

World Agricultural Supply and Demand Estimates

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NOTE: This report adopts U.S. area, yield, and production forecasts for winter wheat, durum, other spring wheat, barley, and oats released today by the National Agricultural Statistics Service (NASS). For rice, corn, sorghum, soybeans, and cotton, area estimates reflect the June 30 NASS *Acreage* report, and methods used to project production are noted on each table. The first survey-based 2017 production forecasts for those crops will be reported by NASS on August 10.

WHEAT: Projected 2017/18 U.S. wheat supplies are lowered this month on reduced U.S. wheat production more than offsetting higher beginning stocks and imports. Forecast 2017/18 U.S. wheat production is lowered 64 million bushels to 1,760 million. The NASS July *Crop Production* report provides survey-based production forecasts for all wheat classes for the first time in the 2017/18 crop year. The production forecasts for durum and other spring wheat indicated a significant decline compared to last year for these two classes primarily due to severe drought conditions affecting the Northern Plains. Partially offsetting this decrease is higher winter wheat production on both higher harvested acreage and yield. Projected exports and feed and residual usage are lowered to 975 and 150 million bushels, respectively, largely on the reduction in durum and other spring wheat supplies. Projected 2017/18 ending stocks are raised 14 million bushels to 938 million this month, but are 21 percent lower than last year's revised stocks. The 2017/18 season-average farm price is raised \$0.50 per bushel at the midpoint to a projected range of \$4.40 to \$5.20.

Global 2017/18 wheat supplies are decreased fractionally on lower production forecasts for the U.S., Australia, China, and the EU, which are partially offset by higher production expected for Russia and Turkey. Russia's wheat production is increased by 3.0 million tons to 72.0 million as growing conditions to date are similar to last year when Russia achieved record yields. Turkey's wheat production is up 1.5 million tons to 19.5 million on favorable crop conditions. European Union wheat production is down 0.8 million tons to 150.0 million on smaller expected crops in Spain and France. Australia's 2017/18 production is reduced 1.5 million tons to 23.5 million on dry conditions.

Foreign 2017/18 exports are increased on higher exports for Russia and Turkey more than offsetting reductions for the EU, Paraguay, and Ukraine. Imports are projected lower for several countries with Turkey showing the largest reduction on a significantly larger crop. Total world consumption is projected higher, primarily on greater use by Russia on increased supplies. Global ending stocks are projected lower at 260.6 million tons, down marginally from last month.

COARSE GRAINS: This month's 2017/18 U.S. corn outlook is for larger supplies, greater feed and residual use, and higher ending stocks. Corn beginning stocks are raised 75 million bushels reflecting lower feed and residual use in 2016/17 based on indicated disappearance during the first three quarters of the marketing year in the June 30 *Grain Stocks* report. Corn production for 2017/18 is projected 190 million bushels higher based on increased planted and harvested areas from the June 30 *Acreage* report. The national average corn yield is unchanged at 170.7 bushels per acre. During June, harvested-area weighted precipitation for the major corn

producing states was below normal but did not represent an extreme deviation from average (See Westcott and Jewison, *Weather Effects on Expected Corn and Soybean Yields*, USDA-ERS, FDS-13g-01, July 2013). For much of the crop the critical pollination period will be during middle and late July.

Projected feed and residual use for 2017/18 is raised 50 million bushels on a larger crop and lower expected prices. With other use categories unchanged, corn ending stocks are raised 215 million bushels from last month. Small revisions are made to historical trade and utilization estimates based on the 13th month trade data revisions from the *Census Bureau*. The season-average corn price received by producers is lowered 10 cents at the midpoint for a range of \$2.90 to \$3.70 per bushel with the larger carryout.

Oat production is lowered 13 million bushels and barley production is reduced 16 million reflecting area adjustments in the *Acreage* report and higher barley and lower oat yields in today's *Crop Production*. Sorghum production is raised based on the higher area reported in the *Acreage* report.

This month's 2017/18 foreign coarse grain outlook is for higher production, reduced trade and increased stocks relative to last month. EU corn production is down reflecting a lower projection for Spain, where heat and dryness during grain fill hurt yield prospects. Historical revisions are made to Kenya's corn production estimates to better reflect statistics published by the government. Barley production is lowered for Argentina, the EU, and Ukraine, but raised for Turkey and Russia. For 2016/17, Argentina corn production is raised based on the latest information indicating a higher-than-expected level of area. Major global trade changes for 2017/18 include lower barley exports for Argentina and reduced corn exports for the EU and Tanzania. Foreign corn ending stocks are raised from last month, with the largest increases primarily for Vietnam, Mexico, and Argentina.

RICE: U.S. 2017/18 all rice supplies are lowered 9.5 million cwt to 261.6 million on a production decrease, which is partially offset by slightly higher imports. Long-grain production is lowered 5.6 million cwt and combined medium- short-grain production is lowered 4.1 million cwt. The production decrease stems from a 123,000 acre reduction in harvested area, reflecting the floods that occurred in Northeast Arkansas and the bootheel of Missouri as well as excessive moisture in California at planting time. Long-grain beginning stocks are raised 3.8 million cwt on a 2.0-million-cwt decrease in both 2016/17 exports and domestic and residual use, which is partially offset by a 0.2-million-cwt decrease in 2016/17 imports. These revisions are offset by changes to medium- and short-grain leaving all rice 2016/17 ending stocks and total use unchanged. Total use for 2017/18 is reduced 8.0 million cwt with reductions to both domestic and residual use and exports leaving 2017/18 ending stocks down 1.5 million. By class, long-grain ending stocks are raised 1.2 million cwt and medium- and short-grain ending stocks are lowered 2.7 million. The 2017/18 all rice season-average farm price is raised \$0.80 per cwt at the midpoint to a range of \$11.80 to \$12.80.

Global rice supplies for 2017/18 are raised 1.9 million tons primarily on increased production for India and Thailand. India production is raised 2.0 million tons to 108.0 million, and Thailand production is raised 0.9 million tons to 20.4 million, both changes are on improved rainfall thus far in the growing season. The largest production decrease was a 0.3-million-ton reduction for the United States. Foreign exports are raised 0.6 million tons led by increases for India and China. Global use is reduced fractionally and world ending stocks are raised 2.0 million tons to 122.5 million.

OILSEEDS: U.S. oilseed production for 2017/18 is projected at 127.0 million tons, up 0.2 million from last month, with increases for soybeans, canola, and peanuts only partly offset with a lower forecast for sunflowerseed and cottonseed. Soybean production is projected at 4,260 million bushels, up 5 million on increased harvested area. Harvested area, estimated at 88.7 million acres in the June 30 *Acreage* report, is up 0.1 million from last month. The soybean yield forecast is unchanged at 48.0 bushels per acre. Despite slightly higher production, 2017/18 soybean supplies are reduced 35 million bushels on lower beginning stocks. With projections for exports and crush unchanged, 2017/18 soybean ending stocks are reduced 35 million bushels to 465 million.

Soybean exports for 2016/17 are projected at 2,100 million bushels, up 50 million, reflecting shipments and outstanding sales through early July. Soybean crush is reduced 10 million bushels to 1,900 million on lower projected soybean meal exports and domestic use. Soybean ending stocks for 2016/17 are projected at 410 million bushels, down 40 million from last month.

The U.S. season-average soybean price is forecast at \$8.40 to \$10.40 per bushel, up \$0.10 at the midpoint. Soybean meal prices are forecast at \$300 to \$340 per short ton, up \$5.00 at the midpoint. The soybean oil price forecast is unchanged at 30 to 34 cents per pound.

The 2017/18 global oilseed supply and demand forecasts include higher production, exports, and stocks compared to last month. Global oilseed production for 2017/18 is projected at 573.9 million tons, up 0.9 million mostly on higher forecasts for Ukraine sunflowerseed, India cottonseed, U.S. peanuts, and China soybeans. Partly offsetting is lower rapeseed production for Australia. Ukraine sunflowerseed harvested area is raised in line with revisions for 2016/17, resulting in a higher production forecast. Soybean production is raised for China due to increased harvested area.

Global oilseed exports for 2017/18 are projected at 172.9 million tons, up 0.6 million mainly reflecting increased soybean exports for Brazil and Ukraine. Soybean exports are also raised for 2016/17 as higher exports for the United States and Paraguay are partly offset by lower exports for Brazil and Argentina. Global soybean imports are forecast higher principally for China where imports are projected up 2 million tons to 91 million in 2016/17 and 1 million tons to 94 million in 2017/18. Global oilseed ending stocks for 2017/18 are up 1.0 million tons to 104.5 million mostly on higher soybean stocks in China and South America.

SUGAR: U.S. deliveries for human consumption for 2016/17 are increased by 100,000 short tons, raw value (STRV) to 12.300 million based on pace-to-date through the end of May. Florida sugar production for 2016/17 is increased by 3,795 STRV to 2.055 million based on end-of-season processor reporting to the USDA. Ending stocks are decreased by the sum of these adjustments to 1.440 million STRV, implying a stocks-to-use ratio of 11.4 percent.

Imports for 2017/18 are increased by 225,445 STRV to 3.557 million. The increase is comprised of 176,370 STRV of additional specialty sugar that enters under the 2017/18 refined sugar tariff-rate quota and an additional 49,075 STRV from Mexico. Deliveries for human consumption are projected to increase one-percent over the estimate for 2016/17 to 12.423 million STRV. Ending stocks for 2017/18 are projected at 1.132 million STRV, implying a stocks-to-use ratio of 9.0 percent.

Mexico 2016/17 sugar imports intended for the IMMEX product re-export program are increased by 10,000 metric tons (MT) to 60,000 based on the pace to date. Sugar exports for 2016/17 to non-U.S. destinations are increased by 15,000 MT to 165,000 based on the pace to date. Exports to non-U.S. destinations for 2017/18 are decreased 15,000 MT to 10,000 based on

expected higher-valued export alternatives to the U.S. market. Deliveries for the IMMEX program for 2017/18 are reduced 60,000 MT to 330,000. For 2017/18, exports to the United States are projected at 1.561 million MT. These exports are projected as the lower of the following: (1) anticipated U.S. Needs of 2.048 million MT as defined in the Suspension Agreements; or (2) the export level that yields an ending stocks-to-consumption ratio of 18.0 percent. The 18-percent stocks-to-consumption ratio is an assumed lower bound necessary for use until the new Mexico sugarcane harvest is well underway.

LIVESTOCK, POULTRY, AND DAIRY: The forecast for 2017 red meat and poultry production is raised from last month as higher forecast beef and broiler production more than offset declines in pork and turkey production. The beef production forecast is raised on both higher cattle slaughter and heavier carcass weights. Forecast pork production is reduced as lower slaughter in mid-2017 more than offsets higher fourth-quarter slaughter. Second-half carcass weights are reduced. Broiler production is raised slightly on recent production data. Turkey production is lowered on recent production data and a slow recovery in demand during the second half of the year. Egg production is unchanged.

For 2018, red meat and poultry production forecasts are reduced. Forecast beef production is reduced from the previous month on lower expected steer and heifer slaughter in the first part of the year. The pork production forecast is reduced. USDA's *Quarterly Hogs and Pigs* report indicated that producers intend to farrow slightly more hogs over the next two quarters and growth in pigs per litter is expected to remain modest. Forecast turkey production is reduced from last month as current price weakness is expected to slow the pace of growth. Broiler and egg production forecasts are unchanged.

The beef import forecast is raised for 2017 on recent trade data. The beef export forecast is raised as global demand is expected to strengthen during the second half of the year. For 2018, both beef import and export forecasts are raised. Pork, poultry, and egg trade forecasts for 2017 and 2018 are unchanged from the previous month.

Cattle price forecasts for 2017 are lowered from last month as prices have weakened and fed cattle supplies will remain ample. Forecast 2018 cattle prices are unchanged. Hog price forecasts are raised for 2017 on strong domestic and export demand. Demand strength is expected to carry over into 2018, and forecast hog prices are raised. Broiler prices are raised for 2017 on current price strength, while turkey prices are lowered on weak demand. No changes are made for 2018 broiler and turkey price forecasts. Egg prices are raised slightly for 2017 on recent data but no changes are made to 2018 forecasts.

The 2017 and 2018 milk production forecasts are lowered from last month. Growth in milk per cow has been slower than expected, and the forecast growth rate is reduced.

Fat basis import forecasts for 2017 and 2018 are unchanged from the previous month. Fat-basis export forecasts for 2017 and 2018 are raised on continued robust exports of cheese. On a skim-solids basis, imports for 2017 were reduced from the previous month on lower expected purchases of milk protein concentrates (MPC), but the 2018 import forecast remains unchanged. The 2018 skim solids import forecast remains unchanged. Skim-solid exports for 2017 and 2018 are raised as nonfat dry milk (NDM) and cheese shipments are expected to remain strong.

For 2017, cheese and whey price forecasts are reduced from the previous month, while butter prices are forecast higher. The NDM price forecast is unchanged but the range is narrowed. Cheese prices for 2018 are reduced while butter prices are raised on continued strong demand. NDM and whey price forecasts for 2018 are unchanged from last month. The 2017 and 2018

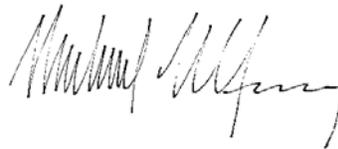
Class III price forecasts are lowered from last month in line with lower component product prices. The Class IV price forecasts are increased for 2017 and 2018 reflecting higher butter prices. The 2017 all milk price is forecast at \$17.65 to \$17.95 and the price for 2018 is \$18.00 to \$19.00 per cwt.

COTTON: The U.S. 2017/18 cotton projections show production is 200,000 bales lower than last month. With no change in domestic use or exports, ending stocks are also revised down 200,000 bales. The decrease in the crop projection is attributed mainly to lower planted area as indicated in the June 30 *Acreage* report, combined with slightly less favorable assumptions about abandonment based on current conditions. The projected range of 54 to 68 cents per pound for the marketing year average price received by producers is unchanged on the lower end and reduced 6 cents on the upper end; the midpoint of 61 cents is reduced 3 cents from last month.

Higher production is increasing this month's global cotton stocks forecasts for both 2016/17 and 2017/18. The world carryin for 2017/18 is increased 934,000 bales owing in large part to an upward revision of 500,000 bales for India's estimated 2016/17 crop. World 2017/18 production is increased 636,000 bales, despite the lower expected U.S. crop, mainly on increased area expectations for India. Production is also raised for Turkey, but is lowered for Pakistan and Mexico. World consumption is also forecast higher in both 2016/17—up nearly 200,000 bales—and 2017/18—up more than 500,000 bales. World 2017/18 ending stocks are now projected at 88.7 million bales, an increase of 1.0 million from the June forecast.

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APPROVED BY:

A handwritten signature in black ink, appearing to read "Michael Young", written over a white background.

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

TABLE OF CONTENTS

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

WASDE - 567 - 8

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

World		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
Total Grains 4/	2015/16	2467.88	3047.24	376.65	2439.40	607.85
	2016/17 (Est.)	2600.25	3208.10	421.53	2568.85	639.25
	2017/18 (Proj.)	2530.90	3166.70	408.06	2563.98	602.72
	Jun	2537.93	3177.18	407.76	2566.16	611.03
Wheat	2015/16	736.98	954.68	172.87	711.83	242.84
	2016/17 (Est.)	754.31	997.16	181.64	739.11	258.05
	2017/18 (Proj.)	739.53	995.96	178.55	734.77	261.19
	Jun	737.83	995.88	178.42	735.28	260.60
Coarse Grains 5/	2015/16	1259.04	1505.67	163.33	1256.47	249.20
	2016/17 (Est.)	1362.14	1611.33	197.27	1348.63	262.70
	2017/18 (Proj.)	1310.33	1570.48	186.83	1349.50	220.98
	Jun	1316.44	1579.15	186.13	1351.24	227.91
Rice, milled	2015/16	471.87	586.90	40.45	471.09	115.80
	2016/17 (Est.)	483.81	599.61	42.63	481.11	118.50
	2017/18 (Proj.)	481.04	600.26	42.68	479.72	120.55
	Jul	483.66	602.16	43.21	479.64	122.52
United States						
Total Grains 4/	2015/16	429.26	506.00	81.75	348.12	76.14
	2016/17 (Est.)	472.57	556.04	94.78	362.88	98.38
	2017/18 (Proj.)	426.42	529.61	83.62	363.24	82.74
	Jun	429.31	535.79	82.85	363.96	88.98
Wheat	2015/16	56.12	79.66	21.17	31.94	26.55
	2016/17 (Est.)	62.86	92.63	28.72	31.68	32.23
	2017/18 (Proj.)	49.64	84.79	27.22	32.41	25.16
	Jun	47.89	83.94	26.54	31.87	25.53
Coarse Grains 5/	2015/16	367.01	417.89	57.18	312.60	48.11
	2016/17 (Est.)	402.60	454.08	62.38	327.02	64.68
	2017/18 (Proj.)	370.39	436.22	52.85	326.86	56.50
	Jul	375.34	443.54	52.85	328.28	62.41
Rice, milled	2015/16	6.13	8.45	3.40	3.58	1.48
	2016/17 (Est.)	7.12	9.34	3.68	4.19	1.46
	2017/18 (Proj.)	6.38	8.61	3.56	3.97	1.08
	Jul	6.07	8.31	3.46	3.81	1.04

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

WASDE - 567 - 9

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks
Total Grains 4/	2015/16	2,038.62	2,541.24	294.90	2,091.28	531.71
	2016/17 (Est.)	2,127.68	2,652.06	326.75	2,205.97	540.87
	2017/18 (Proj.) Jun	2,104.48	2,637.09	324.44	2,200.74	519.98
	Jul	2,108.63	2,641.40	324.91	2,202.19	522.05
Wheat	2015/16	680.87	875.02	151.70	679.89	216.29
	2016/17 (Est.)	691.45	904.53	152.92	707.43	225.82
	2017/18 (Proj.) Jun	689.89	911.17	151.33	702.35	236.04
	Jul	689.94	911.94	151.89	703.41	235.06
Coarse Grains 5/	2015/16	892.03	1,087.78	106.15	943.88	201.09
	2016/17 (Est.)	959.54	1,157.26	134.89	1,021.61	198.02
	2017/18 (Proj.) Jun	939.93	1,134.27	133.98	1,022.64	164.48
	Jul	941.10	1,135.60	133.28	1,022.95	165.50
Rice, milled	2015/16	465.73	578.44	37.06	467.51	114.33
	2016/17 (Est.)	476.69	590.27	38.95	476.92	117.03
	2017/18 (Proj.) Jun	474.66	591.65	39.12	475.75	119.46
	Jul	477.59	593.85	39.74	475.83	121.48

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

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

		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
World	2015/16	96.76	208.51	35.28	111.23	97.17
	2016/17 (Est.)	106.54	203.71	36.56	113.77	90.27
	2017/18 (Proj.) Jun	114.73	204.07	36.84	116.51	87.71
	Jul	115.36	205.64	36.81	117.03	88.73
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.) Jun	19.20	22.41	13.50	3.40	5.50
	Jul	19.00	22.21	13.50	3.40	5.30
Foreign 4/	2015/16	83.87	191.94	26.13	107.78	93.37
	2016/17 (Est.)	89.37	182.73	22.06	110.47	87.07
	2017/18 (Proj.) Jun	95.53	181.66	23.34	113.11	82.21
	Jul	96.36	183.43	23.31	113.63	83.43

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

WASDE - 567 - 10

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

World			Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2015/16		521.11	614.04	153.17	446.09	90.01
	2016/17 (Est.)		571.45	661.46	168.42	470.25	105.92
	2017/18 (Proj.)	Jun	573.03	677.31	172.25	486.83	103.50
		Jul	573.94	679.86	172.89	488.37	104.54
Oilmeals	2015/16		306.04	322.77	86.77	303.79	15.44
	2016/17 (Est.)		321.86	337.30	89.91	316.59	16.85
	2017/18 (Proj.)	Jun	333.34	349.79	92.67	329.78	15.77
		Jul	334.42	351.27	92.88	331.05	16.40
Vegetable Oils	2015/16		176.79	201.05	73.47	177.92	20.27
	2016/17 (Est.)		186.31	206.58	77.55	183.59	18.60
	2017/18 (Proj.)	Jun	194.56	213.09	79.20	189.33	19.79
		Jul	194.99	213.60	79.31	189.41	20.01
United States							
Oilseeds	2015/16		115.88	123.76	53.96	55.05	6.87
	2016/17 (Est.)		127.27	135.70	58.22	56.25	12.64
	2017/18 (Proj.)	Jun	126.80	142.14	59.68	58.03	14.94
		Jul	127.04	141.28	59.66	58.09	14.08
Oilmeals	2015/16		42.78	47.15	11.18	35.69	0.28
	2016/17 (Est.)		43.10	47.42	11.13	35.96	0.33
	2017/18 (Proj.)	Jun	44.76	49.11	11.59	37.19	0.33
		Jul	44.79	49.13	11.59	37.22	0.33
Vegetable Oils	2015/16		11.21	17.03	1.25	14.54	1.24
	2016/17 (Est.)		11.52	17.48	1.38	14.65	1.45
	2017/18 (Proj.)	Jun	11.81	17.94	1.32	15.16	1.46
		Jul	11.82	18.03	1.32	15.17	1.53
Foreign 3/							
Oilseeds	2015/16		405.23	490.27	99.21	391.03	83.14
	2016/17 (Est.)		444.19	525.76	110.20	414.00	93.28
	2017/18 (Proj.)	Jun	446.23	535.17	112.57	428.80	88.56
		Jul	446.89	538.58	113.24	430.28	90.46
Oilmeals	2015/16		263.26	275.63	75.58	268.10	15.16
	2016/17 (Est.)		278.76	289.88	78.78	280.63	16.53
	2017/18 (Proj.)	Jun	288.57	300.68	81.08	292.59	15.44
		Jul	289.63	302.14	81.29	293.83	16.07
Vegetable Oils	2015/16		165.58	184.03	72.23	163.39	19.03
	2016/17 (Est.)		174.79	189.09	76.17	168.94	17.15
	2017/18 (Proj.)	Jun	182.75	195.16	77.88	174.18	18.34
		Jul	183.17	195.57	77.99	174.23	18.48

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

WASDE - 567 - 11

U.S. Wheat Supply and Use 1/

	2015/16	2016/17 Est.	2017/18 Proj. Jun	2017/18 Proj. Jul
			<i>Million Acres</i>	
Area Planted	55.0	50.2	46.1 *	45.7
Area Harvested	47.3	43.9	38.5 *	38.1
			<i>Bushels</i>	
Yield per Harvested Acre	43.6	52.6	47.3 *	46.2
			<i>Million Bushels</i>	
Beginning Stocks	752	976	1,161	1,184
Production	2,062	2,310	1,824	1,760
Imports	113	118	130	140
Supply, Total	2,927	3,403	3,115	3,084
Food	957	955	955	955
Seed	67	61	66	66
Feed and Residual	149	148	170	150
Domestic, Total	1,174	1,164	1,191	1,171
Exports	778	1,055	1,000	975
Use, Total	1,951	2,219	2,191	2,146
Ending Stocks	976	1,184	924	938
Avg. Farm Price (\$/bu) 2/	4.89	3.89	3.90 - 4.70	4.40 - 5.20

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red	Hard Red	Soft Red	White	Durum	Total
		Winter	Spring	Winter			
				<i>Million</i>			
				<i>Bushels</i>			
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	807	535	367	162	3,403
	Domestic Use	484	251	228	98	102	1,164
	Exports	455	321	92	163	24	1,055
	Use, Total	939	572	320	262	126	2,219
	Ending Stocks, Total	593	235	215	105	36	1,184
2017/18 (Proj.)	Beginning Stocks	593	235	215	105	36	1,184
	Production	758	385	306	254	57	1,760
	Supply, Total 3/	1,358	683	543	367	134	3,084
	Domestic Use	495	271	217	100	88	1,171
	Exports	415	290	90	160	20	975
	Use, Total	910	561	307	260	108	2,146
	Ending Stocks, Total	448	122	236	107	26	938
		Jul					
		Jun	NA	NA	NA	NA	NA

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. * For June, planted acres reported in the March 31, 2017, "Prospective Plantings." Winter wheat area harvested and yield reported in the June 9, 2017, "Crop Production." Area harvested and yield for other spring wheat and durum projected using 10-year harvested-to-planted ratios by state and 1985-2015 yield trends by state (except for Arizona, California, and Idaho durum). For July, area planted, area harvested, yield, and production as reported in the July 12, 2017, "Crop Production."

WASDE - 567 - 12

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

	2015/16	2016/17 Est.	2017/18 Proj. Jun	2017/18 Proj. Jul
FEED GRAINS				
			<i>Million Acres</i>	
Area Planted	103.2	106.6	101.0 *	101.8 *
Area Harvested	93.0	96.5	90.5 *	91.6 *
			<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	64.7
Production	366.7	402.3	370.1	375.0
Imports	3.7	3.2	3.3	3.3
Supply, Total	417.4	453.6	435.7	443.0
Feed and Residual	135.2	143.5	141.5	142.9
Food, Seed & Industrial	176.8	183.0	184.8	184.8
Domestic, Total	312.1	326.5	326.4	327.8
Exports	57.2	62.4	52.8	52.8
Use, Total	369.3	388.9	379.2	380.6
Ending Stocks	48.1	64.7	56.5	62.4
CORN				
			<i>Million Acres</i>	
Area Planted	88.0	94.0	90.0 *	90.9 *
Area Harvested	80.8	86.7	82.4 *	83.5 *
			<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	2,370
Production	13,602	15,148	14,065	14,255
Imports	68	55	50	50
Supply, Total	15,401	16,940	16,410	16,675
Feed and Residual	5,113	5,425	5,425	5,475
Food, Seed & Industrial 2/	6,650	6,920	7,000	7,000
Ethanol & by-products 3/	5,224	5,450	5,500	5,500
Domestic, Total	11,763	12,345	12,425	12,475
Exports	1,901	2,225	1,875	1,875
Use, Total	13,664	14,570	14,300	14,350
Ending Stocks	1,737	2,370	2,110	2,325
Avg. Farm Price (\$/bu) 4/	3.61	3.25 - 3.45	3.00 - 3.80	2.90 - 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. * For June, planted acres reported in the March 31, 2017, "Prospective Plantings." Harvested acres projected based on historical abandonment and use for silage. For July, corn planted and harvested area as reported in the June 30, 2017, "Acreage." 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.

WASDE - 567 - 13

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

	2015/16	2016/17 Est.	2017/18 Proj. Jun	2017/18 Proj. Jul
SORGHUM				
	<i>Million Bushels</i>			
Area Planted (mil. acres)	8.5	6.7	5.8 *	6.0 *
Area Harvested (mil. acres)	7.9	6.2	4.9 *	5.3 *
Yield (bushels/acre)	76.0	77.9	67.1 *	67.0 *
Beginning Stocks	18	37	53	53
Production	597	480	331	356
Imports	5	1	0	0
Supply, Total	620	518	384	409
Feed and Residual	107	130	55	60
Food, Seed & Industrial	137	110	100	100
Total Domestic	244	240	155	160
Exports	340	225	200	200
Use, Total	583	465	355	360
Ending Stocks	37	53	29	49
Avg. Farm Price (\$/bu) 2/	3.31	2.60 - 2.70	2.60 - 3.40	2.50 - 3.30
BARLEY				
Area Planted (mil. acres)	3.6	3.1	2.5 *	2.4 *
Area Harvested (mil. acres)	3.2	2.6	2.2 *	1.9 *
Yield (bushels/acre)	69.1	77.9	72.6 *	73.5 *
Beginning Stocks	79	102	93	108
Production	218	199	159	143
Imports	19	10	15	15
Supply, Total	315	311	267	266
Feed and Residual	50	46	35	35
Food, Seed & Industrial	153	153	153	153
Total Domestic	202	199	188	188
Exports	11	4	5	5
Use, Total	213	203	193	193
Ending Stocks	102	108	74	73
Avg. Farm Price (\$/bu) 2/	5.52	4.96	4.65 - 5.65	5.05 - 6.05
OATS				
Area Planted (mil. acres)	3.1	2.8	2.7 *	2.5 *
Area Harvested (mil. acres)	1.3	1.0	1.0 *	0.9 *
Yield (bushels/acre)	70.2	66.0	67.0 *	61.0 *
Beginning Stocks	54	57	42	52
Production	90	65	67	54
Imports	86	90	100	100
Supply, Total	229	212	209	206
Feed and Residual	93	78	90	90
Food, Seed & Industrial	77	78	80	80
Total Domestic	170	156	170	170
Exports	2	3	2	2
Use, Total	172	159	172	172
Ending Stocks	57	52	37	34
Avg. Farm Price (\$/bu) 2/	2.12	2.06	1.95 - 2.45	2.15 - 2.65

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. * For June--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 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. For July--Sorghum planted and harvested area as reported in the June 30, 2017, "Acreage." Sorghum yield is the median yield for 1985-2016. Barley and oats area planted, area harvested, yield, and production as reported in the July 12, 2017, "Crop Production."

WASDE - 567 - 14

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

TOTAL RICE	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
			Jun	Jul
		<i>Million Acres</i>		
Area Planted	2.63	3.15	2.63 *	2.56 *
Area Harvested	2.59	3.10	2.61 *	2.48 *
		<i>Pounds</i>		
Yield per Harvested Acre	7,472	7,237	7,716 *	7,707 *
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	48.5	46.5	46.1	46.1
Production	193.1	224.1	201.0	191.3
Imports	24.1	23.5	24.0	24.2
Supply, Total	265.8	294.1	271.1	261.6
Domestic & Residual 3/	112.4	132.0	125.0	120.0
Exports, Total 4/	107.0	116.0	112.0	109.0
Rough	39.3	42.0	44.0	41.0
Milled (rough equiv.)	67.7	74.0	68.0	68.0
Use, Total	219.3	248.0	237.0	229.0
Ending Stocks	46.5	46.1	34.1	32.6
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	12.20	10.50	11.00 - 12.00	11.80 - 12.80

LONG-GRAIN RICE

Harvested Acres (mil.)	1.85	2.40		
Yield (pounds/acre)	7,219	6,927		
Beginning Stocks	26.5	22.7	27.7	31.5
Production	133.4	166.5	142.0	136.4
Supply, Total 7/	180.7	209.5	190.7	188.9
Domestic & Residual 3/	82.1	100.0	95.0	92.0
Exports 8/	75.9	78.0	77.0	77.0
Use, Total	158.0	178.0	172.0	169.0
Ending Stocks	22.7	31.5	18.7	19.9
Avg. Farm Price (\$/cwt) 6/	11.20	9.70	10.50 - 11.50	11.20 - 12.20

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.74	0.69		
Yield (pounds/acre)	8,107	8,311		
Beginning Stocks	20.2	20.9	15.6	11.8
Production	59.7	57.7	59.0	54.9
Supply, Total 7/	82.2	81.8	77.6	69.9
Domestic & Residual 3/	30.3	32.0	30.0	28.0
Exports 8/	31.0	38.0	35.0	32.0
Use, Total	61.3	70.0	65.0	60.0
Ending Stocks	20.9	11.8	12.6	9.9
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	15.30	12.80	12.40 - 13.40	13.40 - 14.40
California 10/	18.10	13.50	13.10 - 14.10	14.00 - 15.00
Other States 1/	11.20	10.10	10.80 - 11.80	11.40 - 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; 2016/17-2.9; 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. * For June-- 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. For July-- Planted and harvested area reported in June 30, 2017 "Acreage" report. For June and July: projected yield is based on linear trend analysis by rice class for the period 1997/98 to 2016/17.

WASDE - 567 - 15

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

SOYBEANS	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
			Jun	Jul
		<i>Million Acres</i>		
Area Planted	82.7	83.4	89.5 *	89.5 **
Area Harvested	81.7	82.7	88.6 *	88.7 **
		<i>Bushels</i>		
Yield per Harvested Acre	48.0	52.1	48.0 *	48.0 **
		<i>Million Bushels</i>		
Beginning Stocks	191	197	450	410
Production	3,926	4,307	4,255	4,260
Imports	24	25	25	25
Supply, Total	4,140	4,528	4,730	4,695
Crushings	1,886	1,900	1,950	1,950
Exports	1,942	2,100	2,150	2,150
Seed	97	104	101	101
Residual	18	14	34	34
Use, Total	3,944	4,118	4,235	4,235
Ending Stocks	197	410	495	460
Avg. Farm Price (\$/bu) 2/	8.95	9.50	8.30 - 10.30	8.40 - 10.40
SOYBEAN OIL				
		<i>Million Pounds</i>		
Beginning Stocks	1,855	1,687	1,987	2,097
Production 4/	21,950	22,060	22,620	22,620
Imports	287	350	300	325
Supply, Total	24,092	24,097	24,907	25,042
Domestic Disappearance	20,162	19,600	20,450	20,450
Biodiesel 3/	5,670	6,000	6,450	6,450
Food, Feed & other Industrial	14,492	13,600	14,000	14,000
Exports	2,243	2,400	2,300	2,300
Use, Total	22,405	22,000	22,750	22,750
Ending stocks	1,687	2,097	2,157	2,292
Avg. Price (c/lb) 2/	29.86	32.00	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	44,636	46,300	46,300
Imports	403	350	300	300
Supply, Total	45,336	45,250	46,900	46,900
Domestic Disappearance	33,118	33,050	34,200	34,200
Exports	11,954	11,900	12,400	12,400
Use, Total	45,072	44,950	46,600	46,600
Ending Stocks	264	300	300	300
Avg. Price (\$/s.t.) 2/	324.56	320.00	295.00 - 335.00	300.00 - 340.00

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects only biodiesel made from methyl ester as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 1,900 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. **Planted and harvested acres are from the June 30, 2017 Acreage report. The projected yield is based on a weather-adjusted trend model.

WASDE - 567 - 16

U.S. Sugar Supply and Use 1/

	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
			Jun	Jul
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,815	2,053	1,536	1,440
Production 2/	8,989	8,836	8,738	8,738
Beet Sugar	5,119	4,988	4,988	4,988
Cane Sugar	3,870	3,848	3,750	3,750
Florida	2,173	2,055	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	3,332	3,557
TRQ 3/	1,620	1,578	1,373	1,549
Other Program 4/	396	375	175	175
Other 5/	1,325	1,177	1,784	1,833
Mexico	1,309	1,162	1,774	1,823
Total Supply	14,145	14,020	13,606	13,735
Exports	74	125	25	25
Deliveries	12,051	12,455	12,477	12,578
Food 6/	11,881	12,300	12,322	12,423
Other 7/	170	155	155	155
Miscellaneous	-33	0	0	0
Total Use	12,091	12,580	12,502	12,603
Ending Stocks	2,053	1,440	1,104	1,132
Stocks to Use Ratio	17.0	11.4	8.8	9.0

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.	Jun	1,037	5,985	75	4,851	1,145	1,101
		Jul	1,037	5,957	85	4,851	1,160	1,068
2017/18 Proj.		Jun	1,101	6,100	75	4,918	1,544	815
		Jul	1,068	6,100	75	4,858	1,571	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 - May 2015/16 = 938, Oct - May 2016/17 = 998. Footnote source: Comite Nacional para el Desarrollo Sustentable de la Cana de Azucar. 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 (330 proj). Other Deliveries/Ending Year Statistical Adjustments: 2015/16 (-10), 2016/17 (0), 2017/18 (0).

WASDE - 567 - 17

U.S. Cotton Supply and Use 1/

	2015/16	2016/17 Est.	2017/18 Proj. Jun	2017/18 Proj. Jul
Area				
		<i>Million Acres</i>		
Planted	8.58	10.07	12.23 *	12.06 **
Harvested	8.07	9.51	11.38 *	11.18 **
		<i>Pounds</i>		
Yield per Harvested Acre	766	867	810 *	816 **
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	3.65	3.80	3.20	3.20
Production	12.89	17.17	19.20	19.00
Imports	0.03	0.01	0.01	0.01
Supply, Total	16.57	20.98	22.41	22.21
Domestic Use	3.45	3.30	3.40	3.40
Exports, Total	9.15	14.50	13.50	13.50
Use, Total	12.60	17.80	16.90	16.90
Unaccounted 2/	0.17	-0.02	0.01	0.01
Ending Stocks	3.80	3.20	5.50	5.30
Avg. Farm Price 3/	61.2	68.0	54.00 - 74.00	54.00 - 68.00

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. **Planted area as reported in June 30, 2017 Plantings. Harvested area based on 10-year average abandonment by region, with the Southwest adjusted to 10 percent to reflect favorable moisture conditions. Yield per harvested acre based on 5-year average yields by region.

WASDE - 567 - 18

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

2015/16	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	217.70	736.98	169.98	136.44	711.83	172.87	242.84
United States	20.48	56.12	3.07	4.06	31.94	21.17	26.55
Total Foreign	197.22	680.87	166.91	132.38	679.89	151.70	216.29
Major Exporters 4/	29.26	223.54	7.57	65.68	150.85	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	2.68	7.87	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	92.30	27.86	264.70	6.43	139.76
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	37.77	0.55	14.43
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	24.55	8.04	22.37	0.97	5.04
Selected Other							
India	17.22	86.53	0.47	4.20	88.55	1.13	14.54
FSU-12	20.66	117.96	7.40	26.74	77.78	51.48	16.77
Russia	6.29	61.04	0.82	14.00	37.00	25.54	5.61
Kazakhstan	3.28	13.75	0.07	2.10	6.90	7.60	2.60
Ukraine	5.68	27.27	0.03	5.10	12.20	17.43	3.35
2016/17 Est.							
World 3/	242.84	754.31	177.28	146.19	739.11	181.64	258.05
United States	26.55	62.86	3.22	4.02	31.68	28.72	32.23
Total Foreign	216.29	691.45	174.06	142.17	707.43	152.92	225.82
Major Exporters 4/	26.99	229.28	5.94	66.10	152.56	82.20	27.45
Argentina	0.62	17.00	0.01	0.10	5.90	11.20	0.52
Australia	5.64	35.11	0.15	4.50	7.96	24.00	8.94
Canada	5.18	31.70	0.49	5.00	10.20	20.00	7.16
European Union 5/	15.56	145.47	5.30	56.50	128.50	27.00	10.83
Major Importers 6/	139.76	200.16	94.33	35.42	276.93	6.10	151.21
Brazil	1.00	6.73	7.10	0.80	11.90	0.70	2.23
China	97.04	128.85	4.40	16.50	118.50	0.80	110.99
Sel. Mideast 7/	14.43	20.24	17.70	4.95	39.05	0.54	12.78
N. Africa 8/	16.63	14.08	28.30	2.28	44.72	0.65	13.64
Pakistan	3.83	25.60	0.03	0.80	24.50	0.60	4.35
Southeast Asia 9/	5.04	0.00	25.70	8.89	24.37	1.04	5.33
Selected Other							
India	14.54	87.00	5.90	4.70	97.50	0.40	9.54
FSU-12	16.77	130.54	7.45	28.05	79.17	53.72	21.87
Russia	5.61	72.53	0.50	17.00	40.00	27.80	10.84
Kazakhstan	2.60	14.99	0.09	2.10	6.90	6.80	3.97
Ukraine	3.35	26.80	0.04	3.60	10.30	18.00	1.88

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

WASDE - 567 - 19

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

2017/18 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jun	256.43	739.53	178.73	139.12	734.77	178.55	261.19
	Jul	258.05	737.83	178.02	139.31	735.28	178.42	260.60
United States	Jun	31.61	49.64	3.54	4.63	32.41	27.22	25.16
	Jul	32.23	47.89	3.81	4.08	31.87	26.54	25.53
Total Foreign	Jun	224.82	689.89	175.20	134.49	702.35	151.33	236.04
	Jul	225.82	689.94	174.21	135.23	703.41	151.89	235.06
Major Exporters 4/	Jun	27.54	221.60	7.11	63.60	150.05	83.00	23.21
	Jul	27.45	219.35	7.11	63.60	150.05	82.50	21.36
Argentina	Jun	0.52	17.50	0.01	0.10	6.00	11.50	0.53
	Jul	0.52	17.50	0.01	0.10	6.00	11.50	0.53
Australia	Jun	8.83	25.00	0.15	4.50	8.00	19.00	6.98
	Jul	8.94	23.50	0.15	4.50	8.00	19.00	5.59
Canada	Jun	7.16	28.35	0.45	3.50	8.80	22.00	5.16
	Jul	7.16	28.35	0.45	3.50	8.80	22.00	5.16
European Union 5/	Jun	11.03	150.75	6.50	55.50	127.25	30.50	10.53
	Jul	10.83	150.00	6.50	55.50	127.25	30.00	10.08
Major Importers 6/	Jun	149.66	204.56	92.86	29.58	275.49	6.52	165.07
	Jul	151.21	203.55	92.33	29.58	275.27	6.52	165.30
Brazil	Jun	2.13	5.60	7.00	0.50	11.70	1.00	2.03
	Jul	2.23	5.60	7.00	0.50	11.70	1.00	2.13
China	Jun	110.79	131.00	3.00	13.00	116.00	0.80	127.99
	Jul	110.99	130.00	3.00	13.00	116.00	0.80	127.19
Sel. Mideast 7/	Jun	12.35	19.49	18.73	4.92	39.98	0.74	9.85
	Jul	12.78	19.48	18.40	4.92	39.85	0.74	10.07
N. Africa 8/	Jun	13.58	17.80	28.35	2.18	45.28	0.69	13.77
	Jul	13.64	17.80	28.15	2.18	45.28	0.69	13.63
Pakistan	Jun	4.25	26.20	0.03	0.90	25.40	0.60	4.48
	Jul	4.35	26.20	0.03	0.90	25.40	0.60	4.58
Southeast Asia 9/	Jun	4.67	0.00	24.75	7.09	23.34	1.03	5.05
	Jul	5.33	0.00	24.75	7.09	23.24	1.03	5.81
Selected Other								
India	Jun	9.54	96.00	4.00	5.00	99.00	0.50	10.04
	Jul	9.54	96.00	4.00	5.00	99.00	0.50	10.04
FSU-12	Jun	22.09	123.01	8.02	28.60	79.99	51.36	21.78
	Jul	21.87	125.17	7.93	29.30	80.53	52.49	21.96
Russia	Jun	11.13	69.00	0.50	17.00	40.00	29.00	11.63
	Jul	10.84	72.00	0.50	18.00	41.00	30.50	11.84
Kazakhstan	Jun	3.93	13.00	0.05	2.10	6.90	7.00	3.08
	Jul	3.97	13.00	0.05	2.10	6.90	7.00	3.12
Ukraine	Jun	2.08	25.00	0.03	3.90	10.60	14.50	2.01
	Jul	1.88	24.00	0.03	3.60	10.20	14.00	1.71

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

WASDE - 567 - 20

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

2015/16	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	246.64	1,259.04	181.39	769.02	1,256.47	163.33	249.20
United States	46.95	367.01	3.93	135.52	312.60	57.18	48.11
Total Foreign	199.69	892.03	177.46	633.50	943.88	106.15	201.09
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	124.04	272.02	353.80	15.71	49.96
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	32.81	56.12	64.47	0.11	15.63
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	7.54	82.55	0.53	39.40	54.58	31.25	4.80
Russia	2.43	37.43	0.11	20.25	29.64	9.00	1.33
Ukraine	3.29	33.39	0.05	9.94	13.57	21.19	1.97
2016/17 Est.							
World 3/	249.20	1,362.14	174.90	800.11	1,348.63	197.27	262.70
United States	48.11	402.60	3.37	143.74	327.02	62.38	64.68
Total Foreign	201.09	959.54	171.54	656.37	1,021.61	134.89	198.02
Major Exporters 4/	16.90	208.03	2.56	89.29	120.89	80.99	25.60
Argentina	2.68	48.67	0.01	10.76	16.03	30.51	4.82
Australia	1.17	16.91	0.00	4.14	5.81	9.88	2.39
Brazil	7.07	99.85	1.20	53.33	63.89	34.03	10.20
Canada	4.67	25.63	1.09	14.57	22.05	4.35	4.99
Major Importers 5/	49.96	242.44	124.80	279.68	361.95	9.38	45.88
European Union 6/	15.40	151.96	13.71	119.45	159.97	7.46	13.64
Japan	1.75	0.17	16.87	13.19	17.18	0.00	1.62
Mexico	5.89	33.50	15.61	27.95	46.87	0.75	7.38
N. Afr & Mideast 7/	15.63	26.28	35.61	57.01	64.84	0.15	12.53
Saudi Arabia	4.41	0.36	14.71	14.60	15.11	0.00	4.37
Southeast Asia 8/	4.28	29.89	13.72	35.36	43.17	1.03	3.69
South Korea	1.95	0.20	9.89	7.64	10.11	0.00	1.93
Selected Other							
China	112.05	227.44	14.15	172.35	251.03	0.05	102.57
FSU-12	4.80	93.25	0.70	41.89	57.27	35.79	5.69
Russia	1.33	40.77	0.11	22.18	31.83	8.32	2.06
Ukraine	1.97	39.26	0.06	9.68	13.15	26.01	2.13

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

WASDE - 567 - 21

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

2017/18 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jun	260.16	1,310.33	178.95	812.20	1,349.50	186.83	220.98
	Jul	262.70	1,316.44	178.76	814.50	1,351.24	186.13	227.91
United States	Jun	62.30	370.39	3.53	141.77	326.86	52.85	56.50
	Jul	64.68	375.34	3.53	143.19	328.28	52.85	62.41
Total Foreign	Jun	197.86	939.93	175.42	670.43	1,022.64	133.98	164.48
	Jul	198.02	941.10	175.23	671.31	1,022.95	133.28	165.50
Major Exporters 4/	Jun	24.98	195.95	2.05	90.99	122.88	78.61	21.49
	Jul	25.60	195.10	2.05	91.19	122.97	78.21	21.57
Argentina	Jun	4.17	47.65	0.01	10.82	16.38	31.11	4.34
	Jul	4.82	47.25	0.01	11.32	16.78	30.81	4.49
Australia	Jun	2.41	11.88	0.00	4.34	6.02	7.23	1.05
	Jul	2.39	11.43	0.00	4.04	5.71	7.13	0.98
Brazil	Jun	10.20	97.60	0.85	54.30	64.75	34.02	9.89
	Jul	10.20	97.60	0.85	54.30	64.75	34.02	9.89
Canada	Jun	4.99	25.78	0.86	15.61	23.27	4.55	3.81
	Jul	4.99	25.78	0.86	15.61	23.27	4.55	3.81
Major Importers 5/	Jun	45.13	244.42	130.30	285.73	368.35	11.33	40.17
	Jul	45.88	245.92	130.20	287.03	369.65	11.28	41.07
European Union 6/	Jun	13.49	153.50	15.61	119.90	160.52	9.81	12.27
	Jul	13.64	152.70	15.61	119.70	160.32	9.61	12.02
Japan	Jun	1.62	0.17	16.72	13.06	17.05	0.00	1.46
	Jul	1.62	0.17	16.72	13.06	17.05	0.00	1.46
Mexico	Jun	7.00	31.83	16.20	29.22	48.19	0.70	6.14
	Jul	7.38	31.83	16.20	29.22	48.19	0.70	6.51
N. Afr & Mideast 7/	Jun	12.79	28.62	37.28	58.77	66.77	0.10	11.82
	Jul	12.53	30.32	37.18	59.57	67.57	0.25	12.22
Saudi Arabia	Jun	4.37	0.36	14.51	15.55	16.11	0.00	3.13
	Jul	4.37	0.36	14.51	15.55	16.11	0.00	3.13
Southeast Asia 8/	Jun	3.22	29.66	15.12	36.71	44.51	0.73	2.76
	Jul	3.69	30.26	15.12	37.41	45.21	0.73	3.13
South Korea	Jun	1.93	0.20	10.27	8.04	10.51	0.00	1.89
	Jul	1.93	0.20	10.27	8.04	10.51	0.00	1.89
Selected Other								
China	Jun	102.58	223.04	12.00	174.95	255.48	0.03	82.11
	Jul	102.57	223.04	11.90	174.95	255.38	0.03	82.10
FSU-12	Jun	6.44	90.69	0.63	42.47	58.00	34.79	4.97
	Jul	5.69	91.14	0.64	41.90	57.42	34.79	5.26
Russia	Jun	2.56	41.15	0.11	22.50	32.25	9.56	2.00
	Jul	2.06	41.65	0.11	22.30	32.05	9.66	2.10
Ukraine	Jun	2.40	37.29	0.03	10.11	13.66	24.31	1.75
	Jul	2.13	37.09	0.03	9.56	13.11	24.21	1.93

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

WASDE - 567 - 22

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

2015/16	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	209.58	968.81	139.38	602.49	965.62	119.62	212.77
United States	43.97	345.51	1.72	129.87	298.79	48.29	44.12
Total Foreign	165.60	623.30	137.67	472.62	666.83	71.33	168.64
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	3.09	39.87	0.38	17.43	20.14	21.42	1.78
Ukraine	1.82	23.33	0.03	6.30	7.70	16.60	0.89
2016/17 Est.							
World 3/	212.77	1,068.79	136.96	631.33	1,054.05	159.74	227.51
United States	44.12	384.78	1.40	137.80	313.58	56.52	60.20
Total Foreign	168.64	684.02	135.56	493.53	740.47	103.22	167.31
Major Exporters 4/	8.93	154.40	0.56	64.70	83.90	63.70	16.28
Argentina	1.06	41.00	0.01	7.30	11.00	27.50	3.57
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	124.10	80.00	147.45	200.20	3.78	22.43
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	27.40	14.80	22.00	39.90	0.75	6.76
Southeast Asia 7/	4.27	29.84	13.70	35.30	43.10	1.02	3.69
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	0.03	101.30
FSU-12	1.78	47.36	0.41	18.16	20.94	26.16	2.45
Ukraine	0.89	28.00	0.05	6.00	7.40	20.50	1.04

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

WASDE - 567 - 23

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

2017/18 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jun	224.59	1,031.86	145.79	650.36	1,062.12	152.91	194.33
	Jul	227.51	1,036.90	145.80	652.15	1,063.60	152.46	200.81
United States	Jun	58.30	357.27	1.27	137.80	315.61	47.63	53.60
	Jul	60.20	362.09	1.27	139.07	316.88	47.63	59.06
Total Foreign	Jun	166.29	674.60	144.52	512.56	746.51	105.29	140.73
	Jul	167.31	674.80	144.53	513.08	746.72	104.84	141.75
Major Exporters 4/	Jun	15.58	147.50	0.41	65.30	84.50	64.20	14.79
	Jul	16.28	147.50	0.41	65.80	85.00	64.20	14.99
Argentina	Jun	2.87	40.00	0.01	7.50	11.30	28.50	3.07
	Jul	3.57	40.00	0.01	8.00	11.80	28.50	3.27
Brazil	Jun	9.77	95.00	0.30	52.00	61.50	34.00	9.57
	Jul	9.77	95.00	0.30	52.00	61.50	34.00	9.57
South Africa	Jun	2.95	12.50	0.10	5.80	11.70	1.70	2.15
	Jul	2.95	12.50	0.10	5.80	11.70	1.70	2.15
Major Importers 5/	Jun	21.61	122.77	85.30	152.70	205.75	3.93	19.99
	Jul	22.43	122.97	85.30	153.40	206.45	3.73	20.51
Egypt	Jun	2.11	6.00	10.00	13.40	15.90	0.01	2.20
	Jul	2.11	6.00	10.00	13.40	15.90	0.01	2.20
European Union 6/	Jun	5.99	62.00	15.00	56.00	74.70	2.50	5.79
	Jul	5.99	61.60	15.00	56.00	74.70	2.30	5.59
Japan	Jun	1.24	0.00	15.00	11.50	15.10	0.00	1.15
	Jul	1.24	0.00	15.00	11.50	15.10	0.00	1.15
Mexico	Jun	6.41	25.00	15.50	22.70	40.70	0.70	5.51
	Jul	6.76	25.00	15.50	22.70	40.70	0.70	5.86
Southeast Asia 7/	Jun	3.22	29.61	15.10	36.65	44.45	0.72	2.76
	Jul	3.69	30.21	15.10	37.35	45.15	0.72	3.13
South Korea	Jun	1.91	0.08	10.20	8.00	10.30	0.00	1.89
	Jul	1.91	0.08	10.20	8.00	10.30	0.00	1.89
Selected Other								
Canada	Jun	2.42	14.40	0.80	8.50	14.10	1.50	2.02
	Jul	2.42	14.40	0.80	8.50	14.10	1.50	2.02
China	Jun	101.31	215.00	3.00	166.00	238.00	0.02	81.29
	Jul	101.30	215.00	3.00	166.00	238.00	0.02	81.28
FSU-12	Jun	2.61	48.85	0.36	20.03	22.81	26.71	2.30
	Jul	2.45	48.80	0.37	19.40	22.18	26.71	2.73
Ukraine	Jun	1.24	28.50	0.03	6.90	8.30	20.50	0.96
	Jul	1.04	28.50	0.03	6.50	7.90	20.50	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, Brazil, and South Africa. 5/ Egypt, the European Union, Mexico, Japan, South Korea, Taiwan, and Southeast Asia. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

WASDE - 567 - 24

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

2015/16	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	115.03	471.87	38.27	471.09	40.45	115.80
United States	1.55	6.13	0.77	3.58	3.40	1.48
Total Foreign	113.48	465.73	37.51	467.51	37.06	114.33
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	12.24	75.96	0.84	8.72
Brazil	0.64	7.21	0.90	7.90	0.55	0.31
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/	115.80	483.81	38.89	481.11	42.63	118.50
United States	1.48	7.12	0.75	4.19	3.68	1.46
Total Foreign	114.33	476.69	38.14	476.92	38.95	117.03
Major Exporters 4/	29.18	161.97	0.56	134.00	30.30	27.41
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	19.20	0.25	12.00	10.00	5.85
Vietnam	1.46	27.97	0.30	22.60	5.80	1.33
Major Importers 5/	8.72	64.96	11.25	75.82	1.03	8.07
Brazil	0.31	8.25	0.55	7.93	0.70	0.48
European Union 6/	1.18	2.07	1.85	3.65	0.28	1.17
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	3.50	5.50	0.00	0.75
Selected Other						0.00
Burma	0.69	12.40	0.01	10.70	1.90	0.50
C. Amer & Carib 8/	0.53	1.70	1.85	3.54	0.03	0.51
China	63.74	144.85	5.15	143.50	0.70	69.54
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	0.18	0.80	0.90	0.05	0.16
South Korea	1.83	4.20	0.41	4.70	0.00	1.74

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

WASDE - 567 - 25

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

2017/18 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Jun	119.22	481.04	40.24	479.72	42.68	120.55
	Jul	118.50	483.66	40.81	479.64	43.21	122.52
United States	Jun	1.46	6.38	0.76	3.97	3.56	1.08
	Jul	1.46	6.07	0.77	3.81	3.46	1.04
Total Foreign	Jun	117.76	474.66	39.47	475.75	39.12	119.46
	Jul	117.03	477.59	40.04	475.83	39.74	121.48
Major Exporters 4/	Jun	27.80	160.50	0.55	134.10	30.60	24.15
	Jul	27.41	163.75	0.55	134.10	31.10	26.51
India	Jun	19.40	106.00	0.00	97.00	10.50	17.90
	Jul	19.40	108.00	0.00	97.00	11.00	19.40
Pakistan	Jun	0.83	6.90	0.00	2.90	4.10	0.73
	Jul	0.83	6.90	0.00	2.90	4.10	0.73
Thailand	Jun	6.25	19.50	0.25	11.50	10.00	4.50
	Jul	5.85	20.40	0.25	11.50	10.00	5.00
Vietnam	Jun	1.32	28.10	0.30	22.70	6.00	1.02
	Jul	1.33	28.45	0.30	22.70	6.00	1.38
Major Importers 5/	Jun	7.89	64.44	12.45	75.70	1.00	8.08
	Jul	8.07	64.44	12.45	75.70	1.03	8.23
Brazil	Jun	0.32	8.00	0.60	7.90	0.70	0.32
	Jul	0.48	8.00	0.60	7.90	0.70	0.48
European Union 6/	Jun	1.20	2.08	1.90	3.75	0.25	1.18
	Jul	1.17	2.08	1.90	3.75	0.28	1.12
Indonesia	Jun	3.54	37.00	0.50	37.40	0.02	3.62
	Jul	3.54	37.00	0.50	37.40	0.02	3.62
Nigeria	Jun	0.40	2.77	2.20	4.90	0.00	0.47
	Jul	0.40	2.77	2.20	4.90	0.00	0.47
Philippines	Jun	1.41	11.20	1.80	12.90	0.00	1.51
	Jul	1.41	11.20	1.80	12.90	0.00	1.51
Sel. Mideast 7/	Jun	0.70	1.96	3.60	5.60	0.00	0.66
	Jul	0.75	1.96	3.60	5.60	0.00	0.71
Selected Other							
Burma	Jun	0.70	12.30	0.01	10.85	1.70	0.46
	Jul	0.50	12.30	0.01	10.75	1.70	0.36
C. Amer & Carib 8/	Jun	0.51	1.65	1.84	3.53	0.03	0.44
	Jul	0.51	1.65	1.84	3.53	0.03	0.44
China	Jun	69.59	145.00	4.80	143.00	0.70	75.69
	Jul	69.54	145.00	5.00	143.00	0.80	75.74
Egypt	Jun	1.57	4.00	0.05	4.25	0.20	1.17
	Jul	1.57	4.00	0.05	4.25	0.20	1.17
Japan	Jun	2.37	7.60	0.69	8.50	0.08	2.08
	Jul	2.37	7.60	0.69	8.50	0.08	2.08
Mexico	Jun	0.17	0.20	0.80	0.91	0.00	0.25
	Jul	0.16	0.19	0.80	0.91	0.00	0.23
South Korea	Jun	1.74	3.90	0.41	4.65	0.00	1.39
	Jul	1.74	3.90	0.41	4.65	0.00	1.39

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

WASDE - 567 - 26

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

2015/16	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	111.75	96.76	35.19	111.23	35.28	0.03	97.17
United States	3.65	12.89	0.03	3.45	9.15	0.17	3.80
Total Foreign	108.10	83.87	35.16	107.78	26.13	-0.14	93.37
Major Exporters 4/	30.34	47.08	1.77	31.65	23.03	-0.28	24.80
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/	11.37	9.98	0.25	4.11	7.69	-0.29	10.09
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	106.54	36.71	113.77	36.56	-0.18	90.27
United States	3.80	17.17	0.01	3.30	14.50	-0.02	3.20
Total Foreign	93.37	89.37	36.70	110.47	22.06	-0.16	87.07
Major Exporters 4/	24.80	50.67	3.49	31.54	18.88	-0.27	28.83
Central Asia 5/	2.09	5.90	3/	2.55	2.98	0.00	2.47
Afr. Fr. Zone 6/	1.43	4.96	3/	0.12	4.56	0.01	1.70
S. Hemis 7/	10.09	12.45	0.37	4.22	6.78	-0.30	12.21
Australia	1.93	4.40	3/	0.04	3.40	-0.15	3.05
Brazil	6.26	6.80	0.20	3.20	2.80	-0.15	7.40
India	10.94	27.00	2.60	24.00	4.30	0.00	12.24
Major Importers 8/	66.84	35.86	30.95	74.91	2.08	0.11	56.57
Mexico	0.61	0.76	1.00	1.75	0.15	0.03	0.44
China	58.20	22.75	5.00	37.50	0.05	0.00	48.40
European Union 9/	0.25	1.31	0.72	0.73	1.33	0.03	0.20
Turkey	1.58	3.20	3.20	6.20	0.34	0.00	1.45
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/	5.60	5.40	0.00	0.00	0.98

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

WASDE - 567 - 27

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

2017/18 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Jun	89.34	114.73	36.85	116.51	36.84	-0.15	87.71
	Jul	90.27	115.36	36.77	117.03	36.81	-0.16	88.73
United States	Jun	3.20	19.20	0.01	3.40	13.50	0.01	5.50
	Jul	3.20	19.00	0.01	3.40	13.50	0.01	5.30
Total Foreign	Jun	86.14	95.53	36.84	113.11	23.34	-0.16	82.21
	Jul	87.07	96.36	36.76	113.63	23.31	-0.17	83.43
Major Exporters 4/	Jun	28.04	52.91	2.48	31.94	20.05	-0.28	31.72
	Jul	28.83	53.92	2.14	32.50	20.05	-0.29	32.63
Central Asia 5/	Jun	2.42	6.25	3/	2.65	3.10	0.00	2.92
	Jul	2.47	6.19	3/	2.65	3.05	0.00	2.96
Afr. Fr. Zone 6/	Jun	1.69	5.16	3/	0.12	4.64	0.00	2.09
	Jul	1.70	5.16	3/	0.12	4.63	0.00	2.11
S. Hemis 7/	Jun	11.73	13.00	0.25	4.31	7.82	-0.29	13.14
	Jul	12.21	13.07	0.26	4.32	7.87	-0.30	13.64
Australia	Jun	2.65	4.80	3/	0.04	4.25	-0.15	3.31
	Jul	3.05	4.80	3/	0.04	4.25	-0.15	3.71
Brazil	Jun	7.36	7.00	0.10	3.30	3.10	-0.15	8.21
	Jul	7.40	7.00	0.10	3.30	3.10	-0.15	8.25
India	Jun	11.99	28.00	1.75	24.20	4.20	0.00	13.34
	Jul	12.24	29.00	1.40	24.75	4.20	0.00	13.69
Major Importers 8/	Jun	56.42	39.76	31.92	77.10	2.20	0.11	48.69
	Jul	56.57	39.59	32.15	77.10	2.20	0.11	48.90
Mexico	Jun	0.47	1.25	0.85	1.80	0.15	0.03	0.59
	Jul	0.44	1.15	0.93	1.80	0.15	0.03	0.54
China	Jun	48.40	24.00	5.00	38.00	0.05	0.00	39.35
	Jul	48.40	24.00	5.00	38.00	0.05	0.00	39.35
European Union 9/	Jun	0.21	1.38	0.72	0.74	1.26	0.03	0.28
	Jul	0.20	1.36	0.72	0.74	1.24	0.03	0.27
Turkey	Jun	1.36	3.70	3.40	6.55	0.28	0.00	1.63
	Jul	1.45	3.80	3.40	6.55	0.35	0.00	1.75
Pakistan	Jun	2.39	9.30	2.00	10.60	0.45	0.03	2.62
	Jul	2.39	9.15	2.20	10.60	0.40	0.03	2.72
Indonesia	Jun	0.63	3/	3.20	3.20	0.01	0.00	0.63
	Jul	0.63	3/	3.20	3.20	0.01	0.00	0.63
Thailand	Jun	0.20	3/	1.28	1.25	0.00	0.03	0.20
	Jul	0.20	3/	1.30	1.25	0.00	0.03	0.23
Bangladesh	Jun	1.41	0.13	7.10	6.90	0.00	0.01	1.72
	Jul	1.41	0.13	7.10	6.90	0.00	0.01	1.72
Vietnam	Jun	0.88	3/	6.20	5.90	0.00	0.00	1.19
	Jul	0.98	3/	6.10	5.90	0.00	0.00	1.19

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

WASDE - 567 - 28

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

2015/16		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		77.37	312.87	133.41	275.01	314.22	132.39	77.05
United States		5.19	106.86	0.64	51.34	54.47	52.86	5.35
Total Foreign		72.18	206.01	132.77	223.67	259.75	79.53	71.69
Major Exporters 3/		50.68	164.73	1.12	86.76	94.62	71.71	50.19
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	9.22	0.01	3.60	3.64	5.31	0.29
Major Importers 4/		18.68	15.47	113.38	106.59	128.02	0.32	19.18
China		17.01	11.79	83.23	81.00	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/		77.05	351.78	142.55	290.45	331.43	145.17	94.78
United States		5.35	117.21	0.68	51.71	54.92	57.15	11.17
Total Foreign		71.69	234.57	141.87	238.74	276.51	88.02	83.61
Major Exporters 3/		50.19	185.87	1.74	91.10	99.21	79.17	59.41
Argentina		31.70	57.80	1.50	45.45	49.90	8.00	33.10
Brazil		18.20	114.00	0.22	41.50	45.10	61.50	25.82
Paraguay		0.29	10.67	0.01	3.95	3.99	6.60	0.37
Major Importers 4/		19.18	16.84	120.49	112.43	135.03	0.38	21.10
China		16.91	12.90	91.00	86.50	101.50	0.15	19.16
European Union		1.03	2.41	14.00	14.80	16.44	0.20	0.81
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/	Jun	93.21	344.67	147.61	301.53	344.21	149.06	92.22
	Jul	94.78	345.09	148.60	302.23	345.27	149.66	93.53
United States	Jun	12.26	115.80	0.68	53.07	56.75	58.51	13.48
	Jul	11.17	115.94	0.68	53.07	56.75	58.51	12.53
Total Foreign	Jun	80.95	228.87	146.93	248.46	287.47	90.55	78.74
	Jul	83.61	229.15	147.92	249.16	288.53	91.15	81.00
Major Exporters 3/	Jun	58.21	176.40	1.47	91.65	99.92	80.35	55.81
	Jul	59.41	176.40	1.72	91.65	99.92	80.85	56.76
Argentina	Jun	32.75	57.00	1.20	45.50	50.00	8.50	32.45
	Jul	33.10	57.00	1.50	45.50	50.00	8.50	33.10
Brazil	Jun	25.00	107.00	0.25	42.00	45.70	63.50	23.05
	Jul	25.82	107.00	0.20	42.00	45.70	64.00	23.32
Paraguay	Jun	0.34	9.40	0.01	3.95	4.00	5.50	0.24
	Jul	0.37	9.40	0.01	3.95	4.00	5.50	0.28
Major Importers 4/	Jun	19.71	17.69	124.37	118.62	141.83	0.38	19.56
	Jul	21.10	17.89	125.17	119.42	142.93	0.38	20.85
China	Jun	17.56	13.80	93.00	91.50	106.80	0.15	17.41
	Jul	19.16	14.00	94.00	92.50	108.10	0.15	18.91
European Union	Jun	1.02	2.45	15.00	15.60	17.24	0.20	1.03
	Jul	0.81	2.45	14.80	15.40	17.04	0.20	0.82
Japan	Jun	0.24	0.26	3.30	2.35	3.51	0.00	0.29
	Jul	0.24	0.26	3.30	2.35	3.51	0.00	0.29
Mexico	Jun	0.12	0.42	4.30	4.72	4.76	0.00	0.09
	Jul	0.12	0.42	4.30	4.72	4.76	0.00	0.09

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

WASDE - 567 - 29

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

2015/16		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		13.50	215.82	61.90	213.55	65.35	12.32
United States		0.24	40.53	0.37	30.04	10.84	0.24
Total Foreign		13.26	175.30	61.53	183.50	54.51	12.08
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/		2.09	16.58	36.56	52.90	0.51	1.82
European Union		0.63	12.01	19.21	31.09	0.30	0.46
Southeast Asia 5/		1.40	2.85	15.63	18.36	0.21	1.32
2016/17 Est.							
World 2/		12.32	227.69	62.92	222.64	66.46	13.82
United States		0.24	40.49	0.32	29.98	10.80	0.27
Total Foreign		12.08	187.20	62.60	192.66	55.67	13.55
Major Exporters 3/		7.36	74.16	0.03	24.79	47.90	8.86
Argentina		4.23	34.92	0.00	2.84	31.75	4.56
Brazil		3.01	32.12	0.02	16.80	14.75	3.60
India		0.12	7.12	0.01	5.15	1.40	0.70
Major Importers 4/		1.82	16.63	37.23	53.35	0.57	1.75
European Union		0.46	11.69	19.00	30.59	0.33	0.23
Southeast Asia 5/		1.32	3.19	16.43	19.21	0.24	1.48
2017/18 Proj.							
World 2/	Jun	13.27	236.92	65.42	233.97	69.13	12.51
	Jul	13.82	237.43	65.73	234.85	68.87	13.27
United States	Jun	0.27	42.00	0.27	31.03	11.25	0.27
	Jul	0.27	42.00	0.27	31.03	11.25	0.27
Total Foreign	Jun	13.00	194.92	65.15	202.94	57.88	12.24
	Jul	13.55	195.43	65.46	203.83	57.62	13.00
Major Exporters 3/	Jun	8.44	75.02	0.03	26.11	49.53	7.85
	Jul	8.86	75.02	0.03	26.26	49.28	8.37
Argentina	Jun	4.24	35.00	0.00	3.06	32.33	3.86
	Jul	4.56	35.00	0.00	3.06	32.33	4.18
Brazil	Jun	3.50	32.50	0.02	17.25	15.50	3.27
	Jul	3.60	32.50	0.02	17.40	15.25	3.47
India	Jun	0.70	7.52	0.01	5.80	1.70	0.72
	Jul	0.70	7.52	0.01	5.80	1.70	0.72
Major Importers 4/	Jun	1.91	17.50	38.73	55.72	0.53	1.89
	Jul	1.75	17.32	38.73	55.44	0.53	1.83
European Union	Jun	0.32	12.32	19.60	31.69	0.30	0.25
	Jul	0.23	12.17	19.60	31.44	0.30	0.25
Southeast Asia 5/	Jun	1.55	3.41	17.25	20.38	0.23	1.59
	Jul	1.48	3.39	17.25	20.35	0.23	1.54

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

WASDE - 567 - 30

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

2015/16		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		4.19	51.52	11.63	52.12	11.69	3.53
United States		0.84	9.96	0.13	9.15	1.02	0.77
Total Foreign		3.35	41.56	11.50	42.98	10.68	2.76
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	15.87	6.85	22.89	0.17	1.19
China		0.78	14.52	0.59	15.25	0.10	0.53
India		0.52	1.03	4.27	5.30	0.00	0.51
North Africa 5/		0.23	0.33	2.00	2.34	0.07	0.15
2016/17 Est.							
World 2/		3.53	54.25	11.19	53.57	11.65	3.75
United States		0.77	10.01	0.16	8.89	1.09	0.95
Total Foreign		2.76	44.24	11.03	44.68	10.56	2.80
Major Exporters 3/		0.71	19.57	0.33	11.89	7.85	0.88
Argentina		0.27	8.80	0.00	3.02	5.60	0.45
Brazil		0.24	7.96	0.06	6.56	1.40	0.30
European Union		0.21	2.81	0.27	2.31	0.85	0.13
Major Importers 4/		1.19	17.62	6.05	23.59	0.18	1.09
China		0.53	15.50	0.62	16.00	0.11	0.54
India		0.51	1.60	3.70	5.40	0.00	0.41
North Africa 5/		0.15	0.52	1.73	2.19	0.07	0.13
2017/18 Proj.							
World 2/	Jun	3.63	56.20	11.63	55.90	12.01	3.55
	Jul	3.75	56.34	11.54	55.92	11.99	3.71
United States	Jun	0.90	10.26	0.14	9.28	1.04	0.98
	Jul	0.95	10.26	0.15	9.28	1.04	1.04
Total Foreign	Jun	2.73	45.94	11.49	46.62	10.96	2.58
	Jul	2.80	46.08	11.39	46.65	10.95	2.67
Major Exporters 3/	Jun	0.82	19.78	0.31	11.98	8.18	0.76
	Jul	0.88	19.75	0.31	11.93	8.18	0.84
Argentina	Jun	0.36	8.76	0.00	3.01	5.80	0.32
	Jul	0.45	8.76	0.00	3.01	5.80	0.41
Brazil	Jun	0.30	8.06	0.06	6.67	1.48	0.28
	Jul	0.30	8.06	0.06	6.67	1.48	0.28
European Union	Jun	0.16	2.96	0.25	2.31	0.90	0.16
	Jul	0.13	2.93	0.25	2.26	0.90	0.16
Major Importers 4/	Jun	1.11	18.76	6.43	25.04	0.19	1.07
	Jul	1.09	18.90	6.38	25.10	0.19	1.08
China	Jun	0.55	16.40	0.55	16.85	0.10	0.55
	Jul	0.54	16.58	0.50	16.95	0.10	0.57
India	Jun	0.41	1.69	4.10	5.80	0.00	0.40
	Jul	0.41	1.69	4.10	5.80	0.00	0.40
North Africa 5/	Jun	0.15	0.67	1.78	2.39	0.09	0.12
	Jul	0.13	0.64	1.78	2.35	0.09	0.11

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

WASDE - 567 - 31

U.S. Quarterly Animal Product Production 1/

Year and Quarter	Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk
	<i>Million Pounds</i>								
								<i>Mil doz</i>	<i>Bil lbs</i>
2016 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	6,410	6,135	12,598	10,400	1,500	12,035	24,633	2,170	55.4
III*	6,815	6,290	13,160	10,500	1,500	12,142	25,302	2,180	53.7
IV*	6,970	7,000	14,028	10,350	1,575	12,065	26,093	2,225	53.6
Annual									
Jun Proj.	26,225	25,894	52,340	41,458	6,092	48,095	100,435	8,749	216.7
Jul Proj.	26,495	25,834	52,550	41,483	6,062	48,090	100,640	8,749	216.3
2018 I*	6,450	6,535	13,037	10,400	1,510	12,045	25,082	2,205	54.6
II*	6,655	6,380	13,091	10,625	1,540	12,305	25,396	2,180	56.6
Annual									
Jun Proj.	27,110	26,910	54,238	42,275	6,255	49,080	103,318	8,890	221.7
Jul Proj.	27,065	26,735	54,018	42,275	6,180	49,005	103,023	8,890	221.2

* 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 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	132.76	51.70	104.7	99.1	74.7	16.85-16.95
III*	117-121	51-53	91-95	100-104	81-85	17.35-17.75
IV*	113-121	41-45	84-90	106-114	99-107	18.25-18.95
Annual						
Jun Proj.	122-126	46-48	91-94	102-105	83-86	17.80-18.20
Jul Proj.	121-125	48-50	92-95	101-104	84-86	17.65-17.95
2018 I*	115-125	48-52	86-94	96-104	84-90	18.05-19.05
II*	113-123	49-53	86-94	99-107	79-85	17.55-18.55
Annual						
Jun Proj.	113-123	43-46	85-92	102-111	87-94	18.10-19.10
Jul Proj.	113-123	46-49	85-92	102-111	87-94	18.00-19.00

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

WASDE - 567 - 32

U.S. Meats Supply and Use

		Beginning Production		Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/
		stocks	1/						
<i>Million Pounds /4</i>									
Beef	2016	683	25,288	3,015	28,986	2,556	757	25,673	55.6
	2017 Proj. Jun	757	26,292	2,759	29,808	2,806	650	26,352	56.5
	Jul	757	26,562	2,789	30,108	2,816	650	26,642	57.1
	2018 Proj. Jun	650	27,177	2,825	30,652	2,835	600	27,217	58.0
	Jul	650	27,132	2,870	30,652	2,870	600	27,182	57.9
Pork	2016	590	24,957	1,091	26,638	5,239	507	20,891	50.1
	2017 Proj. Jun	507	25,910	1,064	27,481	5,747	635	21,099	50.2
	Jul	507	25,850	1,064	27,421	5,747	600	21,074	50.1
	2018 Proj. Jun	635	26,926	935	28,496	5,965	785	21,746	51.3
	Jul	600	26,751	935	28,286	5,965	750	21,571	50.9
Total Red Meat 5/	2016	1,320	50,481	4,322	56,123	7,801	1,304	47,019	106.9
	2017 Proj. Jun	1,304	52,433	4,058	57,795	8,560	1,325	47,910	107.9
	Jul	1,304	52,643	4,095	58,042	8,569	1,290	48,183	108.5
	2018 Proj. Jun	1,325	54,331	4,002	59,658	8,808	1,425	49,425	110.6
	Jul	1,290	54,111	4,047	59,448	8,843	1,390	49,215	110.1
Broiler	2016	832	40,260	131	41,223	6,644	778	33,800	89.8
	2017 Proj. Jun	778	41,014	132	41,924	6,976	745	34,203	90.0
	Jul	778	41,039	132	41,949	6,976	745	34,228	90.1
	2018 Proj. Jun	745	41,823	130	42,698	7,030	750	34,918	91.3
	Jul	745	41,823	130	42,698	7,030	750	34,918	91.3
Turkey	2016	201	5,981	50	6,232	569	279	5,384	16.6
	2017 Proj. Jun	279	6,092	37	6,408	603	300	5,505	16.9
	Jul	279	6,062	37	6,378	603	300	5,475	16.8
	2018 Proj. Jun	300	6,255	40	6,595	650	300	5,645	17.2
	Jul	300	6,180	40	6,520	650	295	5,575	17.0
Total Poultry 6/	2016	1,041	46,789	184	48,014	7,372	1,065	39,577	107.6
	2017 Proj. Jun	1,065	47,651	172	48,888	7,718	1,053	40,117	108.2
	Jul	1,065	47,646	172	48,883	7,718	1,053	40,112	108.1
	2018 Proj. Jun	1,053	48,627	174	49,854	7,825	1,058	40,971	109.7
	Jul	1,053	48,552	174	49,779	7,825	1,053	40,901	109.5
Red Meat & Poultry	2016	2,361	97,269	4,506	104,137	15,173	2,369	86,595	214.6
	2017 Proj. Jun	2,369	100,084	4,230	106,683	16,278	2,378	88,026	216.1
	Jul	2,369	100,289	4,267	106,925	16,287	2,343	88,294	216.6
	2018 Proj. Jun	2,378	102,958	4,176	109,512	16,633	2,483	90,396	220.3
	Jul	2,343	102,663	4,221	109,227	16,668	2,443	90,116	219.6

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

WASDE - 567 - 33

U.S. Egg Supply and Use

	2015	2016	2017 Proj.	2017 Proj.	2018 Proj.	2018 Proj.
			Jun	Jul	Jun	Jul
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	8,749.0	8,749.0	8,890.0	8,890.0
Imports	123.5	121.9	53.2	53.2	40.0	40.0
Total Supply	8,199.8	8,718.0	8,829.3	8,829.3	8,957.0	8,957.0
Use						
Exports	313.6	279.0	302.8	302.8	320.0	320.0
Hatching Use	995.6	1,009.6	1,024.8	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	7,474.7	7,474.7	7,580.0	7,580.0
Per Capita (number)	256.3	274.7	274.9	274.9	276.8	276.8

U.S. Milk Supply and Use

	2015	2016	2017 Proj.	2017 Proj.	2018 Proj.	2018 Proj.
			Jun	Jul	Jun	Jul
Milk	<i>Billion Pounds</i>					
Production	208.6	212.4	216.7	216.3	221.7	221.2
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	10.5	12.3	12.7	12.7	12.9	12.3
Marketings	207.6	211.4	215.7	215.3	220.7	220.2
Imports	5.8	7.0	6.0	6.0	5.9	5.9
Total Cml. Supply	223.9	230.8	234.4	234.0	239.5	238.3
Fat Basis Use						
Commercial Exports	8.5	8.4	8.4	9.1	8.6	9.1
Ending Commercial Stocks	12.3	12.7	12.9	12.3	12.0	11.8
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	203.0	209.7	213.1	212.5	218.9	217.5
Skim-solid Basis Supply						
Beg. Commercial Stocks	9.4	9.2	9.5	9.5	9.9	10.0
Marketings	207.6	211.4	215.7	215.3	220.7	220.2
Imports	6.0	6.5	6.5	6.3	6.4	6.4
Total Cml. Supply	223.1	227.1	231.7	231.1	236.9	236.5
Skim-solid Basis Use						
Commercial Exports	37.3	39.0	40.8	41.2	41.3	41.9
Ending Commercial Stocks	9.2	9.5	9.9	10.0	9.3	9.1
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	176.6	178.5	181.0	179.9	186.3	185.5

Note: Totals may not add due to rounding.

WASDE - 567 - 34

U.S. Dairy Prices

	2015	2016	2017 Proj. Jun	2017 Proj. Jul	2018 Proj. Jun	2018 Proj. Jul
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.6454	1.6050	1.620- 1.660	1.575- 1.605	1.665- 1.765	1.630- 1.730
Butter	2.0670	2.0777	2.280- 2.350	2.365- 2.425	2.210- 2.340	2.310- 2.440
Nonfat Dry Milk	0.9016	0.8292	0.895- 0.935	0.900- 0.930	0.935- 1.005	0.935- 1.005
Dry Whey	0.3804	0.2875	0.490- 0.510	0.475- 0.495	0.480- 0.510	0.480- 0.510
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	15.80	14.87	16.35- 16.75	15.85- 16.15	16.75- 17.75	16.45- 17.45
Class IV	14.35	13.77	15.25- 15.75	15.65- 16.05	15.25- 16.35	15.70- 16.80
All Milk 3/	17.12	16.24	17.80- 18.20	17.65- 17.95	18.10- 19.10	18.00- 19.00

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

WASDE - 567 - 35

Reliability of July Projections 1/

Note: Tables on pages 35-37 present a record of the July 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 2.9 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 4.9 percent. The average difference between the July projection and the final estimate is 14.4 million tons, ranging from 1 million to 34.6 million tons. The July projection has been below the estimate 22 times and above 14 times.

	Differences between forecast and final estimate							
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years		
						Below Final	Above Final	
	<i>Percent</i>		<i>Million Metric Tons</i>					
WHEAT								
Production								
World	2.9	4.9	14.4	1.0	34.6	22	14	
U.S.	3.6	6.1	1.7	0.2	6.2	17	19	
Foreign	3.1	5.3	14.1	0.3	34.7	23	13	
Exports								
World	6.1	10.4	6.5	0.2	18.7	24	12	
U.S.	12.0	20.4	2.9	0.2	10.0	21	15	
Foreign	7.5	12.8	6.3	0.1	21.3	25	11	
Domestic Use								
World	2.0	3.5	9.3	1.6	25.7	22	14	
U.S.	7.3	12.3	1.9	0.0	5.0	14	22	
Foreign	2.0	3.4	8.9	1.3	26.9	24	12	
Ending Stocks								
World	9.9	16.8	11.9	0.1	35.3	25	11	
U.S.	18.8	32.0	3.2	0.2	13.9	21	15	
Foreign	10.4	17.7	10.3	1.2	31.7	25	11	
COARSE GRAINS 2/								
Production								
World	2.9	5.0	22.8	3.7	68.4	19	17	
U.S.	10.4	17.6	16.2	0.6	57.9	17	19	
Foreign	2.5	4.3	13.9	1.1	40.5	19	17	
Exports								
World	8.0	13.5	7.9	0.6	23.8	25	11	
U.S.	26.8	45.4	7.9	0.2	24.4	14	22	
Foreign	14.5	24.7	7.4	1.4	19.7	25	11	
Domestic Use								
World	1.8	3.0	14.5	0.0	46.0	19	17	
U.S.	4.6	7.9	7.1	0.0	22.2	23	13	
Foreign	2.0	3.3	11.3	1.0	37.9	20	16	
Ending Stocks								
World	17.7	30.0	18.9	1.6	60.2	23	13	
U.S.	40.4	68.6	13.1	0.5	50.5	15	21	
Foreign	14.6	24.7	11.9	0.2	43.6	26	10	
RICE, milled								
Production								
World	2.4	4.1	7.0	0.4	24.0	22	14	
U.S.	5.0	8.5	0.2	0.0	0.7	18	16	
Foreign	2.5	4.2	7.0	0.5	24.3	22	14	
Exports								
World	9.1	15.4	1.6	0.0	6.7	26	10	
U.S.	10.5	17.8	0.2	0.0	1.0	17	15	
Foreign	9.9	16.8	1.5	0.0	6.5	26	10	
Domestic Use								
World	2.0	3.5	4.8	0.2	22.9	22	14	
U.S.	8.5	14.4	0.2	0.0	0.5	13	23	
Foreign	2.1	3.5	4.9	0.2	22.9	22	14	
Ending Stocks								
World	13.7	23.2	5.6	0.1	16.1	27	9	
U.S.	28.7	48.7	0.3	0.0	1.0	22	13	
Foreign	15.1	25.6	5.6	0.2	16.5	28	8	

1/ Footnotes at end of table.

CONTINUED

WASDE - 567 - 36

Reliability of July 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	5.2	8.9	7.5	0.5	26.9	17	19
U.S.	7.2	12.2	3.6	0.2	11.7	18	18
Foreign	7.6	13.0	6.6	1.0	25.8	20	16
Exports							
World	7.9	13.4	3.4	0.0	10.7	23	13
U.S.	12.9	21.9	2.7	0.1	6.8	21	15
Foreign	20.3	34.4	2.6	0.0	10.5	20	16
Domestic Use							
World	3.9	6.6	5.4	0.5	16.1	22	14
U.S.	5.3	9.0	1.7	0.0	4.9	22	14
Foreign	4.2	7.2	4.5	0.1	11.2	22	14
Ending Stocks							
World	15.8	26.9	4.6	0.0	26.1	21	15
U.S.	54.8	93.0	2.7	0.0	8.2	11	25
Foreign	19.7	33.4	4.6	0.0	21.8	23	13
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	5.8	9.9	3.9	0.0	14.9	22	14
U.S.	9.9	16.9	1.4	0.1	5.3	20	16
Foreign	6.0	10.1	3.1	0.0	12.1	20	15
Exports							
World	10.5	17.8	2.3	0.1	11.6	20	16
U.S.	27.9	47.4	1.3	0.1	3.6	22	14
Foreign	13.9	23.6	1.9	0.0	9.8	16	20
Domestic Use							
World	4.3	7.2	3.0	0.0	15.4	17	19
U.S.	9.4	15.9	0.5	0.0	1.4	18	17
Foreign	4.4	7.4	2.9	0.1	14.6	16	20
Ending Stocks							
World	16.6	28.1	6.0	0.2	16.3	24	12
U.S.	40.4	68.6	1.5	0.1	4.9	15	21
Foreign	16.2	27.5	5.1	0.5	16.1	25	11

1/ 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. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

WASDE - 567 - 37

Reliability of United States July 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	11.4	19.3	583	12	2,190	20	16
Exports	27.9	47.3	282	0	900	14	20
Domestic Use	5.0	8.5	278	0	770	23	12
Ending Stocks	49.5	84.0	471	11	1,840	16	20
SORGHUM							
Production	18.6	31.5	71	3	213	19	17
Exports	37.5	63.6	45	0	170	17	18
Domestic Use	28.2	47.9	52	3	139	15	21
Ending Stocks	66.7	113.2	48	0	174	13	22
BARLEY							
Production	8.0	13.6	22	0	87	13	22
Exports	66.7	113.2	15	0	92	21	14
Domestic Use	10.3	17.5	26	0	87	15	20
Ending Stocks	22.8	38.6	27	0	114	15	20
OATS							
Production	12.6	21.3	21	0	144	6	29
Exports	99.6	169.0	1	0	8	9	12
Domestic Use	6.4	10.9	16	0	67	11	21
Ending Stocks	23.1	39.2	15	0	68	15	20
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	5.4	9.1	1,276	118	4,432	25	11
Exports	15.6	26.5	898	50	2,450	20	16
Domestic Use	5.8	9.8	965	76	4,470	17	19
Ending Stocks	41.3	70.0	51	0	413	10	16
SOYBEAN OIL			<i>Million Pounds</i>				
Production	5.1	8.6	623	60	2,130	25	11
Exports	34.9	59.3	425	0	1,575	20	15
Domestic Use	4.3	7.3	465	0	2,300	20	15
Ending Stocks	40.7	69.0	490	15	1,568	19	17
ANIMAL PROD.			<i>Million Pounds</i>				
Beef	4.1	7.0	797	83	2,677	16	7
Pork	3.0	5.2	451	39	1,372	13	10
Broilers	2.3	3.9	676	184	1,338	9	14
Turkeys	3.9	6.7	162	2	468	10	13
			<i>Million Dozen</i>				
Eggs	1.6	2.8	97	4	266	16	7
			<i>Billion Pounds</i>				
Milk	1.6	2.7	2.0	0.0	7.0	13	7

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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World Agricultural Supply and Demand Estimates

WASDE-567 – July 12, 2017

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