

World Agricultural Supply and Demand Estimates

Office of the
Chief Economist

Agricultural Marketing Service
Farm Service Agency

Economic Research Service
Foreign Agricultural Service

WASDE - 579

Approved by the World Agricultural Outlook Board

July 12, 2018

NOTE: Consistent with established practices, this report only considers those trade actions which are in place or have had formal announcement of effective dates as of the time of publication. Further, unless a formal end date is specified, this report also assumes such actions are in place throughout the time period covered by these forecasts.

NOTE: This report adopts U.S. area, yield, and production forecasts for winter wheat, durum, other spring wheat, barley, and oats released today by the National Agricultural Statistics Service (NASS). For rice, corn, sorghum, soybeans, and cotton, area estimates reflect the June 29 NASS *Acreage* report, and methods used to project production are noted on each table. The first survey-based 2018 production forecasts for those crops will be reported by NASS on August 10.

WHEAT: Projected U.S. 2018/19 wheat supplies are raised 74 million bushels on increased beginning stocks and higher production. Forecast 2018/19 U.S. wheat production is raised 54 million bushels to 1,881 million. The NASS July *Crop Production* report provides survey-based production forecasts for all wheat classes for the first time in the 2018/19 crop year. The production forecast for durum and other spring wheat are up from last year's low level due to improved yields and higher spring wheat area. Winter wheat production is down slightly from the June forecast. Ending stocks for 2018/19 are raised 39 million bushels this month but are 11 percent below last year's revised stocks. The 2018/19 season-average farm price is lowered \$0.10 per bushel at the midpoint to a projected range of \$4.50 to \$5.50.

Foreign 2018/19 wheat supplies are decreased 9.3 million tons primarily on lower production, which is the smallest in three years. The production declines are led by a 4.4-million-ton reduction for the EU reflecting continued dryness especially in the north. Australia, Russia, and Ukraine are lowered 2.0 million, 1.5 million, and 1.0 million tons, respectively, and also reflect continued dryness. China production is reduced 1.0 million tons on lower harvested area as reported by the Ministry of Agriculture. Global 2018/19 exports are lowered 1.9 million tons on decreased supplies. EU exports are reduced 1.5 million tons and Australia and Russia are both lowered 1.0 million tons. These export reductions are partially offset by a 1.0-million-ton increase for Canada and a 0.7-million-ton increase for the United States. Total foreign consumption for 2018/19 is lowered 2.3 million tons on both lower food and feed and residual use. With global supplies declining more than projected use, world ending stocks are reduced 5.3 million tons to 260.9 million.

COARSE GRAINS: This month's 2018/19 U.S. corn outlook is for larger supplies, greater feed and residual use, increased exports, and lower ending stocks. Corn beginning stocks are lowered 75 million bushels as higher forecast exports and food, seed, and industrial (FSI) use more than offset lower feed and residual use in 2017/18. Increased 2017/18 exports are based on record-high shipments during the month of May and export inspection data for June. Current outstanding export sales are also record high. FSI use is raised as a projected 25-million-bushel increase in the amount of corn used for ethanol, based on reported use to date, is partially offset by a decline in the amount of corn used for glucose and dextrose. Feed and residual use is lower based on indicated disappearance during the first three quarters of the marketing year in the June 29 *Grain Stocks* report.

For 2018/19, corn production is forecast 190 million bushels higher based on increased planted and harvested areas from the June 29 *Acreage* report. The national average corn yield is unchanged at 174.0 bushels per acre. During June, harvested-area weighted precipitation for the major corn producing states was above normal. While silking, as reported in the *Crop Progress* report, is ahead of the recent historical average, for much of the crop, the critical pollination period will be during middle and late July. Projected feed and residual use for 2018/19 is raised 75 million bushels, mostly reflecting a larger crop and a forecast reduction in the amount of corn used to produce ethanol. FSI use is lowered 60 million bushels based on a 50-million-bushel reduction in the forecast amount of corn used to produce ethanol, and a 10-million-bushel decline in amount of corn used for glucose and dextrose. Exports are raised 125 million bushels based on expectations of reduced competition from Argentina, Brazil, and Russia. Small revisions are made to historical trade and utilization estimates based on the 13th month trade data revisions from the Census Bureau. With use rising more than supply, stocks are lowered 25 million bushels to 1.552 billion. The season-average corn price received by producers is lowered 10 cents at the midpoint for a range of \$3.30 to \$4.30 per bushel.

Oat production is virtually unchanged and barley production is up 8 million bushels reflecting area adjustments in the *Acreage* report and higher barley and lower oat yields in today's *Crop Production* report. Sorghum production is raised based on the higher area reported in the *Acreage* report.

This month's 2018/19 foreign coarse grain outlook is for lower production, trade, and stocks relative to last month. Russia corn production is lowered, reflecting reductions to both area and yield. Extreme heat and dryness in the Southern and North Caucasus districts during the month of June is expected to reduce yield prospects. Corn production is raised for the EU, but lowered for Canada. Barley production is reduced for Russia, Australia, and the EU, but raised for Canada. For 2017/18, Brazil corn production is reduced based on the latest government statistics. Major global trade changes for 2018/19 include lower corn exports for Russia, more than offset by increased exports for the United States. Corn imports are raised for South Korea and Saudi Arabia, but lowered for Japan and Mexico. Sorghum imports are lowered for China, but partially offset by increases for Mexico and Japan. For 2017/18, corn exports are lowered for Argentina and Brazil. Foreign corn ending stocks are lowered from last month, with the largest declines for China, the EU, and Mexico.

RICE: U.S. 2018/19 all rice supplies are increased this month by 4.8 million cwt to 272.3 million as higher production more than offsets reduced beginning stocks. Rice production increased by 9.8 million cwt to 213.0 million as the NASS *Acreage* report indicated greater rice area for both long-grain and medium- and short-grain than previously forecast. The NASS *Rice Stocks* report implied significantly higher than previously estimated domestic use and residual for the 2017/18 marketing year, which resulted in lower 2018/19 beginning stocks. Total rice use for 2018/19 is increased 4.0 million cwt to 230.0 million, all on higher projected domestic and residual use. All rice exports are reduced 1.0 million cwt to 102.0 million with medium- and short-grain accounting for the reduction. Projected 2018/19 all rice ending stocks are raised to 42.3 million cwt, up 31 percent from last year with long-grain comprising most of the increase. The 2018/19 all rice season-average farm price is reduced \$0.30 per cwt at the midpoint to a range of \$11.60 to \$12.60.

Global 2018/19 rice supplies are raised fractionally on increased production for the United States and Vietnam more than offsetting reductions in Australia, South Korea, and Russia. World exports, while still a record, are modestly lower this month as reductions for India and Australia are not completely offset by higher exports for Vietnam and Pakistan. Global ending stocks are raised by 0.6 million tons to 143.8 million, almost entirely due to a nearly 1.0 million increase for India.

OILSEEDS: This month's U.S. soybean supply and use projections for 2018/19 include lower supplies, lower exports, higher crush, and higher ending stocks. Beginning stocks are reduced on increased exports and crush for 2017/18. Soybean production for 2018/19 is projected at 4.310 billion bushels, up 30 million on increased harvested area. Harvested area, forecast at 88.9 million

acres in the *Acreage* report, is up 0.7 million from last month. The soybean yield forecast is unchanged at 48.5 bushels per acre.

Soybean crush for 2018/19 is raised 45 million bushels to 2.045 billion reflecting an increase in projected soybean meal domestic disappearance and exports. Domestic soybean meal disappearance is raised on lower soybean meal prices and increased livestock production. Soybean and product trade changes reflect the impact of China's recently imposed soybean import duties in addition to other global oilseed supply and demand changes this month. U.S. soybean meal exports are raised to offset reduced meal exports from South America where higher soybean exports displace crush. Soybean exports are reduced 250 million bushels to 2.040 billion reflecting the impact of China's import duties. Despite losing market share in China, soybean exports are supported in other markets as lower U.S. prices increase demand and market share. Soybean ending stocks for 2018/19 are projected at 580 million bushels, up 195 million from last month.

The U.S. season-average soybean price is forecast at \$8.00 to \$10.50 per bushel, down \$0.75 at the midpoint. Soybean meal prices are forecast at \$315 to \$355 per short ton, down \$15.00 at the midpoint. The soybean oil price forecast at 28 to 32 cents per pound, down 1.5 cents at the midpoint.

The 2018/19 global soybean supply and demand forecasts include higher production and lower trade and crush compared to last month. The tariff that China recently imposed on U.S. soybeans is expected to cause higher prices for soybeans in China and slower protein meal consumption growth. Lower demand and a year-over-year drawdown in stocks for China are forecast to result in reduced crush and an 8-million-ton decline for imports to 95 million. Parallel to this change is a 6.8-million-ton decline for U.S. exports that is partly offset by a 2.1-million-ton increase for Brazil. Planted area for Brazil for 2018/19 is expected to expand with higher prices resulting from increased trade with China, leading to a 2.5-million-ton increase in production to 120.5 million. With lower soybean crush and reduced soybean oil production, China is expected to increase imports of other vegetable oils, including soybean, palm, and rapeseed.

Total global 2018/19 oilseed production is down 1.4 million tons to 592.6 million with a 4.3-million-ton increase for soybean production offset by lower rapeseed and sunflower. Rapeseed production is reduced 2.6 million tons with lower production for the EU, Australia, Ukraine, and Russia. In the EU, rapeseed production is lowered for Germany and the UK on persistent dryness while production is lowered for France on pest pressure. Sunflowerseed production is down 2.9 million tons mainly for Russia and Ukraine on lower yields from dry conditions.

SUGAR: U.S. sugar supply for 2018/19 is increased 143,867 short tons, raw value (STRV) as increases in beginning stocks and imports more than offset a reduction in cane sugar production. The increase in imports results from the Secretary of Agriculture establishing 2018/19 sugar tariff-rate quotas (TRQs) that include an allocation for specialty sugar beyond the minimum level that the United States is bound under the WTO. In addition there is a small increase in projected imports from Mexico. Cane sugar production is reduced in all producing States. Production changes in Florida and Louisiana result from applying updated yield and recovery projections on NASS 2018/19 area harvested forecasts. Texas production is reduced on processor reporting. U.S. sugar use for 2018/19 is reduced by 100,000 STRV on lower deliveries for human consumption. Ending stocks are residually projected at 1.707 million STRV for an ending stocks-to-use ratio of 13.5 percent.

U.S. beet sugar production for 2017/18 is increased 55,000 STRV to 5.276 million based on processor reporting of late season sucrose recovery from sugarbeet slicing to a robust 15.2 percent. High-tier tariff imports are increased 15,000 STRV. Deliveries for human consumption are reduced by 65,000 STRV to 12.235 million on a continuing slow pace as refiners' inventories of raw stocks remain elevated.

Mexico production for 2017/18 is increased to 6.009 million metric tons (MT) on official preliminary reporting of the completed harvest season. Ending stocks for 2017/18 are estimated at 1.246 million MT based on domestic consumption in 2018/19 before the start of the campaign and sugar that can be exported to the United States in 2018/19 at a return that is expected to be higher than can currently be obtained in the world market. Exports for 2017/18 to non-U.S. destinations are residually increased by 36,375 MT. For 2018/19, exports to the United States are increased by a small amount to 1.417 million MT to equal U.S. Needs as defined in the amended Suspension Agreements.

LIVESTOCK, POULTRY, AND DAIRY: The forecasts for 2018 red meat and poultry production are raised from last month. The beef production forecast is raised on higher expected cow slaughter in the third quarter. USDA will release the *Cattle* report on July 20th, providing a mid-year estimate of the U.S. cattle inventory as well as producer intentions regarding retention of heifers for beef cow replacement. Forecast pork production is raised from last month as higher expected second-half hog slaughter more than offsets lower second-quarter slaughter. A more rapid pace of hog slaughter is expected in the third quarter and USDA's *Quarterly Hogs and Pigs* report estimated the March-May pig crop was 4 percent above 2017 which will result in higher fourth-quarter hog slaughter. Second and third-quarter broiler production is raised on recent hatchery data and expected heavier bird weights. Turkey production is raised slightly on production data to date. Egg production is raised from the previous month as egg prices are forecast higher and feed costs lower.

For 2019, the red meat and poultry production forecast is raised as increases in pork and broiler production more than offsets expected declines in beef production. Forecast beef production is reduced from the previous month on lower expected steer and heifer slaughter the first half of the year. The pork production forecast is raised; the *Quarterly Hogs and Pigs* report indicated that producers intend to farrow 2 percent more hogs over the next two quarters, which coupled with expected growth in pigs per litter will push first-half hog slaughter higher. Forecast broiler and egg production is also raised from the previous month, as higher prices and lower expected feed prices support continued expansion. Forecast turkey production is unchanged from the previous month.

The beef import forecast is unchanged for 2018, but the export forecast is raised from the previous month on recent trade data and continued strong exports to Asia. The 2019 beef export forecast is also raised from last month. Pork trade forecasts for 2018 and 2019 are unchanged from the previous month. Lower pork product prices are expected to help offset increased competition in key markets in 2019. No change is made to 2018 and 2019 broiler and turkey export forecasts. The 2018 egg export forecast is raised on recent trade data, but no change is made to the outlying quarters. Small revisions are made to historical trade estimates.

The cattle price forecast for 2018 is lowered slightly from last month, reflecting June price data. Forecast 2019 cattle prices are unchanged from the previous month. The hog price forecast is raised for 2018 as recent price strength and expected higher prices in the third quarter more than offset lower prices in the fourth quarter. The hog price forecast for 2019 is lowered on increased supplies of pork. Broiler prices are raised for 2018 on current price strength while turkey prices are unchanged. No changes are made for 2019 broiler and turkey price forecasts. Egg prices are raised for 2018 on higher-than-expected prices to date. The 2019 egg price is reduced slightly on increased supplies.

Milk production forecasts for both 2018 and 2019 are lowered from last month on slower-than-anticipated growth in milk per cow and lower cow numbers. Although tempered by lower expected feed costs, lower milk prices will likely weaken producer margins, resulting in lower cow numbers and slower growth in milk per cow. USDA's *Cattle* report, to be released on July 20th, will provide a mid-year estimate of dairy cow and dairy replacement heifer inventories.

For 2018, the fat basis import forecast is raised from the previous month on higher imports of butterfat products. Fat basis imports are unchanged for 2019. The 2018 fat basis export forecast is

unchanged from the previous month but is raised for 2019 as the U.S. is expected to be price competitive and higher expected exports of butterfat products will more than offset expected declines in cheese exports. Skim-solids basis import forecasts for 2018 and 2019 are unchanged from the previous month. However, skim-solids basis exports for 2018 and 2019 are reduced from the previous month primarily on lower expected exports of skim milk powder and whey products as China's tariffs on certain U.S. dairy products hampers exports to some extent.

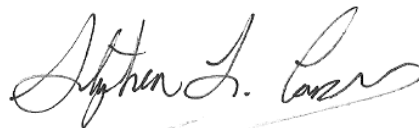
The 2018 butter, cheese, nonfat dry milk (NDM), and whey price forecasts are reduced from the previous month. Forecasts are reduced for cheese, NDM, and whey prices for 2019 as cheese stocks will remain large and prices for NDM and whey will have to remain competitive with competing exporters. However, the 2019 butter price is raised as stocks are worked down. The 2018 and 2019 Class III price and Class IV price forecasts are lowered from last month. The 2018 all milk price is forecast at \$15.95 to \$16.25 and the price for 2019 is \$16.25 to \$17.25 per cwt.

COTTON: The U.S. 2018/19 cotton projections show lower production, exports, and stocks compared with last month. The 1.0-million-bale decrease in the crop projection is due to higher expected abandonment based on current conditions. Beginning stocks are 200,000 bales lower due to an increase in 2017/18 exports. 2018/19 exports are reduced 500,000 bales based on lower supplies and increased foreign competition. With no change in domestic consumption, 2018/19 ending stocks are projected at 4.0 million bales, down 700,000 bales from the June estimate and unchanged from the revised 2017/18 level. The midpoint of the projected range of the marketing-year-average price is raised 5 cents from last month, to 75 cents per pound.

Historical revisions to China's consumption back to 2014/15 account for most of a 3.3-million-bale decline in 2018/19 world beginning stocks. World 2018/19 consumption is 1.6 million bales higher than in June, as the revisions to China's consumption estimates carry through into the 2018/19 projection year with a 1.0-million-bale increase. Consumption forecasts are also higher for Bangladesh, Pakistan, Brazil, and Vietnam. World production is projected 290,000 bales lower than in June, as reduced U.S. and Australian production more than offsets increases for Brazil, India, and Mexico. World trade is projected 165,000 bales higher this month as lower U.S. exports are more than offset by increases by Brazil and China. Ending stocks are 5.2 million bales lower than in June, with the largest declines in China (4.6 million) and the United States. India's and Brazil's ending stocks are forecast higher.

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**In 2018, the WASDE report will be released at 12:00pm Eastern Time
Aug 10, Sep 12, Oct 11, Nov 8, and Dec 11.**

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

World			Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
Total Grains 4/	2016/17		2608.54	3233.73	428.83	2577.61	656.12
	2017/18 (Est.)		2561.69	3217.81	420.29	2579.44	638.37
	2018/19 (Proj.)	Jun	2568.88	3206.21	432.39	2615.29	590.91
		Jul	2560.97	3199.33	430.53	2614.91	584.43
Wheat	2016/17		751.99	996.27	183.16	738.94	257.34
	2017/18 (Est.)		757.92	1015.25	181.86	741.75	273.50
	2018/19 (Proj.)	Jun	744.69	1017.06	187.32	750.90	266.16
		Jul	736.26	1009.75	185.45	748.87	260.88
Coarse Grains 5/	2016/17		1369.83	1617.95	198.46	1355.94	262.01
	2017/18 (Est.)		1315.17	1577.18	190.11	1356.18	221.01
	2018/19 (Proj.)	Jun	1336.84	1557.91	195.72	1376.34	181.57
		Jul	1336.91	1557.92	195.87	1378.12	179.79
Rice, milled	2016/17		486.71	619.51	47.21	482.74	136.77
	2017/18 (Est.)		488.60	625.38	48.32	481.51	143.86
	2018/19 (Proj.)	Jun	487.35	631.24	49.35	488.06	143.18
		Jul	487.80	631.66	49.21	487.91	143.75
United States							
Total Grains 4/	2016/17		472.56	556.09	96.71	363.62	95.76
	2017/18 (Est.)		437.29	541.22	94.34	360.87	86.01
	2018/19 (Proj.)	Jun	425.99	520.58	88.07	363.23	69.28
		Jul	433.06	527.15	90.88	365.13	71.14
Wheat	2016/17		62.83	92.60	28.60	31.86	32.13
	2017/18 (Est.)		47.37	83.79	24.52	29.32	29.95
	2018/19 (Proj.)	Jun	49.74	82.81	25.86	31.22	25.74
		Jul	51.21	84.82	26.54	31.49	26.80
Coarse Grains 5/	2016/17		402.61	454.15	64.46	327.53	62.17
	2017/18 (Est.)		384.26	449.45	66.96	327.46	55.04
	2018/19 (Proj.)	Jun	369.80	429.28	58.95	328.11	42.23
		Jul	375.09	433.68	61.11	329.58	43.00
Rice, milled	2016/17		7.12	9.34	3.65	4.23	1.46
	2017/18 (Est.)		5.66	7.98	2.86	4.10	1.03
	2018/19 (Proj.)	Jun	6.45	8.49	3.27	3.91	1.32
		Jul	6.76	8.65	3.24	4.06	1.34

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

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks
Total Grains 4/	2016/17	2,135.98	2,677.64	332.13	2,213.99	560.36
	2017/18 (Est.)	2,124.41	2,676.59	325.95	2,218.57	552.36
	2018/19 (Proj.)	2,142.89	2,685.62	344.32	2,252.06	521.63
	Jun Jul	2,127.90	2,672.18	339.65	2,249.77	513.29
Wheat	2016/17	689.16	903.68	154.56	707.07	225.20
	2017/18 (Est.)	710.55	931.46	157.33	712.44	243.55
	2018/19 (Proj.)	694.95	934.25	161.47	719.68	240.42
	Jun Jul	685.05	924.93	158.92	717.39	234.08
Coarse Grains 5/	2016/17	967.22	1,163.80	134.00	1,028.41	199.84
	2017/18 (Est.)	930.92	1,127.73	123.15	1,028.72	165.96
	2018/19 (Proj.)	967.04	1,128.63	136.77	1,048.23	139.34
	Jun Jul	961.82	1,124.23	134.76	1,048.54	136.80
Rice, milled	2016/17	479.60	610.17	43.57	478.51	135.31
	2017/18 (Est.)	482.95	617.40	45.47	477.42	142.84
	2018/19 (Proj.)	480.90	622.75	46.08	484.15	141.87
	Jun Jul	481.04	623.02	45.97	483.84	142.41

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

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

		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
World	2016/17	106.63	200.10	37.40	115.81	84.34
	2017/18 (Est.)	123.69	208.03	40.69	122.23	84.96
	2018/19 (Proj.)	120.40	208.61	41.07	125.35	83.02
	Jun Jul	120.11	205.06	41.24	126.95	77.84
United States	2016/17	17.17	20.98	14.92	3.25	2.75
	2017/18 (Est.)	20.92	23.68	16.20	3.35	4.00
	2018/19 (Proj.)	19.50	23.71	15.50	3.40	4.70
	Jun Jul	18.50	22.51	15.00	3.40	4.00
Foreign 4/	2016/17	89.46	179.13	22.48	112.56	81.59
	2017/18 (Est.)	102.77	184.35	24.49	118.88	80.96
	2018/19 (Proj.)	100.90	184.90	25.57	121.95	78.32
	Jun Jul	101.61	182.56	26.24	123.55	73.84

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

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

World			Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2016/17		574.23	668.66	170.43	469.57	110.96
	2017/18 (Est.)		573.67	684.63	176.01	486.56	111.89
	2018/19 (Proj.)	Jun	593.94	702.03	187.10	509.56	100.68
		Jul	592.59	704.48	181.30	500.64	111.69
Oilmeals	2016/17		321.51	338.62	88.19	318.60	16.67
	2017/18 (Est.)		332.67	349.34	88.17	330.80	15.00
	2018/19 (Proj.)	Jun	348.71	363.75	90.42	345.47	14.95
		Jul	343.19	358.19	88.72	340.36	14.98
Vegetable Oils	2016/17		189.27	210.66	81.13	183.84	20.57
	2017/18 (Est.)		198.46	219.03	81.42	190.74	22.23
	2018/19 (Proj.)	Jun	206.28	228.05	83.97	198.25	24.05
		Jul	203.74	225.98	83.88	197.47	22.85
United States							
Oilseeds	2016/17		126.93	135.31	60.08	56.26	9.60
	2017/18 (Est.)		131.03	142.05	58.00	59.51	14.64
	2018/19 (Proj.)	Jun	127.29	144.54	63.46	59.02	12.36
		Jul	127.83	143.89	56.66	60.21	17.65
Oilmeals	2016/17		43.11	47.31	10.83	36.08	0.41
	2017/18 (Est.)		46.20	50.39	12.55	37.42	0.42
	2018/19 (Proj.)	Jun	45.60	49.72	11.62	37.77	0.33
		Jul	46.49	50.70	12.26	38.02	0.42
Vegetable Oils	2016/17		11.43	17.37	1.42	14.72	1.23
	2017/18 (Est.)		11.97	18.26	1.36	15.42	1.48
	2018/19 (Proj.)	Jun	11.93	18.48	1.21	15.84	1.43
		Jul	12.15	18.75	1.25	16.07	1.43
Foreign 3/							
Oilseeds	2016/17		447.30	533.35	110.35	413.31	101.36
	2017/18 (Est.)		442.64	542.58	118.01	427.06	97.25
	2018/19 (Proj.)	Jun	466.65	557.49	123.64	450.54	88.32
		Jul	464.76	560.59	124.64	440.43	94.04
Oilmeals	2016/17		278.39	291.31	77.36	282.53	16.26
	2017/18 (Est.)		286.46	298.94	75.62	293.38	14.58
	2018/19 (Proj.)	Jun	303.10	314.03	78.79	307.70	14.63
		Jul	296.70	307.49	76.46	302.34	14.56
Vegetable Oils	2016/17		177.84	193.30	79.71	169.12	19.34
	2017/18 (Est.)		186.49	200.78	80.07	175.32	20.75
	2018/19 (Proj.)	Jun	194.35	209.58	82.77	182.41	22.62
		Jul	191.59	207.23	82.63	181.40	21.42

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

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U.S. Wheat Supply and Use 1/

	2016/17	2017/18 Est.	2018/19 Proj. Jun	2018/19 Proj. Jul
			<i>Million Acres</i>	
Area Planted	50.1	46.0	47.3 *	47.8
Area Harvested	43.9	37.6	38.9 *	39.6
			<i>Bushels</i>	
Yield per Harvested Acre	52.7	46.3	46.9 *	47.5
			<i>Million Bushels</i>	
Beginning Stocks	976	1,181	1,080	1,100
Production	2,309	1,741	1,827	1,881
Imports	118	157	135	135
Supply, Total	3,402	3,079	3,043	3,117
Food	949	963	965	965
Seed	61	64	62	62
Feed and Residual	161	50	120	130
Domestic, Total	1,171	1,077	1,147	1,157
Exports	1,051	901	950	975
Use, Total	2,222	1,978	2,097	2,132
Ending Stocks	1,181	1,100	946	985
Avg. Farm Price (\$/bu) 2/	3.89	4.73	4.60 - 5.60	4.50 - 5.50

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>			
2017/18 (Est.)	Beginning Stocks	589	235	215	105	36	1,181
	Production	750	385	292	258	55	1,741
	Supply, Total 3/	1,346	695	524	371	143	3,079
	Domestic Use	394	275	229	90	89	1,077
	Exports	371	228	90	194	18	901
	Use, Total	765	504	319	284	107	1,978
	Ending Stocks, Total	581	191	205	87	36	1,100
2018/19 (Proj.)	Beginning Stocks	581	191	205	87	36	1,100
	Production	657	584	303	262	75	1,881
	Supply, Total 3/	1,254	830	523	359	151	3,117
	Domestic Use	472	277	229	94	85	1,157
	Exports	365	270	125	190	25	975
	Use, Total	837	547	354	284	110	2,132
	Ending Stocks, Total	417	283	169	75	41	985
	Jul	417	283	169	75	41	985
	Jun	NA	NA	NA	NA	NA	NA

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. * For June, planted acres reported in the March 29, 2018, "Prospective Plantings." Winter wheat area harvested and yield reported in the June 12, 2018, "Crop Production." Area harvested and yield for other spring wheat and durum projected using 10-year harvested-to-planted ratios by state and 1985-2016 yield trends by state (except for Arizona, California, and Idaho durum). For July, area planted, area harvested, yield, and production as reported in the July 12, 2017, "Crop Production."

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

	2016/17	2017/18 Est.	2018/19 Proj. Jun	2018/19 Proj. Jul
FEED GRAINS				
			<i>Million Acres</i>	
Area Planted	106.6	100.9	99.0 *	100.6 *
Area Harvested	96.5	90.5	88.8 *	90.1 *
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.17	4.24	4.16	4.16
			<i>Million Metric Tons</i>	
Beginning Stocks	48.1	62.1	55.9	55.0
Production	402.3	384.0	369.5	374.8
Imports	3.3	2.8	3.3	3.3
Supply, Total	453.6	449.0	428.8	433.2
Feed and Residual	144.6	141.8	139.8	141.6
Food, Seed & Industrial	182.4	185.2	187.8	187.5
Domestic, Total	327.0	327.0	327.6	329.1
Exports	64.5	67.0	58.9	61.1
Use, Total	391.5	393.9	386.6	390.2
Ending Stocks	62.1	55.0	42.2	43.0
CORN				
			<i>Million Acres</i>	
Area Planted	94.0	90.2	88.0 *	89.1 *
Area Harvested	86.7	82.7	80.7 *	81.8 *
			<i>Bushels</i>	
Yield per Harvested Acre	174.6	176.6	174.0 *	174.0 *
			<i>Million Bushels</i>	
Beginning Stocks	1,737	2,293	2,102	2,027
Production	15,148	14,604	14,040	14,230
Imports	57	40	50	50
Supply, Total	16,942	16,937	16,192	16,307
Feed and Residual	5,470	5,450	5,350	5,425
Food, Seed & Industrial 2/	6,885	7,060	7,165	7,105
Ethanol & by-products 3/	5,432	5,600	5,675	5,625
Domestic, Total	12,355	12,510	12,515	12,530
Exports	2,294	2,400	2,100	2,225
Use, Total	14,649	14,910	14,615	14,755
Ending Stocks	2,293	2,027	1,577	1,552
Avg. Farm Price (\$/bu) 4/	3.36	3.30 - 3.50	3.40 - 4.40	3.30 - 4.30

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a breakout of FSI corn uses, see Feed Outlook table 5 or access the data on the Web through the Feed Grains Database at www.ers.usda.gov/data-products/feed-grains-database.aspx. 3/ Corn processed in ethanol plants to produce ethanol and by-products including distillers' grains, corn gluten feed, corn gluten meal, and corn oil. 4/ Marketing-year weighted average price received by farmers. * For June, planted acres reported in the March 29, 2018, "Prospective Plantings." Harvested acres projected based on historical abandonment and use for silage. For July, corn planted and harvested area as reported in the June 29, 2018, "Acreage." The yield projection is based on a weather-adjusted trend assuming normal mid-May planting progress and summer growing season weather, estimated using the 1988-2017 time period, and includes a downward stochastic adjustment to account for the asymmetric response of yield to July precipitation. (For an explanation of the yield trend model see Westcott and Jewison, Weather Effects on Expected Corn and Soybean Yields, USDA-ERS, Feed Outlook No. (FDS-13G-01), July 2013, <https://www.ers.usda.gov/publications/pub-details/?pubid=36652>.)

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

	2016/17	2017/18 Est.	2018/19 Proj. Jun	2018/19 Proj. Jul
SORGHUM				
	<i>Million Bushels</i>			
Area Planted (mil. acres)	6.7	5.6	5.9 *	6.0 *
Area Harvested (mil. acres)	6.2	5.0	5.1 *	5.3 *
Yield (bushels/acre)	77.9	72.1	67.3 *	67.3 *
Beginning Stocks	37	33	29	34
Production	480	364	343	356
Imports	2	2	0	0
Supply, Total	519	399	372	390
Feed and Residual	133	85	80	80
Food, Seed & Industrial	115	50	50	100
Total Domestic	247	135	130	180
Exports	238	230	215	175
Use, Total	485	365	345	355
Ending Stocks	33	34	27	35
Avg. Farm Price (\$/bu) 2/	2.79	3.15 - 3.25	3.20 - 4.20	3.10 - 4.10
BARLEY				
Area Planted (mil. acres)	3.1	2.5	2.3 *	2.5 *
Area Harvested (mil. acres)	2.6	2.0	2.0 *	2.0 *
Yield (bushels/acre)	77.9	72.6	73.5 *	75.6 *
Beginning Stocks	102	106	65	95
Production	200	142	147	155
Imports	10	9	20	20
Supply, Total	312	257	232	269
Feed and Residual	39	0	25	15
Food, Seed & Industrial	162	157	155	155
Total Domestic	201	158	180	170
Exports	4	5	5	5
Use, Total	205	163	185	175
Ending Stocks	106	95	47	94
Avg. Farm Price (\$/bu) 2/	4.96	4.47	4.00 - 5.20	4.00 - 5.20
OATS				
Area Planted (mil. acres)	2.8	2.6	2.7 *	2.9 *
Area Harvested (mil. acres)	1.0	0.8	1.0 *	1.0 *
Yield (bushels/acre)	66.0	61.7	66.0 *	65.8 *
Beginning Stocks	57	50	24	41
Production	65	49	66	66
Imports	90	89	95	95
Supply, Total	212	189	185	202
Feed and Residual	82	68	75	80
Food, Seed & Industrial	76	78	79	79
Total Domestic	158	146	154	159
Exports	3	2	2	2
Use, Total	161	148	156	161
Ending Stocks	50	41	29	41
Avg. Farm Price (\$/bu) 2/	2.06	2.58	2.60 - 3.20	2.50 - 3.10

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum; June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. * For June--Planted acres reported in the March 29, 2018, "Prospective Plantings." Harvested area for sorghum, barley and oats based on historical average harvested-to-planted ratios. For sorghum the yield is the median yield for 1986-2017. For barley and oats, projected yields are based on the 1990-2017 trends. Yields shown reflect production rounding. For July--Sorghum planted and harvested area as reported in the June 29, 2018, "Acreage." Sorghum yield is the median yield for 1986-2017. Barley and oats area planted, area harvested, yield, and production as reported in the July 12, 2018, "Crop Production."

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

TOTAL RICE	2016/17	2017/18 Est.	2018/19 Proj.	2018/19 Proj.
			Jun	Jul
		<i>Million Acres</i>		
Area Planted	3.15	2.46	2.69 *	2.84 *
Area Harvested	3.10	2.37	2.67 *	2.80 *
		<i>Pounds</i>		
Yield per Harvested Acre	7,237	7,507	7,610 *	7,599 *
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	46.5	46.0	37.3	32.3
Production	224.1	178.2	203.2	213.0
Imports	23.5	27.0	27.0	27.0
Supply, Total	294.1	251.3	267.5	272.3
Domestic & Residual 3/	133.2	129.0	123.0	128.0
Exports, Total 4/	114.8	90.0	103.0	102.0
Rough	40.4	30.0	34.0	34.0
Milled (rough equiv.)	74.4	60.0	69.0	68.0
Use, Total	248.0	219.0	226.0	230.0
Ending Stocks	46.0	32.3	41.5	42.3
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	10.40	12.60	11.90 - 12.90	11.60 - 12.60

LONG-GRAIN RICE

Harvested Acres (mil.)	2.40	1.75		
Yield (pounds/acre)	6,927	7,314		
Beginning Stocks	22.7	31.0	21.4	20.4
Production	166.5	127.9	150.2	156.5
Supply, Total 7/	209.4	182.4	195.1	200.4
Domestic & Residual 3/	101.8	95.0	96.0	99.0
Exports 8/	76.6	67.0	72.0	72.0
Use, Total	178.4	162.0	168.0	171.0
Ending Stocks	31.0	20.4	27.1	29.4
Avg. Farm Price (\$/cwt) 6/	9.61	11.70	11.00 - 12.00	10.70 - 11.70

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.69	0.63		
Yield (pounds/acre)	8,311	8,048		
Beginning Stocks	20.9	11.5	12.4	8.4
Production	57.7	50.4	53.0	56.5
Supply, Total 7/	81.1	65.4	68.9	68.4
Domestic & Residual 3/	31.4	34.0	27.0	29.0
Exports 8/	38.2	23.0	31.0	30.0
Use, Total	69.6	57.0	58.0	59.0
Ending Stocks	11.5	8.4	10.9	9.4
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	13.10	15.10	14.70 - 15.70	14.50 - 15.50
California 10/	14.10	16.70	16.50 - 17.50	16.00 - 17.00
Other States 1/	10.10	12.00	11.20 - 12.20	11.00 - 12.00

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

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

SOYBEANS	2016/17	2017/18 Est.	2018/19 Proj.	2018/19 Proj.
			Jun	Jul
			<i>Million Acres</i>	
Area Planted	83.4	90.1	89.0 *	89.6 **
Area Harvested	82.7	89.5	88.2 *	88.9 **
			<i>Bushels</i>	
Yield per Harvested Acre	52.0	49.1	48.5 *	48.5 **
			<i>Million Bushels</i>	
Beginning Stocks	197	302	505	465
Production	4,296	4,392	4,280	4,310
Imports	22	22	25	25
Supply, Total	4,515	4,715	4,810	4,800
Crushings	1,901	2,030	2,000	2,045
Exports	2,166	2,085	2,290	2,040
Seed	105	104	103	103
Residual	41	32	32	32
Use, Total	4,214	4,251	4,425	4,220
Ending Stocks	302	465	385	580
Avg. Farm Price (\$/bu) 2/	9.47	9.35	8.75 - 11.25	8.00 - 10.50

SOYBEAN OIL

			<i>Million Pounds</i>	
Beginning Stocks	1,687	1,711	2,176	2,316
Production 4/	22,123	23,440	23,100	23,620
Imports	319	315	300	300
Supply, Total	24,129	25,466	25,576	26,236
Domestic Disappearance	19,862	20,700	21,300	21,800
Biodiesel 3/	6,200	6,900	7,300	7,800
Food, Feed & other Industrial	13,662	13,800	14,000	14,000
Exports	2,556	2,450	2,100	2,200
Use, Total	22,418	23,150	23,400	24,000
Ending stocks	1,711	2,316	2,176	2,236
Avg. Price (c/lb) 2/	32.48	30.25	29.50 - 33.50	28.00 - 32.00

SOYBEAN MEAL

			<i>Thousand Short Tons</i>	
Beginning Stocks	264	401	300	400
Production 4/	44,787	48,299	47,450	48,450
Imports	350	500	350	350
Supply, Total	45,400	49,200	48,100	49,200
Domestic Disappearance	33,420	35,300	35,400	35,700
Exports	11,580	13,500	12,400	13,100
Use, Total	45,000	48,800	47,800	48,800
Ending Stocks	401	400	300	400
Avg. Price (\$/s.t.) 2/	316.88	350.00	330.00 - 370.00	315.00 - 355.00

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 2,040 million bushels for 2017/18 and 2,045 million bushels for 2018/19. *Planted acres are reported in the March 29, 2018 Prospective Plantings report. Harvested acres are based on the 5-year average harvested-to-planted ratio. The projected yield is based on a weather-adjusted trend model. **Planted and harvested acres are from the June 29, 2018 Acreage report. The yield is based on a weather-adjusted trend model.

U.S. Sugar Supply and Use 1/

	2016/17	2017/18 Est.	2018/19 Proj. Jun	2018/19 Proj. Jul
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	2,054	1,876	1,876	2,011
Production 2/	8,969	9,293	8,961	8,776
Beet Sugar	5,103	5,276	5,036	5,036
Cane Sugar	3,866	4,017	3,925	3,740
Florida	2,055	1,983	2,085	2,000
Hawaii	43	0	0	0
Louisiana	1,628	1,859	1,680	1,590
Texas	140	175	160	150
Imports	3,244	3,402	3,365	3,560
TRQ 3/	1,611	1,788	1,355	1,539
Other Program 4/	419	300	350	350
Other 5/	1,213	1,314	1,660	1,670
Mexico	1,201	1,269	1,645	1,655
Total Supply	14,267	14,571	14,203	14,347
Exports	95	170	85	85
Deliveries	12,258	12,390	12,655	12,555
Food 6/	12,102	12,235	12,500	12,400
Other 7/	156	155	155	155
Miscellaneous	38	0	0	0
Total Use	12,391	12,560	12,740	12,640
Ending Stocks	1,876	2,011	1,463	1,707
Stocks to Use Ratio	15.1	16.0	11.5	13.5

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2017/18 and 2018/19 are based on Crop Production and processor projections where appropriate. 3/ For 2017/18, WTO raw sugar TRQ shortfall (183) and for 2018/19 (99). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Imports from Mexico, high-tier tariff sugar, and syrups not otherwise specified. 6/ After 2014/15, SMD deliveries for domestic human food use and for miscellaneous uses reported separately. 7/ Transfers accompanying deliveries for sugar-containing products to be exported (SCP) and polyhydric alcohol manufacture (POLY), and deliveries for livestock feed and ethanol. Total refiner license transfers for SCP and POLY inclusive of WASDE-reported deliveries: 2016/17 -- 389; estimated 2017/18 -- 254; projected 2018/19 -- 346.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
		<i>1,000 Metric Tons, Actual Weight</i>					
Sugar	2017/18 Est.	1,002	5,970	190	4,727	1,192	1,243
	Jun	1,002	6,009	190	4,727	1,228	1,247
2018/19 Proj.	Jul	1,243	6,025	115	4,952	1,418	1,014
	Jun	1,247	6,025	115	4,952	1,427	1,008

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): Oct-Sep 2016/17 = 1,522, Estimated 2017/18 = 1,608; Oct - May 2016/17 = 981; Oct - May 2017/18 = 1,040; Projected 2018/19 = 1,608. Footnote source for estimate: Comite Nacional para el Desarrollo Sustentable de la Cana de Azucar. 2/Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: 2017/18 (390 est); 2018/19 (390). Other Deliveries/Ending Year Statistical Adjustments: 2017/18 (0), 2018/19 (0).

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U.S. Cotton Supply and Use 1/

	2016/17	2017/18 Est.	2018/19 Proj.	2018/19 Proj.
			Jun	Jul
Area				
			<i>Million Acres</i>	
Planted	10.07	12.61	13.47 *	13.52 **
Harvested	9.51	11.10	11.13 *	10.51 **
			<i>Pounds</i>	
Yield per Harvested Acre	867	905	841 *	845 **
			<i>Million 480 Pound Bales</i>	
Beginning Stocks	3.80	2.75	4.20	4.00
Production	17.17	20.92	19.50	18.50
Imports	0.01	0.01	0.01	0.01
Supply, Total	20.98	23.68	23.71	22.51
Domestic Use	3.25	3.35	3.40	3.40
Exports, Total	14.92	16.20	15.50	15.00
Use, Total	18.17	19.55	18.90	18.40
Unaccounted 2/	0.06	0.13	0.11	0.11
Ending Stocks	2.75	4.00	4.70	4.00
Avg. Farm Price 3/	68.0	68.0	60.00 - 80.00	68.00 - 82.00

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

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

2016/17	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	244.28	751.99	179.10	146.90	738.94	183.16	257.34
United States	26.55	62.83	3.21	4.37	31.86	28.60	32.13
Total Foreign	217.73	689.16	175.89	142.53	707.08	154.56	225.20
Major Exporters 4/	25.41	227.73	5.95	65.82	151.35	83.95	23.78
Argentina	0.82	18.40	0.00	0.05	5.15	13.83	0.25
Australia	3.85	31.82	0.14	4.00	7.45	22.64	5.72
Canada	5.18	32.14	0.50	5.77	10.75	20.16	6.91
European Union 5/	15.56	145.37	5.30	56.00	128.00	27.32	10.91
Major Importers 6/	142.30	199.07	96.35	36.17	277.35	5.48	154.89
Brazil	1.00	6.73	7.35	0.80	12.20	0.62	2.26
China	97.04	128.85	4.41	16.50	118.50	0.75	111.05
Sel. Mideast 7/	16.68	19.14	18.11	4.44	37.75	0.53	15.65
N. Africa 8/	16.63	14.08	28.30	2.35	44.55	0.57	13.89
Pakistan	3.82	25.63	0.00	0.80	24.50	0.60	4.35
Southeast Asia 9/	5.19	0.00	26.91	9.89	25.47	1.02	5.61
Selected Other							
India	14.54	87.00	5.90	4.70	97.12	0.52	9.80
FSU-12	16.79	130.09	7.34	27.62	78.65	54.42	21.15
Russia	5.61	72.53	0.50	17.00	40.00	27.81	10.83
Kazakhstan	2.60	14.99	0.08	2.10	6.90	7.40	3.36
Ukraine	3.35	26.79	0.04	3.60	10.30	18.11	1.77
2017/18 Est.							
World 3/	257.34	757.92	180.98	144.63	741.75	181.86	273.50
United States	32.13	47.37	4.28	1.36	29.32	24.52	29.95
Total Foreign	225.20	710.55	176.69	143.27	712.44	157.33	243.55
Major Exporters 4/	23.78	220.88	6.26	65.65	152.23	73.10	25.59
Argentina	0.25	18.00	0.01	0.05	5.55	12.00	0.70
Australia	5.72	21.30	0.15	3.80	7.28	15.00	4.90
Canada	6.91	30.00	0.50	3.80	9.00	22.80	5.61
European Union 5/	10.91	151.58	5.60	58.00	130.40	23.30	14.39
Major Importers 6/	154.89	202.68	94.28	32.47	278.02	6.35	167.49
Brazil	2.26	4.26	7.00	0.50	12.00	0.25	1.27
China	111.05	129.77	4.00	13.50	117.00	1.00	126.82
Sel. Mideast 7/	15.65	18.33	18.33	5.13	38.85	0.79	12.67
N. Africa 8/	13.89	19.25	27.25	2.25	45.18	0.81	14.40
Pakistan	4.35	26.67	0.01	1.00	25.00	1.20	4.83
Southeast Asia 9/	5.61	0.00	26.40	9.04	25.69	1.03	5.29
Selected Other							
India	9.80	98.51	1.17	5.00	95.83	0.44	13.20
FSU-12	21.15	142.22	8.10	32.31	83.96	68.13	19.38
Russia	10.83	84.99	0.40	21.50	45.00	41.00	10.22
Kazakhstan	3.36	14.80	0.06	2.10	6.90	8.50	2.83
Ukraine	1.77	26.98	0.05	3.40	9.90	17.50	1.40

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

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jun	272.37	744.69	183.68	142.67	750.90	187.32	266.16
	Jul	273.50	736.26	182.69	142.33	748.87	185.45	260.88
United States	Jun	29.40	49.74	3.67	3.27	31.22	25.86	25.74
	Jul	29.95	51.21	3.67	3.54	31.49	26.54	26.80
Total Foreign	Jun	242.97	694.95	180.00	139.40	719.68	161.47	240.42
	Jul	243.55	685.05	179.01	138.80	717.39	158.92	234.08
Major Exporters 4/	Jun	23.83	225.40	6.16	64.60	150.90	83.70	20.79
	Jul	25.59	219.00	6.16	63.20	149.90	82.20	18.65
Argentina	Jun	0.25	19.50	0.01	0.10	5.30	14.20	0.26
	Jul	0.70	19.50	0.01	0.10	5.70	14.20	0.31
Australia	Jun	5.10	24.00	0.15	4.00	7.50	17.00	4.75
	Jul	4.90	22.00	0.15	4.60	8.10	16.00	2.95
Canada	Jun	5.41	32.50	0.50	4.50	9.60	23.50	5.31
	Jul	5.61	32.50	0.50	4.00	9.10	24.50	5.01
European Union 5/	Jun	13.07	149.40	5.50	56.00	128.50	29.00	10.47
	Jul	14.39	145.00	5.50	54.50	127.00	27.50	10.39
Major Importers 6/	Jun	167.68	203.02	95.82	34.22	284.01	6.48	176.03
	Jul	167.49	202.02	95.77	35.62	285.04	6.43	173.81
Brazil	Jun	1.32	4.90	7.50	0.60	12.20	0.30	1.22
	Jul	1.27	4.90	7.50	0.60	12.20	0.30	1.17
China	Jun	126.82	129.00	4.00	15.00	120.00	1.20	138.62
	Jul	126.82	128.00	4.50	17.00	122.00	1.20	136.12
Sel. Mideast 7/	Jun	12.54	18.86	18.74	4.78	39.20	1.14	9.80
	Jul	12.67	18.86	18.59	4.83	39.12	1.14	9.86
N. Africa 8/	Jun	14.16	21.10	26.28	2.25	45.78	0.69	15.08
	Jul	14.40	21.10	26.28	2.25	45.88	0.69	15.22
Pakistan	Jun	4.83	25.50	0.01	1.20	25.30	1.00	4.04
	Jul	4.83	25.50	0.01	1.20	25.30	1.00	4.04
Southeast Asia 9/	Jun	5.85	0.00	27.90	9.44	27.24	1.09	5.42
	Jul	5.29	0.00	27.50	8.79	26.24	1.04	5.51
Selected Other								
India	Jun	13.20	97.00	0.50	5.00	98.00	0.40	12.30
	Jul	13.20	97.00	0.50	5.00	98.00	0.40	12.30
FSU-12	Jun	20.20	123.74	8.71	27.61	78.39	61.03	13.23
	Jul	19.38	121.24	8.88	27.51	77.89	60.03	11.58
Russia	Jun	10.72	68.50	0.50	17.00	39.50	35.00	5.22
	Jul	10.22	67.00	0.60	17.00	39.00	34.00	4.82
Kazakhstan	Jun	2.83	14.00	0.06	1.90	6.70	8.00	2.19
	Jul	2.83	14.00	0.06	1.90	6.70	8.50	1.69
Ukraine	Jun	1.70	26.50	0.03	3.40	9.60	17.00	1.63
	Jul	1.40	25.50	0.03	3.20	9.40	16.50	1.03

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

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

2016/17	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	248.11	1,369.83	172.93	800.58	1,355.94	198.46	262.01
United States	48.11	402.61	3.43	144.75	327.53	64.46	62.17
Total Foreign	200.00	967.22	169.50	655.83	1,028.41	134.00	199.84
Major Exporters 4/	18.09	212.15	2.65	90.19	121.56	77.85	33.47
Argentina	3.28	48.57	0.01	10.77	16.04	29.11	6.71
Australia	1.50	17.27	0.00	4.22	6.09	10.00	2.68
Brazil	7.01	101.58	1.55	53.45	64.03	31.61	14.49
Canada	4.97	26.62	0.94	14.22	22.08	4.85	5.60
Major Importers 5/	45.04	241.06	120.76	275.39	357.99	11.05	37.82
European Union 6/	15.57	152.82	15.61	119.87	160.84	8.09	15.07
Japan	1.76	0.17	17.00	13.25	17.25	0.00	1.68
Mexico	5.89	33.26	15.24	27.95	46.85	1.54	6.01
N. Afr & Mideast 7/	10.51	24.90	34.13	54.79	62.59	0.16	6.80
Saudi Arabia	4.40	0.25	11.53	13.22	13.62	0.00	2.56
Southeast Asia 8/	4.31	29.40	13.66	34.96	42.93	1.27	3.17
South Korea	1.95	0.20	9.32	7.25	9.62	0.00	1.85
Selected Other							
China	112.09	226.87	16.06	173.90	252.95	0.11	101.95
FSU-12	6.25	92.74	0.77	41.04	56.36	36.58	6.81
Russia	1.67	40.77	0.28	22.48	32.08	8.56	2.08
Ukraine	3.17	39.22	0.04	9.06	12.53	26.90	3.00
2017/18 Est.							
World 3/	262.01	1,315.17	184.39	813.12	1,356.18	190.11	221.01
United States	62.17	384.26	3.03	141.96	327.46	66.96	55.04
Total Foreign	199.84	930.92	181.36	671.16	1,028.72	123.15	165.96
Major Exporters 4/	33.47	178.99	2.79	91.34	123.32	68.61	23.32
Argentina	6.71	40.33	0.01	9.89	15.32	27.11	4.62
Australia	2.68	11.91	0.00	3.29	5.16	7.77	1.66
Brazil	14.49	86.29	1.05	56.01	66.46	26.02	9.36
Canada	5.60	26.21	1.58	15.69	23.45	5.41	4.53
Major Importers 5/	37.82	245.33	130.54	282.85	366.57	10.91	36.22
European Union 6/	15.07	153.17	17.26	120.40	162.02	8.51	14.97
Japan	1.68	0.19	16.97	13.22	17.21	0.00	1.63
Mexico	6.01	32.51	16.58	29.44	48.45	1.30	5.35
N. Afr & Mideast 7/	6.80	29.41	38.73	59.35	67.35	0.16	7.44
Saudi Arabia	2.56	0.36	12.30	12.84	13.40	0.00	1.82
Southeast Asia 8/	3.17	29.43	14.53	35.85	43.68	0.95	2.51
South Korea	1.85	0.20	9.98	7.61	10.12	0.00	1.92
Selected Other							
China	101.95	223.39	17.50	179.52	262.38	0.08	80.38
FSU-12	6.81	88.80	0.64	38.73	53.82	36.35	6.08
Russia	2.08	41.71	0.11	22.27	31.82	10.27	1.82
Ukraine	3.00	34.07	0.03	6.89	10.20	24.21	2.69

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

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jun	221.07	1,336.84	190.31	826.56	1,376.34	195.72	181.57
	Jul	221.01	1,336.91	188.98	827.99	1,378.12	195.87	179.79
United States	Jun	55.94	369.80	3.55	139.98	328.11	58.95	42.23
	Jul	55.04	375.09	3.55	141.70	329.58	61.11	43.00
Total Foreign	Jun	165.14	967.04	186.76	686.59	1,048.23	136.77	139.34
	Jul	165.96	961.82	185.43	686.29	1,048.55	134.76	136.80
Major Exporters 4/	Jun	22.41	203.50	2.00	93.88	126.88	77.36	23.67
	Jul	23.32	202.24	2.00	93.43	126.43	77.20	23.93
Argentina	Jun	4.61	48.85	0.01	10.90	16.55	30.31	6.61
	Jul	4.62	48.85	0.01	10.90	16.55	30.31	6.62
Australia	Jun	1.36	13.76	0.00	2.99	4.84	9.03	1.25
	Jul	1.66	12.35	0.00	2.74	4.59	8.27	1.16
Brazil	Jun	8.86	98.96	1.25	57.54	68.99	31.02	9.06
	Jul	9.36	98.96	1.25	57.54	68.99	31.02	9.56
Canada	Jun	4.53	27.38	0.61	15.78	23.24	4.80	4.48
	Jul	4.53	27.53	0.61	15.58	23.04	5.40	4.23
Major Importers 5/	Jun	36.59	246.39	132.70	289.20	373.82	11.07	30.80
	Jul	36.22	246.81	134.21	291.82	375.83	11.22	30.19
European Union 6/	Jun	15.62	154.24	16.56	121.80	164.07	8.61	13.74
	Jul	14.97	154.66	16.56	122.70	164.37	8.76	13.06
Japan	Jun	1.63	0.19	16.77	13.12	17.11	0.00	1.47
	Jul	1.63	0.19	16.87	13.42	17.41	0.00	1.27
Mexico	Jun	5.35	31.89	17.31	30.52	49.74	1.50	3.31
	Jul	5.35	31.89	18.31	31.62	50.84	1.50	3.21
N. Afr & Mideast 7/	Jun	7.28	30.07	38.91	61.30	69.26	0.20	6.80
	Jul	7.44	30.07	38.61	60.90	68.86	0.20	7.06
Saudi Arabia	Jun	1.82	0.34	13.01	13.55	14.08	0.00	1.10
	Jul	1.82	0.34	13.21	13.75	14.28	0.00	1.10
Southeast Asia 8/	Jun	2.49	29.39	16.21	37.23	45.16	0.77	2.17
	Jul	2.51	29.39	16.16	37.18	45.11	0.77	2.18
South Korea	Jun	1.82	0.20	9.84	7.55	10.05	0.00	1.80
	Jul	1.92	0.20	10.39	8.11	10.62	0.00	1.89
Selected Other								
China	Jun	80.38	232.81	19.70	185.15	271.23	0.07	61.59
	Jul	80.38	232.81	16.90	184.35	270.43	0.07	59.59
FSU-12	Jun	6.08	92.57	0.73	37.97	52.86	40.60	5.91
	Jul	6.08	88.07	0.70	36.50	50.99	38.50	5.36
Russia	Jun	1.82	40.93	0.16	20.68	30.13	11.06	1.72
	Jul	1.82	36.43	0.16	19.18	28.23	8.86	1.32
Ukraine	Jun	2.69	38.25	0.04	7.28	10.49	27.71	2.77
	Jul	2.69	38.25	0.04	7.28	10.49	27.71	2.77

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

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

2016/17	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	210.01	1,078.45	135.69	633.32	1,060.80	159.86	227.66
United States	44.12	384.78	1.45	138.95	313.83	58.27	58.25
Total Foreign	165.88	693.67	134.24	494.37	746.97	101.59	169.41
Major Exporters 4/	9.32	157.05	0.87	65.96	84.36	59.88	23.00
Argentina	1.46	41.00	0.01	7.50	11.20	25.99	5.28
Brazil	6.77	98.50	0.85	51.00	60.50	31.60	14.02
South Africa	1.10	17.55	0.00	7.46	12.66	2.29	3.70
Major Importers 5/	22.39	124.80	80.40	147.96	201.01	5.00	21.58
Egypt	2.22	6.00	8.77	12.70	15.10	0.01	1.89
European Union 6/	6.71	61.74	15.02	55.00	74.00	2.19	7.29
Japan	1.35	0.00	15.17	11.60	15.20	0.00	1.32
Mexico	5.21	27.58	14.57	22.50	40.40	1.54	5.42
Southeast Asia 7/	4.30	29.35	13.48	34.90	42.70	1.26	3.16
South Korea	1.94	0.08	9.23	7.21	9.41	0.00	1.83
Selected Other							0.00
Canada	2.45	13.89	0.85	7.50	13.10	1.52	2.57
China	110.77	219.55	2.46	162.00	232.00	0.08	100.71
FSU-12	2.60	47.79	0.35	17.67	20.51	27.15	3.08
Ukraine	1.39	27.97	0.03	5.10	6.50	21.33	1.55
2017/18 Est.							
World 3/	227.66	1,033.74	146.33	649.38	1,069.67	150.50	191.73
United States	58.25	370.96	1.02	138.44	317.77	60.96	51.50
Total Foreign	169.41	662.78	145.32	510.94	751.90	89.53	140.23
Major Exporters 4/	23.00	130.30	0.51	66.90	86.10	52.30	15.41
Argentina	5.28	33.00	0.01	7.00	10.80	24.00	3.49
Brazil	14.02	83.50	0.50	53.50	63.00	26.00	9.02
South Africa	3.70	13.80	0.01	6.40	12.30	2.30	2.90
Major Importers 5/	21.58	124.94	85.60	153.60	207.45	4.26	20.42
Egypt	1.89	6.40	9.40	13.40	15.90	0.01	1.78
European Union 6/	7.29	62.22	16.50	57.00	76.50	2.00	7.50
Japan	1.32	0.00	15.20	11.60	15.20	0.00	1.32
Mexico	5.42	26.80	16.20	24.30	42.30	1.30	4.82
Southeast Asia 7/	3.16	29.38	14.40	35.70	43.50	0.95	2.50
South Korea	1.83	0.08	9.80	7.50	9.80	0.00	1.91
Selected Other							0.00
Canada	2.57	14.10	1.50	8.60	14.20	1.40	2.57
China	100.71	215.89	4.00	167.00	241.00	0.05	79.55
FSU-12	3.08	42.07	0.40	15.24	18.04	24.76	2.75
Ukraine	1.55	24.12	0.03	3.50	4.80	19.50	1.39

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

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jun	192.69	1,052.42	151.61	663.10	1,090.42	156.02	154.69
	Jul	191.73	1,054.30	151.22	666.66	1,094.08	157.79	151.96
United States	Jun	53.40	356.63	1.27	135.90	317.90	53.34	40.07
	Jul	51.50	361.46	1.27	137.80	318.28	56.52	39.43
Total Foreign	Jun	139.29	695.79	150.34	527.21	772.52	102.68	114.62
	Jul	140.23	692.85	149.95	528.86	775.80	101.27	112.52
Major Exporters 4/	Jun	14.80	151.00	0.71	69.60	90.10	60.20	16.21
	Jul	15.41	151.00	0.71	69.60	90.10	60.20	16.81
Argentina	Jun	3.48	41.00	0.01	8.00	12.00	27.00	5.49
	Jul	3.49	41.00	0.01	8.00	12.00	27.00	5.49
Brazil	Jun	8.52	96.00	0.70	55.00	65.50	31.00	8.72
	Jul	9.02	96.00	0.70	55.00	65.50	31.00	9.22
South Africa	Jun	2.80	14.00	0.00	6.60	12.60	2.20	2.00
	Jul	2.90	14.00	0.00	6.60	12.60	2.20	2.10
Major Importers 5/	Jun	20.93	122.89	87.10	156.20	210.85	3.77	16.30
	Jul	20.42	123.39	86.60	157.40	211.55	3.77	15.10
Egypt	Jun	1.78	6.40	9.70	13.60	16.10	0.01	1.77
	Jul	1.78	6.40	9.70	13.60	16.10	0.01	1.77
European Union 6/	Jun	8.13	61.00	16.00	57.50	77.50	1.50	6.13
	Jul	7.50	61.50	16.00	58.50	78.00	1.50	5.50
Japan	Jun	1.32	0.00	15.00	11.50	15.10	0.00	1.22
	Jul	1.32	0.00	14.50	11.20	14.80	0.00	1.02
Mexico	Jun	4.82	26.00	16.70	25.00	43.20	1.50	2.82
	Jul	4.82	26.00	16.20	25.00	43.20	1.50	2.32
Southeast Asia 7/	Jun	2.48	29.34	16.00	37.00	44.90	0.76	2.16
	Jul	2.50	29.34	16.00	37.00	44.90	0.76	2.17
South Korea	Jun	1.81	0.08	9.70	7.50	9.80	0.00	1.78
	Jul	1.91	0.08	10.20	8.00	10.30	0.00	1.88
Selected Other								
Canada	Jun	2.37	15.30	0.50	8.80	14.20	1.55	2.42
	Jul	2.57	14.80	0.50	8.50	13.90	1.55	2.42
China	Jun	79.55	225.00	5.00	172.00	249.00	0.05	60.50
	Jul	79.55	225.00	5.00	174.00	251.00	0.05	58.50
FSU-12	Jun	2.75	49.50	0.41	17.07	19.86	29.85	2.95
	Jul	2.75	46.50	0.39	15.84	18.54	28.35	2.75
Ukraine	Jun	1.39	30.00	0.03	4.50	5.80	24.00	1.61
	Jul	1.39	30.00	0.03	4.50	5.80	24.00	1.61

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

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

2016/17	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	132.79	486.71	41.32	482.74	47.21	136.77
United States	1.48	7.12	0.75	4.23	3.65	1.46
Total Foreign	131.32	479.60	40.58	478.51	43.57	135.31
Major Exporters 4/	29.48	163.15	0.76	132.88	33.39	27.12
India	18.40	109.70	0.00	95.78	11.77	20.55
Pakistan	1.12	6.85	0.01	3.10	3.52	1.37
Thailand	8.40	19.20	0.25	12.00	11.62	4.24
Vietnam	1.56	27.40	0.50	22.00	6.49	0.97
Major Importers 5/	10.01	65.90	11.90	77.61	1.18	9.03
Brazil	0.31	8.38	0.61	8.00	0.83	0.48
European Union 6/	1.18	2.08	1.84	3.60	0.32	1.18
Indonesia	3.51	36.86	0.35	37.80	0.00	2.92
Nigeria	1.53	3.78	2.50	6.55	0.00	1.26
Philippines	2.11	11.69	1.10	12.90	0.00	2.00
Sel. Mideast 7/	0.86	1.78	3.87	5.63	0.00	0.88
Selected Other						0.00
Burma	1.24	12.65	0.01	10.00	3.35	0.55
C. Amer & Carib 8/	0.50	1.67	1.81	3.37	0.04	0.57
China	78.50	144.95	5.30	141.45	0.81	86.50
Egypt	0.92	4.80	0.10	4.30	0.10	1.43
Japan	2.55	7.78	0.71	8.50	0.05	2.49
Mexico	0.13	0.18	0.87	0.92	0.09	0.17
South Korea	1.83	4.20	0.41	4.65	0.00	1.78

2017/18 Est.

World 3/	136.77	488.60	48.18	481.51	48.32	143.86
United States	1.46	5.66	0.86	4.10	2.86	1.03
Total Foreign	135.31	482.95	47.32	477.42	45.47	142.84
Major Exporters 4/	27.12	166.81	0.65	133.82	34.50	26.27
India	20.55	110.00	0.00	97.35	12.80	20.40
Pakistan	1.37	7.50	0.00	3.20	4.20	1.47
Thailand	4.24	20.37	0.25	11.17	10.50	3.19
Vietnam	0.97	28.94	0.40	22.10	7.00	1.21
Major Importers 5/	9.03	66.50	14.00	78.45	1.08	9.99
Brazil	0.48	8.08	0.70	8.05	0.75	0.45
European Union 6/	1.18	2.04	1.90	3.65	0.30	1.17
Indonesia	2.92	37.00	2.00	38.00	0.00	3.91
Nigeria	1.26	3.78	2.60	6.70	0.00	0.94
Philippines	2.00	12.30	1.30	13.10	0.00	2.50
Sel. Mideast 7/	0.88	1.93	3.65	5.70	0.00	0.76
Selected Other						0.00
Burma	0.55	13.20	0.01	9.90	3.50	0.36
C. Amer & Carib 8/	0.57	1.67	1.76	3.35	0.04	0.61
China	86.50	145.99	5.50	142.70	1.30	93.99
Egypt	1.43	4.30	0.05	4.40	0.05	1.33
Japan	2.49	7.59	0.69	8.45	0.05	2.26
Mexico	0.17	0.18	0.85	0.92	0.10	0.19
South Korea	1.78	3.97	0.41	4.88	0.06	1.23

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

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Jun	143.89	487.35	46.60	488.06	49.35	143.18
	Jul	143.86	487.80	46.44	487.91	49.21	143.75
United States	Jun	1.18	6.45	0.86	3.91	3.27	1.32
	Jul	1.03	6.76	0.86	4.06	3.24	1.34
Total Foreign	Jun	142.70	480.90	45.74	484.15	46.08	141.87
	Jul	142.84	481.04	45.59	483.84	45.97	142.41
Major Exporters 4/	Jun	26.00	166.28	0.65	134.10	34.80	24.03
	Jul	26.27	166.67	0.65	133.90	34.70	24.98
India	Jun	20.20	109.00	0.00	98.20	13.00	18.00
	Jul	20.40	109.00	0.00	98.00	12.50	18.90
Pakistan	Jun	1.47	7.40	0.00	3.50	4.00	1.37
	Jul	1.47	7.40	0.00	3.30	4.20	1.37
Thailand	Jun	3.19	21.20	0.25	10.20	11.00	3.44
	Jul	3.19	21.20	0.25	10.20	11.00	3.44
Vietnam	Jun	1.15	28.68	0.40	22.20	6.80	1.22
	Jul	1.21	29.07	0.40	22.40	7.00	1.28
Major Importers 5/	Jun	9.99	66.73	13.80	79.37	1.03	10.11
	Jul	9.99	66.73	13.80	79.37	1.03	10.11
Brazil	Jun	0.45	8.02	0.70	8.10	0.70	0.37
	Jul	0.45	8.02	0.70	8.10	0.70	0.37
European Union 6/	Jun	1.17	2.00	2.00	3.70	0.30	1.17
	Jul	1.17	2.00	2.00	3.70	0.30	1.17
Indonesia	Jun	3.91	37.30	1.20	38.20	0.00	4.21
	Jul	3.91	37.30	1.20	38.20	0.00	4.21
Nigeria	Jun	0.94	3.78	3.00	6.90	0.00	0.82
	Jul	0.94	3.78	3.00	6.90	0.00	0.82
Philippines	Jun	2.50	12.35	1.10	13.40	0.00	2.55
	Jul	2.50	12.35	1.10	13.40	0.00	2.55
Sel. Mideast 7/	Jun	0.76	1.82	3.85	5.73	0.00	0.70
	Jul	0.76	1.82	3.85	5.73	0.00	0.70
Selected Other							
Burma	Jun	0.36	13.40	0.01	9.90	3.50	0.37
	Jul	0.36	13.40	0.01	9.90	3.50	0.37
C. Amer & Carib 8/	Jun	0.61	1.72	1.94	3.59	0.03	0.65
	Jul	0.61	1.72	1.92	3.57	0.03	0.65
China	Jun	93.99	142.20	5.50	144.00	1.70	95.99
	Jul	93.99	142.20	5.50	144.00	1.70	95.99
Egypt	Jun	1.33	3.30	0.40	4.40	0.02	0.61
	Jul	1.33	3.30	0.40	4.40	0.02	0.61
Japan	Jun	2.26	7.60	0.69	8.40	0.05	2.10
	Jul	2.26	7.60	0.69	8.40	0.05	2.10
Mexico	Jun	0.19	0.18	0.88	0.94	0.09	0.22
	Jul	0.19	0.18	0.88	0.94	0.09	0.22
South Korea	Jun	1.23	3.85	0.41	4.50	0.01	0.98
	Jul	1.23	3.73	0.41	4.48	0.05	0.84

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

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

2016/17	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	93.48	106.63	37.66	115.81	37.40	0.21	84.34
United States	3.80	17.17	0.01	3.25	14.92	0.06	2.75
Total Foreign	89.68	89.46	37.65	112.56	22.48	0.15	81.59
Major Exporters 4/	22.71	50.69	3.63	31.96	19.27	0.01	25.79
Central Asia 5/	2.37	5.99	3/	2.87	3.09	0.00	2.40
Afr. Fr. Zone 6/	1.38	5.09	3/	0.14	4.33	0.01	2.00
S. Hemis 7/	8.77	12.25	0.37	4.29	7.05	-0.02	10.06
Australia	1.88	4.05	3/	0.04	3.73	-0.03	2.19
Brazil	5.71	7.02	0.19	3.20	2.79	0.00	6.93
India	9.94	27.00	2.74	24.00	4.55	0.00	11.13
Major Importers 8/	65.26	35.86	31.88	76.67	2.04	0.14	54.15
Mexico	0.61	0.77	1.00	1.75	0.15	0.03	0.45
China	56.70	22.75	5.03	38.50	0.06	0.00	45.92
European Union 9/	0.25	1.31	0.70	0.72	1.33	0.05	0.17
Turkey	1.53	3.20	3.68	6.50	0.33	0.00	1.58
Pakistan	2.62	7.70	2.40	10.30	0.13	0.03	2.27
Indonesia	0.53	0.01	3.39	3.30	0.01	0.00	0.62
Thailand	0.20	3/	1.23	1.20	0.00	0.03	0.20
Bangladesh	1.52	0.13	6.80	6.80	0.00	0.01	1.63
Vietnam	0.78	3/	5.50	5.40	0.00	0.00	0.88
2017/18 Est.							
World	84.34	123.69	40.15	122.23	40.69	0.30	84.96
United States	2.75	20.92	0.01	3.35	16.20	0.13	4.00
Total Foreign	81.59	102.77	40.14	118.88	24.49	0.17	80.96
Major Exporters 4/	25.79	56.85	2.41	32.82	21.02	0.02	31.20
Central Asia 5/	2.40	6.60	3/	3.39	2.79	0.00	2.83
Afr. Fr. Zone 6/	2.00	5.22	3/	0.14	4.44	0.00	2.65
S. Hemis 7/	10.06	15.57	0.21	4.46	8.52	0.01	12.85
Australia	2.19	4.90	3/	0.04	4.00	0.00	3.06
Brazil	6.93	9.20	0.05	3.40	4.15	0.00	8.63
India	11.13	29.00	1.70	24.20	5.00	0.00	12.63
Major Importers 8/	54.15	42.94	35.29	82.05	2.35	0.15	47.83
Mexico	0.45	1.56	1.00	1.90	0.33	0.03	0.75
China	45.92	27.50	5.40	41.00	0.13	0.00	37.69
European Union 9/	0.17	1.54	0.72	0.74	1.38	0.06	0.25
Turkey	1.58	4.00	4.10	7.30	0.35	0.00	2.03
Pakistan	2.27	8.20	3.20	10.60	0.16	0.03	2.88
Indonesia	0.62	3/	3.40	3.40	0.01	0.00	0.62
Thailand	0.20	3/	1.05	1.05	0.00	0.03	0.18
Bangladesh	1.63	0.14	7.60	7.50	0.00	0.01	1.86
Vietnam	0.88	3/	6.90	6.60	0.00	0.00	1.19

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

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Jun	88.21	120.40	41.06	125.35	41.07	0.22	83.02
	Jul	84.96	120.11	41.23	126.95	41.24	0.27	77.84
United States	Jun	4.20	19.50	0.01	3.40	15.50	0.11	4.70
	Jul	4.00	18.50	0.01	3.40	15.00	0.11	4.00
Total Foreign	Jun	84.01	100.90	41.05	121.95	25.57	0.11	78.32
	Jul	80.96	101.61	41.23	123.55	26.24	0.16	73.84
Major Exporters 4/	Jun	30.70	55.28	2.17	34.27	21.71	0.02	32.15
	Jul	31.20	55.85	2.17	34.42	22.28	0.02	32.50
Central Asia 5/	Jun	2.73	6.50	3/	3.72	2.58	0.00	2.94
	Jul	2.83	6.47	3/	3.72	2.58	0.00	3.01
Afr. Fr. Zone 6/	Jun	2.65	5.28	3/	0.14	4.74	0.00	3.05
	Jul	2.65	5.28	3/	0.14	4.76	0.00	3.02
S. Hemis 7/	Jun	12.60	14.46	0.22	4.54	9.85	0.01	12.89
	Jul	12.85	14.86	0.22	4.69	10.35	0.01	12.89
Australia	Jun	3.16	3.80	3/	0.04	4.40	0.00	2.52
	Jul	3.06	3.70	3/	0.04	4.40	0.00	2.32
Brazil	Jun	8.28	9.00	0.08	3.45	4.90	0.00	9.00
	Jul	8.63	9.50	0.08	3.60	5.40	0.00	9.20
India	Jun	12.48	28.50	1.50	25.20	4.25	0.00	13.03
	Jul	12.63	28.70	1.50	25.20	4.30	0.00	13.33
Major Importers 8/	Jun	51.38	42.60	36.42	83.65	2.64	0.09	44.02
	Jul	47.83	42.75	36.60	85.10	2.72	0.14	39.22
Mexico	Jun	0.80	1.60	0.93	1.85	0.55	0.03	0.90
	Jul	0.75	1.75	0.93	1.90	0.55	0.03	0.95
China	Jun	41.17	26.50	7.00	41.50	0.05	0.00	33.12
	Jul	37.69	26.50	7.00	42.50	0.15	0.00	28.54
European Union 9/	Jun	0.38	1.56	0.71	0.74	1.48	0.00	0.42
	Jul	0.25	1.56	0.71	0.74	1.46	0.05	0.27
Turkey	Jun	2.03	4.30	3.60	7.40	0.35	0.00	2.18
	Jul	2.03	4.30	3.60	7.40	0.35	0.00	2.18
Pakistan	Jun	2.78	8.50	2.20	10.50	0.20	0.03	2.76
	Jul	2.88	8.50	2.30	10.70	0.20	0.03	2.76
Indonesia	Jun	0.62	3/	3.50	3.50	0.01	0.00	0.62
	Jul	0.62	3/	3.50	3.50	0.01	0.00	0.62
Thailand	Jun	0.18	3/	1.08	1.05	0.00	0.03	0.18
	Jul	0.18	3/	1.08	1.05	0.00	0.03	0.18
Bangladesh	Jun	1.86	0.14	7.90	7.80	0.00	0.01	2.08
	Jul	1.86	0.14	8.00	8.00	0.00	0.01	1.98
Vietnam	Jun	1.19	3/	7.70	7.50	0.00	0.00	1.39
	Jul	1.19	3/	7.70	7.50	0.00	0.00	1.39

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

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

2016/17		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		80.45	348.12	144.32	287.35	328.87	147.35	96.67
United States		5.35	116.92	0.61	51.74	55.71	58.96	8.21
Total Foreign		75.09	231.20	143.72	235.60	273.16	88.39	88.46
Major Exporters 3/		52.29	183.14	1.94	87.54	95.54	79.51	62.33
Argentina		33.65	55.00	1.67	43.30	47.83	7.03	35.47
Brazil		18.56	114.60	0.25	40.41	43.81	63.14	26.46
Paraguay		0.03	10.20	0.01	3.75	3.81	6.13	0.30
Major Importers 4/		19.76	16.79	122.61	113.10	135.87	0.39	22.91
China		16.91	12.90	93.50	88.00	102.80	0.11	20.39
European Union		1.56	2.41	13.42	14.40	16.04	0.22	1.13
Japan		0.26	0.24	3.18	2.39	3.46	0.00	0.22
Mexico		0.15	0.52	4.13	4.60	4.64	0.00	0.16
2017/18 Est.								
World 2/		96.67	336.70	154.28	296.29	339.39	152.24	96.02
United States		8.21	119.52	0.60	55.25	58.94	56.74	12.64
Total Foreign		88.46	217.19	153.68	241.05	280.45	95.49	83.38
Major Exporters 3/		62.33	168.20	3.99	85.93	94.18	85.65	54.68
Argentina		35.47	37.00	3.75	39.15	43.77	3.10	29.35
Brazil		26.46	119.50	0.23	43.00	46.54	74.65	25.00
Paraguay		0.30	10.00	0.01	3.70	3.78	6.25	0.28
Major Importers 4/		22.91	18.24	127.70	118.39	142.64	0.48	25.73
China		20.39	14.20	97.00	92.00	108.00	0.15	23.44
European Union		1.13	2.67	14.10	14.90	16.55	0.28	1.07
Japan		0.22	0.25	3.25	2.35	3.51	0.00	0.21
Mexico		0.16	0.43	4.60	5.00	5.04	0.00	0.16
2018/19 Proj.								
World 2/	Jun	92.49	355.24	159.37	313.47	357.70	162.37	87.02
	Jul	96.02	359.49	154.36	309.31	354.29	157.32	98.27
United States	Jun	13.75	116.48	0.68	54.43	58.11	62.32	10.48
	Jul	12.64	117.30	0.68	55.66	59.33	55.52	15.77
Total Foreign	Jun	78.74	238.76	158.69	259.04	299.59	100.05	76.55
	Jul	83.38	242.19	153.68	253.65	294.96	101.80	82.49
Major Exporters 3/	Jun	52.98	186.80	2.09	91.23	99.84	89.77	52.26
	Jul	54.68	190.30	2.69	89.73	98.35	91.82	57.50
Argentina	Jun	28.15	56.00	1.85	44.00	48.94	8.00	29.06
	Jul	29.35	57.00	2.25	43.00	47.95	8.00	32.65
Brazil	Jun	24.50	118.00	0.23	43.20	46.78	72.95	23.00
	Jul	25.00	120.50	0.43	42.70	46.28	75.00	24.65
Paraguay	Jun	0.28	9.80	0.01	3.95	4.03	5.90	0.15
	Jul	0.28	9.80	0.01	3.95	4.03	5.90	0.15
Major Importers 4/	Jun	22.86	18.27	134.29	128.51	153.39	0.50	21.52
	Jul	25.73	18.67	127.76	124.16	149.75	0.50	21.90
China	Jun	20.64	14.10	103.00	102.00	118.40	0.15	19.19
	Jul	23.44	14.50	95.00	96.50	113.60	0.15	19.19
European Union	Jun	1.07	2.75	14.20	14.90	16.55	0.30	1.17
	Jul	1.07	2.75	15.30	15.80	17.45	0.30	1.37
Japan	Jun	0.21	0.26	3.25	2.30	3.47	0.00	0.26
	Jul	0.21	0.26	3.30	2.35	3.52	0.00	0.26
Mexico	Jun	0.09	0.49	4.65	5.05	5.09	0.00	0.14
	Jul	0.16	0.49	4.75	5.20	5.24	0.00	0.16

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

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

2016/17		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		13.22	225.90	60.53	222.03	64.48	13.14
United States		0.24	40.63	0.32	30.32	10.51	0.36
Total Foreign		12.98	185.27	60.21	191.71	53.97	12.77
Major Exporters 3/		7.07	72.14	0.05	24.65	47.09	7.51
Argentina		4.23	33.28	0.00	2.85	31.32	3.34
Brazil		2.71	31.66	0.04	16.94	13.76	3.70
India		0.13	7.20	0.01	4.86	2.01	0.48
Major Importers 4/		2.11	16.08	36.60	52.48	0.53	1.77
European Union		0.83	11.38	18.92	30.34	0.33	0.46
Southeast Asia 5/		1.18	2.90	16.06	18.72	0.20	1.22
2017/18 Est.							
World 2/		13.14	233.26	60.44	230.78	64.18	11.87
United States		0.36	43.82	0.45	32.02	12.25	0.36
Total Foreign		12.77	189.44	59.98	198.76	51.93	11.51
Major Exporters 3/		7.51	69.58	0.05	25.53	44.75	6.86
Argentina		3.34	30.10	0.00	3.00	27.65	2.79
Brazil		3.70	33.40	0.03	17.48	15.70	3.95
India		0.48	6.08	0.02	5.05	1.40	0.12
Major Importers 4/		1.77	16.76	36.48	52.93	0.59	1.50
European Union		0.46	11.77	18.50	30.04	0.38	0.31
Southeast Asia 5/		1.22	3.22	16.33	19.42	0.21	1.13
2018/19 Proj.							
World 2/	Jun	11.89	246.54	62.53	243.42	65.82	11.72
	Jul	11.87	243.31	62.22	240.32	65.15	11.93
United States	Jun	0.27	43.05	0.32	32.11	11.25	0.27
	Jul	0.36	43.95	0.32	32.39	11.88	0.36
Total Foreign	Jun	11.61	203.50	62.22	211.31	54.57	11.45
	Jul	11.51	199.36	61.90	207.94	53.27	11.57
Major Exporters 3/	Jun	6.99	74.49	0.04	27.25	47.40	6.87
	Jul	6.86	73.35	0.04	26.98	46.20	7.07
Argentina	Jun	2.79	33.66	0.00	3.20	30.50	2.75
	Jul	2.79	33.05	0.00	3.20	29.80	2.84
Brazil	Jun	4.05	33.55	0.03	18.15	15.50	3.98
	Jul	3.95	33.10	0.03	18.15	15.00	3.93
India	Jun	0.15	7.28	0.01	5.90	1.40	0.14
	Jul	0.12	7.20	0.01	5.63	1.40	0.31
Major Importers 4/	Jun	1.55	16.81	36.98	53.35	0.50	1.49
	Jul	1.50	17.59	36.77	53.98	0.50	1.38
European Union	Jun	0.37	11.77	18.50	29.94	0.30	0.39
	Jul	0.31	12.48	18.30	30.54	0.30	0.25
Southeast Asia 5/	Jun	1.12	3.30	16.83	20.02	0.20	1.03
	Jul	1.13	3.34	16.82	20.02	0.20	1.07

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

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

2016/17		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.58	53.79	10.84	53.42	11.25	3.53
United States		0.77	10.04	0.15	9.01	1.16	0.78
Total Foreign		2.81	43.75	10.70	44.41	10.10	2.75
Major Exporters 3/		0.62	18.98	0.35	11.80	7.46	0.69
Argentina		0.26	8.40	0.00	2.99	5.39	0.28
Brazil		0.20	7.85	0.06	6.61	1.24	0.26
European Union		0.16	2.74	0.29	2.21	0.83	0.15
Major Importers 4/		1.16	17.89	5.81	23.58	0.21	1.08
China		0.52	15.77	0.71	16.35	0.12	0.54
India		0.48	1.62	3.53	5.20	0.00	0.43
North Africa 5/		0.16	0.50	1.56	2.03	0.09	0.11
2017/18 Est.							
World 2/		3.53	55.26	10.05	54.71	10.69	3.44
United States		0.78	10.63	0.14	9.39	1.11	1.05
Total Foreign		2.75	44.63	9.90	45.32	9.58	2.39
Major Exporters 3/		0.69	18.68	0.31	12.13	6.88	0.67
Argentina		0.28	7.60	0.00	3.01	4.68	0.20
Brazil		0.26	8.25	0.06	6.90	1.43	0.25
European Union		0.15	2.83	0.25	2.23	0.78	0.23
Major Importers 4/		1.08	18.51	5.36	23.90	0.23	0.82
China		0.54	16.49	0.45	16.85	0.15	0.47
India		0.43	1.37	3.30	4.85	0.00	0.25
North Africa 5/		0.11	0.65	1.61	2.20	0.08	0.10
2018/19 Proj.							
World 2/	Jun	3.37	58.38	10.68	57.57	11.19	3.67
	Jul	3.44	57.68	10.87	57.15	11.33	3.51
United States	Jun	0.99	10.48	0.14	9.66	0.95	0.99
	Jul	1.05	10.71	0.14	9.89	1.00	1.01
Total Foreign	Jun	2.38	47.90	10.55	47.91	10.23	2.69
	Jul	2.39	46.97	10.73	47.26	10.33	2.50
Major Exporters 3/	Jun	0.65	19.63	0.31	12.39	7.45	0.75
	Jul	0.67	19.56	0.26	12.32	7.54	0.64
Argentina	Jun	0.20	8.51	0.00	3.17	5.33	0.22
	Jul	0.20	8.36	0.00	3.04	5.33	0.20
Brazil	Jun	0.20	8.29	0.06	6.98	1.33	0.24
	Jul	0.25	8.20	0.06	7.02	1.28	0.21
European Union	Jun	0.25	2.83	0.25	2.25	0.80	0.29
	Jul	0.23	3.00	0.20	2.26	0.94	0.24
Major Importers 4/	Jun	0.92	20.60	5.71	25.87	0.24	1.12
	Jul	0.82	19.62	6.01	25.25	0.24	0.96
China	Jun	0.54	18.28	0.35	18.45	0.15	0.57
	Jul	0.47	17.29	0.70	17.83	0.15	0.49
India	Jun	0.25	1.64	3.65	5.10	0.01	0.43
	Jul	0.25	1.62	3.60	5.10	0.01	0.36
North Africa 5/	Jun	0.13	0.69	1.71	2.32	0.09	0.12
	Jul	0.10	0.71	1.71	2.32	0.09	0.12

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

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U.S. Quarterly Animal Product Production 1/

Year and Quarter	Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk	
	<i>Million Pounds</i>								<i>Mil doz</i>	<i>Bil lbs</i>
2017 III	6,736	6,240	13,029	10,551	1,479	12,167	25,197	2,204	53.5	
IV	6,742	6,796	13,595	10,472	1,533	12,139	25,734	2,235	53.1	
Annual	26,187	25,584	51,991	41,662	5,981	48,178	100,169	8,808	215.5	
2018 I	6,465	6,645	13,167	10,385	1,452	11,962	25,129	2,186	54.4	
II	6,730	6,335	13,122	10,640	1,475	12,250	25,372	2,218	55.8	
III*	6,920	6,535	13,508	10,770	1,480	12,390	25,898	2,262	53.9	
IV*	7,035	7,230	14,321	10,700	1,535	12,370	26,691	2,305	53.8	
Annual										
Jun Proj.	27,125	26,715	54,058	42,450	5,937	48,922	102,980	8,931	218.0	
Jul Proj.	27,150	26,745	54,118	42,495	5,942	48,972	103,090	8,971	217.9	
2019 I*	6,515	6,815	13,384	10,625	1,475	12,227	25,611	2,240	55.0	
II*	6,965	6,655	13,675	10,835	1,465	12,441	26,116	2,265	56.6	
Annual										
Jun Proj.	27,715	27,610	55,542	43,300	5,970	49,816	105,358	9,110	221.1	
Jul Proj.	27,690	27,700	55,607	43,360	5,970	49,876	105,483	9,130	220.6	

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

U.S. Quarterly Prices for Animal Products

Year and Quarter	Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
	<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2017 III	112.46	55.59	94.9	96.9	102.1	17.73
IV	117.88	44.89	86.1	88.0	147.0	17.83
Annual	121.52	50.48	93.5	96.1	100.9	17.65
2018 I	125.60	49.12	95.7	79.4	179.6	15.67
II	116.72	47.91	115.1	79.6	124.4	16.20-16.30
III*	107-111	47-49	103-107	78-82	127-133	15.35-15.75
IV*	108-116	35-37	94-100	87-93	130-140	16.55-17.25
Annual						
Jun Proj.	114-118	44-45	100-104	81-84	135-140	16.60-17.00
Jul Proj.	114-117	45-46	102-105	81-84	140-144	15.95-16.25
2019 I*	116-126	39-43	96-104	77-83	115-125	16.35-17.35
II*	118-128	42-46	105-113	82-88	110-120	15.95-16.95
Annual						
Jun Proj.	113-122	42-45	97-105	84-91	120-130	16.70-17.70
Jul Proj.	113-122	40-44	97-105	84-91	119-129	16.25-17.25

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

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U.S. Meats Supply and Use

		Beginning Production		Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/
		stocks	1/						
<i>Million Pounds /4</i>									
Beef	2017	757	26,250	2,993	30,000	2,860	649	26,492	56.9
	2018 Proj. Jun	649	27,188	3,052	30,888	3,050	680	27,158	57.9
	Jul	649	27,213	3,052	30,913	3,070	680	27,163	57.9
	2019 Proj. Jun	680	27,778	3,140	31,598	3,150	690	27,758	58.8
	Jul	680	27,753	3,140	31,573	3,165	690	27,718	58.7
Pork	2017	507	25,598	1,116	27,221	5,632	554	21,035	50.1
	2018 Proj. Jun	554	26,729	1,144	28,427	5,991	575	21,861	51.7
	Jul	554	26,759	1,144	28,457	5,991	575	21,891	51.8
	2019 Proj. Jun	575	27,624	1,165	29,364	6,165	585	22,614	53.1
	Jul	575	27,714	1,165	29,454	6,165	585	22,704	53.3
Total Red Meat 5/	2017	1,304	52,078	4,361	57,744	8,497	1,246	48,000	108.2
	2018 Proj. Jun	1,246	54,146	4,448	59,840	9,048	1,303	49,489	110.9
	Jul	1,246	54,206	4,455	59,907	9,068	1,310	49,529	111.0
	2019 Proj. Jun	1,303	55,630	4,561	61,494	9,323	1,323	50,848	113.2
	Jul	1,310	55,695	4,568	61,573	9,338	1,330	50,905	113.4
Broiler	2017	778	41,217	126	42,120	6,791	856	34,473	90.8
	2018 Proj. Jun	856	41,996	133	42,985	6,938	830	35,217	92.2
	Jul	856	42,040	127	43,023	6,938	840	35,245	92.2
	2019 Proj. Jun	830	42,837	136	43,803	7,100	860	35,843	93.2
	Jul	840	42,896	129	43,865	7,100	860	35,905	93.4
Turkey	2017	279	5,981	25	6,284	622	310	5,352	16.4
	2018 Proj. Jun	310	5,937	26	6,273	663	325	5,285	16.1
	Jul	310	5,942	26	6,278	663	300	5,315	16.2
	2019 Proj. Jun	325	5,970	28	6,323	655	310	5,358	16.2
	Jul	300	5,970	28	6,298	655	310	5,333	16.1
Total Poultry 6/	2017	1,065	47,732	154	48,951	7,544	1,170	40,236	108.5
	2018 Proj. Jun	1,170	48,467	163	49,800	7,724	1,163	40,913	109.5
	Jul	1,170	48,516	157	49,843	7,701	1,144	40,998	109.8
	2019 Proj. Jun	1,163	49,352	168	50,683	7,890	1,178	41,615	110.7
	Jul	1,144	49,411	161	50,716	7,890	1,177	41,649	110.8
Red Meat & Poultry	2017	2,369	99,810	4,515	106,694	16,041	2,416	88,237	216.8
	2018 Proj. Jun	2,416	102,612	4,611	109,640	16,772	2,466	90,402	220.4
	Jul	2,416	102,722	4,612	109,750	16,769	2,454	90,527	220.7
	2019 Proj. Jun	2,466	104,982	4,729	112,177	17,213	2,501	92,463	223.9
	Jul	2,454	105,106	4,729	112,289	17,228	2,507	92,554	224.1

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

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U.S. Egg Supply and Use

	2016	2017	2018 Proj.	2018 Proj.	2019 Proj.	2019 Proj.
			Jun	Jul	Jun	Jul
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	73.6	142.2	87.5	87.5	90.0	75.0
Production	8,578.7	8,807.8	8,930.6	8,970.6	9,110.0	9,130.0
Imports	129.5	34.2	28.0	28.0	35.0	35.0
Total Supply	8,781.8	8,984.1	9,046.1	9,086.1	9,235.0	9,240.0
Use						
Exports	304.2	354.9	335.9	341.9	340.0	340.0
Hatching Use	1,009.6	1,034.9	1,052.0	1,067.0	1,075.0	1,085.0
Ending Stocks	142.2	87.5	90.0	75.0	90.0	80.0
Disappearance						
Total	7,325.8	7,506.9	7,568.2	7,602.2	7,730.0	7,735.0
Per Capita (number)	271.6	276.3	276.7	277.9	280.8	281.0

U.S. Milk Supply and Use

	2016	2017	2018 Proj.	2018 Proj.	2019 Proj.	2019 Proj.
			Jun	Jul	Jun	Jul
Milk	<i>Billion Pounds</i>					
Production	212.4	215.5	218.0	217.9	221.1	220.6
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	12.3	12.7	13.4	13.4	12.6	13.5
Marketings	211.4	214.5	217.1	216.9	220.1	219.6
Imports	6.9	6.0	5.8	5.9	5.6	5.6
Total Cml. Supply	230.7	233.2	236.3	236.2	238.3	238.7
Fat Basis Use						
Commercial Exports	8.4	9.2	10.2	10.2	9.8	9.9
Ending Commercial Stocks	12.7	13.4	12.6	13.5	11.8	12.5
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	209.6	210.5	213.5	212.5	216.7	216.3
Skim-solid Basis Supply						
Beg. Commercial Stocks	9.2	9.5	11.8	11.8	10.4	10.5
Marketings	211.4	214.5	217.1	216.9	220.1	219.6
Imports	6.5	6.1	5.6	5.6	5.6	5.6
Total Cml. Supply	227.1	230.1	234.5	234.3	236.1	235.7
Skim-solid Basis Use						
Commercial Exports	39.1	40.7	46.2	46.0	45.6	44.9
Ending Commercial Stocks	9.5	11.8	10.4	10.5	10.7	10.8
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	178.5	177.6	177.9	177.8	179.8	180.0

Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2016	2017	2018 Proj. Jun	2018 Proj. Jul	2019 Proj. Jun	2019 Proj. Jul
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.6050	1.6344	1.605- 1.645	1.540- 1.570	1.625- 1.725	1.575- 1.675
Butter	2.0777	2.3303	2.295- 2.365	2.245- 2.305	2.210- 2.340	2.220- 2.350
Nonfat Dry Milk	0.8292	0.8666	0.775- 0.815	0.730- 0.760	0.755- 0.825	0.740- 0.810
Dry Whey	0.2875	0.4437	0.295- 0.315	0.275- 0.295	0.300- 0.330	0.280- 0.310
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	14.87	16.17	15.05- 15.45	14.30- 14.60	15.30- 16.30	14.70- 15.70
Class IV	13.77	15.16	14.30- 14.80	13.65- 14.05	13.70- 14.80	13.65- 14.75
All Milk 3/	16.30	17.65	16.60- 17.00	15.95- 16.25	16.70- 17.70	16.25- 17.25

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

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Reliability of July Projections 1/

Note: Tables on pages 35-37 present a record of the July projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 2.9 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 4.9 percent. The average difference between the July projection and the final estimate is 14.6 million tons, ranging from 1 million to 34.6 million tons. The July projection has been below the estimate 23 times and above 14 times.

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average			Years	
Percent			Million Metric Tons	Smallest	Largest	Below Final	Above Final
WHEAT							
Production							
World	2.9	4.9	14.6	1.0	34.6	23	14
U.S.	3.5	6.0	1.6	0.2	6.2	17	20
Foreign	3.1	5.3	14.3	0.3	34.7	24	13
Exports							
World	6.0	10.2	6.4	0.2	18.7	25	12
U.S.	11.9	20.2	2.8	0.2	10.0	21	16
Foreign	7.5	12.7	6.3	0.1	21.3	26	11
Domestic Use							
World	2.0	3.4	9.2	1.6	25.7	23	14
U.S.	7.3	12.3	1.9	0.0	5.0	14	23
Foreign	2.0	3.4	8.9	1.3	26.9	25	12
Ending Stocks							
World	9.8	16.7	11.9	0.1	35.3	26	11
U.S.	18.7	31.8	3.2	0.2	13.9	22	15
Foreign	10.3	17.4	10.3	1.2	31.7	26	11
COARSE GRAINS 2/							
Production							
World	2.9	4.9	22.3	1.3	68.4	19	18
U.S.	10.3	17.4	16.0	0.6	57.9	18	19
Foreign	2.5	4.2	13.8	1.1	40.5	19	18
Exports							
World	7.9	13.4	7.8	0.6	23.8	26	11
U.S.	26.6	45.1	8.0	0.2	24.4	15	22
Foreign	14.4	24.4	7.4	1.4	19.7	25	12
Domestic Use							
World	1.8	3.0	14.2	0.0	46.0	20	17
U.S.	4.6	7.7	7.0	0.0	22.2	24	13
Foreign	1.9	3.3	11.2	1.0	37.9	21	16
Ending Stocks							
World	17.4	29.6	18.6	1.6	60.2	23	14
U.S.	39.9	67.7	12.9	0.5	50.5	15	22
Foreign	14.4	24.4	11.6	0.2	43.6	26	11
RICE, milled							
Production							
World	2.4	4.1	6.9	0.4	24.0	23	14
U.S.	5.1	8.6	0.2	0.0	0.7	18	17
Foreign	2.4	4.1	6.9	0.5	24.3	23	14
Exports							
World	9.1	15.5	1.7	0.0	6.7	27	10
U.S.	10.7	18.1	0.2	0.0	1.0	17	16
Foreign	10.0	16.9	1.6	0.0	6.5	27	10
Domestic Use							
World	2.0	3.4	4.7	0.2	22.9	23	14
U.S.	8.4	14.2	0.2	0.0	0.5	13	23
Foreign	2.1	3.5	4.8	0.2	22.9	23	14
Ending Stocks							
World	13.7	23.3	6.0	0.1	21.4	28	9
U.S.	28.4	48.2	0.3	0.0	1.0	23	13
Foreign	15.1	25.6	6.0	0.2	21.2	29	8

1/ Footnotes at end of table.

CONTINUED

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Reliability of July 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	5.2	8.8	7.6	0.5	26.9	17	20
U.S.	7.1	12.0	3.6	0.2	11.7	19	18
Foreign	7.6	12.9	6.8	1.0	25.8	20	17
Exports							
World	7.8	13.2	3.4	0.0	10.7	24	13
U.S.	12.8	21.7	2.7	0.1	6.8	21	16
Foreign	20.0	34.0	2.7	0.0	10.5	21	16
Domestic Use							
World	3.9	6.5	5.3	0.5	16.1	22	15
U.S.	5.3	9.0	1.7	0.0	4.9	23	14
Foreign	4.2	7.1	4.5	0.1	11.2	22	15
Ending Stocks							
World	15.6	26.5	4.5	0.0	26.1	21	16
U.S.	54.1	91.8	2.6	0.0	8.2	12	25
Foreign	19.4	32.9	4.5	0.0	21.8	23	14
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	5.8	9.9	4.0	0.0	14.9	23	14
U.S.	9.9	16.8	1.4	0.1	5.3	21	16
Foreign	6.0	10.1	3.2	0.0	12.1	21	15
Exports							
World	10.4	17.7	2.4	0.1	11.6	21	16
U.S.	27.6	46.9	1.3	0.1	3.6	23	14
Foreign	13.7	23.3	1.9	0.0	9.8	17	20
Domestic Use							
World	4.2	7.2	3.0	0.0	15.4	18	19
U.S.	9.2	15.7	0.5	0.0	1.4	18	18
Foreign	4.3	7.3	2.9	0.1	14.6	17	20
Ending Stocks							
World	16.3	27.7	5.9	0.2	16.3	24	13
U.S.	40.1	68.1	1.5	0.1	4.9	15	22
Foreign	16.0	27.1	5.0	0.5	16.1	26	11

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

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Reliability of United States July 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	11.2	19.1	577	12	2,190	21	16
Exports	27.6	46.9	286	0	900	15	20
Domestic Use	5.0	8.4	273	0	770	24	12
Ending Stocks	48.9	82.9	464	11	1,840	16	21
SORGHUM							
Production	18.3	31.1	70	3	213	20	17
Exports	37.0	62.9	44	0	170	18	18
Domestic Use	27.9	47.4	51	3	139	15	22
Ending Stocks	66.8	113.3	47	0	174	13	23
BARLEY							
Production	7.9	13.4	21	0	87	13	23
Exports	65.9	111.8	14	0	92	22	14
Domestic Use	10.2	17.3	25	0	87	15	21
Ending Stocks	22.5	38.3	27	0	114	15	21
OATS							
Production	12.5	21.2	20	0	144	6	30
Exports	98.4	166.9	1	0	8	10	12
Domestic Use	6.4	10.9	16	0	67	11	22
Ending Stocks	23.8	40.4	14	0	68	15	21
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	5.3	9.0	1,279	118	4,432	26	11
Exports	15.4	26.2	893	50	2,450	21	16
Domestic Use	5.7	9.7	966	76	4,470	18	19
Ending Stocks	40.7	69.1	50	0	413	10	16
SOYBEAN OIL			<i>Million Pounds</i>				
Production	5.0	8.6	620	60	2,130	26	11
Exports	34.5	58.5	417	0	1,575	21	15
Domestic Use	4.3	7.2	456	0	2,300	21	15
Ending Stocks	40.1	68.1	480	15	1,568	19	18
ANIMAL PROD.			<i>Million Pounds</i>				
Beef	4.0	6.9	766	60	2,677	17	7
Pork	3.0	5.1	433	20	1,372	13	11
Broilers	2.2	3.8	655	175	1,338	10	14
Turkeys	3.9	6.7	166	2	468	10	14
			<i>Million Dozen</i>				
Eggs	1.6	2.7	95	4	266	17	7
			<i>Billion Pounds</i>				
Milk	1.5	2.6	1.9	0.0	7.0	13	7

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

Related USDA Reports

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

Supply and Demand Database

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

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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

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