

World Agricultural Supply and Demand Estimates

ISSN: 1554-9089

Office of the
Chief Economist

Agricultural Marketing Service
Farm Service Agency

Economic Research Service
Foreign Agricultural Service

WASDE - 621

Approved by the World Agricultural Outlook Board

February 9, 2022

WHEAT: The outlook for 2021/22 U.S. wheat this month is for stable supplies, lower domestic use, reduced exports, and higher ending stocks. Food use is lowered 3 million bushels to 959 million with durum accounting for the entire reduction. This is primarily based on the latest *NASS Flour Milling Products* report. Seed use is revised downward 2 million bushels to 64 million on the incorporation of NASS seed use data for the first two quarters of the marketing year. Seed use is also revised for the previous two years with updated NASS data. Exports are lowered 15 million bushels to 810 million on slowing export sales and shipments with reductions for Hard Red Winter and White. Projected 2021/22 ending stocks are raised 20 million bushels to 648 million but are still 23 percent lower than last year. The projected season-average farm price (SAFP) is raised \$0.15 per bushel to \$7.30 on NASS prices reported to date and expectations for cash and futures prices for the remainder of 2021/22. This would be the highest SAFP since 2012/13.

The global wheat outlook for 2021/22 is for lower supplies, higher consumption, increased trade, and reduced ending stocks. Supplies are projected falling by 1.1 million tons to 1,066.3 million as reduced production more than offsets higher beginning stocks. The majority of production decreases are in the Middle East, where both Iraq and Syria are reduced due to the prolonged dry conditions. Projected 2021/22 world consumption is raised 0.6 million tons to 788.1 million on higher feed and residual use more than offsetting lower food, seed, and industrial use. The largest feed and residual use changes are for Canada and China. Canada is raised 1.7 million to 4.5 million as the Statistics Canada December 31 stocks report indicated greater August-December disappearance than previously expected. China is lowered 1.0 million tons to 35.0 million as domestic wheat prices are no longer at a discount to corn and wheat auctions have not been as active this year.

Projected 2021/22 global trade is raised 2.3 million tons to 206.7 million, primarily on higher exports by India and Argentina. India's exports are increased to 7.0 million tons, which would be a record - exceeding 2012/13 exports. India's export pace continues to be robust, and its prices are competitive in Asian markets. Argentina's exports are raised 0.5 million tons to a record 14.0 million on an early strong pace.

Projected 2021/22 world ending stocks are lowered 1.7 million tons to 278.2 million with reductions for Canada and India partially offset by increases by the United States and Ukraine. Global stocks are now projected at a 5-year low.

COARSE GRAINS: This month's 2021/22 U.S. corn supply and use is unchanged relative to last month. The season-average farm price remains at \$5.45 per bushel.

Global coarse grain production for 2021/22 is projected 2.7 million tons lower to 1,497.4 million. This month's foreign coarse grain outlook is for lower production and consumption, and smaller ending stocks relative to last month. Foreign corn production is lower, mostly reflecting declines for Brazil and Paraguay that are partially offset by an increase for the Philippines. Brazil corn production is reduced based on lower yield expectations for first crop corn. Paraguay corn production is down as extreme heat and dryness sharply reduce yield prospects. Foreign barley production is reduced reflecting declines for Iraq and Syria.

Major global coarse grain trade changes for 2021/22 include lower corn exports for Paraguay. For 2020/21, Argentina and Brazil's exports for the marketing year beginning in March 2021 are raised based on observed shipments to date. For 2021/22, corn imports are raised for Iran and Canada. Barley exports are increased for the EU, with higher imports projected for China but lowered for Saudi Arabia. Foreign corn ending stocks are down, mostly reflecting a forecast reduction for Brazil that is partly offset by an increase for Argentina. Global corn stocks, at 302.2 million tons, are down 0.9 million.

RICE: This month's outlook for 2021/22 U.S. rice is for smaller supplies, unchanged domestic use, lower exports, and higher ending stocks. Total imports are lowered 0.5 million cwt to 30.5 million on reduced imports of medium- and short-grain rice. Medium- and short-grain imports are now forecast at 6.5 million cwt, down primarily because of the timing of Puerto Rico imports this marketing year (MY). Exports of medium- and short-grain rice are lowered 1.0 million cwt to 23.0 million, as higher U.S. prices are expected to continue affecting sales for the remainder of the MY. Long grain exports are unchanged at 64.0 million cwt. Projected 2021/22 all rice ending stocks are increased 0.5 million cwt to 33.5 million but still down 23 percent from last year. The season-average farm price for all rice is forecast at \$15.70 per cwt, up 60 cents per cwt on higher reported cash prices through December and expectations regarding prices for the remainder of the MY.

Global 2021/22 rice supplies are increased by 0.4 million tons to 696.7 million, as higher production in Pakistan and Bangladesh more than offsets a decrease in Brazil. Total trade in 2021/22 increases 1.0 million tons to 50.9 million, mostly on higher exports by India. In the first three months of its MY, India's rice exports were larger than a year earlier and demand for Indian rice remains strong, including increased shipments of broken rice. India's exports are raised 0.8 million tons to 20.0 million, slightly below last year's record. Exports from Pakistan are forecast 0.2 million tons higher to 4.2 million because of larger production. World ending stocks are projected up slightly at 186.3 million, and just below last year's record, with China holding 61 percent of global stocks.

OILSEEDS: This month's 2021/22 U.S. soybean outlook is for increased soybean crush and lower ending stocks. Soybean crush is forecast at 2.215 billion bushels, up 25 million from last month on favorable crush margins and improving prospects for soybean meal exports. Soybean meal exports are reduced for Argentina, Brazil, and Paraguay as

drought-reduced crops limit crush prospects. With soybean exports unchanged, ending stocks are reduced 25 million bushels to 325 million.

The U.S. season-average soybean price for 2021/22 is forecast at \$13.00 per bushel, up 40 cents from last month partly reflecting the impact of drought in South America. The soybean meal price is forecast at \$410.00 per short ton, up 35 dollars. The soybean oil price forecast is raised 1 cent to 66.0 cents per pound.

Global 2021/22 soybean supply and demand forecasts include lower production, crush, exports, and stocks. Global soybean production is reduced 8.7 million tons to 363.9 million on drought in South America. Brazil's soybean crop is lowered 5 million tons to 134 million, Paraguay is lowered 2.2 million to 6.3 million, and Argentina is reduced 1.5 million to 45 million. Exports and crush are lowered in all three countries. Lower supplies and higher prices reduce global meal demand, particularly for China where soybean crush and imports are lowered 3 million tons to 94 and 97 million, respectively. Global soybean ending stocks are reduced 2.4 million tons to 92.8 million. Another notable oilseed change includes a 1.3-million-ton increase to 10.8 million for Indian rapeseed production on a faster-than-expected planting pace and higher yields.

SUGAR: The U.S. sugar supply for 2021/22 is increased 45,434 short tons, raw value (STRV) as an increase in cane sugar production is only minimally offset by a reduction in imports. Louisiana cane sugar production for 2021/22 is increased by 49,170 STRV to 1,905,741 on industry reporting. The sugarcane harvest ran longer through January than normal and the crop had strong sucrose content. Raw sugar imports entering under the 2020/21 TRQ that had been extended to December 31 are adjusted down 3,736 STRV by U.S. Customs and Border Protection. There is no change to sugar use this month. Ending stocks are increased by the amount of increased supply to 1,818,472 STRV for a stocks-to-use ratio of 14.74 percent.

There are only small changes for the 2021/22 Mexico supply and use. Imports for consumption are reduced by 9,000 metric tons (MT) due to lower domestic prices. Deliveries to the IMMEX program are increased by 11,057 MT to 497,000 on greater pace-to-date deliveries. Ending stocks are up slightly and residually determined exports, other than those to the United States under the AD/CVD Suspension Agreements, are reduced by 22,360 MT.

LIVESTOCK, POULTRY, AND DAIRY: Estimates of 2021 red meat, poultry, and egg production are adjusted to reflect December production data. The 2022 forecast for total red meat and poultry production is lowered slightly from last month, as higher forecast beef production is more than offset by lower pork, broiler, and turkey production. The beef production forecast is raised from the previous month as larger expected placements during first-half 2022 are marketed in the latter half of the year. However, the increase in fed cattle slaughter is partly offset by lower non-fed cattle slaughter. Pork production is lowered on a slower pace of slaughter. Broiler and turkey production forecasts are reduced on current hatchery data and higher expected feed costs. The egg production forecast is reduced from last month as higher feed costs are expected to temper production growth.

Livestock, poultry, and egg trade estimates for 2021 are adjusted to reflect December trade data. For 2022, the beef import forecast is raised on strong demand for processing beef; the export forecast is unchanged. Pork exports are reduced on continued weakness in demand from China and increased competition in other markets. The broiler export forecast is lowered on weaker demand from a number of Asian markets. The turkey export forecast is reduced from last month on slower demand.

Fed-cattle prices are raised for the second half of the year on firm packer demand. Hog, broiler, turkey, and egg price forecasts are raised on current prices and slower growth of production expected during the year. Egg prices are also raised on current prices and slower production growth.

The 2021 milk production, trade, and stock estimates are adjusted to reflect December data. For 2022, the milk production forecast is lowered from last month, on lower dairy cow numbers. The *Cattle* report estimated the dairy cow inventory on January 1 almost one percent below 2021, and the number of heifers held for dairy cow replacement was 3 percent lower. The 2022 fat basis import forecast is raised on higher expected imports of butter, while exports are reduced on lower expected shipments of butter and cheese. On a skim-solids basis, the import forecast is raised, reflecting higher imports of milk proteins and several other dairy-containing products while the export forecast is reduced on weaker expected sales of whey products and skim milk powder.

Annual product price forecasts for cheese, butter, nonfat dry milk, and whey are raised from the previous month on current prices, lower expected milk production, and tightening stocks. With higher product prices, both the Class III and the Class IV prices are raised. The 2022 all milk price forecast is increased to \$23.55 per cwt.

COTTON: The 2021/22 U.S. cotton supply and demand forecasts show slightly lower exports and higher ending stocks relative to last month, while production and domestic mill use are unchanged. The export forecast is lowered 250,000 bales to 14.75 million based on lagging shipments due to logistical issues. The upland cotton marketing year average price received by producers is projected at 90 cents per pound, unchanged from January.

World 2021/22 cotton ending stocks are 700,000 bales lower this month, largely a result of an 800,000-bale drop in production. India's crop is reduced 500,000 bales as a slow pace for market arrivals indicates weaker than expected yields, and Tanzania's crop is 345,000 bales lower based on updated government data on planted area. World beginning stocks for 2021/22 are 240,000 bales higher as several years of historical revisions for Iran and Syria raise global beginning stocks and consumption slightly. Projected consumption is nearly 200,000 bales higher this month. World trade is 120,000 bales lower as China's imports are reduced 250,000 bales, partly offset by an increase for India's imports. Falling U.S., Brazilian, and Indian exports are partly offset by a higher export forecast for Australia.

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A handwritten signature in black ink, appearing to read "Seth Meyer", with a long, sweeping horizontal flourish extending to the right.

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In 2022 the WASDE report will be released on Mar 9, Apr 8, May 12, Jun 10, Jul 12, Aug 12, Sep 12, Oct 12, Nov 9, and Dec 9.

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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/	2019/20		2678.13	3487.58	448.00	2672.66	814.92
	2020/21 (Est.)		2717.10	3532.02	484.18	2734.44	797.58
	2021/22 (Proj.)	Jan	2788.52	3585.81	507.48	2791.73	794.08
		Feb	2784.08	3581.66	510.63	2790.12	791.54
Wheat	2019/20		762.17	1043.26	193.87	746.73	296.54
	2020/21 (Est.)		775.87	1072.40	202.66	782.54	289.87
	2021/22 (Proj.)	Jan	778.60	1067.42	204.40	787.47	279.95
		Feb	776.42	1066.29	206.69	788.08	278.21
Coarse Grains 5/	2019/20		1417.08	1768.87	210.73	1432.18	336.69
	2020/21 (Est.)		1433.77	1770.45	230.93	1449.17	321.29
	2021/22 (Proj.)	Jan	1500.05	1822.04	253.21	1493.97	328.07
		Feb	1497.36	1818.64	253.08	1491.64	327.00
Rice, milled	2019/20		498.87	675.45	43.40	493.75	181.70
	2020/21 (Est.)		507.46	689.16	50.59	502.74	186.42
	2021/22 (Proj.)	Jan	509.87	696.35	49.86	510.29	186.06
		Feb	510.31	696.73	50.86	510.40	186.33
United States							
Total Grains 4/	2019/20		417.89	516.29	79.82	355.75	80.73
	2020/21 (Est.)		429.86	516.87	107.45	351.02	58.40
	2021/22 (Proj.)	Jan	449.59	514.10	94.99	359.34	59.76
		Feb	449.59	514.08	94.55	359.20	60.32
Wheat	2019/20		52.58	84.79	26.37	30.44	27.99
	2020/21 (Est.)		49.75	80.46	26.99	30.48	23.00
	2021/22 (Proj.)	Jan	44.79	70.51	22.45	30.97	17.09
		Feb	44.79	70.51	22.05	30.84	17.63
Coarse Grains 5/	2019/20		359.43	423.01	50.46	320.73	51.83
	2020/21 (Est.)		372.89	427.19	77.48	315.70	34.01
	2021/22 (Proj.)	Jan	398.71	435.12	69.75	323.75	41.63
		Feb	398.71	435.12	69.75	323.75	41.63
Rice, milled	2019/20		5.88	8.49	2.99	4.59	0.91
	2020/21 (Est.)		7.22	9.22	2.98	4.85	1.39
	2021/22 (Proj.)	Jan	6.09	8.46	2.79	4.62	1.05
		Feb	6.09	8.45	2.76	4.62	1.06

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/	2019/20	2,260.23	2,971.29	368.19	2,316.91	734.20	
	2020/21 (Est.)	2,287.23	3,015.15	376.73	2,383.42	739.18	
	2021/22 (Proj.)	Jan	2,338.93	3,071.71	412.48	2,432.39	734.32
		Feb	2,334.49	3,067.58	416.08	2,430.92	731.21
Wheat	2019/20	709.59	958.47	167.50	716.29	268.55	
	2020/21 (Est.)	726.12	991.94	175.67	752.06	266.87	
	2021/22 (Proj.)	Jan	733.81	996.91	181.95	756.50	262.86
		Feb	731.63	995.77	184.65	757.24	260.57
Coarse Grains 5/	2019/20	1,057.65	1,345.85	160.28	1,111.45	284.86	
	2020/21 (Est.)	1,060.88	1,343.26	153.45	1,133.47	287.27	
	2021/22 (Proj.)	Jan	1,101.34	1,386.92	183.47	1,170.22	286.44
		Feb	1,098.65	1,383.52	183.33	1,167.89	285.37
Rice, milled	2019/20	492.99	666.96	40.41	489.16	180.79	
	2020/21 (Est.)	500.23	679.95	47.61	497.89	185.04	
	2021/22 (Proj.)	Jan	503.78	687.88	47.07	505.66	185.01
		Feb	504.22	688.28	48.10	505.78	185.27

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	2019/20	121.01	201.11	41.16	103.22	97.47	
	2020/21 (Est.)	111.79	209.26	48.69	121.01	88.66	
	2021/22 (Proj.)	Jan	120.96	209.37	46.56	124.24	85.01
		Feb	120.15	208.81	46.45	124.43	84.31
United States	2019/20	19.91	24.77	15.51	2.15	7.25	
	2020/21 (Est.)	14.61	21.86	16.37	2.40	3.15	
	2021/22 (Proj.)	Jan	17.62	20.78	15.00	2.55	3.20
		Feb	17.62	20.78	14.75	2.55	3.50
Foreign 4/	2019/20	101.10	176.34	25.64	101.07	90.22	
	2020/21 (Est.)	97.18	187.40	32.31	118.61	85.51	
	2021/22 (Proj.)	Jan	103.33	188.59	31.56	121.69	81.81
		Feb	102.53	188.03	31.70	121.88	80.81

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	2019/20		581.01	714.97	190.80	508.28	112.66
	2020/21 (Est.)		603.63	716.29	190.98	508.25	113.88
	2021/22 (Proj.)	Jan	619.17	733.05	194.39	525.88	107.32
		Feb	611.48	725.36	188.28	521.16	104.73
Oilmeals	2019/20		346.66	366.13	95.66	341.08	19.17
	2020/21 (Est.)		348.47	367.64	96.27	345.58	16.94
	2021/22 (Proj.)	Jan	359.91	376.16	98.55	354.09	16.55
		Feb	355.87	372.80	97.21	350.91	16.31
Vegetable Oils	2019/20		207.21	233.13	87.14	201.72	26.99
	2020/21 (Est.)		206.41	233.40	84.94	205.19	25.15
	2021/22 (Proj.)	Jan	213.91	238.47	89.85	210.67	23.73
		Feb	213.20	238.36	88.05	210.28	24.01
United States							
Oilseeds	2019/20		106.98	134.74	46.97	63.04	15.96
	2020/21 (Est.)		124.49	141.66	62.64	62.66	8.61
	2021/22 (Proj.)	Jan	130.59	140.26	56.80	63.52	11.08
		Feb	130.59	140.26	56.77	64.11	10.41
Oilmeals	2019/20		48.76	53.31	12.83	40.09	0.39
	2020/21 (Est.)		48.25	53.01	12.71	39.92	0.39
	2021/22 (Proj.)	Jan	49.00	52.94	12.95	39.56	0.44
		Feb	49.32	53.26	13.31	39.51	0.44
Vegetable Oils	2019/20		12.64	18.71	1.50	16.00	1.21
	2020/21 (Est.)		12.70	18.86	1.04	16.53	1.29
	2021/22 (Proj.)	Jan	12.99	19.35	0.84	17.30	1.21
		Feb	13.09	19.45	0.84	17.32	1.28
Foreign 3/							
Oilseeds	2019/20		474.03	580.24	143.83	445.24	96.71
	2020/21 (Est.)		479.14	574.63	128.35	445.60	105.28
	2021/22 (Proj.)	Jan	488.58	592.79	137.60	462.36	96.25
		Feb	480.89	585.10	131.51	457.05	94.32
Oilmeals	2019/20		297.90	312.82	82.83	300.98	18.79
	2020/21 (Est.)		300.22	314.63	83.56	305.66	16.55
	2021/22 (Proj.)	Jan	310.91	323.22	85.60	314.53	16.12
		Feb	306.55	319.55	83.90	311.39	15.87
Vegetable Oils	2019/20		194.57	214.42	85.64	185.73	25.78
	2020/21 (Est.)		193.71	214.54	83.90	188.67	23.86
	2021/22 (Proj.)	Jan	200.92	219.12	89.01	193.37	22.52
		Feb	200.11	218.90	87.21	192.96	22.72

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/

	2019/20	2020/21 Est.	2021/22 Proj. Jan	2021/22 Proj. Feb
			<i>Million Acres</i>	
Area Planted	45.5	44.5	46.7	46.7
Area Harvested	37.4	36.8	37.2	37.2
			<i>Bushels</i>	
Yield per Harvested Acre	51.7	49.7	44.3	44.3
			<i>Million Bushels</i>	
Beginning Stocks	1,080	1,028	845	845
Production	1,932	1,828	1,646	1,646
Imports	104	100	100	100
Supply, Total	3,116	2,957	2,591	2,591
Food	962	961	962	959
Seed	62	64	66	64
Feed and Residual	95	95	110	110
Domestic, Total	1,118	1,120	1,138	1,133
Exports	969	992	825	810
Use, Total	2,087	2,111	1,963	1,943
Ending Stocks	1,028	845	628	648
Avg. Farm Price (\$/bu) 2/	4.58	5.05	7.15	7.30

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red Winter	Hard Red Spring	Soft Red Winter	White	Durum	Total	
				<i>Million</i>				
				<i>Bushels</i>				
2020/21 (Est.)	Beginning Stocks	506	280	105	95	42	1,028	
	Production	659	531	266	303	69	1,828	
	Supply, Total 3/	1,169	858	376	404	148	2,957	
	Domestic Use	402	339	222	64	93	1,120	
	Exports	340	284	69	270	28	992	
	Use, Total	742	623	291	334	121	2,111	
	Ending Stocks, Total	428	235	85	70	27	845	
2021/22 (Proj.)	Beginning Stocks	428	235	85	70	27	845	
	Production	749	297	361	201	37	1,646	
	Supply, Total 3/	1,182	577	451	276	105	2,591	
	Domestic Use	507	244	239	80	65	1,133	
	Exports	325	205	120	145	15	810	
	Use, Total	832	449	359	225	80	1,943	
	Ending Stocks, Total							
		Feb	351	129	92	51	25	648
		Jan	340	128	92	46	22	628

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.

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

FEED GRAINS	2019/20	2020/21 Est.	2021/22 Proj.	2021/22 Proj.
			Jan	Feb
			<i>Million Acres</i>	
Area Planted	100.6	102.3	105.9	105.9
Area Harvested	89.1	90.6	94.5	94.5
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.03	4.11	4.22	4.22
			<i>Million Metric Tons</i>	
Beginning Stocks	60.5	51.8	34.0	34.0
Production	359.2	372.6	398.5	398.5
Imports	2.8	2.2	2.2	2.2
Supply, Total	422.4	426.6	434.6	434.6
Feed and Residual	154.3	146.3	147.6	147.6
Food, Seed & Industrial	165.9	168.8	175.6	175.6
Domestic, Total	320.2	315.2	323.3	323.3
Exports	50.4	77.5	69.7	69.7
Use, Total	370.6	392.6	393.0	393.0
Ending Stocks	51.8	34.0	41.6	41.6
CORN				
			<i>Million Acres</i>	
Area Planted	89.7	90.7	93.4	93.4
Area Harvested	81.3	82.3	85.4	85.4
			<i>Bushels</i>	
Yield per Harvested Acre	167.5	171.4	177.0	177.0
			<i>Million Bushels</i>	
Beginning Stocks	2,221	1,919	1,235	1,235
Production	13,620	14,111	15,115	15,115
Imports	42	24	25	25
Supply, Total	15,883	16,055	16,375	16,375
Feed and Residual	5,900	5,602	5,650	5,650
Food, Seed & Industrial 2/	6,286	6,466	6,760	6,760
Ethanol & by-products 3/	4,857	5,028	5,325	5,325
Domestic, Total	12,186	12,068	12,410	12,410
Exports	1,777	2,753	2,425	2,425
Use, Total	13,963	14,821	14,835	14,835
Ending Stocks	1,919	1,235	1,540	1,540
Avg. Farm Price (\$/bu) 4/	3.56	4.53	5.45	5.45

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.

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

SORGHUM	2019/20	2020/21 Est.	2021/22 Proj.	2021/22 Proj.
			Jan	Feb
	<i>Million Bushels</i>			
Area Planted (mil. acres)	5.3	5.9	7.3	7.3
Area Harvested (mil. acres)	4.7	5.1	6.5	6.5
Yield (bushels/acre)	73.0	73.2	69.0	69.0
Beginning Stocks	64	30	20	20
Production	341	373	448	448
Imports	0	0	0	0
Supply, Total	405	403	468	468
Feed and Residual	97	89	115	115
Food, Seed & Industrial	75	10	10	10
Total Domestic	172	99	125	125
Exports	203	284	310	310
Use, Total	375	383	435	435
Ending Stocks	30	20	33	33
Avg. Farm Price (\$/bu) 2/	3.34	5.04	5.45	5.45
BARLEY				
Area Planted (mil. acres)	2.8	2.7	2.7	2.7
Area Harvested (mil. acres)	2.2	2.2	1.9	1.9
Yield (bushels/acre)	77.7	77.2	60.4	60.4
Beginning Stocks	87	80	71	71
Production	172	171	118	118
Imports	7	7	9	9
Supply, Total	266	258	198	198
Feed and Residual	38	26	15	15
Food, Seed & Industrial	142	147	115	115
Total Domestic	180	172	130	130
Exports	6	14	11	11
Use, Total	186	186	141	141
Ending Stocks	80	71	57	57
Avg. Farm Price (\$/bu) 2/	4.69	4.75	5.15	5.15
OATS				
Area Planted (mil. acres)	2.8	3.0	2.6	2.6
Area Harvested (mil. acres)	0.8	1.0	0.7	0.7
Yield (bushels/acre)	64.3	65.1	61.3	61.3
Beginning Stocks	38	37	38	38
Production	53	66	40	40
Imports	92	85	77	77
Supply, Total	183	188	155	155
Feed and Residual	63	68	45	45
Food, Seed & Industrial	82	78	80	80
Total Domestic	144	147	125	125
Exports	2	3	2	2
Use, Total	146	150	127	127
Ending Stocks	37	38	28	28
Avg. Farm Price (\$/bu) 2/	2.82	2.77	3.80	4.00

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.

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

TOTAL RICE	2019/20	2020/21 Est.	2021/22 Proj.	2021/22 Proj.
			Jan	Feb
		<i>Million Acres</i>		
Area Planted	2.55	3.04	2.53	2.53
Area Harvested	2.48	2.99	2.49	2.49
		<i>Pounds</i>		
Yield per Harvested Acre	7,473	7,619	7,709	7,709
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	44.9	28.7	43.7	43.7
Production	185.1	227.5	191.8	191.8
Imports	37.3	34.1	31.0	30.5
Supply, Total	267.3	290.2	266.5	266.0
Domestic & Residual 3/	144.4	152.7	145.5	145.5
Exports, Total 4/	94.2	93.9	88.0	87.0
Rough	31.3	34.6	34.0	34.0
Milled (rough equiv.)	62.9	59.3	54.0	53.0
Use, Total	238.6	246.6	233.5	232.5
Ending Stocks	28.7	43.7	33.0	33.5
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	13.60	14.40	15.10	15.70
LONG-GRAIN RICE				
Harvested Acres (mil.)	1.73	2.30	1.94	1.94
Yield (pounds/acre)	7,261	7,422	7,471	7,471
Beginning Stocks	32.6	16.9	29.7	29.7
Imports	29.8	27.4	24.0	24.0
Production	125.6	170.8	144.6	144.6
Supply, Total 7/	188.0	215.1	198.4	198.4
Domestic & Residual 3/	106.3	120.2	113.0	113.0
Exports 8/	64.8	65.1	64.0	64.0
Use, Total	171.1	185.3	177.0	177.0
Ending Stocks	16.9	29.7	21.4	21.4
Avg. Farm Price (\$/cwt) 6/	12.00	12.60	13.20	13.50
MEDIUM & SHORT-GRAIN RICE				
Harvested Acres (mil.)	0.75	0.69	0.55	0.55
Yield (pounds/acre)	7,964	8,282	8,543	8,543
Beginning Stocks	10.2	10.7	11.5	11.5
Imports	7.6	6.7	7.0	6.5
Production	59.5	56.7	47.2	47.2
Supply, Total 7/	78.3	72.7	65.6	65.1
Domestic & Residual 3/	38.2	32.4	32.5	32.5
Exports 8/	29.4	28.8	24.0	23.0
Use, Total	67.6	61.2	56.5	55.5
Ending Stocks	10.7	11.5	9.1	9.6
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	18.20	20.10	20.70	22.10
California 10/	21.60	22.60	24.00	26.00
Other States 1/	11.60	13.00	13.80	13.90

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): 2017/18-1.4; 2018/19-2.1; 2019/20-1.0. 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 California 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. 10/ Marketing year beginning October 1.

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

SOYBEANS	2019/20	2020/21 Est.	2021/22 Proj.	2021/22 Proj.
			Jan	Feb
		<i>Million Acres</i>		
Area Planted	76.1	83.4	87.2	87.2
Area Harvested	74.9	82.6	86.3	86.3
		<i>Bushels</i>		
Yield per Harvested Acre	47.4	51.0	51.4	51.4
		<i>Million Bushels</i>		
Beginning Stocks	909	525	257	257
Production	3,552	4,216	4,435	4,435
Imports	15	20	15	15
Supply, Total	4,476	4,761	4,707	4,707
Crushings	2,165	2,141	2,190	2,215
Exports	1,679	2,261	2,050	2,050
Seed	97	101	102	102
Residual	11	1	16	16
Use, Total	3,952	4,504	4,357	4,382
Ending Stocks	525	257	350	325
Avg. Farm Price (\$/bu) 2/	8.57	10.80	12.60	13.00
SOYBEAN OIL				
		<i>Million Pounds</i>		
Beginning Stocks	1,775	1,853	2,131	2,131
Production 4/	24,911	25,023	25,910	26,205
Imports	320	302	450	450
Supply, Total	27,006	27,177	28,491	28,786
Domestic Disappearance	22,317	23,323	25,150	25,285
Biofuel 3/	8,658	8,850	11,000	11,000
Food, Feed & other Industrial	13,659	14,473	14,150	14,285
Exports	2,837	1,723	1,425	1,425
Use, Total	25,154	25,046	26,575	26,710
Ending stocks	1,853	2,131	1,916	2,076
Avg. Price (c/lb) 2/	29.65	56.87	65.00	66.00
SOYBEAN MEAL				
		<i>Thousand Short Tons</i>		
Beginning Stocks	402	341	341	341
Production 4/	51,100	50,565	51,509	51,909
Imports	639	783	450	450
Supply, Total	52,142	51,689	52,300	52,700
Domestic Disappearance	37,967	37,580	37,900	37,900
Exports	13,834	13,768	14,000	14,400
Use, Total	51,801	51,348	51,900	52,300
Ending Stocks	341	341	400	400
Avg. Price (\$/s.t.) 2/	299.50	392.31	375.00	410.00

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 soybean oil used for biofuels as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 2,134 million bushels for 2020/21 and 2,215 million bushels for 2021/22.

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U.S. Sugar Supply and Use 1/

	2019/20	2020/21 Est.	2021/22 Proj.	2021/22 Proj.
			Jan	Feb
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,783	1,618	1,705	1,705
Production 2/	8,149	9,233	9,393	9,442
Beet Sugar	4,351	5,092	5,401	5,401
Cane Sugar	3,798	4,141	3,992	4,041
Florida	2,106	2,090	2,005	2,005
Louisiana	1,566	1,918	1,857	1,906
Texas	126	134	130	130
Imports	4,165	3,195	3,016	3,012
TRQ 3/	2,152	1,749	1,551	1,547
Other Program 4/	432	292	250	250
Other 5/	1,581	1,154	1,215	1,215
Mexico	1,376	968	1,065	1,065
Total Supply	14,097	14,046	14,113	14,158
Exports	61	49	35	35
Deliveries	12,344	12,252	12,305	12,305
Food	12,246	12,135	12,200	12,200
Other 6/	98	116	105	105
Miscellaneous	74	40	0	0
Total Use	12,479	12,341	12,340	12,340
Ending Stocks	1,618	1,705	1,773	1,818
Stocks to Use Ratio	13.0	13.8	14.4	14.7

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2020/21 and 2021/22 are based on Crop Production and/or processor projections/industry data and/or sugar ICEC analysis where appropriate. 3/ For 2020/21, WTO raw sugar TRQ shortfall (114) and for 2021/22 (251). 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 2019/20 (206), 2020/21 (186), and 2021/22 (150). 6/ 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: 2019/20 -- 298; estimated 2020/21 -- 298; projected 2021/22 -- 313.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
		<i>1,000 Metric Tons, Actual Weight</i>					
Sugar	2020/21 Est.	858	5,715	65	4,420	1,165	1,053
	Jan	858	5,715	65	4,420	1,165	1,053
2021/22 Proj.	Feb	858	5,715	65	4,420	1,165	1,053
	Jan	1,053	5,979	63	4,401	1,777	917
	Feb	1,053	5,979	54	4,412	1,755	919

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2019/20 = 1,388; Estimated 2020/21 = 1,320; Projected 2021/22 = 1,310; Estimated Oct - Dec 2021 = 322, Oct - Dec 2020 = 334. Footnote source for estimate: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: 2020/21 (485 est =451 dom.+33 import); 2021/22 (497 proj = 462 dom.+35 import). Statistical Adjustments: 2020/21 (0), 2021/22 (0).

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U.S. Cotton Supply and Use 1/

	2019/20	2020/21 Est.	2021/22 Proj. Jan	2021/22 Proj. Feb
Area				
			<i>Million Acres</i>	
Planted	13.74	12.09	11.22	11.22
Harvested	11.50	8.27	9.97	9.97
			<i>Pounds</i>	
Yield per Harvested Acre	831	847	849	849
			<i>Million 480 Pound Bales</i>	
Beginning Stocks	4.85	7.25	3.15	3.15
Production	19.91	14.61	17.62	17.62
Imports	0.00	0.00	0.01	0.01
Supply, Total	24.77	21.86	20.78	20.78
Domestic Use	2.15	2.40	2.55	2.55
Exports, Total	15.51	16.37	15.00	14.75
Use, Total	17.66	18.77	17.55	17.30
Unaccounted 2/	-0.15	-0.06	0.03	-0.02
Ending Stocks	7.25	3.15	3.20	3.50
Avg. Farm Price 3/	59.6	66.3	90.0	90.0

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.

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

2019/20	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	281.09	762.17	188.37	139.65	746.73	193.87	296.54
World Less China	143.00	628.57	182.99	120.65	620.73	192.82	146.52
United States	29.39	52.58	2.83	2.59	30.44	26.37	27.99
Total Foreign	251.71	709.59	185.54	137.06	716.29	167.50	268.55
Major Exporters 4/	37.35	308.48	7.55	73.87	179.65	141.35	32.38
Argentina	1.74	19.75	0.01	0.05	6.35	12.79	2.36
Australia	4.44	14.48	0.89	4.50	8.00	9.14	2.68
Canada	6.04	32.67	0.68	4.62	9.75	24.14	5.50
European Union 5/	15.80	138.80	5.55	45.50	107.25	39.79	13.11
Russia	7.78	73.61	0.33	17.00	40.00	34.49	7.23
Ukraine	1.56	29.17	0.09	2.20	8.30	21.02	1.50
Major Importers 6/	179.09	201.29	122.98	37.09	297.91	13.21	192.24
Bangladesh	1.26	1.20	6.80	0.30	7.50	0.00	1.76
Brazil	1.06	5.20	7.03	0.50	12.10	0.43	0.76
China	138.09	133.60	5.38	19.00	126.00	1.05	150.02
Japan	1.08	1.10	5.68	0.65	6.37	0.29	1.21
N. Africa 7/	15.54	18.40	27.74	1.85	46.25	1.07	14.36
Nigeria	0.20	0.06	5.34	0.05	4.90	0.40	0.30
Sel. Mideast 8/	11.13	20.95	18.68	3.60	38.47	0.78	11.51
Southeast Asia 9/	5.95	0.00	26.46	7.94	25.37	1.13	5.91
Selected Other							
India	16.99	103.60	0.02	6.00	95.40	0.51	24.70
Kazakhstan	1.71	11.45	0.58	1.30	6.10	6.99	0.66
United Kingdom	1.91	15.60	1.75	7.70	15.20	1.62	2.44
2020/21 Est.							
World 3/	296.54	775.87	194.77	157.68	782.54	202.66	289.87
World Less China	146.52	641.62	184.15	117.68	632.54	201.89	145.75
United States	27.99	49.75	2.73	2.59	30.48	26.99	23.00
Total Foreign	268.55	726.12	192.04	155.09	752.06	175.67	266.87
Major Exporters 4/	32.38	323.83	6.66	72.81	179.41	147.50	35.96
Argentina	2.36	17.64	0.01	0.05	6.35	11.53	2.12
Australia	2.68	33.30	0.20	4.50	8.00	23.85	4.33
Canada	5.50	35.18	0.55	4.16	9.11	26.43	5.69
European Union 5/	13.11	126.93	5.38	42.50	104.75	29.74	10.93
Russia	7.23	85.35	0.40	19.00	42.50	39.10	11.38
Ukraine	1.50	25.42	0.13	2.60	8.70	16.85	1.51
Major Importers 6/	192.24	201.00	124.86	57.38	323.92	12.62	181.56
Bangladesh	1.76	1.18	7.20	0.50	8.00	0.00	2.14
Brazil	0.76	6.25	6.40	0.40	12.05	0.93	0.43
China	150.02	134.25	10.62	40.00	150.00	0.76	144.12
Japan	1.21	1.00	5.49	0.65	6.35	0.30	1.05
N. Africa 7/	14.36	16.60	28.50	1.75	46.82	0.80	11.84
Nigeria	0.30	0.06	6.59	0.05	5.55	0.60	0.79
Sel. Mideast 8/	11.51	20.43	17.74	3.54	38.95	0.62	10.10
Southeast Asia 9/	5.91	0.00	25.64	7.09	24.85	1.14	5.56
Selected Other							
India	24.70	107.86	0.02	6.50	102.22	2.56	27.80
Kazakhstan	0.66	14.26	1.00	1.45	6.25	8.19	1.48
United Kingdom	2.44	9.66	3.22	5.96	13.46	0.45	1.42

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, European Union, Russia, and Ukraine. 5/ Trade excludes intra-trade. 6/ Bangladesh, Brazil, China, South Korea, Japan, Nigeria, Mexico, Turkey, Egypt, Algeria, Libya, Morocco, Tunisia, Indonesia, Malaysia, Philippines, Thailand, Vietnam, Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 7/ Algeria, Egypt, Libya, Morocco, and Tunisia. 8/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2021/22 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jan	288.82	778.60	202.56	159.56	787.47	204.40	279.95
	Feb	289.87	776.42	204.76	160.69	788.08	206.69	278.21
World Less China	Jan	144.70	641.65	193.06	123.56	638.97	203.50	138.78
	Feb	145.75	639.47	195.26	125.69	640.58	205.79	136.04
United States	Jan	23.00	44.79	2.72	2.99	30.97	22.45	17.09
	Feb	23.00	44.79	2.72	2.99	30.84	22.05	17.63
Total Foreign	Jan	265.82	733.81	199.84	156.57	756.50	181.95	262.86
	Feb	266.87	731.63	202.04	157.70	757.24	184.65	260.57
Major Exporters 4/	Jan	35.99	323.55	6.70	74.55	181.05	150.70	34.50
	Feb	35.96	323.55	6.60	76.05	182.65	151.20	32.26
Argentina	Jan	2.16	20.50	0.00	0.05	6.45	13.50	2.71
	Feb	2.12	20.50	0.00	0.05	6.55	14.00	2.08
Australia	Jan	4.33	34.00	0.20	5.00	8.50	25.50	4.53
	Feb	4.33	34.00	0.20	5.00	8.50	25.50	4.53
Canada	Jan	5.69	21.65	0.70	2.80	7.90	15.00	5.14
	Feb	5.69	21.65	0.60	4.50	9.60	15.20	3.14
European Union 5/	Jan	10.93	138.90	5.20	45.50	107.65	37.50	9.88
	Feb	10.93	138.90	5.20	45.50	107.65	37.50	9.88
Russia	Jan	11.38	75.50	0.50	18.50	41.75	35.00	10.63
	Feb	11.38	75.50	0.50	18.50	41.75	35.00	10.63
Ukraine	Jan	1.51	33.00	0.10	2.70	8.80	24.20	1.61
	Feb	1.51	33.00	0.10	2.50	8.60	24.00	2.01
Major Importers 6/	Jan	180.99	205.70	134.20	55.81	327.96	13.42	179.50
	Feb	181.56	204.60	135.75	55.06	326.95	13.62	181.33
Bangladesh	Jan	2.14	1.13	7.40	0.60	8.45	0.00	2.22
	Feb	2.14	1.13	7.50	0.60	8.50	0.00	2.27
Brazil	Jan	0.43	7.80	6.50	0.80	12.60	1.30	0.83
	Feb	0.43	7.70	6.70	0.80	12.60	1.50	0.73
China	Jan	144.12	136.95	9.50	36.00	148.50	0.90	141.17
	Feb	144.12	136.95	9.50	35.00	147.50	0.90	142.17
Japan	Jan	1.05	1.10	5.60	0.63	6.30	0.30	1.15
	Feb	1.05	1.10	5.60	0.63	6.30	0.30	1.15
N. Africa 7/	Jan	11.84	21.59	28.50	1.97	47.82	1.01	13.10
	Feb	11.84	21.59	29.00	1.97	48.02	1.01	13.40
Nigeria	Jan	0.79	0.09	6.20	0.05	5.85	0.60	0.63
	Feb	0.79	0.09	6.20	0.05	5.85	0.60	0.63
Sel. Mideast 8/	Jan	9.54	17.49	23.95	4.12	40.15	0.71	10.12
	Feb	10.10	16.49	24.55	4.07	39.80	0.71	10.64
Southeast Asia 9/	Jan	5.56	0.00	26.05	7.20	25.35	1.16	5.10
	Feb	5.56	0.00	26.10	7.40	25.34	1.16	5.16
Selected Other								
India	Jan	27.80	109.52	0.03	7.00	104.25	5.25	27.85
	Feb	27.80	109.52	0.03	7.00	104.25	7.00	26.10
Kazakhstan	Jan	1.48	12.00	1.00	1.25	6.05	7.20	1.23
	Feb	1.48	11.81	1.20	1.25	6.05	7.30	1.14
United Kingdom	Jan	1.42	14.30	2.00	7.35	15.30	0.70	1.72
	Feb	1.42	14.00	2.30	7.35	15.30	0.70	1.72

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, European Union, Russia, and Ukraine. 5/ Trade excludes intra-trade. 6/ Bangladesh, Brazil, China, South Korea, Japan, Nigeria, Mexico, Turkey, Egypt, Algeria, Libya, Morocco, Tunisia, Indonesia, Malaysia, Philippines, Thailand, Vietnam, Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 7/ Algeria, Egypt, Libya, Morocco, and Tunisia. 8/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2019/20	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	351.79	1,417.08	205.09	883.86	1,432.18	210.73	336.69
World Less China	141.13	1,148.02	187.61	682.14	1,135.97	210.69	135.73
United States	60.47	359.43	3.11	154.53	320.73	50.45	51.83
Total Foreign	291.32	1,057.65	201.98	729.34	1,111.45	160.28	284.86
Major Exporters 4/	19.49	307.77	4.59	134.48	179.12	128.50	24.24
Argentina	3.50	57.94	0.02	12.12	17.58	39.31	4.57
Australia	2.43	12.00	0.01	5.66	7.55	3.87	3.01
Brazil	5.67	105.82	2.32	61.71	72.84	35.14	5.82
Canada	3.29	28.61	1.92	17.23	24.93	4.91	3.98
Russia	1.22	40.50	0.18	22.29	31.39	8.63	1.87
Ukraine	2.04	46.55	0.03	8.99	11.99	34.08	2.55
Major Importers 5/	37.34	248.31	142.37	293.19	375.33	15.98	36.71
European Union 6/	14.51	152.82	19.42	119.90	158.94	13.65	14.16
Japan	1.75	0.23	17.63	13.91	17.87	0.00	1.74
Mexico	5.78	32.10	17.60	30.83	50.31	1.03	4.14
N. Afr & Mideast 7/	7.39	33.22	41.65	64.98	73.45	0.69	8.12
Saudi Arabia	1.70	0.20	11.22	11.05	11.40	0.00	1.72
Southeast Asia 8/	3.38	29.40	18.20	38.50	46.55	0.61	3.82
South Korea	1.86	0.28	11.98	9.55	12.09	0.00	2.02
Selected Other							
China	210.66	269.07	17.48	201.72	296.21	0.04	200.96
2020/21 Est.							
World 3/	336.69	1,433.77	233.87	900.93	1,449.17	230.93	321.29
World Less China	135.73	1,164.69	183.34	679.98	1,136.06	230.92	113.83
United States	51.83	372.89	2.48	146.51	315.70	77.48	34.01
Total Foreign	284.86	1,060.88	231.39	754.42	1,133.47	153.45	287.27
Major Exporters 4/	24.24	295.54	5.63	133.71	180.31	124.64	20.46
Argentina	4.57	59.50	0.02	11.33	17.06	44.76	2.26
Australia	3.01	16.70	0.00	5.13	7.00	10.36	2.34
Brazil	5.82	90.96	3.50	62.52	74.46	20.51	5.32
Canada	3.98	29.64	1.90	16.73	24.68	7.23	3.61
Russia	1.87	41.40	0.09	21.47	31.04	10.42	1.90
Ukraine	2.55	39.59	0.07	9.25	12.41	28.15	1.65
Major Importers 5/	36.71	252.34	136.90	294.19	376.66	13.21	36.08
European Union 6/	14.16	155.21	15.86	120.30	159.73	11.45	14.06
Japan	1.74	0.23	16.98	13.32	17.20	0.00	1.75
Mexico	4.14	32.66	17.15	30.34	49.84	0.51	3.60
N. Afr & Mideast 7/	8.12	33.30	38.06	63.09	71.30	0.69	7.50
Saudi Arabia	1.72	0.19	10.03	10.25	10.61	0.00	1.33
Southeast Asia 8/	3.82	30.45	22.54	42.82	51.10	0.57	5.14
South Korea	2.02	0.22	11.81	9.55	12.10	0.00	1.95
Selected Other							
China	200.96	269.08	50.53	220.95	313.11	0.01	207.46

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, Brazil, Canada, Russia, South Africa, and Ukraine. 5/ European Union, Japan, Mexico, selected North Africa and Middle East, Saudi Arabia, Southeast Asia, and South Korea. 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)

2021/22 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jan	321.99	1,500.05	235.80	921.97	1,493.97	253.21	328.07
	Feb	321.29	1,497.36	237.52	921.57	1,491.64	253.08	327.00
World Less China	Jan	114.54	1,219.20	189.05	688.42	1,170.02	253.16	117.01
	Feb	113.83	1,216.50	190.37	687.62	1,167.29	253.03	115.94
United States	Jan	34.01	398.71	2.40	147.76	323.75	69.75	41.63
	Feb	34.01	398.71	2.40	147.76	323.75	69.75	41.63
Total Foreign	Jan	287.98	1,101.34	233.40	774.21	1,170.22	183.47	286.44
	Feb	287.27	1,098.65	235.12	773.81	1,167.89	183.33	285.37
Major Exporters 4/	Jan	21.07	333.07	6.09	139.26	184.71	154.36	21.15
	Feb	20.46	332.17	6.59	138.75	183.84	154.73	20.65
Argentina	Jan	2.29	63.39	0.01	11.96	17.63	44.80	3.25
	Feb	2.26	63.39	0.01	11.96	17.63	44.80	3.22
Australia	Jan	2.33	16.95	0.00	5.40	7.47	10.48	1.34
	Feb	2.34	17.05	0.00	5.40	7.28	10.58	1.54
Brazil	Jan	5.72	119.02	2.50	65.59	77.53	43.03	6.69
	Feb	5.32	118.02	2.50	65.09	77.03	43.03	5.79
Canada	Jan	3.61	24.21	3.41	17.55	24.80	3.95	2.49
	Feb	3.61	24.21	3.91	17.75	25.00	4.05	2.69
Russia	Jan	1.90	38.31	0.10	21.24	29.91	9.23	1.17
	Feb	1.90	38.31	0.10	21.24	29.91	9.23	1.17
Ukraine	Jan	1.85	53.59	0.03	10.12	13.33	39.68	2.46
	Feb	1.65	53.59	0.03	9.91	12.94	39.84	2.48
Major Importers 5/	Jan	36.13	248.15	140.27	294.38	377.59	14.15	32.82
	Feb	36.08	248.15	140.73	294.72	378.01	14.32	32.64
European Union 6/	Jan	14.05	154.80	16.44	118.97	158.59	12.56	14.14
	Feb	14.06	154.95	16.48	118.97	158.59	12.76	14.13
Japan	Jan	1.75	0.25	17.24	13.83	17.77	0.00	1.46
	Feb	1.75	0.25	17.24	13.83	17.77	0.00	1.46
Mexico	Jan	3.60	33.35	17.90	30.89	50.39	0.60	3.86
	Feb	3.60	33.35	18.05	30.99	50.54	0.60	3.86
N. Afr & Mideast 7/	Jan	7.55	29.65	42.84	64.42	73.09	0.42	6.54
	Feb	7.50	29.20	43.51	64.76	73.46	0.39	6.37
Saudi Arabia	Jan	1.33	0.20	10.01	9.76	10.11	0.00	1.43
	Feb	1.33	0.20	9.61	9.36	9.71	0.00	1.43
Southeast Asia 8/	Jan	5.14	29.61	19.45	42.45	50.75	0.58	2.88
	Feb	5.14	29.91	19.45	42.75	51.05	0.58	2.88
South Korea	Jan	1.95	0.22	11.81	9.55	12.11	0.00	1.87
	Feb	1.95	0.22	11.81	9.55	12.11	0.00	1.87
Selected Other China	Jan	207.46	280.85	46.75	233.55	323.95	0.05	211.06
	Feb	207.46	280.85	47.15	233.95	324.35	0.05	211.06

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, Brazil, Canada, Russia, South Africa, and Ukraine. 5/ European Union, Japan, Mexico, selected North Africa and Middle East, Saudi Arabia, Southeast Asia, and South Korea. 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)**

2019/20	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	322.36	1,119.59	167.78	715.68	1,135.61	172.25	306.34
World Less China	112.18	858.81	160.20	522.68	857.61	172.23	105.82
United States	56.41	345.96	1.06	149.87	309.55	45.13	48.76
Total Foreign	265.95	773.63	166.71	565.80	826.06	127.11	257.59
Major Exporters 4/	9.97	219.01	1.74	88.40	110.40	106.94	13.37
Argentina	2.37	51.00	0.00	9.50	13.50	36.25	3.62
Brazil	5.31	102.00	1.66	58.50	68.50	35.14	5.33
Russia	0.38	14.28	0.05	8.80	9.80	4.07	0.83
South Africa	1.02	15.84	0.00	6.40	12.20	2.55	2.12
Ukraine	0.89	35.89	0.03	5.20	6.40	28.93	1.48
Major Importers 5/	22.24	129.30	93.95	163.15	217.65	7.04	20.81
Egypt	1.81	6.40	10.43	14.40	16.90	0.01	1.73
European Union 6/	7.64	66.74	17.38	59.10	79.00	5.39	7.38
Japan	1.45	0.00	15.89	12.40	15.95	0.00	1.39
Mexico	5.16	26.66	16.53	25.60	43.80	1.03	3.52
Southeast Asia 7/	3.37	29.35	17.26	37.70	45.55	0.61	3.81
South Korea	1.84	0.08	11.88	9.50	11.80	0.00	2.00
Selected Other							0.00
Canada	1.98	13.40	1.84	8.64	13.96	0.71	2.56
China	210.18	260.78	7.58	193.00	278.00	0.01	200.53
2020/21 Est.							
World 3/	306.34	1,123.07	185.80	721.49	1,137.37	180.76	292.05
World Less China	105.82	862.40	156.29	518.49	852.37	180.75	86.34
United States	48.76	358.45	0.62	142.30	306.54	69.92	31.36
Total Foreign	257.59	764.63	185.18	579.19	830.83	110.84	260.69
Major Exporters 4/	13.37	199.57	3.07	90.50	113.60	91.75	10.66
Argentina	3.62	51.50	0.01	9.50	13.50	40.20	1.42
Brazil	5.33	87.00	3.00	59.00	70.00	20.50	4.83
Russia	0.83	13.87	0.04	8.90	10.00	3.99	0.75
South Africa	2.12	16.90	0.01	7.20	13.00	3.20	2.83
Ukraine	1.48	30.30	0.02	5.90	7.10	23.86	0.83
Major Importers 5/	20.81	131.40	92.89	163.75	218.96	4.79	21.35
Egypt	1.73	6.40	9.63	13.90	16.40	0.01	1.36
European Union 6/	7.38	67.09	14.49	57.20	77.60	3.73	7.63
Japan	1.39	0.00	15.48	11.90	15.40	0.00	1.47
Mexico	3.52	27.35	16.50	25.60	43.80	0.48	3.08
Southeast Asia 7/	3.81	30.40	20.69	41.15	49.20	0.57	5.14
South Korea	2.00	0.08	11.71	9.50	11.86	0.00	1.93
Selected Other							0.00
Canada	2.56	13.56	1.58	8.62	14.01	1.52	2.17
China	200.53	260.67	29.51	203.00	285.00	0.00	205.70

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, Russia, South Africa and Ukraine. 5/ Egypt, European Union, Japan, Mexico, Southeast Asia, and South Korea. 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)

2021/22 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jan	292.23	1,206.96	186.81	751.11	1,196.12	204.20	303.07
	Feb	292.05	1,205.35	188.17	751.86	1,195.17	203.67	302.22
World Less China	Jan	86.53	934.41	160.81	537.11	902.12	204.18	92.83
	Feb	86.34	932.79	162.17	537.86	901.17	203.65	91.99
United States	Jan	31.36	383.94	0.64	143.52	315.23	61.60	39.11
	Feb	31.36	383.94	0.64	143.52	315.23	61.60	39.11
Total Foreign	Jan	260.87	823.02	186.17	607.59	880.89	142.60	263.96
	Feb	260.69	821.40	187.53	608.35	879.94	142.07	263.11
Major Exporters 4/	Jan	10.76	243.00	2.07	95.80	119.10	123.20	13.53
	Feb	10.66	242.00	2.07	95.30	118.60	123.20	12.93
Argentina	Jan	1.12	54.00	0.01	10.00	14.00	39.00	2.13
	Feb	1.42	54.00	0.01	10.00	14.00	39.00	2.43
Brazil	Jan	5.23	115.00	2.00	62.00	73.00	43.00	6.23
	Feb	4.83	114.00	2.00	61.50	72.50	43.00	5.33
Russia	Jan	0.75	15.00	0.05	9.80	10.90	4.50	0.40
	Feb	0.75	15.00	0.05	9.80	10.90	4.50	0.40
South Africa	Jan	2.83	17.00	0.00	7.30	13.30	3.20	3.33
	Feb	2.83	17.00	0.00	7.30	13.30	3.20	3.33
Ukraine	Jan	0.83	42.00	0.02	6.70	7.90	33.50	1.45
	Feb	0.83	42.00	0.02	6.70	7.90	33.50	1.45
Major Importers 5/	Jan	21.35	133.68	91.80	166.50	221.95	6.08	18.80
	Feb	21.35	133.98	91.80	166.80	222.25	6.08	18.80
Egypt	Jan	1.36	6.40	10.30	14.30	16.80	0.01	1.25
	Feb	1.36	6.40	10.30	14.30	16.80	0.01	1.25
European Union 6/	Jan	7.63	69.96	15.00	59.30	79.90	4.90	7.79
	Feb	7.63	69.96	15.00	59.30	79.90	4.90	7.79
Japan	Jan	1.47	0.01	15.60	12.30	15.85	0.00	1.22
	Feb	1.47	0.01	15.60	12.30	15.85	0.00	1.22
Mexico	Jan	3.08	27.60	17.30	26.00	44.20	0.60	3.18
	Feb	3.08	27.60	17.30	26.00	44.20	0.60	3.18
Southeast Asia 7/	Jan	5.14	29.56	17.40	40.60	48.65	0.58	2.87
	Feb	5.14	29.86	17.40	40.90	48.95	0.58	2.87
South Korea	Jan	1.93	0.08	11.70	9.50	11.85	0.00	1.86
	Feb	1.93	0.08	11.70	9.50	11.85	0.00	1.86
Selected Other	Jan	2.17	13.98	3.30	11.30	16.50	1.00	1.95
	Feb	2.17	13.98	3.80	11.80	17.00	1.00	1.95
China	Jan	205.70	272.55	26.00	214.00	294.00	0.02	210.24
	Feb	205.70	272.55	26.00	214.00	294.00	0.02	210.24

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, Brazil, Russia, South Africa and Ukraine. 5/ Egypt, European Union, Japan, Mexico, Southeast Asia, and South Korea. 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)**

2019/20	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	176.58	498.87	42.36	493.75	43.40	181.70
World Less China	61.58	352.14	39.76	348.52	40.80	65.20
United States	1.42	5.88	1.19	4.59	2.99	0.91
Total Foreign	175.15	492.99	41.17	489.16	40.41	180.79
Major Exporters 4/	36.69	183.69	0.66	149.30	30.51	41.22
Burma	1.06	12.65	0.00	10.40	2.30	1.01
India	29.50	118.87	0.00	101.95	12.52	33.90
Pakistan	0.95	7.41	0.01	3.40	3.82	1.15
Thailand	4.08	17.66	0.25	12.30	5.71	3.98
Vietnam	1.10	27.10	0.40	21.25	6.17	1.18
Major Importers 5/	127.82	239.80	13.98	249.85	3.18	128.56
China	115.00	146.73	2.60	145.23	2.60	116.50
European Union 6/	1.19	1.99	2.01	3.39	0.53	1.27
Indonesia	4.06	34.70	0.55	36.00	0.00	3.31
Nigeria	1.22	5.04	1.40	6.85	0.00	0.81
Philippines	3.52	11.93	2.45	14.30	0.00	3.60
Sel. Mideast 7/	0.89	2.34	3.97	5.98	0.00	1.22
Selected Other						0.00
Brazil	0.24	7.60	0.90	7.30	1.22	0.21
C. Amer & Carib 8/	0.61	1.63	1.87	3.42	0.04	0.65
Egypt	0.95	4.30	0.30	4.30	0.02	1.23
Japan	2.05	7.61	0.71	8.35	0.03	1.98
Mexico	0.15	0.18	0.80	0.94	0.02	0.18
South Korea	1.09	3.74	0.45	4.10	0.06	1.14

2020/21 Est.

World 3/	181.70	507.46	46.48	502.74	50.59	186.42
World Less China	65.20	359.16	42.26	352.45	48.37	69.92
United States	0.91	7.22	1.08	4.85	2.98	1.39
Total Foreign	180.79	500.23	45.39	497.89	47.61	185.04
Major Exporters 4/	41.22	189.53	2.01	148.51	38.33	45.93
Burma	1.01	12.60	0.00	10.55	1.95	1.11
India	33.90	122.27	0.00	100.01	20.17	36.00
Pakistan	1.15	8.42	0.01	3.80	3.88	1.90
Thailand	3.98	18.86	0.20	12.70	6.06	4.28
Vietnam	1.18	27.38	1.80	21.45	6.27	2.64
Major Importers 5/	128.56	240.72	17.20	255.52	2.71	128.26
China	116.50	148.30	4.22	150.29	2.22	116.50
European Union 6/	1.27	1.95	1.79	3.40	0.45	1.16
Indonesia	3.31	35.30	0.60	35.80	0.00	3.41
Nigeria	0.81	4.89	2.40	7.20	0.00	0.90
Philippines	3.60	12.42	2.20	14.45	0.00	3.76
Sel. Mideast 7/	1.22	2.31	3.25	5.83	0.00	0.95
Selected Other						0.00
Brazil	0.21	8.00	0.66	7.45	0.78	0.65
C. Amer & Carib 8/	0.65	1.59	1.64	3.29	0.04	0.54
Egypt	1.23	4.00	0.22	4.30	0.01	1.15
Japan	1.98	7.57	0.65	8.25	0.08	1.87
Mexico	0.18	0.20	0.81	0.96	0.02	0.21
South Korea	1.14	3.51	0.43	4.00	0.05	1.02

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/ Burma, India, Pakistan, Thailand, and Vietnam. 5/ Bangladesh, China, Nigeria, European Union, Philippines, Cote d'Ivoire, Indonesia, Iran, Iraq, and Saudi Arabia. 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)

2021/22 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Jan	186.48	509.87	48.63	510.29	49.86	186.06
	Feb	186.42	510.31	49.72	510.40	50.86	186.33
World Less China	Jan	69.98	360.88	44.03	355.40	47.66	73.06
	Feb	69.92	361.32	45.12	355.56	48.61	73.33
United States	Jan	1.39	6.09	0.98	4.62	2.79	1.05
	Feb	1.39	6.09	0.97	4.62	2.76	1.06
Total Foreign	Jan	185.09	503.78	47.65	505.67	47.07	185.01
	Feb	185.04	504.22	48.75	505.78	48.10	185.27
Major Exporters 4/	Jan	45.98	192.29	0.81	152.55	38.15	48.38
	Feb	45.93	192.79	0.81	152.25	39.05	48.23
Burma	Jan	1.11	12.60	0.00	10.65	1.90	1.17
	Feb	1.11	12.60	0.00	10.65	1.90	1.17
India	Jan	36.00	125.00	0.00	103.50	19.25	38.25
	Feb	36.00	125.00	0.00	103.00	20.00	38.00
Pakistan	Jan	1.76	8.20	0.01	3.90	4.00	2.07
	Feb	1.90	8.70	0.01	4.10	4.15	2.35
Thailand	Jan	4.44	19.30	0.20	13.00	6.50	4.44
	Feb	4.28	19.30	0.20	13.00	6.50	4.28
Vietnam	Jan	2.66	27.19	0.60	21.50	6.50	2.46
	Feb	2.64	27.19	0.60	21.50	6.50	2.43
Major Importers 5/	Jan	128.07	242.39	18.58	260.81	2.66	125.57
	Feb	128.26	242.84	19.08	261.16	2.72	126.31
China	Jan	116.50	148.99	4.60	154.89	2.20	113.00
	Feb	116.50	148.99	4.60	154.84	2.25	113.00
European Union 6/	Jan	1.16	1.85	1.93	3.44	0.44	1.06
	Feb	1.16	1.85	1.93	3.44	0.44	1.06
Indonesia	Jan	3.41	35.40	0.60	35.60	0.00	3.81
	Feb	3.41	35.40	0.60	35.60	0.00	3.81
Nigeria	Jan	0.70	5.00	2.00	6.95	0.00	0.75
	Feb	0.90	5.00	2.20	7.25	0.00	0.85
Philippines	Jan	3.76	12.30	2.70	14.85	0.00	3.91
	Feb	3.76	12.40	3.00	14.95	0.00	4.21
Sel. Mideast 7/	Jan	0.95	2.15	3.75	5.83	0.00	1.02
	Feb	0.95	2.15	3.75	5.83	0.00	1.02
Selected Other							
Brazil	Jan	0.72	8.02	0.60	7.55	0.90	0.89
	Feb	0.65	7.68	0.65	7.55	0.90	0.53
C. Amer & Carib 8/	Jan	0.53	1.65	1.83	3.40	0.02	0.58
	Feb	0.54	1.62	1.83	3.37	0.02	0.60
Egypt	Jan	1.16	2.90	0.90	4.25	0.01	0.70
	Feb	1.15	2.90	0.90	4.25	0.01	0.70
Japan	Jan	1.91	7.56	0.69	8.20	0.07	1.88
	Feb	1.87	7.56	0.69	8.20	0.07	1.85
Mexico	Jan	0.21	0.21	0.80	0.97	0.01	0.24
	Feb	0.21	0.21	0.80	0.97	0.01	0.24
South Korea	Jan	1.02	3.88	0.41	3.95	0.06	1.31
	Feb	1.02	3.88	0.44	3.95	0.06	1.34

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/ Burma, India, Pakistan, Thailand, and Vietnam. 5/ Bangladesh, China, Nigeria, European Union, Philippines, Cote d'Ivoire, Indonesia, Iran, Iraq, and Saudi Arabia. 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)**

2019/20	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	80.09	121.01	40.70	103.22	41.16	-0.04	97.47
World Less China	44.42	93.76	33.57	70.22	41.00	-0.04	60.57
United States	4.85	19.91	3/	2.15	15.51	-0.15	7.25
Total Foreign	75.24	101.10	40.70	101.07	25.64	0.11	90.22
Major Exporters 4/	28.29	57.40	2.92	28.39	21.15	0.02	39.03
Central Asia 5/	2.28	5.96	3/	3.92	1.76	0.00	2.56
Afr. Fr. Zone 6/	1.40	5.80	3/	0.13	4.60	0.00	2.46
S. Hemis. 7/	15.31	16.69	0.14	3.56	11.34	0.01	17.22
Australia	1.57	0.63	3/	0.04	1.36	0.00	0.80
Brazil	12.26	13.78	0.01	2.70	8.94	0.00	14.40
India	8.60	28.50	2.28	20.00	3.20	0.00	16.18
Major Importers 8/	44.99	40.62	35.44	69.04	3.19	0.09	48.73
Mexico	0.69	1.57	0.59	1.48	0.66	0.03	0.69
China	35.67	27.25	7.14	33.00	0.16	0.00	36.90
European Union 9/	0.33	2.00	0.58	0.59	1.82	0.01	0.49
Turkey	1.69	3.45	4.67	6.60	0.45	0.00	2.77
Pakistan	2.50	6.20	3.98	9.40	0.06	0.03	3.19
Indonesia	0.53	3/	2.51	2.40	0.00	0.00	0.64
Thailand	0.20	3/	0.70	0.78	0.00	0.02	0.10
Bangladesh	1.78	0.14	7.50	6.90	0.00	0.01	2.52
Vietnam	1.23	3/	6.48	6.60	0.00	0.00	1.11
2020/21 Est.							
World	97.47	111.79	49.13	121.01	48.69	0.04	88.66
World Less China	60.57	82.29	36.27	81.01	48.68	0.04	49.41
United States	7.25	14.61	3/	2.40	16.37	-0.06	3.15
Total Foreign	90.22	97.18	49.13	118.61	32.31	0.10	85.51
Major Exporters 4/	39.03	54.22	1.60	33.98	27.77	0.02	33.08
Central Asia 5/	2.56	5.80	0.01	4.17	1.99	0.00	2.21
Afr. Fr. Zone 6/	2.46	4.79	3/	0.13	5.31	0.00	1.81
S. Hemis. 7/	17.22	15.68	0.14	4.03	13.73	0.01	15.27
Australia	0.80	2.80	3/	0.04	1.56	0.00	2.00
Brazil	14.40	10.82	0.01	3.10	11.01	0.00	11.12
India	16.18	27.60	0.84	25.00	6.19	0.00	13.44
Major Importers 8/	48.73	39.75	45.06	80.68	3.10	0.08	49.69
Mexico	0.69	1.02	0.93	1.70	0.49	0.03	0.43
China	36.90	29.50	12.86	40.00	0.01	0.00	39.25
European Union 9/	0.49	1.68	0.56	0.59	1.96	0.00	0.18
Turkey	2.77	2.90	5.33	7.70	0.59	0.00	2.71
Pakistan	3.19	4.50	5.33	10.70	0.03	0.03	2.27
Indonesia	0.64	3/	2.31	2.45	0.01	0.00	0.50
Thailand	0.10	3/	0.60	0.61	0.00	0.02	0.08
Bangladesh	2.52	0.15	8.75	8.50	0.00	0.01	2.90
Vietnam	1.11	3/	7.31	7.30	0.00	0.00	1.12

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, Burkina Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Lesotho, South Africa, Tanzania, Zambia, and Zimbabwe. 8/ In addition to the countries and regions listed, includes 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)**

2021/22 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Jan	88.41	120.96	46.56	124.24	46.56	0.12	85.01
	Feb	88.66	120.15	46.44	124.43	46.45	0.07	84.31
World Less China	Jan	49.16	93.96	36.81	84.74	46.51	0.12	48.56
	Feb	49.41	93.15	36.94	84.93	46.37	0.07	48.13
United States	Jan	3.15	17.62	0.01	2.55	15.00	0.03	3.20
	Feb	3.15	17.62	0.01	2.55	14.75	-0.02	3.50
Total Foreign	Jan	85.26	103.33	46.56	121.69	31.56	0.10	81.81
	Feb	85.51	102.53	46.44	121.88	31.70	0.10	80.81
Major Exporters 4/	Jan	32.99	60.93	1.78	35.35	27.39	0.02	32.94
	Feb	33.08	60.01	1.88	35.38	27.45	0.02	32.11
Central Asia 5/	Jan	2.21	5.68	0.02	4.38	1.51	0.00	2.01
	Feb	2.21	5.68	0.02	4.38	1.51	0.00	2.01
Afr. Fr. Zone 6/	Jan	1.81	6.17	3/	0.13	6.03	0.00	1.81
	Feb	1.81	6.16	3/	0.13	6.19	0.00	1.64
S. Hemis. 7/	Jan	15.32	21.13	0.16	4.23	13.60	0.01	18.77
	Feb	15.27	20.72	0.16	4.22	13.60	0.01	18.32
Australia	Jan	2.00	5.50	3/	0.04	4.00	0.00	3.47
	Feb	2.00	5.50	3/	0.04	4.30	0.00	3.17
Brazil	Jan	11.12	13.20	0.03	3.20	8.30	0.00	12.84
	Feb	11.12	13.20	0.03	3.20	8.20	0.00	12.94
India	Jan	13.44	27.50	1.00	26.00	5.80	0.00	10.14
	Feb	13.44	27.00	1.10	26.00	5.70	0.00	9.84
Major Importers 8/	Jan	49.64	39.29	42.21	82.29	2.48	0.08	46.30
	Feb	49.69	39.29	41.96	82.29	2.55	0.08	46.03
Mexico	Jan	0.43	1.05	1.08	1.90	0.25	0.03	0.38
	Feb	0.43	1.05	1.08	1.90	0.25	0.03	0.38
China	Jan	39.25	27.00	9.75	39.50	0.05	0.00	36.45
	Feb	39.25	27.00	9.50	39.50	0.08	0.00	36.18
European Union 9/	Jan	0.13	1.48	0.60	0.62	1.46	0.00	0.13
	Feb	0.18	1.48	0.60	0.62	1.51	0.00	0.13
Turkey	Jan	2.71	3.80	5.20	8.50	0.65	0.00	2.56
	Feb	2.71	3.80	5.20	8.50	0.65	0.00	2.56
Pakistan	Jan	2.27	5.80	5.50	11.20	0.05	0.03	2.29
	Feb	2.27	5.80	5.50	11.20	0.05	0.03	2.29
Indonesia	Jan	0.50	3/	2.50	2.50	0.01	0.00	0.49
	Feb	0.50	3/	2.50	2.50	0.01	0.00	0.49
Thailand	Jan	0.08	3/	0.65	0.63	0.00	0.02	0.08
	Feb	0.08	3/	0.65	0.63	0.00	0.02	0.08
Bangladesh	Jan	2.90	0.15	8.30	8.80	0.00	0.01	2.54
	Feb	2.90	0.15	8.30	8.80	0.00	0.01	2.54
Vietnam	Jan	1.12	3/	7.50	7.50	0.00	0.00	1.13
	Feb	1.12	3/	7.50	7.50	0.00	0.00	1.13

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, Burkina Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Lesotho, South Africa, Tanzania, Zambia, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

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

2019/20		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		114.09	339.88	165.04	312.42	358.36	165.06	95.60
World Less China		94.63	321.79	66.51	220.92	249.16	164.97	68.81
United States		24.74	96.67	0.42	58.91	61.85	45.70	14.28
Total Foreign		89.35	243.21	164.63	253.51	296.51	119.36	81.32
Major Exporters 3/		61.73	189.54	5.45	89.09	99.05	110.68	46.99
Argentina		28.89	48.80	4.88	38.77	45.92	10.00	26.65
Brazil		32.47	128.50	0.55	46.74	49.39	92.14	20.00
Paraguay		0.35	10.25	0.01	3.50	3.66	6.62	0.33
Major Importers 4/		22.06	21.76	131.95	120.00	145.86	0.34	29.56
China		19.46	18.09	98.53	91.50	109.20	0.09	26.79
European Union		1.52	2.62	15.02	15.60	17.32	0.23	1.61
Southeast Asia		0.71	0.60	9.32	4.50	9.81	0.02	0.80
Mexico		0.18	0.24	5.75	6.00	6.05	0.00	0.11
2020/21 Est.								
World 2/		95.60	366.23	165.61	315.31	362.70	164.33	100.42
World Less China		68.81	346.63	65.85	222.31	251.10	164.26	65.93
United States		14.28	114.75	0.54	58.26	61.05	61.52	6.99
Total Foreign		81.32	251.48	165.07	257.05	301.65	102.81	93.42
Major Exporters 3/		46.99	195.81	5.85	90.29	100.37	94.81	53.47
Argentina		26.65	46.20	4.82	40.16	47.41	5.20	25.06
Brazil		20.00	138.00	1.02	46.75	49.41	81.65	27.95
Paraguay		0.33	9.90	0.01	3.30	3.47	6.33	0.44
Major Importers 4/		29.56	23.24	133.28	122.23	149.11	0.28	36.69
China		26.79	19.60	99.76	93.00	111.60	0.07	34.48
European Union		1.61	2.58	14.79	15.90	17.62	0.19	1.17
Southeast Asia		0.80	0.58	9.64	4.81	10.24	0.02	0.77
Mexico		0.11	0.25	6.00	6.20	6.25	0.00	0.10
2021/22 Proj.								
World 2/	Jan	99.88	372.56	168.43	325.72	374.93	170.74	95.20
	Feb	100.42	363.86	162.76	320.24	369.17	165.03	92.83
World Less China	Jan	65.40	356.16	68.43	228.72	258.23	170.64	61.12
	Feb	65.93	347.46	65.76	226.24	255.47	164.93	58.75
United States	Jan	6.99	120.71	0.41	59.60	62.79	55.79	9.52
	Feb	6.99	120.71	0.41	60.28	63.47	55.79	8.84
Total Foreign	Jan	92.89	251.86	168.02	266.12	312.13	114.95	85.68
	Feb	93.42	243.16	162.35	259.95	305.70	109.24	83.99
Major Exporters 3/	Jan	53.20	196.60	4.97	91.58	101.80	106.63	46.34
	Feb	53.47	187.90	3.57	89.18	99.20	100.93	44.81
Argentina	Jan	25.06	46.50	4.50	41.20	48.60	4.85	22.61
	Feb	25.06	45.00	3.10	40.00	47.20	3.75	22.21
Brazil	Jan	27.95	139.00	0.45	47.20	49.85	94.00	23.55
	Feb	27.95	134.00	0.45	46.90	49.55	90.50	22.35
Paraguay	Jan	0.17	8.50	0.01	3.10	3.27	5.25	0.17
	Feb	0.44	6.30	0.01	2.20	2.37	4.15	0.24
Major Importers 4/	Jan	36.69	20.22	134.23	126.73	154.70	0.35	36.09
	Feb	36.69	20.22	131.13	123.83	151.80	0.35	35.89
China	Jan	34.48	16.40	100.00	97.00	116.70	0.10	34.08
	Feb	34.48	16.40	97.00	94.00	113.70	0.10	34.08
European Union	Jan	1.17	2.75	14.90	15.90	17.62	0.23	0.97
	Feb	1.17	2.75	14.80	16.00	17.72	0.23	0.77
Southeast Asia	Jan	0.77	0.53	9.85	4.98	10.39	0.02	0.74
	Feb	0.77	0.53	9.85	4.98	10.39	0.02	0.74
Mexico	Jan	0.10	0.30	6.20	6.40	6.45	0.00	0.15
	Feb	0.10	0.30	6.20	6.40	6.45	0.00	0.15

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). Totals may not add due to rounding.

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

2019/20		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		15.10	245.59	61.97	240.51	67.62	14.53
World Less China		15.10	173.12	61.92	169.01	66.60	14.53
United States		0.37	46.36	0.58	34.44	12.55	0.31
Total Foreign		14.74	199.23	61.39	206.07	55.07	14.22
Major Exporters 3/		6.90	73.19	0.03	27.37	45.85	6.91
Argentina		2.99	30.24	0.00	3.20	27.46	2.57
Brazil		3.54	36.23	0.01	18.50	17.50	3.77
India		0.38	6.72	0.02	5.67	0.89	0.57
Major Importers 4/		2.33	22.40	37.28	59.15	0.99	1.86
European Union		0.96	12.32	16.33	28.27	0.87	0.47
Mexico		0.26	4.75	1.82	6.73	0.01	0.10
Southeast Asia 5/		1.00	3.51	17.27	20.62	0.11	1.06
China		0.00	72.47	0.05	71.51	1.01	0.00
2020/21 Est.							
World 2/		14.53	247.92	63.54	244.22	68.50	13.28
World Less China		14.53	174.26	63.47	171.54	67.44	13.28
United States		0.31	45.87	0.71	34.09	12.49	0.31
Total Foreign		14.22	202.04	62.83	210.13	56.01	12.97
Major Exporters 3/		6.91	75.16	0.25	28.43	46.93	6.96
Argentina		2.57	31.32	0.00	3.30	28.32	2.27
Brazil		3.77	36.24	0.02	19.14	16.59	4.31
India		0.57	7.60	0.24	6.00	2.03	0.38
Major Importers 4/		1.86	22.97	37.39	59.61	1.14	1.47
European Union		0.47	12.57	16.52	28.44	0.85	0.28
Mexico		0.10	4.90	1.90	6.78	0.01	0.12
Southeast Asia 5/		1.06	3.75	17.12	20.80	0.28	0.85
China		0.00	73.66	0.07	72.68	1.05	0.00
2021/22 Proj.							
World 2/	Jan	12.63	255.93	65.05	251.24	69.94	12.43
	Feb	13.28	251.40	63.72	247.50	68.64	12.27
World Less China	Jan	12.63	179.11	64.99	175.45	68.84	12.43
	Feb	13.28	176.96	63.66	173.89	67.74	12.27
United States	Jan	0.31	46.73	0.41	34.38	12.70	0.36
	Feb	0.31	47.09	0.41	34.38	13.06	0.36
Total Foreign	Jan	12.32	209.20	64.64	216.85	57.24	12.07
	Feb	12.97	204.31	63.31	213.12	55.58	11.90
Major Exporters 3/	Jan	6.93	76.72	0.72	29.63	47.90	6.84
	Feb	6.96	75.55	0.72	29.47	46.95	6.81
Argentina	Jan	2.24	32.14	0.00	3.39	28.80	2.19
	Feb	2.27	31.20	0.00	3.33	28.00	2.15
Brazil	Jan	4.31	36.59	0.02	19.90	17.00	4.01
	Feb	4.31	36.35	0.02	19.80	16.85	4.02
India	Jan	0.38	8.00	0.70	6.35	2.10	0.64
	Feb	0.38	8.00	0.70	6.35	2.10	0.64
Major Importers 4/	Jan	1.24	23.31	38.08	60.33	1.14	1.16
	Feb	1.47	23.39	37.45	59.90	1.14	1.26
European Union	Jan	0.16	12.57	16.90	28.59	0.85	0.19
	Feb	0.28	12.65	16.60	28.42	0.85	0.26
Mexico	Jan	0.12	5.06	1.93	7.00	0.01	0.09
	Feb	0.12	5.06	1.93	7.00	0.01	0.09
Southeast Asia 5/	Jan	0.75	3.88	17.45	21.13	0.29	0.66
	Feb	0.85	3.88	17.12	20.88	0.29	0.69
China	Jan	0.00	76.82	0.06	75.78	1.10	0.00
	Feb	0.00	74.45	0.06	73.61	0.90	0.00

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. Totals may not add due to rounding.

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

2019/20		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		4.37	58.53	11.39	57.20	12.30	4.80
World Less China		3.87	42.14	10.39	40.11	12.14	4.15
United States		0.81	11.30	0.15	10.12	1.29	0.84
Total Foreign		3.57	47.23	11.25	47.08	11.01	3.96
Major Exporters 3/		1.08	20.33	0.56	12.37	8.10	1.49
Argentina		0.43	7.70	0.00	2.18	5.40	0.55
Brazil		0.32	9.00	0.07	7.77	1.16	0.47
European Union		0.26	2.96	0.48	2.38	0.91	0.41
Major Importers 4/		1.23	19.43	7.04	25.89	0.47	1.34
China		0.50	16.40	1.00	17.09	0.16	0.65
India		0.14	1.51	3.63	5.12	0.02	0.14
North Africa 5/		0.32	1.05	1.78	2.47	0.29	0.40
2020/21 Est.							
World 2/		4.80	59.17	11.65	58.89	12.38	4.35
World Less China		4.15	42.50	10.42	41.08	12.34	3.65
United States		0.84	11.35	0.14	10.58	0.78	0.97
Total Foreign		3.96	47.82	11.52	48.31	11.60	3.39
Major Exporters 3/		1.49	20.55	0.74	12.53	9.02	1.23
Argentina		0.55	7.90	0.00	2.04	6.14	0.27
Brazil		0.47	9.00	0.25	7.93	1.26	0.53
European Union		0.41	3.02	0.49	2.51	1.06	0.36
Major Importers 4/		1.34	19.87	6.78	26.62	0.21	1.15
China		0.65	16.67	1.23	17.81	0.04	0.70
India		0.14	1.71	3.25	4.94	0.01	0.15
North Africa 5/		0.40	0.99	1.64	2.64	0.13	0.26
2021/22 Proj.							
World 2/	Jan	4.28	61.30	11.69	60.60	12.49	4.19
	Feb	4.35	60.28	11.51	60.24	12.18	3.72
World Less China	Jan	3.58	43.92	10.59	42.32	12.34	3.44
	Feb	3.65	43.43	10.41	42.19	12.08	3.22
United States	Jan	0.97	11.75	0.20	11.41	0.65	0.87
	Feb	0.97	11.89	0.20	11.47	0.65	0.94
Total Foreign	Jan	3.32	49.55	11.49	49.19	11.84	3.32
	Feb	3.39	48.39	11.30	48.77	11.53	2.78
Major Exporters 3/	Jan	1.13	20.85	0.63	12.51	8.94	1.15
	Feb	1.23	20.39	0.63	12.44	8.75	1.05
Argentina	Jan	0.27	8.15	0.00	2.15	5.90	0.37
	Feb	0.27	7.90	0.00	2.10	5.80	0.27
Brazil	Jan	0.53	9.09	0.13	7.65	1.55	0.54
	Feb	0.53	9.03	0.13	7.65	1.53	0.50
European Union	Jan	0.31	3.02	0.50	2.66	0.95	0.23
	Feb	0.36	3.04	0.50	2.63	1.03	0.25
Major Importers 4/	Jan	1.17	20.95	6.81	27.26	0.41	1.26
	Feb	1.15	20.32	6.61	26.90	0.28	0.89
China	Jan	0.70	17.38	1.10	18.28	0.15	0.75
	Feb	0.70	16.85	1.10	18.05	0.10	0.50
India	Jan	0.15	1.80	3.40	5.10	0.02	0.24
	Feb	0.15	1.80	3.20	5.00	0.02	0.14
North Africa 5/	Jan	0.27	1.16	1.63	2.57	0.24	0.25
	Feb	0.26	1.07	1.63	2.55	0.17	0.24

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. Totals may not add due to rounding.

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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>		
2020	Annual	27,174	28,303	55,680	44,583	5,743	50,876	106,556	9,283	223.2	
2021	I	6,895	7,291	14,235	10,893	1,390	12,410	26,645	2,306	56.8	
	II	6,957	6,668	13,673	11,231	1,399	12,770	26,443	2,303	58.1	
	III	6,978	6,529	13,551	11,581	1,403	13,124	26,675	2,332	55.9	
	IV	7,108	7,185	14,342	11,184	1,366	12,678	27,021	2,386	55.5	
	Annual										
	Jan Est.	27,950	27,693	55,834	44,880	5,592	50,999	106,833	9,336	226.2	
	Feb Est.	27,937	27,673	55,801	44,889	5,558	50,982	106,784	9,327	226.3	
2022	I*	6,865	6,920	13,835	11,150	1,380	12,660	26,495	2,330	56.8	
	II*	6,845	6,550	13,443	11,395	1,400	12,940	26,383	2,320	58.1	
	III*	6,870	6,710	13,627	11,685	1,415	13,245	26,872	2,360	56.2	
	IV*	6,795	7,200	14,046	11,255	1,420	12,805	26,851	2,420	56.0	
	Annual										
	Jan Proj.	27,165	27,515	54,875	45,600	5,640	51,790	106,665	9,480	227.7	
	Feb Proj.	27,375	27,380	54,951	45,485	5,615	51,650	106,601	9,430	227.2	

* 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>
2020	Annual	108.51	43.18	73.2	106.5	112.2	18.24
2021	I	112.98	55.71	84.0	110.1	127.8	17.33
	II	120.75	80.92	104.4	117.7	94.2	18.67
	III	123.51	76.15	105.4	129.7	120.1	18.00
	IV	132.36	56.36	110.9	133.4	131.8	20.77
	Annual						
	Jan Est.	122.40	67.29	101.2	122.8	118.5	18.65
	Feb Est.	122.40	67.29	101.2	122.8	118.5	18.69
2022	I*	139.00	63.00	127.0	129.0	150.0	24.25
	II*	136.00	70.00	120.0	126.0	125.0	23.75
	III*	135.00	67.00	106.0	125.0	115.0	22.85
	IV*	140.00	60.00	98.0	125.0	135.0	23.35
	Annual						
	Jan Proj.	137.0	60.5	112.0	125.5	120.0	22.60
	Feb Proj.	137.5	65.0	113.0	126.5	131.5	23.55

*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	
		stocks	1/							2/ 3/
<i>Million Pounds /4</i>										
Beef	2020	642	27,244	3,342	31,227	2,951	716	27,561	58.4	
	2021 Est.	Jan	716	28,020	3,355	32,090	3,455	660	27,975	59.1
		Feb	716	28,007	3,348	32,070	3,447	671	27,952	59.0
	2022 Proj.	Jan	660	27,235	3,265	31,160	3,270	640	27,250	57.4
		Feb	671	27,445	3,370	31,486	3,270	640	27,576	58.1
Pork	2020	646	28,318	904	29,869	7,280	467	22,121	52.0	
	2021 Est.	Jan	467	27,708	1,190	29,366	7,088	460	21,818	51.1
		Feb	467	27,688	1,180	29,335	7,030	449	21,856	51.2
	2022 Proj.	Jan	460	27,530	1,300	29,290	7,000	460	21,830	51.0
		Feb	449	27,395	1,310	29,154	6,810	460	21,884	51.1
Total Red Meat 5/	2020	1,330	55,774	4,547	61,651	10,235	1,217	50,199	111.8	
	2021 Est.	Jan	1,217	55,928	4,920	62,066	10,546	1,149	50,371	111.7
		Feb	1,217	55,896	4,892	62,005	10,481	1,146	50,378	111.7
	2022 Proj.	Jan	1,149	54,970	4,955	61,074	10,273	1,133	49,667	109.9
		Feb	1,146	55,046	5,065	61,256	10,083	1,131	50,042	110.7
Broiler	2020	937	44,106	145	45,188	7,367	830	36,991	96.2	
	2021 Est.	Jan	830	44,400	155	45,385	7,376	750	37,259	96.6
		Feb	830	44,409	155	45,393	7,367	704	37,322	96.7
	2022 Proj.	Jan	750	45,112	145	46,007	7,450	785	37,772	97.6
		Feb	704	44,998	145	45,847	7,375	755	37,717	97.5
Turkey	2020	233	5,743	21	5,997	571	223	5,203	15.8	
	2021 Est.	Jan	223	5,592	22	5,837	550	190	5,097	15.4
		Feb	223	5,558	22	5,803	549	171	5,083	15.3
	2022 Proj.	Jan	190	5,640	21	5,851	565	200	5,086	15.3
		Feb	171	5,615	22	5,808	545	180	5,083	15.3
Total Poultry 6/	2020	1,175	50,398	167	51,740	8,013	1,057	42,670	113.4	
	2021 Est.	Jan	1,057	50,518	181	51,756	7,972	946	42,838	113.4
		Feb	1,057	50,501	180	51,739	7,961	878	42,900	113.6
	2022 Proj.	Jan	946	51,301	169	52,416	8,067	990	43,359	114.4
		Feb	878	51,163	170	52,211	7,972	939	43,300	114.3
Red Meat & Poultry	2020	2,504	106,172	4,715	113,391	18,248	2,274	92,869	225.3	
	2021 Est.	Jan	2,274	106,446	5,101	113,822	18,518	2,095	93,208	225.1
		Feb	2,274	106,397	5,072	113,743	18,442	2,024	93,278	225.3
	2022 Proj.	Jan	2,095	106,271	5,124	113,490	18,340	2,123	93,027	224.4
		Feb	2,024	106,208	5,235	113,467	18,055	2,070	93,342	225.0

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

	2019	2020	2021 Est. Jan	2021 Est. Feb	2022 Proj. Jan	2022 Proj. Feb
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	22.7	31.6	24.5	24.5	19.0	18.7
Production	9,441.8	9,283.4	9,335.7	9,326.9	9,480.0	9,430.0
Imports	14.6	15.5	17.9	18.2	16.1	18.0
Total Supply	9,479.1	9,330.5	9,378.1	9,369.6	9,515.1	9,466.7
Use						
Exports	333.8	344.0	392.0	392.3	360.0	355.0
Hatching Use	1,081.2	1,078.5	1,107.0	1,103.7	1,155.0	1,135.0
Ending Stocks	31.6	24.5	19.0	18.7	22.0	19.5
Disappearance						
Total	8,032.5	7,883.5	7,860.1	7,854.9	7,978.1	7,957.2
Per Capita (number)	293.4	286.5	284.6	284.4	288.1	287.3

U.S. Milk Supply and Use

	2019	2020	2021 Est. Jan	2021 Est. Feb	2022 Proj. Jan	2022 Proj. Feb
Milk	<i>Billion Pounds</i>					
Production	218.4	223.2	226.2	226.3	227.7	227.2
Farm Use	1.0	1.1	1.1	1.1	1.1	1.1
Fat Basis Supply						
Beg. Commercial Stocks	13.8	13.6	15.6	15.6	14.7	14.4
Marketings	217.4	222.1	225.2	225.2	226.6	226.1
Imports	6.9	6.8	6.7	6.5	6.8	6.9
Total Cml. Supply	238.1	242.5	247.4	247.4	248.1	247.3
Fat Basis Use						
Commercial Exports	9.1	9.3	11.7	11.6	11.2	11.0
Ending Commercial Stocks	13.6	15.6	14.7	14.4	14.5	14.1
CCC Donations	0.2	0.3	0.0	0.0	0.0	0.0
Domestic Commercial Use	215.2	217.4	221.0	221.4	222.4	222.2
Skim-solid Basis Supply						
Beg. Commercial Stocks	10.7	10.2	10.9	10.9	10.5	10.8
Marketings	217.4	222.1	225.2	225.2	226.6	226.1
Imports	5.8	5.6	5.8	5.8	5.6	5.7
Total Cml. Supply	233.9	237.9	241.9	241.9	242.7	242.6
Skim-solid Basis Use						
Commercial Exports	41.5	47.2	51.6	51.1	51.8	51.2
Ending Commercial Stocks	10.2	10.9	10.5	10.8	10.6	10.6
CCC Donations	0.2	0.1	0.0	0.0	0.0	0.0
Domestic Commercial Use	182.0	179.7	179.8	179.9	180.3	180.8

CCC Donations include purchases made through the USDA Trade Mitigation program. They do not include products purchased under other programs. Dairy domestic commercial use for 2020 includes additional milk marketed but not processed. Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2019	2020	2021 Est. Jan	2021 Est. Feb	2022 Proj. Jan	2022 Proj. Feb
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.7586	1.9236	1.6755	1.6755	1.875	1.900
Butter	2.2431	1.5808	1.7325	1.7325	2.300	2.390
Nonfat Dry Milk	1.0419	1.0417	1.2693	1.2693	1.550	1.665
Dry Whey	0.3799	0.3621	0.5744	0.5744	0.645	0.705
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	16.96	18.16	17.08	17.08	19.65	20.30
Class IV	16.30	13.49	16.09	16.09	20.90	22.30
All Milk 3/	18.65	18.24	18.65	18.69	22.60	23.55

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 February Projections 1/

Note: Tables on pages 35-37 present a record of the February 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 0.6 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 0.9 percent. The average difference between the February projection and the final estimate is 2.5 million tons, ranging from 0 million to 7.3 million tons. The February projection has been below the estimate 30 times and above 10 times.

	Root mean square error	90 percent confidence interval	Differences between forecast and final estimate				
			Average	Smallest	Largest	Years	
						Below Final	Above Final
WHEAT	<i>Percent</i>		<i>Million Metric Tons</i>				
Production							
World	0.6	0.9	2.5	0.0	7.3	30	10
U.S.	0.2	0.3	0.1	0.0	0.3	18	11
Foreign	0.6	1.1	2.5	0.0	7.3	30	10
Exports							
World	4.7	8.0	4.9	0.1	18.8	30	10
U.S.	4.0	6.8	1.0	0.0	3.0	20	19
Foreign	5.7	9.7	4.8	0.5	18.4	34	6
Domestic Use							
World	1.1	1.8	5.0	0.1	15.6	18	22
U.S.	3.8	6.5	0.9	0.0	2.4	12	27
Foreign	1.1	1.8	4.8	0.1	15.1	22	18
Ending Stocks							
World	4.6	7.9	6.3	0.1	18.2	27	13
U.S.	8.3	14.1	1.3	0.0	4.5	28	12
Foreign	5.1	8.7	5.5	0.3	17.0	26	14
COARSE GRAINS 2/							
Production							
World	1.3	2.2	11.4	0.0	36.3	32	8
U.S.	0.2	0.3	0.2	0.0	1.8	18	9
Foreign	1.9	3.1	11.4	0.0	36.3	30	9
Exports							
World	5.8	9.9	5.8	0.5	27.7	31	9
U.S.	10.4	17.6	4.1	0.1	12.2	21	19
Foreign	9.6	16.3	5.9	0.1	23.4	28	12
Domestic Use							
World	1.1	1.8	8.1	0.1	31.3	21	19
U.S.	2.8	4.8	3.9	0.0	17.3	14	25
Foreign	1.3	2.2	8.2	0.5	33.0	26	14
Ending Stocks							
World	10.8	18.3	14.6	0.2	139.8	35	5
U.S.	14.0	23.8	5.1	0.0	18.5	21	19
Foreign	13.3	22.6	12.5	0.8	144.0	35	5
RICE, milled							
Production							
World	1.5	2.6	4.3	0.1	14.0	31	9
U.S.	1.4	2.4	0.0	0.0	0.3	12	6
Foreign	1.6	2.6	4.3	0.1	14.0	31	9
Exports							
World	8.4	14.3	1.6	0.0	5.2	30	10
U.S.	7.5	12.7	0.2	0.0	0.6	20	18
Foreign	9.3	15.8	1.6	0.0	5.0	29	11
Domestic Use							
World	1.3	2.1	3.3	0.2	13.3	25	15
U.S.	7.1	12.1	0.2	0.0	0.5	17	23
Foreign	1.3	2.2	3.3	0.1	13.0	25	15
Ending Stocks							
World	9.1	15.4	5.2	0.2	27.0	32	8
U.S.	18.6	31.5	0.2	0.0	0.5	21	18
Foreign	9.3	15.7	5.2	0.0	26.9	32	7

1/ Footnotes at end of table.

CONTINUED

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Reliability of February Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average			Years	
Average			Smallest	Largest	Below Final	Above Final	
SOYBEANS	<i>Percent</i>		<i>Million Metric Tons</i>				
Production							
World	2.7	4.6	4.3	0.4	15.3	23	17
U.S.	1.4	2.3	0.7	0.0	3.2	17	17
Foreign	4.5	7.6	4.3	0.3	14.9	25	15
Exports							
World	6.1	10.4	3.1	0.1	13.2	26	14
U.S.	7.2	12.2	1.8	0.2	6.7	26	14
Foreign	15.2	25.8	2.8	0.0	17.2	19	21
Domestic Use							
World	2.2	3.7	3.2	0.0	10.9	21	19
U.S.	3.0	5.1	1.1	0.0	3.0	27	13
Foreign	2.6	4.5	2.8	0.0	12.5	21	19
Ending Stocks							
World	14.0	23.8	4.2	0.0	19.3	23	17
U.S.	40.7	69.0	2.0	0.1	6.9	13	27
Foreign	15.4	26.1	3.8	0.2	19.1	26	14
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	2.3	3.9	1.7	0.0	5.4	29	11
U.S.	1.1	1.8	0.1	0.0	0.3	14	25
Foreign	2.8	4.7	1.7	0.1	5.7	29	11
Exports							
World	5.7	9.7	1.6	0.0	7.9	25	15
U.S.	10.0	16.9	0.7	0.0	2.2	22	17
Foreign	7.2	12.2	1.2	0.1	7.2	24	16
Domestic Use							
World	3.5	5.9	2.2	0.3	17.0	21	19
U.S.	7.7	13.1	0.2	0.0	0.9	22	16
Foreign	3.5	5.9	2.1	0.4	16.1	22	18
Ending Stocks							
World	9.7	16.4	3.9	0.0	17.5	24	15
U.S.	21.4	36.3	0.8	0.0	2.1	13	27
Foreign	10.4	17.7	3.8	0.1	15.6	26	14

1/ Marketing years 1981/82 through 2020/21 for grains, soybeans (U.S. only), and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2019/20, and for 2020/21 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States February Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Below Final	Above Final
	<i>Percent</i>		<i>Million Bushels</i>				
CORN							
Production	0.2	0.3	6	0	72	2	4
Exports	11.0	18.6	148	9	388	19	21
Domestic Use	2.8	4.7	135	6	474	16	24
Ending Stocks	15.9	26.9	203	8	838	23	17
SORGHUM							
Production	0.1	0.2	0	0	4	0	2
Exports	16.3	27.7	28	0	97	25	13
Domestic Use	16.1	27.3	31	1	178	18	22
Ending Stocks	41.4	70.2	23	1	148	13	27
BARLEY							
Production	0.9	1.6	1	0	11	19	4
Exports	21.4	36.4	6	0	35	14	21
Domestic Use	6.8	11.6	14	0	70	18	20
Ending Stocks	12.7	21.5	12	0	52	25	14
OATS							
Production	0.4	0.7	0	0	2	5	4
Exports	49.4	83.9	1	0	3	8	8
Domestic Use	5.2	8.7	11	1	36	15	25
Ending Stocks	16.5	28.0	11	1	47	23	17
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	3.0	5.1	891	35	3,117	29	11
Exports	9.3	15.8	625	1	2,626	30	10
Domestic Use	2.5	4.3	569	7	2,066	24	16
Ending Stocks	34.4	58.4	66	0	253	16	22
SOYBEAN OIL			<i>Million Pounds</i>				
Production	2.9	4.9	408	7	1,242	27	13
Exports	23.8	40.4	316	25	1,027	22	18
Domestic Use	3.0	5.0	373	0	1,261	25	14
Ending Stocks	19.4	33.0	288	25	1,131	24	16
ANIMAL PROD.			<i>Million Pounds</i>				
Beef	2.8	4.8	573	9	1,613	25	14
Pork	3.0	5.1	399	10	1,717	23	16
Broilers	1.6	2.8	368	0	1,225	24	14
Turkeys	2.8	4.8	120	2	465	19	20
			<i>Million Dozen</i>				
Eggs	1.9	3.2	102	4	525	23	16
			<i>Billion Pounds</i>				
Milk	1.3	2.2	1.6	0.1	5.7	21	18

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2020/21 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 2020/21. Calendar years 1982 through 2020 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2020.

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 International Production Assessment Division (IPAD) of the Foreign Agricultural Service. IPAD is located at <https://ipad.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



Thursday, February 24

8:00 a.m.	Welcome				
8:10 a.m.	2022 Agricultural Economic & Foreign Trade Outlook —Chief Economist Seth Meyer				
8:45 a.m.	Secretary of Agriculture				
9:45-11:45 a.m.	Plenary Session				
12:00-12:45 p.m.	Lunchtime Address				
Concurrent Sessions					
	Food Price & Farm Income Outlooks	U.S. Trade & the Global Marketplace	Supply Chain Resilience	Climate Mitigation & Adaptation	Frontiers in Ag Production & Technology
1:30-3:00 p.m.	The U.S. Food Price Outlook	U.S. Ag Trade Agenda and Outlook	Effects of Shipping Disruptions on U.S. Agriculture	Building Resilience through Extreme Event Preparedness	New Opportunities in the Biobased Economy
3:00-3:30 p.m.	Break				
3:30-5:00 p.m.	U.S. Farm Income Forecast and the State of the Farm Economy	China: Factors Upholding a High Agricultural Import Demand	Buffering the Supply Chain from Shocks: Transforming Climate Science into Action	Assessing and Managing Production Risk: From Climate Models to Field Operations	Equity & Inclusion Addressing the Heirs' Property Challenge in Land Ownership and Succession

Friday, February 25

8:30-9:45 a.m.	Morning Session				
Concurrent Sessions					
	Commodity Outlook	Commodity Outlook	Supply Chain Resilience	Climate Mitigation & Adaptation	Frontiers in Ag Production & Technology
10:00-11:30 a.m.	Grains and Oilseeds Outlook	Sugar Outlook	Leveraging Data to Build Resilient Local and Regional Food Systems	Returns on Investment in Soil Health	Productivity Growth: Trends, Drivers, and Impacts
		Guest industry speaker 11:30 a.m.-12:15 p.m.			
11:30 a.m.-1:00 p.m.	<ul style="list-style-type: none"> • 11:30 a.m.-12:45 p.m. Data visualization at USDA • 12:00-12:45 p.m. Lunch speaker on biostimulants • 11:30 a.m.-12:45 p.m. Lightning talks on productivity and innovation 				
	Commodity Outlook	Commodity Outlook	Food Safety and Nutrition	Climate Mitigation and Adaptation	Frontiers in Ag Production & Technology
1:00-2:30 p.m.	Cotton Outlook	Livestock and Poultry Outlook	Definitions and Truth in Food Labeling	Trends in Conservation Practices to Reduce Greenhouse Gas Emissions	Climate-smart Innovations to Improve Food Security
3:00-4:30 p.m.	Dairy Outlook	Organic Outlook	Thrifty Food Plan	Equity & Inclusion Rural Mental Health	Advances and Innovations in Forest Restorations to Combat Wildfire Crisis
Adjourn					

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<https://usda.library.cornell.edu/concern/publications/3t945q76s?locale=en>

For questions contact: Mirvat Sewadeh at mirvat.sewadeh@usda.gov

World Agricultural Supply and Demand Estimates

WASDE-621 – February 9, 2022

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