

World Agricultural Supply and Demand Estimates

Office of the
Chief Economist

Agricultural Marketing Service
Farm Service Agency

Economic Research Service
Foreign Agricultural Service

WASDE - 595

Approved by the World Agricultural Outlook Board

December 10, 2019

WHEAT: The outlook for 2019/20 U.S. wheat is for decreased supplies, higher exports, and lower ending stocks. Wheat imports are lowered 15 million bushels to 105 million on a slower than expected pace to date; Hard Red Spring (HRS) is down 5 million bushels and Durum is lowered 10 million. If realized, these would be the lowest imports in nine years. U.S. wheat exports are raised 25 million bushels to 975 million on a strong pace to date, more competitive prices, and reduced supplies from several major competitors. Hard Red Winter and Durum exports are each raised 10 million bushels, and HRS is raised 5 million. With reduced supplies and higher use, 2019/20 ending stocks are cut 40 million bushels to 974 million, the lowest in 5 years. Despite the tightening stocks, the season-average farm price is lowered \$0.05 per bushel to \$4.55 based on NASS prices to date and expectations of cash and futures prices for the remainder of the market year.

The global outlook for wheat this month is for several mostly offsetting production changes, slightly lower global use and trade, and increased ending stocks. The Argentina and Australia wheat crops are cut 1.0 million tons and 1.1 million tons, respectively, both on continued drought conditions. The Argentina crop is now pegged at 19.0 million tons and Australia's crop is estimated to be 16.1 million tons. This is Australia's smallest crop since 2007/08. Canada's crop is cut 0.7 million tons to 32.4 million on updated government data. Partly offsetting is a 1.6-million-ton production increase for China to 133.6 million on updated National Bureau of Statistics data. The EU and Russia crops are each raised 0.5 million tons reflecting updated harvest data.

Projected 2019/20 global exports are reduced 0.9 million tons as reductions for Argentina, Australia, and Canada are partly offset by increases for Russia and the U.S. The U.S. has become more price competitive in some international markets, and increased sales are expected to continue in the second half of the market year from reduced competition. With global use down 1.4 million tons, world ending stocks are raised 1.2 million tons to a record 289.5 million tons. China's 2019/20 ending stocks are raised 1.8 million tons to 147.5 million and account for 51 percent of the global total.

COARSE GRAINS: This month's 2019/20 U.S. corn supply and use outlook is unchanged from last month. The projected season-average farm price is unchanged at \$3.85 per bushel.

Global coarse grain production for 2019/20 is forecast 6.8 million tons higher to 1,401.7 million. The 2019/20 foreign coarse grain outlook is for larger production, increased consumption, and higher stocks relative to last month. Foreign corn production is forecast higher with increases for China and Bolivia more than offsetting a reduction for Canada.

China's corn production is raised, reflecting increases to both area and yield, based on the latest data from the National Bureau of Statistics. Canada's corn production is lowered, as an increase in harvested area is more than offset by a reduction in yield.

Corn exports are lowered for Canada, Laos, and Mexico. Foreign corn ending stocks are raised from last month, largely reflecting increases for China, Bolivia, and Taiwan that more than offset declines for Canada, Colombia, and Paraguay. Global corn stocks, at 300.6 million tons, are up 4.6 million from last month.

RICE: The outlook for 2019/20 U.S. rice this month is for unchanged supplies, higher exports, and reduced ending stocks. All rice exports are raised 2.5 million cwt to 97.5 million on export sales and shipment pace to date and on expectations for continued improved competitiveness of U.S. long-grain exports in Western Hemisphere markets. Long-grain exports are increased 3.0 million cwt to 69.0 million, the highest since 2016/17. Conversely, combined medium- and short-grain exports are lowered 0.5 million cwt to 28.5 million on reduced exports outside of Northeast Asian markets. Projected 2019/20 all rice ending stocks are lowered 2.5 million cwt to 33.9 million, down 24 percent from last year. The projected 2019/20 all rice season-average farm price is unchanged at \$13.00 per cwt, compared to \$12.30 for 2018/19.

Global 2019/20 rice supplies are raised by 0.6 million tons to 671.6 million, mainly on higher production for China as its output is raised by 0.7 million tons to 146.7 million on updated production data from China's National Bureau of Statistics. World 2019/20 consumption is lowered by 0.2 million tons to 493.8 million. Global 2019/20 trade is decreased fractionally to 45.7 million tons, as reduced exports by India and Thailand are not completely offset by higher exports from Vietnam and Burma. Projected global ending stocks are up 0.8 million tons this month to a record-large 177.8 million with China accounting for 66 percent of the total.

OILSEEDS: Total U.S. oilseed production for 2019/20 is forecast at 107.6 million tons, down slightly due to a decrease for cottonseed. Soybean supply and use projections for 2019/20 are unchanged from last month. The U.S. season-average soybean price for 2019/20 is forecast at \$8.85 per bushel, down 15 cents. The soybean meal price forecast is reduced \$15.00 to \$310.00 per short ton. The soybean oil price forecast is unchanged at 31.0 cents per pound.

Global 2019/20 oilseed production is forecast up 3.3 million tons to 574.6 million, with greater soybean, sunflowerseed, and peanut production partly offset with lower rapeseed and cottonseed forecasts. China's soybean production is projected up 1.0 million tons to 18.1 million reflecting higher area and yield reported by the National Bureau of Statistics. Sunflowerseed production is forecast higher for Russia and Ukraine. Sunflower yields for both Ukraine and Russia established new record highs based on a continuing strong upward yield trend, seasonably cool temperatures, and timely mid-summer rainfall. Other changes include increased peanut production for India, lower rapeseed production for Canada, higher cottonseed production for Brazil, and lower cottonseed production for Pakistan.

Global 2019/20 soybean exports are reduced 0.6 million tons to 149.0 million on a lower forecast for Argentina. Soybean imports are reduced for Vietnam, offset by higher soybean meal imports. Global soybean stocks are forecast higher this month on increases for China and Brazil.

SUGAR: Beet sugar production for 2019/20 is projected at 4.367 million short tons, raw value (STRV), a reduction of 220,625 from last month. Yield and area harvested forecasts from last month's NASS *Crop Production* report are adjusted down on processors' updated forecasts in the latest Sweetener Market Data. Beet pile shrink is forecast at a relatively low 4 percent due to the shortened slice campaign. Sucrose recovery is unchanged from last month. Cane sugar production for 2019/20 is reduced by 110,760 STRV with reductions in Florida and Texas based on downward revisions made by processors. Louisiana production is reduced 82,055 STRV to 1.712 million based on lower sugarcane production reported by NASS and lower sucrose recovery forecast by processors. Minor adjustments to forecasted TRQ imports are made based on a small increase in the raw sugar TRQ shortfall, partially offset by an increase in FTA imports. Sugar imports from Mexico are increased by 708,875 STRV to 1.827 million. With no changes made to use, ending stocks are forecast at 1.655 million STRV for a stocks-to-use ratio of 13.50 percent.

Mexico exports to the United States are projected to increase 606,680 metric tons, actual weight (MT) to 1.563 million on projected U.S. Needs implied in the U.S. sugar supply and use for 2019/20 in this December 2019 *WASDE*. Exports to other destinations are projected at 40,043 MT. According to estimates from CONADESUCA, Mexico has exported 30,043 MT of this amount through November 30.

LIVESTOCK, POULTRY, AND DAIRY: The forecast for 2019 total red meat and poultry production is raised from last month on the current pace of beef, pork, and broiler production. Egg production is raised on higher table and hatching egg production.

For 2020, the total red meat and poultry forecast is increased from last month as higher broiler production more than offsets a lower beef production forecast. Recent hatchery data, lower feed costs, and expected gains in exports will likely support a more rapid pace of expansion during the year. Beef production is reduced on slightly slower pace of both fed and nonfed cattle slaughter in the first half of the year. The pork and turkey production forecasts are unchanged. USDA will publish the *Quarterly Hogs and Pigs* report on December 23 which will provide an indication of producer farrowing plans for first-half 2020. The 2020 egg production forecast is raised from the previous month.

Beef imports for 2019 and 2020 are raised from last month on trade data to date and expectations that demand for processing-grade beef will remain strong. Exports for 2020 are lowered to reflect a slightly weaker pace of sales; the forecast for 2020 is unchanged. Pork export forecasts for 2019 and 2020 are lowered to reflect slower-than-previously expected growth in exports to several markets although the recent trade agreement with Japan is expected to mitigate the decline in total exports. The 2019 broiler export forecast is unchanged from last month, but turkey exports are increased slightly. Broiler

and turkey export forecasts for 2020 are increased on the recent announcement by China that it is reopening its market to U.S. poultry meat.

The cattle price forecast is raised for fourth-quarter 2019 based on recent data and the strength is expected to carry into 2020. The 2019 and 2020 hog price forecasts are reduced on current price weakness. The 2019 broiler price forecast is unchanged from last month, but increased production in 2020 is expected to pressure prices. The 2019 turkey price is raised, but the 2020 price forecast is unchanged. The egg price forecasts for 2019 and 2020 are increased on recent price strength.

The milk production forecasts for 2019 and 2020 are unchanged from the previous month. The 2019 and 2020 fat basis import forecasts are lowered largely on lower expected imports of butterfat products. The fat basis export forecast for 2019 is unchanged, but 2020 is raised on higher exports of butterfat products. Skim-solids basis import forecasts for 2019 and 2020 are unchanged. Skim-solids basis exports are raised on larger shipments of nonfat dry milk/skim milk powder.

Cheese and butter price forecasts for 2019 are lowered, but the nonfat dry milk (NDM) price is raised. The whey price is unchanged. For 2020, the butter price is reduced on continued demand softness, but cheese prices are forecast slightly higher on stronger demand. NDM and whey prices are raised, supported by higher expected export demand. The 2019 Class III price forecasts is lowered on the weaker cheese price; the Class IV price is unchanged from last month as the lower butter price is offset by a higher NDM price. The 2020 forecast of both Class III and Class IV are raised on gains in most product prices with the exception of butter. The 2019 all milk price forecast is unchanged at \$18.60 per cwt; the 2020 all milk price is raised to \$19.40 per cwt.

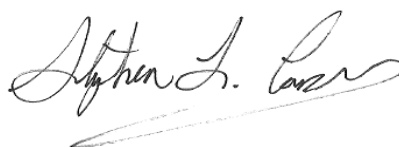
COTTON: This month's outlook for U.S. cotton in 2019/20 includes lower production and ending stocks compared with last month. Production is lowered 611,000 bales mainly due to a 500,000-bale decline in Texas. Domestic mill use and exports are unchanged. Ending stocks are 600,000 bales lower this month, at 5.5 million. Upland cotton's season-average farm price is also unchanged at 61 cents per pound.

The global 2019/20 cotton forecasts include lower beginning stocks and production, largely offset by lower consumption. A nearly 900,000-bale decline this month in beginning stocks is led by a 700,000-bale reduction in India, following a report by India's Cotton Advisory Board that lowered India's 2018/19 cotton crop by a similar amount. World cotton production in 2019/20 is projected at 121.1 million bales, down 830,000 from November, and 3.0 million higher than in 2018/19. Production changes for 2019/20 this month other than the United States include decreases of 800,000 bales for Pakistan, 500,000 for India, and smaller declines for Australia, Turkey, and Chad. Partly offsetting are a 900,000-bale increase in Brazil's projected crop, a 500,000-bale increase for Uzbekistan, and several smaller gains. A 1.2-million-bale decline this month in projected world consumption is led by a 1.0-million-bale reduction for China, due in part to lower textile exports. The consumption forecasts for Vietnam and Pakistan were also reduced, offsetting a small increase for Uzbekistan.

Global 2019/20 ending stocks are nearly 500,000 bales lower this month. At 80.3 million bales, total ending stocks are only projected about 600,000 bales higher than in 2018/19, but stocks outside of China are expected to rise 3.1 million bales from the year before.

Approved by the Secretary of Agriculture and the Acting Chairman of the World Agricultural Outlook Board, Mark Jekanowski, (202) 720-6030. This report was prepared by the Interagency Commodity Estimates Committees.

APPROVED BY:

A handwritten signature in black ink, appearing to read "Stephen L. Censky", with a long horizontal flourish extending to the right.

STEPHEN CENSKY
SECRETARY OF AGRICULTURE DESIGNATE

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In 2020, the WASDE report will be released on Jan 10, Feb 11, Mar 10, Apr 9, May 12, June 11, July 10, Aug 12, Sep 11, Oct 9, Nov 10, and Dec 10.

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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/	2017/18		2619.04	3417.28	414.83	2600.64	816.64
	2018/19 (Est.)		2628.82	3445.46	428.58	2648.01	797.45
	2019/20 (Proj.)	Nov	2658.19	3456.69	428.02	2664.54	792.15
		Dec	2665.50	3462.95	426.56	2664.18	798.77
	2017/18		762.88	1025.58	182.47	742.52	283.06
	2018/19 (Est.)		731.35	1014.40	173.17	736.56	277.85
	2019/20 (Proj.)	Nov	765.55	1043.45	180.68	755.17	288.28
		Dec	765.41	1043.26	179.81	753.76	289.50
Wheat	2017/18		1361.36	1746.99	185.23	1376.08	370.91
	2018/19 (Est.)		1398.27	1769.19	211.25	1422.81	346.37
	2019/20 (Proj.)	Nov	1394.89	1742.19	201.56	1415.37	326.83
		Dec	1401.70	1748.07	201.08	1416.59	331.48
Coarse Grains 5/	2017/18		494.80	644.71	47.13	482.04	162.67
	2018/19 (Est.)		499.19	661.87	44.16	488.64	173.23
	2019/20 (Proj.)	Nov	497.76	671.05	45.78	494.01	177.04
		Dec	498.40	671.63	45.67	493.83	177.80
United States							
Total Grains 4/	2017/18		437.43	541.29	94.57	357.95	88.76
	2018/19 (Est.)		438.36	534.34	83.39	362.37	88.58
	2019/20 (Proj.)	Nov	419.05	515.22	78.76	355.32	81.14
		Dec	419.05	514.81	79.54	355.32	79.95
Wheat	2017/18		47.38	83.81	24.66	29.25	29.91
	2018/19 (Est.)		51.31	84.89	25.48	30.02	29.39
	2019/20 (Proj.)	Nov	52.26	84.91	25.86	31.46	27.59
		Dec	52.26	84.50	26.54	31.46	26.51
Coarse Grains 5/	2017/18		384.39	449.48	67.16	324.41	57.92
	2018/19 (Est.)		379.93	440.49	54.94	327.77	57.77
	2019/20 (Proj.)	Nov	360.82	421.98	49.89	319.70	52.39
		Dec	360.82	421.98	49.91	319.70	52.37
Rice, milled	2017/18		5.66	8.00	2.76	4.30	0.93
	2018/19 (Est.)		7.12	8.97	2.97	4.58	1.42
	2019/20 (Proj.)	Nov	5.97	8.33	3.02	4.16	1.16
		Dec	5.97	8.33	3.10	4.16	1.08

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/	2017/18		2,181.61	2,875.99	320.25	2,242.69	727.88
	2018/19 (Est.)		2,190.46	2,911.11	345.19	2,285.63	708.87
	2019/20 (Proj.)	Nov	2,239.15	2,941.47	349.26	2,309.22	711.00
		Dec	2,246.46	2,948.14	347.02	2,308.86	718.82
Wheat	2017/18		715.50	941.77	157.81	713.27	253.15
	2018/19 (Est.)		680.04	929.52	147.69	706.54	248.46
	2019/20 (Proj.)	Nov	713.29	958.54	154.82	723.71	260.68
		Dec	713.15	958.75	153.27	722.30	262.99
Coarse Grains 5/	2017/18		976.97	1,297.51	118.07	1,051.67	312.99
	2018/19 (Est.)		1,018.34	1,328.70	156.30	1,095.04	288.60
	2019/20 (Proj.)	Nov	1,034.06	1,320.21	151.67	1,095.67	274.43
		Dec	1,040.87	1,326.09	151.17	1,096.89	279.10
Rice, milled	2017/18		489.14	636.72	44.37	477.74	161.74
	2018/19 (Est.)		492.07	652.89	41.19	484.06	171.81
	2019/20 (Proj.)	Nov	491.79	662.72	42.76	489.85	175.89
		Dec	492.43	663.30	42.58	489.67	176.73

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	2017/18		123.78	204.07	41.51	122.76	80.84
	2018/19 (Est.)		118.10	198.94	41.34	120.29	79.69
	2019/20 (Proj.)	Nov	121.94	202.49	44.03	121.49	80.80
		Dec	121.11	200.80	44.40	120.27	80.32
United States	2017/18		20.92	23.68	16.28	3.23	4.20
	2018/19 (Est.)		18.37	22.57	14.76	2.98	4.85
	2019/20 (Proj.)	Nov	20.82	25.67	16.50	3.00	6.10
		Dec	20.21	25.06	16.50	3.00	5.50
Foreign 4/	2017/18		102.86	180.39	25.24	119.54	76.64
	2018/19 (Est.)		99.73	176.37	26.58	117.31	74.84
	2019/20 (Proj.)	Nov	101.12	176.82	27.53	118.49	74.70
		Dec	100.90	175.74	27.90	117.27	74.82

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	2017/18		581.45	690.63	176.28	484.22	116.48
	2018/19 (Est.)		596.59	713.07	171.47	488.81	127.92
	2019/20 (Proj.)	Nov	571.30	699.06	172.55	494.66	109.99
		Dec	574.62	702.54	171.63	496.50	111.57
Oilmeals	2017/18		331.76	349.26	89.14	328.38	16.95
	2018/19 (Est.)		332.98	349.93	93.88	331.62	14.96
	2019/20 (Proj.)	Nov	337.76	352.64	93.64	336.39	13.79
		Dec	338.59	353.55	94.34	336.79	14.51
Vegetable Oils	2017/18		198.73	219.41	79.93	192.24	22.29
	2018/19 (Est.)		203.04	225.33	86.24	200.17	21.10
	2019/20 (Proj.)	Nov	206.47	227.55	88.69	204.54	19.09
		Dec	207.06	228.15	89.01	204.83	19.21
United States							
Oilseeds	2017/18		131.48	142.50	59.31	60.17	13.83
	2018/19 (Est.)		130.72	145.65	48.70	61.03	26.66
	2019/20 (Proj.)	Nov	107.74	135.58	49.53	61.60	14.63
		Dec	107.57	135.37	49.44	61.57	14.62
Oilmeals	2017/18		47.03	51.17	13.00	37.61	0.56
	2018/19 (Est.)		46.52	51.02	12.58	38.01	0.42
	2019/20 (Proj.)	Nov	47.33	51.59	12.42	38.75	0.42
		Dec	47.33	51.59	12.28	38.88	0.42
Vegetable Oils	2017/18		12.11	18.12	1.34	15.54	1.24
	2018/19 (Est.)		12.19	18.14	1.10	15.88	1.16
	2019/20 (Proj.)	Nov	12.41	18.37	1.01	16.34	1.02
		Dec	12.41	18.37	1.01	16.34	1.02
Foreign 3/							
Oilseeds	2017/18		449.97	548.12	116.97	424.06	102.65
	2018/19 (Est.)		465.88	567.42	122.76	427.78	101.26
	2019/20 (Proj.)	Nov	463.55	563.49	123.01	433.06	95.37
		Dec	467.05	567.17	122.19	434.94	96.95
Oilmeals	2017/18		284.73	298.09	76.14	290.78	16.39
	2018/19 (Est.)		286.46	298.91	81.30	293.61	14.54
	2019/20 (Proj.)	Nov	290.43	301.05	81.22	297.64	13.37
		Dec	291.26	301.96	82.06	297.90	14.09
Vegetable Oils	2017/18		186.62	201.29	78.58	176.70	21.05
	2018/19 (Est.)		190.85	207.19	85.14	184.29	19.94
	2019/20 (Proj.)	Nov	194.06	209.18	87.68	188.20	18.07
		Dec	194.65	209.78	88.00	188.49	18.20

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/

	2017/18	2018/19 Est.	2019/20 Proj. Nov	2019/20 Proj. Dec
	<i>Million Acres</i>			
Area Planted	46.1	47.8	45.2	45.2
Area Harvested	37.6	39.6	37.2	37.2
	<i>Bushels</i>			
Yield per Harvested Acre	46.4	47.6	51.7	51.7
	<i>Million Bushels</i>			
Beginning Stocks	1,181	1,099	1,080	1,080
Production	1,741	1,885	1,920	1,920
Imports	158	135	120	105
Supply, Total	3,080	3,119	3,120	3,105
Food	964	955	955	955
Seed	63	59	61	61
Feed and Residual	47	90	140	140
Domestic, Total	1,075	1,103	1,156	1,156
Exports	906	936	950	975
Use, Total	1,981	2,039	2,106	2,131
Ending Stocks	1,099	1,080	1,014	974
Avg. Farm Price (\$/bu) 2/	4.72	5.16	4.60	4.55

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>			
2018/19 (Est.)	Beginning Stocks	581	191	205	87	35	1,099
	Production	662	587	286	272	78	1,885
	Supply, Total 3/	1,248	846	495	365	165	3,119
	Domestic Use	401	324	209	81	88	1,103
	Exports	331	259	128	196	22	936
	Use, Total	732	583	337	277	110	2,039
	Ending Stocks, Total	516	263	158	88	55	1,080
2019/20 (Proj.)	Beginning Stocks	516	263	158	88	55	1,080
	Production	833	522	239	272	54	1,920
	Supply, Total 3/	1,354	835	402	365	149	3,105
	Domestic Use	481	306	191	90	88	1,156
	Exports	390	260	100	190	35	975
	Use, Total	871	566	291	280	123	2,131
	Ending Stocks, Total	483	269	111	85	26	974
	Dec	493	279	111	85	46	1,014
	Nov						

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	2017/18	2018/19 Est.	2019/20 Proj. Nov	2019/20 Proj. Dec
	<i>Million Acres</i>			
Area Planted	100.9	100.1	100.7	100.7
Area Harvested	90.5	89.6	89.5	89.5
	<i>Metric Tons</i>			
Yield per Harvested Acre	4.24	4.24	4.03	4.03
	<i>Million Metric Tons</i>			
Beginning Stocks	62.1	57.9	57.8	57.8
Production	384.1	379.7	360.6	360.6
Imports	2.7	2.3	3.1	3.1
Supply, Total	449.0	440.0	421.4	421.4
Feed and Residual	138.6	147.6	139.7	139.7
Food, Seed & Industrial	185.3	179.7	179.5	179.5
Domestic, Total	323.9	327.3	319.1	319.1
Exports	67.2	54.9	49.9	49.9
Use, Total	391.1	382.2	369.0	369.0
Ending Stocks	57.9	57.8	52.4	52.4
CORN				
	<i>Million Acres</i>			
Area Planted	90.2	89.1	89.9	89.9
Area Harvested	82.7	81.7	81.8	81.8
	<i>Bushels</i>			
Yield per Harvested Acre	176.6	176.4	167.0	167.0
	<i>Million Bushels</i>			
Beginning Stocks	2,293	2,140	2,114	2,114
Production	14,609	14,420	13,661	13,661
Imports	36	28	50	50
Supply, Total	16,939	16,588	15,825	15,825
Feed and Residual	5,304	5,618	5,275	5,275
Food, Seed & Industrial 2/	7,057	6,791	6,790	6,790
Ethanol & by-products 3/	5,605	5,376	5,375	5,375
Domestic, Total	12,361	12,409	12,065	12,065
Exports	2,438	2,065	1,850	1,850
Use, Total	14,798	14,474	13,915	13,915
Ending Stocks	2,140	2,114	1,910	1,910
Avg. Farm Price (\$/bu) 4/	3.36	3.61	3.85	3.85

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	2017/18	2018/19 Est.	2019/20 Proj. Nov	2019/20 Proj. Dec
	<i>Million Bushels</i>			
Area Planted (mil. acres)	5.6	5.7	5.3	5.3
Area Harvested (mil. acres)	5.0	5.1	4.7	4.7
Yield (bushels/acre)	71.7	72.1	75.9	75.9
Beginning Stocks	33	35	64	64
Production	362	365	358	358
Imports	2	0	0	0
Supply, Total	397	400	421	421
Feed and Residual	102	138	160	160
Food, Seed & Industrial	60	106	100	100
Total Domestic	162	244	260	260
Exports	200	93	110	110
Use, Total	362	336	370	370
Ending Stocks	35	64	51	51
Avg. Farm Price (\$/bu) 2/	3.22	3.26	3.40	3.40
BARLEY				
Area Planted (mil. acres)	2.5	2.5	2.7	2.7
Area Harvested (mil. acres)	2.0	2.0	2.2	2.2
Yield (bushels/acre)	73.0	77.5	77.7	77.7
Beginning Stocks	106	94	87	87
Production	143	154	170	170
Imports	9	6	8	8
Supply, Total	259	254	264	264
Feed and Residual	2	8	15	15
Food, Seed & Industrial	157	155	153	153
Total Domestic	159	162	168	168
Exports	5	5	3	4
Use, Total	164	167	171	172
Ending Stocks	94	87	93	92
Avg. Farm Price (\$/bu) 2/	4.47	4.62	4.70	4.65
OATS				
Area Planted (mil. acres)	2.6	2.7	2.8	2.8
Area Harvested (mil. acres)	0.8	0.9	0.8	0.8
Yield (bushels/acre)	61.7	64.9	64.3	64.3
Beginning Stocks	50	41	38	38
Production	50	56	53	53
Imports	89	87	95	95
Supply, Total	189	184	186	186
Feed and Residual	68	66	70	70
Food, Seed & Industrial	77	78	78	78
Total Domestic	146	144	148	148
Exports	2	2	2	2
Use, Total	148	146	150	150
Ending Stocks	41	38	36	36
Avg. Farm Price (\$/bu) 2/	2.59	2.66	2.95	2.90

Note: 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	2017/18	2018/19 Est.	2019/20 Proj. Nov	2019/20 Proj. Dec
	<i>Million Acres</i>			
Area Planted	2.46	2.95	2.54	2.54
Area Harvested	2.37	2.92	2.48	2.48
	<i>Pounds</i>			
Yield per Harvested Acre	7,507	7,692	7,587	7,587
	<i>Million Hundredweight</i>			
Beginning Stocks 2/	46.0	29.4	44.9	44.9
Production	178.2	224.2	187.9	187.9
Imports	27.5	29.0	29.6	29.6
Supply, Total	251.8	282.6	262.4	262.4
Domestic & Residual 3/	135.4	144.1	131.0	131.0
Exports, Total 4/	87.1	93.6	95.0	97.5
Rough	28.8	33.0	33.0	35.0
Milled (rough equiv.)	58.2	60.6	62.0	62.5
Use, Total	222.4	237.7	226.0	228.5
Ending Stocks	29.4	44.9	36.4	33.9
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	12.90	12.30	13.00	13.00

LONG-GRAIN RICE

Harvested Acres (mil.)	1.75	2.18		
Yield (pounds/acre)	7,314	7,517		
Beginning Stocks	31.0	20.3	32.6	32.6
Production	127.9	164.0	127.1	127.1
Supply, Total 7/	182.2	207.7	183.7	183.7
Domestic & Residual 3/	98.6	109.4	98.0	98.0
Exports 8/	63.2	65.7	66.0	69.0
Use, Total	161.9	175.1	164.0	167.0
Ending Stocks	20.3	32.6	19.7	16.7
Avg. Farm Price (\$/cwt) 6/	11.50	10.80	11.80	11.80

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.63	0.73		
Yield (pounds/acre)	8,048	8,209		
Beginning Stocks	11.5	7.6	10.2	10.2
Production	50.4	60.3	60.9	60.9
Supply, Total 7/	68.2	72.8	76.7	76.7
Domestic & Residual 3/	36.7	34.8	33.0	33.0
Exports 8/	23.8	27.8	29.0	28.5
Use, Total	60.6	62.6	62.0	61.5
Ending Stocks	7.6	10.2	14.7	15.2
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	17.00	17.60	16.50	16.50
California 10/	20.10	20.00	18.50	18.50
Other States 1/	11.70	12.30	12.30	12.10

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of ending stocks by type (in mil. cwt): 2015/16-2.9; 2016/17-3.5; 2017/18-3.5. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The medium/short-grain season-average- farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the preliminary California SAFP forecast and the final price has averaged \$0.98 per cwt from 2014/15-2017/18, with a high of \$3.50 per cwt in 2017/18 and a low of -\$0.20 per cwt in 2015/16. 10/ Marketing year beginning October 1.

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

SOYBEANS	2017/18	2018/19 Est.	2019/20 Proj. Nov	2019/20 Proj. Dec
	<i>Million Acres</i>			
Area Planted	90.2	89.2	76.5	76.5
Area Harvested	89.5	87.6	75.6	75.6
	<i>Bushels</i>			
Yield per Harvested Acre	49.3	50.6	46.9	46.9
	<i>Million Bushels</i>			
Beginning Stocks	302	438	913	913
Production	4,412	4,428	3,550	3,550
Imports	22	14	20	20
Supply, Total	4,735	4,880	4,483	4,483
Crushings	2,055	2,092	2,105	2,105
Exports	2,134	1,748	1,775	1,775
Seed	104	89	96	96
Residual	5	39	32	32
Use, Total	4,297	3,967	4,008	4,008
Ending Stocks	438	913	475	475
Avg. Farm Price (\$/bu) ^{2/}	9.33	8.48	9.00	8.85

SOYBEAN OIL

	Million Pounds			
Beginning Stocks	1,711	1,995	1,776	1,776
Production 4/	23,772	24,195	24,420	24,420
Imports	335	398	450	450
Supply, Total	25,819	26,589	26,646	26,646
Domestic Disappearance	21,380	22,872	23,500	23,500
Biodiesel 3/	7,134	7,863	8,500	8,500
Food, Feed & other Industrial	14,247	15,008	15,000	15,000
Exports	2,443	1,941	1,700	1,700
Use, Total	23,823	24,813	25,200	25,200
Ending stocks	1,995	1,776	1,446	1,446
Avg. Price (c/lb) 2/	30.04	28.26	31.00	31.00

SOYBEAN MEAL

	Thousand Short Tons			
Beginning Stocks	401	555	402	402
Production 4/	49,226	48,809	49,498	49,498
Imports	483	684	500	500
Supply, Total	50,109	50,048	50,400	50,400
Domestic Disappearance	35,537	36,092	36,650	36,800
Exports	14,016	13,554	13,350	13,200
Use, Total	49,554	49,646	50,000	50,000
Ending Stocks	555	402	400	400
Avg. Price (\$/s.t.) 2/	345.02	308.28	325.00	310.00

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects only biodiesel made from methyl ester as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 2,085 million bushels for 2018/19 and 2,105 million bushels for 2019/20.

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U.S. Sugar Supply and Use 1/

	2017/18	2018/19 Est.	2019/20 Proj. Nov	2019/20 Proj. Dec
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,876	2,008	1,779	1,780
Production 2/	9,293	8,996	8,612	8,280
Beet Sugar	5,279	4,939	4,588	4,367
Cane Sugar	4,014	4,057	4,024	3,913
Florida	1,983	2,005	2,096	2,069
Hawaii	0	0	0	0
Louisiana	1,862	1,904	1,794	1,712
Texas	169	147	134	131
Imports	3,277	3,070	3,159	3,860
TRQ 3/	1,663	1,541	1,621	1,614
Other Program 4/	326	438	350	350
Other 5/	1,287	1,092	1,188	1,897
Mexico	1,223	1,000	1,118	1,827
Total Supply	14,445	14,074	13,550	13,920
Exports	170	35	35	35
Deliveries	12,185	12,231	12,230	12,230
Food	12,048	12,106	12,125	12,125
Other 6/	137	126	105	105
Miscellaneous	82	28	0	0
Total Use	12,438	12,294	12,265	12,265
Ending Stocks	2,008	1,780	1,285	1,655
Stocks to Use Ratio	16.1	14.5	10.5	13.5

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2018/19 and 2019/20 are based on Crop Production and/or processor projections where appropriate. 3/ For 2018/19, WTO raw sugar TRQ shortfall (56) and for 2019/20 (110). 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 2018/19 (91) and 2019/20 (70). 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: 2017/18 -- 278; estimated 2018/19 -- 324; projected 2019/20 -- 340.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
Sugar		<i>1,000 Metric Tons, Actual Weight</i>					
2018/19 Est.	Nov	1,395	6,426	85	4,532	2,204	1,169
	Dec	1,395	6,426	85	4,532	2,204	1,169
2019/20 Proj.	Nov	1,169	5,772	85	4,492	1,598	936
	Dec	1,169	5,772	85	4,492	1,603	930

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2017/18 = 1,593; Estimated 2018/19 = 1,528; Projected 2019/20 = 1,520; Estimated Oct 2019/20 = 120, Oct. 2018/19 = 127. 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: 2018/19 (463 est); 2019/20 (435 proj). Other Deliveries/Ending Year Statistical Adjustments: 2018/19 (-23), 2019/20 (0).

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U.S. Cotton Supply and Use 1/

	2017/18	2018/19 Est.	2019/20 Proj. Nov	2019/20 Proj. Dec
Area				
Planted	12.72	14.10	13.76	13.76
Harvested	11.10	10.21	12.51	12.51
Yield per Harvested Acre	905	864	799	775
Beginning Stocks	2.75	4.20	4.85	4.85
Production	20.92	18.37	20.82	20.21
Imports	0.00	0.00	0.01	0.01
Supply, Total	23.68	22.57	25.67	25.06
Domestic Use	3.23	2.98	3.00	3.00
Exports, Total	16.28	14.76	16.50	16.50
Use, Total	19.50	17.74	19.50	19.50
Unaccounted 2/	-0.03	-0.02	0.07	0.06
Ending Stocks	4.20	4.85	6.10	5.50
Avg. Farm Price 3/	68.6	70.3	61.0	61.0

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)**

2017/18	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	262.70	762.88	180.03	146.39	742.52	182.47	283.06
World Less China	147.77	628.55	176.09	128.89	621.52	181.46	151.86
United States	32.13	47.38	4.30	1.29	29.25	24.66	29.91
Total Foreign	230.57	715.50	175.73	145.10	713.27	157.81	253.15
Major Exporters 4/	36.22	333.09	6.97	89.55	205.51	131.17	39.61
Argentina	0.25	18.50	0.01	0.05	5.55	12.73	0.47
Australia	5.73	20.94	0.16	4.00	7.48	13.85	5.51
Canada	6.93	30.38	0.45	4.20	9.28	22.00	6.48
European Union 5/	10.72	151.13	5.82	58.00	130.40	23.38	13.89
Russia	10.82	85.17	0.47	20.00	43.00	41.43	12.03
Ukraine	1.77	26.98	0.06	3.30	9.80	17.78	1.24
Major Importers 6/	160.57	202.93	115.67	37.70	289.75	12.42	177.00
Bangladesh	1.76	1.15	6.15	0.25	7.05	0.00	2.02
Brazil	2.26	4.26	7.02	0.50	12.00	0.23	1.31
China	114.93	134.33	3.94	17.50	121.00	1.00	131.20
Japan	1.21	0.97	5.88	0.75	6.60	0.28	1.18
N. Africa 7/	14.28	19.25	27.45	2.25	45.23	0.88	14.87
Nigeria	0.20	0.07	5.16	0.05	4.83	0.40	0.20
Sel. Mideast 8/	16.65	18.36	18.46	4.10	37.92	0.90	14.65
Southeast Asia 9/	5.68	0.00	26.06	8.99	25.44	1.11	5.19
Selected Other							
India	9.80	98.51	1.17	5.00	95.68	0.57	13.23
Kazakhstan	3.54	14.80	0.10	2.10	6.90	9.00	2.54
2018/19 Est.							
World 3/	283.06	731.35	169.91	139.41	736.56	173.17	277.85
World Less China	151.86	599.92	166.76	119.41	611.56	172.16	138.08
United States	29.91	51.31	3.67	2.44	30.02	25.48	29.39
Total Foreign	253.15	680.04	166.24	136.97	706.54	147.69	248.46
Major Exporters 4/	39.61	302.60	7.17	81.81	196.61	120.86	31.91
Argentina	0.47	19.50	0.01	0.05	6.05	12.30	1.63
Australia	5.51	17.30	0.36	5.70	9.20	9.01	4.96
Canada	6.48	32.20	0.48	3.56	8.86	24.38	5.92
European Union 5/	13.89	136.86	5.76	52.00	123.20	23.31	10.00
Russia	12.03	71.69	0.45	18.00	40.50	35.84	7.82
Ukraine	1.24	25.06	0.11	2.50	8.80	16.02	1.59
Major Importers 6/	177.00	200.17	110.93	38.44	293.69	12.33	182.08
Bangladesh	2.02	1.00	5.00	0.28	7.08	0.00	0.94
Brazil	1.31	5.43	7.02	0.50	12.10	0.60	1.06
China	131.20	131.43	3.15	20.00	125.00	1.01	139.77
Japan	1.18	0.86	5.73	0.68	6.53	0.29	0.95
N. Africa 7/	14.87	21.00	26.93	2.25	46.15	1.19	15.46
Nigeria	0.20	0.06	4.59	0.05	4.25	0.40	0.20
Sel. Mideast 8/	14.65	18.37	17.23	3.55	37.90	0.58	11.77
Southeast Asia 9/	5.19	0.00	26.16	8.14	25.34	1.10	4.92
Selected Other							
India	13.23	99.87	0.02	5.00	95.63	0.50	16.99
Kazakhstan	2.54	13.95	0.09	1.80	6.60	8.30	1.68

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)

2019/20 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Nov	277.90	765.55	176.53	148.47	755.17	180.68	288.28
	Dec	277.85	765.41	177.57	148.69	753.76	179.81	289.50
World Less China	Nov	138.13	633.55	173.33	127.47	627.17	179.38	142.61
	Dec	138.08	631.82	174.37	127.69	625.76	178.71	142.04
United States	Nov	29.39	52.26	3.27	3.81	31.46	25.86	27.59
	Dec	29.39	52.26	2.86	3.81	31.46	26.54	26.51
Total Foreign	Nov	248.51	713.29	173.27	144.66	723.71	154.82	260.68
	Dec	248.46	713.15	174.72	144.88	722.30	153.27	262.99
Major Exporters 4/	Nov	32.21	326.20	6.66	85.85	200.45	131.00	33.62
	Dec	31.91	324.45	6.96	85.90	200.50	129.40	33.42
Argentina	Nov	1.93	20.00	0.01	0.05	6.05	14.00	1.89
	Dec	1.63	19.00	0.01	0.05	6.05	13.00	1.59
Australia	Nov	4.96	17.20	0.15	5.00	8.50	9.00	4.81
	Dec	4.96	16.10	0.45	5.20	8.70	8.40	4.41
Canada	Nov	5.92	33.00	0.45	4.50	9.50	24.50	5.37
	Dec	5.92	32.35	0.45	4.35	9.35	24.00	5.37
European Union 5/	Nov	10.00	153.00	5.50	56.00	127.50	29.00	12.00
	Dec	10.00	153.50	5.50	56.00	127.50	29.00	12.50
Russia	Nov	7.82	74.00	0.48	17.00	39.50	34.50	8.29
	Dec	7.82	74.50	0.48	17.00	39.50	35.00	8.29
Ukraine	Nov	1.59	29.00	0.08	3.30	9.40	20.00	1.26
	Dec	1.59	29.00	0.08	3.30	9.40	20.00	1.26
Major Importers 6/	Nov	182.10	203.29	115.49	39.66	299.72	13.05	188.11
	Dec	182.08	204.89	116.19	39.56	299.72	13.15	190.29
Bangladesh	Nov	0.94	1.10	6.00	0.30	7.20	0.00	0.84
	Dec	0.94	1.10	6.00	0.30	7.20	0.00	0.84
Brazil	Nov	1.06	5.30	7.70	0.50	12.20	0.60	1.26
	Dec	1.06	5.30	7.70	0.50	12.20	0.60	1.26
China	Nov	139.77	132.00	3.20	21.00	128.00	1.30	145.67
	Dec	139.77	133.59	3.20	21.00	128.00	1.10	147.46
Japan	Nov	0.97	0.95	5.90	0.70	6.50	0.28	1.04
	Dec	0.95	0.96	5.90	0.70	6.50	0.28	1.03
N. Africa 7/	Nov	15.46	18.87	27.40	2.25	46.75	0.89	14.09
	Dec	15.46	18.87	27.40	2.25	46.75	0.89	14.09
Nigeria	Nov	0.20	0.06	5.10	0.05	4.76	0.40	0.20
	Dec	0.20	0.06	5.10	0.05	4.76	0.40	0.20
Sel. Mideast 8/	Nov	11.77	22.68	17.09	3.92	39.04	0.72	11.78
	Dec	11.77	22.68	17.29	3.82	39.04	0.72	11.98
Southeast Asia 9/	Nov	4.92	0.00	27.10	8.04	25.82	1.07	5.14
	Dec	4.92	0.00	27.10	8.04	25.82	1.07	5.14
Selected Other								
India	Nov	16.99	102.19	0.02	6.00	98.00	0.50	20.70
	Dec	16.99	102.19	0.02	6.00	98.00	0.50	20.70
Kazakhstan	Nov	1.68	11.50	0.06	1.80	6.60	5.20	1.44
	Dec	1.68	11.50	0.06	1.80	6.60	5.20	1.44

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)**

2017/18	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	385.63	1,361.36	187.78	834.83	1,376.08	185.23	370.91
World Less China	162.13	1,095.64	171.35	637.28	1,093.48	185.17	147.93
United States	62.17	384.39	2.93	138.73	324.40	67.16	57.92
Total Foreign	323.46	976.97	184.85	696.10	1,051.67	118.07	312.99
Major Exporters 4/	38.41	252.15	3.66	125.39	169.42	97.68	27.12
Argentina	6.70	39.32	0.01	11.98	17.61	24.91	3.50
Australia	2.65	12.19	0.00	3.94	5.81	6.74	2.29
Brazil	14.49	85.06	1.46	56.70	67.18	24.16	9.67
Canada	5.56	26.24	1.74	15.90	23.20	5.78	4.57
Russia	2.06	41.72	0.13	21.57	31.02	11.52	1.37
Ukraine	3.01	34.07	0.05	8.44	11.82	22.50	2.81
Major Importers 5/	38.21	245.11	133.71	283.62	367.84	10.01	39.18
European Union 6/	15.11	152.12	19.40	120.85	162.37	7.92	16.35
Japan	1.69	0.19	17.58	13.67	17.66	0.00	1.80
Mexico	6.00	33.19	16.36	29.20	48.41	0.96	6.18
N. Afr & Mideast 7/	7.13	29.07	39.13	59.33	67.45	0.13	7.76
Saudi Arabia	2.54	0.26	11.99	12.28	12.70	0.00	2.08
Southeast Asia 8/	3.29	30.00	14.54	36.27	44.49	1.01	2.34
South Korea	1.77	0.20	10.19	7.80	10.31	0.00	1.86
Selected Other							
China	223.49	265.72	16.43	197.55	282.60	0.06	222.98
2018/19 Est.							
World 3/	370.91	1,398.27	192.64	852.95	1,422.81	211.25	346.37
World Less China	147.93	1,132.87	182.10	657.70	1,135.64	211.18	134.69
United States	57.92	379.93	2.64	147.75	327.77	54.94	57.77
Total Foreign	312.99	1,018.34	190.00	705.20	1,095.04	156.30	288.60
Major Exporters 4/	27.12	292.58	5.65	125.18	170.12	133.52	21.72
Argentina	3.50	59.22	0.01	12.48	18.34	39.40	4.99
Australia	2.29	10.93	0.00	4.59	6.66	4.19	2.38
Brazil	9.67	104.33	2.16	58.65	69.68	41.04	5.44
Canada	4.57	26.19	2.69	16.19	24.14	5.97	3.34
Russia	1.37	35.00	0.05	18.80	27.37	7.84	1.22
Ukraine	2.81	44.50	0.06	7.93	11.16	34.07	2.15
Major Importers 5/	39.18	243.03	142.84	294.89	379.58	10.32	35.14
European Union 6/	16.35	147.91	26.41	126.60	168.57	8.82	13.28
Japan	1.80	0.18	17.73	13.77	17.88	0.00	1.83
Mexico	6.18	33.40	17.41	31.27	50.51	0.72	5.76
N. Afr & Mideast 7/	7.76	31.08	38.92	62.04	70.17	0.10	7.49
Saudi Arabia	2.08	0.29	10.17	10.65	11.10	0.00	1.45
Southeast Asia 8/	2.34	29.88	16.64	37.49	45.52	0.68	2.65
South Korea	1.86	0.20	10.96	8.54	11.08	0.00	1.94
Selected Other							
China	222.98	265.41	10.54	195.25	287.17	0.07	211.69

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 and Ukraine. 5/ The 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)

2019/20 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Nov	347.30	1,394.89	201.43	857.26	1,415.37	201.56	326.83
	Dec	346.37	1,401.70	201.73	859.16	1,416.59	201.08	331.48
World Less China	Nov	135.62	1,132.41	187.03	662.56	1,122.52	201.50	131.18
	Dec	134.69	1,132.45	187.33	663.46	1,122.74	201.02	130.06
United States	Nov	57.77	360.82	3.39	139.88	319.70	49.89	52.39
	Dec	57.77	360.82	3.39	139.88	319.70	49.91	52.37
Total Foreign	Nov	289.54	1,034.06	198.05	717.38	1,095.67	151.67	274.43
	Dec	288.60	1,040.87	198.34	719.29	1,096.89	151.17	279.10
Major Exporters 4/	Nov	22.18	302.48	3.05	126.55	171.64	131.40	24.67
	Dec	21.72	301.63	3.05	126.73	171.82	130.73	23.85
Argentina	Nov	4.99	57.63	0.01	13.02	19.46	36.71	6.46
	Dec	4.99	57.62	0.01	13.01	19.45	36.71	6.46
Australia	Nov	2.36	11.00	0.00	4.15	6.22	4.87	2.28
	Dec	2.38	10.16	0.00	4.12	6.09	4.35	2.11
Brazil	Nov	5.49	104.35	1.70	58.87	70.00	36.01	5.52
	Dec	5.44	104.35	1.70	58.87	70.00	36.01	5.48
Canada	Nov	3.94	28.56	1.03	15.80	23.06	5.96	4.51
	Dec	3.34	28.56	1.03	16.07	23.43	5.76	3.74
Russia	Nov	1.10	40.38	0.09	20.23	28.78	11.42	1.38
	Dec	1.22	40.38	0.09	20.18	28.73	11.47	1.49
Ukraine	Nov	2.16	46.04	0.03	7.81	11.16	34.94	2.13
	Dec	2.15	46.04	0.03	7.81	11.16	34.94	2.12
Major Importers 5/	Nov	34.73	253.80	146.05	303.20	388.80	9.66	36.13
	Dec	35.14	254.27	146.38	303.65	389.25	9.91	36.64
European Union 6/	Nov	13.20	158.55	22.01	126.60	169.17	7.93	16.66
	Dec	13.28	159.00	22.01	126.60	169.17	8.33	16.79
Japan	Nov	1.82	0.18	17.77	13.96	18.07	0.00	1.71
	Dec	1.83	0.20	17.77	13.96	18.07	0.00	1.72
Mexico	Nov	5.58	30.60	18.16	31.61	50.69	0.80	2.85
	Dec	5.76	30.60	18.24	31.81	50.89	0.70	3.01
N. Afr & Mideast 7/	Nov	7.53	32.96	42.24	65.94	74.37	0.19	8.17
	Dec	7.49	32.96	42.29	65.99	74.42	0.14	8.18
Saudi Arabia	Nov	1.45	0.27	12.51	12.25	12.71	0.00	1.53
	Dec	1.45	0.27	12.51	12.25	12.71	0.00	1.52
Southeast Asia 8/	Nov	2.66	30.96	18.26	39.96	48.11	0.74	3.04
	Dec	2.65	30.96	18.26	39.96	48.11	0.74	3.03
South Korea	Nov	1.94	0.20	10.91	8.55	11.14	0.00	1.92
	Dec	1.94	0.20	10.91	8.55	11.14	0.00	1.92
Selected Other								
China	Nov	211.69	262.48	14.40	194.70	292.85	0.06	195.65
	Dec	211.69	269.25	14.40	195.70	293.85	0.06	201.42

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 and Ukraine. 5/ The 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)**

2017/18	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	351.78	1,079.91	149.93	672.31	1,090.40	148.19	341.29
World Less China	128.76	820.84	146.47	485.31	827.40	148.17	118.76
United States	58.25	371.10	0.92	134.73	313.98	61.92	54.37
Total Foreign	293.53	708.82	149.02	537.58	776.42	86.28	286.92
Major Exporters 4/	25.32	164.42	1.18	81.63	102.63	72.26	16.02
Argentina	5.27	32.00	0.01	8.50	12.40	22.47	2.41
Brazil	14.02	82.00	0.92	54.00	63.50	24.15	9.28
Russia	0.78	13.20	0.05	7.40	8.30	5.53	0.20
South Africa	3.70	13.10	0.17	6.83	12.23	2.07	2.67
Ukraine	1.55	24.12	0.04	4.90	6.20	18.04	1.47
Major Importers 5/	21.93	126.08	88.35	154.80	208.95	3.71	23.71
Egypt	1.89	6.40	9.46	13.40	15.90	0.01	1.85
European Union 6/	7.60	62.02	18.47	57.00	76.50	1.75	9.84
Japan	1.32	0.00	15.67	12.00	15.60	0.00	1.39
Mexico	5.41	27.57	16.13	24.30	42.50	0.96	5.65
Southeast Asia 7/	3.28	29.95	14.20	36.20	44.10	1.00	2.33
South Korea	1.76	0.07	10.02	7.70	10.00	0.00	1.85
Selected Other							0.00
Canada	2.57	14.10	1.67	8.84	13.99	1.94	2.42
China	223.02	259.07	3.46	187.00	263.00	0.02	222.53
2018/19 Est.							
World 3/	341.29	1,124.49	162.83	704.89	1,146.60	180.40	319.17
World Less China	118.76	867.16	158.34	514.89	873.60	180.38	107.85
United States	54.37	366.29	0.71	142.70	315.20	52.46	53.71
Total Foreign	286.92	758.20	162.12	562.19	831.40	127.94	265.46
Major Exporters 4/	16.02	211.02	2.18	84.30	106.30	111.09	11.83
Argentina	2.41	51.00	0.01	9.70	13.80	36.00	3.61
Brazil	9.28	101.00	1.50	55.70	65.70	41.00	5.08
Russia	0.20	11.42	0.04	7.60	8.50	2.77	0.38
South Africa	2.67	11.80	0.60	6.50	12.20	1.00	1.87
Ukraine	1.47	35.81	0.04	4.80	6.10	30.32	0.89
Major Importers 5/	23.71	128.60	98.94	170.30	224.90	5.03	21.32
Egypt	1.85	6.80	9.40	13.70	16.20	0.00	1.84
European Union 6/	9.84	64.22	25.21	68.00	88.00	3.63	7.63
Japan	1.39	0.00	16.05	12.30	16.00	0.00	1.44
Mexico	5.65	27.60	16.66	25.90	44.10	0.72	5.09
Southeast Asia 7/	2.33	29.83	16.26	37.40	45.10	0.68	2.64
South Korea	1.85	0.08	10.86	8.50	10.85	0.00	1.93
Selected Other							0.00
Canada	2.42	13.89	2.63	9.37	15.16	1.80	1.98
China	222.53	257.33	4.48	190.00	273.00	0.02	211.32

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, the 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)

2019/20 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Nov	320.06	1,102.16	167.44	694.89	1,126.27	167.05	295.96
	Dec	319.17	1,108.62	167.56	696.32	1,127.23	166.64	300.56
World Less China	Nov	108.74	848.16	160.44	506.89	849.27	167.03	100.66
	Dec	107.85	847.85	160.56	507.32	849.23	166.62	99.49
United States	Nov	53.71	347.01	1.27	133.99	306.47	46.99	48.53
	Dec	53.71	347.01	1.27	133.99	306.47	46.99	48.53
Total Foreign	Nov	266.35	755.16	166.17	560.90	819.80	120.06	247.43
	Dec	265.46	761.61	166.29	562.33	820.76	119.65	252.03
Major Exporters 4/	Nov	11.69	214.50	1.17	84.70	107.30	106.70	13.35
	Dec	11.83	214.50	1.17	84.70	107.30	106.70	13.50
Argentina	Nov	3.61	50.00	0.01	10.30	15.00	33.50	5.12
	Dec	3.61	50.00	0.01	10.30	15.00	33.50	5.12
Brazil	Nov	5.08	101.00	1.00	56.00	66.00	36.00	5.08
	Dec	5.08	101.00	1.00	56.00	66.00	36.00	5.08
Russia	Nov	0.26	14.00	0.04	7.50	8.40	5.70	0.20
	Dec	0.38	14.00	0.04	7.50	8.40	5.70	0.32
South Africa	Nov	1.82	14.00	0.10	6.60	12.30	1.50	2.12
	Dec	1.87	14.00	0.10	6.60	12.30	1.50	2.17
Ukraine	Nov	0.91	35.50	0.02	4.30	5.60	30.00	0.83
	Dec	0.89	35.50	0.02	4.30	5.60	30.00	0.81
Major Importers 5/	Nov	20.90	127.03	97.20	167.60	222.65	3.54	18.93
	Dec	21.32	127.03	97.40	168.00	223.05	3.44	19.26
Egypt	Nov	1.84	6.40	9.90	14.20	16.70	0.01	1.43
	Dec	1.84	6.40	9.90	14.20	16.70	0.01	1.43
European Union 6/	Nov	7.55	64.56	21.00	62.00	82.50	2.00	8.61
	Dec	7.63	64.56	21.00	62.00	82.50	2.00	8.69
Japan	Nov	1.44	0.00	16.00	12.40	16.10	0.00	1.34
	Dec	1.44	0.00	16.00	12.40	16.10	0.00	1.34
Mexico	Nov	4.95	25.00	17.50	26.30	44.30	0.80	2.35
	Dec	5.09	25.00	17.50	26.50	44.50	0.70	2.39
Southeast Asia 7/	Nov	2.65	30.91	17.90	39.90	47.70	0.73	3.02
	Dec	2.64	30.91	17.90	39.90	47.70	0.73	3.02
South Korea	Nov	1.93	0.08	10.80	8.50	10.90	0.00	1.91
	Dec	1.93	0.08	10.80	8.50	10.90	0.00	1.91
Selected Other								
Canada	Nov	2.58	14.00	1.00	8.50	13.70	1.50	2.38
	Dec	1.98	13.40	1.00	8.30	13.50	1.30	1.58
China	Nov	211.32	254.00	7.00	188.00	277.00	0.02	195.30
	Dec	211.32	260.77	7.00	189.00	278.00	0.02	201.07

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, the 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)**

2017/18	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	149.92	494.80	46.70	482.04	47.13	162.67
World Less China	51.42	345.92	41.20	339.55	45.75	53.67
United States	1.46	5.66	0.87	4.30	2.76	0.93
Total Foreign	148.45	489.14	45.83	477.74	44.37	161.74
Major Exporters 4/	27.64	181.69	0.76	144.77	36.45	28.88
Burma	0.55	13.20	0.01	10.20	2.75	0.81
India	20.55	112.76	0.00	98.67	12.04	22.60
Pakistan	1.34	7.50	0.00	3.40	4.01	1.42
Thailand	4.24	20.58	0.25	11.00	11.06	3.01
Vietnam	0.97	27.66	0.50	21.50	6.59	1.03
Major Importers 5/	108.70	241.11	21.35	248.08	1.82	121.25
China	98.50	148.87	5.50	142.49	1.39	109.00
European Union 6/	1.19	2.03	2.01	3.70	0.35	1.18
Indonesia	2.92	37.00	2.35	38.10	0.00	4.16
Nigeria	1.86	4.73	2.00	6.90	0.00	1.69
Philippines	2.00	12.24	1.30	13.25	0.00	2.29
Sel. Mideast 7/	0.86	2.22	3.62	5.80	0.00	0.91
Selected Other						0.00
Brazil	0.63	8.20	0.56	7.75	1.15	0.49
C. Amer & Carib 8/	0.68	1.64	1.66	3.27	0.04	0.68
Egypt	1.43	4.30	0.09	4.20	0.05	1.56
Japan	2.41	7.79	0.69	8.60	0.06	2.22
Mexico	0.17	0.18	0.81	0.92	0.10	0.15
South Korea	2.00	3.97	0.40	4.75	0.06	1.56

2018/19 Est.

World 3/	162.67	499.19	43.73	488.64	44.16	173.23
World Less China	53.67	350.70	40.93	345.67	41.39	58.68
United States	0.93	7.12	0.92	4.58	2.97	1.42
Total Foreign	161.74	492.07	42.81	484.06	41.19	171.81
Major Exporters 4/	28.88	185.10	0.66	147.20	32.35	35.09
Burma	0.81	13.18	0.01	10.40	2.50	1.10
India	22.60	116.42	0.00	100.20	10.80	28.02
Pakistan	1.42	7.40	0.00	3.45	4.10	1.27
Thailand	3.01	20.34	0.25	11.80	8.10	3.70
Vietnam	1.03	27.77	0.40	21.35	6.85	1.00
Major Importers 5/	121.25	241.98	16.32	249.78	3.20	126.58
China	109.00	148.49	2.80	142.97	2.77	114.55
European Union 6/	1.18	1.96	2.10	3.79	0.32	1.13
Indonesia	4.16	36.70	0.30	37.90	0.00	3.26
Nigeria	1.69	4.79	1.90	7.00	0.00	1.38
Philippines	2.29	11.73	3.57	14.10	0.00	3.49
Sel. Mideast 7/	0.91	2.01	3.75	5.87	0.00	0.80
Selected Other						0.00
Brazil	0.49	7.14	0.92	7.57	0.75	0.23
C. Amer & Carib 8/	0.68	1.68	1.84	3.49	0.03	0.67
Egypt	1.56	2.80	0.90	4.15	0.02	1.09
Japan	2.22	7.66	0.69	8.50	0.06	2.01
Mexico	0.15	0.19	0.76	0.92	0.03	0.15
South Korea	1.56	3.87	0.41	4.71	0.10	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)

2019/20 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Nov	173.29	497.76	43.35	494.01	45.78	177.04
	Dec	173.23	498.40	43.52	493.83	45.67	177.80
World Less China	Nov	58.74	351.76	40.85	351.01	42.48	60.29
	Dec	58.68	351.67	41.12	350.83	42.37	60.42
United States	Nov	1.42	5.97	0.94	4.16	3.02	1.16
	Dec	1.42	5.97	0.94	4.16	3.10	1.08
Total Foreign	Nov	171.87	491.79	42.41	489.85	42.76	175.89
	Dec	171.81	492.43	42.58	489.67	42.58	176.73
Major Exporters 4/	Nov	35.25	184.60	0.66	149.10	33.75	37.66
	Dec	35.09	184.60	0.66	149.10	33.50	37.75
Burma	Nov	1.10	13.30	0.01	10.55	2.50	1.36
	Dec	1.10	13.30	0.01	10.55	2.60	1.26
India	Nov	28.02	115.00	0.00	102.00	12.00	29.02
	Dec	28.02	115.00	0.00	102.00	11.50	29.52
Pakistan	Nov	1.27	7.50	0.00	3.55	4.00	1.22
	Dec	1.27	7.50	0.00	3.55	4.00	1.22
Thailand	Nov	3.70	20.50	0.25	11.40	8.50	4.55
	Dec	3.70	20.50	0.25	11.50	8.40	4.55
Vietnam	Nov	1.16	28.30	0.40	21.60	6.75	1.51
	Dec	1.00	28.30	0.40	21.50	7.00	1.20
Major Importers 5/	Nov	126.58	240.60	15.43	250.58	3.71	128.32
	Dec	126.58	241.33	15.48	250.73	3.71	128.95
China	Nov	114.55	146.00	2.50	143.00	3.30	116.75
	Dec	114.55	146.73	2.40	143.00	3.30	117.38
European Union 6/	Nov	1.13	2.01	2.05	3.80	0.30	1.09
	Dec	1.13	2.00	2.05	3.80	0.30	1.09
Indonesia	Nov	3.26	36.50	1.40	38.10	0.00	3.06
	Dec	3.26	36.50	1.40	38.10	0.00	3.06
Nigeria	Nov	1.38	4.90	1.80	7.00	0.00	1.08
	Dec	1.38	4.90	1.80	7.00	0.00	1.08
Philippines	Nov	3.49	12.00	2.50	14.20	0.00	3.79
	Dec	3.49	12.00	2.70	14.40	0.00	3.79
Sel. Mideast 7/	Nov	0.80	2.29	3.68	6.08	0.00	0.69
	Dec	0.80	2.29	3.68	6.08	0.00	0.69
Selected Other							
Brazil	Nov	0.23	7.14	1.10	7.60	0.50	0.37
	Dec	0.23	7.14	1.10	7.60	0.50	0.37
C. Amer & Carib 8/	Nov	0.67	1.55	2.00	3.54	0.03	0.65
	Dec	0.67	1.55	2.00	3.54	0.03	0.65
Egypt	Nov	1.09	4.30	0.30	4.35	0.10	1.24
	Dec	1.09	4.30	0.30	4.35	0.10	1.24
Japan	Nov	2.01	7.80	0.69	8.40	0.07	2.03
	Dec	2.01	7.80	0.69	8.40	0.07	2.03
Mexico	Nov	0.15	0.20	0.79	0.93	0.02	0.19
	Dec	0.15	0.20	0.79	0.93	0.02	0.19
South Korea	Nov	1.02	3.88	0.41	4.48	0.06	0.78
	Dec	1.02	3.74	0.41	4.40	0.06	0.72

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)**

2017/18	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	80.29	123.78	41.16	122.76	41.51	0.12	80.84
World Less China	34.37	96.28	35.45	81.76	41.38	0.12	42.85
United States	2.75	20.92	3/	3.23	16.28	-0.03	4.20
Total Foreign	77.54	102.86	41.16	119.54	25.24	0.15	76.64
Major Exporters 4/	21.90	57.10	2.47	32.75	21.86	0.02	26.84
Central Asia 5/	2.18	6.50	3/	3.38	2.63	0.00	2.67
Afr. Fr. Zone 6/	1.46	5.44	3/	0.14	5.06	0.00	1.70
S. Hemis. 7/	10.18	15.70	0.24	4.44	8.65	0.01	13.01
Australia	2.19	4.80	3/	0.04	3.92	0.00	3.04
Brazil	6.93	9.22	0.08	3.40	4.17	0.00	8.66
India	7.88	29.00	1.68	24.15	5.18	0.00	9.23
Major Importers 8/	54.18	42.93	36.05	82.74	2.35	0.12	47.95
Mexico	0.45	1.56	0.93	1.90	0.35	0.03	0.66
China	45.92	27.50	5.71	41.00	0.14	0.00	37.99
European Union 9/	0.19	1.53	0.73	0.75	1.37	0.04	0.30
Turkey	1.53	4.00	4.02	7.45	0.33	0.00	1.78
Pakistan	2.32	8.20	3.40	10.90	0.16	0.03	2.83
Indonesia	0.62	3/	3.52	3.50	0.01	0.00	0.63
Thailand	0.20	3/	1.15	1.13	0.00	0.03	0.20
Bangladesh	1.63	0.14	7.60	7.50	0.00	0.01	1.86
Vietnam	0.88	3/	7.00	6.60	0.00	0.00	1.29

2018/19 Est.

World	80.84	118.10	42.50	120.29	41.34	0.12	79.69
World Less China	42.85	90.35	32.86	80.79	41.13	0.12	44.02
United States	4.20	18.37	3/	2.98	14.76	-0.02	4.85
Total Foreign	76.64	99.73	42.50	117.31	26.58	0.14	74.84
Major Exporters 4/	26.84	54.13	2.50	32.99	22.37	0.02	28.08
Central Asia 5/	2.67	5.44	3/	3.80	2.01	0.00	2.31
Afr. Fr. Zone 6/	1.70	5.36	3/	0.14	5.55	0.00	1.37
S. Hemis. 7/	13.01	16.89	0.18	4.39	10.86	0.01	14.81
Australia	3.04	2.20	3/	0.04	3.63	0.00	1.57
Brazil	8.66	12.52	0.02	3.40	6.02	0.00	11.78
India	9.23	25.80	1.80	24.00	3.51	0.00	9.31
Major Importers 8/	47.95	42.65	37.46	80.16	2.99	0.11	44.80
Mexico	0.66	1.74	0.85	1.95	0.50	0.03	0.77
China	37.99	27.75	9.64	39.50	0.21	0.00	35.67
European Union 9/	0.30	1.72	0.64	0.69	1.72	0.03	0.23
Turkey	1.78	3.70	3.50	6.90	0.48	0.00	1.59
Pakistan	2.83	7.60	2.85	10.70	0.06	0.03	2.50
Indonesia	0.63	3/	3.05	3.15	0.01	0.00	0.53
Thailand	0.20	3/	1.08	1.08	0.00	0.03	0.18
Bangladesh	1.86	0.14	7.20	7.40	0.00	0.01	1.78
Vietnam	1.29	3/	6.90	7.00	0.00	0.00	1.19

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, China, and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/ Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, 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)**

2019/20 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Nov	80.55	121.94	44.03	121.49	44.03	0.20	80.80
	Dec	79.69	121.11	44.38	120.27	44.40	0.19	80.32
World Less China	Nov	44.88	94.69	34.53	81.99	43.85	0.20	48.06
	Dec	44.02	93.86	35.38	81.77	44.22	0.19	47.08
United States	Nov	4.85	20.82	0.01	3.00	16.50	0.07	6.10
	Dec	4.85	20.21	0.01	3.00	16.50	0.06	5.50
Total Foreign	Nov	75.70	101.12	44.03	118.49	27.53	0.13	74.70
	Dec	74.84	100.90	44.38	117.27	27.90	0.13	74.82
Major Exporters 4/	Nov	28.95	56.44	2.48	33.75	23.13	0.02	30.97
	Dec	28.08	57.12	2.88	33.85	23.40	0.02	30.82
Central Asia 5/	Nov	2.47	5.25	3/	4.04	1.53	0.00	2.15
	Dec	2.31	5.86	3/	4.14	1.89	0.00	2.14
Afr. Fr. Zone 6/	Nov	1.37	5.89	3/	0.14	5.66	0.00	1.46
	Dec	1.37	5.91	3/	0.14	5.68	0.00	1.46
S. Hemis. 7/	Nov	14.82	14.82	0.18	4.38	11.54	0.01	13.89
	Dec	14.81	15.37	0.18	4.38	11.54	0.01	14.44
Australia	Nov	1.57	1.20	3/	0.04	1.70	0.00	1.04
	Dec	1.57	0.85	3/	0.04	1.50	0.00	0.89
Brazil	Nov	11.78	11.60	0.03	3.40	8.60	0.00	11.41
	Dec	11.78	12.50	0.03	3.40	8.80	0.00	12.10
India	Nov	10.01	30.00	1.80	24.50	4.10	0.00	13.21
	Dec	9.31	29.50	2.20	24.50	4.00	0.00	12.51
Major Importers 8/	Nov	44.80	41.63	38.97	80.54	2.84	0.11	41.90
	Dec	44.80	40.73	38.92	79.22	2.94	0.11	42.17
Mexico	Nov	0.77	1.58	0.85	2.00	0.45	0.03	0.72
	Dec	0.77	1.58	0.85	2.00	0.45	0.03	0.72
China	Nov	35.67	27.25	9.50	39.50	0.18	0.00	32.75
	Dec	35.67	27.25	9.00	38.50	0.18	0.00	33.25
European Union 9/	Nov	0.23	1.86	0.65	0.69	1.76	0.03	0.26
	Dec	0.23	1.96	0.65	0.69	1.86	0.03	0.26
Turkey	Nov	1.59	3.80	3.80	7.10	0.35	0.00	1.74
	Dec	1.59	3.60	4.00	7.10	0.35	0.00	1.74
Pakistan	Nov	2.50	7.00	3.60	10.70	0.10	0.03	2.27
	Dec	2.50	6.20	4.20	10.60	0.10	0.03	2.17
Indonesia	Nov	0.53	3/	3.10	3.10	0.01	0.00	0.53
	Dec	0.53	3/	3.10	3.10	0.01	0.00	0.53
Thailand	Nov	0.18	3/	1.05	1.03	0.00	0.03	0.18
	Dec	0.18	3/	1.00	1.00	0.00	0.03	0.15
Bangladesh	Nov	1.78	0.14	7.30	7.40	0.00	0.01	1.81
	Dec	1.78	0.14	7.30	7.40	0.00	0.01	1.81
Vietnam	Nov	1.19	3/	7.50	7.40	0.00	0.00	1.29
	Dec	1.19	3/	7.20	7.20	0.00	0.00	1.19

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/ Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, China, and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/ Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, 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)**

2017/18	Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/	95.03	341.99	153.27	294.90	338.33	153.07	98.89
World Less China	74.91	326.71	59.17	204.90	232.03	152.93	75.83
United States	8.21	120.07	0.59	55.93	58.87	58.07	11.92
Total Foreign	86.82	221.93	152.67	238.97	279.46	94.99	86.97
Major Exporters 3/	60.41	171.61	4.89	85.08	94.17	85.55	57.19
Argentina	27.00	37.80	4.70	36.93	43.63	2.13	23.73
Brazil	33.21	122.00	0.18	44.21	46.51	76.14	32.74
Paraguay	0.20	10.48	0.01	3.87	3.95	6.03	0.71
Major Importers 4/	22.79	19.19	124.49	116.06	140.35	0.43	25.69
China	20.12	15.28	94.10	90.00	106.30	0.13	23.06
European Union	1.15	2.54	14.58	14.95	16.60	0.28	1.40
Southeast Asia	1.15	0.69	7.68	3.46	8.64	0.02	0.86
Mexico	0.15	0.43	4.87	5.25	5.29	0.00	0.17

2018/19 Est.

World 2/	98.89	358.21	145.27	297.69	343.36	149.22	109.80
World Less China	75.83	342.31	62.73	212.69	241.36	149.11	90.41
United States	11.92	120.52	0.38	56.94	60.41	47.56	24.85
Total Foreign	86.97	237.69	144.89	240.75	282.95	101.66	84.95
Major Exporters 3/	57.19	183.98	6.56	87.07	96.68	92.30	58.75
Argentina	23.73	55.30	6.41	40.57	47.45	9.10	28.89
Brazil	32.74	117.00	0.14	42.53	45.17	74.95	29.76
Paraguay	0.71	8.85	0.01	3.90	3.98	5.50	0.09
Major Importers 4/	25.69	19.77	114.76	112.90	138.07	0.33	21.82
China	23.06	15.90	82.54	85.00	102.00	0.12	19.39
European Union	1.40	2.66	15.00	16.15	17.81	0.18	1.08
Southeast Asia	0.86	0.66	8.69	3.85	9.19	0.04	0.97
Mexico	0.17	0.34	5.23	5.50	5.54	0.00	0.19

2019/20 Proj.

World 2/	Nov	109.66	336.56	148.54	302.71	349.60	149.75	95.42
	Dec	109.80	337.48	147.94	302.83	349.67	149.15	96.40
World Less China	Nov	90.28	319.46	63.54	218.21	247.40	149.62	76.26
	Dec	90.41	319.38	62.94	218.33	247.47	149.02	76.23
United States	Nov	24.85	96.62	0.54	57.29	60.78	48.31	12.92
	Dec	24.85	96.62	0.54	57.29	60.78	48.31	12.92
Total Foreign	Nov	84.82	239.95	147.99	245.42	288.82	101.44	82.50
	Dec	84.95	240.86	147.39	245.54	288.89	100.84	83.47
Major Exporters 3/	Nov	58.43	188.40	4.11	91.73	101.70	93.13	56.11
	Dec	58.75	188.40	4.11	92.33	102.30	92.53	56.43
Argentina	Nov	28.89	53.00	3.90	44.00	51.10	8.80	25.89
	Dec	28.89	53.00	3.90	44.60	51.70	8.20	25.89
Brazil	Nov	29.38	123.00	0.20	43.75	46.54	76.00	30.04
	Dec	29.76	123.00	0.20	43.75	46.54	76.00	30.42
Paraguay	Nov	0.15	10.20	0.01	3.90	3.98	6.20	0.18
	Dec	0.09	10.20	0.01	3.90	3.98	6.20	0.11
Major Importers 4/	Nov	21.88	20.81	119.24	113.31	139.46	0.42	22.05
	Dec	21.82	21.83	118.64	112.84	138.93	0.42	22.93
China	Nov	19.39	17.10	85.00	84.50	102.20	0.13	19.16
	Dec	19.39	18.10	85.00	84.50	102.20	0.13	20.16
European Union	Nov	1.08	2.60	15.20	15.90	17.56	0.25	1.07
	Dec	1.08	2.60	15.20	15.90	17.56	0.25	1.07
Southeast Asia	Nov	1.03	0.64	9.89	4.53	10.14	0.04	1.37
	Dec	0.97	0.64	9.29	4.06	9.61	0.04	1.25
Mexico	Nov	0.20	0.22	5.80	5.95	5.99	0.00	0.23
	Dec	0.19	0.24	5.80	5.95	6.00	0.00	0.23

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)**

2017/18		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		13.88	232.67	60.24	229.03	64.83	12.93
World Less China		13.88	161.39	60.22	158.93	63.63	12.93
United States		0.36	44.66	0.44	32.24	12.72	0.50
Total Foreign		13.51	188.01	59.80	196.79	52.11	12.42
Major Exporters 3/		7.30	68.86	0.03	25.25	44.16	6.79
Argentina		3.34	28.40	0.00	3.00	26.27	2.48
Brazil		3.32	34.30	0.02	17.51	16.03	4.10
India		0.65	6.16	0.01	4.74	1.86	0.22
Major Importers 4/		1.84	20.48	38.82	58.96	0.66	1.51
European Union		0.49	11.81	18.35	30.04	0.40	0.21
Mexico		0.04	4.15	1.93	6.05	0.02	0.05
Southeast Asia 5/		1.22	2.70	16.80	19.42	0.25	1.06
2018/19 Est.							
World 2/		12.93	233.65	63.27	230.73	67.50	11.61
World Less China		12.93	166.33	63.25	164.33	66.57	11.61
United States		0.50	44.28	0.62	32.74	12.30	0.37
Total Foreign		12.42	189.37	62.65	197.99	55.21	11.24
Major Exporters 3/		6.79	71.84	0.07	26.32	47.01	5.37
Argentina		2.48	31.20	0.00	3.10	28.83	1.74
Brazil		4.10	32.96	0.02	17.94	15.98	3.16
India		0.22	7.68	0.05	5.28	2.20	0.47
Major Importers 4/		1.51	21.92	39.64	60.76	0.61	1.71
European Union		0.21	12.76	18.70	30.89	0.37	0.41
Mexico		0.05	4.35	1.90	6.23	0.02	0.06
Southeast Asia 5/		1.06	3.00	17.41	20.17	0.22	1.10
2019/20 Proj.							
World 2/	Nov	11.53	237.83	63.78	235.20	67.20	10.75
	Dec	11.61	238.00	64.61	235.47	67.81	10.95
World Less China	Nov	11.53	170.90	63.73	169.12	66.30	10.75
	Dec	11.61	171.08	64.56	169.39	66.91	10.95
United States	Nov	0.37	44.90	0.45	33.25	12.11	0.36
	Dec	0.37	44.90	0.45	33.38	11.98	0.36
Total Foreign	Nov	11.17	192.92	63.33	201.95	55.08	10.38
	Dec	11.24	193.10	64.16	202.08	55.83	10.58
Major Exporters 3/	Nov	5.44	74.10	0.08	27.60	46.95	5.07
	Dec	5.37	74.65	0.08	27.21	47.70	5.19
Argentina	Nov	1.77	33.75	0.00	3.30	30.30	1.92
	Dec	1.74	34.30	0.00	3.28	30.85	1.91
Brazil	Nov	3.21	33.95	0.03	18.95	15.20	3.04
	Dec	3.16	33.95	0.03	18.58	15.40	3.16
India	Nov	0.47	6.40	0.05	5.35	1.45	0.12
	Dec	0.47	6.40	0.05	5.35	1.45	0.12
Major Importers 4/	Nov	1.56	22.63	39.68	61.55	0.60	1.72
	Dec	1.71	22.26	40.55	62.12	0.60	1.80
European Union	Nov	0.36	12.56	19.00	31.19	0.35	0.38
	Dec	0.41	12.56	19.00	31.19	0.35	0.42
Mexico	Nov	0.06	4.70	1.98	6.65	0.02	0.08
	Dec	0.06	4.70	1.98	6.65	0.02	0.08
Southeast Asia 5/	Nov	1.00	3.54	17.02	20.21	0.23	1.12
	Dec	1.10	3.17	17.89	20.78	0.23	1.15

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)**

2017/18		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.76	55.15	9.82	54.67	10.54	3.52
World Less China		3.09	39.02	9.34	38.17	10.32	2.96
United States		0.78	10.78	0.15	9.70	1.11	0.91
Total Foreign		2.98	44.36	9.67	44.97	9.43	2.62
Major Exporters 3/		0.74	19.31	0.33	12.28	7.28	0.83
Argentina		0.28	7.24	0.00	3.08	4.16	0.27
Brazil		0.29	8.50	0.05	6.94	1.51	0.39
European Union		0.16	2.84	0.28	2.23	0.90	0.16
Major Importers 4/		1.37	18.44	5.86	24.43	0.27	0.96
China		0.67	16.13	0.48	16.50	0.21	0.57
India		0.48	1.39	2.98	4.72	0.01	0.12
North Africa 5/		0.13	0.70	1.53	2.13	0.06	0.18
2018/19 Est.							
World 2/		3.52	55.73	10.67	55.26	11.06	3.60
World Less China		2.96	40.50	9.89	39.38	10.86	3.10
United States		0.91	10.98	0.18	10.37	0.88	0.81
Total Foreign		2.62	44.76	10.49	44.89	10.18	2.80
Major Exporters 3/		0.83	19.88	0.47	12.37	7.84	0.97
Argentina		0.27	7.91	0.00	2.68	5.26	0.24
Brazil		0.39	8.16	0.05	7.19	1.08	0.33
European Union		0.16	3.07	0.42	2.46	0.79	0.40
Major Importers 4/		0.96	18.00	6.39	24.14	0.26	0.94
China		0.57	15.23	0.78	15.89	0.20	0.50
India		0.12	1.73	3.10	4.81	0.01	0.13
North Africa 5/		0.18	0.75	1.46	2.20	0.06	0.13
2019/20 Proj.							
World 2/	Nov	3.68	56.75	11.63	56.83	11.83	3.41
	Dec	3.60	56.73	11.61	56.84	11.81	3.28
World Less China	Nov	3.18	41.61	10.43	40.55	11.68	3.00
	Dec	3.10	41.59	10.41	40.56	11.66	2.88
United States	Nov	0.81	11.08	0.20	10.66	0.77	0.66
	Dec	0.81	11.08	0.20	10.66	0.77	0.66
Total Foreign	Nov	2.88	45.68	11.43	46.17	11.06	2.75
	Dec	2.80	45.65	11.40	46.18	11.04	2.63
Major Exporters 3/	Nov	1.07	20.80	0.41	12.43	8.76	1.08
	Dec	0.97	20.86	0.41	12.53	8.76	0.95
Argentina	Nov	0.24	8.65	0.00	2.69	5.95	0.25
	Dec	0.24	8.70	0.00	2.69	6.00	0.25
Brazil	Nov	0.40	8.39	0.05	7.30	1.15	0.38
	Dec	0.33	8.40	0.05	7.35	1.10	0.33
European Union	Nov	0.42	3.02	0.35	2.41	0.95	0.44
	Dec	0.40	3.02	0.35	2.46	0.95	0.37
Major Importers 4/	Nov	0.94	17.68	7.30	24.89	0.22	0.82
	Dec	0.94	17.68	7.30	24.89	0.22	0.82
China	Nov	0.50	15.14	1.20	16.29	0.15	0.41
	Dec	0.50	15.14	1.20	16.29	0.15	0.41
India	Nov	0.13	1.44	3.50	4.95	0.01	0.12
	Dec	0.13	1.44	3.50	4.95	0.01	0.12
North Africa 5/	Nov	0.13	0.77	1.55	2.27	0.06	0.12
	Dec	0.13	0.77	1.55	2.27	0.06	0.12

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>	
2018	IV	6,862	7,031	13,952	10,588	1,518	12,239	26,191	2,331	53.4
	Annual	26,872	26,315	53,417	42,601	5,878	49,018	102,435	9,115	217.6
2019	I	6,414	6,838	13,308	10,384	1,446	11,957	25,264	2,307	54.5
	II	6,814	6,615	13,487	10,933	1,450	12,513	26,000	2,337	55.8
	III	6,923	6,706	13,683	11,397	1,453	12,986	26,669	2,338	54.3
	IV*	6,985	7,535	14,575	11,125	1,540	12,790	27,365	2,382	54.1
	Annual									
	Nov Proj.	27,036	27,620	54,878	43,738	5,889	50,146	105,024	9,342	218.6
2020	Dec Proj.	27,136	27,694	55,052	43,839	5,889	50,246	105,298	9,364	218.6
	I*	6,505	7,180	13,742	10,850	1,450	12,426	26,168	2,340	55.8
	II*	7,025	6,825	13,906	11,300	1,460	12,902	26,808	2,365	56.9
	III*	6,945	6,990	13,990	11,700	1,465	13,308	27,298	2,375	54.9
	Annual									
	Nov Proj.	27,550	28,680	56,458	44,535	5,925	51,006	107,464	9,420	222.4
	Dec Proj.	27,515	28,680	56,423	45,250	5,925	51,721	108,144	9,500	222.4

* 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>
2018	IV	115.32	42.77	86.7	81.4	125.6	17.07
	Annual	117.12	45.93	97.8	80.2	137.6	16.26
2019	I	125.27	40.67	94.0	82.8	107.3	16.97
	II	118.79	57.95	97.7	85.5	69.7	17.93
	III	108.16	50.08	82.0	90.8	81.9	18.97
	IV*	115.00	43.00	81.0	97.0	118.0	20.45
	Annual						
	Nov Proj.	116.00	48.00	88.50	88.50	92.00	18.60
2020	Dec Proj.	117.00	48.00	88.50	89.00	94.00	18.60
	I*	122.00	52.00	88.0	86.0	105.0	19.75
	II*	118.00	57.00	98.0	88.0	90.0	19.30
	III*	112.00	59.00	89.0	91.0	100.0	19.20
	Annual						
	Nov Proj.	116	57	91	90	99	18.85
	Dec Proj.	117	55	89	90	104	19.40

*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 stocks 1/	Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/	
		Million Pounds /4							
Beef	2018	649	26,938	2,998	30,585	3,161	662	26,762	57.2
	2019 Proj. Nov	662	27,102	2,960	30,724	3,104	650	26,970	57.3
	Dec	662	27,202	3,046	30,910	3,074	625	27,211	57.8
	2020 Proj. Nov	650	27,616	2,870	31,136	3,305	665	27,166	57.4
	Dec	625	27,581	2,880	31,086	3,305	625	27,156	57.4
Pork	2018	554	26,330	1,042	27,926	5,876	559	21,491	50.9
	2019 Proj. Nov	559	27,634	958	29,150	6,496	550	22,104	52.1
	Dec	559	27,708	958	29,225	6,296	550	22,378	52.7
	2020 Proj. Nov	550	28,694	915	30,159	7,300	580	22,279	52.2
	Dec	550	28,694	915	30,159	7,100	580	22,479	52.6
Total Red Meat 5/	2018	1,246	53,507	4,313	59,066	9,043	1,266	48,757	109.5
	2019 Proj. Nov	1,266	54,967	4,169	60,402	9,606	1,242	49,554	110.7
	Dec	1,266	55,142	4,260	60,667	9,376	1,218	50,074	111.8
	2020 Proj. Nov	1,242	56,548	4,022	61,812	10,612	1,284	49,916	110.8
	Dec	1,218	56,513	4,036	61,766	10,412	1,245	50,110	111.3
Broiler	2018	856	42,145	139	43,140	7,069	845	35,227	92.4
	2019 Proj. Nov	845	43,270	132	44,247	7,040	895	36,312	94.7
	Dec	845	43,370	132	44,347	7,040	910	36,397	94.9
	2020 Proj. Nov	895	44,058	134	45,087	7,250	870	36,967	95.8
	Dec	910	44,766	134	45,810	7,425	910	37,475	97.1
Turkey	2018	310	5,878	19	6,206	611	303	5,293	16.2
	2019 Proj. Nov	303	5,889	13	6,205	637	265	5,303	16.1
	Dec	303	5,889	13	6,205	639	260	5,306	16.1
	2020 Proj. Nov	265	5,925	12	6,202	660	285	5,257	15.9
	Dec	260	5,925	12	6,197	680	285	5,232	15.8
Total Poultry 6/	2018	1,170	48,562	160	49,892	7,764	1,153	40,975	110.0
	2019 Proj. Nov	1,153	49,678	148	50,979	7,760	1,167	42,051	112.1
	Dec	1,153	49,776	148	51,077	7,762	1,176	42,139	112.3
	2020 Proj. Nov	1,167	50,529	149	51,845	7,990	1,163	42,692	113.1
	Dec	1,176	51,236	149	52,561	8,185	1,203	43,173	114.3
Red Meat & Poultry	2018	2,416	102,069	4,473	108,958	16,807	2,419	89,732	219.5
	2019 Proj. Nov	2,419	104,645	4,317	111,381	17,367	2,409	91,605	222.8
	Dec	2,419	104,918	4,408	111,745	17,139	2,394	92,213	224.2
	2020 Proj. Nov	2,409	107,077	4,171	113,657	18,602	2,447	92,608	223.9
	Dec	2,394	107,749	4,185	114,328	18,597	2,448	93,283	225.6

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

	2017	2018	2019 Proj. Nov	2019 Proj. Dec	2020 Proj. Nov	2020 Proj. Dec
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	142.2	87.5	78.8	78.8	104.0	104.0
Production	8,942.7	9,114.6	9,341.6	9,363.6	9,420.0	9,500.0
Imports	34.2	17.8	15.0	15.0	16.0	16.0
Total Supply	9,119.1	9,220.0	9,435.4	9,457.4	9,540.0	9,620.0
Use						
Exports	354.9	333.1	318.7	326.7	300.0	310.0
Hatching Use	1,035.2	1,057.5	1,079.6	1,079.9	1,090.0	1,110.0
Ending Stocks	87.5	78.8	104.0	104.0	108.0	115.0
Disappearance						
Total	7,641.5	7,750.6	7,933.2	7,946.9	8,042.0	8,085.0
Per Capita (number)	281.8	284.0	289.0	289.5	291.2	292.8

U.S. Milk Supply and Use

	2017	2018	2019 Proj. Nov	2019 Proj. Dec	2020 Proj. Nov	2020 Proj. Dec
Milk	<i>Billion Pounds</i>					
Production	215.5	217.6	218.6	218.6	222.4	222.4
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	12.7	13.4	13.8	13.8	13.7	13.8
Marketings	214.5	216.6	217.5	217.6	221.4	221.4
Imports	6.0	6.3	7.2	7.1	6.5	6.4
Total Cml. Supply	233.2	236.3	238.5	238.5	241.6	241.6
Fat Basis Use						
Commercial Exports	9.2	10.4	9.0	9.0	9.2	9.3
Ending Commercial Stocks	13.4	13.8	13.7	13.8	13.2	13.3
CCC Donations	0.0	0.0	0.2	0.2	0.2	0.3
Domestic Commercial Use	210.6	212.1	215.6	215.5	219.0	218.7
Skim-solid Basis Supply						
Beg. Commercial Stocks	9.5	11.8	10.7	10.7	10.6	10.6
Marketings	214.5	216.6	217.5	217.6	221.4	221.4
Imports	6.1	5.5	5.8	5.8	5.5	5.5
Total Cml. Supply	230.1	233.8	234.0	234.1	237.5	237.5
Skim-solid Basis Use						
Commercial Exports	40.8	44.7	40.4	40.8	43.0	43.1
Ending Commercial Stocks	11.8	10.7	10.6	10.6	10.8	10.8
CCC Donations	0.0	0.0	0.2	0.2	0.1	0.1
Domestic Commercial Use	177.5	178.5	182.8	182.4	183.6	183.5

Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2017	2018	2019 Proj. Nov	2019 Proj. Dec	2020 Proj. Nov	2020 Proj. Dec
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.6344	1.5377	1.765	1.760	1.860	1.865
Butter	2.3303	2.2572	2.250	2.240	2.060	2.020
Nonfat Dry Milk	0.8666	0.7945	1.035	1.040	1.095	1.230
Dry Whey	0.4437	0.3422	0.380	0.380	0.320	0.345
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	16.17	14.61	17.00	16.95	17.50	17.65
Class IV	15.16	14.23	16.30	16.30	15.95	16.95
All Milk 3/	17.65	16.26	18.60	18.60	18.85	19.40

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 December Projections 1/

Note: Tables on pages 35-37 present a record of the December 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 0.8 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 1.4 percent. The average difference between the December projection and the final estimate is 3.9 million tons, ranging from 0.4 million to 10.2 million tons. The December projection has been below the estimate 28 times and above 10 times.

	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 Metric Tons</i>				
WHEAT							
Production							
World	0.8	1.4	3.9	0.4	10.2	28	10
U.S.	0.4	0.7	0.2	0.0	1.2	18	14
Foreign	0.9	1.6	3.9	0.3	10.3	28	10
Exports							
World	5.2	8.8	5.4	0.1	18.3	30	8
U.S.	5.9	10.0	1.6	0.2	3.9	20	18
Foreign	6.4	10.8	5.2	0.5	17.9	33	5
Domestic Use							
World	1.2	2.1	5.5	0.1	16.7	21	17
U.S.	5.9	10.1	1.6	0.1	3.6	10	28
Foreign	1.3	2.2	5.6	0.1	16.1	25	13
Ending Stocks							
World	5.5	9.4	7.0	0.9	19.4	28	10
U.S.	10.6	18.1	1.8	0.1	7.0	26	12
Foreign	5.7	9.6	5.7	0.4	19.3	27	11
COARSE GRAINS 2/							
Production							
World	1.5	2.5	12.5	0.0	36.0	28	10
U.S.	1.3	2.2	2.4	0.0	7.5	19	19
Foreign	2.1	3.5	12.7	0.3	37.5	27	11
Exports							
World	6.7	11.4	6.6	0.1	33.3	28	10
U.S.	15.5	26.3	5.6	0.1	12.8	17	21
Foreign	12.0	20.4	7.1	0.0	27.1	25	12
Domestic Use							
World	1.3	2.1	10.0	0.3	36.5	23	15
U.S.	3.5	6.0	4.9	0.1	17.9	17	21
Foreign	1.5	2.6	9.6	0.3	36.9	25	13
Ending Stocks							
World	11.3	19.2	15.6	1.0	137.6	31	7
U.S.	19.0	32.3	7.4	0.7	23.9	20	18
Foreign	14.6	24.9	13.8	0.1	143.9	31	7
RICE, milled							
Production							
World	2.0	3.3	5.7	0.0	16.2	31	7
U.S.	2.9	4.9	0.1	0.0	0.5	19	14
Foreign	2.0	3.4	5.8	0.1	16.2	32	6
Exports							
World	9.3	15.7	1.8	0.1	6.1	29	9
U.S.	8.0	13.6	0.2	0.0	0.6	19	17
Foreign	10.4	17.7	1.8	0.0	6.0	27	11
Domestic Use							
World	1.5	2.6	3.7	0.0	15.9	26	12
U.S.	7.9	13.4	0.2	0.0	0.6	19	19
Foreign	1.6	2.7	3.7	0.0	16.1	26	12
Ending Stocks							
World	10.7	18.2	5.8	0.1	27.9	31	7
U.S.	21.3	36.1	0.2	0.0	0.8	21	17
Foreign	11.0	18.7	5.8	0.2	27.7	31	7

1/ Footnotes at end of table.

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Reliability of December Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years	
						Below Final	Above Final
SOYBEANS	Percent		Million Metric Tons				
Production							
World	3.8	6.4	5.6	0.1	23.8	21	17
U.S.	2.1	3.5	1.2	0.1	4.7	15	23
Foreign	6.2	10.6	5.6	0.1	25.1	18	20
Exports							
World	6.8	11.6	3.2	0.1	13.1	23	15
U.S.	9.1	15.5	2.2	0.1	6.4	22	16
Foreign	17.4	29.6	2.8	0.0	11.4	19	19
Domestic Use							
World	2.7	4.7	4.0	0.0	13.2	20	18
U.S.	3.5	5.9	1.2	0.0	3.6	25	13
Foreign	3.3	5.7	3.7	0.2	11.9	21	17
Ending Stocks							
World	15.4	26.2	4.4	0.1	18.5	22	16
U.S.	44.2	75.1	2.1	0.2	7.3	10	28
Foreign	17.0	28.9	3.9	0.1	18.3	23	15
COTTON	Million 480-Pound Bales						
Production							
World	3.2	5.4	2.3	0.0	7.2	22	15
U.S.	2.0	3.5	0.2	0.0	0.8	18	19
Foreign	3.7	6.4	2.3	0.0	7.1	21	16
Exports							
World	7.0	11.9	1.8	0.1	9.0	23	15
U.S.	13.7	23.3	0.9	0.0	3.0	24	14
Foreign	9.0	15.3	1.4	0.0	8.3	20	17
Domestic Use							
World	2.9	4.9	2.2	0.1	8.2	19	19
U.S.	6.2	10.6	0.3	0.0	1.0	19	18
Foreign	2.9	5.0	2.1	0.1	7.9	21	17
Ending Stocks							
World	11.1	18.9	4.4	0.5	12.0	22	16
U.S.	28.0	47.4	1.0	0.1	3.2	11	27
Foreign	11.8	20.0	4.1	0.1	12.1	26	12

1/ Marketing years 1981/82 through 2018/19 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 2017/18, and for 2018/19 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States December Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
CORN	<i>Percent</i>		<i>Million Bushels</i>				
Production	1.3	2.2	89	0	250	19	18
Exports	16.2	27.5	200	9	513	17	21
Domestic Use	3.8	6.4	187	14	574	21	17
Ending Stocks	21.8	37.0	288	16	986	20	18
SORGHUM							
Production	4.1	7.0	15	1	53	20	18
Exports	17.4	29.6	28	0	123	24	13
Domestic Use	19.0	32.2	36	0	127	16	21
Ending Stocks	45.5	77.2	25	1	104	15	23
BARLEY							
Production	1.5	2.5	4	0	24	16	10
Exports	30.0	50.9	8	0	37	13	21
Domestic Use	7.6	12.9	16	0	70	13	24
Ending Stocks	13.3	22.5	13	0	39	27	9
OATS							
Production	1.1	1.9	2	0	18	7	9
Exports	72.0	122.1	1	0	7	9	10
Domestic Use	5.4	9.1	12	1	39	15	23
Ending Stocks	20.3	34.5	13	1	52	25	13
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	3.5	6.0	1,041	152	3,117	23	15
Exports	11.2	19.0	727	100	2,850	22	16
Domestic Use	3.2	5.4	685	50	2,293	20	18
Ending Stocks	34.1	57.8	64	0	253	16	20
SOYBEAN OIL			<i>Million Pounds</i>				
Production	3.5	5.9	459	43	1,530	26	12
Exports	26.6	45.2	322	0	1,325	20	16
Domestic Use	3.7	6.3	453	25	1,761	24	14
Ending Stocks	21.5	36.4	295	1	1,051	23	15
ANIMAL PROD.			<i>Million Pounds</i>				
Beef	3.6	6.0	723	9	2,311	26	11
Pork	3.2	5.5	421	20	1,592	21	16
Broilers	1.8	3.0	393	1	1,346	23	14
Turkeys	2.9	5.0	119	2	407	21	16
			<i>Million Dozen</i>				
Eggs	1.9	3.3	107	3	515	26	11
			<i>Billion Pounds</i>				
Milk	1.5	2.6	1.7	0.0	6.1	18	13

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2018/19 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 2017/18, and for 2018/19 the last month's estimate. Calendar years 1982 through 2018 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2018.

Related USDA Reports

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

Supply and Demand Database

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

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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

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World Agricultural Supply and Demand Estimates

WASDE-595 – December 10, 2019

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