

# World Agricultural Supply and Demand Estimates

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Office of the  
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WASDE - 602

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**WHEAT:** The outlook for 2020/21 U.S. wheat this month is for larger supplies, lower domestic use, unchanged exports, and increased stocks. Supplies are raised as larger beginning stocks more than offset lower production. Beginning stocks are increased on the NASS *Grain Stocks* report, issued June 30, which indicated higher 2019/20 ending stocks than previously estimated. This also resulted in lowering 2019/20 feed and residual use by 61 million bushels to 74 million. Wheat production for 2020/21 is reduced 53 million bushels to 1,824 million. Winter wheat production is lowered 48 million bushels to 1,218 million with reductions in Hard Red Winter and Soft Red Winter. The initial 2020/21 survey-based production forecasts for other spring and Durum were issued this month by NASS. Other spring wheat is less than last year at 550 million bushels on lower forecast yields while Durum is higher at 56 million on increased harvested area. Domestic use is 10 million bushels lower this month, all on reduced feed and residual use as 2020/21 U.S. corn supplies are still projected significantly larger than last year. Projected 2020/21 exports are unchanged at 950 million bushels but there were several offsetting by-class changes this month. Ending stocks for 2020/21 are projected 17 million bushels higher than last month at 942 million. The projected season-average farm price (SAFP) is unchanged at \$4.60 per bushel, compared to the revised 2019/20 SAFP of \$4.58.

The 2020/21 global wheat outlook is for smaller supplies, reduced consumption, lower exports, and decreased stocks. Supplies are reduced 2.9 million tons to 1,066 million as larger beginning stocks are more than offset by reduced production, primarily in the EU, United States, Morocco, and Russia. EU production is lowered 1.5 million tons to 139.5 million, mainly on reductions for France and Spain. If realized, this would be the smallest EU wheat production since 2012/13. Morocco is lowered 800,000 tons to 2.7 million, the smallest output since 2007/08, primarily on updated government estimates. Russia is reduced 500,000 tons to 76.5 million as lower winter wheat production is partially offset by increased spring wheat output. Projected 2020/21 global trade is reduced 0.8 million tons to 188.0 million as lower EU exports are only partially offset by higher Australian exports. World consumption is lowered 1.6 million tons to 751.6 million, primarily on reduced feed and residual use in the EU, the United States, and Morocco. Projected 2020/21 world ending stocks are lowered 1.3 million tons to 314.8 million but remain record-large with China and India accounting for 51 and 10 percent of the total, respectively.

**COARSE GRAINS:** This month's 2020/21 U.S. corn outlook is for sharply lower supplies, reduced feed and residual use, increased food, seed, and industrial use, and lower ending stocks. Corn beginning stocks are raised 145 million bushels, based on lower use forecasts for 2019/20. Feed and residual use for 2019/20 is lower based on indicated disappearance during the first three quarters of the marketing year as reported in the June 30 *Grain Stocks*. Food, seed, and industrial use is lowered 45 million bushels. Corn used for ethanol is lowered 50 million bushels based on reported use to date and weekly ethanol production data reported by the *Energy Information Administration* during the month of June and into early July. Projected corn used for glucose and dextrose and starch are both raised, while that used for high fructose corn syrup is lowered.

For 2020/21, corn production is forecast 995 million bushels lower based on reduced planted and harvested areas from the June 30 *Acreage* report. The national average corn yield is unchanged at 178.5 bushels per acre. During June, harvested-area weighted precipitation for the major corn

producing states as reported by the *National Centers for Environmental Information* was below normal, but did not represent an extreme deviation from the 1988 to 2019 average. Silking as reported in the *Crop Progress* report is slower than the recent historical average and for much of the crop the critical pollination period will be during middle and late July. Projected feed and residual use is lowered 200 million bushels, reflecting a smaller crop and higher expected prices. Food, seed, and industrial use is raised 25 million bushels, based on projected increases in the amount of corn used for beverage and manufacturing, starch, and glucose and dextrose. Small revisions are made to historical trade and utilization estimates based on the 13<sup>th</sup> month trade data revisions from the *Census Bureau*. With supply declining more than use, stocks are lowered 675 million bushels to 2.6 billion. The season-average corn price received by producers is raised 15 cents to \$3.35 per bushel.

This month's 2020/21 foreign coarse grain outlook is for virtually unchanged production, slightly higher trade, and lower stocks relative to last month. Foreign corn production is virtually unchanged from last month, as forecast increases for Russia and Bolivia are essentially offset by a reduction for Canada. Barley production is lowered for the EU and Morocco but raised for Canada. Major global trade changes for 2020/21 include larger corn imports for Canada and Algeria, with a partly offsetting reduction for Kenya. For 2019/20, corn exports are raised for Argentina but lowered for Brazil for the local marketing year beginning March 2020 based on observed data through early July. China's corn feed and residual use for 2019/20 and 2020/21 is raised from last month, based on a faster-than-expected rebound in soybean meal equivalent protein consumption and current corn prices. Foreign corn ending stocks for 2020/21 are lowered from last month, with the largest declines for China, Argentina, the EU, Canada, and Mexico.

**RICE:** The outlook for both 2019/20 and 2020/21 U.S. rice is for increased supplies, higher domestic use, and lower exports while ending stocks are reduced for 2019/20 and increased for 2020/21. All rice supplies for 2020/21 are raised 3.5 million cwt this month based on a 4.5-million-cwt production increase and a 1.0-million-cwt import increase, which are partially offset by a 2.0-million-cwt reduction in beginning stocks. The NASS *Rice Stocks* report, and surging imports, implied significantly higher domestic and residual use than previously estimated for 2019/20. Imports for both 2019/20 and 2020/21 are raised to record-high levels, primarily reflecting strong demand for imported Asian aromatic varieties. Long-grain production for 2020/21 is raised 6.3 million cwt to 161.8 million on increased planted acreage, and combined medium- and short-grain production is lowered 1.8 million to 58.9 million on reduced area, based on the June 30 NASS *Acreage* report. Rising domestic and residual use is expected to continue in 2020/21. Exports for 2019/20 are lowered 1.5 million cwt on continued uncompetitive prices for U.S. long grain as well as recent cancelations of outstanding sales; 2020/21 exports are lowered 1.0 million cwt (though still up 3.5 million cwt from the previous market year) on expectations of continued strong international competition for long grain exports. All rice ending stocks for 2020/21 are raised 0.5 million cwt to 43.8 million and the season-average farm price for all rice is lowered \$0.20 per cwt to \$12.70.

Global 2020/21 rice supplies are raised fractionally on higher beginning stocks and production. The higher 2020/21 beginning stocks stem from several 2019/20 changes including a 0.9-million-ton production increase that is only partially offset by increased domestic and residual use. Global 2020/21 production and domestic use are each raised 0.5 million tons, and both remain record high. With supplies rising more than use, global 2020/21 ending stocks are a record high 185.8 million tons with China and India respectively holding 63 percent and 21 percent.

**OILSEEDS:** U.S. oilseed production for 2020/21 is projected at 122.8 million tons, down 0.4 million from last month, with increases for soybeans and peanuts offset with reductions for canola, sunflowerseed, and cottonseed. Soybean production is projected at 4.14 billion bushels, up 10 million on increased harvested area. Harvested area, forecast at 83.0 million acres in the June 30 *Acreage* report, is up 0.2 million from last month. The soybean yield forecast is unchanged at 49.8 bushels per acre. With higher beginning stocks, 2020/21 soybean supplies are raised 45 million bushels. Soybean crush is raised 15 million bushels reflecting an increase in domestic soybean meal

disappearance which is raised in line with an increase for 2019/20. With projections for exports unchanged, 2020/21 soybean ending stocks are increased 30 million bushels to 425 million.

Soybean changes for 2019/20 include higher crush, lower residual use, and higher ending stocks. Soybean residual use is reduced 50 million bushels, reflecting June 1 soybean stocks reported in the recent *Grain Stocks* report, and reported soybean use through May. Soybean ending stocks for 2019/20 are projected at 620 million bushels, up 35 million from last month.

The U.S. season-average soybean price for 2020/21 is forecast at \$8.50 per bushel, up \$0.30 partly reflecting higher price expectations following the June *Acreage* report. The soybean meal price is projected at \$300.00 per short ton, up \$10.00 from last month. The soybean oil price forecast is unchanged at 29.0 cents per pound.

The 2020/21 global oilseed supply and demand forecasts include lower production, lower exports, higher crush, and lower ending stocks compared to last month. Global oilseed production is reduced 2.0 million tons to 604.2 million on lower rapeseed, cottonseed, and soybean production. Canola production is lowered for Canada based on updated government data. Soybean production is lowered for Canada and Uruguay, resulting in lower 2020/21 exports for both countries.

The 2020/21 global soybean ending stocks are reduced 1.3 million tons to 95.1 million as lower stocks for Brazil and China are partly offset by higher U.S. stocks. Lower foreign stocks reflect notable balance sheet revisions for Brazil in 2019/20 and China in 2019/20 and 2020/21. For Brazil, the 2019/20 crop is increased 2 million tons to 126 million, reflecting higher yields. Exports are increased 4 million tons to 89 million, leading to a 2-million-ton reduction to ending stocks. The local year exports (February 2020-January 2021) are also increased 2.5 million tons to 79.5 million.

China's 2019/20 balance sheet changes include a 2-million-ton increase in imports to 96 million and a 1-million-ton increase to crush, resulting in higher ending stocks. For 2020/21, China's higher beginning stocks are offset by higher crush, leading to lower ending stocks. With these changes, China's year-over-year soybean meal domestic disappearance growth remains at 7 percent.

**SUGAR:** U.S. sugar supply for 2020/21 is increased 187,367 short tons, raw value (STRV) to 13.921 million based on an increase in beginning stocks and production only partially offset by a reduction in imports. An increase in beginning stocks of 140,070 STRV results from increases in 2019/20 FTA TRQ imports from the implementation of USMCA and in 2019/20 imports from Mexico. Combined national beet sugar production and cane sugar production in 2020/21 are increased by 85,000 STRV based on projected increases in area harvested reported in the *NASS Acreage* report. TRQ imports for 2020/21 are increased by the quantity of specialty sugar beyond the WTO minimum as announced by the Secretary of Agriculture (154,323 STRV) and by projected FTA imports from Canada under USMCA (30,581 STRV). Imports from Mexico are projected at 1.079 million STRV, a reduction of 222,607 from last month. Net imports for 2020/21 are thereby reduced 37,703 STRV. There are no changes to use. Ending stocks are projected at 1.656 million STRV for an ending stocks-to-use ratio of 13.5 percent.

Under the USMCA effective July 1, 2020, Canada is to receive a calendar year export allotment of 9,600 metric tons (MT) of refined beet sugar for the entry into the U.S. market. USTR set the allotment for the remainder of 2020 at 4,800 MT, one-half of the annual amount. The allotment for 2021 is assumed at the full statutory level. USTR also granted Canada 20 percent of the 181,437 MT additional refined sugar TRQ established in April before the implementation of the USMCA. The 20-percent level of any addition to the refined sugar TRQ is set out in the USMCA and only applies in this case to calendar year 2020. These allocated amounts are prorated on a quarterly basis across the final two quarters of 2020 and the first three quarters of 2021.

Mexico production for 2019/20 is estimated at 5.282 million MT. This is an increase of 52,000 MT over last month mostly on better yields. FAS Mexico City Post reporting supports downward adjustments of 43,604 MT reflecting combined lower deliveries to the IMMEX re-export program and for human consumption. Required ending stocks to meet delivery needs for the 2.5 months before the start of the 2020/21 sugarcane campaign are lowered on the basis of lower projected deliveries in 2020/21. The net result of these changes is to increase residually determined exportable supply by 119,979 MT. Exports to the United States are increased to 1.194 million MT. Raw exports to the United States are estimated between 740,000 and 757,000 MT from 2019/20 production and beginning raw sugar stock levels.

Mexico sugar supply and use for 2020/21 has fewer beginning stocks, lower projected deliveries for IMMEX and human consumption, and reduced stocks. The net effect is to increase exports by 117,000 MT to 1.731 million. Exports to the United States are reduced to 923,253 MT on calculated U.S. Needs as set out in the AD/CVD Suspension Agreements. Exports to third-country destinations are residually increased to 807,747 MT.

**LIVESTOCK, POULTRY, AND DAIRY:** The forecast for 2020 red meat and poultry production is raised from last month. The beef production forecast is raised primarily on higher cattle slaughter and heavier carcass weights. USDA will release the *Cattle* report on July 24, providing a mid-year estimate of 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 largely on higher expected second-half commercial hog slaughter. Broiler production is raised on recent hatchery data while turkey production is lowered on recent production and hatchery data. Egg production is lowered from last month on a reduced laying flock and a reduction in eggs per layer.

For 2021, the red meat and poultry production forecast is raised as higher expected beef, pork, and broiler production more than offsets lower forecast turkey production. Forecast beef production is raised from the previous month as higher expected placements in late 2020 and early 2021 will result in higher marketings. The pork production forecast is raised as the sector continues to adjust to the effects of COVID-19. Broiler production is raised from last month while turkey and egg production forecasts are reduced.

The beef import forecast is raised for 2020, but the export forecast is lowered from the previous month on recent trade data. The 2021 beef trade forecasts are unchanged from last month. Pork export forecasts for 2020 and 2021 are raised from last month as international demand is expected to remain robust. The 2020 broiler export forecast is reduced on recent trade data, but no change is made to the 2021 forecast. Turkey export forecasts are lowered for 2020 and 2021 on weak import demand from key trading partners.

Cattle price forecasts for 2020 are lowered from last month on prices to date and continued large supplies of fed cattle. Forecast 2021 cattle prices are unchanged. The 2020 hog price forecast is reduced on current price weakness and supply pressure. The 2021 hog price forecast is also reduced on higher hog supplies. Broiler prices for 2020 are raised fractionally on slightly higher second-quarter prices; no change is made to the 2021 broiler price. Turkey price forecasts for 2020 and 2021 are raised as production is reduced. The 2020 egg price forecast is reduced on current price weakness, but the 2021 egg price forecast is unchanged.

The milk production forecast for 2020 is lowered from last month largely on slower growth in milk per cow. However, the 2021 milk production forecast is raised from last month on expectations of dairy herd rebuilding and a recovery in growth in milk per cow. USDA's *Cattle* report, to be released on July 24, will provide a mid-year estimate of the dairy cow inventory and producer intentions regarding retention of heifers for dairy cow replacement.

For 2020, the fat basis import forecast is raised from the previous month on higher imports of butter, while the fat basis export forecast is raised on increased shipments of cheese and butterfat products. The skim-solids basis import forecast is unchanged from the previous month, but the export forecast is raised on higher expected exports of dry skim milk products and lactose. Price forecasts for cheese, butter, and nonfat dry milk are raised from the previous month on recent price strength and anticipated demand strength. The whey price forecast is lowered from last month. Class III and Class IV milk prices are raised for 2020, and the all milk price forecast is raised to \$18.25 per cwt.

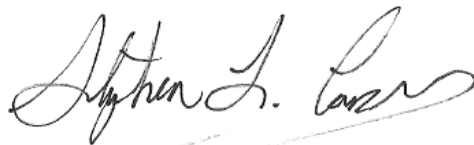
For 2021, the fat basis import and export forecasts are raised. The skim-solids basis import forecast is unchanged, but the export forecast is raised on strong international demand for skim milk powder. For 2021, cheese, butter, and nonfat dry milk price forecasts are raised from the previous month while the whey price is unchanged. The 2021 Class III and Class IV milk price forecasts are raised from last month, and the all milk price forecast is raised to \$17.05 per cwt.

**COTTON:** The U.S. 2020/21 cotton projections show lower production, exports, and stocks compared with last month. Beginning stocks are 200,000 bales lower due to higher 2019/20 exports, but exports in 2020/21 are reduced 1 million bales as a 2-million-bale decline in projected output reduces exportable supplies. U.S. planted area is 1.5 million acres lower this month, as indicated in the June 30 *Acreage* report. Ending stocks are projected at 6.8 million bales, 1.2 million lower than in June, and equivalent to 38 percent of use. The projected price received by U.S. upland cotton producers is 59 cents this month, 2 cents higher than in June.

Global projected ending stocks in 2020/21 are lower this month as well, down 1.9 million bales, largely due to a 2.5-million-bale reduction in projected world production. While the United States accounted for most of the global decline in production, projections were also reduced for Turkey, Tanzania, and Mexico, more than offsetting a 200,000-bale increase for Pakistan. Consumption in 2020/21 is projected 115,000 bales lower this month. At 114.3 million bales, consumption is expected to rise 11.7 percent from the previous year's recession-reduced level.

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

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

| <b>World</b>         |                 | Output  | Total Supply | Trade 2/ | Total Use 3/ | Ending Stocks |
|----------------------|-----------------|---------|--------------|----------|--------------|---------------|
| Total Grains 4/      | 2018/19         | 2624.63 | 3443.55      | 429.30   | 2639.57      | 803.98        |
|                      | 2019/20 (Est.)  | 2666.86 | 3470.84      | 435.82   | 2650.26      | 820.58        |
|                      | 2020/21 (Proj.) | 2760.13 | 3580.95      | 451.38   | 2708.42      | 872.53        |
|                      | Jun             | 2730.34 | 3550.92      | 450.93   | 2703.70      | 847.22        |
| Wheat                | 2018/19         | 730.89  | 1015.00      | 173.58   | 735.20       | 279.80        |
|                      | 2019/20 (Est.)  | 764.83  | 1044.63      | 188.08   | 747.51       | 297.12        |
|                      | 2020/21 (Proj.) | 773.43  | 1069.28      | 188.85   | 753.19       | 316.09        |
|                      | Jun             | 769.31  | 1066.43      | 188.04   | 751.59       | 314.84        |
| Coarse Grains 5/     | 2018/19         | 1397.10 | 1767.81      | 212.00   | 1420.44      | 347.37        |
|                      | 2019/20 (Est.)  | 1406.81 | 1754.18      | 206.04   | 1412.40      | 341.79        |
|                      | 2020/21 (Proj.) | 1484.61 | 1828.34      | 217.64   | 1457.24      | 371.09        |
|                      | Jun             | 1458.40 | 1800.19      | 218.01   | 1453.64      | 346.55        |
| Rice, milled         | 2018/19         | 496.63  | 660.74       | 43.71    | 483.94       | 176.80        |
|                      | 2019/20 (Est.)  | 495.23  | 672.03       | 41.69    | 490.36       | 181.67        |
|                      | 2020/21 (Proj.) | 502.09  | 683.34       | 44.90    | 497.99       | 185.35        |
|                      | Jul             | 502.63  | 684.30       | 44.89    | 498.47       | 185.83        |
| <b>United States</b> |                 |         |              |          |              |               |
| Total Grains 4/      | 2018/19         | 436.32  | 532.30       | 83.45    | 357.57       | 91.28         |
|                      | 2019/20 (Est.)  | 417.42  | 515.84       | 79.86    | 346.45       | 89.54         |
|                      | 2020/21 (Proj.) | 478.45  | 570.42       | 89.34    | 366.80       | 114.28        |
|                      | Jun             | 450.91  | 548.08       | 89.31    | 361.44       | 97.33         |
| Wheat                | 2018/19         | 51.31   | 84.88        | 25.50    | 29.99        | 29.39         |
|                      | 2019/20 (Est.)  | 52.26   | 84.50        | 26.28    | 29.82        | 28.41         |
|                      | 2020/21 (Proj.) | 51.09   | 81.65        | 25.86    | 30.62        | 25.17         |
|                      | Jul             | 49.63   | 81.85        | 25.86    | 30.35        | 25.65         |
| Coarse Grains 5/     | 2018/19         | 377.91  | 438.46       | 54.97    | 323.02       | 60.47         |
|                      | 2019/20 (Est.)  | 359.30  | 422.96       | 50.58    | 312.20       | 60.18         |
|                      | 2020/21 (Proj.) | 420.50  | 479.82       | 60.34    | 331.75       | 87.73         |
|                      | Jul             | 394.27  | 457.17       | 60.34    | 326.54       | 70.29         |
| Rice, milled         | 2018/19         | 7.11    | 8.96         | 2.97     | 4.57         | 1.42          |
|                      | 2019/20 (Est.)  | 5.86    | 8.38         | 3.00     | 4.43         | 0.95          |
|                      | 2020/21 (Proj.) | 6.86    | 8.95         | 3.14     | 4.43         | 1.38          |
|                      | Jul             | 7.01    | 9.06         | 3.11     | 4.56         | 1.39          |

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



## WASDE - 602 - 9

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

| Foreign 3/       |                 | Output   | Total Supply | Trade 2/ | Total Use | Ending Stocks |        |
|------------------|-----------------|----------|--------------|----------|-----------|---------------|--------|
| Total Grains 4/  | 2018/19         | 2,188.31 | 2,911.25     | 345.85   | 2,282.00  | 712.70        |        |
|                  | 2019/20 (Est.)  | 2,249.44 | 2,954.99     | 355.96   | 2,303.82  | 731.04        |        |
|                  | 2020/21 (Proj.) | Jun      | 2,281.68     | 3,010.53 | 362.04    | 2,341.62      | 758.25 |
|                  |                 | Jul      | 2,279.44     | 3,002.84 | 361.62    | 2,342.26      | 749.89 |
| Wheat            | 2018/19         | 679.59   | 930.12       | 148.08   | 705.21    | 250.42        |        |
|                  | 2019/20 (Est.)  | 712.57   | 960.12       | 161.81   | 717.69    | 268.71        |        |
|                  | 2020/21 (Proj.) | Jun      | 722.35       | 987.63   | 162.99    | 722.57        | 290.92 |
|                  |                 | Jul      | 719.68       | 984.58   | 162.18    | 721.25        | 289.19 |
| Coarse Grains 5/ | 2018/19         | 1,019.20 | 1,329.35     | 157.03   | 1,097.42  | 286.90        |        |
|                  | 2019/20 (Est.)  | 1,047.51 | 1,331.23     | 155.46   | 1,100.20  | 281.61        |        |
|                  | 2020/21 (Proj.) | Jun      | 1,064.11     | 1,348.51 | 157.29    | 1,125.49      | 283.37 |
|                  |                 | Jul      | 1,064.13     | 1,343.02 | 157.66    | 1,127.10      | 276.26 |
| Rice, milled     | 2018/19         | 489.53   | 651.78       | 40.74    | 479.37    | 175.38        |        |
|                  | 2019/20 (Est.)  | 489.36   | 663.64       | 38.69    | 485.93    | 180.72        |        |
|                  | 2020/21 (Proj.) | Jun      | 495.22       | 674.39   | 41.76     | 493.56        | 183.97 |
|                  |                 | Jul      | 495.62       | 675.24   | 41.78     | 493.91        | 184.44 |

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

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

|               |                 | Output | Total Supply | Trade 2/ | Total Use 3/ | Ending Stocks |        |
|---------------|-----------------|--------|--------------|----------|--------------|---------------|--------|
| World         | 2018/19         | 118.65 | 199.57       | 41.22    | 120.38       | 80.40         |        |
|               | 2019/20 (Est.)  | 122.96 | 203.36       | 39.98    | 102.36       | 100.92        |        |
|               | 2020/21 (Proj.) | Jun    | 118.74       | 219.30   | 42.90        | 114.41        | 104.67 |
|               |                 | Jul    | 116.25       | 217.16   | 41.81        | 114.29        | 102.77 |
| United States | 2018/19         | 18.37  | 22.57        | 14.84    | 2.98         | 4.85          |        |
|               | 2019/20 (Est.)  | 19.91  | 24.77        | 15.20    | 2.50         | 7.10          |        |
|               | 2020/21 (Proj.) | Jun    | 19.50        | 26.81    | 16.00        | 2.80          | 8.00   |
|               |                 | Jul    | 17.50        | 24.61    | 15.00        | 2.80          | 6.80   |
| Foreign 4/    | 2018/19         | 100.29 | 177.00       | 26.38    | 117.40       | 75.55         |        |
|               | 2019/20 (Est.)  | 103.05 | 178.60       | 24.78    | 99.86        | 93.82         |        |
|               | 2020/21 (Proj.) | Jun    | 99.24        | 192.49   | 26.90        | 111.61        | 96.67  |
|               |                 | Jul    | 98.75        | 192.56   | 26.81        | 111.49        | 95.97  |

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

## WASDE - 602 - 10

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

| World                |                 |     | Output | Total Supply | Trade  | Total Use 2/ | Ending Stocks |
|----------------------|-----------------|-----|--------|--------------|--------|--------------|---------------|
| Oilseeds             | 2018/19         |     | 600.27 | 716.86       | 170.37 | 488.38       | 131.64        |
|                      | 2019/20 (Est.)  |     | 577.15 | 708.79       | 183.64 | 500.23       | 114.97        |
|                      | 2020/21 (Proj.) | Jun | 606.15 | 720.66       | 185.87 | 509.29       | 111.49        |
|                      |                 | Jul | 604.20 | 719.17       | 185.43 | 510.82       | 109.40        |
| Oilmeals             | 2018/19         |     | 332.63 | 349.68       | 93.80  | 328.89       | 14.90         |
|                      | 2019/20 (Est.)  |     | 340.67 | 355.58       | 93.93  | 338.50       | 13.03         |
|                      | 2020/21 (Proj.) | Jun | 348.07 | 361.61       | 94.19  | 344.79       | 13.03         |
|                      |                 | Jul | 349.43 | 362.46       | 94.24  | 346.23       | 12.51         |
| Vegetable Oils       | 2018/19         |     | 203.46 | 226.58       | 85.67  | 200.33       | 21.84         |
|                      | 2019/20 (Est.)  |     | 204.55 | 226.39       | 84.47  | 200.31       | 21.67         |
|                      | 2020/21 (Proj.) | Jun | 208.63 | 230.32       | 86.24  | 205.99       | 20.33         |
|                      |                 | Jul | 208.86 | 230.53       | 86.34  | 206.03       | 20.26         |
| <b>United States</b> |                 |     |        |              |        |              |               |
| Oilseeds             | 2018/19         |     | 130.72 | 145.66       | 48.82  | 61.03        | 26.54         |
|                      | 2019/20 (Est.)  |     | 107.00 | 134.72       | 46.17  | 62.80        | 18.57         |
|                      | 2020/21 (Proj.) | Jun | 123.20 | 141.82       | 57.01  | 62.65        | 12.28         |
|                      |                 | Jul | 122.85 | 142.59       | 56.94  | 63.00        | 13.10         |
| Oilmeals             | 2018/19         |     | 46.52  | 51.02        | 12.50  | 38.10        | 0.42          |
|                      | 2019/20 (Est.)  |     | 48.32  | 52.85        | 12.51  | 39.94        | 0.40          |
|                      | 2020/21 (Proj.) | Jun | 48.29  | 52.53        | 12.20  | 39.91        | 0.42          |
|                      |                 | Jul | 48.66  | 52.90        | 12.33  | 40.14        | 0.42          |
| Vegetable Oils       | 2018/19         |     | 12.20  | 18.14        | 1.09   | 15.88        | 1.16          |
|                      | 2019/20 (Est.)  |     | 12.53  | 18.69        | 1.52   | 15.89        | 1.28          |
|                      | 2020/21 (Proj.) | Jun | 12.62  | 18.89        | 1.21   | 16.37        | 1.31          |
|                      |                 | Jul | 12.68  | 18.95        | 1.30   | 16.36        | 1.29          |
| <b>Foreign 3/</b>    |                 |     |        |              |        |              |               |
| Oilseeds             | 2018/19         |     | 469.55 | 571.20       | 121.56 | 427.35       | 105.10        |
|                      | 2019/20 (Est.)  |     | 470.15 | 574.07       | 137.47 | 437.42       | 96.40         |
|                      | 2020/21 (Proj.) | Jun | 482.95 | 578.84       | 128.86 | 446.63       | 99.21         |
|                      |                 | Jul | 481.35 | 576.58       | 128.49 | 447.82       | 96.30         |
| Oilmeals             | 2018/19         |     | 286.11 | 298.66       | 81.30  | 290.79       | 14.48         |
|                      | 2019/20 (Est.)  |     | 292.36 | 302.73       | 81.42  | 298.57       | 12.63         |
|                      | 2020/21 (Proj.) | Jun | 299.78 | 309.08       | 81.99  | 304.88       | 12.61         |
|                      |                 | Jul | 300.77 | 309.56       | 81.91  | 306.09       | 12.09         |
| Vegetable Oils       | 2018/19         |     | 191.26 | 208.44       | 84.58  | 184.44       | 20.68         |
|                      | 2019/20 (Est.)  |     | 192.02 | 207.70       | 82.95  | 184.42       | 20.39         |
|                      | 2020/21 (Proj.) | Jun | 196.02 | 211.43       | 85.02  | 189.62       | 19.02         |
|                      |                 | Jul | 196.18 | 211.58       | 85.04  | 189.67       | 18.97         |

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

## WASDE - 602 - 11

## U.S. Wheat Supply and Use 1/

|                            | 2018/19 | 2019/20 Est. | 2020/21 Proj.<br>Jun   | 2020/21 Proj.<br>Jul |
|----------------------------|---------|--------------|------------------------|----------------------|
|                            |         |              | <i>Million Acres</i>   |                      |
| Area Planted               | 47.8    | 45.2         | 44.7 *                 | 44.3                 |
| Area Harvested             | 39.6    | 37.2         | 37.7 *                 | 36.7                 |
|                            |         |              | <i>Bushels</i>         |                      |
| Yield per Harvested Acre   | 47.6    | 51.7         | 49.8 *                 | 49.7                 |
|                            |         |              | <i>Million Bushels</i> |                      |
| Beginning Stocks           | 1,099   | 1,080        | 983                    | 1,044                |
| Production                 | 1,885   | 1,920        | 1,877                  | 1,824                |
| Imports                    | 135     | 105          | 140                    | 140                  |
| Supply, Total              | 3,119   | 3,105        | 3,000                  | 3,007                |
| Food                       | 955     | 962          | 964                    | 964                  |
| Seed                       | 59      | 60           | 61                     | 61                   |
| Feed and Residual          | 88      | 74           | 100                    | 90                   |
| Domestic, Total            | 1,102   | 1,096        | 1,125                  | 1,115                |
| Exports                    | 937     | 965          | 950                    | 950                  |
| Use, Total                 | 2,039   | 2,061        | 2,075                  | 2,065                |
| Ending Stocks              | 1,080   | 1,044        | 925                    | 942                  |
| Avg. Farm Price (\$/bu) 2/ | 5.16    | 4.58         | 4.60                   | 4.60                 |

## U.S. Wheat by Class: Supply and Use

| Year beginning June 1 |                      | Hard Red<br>Winter | Hard Red<br>Spring | Soft Red<br>Winter     | White | Durum | Total |
|-----------------------|----------------------|--------------------|--------------------|------------------------|-------|-------|-------|
|                       |                      |                    |                    | <i>Million Bushels</i> |       |       |       |
| 2019/20 (Est.)        | Beginning Stocks     | 516                | 263                | 158                    | 88    | 55    | 1,080 |
|                       | Production           | 833                | 522                | 239                    | 272   | 54    | 1,920 |
|                       | Supply, Total 3/     | 1,351              | 838                | 401                    | 366   | 150   | 3,105 |
|                       | Domestic Use         | 454                | 289                | 204                    | 84    | 65    | 1,096 |
|                       | Exports              | 376                | 268                | 92                     | 187   | 42    | 965   |
|                       | Use, Total           | 830                | 558                | 296                    | 271   | 107   | 2,061 |
|                       | Ending Stocks, Total | 521                | 280                | 105                    | 95    | 43    | 1,044 |
| 2020/21 (Proj.)       | Beginning Stocks     | 521                | 280                | 105                    | 95    | 43    | 1,044 |
|                       | Production           | 710                | 502                | 280                    | 275   | 56    | 1,824 |
|                       | Supply, Total 3/     | 1,236              | 852                | 395                    | 375   | 148   | 3,007 |
|                       | Domestic Use         | 428                | 312                | 202                    | 90    | 83    | 1,115 |
|                       | Exports              | 385                | 270                | 90                     | 180   | 25    | 950   |
|                       | Use, Total           | 813                | 582                | 292                    | 270   | 108   | 2,065 |
|                       | Ending Stocks, Total | 423                | 270                | 103                    | 105   | 40    | 942   |
|                       | Jul                  | NA                 | NA                 | NA                     | NA    | NA    | NA    |
|                       | 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 31, 2020, "Prospective Plantings." Winter wheat area harvested and yield reported in the June 11, 2020, "Crop Production." Area harvested and yield for other spring wheat and durum projected using 10-year harvested-to-planted ratios by state and 1985-2019 yield trends by state (except for Arizona, California, and Idaho durum). For July, area planted, area harvested, yield, and production as reported in the July 10, 2020, "Crop Production."

## WASDE - 602 - 12

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

|                            | 2018/19 | 2019/20 Est. | 2020/21 Proj.<br>Jun       | 2020/21 Proj.<br>Jul |
|----------------------------|---------|--------------|----------------------------|----------------------|
| <b>FEED GRAINS</b>         |         |              |                            |                      |
|                            |         |              | <i>Million Acres</i>       |                      |
| Area Planted               | 99.9    | 100.5        | 108.7 *                    | 103.6 *              |
| Area Harvested             | 89.2    | 89.0         | 98.3 *                     | 92.1 *               |
|                            |         |              | <i>Metric Tons</i>         |                      |
| Yield per Harvested Acre   | 4.24    | 4.03         | 4.28                       | 4.28                 |
|                            |         |              | <i>Million Metric Tons</i> |                      |
| Beginning Stocks           | 57.9    | 60.5         | 56.6                       | 60.2                 |
| Production                 | 377.7   | 359.0        | 420.2                      | 394.0                |
| Imports                    | 2.3     | 2.9          | 2.4                        | 2.4                  |
| Supply, Total              | 437.9   | 422.4        | 479.3                      | 456.6                |
| Feed and Residual          | 142.9   | 146.6        | 158.1                      | 152.3                |
| Food, Seed & Industrial    | 179.6   | 165.1        | 173.2                      | 173.7                |
| Domestic, Total            | 322.5   | 311.7        | 331.2                      | 326.0                |
| Exports                    | 55.0    | 50.6         | 60.3                       | 60.3                 |
| Use, Total                 | 377.5   | 362.2        | 391.6                      | 386.3                |
| Ending Stocks              | 60.5    | 60.2         | 87.7                       | 70.3                 |
| <b>CORN</b>                |         |              |                            |                      |
|                            |         |              | <i>Million Acres</i>       |                      |
| Area Planted               | 88.9    | 89.7         | 97.0 *                     | 92.0 *               |
| Area Harvested             | 81.3    | 81.3         | 89.6 *                     | 84.0 *               |
|                            |         |              | <i>Bushels</i>             |                      |
| Yield per Harvested Acre   | 176.4   | 167.4        | 178.5 *                    | 178.5 *              |
|                            |         |              | <i>Million Bushels</i>     |                      |
| Beginning Stocks           | 2,140   | 2,221        | 2,103                      | 2,248                |
| Production                 | 14,340  | 13,617       | 15,995                     | 15,000               |
| Imports                    | 28      | 45           | 25                         | 25                   |
| Supply, Total              | 16,509  | 15,883       | 18,123                     | 17,273               |
| Feed and Residual          | 5,429   | 5,600        | 6,050                      | 5,850                |
| Food, Seed & Industrial 2/ | 6,793   | 6,260        | 6,600                      | 6,625                |
| Ethanol & by-products 3/   | 5,378   | 4,850        | 5,200                      | 5,200                |
| Domestic, Total            | 12,222  | 11,860       | 12,650                     | 12,475               |
| Exports                    | 2,066   | 1,775        | 2,150                      | 2,150                |
| Use, Total                 | 14,288  | 13,635       | 14,800                     | 14,625               |
| Ending Stocks              | 2,221   | 2,248        | 3,323                      | 2,648                |
| Avg. Farm Price (\$/bu) 4/ | 3.61    | 3.60         | 3.20                       | 3.35                 |

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](http://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 31, 2020, "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 30, 2020, "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 1988-2019 time period, and includes a downward stochastic adjustment to account for the asymmetric response of yield to July precipitation.

## WASDE - 602 - 13

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

|                             | 2018/19                | 2019/20 Est. | 2020/21 Proj.<br>Jun | 2020/21 Proj.<br>Jul |
|-----------------------------|------------------------|--------------|----------------------|----------------------|
| <b>SORGHUM</b>              |                        |              |                      |                      |
|                             | <i>Million Bushels</i> |              |                      |                      |
| Area Planted (mil. acres)   | 5.7                    | 5.3          | 5.8 *                | 5.6 *                |
| Area Harvested (mil. acres) | 5.1                    | 4.7          | 5.2 *                | 4.8 *                |
| Yield (bushels/acre)        | 72.1                   | 73.0         | 67.5 *               | 67.5 *               |
| Beginning Stocks            | 35                     | 64           | 30                   | 30                   |
| Production                  | 365                    | 341          | 351                  | 327                  |
| Imports                     | 0                      | 0            | 0                    | 0                    |
| Supply, Total               | 400                    | 405          | 381                  | 357                  |
| Feed and Residual           | 138                    | 90           | 85                   | 70                   |
| Food, Seed & Industrial     | 106                    | 75           | 50                   | 45                   |
| Total Domestic              | 244                    | 165          | 135                  | 115                  |
| Exports                     | 93                     | 210          | 220                  | 220                  |
| Use, Total                  | 336                    | 375          | 355                  | 335                  |
| Ending Stocks               | 64                     | 30           | 26                   | 22                   |
| Avg. Farm Price (\$/bu) 2/  | 3.26                   | 3.25         | 3.20                 | 3.35                 |
| <b>BARLEY</b>               |                        |              |                      |                      |
| Area Planted (mil. acres)   | 2.5                    | 2.7          | 2.9 *                | 2.8 *                |
| Area Harvested (mil. acres) | 2.0                    | 2.2          | 2.4 *                | 2.2 *                |
| Yield (bushels/acre)        | 77.5                   | 77.7         | 75.8 *               | 76.1 *               |
| Beginning Stocks            | 94                     | 87           | 92                   | 80                   |
| Production                  | 154                    | 170          | 182                  | 170                  |
| Imports                     | 6                      | 7            | 7                    | 7                    |
| Supply, Total               | 254                    | 263          | 281                  | 257                  |
| Feed and Residual           | 15                     | 41           | 40                   | 25                   |
| Food, Seed & Industrial     | 148                    | 136          | 143                  | 143                  |
| Total Domestic              | 162                    | 177          | 183                  | 168                  |
| Exports                     | 5                      | 6            | 5                    | 5                    |
| Use, Total                  | 167                    | 183          | 188                  | 173                  |
| Ending Stocks               | 87                     | 80           | 93                   | 84                   |
| Avg. Farm Price (\$/bu) 2/  | 4.62                   | 4.70         | 4.30                 | 4.45                 |
| <b>OATS</b>                 |                        |              |                      |                      |
| Area Planted (mil. acres)   | 2.7                    | 2.8          | 3.0 *                | 3.1 *                |
| Area Harvested (mil. acres) | 0.9                    | 0.8          | 1.1 *                | 1.0 *                |
| Yield (bushels/acre)        | 64.9                   | 64.3         | 66.4 *               | 65.2 *               |
| Beginning Stocks            | 41                     | 38           | 29                   | 37                   |
| Production                  | 56                     | 53           | 73                   | 65                   |
| Imports                     | 86                     | 92           | 96                   | 96                   |
| Supply, Total               | 184                    | 183          | 198                  | 198                  |
| Feed and Residual           | 66                     | 63           | 75                   | 75                   |
| Food, Seed & Industrial     | 78                     | 81           | 79                   | 79                   |
| Total Domestic              | 144                    | 144          | 154                  | 154                  |
| Exports                     | 2                      | 2            | 2                    | 2                    |
| Use, Total                  | 146                    | 146          | 156                  | 156                  |
| Ending Stocks               | 38                     | 37           | 42                   | 42                   |
| Avg. Farm Price (\$/bu) 2/  | 2.66                   | 2.88         | 2.50                 | 2.70                 |

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 31, 2020, "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 1990-2019. For barley and oats, projected yields are based on the 1990-2019 linear trends. Yields shown reflect production rounding. For July--Sorghum planted and harvested area as reported in the June 30, 2020, "Acreage." Sorghum yield is the median yield for 1990-2019. Barley and oats area planted, area harvested, yield, and production as reported in the July 10, 2020, "Crop Production."

## WASDE - 602 - 14

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

| TOTAL RICE                  | 2018/19 | 2019/20 Est.                 | 2020/21 Proj.<br>Jun | 2020/21 Proj.<br>Jul |
|-----------------------------|---------|------------------------------|----------------------|----------------------|
|                             |         | <i>Million Acres</i>         |                      |                      |
| Area Planted                | 2.95    | 2.54                         | 2.85 *               | 2.92 *               |
| Area Harvested              | 2.91    | 2.47                         | 2.81 *               | 2.87 *               |
|                             |         | <i>Pounds</i>                |                      |                      |
| Yield per Harvested Acre    | 7,692   | 7,471                        | 7,699 *              | 7,689 *              |
|                             |         | <i>Million Hundredweight</i> |                      |                      |
| Beginning Stocks 2/         | 29.4    | 44.9                         | 32.0                 | 30.0                 |
| Production                  | 223.8   | 184.7                        | 216.2                | 220.7                |
| Imports                     | 29.0    | 34.5                         | 33.6                 | 34.6                 |
| Supply, Total               | 282.2   | 264.0                        | 281.8                | 285.3                |
| Domestic & Residual 3/      | 143.8   | 139.5                        | 139.5                | 143.5                |
| Exports, Total 4/           | 93.6    | 94.5                         | 99.0                 | 98.0                 |
| Rough                       | 33.3    | 34.0                         | 36.0                 | 35.5                 |
| Milled (rough equiv.)       | 60.3    | 60.5                         | 63.0                 | 62.5                 |
| Use, Total                  | 237.3   | 234.0                        | 238.5                | 241.5                |
| Ending Stocks               | 44.9    | 30.0                         | 43.3                 | 43.8                 |
| Avg. Milling Yield (%) 5/   | 70.00   | 70.00                        | 70.00                | 70.00                |
| Avg. Farm Price (\$/cwt) 6/ | 12.60   | 13.10                        | 12.90                | 12.70                |

**LONG-GRAIN RICE**

|                             |       |       |       |       |
|-----------------------------|-------|-------|-------|-------|
| Harvested Acres (mil.)      | 2.18  | 1.73  |       |       |
| Yield (pounds/acre)         | 7,517 | 7,261 |       |       |
| Beginning Stocks            | 20.3  | 32.6  | 16.2  | 14.2  |
| Production                  | 163.6 | 125.6 | 155.5 | 161.8 |
| Supply, Total 7/            | 207.3 | 186.2 | 198.7 | 204.0 |
| Domestic & Residual 3/      | 108.5 | 105.0 | 105.0 | 109.0 |
| Exports 8/                  | 66.2  | 67.0  | 71.0  | 70.0  |
| Use, Total                  | 174.7 | 172.0 | 176.0 | 179.0 |
| Ending Stocks               | 32.6  | 14.2  | 22.7  | 25.0  |
| Avg. Farm Price (\$/cwt) 6/ | 10.80 | 12.00 | 11.80 | 11.60 |

**MEDIUM & SHORT-GRAIN RICE**

|                                   |       |       |       |       |
|-----------------------------------|-------|-------|-------|-------|
| Harvested Acres (mil.)            | 0.73  | 0.74  |       |       |
| Yield (pounds/acre)               | 8,209 | 7,960 |       |       |
| Beginning Stocks                  | 7.6   | 10.2  | 13.7  | 13.7  |
| Production                        | 60.3  | 59.1  | 60.7  | 58.9  |
| Supply, Total 7/                  | 72.8  | 75.7  | 81.1  | 79.3  |
| Domestic & Residual 3/            | 35.3  | 34.5  | 34.5  | 34.5  |
| Exports 8/                        | 27.3  | 27.5  | 28.0  | 28.0  |
| Use, Total                        | 62.6  | 62.0  | 62.5  | 62.5  |
| Ending Stocks                     | 10.2  | 13.7  | 18.6  | 16.8  |
| Avg. Farm Price (\$/cwt) 1/ 6/ 9/ | 18.50 | 16.20 | 16.00 | 16.10 |
| California 10/                    | 21.10 | 18.30 | 18.00 | 18.30 |
| Other States 1/                   | 12.30 | 11.70 | 11.80 | 11.50 |

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; 2017/18-1.4. 3/ Residual includes unreported use, processing losses, and estimating errors. Supply by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The medium/short-grain season-average- farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the preliminary California SAFP forecast and the final price has averaged \$1.00 per cwt from 2014/15-2018/19, with a high of \$3.50 per cwt in 2017/18 and a low of -\$0.20 per cwt in 2015/16. 10/ Marketing year beginning October 1. \* For June-- Planted acres reported in March 31, 2020, "Prospective Plantings." Harvested acres are estimated using long run harvested-to-planted ratios by rice class. For July-- Planted and harvested area reported in June 30, 2020 "Acreage" report. Projected yield is based on by-class trend analysis and prospective planting.

## WASDE - 602 - 15

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

| SOYBEANS                      | 2018/19 | 2019/20 Est.               | 2020/21 Proj. | 2020/21 Proj. |
|-------------------------------|---------|----------------------------|---------------|---------------|
|                               |         |                            | Jun           | Jul           |
|                               |         | <i>Million Acres</i>       |               |               |
| Area Planted                  | 89.2    | 76.1                       | 83.5 *        | 83.8 **       |
| Area Harvested                | 87.6    | 75.0                       | 82.8 *        | 83.0 **       |
|                               |         | <i>Bushels</i>             |               |               |
| Yield per Harvested Acre      | 50.6    | 47.4                       | 49.8 *        | 49.8 **       |
|                               |         | <i>Million Bushels</i>     |               |               |
| Beginning Stocks              | 438     | 909                        | 585           | 620           |
| Production                    | 4,428   | 3,552                      | 4,125         | 4,135         |
| Imports                       | 14      | 15                         | 15            | 15            |
| Supply, Total                 | 4,880   | 4,476                      | 4,725         | 4,770         |
| Crushings                     | 2,092   | 2,155                      | 2,145         | 2,160         |
| Exports                       | 1,752   | 1,650                      | 2,050         | 2,050         |
| Seed                          | 88      | 97                         | 100           | 100           |
| Residual                      | 39      | -46                        | 35            | 35            |
| Use, Total                    | 3,971   | 3,857                      | 4,330         | 4,345         |
| Ending Stocks                 | 909     | 620                        | 395           | 425           |
| Avg. Farm Price (\$/bu) 2/    | 8.48    | 8.55                       | 8.20          | 8.50          |
| <b>SOYBEAN OIL</b>            |         |                            |               |               |
|                               |         | <i>Million Pounds</i>      |               |               |
| Beginning Stocks              | 1,995   | 1,775                      | 1,940         | 2,020         |
| Production 4/                 | 24,197  | 24,695                     | 24,860        | 25,035        |
| Imports                       | 397     | 350                        | 400           | 400           |
| Supply, Total                 | 26,590  | 26,820                     | 27,200        | 27,455        |
| Domestic Disappearance        | 22,874  | 21,950                     | 23,000        | 23,000        |
| Biodiesel 3/                  | 7,863   | 7,400                      | 8,000         | 8,000         |
| Food, Feed & other Industrial | 15,011  | 14,550                     | 15,000        | 15,000        |
| Exports                       | 1,940   | 2,850                      | 2,200         | 2,400         |
| Use, Total                    | 24,815  | 24,800                     | 25,200        | 25,400        |
| Ending stocks                 | 1,775   | 2,020                      | 2,000         | 2,055         |
| Avg. Price (c/lb) 2/          | 28.26   | 28.75                      | 29.00         | 29.00         |
| <b>SOYBEAN MEAL</b>           |         |                            |               |               |
|                               |         | <i>Thousand Short Tons</i> |               |               |
| Beginning Stocks              | 555     | 402                        | 375           | 375           |
| Production 4/                 | 48,814  | 50,623                     | 50,525        | 50,975        |
| Imports                       | 683     | 600                        | 400           | 400           |
| Supply, Total                 | 50,052  | 51,625                     | 51,300        | 51,750        |
| Domestic Disappearance        | 36,212  | 37,800                     | 37,800        | 38,100        |
| Exports                       | 13,438  | 13,450                     | 13,100        | 13,250        |
| Use, Total                    | 49,650  | 51,250                     | 50,900        | 51,350        |
| Ending Stocks                 | 402     | 375                        | 400           | 400           |
| Avg. Price (\$/s.t.) 2/       | 308.28  | 300.00                     | 290.00        | 300.00        |

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 2,155 million bushels for 2019/20 and 2,160 million bushels for 2020/21. \*Planted acres are reported in the March 31, 2020 Prospective Plantings report. Harvested acres are based on the 5-year average harvested-to-planted ratio. \*\*Planted and harvested acres are from the June 30, 2020 Acreage report. The projected yield is based on a weather-adjusted trend model.

## WASDE - 602 - 16

## U.S. Sugar Supply and Use 1/

|                     | 2018/19                            | 2019/20 Est. | 2020/21 Proj. | 2020/21 Proj. |
|---------------------|------------------------------------|--------------|---------------|---------------|
|                     |                                    |              | Jun           | Jul           |
|                     | <i>1,000 Short Tons, Raw Value</i> |              |               |               |
| Beginning Stocks    | 2,008                              | 1,783        | 1,632         | 1,772         |
| Production 2/       | 8,999                              | 8,002        | 9,005         | 9,090         |
| Beet Sugar          | 4,939                              | 4,256        | 4,965         | 5,000         |
| Cane Sugar          | 4,060                              | 3,746        | 4,040         | 4,090         |
| Florida             | 2,005                              | 2,106        | 2,105         | 2,105         |
| Hawaii              | 0                                  | 0            | 0             | 0             |
| Louisiana           | 1,907                              | 1,513        | 1,800         | 1,850         |
| Texas               | 147                                | 127          | 135           | 135           |
| Imports             | 3,070                              | 4,178        | 3,097         | 3,059         |
| TRQ 3/              | 1,541                              | 2,203        | 1,395         | 1,580         |
| Other Program 4/    | 438                                | 350          | 350           | 350           |
| Other 5/            | 1,092                              | 1,625        | 1,351         | 1,129         |
| Mexico              | 1,000                              | 1,395        | 1,301         | 1,079         |
| Total Supply        | 14,077                             | 13,962       | 13,733        | 13,921        |
| Exports             | 35                                 | 35           | 35            | 35            |
| Deliveries          | 12,231                             | 12,155       | 12,230        | 12,230        |
| Food                | 12,106                             | 12,050       | 12,125        | 12,125        |
| Other 6/            | 126                                | 105          | 105           | 105           |
| Miscellaneous       | 28                                 | 0            | 0             | 0             |
| Total Use           | 12,294                             | 12,190       | 12,265        | 12,265        |
| Ending Stocks       | 1,783                              | 1,772        | 1,468         | 1,656         |
| Stocks to Use Ratio | 14.5                               | 14.5         | 12.0          | 13.5          |

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2019/20 and 2020/21 are based on Crop Production and/or processor projections/industry data and/or sugar ICEC analysis where appropriate. 3/ For 2019/20, WTO raw sugar TRQ shortfall (84) and for 2020/21 (99). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Imports from Mexico; and high-tier tariff sugar and syrups not otherwise specified -- for 2019/20 (230) and 2020/21 (50). 6/ Transfers accompanying deliveries for sugar-containing products to be exported (SCP) and polyhydric alcohol manufacture (POLY), and deliveries for livestock feed and ethanol. Total refiner license transfers for SCP and POLY inclusive of WASDE-reported deliveries: 2018/19 -- 374; estimated 2019/20 -- 340; projected 2020/21 -- 353.

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

|               |              | Beginning<br>Stocks                     | Production | Imports | Domestic 2/ | Exports | Ending<br>Stocks |     |
|---------------|--------------|---|------------|---------|-------------|---------|------------------|-----|
|               |              | <i>1,000 Metric Tons, Actual Weight</i> |            |         |             |         |                  |     |
| Sugar         | 2019/20 Est. | Jun                                     | 1,169      | 5,230   | 89          | 4,422   | 1,113            | 953 |
|               |              | Jul                                     | 1,169      | 5,282   | 89          | 4,378   | 1,233            | 929 |
| 2020/21 Proj. |              | Jun                                     | 953        | 6,100   | 89          | 4,575   | 1,614            | 953 |
|               |              | Jul                                     | 929        | 6,100   | 89          | 4,458   | 1,731            | 929 |

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2018/19 = 1,528; Estimated 2019/20 = 1,470; Projected 2020/21 = 1,470; Estimated Oct-May 2019/20 = 915, Oct-May 2018/19 = 1,005. Footnote source for estimate: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/ Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: 2019/20 (301 est); 2020/21 (385 proj). Other Deliveries/Ending Year Statistical Adjustments: 2019/20 (0), 2020/21 (0).



## WASDE - 602 - 17

## U.S. Cotton Supply and Use 1/

|                          | 2018/19 | 2019/20 Est. | 2020/21 Proj.<br>Jun           | 2020/21 Proj.<br>Jul |
|--------------------------|---------|--------------|--------------------------------|----------------------|
| Area                     |         |              |                                |                      |
|                          |         |              | <i>Million Acres</i>           |                      |
| Planted                  | 14.10   | 13.74        | 13.70 *                        | 12.19 **             |
| Harvested                | 9.99    | 11.61        | 11.35 *                        | 10.25 **             |
|                          |         |              | <i>Pounds</i>                  |                      |
| Yield per Harvested Acre | 882     | 823          | 825 *                          | 820 **               |
|                          |         |              | <i>Million 480 Pound Bales</i> |                      |
| Beginning Stocks         | 4.20    | 4.85         | 7.30                           | 7.10                 |
| Production               | 18.37   | 19.91        | 19.50                          | 17.50                |
| Imports                  | 0.00    | 0.01         | 0.01                           | 0.01                 |
| Supply, Total            | 22.57   | 24.77        | 26.81                          | 24.61                |
| Domestic Use             | 2.98    | 2.50         | 2.80                           | 2.80                 |
| Exports, Total           | 14.84   | 15.20        | 16.00                          | 15.00                |
| Use, Total               | 17.81   | 17.70        | 18.80                          | 17.80                |
| Unaccounted 2/           | -0.09   | -0.03        | 0.01                           | 0.01                 |
| Ending Stocks            | 4.85    | 7.10         | 8.00                           | 6.80                 |
| Avg. Farm Price 3/       | 70.3    | 59.0         | 57.0                           | 59.0                 |

Note: Reliability calculations at end of report. 1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Reflects the difference between the previous season's supply less total use and ending stocks. 3/ Cents per pound for upland cotton. \*June planted area as reported in March 31, 2020 Prospective Plantings. July planted area as reported in June 30, 2020 Acreage. Harvested area based on 10-year average abandonment by region, with adjustment for weather in the Southwest. Yield based on 10-year average yields by region.

## WASDE - 602 - 18

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

| 2018/19             | Beginning Stocks | Production | Imports | Domestic Feed | Domestic Total 2/ | Exports | Ending Stocks |
|---------------------|------------------|------------|---------|---------------|-------------------|---------|---------------|
| World 3/            | 284.11           | 730.89     | 170.73  | 139.50        | 735.20            | 173.58  | 279.80        |
| World Less China    | 152.91           | 599.46     | 167.58  | 119.50        | 610.20            | 172.58  | 140.04        |
| United States       | 29.91            | 51.31      | 3.66    | 2.41          | 29.99             | 25.50   | 29.39         |
| Total Foreign       | 254.20           | 679.59     | 167.07  | 137.09        | 705.21            | 148.08  | 250.42        |
| Major Exporters 4/  | 39.91            | 302.73     | 7.31    | 81.73         | 194.57            | 120.77  | 34.61         |
| Argentina           | 0.47             | 19.50      | 0.01    | 0.05          | 6.05              | 12.19   | 1.74          |
| Australia           | 5.55             | 17.60      | 0.50    | 5.70          | 9.20              | 9.01    | 5.44          |
| Canada              | 6.73             | 32.20      | 0.48    | 3.98          | 8.97              | 24.40   | 6.04          |
| European Union 5/   | 13.89            | 136.69     | 5.76    | 51.50         | 121.05            | 23.31   | 11.98         |
| Russia              | 12.03            | 71.69      | 0.45    | 18.00         | 40.50             | 35.84   | 7.82          |
| Ukraine             | 1.24             | 25.06      | 0.11    | 2.50          | 8.80              | 16.02   | 1.59          |
| Major Importers 6/  | 177.50           | 199.78     | 111.34  | 38.34         | 294.31            | 12.33   | 181.98        |
| Bangladesh          | 2.23             | 1.10       | 5.10    | 0.28          | 7.18              | 0.00    | 1.26          |
| Brazil              | 1.31             | 5.43       | 7.02    | 0.50          | 12.10             | 0.60    | 1.06          |
| China               | 131.20           | 131.43     | 3.15    | 20.00         | 125.00            | 1.01    | 139.77        |
| Japan               | 1.23             | 0.86       | 5.73    | 0.68          | 6.48              | 0.29    | 1.05          |
| N. Africa 7/        | 14.87            | 21.00      | 26.96   | 2.25          | 46.15             | 1.19    | 15.48         |
| Nigeria             | 0.20             | 0.06       | 4.66    | 0.05          | 4.32              | 0.40    | 0.20          |
| Sel. Mideast 8/     | 15.07            | 17.88      | 17.23   | 3.45          | 37.70             | 0.58    | 11.89         |
| Southeast Asia 9/   | 5.51             | 0.00       | 26.37   | 8.14          | 25.34             | 1.10    | 5.44          |
| Selected Other      |                  |            |         |               |                   |         |               |
| India               | 13.23            | 99.87      | 0.02    | 5.00          | 95.63             | 0.50    | 16.99         |
| Kazakhstan          | 2.54             | 13.95      | 0.09    | 1.80          | 6.60              | 8.30    | 1.68          |
| <b>2019/20 Est.</b> |                  |            |         |               |                   |         |               |
| World 3/            | 279.80           | 764.83     | 183.27  | 140.23        | 747.51            | 188.08  | 297.12        |
| World Less China    | 140.04           | 631.24     | 178.47  | 121.23        | 621.51            | 187.08  | 145.97        |
| United States       | 29.39            | 52.26      | 2.86    | 2.00          | 29.82             | 26.28   | 28.41         |
| Total Foreign       | 250.42           | 712.57     | 180.41  | 138.23        | 717.69            | 161.81  | 268.71        |
| Major Exporters 4/  | 34.61            | 325.01     | 6.53    | 82.05         | 196.20            | 138.90  | 31.04         |
| Argentina           | 1.74             | 19.75      | 0.01    | 0.05          | 6.30              | 13.50   | 1.69          |
| Australia           | 5.44             | 15.20      | 0.50    | 4.90          | 8.40              | 9.20    | 3.54          |
| Canada              | 6.04             | 32.35      | 0.68    | 5.30          | 10.40             | 23.20   | 5.46          |
| European Union 5/   | 11.98            | 154.94     | 4.90    | 52.00         | 122.00            | 38.00   | 11.82         |
| Russia              | 7.82             | 73.61      | 0.35    | 17.00         | 40.00             | 34.50   | 7.28          |
| Ukraine             | 1.59             | 29.17      | 0.09    | 2.80          | 9.10              | 20.50   | 1.25          |
| Major Importers 6/  | 181.98           | 203.47     | 121.34  | 37.16         | 298.11            | 12.45   | 196.23        |
| Bangladesh          | 1.26             | 1.20       | 6.70    | 0.30          | 7.40              | 0.00    | 1.76          |
| Brazil              | 1.06             | 5.20       | 7.20    | 0.50          | 12.10             | 0.42    | 0.94          |
| China               | 139.77           | 133.59     | 4.80    | 19.00         | 126.00            | 1.00    | 151.16        |
| Japan               | 1.05             | 1.10       | 5.70    | 0.60          | 6.30              | 0.29    | 1.26          |
| N. Africa 7/        | 15.48            | 18.40      | 28.15   | 2.25          | 46.95             | 0.99    | 14.09         |
| Nigeria             | 0.20             | 0.06       | 5.20    | 0.05          | 4.86              | 0.40    | 0.20          |
| Sel. Mideast 8/     | 11.89            | 22.18      | 17.27   | 3.42          | 38.21             | 0.72    | 12.42         |
| Southeast Asia 9/   | 5.44             | 0.00       | 26.50   | 7.84          | 25.34             | 1.11    | 5.49          |
| Selected Other      |                  |            |         |               |                   |         |               |
| India               | 16.99            | 103.60     | 0.02    | 6.00          | 96.11             | 0.50    | 24.00         |
| Kazakhstan          | 1.68             | 11.45      | 0.45    | 1.60          | 6.40              | 6.00    | 1.19          |

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

## WASDE - 602 - 19

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

| <b>2020/21 Proj.</b> |     | Beginning<br>Stocks | Production | Imports | Domestic<br>Feed | Domestic<br>Total 2/ | Exports | Ending<br>Stocks |
|----------------------|-----|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/             | Jun | 295.84              | 773.43     | 183.43  | 136.47           | 753.19               | 188.85  | 316.09           |
|                      | Jul | 297.12              | 769.31     | 183.27  | 135.10           | 751.59               | 188.04  | 314.84           |
| World Less China     | Jun | 144.99              | 637.43     | 177.43  | 116.47           | 623.19               | 187.85  | 154.23           |
|                      | Jul | 145.97              | 633.31     | 177.27  | 115.10           | 621.59               | 187.04  | 152.69           |
| United States        | Jun | 26.75               | 51.09      | 3.81    | 2.72             | 30.62                | 25.86   | 25.17            |
|                      | Jul | 28.41               | 49.63      | 3.81    | 2.45             | 30.35                | 25.86   | 25.65            |
| Total Foreign        | Jun | 269.09              | 722.35     | 179.62  | 133.75           | 722.57               | 162.99  | 290.92           |
|                      | Jul | 268.71              | 719.68     | 179.46  | 132.65           | 721.25               | 162.18  | 289.19           |
| Major Exporters 4/   | Jun | 32.39               | 325.50     | 6.73    | 77.65            | 191.65               | 137.50  | 35.47            |
|                      | Jul | 31.04               | 323.50     | 6.73    | 76.65            | 190.65               | 137.00  | 33.62            |
| Argentina            | Jun | 1.45                | 21.00      | 0.01    | 0.05             | 6.20                 | 14.50   | 1.75             |
|                      | Jul | 1.69                | 21.00      | 0.01    | 0.05             | 6.20                 | 14.50   | 2.00             |
| Australia            | Jun | 3.54                | 26.00      | 0.20    | 3.50             | 7.05                 | 17.00   | 5.69             |
|                      | Jul | 3.54                | 26.00      | 0.20    | 3.50             | 7.05                 | 17.50   | 5.19             |
| Canada               | Jun | 5.54                | 34.00      | 0.45    | 4.60             | 9.80                 | 24.50   | 5.69             |
|                      | Jul | 5.46                | 34.00      | 0.45    | 4.60             | 9.80                 | 24.50   | 5.61             |
| European Union 5/    | Jun | 12.35               | 141.00     | 5.50    | 49.50            | 119.30               | 28.00   | 11.55            |
|                      | Jul | 11.82               | 139.50     | 5.50    | 48.50            | 118.30               | 27.00   | 11.52            |
| Russia               | Jun | 8.28                | 77.00      | 0.50    | 17.50            | 40.50                | 36.00   | 9.28             |
|                      | Jul | 7.28                | 76.50      | 0.50    | 17.50            | 40.50                | 36.00   | 7.78             |
| Ukraine              | Jun | 1.23                | 26.50      | 0.08    | 2.50             | 8.80                 | 17.50   | 1.51             |
|                      | Jul | 1.25                | 26.50      | 0.08    | 2.50             | 8.80                 | 17.50   | 1.52             |
| Major Importers 6/   | Jun | 195.35              | 206.28     | 120.49  | 36.76            | 302.70               | 12.91   | 206.51           |
|                      | Jul | 196.23              | 205.58     | 120.29  | 36.66            | 302.65               | 12.61   | 206.84           |
| Bangladesh           | Jun | 1.76                | 1.25       | 6.60    | 0.30             | 7.50                 | 0.00    | 2.11             |
|                      | Jul | 1.76                | 1.25       | 6.60    | 0.30             | 7.50                 | 0.00    | 2.11             |
| Brazil               | Jun | 0.91                | 5.50       | 7.10    | 0.50             | 12.10                | 0.60    | 0.81             |
|                      | Jul | 0.94                | 5.70       | 7.10    | 0.50             | 12.10                | 0.60    | 1.04             |
| China                | Jun | 150.86              | 136.00     | 6.00    | 20.00            | 130.00               | 1.00    | 161.86           |
|                      | Jul | 151.16              | 136.00     | 6.00    | 20.00            | 130.00               | 1.00    | 162.16           |
| Japan                | Jun | 1.22                | 0.87       | 5.60    | 0.60             | 6.25                 | 0.28    | 1.16             |
|                      | Jul | 1.26                | 0.87       | 5.60    | 0.60             | 6.25                 | 0.28    | 1.20             |
| N. Africa 7/         | Jun | 13.95               | 17.43      | 29.70   | 1.95             | 47.15                | 0.99    | 12.94            |
|                      | Jul | 14.09               | 16.78      | 29.40   | 1.75             | 46.90                | 0.99    | 12.38            |
| Nigeria              | Jun | 0.20                | 0.06       | 5.10    | 0.05             | 4.76                 | 0.40    | 0.20             |
|                      | Jul | 0.20                | 0.06       | 5.10    | 0.05             | 4.76                 | 0.40    | 0.20             |
| Sel. Mideast 8/      | Jun | 12.36               | 22.35      | 18.14   | 3.42             | 39.10                | 0.67    | 13.07            |
|                      | Jul | 12.42               | 22.35      | 18.14   | 3.42             | 39.10                | 0.67    | 13.13            |
| Southeast Asia 9/    | Jun | 5.54                | 0.00       | 26.35   | 7.04             | 24.89                | 1.07    | 5.93             |
|                      | Jul | 5.49                | 0.00       | 26.35   | 7.04             | 24.89                | 1.07    | 5.88             |
| Selected Other       |     |                     |            |         |                  |                      |         |                  |
| India                | Jun | 24.00               | 107.18     | 0.03    | 6.50             | 99.50                | 1.00    | 30.71            |
|                      | Jul | 24.00               | 107.18     | 0.03    | 6.50             | 99.50                | 1.00    | 30.71            |
| Kazakhstan           | Jun | 1.14                | 13.50      | 0.10    | 1.50             | 6.30                 | 7.10    | 1.34             |
|                      | Jul | 1.19                | 13.50      | 0.10    | 1.50             | 6.30                 | 7.10    | 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, Australia, Canada, European Union, Russia, and Ukraine. 5/ Trade excludes intra-trade. 6/ Bangladesh, Brazil, China, South Korea, Japan, Nigeria, Mexico, Turkey, Egypt, Algeria, Libya, Morocco, Tunisia, Indonesia, Malaysia, Philippines, Thailand, Vietnam, Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 7/ Algeria, Egypt, Libya, Morocco, and Tunisia. 8/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

## WASDE - 602 - 20

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

| <b>2018/19</b>      | Beginning<br>Stocks | Production | Imports | Domestic<br>Feed | Domestic<br>Total 2/ | Exports | Ending<br>Stocks |
|---------------------|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/            | 370.71              | 1,397.10   | 192.69  | 851.84           | 1,420.44             | 212.00  | 347.37           |
| World Less China    | 147.73              | 1,132.59   | 182.15  | 656.39           | 1,133.07             | 211.94  | 136.78           |
| United States       | 57.92               | 377.91     | 2.63    | 143.10           | 323.02               | 54.97   | 60.47            |
| Total Foreign       | 312.79              | 1,019.20   | 190.06  | 708.74           | 1,097.42             | 157.03  | 286.90           |
| Major Exporters 4/  | 27.12               | 293.19     | 5.72    | 127.48           | 171.92               | 134.02  | 20.08            |
| Argentina           | 3.37                | 59.22      | 0.01    | 12.28            | 18.09                | 40.89   | 3.61             |
| Australia           | 2.29                | 11.51      | 0.01    | 5.29             | 7.30                 | 4.08    | 2.43             |
| Brazil              | 9.71                | 104.33     | 2.32    | 59.95            | 70.98                | 39.72   | 5.65             |
| Canada              | 4.57                | 26.20      | 2.69    | 16.20            | 24.15                | 5.97    | 3.34             |
| Russia              | 1.37                | 35.00      | 0.05    | 18.80            | 27.37                | 7.84    | 1.22             |
| Ukraine             | 2.91                | 44.50      | 0.06    | 7.93             | 10.96                | 34.07   | 2.45             |
| Major Importers 5/  | 39.96               | 243.51     | 142.98  | 295.56           | 379.76               | 10.32   | 36.36            |
| European Union 6/   | 16.33               | 148.27     | 26.44   | 127.00           | 168.69               | 8.82    | 13.53            |
| Japan               | 1.82                | 0.18       | 17.73   | 13.78            | 17.89                | 0.00    | 1.84             |
| Mexico              | 6.18                | 33.40      | 17.41   | 31.27            | 50.51                | 0.72    | 5.76             |
| N. Afr & Mideast 7/ | 7.76                | 31.08      | 38.82   | 61.98            | 70.10                | 0.10    | 7.46             |
| Saudi Arabia        | 2.63                | 0.29       | 10.17   | 10.75            | 11.13                | 0.00    | 1.97             |
| Southeast Asia 8/   | 2.56                | 29.99      | 16.84   | 37.89            | 45.72                | 0.68    | 2.99             |
| South Korea         | 1.86                | 0.21       | 10.96   | 8.60             | 11.18                | 0.00    | 1.85             |
| Selected Other      |                     |            |         |                  |                      |         |                  |
| China               | 222.98              | 264.51     | 10.54   | 195.45           | 287.37               | 0.07    | 210.59           |
| <b>2019/20 Est.</b> |                     |            |         |                  |                      |         |                  |
| World 3/            | 347.37              | 1,406.81   | 203.97  | 870.78           | 1,412.40             | 206.04  | 341.79           |
| World Less China    | 136.78              | 1,138.62   | 187.77  | 674.38           | 1,121.85             | 205.98  | 137.41           |
| United States       | 60.47               | 359.30     | 3.19    | 146.78           | 312.20               | 50.58   | 60.18            |
| Total Foreign       | 286.90              | 1,047.51   | 200.78  | 724.00           | 1,100.20             | 155.46  | 281.61           |
| Major Exporters 4/  | 20.08               | 304.06     | 3.92    | 130.90           | 174.96               | 130.26  | 22.84            |
| Argentina           | 3.61                | 56.75      | 0.01    | 12.05            | 17.64                | 39.71   | 3.02             |
| Australia           | 2.43                | 10.44      | 0.01    | 5.00             | 6.97                 | 3.52    | 2.38             |
| Brazil              | 5.65                | 104.57     | 1.90    | 61.01            | 72.14                | 34.01   | 5.97             |
| Canada              | 3.34                | 28.51      | 1.67    | 16.89            | 23.75                | 5.05    | 4.72             |
| Russia              | 1.22                | 40.50      | 0.17    | 22.19            | 31.19                | 8.49    | 2.21             |
| Ukraine             | 2.45                | 46.55      | 0.03    | 6.89             | 10.01                | 36.98   | 2.03             |
| Major Importers 5/  | 36.36               | 255.37     | 146.73  | 304.06           | 390.32               | 14.02   | 34.13            |
| European Union 6/   | 13.53               | 161.24     | 22.21   | 127.25           | 170.56               | 12.66   | 13.76            |
| Japan               | 1.84                | 0.22       | 17.62   | 13.75            | 17.87                | 0.00    | 1.81             |
| Mexico              | 5.76                | 30.41      | 18.11   | 31.97            | 51.20                | 0.70    | 2.38             |
| N. Afr & Mideast 7/ | 7.46                | 33.33      | 42.84   | 67.11            | 75.51                | 0.09    | 8.02             |
| Saudi Arabia        | 1.97                | 0.27       | 11.51   | 11.15            | 11.51                | 0.00    | 2.24             |
| Southeast Asia 8/   | 2.99                | 29.62      | 18.86   | 39.56            | 47.60                | 0.57    | 3.29             |
| South Korea         | 1.85                | 0.20       | 11.51   | 9.04             | 11.64                | 0.00    | 1.92             |
| Selected Other      |                     |            |         |                  |                      |         |                  |
| China               | 210.59              | 268.20     | 16.20   | 196.40           | 290.55               | 0.06    | 204.38           |

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

## WASDE - 602 - 21

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

| <b>2020/21 Proj.</b> |     | <b>Beginning<br/>Stocks</b> | <b>Production</b> | <b>Imports</b> | <b>Domestic<br/>Feed</b> | <b>Domestic<br/>Total 2/</b> | <b>Exports</b> | <b>Ending<br/>Stocks</b> |
|----------------------|-----|-----------------------------|-------------------|----------------|--------------------------|------------------------------|----------------|--------------------------|
| World 3/             | Jun | 343.73                      | 1,484.61          | 210.96         | 895.73                   | 1,457.24                     | 217.64         | 371.09                   |
|                      | Jul | 341.79                      | 1,458.40          | 211.66         | 893.30                   | 1,453.64                     | 218.01         | 346.55                   |
| World Less China     | Jun | 136.15                      | 1,217.23          | 193.61         | 698.23                   | 1,163.56                     | 217.57         | 172.54                   |
|                      | Jul | 137.41                      | 1,191.03          | 194.31         | 694.80                   | 1,158.96                     | 217.94         | 152.20                   |
| United States        | Jun | 56.63                       | 420.50            | 2.70           | 158.23                   | 331.75                       | 60.34          | 87.73                    |
|                      | Jul | 60.18                       | 394.27            | 2.72           | 152.50                   | 326.54                       | 60.34          | 70.29                    |
| Total Foreign        | Jun | 287.10                      | 1,064.11          | 208.26         | 737.50                   | 1,125.49                     | 157.29         | 283.37                   |
|                      | Jul | 281.61                      | 1,064.13          | 208.94         | 740.80                   | 1,127.10                     | 157.66         | 276.26                   |
| Major Exporters 4/   | Jun | 23.26                       | 314.44            | 3.45           | 133.46                   | 179.50                       | 133.54         | 28.10                    |
|                      | Jul | 22.84                       | 314.83            | 3.95           | 134.33                   | 179.89                       | 133.96         | 27.77                    |
| Argentina            | Jun | 4.32                        | 56.70             | 0.01           | 13.49                    | 19.75                        | 36.71          | 4.57                     |
|                      | Jul | 3.02                        | 56.70             | 0.01           | 13.49                    | 19.25                        | 36.71          | 3.77                     |
| Australia            | Jun | 2.38                        | 13.66             | 0.00           | 5.88                     | 7.87                         | 5.15           | 3.02                     |
|                      | Jul | 2.38                        | 13.66             | 0.00           | 5.88                     | 7.87                         | 5.15           | 3.02                     |
| Brazil               | Jun | 4.87                        | 110.41            | 2.20           | 61.08                    | 72.22                        | 38.01          | 7.25                     |
|                      | Jul | 5.97                        | 110.41            | 2.20           | 61.08                    | 72.22                        | 38.01          | 8.35                     |
| Canada               | Jun | 4.72                        | 30.30             | 1.06           | 17.03                    | 24.99                        | 4.98           | 6.11                     |
|                      | Jul | 4.72                        | 29.90             | 1.56           | 17.11                    | 25.09                        | 5.40           | 5.69                     |
| Russia               | Jun | 2.32                        | 39.20             | 0.07           | 21.80                    | 30.95                        | 8.28           | 2.36                     |
|                      | Jul | 2.21                        | 40.00             | 0.07           | 22.60                    | 31.75                        | 8.28           | 2.25                     |
| Ukraine              | Jun | 2.14                        | 49.55             | 0.02           | 7.50                     | 10.73                        | 38.11          | 2.87                     |
|                      | Jul | 2.03                        | 49.55             | 0.02           | 7.49                     | 10.72                        | 38.11          | 2.77                     |
| Major Importers 5/   | Jun | 35.82                       | 263.02            | 150.67         | 311.84                   | 400.39                       | 11.79          | 37.33                    |
|                      | Jul | 34.13                       | 262.34            | 151.35         | 313.18                   | 401.14                       | 11.59          | 35.08                    |
| European Union 6/    | Jun | 14.99                       | 164.44            | 23.31          | 131.75                   | 176.10                       | 10.44          | 16.19                    |
|                      | Jul | 13.76                       | 163.91            | 23.29          | 131.75                   | 176.20                       | 10.24          | 14.51                    |
| Japan                | Jun | 1.81                        | 0.20              | 17.67          | 13.75                    | 17.87                        | 0.00           | 1.81                     |
|                      | Jul | 1.81                        | 0.20              | 17.67          | 13.75                    | 17.87                        | 0.00           | 1.81                     |
| Mexico               | Jun | 2.68                        | 33.60             | 18.80          | 32.27                    | 51.65                        | 0.60           | 2.83                     |
|                      | Jul | 2.38                        | 33.60             | 18.80          | 32.27                    | 51.65                        | 0.60           | 2.53                     |
| N. Afr & Mideast 7/  | Jun | 8.20                        | 33.92             | 44.66          | 69.44                    | 78.07                        | 0.12           | 8.60                     |
|                      | Jul | 8.02                        | 33.77             | 45.26          | 69.89                    | 78.52                        | 0.12           | 8.42                     |
| Saudi Arabia         | Jun | 2.24                        | 0.27              | 11.21          | 11.05                    | 11.41                        | 0.00           | 2.31                     |
|                      | Jul | 2.24                        | 0.27              | 11.21          | 11.05                    | 11.41                        | 0.00           | 2.31                     |
| Southeast Asia 8/    | Jun | 3.27                        | 30.31             | 18.73          | 39.77                    | 48.62                        | 0.63           | 3.05                     |
|                      | Jul | 3.29                        | 30.31             | 18.83          | 40.66                    | 48.82                        | 0.63           | 2.97                     |
| South Korea          | Jun | 1.92                        | 0.20              | 11.91          | 9.45                     | 12.09                        | 0.00           | 1.95                     |
|                      | Jul | 1.92                        | 0.20              | 11.91          | 9.45                     | 12.09                        | 0.00           | 1.95                     |
| Selected Other       |     |                             |                   |                |                          |                              |                |                          |
| China                | Jun | 207.58                      | 267.38            | 17.35          | 197.50                   | 293.68                       | 0.07           | 198.55                   |
|                      | Jul | 204.38                      | 267.38            | 17.35          | 198.50                   | 294.68                       | 0.07           | 194.35                   |

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

## WASDE - 602 - 22

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

| <b>2018/19</b>      | Beginning<br>Stocks | Production | Imports | Domestic<br>Feed | Domestic<br>Total 2/ | Exports | Ending<br>Stocks |
|---------------------|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/            | 341.22              | 1,123.28   | 162.92  | 702.96           | 1,144.39             | 181.05  | 320.11           |
| World Less China    | 118.69              | 865.95     | 158.44  | 511.96           | 870.39               | 181.03  | 109.79           |
| United States       | 54.37               | 364.26     | 0.71    | 137.91           | 310.45               | 52.48   | 56.41            |
| Total Foreign       | 286.85              | 759.02     | 162.21  | 565.06           | 833.94               | 128.57  | 263.70           |
| Major Exporters 4/  | 16.16               | 211.04     | 2.25    | 85.90            | 107.60               | 111.47  | 10.38            |
| Argentina           | 2.41                | 51.00      | 0.01    | 9.70             | 13.80                | 37.24   | 2.37             |
| Brazil              | 9.32                | 101.00     | 1.66    | 57.00            | 67.00                | 39.68   | 5.29             |
| Russia              | 0.20                | 11.42      | 0.04    | 7.60             | 8.50                 | 2.77    | 0.38             |
| South Africa        | 2.67                | 11.82      | 0.51    | 7.00             | 12.50                | 1.45    | 1.06             |
| Ukraine             | 1.57                | 35.81      | 0.04    | 4.60             | 5.80                 | 30.32   | 1.29             |
| Major Importers 5/  | 23.91               | 128.86     | 99.11   | 170.33           | 224.97               | 5.03    | 21.89            |
| Egypt               | 1.85                | 6.80       | 9.37    | 13.70            | 16.20                | 0.00    | 1.81             |
| European Union 6/   | 9.82                | 64.36      | 25.21   | 68.00            | 88.00                | 3.63    | 7.76             |
| Japan               | 1.39                | 0.00       | 16.05   | 12.30            | 16.00                | 0.00    | 1.44             |
| Mexico              | 5.65                | 27.60      | 16.66   | 25.90            | 44.10                | 0.72    | 5.09             |
| Southeast Asia 7/   | 2.55                | 29.94      | 16.46   | 37.60            | 45.30                | 0.68    | 2.98             |
| South Korea         | 1.85                | 0.08       | 10.86   | 8.56             | 10.95                | 0.00    | 1.84             |
| Selected Other      |                     |            |         |                  |                      |         | 0.00             |
| Canada              | 2.42                | 13.89      | 2.63    | 9.37             | 15.16                | 1.80    | 1.98             |
| China               | 222.53              | 257.33     | 4.48    | 191.00           | 274.00               | 0.02    | 210.32           |
| <b>2019/20 Est.</b> |                     |            |         |                  |                      |         |                  |
| World 3/            | 320.11              | 1,113.55   | 169.23  | 706.55           | 1,121.72             | 171.19  | 311.95           |
| World Less China    | 109.79              | 852.78     | 162.23  | 517.55           | 847.72               | 171.17  | 107.88           |
| United States       | 56.41               | 345.89     | 1.14    | 142.25           | 301.26               | 45.09   | 57.10            |
| Total Foreign       | 263.70              | 767.65     | 168.08  | 564.30           | 820.46               | 126.10  | 254.84           |
| Major Exporters 4/  | 10.38               | 217.41     | 1.27    | 86.30            | 108.25               | 109.70  | 11.11            |
| Argentina           | 2.37                | 50.00      | 0.01    | 9.50             | 13.50                | 37.00   | 1.87             |
| Brazil              | 5.29                | 101.00     | 1.20    | 58.00            | 68.00                | 34.00   | 5.49             |
| Russia              | 0.38                | 14.28      | 0.04    | 8.70             | 9.70                 | 4.20    | 0.79             |
| South Africa        | 1.06                | 16.25      | 0.00    | 6.80             | 12.60                | 2.50    | 2.21             |
| Ukraine             | 1.29                | 35.89      | 0.02    | 3.30             | 4.45                 | 32.00   | 0.75             |
| Major Importers 5/  | 21.89               | 127.79     | 98.25   | 168.00           | 223.80               | 6.28    | 17.86            |
| Egypt               | 1.81                | 6.40       | 10.30   | 14.60            | 17.10                | 0.01    | 1.40             |
| European Union 6/   | 7.76                | 66.67      | 21.50   | 62.50            | 83.70                | 5.00    | 7.23             |
| Japan               | 1.44                | 0.00       | 16.00   | 12.30            | 16.00                | 0.00    | 1.44             |
| Mexico              | 5.09                | 25.00      | 17.00   | 26.50            | 44.50                | 0.70    | 1.89             |
| Southeast Asia 7/   | 2.98                | 29.57      | 18.05   | 38.90            | 46.75                | 0.57    | 3.28             |
| South Korea         | 1.84                | 0.07       | 11.40   | 9.00             | 11.40                | 0.00    | 1.91             |
| Selected Other      |                     |            |         |                  |                      |         | 0.00             |
| Canada              | 1.98                | 13.38      | 1.60    | 9.00             | 13.80                | 0.90    | 2.26             |
| China               | 210.32              | 260.77     | 7.00    | 189.00           | 274.00               | 0.02    | 204.07           |

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

## WASDE - 602 - 23

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

| <b>2020/21 Proj.</b> |     | Beginning<br>Stocks | Production | Imports | Domestic<br>Feed | Domestic<br>Total 2/ | Exports | Ending<br>Stocks |
|----------------------|-----|---------------------|------------|---------|------------------|----------------------|---------|------------------|
| World 3/             | Jun | 312.91              | 1,188.48   | 176.56  | 730.42           | 1,163.51             | 182.50  | 337.87           |
|                      | Jul | 311.95              | 1,163.21   | 176.86  | 727.54           | 1,160.12             | 182.45  | 315.04           |
| World Less China     | Jun | 105.84              | 928.48     | 169.56  | 541.42           | 887.51               | 182.48  | 139.82           |
|                      | Jul | 107.88              | 903.21     | 169.86  | 537.54           | 883.12               | 182.43  | 120.99           |
| United States        | Jun | 53.42               | 406.29     | 0.64    | 153.68           | 321.33               | 54.61   | 84.41            |
|                      | Jul | 57.10               | 381.02     | 0.64    | 148.60           | 316.88               | 54.61   | 67.26            |
| Total Foreign        | Jun | 259.49              | 782.18     | 175.93  | 576.74           | 842.19               | 127.89  | 253.46           |
|                      | Jul | 254.84              | 782.19     | 176.23  | 578.94           | 843.24               | 127.84  | 247.78           |
| Major Exporters 4/   | Jun | 11.51               | 224.50     | 1.56    | 88.50            | 111.00               | 111.70  | 14.87            |
|                      | Jul | 11.11               | 225.30     | 1.56    | 89.30            | 111.30               | 111.70  | 14.97            |
| Argentina            | Jun | 3.37                | 50.00      | 0.01    | 11.00            | 15.50                | 34.00   | 3.88             |
|                      | Jul | 1.87                | 50.00      | 0.01    | 11.00            | 15.00                | 34.00   | 2.88             |
| Brazil               | Jun | 4.39                | 107.00     | 1.50    | 58.00            | 68.00                | 38.00   | 6.89             |
|                      | Jul | 5.49                | 107.00     | 1.50    | 58.00            | 68.00                | 38.00   | 7.99             |
| Russia               | Jun | 0.79                | 14.50      | 0.04    | 8.90             | 10.00                | 4.40    | 0.93             |
|                      | Jul | 0.79                | 15.30      | 0.04    | 9.70             | 10.80                | 4.40    | 0.93             |
| South Africa         | Jun | 2.21                | 14.00      | 0.00    | 6.60             | 12.30                | 2.30    | 1.61             |
|                      | Jul | 2.21                | 14.00      | 0.00    | 6.60             | 12.30                | 2.30    | 1.61             |
| Ukraine              | Jun | 0.75                | 39.00      | 0.02    | 4.00             | 5.20                 | 33.00   | 1.56             |
|                      | Jul | 0.75                | 39.00      | 0.02    | 4.00             | 5.20                 | 33.00   | 1.56             |
| Major Importers 5/   | Jun | 18.90               | 133.12     | 102.25  | 172.75           | 229.80               | 5.64    | 18.83            |
|                      | Jul | 17.86               | 133.12     | 102.35  | 172.95           | 230.00               | 5.44    | 17.88            |
| Egypt                | Jun | 1.40                | 6.40       | 11.00   | 14.70            | 17.20                | 0.01    | 1.59             |
|                      | Jul | 1.40                | 6.40       | 11.00   | 14.70            | 17.20                | 0.01    | 1.59             |
| European Union 6/    | Jun | 7.99                | 68.30      | 23.00   | 65.00            | 87.00                | 4.40    | 7.89             |
|                      | Jul | 7.23                | 68.30      | 23.00   | 65.00            | 87.00                | 4.20    | 7.33             |
| Japan                | Jun | 1.44                | 0.00       | 16.00   | 12.30            | 16.00                | 0.00    | 1.45             |
|                      | Jul | 1.44                | 0.00       | 16.00   | 12.30            | 16.00                | 0.00    | 1.45             |
| Mexico               | Jun | 2.19                | 28.00      | 18.30   | 27.30            | 45.55                | 0.60    | 2.34             |
|                      | Jul | 1.89                | 28.00      | 18.30   | 27.30            | 45.55                | 0.60    | 2.04             |
| Southeast Asia 7/    | Jun | 3.26                | 30.26      | 17.85   | 39.70            | 47.70                | 0.63    | 3.04             |
|                      | Jul | 3.28                | 30.26      | 17.95   | 39.90            | 47.90                | 0.63    | 2.96             |
| South Korea          | Jun | 1.91                | 0.08       | 11.80   | 9.40             | 11.85                | 0.00    | 1.93             |
|                      | Jul | 1.91                | 0.08       | 11.80   | 9.40             | 11.85                | 0.00    | 1.93             |
| Selected Other       |     |                     |            |         |                  |                      |         |                  |
| Canada               | Jun | 2.06                | 15.60      | 1.00    | 9.40             | 14.80                | 1.00    | 2.86             |
|                      | Jul | 2.26                | 14.60      | 1.50    | 9.40             | 14.80                | 1.00    | 2.56             |
| China                | Jun | 207.07              | 260.00     | 7.00    | 189.00           | 276.00               | 0.02    | 198.05           |
|                      | Jul | 204.07              | 260.00     | 7.00    | 190.00           | 277.00               | 0.02    | 194.05           |

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

## WASDE - 602 - 24

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

| <b>2018/19</b>     | Beginning Stocks | Production | Imports | Total /2 Domestic | Exports | Ending Stocks |
|--------------------|------------------|------------|---------|-------------------|---------|---------------|
| World 3/           | 164.11           | 496.63     | 43.75   | 483.94            | 43.71   | 176.80        |
| World Less China   | 55.11            | 348.14     | 40.55   | 341.02            | 40.94   | 61.80         |
| United States      | 0.93             | 7.11       | 0.92    | 4.57              | 2.97    | 1.42          |
| Total Foreign      | 163.17           | 489.53     | 42.83   | 479.37            | 40.74   | 175.38        |
| Major Exporters 4/ | 28.88            | 184.66     | 0.76    | 145.41            | 31.76   | 37.14         |
| Burma              | 0.81             | 13.20      | 0.01    | 10.25             | 2.70    | 1.07          |
| India              | 22.60            | 116.48     | 0.00    | 99.16             | 10.42   | 29.50         |
| Pakistan           | 1.42             | 7.30       | 0.00    | 3.30              | 4.49    | 0.93          |
| Thailand           | 3.01             | 20.34      | 0.25    | 11.50             | 7.56    | 4.54          |
| Vietnam            | 1.03             | 27.34      | 0.50    | 21.20             | 6.58    | 1.10          |
| Major Importers 5/ | 122.58           | 239.15     | 17.11   | 247.82            | 3.18    | 127.83        |
| China              | 109.00           | 148.49     | 3.20    | 142.92            | 2.77    | 115.00        |
| European Union 6/  | 1.18             | 1.97       | 2.15    | 3.80              | 0.30    | 1.19          |
| Indonesia          | 5.56             | 34.20      | 0.60    | 36.30             | 0.00    | 4.06          |
| Nigeria            | 1.58             | 4.54       | 1.90    | 6.80              | 0.00    | 1.22          |
| Philippines        | 2.29             | 11.73      | 3.60    | 14.10             | 0.00    | 3.52          |
| Sel. Mideast 7/    | 0.90             | 2.01       | 3.91    | 5.90              | 0.00    | 0.91          |
| Selected Other     |                  |            |         |                   |         | 0.00          |
| Brazil             | 0.59             | 7.14       | 0.75    | 7.40              | 0.88    | 0.20          |
| C. Amer & Carib 8/ | 0.63             | 1.65       | 1.79    | 3.37              | 0.04    | 0.67          |
| Egypt              | 1.56             | 2.80       | 0.81    | 4.15              | 0.02    | 1.00          |
| Japan              | 2.22             | 7.66       | 0.63    | 8.40              | 0.07    | 2.05          |
| Mexico             | 0.15             | 0.19       | 0.74    | 0.92              | 0.03    | 0.14          |
| South Korea        | 1.56             | 3.87       | 0.29    | 4.57              | 0.05    | 1.09          |

**2019/20 Est.**

|                    |        |        |       |        |       |        |
|--------------------|--------|--------|-------|--------|-------|--------|
| World 3/           | 176.80 | 495.23 | 40.17 | 490.36 | 41.69 | 181.67 |
| World Less China   | 61.80  | 348.50 | 37.77 | 345.43 | 38.99 | 65.17  |
| United States      | 1.42   | 5.86   | 1.10  | 4.43   | 3.00  | 0.95   |
| Total Foreign      | 175.38 | 489.36 | 39.08 | 485.93 | 38.69 | 180.72 |
| Major Exporters 4/ | 37.14  | 183.21 | 0.66  | 148.49 | 30.30 | 42.22  |
| Burma              | 1.07   | 12.70  | 0.01  | 10.45  | 2.20  | 1.13   |
| India              | 29.50  | 117.94 | 0.00  | 102.34 | 10.10 | 35.00  |
| Pakistan           | 0.93   | 7.20   | 0.00  | 3.00   | 4.40  | 0.73   |
| Thailand           | 4.54   | 18.00  | 0.25  | 11.50  | 6.90  | 4.39   |
| Vietnam            | 1.10   | 27.37  | 0.40  | 21.20  | 6.70  | 0.97   |
| Major Importers 5/ | 127.83 | 238.53 | 13.66 | 249.18 | 3.11  | 127.74 |
| China              | 115.00 | 146.73 | 2.40  | 144.93 | 2.70  | 116.50 |
| European Union 6/  | 1.19   | 1.97   | 2.20  | 3.90   | 0.30  | 1.16   |
| Indonesia          | 4.06   | 33.50  | 0.80  | 35.30  | 0.00  | 3.06   |
| Nigeria            | 1.22   | 5.04   | 1.20  | 6.70   | 0.00  | 0.76   |
| Philippines        | 3.52   | 11.70  | 2.50  | 14.30  | 0.00  | 3.42   |
| Sel. Mideast 7/    | 0.91   | 2.34   | 3.20  | 5.60   | 0.00  | 0.85   |
| Selected Other     |        |        |       |        |       | 0.00   |
| Brazil             | 0.20   | 7.56   | 0.70  | 7.45   | 0.70  | 0.31   |
| C. Amer & Carib 8/ | 0.67   | 1.49   | 1.83  | 3.31   | 0.03  | 0.64   |
| Egypt              | 1.00   | 4.30   | 0.20  | 4.35   | 0.02  | 1.13   |
| Japan              | 2.05   | 7.61   | 0.69  | 8.30   | 0.07  | 1.97   |
| Mexico             | 0.14   | 0.17   | 0.79  | 0.93   | 0.01  | 0.16   |
| South Korea        | 1.09   | 3.74   | 0.48  | 4.10   | 0.06  | 1.16   |

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



## WASDE - 602 - 25

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

| <b>2020/21 Proj.</b> |     | <b>Beginning<br/>Stocks</b> | <b>Production</b> | <b>Imports</b> | <b>Total /2<br/>Domestic</b> | <b>Exports</b> | <b>Ending<br/>Stocks</b> |
|----------------------|-----|-----------------------------|-------------------|----------------|------------------------------|----------------|--------------------------|
| World 3/             | Jun | 181.26                      | 502.09            | 42.01          | 497.99                       | 44.90          | 185.35                   |
|                      | Jul | 181.67                      | 502.63            | 42.04          | 498.47                       | 44.89          | 185.83                   |
| World Less China     | Jun | 64.76                       | 353.09            | 39.81          | 350.89                       | 41.80          | 67.85                    |
|                      | Jul | 65.17                       | 353.63            | 39.84          | 351.37                       | 41.79          | 68.33                    |
| United States        | Jun | 1.02                        | 6.86              | 1.07           | 4.43                         | 3.14           | 1.38                     |
|                      | Jul | 0.95                        | 7.01              | 1.10           | 4.56                         | 3.11           | 1.39                     |
| Total Foreign        | Jun | 180.24                      | 495.22            | 40.94          | 493.57                       | 41.76          | 183.97                   |
|                      | Jul | 180.72                      | 495.62            | 40.94          | 493.91                       | 41.78          | 184.44                   |
| Major Exporters 4/   | Jun | 42.22                       | 186.20            | 0.61           | 150.70                       | 32.90          | 45.43                    |
|                      | Jul | 42.22                       | 186.20            | 0.61           | 150.70                       | 32.90          | 45.43                    |
| Burma                | Jun | 1.13                        | 13.10             | 0.01           | 10.60                        | 2.20           | 1.44                     |
|                      | Jul | 1.13                        | 13.10             | 0.01           | 10.60                        | 2.20           | 1.44                     |
| India                | Jun | 35.00                       | 118.00            | 0.00           | 104.00                       | 11.00          | 38.00                    |
|                      | Jul | 35.00                       | 118.00            | 0.00           | 104.00                       | 11.00          | 38.00                    |
| Pakistan             | Jun | 0.73                        | 7.50              | 0.00           | 3.10                         | 4.30           | 0.83                     |
|                      | Jul | 0.73                        | 7.50              | 0.00           | 3.10                         | 4.30           | 0.83                     |
| Thailand             | Jun | 4.39                        | 20.40             | 0.20           | 11.80                        | 9.00           | 4.19                     |
|                      | Jul | 4.39                        | 20.40             | 0.20           | 11.80                        | 9.00           | 4.19                     |
| Vietnam              | Jun | 0.97                        | 27.20             | 0.40           | 21.20                        | 6.40           | 0.97                     |
|                      | Jul | 0.97                        | 27.20             | 0.40           | 21.20                        | 6.40           | 0.97                     |
| Major Importers 5/   | Jun | 127.49                      | 241.64            | 14.36          | 252.05                       | 3.51           | 127.93                   |
|                      | Jul | 127.74                      | 241.64            | 14.36          | 252.15                       | 3.51           | 128.08                   |
| China                | Jun | 116.50                      | 149.00            | 2.20           | 147.10                       | 3.10           | 117.50                   |
|                      | Jul | 116.50                      | 149.00            | 2.20           | 147.10                       | 3.10           | 117.50                   |
| European Union 6/    | Jun | 1.16                        | 1.97              | 2.25           | 4.00                         | 0.30           | 1.08                     |
|                      | Jul | 1.16                        | 1.97              | 2.25           | 4.00                         | 0.30           | 1.08                     |
| Indonesia            | Jun | 3.06                        | 34.90             | 0.50           | 35.30                        | 0.00           | 3.16                     |
|                      | Jul | 3.06                        | 34.90             | 0.50           | 35.30                        | 0.00           | 3.16                     |
| Nigeria              | Jun | 0.76                        | 5.04              | 1.40           | 6.60                         | 0.00           | 0.60                     |
|                      | Jul | 0.76                        | 5.04              | 1.40           | 6.60                         | 0.00           | 0.60                     |
| Philippines          | Jun | 3.17                        | 11.00             | 3.00           | 14.30                        | 0.00           | 2.87                     |
|                      | Jul | 3.42                        | 11.00             | 3.00           | 14.40                        | 0.00           | 3.02                     |
| Sel. Mideast 7/      | Jun | 0.85                        | 2.33              | 3.60           | 6.00                         | 0.00           | 0.78                     |
|                      | Jul | 0.85                        | 2.33              | 3.60           | 6.00                         | 0.00           | 0.78                     |
| Selected Other       |     |                             |                   |                |                              |                |                          |
| Brazil               | Jun | 0.36                        | 7.21              | 0.80           | 7.45                         | 0.55           | 0.37                     |
|                      | Jul | 0.31                        | 7.21              | 0.80           | 7.50                         | 0.55           | 0.27                     |
| C. Amer & Carib 8/   | Jun | 0.64                        | 1.58              | 1.90           | 3.45                         | 0.03           | 0.64                     |
|                      | Jul | 0.64                        | 1.57              | 1.90           | 3.44                         | 0.03           | 0.64                     |
| Egypt                | Jun | 1.13                        | 4.30              | 0.20           | 4.50                         | 0.02           | 1.11                     |
|                      | Jul | 1.13                        | 4.30              | 0.20           | 4.50                         | 0.02           | 1.11                     |
| Japan                | Jun | 1.97                        | 7.65              | 0.69           | 8.25                         | 0.08           | 1.98                     |
|                      | Jul | 1.97                        | 7.65              | 0.69           | 8.25                         | 0.08           | 1.98                     |
| Mexico               | Jun | 0.16                        | 0.19              | 0.80           | 0.95                         | 0.01           | 0.19                     |
|                      | Jul | 0.16                        | 0.19              | 0.80           | 0.95                         | 0.01           | 0.19                     |
| South Korea          | Jun | 1.23                        | 3.74              | 0.41           | 4.00                         | 0.06           | 1.33                     |
|                      | Jul | 1.16                        | 3.86              | 0.45           | 4.00                         | 0.06           | 1.41                     |

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

## WASDE - 602 - 26

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

| <b>2018/19</b>      | Beginning<br>Stocks | Production | Imports | Domestic<br>Use | Exports | Loss<br>/2 | Ending<br>Stocks |
|---------------------|---------------------|------------|---------|-----------------|---------|------------|------------------|
| World               | 80.92               | 118.65     | 42.47   | 120.38          | 41.22   | 0.04       | 80.40            |
| World Less China    | 42.93               | 90.90      | 32.83   | 80.88           | 41.01   | 0.04       | 44.73            |
| United States       | 4.20                | 18.37      | 3/      | 2.98            | 14.84   | -0.09      | 4.85             |
| Total Foreign       | 76.72               | 100.29     | 42.47   | 117.40          | 26.38   | 0.14       | 75.55            |
| Major Exporters 4/  | 26.93               | 54.61      | 2.48    | 33.02           | 22.14   | 0.02       | 28.83            |
| Central Asia 5/     | 2.67                | 5.44       | 3/      | 3.80            | 2.01    | 0.00       | 2.30             |
| Afr. Fr. Zone 6/    | 1.61                | 5.43       | 3/      | 0.17            | 5.31    | 0.00       | 1.56             |
| S. Hemis. 7/        | 13.19               | 17.31      | 0.18    | 4.39            | 10.86   | 0.01       | 15.41            |
| Australia           | 3.04                | 2.20       | 3/      | 0.04            | 3.63    | 0.00       | 1.57             |
| Brazil              | 8.66                | 13.00      | 0.02    | 3.40            | 6.02    | 0.00       | 12.26            |
| India               | 9.23                | 25.80      | 1.80    | 24.00           | 3.51    | 0.00       | 9.31             |
| Major Importers 8/  | 47.95               | 42.69      | 37.46   | 80.22           | 3.01    | 0.11       | 44.76            |
| Mexico              | 0.66                | 1.74       | 0.85    | 2.00            | 0.52    | 0.03       | 0.69             |
| China               | 37.99               | 27.75      | 9.64    | 39.50           | 0.21    | 0.00       | 35.67            |
| European Union 9/   | 0.30                | 1.71       | 0.64    | 0.70            | 1.72    | 0.03       | 0.21             |
| Turkey              | 1.78                | 3.75       | 3.50    | 6.90            | 0.48    | 0.00       | 1.64             |
| Pakistan            | 2.83                | 7.60       | 2.85    | 10.70           | 0.06    | 0.03       | 2.50             |
| Indonesia           | 0.63                | 3/         | 3.05    | 3.15            | 0.01    | 0.00       | 0.53             |
| Thailand            | 0.20                | 3/         | 1.08    | 1.08            | 0.00    | 0.03       | 0.18             |
| Bangladesh          | 1.86                | 0.14       | 7.20    | 7.40            | 0.00    | 0.01       | 1.78             |
| Vietnam             | 1.29                | 3/         | 6.90    | 7.00            | 0.00    | 0.00       | 1.19             |
| <b>2019/20 Est.</b> |                     |            |         |                 |         |            |                  |
| World               | 80.40               | 122.96     | 40.00   | 102.36          | 39.98   | 0.10       | 100.92           |
| World Less China    | 44.73               | 95.71      | 32.75   | 69.36           | 39.81   | 0.10       | 63.92            |
| United States       | 4.85                | 19.91      | 0.01    | 2.50            | 15.20   | -0.03      | 7.10             |
| Total Foreign       | 75.55               | 103.05     | 39.99   | 99.86           | 24.78   | 0.13       | 93.82            |
| Major Exporters 4/  | 28.83               | 59.32      | 3.00    | 28.57           | 20.53   | 0.02       | 42.03            |
| Central Asia 5/     | 2.30                | 5.97       | 3/      | 3.94            | 1.53    | 0.00       | 2.81             |
| Afr. Fr. Zone 6/    | 1.56                | 6.06       | 3/      | 0.14            | 4.77    | 0.00       | 2.70             |
| S. Hemis. 7/        | 15.41               | 16.34      | 0.15    | 3.89            | 10.95   | 0.01       | 17.05            |
| Australia           | 1.57                | 0.63       | 3/      | 0.04            | 1.25    | 0.00       | 0.91             |
| Brazil              | 12.26               | 13.20      | 0.01    | 3.00            | 8.75    | 0.00       | 13.71            |
| India               | 9.31                | 30.50      | 2.40    | 20.00           | 3.00    | 0.00       | 19.21            |
| Major Importers 8/  | 44.76               | 40.62      | 34.37   | 67.59           | 2.90    | 0.11       | 49.16            |
| Mexico              | 0.69                | 1.57       | 0.55    | 1.50            | 0.53    | 0.03       | 0.76             |
| China               | 35.67               | 27.25      | 7.25    | 33.00           | 0.18    | 0.00       | 37.00            |
| European Union 9/   | 0.21                | 2.00       | 0.61    | 0.61            | 1.73    | 0.03       | 0.44             |
| Turkey              | 1.64                | 3.45       | 4.30    | 6.40            | 0.38    | 0.00       | 2.62             |
| Pakistan            | 2.50                | 6.20       | 3.60    | 9.00            | 0.05    | 0.03       | 3.22             |
| Indonesia           | 0.53                | 3/         | 2.85    | 2.70            | 0.01    | 0.00       | 0.68             |
| Thailand            | 0.18                | 3/         | 0.70    | 0.75            | 0.00    | 0.03       | 0.10             |
| Bangladesh          | 1.78                | 0.14       | 6.70    | 6.20            | 0.00    | 0.01       | 2.42             |
| Vietnam             | 1.19                | 3/         | 6.50    | 6.10            | 0.00    | 0.00       | 1.59             |

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

## WASDE - 602 - 27

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

| <b>2020/21 Proj.</b> |     | Beginning<br>Stocks | Production | Imports | Domestic<br>Use | Exports | Loss<br>/2 | Ending<br>Stocks |
|----------------------|-----|---------------------|------------|---------|-----------------|---------|------------|------------------|
| World                | Jun | 100.56              | 118.74     | 42.82   | 114.41          | 42.90   | 0.14       | 104.67           |
|                      | Jul | 100.92              | 116.25     | 41.84   | 114.29          | 41.81   | 0.14       | 102.77           |
| World Less China     | Jun | 63.31               | 92.24      | 33.82   | 77.41           | 42.78   | 0.14       | 69.05            |
|                      | Jul | 63.92               | 89.75      | 32.84   | 77.29           | 41.68   | 0.14       | 67.40            |
| United States        | Jun | 7.30                | 19.50      | 0.01    | 2.80            | 16.00   | 0.01       | 8.00             |
|                      | Jul | 7.10                | 17.50      | 0.01    | 2.80            | 15.00   | 0.01       | 6.80             |
| Total Foreign        | Jun | 93.26               | 99.24      | 42.81   | 111.61          | 26.90   | 0.13       | 96.67            |
|                      | Jul | 93.82               | 98.75      | 41.84   | 111.49          | 26.81   | 0.13       | 95.97            |
| Major Exporters 4/   | Jun | 41.83               | 56.79      | 1.81    | 32.04           | 22.88   | 0.02       | 45.50            |
|                      | Jul | 42.03               | 56.52      | 1.81    | 32.03           | 22.78   | 0.02       | 45.52            |
| Central Asia 5/      | Jun | 2.81                | 5.67       | 3/      | 4.14            | 1.36    | 0.00       | 2.98             |
|                      | Jul | 2.81                | 5.67       | 3/      | 4.14            | 1.36    | 0.00       | 2.98             |
| Afr. Fr. Zone 6/     | Jun | 2.60                | 6.07       | 3/      | 0.14            | 5.54    | 0.00       | 2.98             |
|                      | Jul | 2.70                | 6.07       | 3/      | 0.14            | 5.54    | 0.00       | 3.08             |
| S. Hemis. 7/         | Jun | 17.16               | 16.20      | 0.16    | 4.13            | 11.21   | 0.01       | 18.17            |
|                      | Jul | 17.05               | 15.93      | 0.16    | 4.12            | 11.12   | 0.01       | 17.89            |
| Australia            | Jun | 0.91                | 1.70       | 3/      | 0.04            | 1.00    | 0.00       | 1.58             |
|                      | Jul | 0.91                | 1.70       | 3/      | 0.04            | 1.00    | 0.00       | 1.58             |
| Brazil               | Jun | 13.88               | 12.00      | 0.03    | 3.20            | 9.00    | 0.00       | 13.71            |
|                      | Jul | 13.71               | 12.00      | 0.03    | 3.20            | 9.00    | 0.00       | 13.54            |
| India                | Jun | 19.01               | 28.50      | 1.10    | 23.00           | 4.50    | 0.00       | 21.11            |
|                      | Jul | 19.21               | 28.50      | 1.10    | 23.00           | 4.50    | 0.00       | 21.31            |
| Major Importers 8/   | Jun | 48.47               | 39.35      | 38.56   | 75.60           | 2.53    | 0.11       | 48.14            |
|                      | Jul | 49.16               | 39.14      | 37.59   | 75.50           | 2.53    | 0.11       | 47.74            |
| Mexico               | Jun | 0.61                | 1.15       | 0.90    | 1.80            | 0.20    | 0.03       | 0.64             |
|                      | Jul | 0.76                | 1.05       | 0.65    | 1.70            | 0.20    | 0.03       | 0.54             |
| China                | Jun | 37.25               | 26.50      | 9.00    | 37.00           | 0.13    | 0.00       | 35.62            |
|                      | Jul | 37.00               | 26.50      | 9.00    | 37.00           | 0.13    | 0.00       | 35.37            |
| European Union 9/    | Jun | 0.46                | 1.95       | 0.61    | 0.66            | 1.77    | 0.03       | 0.57             |
|                      | Jul | 0.44                | 1.94       | 0.59    | 0.66            | 1.77    | 0.03       | 0.51             |
| Turkey               | Jun | 2.34                | 3.30       | 4.20    | 6.90            | 0.33    | 0.00       | 2.62             |
|                      | Jul | 2.62                | 3.00       | 4.10    | 6.90            | 0.33    | 0.00       | 2.49             |
| Pakistan             | Jun | 2.90                | 6.30       | 4.50    | 10.30           | 0.10    | 0.03       | 3.27             |
|                      | Jul | 3.22                | 6.50       | 3.90    | 10.30           | 0.10    | 0.03       | 3.20             |
| Indonesia            | Jun | 0.68                | 3/         | 3.05    | 3.00            | 0.01    | 0.00       | 0.73             |
|                      | Jul | 0.68                | 3/         | 3.05    | 3.00            | 0.01    | 0.00       | 0.73             |
| Thailand             | Jun | 0.10                | 3/         | 0.93    | 0.85            | 0.00    | 0.03       | 0.16             |
|                      | Jul | 0.10                | 3/         | 0.93    | 0.85            | 0.00    | 0.03       | 0.16             |
| Bangladesh           | Jun | 2.22                | 0.15       | 7.10    | 7.00            | 0.00    | 0.01       | 2.45             |
|                      | Jul | 2.42                | 0.15       | 7.10    | 7.00            | 0.00    | 0.01       | 2.65             |
| Vietnam              | Jun | 1.59                | 3/         | 7.00    | 6.80            | 0.00    | 0.00       | 1.79             |
|                      | Jul | 1.59                | 3/         | 7.00    | 6.80            | 0.00    | 0.00       | 1.79             |

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

## WASDE - 602 - 28

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

| <b>2018/19</b>       |     | Beginning Stocks | Production | Imports | Domestic Crush | Domestic Total | Exports | Ending Stocks |
|----------------------|-----|------------------|------------|---------|----------------|----------------|---------|---------------|
| World 2/             |     | 98.60            | 360.55     | 144.61  | 297.33         | 342.62         | 148.41  | 112.74        |
| World Less China     |     | 75.54            | 344.58     | 62.07   | 212.33         | 240.62         | 148.30  | 93.28         |
| United States        |     | 11.92            | 120.52     | 0.38    | 56.94          | 60.40          | 47.68   | 24.74         |
| Total Foreign        |     | 86.68            | 240.03     | 144.23  | 240.40         | 282.21         | 100.74  | 88.00         |
| Major Exporters 3/   |     | 56.87            | 185.98     | 6.56    | 86.79          | 96.22          | 91.35   | 61.84         |
| Argentina            |     | 23.73            | 55.30      | 6.41    | 40.57          | 47.45          | 9.10    | 28.89         |
| Brazil               |     | 32.74            | 119.00     | 0.14    | 42.53          | 44.87          | 74.59   | 32.42         |
| Paraguay             |     | 0.39             | 8.85       | 0.01    | 3.62           | 3.82           | 4.90    | 0.53          |
| Major Importers 4/   |     | 25.67            | 19.84      | 114.98  | 113.03         | 138.08         | 0.32    | 22.09         |
| China                |     | 23.06            | 15.97      | 82.54   | 85.00          | 102.00         | 0.12    | 19.46         |
| European Union       |     | 1.40             | 2.66       | 14.98   | 15.60          | 17.26          | 0.18    | 1.61          |
| Southeast Asia       |     | 0.84             | 0.66       | 8.27    | 3.81           | 9.08           | 0.02    | 0.67          |
| Mexico               |     | 0.17             | 0.34       | 5.87    | 6.15           | 6.20           | 0.00    | 0.18          |
| <b>2019/20 Est.</b>  |     |                  |            |         |                |                |         |               |
| World 2/             |     | 112.74           | 337.14     | 157.62  | 304.16         | 348.41         | 159.41  | 99.67         |
| World Less China     |     | 93.28            | 319.04     | 61.62   | 215.66         | 242.21         | 159.30  | 72.43         |
| United States        |     | 24.74            | 96.68      | 0.41    | 58.65          | 60.05          | 44.91   | 16.87         |
| Total Foreign        |     | 88.00            | 240.46     | 157.21  | 245.52         | 288.36         | 114.51  | 82.81         |
| Major Exporters 3/   |     | 61.84            | 187.90     | 4.28    | 88.88          | 98.92          | 105.83  | 49.27         |
| Argentina            |     | 28.89            | 50.00      | 4.00    | 40.80          | 47.89          | 9.00    | 26.00         |
| Brazil               |     | 32.42            | 126.00     | 0.25    | 44.25          | 46.90          | 89.00   | 22.77         |
| Paraguay             |     | 0.53             | 9.90       | 0.02    | 3.75           | 4.05           | 5.90    | 0.50          |
| Major Importers 4/   |     | 22.09            | 21.78      | 129.01  | 116.74         | 142.51         | 0.39    | 29.99         |
| China                |     | 19.46            | 18.10      | 96.00   | 88.50          | 106.20         | 0.11    | 27.25         |
| European Union       |     | 1.61             | 2.63       | 15.10   | 15.80          | 17.46          | 0.25    | 1.63          |
| Southeast Asia       |     | 0.67             | 0.61       | 8.52    | 3.74           | 9.02           | 0.03    | 0.75          |
| Mexico               |     | 0.18             | 0.24       | 6.00    | 6.20           | 6.25           | 0.00    | 0.16          |
| <b>2020/21 Proj.</b> |     |                  |            |         |                |                |         |               |
| World 2/             | Jun | 99.19            | 362.85     | 158.02  | 313.71         | 361.74         | 161.98  | 96.34         |
|                      | Jul | 99.67            | 362.52     | 158.02  | 315.57         | 363.56         | 161.58  | 95.08         |
| World Less China     | Jun | 72.95            | 345.35     | 62.02   | 220.21         | 249.84         | 161.88  | 68.61         |
|                      | Jul | 72.43            | 345.02     | 62.02   | 220.57         | 250.16         | 161.48  | 67.83         |
| United States        | Jun | 15.92            | 112.26     | 0.41    | 58.38          | 62.05          | 55.79   | 10.76         |
|                      | Jul | 16.87            | 112.54     | 0.41    | 58.79          | 62.46          | 55.79   | 11.56         |
| Total Foreign        | Jun | 83.27            | 250.58     | 157.62  | 255.33         | 299.69         | 106.19  | 85.59         |
|                      | Jul | 82.81            | 249.98     | 157.62  | 256.78         | 301.10         | 105.79  | 83.52         |
| Major Exporters 3/   | Jun | 50.93            | 197.10     | 3.76    | 91.88          | 102.03         | 98.08   | 51.68         |
|                      | Jul | 49.27            | 196.85     | 3.76    | 91.88          | 102.03         | 97.83   | 50.02         |
| Argentina            | Jun | 25.60            | 53.50      | 3.60    | 43.00          | 50.20          | 6.50    | 26.00         |
|                      | Jul | 26.00            | 53.50      | 3.60    | 43.00          | 50.20          | 6.50    | 26.40         |
| Brazil               | Jun | 24.83            | 131.00     | 0.15    | 45.00          | 47.65          | 83.00   | 25.33         |
|                      | Jul | 22.77            | 131.00     | 0.15    | 45.00          | 47.65          | 83.00   | 23.27         |
| Paraguay             | Jun | 0.50             | 10.25      | 0.01    | 3.80           | 4.10           | 6.30    | 0.35          |
|                      | Jul | 0.50             | 10.25      | 0.01    | 3.80           | 4.10           | 6.30    | 0.35          |
| Major Importers 4/   | Jun | 28.98            | 21.33      | 129.33  | 122.04         | 148.84         | 0.33    | 30.47         |
|                      | Jul | 29.99            | 21.33      | 129.33  | 123.54         | 150.34         | 0.33    | 29.98         |
| China                | Jun | 26.24            | 17.50      | 96.00   | 93.50          | 111.90         | 0.10    | 27.74         |
|                      | Jul | 27.25            | 17.50      | 96.00   | 95.00          | 113.40         | 0.10    | 27.25         |
| European Union       | Jun | 1.63             | 2.60       | 14.90   | 15.70          | 17.36          | 0.20    | 1.57          |
|                      | Jul | 1.63             | 2.60       | 14.90   | 15.70          | 17.36          | 0.20    | 1.57          |
| Southeast Asia       | Jun | 0.75             | 0.60       | 8.92    | 3.92           | 9.46           | 0.03    | 0.79          |
|                      | Jul | 0.75             | 0.60       | 8.92    | 3.92           | 9.46           | 0.03    | 0.79          |
| Mexico               | Jun | 0.16             | 0.39       | 6.10    | 6.40           | 6.47           | 0.00    | 0.18          |
|                      | Jul | 0.16             | 0.39       | 6.10    | 6.40           | 6.47           | 0.00    | 0.18          |

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

## WASDE - 602 - 29

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

| <b>2018/19</b>     | Beginning Stocks | Production | Imports | Domestic Total | Exports | Ending Stocks |
|--------------------|------------------|------------|---------|----------------|---------|---------------|
| World 2/           | 13.47            | 233.33     | 62.05   | 229.79         | 67.28   | 11.79         |
| World Less China   | 13.47            | 166.01     | 62.03   | 163.38         | 66.35   | 11.79         |
| United States      | 0.50             | 44.28      | 0.62    | 32.85          | 12.19   | 0.37          |
| Total Foreign      | 12.97            | 189.05     | 61.43   | 196.94         | 55.09   | 11.42         |
| Major Exporters 3/ | 6.99             | 71.84      | 0.10    | 26.05          | 47.11   | 5.76          |
| Argentina          | 2.48             | 31.20      | 0.03    | 3.13           | 28.83   | 1.74          |
| Brazil             | 4.30             | 32.96      | 0.02    | 17.65          | 16.09   | 3.54          |
| India              | 0.22             | 7.68       | 0.05    | 5.28           | 2.18    | 0.48          |
| Major Importers 4/ | 1.58             | 22.02      | 38.88   | 60.26          | 0.59    | 1.64          |
| European Union     | 0.21             | 12.32      | 18.76   | 30.44          | 0.37    | 0.48          |
| Mexico             | 0.04             | 4.86       | 1.84    | 6.58           | 0.01    | 0.15          |
| Southeast Asia 5/  | 1.21             | 2.98       | 16.69   | 19.77          | 0.20    | 0.91          |

**2019/20 Est.**

|                    |       |        |       |        |       |      |
|--------------------|-------|--------|-------|--------|-------|------|
| World 2/           | 11.79 | 239.07 | 63.42 | 237.44 | 67.04 | 9.79 |
| World Less China   | 11.79 | 168.98 | 63.39 | 168.30 | 66.06 | 9.79 |
| United States      | 0.37  | 45.92  | 0.54  | 34.29  | 12.20 | 0.34 |
| Total Foreign      | 11.42 | 193.14 | 62.87 | 203.15 | 54.84 | 9.45 |
| Major Exporters 3/ | 5.76  | 72.34  | 0.08  | 26.86  | 46.70 | 4.62 |
| Argentina          | 1.74  | 31.35  | 0.00  | 3.28   | 28.00 | 1.81 |
| Brazil             | 3.54  | 34.35  | 0.03  | 18.09  | 17.25 | 2.58 |
| India              | 0.48  | 6.64   | 0.05  | 5.49   | 1.45  | 0.23 |
| Major Importers 4/ | 1.64  | 22.19  | 39.20 | 61.05  | 0.52  | 1.46 |
| European Union     | 0.48  | 12.48  | 18.50 | 30.79  | 0.30  | 0.37 |
| Mexico             | 0.15  | 4.90   | 1.93  | 6.90   | 0.01  | 0.07 |
| Southeast Asia 5/  | 0.91  | 2.92   | 17.15 | 19.85  | 0.21  | 0.92 |

**2020/21 Proj.**

|                    |     |       |        |       |        |       |      |
|--------------------|-----|-------|--------|-------|--------|-------|------|
| World 2/           | Jun | 10.18 | 246.72 | 64.43 | 244.20 | 67.39 | 9.74 |
|                    | Jul | 9.79  | 248.28 | 64.45 | 245.63 | 67.50 | 9.38 |
| World Less China   | Jun | 10.18 | 172.67 | 64.41 | 171.13 | 66.39 | 9.74 |
|                    | Jul | 9.79  | 173.04 | 64.43 | 171.38 | 66.50 | 9.38 |
| United States      | Jun | 0.34  | 45.84  | 0.36  | 34.29  | 11.88 | 0.36 |
|                    | Jul | 0.34  | 46.24  | 0.36  | 34.56  | 12.02 | 0.36 |
| Total Foreign      | Jun | 9.84  | 200.88 | 64.06 | 209.91 | 55.51 | 9.38 |
|                    | Jul | 9.45  | 202.03 | 64.08 | 211.07 | 55.48 | 9.02 |
| Major Exporters 3/ | Jun | 5.14  | 75.47  | 0.08  | 27.69  | 47.82 | 5.18 |
|                    | Jul | 4.62  | 75.47  | 0.08  | 27.70  | 47.82 | 4.65 |
| Argentina          | Jun | 1.81  | 33.05  | 0.00  | 3.40   | 29.65 | 1.81 |
|                    | Jul | 1.81  | 33.05  | 0.00  | 3.40   | 29.65 | 1.81 |
| Brazil             | Jun | 3.10  | 34.90  | 0.03  | 18.50  | 16.30 | 3.23 |
|                    | Jul | 2.58  | 34.90  | 0.03  | 18.51  | 16.30 | 2.70 |
| India              | Jun | 0.23  | 7.52   | 0.05  | 5.79   | 1.87  | 0.14 |
|                    | Jul | 0.23  | 7.52   | 0.05  | 5.79   | 1.87  | 0.14 |
| Major Importers 4/ | Jun | 1.46  | 22.42  | 39.84 | 61.72  | 0.52  | 1.49 |
|                    | Jul | 1.46  | 22.42  | 39.84 | 61.72  | 0.52  | 1.49 |
| European Union     | Jun | 0.37  | 12.40  | 18.75 | 30.94  | 0.30  | 0.28 |
|                    | Jul | 0.37  | 12.40  | 18.75 | 30.94  | 0.30  | 0.28 |
| Mexico             | Jun | 0.07  | 5.06   | 2.00  | 7.05   | 0.01  | 0.07 |
|                    | Jul | 0.07  | 5.06   | 2.00  | 7.05   | 0.01  | 0.07 |
| Southeast Asia 5/  | Jun | 0.92  | 3.06   | 17.47 | 20.21  | 0.21  | 1.04 |
|                    | Jul | 0.92  | 3.06   | 17.47 | 20.21  | 0.21  | 1.04 |

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

## WASDE - 602 - 30

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

| <b>2018/19</b>       |     | Beginning<br>Stocks | Production | Imports | Domestic<br>Total | Exports | Ending<br>Stocks |
|----------------------|-----|---------------------|------------|---------|-------------------|---------|------------------|
| World 2/             |     | 3.83                | 55.67      | 10.43   | 54.93             | 11.18   | 3.83             |
| World Less China     |     | 3.26                | 40.44      | 9.65    | 39.05             | 10.98   | 3.33             |
| United States        |     | 0.91                | 10.98      | 0.18    | 10.38             | 0.88    | 0.81             |
| Total Foreign        |     | 2.93                | 44.70      | 10.25   | 44.56             | 10.30   | 3.02             |
| Major Exporters 3/   |     | 0.80                | 19.74      | 0.47    | 12.24             | 7.78    | 0.99             |
| Argentina            |     | 0.27                | 7.91       | 0.00    | 2.57              | 5.26    | 0.35             |
| Brazil               |     | 0.37                | 8.18       | 0.02    | 7.17              | 1.08    | 0.33             |
| European Union       |     | 0.15                | 2.96       | 0.42    | 2.46              | 0.79    | 0.29             |
| Major Importers 4/   |     | 1.02                | 17.98      | 6.36    | 23.99             | 0.31    | 1.07             |
| China                |     | 0.57                | 15.23      | 0.78    | 15.89             | 0.20    | 0.50             |
| India                |     | 0.17                | 1.73       | 3.00    | 4.75              | 0.01    | 0.14             |
| North Africa 5/      |     | 0.19                | 0.73       | 1.56    | 2.18              | 0.10    | 0.20             |
| <b>2019/20 Est.</b>  |     |                     |            |         |                   |         |                  |
| World 2/             |     | 3.83                | 56.85      | 10.85   | 55.68             | 11.80   | 4.04             |
| World Less China     |     | 3.33                | 40.99      | 10.05   | 39.12             | 11.65   | 3.58             |
| United States        |     | 0.81                | 11.20      | 0.16    | 9.96              | 1.29    | 0.92             |
| Total Foreign        |     | 3.02                | 45.65      | 10.69   | 45.72             | 10.51   | 3.13             |
| Major Exporters 3/   |     | 0.99                | 20.16      | 0.49    | 12.35             | 8.09    | 1.20             |
| Argentina            |     | 0.35                | 7.95       | 0.00    | 2.39              | 5.60    | 0.31             |
| Brazil               |     | 0.33                | 8.50       | 0.06    | 7.45              | 1.03    | 0.42             |
| European Union       |     | 0.29                | 3.00       | 0.43    | 2.47              | 0.80    | 0.45             |
| Major Importers 4/   |     | 1.07                | 18.51      | 6.59    | 24.87             | 0.27    | 1.03             |
| China                |     | 0.50                | 15.86      | 0.80    | 16.55             | 0.15    | 0.46             |
| India                |     | 0.14                | 1.50       | 3.35    | 4.86              | 0.01    | 0.12             |
| North Africa 5/      |     | 0.20                | 0.77       | 1.64    | 2.24              | 0.11    | 0.26             |
| <b>2020/21 Proj.</b> |     |                     |            |         |                   |         |                  |
| World 2/             | Jun | 4.16                | 58.70      | 11.12   | 57.97             | 11.80   | 4.22             |
|                      | Jul | 4.04                | 59.04      | 10.98   | 58.01             | 11.92   | 4.13             |
| World Less China     | Jun | 3.71                | 41.95      | 9.92    | 40.31             | 11.65   | 3.62             |
|                      | Jul | 3.58                | 42.02      | 9.98    | 40.27             | 11.77   | 3.53             |
| United States        | Jun | 0.88                | 11.28      | 0.18    | 10.43             | 1.00    | 0.91             |
|                      | Jul | 0.92                | 11.36      | 0.18    | 10.43             | 1.09    | 0.93             |
| Total Foreign        | Jun | 3.28                | 47.43      | 10.94   | 47.54             | 10.80   | 3.31             |
|                      | Jul | 3.13                | 47.68      | 10.80   | 47.57             | 10.83   | 3.20             |
| Major Exporters 3/   | Jun | 1.40                | 20.73      | 0.45    | 12.70             | 8.55    | 1.33             |
|                      | Jul | 1.20                | 20.73      | 0.45    | 12.65             | 8.55    | 1.19             |
| Argentina            | Jun | 0.56                | 8.39       | 0.00    | 2.40              | 6.00    | 0.55             |
|                      | Jul | 0.31                | 8.39       | 0.00    | 2.40              | 6.00    | 0.30             |
| Brazil               | Jun | 0.36                | 8.64       | 0.03    | 7.65              | 1.05    | 0.33             |
|                      | Jul | 0.42                | 8.64       | 0.03    | 7.60              | 1.05    | 0.44             |
| European Union       | Jun | 0.45                | 2.98       | 0.42    | 2.61              | 0.83    | 0.42             |
|                      | Jul | 0.45                | 2.98       | 0.42    | 2.61              | 0.83    | 0.42             |
| Major Importers 4/   | Jun | 0.97                | 19.66      | 6.82    | 26.10             | 0.23    | 1.12             |
|                      | Jul | 1.03                | 19.93      | 6.67    | 26.19             | 0.27    | 1.17             |
| China                | Jun | 0.46                | 16.76      | 1.20    | 17.66             | 0.15    | 0.60             |
|                      | Jul | 0.46                | 17.02      | 1.00    | 17.73             | 0.15    | 0.60             |
| India                | Jun | 0.12                | 1.69       | 3.24    | 4.90              | 0.01    | 0.14             |
|                      | Jul | 0.12                | 1.69       | 3.24    | 4.90              | 0.01    | 0.14             |
| North Africa 5/      | Jun | 0.20                | 0.78       | 1.58    | 2.27              | 0.08    | 0.22             |
|                      | Jul | 0.26                | 0.78       | 1.64    | 2.29              | 0.12    | 0.28             |

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

## WASDE - 602 - 31

## U.S. Quarterly Animal Product Production 1/

| Year and Quarter |           | Beef                  | Pork   | Red Meat<br>2/ | Broiler | Turkey | Total<br>Poultry 3/ | Red Meat<br>& Poultry | Egg   | Milk           |                |
|------------------|-----------|-----------------------|--------|----------------|---------|--------|---------------------|-----------------------|-------|----------------|----------------|
|                  |           | <i>Million Pounds</i> |        |                |         |        |                     |                       |       | <i>Mil doz</i> | <i>Bil lbs</i> |
| 2019             | III       | 6,923                 | 6,706  | 13,683         | 11,402  | 1,453  | 12,992              | 26,675                | 2,347 | 54.2           |                |
|                  | IV        | 7,001                 | 7,478  | 14,535         | 11,175  | 1,467  | 12,773              | 27,308                | 2,414 | 54.0           |                |
|                  | Annual    | 27,155                | 27,638 | 55,015         | 43,905  | 5,818  | 50,251              | 105,266               | 9,447 | 218.4          |                |
| 2020             | I         | 6,929                 | 7,426  | 14,407         | 11,237  | 1,469  | 12,841              | 27,248                | 2,349 | 56.1           |                |
|                  | II        | 6,050                 | 6,315  | 12,415         | 10,900  | 1,360  | 12,399              | 24,814                | 2,243 | 55.7           |                |
|                  | III*      | 7,020                 | 7,310  | 14,384         | 11,350  | 1,400  | 12,892              | 27,276                | 2,285 | 54.9           |                |
|                  | IV*       | 6,935                 | 7,485  | 14,476         | 11,150  | 1,450  | 12,730              | 27,206                | 2,305 | 54.8           |                |
|                  | Annual    |                       |        |                |         |        |                     |                       |       |                |                |
|                  | Jun Proj. | 26,674                | 27,766 | 54,653         | 44,037  | 5,769  | 50,352              | 105,005               | 9,389 | 222.5          |                |
|                  | Jul Proj. | 26,934                | 28,536 | 55,682         | 44,637  | 5,679  | 50,862              | 106,544               | 9,182 | 221.5          |                |
| 2021             | I*        | 6,805                 | 7,110  | 13,967         | 11,000  | 1,420  | 12,550              | 26,517                | 2,280 | 56.4           |                |
|                  | II*       | 7,050                 | 6,990  | 14,098         | 11,175  | 1,425  | 12,740              | 26,838                | 2,295 | 57.8           |                |
|                  | Annual    |                       |        |                |         |        |                     |                       |       |                |                |
|                  | Jun Proj. | 27,575                | 28,235 | 56,028         | 44,975  | 5,845  | 51,360              | 107,388               | 9,545 | 225.3          |                |
|                  | Jul Proj. | 27,720                | 28,565 | 56,503         | 45,175  | 5,770  | 51,485              | 107,988               | 9,345 | 225.6          |                |

\* 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<br>2/    | Barrows<br>and gilts<br>3/ | Broilers<br>4/   | Turkeys<br>5/    | Eggs<br>6/        | Milk<br>7/      |
|------------------|-----------|-----------------|----------------------------|------------------|------------------|-------------------|-----------------|
|                  |           | <i>Dol./cwt</i> | <i>Dol./cwt</i>            | <i>Cents/lb.</i> | <i>Cents/lb.</i> | <i>Cents/doz.</i> | <i>Dol./cwt</i> |
| 2019             | III       | 108.16          | 50.08                      | 82.0             | 90.8             | 81.9              | 18.97           |
|                  | IV        | 114.88          | 43.11                      | 80.6             | 97.8             | 117.2             | 20.60           |
|                  | Annual    | 116.78          | 47.95                      | 88.6             | 89.2             | 94.0              | 18.63           |
| 2020             | I         | 118.32          | 42.52                      | 83.5             | 97.4             | 133.1             | 18.83           |
|                  | II        | 105.79          | 38.96                      | 67.4             | 103.7            | 119.6             | 14.70           |
|                  | III*      | 100.00          | 38.00                      | 64.0             | 109.0            | 106.0             | 20.95           |
|                  | IV*       | 103.00          | 36.00                      | 65.0             | 111.0            | 129.0             | 18.55           |
|                  | Annual    |                 |                            |                  |                  |                   |                 |
|                  | Jun Proj. | 108.6           | 42.4                       | 69.9             | 104.9            | 125.5             | 16.65           |
|                  | Jul Proj. | 106.8           | 38.9                       | 70.0             | 105.3            | 121.9             | 18.25           |
| 2021             | I*        | 104.00          | 41.00                      | 80.0             | 102.0            | 120.0             | 17.35           |
|                  | II*       | 105.00          | 47.00                      | 87.0             | 104.0            | 100.0             | 16.25           |
|                  | Annual    |                 |                            |                  |                  |                   |                 |
|                  | Jun Proj. | 110             | 47                         | 81               | 104              | 115               | 16.20           |
|                  | Jul Proj. | 110             | 44                         | 81               | 105              | 115               | 17.05           |

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

## WASDE - 602 - 32

## U.S. Meats Supply and Use

|                          |                | Beginning Production |         | Imports | Total Supply | Exports | Ending Stocks | Total Use | Per Capita<br>2/ 3/ |
|--------------------------|----------------|----------------------|---------|---------|--------------|---------|---------------|-----------|---------------------|
|                          |                | stocks               | 1/      |         |              |         |               |           |                     |
| <i>Million Pounds /4</i> |                |                      |         |         |              |         |               |           |                     |
| Beef                     | 2019           | 662                  | 27,221  | 3,058   | 30,940       | 3,026   | 642           | 27,272    | 58.1                |
|                          | 2020 Proj. Jun | 642                  | 26,740  | 2,974   | 30,356       | 2,944   | 675           | 26,736    | 56.6                |
|                          | Jul            | 642                  | 27,000  | 3,039   | 30,681       | 2,914   | 645           | 27,121    | 57.5                |
|                          | 2021 Proj. Jun | 675                  | 27,641  | 3,020   | 31,336       | 3,140   | 650           | 27,546    | 58.0                |
|                          | Jul            | 645                  | 27,786  | 3,020   | 31,451       | 3,140   | 650           | 27,661    | 58.2                |
| Pork                     | 2019           | 559                  | 27,652  | 945     | 29,156       | 6,321   | 646           | 22,188    | 52.4                |
|                          | 2020 Proj. Jun | 646                  | 27,780  | 816     | 29,243       | 7,198   | 580           | 21,465    | 50.4                |
|                          | Jul            | 646                  | 28,550  | 851     | 30,048       | 7,523   | 535           | 21,990    | 51.6                |
|                          | 2021 Proj. Jun | 580                  | 28,249  | 855     | 29,684       | 7,300   | 600           | 21,784    | 50.8                |
|                          | Jul            | 535                  | 28,579  | 895     | 30,009       | 7,650   | 590           | 21,769    | 50.8                |
| Total Red Meat 5/        | 2019           | 1,266                | 55,105  | 4,275   | 60,646       | 9,353   | 1,330         | 49,963    | 111.9               |
|                          | 2020 Proj. Jun | 1,330                | 54,743  | 4,058   | 60,130       | 10,151  | 1,300         | 48,679    | 108.3               |
|                          | Jul            | 1,330                | 55,772  | 4,168   | 61,269       | 10,446  | 1,226         | 49,597    | 110.4               |
|                          | 2021 Proj. Jun | 1,300                | 56,118  | 4,148   | 61,566       | 10,446  | 1,293         | 49,827    | 110.1               |
|                          | Jul            | 1,226                | 56,593  | 4,188   | 62,007       | 10,796  | 1,283         | 49,928    | 110.3               |
| Broiler                  | 2019           | 845                  | 43,435  | 131     | 44,411       | 7,103   | 937           | 36,371    | 95.1                |
|                          | 2020 Proj. Jun | 937                  | 43,566  | 133     | 44,635       | 7,363   | 840           | 36,432    | 94.7                |
|                          | Jul            | 937                  | 44,159  | 133     | 45,229       | 7,338   | 840           | 37,051    | 96.3                |
|                          | 2021 Proj. Jun | 840                  | 44,494  | 132     | 45,466       | 7,400   | 850           | 37,216    | 96.1                |
|                          | Jul            | 840                  | 44,692  | 132     | 45,664       | 7,400   | 850           | 37,414    | 96.6                |
| Turkey                   | 2019           | 303                  | 5,818   | 12      | 6,133        | 639     | 233           | 5,261     | 16.0                |
|                          | 2020 Proj. Jun | 233                  | 5,769   | 13      | 6,014        | 569     | 235           | 5,210     | 15.8                |
|                          | Jul            | 233                  | 5,679   | 14      | 5,925        | 539     | 215           | 5,171     | 15.7                |
|                          | 2021 Proj. Jun | 235                  | 5,845   | 12      | 6,092        | 580     | 240           | 5,272     | 15.9                |
|                          | Jul            | 215                  | 5,770   | 12      | 5,997        | 555     | 230           | 5,212     | 15.7                |
| Total Poultry 6/         | 2019           | 1,153                | 49,781  | 146     | 51,080       | 7,824   | 1,175         | 42,081    | 112.5               |
|                          | 2020 Proj. Jun | 1,175                | 49,880  | 149     | 51,204       | 8,015   | 1,082         | 42,107    | 111.9               |
|                          | Jul            | 1,175                | 50,384  | 150     | 51,708       | 7,962   | 1,060         | 42,686    | 113.4               |
|                          | 2021 Proj. Jun | 1,082                | 50,878  | 147     | 52,107       | 8,050   | 1,097         | 42,960    | 113.4               |
|                          | Jul            | 1,060                | 51,001  | 147     | 52,208       | 8,025   | 1,087         | 43,096    | 113.7               |
| Red Meat & Poultry       | 2019           | 2,419                | 104,886 | 4,421   | 111,725      | 17,177  | 2,504         | 92,044    | 224.3               |
|                          | 2020 Proj. Jun | 2,504                | 104,623 | 4,207   | 111,334      | 18,166  | 2,382         | 90,786    | 220.2               |
|                          | Jul            | 2,504                | 106,155 | 4,318   | 112,977      | 18,408  | 2,286         | 92,283    | 223.8               |
|                          | 2021 Proj. Jun | 2,382                | 106,996 | 4,295   | 113,673      | 18,496  | 2,390         | 92,787    | 223.5               |
|                          | Jul            | 2,286                | 107,594 | 4,335   | 114,215      | 18,821  | 2,370         | 93,024    | 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

|                     | 2018                 | 2019    | 2020 Proj. | 2020 Proj. | 2021 Proj. | 2021 Proj. |
|---------------------|----------------------|---------|------------|------------|------------|------------|
|                     |                      |         | Jun        | Jul        | Jun        | Jul        |
| Eggs                | <i>Million Dozen</i> |         |            |            |            |            |
| Supply              |                      |         |            |            |            |            |
| Beginning Stocks    | 87.5                 | 78.8    | 108.7      | 108.7      | 135.0      | 130.0      |
| Production          | 9,205.0              | 9,447.5 | 9,389.0    | 9,182.0    | 9,545.0    | 9,345.0    |
| Imports             | 17.8                 | 14.6    | 13.9       | 13.9       | 16.0       | 16.0       |
| Total Supply        | 9,310.3              | 9,540.9 | 9,511.6    | 9,304.6    | 9,696.0    | 9,491.0    |
| Use                 |                      |         |            |            |            |            |
| Exports             | 333.2                | 333.9   | 330.0      | 334.0      | 330.0      | 330.0      |
| Hatching Use        | 1,057.5              | 1,081.2 | 1,079.1    | 1,079.1    | 1,105.0    | 1,105.0    |
| Ending Stocks       | 78.8                 | 108.7   | 135.0      | 130.0      | 140.0      | 135.0      |
| Disappearance       |                      |         |            |            |            |            |
| Total               | 7,840.9              | 8,017.1 | 7,967.5    | 7,761.5    | 8,121.0    | 7,921.0    |
| Per Capita (number) | 287.8                | 292.8   | 289.4      | 281.9      | 293.0      | 285.8      |

## U.S. Milk Supply and Use

|                          | 2018                  | 2019  | 2020 Proj. | 2020 Proj. | 2021 Proj. | 2021 Proj. |
|--------------------------|-----------------------|-------|------------|------------|------------|------------|
|                          |                       |       | Jun        | Jul        | Jun        | Jul        |
| Milk                     | <i>Billion Pounds</i> |       |            |            |            |            |
| Production               | 217.6                 | 218.4 | 222.5      | 221.5      | 225.3      | 225.6      |
| Farm Use                 | 1.0                   | 1.0   | 1.0        | 1.0        | 1.0        | 1.0        |
| Fat Basis Supply         |                       |       |            |            |            |            |
| Beg. Commercial Stocks   | 13.4                  | 13.8  | 13.6       | 13.6       | 14.2       | 13.2       |
| Marketings               | 216.6                 | 217.4 | 221.5      | 220.5      | 224.3      | 224.6      |
| Imports                  | 6.3                   | 6.9   | 6.8        | 7.0        | 6.7        | 6.9        |
| Total Cml. Supply        | 236.2                 | 238.1 | 241.9      | 241.1      | 245.2      | 244.6      |
| Fat Basis Use            |                       |       |            |            |            |            |
| Commercial Exports       | 10.4                  | 9.1   | 8.9        | 9.1        | 9.2        | 9.3        |
| Ending Commercial Stocks | 13.8                  | 13.6  | 14.2       | 13.2       | 13.7       | 13.3       |
| CCC Donations            | 0.0                   | 0.2   | 0.3        | 0.3        | 0.0        | 0.0        |
| Domestic Commercial Use  | 212.1                 | 215.2 | 218.6      | 218.6      | 222.4      | 222.1      |
| Skim-solid Basis Supply  |                       |       |            |            |            |            |
| Beg. Commercial Stocks   | 11.8                  | 10.7  | 10.2       | 10.2       | 10.6       | 10.3       |
| Marketings               | 216.6                 | 217.4 | 221.5      | 220.5      | 224.3      | 224.6      |
| Imports                  | 5.5                   | 5.8   | 5.8        | 5.8        | 5.6        | 5.6        |
| Total Cml. Supply        | 233.8                 | 233.9 | 237.5      | 236.5      | 240.5      | 240.5      |
| Skim-solid Basis Use     |                       |       |            |            |            |            |
| Commercial Exports       | 44.6                  | 41.5  | 45.1       | 45.8       | 44.9       | 45.5       |
| Ending Commercial Stocks | 10.7                  | 10.2  | 10.6       | 10.3       | 10.3       | 10.3       |
| CCC Donations            | 0.0                   | 0.2   | 0.1        | 0.1        | 0.0        | 0.0        |
| Domestic Commercial Use  | 178.5                 | 181.9 | 181.7      | 180.3      | 185.4      | 184.7      |

CCC Donations include purchases made through the USDA Trade Mitigation program. They do not include products purchased under other programs.

Dairy domestic commercial use for 2020 includes additional milk marketed but not processed.

Note: Totals may not add due to rounding.

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## U.S. Dairy Prices

|                   | 2018                     | 2019   | 2020 Proj.<br>Jun | 2020 Proj.<br>Jul | 2021 Proj.<br>Jun | 2021 Proj.<br>Jul |
|-------------------|--------------------------|--------|-------------------|-------------------|-------------------|-------------------|
| Product Prices 1/ | <i>Dollars Per Pound</i> |        |                   |                   |                   |                   |
| Cheese            | 1.5377                   | 1.7586 | 1.660             | 1.905             | 1.610             | 1.725             |
| Butter            | 2.2572                   | 2.2431 | 1.680             | 1.685             | 1.690             | 1.715             |
| Nonfat Dry Milk   | 0.7945                   | 1.0419 | 1.000             | 1.040             | 0.970             | 1.010             |
| Dry Whey          | 0.3422                   | 0.3799 | 0.360             | 0.355             | 0.345             | 0.345             |
|                   | <i>Dollars Per Cwt</i>   |        |                   |                   |                   |                   |
| Milk Prices 2/    |                          |        |                   |                   |                   |                   |
| Class III         | 14.61                    | 16.96  | 15.65             | 18.00             | 15.10             | 16.20             |
| Class IV          | 14.23                    | 16.30  | 13.55             | 13.95             | 13.35             | 13.80             |
| All Milk 3/       | 16.27                    | 18.63  | 16.65             | 18.25             | 16.20             | 17.05             |

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

## WASDE - 602 - 35

## 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 2.8 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 4.7 percent. The average difference between the July projection and the final estimate is 14.1 million tons, ranging from 1 million to 34.6 million tons. The July projection has been below the estimate 23 times and above 16 times.

|                         | Differences between forecast and final estimate |                                |                            |          |         |                   |                   |  |
|-------------------------|---|--------------------------------|----------------------------|----------|---------|-------------------|-------------------|--|
|                         | Root mean square error                          | 90 percent confidence interval | Average                    | Smallest | Largest | Years Below Final | Years Above Final |  |
|                         | <i>Percent</i>                                  |                                | <i>Million Metric Tons</i> |          |         |                   |                   |  |
| <b>WHEAT</b>            |   |                                |                            |          |         |                   |                   |  |
| Production              |   |                                |                            |          |         |                   |                   |  |
| World                   | 2.8   | 4.7                            | 14.1                       | 1.0      | 34.6    | 23                | 16                |  |
| U.S.                    | 3.5   | 5.9                            | 1.5                        | 0.0      | 6.2     | 18                | 21                |  |
| Foreign                 | 3.0   | 5.1                            | 13.8                       | 0.3      | 34.7    | 24                | 15                |  |
| Exports                 |   |                                |                            |          |         |                   |                   |  |
| World                   | 5.9   | 10.1                           | 6.4                        | 0.2      | 18.7    | 26                | 13                |  |
| U.S.                    | 11.6  | 19.7                           | 2.7                        | 0.2      | 10.0    | 22                | 17                |  |
| Foreign                 | 7.3   | 12.4                           | 6.2                        | 0.1      | 21.3    | 27                | 12                |  |
| Domestic Use            |   |                                |                            |          |         |                   |                   |  |
| World                   | 2.0   | 3.4                            | 9.4                        | 1.6      | 25.7    | 23                | 16                |  |
| U.S.                    | 7.2   | 12.2                           | 1.9                        | 0.0      | 5.0     | 14                | 25                |  |
| Foreign                 | 2.0   | 3.3                            | 9.0                        | 1.3      | 26.9    | 25                | 14                |  |
| Ending Stocks           |   |                                |                            |          |         |                   |                   |  |
| World                   | 9.6   | 16.3                           | 11.9                       | 0.1      | 35.3    | 28                | 11                |  |
| U.S.                    | 18.3  | 31.1                           | 3.1                        | 0.2      | 13.9    | 23                | 16                |  |
| Foreign                 | 10.1  | 17.1                           | 10.3                       | 1.2      | 31.7    | 28                | 11                |  |
| <b>COARSE GRAINS 2/</b> |   |                                |                            |          |         |                   |                   |  |
| Production              |   |                                |                            |          |         |                   |                   |  |
| World                   | 2.9   | 4.9                            | 22.9                       | 1.3      | 68.4    | 21                | 18                |  |
| U.S.                    | 10.0  | 17.0                           | 15.4                       | 0.6      | 57.9    | 19                | 20                |  |
| Foreign                 | 2.6   | 4.4                            | 14.9                       | 1.1      | 53.0    | 21                | 18                |  |
| Exports                 |   |                                |                            |          |         |                   |                   |  |
| World                   | 7.7   | 13.1                           | 7.7                        | 0.6      | 23.8    | 27                | 12                |  |
| U.S.                    | 26.0  | 44.1                           | 7.9                        | 0.2      | 24.4    | 15                | 24                |  |
| Foreign                 | 14.1  | 23.9                           | 7.5                        | 1.4      | 19.7    | 27                | 12                |  |
| Domestic Use            |   |                                |                            |          |         |                   |                   |  |
| World                   | 1.8   | 3.0                            | 14.7                       | 0.0      | 46.0    | 21                | 18                |  |
| U.S.                    | 4.5   | 7.6                            | 6.9                        | 0.0      | 22.2    | 24                | 15                |  |
| Foreign                 | 2.0   | 3.4                            | 11.8                       | 1.0      | 40.6    | 22                | 17                |  |
| Ending Stocks           |   |                                |                            |          |         |                   |                   |  |
| World                   | 18.7  | 31.7                           | 22.4                       | 1.6      | 171.9   | 25                | 14                |  |
| U.S.                    | 39.1  | 66.4                           | 12.7                       | 0.5      | 50.5    | 17                | 22                |  |
| Foreign                 | 16.4  | 27.8                           | 15.3                       | 0.2      | 155.2   | 28                | 11                |  |
| <b>RICE, milled</b>     |   |                                |                            |          |         |                   |                   |  |
| Production              |   |                                |                            |          |         |                   |                   |  |
| World                   | 2.4   | 4.0                            | 6.9                        | 0.4      | 24.0    | 24                | 15                |  |
| U.S.                    | 5.4   | 9.2                            | 0.3                        | 0.0      | 0.8     | 19                | 18                |  |
| Foreign                 | 2.4   | 4.1                            | 6.9                        | 0.5      | 24.3    | 24                | 15                |  |
| Exports                 |   |                                |                            |          |         |                   |                   |  |
| World                   | 9.1   | 15.5                           | 1.8                        | 0.0      | 6.7     | 27                | 12                |  |
| U.S.                    | 10.7  | 18.1                           | 0.2                        | 0.0      | 1.0     | 17                | 18                |  |
| Foreign                 | 10.0  | 16.9                           | 1.7                        | 0.0      | 6.5     | 27                | 12                |  |
| Domestic Use            |   |                                |                            |          |         |                   |                   |  |
| World                   | 2.0   | 3.4                            | 4.7                        | 0.2      | 22.9    | 24                | 15                |  |
| U.S.                    | 8.2   | 14.0                           | 0.2                        | 0.0      | 0.5     | 14                | 24                |  |
| Foreign                 | 2.0   | 3.4                            | 4.8                        | 0.2      | 22.9    | 24                | 15                |  |
| Ending Stocks           |   |                                |                            |          |         |                   |                   |  |
| World                   | 13.6  | 23.1                           | 6.6                        | 0.1      | 26.5    | 30                | 9                 |  |
| U.S.                    | 29.4  | 49.9                           | 0.3                        | 0.0      | 1.0     | 24                | 14                |  |
| Foreign                 | 14.9  | 25.3                           | 6.6                        | 0.2      | 26.0    | 31                | 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         | 5.1   | 8.6                            | 7.5     | 0.5                        | 26.9    | 18                | 21                |
| U.S.          | 7.1   | 12.0                           | 3.8     | 0.2                        | 11.7    | 20                | 19                |
| Foreign       | 7.4   | 12.6                           | 6.6     | 1.0                        | 25.8    | 20                | 19                |
| Exports       |   |                                |         |                            |         |                   |                   |
| World         | 7.7   | 13.0                           | 3.5     | 0.0                        | 10.7    | 25                | 14                |
| U.S.          | 13.0  | 22.1                           | 2.9     | 0.1                        | 9.3     | 21                | 18                |
| Foreign       | 19.6  | 33.2                           | 2.9     | 0.0                        | 10.5    | 23                | 16                |
| Domestic Use  |   |                                |         |                            |         |                   |                   |
| World         | 3.8   | 6.4                            | 5.4     | 0.5                        | 16.1    | 22                | 17                |
| U.S.          | 5.2   | 8.7                            | 1.6     | 0.0                        | 4.9     | 24                | 15                |
| Foreign       | 4.1   | 7.0                            | 4.7     | 0.1                        | 11.2    | 22                | 17                |
| Ending Stocks |   |                                |         |                            |         |                   |                   |
| World         | 15.4  | 26.1                           | 4.8     | 0.0                        | 26.1    | 22                | 17                |
| U.S.          | 53.5  | 90.8                           | 3.0     | 0.0                        | 13.4    | 13                | 26                |
| Foreign       | 18.9  | 32.1                           | 4.3     | 0.0                        | 21.8    | 25                | 14                |
| COTTON        | <i>Million 480-Pound Bales</i>                  |                                |         |                            |         |                   |                   |
| Production    |   |                                |         |                            |         |                   |                   |
| World         | 5.7   | 9.7                            | 3.9     | 0.0                        | 14.9    | 23                | 16                |
| U.S.          | 9.8   | 16.6                           | 1.4     | 0.1                        | 5.3     | 21                | 18                |
| Foreign       | 5.8   | 9.9                            | 3.1     | 0.0                        | 12.1    | 21                | 17                |
| Exports       |   |                                |         |                            |         |                   |                   |
| World         | 10.3  | 17.5                           | 2.4     | 0.1                        | 11.6    | 22                | 17                |
| U.S.          | 27.0  | 45.8                           | 1.3     | 0.1                        | 3.6     | 23                | 16                |
| Foreign       | 13.5  | 22.9                           | 1.9     | 0.0                        | 9.8     | 18                | 21                |
| Domestic Use  |   |                                |         |                            |         |                   |                   |
| World         | 5.4   | 9.1                            | 3.5     | 0.0                        | 21.6    | 18                | 21                |
| U.S.          | 9.9   | 16.8                           | 0.5     | 0.0                        | 1.4     | 18                | 20                |
| Foreign       | 5.4   | 9.2                            | 3.4     | 0.1                        | 21.0    | 17                | 22                |
| Ending Stocks |   |                                |         |                            |         |                   |                   |
| World         | 16.2  | 27.5                           | 6.1     | 0.2                        | 20.1    | 25                | 14                |
| U.S.          | 39.2  | 66.5                           | 1.4     | 0.1                        | 4.9     | 17                | 22                |
| Foreign       | 15.9  | 27.0                           | 5.3     | 0.5                        | 19.5    | 27                | 12                |

1/ Marketing years 1981/82 through 2019/20 for grains, soybeans (U.S. only), and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2018/19, and for 2019/20 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 |
| <b>CORN</b>         | <i>Percent</i>                                  |                                | <i>Million Bushels</i>     |          |         |                   |                   |
| Production          | 10.9  | 18.6                           | 559                        | 12       | 2,190   | 22                | 17                |
| Exports             | 27.1  | 46.1                           | 282                        | 0        | 900     | 15                | 22                |
| Domestic Use        | 4.9   | 8.2                            | 270                        | 0        | 770     | 24                | 14                |
| Ending Stocks       | 47.8  | 81.2                           | 459                        | 11       | 1,840   | 18                | 21                |
| <b>SORGHUM</b>      |   |                                |                            |          |         |                   |                   |
| Production          | 17.9  | 30.4                           | 67                         | 3        | 213     | 22                | 17                |
| Exports             | 40.7  | 69.1                           | 47                         | 0        | 170     | 19                | 19                |
| Domestic Use        | 28.2  | 47.9                           | 52                         | 3        | 139     | 16                | 23                |
| Ending Stocks       | 65.8  | 111.7                          | 46                         | 0        | 174     | 14                | 24                |
| <b>BARLEY</b>       |   |                                |                            |          |         |                   |                   |
| Production          | 7.7   | 13.1                           | 20                         | 0        | 87      | 13                | 25                |
| Exports             | 64.7  | 109.7                          | 14                         | 0        | 92      | 23                | 14                |
| Domestic Use        | 10.0  | 17.0                           | 24                         | 0        | 87      | 15                | 23                |
| Ending Stocks       | 22.0  | 37.3                           | 26                         | 0        | 114     | 16                | 22                |
| <b>OATS</b>         |   |                                |                            |          |         |                   |                   |
| Production          | 12.8  | 21.7                           | 20                         | 0        | 144     | 6                 | 32                |
| Exports             | 95.8  | 162.6                          | 1                          | 0        | 8       | 10                | 12                |
| Domestic Use        | 6.5   | 11.1                           | 16                         | 0        | 67      | 11                | 24                |
| Ending Stocks       | 24.1  | 41.0                           | 14                         | 0        | 68      | 15                | 23                |
| <b>SOYBEAN MEAL</b> |   |                                | <i>Thousand Short Tons</i> |          |         |                   |                   |
| Production          | 5.2   | 8.8                            | 1,249                      | 118      | 4,432   | 28                | 11                |
| Exports             | 15.1  | 25.6                           | 874                        | 50       | 2,450   | 22                | 17                |
| Domestic Use        | 5.6   | 9.5                            | 946                        | 76       | 4,470   | 20                | 19                |
| Ending Stocks       | 39.7  | 67.4                           | 49                         | 0        | 413     | 11                | 17                |
| <b>SOYBEAN OIL</b>  |   |                                | <i>Million Pounds</i>      |          |         |                   |                   |
| Production          | 4.9   | 8.4                            | 612                        | 55       | 2,130   | 28                | 11                |
| Exports             | 34.1  | 57.8                           | 421                        | 0        | 1,575   | 22                | 16                |
| Domestic Use        | 4.4   | 7.4                            | 497                        | 0        | 2,300   | 22                | 16                |
| Ending Stocks       | 39.3  | 66.7                           | 473                        | 15       | 1,568   | 20                | 19                |
| <b>ANIMAL PROD.</b> |   |                                | <i>Million Pounds</i>      |          |         |                   |                   |
| Beef                | 3.9   | 6.7                            | 755                        | 60       | 2,677   | 17                | 9                 |
| Pork                | 2.9   | 5.0                            | 440                        | 20       | 1,372   | 13                | 13                |
| Broilers            | 2.2   | 3.7                            | 644                        | 175      | 1,338   | 11                | 15                |
| Turkeys             | 3.8   | 6.5                            | 162                        | 2        | 468     | 10                | 16                |
|                     |   |                                | <i>Million Dozen</i>       |          |         |                   |                   |
| Eggs                | 1.6   | 2.8                            | 97                         | 4        | 266     | 18                | 8                 |
|                     |   |                                | <i>Billion Pounds</i>      |          |         |                   |                   |
| Milk                | 1.6   | 2.7                            | 2.3                        | 0.1      | 7.0     | 15                | 11                |

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

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## Related USDA Reports

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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>.

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## Supply and Demand Database

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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.

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## Foreign Production Assessments

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Preliminary foreign production assessments and satellite imagery analysis used to prepare the *WASDE* report are provided by the International Production Assessment Division (IPAD) of the Foreign Agricultural Service. IPAD is located at <https://ipad.fas.usda.gov/>.

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## Metric Conversion Factors

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**1 Hectare = 2.4710 Acres**

**1 Kilogram = 2.20462 Pounds**

| <b>Metric-Ton Equivalent</b> | <b>= Domestic Unit</b> | <b>Factor</b> |
|------------------------------|------------------------|---------------|
| 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       |



**For complete WASDE tables and previous month's report visit**

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## **World Agricultural Supply and Demand Estimates**

**WASDE-602 – July 10, 2020**

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