4.84	21%	5.36	5.91 (19/20)

- Area:** Area lowered from 3.31 to 3.12 mha (-6%) based on regional planting progress reports. Area is near 2019/20 record area due to favorable farm gate prices for most countries.
- Yield:** Forecast yield is at 5-year average. Benin and Togo experienced July dry spell which delayed planting, but crop recovered from above-average rains in August. Normal weather in September and October required.
- Production:** September's forecast is near record production. Harvest is from October-December. Next year gin reports will show if record output was achieved or not.



World Cotton Supply and Demand

Item	2020/2021 estimate	2021/2022 forecast	Change from August 12	Change from 2020/2021
<i>----- Million bales -----</i>				
Beginning stocks	98.2	91.3	-0.5	-6.9
Production	112.4	119.6	0.7	7.2
Total Supply	210.6	210.9	0.3	0.3
Consumption	119.6	124.1	0.8	4.5
Trade	48.5	46.8	0.5	-1.7
Ending Stocks	91.3	86.7	-0.5	-4.6
Addendum				
China ending stocks	39.3	35.0	0.1	-4.3



U.S. Sugar Supply and Demand

Item	2020/2021		2021/2022		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2020/2021
<i>----- Thousand short tons, raw value -----</i>					
Beginning Stocks	1,618	--	1,632	-121	15
Production	9,202	-31	9,162	114	-41
Beets	5,031	-31	5,202	124	171
Cane	4,171	**	3,960	-10	-211
Imports	3,169	-8	3,212	76	43
TRQ	1,693	-95	1,803	416	109
Re-export	315	70	250	--	-65
Mexico	981	18	1,084	-365	103
High-tier	180	--	75	25	-105
Total Supply	13,989	-39	14,006	69	16
Exports	52	7	35	--	-17
Domestic deliveries	12,305	75	12,305	75	--
Total use	12,357	82	12,340	75	-17
Ending stocks	1,632	-121	1,666	-6	33
<i>----- Percent -----</i>					
Stocks/use ratio	13.2	-1.1	13.5	-0.1	0.3

-- No change. ** Rounds to zero.



Mexico Sugar Supply and Demand

Item	2020/2021		2021/2022		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2020/2021
----- Thousand metric tons -----					
Beginning Stocks	858	--	913	-3	55
Production	5,715	--	5,809	--	94
Imports	75	-30	55	-30	-20
Total Supply	6,648	-30	6,777	-33	129
Domestic Use	4,390	-15	4,382	-15	-8
Exports	1,345	-12	1,482	-15	137
Total use	5,735	-27	5,864	-30	129
Ending stocks	913	-3	913	-3	--

-- No change.



U.S. Meat Production and Prices

Item	2021		2022		
	Forecast	Change from August 12	Forecast	Change from August 12	Change from 2021
Production	<i>----- Billion Pounds -----</i>				
Beef	27.74	-0.13	26.88	-0.09	-0.87
Pork	27.74	-0.09	28.15	--	0.41
Broilers	44.77	0.04	45.34	0.04	0.57
Turkey	5.63	-0.03	5.72	0.01	0.09
Total Meat	106.62	-0.21	106.82	-0.04	0.20
Prices	<i>----- Dollars per cwt -----</i>				
Steers	122.18	1.00	128.25	2.00	6.07
Hogs	69.91	0.25	56.25	--	-13.66
	<i>----- Cents per pound -----</i>				
Broilers	97.4	3.3	95.5	2.8	-1.9
Turkey	121.2	1.0	119.3	1.0	-2.0

-- No change.



U.S. Meat Trade

Million Pounds

Item	2021		2022		
	Forecast	Change from August 12	Forecast	Change from August 12	Change from 2021
<i>----- Exports -----</i>					
Beef	3,414	30	3,270	--	-144
Pork	7,334	-75	7,300	--	-34
Broilers	7,466	-40	7,410	-40	-56
Turkey	568	-5	580	--	12
Mature chickens	50	-4	56	--	6
Total Meat	18,836	-94	18,621	-41	-215
<i>----- Imports -----</i>					
Beef	3,142	25	3,150	--	9

-- No change.



U.S. Milk Supply and Demand

Item	2021		2022		
	Forecast	Change from August 12	Forecast	Change from August 12	Change from 2021
----- <i>Billion pounds</i> -----					
Production	227.8	-0.4	230.6	-0.6	2.8
Fat Basis					
Imports	6.6	--	6.7	0.1	0.1
Commercial use	221.9	-0.4	225.5	-1.1	3.7
Exports	11.4	0.4	10.9	0.2	-0.6
Skim-solid Basis					
Imports	5.8	**	5.5	**	-0.3
Commercial use	180.7	-0.3	182.9	-1.2	2.2
Exports	51.7	0.2	51.8	0.5	0.2

-- No change. ** Rounds to zero.



U.S. Dairy Product Prices

Item	2021		2022		
	Forecast	Change from August 12	Forecast	Change from August 12	Change from 2021
Product prices					
<i>----- Dollars per pound -----</i>					
Cheese	1.64	0.01	1.66	0.03	0.02
Butter	1.69	0.04	1.73	0.07	0.04
Nonfat dry milk	1.23	0.02	1.27	0.06	0.04
Dry whey	0.56	**	0.50	--	-0.06
Class prices					
<i>----- Dollars per cwt -----</i>					
Class III	16.65	0.10	16.45	0.30	-0.20
Class IV	15.55	0.40	16.05	0.75	0.50
All milk	18.15	0.20	18.40	0.55	0.25

-- No change. ** Rounds to zero.



U.S. Production Summary

Item	2020/2021		2021/2022		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2020/2021
<i>Crops and Products</i>					
Wheat (million bushels)	1,826	--	1,697	--	-129
Rice (million cwt)	227.6	--	190.5	-6.9	-37.1
Corn (million bushels)	14,182	--	14,996	246	814
Sorghum (million bushels)	373	--	454	45	81
Barley (million bushels)	165	--	106	--	-60
Oats (million bushels)	65	--	41	--	-24
Soybeans (million bushels)	4,135	--	4,374	35	238
Soybean oil (million pounds)	24,980	-235	25,420	-290	440
Soybean meal (thousand s.t.)	50,659	-400	51,400	-650	741
Cotton (million bales)	14.61	--	18.51	1.25	3.90
Sugar (thousand s.t., raw value)	9,202	-31	9,162	114	-41
<i>Milk (billion pounds)</i>	227.8	-0.4	230.6	-0.6	2.8
<i>Meat (billion pounds)</i>					
Beef	27.74	-0.13	26.88	-0.09	-0.87
Pork	27.74	-0.09	28.15	--	0.41
Broilers	44.77	0.04	45.34	0.04	0.57
Turkey	5.63	-0.03	5.72	0.01	0.09
Total Meat	106.62	-0.21	106.82	-0.04	0.20

-- No change.

September 10, 2021



U.S. Domestic Consumption Summary

Item	2020/2021		2021/2022		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2020/2021
<i>Crops and Products</i>					
Wheat (million bushels)	1,119	--	1,186	2	67
Rice (million cwt)	152.7	0.7	147.0	-4.0	-5.7
Corn (million bushels)	12,195	-40	12,325	75	130
Sorghum (million bushels)	105	--	115	30	10
Barley (million bushels)	167	--	120	-5	-47
Oats (million bushels)	146	--	124	-5	-22
Soybeans (million bushels)	2,245	-15	2,299	-25	54
Soybean oil (million pounds)	23,525	-300	25,000	-200	1,475
Soybean meal (thousand s.t.)	37,275	-375	37,600	-650	325
Cotton (million bales)	2.35	0.05	2.50	--	0.15
Sugar (thousand s.t., raw value)	12,305	75	12,305	75	--
<i>Milk (billion pounds, fat basis)</i>	221.9	-0.4	225.5	-1.1	3.7
<i>Meat (Billion pounds)</i>					
Beef	27.61	-0.13	26.83	-0.09	-0.79
Pork	21.47	0.04	21.82	0.02	0.35
Broilers	37.03	0.08	37.56	0.08	0.53
Turkey	5.11	-0.02	5.13	0.01	0.03
Total Meat	92.23	-0.02	92.34	0.04	0.11

-- No change.

September 10, 2021



U.S. Export Summary

Item	2020/2021		2021/2022		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2020/2021
<i>Crops and Products</i>					
Wheat (million bushels)	992	--	875	--	-117
Rice (million cwt)	93.9	-0.1	91.0	--	-2.9
Corn (million bushels)	2,745	-30	2,475	75	-270
Sorghum (million bushels)	285	--	320	--	35
Soybeans (million bushels)	2,260	--	2,090	35	-170
Soybean oil (million pounds)	1,715	15	1,250	-200	-465
Soybean meal (thousand s.t.)	14,100	--	14,200	--	100
Cotton (million bales)	16.37	0.02	15.50	0.50	-0.87
Meat (Million lbs)					
Beef	3,414	30	3,270	--	-144
Pork	7,334	-75	7,300	--	-34
Broilers	7,466	-40	7,410	-40	-56
Turkey	568	-5	580	--	12
Mature Chickens	50	-4	56	--	6
Total Meat	18,836	-94	18,621	-41	-215

-- No change.

September 10, 2021



Price Summary

Item	2020/2021		2021/2022		
	Estimate	Change from August 12	Forecast	Change from August 12	Change from 2020/2021
<i>Crops and products</i>					
Wheat (\$/bu)	5.05	--	6.60	-0.10	1.55
Rice (\$/cwt)	13.70	-0.20	14.80	0.30	1.10
Corn (\$/bu)	4.45	0.05	5.45	-0.30	1.00
Soybeans (\$/bu)	10.90	--	12.90	-0.80	2.00
Soybean oil (¢/lb)	57.25	-0.25	65.00	--	7.75
Soybean meal (\$/s.t.)	395	--	360	-25	-35
Cotton (¢/lb)	66.50	--	84.00	4.00	17.50
<i>Livestock</i>					
Steers (\$/cwt)	122.18	1.00	128.25	2.00	6.07
Hogs (\$/cwt)	69.91	0.25	56.25	--	-13.66
Broilers (¢/lb)	97.4	3.3	95.5	2.8	-1.9
Turkeys (¢/lb)	121.2	1.0	119.3	1.0	-2.0
<i>Dairy products</i>					
Cheese (\$/lb)	1.64	0.01	1.66	0.03	0.02
Butter (\$/lb)	1.69	0.04	1.73	0.07	0.04
Nonfat dry milk (\$/lb)	1.23	0.02	1.27	0.06	0.04
Dry whey (\$/lb)	0.56	**	0.50	--	-0.06
<i>Milk classes</i>					
Class III (\$/cwt)	16.65	0.10	16.45	0.30	-0.20
Class IV (\$/cwt)	15.55	0.40	16.05	0.75	0.50
All milk (\$/cwt)	18.15	0.20	18.40	0.55	0.25

-- No change. ** Rounds to zero.