

World Agricultural Supply and Demand Estimates

ISSN: 1554-9089

Office of the
Chief EconomistAgricultural Marketing Service
Farm Service AgencyEconomic Research Service
Foreign Agricultural Service

WASDE - 565

Approved by the World Agricultural Outlook Board

May 10, 2017

Note: This report presents USDA's initial assessment of U.S. and world crop supply and demand prospects and U.S. prices for 2017/18. Also presented are the first calendar-year 2018 projections of U.S. livestock, poultry, and dairy products. Due to spring planting still underway in the Northern Hemisphere, and being several months away in the Southern Hemisphere, these projections are highly tentative. Forecasts for U.S. winter wheat area, yield, and production are from the May 10 *Crop Production* report. For other U.S. crops, the March 31 *Prospective Plantings* report is used for planted acreage. Methods used to project 2017/18 harvested acreage and yield are noted in each table.

WHEAT: U.S. wheat supplies for 2017/18 are projected down 9 percent from 2016/17 on lower production, which is partially offset by higher beginning stocks. All wheat production for 2017/18 is projected at 1,820 million bushels, down nearly 500 million bushels from the prior year. The year-to-year decline is due to a sharp reduction in planted area and projected lower yields. The all wheat yield is projected at 47.2 bushels per acre, down 10 percent from last year's record. The first survey-based forecast for 2017/18 winter wheat production is down sharply with the lowest harvested area in more than a century and lower yields. Winter wheat benefited from diminishing drought conditions in the Plains and Midwest. However, a late April snow storm affected large portions of the Hard Red Winter wheat belt, especially western Kansas. Combined spring wheat and Durum production for 2017/18 is projected to decline 10 percent on lower area and a return to trend yields.

Total use for 2017/18 is projected down 2 percent on lower exports and feed and residual use. Exports are projected at 1.0 billion bushels, down 35 million from the previous year's revised level but above the five-year average. The EU is expected to regain export market share following last year's small crop and quality problems. U.S. feed and residual use is projected down 20 million bushels on lower supplies. U.S. ending stocks are projected to decline 245 million bushels to 914 million, the lowest in three years. The season-average farm price is projected at \$3.85 to \$4.65 per bushel. The mid-point of this range is up \$0.35 from the previous year's low level.

Global wheat supplies are projected to decline fractionally as higher beginning stocks are more than offset by a production decline following last year's record. Total wheat production is projected at 737.8 million tons, the second highest total on record. Global wheat consumption is projected down slightly from last year's record with reduced feed and residual usage partially offset by increased food use. Global imports are expected to be a record for the fifth consecutive year. Global ending stocks are projected at a record 258.3 million tons, up 2.9 million from 2016/17.

COARSE GRAINS: The U.S. feed-grain outlook for 2017/18 is for lower production, domestic use, exports and ending stocks. The corn crop is projected at 14.1 billion bushels, down from last year's record high with a lower forecast area and yield. The yield projection of 170.7 bushels per acre is based on a weather-adjusted trend assuming normal planting progress and summer weather, estimated using the 1988-2016 time period. The yield model includes a downward stochastic adjustment to account for the asymmetric response of yield to July precipitation. The smaller corn crop is partly offset by the largest projected beginning stocks since 1988/89, leaving total corn supplies down from a year ago but still the second highest on record.

Total U.S. corn use in 2017/18 is forecast to decline 2 percent from a year ago as a slight increase in domestic use is more than offset by lower exports. Food, seed, and industrial (FSI) use is projected to rise 80 million bushels to 7.0 billion due to increased use of corn to produce ethanol for fuel and expected

growth in non-ethanol FSI. Corn used to produce ethanol is up 50 million bushels, reflecting expectations of gasoline consumption growth, reduced sorghum used to produce ethanol, higher expected blending and continued global ethanol import demand. Projected feed and residual use declines as a smaller crop and increased use of ethanol by-products more than offsets growth in grain consuming animal units. U.S. corn exports are down 350 million bushels, as a 1.0-billion-bushel year-over-year increase in the combined corn exports of Brazil and Argentina during 2016/17 (local marketing years beginning in March 2017 and ending February 2018) is expected to cut into the 2017/18 U.S. shipping season. With total supply falling faster than use, 2017/18 U.S. ending stocks of corn are down 185 million bushels. The season-average farm price is projected at \$3.00 to \$3.80 per bushel, unchanged at the midpoint from 2016/17.

The global coarse grain outlook for 2017/18 is for lower production, increased use and sharply reduced ending stocks. Corn production is forecast down from a year ago, with the largest declines in China and the United States. Partly offsetting are larger crops projected for the EU and Canada. Global corn use is up 9 million tons (1 percent), while global corn imports are projected to increase 7 million tons. Notable increases in corn imports include Vietnam, Egypt, the EU, Saudi Arabia, Mexico and Iran. Global corn ending stocks are down from last year's record high and if realized would be the lowest since 2013/14. The drop largely reflects forecast declines for China and the United States.

For China, total corn supply is down 14 million tons in 2017/18, based on projected declines in beginning stocks and production. Area is reduced based on planting intentions published by the National Bureau of Statistics. On the demand side, feed and residual use is expected to increase based on continued relatively low internal market prices, efforts by the government to promote use of domestic supplies and reduced imports of corn substitutes. Projected FSI use is higher based on expectations of growth in domestic use and exports of corn-based industrial products.

RICE: U.S. 2017/18 all rice production is forecast at 201.0 million cwt, down 23.1 million from the previous year, all on a large reduction in long grain acreage as indicated by the NASS *Prospective Plantings* survey issued March 31. The forecast 2017/18 yields are based on long-term historical trends and are higher for long grain but slightly lower for combined medium- and short-grain. Total 2017/18 rice supplies are forecast to decrease 7 percent from the previous year to 273.1 million cwt, primarily on the reduction in long grain.

U.S. 2017/18 total use is projected at 235.0 million cwt, down 4 percent from last year with both domestic and residual use and exports projected lower. Long-grain exports are projected at 76.0 million cwt, down 3.0 million from 2016/17 on reduced exportable supplies. Combined medium- and short-grain exports are projected at 34.0 million cwt, down 1 million on increased export competition from Australia and Egypt. All rice 2017/18 ending stocks are projected at 38.1 million cwt, down 21 percent from last year. Long-grain stocks are projected at 20.7 million cwt, down 8 million from 2016/17, while combined medium- and short-grain are projected 2 million cwt lower at 14.6 million. The 2017/18 all rice season-average farm price is projected at \$10.70 to \$11.70/cwt, up \$0.80 from the previous year's revised midpoint.

Total 2017/18 global supplies are at 599.9 million tons, up 2.6 million from 2016/17, based on larger carry-in stocks. World 2017/18 rice production is projected at 481.3 million tons, down fractionally from last year's record output. Total world rice consumption is projected at a record 480.1 million tons, up from the revised 2016/17 level of 478.7 million. Global exports are projected at 42.2 million tons, up 0.8 million from 2016/17. Thailand and India are expected to be the leading rice exporters for 2017/18, both at 10.0 million tons. World 2017/18 ending stocks are projected at 119.8 million tons, up marginally from 2016/17. China continues to hold the majority of global rice stocks as its growing production and large imports continue to outpace consumption.

OILSEEDS: The 2017/18 outlook for U.S. soybeans is for higher supplies, crush, exports, and ending stocks. The soybean crop is projected at 4,255 million bushels, down 52 million from last year's record crop with a forecast lower trend yield more than offsetting higher harvested area. With sharply higher beginning stocks, soybean supplies are projected at 4,715 million bushels, up 4 percent from 2016/17.

The U.S. soybean crush for 2017/18 is projected at 1,950 million bushels, up 25 million from the revised 2016/17 forecast. Domestic soybean meal disappearance is forecast to increase with expected gains in U.S. meat production. U.S. soybean meal exports are forecast at 12.4 million short tons, leaving the U.S. share of global trade slightly lower than in 2016/17. With increased supplies and lower projected prices, U.S. soybean exports are forecast at 2,150 million bushels, up 100 million from the revised 2016/17 projection. Despite sharply higher beginning stocks in South America this fall, a smaller projected harvest in early 2018 leaves 2017/18 total supplies almost unchanged from 2016/17, limiting projected gains for South American soybean exports. With forecast global soybean import growth of 5 percent, the U.S. soybean export share is projected at 39 percent, up slightly from 2016/17 and near the 5-year average. U.S. ending stocks for 2017/18 are projected at 480 million bushels, up 45 million from the revised 2016/17 forecast. The 2017/18 U.S. season-average soybean price range is forecast at \$8.30 to \$10.30 per bushel compared with \$9.55 per bushel in 2016/17. Soybean meal prices are forecast at \$295 to \$335 per short ton, compared with \$320 per ton for 2016/17. Soybean oil prices are forecast at 30.0 to 34.0 cents per pound compared with 31.75 cents for 2016/17.

The 2017/18 global oilseed supply and demand forecasts include higher production, crush, and exports compared to last year. Global oilseed production is projected at 572.1 million tons, up 6.0 million from 2016/17. Growth in rapeseed, cottonseed, peanut, sunflowerseed, copra, and palm kernel is partly offset by lower soybean production. Soybean production is projected down 3.4 million tons to 344.7 million mainly on declines from last year's records for the United States, Brazil, and Paraguay as yields return to trend levels. Conversely, soybean production is forecast up for Canada, China, Bolivia, and Ukraine. Rapeseed production is projected to increase 6 percent to 72.8 million with increases for Canada, the EU, Ukraine, and India.

Global oilseed crush is forecast to increase 17 million tons to 486.0 million in 2017/18 driven by higher demand for protein meals and oils. Global protein meal consumption is projected to expand 4 percent in 2017/18. China's soybean meal equivalent consumption is expected to grow at 5 percent, similar to last year but below the prior 5-year average. Global vegetable oil consumption is projected at 189.0 million tons, up 5.4 million led by increases for India and China. Soy oil production gains are expected for China and palm oil production gains for Indonesia and Malaysia.

Global soybean exports are projected at 149.6 million tons, up 5.0 million from 2016/17. Imports are expected to grow for China, Egypt, Vietnam, and the EU. Lower global production has led to a 1.3-million-ton decrease in soybean stocks, particularly in Brazil and Argentina where stocks are expected to decline by 2.6 million tons combined. Partially offsetting are higher stocks in the United States and Canada.

SUGAR: U.S. fiscal year 2016/17 beet sugar production is decreased 64,000 short tons, raw value (STRV) based on lower expected sucrose recovery. Cane sugar production in Texas is reduced by 2,795 STRV based on final processor reporting. TRQ imports entering under Free Trade Agreements are increased by 2,555 STRV. Deliveries for human consumption are increased by 100,000 STRV based on pace to date. Ending stocks for 2016/17 are estimated at 1.477 million STRV.

Sugar production for 2017/18 is projected at 8.700 million STRV, the sum of beet sugar production of 4.950 million and cane sugar production of 3.750 million. Imports for 2017/18 are projected at 3.858 million STRV and are comprised of TRQ imports of 1.373 million; re-export imports of 175,000; imports from Mexico of 2.301 million; and high-tier tariff imports of 10,000. Projected 2017/18 TRQ imports of specialty sugar include only the WTO minimum quantity because any additional quantities have not been announced by the Secretary of Agriculture. Exports for 2017/18 are projected at 25,000 STRV. Deliveries for human consumption are expected to increase 1.0 percent year-over-year to 12.322 million STRV. Ending stocks for 2017/18 are projected residually at 1.534 million, implying an ending stocks-to-use ratio of 12.3 percent.

For 2016/17, Mexico sugar exports to non-U.S. destinations are reduced by 58,919 metric tons (MT) to 110,000 based on pace to date. Product re-export deliveries under the IMMEX program are increased 60,000 MT to 390,000 to match the total now estimated by Mexico authorities for 2015/16. Ending stocks are estimated residually at 1.342 million MT, an increase of 48,919 over last month. For 2017/18, Mexico

sugar production is projected at 6.225 million MT based on a sugarcane crop of 55.000 million and a recovery of about 11.3 percent. Combined per capita consumption of sugar and HFCS for 2017/18 is projected the same as for 2016/17. With flat HFCS consumption, sugar deliveries for human consumption for 2017/18 are projected at 4.528 million. Exports to the United States are based on U.S. Needs as defined in the Suspension Agreements but, assuming additionally, that U.S. specialty sugar imports will be set at the same level as initially established for 2016/17.

LIVESTOCK, POULTRY, AND DAIRY: Total red meat and poultry production for 2018 is projected higher than 2017 on increased livestock and poultry production. Cattle placements during second half 2017 and early 2018 are forecast higher; these cattle will be slaughtered during 2018, supporting higher beef production. Carcass weights are expected to be higher. Pork production is forecast higher on expected increased farrowings and continued gains in sow productivity. Higher broiler and egg production reflects expanded production in response to moderate feed prices and relatively strong 2017 prices. Turkey production is forecast higher as demand strengthens.

Total red meat and poultry production for 2017 is reduced from the previous month on lower beef, pork and broiler production. Beef and pork production is reduced on lighter expected cattle and hog carcass weights. Broiler production is lowered on lower forecast second-quarter production. Turkey production is raised on higher first-quarter slaughter data. The 2017 egg production forecast is reduced on lower first-quarter table egg production and lower expected hatching production for the remainder of the year.

For 2018, larger beef supplies and lower prices are expected to support stronger U.S. beef exports. Beef imports are forecast higher as supplies of domestic processing-grade beef remain relatively tight and supplies of beef increase in key exporting countries. Pork exports are forecast to increase as expanding supplies and competitive prices support demand for U.S. pork. U.S. pork imports are forecast to decline as domestic supplies are expected to pressure prices. Broiler and turkey exports are forecast higher on expected continued gains in foreign demand.

The 2017 beef and pork export forecasts are raised as demand is expected to remain strong. The beef import forecast is raised on recent trade data for the first quarter, but pork imports are reduced. Changes to the 2017 poultry and egg trade forecast reflect first-quarter trade data.

Cattle and hog prices for 2018 are forecast to decline relative to 2017 as both cattle and hog supplies are expected to increase. Turkey and egg prices are forecast to increase in 2018 on increased demand. The 2018 broiler price is forecast lower, as production increases and supplies of competing meats are higher.

The 2017 cattle and hog price forecasts are raised on recent price strength and expectations that demand will remain relatively firm through the year. The broiler price forecast is increased as second quarter prices are raised due to recent price strength. Turkey and egg prices are forecast lower for the remainder of the year as relatively large supplies pressure prices.

Milk production for 2018 is forecast higher on stronger milk prices and moderate feed prices. Commercial exports on fat and skim-solids bases are forecast higher on stronger global demand. Fat basis imports are forecast modestly higher in 2018 while skim-solids basis imports are forecast lower relative to 2017. Cheese and non-fat dry milk prices are forecast higher than 2017, but butter and whey prices are forecast lower. The increase in the Class III price reflects higher forecast cheese prices which more than offset lower whey prices. The Class IV price is higher as the higher non-fat dry milk price more than offset lower butter prices. The all milk price is forecast at \$17.55 to \$18.55 per cwt for 2018.

Forecast milk production in 2017 is lowered from the previous month on slower growth in milk per cow. Fat basis imports are lowered from the previous month while skim-solids basis imports are increased. Commercial exports are forecast higher for both fat and skim-solids bases. Non-fat dry milk price forecasts are raised from last month while butter is lower. Cheese and whey prices are unchanged. The Class III price is unchanged while the Class IV is higher than the previous month. The milk price is forecast at \$17.35 to \$17.85 per cwt.

NOTE: U.S. dairy import, export, and stock estimates are adjusted to reflect changes in fat basis and skim-solids basis conversions and changes in the products used for the aggregate stocks estimates. Historical revisions will be available after 1:00pm EDT at <https://www.usda.gov/oce/commodity/wasde/historical.htm>. Documentation of the changes is available at <https://www.ers.usda.gov/data-products/dairy-data/documentation/>

COTTON: A projected 2017/18 U.S. cotton crop of 19.2 million bales is expected to sharply increase next season's ending stocks. Production is anticipated to rise 12 percent from 2016/17, based on 12.2 million planted acres as indicated in *Prospective Plantings*, combined with below-average abandonment – due to relatively favorable moisture – and average yields. Domestic mill use is projected higher at 3.4 million bales, while exports are expected to fall to 14.0 million, as competitors' supplies grow. Ending stocks are projected at 5.0 million bales, or 29 percent of total use. The preliminary range for the marketing year average price received by producers is 54.0 to 74.0 cents per pound.

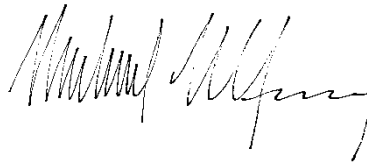
For 2016/17, U.S. cotton production is reduced marginally from last month. The export forecast is increased to 14.5 million bales, reflecting higher-than-anticipated export sales to date, with ending stocks lowered accordingly.

The world 2017/18 cotton projections show a decline in stocks of 2.4 million bales, as consumption exceeds production for the third consecutive season. Global production is expected to rise nearly 7 percent, despite marginally lower average yields, as area rebounds to its highest level in 3 years. Production is forecast to rise in all major producing countries, led by the United States (2.0 million bales higher) and India (1.5 million bales higher). Global consumption is projected to rise 2.3 percent, as a growing world economy drives mill use higher around the world. Projected world trade is raised slightly from 2016/17, as import-oriented consumers such as Vietnam and Bangladesh are accounting for a larger share of world consumption. Ending stocks are projected at 87.1 million bales, 75 percent of world consumption. Falling China stocks exceed the projected global decline while stocks outside of China rise for the second consecutive year. Despite the projected decrease, China stocks are still equivalent to more than 100 percent of China's total disappearance.

For 2016/17, world production is reduced marginally from last month, while consumption is raised slightly. Ending stocks lowered 1.4 million bales. Consumption and imports are slightly higher in China, and ending stocks are lower in India, the United States, and China.

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.

APPROVED BY:



MICHAEL YOUNG
SECRETARY OF AGRICULTURE DESIGNATE

INTERAGENCY COMMODITY ESTIMATES COMMITTEES



Note: The World Agricultural Outlook Board reviews and approves the World Agricultural Supply and Demand Estimates (WASDE) report. The Board's analysts chair the Interagency Commodity Estimates Committees (ICECs) that prepare the monthly report.

Wheat: William Chambers, ICEC Chair, WAOB, *E-mail:* wchambers@oce.usda.gov
Jennifer Bond, ERS; Andrew Sowell, FAS; Pete Riley, FSA.

Rice: William Chambers, ICEC Chair, WAOB, *E-mail:* wchambers@oce.usda.gov
Nathan Childs, ERS; Rachel Trego, FAS; Pete Riley, FSA.

Feed Grains: Michael Jewison, ICEC Chair, WAOB, *E-mail:* mjewison@oce.usda.gov
Tom Capehart, ERS; Yoonhee Macke, FAS; Susan Proper, FSA.

Oilseeds: Keith Menzie, ICEC Chair, WAOB, *E-mail:* kmenzie@oce.usda.gov
Mark Ash, ERS; Bill George, FAS; Susan Proper, FSA.

Cotton: Stephen MacDonald, ICEC Chair, WAOB, *E-mail:* smacdonald@oce.usda.gov
Leslie Meyer, ERS; James Johnson, FAS; Sherrie Grimm, FSA.

Sugar: Stephen Haley, ICEC Chair, WAOB, *E-mail:* shaley@oce.usda.gov
Michael McConnell, ERS; Ron Lord, FAS; Barbara Fecso, FSA.

Meat Animals: Shayle Shagam, ICEC Chair, WAOB, *E-mail:* sshagam@oce.usda.gov
Sherry Wise, AMS; Mildred Haley, ERS; Lindsay Kuberka, FAS; Dale Leuck, FSA.

Poultry: Shayle Shagam, ICEC Chair, WAOB, *E-mail:* sshagam@oce.usda.gov
Larry Haller, AMS; Sean Ramos, ERS; Tyler Cozzens, FAS; Milton Madison, FSA.

Dairy: Shayle Shagam, ICEC Chair, WAOB, *E-mail:* sshagam@oce.usda.gov
Carolyn Liebrand, AMS; Jerry Cessna, ERS; Paul Kiendl, FAS; Milton Madison, FSA.

In 2017, the WASDE report will be released on Jun. 9, Jul. 12, Aug. 10, Sep. 12, Oct. 12, Nov. 9, Dec. 12.

TABLE OF CONTENTS

	Page
Highlights.....	1
Interagency Commodity Estimates Committees.....	6
World & U.S. Supply & Use for Grains.....	8
World & U.S. Supply & Use for Cotton.....	9
World & U.S. Supply & Use for Oilseeds	10
U.S. Wheat Supply & Use	11
U.S. Wheat Supply & Use by Class	11
U.S. Feed Grain & Corn Supply & Use	12
U.S. Sorghum, Barley & Oats Supply & Use.....	13
U.S. Rice Supply & Use	14
U.S. Soybeans & Products Supply & Use.....	15
U.S. Sugar Supply & Use.....	16
Mexico Sugar Supply and Use	16
U.S. Cotton Supply & Use	17
World Wheat Supply & Use.....	18
World Coarse Grains Supply & Use.....	20
World Corn Supply & Use	22
World Rice Supply & Use.....	24
World Cotton Supply & Use.....	26
World Soybean Supply & Use	28
World Soybean Meal Supply & Use.....	29
World Soybean Oil Supply & Use	30
U.S. Quarterly Animal Product Production.....	31
U.S. Quarterly Prices for Animal Products	31
U.S. Meats Supply and Use	32
U.S. Egg Supply & Use	33
U.S. Milk Supply and Use	33
U.S. Dairy Prices	34
Reliability Tables.....	35
Related USDA Reports	38
Metric Conversion Factors	38
Electronic Access and Subscriptions.....	40

WASDE - 565 - 8

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

World			Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
Total Grains 4/	2015/16		2467.12	3046.12	377.07	2439.19	606.93
	2016/17 (Est.)		2592.72	3199.65	416.95	2566.25	633.40
	2017/18 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	2530.95	3164.35	406.45	2564.91	599.44
Wheat	2015/16		737.00	954.50	172.85	712.08	242.42
	2016/17 (Est.)		753.09	995.51	179.74	740.16	255.35
	2017/18 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	737.83	993.18	178.35	734.89	258.29
Coarse Grains 5/	2015/16		1258.29	1504.76	163.69	1255.94	248.82
	2016/17 (Est.)		1358.09	1606.91	195.79	1347.42	259.49
	2017/18 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	1311.83	1571.32	185.93	1349.93	221.38
Rice, milled	2015/16		471.83	586.86	40.52	471.17	115.69
	2016/17 (Est.)		481.54	597.23	41.42	478.67	118.56
	2017/18 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	481.30	599.86	42.17	480.09	119.77
United States							
Total Grains 4/	2015/16		429.26	506.00	81.59	348.28	76.14
	2016/17 (Est.)		472.57	556.11	94.18	366.58	95.35
	2017/18 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	426.31	529.36	83.56	363.25	82.55
Wheat	2015/16		56.12	79.67	21.09	32.02	26.55
	2016/17 (Est.)		62.86	92.54	28.17	32.82	31.55
	2017/18 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	49.54	84.49	27.22	32.41	24.86
Coarse Grains 5/	2015/16		367.01	417.89	57.07	312.70	48.11
	2016/17 (Est.)		402.60	454.24	62.39	329.57	62.28
	2017/18 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	370.39	436.19	52.85	326.86	56.48
Rice, milled	2015/16		6.13	8.45	3.42	3.55	1.48
	2016/17 (Est.)		7.12	9.34	3.62	4.19	1.53
	2017/18 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	6.38	8.67	3.49	3.97	1.21

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

WASDE - 565 - 9

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks
Total Grains 4/	2015/16	2,037.86	2,540.12	295.48	2,090.91	530.79
	2016/17 (Est.)	2,120.14	2,643.54	322.78	2,199.67	538.05
	2017/18 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	2,104.64	2,635.00	322.89	2,201.66	516.89
Wheat	2015/16	680.88	874.84	151.76	680.06	215.87
	2016/17 (Est.)	690.23	902.97	151.58	707.34	223.80
	2017/18 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	688.29	908.69	151.13	702.48	233.43
Coarse Grains 5/	2015/16	891.28	1,086.87	106.62	943.24	200.71
	2016/17 (Est.)	955.49	1,152.67	133.40	1,017.85	197.21
	2017/18 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	941.43	1,135.12	133.08	1,023.07	164.91
Rice, milled	2015/16	465.70	578.41	37.10	467.61	114.22
	2016/17 (Est.)	474.42	587.89	37.80	474.48	117.03
	2017/18 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	474.92	591.19	38.67	476.12	118.56

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

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

		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
World	2015/16	96.76	208.51	35.30	111.22	97.14
	2016/17 (Est.)	105.88	203.02	36.96	113.20	89.52
	2017/18 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	113.22	202.75	37.63	115.75	87.14
United States	2015/16	12.89	16.57	9.15	3.45	3.80
	2016/17 (Est.)	17.17	20.98	14.50	3.30	3.20
	2017/18 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	19.20	22.41	14.00	3.40	5.00
Foreign 4/	2015/16	83.87	191.93	26.14	107.77	93.34
	2016/17 (Est.)	88.71	182.04	22.46	109.90	86.32
	2017/18 (Proj.)	NA	NA	NA	NA	NA
	Apr					
	May	94.02	180.34	23.63	112.35	82.14

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

WASDE - 565 - 10

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

World			Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2015/16		521.40	614.44	152.99	446.41	90.37
	2016/17 (Est.)		566.02	656.40	166.93	469.02	101.71
	2017/18 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	572.08	673.79	172.74	486.04	100.79
Oilmeals	2015/16		306.28	322.89	86.68	304.25	15.28
	2016/17 (Est.)		321.33	336.61	90.05	316.53	16.09
	2017/18 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	333.27	349.44	92.46	329.55	15.66
Vegetable Oils	2015/16		176.83	200.89	73.47	177.86	20.21
	2016/17 (Est.)		186.07	206.28	77.56	183.61	18.53
	2017/18 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	194.33	212.88	79.00	188.99	20.00
United States							
Oilseeds	2015/16		115.88	123.76	53.79	55.05	6.87
	2016/17 (Est.)		127.27	135.72	56.84	56.96	13.31
	2017/18 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	126.80	141.74	59.63	58.04	14.59
Oilmeals	2015/16		42.87	47.23	11.21	35.74	0.28
	2016/17 (Est.)		43.79	48.02	11.34	36.35	0.33
	2017/18 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	44.86	49.16	11.61	37.22	0.33
Vegetable Oils	2015/16		11.21	17.04	1.25	14.55	1.24
	2016/17 (Est.)		11.65	17.57	1.34	14.82	1.41
	2017/18 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	11.81	17.97	1.32	15.16	1.49
Foreign 3/							
Oilseeds	2015/16		405.52	490.68	99.21	391.35	83.50
	2016/17 (Est.)		438.76	520.67	110.08	412.06	88.40
	2017/18 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	445.28	532.05	113.11	428.00	86.19
Oilmeals	2015/16		263.42	275.66	75.47	268.51	15.01
	2016/17 (Est.)		277.54	288.60	78.71	280.18	15.76
	2017/18 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	288.41	300.28	80.85	292.33	15.33
Vegetable Oils	2015/16		165.62	183.86	72.22	163.31	18.97
	2016/17 (Est.)		174.42	188.71	76.22	168.79	17.12
	2017/18 (Proj.)	Apr	NA	NA	NA	NA	NA
		May	182.53	194.91	77.68	173.84	18.51

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 - 565 - 11

U.S. Wheat Supply and Use 1/

	2015/16	2016/17 Est.	2017/18 Proj. Apr	2017/18 Proj. May
			<i>Million Acres</i>	
Area Planted	55.0	50.2	NA	46.1 *
Area Harvested	47.3	43.9	NA	38.5 *
			<i>Bushels</i>	
Yield per Harvested Acre	43.6	52.6	NA	47.2 *
			<i>Million Bushels</i>	
Beginning Stocks	752	976	NA	1,159
Production	2,062	2,310	NA	1,820
Imports	113	115	NA	125
Supply, Total	2,927	3,400	NA	3,105
Food	957	955	NA	955
Seed	67	61	NA	66
Feed and Residual	152	190	NA	170
Domestic, Total	1,177	1,206	NA	1,191
Exports	775	1,035	NA	1,000
Use, Total	1,952	2,241	NA	2,191
Ending Stocks	976	1,159	NA	914
Avg. Farm Price (\$/bu) 2/	4.89	3.90	NA	3.85 - 4.65

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red Winter	Hard Red Spring	Soft Red Winter	White	Durum	Total
				<i>Million Bushels</i>			
2016/17 (Est.)	Beginning Stocks	446	272	157	74	28	976
	Production	1,082	493	345	286	104	2,310
	Supply, Total 3/	1,532	802	540	367	159	3,400
	Domestic Use	532	275	216	95	88	1,206
	Exports	440	320	90	165	20	1,035
	Use, Total	972	595	306	260	108	2,241
	Ending Stocks, Total	560	207	234	107	51	1,159
	Ending Stocks, Total	580	195	229	106	49	1,159

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1. 2/ Marketing-year weighted average price received by farmers. 3/ Includes imports. * Planted acres reported in the March 31, 2017, "Prospective Plantings." Harvested acres and yield for other spring wheat and Durum are projected using 10-year harvested-to-planted ratios by state and 1985-2016 yield trends by state (except for Arizona, California, and Idaho Durum). Winter wheat harvested acres and yield reported in the May 10, 2017, "Crop Production."

Wheat-by-class projections for 2017/18 will first be published in the July 12, 2017, WASDE.

WASDE - 565 - 12

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

	2015/16	2016/17 Est.	2017/18 Proj. Apr	2017/18 Proj. May
FEED GRAINS				
			<i>Million Acres</i>	
Area Planted	103.2	106.6	NA	101.0 *
Area Harvested	93.0	96.5	NA	90.5 *
			<i>Metric Tons</i>	
Yield per Harvested Acre	3.94	4.17	NA	4.09
			<i>Million Metric Tons</i>	
Beginning Stocks	46.9	48.1	NA	62.3
Production	366.7	402.3	NA	370.1
Imports	3.7	3.3	NA	3.3
Supply, Total	417.4	453.7	NA	435.7
Feed and Residual	135.5	145.9	NA	141.5
Food, Seed & Industrial	176.7	183.2	NA	184.8
Domestic, Total	312.2	329.0	NA	326.4
Exports	57.1	62.4	NA	52.8
Use, Total	369.3	391.4	NA	379.2
Ending Stocks	48.1	62.3	NA	56.5
CORN				
			<i>Million Acres</i>	
Area Planted	88.0	94.0	NA	90.0 *
Area Harvested	80.8	86.7	NA	82.4 *
			<i>Bushels</i>	
Yield per Harvested Acre	168.4	174.6	NA	170.7 *
			<i>Million Bushels</i>	
Beginning Stocks	1,731	1,737	NA	2,295
Production	13,602	15,148	NA	14,065
Imports	67	55	NA	50
Supply, Total	15,401	16,940	NA	16,410
Feed and Residual	5,123	5,500	NA	5,425
Food, Seed & Industrial 2/	6,643	6,920	NA	7,000
Ethanol & by-products 3/	5,224	5,450	NA	5,500
Domestic, Total	11,766	12,420	NA	12,425
Exports	1,898	2,225	NA	1,875
Use, Total	13,664	14,645	NA	14,300
Ending Stocks	1,737	2,295	NA	2,110
Avg. Farm Price (\$/bu) 4/	3.61	3.25 - 3.55	NA	3.00 - 3.80

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a breakout of FSI corn uses, see Feed Outlook table 5 or access the data on the Web through the Feed Grains Database at www.ers.usda.gov/data-products/feed-grains-database.aspx. 3/ Corn processed in ethanol plants to produce ethanol and by-products including distillers' grains, corn gluten feed, corn gluten meal, and corn oil. 4/ Marketing-year weighted average price received by farmers. * Planted acres reported in the March 31, 2017, "Prospective Plantings." For corn, harvested acres projected based on historical abandonment and use for silage. The yield projection is based on a weather-adjusted trend assuming normal mid-May planting progress and summer growing season weather, estimated using the 1988-2016 time period, and includes a downward stochastic adjustment to account for the asymmetric response of yield to July precipitation. (For an explanation of the yield trend model see Westcott and Jewison, Weather Effects on Expected Corn and Soybean Yields, USDA-ERS, Feed Outlook No. (FDS-13G-01), July 2013, www.ers.usda.gov/webdocs/publications/fds13g01/39297_fds-13g-01.pdf?v=41481.)

WASDE - 565 - 13

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

SORGHUM	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
			Apr	May
	<i>Million Bushels</i>			
Area Planted (mil. acres)	8.5	6.7	NA	5.8 *
Area Harvested (mil. acres)	7.9	6.2	NA	4.9 *
Yield (bushels/acre)	76.0	77.9	NA	67.1 *
Beginning Stocks	18	37	NA	48
Production	597	480	NA	331
Imports	5	1	NA	0
Supply, Total	620	518	NA	379
Feed and Residual	108	130	NA	55
Food, Seed & Industrial	137	115	NA	100
Total Domestic	245	245	NA	155
Exports	339	225	NA	200
Use, Total	583	470	NA	355
Ending Stocks	37	48	NA	24
Avg. Farm Price (\$/bu) 2/	3.31	2.60 - 2.80	NA	2.60 - 3.40
BARLEY				
Area Planted (mil. acres)	3.6	3.1	NA	2.5 *
Area Harvested (mil. acres)	3.2	2.6	NA	2.2 *
Yield (bushels/acre)	69.1	77.9	NA	72.6 *
Beginning Stocks	79	102	NA	95
Production	218	199	NA	159
Imports	19	12	NA	15
Supply, Total	315	313	NA	269
Feed and Residual	50	60	NA	35
Food, Seed & Industrial	153	153	NA	153
Total Domestic	202	213	NA	188
Exports	11	5	NA	5
Use, Total	213	218	NA	193
Ending Stocks	102	95	NA	76
Avg. Farm Price (\$/bu) 2/	5.52	4.95	NA	4.35 - 5.35
OATS				
Area Planted (mil. acres)	3.1	2.8	NA	2.7 *
Area Harvested (mil. acres)	1.3	1.0	NA	1.0 *
Yield (bushels/acre)	70.2	66.0	NA	67.0 *
Beginning Stocks	54	57	NA	46
Production	90	65	NA	67
Imports	86	95	NA	100
Supply, Total	229	217	NA	213
Feed and Residual	93	90	NA	90
Food, Seed & Industrial	77	78	NA	80
Total Domestic	170	168	NA	170
Exports	2	3	NA	2
Use, Total	172	171	NA	172
Ending Stocks	57	46	NA	41
Avg. Farm Price (\$/bu) 2/	2.12	2.05	NA	1.95 - 2.45

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum; June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. * Planted acres reported in the March 31, 2017, "Prospective Plantings." Harvested area for sorghum, barley and oats based on historical average harvested-to-planted ratios. For sorghum the projected yield is the median yield for 1985-2016. For barley and oats, projected yields are based on the 1990-2016 trends. Yields shown reflect production rounding.

WASDE - 565 - 14

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

TOTAL RICE	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
			Apr	May
			<i>Million Acres</i>	
Area Planted	2.63	3.15	NA	2.63 *
Area Harvested	2.59	3.10	NA	2.61 *
			<i>Pounds</i>	
Yield per Harvested Acre	7,472	7,237	NA	7,716 *
			<i>Million Hundredweight</i>	
Beginning Stocks 2/	48.5	46.5	NA	48.1
Production	193.1	224.1	NA	201.0
Imports	24.1	23.5	NA	24.0
Supply, Total	265.8	294.1	NA	273.1
Domestic & Residual 3/	111.6	132.0	NA	125.0
Exports, Total 4/	107.7	114.0	NA	110.0
Rough	38.2	47.0	NA	45.0
Milled (rough equiv.)	69.6	67.0	NA	65.0
Use, Total	219.3	246.0	NA	235.0
Ending Stocks	46.5	48.1	NA	38.1
Avg. Milling Yield (%) 5/	70.00	70.00	NA	70.00
Avg. Farm Price (\$/cwt) 6/	12.20	10.20 - 10.60	NA	10.70 - 11.70

LONG-GRAIN RICE

Harvested Acres (mil.)	1.85	2.40		
Yield (pounds/acre)	7,219	6,927		
Beginning Stocks	26.5	22.7	NA	28.7
Production	133.4	166.5	NA	142.0
Supply, Total 7/	180.7	209.7	NA	191.7
Domestic & Residual 3/	81.5	102.0	NA	95.0
Exports 8/	76.5	79.0	NA	76.0
Use, Total	158.0	181.0	NA	171.0
Ending Stocks	22.7	28.7	NA	20.7
Avg. Farm Price (\$/cwt) 6/	11.20	9.50 - 9.90	NA	10.20 - 11.20

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.74	0.69		
Yield (pounds/acre)	8,107	8,311		
Beginning Stocks	20.2	20.9	NA	16.6
Production	59.7	57.7	NA	59.0
Supply, Total 7/	82.2	81.6	NA	78.6
Domestic & Residual 3/	30.1	30.0	NA	30.0
Exports 8/	31.2	35.0	NA	34.0
Use, Total	61.3	65.0	NA	64.0
Ending Stocks	20.9	16.6	NA	14.6
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	15.30	12.10 - 12.70	NA	12.30 - 13.30
California 10/	18.10	13.10 - 13.70	NA	13.10 - 14.10
Other States 1/	11.20	9.80 - 10.20	NA	10.50 - 11.50

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt): 2015/16-2.9; 2016/17-2.9; 2017/18-2.9. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The medium/short-grain season-average- farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the August WASDE SAFP forecast and the final price has averaged \$1.65 per cwt from 2008/09-2013/14, with a high of \$3.50 per cwt in 2008/09 and a low of \$0.60 per cwt in 2009/10. 10/ Marketing year beginning October 1. * Planted acres reported in March 31, 2017, "Prospective Plantings." Harvested acres are estimated using the average harvested-to-planted ratios by rice class, 2012-2016. Projected yield is based on linear trend analysis by rice class for the period 1997/98 to 2016/17.

WASDE - 565 - 15

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

SOYBEANS	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
			Apr	May
			<i>Million Acres</i>	
Area Planted	82.7	83.4	NA	89.5 *
Area Harvested	81.7	82.7	NA	88.6 *
			<i>Bushels</i>	
Yield per Harvested Acre	48.0	52.1	NA	48.0 *
			<i>Million Bushels</i>	
Beginning Stocks	191	197	NA	435
Production	3,926	4,307	NA	4,255
Imports	24	25	NA	25
Supply, Total	4,140	4,528	NA	4,715
Crushings	1,886	1,925	NA	1,950
Exports	1,936	2,050	NA	2,150
Seed	97	104	NA	101
Residual	25	14	NA	34
Use, Total	3,944	4,093	NA	4,235
Ending Stocks	197	435	NA	480
Avg. Farm Price (\$/bu) 2/	8.95	9.55	NA	8.30 - 10.30
SOYBEAN OIL				
			<i>Million Pounds</i>	
Beginning Stocks	1,855	1,687	NA	2,062
Production 4/	21,950	22,350	NA	22,620
Imports	288	325	NA	300
Supply, Total	24,093	24,362	NA	24,982
Domestic Disappearance	20,166	20,000	NA	20,450
Biodiesel 3/	5,670	6,200	NA	6,450
Food, Feed & other Industrial	14,496	13,800	NA	14,000
Exports	2,240	2,300	NA	2,300
Use, Total	22,406	22,300	NA	22,750
Ending stocks	1,687	2,062	NA	2,232
Avg. Price (c/lb) 2/	29.86	31.75	NA	30.00 - 34.00
SOYBEAN MEAL				
			<i>Thousand Short Tons</i>	
Beginning Stocks	260	264	NA	300
Production 4/	44,672	45,286	NA	46,300
Imports	403	350	NA	300
Supply, Total	45,335	45,900	NA	46,900
Domestic Disappearance	33,108	33,500	NA	34,200
Exports	11,963	12,100	NA	12,400
Use, Total	45,071	45,600	NA	46,600
Ending Stocks	264	300	NA	300
Avg. Price (\$/s.t.) 2/	324.56	320.00	NA	295.00 - 335.00

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects only biodiesel made from methyl ester as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 1,925 million bushels for 2016/17 and 1,950 million bushels for 2017/18.

WASDE - 565 - 16

U.S. Sugar Supply and Use 1/

	2015/16	2016/17 Est.	2016/17 Est.	2017/18 Proj.
		Apr	May	May
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,815	2,054	2,053	1,477
Production 2/	8,989	8,840	8,774	8,700
Beet Sugar	5,119	4,996	4,932	4,950
Cane Sugar	3,870	3,844	3,842	3,750
Florida	2,173	2,051	2,051	2,000
Hawaii	152	43	43	0
Louisiana	1,428	1,612	1,612	1,600
Texas	116	138	136	150
Imports	3,341	3,128	3,130	3,858
TRQ 3/	1,620	1,576	1,578	1,373
Other Program 4/	396	375	375	175
Other 5/	1,325	1,177	1,177	2,311
Mexico	1,309	1,162	1,162	2,301
Total Supply	14,145	14,022	13,957	14,036
Exports	74	125	125	25
Deliveries	12,051	12,255	12,355	12,477
Food 6/	11,881	12,100	12,200	12,322
Other 7/	170	155	155	155
Miscellaneous	-33	0	0	0
Total Use	12,091	12,380	12,480	12,502
Ending Stocks	2,053	1,642	1,477	1,534
Stocks to Use Ratio	17.0	13.3	11.8	12.3

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 2017/18, WTO raw sugar TRQ shortfall (99). For 2016/17, WTO raw sugar TRQ shortfall (99) 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2015/16, other high-tier (16) and other (0). For 2016/17, other high-tier (15) and other (0). For 2017/18, other high-tier (10) and other (0). 6/ For 2014/15, combines SMD deliveries for domestic human food use and SMD miscellaneous uses. 7/ Transfers to sugar-containing products for reexport, and for nonedible alcohol, feed, and ethanol.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
		<i>1,000 Metric Tons, Actual Weight</i>					
2016/17 Est.	Apr	1,037	6,186	75	4,841	1,163	1,293
	May	1,037	6,186	75	4,851	1,105	1,342
2017/18 Proj.	Apr	NA	NA	NA	NA	NA	NA
	May	1,342	6,225	75	4,918	1,994	731

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): Oct-Sep 2015/16 = 1,482, estimated Oct-Sep 2016/17 = 1,484; projected 2017/18 = 1,484; Oct - Feb 2015/16 = 573, Oct - Feb 2016/17 = 596. Footnote source: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/ Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: 2015/16 (390 est), 2016/17 (390 est), 2017/18 (390 proj). Other Deliveries/Ending Year Statistical Adjustments: 2015/16 (-10), 2016/17 (0), 2017/18 (0).

WASDE - 565 - 17

U.S. Cotton Supply and Use 1/

	2015/16	2016/17 Est.	2017/18 Proj. Apr	2017/18 Proj. May
Area				
			<i>Million Acres</i>	
Planted	8.58	10.07	NA	12.23 *
Harvested	8.07	9.51	NA	11.38 *
			<i>Pounds</i>	
Yield per Harvested Acre	766	867	NA	810 *
			<i>Million 480 Pound Bales</i>	
Beginning Stocks	3.65	3.80	NA	3.20
Production	12.89	17.17	NA	19.20
Imports	0.03	0.01	NA	0.01
Supply, Total	16.57	20.98	NA	22.41
Domestic Use	3.45	3.30	NA	3.40
Exports, Total	9.15	14.50	NA	14.00
Use, Total	12.60	17.80	NA	17.40
Unaccounted 2/	0.17	-0.02	NA	0.01
Ending Stocks	3.80	3.20	NA	5.00
Avg. Farm Price 3/	61.2	69.0	NA	54.00 - 74.00

Note: Reliability calculations at end of report. 1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Reflects the difference between the previous season's supply less total use and ending stocks. 3/ Cents per pound for upland cotton. *Planted area as reported in March 31, 2017 Prospective Plantings. Harvested area based on 10-year average abandonment by region , with the Southwest adjusted to 10 percent to reflect favorable moisture conditions. Yield per harvested acre based on 5-year average yields by region.

WASDE - 565 - 18

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

2015/16	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	217.51	737.00	169.95	136.51	712.08	172.85	242.42
United States	20.48	56.12	3.07	4.14	32.02	21.09	26.55
Total Foreign	197.03	680.88	166.88	132.37	680.06	151.76	215.87
Major Exporters 4/	29.26	223.54	7.57	65.67	150.84	82.54	26.99
Argentina	4.80	11.30	0.01	0.20	5.90	9.60	0.62
Australia	4.67	24.17	0.15	3.80	7.23	16.12	5.64
Canada	7.09	27.59	0.49	2.67	7.86	22.13	5.18
European Union 5/	12.70	160.48	6.92	59.00	129.85	34.69	15.56
Major Importers 6/	113.10	205.47	92.33	27.86	264.88	6.45	139.56
Brazil	0.87	5.54	6.75	0.50	11.10	1.06	1.00
China	76.11	130.19	3.48	10.50	112.00	0.73	97.04
Sel. Mideast 7/	13.63	19.91	19.18	4.85	37.97	0.55	14.19
N. Africa 8/	13.21	19.98	27.78	2.28	43.65	0.71	16.61
Pakistan	3.71	25.10	0.02	0.80	24.40	0.60	3.83
Southeast Asia 9/	3.82	0.00	24.61	8.04	22.37	0.97	5.09
Selected Other							
India	17.22	86.53	0.47	4.20	88.55	1.13	14.54
FSU-12	20.62	117.96	7.39	26.74	77.79	51.48	16.70
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	5.10	12.20	17.43	3.35
2016/17 Est.							
World 3/	242.42	753.09	175.45	147.52	740.16	179.74	255.35
United States	26.55	62.86	3.13	5.17	32.82	28.17	31.55
Total Foreign	215.87	690.23	172.32	142.35	707.34	151.58	223.80
Major Exporters 4/	26.99	228.17	6.14	66.10	152.56	81.20	27.54
Argentina	0.62	16.00	0.01	0.10	5.90	10.20	0.52
Australia	5.64	35.00	0.15	4.50	7.96	24.00	8.83
Canada	5.18	31.70	0.49	5.00	10.20	20.00	7.16
European Union 5/	15.56	145.47	5.50	56.50	128.50	27.00	11.03
Major Importers 6/	139.56	200.16	92.93	35.32	276.72	6.29	149.64
Brazil	1.00	6.73	6.80	0.80	11.70	0.80	2.03
China	97.04	128.85	4.20	16.50	118.50	0.80	110.79
Sel. Mideast 7/	14.19	20.24	17.75	4.95	39.23	0.55	12.41
N. Africa 8/	16.61	14.08	28.25	2.28	44.73	0.66	13.56
Pakistan	3.83	25.60	0.03	0.80	24.50	0.70	4.25
Southeast Asia 9/	5.09	0.00	24.80	8.79	24.17	1.02	4.71
Selected Other							
India	14.54	87.00	6.00	4.70	97.50	0.40	9.64
FSU-12	16.70	130.24	7.54	28.45	79.72	53.38	21.39
Russia	5.60	72.53	0.50	17.00	40.00	28.00	10.63
Kazakhstan	2.56	14.99	0.09	2.10	6.90	7.00	3.73
Ukraine	3.35	26.80	0.04	4.00	10.80	17.30	2.08

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 - 565 - 19

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

2017/18 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	255.35	737.83	178.53	138.54	734.89	178.35	258.29
United States	Apr	NA	NA	NA	NA	NA	NA	NA
	May	31.55	49.54	3.40	4.63	32.41	27.22	24.86
Total Foreign	Apr	NA	NA	NA	NA	NA	NA	NA
	May	223.80	688.29	175.13	133.91	702.48	151.13	233.43
Major Exporters 4/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	27.54	221.35	7.11	63.60	150.05	83.00	22.95
Argentina	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.52	17.00	0.01	0.10	6.00	11.00	0.53
Australia	Apr	NA	NA	NA	NA	NA	NA	NA
	May	8.83	25.00	0.15	4.50	8.00	19.00	6.98
Canada	Apr	NA	NA	NA	NA	NA	NA	NA
	May	7.16	28.35	0.45	3.50	8.80	22.00	5.16
European Union 5/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	11.03	151.00	6.50	55.50	127.25	31.00	10.28
Major Importers 6/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	149.64	204.56	93.27	29.58	275.41	6.33	165.74
Brazil	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.03	5.60	6.90	0.50	11.60	1.00	1.93
China	Apr	NA	NA	NA	NA	NA	NA	NA
	May	110.79	131.00	3.00	13.00	116.00	0.80	127.99
Sel. Mideast 7/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	12.41	19.49	19.24	4.92	39.99	0.54	10.61
N. Africa 8/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	13.56	17.80	28.35	2.18	45.28	0.69	13.75
Pakistan	Apr	NA	NA	NA	NA	NA	NA	NA
	May	4.25	26.20	0.03	0.90	25.40	0.60	4.48
Southeast Asia 9/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	4.71	0.00	24.75	7.09	23.34	1.03	5.09
Selected Other								
India	Apr	NA	NA	NA	NA	NA	NA	NA
	May	9.64	97.00	4.00	5.00	100.00	0.50	10.14
FSU-12	Apr	NA	NA	NA	NA	NA	NA	NA
	May	21.39	121.01	8.02	28.10	79.49	51.36	19.58
Russia	Apr	NA	NA	NA	NA	NA	NA	NA
	May	10.63	67.00	0.50	16.50	39.50	29.00	9.63
Kazakhstan	Apr	NA	NA	NA	NA	NA	NA	NA
	May	3.73	13.00	0.05	2.10	6.90	7.00	2.88
Ukraine	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.08	25.00	0.03	3.90	10.60	14.50	2.01

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 - 565 - 20

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

2015/16	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	246.47	1,258.29	182.61	769.52	1,255.94	163.69	248.82
United States	46.95	367.01	3.93	135.80	312.70	57.07	48.11
Total Foreign	199.52	891.28	178.68	633.72	943.24	106.62	200.71
Major Exporters 4/	20.12	153.80	8.07	84.08	113.50	51.69	16.80
Argentina	4.27	37.94	0.01	9.31	14.27	25.33	2.62
Australia	1.53	12.44	0.00	4.19	5.87	6.94	1.17
Brazil	8.24	69.13	3.97	50.89	60.24	14.03	7.07
Canada	3.33	25.62	1.55	13.91	21.24	4.60	4.67
Major Importers 5/	49.22	246.22	124.01	272.02	353.80	15.71	49.93
European Union 6/	18.89	152.65	14.24	117.09	157.26	13.11	15.40
Japan	1.77	0.18	17.06	13.29	17.26	0.00	1.75
Mexico	4.83	32.38	14.95	26.72	44.72	1.56	5.89
N. Afr & Mideast 7/	14.53	32.88	32.79	56.12	64.47	0.11	15.61
Saudi Arabia	3.36	0.36	14.79	13.60	14.11	0.00	4.41
Southeast Asia 8/	3.71	27.51	15.20	33.16	41.22	0.93	4.28
South Korea	1.89	0.19	10.19	7.83	10.32	0.00	1.95
Selected Other							
China	101.92	231.40	17.50	166.44	238.74	0.03	112.05
FSU-12	7.49	82.55	0.53	39.60	54.78	31.25	4.55
Russia	2.43	37.43	0.11	20.25	29.64	9.00	1.33
Ukraine	3.29	33.39	0.05	10.24	13.87	21.19	1.67
2016/17 Est.							
World 3/	248.82	1,358.09	175.63	801.90	1,347.42	195.79	259.49
United States	48.11	402.60	3.52	146.16	329.57	62.39	62.28
Total Foreign	200.71	955.49	172.11	655.74	1,017.85	133.40	197.21
Major Exporters 4/	16.80	204.76	2.51	88.53	119.65	80.19	24.23
Argentina	2.62	47.78	0.01	10.52	15.99	30.31	4.10
Australia	1.17	16.63	0.00	4.24	5.91	9.48	2.41
Brazil	7.07	98.85	1.10	53.31	63.29	34.03	9.70
Canada	4.67	25.63	1.09	14.57	22.05	4.35	4.99
Major Importers 5/	49.93	241.68	124.74	279.47	361.57	9.65	45.13
European Union 6/	15.40	151.96	13.63	119.30	159.82	7.68	13.49
Japan	1.75	0.17	16.87	13.19	17.18	0.00	1.62
Mexico	5.89	33.21	15.65	28.20	46.95	0.80	7.00
N. Afr & Mideast 7/	15.61	26.28	35.68	56.80	64.64	0.15	12.79
Saudi Arabia	4.41	0.36	14.71	14.60	15.11	0.00	4.37
Southeast Asia 8/	4.28	29.42	13.62	35.26	43.07	1.03	3.22
South Korea	1.95	0.20	9.89	7.64	10.11	0.00	1.93
Selected Other							
China	112.05	227.44	13.85	172.05	250.73	0.04	102.58
FSU-12	4.55	93.02	0.69	41.99	57.37	34.34	6.54
Russia	1.33	40.77	0.11	21.68	31.33	8.22	2.66
Ukraine	1.67	39.26	0.06	10.46	13.93	24.66	2.40

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 - 565 - 21

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

2017/18 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	259.49	1,311.83	178.05	812.91	1,349.93	185.93	221.38
United States	Apr	NA	NA	NA	NA	NA	NA	NA
	May	62.28	370.39	3.53	141.77	326.86	52.85	56.48
Total Foreign	Apr	NA	NA	NA	NA	NA	NA	NA
	May	197.21	941.43	174.52	671.13	1,023.07	133.08	164.91
Major Exporters 4/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	24.23	196.95	2.05	91.19	122.63	78.61	21.99
Argentina	Apr	NA	NA	NA	NA	NA	NA	NA
	May	4.10	47.65	0.01	10.92	16.48	31.11	4.17
Australia	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.41	11.88	0.00	4.34	6.02	7.23	1.05
Brazil	Apr	NA	NA	NA	NA	NA	NA	NA
	May	9.70	97.60	0.85	54.30	64.25	34.02	9.89
Canada	Apr	NA	NA	NA	NA	NA	NA	NA
	May	4.99	26.78	0.86	15.71	23.42	4.55	4.66
Major Importers 5/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	45.13	245.42	129.40	285.73	368.55	11.33	40.07
European Union 6/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	13.49	155.00	14.61	120.00	160.82	9.81	12.47
Japan	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.62	0.17	16.72	13.06	17.05	0.00	1.46
Mexico	Apr	NA	NA	NA	NA	NA	NA	NA
	May	7.00	31.83	16.20	29.22	48.19	0.70	6.14
N. Afr & Mideast 7/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	12.79	28.12	37.38	58.67	66.67	0.10	11.52
Saudi Arabia	Apr	NA	NA	NA	NA	NA	NA	NA
	May	4.37	0.36	14.51	15.55	16.11	0.00	3.13
Southeast Asia 8/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	3.22	29.66	15.12	36.71	44.51	0.73	2.76
South Korea	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.93	0.20	10.27	8.04	10.51	0.00	1.89
Selected Other								
China	Apr	NA	NA	NA	NA	NA	NA	NA
	May	102.58	223.04	12.00	174.95	255.48	0.03	82.11
FSU-12	Apr	NA	NA	NA	NA	NA	NA	NA
	May	6.54	90.19	0.63	42.97	58.50	33.89	4.97
Russia	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.66	41.15	0.11	22.90	32.65	9.16	2.10
Ukraine	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.40	36.79	0.03	10.21	13.76	23.81	1.65

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 - 565 - 22

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

2015/16	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	209.41	968.06	140.56	603.00	965.10	119.95	212.37
United States	43.97	345.51	1.71	130.13	298.87	48.20	44.12
Total Foreign	165.44	622.56	138.85	472.87	666.23	71.75	168.25
Major Exporters 4/	13.19	104.21	5.83	60.55	77.85	36.50	8.88
Argentina	2.90	29.00	0.01	5.85	9.15	21.70	1.05
Brazil	7.84	67.00	3.42	49.00	57.50	14.00	6.77
South Africa	2.45	8.21	2.40	5.70	11.20	0.80	1.06
Major Importers 5/	23.17	118.31	81.72	144.90	196.44	4.44	22.30
Egypt	2.30	6.00	8.78	12.45	14.85	0.01	2.22
European Union 6/	9.63	58.73	13.77	55.50	73.50	1.95	6.68
Japan	1.35	0.00	15.19	11.60	15.20	0.00	1.34
Mexico	4.09	25.97	14.01	20.30	37.30	1.56	5.21
Southeast Asia 7/	3.70	27.46	15.19	33.10	41.15	0.93	4.27
South Korea	1.86	0.08	10.12	7.80	10.12	0.00	1.94
Selected Other							0.00
Canada	1.40	13.56	1.37	7.07	12.35	1.74	2.24
China	100.47	224.63	3.17	153.50	217.50	0.00	110.77
FSU-12	3.04	39.87	0.38	17.73	20.44	21.42	1.43
Ukraine	1.82	23.33	0.03	6.60	8.00	16.60	0.59
2016/17 Est.							
World 3/	212.37	1,065.11	137.93	633.94	1,053.59	158.58	223.90
United States	44.12	384.78	1.40	139.71	315.48	56.52	58.30
Total Foreign	168.25	680.34	136.54	494.23	738.10	102.06	165.60
Major Exporters 4/	8.88	151.30	0.61	63.80	82.40	63.50	14.89
Argentina	1.05	40.00	0.01	7.00	10.70	27.50	2.86
Brazil	6.77	96.00	0.50	51.00	60.00	34.00	9.27
South Africa	1.06	15.30	0.10	5.80	11.70	2.00	2.76
Major Importers 5/	22.30	123.23	79.90	147.35	200.00	3.83	21.61
Egypt	2.22	6.00	9.00	12.70	15.10	0.01	2.11
European Union 6/	6.68	60.71	13.10	53.90	72.50	2.00	5.99
Japan	1.34	0.00	15.00	11.50	15.10	0.00	1.24
Mexico	5.21	27.00	14.80	22.00	39.80	0.80	6.41
Southeast Asia 7/	4.27	29.37	13.60	35.20	43.00	1.02	3.22
South Korea	1.94	0.08	9.80	7.60	9.90	0.00	1.91
Selected Other							0.00
Canada	2.24	13.20	1.00	7.50	12.92	1.10	2.42
China	110.77	219.55	3.00	162.00	232.00	0.02	101.31
FSU-12	1.43	47.43	0.40	19.21	21.99	24.66	2.61
Ukraine	0.59	28.00	0.05	7.00	8.40	19.00	1.24

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 - 565 - 23

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

2017/18 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	223.90	1,033.66	144.79	650.86	1,062.30	151.91	195.27
United States	Apr	NA	NA	NA	NA	NA	NA	NA
	May	58.30	357.27	1.27	137.80	315.61	47.63	53.60
Total Foreign	Apr	NA	NA	NA	NA	NA	NA	NA
	May	165.60	676.40	143.52	513.06	746.69	104.29	141.67
Major Exporters 4/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	14.89	147.50	0.41	65.30	84.00	64.20	14.59
Argentina	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.86	40.00	0.01	7.50	11.30	28.50	3.06
Brazil	Apr	NA	NA	NA	NA	NA	NA	NA
	May	9.27	95.00	0.30	52.00	61.00	34.00	9.57
South Africa	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.76	12.50	0.10	5.80	11.70	1.70	1.96
Major Importers 5/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	21.61	124.27	84.30	152.80	206.05	3.93	20.19
Egypt	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.11	6.00	10.00	13.40	15.90	0.01	2.20
European Union 6/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	5.99	63.50	14.00	56.10	75.00	2.50	5.99
Japan	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.24	0.00	15.00	11.50	15.10	0.00	1.15
Mexico	Apr	NA	NA	NA	NA	NA	NA	NA
	May	6.41	25.00	15.50	22.70	40.70	0.70	5.51
Southeast Asia 7/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	3.22	29.61	15.10	36.65	44.45	0.72	2.76
South Korea	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.91	0.08	10.20	8.00	10.30	0.00	1.89
Selected Other								
Canada	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.42	15.20	0.80	8.50	14.10	1.50	2.82
China	Apr	NA	NA	NA	NA	NA	NA	NA
	May	101.31	215.00	3.00	166.00	238.00	0.02	81.29
FSU-12	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.61	48.35	0.36	20.43	23.21	25.71	2.40
Ukraine	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.24	28.00	0.03	7.00	8.40	20.00	0.86

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 - 565 - 24

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

2015/16	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	115.03	471.83	38.27	471.17	40.52	115.69
United States	1.55	6.13	0.77	3.55	3.42	1.48
Total Foreign	113.48	465.70	37.50	467.61	37.10	114.22
Major Exporters 4/	31.54	154.59	0.61	128.07	29.50	29.18
India	17.80	104.41	0.00	93.57	10.24	18.40
Pakistan	1.21	6.80	0.01	2.80	4.30	0.92
Thailand	11.27	15.80	0.30	9.10	9.87	8.40
Vietnam	1.26	27.58	0.30	22.60	5.09	1.46
Major Importers 5/	10.82	62.46	12.19	75.96	0.84	8.67
Brazil	0.64	7.21	0.86	7.90	0.55	0.26
European Union 6/	1.15	2.05	1.80	3.55	0.27	1.18
Indonesia	4.11	36.20	1.00	37.80	0.00	3.51
Nigeria	0.99	2.71	2.10	5.20	0.00	0.60
Philippines	2.21	11.00	1.60	13.00	0.00	1.81
Sel. Mideast 7/	1.23	1.89	3.25	5.58	0.00	0.80
Selected Other						0.00
Burma	0.55	12.16	0.03	10.75	1.30	0.69
C. Amer & Carib 8/	0.46	1.62	1.95	3.47	0.03	0.54
China	57.44	145.77	4.80	144.00	0.27	63.74
Egypt	0.92	4.00	0.10	3.90	0.20	0.92
Japan	2.82	7.67	0.71	8.60	0.07	2.53
Mexico	0.17	0.16	0.69	0.89	0.00	0.13
South Korea	1.41	4.33	0.31	4.21	0.00	1.83

2016/17 Est.

World 3/	115.69	481.54	38.38	478.67	41.42	118.56
United States	1.48	7.12	0.75	4.19	3.62	1.53
Total Foreign	114.22	474.42	37.64	474.48	37.80	117.03
Major Exporters 4/	29.18	159.76	0.56	132.60	29.60	27.30
India	18.40	106.50	0.00	96.00	10.00	18.90
Pakistan	0.92	6.80	0.01	2.90	4.00	0.83
Thailand	8.40	18.60	0.25	11.00	10.00	6.25
Vietnam	1.46	27.86	0.30	22.70	5.60	1.32
Major Importers 5/	8.67	64.87	11.25	75.80	1.10	7.89
Brazil	0.26	8.16	0.60	7.90	0.80	0.32
European Union 6/	1.18	2.07	1.85	3.65	0.25	1.20
Indonesia	3.51	37.15	0.50	37.60	0.02	3.54
Nigeria	0.60	2.70	2.20	5.10	0.00	0.40
Philippines	1.81	11.50	1.00	12.90	0.00	1.41
Sel. Mideast 7/	0.80	1.96	3.45	5.50	0.00	0.70
Selected Other						0.00
Burma	0.69	12.40	0.01	10.80	1.60	0.70
C. Amer & Carib 8/	0.54	1.70	1.85	3.54	0.03	0.51
China	63.74	144.85	5.00	143.50	0.50	69.59
Egypt	0.92	4.80	0.15	4.20	0.10	1.57
Japan	2.53	7.78	0.69	8.55	0.08	2.37
Mexico	0.13	0.19	0.80	0.90	0.00	0.22
South Korea	1.83	4.20	0.41	4.70	0.00	1.74

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

WASDE - 565 - 25

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

2017/18 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Apr	NA	NA	NA	NA	NA	NA
	May	118.56	481.30	39.85	480.09	42.17	119.77
United States	Apr	NA	NA	NA	NA	NA	NA
	May	1.53	6.38	0.76	3.97	3.49	1.21
Total Foreign	Apr	NA	NA	NA	NA	NA	NA
	May	117.03	474.92	39.09	476.12	38.67	118.56
Major Exporters 4/	Apr	NA	NA	NA	NA	NA	NA
	May	27.30	160.50	0.55	134.60	30.10	23.65
India	Apr	NA	NA	NA	NA	NA	NA
	May	18.90	106.00	0.00	97.50	10.00	17.40
Pakistan	Apr	NA	NA	NA	NA	NA	NA
	May	0.83	6.90	0.00	2.90	4.10	0.73
Thailand	Apr	NA	NA	NA	NA	NA	NA
	May	6.25	19.50	0.25	11.50	10.00	4.50
Vietnam	Apr	NA	NA	NA	NA	NA	NA
	May	1.32	28.10	0.30	22.70	6.00	1.02
Major Importers 5/	Apr	NA	NA	NA	NA	NA	NA
	May	7.89	64.44	12.45	75.70	1.00	8.08
Brazil	Apr	NA	NA	NA	NA	NA	NA
	May	0.32	8.00	0.60	7.90	0.70	0.32
European Union 6/	Apr	NA	NA	NA	NA	NA	NA
	May	1.20	2.08	1.90	3.75	0.25	1.18
Indonesia	Apr	NA	NA	NA	NA	NA	NA
	May	3.54	37.00	0.50	37.40	0.02	3.62
Nigeria	Apr	NA	NA	NA	NA	NA	NA
	May	0.40	2.77	2.20	4.90	0.00	0.47
Philippines	Apr	NA	NA	NA	NA	NA	NA
	May	1.41	11.20	1.80	12.90	0.00	1.51
Sel. Mideast 7/	Apr	NA	NA	NA	NA	NA	NA
	May	0.70	1.96	3.60	5.60	0.00	0.66
Selected Other							
Burma	Apr	NA	NA	NA	NA	NA	NA
	May	0.70	12.30	0.01	10.85	1.70	0.46
C. Amer & Carib 8/	Apr	NA	NA	NA	NA	NA	NA
	May	0.51	1.65	1.85	3.53	0.03	0.45
China	Apr	NA	NA	NA	NA	NA	NA
	May	69.59	145.00	4.80	143.00	0.70	75.69
Egypt	Apr	NA	NA	NA	NA	NA	NA
	May	1.57	4.00	0.05	4.25	0.20	1.17
Japan	Apr	NA	NA	NA	NA	NA	NA
	May	2.37	7.60	0.69	8.50	0.08	2.08
Mexico	Apr	NA	NA	NA	NA	NA	NA
	May	0.22	0.20	0.80	0.91	0.00	0.30
South Korea	Apr	NA	NA	NA	NA	NA	NA
	May	1.74	3.90	0.41	4.65	0.00	1.39

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

WASDE - 565 - 26

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

2015/16	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	111.74	96.76	35.19	111.22	35.30	0.04	97.14
United States	3.65	12.89	0.03	3.45	9.15	0.17	3.80
Total Foreign	108.09	83.87	35.16	107.77	26.14	-0.13	93.34
Major Exporters 4/	30.32	47.09	1.77	31.65	23.03	-0.27	24.78
Central Asia 5/	3.01	5.97	3/	2.43	4.46	0.00	2.09
Afr. Fr. Zone 6/	2.19	4.24	3/	0.12	4.87	0.00	1.44
S. Hemis 7/	11.35	9.97	0.25	4.11	7.69	-0.28	10.06
Australia	1.82	2.85	3/	0.04	2.85	-0.15	1.93
Brazil	7.53	5.90	0.09	3.10	4.31	-0.15	6.26
India	13.49	26.40	1.07	24.25	5.76	0.00	10.94
Major Importers 8/	75.90	33.97	31.10	71.95	2.07	0.14	66.81
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	1.28	0.80	0.82	1.31	0.05	0.25
Turkey	1.60	2.65	4.22	6.65	0.23	0.00	1.58
Pakistan	2.89	7.00	3.30	10.30	0.25	0.03	2.62
Indonesia	0.60	0.01	2.94	3.00	0.02	0.00	0.53
Thailand	0.22	3/	1.28	1.27	0.00	0.03	0.20
Bangladesh	1.33	0.12	6.20	6.10	0.00	0.01	1.54
Vietnam	0.68	3/	4.50	4.40	0.00	0.00	0.78
2016/17 Est.							
World	97.14	105.88	36.49	113.20	36.96	-0.17	89.52
United States	3.80	17.17	0.01	3.30	14.50	-0.02	3.20
Total Foreign	93.34	88.71	36.48	109.90	22.46	-0.15	86.32
Major Exporters 4/	24.78	50.03	3.41	31.27	19.38	-0.26	27.84
Central Asia 5/	2.09	5.82	3/	2.54	2.97	0.00	2.40
Afr. Fr. Zone 6/	1.44	4.92	3/	0.12	4.67	0.01	1.56
S. Hemis 7/	10.06	12.43	0.39	4.21	7.30	-0.29	11.66
Australia	1.93	4.40	3/	0.04	3.80	-0.15	2.65
Brazil	6.26	6.80	0.23	3.20	2.90	-0.15	7.33
India	10.94	26.50	2.50	23.75	4.20	0.00	11.99
Major Importers 8/	66.81	35.82	30.78	74.54	1.91	0.11	56.85
Mexico	0.57	0.73	1.03	1.73	0.10	0.03	0.47
China	58.20	22.75	4.80	37.00	0.05	0.00	48.70
European Union 9/	0.25	1.31	0.72	0.74	1.28	0.03	0.24
Turkey	1.58	3.20	3.15	6.30	0.28	0.00	1.36
Pakistan	2.62	7.70	2.70	10.30	0.20	0.03	2.49
Indonesia	0.53	0.01	3.20	3.10	0.01	0.00	0.63
Thailand	0.20	3/	1.30	1.28	0.00	0.03	0.20
Bangladesh	1.54	0.13	6.25	6.50	0.00	0.01	1.41
Vietnam	0.78	3/	5.40	5.30	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.

WASDE - 565 - 27

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

2017/18 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Apr	NA	NA	NA	NA	NA	NA	NA
	May	89.52	113.22	37.63	115.75	37.63	-0.15	87.14
United States	Apr	NA	NA	NA	NA	NA	NA	NA
	May	3.20	19.20	0.01	3.40	14.00	0.01	5.00
Total Foreign	Apr	NA	NA	NA	NA	NA	NA	NA
	May	86.32	94.02	37.62	112.35	23.63	-0.16	82.14
Major Exporters 4/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	27.84	52.86	2.48	31.74	20.48	-0.28	31.23
Central Asia 5/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.40	6.19	3/	2.65	3.10	0.00	2.85
Afr. Fr. Zone 6/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.56	5.16	3/	0.12	4.62	0.00	1.98
S. Hemis 7/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	11.66	13.00	0.25	4.31	7.97	-0.29	12.92
Australia	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.65	4.80	3/	0.04	4.30	-0.15	3.26
Brazil	Apr	NA	NA	NA	NA	NA	NA	NA
	May	7.33	7.00	0.10	3.30	3.20	-0.15	8.08
India	Apr	NA	NA	NA	NA	NA	NA	NA
	May	11.99	28.00	1.75	24.00	4.50	0.00	13.24
Major Importers 8/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	56.85	38.31	32.70	76.53	2.08	0.11	49.14
Mexico	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.47	1.10	0.98	1.80	0.13	0.03	0.60
China	Apr	NA	NA	NA	NA	NA	NA	NA
	May	48.70	23.50	5.00	37.50	0.05	0.00	39.65
European Union 9/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.24	1.38	0.72	0.74	1.26	0.03	0.31
Turkey	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.36	3.70	3.40	6.55	0.28	0.00	1.63
Pakistan	Apr	NA	NA	NA	NA	NA	NA	NA
	May	2.49	8.50	2.60	10.40	0.35	0.03	2.82
Indonesia	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.63	3/	3.20	3.20	0.01	0.00	0.63
Thailand	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.20	3/	1.36	1.33	0.00	0.03	0.21
Bangladesh	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.41	0.13	7.00	6.90	0.00	0.01	1.62
Vietnam	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.88	3/	6.20	5.90	0.00	0.00	1.19

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

WASDE - 565 - 28

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

2015/16		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		77.37	313.05	133.40	275.56	314.53	132.22	77.08
United States		5.19	106.86	0.64	51.34	54.64	52.69	5.35
Total Foreign		72.18	206.19	132.76	224.22	259.89	79.53	71.72
Major Exporters 3/		50.68	164.71	1.12	86.92	94.77	71.71	50.02
Argentina		31.70	56.80	0.68	43.27	47.56	9.92	31.70
Brazil		18.93	96.50	0.41	39.90	43.40	54.38	18.05
Paraguay		0.02	9.20	0.01	3.60	3.64	5.31	0.27
Major Importers 4/		18.68	15.47	113.38	106.89	127.92	0.32	19.28
China		17.01	11.79	83.23	81.30	95.00	0.11	16.91
European Union		0.68	2.32	15.01	15.20	16.83	0.14	1.03
Japan		0.21	0.24	3.19	2.28	3.38	0.00	0.26
Mexico		0.07	0.33	4.13	4.40	4.43	0.00	0.10
2016/17 Est.								
World 2/		77.08	348.04	140.90	290.68	331.29	144.60	90.14
United States		5.35	117.21	0.68	52.39	55.60	55.79	11.85
Total Foreign		71.72	230.83	140.22	238.29	275.69	88.80	78.29
Major Exporters 3/		50.02	182.30	1.72	90.40	98.46	80.27	55.31
Argentina		31.70	57.00	1.20	44.80	49.25	9.00	31.65
Brazil		18.05	111.60	0.50	41.50	45.05	61.90	23.20
Paraguay		0.27	10.30	0.01	3.90	3.94	6.30	0.34
Major Importers 4/		19.28	16.84	118.89	112.68	134.93	0.38	19.71
China		16.91	12.90	89.00	86.50	101.10	0.15	17.56
European Union		1.03	2.42	14.60	15.20	16.84	0.20	1.02
Japan		0.26	0.24	3.20	2.30	3.46	0.00	0.24
Mexico		0.10	0.51	4.20	4.65	4.69	0.00	0.12
2017/18 Proj.								
World 2/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	90.14	344.68	147.76	301.53	344.21	149.56	88.81
United States	Apr	NA	NA	NA	NA	NA	NA	NA
	May	11.85	115.80	0.68	53.07	56.75	58.51	13.08
Total Foreign	Apr	NA	NA	NA	NA	NA	NA	NA
	May	78.29	228.87	147.08	248.46	287.47	91.05	75.73
Major Exporters 3/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	55.31	176.40	1.62	91.65	99.92	80.85	52.56
Argentina	Apr	NA	NA	NA	NA	NA	NA	NA
	May	31.65	57.00	1.20	45.50	50.00	9.00	30.85
Brazil	Apr	NA	NA	NA	NA	NA	NA	NA
	May	23.20	107.00	0.40	42.00	45.70	63.50	21.40
Paraguay	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.34	9.40	0.01	3.95	4.00	5.50	0.24
Major Importers 4/	Apr	NA	NA	NA	NA	NA	NA	NA
	May	19.71	17.69	124.37	118.62	141.83	0.38	19.56
China	Apr	NA	NA	NA	NA	NA	NA	NA
	May	17.56	13.80	93.00	91.50	106.80	0.15	17.41
European Union	Apr	NA	NA	NA	NA	NA	NA	NA
	May	1.02	2.45	15.00	15.60	17.24	0.20	1.03
Japan	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.24	0.26	3.30	2.35	3.51	0.00	0.29
Mexico	Apr	NA	NA	NA	NA	NA	NA	NA
	May	0.12	0.42	4.30	4.72	4.76	0.00	0.09

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

WASDE - 565 - 29

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

2015/16		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		13.42	216.18	62.00	214.03	65.37	12.20
United States		0.24	40.53	0.37	30.04	10.85	0.24
Total Foreign		13.18	175.65	61.63	184.00	54.51	11.96
Major Exporters 3/		8.29	68.73	0.07	23.59	46.14	7.36
Argentina		4.03	33.21	0.00	2.68	30.33	4.23
Brazil		3.71	30.88	0.03	16.20	15.41	3.01
India		0.55	4.64	0.05	4.71	0.41	0.12
Major Importers 4/		2.12	16.60	36.56	52.96	0.51	1.81
European Union		0.63	12.01	19.21	31.09	0.30	0.46
Southeast Asia 5/		1.43	2.87	15.63	18.42	0.21	1.31
2016/17 Est.							
World 2/		12.20	227.92	63.48	223.45	67.15	12.99
United States		0.24	41.08	0.32	30.39	10.98	0.27
Total Foreign		11.96	186.84	63.16	193.06	56.17	12.72
Major Exporters 3/		7.36	73.70	0.03	24.70	48.20	8.19
Argentina		4.23	34.46	0.00	2.85	31.60	4.24
Brazil		3.01	32.12	0.02	16.65	15.20	3.30
India		0.12	7.12	0.01	5.20	1.40	0.65
Major Importers 4/		1.81	16.87	37.98	54.21	0.54	1.91
European Union		0.46	12.01	19.50	31.34	0.30	0.32
Southeast Asia 5/		1.31	3.12	16.68	19.32	0.24	1.55
2017/18 Proj.							
World 2/	Apr	NA	NA	NA	NA	NA	NA
	May	12.99	236.92	65.42	233.89	69.13	12.31
United States	Apr	NA	NA	NA	NA	NA	NA
	May	0.27	42.00	0.27	31.03	11.25	0.27
Total Foreign	Apr	NA	NA	NA	NA	NA	NA
	May	12.72	194.92	65.15	202.87	57.88	12.04
Major Exporters 3/	Apr	NA	NA	NA	NA	NA	NA
	May	8.19	75.02	0.03	26.11	49.53	7.60
Argentina	Apr	NA	NA	NA	NA	NA	NA
	May	4.24	35.00	0.00	3.06	32.33	3.86
Brazil	Apr	NA	NA	NA	NA	NA	NA
	May	3.30	32.50	0.02	17.25	15.50	3.07
India	Apr	NA	NA	NA	NA	NA	NA
	May	0.65	7.52	0.01	5.80	1.70	0.67
Major Importers 4/	Apr	NA	NA	NA	NA	NA	NA
	May	1.91	17.50	38.73	55.72	0.53	1.89
European Union	Apr	NA	NA	NA	NA	NA	NA
	May	0.32	12.32	19.60	31.69	0.30	0.25
Southeast Asia 5/	Apr	NA	NA	NA	NA	NA	NA
	May	1.55	3.41	17.25	20.38	0.23	1.59

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 - 565 - 30

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

2015/16		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		4.20	51.62	11.63	52.12	11.69	3.63
United States		0.84	9.96	0.13	9.15	1.02	0.77
Total Foreign		3.36	41.66	11.50	42.98	10.67	2.87
Major Exporters 3/		0.96	18.98	0.39	11.43	8.16	0.74
Argentina		0.37	8.43	0.00	2.83	5.70	0.27
Brazil		0.38	7.66	0.07	6.29	1.55	0.27
European Union		0.21	2.89	0.33	2.31	0.92	0.21
Major Importers 4/		1.53	15.94	6.85	22.94	0.16	1.22
China		0.78	14.57	0.59	15.30	0.10	0.54
India		0.52	1.04	4.27	5.30	0.00	0.53
North Africa 5/		0.23	0.33	2.00	2.34	0.06	0.16
2016/17 Est.							
World 2/		3.63	54.29	11.07	53.65	11.65	3.69
United States		0.77	10.14	0.15	9.07	1.04	0.94
Total Foreign		2.87	44.15	10.92	44.58	10.61	2.76
Major Exporters 3/		0.74	19.51	0.33	11.89	7.90	0.80
Argentina		0.27	8.66	0.00	3.02	5.55	0.36
Brazil		0.27	7.96	0.06	6.56	1.45	0.28
European Union		0.21	2.89	0.27	2.31	0.90	0.16
Major Importers 4/		1.22	17.66	6.05	23.61	0.19	1.12
China		0.54	15.50	0.62	16.00	0.11	0.55
India		0.53	1.60	3.70	5.40	0.00	0.43
North Africa 5/		0.16	0.56	1.73	2.21	0.08	0.15
2017/18 Proj.							
World 2/	Apr	NA	NA	NA	NA	NA	NA
	May	3.69	56.20	11.63	55.85	12.01	3.66
United States	Apr	NA	NA	NA	NA	NA	NA
	May	0.94	10.26	0.14	9.28	1.04	1.01
Total Foreign	Apr	NA	NA	NA	NA	NA	NA
	May	2.75	45.94	11.49	46.57	10.96	2.65
Major Exporters 3/	Apr	NA	NA	NA	NA	NA	NA
	May	0.80	19.78	0.31	11.98	8.18	0.74
Argentina	Apr	NA	NA	NA	NA	NA	NA
	May	0.36	8.76	0.00	3.01	5.80	0.32
Brazil	Apr	NA	NA	NA	NA	NA	NA
	May	0.28	8.06	0.06	6.67	1.48	0.26
European Union	Apr	NA	NA	NA	NA	NA	NA
	May	0.16	2.96	0.25	2.31	0.90	0.16
Major Importers 4/	Apr	NA	NA	NA	NA	NA	NA
	May	1.12	18.76	6.43	25.04	0.19	1.08
China	Apr	NA	NA	NA	NA	NA	NA
	May	0.55	16.40	0.55	16.85	0.10	0.55
India	Apr	NA	NA	NA	NA	NA	NA
	May	0.43	1.69	4.10	5.80	0.00	0.42
North Africa 5/	Apr	NA	NA	NA	NA	NA	NA
	May	0.15	0.67	1.78	2.39	0.09	0.12

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

WASDE - 565 - 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>
2016 II	6,187	5,963	12,207	10,253	1,520	11,911	24,118	2,111	54.3
III	6,472	6,100	12,626	10,338	1,515	11,997	24,623	2,161	52.6
IV	6,625	6,648	13,329	10,065	1,511	11,708	25,037	2,220	52.5
Annual	25,221	24,941	50,388	40,695	5,981	47,225	97,612	8,565	212.4
2017 I	6,300	6,409	12,764	10,232	1,487	11,847	24,611	2,174	53.5
II*	6,495	6,255	12,804	10,400	1,535	12,070	24,874	2,155	55.6
III*	6,820	6,395	13,270	10,500	1,525	12,167	25,437	2,180	53.9
IV*	6,695	6,995	13,748	10,350	1,575	12,065	25,813	2,225	53.9
Annual									
Apr Proj.	26,500	26,095	52,818	41,525	6,110	48,185	101,003	8,775	217.3
May Proj.	26,310	26,054	52,586	41,482	6,122	48,149	100,735	8,734	216.9
2018 I*	6,545	6,590	13,187	10,400	1,510	12,045	25,232	2,205	54.8
Annual									
Apr Proj.	NA	NA	NA	NA	NA	NA	NA	NA	NA
May Proj.	26,910	26,910	54,038	42,275	6,255	49,080	103,118	8,890	222.0

* 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>
2016 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	107.69	37.02	78.0	116.6	81.7	17.67
Annual	120.86	46.16	84.3	117.1	85.7	16.24
2017 I	122.96	49.73	88.5	100.4	80.0	18.23
II*	128-132	46-48	97-99	98-102	74-76	16.30-16.60
III*	115-123	45-47	83-89	102-108	81-85	17.15-17.75
IV*	113-123	36-40	81-87	107-115	99-107	17.80-18.70
Annual						
Apr Proj.	115-121	43-45	86-90	104-109	88-93	17.40-17.90
May Proj.	120-125	44-46	87-91	102-106	83-87	17.35-17.85
2018 I*	115-125	44-48	85-93	98-106	84-90	17.25-18.25
Annual						
Apr Proj.	NA	NA	NA	NA	NA	NA
May Proj.	113-123	42-46	85-92	104-112	87-94	17.55-18.55

*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 - 565 - 32

U.S. Meats Supply and Use

		Beginning Production		Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita
		stocks	1/						
<i>Million Pounds /4</i>									
Beef	2016	683	25,288	3,016	28,987	2,550	757	25,680	55.6
	2017 Proj. Apr	757	26,564	2,745	30,066	2,725	700	26,641	57.1
	May	757	26,377	2,759	29,893	2,806	650	26,437	56.7
	2018 Proj. Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	650	26,977	2,825	30,452	2,835	600	27,017	57.5
Pork	2016	590	24,957	1,092	26,638	5,233	507	20,898	50.1
	2017 Proj. Apr	507	26,111	1,045	27,663	5,670	635	21,358	50.8
	May	507	26,070	1,039	27,616	5,747	635	21,234	50.5
	2018 Proj. Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	635	26,926	935	28,496	5,965	785	21,746	51.3
Total Red Meat 5/	2016	1,320	50,481	4,324	56,125	7,788	1,304	47,032	107.0
	2017 Proj. Apr	1,304	52,908	4,017	58,229	8,403	1,370	48,456	109.2
	May	1,304	52,679	4,033	58,016	8,560	1,325	48,131	108.4
	2018 Proj. Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	1,325	54,131	4,002	59,458	8,808	1,425	49,225	110.1
Broiler	2016	832	40,260	131	41,223	6,647	778	33,798	89.8
	2017 Proj. Apr	778	41,081	140	41,999	6,925	745	34,329	90.4
	May	778	41,038	137	41,953	6,976	745	34,232	90.1
	2018 Proj. Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	745	41,823	130	42,698	7,030	750	34,918	91.3
Turkey	2016	201	5,981	50	6,232	568	279	5,386	16.7
	2017 Proj. Apr	279	6,110	40	6,429	625	250	5,554	17.0
	May	279	6,122	37	6,438	623	300	5,515	16.9
	2018 Proj. Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	300	6,255	40	6,595	650	300	5,645	17.2
Total Poultry 6/	2016	1,041	46,789	184	48,014	7,369	1,065	39,581	107.7
	2017 Proj. Apr	1,065	47,740	183	48,988	7,690	1,003	40,295	108.6
	May	1,065	47,705	177	48,947	7,738	1,053	40,156	108.3
	2018 Proj. Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	1,053	48,627	174	49,854	7,825	1,058	40,971	109.7
Red Meat & Poultry	2016	2,361	97,269	4,508	104,139	15,157	2,369	86,613	214.6
	2017 Proj. Apr	2,369	100,648	4,200	107,217	16,093	2,373	88,751	217.8
	May	2,369	100,384	4,210	106,963	16,298	2,378	88,286	216.7
	2018 Proj. Apr	NA	NA	NA	NA	NA	NA	NA	NA
	May	2,378	102,758	4,176	109,312	16,633	2,483	90,196	219.8

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.

WASDE - 565 - 33

U.S. Egg Supply and Use

	2015	2016	2017 Proj.	2017 Proj.	2018 Proj.	2018 Proj.
			Apr	May	Apr	May
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	23.3	31.1	27.1	27.1	NA	27.0
Production	8,053.0	8,565.0	8,775.0	8,734.0	NA	8,890.0
Imports	123.5	122.1	60.0	56.2	NA	40.0
Total Supply	8,199.8	8,718.2	8,862.1	8,817.3	NA	8,957.0
Use						
Exports	313.6	279.2	300.0	302.8	NA	320.0
Hatching Use	995.6	1,009.6	1,035.0	1,019.7	NA	1,030.0
Ending Stocks	31.1	27.1	27.0	27.0	NA	27.0
Disappearance						
Total	6,859.4	7,402.3	7,500.1	7,467.8	NA	7,580.0
Per Capita (number)	256.3	274.7	275.8	274.6	NA	276.8

U.S. Milk Supply and Use

	2015	2016	2017 Proj.	2017 Proj.	2018 Proj.	2018 Proj.
			Apr	May	Apr	May
Milk	<i>Billion Pounds</i>					
Production	208.6	212.4	217.3	216.9	NA	222.0
Farm Use	1.0	1.0	1.0	1.0	NA	1.0
Fat Basis Supply						
Beg. Commercial Stocks	10.5	12.4	14.0	12.8	NA	13.2
Marketings	207.6	211.4	216.3	215.9	NA	221.0
Imports	5.7	7.0	6.3	5.9	NA	6.1
Total Cml. Supply	223.8	230.8	236.6	234.6	NA	240.2
Fat Basis Use						
Commercial Exports	8.5	8.9	8.2	8.5	NA	8.7
Ending Commercial Stocks	12.4	12.8	14.4	13.2	NA	12.4
CCC Donations	0.0	0.0	0.0	0.0	NA	0.0
Domestic Commercial Use	203.0	209.1	214.0	213.0	NA	219.2
Skim-solid Basis Supply						
Beg. Commercial Stocks	9.4	9.2	14.7	9.5	NA	10.0
Marketings	207.6	211.4	216.3	215.9	NA	221.0
Imports	6.0	6.5	6.4	6.5	NA	6.4
Total Cml. Supply	223.0	227.1	237.4	231.9	NA	237.4
Skim-solid Basis Use						
Commercial Exports	37.3	38.9	39.9	40.5	NA	41.1
Ending Commercial Stocks	9.2	9.5	14.7	10.0	NA	9.4
CCC Donations	0.0	0.0	0.0	0.0	NA	0.0
Domestic Commercial Use	176.6	178.8	182.9	181.4	NA	187.0

Note: Totals may not add due to rounding.

WASDE - 565 - 34

U.S. Dairy Prices

	2015	2016	2017 Proj. Apr	2017 Proj. May	2018 Proj. Apr	2018 Proj. May
Product Prices 1/	<i>Dollars Per Pound</i>					
Cheese	1.6454	1.6050	1.600- 1.650	1.600- 1.650	NA	1.640- 1.740
Butter	2.0670	2.0777	2.120- 2.200	2.115- 2.195	NA	2.045- 2.175
Nonfat Dry Milk	0.9016	0.8292	0.865- 0.905	0.875- 0.915	NA	0.915- 0.985
Dry Whey	0.3804	0.2875	0.490- 0.520	0.490- 0.520	NA	0.475- 0.505
	<i>Dollars Per Cwt</i>					
Milk Prices 2/						
Class III	15.80	14.87	16.10- 16.60	16.10- 16.60	NA	16.40- 17.40
Class IV	14.35	13.77	14.30- 14.90	14.35- 14.95	NA	14.40- 15.50
All Milk 3/	17.12	16.24	17.40- 17.90	17.35- 17.85	NA	17.55- 18.55

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 - 565 - 35

Reliability of May Projections 1/

Note: Tables on pages 35-37 present a record of the May projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 3.2 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 5.4 percent. The average difference between the May projection and the final estimate is 16.5 million tons, ranging from 1.7 million to 35 million tons. The May projection has been below the estimate 22 times and above 14 times.

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Differences between forecast and final estimate			Years	
Average			Smallest	Largest	Below Final	Above Final	
	<i>Percent</i>		<i>Million Metric Tons</i>				
WHEAT							
Production							
World	3.2	5.4	16.5	1.7	35.0	22	14
U.S.	6.8	11.6	3.1	0.0	9.8	19	17
Foreign	3.3	5.6	15.1	1.6	32.9	21	15
Exports							
World	6.1	10.4	6.1	0.1	17.6	25	11
U.S.	12.7	21.6	3.1	0.0	10.2	20	15
Foreign	7.1	12.0	5.6	0.4	17.8	26	10
Domestic Use							
World	2.2	3.8	10.2	0.3	28.3	23	13
U.S.	7.3	12.4	1.8	0.2	6.4	18	18
Foreign	2.2	3.7	9.6	0.2	28.0	24	12
Ending Stocks							
World	10.4	17.6	12.5	0.3	35.9	22	14
U.S.	21.1	35.9	3.6	0.1	14.1	20	16
Foreign	10.5	17.9	10.7	2.5	31.0	21	15
COARSE GRAINS 2/							
Production							
World	3.8	6.5	27.1	1.1	103.6	17	19
U.S.	14.4	24.5	21.1	0.9	103.8	19	17
Foreign	2.8	4.8	14.6	0.2	42.8	16	20
Exports							
World	7.8	13.3	7.9	1.3	20.9	25	11
U.S.	28.1	47.7	8.3	0.1	29.5	15	21
Foreign	14.1	24.0	6.9	0.3	20.8	25	11
Domestic Use							
World	2.1	3.5	15.6	0.4	68.4	18	18
U.S.	6.1	10.4	8.2	0.2	38.4	23	13
Foreign	2.1	3.5	12.0	0.5	32.8	18	18
Ending Stocks							
World	20.6	35.0	22.7	2.6	71.4	22	14
U.S.	56.9	96.5	17.4	1.3	57.6	17	19
Foreign	17.4	29.5	11.8	0.0	33.9	24	12
RICE, milled							
Production							
World	2.5	4.2	6.9	0.0	21.8	21	15
U.S.	7.3	12.3	0.3	0.0	1.0	20	16
Foreign	2.5	4.2	6.9	0.4	22.0	21	15
Exports							
World	9.7	16.4	1.6	0.1	7.5	27	9
U.S.	11.9	20.2	0.2	0.0	1.0	19	12
Foreign	10.4	17.6	1.5	0.2	7.1	27	9
Domestic Use							
World	1.9	3.3	4.9	0.0	19.4	24	12
U.S.	9.4	16.0	0.2	0.0	0.6	13	22
Foreign	2.0	3.3	4.9	0.2	20.0	25	11
Ending Stocks							
World	14.3	24.3	5.3	0.1	17.0	24	12
U.S.	33.4	56.6	0.3	0.0	0.9	19	15
Foreign	15.7	26.7	5.3	0.1	16.7	24	12

1/ Footnotes at end of table.

CONTINUED

WASDE - 565 - 36

Reliability of May Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
SOYBEANS	<i>Percent</i>		<i>Million Metric Tons</i>				
Production							
World	NA	NA	11.7	1.5	23.1	5	3
U.S.	9.0	15.3	4.6	0.0	13.8	18	18
Foreign	NA	NA	7.3	0.7	16.9	7	1
Exports							
World	NA	NA	6.4	0.6	10.6	7	1
U.S.	15.8	26.8	3.1	0.0	6.8	20	15
Foreign	NA	NA	3.7	0.7	12.3	6	2
Domestic Use							
World	NA	NA	6.8	1.2	12.1	5	3
U.S.	6.5	11.0	2.1	0.2	7.5	22	14
Foreign	NA	NA	5.8	0.2	10.8	5	3
Ending Stocks							
World	NA	NA	9.5	4.6	19.2	4	4
U.S.	61.0	103.6	2.9	0.2	8.4	11	25
Foreign	NA	NA	8.3	1.0	15.7	5	3
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	6.3	10.7	4.3	0.1	16.7	22	14
U.S.	11.3	19.2	1.6	0.1	5.5	18	18
Foreign	6.4	10.9	3.4	0.1	12.2	20	16
Exports							
World	10.5	17.7	2.2	0.1	12.4	20	16
U.S.	30.6	51.9	1.4	0.1	3.9	22	14
Foreign	13.5	23.0	1.7	0.1	10.4	19	17
Domestic Use							
World	4.5	7.7	3.1	0.1	17.2	14	22
U.S.	9.7	16.5	0.5	0.0	1.4	17	18
Foreign	4.6	7.8	3.0	0.0	16.6	16	20
Ending Stocks							
World	18.2	30.9	6.5	1.0	18.1	24	12
U.S.	44.4	75.4	1.5	0.0	4.3	16	20
Foreign	17.3	29.3	5.5	0.1	17.2	24	12

1/ Marketing years 1981/82 through 2016/17 for grains, soybeans (U.S. only), and cotton. Marketing years 2009/10 through 2016/17 for global and foreign soybeans. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2015/16, and for 2016/17 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

WASDE - 565 - 37

Reliability of United States May 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	15.3	26.0	745	8	4,010	15	21
Exports	29.3	49.8	299	0	1,100	16	19
Domestic Use	6.5	11.1	321	11	1,538	24	12
Ending Stocks	68.3	115.9	623	41	2,091	17	19
SORGHUM							
Production	20.8	35.2	91	0	228	16	19
Exports	33.0	56.1	45	0	190	17	18
Domestic Use	25.5	43.2	55	0	162	15	20
Ending Stocks	72.4	122.9	51	1	238	13	23
BARLEY							
Production	14.5	24.6	28	1	206	14	22
Exports	79.6	135.0	15	0	92	18	15
Domestic Use	11.6	19.7	30	0	95	17	18
Ending Stocks	21.3	36.2	23	0	78	17	18
OATS							
Production	25.5	43.2	32	1	231	9	27
Exports	115.1	195.3	1	0	8	9	12
Domestic Use	11.0	18.6	21	0	160	13	22
Ending Stocks	33.8	57.3	18	0	77	11	22
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	5.8	9.9	1,332	0	5,344	22	13
Exports	18.3	31.1	1,002	0	2,750	21	14
Domestic Use	4.6	7.8	868	24	4,950	18	18
Ending Stocks	43.5	73.9	55	0	388	11	15
SOYBEAN OIL			<i>Million Pounds</i>				
Production	5.5	9.3	648	18	2,500	25	11
Exports	36.3	61.5	491	25	1,700	20	16
Domestic Use	4.0	6.7	436	8	1,800	21	15
Ending Stocks	37.7	64.0	474	25	1,702	22	14
ANIMAL PROD. 3/			<i>Million Pounds</i>				
Beef	4.0	6.9	775	40	2,727	16	7
Pork	3.4	5.8	533	61	1,722	15	7
Broilers	2.5	4.3	697	80	1,640	10	13
Turkeys	4.1	7.0	171	2	500	12	11
			<i>Million Dozen</i>				
Eggs	1.6	2.8	98	2	300	14	9
			<i>Billion Pounds</i>				
Milk	1.6	2.8	2.1	0.0	6.7	11	9

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

Related USDA Reports

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

Supply and Demand Database

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

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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

WASDE Notification System

Subscribers are notified through GovDelivery when the monthly *World Agricultural Supply and Demand Estimates* (WASDE) report is available.

Previous WASDE reports are available at

<http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1194>

For questions contact: Susan Carter at 202-720-5447 or scarter@oce.usda.gov

World Agricultural Supply and Demand Estimates

WASDE-565 – May 10, 2017

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

Electronic Subscriptions: Download the WASDE report at <http://usda.mannlib.cornell.edu/>. Get a free e-mail subscription to the WASDE and other USDA crop reports at <http://usda.mannlib.cornell.edu>. Select the "Reports by E-Mail" bar to sign up.

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, gender, religion, age, disability, political beliefs, sexual orientation, and marital or family status. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at 202-720-2600 (voice and TDD).

To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 1400 Independence Avenue, SW, Washington, D.C. 20250-9410 or call (202) 720-5964 (voice or TDD). USDA is an equal opportunity provider and employer.