

World Agricultural Supply and Demand Estimates

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WHEAT: Projected 2016/17 U.S. ending stocks are raised 5 million bushels to 1,143 million on a reduction in food use. The food use change reflects the latest NASS *Flour Milling Products* report and expectations for the remainder of the market year. By class, Hard Red Winter (HRW) use is raised 10 million bushels, Hard Red Spring (HRS) is lowered 10 million, and Durum is lowered 5 million. Total exports are unchanged at 975 million bushels with 5-million-bushel increases for both HRW and HRS offsetting 5-million-bushel decreases for both Soft Red Winter and Durum. The season-average farm price is unchanged.

Global wheat supplies for 2016/17 are raised 1.7 million tons on a 0.3-million-ton production increase and higher beginning stocks. The largest beginning stocks change is for Ukraine on expectations of lower food use more than offsetting higher feeding. Global 2016/17 exports are lowered 0.5 million tons primarily on reduced Canadian exports as unfavorable precipitation at harvest damaged crop quality. Global use for 2016/17 is raised 0.8 million tons led by increases in feed use for Ukraine, Canada, and Russia but partially offset by reduced food use in Ukraine. As global supplies are rising faster than use, ending stocks are raised 0.9 million tons and remain record large.

COARSE GRAINS: This month's 2016/17 U.S. corn outlook is for larger production, increased food, seed and industrial (FSI) use and slightly higher prices. Corn production is forecast at 15.226 billion bushels, up 168 million from last month on a 1.9-bushel per acre increase in yield to 175.3 bushels per acre. Non-ethanol FSI from 2013/14 to 2015/16 is raised this month based on updated usage estimates. With stocks known, concomitant reductions are made in feed and residual use for those years. For 2016/17, corn used for ethanol is projected 25 million bushels higher from last month, while non-ethanol FSI is raised 60 million bushels. A detailed breakout of the corn FSI estimates is available at the Economic Research Service Feed Grains Database:

<http://www.ers.usda.gov/data-products/feed-grains-database.aspx>. With supply rising faster than use, corn ending stocks are raised 83 million bushels. The projected range for the season-average corn price received by producers is raised 5 cents on both ends to \$3.00 to \$3.60 per bushel, based on higher-than-expected observed early-season prices.

Global coarse grain production for 2016/17 is forecast 4.9 million tons higher to 1,319.7 million. This month's 2016/17 foreign coarse grain outlook is for greater production and consumption, increased trade, and lower stocks relative to last month. Historical revisions are made to several countries this month, including Egypt, Tunisia, and Vietnam. Corn production is raised for Ukraine, based on near-record yields reported by

the government through early November. Russia corn production is higher this month with a projected record yield, based on harvest results to date. Partly offsetting are corn production reductions for Vietnam and Bolivia.

Corn exports are projected higher for Ukraine and Russia. Notable month-to-month increases in corn imports are forecast for Iran and Saudi Arabia. Partly offsetting are reductions in imports for Indonesia and South Korea. Policy restrictions are expected to limit corn imports by Indonesia, while South Korea's corn purchase pace has moderated. Foreign corn ending stocks for 2016/17 are lowered 0.7 million tons, with the largest stock declines projected for Vietnam and Indonesia, partly offset by increases expected for Ukraine and Russia.

RICE: The 2016/17 U.S. rice crop is reduced 1.2 million cwt to 234.8 million on lower yields. Ending stocks are lowered by the same amount. The average yield forecast is reduced 39 pounds per acre to 7,493. Arkansas and Missouri were the only states to have reductions. The long-grain crop is reduced 0.9 million cwt to 176.1 million but still the largest since the 2010/11 record. Medium- and short-grain production is down 0.3 million cwt to 58.7 million. Total exports are unchanged, but rough exports are raised 1.0 million cwt, which is offset by a 1.0-million-cwt reduction in milled exports. The all rice marketing year average price received by producers is lowered \$0.10 per cwt at the midpoint to a range of \$10.10 to \$11.10 on lower Southern medium-grain prices.

Global rice supplies for 2016/17 are raised 1.3 million tons on a 0.5-million-ton increase in production and higher beginning stocks. The increased beginning stocks are largely on reduced 2015/16 Indian domestic use. Trade for 2016/17 is cut 0.2 million tons and domestic use is up 0.2 million tons. With supplies rising faster than total use, world ending stocks are raised 1.0 million tons.

OILSEEDS: U.S. oilseed production for 2016/17 is projected at 128.7 million metric tons, up 2.5 million from last month on increased soybean and cottonseed production. Soybean production is forecast at 4,361 million bushels, up 92 million on higher yields. The soybean yield is projected at a record 52.5 bushels per acre, up 1.1 bushels mainly on production gains for Minnesota, North Dakota, and Kansas. Despite increased supplies, soybean crush is reduced 20 million bushels to 1,930 million mostly due to reduced soybean meal export prospects. Sales are lagging year-earlier levels to several markets including Mexico, Canada, Thailand, and the EU. Domestic soybean meal consumption is reduced slightly, in line with changes in the 2015/16 balance sheet. Soybean exports are projected at 2,050 million bushels, up 25 million with increased supplies. Soybean ending stocks are projected at 480 million bushels, up 85 million from the previous forecast.

Soybean and product price forecasts for 2016/17 are raised this month. The U.S. season-average soybean price range is projected at \$8.45 to \$9.95 per bushel, up 15 cents on both ends of the range reflecting reported early-season producer prices. Soybean meal prices are projected at \$305 to \$345 per short ton, up \$5.00 on both ends. Soybean oil prices are projected at 32.5 to 35.5 cents per pound, up 2 cents on both ends.

Global oilseed production for 2016/17 is projected at 551.2 million tons, up 3.1 million from last month led by higher soybean production. Global soybean production is projected at 336.1 million tons, up 2.9 million with larger crops in the United States, Russia, and Mexico. Smaller global production increases in cottonseed, peanuts, and rapeseed are partly offset by a reduction in sunflowerseed. Global cottonseed production is raised 0.3 million tons to 39.1 million with increased production in India partly offset by a reduction for Argentina. Global rapeseed and peanut production are raised to 67.8 and 41.8 million tons, respectively, on increased production projected for China. Global sunflowerseed production is reduced 0.3 million tons to 43.7 million on lower forecasts for Bolivia and the EU.

Global oilseed trade for 2016/17 is projected at 159.7 million tons, up 0.5 million from last month. Increased soybean exports from the United States, Russia, and Ukraine and increased rapeseed exports from the EU account for most of the increase. Global oilseed ending stocks are projected at 92.9 million tons, up 4.7 million from last month. Soybean stocks account for most of the change with increases for the United States, China, and Argentina.

SUGAR: The projection of beet sugar production from the 2016 sugarbeet crop is decreased slightly as reductions of area harvested and recovery offset an increase in sugarbeet yield. Fiscal year 2016/17 beet sugar production is further decreased by 94,649 short tons, raw value (STRV) because of earlier-than-forecast harvesting taking place in September, consequently increasing the 2015/16 beet sugar production total by that same amount. Cane sugar production for 2016/17 is increased by 1,121 STRV as an increase in Florida is almost offset by a reduction in Louisiana. Cane sugar production for 2015/16 decreased by 13,136 STRV based on the complete fiscal year *Sweetener Market Data* (SMD).

Imports for 2015/16 are reduced by 23,330 STRV. Imports from Mexico as reported by the U.S. Census Bureau accounted for 22,807 STRV of the decrease. However, USDA assesses that imports from Mexico totaling 12,476 STRV did enter under the 2015/16 Mexico Export Limit but were recorded by Census in the first week of October. Therefore, this amount is reflected as an addition to projected imports from Mexico for 2016/17.

Deliveries for human consumption for 2015/16 are reduced by 45,296 STRV to 11.905 million. Almost all of the decrease is attributable to revisions to beet sugar deliveries data previously submitted for the 11 months prior to September. Deliveries for human consumption in 2016/17 are reduced by 50,000 STRV to 12.000 million in line with the downward adjustment for 2015/16. Ending stocks for 2015/16 reported in SMD are 2.055 million STRV and ending stocks for 2016/17 are projected residually at 1.897 million STRV, implying ending stocks-to-use ratios of 17.0 percent for 2015/16 and 15.6 percent for 2016/17.

The 2015/16 Mexico sugar supply and use balance is revised with final year data reported by CONADESUCA, except for exports to the United States that are set to equal

U.S. reporting of sugar imports from Mexico. Projected Mexico sweetener consumption for 2016/17 assumes high fructose corn syrup consumption at 1.482 million metric tons (MT), the same as 2015/16, and sugar deliveries for human consumption at 4.454 million. Exports to the United States for 2016/17 are increased by 10,677 MT corresponding to the October entry of the 2015/16 Export Limit amount. The ending stock total for 2016/17 is forecast at 1.238 million MT, an amount projected to meet sugar supply requirements of domestic consumption and exports to the U.S. market for the first three months of the following marketing year. Exports for 2016/17 to non-U.S. destinations are projected residually at 454,111 MT.

LIVESTOCK, POULTRY, AND DAIRY: The 2016 forecast of total red meat and poultry production is increased from last month as higher fourth quarter beef and pork production forecasts more than offset reductions in broiler and turkey production. Beef production is increased on the pace of slaughter and heavier carcass weights. Pork production for 2016 is raised based on the current rate of slaughter. Broiler production is lowered based on September slaughter data. Turkey production is reduced based on the pace of slaughter. For 2017, higher forecast beef production more than offsets lower pork and broiler production. Turkey production is unchanged. The increase in beef production reflects slaughter of cattle placed in late-2016 and early-2017 as well as slightly higher carcass weights. Pork production is lowered on slower expected gains in carcass weights. Broiler production for 2017 is lowered from last month on slower second-half growth. Table egg production is slightly reduced for both 2016 and 2017.

The beef import forecast in 2016 is lowered due to expected tightness in supplies from Oceania. Beef exports are expected to decline modestly in 2016 based on recent trade data. Beef imports and exports are unchanged for 2017. U.S. pork imports for 2016 and 2017 were lowered as increases in domestic pork production and lower prices are expected to limit demand for imports. Pork exports in 2016 are lowered from last month on recent trade data. Exports are raised in 2017 on lower hog prices which are expected to make U.S. product more competitive. Broiler exports are raised for 2016 and 2017 on strong demand in a number of countries.

Cattle prices are forecast lower for the remainder of 2016 and for 2017. Large supplies of fed cattle are currently weighing on prices and are expected to carry into next year. Hog prices are lowered for 2016 and early 2017 on supply pressure. However late-2017 prices are expected to reflect demand from new slaughter facilities. Broiler prices are lowered for 2016 and 2017 as supplies of broilers and competing meats pressure the markets.

Milk production forecasts for 2016 and 2017 are lowered from last month as recent data indicated that the U.S. cow inventory increased less rapidly than previously expected. However, output per cow is raised from last month. The skim-solids basis import forecast for 2016 is lowered, reflecting recent trade data, but the 2017 fat and skim-solid basis forecasts are unchanged. Fat basis exports are lowered for 2016 and 2017 on slower sales of cheese and whole milk powder. On a skim-solids basis, exports for 2016 are forecast lower on weaker sales of milk protein concentrates and whey, but are unchanged for 2017.

Cheese and whey price forecasts for 2016 are raised on current price strength. The forecasts for butter and nonfat dry milk (NDM) are lowered as supplies remain large. For 2017, large supplies of butter are expected to continue to pressure prices, but prices of cheese, whey and NDM are expected to strengthen. The Class III price forecast is raised for both 2016 and 2017 on higher cheese and whey prices. However, lower butter prices are expected to more than offset higher NDM prices and Class IV prices for both years are lowered from last month. All milk prices are forecast higher at \$16.00 to \$16.10 per cwt for 2016 and \$16.30 to \$17.20 per cwt for 2017.

COTTON: This month's 2016/17 U.S. cotton estimates include slightly higher production and ending stocks, as a larger Texas crop is partially offset by decreases for the Southeast. Domestic mill use and exports are unchanged. U.S. ending stocks are now estimated at 4.5 million bales, equivalent to 29 percent of total disappearance. The forecast range for the marketing year average price received by producers of 63.0 to 71.0 cents per pound is raised on both ends. The midpoint of 67 cents per pound- 6 cents above the revised 2015/16 average price of 61.2 cents- reflects activity to date.

The world 2016/17 cotton estimates show larger production and ending stocks, due mainly to a 500,000-bale increase for the India crop. Forecast world consumption is virtually unchanged. World trade is raised slightly on a higher India export forecast. World stocks are now projected at 88.3 million bales.

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In 2016, the WASDE report will be released on Dec. 9.

**In 2017, the WASDE report will be released on Jan. 12, Feb. 9, Mar. 9,
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**World and U.S Supply and Use for Grains 1/
Million Metric Tons**

World			Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
Total Grains 4/	2014/15		2513.07	3032.83	393.74	2455.86	576.97
	2015/16 (Est.)		2456.05	3033.01	375.66	2430.34	602.67
	2016/17 (Proj.)	Oct	2542.49	3144.10	397.63	2525.77	618.33
		Nov	2548.16	3150.84	397.45	2529.41	621.43
Wheat	2014/15		728.26	922.94	164.42	705.74	217.20
	2015/16 (Est.)		735.48	952.68	172.19	711.65	241.03
	2016/17 (Proj.)	Oct	744.44	984.10	174.68	735.73	248.37
		Nov	744.72	985.75	174.23	736.52	249.23
Coarse Grains 5/	2014/15		1306.13	1517.19	185.74	1272.00	245.19
	2015/16 (Est.)		1248.46	1493.65	163.75	1248.32	245.33
	2016/17 (Proj.)	Oct	1314.79	1561.15	181.73	1311.88	249.26
		Nov	1319.65	1564.98	182.23	1314.50	250.47
Rice, milled	2014/15		478.69	592.69	43.58	478.12	114.57
	2015/16 (Est.)		472.11	586.68	39.72	470.37	116.31
	2016/17 (Proj.)	Oct	483.26	598.86	41.22	478.16	120.70
		Nov	483.80	600.11	40.99	478.38	121.72
United States							
Total Grains 4/	2014/15		439.49	499.23	83.28	346.98	68.98
	2015/16 (Est.)		429.21	505.96	81.59	348.21	76.16
	2016/17 (Proj.)	Oct	470.30	554.12	93.21	365.09	95.82
		Nov	474.42	558.24	93.21	367.12	97.92
Wheat	2014/15		55.15	75.33	23.52	31.33	20.48
	2015/16 (Est.)		56.12	79.67	21.09	32.02	26.55
	2016/17 (Proj.)	Oct	62.86	92.82	26.54	35.30	30.98
		Nov	62.86	92.82	26.54	35.16	31.12
Coarse Grains 5/	2014/15		377.23	414.99	56.70	311.34	46.95
	2015/16 (Est.)		366.99	417.87	57.07	312.67	48.13
	2016/17 (Proj.)	Oct	399.95	451.59	63.12	325.57	62.90
		Nov	404.11	455.75	63.12	327.73	64.90
Rice, milled	2014/15		7.11	8.91	3.06	4.30	1.55
	2015/16 (Est.)		6.11	8.43	3.42	3.53	1.48
	2016/17 (Proj.)	Oct	7.49	9.72	3.56	4.22	1.94
		Nov	7.45	9.68	3.56	4.22	1.90

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/	2014/15	2,073.59	2,533.60	310.46	2,108.89	507.99	
	2015/16 (Est.)	2,026.83	2,527.05	294.08	2,082.12	526.51	
	2016/17 (Proj.)	Oct	2,072.19	2,589.98	304.42	2,160.68	522.52
		Nov	2,073.74	2,592.60	304.24	2,162.29	523.52
Wheat	2014/15	673.11	847.61	140.90	674.40	196.73	
	2015/16 (Est.)	679.36	873.02	151.10	679.63	214.48	
	2016/17 (Proj.)	Oct	681.58	891.28	148.15	700.43	217.39
		Nov	681.86	892.94	147.70	701.36	218.12
Coarse Grains 5/	2014/15	928.89	1,102.21	129.04	960.66	198.25	
	2015/16 (Est.)	881.47	1,075.79	106.68	935.66	197.20	
	2016/17 (Proj.)	Oct	914.84	1,109.55	118.61	986.31	186.36
		Nov	915.54	1,109.23	119.11	986.77	185.57
Rice, milled	2014/15	471.59	583.78	40.52	473.82	113.02	
	2015/16 (Est.)	466.00	578.25	36.30	466.84	114.84	
	2016/17 (Proj.)	Oct	475.77	589.14	37.67	473.93	118.77
		Nov	476.34	590.43	37.44	474.16	119.83

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	2014/15	119.19	222.50	35.31	111.12	111.62	
	2015/16 (Est.)	96.51	208.13	35.14	111.27	96.91	
	2016/17 (Proj.)	Oct	102.69	199.29	34.87	112.03	87.35
		Nov	103.28	200.19	35.21	111.99	88.31
United States	2014/15	16.32	18.68	11.25	3.58	3.65	
	2015/16 (Est.)	12.89	16.57	9.15	3.45	3.80	
	2016/17 (Proj.)	Oct	16.03	19.84	12.00	3.50	4.30
		Nov	16.16	19.97	12.00	3.50	4.50
Foreign 4/	2014/15	102.87	203.82	24.07	107.55	107.97	
	2015/16 (Est.)	83.62	191.55	25.98	107.82	93.11	
	2016/17 (Proj.)	Oct	86.66	179.45	22.87	108.53	83.05
		Nov	87.12	180.21	23.21	108.49	83.81

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

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

World			Output	Total Supply	Trade	Total Use 2/	Ending Stocks	
Oilseeds	2014/15		536.87	614.52	147.05	439.37	93.26	
	2015/16 (Est.)		522.07	615.33	153.17	448.03	88.93	
	2016/17 (Proj.)	Oct	548.10	635.05	159.24	463.86	88.13	
		Nov	551.23	640.15	159.74	463.56	92.87	
	Oilmeals	2014/15		299.41	313.11	85.46	294.30	15.09
		2015/16 (Est.)		306.81	321.90	86.82	304.99	13.92
		2016/17 (Proj.)	Oct	318.20	332.29	92.24	316.49	12.32
			Nov	317.91	331.83	91.66	316.36	11.96
	Vegetable Oils	2014/15		176.98	200.29	76.54	171.46	22.98
2015/16 (Est.)			177.11	200.09	74.69	177.68	19.45	
2016/17 (Proj.)		Oct	185.85	204.89	78.65	183.42	18.04	
		Nov	185.72	205.17	78.58	183.50	18.07	
United States								
Oilseeds	2014/15		116.03	121.83	51.12	55.11	6.76	
	2015/16 (Est.)		115.88	123.76	53.79	55.08	6.88	
	2016/17 (Proj.)	Oct	126.16	134.64	56.28	57.58	12.32	
		Nov	128.68	137.22	56.96	57.09	14.63	
Oilmeals	2014/15		43.27	47.44	12.15	35.00	0.29	
	2015/16 (Est.)		42.85	47.21	11.21	35.69	0.30	
	2016/17 (Proj.)	Oct	44.61	48.97	11.49	37.14	0.34	
		Nov	44.24	48.56	11.23	37.00	0.34	
Vegetable Oils	2014/15		10.94	16.14	1.17	13.68	1.29	
	2015/16 (Est.)		11.20	17.03	1.25	14.52	1.25	
	2016/17 (Proj.)	Oct	11.61	17.25	1.28	14.82	1.15	
		Nov	11.54	17.28	1.24	14.81	1.24	
Foreign 3/								
Oilseeds	2014/15		420.84	492.69	95.94	384.26	86.50	
	2015/16 (Est.)		406.19	491.57	99.38	392.95	82.05	
	2016/17 (Proj.)	Oct	421.94	500.41	102.96	406.28	75.81	
		Nov	422.55	502.94	102.77	406.47	78.24	
Oilmeals	2014/15		256.14	265.68	73.32	259.31	14.80	
	2015/16 (Est.)		263.96	274.69	75.61	269.30	13.62	
	2016/17 (Proj.)	Oct	273.60	283.32	80.75	279.35	11.98	
		Nov	273.67	283.26	80.43	279.36	11.62	
Vegetable Oils	2014/15		166.04	184.15	75.36	157.78	21.69	
	2015/16 (Est.)		165.91	183.06	73.45	163.15	18.20	
	2016/17 (Proj.)	Oct	174.24	187.64	77.37	168.60	16.89	
		Nov	174.18	187.89	77.35	168.69	16.83	

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

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U.S. Wheat Supply and Use 1/

	2014/15	2015/16 Est.	2016/17 Proj. Oct	2016/17 Proj. Nov
			<i>Million Acres</i>	
Area Planted	56.8	55.0	50.2	50.2
Area Harvested	46.4	47.3	43.9	43.9
			<i>Bushels</i>	
Yield per Harvested Acre	43.7	43.6	52.6	52.6
			<i>Million Bushels</i>	
Beginning Stocks	590	752	976	976
Production	2,026	2,062	2,310	2,310
Imports	151	113	125	125
Supply, Total	2,768	2,927	3,410	3,410
Food	958	957	968	963
Seed	79	67	69	69
Feed and Residual	114	152	260	260
Domestic, Total	1,151	1,176	1,297	1,292
Exports	864	775	975	975
Use, Total	2,015	1,952	2,272	2,267
Ending Stocks	752	976	1,138	1,143
Avg. Farm Price (\$/bu) 2/	5.99	4.89	3.50 - 3.90	3.50 - 3.90

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red	Hard Red	Soft Red	White	Durum	Total
		Winter	Spring	Winter			
				<i>Million</i>			
				<i>Bushels</i>			
2015/16 (Est.)	Beginning Stocks	294	212	154	67	26	752
	Production	830	568	359	221	84	2,062
	Supply, Total 3/	1,130	828	531	294	143	2,927
	Domestic Use	458	304	255	73	86	1,176
	Exports	226	252	120	147	29	775
	Use, Total	685	556	375	220	116	1,952
	Ending Stocks, Total	446	272	157	74	28	976
2016/17 (Proj.)	Beginning Stocks	446	272	157	74	28	976
	Production	1,082	493	345	286	104	2,310
	Supply, Total 3/	1,534	807	534	367	168	3,410
	Domestic Use	556	302	249	102	83	1,292
	Exports	390	295	90	170	30	975
	Use, Total	946	597	339	272	113	2,267
	Ending Stocks, Total	588	210	195	95	55	1,143
		Nov					
		Oct					
		601	207	188	95	47	1,138

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.

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

	2014/15	2015/16 Est.	2016/17 Proj. Oct	2016/17 Proj. Nov
FEED GRAINS				
		<i>Million Acres</i>		
Area Planted	103.5	103.2	107.1	107.1
Area Harvested	93.1	93.0	96.4	96.4
		<i>Metric Tons</i>		
Yield per Harvested Acre	4.05	3.94	4.14	4.19
		<i>Million Metric Tons</i>		
Beginning Stocks	34.3	46.9	48.1	48.1
Production	377.1	366.7	399.6	403.8
Imports	3.2	3.7	3.3	3.3
Supply, Total	414.6	417.3	451.0	455.2
Feed and Residual	138.5	135.6	148.6	148.6
Food, Seed & Industrial	172.5	176.6	176.4	178.6
Domestic, Total	310.9	312.1	325.0	327.2
Exports	56.7	57.1	63.1	63.1
Use, Total	367.6	369.2	388.1	390.3
Ending Stocks	46.9	48.1	62.9	64.9
CORN				
		<i>Million Acres</i>		
Area Planted	90.6	88.0	94.5	94.5
Area Harvested	83.1	80.7	86.8	86.8
		<i>Bushels</i>		
Yield per Harvested Acre	171.0	168.4	173.4	175.3
		<i>Million Bushels</i>		
Beginning Stocks	1,232	1,731	1,738	1,738
Production	14,216	13,601	15,057	15,226
Imports	32	67	50	50
Supply, Total	15,479	15,400	16,845	17,013
Feed and Residual	5,280	5,130	5,650	5,650
Food, Seed & Industrial 2/ Ethanol & by-products 3/	6,601	6,635	6,650	6,735
Domestic, Total	11,881	11,764	12,300	12,385
Exports	1,867	1,898	2,225	2,225
Use, Total	13,748	13,662	14,525	14,610
Ending Stocks	1,731	1,738	2,320	2,403
Avg. Farm Price (\$/bu) 4/	3.70	3.61	2.95 - 3.55	3.00 - 3.60

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

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

SORGHUM	2014/15	2015/16 Est.	2016/17 Proj. Oct	2016/17 Proj. Nov
	<i>Million Bushels</i>			
Area Planted (mil. acres)	7.1	8.5	6.8	6.8
Area Harvested (mil. acres)	6.4	7.9	6.0	6.0
Yield (bushels/acre)	67.6	76.0	77.2	76.5
Beginning Stocks	34	18	37	37
Production	433	597	467	462
Imports	0	5	1	1
Supply, Total	467	620	504	500
Feed and Residual	82	103	90	90
Food, Seed & Industrial	15	142	120	120
Total Domestic	97	245	210	210
Exports	352	339	250	250
Use, Total	449	583	460	460
Ending Stocks	18	37	44	40
Avg. Farm Price (\$/bu) 2/	4.03	3.31	2.80 - 3.40	2.80 - 3.40
BARLEY				
Area Planted (mil. acres)	3.0	3.6	3.1	3.1
Area Harvested (mil. acres)	2.5	3.2	2.6	2.6
Yield (bushels/acre)	72.7	69.1	77.9	77.9
Beginning Stocks	82	79	102	102
Production	182	218	199	199
Imports	24	19	20	20
Supply, Total	287	315	321	321
Feed and Residual	43	50	60	60
Food, Seed & Industrial	151	153	153	153
Total Domestic	194	202	213	213
Exports	14	11	10	10
Use, Total	209	213	223	223
Ending Stocks	79	102	98	98
Avg. Farm Price (\$/bu) 2/	5.30	5.52	4.50 - 5.30	4.55 - 5.15
OATS				
Area Planted (mil. acres)	2.8	3.1	2.8	2.8
Area Harvested (mil. acres)	1.0	1.3	1.0	1.0
Yield (bushels/acre)	67.9	70.2	66.0	66.0
Beginning Stocks	25	54	57	57
Production	70	90	65	65
Imports	109	86	90	90
Supply, Total	204	229	212	212
Feed and Residual	71	93	85	85
Food, Seed & Industrial	77	77	78	78
Total Domestic	148	170	163	163
Exports	2	2	2	2
Use, Total	150	172	165	165
Ending Stocks	54	57	47	47
Avg. Farm Price (\$/bu) 2/	3.21	2.12	1.60 - 2.00	1.70 - 2.00

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 - 559 - 14

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

TOTAL RICE	2014/15	2015/16 Est.	2016/17 Proj.	2016/17 Proj.	
			Oct	Nov	
		<i>Million Acres</i>			
Area Planted	2.95	2.61	3.18	3.18	
Area Harvested	2.93	2.58	3.13	3.13	
		<i>Pounds</i>			
Yield per Harvested Acre	7,576	7,470	7,532	7,493	
		<i>Million Hundredweight</i>			
Beginning Stocks 2/	31.8	48.5	46.5	46.5	
Production	222.2	192.3	236.0	234.8	
Imports	24.6	24.1	23.5	23.5	
Supply, Total	278.7	265.0	306.0	304.7	
Domestic & Residual 3/	134.4	110.8	133.0	133.0	
Exports, Total 4/	95.7	107.7	112.0	112.0	
Rough	31.8	38.2	40.0	41.0	
Milled (rough equiv.)	63.9	69.6	72.0	71.0	
Use, Total	230.2	218.5	245.0	245.0	
Ending Stocks	48.5	46.5	61.0	59.7	
Avg. Milling Yield (%) 5/	70.50	70.00	70.00	70.00	
Avg. Farm Price (\$/cwt) 6/	13.40	12.10	10.20 - 11.20	10.10 - 11.10	

LONG-GRAIN RICE

Harvested Acres (mil.)	2.20	1.84		
Yield (pounds/acre)	7,407	7,218		
Beginning Stocks	16.2	26.5	22.7	22.7
Production	162.7	133.0	177.0	176.1
Supply, Total 7/	200.6	180.4	220.2	219.3
Domestic & Residual 3/	106.2	81.1	103.0	103.0
Exports 8/	68.0	76.5	79.0	79.0
Use, Total	174.2	157.7	182.0	182.0
Ending Stocks	26.5	22.7	38.2	37.3
Avg. Farm Price (\$/cwt) 6/	11.90	11.10	9.20 - 10.20	9.20 - 10.20

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.74	0.73		
Yield (pounds/acre)	8,080	8,103		
Beginning Stocks	13.3	20.2	20.9	20.9
Production	59.6	59.3	59.0	58.7
Supply, Total 7/	76.1	81.8	82.9	82.6
Domestic & Residual 3/	28.3	29.6	30.0	30.0
Exports 8/	27.7	31.2	33.0	33.0
Use, Total	56.0	60.9	63.0	63.0
Ending Stocks	20.2	20.9	19.9	19.6
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	18.30	15.30	13.00 - 14.00	12.90 - 13.90
California 10/	21.60	18.30	14.50 - 15.50	14.50 - 15.50
Other States 1/	14.40	11.20	9.50 - 10.50	9.20 - 10.20

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 2014/15-1.9; 2015/16-2.9; 2016/17-2.9. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. The 2014/15 and 2015/16 milling yield is based on the Farm Service Agency (FSA) warehouse stored loan data for long, medium, and short grain rice. The 2016/17 milling yield is calculated using the previous five-year Olympic average-- 2011/12-2015/16. 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 seasonaverage- 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, SAFR forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the August WASDE SAFR 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.

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

SOYBEANS	2014/15	2015/16 Est.	2016/17 Proj.	2016/17 Proj.
			Oct	Nov
		<i>Million Acres</i>		
Area Planted	83.3	82.7	83.7	83.7
Area Harvested	82.6	81.7	83.0	83.0
		<i>Bushels</i>		
Yield per Harvested Acre	47.5	48.0	51.4	52.5
		<i>Million Bushels</i>		
Beginning Stocks	92	191	197	197
Production	3,927	3,926	4,269	4,361
Imports	33	24	30	30
Supply, Total	4,052	4,140	4,496	4,588
Crushings	1,873	1,886	1,950	1,930
Exports	1,842	1,936	2,025	2,050
Seed	96	97	95	95
Residual	50	24	31	32
Use, Total	3,862	3,943	4,101	4,108
Ending Stocks	191	197	395	480
Avg. Farm Price (\$/bu) 2/	10.10	8.95	8.30 - 9.80	8.45 - 9.95
SOYBEAN OIL				
		<i>Million Pounds</i>		
Beginning Stocks	1,165	1,855	1,750	1,718
Production 4/	21,399	21,950	22,525	22,290
Imports	264	288	250	250
Supply, Total	22,828	24,093	24,525	24,258
Domestic Disappearance	18,959	20,135	20,550	20,450
Biodiesel 3/	5,039	5,675	5,950	5,950
Food, Feed & other Industrial	13,920	14,460	14,600	14,500
Exports	2,014	2,240	2,250	2,150
Use, Total	20,973	22,375	22,800	22,600
Ending stocks	1,855	1,718	1,725	1,658
Avg. Price (c/lb) 2/	31.60	29.86	30.50 - 33.50	32.50 - 35.50
SOYBEAN MEAL				
		<i>Thousand Short Tons</i>		
Beginning Stocks	250	260	300	264
Production 4/	45,062	44,672	46,275	45,811
Imports	333	403	325	325
Supply, Total	45,645	45,335	46,900	46,400
Domestic Disappearance	32,277	33,108	34,300	34,100
Exports	13,108	11,963	12,300	12,000
Use, Total	45,384	45,071	46,600	46,100
Ending Stocks	260	264	300	300
Avg. Price (\$/s.t.) 2/	368.49	324.56	300.00 - 340.00	305.00 - 345.00

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects only biodiesel made from methyl ester as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 1,890 million bushels for 2015/16 and 1,930 million bushels for 2016/17.

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U.S. Sugar Supply and Use 1/

	2014/15	2015/16 Est.	2016/17 Proj. Oct	2016/17 Proj. Nov
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,810	1,815	1,887	2,055
Production 2/	8,656	8,989	9,427	9,331
Beet Sugar	4,893	5,119	5,468	5,371
Cane Sugar	3,763	3,870	3,959	3,960
Florida	1,981	2,173	2,108	2,142
Hawaii	146	152	40	40
Louisiana	1,513	1,428	1,676	1,644
Texas	123	116	135	135
Imports	3,553	3,341	2,678	2,691
TRQ 3/	1,536	1,620	1,533	1,533
Other Program 4/	471	396	125	125
Other 5/	1,546	1,325	1,020	1,033
Mexico	1,532	1,309	1,005	1,018
Total Supply	14,019	14,145	13,992	14,077
Exports	185	74	25	25
Deliveries	12,019	12,075	12,205	12,155
Food 6/	11,888	11,905	12,050	12,000
Other 7/	131	170	155	155
Miscellaneous	0	-58	0	0
Total Use	12,204	12,090	12,230	12,180
Ending Stocks	1,815	2,055	1,762	1,897
Stocks to Use Ratio	14.9	17.0	14.4	15.6

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data" (SMD). 2/ Production projections for 2015/16 and 2016/17 are based on Crop Production and processor projections where appropriate. 3/ For 2016/17, WTO raw sugar TRQ shortfall (99). For 2015/16, WTO raw sugar TRQ shortfall (125) 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2014/15, other high-tier (15) and other (0). For 2015/16, other high-tier (16) and other (0). For 2016/17, other high-tier (15) and other (0). 6/For 2014/15, combines SMD deliveries for domestic human food use and SMD miscellaneous uses. 7/ Transfers to sugar-containing products for reexport, and for nonedible alcohol, feed, and ethanol.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
		<i>1,000 Metric Tons, Actual Weight</i>					
Sugar	2015/16 Est.						
	Oct	811	6,117	70	4,761	1,190	1,047
	Nov	811	6,117	70	4,754	1,207	1,037
2016/17 Proj.	Oct	1,047	6,300	10	4,828	1,282	1,248
	Nov	1,037	6,300	10	4,784	1,325	1,238

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): Oct-Sep 2014/15 = 1,444; Oct-Sep 2015/16 = 1,482 .
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: 2015/16 (330 est), 2016/17 (330 proj). Statistical Adjustment: 2015/16 (37), 2016/17 (0).

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U.S. Cotton Supply and Use 1/

	2014/15	2015/16 Est.	2016/17 Proj. Oct	2016/17 Proj. Nov
Area				
		<i>Million Acres</i>		
Planted	11.04	8.58	10.15	10.15
Harvested	9.35	8.07	9.66	9.66
		<i>Pounds</i>		
Yield per Harvested Acre	838	766	797	803
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	2.35	3.65	3.80	3.80
Production	16.32	12.89	16.03	16.16
Imports	0.01	0.03	0.01	0.01
Supply, Total	18.68	16.57	19.84	19.97
Domestic Use	3.58	3.45	3.50	3.50
Exports, Total	11.25	9.15	12.00	12.00
Use, Total	14.82	12.60	15.50	15.50
Unaccounted 2/	0.21	0.17	0.04	-0.03
Ending Stocks	3.65	3.80	4.30	4.50
Avg. Farm Price 3/	61.3	61.2	59.00 - 69.00	63.00 - 71.00

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.

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

2014/15	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	194.69	728.26	159.11	131.80	705.74	164.42	217.20
United States	16.07	55.15	4.12	3.09	31.33	23.52	20.48
Total Foreign	178.62	673.11	154.99	128.71	674.41	140.90	196.73
Major Exporters 4/	27.39	224.18	6.66	62.87	147.32	81.47	29.44
Argentina	2.49	13.93	0.04	0.30	6.35	5.30	4.80
Australia	4.56	23.91	0.16	3.80	7.20	16.59	4.84
Canada	10.41	29.42	0.49	3.77	9.10	24.16	7.05
European Union 5/	9.94	156.92	5.98	55.00	124.68	35.42	12.74
Major Importers 6/	100.66	197.40	84.96	29.88	262.34	7.64	113.05
Brazil	1.89	6.00	5.37	0.30	10.70	1.69	0.87
China	65.27	126.21	1.93	16.00	116.50	0.80	76.11
Sel. Mideast 7/	12.37	17.66	21.27	4.45	36.15	1.52	13.64
N. Africa 8/	14.03	17.01	25.43	2.48	42.73	0.61	13.14
Pakistan	2.19	25.98	0.75	1.00	24.50	0.70	3.72
Southeast Asia 9/	3.43	0.00	19.85	4.76	18.52	0.95	3.82
Selected Other							
India	17.83	95.85	0.05	4.50	93.10	3.41	17.22
FSU-12	15.64	112.74	7.68	24.65	75.36	40.21	20.49
Russia	5.18	59.08	0.33	13.00	35.50	22.80	6.29
Kazakhstan	1.99	13.00	0.60	2.00	6.80	5.54	3.25
Ukraine	3.67	24.75	0.03	4.00	11.50	11.27	5.68
2015/16 Est.							
World 3/	217.20	735.48	169.94	138.44	711.65	172.19	241.03
United States	20.48	56.12	3.07	4.13	32.02	21.09	26.55
Total Foreign	196.73	679.36	166.86	134.31	679.63	151.10	214.48
Major Exporters 4/	29.44	223.41	7.56	67.63	151.94	82.04	26.42
Argentina	4.80	11.30	0.01	0.20	5.90	9.10	1.11
Australia	4.84	24.50	0.15	3.80	7.23	16.12	6.14
Canada	7.05	27.59	0.49	2.63	7.83	22.13	5.17
European Union 5/	12.74	160.01	6.92	61.00	130.98	34.68	14.01
Major Importers 6/	113.05	204.29	92.22	27.61	263.47	6.45	139.64
Brazil	0.87	5.54	6.75	0.50	10.50	1.06	1.60
China	76.11	130.19	3.48	10.50	112.00	0.73	97.04
Sel. Mideast 7/	13.64	18.80	19.14	4.60	37.20	0.55	13.82
N. Africa 8/	13.14	19.91	27.78	2.28	43.65	0.72	16.47
Pakistan	3.72	25.10	0.01	0.80	24.40	0.60	3.83
Southeast Asia 9/	3.82	0.00	24.55	8.04	22.33	0.97	5.08
Selected Other							
India	17.22	86.53	0.47	4.20	88.55	1.13	14.54
FSU-12	20.49	118.24	7.37	26.90	78.21	51.48	16.41
Russia	6.29	61.04	0.82	14.00	37.00	25.54	5.60
Kazakhstan	3.25	13.75	0.07	2.10	6.90	7.60	2.56
Ukraine	5.68	27.27	0.03	5.20	12.30	17.43	3.25

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

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

2016/17 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Oct	239.66	744.44	169.91	144.94	735.73	174.68	248.37
	Nov	241.03	744.72	169.94	146.89	736.52	174.23	249.23
United States	Oct	26.55	62.86	3.40	7.08	35.30	26.54	30.98
	Nov	26.55	62.86	3.40	7.08	35.16	26.54	31.12
Total Foreign	Oct	213.11	681.58	166.51	137.87	700.43	148.15	217.39
	Nov	214.48	681.86	166.54	139.81	701.36	147.70	218.12
Major Exporters 4/	Oct	26.30	217.42	7.64	66.10	151.66	75.50	24.20
	Nov	26.42	217.77	7.14	66.60	152.16	75.00	24.18
Argentina	Oct	0.86	14.40	0.01	0.10	6.30	8.00	0.96
	Nov	1.11	14.40	0.01	0.10	6.30	8.00	1.21
Australia	Oct	6.26	28.30	0.15	4.00	7.46	20.50	6.75
	Nov	6.14	28.30	0.15	4.00	7.46	20.50	6.63
Canada	Oct	5.17	31.50	0.49	4.00	9.20	22.00	5.95
	Nov	5.17	31.50	0.49	4.50	9.70	21.50	5.95
European Union 5/	Oct	14.01	143.22	7.00	58.00	128.70	25.00	10.53
	Nov	14.01	143.57	6.50	58.00	128.70	25.00	10.38
Major Importers 6/	Oct	139.13	197.91	86.88	31.42	270.68	7.34	145.90
	Nov	139.64	197.91	87.38	31.67	271.24	7.34	146.35
Brazil	Oct	1.60	6.34	6.00	0.50	10.60	1.50	1.84
	Nov	1.60	6.34	6.20	0.50	10.80	1.50	1.84
China	Oct	97.04	128.00	3.50	15.00	117.00	0.80	110.74
	Nov	97.04	128.00	3.50	15.00	117.00	0.80	110.74
Sel. Mideast 7/	Oct	13.74	19.41	17.36	4.61	38.25	0.55	11.71
	Nov	13.82	19.41	17.36	4.61	38.29	0.55	11.75
N. Africa 8/	Oct	16.04	14.13	28.10	2.28	44.80	0.84	12.63
	Nov	16.47	14.13	28.10	2.28	44.88	0.84	12.98
Pakistan	Oct	3.83	25.30	0.03	0.80	24.50	0.90	3.75
	Nov	3.83	25.30	0.03	0.80	24.50	0.90	3.75
Southeast Asia 9/	Oct	5.08	0.00	21.50	7.24	21.96	0.99	3.64
	Nov	5.08	0.00	21.80	7.49	22.21	0.99	3.69
Selected Other								
India	Oct	14.50	90.00	3.00	4.50	96.10	0.40	11.00
	Nov	14.54	90.00	3.00	4.50	96.14	0.40	11.00
FSU-12	Oct	15.67	131.43	7.55	27.10	79.62	54.64	20.39
	Nov	16.41	131.43	7.52	28.30	79.92	54.64	20.80
Russia	Oct	5.60	72.00	0.50	15.50	38.50	30.00	9.60
	Nov	5.60	72.00	0.50	16.00	39.00	30.00	9.10
Kazakhstan	Oct	2.56	16.50	0.06	2.20	7.00	8.50	3.62
	Nov	2.56	16.50	0.06	2.20	7.00	8.50	3.62
Ukraine	Oct	2.55	27.00	0.05	4.00	12.00	15.50	2.10
	Nov	3.25	27.00	0.03	4.70	11.80	15.50	2.97

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

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

2014/15	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	211.07	1,306.13	169.81	751.92	1,272.00	185.74	245.19
United States	34.31	377.23	3.44	138.62	311.34	56.70	46.95
Total Foreign	176.76	928.89	166.37	613.31	960.66	129.04	198.24
Major Exporters 4/	25.53	169.11	4.70	82.70	112.73	67.56	19.04
Argentina	3.17	35.73	0.00	9.07	14.23	21.45	3.22
Australia	1.03	12.61	0.00	3.26	4.94	7.17	1.53
Brazil	14.26	87.67	0.82	50.25	60.02	34.51	8.21
Canada	4.65	21.99	1.71	13.87	21.30	3.72	3.33
Major Importers 5/	43.82	257.82	109.65	264.43	346.36	15.95	48.99
European Union 6/	15.57	170.85	8.97	121.38	162.56	13.99	18.85
Japan	1.74	0.17	16.73	12.94	16.90	0.00	1.74
Mexico	3.49	32.69	11.55	24.40	42.08	0.79	4.86
N. Afr & Mideast 7/	13.42	26.74	34.07	51.65	59.61	0.09	14.54
Saudi Arabia	3.72	0.29	11.26	11.43	11.91	0.00	3.36
Southeast Asia 8/	3.62	26.77	12.87	30.69	38.70	1.07	3.50
South Korea	1.87	0.24	10.25	8.08	10.47	0.00	1.89
Selected Other							
China	82.66	222.75	25.70	158.80	229.06	0.02	102.03
FSU-12	7.03	91.60	0.82	42.11	58.15	33.87	7.44
Russia	1.77	40.39	0.09	20.88	31.14	8.67	2.43
Ukraine	3.64	39.39	0.03	11.82	15.43	24.33	3.29
2015/16 Est.							
World 3/	245.19	1,248.46	179.94	761.56	1,248.32	163.75	245.33
United States	46.95	366.99	3.93	135.85	312.67	57.07	48.13
Total Foreign	198.25	881.47	176.01	625.71	935.66	106.68	197.20
Major Exporters 4/	19.04	153.53	7.51	82.49	112.16	52.55	15.36
Argentina	3.22	37.94	0.01	9.36	14.42	24.11	2.64
Australia	1.53	12.44	0.00	4.19	5.87	6.50	1.60
Brazil	8.21	69.13	2.81	48.64	57.99	16.54	5.62
Canada	3.33	25.66	1.50	14.52	21.97	4.60	3.93
Major Importers 5/	48.99	245.27	123.14	270.73	352.86	15.01	49.51
European Union 6/	18.85	151.82	13.87	116.27	157.00	12.97	14.56
Japan	1.74	0.18	17.07	13.29	17.26	0.00	1.73
Mexico	4.86	32.19	14.70	26.42	44.22	1.00	6.53
N. Afr & Mideast 7/	14.54	33.75	32.88	56.71	65.05	0.15	15.98
Saudi Arabia	3.36	0.17	14.61	13.55	13.95	0.00	4.19
Southeast Asia 8/	3.50	26.89	15.19	32.56	40.67	0.90	4.02
South Korea	1.89	0.19	10.19	7.83	10.32	0.00	1.95
Selected Other							
China	102.03	231.83	17.50	166.95	239.00	0.03	112.34
FSU-12	7.44	82.12	0.54	39.72	54.80	30.85	4.44
Russia	2.43	37.43	0.12	20.45	29.84	8.71	1.43
Ukraine	3.29	33.39	0.05	10.34	13.87	21.10	1.77

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

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

2016/17 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Oct	246.36	1,314.79	170.77	790.33	1,311.88	181.73	249.26
	Nov	245.33	1,319.65	171.22	790.63	1,314.50	182.23	250.47
United States	Oct	48.13	399.95	3.51	148.89	325.57	63.12	62.90
	Nov	48.13	404.11	3.51	148.89	327.73	63.12	64.90
Total Foreign	Oct	198.23	914.84	167.26	641.44	986.31	118.61	186.36
	Nov	197.20	915.54	167.70	641.73	986.78	119.11	185.57
Major Exporters 4/	Oct	15.63	182.52	3.30	85.82	116.74	66.89	17.81
	Nov	15.36	182.52	3.30	85.72	116.64	66.99	17.55
Argentina	Oct	2.80	44.14	0.01	10.08	15.64	28.01	3.30
	Nov	2.64	44.14	0.01	9.98	15.54	28.11	3.14
Australia	Oct	1.60	14.26	0.00	4.27	5.94	7.98	1.94
	Nov	1.60	14.26	0.00	4.27	5.94	7.98	1.94
Brazil	Oct	5.62	86.02	1.05	51.07	60.92	25.53	6.23
	Nov	5.62	86.02	1.05	51.07	60.92	25.53	6.23
Canada	Oct	3.91	24.57	1.59	14.70	22.26	3.85	3.97
	Nov	3.93	24.57	1.59	14.70	22.26	3.85	3.98
Major Importers 5/	Oct	49.71	240.15	121.69	276.90	358.74	10.16	42.65
	Nov	49.51	239.68	121.96	277.49	359.41	10.16	41.58
European Union 6/	Oct	14.56	151.80	14.08	119.66	160.48	8.26	11.71
	Nov	14.56	151.96	14.08	119.66	160.48	8.26	11.87
Japan	Oct	1.59	0.17	16.90	13.22	17.21	0.00	1.45
	Nov	1.73	0.17	16.87	13.19	17.18	0.00	1.59
Mexico	Oct	6.59	31.83	14.78	27.92	45.82	0.80	6.57
	Nov	6.53	31.83	14.78	27.92	45.82	0.80	6.52
N. Afr & Mideast 7/	Oct	16.04	27.52	33.72	56.34	64.40	0.17	12.71
	Nov	15.98	27.52	34.22	57.01	65.05	0.17	12.50
Saudi Arabia	Oct	4.40	0.24	14.01	14.13	14.53	0.00	4.12
	Nov	4.19	0.17	14.21	14.23	14.63	0.00	3.94
Southeast Asia 8/	Oct	4.24	28.31	13.82	33.71	41.62	0.94	3.81
	Nov	4.02	27.76	13.62	33.71	41.72	0.94	2.74
South Korea	Oct	1.90	0.21	10.09	7.84	10.32	0.00	1.88
	Nov	1.95	0.20	9.89	7.64	10.12	0.00	1.92
Selected Other								
China	Oct	112.22	223.70	13.70	170.00	245.15	0.03	104.44
	Nov	112.34	223.70	13.70	170.00	245.15	0.03	104.56
FSU-12	Oct	4.62	88.88	0.66	41.39	56.79	32.67	4.70
	Nov	4.44	90.43	0.66	41.30	56.76	33.15	5.62
Russia	Oct	1.43	39.50	0.11	21.10	30.75	8.56	1.72
	Nov	1.43	40.00	0.11	21.20	30.85	8.76	1.92
Ukraine	Oct	1.77	37.05	0.06	10.77	14.28	22.93	1.67
	Nov	1.77	38.10	0.06	10.73	14.30	23.21	2.42

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

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

2014/15	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	174.77	1,014.02	124.85	584.64	980.76	141.80	208.03
United States	31.29	361.09	0.80	134.11	301.79	47.42	43.97
Total Foreign	143.48	652.93	124.05	450.54	678.97	94.38	164.05
Major Exporters 4/	17.58	124.33	2.30	60.15	77.95	54.12	12.14
Argentina	1.41	28.70	0.00	6.00	9.30	18.96	1.85
Brazil	13.97	85.00	0.33	48.00	57.00	34.46	7.84
South Africa	2.20	10.63	1.96	6.15	11.65	0.69	2.45
Major Importers 5/	19.04	134.14	69.23	142.14	193.71	5.88	22.84
Egypt	2.40	5.96	7.84	11.50	13.90	0.00	2.30
European Union 6/	6.89	75.84	8.65	59.50	77.88	4.03	9.47
Japan	1.29	0.00	14.66	11.00	14.60	0.00	1.35
Mexico	2.60	25.48	11.27	17.70	34.45	0.78	4.12
Southeast Asia 7/	3.61	26.72	12.83	30.60	38.60	1.07	3.49
South Korea	1.86	0.08	10.17	8.04	10.25	0.00	1.86
Selected Other							0.00
Canada	1.60	11.49	1.56	7.43	12.82	0.42	1.40
China	81.32	215.65	5.52	140.00	202.00	0.01	100.47
FSU-12	3.37	43.80	0.51	18.76	21.48	23.18	3.02
Ukraine	2.40	28.45	0.03	8.00	9.40	19.66	1.82
2015/16 Est.							
World 3/	208.03	959.89	138.83	596.45	958.52	120.43	209.40
United States	43.97	345.49	1.71	130.30	298.83	48.20	44.14
Total Foreign	164.05	614.40	137.11	466.15	659.69	72.23	165.26
Major Exporters 4/	12.14	103.90	5.31	58.50	75.80	37.80	7.74
Argentina	1.85	29.00	0.01	6.00	9.30	20.50	1.05
Brazil	7.84	67.00	2.30	46.80	55.30	16.50	5.34
South Africa	2.45	7.90	3.00	5.70	11.20	0.80	1.35
Major Importers 5/	22.84	117.27	80.80	143.10	194.56	3.71	22.64
Egypt	2.30	6.00	8.60	12.35	14.75	0.01	2.14
European Union 6/	9.47	58.48	13.40	54.70	72.71	1.80	6.84
Japan	1.35	0.00	15.20	11.60	15.20	0.00	1.35
Mexico	4.12	25.80	13.80	20.10	36.90	1.00	5.82
Southeast Asia 7/	3.49	26.84	15.18	32.50	40.60	0.90	4.01
South Korea	1.86	0.08	10.12	7.80	10.12	0.00	1.94
Selected Other							0.00
Canada	1.40	13.60	1.33	7.70	13.10	1.74	1.49
China	100.47	224.63	3.17	153.50	217.50	0.00	110.77
FSU-12	3.02	39.85	0.38	17.97	20.58	21.04	1.63
Ukraine	1.82	23.33	0.03	6.70	8.00	16.50	0.68

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

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

2016/17 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Oct	210.05	1,025.69	133.65	624.25	1,018.93	143.79	216.81
	Nov	209.40	1,030.53	134.09	624.85	1,021.74	144.23	218.19
United States	Oct	44.14	382.48	1.27	143.52	312.43	56.52	58.94
	Nov	44.14	386.75	1.27	143.52	314.59	56.52	61.05
Total Foreign	Oct	165.91	643.22	132.38	480.73	706.50	87.28	157.88
	Nov	165.26	643.78	132.82	481.34	707.14	87.71	157.14
Major Exporters 4/	Oct	7.90	133.00	1.11	61.40	79.80	52.00	10.21
	Nov	7.74	133.00	1.11	61.40	79.80	52.00	10.05
Argentina	Oct	1.11	36.50	0.01	6.80	10.50	25.00	2.12
	Nov	1.05	36.50	0.01	6.80	10.50	25.00	2.06
Brazil	Oct	5.34	83.50	0.60	49.00	58.00	25.50	5.94
	Nov	5.34	83.50	0.60	49.00	58.00	25.50	5.94
South Africa	Oct	1.45	13.00	0.50	5.60	11.30	1.50	2.15
	Nov	1.35	13.00	0.50	5.60	11.30	1.50	2.05
Major Importers 5/	Oct	22.45	119.20	79.05	146.05	197.38	3.44	19.88
	Nov	22.64	118.64	78.65	145.90	197.33	3.44	19.16
Egypt	Oct	2.04	6.00	8.75	12.65	15.05	0.01	1.73
	Nov	2.14	6.00	8.75	12.65	15.05	0.01	1.83
European Union 6/	Oct	6.84	60.28	13.50	55.80	73.80	1.70	5.12
	Nov	6.84	60.28	13.50	55.80	73.80	1.70	5.12
Japan	Oct	1.25	0.00	15.00	11.50	15.10	0.00	1.15
	Nov	1.35	0.00	15.00	11.50	15.10	0.00	1.25
Mexico	Oct	5.82	24.50	13.80	20.60	37.50	0.80	5.82
	Nov	5.82	24.50	13.80	20.60	37.50	0.80	5.82
Southeast Asia 7/	Oct	4.23	28.26	13.80	33.65	41.55	0.93	3.81
	Nov	4.01	27.71	13.60	33.65	41.65	0.93	2.74
South Korea	Oct	1.89	0.08	10.00	7.80	10.10	0.00	1.86
	Nov	1.94	0.08	9.80	7.60	9.90	0.00	1.91
Selected Other								
Canada	Oct	1.49	12.50	1.50	7.80	13.30	0.70	1.49
	Nov	1.49	12.50	1.50	7.80	13.30	0.70	1.49
China	Oct	110.71	216.00	3.00	159.00	226.00	0.02	103.69
	Nov	110.77	216.00	3.00	159.00	226.00	0.02	103.75
FSU-12	Oct	1.75	44.06	0.42	19.09	21.87	22.60	1.77
	Nov	1.63	45.56	0.42	19.09	21.87	23.10	2.65
Ukraine	Oct	0.68	26.00	0.05	6.90	8.30	17.70	0.73
	Nov	0.68	27.00	0.05	6.90	8.30	18.00	1.43

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

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

2014/15	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	114.00	478.69	41.14	478.12	43.58	114.57
United States	1.03	7.11	0.78	4.30	3.06	1.55
Total Foreign	112.98	471.59	40.35	473.82	40.52	113.02
Major Exporters 4/	36.78	159.30	0.73	133.34	32.42	31.04
India	22.80	105.48	0.00	98.24	12.24	17.80
Pakistan	0.68	6.90	0.03	2.60	3.80	1.21
Thailand	12.00	18.75	0.30	10.50	9.78	10.77
Vietnam	1.30	28.17	0.40	22.00	6.61	1.26
Major Importers 5/	11.47	64.06	13.59	77.15	1.23	10.74
Brazil	0.64	8.47	0.39	7.93	0.93	0.64
European Union 6/	1.16	1.96	1.71	3.35	0.27	1.21
Indonesia	5.50	35.56	1.35	38.30	0.00	4.11
Nigeria	0.96	2.84	2.60	5.40	0.00	0.99
Philippines	1.70	11.92	1.80	13.20	0.00	2.21
Sel. Mideast 7/	1.31	1.98	4.11	6.14	0.00	1.26
Selected Other						0.00
Burma	0.37	12.60	0.01	10.50	1.74	0.75
C. Amer & Carib 8/	0.47	1.77	1.56	3.33	0.01	0.46
China	53.10	144.56	4.70	144.50	0.43	57.44
Egypt	0.61	4.53	0.03	4.00	0.25	0.92
Japan	3.01	7.85	0.64	8.60	0.07	2.82
Mexico	0.16	0.18	0.71	0.88	0.00	0.17
South Korea	0.90	4.24	0.47	4.20	0.00	1.41

2015/16 Est.

World 3/	114.57	472.11	38.02	470.37	39.72	116.31
United States	1.55	6.11	0.77	3.53	3.42	1.48
Total Foreign	113.02	466.00	37.25	466.84	36.30	114.84
Major Exporters 4/	31.04	154.28	0.61	128.11	29.01	28.81
India	17.80	104.32	0.00	93.51	10.21	18.40
Pakistan	1.21	6.70	0.01	2.80	4.20	0.92
Thailand	10.77	15.80	0.30	9.80	9.20	7.87
Vietnam	1.26	27.46	0.30	22.00	5.40	1.62
Major Importers 5/	10.74	63.25	12.54	76.57	0.97	8.99
Brazil	0.64	7.21	0.80	7.80	0.60	0.25
European Union 6/	1.21	2.06	1.80	3.50	0.27	1.29
Indonesia	4.11	36.20	1.10	37.90	0.00	3.51
Nigeria	0.99	2.71	2.10	5.20	0.00	0.60
Philippines	2.21	11.35	1.60	13.20	0.00	1.96
Sel. Mideast 7/	1.26	1.89	3.55	5.83	0.00	0.88
Selected Other						0.00
Burma	0.75	12.20	0.04	10.70	1.20	1.09
C. Amer & Carib 8/	0.46	1.62	1.92	3.45	0.02	0.53
China	57.44	145.77	4.80	144.00	0.27	63.74
Egypt	0.92	4.00	0.10	3.90	0.20	0.92
Japan	2.82	7.67	0.70	8.50	0.08	2.61
Mexico	0.17	0.15	0.68	0.89	0.00	0.11
South Korea	1.41	4.33	0.34	4.37	0.00	1.70

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

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

2016/17 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Oct	115.60	483.26	38.71	478.16	41.22	120.70
	Nov	116.31	483.80	38.50	478.38	40.99	121.72
United States	Oct	1.48	7.49	0.75	4.22	3.56	1.94
	Nov	1.48	7.45	0.75	4.22	3.56	1.90
Total Foreign	Oct	114.12	475.77	37.96	473.93	37.67	118.77
	Nov	114.84	476.34	37.75	474.16	37.44	119.83
Major Exporters 4/	Oct	28.31	159.80	0.66	132.60	29.50	26.67
	Nov	28.81	159.80	0.56	132.60	29.50	27.07
India	Oct	17.80	106.50	0.00	97.00	10.00	17.30
	Nov	18.40	106.50	0.00	97.00	10.00	17.90
Pakistan	Oct	0.92	6.90	0.01	2.80	4.20	0.83
	Nov	0.92	6.90	0.01	2.80	4.20	0.83
Thailand	Oct	7.87	18.60	0.25	10.60	9.50	6.62
	Nov	7.87	18.60	0.25	10.60	9.50	6.62
Vietnam	Oct	1.72	27.80	0.40	22.20	5.80	1.92
	Nov	1.62	27.80	0.30	22.20	5.80	1.72
Major Importers 5/	Oct	9.01	65.36	12.05	76.75	1.08	8.59
	Nov	8.99	65.36	12.10	76.80	1.08	8.58
Brazil	Oct	0.25	8.03	0.65	7.90	0.65	0.38
	Nov	0.25	8.03	0.65	7.90	0.65	0.38
European Union 6/	Oct	1.31	2.03	1.75	3.50	0.28	1.30
	Nov	1.29	2.03	1.80	3.55	0.28	1.29
Indonesia	Oct	3.51	36.60	1.25	37.70	0.00	3.66
	Nov	3.51	36.60	1.25	37.70	0.00	3.66
Nigeria	Oct	0.60	2.70	2.00	5.00	0.00	0.30
	Nov	0.60	2.70	2.00	5.00	0.00	0.30
Philippines	Oct	1.96	12.00	1.20	13.30	0.00	1.86
	Nov	1.96	12.00	1.20	13.30	0.00	1.86
Sel. Mideast 7/	Oct	0.88	2.06	3.65	5.90	0.00	0.69
	Nov	0.88	2.06	3.65	5.90	0.00	0.69
Selected Other							
Burma	Oct	0.89	12.50	0.00	10.85	1.70	0.84
	Nov	1.09	12.50	0.00	10.90	1.50	1.19
C. Amer & Carib 8/	Oct	0.57	1.77	1.80	3.53	0.02	0.58
	Nov	0.53	1.70	1.79	3.53	0.02	0.46
China	Oct	63.74	146.50	5.00	144.00	0.30	70.94
	Nov	63.74	146.50	5.00	144.00	0.30	70.94
Egypt	Oct	0.92	4.55	0.30	4.00	0.30	1.48
	Nov	0.92	4.55	0.30	4.00	0.30	1.48
Japan	Oct	2.49	7.68	0.70	8.70	0.09	2.09
	Nov	2.61	7.79	0.70	8.50	0.09	2.52
Mexico	Oct	0.12	0.17	0.75	0.89	0.00	0.15
	Nov	0.11	0.17	0.75	0.89	0.00	0.14
South Korea	Oct	1.83	4.00	0.41	4.33	0.00	1.90
	Nov	1.70	4.20	0.41	4.48	0.00	1.82

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

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

2014/15	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	103.31	119.19	35.72	111.12	35.31	0.16	111.62
United States	2.35	16.32	0.01	3.58	11.25	0.21	3.65
Total Foreign	100.96	102.87	35.70	107.55	24.07	-0.05	107.97
Major Exporters 4/	28.43	52.72	1.74	32.33	20.52	-0.23	30.27
Central Asia 5/	3.76	6.29	3/	2.38	4.67	0.00	3.00
Afr. Fr. Zone 6/	1.46	5.09	3/	0.14	4.21	0.00	2.20
S. Hemis 7/	11.40	11.02	0.18	4.45	7.08	-0.24	11.30
Australia	1.81	2.30	3/	0.04	2.40	-0.10	1.77
Brazil	7.67	7.00	0.02	3.40	3.91	-0.15	7.53
India	11.46	29.50	1.23	24.50	4.20	0.00	13.49
Major Importers 8/	70.69	46.90	31.92	70.86	2.63	0.17	75.85
Mexico	0.58	1.32	0.83	1.85	0.17	0.03	0.69
China	62.71	30.00	8.28	34.00	0.07	0.00	66.92
European Union 9/	0.38	1.65	0.86	0.87	1.62	0.05	0.35
Turkey	1.36	3.20	3.68	6.40	0.24	0.00	1.60
Pakistan	2.48	10.60	0.95	10.60	0.51	0.03	2.89
Indonesia	0.50	0.01	3.35	3.25	0.01	0.00	0.60
Thailand	0.24	3/	1.48	1.48	0.00	0.03	0.22
Bangladesh	1.27	0.12	5.40	5.50	0.00	0.01	1.28
Vietnam	0.50	3/	4.28	4.10	0.00	0.00	0.68
2015/16 Est.							
World	111.62	96.51	35.28	111.27	35.14	0.09	96.91
United States	3.65	12.89	0.03	3.45	9.15	0.17	3.80
Total Foreign	107.97	83.62	35.25	107.82	25.98	-0.08	93.11
Major Exporters 4/	30.27	46.83	1.77	31.71	22.88	-0.22	24.50
Central Asia 5/	3.00	5.97	3/	2.37	4.36	0.00	2.25
Afr. Fr. Zone 6/	2.20	4.19	3/	0.14	4.82	0.00	1.42
S. Hemis 7/	11.30	9.75	0.25	4.21	7.69	-0.23	9.64
Australia	1.77	2.60	3/	0.04	2.85	-0.10	1.58
Brazil	7.53	5.90	0.09	3.20	4.31	-0.15	6.16
India	13.49	26.40	1.07	24.25	5.76	0.00	10.94
Major Importers 8/	75.85	33.98	31.17	71.93	2.06	0.14	66.86
Mexico	0.69	0.91	0.98	1.85	0.13	0.03	0.57
China	66.92	22.00	4.41	35.00	0.13	0.00	58.20
European Union 9/	0.35	1.29	0.81	0.82	1.31	0.05	0.27
Turkey	1.60	2.65	4.22	6.65	0.22	0.00	1.59
Pakistan	2.89	7.00	3.30	10.30	0.25	0.03	2.62
Indonesia	0.60	0.01	3.00	3.00	0.02	0.00	0.59
Thailand	0.22	3/	1.28	1.25	0.00	0.03	0.22
Bangladesh	1.28	0.12	6.20	6.10	0.00	0.01	1.49
Vietnam	0.68	3/	4.50	4.40	0.00	0.00	0.78

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

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

2016/17 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Oct	96.60	102.69	34.91	112.03	34.87	-0.04	87.35
	Nov	96.91	103.28	35.21	111.99	35.21	-0.11	88.31
United States	Oct	3.80	16.03	0.01	3.50	12.00	0.04	4.30
	Nov	3.80	16.16	0.01	3.50	12.00	-0.03	4.50
Total Foreign	Oct	92.80	86.66	34.90	108.53	22.87	-0.09	83.05
	Nov	93.11	87.12	35.20	108.49	23.21	-0.09	83.81
Major Exporters 4/	Oct	24.24	49.32	2.30	31.39	19.99	-0.23	24.71
	Nov	24.50	49.81	2.59	31.38	20.29	-0.23	25.45
Central Asia 5/	Oct	1.97	5.84	3/	2.38	3.61	0.00	1.82
	Nov	2.25	5.89	3/	2.37	3.66	0.00	2.10
Afr. Fr. Zone 6/	Oct	1.42	4.84	3/	0.14	4.74	0.00	1.38
	Nov	1.42	4.88	3/	0.14	4.71	0.00	1.45
S. Hemis 7/	Oct	9.67	11.78	0.27	4.21	7.50	-0.24	10.24
	Nov	9.64	11.67	0.26	4.21	7.47	-0.24	10.14
Australia	Oct	1.60	4.00	3/	0.04	3.90	-0.10	1.76
	Nov	1.58	4.00	3/	0.04	3.90	-0.10	1.75
Brazil	Oct	6.16	6.50	0.10	3.20	2.90	-0.15	6.81
	Nov	6.16	6.50	0.10	3.20	2.90	-0.15	6.81
India	Oct	10.94	26.50	1.50	24.00	3.90	0.00	11.04
	Nov	10.94	27.00	1.80	24.00	4.20	0.00	11.54
Major Importers 8/	Oct	66.82	34.46	30.28	72.87	1.87	0.14	56.68
	Nov	66.86	34.46	30.28	72.87	1.88	0.14	56.72
Mexico	Oct	0.57	0.65	1.28	1.85	0.10	0.03	0.52
	Nov	0.57	0.65	1.28	1.85	0.10	0.03	0.52
China	Oct	58.20	21.00	4.50	35.50	0.10	0.00	48.10
	Nov	58.20	21.00	4.50	35.50	0.10	0.00	48.10
European Union 9/	Oct	0.26	1.23	0.80	0.81	1.14	0.05	0.29
	Nov	0.27	1.23	0.80	0.81	1.15	0.05	0.29
Turkey	Oct	1.58	3.20	3.70	6.75	0.28	0.00	1.46
	Nov	1.59	3.20	3.70	6.75	0.28	0.00	1.47
Pakistan	Oct	2.62	8.25	2.20	10.20	0.25	0.03	2.59
	Nov	2.62	8.25	2.20	10.20	0.25	0.03	2.59
Indonesia	Oct	0.59	0.01	2.90	2.90	0.01	0.00	0.59
	Nov	0.59	0.01	2.90	2.90	0.01	0.00	0.59
Thailand	Oct	0.22	3/	1.23	1.20	0.00	0.03	0.22
	Nov	0.22	3/	1.23	1.20	0.00	0.03	0.22
Bangladesh	Oct	1.49	0.12	6.30	6.40	0.00	0.01	1.50
	Nov	1.49	0.12	6.30	6.40	0.00	0.01	1.50
Vietnam	Oct	0.75	3/	4.80	4.70	0.00	0.00	0.86
	Nov	0.78	3/	4.80	4.70	0.00	0.00	0.88

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

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

2014/15		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		61.90	319.78	123.87	263.24	300.73	126.22	78.60
United States		2.50	106.88	0.90	50.98	54.96	50.14	5.19
Total Foreign		59.40	212.90	122.97	212.26	245.78	76.08	73.41
Major Exporters 3/		41.48	170.05	0.32	84.27	91.47	68.79	51.59
Argentina		25.27	61.40	0.00	40.02	44.18	10.57	31.92
Brazil		16.02	97.20	0.31	40.44	43.41	50.61	19.50
Paraguay		0.13	8.15	0.01	3.65	3.69	4.49	0.12
Major Importers 4/		15.18	15.39	105.48	97.91	117.15	0.29	18.61
China		13.85	12.15	78.35	74.50	87.20	0.14	17.01
European Union		0.62	1.83	13.42	13.60	15.07	0.12	0.69
Japan		0.22	0.23	3.00	2.15	3.24	0.00	0.21
Mexico		0.12	0.35	3.82	4.18	4.21	0.00	0.07
2015/16 Est.								
World 2/		78.60	313.20	132.96	276.18	315.54	132.14	77.07
United States		5.19	106.86	0.64	51.34	54.63	52.69	5.36
Total Foreign		73.41	206.34	132.32	224.84	260.91	79.45	71.71
Major Exporters 3/		51.59	164.30	1.10	86.98	94.94	71.43	50.61
Argentina		31.92	56.80	0.68	43.23	47.62	9.92	31.85
Brazil		19.50	96.50	0.41	39.90	43.40	54.38	18.63
Paraguay		0.12	9.00	0.01	3.70	3.74	5.30	0.08
Major Importers 4/		18.61	15.43	112.54	106.80	127.47	0.32	18.79
China		17.01	11.79	83.23	81.30	95.00	0.11	16.91
European Union		0.69	2.26	14.60	14.80	16.38	0.15	1.02
Japan		0.21	0.24	3.19	2.28	3.43	0.00	0.21
Mexico		0.07	0.33	4.13	4.40	4.45	0.00	0.08
2016/17 Proj.								
World 2/	Oct	75.45	333.22	136.22	288.49	328.75	138.78	77.36
	Nov	77.07	336.09	136.21	288.17	328.69	139.16	81.53
United States	Oct	5.36	116.18	0.82	53.07	56.51	55.11	10.74
	Nov	5.36	118.69	0.82	52.53	56.00	55.79	13.08
Total Foreign	Oct	70.08	217.04	135.41	235.42	272.24	83.67	66.62
	Nov	71.71	217.40	135.40	235.65	272.69	83.37	68.45
Major Exporters 3/	Oct	50.12	171.17	0.66	88.80	96.95	76.10	48.90
	Nov	50.61	171.17	0.66	88.80	96.95	75.70	49.79
Argentina	Oct	31.40	57.00	0.30	44.30	48.75	9.65	30.30
	Nov	31.85	57.00	0.30	44.30	48.75	9.25	31.15
Brazil	Oct	18.63	102.00	0.35	40.50	44.10	58.40	18.48
	Nov	18.63	102.00	0.35	40.50	44.10	58.40	18.48
Paraguay	Oct	0.08	9.17	0.01	3.80	3.85	5.30	0.11
	Nov	0.08	9.17	0.01	3.80	3.85	5.30	0.11
Major Importers 4/	Oct	17.76	16.35	114.00	111.26	132.54	0.33	15.24
	Nov	18.79	16.41	114.09	111.39	132.84	0.33	16.12
China	Oct	16.01	12.50	86.00	86.50	100.70	0.15	13.66
	Nov	16.91	12.50	86.00	86.50	100.80	0.15	14.46
European Union	Oct	1.02	2.42	13.00	13.80	15.39	0.15	0.89
	Nov	1.02	2.42	13.00	13.80	15.39	0.15	0.89
Japan	Oct	0.12	0.24	3.10	2.20	3.33	0.00	0.14
	Nov	0.21	0.24	3.10	2.20	3.36	0.00	0.19
Mexico	Oct	0.08	0.37	4.20	4.50	4.55	0.00	0.10
	Nov	0.08	0.43	4.30	4.65	4.70	0.00	0.11

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

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

2014/15		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		10.64	207.33	60.36	202.18	64.01	12.13
United States		0.23	40.88	0.30	29.28	11.89	0.24
Total Foreign		10.41	166.45	60.06	172.90	52.12	11.89
Major Exporters 3/		7.15	67.67	0.03	22.84	44.04	7.96
Argentina		4.07	30.93	0.00	2.40	28.58	4.03
Brazil		2.48	31.30	0.02	15.70	14.39	3.71
India		0.59	5.44	0.01	4.74	1.07	0.23
Major Importers 4/		1.44	15.04	35.94	50.15	0.70	1.57
European Union		0.25	10.74	19.16	29.54	0.36	0.25
Southeast Asia 5/		1.10	2.67	15.08	17.25	0.34	1.26
2015/16 Est.							
World 2/		12.13	216.61	62.24	214.41	65.58	10.99
United States		0.24	40.53	0.37	30.04	10.85	0.24
Total Foreign		11.89	176.09	61.87	184.38	54.73	10.75
Major Exporters 3/		7.96	68.79	0.07	23.57	45.88	7.37
Argentina		4.03	33.15	0.00	2.63	30.33	4.23
Brazil		3.71	30.88	0.03	16.20	15.41	3.01
India		0.23	4.76	0.05	4.75	0.15	0.14
Major Importers 4/		1.57	16.52	36.43	52.90	0.68	0.94
European Union		0.25	11.69	19.30	30.79	0.30	0.15
Southeast Asia 5/		1.26	3.11	15.41	18.66	0.38	0.74
2016/17 Proj.							
World 2/	Oct	11.37	226.68	66.46	225.52	69.40	9.58
	Nov	10.99	226.48	65.81	225.20	68.82	9.26
United States	Oct	0.27	41.98	0.30	31.12	11.16	0.27
	Nov	0.24	41.56	0.30	30.94	10.89	0.27
Total Foreign	Oct	11.10	184.70	66.16	194.41	58.25	9.31
	Nov	10.75	184.93	65.51	194.26	57.94	8.98
Major Exporters 3/	Oct	7.49	71.78	0.02	24.05	49.50	5.74
	Nov	7.37	71.78	0.02	24.50	49.10	5.58
Argentina	Oct	4.35	34.35	0.00	2.48	32.80	3.42
	Nov	4.23	34.35	0.00	2.78	32.70	3.10
Brazil	Oct	3.01	31.35	0.02	16.60	15.80	1.98
	Nov	3.01	31.35	0.02	16.75	15.50	2.13
India	Oct	0.13	6.08	0.00	4.97	0.90	0.34
	Nov	0.14	6.08	0.00	4.97	0.90	0.35
Major Importers 4/	Oct	1.09	15.83	40.55	55.55	0.73	1.20
	Nov	0.94	15.82	40.20	55.05	0.73	1.18
European Union	Oct	0.19	10.90	21.15	31.69	0.35	0.20
	Nov	0.15	10.90	20.95	31.44	0.35	0.21
Southeast Asia 5/	Oct	0.76	3.27	17.50	20.29	0.38	0.86
	Nov	0.74	3.25	17.45	20.19	0.38	0.88

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

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

2014/15		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.66	49.06	9.99	47.93	11.09	3.70
United States		0.53	9.71	0.12	8.60	0.91	0.84
Total Foreign		3.13	39.35	9.87	39.33	10.18	2.86
Major Exporters 3/		0.99	18.03	0.29	10.72	7.61	0.98
Argentina		0.24	7.69	0.02	2.50	5.09	0.35
Brazil		0.39	7.76	0.01	6.27	1.51	0.38
European Union		0.37	2.58	0.25	1.95	1.01	0.24
Major Importers 4/		1.32	15.02	5.21	20.31	0.18	1.08
China		0.97	13.35	0.77	14.20	0.11	0.78
India		0.25	1.21	2.80	4.06	0.00	0.20
North Africa 5/		0.11	0.47	1.64	2.05	0.07	0.10
2015/16 Est.							
World 2/		3.70	51.76	11.84	51.63	11.81	3.85
United States		0.84	9.96	0.13	9.13	1.02	0.78
Total Foreign		2.86	41.80	11.71	42.50	10.79	3.08
Major Exporters 3/		0.98	18.90	0.39	11.02	8.20	1.05
Argentina		0.35	8.43	0.00	2.76	5.70	0.33
Brazil		0.38	7.66	0.07	6.27	1.55	0.29
European Union		0.24	2.81	0.33	2.00	0.95	0.43
Major Importers 4/		1.08	15.95	6.97	22.69	0.17	1.13
China		0.78	14.57	0.59	15.25	0.10	0.59
India		0.20	1.06	4.36	5.20	0.00	0.42
North Africa 5/		0.10	0.32	2.02	2.24	0.07	0.13
2016/17 Proj.							
World 2/	Oct	3.70	53.70	11.09	53.19	11.73	3.58
	Nov	3.85	53.65	11.39	53.61	11.73	3.56
United States	Oct	0.79	10.22	0.11	9.32	1.02	0.78
	Nov	0.78	10.11	0.11	9.28	0.98	0.75
Total Foreign	Oct	2.91	43.49	10.98	43.87	10.71	2.80
	Nov	3.08	43.54	11.28	44.33	10.76	2.81
Major Exporters 3/	Oct	0.91	18.81	0.30	11.09	8.01	0.92
	Nov	1.05	18.81	0.29	11.17	8.06	0.92
Argentina	Oct	0.29	8.44	0.01	2.82	5.61	0.31
	Nov	0.33	8.44	0.00	2.82	5.61	0.34
Brazil	Oct	0.29	7.75	0.04	6.32	1.50	0.26
	Nov	0.29	7.75	0.04	6.32	1.50	0.26
European Union	Oct	0.33	2.62	0.25	1.95	0.90	0.35
	Nov	0.43	2.62	0.25	2.03	0.95	0.32
Major Importers 4/	Oct	1.06	17.41	6.05	23.29	0.19	1.04
	Nov	1.13	17.41	6.46	23.74	0.19	1.07
China	Oct	0.62	15.50	0.82	16.20	0.11	0.63
	Nov	0.59	15.50	0.82	16.20	0.11	0.60
India	Oct	0.36	1.35	3.60	5.00	0.00	0.31
	Nov	0.42	1.35	4.00	5.40	0.00	0.37
North Africa 5/	Oct	0.09	0.55	1.63	2.09	0.08	0.10
	Nov	0.13	0.55	1.64	2.14	0.08	0.11

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

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U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk	
		<i>Million Pounds</i>								<i>Mil doz</i>	<i>Bil lbs</i>
2015	IV	6,109	6,457	12,625	9,937	1,458	11,526	24,150	1,979	51.3	
	Annual	23,698	24,501	48,432	40,048	5,627	46,198	94,630	7,975	208.6	
2016	I	5,935	6,230	12,222	10,039	1,435	11,609	23,830	2,039	53.0	
	II	6,187	5,962	12,206	10,253	1,520	11,911	24,117	2,077	54.4	
	III	6,468	6,099	12,621	10,333	1,515	11,989	24,610	2,112	52.6	
	IV*	6,465	6,655	13,175	10,100	1,550	11,780	24,955	2,145	52.5	
	Annual										
	Oct Proj.	24,967	24,912	50,104	40,742	6,060	47,335	97,439	8,376	212.7	
Nov Proj.	25,055	24,946	50,224	40,725	6,020	47,289	97,513	8,373	212.5		
2017	I*	6,140	6,440	12,637	10,150	1,445	11,725	24,362	2,115	53.7	
	II*	6,600	6,150	12,809	10,450	1,525	12,118	24,927	2,120	55.6	
	III*	6,730	6,385	13,171	10,600	1,550	12,292	25,463	2,130	53.8	
	Annual										
	Oct Proj.	25,880	25,865	51,979	41,650	6,135	48,340	100,319	8,570	217.3	
Nov Proj.	26,160	25,800	52,190	41,550	6,135	48,240	100,430	8,540	217.0		

* 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>
2015	IV	127.71	44.66	77.2	130.1	174.1	17.73
	Annual	148.12	50.23	90.5	116.2	181.8	17.12
2016	I	134.81	44.63	84.6	114.7	121.5	15.70
	II	127.68	53.71	93.0	116.5	67.9	14.77
	III	113.26	49.26	81.7	120.7	71.6	16.83
	IV*	102-106	34-36	72-74	118-122	74-76	16.80-17.10
	Annual						
	Oct Proj.	121.94	46.15	83.8	118.5	85.3	15.80-15.90
Nov Proj.	119.94	45.65	83.1	118.0	84.0	16.00-16.10	
2017	I*	102-108	36-38	76-80	108-114	68-72	16.65-17.25
	II*	102-110	39-43	79-85	108-118	86-94	15.95-16.85
	III*	102-110	43-47	79-85	113-123	93-101	16.35-17.35
	Annual						
	Oct Proj.	112-121	39-43	78-85	111-120	93-100	15.55-16.45
Nov Proj.	102-110	38-42	77-84	111-120	88-95	16.30-17.20	

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

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U.S. Meats Supply and Use

		Beginning stocks	Production 1/	Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/
<i>Million Pounds /4</i>									
Beef	2015	591	23,760	3,371	27,721	2,265	683	24,773	53.9
	2016 Proj. Oct	683	25,031	3,020	28,734	2,470	630	25,634	55.4
	Nov	683	25,119	3,011	28,813	2,459	700	25,654	55.4
	2017 Proj. Oct	630	25,944	2,680	29,254	2,630	600	26,024	55.8
	Nov	700	26,224	2,680	29,604	2,630	600	26,374	56.6
Pork	2015	559	24,517	1,116	26,191	5,009	590	20,593	49.7
	2016 Proj. Oct	590	24,928	1,140	26,657	5,193	625	20,839	49.9
	Nov	590	24,962	1,106	26,657	5,179	625	20,853	49.9
	2017 Proj. Oct	625	25,881	1,160	27,666	5,400	635	21,631	51.4
	Nov	625	25,816	1,095	27,536	5,440	635	21,461	51.0
Total Red Meat 5/	2015	1,190	48,520	4,700	54,410	7,279	1,320	45,810	104.8
	2016 Proj. Oct	1,320	50,194	4,379	55,893	7,668	1,301	46,924	106.5
	Nov	1,320	50,314	4,333	55,967	7,644	1,369	46,955	106.6
	2017 Proj. Oct	1,301	52,069	4,028	57,398	8,038	1,280	48,080	108.4
	Nov	1,369	52,280	3,963	57,612	8,078	1,279	48,255	108.7
Broiler	2015	680	39,620	131	40,431	6,321	832	33,277	88.9
	2016 Proj. Oct	832	40,306	131	41,269	6,565	800	33,904	89.9
	Nov	832	40,289	127	41,248	6,666	760	33,822	89.6
	2017 Proj. Oct	800	41,204	132	42,136	6,895	715	34,526	90.9
	Nov	760	41,105	132	41,997	6,925	715	34,357	90.4
Turkey	2015	193	5,627	45	5,866	529	201	5,136	16.0
	2016 Proj. Oct	201	6,060	48	6,309	565	240	5,504	17.0
	Nov	201	6,020	49	6,270	575	240	5,455	16.8
	2017 Proj. Oct	240	6,135	40	6,415	630	250	5,535	17.0
	Nov	240	6,135	40	6,415	630	250	5,535	17.0
Total Poultry 6/	2015	877	45,769	177	46,823	6,995	1,041	38,787	106.0
	2016 Proj. Oct	1,041	46,898	182	48,121	7,275	1,049	39,797	108.0
	Nov	1,041	46,852	178	48,071	7,388	1,009	39,674	107.7
	2017 Proj. Oct	1,049	47,894	174	49,117	7,665	974	40,478	109.1
	Nov	1,009	47,795	174	48,978	7,695	974	40,309	108.7
Red Meat & Poultry	2015	2,066	94,289	4,877	101,232	14,273	2,361	84,598	210.8
	2016 Proj. Oct	2,361	97,092	4,561	104,014	14,943	2,350	86,721	214.5
	Nov	2,361	97,166	4,510	104,038	15,032	2,378	86,629	214.3
	2017 Proj. Oct	2,350	99,963	4,202	106,515	15,703	2,254	88,558	217.5
	Nov	2,378	100,075	4,137	106,590	15,773	2,253	88,564	217.4

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

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U.S. Egg Supply and Use

	2014	2015	2016 Proj. Oct	2016 Proj. Nov	2017 Proj. Oct	2017 Proj. Nov
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	23.0	23.3	31.1	31.1	27.0	27.0
Production	8,431.0	7,974.7	8,375.9	8,373.3	8,570.0	8,540.0
Imports	34.7	123.5	104.7	102.1	60.0	60.0
Total Supply	8,488.7	8,121.5	8,511.7	8,506.5	8,657.0	8,627.0
Use						
Exports	378.5	313.6	263.4	275.4	295.0	295.0
Hatching Use	980.6	995.6	1,012.0	1,007.3	1,040.0	1,040.0
Ending Stocks	23.3	31.1	27.0	27.0	27.0	27.0
Disappearance						
Total	7,106.2	6,781.2	7,209.3	7,196.8	7,295.0	7,265.0
Per Capita (number)	267.1	252.9	266.9	266.5	268.2	267.1

U.S. Milk Supply and Use

	2014	2015	2016 Proj. Oct	2016 Proj. Nov	2017 Proj. Oct	2017 Proj. Nov
Milk	<i>Billion Pounds</i>					
Production	206.1	208.6	212.7	212.5	217.3	217.0
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	11.2	11.2	13.3	13.3	13.5	13.4
Marketings	205.1	207.7	211.7	211.5	216.4	216.0
Imports	4.3	5.7	7.2	7.2	7.1	7.1
Total Cml. Supply	220.6	224.6	232.2	232.0	236.9	236.4
Fat Basis Use						
Commercial Exports	12.4	8.8	9.0	8.7	9.1	8.9
Ending Commercial Stocks	11.2	13.3	13.5	13.4	12.8	12.8
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	196.9	202.5	209.7	209.9	215.0	214.7
Skim-solid Basis Supply						
Beg. Commercial Stocks	11.7	13.1	13.9	13.9	13.5	13.5
Marketings	205.1	207.7	211.7	211.5	216.4	216.0
Imports	5.6	6.0	6.7	6.6	6.4	6.4
Total Cml. Supply	222.4	226.7	232.2	231.9	236.2	235.8
Skim-solid Basis Use						
Commercial Exports	39.0	37.3	38.5	38.4	39.7	39.7
Ending Commercial Stocks	13.1	13.9	13.5	13.5	13.2	13.2
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	170.3	175.5	180.2	180.0	183.3	182.9

Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2014	2015	2016 Proj. Oct	2016 Proj. Nov	2017 Proj. Oct	2017 Proj. Nov
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	2.1551	1.6454	1.550- 1.560	1.590- 1.600	1.510- 1.600	1.610- 1.700
Butter	2.1361	2.0670	2.040- 2.070	2.035- 2.065	1.855- 1.975	1.810- 1.930
Nonfat Dry Milk	1.7682	0.9016	0.825- 0.845	0.820- 0.840	0.925- 0.995	0.930- 1.000
Dry Whey	0.6538	0.3804	0.270- 0.280	0.280- 0.290	0.330- 0.360	0.360- 0.390
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	22.34	15.80	14.30- 14.40	14.70- 14.80	14.20- 15.10	15.30- 16.20
Class IV	22.09	14.35	13.60- 13.80	13.55- 13.75	13.70- 14.70	13.55- 14.55
All Milk 3/	23.97	17.12	15.80- 15.90	16.00- 16.10	15.55- 16.45	16.30- 17.20

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

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Reliability of 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 5.4 million tons, ranging from 0.1 million to 18.1 million tons. The November projection has been below the estimate 26 times and above 9 times.

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average			Years	
<i>Percent</i>			<i>Million Metric Tons</i>			Below Final	Above Final
WHEAT							
Production							
World	1.2	2.1	5.4	0.1	18.1	26	9
U.S.	0.4	0.7	0.2	0.0	1.2	17	11
Foreign	1.4	2.3	5.4	0.0	18.2	26	9
Exports							
World	5.8	9.9	6.1	0.2	19.2	29	6
U.S.	7.4	12.5	1.9	0.2	8.6	16	19
Foreign	7.2	12.2	5.9	0.3	17.2	31	4
Domestic Use							
World	1.4	2.3	5.9	0.0	18.8	21	13
U.S.	5.9	10.0	1.6	0.1	3.6	11	24
Foreign	1.4	2.4	6.0	0.5	21.1	24	11
Ending Stocks							
World	6.4	10.8	7.8	0.9	23.1	26	9
U.S.	11.4	19.3	2.0	0.2	7.0	21	14
Foreign	6.6	11.2	6.6	0.8	22.7	26	9
COARSE GRAINS 2/							
Production							
World	1.5	2.6	12.1	0.2	29.0	27	8
U.S.	1.3	2.3	2.4	0.0	7.5	18	17
Foreign	2.1	3.6	12.0	0.2	28.2	27	8
Exports							
World	6.8	11.6	6.5	0.1	29.7	24	11
U.S.	16.2	27.4	5.8	0.4	14.7	17	18
Foreign	12.5	21.2	6.5	0.3	23.5	23	12
Domestic Use							
World	1.3	2.2	10.2	0.2	23.3	20	15
U.S.	3.8	6.4	5.3	0.2	17.2	18	17
Foreign	1.5	2.5	8.8	0.3	26.5	22	13
Ending Stocks							
World	12.9	22.0	13.1	0.3	39.6	29	6
U.S.	20.9	35.6	7.8	0.6	23.9	20	15
Foreign	16.9	28.7	11.3	0.2	31.1	31	4
RICE, milled							
Production							
World	2.2	3.7	5.8	0.1	16.8	29	6
U.S.	2.9	4.9	0.1	0.0	0.5	18	15
Foreign	2.2	3.7	5.8	0.2	16.9	29	6
Exports							
World	9.3	15.8	1.6	0.1	6.0	28	7
U.S.	9.3	15.8	0.2	0.0	0.7	19	13
Foreign	10.7	18.1	1.6	0.0	6.0	26	9
Domestic Use							
World	1.8	3.0	4.2	0.1	17.5	28	7
U.S.	8.3	14.0	0.2	0.0	0.6	17	18
Foreign	1.8	3.0	4.2	0.0	17.7	29	6
Ending Stocks							
World	11.0	18.6	5.1	0.1	24.6	28	7
U.S.	23.2	39.4	0.2	0.0	0.8	22	13
Foreign	11.4	19.3	5.1	0.1	24.4	28	7

1/ Footnotes at end of table.

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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
SOYBEANS	<i>Percent</i>			<i>Million Metric Tons</i>			
Production							
World	4.0	6.9	5.6	0.1	25.1	21	14
U.S.	2.2	3.7	1.1	0.1	4.2	15	20
Foreign	6.7	11.4	5.5	0.0	26.4	19	16
Exports							
World	7.4	12.6	3.2	0.0	13.4	22	13
U.S.	10.4	17.6	2.3	0.1	7.1	23	12
Foreign	18.9	32.0	2.7	0.1	11.7	17	18
Domestic Use							
World	3.0	5.0	4.0	0.0	14.2	21	14
U.S.	3.7	6.3	1.3	0.0	3.8	24	11
Foreign	3.7	6.2	3.7	0.2	12.8	21	14
Ending Stocks							
World	16.8	28.5	4.3	0.0	18.4	20	15
U.S.	49.7	84.3	2.3	0.1	7.3	8	27
Foreign	17.7	30.1	3.6	0.1	12.8	21	14
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	3.7	6.2	2.6	0.1	9.3	22	13
U.S.	2.9	4.9	0.4	0.0	0.9	18	16
Foreign	4.3	7.3	2.5	0.1	8.9	22	13
Exports							
World	8.0	13.5	2.0	0.1	10.3	22	13
U.S.	17.5	29.8	1.0	0.1	3.2	21	14
Foreign	10.6	18.0	1.6	0.0	8.9	18	16
Domestic Use							
World	3.4	5.8	2.5	0.0	11.1	16	18
U.S.	7.3	12.4	0.3	0.0	1.1	19	16
Foreign	3.5	5.9	2.4	0.0	10.6	17	18
Ending Stocks							
World	12.2	20.7	4.7	0.3	14.6	22	13
U.S.	30.5	51.8	1.1	0.1	3.5	12	23
Foreign	13.1	22.2	4.5	0.0	15.1	24	11

1/ Marketing years 1981/82 through 2015/16 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 2014/15, and for 2015/16 last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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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
CORN	<i>Percent</i>		<i>Million Bushels</i>				
Production	1.3	2.3	88	0	250	18	16
Exports	16.7	28.3	202	9	575	16	19
Domestic Use	4.0	6.8	206	3	574	22	13
Ending Stocks	23.8	40.4	307	17	986	18	17
SORGHUM							
Production	4.2	7.2	15	1	53	17	18
Exports	20.4	34.7	33	0	123	21	13
Domestic Use	19.0	32.2	35	0	127	17	17
Ending Stocks	48.0	81.4	25	2	104	12	23
BARLEY							
Production	1.5	2.6	4	0	24	14	10
Exports	31.7	53.7	10	0	37	14	18
Domestic Use	6.8	11.5	17	0	70	13	21
Ending Stocks	12.9	21.9	13	0	38	23	10
OATS							
Production	1.1	1.9	2	0	18	7	9
Exports	74.8	126.9	1	0	7	8	10
Domestic Use	5.0	8.5	12	1	39	15	20
Ending Stocks	21.1	35.7	14	1	52	22	13
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	3.6	6.1	1,032	14	3,250	23	12
Exports	11.7	19.9	701	0	3,600	19	13
Domestic Use	3.5	5.9	734	30	2,350	16	19
Ending Stocks	29.2	49.6	45	0	249	13	13
SOYBEAN OIL			<i>Million Pounds</i>				
Production	4.0	6.7	516	40	2,240	25	10
Exports	29.4	49.9	350	0	1,425	18	16
Domestic Use	3.9	6.6	451	56	1,828	23	12
Ending Stocks	23.9	40.5	352	0	1,077	18	16
ANIMAL PROD. 3/			<i>Million Pounds</i>				
Beef	3.9	6.5	790	92	2,461	24	10
Pork	3.3	5.6	430	2	1,592	20	14
Broilers	1.9	3.3	422	17	1,394	21	13
Turkeys	3.5	5.9	137	2	444	21	13
			<i>Million Dozen</i>				
Eggs	2.0	3.3	104	2	513	23	11
			<i>Billion Pounds</i>				
Milk	1.6	2.7	1.8	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 2015/16 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 2014/15, and for 2015/16 last month's estimate. Calendar years 1982 through 2015 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2015.

Related USDA Reports

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

Supply and Demand Database

The Foreign Agricultural Service publishes Production, Supply, and Demand Online, a comprehensive database of supply and demand balances by commodity for 190 countries and regions at <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.

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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



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WASDE Briefing Slides: The briefing slides which accompany today's WASDE report will be available at <http://www.usda.gov/oce/commodity/wasde/>

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