

World Agricultural Supply and Demand Estimates

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WASDE - 566

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June 9, 2017

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

WHEAT: Projected U.S. wheat supplies for 2017/18 are higher this month on increased beginning stocks, production, and imports. Projected 2017/18 U.S. wheat production is slightly increased by 3.8 million bushels to 1,824 million. The NASS June *Crop Production* report indicates higher Hard Red Winter and Soft Red Winter wheat production forecasts, which more than offset a reduced White Winter wheat crop. All of the wheat use categories are unchanged this month. The net supply increase raises projected 2017/18 ending stocks by 10.8 million bushels to 924.3 million. Carryout remains 20 percent below last year. The 2017/18 season-average farm price is projected at \$3.90 to \$4.70 per bushel, up 5 cents on both ends of the range. The mid-point of this range is up \$0.40 from 2016/17. High-protein wheat supplies are expected to remain constrained in 2017/18, resulting in relatively higher prices for this wheat.

Global wheat supplies for 2017/18 are raised 2.8 million tons, primarily on higher forecast wheat production for Russia, which is up 2.0 million tons to 69.0 million. Conditions continue to be favorable for winter wheat in most areas since the crop emerged from dormancy. Turkey's wheat production is also forecast higher, up 0.5 million tons to 18.0 million on improved crop conditions this spring. India's wheat production forecast is reduced 1.0 million tons to 96.0 million but is still record large and 9.0 million tons above 2016/17. European Union wheat production is forecast modestly lower at 150.8 million tons on a smaller expected crop in Germany but still 4 percent above last year.

Foreign exports for 2017/18 are fractionally higher this month with increases in Argentina and Iran more than offsetting a reduction for the EU. Imports are projected higher for Brazil, Chile, and South Africa but down for Iran. Total world consumption is marginally lower, as a 1.0-million-ton reduction in India is only partially offset by increases in Russia, Brazil, and Chile. Global ending stocks are projected at a record 261.2 million tons, up 2.9 million from last month.

COARSE GRAINS: The 2017/18 outlook for U.S. feed grain supplies is virtually unchanged this month as an increase in sorghum beginning stocks is largely offset by reductions for barley and oats. Projected corn production for 2017/18 is unchanged at 14,065 million bushels. USDA will release the *Acreage* report on June 30, providing a survey-based estimate of corn area planted and a forecast of area harvested for grain. The season-average corn price received by producers is unchanged from last month at \$3.00 to \$3.80 per bushel.

The increase for 2017/18 sorghum beginning stocks reflects a 5 million bushel reduction for 2016/17 food, seed, and industrial use based on reported sorghum used for ethanol production through April in the *Grain Crushings and Co-Products Production* report. With other use categories unchanged, sorghum ending stocks for 2016/17 are raised 5 million bushels.

This month's 2017/18 foreign coarse grain outlook is for lower production, increased trade and reduced stocks relative to last month. EU corn production is down based on government data indicating lower-than-expected area in France and Germany. Canada corn production is lowered on reductions to both area and yield, as wetter-than-normal conditions in Ontario and Quebec during May delayed plantings and are expected to reduce yield prospects. Ukraine corn production is raised based on reported planting progress to date indicating a level of planted area above previous expectations. Turkey's barley production is raised as the impact of April dryness was not as severe as previously anticipated. For 2016/17, Brazil corn production is raised as above-normal rainfall in the Center-West during May boosts yield prospects. South Africa corn production is higher reflecting the latest production estimate from the government.

Major global trade changes for 2017/18 include higher projected corn exports for Ukraine and Russia, with increased corn imports for the EU. Foreign corn ending stocks are lowered from last month, with reductions for Canada, the EU and Russia more than offsetting increases for South Africa and Ukraine.

RICE: U.S. 2016/17 rice ending stocks are lowered 2.0 million cwt this month on increased exports. Milled exports for 2016/17 are raised 4.0 million cwt on strong demand particularly in the Middle East. However, rough exports for 2016/17 are lowered 2.0 million cwt on a correction in Census data for shipments to El Salvador; the correction also led to a slight reduction in 2015/16 rough exports.

Total supplies for 2017/18 are down 2.0 million cwt, reflecting the lower beginning stocks and unchanged production. All rice planted area remains estimated at 2.6 million acres despite weather-related uncertainties in the mid-South and California during planting this spring. NASS will release the *Acreage* report on June 30 providing an estimate for rice planted area and a forecast for harvested area. Total exports are raised 2.0 million cwt to 112.0 million with milled increased 3.0 million and rough reduced 1.0 million. Ending stocks are lowered 4.0 million cwt to 34.1 million, and the 2017/18 all rice season-average farm price is raised \$0.30 per cwt at the midpoint to a range of \$11.00 to \$12.00.

Global supplies are raised fractionally for both 2016/17 and 2017/18. The largest change is a 1.5-million-ton increase in 2016/17 India production to 108.0 million on updated government statistics. Global 2017/18 rice production is lowered fractionally to 481.0 million tons, down 2.1 million tons from the previous year and the second largest on record. Exports are raised 0.6 million tons in 2016/17 and 0.5 million tons in 2017/18 both largely on increases for India. Imports for 2017/18 are raised 0.4 million tons for Bangladesh on tight supplies. Only slight changes are made this month to total use. Ending stocks are raised 0.7 million tons for 2016/17 and 0.8 million tons for 2017/18, respectively.

OILSEEDS: This month's U.S. soybean supply and use projections for 2017/18 are little changed from last month. Higher beginning stocks reflect a lower crush projection for 2016/17. Soybean crush for 2016/17 is reduced 15 million bushels to 1,910 million mainly reflecting reduced domestic soybean meal disappearance. Soybean ending stocks for 2016/17 are projected at 450 million bushels, up 15 million from last month. Ending stocks for 2017/18 are also raised 15 million bushels to 495 million.

Price forecasts for 2017/18 are unchanged this month. The 2017/18 season-average price for soybeans is forecast at \$8.30 to \$10.30 per bushel; soybean meal and oil prices are projected at \$295 to \$335 per short ton and 30 to 34 cents per pound, respectively.

The 2017/18 global oilseed supply and demand forecasts include higher production and stocks compared to last month. Higher cottonseed and sunflowerseed production is partly offset by lower rapeseed. Sunflowerseed production is raised for Ukraine on higher planted area based on reported planting progress to date. EU rapeseed production is down mainly on lower projected yields in Germany where crops experienced dry and sub-freezing conditions through key flowering stages.

Global oilseed production changes for 2016/17 include higher soybean production in Brazil and Argentina and higher peanut production in India. Global soybean production is raised 3.3 million tons to 351.3 million. The Brazil soybean crop is projected up 2.4 million tons to 114.0 million reflecting increased yields in more recently harvested areas, particularly Rio Grande do Sul. With higher global production in 2016/17, the beginning stocks for 2017/18 are raised 3.1 million tons to 93.2 million. The larger beginning stocks combined with a 0.5-million-ton reduction to Argentina soybean exports in 2017/18 results in a 3.4-million-ton increase to 92.2 million to global soybean stocks at the end of the 2017/18 marketing year.

SUGAR: Beet sugar production for fiscal year 2016/17 is forecast at 4.988 million short tons, raw value (STRV), an increase of 56,000 over last month based on additional sugarbeets expected to be processed in August and September 2017 from the 2017/18 crop. Texas cane sugar production for 2016/17 is increased 2,775 STRV to 138,300 based on final processor reporting. Ending stocks are increased by the sum of the supply adjustments to 1.536 million STRV, implying a stocks-to-use ratio of 12.3 percent.

Beet sugar production for 2017/18 is increased 38,000 STRV to 4.988 million based on analysis of this spring's planting pace and current crop conditions, and on the proportion of the 2017/18 sugarbeet crop expected to be processed before October 1. Imports from Mexico are reduced by 526,396 STRV from last month to 1.774 million. Ending stocks are decreased by the sum of the supply adjustments to 1.104 million STRV, implying a stocks-to-use ratio of 8.8 percent.

Mexico 2016/17 sugar production is decreased by 201,245 metric tons (MT) to 5.985 million based on the production pace as the harvest season approaches its end. Exports to other countries are increased by 40,000 MT to 150,000 based on the pace of exports to non-U.S. destinations and exports made to the U.S. re-export import program. Ending stocks for 2016/17 are therefore reduced by 241,245 MT to 1.101 million.

Mexico 2017/18 production is reduced 125,000 MT to 6.100 million based on area for harvest at 790,000 hectares, sugarcane production of 54.465 million MT, and recovery of 11.2 percent.

Imports, domestic deliveries for consumption and IMMEX, and exports to non-U.S. destinations are the same as last month. Exports to the United States are reduced by 450,508 MT to 1.519 million. Exports to the United States are based on the lower of the following: (1) U.S. Needs of 1.886 million MT 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; or (2) the export level that yields an ending stocks-to-consumption ratio of 18.0 percent. The 18-percent stocks-to-consumption is an assumed lower bound necessary for use until mid-December 2018 when the new Mexico sugarcane harvest is well underway.

LIVESTOCK, POULTRY, AND DAIRY: The forecast for total meat production is lowered from last month per 2017 but is raised for 2018. Beef production for 2017 is lowered primarily on lighter carcass weights which more than offsets higher expected slaughter in the later part of 2017. Higher expected placements support a higher 2018 beef forecast. Pork production for 2017 is lowered on the current pace of second-quarter slaughter and lighter carcass weights. No changes are made to the 2018 production forecast. USDA's *Quarterly Hogs and Pigs* report will be released June 29 and will provide an indication of producer farrowing intentions for the remainder of 2017. Broiler production for 2017 is lowered on the pace of second-quarter slaughter. No changes are made to outlying quarters or the 2018 forecast. Turkey production in the second quarter of 2017 is reduced on the current pace of slaughter, and third-quarter production is lowered as weak demand is expected to limit the rate of expansion. No changes are made to the 2018 turkey forecast. Egg production for 2017 is raised on recent hatchery data.

Beef trade forecasts for 2017 and 2018 are unchanged from last month. The pork export forecast for 2017 is unchanged from last month, but the import forecast is raised. No changes are made to the 2018 pork trade forecasts. The second-quarter broiler import forecast is lowered on recent trade data but no changes are made to outlying quarters. No changes were made to the 2017 broiler export forecast, but the turkey export forecast was lowered on continued demand weakness. Poultry trade forecasts are unchanged for 2018.

Cattle and hog prices for 2017 are raised from last month on price strength to date and continued price strength in the third quarter. Cattle prices are unchanged for 2018, while hog prices are raised on expected strong packer demand next year. Broiler prices are raised for 2017 and first quarter 2018 on expectations of continued strong demand. Turkey prices are reduced for 2017 and 2018 on weaker-than-expected demand. Egg prices for 2017 are lowered fractionally, but the 2018 egg price forecast is unchanged.

Milk production forecasts for 2017 and 2018 are lowered from last month as lower expected growth in milk per cow more than offsets expected gains in cow numbers. For 2017 and 2018, fat basis exports are reduced on the expectation that current high prices will temper export demand, but skim-solid basis exports are raised for both years on expected strength in nonfat dry milk/ skim milk powder demand. The 2017 fat basis import forecast is raised on stronger imports of cheese and butterfat. For 2018, lower expected imports of some processed dairy products more than offsets higher expected imports of cheese and butterfat, and the forecast for fat basis imports is lowered. The skim-solid basis import forecasts are unchanged.

Cheese, butter, and nonfat dry milk (NDM) price forecasts are raised for both 2017 and 2018 on strong domestic and international demand and a reduced production forecast. However,

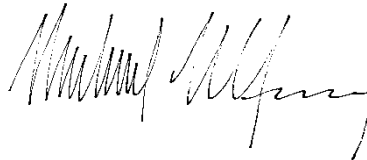
whey prices are reduced from last month for 2017, but raised for 2018. For 2017, the Class III price is raised as the cheese price increase more than offsets the lower whey price, and the Class IV price forecasts reflects higher butter and NDM prices. For 2018, Class prices are raised on higher component product prices. The all milk price is forecast higher at \$17.80 to \$18.20 per cwt for 2017 and is increased to \$18.10 to \$19.10 per cwt for 2018.

COTTON: The U.S. cotton projections for 2017/18 show a reduction of 500,000 bales in exports from last month to 13.5 million, as higher anticipated foreign production is expected to reduce global import demand. Beginning stocks, production and domestic mill use are unchanged. Accordingly, ending stocks are now projected at 5.5 million bales which, if realized, would be a 9-year high. The projected range for the 2017/18 marketing year average farm price of 54.0 to 74.0 cents per pound is unchanged from last month, while the price estimate for 2016/17 is reduced marginally to 68.5 cents.

The 2017/18 world cotton projections include increases in global production, consumption, and ending stocks, while trade is reduced 2 percent. Production is raised for Pakistan, China, and Mexico based on higher estimated planted area. Higher global consumption reflects increases for China, India, and Pakistan which are largely due to higher domestic supplies. China's consumption is raised in both 2016/17 and 2017/18, as sales from the national reserve and steady imports suggest that consumption there is stronger than previously estimated. A reduction of nearly 800,000 bales in world imports results primarily from lower expected demand by Pakistan and Mexico. Exports are lowered for the United States, India, Brazil and others. World ending stocks are now projected at 87.7 million bales, the lowest since 2011/12.

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

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

World		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks	
Total Grains 4/	2015/16	2467.37	3046.48	376.89	2439.21	607.27	
	2016/17 (Est.)	2597.29	3204.56	418.55	2568.75	635.80	
	2017/18 (Proj.)	May	2530.95	3164.35	406.45	2564.91	599.44
	Jun	2530.90	3166.70	408.06	2563.98	602.72	
Wheat	2015/16	736.98	954.59	172.80	712.02	242.57	
	2016/17 (Est.)	754.10	996.67	180.33	740.25	256.43	
	2017/18 (Proj.)	May	737.83	993.18	178.35	734.89	258.29
	Jun	739.53	995.96	178.55	734.77	261.19	
Coarse Grains 5/	2015/16	1258.52	1504.99	163.61	1256.04	248.95	
	2016/17 (Est.)	1360.09	1609.04	196.19	1348.88	260.16	
	2017/18 (Proj.)	May	1311.83	1571.32	185.93	1349.93	221.38
	Jun	1310.33	1570.48	186.83	1349.50	220.98	
Rice, milled	2015/16	471.87	586.90	40.48	471.15	115.75	
	2016/17 (Est.)	483.10	598.85	42.03	479.62	119.22	
	2017/18 (Proj.)	May	481.30	599.86	42.17	480.09	119.77
	Jun	481.04	600.26	42.68	479.72	120.55	
United States							
Total Grains 4/	2015/16	429.26	506.00	81.57	348.30	76.14	
	2016/17 (Est.)	472.57	556.03	94.24	366.42	95.37	
	2017/18 (Proj.)	May	426.31	529.36	83.56	363.25	82.55
	Jun	426.42	529.61	83.62	363.24	82.74	
Wheat	2015/16	56.12	79.67	21.09	32.02	26.55	
	2016/17 (Est.)	62.86	92.60	28.17	32.82	31.61	
	2017/18 (Proj.)	May	49.54	84.49	27.22	32.41	24.86
	Jun	49.64	84.79	27.22	32.41	25.16	
Coarse Grains 5/	2015/16	367.01	417.89	57.07	312.70	48.11	
	2016/17 (Est.)	402.60	454.10	62.39	329.41	62.30	
	2017/18 (Proj.)	May	370.39	436.19	52.85	326.86	56.48
	Jun	370.39	436.22	52.85	326.86	56.50	
Rice, milled	2015/16	6.13	8.45	3.40	3.57	1.48	
	2016/17 (Est.)	7.12	9.34	3.68	4.19	1.46	
	2017/18 (Proj.)	May	6.38	8.67	3.49	3.97	1.21
	Jun	6.38	8.61	3.56	3.97	1.08	

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

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks
Total Grains 4/	2015/16	2,038.11	2,540.47	295.32	2,090.91	531.13
	2016/17 (Est.)	2,124.71	2,648.53	324.30	2,202.33	540.43
	2017/18 (Proj.)	2,104.64	2,635.00	322.89	2,201.66	516.89
	May Jun	2,104.48	2,637.09	324.44	2,200.74	519.98
Wheat	2015/16	680.87	874.93	151.70	680.00	216.02
	2016/17 (Est.)	691.24	904.08	152.16	707.42	224.82
	2017/18 (Proj.)	688.29	908.69	151.13	702.48	233.43
	May Jun	689.89	911.17	151.33	702.35	236.04
Coarse Grains 5/	2015/16	891.51	1,087.10	106.54	943.33	200.84
	2016/17 (Est.)	957.49	1,154.94	133.80	1,019.48	197.86
	2017/18 (Proj.)	941.43	1,135.12	133.08	1,023.07	164.91
	May Jun	939.93	1,134.27	133.98	1,022.64	164.48
Rice, milled	2015/16	465.73	578.44	37.07	467.58	114.27
	2016/17 (Est.)	475.98	589.51	38.34	475.43	117.76
	2017/18 (Proj.)	474.92	591.19	38.67	476.12	118.56
	May Jun	474.66	591.65	39.12	475.75	119.46

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	96.79	208.53	35.30	111.22	97.17
	2016/17 (Est.)	105.99	203.15	36.80	113.57	89.34
	2017/18 (Proj.)	113.22	202.75	37.63	115.75	87.14
	May Jun	114.73	204.07	36.84	116.51	87.71
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.)	19.20	22.41	14.00	3.40	5.00
	May Jun	19.20	22.41	13.50	3.40	5.50
Foreign 4/	2015/16	83.90	191.96	26.14	107.77	93.37
	2016/17 (Est.)	88.82	182.17	22.30	110.27	86.14
	2017/18 (Proj.)	94.02	180.34	23.63	112.35	82.14
	May Jun	95.53	181.66	23.34	113.11	82.21

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

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

World			Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2015/16		521.22	614.10	153.00	446.33	90.07
	2016/17 (Est.)		570.19	660.26	166.99	469.56	104.28
	2017/18 (Proj.)	May	572.08	673.79	172.74	486.04	100.79
		Jun	573.03	677.31	172.25	486.83	103.50
Oilmeals	2015/16		305.99	322.70	86.65	304.09	15.29
	2016/17 (Est.)		321.26	336.55	90.08	316.22	16.45
	2017/18 (Proj.)	May	333.27	349.44	92.46	329.55	15.66
		Jun	333.34	349.79	92.67	329.78	15.77
Vegetable Oils	2015/16		176.82	200.93	73.47	177.92	20.18
	2016/17 (Est.)		186.17	206.35	77.34	183.90	18.54
	2017/18 (Proj.)	May	194.33	212.88	79.00	188.99	20.00
		Jun	194.56	213.09	79.20	189.33	19.79
United States							
Oilseeds	2015/16		115.88	123.76	53.79	55.05	6.87
	2016/17 (Est.)		127.27	135.71	56.90	56.56	13.65
	2017/18 (Proj.)	May	126.80	141.74	59.63	58.04	14.59
		Jun	126.80	142.14	59.68	58.03	14.94
Oilmeals	2015/16		42.78	47.14	11.19	35.68	0.28
	2016/17 (Est.)		43.28	47.60	11.22	36.05	0.33
	2017/18 (Proj.)	May	44.86	49.16	11.61	37.22	0.33
		Jun	44.76	49.11	11.59	37.19	0.33
Vegetable Oils	2015/16		11.21	17.04	1.25	14.55	1.24
	2016/17 (Est.)		11.57	17.52	1.34	14.80	1.38
	2017/18 (Proj.)	May	11.81	17.97	1.32	15.16	1.49
		Jun	11.81	17.94	1.32	15.16	1.46
Foreign 3/							
Oilseeds	2015/16		405.34	490.35	99.21	391.27	83.20
	2016/17 (Est.)		442.92	524.55	110.09	413.00	90.63
	2017/18 (Proj.)	May	445.28	532.05	113.11	428.00	86.19
		Jun	446.23	535.17	112.57	428.80	88.56
Oilmeals	2015/16		263.21	275.55	75.46	268.41	15.02
	2016/17 (Est.)		277.98	288.95	78.86	280.16	16.13
	2017/18 (Proj.)	May	288.41	300.28	80.85	292.33	15.33
		Jun	288.57	300.68	81.08	292.59	15.44
Vegetable Oils	2015/16		165.61	183.89	72.23	163.37	18.94
	2016/17 (Est.)		174.61	188.83	76.00	169.10	17.16
	2017/18 (Proj.)	May	182.53	194.91	77.68	173.84	18.51
		Jun	182.75	195.16	77.88	174.18	18.34

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

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U.S. Wheat Supply and Use 1/

	2015/16	2016/17 Est.	2017/18 Proj. May	2017/18 Proj. Jun
			<i>Million Acres</i>	
Area Planted	55.0	50.2	46.1 *	46.1 *
Area Harvested	47.3	43.9	38.5 *	38.5 *
			<i>Bushels</i>	
Yield per Harvested Acre	43.6	52.6	47.2 *	47.3 *
			<i>Million Bushels</i>	
Beginning Stocks	752	976	1,159	1,161
Production	2,062	2,310	1,820	1,824
Imports	113	117	125	130
Supply, Total	2,927	3,402	3,105	3,115
Food	957	955	955	955
Seed	67	61	66	66
Feed and Residual	152	190	170	170
Domestic, Total	1,177	1,206	1,191	1,191
Exports	775	1,035	1,000	1,000
Use, Total	1,952	2,241	2,191	2,191
Ending Stocks	976	1,161	914	924
Avg. Farm Price (\$/bu) 2/	4.89	3.90	3.85 - 4.65	3.90 - 4.70

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	805	536	367	162	3,402
	Domestic Use	532	275	216	95	88	1,206
	Exports	445	315	90	161	24	1,035
	Use, Total	977	590	306	256	112	2,241
	Ending Stocks, Total Jun	555	215	230	111	50	1,161
	Ending Stocks, Total May	560	207	234	107	51	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). For May, winter wheat harvested acres and yield reported in the May 10, 2017, "Crop Production." For June, winter wheat harvested acres and yield reported in the June 9, 2017, "Crop Production."

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

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

	2015/16	2016/17 Est.	2017/18 Proj. May	2017/18 Proj. Jun
FEED GRAINS				
		<i>Million Acres</i>		
Area Planted	103.2	106.6	101.0 *	101.0 *
Area Harvested	93.0	96.5	90.5 *	90.5 *
		<i>Metric Tons</i>		
Yield per Harvested Acre	3.94	4.17	4.09	4.09
		<i>Million Metric Tons</i>		
Beginning Stocks	46.9	48.1	62.3	62.3
Production	366.7	402.3	370.1	370.1
Imports	3.7	3.2	3.3	3.3
Supply, Total	417.4	453.6	435.7	435.7
Feed and Residual	135.5	145.9	141.5	141.5
Food, Seed & Industrial	176.7	183.0	184.8	184.8
Domestic, Total	312.2	328.9	326.4	326.4
Exports	57.1	62.4	52.8	52.8
Use, Total	369.3	391.3	379.2	379.2
Ending Stocks	48.1	62.3	56.5	56.5
CORN				
		<i>Million Acres</i>		
Area Planted	88.0	94.0	90.0 *	90.0 *
Area Harvested	80.8	86.7	82.4 *	82.4 *
		<i>Bushels</i>		
Yield per Harvested Acre	168.4	174.6	170.7 *	170.7 *
		<i>Million Bushels</i>		
Beginning Stocks	1,731	1,737	2,295	2,295
Production	13,602	15,148	14,065	14,065
Imports	67	55	50	50
Supply, Total	15,401	16,940	16,410	16,410
Feed and Residual	5,123	5,500	5,425	5,425
Food, Seed & Industrial 2/	6,643	6,920	7,000	7,000
Ethanol & by-products 3/	5,224	5,450	5,500	5,500
Domestic, Total	11,766	12,420	12,425	12,425
Exports	1,898	2,225	1,875	1,875
Use, Total	13,664	14,645	14,300	14,300
Ending Stocks	1,737	2,295	2,110	2,110
Avg. Farm Price (\$/bu) 4/	3.61	3.25 - 3.45	3.00 - 3.80	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.)

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

	2015/16	2016/17 Est.	2017/18 Proj. May	2017/18 Proj. Jun
SORGHUM				
	<i>Million Bushels</i>			
Area Planted (mil. acres)	8.5	6.7	5.8 *	5.8 *
Area Harvested (mil. acres)	7.9	6.2	4.9 *	4.9 *
Yield (bushels/acre)	76.0	77.9	67.1 *	67.1 *
Beginning Stocks	18	37	48	53
Production	597	480	331	331
Imports	5	1	0	0
Supply, Total	620	518	379	384
Feed and Residual	108	130	55	55
Food, Seed & Industrial	137	110	100	100
Total Domestic	245	240	155	155
Exports	339	225	200	200
Use, Total	583	465	355	355
Ending Stocks	37	53	24	29
Avg. Farm Price (\$/bu) 2/	3.31	2.60 - 2.70	2.60 - 3.40	2.60 - 3.40
BARLEY				
Area Planted (mil. acres)	3.6	3.1	2.5 *	2.5 *
Area Harvested (mil. acres)	3.2	2.6	2.2 *	2.2 *
Yield (bushels/acre)	69.1	77.9	72.6 *	72.6 *
Beginning Stocks	79	102	95	93
Production	218	199	159	159
Imports	19	10	15	15
Supply, Total	315	311	269	267
Feed and Residual	50	60	35	35
Food, Seed & Industrial	153	153	153	153
Total Domestic	202	213	188	188
Exports	11	5	5	5
Use, Total	213	218	193	193
Ending Stocks	102	93	76	74
Avg. Farm Price (\$/bu) 2/	5.52	4.95	4.35 - 5.35	4.65 - 5.65
OATS				
Area Planted (mil. acres)	3.1	2.8	2.7 *	2.7 *
Area Harvested (mil. acres)	1.3	1.0	1.0 *	1.0 *
Yield (bushels/acre)	70.2	66.0	67.0 *	67.0 *
Beginning Stocks	54	57	46	42
Production	90	65	67	67
Imports	86	91	100	100
Supply, Total	229	213	213	209
Feed and Residual	93	90	90	90
Food, Seed & Industrial	77	78	80	80
Total Domestic	170	168	170	170
Exports	2	3	2	2
Use, Total	172	171	172	172
Ending Stocks	57	42	41	37
Avg. Farm Price (\$/bu) 2/	2.12	2.05	1.95 - 2.45	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.

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**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.
			May	Jun
			<i>Million Acres</i>	
Area Planted	2.63	3.15	2.63 *	2.63 *
Area Harvested	2.59	3.10	2.61 *	2.61 *
			<i>Pounds</i>	
Yield per Harvested Acre	7,472	7,237	7,716 *	7,716 *
			<i>Million Hundredweight</i>	
Beginning Stocks 2/	48.5	46.5	48.1	46.1
Production	193.1	224.1	201.0	201.0
Imports	24.1	23.5	24.0	24.0
Supply, Total	265.8	294.1	273.1	271.1
Domestic & Residual 3/	112.1	132.0	125.0	125.0
Exports, Total 4/	107.2	116.0	110.0	112.0
Rough	37.6	45.0	45.0	44.0
Milled (rough equiv.)	69.5	71.0	65.0	68.0
Use, Total	219.3	248.0	235.0	237.0
Ending Stocks	46.5	46.1	38.1	34.1
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	12.20	10.20 - 10.40	10.70 - 11.70	11.00 - 12.00

LONG-GRAIN RICE

Harvested Acres (mil.)	1.85	2.40		
Yield (pounds/acre)	7,219	6,927		
Beginning Stocks	26.5	22.7	28.7	27.7
Production	133.4	166.5	142.0	142.0
Supply, Total 7/	180.7	209.7	191.7	190.7
Domestic & Residual 3/	82.1	102.0	95.0	95.0
Exports 8/	76.0	80.0	76.0	77.0
Use, Total	158.0	182.0	171.0	172.0
Ending Stocks	22.7	27.7	20.7	18.7
Avg. Farm Price (\$/cwt) 6/	11.20	9.50 - 9.70	10.20 - 11.20	10.50 - 11.50

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.74	0.69		
Yield (pounds/acre)	8,107	8,311		
Beginning Stocks	20.2	20.9	16.6	15.6
Production	59.7	57.7	59.0	59.0
Supply, Total 7/	82.2	81.6	78.6	77.6
Domestic & Residual 3/	30.1	30.0	30.0	30.0
Exports 8/	31.2	36.0	34.0	35.0
Use, Total	61.3	66.0	64.0	65.0
Ending Stocks	20.9	15.6	14.6	12.6
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	15.30	12.10 - 12.70	12.30 - 13.30	12.40 - 13.40
California 10/	18.10	13.10 - 13.70	13.10 - 14.10	13.10 - 14.10
Other States 1/	11.20	9.90 - 10.10	10.50 - 11.50	10.80 - 11.80

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of ending stocks by type (in mil. cwt): 2015/16-2.9; 2016/17-2.9; 2017/18-2.9. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in 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.

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

SOYBEANS	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
			May	Jun
			<i>Million Acres</i>	
Area Planted	82.7	83.4	89.5 *	89.5 *
Area Harvested	81.7	82.7	88.6 *	88.6 *
			<i>Bushels</i>	
Yield per Harvested Acre	48.0	52.1	48.0 *	48.0 *
			<i>Million Bushels</i>	
Beginning Stocks	191	197	435	450
Production	3,926	4,307	4,255	4,255
Imports	24	25	25	25
Supply, Total	4,140	4,528	4,715	4,730
Crushings	1,886	1,910	1,950	1,950
Exports	1,936	2,050	2,150	2,150
Seed	97	104	101	101
Residual	25	14	34	34
Use, Total	3,944	4,078	4,235	4,235
Ending Stocks	197	450	480	495
Avg. Farm Price (\$/bu) 2/	8.95	9.55	8.30 - 10.30	8.30 - 10.30
SOYBEAN OIL				
			<i>Million Pounds</i>	
Beginning Stocks	1,855	1,687	2,062	1,987
Production 4/	21,950	22,175	22,620	22,620
Imports	288	325	300	300
Supply, Total	24,093	24,187	24,982	24,907
Domestic Disappearance	20,166	19,900	20,450	20,450
Biodiesel 3/	5,670	6,200	6,450	6,450
Food, Feed & other Industrial	14,496	13,700	14,000	14,000
Exports	2,240	2,300	2,300	2,300
Use, Total	22,406	22,200	22,750	22,750
Ending stocks	1,687	1,987	2,232	2,157
Avg. Price (c/lb) 2/	29.86	31.75	30.00 - 34.00	30.00 - 34.00
SOYBEAN MEAL				
			<i>Thousand Short Tons</i>	
Beginning Stocks	260	264	300	300
Production 4/	44,672	44,836	46,300	46,300
Imports	403	350	300	300
Supply, Total	45,335	45,450	46,900	46,900
Domestic Disappearance	33,108	33,150	34,200	34,200
Exports	11,963	12,000	12,400	12,400
Use, Total	45,071	45,150	46,600	46,600
Ending Stocks	264	300	300	300
Avg. Price (\$/s.t.) 2/	324.56	315.00	295.00 - 335.00	295.00 - 335.00

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects only biodiesel made from methyl ester as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 1,910 million bushels for 2016/17 and 1,950 million bushels for 2017/18. *Planted acres are reported in the March 31, 2017 Prospective Plantings. Harvested acres are based on the 5-year average harvested to planted ratio. The projected yield is based on a weather-adjusted trend model and assumes normal weather.

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U.S. Sugar Supply and Use 1/

	2015/16	2016/17 Est.	2017/18 Proj. May	2017/18 Proj. Jun
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,815	2,053	1,477	1,536
Production 2/	8,989	8,832	8,700	8,738
Beet Sugar	5,119	4,988	4,950	4,988
Cane Sugar	3,870	3,844	3,750	3,750
Florida	2,173	2,051	2,000	2,000
Hawaii	152	43	0	0
Louisiana	1,428	1,612	1,600	1,600
Texas	116	138	150	150
Imports	3,341	3,130	3,858	3,332
TRQ 3/	1,620	1,578	1,373	1,373
Other Program 4/	396	375	175	175
Other 5/	1,325	1,177	2,311	1,784
Mexico	1,309	1,162	2,301	1,774
Total Supply	14,145	14,016	14,036	13,606
Exports	74	125	25	25
Deliveries	12,051	12,355	12,477	12,477
Food 6/	11,881	12,200	12,322	12,322
Other 7/	170	155	155	155
Miscellaneous	-33	0	0	0
Total Use	12,091	12,480	12,502	12,502
Ending Stocks	2,053	1,536	1,534	1,104
Stocks to Use Ratio	17.0	12.3	12.3	8.8

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data" (SMD). 2/ Production projections for 2016/17 and 2017/18 are based on Crop Production and processor projections where appropriate. 3/ For 2017/18, WTO raw sugar TRQ shortfall (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>					
Sugar	2016/17 Est.						
	May	1,037	6,186	75	4,851	1,105	1,342
	Jun	1,037	5,985	75	4,851	1,145	1,101
2017/18 Proj.	May	1,342	6,225	75	4,918	1,994	731
	Jun	1,101	6,100	75	4,918	1,544	815

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 - Apr 2015/16 = 816, Oct - Apr 2016/17 = 849. 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).

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U.S. Cotton Supply and Use 1/

	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
			May	Jun
Area				
			<i>Million Acres</i>	
Planted	8.58	10.07	12.23 *	12.23 *
Harvested	8.07	9.51	11.38 *	11.38 *
			<i>Pounds</i>	
Yield per Harvested Acre	766	867	810 *	810 *
			<i>Million 480 Pound Bales</i>	
Beginning Stocks	3.65	3.80	3.20	3.20
Production	12.89	17.17	19.20	19.20
Imports	0.03	0.01	0.01	0.01
Supply, Total	16.57	20.98	22.41	22.41
Domestic Use	3.45	3.30	3.40	3.40
Exports, Total	9.15	14.50	14.00	13.50
Use, Total	12.60	17.80	17.40	16.90
Unaccounted 2/	0.17	-0.02	0.01	0.01
Ending Stocks	3.80	3.20	5.00	5.50
Avg. Farm Price 3/	61.2	68.5	54.00 - 74.00	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.

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

2015/16	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	217.61	736.98	169.98	136.51	712.02	172.80	242.57
United States	20.48	56.12	3.07	4.14	32.02	21.09	26.55
Total Foreign	197.13	680.87	166.91	132.37	680.00	151.70	216.02
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/	113.12	205.47	92.36	27.86	264.90	6.43	139.61
Brazil	0.87	5.54	6.75	0.50	11.10	1.06	1.00
China	76.11	130.19	3.48	10.50	112.00	0.73	97.04
Sel. Mideast 7/	13.65	19.91	19.19	4.85	37.97	0.55	14.22
N. Africa 8/	13.21	19.98	27.80	2.28	43.67	0.70	16.63
Pakistan	3.71	25.10	0.02	0.80	24.40	0.60	3.83
Southeast Asia 9/	3.82	0.00	24.61	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/	242.57	754.10	175.85	147.26	740.25	180.33	256.43
United States	26.55	62.86	3.18	5.17	32.82	28.17	31.61
Total Foreign	216.02	691.24	172.67	142.09	707.42	152.16	224.82
Major Exporters 4/	26.99	229.17	6.14	66.10	152.56	82.20	27.54
Argentina	0.62	17.00	0.01	0.10	5.90	11.20	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/	139.61	200.16	92.98	35.32	276.86	6.22	149.66
Brazil	1.00	6.73	7.00	0.80	11.90	0.70	2.13
China	97.04	128.85	4.20	16.50	118.50	0.80	110.79
Sel. Mideast 7/	14.22	20.24	17.60	4.95	39.18	0.54	12.35
N. Africa 8/	16.63	14.08	28.25	2.28	44.72	0.66	13.58
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	1.06	4.67
Selected Other							
India	14.54	87.00	5.90	4.70	97.50	0.40	9.54
FSU-12	16.70	130.24	7.54	28.05	79.22	53.18	22.09
Russia	5.60	72.53	0.50	17.00	40.00	27.50	11.13
Kazakhstan	2.56	14.99	0.09	2.10	6.90	6.80	3.93
Ukraine	3.35	26.80	0.04	3.60	10.30	17.80	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.

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

2017/18 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	May	255.35	737.83	178.53	138.54	734.89	178.35	258.29
	Jun	256.43	739.53	178.73	139.12	734.77	178.55	261.19
United States	May	31.55	49.54	3.40	4.63	32.41	27.22	24.86
	Jun	31.61	49.64	3.54	4.63	32.41	27.22	25.16
Total Foreign	May	223.80	688.29	175.13	133.91	702.48	151.13	233.43
	Jun	224.82	689.89	175.20	134.49	702.35	151.33	236.04
Major Exporters 4/	May	27.54	221.35	7.11	63.60	150.05	83.00	22.95
	Jun	27.54	221.60	7.11	63.60	150.05	83.00	23.21
Argentina	May	0.52	17.00	0.01	0.10	6.00	11.00	0.53
	Jun	0.52	17.50	0.01	0.10	6.00	11.50	0.53
Australia	May	8.83	25.00	0.15	4.50	8.00	19.00	6.98
	Jun	8.83	25.00	0.15	4.50	8.00	19.00	6.98
Canada	May	7.16	28.35	0.45	3.50	8.80	22.00	5.16
	Jun	7.16	28.35	0.45	3.50	8.80	22.00	5.16
European Union 5/	May	11.03	151.00	6.50	55.50	127.25	31.00	10.28
	Jun	11.03	150.75	6.50	55.50	127.25	30.50	10.53
Major Importers 6/	May	149.64	204.56	93.27	29.58	275.41	6.33	165.74
	Jun	149.66	204.56	92.86	29.58	275.49	6.52	165.07
Brazil	May	2.03	5.60	6.90	0.50	11.60	1.00	1.93
	Jun	2.13	5.60	7.00	0.50	11.70	1.00	2.03
China	May	110.79	131.00	3.00	13.00	116.00	0.80	127.99
	Jun	110.79	131.00	3.00	13.00	116.00	0.80	127.99
Sel. Mideast 7/	May	12.41	19.49	19.24	4.92	39.99	0.54	10.61
	Jun	12.35	19.49	18.73	4.92	39.98	0.74	9.85
N. Africa 8/	May	13.56	17.80	28.35	2.18	45.28	0.69	13.75
	Jun	13.58	17.80	28.35	2.18	45.28	0.69	13.77
Pakistan	May	4.25	26.20	0.03	0.90	25.40	0.60	4.48
	Jun	4.25	26.20	0.03	0.90	25.40	0.60	4.48
Southeast Asia 9/	May	4.71	0.00	24.75	7.09	23.34	1.03	5.09
	Jun	4.67	0.00	24.75	7.09	23.34	1.03	5.05
Selected Other								
India	May	9.64	97.00	4.00	5.00	100.00	0.50	10.14
	Jun	9.54	96.00	4.00	5.00	99.00	0.50	10.04
FSU-12	May	21.39	121.01	8.02	28.10	79.49	51.36	19.58
	Jun	22.09	123.01	8.02	28.60	79.99	51.36	21.78
Russia	May	10.63	67.00	0.50	16.50	39.50	29.00	9.63
	Jun	11.13	69.00	0.50	17.00	40.00	29.00	11.63
Kazakhstan	May	3.73	13.00	0.05	2.10	6.90	7.00	2.88
	Jun	3.93	13.00	0.05	2.10	6.90	7.00	3.08
Ukraine	May	2.08	25.00	0.03	3.90	10.60	14.50	2.01
	Jun	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.

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

2015/16	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	246.47	1,258.52	182.43	769.72	1,256.04	163.61	248.95
United States	46.95	367.01	3.93	135.80	312.70	57.07	48.11
Total Foreign	199.52	891.51	178.50	633.92	943.34	106.54	200.84
Major Exporters 4/	20.12	153.80	7.92	84.13	113.32	51.62	16.90
Argentina	4.27	37.94	0.01	9.36	14.32	25.22	2.68
Australia	1.53	12.44	0.00	4.19	5.87	6.94	1.17
Brazil	8.24	69.13	3.97	50.89	60.24	14.03	7.07
Canada	3.33	25.62	1.55	13.91	21.24	4.60	4.67
Major Importers 5/	49.22	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/	248.95	1,360.09	175.68	802.36	1,348.88	196.19	260.16
United States	48.11	402.60	3.39	146.13	329.41	62.39	62.30
Total Foreign	200.84	957.49	172.30	656.24	1,019.48	133.80	197.86
Major Exporters 4/	16.90	206.76	2.46	89.03	120.75	80.39	24.98
Argentina	2.68	47.68	0.01	10.42	15.89	30.31	4.17
Australia	1.17	16.63	0.00	4.24	5.91	9.48	2.41
Brazil	7.07	99.85	1.10	53.31	63.79	34.03	10.20
Canada	4.67	25.63	1.09	14.57	22.05	4.35	4.99
Major Importers 5/	49.93	241.68	124.79	279.52	361.72	9.55	45.13
European Union 6/	15.40	151.96	13.68	119.35	159.87	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	47.05	0.70	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	41.79	57.17	34.64	6.44
Russia	1.33	40.77	0.11	21.48	31.13	8.52	2.56
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.

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

2017/18 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	May	259.49	1,311.83	178.05	812.91	1,349.93	185.93	221.38
	Jun	260.16	1,310.33	178.95	812.20	1,349.50	186.83	220.98
United States	May	62.28	370.39	3.53	141.77	326.86	52.85	56.48
	Jun	62.30	370.39	3.53	141.77	326.86	52.85	56.50
Total Foreign	May	197.21	941.43	174.52	671.13	1,023.07	133.08	164.91
	Jun	197.86	939.93	175.42	670.43	1,022.64	133.98	164.48
Major Exporters 4/	May	24.23	196.95	2.05	91.19	122.63	78.61	21.99
	Jun	24.98	195.95	2.05	90.99	122.88	78.61	21.49
Argentina	May	4.10	47.65	0.01	10.92	16.48	31.11	4.17
	Jun	4.17	47.65	0.01	10.82	16.38	31.11	4.34
Australia	May	2.41	11.88	0.00	4.34	6.02	7.23	1.05
	Jun	2.41	11.88	0.00	4.34	6.02	7.23	1.05
Brazil	May	9.70	97.60	0.85	54.30	64.25	34.02	9.89
	Jun	10.20	97.60	0.85	54.30	64.75	34.02	9.89
Canada	May	4.99	26.78	0.86	15.71	23.42	4.55	4.66
	Jun	4.99	25.78	0.86	15.61	23.27	4.55	3.81
Major Importers 5/	May	45.13	245.42	129.40	285.73	368.55	11.33	40.07
	Jun	45.13	244.42	130.30	285.73	368.35	11.33	40.17
European Union 6/	May	13.49	155.00	14.61	120.00	160.82	9.81	12.47
	Jun	13.49	153.50	15.61	119.90	160.52	9.81	12.27
Japan	May	1.62	0.17	16.72	13.06	17.05	0.00	1.46
	Jun	1.62	0.17	16.72	13.06	17.05	0.00	1.46
Mexico	May	7.00	31.83	16.20	29.22	48.19	0.70	6.14
	Jun	7.00	31.83	16.20	29.22	48.19	0.70	6.14
N. Afr & Mideast 7/	May	12.79	28.12	37.38	58.67	66.67	0.10	11.52
	Jun	12.79	28.62	37.28	58.77	66.77	0.10	11.82
Saudi Arabia	May	4.37	0.36	14.51	15.55	16.11	0.00	3.13
	Jun	4.37	0.36	14.51	15.55	16.11	0.00	3.13
Southeast Asia 8/	May	3.22	29.66	15.12	36.71	44.51	0.73	2.76
	Jun	3.22	29.66	15.12	36.71	44.51	0.73	2.76
South Korea	May	1.93	0.20	10.27	8.04	10.51	0.00	1.89
	Jun	1.93	0.20	10.27	8.04	10.51	0.00	1.89
Selected Other								
China	May	102.58	223.04	12.00	174.95	255.48	0.03	82.11
	Jun	102.58	223.04	12.00	174.95	255.48	0.03	82.11
FSU-12	May	6.54	90.19	0.63	42.97	58.50	33.89	4.97
	Jun	6.44	90.69	0.63	42.47	58.00	34.79	4.97
Russia	May	2.66	41.15	0.11	22.90	32.65	9.16	2.10
	Jun	2.56	41.15	0.11	22.50	32.25	9.56	2.00
Ukraine	May	2.40	36.79	0.03	10.21	13.76	23.81	1.65
	Jun	2.40	37.29	0.03	10.11	13.66	24.31	1.75

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

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

2015/16	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	209.41	968.29	140.39	603.20	965.25	119.93	212.45
United States	43.97	345.51	1.71	130.13	298.87	48.20	44.12
Total Foreign	165.44	622.79	138.68	473.07	666.39	71.73	168.32
Major Exporters 4/	13.19	104.21	5.67	60.60	77.67	36.48	8.93
Argentina	2.90	29.00	0.01	5.90	9.20	21.64	1.06
Brazil	7.84	67.00	3.42	49.00	57.50	14.00	6.77
South Africa	2.45	8.21	2.24	5.70	10.97	0.84	1.10
Major Importers 5/	23.17	118.31	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/	212.45	1,067.21	137.97	634.59	1,055.08	158.68	224.59
United States	44.12	384.78	1.40	139.71	315.48	56.52	58.30
Total Foreign	168.32	682.44	136.58	494.88	739.59	102.16	166.29
Major Exporters 4/	8.93	153.40	0.56	64.40	83.60	63.70	15.58
Argentina	1.06	40.00	0.01	7.00	10.70	27.50	2.87
Brazil	6.77	97.00	0.50	51.00	60.50	34.00	9.77
South Africa	1.10	16.40	0.05	6.40	12.40	2.20	2.95
Major Importers 5/	22.30	123.23	79.90	147.35	200.10	3.73	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	39.90	0.70	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.

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

2017/18 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	May	223.90	1,033.66	144.79	650.86	1,062.30	151.91	195.27
	Jun	224.59	1,031.86	145.79	650.36	1,062.12	152.91	194.33
United States	May	58.30	357.27	1.27	137.80	315.61	47.63	53.60
	Jun	58.30	357.27	1.27	137.80	315.61	47.63	53.60
Total Foreign	May	165.60	676.40	143.52	513.06	746.69	104.29	141.67
	Jun	166.29	674.60	144.52	512.56	746.51	105.29	140.73
Major Exporters 4/	May	14.89	147.50	0.41	65.30	84.00	64.20	14.59
	Jun	15.58	147.50	0.41	65.30	84.50	64.20	14.79
Argentina	May	2.86	40.00	0.01	7.50	11.30	28.50	3.06
	Jun	2.87	40.00	0.01	7.50	11.30	28.50	3.07
Brazil	May	9.27	95.00	0.30	52.00	61.00	34.00	9.57
	Jun	9.77	95.00	0.30	52.00	61.50	34.00	9.57
South Africa	May	2.76	12.50	0.10	5.80	11.70	1.70	1.96
	Jun	2.95	12.50	0.10	5.80	11.70	1.70	2.15
Major Importers 5/	May	21.61	124.27	84.30	152.80	206.05	3.93	20.19
	Jun	21.61	122.77	85.30	152.70	205.75	3.93	19.99
Egypt	May	2.11	6.00	10.00	13.40	15.90	0.01	2.20
	Jun	2.11	6.00	10.00	13.40	15.90	0.01	2.20
European Union 6/	May	5.99	63.50	14.00	56.10	75.00	2.50	5.99
	Jun	5.99	62.00	15.00	56.00	74.70	2.50	5.79
Japan	May	1.24	0.00	15.00	11.50	15.10	0.00	1.15
	Jun	1.24	0.00	15.00	11.50	15.10	0.00	1.15
Mexico	May	6.41	25.00	15.50	22.70	40.70	0.70	5.51
	Jun	6.41	25.00	15.50	22.70	40.70	0.70	5.51
Southeast Asia 7/	May	3.22	29.61	15.10	36.65	44.45	0.72	2.76
	Jun	3.22	29.61	15.10	36.65	44.45	0.72	2.76
South Korea	May	1.91	0.08	10.20	8.00	10.30	0.00	1.89
	Jun	1.91	0.08	10.20	8.00	10.30	0.00	1.89
Selected Other								
Canada	May	2.42	15.20	0.80	8.50	14.10	1.50	2.82
	Jun	2.42	14.40	0.80	8.50	14.10	1.50	2.02
China	May	101.31	215.00	3.00	166.00	238.00	0.02	81.29
	Jun	101.31	215.00	3.00	166.00	238.00	0.02	81.29
FSU-12	May	2.61	48.35	0.36	20.43	23.21	25.71	2.40
	Jun	2.61	48.85	0.36	20.03	22.81	26.71	2.30
Ukraine	May	1.24	28.00	0.03	7.00	8.40	20.00	0.86
	Jun	1.24	28.50	0.03	6.90	8.30	20.50	0.96

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

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

2015/16	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	115.03	471.87	38.22	471.15	40.48	115.75
United States	1.55	6.13	0.77	3.57	3.40	1.48
Total Foreign	113.48	465.73	37.45	467.58	37.07	114.27
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	1.91	3.43	0.03	0.53
China	57.44	145.77	4.80	144.00	0.27	63.74
Egypt	0.92	4.00	0.10	3.90	0.20	0.92
Japan	2.82	7.67	0.71	8.60	0.07	2.53
Mexico	0.17	0.16	0.69	0.89	0.00	0.13
South Korea	1.41	4.33	0.31	4.21	0.00	1.83

2016/17 Est.

World 3/	115.75	483.10	38.58	479.62	42.03	119.22
United States	1.48	7.12	0.75	4.19	3.68	1.46
Total Foreign	114.27	475.98	37.84	475.43	38.34	117.76
Major Exporters 4/	29.18	161.26	0.56	133.10	30.10	27.80
India	18.40	108.00	0.00	96.50	10.50	19.40
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/	0.53	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	0.05	0.17
South Korea	1.83	4.20	0.41	4.70	0.00	1.74

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

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

2017/18 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	May	118.56	481.30	39.85	480.09	42.17	119.77
	Jun	119.22	481.04	40.24	479.72	42.68	120.55
United States	May	1.53	6.38	0.76	3.97	3.49	1.21
	Jun	1.46	6.38	0.76	3.97	3.56	1.08
Total Foreign	May	117.03	474.92	39.09	476.12	38.67	118.56
	Jun	117.76	474.66	39.47	475.75	39.12	119.46
Major Exporters 4/	May	27.30	160.50	0.55	134.60	30.10	23.65
	Jun	27.80	160.50	0.55	134.10	30.60	24.15
India	May	18.90	106.00	0.00	97.50	10.00	17.40
	Jun	19.40	106.00	0.00	97.00	10.50	17.90
Pakistan	May	0.83	6.90	0.00	2.90	4.10	0.73
	Jun	0.83	6.90	0.00	2.90	4.10	0.73
Thailand	May	6.25	19.50	0.25	11.50	10.00	4.50
	Jun	6.25	19.50	0.25	11.50	10.00	4.50
Vietnam	May	1.32	28.10	0.30	22.70	6.00	1.02
	Jun	1.32	28.10	0.30	22.70	6.00	1.02
Major Importers 5/	May	7.89	64.44	12.45	75.70	1.00	8.08
	Jun	7.89	64.44	12.45	75.70	1.00	8.08
Brazil	May	0.32	8.00	0.60	7.90	0.70	0.32
	Jun	0.32	8.00	0.60	7.90	0.70	0.32
European Union 6/	May	1.20	2.08	1.90	3.75	0.25	1.18
	Jun	1.20	2.08	1.90	3.75	0.25	1.18
Indonesia	May	3.54	37.00	0.50	37.40	0.02	3.62
	Jun	3.54	37.00	0.50	37.40	0.02	3.62
Nigeria	May	0.40	2.77	2.20	4.90	0.00	0.47
	Jun	0.40	2.77	2.20	4.90	0.00	0.47
Philippines	May	1.41	11.20	1.80	12.90	0.00	1.51
	Jun	1.41	11.20	1.80	12.90	0.00	1.51
Sel. Mideast 7/	May	0.70	1.96	3.60	5.60	0.00	0.66
	Jun	0.70	1.96	3.60	5.60	0.00	0.66
Selected Other							
Burma	May	0.70	12.30	0.01	10.85	1.70	0.46
	Jun	0.70	12.30	0.01	10.85	1.70	0.46
C. Amer & Carib 8/	May	0.51	1.65	1.85	3.53	0.03	0.45
	Jun	0.51	1.65	1.84	3.53	0.03	0.44
China	May	69.59	145.00	4.80	143.00	0.70	75.69
	Jun	69.59	145.00	4.80	143.00	0.70	75.69
Egypt	May	1.57	4.00	0.05	4.25	0.20	1.17
	Jun	1.57	4.00	0.05	4.25	0.20	1.17
Japan	May	2.37	7.60	0.69	8.50	0.08	2.08
	Jun	2.37	7.60	0.69	8.50	0.08	2.08
Mexico	May	0.22	0.20	0.80	0.91	0.00	0.30
	Jun	0.17	0.20	0.80	0.91	0.00	0.25
South Korea	May	1.74	3.90	0.41	4.65	0.00	1.39
	Jun	1.74	3.90	0.41	4.65	0.00	1.39

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

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

2015/16	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	111.74	96.79	35.19	111.22	35.30	0.04	97.17
United States	3.65	12.89	0.03	3.45	9.15	0.17	3.80
Total Foreign	108.09	83.90	35.16	107.77	26.14	-0.13	93.37
Major Exporters 4/	30.32	47.08	1.77	31.65	23.03	-0.27	24.77
Central Asia 5/	3.01	5.97	3/	2.43	4.46	0.00	2.09
Afr. Fr. Zone 6/	2.19	4.23	3/	0.12	4.87	0.00	1.43
S. Hemis 7/	11.35	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	34.00	31.10	71.95	2.07	0.14	66.84
Mexico	0.69	0.94	0.98	1.85	0.13	0.03	0.61
China	66.92	22.00	4.41	35.00	0.13	0.00	58.20
European Union 9/	0.35	1.28	0.80	0.82	1.31	0.05	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	97.17	105.99	36.39	113.57	36.80	-0.17	89.34
United States	3.80	17.17	0.01	3.30	14.50	-0.02	3.20
Total Foreign	93.37	88.82	36.38	110.27	22.30	-0.15	86.14
Major Exporters 4/	24.77	50.10	3.39	31.28	19.21	-0.26	28.04
Central Asia 5/	2.09	5.85	3/	2.55	2.98	0.00	2.42
Afr. Fr. Zone 6/	1.43	4.96	3/	0.12	4.57	0.01	1.69
S. Hemis 7/	10.06	12.43	0.36	4.21	7.20	-0.29	11.73
Australia	1.93	4.40	3/	0.04	3.80	-0.15	2.65
Brazil	6.26	6.80	0.20	3.20	2.85	-0.15	7.36
India	10.94	26.50	2.50	23.75	4.20	0.00	11.99
Major Importers 8/	66.84	35.86	30.70	74.92	1.97	0.11	56.42
Mexico	0.61	0.76	1.00	1.75	0.13	0.03	0.47
China	58.20	22.75	5.00	37.50	0.05	0.00	48.40
European Union 9/	0.25	1.31	0.72	0.74	1.31	0.03	0.21
Turkey	1.58	3.20	3.15	6.30	0.28	0.00	1.36
Pakistan	2.62	7.70	2.60	10.30	0.20	0.03	2.39
Indonesia	0.53	0.01	3.20	3.10	0.01	0.00	0.63
Thailand	0.20	3/	1.20	1.18	0.00	0.03	0.20
Bangladesh	1.54	0.13	6.25	6.50	0.00	0.01	1.41
Vietnam	0.78	3/	5.40	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.

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

2017/18 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	May	89.52	113.22	37.63	115.75	37.63	-0.15	87.14
	Jun	89.34	114.73	36.85	116.51	36.84	-0.15	87.71
United States	May	3.20	19.20	0.01	3.40	14.00	0.01	5.00
	Jun	3.20	19.20	0.01	3.40	13.50	0.01	5.50
Total Foreign	May	86.32	94.02	37.62	112.35	23.63	-0.16	82.14
	Jun	86.14	95.53	36.84	113.11	23.34	-0.16	82.21
Major Exporters 4/	May	27.84	52.86	2.48	31.74	20.48	-0.28	31.23
	Jun	28.04	52.91	2.48	31.94	20.05	-0.28	31.72
Central Asia 5/	May	2.40	6.19	3/	2.65	3.10	0.00	2.85
	Jun	2.42	6.25	3/	2.65	3.10	0.00	2.92
Afr. Fr. Zone 6/	May	1.56	5.16	3/	0.12	4.62	0.00	1.98
	Jun	1.69	5.16	3/	0.12	4.64	0.00	2.09
S. Hemis 7/	May	11.66	13.00	0.25	4.31	7.97	-0.29	12.92
	Jun	11.73	13.00	0.25	4.31	7.82	-0.29	13.14
Australia	May	2.65	4.80	3/	0.04	4.30	-0.15	3.26
	Jun	2.65	4.80	3/	0.04	4.25	-0.15	3.31
Brazil	May	7.33	7.00	0.10	3.30	3.20	-0.15	8.08
	Jun	7.36	7.00	0.10	3.30	3.10	-0.15	8.21
India	May	11.99	28.00	1.75	24.00	4.50	0.00	13.24
	Jun	11.99	28.00	1.75	24.20	4.20	0.00	13.34
Major Importers 8/	May	56.85	38.31	32.70	76.53	2.08	0.11	49.14
	Jun	56.42	39.76	31.92	77.10	2.20	0.11	48.69
Mexico	May	0.47	1.10	0.98	1.80	0.13	0.03	0.60
	Jun	0.47	1.25	0.85	1.80	0.15	0.03	0.59
China	May	48.70	23.50	5.00	37.50	0.05	0.00	39.65
	Jun	48.40	24.00	5.00	38.00	0.05	0.00	39.35
European Union 9/	May	0.24	1.38	0.72	0.74	1.26	0.03	0.31
	Jun	0.21	1.38	0.72	0.74	1.26	0.03	0.28
Turkey	May	1.36	3.70	3.40	6.55	0.28	0.00	1.63
	Jun	1.36	3.70	3.40	6.55	0.28	0.00	1.63
Pakistan	May	2.49	8.50	2.60	10.40	0.35	0.03	2.82
	Jun	2.39	9.30	2.00	10.60	0.45	0.03	2.62
Indonesia	May	0.63	3/	3.20	3.20	0.01	0.00	0.63
	Jun	0.63	3/	3.20	3.20	0.01	0.00	0.63
Thailand	May	0.20	3/	1.36	1.33	0.00	0.03	0.21
	Jun	0.20	3/	1.28	1.25	0.00	0.03	0.20
Bangladesh	May	1.41	0.13	7.00	6.90	0.00	0.01	1.62
	Jun	1.41	0.13	7.10	6.90	0.00	0.01	1.72
Vietnam	May	0.88	3/	6.20	5.90	0.00	0.00	1.19
	Jun	0.88	3/	6.20	5.90	0.00	0.00	1.19

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

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

2015/16		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		77.37	312.85	133.41	275.31	314.29	132.22	77.13
United States		5.19	106.86	0.64	51.34	54.64	52.69	5.35
Total Foreign		72.18	206.00	132.77	223.97	259.65	79.53	71.78
Major Exporters 3/		50.68	164.71	1.12	86.76	94.62	71.71	50.17
Argentina		31.70	56.80	0.68	43.27	47.56	9.92	31.70
Brazil		18.93	96.50	0.41	39.75	43.25	54.38	18.20
Paraguay		0.02	9.20	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/		77.13	351.31	140.60	290.57	331.23	144.61	93.21
United States		5.35	117.21	0.68	51.98	55.19	55.79	12.26
Total Foreign		71.78	234.10	139.92	238.59	276.04	88.81	80.95
Major Exporters 3/		50.17	185.50	1.52	90.60	98.71	80.27	58.21
Argentina		31.70	57.80	1.20	45.00	49.45	8.50	32.75
Brazil		18.20	114.00	0.30	41.50	45.10	62.40	25.00
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/	May	90.14	344.68	147.76	301.53	344.21	149.56	88.81
	Jun	93.21	344.67	147.61	301.53	344.21	149.06	92.22
United States	May	11.85	115.80	0.68	53.07	56.75	58.51	13.08
	Jun	12.26	115.80	0.68	53.07	56.75	58.51	13.48
Total Foreign	May	78.29	228.87	147.08	248.46	287.47	91.05	75.73
	Jun	80.95	228.87	146.93	248.46	287.47	90.55	78.74
Major Exporters 3/	May	55.31	176.40	1.62	91.65	99.92	80.85	52.56
	Jun	58.21	176.40	1.47	91.65	99.92	80.35	55.81
Argentina	May	31.65	57.00	1.20	45.50	50.00	9.00	30.85
	Jun	32.75	57.00	1.20	45.50	50.00	8.50	32.45
Brazil	May	23.20	107.00	0.40	42.00	45.70	63.50	21.40
	Jun	25.00	107.00	0.25	42.00	45.70	63.50	23.05
Paraguay	May	0.34	9.40	0.01	3.95	4.00	5.50	0.24
	Jun	0.34	9.40	0.01	3.95	4.00	5.50	0.24
Major Importers 4/	May	19.71	17.69	124.37	118.62	141.83	0.38	19.56
	Jun	19.71	17.69	124.37	118.62	141.83	0.38	19.56
China	May	17.56	13.80	93.00	91.50	106.80	0.15	17.41
	Jun	17.56	13.80	93.00	91.50	106.80	0.15	17.41
European Union	May	1.02	2.45	15.00	15.60	17.24	0.20	1.03
	Jun	1.02	2.45	15.00	15.60	17.24	0.20	1.03
Japan	May	0.24	0.26	3.30	2.35	3.51	0.00	0.29
	Jun	0.24	0.26	3.30	2.35	3.51	0.00	0.29
Mexico	May	0.12	0.42	4.30	4.72	4.76	0.00	0.09
	Jun	0.12	0.42	4.30	4.72	4.76	0.00	0.09

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

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

2015/16		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		13.52	215.97	62.00	213.92	65.37	12.20
United States		0.24	40.53	0.37	30.04	10.85	0.24
Total Foreign		13.28	175.44	61.63	183.89	54.51	11.96
Major Exporters 3/		8.39	68.52	0.07	23.48	46.14	7.36
Argentina		4.03	33.21	0.00	2.68	30.33	4.23
Brazil		3.81	30.75	0.03	16.17	15.41	3.01
India		0.55	4.56	0.05	4.63	0.41	0.12
Major Importers 4/		2.12	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	227.73	63.48	223.13	67.01	13.27
United States		0.24	40.68	0.32	30.07	10.89	0.27
Total Foreign		11.96	187.05	63.16	193.05	56.12	13.00
Major Exporters 3/		7.36	73.84	0.03	24.64	48.15	8.44
Argentina		4.23	34.60	0.00	2.84	31.75	4.24
Brazil		3.01	32.12	0.02	16.65	15.00	3.50
India		0.12	7.12	0.01	5.15	1.40	0.70
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/	May	12.99	236.92	65.42	233.89	69.13	12.31
	Jun	13.27	236.92	65.42	233.97	69.13	12.51
United States	May	0.27	42.00	0.27	31.03	11.25	0.27
	Jun	0.27	42.00	0.27	31.03	11.25	0.27
Total Foreign	May	12.72	194.92	65.15	202.87	57.88	12.04
	Jun	13.00	194.92	65.15	202.94	57.88	12.24
Major Exporters 3/	May	8.19	75.02	0.03	26.11	49.53	7.60
	Jun	8.44	75.02	0.03	26.11	49.53	7.85
Argentina	May	4.24	35.00	0.00	3.06	32.33	3.86
	Jun	4.24	35.00	0.00	3.06	32.33	3.86
Brazil	May	3.30	32.50	0.02	17.25	15.50	3.07
	Jun	3.50	32.50	0.02	17.25	15.50	3.27
India	May	0.65	7.52	0.01	5.80	1.70	0.67
	Jun	0.70	7.52	0.01	5.80	1.70	0.72
Major Importers 4/	May	1.91	17.50	38.73	55.72	0.53	1.89
	Jun	1.91	17.50	38.73	55.72	0.53	1.89
European Union	May	0.32	12.32	19.60	31.69	0.30	0.25
	Jun	0.32	12.32	19.60	31.69	0.30	0.25
Southeast Asia 5/	May	1.55	3.41	17.25	20.38	0.23	1.59
	Jun	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.

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

2015/16		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		4.20	51.57	11.63	52.17	11.69	3.54
United States		0.84	9.96	0.13	9.15	1.02	0.77
Total Foreign		3.36	41.61	11.50	43.03	10.67	2.77
Major Exporters 3/		0.96	18.95	0.39	11.43	8.16	0.71
Argentina		0.37	8.43	0.00	2.83	5.70	0.27
Brazil		0.38	7.63	0.07	6.29	1.55	0.24
European Union		0.21	2.89	0.33	2.31	0.92	0.21
Major Importers 4/		1.53	15.92	6.85	22.94	0.16	1.20
China		0.78	14.57	0.59	15.30	0.10	0.54
India		0.52	1.03	4.27	5.30	0.00	0.51
North Africa 5/		0.23	0.33	2.00	2.34	0.06	0.16
2016/17 Est.							
World 2/		3.54	54.27	11.12	53.64	11.65	3.63
United States		0.77	10.06	0.15	9.03	1.04	0.90
Total Foreign		2.77	44.21	10.97	44.62	10.61	2.73
Major Exporters 3/		0.71	19.56	0.33	11.89	7.90	0.82
Argentina		0.27	8.71	0.00	3.02	5.60	0.36
Brazil		0.24	7.96	0.06	6.56	1.40	0.30
European Union		0.21	2.89	0.27	2.31	0.90	0.16
Major Importers 4/		1.20	17.66	6.05	23.61	0.19	1.11
China		0.54	15.50	0.62	16.00	0.11	0.55
India		0.51	1.60	3.70	5.40	0.00	0.41
North Africa 5/		0.16	0.56	1.73	2.21	0.08	0.15
2017/18 Proj.							
World 2/	May	3.69	56.20	11.63	55.85	12.01	3.66
	Jun	3.63	56.20	11.63	55.90	12.01	3.55
United States	May	0.94	10.26	0.14	9.28	1.04	1.01
	Jun	0.90	10.26	0.14	9.28	1.04	0.98
Total Foreign	May	2.75	45.94	11.49	46.57	10.96	2.65
	Jun	2.73	45.94	11.49	46.62	10.96	2.58
Major Exporters 3/	May	0.80	19.78	0.31	11.98	8.18	0.74
	Jun	0.82	19.78	0.31	11.98	8.18	0.76
Argentina	May	0.36	8.76	0.00	3.01	5.80	0.32
	Jun	0.36	8.76	0.00	3.01	5.80	0.32
Brazil	May	0.28	8.06	0.06	6.67	1.48	0.26
	Jun	0.30	8.06	0.06	6.67	1.48	0.28
European Union	May	0.16	2.96	0.25	2.31	0.90	0.16
	Jun	0.16	2.96	0.25	2.31	0.90	0.16
Major Importers 4/	May	1.12	18.76	6.43	25.04	0.19	1.08
	Jun	1.11	18.76	6.43	25.04	0.19	1.07
China	May	0.55	16.40	0.55	16.85	0.10	0.55
	Jun	0.55	16.40	0.55	16.85	0.10	0.55
India	May	0.43	1.69	4.10	5.80	0.00	0.42
	Jun	0.41	1.69	4.10	5.80	0.00	0.40
North Africa 5/	May	0.15	0.67	1.78	2.39	0.09	0.12
	Jun	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.

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U.S. Quarterly Animal Product Production 1/

Year and Quarter	Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk
	<i>Million Pounds</i>							<i>Mil doz</i>	<i>Bil lbs</i>
2016 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	10,233	1,487	11,848	24,612	2,174	53.6
II*	6,355	6,155	12,563	10,375	1,515	12,025	24,588	2,170	55.4
III*	6,770	6,350	13,175	10,500	1,515	12,157	25,332	2,180	53.9
IV*	6,800	6,980	13,838	10,350	1,575	12,065	25,903	2,225	53.8
Annual									
May Proj.	26,310	26,054	52,586	41,482	6,122	48,149	100,735	8,734	216.9
Jun Proj.	26,225	25,894	52,340	41,458	6,092	48,095	100,435	8,749	216.7
2018 I*	6,545	6,590	13,187	10,400	1,510	12,045	25,232	2,205	54.7
Annual									
May Proj.	26,910	26,910	54,038	42,275	6,255	49,080	103,118	8,890	222.0
Jun Proj.	27,110	26,910	54,238	42,275	6,255	49,080	103,318	8,890	221.7

* 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*	132-135	50-51	104-107	99-100	73-74	16.65-16.85
III*	118-124	47-49	88-92	100-106	81-85	17.75-18.25
IV*	113-123	37-41	84-90	107-115	99-107	18.55-19.35
Annual						
May Proj.	120-125	44-46	87-91	102-106	83-87	17.35-17.85
Jun Proj.	122-126	46-48	91-94	102-105	83-86	17.80-18.20
2018 I*	115-125	45-49	86-94	96-104	84-90	18.20-19.20
Annual						
May Proj.	113-123	42-46	85-92	104-112	87-94	17.55-18.55
Jun Proj.	113-123	43-46	85-92	102-111	87-94	18.10-19.10

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

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U.S. Meats Supply and Use

		Beginning stocks	Production 1/	Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/
		<i>Million Pounds /4</i>							
Beef	2016	683	25,288	3,016	28,987	2,550	757	25,680	55.6
	2017 Proj. May	757	26,377	2,759	29,893	2,806	650	26,437	56.7
	Jun	757	26,292	2,759	29,808	2,806	650	26,352	56.5
	2018 Proj. May	650	26,977	2,825	30,452	2,835	600	27,017	57.5
	Jun	650	27,177	2,825	30,652	2,835	600	27,217	58.0
	Pork	2016	590	24,957	1,092	26,638	5,233	507	20,898
2017 Proj. May		507	26,070	1,039	27,616	5,747	635	21,234	50.5
Jun		507	25,910	1,064	27,481	5,747	635	21,099	50.2
2018 Proj. May		635	26,926	935	28,496	5,965	785	21,746	51.3
Jun		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
	2017 Proj. May	1,304	52,679	4,033	58,016	8,560	1,325	48,131	108.4
	Jun	1,304	52,433	4,058	57,795	8,560	1,325	47,910	107.9
	2018 Proj. May	1,325	54,131	4,002	59,458	8,808	1,425	49,225	110.1
	Jun	1,325	54,331	4,002	59,658	8,808	1,425	49,425	110.6
	Broiler	2016	832	40,260	131	41,223	6,647	778	33,798
2017 Proj. May		778	41,038	137	41,953	6,976	745	34,232	90.1
Jun		778	41,014	132	41,924	6,976	745	34,203	90.0
2018 Proj. May		745	41,823	130	42,698	7,030	750	34,918	91.3
Jun		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
	2017 Proj. May	279	6,122	37	6,438	623	300	5,515	16.9
	Jun	279	6,092	37	6,408	603	300	5,505	16.9
	2018 Proj. May	300	6,255	40	6,595	650	300	5,645	17.2
	Jun	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
2017 Proj. May		1,065	47,705	177	48,947	7,738	1,053	40,156	108.3
Jun		1,065	47,651	172	48,888	7,718	1,053	40,117	108.2
2018 Proj. May		1,053	48,627	174	49,854	7,825	1,058	40,971	109.7
Jun		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
	2017 Proj. May	2,369	100,384	4,210	106,963	16,298	2,378	88,286	216.7
	Jun	2,369	100,084	4,230	106,683	16,278	2,378	88,026	216.1
	2018 Proj. May	2,378	102,758	4,176	109,312	16,633	2,483	90,196	219.8
	Jun	2,378	102,958	4,176	109,512	16,633	2,483	90,396	220.3

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

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U.S. Egg Supply and Use

	2015	2016	2017 Proj. May	2017 Proj. Jun	2018 Proj. May	2018 Proj. Jun
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	23.3	31.1	27.1	27.1	27.0	27.0
Production	8,053.0	8,565.0	8,734.0	8,749.0	8,890.0	8,890.0
Imports	123.5	122.1	56.2	53.2	40.0	40.0
Total Supply	8,199.8	8,718.2	8,817.3	8,829.3	8,957.0	8,957.0
Use						
Exports	313.6	279.2	302.8	302.8	320.0	320.0
Hatching Use	995.6	1,009.6	1,019.7	1,024.8	1,030.0	1,030.0
Ending Stocks	31.1	27.1	27.0	27.0	27.0	27.0
Disappearance						
Total	6,859.4	7,402.3	7,467.8	7,474.7	7,580.0	7,580.0
Per Capita (number)	256.3	274.7	274.6	274.9	276.8	276.8

U.S. Milk Supply and Use

	2015	2016	2017 Proj. May	2017 Proj. Jun	2018 Proj. May	2018 Proj. Jun
Milk	<i>Billion Pounds</i>					
Production	208.6	212.4	216.9	216.7	222.0	221.7
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	10.5	12.3	12.8	12.7	13.2	12.9
Marketings	207.6	211.4	215.9	215.7	221.0	220.7
Imports	5.7	7.0	5.9	6.0	6.1	5.9
Total Cml. Supply	223.8	230.8	234.6	234.4	240.2	239.5
Fat Basis Use						
Commercial Exports	8.5	8.9	8.5	8.4	8.7	8.6
Ending Commercial Stocks	12.3	12.7	13.2	12.9	12.4	12.0
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	203.0	209.2	213.0	213.1	219.2	218.9
Skim-solid Basis Supply						
Beg. Commercial Stocks	9.4	9.2	9.5	9.5	10.0	9.9
Marketings	207.6	211.4	215.9	215.7	221.0	220.7
Imports	6.0	6.5	6.5	6.5	6.4	6.4
Total Cml. Supply	223.0	227.1	231.9	231.7	237.4	236.9
Skim-solid Basis Use						
Commercial Exports	37.3	38.9	40.5	40.8	41.1	41.3
Ending Commercial Stocks	9.2	9.5	10.0	9.9	9.4	9.3
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	176.6	178.7	181.4	181.0	187.0	186.3

Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2015	2016	2017 Proj. May	2017 Proj. Jun	2018 Proj. May	2018 Proj. Jun
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.6454	1.6050	1.600- 1.650	1.620- 1.660	1.640- 1.740	1.665- 1.765
Butter	2.0670	2.0777	2.115- 2.195	2.280- 2.350	2.045- 2.175	2.210- 2.340
Nonfat Dry Milk	0.9016	0.8292	0.875- 0.915	0.895- 0.935	0.915- 0.985	0.935- 1.005
Dry Whey	0.3804	0.2875	0.490- 0.520	0.490- 0.510	0.475- 0.505	0.480- 0.510
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	15.80	14.87	16.10- 16.60	16.35- 16.75	16.40- 17.40	16.75- 17.75
Class IV	14.35	13.77	14.35- 14.95	15.25- 15.75	14.40- 15.50	15.25- 16.35
All Milk 3/	17.12	16.24	17.35- 17.85	17.80- 18.20	17.55- 18.55	18.10- 19.10

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

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Reliability of June Projections 1/

Note: Tables on pages 35-37 present a record of the June projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 3.1 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 5.3 percent. The average difference between the June projection and the final estimate is 16.4 million tons, ranging from 0.4 million to 32.2 million tons. The June projection has been below the estimate 23 times and above 13 times.

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average			Years	
Percent			Million Metric Tons	Smallest	Largest	Below Final	Above Final
WHEAT							
Production							
World	3.1	5.3	16.4	0.4	32.2	23	13
U.S.	5.9	10.1	2.8	0.0	8.4	21	15
Foreign	3.3	5.6	15.1	1.1	31.9	22	13
Exports							
World	6.3	10.6	6.3	0.0	19.2	25	10
U.S.	12.4	21.0	3.0	0.1	10.2	21	15
Foreign	6.8	11.5	5.5	0.6	19.8	27	8
Domestic Use							
World	2.2	3.8	10.2	0.5	27.5	22	14
U.S.	7.2	12.1	1.8	0.0	6.4	18	18
Foreign	2.2	3.8	10.0	0.6	28.6	23	12
Ending Stocks							
World	10.7	18.1	13.0	1.7	40.5	23	13
U.S.	19.0	32.3	3.4	0.1	14.9	21	15
Foreign	10.9	18.5	11.0	0.8	36.1	22	13
COARSE GRAINS 2/							
Production							
World	3.7	6.3	26.9	0.6	103.3	19	17
U.S.	14.1	24.0	20.6	1.0	103.8	18	18
Foreign	2.8	4.8	14.6	0.4	41.6	18	17
Exports							
World	8.0	13.5	8.0	0.3	24.0	25	11
U.S.	29.9	50.7	8.4	0.1	30.8	15	21
Foreign	14.3	24.2	7.1	0.5	19.2	23	12
Domestic Use							
World	2.0	3.4	15.0	0.7	66.7	16	20
U.S.	5.8	9.9	7.9	0.1	37.0	23	13
Foreign	2.0	3.4	11.4	0.1	34.7	17	18
Ending Stocks							
World	20.3	34.4	22.6	3.4	69.9	24	12
U.S.	52.2	88.5	16.5	0.5	57.6	19	17
Foreign	16.1	27.3	12.7	0.1	41.6	26	9
RICE, milled							
Production							
World	2.5	4.2	7.1	0.3	21.8	23	13
U.S.	7.0	11.9	0.3	0.0	1.1	20	16
Foreign	2.5	4.2	7.0	0.4	21.9	22	13
Exports							
World	9.7	16.4	1.6	0.1	7.5	26	10
U.S.	11.4	19.3	0.2	0.0	1.0	19	14
Foreign	10.6	18.0	1.5	0.1	7.1	26	9
Domestic Use							
World	1.9	3.3	5.0	0.0	20.3	23	13
U.S.	8.7	14.8	0.2	0.0	0.5	15	21
Foreign	2.0	3.4	5.0	0.0	20.8	24	11
Ending Stocks							
World	14.7	25.0	6.4	0.2	15.7	25	11
U.S.	32.6	55.3	0.3	0.0	0.9	19	15
Foreign	16.0	27.2	6.5	0.4	15.3	25	10

1/ Footnotes at end of table.

CONTINUED

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Reliability of June Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
SOYBEANS	<i>Percent</i>		<i>Million Metric Tons</i>				
Production							
World	NA	NA	11.9	1.5	27.9	5	8
U.S.	9.1	15.4	4.6	0.0	13.8	18	18
Foreign	NA	NA	9.4	1.2	23.9	6	6
Exports							
World	NA	NA	5.3	0.5	10.4	7	6
U.S.	15.3	26.0	3.0	0.3	6.4	21	15
Foreign	NA	NA	3.9	0.4	11.4	7	5
Domestic Use							
World	NA	NA	6.9	0.3	17.0	6	7
U.S.	6.4	10.9	2.0	0.1	7.2	22	14
Foreign	NA	NA	5.8	0.4	11.4	6	6
Ending Stocks							
World	NA	NA	7.5	0.2	23.8	7	6
U.S.	57.6	97.7	2.8	0.4	8.4	11	25
Foreign	NA	NA	7.3	0.7	19.1	7	5
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	6.2	10.5	4.1	0.0	16.4	21	14
U.S.	10.5	17.8	1.5	0.1	5.7	18	18
Foreign	6.3	10.7	3.4	0.2	12.4	21	14
Exports							
World	10.6	18.0	2.3	0.1	12.4	20	16
U.S.	30.4	51.6	1.5	0.1	4.0	22	14
Foreign	13.6	23.1	1.8	0.1	9.9	18	17
Domestic Use							
World	4.6	7.8	3.1	0.1	17.1	14	22
U.S.	9.6	16.4	0.5	0.0	1.4	17	18
Foreign	4.8	8.1	3.0	0.0	16.3	17	18
Ending Stocks							
World	17.6	29.9	6.4	0.9	18.6	24	12
U.S.	42.3	71.8	1.5	0.1	4.6	18	18
Foreign	16.8	28.6	5.4	0.3	17.7	25	10

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.

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Reliability of United States June Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
CORN	<i>Percent</i>		<i>Million Bushels</i>				
Production	16.8	28.4	808	8	4,010	18	18
Exports	31.4	53.3	304	38	1,150	16	20
Domestic Use	13.9	23.5	467	0	5,888	22	13
Ending Stocks	62.6	106.2	596	32	2,091	19	17
SORGHUM							
Production	20.7	35.0	90	0	228	16	19
Exports	33.8	57.4	45	0	190	16	19
Domestic Use	24.9	42.2	54	0	140	16	19
Ending Stocks	69.2	117.5	48	2	191	13	23
BARLEY							
Production	14.5	24.6	28	1	206	14	22
Exports	78.9	133.9	15	0	92	18	15
Domestic Use	11.8	20.0	31	0	95	17	18
Ending Stocks	22.0	37.4	22	1	79	16	20
OATS							
Production	24.0	40.7	31	1	231	8	28
Exports	115.1	195.3	1	0	8	9	12
Domestic Use	11.0	18.6	21	0	160	13	21
Ending Stocks	29.0	49.2	17	0	77	11	23
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	5.8	9.9	1,335	57	4,919	22	14
Exports	18.1	30.8	1,012	50	2,650	23	13
Domestic Use	4.8	8.2	929	24	4,650	18	18
Ending Stocks	46.0	78.0	53	0	488	12	14
SOYBEAN OIL			<i>Million Pounds</i>				
Production	5.5	9.3	660	18	2,330	26	10
Exports	34.1	57.9	464	25	1,700	20	16
Domestic Use	4.1	7.0	429	0	2,100	21	14
Ending Stocks	38.7	65.6	466	0	1,432	19	16
ANIMAL PROD. 3/			<i>Million Pounds</i>				
Beef	4.0	6.9	774	41	2,727	17	6
Pork	3.4	5.8	536	61	1,722	16	7
Broilers	2.5	4.2	695	87	1,465	9	14
Turkeys	3.9	6.7	159	2	478	12	11
			<i>Million Dozen</i>				
Eggs	1.5	2.6	91	2	259	16	7
			<i>Billion Pounds</i>				
Milk	1.6	2.8	2.1	0.0	7.0	11	9

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

Related USDA Reports

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

Supply and Demand Database

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

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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

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