

World Agricultural Supply and Demand Estimates

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WHEAT: Projected 2017/18 U.S. wheat supplies are decreased this month on lower production, down 21 million bushels to 1,739 million. The August NASS production forecasts for durum and other spring wheat indicated a significant decline compared to last year, primarily due to continued severe drought conditions affecting the Northern Plains. Partially offsetting this decrease is higher winter wheat production, on increased yields, with most of the production increase for white wheat. Food use estimates for both 2016/17 and 2017/18 are reduced, based primarily on the August 1, NASS *Flour Milling Products* report. The other wheat usage categories for 2017/18 are unchanged this month. Projected 2017/18 ending stocks are decreased 5 million bushels to 933 million. The 2017/18 season-average farm price is unchanged at the midpoint of \$4.80 per bushel and the projected range remains at \$4.40 to \$5.20.

Global 2017/18 wheat supplies increased significantly, primarily on an 8.6-million-ton production increase in the Former Soviet Union (FSU). Russian production is a record 77.5 million tons, surpassing last year's record by 5.0 million. Winter wheat yields are forecast higher for both Russia and Ukraine, based mainly on harvest results to date. Additionally, spring wheat conditions have remained very favorable for both Russia and Kazakhstan, resulting in higher production forecasts. Canadian wheat production is reduced 1.9 million tons to 26.5 million on the increasing intensification of drought conditions in major production areas of the Prairie Provinces. The increased FSU production more than offsets reduced production forecasts in Canada, EU, and U.S., raising 2017/18 global production by more than 5.0 million tons to 743.2 million.

Foreign 2017/18 trade is increased on higher exports for Russia, Ukraine, and Kazakhstan more than offsetting reductions in Canada and EU. Projected imports are raised for several countries, led by Indonesia and Nigeria. Total world consumption is projected higher, primarily on greater usage by Russia, Indonesia, and Nigeria. Projected global ending stocks are 4.1 million tons higher this month at 264.7 million, which is a new record.

COARSE GRAINS: This month's 2017/18 U.S. corn outlook is for lower supplies, reduced feed and residual use and exports, and a decline in ending stocks. Corn production is forecast at 14.2 billion bushels, down 102 million from the July projection. The season's first survey-based corn yield forecast, at 169.5 bushels per acre, is 1.2 bushels lower than last month's trend-based projection. This month's *Crop Production* report indicates that South Dakota, Iowa, Minnesota, and Illinois are forecast to have yields below a year ago. The projected yield for Indiana is unchanged relative to last year, while Nebraska and Ohio are forecast higher. Sorghum production is forecast 13 million bushels higher with the forecast yield 2.6 bushels per acre above last month's projection.

Projected feed and residual use for 2017/18 is lowered 25 million bushels on a smaller crop. Exports are forecast down 25 million bushels, reflecting the increased competitiveness of supplies in Argentina and Brazil and the low level of new-crop outstanding sales. With supplies falling faster than use, ending stocks are reduced 52 million bushels. The projected range for the season-average corn price received by producers is unchanged at \$2.90 to \$3.70 per bushel.

This month's 2017/18 foreign coarse grain outlook is for virtually unchanged production, lower trade, and greater stocks relative to last month. EU corn and barley production are reduced. Canada corn production is down on lower projected harvested area. Corn and barley production forecasts are raised for Russia based on higher corn area and favorable growing conditions for barley. Ukraine corn production is unchanged as a reduction in projected yield is offset by increased area. For 2016/17, corn production is increased for Brazil based on second crop corn harvest results to date.

Major global corn grain trade changes for 2017/18 include corn export reductions for the EU, Serbia, and Canada. More than offsetting are increases for Ukraine and Russia. Brazil's corn exports are raised for 2016/17 based on record-high shipments observed for the local marketing year beginning in March 2017. Corn imports for 2017/18 are raised, mostly reflecting increases for the EU and Iran. Foreign corn ending stocks are raised from last month. Historical revisions are made to corn stock estimates for Ukraine to better reflect statistics published by the government.

RICE: Total U.S. rice supplies are lowered 5.0 million cwt from last month due to a smaller crop and a slight reduction in beginning stocks. The 2017/18 U.S. rice production forecast is lowered 4.8 million cwt to 186.5 million based on the first survey-based yield forecast of the 2017/18 season. Long-grain production is lowered nearly 4.0 million cwt and combined medium- and short-grain production is down almost 0.9 million cwt. This is the smallest all rice crop since 2011/12. At 7,513 pounds per acre, the 2017/18 yield is down 194 pounds from the previous projection. Partly offsetting the reduction in supplies is a 2.5 million cwt reduction in domestic and residual use. All rice ending stocks are lowered 2.5 million cwt to 30.0 million, the lowest in a decade. The 2017/18 all rice season-average farm price is raised \$0.40 per cwt at the midpoint to a range of \$12.20 to \$13.20. Prices for all rice classes are raised this month.

The 2017/18 global supplies are lowered fractionally with decreased production more than offsetting higher beginning stocks. This remains the second largest global crop on record. Foreign production is lowered 0.9 million tons on reductions for Bangladesh and Sri Lanka. Global consumption for 2017/18 is lowered 0.6 million tons with the largest reduction for Bangladesh. Global exports are raised 0.5 million tons primarily on India. The 2017/18 global ending stocks are raised 0.4 million tons to 122.9 million.

OILSEEDS: U.S. oilseed production for 2017/18 is projected at 130.9 million tons, up 3.9 million from last month mainly due to higher soybean production. Soybean production is forecast at 4,381 million bushels, up 121 million on higher yields. Harvested area is forecast at 88.7 million acres, unchanged from July. The first survey-based soybean yield forecast of 49.4 bushels per acre is 1.4 bushels above last month but 2.7 below last year's record. With higher production and lower beginning stocks, soybean supplies for 2017/18 are projected at 4,777 million bushels, up 2 percent from last month. U.S. soybean exports are raised 75

million bushels to 2,225 million on increased supplies and lower prices. Crush is reduced on lower global soybean meal import demand. Soybean ending stocks are projected at 475 million bushels, up 15 million from last month.

The U.S. season-average soybean price for 2017/18 is forecast at \$8.45 to \$10.15 per bushel, down 10 cents at the midpoint. The soybean meal price forecast of \$295 to \$335 per short ton is down \$5.00 at the midpoint. The soybean oil price is forecast at 31 to 35 cents per pound, up 1 cent on both ends of the range.

U.S. changes for 2016/17 include higher exports, lower crush, and lower ending stocks. Soybean exports are raised 50 million bushels to 2,150 million on outstanding export sales and shipments through July. With lower crush only partly offsetting higher exports, ending stocks are projected at 370 million bushels, down 40 million from last month.

Global oilseed production for 2017/18 is projected at 576.7 million tons, up 2.8 million, mainly on a 2.3-million-ton increase for soybean production. The higher U.S. forecast was partly offset with a 1.5-million-ton reduction for India based on the latest government planting data indicating lower harvested area. Soybean and canola production is projected down for Canada, where hot and dry weather conditions in the Canadian Prairies lowered yield prospects for both crops, and excessive rainfall in eastern Canada led to a lower soybean harvested area estimate. Other changes include increased sunflowerseed production for Russia, increased rapeseed production for the EU, and lower peanut production for India.

Global soybean exports for 2017/18 are up 1.5 million tons as higher U.S. exports are partly offset by lower Argentina shipments. Beginning stocks for 2017/18 are raised based on lower crush and exports for Argentina for 2016/17. Coupled with higher production, 2017/18 soybean ending stocks are increased 4.3 million tons to 97.8 million.

SUGAR: U.S. beet sugar production for the 2017/18 August-July crop year is increased by 89,500 short tons, raw value (STRV) to 5.131 million based on area and sugarbeet yield forecasts made by NASS in *Crop Production* report. Early-season production occurring in August and September is projected to constitute 10.7 percent of the total. Revised fiscal 2016/17 production of 4.998 million STRV incorporates the updated early season production. The projection for fiscal 2017/18 is 5.068 million STRV, up 80,000 from last month. Although NASS forecasts reduced area harvested for both Florida and Louisiana sugarcane, forecast yields in both states are up strongly over last year. Florida cane sugar production for 2017/18 is increased by 126,000 STRV to 2.126 million and Louisiana is increased by 26,000 STRV to 1.626 million.

USDA increased the 2016/17 raw sugar tariff-rate quota (TRQ) by 269,724 STRV and extended the time under which the sugar can enter by an additional month to October 31, in the 2017/18 fiscal year. The Office of the U.S. Trade Representative allocated this amount and reallocated existing, but yet unshipped, raw sugar TRQ among supplying countries. It is estimated that an additional 148,470 STRV of TRQ raw sugar will enter in 2016/17 and 161,499 STRV in 2017/18. Sugar imported from Mexico is projected to increase by 103,932 STRV in 2016/17 after the Commerce Department increased the 2016/17 Export Limit but is reduced by nearly that same amount in 2017/18 due to lower beginning stocks in Mexico. Re-export imports of 25,000 STRV previously estimated to enter in 2016/17 are now

projected to enter in 2017/18. High-tier tariff imports for 2016/17 are reduced to 10,000 STRV, based on the pace to date.

Mexico 2016/17 sugar imports and deliveries for consumption are up fractionally based on the pace to date. Deliveries in 2017/18 are increased marginally to keep sweetener consumption per capita the same as in 2016/17. Exports to the United States in 2016/17 are increased by 88,949 MT to match the Export Limit increase made by the Commerce Department. These adjustments for 2016/17 imply a reduction in ending stocks of 86,577 MT. Exports to the United States for 2017/18 are residually projected at 1.466 million MT, an amount 94,091 lower than projected last month.

LIVESTOCK, POULTRY, AND DAIRY: The forecast for total meat production in 2017 is raised from last month, as increases in commercial beef and broiler production more than offset declines in pork and turkey production. The increase in beef production reflects relatively large cattle placements in the second quarter which will likely impact fourth quarter cattle slaughter. Second quarter broiler production is raised slightly based on June production data, but no change is made to the outlying quarters. Pork production is reduced on lower expected slaughter in the third quarter. Forecast turkey production is reduced on a slower-than-expected recovery in demand and relatively poor returns to producers. Egg production is increased modestly on recent hatchery data. For 2018, the beef production forecast is raised from the previous month, as expected higher placements in late 2017 and early 2018 result in higher steer and heifer slaughter. Pork, poultry, and egg production forecasts for 2018 are unchanged from the previous month.

For 2017, beef imports are raised, as higher-than-expected shipments of lean processing beef from Oceania in June are expected to carry into the third quarter. The beef export forecast is lowered from last month on recent trade data and an expected slowdown in global demand for the remainder of 2017. Pork imports are raised slightly on recent trade data. The second quarter pork export forecast is adjusted for June data, but the forecast for the remainder of the year is unchanged. The broiler export forecast is reduced on weak foreign demand. Turkey exports are adjusted to reflect June data. For 2018, the beef import forecast is unchanged from the previous month while exports are lowered slightly. Pork, poultry, and egg trade forecasts are unchanged from the previous month.

Fed cattle prices are reduced in 2017 and 2018 as current prices have weakened and larger expected supplies of fed cattle are expected to pressure prices. Hog price forecasts are raised for 2017 and 2018 on continued strength in demand. The annual broiler price forecast for 2017 is raised, but the price forecast for 2018 is unchanged. The turkey price forecasts for 2017 and 2018 are lowered on slow recovery in demand. The egg price forecast for 2017 is raised, but no changes are made to the 2018 price forecast.

The milk production forecasts for 2017 and 2018 are reduced from the previous month as slow growth in milk per cow more than offsets increases in dairy cow numbers. For 2017, fat basis exports are raised from the previous month on higher butter and anhydrous milk fat shipments. Fat basis imports are unchanged. The skim-solid basis export forecast for 2017 is lowered on weaker than expected whey sales. The import forecast is unchanged. For 2018, fat basis exports are raised on stronger shipments of a number of dairy products. Fat basis imports are lowered slightly. Skim-solid basis exports are raised on expected stronger

sales of nonfat dry milk (NDM) and other dairy products while imports are unchanged from last month.

Butter and cheese price forecasts are raised for 2017 and 2018 as demand strength is expected to carry into 2018. The 2017 and 2018 NDM and whey price forecasts are reduced from the previous month on weak demand. The 2017 Class III price forecast is unchanged at the midpoint, but the 2018 price is lowered as lower whey prices more than offset higher cheese prices. Class IV price forecasts for 2017 and 2018 are raised as stronger forecast butter prices more than offset lower NDM prices. The all milk price is raised to \$17.80 to \$18.00 per cwt for 2017, but is unchanged at \$18.00 to \$19.00 per cwt for 2018.

COTTON: The first survey of U.S. 2017 crop production indicates a crop of 20.5 million bales, 1.5 million above last month and the largest production in 11 years. The larger crop is partially offset by lower beginning stocks which are reduced 400,000 bales to 2.8 million due to an increase in final 2016/17 exports. Domestic mill use for 2017/18 is lowered 50,000 bales, but exports are raised 700,000 based on the larger supply and strong early-season commitments. Ending stocks are now projected at 5.8 million bales which, if realized, would be the largest since 2008/09. The forecast range for the marketing year average price received by producers of 55 to 67 cents per pound is narrowed 1 cent on each end, with the midpoint unchanged at 61 cents.

Sharply larger production is raising this month's 2017/18 global stock forecasts. World production is increased 1.9 million bales, as higher production in the United States, China, and Benin is partially offset by a reduction for Turkey. The forecast for China's crop is raised 500,000 bales mainly on higher area. World consumption for 2017/18 is forecast 375,000 bales higher this month, largely due to a 500,000-bale increase for China. At 3.3 percent, growth in world cotton consumption in 2017/18 is projected at its highest rate in 5 years. World 2017/18 ending stocks are now projected at 90.1 million bales, an increase of 1.4 million from the July forecast, and 100,000 above 2016/17.

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In 2017, the WASDE report will be released on Sep. 12, Oct. 12, Nov. 9, and Dec. 12

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

World			Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks		
Total Grains 4/	2015/16		2468.54	3047.58	376.65	2438.98	608.60		
	2016/17 (Est.)		2602.75	3211.34	425.46	2570.08	641.27		
	2017/18 (Proj.)	Jul		2537.93	3177.18	407.76	2566.16	611.03	
		Aug		2539.92	3181.18	409.88	2565.43	615.75	
	Wheat	2015/16		736.97	954.66	172.87	711.81	242.86	
		2016/17 (Est.)		755.00	997.85	182.27	739.29	258.56	
		2017/18 (Proj.)	Jul		737.83	995.88	178.42	735.28	260.60
			Aug		743.18	1001.74	179.92	737.05	264.69
Coarse Grains 5/	2015/16		1259.70	1506.01	163.33	1256.08	249.93		
	2016/17 (Est.)		1363.83	1613.76	200.11	1350.45	263.31		
	2017/18 (Proj.)	Jul		1316.44	1579.15	186.13	1351.24	227.91	
		Aug		1314.15	1577.46	186.25	1349.32	228.14	
Rice, milled	2015/16		471.87	586.90	40.45	471.09	115.81		
	2016/17 (Est.)		483.92	599.73	43.08	480.34	119.39		
	2017/18 (Proj.)	Jul		483.66	602.16	43.21	479.64	122.52	
		Aug		482.59	601.98	43.71	479.07	122.92	
United States									
Total Grains 4/	2015/16		429.26	506.00	81.75	348.12	76.14		
	2016/17 (Est.)		472.57	556.03	94.78	362.88	98.37		
	2017/18 (Proj.)	Jul		429.31	535.79	82.85	363.96	88.98	
		Aug		426.28	533.03	82.47	363.11	87.45	
Wheat	2015/16		56.12	79.66	21.17	31.94	26.55		
	2016/17 (Est.)		62.86	92.63	28.72	31.68	32.23		
	2017/18 (Proj.)	Jul		47.89	83.94	26.54	31.87	25.53	
		Aug		47.33	83.65	26.54	31.73	25.38	
Coarse Grains 5/	2015/16		367.01	417.89	57.18	312.60	48.11		
	2016/17 (Est.)		402.60	454.08	62.38	327.02	64.68		
	2017/18 (Proj.)	Jul		375.34	443.54	52.85	328.28	62.41	
		Aug		373.03	441.23	52.47	327.65	61.11	
Rice, milled	2015/16		6.13	8.45	3.40	3.58	1.48		
	2016/17 (Est.)		7.12	9.33	3.68	4.19	1.46		
	2017/18 (Proj.)	Jul		6.07	8.31	3.46	3.81	1.04	
		Aug		5.92	8.15	3.46	3.73	0.96	

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

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks	
Total Grains 4/	2015/16	2,039.28	2,541.57	294.90	2,090.86	532.46	
	2016/17 (Est.)	2,130.17	2,655.31	330.68	2,207.19	542.90	
	2017/18 (Proj.)	Jul	2,108.63	2,641.40	324.91	2,202.19	522.05
		Aug	2,113.63	2,648.15	327.41	2,202.32	528.30
Wheat	2015/16	680.85	875.00	151.70	679.87	216.30	
	2016/17 (Est.)	692.14	905.22	153.55	707.62	226.32	
	2017/18 (Proj.)	Jul	689.94	911.94	151.89	703.41	235.06
		Aug	695.85	918.09	153.39	705.31	239.31
Coarse Grains 5/	2015/16	892.69	1,088.12	106.15	943.48	201.82	
	2016/17 (Est.)	961.23	1,159.69	137.72	1,023.43	198.64	
	2017/18 (Proj.)	Jul	941.10	1,135.60	133.28	1,022.95	165.50
		Aug	941.12	1,136.23	133.78	1,021.67	167.03
Rice, milled	2015/16	465.74	578.45	37.06	467.51	114.33	
	2016/17 (Est.)	476.81	590.40	39.40	476.14	117.94	
	2017/18 (Proj.)	Jul	477.59	593.85	39.74	475.83	121.48
		Aug	476.67	593.84	40.24	475.33	121.96

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	2015/16	96.76	208.52	35.28	111.26	97.22	
	2016/17 (Est.)	106.49	203.71	37.39	113.63	89.99	
	2017/18 (Proj.)	Jul	115.36	205.64	36.81	117.03	88.73
		Aug	117.31	207.29	37.17	117.40	90.09
United States	2015/16	12.89	16.57	9.15	3.45	3.80	
	2016/17 (Est.)	17.17	20.98	14.92	3.25	2.80	
	2017/18 (Proj.)	Jul	19.00	22.21	13.50	3.40	5.30
		Aug	20.55	23.36	14.20	3.35	5.80
Foreign 4/	2015/16	83.87	191.94	26.13	107.81	93.42	
	2016/17 (Est.)	89.32	182.73	22.47	110.38	87.19	
	2017/18 (Proj.)	Jul	96.36	183.43	23.31	113.63	83.43
		Aug	96.76	183.94	22.97	114.05	84.29

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

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

World			Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2015/16		521.10	614.05	153.25	446.05	90.03
	2016/17 (Est.)		571.51	661.53	168.58	468.11	108.47
	2017/18 (Proj.)	Jul	573.94	679.86	172.89	488.37	104.54
		Aug	576.69	685.16	174.06	487.64	109.08
Oilmeals	2015/16		306.01	322.87	86.77	303.70	15.63
	2016/17 (Est.)		320.25	335.88	88.54	316.53	16.39
	2017/18 (Proj.)	Jul	334.42	351.27	92.88	331.05	16.40
		Aug	333.63	350.01	91.47	330.81	16.26
Vegetable Oils	2015/16		176.80	201.08	73.48	178.00	20.22
	2016/17 (Est.)		185.43	205.65	77.33	182.86	18.60
	2017/18 (Proj.)	Jul	194.99	213.60	79.31	189.41	20.01
		Aug	194.93	213.54	79.24	189.19	20.31
United States							
Oilseeds	2015/16		115.88	123.76	53.96	55.05	6.87
	2016/17 (Est.)		127.27	135.71	59.64	55.99	11.47
	2017/18 (Proj.)	Jul	127.04	141.28	59.66	58.09	14.08
		Aug	130.90	143.90	61.77	57.87	14.77
Oilmeals	2015/16		42.78	47.15	11.18	35.69	0.28
	2016/17 (Est.)		42.81	47.12	10.84	35.93	0.35
	2017/18 (Proj.)	Jul	44.79	49.13	11.59	37.22	0.33
		Aug	44.59	48.96	11.41	37.22	0.33
Vegetable Oils	2015/16		11.21	17.03	1.25	14.54	1.24
	2016/17 (Est.)		11.43	17.36	1.37	14.60	1.39
	2017/18 (Proj.)	Jul	11.82	18.03	1.32	15.17	1.53
		Aug	11.76	17.87	1.32	15.16	1.40
Foreign 3/							
Oilseeds	2015/16		405.22	490.29	99.29	391.00	83.16
	2016/17 (Est.)		444.24	525.82	108.94	412.12	97.01
	2017/18 (Proj.)	Jul	446.89	538.58	113.24	430.28	90.46
		Aug	445.79	541.26	112.28	429.77	94.31
Oilmeals	2015/16		263.24	275.73	75.59	268.01	15.36
	2016/17 (Est.)		277.44	288.76	77.70	280.60	16.04
	2017/18 (Proj.)	Jul	289.63	302.14	81.29	293.83	16.07
		Aug	289.04	301.06	80.06	293.59	15.93
Vegetable Oils	2015/16		165.59	184.05	72.23	163.47	18.98
	2016/17 (Est.)		174.01	188.29	75.96	168.25	17.21
	2017/18 (Proj.)	Jul	183.17	195.57	77.99	174.23	18.48
		Aug	183.18	195.66	77.92	174.03	18.91

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 - 568 - 11

U.S. Wheat Supply and Use 1/

	2015/16	2016/17 Est.	2017/18 Proj. Jul	2017/18 Proj. Aug
			<i>Million Acres</i>	
Area Planted	55.0	50.2	45.7	45.7
Area Harvested	47.3	43.9	38.1	38.1
			<i>Bushels</i>	
Yield per Harvested Acre	43.6	52.6	46.2	45.6
			<i>Million Bushels</i>	
Beginning Stocks	752	976	1,184	1,184
Production	2,062	2,310	1,760	1,739
Imports	113	118	140	150
Supply, Total	2,927	3,403	3,084	3,074
Food	957	949	955	950
Seed	67	61	66	66
Feed and Residual	149	154	150	150
Domestic, Total	1,174	1,164	1,171	1,166
Exports	778	1,055	975	975
Use, Total	1,951	2,219	2,146	2,141
Ending Stocks	976	1,184	938	933
Avg. Farm Price (\$/bu) 2/	4.89	3.89	4.40 - 5.20	4.40 - 5.20

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red Winter	Hard Red Spring	Soft Red Winter	White	Durum	Total
				<i>Million Bushels</i>			
2016/17 (Est.)	Beginning Stocks	446	272	157	74	28	976
	Production	1,082	493	345	286	104	2,310
	Supply, Total 3/	1,532	807	535	367	162	3,403
	Domestic Use	484	251	228	98	102	1,164
	Exports	455	321	92	163	24	1,055
	Use, Total	939	572	320	262	126	2,219
	Ending Stocks, Total	593	235	215	105	36	1,184
2017/18 (Proj.)	Beginning Stocks	593	235	215	105	36	1,184
	Production	758	364	306	260	51	1,739
	Supply, Total 3/	1,358	667	543	375	130	3,074
	Domestic Use	495	266	217	100	88	1,166
	Exports	410	270	90	185	20	975
	Use, Total	905	536	307	285	108	2,141
	Ending Stocks, Total	453	131	236	90	22	933
		Aug					
		Jul					
		448	122	236	107	26	938

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.

WASDE - 568 - 12

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

	2015/16	2016/17 Est.	2017/18 Proj. Jul	2017/18 Proj. Aug
FEED GRAINS				
		<i>Million Acres</i>		
Area Planted	103.2	106.6	101.8 *	101.8
Area Harvested	93.0	96.5	91.6 *	91.6
		<i>Metric Tons</i>		
Yield per Harvested Acre	3.94	4.17	4.09	4.07
		<i>Million Metric Tons</i>		
Beginning Stocks	46.9	48.1	64.7	64.7
Production	366.7	402.3	375.0	372.7
Imports	3.7	3.2	3.3	3.3
Supply, Total	417.4	453.6	443.0	440.7
Feed and Residual	135.2	143.5	142.9	142.3
Food, Seed & Industrial	176.8	183.0	184.8	184.8
Domestic, Total	312.1	326.5	327.8	327.1
Exports	57.2	62.4	52.8	52.5
Use, Total	369.3	388.9	380.6	379.6
Ending Stocks	48.1	64.7	62.4	61.1
CORN				
		<i>Million Acres</i>		
Area Planted	88.0	94.0	90.9 *	90.9
Area Harvested	80.8	86.7	83.5 *	83.5
		<i>Bushels</i>		
Yield per Harvested Acre	168.4	174.6	170.7 *	169.5
		<i>Million Bushels</i>		
Beginning Stocks	1,731	1,737	2,370	2,370
Production	13,602	15,148	14,255	14,153
Imports	68	55	50	50
Supply, Total	15,401	16,940	16,675	16,573
Feed and Residual	5,113	5,425	5,475	5,450
Food, Seed & Industrial 2/	6,650	6,920	7,000	7,000
Ethanol & by-products 3/	5,224	5,450	5,500	5,500
Domestic, Total	11,763	12,345	12,475	12,450
Exports	1,901	2,225	1,875	1,850
Use, Total	13,664	14,570	14,350	14,300
Ending Stocks	1,737	2,370	2,325	2,273
Avg. Farm Price (\$/bu) 4/	3.61	3.30 - 3.40	2.90 - 3.70	2.90 - 3.70

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a breakout of FSI corn uses, see Feed Outlook table 5 or access the data on the Web through the Feed Grains Database at www.ers.usda.gov/data-products/feed-grains-database.aspx. 3/ Corn processed in ethanol plants to produce ethanol and by-products including distillers' grains, corn gluten feed, corn gluten meal, and corn oil. 4/ Marketing-year weighted average price received by farmers. * For July, planted acres reported in the June 30, 2017, "Acreage." The corn yield projection is based on a weather-adjusted trend assuming normal mid-May planting progress and summer growing season weather, estimated using the 1988-2016 time period, and includes a downward stochastic adjustment to account for the asymmetric response of yield to July precipitation. (For an explanation of the yield trend model see Westcott and Jewison, Weather Effects on Expected Corn and Soybean Yields, USDA-ERS, Feed Outlook No. (FDS-13G-01), July 2013, www.ers.usda.gov/webdocs/publications/fds13g01/39297_fds-13g-01.pdf?v=41481.)

WASDE - 568 - 13

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

	2015/16	2016/17 Est.	2017/18 Proj. Jul	2017/18 Proj. Aug
SORGHUM				
	<i>Million Bushels</i>			
Area Planted (mil. acres)	8.5	6.7	6.0 *	6.0
Area Harvested (mil. acres)	7.9	6.2	5.3 *	5.3
Yield (bushels/acre)	76.0	77.9	67.0 *	69.6
Beginning Stocks	18	37	53	53
Production	597	480	356	369
Imports	5	1	0	0
Supply, Total	620	518	409	422
Feed and Residual	107	130	60	60
Food, Seed & Industrial	137	110	100	100
Total Domestic	244	240	160	160
Exports	340	225	200	210
Use, Total	583	465	360	370
Ending Stocks	37	53	49	52
Avg. Farm Price (\$/bu) 2/	3.31	2.70 - 2.80	2.50 - 3.30	2.50 - 3.30
BARLEY				
Area Planted (mil. acres)	3.6	3.1	2.4 *	2.4
Area Harvested (mil. acres)	3.2	2.6	1.9 *	1.9
Yield (bushels/acre)	69.1	77.9	73.5 *	72.1
Beginning Stocks	79	102	108	108
Production	218	199	143	140
Imports	19	10	15	15
Supply, Total	315	311	266	263
Feed and Residual	50	46	35	35
Food, Seed & Industrial	153	153	153	153
Total Domestic	202	199	188	188
Exports	11	4	5	5
Use, Total	213	203	193	193
Ending Stocks	102	108	73	70
Avg. Farm Price (\$/bu) 2/	5.52	4.96	5.05 - 6.05	4.90 - 5.90
OATS				
Area Planted (mil. acres)	3.1	2.8	2.5 *	2.5
Area Harvested (mil. acres)	1.3	1.0	0.9 *	0.9
Yield (bushels/acre)	70.2	66.0	61.0 *	61.0
Beginning Stocks	54	57	52	52
Production	90	65	54	54
Imports	86	90	100	100
Supply, Total	229	212	206	206
Feed and Residual	93	78	90	90
Food, Seed & Industrial	77	78	80	80
Total Domestic	170	156	170	170
Exports	2	3	2	2
Use, Total	172	159	172	172
Ending Stocks	57	52	34	34
Avg. Farm Price (\$/bu) 2/	2.12	2.06	2.15 - 2.65	2.35 - 2.85

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 July for sorghum planted and harvested acres reported in the June 30, 2017, "Acreage." The yield is the median yield for 1985-2016. Barley and oats area planted, area harvested, yield, and production as reported in the July 12, 2017, "Crop Production."

WASDE - 568 - 14

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

TOTAL RICE	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
			Jul	Aug
		<i>Million Acres</i>		
Area Planted	2.63	3.15	2.56 *	2.56
Area Harvested	2.59	3.10	2.48 *	2.48
		<i>Pounds</i>		
Yield per Harvested Acre	7,472	7,237	7,707 *	7,513
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	48.5	46.5	46.1	45.9
Production	193.1	224.1	191.3	186.5
Imports	24.1	23.3	24.2	24.2
Supply, Total	265.8	293.9	261.6	256.6
Domestic & Residual 3/	112.4	132.0	120.0	117.5
Exports, Total 4/	107.0	116.0	109.0	109.0
Rough	39.3	42.0	41.0	41.0
Milled (rough equiv.)	67.7	74.0	68.0	68.0
Use, Total	219.3	248.0	229.0	226.5
Ending Stocks	46.5	45.9	32.6	30.1
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	12.20	10.30	11.80 - 12.80	12.20 - 13.20

LONG-GRAIN RICE

Harvested Acres (mil.)	1.85	2.40		
Yield (pounds/acre)	7,219	6,927		
Beginning Stocks	26.5	22.7	31.5	31.3
Production	133.4	166.5	136.4	132.4
Supply, Total 7/	180.7	209.3	188.9	184.7
Domestic & Residual 3/	82.1	100.0	92.0	90.0
Exports 8/	75.9	78.0	77.0	77.0
Use, Total	158.0	178.0	169.0	167.0
Ending Stocks	22.7	31.3	19.9	17.7
Avg. Farm Price (\$/cwt) 6/	11.20	9.60	11.20 - 12.20	11.50 - 12.50

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.74	0.69		
Yield (pounds/acre)	8,107	8,311		
Beginning Stocks	20.2	20.9	11.8	11.8
Production	59.7	57.7	54.9	54.0
Supply, Total 7/	82.2	81.8	69.9	69.0
Domestic & Residual 3/	30.3	32.0	28.0	27.5
Exports 8/	31.0	38.0	32.0	32.0
Use, Total	61.3	70.0	60.0	59.5
Ending Stocks	20.9	11.8	9.9	9.5
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	15.30	12.80	13.40 - 14.40	14.20 - 15.20
California 10/	18.10	13.50	14.00 - 15.00	15.00 - 16.00
Other States 1/	11.20	10.10	11.40 - 12.40	11.70 - 12.70

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; 2016/17-2.9; 2017/18-2.9. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in broken between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The medium/short-grain season-average- farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the August WASDE SAFP forecast and the final price has averaged \$1.65 per cwt from 2008/09-2013/14, with a high of \$3.50 per cwt in 2008/09 and a low of \$0.60 per cwt in 2009/10. 10/ Marketing year beginning October 1. * For July-- Planted and harvested area reported in June 30 "Acreage" report. Projected yield is based on linear trend analysis by rice class for the period 1997/98 to 2016/17.

WASDE - 568 - 15

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

SOYBEANS	2015/16	2016/17 Est.	2017/18 Proj. Jul	2017/18 Proj. Aug
		<i>Million Acres</i>		
Area Planted	82.7	83.4	89.5 *	89.5
Area Harvested	81.7	82.7	88.7 *	88.7
		<i>Bushels</i>		
Yield per Harvested Acre	48.0	52.1	48.0 *	49.4
		<i>Million Bushels</i>		
Beginning Stocks	191	197	410	370
Production	3,926	4,307	4,260	4,381
Imports	24	25	25	25
Supply, Total	4,140	4,528	4,695	4,777
Crushings	1,886	1,890	1,950	1,940
Exports	1,942	2,150	2,150	2,225
Seed	97	104	101	101
Residual	18	14	34	35
Use, Total	3,944	4,158	4,235	4,301
Ending Stocks	197	370	460	475
Avg. Farm Price (\$/bu) 2/	8.95	9.50	8.40 - 10.40	8.45 - 10.15
SOYBEAN OIL				
		<i>Million Pounds</i>		
Beginning Stocks	1,855	1,687	2,097	1,982
Production 4/	21,950	21,945	22,620	22,505
Imports	287	350	325	325
Supply, Total	24,092	23,982	25,042	24,812
Domestic Disappearance	20,162	19,600	20,450	20,450
Biodiesel 3/	5,670	6,000	6,450	6,450
Food, Feed & other Industrial	14,492	13,600	14,000	14,000
Exports	2,243	2,400	2,300	2,300
Use, Total	22,405	22,000	22,750	22,750
Ending stocks	1,687	1,982	2,292	2,062
Avg. Price (c/lb) 2/	29.86	32.50	30.00 - 34.00	31.00 - 35.00
SOYBEAN MEAL				
		<i>Thousand Short Tons</i>		
Beginning Stocks	260	264	300	325
Production 4/	44,672	44,361	46,300	46,075
Imports	403	350	300	300
Supply, Total	45,336	44,975	46,900	46,700
Domestic Disappearance	33,118	33,050	34,200	34,200
Exports	11,954	11,600	12,400	12,200
Use, Total	45,072	44,650	46,600	46,400
Ending Stocks	264	325	300	300
Avg. Price (\$/s.t.) 2/	324.56	320.00	300.00 - 340.00	295.00 - 335.00

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 1,890 million bushels for 2016/17 and 1,940 million bushels for 2017/18. *Planted and harvested acres are from the June 30, 2017 Acreage report. The projected yield is based on a weather-adjusted trend model.

WASDE - 568 - 16

U.S. Sugar Supply and Use 1/

	2015/16	2016/17 Est.	2017/18 Proj. Jul	2017/18 Proj. Aug
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,815	2,054	1,440	1,675
Production 2/	8,989	8,848	8,738	8,970
Beet Sugar	5,119	4,998	4,988	5,068
Cane Sugar	3,870	3,850	3,750	3,902
Florida	2,173	2,055	2,000	2,126
Hawaii	152	43	0	0
Louisiana	1,428	1,612	1,600	1,626
Texas	116	140	150	150
Imports	3,341	3,353	3,557	3,631
TRQ 3/	1,620	1,727	1,549	1,707
Other Program 4/	396	350	175	200
Other 5/	1,325	1,276	1,833	1,724
Mexico	1,309	1,266	1,823	1,714
Total Supply	14,145	14,255	13,735	14,276
Exports	74	125	25	25
Deliveries	12,051	12,455	12,578	12,578
Food 6/	11,881	12,300	12,423	12,423
Other 7/	170	155	155	155
Miscellaneous	-33	0	0	0
Total Use	12,091	12,580	12,603	12,603
Ending Stocks	2,054	1,675	1,132	1,673
Stocks to Use Ratio	17.0	13.3	9.0	13.3

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data" (SMD). 2/ Production projections for 2016/17 and 2017/18 are based on Crop Production and processor projections where appropriate. 3/ For 2017/18, WTO raw sugar TRQ shortfall (158). For 2016/17, WTO raw sugar TRQ shortfall is undefined because of 13th month rollover into 2017/18. 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2015/16, other high-tier (16) and other (0). For 2016/17, other high-tier (10) and other (0). For 2017/18, other high-tier (10) and other (0). 6/ For 2014/15, combines SMD deliveries for domestic human food use and SMD miscellaneous uses. 7/ Transfers to sugar-containing products for reexport, and for nonedible alcohol, feed, and ethanol.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
		<i>1,000 Metric Tons, Actual Weight</i>					
Sugar	2016/17 Est.						
	Jul	1,037	5,957	85	4,851	1,160	1,068
	Aug	1,037	5,957	94	4,858	1,248	981
2017/18 Proj.	Jul	1,068	6,100	75	4,858	1,571	815
	Aug	981	6,100	75	4,864	1,476	816

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): Oct-Sep 2015/16 = 1,482, estimated Oct-Sep 2016/17 = 1,484; projected 2017/18 = 1,484; Oct - Jun 2015/16 = 1,084; Oct - Jun 2016/17 = 1,134. Footnote source: 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: 2015/16 (390 est), 2016/17 (390 est), 2017/18 (330 proj). Other Deliveries/Ending Year Statistical Adjustments: 2015/16 (-10), 2016/17 (0), 2017/18 (0).

WASDE - 568 - 17

U.S. Cotton Supply and Use 1/

	2015/16	2016/17 Est.	2017/18 Proj. Jul	2017/18 Proj. Aug
Area				
		<i>Million Acres</i>		
Planted	8.58	10.07	12.06 **	12.06
Harvested	8.07	9.51	11.18 **	11.05
		<i>Pounds</i>		
Yield per Harvested Acre	766	867	816 **	892
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	3.65	3.80	3.20	2.80
Production	12.89	17.17	19.00	20.55
Imports	0.03	0.01	0.01	0.01
Supply, Total	16.57	20.98	22.21	23.36
Domestic Use	3.45	3.25	3.40	3.35
Exports, Total	9.15	14.92	13.50	14.20
Use, Total	12.60	18.17	16.90	17.55
Unaccounted 2/	0.17	0.01	0.01	0.01
Ending Stocks	3.80	2.80	5.30	5.80
Avg. Farm Price 3/	61.2	68.0	54.00 - 68.00	55.00 - 67.00

Note: Reliability calculations at end of report. 1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Reflects the difference between the previous season's supply less total use and ending stocks. 3/ Cents per pound for upland cotton. **Planted area as reported in June 30, 2017 Plantings. Harvested area based on 10-year average abandonment by region, with the Southwest adjusted to 10 percent to reflect favorable moisture conditions. Yield per harvested acre based on 5-year average yields by region.

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

2015/16	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	217.69	736.97	170.04	136.44	711.81	172.87	242.86
United States	20.48	56.12	3.07	4.06	31.94	21.17	26.55
Total Foreign	197.22	680.85	166.98	132.38	679.87	151.70	216.30
Major Exporters 4/	29.26	223.54	7.57	65.68	150.85	82.54	26.99
Argentina	4.80	11.30	0.01	0.20	5.90	9.60	0.62
Australia	4.67	24.17	0.15	3.80	7.23	16.12	5.64
Canada	7.09	27.59	0.49	2.68	7.87	22.13	5.18
European Union 5/	12.70	160.48	6.92	59.00	129.85	34.69	15.56
Major Importers 6/	113.12	205.47	92.37	27.86	264.70	6.43	139.83
Brazil	0.87	5.54	6.75	0.50	11.10	1.06	1.00
China	76.11	130.19	3.48	10.50	112.00	0.73	97.04
Sel. Mideast 7/	13.65	19.91	19.19	4.85	37.77	0.55	14.43
N. Africa 8/	13.21	19.98	27.80	2.28	43.67	0.70	16.63
Pakistan	3.71	25.10	0.02	0.80	24.40	0.60	3.83
Southeast Asia 9/	3.82	0.00	24.62	8.04	22.37	0.97	5.11
Selected Other							
India	17.22	86.53	0.47	4.20	88.55	1.13	14.54
FSU-12	20.66	117.96	7.40	26.74	77.78	51.48	16.77
Russia	6.29	61.04	0.82	14.00	37.00	25.54	5.61
Kazakhstan	3.28	13.75	0.07	2.10	6.90	7.60	2.60
Ukraine	5.68	27.27	0.03	5.10	12.20	17.43	3.35
2016/17 Est.							
World 3/	242.86	755.00	178.77	146.86	739.29	182.27	258.56
United States	26.55	62.86	3.22	4.20	31.68	28.72	32.23
Total Foreign	216.30	692.14	175.55	142.67	707.62	153.55	226.32
Major Exporters 4/	26.99	230.01	5.94	66.10	152.56	82.95	27.43
Argentina	0.62	17.50	0.01	0.10	5.90	11.70	0.52
Australia	5.64	35.11	0.15	4.50	7.96	24.00	8.94
Canada	5.18	31.70	0.49	5.00	10.20	20.25	6.91
European Union 5/	15.56	145.70	5.30	56.50	128.50	27.00	11.06
Major Importers 6/	139.83	200.16	95.56	35.83	277.48	5.98	152.08
Brazil	1.00	6.73	7.10	0.80	11.90	0.70	2.23
China	97.04	128.85	4.80	16.50	118.50	0.80	111.39
Sel. Mideast 7/	14.43	20.24	17.90	4.97	39.10	0.54	12.93
N. Africa 8/	16.63	14.08	28.50	2.28	44.77	0.64	13.80
Pakistan	3.83	25.60	0.03	0.80	24.50	0.60	4.35
Southeast Asia 9/	5.11	0.00	26.08	9.19	24.67	1.04	5.48
Selected Other							
India	14.54	87.00	5.90	4.70	97.50	0.40	9.54
FSU-12	16.77	130.54	7.47	28.05	79.17	53.75	21.86
Russia	5.61	72.53	0.50	17.00	40.00	27.80	10.84
Kazakhstan	2.60	14.99	0.09	2.10	6.90	6.80	3.97
Ukraine	3.35	26.80	0.04	3.60	10.30	18.00	1.89

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

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

2017/18 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jul	258.05	737.83	178.02	139.31	735.28	178.42	260.60
	Aug	258.56	743.18	179.35	140.63	737.05	179.92	264.69
United States	Jul	32.23	47.89	3.81	4.08	31.87	26.54	25.53
	Aug	32.23	47.33	4.08	4.08	31.73	26.54	25.38
Total Foreign	Jul	225.82	689.94	174.21	135.23	703.41	151.89	235.06
	Aug	226.32	695.85	175.27	136.55	705.31	153.39	239.31
Major Exporters 4/	Jul	27.45	219.35	7.11	63.60	150.05	82.50	21.36
	Aug	27.43	217.06	7.11	63.30	149.65	80.50	21.45
Argentina	Jul	0.52	17.50	0.01	0.10	6.00	11.50	0.53
	Aug	0.52	17.50	0.01	0.10	6.00	11.50	0.53
Australia	Jul	8.94	23.50	0.15	4.50	8.00	19.00	5.59
	Aug	8.94	23.50	0.15	4.50	8.00	19.00	5.59
Canada	Jul	7.16	28.35	0.45	3.50	8.80	22.00	5.16
	Aug	6.91	26.50	0.45	3.20	8.40	20.50	4.96
European Union 5/	Jul	10.83	150.00	6.50	55.50	127.25	30.00	10.08
	Aug	11.06	149.56	6.50	55.50	127.25	29.50	10.37
Major Importers 6/	Jul	151.21	203.55	92.33	29.58	275.27	6.52	165.30
	Aug	152.08	203.15	93.03	29.98	275.89	6.52	165.85
Brazil	Jul	2.23	5.60	7.00	0.50	11.70	1.00	2.13
	Aug	2.23	5.20	7.20	0.50	11.70	1.00	1.93
China	Jul	110.99	130.00	3.00	13.00	116.00	0.80	127.19
	Aug	111.39	130.00	3.00	13.00	116.00	0.80	127.59
Sel. Mideast 7/	Jul	12.78	19.48	18.40	4.92	39.85	0.74	10.07
	Aug	12.93	19.48	18.40	4.92	39.87	0.74	10.20
N. Africa 8/	Jul	13.64	17.80	28.15	2.18	45.28	0.69	13.63
	Aug	13.80	17.80	28.15	2.18	45.28	0.69	13.79
Pakistan	Jul	4.35	26.20	0.03	0.90	25.40	0.60	4.58
	Aug	4.35	26.20	0.03	0.90	25.40	0.60	4.58
Southeast Asia 9/	Jul	5.33	0.00	24.75	7.09	23.24	1.03	5.81
	Aug	5.48	0.00	25.25	7.49	23.84	1.03	5.86
Selected Other								
India	Jul	9.54	96.00	4.00	5.00	99.00	0.50	10.04
	Aug	9.54	96.00	4.00	5.00	99.00	0.50	10.04
FSU-12	Jul	21.87	125.17	7.93	29.30	80.53	52.49	21.96
	Aug	21.86	133.77	7.99	30.20	81.42	55.99	26.21
Russia	Jul	10.84	72.00	0.50	18.00	41.00	30.50	11.84
	Aug	10.84	77.50	0.50	19.00	42.00	31.50	15.34
Kazakhstan	Jul	3.97	13.00	0.05	2.10	6.90	7.00	3.12
	Aug	3.97	14.00	0.05	2.10	6.90	7.50	3.62
Ukraine	Jul	1.88	24.00	0.03	3.60	10.20	14.00	1.71
	Aug	1.89	26.50	0.03	3.60	10.20	16.00	2.21

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

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

2015/16	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	246.32	1,259.70	181.32	768.21	1,256.08	163.33	249.93
United States	46.95	367.01	3.93	135.52	312.60	57.18	48.11
Total Foreign	199.37	892.69	177.38	632.70	943.48	106.15	201.82
Major Exporters 4/	20.12	153.80	7.92	84.13	113.32	51.62	16.90
Argentina	4.27	37.94	0.01	9.36	14.32	25.22	2.68
Australia	1.53	12.44	0.00	4.19	5.87	6.94	1.17
Brazil	8.24	69.13	3.97	50.89	60.24	14.03	7.07
Canada	3.33	25.62	1.55	13.91	21.24	4.60	4.67
Major Importers 5/	49.12	246.12	124.04	271.87	353.65	15.71	49.92
European Union 6/	18.89	152.66	14.24	117.09	157.26	13.11	15.41
Japan	1.77	0.18	17.06	13.29	17.26	0.00	1.75
Mexico	4.83	32.38	14.95	26.72	44.72	1.56	5.89
N. Afr & Mideast 7/	14.43	32.77	32.81	55.97	64.32	0.11	15.58
Saudi Arabia	3.36	0.36	14.79	13.60	14.11	0.00	4.41
Southeast Asia 8/	3.71	27.51	15.20	33.16	41.22	0.93	4.28
South Korea	1.89	0.19	10.19	7.83	10.32	0.00	1.95
Selected Other							
China	101.92	231.40	17.50	166.44	238.74	0.03	112.05
FSU-12	7.21	82.55	0.54	38.60	53.78	31.25	5.28
Russia	2.43	37.43	0.11	20.25	29.64	9.00	1.33
Ukraine	2.99	33.39	0.05	9.14	12.77	21.19	2.47
2016/17 Est.							
World 3/	249.93	1,363.83	175.70	800.01	1,350.45	200.11	263.31
United States	48.11	402.60	3.37	143.74	327.02	62.38	64.68
Total Foreign	201.82	961.23	172.34	656.28	1,023.43	137.72	198.64
Major Exporters 4/	16.90	209.73	2.56	89.09	120.69	82.79	25.70
Argentina	2.68	48.57	0.01	10.76	16.03	30.51	4.72
Australia	1.17	16.91	0.00	4.14	5.81	10.18	2.09
Brazil	7.07	101.35	1.20	53.33	63.89	35.03	10.70
Canada	4.67	25.63	1.09	14.37	21.85	4.55	4.99
Major Importers 5/	49.92	242.62	125.35	279.78	362.05	9.62	46.22
European Union 6/	15.41	152.21	14.01	119.85	160.37	7.46	13.80
Japan	1.75	0.17	16.87	13.19	17.18	0.00	1.62
Mexico	5.89	33.50	15.61	27.95	46.87	0.75	7.38
N. Afr & Mideast 7/	15.58	26.21	35.86	56.91	64.75	0.17	12.74
Saudi Arabia	4.41	0.36	14.71	14.60	15.11	0.00	4.37
Southeast Asia 8/	4.28	29.89	13.72	35.16	42.97	1.25	3.66
South Korea	1.95	0.20	9.89	7.64	10.11	0.00	1.93
Selected Other							
China	112.05	227.44	14.45	172.65	251.33	0.07	102.55
FSU-12	5.28	93.25	0.71	41.29	56.67	36.79	5.78
Russia	1.33	40.77	0.11	22.08	31.73	8.52	1.96
Ukraine	2.47	39.26	0.06	9.08	12.55	27.01	2.23

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

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

2017/18 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jul	262.70	1,316.44	178.76	814.50	1,351.24	186.13	227.91
	Aug	263.31	1,314.15	180.55	814.29	1,349.32	186.25	228.14
United States	Jul	64.68	375.34	3.53	143.19	328.28	52.85	62.41
	Aug	64.68	373.03	3.53	142.56	327.65	52.47	61.11
Total Foreign	Jul	198.02	941.10	175.23	671.31	1,022.95	133.28	165.50
	Aug	198.64	941.12	177.02	671.73	1,021.67	133.78	167.03
Major Exporters 4/	Jul	25.60	195.10	2.05	91.19	122.97	78.21	21.57
	Aug	25.70	193.89	2.05	90.48	122.26	77.71	21.67
Argentina	Jul	4.82	47.25	0.01	11.32	16.78	30.81	4.49
	Aug	4.72	47.25	0.01	11.32	16.78	30.81	4.39
Australia	Jul	2.39	11.43	0.00	4.04	5.71	7.13	0.98
	Aug	2.09	11.43	0.00	4.04	5.71	6.93	0.88
Brazil	Jul	10.20	97.60	0.85	54.30	64.75	34.02	9.89
	Aug	10.70	97.60	0.85	54.30	64.75	34.02	10.39
Canada	Jul	4.99	25.78	0.86	15.61	23.27	4.55	3.81
	Aug	4.99	24.57	0.86	14.90	22.56	4.25	3.61
Major Importers 5/	Jul	45.88	245.92	130.20	287.03	369.65	11.28	41.07
	Aug	46.22	243.59	132.20	287.88	370.40	9.98	41.63
European Union 6/	Jul	13.64	152.70	15.61	119.70	160.32	9.61	12.02
	Aug	13.80	150.37	16.61	119.65	160.17	8.31	12.30
Japan	Jul	1.62	0.17	16.72	13.06	17.05	0.00	1.46
	Aug	1.62	0.17	16.72	13.06	17.05	0.00	1.46
Mexico	Jul	7.38	31.83	16.20	29.22	48.19	0.70	6.51
	Aug	7.38	31.83	16.20	29.22	48.19	0.70	6.51
N. Afr & Mideast 7/	Jul	12.53	30.32	37.18	59.57	67.57	0.25	12.22
	Aug	12.74	30.32	38.18	60.52	68.52	0.25	12.48
Saudi Arabia	Jul	4.37	0.36	14.51	15.55	16.11	0.00	3.13
	Aug	4.37	0.36	14.51	15.55	16.11	0.00	3.13
Southeast Asia 8/	Jul	3.69	30.26	15.12	37.41	45.21	0.73	3.13
	Aug	3.66	30.26	15.12	37.36	45.16	0.73	3.15
South Korea	Jul	1.93	0.20	10.27	8.04	10.51	0.00	1.89
	Aug	1.93	0.20	10.27	8.04	10.51	0.00	1.89
Selected Other								
China	Jul	102.57	223.04	11.90	174.95	255.38	0.03	82.10
	Aug	102.55	223.04	12.15	175.20	255.63	0.03	82.08
FSU-12	Jul	5.69	91.14	0.64	41.90	57.42	34.79	5.26
	Aug	5.78	93.89	0.65	41.73	56.97	37.39	5.96
Russia	Jul	2.06	41.65	0.11	22.30	32.05	9.66	2.10
	Aug	1.96	42.80	0.11	22.65	32.20	10.36	2.30
Ukraine	Jul	2.13	37.09	0.03	9.56	13.11	24.21	1.93
	Aug	2.23	38.49	0.03	8.84	12.31	26.11	2.33

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

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

2015/16	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	209.24	969.49	139.39	601.69	965.22	119.62	213.51
United States	43.97	345.51	1.72	129.87	298.79	48.29	44.12
Total Foreign	165.27	623.98	137.68	471.82	666.44	71.33	169.38
Major Exporters 4/	13.19	104.21	5.67	60.60	77.67	36.48	8.93
Argentina	2.90	29.00	0.01	5.90	9.20	21.64	1.06
Brazil	7.84	67.00	3.42	49.00	57.50	14.00	6.77
South Africa	2.45	8.21	2.24	5.70	10.97	0.84	1.10
Major Importers 5/	23.17	118.33	81.72	144.90	196.44	4.44	22.32
Egypt	2.30	6.00	8.78	12.45	14.85	0.01	2.22
European Union 6/	9.63	58.75	13.77	55.50	73.50	1.95	6.69
Japan	1.35	0.00	15.19	11.60	15.20	0.00	1.34
Mexico	4.09	25.97	14.01	20.30	37.30	1.56	5.21
Southeast Asia 7/	3.70	27.46	15.19	33.10	41.15	0.93	4.27
South Korea	1.86	0.08	10.12	7.80	10.12	0.00	1.94
Selected Other							0.00
Canada	1.40	13.56	1.37	7.07	12.35	1.74	2.24
China	100.47	224.63	3.17	153.50	217.50	0.00	110.77
FSU-12	2.76	39.87	0.39	16.63	19.34	21.42	2.26
Ukraine	1.52	23.33	0.03	5.50	6.90	16.60	1.39
2016/17 Est.							
World 3/	213.51	1,070.51	137.49	630.83	1,055.41	162.41	228.61
United States	44.12	384.78	1.40	137.80	313.58	56.52	60.20
Total Foreign	169.38	685.73	136.09	493.03	741.83	105.89	168.41
Major Exporters 4/	8.93	156.20	0.56	64.70	83.90	65.00	16.78
Argentina	1.06	41.00	0.01	7.30	11.00	27.50	3.57
Brazil	6.77	98.50	0.50	51.00	60.50	35.00	10.27
South Africa	1.10	16.70	0.05	6.40	12.40	2.50	2.95
Major Importers 5/	22.32	124.53	80.30	147.65	200.40	4.01	22.74
Egypt	2.22	6.00	9.00	12.70	15.10	0.01	2.11
European Union 6/	6.69	61.14	13.40	54.30	72.90	2.00	6.33
Japan	1.34	0.00	15.00	11.50	15.10	0.00	1.24
Mexico	5.21	27.40	14.80	22.00	39.90	0.75	6.76
Southeast Asia 7/	4.27	29.84	13.70	35.10	42.90	1.25	3.66
South Korea	1.94	0.08	9.80	7.60	9.90	0.00	1.91
Selected Other							0.00
Canada	2.24	13.20	1.00	7.30	12.72	1.30	2.42
China	110.77	219.55	3.00	162.00	232.00	0.05	101.28
FSU-12	2.26	47.36	0.42	17.46	20.24	27.36	2.44
Ukraine	1.39	28.00	0.05	5.40	6.80	21.50	1.14

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

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

2017/18 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jul	227.51	1,036.90	145.80	652.15	1,063.60	152.46	200.81
	Aug	228.61	1,033.47	147.21	651.32	1,061.22	152.03	200.87
United States	Jul	60.20	362.09	1.27	139.07	316.88	47.63	59.06
	Aug	60.20	359.50	1.27	138.44	316.25	46.99	57.74
Total Foreign	Jul	167.31	674.80	144.53	513.08	746.72	104.84	141.75
	Aug	168.41	673.97	145.94	512.88	744.97	105.04	143.13
Major Exporters 4/	Jul	16.28	147.50	0.41	65.80	85.00	64.20	14.99
	Aug	16.78	147.50	0.41	65.80	85.00	64.20	15.49
Argentina	Jul	3.57	40.00	0.01	8.00	11.80	28.50	3.27
	Aug	3.57	40.00	0.01	8.00	11.80	28.50	3.27
Brazil	Jul	9.77	95.00	0.30	52.00	61.50	34.00	9.57
	Aug	10.27	95.00	0.30	52.00	61.50	34.00	10.07
South Africa	Jul	2.95	12.50	0.10	5.80	11.70	1.70	2.15
	Aug	2.95	12.50	0.10	5.80	11.70	1.70	2.15
Major Importers 5/	Jul	22.43	122.97	85.30	153.40	206.45	3.73	20.51
	Aug	22.74	121.38	86.30	153.55	206.60	2.93	20.89
Egypt	Jul	2.11	6.00	10.00	13.40	15.90	0.01	2.20
	Aug	2.11	6.00	10.00	13.40	15.90	0.01	2.20
European Union 6/	Jul	5.99	61.60	15.00	56.00	74.70	2.30	5.59
	Aug	6.33	60.01	16.00	56.20	74.90	1.50	5.94
Japan	Jul	1.24	0.00	15.00	11.50	15.10	0.00	1.15
	Aug	1.24	0.00	15.00	11.50	15.10	0.00	1.15
Mexico	Jul	6.76	25.00	15.50	22.70	40.70	0.70	5.86
	Aug	6.76	25.00	15.50	22.70	40.70	0.70	5.86
Southeast Asia 7/	Jul	3.69	30.21	15.10	37.35	45.15	0.72	3.13
	Aug	3.66	30.21	15.10	37.30	45.10	0.72	3.15
South Korea	Jul	1.91	0.08	10.20	8.00	10.30	0.00	1.89
	Aug	1.91	0.08	10.20	8.00	10.30	0.00	1.89
Selected Other								
Canada	Jul	2.42	14.40	0.80	8.50	14.10	1.50	2.02
	Aug	2.42	13.90	0.80	8.20	13.80	1.30	2.02
China	Jul	101.30	215.00	3.00	166.00	238.00	0.02	81.28
	Aug	101.28	215.00	3.00	166.00	238.00	0.02	81.26
FSU-12	Jul	2.45	48.80	0.37	19.40	22.18	26.71	2.73
	Aug	2.44	49.30	0.38	18.30	21.08	28.21	2.83
Ukraine	Jul	1.04	28.50	0.03	6.50	7.90	20.50	1.16
	Aug	1.14	28.50	0.03	5.50	6.90	21.50	1.26

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

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

2015/16	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	115.03	471.87	38.27	471.09	40.45	115.81
United States	1.55	6.13	0.77	3.58	3.40	1.48
Total Foreign	113.48	465.74	37.51	467.51	37.06	114.33
Major Exporters 4/	31.54	154.59	0.61	128.07	29.50	29.18
India	17.80	104.41	0.00	93.57	10.24	18.40
Pakistan	1.21	6.80	0.01	2.80	4.30	0.92
Thailand	11.27	15.80	0.30	9.10	9.87	8.40
Vietnam	1.26	27.58	0.30	22.60	5.09	1.46
Major Importers 5/	10.82	62.46	12.24	75.96	0.84	8.72
Brazil	0.64	7.21	0.90	7.90	0.55	0.31
European Union 6/	1.15	2.05	1.80	3.55	0.27	1.18
Indonesia	4.11	36.20	1.00	37.80	0.00	3.51
Nigeria	0.99	2.71	2.10	5.20	0.00	0.60
Philippines	2.21	11.00	1.60	13.00	0.00	1.81
Sel. Mideast 7/	1.23	1.89	3.25	5.58	0.00	0.80
Selected Other						0.00
Burma	0.55	12.16	0.03	10.75	1.30	0.69
C. Amer & Carib 8/	0.46	1.62	1.91	3.43	0.03	0.53
China	57.44	145.77	4.80	144.00	0.27	63.74
Egypt	0.92	4.00	0.10	3.90	0.20	0.92
Japan	2.82	7.67	0.71	8.60	0.07	2.53
Mexico	0.17	0.16	0.69	0.89	0.00	0.13
South Korea	1.41	4.33	0.31	4.21	0.00	1.83

2016/17 Est.

World 3/	115.81	483.92	38.95	480.34	43.08	119.39
United States	1.48	7.12	0.74	4.19	3.68	1.46
Total Foreign	114.33	476.81	38.21	476.15	39.40	117.94
Major Exporters 4/	29.18	161.97	0.56	132.90	30.60	28.21
India	18.40	108.00	0.00	96.50	10.60	19.30
Pakistan	0.92	6.80	0.01	2.90	4.00	0.83
Thailand	8.40	19.20	0.25	11.00	10.00	6.85
Vietnam	1.46	27.97	0.30	22.50	6.00	1.23
Major Importers 5/	8.72	65.09	11.25	75.82	1.08	8.15
Brazil	0.31	8.38	0.55	7.93	0.75	0.56
European Union 6/	1.18	2.07	1.85	3.65	0.28	1.17
Indonesia	3.51	37.15	0.50	37.60	0.02	3.54
Nigeria	0.60	2.70	2.20	5.10	0.00	0.40
Philippines	1.81	11.50	1.00	12.90	0.00	1.41
Sel. Mideast 7/	0.80	1.96	3.50	5.50	0.00	0.75
Selected Other						0.00
Burma	0.69	12.40	0.01	10.70	1.90	0.50
C. Amer & Carib 8/	0.53	1.70	1.82	3.53	0.03	0.49
China	63.74	144.85	5.15	143.50	0.81	69.43
Egypt	0.92	4.80	0.15	4.20	0.10	1.57
Japan	2.53	7.78	0.69	8.55	0.08	2.37
Mexico	0.13	0.18	0.80	0.90	0.05	0.16
South Korea	1.83	4.20	0.41	4.70	0.00	1.74

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

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

2017/18 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Jul	118.50	483.66	40.81	479.64	43.21	122.52
	Aug	119.39	482.59	41.62	479.07	43.71	122.92
United States	Jul	1.46	6.07	0.77	3.81	3.46	1.04
	Aug	1.46	5.92	0.77	3.73	3.46	0.96
Total Foreign	Jul	117.03	477.59	40.04	475.83	39.74	121.48
	Aug	117.94	476.67	40.85	475.33	40.24	121.96
Major Exporters 4/	Jul	27.41	163.75	0.55	134.10	31.10	26.51
	Aug	28.21	163.75	0.55	134.00	31.60	26.91
India	Jul	19.40	108.00	0.00	97.00	11.00	19.40
	Aug	19.30	108.00	0.00	97.00	11.50	18.80
Pakistan	Jul	0.83	6.90	0.00	2.90	4.10	0.73
	Aug	0.83	6.90	0.00	2.90	4.10	0.73
Thailand	Jul	5.85	20.40	0.25	11.50	10.00	5.00
	Aug	6.85	20.40	0.25	11.50	10.00	6.00
Vietnam	Jul	1.33	28.45	0.30	22.70	6.00	1.38
	Aug	1.23	28.45	0.30	22.60	6.00	1.38
Major Importers 5/	Jul	8.07	64.44	12.45	75.70	1.03	8.23
	Aug	8.15	64.44	12.45	75.70	1.03	8.31
Brazil	Jul	0.48	8.00	0.60	7.90	0.70	0.48
	Aug	0.56	8.00	0.60	7.90	0.70	0.56
European Union 6/	Jul	1.17	2.08	1.90	3.75	0.28	1.12
	Aug	1.17	2.08	1.90	3.75	0.28	1.12
Indonesia	Jul	3.54	37.00	0.50	37.40	0.02	3.62
	Aug	3.54	37.00	0.50	37.40	0.02	3.62
Nigeria	Jul	0.40	2.77	2.20	4.90	0.00	0.47
	Aug	0.40	2.77	2.20	4.90	0.00	0.47
Philippines	Jul	1.41	11.20	1.80	12.90	0.00	1.51
	Aug	1.41	11.20	1.80	12.90	0.00	1.51
Sel. Mideast 7/	Jul	0.75	1.96	3.60	5.60	0.00	0.71
	Aug	0.75	1.96	3.60	5.60	0.00	0.71
Selected Other							
Burma	Jul	0.50	12.30	0.01	10.75	1.70	0.36
	Aug	0.50	12.30	0.01	10.75	1.70	0.36
C. Amer & Carib 8/	Jul	0.51	1.65	1.84	3.53	0.03	0.44
	Aug	0.49	1.65	1.84	3.53	0.03	0.42
China	Jul	69.54	145.00	5.00	143.00	0.80	75.74
	Aug	69.43	145.00	5.00	143.00	0.90	75.53
Egypt	Jul	1.57	4.00	0.05	4.25	0.20	1.17
	Aug	1.57	4.00	0.05	4.25	0.10	1.27
Japan	Jul	2.37	7.60	0.69	8.50	0.08	2.08
	Aug	2.37	7.60	0.69	8.50	0.08	2.08
Mexico	Jul	0.16	0.19	0.80	0.91	0.00	0.23
	Aug	0.16	0.19	0.80	0.91	0.00	0.23
South Korea	Jul	1.74	3.90	0.41	4.65	0.00	1.39
	Aug	1.74	3.90	0.41	4.65	0.00	1.39

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

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

2015/16	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	111.75	96.76	35.22	111.26	35.28	-0.02	97.22
United States	3.65	12.89	0.03	3.45	9.15	0.17	3.80
Total Foreign	108.10	83.87	35.19	107.81	26.13	-0.19	93.42
Major Exporters 4/	30.34	47.08	1.77	31.65	23.03	-0.28	24.80
Central Asia 5/	3.01	5.97	3/	2.43	4.46	0.00	2.09
Afr. Fr. Zone 6/	2.19	4.23	3/	0.12	4.87	0.00	1.43
S. Hemis 7/	11.37	9.98	0.25	4.11	7.69	-0.29	10.09
Australia	1.82	2.85	3/	0.04	2.85	-0.15	1.93
Brazil	7.53	5.90	0.09	3.10	4.31	-0.15	6.26
India	13.49	26.40	1.07	24.25	5.76	0.00	10.94
Major Importers 8/	75.90	34.00	31.10	71.95	2.07	0.09	66.89
Mexico	0.69	0.94	0.98	1.85	0.13	0.03	0.61
China	66.92	22.00	4.41	35.00	0.13	0.00	58.20
European Union 9/	0.35	1.28	0.80	0.82	1.31	0.00	0.30
Turkey	1.60	2.65	4.22	6.65	0.23	0.00	1.58
Pakistan	2.89	7.00	3.30	10.30	0.25	0.03	2.62
Indonesia	0.60	0.01	2.94	3.00	0.02	0.00	0.53
Thailand	0.22	3/	1.28	1.27	0.00	0.03	0.20
Bangladesh	1.33	0.12	6.20	6.10	0.00	0.01	1.54
Vietnam	0.68	3/	4.50	4.40	0.00	0.00	0.78
2016/17 Est.							
World	97.22	106.49	37.13	113.63	37.39	-0.17	89.99
United States	3.80	17.17	0.01	3.25	14.92	0.01	2.80
Total Foreign	93.42	89.32	37.12	110.38	22.47	-0.18	87.19
Major Exporters 4/	24.80	50.62	3.59	31.04	19.32	-0.27	28.93
Central Asia 5/	2.09	5.90	3/	2.54	2.98	0.00	2.47
Afr. Fr. Zone 6/	1.43	5.03	3/	0.12	4.55	0.01	1.78
S. Hemis 7/	10.09	12.32	0.37	4.23	6.97	-0.30	11.88
Australia	1.93	4.20	3/	0.04	3.60	-0.15	2.65
Brazil	6.26	6.80	0.19	3.20	2.79	-0.15	7.41
India	10.94	27.00	2.70	23.50	4.55	0.00	12.59
Major Importers 8/	66.89	35.86	31.25	75.30	2.05	0.09	56.58
Mexico	0.61	0.76	1.00	1.75	0.15	0.03	0.44
China	58.20	22.75	5.00	37.50	0.05	0.00	48.40
European Union 9/	0.30	1.31	0.72	0.72	1.38	0.00	0.23
Turkey	1.58	3.20	3.60	6.40	0.34	0.00	1.65
Pakistan	2.62	7.70	2.40	10.30	0.13	0.03	2.27
Indonesia	0.53	0.01	3.40	3.30	0.01	0.00	0.63
Thailand	0.20	3/	1.20	1.18	0.00	0.03	0.20
Bangladesh	1.54	0.13	6.25	6.50	0.00	0.01	1.41
Vietnam	0.78	3/	5.50	5.40	0.00	0.00	0.88

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

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

2017/18 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Jul	90.27	115.36	36.77	117.03	36.81	-0.16	88.73
	Aug	89.99	117.31	37.19	117.40	37.17	-0.19	90.09
United States	Jul	3.20	19.00	0.01	3.40	13.50	0.01	5.30
	Aug	2.80	20.55	0.01	3.35	14.20	0.01	5.80
Total Foreign	Jul	87.07	96.36	36.76	113.63	23.31	-0.17	83.43
	Aug	87.19	96.76	37.18	114.05	22.97	-0.20	84.29
Major Exporters 4/	Jul	28.83	53.92	2.14	32.50	20.05	-0.29	32.63
	Aug	28.93	54.02	2.04	32.25	19.81	-0.29	33.21
Central Asia 5/	Jul	2.47	6.19	3/	2.65	3.05	0.00	2.96
	Aug	2.47	6.20	3/	2.65	3.01	0.00	3.01
Afr. Fr. Zone 6/	Jul	1.70	5.16	3/	0.12	4.63	0.00	2.11
	Aug	1.78	5.24	3/	0.12	4.56	0.00	2.35
S. Hemis 7/	Jul	12.21	13.07	0.26	4.32	7.87	-0.30	13.64
	Aug	11.88	13.07	0.26	4.33	7.65	-0.30	13.53
Australia	Jul	3.05	4.80	3/	0.04	4.25	-0.15	3.71
	Aug	2.65	4.80	3/	0.04	3.90	-0.15	3.66
Brazil	Jul	7.40	7.00	0.10	3.30	3.10	-0.15	8.25
	Aug	7.41	7.00	0.10	3.30	3.20	-0.15	8.16
India	Jul	12.24	29.00	1.40	24.75	4.20	0.00	13.69
	Aug	12.59	29.00	1.30	24.50	4.30	0.00	14.09
Major Importers 8/	Jul	56.57	39.59	32.15	77.10	2.20	0.11	48.90
	Aug	56.58	39.89	32.65	77.75	2.10	0.09	49.19
Mexico	Jul	0.44	1.15	0.93	1.80	0.15	0.03	0.54
	Aug	0.44	1.15	1.03	1.80	0.15	0.03	0.64
China	Jul	48.40	24.00	5.00	38.00	0.05	0.00	39.35
	Aug	48.40	24.50	5.00	38.50	0.05	0.00	39.35
European Union 9/	Jul	0.20	1.36	0.72	0.74	1.24	0.03	0.27
	Aug	0.23	1.36	0.72	0.74	1.21	0.00	0.35
Turkey	Jul	1.45	3.80	3.40	6.55	0.35	0.00	1.75
	Aug	1.65	3.60	3.45	6.60	0.33	0.00	1.77
Pakistan	Jul	2.39	9.15	2.20	10.60	0.40	0.03	2.72
	Aug	2.27	9.15	2.20	10.60	0.35	0.03	2.64
Indonesia	Jul	0.63	3/	3.20	3.20	0.01	0.00	0.63
	Aug	0.63	3/	3.35	3.30	0.01	0.00	0.68
Thailand	Jul	0.20	3/	1.30	1.25	0.00	0.03	0.23
	Aug	0.20	3/	1.30	1.25	0.00	0.03	0.23
Bangladesh	Jul	1.41	0.13	7.10	6.90	0.00	0.01	1.72
	Aug	1.41	0.13	7.20	6.90	0.00	0.01	1.82
Vietnam	Jul	0.98	3/	6.10	5.90	0.00	0.00	1.19
	Aug	0.88	3/	6.20	5.90	0.00	0.00	1.19

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

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

2015/16		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		77.36	312.87	133.41	274.93	314.13	132.46	77.06
United States		5.19	106.86	0.64	51.34	54.47	52.86	5.35
Total Foreign		72.18	206.02	132.77	223.60	259.65	79.60	71.70
Major Exporters 3/		50.67	164.73	1.12	86.69	94.54	71.79	50.19
Argentina		31.70	56.80	0.68	43.27	47.56	9.92	31.70
Brazil		18.93	96.50	0.41	39.75	43.25	54.38	18.20
Paraguay		0.02	9.22	0.01	3.60	3.64	5.31	0.29
Major Importers 4/		18.68	15.47	113.39	106.59	128.02	0.32	19.19
China		17.01	11.79	83.23	81.00	95.00	0.11	16.91
European Union		0.68	2.32	15.01	15.20	16.83	0.14	1.04
Japan		0.21	0.24	3.19	2.28	3.38	0.00	0.26
Mexico		0.07	0.33	4.13	4.40	4.43	0.00	0.10
2016/17 Est.								
World 2/		77.06	351.74	142.32	288.23	329.15	144.99	96.98
United States		5.35	117.21	0.68	51.44	54.65	58.51	10.08
Total Foreign		71.70	234.53	141.64	236.79	274.51	86.47	86.90
Major Exporters 3/		50.19	185.87	1.74	89.45	97.56	77.67	62.57
Argentina		31.70	57.80	1.50	44.00	48.45	7.00	35.55
Brazil		18.20	114.00	0.22	41.30	44.90	61.00	26.52
Paraguay		0.29	10.67	0.01	3.95	3.99	6.60	0.37
Major Importers 4/		19.19	16.81	120.44	112.23	134.83	0.37	21.24
China		16.91	12.90	91.00	86.50	101.50	0.12	19.19
European Union		1.04	2.38	13.80	14.60	16.24	0.20	0.78
Japan		0.26	0.24	3.20	2.30	3.46	0.00	0.24
Mexico		0.10	0.51	4.20	4.65	4.69	0.00	0.12
2017/18 Proj.								
World 2/	Jul	94.78	345.09	148.60	302.23	345.27	149.66	93.53
	Aug	96.98	347.36	147.96	300.46	343.32	151.19	97.78
United States	Jul	11.17	115.94	0.68	53.07	56.75	58.51	12.53
	Aug	10.08	119.23	0.68	52.80	56.50	60.56	12.94
Total Foreign	Jul	83.61	229.15	147.92	249.16	288.53	91.15	81.00
	Aug	86.90	228.13	147.28	247.66	286.82	90.64	84.84
Major Exporters 3/	Jul	59.41	176.40	1.72	91.65	99.92	80.85	56.76
	Aug	62.57	176.40	1.72	90.99	99.26	80.35	61.08
Argentina	Jul	33.10	57.00	1.50	45.50	50.00	8.50	33.10
	Aug	35.55	57.00	1.50	44.84	49.34	8.00	36.71
Brazil	Jul	25.82	107.00	0.20	42.00	45.70	64.00	23.32
	Aug	26.52	107.00	0.20	42.00	45.70	64.00	24.02
Paraguay	Jul	0.37	9.40	0.01	3.95	4.00	5.50	0.28
	Aug	0.37	9.40	0.01	3.95	4.00	5.50	0.28
Major Importers 4/	Jul	21.10	17.89	125.17	119.42	142.93	0.38	20.85
	Aug	21.24	17.97	125.00	119.23	142.74	0.40	21.07
China	Jul	19.16	14.00	94.00	92.50	108.10	0.15	18.91
	Aug	19.19	14.00	94.00	92.50	108.10	0.15	18.94
European Union	Jul	0.81	2.45	14.80	15.40	17.04	0.20	0.82
	Aug	0.78	2.53	14.60	15.20	16.84	0.20	0.87
Japan	Jul	0.24	0.26	3.30	2.35	3.51	0.00	0.29
	Aug	0.24	0.26	3.30	2.35	3.51	0.00	0.29
Mexico	Jul	0.12	0.42	4.30	4.72	4.76	0.00	0.09
	Aug	0.12	0.42	4.30	4.72	4.76	0.00	0.09

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

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

2015/16		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		13.57	215.76	61.90	213.39	65.35	12.49
United States		0.24	40.53	0.37	30.04	10.84	0.24
Total Foreign		13.33	175.24	61.53	183.35	54.51	12.25
Major Exporters 3/		8.39	68.52	0.07	23.48	46.14	7.36
Argentina		4.03	33.21	0.00	2.68	30.33	4.23
Brazil		3.81	30.75	0.03	16.17	15.41	3.01
India		0.55	4.56	0.05	4.63	0.41	0.12
Major Importers 4/		2.11	16.58	36.56	52.89	0.51	1.85
European Union		0.63	12.01	19.21	31.09	0.30	0.46
Southeast Asia 5/		1.42	2.85	15.63	18.35	0.21	1.35
2016/17 Est.							
World 2/		12.49	225.99	62.01	222.04	65.05	13.40
United States		0.24	40.24	0.32	29.98	10.52	0.30
Total Foreign		12.25	185.75	61.70	192.06	54.53	13.10
Major Exporters 3/		7.36	72.95	0.03	24.60	46.90	8.84
Argentina		4.23	33.83	0.00	2.85	31.00	4.21
Brazil		3.01	32.00	0.02	16.80	14.25	3.98
India		0.12	7.12	0.01	4.95	1.65	0.65
Major Importers 4/		1.85	16.47	36.88	53.21	0.57	1.41
European Union		0.46	11.53	19.00	30.44	0.33	0.22
Southeast Asia 5/		1.35	3.18	16.10	19.24	0.24	1.15
2017/18 Proj.							
World 2/	Jul	13.82	237.43	65.73	234.85	68.87	13.27
	Aug	13.40	236.00	65.00	233.88	67.46	13.06
United States	Jul	0.27	42.00	0.27	31.03	11.25	0.27
	Aug	0.30	41.80	0.27	31.03	11.07	0.27
Total Foreign	Jul	13.55	195.43	65.46	203.83	57.62	13.00
	Aug	13.10	194.20	64.73	202.86	56.39	12.79
Major Exporters 3/	Jul	8.86	75.02	0.03	26.26	49.28	8.37
	Aug	8.84	73.88	0.03	25.91	48.15	8.69
Argentina	Jul	4.56	35.00	0.00	3.06	32.33	4.18
	Aug	4.21	34.42	0.00	3.06	31.20	4.38
Brazil	Jul	3.60	32.50	0.02	17.40	15.25	3.47
	Aug	3.98	32.50	0.02	17.40	15.25	3.85
India	Jul	0.70	7.52	0.01	5.80	1.70	0.72
	Aug	0.65	6.96	0.01	5.45	1.70	0.46
Major Importers 4/	Jul	1.75	17.32	38.73	55.44	0.53	1.83
	Aug	1.41	17.19	38.52	55.19	0.53	1.40
European Union	Jul	0.23	12.17	19.60	31.44	0.30	0.25
	Aug	0.22	12.01	19.50	31.24	0.30	0.18
Southeast Asia 5/	Jul	1.48	3.39	17.25	20.35	0.23	1.54
	Aug	1.15	3.41	17.17	20.33	0.23	1.17

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

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

2015/16		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		4.21	51.50	11.63	52.12	11.69	3.53
United States		0.84	9.96	0.13	9.15	1.02	0.77
Total Foreign		3.37	41.55	11.50	42.98	10.68	2.76
Major Exporters 3/		0.96	18.95	0.39	11.43	8.16	0.71
Argentina		0.37	8.43	0.00	2.83	5.70	0.27
Brazil		0.38	7.63	0.07	6.29	1.55	0.24
European Union		0.21	2.89	0.33	2.31	0.92	0.21
Major Importers 4/		1.53	15.87	6.85	22.89	0.17	1.19
China		0.78	14.52	0.59	15.25	0.10	0.53
India		0.52	1.03	4.27	5.30	0.00	0.51
North Africa 5/		0.23	0.33	2.00	2.34	0.07	0.15
2016/17 Est.							
World 2/		3.53	53.83	11.19	53.40	11.51	3.65
United States		0.77	9.95	0.16	8.89	1.09	0.90
Total Foreign		2.76	43.88	11.04	44.51	10.42	2.75
Major Exporters 3/		0.71	19.23	0.33	11.72	7.69	0.87
Argentina		0.27	8.53	0.00	2.87	5.50	0.43
Brazil		0.24	7.93	0.06	6.59	1.34	0.30
European Union		0.21	2.77	0.27	2.26	0.85	0.15
Major Importers 4/		1.19	17.62	6.05	23.59	0.18	1.09
China		0.53	15.50	0.62	16.00	0.11	0.54
India		0.51	1.60	3.70	5.40	0.00	0.41
North Africa 5/		0.15	0.52	1.73	2.19	0.07	0.13
2017/18 Proj.							
World 2/	Jul	3.75	56.34	11.54	55.92	11.99	3.71
	Aug	3.65	56.01	11.67	55.78	11.92	3.62
United States	Jul	0.95	10.26	0.15	9.28	1.04	1.04
	Aug	0.90	10.21	0.15	9.28	1.04	0.94
Total Foreign	Jul	2.80	46.08	11.39	46.65	10.95	2.67
	Aug	2.75	45.80	11.52	46.51	10.87	2.69
Major Exporters 3/	Jul	0.88	19.75	0.31	11.93	8.18	0.84
	Aug	0.87	19.58	0.34	11.85	8.10	0.84
Argentina	Jul	0.45	8.76	0.00	3.01	5.80	0.41
	Aug	0.43	8.63	0.00	2.90	5.75	0.41
Brazil	Jul	0.30	8.06	0.06	6.67	1.48	0.28
	Aug	0.30	8.06	0.06	6.70	1.45	0.27
European Union	Jul	0.13	2.93	0.25	2.26	0.90	0.16
	Aug	0.15	2.89	0.28	2.26	0.90	0.16
Major Importers 4/	Jul	1.09	18.90	6.38	25.10	0.19	1.08
	Aug	1.09	18.78	6.48	25.05	0.19	1.11
China	Jul	0.54	16.58	0.50	16.95	0.10	0.57
	Aug	0.54	16.58	0.50	16.95	0.10	0.57
India	Jul	0.41	1.69	4.10	5.80	0.00	0.40
	Aug	0.41	1.56	4.20	5.75	0.00	0.43
North Africa 5/	Jul	0.13	0.64	1.78	2.35	0.09	0.11
	Aug	0.13	0.64	1.78	2.35	0.09	0.11

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

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U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk
		<i>Million Pounds</i>							<i>Mil doz</i>	<i>Bil lbs</i>
2016	III	6,472	6,100	12,626	10,338	1,515	11,997	24,623	2,161	52.6
	IV	6,625	6,648	13,329	10,065	1,511	11,708	25,037	2,220	52.5
	Annual	25,221	24,941	50,388	40,695	5,981	47,225	97,612	8,565	212.4
2017	I	6,300	6,409	12,764	10,233	1,487	11,848	24,612	2,174	53.6
	II	6,404	6,137	12,595	10,405	1,481	12,021	24,616	2,174	55.3
	III*	6,830	6,260	13,145	10,500	1,450	12,092	25,237	2,190	53.4
	IV*	7,165	7,000	14,223	10,350	1,565	12,055	26,278	2,225	53.4
	Annual									
	Jul Proj.	26,495	25,834	52,550	41,483	6,062	48,090	100,640	8,749	216.3
	Aug Proj.	26,699	25,806	52,727	41,488	5,983	48,016	100,743	8,763	215.7
2018	I*	6,325	6,535	12,912	10,400	1,510	12,045	24,957	2,205	54.7
	II*	7,005	6,380	13,441	10,625	1,540	12,305	25,746	2,180	56.5
	Annual									
	Jul Proj.	27,065	26,735	54,018	42,275	6,180	49,005	103,023	8,890	221.2
	Aug Proj.	27,360	26,735	54,313	42,275	6,180	49,005	103,318	8,890	220.3

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

U.S. Quarterly Prices for Animal Products

Year and Quarter		Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
		<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2016	III	113.26	49.26	81.7	120.7	71.6	16.90
	IV	107.69	37.02	78.0	116.6	81.7	17.80
	Annual	120.86	46.16	84.3	117.1	85.7	16.30
2017	I	122.96	49.73	88.5	100.4	80.0	18.23
	II	132.76	51.70	104.7	99.1	74.7	16.83
	III*	113-117	57-59	95-97	96-98	89-91	17.55-17.85
	IV*	110-116	44-46	85-91	102-108	100-106	18.45-19.05
	Annual						
	Jul Proj.	121-125	48-50	92-95	101-104	84-86	17.65-17.95
	Aug Proj.	120-122	51-52	93-95	99-102	86-88	17.80-18.00
2018	I*	112-122	48-52	86-94	94-102	84-90	18.15-19.05
	II*	111-121	50-54	86-94	97-105	79-85	17.55-18.55
	Annual						
	Jul Proj.	113-123	46-49	85-92	102-111	87-94	18.00-19.00
	Aug Proj.	112-121	46-50	85-92	100-109	87-94	18.00-19.00

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

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U.S. Meats Supply and Use

		Beginning stocks	Production 1/	Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/
		<i>Million Pounds /4</i>							
Beef	2016	683	25,288	3,015	28,986	2,556	757	25,673	55.6
	2017 Proj. Jul	757	26,562	2,789	30,108	2,816	650	26,642	57.1
	Aug	757	26,766	2,832	30,355	2,784	650	26,921	57.9
	2018 Proj. Jul	650	27,132	2,870	30,652	2,870	600	27,182	57.9
	Aug	650	27,427	2,870	30,947	2,860	600	27,487	58.7
Pork	2016	590	24,957	1,091	26,638	5,239	507	20,891	50.1
	2017 Proj. Jul	507	25,850	1,064	27,421	5,747	600	21,074	50.1
	Aug	507	25,822	1,095	27,424	5,753	600	21,071	50.2
	2018 Proj. Jul	600	26,751	935	28,286	5,965	750	21,571	50.9
	Aug	600	26,751	935	28,286	5,965	750	21,571	51.1
Total Red Meat 5/	2016	1,320	50,481	4,322	56,123	7,801	1,304	47,019	106.9
	2017 Proj. Jul	1,304	52,643	4,095	58,042	8,569	1,290	48,183	108.5
	Aug	1,304	52,820	4,167	58,291	8,544	1,287	48,460	109.4
	2018 Proj. Jul	1,290	54,111	4,047	59,448	8,843	1,390	49,215	110.1
	Aug	1,287	54,406	4,047	59,740	8,833	1,387	49,520	111.0
Broiler	2016	832	40,260	131	41,223	6,644	778	33,800	89.8
	2017 Proj. Jul	778	41,039	132	41,949	6,976	745	34,228	90.1
	Aug	778	41,044	134	41,956	6,814	745	34,397	90.7
	2018 Proj. Jul	745	41,823	130	42,698	7,030	750	34,918	91.3
	Aug	745	41,823	130	42,698	7,030	750	34,918	91.5
Turkey	2016	201	5,981	50	6,232	569	279	5,384	16.6
	2017 Proj. Jul	279	6,062	37	6,378	603	300	5,475	16.8
	Aug	279	5,983	35	6,297	611	300	5,386	16.5
	2018 Proj. Jul	300	6,180	40	6,520	650	295	5,575	17.0
	Aug	300	6,180	40	6,520	650	295	5,575	17.0
Total Poultry 6/	2016	1,041	46,789	184	48,014	7,372	1,065	39,577	107.6
	2017 Proj. Jul	1,065	47,646	172	48,883	7,718	1,053	40,112	108.1
	Aug	1,065	47,571	172	48,808	7,564	1,053	40,191	108.5
	2018 Proj. Jul	1,053	48,552	174	49,779	7,825	1,053	40,901	109.5
	Aug	1,053	48,552	174	49,779	7,825	1,053	40,901	109.7
Red Meat & Poultry	2016	2,361	97,269	4,506	104,137	15,173	2,369	86,595	214.6
	2017 Proj. Jul	2,369	100,289	4,267	106,925	16,287	2,343	88,294	216.6
	Aug	2,369	100,391	4,339	107,099	16,108	2,340	88,651	217.9
	2018 Proj. Jul	2,343	102,663	4,221	109,227	16,668	2,443	90,116	219.6
	Aug	2,340	102,958	4,221	109,519	16,658	2,440	90,421	220.7

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

	2015	2016	2017 Proj. Jul	2017 Proj. Aug	2018 Proj. Jul	2018 Proj. Aug
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	23.3	31.1	27.1	27.1	27.0	27.0
Production	8,053.0	8,565.0	8,749.0	8,763.0	8,890.0	8,890.0
Imports	123.5	121.9	53.2	51.4	40.0	40.0
Total Supply	8,199.8	8,718.0	8,829.3	8,841.5	8,957.0	8,957.0
Use						
Exports	313.6	279.0	302.8	305.2	320.0	320.0
Hatching Use	995.6	1,009.6	1,024.8	1,023.8	1,030.0	1,030.0
Ending Stocks	31.1	27.1	27.0	27.0	27.0	27.0
Disappearance						
Total	6,859.4	7,402.3	7,474.7	7,485.5	7,580.0	7,580.0
Per Capita (number)	256.3	274.7	274.9	275.9	276.8	277.5

U.S. Milk Supply and Use

	2015	2016	2017 Proj. Jul	2017 Proj. Aug	2018 Proj. Jul	2018 Proj. Aug
Milk	<i>Billion Pounds</i>					
Production	208.6	212.4	216.3	215.7	221.2	220.3
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	10.5	12.3	12.7	12.7	12.3	12.1
Marketings	207.6	211.4	215.3	214.7	220.2	219.3
Imports	5.8	7.0	6.0	6.0	5.9	5.8
Total Cml. Supply	223.9	230.8	234.0	233.4	238.3	237.2
Fat Basis Use						
Commercial Exports	8.5	8.4	9.1	9.3	9.1	9.2
Ending Commercial Stocks	12.3	12.7	12.3	12.1	11.8	11.8
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	203.0	209.7	212.5	211.9	217.5	216.2
Skim-solid Basis Supply						
Beg. Commercial Stocks	9.4	9.2	9.5	9.5	10.0	9.9
Marketings	207.6	211.4	215.3	214.7	220.2	219.3
Imports	6.0	6.5	6.3	6.3	6.4	6.4
Total Cml. Supply	223.1	227.1	231.1	230.5	236.5	235.5
Skim-solid Basis Use						
Commercial Exports	37.3	39.0	41.2	40.7	41.9	42.1
Ending Commercial Stocks	9.2	9.5	10.0	9.9	9.1	9.0
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	176.6	178.5	179.9	179.9	185.5	184.4

Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2015	2016	2017 Proj. Jul	2017 Proj. Aug	2018 Proj. Jul	2018 Proj. Aug
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.6454	1.6050	1.575- 1.605	1.590- 1.610	1.630- 1.730	1.640- 1.740
Butter	2.0670	2.0777	2.365- 2.425	2.425- 2.465	2.310- 2.440	2.375- 2.505
Nonfat Dry Milk	0.9016	0.8292	0.900- 0.930	0.885- 0.905	0.935- 1.005	0.905- 0.975
Dry Whey	0.3804	0.2875	0.475- 0.495	0.455- 0.475	0.480- 0.510	0.445- 0.475
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	15.80	14.87	15.85- 16.15	15.90- 16.10	16.45- 17.45	16.30- 17.30
Class IV	14.35	13.77	15.65- 16.05	15.75- 16.05	15.70- 16.80	15.70- 16.80
All Milk 3/	17.13	16.30	17.65- 17.95	17.80- 18.00	18.00- 19.00	18.00- 19.00

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

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Reliability of August Projections 1/

Note: Tables on pages 35-37 present a record of the August 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 2.3 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 4 percent. The average difference between the August projection and the final estimate is 11 million tons, ranging from 0.2 million to 32.1 million tons. The August projection has been below the estimate 24 times and above 12 times.

	Differences between forecast and final estimate							
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final	
	<i>Percent</i>		<i>Million Metric Tons</i>					
WHEAT								
Production								
World	2.3	4.0	11.0	0.2	32.1	24	12	
U.S.	2.4	4.0	1.1	0.0	4.2	14	22	
Foreign	2.6	4.4	10.8	0.6	31.1	24	12	
Exports								
World	5.9	10.1	6.3	0.4	19.1	27	9	
U.S.	11.2	19.0	2.7	0.0	10.0	17	18	
Foreign	7.4	12.5	6.1	0.3	20.5	26	10	
Domestic Use								
World	1.9	3.1	8.0	0.2	23.4	19	17	
U.S.	7.5	12.8	2.0	0.0	5.5	12	24	
Foreign	1.8	3.1	7.7	0.2	22.0	22	14	
Ending Stocks								
World	9.4	16.0	11.1	0.3	31.2	27	9	
U.S.	15.5	26.3	2.9	0.5	12.6	22	14	
Foreign	10.1	17.2	9.7	0.2	28.7	27	9	
COARSE GRAINS 2/								
Production								
World	2.4	4.1	18.2	0.4	51.0	27	9	
U.S.	6.3	10.6	9.7	0.0	31.4	23	13	
Foreign	2.4	4.1	14.0	0.7	39.5	25	11	
Exports								
World	7.4	12.5	7.0	0.1	23.8	24	12	
U.S.	21.2	35.9	7.3	0.4	19.7	15	21	
Foreign	14.6	24.8	7.6	1.4	19.9	24	12	
Domestic Use								
World	1.7	2.9	13.2	0.2	36.8	20	16	
U.S.	4.3	7.2	6.9	0.5	17.0	22	14	
Foreign	1.8	3.1	11.1	1.1	35.8	22	14	
Ending Stocks								
World	14.9	25.3	17.8	0.1	53.5	29	7	
U.S.	29.0	49.2	10.1	0.3	43.5	18	18	
Foreign	15.3	26.0	12.4	0.2	42.5	29	7	
RICE, milled								
Production								
World	2.4	4.0	6.5	0.1	24.4	23	13	
U.S.	5.4	9.1	0.3	0.0	0.6	19	17	
Foreign	2.4	4.1	6.5	0.4	24.7	24	12	
Exports								
World	9.1	15.5	1.5	0.0	6.9	26	10	
U.S.	11.3	19.3	0.2	0.0	1.0	19	15	
Foreign	10.2	17.2	1.5	0.1	6.8	25	11	
Domestic Use								
World	1.9	3.2	4.4	0.1	23.5	27	9	
U.S.	8.5	14.5	0.2	0.0	0.5	15	21	
Foreign	1.9	3.3	4.4	0.0	24.0	26	10	
Ending Stocks								
World	12.3	20.9	5.2	0.1	15.9	28	8	
U.S.	29.8	50.5	0.2	0.0	1.0	21	14	
Foreign	13.4	22.7	5.2	0.1	15.9	28	8	

1/ Footnotes at end of table.

CONTINUED

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Reliability of August 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	4.8	8.2	7.3	0.3	26.7	22	14
U.S.	6.3	10.6	3.5	0.0	11.1	20	15
Foreign	7.8	13.2	6.8	1.1	26.4	19	17
Exports							
World	7.2	12.2	3.2	0.2	11.6	24	12
U.S.	12.3	20.9	2.8	0.0	7.1	22	13
Foreign	20.0	33.9	2.6	0.0	9.4	17	19
Domestic Use							
World	3.6	6.1	4.9	0.0	15.9	24	12
U.S.	5.2	8.7	1.8	0.0	4.6	23	13
Foreign	4.1	7.0	4.3	0.6	11.3	23	13
Ending Stocks							
World	17.3	29.3	4.8	0.1	23.5	19	17
U.S.	46.4	78.8	2.6	0.3	7.3	12	24
Foreign	19.5	33.1	4.7	0.2	21.3	22	14
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	5.1	8.6	3.5	0.0	13.2	20	15
U.S.	7.7	13.1	1.0	0.0	3.9	18	17
Foreign	5.5	9.4	3.1	0.0	10.9	20	15
Exports							
World	9.8	16.7	2.3	0.1	10.2	17	19
U.S.	22.2	37.6	1.2	0.0	3.2	19	17
Foreign	12.8	21.8	1.8	0.1	8.5	18	18
Domestic Use							
World	4.0	6.8	2.9	0.3	14.2	14	22
U.S.	9.1	15.4	0.5	0.0	1.3	18	16
Foreign	4.1	6.9	2.9	0.3	13.4	15	21
Ending Stocks							
World	15.3	25.9	5.5	0.2	14.2	25	11
U.S.	40.6	68.9	1.4	0.0	5.1	13	22
Foreign	15.5	26.3	5.0	0.1	14.0	27	9

1/ Marketing years 1981/82 through 2016/17 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 2015/16, and for 2016/17 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States August Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
CORN	<i>Percent</i>		<i>Million Bushels</i>				
Production	6.7	11.5	361	1	1,079	22	14
Exports	22.1	37.5	259	12	750	15	21
Domestic Use	4.7	7.9	281	10	590	23	13
Ending Stocks	34.5	58.5	368	12	1,674	17	19
SORGHUM							
Production	8.2	13.9	34	1	108	20	16
Exports	29.6	50.3	41	1	160	17	19
Domestic Use	26.6	45.2	43	0	130	17	17
Ending Stocks	55.2	93.6	38	2	201	14	22
BARLEY							
Production	6.3	10.7	16	1	67	13	23
Exports	67.8	115.0	14	0	82	16	18
Domestic Use	9.9	16.7	24	0	82	12	23
Ending Stocks	19.1	32.5	22	0	94	17	18
OATS							
Production	9.6	16.3	14	1	57	7	29
Exports	99.6	169.0	1	0	8	9	12
Domestic Use	6.1	10.3	14	1	39	11	25
Ending Stocks	24.2	41.1	16	2	40	16	20
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	5.1	8.7	1,372	32	3,669	25	11
Exports	16.3	27.7	962	50	3,500	22	14
Domestic Use	4.2	7.1	821	24	3,800	21	15
Ending Stocks	44.1	74.9	51	0	428	10	14
SOYBEAN OIL			<i>Million Pounds</i>				
Production	5.1	8.7	666	11	2,290	23	13
Exports	33.8	57.3	404	0	1,575	16	17
Domestic Use	4.3	7.3	470	8	2,200	23	13
Ending Stocks	33.8	57.3	481	0	1,472	19	16
ANIMAL PROD.			<i>Million Pounds</i>				
Beef	4.2	7.1	836	110	2,536	25	10
Pork	3.1	5.3	421	25	1,375	21	14
Broilers	2.3	3.9	580	49	1,338	19	16
Turkeys	3.8	6.5	143	2	458	21	14
			<i>Million Dozen</i>				
Eggs	1.9	3.2	106	4	394	23	12
			<i>Billion Pounds</i>				
Milk	1.7	2.9	2.0	0.0	7.0	19	13

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2016/17 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 2015/16, and for 2016/17 the last month's estimate. Calendar years 1994 through 2016 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1994-2016.

Related USDA Reports

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

Supply and Demand Database

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

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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

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