

World Agricultural Supply and Demand Estimates

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Note: Because planting is still underway in the Northern Hemisphere and remains several months away in the Southern Hemisphere, these projections are highly tentative. National Agricultural Statistics Service (NASS) forecasts are used for U.S. winter wheat area, yield, and production. For other U.S. crops, methods used to project acreage and yield are noted on each table.

WHEAT: U.S. 2018/19 wheat supplies are increased slightly this month on higher beginning stocks and production. Winter wheat is forecast up 6 million bushels to 1,198 million with modest increases in all winter wheat classes and total wheat production is now at 1,827 million. U.S. exports are raised 25 million bushels to 950 million on tightening Russian exportable supplies. Projected 2018/19 ending stocks are lowered 9 million bushels to 946 million, down 12 percent from last year. The projected season-average farm price is up \$0.10 per bushel with the midpoint at \$5.10, compared to the revised 2017/18 price of \$4.75.

World 2018/19 wheat supplies decreased this month by 1.2 million tons on production declines in Russia, the EU, and Mexico not completely offset by higher projected production from India and the United States. Russia's production is lowered by 3.5 million tons to 68.5 million on drier-than-normal conditions this spring in winter wheat areas and excessive wetness in spring wheat regions lowering plantings. Russia's wheat production is projected down 19 percent from last year's record 85.0 million tons. EU wheat production is reduced 1.0 million tons to 149.4 million on dry conditions this spring for winter wheat in Germany and Poland. India's wheat production is raised 2.0 million tons to 97.0 million, based on record yields and supported by reports of higher procurement for the 2018/19 crop compared to last year.

Projected global 2018/19 trade is lower, mainly on reduced Russian exportable supplies with a smaller crop. Russia's exports are reduced 1.5 million tons to 35.0 million, but Russia still remains the world's leading wheat exporter. Global imports are lowered, mainly on reduced imports for India as the government recently raised its wheat import tariff. Projected 2018/19 world consumption is 3.0 million tons lower, primarily on reduced feed usage for Russia and the EU. Global ending stocks are raised 1.8 million tons this month to 266.2 million but are still below last year's record 272.4 million.

COARSE GRAINS: This month's 2018/19 U.S. corn outlook is for reduced beginning stocks, lower feed and residual use, greater corn used for ethanol production, and lower ending stocks. Beginning stocks are down largely reflecting a 75-million-bushel increase in projected exports for 2017/18 to 2.300 billion bushels, which if realized would be the highest since 2007/08. Exports during the month of April were record high, besting the prior monthly shipment record set in November 1989. Export inspection data for the month of May implies continued robust global demand for U.S. corn, while old crop outstanding sales at this point in the marketing year are record high. Projected 2018/19 corn used for ethanol is raised 50 million bushels, offsetting a 50-million-bushel reduction in food, seed, and industrial (FSI) use

of sorghum. Corn feed and residual use is lowered 25 million bushels with increased ethanol by-product production and higher expected prices. With supply falling and use rising, ending stocks are lowered 105 million bushels to 1.577 billion bushels, which if realized, would be the lowest level since 2013/14. The season-average farm price is raised 10 cents at the midpoint with a range of \$3.40 to \$4.40 per bushel.

The 2018/19 U.S. sorghum outlook is for a 50-million-bushel increase in forecast exports offset by reduced FSI use. Exports are raised reflecting expectations of China's demand for U.S. sorghum, based on the announcement by The Ministry of Commerce May 18 terminating the anti-dumping and subsidy investigation on imported sorghum originating from the United States.

This month's 2018/19 foreign coarse grain outlook is for lower production, reduced trade and lower stocks relative to last month. Russia corn production is down based on government data indicating lower-than-expected planted area. Barley production is reduced for Ukraine, India, and the EU, but raised for Argentina. For 2017/18, Brazil corn production is lowered, as below-normal rainfall in the Center-West and South during May reduces yield prospects for second-crop corn. Area is also reduced based on the latest government statistics.

Major global trade changes for 2018/19 include lower forecast corn exports for Russia, with reductions in corn imports for Vietnam, Iran, and Algeria. Foreign corn ending stocks are lowered from last month, mostly reflecting reductions for the EU, Brazil, and Vietnam that more than offset increases for Ukraine and South Africa.

RICE: U.S. 2017/18 rice ending stocks are raised 3.0 million cwt this month on a 1.0-million-cwt increase in imports and a 2.0-million-cwt decrease in exports. Both changes reflect the pace of trade to date. The import increase is primarily for long-grain aromatics from Asia. The entire export reduction was medium- and short-grain and is now projected at the lowest level in more than a decade. The 2017/18 season-average farm price for all rice is lowered \$0.10 per cwt at the midpoint to a range of \$12.30 to \$12.70. Total supplies for 2018/19 are raised 4.0 million cwt on increased beginning stocks and imports. Domestic and residual usage is raised 1.0 million cwt on larger supplies. Exports are raised 2.0 million cwt following the unusually low medium- and short-grain sales from the previous market year. Ending stocks for 2018/19 are raised 1.0 million cwt and prices are unchanged.

Global supplies for 2018/19 are lowered 2.1 million tons primarily on reduced China production. China's harvested area is decreased 0.5 million hectares and production is down 2.3 million tons. The reduced China supplies are accounted for by a 1.0-million-ton reduction in consumption and a 1.3-million-ton decrease in stocks. Global consumption is lowered 0.6 million tons and exports are raised fractionally. With reduced supplies more than offsetting lower use, global ending stocks are down 1.5 million tons.

OILSEEDS: This month's U.S. soybean supply and use projections for 2018/19 include lower beginning stocks, slightly higher crush, and lower ending stocks. Lower beginning stocks reflect higher crush for 2017/18. Soybean crush for 2017/18 is raised 25 million bushels to 2,015 million reflecting an increase in projected soybean meal domestic disappearance and exports. Higher soybean meal domestic disappearance reflects stronger-than-expected use for the marketing year through April. Soybean meal exports are raised based in part on commitments through May. Soybean ending stocks for 2017/18 are

projected at 505 million bushels, down 25 million from last month. Ending stocks for 2018/19 are projected at 385 million bushels, down 30 million from last month.

Price forecasts for 2018/19 are unchanged this month. The 2018/19 season-average price for soybeans is forecast at \$8.75 to \$11.25 per bushel; soybean meal and oil prices are projected at \$330 to \$370 per short ton and 29.5 to 33.5 cents per pound, respectively.

The 2018/19 global oilseed supply and demand forecasts include higher production, exports, and stocks compared to last month. Higher global soybean production is partly offset by lower rapeseed and cottonseed. Soybean production is up 0.7 million tons to 355.2 million mainly on higher production for Brazil. A higher trend yield for the 2018/19 Brazil soybean crop reflects harvest and yield results for the 2017/18 crop, which is increased 2 million tons to 119 million. With higher production, soybean exports for Brazil are revised up for both the 2017/18 and 2018/19 marketing years. Ending stocks for Brazil are also increased with higher production and a lower crush estimate for 2016/17.

Global 2018/19 soybean ending stocks are increased 0.3 million tons to 87.0 million with higher stocks for Brazil partly offset by lower stocks for the United States and Argentina. Stocks for Argentina are lowered mainly on a 2.0-million-ton reduction to the 2017/18 crop to 37 million. Other changes include lower EU rapeseed production which is reduced on lower yields for Germany and Poland, where crops experienced warm and dry weather conditions through key flowering stages.

SUGAR: U.S. sugar supply for 2018/19 is decreased 44,387 short tons, raw value (STRV) to 14.203 million on lower beginning stocks and lower cane sugar production. Cane sugar production in Texas is lowered by 20,000 STRV to 160,000 based on processor-reported lower area harvested but with the same crop yield and sucrose recovery as in the previous year. Imports for 2018/19 are unchanged and like last month, projected TRQ imports of specialty sugar include only the WTO minimum quantity as additional quantities have not been announced by the Secretary of Agriculture. Exports are increased by 35,000 STRV to 85,000 on larger expected shipments to Mexico.

U.S. sugar supply for 2017/18 is decreased 49,387 STRV on lower cane sugar production and fewer imports. Florida cane sugar production for 2017/18 is reduced 14,387 STRV on processors' estimates. Re-export imports are reduced 50,000 STRV. Partially offsetting this reduction is an increase in high-tier tariff imports as indicated in preliminary U.S. Customs import data. Deliveries for human consumption are reduced by 25,000 STRV based on pace-to-date, but this reduction is tempered by high raw sugar stocks held by cane refiners for this time of year.

In Mexico 2018/19 sugar imports are increased by 30,767 metric tons (MT) to 115,000. The end uses of these imports are forecast for human consumption and are projected to be imported from the United States.

LIVESTOCK, POULTRY, AND DAIRY: The 2018 forecast for total meat production is lowered from last month, but production forecasts are unchanged for 2019. Beef production for 2018 is lowered primarily as lighter carcass weights more than offset higher second-quarter steer and heifer and cow slaughter. Pork production for 2018 is lowered on the current pace of second-quarter slaughter and lower-expected commercial slaughter in the third quarter. Slightly

heavier expected hog carcass weights in the second and third quarters partially offset declines in slaughter. USDA's *Quarterly Hogs and Pigs* report will be released June 28th and will provide an indication of producer farrowing intentions for the remainder of 2018. Broiler production for 2018 is raised on the pace of second-quarter production data and stronger growth in production during the second half of the year. Turkey production in the second quarter of 2018 is raised on the current pace of slaughter; no changes are made to outlying quarters. Egg production for 2018 is raised on recent hatchery data.

The 2018 beef import forecast is raised on increased shipments from Oceania, while the beef export forecast is raised largely on strong Asian demand reflected in recent trade data. The 2018 pork export forecast is raised on continued strong shipments to a number of key markets and expectations of continued pork exports to Mexico. Pork exports for 2019 are raised on expected strong demand to a number of key trading partners. Second-half 2018 turkey export forecasts are raised as U.S. prices remain attractive. The 2018 broiler trade forecast is unchanged from the previous month. No changes are made to 2019 beef and poultry trade forecasts.

Cattle prices for 2018 are lowered slightly on second-quarter price data; no changes are made to outlying quarters. Hog prices are raised for the second quarter of 2018 on current price strength, but no changes are made to the outlying quarters. Second-quarter broiler prices are lowered for 2018; no changes are made to outlying quarters. Turkey prices are increased fractionally for 2018, reflecting a higher second-quarter forecast. Egg prices for 2018 are lowered on recent price data. For 2019, hog prices are lowered on weaker expected demand, but no changes are made to cattle, poultry, and egg price forecasts for 2019.

The milk production forecast for 2018 is reduced from last month on slightly lower cow numbers and slower expected growth in milk per cow. No change is made to the annual cow herd for 2019, but the milk production forecast for 2019 is lowered from last month on continued slow growth in milk per cow.

For 2018, fat basis exports are raised from the previous month as second-quarter exports are strong and continued strength in sales of a number of fat-containing products will largely mitigate the impacts of Mexico's tariffs on U.S. cheese. For 2019, the fat basis export forecast is lowered. Skim-solids basis export forecasts for 2018 and 2019 are raised from the previous month on robust demand for non-fat dry milk and lactose thus far in 2018, and this strength is expected to carry into 2019. Fat basis imports for 2018 and 2019 are raised on higher imports of butterfat products, while skim-solids basis import forecasts for 2018 and 2019 are reduced on lower imports of milk proteins and a number of other dairy products.

The 2018 cheese price is unchanged at the midpoint of the range, but is raised for 2019. The 2018 butter price forecast is raised, but is reduced slightly for 2019. Nonfat dry milk (NDM) and whey price forecasts are raised for both 2018 and 2019 on strong demand and a reduced production forecast. For 2018, the Class III price is raised on the stronger whey price. The Class IV price forecasts reflects higher butter and NDM prices. For 2019, both Class III and Class IV prices are raised. The all milk price is forecast higher at \$16.60 to \$17.00 per cwt for 2018 and is increased to \$16.70 to \$17.70 per cwt for 2019.

COTTON: The most significant revision to this month's U.S. cotton supply and demand estimates is a 500,000-bale increase in 2017/18 exports, to 16.0 million bales, due to above-

average late-season shipments. U.S. ending stocks are now forecast at 4.2 million bales in 2017/18, and 4.7 million bales in 2018/19, for a stocks-to-use ratio of 25 percent. The projected range of the marketing-year-average farm price is raised 5 cents at each end to 60-80 cents per pound.

The 2018/19 world projections include lower production for China, Pakistan, and Australia offset in part for higher production for Brazil. World production is nearly 800,000 bales lower this month, while 2018/19 consumption is reduced only 85,000 bales, as a 225,000-bale reduction for South Korea is largely offset by increases for Uzbekistan and Vietnam. World beginning stocks for 2018/19 are unchanged from a month earlier, but ending stocks are 725,000 bales lower. At 83.0 million bales, 2018/19 world ending stocks are projected 5.2 million bales lower than a year earlier, but stocks outside of China are expected to rise for the third consecutive year.

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APPROVED BY:

A handwritten signature in black ink, appearing to read "Robert Johansson", written in a cursive style.

ROBERT JOHANSSON
SECRETARY OF AGRICULTURE DESIGNATE

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

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

World			Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
Total Grains 4/	2016/17		2608.41	3233.50	428.99	2577.19	656.31
	2017/18 (Est.)		2561.69	3218.00	421.48	2580.67	637.33
	2018/19 (Proj.)	May	2578.35	3215.31	434.58	2620.85	594.46
		Jun	2568.88	3206.21	432.39	2615.29	590.91
Wheat	2016/17		751.99	996.23	183.28	738.91	257.33
	2017/18 (Est.)		758.22	1015.55	182.80	743.18	272.37
	2018/19 (Proj.)	May	747.76	1018.22	188.43	753.89	264.33
		Jun	744.69	1017.06	187.32	750.90	266.16
Coarse Grains 5/	2016/17		1369.75	1617.84	198.44	1355.60	262.24
	2017/18 (Est.)		1315.16	1577.40	190.42	1356.32	221.07
	2018/19 (Proj.)	May	1341.10	1563.77	196.85	1378.33	185.45
		Jun	1336.84	1557.91	195.72	1376.34	181.57
Rice, milled	2016/17		486.66	619.43	47.28	482.68	136.74
	2017/18 (Est.)		488.31	625.06	48.25	481.17	143.89
	2018/19 (Proj.)	May	489.50	633.31	49.30	488.63	144.68
		Jun	487.35	631.24	49.35	488.06	143.18
United States							
Total Grains 4/	2016/17		472.56	556.09	96.92	363.41	95.76
	2017/18 (Est.)		437.29	541.29	91.92	362.86	86.52
	2018/19 (Proj.)	May	425.82	522.01	86.06	363.83	72.12
		Jun	425.99	520.58	88.07	363.23	69.28
Wheat	2016/17		62.83	92.60	28.72	31.75	32.13
	2017/18 (Est.)		47.37	83.72	24.49	29.83	29.40
	2018/19 (Proj.)	May	49.57	82.37	25.17	31.22	25.98
		Jun	49.74	82.81	25.86	31.22	25.74
Coarse Grains 5/	2016/17		402.61	454.15	64.50	327.48	62.17
	2017/18 (Est.)		384.26	449.60	64.44	329.22	55.94
	2018/19 (Proj.)	May	369.80	431.27	57.68	328.74	44.85
		Jun	369.80	429.28	58.95	328.11	42.23
Rice, milled	2016/17		7.12	9.34	3.70	4.17	1.46
	2017/18 (Est.)		5.66	7.98	2.99	3.81	1.18
	2018/19 (Proj.)	May	6.45	8.37	3.21	3.87	1.29
		Jun	6.45	8.49	3.27	3.91	1.32

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

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks	
Total Grains 4/	2016/17	2,135.85	2,677.41	332.07	2,213.78	560.55	
	2017/18 (Est.)	2,124.40	2,676.70	329.56	2,217.81	550.81	
	2018/19 (Proj.)	May	2,152.53	2,693.30	348.52	2,257.01	522.35
	Jun	2,142.89	2,685.62	344.32	2,252.06	521.63	
Wheat	2016/17	689.16	903.63	154.56	707.15	225.20	
	2017/18 (Est.)	710.85	931.82	158.31	713.35	242.97	
	2018/19 (Proj.)	May	698.19	935.85	163.26	722.67	238.35
	Jun	694.95	934.25	161.47	719.68	240.42	
Coarse Grains 5/	2016/17	967.14	1,163.69	133.93	1,028.12	200.07	
	2017/18 (Est.)	930.90	1,127.80	125.99	1,027.10	165.14	
	2018/19 (Proj.)	May	971.30	1,132.50	139.17	1,049.59	140.59
	Jun	967.04	1,128.63	136.77	1,048.23	139.34	
Rice, milled	2016/17	479.55	610.09	43.57	478.51	135.28	
	2017/18 (Est.)	482.65	617.08	45.27	477.36	142.70	
	2018/19 (Proj.)	May	483.05	624.95	46.09	484.76	143.40
	Jun	480.90	622.75	46.08	484.15	141.87	

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

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

		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks	
World	2016/17	106.63	201.65	37.40	114.81	86.94	
	2017/18 (Est.)	122.76	209.70	40.13	120.77	88.21	
	2018/19 (Proj.)	May	121.19	209.39	41.12	125.44	83.75
	Jun	120.40	208.61	41.07	125.35	83.02	
United States	2016/17	17.17	20.98	14.92	3.25	2.75	
	2017/18 (Est.)	20.92	23.68	16.00	3.35	4.20	
	2018/19 (Proj.)	May	19.50	24.21	15.50	3.40	5.20
	Jun	19.50	23.71	15.50	3.40	4.70	
Foreign 4/	2016/17	89.46	180.68	22.48	111.56	84.19	
	2017/18 (Est.)	101.84	186.02	24.13	117.42	84.01	
	2018/19 (Proj.)	May	101.69	185.19	25.62	122.04	78.55
	Jun	100.90	184.90	25.57	121.95	78.32	

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

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

World			Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2016/17		576.96	669.33	170.63	469.52	111.67
	2017/18 (Est.)		572.93	684.59	175.94	489.83	108.09
	2018/19 (Proj.)	May	593.72	700.80	186.35	509.38	100.05
		Jun	593.94	702.03	187.10	509.56	100.68
Oilmeals	2016/17		321.48	338.59	88.21	318.61	16.62
	2017/18 (Est.)		335.07	351.69	88.60	332.92	15.05
	2018/19 (Proj.)	May	348.48	363.26	90.38	345.21	14.71
		Jun	348.71	363.75	90.42	345.47	14.95
Vegetable Oils	2016/17		189.26	210.66	81.13	183.96	20.45
	2017/18 (Est.)		198.68	219.14	81.25	191.42	21.78
	2018/19 (Proj.)	May	206.21	227.65	83.71	198.63	23.43
		Jun	206.28	228.05	83.97	198.25	24.05
United States							
Oilseeds	2016/17		126.93	135.30	60.28	56.26	9.60
	2017/18 (Est.)		131.03	142.11	57.46	59.12	15.83
	2018/19 (Proj.)	May	127.29	145.18	63.46	58.88	13.15
		Jun	127.29	144.54	63.46	59.02	12.36
Oilmeals	2016/17		43.11	47.31	10.85	36.06	0.41
	2017/18 (Est.)		45.66	49.85	12.19	37.33	0.33
	2018/19 (Proj.)	May	45.42	49.54	11.61	37.60	0.33
		Jun	45.60	49.72	11.62	37.77	0.33
Vegetable Oils	2016/17		11.43	17.37	1.42	14.72	1.23
	2017/18 (Est.)		11.83	18.15	1.34	15.37	1.43
	2018/19 (Proj.)	May	11.90	18.33	1.21	15.84	1.28
		Jun	11.93	18.48	1.21	15.84	1.43
Foreign 3/							
Oilseeds	2016/17		450.02	534.03	110.35	413.27	102.07
	2017/18 (Est.)		441.89	542.48	118.49	430.71	92.25
	2018/19 (Proj.)	May	466.43	555.63	122.89	450.50	86.91
		Jun	466.65	557.49	123.64	450.54	88.32
Oilmeals	2016/17		278.36	291.27	77.36	282.55	16.21
	2017/18 (Est.)		289.42	301.84	76.41	295.59	14.72
	2018/19 (Proj.)	May	303.07	313.73	78.76	307.62	14.38
		Jun	303.10	314.03	78.79	307.70	14.63
Vegetable Oils	2016/17		177.83	193.30	79.71	169.24	19.22
	2017/18 (Est.)		186.85	200.99	79.91	176.05	20.35
	2018/19 (Proj.)	May	194.32	209.32	82.50	182.79	22.15
		Jun	194.35	209.58	82.77	182.41	22.62

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

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U.S. Wheat Supply and Use 1/

	2016/17	2017/18 Est.	2018/19 Proj. May	2018/19 Proj. Jun
	<i>Million Acres</i>			
Area Planted	50.1	46.0	47.3 *	47.3 *
Area Harvested	43.9	37.6	38.9 *	38.9 *
	<i>Bushels</i>			
Yield per Harvested Acre	52.7	46.3	46.8 *	46.9 *
	<i>Million Bushels</i>			
Beginning Stocks	976	1,181	1,070	1,080
Production	2,309	1,741	1,821	1,827
Imports	118	155	135	135
Supply, Total	3,402	3,076	3,027	3,043
Food	949	963	965	965
Seed	61	63	62	62
Feed and Residual	156	70	120	120
Domestic, Total	1,167	1,096	1,147	1,147
Exports	1,055	900	925	950
Use, Total	2,222	1,996	2,072	2,097
Ending Stocks	1,181	1,080	955	946
Avg. Farm Price (\$/bu) 2/	3.89	4.75	4.50 - 5.50	4.60 - 5.60

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red Winter	Hard Red Spring	Soft Red Winter	White	Durum	Total
		<i>Million Bushels</i>					
2017/18 (Est.)	Beginning Stocks	589	235	215	105	36	1,181
	Production	750	385	292	258	55	1,741
	Supply, Total 3/	1,347	694	523	371	141	3,076
	Domestic Use	436	269	211	96	85	1,096
	Exports	370	225	90	195	20	900
	Use, Total	806	494	301	291	105	1,996
	Ending Stocks, Total Jun	541	200	223	81	36	1,080
	Ending Stocks, Total May	551	195	223	71	31	1,070

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1. 2/ Marketing-year weighted average price received by farmers. 3/ Includes imports. * Planted acres reported in the March 28, 2018, "Prospective Plantings."

Harvested acres and yield for other spring wheat and Durum are projected using 10-year harvested-to-planted ratios by state and 1985-2017 yield trends by state (except for Arizona, California, and Idaho Durum). For May, winter wheat harvested acres and yield reported in the May 10, 2018, "Crop Production." For June, winter wheat harvested acres and yield reported in the June 12, 2018, "Crop Production."

Wheat-by-class projections for 2018/19 will first be published in the July 12, 2018, WASDE.

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

	2016/17	2017/18 Est.	2018/19 Proj. May	2018/19 Proj. Jun
FEED GRAINS				
			<i>Million Acres</i>	
Area Planted	106.6	100.9	99.0 *	99.0 *
Area Harvested	96.5	90.5	88.8 *	88.8 *
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.17	4.24	4.16	4.16
			<i>Million Metric Tons</i>	
Beginning Stocks	48.1	62.1	57.9	55.9
Production	402.3	384.0	369.5	369.5
Imports	3.3	3.0	3.3	3.3
Supply, Total	453.6	449.1	430.8	428.8
Feed and Residual	144.6	144.0	140.5	139.8
Food, Seed & Industrial	182.4	184.8	187.8	187.8
Domestic, Total	327.0	328.8	328.2	327.6
Exports	64.5	64.4	57.7	58.9
Use, Total	391.5	393.2	385.9	386.6
Ending Stocks	62.1	55.9	44.8	42.2
CORN				
			<i>Million Acres</i>	
Area Planted	94.0	90.2	88.0 *	88.0 *
Area Harvested	86.7	82.7	80.7 *	80.7 *
			<i>Bushels</i>	
Yield per Harvested Acre	174.6	176.6	174.0 *	174.0 *
			<i>Million Bushels</i>	
Beginning Stocks	1,737	2,293	2,182	2,102
Production	15,148	14,604	14,040	14,040
Imports	57	45	50	50
Supply, Total	16,942	16,942	16,272	16,192
Feed and Residual	5,472	5,500	5,375	5,350
Food, Seed & Industrial 2/	6,883	7,040	7,115	7,165
Ethanol & by-products 3/	5,432	5,575	5,625	5,675
Domestic, Total	12,356	12,540	12,490	12,515
Exports	2,293	2,300	2,100	2,100
Use, Total	14,649	14,840	14,590	14,615
Ending Stocks	2,293	2,102	1,682	1,577
Avg. Farm Price (\$/bu) 4/	3.36	3.25 - 3.55	3.30 - 4.30	3.40 - 4.40

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

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

	2016/17	2017/18 Est.	2018/19 Proj. May	2018/19 Proj. Jun
SORGHUM				
	<i>Million Bushels</i>			
Area Planted (mil. acres)	6.7	5.6	5.9 *	5.9 *
Area Harvested (mil. acres)	6.2	5.0	5.1 *	5.1 *
Yield (bushels/acre)	77.9	72.1	67.3 *	67.3 *
Beginning Stocks	37	33	29	29
Production	480	364	343	343
Imports	2	2	0	0
Supply, Total	519	399	372	372
Feed and Residual	130	90	80	80
Food, Seed & Industrial	115	50	100	50
Total Domestic	245	140	180	130
Exports	241	230	165	215
Use, Total	485	370	345	345
Ending Stocks	33	29	27	27
Avg. Farm Price (\$/bu) 2/	2.79	3.10 - 3.30	3.10 - 4.10	3.20 - 4.20
BARLEY				
Area Planted (mil. acres)	3.1	2.5	2.3 *	2.3 *
Area Harvested (mil. acres)	2.6	2.0	2.0 *	2.0 *
Yield (bushels/acre)	77.9	72.6	73.5 *	73.5 *
Beginning Stocks	102	106	65	65
Production	200	142	147	147
Imports	10	10	20	20
Supply, Total	312	258	232	232
Feed and Residual	39	25	25	25
Food, Seed & Industrial	162	162	155	155
Total Domestic	201	187	180	180
Exports	4	6	5	5
Use, Total	205	193	185	185
Ending Stocks	106	65	47	47
Avg. Farm Price (\$/bu) 2/	4.96	4.50	4.00 - 5.20	4.00 - 5.20
OATS				
Area Planted (mil. acres)	2.8	2.6	2.7 *	2.7 *
Area Harvested (mil. acres)	1.0	0.8	1.0 *	1.0 *
Yield (bushels/acre)	66.0	61.7	66.0 *	66.0 *
Beginning Stocks	57	50	21	24
Production	65	49	66	66
Imports	90	90	95	95
Supply, Total	212	190	182	185
Feed and Residual	82	85	75	75
Food, Seed & Industrial	76	78	79	79
Total Domestic	158	163	154	154
Exports	3	3	2	2
Use, Total	162	166	156	156
Ending Stocks	50	24	26	29
Avg. Farm Price (\$/bu) 2/	2.06	2.55	2.55 - 3.15	2.60 - 3.20

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

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

TOTAL RICE	2016/17	2017/18 Est.	2018/19 Proj.	2018/19 Proj.
			May	Jun
		<i>Million Acres</i>		
Area Planted	3.15	2.46	2.69 *	2.69 *
Area Harvested	3.10	2.37	2.67 *	2.67 *
		<i>Pounds</i>		
Yield per Harvested Acre	7,237	7,507	7,610 *	7,610 *
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	46.5	46.0	34.3	37.3
Production	224.1	178.2	203.2	203.2
Imports	23.5	27.0	26.0	27.0
Supply, Total	294.1	251.3	263.5	267.5
Domestic & Residual 3/	131.4	120.0	122.0	123.0
Exports, Total 4/	116.7	94.0	101.0	103.0
Rough	42.5	31.0	34.0	34.0
Milled (rough equiv.)	74.2	63.0	67.0	69.0
Use, Total	248.0	214.0	223.0	226.0
Ending Stocks	46.0	37.3	40.5	41.5
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	10.40	12.30 - 12.70	11.90 - 12.90	11.90 - 12.90

LONG-GRAIN RICE

Harvested Acres (mil.)	2.40	1.75		
Yield (pounds/acre)	6,927	7,314		
Beginning Stocks	22.7	31.0	20.4	21.4
Production	166.5	127.9	150.2	150.2
Supply, Total 7/	209.4	182.4	193.1	195.1
Domestic & Residual 3/	99.7	92.0	95.0	96.0
Exports 8/	78.7	69.0	72.0	72.0
Use, Total	178.4	161.0	167.0	168.0
Ending Stocks	31.0	21.4	26.1	27.1
Avg. Farm Price (\$/cwt) 6/	9.61	11.50 - 11.70	11.00 - 12.00	11.00 - 12.00

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.69	0.63		
Yield (pounds/acre)	8,311	8,048		
Beginning Stocks	20.9	11.5	10.4	12.4
Production	57.7	50.4	53.0	53.0
Supply, Total 7/	81.1	65.4	66.9	68.9
Domestic & Residual 3/	31.7	28.0	27.0	27.0
Exports 8/	37.9	25.0	29.0	31.0
Use, Total	69.6	53.0	56.0	58.0
Ending Stocks	11.5	12.4	10.9	10.9
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	13.10	14.70 - 15.30	14.70 - 15.70	14.70 - 15.70
California 10/	14.10	16.20 - 17.00	16.50 - 17.50	16.50 - 17.50
Other States 1/	10.10	11.90 - 12.10	11.20 - 12.20	11.20 - 12.20

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

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

SOYBEANS	2016/17	2017/18 Est.	2018/19 Proj.	2018/19 Proj.
			May	Jun
		<i>Million Acres</i>		
Area Planted	83.4	90.1	89.0 *	89.0 *
Area Harvested	82.7	89.5	88.2 *	88.2 *
		<i>Bushels</i>		
Yield per Harvested Acre	52.0	49.1	48.5 *	48.5 *
		<i>Million Bushels</i>		
Beginning Stocks	197	302	530	505
Production	4,296	4,392	4,280	4,280
Imports	22	25	25	25
Supply, Total	4,515	4,718	4,835	4,810
Crushings	1,901	2,015	1,995	2,000
Exports	2,174	2,065	2,290	2,290
Seed	105	103	103	103
Residual	34	30	32	32
Use, Total	4,213	4,213	4,420	4,425
Ending Stocks	302	505	415	385
Avg. Farm Price (\$/bu) 2/	9.47	9.40	8.75 - 11.25	8.75 - 11.25
SOYBEAN OIL				
		<i>Million Pounds</i>		
Beginning Stocks	1,687	1,711	1,896	2,176
Production 4/	22,123	23,150	23,040	23,100
Imports	319	315	300	300
Supply, Total	24,129	25,176	25,236	25,576
Domestic Disappearance	19,862	20,600	21,300	21,300
Biodiesel 3/	6,200	6,800	7,300	7,300
Food, Feed & other Industrial	13,661	13,800	14,000	14,000
Exports	2,556	2,400	2,100	2,100
Use, Total	22,418	23,000	23,400	23,400
Ending stocks	1,711	2,176	1,836	2,176
Avg. Price (c/lb) 2/	32.48	30.50	29.50 - 33.50	29.50 - 33.50
SOYBEAN MEAL				
		<i>Thousand Short Tons</i>		
Beginning Stocks	264	401	300	300
Production 4/	44,787	47,699	47,250	47,450
Imports	349	500	350	350
Supply, Total	45,400	48,600	47,900	48,100
Domestic Disappearance	33,399	35,200	35,200	35,400
Exports	11,601	13,100	12,400	12,400
Use, Total	45,000	48,300	47,600	47,800
Ending Stocks	401	300	300	300
Avg. Price (\$/s.t.) 2/	316.88	360.00	330.00 - 370.00	330.00 - 370.00

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 2,015 million bushels for 2017/18 and 2,000 million bushels for 2018/19. *Planted acres are reported in the March 29, 2018 Prospective Plantings report. Harvested acres are based on the 5-year planted-to-harvested ratio. The projected yield is based on a weather-adjusted trend model and assumes normal weather.

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U.S. Sugar Supply and Use 1/

	2016/17	2017/18 Est.	2018/19 Proj. May	2018/19 Proj. Jun
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	2,054	1,876	1,901	1,876
Production 2/	8,969	9,238	8,981	8,961
Beet Sugar	5,103	5,221	5,036	5,036
Cane Sugar	3,866	4,017	3,945	3,925
Florida	2,055	1,983	2,085	2,085
Hawaii	43	0	0	0
Louisiana	1,628	1,859	1,680	1,680
Texas	140	175	180	160
Imports	3,244	3,387	3,365	3,365
TRQ 3/	1,611	1,788	1,355	1,355
Other Program 4/	419	300	350	350
Other 5/	1,213	1,299	1,660	1,660
Mexico	1,201	1,269	1,645	1,645
Total Supply	14,267	14,501	14,247	14,203
Exports	95	170	50	85
Deliveries	12,258	12,455	12,655	12,655
Food 6/	12,102	12,300	12,500	12,500
Other 7/	156	155	155	155
Miscellaneous	38	0	0	0
Total Use	12,391	12,625	12,705	12,740
Ending Stocks	1,876	1,876	1,542	1,463
Stocks to Use Ratio	15.1	14.9	12.1	11.5

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2017/18 and 2018/19 are based on Crop Production and processor projections where appropriate. 3/ For 2017/18, WTO raw sugar TRQ shortfall (183) and for 2018/19 (99). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Imports from Mexico, high-tier tariff sugar, and syrups not otherwise specified. 6/ After 2014/15, SMD deliveries for domestic human food use and for miscellaneous uses reported separately. 7/ Transfers accompanying deliveries for sugar-containing products to be exported (SCP) and polyhydric alcohol manufacture (POLY), and deliveries for livestock feed and ethanol. Total refiner license transfers for SCP and POLY inclusive of WASDE-reported deliveries: 2016/17 -- 389; estimated 2017/18 -- 332; projected 2018/19 -- 346.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
		<i>1,000 Metric Tons, Actual Weight</i>					
2017/18 Est.	May	1,002	5,970	190	4,727	1,192	1,243
	Jun	1,002	5,970	190	4,727	1,192	1,243
2018/19 Proj.	May	1,243	6,025	84	4,952	1,418	983
	Jun	1,243	6,025	115	4,952	1,418	1,014

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): Oct-Sep 2016/17 = 1,522, Estimated 2017/18 = 1,608; Oct - Apr 2016/17 = 830; Oct - Apr 2017/18 = 903; Projected 2018/19 = 1,608. Footnote source for estimate: Comite Nacional para el Desarrollo Sustentable de la Cana de Azucar. 2/Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: 2017/18 (390 est); 2018/19 (390). Other Deliveries/Ending Year Statistical Adjustments: 2017/18 (0), 2018/19 (0).

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U.S. Cotton Supply and Use 1/

	2016/17	2017/18 Est.	2018/19 Proj. May	2018/19 Proj. Jun
Area				
			<i>Million Acres</i>	
Planted	10.07	12.61	13.47 *	13.47 *
Harvested	9.51	11.10	11.13 *	11.13 *
			<i>Pounds</i>	
Yield per Harvested Acre	867	905	841 *	841 *
			<i>Million 480 Pound Bales</i>	
Beginning Stocks	3.80	2.75	4.70	4.20
Production	17.17	20.92	19.50	19.50
Imports	0.01	0.01	0.01	0.01
Supply, Total	20.98	23.68	24.21	23.71
Domestic Use	3.25	3.35	3.40	3.40
Exports, Total	14.92	16.00	15.50	15.50
Use, Total	18.17	19.35	18.90	18.90
Unaccounted 2/	0.06	0.13	0.11	0.11
Ending Stocks	2.75	4.20	5.20	4.70
Avg. Farm Price 3/	68.0	67.00 - 69.00	55.00 - 75.00	60.00 - 80.00

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

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

2016/17	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	244.24	751.99	179.14	146.79	738.91	183.28	257.33
United States	26.55	62.83	3.22	4.26	31.75	28.72	32.13
Total Foreign	217.69	689.16	175.92	142.53	707.15	154.56	225.20
Major Exporters 4/	25.41	227.73	5.93	65.82	151.35	83.95	23.77
Argentina	0.82	18.40	0.00	0.05	5.15	13.83	0.25
Australia	3.85	31.82	0.14	4.00	7.45	22.64	5.72
Canada	5.18	32.14	0.50	5.77	10.75	20.16	6.91
European Union 5/	15.56	145.37	5.29	56.00	128.00	27.32	10.89
Major Importers 6/	142.30	199.07	96.41	36.17	277.35	5.48	154.95
Brazil	1.00	6.73	7.35	0.80	12.20	0.62	2.26
China	97.04	128.85	4.41	16.50	118.50	0.75	111.05
Sel. Mideast 7/	16.68	19.14	18.11	4.44	37.75	0.53	15.65
N. Africa 8/	16.63	14.08	28.36	2.35	44.55	0.57	13.95
Pakistan	3.82	25.63	0.00	0.80	24.50	0.60	4.35
Southeast Asia 9/	5.19	0.00	26.91	9.89	25.47	1.02	5.61
Selected Other							
India	14.54	87.00	5.90	4.70	97.12	0.52	9.80
FSU-12	16.79	130.09	7.34	27.62	78.65	54.42	21.15
Russia	5.61	72.53	0.50	17.00	40.00	27.81	10.83
Kazakhstan	2.60	14.99	0.08	2.10	6.90	7.40	3.36
Ukraine	3.35	26.79	0.04	3.60	10.30	18.11	1.77
2017/18 Est.							
World 3/	257.33	758.22	181.26	145.45	743.18	182.80	272.37
United States	32.13	47.37	4.22	1.91	29.83	24.49	29.40
Total Foreign	225.20	710.85	177.04	143.55	713.35	158.31	242.97
Major Exporters 4/	23.77	221.08	6.16	66.15	152.38	74.80	23.83
Argentina	0.25	18.00	0.01	0.05	5.20	12.80	0.25
Australia	5.72	21.50	0.15	3.80	7.28	15.00	5.10
Canada	6.91	30.00	0.50	3.80	9.00	23.00	5.41
European Union 5/	10.89	151.58	5.50	58.50	130.90	24.00	13.07
Major Importers 6/	154.95	202.68	94.31	32.12	277.82	6.44	167.68
Brazil	2.26	4.26	7.10	0.50	12.00	0.30	1.32
China	111.05	129.77	4.00	13.50	117.00	1.00	126.82
Sel. Mideast 7/	15.65	18.33	18.25	5.08	38.91	0.79	12.54
N. Africa 8/	13.95	19.25	26.85	2.25	45.08	0.81	14.16
Pakistan	4.35	26.67	0.01	1.00	25.00	1.20	4.83
Southeast Asia 9/	5.61	0.00	26.90	8.74	25.59	1.07	5.85
Selected Other							
India	9.80	98.51	1.17	5.00	95.83	0.44	13.20
FSU-12	21.15	142.22	8.18	32.41	84.01	67.33	20.20
Russia	10.83	84.99	0.40	21.50	45.00	40.50	10.72
Kazakhstan	3.36	14.80	0.06	2.10	6.90	8.50	2.83
Ukraine	1.77	26.98	0.05	3.50	9.90	17.20	1.70

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

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	May	270.46	747.76	184.86	145.59	753.89	188.43	264.33
	Jun	272.37	744.69	183.68	142.67	750.90	187.32	266.16
United States	May	29.13	49.57	3.67	3.27	31.22	25.17	25.98
	Jun	29.40	49.74	3.67	3.27	31.22	25.86	25.74
Total Foreign	May	241.34	698.19	181.18	142.32	722.67	163.26	238.35
	Jun	242.97	694.95	180.00	139.40	719.68	161.47	240.42
Major Exporters 4/	May	22.88	226.40	6.16	65.40	151.60	83.70	20.14
	Jun	23.83	225.40	6.16	64.60	150.90	83.70	20.79
Argentina	May	0.25	19.50	0.01	0.10	5.30	14.20	0.26
	Jun	0.25	19.50	0.01	0.10	5.30	14.20	0.26
Australia	May	4.22	24.00	0.15	3.80	7.20	17.00	4.17
	Jun	5.10	24.00	0.15	4.00	7.50	17.00	4.75
Canada	May	5.34	32.50	0.50	4.50	9.60	23.50	5.24
	Jun	5.41	32.50	0.50	4.50	9.60	23.50	5.31
European Union 5/	May	13.07	150.40	5.50	57.00	129.50	29.00	10.47
	Jun	13.07	149.40	5.50	56.00	128.50	29.00	10.47
Major Importers 6/	May	167.64	203.49	95.74	34.32	284.01	6.68	176.18
	Jun	167.68	203.02	95.82	34.22	284.01	6.48	176.03
Brazil	May	1.32	4.90	7.50	0.60	12.20	0.30	1.22
	Jun	1.32	4.90	7.50	0.60	12.20	0.30	1.22
China	May	126.82	129.00	4.00	15.00	120.00	1.20	138.62
	Jun	126.82	129.00	4.00	15.00	120.00	1.20	138.62
Sel. Mideast 7/	May	12.47	18.86	18.74	4.78	39.10	1.14	9.83
	Jun	12.54	18.86	18.74	4.78	39.20	1.14	9.80
N. Africa 8/	May	14.16	21.10	26.28	2.25	45.78	0.69	15.07
	Jun	14.16	21.10	26.28	2.25	45.78	0.69	15.08
Pakistan	May	4.86	25.50	0.03	1.20	25.30	1.00	4.09
	Jun	4.83	25.50	0.01	1.20	25.30	1.00	4.04
Southeast Asia 9/	May	5.85	0.00	27.90	9.44	27.24	1.09	5.42
	Jun	5.85	0.00	27.90	9.44	27.24	1.09	5.42
Selected Other								
India	May	11.75	95.00	2.00	5.00	98.00	0.40	10.35
	Jun	13.20	97.00	0.50	5.00	98.00	0.40	12.30
FSU-12	May	21.20	127.44	8.72	29.63	80.91	62.63	13.82
	Jun	20.20	123.74	8.71	27.61	78.39	61.03	13.23
Russia	May	11.72	72.00	0.50	19.00	42.00	36.50	5.72
	Jun	10.72	68.50	0.50	17.00	39.50	35.00	5.22
Kazakhstan	May	2.83	14.00	0.06	1.90	6.70	8.00	2.19
	Jun	2.83	14.00	0.06	1.90	6.70	8.00	2.19
Ukraine	May	1.70	26.50	0.03	3.40	9.60	17.00	1.63
	Jun	1.70	26.50	0.03	3.40	9.60	17.00	1.63

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

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

2016/17	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	248.09	1,369.75	173.04	800.55	1,355.60	198.44	262.24
United States	48.11	402.61	3.43	144.75	327.48	64.50	62.17
Total Foreign	199.97	967.14	169.62	655.80	1,028.12	133.93	200.07
Major Exporters 4/	18.09	212.15	2.64	90.19	121.56	77.86	33.46
Argentina	3.28	48.57	0.00	10.77	16.04	29.11	6.70
Australia	1.50	17.27	0.00	4.22	6.09	10.00	2.67
Brazil	7.01	101.58	1.55	53.45	64.03	31.61	14.49
Canada	4.97	26.62	0.94	14.22	22.08	4.85	5.60
Major Importers 5/	45.05	241.06	120.97	275.39	357.99	11.03	38.06
European Union 6/	15.58	152.82	15.83	119.87	160.84	8.07	15.31
Japan	1.76	0.17	17.00	13.25	17.25	0.00	1.68
Mexico	5.89	33.26	15.24	27.95	46.85	1.54	6.01
N. Afr & Mideast 7/	10.51	24.90	34.13	54.79	62.59	0.16	6.80
Saudi Arabia	4.40	0.25	11.53	13.22	13.62	0.00	2.56
Southeast Asia 8/	4.31	29.40	13.66	34.96	42.93	1.27	3.17
South Korea	1.95	0.20	9.32	7.25	9.62	0.00	1.85
Selected Other							
China	112.09	226.87	16.06	173.90	252.95	0.11	101.95
FSU-12	6.25	92.74	0.77	41.04	56.36	36.58	6.81
Russia	1.67	40.77	0.28	22.48	32.08	8.56	2.08
Ukraine	3.17	39.22	0.04	9.06	12.53	26.90	3.00
2017/18 Est.							
World 3/	262.24	1,315.16	184.38	813.28	1,356.32	190.42	221.07
United States	62.17	384.26	3.17	144.13	329.22	64.44	55.94
Total Foreign	200.07	930.90	181.21	669.15	1,027.10	125.99	165.14
Major Exporters 4/	33.46	179.17	2.49	89.07	121.05	71.67	22.41
Argentina	6.70	40.33	0.01	8.89	14.32	28.11	4.61
Australia	2.67	10.90	0.00	3.02	4.89	7.33	1.36
Brazil	14.49	87.79	1.05	55.01	65.46	29.02	8.86
Canada	5.60	26.21	1.28	15.69	23.45	5.11	4.53
Major Importers 5/	38.06	245.24	130.46	282.67	366.38	10.79	36.59
European Union 6/	15.31	153.08	17.26	119.90	161.52	8.51	15.62
Japan	1.68	0.19	16.97	13.22	17.21	0.00	1.63
Mexico	6.01	32.51	16.58	29.44	48.45	1.30	5.35
N. Afr & Mideast 7/	6.80	29.41	38.63	59.45	67.45	0.12	7.28
Saudi Arabia	2.56	0.36	12.60	13.14	13.70	0.00	1.82
Southeast Asia 8/	3.17	29.43	14.42	35.84	43.66	0.87	2.49
South Korea	1.85	0.20	9.82	7.55	10.05	0.00	1.82
Selected Other							
China	101.95	223.39	17.50	179.52	262.38	0.08	80.38
FSU-12	6.81	88.80	0.64	38.73	53.82	36.35	6.08
Russia	2.08	41.71	0.11	22.27	31.82	10.27	1.82
Ukraine	3.00	34.07	0.03	6.89	10.20	24.21	2.69

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

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	May	222.68	1,341.10	190.79	828.26	1,378.33	196.85	185.45
	Jun	221.07	1,336.84	190.31	826.56	1,376.34	195.72	181.57
United States	May	57.92	369.80	3.55	140.61	328.74	57.68	44.85
	Jun	55.94	369.80	3.55	139.98	328.11	58.95	42.23
Total Foreign	May	164.75	971.30	187.24	687.65	1,049.59	139.17	140.59
	Jun	165.14	967.04	186.76	686.59	1,048.23	136.77	139.34
Major Exporters 4/	May	22.54	203.20	2.00	93.78	126.78	77.06	23.90
	Jun	22.41	203.50	2.00	93.88	126.88	77.36	23.67
Argentina	May	4.47	48.55	0.01	10.90	16.55	30.01	6.47
	Jun	4.61	48.85	0.01	10.90	16.55	30.31	6.61
Australia	May	1.07	13.76	0.00	2.89	4.74	9.03	1.07
	Jun	1.36	13.76	0.00	2.99	4.84	9.03	1.25
Brazil	May	9.76	98.96	1.25	57.54	68.99	31.02	9.96
	Jun	8.86	98.96	1.25	57.54	68.99	31.02	9.06
Canada	May	4.61	27.38	0.61	15.78	23.24	4.80	4.56
	Jun	4.53	27.38	0.61	15.78	23.24	4.80	4.48
Major Importers 5/	May	36.71	246.59	137.14	291.92	376.61	11.27	32.57
	Jun	36.59	246.39	132.70	289.20	373.82	11.07	30.80
European Union 6/	May	15.62	154.44	16.56	120.80	163.07	8.81	14.74
	Jun	15.62	154.24	16.56	121.80	164.07	8.61	13.74
Japan	May	1.53	0.19	17.57	13.92	17.91	0.00	1.37
	Jun	1.63	0.19	16.77	13.12	17.11	0.00	1.47
Mexico	May	5.56	31.89	18.81	32.02	51.24	1.50	3.52
	Jun	5.35	31.89	17.31	30.52	49.74	1.50	3.31
N. Afr & Mideast 7/	May	7.38	30.07	40.06	62.30	70.26	0.20	7.05
	Jun	7.28	30.07	38.91	61.30	69.26	0.20	6.80
Saudi Arabia	May	1.82	0.34	13.01	13.55	14.08	0.00	1.10
	Jun	1.82	0.34	13.01	13.55	14.08	0.00	1.10
Southeast Asia 8/	May	2.49	29.39	17.20	37.65	45.65	0.77	2.67
	Jun	2.49	29.39	16.21	37.23	45.16	0.77	2.17
South Korea	May	1.82	0.20	9.84	7.55	10.05	0.00	1.80
	Jun	1.82	0.20	9.84	7.55	10.05	0.00	1.80
Selected Other								
China	May	80.28	232.81	16.10	181.75	267.83	0.07	61.29
	Jun	80.38	232.81	19.70	185.15	271.23	0.07	61.59
FSU-12	May	5.54	97.07	0.67	40.03	55.01	43.10	5.16
	Jun	6.08	92.57	0.73	37.97	52.86	40.60	5.91
Russia	May	1.82	44.93	0.16	22.58	32.13	13.06	1.72
	Jun	1.82	40.93	0.16	20.68	30.13	11.06	1.72
Ukraine	May	1.99	38.75	0.04	7.28	10.49	28.21	2.07
	Jun	2.69	38.25	0.04	7.28	10.49	27.71	2.77

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

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

2016/17	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	209.98	1,078.43	135.81	633.40	1,060.52	159.77	227.89
United States	44.12	384.78	1.45	139.01	313.86	58.24	58.25
Total Foreign	165.86	693.65	134.36	494.39	746.66	101.52	169.64
Major Exporters 4/	9.32	157.05	0.86	65.96	84.36	59.88	22.99
Argentina	1.46	41.00	0.00	7.50	11.20	25.99	5.28
Brazil	6.77	98.50	0.85	51.00	60.50	31.60	14.02
South Africa	1.10	17.55	0.00	7.46	12.66	2.29	3.70
Major Importers 5/	22.40	124.80	80.62	147.96	201.01	4.98	21.83
Egypt	2.22	6.00	8.77	12.70	15.10	0.01	1.89
European Union 6/	6.72	61.74	15.24	55.00	74.00	2.17	7.53
Japan	1.35	0.00	15.17	11.60	15.20	0.00	1.32
Mexico	5.21	27.58	14.57	22.50	40.40	1.54	5.42
Southeast Asia 7/	4.30	29.35	13.48	34.90	42.70	1.26	3.16
South Korea	1.94	0.08	9.23	7.21	9.41	0.00	1.83
Selected Other							0.00
Canada	2.45	13.89	0.85	7.50	13.10	1.52	2.57
China	110.77	219.55	2.46	162.00	232.00	0.08	100.71
FSU-12	2.60	47.79	0.35	17.67	20.51	27.15	3.08
Ukraine	1.39	27.97	0.03	5.10	6.50	21.33	1.55
2017/18 Est.							
World 3/	227.89	1,034.77	145.80	648.61	1,069.97	151.51	192.69
United States	58.25	370.96	1.14	139.71	318.53	58.42	53.40
Total Foreign	169.64	663.81	144.65	508.90	751.44	93.09	139.29
Major Exporters 4/	22.99	131.50	0.51	64.90	84.10	56.10	14.80
Argentina	5.28	33.00	0.01	6.00	9.80	25.00	3.48
Brazil	14.02	85.00	0.50	52.50	62.00	29.00	8.52
South Africa	3.70	13.50	0.01	6.40	12.30	2.10	2.80
Major Importers 5/	21.83	124.82	85.30	153.00	206.85	4.17	20.93
Egypt	1.89	6.40	9.40	13.40	15.90	0.01	1.78
European Union 6/	7.53	62.10	16.50	56.50	76.00	2.00	8.13
Japan	1.32	0.00	15.20	11.60	15.20	0.00	1.32
Mexico	5.42	26.80	16.20	24.30	42.30	1.30	4.82
Southeast Asia 7/	3.16	29.38	14.20	35.60	43.40	0.86	2.48
South Korea	1.83	0.08	9.70	7.50	9.80	0.00	1.81
Selected Other							0.00
Canada	2.57	14.10	1.20	8.60	14.20	1.30	2.37
China	100.71	215.89	4.00	167.00	241.00	0.05	79.55
FSU-12	3.08	42.07	0.40	15.24	18.04	24.76	2.75
Ukraine	1.55	24.12	0.03	3.50	4.80	19.50	1.39

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

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	May	194.85	1,056.07	153.01	665.56	1,091.77	158.02	159.15
	Jun	192.69	1,052.42	151.61	663.10	1,090.42	156.02	154.69
United States	May	55.44	356.63	1.27	136.53	317.26	53.34	42.73
	Jun	53.40	356.63	1.27	135.90	317.90	53.34	40.07
Total Foreign	May	139.41	699.43	151.74	529.03	774.51	104.68	116.41
	Jun	139.29	695.79	150.34	527.21	772.52	102.68	114.62
Major Exporters 4/	May	15.34	151.00	0.71	69.60	90.10	60.20	16.74
	Jun	14.80	151.00	0.71	69.60	90.10	60.20	16.21
Argentina	May	3.48	41.00	0.01	8.00	12.00	27.00	5.49
	Jun	3.48	41.00	0.01	8.00	12.00	27.00	5.49
Brazil	May	9.42	96.00	0.70	55.00	65.50	31.00	9.62
	Jun	8.52	96.00	0.70	55.00	65.50	31.00	8.72
South Africa	May	2.44	14.00	0.00	6.60	12.60	2.20	1.64
	Jun	2.80	14.00	0.00	6.60	12.60	2.20	2.00
Major Importers 5/	May	20.73	122.89	88.10	155.70	210.35	3.77	17.60
	Jun	20.93	122.89	87.10	156.20	210.85	3.77	16.30
Egypt	May	1.78	6.40	9.70	13.60	16.10	0.01	1.77
	Jun	1.78	6.40	9.70	13.60	16.10	0.01	1.77
European Union 6/	May	8.13	61.00	16.00	56.50	76.50	1.50	7.13
	Jun	8.13	61.00	16.00	57.50	77.50	1.50	6.13
Japan	May	1.22	0.00	15.00	11.50	15.10	0.00	1.12
	Jun	1.32	0.00	15.00	11.50	15.10	0.00	1.22
Mexico	May	4.82	26.00	16.70	25.00	43.20	1.50	2.82
	Jun	4.82	26.00	16.70	25.00	43.20	1.50	2.82
Southeast Asia 7/	May	2.48	29.34	17.00	37.50	45.40	0.76	2.66
	Jun	2.48	29.34	16.00	37.00	44.90	0.76	2.16
South Korea	May	1.81	0.08	9.70	7.50	9.80	0.00	1.78
	Jun	1.81	0.08	9.70	7.50	9.80	0.00	1.78
Selected Other								
Canada	May	2.37	15.30	0.50	8.80	14.20	1.55	2.42
	Jun	2.37	15.30	0.50	8.80	14.20	1.55	2.42
China	May	79.55	225.00	5.00	172.00	249.00	0.05	60.50
	Jun	79.55	225.00	5.00	172.00	249.00	0.05	60.50
FSU-12	May	2.25	53.50	0.41	18.97	21.86	31.85	2.44
	Jun	2.75	49.50	0.41	17.07	19.86	29.85	2.95
Ukraine	May	0.89	30.00	0.03	4.50	5.80	24.00	1.11
	Jun	1.39	30.00	0.03	4.50	5.80	24.00	1.61

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

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

2016/17	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	132.76	486.66	41.33	482.68	47.28	136.74
United States	1.48	7.12	0.75	4.17	3.70	1.46
Total Foreign	131.29	479.55	40.59	478.51	43.57	135.28
Major Exporters 4/	29.48	163.15	0.76	132.88	33.39	27.12
India	18.40	109.70	0.00	95.78	11.77	20.55
Pakistan	1.12	6.85	0.01	3.10	3.52	1.37
Thailand	8.40	19.20	0.25	12.00	11.62	4.24
Vietnam	1.56	27.40	0.50	22.00	6.49	0.97
Major Importers 5/	10.01	65.90	11.90	77.61	1.18	9.03
Brazil	0.31	8.38	0.61	8.00	0.83	0.48
European Union 6/	1.18	2.08	1.84	3.60	0.32	1.18
Indonesia	3.51	36.86	0.35	37.80	0.00	2.92
Nigeria	1.53	3.78	2.50	6.55	0.00	1.26
Philippines	2.11	11.69	1.10	12.90	0.00	2.00
Sel. Mideast 7/	0.86	1.78	3.87	5.63	0.00	0.88
Selected Other						0.00
Burma	1.24	12.65	0.01	10.00	3.35	0.55
C. Amer & Carib 8/	0.50	1.67	1.81	3.37	0.04	0.57
China	78.50	144.95	5.30	141.45	0.81	86.50
Egypt	0.92	4.80	0.10	4.30	0.10	1.43
Japan	2.55	7.78	0.71	8.50	0.05	2.49
Mexico	0.13	0.18	0.87	0.92	0.09	0.17
South Korea	1.83	4.20	0.41	4.71	0.00	1.73

2017/18 Est.

World 3/	136.74	488.31	48.50	481.17	48.25	143.89
United States	1.46	5.66	0.86	3.81	2.99	1.18
Total Foreign	135.28	482.65	47.64	477.36	45.27	142.70
Major Exporters 4/	27.12	166.45	0.65	133.92	34.30	26.00
India	20.55	110.00	0.00	97.35	13.00	20.20
Pakistan	1.37	7.50	0.00	3.40	4.00	1.47
Thailand	4.24	20.37	0.25	11.17	10.50	3.19
Vietnam	0.97	28.58	0.40	22.00	6.80	1.15
Major Importers 5/	9.03	66.50	14.10	78.55	1.08	9.99
Brazil	0.48	8.08	0.70	8.05	0.75	0.45
European Union 6/	1.18	2.04	1.90	3.65	0.30	1.17
Indonesia	2.92	37.00	2.00	38.00	0.00	3.91
Nigeria	1.26	3.78	2.60	6.70	0.00	0.94
Philippines	2.00	12.30	1.40	13.20	0.00	2.50
Sel. Mideast 7/	0.88	1.93	3.65	5.70	0.00	0.76
Selected Other						0.00
Burma	0.55	13.20	0.01	9.90	3.50	0.36
C. Amer & Carib 8/	0.57	1.67	1.83	3.42	0.04	0.61
China	86.50	145.99	5.50	142.70	1.30	93.99
Egypt	1.43	4.30	0.05	4.40	0.05	1.33
Japan	2.49	7.59	0.69	8.45	0.05	2.26
Mexico	0.17	0.18	0.85	0.92	0.10	0.19
South Korea	1.73	3.97	0.41	4.87	0.01	1.23

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

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	May	143.81	489.50	46.37	488.63	49.30	144.68
	Jun	143.89	487.35	46.60	488.06	49.35	143.18
United States	May	1.09	6.45	0.83	3.87	3.21	1.29
	Jun	1.18	6.45	0.86	3.91	3.27	1.32
Total Foreign	May	142.73	483.05	45.54	484.76	46.09	143.40
	Jun	142.70	480.90	45.74	484.15	46.08	141.87
Major Exporters 4/	May	25.80	166.08	0.65	133.70	34.80	24.03
	Jun	26.00	166.28	0.65	134.10	34.80	24.03
India	May	20.00	109.00	0.00	98.00	13.00	18.00
	Jun	20.20	109.00	0.00	98.20	13.00	18.00
Pakistan	May	1.47	7.40	0.00	3.50	4.00	1.37
	Jun	1.47	7.40	0.00	3.50	4.00	1.37
Thailand	May	3.19	21.00	0.25	10.00	11.00	3.44
	Jun	3.19	21.20	0.25	10.20	11.00	3.44
Vietnam	May	1.15	28.68	0.40	22.20	6.80	1.22
	Jun	1.15	28.68	0.40	22.20	6.80	1.22
Major Importers 5/	May	9.82	66.73	13.80	79.42	1.03	9.89
	Jun	9.99	66.73	13.80	79.37	1.03	10.11
Brazil	May	0.48	8.02	0.70	8.15	0.70	0.35
	Jun	0.45	8.02	0.70	8.10	0.70	0.37
European Union 6/	May	1.17	2.00	2.00	3.70	0.30	1.17
	Jun	1.17	2.00	2.00	3.70	0.30	1.17
Indonesia	May	3.71	37.30	1.20	38.20	0.00	4.01
	Jun	3.91	37.30	1.20	38.20	0.00	4.21
Nigeria	May	0.94	3.78	3.00	6.90	0.00	0.82
	Jun	0.94	3.78	3.00	6.90	0.00	0.82
Philippines	May	2.50	12.35	1.10	13.40	0.00	2.55
	Jun	2.50	12.35	1.10	13.40	0.00	2.55
Sel. Mideast 7/	May	0.76	1.82	3.85	5.73	0.00	0.70
	Jun	0.76	1.82	3.85	5.73	0.00	0.70
Selected Other							
Burma	May	0.36	13.40	0.01	9.90	3.50	0.37
	Jun	0.36	13.40	0.01	9.90	3.50	0.37
C. Amer & Carib 8/	May	0.60	1.72	1.94	3.59	0.03	0.64
	Jun	0.61	1.72	1.94	3.59	0.03	0.65
China	May	93.99	144.50	5.50	145.00	1.70	97.29
	Jun	93.99	142.20	5.50	144.00	1.70	95.99
Egypt	May	1.33	3.30	0.20	4.20	0.02	0.61
	Jun	1.33	3.30	0.40	4.40	0.02	0.61
Japan	May	2.26	7.60	0.69	8.40	0.05	2.10
	Jun	2.26	7.60	0.69	8.40	0.05	2.10
Mexico	May	0.21	0.21	0.88	0.94	0.09	0.27
	Jun	0.19	0.18	0.88	0.94	0.09	0.22
South Korea	May	1.23	3.85	0.41	4.50	0.01	0.98
	Jun	1.23	3.85	0.41	4.50	0.01	0.98

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

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

2016/17	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	95.03	106.63	37.66	114.81	37.40	0.16	86.94
United States	3.80	17.17	0.01	3.25	14.92	0.06	2.75
Total Foreign	91.23	89.46	37.65	111.56	22.48	0.10	84.19
Major Exporters 4/	22.71	50.69	3.63	31.96	19.27	0.01	25.79
Central Asia 5/	2.37	5.99	3/	2.87	3.09	0.00	2.40
Afr. Fr. Zone 6/	1.38	5.09	3/	0.14	4.33	0.01	2.00
S. Hemis 7/	8.77	12.25	0.37	4.29	7.05	-0.02	10.06
Australia	1.88	4.05	3/	0.04	3.73	-0.03	2.19
Brazil	5.71	7.02	0.19	3.20	2.79	0.00	6.93
India	9.94	27.00	2.74	24.00	4.55	0.00	11.13
Major Importers 8/	66.81	35.86	31.88	75.67	2.04	0.09	56.75
Mexico	0.61	0.77	1.00	1.75	0.15	0.03	0.45
China	58.20	22.75	5.03	37.50	0.06	0.00	48.42
European Union 9/	0.30	1.31	0.70	0.72	1.33	0.00	0.27
Turkey	1.53	3.20	3.68	6.50	0.33	0.00	1.58
Pakistan	2.62	7.70	2.40	10.30	0.13	0.03	2.27
Indonesia	0.53	0.01	3.39	3.30	0.01	0.00	0.62
Thailand	0.20	3/	1.23	1.20	0.00	0.03	0.20
Bangladesh	1.52	0.13	6.80	6.80	0.00	0.01	1.63
Vietnam	0.78	3/	5.50	5.40	0.00	0.00	0.88
2017/18 Est.							
World	86.94	122.76	39.65	120.77	40.13	0.25	88.21
United States	2.75	20.92	0.01	3.35	16.00	0.13	4.20
Total Foreign	84.19	101.84	39.64	117.42	24.13	0.12	84.01
Major Exporters 4/	25.79	55.92	2.51	32.81	20.70	0.02	30.70
Central Asia 5/	2.40	6.47	3/	3.37	2.77	0.00	2.73
Afr. Fr. Zone 6/	2.00	5.22	3/	0.14	4.44	0.00	2.65
S. Hemis 7/	10.06	15.27	0.21	4.46	8.47	0.01	12.60
Australia	2.19	4.90	3/	0.04	3.90	0.00	3.16
Brazil	6.93	8.90	0.05	3.40	4.20	0.00	8.28
India	11.13	28.50	1.80	24.20	4.75	0.00	12.48
Major Importers 8/	56.75	42.94	34.69	80.60	2.30	0.10	51.38
Mexico	0.45	1.56	1.00	1.85	0.33	0.03	0.80
China	48.42	27.50	5.30	40.00	0.05	0.00	41.17
European Union 9/	0.27	1.54	0.72	0.74	1.41	0.01	0.38
Turkey	1.58	4.00	4.10	7.30	0.35	0.00	2.03
Pakistan	2.27	8.20	2.90	10.40	0.16	0.03	2.78
Indonesia	0.62	3/	3.40	3.40	0.01	0.00	0.62
Thailand	0.20	3/	1.05	1.05	0.00	0.03	0.18
Bangladesh	1.63	0.14	7.40	7.30	0.00	0.01	1.86
Vietnam	0.88	3/	6.90	6.60	0.00	0.00	1.19

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

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	May	88.21	121.19	41.12	125.44	41.12	0.22	83.75
	Jun	88.21	120.40	41.06	125.35	41.07	0.22	83.02
United States	May	4.70	19.50	0.01	3.40	15.50	0.11	5.20
	Jun	4.20	19.50	0.01	3.40	15.50	0.11	4.70
Total Foreign	May	83.51	101.69	41.12	122.04	25.62	0.11	78.55
	Jun	84.01	100.90	41.05	121.95	25.57	0.11	78.32
Major Exporters 4/	May	30.50	55.24	2.14	34.20	21.69	0.02	31.97
	Jun	30.70	55.28	2.17	34.27	21.71	0.02	32.15
Central Asia 5/	May	2.77	6.52	3/	3.66	2.57	0.00	3.06
	Jun	2.73	6.50	3/	3.72	2.58	0.00	2.94
Afr. Fr. Zone 6/	May	2.57	5.21	3/	0.14	4.73	0.00	2.91
	Jun	2.65	5.28	3/	0.14	4.74	0.00	3.05
S. Hemis 7/	May	12.30	14.46	0.22	4.54	9.85	0.01	12.59
	Jun	12.60	14.46	0.22	4.54	9.85	0.01	12.89
Australia	May	3.06	4.00	3/	0.04	4.50	0.00	2.52
	Jun	3.16	3.80	3/	0.04	4.40	0.00	2.52
Brazil	May	8.08	8.80	0.08	3.45	4.80	0.00	8.70
	Jun	8.28	9.00	0.08	3.45	4.90	0.00	9.00
India	May	12.63	28.50	1.50	25.20	4.25	0.00	13.18
	Jun	12.48	28.50	1.50	25.20	4.25	0.00	13.03
Major Importers 8/	May	51.08	43.40	36.52	83.78	2.69	0.09	44.45
	Jun	51.38	42.60	36.42	83.65	2.64	0.09	44.02
Mexico	May	0.80	1.60	0.90	1.85	0.55	0.03	0.88
	Jun	0.80	1.60	0.93	1.85	0.55	0.03	0.90
China	May	40.97	27.00	7.00	41.50	0.05	0.00	33.42
	Jun	41.17	26.50	7.00	41.50	0.05	0.00	33.12
European Union 9/	May	0.38	1.56	0.71	0.74	1.48	0.00	0.42
	Jun	0.38	1.56	0.71	0.74	1.48	0.00	0.42
Turkey	May	1.98	4.30	3.60	7.40	0.35	0.00	2.13
	Jun	2.03	4.30	3.60	7.40	0.35	0.00	2.18
Pakistan	May	2.78	8.80	2.10	10.50	0.25	0.03	2.91
	Jun	2.78	8.50	2.20	10.50	0.20	0.03	2.76
Indonesia	May	0.62	3/	3.50	3.50	0.01	0.00	0.62
	Jun	0.62	3/	3.50	3.50	0.01	0.00	0.62
Thailand	May	0.18	3/	1.08	1.05	0.00	0.03	0.18
	Jun	0.18	3/	1.08	1.05	0.00	0.03	0.18
Bangladesh	May	1.88	0.14	7.90	7.80	0.00	0.01	2.11
	Jun	1.86	0.14	7.90	7.80	0.00	0.01	2.08
Vietnam	May	1.09	3/	7.70	7.40	0.00	0.00	1.39
	Jun	1.19	3/	7.70	7.50	0.00	0.00	1.39

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

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

2016/17		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		78.39	350.84	144.32	287.32	328.63	147.54	97.38
United States		5.35	116.92	0.61	51.74	55.51	59.16	8.21
Total Foreign		73.03	233.92	143.72	235.57	273.12	88.39	89.17
Major Exporters 3/		50.24	185.94	1.94	87.54	95.54	79.51	63.08
Argentina		31.60	57.80	1.67	43.30	47.83	7.03	36.22
Brazil		18.56	114.60	0.25	40.41	43.81	63.14	26.46
Paraguay		0.03	10.20	0.01	3.75	3.81	6.13	0.30
Major Importers 4/		19.76	16.79	122.61	113.10	135.87	0.39	22.91
China		16.91	12.90	93.50	88.00	102.80	0.11	20.39
European Union		1.56	2.41	13.42	14.40	16.04	0.22	1.13
Japan		0.26	0.24	3.18	2.39	3.46	0.00	0.22
Mexico		0.15	0.52	4.13	4.60	4.64	0.00	0.16
2017/18 Est.								
World 2/		97.38	336.70	152.96	299.65	342.44	152.11	92.49
United States		8.21	119.52	0.68	54.84	58.46	56.20	13.75
Total Foreign		89.17	217.18	152.28	244.81	283.98	95.91	78.74
Major Exporters 3/		63.08	167.70	3.59	87.08	95.33	86.05	52.98
Argentina		36.22	37.00	3.35	40.30	44.92	3.50	28.15
Brazil		26.46	119.00	0.23	43.00	46.54	74.65	24.50
Paraguay		0.30	10.00	0.01	3.70	3.78	6.25	0.28
Major Importers 4/		22.91	18.24	127.45	121.21	145.25	0.48	22.86
China		20.39	14.20	97.00	95.00	110.80	0.15	20.64
European Union		1.13	2.67	14.10	14.90	16.55	0.28	1.07
Japan		0.22	0.25	3.25	2.35	3.50	0.00	0.21
Mexico		0.16	0.43	4.40	4.87	4.91	0.00	0.09
2018/19 Proj.								
World 2/	May	92.16	354.54	159.54	313.34	357.72	161.82	86.70
	Jun	92.49	355.24	159.37	313.47	357.70	162.37	87.02
United States	May	14.43	116.48	0.68	54.30	57.98	62.32	11.29
	Jun	13.75	116.48	0.68	54.43	58.11	62.32	10.48
Total Foreign	May	77.73	238.06	158.86	259.04	299.75	99.50	75.41
	Jun	78.74	238.76	158.69	259.04	299.59	100.05	76.55
Major Exporters 3/	May	51.98	185.80	2.26	91.23	99.83	89.12	51.09
	Jun	52.98	186.80	2.09	91.23	99.84	89.77	52.26
Argentina	May	28.78	56.00	1.85	44.00	48.94	8.00	29.69
	Jun	28.15	56.00	1.85	44.00	48.94	8.00	29.06
Brazil	May	22.87	117.00	0.40	43.20	46.77	72.30	21.20
	Jun	24.50	118.00	0.23	43.20	46.78	72.95	23.00
Paraguay	May	0.28	9.80	0.01	3.95	4.03	5.90	0.15
	Jun	0.28	9.80	0.01	3.95	4.03	5.90	0.15
Major Importers 4/	May	22.86	18.27	134.29	128.51	153.39	0.50	21.52
	Jun	22.86	18.27	134.29	128.51	153.39	0.50	21.52
China	May	20.64	14.10	103.00	102.00	118.40	0.15	19.19
	Jun	20.64	14.10	103.00	102.00	118.40	0.15	19.19
European Union	May	1.07	2.75	14.20	14.90	16.55	0.30	1.17
	Jun	1.07	2.75	14.20	14.90	16.55	0.30	1.17
Japan	May	0.21	0.26	3.25	2.30	3.47	0.00	0.26
	Jun	0.21	0.26	3.25	2.30	3.47	0.00	0.26
Mexico	May	0.09	0.49	4.65	5.05	5.09	0.00	0.14
	Jun	0.09	0.49	4.65	5.05	5.09	0.00	0.14

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

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

2016/17		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		13.21	225.87	60.53	222.02	64.50	13.09
United States		0.24	40.63	0.32	30.30	10.52	0.36
Total Foreign		12.97	185.24	60.21	191.72	53.97	12.73
Major Exporters 3/		7.07	72.14	0.05	24.65	47.10	7.51
Argentina		4.23	33.28	0.00	2.85	31.32	3.34
Brazil		2.71	31.66	0.04	16.94	13.76	3.70
India		0.13	7.20	0.01	4.86	2.01	0.47
Major Importers 4/		2.11	16.08	36.60	52.48	0.53	1.77
European Union		0.83	11.38	18.92	30.34	0.33	0.46
Southeast Asia 5/		1.18	2.90	16.06	18.72	0.20	1.22
2017/18 Est.							
World 2/		13.09	235.65	60.93	233.09	64.70	11.89
United States		0.36	43.27	0.45	31.93	11.88	0.27
Total Foreign		12.73	192.38	60.47	201.16	52.81	11.61
Major Exporters 3/		7.51	70.91	0.04	25.87	45.60	6.99
Argentina		3.34	30.95	0.00	3.00	28.50	2.79
Brazil		3.70	33.40	0.03	17.48	15.60	4.05
India		0.47	6.56	0.01	5.39	1.50	0.15
Major Importers 4/		1.77	16.72	36.48	52.90	0.53	1.55
European Union		0.46	11.77	18.50	30.04	0.32	0.37
Southeast Asia 5/		1.22	3.18	16.33	19.39	0.21	1.12
2018/19 Proj.							
World 2/	May	11.57	246.36	62.53	243.22	65.82	11.42
	Jun	11.89	246.54	62.53	243.42	65.82	11.72
United States	May	0.27	42.86	0.32	31.93	11.25	0.27
	Jun	0.27	43.05	0.32	32.11	11.25	0.27
Total Foreign	May	11.30	203.50	62.22	211.29	54.57	11.15
	Jun	11.61	203.50	62.22	211.31	54.57	11.45
Major Exporters 3/	May	6.69	74.49	0.04	27.25	47.40	6.58
	Jun	6.99	74.49	0.04	27.25	47.40	6.87
Argentina	May	2.49	33.66	0.00	3.20	30.50	2.45
	Jun	2.79	33.66	0.00	3.20	30.50	2.75
Brazil	May	4.05	33.55	0.03	18.15	15.50	3.98
	Jun	4.05	33.55	0.03	18.15	15.50	3.98
India	May	0.15	7.28	0.01	5.90	1.40	0.14
	Jun	0.15	7.28	0.01	5.90	1.40	0.14
Major Importers 4/	May	1.55	16.81	36.98	53.35	0.50	1.49
	Jun	1.55	16.81	36.98	53.35	0.50	1.49
European Union	May	0.37	11.77	18.50	29.94	0.30	0.39
	Jun	0.37	11.77	18.50	29.94	0.30	0.39
Southeast Asia 5/	May	1.12	3.30	16.83	20.02	0.20	1.03
	Jun	1.12	3.30	16.83	20.02	0.20	1.03

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

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

2016/17		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.58	53.79	10.85	53.49	11.26	3.48
United States		0.77	10.04	0.15	9.01	1.16	0.78
Total Foreign		2.81	43.75	10.71	44.48	10.10	2.70
Major Exporters 3/		0.62	18.98	0.35	11.80	7.46	0.69
Argentina		0.26	8.40	0.00	2.99	5.39	0.28
Brazil		0.20	7.85	0.06	6.61	1.24	0.26
European Union		0.16	2.74	0.29	2.21	0.83	0.15
Major Importers 4/		1.16	17.89	5.81	23.58	0.21	1.08
China		0.52	15.77	0.71	16.35	0.12	0.54
India		0.48	1.62	3.53	5.20	0.00	0.43
North Africa 5/		0.16	0.50	1.56	2.03	0.09	0.11
2017/18 Est.							
World 2/		3.48	55.81	10.23	55.43	10.71	3.37
United States		0.78	10.50	0.14	9.34	1.09	0.99
Total Foreign		2.70	45.31	10.09	46.09	9.62	2.38
Major Exporters 3/		0.69	18.88	0.31	12.32	6.91	0.65
Argentina		0.28	7.80	0.00	3.21	4.68	0.20
Brazil		0.26	8.25	0.06	6.89	1.48	0.20
European Union		0.15	2.83	0.25	2.23	0.75	0.25
Major Importers 4/		1.08	19.10	5.46	24.47	0.25	0.92
China		0.54	17.02	0.45	17.30	0.17	0.54
India		0.43	1.48	3.35	5.00	0.00	0.25
North Africa 5/		0.11	0.60	1.66	2.17	0.08	0.13
2018/19 Proj.							
World 2/	May	3.18	58.35	10.58	57.92	10.96	3.23
	Jun	3.37	58.38	10.68	57.57	11.19	3.67
United States	May	0.86	10.45	0.14	9.66	0.95	0.83
	Jun	0.99	10.48	0.14	9.66	0.95	0.99
Total Foreign	May	2.32	47.90	10.45	48.26	10.01	2.40
	Jun	2.38	47.90	10.55	47.91	10.23	2.69
Major Exporters 3/	May	0.67	19.63	0.31	12.64	7.23	0.75
	Jun	0.65	19.63	0.31	12.39	7.45	0.75
Argentina	May	0.23	8.51	0.00	3.42	5.10	0.22
	Jun	0.20	8.51	0.00	3.17	5.33	0.22
Brazil	May	0.20	8.29	0.06	6.98	1.33	0.24
	Jun	0.20	8.29	0.06	6.98	1.33	0.24
European Union	May	0.25	2.83	0.25	2.25	0.80	0.29
	Jun	0.25	2.83	0.25	2.25	0.80	0.29
Major Importers 4/	May	0.82	20.60	5.61	25.97	0.24	0.82
	Jun	0.92	20.60	5.71	25.87	0.24	1.12
China	May	0.54	18.28	0.35	18.45	0.15	0.57
	Jun	0.54	18.28	0.35	18.45	0.15	0.57
India	May	0.15	1.64	3.55	5.20	0.01	0.13
	Jun	0.25	1.64	3.65	5.10	0.01	0.43
North Africa 5/	May	0.13	0.69	1.71	2.32	0.09	0.12
	Jun	0.13	0.69	1.71	2.32	0.09	0.12

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

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U.S. Quarterly Animal Product Production 1/

Year and Quarter	Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk
	<i>Million Pounds</i>							<i>Mil doz</i>	<i>Bil lbs</i>
2017 II	6,407	6,137	12,598	10,407	1,482	12,023	24,621	2,187	55.3
III	6,736	6,240	13,029	10,551	1,479	12,167	25,197	2,204	53.5
IV	6,742	6,796	13,595	10,472	1,533	12,139	25,734	2,235	53.1
Annual	26,187	25,584	51,991	41,662	5,981	48,178	100,169	8,808	215.5
2018 I	6,465	6,645	13,167	10,385	1,452	11,962	25,129	2,186	54.4
II*	6,730	6,380	13,162	10,615	1,470	12,220	25,382	2,218	55.8
III*	6,895	6,505	13,453	10,750	1,480	12,370	25,823	2,242	54.0
IV*	7,035	7,185	14,276	10,700	1,535	12,370	26,646	2,285	53.9
Annual									
May Proj.	27,215	26,770	54,203	42,330	5,917	48,786	102,989	8,926	218.7
Jun Proj.	27,125	26,715	54,058	42,450	5,937	48,922	102,980	8,931	218.0
2019 I*	6,560	6,800	13,414	10,625	1,475	12,227	25,641	2,235	55.1
Annual									
May Proj.	27,715	27,610	55,542	43,300	5,970	49,816	105,358	9,110	221.5
Jun Proj.	27,715	27,610	55,542	43,300	5,970	49,816	105,358	9,110	221.1

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

U.S. Quarterly Prices for Animal Products

Year and Quarter	Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
	<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2017 II	132.76	51.70	104.7	99.1	74.7	16.83
III	112.46	55.59	94.9	96.9	102.1	17.73
IV	117.88	44.89	86.1	88.0	147.0	17.83
Annual	121.52	50.48	93.5	96.1	100.9	17.65
2018 I	125.60	49.12	95.7	79.4	179.6	15.67
II*	116-119	46-47	112-115	79-80	118-121	16.10-16.30
III*	106-112	44-46	99-105	78-82	117-123	17.00-17.50
IV*	108-116	36-38	93-101	86-94	125-135	17.70-18.50
Annual						
May Proj.	114-119	43-45	100-104	80-84	136-142	16.20-16.70
Jun Proj.	114-118	44-45	100-104	81-84	135-140	16.60-17.00
2019 I*	116-126	41-45	96-104	77-83	115-125	16.85-17.85
Annual						
May Proj.	113-122	43-46	97-105	84-91	120-130	16.25-17.25
Jun Proj.	113-122	42-45	97-105	84-91	120-130	16.70-17.70

*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	2017	757	26,250	2,994	30,001	2,862	649	26,490	56.9
	2018 Proj. May	649	27,278	3,032	30,958	3,035	680	27,243	58.1
	Jun	649	27,188	3,052	30,888	3,050	680	27,158	57.9
	2019 Proj. May	680	27,778	3,140	31,598	3,150	690	27,758	58.8
	Jun	680	27,778	3,140	31,598	3,150	690	27,758	58.8
Pork	2017	507	25,598	1,116	27,221	5,632	554	21,035	50.1
	2018 Proj. May	554	26,784	1,099	28,437	5,916	575	21,946	51.9
	Jun	554	26,729	1,144	28,427	5,991	575	21,861	51.7
	2019 Proj. May	575	27,624	1,120	29,319	6,125	585	22,609	53.1
	Jun	575	27,624	1,165	29,364	6,165	585	22,614	53.1
Total Red Meat 5/	2017	1,304	52,078	4,362	57,744	8,500	1,246	47,998	108.2
	2018 Proj. May	1,246	54,291	4,383	59,920	8,958	1,303	49,659	111.2
	Jun	1,246	54,146	4,448	59,840	9,048	1,303	49,489	110.9
	2019 Proj. May	1,303	55,630	4,516	61,449	9,283	1,323	50,843	113.2
	Jun	1,303	55,630	4,561	61,494	9,323	1,323	50,848	113.2
Broiler	2017	778	41,217	126	42,120	6,780	856	34,484	90.9
	2018 Proj. May	856	41,877	133	42,866	6,938	830	35,098	91.9
	Jun	856	41,996	133	42,985	6,938	830	35,217	92.2
	2019 Proj. May	830	42,837	136	43,803	7,100	860	35,843	93.2
	Jun	830	42,837	136	43,803	7,100	860	35,843	93.2
Turkey	2017	279	5,981	24	6,284	621	310	5,353	16.4
	2018 Proj. May	310	5,917	26	6,253	653	325	5,275	16.1
	Jun	310	5,937	26	6,273	663	325	5,285	16.1
	2019 Proj. May	325	5,970	28	6,323	655	310	5,358	16.2
	Jun	325	5,970	28	6,323	655	310	5,358	16.2
Total Poultry 6/	2017	1,065	47,732	154	48,950	7,531	1,170	40,248	108.6
	2018 Proj. May	1,170	48,333	163	49,666	7,714	1,163	40,789	109.2
	Jun	1,170	48,467	163	49,800	7,724	1,163	40,913	109.5
	2019 Proj. May	1,163	49,352	168	50,683	7,895	1,178	41,610	110.7
	Jun	1,163	49,352	168	50,683	7,890	1,178	41,615	110.7
Red Meat & Poultry	2017	2,369	99,810	4,515	106,695	16,032	2,416	88,247	216.8
	2018 Proj. May	2,416	102,624	4,546	109,586	16,672	2,466	90,448	220.4
	Jun	2,416	102,612	4,611	109,640	16,772	2,466	90,402	220.4
	2019 Proj. May	2,466	104,982	4,684	112,132	17,178	2,501	92,453	223.9
	Jun	2,466	104,982	4,729	112,177	17,213	2,501	92,463	223.9

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

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U.S. Egg Supply and Use

	2016	2017	2018 Proj. May	2018 Proj. Jun	2019 Proj. May	2019 Proj. Jun
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	73.6	142.2	87.5	87.5	101.0	90.0
Production	8,578.7	8,807.8	8,925.6	8,930.6	9,110.0	9,110.0
Imports	129.5	34.1	33.0	28.0	40.0	35.0
Total Supply	8,781.8	8,984.1	9,046.1	9,046.1	9,251.0	9,235.0
Use						
Exports	302.8	354.0	335.9	335.9	340.0	340.0
Hatching Use	1,009.6	1,034.9	1,052.0	1,052.0	1,075.0	1,075.0
Ending Stocks	142.2	87.5	101.0	90.0	96.0	90.0
Disappearance						
Total	7,327.1	7,507.7	7,557.2	7,568.2	7,740.0	7,730.0
Per Capita (number)	271.7	276.4	276.3	276.7	281.2	280.8

U.S. Milk Supply and Use

	2016	2017	2018 Proj. May	2018 Proj. Jun	2019 Proj. May	2019 Proj. Jun
Milk	<i>Billion Pounds</i>					
Production	212.4	215.5	218.7	218.0	221.5	221.1
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	12.3	12.7	13.5	13.4	12.6	12.6
Marketings	211.4	214.5	217.7	217.1	220.5	220.1
Imports	7.0	6.0	5.5	5.8	5.5	5.6
Total Cml. Supply	230.8	233.2	236.6	236.3	238.6	238.3
Fat Basis Use						
Commercial Exports	8.4	9.2	9.9	10.2	10.2	9.8
Ending Commercial Stocks	12.7	13.4	12.6	12.6	11.8	11.8
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	209.6	210.5	214.2	213.5	216.6	216.7
Skim-solid Basis Supply						
Beg. Commercial Stocks	9.2	9.5	11.8	11.8	11.0	10.4
Marketings	211.4	214.5	217.7	217.1	220.5	220.1
Imports	6.5	6.1	5.8	5.6	5.8	5.6
Total Cml. Supply	227.1	230.1	235.3	234.5	237.3	236.1
Skim-solid Basis Use						
Commercial Exports	39.0	40.8	45.1	46.2	45.3	45.6
Ending Commercial Stocks	9.5	11.8	11.0	10.4	10.8	10.7
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	178.5	177.5	179.1	177.9	181.1	179.8

Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2016	2017	2018 Proj. May	2018 Proj. Jun	2019 Proj. May	2019 Proj. Jun
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.6050	1.6344	1.600- 1.650	1.605- 1.645	1.585- 1.685	1.625- 1.725
Butter	2.0777	2.3303	2.245- 2.325	2.295- 2.365	2.215- 2.345	2.210- 2.340
Nonfat Dry Milk	0.8292	0.8666	0.740- 0.780	0.775- 0.815	0.745- 0.815	0.755- 0.825
Dry Whey	0.2875	0.4437	0.255- 0.285	0.295- 0.315	0.285- 0.315	0.300- 0.330
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	14.87	16.17	14.80- 15.30	15.05- 15.45	14.80- 15.80	15.30- 16.30
Class IV	13.77	15.16	13.75- 14.35	14.30- 14.80	13.65- 14.75	13.70- 14.80
All Milk 3/	16.30	17.65	16.20- 16.70	16.60- 17.00	16.25- 17.25	16.70- 17.70

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 June Projections 1/

Note: Tables on pages 35-37 present a record of the June projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 3.1 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 5.3 percent. The average difference between the June projection and the final estimate is 16.4 million tons, ranging from 0.4 million to 32.2 million tons. The June projection has been below the estimate 24 times and above 13 times.

	Differences between forecast and final estimate							
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years		
	Percent		Million Metric Tons				Below Final	Above Final
WHEAT								
Production								
World	3.1	5.3	16.4	0.4	32.2	24	13	
U.S.	5.9	10.0	2.8	0.0	8.4	21	16	
Foreign	3.3	5.6	15.3	1.1	31.9	23	13	
Exports								
World	6.2	10.5	6.3	0.0	19.2	26	10	
U.S.	12.3	20.9	3.0	0.1	10.2	21	16	
Foreign	6.7	11.4	5.5	0.6	19.8	28	8	
Domestic Use								
World	2.2	3.8	10.2	0.5	27.5	23	14	
U.S.	7.2	12.2	1.8	0.0	6.4	18	19	
Foreign	2.2	3.8	10.0	0.6	28.6	24	12	
Ending Stocks								
World	10.5	17.9	12.9	1.7	40.5	24	13	
U.S.	18.9	32.1	3.4	0.1	14.9	22	15	
Foreign	10.8	18.3	10.8	0.8	36.1	23	13	
COARSE GRAINS 2/								
Production								
World	3.7	6.3	26.3	0.6	103.3	20	17	
U.S.	14.0	23.7	20.4	1.0	103.8	19	18	
Foreign	2.8	4.7	14.4	0.4	41.6	18	18	
Exports								
World	7.9	13.3	7.9	0.3	24.0	26	11	
U.S.	29.6	50.2	8.4	0.1	30.8	16	21	
Foreign	14.1	23.9	7.1	0.5	19.2	23	13	
Domestic Use								
World	2.0	3.4	14.7	0.7	66.7	17	20	
U.S.	5.7	9.8	7.7	0.1	37.0	24	13	
Foreign	2.0	3.4	11.2	0.1	34.7	18	18	
Ending Stocks								
World	20.0	33.9	22.0	1.7	69.9	25	12	
U.S.	51.5	87.3	16.1	0.5	57.6	20	17	
Foreign	15.9	26.9	12.4	0.1	41.6	27	9	
RICE, milled								
Production								
World	2.4	4.1	7.1	0.3	21.8	24	13	
U.S.	7.2	12.3	0.3	0.0	1.1	20	17	
Foreign	2.5	4.2	7.1	0.4	21.9	23	13	
Exports								
World	9.7	16.5	1.7	0.1	7.5	27	10	
U.S.	11.6	19.6	0.3	0.0	1.0	19	15	
Foreign	10.7	18.1	1.7	0.1	7.1	27	9	
Domestic Use								
World	1.9	3.3	4.9	0.0	20.3	24	13	
U.S.	8.6	14.6	0.2	0.0	0.5	15	22	
Foreign	2.0	3.3	4.9	0.0	20.8	25	11	
Ending Stocks								
World	14.8	25.0	6.8	0.2	23.3	26	11	
U.S.	32.1	54.5	0.3	0.0	0.9	20	15	
Foreign	16.0	27.2	7.0	0.4	23.3	26	10	

1/ Footnotes at end of table.

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Reliability of June Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
SOYBEANS	<i>Percent</i>		<i>Million Metric Tons</i>				
Production							
World	NA	NA	11.6	1.5	27.9	5	9
U.S.	9.0	15.2	4.6	0.0	13.8	19	18
Foreign	NA	NA	9.6	1.2	23.9	6	7
Exports							
World	NA	NA	5.1	0.5	10.4	8	6
U.S.	15.1	25.6	3.0	0.3	6.4	21	16
Foreign	NA	NA	4.0	0.4	11.4	8	5
Domestic Use							
World	NA	NA	6.5	0.3	17.0	6	8
U.S.	6.3	10.7	2.0	0.1	7.2	23	14
Foreign	NA	NA	5.5	0.4	11.4	6	7
Ending Stocks							
World	NA	NA	7.0	0.1	23.8	7	7
U.S.	56.8	96.4	2.8	0.4	8.4	12	25
Foreign	NA	NA	6.8	0.7	19.1	7	6
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	6.2	10.5	4.2	0.0	16.4	22	14
U.S.	10.4	17.7	1.5	0.1	5.7	19	18
Foreign	6.3	10.7	3.4	0.2	12.4	22	14
Exports							
World	10.5	17.9	2.3	0.1	12.4	21	16
U.S.	30.1	51.1	1.5	0.1	4.0	23	14
Foreign	13.4	22.8	1.7	0.1	9.9	19	17
Domestic Use							
World	4.6	7.8	3.1	0.1	17.1	15	22
U.S.	9.5	16.2	0.5	0.0	1.4	17	19
Foreign	4.7	8.0	3.1	0.0	16.3	18	18
Ending Stocks							
World	17.4	29.5	6.3	0.5	18.6	25	12
U.S.	41.8	71.0	1.5	0.1	4.6	18	19
Foreign	16.6	28.2	5.3	0.3	17.7	26	10

1/ Marketing years 1981/82 through 2017/18 for grains, soybeans (U.S. only), and cotton. Marketing years 2009/10 through 2017/18 for global and foreign soybeans. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2016/17, and for 2017/18 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States June Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
CORN	<i>Percent</i>		<i>Million Bushels</i>				
Production	16.5	28.1	801	8	4,010	19	18
Exports	31.1	52.7	305	38	1,150	17	20
Domestic Use	13.7	23.2	458	0	5,888	23	13
Ending Stocks	61.7	104.7	581	32	2,091	20	17
SORGHUM							
Production	20.4	34.7	88	0	228	17	19
Exports	33.5	56.9	45	0	190	17	19
Domestic Use	24.8	42.2	53	0	140	16	20
Ending Stocks	68.3	115.9	47	0	191	13	23
BARLEY							
Production	14.4	24.5	28	1	206	14	23
Exports	77.9	132.1	14	0	92	19	15
Domestic Use	11.6	19.7	30	0	95	17	19
Ending Stocks	21.8	37.1	22	1	79	16	21
OATS							
Production	24.4	41.4	31	1	231	8	29
Exports	113.7	192.9	1	0	8	10	12
Domestic Use	10.8	18.4	21	0	160	13	22
Ending Stocks	31.2	53.0	17	0	77	11	24
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	5.8	9.8	1,321	57	4,919	23	14
Exports	17.9	30.4	992	50	2,650	24	13
Domestic Use	4.8	8.1	926	24	4,650	19	18
Ending Stocks	45.4	77.0	52	0	488	12	14
SOYBEAN OIL			<i>Million Pounds</i>				
Production	5.4	9.2	649	18	2,330	27	10
Exports	33.7	57.2	452	0	1,700	20	16
Domestic Use	4.1	6.9	424	0	2,100	22	14
Ending Stocks	38.2	64.8	460	0	1,432	19	17
ANIMAL PROD.			<i>Million Pounds</i>				
Beef	4.0	6.8	747	41	2,727	18	6
Pork	3.3	5.7	520	61	1,722	16	8
Broilers	2.4	4.1	668	55	1,465	10	14
Turkeys	4.0	6.9	167	2	478	12	12
			<i>Million Dozen</i>				
Eggs	1.5	2.5	89	2	259	17	7
			<i>Billion Pounds</i>				
Milk	1.6	2.7	2.0	0.0	7.0	11	9

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2017/18 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2016/17, and for 2017/18 the last month's estimate. Calendar years 1982 through 2017 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2017.

Related USDA Reports

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

Supply and Demand Database

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

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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

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