

World Agricultural Supply and Demand Estimates

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WHEAT: The outlook for 2018/19 U.S. wheat this month is lower supplies, greater use, and reduced stocks. Wheat production is lowered 4 million bushels to 1,877 million on a slight reduction in winter wheat, durum, and other spring wheat production as indicated by the NASS August *Crop Production* report. Projected food use is increased by 5 million bushels to 970 million based on the latest NASS *Flour Milling Products* report. This would be record food use, surpassing 2017/18, which was also revised higher. Projected wheat exports are raised 50 million bushels to 1,025 million on substantially lower exportable supplies for the EU and limited additional export capacity of several other major competitors. Projected 2018/19 ending stocks are reduced 50 million bushels to 935 million, down 15 percent from last year. The projected season-average farm price is up \$0.10 per bushel at the midpoint with the range at \$4.60 to \$5.60.

World 2018/19 wheat supplies are reduced this month by 7.1 million tons, primarily on lower EU production. Continued drought conditions in several northern European countries, most notably Germany, resulted in lower production, down 7.5 million tons to 137.5 million. This would be the lowest EU wheat production since 2012/13. Russia's wheat production is increased 1.0 million tons to 68.0 million on continued favorable conditions for spring wheat.

Projected global 2018/19 trade is lower, mainly on reduced EU exports, which are down 4.5 million tons to 23.0 million, the lowest in six years. Russia's exports are increased 1.0 million tons to 35.0 million; Russia is projected to remain the leading world wheat exporter for the second consecutive year. Global imports are lowered for several countries with the largest reduction for Algeria. Projected 2018/19 world consumption is 5.1 million tons lower, primarily on reduced feed use in the EU and Russia. Global ending stocks are down 1.9 million tons to 259.0 million, down 5 percent from last year's record.

COARSE GRAINS: This month's 2018/19 U.S. corn outlook is for larger supplies, greater feed and residual use, increased exports, and larger ending stocks. Corn production is forecast at 14.6 billion bushels, up 356 million from the July projection. The season's first survey-based corn yield forecast, at a record 178.4 bushels per acre, is 4.4 bushels higher than last month's trend-based projection. Today's *Crop Production* report indicates that Illinois, Indiana, Nebraska, Ohio, North Dakota, and South Dakota are forecast to have yields above a year ago. The yield for Iowa is unchanged relative to last year, while Missouri, Minnesota, and Kansas are forecast below a year ago. Feed and residual use is up based mostly on a larger crop and lower expected prices. Exports are raised reflecting U.S. export competitiveness and expectations of reduced competition from Brazil. With supply rising faster than use, ending stocks are raised 132 million bushels to 1.7 billion. The season-average corn price received by producers is down 20 cents at the midpoint at a range of \$3.10 to \$4.10 per bushel.

Sorghum production is forecast 19 million bushels higher with the forecast yield 3.6 bushels per acre above last month's projection. Sorghum food, seed, and industrial use is raised reflecting an increase in the amount of sorghum used to produce ethanol.

This month's 2018/19 foreign coarse grain outlook is for lower production, reduced trade, and slightly lower stocks relative to last month. EU corn production is lowered, mostly reflecting reductions for France and Germany that are partially offset by increases for Romania and Bulgaria. Brazil corn production is lowered based on updated expectations for second-crop corn area that will be planted beginning early 2019. Ukraine corn production is forecast higher, as timely rainfall and lack of excessive heat during reproduction boost yield prospects. Other notable corn production changes include projected increases for Zimbabwe, Serbia, and Moldova, with reductions for Zambia and South Africa. Barley production is lowered for the EU, but raised for Ukraine.

Major foreign coarse grain trade changes for 2018/19 include corn export reductions for Brazil, Zambia, and South Africa that are partially offset by increases for Serbia, Ukraine, and Moldova. Brazil's corn exports are lowered for 2017/18 based on lower-than-expected shipments observed for the local marketing year beginning in March 2018. Global corn imports for 2018/19 are raised reflecting expectations of record-high imports for the EU that are partially offset by reductions for Vietnam and Zimbabwe. Foreign corn ending stocks are slightly higher relative to last month, mostly reflecting increases for Brazil and Zimbabwe that are largely offset by reductions for Zambia, South Africa, Canada, and Russia.

RICE: Total U.S. rice supplies for 2018/19 are raised slightly from last month due to increased beginning stocks that were mostly offset by a smaller crop. Beginning stocks are raised 2.5 million cwt on a 3.5-million export reduction for the 2017/18 crop year that is partially offset by increased domestic and residual use. U.S. rice production is lowered 2.1 million cwt to 210.9 million on the first survey-based yield forecast of the 2018/19 season. Long-grain production is lowered 2.8 million cwt, while combined medium- and short-grain is raised 0.7 million cwt. The all rice yield forecast is lowered 76 pounds per acre from the previous forecast to 7,523. Exports for the 2018/19 crop year are lowered 4 million cwt to 98 million on a lack of price competitiveness relative to both Asian and South American exporters. Ending stocks are raised 1.4 million cwt to 43.6 million and the 2018/19 all rice season-average farm price is lowered \$0.20 per cwt at the midpoint to a range of \$11.40 to \$12.40.

Global supplies for 2018/19 are lowered fractionally on reduced production for Madagascar and Iraq. World trade is raised slightly, led by higher Pakistan exports and Iraq imports. Global exports remain record large. Global consumption and ending stocks are each lowered fractionally.

OILSEEDS: U.S. oilseed production for 2018/19 is projected at 135.6 million tons, up 7.7 million from last month mainly due to a higher soybean production forecast. Soybean production is forecast at 4,586 million bushels, up 276 million on higher yields. Harvested area is forecast at 88.9 million acres, unchanged from the July projection. The first survey-based soybean yield forecast of 51.6 bushels per acre is 3.1 bushels above last month and 2.5 bushels above last year. As higher production more than offsets lower beginning stocks, soybean supplies for 2018/19 are projected at a record 5,040 million bushels, 5 percent above last month. With larger supplies, crush and exports are raised 15 and 20 million bushels,

respectively. Ending stocks are projected at 785 million bushels, up 205 million from last month.

The U.S. season-average soybean price for 2018/19 is forecast at \$8.90 per bushel at the midpoint, down 35 cents from last month. The soybean meal price forecast at \$295 to \$335 per short ton, down \$20 at the midpoint. The soybean oil price forecast is unchanged at 28.0 to 32.0 cents per pound.

U.S. soybean changes for 2017/18 include higher exports, higher crush, and lower ending stocks. Exports are raised 25 million bushels to 2,110 million on strong export sales and shipments through July. Crush is raised 10 million bushels to a record 2,040 million on strong soybean meal exports. With increased crush and exports, soybean ending stocks are reduced 35 million bushels to 430 million.

Global oilseed 2018/19 supply and demand forecasts include higher production, exports, crush, and stocks compared to last month. Global oilseed production for 2018/19 is projected at 603.1 million tons, up 10.5 million with higher soybean, sunflowerseed, cottonseed, and peanut production partly offset by lower rapeseed. Global soybean, peanut, and cottonseed crops are raised on higher U.S. production. Sunflowerseed production is higher for the EU, benefitting from favorable weather conditions in southern and southeastern Europe. Conversely, hot, dry weather in northern Europe resulted in a 1-million-ton reduction to EU rapeseed production. Other oilseed production changes include higher sunflowerseed and rapeseed production for Russia and Ukraine due to beneficial weather conditions over the past few weeks.

Global oilseed exports for 2018/19 are projected at 182.5 million tons, up 1.2 million with higher soybean exports for the United States and higher rapeseed exports for Ukraine. Global crush is raised 1.2 million tons to 501.8 million. Lower soybean crush for China and rapeseed crush for the EU are offset by higher rapeseed crush for Russia and sunflowerseed crush for the EU, Russia, and Ukraine. With larger increases to supply than use, global oilseed stocks are raised 8.3 million tons to 119.9 million.

SUGAR: Beet sugar production for 2018/19 is projected up 71,000 short tons, raw value (STRV) to 5.107 million based on sugarbeet area and yield forecasts made by NASS in *Crop Production*. Beet sugar production for 2017/18 is reduced by 34,353 STRV to 5.241 million based on higher beet pile shrink estimated for the 2017/18 slicing campaign. Based on NASS sugarcane yield and area harvested, 2018/19 cane sugar production in Louisiana is increased by 191,000 STRV to 1.781 million and cane sugar production in Florida is increased by 50,000 STRV to 2.050 million. Deliveries for human consumption for 2017/18 are reduced by 135,000 STRV to 12.100 million based on pace to date and the corresponding projection for 2018/19 is reduced in line by 150,000 STRV to 12.250 million. Ending stocks for 2017/18 are estimated at 2.103 million STRV for a stocks-to-use ratio of 16.9 percent. Ending stocks for 2018/19 are projected at 2.261 million STRV for a stocks-to-use ratio of 18.1 percent. Sugar supply and use in Mexico are unchanged from last month.

LIVESTOCK, POULTRY, AND DAIRY: The forecast for total meat production in 2018 is raised from last month as increases in broiler production more than offset declines in beef, pork, and turkey production. Second-quarter broiler production is raised on June production data, while third-quarter production is raised on hatchery data and expected growth in bird

weights. The decline in beef production largely reflects a slower pace of marketings in the third quarter. Cow slaughter is raised, but recent carcass weight data and a larger proportion of cows in the slaughter mix led to a reduction in expected carcass weights during the second half of the year. Pork production is reduced on a slower expected pace of slaughter during the last half of the year. Forecast turkey production is reduced slightly from the previous month on June production data. Egg production is increased on second-quarter production data. For 2019, the pork production forecast is raised from the previous month on higher expected hog slaughter in the first part of the year and heavier carcass weights. The beef production forecast is raised on heavier carcass weights in 2019. Broiler production is also raised for 2019 on lower forecast feed prices. Annual turkey and egg production forecasts for 2019 are unchanged from the previous month.

For 2018, second-quarter beef imports are reduced on June trade data; the forecasts for the outlying quarters and into 2019 are unchanged. Beef export forecasts are raised for both 2018 and 2019 on expectations of continued strong global demand. Second-quarter pork imports for 2018 are lowered slightly on recent trade data, but the forecasts for the outlying quarters and into 2019 are unchanged. The second-quarter pork export forecast is adjusted for June data; the forecast for the remainder of 2018 and into 2019 is reduced slightly on expected competition in several markets. Broiler and turkey export forecasts are reduced for both 2018 and 2019 on weaker-than-expected demand.

Cattle and turkey price forecasts are unchanged at the midpoint for 2018 and 2019. Hog and broiler price forecasts are lowered for 2018 and 2019. The egg price forecast for 2018 is raised on recent price strength; no changes are made to the 2019 egg price forecasts.

The milk production forecast for 2018 is unchanged from last month. The milk production forecast for 2019 is raised from the previous month on slightly higher cow numbers and increased milk per cow. For 2018, fat basis exports are raised from the previous month on higher sales of butter and other fat-containing products. The fat basis import forecast is also raised on higher expected imports of butterfat products. The skim-solids basis export forecast for 2018 is lowered on weaker sales of nonfat dry milk (NDM) and the imposition of tariffs by China on lactose and other dairy products. The import forecast is unchanged. For 2019, the fat basis import and export forecasts are unchanged from the previous month. Skim-solids basis exports are lowered on expected continued weak sales of lactose. The skim-solids import forecast for 2019 is reduced from the previous month on lower expected imports of milk protein concentrates.

For 2018, cheese, butter, NDM and whey price forecasts are raised for 2018. Prices for cheese, NDM and whey are also raised for 2019 as demand strength is expected to carry into next year. However, the 2019 butter price forecast remains unchanged from the previous month. The 2018 Class III and Class IV price forecasts are raised from the previous month to reflect the higher dairy product price forecasts. For 2019, Class III price forecast is raised on higher forecast cheese and whey prices. The Class IV price forecast is raised on the stronger forecast NDM price. The all milk price is raised to \$16.10 to \$16.30 per cwt for 2018, and is raised to \$16.45 to \$17.45 per cwt for 2019.

COTTON: This month's 2018/19 U.S. cotton forecast includes higher beginning stocks, production, exports, and ending stocks relative to last month. Production for the 2018 crop is raised 4 percent to 19.2 million bales, on this season's first survey-based production forecast.

NASS's survey indicates higher abandonment, but a higher average yield compared to last month's expectations. Beginning stocks are raised 400,000 bales due to lower-than-expected 2017/18 exports and domestic consumption, and 2018/19 exports are 500,000 bales higher, at 15.5 million bales. Ending stocks are 600,000 bales higher this month. The midpoint of the marketing-year-average price is unchanged from last month, at 75 cents per pound.

Projected world 2018/19 ending stocks are down 1 percent this month, due to a combination of lower beginning stocks and higher consumption offsetting higher production. Beginning stocks are reduced 450,000 bales, reflecting both lower production and higher consumption estimates for 2017/18. Production in 2018/19 is increased 400,000 bales, with higher expected crops in the United States, Argentina, and Turkey offsetting reduced crops in Uzbekistan, Australia, and Turkmenistan. Consumption is raised 660,000 bales, led by a 300,000-bale increase for Pakistan, with smaller increases in Indonesia, Turkey, and other countries.

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A handwritten signature in cursive script that reads "Sonny Perdue".

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**In 2018, the WASDE report will be released at 12:00pm Eastern Time
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**World and U.S Supply and Use for Grains 1/
Million Metric Tons**

World			Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
Total Grains 4/	2016/17		2608.63	3233.85	429.05	2577.72	656.12
	2017/18 (Est.)		2561.03	3217.15	417.04	2577.56	639.59
	2018/19 (Proj.)	Jul	2560.97	3199.33	430.53	2614.91	584.43
		Aug	2559.33	3198.92	431.00	2613.28	585.64
Wheat	2016/17		751.99	996.21	183.27	739.03	257.19
	2017/18 (Est.)		758.02	1015.20	182.64	742.13	273.07
	2018/19 (Proj.)	Jul	736.26	1009.75	185.45	748.87	260.88
		Aug	729.63	1002.70	183.87	743.74	258.96
Coarse Grains 5/	2016/17		1369.92	1618.10	198.57	1355.94	262.16
	2017/18 (Est.)		1314.47	1576.63	186.15	1353.93	222.70
	2018/19 (Proj.)	Jul	1336.91	1557.92	195.87	1378.12	179.79
		Aug	1342.13	1564.84	197.87	1381.73	183.11
Rice, milled	2016/17		486.71	619.53	47.21	482.76	136.77
	2017/18 (Est.)		488.54	625.31	48.25	481.50	143.82
	2018/19 (Proj.)	Jul	487.80	631.66	49.21	487.91	143.75
		Aug	487.57	631.38	49.26	487.81	143.57
United States							
Total Grains 4/	2016/17		472.56	556.09	96.71	363.62	95.76
	2017/18 (Est.)		437.29	541.22	93.72	361.15	86.35
	2018/19 (Proj.)	Jul	433.06	527.15	90.88	365.13	71.14
		Aug	442.44	536.86	95.29	368.27	73.31
Wheat	2016/17		62.83	92.60	28.60	31.86	32.13
	2017/18 (Est.)		47.37	83.79	24.52	29.32	29.95
	2018/19 (Proj.)	Jul	51.21	84.82	26.54	31.49	26.80
		Aug	51.08	84.70	27.90	31.35	25.45
Coarse Grains 5/	2016/17		402.61	454.15	64.46	327.53	62.17
	2017/18 (Est.)		384.26	449.45	66.45	327.71	55.30
	2018/19 (Proj.)	Jul	375.09	433.68	61.11	329.58	43.00
		Aug	384.67	443.51	64.28	332.75	46.47
Rice, milled	2016/17		7.12	9.34	3.65	4.23	1.46
	2017/18 (Est.)		5.66	7.98	2.75	4.13	1.10
	2018/19 (Proj.)	Jul	6.76	8.65	3.24	4.06	1.34
		Aug	6.70	8.66	3.11	4.16	1.39

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Total use for the United States is equal to domestic consumption only (excludes exports). 4/ Wheat, coarse grains, and milled rice. 5/ Corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains).

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**World and U.S. Supply and Use for Grains, Continued 1/
Million Metric Tons**

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks	
Total Grains 4/	2016/17	2,136.07	2,677.76	332.34	2,214.10	560.36	
	2017/18 (Est.)	2,123.74	2,675.93	323.32	2,216.40	553.25	
	2018/19 (Proj.)	Jul	2,127.90	2,672.18	339.65	2,249.77	513.29
		Aug	2,116.89	2,662.06	335.71	2,245.01	512.34
Wheat	2016/17	689.16	903.62	154.67	707.16	225.06	
	2017/18 (Est.)	710.65	931.42	158.12	712.81	243.13	
	2018/19 (Proj.)	Jul	685.05	924.93	158.92	717.39	234.08
		Aug	678.55	918.00	155.97	712.39	233.51
Coarse Grains 5/	2016/17	967.31	1,163.95	134.11	1,028.41	200.00	
	2017/18 (Est.)	930.22	1,127.18	119.70	1,026.22	167.41	
	2018/19 (Proj.)	Jul	961.82	1,124.23	134.76	1,048.54	136.80
		Aug	957.47	1,121.33	133.59	1,048.97	136.64
Rice, milled	2016/17	479.60	610.20	43.57	478.53	135.31	
	2017/18 (Est.)	482.88	617.34	45.51	477.37	142.71	
	2018/19 (Proj.)	Jul	481.04	623.02	45.97	483.84	142.41
		Aug	480.87	622.73	46.14	483.65	142.19

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Total foreign is equal to world minus United States. 4/ Wheat, coarse grains, and milled rice. 5/ Corn, sorghum, barley, oats, rye, millet, and mixed grains.

**World and U.S. Supply and Use for Cotton 1/
Million 480-lb. Bales**

		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks	
World	2016/17	106.63	200.07	37.65	115.78	84.09	
	2017/18 (Est.)	123.51	207.60	40.79	122.74	84.51	
	2018/19 (Proj.)	Jul	120.11	205.06	41.24	126.95	77.84
		Aug	120.53	205.04	41.82	127.62	77.10
United States	2016/17	17.17	20.98	14.92	3.25	2.75	
	2017/18 (Est.)	20.92	23.68	15.85	3.25	4.40	
	2018/19 (Proj.)	Jul	18.50	22.51	15.00	3.40	4.00
		Aug	19.24	23.64	15.50	3.40	4.60
Foreign 4/	2016/17	89.46	179.10	22.73	112.53	81.34	
	2017/18 (Est.)	102.59	183.92	24.94	119.49	80.11	
	2018/19 (Proj.)	Jul	101.61	182.56	26.24	123.55	73.84
		Aug	101.29	181.40	26.32	124.22	72.50

1/ Marketing year beginning August 1. 2/ Based on export estimate. 3/ Includes mill use only. 4/ Total Foreign is equal to world minus United States. See global cotton tables for treatment of export/import imbalances.

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**World and U.S. Supply and Use for Oilseeds 1/
(Million Metric Tons)**

World			Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2016/17		574.22	668.65	170.43	469.57	110.95
	2017/18 (Est.)		573.40	684.36	177.49	484.06	111.65
	2018/19 (Proj.)	Jul	592.59	704.48	181.30	500.64	111.69
		Aug	603.12	714.78	182.50	501.81	119.94
Oilmeals	2016/17		321.13	338.24	88.19	318.61	16.31
	2017/18 (Est.)		330.41	346.72	87.79	329.95	13.73
	2018/19 (Proj.)	Jul	343.19	358.19	88.72	340.36	14.98
		Aug	343.43	357.17	89.48	340.42	13.84
Vegetable Oils	2016/17		189.18	210.66	81.13	183.81	20.60
	2017/18 (Est.)		197.35	217.95	81.01	191.11	21.33
	2018/19 (Proj.)	Jul	203.74	225.98	83.88	197.47	22.85
		Aug	204.42	225.75	84.45	197.74	22.12
United States							
Oilseeds	2016/17		126.93	135.31	60.08	56.26	9.60
	2017/18 (Est.)		131.03	142.05	58.67	59.77	13.65
	2018/19 (Proj.)	Jul	127.83	143.89	56.66	60.21	17.65
		Aug	135.55	150.61	57.20	60.62	23.19
Oilmeals	2016/17		43.11	47.31	10.83	36.08	0.41
	2017/18 (Est.)		46.35	50.54	13.10	37.03	0.42
	2018/19 (Proj.)	Jul	46.49	50.70	12.26	38.02	0.42
		Aug	46.72	50.93	12.48	38.02	0.42
Vegetable Oils	2016/17		11.43	17.37	1.42	14.72	1.23
	2017/18 (Est.)		11.97	18.23	1.36	15.46	1.41
	2018/19 (Proj.)	Jul	12.15	18.75	1.25	16.07	1.43
		Aug	12.23	18.76	1.25	16.16	1.35
Foreign 3/							
Oilseeds	2016/17		447.29	533.35	110.35	413.31	101.35
	2017/18 (Est.)		442.37	542.31	118.83	424.29	98.01
	2018/19 (Proj.)	Jul	464.76	560.59	124.64	440.43	94.04
		Aug	467.57	564.16	125.30	441.19	96.74
Oilmeals	2016/17		278.02	290.93	77.36	282.53	15.90
	2017/18 (Est.)		284.06	296.18	74.70	292.93	13.32
	2018/19 (Proj.)	Jul	296.70	307.49	76.46	302.34	14.56
		Aug	296.72	306.24	76.99	302.39	13.42
Vegetable Oils	2016/17		177.74	193.29	79.71	169.09	19.37
	2017/18 (Est.)		185.38	199.72	79.65	175.65	19.91
	2018/19 (Proj.)	Jul	191.59	207.23	82.63	181.40	21.42
		Aug	192.19	206.99	83.20	181.58	20.76

1/ Aggregate of local marketing years with Brazil and Argentina on an Oct.-Sept. year. 2/ Crush only for oilseeds. 3/ Total Foreign is equal to World minus United States.

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U.S. Wheat Supply and Use 1/

	2016/17	2017/18 Est.	2018/19 Proj. Jul	2018/19 Proj. Aug
			<i>Million Acres</i>	
Area Planted	50.1	46.0	47.8	47.8
Area Harvested	43.9	37.6	39.6	39.6
			<i>Bushels</i>	
Yield per Harvested Acre	52.7	46.3	47.5	47.4
			<i>Million Bushels</i>	
Beginning Stocks	976	1,181	1,100	1,100
Production	2,309	1,741	1,881	1,877
Imports	118	157	135	135
Supply, Total	3,402	3,079	3,117	3,112
Food	949	964	965	970
Seed	61	64	62	62
Feed and Residual	161	48	130	120
Domestic, Total	1,171	1,077	1,157	1,152
Exports	1,051	901	975	1,025
Use, Total	2,222	1,978	2,132	2,177
Ending Stocks	1,181	1,100	985	935
Avg. Farm Price (\$/bu) 2/	3.89	4.73	4.50 - 5.50	4.60 - 5.60

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red	Hard Red	Soft Red	White	Durum	Total
		Winter	Spring	Winter			
				<i>Million Bushels</i>			
2017/18 (Est.)	Beginning Stocks	589	235	215	105	36	1,181
	Production	750	385	292	258	55	1,741
	Supply, Total 3/	1,346	708	511	371	143	3,079
	Domestic Use	394	288	216	90	89	1,077
	Exports	371	228	90	194	18	901
	Use, Total	765	517	306	284	107	1,978
	Ending Stocks, Total	581	191	205	87	36	1,100
2018/19 (Proj.)	Beginning Stocks	581	191	205	87	36	1,100
	Production	661	583	292	267	73	1,877
	Supply, Total 3/	1,253	839	507	364	149	3,112
	Domestic Use	464	292	214	94	88	1,152
	Exports	395	285	115	200	30	1,025
	Use, Total	859	577	329	294	118	2,177
	Ending Stocks, Total						
		Aug					
		Jul					
		394	262	178	70	31	935
		417	283	169	75	41	985

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1. 2/ Marketing-year weighted average price received by farmers. 3/ Includes imports.

WASDE - 580 - 12

U.S. Feed Grain and Corn Supply and Use 1/

	2016/17	2017/18 Est.	2018/19 Proj. Jul	2018/19 Proj. Aug
FEED GRAINS				
			<i>Million Acres</i>	
Area Planted	106.6	100.9	100.6 *	100.6
Area Harvested	96.5	90.5	90.1 *	90.1
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.17	4.24	4.16	4.27
			<i>Million Metric Tons</i>	
Beginning Stocks	48.1	62.1	55.0	55.3
Production	402.3	384.0	374.8	384.4
Imports	3.3	2.8	3.3	3.3
Supply, Total	453.6	449.0	433.2	443.0
Feed and Residual	144.6	141.8	141.6	144.1
Food, Seed & Industrial	182.4	185.4	187.5	188.2
Domestic, Total	327.0	327.2	329.1	332.3
Exports	64.5	66.4	61.1	64.3
Use, Total	391.5	393.7	390.2	396.6
Ending Stocks	62.1	55.3	43.0	46.5
CORN				
			<i>Million Acres</i>	
Area Planted	94.0	90.2	89.1 *	89.1
Area Harvested	86.7	82.7	81.8 *	81.8
			<i>Bushels</i>	
Yield per Harvested Acre	174.6	176.6	174.0 *	178.4
			<i>Million Bushels</i>	
Beginning Stocks	1,737	2,293	2,027	2,027
Production	15,148	14,604	14,230	14,586
Imports	57	40	50	50
Supply, Total	16,942	16,937	16,307	16,664
Feed and Residual	5,470	5,450	5,425	5,525
Food, Seed & Industrial 2/	6,885	7,060	7,105	7,105
Ethanol & by-products 3/	5,432	5,600	5,625	5,625
Domestic, Total	12,355	12,510	12,530	12,630
Exports	2,294	2,400	2,225	2,350
Use, Total	14,649	14,910	14,755	14,980
Ending Stocks	2,293	2,027	1,552	1,684
Avg. Farm Price (\$/bu) 4/	3.36	3.35 - 3.45	3.30 - 4.30	3.10 - 4.10

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a breakout of FSI corn uses, see Feed Outlook table 5 or access the data on the Web through the Feed Grains Database at www.ers.usda.gov/data-products/feed-grains-database.aspx. 3/ Corn processed in ethanol plants to produce ethanol and by-products including distillers' grains, corn gluten feed, corn gluten meal, and corn oil. 4/ Marketing-year weighted average price received by farmers. * For July, planted acres reported in the June 29, 2018, "Acreage." The corn yield projection is based on a weather-adjusted trend assuming normal mid-May planting progress and summer growing season weather, estimated using the 1988-2017 time period, and includes a downward stochastic adjustment to account for the asymmetric response of yield to July precipitation. (For an explanation of the yield trend model see Westcott and Jewison, Weather Effects on Expected Corn and Soybean Yields, USDA-ERS, Feed Outlook No. (FDS-13G-01), July 2013, www.ers.usda.gov/webdocs/publications/fds13g01/39297_fds-13g-01.pdf?v=41481.)

WASDE - 580 - 13

U.S. Sorghum, Barley, and Oats Supply and Use 1/

	2016/17	2017/18 Est.	2018/19 Proj. Jul	2018/19 Proj. Aug
SORGHUM				
	<i>Million Bushels</i>			
Area Planted (mil. acres)	6.7	5.6	6.0 *	6.0
Area Harvested (mil. acres)	6.2	5.0	5.3 *	5.3
Yield (bushels/acre)	77.9	72.1	67.3 *	70.9
Beginning Stocks	37	33	34	44
Production	480	364	356	375
Imports	2	2	0	0
Supply, Total	519	399	390	420
Feed and Residual	133	85	80	80
Food, Seed & Industrial	115	60	100	125
Total Domestic	247	145	180	205
Exports	238	210	175	175
Use, Total	485	355	355	380
Ending Stocks	33	44	35	40
Avg. Farm Price (\$/bu) 2/	2.79	3.15 - 3.25	3.10 - 4.10	2.90 - 3.90
BARLEY				
Area Planted (mil. acres)	3.1	2.5	2.5 *	2.5
Area Harvested (mil. acres)	2.6	2.0	2.0 *	2.0
Yield (bushels/acre)	77.9	72.6	75.6 *	76.3
Beginning Stocks	102	106	95	95
Production	200	142	155	156
Imports	10	9	20	20
Supply, Total	312	257	269	271
Feed and Residual	39	0	15	15
Food, Seed & Industrial	162	157	155	155
Total Domestic	201	158	170	170
Exports	4	5	5	5
Use, Total	205	163	175	175
Ending Stocks	106	95	94	96
Avg. Farm Price (\$/bu) 2/	4.96	4.47	4.00 - 5.20	4.00 - 5.20
OATS				
Area Planted (mil. acres)	2.8	2.6	2.9 *	2.9
Area Harvested (mil. acres)	1.0	0.8	1.0 *	1.0
Yield (bushels/acre)	66.0	61.7	65.8 *	65.1
Beginning Stocks	57	50	41	41
Production	65	49	66	66
Imports	90	89	95	95
Supply, Total	212	189	202	202
Feed and Residual	82	68	80	80
Food, Seed & Industrial	76	78	79	79
Total Domestic	158	146	159	159
Exports	3	2	2	2
Use, Total	161	148	161	161
Ending Stocks	50	41	41	41
Avg. Farm Price (\$/bu) 2/	2.06	2.58	2.50 - 3.10	2.50 - 3.10

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum; June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. * For July, for sorghum planted and harvested acres reported in the June 29, 2018, "Acreage." The yield is the median yield for 1986-2017. Barley and oats area planted, area harvested, yield, and production as reported in the July 12, 2018, "Crop Production."

WASDE - 580 - 14

**U.S. Rice Supply and Use 1/
(Rough Equivalent of Rough and Milled Rice)**

TOTAL RICE	2016/17	2017/18 Est.	2018/19 Proj.	2018/19 Proj.
			Jul	Aug
		<i>Million Acres</i>		
Area Planted	3.15	2.46	2.84 *	2.84
Area Harvested	3.10	2.37	2.80 *	2.80
		<i>Pounds</i>		
Yield per Harvested Acre	7,237	7,507	7,599 *	7,523
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	46.5	46.0	32.3	34.8
Production	224.1	178.2	213.0	210.9
Imports	23.5	27.0	27.0	27.0
Supply, Total	294.1	251.3	272.3	272.6
Domestic & Residual 3/	133.2	130.0	128.0	131.0
Exports, Total 4/	114.8	86.5	102.0	98.0
Rough	40.4	29.0	34.0	34.0
Milled (rough equiv.)	74.4	57.5	68.0	64.0
Use, Total	248.0	216.5	230.0	229.0
Ending Stocks	46.0	34.8	42.3	43.6
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	10.40	12.50	11.60 - 12.60	11.40 - 12.40

LONG-GRAIN RICE

Harvested Acres (mil.)	2.40	1.75		
Yield (pounds/acre)	6,927	7,314		
Beginning Stocks	22.7	31.0	20.4	23.4
Production	166.5	127.9	156.5	153.7
Supply, Total 7/	209.4	182.4	200.4	200.6
Domestic & Residual 3/	101.8	96.0	99.0	102.0
Exports 8/	76.6	63.0	72.0	68.0
Use, Total	178.4	159.0	171.0	170.0
Ending Stocks	31.0	23.4	29.4	30.6
Avg. Farm Price (\$/cwt) 6/	9.61	11.70	10.70 - 11.70	10.50 - 11.50

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.69	0.63		
Yield (pounds/acre)	8,311	8,048		
Beginning Stocks	20.9	11.5	8.4	7.9
Production	57.7	50.4	56.5	57.2
Supply, Total 7/	81.1	65.4	68.4	68.5
Domestic & Residual 3/	31.4	34.0	29.0	29.0
Exports 8/	38.2	23.5	30.0	30.0
Use, Total	69.6	57.5	59.0	59.0
Ending Stocks	11.5	7.9	9.4	9.5
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	13.10	15.00	14.50 - 15.50	14.40 - 15.40
California 10/	14.10	16.60	16.00 - 17.00	16.00 - 17.00
Other States 1/	10.10	12.00	11.00 - 12.00	10.80 - 11.80

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of ending stocks by type (in mil. cwt): 2015/16-2.9; 2016/17-3.5; 2017/18-3.5. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The medium/short-grain season-average- farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the August WASDE SAFP forecast and the final price has averaged \$1.65 per cwt from 2008/09-2013/14, with a high of \$3.50 per cwt in 2008/09 and a low of \$0.60 per cwt in 2009/10. 10/ Marketing year beginning October 1. * For July-- Planted and harvested area reported in June 29, 2018 "Acreage" report. Projected yield is based on by-class trend analysis and prospective planting.

WASDE - 580 - 15

U.S. Soybeans and Products Supply and Use (Domestic Measure) 1/

SOYBEANS	2016/17	2017/18 Est.	2018/19 Proj.	2018/19 Proj.
			Jul	Aug
			<i>Million Acres</i>	
Area Planted	83.4	90.1	89.6 *	89.6
Area Harvested	82.7	89.5	88.9 *	88.9
			<i>Bushels</i>	
Yield per Harvested Acre	52.0	49.1	48.5 *	51.6
			<i>Million Bushels</i>	
Beginning Stocks	197	302	465	430
Production	4,296	4,392	4,310	4,586
Imports	22	22	25	25
Supply, Total	4,515	4,715	4,800	5,040
Crushings	1,901	2,040	2,045	2,060
Exports	2,166	2,110	2,040	2,060
Seed	105	104	103	103
Residual	41	32	32	33
Use, Total	4,214	4,286	4,220	4,256
Ending Stocks	302	430	580	785
Avg. Farm Price (\$/bu) 2/	9.47	9.35	8.00 - 10.50	7.65 - 10.15
SOYBEAN OIL				
			<i>Million Pounds</i>	
Beginning Stocks	1,687	1,711	2,316	2,171
Production 4/	22,123	23,495	23,620	23,795
Imports	319	315	300	300
Supply, Total	24,129	25,521	26,236	26,266
Domestic Disappearance	19,862	20,900	21,800	22,000
Biodiesel 3/	6,200	6,900	7,800	7,800
Food, Feed & other Industrial	13,662	14,000	14,000	14,200
Exports	2,556	2,450	2,200	2,200
Use, Total	22,418	23,350	24,000	24,200
Ending stocks	1,711	2,171	2,236	2,066
Avg. Price (c/lb) 2/	32.48	30.00	28.00 - 32.00	28.00 - 32.00
SOYBEAN MEAL				
			<i>Thousand Short Tons</i>	
Beginning Stocks	264	401	400	400
Production 4/	44,787	48,499	48,450	48,700
Imports	350	500	350	350
Supply, Total	45,400	49,400	49,200	49,450
Domestic Disappearance	33,420	34,900	35,700	35,700
Exports	11,580	14,100	13,100	13,350
Use, Total	45,000	49,000	48,800	49,050
Ending Stocks	401	400	400	400
Avg. Price (\$/s.t.) 2/	316.88	350.00	315.00 - 355.00	295.00 - 335.00

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects only biodiesel made from methyl ester as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 2,050 million bushels for 2017/18 and 2,060 million bushels for 2018/19. *Planted and harvested acres are from the June 29, 2018 Acreage report. The yield is based on a weather-adjusted trend model.

WASDE - 580 - 16

U.S. Sugar Supply and Use 1/

	2016/17	2017/18 Est.	2018/19 Proj.	2018/19 Proj.
			Jul	Aug
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	2,054	1,876	2,011	2,103
Production 2/	8,969	9,258	8,776	9,088
Beet Sugar	5,103	5,241	5,036	5,107
Cane Sugar	3,866	4,017	3,740	3,981
Florida	2,055	1,983	2,000	2,050
Hawaii	43	0	0	0
Louisiana	1,628	1,859	1,590	1,781
Texas	140	175	150	150
Imports	3,244	3,394	3,560	3,560
TRQ 3/	1,611	1,754	1,539	1,539
Other Program 4/	419	325	350	350
Other 5/	1,213	1,314	1,670	1,670
Mexico	1,201	1,269	1,655	1,655
Total Supply	14,267	14,528	14,347	14,751
Exports	95	170	85	85
Deliveries	12,258	12,255	12,555	12,405
Food 6/	12,102	12,100	12,400	12,250
Other 7/	156	155	155	155
Miscellaneous	38	0	0	0
Total Use	12,391	12,425	12,640	12,490
Ending Stocks	1,876	2,103	1,707	2,261
Stocks to Use Ratio	15.1	16.9	13.5	18.1

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2017/18 and 2018/19 are based on Crop Production and processor projections where appropriate. 3/ For 2017/18, WTO raw sugar TRQ shortfall (211) and for 2018/19 (99). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Imports from Mexico; and high-tier tariff sugar and syrups not otherwise specified -- for 2017/18 (45) and 2018/19 (15). 6/ After 2014/15, SMD deliveries for domestic human food use and for miscellaneous uses reported separately. 7/ Transfers accompanying deliveries for sugar-containing products to be exported (SCP) and polyhydric alcohol manufacture (POLY), and deliveries for livestock feed and ethanol. Total refiner license transfers for SCP and POLY inclusive of WASDE-reported deliveries: 2016/17 -- 389; estimated 2017/18 -- 254; projected 2018/19 -- 346.

Mexico Sugar Supply and Use and High Fructose Corn Syrup Imports 1/

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks	
		<i>1,000 Metric Tons, Actual Weight</i>						
Sugar	2017/18 Est.	Jul	1,002	6,009	190	4,727	1,228	1,247
		Aug	1,002	6,009	190	4,727	1,228	1,247
	2018/19 Proj.	Jul	1,247	6,025	115	4,952	1,427	1,008
		Aug	1,247	6,025	115	4,952	1,427	1,008

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): Oct-Sep 2016/17 = 1,522, Estimated 2017/18 = 1,608; Oct - Jun 2016/17 = 1,119; Oct - Jun 2017/18 = 1,182; Projected 2018/19 = 1,608. Footnote source for estimate: Comite Nacional para el Desarrollo Sustentable de la Cana de Azucar. 2/Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: 2017/18 (390 est); 2018/19 (390). Other Deliveries/Ending Year Statistical Adjustments: 2017/18 (0), 2018/19 (0).

WASDE - 580 - 17

U.S. Cotton Supply and Use 1/

	2016/17	2017/18 Est.	2018/19 Proj.	2018/19 Proj.
			Jul	Aug
Area				
			<i>Million Acres</i>	
Planted	10.07	12.61	13.52 **	13.52
Harvested	9.51	11.10	10.51 **	10.14
			<i>Pounds</i>	
Yield per Harvested Acre	867	905	845 **	911
			<i>Million 480 Pound Bales</i>	
Beginning Stocks	3.80	2.75	4.00	4.40
Production	17.17	20.92	18.50	19.24
Imports	0.01	0.01	0.01	0.01
Supply, Total	20.98	23.68	22.51	23.64
Domestic Use	3.25	3.25	3.40	3.40
Exports, Total	14.92	15.85	15.00	15.50
Use, Total	18.17	19.10	18.40	18.90
Unaccounted 2/	0.06	0.18	0.11	0.14
Ending Stocks	2.75	4.40	4.00	4.60
Avg. Farm Price 3/	68.0	68.0	68.00 - 82.00	70.00 - 80.00

Note: Reliability calculations at end of report. 1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Reflects the difference between the previous season's supply less total use and ending stocks. 3/ Cents per pound for upland cotton. **Planted area as reported in June 29, 2018 Acreage. Harvested area based on 10-year average abandonment by region, with the Southwest adjusted to 35 percent based on weather conditions. Yield based on 5-year average yields by region.

WASDE - 580 - 18

World Wheat Supply and Use 1/
(Million Metric Tons)

2016/17	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	244.22	751.99	179.10	146.90	739.03	183.27	257.19
United States	26.55	62.83	3.21	4.37	31.86	28.60	32.13
Total Foreign	217.67	689.16	175.89	142.53	707.16	154.67	225.06
Major Exporters 4/	25.34	227.73	5.95	65.82	151.35	84.05	23.61
Argentina	0.82	18.40	0.00	0.05	5.15	13.83	0.25
Australia	3.85	31.82	0.14	4.00	7.45	22.64	5.72
Canada	5.18	32.14	0.50	5.77	10.75	20.16	6.91
European Union 5/	15.49	145.37	5.30	56.00	128.00	27.43	10.73
Major Importers 6/	142.30	199.07	96.35	36.17	277.35	5.48	154.89
Brazil	1.00	6.73	7.35	0.80	12.20	0.62	2.26
China	97.04	128.85	4.41	16.50	118.50	0.75	111.05
Sel. Mideast 7/	16.68	19.14	18.11	4.44	37.75	0.53	15.65
N. Africa 8/	16.63	14.08	28.30	2.35	44.55	0.57	13.89
Pakistan	3.82	25.63	0.00	0.80	24.50	0.60	4.35
Southeast Asia 9/	5.19	0.00	26.91	9.89	25.47	1.02	5.61
Selected Other							
India	14.54	87.00	5.90	4.70	97.12	0.52	9.80
FSU-12	16.79	130.09	7.34	27.62	78.65	54.42	21.15
Russia	5.61	72.53	0.50	17.00	40.00	27.81	10.83
Kazakhstan	2.60	14.99	0.08	2.10	6.90	7.40	3.36
Ukraine	3.35	26.79	0.04	3.60	10.30	18.11	1.77
2017/18 Est.							
World 3/	257.19	758.02	181.64	145.18	742.13	182.64	273.07
United States	32.13	47.37	4.28	1.32	29.32	24.52	29.95
Total Foreign	225.06	710.65	177.36	143.86	712.82	158.12	243.13
Major Exporters 4/	23.61	220.98	6.21	66.25	152.53	72.60	25.67
Argentina	0.25	18.00	0.01	0.05	5.55	12.00	0.70
Australia	5.72	21.30	0.15	3.80	7.28	15.00	4.90
Canada	6.91	30.00	0.45	4.40	9.30	22.10	5.96
European Union 5/	10.73	151.68	5.60	58.00	130.40	23.50	14.12
Major Importers 6/	154.89	202.68	94.81	32.45	278.09	6.59	167.70
Brazil	2.26	4.26	7.00	0.50	12.00	0.25	1.27
China	111.05	129.77	4.00	13.50	117.00	1.00	126.82
Sel. Mideast 7/	15.65	18.33	18.38	5.11	38.95	0.79	12.62
N. Africa 8/	13.89	19.25	27.53	2.25	45.25	0.84	14.58
Pakistan	4.35	26.67	0.01	1.00	25.00	1.20	4.83
Southeast Asia 9/	5.61	0.00	26.60	9.04	25.69	1.05	5.47
Selected Other							
India	9.80	98.51	1.17	5.00	95.83	0.44	13.20
FSU-12	21.15	142.22	8.22	32.31	83.96	69.11	18.52
Russia	10.83	84.99	0.40	21.50	45.00	42.00	9.22
Kazakhstan	3.36	14.80	0.06	2.10	6.90	8.50	2.83
Ukraine	1.77	26.98	0.06	3.40	9.90	17.50	1.41

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and the European Union. 5/ Trade excludes intra-trade. 6/ Brazil, China, Japan, Mexico, N. Africa, Pakistan, selected Middle East, and Southeast Asia. 7/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 8/ Algeria, Egypt, Libya, Morocco, and Tunisia. 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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World Wheat Supply and Use 1/ (Cont'd.)
(Million Metric Tons)

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jul	273.50	736.26	182.69	142.33	748.87	185.45	260.88
	Aug	273.07	729.63	181.68	138.45	743.74	183.87	258.96
United States	Jul	29.95	51.21	3.67	3.54	31.49	26.54	26.80
	Aug	29.95	51.08	3.67	3.27	31.35	27.90	25.45
Total Foreign	Jul	243.55	685.05	179.01	138.80	717.39	158.92	234.08
	Aug	243.13	678.55	178.01	135.19	712.39	155.97	233.51
Major Exporters 4/	Jul	25.59	219.00	6.16	63.20	149.90	82.20	18.65
	Aug	25.67	211.50	6.11	61.10	147.20	77.70	18.38
Argentina	Jul	0.70	19.50	0.01	0.10	5.70	14.20	0.31
	Aug	0.70	19.50	0.01	0.10	5.70	14.20	0.31
Australia	Jul	4.90	22.00	0.15	4.60	8.10	16.00	2.95
	Aug	4.90	22.00	0.15	4.60	8.10	16.00	2.95
Canada	Jul	5.61	32.50	0.50	4.00	9.10	24.50	5.01
	Aug	5.96	32.50	0.45	4.40	9.40	24.50	5.01
European Union 5/	Jul	14.39	145.00	5.50	54.50	127.00	27.50	10.39
	Aug	14.12	137.50	5.50	52.00	124.00	23.00	10.12
Major Importers 6/	Jul	167.49	202.02	95.77	35.62	285.04	6.43	173.81
	Aug	167.70	202.62	95.22	35.25	284.92	6.86	173.77
Brazil	Jul	1.27	4.90	7.50	0.60	12.20	0.30	1.17
	Aug	1.27	4.70	7.50	0.50	12.10	0.30	1.07
China	Jul	126.82	128.00	4.50	17.00	122.00	1.20	136.12
	Aug	126.82	128.00	4.50	17.00	122.00	1.20	136.12
Sel. Mideast 7/	Jul	12.67	18.86	18.59	4.83	39.12	1.14	9.86
	Aug	12.62	18.86	18.46	4.81	39.08	1.14	9.73
N. Africa 8/	Jul	14.40	21.10	26.28	2.25	45.88	0.69	15.22
	Aug	14.58	21.10	25.95	2.25	45.95	0.69	14.99
Pakistan	Jul	4.83	25.50	0.01	1.20	25.30	1.00	4.04
	Aug	4.83	26.30	0.01	1.20	25.30	1.20	4.64
Southeast Asia 9/	Jul	5.29	0.00	27.50	8.79	26.24	1.04	5.51
	Aug	5.47	0.00	27.40	8.54	26.29	1.07	5.51
Selected Other								
India	Jul	13.20	97.00	0.50	5.00	98.00	0.40	12.30
	Aug	13.20	97.00	0.50	5.00	98.00	0.40	12.30
FSU-12	Jul	19.38	121.24	8.88	27.51	77.89	60.03	11.58
	Aug	18.52	122.54	8.91	26.36	76.64	61.03	12.31
Russia	Jul	10.22	67.00	0.60	17.00	39.00	34.00	4.82
	Aug	9.22	68.00	0.60	16.00	38.00	35.00	4.82
Kazakhstan	Jul	2.83	14.00	0.06	1.90	6.70	8.50	1.69
	Aug	2.83	14.50	0.06	2.00	6.80	8.50	2.09
Ukraine	Jul	1.40	25.50	0.03	3.20	9.40	16.50	1.03
	Aug	1.41	25.50	0.03	3.00	9.20	16.50	1.24

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and the European Union. 5/ Trade excludes intra-trade. 6/ Brazil, China, Japan, Mexico, N. Africa, Pakistan, selected Middle East, and Southeast Asia. 7/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 8/ Algeria, Egypt, Libya, Morocco, and Tunisia. 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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**World Coarse Grain Supply and Use 1/
(Million Metric Tons)**

2016/17	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	248.17	1,369.92	172.76	800.53	1,355.94	198.57	262.16
United States	48.11	402.61	3.43	144.75	327.53	64.46	62.17
Total Foreign	200.06	967.31	169.33	655.78	1,028.41	134.11	200.00
Major Exporters 4/	18.09	212.15	2.50	90.19	121.41	77.85	33.47
Argentina	3.28	48.57	0.01	10.77	16.04	29.11	6.71
Australia	1.50	17.27	0.00	4.22	6.09	10.00	2.68
Brazil	7.01	101.58	1.55	53.45	64.03	31.61	14.49
Canada	4.97	26.62	0.79	14.22	21.94	4.85	5.60
Major Importers 5/	45.10	241.15	120.77	275.39	357.99	11.05	37.99
European Union 6/	15.57	152.95	15.61	119.87	160.84	8.09	15.20
Japan	1.76	0.17	17.00	13.25	17.25	0.00	1.68
Mexico	5.89	33.26	15.24	27.95	46.85	1.54	6.01
N. Afr & Mideast 7/	10.51	24.90	34.15	54.79	62.59	0.16	6.81
Saudi Arabia	4.40	0.25	11.53	13.22	13.62	0.00	2.56
Southeast Asia 8/	4.37	29.35	13.67	34.96	42.93	1.27	3.19
South Korea	1.95	0.20	9.32	7.25	9.62	0.00	1.85
Selected Other							
China	112.09	226.87	16.06	173.90	252.95	0.11	101.95
FSU-12	6.25	92.74	0.77	41.04	56.36	36.59	6.80
Russia	1.67	40.77	0.28	22.48	32.08	8.56	2.08
Ukraine	3.17	39.22	0.04	9.06	12.53	26.90	3.00
2017/18 Est.							
World 3/	262.16	1,314.47	183.88	814.18	1,353.93	186.15	222.70
United States	62.17	384.26	3.03	141.96	327.71	66.45	55.30
Total Foreign	200.00	930.22	180.85	672.23	1,026.22	119.70	167.41
Major Exporters 4/	33.47	178.49	2.79	92.14	124.12	66.02	24.61
Argentina	6.71	40.33	0.01	9.89	15.32	27.11	4.62
Australia	2.68	11.91	0.00	3.29	5.16	7.77	1.66
Brazil	14.49	85.79	1.05	57.01	67.46	23.01	10.86
Canada	5.60	26.21	1.58	15.49	23.25	5.83	4.31
Major Importers 5/	37.99	245.13	130.34	282.55	366.33	10.39	36.75
European Union 6/	15.20	152.97	17.92	120.80	162.32	7.98	15.79
Japan	1.68	0.19	17.07	13.31	17.30	0.00	1.64
Mexico	6.01	32.51	16.45	29.30	48.31	1.30	5.36
N. Afr & Mideast 7/	6.81	29.41	38.23	58.90	66.90	0.16	7.39
Saudi Arabia	2.56	0.36	12.10	12.64	13.20	0.00	1.82
Southeast Asia 8/	3.19	29.43	14.38	35.85	43.82	0.95	2.22
South Korea	1.85	0.20	10.00	7.61	10.13	0.00	1.92
Selected Other							
China	101.95	223.39	17.00	179.22	262.08	0.08	80.18
FSU-12	6.80	88.80	0.69	39.42	54.48	35.94	5.87
Russia	2.08	41.71	0.11	21.87	31.32	10.99	1.60
Ukraine	3.00	34.07	0.03	8.02	11.40	23.00	2.70

1/ Aggregate of local marketing years. Coarse grains include corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains). 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, Brazil, and South Africa. 5/ The European Union, Mexico, Japan, selected North Africa and Middle East, South Korea, Southeast Asia, and Taiwan. 6/ Trade excludes intra-trade. 7/ Algeria, Egypt, Iran, Israel, Jordan, Libya, Morocco, Syria, Tunisia, and Turkey. 8/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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World Coarse Grain Supply and Use 1/ (Cont'd.)
(Million Metric Tons)

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jul	221.01	1,336.91	188.98	827.99	1,378.12	195.87	179.79
	Aug	222.70	1,342.13	190.02	830.83	1,381.73	197.87	183.11
United States	Jul	55.04	375.09	3.55	141.70	329.58	61.11	43.00
	Aug	55.30	384.67	3.55	144.24	332.75	64.28	46.47
Total Foreign	Jul	165.96	961.82	185.43	686.29	1,048.55	134.76	136.80
	Aug	167.41	957.47	186.48	686.59	1,048.97	133.59	136.64
Major Exporters 4/	Jul	23.32	202.24	2.00	93.43	126.43	77.20	23.93
	Aug	24.61	200.27	2.00	94.48	127.48	75.02	24.38
Argentina	Jul	4.62	48.85	0.01	10.90	16.55	30.31	6.62
	Aug	4.62	48.85	0.01	10.90	16.55	30.31	6.62
Australia	Jul	1.66	12.35	0.00	2.74	4.59	8.27	1.16
	Aug	1.66	12.35	0.00	2.74	4.59	8.27	1.16
Brazil	Jul	9.36	98.96	1.25	57.54	68.99	31.02	9.56
	Aug	10.86	97.49	1.25	58.59	70.04	29.02	10.54
Canada	Jul	4.53	27.53	0.61	15.58	23.04	5.40	4.23
	Aug	4.31	27.53	0.61	15.58	23.04	5.42	3.99
Major Importers 5/	Jul	36.22	246.81	134.21	291.82	375.83	11.22	30.19
	Aug	36.75	242.58	135.63	291.01	374.42	10.42	30.12
European Union 6/	Jul	14.97	154.66	16.56	122.70	164.37	8.76	13.06
	Aug	15.79	150.43	18.86	123.25	164.32	7.96	12.80
Japan	Jul	1.63	0.19	16.87	13.42	17.41	0.00	1.27
	Aug	1.64	0.19	16.87	13.42	17.41	0.00	1.28
Mexico	Jul	5.35	31.89	18.31	31.62	50.84	1.50	3.21
	Aug	5.36	31.89	18.31	31.62	50.84	1.50	3.22
N. Afr & Mideast 7/	Jul	7.44	30.07	38.61	60.90	68.86	0.20	7.06
	Aug	7.39	30.07	38.24	60.74	68.70	0.20	6.80
Saudi Arabia	Jul	1.82	0.34	13.21	13.75	14.28	0.00	1.10
	Aug	1.82	0.34	13.21	13.35	13.88	0.00	1.50
Southeast Asia 8/	Jul	2.51	29.39	16.16	37.18	45.11	0.77	2.18
	Aug	2.22	29.39	15.66	36.38	44.31	0.77	2.20
South Korea	Jul	1.92	0.20	10.39	8.11	10.62	0.00	1.89
	Aug	1.92	0.20	10.39	8.11	10.62	0.00	1.89
Selected Other								
China	Jul	80.38	232.81	16.90	184.35	270.43	0.07	59.59
	Aug	80.18	232.81	16.90	184.35	270.43	0.07	59.39
FSU-12	Jul	6.08	88.07	0.70	36.50	50.99	38.50	5.36
	Aug	5.87	89.67	0.72	36.61	50.98	40.03	5.24
Russia	Jul	1.82	36.43	0.16	19.18	28.23	8.86	1.32
	Aug	1.60	35.98	0.18	18.88	27.83	8.84	1.09
Ukraine	Jul	2.69	38.25	0.04	7.28	10.49	27.71	2.77
	Aug	2.70	40.10	0.04	7.70	10.89	29.16	2.78

1/ Aggregate of local marketing years. Coarse grains include corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains). 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, Brazil, and South Africa. 5/ The European Union, Mexico, Japan, selected North Africa and Middle East, South Korea, Southeast Asia, and Taiwan. 6/ Trade excludes intra-trade. 7/ Algeria, Egypt, Iran, Israel, Jordan, Libya, Morocco, Syria, Tunisia, and Turkey. 8/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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**World Corn Supply and Use 1/
(Million Metric Tons)**

2016/17	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	210.07	1,078.56	135.49	633.24	1,060.80	159.96	227.83
United States	44.12	384.78	1.45	138.95	313.83	58.27	58.25
Total Foreign	165.94	693.78	134.04	494.29	746.97	101.69	169.58
Major Exporters 4/	9.32	157.05	0.87	65.96	84.36	59.88	23.00
Argentina	1.46	41.00	0.01	7.50	11.20	25.99	5.28
Brazil	6.77	98.50	0.85	51.00	60.50	31.60	14.02
South Africa	1.10	17.55	0.00	7.46	12.66	2.29	3.70
Major Importers 5/	22.45	124.91	80.41	147.96	201.01	5.00	21.75
Egypt	2.22	6.00	8.77	12.70	15.10	0.01	1.89
European Union 6/	6.71	61.89	15.02	55.00	74.00	2.19	7.44
Japan	1.35	0.00	15.17	11.60	15.20	0.00	1.32
Mexico	5.21	27.58	14.57	22.50	40.40	1.54	5.42
Southeast Asia 7/	4.36	29.30	13.48	34.90	42.70	1.26	3.18
South Korea	1.94	0.08	9.23	7.21	9.41	0.00	1.83
Selected Other							0.00
Canada	2.45	13.89	0.71	7.50	12.96	1.52	2.57
China	110.77	219.55	2.46	162.00	232.00	0.08	100.71
FSU-12	2.60	47.79	0.35	17.67	20.51	27.15	3.08
Ukraine	1.39	27.97	0.03	5.10	6.50	21.33	1.55
2017/18 Est.							
World 3/	227.83	1,033.30	146.26	650.69	1,067.80	147.50	193.33
United States	58.25	370.96	1.02	138.44	317.77	60.96	51.50
Total Foreign	169.58	662.34	145.25	512.25	750.03	86.53	141.83
Major Exporters 4/	23.00	129.80	0.51	67.90	87.10	49.30	16.90
Argentina	5.28	33.00	0.01	7.00	10.80	24.00	3.49
Brazil	14.02	83.00	0.50	54.50	64.00	23.00	10.52
South Africa	3.70	13.80	0.00	6.40	12.30	2.30	2.90
Major Importers 5/	21.75	125.00	85.80	153.60	207.45	4.26	20.85
Egypt	1.89	6.40	9.40	13.40	15.90	0.01	1.78
European Union 6/	7.44	62.28	17.00	57.00	76.50	2.00	8.21
Japan	1.32	0.00	15.20	11.60	15.20	0.00	1.32
Mexico	5.42	26.80	16.20	24.30	42.30	1.30	4.82
Southeast Asia 7/	3.18	29.38	14.10	35.70	43.50	0.95	2.21
South Korea	1.83	0.08	9.80	7.50	9.80	0.00	1.91
Selected Other							0.00
Canada	2.57	14.10	1.50	8.40	14.00	1.80	2.37
China	100.71	215.89	4.00	167.00	241.00	0.05	79.55
FSU-12	3.08	42.07	0.44	16.05	18.75	24.26	2.58
Ukraine	1.55	24.12	0.03	4.50	5.80	18.50	1.39

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Brazil, and South Africa. 5/ Egypt, the European Union, Mexico, Japan, South Korea, Taiwan, and Southeast Asia. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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World Corn Supply and Use 1/ (Cont'd.)
(Million Metric Tons)

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jul	191.73	1,054.30	151.22	666.66	1,094.08	157.79	151.96
	Aug	193.33	1,061.05	152.32	671.40	1,098.89	159.61	155.49
United States	Jul	51.50	361.46	1.27	137.80	318.28	56.52	39.43
	Aug	51.50	370.51	1.27	140.34	320.82	59.69	42.77
Total Foreign	Jul	140.23	692.85	149.95	528.86	775.80	101.27	112.52
	Aug	141.83	690.54	151.05	531.06	778.08	99.92	112.72
Major Exporters 4/	Jul	15.41	151.00	0.71	69.60	90.10	60.20	16.81
	Aug	16.90	149.00	0.71	70.60	91.10	58.00	17.51
Argentina	Jul	3.49	41.00	0.01	8.00	12.00	27.00	5.49
	Aug	3.49	41.00	0.01	8.00	12.00	27.00	5.49
Brazil	Jul	9.02	96.00	0.70	55.00	65.50	31.00	9.22
	Aug	10.52	94.50	0.70	56.00	66.50	29.00	10.22
South Africa	Jul	2.90	14.00	0.00	6.60	12.60	2.20	2.10
	Aug	2.90	13.50	0.00	6.60	12.60	2.00	1.80
Major Importers 5/	Jul	20.42	123.39	86.60	157.40	211.55	3.77	15.10
	Aug	20.85	121.69	88.10	158.10	211.75	3.77	15.12
Egypt	Jul	1.78	6.40	9.70	13.60	16.10	0.01	1.77
	Aug	1.78	6.40	9.70	13.60	16.10	0.01	1.77
European Union 6/	Jul	7.50	61.50	16.00	58.50	78.00	1.50	5.50
	Aug	8.21	59.80	18.00	60.00	79.00	1.50	5.51
Japan	Jul	1.32	0.00	14.50	11.20	14.80	0.00	1.02
	Aug	1.32	0.00	14.50	11.20	14.80	0.00	1.02
Mexico	Jul	4.82	26.00	16.20	25.00	43.20	1.50	2.32
	Aug	4.82	26.00	16.20	25.00	43.20	1.50	2.32
Southeast Asia 7/	Jul	2.50	29.34	16.00	37.00	44.90	0.76	2.17
	Aug	2.21	29.34	15.50	36.20	44.10	0.76	2.19
South Korea	Jul	1.91	0.08	10.20	8.00	10.30	0.00	1.88
	Aug	1.91	0.08	10.20	8.00	10.30	0.00	1.88
Selected Other								
Canada	Jul	2.57	14.80	0.50	8.50	13.90	1.55	2.42
	Aug	2.37	14.80	0.50	8.50	13.90	1.55	2.22
China	Jul	79.55	225.00	5.00	174.00	251.00	0.05	58.50
	Aug	79.55	225.00	5.00	174.00	251.00	0.05	58.50
FSU-12	Jul	2.75	46.50	0.39	15.84	18.54	28.35	2.75
	Aug	2.58	47.70	0.39	16.34	19.04	28.95	2.68
Ukraine	Jul	1.39	30.00	0.03	4.50	5.80	24.00	1.61
	Aug	1.39	31.00	0.03	5.00	6.30	24.50	1.61

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Brazil, and South Africa. 5/ Egypt, the European Union, Mexico, Japan, South Korea, Taiwan, and Southeast Asia. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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**World Rice Supply and Use (Milled Basis) 1/
(Million Metric Tons)**

2016/17	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	132.82	486.71	41.29	482.76	47.21	136.77
United States	1.48	7.12	0.75	4.23	3.65	1.46
Total Foreign	131.35	479.60	40.54	478.53	43.57	135.31
Major Exporters 4/	29.48	163.15	0.76	132.88	33.39	27.12
India	18.40	109.70	0.00	95.78	11.77	20.55
Pakistan	1.12	6.85	0.01	3.10	3.52	1.37
Thailand	8.40	19.20	0.25	12.00	11.62	4.24
Vietnam	1.56	27.40	0.50	22.00	6.49	0.97
Major Importers 5/	10.02	65.90	11.90	77.61	1.18	9.04
Brazil	0.31	8.38	0.61	8.00	0.83	0.48
European Union 6/	1.18	2.08	1.84	3.60	0.32	1.18
Indonesia	3.51	36.86	0.35	37.80	0.00	2.92
Nigeria	1.53	3.78	2.50	6.55	0.00	1.26
Philippines	2.12	11.69	1.10	12.90	0.00	2.00
Sel. Mideast 7/	0.86	1.78	3.87	5.63	0.00	0.88
Selected Other						0.00
Burma	1.24	12.65	0.01	10.00	3.35	0.55
C. Amer & Carib 8/	0.52	1.67	1.77	3.36	0.04	0.56
China	78.50	144.95	5.30	141.45	0.81	86.50
Egypt	0.92	4.80	0.10	4.30	0.10	1.43
Japan	2.55	7.78	0.71	8.50	0.05	2.49
Mexico	0.13	0.18	0.87	0.92	0.09	0.17
South Korea	1.83	4.20	0.41	4.65	0.00	1.78

2017/18 Est.

World 3/	136.77	488.54	48.06	481.50	48.25	143.82
United States	1.46	5.66	0.86	4.13	2.75	1.10
Total Foreign	135.31	482.88	47.20	477.37	45.51	142.71
Major Exporters 4/	27.12	166.81	0.65	133.82	34.60	26.17
India	20.55	110.00	0.00	97.35	12.80	20.40
Pakistan	1.37	7.50	0.00	3.20	4.30	1.37
Thailand	4.24	20.37	0.25	11.17	10.50	3.19
Vietnam	0.97	28.94	0.40	22.10	7.00	1.21
Major Importers 5/	9.04	66.50	13.95	78.47	1.24	9.76
Brazil	0.48	8.08	0.70	8.03	0.85	0.38
European Union 6/	1.18	2.04	1.90	3.65	0.36	1.11
Indonesia	2.92	37.00	2.00	38.00	0.00	3.91
Nigeria	1.26	3.78	2.60	6.70	0.00	0.94
Philippines	2.00	12.30	1.20	13.10	0.00	2.40
Sel. Mideast 7/	0.88	1.93	3.70	5.75	0.00	0.76
Selected Other						0.00
Burma	0.55	13.20	0.01	9.90	3.30	0.56
C. Amer & Carib 8/	0.56	1.67	1.74	3.33	0.04	0.60
China	86.50	145.99	5.50	142.70	1.30	93.99
Egypt	1.43	4.30	0.05	4.40	0.05	1.33
Japan	2.49	7.59	0.69	8.45	0.05	2.26
Mexico	0.17	0.18	0.85	0.92	0.10	0.19
South Korea	1.78	3.97	0.41	4.88	0.06	1.23

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. Total domestic includes both domestic use and unreported disappearance. 3/ World imports and exports may not balance due to differences in some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Indonesia, Hong Kong, Cote d'Ivoire, Nigeria, Philippines, selected Middle East, and the EU-28. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

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World Rice Supply and Use (Milled Basis) 1/ (Cont'd.)
(Million Metric Tons)

2018/19 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Jul	143.86	487.80	46.44	487.91	49.21	143.75
	Aug	143.82	487.57	46.66	487.81	49.26	143.57
United States	Jul	1.03	6.76	0.86	4.06	3.24	1.34
	Aug	1.10	6.70	0.86	4.16	3.11	1.39
Total Foreign	Jul	142.84	481.04	45.59	483.84	45.97	142.41
	Aug	142.71	480.87	45.81	483.65	46.14	142.19
Major Exporters 4/	Jul	26.27	166.67	0.65	133.90	34.70	24.98
	Aug	26.17	166.67	0.65	133.90	34.80	24.78
India	Jul	20.40	109.00	0.00	98.00	12.50	18.90
	Aug	20.40	109.00	0.00	98.00	12.50	18.90
Pakistan	Jul	1.47	7.40	0.00	3.30	4.20	1.37
	Aug	1.37	7.40	0.00	3.30	4.30	1.17
Thailand	Jul	3.19	21.20	0.25	10.20	11.00	3.44
	Aug	3.19	21.20	0.25	10.20	11.00	3.44
Vietnam	Jul	1.21	29.07	0.40	22.40	7.00	1.28
	Aug	1.21	29.07	0.40	22.40	7.00	1.28
Major Importers 5/	Jul	9.99	66.73	13.80	79.37	1.03	10.11
	Aug	9.76	66.65	13.90	79.35	1.08	9.88
Brazil	Jul	0.45	8.02	0.70	8.10	0.70	0.37
	Aug	0.38	8.02	0.70	8.05	0.70	0.35
European Union 6/	Jul	1.17	2.00	2.00	3.70	0.30	1.17
	Aug	1.11	2.00	2.00	3.68	0.35	1.08
Indonesia	Jul	3.91	37.30	1.20	38.20	0.00	4.21
	Aug	3.91	37.30	1.20	38.20	0.00	4.21
Nigeria	Jul	0.94	3.78	3.00	6.90	0.00	0.82
	Aug	0.94	3.78	3.00	6.90	0.00	0.82
Philippines	Jul	2.50	12.35	1.10	13.40	0.00	2.55
	Aug	2.40	12.35	1.10	13.40	0.00	2.45
Sel. Mideast 7/	Jul	0.76	1.82	3.85	5.73	0.00	0.70
	Aug	0.76	1.74	3.95	5.78	0.00	0.67
Selected Other							
Burma	Jul	0.36	13.40	0.01	9.90	3.50	0.37
	Aug	0.56	13.40	0.01	9.90	3.50	0.57
C. Amer & Carib 8/	Jul	0.61	1.72	1.92	3.57	0.03	0.65
	Aug	0.60	1.72	1.92	3.56	0.03	0.65
China	Jul	93.99	142.20	5.50	144.00	1.70	95.99
	Aug	93.99	142.20	5.50	144.00	1.70	95.99
Egypt	Jul	1.33	3.30	0.40	4.40	0.02	0.61
	Aug	1.33	3.30	0.40	4.40	0.02	0.61
Japan	Jul	2.26	7.60	0.69	8.40	0.05	2.10
	Aug	2.26	7.60	0.69	8.40	0.05	2.10
Mexico	Jul	0.19	0.18	0.88	0.94	0.09	0.22
	Aug	0.19	0.18	0.88	0.94	0.09	0.22
South Korea	Jul	1.23	3.73	0.41	4.48	0.05	0.84
	Aug	1.23	3.73	0.41	4.48	0.05	0.84

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. Total domestic includes both domestic use and unreported disappearance. 3/ World imports and exports may not balance due to differences in some countries. 4/ India, Pakistan, Thailand, and Vietnam. 5/ Brazil, Indonesia, Hong Kong, Cote d'Ivoire, Nigeria, Philippines, selected Middle East, and the EU-28. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

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**World Cotton Supply and Use 1/
(Million 480-Pound Bales)**

2016/17	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	93.45	106.63	37.65	115.78	37.65	0.21	84.09
United States	3.80	17.17	0.01	3.25	14.92	0.06	2.75
Total Foreign	89.65	89.46	37.65	112.53	22.73	0.15	81.34
Major Exporters 4/	22.68	50.69	3.63	31.91	19.52	0.01	25.56
Central Asia 5/	2.35	5.99	3/	2.82	3.34	0.00	2.17
Afr. Fr. Zone 6/	1.38	5.09	3/	0.14	4.33	0.01	2.00
S. Hemis 7/	8.77	12.25	0.37	4.29	7.05	-0.02	10.06
Australia	1.88	4.05	3/	0.04	3.73	-0.03	2.19
Brazil	5.71	7.02	0.19	3.20	2.79	0.00	6.93
India	9.94	27.00	2.74	24.00	4.55	0.00	11.13
Major Importers 8/	65.26	35.86	31.86	76.66	2.03	0.14	54.15
Mexico	0.61	0.77	1.00	1.75	0.15	0.03	0.45
China	56.70	22.75	5.03	38.50	0.06	0.00	45.92
European Union 9/	0.25	1.31	0.69	0.71	1.33	0.05	0.17
Turkey	1.53	3.20	3.68	6.50	0.33	0.00	1.58
Pakistan	2.62	7.70	2.40	10.30	0.13	0.03	2.27
Indonesia	0.53	0.01	3.39	3.30	0.01	0.00	0.62
Thailand	0.20	3/	1.23	1.20	0.00	0.03	0.20
Bangladesh	1.52	0.13	6.80	6.80	0.00	0.01	1.63
Vietnam	0.78	3/	5.50	5.40	0.00	0.00	0.88
2017/18 Est.							
World	84.09	123.51	40.79	122.74	40.79	0.35	84.51
United States	2.75	20.92	0.01	3.25	15.85	0.18	4.40
Total Foreign	81.34	102.59	40.79	119.49	24.94	0.17	80.11
Major Exporters 4/	25.56	56.67	2.48	32.92	21.50	0.02	30.28
Central Asia 5/	2.17	6.62	3/	3.49	2.54	0.00	2.77
Afr. Fr. Zone 6/	2.00	5.22	3/	0.14	4.87	0.00	2.22
S. Hemis 7/	10.06	15.37	0.23	4.46	8.58	0.01	12.61
Australia	2.19	4.70	3/	0.04	4.00	0.00	2.86
Brazil	6.93	9.20	0.08	3.40	4.18	0.00	8.63
India	11.13	29.00	1.70	24.20	5.20	0.00	12.43
Major Importers 8/	54.15	42.94	35.68	82.53	2.36	0.15	47.74
Mexico	0.45	1.56	0.93	1.90	0.35	0.03	0.65
China	45.92	27.50	5.50	41.00	0.13	0.00	37.79
European Union 9/	0.17	1.54	0.73	0.76	1.37	0.06	0.25
Turkey	1.58	4.00	4.00	7.30	0.33	0.00	1.95
Pakistan	2.27	8.20	3.40	10.80	0.17	0.03	2.87
Indonesia	0.62	3/	3.55	3.55	0.01	0.00	0.62
Thailand	0.20	3/	1.13	1.13	0.00	0.03	0.18
Bangladesh	1.63	0.14	7.60	7.50	0.00	0.01	1.86
Vietnam	0.88	3/	6.90	6.60	0.00	0.00	1.19

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, China, and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/ Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Lesotho, Paraguay, South Africa, Tanzania, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Hong Kong, Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

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**World Cotton Supply and Use 1/
(Million 480-Pound Bales)**

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Jul	84.96	120.11	41.23	126.95	41.24	0.27	77.84
	Aug	84.51	120.53	41.80	127.62	41.82	0.30	77.10
United States	Jul	4.00	18.50	0.01	3.40	15.00	0.11	4.00
	Aug	4.40	19.24	0.01	3.40	15.50	0.14	4.60
Total Foreign	Jul	80.96	101.61	41.23	123.55	26.24	0.16	73.84
	Aug	80.11	101.29	41.79	124.22	26.32	0.16	72.50
Major Exporters 4/	Jul	31.20	55.85	2.17	34.42	22.28	0.02	32.50
	Aug	30.28	55.34	2.22	34.42	22.39	0.02	31.01
Central Asia 5/	Jul	2.83	6.47	3/	3.72	2.58	0.00	3.01
	Aug	2.77	5.90	3/	3.71	2.38	0.00	2.58
Afr. Fr. Zone 6/	Jul	2.65	5.28	3/	0.14	4.76	0.00	3.02
	Aug	2.22	5.28	3/	0.14	4.97	0.00	2.39
S. Hemis 7/	Jul	12.85	14.86	0.22	4.69	10.35	0.01	12.89
	Aug	12.61	14.92	0.22	4.69	10.20	0.01	12.86
Australia	Jul	3.06	3.70	3/	0.04	4.40	0.00	2.32
	Aug	2.86	3.55	3/	0.04	4.30	0.00	2.07
Brazil	Jul	8.63	9.50	0.08	3.60	5.40	0.00	9.20
	Aug	8.63	9.50	0.08	3.60	5.30	0.00	9.31
India	Jul	12.63	28.70	1.50	25.20	4.30	0.00	13.33
	Aug	12.43	28.70	1.50	25.20	4.50	0.00	12.93
Major Importers 8/	Jul	47.83	42.75	36.60	85.10	2.72	0.14	39.22
	Aug	47.74	42.95	37.09	85.74	2.66	0.14	39.25
Mexico	Jul	0.75	1.75	0.93	1.90	0.55	0.03	0.95
	Aug	0.65	1.75	0.90	1.90	0.55	0.03	0.83
China	Jul	37.69	26.50	7.00	42.50	0.15	0.00	28.54
	Aug	37.79	26.50	7.00	42.50	0.15	0.00	28.64
European Union 9/	Jul	0.25	1.56	0.71	0.74	1.46	0.05	0.27
	Aug	0.25	1.56	0.70	0.75	1.45	0.05	0.26
Turkey	Jul	2.03	4.30	3.60	7.40	0.35	0.00	2.18
	Aug	1.95	4.50	3.50	7.50	0.33	0.00	2.13
Pakistan	Jul	2.88	8.50	2.30	10.70	0.20	0.03	2.76
	Aug	2.87	8.50	2.50	11.00	0.18	0.03	2.67
Indonesia	Jul	0.62	3/	3.50	3.50	0.01	0.00	0.62
	Aug	0.62	3/	3.75	3.65	0.01	0.00	0.72
Thailand	Jul	0.18	3/	1.08	1.05	0.00	0.03	0.18
	Aug	0.18	3/	1.13	1.10	0.00	0.03	0.18
Bangladesh	Jul	1.86	0.14	8.00	8.00	0.00	0.01	1.98
	Aug	1.86	0.14	8.10	8.00	0.00	0.01	2.08
Vietnam	Jul	1.19	3/	7.70	7.50	0.00	0.00	1.39
	Aug	1.19	3/	7.70	7.50	0.00	0.00	1.39

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, China, and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/ Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Lesotho, Paraguay, South Africa, Tanzania, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Hong Kong, Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

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World Soybean Supply and Use 1/
(Million Metric Tons)

2016/17		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		80.45	348.12	144.32	287.35	328.87	147.35	96.67
United States		5.35	116.92	0.61	51.74	55.71	58.96	8.21
Total Foreign		75.09	231.20	143.72	235.60	273.16	88.39	88.46
Major Exporters 3/		52.29	183.14	1.94	87.54	95.54	79.51	62.33
Argentina		33.65	55.00	1.67	43.30	47.83	7.03	35.47
Brazil		18.56	114.60	0.25	40.41	43.81	63.14	26.46
Paraguay		0.03	10.20	0.01	3.75	3.81	6.13	0.30
Major Importers 4/		19.76	16.79	122.61	113.10	135.87	0.39	22.91
China		16.91	12.90	93.50	88.00	102.80	0.11	20.39
European Union		1.56	2.41	13.42	14.40	16.04	0.22	1.13
Japan		0.26	0.24	3.18	2.39	3.46	0.00	0.22
Mexico		0.15	0.52	4.13	4.60	4.64	0.00	0.16
2017/18 Est.								
World 2/		96.67	336.70	153.48	294.36	337.53	153.70	95.61
United States		8.21	119.52	0.60	55.52	59.21	57.43	11.69
Total Foreign		88.46	217.19	152.88	238.84	278.32	96.28	83.92
Major Exporters 3/		62.33	168.20	4.14	84.55	92.88	86.50	55.28
Argentina		35.47	37.00	3.90	37.77	42.47	3.10	30.80
Brazil		26.46	119.50	0.23	43.00	46.54	75.50	24.15
Paraguay		0.30	10.00	0.01	3.70	3.78	6.25	0.28
Major Importers 4/		22.91	18.24	126.70	117.39	141.64	0.44	25.77
China		20.39	14.20	96.00	91.00	107.00	0.11	23.48
European Union		1.13	2.67	14.10	14.90	16.55	0.28	1.07
Japan		0.22	0.25	3.25	2.35	3.51	0.00	0.21
Mexico		0.16	0.43	4.60	5.00	5.04	0.00	0.16
2018/19 Proj.								
World 2/	Jul	96.02	359.49	154.36	309.31	354.29	157.32	98.27
	Aug	95.61	367.10	154.83	308.67	353.64	157.96	105.94
United States	Jul	12.64	117.30	0.68	55.66	59.33	55.52	15.77
	Aug	11.69	124.81	0.68	56.06	59.76	56.06	21.35
Total Foreign	Jul	83.38	242.19	153.68	253.65	294.96	101.80	82.49
	Aug	83.92	242.30	154.15	252.60	293.88	101.90	84.59
Major Exporters 3/	Jul	54.68	190.30	2.69	89.73	98.35	91.82	57.50
	Aug	55.28	190.30	2.66	89.73	98.32	91.82	58.10
Argentina	Jul	29.35	57.00	2.25	43.00	47.95	8.00	32.65
	Aug	30.80	57.00	2.22	43.00	47.92	8.00	34.10
Brazil	Jul	25.00	120.50	0.43	42.70	46.28	75.00	24.65
	Aug	24.15	120.50	0.43	42.70	46.28	75.00	23.80
Paraguay	Jul	0.28	9.80	0.01	3.95	4.03	5.90	0.15
	Aug	0.28	9.80	0.01	3.95	4.03	5.90	0.15
Major Importers 4/	Jul	25.73	18.67	127.76	124.16	149.75	0.50	21.90
	Aug	25.77	18.69	128.26	123.16	148.75	0.45	23.52
China	Jul	23.44	14.50	95.00	96.50	113.60	0.15	19.19
	Aug	23.48	14.50	95.00	95.00	112.10	0.10	20.78
European Union	Jul	1.07	2.75	15.30	15.80	17.45	0.30	1.37
	Aug	1.07	2.78	15.80	16.30	17.95	0.30	1.40
Japan	Jul	0.21	0.26	3.30	2.35	3.52	0.00	0.26
	Aug	0.21	0.26	3.30	2.35	3.52	0.00	0.26
Mexico	Jul	0.16	0.49	4.75	5.20	5.24	0.00	0.16
	Aug	0.16	0.49	4.75	5.20	5.24	0.00	0.16

1/ Data based on local marketing years except Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil, Paraguay, and Uruguay. 4/ China, European Union, Japan, Mexico, and Southeast Asia (includes Indonesia, Malaysia, Philippines, Vietnam, and Thailand).

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**World Soybean Meal Supply and Use 1/
(Million Metric Tons)**

2016/17		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		13.22	225.52	60.54	222.04	64.48	12.76
United States		0.24	40.63	0.32	30.32	10.51	0.36
Total Foreign		12.98	184.89	60.22	191.72	53.97	12.39
Major Exporters 3/		7.07	71.76	0.05	24.65	47.09	7.13
Argentina		4.23	33.28	0.00	2.85	31.32	3.34
Brazil		2.71	31.28	0.04	16.94	13.76	3.32
India		0.13	7.20	0.01	4.86	2.01	0.48
Major Importers 4/		2.11	16.08	36.61	52.49	0.53	1.77
European Union		0.83	11.38	18.92	30.34	0.33	0.46
Southeast Asia 5/		1.18	2.90	16.07	18.73	0.20	1.22
2017/18 Est.							
World 2/		12.76	231.14	60.25	229.62	63.96	10.57
United States		0.36	44.00	0.45	31.66	12.79	0.36
Total Foreign		12.39	187.14	59.80	197.96	51.17	10.21
Major Exporters 3/		7.13	67.93	0.05	25.55	43.95	5.61
Argentina		3.34	28.55	0.00	3.00	26.20	2.69
Brazil		3.32	33.30	0.03	17.50	16.35	2.80
India		0.48	6.08	0.02	5.05	1.40	0.12
Major Importers 4/		1.77	16.76	36.48	52.93	0.59	1.50
European Union		0.46	11.77	18.50	30.04	0.38	0.31
Southeast Asia 5/		1.22	3.22	16.33	19.42	0.21	1.13
2018/19 Proj.							
World 2/	Jul	11.87	243.31	62.22	240.32	65.15	11.93
	Aug	10.57	242.71	62.46	239.69	65.43	10.62
United States	Jul	0.36	43.95	0.32	32.39	11.88	0.36
	Aug	0.36	44.18	0.32	32.39	12.11	0.36
Total Foreign	Jul	11.51	199.36	61.90	207.94	53.27	11.57
	Aug	10.21	198.53	62.14	207.30	53.32	10.26
Major Exporters 3/	Jul	6.86	73.35	0.04	26.98	46.20	7.07
	Aug	5.61	73.35	0.04	26.96	46.20	5.84
Argentina	Jul	2.79	33.05	0.00	3.20	29.80	2.84
	Aug	2.69	33.05	0.00	3.20	29.80	2.74
Brazil	Jul	3.95	33.10	0.03	18.15	15.00	3.93
	Aug	2.80	33.10	0.03	18.13	15.00	2.80
India	Jul	0.12	7.20	0.01	5.63	1.40	0.31
	Aug	0.12	7.20	0.01	5.63	1.40	0.31
Major Importers 4/	Jul	1.50	17.59	36.77	53.98	0.50	1.38
	Aug	1.50	17.99	36.97	54.58	0.50	1.38
European Union	Jul	0.31	12.48	18.30	30.54	0.30	0.25
	Aug	0.31	12.88	18.50	31.14	0.30	0.25
Southeast Asia 5/	Jul	1.13	3.34	16.82	20.02	0.20	1.07
	Aug	1.13	3.34	16.82	20.02	0.20	1.07

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil, and India. 4/ European Union, Southeast Asia, and Japan. 5/ Indonesia, Malaysia, Philippines, Vietnam, and Thailand.

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**World Soybean Oil Supply and Use 1/
(Million Metric Tons)**

2016/17		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.67	53.69	10.84	53.39	11.25	3.55
United States		0.77	10.04	0.15	9.01	1.16	0.78
Total Foreign		2.90	43.66	10.70	44.38	10.10	2.78
Major Exporters 3/		0.71	18.89	0.35	11.77	7.46	0.71
Argentina		0.26	8.40	0.00	2.99	5.39	0.28
Brazil		0.29	7.76	0.06	6.58	1.24	0.28
European Union		0.16	2.74	0.29	2.21	0.83	0.15
Major Importers 4/		1.16	17.89	5.81	23.58	0.21	1.08
China		0.52	15.77	0.71	16.35	0.12	0.54
India		0.48	1.62	3.53	5.20	0.00	0.43
North Africa 5/		0.16	0.50	1.56	2.03	0.09	0.11
2017/18 Est.							
World 2/		3.55	54.88	9.86	54.87	10.02	3.40
United States		0.78	10.66	0.14	9.48	1.11	0.99
Total Foreign		2.78	44.22	9.71	45.39	8.90	2.41
Major Exporters 3/		0.71	18.42	0.31	12.53	6.20	0.71
Argentina		0.28	7.34	0.00	3.41	3.85	0.37
Brazil		0.28	8.25	0.06	6.90	1.53	0.17
European Union		0.15	2.83	0.25	2.23	0.83	0.18
Major Importers 4/		1.08	18.36	5.15	23.57	0.21	0.80
China		0.54	16.31	0.45	16.73	0.14	0.43
India		0.43	1.37	3.10	4.65	0.00	0.25
North Africa 5/		0.11	0.68	1.60	2.20	0.08	0.12
2018/19 Proj.							
World 2/	Jul	3.44	57.68	10.87	57.15	11.33	3.51
	Aug	3.40	57.58	10.67	57.15	11.09	3.41
United States	Jul	1.05	10.71	0.14	9.89	1.00	1.01
	Aug	0.99	10.79	0.14	9.98	1.00	0.94
Total Foreign	Jul	2.39	46.97	10.73	47.26	10.33	2.50
	Aug	2.41	46.79	10.53	47.17	10.09	2.47
Major Exporters 3/	Jul	0.67	19.56	0.26	12.32	7.54	0.64
	Aug	0.71	19.65	0.26	12.65	7.33	0.65
Argentina	Jul	0.20	8.36	0.00	3.04	5.33	0.20
	Aug	0.37	8.36	0.00	3.42	5.10	0.21
Brazil	Jul	0.25	8.20	0.06	7.02	1.28	0.21
	Aug	0.17	8.20	0.06	6.98	1.28	0.17
European Union	Jul	0.23	3.00	0.20	2.26	0.94	0.24
	Aug	0.18	3.10	0.20	2.26	0.95	0.27
Major Importers 4/	Jul	0.82	19.62	6.01	25.25	0.24	0.96
	Aug	0.80	19.35	5.81	24.82	0.22	0.92
China	Jul	0.47	17.29	0.70	17.83	0.15	0.49
	Aug	0.43	17.02	0.70	17.60	0.13	0.43
India	Jul	0.25	1.62	3.60	5.10	0.01	0.36
	Aug	0.25	1.62	3.40	4.90	0.01	0.36
North Africa 5/	Jul	0.10	0.71	1.71	2.32	0.09	0.12
	Aug	0.12	0.71	1.71	2.32	0.09	0.13

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil and European Union. 4/ China, India, and North Africa. 5/ Algeria, Egypt, Morocco, and Tunisia.

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U.S. Quarterly Animal Product Production 1/

Year and Quarter	Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk	
	<i>Million Pounds</i>								<i>Mil doz</i>	<i>Bil lbs</i>
2017 III	6,736	6,240	13,029	10,551	1,479	12,167	25,197	2,204	53.5	
IV	6,742	6,796	13,595	10,472	1,533	12,139	25,734	2,235	53.1	
Annual	26,187	25,584	51,991	41,662	5,981	48,178	100,169	8,808	215.5	
2018 I	6,465	6,645	13,167	10,385	1,452	11,962	25,129	2,186	54.4	
II	6,724	6,325	13,105	10,680	1,477	12,295	25,400	2,230	55.8	
III*	6,840	6,515	13,408	10,850	1,475	12,465	25,873	2,262	53.9	
IV*	7,065	7,225	14,346	10,700	1,535	12,370	26,716	2,305	53.8	
Annual										
Jul Proj.	27,150	26,745	54,118	42,495	5,942	48,972	103,090	8,971	217.9	
Aug Proj.	27,094	26,710	54,026	42,615	5,939	49,092	103,117	8,983	217.9	
2019 I*	6,515	6,890	13,459	10,600	1,475	12,202	25,661	2,240	55.0	
II*	6,975	6,690	13,720	10,870	1,465	12,476	26,196	2,265	56.7	
Annual										
Jul Proj.	27,690	27,700	55,607	43,360	5,970	49,876	105,483	9,130	220.6	
Aug Proj.	27,720	27,875	55,812	43,420	5,970	49,936	105,748	9,130	220.9	

* Projection. 1/ Commercial production for red meats; federally inspected for poultry meats. 2/ Beef, pork, veal and lamb & mutton. 3/ Broilers, turkeys and mature chicken.

U.S. Quarterly Prices for Animal Products

Year and Quarter	Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
	<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2017 III	112.46	55.59	94.9	96.9	102.1	17.73
IV	117.88	44.89	86.1	88.0	147.0	17.83
Annual	121.52	50.48	93.5	96.1	100.9	17.65
2018 I	125.60	49.12	95.7	79.4	179.6	15.67
II	116.72	47.91	115.1	79.6	124.4	16.10
III*	107-111	45-47	97-99	79-81	130-134	15.80-16.10
IV*	109-115	33-35	89-95	87-93	131-139	16.80-17.40
Annual						
Jul Proj.	114-117	45-46	102-105	81-84	140-144	15.95-16.25
Aug Proj.	115-117	44-45	99-101	81-83	141-144	16.10-16.30
2019 I*	116-126	37-41	94-102	77-83	115-125	16.55-17.45
II*	118-128	41-45	104-112	82-88	110-120	16.10-17.10
Annual						
Jul Proj.	113-122	40-44	97-105	84-91	119-129	16.25-17.25
Aug Proj.	113-122	39-42	96-104	84-91	119-129	16.45-17.45

*Projection. 1/ Simple average of months. 2/ 5-Area, Direct, Total all grades 3/ National Base, Live equiv 51-52% lean. 4/ Wholesale, National Composite Weighted Average. 5/ 8-16 lbs, hens National. 6/ Grade A large, New York, volume buyers. 7/ Prices received by farmers for all milk.

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U.S. Meats Supply and Use

		Beginning Production		Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/
		stocks	1/						
<i>Million Pounds /4</i>									
Beef	2017	757	26,250	2,993	30,000	2,860	649	26,492	56.9
	2018 Proj. Jul	649	27,213	3,052	30,913	3,070	680	27,163	57.9
	Aug	649	27,157	3,037	30,842	3,124	680	27,038	57.7
	2019 Proj. Jul	680	27,753	3,140	31,573	3,165	690	27,718	58.7
	Aug	680	27,783	3,140	31,603	3,205	690	27,708	58.7
	Pork	2017	507	25,598	1,116	27,221	5,632	554	21,035
2018 Proj. Jul		554	26,759	1,144	28,457	5,991	575	21,891	51.8
Aug		554	26,723	1,129	28,407	5,969	550	21,888	51.7
2019 Proj. Jul		575	27,714	1,165	29,454	6,165	585	22,704	53.3
Aug		550	27,889	1,165	29,604	6,095	585	22,924	53.9
Total Red Meat 5/		2017	1,304	52,078	4,361	57,744	8,497	1,246	48,000
	2018 Proj. Jul	1,246	54,206	4,455	59,907	9,068	1,310	49,529	111.0
	Aug	1,246	54,113	4,434	59,793	9,100	1,285	49,409	110.7
	2019 Proj. Jul	1,310	55,695	4,568	61,573	9,338	1,330	50,905	113.4
	Aug	1,285	55,900	4,584	61,769	9,308	1,330	51,131	113.9
	Broiler	2017	778	41,217	126	42,120	6,791	856	34,473
2018 Proj. Jul		856	42,040	127	43,023	6,938	840	35,245	92.2
Aug		856	42,159	126	43,141	6,869	860	35,412	92.7
2019 Proj. Jul		840	42,896	129	43,865	7,100	860	35,905	93.4
Aug		860	42,955	129	43,944	7,045	860	36,039	93.7
Turkey		2017	279	5,981	25	6,284	622	310	5,352
	2018 Proj. Jul	310	5,942	26	6,278	663	300	5,315	16.2
	Aug	310	5,939	25	6,273	630	300	5,343	16.3
	2019 Proj. Jul	300	5,970	28	6,298	655	310	5,333	16.1
	Aug	300	5,970	28	6,298	640	310	5,348	16.2
	Total Poultry 6/	2017	1,065	47,732	154	48,951	7,544	1,170	40,236
2018 Proj. Jul		1,170	48,516	157	49,843	7,701	1,144	40,998	109.8
Aug		1,170	48,635	154	49,959	7,592	1,164	41,204	110.3
2019 Proj. Jul		1,144	49,411	161	50,716	7,890	1,177	41,649	110.8
Aug		1,164	49,471	161	50,796	7,801	1,177	41,818	111.2
Red Meat & Poultry		2017	2,369	99,810	4,515	106,694	16,041	2,416	88,237
	2018 Proj. Jul	2,416	102,722	4,612	109,750	16,769	2,454	90,527	220.7
	Aug	2,416	102,748	4,588	109,753	16,691	2,449	90,613	221.0
	2019 Proj. Jul	2,454	105,106	4,729	112,289	17,228	2,507	92,554	224.1
	Aug	2,449	105,370	4,745	112,564	17,109	2,507	92,948	225.1

1/ Total including farm production for red meats and, for poultry, federally inspected plus non-federally inspected, less condemnations. 2/ Pounds, retail-weight basis for red meat and broilers; certified ready-to-cook weight for turkey. 3/ Population source: Dept. of Commerce. 4/ Carcass weight for red meats and certified ready-to-cook weight for poultry. 5/ Beef, pork, veal, lamb and mutton. 6/ Broilers, turkeys and mature chicken.

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U.S. Egg Supply and Use

	2016	2017	2018 Proj.	2018 Proj.	2019 Proj.	2019 Proj.
			Jul	Aug	Jul	Aug
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	73.6	142.2	87.5	87.5	75.0	75.0
Production	8,578.7	8,807.8	8,970.6	8,982.6	9,130.0	9,130.0
Imports	129.5	34.2	28.0	22.1	35.0	27.0
Total Supply	8,781.8	8,984.1	9,086.1	9,092.2	9,240.0	9,232.0
Use						
Exports	304.2	354.9	341.9	336.4	340.0	340.0
Hatching Use	1,009.6	1,034.9	1,067.0	1,065.6	1,085.0	1,085.0
Ending Stocks	142.2	87.5	75.0	75.0	80.0	80.0
Disappearance						
Total	7,325.8	7,506.9	7,602.2	7,615.2	7,735.0	7,727.0
Per Capita (number)	271.6	276.3	277.9	278.4	281.0	280.7

U.S. Milk Supply and Use

	2016	2017	2018 Proj.	2018 Proj.	2019 Proj.	2019 Proj.
			Jul	Aug	Jul	Aug
Milk	<i>Billion Pounds</i>					
Production	212.4	215.5	217.9	217.9	220.6	220.9
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	12.3	12.7	13.4	13.4	13.5	13.5
Marketings	211.4	214.5	216.9	216.9	219.6	219.9
Imports	6.9	6.0	5.9	6.0	5.6	5.6
Total Cml. Supply	230.7	233.2	236.2	236.3	238.7	239.0
Fat Basis Use						
Commercial Exports	8.4	9.2	10.2	10.4	9.9	9.9
Ending Commercial Stocks	12.7	13.4	13.5	13.5	12.5	12.5
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	209.6	210.5	212.5	212.4	216.3	216.6
Skim-solid Basis Supply						
Beg. Commercial Stocks	9.2	9.5	11.8	11.8	10.5	10.5
Marketings	211.4	214.5	216.9	216.9	219.6	219.9
Imports	6.5	6.1	5.6	5.6	5.6	5.5
Total Cml. Supply	227.1	230.1	234.3	234.3	235.7	235.9
Skim-solid Basis Use						
Commercial Exports	39.1	40.7	46.0	45.4	44.9	44.8
Ending Commercial Stocks	9.5	11.8	10.5	10.5	10.8	10.5
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	178.5	177.6	177.8	178.4	180.0	180.6

Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2016	2017	2018 Proj. Jul	2018 Proj. Aug	2019 Proj. Jul	2019 Proj. Aug
Product Prices 1/	<i>Dollars Per Pound</i>					
Cheese	1.6050	1.6344	1.540- 1.570	1.550- 1.570	1.575- 1.675	1.590- 1.690
Butter	2.0777	2.3303	2.245- 2.305	2.265- 2.305	2.220- 2.350	2.220- 2.350
Nonfat Dry Milk	0.8292	0.8666	0.730- 0.760	0.755- 0.775	0.740- 0.810	0.755- 0.825
Dry Whey	0.2875	0.4437	0.275- 0.295	0.295- 0.315	0.280- 0.310	0.300- 0.330
	<i>Dollars Per Cwt</i>					
Milk Prices 2/						
Class III	14.87	16.17	14.30- 14.60	14.50- 14.70	14.70- 15.70	14.95- 15.95
Class IV	13.77	15.16	13.65- 14.05	13.95- 14.25	13.65- 14.75	13.75- 14.85
All Milk 3/	16.30	17.65	15.95- 16.25	16.10- 16.30	16.25- 17.25	16.45- 17.45

1/ Simple average of monthly prices calculated by AMS from weekly average dairy product prices for class price computations. 2/ Annual Class III and Class IV prices are the simple averages of monthly minimum Federal order milk prices paid by regulated plants for milk used in the respective classes. All milk price is the simple average of monthly prices received by farmers for milk at average test. 3/ Does not reflect any deductions from producers as authorized by legislation.

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Reliability of August Projections 1/

Note: Tables on pages 35-37 present a record of the August projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 2.3 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 4 percent. The average difference between the August projection and the final estimate is 11.1 million tons, ranging from 0.2 million to 32.1 million tons. The August projection has been below the estimate 25 times and above 12 times.

	Differences between forecast and final estimate							
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years		
	Percent		Million Metric Tons				Below Final	Above Final
WHEAT								
Production								
World	2.3	4.0	11.1	0.2	32.1	25	12	
U.S.	2.3	4.0	1.1	0.0	4.2	15	22	
Foreign	2.6	4.4	10.9	0.6	31.1	25	12	
Exports								
World	5.9	9.9	6.2	0.4	19.1	28	9	
U.S.	11.1	18.9	2.7	0.0	10.0	17	19	
Foreign	7.3	12.4	6.0	0.3	20.5	27	10	
Domestic Use								
World	1.8	3.1	7.9	0.2	23.4	20	17	
U.S.	7.5	12.8	2.0	0.0	5.5	12	25	
Foreign	1.8	3.1	7.7	0.2	22.0	23	14	
Ending Stocks								
World	9.3	15.8	11.0	0.3	31.2	28	9	
U.S.	15.5	26.2	3.0	0.5	12.6	23	14	
Foreign	10.0	17.0	9.5	0.2	28.7	28	9	
COARSE GRAINS 2/								
Production								
World	2.4	4.0	17.7	0.4	51.0	28	9	
U.S.	6.2	10.5	9.7	0.0	31.4	24	13	
Foreign	2.4	4.1	13.9	0.7	39.5	25	12	
Exports								
World	7.3	12.4	7.0	0.1	23.8	25	12	
U.S.	21.2	35.9	7.5	0.4	19.7	16	21	
Foreign	14.5	24.5	7.6	1.4	19.9	24	13	
Domestic Use								
World	1.7	2.9	13.0	0.2	36.8	21	16	
U.S.	4.2	7.1	6.7	0.2	17.0	22	15	
Foreign	1.8	3.1	11.0	1.1	35.8	23	14	
Ending Stocks								
World	14.7	25.0	17.5	0.1	53.5	29	8	
U.S.	28.6	48.6	10.0	0.3	43.5	18	19	
Foreign	15.1	25.6	12.1	0.2	42.5	29	8	
RICE, milled								
Production								
World	2.3	4.0	6.4	0.1	24.4	24	13	
U.S.	5.3	9.1	0.3	0.0	0.6	19	18	
Foreign	2.4	4.0	6.4	0.4	24.7	25	12	
Exports								
World	9.2	15.5	1.6	0.0	6.9	27	10	
U.S.	11.7	19.9	0.2	0.0	1.0	19	16	
Foreign	10.2	17.3	1.6	0.1	6.8	26	11	
Domestic Use								
World	1.9	3.2	4.3	0.1	23.5	28	9	
U.S.	8.6	14.5	0.2	0.0	0.5	16	21	
Foreign	1.9	3.2	4.3	0.0	24.0	27	10	
Ending Stocks								
World	12.4	21.0	5.7	0.1	20.9	29	8	
U.S.	29.4	49.9	0.2	0.0	1.0	22	14	
Foreign	13.4	22.7	5.7	0.1	20.9	29	8	

1/ Footnotes at end of table.

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Reliability of August Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
SOYBEANS	<i>Percent</i>			<i>Million Metric Tons</i>			
Production							
World	4.8	8.1	7.4	0.3	26.7	22	15
U.S.	6.2	10.5	3.4	0.0	11.1	21	15
Foreign	7.7	13.1	6.9	1.1	26.4	19	18
Exports							
World	7.1	12.1	3.1	0.2	11.6	25	12
U.S.	12.2	20.7	2.8	0.0	7.1	22	14
Foreign	19.7	33.4	2.7	0.0	9.4	18	19
Domestic Use							
World	3.6	6.0	4.8	0.0	15.9	24	13
U.S.	5.1	8.7	1.8	0.0	4.6	24	13
Foreign	4.1	7.0	4.4	0.6	11.3	23	14
Ending Stocks							
World	17.1	28.9	4.7	0.1	23.5	19	18
U.S.	45.8	77.7	2.5	0.3	7.3	12	25
Foreign	19.3	32.7	4.6	0.2	21.3	22	15
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	5.1	8.6	3.5	0.0	13.2	21	15
U.S.	7.6	12.9	1.0	0.0	3.9	19	17
Foreign	5.5	9.4	3.2	0.0	10.9	21	15
Exports							
World	9.8	16.6	2.4	0.1	10.2	18	19
U.S.	21.9	37.2	1.2	0.0	3.2	20	17
Foreign	12.7	21.5	1.8	0.1	8.5	19	18
Domestic Use							
World	4.0	6.8	3.0	0.3	14.2	15	22
U.S.	8.9	15.2	0.4	0.0	1.3	18	16
Foreign	4.1	6.9	2.9	0.3	13.4	16	21
Ending Stocks							
World	15.1	25.6	5.5	0.2	14.2	25	12
U.S.	40.7	69.1	1.5	0.0	5.1	13	23
Foreign	15.3	25.9	4.9	0.1	14.0	27	10

1/ Marketing years 1981/82 through 2017/18 for grains, soybeans and cotton. Final for grains, soybeans and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2016/17, and for 2017/18 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States August Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
CORN	<i>Percent</i>		<i>Million Bushels</i>				
Production	6.7	11.3	363	1	1,079	23	14
Exports	22.1	37.5	267	12	750	16	21
Domestic Use	4.6	7.8	275	10	590	24	13
Ending Stocks	34.1	57.8	365	12	1,674	17	20
SORGHUM							
Production	8.1	13.7	33	1	108	20	17
Exports	29.3	49.7	41	1	160	18	19
Domestic Use	26.4	44.8	42	0	130	17	18
Ending Stocks	55.1	93.5	37	2	201	14	23
BARLEY							
Production	6.2	10.6	15	1	67	14	23
Exports	66.9	113.5	13	0	82	16	18
Domestic Use	10.2	17.3	24	0	82	12	24
Ending Stocks	19.4	32.9	22	0	94	18	18
OATS							
Production	9.6	16.3	14	1	57	7	30
Exports	98.2	166.7	1	0	8	9	12
Domestic Use	6.6	11.2	14	1	39	11	26
Ending Stocks	24.1	40.8	15	2	40	17	20
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	5.1	8.7	1,395	32	3,669	26	11
Exports	16.2	27.4	971	50	3,500	23	14
Domestic Use	4.1	7.0	828	24	3,800	22	15
Ending Stocks	43.7	74.2	52	0	428	11	14
SOYBEAN OIL			<i>Million Pounds</i>				
Production	5.1	8.6	673	11	2,290	24	13
Exports	33.3	56.6	398	0	1,575	17	17
Domestic Use	4.3	7.2	464	8	2,200	24	13
Ending Stocks	33.4	56.6	475	0	1,472	20	16
ANIMAL PROD.			<i>Million Pounds</i>				
Beef	4.1	7.0	819	110	2,536	25	11
Pork	3.1	5.2	409	10	1,375	22	14
Broilers	2.3	3.8	570	49	1,338	20	16
Turkeys	3.8	6.5	146	2	458	21	15
			<i>Million Dozen</i>				
Eggs	1.8	3.1	105	4	394	24	12
			<i>Billion Pounds</i>				
Milk	1.7	2.8	2.0	0.0	7.0	19	13

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2017/18 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2016/17, and for 2017/18 the last month's estimate. Calendar years 1994 through 2017 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1994-2017.

Related USDA Reports

The *WASDE* report incorporates information from a number of statistical reports published by USDA and other government agencies. In turn, the *WASDE* report provides a framework for more detailed reports issued by USDA's Economic Research Service and Foreign Agricultural Service. For more information on how the *WASDE* report is prepared, go to: <http://www.usda.gov/oce/commodity/wasde>.

Supply and Demand Database

The Foreign Agricultural Service publishes Production, Supply, and Demand Online, a comprehensive database of supply and demand balances by commodity for 190 countries and regions at <https://apps.fas.usda.gov/psdonline/app/index.html>. Data for grains, oilseeds, and cotton are updated monthly and data for other commodities are updated less frequently.

Foreign Production Assessments

Preliminary foreign production assessments and satellite imagery analysis used to prepare the *WASDE* report are provided by the Production Estimates and Crop Assessment Division (PECAD) of the Foreign Agricultural Service. PECAD is located at www.pecad.fas.usda.gov/.

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

Metric-Ton Equivalent	= Domestic Unit	Factor
Wheat & Soybeans	bushels	.027216
Rice	cwt	.045359
Corn, Sorghum, & Rye	bushels	.025401
Barley	bushels	.021772
Oats	bushels	.014515
Sugar	short tons	.907185
Cotton	480-lb bales	.217720

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