

World Agricultural Supply and Demand Estimates

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WHEAT: U.S. 2020/21 wheat supplies are up on a larger crop and a slight increase in beginning stocks. The change in beginning stocks reflects a 5-million-bushel reduction in 2019/20 exports. Winter wheat production is forecast up 11 million bushels to 1,266 million with increases in Hard Red Winter and White Winter more than offsetting small decrease for Soft Red Winter. Total 2020/21 wheat production is now forecast at 1,877 million bushels, and total supplies are raised 16 million to 3,000 million. Domestic use and exports for the new marketing year are unchanged this month, and ending stocks are raised 16 million bushels to 925 million, which is a 6-year low.

World 2020/21 wheat supplies are raised 5.7 million tons on a 4.9-million-ton production increase and higher beginning stocks. India production is raised 4.2 million tons, and Australia is up 2.0 million, both on updated government statistics. India's crop is projected to be record-large, and Australia's crop is expected to rebound on improved conditions following two consecutive years of drought. Turkey and China are both increased by 1.0 million tons. Partly offsetting these changes are crop reductions of 2.0 million tons for the EU and 1.5 million for Ukraine, both reflecting dry conditions during key parts of the growing season. Projected 2020/21 global exports are raised 0.9 million tons to 188.9 million, led by a 2.0-million-ton increase for Australia on larger supplies, and a 1.0-million increase for Russia on reduced export competition from Ukraine. Exports are lowered 1.5 million tons for Ukraine and 0.5 million for the EU, both on smaller crops. With increased supplies, and global use lowered fractionally, world ending stocks are raised 6.0 million tons to a record-high 316.1 million, with China and India accounting for 51 percent and 10 percent of the total, respectively.

COARSE GRAINS: This month's 2020/21 U.S. corn outlook is little changed from last month, with fractional increases to beginning and ending stocks. Beginning stocks are raised, as a 45-million-bushel reduction in estimated production for 2019/20 is largely offset by a 50-million-bushel reduction in projected corn used for ethanol. Corn used for ethanol is lowered reflecting a slower-than-expected rebound in ethanol production as indicated by *Energy Information Administration* data during the month of May and into early June. For 2020/21, with supply up slightly and no changes to projected use, ending stocks are 5 million bushels higher at 3.3 billion bushels. The season-average farm price is unchanged at \$3.20 per bushel.

The global coarse grain production forecast for 2020/21 is raised 3.2 million tons to 1,484.6 million. This month's foreign coarse grain outlook is for larger production, increased use, and lower stocks relative to last month. Brazil corn production is raised based on higher expected area. Barley production is raised for the EU, based mostly on a forecast increase for the United Kingdom that is partly offset by a reduction for France. Barley production is raised for Australia, but lowered for Ukraine, India, and Russia. For 2019/20, Brazil corn

production is unchanged, as higher indicated area is offset by a reduction in yield. Yield prospects for much of the Center-West are generally favorable in contrast to the South where conditions have been poor.

Major global trade changes for 2020/21 include a larger corn export forecast for Zambia, with increases in corn imports for Thailand and Honduras. Barley exports are lowered for Australia, based on a reduction in projected imports for China. For 2019/20, corn exports are raised for Argentina but lowered for Brazil for the local marketing year beginning March 2020 based on observed data through early June. Foreign corn ending stocks for 2020/21 are lowered from last month, mostly reflecting reductions for China, Argentina, South Africa, and Paraguay that more than offset increases for Brazil and India.

RICE: The outlook for 2020/21 U.S. rice this month is for larger supplies, greater domestic use, reduced exports, and increased ending stocks. Most of the 2020/21 revisions are the result of 2019/20 supply and use changes. The 2020/21 all rice beginning stocks are increased 1.5 million cwt to 32.0 million, a result of higher 2019/20 imports, now forecast at a near-record 33.5 million, raising 2019/20 ending stocks. All of the increase in 2019/20 imports is for long-grain, based on a record import pace to date, primarily aromatics from Thailand. Long-term growth in imports is expected to continue in 2020/21 as projected imports are raised 1.0 million cwt to a record-high 33.6 million. The combination of increased beginning stocks and higher imports raises 2020/21 total supplies by 2.5 million cwt to 281.8 million. Total 2019/20 domestic use and residual is raised 2.0 million cwt to 135.0 million, based on the higher import forecast. Similarly, total 2020/21 domestic use is also raised by 2.0 million cwt to 139.5 million, based on higher imports. Total 2019/20 exports are lowered by 2.0 million cwt to 96.0 million, all for long-grain as the U.S. is becoming increasingly uncompetitive as the marketing year nears completion. Total 2020/21 exports are reduced by 1.0 million cwt to 99.0 million, all based on lower long-grain exports as the U.S. is expected to remain uncompetitive early in the marketing year. Projected 2020/21 all rice ending stocks are raised 1.5 million cwt to 43.3 million, up 35 percent from the 2019/20 revised ending stocks. The 2020/21 all rice season-average farm price (SAFP) is unchanged at \$12.90 per cwt, compared to the upwardly revised 2019/20 SAFP of \$13.10.

The 2020/21 global outlook is for larger supplies, fractionally lower consumption and trade, and increased stocks. Supplies are raised by 1.0 million tons to a record 683.3 million, mainly on higher beginning stocks for China and Thailand. World production is only fractionally higher at 502.1 million tons as increases for Brazil and Nigeria are almost completely offset by a reduction for Vietnam, with global production remaining record high. World 2020/21 consumption is lowered by 0.1 million tons to 498.0 million, still a record, as decreases for Vietnam and Philippines are not completely offset by increases for Brazil, China, Nigeria, and the U.S. Global trade is reduced 0.3 million tons to 44.9 million, primarily on lower exports from Vietnam and China. Projected 2020/21 world ending stocks are raised 1.2 million tons to a record high of 185.4 million with China accounting for 63 percent of the total.

OILSEEDS: This month's U.S. soybean supply and use projections for 2020/21 include higher beginning stocks, higher crush, and slightly lower ending stocks. Beginning stocks are raised 5 million bushels with higher crush for 2019/20 more-than-offset with lower production and a lower export forecast. Lower 2019 production reflects the latest re-survey by NASS for North Dakota. The 2019/20 soybean crush is raised 15 million bushels

reflecting increased domestic soybean meal use. Soybean exports are reduced 25 million bushels on increased competition from South America. Increased beginning stocks for 2020/21 are more than offset with a higher soybean crush forecast, which is raised along with increased domestic soybean meal use. With higher soybean crush more than offsetting higher beginning stocks, 2020/21 ending stocks are projected at 395 million bushels. The 2020/21 season-average soybean and product price forecasts are unchanged this month.

The 2020/21 global oilseed supply and demand forecasts include slightly higher production and lower ending stocks compared to last month. Higher peanut, soybean, and sunflowerseed production is partly offset by lower cottonseed output. A notable revision to production is for EU canola, lowered 0.2 million tons to 16.8 million, based largely on lower yields for Germany. The EU revision is offset by higher Australian canola production. The 2020/21 soybean ending stocks are lowered 2.1 million tons to 96.3 million, mainly reflecting lower carryin due to revisions to 2019/20 balance sheets. For 2019/20, soybean exports are increased 1 million tons each for Argentina and Brazil based on the recent pace of shipments and reflect increased crush demand and imports for China. Partly offsetting is reduced 2019/20 U.S. exports. These revisions result in higher stocks for China and lower stocks for South America.

SUGAR: U.S. sugar supply for 2019/20 is increased 284,479 short tons, raw value (STRV) to 13.822 million based on an increase in estimated imports. Imports from Mexico are increased by 204,479 STRV on greater export supply availability. High-tier tariff imports are increased by 80,000 STRV to 230,000 on pace and on favorable margins between U.S. and world sugar prices. Deliveries for human consumption for 2019/20 are reduced by 75,000 STRV to 12.050 million based on an initial analysis of the effects of pandemic lockdowns on the demand for sugar. Deliveries for human consumption for 2020/21 are unchanged at 12.125 million STRV. Ending stocks for 2019/20 are residually calculated at 1.632 million STRV, an increase of 359,479. The ending stocks-to-use ratio is at 13.4 percent, up from 10.4 percent last month. For 2020/21 the increase in beginning stocks is exactly offset by a decrease in projected imports from Mexico. There are no other changes made for 2020/21. The Secretary of Agriculture has not yet announced additional quantities of specialty sugar beyond the WTO minimum quantity. The ending stocks-to-use ratio for 2020/21 remains at 12.0 percent.

Mexico production for 2019/20 is estimated at 5.230 million metric tons (MT). This is an increase of 105,000 MT on increases in field and factory yields only partially offset by lower area harvested as the production campaign winds down. Deliveries of domestically produced sugar to the IMMEX program are reduced by 70,000 MT based on reporting by the FAS Mexico City Post. Exports to the U.S. market are increased by 175,000 MT to 1.074 million on the increase of exportable supply. There are no changes for the 2020/21 Mexico sugar balance. Ending stocks for both 2020/21 and 2019/20 are set equal to 2.5 months of forecast domestic sugar deliveries before the start of the succeeding sugarcane harvest. Although total exports for 2020/21 are unchanged, exports to the U.S. market are reduced by 307,245 MT and exports to third-country destinations are increased by the same amount.

LIVESTOCK, POULTRY, AND DAIRY: The forecast for 2020 red meat and poultry production is raised from last month as higher forecast beef, pork, and broiler production more than offsets lower turkey production. The increase in beef and pork production largely reflects a faster-than-anticipated recovery in the pace of slaughter. The broiler production

forecast is raised as broiler hatchery data points towards higher expected production in the second half of the year. Turkey production is lowered slightly on recent production data and a slower expected growth in expansion. Egg production is lowered from the previous month.

The 2021 red meat and poultry production forecast is raised from the previous month. The beef production forecast is raised on higher expected cattle placements in the second half of 2020 which will be marketed in 2021. Pork production is unchanged from last month. The *Quarterly Hogs and Pigs* report will be released on June 25 and provide an indication of producers' farrowing intentions for the second half of 2020; these are hogs which will likely be marketed in first-half 2021. The broiler production forecast for 2021 is unchanged from last month, but turkey production is reduced as forecast slower growth in 2020 production is carried into 2021. The egg production forecast is reduced from the previous month.

The beef import forecast is raised for 2020 on recent trade data and increased domestic demand for processing grade beef, while the beef export forecast is raised on higher expected beef exports later in the year. No change is made to the 2021 beef trade forecast. The pork export forecast for 2020 is raised from the previous month, largely on the current pace of exports. No change is made to the 2021 pork trade forecast. No change is made to 2020 and 2021 broiler export forecasts. Turkey export forecasts are lowered for 2020 and 2021 on weaker export demand.

For 2020, cattle price forecasts are raised, reflecting current price strength and increased packer demand. For 2021, cattle prices are also raised on expected continued strength of packer demand in the first part of the year. The 2020 hog price forecast is reduced on current price weakness and increased supply pressure. Broiler price forecasts are reduced for the remainder of the year while the turkey price forecast is raised slightly on higher second-quarter prices. Egg price forecasts for 2020 are reduced on current price weakness and weaker demand. The 2021 hog, broiler, turkey and egg price forecasts are unchanged from last month.

Milk production for 2020 is raised from last month on higher expected cow numbers. The fat basis import forecast is raised from the previous month on higher imports of butter fat products, while the fat basis export forecast is reduced on lower expected sales of cheese. The 2020 skim-solids basis import forecast is raised from last month on recent trade data and expectations of higher imports of a number of dairy products. The skim-solids basis export forecast is raised primarily on higher skim milk powder and lactose exports. Price forecasts for cheese, butter, and nonfat dry milk are raised from the previous month on recent price strength and stronger anticipated demand. The whey price forecast is lowered from last month. Class III and Class IV prices are raised for 2020. The all milk price forecast is raised to \$16.65 per cwt for 2020.

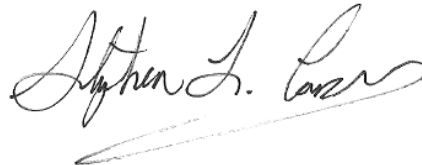
The 2021 milk production forecast is raised from last month on higher expected cow numbers and stronger growth in milk per cow. The fat basis import forecast is reduced while the export forecast is unchanged. The skim-solids basis import forecast is reduced from the previous month while the export forecast is unchanged. For 2021, cheese, butter, and nonfat dry milk price forecasts are raised from the previous month while whey is lowered. The 2021 Class III and Class IV price forecasts are raised from last month. The all milk price forecast is raised to \$16.20 per cwt for 2021.

COTTON: The most significant revision to this month's U.S. cotton supply and demand estimates is a 200,000-bale decrease in 2019/20 mill use, to 2.5 million bales. U.S. mill use in 2020/21 was also revised downward by 100,000 bales, and ending stocks are now projected at 7.3 million bales in 2019/20 and 8.0 million bales in 2020/21. While the 43 percent stocks-use ratio projected for 2020/21 is marginally higher than the year before, and is substantially above recent levels, it would still be below the 55 percent ratio realized in 2007/08.

The 2020/21 world cotton projections include slightly smaller production, reduced consumption, and higher beginning and ending stocks. World ending stocks are 5.2 million bales higher this month, reflecting cuts to world consumption of slightly more than 2 million bales each in 2019/20 and 2020/21, and revised production estimates for Argentina starting with 2017/18 that added an additional 930,000 bales to stocks. World production in 2020/21 is revised downward by 215,000 bales as higher production in Argentina and Tanzania is offset by reductions for Turkey, Uzbekistan, and some smaller countries. World consumption in 2020/21 is revised downward due to changes in a number of countries, led by a 1-million-bale reduction in the forecast for China and a 500,000-bale reduction for India. At nearly 105 million bales, world ending stocks in 2020/21 are expected to be their largest since 2014/15.

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A handwritten signature in black ink, appearing to read "Stephen L. Censky". The signature is fluid and cursive, with a long horizontal stroke at the end.

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In 2020, the WASDE report will be released on July 10, Aug 12, Sep 11, Oct 9, Nov 10, and Dec 10.

TABLE OF CONTENTS

	Page
Highlights.....	1
Interagency Commodity Estimates Committees.....	6
World & U.S. Supply & Use for Grains.....	8
World & U.S. Supply & Use for Cotton.....	9
World & U.S. Supply & Use for Oilseeds.....	10
U.S. Wheat Supply & Use.....	11
U.S. Wheat Supply & Use by Class.....	11
U.S. Feed Grain & Corn Supply & Use.....	12
U.S. Sorghum, Barley & Oats Supply & Use.....	13
U.S. Rice Supply & Use.....	14
U.S. Soybeans & Products Supply & Use.....	15
U.S. Sugar Supply & Use.....	16
Mexico Sugar Supply and Use.....	16
U.S. Cotton Supply & Use.....	17
World Wheat Supply & Use.....	18
World Coarse Grains Supply & Use.....	20
World Corn Supply & Use.....	22
World Rice Supply & Use.....	24
World Cotton Supply & Use.....	26
World Soybean Supply & Use.....	28
World Soybean Meal Supply & Use.....	29
World Soybean Oil Supply & Use.....	30
U.S. Quarterly Animal Product Production.....	31
U.S. Quarterly Prices for Animal Products.....	31
U.S. Meats Supply and Use.....	32
U.S. Egg Supply & Use.....	33
U.S. Milk Supply and Use.....	33
U.S. Dairy Prices.....	34
Reliability Tables.....	35
Related USDA Reports.....	38
Metric Conversion Factors.....	38
Electronic Access and Subscriptions.....	40

WASDE - 601 - 8

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/	2018/19	2624.29	3443.26	429.39	2639.25	804.01
	2019/20 (Est.)	2665.22	3469.23	431.39	2648.41	820.82
	2020/21 (Proj.)	2751.89	3573.24	450.74	2705.50	867.74
	May Jun	2760.13	3580.95	451.38	2708.42	872.53
Wheat	2018/19	730.84	1014.93	173.56	735.10	279.84
	2019/20 (Est.)	764.41	1044.24	185.82	748.40	295.84
	2020/21 (Proj.)	768.49	1063.61	187.98	753.49	310.12
	May Jun	773.43	1069.28	188.85	753.19	316.09
Coarse Grains 5/	2018/19	1396.99	1767.76	212.13	1420.39	347.38
	2019/20 (Est.)	1406.53	1753.91	203.92	1410.18	343.73
	2020/21 (Proj.)	1481.44	1827.32	217.55	1453.88	373.44
	May Jun	1484.61	1828.34	217.64	1457.24	371.09
Rice, milled	2018/19	496.46	660.56	43.71	483.77	176.79
	2019/20 (Est.)	494.29	671.08	41.65	489.83	181.26
	2020/21 (Proj.)	501.96	682.31	45.22	498.12	184.18
	May Jun	502.09	683.34	44.90	497.99	185.35
United States						
Total Grains 4/	2018/19	436.32	532.31	83.39	357.64	91.28
	2019/20 (Est.)	417.42	515.87	79.90	351.58	84.39
	2020/21 (Proj.)	478.15	569.91	89.37	366.74	113.80
	May Jun	478.45	570.42	89.34	366.80	114.28
Wheat	2018/19	51.31	84.89	25.48	30.02	29.39
	2019/20 (Est.)	52.26	84.50	26.26	31.49	26.75
	2020/21 (Proj.)	50.78	81.21	25.86	30.62	24.74
	May Jun	51.09	81.65	25.86	30.62	25.17
Coarse Grains 5/	2018/19	377.91	438.46	54.94	323.05	60.47
	2019/20 (Est.)	359.30	423.02	50.59	315.80	56.63
	2020/21 (Proj.)	420.50	479.83	60.34	331.75	87.74
	May Jun	420.50	479.82	60.34	331.75	87.73
Rice, milled	2018/19	7.11	8.96	2.97	4.57	1.42
	2019/20 (Est.)	5.86	8.35	3.05	4.29	1.02
	2020/21 (Proj.)	6.86	8.87	3.18	4.37	1.33
	May Jun	6.86	8.95	3.14	4.43	1.38

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).

WASDE - 601 - 9

**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/	2018/19	2,187.98	2,910.95	346.00	2,281.62	712.73
	2019/20 (Est.)	2,247.80	2,953.36	351.49	2,296.83	736.43
	2020/21 (Proj.)	2,273.74	3,003.33	361.36	2,338.76	753.94
	May Jun	2,281.68	3,010.53	362.04	2,341.62	758.25
Wheat	2018/19	679.53	930.05	148.08	705.07	250.45
	2019/20 (Est.)	712.15	959.74	159.56	716.91	269.09
	2020/21 (Proj.)	717.71	982.40	162.12	722.88	285.38
	May Jun	722.35	987.63	162.99	722.57	290.92
Coarse Grains 5/	2018/19	1,019.09	1,329.30	157.19	1,097.34	286.91
	2019/20 (Est.)	1,047.23	1,330.89	153.33	1,094.38	287.10
	2020/21 (Proj.)	1,060.94	1,347.49	157.20	1,122.13	285.70
	May Jun	1,064.11	1,348.51	157.29	1,125.49	283.37
Rice, milled	2018/19	489.36	651.60	40.74	479.20	175.37
	2019/20 (Est.)	488.43	662.73	38.60	485.54	180.24
	2020/21 (Proj.)	495.09	673.44	42.04	493.76	182.85
	May Jun	495.22	674.39	41.76	493.56	183.97

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	2018/19	118.65	199.57	41.13	120.33	80.47
	2019/20 (Est.)	122.97	203.44	39.81	102.65	100.56
	2020/21 (Proj.)	118.95	216.11	42.93	116.46	99.43
	May Jun	118.74	219.30	42.90	114.41	104.67
United States	2018/19	18.37	22.57	14.76	2.98	4.85
	2019/20 (Est.)	19.91	24.77	15.00	2.50	7.30
	2020/21 (Proj.)	19.50	26.61	16.00	2.90	7.70
	May Jun	19.50	26.81	16.00	2.80	8.00
Foreign 4/	2018/19	100.29	177.00	26.36	117.35	75.62
	2019/20 (Est.)	103.06	178.68	24.81	100.15	93.26
	2020/21 (Proj.)	99.45	189.51	26.93	113.56	91.73
	May Jun	99.24	192.49	26.90	111.61	96.67

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.

WASDE - 601 - 10

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

World			Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2018/19		599.92	716.51	170.26	488.20	131.43
	2019/20 (Est.)		575.23	706.66	178.90	498.23	114.50
	2020/21 (Proj.)	May	605.91	720.83	185.67	508.14	113.51
		Jun	606.15	720.66	185.87	509.29	111.49
Oilmeals	2018/19		332.54	349.58	93.76	328.74	14.98
	2019/20 (Est.)		339.21	354.19	93.41	336.97	13.54
	2020/21 (Proj.)	May	347.28	360.97	94.18	344.16	13.10
		Jun	348.07	361.61	94.19	344.79	13.03
Vegetable Oils	2018/19		203.38	226.46	85.64	200.38	21.70
	2019/20 (Est.)		204.09	225.80	83.87	200.37	21.68
	2020/21 (Proj.)	May	208.34	230.15	86.17	205.89	20.29
		Jun	208.63	230.32	86.24	205.99	20.33
United States							
Oilseeds	2018/19		130.72	145.65	48.70	61.03	26.54
	2019/20 (Est.)		107.00	134.71	46.14	62.44	17.44
	2020/21 (Proj.)	May	123.20	141.69	57.01	62.24	12.56
		Jun	123.20	141.82	57.01	62.65	12.28
Oilmeals	2018/19		46.52	51.01	12.60	37.99	0.42
	2019/20 (Est.)		48.08	52.61	12.52	39.69	0.40
	2020/21 (Proj.)	May	48.01	52.26	12.20	39.64	0.42
		Jun	48.29	52.53	12.20	39.91	0.42
Vegetable Oils	2018/19		12.20	18.14	1.10	15.89	1.16
	2019/20 (Est.)		12.49	18.69	1.44	15.98	1.28
	2020/21 (Proj.)	May	12.54	18.76	1.17	16.35	1.25
		Jun	12.62	18.89	1.21	16.37	1.31
Foreign 3/							
Oilseeds	2018/19		469.21	570.85	121.56	427.17	104.89
	2019/20 (Est.)		468.23	571.95	132.76	435.79	97.06
	2020/21 (Proj.)	May	482.71	579.15	128.66	445.89	100.95
		Jun	482.95	578.84	128.86	446.63	99.21
Oilmeals	2018/19		286.01	298.57	81.16	290.75	14.56
	2019/20 (Est.)		291.14	301.58	80.89	297.28	13.14
	2020/21 (Proj.)	May	299.27	308.71	81.99	304.52	12.68
		Jun	299.78	309.08	81.99	304.88	12.61
Vegetable Oils	2018/19		191.19	208.31	84.54	184.49	20.54
	2019/20 (Est.)		191.61	207.10	82.44	184.39	20.40
	2020/21 (Proj.)	May	195.80	211.39	85.00	189.54	19.05
		Jun	196.02	211.43	85.02	189.62	19.02

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.

WASDE - 601 - 11

U.S. Wheat Supply and Use 1/

	2018/19	2019/20 Est.	2020/21 Proj. May	2020/21 Proj. Jun
			<i>Million Acres</i>	
Area Planted	47.8	45.2	44.7 *	44.7 *
Area Harvested	39.6	37.2	37.7 *	37.7 *
			<i>Bushels</i>	
Yield per Harvested Acre	47.6	51.7	49.5 *	49.8 *
			<i>Million Bushels</i>	
Beginning Stocks	1,099	1,080	978	983
Production	1,885	1,920	1,866	1,877
Imports	135	105	140	140
Supply, Total	3,119	3,105	2,984	3,000
Food	955	962	964	964
Seed	59	60	61	61
Feed and Residual	90	135	100	100
Domestic, Total	1,103	1,157	1,125	1,125
Exports	936	965	950	950
Use, Total	2,039	2,122	2,075	2,075
Ending Stocks	1,080	983	909	925
Avg. Farm Price (\$/bu) 2/	5.16	4.60	4.60	4.60

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 Bushels</i>			
2019/20 (Est.)	Beginning Stocks	516	263	158	88	55	1,080
	Production	833	522	239	272	54	1,920
	Supply, Total 3/	1,352	837	401	366	149	3,105
	Domestic Use	472	318	189	90	88	1,157
	Exports	370	271	93	189	42	965
	Use, Total	842	589	282	279	130	2,122
	Ending Stocks, Total	510	248	119	87	19	983
	Ending Stocks, Total	510	243	118	86	21	978

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. * Planted acres reported in the March 31, 2020, "Prospective Plantings."

Harvested acres and yield for other spring wheat and Durum are projected using 10-year harvested-to-planted ratios by state and 1985-2019 yield trends by state (except for Arizona, California, and Idaho Durum). For May, winter wheat harvested acres and yield reported in the May 12, 2020, "Crop Production." For June, winter wheat harvested acres and yield reported in the June 11, 2020, "Crop Production."

Wheat-by-class projections for 2020/21 will first be published in the July 10, 2020, WASDE.

WASDE - 601 - 12

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

	2018/19	2019/20 Est.	2020/21 Proj. May	2020/21 Proj. Jun
FEED GRAINS				
			<i>Million Acres</i>	
Area Planted	99.9	100.5	108.7 *	108.7 *
Area Harvested	89.2	89.0	98.3 *	98.3 *
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.24	4.03	4.28	4.28
			<i>Million Metric Tons</i>	
Beginning Stocks	57.9	60.5	56.6	56.6
Production	377.7	359.0	420.2	420.2
Imports	2.3	2.9	2.4	2.4
Supply, Total	437.9	422.4	479.3	479.3
Feed and Residual	143.0	149.2	158.1	158.1
Food, Seed & Industrial	179.6	166.1	173.2	173.2
Domestic, Total	322.5	315.2	331.2	331.2
Exports	54.9	50.6	60.3	60.3
Use, Total	377.5	365.8	391.6	391.6
Ending Stocks	60.5	56.6	87.7	87.7
CORN				
			<i>Million Acres</i>	
Area Planted	88.9	89.7	97.0 *	97.0 *
Area Harvested	81.3	81.3	89.6 *	89.6 *
			<i>Bushels</i>	
Yield per Harvested Acre	176.4	167.4	178.5 *	178.5 *
			<i>Million Bushels</i>	
Beginning Stocks	2,140	2,221	2,098	2,103
Production	14,340	13,617	15,995	15,995
Imports	28	45	25	25
Supply, Total	16,509	15,883	18,118	18,123
Feed and Residual	5,430	5,700	6,050	6,050
Food, Seed & Industrial 2/	6,793	6,305	6,600	6,600
Ethanol & by-products 3/	5,378	4,900	5,200	5,200
Domestic, Total	12,223	12,005	12,650	12,650
Exports	2,065	1,775	2,150	2,150
Use, Total	14,288	13,780	14,800	14,800
Ending Stocks	2,221	2,103	3,318	3,323
Avg. Farm Price (\$/bu) 4/	3.61	3.60	3.20	3.20

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. * Planted acres reported in the March 31, 2020, "Prospective Plantings." For corn, harvested acres projected based on historical abandonment and use for silage. The yield projection is based on a weather-adjusted trend assuming normal mid-May planting progress and summer growing season weather, estimated using the 1988-2019 time period, and includes a downward stochastic adjustment to account for the asymmetric response of yield to July precipitation.

WASDE - 601 - 13

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

	2018/19	2019/20 Est.	2020/21 Proj. May	2020/21 Proj. Jun
SORGHUM				
	<i>Million Bushels</i>			
Area Planted (mil. acres)	5.7	5.3	5.8 *	5.8 *
Area Harvested (mil. acres)	5.1	4.7	5.2 *	5.2 *
Yield (bushels/acre)	72.1	73.0	67.5 *	67.5 *
Beginning Stocks	35	64	35	30
Production	365	341	351	351
Imports	0	0	0	0
Supply, Total	400	405	386	381
Feed and Residual	138	95	85	85
Food, Seed & Industrial	106	70	50	50
Total Domestic	244	165	135	135
Exports	93	210	220	220
Use, Total	336	375	355	355
Ending Stocks	64	30	31	26
Avg. Farm Price (\$/bu) 2/	3.26	3.25	3.20	3.20
BARLEY				
Area Planted (mil. acres)	2.5	2.7	2.9 *	2.9 *
Area Harvested (mil. acres)	2.0	2.2	2.4 *	2.4 *
Yield (bushels/acre)	77.5	77.7	75.8 *	75.8 *
Beginning Stocks	94	87	92	92
Production	154	170	182	182
Imports	6	8	7	7
Supply, Total	254	264	281	281
Feed and Residual	15	30	40	40
Food, Seed & Industrial	148	136	143	143
Total Domestic	162	166	183	183
Exports	5	6	5	5
Use, Total	167	172	188	188
Ending Stocks	87	92	93	93
Avg. Farm Price (\$/bu) 2/	4.62	4.70	4.30	4.30
OATS				
Area Planted (mil. acres)	2.7	2.8	3.0 *	3.0 *
Area Harvested (mil. acres)	0.9	0.8	1.1 *	1.1 *
Yield (bushels/acre)	64.9	64.3	66.4 *	66.4 *
Beginning Stocks	41	38	29	29
Production	56	53	73	73
Imports	87	94	96	96
Supply, Total	184	185	198	198
Feed and Residual	66	73	75	75
Food, Seed & Industrial	78	81	79	79
Total Domestic	144	154	154	154
Exports	2	2	2	2
Use, Total	146	156	156	156
Ending Stocks	38	29	42	42
Avg. Farm Price (\$/bu) 2/	2.66	2.85	2.50	2.50

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. * Planted acres reported in the March 31, 2020, "Prospective Plantings." Harvested area for sorghum, barley and oats based on historical average harvested-to-planted ratios. For sorghum the projected yield is the median yield for 1990-2019. For barley and oats, projected yields are based on the 1990-2019 linear trends. Yields shown reflect production rounding.

WASDE - 601 - 14

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

TOTAL RICE	2018/19	2019/20 Est.	2020/21 Proj.	2020/21 Proj.
			May	Jun
		<i>Million Acres</i>		
Area Planted	2.95	2.54	2.85 *	2.85 *
Area Harvested	2.91	2.47	2.81 *	2.81 *
		<i>Pounds</i>		
Yield per Harvested Acre	7,692	7,471	7,699 *	7,699 *
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	29.4	44.9	30.5	32.0
Production	223.8	184.7	216.2	216.2
Imports	29.0	33.5	32.6	33.6
Supply, Total	282.2	263.0	279.3	281.8
Domestic & Residual 3/	143.8	135.0	137.5	139.5
Exports, Total 4/	93.6	96.0	100.0	99.0
Rough	33.0	34.0	37.0	36.0
Milled (rough equiv.)	60.6	62.0	63.0	63.0
Use, Total	237.3	231.0	237.5	238.5
Ending Stocks	44.9	32.0	41.8	43.3
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	12.60	13.10	12.90	12.90

LONG-GRAIN RICE

Harvested Acres (mil.)	2.18	1.73		
Yield (pounds/acre)	7,517	7,261		
Beginning Stocks	20.3	32.6	14.7	16.2
Production	163.6	125.6	155.5	155.5
Supply, Total 7/	207.3	185.2	196.2	198.7
Domestic & Residual 3/	109.0	101.0	103.0	105.0
Exports 8/	65.7	68.0	72.0	71.0
Use, Total	174.7	169.0	175.0	176.0
Ending Stocks	32.6	16.2	21.2	22.7
Avg. Farm Price (\$/cwt) 6/	10.80	12.10	11.80	11.80

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.73	0.74		
Yield (pounds/acre)	8,209	7,960		
Beginning Stocks	7.6	10.2	13.7	13.7
Production	60.3	59.1	60.7	60.7
Supply, Total 7/	72.8	75.7	81.1	81.1
Domestic & Residual 3/	34.8	34.0	34.5	34.5
Exports 8/	27.8	28.0	28.0	28.0
Use, Total	62.6	62.0	62.5	62.5
Ending Stocks	10.2	13.7	18.6	18.6
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	18.50	16.10	16.00	16.00
California 10/	21.10	18.10	18.00	18.00
Other States 1/	12.30	11.70	11.80	11.80

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of ending stocks by type (in mil. cwt): 2016/17-3.5; 2017/18-1.4; 2018/19-2.1. 3/ Residual includes unreported use, processing losses, and estimating errors. Supply 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 \$1.00 per cwt from 2014/15-2018/19, 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. * Planted acres reported in March 31, 2020, "Prospective Plantings." Harvested acres are estimated using long run harvested-to-planted ratios by rice class. Projected yield is based on by class trend analysis and prospective planting.

WASDE - 601 - 15

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

SOYBEANS	2018/19	2019/20 Est.	2020/21 Proj.	2020/21 Proj.
			May	Jun
			<i>Million Acres</i>	
Area Planted	89.2	76.1	83.5 *	83.5 *
Area Harvested	87.6	75.0	82.8 *	82.8 *
			<i>Bushels</i>	
Yield per Harvested Acre	50.6	47.4	49.8 *	49.8 *
			<i>Million Bushels</i>	
Beginning Stocks	438	909	580	585
Production	4,428	3,552	4,125	4,125
Imports	14	15	15	15
Supply, Total	4,880	4,476	4,720	4,725
Crushings	2,092	2,140	2,130	2,145
Exports	1,748	1,650	2,050	2,050
Seed	88	97	100	100
Residual	43	4	35	35
Use, Total	3,971	3,891	4,315	4,330
Ending Stocks	909	585	405	395
Avg. Farm Price (\$/bu) 2/	8.48	8.50	8.20	8.20
SOYBEAN OIL				
			<i>Million Pounds</i>	
Beginning Stocks	1,995	1,775	1,880	1,940
Production 4/	24,197	24,590	24,685	24,860
Imports	398	375	400	400
Supply, Total	26,590	26,740	26,965	27,200
Domestic Disappearance	22,874	22,100	23,000	23,000
Biodiesel 3/	7,863	7,400	8,000	8,000
Food, Feed & other Industrial	15,011	14,700	15,000	15,000
Exports	1,941	2,700	2,100	2,200
Use, Total	24,815	24,800	25,100	25,200
Ending stocks	1,775	1,940	1,865	2,000
Avg. Price (c/lb) 2/	28.26	28.50	29.00	29.00
SOYBEAN MEAL				
			<i>Thousand Short Tons</i>	
Beginning Stocks	555	402	375	375
Production 4/	48,814	50,323	50,225	50,525
Imports	684	600	400	400
Supply, Total	50,053	51,325	51,000	51,300
Domestic Disappearance	36,097	37,500	37,500	37,800
Exports	13,554	13,450	13,100	13,100
Use, Total	49,651	50,950	50,600	50,900
Ending Stocks	402	375	400	400
Avg. Price (\$/s.t.) 2/	308.28	295.00	290.00	290.00

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 2,140 million bushels for 2019/20 and 2,145 million bushels for 2020/21. *Planted acres are reported in the March 31, 2020 Prospective Plantings report. Harvested acres are based on the 5-year planted-to-harvested ratio. The projected yield is based on a weather-adjusted trend model and assumes normal weather.

WASDE - 601 - 16

U.S. Sugar Supply and Use 1/

	2018/19	2019/20 Est.	2020/21 Proj. May	2020/21 Proj. Jun
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	2,008	1,783	1,273	1,632
Production 2/	8,999	8,024	9,005	9,005
Beet Sugar	4,939	4,285	4,965	4,965
Cane Sugar	4,060	3,740	4,040	4,040
Florida	2,005	2,100	2,105	2,105
Hawaii	0	0	0	0
Louisiana	1,907	1,513	1,800	1,800
Texas	147	127	135	135
Imports	3,070	4,015	3,456	3,097
TRQ 3/	1,541	2,180	1,395	1,395
Other Program 4/	438	350	350	350
Other 5/	1,092	1,485	1,710	1,351
Mexico	1,000	1,255	1,660	1,301
Total Supply	14,077	13,822	13,733	13,733
Exports	35	35	35	35
Deliveries	12,231	12,155	12,230	12,230
Food	12,106	12,050	12,125	12,125
Other 6/	126	105	105	105
Miscellaneous	28	0	0	0
Total Use	12,294	12,190	12,265	12,265
Ending Stocks	1,783	1,632	1,468	1,468
Stocks to Use Ratio	14.5	13.4	12.0	12.0

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2019/20 and 2020/21 are based on Crop Production and/or processor projections/industry data and/or sugar ICEC analysis where appropriate. 3/ For 2019/20, WTO raw sugar TRQ shortfall (56) and for 2020/21 (99). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Imports from Mexico; and high-tier tariff sugar and syrups not otherwise specified -- for 2019/20 (230) and 2020/21 (50). 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: 2018/19 -- 374; estimated 2019/20 -- 340; projected 2020/21 -- 353.

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	2019/20 Est.						
	May	1,169	5,125	89	4,492	938	953
	Jun	1,169	5,230	89	4,422	1,113	953
2020/21 Proj.	May	953	6,100	89	4,575	1,614	953
	Jun	953	6,100	89	4,575	1,614	953

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2018/19 = 1,528; Estimated 2019/20 = 1,493; Projected 2020/21 = 1,493; Estimated Oct-Apr 2019/20 = 795, Oct-mar 2018/19 = 860. 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: 2019/20 (435 est); 2020/21 (365 proj). Other Deliveries/Ending Year Statistical Adjustments: 2019/20 (0), 2020/21 (0).

WASDE - 601 - 17

U.S. Cotton Supply and Use 1/

	2018/19	2019/20 Est.	2020/21 Proj. May	2020/21 Proj. Jun
Area				
		<i>Million Acres</i>		
Planted	14.10	13.74	13.70 *	13.70 *
Harvested	9.99	11.61	11.35 *	11.35 *
		<i>Pounds</i>		
Yield per Harvested Acre	882	823	825 *	825 *
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	4.20	4.85	7.10	7.30
Production	18.37	19.91	19.50	19.50
Imports	0.00	0.01	0.01	0.01
Supply, Total	22.57	24.77	26.61	26.81
Domestic Use	2.98	2.50	2.90	2.80
Exports, Total	14.76	15.00	16.00	16.00
Use, Total	17.74	17.50	18.90	18.80
Unaccounted 2/	-0.02	-0.03	0.01	0.01
Ending Stocks	4.85	7.30	7.70	8.00
Avg. Farm Price 3/	70.3	59.0	57.0	57.0

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. *Planted area as reported in March 31, 2020 Prospective Plantings. Harvested area based on 10-year average abandonment by region. Yield based on 10-year average yields by region.

WASDE - 601 - 18

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

2018/19	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	284.10	730.84	170.70	139.53	735.10	173.56	279.84
World Less China	152.90	599.41	167.55	119.53	610.10	172.55	140.07
United States	29.91	51.31	3.67	2.44	30.02	25.48	29.39
Total Foreign	254.19	679.53	167.02	137.09	705.07	148.08	250.45
Major Exporters 4/	39.90	302.73	7.31	81.73	194.57	120.77	34.60
Argentina	0.47	19.50	0.01	0.05	6.05	12.19	1.74
Australia	5.55	17.60	0.50	5.70	9.20	9.01	5.44
Canada	6.73	32.20	0.48	3.98	8.97	24.40	6.04
European Union 5/	13.89	136.69	5.76	51.50	121.05	23.31	11.97
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/	177.49	199.78	111.28	38.34	294.24	12.33	181.98
Bangladesh	2.23	1.10	5.10	0.28	7.18	0.00	1.26
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	1.23	0.86	5.73	0.68	6.48	0.29	1.05
N. Africa 7/	14.86	21.00	26.95	2.25	46.15	1.19	15.47
Nigeria	0.20	0.06	4.59	0.05	4.25	0.40	0.20
Sel. Mideast 8/	15.07	17.88	17.25	3.45	37.70	0.58	11.91
Southeast Asia 9/	5.51	0.00	26.37	8.14	25.34	1.10	5.44
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
2019/20 Est.							
World 3/	279.84	764.41	181.63	142.16	748.40	185.82	295.84
World Less China	140.07	630.82	177.13	123.16	622.40	184.82	144.99
United States	29.39	52.26	2.86	3.67	31.49	26.26	26.75
Total Foreign	250.45	712.15	178.77	138.49	716.91	159.56	269.09
Major Exporters 4/	34.60	324.61	6.09	82.55	196.70	136.20	32.39
Argentina	1.74	19.50	0.01	0.05	6.30	13.50	1.45
Australia	5.44	15.20	0.50	4.90	8.40	9.20	3.54
Canada	6.04	32.35	0.55	5.30	10.40	23.00	5.54
European Union 5/	11.97	154.78	4.60	52.50	122.50	36.50	12.35
Russia	7.82	73.61	0.35	17.00	40.00	33.50	8.28
Ukraine	1.59	29.17	0.08	2.80	9.10	20.50	1.23
Major Importers 6/	181.98	203.47	120.52	36.96	297.79	12.83	195.35
Bangladesh	1.26	1.20	6.70	0.30	7.40	0.00	1.76
Brazil	1.06	5.20	7.20	0.50	12.10	0.45	0.91
China	139.77	133.59	4.50	19.00	126.00	1.00	150.86
Japan	1.05	1.10	5.60	0.60	6.25	0.28	1.22
N. Africa 7/	15.47	18.40	27.95	2.25	46.88	0.99	13.95
Nigeria	0.20	0.06	5.20	0.05	4.86	0.40	0.20
Sel. Mideast 8/	11.91	22.18	17.37	3.42	38.31	0.80	12.36
Southeast Asia 9/	5.44	0.00	26.50	7.84	25.34	1.06	5.54
Selected Other							
India	16.99	103.60	0.02	6.00	96.11	0.50	24.00
Kazakhstan	1.68	11.45	0.40	1.60	6.40	6.00	1.14

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.

WASDE - 601 - 19

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

2020/21 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	May	295.12	768.49	182.84	137.47	753.49	187.98	310.12
	Jun	295.84	773.43	183.43	136.47	753.19	188.85	316.09
World Less China	May	144.77	633.49	176.84	117.47	623.49	186.98	149.76
	Jun	144.99	637.43	177.43	116.47	623.19	187.85	154.23
United States	May	26.61	50.78	3.81	2.72	30.62	25.86	24.74
	Jun	26.75	51.09	3.81	2.72	30.62	25.86	25.17
Total Foreign	May	268.51	717.71	179.03	134.75	722.88	162.12	285.38
	Jun	269.09	722.35	179.62	133.75	722.57	162.99	290.92
Major Exporters 4/	May	33.56	327.00	6.73	79.15	193.15	136.50	37.64
	Jun	32.39	325.50	6.73	77.65	191.65	137.50	35.47
Argentina	May	1.45	21.00	0.01	0.05	6.20	14.50	1.75
	Jun	1.45	21.00	0.01	0.05	6.20	14.50	1.75
Australia	May	3.71	24.00	0.20	4.00	7.55	15.00	5.36
	Jun	3.54	26.00	0.20	3.50	7.05	17.00	5.69
Canada	May	5.54	34.00	0.45	4.60	9.80	24.50	5.69
	Jun	5.54	34.00	0.45	4.60	9.80	24.50	5.69
European Union 5/	May	13.35	143.00	5.50	50.50	120.30	28.50	13.05
	Jun	12.35	141.00	5.50	49.50	119.30	28.00	11.55
Russia	May	8.28	77.00	0.50	17.50	40.50	35.00	10.28
	Jun	8.28	77.00	0.50	17.50	40.50	36.00	9.28
Ukraine	May	1.23	28.00	0.08	2.50	8.80	19.00	1.51
	Jun	1.23	26.50	0.08	2.50	8.80	17.50	1.51
Major Importers 6/	May	194.05	204.28	119.84	36.76	302.38	12.91	202.88
	Jun	195.35	206.28	120.49	36.76	302.70	12.91	206.51
Bangladesh	May	1.76	1.25	6.60	0.30	7.50	0.00	2.11
	Jun	1.76	1.25	6.60	0.30	7.50	0.00	2.11
Brazil	May	0.91	5.50	7.10	0.50	12.10	0.60	0.81
	Jun	0.91	5.50	7.10	0.50	12.10	0.60	0.81
China	May	150.36	135.00	6.00	20.00	130.00	1.00	160.36
	Jun	150.86	136.00	6.00	20.00	130.00	1.00	161.86
Japan	May	1.22	0.87	5.60	0.60	6.25	0.28	1.16
	Jun	1.22	0.87	5.60	0.60	6.25	0.28	1.16
N. Africa 7/	May	13.75	17.43	29.70	1.95	47.15	0.99	12.74
	Jun	13.95	17.43	29.70	1.95	47.15	0.99	12.94
Nigeria	May	0.20	0.06	5.10	0.05	4.76	0.40	0.20
	Jun	0.20	0.06	5.10	0.05	4.76	0.40	0.20
Sel. Mideast 8/	May	11.96	22.35	16.99	3.42	38.78	0.67	11.85
	Jun	12.36	22.35	18.14	3.42	39.10	0.67	13.07
Southeast Asia 9/	May	5.38	0.00	26.35	7.04	24.89	1.07	5.77
	Jun	5.54	0.00	26.35	7.04	24.89	1.07	5.93
Selected Other								
India	May	24.00	103.00	0.03	6.00	99.00	1.00	27.03
	Jun	24.00	107.18	0.03	6.50	99.50	1.00	30.71
Kazakhstan	May	1.14	13.50	0.10	1.50	6.30	7.10	1.34
	Jun	1.14	13.50	0.10	1.50	6.30	7.10	1.34

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.

WASDE - 601 - 20

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

2018/19	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	370.77	1,396.99	192.70	851.47	1,420.39	212.13	347.38
World Less China	147.79	1,132.48	182.16	656.02	1,133.02	212.06	136.79
United States	57.92	377.91	2.64	143.14	323.05	54.94	60.47
Total Foreign	312.85	1,019.09	190.06	708.34	1,097.34	157.19	286.91
Major Exporters 4/	27.09	293.19	5.72	127.48	171.92	134.09	19.98
Argentina	3.37	59.22	0.01	12.28	18.09	40.89	3.61
Australia	2.29	11.51	0.01	5.29	7.30	4.08	2.43
Brazil	9.67	104.33	2.32	59.95	70.98	39.79	5.55
Canada	4.57	26.20	2.69	16.20	24.15	5.97	3.34
Russia	1.37	35.00	0.05	18.80	27.37	7.84	1.22
Ukraine	2.91	44.50	0.06	7.93	10.96	34.07	2.45
Major Importers 5/	39.96	243.51	142.98	295.36	379.76	10.32	36.36
European Union 6/	16.33	148.27	26.44	127.00	168.69	8.82	13.53
Japan	1.82	0.18	17.73	13.78	17.89	0.00	1.84
Mexico	6.18	33.40	17.41	31.27	50.51	0.72	5.76
N. Afr & Mideast 7/	7.76	31.08	38.82	61.98	70.10	0.10	7.46
Saudi Arabia	2.63	0.29	10.17	10.75	11.13	0.00	1.97
Southeast Asia 8/	2.56	29.99	16.84	37.69	45.72	0.68	2.99
South Korea	1.86	0.21	10.96	8.60	11.18	0.00	1.85
Selected Other							
China	222.98	264.51	10.54	195.45	287.37	0.07	210.59
2019/20 Est.							
World 3/	347.38	1,406.53	204.29	869.20	1,410.18	203.92	343.73
World Less China	136.79	1,138.33	187.99	675.90	1,122.73	203.86	136.15
United States	60.47	359.30	3.24	149.39	315.80	50.59	56.63
Total Foreign	286.91	1,047.23	201.05	719.81	1,094.38	153.33	287.10
Major Exporters 4/	19.98	304.06	3.91	131.41	175.47	129.23	23.26
Argentina	3.61	56.75	0.01	12.55	18.14	37.91	4.32
Australia	2.43	10.44	0.01	5.00	6.97	3.52	2.38
Brazil	5.55	104.57	1.90	61.01	72.14	35.01	4.87
Canada	3.34	28.51	1.67	16.89	23.75	5.05	4.72
Russia	1.22	40.50	0.17	22.19	31.19	8.38	2.32
Ukraine	2.45	46.55	0.03	6.90	10.02	36.86	2.14
Major Importers 5/	36.36	255.34	146.28	302.01	388.83	13.34	35.82
European Union 6/	13.53	161.06	22.22	126.55	169.86	11.96	14.99
Japan	1.84	0.22	17.62	13.75	17.87	0.00	1.81
Mexico	5.76	30.41	18.41	31.97	51.20	0.70	2.68
N. Afr & Mideast 7/	7.46	33.33	42.26	66.35	74.75	0.10	8.20
Saudi Arabia	1.97	0.27	11.51	11.15	11.51	0.00	2.24
Southeast Asia 8/	2.99	29.77	18.68	38.98	47.58	0.59	3.27
South Korea	1.85	0.20	11.51	9.04	11.64	0.00	1.92
Selected Other							
China	210.59	268.20	16.30	193.30	287.45	0.06	207.58

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/ 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.

WASDE - 601 - 21

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

2020/21 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	May	345.88	1,481.44	211.01	892.97	1,453.88	217.55	373.44
	Jun	343.73	1,484.61	210.96	895.73	1,457.24	217.64	371.09
World Less China	May	137.30	1,214.07	192.76	695.52	1,160.28	217.48	172.91
	Jun	136.15	1,217.23	193.61	698.23	1,163.56	217.57	172.54
United States	May	56.64	420.50	2.70	158.23	331.75	60.34	87.74
	Jun	56.63	420.50	2.70	158.23	331.75	60.34	87.73
Total Foreign	May	289.24	1,060.94	208.31	734.74	1,122.13	157.20	285.70
	Jun	287.10	1,064.11	208.26	737.50	1,125.49	157.29	283.37
Major Exporters 4/	May	24.60	312.99	3.45	132.46	178.49	133.69	28.86
	Jun	23.26	314.44	3.45	133.46	179.50	133.54	28.10
Argentina	May	5.32	56.70	0.01	13.49	19.75	36.71	5.57
	Jun	4.32	56.70	0.01	13.49	19.75	36.71	4.57
Australia	May	2.21	12.71	0.00	4.88	6.87	5.30	2.75
	Jun	2.38	13.66	0.00	5.88	7.87	5.15	3.02
Brazil	May	4.87	109.41	2.20	61.08	72.22	38.01	6.25
	Jun	4.87	110.41	2.20	61.08	72.22	38.01	7.25
Canada	May	4.72	30.30	1.06	17.03	24.99	4.98	6.11
	Jun	4.72	30.30	1.06	17.03	24.99	4.98	6.11
Russia	May	2.33	39.40	0.07	21.80	30.95	8.28	2.57
	Jun	2.32	39.20	0.07	21.80	30.95	8.28	2.36
Ukraine	May	2.14	49.85	0.02	7.50	10.72	38.11	3.18
	Jun	2.14	49.55	0.02	7.50	10.73	38.11	2.87
Major Importers 5/	May	36.36	261.77	150.02	310.29	398.59	11.79	37.77
	Jun	35.82	263.02	150.67	311.84	400.39	11.79	37.33
European Union 6/	May	15.75	163.09	23.31	130.40	174.75	10.44	16.96
	Jun	14.99	164.44	23.31	131.75	176.10	10.44	16.19
Japan	May	1.81	0.20	17.67	13.75	17.87	0.00	1.81
	Jun	1.81	0.20	17.67	13.75	17.87	0.00	1.81
Mexico	May	2.68	33.60	18.80	32.27	51.65	0.60	2.83
	Jun	2.68	33.60	18.80	32.27	51.65	0.60	2.83
N. Afr & Mideast 7/	May	8.08	33.92	44.66	69.44	78.07	0.12	8.48
	Jun	8.20	33.92	44.66	69.44	78.07	0.12	8.60
Saudi Arabia	May	2.24	0.27	11.01	11.05	11.41	0.00	2.11
	Jun	2.24	0.27	11.21	11.05	11.41	0.00	2.31
Southeast Asia 8/	May	3.17	30.41	18.28	39.57	48.17	0.63	3.05
	Jun	3.27	30.31	18.73	39.77	48.62	0.63	3.05
South Korea	May	1.92	0.20	11.91	9.45	12.09	0.00	1.95
	Jun	1.92	0.20	11.91	9.45	12.09	0.00	1.95
Selected Other								
China	May	208.58	267.38	18.25	197.45	293.60	0.07	200.53
	Jun	207.58	267.38	17.35	197.50	293.68	0.07	198.55

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/ 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.

WASDE - 601 - 22

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

2018/19	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	341.28	1,123.34	162.92	702.94	1,144.49	181.18	320.13
World Less China	118.75	866.01	158.44	511.94	870.49	181.16	109.81
United States	54.37	364.26	0.71	137.93	310.47	52.46	56.41
Total Foreign	286.91	759.08	162.21	565.01	834.02	128.72	263.72
Major Exporters 4/	16.12	211.04	2.25	85.90	107.60	111.53	10.28
Argentina	2.41	51.00	0.01	9.70	13.80	37.24	2.37
Brazil	9.28	101.00	1.66	57.00	67.00	39.75	5.19
Russia	0.20	11.42	0.04	7.60	8.50	2.77	0.38
South Africa	2.67	11.82	0.51	7.00	12.50	1.45	1.06
Ukraine	1.57	35.81	0.04	4.60	5.80	30.32	1.29
Major Importers 5/	23.91	128.86	99.11	170.33	224.97	5.03	21.89
Egypt	1.85	6.80	9.37	13.70	16.20	0.00	1.81
European Union 6/	9.82	64.36	25.21	68.00	88.00	3.63	7.76
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/	2.55	29.94	16.46	37.60	45.30	0.68	2.98
South Korea	1.85	0.08	10.86	8.56	10.95	0.00	1.84
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	191.00	274.00	0.02	210.32
2019/20 Est.							
World 3/	320.13	1,113.50	169.56	706.18	1,120.72	169.49	312.91
World Less China	109.81	852.73	162.56	520.18	849.72	169.47	105.84
United States	56.41	345.89	1.14	144.79	304.94	45.09	53.42
Total Foreign	263.72	767.61	168.41	561.40	815.78	124.40	259.49
Major Exporters 4/	10.28	217.41	1.27	86.80	108.75	108.70	11.51
Argentina	2.37	50.00	0.01	10.00	14.00	35.00	3.37
Brazil	5.19	101.00	1.20	58.00	68.00	35.00	4.39
Russia	0.38	14.28	0.04	8.70	9.70	4.20	0.79
South Africa	1.06	16.25	0.00	6.80	12.60	2.50	2.21
Ukraine	1.29	35.89	0.02	3.30	4.45	32.00	0.75
Major Importers 5/	21.89	127.91	98.00	167.30	223.10	5.80	18.90
Egypt	1.81	6.40	9.90	14.20	16.70	0.01	1.40
European Union 6/	7.76	66.63	21.50	62.20	83.40	4.50	7.99
Japan	1.44	0.00	16.00	12.30	16.00	0.00	1.44
Mexico	5.09	25.00	17.30	26.50	44.50	0.70	2.19
Southeast Asia 7/	2.98	29.72	17.90	38.90	46.75	0.59	3.26
South Korea	1.84	0.07	11.40	9.00	11.40	0.00	1.91
Selected Other							0.00
Canada	1.98	13.38	1.60	9.00	13.80	1.10	2.06
China	210.32	260.77	7.00	186.00	271.00	0.02	207.07

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.

WASDE - 601 - 23

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

2020/21 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	May	314.73	1,186.86	176.21	729.02	1,161.96	182.25	339.62
	Jun	312.91	1,188.48	176.56	730.42	1,163.51	182.50	337.87
World Less China	May	106.66	926.86	169.21	541.02	886.96	182.23	139.57
	Jun	105.84	928.48	169.56	541.42	887.51	182.48	139.82
United States	May	53.30	406.29	0.64	153.68	321.33	54.61	84.29
	Jun	53.42	406.29	0.64	153.68	321.33	54.61	84.41
Total Foreign	May	261.42	780.57	175.58	575.34	840.64	127.64	255.33
	Jun	259.49	782.18	175.93	576.74	842.19	127.89	253.46
Major Exporters 4/	May	13.03	223.50	1.56	88.50	111.00	111.70	15.39
	Jun	11.51	224.50	1.56	88.50	111.00	111.70	14.87
Argentina	May	4.37	50.00	0.01	11.00	15.50	34.00	4.88
	Jun	3.37	50.00	0.01	11.00	15.50	34.00	3.88
Brazil	May	4.39	106.00	1.50	58.00	68.00	38.00	5.89
	Jun	4.39	107.00	1.50	58.00	68.00	38.00	6.89
Russia	May	0.79	14.50	0.04	8.90	10.00	4.40	0.93
	Jun	0.79	14.50	0.04	8.90	10.00	4.40	0.93
South Africa	May	2.73	14.00	0.00	6.60	12.30	2.30	2.13
	Jun	2.21	14.00	0.00	6.60	12.30	2.30	1.61
Ukraine	May	0.75	39.00	0.02	4.00	5.20	33.00	1.56
	Jun	0.75	39.00	0.02	4.00	5.20	33.00	1.56
Major Importers 5/	May	18.80	133.22	102.05	172.55	229.60	5.64	18.83
	Jun	18.90	133.12	102.25	172.75	229.80	5.64	18.83
Egypt	May	1.40	6.40	11.00	14.70	17.20	0.01	1.59
	Jun	1.40	6.40	11.00	14.70	17.20	0.01	1.59
European Union 6/	May	7.99	68.30	23.00	65.00	87.00	4.40	7.89
	Jun	7.99	68.30	23.00	65.00	87.00	4.40	7.89
Japan	May	1.44	0.00	16.00	12.30	16.00	0.00	1.45
	Jun	1.44	0.00	16.00	12.30	16.00	0.00	1.45
Mexico	May	2.19	28.00	18.30	27.30	45.55	0.60	2.34
	Jun	2.19	28.00	18.30	27.30	45.55	0.60	2.34
Southeast Asia 7/	May	3.16	30.36	17.65	39.50	47.50	0.63	3.04
	Jun	3.26	30.26	17.85	39.70	47.70	0.63	3.04
South Korea	May	1.91	0.08	11.80	9.40	11.85	0.00	1.93
	Jun	1.91	0.08	11.80	9.40	11.85	0.00	1.93
Selected Other								
Canada	May	2.06	15.60	1.00	9.40	14.80	1.00	2.86
	Jun	2.06	15.60	1.00	9.40	14.80	1.00	2.86
China	May	208.07	260.00	7.00	188.00	275.00	0.02	200.05
	Jun	207.07	260.00	7.00	189.00	276.00	0.02	198.05

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.

WASDE - 601 - 24

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

2018/19	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	164.10	496.46	43.78	483.77	43.71	176.79
World Less China	55.10	347.97	40.58	340.85	40.94	61.79
United States	0.93	7.11	0.92	4.57	2.97	1.42
Total Foreign	163.16	489.36	42.86	479.20	40.74	175.37
Major Exporters 4/	28.88	184.66	0.76	145.41	31.76	37.14
Burma	0.81	13.20	0.01	10.25	2.70	1.07
India	22.60	116.48	0.00	99.16	10.42	29.50
Pakistan	1.42	7.30	0.00	3.30	4.49	0.93
Thailand	3.01	20.34	0.25	11.50	7.56	4.54
Vietnam	1.03	27.34	0.50	21.20	6.58	1.10
Major Importers 5/	122.58	239.15	17.11	247.82	3.18	127.83
China	109.00	148.49	3.20	142.92	2.77	115.00
European Union 6/	1.18	1.97	2.15	3.80	0.30	1.19
Indonesia	5.56	34.20	0.60	36.30	0.00	4.06
Nigeria	1.58	4.54	1.90	6.80	0.00	1.22
Philippines	2.29	11.73	3.60	14.10	0.00	3.52
Sel. Mideast 7/	0.90	2.01	3.91	5.90	0.00	0.91
Selected Other						0.00
Brazil	0.59	7.14	0.75	7.40	0.88	0.20
C. Amer & Carib 8/	0.63	1.65	1.79	3.37	0.04	0.67
Egypt	1.56	2.80	0.81	4.15	0.02	1.00
Japan	2.22	7.66	0.63	8.40	0.07	2.05
Mexico	0.15	0.19	0.74	0.92	0.03	0.14
South Korea	1.56	3.87	0.29	4.57	0.05	1.09

2019/20 Est.

World 3/	176.79	494.29	40.22	489.83	41.65	181.26
World Less China	61.79	347.56	37.82	344.90	38.95	64.76
United States	1.42	5.86	1.06	4.29	3.05	1.02
Total Foreign	175.37	488.43	39.15	485.54	38.60	180.24
Major Exporters 4/	37.14	183.21	0.66	148.39	30.40	42.22
Burma	1.07	12.70	0.01	10.45	2.20	1.13
India	29.50	117.94	0.00	102.34	10.10	35.00
Pakistan	0.93	7.20	0.00	3.00	4.40	0.73
Thailand	4.54	18.00	0.25	11.40	7.00	4.39
Vietnam	1.10	27.37	0.40	21.20	6.70	0.97
Major Importers 5/	127.83	238.23	13.61	249.08	3.11	127.49
China	115.00	146.73	2.40	144.93	2.70	116.50
European Union 6/	1.19	1.97	2.20	3.90	0.30	1.16
Indonesia	4.06	33.50	0.80	35.30	0.00	3.06
Nigeria	1.22	5.04	1.20	6.70	0.00	0.76
Philippines	3.52	11.40	2.45	14.20	0.00	3.17
Sel. Mideast 7/	0.91	2.34	3.20	5.60	0.00	0.85
Selected Other						0.00
Brazil	0.20	7.41	0.75	7.45	0.55	0.36
C. Amer & Carib 8/	0.67	1.50	1.82	3.31	0.03	0.64
Egypt	1.00	4.30	0.20	4.35	0.02	1.13
Japan	2.05	7.61	0.69	8.30	0.07	1.97
Mexico	0.14	0.17	0.79	0.93	0.01	0.16
South Korea	1.09	3.74	0.55	4.10	0.06	1.23

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. Total domestic includes both domestic use and unreported disappearance. 3/ World imports and exports may not balance due to differences in some countries. 4/ 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.

WASDE - 601 - 25

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

2020/21 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	May	180.35	501.96	42.08	498.12	45.22	184.18
	Jun	181.26	502.09	42.01	497.99	44.90	185.35
World Less China	May	64.35	352.96	39.88	351.12	42.02	67.18
	Jun	64.76	353.09	39.81	350.89	41.80	67.85
United States	May	0.97	6.86	1.04	4.37	3.18	1.33
	Jun	1.02	6.86	1.07	4.43	3.14	1.38
Total Foreign	May	179.38	495.09	41.04	493.76	42.04	182.85
	Jun	180.24	495.22	40.94	493.57	41.76	183.97
Major Exporters 4/	May	42.02	186.50	0.61	150.90	33.10	45.13
	Jun	42.22	186.20	0.61	150.70	32.90	45.43
Burma	May	1.13	13.10	0.01	10.60	2.20	1.44
	Jun	1.13	13.10	0.01	10.60	2.20	1.44
India	May	35.00	118.00	0.00	104.00	11.00	38.00
	Jun	35.00	118.00	0.00	104.00	11.00	38.00
Pakistan	May	0.73	7.50	0.00	3.10	4.30	0.83
	Jun	0.73	7.50	0.00	3.10	4.30	0.83
Thailand	May	4.09	20.40	0.20	11.80	9.00	3.89
	Jun	4.39	20.40	0.20	11.80	9.00	4.19
Vietnam	May	1.07	27.50	0.40	21.40	6.60	0.97
	Jun	0.97	27.20	0.40	21.20	6.40	0.97
Major Importers 5/	May	126.81	241.56	14.36	252.05	3.61	127.08
	Jun	127.49	241.64	14.36	252.05	3.51	127.93
China	May	116.00	149.00	2.20	147.00	3.20	117.00
	Jun	116.50	149.00	2.20	147.10	3.10	117.50
European Union 6/	May	1.16	1.97	2.25	4.00	0.30	1.08
	Jun	1.16	1.97	2.25	4.00	0.30	1.08
Indonesia	May	3.06	34.90	0.50	35.30	0.00	3.16
	Jun	3.06	34.90	0.50	35.30	0.00	3.16
Nigeria	May	0.63	4.96	1.40	6.50	0.00	0.50
	Jun	0.76	5.04	1.40	6.60	0.00	0.60
Philippines	May	3.12	11.00	3.00	14.50	0.00	2.62
	Jun	3.17	11.00	3.00	14.30	0.00	2.87
Sel. Mideast 7/	May	0.85	2.33	3.60	6.00	0.00	0.78
	Jun	0.85	2.33	3.60	6.00	0.00	0.78
Selected Other							
Brazil	May	0.38	6.87	0.90	7.20	0.50	0.44
	Jun	0.36	7.21	0.80	7.45	0.55	0.37
C. Amer & Carib 8/	May	0.64	1.58	1.90	3.45	0.03	0.64
	Jun	0.64	1.58	1.90	3.45	0.03	0.64
Egypt	May	1.13	4.30	0.20	4.50	0.02	1.11
	Jun	1.13	4.30	0.20	4.50	0.02	1.11
Japan	May	1.97	7.65	0.69	8.25	0.08	1.98
	Jun	1.97	7.65	0.69	8.25	0.08	1.98
Mexico	May	0.16	0.19	0.80	0.95	0.01	0.20
	Jun	0.16	0.19	0.80	0.95	0.01	0.19
South Korea	May	1.23	3.74	0.41	4.00	0.06	1.33
	Jun	1.23	3.74	0.41	4.00	0.06	1.33

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.

WASDE - 601 - 26

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

2018/19	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	80.92	118.65	42.47	120.33	41.13	0.12	80.47
World Less China	42.93	90.90	32.83	80.83	40.91	0.12	44.80
United States	4.20	18.37	3/	2.98	14.76	-0.02	4.85
Total Foreign	76.72	100.29	42.47	117.35	26.36	0.14	75.62
Major Exporters 4/	26.93	54.61	2.48	33.02	22.14	0.02	28.83
Central Asia 5/	2.67	5.44	3/	3.80	2.01	0.00	2.30
Afr. Fr. Zone 6/	1.61	5.43	3/	0.17	5.31	0.00	1.56
S. Hemis. 7/	13.19	17.31	0.18	4.39	10.86	0.01	15.41
Australia	3.04	2.20	3/	0.04	3.63	0.00	1.57
Brazil	8.66	13.00	0.02	3.40	6.02	0.00	12.26
India	9.23	25.80	1.80	24.00	3.51	0.00	9.31
Major Importers 8/	47.95	42.69	37.46	80.17	2.99	0.11	44.83
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	1.71	0.64	0.70	1.72	0.03	0.21
Turkey	1.78	3.75	3.50	6.90	0.48	0.00	1.64
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
2019/20 Est.							
World	80.47	122.97	39.68	102.65	39.81	0.10	100.56
World Less China	44.80	95.72	32.18	69.65	39.64	0.10	63.31
United States	4.85	19.91	0.01	2.50	15.00	-0.03	7.30
Total Foreign	75.62	103.06	39.67	100.15	24.81	0.13	93.26
Major Exporters 4/	28.83	59.33	2.82	28.57	20.55	0.02	41.83
Central Asia 5/	2.30	5.97	3/	3.94	1.53	0.00	2.81
Afr. Fr. Zone 6/	1.56	6.06	3/	0.14	4.87	0.00	2.60
S. Hemis. 7/	15.41	16.35	0.17	3.89	10.88	0.01	17.16
Australia	1.57	0.63	3/	0.04	1.25	0.00	0.91
Brazil	12.26	13.20	0.03	3.00	8.60	0.00	13.88
India	9.31	30.50	2.20	20.00	3.00	0.00	19.01
Major Importers 8/	44.83	40.62	33.83	67.80	2.90	0.11	48.47
Mexico	0.77	1.57	0.53	1.70	0.53	0.03	0.61
China	35.67	27.25	7.50	33.00	0.18	0.00	37.25
European Union 9/	0.21	2.00	0.64	0.63	1.73	0.03	0.46
Turkey	1.64	3.45	4.00	6.40	0.35	0.00	2.34
Pakistan	2.50	6.20	3.30	9.00	0.08	0.03	2.90
Indonesia	0.53	3/	2.85	2.70	0.01	0.00	0.68
Thailand	0.18	3/	0.70	0.75	0.00	0.03	0.10
Bangladesh	1.78	0.14	6.50	6.20	0.00	0.01	2.22
Vietnam	1.19	3/	6.50	6.10	0.00	0.00	1.59

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.

WASDE - 601 - 27

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

2020/21 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	May	97.16	118.95	42.84	116.46	42.93	0.14	99.43
	Jun	100.56	118.74	42.82	114.41	42.90	0.14	104.67
World Less China	May	60.92	92.45	33.34	78.46	42.81	0.14	65.31
	Jun	63.31	92.24	33.82	77.41	42.78	0.14	69.05
United States	May	7.10	19.50	0.01	2.90	16.00	0.01	7.70
	Jun	7.30	19.50	0.01	2.80	16.00	0.01	8.00
Total Foreign	May	90.06	99.45	42.84	113.56	26.93	0.13	91.73
	Jun	93.26	99.24	42.81	111.61	26.90	0.13	96.67
Major Exporters 4/	May	40.03	56.58	1.81	32.64	22.82	0.02	42.95
	Jun	41.83	56.79	1.81	32.04	22.88	0.02	45.50
Central Asia 5/	May	2.76	5.90	3/	4.24	1.38	0.00	3.04
	Jun	2.81	5.67	3/	4.14	1.36	0.00	2.98
Afr. Fr. Zone 6/	May	2.48	6.09	3/	0.14	5.54	0.00	2.88
	Jun	2.60	6.07	3/	0.14	5.54	0.00	2.98
S. Hemis. 7/	May	16.43	15.74	0.16	4.13	11.13	0.01	17.07
	Jun	17.16	16.20	0.16	4.13	11.21	0.01	18.17
Australia	May	0.91	1.70	3/	0.04	1.00	0.00	1.58
	Jun	0.91	1.70	3/	0.04	1.00	0.00	1.58
Brazil	May	13.78	12.00	0.03	3.20	9.00	0.00	13.61
	Jun	13.88	12.00	0.03	3.20	9.00	0.00	13.71
India	May	18.11	28.50	1.10	23.50	4.50	0.00	19.71
	Jun	19.01	28.50	1.10	23.00	4.50	0.00	21.11
Major Importers 8/	May	47.09	39.78	38.58	76.94	2.63	0.11	45.76
	Jun	48.47	39.35	38.56	75.60	2.53	0.11	48.14
Mexico	May	0.79	1.23	0.88	1.85	0.25	0.03	0.76
	Jun	0.61	1.15	0.90	1.80	0.20	0.03	0.64
China	May	36.25	26.50	9.50	38.00	0.13	0.00	34.12
	Jun	37.25	26.50	9.00	37.00	0.13	0.00	35.62
European Union 9/	May	0.47	1.95	0.61	0.66	1.77	0.03	0.58
	Jun	0.46	1.95	0.61	0.66	1.77	0.03	0.57
Turkey	May	2.29	3.65	3.70	7.00	0.33	0.00	2.32
	Jun	2.34	3.30	4.20	6.90	0.33	0.00	2.62
Pakistan	May	2.78	6.30	4.70	10.50	0.15	0.03	3.10
	Jun	2.90	6.30	4.50	10.30	0.10	0.03	3.27
Indonesia	May	0.68	3/	3.05	3.00	0.01	0.00	0.73
	Jun	0.68	3/	3.05	3.00	0.01	0.00	0.73
Thailand	May	0.10	3/	0.93	0.85	0.00	0.03	0.16
	Jun	0.10	3/	0.93	0.85	0.00	0.03	0.16
Bangladesh	May	2.02	0.15	7.00	7.00	0.00	0.01	2.15
	Jun	2.22	0.15	7.10	7.00	0.00	0.01	2.45
Vietnam	May	1.39	3/	6.95	6.80	0.00	0.00	1.54
	Jun	1.59	3/	7.00	6.80	0.00	0.00	1.79

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.

WASDE - 601 - 28

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

2018/19		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		98.60	360.26	144.61	297.27	342.65	148.30	112.52
World Less China		75.54	344.29	62.07	212.27	240.65	148.18	93.07
United States		11.92	120.52	0.38	56.94	60.52	47.56	24.74
Total Foreign		86.68	239.74	144.23	240.33	282.14	100.74	87.78
Major Exporters 3/		56.87	185.98	6.56	86.73	96.15	91.35	61.90
Argentina		23.73	55.30	6.41	40.57	47.45	9.10	28.89
Brazil		32.74	119.00	0.14	42.47	44.81	74.59	32.48
Paraguay		0.39	8.85	0.01	3.62	3.82	4.90	0.53
Major Importers 4/		25.67	19.84	114.98	113.03	138.08	0.32	22.09
China		23.06	15.97	82.54	85.00	102.00	0.12	19.46
European Union		1.40	2.66	14.98	15.60	17.26	0.18	1.61
Southeast Asia		0.84	0.66	8.27	3.81	9.08	0.02	0.67
Mexico		0.17	0.34	5.87	6.15	6.20	0.00	0.18
2019/20 Est.								
World 2/		112.52	335.35	155.21	302.65	348.35	155.54	99.19
World Less China		93.07	317.25	61.21	215.15	243.15	155.42	72.95
United States		24.74	96.68	0.41	58.24	61.00	44.91	15.92
Total Foreign		87.78	238.67	154.80	244.41	287.36	110.64	83.27
Major Exporters 3/		61.90	186.10	3.88	88.88	98.92	102.03	50.93
Argentina		28.89	50.00	3.60	40.80	47.89	9.00	25.60
Brazil		32.48	124.00	0.25	44.25	46.90	85.00	24.83
Paraguay		0.53	9.90	0.02	3.75	4.05	5.90	0.50
Major Importers 4/		22.09	21.78	127.01	115.74	141.51	0.40	28.98
China		19.46	18.10	94.00	87.50	105.20	0.12	26.24
European Union		1.61	2.63	15.10	15.80	17.46	0.25	1.63
Southeast Asia		0.67	0.61	8.52	3.74	9.02	0.03	0.75
Mexico		0.18	0.24	6.00	6.20	6.25	0.00	0.16
2020/21 Proj.								
World 2/	May	100.27	362.76	158.02	312.80	360.73	161.93	98.39
	Jun	99.19	362.85	158.02	313.71	361.74	161.98	96.34
World Less China	May	75.04	345.26	62.02	219.80	249.33	161.83	71.16
	Jun	72.95	345.35	62.02	220.21	249.84	161.88	68.61
United States	May	15.79	112.26	0.41	57.97	61.64	55.79	11.03
	Jun	15.92	112.26	0.41	58.38	62.05	55.79	10.76
Total Foreign	May	84.49	250.49	157.62	254.83	299.09	106.14	87.36
	Jun	83.27	250.58	157.62	255.33	299.69	106.19	85.59
Major Exporters 3/	May	53.23	197.10	3.76	91.88	102.03	98.08	53.98
	Jun	50.93	197.10	3.76	91.88	102.03	98.08	51.68
Argentina	May	27.00	53.50	3.60	43.00	50.20	6.50	27.40
	Jun	25.60	53.50	3.60	43.00	50.20	6.50	26.00
Brazil	May	25.73	131.00	0.15	45.00	47.65	83.00	26.23
	Jun	24.83	131.00	0.15	45.00	47.65	83.00	25.33
Paraguay	May	0.50	10.25	0.01	3.80	4.10	6.30	0.35
	Jun	0.50	10.25	0.01	3.80	4.10	6.30	0.35
Major Importers 4/	May	27.97	21.34	129.33	121.54	148.34	0.33	29.97
	Jun	28.98	21.33	129.33	122.04	148.84	0.33	30.47
China	May	25.23	17.50	96.00	93.00	111.40	0.10	27.23
	Jun	26.24	17.50	96.00	93.50	111.90	0.10	27.74
European Union	May	1.63	2.60	14.90	15.70	17.36	0.20	1.57
	Jun	1.63	2.60	14.90	15.70	17.36	0.20	1.57
Southeast Asia	May	0.75	0.60	8.92	3.92	9.46	0.03	0.79
	Jun	0.75	0.60	8.92	3.92	9.46	0.03	0.79
Mexico	May	0.16	0.40	6.10	6.40	6.47	0.00	0.19
	Jun	0.16	0.39	6.10	6.40	6.47	0.00	0.18

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.

WASDE - 601 - 29

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

2018/19		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		13.47	233.28	62.05	229.68	67.27	11.86
World Less China		13.47	165.96	62.03	163.28	66.33	11.86
United States		0.50	44.28	0.62	32.75	12.30	0.37
Total Foreign		12.97	189.00	61.43	196.94	54.97	11.49
Major Exporters 3/		6.99	71.79	0.10	26.05	46.99	5.83
Argentina		2.48	31.20	0.03	3.13	28.83	1.74
Brazil		4.30	32.91	0.02	17.65	15.97	3.61
India		0.22	7.68	0.05	5.28	2.18	0.48
Major Importers 4/		1.58	22.02	38.88	60.26	0.59	1.64
European Union		0.21	12.32	18.76	30.44	0.37	0.48
Mexico		0.04	4.86	1.84	6.58	0.01	0.15
Southeast Asia 5/		1.21	2.98	16.69	19.77	0.20	0.91
2019/20 Est.							
World 2/		11.86	237.92	63.41	236.41	66.59	10.18
World Less China		11.86	168.62	63.39	168.07	65.61	10.18
United States		0.37	45.65	0.54	34.02	12.20	0.34
Total Foreign		11.49	192.27	62.86	202.39	54.39	9.84
Major Exporters 3/		5.83	72.34	0.08	26.86	46.25	5.14
Argentina		1.74	31.35	0.00	3.28	28.00	1.81
Brazil		3.61	34.35	0.03	18.09	16.80	3.10
India		0.48	6.64	0.05	5.49	1.45	0.23
Major Importers 4/		1.64	22.19	39.20	61.05	0.52	1.46
European Union		0.48	12.48	18.50	30.79	0.30	0.37
Mexico		0.15	4.90	1.93	6.90	0.01	0.07
Southeast Asia 5/		0.91	2.92	17.15	19.85	0.21	0.92
2020/21 Proj.							
World 2/	May	10.34	246.05	64.43	243.53	67.39	9.90
	Jun	10.18	246.72	64.43	244.20	67.39	9.74
World Less China	May	10.34	172.39	64.41	170.86	66.39	9.90
	Jun	10.18	172.67	64.41	171.13	66.39	9.74
United States	May	0.34	45.56	0.36	34.02	11.88	0.36
	Jun	0.34	45.84	0.36	34.29	11.88	0.36
Total Foreign	May	10.00	200.49	64.06	209.51	55.51	9.54
	Jun	9.84	200.88	64.06	209.91	55.51	9.38
Major Exporters 3/	May	5.30	75.47	0.08	27.69	47.82	5.34
	Jun	5.14	75.47	0.08	27.69	47.82	5.18
Argentina	May	1.46	33.05	0.00	3.40	29.65	1.46
	Jun	1.81	33.05	0.00	3.40	29.65	1.81
Brazil	May	3.61	34.90	0.03	18.50	16.30	3.74
	Jun	3.10	34.90	0.03	18.50	16.30	3.23
India	May	0.23	7.52	0.05	5.79	1.87	0.14
	Jun	0.23	7.52	0.05	5.79	1.87	0.14
Major Importers 4/	May	1.46	22.42	39.84	61.72	0.52	1.49
	Jun	1.46	22.42	39.84	61.72	0.52	1.49
European Union	May	0.37	12.40	18.75	30.94	0.30	0.28
	Jun	0.37	12.40	18.75	30.94	0.30	0.28
Mexico	May	0.07	5.06	2.00	7.05	0.01	0.07
	Jun	0.07	5.06	2.00	7.05	0.01	0.07
Southeast Asia 5/	May	0.92	3.06	17.47	20.21	0.21	1.04
	Jun	0.92	3.06	17.47	20.21	0.21	1.04

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.

WASDE - 601 - 30

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

2018/19		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.83	55.64	10.43	54.92	11.18	3.81
World Less China		3.26	40.41	9.65	39.04	10.98	3.31
United States		0.91	10.98	0.18	10.38	0.88	0.81
Total Foreign		2.93	44.67	10.25	44.55	10.30	3.00
Major Exporters 3/		0.80	19.71	0.47	12.24	7.78	0.96
Argentina		0.27	7.91	0.00	2.57	5.26	0.35
Brazil		0.37	8.15	0.02	7.17	1.08	0.30
European Union		0.15	2.96	0.42	2.46	0.79	0.29
Major Importers 4/		1.02	17.98	6.36	23.98	0.31	1.08
China		0.57	15.23	0.78	15.89	0.20	0.50
India		0.17	1.73	3.00	4.75	0.01	0.14
North Africa 5/		0.19	0.73	1.56	2.17	0.10	0.21
2019/20 Est.							
World 2/		3.81	56.60	10.79	55.60	11.43	4.16
World Less China		3.31	40.92	9.79	39.02	11.28	3.71
United States		0.81	11.15	0.17	10.02	1.23	0.88
Total Foreign		3.00	45.44	10.62	45.57	10.21	3.28
Major Exporters 3/		0.96	20.16	0.49	12.35	7.87	1.40
Argentina		0.35	7.95	0.00	2.39	5.35	0.56
Brazil		0.30	8.50	0.06	7.45	1.05	0.36
European Union		0.29	3.00	0.43	2.47	0.80	0.45
Major Importers 4/		1.08	18.33	6.56	24.73	0.27	0.97
China		0.50	15.68	1.00	16.57	0.15	0.46
India		0.14	1.50	3.20	4.71	0.01	0.12
North Africa 5/		0.21	0.77	1.56	2.23	0.11	0.20
2020/21 Proj.							
World 2/	May	4.12	58.53	11.12	57.88	11.75	4.14
	Jun	4.16	58.70	11.12	57.97	11.80	4.22
World Less China	May	3.66	41.87	9.92	40.31	11.60	3.54
	Jun	3.71	41.95	9.92	40.31	11.65	3.62
United States	May	0.85	11.20	0.18	10.43	0.95	0.85
	Jun	0.88	11.28	0.18	10.43	1.00	0.91
Total Foreign	May	3.27	47.34	10.94	47.45	10.80	3.29
	Jun	3.28	47.43	10.94	47.54	10.80	3.31
Major Exporters 3/	May	1.37	20.73	0.45	12.70	8.55	1.30
	Jun	1.40	20.73	0.45	12.70	8.55	1.33
Argentina	May	0.56	8.39	0.00	2.40	6.00	0.55
	Jun	0.56	8.39	0.00	2.40	6.00	0.55
Brazil	May	0.33	8.64	0.03	7.65	1.05	0.30
	Jun	0.36	8.64	0.03	7.65	1.05	0.33
European Union	May	0.45	2.98	0.42	2.61	0.83	0.42
	Jun	0.45	2.98	0.42	2.61	0.83	0.42
Major Importers 4/	May	0.99	19.57	6.82	26.01	0.23	1.13
	Jun	0.97	19.66	6.82	26.10	0.23	1.12
China	May	0.46	16.67	1.20	17.57	0.15	0.60
	Jun	0.46	16.76	1.20	17.66	0.15	0.60
India	May	0.12	1.69	3.24	4.90	0.01	0.14
	Jun	0.12	1.69	3.24	4.90	0.01	0.14
North Africa 5/	May	0.22	0.78	1.58	2.27	0.08	0.24
	Jun	0.20	0.78	1.58	2.27	0.08	0.22

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.

WASDE - 601 - 31

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>
2019	II	6,817	6,615	13,491	10,945	1,451	12,529	26,020	2,351	55.7
	III	6,923	6,706	13,683	11,402	1,453	12,992	26,675	2,347	54.2
	IV	7,001	7,478	14,535	11,175	1,467	12,773	27,308	2,414	54.0
	Annual	27,155	27,638	55,015	43,905	5,818	50,251	105,266	9,447	218.4
2020	I	6,929	7,426	14,407	11,237	1,469	12,841	27,248	2,349	56.1
	II*	6,005	6,180	12,236	10,550	1,410	12,099	24,335	2,300	56.5
	III*	6,915	7,000	13,969	11,200	1,420	12,762	26,731	2,355	55.1
	IV*	6,825	7,160	14,041	11,050	1,470	12,650	26,691	2,385	54.8
	Annual									
	May Proj.	25,764	27,436	53,416	43,778	5,834	50,159	103,575	9,514	222.4
	Jun Proj.	26,674	27,766	54,653	44,037	5,769	50,352	105,005	9,389	222.5
2021	I*	6,760	7,080	13,892	10,900	1,465	12,495	26,387	2,330	56.2
	Annual									
	May Proj.	27,490	28,235	55,943	44,975	5,885	51,400	107,343	9,680	224.1
	Jun Proj.	27,575	28,235	56,028	44,975	5,845	51,360	107,388	9,545	225.3

* 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>
2019	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	114.88	43.11	80.6	97.8	117.2	20.60
	Annual	116.78	47.95	88.6	89.2	94.0	18.63
2020	I	118.32	42.52	83.5	97.4	133.1	18.83
	II*	106.00	40.00	67.0	104.0	119.0	14.50
	III*	104.00	44.00	64.0	108.0	116.0	17.10
	IV*	106.00	43.00	65.0	110.0	134.0	16.20
	Annual						
	May Proj.	104.1	43.1	71.4	104.6	129.5	14.55
	Jun Proj.	108.6	42.4	69.9	104.9	125.5	16.65
2021	I*	104.00	44.00	80.0	101.0	120.0	15.70
	Annual						
	May Proj.	109	47	81	104	115	15.00
	Jun Proj.	110	47	81	104	115	16.20

*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.

WASDE - 601 - 32

U.S. Meats Supply and Use

		Beginning Production		Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/	
		stocks	1/							
<i>Million Pounds /4</i>										
Beef	2019	662	27,221	3,057	30,940	3,022	642	27,276	58.1	
	2020 Proj.	May	642	25,830	2,904	29,376	2,894	675	25,806	54.7
		Jun	642	26,740	2,974	30,356	2,944	675	26,736	56.6
	2021 Proj.	May	675	27,556	3,020	31,251	3,140	650	27,461	57.8
		Jun	675	27,641	3,020	31,336	3,140	650	27,546	58.0
Pork	2019	559	27,652	945	29,155	6,321	646	22,188	52.4	
	2020 Proj.	May	646	27,450	816	28,913	7,148	580	21,185	49.7
		Jun	646	27,780	816	29,243	7,198	580	21,465	50.4
	2021 Proj.	May	580	28,249	855	29,684	7,300	600	21,784	50.8
		Jun	580	28,249	855	29,684	7,300	600	21,784	50.8
Total Red Meat 5/	2019	1,266	55,105	4,274	60,644	9,349	1,330	49,966	111.9	
	2020 Proj.	May	1,330	53,506	3,993	58,828	10,050	1,300	47,478	105.7
		Jun	1,330	54,743	4,058	60,130	10,151	1,300	48,679	108.3
	2021 Proj.	May	1,300	56,033	4,139	61,472	10,446	1,293	49,733	109.9
		Jun	1,300	56,118	4,148	61,566	10,446	1,293	49,827	110.1
Broiler	2019	845	43,435	131	44,411	7,109	937	36,365	95.1	
	2020 Proj.	May	937	43,310	140	44,386	7,363	840	36,183	94.1
		Jun	937	43,566	133	44,635	7,363	840	36,432	94.7
	2021 Proj.	May	840	44,494	132	45,466	7,400	850	37,216	96.1
		Jun	840	44,494	132	45,466	7,400	850	37,216	96.1
Turkey	2019	303	5,818	12	6,133	639	233	5,261	16.0	
	2020 Proj.	May	233	5,834	13	6,079	584	235	5,260	15.9
		Jun	233	5,769	13	6,014	569	235	5,210	15.8
	2021 Proj.	May	235	5,885	12	6,132	595	240	5,297	15.9
		Jun	235	5,845	12	6,092	580	240	5,272	15.9
Total Poultry 6/	2019	1,153	49,781	146	51,080	7,829	1,175	42,076	112.5	
	2020 Proj.	May	1,175	49,690	156	51,020	8,023	1,082	41,915	111.4
		Jun	1,175	49,880	149	51,204	8,015	1,082	42,107	111.9
	2021 Proj.	May	1,082	50,918	147	52,147	8,061	1,097	42,989	113.5
		Jun	1,082	50,878	147	52,107	8,050	1,097	42,960	113.4
Red Meat & Poultry	2019	2,419	104,886	4,420	111,724	17,179	2,504	92,041	224.3	
	2020 Proj.	May	2,504	103,196	4,149	109,849	18,073	2,382	89,394	217.1
		Jun	2,504	104,623	4,207	111,334	18,166	2,382	90,786	220.2
	2021 Proj.	May	2,382	106,951	4,286	113,619	18,507	2,390	92,722	223.4
		Jun	2,382	106,996	4,295	113,673	18,496	2,390	92,787	223.5

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.

WASDE - 601 - 33

U.S. Egg Supply and Use

	2018	2019	2020 Proj. May	2020 Proj. Jun	2021 Proj. May	2021 Proj. Jun
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	87.5	78.8	108.7	108.7	130.0	135.0
Production	9,205.0	9,447.5	9,513.6	9,389.0	9,680.0	9,545.0
Imports	17.8	14.5	14.1	13.9	16.0	16.0
Total Supply	9,310.3	9,540.8	9,636.4	9,511.6	9,826.0	9,696.0
Use						
Exports	333.1	334.1	311.0	330.0	330.0	330.0
Hatching Use	1,057.5	1,081.2	1,078.9	1,079.1	1,120.0	1,105.0
Ending Stocks	78.8	108.7	130.0	135.0	135.0	140.0
Disappearance						
Total	7,841.0	8,016.8	8,116.5	7,967.5	8,241.0	8,121.0
Per Capita (number)	287.8	292.8	294.7	289.4	297.4	293.0

U.S. Milk Supply and Use

	2018	2019	2020 Proj. May	2020 Proj. Jun	2021 Proj. May	2021 Proj. Jun
Milk	<i>Billion Pounds</i>					
Production	217.6	218.4	222.4	222.5	224.1	225.3
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	13.4	13.8	13.6	13.6	15.3	14.2
Marketings	216.6	217.4	221.3	221.5	223.1	224.3
Imports	6.3	7.0	6.7	6.8	6.8	6.7
Total Cml. Supply	236.2	238.1	241.7	241.9	245.2	245.2
Fat Basis Use						
Commercial Exports	10.4	9.1	9.2	8.9	9.2	9.2
Ending Commercial Stocks	13.8	13.6	15.3	14.2	14.1	13.7
CCC Donations	0.0	0.2	0.3	0.3	0.0	0.0
Domestic Commercial Use	212.1	215.2	216.9	218.6	221.9	222.4
Skim-solid Basis Supply						
Beg. Commercial Stocks	11.8	10.7	10.2	10.2	11.3	10.6
Marketings	216.6	217.4	221.3	221.5	223.1	224.3
Imports	5.5	5.8	5.7	5.8	5.8	5.6
Total Cml. Supply	233.8	233.9	237.3	237.5	240.2	240.5
Skim-solid Basis Use						
Commercial Exports	44.7	41.6	44.4	45.1	44.9	44.9
Ending Commercial Stocks	10.7	10.2	11.3	10.6	10.3	10.3
CCC Donations	0.0	0.2	0.1	0.1	0.0	0.0
Domestic Commercial Use	178.5	181.9	181.5	181.7	185.0	185.4

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.

WASDE - 601 - 34

U.S. Dairy Prices

	2018	2019	2020 Proj. May	2020 Proj. Jun	2021 Proj. May	2021 Proj. Jun
Product Prices 1/	<i>Dollars Per Pound</i>					
Cheese	1.5377	1.7586	1.420	1.660	1.495	1.610
Butter	2.2572	2.2431	1.410	1.680	1.465	1.690
Nonfat Dry Milk	0.7945	1.0419	0.940	1.000	0.955	0.970
Dry Whey	0.3422	0.3799	0.380	0.360	0.395	0.345
	<i>Dollars Per Cwt</i>					
Milk Prices 2/						
Class III	14.61	16.96	13.35	15.65	14.20	15.10
Class IV	14.23	16.30	11.90	13.55	12.20	13.35
All Milk 3/	16.27	18.63	14.55	16.65	15.00	16.20

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.

WASDE - 601 - 35

Reliability of June Projections 1/

Note: Tables on pages 35-37 present a record of the June 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 3.1 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 5.2 percent. The average difference between the June projection and the final estimate is 16.4 million tons, ranging from 0.4 million to 32.2 million tons. The June projection has been below the estimate 24 times and above 15 times.

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
	<i>Percent</i>		<i>Million Metric Tons</i>				
WHEAT							
Production							
World	3.1	5.2	16.4	0.4	32.2	24	15
U.S.	5.8	9.8	2.7	0.0	8.4	23	16
Foreign	3.2	5.5	15.3	1.1	31.9	23	15
Exports							
World	6.1	10.3	6.2	0.0	19.2	26	12
U.S.	12.0	20.4	2.9	0.1	10.2	22	17
Foreign	6.6	11.2	5.6	0.6	19.8	28	10
Domestic Use							
World	2.2	3.7	10.4	0.5	27.5	23	16
U.S.	7.1	12.1	1.8	0.0	6.4	18	21
Foreign	2.2	3.7	10.2	0.6	28.6	24	14
Ending Stocks							
World	10.3	17.4	12.5	0.8	40.5	26	13
U.S.	18.7	31.7	3.5	0.1	14.9	23	16
Foreign	10.5	17.8	10.5	0.8	36.1	25	13
COARSE GRAINS 2/							
Production							
World	3.6	6.2	26.8	0.6	103.3	22	17
U.S.	13.6	23.1	19.7	0.5	103.8	21	18
Foreign	2.8	4.8	15.3	0.4	45.6	20	18
Exports							
World	7.7	13.0	7.7	0.3	24.0	27	12
U.S.	28.9	49.0	8.2	0.1	30.8	17	22
Foreign	13.7	23.3	7.1	0.5	19.2	25	13
Domestic Use							
World	2.0	3.3	15.2	0.7	66.7	18	21
U.S.	5.6	9.5	7.5	0.1	37.0	24	15
Foreign	2.0	3.5	11.9	0.1	38.2	19	19
Ending Stocks							
World	21.0	35.6	25.9	1.7	170.1	27	12
U.S.	50.4	85.5	15.9	0.5	57.6	22	17
Foreign	17.7	30.0	16.2	0.1	155.2	29	9
RICE, milled							
Production							
World	2.4	4.1	7.2	0.3	21.8	25	14
U.S.	7.3	12.4	0.3	0.0	1.1	21	18
Foreign	2.4	4.1	7.1	0.4	21.9	24	14
Exports							
World	9.7	16.5	1.8	0.1	7.5	27	12
U.S.	11.4	19.3	0.2	0.0	1.0	19	17
Foreign	10.6	18.0	1.8	0.1	7.1	27	11
Domestic Use							
World	1.9	3.2	4.9	0.0	20.3	25	14
U.S.	8.5	14.4	0.2	0.0	0.5	16	22
Foreign	1.9	3.3	4.9	0.0	20.8	26	12
Ending Stocks							
World	14.6	24.8	7.4	0.2	26.7	28	11
U.S.	33.4	56.7	0.3	0.0	0.9	21	16
Foreign	15.8	26.9	7.5	0.4	26.4	28	10

1/ Footnotes at end of table.

CONTINUED

WASDE - 601 - 36

Reliability of June Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
SOYBEANS	<i>Percent</i>		<i>Million Metric Tons</i>				
Production							
World	NA	NA	11.8	1.5	27.9	6	10
U.S.	9.2	15.6	5.0	0.0	16.2	20	19
Foreign	NA	NA	8.5	0.4	23.9	6	9
Exports							
World	NA	NA	5.4	0.5	12.1	9	7
U.S.	15.6	26.6	3.4	0.3	14.0	21	18
Foreign	NA	NA	4.3	0.4	11.4	10	5
Domestic Use							
World	NA	NA	6.8	0.3	17.0	6	10
U.S.	6.2	10.5	2.0	0.1	7.2	24	15
Foreign	NA	NA	6.1	0.4	13.0	6	9
Ending Stocks							
World	NA	NA	8.5	0.1	26.2	8	8
U.S.	57.6	97.8	3.4	0.4	16.6	13	26
Foreign	NA	NA	6.6	0.3	19.1	9	6
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	6.0	10.2	4.1	0.0	16.4	22	16
U.S.	10.4	17.6	1.5	0.1	5.7	19	20
Foreign	6.1	10.4	3.3	0.2	12.4	22	16
Exports							
World	10.4	17.7	2.3	0.1	12.4	22	17
U.S.	29.4	49.9	1.5	0.1	4.0	23	16
Foreign	13.2	22.4	1.8	0.1	9.9	20	18
Domestic Use							
World	5.4	9.2	3.6	0.1	20.3	15	24
U.S.	9.7	16.5	0.5	0.0	1.4	17	21
Foreign	5.6	9.5	3.5	0.0	19.9	18	20
Ending Stocks							
World	17.3	29.4	6.6	0.5	19.9	26	13
U.S.	40.8	69.2	1.4	0.1	4.6	19	20
Foreign	16.6	28.2	5.7	0.3	19.2	27	11

1/ Marketing years 1981/82 through 2019/20 for grains, soybeans (U.S. only), and cotton. Marketing years 2009/10 through 2019/20 for global and foreign soybeans. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2018/19, and for 2019/20 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

WASDE - 601 - 37

Reliability of United States June 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	16.1	27.3	770	8	4,010	20	19
Exports	30.5	51.7	304	38	1,150	18	21
Domestic Use	13.3	22.6	443	0	5,888	23	15
Ending Stocks	60.3	102.4	576	32	2,091	22	17
SORGHUM							
Production	20.0	33.9	85	0	228	19	19
Exports	41.6	70.6	48	0	190	18	20
Domestic Use	26.0	44.1	55	0	140	17	21
Ending Stocks	67.2	114.1	46	0	191	14	24
BARLEY							
Production	14.1	24.0	27	1	206	16	23
Exports	76.3	129.4	14	0	92	20	15
Domestic Use	11.5	19.5	29	0	95	18	20
Ending Stocks	22.6	38.3	22	1	79	18	21
OATS							
Production	24.0	40.8	30	1	231	8	31
Exports	110.7	187.9	1	0	8	10	12
Domestic Use	10.6	18.0	20	0	160	13	24
Ending Stocks	30.5	51.8	17	0	77	12	25
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	5.6	9.6	1,304	57	4,919	25	14
Exports	17.5	29.7	980	50	2,650	25	14
Domestic Use	4.7	8.0	905	24	4,650	21	18
Ending Stocks	44.5	75.5	53	0	488	13	15
SOYBEAN OIL			<i>Million Pounds</i>				
Production	5.4	9.1	655	18	2,330	28	11
Exports	33.1	56.2	449	0	1,700	22	16
Domestic Use	4.3	7.2	481	0	2,100	23	15
Ending Stocks	37.4	63.5	453	0	1,432	20	18
ANIMAL PROD.			<i>Million Pounds</i>				
Beef	4.0	6.9	770	41	2,727	18	8
Pork	3.3	5.6	521	61	1,722	16	10
Broilers	2.3	4.0	645	55	1,465	11	15
Turkeys	3.9	6.6	160	2	478	12	14
			<i>Million Dozen</i>				
Eggs	1.5	2.6	96	2	259	19	7
			<i>Billion Pounds</i>				
Milk	1.5	2.6	1.8	0.0	7.0	11	9

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2019/20 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 2018/19, and for 2019/20 the last month's estimate. Calendar years 1994 through 2019 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1994-2019.

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

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World Agricultural Supply and Demand Estimates

WASDE-601 – June 11, 2020

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