

# World Agricultural Supply and Demand Estimates

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**WHEAT:** Projected U.S. exports for 2015/16 are lowered 50 million bushels to 800 million, and ending stocks are raised by an equal amount to 911 million. Exports would be the lowest since 1971/72; ending stocks are the highest since 2009/10. Wheat exports are lowered on a very slow pace to date and continued lack of U.S. price competitiveness. The projected range for the 2015/16 U.S. season-average farm price is narrowed 5 cents on both the high and low ends to \$4.80 to \$5.20 per bushel.

Global wheat supplies for 2015/16 are lowered 0.2 million tons on decreased beginning stocks partially offset by a small production increase. A 2.0-million-ton increase for EU production is partially offset by a 1.0-million-ton reduction for Australia and a 0.5-million-ton decrease for Russia. The EU and Russia changes stem from harvest reports to date. The Australia change reflects very hot and dry October conditions affecting grain fill and lowering yield potential. The global wheat crop is now projected at 733.0 million tons, a third consecutive record.

Foreign wheat exports for 2015/16 are raised 1.2 million tons led by a 1.0-million-ton increase for Canada on pace to date. Exports are also raised 0.5 million tons each for Brazil and EU on increased supplies of feed wheat and a larger crop, respectively. Australia exports are lowered 1.0 million tons on a smaller crop. Total world exports are down 0.2 million tons due to a 1.4-million-ton reduction for the United States. Several mostly offsetting changes are made to importing countries. Total world usage is up 1.0 million tons, led by China. Ending stocks are lowered 1.2 million tons to 227.3 million, but remain record large.

**COARSE GRAINS:** Projected 2015/16 U.S. feed grain supplies are raised this month on higher forecast production for corn and sorghum. Corn production is forecast 99 million bushels higher with the national average yield raised 1.3 bushels per acre to 169.3 bushels, just 1.7 bushels below last year's record. Projected domestic corn use for 2015/16 is lowered 50 million bushels as a 25-million-bushel increase in expected feed and residual use, with the larger crop and lower expected prices, is more than offset by a 75-million-bushel reduction in corn used to produce ethanol. The reduced outlook for corn use for ethanol is driven by significant adjustments to the 2015/16 sorghum balance sheet this month. U.S. sorghum exports for 2015/16 are projected 105 million bushels lower. Declining premiums for sorghum offered by exporters and large price discounts for sorghum relative to corn in interior cash markets drive expectations for higher use in ethanol production and higher feed and residual use.

Total U.S. corn use for 2015/16 is projected 100 million bushels lower with exports lowered 50 million bushels. U.S. corn export sales and shipments lag well behind last year at this time and U.S. supplies remain uncompetitive in many foreign markets as corn from Brazil continues to undercut U.S. offerings. U.S. corn ending stocks for 2015/16 are projected 199 million bushels higher at 1,760 million. End-of-year stocks are projected 29 million bushels higher than those reported for 2014/15. The 2015/16 season-average corn price received by producers is projected 15 cents lower on both ends this month to \$3.35 to \$3.95 per bushel.

This month's sharp rise in 2015/16 global coarse grain supplies is driven mostly by downward revisions to China corn feeding for 2013/14 through 2015/16. China corn beginning stocks are raised 18.8 million tons for 2015/16 reflecting the impact of lower estimated feed use for the preceding marketing years. Partly offsetting the increase in China is a 7.0-million-ton reduction for 2015/16 Brazil corn beginning stocks. Brazil corn feeding is raised for 2006/07 through 2011/12. (Balance sheet revisions for China and Brazil with a comparison to the October estimates and projections will be available at <http://www.usda.gov/oce/commodity/wasde/historical.htm> following today's WASDE release.)

Global coarse grain production for 2015/16 is raised 2.3 million tons with the largest increase for U.S. corn. Corn production is also increased for Argentina and Brazil, but lowered for Ukraine, South Africa, India, and EU. Global sorghum production is lowered slightly with a reduction for Mexico more than offsetting the U.S. increase. Higher EU barley production is mostly offset by a reduction for Russia. EU oats and rye production are each raised slightly, but India millet is lowered.

Global 2015/16 coarse grain consumption is lowered 10.0 million tons mostly reflecting reductions in China corn and sorghum feeding. Corn consumption is also lowered for EU with reductions in food, seed, and industrial (FSI) use and feed and residual use, with the latter driven by higher expected wheat feeding. China FSI use is raised on prospects for more corn processing. Global coarse grain trade for 2015/16 is lowered with corn and sorghum exports both reduced. Corn exports are lowered for Ukraine and India, but raised for Argentina. Brazil corn exports are raised for 2014/15, also affecting U.S. 2015/16 marketing year export prospects.

Lower world sorghum exports for 2015/16 reflect this month's change for the United States. Sorghum imports are lowered for China with only a small and partly offsetting increase made for Mexico.

Global coarse grain ending stocks for 2015/16 are raised 24.3 million tons with nearly all of the increase for China corn. More than half of the world's 2015/16 corn ending stocks are expected to be held in China. Corn ending stocks outside China are projected 0.3 million tons higher this month. Higher U.S. and EU corn ending stocks are offset by reductions for Brazil and Indonesia.

**RICE:** U.S. all rice production in 2015/16 is forecast at 190.8 million cwt, up 3.0 million from last month, with the increase entirely due to a higher yield. The average all rice yield is forecast at 7,423 pounds per acre, up 116 pounds from last month. Yields are raised for all states except for Texas and Arkansas. Yields are lowered for Texas and unchanged for Arkansas. The California all rice yield is raised 600 pounds per acre to 8,600 pounds. Long-grain and combined medium- and short-grain rice production are both raised from last month, with long-grain production projected at 132.4 million cwt and combined medium- and short-grain production at 58.4 million. The all rice import forecast is unchanged at 25.5 million cwt. All rice domestic and residual use is raised 2.0 million cwt to 127.0 million cwt, 1.0 million each in long-grain and medium- and short-grain rice. All rice exports are raised 1.0 million cwt to 98.0 million cwt with the increase in long-grain. Long-grain exports are projected at 65.0 million, and medium- and short-grain exports at 33.0 million. All rice ending stocks are projected at 39.8 million cwt, unchanged from last month with long-grain stocks at 21.8 million, and medium- and short-grain at 16.1 million.

The 2015/16 long-grain season-average farm price range is projected at \$11.50 to \$12.50 per cwt, down \$1.30 per cwt on both ends from last month. The medium- and short-grain farm price range is projected at \$17.60 to \$18.60 per cwt, up 30 cents per cwt on each end of the range. The California medium- and short-grain rice price at a midpoint of \$21.50 per cwt is up \$0.50 per cwt from last month. The Other States medium- and short-grain rice price at a midpoint of \$13.00

per cwt is lowered \$1.00 per cwt. The all rice season-average farm price is forecast at \$13.30 to \$14.30 per cwt, down \$0.90 per cwt on each end of the range. Lower-than-expected prices published by the National Agricultural Statistics Service (NASS) for August and September, along with price expectations the remainder of the marketing year, support the downward adjustment in rice prices from a month ago.

Global 2015/16 ending stocks are raised 2.7 million tons or 3 percent due mostly to an increase in beginning stocks and a decrease in consumption. Beginning stocks for 2015/16 are raised 1.9 million tons due mostly to downward adjustments in 2014/15 consumption for China and India, that consequently raised 2014/15 ending stocks. Consumption changes in recent years for China and India are based on reports received from the Agricultural Counselor's offices in each country. In China, consumption is lowered for both 2014/15 and 2015/16 due to higher prices, inconsistent quality of state rice reserves, and changing consumption patterns. In India, consumption is lowered and ending stocks are raised to better reflect government of India reports on the stocks situation. Global production for 2015/16 is lowered 0.5 million tons to 473.5 million, primarily due to smaller crops forecast for Bangladesh, Cambodia, and the Philippines, partially offset by increases for Sri Lanka, South Korea, and the United States. World consumption is projected at 486.2 million tons, down 1.3 million from last month, but still a record. Consumption is lowered for Cambodia, China, India, and Vietnam. Trade for 2015/16 is lowered slightly due mostly to smaller exports by Cambodia, and smaller imports by Sri Lanka and Vietnam. Global ending stocks are forecast at 91.0 million tons, up 2.7 million from last month, but a decrease of 12.7 million tons from the preceding year, and the lowest stocks since 2007/08. The 2015/16 stocks-to-use ratio at 18.7 percent is the lowest since 2006/07.

**OILSEEDS:** U.S. oilseed production for 2015/16 is forecast at 117.7 million tons, up 2.5 million from the previous estimate on increased soybean production. Soybean production is forecast at a record 3,981 million bushels, up 93.6 million on higher yields. The soybean yield is forecast at 48.3 bushels per acre, up 1.1 bushels mainly on gains for Iowa, Illinois, and Minnesota. Soybean supplies are projected up 2 percent from the October forecast. Soybean crush is raised 10 million bushels to 1,890 million on higher meal exports. Soybean exports are also raised with additional supplies. Ending stocks are raised 40 million bushels to 465 million. If realized, ending stocks would be the highest since 2006/07.

Soybean oil balance sheet changes for 2015/16 include increased beginning stocks and production, reduced imports and domestic disappearance, and increased exports and ending stocks. Higher beginning stocks reflect final soybean oil stocks for 2014/15 as reported in the November 2015 NASS *Oilseed Crushings* report. Domestic disappearance for 2015/16 is reduced in line with lower domestic use estimated for 2014/15. Soybean oil ending stocks for 2015/16 are projected at 2,295 million pounds, up 265 million from last month's forecast.

Soybean and soybean meal prices for 2015/16 are reduced this month. The U.S. season-average soybean price range is projected at \$8.15 to \$9.65 per bushel, down 25 cents on both ends of the range. Soybean meal prices are projected at \$300 to \$340 per short ton, down \$10.00 on both ends. Soybean oil prices are projected at and 27.5 to 30.5 cents per pound, unchanged from last month.

Global oilseed production for 2015/16 is projected at 531.0 million tons, down slightly from last month. Lower sunflowerseed, and cottonseed production account for most of the change with nearly offsetting increases projected for soybeans and rapeseed. Global soybean production is projected at 321.0 million tons, up 0.5 million, with the larger U.S. crop only partly offset by reductions for India, South Africa, and Uruguay. The India soybean crop is reduced 1.5 million tons to 9.5 million on lower projected yields. Inconsistent rainfall during the growing season and late-season heat results in below-average yields for the third consecutive year. Global rapeseed

production is raised to 67.1 million tons. Increased production projected for Canada is only partly offset by reductions for Australia, Pakistan, and Russia. Global sunflowerseed production is reduced 0.8 million tons to 39.7 million on lower forecasts for Argentina, Pakistan, and EU. Other changes include reduced cottonseed production for several countries including Pakistan, China, and EU.

Global oilseed trade for 2015/16 is projected at 147.0 million tons, up 2.6 million from last month. With higher soybean imports projected for China, exports are raised for the United States, Brazil, and Argentina. Canada rapeseed exports are also raised with increased China imports. Global oilseed ending stocks are projected at 94.1 million tons, down 2.2 million from last month. Soybean stocks account for most of the change with reductions for Argentina, Brazil, South Africa, India, and Canada only partly offset by an increase for the United States.

**SUGAR:** U.S. 2015/16 total sugar supply is increased 119,127 short tons, raw value (STRV) from last month to 13.975 million. Beginning stocks are increased by 69,127 STRV. Louisiana 2015/16 cane sugar production is increased 50,000 STRV, due to improved sugarcane yield as indicated in NASS's November 2015 *Crop Production*. There are no changes to other sources of supply or to total use. Ending stocks for 2015/16 are projected at 1.855 million STRV, implying an ending stocks-to-use ratio of 15.3 percent. For 2014/15, complete-year Sweetener Market Data (SMD) indicates increased total production of 60,798 STRV; increased exports of 4,875; and increased deliveries of 12,219. Imports for 2014/15 are increased 25,423 STRV, based on USDA and U.S. Census Bureau estimates. Ending stocks for 2013/14 are estimated at 1.767 million STRV, and the 2013/14 stock-to-use ratio is 14.4 percent.

Mexico 2015/16 total sugar supply is increased 104,933 metric tons (MT) with a beginning stocks increase of 48,908 combined with an increase in production of 56,025. These changes were made after a review and adoption of new sweetener supply projections made by Mexico's *Comité Nacional Para El Desarrollo Sustentable de la Caña de Azúcar* (Conadesuca). Conadesuca estimates beginning stocks at 810,709 MT and projects production at 6.056 million MT based on mill surveys. Conadesuca projects 2015/16 sweetener deliveries for human consumption at 5.885 million MT. Sugar deliveries are projected at 4.388 million MT (20,221 less than their 2014/15 estimate of 4.408 million) and high fructose corn syrup deliveries are projected at 1.497 million MT, dry weight (up 53,231 over their 2014/15 estimate of 1.444 million). These use projections are adopted, but export projections for 2015/16 are unchanged. The 2015/16 ending stocks are projected at 981,975 MT, implying an ending stocks-to-consumption ratio of 22.4 percent.

**LIVESTOCK, POULTRY, AND DAIRY:** The total meat production forecasts for 2015 and 2016 are little changed from last month due to largely offsetting changes in red meat and poultry. Beef production for 2015 and 2016 is lowered on slower expected marketings from feedlots into early 2016. However, the slower pace of slaughter is partly offset by higher expected carcass weights. Pork production is lowered for 2015 on a slower expected pace of slaughter and slightly lighter carcass weights during the fourth quarter. The forecast for 2016 is unchanged. However, broiler production is forecast higher for both 2015 and 2016. September production was higher than expected, and hatchery data points to higher production into early 2016. Turkey production in September was also higher than expected, which boosted 2015 production, although no change was made to the forecast quarters. Egg production for 2015 is adjusted based on lower September hatching egg production, but production forecasts into 2016 are unchanged.

Beef imports for 2015 are reduced to reflect the pace of trade to date; the forecast for 2016 is unchanged. Beef exports for 2015 are lowered as demand remains relatively weak; no change is made to 2016. Pork import and export forecasts are unchanged, but small adjustments are

made to third-quarter 2015 to reflect September trade data. Broiler exports for 2015 and 2016 are reduced from last month as the pace of export recovery has been slower than expected.

Cattle and hog prices for 2015 and 2016 are unchanged from last month. Broiler prices are lowered for both 2015 and 2016 as large broiler meat supplies are expected to continue to pressure markets. Turkey prices are unchanged for 2015 on current price strength, but the forecast for 2016 is reduced slightly. Egg prices are lowered into first-half 2016, reflecting recent price movements.

The milk production forecasts for 2015 and 2016 are reduced from last month as the dairy herd is expected to decline more rapidly from its second-quarter peak and growth in milk per cow in 2015 remains slower than expected. Imports are reduced on both a fat and skim-solids basis for both years as imports of milk protein concentrates and casein are expected to be lower. Exports are reduced for 2015 on weaker butter, cheese and whey sales. Largely uncompetitive prices are likely to limit growth in export sales of butter and to a lesser extent, cheese in 2016, and fat-based exports are reduced.

Strong domestic demand for butter is expected to support relatively high butter prices during the remainder of 2015, but supplies are expected to be large, and the price forecast for 2016 is lowered. Cheese prices are lowered for 2015 and 2016 as supplies remain large. The nonfat dry milk (NDM) price is reduced for 2015 and 2016 as prices move closer to international levels. Whey prices are unchanged from last month. Class III prices are lowered for 2015 and 2016 reflecting the lower 2015 cheese price forecasts. Class IV prices are raised for 2015 due to the stronger forecast butter price which more than offsets the lower NDM price. However, the 2016 price is lowered as cheese and NDM forecasts are reduced. The all milk price is raised to \$17.00 to \$17.10 per cwt for 2015 and lowered to \$15.95 to \$16.85 per cwt for 2016.

**COTTON:** The 2015/16 U.S. cotton balance sheet shows marginally lower production relative to last month, with ending stocks unchanged. Production is reduced 57,000 bales, as decreases for the Southeast and Delta are mostly offset by an increase for the Southwest. Domestic mill use and exports are unchanged. The forecast range of 55 to 63 cents per pound for the marketing year average price received by producers is narrowed 1 cent on both ends, with the mid-point unchanged from last month at 59 cents.

This month's 2015/16 world supply and demand estimates include lower production, consumption, and ending stocks. Forecast production is reduced for India, Pakistan, China, Greece, Mali, and Mexico, based on current indications of northern hemisphere harvest results. With consumption reduced mainly for China and Pakistan, total world consumption is now projected to grow a modest 1.1 percent this season. World ending stocks are projected at 106.1 million bales, nearly 6 million bales below the beginning level.

Approved by the Secretary of Agriculture and the Chairman of the World Agricultural Outlook Board, Seth D. Meyer, (202) 720-6030. This report was prepared by the Interagency Commodity Estimates Committees.

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**In 2015, the WASDE report will be released on Dec. 9.**

**In 2016, The WASDE report will be released on Jan. 12, Feb. 9, Mar. 9,  
Apr. 12, May. 10, Jun. 10, Jul. 12, Aug. 12, Sep. 12, Oct. 12, Nov. 9, Dec. 9.**

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

<b>World</b>		<b>Output</b>	<b>Total Supply</b>	<b>Trade 2/</b>	<b>Total Use 3/</b>	<b>Ending Stocks</b>	
Total Grains 4/	2013/14	2474.61	2926.19	372.10	2414.06	512.12	
	2014/15 (Est.)	2500.43	3012.56	387.03	2453.99	558.56	
	2015/16 (Proj.)	Oct	2474.05	3019.15	367.84	2479.47	539.68
		Nov	2476.04	3034.61	362.37	2469.12	565.48
Wheat	2013/14	715.11	892.27	165.91	698.65	193.62	
	2014/15 (Est.)	725.12	918.74	164.22	707.05	211.69	
	2015/16 (Proj.)	Oct	732.79	944.90	160.58	716.41	228.49
		Nov	732.98	944.68	160.41	717.37	227.30
Coarse Grains 5/	2013/14	1281.06	1444.77	164.45	1233.85	210.91	
	2014/15 (Est.)	1297.03	1507.94	179.99	1264.81	243.14	
	2015/16 (Proj.)	Oct	1267.25	1498.44	165.79	1275.55	222.90
		Nov	1269.56	1512.70	160.63	1265.53	247.17
Rice, milled	2013/14	478.44	589.15	41.74	481.56	107.59	
	2014/15 (Est.)	478.29	585.88	42.81	482.14	103.74	
	2015/16 (Proj.)	Oct	474.02	575.81	41.47	487.52	88.29
		Nov	473.50	577.23	41.33	486.22	91.02
<b>United States</b>							
Total Grains 4/	2013/14	431.31	484.21	89.49	343.31	51.40	
	2014/15 (Est.)	439.45	499.12	83.13	346.99	69.00	
	2015/16 (Proj.)	Oct	426.94	503.21	84.49	350.32	68.40
		Nov	430.05	506.29	79.16	351.91	75.23
Wheat	2013/14	58.11	82.35	32.00	34.29	16.07	
	2014/15 (Est.)	55.15	75.28	23.25	31.53	20.50	
	2015/16 (Proj.)	Oct	55.84	79.74	23.13	33.18	23.43
		Nov	55.84	79.74	21.77	33.18	24.79
Coarse Grains 5/	2013/14	367.09	393.85	54.49	305.05	34.31	
	2014/15 (Est.)	377.23	414.96	56.67	311.34	46.95	
	2015/16 (Proj.)	Oct	365.14	415.14	58.28	313.16	43.70
		Nov	368.16	418.13	54.27	314.69	49.17
Rice, milled	2013/14	6.12	8.01	3.01	3.98	1.03	
	2014/15 (Est.)	7.07	8.88	3.21	4.12	1.55	
	2015/16 (Proj.)	Oct	5.96	8.32	3.08	3.98	1.26
		Nov	6.06	8.42	3.11	4.04	1.26

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/	2013/14	2,043.30	2,441.98	282.61	2,070.75	460.72
	2014/15 (Est.)	2,060.99	2,513.44	303.90	2,107.00	489.56
	2015/16 (Proj.)					
	Oct	2,047.12	2,515.94	283.35	2,129.15	471.28
	Nov	2,045.99	2,528.31	283.21	2,117.22	490.25
Wheat	2013/14	657.00	809.91	133.91	664.37	177.55
	2014/15 (Est.)	669.98	843.46	140.97	675.52	191.19
	2015/16 (Proj.)					
	Oct	676.95	865.15	137.44	683.23	205.06
	Nov	677.14	864.93	138.64	684.20	202.51
Coarse Grains 5/	2013/14	913.97	1,050.92	109.97	928.80	176.60
	2014/15 (Est.)	919.79	1,092.98	123.33	953.46	196.18
	2015/16 (Proj.)					
	Oct	902.11	1,083.30	107.52	962.38	179.20
	Nov	901.41	1,094.56	106.36	950.84	197.99
Rice, milled	2013/14	472.32	581.15	38.74	477.58	106.57
	2014/15 (Est.)	471.22	577.00	39.60	478.02	102.18
	2015/16 (Proj.)					
	Oct	468.06	567.49	38.39	483.54	87.03
	Nov	467.44	568.82	38.22	482.18	89.75

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	2013/14	120.41	212.21	40.84	110.05	102.98
	2014/15 (Est.)	118.91	221.90	35.35	110.33	111.94
	2015/16 (Proj.)					
	Oct	107.38	219.18	34.19	112.27	106.97
	Nov	105.63	217.56	34.35	111.59	106.09
United States	2013/14	12.91	16.72	10.53	3.55	2.35
	2014/15 (Est.)	16.32	18.68	11.25	3.58	3.70
	2015/16 (Proj.)					
	Oct	13.34	17.05	10.20	3.70	3.10
	Nov	13.28	16.99	10.20	3.70	3.10
Foreign 4/	2013/14	107.50	195.49	30.31	106.50	100.63
	2014/15 (Est.)	102.59	203.21	24.10	106.75	108.24
	2015/16 (Proj.)					
	Oct	94.05	202.13	23.99	108.57	103.87
	Nov	92.35	200.57	24.15	107.89	102.99

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. \* Planted area based on March 31 Prospective Plantings. Harvested area based on the previous 10-year average abandonment by region, with the Southwest estimated at 15 percent due to favorable moisture. Yield per harvested acre based on the previous 3-year average by region, with the Southwest adjusted to the 10-year average.

## WASDE - 547 - 10

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

<b>World</b>			Output	Total Supply	Trade	Total Use 2/	Ending Stocks	
Oilseeds	2013/14		505.45	573.65	133.43	418.89	78.21	
	2014/15 (Est.)		536.08	614.29	146.91	438.77	91.58	
	2015/16 (Proj.)	Oct	531.03	622.93	144.42	447.11	96.27	
		Nov	530.95	622.53	146.99	447.14	94.11	
	Oilmeals	2013/14		282.25	293.44	82.07	276.99	12.69
		2014/15 (Est.)		299.49	312.18	85.01	293.87	14.44
2015/16 (Proj.)		Oct	306.13	320.62	88.10	303.16	13.83	
		Nov	306.51	320.95	88.44	303.32	13.65	
Vegetable Oils	2013/14		170.78	188.48	70.06	166.15	18.89	
	2014/15 (Est.)		176.05	194.93	74.90	171.34	19.23	
	2015/16 (Proj.)	Oct	181.66	200.78	75.58	178.17	18.82	
		Nov	181.52	200.75	76.53	178.02	18.48	
<b>United States</b>								
Oilseeds	2013/14		99.02	107.85	45.55	51.46	3.95	
	2014/15 (Est.)		116.03	121.82	51.14	55.10	6.78	
	2015/16 (Proj.)	Oct	115.27	123.66	46.58	55.48	13.54	
		Nov	117.74	126.13	47.66	55.75	14.62	
Oilmeals	2013/14		39.39	43.50	10.77	32.43	0.29	
	2014/15 (Est.)		43.32	47.47	12.18	34.99	0.30	
	2015/16 (Proj.)	Oct	42.99	47.06	10.84	35.88	0.34	
		Nov	43.21	47.23	11.02	35.88	0.34	
Vegetable Oils	2013/14		10.42	15.58	1.12	13.49	0.98	
	2014/15 (Est.)		10.97	16.17	1.17	13.79	1.21	
	2015/16 (Proj.)	Oct	11.23	16.64	1.17	14.15	1.31	
		Nov	11.28	16.71	1.31	13.94	1.47	
<b>Foreign 3/</b>								
Oilseeds	2013/14		406.43	465.81	87.88	367.43	74.26	
	2014/15 (Est.)		420.06	492.47	95.78	383.67	84.80	
	2015/16 (Proj.)	Oct	415.75	499.26	97.84	391.63	82.73	
		Nov	413.21	496.40	99.33	391.40	79.49	
Oilmeals	2013/14		242.86	249.94	71.30	244.56	12.40	
	2014/15 (Est.)		256.17	264.71	72.83	258.89	14.14	
	2015/16 (Proj.)	Oct	263.14	273.56	77.26	267.28	13.49	
		Nov	263.30	273.72	77.42	267.45	13.31	
Vegetable Oils	2013/14		160.36	172.90	68.95	152.67	17.91	
	2014/15 (Est.)		165.08	178.77	73.72	157.55	18.03	
	2015/16 (Proj.)	Oct	170.43	184.14	74.42	164.02	17.50	
		Nov	170.24	184.04	75.22	164.08	17.02	

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

## WASDE - 547 - 11

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

	2013/14	2014/15 Est.	2015/16 Proj. Oct	2015/16 Proj. Nov
			<i>Million Acres</i>	
Area Planted	56.2	56.8	54.6	54.6
Area Harvested	45.3	46.4	47.1	47.1
			<i>Bushels</i>	
Yield per Harvested Acre	47.1	43.7	43.6	43.6
			<i>Million Bushels</i>	
Beginning Stocks	718	590	753	753
Production	2,135	2,026	2,052	2,052
Imports	173	149	125	125
Supply, Total	3,026	2,766	2,930	2,930
Food	955	958	967	967
Seed	77	81	72	72
Feed and Residual	228	120	180	180
Domestic, Total	1,260	1,159	1,219	1,219
Exports	1,176	854	850	800
Use, Total	2,436	2,013	2,069	2,019
Ending Stocks	590	753	861	911
Avg. Farm Price (\$/bu) 2/	6.87	5.99	4.75 - 5.25	4.80 - 5.20

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

Year beginning June 1		Hard Red Winter	Hard Red Spring	Soft Red Winter	White	Durum	Total	
				<i>Million Bushels</i>				
2014/15 (Est.)	Beginning Stocks	237	169	113	50	22	590	
	Production	739	556	455	224	54	2,026	
	Supply, Total 3/	985	791	581	283	126	2,766	
	Domestic Use	422	308	294	71	63	1,159	
	Exports	269	270	133	146	37	854	
	Use, Total	691	579	427	216	100	2,013	
	Ending Stocks, Total	295	212	154	67	26	753	
2015/16 (Proj.)	Beginning Stocks	295	212	154	67	26	753	
	Production	827	564	359	219	82	2,052	
	Supply, Total 3/	1,132	821	533	296	148	2,930	
	Domestic Use	491	287	256	107	78	1,219	
	Exports	215	275	130	140	40	800	
	Use, Total	706	562	386	247	118	2,019	
	Ending Stocks, Total							
		Nov	426	259	147	49	30	911
		Oct	401	239	142	49	30	861

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1. 2/ Marketing-year weighted average price received by farmers. 3/ Includes imports.

## WASDE - 547 - 12

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

	2013/14	2014/15 Est.	2015/16 Proj. Oct	2015/16 Proj. Nov
<b>FEED GRAINS</b>				
			<i>Million Acres</i>	
Area Planted	109.9	103.5	103.7	103.7
Area Harvested	98.1	93.1	92.7	92.7
			<i>Metric Tons</i>	
Yield per Harvested Acre	3.74	4.05	3.94	3.97
			<i>Million Metric Tons</i>	
Beginning Stocks	23.5	34.3	46.9	46.9
Production	366.9	377.1	364.8	367.9
Imports	3.0	3.2	2.8	2.8
Supply, Total	393.4	414.5	414.6	417.6
Feed and Residual	133.5	139.3	139.5	140.7
Food, Seed & Industrial	171.1	171.6	173.2	173.5
Domestic, Total	304.6	310.9	312.7	314.2
Exports	54.5	56.7	58.3	54.3
Use, Total	359.1	367.6	371.0	368.5
Ending Stocks	34.3	46.9	43.6	49.1
<b>CORN</b>				
			<i>Million Acres</i>	
Area Planted	95.4	90.6	88.4	88.4
Area Harvested	87.5	83.1	80.7	80.7
			<i>Bushels</i>	
Yield per Harvested Acre	158.1	171.0	168.0	169.3
			<i>Million Bushels</i>	
Beginning Stocks	821	1,232	1,731	1,731
Production	13,829	14,216	13,555	13,654
Imports	36	32	30	30
Supply, Total	14,686	15,479	15,316	15,415
Feed and Residual	5,040	5,315	5,275	5,300
Food, Seed & Industrial 2/	6,493	6,568	6,630	6,555
Ethanol & by-products 3/	5,124	5,209	5,250	5,175
Domestic, Total	11,534	11,883	11,905	11,855
Exports	1,920	1,864	1,850	1,800
Use, Total	13,454	13,748	13,755	13,655
Ending Stocks	1,232	1,731	1,561	1,760
Avg. Farm Price (\$/bu) 4/	4.46	3.70	3.50 - 4.10	3.35 - 3.95

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a breakout of FSI corn uses, see Feed Outlook table 5 or access the data on the Web through the Feed Grains Database at [www.ers.usda.gov/data-products/feed-grains-database.aspx](http://www.ers.usda.gov/data-products/feed-grains-database.aspx). 3/ Corn processed in ethanol plants to produce ethanol and by-products including distillers' grains, corn gluten feed, corn gluten meal, and corn oil. 4/ Marketing-year weighted average price received by farmers.

## WASDE - 547 - 13

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

SORGHUM	2013/14	2014/15 Est.	2015/16 Proj.	2015/16 Proj.
			Oct	Nov
	<i>Million Bushels</i>			
Area Planted (mil. acres)	8.1	7.1	8.7	8.7
Area Harvested (mil. acres)	6.6	6.4	7.6	7.6
Yield (bushels/acre)	59.6	67.6	75.0	77.7
Beginning Stocks	15	34	18	18
Production	392	433	574	594
Imports	0	0	0	1
Supply, Total	408	467	592	613
Feed and Residual	93	80	105	130
Food, Seed & Industrial	70	15	15	100
Total Domestic	162	96	120	230
Exports	211	353	430	325
Use, Total	374	449	550	555
Ending Stocks	34	18	42	58
Avg. Farm Price (\$/bu) 2/	4.28	4.03	3.65 - 4.35	3.30 - 3.90
<b>BARLEY</b>				
Area Planted (mil. acres)	3.5	3.0	3.6	3.6
Area Harvested (mil. acres)	3.0	2.5	3.1	3.1
Yield (bushels/acre)	71.3	72.7	68.9	68.9
Beginning Stocks	80	82	79	79
Production	217	182	214	214
Imports	19	24	20	18
Supply, Total	316	287	313	311
Feed and Residual	66	43	50	50
Food, Seed & Industrial	153	151	153	153
Total Domestic	219	194	203	203
Exports	14	14	15	12
Use, Total	234	209	218	215
Ending Stocks	82	79	95	96
Avg. Farm Price (\$/bu) 2/	6.06	5.30	4.65 - 5.45	4.85 - 5.55
<b>OATS</b>				
Area Planted (mil. acres)	3.0	2.8	3.1	3.1
Area Harvested (mil. acres)	1.0	1.0	1.3	1.3
Yield (bushels/acre)	64.1	67.9	70.2	70.2
Beginning Stocks	36	25	54	54
Production	65	70	90	90
Imports	97	107	95	95
Supply, Total	198	202	238	238
Feed and Residual	98	70	100	100
Food, Seed & Industrial	73	77	77	77
Total Domestic	172	147	177	177
Exports	2	2	2	2
Use, Total	173	149	179	179
Ending Stocks	25	54	59	59
Avg. Farm Price (\$/bu) 2/	3.75	3.21	2.00 - 2.50	2.05 - 2.35

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.

## WASDE - 547 - 14

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

TOTAL RICE	2013/14	2014/15 Est.	2015/16 Proj.	2015/16 Proj.	
			Oct	Nov	
		<i>Million Acres</i>			
Area Planted	2.49	2.94	2.61	2.61	
Area Harvested	2.47	2.92	2.57	2.57	
		<i>Pounds</i>			
Yield per Harvested Acre	7,694	7,572	7,307	7,423	
		<i>Million Hundredweight</i>			
Beginning Stocks 2/	36.4	31.8	48.5	48.5	
Production	190.0	221.0	187.8	190.8	
Imports	23.1	24.7	25.5	25.5	
Supply, Total	249.5	277.5	261.8	264.8	
Domestic & Residual 3/	124.4	128.7	125.0	127.0	
Exports, Total 4/	93.3	100.3	97.0	98.0	
Rough	28.0	34.0	33.0	33.0	
Milled (rough equiv.)	65.3	66.3	64.0	65.0	
Use, Total	217.7	229.0	222.0	225.0	
Ending Stocks	31.8	48.5	39.8	39.8	
Avg. Milling Yield (%) 5/	71.00	70.50	70.00	70.00	
Avg. Farm Price (\$/cwt) 6/	16.30	13.30	14.20 - 15.20	13.30 - 14.30	

**LONG-GRAIN RICE**

Harvested Acres (mil.)	1.77	2.19		
Yield (pounds/acre)	7,464	7,408		
Beginning Stocks	21.9	16.2	26.5	26.5
Production	131.9	162.4	130.3	132.4
Supply, Total 7/	173.3	199.7	178.8	180.8
Domestic & Residual 3/	95.3	102.5	93.0	94.0
Exports 8/	61.9	70.8	64.0	65.0
Use, Total	157.1	173.2	157.0	159.0
Ending Stocks	16.2	26.5	21.8	21.8
Avg. Farm Price (\$/cwt) 6/	15.40	11.90	12.80 - 13.80	11.50 - 12.50

**MEDIUM & SHORT-GRAIN RICE**

Harvested Acres (mil.)	0.70	0.73		
Yield (pounds/acre)	8,270	8,068		
Beginning Stocks	12.2	13.3	20.2	20.2
Production	58.1	58.7	57.5	58.4
Supply, Total 7/	73.8	75.9	81.1	82.1
Domestic & Residual 3/	29.1	26.2	32.0	33.0
Exports 8/	31.4	29.5	33.0	33.0
Use, Total	60.5	55.8	65.0	66.0
Ending Stocks	13.3	20.2	16.1	16.1
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	19.20	18.20	17.30 - 18.30	17.60 - 18.60
California 10/	20.70	21.40	20.50 - 21.50	21.00 - 22.00
Other States 1/	15.70	14.40	13.50 - 14.50	12.50 - 13.50

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 2013/14-2.1; 2014/15-2.3; 2015/16-1.9. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in broken between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. The 2013/14 and 2014/15 milling yield is based on the Farm Service Agency (FSA) warehouse stored loan data for long, medium, and short grain rice. The 2015/16 milling yield is calculated using the previous five-year Olympic average-- 2010/11-2014/15. 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.

## WASDE - 547 - 15

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

SOYBEANS	2013/14	2014/15 Est.	2015/16 Proj.	2015/16 Proj.
			Oct	Nov
		<i>Million Acres</i>		
Area Planted	76.8	83.3	83.2	83.2
Area Harvested	76.3	82.6	82.4	82.4
		<i>Bushels</i>		
Yield per Harvested Acre	44.0	47.5	47.2	48.3
		<i>Million Bushels</i>		
Beginning Stocks	141	92	191	191
Production	3,358	3,927	3,888	3,981
Imports	72	33	30	30
Supply, Total	3,570	4,052	4,109	4,203
Crushings	1,734	1,873	1,880	1,890
Exports	1,638	1,843	1,675	1,715
Seed	97	97	92	92
Residual	10	48	38	41
Use, Total	3,478	3,861	3,685	3,738
Ending Stocks	92	191	425	465
Avg. Farm Price (\$/bu) 2/	13.00	10.10	8.40 - 9.90	8.15 - 9.65
<b>SOYBEAN OIL</b>				
		<i>Million Pounds</i>		
Beginning Stocks	1,655	1,165	1,620	1,820
Production 4/	20,130	21,399	21,735	21,850
Imports	165	264	225	175
Supply, Total	21,950	22,828	23,580	23,845
Domestic Disappearance	18,908	18,994	19,550	19,250
Biodiesel 3/	5,010	5,050	5,200	5,200
Food, Feed & other Industrial	13,898	13,944	14,350	14,050
Exports	1,877	2,014	2,000	2,300
Use, Total	20,785	21,008	21,550	21,550
Ending stocks	1,165	1,820	2,030	2,295
Avg. Price (c/lb) 2/	38.23	31.60	27.50 - 30.50	27.50 - 30.50
<b>SOYBEAN MEAL</b>				
		<i>Thousand Short Tons</i>		
Beginning Stocks	275	250	300	260
Production 4/	40,685	45,062	44,625	44,865
Imports	383	333	325	325
Supply, Total	41,343	45,645	45,250	45,450
Domestic Disappearance	29,547	32,235	33,300	33,300
Exports	11,546	13,150	11,650	11,850
Use, Total	41,093	45,384	44,950	45,150
Ending Stocks	250	260	300	300
Avg. Price (\$/s.t.) 2/	489.94	368.49	310.00 - 350.00	300.00 - 340.00

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects only biodiesel made from methyl ester as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 1,903 million bushels for 2014/15 and 1,890 million bushels for 2015/16.

## WASDE - 547 - 16

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

	2013/14	2014/15 Est.	2015/16 Proj. Oct	2015/16 Proj. Nov
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	2,158	1,810	1,697	1,767
Production 2/	8,462	8,649	8,760	8,810
Beet Sugar	4,794	4,893	5,075	5,075
Cane Sugar	3,667	3,755	3,685	3,735
Florida	1,763	1,975	1,940	1,940
Hawaii	168	146	165	165
Louisiana	1,591	1,512	1,450	1,500
Texas	145	123	130	130
Imports	3,742	3,569	3,398	3,398
TRQ 3/	1,302	1,534	1,528	1,528
Other Program 4/	305	471	315	315
Other 5/	2,135	1,564	1,555	1,555
Mexico	2,130	1,549	1,540	1,540
Total Supply	14,361	14,028	13,856	13,975
Exports	306	185	200	200
Deliveries	12,246	12,076	11,920	11,920
Food 6/	11,819	11,946	11,785	11,785
Other 7/	427	131	135	135
Miscellaneous	0	0	0	0
Total Use	12,552	12,261	12,120	12,120
Ending Stocks	1,810	1,767	1,736	1,855
Stocks to Use Ratio	14.4	14.4	14.3	15.3

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data" (SMD). 2/ Production projections for 2014/15 and 2015/16 are based on Crop Production and processor projections where appropriate. 3/ For 2015/16, WTO raw sugar TRQ shortfall (99). For 2014/15, WTO raw sugar TRQ shortfall (69). 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2013/14, other high-tier (5) and other (0). For 2014/15, other high-tier (15) and other (0). For 2015/16, other high-tier (15) and other (0). 6/Combines SMD deliveries for domestic human food use and SMD miscellaneous uses. 7/ Transfers to sugar-containing products for reexport, and for nonedible alcohol, feed, and ethanol.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks	
		<i>1,000 Metric Tons, Actual Weight</i>						
<b>Sugar</b>	2014/15 Est.	Oct	831	5,985	151	4,764	1,441	762
		Nov	831	5,985	152	4,700	1,458	811
2015/16 Proj.		Oct	762	6,000	155	4,825	1,328	764
		Nov	811	6,056	155	4,712	1,328	982

1/ HFCS imports by Mexico (1,000 metric tons, dry basis): Oct-Sep 2013/14 = 913, Oct-Sep 2014/15 = 979. Footnote source: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/Includes domestic consumption, Mexico's products export program (IMMEX), and any residual statistical discrepancies. IMMEX: 2014/15 (324 est), 2015/16 (324 proj). Statistical Adjustment: 2014/15 (-32), 2015/16 (0).



## WASDE - 547 - 17

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

	2013/14	2014/15 Est.	2015/16 Proj. Oct	2015/16 Proj. Nov
Area				
		<i>Million Acres</i>		
Planted	10.41	11.04	8.56	8.56
Harvested	7.54	9.35	8.17	8.15
		<i>Pounds</i>		
Yield per Harvested Acre	821	838	784	782
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	3.80	2.35	3.70	3.70
Production	12.91	16.32	13.34	13.28
Imports	0.01	0.01	0.01	0.01
Supply, Total	16.72	18.68	17.05	16.99
Domestic Use	3.55	3.58	3.70	3.70
Exports, Total	10.53	11.25	10.20	10.20
Use, Total	14.08	14.82	13.90	13.90
Unaccounted 2/	0.29	0.16	0.05	-0.01
Ending Stocks	2.35	3.70	3.10	3.10
Avg. Farm Price 3/	77.9	61.3	54.00 - 64.00	55.00 - 63.00

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.

## WASDE - 547 - 18

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

2013/14	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	177.16	715.11	158.36	126.79	698.65	165.91	193.62
United States	19.54	58.11	4.71	6.20	34.29	32.00	16.07
Total Foreign	157.62	657.00	153.65	120.60	664.37	133.91	177.55
Major Exporters 4/	20.80	217.76	4.58	56.90	139.71	76.17	27.26
Argentina	0.29	10.50	0.00	0.10	6.05	2.25	2.49
Australia	4.66	25.30	0.16	3.60	6.95	18.62	4.56
Canada	5.14	37.53	0.45	4.20	9.41	23.27	10.44
European Union 5/	10.71	144.43	3.97	49.00	117.30	32.03	9.78
Major Importers 6/	83.62	194.10	87.36	28.30	259.78	5.19	100.11
Brazil	1.00	5.30	7.07	0.60	11.40	0.08	1.89
China	53.96	121.93	6.77	16.00	116.50	0.89	65.27
Sel. Mideast 7/	8.94	18.96	20.69	4.92	36.07	0.50	12.02
N. Africa 8/	11.49	19.72	25.27	2.68	42.42	0.50	13.55
Pakistan	2.62	24.00	0.40	0.60	24.10	0.75	2.17
Southeast Asia 9/	3.78	0.00	16.41	2.46	15.76	0.89	3.55
Selected Other							
India	24.20	93.51	0.03	4.80	93.85	6.05	17.83
FSU-12	13.92	103.87	7.41	22.75	72.94	37.15	15.12
Russia	4.95	52.09	0.80	12.50	34.10	18.57	5.18
Kazakhstan	2.94	13.94	0.01	2.00	6.80	8.10	1.99
Ukraine	2.58	22.28	0.07	3.40	11.50	9.76	3.67
<b>2014/15 Est.</b>							
World 3/	193.62	725.12	158.69	132.68	707.05	164.22	211.69
United States	16.07	55.15	4.07	3.25	31.53	23.25	20.50
Total Foreign	177.55	669.98	154.62	129.43	675.52	140.97	191.19
Major Exporters 4/	27.26	222.05	6.65	62.69	146.47	81.62	27.87
Argentina	2.49	12.50	0.04	0.30	6.35	5.50	3.18
Australia	4.56	23.67	0.16	4.10	7.50	16.61	4.27
Canada	10.44	29.42	0.48	3.79	9.12	24.12	7.11
European Union 5/	9.78	156.47	5.97	54.50	123.50	35.40	13.32
Major Importers 6/	100.11	196.48	84.72	30.53	263.90	7.65	109.75
Brazil	1.89	6.00	5.37	0.30	10.70	1.69	0.87
China	65.27	126.17	1.93	17.00	118.50	0.80	74.07
Sel. Mideast 7/	12.02	17.37	21.26	4.45	36.11	1.52	13.02
N. Africa 8/	13.55	16.90	25.18	2.48	42.68	0.61	12.35
Pakistan	2.17	25.50	0.75	1.00	24.50	0.70	3.22
Southeast Asia 9/	3.55	0.00	19.91	4.51	18.27	0.96	4.23
Selected Other							
India	17.83	95.85	0.05	4.50	93.13	3.40	17.20
FSU-12	15.12	112.73	7.67	24.60	75.84	40.22	19.46
Russia	5.18	59.08	0.33	13.00	35.50	22.80	6.28
Kazakhstan	1.99	13.00	0.60	2.00	6.80	5.54	3.25
Ukraine	3.67	24.75	0.03	4.00	12.00	11.27	5.18

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.

## WASDE - 547 - 19

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

<b>2015/16 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Oct	212.11	732.79	157.80	137.72	716.41	160.58	228.49
	Nov	211.69	732.98	157.85	138.62	717.37	160.41	227.30
United States	Oct	20.50	55.84	3.40	4.90	33.18	23.13	23.43
	Nov	20.50	55.84	3.40	4.90	33.18	21.77	24.79
Total Foreign	Oct	191.61	676.95	154.40	132.82	683.23	137.44	205.06
	Nov	191.19	677.14	154.45	133.72	684.20	138.64	202.51
Major Exporters 4/	Oct	27.53	218.76	6.67	64.80	148.33	76.00	28.63
	Nov	27.87	219.77	6.67	65.90	149.33	76.50	28.49
Argentina	Oct	3.18	10.50	0.03	0.10	6.15	5.00	2.56
	Nov	3.18	10.50	0.03	0.10	6.15	5.00	2.56
Australia	Oct	4.18	27.00	0.15	3.90	7.33	19.00	5.00
	Nov	4.27	26.00	0.15	4.00	7.43	18.00	5.00
Canada	Oct	7.11	26.00	0.49	3.80	9.00	19.00	5.59
	Nov	7.11	26.00	0.49	3.80	9.00	20.00	4.59
European Union 5/	Oct	13.07	155.26	6.00	57.00	125.85	33.00	15.48
	Nov	13.32	157.27	6.00	58.00	126.75	33.50	16.34
Major Importers 6/	Oct	110.43	203.62	85.12	29.82	266.33	6.41	126.42
	Nov	109.75	203.56	84.82	30.02	267.63	6.91	123.59
Brazil	Oct	1.09	6.00	6.70	0.60	11.20	1.00	1.59
	Nov	0.87	6.00	6.30	0.60	10.60	1.50	1.07
China	Oct	74.57	130.00	2.50	15.00	116.50	1.00	89.57
	Nov	74.07	130.00	2.00	15.00	118.00	1.00	87.07
Sel. Mideast 7/	Oct	12.98	17.86	20.60	4.85	37.46	0.83	13.15
	Nov	13.02	17.86	20.60	4.85	37.46	0.83	13.18
N. Africa 8/	Oct	12.35	20.26	25.60	2.88	44.33	0.65	13.23
	Nov	12.35	20.00	25.60	2.68	44.33	0.65	12.97
Pakistan	Oct	3.22	25.00	0.10	1.00	24.60	0.60	3.12
	Nov	3.22	25.00	0.10	1.00	24.60	0.60	3.12
Southeast Asia 9/	Oct	4.23	0.00	19.43	4.69	18.95	0.96	3.74
	Nov	4.23	0.00	20.03	4.99	19.25	0.96	4.04
Selected Other								
India	Oct	17.20	88.94	0.80	4.80	94.54	0.50	11.90
	Nov	17.20	88.94	0.50	4.80	93.94	0.80	11.90
FSU-12	Oct	19.46	117.53	7.09	25.83	78.13	45.41	20.55
	Nov	19.46	117.03	7.14	25.43	77.53	45.46	20.65
Russia	Oct	6.28	61.00	0.35	14.00	37.00	23.50	7.13
	Nov	6.28	60.50	0.35	13.50	36.50	23.50	7.13
Kazakhstan	Oct	3.25	14.00	0.03	2.00	6.80	6.50	3.97
	Nov	3.25	14.00	0.08	2.10	6.90	6.50	3.92
Ukraine	Oct	5.18	27.00	0.05	4.50	12.70	15.00	4.53
	Nov	5.18	27.00	0.05	4.50	12.50	15.00	4.73

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.

## WASDE - 547 - 20

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

<b>2013/14</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	163.70	1,281.06	156.18	733.11	1,233.85	164.45	210.91
United States	23.53	367.09	3.23	133.69	305.05	54.49	34.31
Total Foreign	140.17	913.97	152.95	599.42	928.80	109.97	176.60
Major Exporters 4/	16.75	174.69	1.81	81.14	111.15	56.45	25.65
Argentina	2.47	35.67	0.00	8.74	13.60	21.27	3.27
Australia	0.85	12.16	0.00	3.36	5.04	6.92	1.05
Brazil	9.56	82.60	1.11	48.28	58.03	20.98	14.26
Canada	3.02	28.75	0.54	15.14	22.37	5.29	4.65
Major Importers 5/	33.52	249.69	112.99	259.12	341.58	10.97	43.64
European Union 6/	13.08	158.92	16.24	122.36	164.11	8.63	15.50
Japan	0.98	0.19	17.50	12.88	17.64	0.00	1.03
Mexico	1.63	32.02	11.32	23.62	40.89	0.50	3.58
N. Afr & Mideast 7/	9.93	31.09	30.66	50.38	57.94	0.30	13.44
Saudi Arabia	3.39	0.36	11.69	11.13	11.55	0.00	3.89
Southeast Asia 8/	2.83	26.84	10.73	26.86	34.96	1.54	3.90
South Korea	1.29	0.20	10.50	7.80	10.11	0.00	1.88
Selected Other							
China	68.38	225.07	12.45	157.78	223.60	0.03	82.26
FSU-12	5.04	87.65	0.80	39.97	55.63	30.85	6.99
Russia	1.38	35.74	0.26	18.90	28.62	6.95	1.80
Ukraine	2.33	39.92	0.08	12.22	15.93	22.77	3.64
<b>2014/15 Est.</b>							
World 3/	210.91	1,297.03	166.30	748.54	1,264.81	179.99	243.14
United States	34.31	377.23	3.42	139.47	311.34	56.67	46.95
Total Foreign	176.60	919.79	162.88	609.07	953.46	123.33	196.18
Major Exporters 4/	25.65	166.07	3.31	81.64	111.79	62.49	20.75
Argentina	3.27	33.53	0.01	9.17	14.33	19.61	2.87
Australia	1.05	11.66	0.00	2.79	4.46	7.43	0.83
Brazil	14.26	87.60	0.93	50.20	59.93	31.04	11.82
Canada	4.65	21.99	1.65	13.89	21.27	3.79	3.23
Major Importers 5/	43.64	257.37	108.30	262.55	345.64	15.77	47.90
European Union 6/	15.50	170.55	9.03	121.48	163.27	13.97	17.84
Japan	1.03	0.17	16.73	12.32	16.98	0.00	0.95
Mexico	3.58	32.39	11.50	24.42	41.94	0.81	4.72
N. Afr & Mideast 7/	13.44	26.89	33.82	51.54	59.49	0.10	14.56
Saudi Arabia	3.89	0.36	11.35	11.25	11.73	0.00	3.87
Southeast Asia 8/	3.90	26.68	11.32	29.39	37.39	0.90	3.62
South Korea	1.88	0.21	10.26	8.04	10.42	0.00	1.94
Selected Other							
China	82.26	222.17	25.70	158.50	228.55	0.04	101.54
FSU-12	6.99	91.73	0.84	41.81	57.84	33.99	7.73
Russia	1.80	40.39	0.16	20.88	31.14	8.66	2.54
Ukraine	3.64	39.35	0.06	11.58	15.19	24.47	3.38

1/ Aggregate of local marketing years. Coarse grains include corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains). 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, 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.

## WASDE - 547 - 21

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

<b>2015/16 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Oct	231.20	1,267.25	162.63	768.84	1,275.55	165.79	222.90
	Nov	243.14	1,269.56	159.75	759.90	1,265.53	160.63	247.16
United States	Oct	46.95	365.14	3.05	139.68	313.16	58.28	43.70
	Nov	46.95	368.16	3.03	140.95	314.69	54.27	49.17
Total Foreign	Oct	184.24	902.11	159.58	629.16	962.38	107.52	179.20
	Nov	196.18	901.41	156.73	618.95	950.84	106.36	197.99
Major Exporters 4/	Oct	27.55	165.55	2.70	84.88	115.47	55.67	24.66
	Nov	20.75	167.96	2.70	84.88	115.47	56.97	18.96
Argentina	Oct	2.87	32.46	0.01	9.62	14.98	18.11	2.25
	Nov	2.87	34.06	0.01	9.62	14.98	19.61	2.35
Australia	Oct	0.83	12.78	0.00	3.44	5.12	7.33	1.16
	Nov	0.83	12.78	0.00	3.44	5.12	7.33	1.16
Brazil	Oct	18.82	82.58	1.00	52.09	61.84	25.02	15.54
	Nov	11.82	84.08	1.00	52.09	61.84	25.02	10.04
Canada	Oct	3.23	23.63	1.61	14.11	21.51	3.70	3.25
	Nov	3.23	23.67	1.61	14.11	21.51	3.70	3.29
Major Importers 5/	Oct	47.92	243.36	109.61	264.92	348.63	10.22	42.04
	Nov	47.90	243.83	110.76	265.37	348.48	11.22	42.79
European Union 6/	Oct	17.24	149.34	16.36	118.83	161.32	8.81	12.82
	Nov	17.84	150.46	16.41	118.53	160.42	9.81	14.47
Japan	Oct	1.00	0.17	17.08	12.57	17.23	0.00	1.02
	Nov	0.95	0.17	16.98	12.47	17.13	0.00	0.97
Mexico	Oct	4.71	31.98	10.78	25.02	42.59	0.50	4.37
	Nov	4.72	31.33	11.23	25.22	42.79	0.50	3.98
N. Afr & Mideast 7/	Oct	14.17	33.07	28.67	54.33	62.34	0.27	13.30
	Nov	14.56	33.08	28.92	54.58	62.59	0.27	13.70
Saudi Arabia	Oct	3.87	0.25	11.53	11.55	11.95	0.00	3.69
	Nov	3.87	0.25	12.03	11.75	12.15	0.00	3.99
Southeast Asia 8/	Oct	4.66	28.21	10.72	30.36	38.37	0.64	4.58
	Nov	3.62	28.21	10.72	30.56	38.57	0.64	3.34
South Korea	Oct	1.86	0.20	10.09	8.04	10.32	0.00	1.84
	Nov	1.94	0.20	10.09	8.04	10.32	0.00	1.92
Selected Other								
	China	Oct	82.58	231.50	21.25	173.13	243.48	0.08
	Nov	101.54	231.50	17.25	162.43	234.78	0.08	115.44
FSU-12	Oct	7.62	85.83	0.82	41.06	57.29	30.94	6.04
	Nov	7.73	83.23	0.82	41.08	57.31	28.18	6.28
Russia	Oct	2.54	39.80	0.16	21.15	31.60	8.61	2.29
	Nov	2.54	39.00	0.16	21.15	31.60	7.81	2.29
Ukraine	Oct	3.40	34.78	0.06	10.40	13.96	21.68	2.59
	Nov	3.38	32.83	0.06	10.35	13.91	19.68	2.68

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.

## WASDE - 547 - 22

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

2013/14	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	132.90	991.43	123.94	570.34	949.46	131.10	174.88
United States	20.86	351.27	0.91	128.02	292.97	48.78	31.29
Total Foreign	112.04	640.16	123.03	442.32	656.49	82.32	143.59
Major Exporters 4/	11.12	120.93	0.86	57.30	75.30	40.03	17.58
Argentina	1.31	26.00	0.00	5.80	8.80	17.10	1.41
Brazil	9.15	80.00	0.79	46.00	55.00	20.97	13.97
South Africa	0.66	14.93	0.07	5.50	11.50	1.96	2.20
Major Importers 5/	12.27	120.25	76.03	133.46	185.52	4.44	18.60
Egypt	1.08	5.80	8.73	11.00	13.20	0.00	2.40
European Union 6/	5.15	64.63	15.92	58.00	76.50	2.40	6.80
Japan	0.52	0.00	15.12	10.70	15.10	0.00	0.55
Mexico	1.06	22.88	10.95	15.20	31.70	0.50	2.69
Southeast Asia 7/	2.82	26.78	10.72	26.80	34.90	1.53	3.89
South Korea	1.27	0.08	10.41	7.76	9.89	0.00	1.86
Selected Other							0.00
Canada	1.55	14.19	0.51	7.52	12.70	1.95	1.60
China	67.57	218.49	3.28	150.00	208.00	0.02	81.32
FSU-12	2.00	46.92	0.46	18.37	21.14	24.81	3.44
Ukraine	1.19	30.90	0.07	8.30	9.70	20.00	2.45
<b>2014/15 Est.</b>							
World 3/	174.88	1,008.79	121.70	582.78	975.46	135.75	208.21
United States	31.29	361.09	0.80	135.02	301.85	47.36	43.98
Total Foreign	143.59	647.70	120.89	447.77	673.61	88.39	164.23
Major Exporters 4/	17.58	122.30	1.21	59.60	77.60	48.60	14.88
Argentina	1.41	26.50	0.01	6.10	9.40	17.00	1.51
Brazil	13.97	85.00	0.60	48.00	57.00	31.00	11.57
South Africa	2.20	10.80	0.60	5.50	11.20	0.60	1.80
Major Importers 5/	18.60	133.99	68.09	140.50	192.88	5.70	22.10
Egypt	2.40	5.96	7.80	11.50	13.90	0.01	2.25
European Union 6/	6.80	75.73	8.70	59.50	78.00	4.00	9.23
Japan	0.55	0.00	14.66	10.40	14.70	0.00	0.50
Mexico	2.69	25.48	11.27	17.70	34.45	0.80	4.19
Southeast Asia 7/	3.89	26.63	11.28	29.30	37.30	0.89	3.61
South Korea	1.86	0.08	10.18	8.00	10.20	0.00	1.92
Selected Other							0.00
Canada	1.60	11.49	1.50	7.50	12.80	0.50	1.29
China	81.32	215.67	5.52	140.00	202.00	0.01	100.49
FSU-12	3.44	43.73	0.47	18.67	21.39	23.30	2.95
Ukraine	2.45	28.45	0.05	8.00	9.40	19.80	1.75

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.

## WASDE - 547 - 23

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

<b>2015/16 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Oct	196.03	972.60	123.31	602.49	980.79	121.93	187.83
	Nov	208.21	974.87	123.51	596.17	971.16	119.26	211.91
United States	Oct	43.98	344.31	0.76	133.99	302.40	46.99	39.66
	Nov	43.98	346.82	0.76	134.63	301.13	45.72	44.70
Total Foreign	Oct	152.05	628.29	122.55	468.50	678.39	74.94	148.18
	Nov	164.23	628.05	122.75	461.55	670.03	73.54	167.21
Major Exporters 4/	Oct	21.68	117.50	0.63	62.00	80.40	41.00	18.41
	Nov	14.88	119.85	0.63	62.00	80.40	42.30	12.66
Argentina	Oct	1.51	24.00	0.01	6.50	10.00	14.50	1.02
	Nov	1.51	25.60	0.01	6.50	10.00	16.00	1.12
Brazil	Oct	18.57	80.00	0.60	50.00	59.00	25.00	15.17
	Nov	11.57	81.50	0.60	50.00	59.00	25.00	9.67
South Africa	Oct	1.60	13.50	0.03	5.50	11.40	1.50	2.22
	Nov	1.80	12.75	0.03	5.50	11.40	1.30	1.87
Major Importers 5/	Oct	21.96	115.87	74.30	139.80	192.63	2.15	17.35
	Nov	22.10	115.62	74.20	139.70	192.03	2.15	17.75
Egypt	Oct	1.95	6.00	8.00	12.10	14.50	0.01	1.44
	Nov	2.25	6.00	8.00	12.10	14.50	0.01	1.74
European Union 6/	Oct	8.63	58.00	16.00	57.50	76.50	1.00	5.12
	Nov	9.23	57.75	16.00	57.00	75.50	1.00	6.48
Japan	Oct	0.55	0.00	14.80	10.50	14.80	0.00	0.55
	Nov	0.50	0.00	14.70	10.40	14.70	0.00	0.50
Mexico	Oct	3.94	23.50	10.50	17.20	34.00	0.50	3.44
	Nov	4.19	23.50	10.50	17.50	34.30	0.50	3.39
Southeast Asia 7/	Oct	4.65	28.16	10.70	30.30	38.30	0.64	4.58
	Nov	3.61	28.16	10.70	30.50	38.50	0.64	3.33
South Korea	Oct	1.84	0.08	10.00	8.00	10.10	0.00	1.82
	Nov	1.92	0.08	10.00	8.00	10.10	0.00	1.90
Selected Other								
Canada	Oct	1.29	12.30	1.50	8.00	13.35	0.50	1.24
	Nov	1.29	12.30	1.50	8.00	13.35	0.50	1.24
China	Oct	81.66	225.00	3.00	157.00	219.00	0.05	90.61
	Nov	100.49	225.00	3.00	150.00	214.00	0.05	114.44
FSU-12	Oct	2.82	41.76	0.49	18.64	21.51	21.13	2.44
	Nov	2.95	39.91	0.49	18.74	21.61	19.13	2.61
Ukraine	Oct	1.75	25.00	0.05	7.00	8.40	17.00	1.40
	Nov	1.75	23.00	0.05	7.00	8.40	15.00	1.40

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, 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.

## WASDE - 547 - 24

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

<b>2013/14</b>	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	110.71	478.44	38.38	481.56	41.74	107.59
United States	1.16	6.12	0.73	3.98	3.01	1.03
Total Foreign	109.56	472.32	37.64	477.58	38.74	106.57
Major Exporters 4/	39.61	161.97	0.63	134.66	30.64	36.91
India	25.44	106.65	0.00	99.18	10.15	22.76
Pakistan	0.50	6.70	0.03	2.60	3.20	1.43
Thailand	12.81	20.46	0.30	10.88	10.97	11.72
Vietnam	0.86	28.16	0.30	22.00	6.33	1.00
Major Importers 5/	12.51	64.32	12.43	76.99	1.10	11.17
Brazil	0.53	8.30	0.55	7.90	0.82	0.66
European Union 6/	1.19	1.94	1.53	3.25	0.24	1.16
Indonesia	6.48	36.30	1.23	38.50	0.00	5.50
Nigeria	0.89	2.77	2.80	5.80	0.00	0.66
Philippines	1.49	11.86	1.20	12.85	0.00	1.70
Sel. Mideast 7/	1.50	1.95	3.96	6.12	0.00	1.29
Selected Other						0.00
Burma	0.55	11.96	0.00	10.45	1.69	0.37
C. Amer & Carib 8/	0.47	1.77	1.41	3.17	0.01	0.47
China	46.83	142.53	4.02	146.30	0.26	46.81
Egypt	0.43	4.75	0.03	4.00	0.60	0.60
Japan	2.86	7.94	0.66	8.29	0.06	3.11
Mexico	0.19	0.13	0.69	0.86	0.00	0.15
South Korea	0.78	4.23	0.31	4.42	0.00	0.90
<b>2014/15 Est.</b>						
World 3/	107.59	478.29	40.95	482.14	42.81	103.74
United States	1.03	7.07	0.78	4.12	3.21	1.55
Total Foreign	106.57	471.22	40.17	478.02	39.60	102.18
Major Exporters 4/	36.91	158.52	0.73	134.70	31.00	30.47
India	22.76	104.80	0.00	98.10	11.80	17.66
Pakistan	1.43	6.90	0.03	2.80	4.00	1.56
Thailand	11.72	18.75	0.30	11.70	9.00	10.07
Vietnam	1.00	28.07	0.40	22.10	6.20	1.17
Major Importers 5/	11.17	64.18	14.98	78.14	1.30	10.89
Brazil	0.66	8.47	0.45	7.90	1.00	0.67
European Union 6/	1.16	1.88	1.71	3.27	0.27	1.22
Indonesia	5.50	35.76	1.40	38.50	0.00	4.16
Nigeria	0.66	2.84	4.00	6.40	0.00	1.09
Philippines	1.70	11.92	1.80	13.20	0.00	2.21
Sel. Mideast 7/	1.29	1.98	3.96	6.17	0.00	1.06
Selected Other						0.00
Burma	0.37	12.60	0.00	10.55	2.00	0.42
C. Amer & Carib 8/	0.47	1.77	1.58	3.33	0.01	0.48
China	46.81	144.50	4.32	147.50	0.43	47.70
Egypt	0.60	4.53	0.03	4.00	0.25	0.91
Japan	3.11	7.84	0.65	8.31	0.08	3.21
Mexico	0.15	0.18	0.69	0.87	0.00	0.15
South Korea	0.90	4.24	0.47	4.45	0.00	1.16

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



## WASDE - 547 - 25

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

<b>2015/16 Proj.</b>		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Oct	101.79	474.02	39.43	487.52	41.47	88.29
	Nov	103.74	473.50	39.26	486.22	41.33	91.02
United States	Oct	1.55	5.96	0.81	3.98	3.08	1.26
	Nov	1.55	6.06	0.81	4.04	3.11	1.26
Total Foreign	Oct	100.24	468.06	38.62	483.54	38.39	87.03
	Nov	102.18	467.44	38.45	482.18	38.22	89.75
Major Exporters 4/	Oct	29.41	155.00	0.82	136.25	30.00	18.98
	Nov	30.47	155.00	0.72	135.95	30.00	20.24
India	Oct	16.61	103.50	0.00	99.20	9.00	11.91
	Nov	17.66	103.50	0.00	99.00	9.00	13.16
Pakistan	Oct	1.56	6.90	0.02	2.85	4.50	1.13
	Nov	1.56	6.90	0.02	2.85	4.50	1.13
Thailand	Oct	10.07	16.40	0.30	12.00	9.50	5.27
	Nov	10.07	16.40	0.30	12.00	9.50	5.27
Vietnam	Oct	1.17	28.20	0.50	22.20	7.00	0.67
	Nov	1.17	28.20	0.40	22.10	7.00	0.67
Major Importers 5/	Oct	11.03	64.20	13.86	78.01	1.18	9.90
	Nov	10.89	63.73	14.01	77.96	1.21	9.46
Brazil	Oct	0.76	8.00	0.70	7.95	0.90	0.61
	Nov	0.67	8.00	0.70	7.90	0.90	0.57
European Union 6/	Oct	1.13	1.93	1.55	3.28	0.23	1.10
	Nov	1.22	1.93	1.50	3.28	0.26	1.11
Indonesia	Oct	4.45	36.30	1.30	38.65	0.00	3.40
	Nov	4.16	36.30	1.60	38.65	0.00	3.41
Nigeria	Oct	1.09	2.71	3.00	6.00	0.00	0.80
	Nov	1.09	2.71	3.00	6.00	0.00	0.80
Philippines	Oct	2.11	12.00	1.70	13.25	0.00	2.56
	Nov	2.21	11.50	1.70	13.25	0.00	2.16
Sel. Mideast 7/	Oct	1.16	1.86	4.35	6.22	0.00	1.15
	Nov	1.06	1.89	4.35	6.22	0.00	1.09
Selected Other							
Burma	Oct	0.42	12.20	0.00	10.50	1.80	0.32
	Nov	0.42	12.20	0.00	10.50	1.80	0.32
C. Amer & Carib 8/	Oct	0.44	1.68	1.61	3.29	0.01	0.42
	Nov	0.48	1.68	1.61	3.30	0.01	0.46
China	Oct	46.80	145.50	4.70	151.00	0.40	45.60
	Nov	47.70	145.50	4.70	150.00	0.40	47.50
Egypt	Oct	0.91	4.00	0.03	4.00	0.40	0.53
	Nov	0.91	4.00	0.03	4.00	0.40	0.53
Japan	Oct	3.21	7.90	0.70	8.38	0.08	3.36
	Nov	3.21	7.90	0.70	8.38	0.08	3.36
Mexico	Oct	0.11	0.17	0.70	0.87	0.00	0.10
	Nov	0.15	0.14	0.70	0.87	0.00	0.11
South Korea	Oct	1.16	4.00	0.41	4.36	0.00	1.21
	Nov	1.16	4.26	0.41	4.36	0.00	1.46

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.

## WASDE - 547 - 26

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

<b>2013/14</b>	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	91.81	120.41	41.28	110.05	40.84	-0.38	102.98
United States	3.80	12.91	0.01	3.55	10.53	0.29	2.35
Total Foreign	88.01	107.50	41.27	106.50	30.31	-0.68	100.63
Major Exporters 4/	27.42	57.03	1.36	32.10	26.60	-0.83	27.93
Central Asia 5/	4.21	6.60	3/	2.35	5.05	0.00	3.41
Afr. Fr. Zone 6/	1.30	4.37	3/	0.15	4.13	0.00	1.39
S. Hemis 7/	9.78	14.04	0.29	5.26	7.76	-0.34	11.42
Australia	2.40	4.10	3/	0.04	4.85	-0.20	1.81
Brazil	5.80	8.00	0.15	4.20	2.23	-0.15	7.67
India	11.80	31.00	0.68	23.35	9.26	-0.50	11.36
Major Importers 8/	58.77	47.23	37.58	69.98	2.64	0.15	70.82
Mexico	0.65	0.93	1.04	1.85	0.16	0.03	0.58
China	50.36	32.75	14.12	34.50	0.03	0.00	62.71
European Union 9/	0.55	1.60	0.87	0.85	1.60	0.03	0.53
Turkey	1.32	2.30	4.25	6.30	0.20	0.00	1.36
Pakistan	2.71	9.50	1.20	10.40	0.51	0.03	2.48
Indonesia	0.54	0.03	2.99	3.05	0.01	0.00	0.50
Thailand	0.24	3/	1.55	1.55	0.00	0.03	0.22
Bangladesh	1.17	0.12	5.30	5.30	0.00	0.01	1.27
Vietnam	0.49	0.01	3.20	3.20	0.00	0.00	0.50
<b>2014/15 Est.</b>							
World	102.98	118.91	35.81	110.33	35.35	0.09	111.94
United States	2.35	16.32	0.01	3.58	11.25	0.16	3.70
Total Foreign	100.63	102.59	35.80	106.75	24.10	-0.07	108.24
Major Exporters 4/	27.93	52.56	1.73	32.60	20.63	-0.23	29.22
Central Asia 5/	3.41	6.20	3/	2.46	4.69	0.00	2.45
Afr. Fr. Zone 6/	1.39	5.04	3/	0.14	4.33	0.00	1.95
S. Hemis 7/	11.42	11.00	0.17	4.65	7.03	-0.24	11.14
Australia	1.81	2.30	3/	0.04	2.39	-0.10	1.78
Brazil	7.67	7.00	0.02	3.60	3.91	-0.15	7.33
India	11.36	29.50	1.23	24.50	4.20	0.00	13.39
Major Importers 8/	70.82	46.95	31.92	69.78	2.57	0.15	77.18
Mexico	0.58	1.37	0.83	1.85	0.17	0.03	0.74
China	62.71	30.00	8.28	33.00	0.07	0.00	67.92
European Union 9/	0.53	1.64	0.86	0.87	1.62	0.03	0.50
Turkey	1.36	3.20	3.68	6.40	0.24	0.00	1.60
Pakistan	2.48	10.60	0.84	10.60	0.45	0.03	2.84
Indonesia	0.50	0.02	3.35	3.25	0.01	0.00	0.61
Thailand	0.22	3/	1.47	1.45	0.00	0.03	0.21
Bangladesh	1.27	0.12	5.40	5.50	0.00	0.01	1.28
Vietnam	0.50	0.01	4.40	4.05	0.00	0.00	0.85

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.

## WASDE - 547 - 27

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

<b>2015/16 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Oct	111.79	107.38	34.20	112.27	34.19	-0.06	106.97
	Nov	111.94	105.63	34.35	111.59	34.35	-0.11	106.09
United States	Oct	3.70	13.34	0.01	3.70	10.20	0.05	3.10
	Nov	3.70	13.28	0.01	3.70	10.20	-0.01	3.10
Total Foreign	Oct	108.09	94.05	34.19	108.57	23.99	-0.11	103.87
	Nov	108.24	92.35	34.34	107.89	24.15	-0.11	102.99
Major Exporters 4/	Oct	29.11	50.59	1.70	33.37	20.52	-0.23	27.74
	Nov	29.22	50.01	1.65	33.37	20.81	-0.23	26.93
Central Asia 5/	Oct	2.45	5.92	3/	2.51	3.75	0.00	2.11
	Nov	2.45	5.92	3/	2.51	3.95	0.00	1.91
Afr. Fr. Zone 6/	Oct	1.83	4.89	3/	0.14	5.00	0.00	1.57
	Nov	1.95	4.81	3/	0.14	4.90	0.00	1.72
S. Hemis 7/	Oct	11.15	10.17	0.25	4.42	7.07	-0.24	10.33
	Nov	11.14	10.17	0.20	4.41	7.26	-0.24	10.07
Australia	Oct	1.78	2.10	3/	0.04	2.50	-0.10	1.44
	Nov	1.78	2.10	3/	0.04	2.50	-0.10	1.44
Brazil	Oct	7.33	6.50	0.10	3.35	3.80	-0.15	6.93
	Nov	7.33	6.50	0.05	3.35	4.00	-0.15	6.68
India	Oct	13.39	29.00	1.00	25.50	4.40	0.00	13.49
	Nov	13.39	28.50	1.00	25.50	4.40	0.00	12.99
Major Importers 8/	Oct	77.23	40.29	30.26	70.76	2.52	0.12	74.38
	Nov	77.18	39.20	30.42	70.07	2.38	0.12	74.24
Mexico	Oct	0.73	1.05	0.88	1.90	0.15	0.03	0.58
	Nov	0.74	0.95	0.98	1.90	0.15	0.03	0.59
China	Oct	67.92	25.30	5.75	33.50	0.20	0.00	65.27
	Nov	67.92	25.00	5.75	33.00	0.20	0.00	65.47
European Union 9/	Oct	0.54	1.49	0.85	0.87	1.45	0.03	0.52
	Nov	0.50	1.30	0.86	0.88	1.32	0.03	0.44
Turkey	Oct	1.60	2.80	3.80	6.40	0.25	0.00	1.55
	Nov	1.60	2.80	3.80	6.40	0.25	0.00	1.55
Pakistan	Oct	2.85	9.50	1.15	10.40	0.45	0.03	2.63
	Nov	2.84	9.00	1.30	10.25	0.45	0.03	2.41
Indonesia	Oct	0.61	0.02	3.20	3.20	0.01	0.00	0.63
	Nov	0.61	0.02	3.10	3.15	0.01	0.00	0.57
Thailand	Oct	0.21	3/	1.45	1.40	0.00	0.03	0.24
	Nov	0.21	3/	1.45	1.40	0.00	0.03	0.24
Bangladesh	Oct	1.28	0.13	5.55	5.65	0.00	0.01	1.30
	Nov	1.28	0.13	5.55	5.65	0.00	0.01	1.30
Vietnam	Oct	0.85	3/	4.85	4.65	0.00	0.00	1.06
	Nov	0.85	3/	4.85	4.65	0.00	0.00	1.06

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.

## WASDE - 547 - 28

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

<b>2013/14</b>		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		56.19	283.15	111.71	241.28	275.73	112.64	62.68
United States		3.83	91.39	1.95	47.19	50.09	44.57	2.50
Total Foreign		52.36	191.76	109.76	194.09	225.64	68.07	60.18
Major Exporters 3/		36.46	151.69	0.63	76.47	84.04	62.66	42.09
Argentina		20.96	53.50	0.00	36.17	40.57	7.84	26.05
Brazil		15.33	86.70	0.61	36.86	39.86	46.83	15.95
Paraguay		0.13	8.19	0.01	3.35	3.45	4.80	0.07
Major Importers 4/		13.33	14.73	96.52	91.39	108.77	0.30	15.50
China		12.38	12.20	70.36	68.85	80.60	0.22	14.13
European Union		0.30	1.21	13.29	13.44	14.22	0.06	0.53
Japan		0.18	0.20	2.89	1.97	3.05	0.00	0.23
Mexico		0.10	0.24	3.84	4.03	4.07	0.00	0.12
<b>2014/15 Est.</b>								
World 2/		62.68	318.68	122.08	261.50	299.24	126.62	77.58
United States		2.50	106.88	0.90	50.98	54.91	50.17	5.21
Total Foreign		60.18	211.80	121.18	210.52	244.34	76.45	72.37
Major Exporters 3/		42.09	168.21	0.33	83.94	92.15	68.91	49.56
Argentina		26.05	60.80	0.00	40.19	45.18	10.57	31.10
Brazil		15.95	96.20	0.31	39.90	42.95	51.11	18.39
Paraguay		0.07	8.10	0.01	3.65	3.75	4.38	0.06
Major Importers 4/		15.50	15.57	105.60	98.57	116.64	0.30	19.73
China		14.13	12.35	78.35	74.50	86.70	0.14	17.98
European Union		0.53	1.81	13.55	14.10	14.94	0.12	0.83
Japan		0.23	0.23	2.95	2.12	3.19	0.00	0.21
Mexico		0.12	0.36	4.03	4.28	4.32	0.00	0.18
<b>2015/16 Proj.</b>								
World 2/	Oct	77.97	320.49	123.92	272.39	310.47	126.77	85.14
	Nov	77.58	321.02	125.67	273.36	312.33	129.08	82.86
United States	Oct	5.21	105.81	0.82	51.17	54.69	45.59	11.56
	Nov	5.21	108.35	0.82	51.44	55.06	46.68	12.65
Total Foreign	Oct	72.76	214.69	123.10	221.23	255.78	81.18	73.59
	Nov	72.37	212.66	124.85	221.93	257.27	82.40	70.21
Major Exporters 3/	Oct	51.03	169.30	0.27	85.35	93.86	74.03	52.72
	Nov	49.56	168.91	0.32	86.30	94.63	75.20	48.97
Argentina	Oct	32.25	57.00	0.00	41.50	46.60	9.75	32.90
	Nov	31.10	57.00	0.00	42.00	47.05	10.75	30.30
Brazil	Oct	18.71	100.00	0.25	39.55	42.77	56.45	19.74
	Nov	18.39	100.00	0.30	40.00	43.10	57.00	18.59
Paraguay	Oct	0.06	8.80	0.01	4.10	4.20	4.60	0.06
	Nov	0.06	8.80	0.01	4.10	4.20	4.60	0.06
Major Importers 4/	Oct	18.94	14.93	106.45	104.24	122.42	0.33	17.56
	Nov	19.73	14.96	108.10	105.19	124.19	0.33	18.26
China	Oct	17.55	11.50	79.00	79.50	91.70	0.20	16.15
	Nov	17.98	11.50	80.50	80.25	93.20	0.20	16.58
European Union	Oct	0.54	2.03	13.60	14.70	15.53	0.10	0.54
	Nov	0.83	2.05	13.70	14.80	15.67	0.10	0.81
Japan	Oct	0.21	0.22	2.90	2.02	3.10	0.00	0.23
	Nov	0.21	0.22	2.90	2.02	3.10	0.00	0.23
Mexico	Oct	0.18	0.36	4.05	4.35	4.39	0.00	0.20
	Nov	0.18	0.36	4.05	4.35	4.39	0.00	0.20

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).

## WASDE - 547 - 29

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

<b>2013/14</b>		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		9.40	189.53	57.85	186.46	60.04	10.28
United States		0.25	36.91	0.35	26.81	10.47	0.23
Total Foreign		9.15	152.62	57.51	159.65	49.57	10.06
Major Exporters 3/		6.70	63.07	0.03	20.80	41.66	7.34
Argentina		3.25	27.89	0.00	2.10	24.97	4.07
Brazil		3.10	28.54	0.03	14.65	13.95	3.07
India		0.35	6.64	0.01	4.05	2.74	0.20
Major Importers 4/		1.00	14.55	33.85	47.72	0.36	1.33
European Union		0.12	10.61	18.15	28.44	0.30	0.15
Southeast Asia 5/		0.79	2.44	13.72	15.90	0.06	1.00
<b>2014/15 Est.</b>							
World 2/		10.28	206.50	61.27	202.58	63.63	11.85
United States		0.23	40.88	0.30	29.24	11.93	0.24
Total Foreign		10.06	165.62	60.97	173.34	51.70	11.62
Major Exporters 3/		7.34	67.44	0.03	22.26	44.01	8.54
Argentina		4.07	30.89	0.00	2.30	28.55	4.12
Brazil		3.07	30.87	0.02	15.25	14.39	4.32
India		0.20	5.68	0.01	4.71	1.08	0.10
Major Importers 4/		1.33	15.55	36.39	51.42	0.43	1.42
European Union		0.15	11.14	19.65	30.34	0.36	0.23
Southeast Asia 5/		1.00	2.81	15.04	17.75	0.07	1.03
<b>2015/16 Proj.</b>							
World 2/	Oct	12.12	214.63	63.98	213.17	65.84	11.72
	Nov	11.85	215.37	64.00	213.73	66.15	11.35
United States	Oct	0.27	40.48	0.30	30.21	10.57	0.27
	Nov	0.24	40.70	0.30	30.21	10.75	0.27
Total Foreign	Oct	11.85	174.14	63.69	182.96	55.27	11.44
	Nov	11.62	174.67	63.71	183.52	55.40	11.07
Major Exporters 3/	Oct	8.69	69.75	0.03	23.12	47.10	8.25
	Nov	8.54	69.38	0.03	23.07	46.90	7.98
Argentina	Oct	4.56	32.18	0.00	2.50	30.20	4.04
	Nov	4.12	32.58	0.00	2.50	30.60	3.60
Brazil	Oct	4.03	30.61	0.02	15.40	15.20	4.06
	Nov	4.32	30.96	0.02	15.40	15.60	4.30
India	Oct	0.10	6.96	0.01	5.22	1.70	0.15
	Nov	0.10	5.84	0.01	5.17	0.70	0.08
Major Importers 4/	Oct	1.46	16.03	38.40	53.95	0.48	1.47
	Nov	1.42	16.18	38.40	54.19	0.48	1.34
European Union	Oct	0.28	11.62	20.30	31.49	0.40	0.30
	Nov	0.23	11.69	20.30	31.64	0.40	0.18
Southeast Asia 5/	Oct	1.03	2.89	16.25	19.10	0.08	0.99
	Nov	1.03	2.96	16.25	19.19	0.08	0.98

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.

## WASDE - 547 - 30

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

<b>2013/14</b>		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.73	45.02	9.35	45.27	9.39	3.44
United States		0.75	9.13	0.08	8.58	0.85	0.53
Total Foreign		2.98	35.89	9.28	36.69	8.54	2.91
Major Exporters 3/		0.86	16.41	0.34	10.40	6.24	0.96
Argentina		0.26	6.79	0.01	2.73	4.09	0.24
Brazil		0.40	7.07	0.00	5.71	1.38	0.39
European Union		0.20	2.55	0.33	1.97	0.78	0.34
Major Importers 4/		1.41	14.22	4.59	18.68	0.22	1.32
China		1.02	12.34	1.35	13.66	0.09	0.96
India		0.25	1.48	1.83	3.30	0.00	0.26
North Africa 5/		0.14	0.41	1.40	1.72	0.13	0.11
<b>2014/15 Est.</b>							
World 2/		3.44	48.81	10.17	47.92	10.96	3.54
United States		0.53	9.71	0.12	8.62	0.91	0.83
Total Foreign		2.91	39.10	10.05	39.31	10.05	2.71
Major Exporters 3/		0.96	18.01	0.29	10.88	7.60	0.78
Argentina		0.24	7.68	0.02	2.60	5.09	0.25
Brazil		0.39	7.65	0.01	6.28	1.51	0.26
European Union		0.34	2.68	0.26	2.00	1.00	0.28
Major Importers 4/		1.32	15.11	5.21	20.22	0.19	1.23
China		0.96	13.39	0.77	14.17	0.11	0.85
India		0.26	1.26	2.80	4.05	0.00	0.26
North Africa 5/		0.11	0.47	1.64	2.00	0.09	0.12
<b>2015/16 Proj.</b>							
World 2/	Oct	3.43	50.80	10.37	50.00	11.08	3.52
	Nov	3.54	51.01	10.53	49.97	11.39	3.72
United States	Oct	0.74	9.86	0.10	8.87	0.91	0.92
	Nov	0.83	9.91	0.08	8.73	1.04	1.04
Total Foreign	Oct	2.70	40.94	10.27	41.13	10.17	2.60
	Nov	2.71	41.10	10.45	41.23	10.34	2.68
Major Exporters 3/	Oct	0.83	18.25	0.18	10.94	7.54	0.77
	Nov	0.78	18.46	0.18	10.96	7.71	0.75
Argentina	Oct	0.32	7.86	0.02	2.66	5.20	0.33
	Nov	0.25	7.96	0.02	2.59	5.35	0.28
Brazil	Oct	0.25	7.59	0.01	6.28	1.39	0.19
	Nov	0.26	7.68	0.01	6.37	1.39	0.20
European Union	Oct	0.26	2.80	0.15	2.00	0.95	0.25
	Nov	0.28	2.82	0.15	2.00	0.97	0.28
Major Importers 4/	Oct	1.19	16.27	5.43	21.62	0.22	1.05
	Nov	1.23	16.15	5.63	21.66	0.22	1.13
China	Oct	0.85	14.23	0.95	15.24	0.08	0.71
	Nov	0.85	14.36	0.85	15.23	0.08	0.75
India	Oct	0.26	1.54	2.85	4.40	0.00	0.25
	Nov	0.26	1.29	3.15	4.45	0.00	0.25
North Africa 5/	Oct	0.09	0.50	1.63	1.99	0.14	0.09
	Nov	0.12	0.50	1.63	1.98	0.14	0.13

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.

## WASDE - 547 - 31

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

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk
		<i>Million Pounds</i>							<i>Mil doz</i>	<i>Bil lbs</i>
2014	IV	6,021	6,131	12,212	9,814	1,517	11,459	23,671	2,139	51.0
	Annual	24,252	22,843	47,345	38,550	5,756	44,827	92,171	8,335	206.0
2015	I	5,664	6,161	11,883	9,717	1,429	11,273	23,156	2,059	51.9
	II	5,855	5,925	11,839	10,020	1,389	11,541	23,380	1,968	53.7
	III	6,066	5,957	12,080	10,370	1,352	11,855	23,935	1,908	51.6
	IV*	6,130	6,465	12,655	10,100	1,400	11,625	24,280	1,980	51.4
	Annual									
	Oct Proj.	23,794	24,581	48,608	40,037	5,543	46,094	94,702	7,917	208.9
Nov Proj.	23,715	24,508	48,457	40,207	5,570	46,294	94,751	7,915	208.7	
2016	I*	5,915	6,150	12,121	9,975	1,350	11,450	23,571	1,975	53.2
	II*	6,460	5,945	12,462	10,225	1,500	11,865	24,327	2,005	54.4
	III*	6,330	6,175	12,561	10,475	1,550	12,165	24,726	2,049	52.7
	Annual									
	Oct Proj.	24,960	24,925	50,114	40,925	6,010	47,475	97,589	8,141	213.0
Nov Proj.	24,850	24,925	50,004	40,975	6,010	47,525	97,529	8,141	212.9	

\* 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>
2014	IV	165.60	66.74	102.8	113.9	162.7	22.77
	Annual	154.56	76.03	104.9	107.6	142.3	23.97
2015	I	162.43	48.47	97.0	99.6	146.9	17.00
	II	158.11	53.20	104.2	108.5	170.3	16.70
	III	144.22	54.59	83.7	126.4	235.7	16.93
	IV*	130-134	46-48	72-74	132-136	196-202	17.50-17.80
	Annual						
	Oct Proj.	149.19	50.82	90.0	117.1	195.0	16.90-17.00
Nov Proj.	149.19	50.82	89.5	117.1	188.0	17.00-17.10	
2016	I*	132-140	48-50	80-84	112-118	179-191	15.85-16.45
	II*	138-150	50-54	81-87	110-120	158-172	15.35-16.25
	III*	137-149	50-54	85-93	106-114	149-161	16.05-17.05
	Annual						
	Oct Proj.	136-147	47-50	84-91	110-119	164-178	16.05-16.95
Nov Proj.	136-147	47-50	83-89	110-118	161-174	15.95-16.85	

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

## WASDE - 547 - 32

## 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	2014	584	24,320	2,947	27,850	2,573	591	24,687	54.1
	2015 Proj. Oct	591	23,859	3,437	27,887	2,282	560	25,045	54.5
	Nov	591	23,780	3,432	27,803	2,223	600	24,980	54.4
	2016 Proj. Oct	560	25,024	3,045	28,629	2,425	560	25,644	55.4
	Nov	600	24,914	3,045	28,559	2,425	560	25,574	55.3
Pork	2014	618	22,861	1,008	24,486	4,857	560	19,070	46.4
	2015 Proj. Oct	560	24,599	1,107	26,266	4,999	675	20,592	49.7
	Nov	560	24,526	1,106	26,192	4,996	675	20,521	49.5
	2016 Proj. Oct	675	24,943	1,000	26,618	5,225	650	20,743	49.7
	Nov	675	24,943	1,000	26,618	5,225	650	20,743	49.7
Total Red Meat 5/	2014	1,230	47,441	4,149	52,820	7,436	1,191	44,194	101.7
	2015 Proj. Oct	1,191	48,701	4,743	54,636	7,286	1,281	46,068	105.4
	Nov	1,191	48,550	4,748	54,489	7,224	1,317	45,947	105.1
	2016 Proj. Oct	1,281	50,207	4,235	55,723	7,661	1,247	46,815	106.3
	Nov	1,317	50,097	4,235	55,649	7,661	1,250	46,738	106.1
Broiler	2014	669	38,137	117	38,923	7,301	680	30,942	83.3
	2015 Proj. Oct	680	39,609	128	40,417	6,593	765	33,059	88.3
	Nov	680	39,777	125	40,582	6,426	800	33,356	89.1
	2016 Proj. Oct	765	40,487	116	41,368	7,100	685	33,583	89.1
	Nov	800	40,537	116	41,453	6,975	695	33,783	89.6
Turkey	2014	237	5,756	29	6,022	805	193	5,023	15.7
	2015 Proj. Oct	193	5,543	36	5,772	537	190	5,045	15.7
	Nov	193	5,570	41	5,804	537	190	5,077	15.8
	2016 Proj. Oct	190	6,010	36	6,236	740	250	5,246	16.2
	Nov	190	6,010	36	6,236	740	250	5,246	16.2
Total Poultry 6/	2014	912	44,414	148	45,474	8,216	877	36,381	100.3
	2015 Proj. Oct	877	45,665	167	46,709	7,267	963	38,479	105.2
	Nov	877	45,863	169	46,909	7,103	1,000	38,806	106.1
	2016 Proj. Oct	963	47,037	154	48,154	7,976	939	39,239	106.5
	Nov	1,000	47,086	154	48,240	7,851	950	39,439	107.1
Red Meat & Poultry	2014	2,142	91,855	4,297	98,294	15,652	2,067	80,574	202.0
	2015 Proj. Oct	2,067	94,366	4,911	101,344	14,553	2,244	84,547	210.6
	Nov	2,067	94,414	4,917	101,398	14,327	2,317	84,754	211.2
	2016 Proj. Oct	2,244	97,243	4,389	103,876	15,637	2,186	86,053	212.8
	Nov	2,317	97,183	4,389	103,889	15,512	2,200	86,177	213.2

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, Census Bureau. 4/ Carcass weight for red meats and certified ready-to-cook weight for poultry. 5/ Beef, pork, veal, lamb and mutton. 6/ Broilers, turkeys and mature chicken.



## WASDE - 547 - 33

## U.S. Egg Supply and Use

	2013	2014	2015 Proj.	2015 Proj.	2016 Proj.	2016 Proj.
			Oct	Nov	Oct	Nov
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	20.8	23.0	23.3	23.3	21.0	23.0
Production	8,144.6	8,334.8	7,917.0	7,915.0	8,141.0	8,141.0
Imports	16.9	34.7	64.8	80.9	48.0	71.0
Total Supply	8,182.3	8,392.4	8,005.1	8,019.2	8,210.0	8,235.0
Use						
Exports	371.8	393.8	321.7	323.2	350.0	350.0
Hatching Use	964.8	980.7	1,004.3	993.2	1,020.0	1,005.0
Ending Stocks	23.0	23.3	21.0	23.0	21.0	22.0
Disappearance						
Total	6,822.6	6,994.6	6,658.1	6,679.8	6,819.0	6,858.0
Per Capita (number)	258.4	263.0	248.5	249.3	252.6	254.1

## U.S. Milk Supply and Use

	2013	2014	2015 Proj.	2015 Proj.	2016 Proj.	2016 Proj.
			Oct	Nov	Oct	Nov
Milk	<i>Billion Pounds</i>					
Production	201.2	206.0	208.9	208.7	213.0	212.9
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	12.2	11.2	11.2	11.2	12.2	12.4
Marketings	200.3	205.1	207.9	207.7	212.1	212.0
Imports	3.7	4.3	6.0	5.9	5.9	5.8
Total Cml. Supply	216.2	220.6	225.1	224.8	230.1	230.2
Fat Basis Use						
Commercial Exports	12.4	12.4	9.0	8.8	10.0	9.4
Ending Commercial Stocks	11.2	11.2	12.2	12.4	12.1	12.2
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	192.6	196.9	204.0	203.6	208.0	208.6
Skim-solid Basis Supply						
Beg. Commercial Stocks	12.4	11.7	13.1	13.1	13.4	13.4
Marketings	200.3	205.1	207.9	207.7	212.1	212.0
Imports	5.3	5.6	6.4	6.0	6.3	6.1
Total Cml. Supply	217.9	222.4	227.4	226.8	231.8	231.5
Skim-solid Basis Use						
Commercial Exports	38.6	39.1	38.3	37.8	39.5	39.5
Ending Commercial Stocks	11.7	13.1	13.4	13.4	13.5	13.6
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	167.7	170.2	175.7	175.6	178.8	178.4

Note: Totals may not add due to rounding.

## WASDE - 547 - 34

## U.S. Dairy Prices

	2013	2014	2015 Proj. Oct	2015 Proj. Nov	2016 Proj. Oct	2016 Proj. Nov
<b>Product Prices 1/</b>	<i>Dollars Per Pound</i>					
Cheese	1.7683	2.1551	1.665- 1.675	1.645- 1.655	1.600- 1.690	1.595- 1.685
Butter	1.5451	2.1361	1.920- 1.950	2.005- 2.035	1.840- 1.960	1.835- 1.955
Nonfat Dry Milk	1.7066	1.7682	0.910- 0.930	0.900- 0.920	0.960- 1.030	0.955- 1.025
Dry Whey	0.5902	0.6538	0.375- 0.385	0.375- 0.385	0.280- 0.310	0.280- 0.310
	<i>Dollars Per Cwt</i>					
<b>Milk Prices 2/</b>						
Class III	17.99	22.34	15.90- 16.00	15.75- 15.85	14.75- 15.65	14.70- 15.60
Class IV	19.05	22.09	13.85- 14.05	14.10- 14.30	13.95- 14.95	13.85- 14.85
All Milk 3/	20.05	23.97	16.90- 17.00	17.00- 17.10	16.05- 16.95	15.95- 16.85

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

## WASDE - 547 - 35

## Reliability of November Projections 1/

Note: Tables on pages 35-37 present a record of the November 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 1.2 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 2.1 percent. The average difference between the November projection and the final estimate is 5.5 million tons, ranging from 0.1 million to 18.1 million tons. The November projection has been below the estimate 25 times and above 9 times.

	Differences between forecast and final estimate							
	Root mean square error	90 percent confidence interval					Years	
Average			Smallest	Largest	Below Final	Above Final		
	<i>Percent</i>		<i>Million Metric Tons</i>					
<b>WHEAT</b>								
Production								
World	1.2	2.1	5.5	0.1	18.1	25	9	
U.S.	0.4	0.7	0.2	0.0	1.2	16	11	
Foreign	1.4	2.4	5.5	0.0	18.2	25	9	
Exports								
World	5.8	9.8	5.9	0.2	19.2	28	6	
U.S.	7.5	12.6	2.0	0.2	8.6	16	18	
Foreign	7.1	12.1	5.8	0.3	17.2	30	4	
Domestic Use								
World	1.4	2.4	5.9	0.0	18.8	21	12	
U.S.	6.0	10.1	1.6	0.1	3.6	11	23	
Foreign	1.4	2.5	6.1	0.5	21.1	24	10	
Ending Stocks								
World	6.4	10.9	7.7	0.9	23.1	25	9	
U.S.	11.5	19.5	2.0	0.2	7.0	20	14	
Foreign	6.6	11.2	6.5	0.8	22.7	25	9	
<b>COARSE GRAINS 2/</b>								
Production								
World	1.5	2.6	11.8	0.2	29.0	27	7	
U.S.	1.4	2.3	2.4	0.0	7.5	18	16	
Foreign	2.1	3.6	11.8	0.2	28.2	27	7	
Exports								
World	6.9	11.7	6.6	0.1	29.7	23	11	
U.S.	16.4	27.8	5.9	0.4	14.7	16	18	
Foreign	12.6	21.5	6.7	0.6	23.5	23	11	
Domestic Use								
World	1.3	2.2	9.9	0.2	23.3	20	14	
U.S.	3.8	6.5	5.4	0.2	17.2	18	16	
Foreign	1.5	2.5	8.6	0.3	26.5	22	12	
Ending Stocks								
World	13.1	22.3	13.5	0.3	39.6	29	5	
U.S.	21.3	36.1	8.0	0.6	23.9	20	14	
Foreign	17.1	29.1	11.7	0.2	31.1	30	4	
<b>RICE, milled</b>								
Production								
World	2.2	3.7	5.9	0.1	16.8	29	5	
U.S.	2.9	5.0	0.1	0.0	0.5	17	15	
Foreign	2.2	3.8	5.9	0.2	16.9	29	5	
Exports								
World	9.4	16.0	1.6	0.1	6.0	28	6	
U.S.	9.3	15.8	0.2	0.0	0.7	18	13	
Foreign	10.8	18.3	1.6	0.0	6.0	26	8	
Domestic Use								
World	1.7	2.9	3.8	0.1	17.5	28	6	
U.S.	8.0	13.6	0.2	0.0	0.6	17	17	
Foreign	1.7	2.9	3.9	0.0	17.7	29	5	
Ending Stocks								
World	10.5	17.8	4.5	0.1	15.9	27	7	
U.S.	23.4	39.8	0.2	0.0	0.8	21	13	
Foreign	11.0	18.6	4.5	0.1	15.4	27	7	

1/ Footnotes at end of table.

CONTINUED

## WASDE - 547 - 36

## Reliability of November 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
<b>SOYBEANS</b>	<i>Percent</i>			<i>Million Metric Tons</i>			
Production							
World	4.1	6.9	5.5	0.1	25.1	21	13
U.S.	2.2	3.7	1.1	0.1	4.2	15	19
Foreign	6.8	11.5	5.5	0.0	26.4	19	15
Exports							
World	7.5	12.8	3.2	0.0	13.4	21	13
U.S.	10.3	17.5	2.2	0.1	7.1	22	12
Foreign	19.2	32.5	2.7	0.1	11.7	17	17
Domestic Use							
World	3.0	5.1	4.0	0.0	14.2	20	14
U.S.	3.8	6.4	1.3	0.0	3.8	24	10
Foreign	3.7	6.3	3.7	0.2	12.8	20	14
Ending Stocks							
World	17.0	28.8	4.2	0.0	18.4	20	14
U.S.	44.7	75.8	2.1	0.1	7.0	8	26
Foreign	18.0	30.5	3.7	0.4	12.8	21	13
<b>COTTON</b>	<i>Million 480-Pound Bales</i>						
Production							
World	3.3	5.7	2.4	0.1	8.7	22	12
U.S.	2.9	4.9	0.4	0.0	0.9	18	15
Foreign	4.0	6.7	2.3	0.1	8.0	22	12
Exports							
World	8.1	13.7	2.1	0.1	10.3	21	13
U.S.	17.7	30.0	1.0	0.1	3.2	21	13
Foreign	10.7	18.1	1.6	0.0	8.9	17	16
Domestic Use							
World	3.5	5.9	2.6	0.0	11.1	16	17
U.S.	7.3	12.4	0.3	0.0	1.1	19	15
Foreign	3.5	6.0	2.5	0.3	10.6	17	17
Ending Stocks							
World	12.3	20.8	4.5	0.3	14.6	22	12
U.S.	30.8	52.3	1.1	0.1	3.5	11	23
Foreign	13.2	22.3	4.3	0.0	15.1	24	10

1/ Marketing years 1981/82 through 2014/15 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 2013/14, and for 2014/15 last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

## WASDE - 547 - 37

## Reliability of United States November Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
<b>CORN</b>	<i>Percent</i>		<i>Million Bushels</i>				
Production	1.4	2.3	89	0	250	18	15
Exports	16.9	28.7	205	9	575	15	19
Domestic Use	4.1	6.9	209	3	574	22	12
Ending Stocks	24.2	41.0	315	17	986	18	16
<b>SORGHUM</b>							
Production	4.3	7.3	15	1	53	16	18
Exports	20.7	35.1	34	0	123	20	13
Domestic Use	19.2	32.6	36	0	127	16	17
Ending Stocks	47.7	81.0	26	2	104	12	22
<b>BARLEY</b>							
Production	1.5	2.6	4	0	24	13	10
Exports	32.1	54.5	10	0	37	14	17
Domestic Use	6.9	11.7	17	0	70	13	20
Ending Stocks	13.1	22.2	13	0	38	22	10
<b>OATS</b>							
Production	1.2	2.0	2	0	18	7	9
Exports	75.9	128.8	1	0	7	8	10
Domestic Use	5.0	8.5	12	1	39	15	19
Ending Stocks	21.4	36.2	15	1	52	22	12
<b>SOYBEAN MEAL</b>			<i>Thousand Short Tons</i>				
Production	3.7	6.2	1,058	14	3,250	23	11
Exports	11.9	20.2	722	0	3,600	19	13
Domestic Use	3.5	6.0	752	30	2,350	16	18
Ending Stocks	29.6	50.3	47	0	249	13	13
<b>SOYBEAN OIL</b>			<i>Million Pounds</i>				
Production	4.0	6.8	528	40	2,240	24	10
Exports	29.8	50.6	359	0	1,425	18	15
Domestic Use	3.9	6.6	440	56	1,828	22	12
Ending Stocks	23.6	40.1	346	0	1,077	18	15
<b>ANIMAL PROD. 3/</b>			<i>Million Pounds</i>				
Beef	3.9	6.6	810	92	2,461	23	10
Pork	3.4	5.7	442	2	1,592	20	13
Broilers	1.9	3.3	428	17	1,394	21	12
Turkeys	3.5	6.0	140	2	444	20	13
			<i>Million Dozen</i>				
Eggs	1.9	3.3	100	2	513	22	11
			<i>Billion Pounds</i>				
Milk	1.6	2.7	1.9	0.0	6.0	18	13

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2014/15 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 2013/14, and for 2014/15 last month's estimate. Calendar years 1983 through 2014 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1983-2014.

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## Related USDA Reports

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

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## Supply and Demand Database

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

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## Foreign Production Assessments

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

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## Metric Conversion Factors

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**1 Hectare = 2.4710 Acres**

**1 Kilogram = 2.20462 Pounds**

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



## New WASDE Notification System

Beginning with the December 9, 2015 issue, subscribers will be notified through GovDelivery when the monthly *World Agricultural Supply and Demand Estimates (WASDE)* report is available. This replaces the current system, with notifications sent by Cornell University.

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- There is no need to re-subscribe (current privacy protections will be maintained)
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For questions contact: Susan Carter at 202-720-5447 or [scarter@oce.usda.gov](mailto:scarter@oce.usda.gov)

## World Agricultural Supply and Demand Estimates

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