

World Agricultural Supply and Demand Estimates

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WASDE - 587

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WHEAT: The outlook for 2018/19 U.S. wheat this month is for unchanged supplies but reduced exports and domestic use. The NASS *Grain Stocks* report, issued March 29, implied less feed and residual use for both the second and third quarters. Total 2018/19 feed and residual use is lowered 10 million bushels to 70 million. Wheat exports are lowered 20 million bushels to 945 million on a continued sluggish export pace. By class, Hard Red Winter exports are raised 10 million bushels, which is offset by reductions of 15 million for Hard Red Spring, 10 million for White, and 5 million for Durum. These demand changes, as well as a small reduction in seed use, led to a 31.5-million-bushel-increase in ending stocks, which are now projected at 1,087 million bushels. The season-average farm price is raised \$0.05 per bushel at the midpoint to \$5.20 based on updated NASS price and marketing data.

World 2018/19 wheat supplies are raised 2.1 million tons due mainly to increased beginning stocks that largely reflect multi-year revisions for Iran. Global production and exports are each reduced fractionally, but domestic consumption is lowered 2.9 million tons. The consumption change stems primarily from lower Iran and EU feed and residual use; Iran is lowered on the series revision and the EU reduction is based on more competitive corn prices and increased coarse grain disappearance. With supplies increasing and total use declining, global ending stocks are raised 5.1 million tons to 275.6 million.

COARSE GRAINS: This month's 2018/19 U.S. corn outlook is for lower feed and residual use, reductions in corn used for ethanol and exports, and larger stocks. Feed and residual use is lowered 75 million bushels to 5.300 billion based on corn stocks reported as of March 1, which indicated disappearance during the December-February quarter declined about 9 percent relative to a year ago. Corn used to produce ethanol is lowered 50 million bushels to 5.500 billion based on the most recent data from the *Grain Crushings and Co-Products Production* report, and the pace of weekly ethanol production during March as indicated by Energy Information Administration data. Exports are reduced 75 million bushels to 2.300 billion, reflecting current outstanding sales and expectations of increased competition from Brazil, Argentina, and Ukraine. With supply unchanged and use declining, ending stocks are raised 200 million bushels to 2.035 billion. The season-average corn price received by producers is unchanged at a midpoint of \$3.55 per bushel.

The global coarse grain production forecast for 2018/19 is up 5.3 million tons to 1,377.2 million. This month's foreign coarse grain outlook is for larger production, increased trade, greater use, and marginally higher stocks relative to last month. Brazil corn production is raised, reflecting improved yield prospects for second-crop corn. Argentina corn is higher based on expectations of larger area. Corn production is raised for the EU, Mexico, and Indonesia, with reductions for the Philippines and Pakistan.

Major global trade changes for 2018/19 include higher projected corn exports for Brazil, Argentina, the EU, and Ukraine with a partially offsetting reduction for the United States. Corn imports are raised for the EU and South Africa, with lower projections for Vietnam and Bangladesh. Foreign corn ending stocks for 2018/19 are raised from last month, mostly reflecting increases for Mexico, Indonesia and South Africa that more than offset declines for Vietnam, Brazil, Pakistan, Bangladesh, and Argentina.

RICE: The outlook for 2018/19 U.S. rice this month is for reduced exports, unchanged domestic and residual use, and higher ending stocks. All rice exports are lowered 4.0 million cwt to 94.0 million. Long-grain exports are reduced by 1.0 million cwt to 67.0 million on lower-than-expected milled exports. Medium- and short-grain exports are decreased by 3.0 million cwt to 27.0 million on a slow sales pace to several export markets. Total domestic and residual use is unchanged at 135.0 million cwt. Long-grain use is raised 1 million cwt but this increase is completely offset by an equivalent reduction in medium- and short-grain. These revisions are based on the latest NASS *Rice Stocks* report. Projected all rice ending stocks are raised 4 million cwt to 53.6 million. This is 82 percent higher than last year and would be the first time stocks have reached 50 million cwt since 1986/87. The projected 2018/19 all rice season-average farm price is reduced by \$0.10 per cwt at the midpoint to \$12.10 with the range narrowed to \$11.80 to \$12.40. All of the reduction is due to a decrease in the projected California medium- and short-grain price.

Global 2018/19 rice supplies are decreased by 0.4 million tons to 663.8 million with lower carryin stocks and production. Global production is down as reductions for Indonesia, Pakistan, and the Philippines are not completely offset by higher production for Sri Lanka. World 2018/19 consumption is raised 0.4 million tons to 492.4 million on higher expected use in Pakistan and Sri Lanka more than offsetting reduced use in Laos and Mexico. Global 2018/19 trade is lowered marginally to 47.3 million tons as reduced exports by Pakistan, the EU, and the United States are not completely offset by higher exports from Cambodia, Peru, and Uruguay. Projected world ending stocks are adjusted lower this month to 171.4 million tons but remain record large.

OILSEEDS: U.S. soybean supply and use changes for 2018/19 include lower imports, higher seed use, and lower ending stocks. Soybean imports are reduced in line with reported trade through January while lower seed use reflects plantings indicated in the March 29 *Prospective Plantings* report. With soybean crush and exports unchanged, ending stocks are projected at 895 million bushels, down 5 million. Soybean oil changes include increased imports and domestic disappearance for biodiesel and for food use, and lower ending stocks. The season-average soybean price is forecast at \$8.35 to \$8.85, unchanged at the midpoint. Soybean oil price is projected at 28.0 to 30.0 cents per pound, down 1 cent at the midpoint. Soybean meal prices are projected at \$305 to \$325 per short ton, unchanged at the midpoint.

The 2018/19 global oilseed supply and demand forecasts include increased production, lower exports, and increased stocks compared to last month. Global oilseed production is raised 2.0 million tons to 595.0 million mainly on higher soybean production for Brazil and rapeseed production for India. Production for Brazil is increased 0.5 million tons to 117.0 million, reflecting favorable weather in Rio Grande do Sul where the crop is in pod-filling and maturation stages. Brazil's 2017/18 soybean crop is also revised higher, supported by recent industry estimates. Rapeseed production for India is raised 1.4 million tons to 8 million on information from India's Solvent Extractors' Association.

Global oilseed exports are reduced 1.0 million tons to 177.1 million mainly on lower rapeseed trade between Canada and China. With lower rapeseed crush for China, imports are increased for other products, including sunflowerseed meal, rapeseed meal, palm oil, and soybean oil. Global oilseed ending stocks are raised 1.5 million tons to 123.2 million, largely due to higher soybean stocks for Brazil and rapeseed stocks for Canada.

SUGAR: U.S. sugar supply for 2018/19 is decreased 42,457 short tons, raw value (STRV) based on processor-reported reductions to beet sugar production and cane sugar production in Florida. Ending stocks for 2018/19 are projected at 1.625 million STRV, implying a stocks-to-use ratio of 13.2 percent. There are no changes to the 2018/19 Mexico sugar supply and use.

LIVESTOCK, POULTRY, AND DAIRY: The 2019 forecast for total red meat and poultry production is lowered from last month on lower expected beef, pork and broiler production. The beef production forecast is reduced from the previous month primarily on lower carcass weights, but higher total cattle slaughter for 2019 is expected to partially offset declines in carcass weights. Pork production is lowered on a slower pace of slaughter throughout the year, but this decline is partially offset by slightly higher hog weights. USDA's *March Quarterly Hogs and Pigs* report estimated producers farrowed 2 percent more sows during December-February and indicated their intentions to farrow about 1 percent more sows in March-May. These hogs will be ready for slaughter in the second half of 2019. Broiler production is reduced on recent hatchery data and slowing weight growth while turkey production is raised slightly. The 2019 egg production forecast is raised from the previous month as the pace of expansion has been more rapid than previously expected.

For 2019, beef trade forecasts are unchanged from last month. Pork imports remain unchanged from the previous month, but the export forecast is raised on expectations of stronger global demand for U.S. pork products in the second half of the year. These forecasts assume that current trade policies remain in place. No change is made to broiler and turkey export forecasts.

The 2019 cattle price forecast is adjusted to reflect a slightly lower first-quarter price. The hog price forecast is raised from last month but demand in coming quarters is not expected to be as strong as in March and early April. The broiler price forecast is reduced, reflecting a lower first-quarter price, while modest year-over-year gains in turkey prices support a higher price forecast. The egg price forecast is lowered on recent price declines and increased production throughout the year.

The milk production forecast for 2019 is lowered from last month as higher milk cow numbers are more than offset by lower expected growth in milk per cow for the year. The 2019 fat basis import forecast is unchanged from last month, but the export forecast is lowered on slower expected shipments of butterfat products and whey products. On a skim-solids basis, the current import forecast is raised on higher imports of milk protein products and a number of other dairy products. The skim-solids basis export forecast is lowered from last month on lower shipments of whey products, lactose, and nonfat dry milk (NDM).

The annual product price forecast for cheese is raised from last month on higher current prices and expected stronger demand. Butter, NDM, and whey prices are reduced from the previous month on current prices and expected weaker demand. The Class III price is raised on the

higher cheese price forecast while the Class IV price is reduced on lower NDM and butter price forecasts. The all milk price forecast is raised to \$17.25 to \$17.75 per cwt.

COTTON: The 2018/19 U.S. cotton supply and demand forecasts show lower consumption and higher ending stocks relative to last month. At 3.1 million bales, U.S. cotton consumption is now forecast to reach its lowest level since the 1890s. Ending stocks are now forecast at 4.4 million bales, a 100,000-bale increase from both the previous 2018/19 estimate and from the current estimate for 2017/18. The season-average farm price is unchanged with a mid-point of 70 cents per pound.

Lower world consumption this month results in higher projected 2018/19 ending stocks, with little net change in the other components of the global balance sheet. World mill use is forecast about 400,000 bales lower this month. A 300,000-bale decline in Turkey—and smaller declines in the United States and Vietnam—more than offset smaller increases elsewhere. Lower imports for India, Turkey, and Vietnam are largely offset by an upward revision for China. Lower exports for India and Burkina Faso are largely offset by Australia and Turkey. Higher production for China is largely offset by a decline for Burkina Faso.

World ending stocks in 2018/19 are forecast about 360,000 bales higher this month, with an increase in China's stocks more than offsetting a decline in stocks outside of China.

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

APPROVED BY:



ROBERT JOHANSSON
SECRETARY OF AGRICULTURE DESIGNATE

Announcement: Upcoming Changes to the May 2019 World Agricultural Supply and Demand Estimates Report

Starting with the May issue, the following changes will be made to the *World Agricultural Supply and Demand Estimates* Report (WASDE):

- Price range forecasts will be eliminated in favor of single price points for all crops and livestock
- The international Supply and Use tables for crops will include an aggregate value for “World less China,” representing the balance sheet values outside of China.
- The ordering of countries and lists of Major Importers/Exporters will be updated to eliminate outdated aggregations (such as “Former Soviet Union”), and better reflect current trade patterns.

A detailed list of changes, including the tables that will be modified, and a template for the May 2019 tables can be found here <https://www.usda.gov/oce/commodity/wasde/>

INTERAGENCY COMMODITY ESTIMATES COMMITTEES



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

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In 2019, the WASDE report will be released on May 10, Jun 11, July 11, Aug 12, Sep 12, Oct 10, Nov 8, and Dec 10.

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

World			Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
Total Grains 4/	2016/17		2662.03	3399.21	429.24	2601.99	797.22
	2017/18 (Est.)		2616.13	3413.35	412.81	2598.96	814.39
	2018/19 (Proj.)	Mar	2606.46	3419.09	425.07	2640.14	778.95
		Apr	2611.42	3425.81	426.07	2637.55	788.26
Wheat	2016/17		756.40	1001.40	183.36	739.09	262.31
	2017/18 (Est.)		763.19	1025.50	181.22	743.61	281.89
	2018/19 (Proj.)	Mar	733.00	1012.62	178.91	742.09	270.53
		Apr	732.87	1014.76	178.46	739.15	275.61
Coarse Grains 5/	2016/17		1414.69	1764.23	198.63	1379.20	385.02
	2017/18 (Est.)		1357.45	1742.47	184.45	1372.34	370.13
	2018/19 (Proj.)	Mar	1371.89	1742.31	198.80	1406.08	336.23
		Apr	1377.16	1747.29	200.33	1406.01	341.29
Rice, milled	2016/17		490.95	633.59	47.25	483.69	149.89
	2017/18 (Est.)		495.49	645.38	47.13	483.01	162.37
	2018/19 (Proj.)	Mar	501.57	664.16	47.37	491.97	172.19
		Apr	501.39	663.76	47.29	492.39	171.37
United States							
Total Grains 4/	2016/17		472.56	556.08	96.71	363.61	95.76
	2017/18 (Est.)		437.43	541.26	94.58	357.92	88.76
	2018/19 (Proj.)	Mar	438.33	534.95	92.00	361.87	81.08
		Apr	438.33	535.02	89.43	358.58	87.02
Wheat	2016/17		62.83	92.60	28.60	31.86	32.13
	2017/18 (Est.)		47.38	83.80	24.52	29.36	29.91
	2018/19 (Proj.)	Mar	51.29	85.14	26.26	30.16	28.72
		Apr	51.29	85.14	25.72	29.84	29.58
Coarse Grains 5/	2016/17		402.61	454.15	64.46	327.52	62.17
	2017/18 (Est.)		384.39	449.49	67.30	324.28	57.92
	2018/19 (Proj.)	Mar	379.92	440.84	62.63	327.43	50.78
		Apr	379.92	440.91	60.73	324.45	55.74
Rice, milled	2016/17		7.12	9.34	3.65	4.23	1.46
	2017/18 (Est.)		5.66	7.98	2.76	4.28	0.93
	2018/19 (Proj.)	Mar	7.12	8.97	3.11	4.29	1.58
		Apr	7.12	8.97	2.99	4.29	1.70

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

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

Foreign 3/			Output	Total Supply	Trade 2/	Total Use	Ending Stocks
Total Grains 4/	2016/17		2,189.48	2,843.13	332.53	2,238.37	701.46
	2017/18 (Est.)		2,178.70	2,872.09	318.23	2,241.04	725.63
	2018/19 (Proj.)	Mar	2,168.14	2,884.14	333.07	2,278.27	697.87
		Apr	2,173.09	2,890.78	336.64	2,278.97	701.24
Wheat	2016/17		693.57	908.80	154.76	707.23	230.17
	2017/18 (Est.)		715.81	941.70	156.70	714.25	251.98
	2018/19 (Proj.)	Mar	681.72	927.48	152.65	711.94	241.80
		Apr	681.58	929.62	152.74	709.31	246.03
Coarse Grains 5/	2016/17		1,012.08	1,310.08	134.17	1,051.68	322.86
	2017/18 (Est.)		973.06	1,292.98	117.16	1,048.06	312.21
	2018/19 (Proj.)	Mar	991.97	1,301.47	136.17	1,078.65	285.45
		Apr	997.24	1,306.38	139.60	1,081.55	285.55
Rice, milled	2016/17		483.83	624.25	43.61	479.46	148.43
	2017/18 (Est.)		489.83	637.41	44.37	478.73	161.44
	2018/19 (Proj.)	Mar	494.45	655.19	44.25	487.69	170.62
		Apr	494.27	654.79	44.31	488.11	169.66

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

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

			Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
World	2016/17		106.66	197.00	37.91	116.18	80.40
	2017/18 (Est.)		123.76	204.16	40.92	122.76	81.05
	2018/19 (Proj.)	Mar	118.89	200.04	42.18	123.59	76.09
		Apr	118.93	199.98	42.09	123.18	76.44
United States	2016/17		17.17	20.98	14.92	3.25	2.75
	2017/18 (Est.)		20.92	23.68	15.85	3.23	4.30
	2018/19 (Proj.)	Mar	18.39	22.70	15.00	3.20	4.30
		Apr	18.39	22.70	15.00	3.10	4.40
Foreign 4/	2016/17		89.49	176.02	22.99	112.93	77.65
	2017/18 (Est.)		102.84	180.49	25.07	119.53	76.75
	2018/19 (Proj.)	Mar	100.50	177.34	27.18	120.39	71.79
		Apr	100.54	177.28	27.09	120.08	72.04

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

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

World			Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2016/17		572.85	666.83	170.55	467.29	109.49
	2017/18 (Est.)		578.03	687.52	176.16	483.86	115.37
	2018/19 (Proj.)	Mar	593.03	707.80	178.16	494.84	121.71
		Apr	594.99	710.36	177.12	495.05	123.23
Oilmeals	2016/17		319.79	337.02	88.13	316.83	16.81
	2017/18 (Est.)		331.18	347.99	87.99	328.56	16.21
	2018/19 (Proj.)	Mar	337.86	353.59	91.54	334.76	15.33
		Apr	337.92	354.13	92.35	334.93	15.32
Vegetable Oils	2016/17		188.33	209.67	81.23	183.43	20.35
	2017/18 (Est.)		198.24	218.59	79.50	192.13	21.55
	2018/19 (Proj.)	Mar	203.93	224.83	84.67	198.66	21.05
		Apr	203.94	225.49	84.67	200.25	20.56
United States							
Oilseeds	2016/17		126.94	135.31	60.08	56.26	9.60
	2017/18 (Est.)		131.48	142.50	59.19	60.17	13.83
	2018/19 (Proj.)	Mar	134.00	149.07	52.26	61.53	26.20
		Apr	134.00	148.92	52.26	61.38	26.06
Oilmeals	2016/17		43.11	47.31	10.83	36.08	0.41
	2017/18 (Est.)		47.02	51.17	13.04	37.57	0.56
	2018/19 (Proj.)	Mar	47.07	51.51	12.83	38.21	0.47
		Apr	46.97	51.36	12.78	38.12	0.46
Vegetable Oils	2016/17		11.43	17.37	1.42	14.72	1.23
	2017/18 (Est.)		12.11	18.12	1.35	15.54	1.24
	2018/19 (Proj.)	Mar	12.54	18.60	1.28	15.98	1.33
		Apr	12.46	18.47	1.27	15.95	1.25
Foreign 3/							
Oilseeds	2016/17		445.91	531.51	110.47	411.03	99.89
	2017/18 (Est.)		446.55	545.02	116.97	423.69	101.54
	2018/19 (Proj.)	Mar	459.03	558.73	125.90	433.32	95.51
		Apr	460.99	561.44	124.86	433.67	97.18
Oilmeals	2016/17		276.68	289.71	77.31	280.76	16.40
	2017/18 (Est.)		284.16	296.82	74.95	290.99	15.65
	2018/19 (Proj.)	Mar	290.79	302.08	78.71	296.55	14.86
		Apr	290.95	302.76	79.58	296.81	14.85
Vegetable Oils	2016/17		176.90	192.30	79.82	168.71	19.11
	2017/18 (Est.)		186.13	200.46	78.15	176.59	20.32
	2018/19 (Proj.)	Mar	191.40	206.23	83.39	182.68	19.71
		Apr	191.48	207.03	83.40	184.30	19.32

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

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U.S. Wheat Supply and Use 1/

	2016/17	2017/18 Est.	2018/19 Proj. Mar	2018/19 Proj. Apr
	<i>Million Acres</i>			
Area Planted	50.1	46.1	47.8	47.8
Area Harvested	43.8	37.6	39.6	39.6
	<i>Bushels</i>			
Yield per Harvested Acre	52.7	46.4	47.6	47.6
	<i>Million Bushels</i>			
Beginning Stocks	976	1,181	1,099	1,099
Production	2,309	1,741	1,884	1,884
Imports	118	157	145	145
Supply, Total	3,402	3,079	3,128	3,128
Food	949	964	965	965
Seed	61	63	63	62
Feed and Residual	160	51	80	70
Domestic, Total	1,171	1,079	1,108	1,097
Exports	1,051	901	965	945
Use, Total	2,222	1,980	2,073	2,042
Ending Stocks	1,181	1,099	1,055	1,087
Avg. Farm Price (\$/bu) 2/	3.89	4.72	5.10 - 5.20	5.15 - 5.25

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</i>				<i>Bushels</i>	
2017/18 (Est.)	Beginning Stocks	589	235	215	105	36	1,181
	Production	750	384	293	259	55	1,741
	Supply, Total 3/	1,346	707	513	371	142	3,079
	Domestic Use	394	288	217	91	90	1,079
	Exports	371	228	91	193	18	901
	Use, Total	765	516	308	284	107	1,980
	Ending Stocks, Total	581	191	205	87	35	1,099
2018/19 (Proj.)	Beginning Stocks	581	191	205	87	35	1,099
	Production	662	587	286	272	77	1,884
	Supply, Total 3/	1,249	850	497	365	167	3,128
	Domestic Use	429	286	199	96	87	1,097
	Exports	330	260	130	200	25	945
	Use, Total	759	546	329	296	112	2,042
	Ending Stocks, Total	490	305	168	69	55	1,087
		Apr					
		Mar					
		495	289	163	59	49	1,055

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

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

FEED GRAINS	2016/17	2017/18 Est.	2018/19 Proj. Mar	2018/19 Proj. Apr
	<i>Million Acres</i>			
Area Planted	106.6	100.9	100.1	100.1
Area Harvested	96.5	90.5	89.6	89.6
	<i>Metric Tons</i>			
Yield per Harvested Acre	4.17	4.24	4.24	4.24
	<i>Million Metric Tons</i>			
Beginning Stocks	48.1	62.1	57.9	57.9
Production	402.3	384.1	379.7	379.7
Imports	3.3	2.7	2.7	2.7
Supply, Total	453.6	449.0	440.4	440.4
Feed and Residual	144.6	138.5	141.6	139.9
Food, Seed & Industrial	182.4	185.3	185.4	184.0
Domestic, Total	327.0	323.8	327.0	323.9
Exports	64.5	67.3	62.6	60.7
Use, Total	391.5	391.1	389.6	384.6
Ending Stocks	62.1	57.9	50.8	55.7
CORN				
	<i>Million Acres</i>			
Area Planted	94.0	90.2	89.1	89.1
Area Harvested	86.7	82.7	81.7	81.7
	<i>Bushels</i>			
Yield per Harvested Acre	174.6	176.6	176.4	176.4
	<i>Million Bushels</i>			
Beginning Stocks	1,737	2,293	2,140	2,140
Production	15,148	14,609	14,420	14,420
Imports	57	36	40	40
Supply, Total	16,942	16,939	16,600	16,600
Feed and Residual	5,470	5,304	5,375	5,300
Food, Seed & Industrial 2/	6,885	7,056	7,015	6,965
Ethanol & by-products 3/	5,432	5,605	5,550	5,500
Domestic, Total	12,355	12,360	12,390	12,265
Exports	2,294	2,438	2,375	2,300
Use, Total	14,649	14,799	14,765	14,565
Ending Stocks	2,293	2,140	1,835	2,035
Avg. Farm Price (\$/bu) 4/	3.36	3.36	3.35 - 3.75	3.40 - 3.70

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

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

SORGHUM	2016/17	2017/18 Est.	2018/19 Proj. Mar	2018/19 Proj. Apr
	<i>Million Bushels</i>			
Area Planted (mil. acres)	6.7	5.6	5.7	5.7
Area Harvested (mil. acres)	6.2	5.0	5.1	5.1
Yield (bushels/acre)	77.9	71.7	72.1	72.1
Beginning Stocks	37	33	35	35
Production	480	362	365	365
Imports	2	2	0	0
Supply, Total	519	397	400	400
Feed and Residual	133	97	145	155
Food, Seed & Industrial	115	60	105	100
Total Domestic	247	157	250	255
Exports	238	205	85	85
Use, Total	485	362	335	340
Ending Stocks	33	35	65	60
Avg. Farm Price (\$/bu) 2/	2.79	3.22	3.10 - 3.50	3.05 - 3.35
BARLEY				
Area Planted (mil. acres)	3.1	2.5	2.5	2.5
Area Harvested (mil. acres)	2.6	2.0	2.0	2.0
Yield (bushels/acre)	77.9	73.0	77.4	77.4
Beginning Stocks	102	106	94	94
Production	200	143	153	153
Imports	10	9	8	8
Supply, Total	312	259	256	256
Feed and Residual	39	2	5	5
Food, Seed & Industrial	162	157	155	155
Total Domestic	201	159	160	160
Exports	4	5	5	5
Use, Total	205	164	165	165
Ending Stocks	106	94	91	91
Avg. Farm Price (\$/bu) 2/	4.96	4.47	4.35 - 4.85	4.40 - 4.80
OATS				
Area Planted (mil. acres)	2.8	2.6	2.7	2.7
Area Harvested (mil. acres)	1.0	0.8	0.9	0.9
Yield (bushels/acre)	66.0	61.7	64.9	64.9
Beginning Stocks	57	50	41	41
Production	65	50	56	56
Imports	90	89	90	90
Supply, Total	212	189	187	187
Feed and Residual	82	68	70	70
Food, Seed & Industrial	76	78	79	79
Total Domestic	158	146	149	149
Exports	3	2	2	2
Use, Total	161	148	151	151
Ending Stocks	50	41	36	36
Avg. Farm Price (\$/bu) 2/	2.06	2.59	2.55 - 2.75	2.60 - 2.70

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.

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

	2016/17	2017/18 Est.	2018/19 Proj. Mar	2018/19 Proj. Apr
TOTAL RICE				
		<i>Million Acres</i>		
Area Planted	3.15	2.46	2.95	2.95
Area Harvested	3.10	2.37	2.92	2.92
		<i>Pounds</i>		
Yield per Harvested Acre	7,237	7,507	7,692	7,692
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	46.5	46.0	29.4	29.4
Production	224.1	178.2	224.2	224.2
Imports	23.5	26.9	29.0	29.0
Supply, Total	294.1	251.2	282.6	282.6
Domestic & Residual 3/	133.2	134.8	135.0	135.0
Exports, Total 4/	114.8	87.0	98.0	94.0
Rough	40.4	28.6	33.0	33.0
Milled (rough equiv.)	74.4	58.4	65.0	61.0
Use, Total	248.0	221.8	233.0	229.0
Ending Stocks	46.0	29.4	49.6	53.6
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	10.40	12.90	11.70 - 12.70	11.80 - 12.40

LONG-GRAIN RICE

Harvested Acres (mil.)	2.40	1.75	2.18	2.18
Yield (pounds/acre)	6,927	7,314	7,517	7,517
Beginning Stocks	22.7	31.0	20.3	20.3
Production	166.5	127.9	164.0	164.0
Supply, Total 7/	209.4	182.2	207.8	207.8
Domestic & Residual 3/	101.8	98.6	105.0	106.0
Exports 8/	76.6	63.3	68.0	67.0
Use, Total	178.4	161.9	173.0	173.0
Ending Stocks	31.0	20.3	34.8	34.8
Avg. Farm Price (\$/cwt) 6/	9.61	11.50	10.40 - 11.20	10.60 - 11.00

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.69	0.63	0.73	0.73
Yield (pounds/acre)	8,311	8,048	8,209	8,209
Beginning Stocks	20.9	11.5	7.6	7.6
Production	57.7	50.4	60.3	60.3
Supply, Total 7/	81.1	67.5	73.4	73.4
Domestic & Residual 3/	31.4	36.2	30.0	29.0
Exports 8/	38.2	23.7	30.0	27.0
Use, Total	69.6	59.9	60.0	56.0
Ending Stocks	11.5	7.6	13.4	17.4
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	13.10	17.00	16.10 - 16.90	15.70 - 16.50
California 10/	14.10	20.10	17.80 - 18.80	17.40 - 18.20
Other States 1/	10.10	11.70	11.80 - 12.60	12.00 - 12.40

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of ending stocks by type (in mil. cwt): 2015/16-2.9; 2016/17-3.5; 2017/18-1.4. 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 preliminary California SAFP forecast and the final price has averaged \$0.98 per cwt from 2014/15-2017/18, with a high of \$3.50 per cwt in 2017/18 and a low of -\$0.20 per cwt in 2015/16. 10/ Marketing year beginning October 1.

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U.S. Sugar Supply and Use 1/

	2016/17	2017/18 Est.	2018/19 Proj. Mar	2018/19 Proj. Apr
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	2,054	1,876	2,008	2,008
Production 2/	8,969	9,293	9,103	9,060
Beet Sugar	5,103	5,279	5,004	4,997
Cane Sugar	3,866	4,014	4,099	4,063
Florida	2,055	1,983	2,078	2,043
Hawaii	43	0	0	0
Louisiana	1,628	1,862	1,875	1,875
Texas	140	169	145	145
Imports	3,244	3,277	2,862	2,862
TRQ 3/	1,611	1,663	1,560	1,560
Other Program 4/	419	326	350	350
Other 5/	1,213	1,287	952	952
Mexico	1,201	1,223	897	897
Total Supply	14,267	14,445	13,973	13,930
Exports	95	170	35	35
Deliveries	12,258	12,185	12,270	12,270
Food 6/	12,102	12,048	12,125	12,125
Other 7/	156	137	145	145
Miscellaneous	38	82	0	0
Total Use	12,391	12,438	12,305	12,305
Ending Stocks	1,876	2,008	1,668	1,625
Stocks to Use Ratio	15.1	16.1	13.6	13.2

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2017/18 and 2018/19 are based on Crop Production and processor projections where appropriate. 3/ For 2017/18, WTO raw sugar TRQ shortfall (268) and for 2018/19 (99). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Imports from Mexico; and high-tier tariff sugar and syrups not otherwise specified -- for 2017/18 (64) and 2018/19 (55). 6/ After 2014/15, SMD deliveries for domestic human food use and for miscellaneous uses reported separately. 7/ Transfers accompanying deliveries for sugar-containing products to be exported (SCP) and polyhydric alcohol manufacture (POLY), and deliveries for livestock feed and ethanol. Total refiner license transfers for SCP and POLY inclusive of WASDE-reported deliveries: 2016/17 -- 389; estimated 2017/18 -- 278; projected 2018/19 -- 324.

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							
2017/18 Est.	Mar	1,002	6,010	204	4,723	1,099	1,395
	Apr	1,002	6,010	204	4,723	1,099	1,395
2018/19 Proj.	Mar	1,395	6,152	70	5,095	1,102	1,420
	Apr	1,395	6,152	70	5,095	1,102	1,420

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): Oct-Sep 2016/17 = 1,522; Estimated 2017/18 = 1,593; Oct-Feb 2018 = 627; Projected 2018/19 = 1,555; Oct-Feb 2019 = 588. Footnote source for estimate: 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: 2017/18 (482 est); 2018/19 (480). Other Deliveries/Ending Year Statistical Adjustments: 2017/18 (29), 2018/19 (13).

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U.S. Cotton Supply and Use 1/

	2016/17	2017/18 Est.	2018/19 Proj.	2018/19 Proj.
			Mar	Apr
Area				
		<i>Million Acres</i>		
Planted	10.07	12.72	14.10	14.10
Harvested	9.51	11.10	10.53	10.53
		<i>Pounds</i>		
Yield per Harvested Acre	867	905	838	838
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	3.80	2.75	4.30	4.30
Production	17.17	20.92	18.39	18.39
Imports	0.01	0.00	0.01	0.01
Supply, Total	20.98	23.68	22.70	22.70
Domestic Use	3.25	3.23	3.20	3.10
Exports, Total	14.92	15.85	15.00	15.00
Use, Total	18.17	19.07	18.20	18.10
Unaccounted 2/	0.06	0.30	0.20	0.20
Ending Stocks	2.75	4.30	4.30	4.40
Avg. Farm Price 3/	68.0	68.6	69.00 - 71.00	69.00 - 71.00

Note: Reliability calculations at end of report. 1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Reflects the difference between the previous season's supply less total use and ending stocks. 3/ Cents per pound for upland cotton.

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

2016/17	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	245.00	756.40	179.17	147.04	739.09	183.36	262.31
United States	26.55	62.83	3.21	4.37	31.86	28.60	32.13
Total Foreign	218.44	693.57	175.96	142.68	707.23	154.76	230.17
Major Exporters 4/	25.34	227.73	5.96	65.87	151.40	84.07	23.55
Argentina	0.82	18.40	0.00	0.05	5.15	13.83	0.25
Australia	3.85	31.82	0.15	4.00	7.45	22.64	5.73
Canada	5.18	32.14	0.50	5.82	10.80	20.16	6.86
European Union 5/	15.49	145.37	5.30	56.00	128.00	27.44	10.72
Major Importers 6/	142.86	203.51	96.61	36.28	277.46	5.48	160.04
Brazil	1.00	6.73	7.35	0.80	12.20	0.62	2.26
China	97.00	133.27	4.41	17.00	119.00	0.75	114.93
Sel. Mideast 7/	17.17	19.16	18.11	3.94	37.25	0.53	16.67
N. Africa 8/	16.75	13.96	28.56	2.35	44.55	0.57	14.15
Pakistan	3.82	25.63	0.00	0.80	24.50	0.60	4.35
Southeast Asia 9/	5.19	0.00	26.89	9.89	25.47	1.02	5.60
Selected Other							
India	14.54	87.00	5.90	4.70	97.12	0.52	9.80
FSU-12	16.98	130.09	7.24	27.62	78.65	54.42	21.23
Russia	5.61	72.53	0.50	17.00	40.00	27.81	10.83
Kazakhstan	2.60	14.99	0.08	2.10	6.90	7.40	3.36
Ukraine	3.35	26.79	0.04	3.60	10.30	18.11	1.77
2017/18 Est.							
World 3/	262.31	763.19	178.91	146.88	743.61	181.22	281.89
United States	32.13	47.38	4.28	1.39	29.36	24.52	29.91
Total Foreign	230.17	715.81	174.62	145.49	714.25	156.70	251.98
Major Exporters 4/	23.55	221.05	6.44	66.57	152.94	71.25	26.85
Argentina	0.25	18.50	0.00	0.05	5.65	12.16	0.94
Australia	5.73	21.30	0.16	4.00	7.48	13.85	5.87
Canada	6.86	29.98	0.45	4.52	9.42	21.95	5.92
European Union 5/	10.72	151.26	5.82	58.00	130.40	23.29	14.12
Major Importers 6/	160.04	207.34	93.73	35.45	280.82	6.50	173.79
Brazil	2.26	4.26	7.02	0.50	12.00	0.23	1.31
China	114.93	134.33	4.00	17.50	121.00	1.00	131.26
Sel. Mideast 7/	16.67	18.36	18.27	4.11	37.91	0.78	14.62
N. Africa 8/	14.15	19.25	27.45	2.25	45.23	0.83	14.79
Pakistan	4.35	26.67	0.00	1.00	25.00	1.20	4.83
Southeast Asia 9/	5.60	0.00	25.87	8.94	25.39	1.04	5.03
Selected Other							
India	9.80	98.51	1.17	5.00	95.83	0.44	13.20
FSU-12	21.23	142.44	8.22	30.66	81.76	69.12	21.02
Russia	10.83	85.17	0.47	20.00	43.00	41.42	12.04
Kazakhstan	3.36	14.80	0.10	2.10	6.90	9.00	2.37
Ukraine	1.77	26.98	0.06	3.30	9.80	17.78	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, Australia, Canada, and the European Union. 5/ Trade excludes intra-trade. 6/ Brazil, China, Japan, Mexico, N. Africa, Pakistan, selected Middle East, and Southeast Asia. 7/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 8/ Algeria, Egypt, Libya, Morocco, and Tunisia. 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Mar	279.61	733.00	176.53	142.07	742.09	178.91	270.53
	Apr	281.89	732.87	175.60	139.53	739.15	178.46	275.61
United States	Mar	29.91	51.29	3.95	2.18	30.16	26.26	28.72
	Apr	29.91	51.29	3.95	1.91	29.84	25.72	29.58
Total Foreign	Mar	249.71	681.72	172.59	139.89	711.94	152.65	241.80
	Apr	251.98	681.58	171.66	137.62	709.31	152.74	246.03
Major Exporters 4/	Mar	26.86	206.20	6.81	62.55	148.65	71.20	20.02
	Apr	26.85	206.20	6.61	61.10	147.20	71.70	20.76
Argentina	Mar	0.94	19.50	0.01	0.05	5.65	14.20	0.60
	Apr	0.94	19.50	0.01	0.10	5.70	13.70	1.05
Australia	Mar	5.87	17.30	0.15	5.70	9.20	10.00	4.12
	Apr	5.87	17.30	0.15	5.70	9.20	10.00	4.12
Canada	Mar	5.92	31.80	0.45	4.30	9.30	24.00	4.87
	Apr	5.92	31.80	0.45	4.30	9.30	24.00	4.87
European Union 5/	Mar	14.13	137.60	6.20	52.50	124.50	23.00	10.43
	Apr	14.12	137.60	6.00	51.00	123.00	24.00	10.72
Major Importers 6/	Mar	171.53	205.14	92.76	37.68	287.09	7.06	175.28
	Apr	173.79	205.11	92.86	36.93	286.29	6.76	178.71
Brazil	Mar	1.31	5.43	7.50	0.50	12.10	0.80	1.34
	Apr	1.31	5.43	7.50	0.50	12.10	0.80	1.34
China	Mar	131.26	131.43	3.50	20.00	125.00	1.20	139.99
	Apr	131.26	131.43	3.50	20.00	125.00	1.20	139.99
Sel. Mideast 7/	Mar	12.64	17.91	18.45	4.71	39.04	0.64	9.32
	Apr	14.62	17.88	17.55	3.66	37.84	0.54	11.67
N. Africa 8/	Mar	14.51	21.01	26.70	2.25	46.08	0.70	15.44
	Apr	14.79	21.01	27.00	2.25	46.18	0.70	15.92
Pakistan	Mar	4.83	25.50	0.01	1.20	25.30	1.70	3.33
	Apr	4.83	25.50	0.01	1.20	25.30	1.50	3.53
Southeast Asia 9/	Mar	5.03	0.00	25.50	8.04	25.34	1.06	4.13
	Apr	5.03	0.00	26.20	8.34	25.64	1.06	4.53
Selected Other								
India	Mar	13.20	99.70	0.10	5.00	95.00	0.50	17.50
	Apr	13.20	99.70	0.10	5.00	95.00	0.50	17.50
FSU-12	Mar	20.84	124.78	8.56	27.28	77.97	63.03	13.19
	Apr	21.02	124.86	8.56	27.28	77.97	63.03	13.44
Russia	Mar	11.87	71.69	0.50	18.00	40.50	37.00	6.55
	Apr	12.04	71.69	0.50	18.00	40.50	37.00	6.73
Kazakhstan	Mar	2.37	13.95	0.06	1.80	6.60	8.50	1.27
	Apr	2.37	13.95	0.06	1.80	6.60	8.50	1.27
Ukraine	Mar	1.24	25.00	0.06	2.40	8.70	16.50	1.10
	Apr	1.24	25.06	0.06	2.40	8.70	16.50	1.16

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

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

2016/17	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	349.54	1,414.69	172.61	823.05	1,379.20	198.63	385.02
United States	48.11	402.61	3.43	144.73	327.52	64.46	62.17
Total Foreign	301.43	1,012.08	169.18	678.32	1,051.68	134.17	322.86
Major Exporters 4/	18.07	212.15	2.45	90.23	121.44	77.89	33.35
Argentina	3.27	48.57	0.01	10.77	16.04	29.11	6.70
Australia	1.50	17.27	0.00	4.22	6.09	10.02	2.65
Brazil	7.01	101.58	1.55	53.45	64.03	31.61	14.49
Canada	4.97	26.62	0.79	14.26	21.97	4.85	5.56
Major Importers 5/	45.20	240.94	120.79	275.01	357.83	11.05	38.05
European Union 6/	15.74	152.83	15.56	119.87	160.84	8.09	15.20
Japan	1.76	0.18	17.00	13.26	17.25	0.00	1.69
Mexico	5.84	33.26	15.29	27.95	46.85	1.54	6.00
N. Afr & Mideast 7/	10.49	24.80	34.17	54.59	62.39	0.16	6.91
Saudi Arabia	4.40	0.25	11.53	13.22	13.62	0.00	2.56
Southeast Asia 8/	4.37	29.35	13.68	34.97	42.94	1.27	3.19
South Korea	1.95	0.20	9.31	7.07	9.64	0.00	1.81
Selected Other							
China	213.33	270.93	16.06	196.90	275.95	0.11	224.25
FSU-12	6.30	92.74	0.76	41.04	56.36	36.54	6.90
Russia	1.66	40.77	0.28	22.48	32.08	8.57	2.06
Ukraine	3.17	39.22	0.04	9.06	12.53	26.89	3.01
2017/18 Est.							
World 3/	385.02	1,357.45	187.68	835.95	1,372.34	184.45	370.13
United States	62.17	384.39	2.94	138.61	324.28	67.30	57.92
Total Foreign	322.86	973.06	184.75	697.34	1,048.06	117.16	312.21
Major Exporters 4/	33.35	176.11	3.44	95.62	127.34	63.41	22.16
Argentina	6.70	39.32	0.01	11.88	17.41	23.55	5.06
Australia	2.65	11.91	0.00	3.94	5.81	6.84	1.91
Brazil	14.49	85.06	1.46	57.70	68.18	25.13	7.71
Canada	5.56	26.24	1.77	15.43	23.27	5.78	4.53
Major Importers 5/	38.05	244.77	133.97	283.35	367.37	10.01	39.41
European Union 6/	15.20	152.49	19.35	121.15	162.67	7.92	16.46
Japan	1.69	0.19	17.58	13.75	17.75	0.00	1.71
Mexico	6.00	33.19	16.36	29.20	48.41	0.96	6.18
N. Afr & Mideast 7/	6.91	28.99	39.15	59.08	66.99	0.13	7.94
Saudi Arabia	2.56	0.26	12.08	12.28	12.80	0.00	2.10
Southeast Asia 8/	3.19	29.37	14.74	35.87	43.99	1.01	2.31
South Korea	1.81	0.20	10.19	7.80	10.31	0.00	1.90
Selected Other							
China	224.25	266.57	16.43	199.12	283.98	0.06	223.21
FSU-12	6.90	89.04	0.74	39.78	54.85	36.02	5.81
Russia	2.06	41.72	0.13	21.57	31.02	11.52	1.37
Ukraine	3.01	34.07	0.05	8.44	11.82	22.50	2.81

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

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Mar	370.41	1,371.89	193.39	855.24	1,406.08	198.80	336.23
	Apr	370.13	1,377.16	194.92	855.95	1,406.01	200.33	341.29
United States	Mar	57.92	379.92	3.00	141.70	327.43	62.63	50.78
	Apr	57.92	379.92	3.07	140.12	324.45	60.73	55.74
Total Foreign	Mar	312.49	991.97	190.39	713.54	1,078.65	136.17	285.45
	Apr	312.21	997.24	191.85	715.82	1,081.55	139.60	285.55
Major Exporters 4/	Mar	22.88	200.14	3.56	96.35	129.18	74.80	22.60
	Apr	22.16	202.79	4.51	97.30	130.39	76.73	22.35
Argentina	Mar	5.78	53.92	0.01	12.55	18.31	33.31	8.09
	Apr	5.06	54.92	0.01	12.55	18.31	33.81	7.88
Australia	Mar	1.91	10.90	0.00	3.49	5.54	5.32	1.96
	Apr	1.91	10.90	0.00	3.49	5.54	5.32	1.96
Brazil	Mar	7.51	97.42	1.55	58.59	70.04	29.02	7.43
	Apr	7.71	99.08	1.60	58.74	70.24	31.05	7.09
Canada	Mar	4.53	26.24	1.81	15.84	23.32	5.55	3.71
	Apr	4.53	26.24	1.81	15.84	23.32	5.55	3.71
Major Importers 5/	Mar	39.10	239.88	141.24	294.56	378.01	8.93	33.28
	Apr	39.41	242.50	141.76	295.98	379.83	9.73	34.10
European Union 6/	Mar	16.46	146.96	22.91	125.60	166.57	6.95	12.80
	Apr	16.46	148.18	24.01	126.70	168.17	7.55	12.92
Japan	Mar	1.71	0.18	17.27	13.52	17.51	0.00	1.65
	Apr	1.71	0.18	17.27	13.52	17.51	0.00	1.64
Mexico	Mar	6.26	31.29	17.31	30.72	49.94	1.00	3.92
	Apr	6.18	32.49	17.31	30.82	50.04	1.00	4.94
N. Afr & Mideast 7/	Mar	7.56	31.43	38.50	61.37	69.34	0.20	7.94
	Apr	7.94	31.43	39.42	62.59	70.56	0.20	8.03
Saudi Arabia	Mar	2.10	0.29	13.51	13.45	13.93	0.00	1.98
	Apr	2.10	0.29	12.61	12.75	13.23	0.00	1.78
Southeast Asia 8/	Mar	2.31	29.46	17.16	37.46	45.56	0.79	2.59
	Apr	2.31	29.66	16.56	37.16	45.16	0.99	2.39
South Korea	Mar	1.90	0.20	10.39	8.11	10.62	0.00	1.87
	Apr	1.90	0.20	10.39	8.11	10.62	0.00	1.87
Selected Other								
China	Mar	223.21	265.14	13.35	205.30	296.28	0.09	205.32
	Apr	223.21	265.14	13.35	205.30	296.28	0.09	205.32
FSU-12	Mar	5.96	93.38	0.74	36.62	50.68	43.60	5.81
	Apr	5.81	94.08	0.74	36.68	50.74	44.30	5.59
Russia	Mar	1.39	35.00	0.13	18.60	27.17	7.96	1.39
	Apr	1.37	35.00	0.13	18.60	27.17	8.12	1.21
Ukraine	Mar	2.81	43.99	0.04	7.92	11.17	33.01	2.66
	Apr	2.81	44.50	0.04	7.92	11.17	33.51	2.67

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

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

2016/17	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	311.48	1,123.41	135.59	656.07	1,084.14	160.06	350.75
United States	44.12	384.78	1.45	138.94	313.83	58.27	58.25
Total Foreign	267.35	738.63	134.14	517.13	770.31	101.79	292.49
Major Exporters 4/	9.31	157.05	0.87	65.96	84.36	59.88	22.99
Argentina	1.45	41.00	0.01	7.50	11.20	25.99	5.27
Brazil	6.77	98.50	0.85	51.00	60.50	31.60	14.02
South Africa	1.10	17.55	0.00	7.46	12.66	2.29	3.70
Major Importers 5/	22.61	124.90	80.39	147.78	201.04	5.00	21.87
Egypt	2.22	6.00	8.77	12.70	15.10	0.01	1.89
European Union 6/	6.93	61.88	14.97	55.00	74.00	2.19	7.60
Japan	1.35	0.00	15.17	11.60	15.20	0.00	1.32
Mexico	5.16	27.58	14.61	22.50	40.40	1.54	5.41
Southeast Asia 7/	4.36	29.30	13.48	34.90	42.70	1.26	3.18
South Korea	1.94	0.08	9.22	7.03	9.44	0.00	1.80
Selected Other							0.00
Canada	2.45	13.89	0.71	7.50	12.95	1.52	2.57
China	212.02	263.61	2.46	185.00	255.00	0.08	223.02
FSU-12	2.60	47.79	0.35	17.67	20.51	27.17	3.07
Ukraine	1.39	27.97	0.03	5.10	6.50	21.33	1.55
2017/18 Est.							
World 3/	350.75	1,076.40	149.97	671.72	1,086.73	147.07	340.41
United States	58.25	371.10	0.92	134.73	313.97	61.94	54.37
Total Foreign	292.49	705.30	149.05	536.99	772.76	85.13	286.05
Major Exporters 4/	22.99	127.10	1.02	70.10	89.00	48.22	13.89
Argentina	5.27	32.00	0.01	8.50	12.40	21.00	3.88
Brazil	14.02	82.00	0.92	55.00	64.50	25.12	7.31
South Africa	3.70	13.10	0.10	6.60	12.10	2.10	2.70
Major Importers 5/	21.87	125.54	88.50	154.40	208.45	3.72	23.74
Egypt	1.89	6.40	9.46	13.40	15.90	0.01	1.84
European Union 6/	7.60	62.10	18.41	57.00	76.50	1.75	9.86
Japan	1.32	0.00	15.67	12.00	15.60	0.00	1.39
Mexico	5.41	27.57	16.13	24.30	42.50	0.96	5.65
Southeast Asia 7/	3.18	29.32	14.40	35.80	43.60	1.00	2.30
South Korea	1.80	0.07	10.02	7.70	10.00	0.00	1.89
Selected Other							0.00
Canada	2.57	14.10	1.70	8.40	14.06	1.94	2.37
China	223.02	259.07	3.46	187.00	263.00	0.02	222.53
FSU-12	3.07	42.27	0.45	16.57	19.27	24.09	2.43
Ukraine	1.55	24.12	0.04	4.90	6.20	18.04	1.47

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

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Mar	341.16	1,101.16	160.81	702.95	1,133.79	166.96	308.53
	Apr	340.41	1,107.38	161.95	703.51	1,133.77	168.15	314.01
United States	Mar	54.37	366.29	1.02	136.53	314.72	60.33	46.62
	Apr	54.37	366.29	1.02	134.63	311.55	58.42	51.70
Total Foreign	Mar	286.79	734.87	159.80	566.42	819.07	106.63	261.91
	Apr	286.05	741.09	160.94	568.89	822.23	109.73	262.31
Major Exporters 4/	Mar	14.60	151.50	1.11	71.50	91.60	60.60	15.00
	Apr	13.89	154.00	2.01	72.30	92.60	62.50	14.80
Argentina	Mar	4.58	46.00	0.01	9.70	13.80	30.00	6.78
	Apr	3.88	47.00	0.01	9.70	13.80	30.50	6.58
Brazil	Mar	7.12	94.50	1.00	56.00	66.50	29.00	7.12
	Apr	7.31	96.00	1.00	56.00	66.50	31.00	6.81
South Africa	Mar	2.90	11.00	0.10	5.80	11.30	1.60	1.10
	Apr	2.70	11.00	1.00	6.60	12.30	1.00	1.40
Major Importers 5/	Mar	23.82	122.84	94.70	165.80	219.50	3.29	18.57
	Apr	23.74	126.26	95.10	167.50	221.60	3.99	19.51
Egypt	Mar	1.84	6.80	9.70	13.70	16.20	0.01	2.13
	Apr	1.84	6.80	9.70	13.70	16.20	0.01	2.13
European Union 6/	Mar	9.86	60.88	21.50	65.00	84.00	1.50	6.74
	Apr	9.86	63.00	22.50	67.00	86.50	2.00	6.86
Japan	Mar	1.39	0.00	15.50	11.90	15.50	0.00	1.40
	Apr	1.39	0.00	15.50	11.90	15.50	0.00	1.40
Mexico	Mar	5.73	25.60	16.70	25.50	43.70	1.00	3.33
	Apr	5.65	26.70	16.70	25.50	43.70	1.00	4.35
Southeast Asia 7/	Mar	2.30	29.41	17.00	37.40	45.35	0.78	2.58
	Apr	2.30	29.61	16.40	37.10	44.95	0.98	2.38
South Korea	Mar	1.89	0.08	10.20	8.00	10.30	0.00	1.86
	Apr	1.89	0.08	10.20	8.00	10.30	0.00	1.86
Selected Other								
Canada	Mar	2.37	13.90	1.70	8.80	14.20	1.60	2.17
	Apr	2.37	13.90	1.70	8.80	14.20	1.60	2.17
China	Mar	222.53	257.33	5.00	198.00	280.00	0.05	204.81
	Apr	222.53	257.33	5.00	198.00	280.00	0.05	204.81
FSU-12	Mar	2.52	52.07	0.45	16.69	19.48	32.75	2.81
	Apr	2.43	52.53	0.45	16.56	19.35	33.25	2.80
Ukraine	Mar	1.47	35.50	0.03	5.00	6.40	29.00	1.59
	Apr	1.47	35.81	0.03	4.80	6.20	29.50	1.60

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

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

2016/17	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	142.64	490.95	41.08	483.69	47.25	149.89
United States	1.48	7.12	0.75	4.23	3.65	1.46
Total Foreign	141.16	483.83	40.34	479.46	43.61	148.43
Major Exporters 4/	29.48	163.15	0.76	132.94	33.33	27.12
India	18.40	109.70	0.00	95.84	11.71	20.55
Pakistan	1.12	6.85	0.01	3.10	3.52	1.37
Thailand	8.40	19.20	0.25	12.00	11.62	4.24
Vietnam	1.56	27.40	0.50	22.00	6.49	0.97
Major Importers 5/	10.04	66.54	11.90	77.51	1.22	9.76
Brazil	0.31	8.38	0.61	7.95	0.83	0.53
European Union 6/	1.18	2.09	1.84	3.60	0.32	1.19
Indonesia	3.51	36.86	0.35	37.80	0.00	2.92
Nigeria	1.53	4.41	2.50	6.70	0.00	1.74
Philippines	2.12	11.69	1.10	12.90	0.00	2.00
Sel. Mideast 7/	0.86	1.78	3.87	5.63	0.00	0.88
Selected Other						0.00
Burma	1.24	12.65	0.01	10.00	3.35	0.55
C. Amer & Carib 8/	0.60	1.73	1.77	3.38	0.04	0.68
China	88.00	147.77	5.30	141.76	0.81	98.50
Egypt	0.92	4.80	0.10	4.30	0.10	1.43
Japan	2.55	7.93	0.71	8.73	0.05	2.41
Mexico	0.13	0.18	0.87	0.92	0.09	0.17
South Korea	1.83	4.20	0.41	4.44	0.00	2.00
2017/18 Est.						
World 3/	149.89	495.49	46.91	483.01	47.13	162.37
United States	1.46	5.66	0.85	4.28	2.76	0.93
Total Foreign	148.43	489.83	46.06	478.73	44.37	161.44
Major Exporters 4/	27.12	169.25	0.75	134.92	33.70	28.51
India	20.55	112.91	0.00	98.82	12.04	22.60
Pakistan	1.37	7.50	0.00	3.40	4.01	1.46
Thailand	4.24	20.37	0.25	10.60	11.06	3.20
Vietnam	0.97	28.47	0.50	22.10	6.59	1.25
Major Importers 5/	9.76	67.71	13.57	78.85	1.51	10.68
Brazil	0.53	8.20	0.57	7.80	1.08	0.42
European Union 6/	1.19	2.01	2.00	3.70	0.35	1.16
Indonesia	2.92	37.00	2.30	38.10	0.00	4.11
Nigeria	1.74	4.66	2.00	7.10	0.00	1.30
Philippines	2.00	12.24	1.30	13.25	0.00	2.29
Sel. Mideast 7/	0.88	2.22	3.70	5.88	0.00	0.93
Selected Other						0.00
Burma	0.55	13.20	0.01	10.20	2.75	0.81
C. Amer & Carib 8/	0.68	1.64	1.66	3.27	0.04	0.68
China	98.50	148.87	5.50	142.49	1.39	109.00
Egypt	1.43	4.30	0.09	4.20	0.05	1.56
Japan	2.41	7.79	0.69	8.60	0.06	2.23
Mexico	0.17	0.18	0.81	0.87	0.10	0.20
South Korea	2.00	3.97	0.40	4.88	0.06	1.42

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

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Mar	162.60	501.57	44.61	491.97	47.37	172.19
	Apr	162.37	501.39	44.31	492.39	47.29	171.37
United States	Mar	0.93	7.12	0.92	4.29	3.11	1.58
	Apr	0.93	7.12	0.92	4.29	2.99	1.70
Total Foreign	Mar	161.66	494.45	43.69	487.69	44.25	170.62
	Apr	161.44	494.27	43.39	488.11	44.31	169.66
Major Exporters 4/	Mar	28.61	173.31	0.65	137.20	33.60	31.77
	Apr	28.51	173.17	0.65	137.30	33.50	31.53
India	Mar	22.60	116.00	0.00	101.10	12.50	25.00
	Apr	22.60	116.00	0.00	101.10	12.50	25.00
Pakistan	Mar	1.56	7.54	0.00	3.40	4.10	1.60
	Apr	1.46	7.40	0.00	3.50	4.00	1.36
Thailand	Mar	3.20	20.70	0.25	10.50	10.00	3.65
	Apr	3.20	20.70	0.25	10.50	10.00	3.65
Vietnam	Mar	1.25	29.07	0.40	22.20	7.00	1.52
	Apr	1.25	29.07	0.40	22.20	7.00	1.52
Major Importers 5/	Mar	10.58	67.21	14.00	79.56	1.14	11.08
	Apr	10.68	66.80	13.75	79.61	1.05	10.56
Brazil	Mar	0.33	7.48	0.85	7.70	0.70	0.26
	Apr	0.42	7.48	0.85	7.70	0.66	0.39
European Union 6/	Mar	1.14	2.00	2.00	3.76	0.35	1.04
	Apr	1.16	1.95	2.00	3.76	0.30	1.04
Indonesia	Mar	4.11	37.30	0.80	38.10	0.00	4.11
	Apr	4.11	37.10	0.50	38.10	0.00	3.61
Nigeria	Mar	1.30	4.79	2.20	7.20	0.00	1.09
	Apr	1.30	4.79	2.20	7.20	0.00	1.09
Philippines	Mar	2.29	12.15	2.50	13.75	0.00	3.19
	Apr	2.29	12.00	2.50	13.75	0.00	3.04
Sel. Mideast 7/	Mar	0.93	2.04	3.80	5.85	0.00	0.91
	Apr	0.93	2.04	3.85	5.90	0.00	0.91
Selected Other							
Burma	Mar	0.92	13.12	0.01	10.20	2.80	1.05
	Apr	0.81	13.05	0.01	10.25	2.80	0.82
C. Amer & Carib 8/	Mar	0.63	1.70	1.80	3.43	0.04	0.67
	Apr	0.68	1.70	1.79	3.45	0.04	0.67
China	Mar	109.00	148.49	4.50	143.79	2.20	116.00
	Apr	109.00	148.49	4.50	143.79	2.20	116.00
Egypt	Mar	1.56	2.80	0.40	4.10	0.02	0.64
	Apr	1.56	2.80	0.50	4.10	0.02	0.74
Japan	Mar	2.17	7.70	0.69	8.60	0.07	1.88
	Apr	2.23	7.65	0.69	8.56	0.06	1.95
Mexico	Mar	0.20	0.18	0.88	0.94	0.09	0.22
	Apr	0.20	0.18	0.82	0.88	0.09	0.22
South Korea	Mar	1.42	3.87	0.41	4.67	0.05	0.98
	Apr	1.42	3.87	0.41	4.67	0.05	0.98

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

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

2016/17	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	90.34	106.66	37.70	116.18	37.91	0.21	80.40
United States	3.80	17.17	0.01	3.25	14.92	0.06	2.75
Total Foreign	86.54	89.49	37.69	112.93	22.99	0.15	77.65
Major Exporters 4/	19.55	50.72	3.63	32.27	19.78	0.01	21.85
Central Asia 5/	2.35	5.99	3/	2.83	3.32	0.00	2.18
Afr. Fr. Zone 6/	1.16	5.12	3/	0.14	4.60	0.01	1.53
S. Hemis 7/	8.76	12.25	0.37	4.29	7.05	-0.02	10.05
Australia	1.88	4.05	3/	0.04	3.73	-0.03	2.19
Brazil	5.71	7.02	0.19	3.20	2.79	0.00	6.93
India	7.04	27.00	2.74	24.35	4.55	0.00	7.88
Major Importers 8/	65.27	35.86	31.92	76.72	2.03	0.14	54.17
Mexico	0.61	0.77	1.00	1.75	0.15	0.03	0.45
China	56.70	22.75	5.03	38.50	0.06	0.00	45.92
European Union 9/	0.27	1.31	0.69	0.72	1.33	0.05	0.18
Turkey	1.53	3.20	3.68	6.55	0.33	0.00	1.53
Pakistan	2.62	7.70	2.45	10.30	0.13	0.03	2.32
Indonesia	0.53	0.01	3.39	3.30	0.01	0.00	0.62
Thailand	0.20	3/	1.23	1.20	0.00	0.03	0.20
Bangladesh	1.52	0.13	6.80	6.80	0.00	0.01	1.63
Vietnam	0.78	3/	5.50	5.40	0.00	0.00	0.88
2017/18 Est.							
World	80.40	123.76	41.04	122.76	40.92	0.47	81.05
United States	2.75	20.92	3/	3.23	15.85	0.30	4.30
Total Foreign	77.65	102.84	41.03	119.53	25.07	0.17	76.75
Major Exporters 4/	21.85	56.91	2.47	32.75	21.63	0.02	26.84
Central Asia 5/	2.18	6.50	3/	3.38	2.60	0.00	2.71
Afr. Fr. Zone 6/	1.53	5.42	3/	0.14	4.99	0.00	1.83
S. Hemis 7/	10.05	15.54	0.25	4.45	8.55	0.01	12.83
Australia	2.19	4.80	3/	0.04	3.92	0.00	3.04
Brazil	6.93	9.22	0.08	3.40	4.17	0.00	8.66
India	7.88	29.00	1.68	24.15	5.18	0.00	9.23
Major Importers 8/	54.17	42.93	35.95	82.75	2.34	0.15	47.81
Mexico	0.45	1.56	0.93	1.90	0.35	0.03	0.66
China	45.92	27.50	5.73	41.00	0.13	0.00	38.02
European Union 9/	0.18	1.53	0.72	0.75	1.37	0.06	0.25
Turkey	1.53	4.00	4.02	7.45	0.33	0.00	1.78
Pakistan	2.32	8.20	3.30	10.80	0.16	0.03	2.83
Indonesia	0.62	3/	3.50	3.50	0.01	0.00	0.62
Thailand	0.20	3/	1.15	1.13	0.00	0.03	0.20
Bangladesh	1.63	0.14	7.60	7.50	0.00	0.01	1.86
Vietnam	0.88	3/	7.00	6.70	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, Burkina 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 Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Mar	81.14	118.89	42.18	123.59	42.18	0.36	76.09
	Apr	81.05	118.93	42.09	123.18	42.09	0.36	76.44
United States	Mar	4.30	18.39	0.01	3.20	15.00	0.20	4.30
	Apr	4.30	18.39	0.01	3.10	15.00	0.20	4.40
Total Foreign	Mar	76.84	100.50	42.17	120.39	27.18	0.16	71.79
	Apr	76.75	100.54	42.09	120.08	27.09	0.16	72.04
Major Exporters 4/	Mar	26.84	55.01	2.32	33.80	23.03	0.02	27.32
	Apr	26.84	54.79	2.07	33.85	22.83	0.02	27.00
Central Asia 5/	Mar	2.71	5.55	3/	3.61	2.26	0.00	2.39
	Apr	2.71	5.48	3/	3.66	2.26	0.00	2.26
Afr. Fr. Zone 6/	Mar	1.83	5.58	3/	0.14	5.47	0.00	1.80
	Apr	1.83	5.38	3/	0.14	5.32	0.00	1.75
S. Hemis 7/	Mar	12.83	16.26	0.24	4.57	10.42	0.01	14.33
	Apr	12.83	16.31	0.19	4.57	10.67	0.01	14.08
Australia	Mar	3.04	2.50	3/	0.04	3.60	0.00	1.90
	Apr	3.04	2.50	3/	0.04	3.80	0.00	1.70
Brazil	Mar	8.66	11.75	0.10	3.50	6.00	0.00	11.01
	Apr	8.66	11.80	0.05	3.50	6.00	0.00	11.01
India	Mar	9.23	27.00	1.60	24.80	4.50	0.00	8.53
	Apr	9.23	27.00	1.40	24.80	4.20	0.00	8.63
Major Importers 8/	Mar	47.90	42.45	37.26	82.50	2.79	0.14	42.19
	Apr	47.81	42.74	37.40	82.05	2.91	0.14	42.85
Mexico	Mar	0.66	1.73	0.85	1.95	0.60	0.03	0.66
	Apr	0.66	1.73	0.85	1.95	0.60	0.03	0.66
China	Mar	38.02	27.50	7.50	40.50	0.15	0.00	32.37
	Apr	38.02	27.75	8.00	40.50	0.15	0.00	33.12
European Union 9/	Mar	0.27	1.69	0.70	0.74	1.55	0.05	0.31
	Apr	0.25	1.72	0.69	0.74	1.58	0.05	0.30
Turkey	Mar	1.88	3.70	3.20	6.80	0.35	0.00	1.63
	Apr	1.78	3.70	3.00	6.50	0.45	0.00	1.53
Pakistan	Mar	2.83	7.70	3.00	10.60	0.13	0.03	2.78
	Apr	2.83	7.70	3.00	10.60	0.13	0.03	2.78
Indonesia	Mar	0.62	3/	3.55	3.55	0.01	0.00	0.61
	Apr	0.62	3/	3.50	3.50	0.01	0.00	0.61
Thailand	Mar	0.18	3/	1.18	1.15	0.00	0.03	0.18
	Apr	0.20	3/	1.18	1.15	0.00	0.03	0.20
Bangladesh	Mar	1.86	0.14	8.00	8.00	0.00	0.01	1.98
	Apr	1.86	0.14	8.00	8.00	0.00	0.01	1.98
Vietnam	Mar	1.19	3/	7.40	7.30	0.00	0.00	1.29
	Apr	1.19	3/	7.30	7.20	0.00	0.00	1.29

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, Burkina 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 Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

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

2016/17		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		80.41	349.31	144.22	287.28	330.78	147.50	95.65
United States		5.35	116.93	0.61	51.74	55.72	58.96	8.21
Total Foreign		75.05	232.38	143.61	235.53	275.06	88.54	87.44
Major Exporters 3/		51.83	183.15	1.94	87.55	96.76	79.52	60.64
Argentina		27.16	55.00	1.67	43.31	49.81	7.03	27.00
Brazil		24.56	114.60	0.25	40.41	43.06	63.14	33.21
Paraguay		0.03	10.34	0.01	3.75	3.81	6.13	0.44
Major Importers 4/		20.00	17.54	122.63	113.10	136.43	0.39	23.34
China		17.14	13.64	93.50	88.00	103.50	0.11	20.66
European Union		1.56	2.41	13.44	14.40	16.04	0.22	1.15
Japan		0.26	0.24	3.18	2.39	3.46	0.00	0.22
Mexico		0.15	0.52	4.13	4.60	4.64	0.00	0.16
2017/18 Est.								
World 2/		95.65	341.67	153.26	295.15	338.58	152.96	99.05
United States		8.21	120.07	0.59	55.93	59.00	57.95	11.92
Total Foreign		87.44	221.61	152.67	239.23	279.58	95.01	87.12
Major Exporters 3/		60.64	171.43	5.23	85.39	94.14	85.57	57.60
Argentina		27.00	37.80	5.05	36.93	43.63	2.11	24.10
Brazil		33.21	122.00	0.18	44.52	46.49	76.18	32.73
Paraguay		0.44	10.30	0.01	3.87	3.94	6.03	0.77
Major Importers 4/		23.34	19.24	124.51	116.06	140.40	0.43	26.26
China		20.66	15.20	94.10	90.00	106.30	0.13	23.52
European Union		1.15	2.67	14.58	14.95	16.65	0.28	1.48
Japan		0.22	0.25	3.26	2.40	3.52	0.00	0.20
Mexico		0.16	0.43	4.87	5.25	5.29	0.00	0.18
2018/19 Proj.								
World 2/	Mar	98.56	360.08	151.22	303.85	348.49	154.20	107.17
	Apr	99.05	360.58	151.18	303.79	349.11	154.33	107.36
United States	Mar	11.92	123.66	0.54	57.15	60.61	51.03	24.49
	Apr	11.92	123.66	0.46	57.15	60.66	51.03	24.37
Total Foreign	Mar	86.64	236.41	150.67	246.70	287.88	103.17	82.67
	Apr	87.12	236.92	150.72	246.63	288.46	103.30	83.00
Major Exporters 3/	Mar	57.20	182.48	5.61	89.68	98.31	93.30	53.69
	Apr	57.60	182.98	5.61	89.68	99.01	93.30	53.88
Argentina	Mar	24.90	55.00	5.35	43.00	49.20	6.30	29.75
	Apr	24.10	55.00	5.35	43.00	49.90	6.30	28.25
Brazil	Mar	31.53	116.50	0.25	42.70	45.05	79.50	23.73
	Apr	32.73	117.00	0.25	42.70	45.05	79.50	25.43
Paraguay	Mar	0.77	9.00	0.01	3.90	3.98	5.60	0.20
	Apr	0.77	9.00	0.01	3.90	3.98	5.60	0.20
Major Importers 4/	Mar	26.19	19.87	121.42	116.65	142.07	0.26	25.14
	Apr	26.26	19.81	121.42	116.70	141.99	0.29	25.22
China	Mar	23.52	15.90	88.00	88.00	105.10	0.10	22.22
	Apr	23.52	15.90	88.00	88.00	105.10	0.13	22.20
European Union	Mar	1.48	2.70	15.80	16.60	18.30	0.13	1.55
	Apr	1.48	2.70	15.80	16.60	18.30	0.13	1.55
Japan	Mar	0.24	0.26	3.30	2.35	3.52	0.00	0.28
	Apr	0.20	0.21	3.30	2.40	3.53	0.00	0.18
Mexico	Mar	0.18	0.34	5.23	5.50	5.54	0.00	0.21
	Apr	0.18	0.34	5.23	5.50	5.54	0.00	0.21

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

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

2016/17		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		13.44	225.55	60.40	221.66	64.55	13.18
United States		0.24	40.63	0.32	30.32	10.51	0.36
Total Foreign		13.20	184.92	60.08	191.35	54.05	12.81
Major Exporters 3/		7.07	71.76	0.05	24.55	47.09	7.24
Argentina		4.23	33.28	0.00	2.85	31.32	3.34
Brazil		2.71	31.28	0.04	16.94	13.76	3.32
India		0.13	7.20	0.01	4.75	2.01	0.58
Major Importers 4/		2.21	16.08	36.49	52.38	0.53	1.86
European Union		0.89	11.38	18.79	30.24	0.33	0.49
Southeast Asia 5/		1.23	2.90	16.07	18.72	0.20	1.28
2017/18 Est.							
World 2/		13.18	232.35	59.99	229.42	63.82	12.28
United States		0.36	44.65	0.45	32.21	12.75	0.50
Total Foreign		12.81	187.70	59.54	197.22	51.07	11.77
Major Exporters 3/		7.24	68.59	0.03	25.51	43.26	7.09
Argentina		3.34	27.93	0.00	3.00	25.35	2.92
Brazil		3.32	34.50	0.02	17.71	16.06	4.06
India		0.58	6.16	0.01	4.80	1.84	0.11
Major Importers 4/		1.86	16.32	36.80	53.01	0.64	1.34
European Union		0.49	11.81	18.35	30.04	0.39	0.22
Southeast Asia 5/		1.28	2.70	16.72	19.42	0.25	1.04
2018/19 Proj.							
World 2/	Mar	12.28	238.20	62.68	234.55	66.79	11.82
	Apr	12.28	238.10	62.72	234.51	66.79	11.80
United States	Mar	0.50	44.59	0.41	32.61	12.47	0.41
	Apr	0.50	44.54	0.45	32.61	12.47	0.41
Total Foreign	Mar	11.78	193.61	62.27	201.93	54.32	11.41
	Apr	11.77	193.56	62.27	201.89	54.32	11.40
Major Exporters 3/	Mar	7.09	73.10	0.04	26.67	46.85	6.72
	Apr	7.09	73.10	0.04	26.67	46.85	6.72
Argentina	Mar	2.92	32.80	0.00	3.19	29.30	3.24
	Apr	2.92	32.80	0.00	3.19	29.30	3.24
Brazil	Mar	4.06	33.10	0.03	18.13	15.70	3.36
	Apr	4.06	33.10	0.03	18.13	15.70	3.36
India	Mar	0.11	7.20	0.02	5.35	1.85	0.13
	Apr	0.11	7.20	0.02	5.35	1.85	0.13
Major Importers 4/	Mar	1.35	18.16	37.60	55.15	0.54	1.41
	Apr	1.34	18.20	37.60	55.19	0.54	1.41
European Union	Mar	0.22	13.11	18.53	31.29	0.33	0.24
	Apr	0.22	13.11	18.53	31.29	0.33	0.24
Southeast Asia 5/	Mar	1.04	3.28	17.30	20.32	0.22	1.08
	Apr	1.04	3.28	17.30	20.32	0.22	1.08

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

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

2016/17		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.75	53.72	10.97	53.41	11.24	3.79
United States		0.77	10.04	0.15	9.01	1.16	0.78
Total Foreign		2.99	43.69	10.82	44.40	10.08	3.01
Major Exporters 3/		0.71	18.89	0.35	11.76	7.45	0.74
Argentina		0.26	8.40	0.00	2.99	5.39	0.28
Brazil		0.29	7.76	0.06	6.57	1.24	0.29
European Union		0.16	2.74	0.29	2.21	0.82	0.16
Major Importers 4/		1.29	17.89	5.80	23.51	0.21	1.27
China		0.66	15.77	0.71	16.35	0.12	0.67
India		0.47	1.62	3.53	5.15	0.00	0.48
North Africa 5/		0.16	0.50	1.56	2.01	0.09	0.13
2017/18 Est.							
World 2/		3.79	55.17	9.72	54.61	10.50	3.57
United States		0.78	10.78	0.15	9.70	1.11	0.90
Total Foreign		3.01	44.39	9.56	44.92	9.39	2.66
Major Exporters 3/		0.74	18.61	0.33	12.25	6.55	0.88
Argentina		0.28	7.24	0.00	3.08	4.13	0.31
Brazil		0.29	8.54	0.05	6.94	1.51	0.42
European Union		0.16	2.84	0.28	2.23	0.90	0.16
Major Importers 4/		1.27	18.22	5.00	23.40	0.27	0.82
China		0.67	16.13	0.48	16.50	0.21	0.57
India		0.48	1.39	2.98	4.72	0.01	0.12
North Africa 5/		0.13	0.70	1.53	2.18	0.06	0.13
2018/19 Proj.							
World 2/	Mar	3.62	56.97	10.68	56.23	11.33	3.71
	Apr	3.57	56.97	10.86	56.35	11.34	3.70
United States	Mar	0.90	11.15	0.14	10.25	1.02	0.91
	Apr	0.90	11.15	0.18	10.37	1.02	0.84
Total Foreign	Mar	2.71	45.83	10.55	45.98	10.31	2.80
	Apr	2.66	45.82	10.68	45.99	10.32	2.86
Major Exporters 3/	Mar	0.88	19.76	0.30	12.44	7.50	1.01
	Apr	0.88	19.76	0.30	12.39	7.50	1.06
Argentina	Mar	0.31	8.42	0.00	3.13	5.15	0.45
	Apr	0.31	8.42	0.00	3.08	5.20	0.45
Brazil	Mar	0.42	8.20	0.05	7.04	1.35	0.28
	Apr	0.42	8.20	0.05	7.04	1.30	0.33
European Union	Mar	0.16	3.15	0.25	2.28	1.00	0.28
	Apr	0.16	3.15	0.25	2.28	1.00	0.28
Major Importers 4/	Mar	0.87	18.14	5.80	23.73	0.21	0.86
	Apr	0.82	18.12	5.93	23.79	0.21	0.87
China	Mar	0.57	15.77	0.80	16.51	0.13	0.51
	Apr	0.57	15.77	0.90	16.61	0.13	0.51
India	Mar	0.17	1.62	3.40	4.95	0.01	0.24
	Apr	0.12	1.62	3.40	4.90	0.01	0.24
North Africa 5/	Mar	0.13	0.75	1.60	2.28	0.08	0.12
	Apr	0.13	0.73	1.63	2.28	0.08	0.13

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

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U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk
		<i>Million Pounds</i>							<i>Mil doz</i>	<i>Bil lbs</i>
2017	Annual	26,187	25,584	51,991	41,662	5,981	48,178	100,169	8,891	215.5
2018	I	6,465	6,645	13,167	10,385	1,452	11,961	25,128	2,221	54.4
	II	6,724	6,325	13,105	10,687	1,477	12,303	25,408	2,262	55.8
	III	6,820	6,315	13,191	10,940	1,431	12,515	25,705	2,300	54.0
	IV	6,859	7,030	13,949	10,588	1,518	12,239	26,188	2,331	53.4
	Annual									
	Mar Est.	26,868	26,315	53,411	42,592	5,878	49,006	102,417	8,994	217.5
	Apr Est.	26,868	26,315	53,411	42,601	5,878	49,018	102,429	9,115	217.6
2019	I	6,405	6,835	13,298	10,350	1,430	11,908	25,206	2,285	54.7
	II*	6,810	6,555	13,422	10,810	1,450	12,400	25,822	2,300	56.3
	III*	7,040	6,695	13,790	11,100	1,460	12,701	26,491	2,320	54.4
	IV*	7,025	7,240	14,323	10,750	1,520	12,403	26,726	2,380	54.2
	Annual									
	Mar Proj.	27,300	27,430	54,958	43,100	5,855	49,499	104,457	9,200	219.7
	Apr Proj.	27,280	27,325	54,833	43,010	5,860	49,412	104,245	9,285	219.5

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

U.S. Quarterly Prices for Animal Products

Year and Quarter		Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
		<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2017	Annual	121.52	50.48	93.5	96.1	100.9	17.65
2018	I	125.60	49.12	95.7	79.4	179.6	15.67
	II	116.72	47.91	115.1	79.6	124.4	16.10
	III	110.83	43.90	93.7	80.4	120.8	16.00
	IV	115.32	42.77	86.7	81.4	125.6	16.93
	Annual						
	Mar Est.	117.12	45.93	97.8	80.2	137.6	16.18
	Apr Est.	117.12	45.93	97.8	80.2	137.6	16.18
2019	I	125.27	40.67	94.0	82.8	107.3	16.90-17.00
	II*	122-126	47-49	103-107	83-87	88-92	17.20-17.60
	III*	111-119	47-51	92-98	85-91	101-109	17.20-17.90
	IV*	109-119	43-47	86-94	89-97	115-125	17.60-18.60
	Annual						
	Mar Proj.	116-123	41-43	93-99	84-89	118-125	17.00-17.60
	Apr Proj.	117-122	45-47	94-98	85-89	103-108	17.25-17.75

*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 Production stocks	1/ Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/		
		<i>Million Pounds /4</i>								
Beef	2017	757	26,250	2,993	30,000	2,860	649	26,492	57.0	
	2018 Est.	Mar	649	26,931	2,998	30,577	3,156	662	26,759	57.0
		Apr	649	26,931	2,998	30,577	3,156	662	26,759	57.2
	2019 Proj.	Mar	662	27,363	3,010	31,035	3,255	675	27,105	57.3
		Apr	662	27,343	3,010	31,015	3,255	675	27,085	57.6
Pork	2017	507	25,598	1,116	27,221	5,632	554	21,035	50.2	
	2018 Est.	Mar	554	26,329	1,042	27,925	5,870	559	21,496	50.8
		Apr	554	26,329	1,042	27,925	5,870	559	21,496	50.9
	2019 Proj.	Mar	559	27,444	1,005	29,008	6,125	560	22,323	52.3
		Apr	559	27,339	1,005	28,903	6,175	540	22,188	52.3
Total Red Meat 5/	2017	1,304	52,078	4,361	57,744	8,497	1,246	48,000	108.4	
	2018 Est.	Mar	1,246	53,499	4,313	59,058	9,032	1,266	48,760	109.2
		Apr	1,246	53,499	4,313	59,058	9,032	1,266	48,760	109.5
	2019 Proj.	Mar	1,266	55,045	4,284	60,595	9,388	1,276	49,931	110.9
		Apr	1,266	54,920	4,287	60,473	9,437	1,256	49,780	111.2
Broiler	2017	778	41,217	126	42,120	6,791	856	34,473	91.0	
	2018 Est.	Mar	856	42,136	139	43,131	7,068	845	35,219	92.1
		Apr	856	42,145	139	43,140	7,068	845	35,227	92.4
	2019 Proj.	Mar	845	42,639	137	43,620	7,145	880	35,595	92.3
		Apr	845	42,550	137	43,531	7,145	880	35,506	92.6
Turkey	2017	279	5,981	25	6,284	622	310	5,352	16.4	
	2018 Est.	Mar	310	5,878	19	6,206	611	303	5,292	16.1
		Apr	310	5,878	19	6,207	611	303	5,293	16.2
	2019 Proj.	Mar	303	5,855	20	6,178	610	300	5,268	15.9
		Apr	303	5,860	16	6,179	610	305	5,264	16.0
Total Poultry 6/	2017	1,065	47,732	154	48,950	7,544	1,170	40,236	108.7	
	2018 Est.	Mar	1,170	48,550	160	49,880	7,763	1,153	40,964	109.6
		Apr	1,170	48,562	160	49,892	7,763	1,153	40,976	110.0
	2019 Proj.	Mar	1,153	49,037	161	50,351	7,839	1,187	41,325	109.6
		Apr	1,153	48,951	157	50,261	7,823	1,191	41,247	110.0
Red Meat & Poultry	2017	2,369	99,810	4,515	106,694	16,041	2,416	88,237	217.1	
	2018 Est.	Mar	2,416	102,049	4,473	108,938	16,794	2,419	89,725	218.8
		Apr	2,416	102,060	4,473	108,950	16,794	2,419	89,737	219.5
	2019 Proj.	Mar	2,419	104,082	4,445	110,946	17,227	2,463	91,256	220.5
		Apr	2,419	103,871	4,444	110,734	17,260	2,447	91,027	221.2

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

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U.S. Egg Supply and Use

	2016	2017	2018 Est.	2018 Est.	2019 Proj.	2019 Proj.
			Mar	Apr	Mar	Apr
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	73.6	142.2	87.5	87.5	78.8	78.8
Production	8,580.1	8,890.6	8,993.5	9,114.6	9,200.0	9,285.0
Imports	129.5	34.2	17.8	17.8	19.0	19.0
Total Supply	8,783.2	9,067.0	9,098.8	9,219.9	9,297.8	9,382.8
Use						
Exports	304.2	354.9	333.1	333.1	340.0	320.0
Hatching Use	1,009.6	1,034.9	1,057.1	1,057.1	1,085.0	1,090.0
Ending Stocks	142.2	87.5	78.8	78.8	92.0	92.0
Disappearance						
Total	7,327.2	7,589.7	7,629.8	7,750.9	7,780.8	7,880.8
Per Capita (number)	272.0	279.9	278.8	284.1	281.9	287.1

U.S. Milk Supply and Use

	2016	2017	2018 Est.	2018 Est.	2019 Proj.	2019 Proj.
			Mar	Apr	Mar	Apr
Milk	<i>Billion Pounds</i>					
Production	212.4	215.5	217.5	217.6	219.7	219.5
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	12.3	12.7	13.4	13.4	13.9	13.9
Marketings	211.4	214.5	216.5	216.6	218.8	218.6
Imports	6.9	6.0	6.3	6.3	6.5	6.5
Total Cml. Supply	230.7	233.2	236.3	236.4	239.2	239.0
Fat Basis Use						
Commercial Exports	8.4	9.2	10.5	10.5	10.1	9.8
Ending Commercial Stocks	12.7	13.4	13.9	13.9	13.6	13.4
CCC Donations	0.0	0.0	0.0	0.0	0.2	0.2
Domestic Commercial Use	209.6	210.6	211.9	212.0	215.3	215.6
Skim-solid Basis Supply						
Beg. Commercial Stocks	9.2	9.5	11.8	11.8	10.4	10.5
Marketings	211.4	214.5	216.5	216.6	218.8	218.6
Imports	6.5	6.1	5.5	5.5	5.2	5.3
Total Cml. Supply	227.1	230.1	233.7	233.8	234.4	234.3
Skim-solid Basis Use						
Commercial Exports	39.1	40.7	44.6	44.6	43.6	42.2
Ending Commercial Stocks	9.5	11.8	10.4	10.5	10.5	10.4
CCC Donations	0.0	0.0	0.0	0.0	0.2	0.2
Domestic Commercial Use	178.5	177.6	178.7	178.8	180.1	181.5

Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2016	2017	2018 Est. Mar	2018 Est. Apr	2019 Proj. Mar	2019 Proj. Apr
Product Prices 1/	<i>Dollars Per Pound</i>					
Cheese	1.6050	1.6344	1.5377	1.5377	1.510- 1.570	1.555- 1.605
Butter	2.0777	2.3303	2.2572	2.2572	2.255- 2.345	2.255- 2.335
Nonfat Dry Milk	0.8292	0.8666	0.7945	0.7945	0.965- 1.015	0.965- 1.005
Dry Whey	0.2875	0.4437	0.3422	0.3422	0.425- 0.455	0.380- 0.410
	<i>Dollars Per Cwt</i>					
Milk Prices 2/						
Class III	14.87	16.17	14.61	14.61	14.90- 15.50	15.10- 15.60
Class IV	13.77	15.16	14.23	14.23	15.75- 16.45	15.75- 16.35
All Milk 3/	16.30	17.65	16.18	16.18	17.00- 17.60	17.25- 17.75

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 April Projections 1/

Note: Tables on pages 35-37 present a record of the April 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 0.5 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 0.8 percent. The average difference between the April projection and the final estimate is 2.1 million tons, ranging from 0.1 million to 6.8 million tons. The April projection has been below the estimate 25 times and above 12 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	0.5	0.8	2.1	0.1	6.8	25	12
U.S.	0.1	0.3	0.1	0.0	0.3	15	11
Foreign	0.6	1.0	2.1	0.2	6.8	25	12
Exports							
World	3.9	6.7	4.1	0.4	14.3	29	8
U.S.	2.6	4.4	0.6	0.0	2.1	16	20
Foreign	5.1	8.6	4.1	0.1	13.3	29	8
Domestic Use							
World	0.8	1.3	3.6	0.1	9.4	17	20
U.S.	3.2	5.5	0.8	0.0	2.2	14	23
Foreign	0.8	1.3	3.3	0.0	9.6	17	19
Ending Stocks							
World	3.2	5.5	4.0	0.0	14.5	26	10
U.S.	8.4	14.2	0.9	0.0	4.1	25	12
Foreign	3.6	6.0	3.5	0.0	12.6	27	9
COARSE GRAINS 2/							
Production							
World	1.1	1.8	8.8	0.3	42.1	30	7
U.S.	0.2	0.3	0.1	0.0	1.3	16	7
Foreign	1.5	2.5	8.9	0.3	42.1	30	7
Exports							
World	4.7	8.0	4.7	0.1	21.8	26	11
U.S.	6.6	11.3	2.7	0.0	7.2	21	16
Foreign	7.4	12.6	4.4	0.3	21.2	28	9
Domestic Use							
World	0.9	1.5	6.0	0.0	20.3	16	21
U.S.	2.4	4.1	3.3	0.1	16.8	13	24
Foreign	1.0	1.7	5.8	0.2	22.7	22	15
Ending Stocks							
World	10.0	17.0	13.1	0.2	144.9	32	5
U.S.	11.4	19.3	3.7	0.0	12.1	18	19
Foreign	12.6	21.4	11.3	0.5	144.9	31	6
RICE, milled							
Production							
World	1.3	2.2	3.5	0.2	13.3	31	6
U.S.	1.4	2.3	0.0	0.0	0.2	11	5
Foreign	1.3	2.3	3.5	0.1	13.3	31	6
Exports							
World	8.0	13.6	1.4	0.1	4.5	29	8
U.S.	6.5	11.0	0.1	0.0	0.5	17	17
Foreign	8.9	15.1	1.4	0.0	4.4	29	8
Domestic Use							
World	1.1	1.8	2.9	0.1	13.7	27	10
U.S.	7.1	12.0	0.2	0.0	0.5	13	23
Foreign	1.1	1.8	2.9	0.2	13.4	27	10
Ending Stocks							
World	8.4	14.2	4.3	0.1	26.1	26	11
U.S.	18.9	32.1	0.2	0.0	0.4	22	15
Foreign	8.7	14.8	4.4	0.1	26.1	25	12

1/ Footnotes at end of table.

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Reliability of April 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	1.7	2.9	2.5	0.2	7.9	22	15
U.S.	1.3	2.2	0.6	0.0	2.5	16	14
Foreign	2.8	4.7	2.4	0.0	8.1	23	14
Exports							
World	5.0	8.6	2.4	0.1	10.3	24	13
U.S.	5.6	9.5	1.3	0.0	6.3	27	10
Foreign	11.7	19.8	2.1	0.2	8.8	21	16
Domestic Use							
World	1.8	3.0	2.5	0.0	10.3	20	17
U.S.	2.3	3.8	0.8	0.1	2.4	25	12
Foreign	2.2	3.7	2.2	0.0	10.4	18	19
Ending Stocks							
World	11.6	19.7	3.2	0.3	12.0	21	16
U.S.	35.5	60.2	1.7	0.1	6.8	12	25
Foreign	12.8	21.7	2.9	0.0	12.8	24	13
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	1.6	2.7	1.1	0.0	5.2	28	8
U.S.	0.3	0.5	0.0	0.0	0.2	16	13
Foreign	1.9	3.3	1.2	0.0	5.1	27	9
Exports							
World	4.2	7.1	1.0	0.1	4.2	24	13
U.S.	4.8	8.1	0.4	0.0	1.4	16	18
Foreign	5.3	9.0	0.9	0.1	3.9	24	13
Domestic Use							
World	1.6	2.7	1.3	0.0	4.6	22	15
U.S.	3.1	5.3	0.2	0.0	0.6	18	15
Foreign	1.6	2.8	1.2	0.2	4.5	22	15
Ending Stocks							
World	7.0	11.8	2.7	0.0	8.2	24	13
U.S.	14.0	23.8	0.4	0.0	1.6	14	23
Foreign	7.5	12.7	2.6	0.1	8.0	22	15

1/ Marketing years 1981/82 through 2017/18 for grains, soybeans and cotton. Final for grains, soybeans and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2017/18. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States April 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	0.2	0.3	2	0	38	1	2
Exports	6.7	11.3	98	13	248	18	19
Domestic Use	2.2	3.8	114	5	474	14	23
Ending Stocks	13.0	22.1	148	3	470	18	19
SORGHUM							
Production	0.1	0.2	0	0	4	0	2
Exports	12.0	20.3	20	0	72	25	11
Domestic Use	9.8	16.7	23	0	158	15	20
Ending Stocks	39.0	66.2	22	0	148	16	20
BARLEY							
Production	0.7	1.3	1	0	11	16	4
Exports	14.4	24.4	4	0	13	10	23
Domestic Use	5.1	8.7	10	0	64	15	19
Ending Stocks	11.8	20.0	12	0	52	25	11
OATS							
Production	0.3	0.6	0	0	2	4	4
Exports	33.7	57.3	1	0	3	6	6
Domestic Use	4.1	6.9	8	0	26	12	23
Ending Stocks	14.6	24.8	10	1	30	23	14
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	2.7	4.6	842	35	2,667	29	8
Exports	8.2	13.9	554	25	2,326	30	7
Domestic Use	2.2	3.7	497	100	2,066	25	12
Ending Stocks	35.6	60.4	71	0	253	15	20
SOYBEAN OIL			<i>Million Pounds</i>				
Production	2.7	4.6	398	15	1,058	29	8
Exports	15.5	26.3	214	0	650	25	11
Domestic Use	2.0	3.4	256	0	576	22	14
Ending Stocks	17.6	29.9	245	5	753	24	13
ANIMAL PROD.			<i>Million Pounds</i>				
Beef	2.4	4.1	498	19	1,388	24	13
Pork	2.2	3.7	295	10	983	23	14
Broilers	1.3	2.2	277	6	675	25	12
Turkeys	2.6	4.4	101	3	398	19	18
			<i>Million Dozen</i>				
Eggs	1.6	2.7	86	10	433	26	11
			<i>Billion Pounds</i>				
Milk	1.2	2.0	1.3	0.0	5.2	17	14

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

Related USDA Reports

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

Supply and Demand Database

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

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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

For complete WASDE tables and previous month's report visit

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World Agricultural Supply and Demand Estimates

WASDE-587 – April 9, 2019

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