

World Agricultural Supply and Demand Estimates

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WASDE - 610

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WHEAT: The supply and demand outlook for 2020/21 U.S. wheat is mostly unchanged this month but there are offsetting by-class changes to exports and imports. White wheat exports are raised on continued strong sales and shipments to China and South Korea. Conversely, Hard Red Winter exports are lowered as commitments to several Western Hemisphere markets are below a year ago. The season-average farm price is unchanged at \$5.00 per bushel.

The 2020/21 global wheat outlook is for larger supplies, increased consumption, higher exports, and reduced stocks this month. Supplies are raised 3.5 million tons to 1,077.1 million. Global production is increased to a record 776.8 million tons, mainly on higher Australia production on the latest ABARES estimate. Australia's production is raised to a record 33.0 million tons, surpassing the previous 2016/17 record of 31.8 million. World 2020/21 consumption is increased 6.6 million tons to 775.9 million, mostly on higher feed and residual use for China. Auction sales of China's old-crop wheat stocks were large in January and February as its domestic corn prices remain at a premium to wheat. This is expected to further heighten China's 2020/21 wheat feed and residual use, raised 5.0 million tons to a record 35.0 million.

Projected 2020/21 global trade is raised 2.9 million tons to a record 197.7 million, mostly on higher exports by Australia and Canada. Australia's exports are raised on greater exportable supplies while Canada's exports are increased on a continued strong pace. The largest import changes this month are for China and Pakistan, where imports are raised to 10.5 million and 3.4 million tons, respectively, on a continued robust pace. Projected 2020/21 imports for both countries are well above their 2019/20 imports. Projected 2020/21 world ending stocks are lowered 3.0 million tons to 301.2 million with most of the reduction due to increased consumption for China. However, global stocks are still slightly higher than 2019/20 with China and India holding 50 and 9 percent of the total, respectively.

COARSE GRAINS: This month's 2020/21 U.S. corn supply and use outlook is unchanged from last month. The projected season-average farm price is unchanged at \$4.30 per bushel.

Global coarse grain production for 2020/21 is forecast 5.9 million tons higher to 1,444.8 million. The 2020/21 foreign coarse grain outlook is for larger production, increased trade, and greater ending stocks relative to last month. Foreign corn production is forecast higher with increases for India, South Africa, and Bangladesh that are partly offset by a decline for Mexico. India corn production is higher with increases to both area and yield. South Africa corn production is raised reflecting more favorable yield prospects. World barley production is higher with an increase for Australia.

Corn exports are raised for India, Vietnam, and South Africa. Imports are increased for Vietnam, Bangladesh, and the Philippines. Barley exports are raised for Australia, with higher imports for Saudi Arabia and Algeria. Foreign corn ending stocks for 2020/21 are higher, mostly reflecting increases for India, Vietnam, and Paraguay that are partly offset by reductions for Argentina and Mexico. Global corn ending stocks, at 287.7 million tons, are up 1.1 million from last month.

RICE: The supply and demand outlook is unchanged for 2020/21 U.S. rice this month. The projected 2020/21 all rice season-average farm price is raised \$0.20 per cwt to \$13.60 with increases in the NASS prices reported to date and price expectations for the remainder of the marketing year. Projected prices for both long-grain and Other States medium- and short-grain are both raised this month to \$12.40 and \$12.80 per cwt, respectively.

The 2020/21 global outlook is for slightly larger supplies, higher consumption, nearly unchanged trade, and reduced stocks. Rice supplies are raised 0.2 million tons to 682.5 million, primarily on higher rice production for India more than offsetting reductions for Bangladesh and Australia. India's production is raised to a record 121.0 million tons on a record yield. This would be India's fifth successively larger crop since 2016/17. World 2020/21 consumption is increased 0.5 million tons to a record 504.7 million, primarily on more domestic use by India. World trade is virtually unchanged at 46.3 million tons as higher exports by India at a record 15.5 million are offset on reduced exports by Thailand and Brazil. Projected 2020/21 world ending stocks are lowered 0.3 million tons to 177.8 million, primarily on Bangladesh and Australia.

OILSEEDS: U.S. soybean supply and use projections for 2020/21 are mostly unchanged this month. With soybean crush and exports projected at 2.20 billion bushels and 2.25 billion bushels, respectively, ending stocks remain at 120 million bushels, down 405 million from last year's record. The U.S. season-average soybean price is projected at \$11.15 per bushel, unchanged from last month. Although current cash prices are significantly higher, prices received through January have averaged just over \$10.00 per bushel, reflecting forward pricing at lower prices. Soybean meal prices are also unchanged at \$400.00 per ton. The soybean oil price is forecast at 41.0 cents per pound, up 1 cent from last month.

Global 2020/21 oilseed supply and demand forecasts include higher production, exports, and ending stocks. Global production is raised 0.7 million tons to 595.8 million, with higher soybean and rapeseed partly offset by lower palm kernel, cottonseed, and sunflowerseed. Soybean production for Brazil is raised 1 million tons to 134 million, reflecting a revision to the 2019/20 crop and this season's expected yield trend. India's soybean production is raised 0.2 million tons to 10.7 million based on updated government area data. Conversely, Argentina's soybean production is reduced 0.5 million tons to 47.5 million due to dry weather conditions over the past month.

Global oilseed exports are raised 0.8 million tons to 194.7 million, mainly on higher rapeseed exports for Ukraine and Australia. Rapeseed imports are increased for the EU-27+UK where the crop is also raised to 17.1 million tons based on updated government data. Global soybean crush is forecast up 1.6 million tons to 323.6 million as higher crush for Argentina and Brazil is partly offset by lower crush for China. Higher crush in Argentina results in higher meal and oil exports. Soybean crush for China is lowered 1 million tons to 98 million

based on data to date. Global soybean stocks are slightly higher, with increased stocks for China and Brazil that are mostly offset by lower stocks for Argentina.

SUGAR: Mexico sugar production is reduced by 50,000 metric tons (MT) to 5.900 million on lower projections of sugarcane and sugar yields based on analysis of yields reported through the end of February. Deliveries for human consumption are reduced on the pace to date but the reduction is limited by an increase made by CONADESUCA to its own projection. The new projection is 4.030 million MT. That projection plus expected deliveries to IMMEX put total deliveries at 4.445 million MT. There is a minor adjustment to expected ending stocks based on reduced deliveries, and total exports are residually increased to 1.492 million MT. Exports to the United States this month are adjusted in Mexico by the new export limit to be established by the U.S. Department of Commerce after the publication of this March 2021 *WASDE* as set out in the AD/CVD Suspension Agreement. Because the export limit set by Commerce in December 2020 is larger than U.S. Needs based on this *WASDE*, the export limit is projected to be set at 794,146 MT, the same as set by Commerce in December. Added to this is a small amount exported to the United States in October 2020 from last year's allocation to bring the total to 796,528 MT or 903,703 STRV. Exports to third countries that can include exports to the U.S. re-export import program are residually projected at 695,475 MT.

U.S. sugar supply for 2020/21 is decreased 219,671 short tons, raw value (STRV) to 14.113 million on projected increases in production being more than offset by decreases in expected imports. Beet sugar production is increased 46,895 STRV to 5.093 million on a projected increase in national sucrose recovery to 15.275 percent. Recoveries in all regions including the Upper Midwest are projected to be at above-average high levels, pushing the national recovery projection 1.50 standard deviations above its 8-year average since 2012/13. Processor forecasts of beet pile shrink have not varied much during the campaign. Estimates of an above-average proportion of sugarbeets sliced relative to beets harvested through the end of January is a sign of reduced probability of shrink for the remainder of the campaign. Processors indicate that recent above-average temperatures are not a major concern for shrink. Cane sugar production in Louisiana is increased by 17,666 STRV to 1.949 million on crop year estimates published in the Sweetener Market Data. Cane sugar production in Texas is reduced 2,252 STRV to 131,748 on a processor report at the end of the campaign. Re-export imports are decreased by 50,000 STRV on the slow pace to date and the likelihood of a continuation of lower margins between U.S. and world raw sugar prices. Imports from Mexico are reduced by 231,980 STRV to 903,703 as detailed in the preceding paragraph.

U.S. deliveries for human consumption are reduced by 75,000 STRV to 12.125 million on the slow pace through one-third of the fiscal year. These deliveries have been difficult to project because of the unusually high Direct Consumption Imports of 204,670 STRV recorded as entering in September of 2019/20 but unlikely to have been delivered to actual end users until sometime in 2020/21. A precise allocation is difficult to establish but this season's slow pace of recorded deliveries is indicative of the effect. Ending stocks are residually projected at 1.848 million STRV, implying an ending stocks-to-use ratio of 15.07 percent.

LIVESTOCK, POULTRY, AND DAIRY: The 2021 forecast for total red meat and poultry production is lowered from last month as lower expected pork, broiler, and turkey production more than offsets slightly higher beef production. Pork production is lowered on a slower

pace of hog slaughter although higher expected carcass weights in the first half of the year temper the decline. Broiler production is lowered for the first quarter on to-date slaughter data; production in the outlying quarters is unchanged from last month. Turkey production is lowered on recent hatchery and slaughter data. First-half beef production is raised from last month as lower expected fed cattle slaughter in the first quarter is more than offset by higher first-half non-fed cattle slaughter. Second-half production is adjusted to reflect a more rapid pace of first-quarter feedlot placements. Forecast egg production is raised from last month, on both higher table and hatching egg production

The 2021 beef import forecast is reduced on increased competition for relatively tight supplies of beef from Oceania. The beef export forecast is unchanged from last month. The annual forecasts for pork imports and exports are unchanged from last month. The broiler export forecast is reduced from last month on expected weakness in demand, and the turkey forecast is lowered on the pace of exports in the first quarter.

Fed cattle prices are unchanged from last month. Hog price forecasts are raised from last month on current prices and expectations of firm demand. Broiler and turkey price forecasts are raised on current prices and tighter expected supplies. Egg prices are raised on current prices and stronger expected demand into the next quarter.

The 2020 milk production estimate is adjusted to reflect recent data revisions. For 2021, the milk production forecast is lowered slightly from last month as a higher expected cow inventory is more than offset by slower growth in milk per cow. The 2021 fat basis import forecast is reduced on lower expected imports of butterfat; fat basis exports are raised as higher shipments of butterfat more than offset lower forecast cheese exports. On a skim-solids basis, the import forecast is unchanged due to offsetting changes in imports of a number of dairy products while the export forecast is lowered, reflecting expectations of lower lactose shipments which are partly offset by higher exports of skim/nonfat milk powder.

The annual cheese price forecast is unchanged from last month as weaker prices in the first part of 2021 are offset by improved demand later in the year. Butter, nonfat dry milk, and whey price forecasts are raised from last month with expected improvements in both domestic and export demand. These higher product prices are reflected in higher Class III and Class IV prices. The 2021 all milk price forecast is raised to \$17.75 per cwt.

COTTON: This month's 2020/21 U.S. cotton forecasts show lower production, consumption, and ending stocks relative to last month. Production is reduced 250,000 bales to 14.7 million, based on the March 9 *Cotton Ginnings* report. The final estimates for this season's U.S. area, yield, and production will be published in the May 2021 *Crop Production* report. Consumption is reduced 100,000 bales due to the industry's lagging recovery from the previous year's sharp losses. Ending stocks are 100,000 bales lower this month at 4.2 million bales. The projected marketing year average price received by upland producers of 69.0 cents per pound is up 1 cent from last month.

The global 2020/21 cotton supply and demand estimates show lower production and ending stocks compared with last month, but higher mill use and trade. Estimated global production is reduced nearly 830,000 bales, largely due to lower Brazilian and U.S. production. Cotton import pace and indications of recovering global consumption helped boost consumption estimates for Turkey, Bangladesh, Pakistan, and Vietnam, more than offsetting lower

projections for the United States and Taiwan. Imports are also projected higher in the countries with larger consumption, and the forecast for 2020/21 world trade is more than 600,000 bales higher this month. On the export side, higher Indian exports account for most of the increase as auctions by the Cotton Corporation of India have released much of the cotton purchased last year under the Minimum Support Price program. World ending stocks in 2020/21 are forecast 1.1 million bales lower than last month, at 94.6 million bales.

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APPROVED BY:

A handwritten signature in black ink, appearing to read "Seth Meyer", with a long, sweeping underline.

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<p>In 2021, the WASDE report will be released on Apr 9, May 12, Jun 10, Jul 12, Aug 12, Sep 10, Oct 12, Nov 9, and Dec 9.</p>
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**World and U.S Supply and Use for Grains 1/
Million Metric Tons**

World			Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
Total Grains 4/	2018/19		2627.57	3449.08	430.38	2640.84	808.23
	2019/20 (Est.)		2673.32	3481.55	442.92	2671.35	810.20
	2020/21 (Proj.)	Feb	2716.35	3526.24	469.29	2727.73	798.52
		Mar	2726.02	3536.22	474.02	2739.12	797.10
Wheat	2018/19		731.00	1017.98	173.67	734.70	283.28
	2019/20 (Est.)		763.92	1047.20	191.52	746.90	300.29
	2020/21 (Proj.)	Feb	773.44	1073.54	194.84	769.32	304.22
		Mar	776.78	1077.07	197.69	775.89	301.19
Coarse Grains 5/	2018/19		1399.23	1769.73	212.81	1421.50	348.22
	2019/20 (Est.)		1411.69	1759.91	208.44	1428.12	331.79
	2020/21 (Proj.)	Feb	1438.90	1770.40	228.20	1454.20	316.20
		Mar	1444.83	1776.62	230.09	1458.54	318.08
Rice, milled	2018/19		497.34	661.37	43.90	484.64	176.73
	2019/20 (Est.)		497.71	674.44	42.96	496.33	178.12
	2020/21 (Proj.)	Feb	504.02	682.30	46.25	504.21	178.10
		Mar	504.41	682.53	46.25	504.69	177.83
United States							
Total Grains 4/	2018/19		436.32	532.30	83.45	357.57	91.28
	2019/20 (Est.)		417.89	516.32	79.77	355.83	80.73
	2020/21 (Proj.)	Feb	431.48	519.31	103.53	350.62	65.17
		Mar	431.48	519.28	103.55	350.61	65.12
Wheat	2018/19		51.31	84.88	25.50	29.99	29.39
	2019/20 (Est.)		52.58	84.83	26.28	30.56	27.99
	2020/21 (Proj.)	Feb	49.69	80.94	26.81	31.38	22.76
		Mar	49.69	80.94	26.81	31.38	22.76
Coarse Grains 5/	2018/19		377.91	438.46	54.97	323.02	60.47
	2019/20 (Est.)		359.43	423.01	50.51	320.68	51.83
	2020/21 (Proj.)	Feb	374.57	429.08	73.77	314.16	41.16
		Mar	374.57	429.05	73.79	314.15	41.11
Rice, milled	2018/19		7.11	8.96	2.97	4.57	1.42
	2019/20 (Est.)		5.88	8.49	2.99	4.59	0.91
	2020/21 (Proj.)	Feb	7.23	9.29	2.95	5.08	1.25
		Mar	7.23	9.29	2.95	5.08	1.25

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

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks	
Total Grains 4/	2018/19	2,191.25	2,916.78	346.94	2,283.27	716.95	
	2019/20 (Est.)	2,255.43	2,965.23	363.15	2,315.52	729.48	
	2020/21 (Proj.)	Feb	2,284.87	3,006.93	365.76	2,377.11	733.35
		Mar	2,294.54	3,016.94	370.48	2,388.51	731.98
Wheat	2018/19	679.69	933.10	148.17	704.71	253.89	
	2019/20 (Est.)	711.34	962.37	165.25	716.34	272.31	
	2020/21 (Proj.)	Feb	723.74	992.60	168.04	737.94	281.46
		Mar	727.09	996.13	170.88	744.51	278.43
Coarse Grains 5/	2018/19	1,021.32	1,331.27	157.84	1,098.49	287.75	
	2019/20 (Est.)	1,052.26	1,336.90	157.93	1,107.44	279.96	
	2020/21 (Proj.)	Feb	1,064.33	1,341.32	154.43	1,140.04	275.04
		Mar	1,070.27	1,347.57	156.30	1,144.39	276.97
Rice, milled	2018/19	490.24	652.41	40.93	480.07	175.31	
	2019/20 (Est.)	491.83	665.96	39.97	491.74	177.21	
	2020/21 (Proj.)	Feb	496.79	673.02	43.30	499.12	176.85
		Mar	497.19	673.24	43.30	499.61	176.58

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	2018/19	118.56	199.66	41.65	120.46	79.95	
	2019/20 (Est.)	122.12	202.06	41.33	102.61	98.84	
	2020/21 (Proj.)	Feb	114.14	213.07	43.90	117.21	95.74
		Mar	113.32	212.15	44.54	117.46	94.59
United States	2018/19	18.37	22.57	14.84	2.98	4.85	
	2019/20 (Est.)	19.91	24.77	15.53	2.15	7.25	
	2020/21 (Proj.)	Feb	14.95	22.21	15.50	2.40	4.30
		Mar	14.70	21.95	15.50	2.30	4.20
Foreign 4/	2018/19	100.20	177.09	26.81	117.49	75.10	
	2019/20 (Est.)	102.21	177.30	25.80	100.46	91.59	
	2020/21 (Proj.)	Feb	99.19	190.86	28.40	114.81	91.44
		Mar	98.62	190.20	29.04	115.16	90.39

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

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

World			Output	Total Supply	Trade	Total Use 2/	Ending Stocks	
Oilseeds	2018/19		599.92	718.24	171.04	489.11	133.32	
	2019/20 (Est.)		578.68	712.00	190.31	507.67	111.70	
	2020/21 (Proj.)	Feb	595.09	705.45	193.87	512.99	95.64	
		Mar	595.84	707.54	194.69	514.20	96.40	
	Oilmeals	2018/19		333.08	351.13	94.19	329.19	16.69
		2019/20 (Est.)		345.90	362.58	94.11	343.07	14.87
2020/21 (Proj.)		Feb	352.62	366.69	92.51	350.77	11.65	
		Mar	353.77	368.65	93.40	350.83	12.56	
Vegetable Oils	2018/19		203.64	227.48	86.28	199.45	23.50	
	2019/20 (Est.)		207.51	231.01	86.27	202.96	24.46	
	2020/21 (Proj.)	Feb	209.58	233.36	86.72	208.02	21.66	
		Mar	209.38	233.84	87.07	207.80	22.18	
United States								
Oilseeds	2018/19		130.72	145.66	48.82	61.03	26.54	
	2019/20 (Est.)		106.98	134.74	47.04	63.04	15.96	
	2020/21 (Proj.)	Feb	122.42	140.11	62.35	64.31	4.79	
		Mar	122.42	140.11	62.35	64.32	4.79	
Oilmeals	2018/19		46.52	51.02	12.50	38.10	0.42	
	2019/20 (Est.)		48.76	53.31	13.05	39.87	0.39	
	2020/21 (Proj.)	Feb	49.69	54.11	13.19	40.51	0.41	
		Mar	49.67	54.09	13.19	40.50	0.41	
Vegetable Oils	2018/19		12.20	18.14	1.09	15.88	1.16	
	2019/20 (Est.)		12.64	18.72	1.51	16.01	1.21	
	2020/21 (Proj.)	Feb	13.04	19.07	1.46	16.45	1.17	
		Mar	13.07	19.11	1.39	16.54	1.17	
Foreign 3/								
Oilseeds	2018/19		469.21	572.58	122.23	428.08	106.78	
	2019/20 (Est.)		471.70	577.27	143.27	444.64	95.75	
	2020/21 (Proj.)	Feb	472.67	565.34	131.52	448.68	90.85	
		Mar	473.42	567.43	132.34	449.88	91.62	
Oilmeals	2018/19		286.55	300.11	81.69	291.09	16.27	
	2019/20 (Est.)		297.13	309.28	81.06	303.19	14.49	
	2020/21 (Proj.)	Feb	302.93	312.58	79.32	310.26	11.24	
		Mar	304.10	314.55	80.21	310.34	12.15	
Vegetable Oils	2018/19		191.44	209.34	85.18	183.57	22.34	
	2019/20 (Est.)		194.88	212.29	84.77	186.96	23.25	
	2020/21 (Proj.)	Feb	196.54	214.28	85.26	191.58	20.49	
		Mar	196.31	214.73	85.68	191.26	21.00	

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

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U.S. Wheat Supply and Use 1/

	2018/19	2019/20 Est.	2020/21 Proj. Feb	2020/21 Proj. Mar
			<i>Million Acres</i>	
Area Planted	47.8	45.5	44.3	44.3
Area Harvested	39.6	37.4	36.7	36.7
			<i>Bushels</i>	
Yield per Harvested Acre	47.6	51.7	49.7	49.7
			<i>Million Bushels</i>	
Beginning Stocks	1,099	1,080	1,028	1,028
Production	1,885	1,932	1,826	1,826
Imports	135	105	120	120
Supply, Total	3,119	3,117	2,974	2,974
Food	954	962	965	965
Seed	59	60	63	63
Feed and Residual	88	101	125	125
Domestic, Total	1,102	1,123	1,153	1,153
Exports	937	965	985	985
Use, Total	2,039	2,089	2,138	2,138
Ending Stocks	1,080	1,028	836	836
Avg. Farm Price (\$/bu) 2/	5.16	4.58	5.00	5.00

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>			
2019/20 (Est.)	Beginning Stocks	516	263	158	88	55	1,080
	Production	845	520	240	273	54	1,932
	Supply, Total 3/	1,363	836	402	367	150	3,117
	Domestic Use	480	288	204	85	66	1,123
	Exports	376	268	92	187	42	965
	Use, Total	856	556	297	272	108	2,089
	Ending Stocks, Total	506	280	105	95	42	1,028
2020/21 (Proj.)	Beginning Stocks	506	280	105	95	42	1,028
	Production	659	530	266	302	69	1,826
	Supply, Total 3/	1,168	867	378	405	156	2,974
	Domestic Use	435	324	204	96	94	1,153
	Exports	350	285	75	245	30	985
	Use, Total	785	609	279	341	124	2,138
	Ending Stocks, Total						
		Mar					
		Feb					
		383	258	99	64	32	836
		362	258	100	84	32	836

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

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

	2018/19	2019/20 Est.	2020/21 Proj. Feb	2020/21 Proj. Mar
FEED GRAINS				
		<i>Million Acres</i>		
Area Planted	99.9	100.6	102.3	102.3
Area Harvested	89.2	89.1	90.7	90.7
		<i>Metric Tons</i>		
Yield per Harvested Acre	4.24	4.03	4.13	4.13
		<i>Million Metric Tons</i>		
Beginning Stocks	57.9	60.5	51.8	51.8
Production	377.7	359.2	374.3	374.3
Imports	2.3	2.8	2.4	2.4
Supply, Total	437.9	422.4	428.5	428.5
Feed and Residual	142.9	154.3	147.2	147.2
Food, Seed & Industrial	179.6	165.8	166.4	166.4
Domestic, Total	322.5	320.1	313.6	313.6
Exports	55.0	50.5	73.8	73.8
Use, Total	377.5	370.6	387.3	387.4
Ending Stocks	60.5	51.8	41.1	41.1
CORN				
		<i>Million Acres</i>		
Area Planted	88.9	89.7	90.8	90.8
Area Harvested	81.3	81.3	82.5	82.5
		<i>Bushels</i>		
Yield per Harvested Acre	176.4	167.5	172.0	172.0
		<i>Million Bushels</i>		
Beginning Stocks	2,140	2,221	1,919	1,919
Production	14,340	13,620	14,182	14,182
Imports	28	42	25	25
Supply, Total	16,509	15,883	16,127	16,127
Feed and Residual	5,429	5,899	5,650	5,650
Food, Seed & Industrial 2/	6,793	6,286	6,375	6,375
Ethanol & by-products 3/	5,378	4,857	4,950	4,950
Domestic, Total	12,222	12,185	12,025	12,025
Exports	2,066	1,778	2,600	2,600
Use, Total	14,288	13,963	14,625	14,625
Ending Stocks	2,221	1,919	1,502	1,502
Avg. Farm Price (\$/bu) 4/	3.61	3.56	4.30	4.30

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

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

SORGHUM	2018/19	2019/20 Est.	2020/21 Proj.	2020/21 Proj.
			Feb	Mar
	<i>Million Bushels</i>			
Area Planted (mil. acres)	5.7	5.3	5.9	5.9
Area Harvested (mil. acres)	5.1	4.7	5.1	5.1
Yield (bushels/acre)	72.1	73.0	73.2	73.2
Beginning Stocks	35	64	30	30
Production	365	341	373	373
Imports	0	0	0	0
Supply, Total	400	405	403	403
Feed and Residual	138	97	70	70
Food, Seed & Industrial	106	75	10	10
Total Domestic	244	171	80	80
Exports	93	204	295	295
Use, Total	336	375	375	375
Ending Stocks	64	30	28	28
Avg. Farm Price (\$/bu) 2/	3.26	3.34	4.80	5.00
BARLEY				
Area Planted (mil. acres)	2.5	2.8	2.6	2.6
Area Harvested (mil. acres)	2.0	2.2	2.1	2.1
Yield (bushels/acre)	77.5	77.7	77.5	77.5
Beginning Stocks	94	87	80	80
Production	154	172	165	165
Imports	6	7	7	7
Supply, Total	254	266	253	253
Feed and Residual	14	39	25	25
Food, Seed & Industrial	148	142	141	141
Total Domestic	162	180	166	166
Exports	5	6	9	10
Use, Total	167	186	175	176
Ending Stocks	87	80	78	77
Avg. Farm Price (\$/bu) 2/	4.62	4.69	4.70	4.70
OATS				
Area Planted (mil. acres)	2.7	2.8	3.0	3.0
Area Harvested (mil. acres)	0.9	0.8	1.0	1.0
Yield (bushels/acre)	64.9	64.3	65.1	65.1
Beginning Stocks	41	38	37	37
Production	56	53	65	65
Imports	86	92	94	92
Supply, Total	184	183	196	194
Feed and Residual	66	63	75	75
Food, Seed & Industrial	78	81	79	79
Total Domestic	144	144	154	154
Exports	2	2	2	2
Use, Total	146	146	156	156
Ending Stocks	38	37	40	38
Avg. Farm Price (\$/bu) 2/	2.66	2.82	2.70	2.70

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum; June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers.

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

TOTAL RICE	2018/19	2019/20 Est.	2020/21 Proj. Feb	2020/21 Proj. Mar
		<i>Million Acres</i>		
Area Planted	2.95	2.55	3.04	3.04
Area Harvested	2.91	2.48	2.99	2.99
		<i>Pounds</i>		
Yield per Harvested Acre	7,692	7,473	7,619	7,619
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	29.4	44.9	28.7	28.7
Production	223.8	185.1	227.6	227.6
Imports	29.0	37.3	36.2	36.2
Supply, Total	282.2	267.3	292.4	292.4
Domestic & Residual 3/	143.8	144.4	160.0	160.0
Exports, Total 4/	93.6	94.2	93.0	93.0
Rough	33.3	31.2	35.0	35.0
Milled (rough equiv.)	60.3	62.9	58.0	58.0
Use, Total	237.3	238.6	253.0	253.0
Ending Stocks	44.9	28.7	39.4	39.4
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	12.60	13.60	13.40	13.60

LONG-GRAIN RICE

Harvested Acres (mil.)	2.18	1.73	2.30	2.30
Yield (pounds/acre)	7,517	7,261	7,422	7,422
Beginning Stocks	20.3	32.6	16.9	16.9
Production	163.6	125.6	170.9	170.9
Supply, Total 7/	207.3	188.0	217.3	217.3
Domestic & Residual 3/	108.5	106.4	125.0	125.0
Exports 8/	66.2	64.6	65.0	65.0
Use, Total	174.7	171.1	190.0	190.0
Ending Stocks	32.6	16.9	27.3	27.3
Avg. Farm Price (\$/cwt) 6/	10.80	12.00	12.20	12.40

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.73	0.75	0.69	0.69
Yield (pounds/acre)	8,209	7,964	8,282	8,282
Beginning Stocks	7.6	10.2	10.7	10.7
Production	60.3	59.5	56.7	56.7
Supply, Total 7/	72.8	78.3	74.1	74.1
Domestic & Residual 3/	35.3	38.0	35.0	35.0
Exports 8/	27.3	29.6	28.0	28.0
Use, Total	62.6	67.6	63.0	63.0
Ending Stocks	10.2	10.7	11.1	11.1
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	18.50	18.20	16.90	17.00
California 10/	21.10	21.60	19.00	19.00
Other States 1/	12.30	11.60	12.50	12.80

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of ending stocks by type (in mil. cwt): 2015/16-2.9; 2016/17-3.5; 2017/18-1.4. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The medium/short-grain season-average- farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the preliminary California SAFP forecast and the final price has averaged \$1.00 per cwt from 2014/15-2018/19, with a high of \$3.50 per cwt in 2017/18 and a low of -\$0.20 per cwt in 2015/16. 10/ Marketing year beginning October 1.

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

SOYBEANS	2018/19	2019/20 Est.	2020/21 Proj.	2020/21 Proj.
			Feb	Mar
		<i>Million Acres</i>		
Area Planted	89.2	76.1	83.1	83.1
Area Harvested	87.6	74.9	82.3	82.3
		<i>Bushels</i>		
Yield per Harvested Acre	50.6	47.4	50.2	50.2
		<i>Million Bushels</i>		
Beginning Stocks	438	909	525	525
Production	4,428	3,552	4,135	4,135
Imports	14	15	35	35
Supply, Total	4,880	4,476	4,695	4,695
Crushings	2,092	2,165	2,200	2,200
Exports	1,752	1,682	2,250	2,250
Seed	88	96	103	104
Residual	39	9	22	21
Use, Total	3,971	3,952	4,575	4,575
Ending Stocks	909	525	120	120
Avg. Farm Price (\$/bu) 2/	8.48	8.57	11.15	11.15
SOYBEAN OIL				
		<i>Million Pounds</i>		
Beginning Stocks	1,995	1,775	1,849	1,853
Production 4/	24,197	24,911	25,565	25,630
Imports	397	319	350	350
Supply, Total	26,590	27,006	27,764	27,833
Domestic Disappearance	22,874	22,314	23,300	23,500
Biodiesel 3/	7,863	7,858	8,300	8,300
Food, Feed & other Industrial	15,011	14,456	15,000	15,200
Exports	1,940	2,839	2,750	2,600
Use, Total	24,815	25,153	26,050	26,100
Ending stocks	1,775	1,853	1,714	1,733
Avg. Price (c/lb) 2/	28.26	29.65	40.00	41.00
SOYBEAN MEAL				
		<i>Thousand Short Tons</i>		
Beginning Stocks	555	402	341	341
Production 4/	48,814	51,100	51,959	51,959
Imports	683	639	600	600
Supply, Total	50,052	52,142	52,900	52,900
Domestic Disappearance	36,212	37,723	38,300	38,300
Exports	13,438	14,077	14,250	14,250
Use, Total	49,650	51,800	52,550	52,550
Ending Stocks	402	341	350	350
Avg. Price (\$/s.t.) 2/	308.28	299.50	400.00	400.00

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 2,173 million bushels for 2019/20 and 2,200 million bushels for 2020/21.

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U.S. Sugar Supply and Use 1/

	2018/19	2019/20 Est.	2020/21 Proj.	2020/21 Proj.
			Feb	Mar
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	2,008	1,783	1,618	1,618
Production 2/	8,999	8,149	9,312	9,374
Beet Sugar	4,939	4,351	5,046	5,093
Cane Sugar	4,060	3,798	4,265	4,281
Florida	2,005	2,106	2,200	2,200
Hawaii	0	0	0	0
Louisiana	1,907	1,566	1,931	1,949
Texas	147	126	134	132
Imports	3,070	4,235	3,404	3,122
TRQ 3/	1,541	2,152	1,721	1,721
Other Program 4/	438	432	350	300
Other 5/	1,092	1,651	1,333	1,101
Mexico	1,000	1,376	1,163	931
Total Supply	14,077	14,166	14,333	14,113
Exports	35	61	35	35
Deliveries	12,231	12,414	12,305	12,230
Food	12,106	12,316	12,200	12,125
Other 6/	126	98	105	105
Miscellaneous	28	74	0	0
Total Use	12,294	12,549	12,340	12,265
Ending Stocks	1,783	1,618	1,993	1,848
Stocks to Use Ratio	14.5	12.9	16.1	15.1

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2019/20 and 2020/21 are based on Crop Production and/or processor projections/industry data and/or sugar ICEC analysis where appropriate. 3/ For 2019/20, WTO raw sugar TRQ shortfall (80) and for 2020/21 (99). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Imports from Mexico; and high-tier tariff sugar and syrups not otherwise specified -- for 2019/20 (275) and 2020/21 (170). 6/ Transfers accompanying deliveries for sugar-containing products to be exported (SCP) and polyhydric alcohol manufacture (POLY), and deliveries for livestock feed and ethanol. Total refiner license transfers for SCP and POLY inclusive of WASDE-reported deliveries: 2018/19 -- 374; estimated 2019/20 -- 298; projected 2020/21 -- 347.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks	
		<i>1,000 Metric Tons, Actual Weight</i>						
Sugar	2019/20 Est.	Feb	1,169	5,278	77	4,455	1,212	858
		Mar	1,169	5,278	77	4,455	1,212	858
2020/21 Proj.		Feb	858	5,950	105	4,488	1,490	935
		Mar	858	5,900	105	4,445	1,492	926

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2018/19 = 1,528; Estimated 2019/20 = 1,388; Projected 2020/21 = 1,377; Estimated Oct-Jan 2020/21 = 441; Estimated Oct-Jan 2019/20 = 460. Footnote source for estimate: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: 2019/20 (352 est =330 dom.+23 import); 2020/21 (415 proj =350 dom.+65 import). Statistical Adjustments: 2019/20 (1), 2020/21 (0).

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U.S. Cotton Supply and Use 1/

	2018/19	2019/20 Est.	2020/21 Proj.	2020/21 Proj.
			Feb	Mar
Area				
		<i>Million Acres</i>		
Planted	14.10	13.74	12.09	12.09
Harvested	9.99	11.61	8.70	8.70
		<i>Pounds</i>		
Yield per Harvested Acre	882	823	825	811
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	4.20	4.85	7.25	7.25
Production	18.37	19.91	14.95	14.70
Imports	0.00	0.00	0.00	0.00
Supply, Total	22.57	24.77	22.21	21.95
Domestic Use	2.98	2.15	2.40	2.30
Exports, Total	14.84	15.53	15.50	15.50
Use, Total	17.81	17.68	17.90	17.80
Unaccounted 2/	-0.09	-0.16	0.01	-0.05
Ending Stocks	4.85	7.25	4.30	4.20
Avg. Farm Price 3/	70.3	59.6	68.0	69.0

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

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

2018/19	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	286.98	731.00	171.17	139.20	734.70	173.67	283.28
World Less China	155.78	599.57	168.02	119.20	609.70	172.67	143.51
United States	29.91	51.31	3.66	2.39	29.99	25.50	29.39
Total Foreign	257.07	679.69	167.50	136.81	704.71	148.17	253.89
Major Exporters 4/	42.93	302.77	7.31	81.91	194.75	120.77	37.50
Argentina	0.47	19.50	0.01	0.05	6.05	12.19	1.74
Australia	4.55	17.60	0.50	5.70	9.20	9.01	4.44
Canada	6.73	32.35	0.48	4.16	9.15	24.38	6.04
EU-27+UK 5/	17.94	136.58	5.76	51.50	121.05	23.31	15.92
Russia	12.01	71.69	0.45	18.00	40.50	35.86	7.78
Ukraine	1.24	25.06	0.11	2.50	8.80	16.02	1.59
Major Importers 6/	177.35	199.78	111.72	37.99	294.01	12.44	182.40
Bangladesh	2.23	1.10	5.10	0.28	7.18	0.00	1.26
Brazil	1.31	5.43	7.02	0.50	12.10	0.60	1.06
China	131.20	131.43	3.15	20.00	125.00	1.01	139.77
Japan	1.23	0.86	5.73	0.70	6.45	0.29	1.08
N. Africa 7/	14.87	21.00	26.96	2.25	46.10	1.19	15.53
Nigeria	0.20	0.06	4.66	0.05	4.32	0.40	0.20
Sel. Mideast 8/	15.28	17.88	17.23	3.45	37.70	0.63	12.06
Southeast Asia 9/	5.51	0.00	26.72	7.94	25.29	1.07	5.87
Selected Other							
India	13.23	99.87	0.02	5.00	95.63	0.50	16.99
Kazakhstan	2.54	13.95	0.09	1.80	6.60	8.30	1.68
2019/20 Est.							
World 3/	283.28	763.92	185.26	138.95	746.90	191.52	300.29
World Less China	143.51	630.33	179.88	119.95	620.90	190.47	148.61
United States	29.39	52.58	2.86	2.75	30.56	26.28	27.99
Total Foreign	253.89	711.34	182.40	136.20	716.34	165.25	272.31
Major Exporters 4/	37.50	324.94	6.80	81.21	195.26	141.19	32.80
Argentina	1.74	19.78	0.01	0.05	6.30	13.50	1.72
Australia	4.44	15.20	0.89	5.00	8.50	9.14	2.90
Canada	6.04	32.67	0.68	4.16	9.26	24.63	5.50
EU-27+UK 5/	15.92	154.51	4.80	52.50	122.50	38.43	14.30
Russia	7.78	73.61	0.33	17.00	40.00	34.49	7.23
Ukraine	1.59	29.17	0.10	2.50	8.70	21.01	1.15
Major Importers 6/	182.40	202.53	122.16	36.79	297.39	12.79	196.91
Bangladesh	1.26	1.20	6.80	0.30	7.40	0.00	1.86
Brazil	1.06	5.20	7.20	0.50	12.10	0.42	0.94
China	139.77	133.59	5.38	19.00	126.00	1.05	151.68
Japan	1.08	1.10	5.68	0.65	6.37	0.29	1.20
N. Africa 7/	15.53	18.40	27.74	1.85	46.25	1.07	14.36
Nigeria	0.20	0.06	5.34	0.05	4.90	0.40	0.30
Sel. Mideast 8/	12.06	22.19	17.71	3.60	38.47	0.78	12.70
Southeast Asia 9/	5.87	0.00	26.45	7.64	25.05	1.13	6.14
Selected Other							
India	16.99	103.60	0.02	6.00	95.40	0.51	24.70
Kazakhstan	1.68	11.45	0.58	1.30	6.10	6.99	0.63

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, EU-27+UK, Russia, and Ukraine. 5/ Trade excludes intra-trade. 6/ Bangladesh, Brazil, China, South Korea, Japan, Nigeria, Mexico, Turkey, Egypt, Algeria, Libya, Morocco, Tunisia, Indonesia, Malaysia, Philippines, Thailand, Vietnam, Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 7/ Algeria, Egypt, Libya, Morocco, and Tunisia. 8/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2020/21 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Feb	300.10	773.44	189.48	147.78	769.32	194.84	304.22
	Mar	300.29	776.78	191.59	152.98	775.89	197.69	301.19
World Less China	Feb	148.42	639.19	179.48	117.78	629.32	193.84	149.29
	Mar	148.61	642.53	181.09	117.98	630.89	196.69	150.76
United States	Feb	27.99	49.69	3.27	3.40	31.38	26.81	22.76
	Mar	27.99	49.69	3.27	3.40	31.38	26.81	22.76
Total Foreign	Feb	272.12	723.74	186.21	144.38	737.94	168.04	281.46
	Mar	272.31	727.09	188.32	149.58	744.51	170.88	278.43
Major Exporters 4/	Feb	32.80	328.98	7.23	78.35	192.15	141.50	35.36
	Mar	32.80	332.04	7.33	78.75	192.55	144.00	35.61
Argentina	Feb	1.72	17.20	0.01	0.05	6.05	11.50	1.38
	Mar	1.72	17.20	0.01	0.05	6.05	11.50	1.38
Australia	Feb	2.90	30.00	0.20	4.50	8.00	20.00	5.10
	Mar	2.90	33.00	0.20	5.00	8.50	22.00	5.60
Canada	Feb	5.50	35.18	0.45	4.80	10.00	26.50	4.63
	Mar	5.50	35.18	0.55	4.70	9.90	27.00	4.33
EU-27+UK 5/	Feb	14.30	135.80	6.00	49.00	118.50	27.00	10.60
	Mar	14.30	135.80	6.00	49.00	118.50	27.00	10.60
Russia	Feb	7.23	85.30	0.50	18.00	41.50	39.00	12.53
	Mar	7.23	85.35	0.50	18.00	41.50	39.00	12.58
Ukraine	Feb	1.15	25.50	0.08	2.00	8.10	17.50	1.12
	Mar	1.15	25.50	0.08	2.00	8.10	17.50	1.12
Major Importers 6/	Feb	196.86	203.14	124.25	47.28	313.34	13.11	197.81
	Mar	196.91	203.11	125.25	52.18	318.48	13.12	193.68
Bangladesh	Feb	1.86	1.25	6.60	0.30	7.50	0.00	2.21
	Mar	1.86	1.22	6.60	0.30	7.50	0.00	2.18
Brazil	Feb	0.94	6.25	6.70	0.50	12.20	0.90	0.79
	Mar	0.94	6.25	6.70	0.50	12.20	0.90	0.79
China	Feb	151.68	134.25	10.00	30.00	140.00	1.00	154.93
	Mar	151.68	134.25	10.50	35.00	145.00	1.00	150.43
Japan	Feb	1.20	1.10	5.60	0.60	6.30	0.28	1.32
	Mar	1.20	1.10	5.60	0.60	6.30	0.28	1.32
N. Africa 7/	Feb	14.36	16.64	29.40	1.75	46.95	0.99	12.45
	Mar	14.36	16.64	29.40	1.75	46.95	0.99	12.45
Nigeria	Feb	0.30	0.06	5.10	0.05	4.76	0.40	0.30
	Mar	0.30	0.06	5.50	0.05	4.95	0.50	0.41
Sel. Mideast 8/	Feb	12.70	22.28	18.00	3.59	39.34	0.68	12.97
	Mar	12.70	22.28	18.30	3.59	39.44	0.69	13.16
Southeast Asia 9/	Feb	6.09	0.00	25.95	7.39	25.24	1.11	5.69
	Mar	6.14	0.00	25.75	7.29	25.09	1.11	5.69
Selected Other								
India	Feb	24.70	107.59	0.03	6.50	103.02	1.80	27.50
	Mar	24.70	107.86	0.03	6.50	103.09	2.00	27.50
Kazakhstan	Feb	0.63	14.26	0.30	1.40	6.20	7.30	1.69
	Mar	0.63	14.26	0.50	1.40	6.20	7.50	1.69

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, EU-27+UK, Russia, and Ukraine. 5/ Trade excludes intra-trade. 6/ Bangladesh, Brazil, China, South Korea, Japan, Nigeria, Mexico, Turkey, Egypt, Algeria, Libya, Morocco, Tunisia, Indonesia, Malaysia, Philippines, Thailand, Vietnam, Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman. 7/ Algeria, Egypt, Libya, Morocco, and Tunisia. 8/ Lebanon, Iraq, Iran, Israel, Jordan, Kuwait, Saudi Arabia, Yemen, United Arab Emirates, and Oman 9/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2018/19	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	370.50	1,399.23	194.34	852.98	1,421.50	212.81	348.22
World Less China	147.52	1,135.27	183.80	657.53	1,134.49	212.74	137.83
United States	57.92	377.91	2.63	143.09	323.02	54.97	60.47
Total Foreign	312.58	1,021.32	191.71	709.89	1,098.49	157.84	287.75
Major Exporters 4/	27.12	293.19	5.65	127.91	172.32	134.04	19.60
Argentina	3.37	59.22	0.00	12.28	18.09	40.89	3.61
Australia	2.29	11.51	0.01	5.29	7.30	4.08	2.43
Brazil	9.71	104.33	2.32	59.95	70.98	39.72	5.65
Canada	4.57	26.20	2.62	16.18	24.10	5.98	3.30
Russia	1.37	35.00	0.05	18.80	27.37	7.84	1.22
Ukraine	2.91	44.50	0.06	8.33	11.36	34.07	2.04
Major Importers 5/	39.31	243.80	144.25	294.80	379.72	11.12	36.53
EU-27+UK 6/	15.66	148.26	26.49	126.00	168.19	8.83	13.39
Japan	1.80	0.18	17.73	13.84	17.95	0.00	1.75
Mexico	6.18	33.47	17.36	31.27	50.51	0.72	5.78
N. Afr & Mideast 7/	7.80	31.09	39.90	62.17	70.48	0.89	7.41
Saudi Arabia	2.65	0.30	10.17	10.75	11.13	0.00	1.98
Southeast Asia 8/	2.56	30.19	17.04	37.89	45.72	0.68	3.38
South Korea	1.86	0.23	10.96	8.59	11.20	0.00	1.86
Selected Other							
China	222.98	263.96	10.54	195.45	287.01	0.07	210.40
2019/20 Est.							
World 3/	348.22	1,411.69	200.76	879.56	1,428.12	208.44	331.79
World Less China	137.83	1,143.49	183.26	678.74	1,133.05	208.40	130.81
United States	60.47	359.44	3.11	154.49	320.68	50.51	51.83
Total Foreign	287.75	1,052.25	197.65	725.07	1,107.44	157.93	279.96
Major Exporters 4/	19.60	306.15	4.48	134.02	178.48	128.77	22.98
Argentina	3.61	58.13	0.01	12.12	17.68	39.23	4.84
Australia	2.43	10.44	0.01	4.84	6.80	3.82	2.25
Brazil	5.65	105.57	2.21	61.51	72.64	35.50	5.28
Canada	3.30	28.61	1.92	17.50	24.85	5.01	3.98
Russia	1.22	40.50	0.18	22.29	31.39	8.63	1.87
Ukraine	2.04	46.55	0.03	8.89	11.89	34.08	2.65
Major Importers 5/	36.53	257.66	142.42	297.91	384.04	15.76	36.81
EU-27+UK 6/	13.39	161.98	19.29	124.43	167.34	13.38	13.94
Japan	1.75	0.22	17.63	13.83	17.90	0.00	1.70
Mexico	5.78	32.10	17.60	30.83	50.31	1.03	4.14
N. Afr & Mideast 7/	7.41	33.34	41.65	65.06	73.53	0.74	8.13
Saudi Arabia	1.98	0.27	11.33	11.15	11.51	0.00	2.07
Southeast Asia 8/	3.38	29.40	18.27	38.55	46.62	0.61	3.82
South Korea	1.86	0.28	11.99	9.55	12.10	0.00	2.03
Selected Other							
China	210.40	268.20	17.50	200.82	295.07	0.04	200.98

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, Brazil, Canada, Russia, South Africa, and Ukraine. 5/ EU-27+UK, Japan, Mexico, selected North Africa and Middle East, Saudi Arabia, Southeast Asia, and South Korea. 6/ Trade excludes intra-trade. 7/ Algeria, Egypt, Iran, Israel, Jordan, Libya, Morocco, Syria, Tunisia, and Turkey. 8/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2020/21 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Feb	331.51	1,438.90	220.12	901.79	1,454.20	228.20	316.20
	Mar	331.79	1,444.83	222.00	904.24	1,458.54	230.09	318.08
World Less China	Feb	130.52	1,170.85	179.87	681.99	1,142.02	228.13	119.17
	Mar	130.81	1,176.79	181.75	684.44	1,146.36	230.02	121.05
United States	Feb	51.83	374.57	2.69	147.41	314.16	73.77	41.16
	Mar	51.83	374.57	2.65	147.40	314.15	73.79	41.11
Total Foreign	Feb	279.68	1,064.33	217.43	754.38	1,140.04	154.43	275.04
	Mar	279.96	1,070.27	219.34	756.84	1,144.39	156.30	276.97
Major Exporters 4/	Feb	23.31	309.74	4.21	138.56	184.08	129.17	24.00
	Mar	22.98	312.10	4.15	138.83	184.40	130.40	24.43
Argentina	Feb	5.04	55.59	0.01	13.51	19.18	37.81	3.65
	Mar	4.84	55.59	0.01	13.51	19.18	37.81	3.45
Australia	Feb	2.25	14.76	0.00	6.28	8.35	5.95	2.71
	Mar	2.25	16.56	0.00	6.66	8.73	6.95	3.13
Brazil	Feb	5.28	112.41	2.20	63.08	74.22	39.01	6.66
	Mar	5.28	112.41	2.20	63.08	74.22	39.03	6.65
Canada	Feb	3.98	29.64	1.81	17.53	25.21	6.40	3.83
	Mar	3.98	29.64	1.81	17.53	25.21	6.45	3.78
Russia	Feb	1.87	41.48	0.07	22.98	32.55	8.69	2.18
	Mar	1.87	41.40	0.07	22.87	32.44	8.66	2.23
Ukraine	Feb	2.65	38.71	0.02	8.10	11.17	28.31	1.90
	Mar	2.65	38.71	0.03	8.10	11.19	28.30	1.90
Major Importers 5/	Feb	36.80	260.28	137.38	300.37	386.86	11.58	36.02
	Mar	36.81	260.08	139.21	301.45	388.04	11.88	36.20
EU-27+UK 6/	Feb	13.94	161.76	15.71	124.85	168.09	9.34	13.96
	Mar	13.94	161.86	15.76	124.85	168.09	9.34	14.12
Japan	Feb	1.70	0.25	17.22	13.46	17.53	0.00	1.65
	Mar	1.70	0.25	17.22	13.46	17.53	0.00	1.65
Mexico	Feb	4.14	33.59	16.86	30.36	49.79	0.90	3.90
	Mar	4.14	33.19	16.88	30.28	49.71	0.90	3.60
N. Afr & Mideast 7/	Feb	8.13	33.77	40.81	65.64	74.07	0.77	7.87
	Mar	8.13	33.77	41.02	65.85	74.28	0.77	7.87
Saudi Arabia	Feb	2.06	0.27	11.51	11.45	11.81	0.00	2.03
	Mar	2.07	0.27	12.31	12.25	12.61	0.00	2.04
Southeast Asia 8/	Feb	3.82	30.35	19.18	40.75	48.97	0.56	3.81
	Mar	3.82	30.45	19.93	40.90	49.22	0.86	4.11
South Korea	Feb	2.03	0.22	11.61	9.35	11.86	0.00	1.99
	Mar	2.03	0.22	11.61	9.35	11.86	0.00	1.99
Selected Other								
China	Feb	200.98	268.05	40.25	219.80	312.18	0.07	197.03
	Mar	200.98	268.05	40.25	219.80	312.18	0.07	197.03

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, Brazil, Canada, Russia, South Africa, and Ukraine. 5/ EU-27+UK, Japan, Mexico, selected North Africa and Middle East, Saudi Arabia, Southeast Asia, and South Korea. 6/ Trade excludes intra-trade. 7/ Algeria, Egypt, Iran, Israel, Jordan, Libya, Morocco, Syria, Tunisia, and Turkey. 8/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2018/19	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	341.07	1,124.99	164.42	703.88	1,144.84	181.73	321.21
World Less China	118.54	867.81	159.94	512.88	870.84	181.71	111.05
United States	54.37	364.26	0.71	137.91	310.45	52.48	56.41
Total Foreign	286.70	760.73	163.71	565.98	834.39	129.25	264.80
Major Exporters 4/	16.16	211.04	2.25	86.34	108.04	111.47	9.95
Argentina	2.41	51.00	0.00	9.70	13.80	37.24	2.37
Brazil	9.32	101.00	1.66	57.00	67.00	39.68	5.29
Russia	0.20	11.42	0.04	7.60	8.50	2.77	0.38
South Africa	2.67	11.82	0.51	7.04	12.54	1.45	1.02
Ukraine	1.57	35.81	0.04	5.00	6.20	30.32	0.89
Major Importers 5/	23.25	129.15	99.36	169.33	224.47	5.03	22.26
Egypt	1.85	6.80	9.37	13.70	16.20	0.00	1.81
EU-27+UK 6/	9.16	64.38	25.25	67.00	87.50	3.63	7.66
Japan	1.39	0.00	16.05	12.30	16.00	0.00	1.45
Mexico	5.65	27.67	16.66	25.90	44.10	0.72	5.16
Southeast Asia 7/	2.54	30.14	16.66	37.60	45.30	0.68	3.37
South Korea	1.85	0.08	10.86	8.56	10.95	0.00	1.84
Selected Other							0.00
Canada	2.42	13.89	2.56	9.30	15.09	1.80	1.98
China	222.53	257.17	4.48	191.00	274.00	0.02	210.16
2019/20 Est.							
World 3/	321.21	1,116.53	165.36	714.33	1,134.62	171.64	303.13
World Less China	111.05	855.75	157.76	521.33	856.62	171.63	102.60
United States	56.41	345.96	1.06	149.83	309.51	45.17	48.76
Total Foreign	264.80	770.57	164.29	564.49	825.11	126.47	254.37
Major Exporters 4/	9.95	219.01	1.58	88.80	110.80	107.20	12.54
Argentina	2.37	51.00	0.01	9.50	13.50	36.20	3.67
Brazil	5.29	102.00	1.50	58.50	68.50	35.50	4.79
Russia	0.38	14.28	0.05	8.80	9.80	4.07	0.83
South Africa	1.02	15.84	0.00	6.80	12.60	2.50	1.76
Ukraine	0.89	35.89	0.03	5.20	6.40	28.93	1.48
Major Importers 5/	22.26	129.28	95.28	164.10	219.75	6.45	20.61
Egypt	1.81	6.40	10.43	14.40	16.90	0.01	1.73
EU-27+UK 6/	7.66	66.72	18.61	60.00	81.00	4.81	7.18
Japan	1.45	0.00	15.89	12.30	15.95	0.00	1.39
Mexico	5.16	26.66	16.53	25.60	43.80	1.03	3.52
Southeast Asia 7/	3.37	29.35	17.36	37.80	45.65	0.61	3.81
South Korea	1.84	0.08	11.89	9.50	11.80	0.00	2.00
Selected Other							0.00
Canada	1.98	13.40	1.84	8.66	13.96	0.71	2.56
China	210.16	260.78	7.60	193.00	278.00	0.01	200.53

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, Russia, South Africa and Ukraine. 5/ Egypt, EU-27+UK, Japan, Mexico, Southeast Asia, and South Korea. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2020/21 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Feb	303.01	1,134.05	179.01	727.37	1,150.52	185.70	286.53
	Mar	303.13	1,136.31	179.94	728.25	1,151.77	186.55	287.67
World Less China	Feb	102.48	873.38	155.01	521.37	861.52	185.68	90.36
	Mar	102.60	875.64	155.94	522.25	862.77	186.53	91.49
United States	Feb	48.76	360.25	0.64	143.52	305.45	66.04	38.15
	Mar	48.76	360.25	0.64	143.52	305.45	66.04	38.15
Total Foreign	Feb	254.25	773.80	178.37	583.86	845.07	119.66	248.38
	Mar	254.37	776.06	179.30	584.73	846.32	120.51	249.52
Major Exporters 4/	Feb	12.89	216.50	1.56	92.80	114.90	103.10	12.95
	Mar	12.54	216.87	1.56	92.70	114.80	103.30	12.87
Argentina	Feb	3.87	47.50	0.01	11.00	15.00	34.00	2.38
	Mar	3.67	47.50	0.01	11.00	15.00	34.00	2.18
Brazil	Feb	4.79	109.00	1.50	60.00	70.00	39.00	6.29
	Mar	4.79	109.00	1.50	60.00	70.00	39.00	6.29
Russia	Feb	0.83	14.00	0.04	9.90	11.00	3.10	0.77
	Mar	0.83	13.87	0.04	9.80	10.90	3.10	0.74
South Africa	Feb	1.92	16.50	0.00	7.00	12.80	3.00	2.62
	Mar	1.76	17.00	0.00	7.00	12.80	3.20	2.76
Ukraine	Feb	1.48	29.50	0.02	4.90	6.10	24.00	0.89
	Mar	1.48	29.50	0.02	4.90	6.10	24.00	0.89
Major Importers 5/	Feb	20.61	128.46	91.85	161.60	217.45	3.67	19.80
	Mar	20.61	128.46	92.50	161.75	217.60	3.97	20.00
Egypt	Feb	1.73	6.40	10.30	14.40	16.90	0.01	1.52
	Mar	1.73	6.40	10.30	14.40	16.90	0.01	1.52
EU-27+UK 6/	Feb	7.18	63.60	15.50	56.00	77.00	2.20	7.08
	Mar	7.18	63.70	15.50	56.00	77.00	2.20	7.18
Japan	Feb	1.39	0.00	15.60	12.00	15.65	0.00	1.34
	Mar	1.39	0.00	15.60	12.00	15.65	0.00	1.34
Mexico	Feb	3.52	28.00	16.50	25.60	43.85	0.90	3.27
	Mar	3.52	27.80	16.50	25.60	43.85	0.90	3.07
Southeast Asia 7/	Feb	3.81	30.30	18.05	39.80	47.80	0.56	3.80
	Mar	3.81	30.40	18.70	39.95	47.95	0.86	4.10
South Korea	Feb	2.00	0.08	11.50	9.30	11.60	0.00	1.98
	Mar	2.00	0.08	11.50	9.30	11.60	0.00	1.98
Selected Other								
Canada	Feb	2.56	13.56	1.70	9.60	14.80	1.00	2.02
	Mar	2.56	13.56	1.70	9.60	14.80	1.00	2.02
China	Feb	200.53	260.67	24.00	206.00	289.00	0.02	196.18
	Mar	200.53	260.67	24.00	206.00	289.00	0.02	196.18

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, Russia, South Africa and Ukraine. 5/ Egypt, EU-27+UK, Japan, Mexico, Southeast Asia, and South Korea. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

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

2018/19	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	164.03	497.34	43.97	484.64	43.90	176.73
World Less China	55.03	348.85	40.77	341.72	41.13	61.73
United States	0.93	7.11	0.92	4.57	2.97	1.42
Total Foreign	163.10	490.24	43.05	480.07	40.93	175.31
Major Exporters 4/	28.72	184.66	0.76	145.71	31.76	36.68
Burma	0.81	13.20	0.01	10.25	2.70	1.07
India	22.60	116.48	0.00	99.16	10.42	29.50
Pakistan	1.42	7.30	0.00	3.30	4.49	0.93
Thailand	2.85	20.34	0.25	11.80	7.56	4.08
Vietnam	1.03	27.34	0.50	21.20	6.58	1.10
Major Importers 5/	122.91	239.14	17.13	247.82	3.18	128.19
China	109.00	148.49	3.20	142.92	2.77	115.00
EU-27+UK 6/	1.18	1.97	2.15	3.80	0.30	1.19
Indonesia	5.56	34.20	0.60	36.30	0.00	4.06
Nigeria	1.58	4.54	1.90	6.80	0.00	1.22
Philippines	2.29	11.73	3.60	14.10	0.00	3.52
Sel. Mideast 7/	1.23	2.01	3.93	5.90	0.00	1.27
Selected Other						0.00
Brazil	0.59	7.14	0.75	7.35	0.88	0.25
C. Amer & Carib 8/	0.57	1.74	1.78	3.47	0.04	0.58
Egypt	1.56	2.80	0.81	4.20	0.02	0.95
Japan	2.22	7.66	0.63	8.40	0.07	2.05
Mexico	0.15	0.19	0.77	0.93	0.03	0.15
South Korea	1.56	3.87	0.29	4.57	0.05	1.09

2019/20 Est.

World 3/	176.73	497.71	42.54	496.33	42.96	178.12
World Less China	61.73	350.98	39.94	351.10	40.36	61.62
United States	1.42	5.88	1.19	4.59	2.99	0.91
Total Foreign	175.31	491.83	41.35	491.74	39.97	177.21
Major Exporters 4/	36.68	183.53	0.66	153.16	30.48	37.22
Burma	1.07	12.70	0.01	10.35	2.30	1.13
India	29.50	118.87	0.00	105.98	12.49	29.90
Pakistan	0.93	7.20	0.00	3.28	3.82	1.03
Thailand	4.08	17.66	0.25	12.30	5.71	3.98
Vietnam	1.10	27.10	0.40	21.25	6.17	1.18
Major Importers 5/	128.19	239.81	14.50	250.58	2.97	128.95
China	115.00	146.73	2.60	145.23	2.60	116.50
EU-27+UK 6/	1.19	1.97	2.44	4.05	0.31	1.24
Indonesia	4.06	34.70	0.55	36.00	0.00	3.31
Nigeria	1.22	5.04	1.40	6.85	0.00	0.81
Philippines	3.52	11.93	2.45	14.30	0.00	3.60
Sel. Mideast 7/	1.27	2.34	3.98	6.15	0.00	1.44
Selected Other						0.00
Brazil	0.25	7.60	0.95	7.40	1.13	0.27
C. Amer & Carib 8/	0.58	1.63	1.86	3.39	0.04	0.65
Egypt	0.95	4.30	0.30	4.30	0.02	1.23
Japan	2.05	7.61	0.71	8.35	0.03	1.98
Mexico	0.15	0.18	0.80	0.94	0.02	0.18
South Korea	1.09	3.74	0.45	4.10	0.06	1.14

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/ Burma, India, Pakistan, Thailand, and Vietnam. 5/ Bangladesh, China, Nigeria, EU-27+UK, Philippines, Cote d'Ivoire, Indonesia, Iran, Iraq, and Saudi Arabia. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

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

2020/21 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Feb	178.28	504.02	43.80	504.21	46.25	178.10
	Mar	178.12	504.41	43.97	504.69	46.25	177.83
World Less China	Feb	61.78	355.72	41.00	355.21	43.85	61.90
	Mar	61.62	356.11	40.97	355.69	43.85	61.43
United States	Feb	0.91	7.23	1.15	5.08	2.95	1.25
	Mar	0.91	7.23	1.15	5.08	2.95	1.25
Total Foreign	Feb	177.37	496.79	42.65	499.13	43.30	176.85
	Mar	177.21	497.19	42.82	499.61	43.30	176.58
Major Exporters 4/	Feb	37.41	186.20	0.71	153.25	34.40	36.67
	Mar	37.22	187.30	0.71	153.95	34.50	36.78
Burma	Feb	1.23	12.90	0.01	10.50	2.40	1.24
	Mar	1.13	13.00	0.01	10.50	2.40	1.24
India	Feb	29.70	120.00	0.00	106.00	15.00	28.70
	Mar	29.90	121.00	0.00	106.50	15.50	28.90
Pakistan	Feb	1.03	7.60	0.00	3.30	4.10	1.23
	Mar	1.03	7.60	0.00	3.30	4.10	1.23
Thailand	Feb	4.27	18.60	0.20	12.20	6.50	4.37
	Mar	3.98	18.60	0.20	12.40	6.10	4.28
Vietnam	Feb	1.18	27.10	0.50	21.25	6.40	1.13
	Mar	1.18	27.10	0.50	21.25	6.40	1.13
Major Importers 5/	Feb	128.94	241.67	15.40	254.65	2.77	128.58
	Mar	128.95	241.17	15.60	254.66	2.77	128.29
China	Feb	116.50	148.30	2.80	149.00	2.40	116.20
	Mar	116.50	148.30	3.00	149.00	2.40	116.40
EU-27+UK 6/	Feb	1.24	1.98	2.40	4.15	0.32	1.15
	Mar	1.24	1.98	2.40	4.15	0.32	1.15
Indonesia	Feb	3.31	35.50	0.50	35.80	0.00	3.51
	Mar	3.31	35.50	0.50	35.80	0.00	3.51
Nigeria	Feb	0.81	4.73	1.80	6.70	0.00	0.64
	Mar	0.81	4.73	1.80	6.70	0.00	0.64
Philippines	Feb	3.60	12.20	2.20	14.40	0.00	3.60
	Mar	3.60	12.20	2.20	14.40	0.00	3.60
Sel. Mideast 7/	Feb	1.43	2.27	3.70	6.20	0.00	1.19
	Mar	1.44	2.27	3.70	6.21	0.00	1.20
Selected Other							
Brazil	Feb	0.29	7.48	0.85	7.35	0.90	0.37
	Mar	0.27	7.48	0.85	7.35	0.80	0.45
C. Amer & Carib 8/	Feb	0.64	1.64	1.93	3.52	0.03	0.66
	Mar	0.65	1.61	1.92	3.50	0.03	0.65
Egypt	Feb	1.23	4.00	0.25	4.30	0.02	1.16
	Mar	1.23	4.00	0.25	4.30	0.02	1.16
Japan	Feb	1.94	7.62	0.69	8.25	0.08	1.92
	Mar	1.98	7.62	0.69	8.27	0.08	1.94
Mexico	Feb	0.16	0.19	0.80	0.96	0.01	0.19
	Mar	0.18	0.19	0.80	0.96	0.01	0.20
South Korea	Feb	1.14	3.51	0.45	4.00	0.06	1.04
	Mar	1.14	3.51	0.45	4.00	0.06	1.04

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/ Burma, India, Pakistan, Thailand, and Vietnam. 5/ Bangladesh, China, Nigeria, EU-27+UK, Philippines, Cote d'Ivoire, Indonesia, Iran, Iraq, and Saudi Arabia. 6/ Trade excludes intra-trade. 7/ Selected Middle East includes Iran, Iraq, and Saudi Arabia. 8/ Central American and Caribbean countries.

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

2018/19	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	81.10	118.56	42.43	120.46	41.65	0.04	79.95
World Less China	43.11	90.81	32.79	80.96	41.43	0.04	44.28
United States	4.20	18.37	3/	2.98	14.84	-0.09	4.85
Total Foreign	76.90	100.20	42.43	117.49	26.81	0.14	75.10
Major Exporters 4/	26.93	54.52	2.48	33.32	22.33	0.02	28.26
Central Asia 5/	2.67	5.44	3/	3.80	2.04	0.00	2.28
Afr. Fr. Zone 6/	1.61	5.43	3/	0.17	5.47	0.00	1.41
S. Hemis. 7/	13.19	17.22	0.18	4.39	10.86	0.01	15.32
Australia	3.04	2.20	3/	0.04	3.63	0.00	1.57
Brazil	8.66	13.00	0.02	3.40	6.02	0.00	12.26
India	9.23	25.80	1.80	24.30	3.52	0.00	9.00
Major Importers 8/	48.11	42.69	37.40	79.99	3.24	0.11	44.87
Mexico	0.66	1.74	0.85	2.00	0.52	0.03	0.69
China	37.99	27.75	9.64	39.50	0.21	0.00	35.67
EU-27+UK 9/	0.30	1.71	0.64	0.70	1.72	0.03	0.22
Turkey	1.95	3.75	3.61	6.90	0.71	0.00	1.69
Pakistan	2.83	7.60	2.85	10.70	0.06	0.03	2.50
Indonesia	0.63	3/	3.05	3.15	0.01	0.00	0.53
Thailand	0.20	3/	1.08	1.05	0.00	0.03	0.20
Bangladesh	1.86	0.14	7.00	7.20	0.00	0.01	1.78
Vietnam	1.29	3/	6.94	7.00	0.00	0.00	1.23
2019/20 Est.							
World	79.95	122.12	40.68	102.61	41.33	-0.04	98.84
World Less China	44.28	94.87	33.54	69.61	41.17	-0.04	61.94
United States	4.85	19.91	3/	2.15	15.53	-0.16	7.25
Total Foreign	75.10	102.21	40.67	100.46	25.80	0.13	91.59
Major Exporters 4/	28.26	58.53	2.87	28.25	21.31	0.02	40.08
Central Asia 5/	2.28	5.96	3/	3.94	1.63	0.00	2.68
Afr. Fr. Zone 6/	1.41	5.91	3/	0.14	4.89	0.00	2.29
S. Hemis. 7/	15.32	16.71	0.14	3.56	11.31	0.01	17.29
Australia	1.57	0.63	3/	0.04	1.36	0.00	0.80
Brazil	12.26	13.78	0.01	2.70	8.94	0.00	14.40
India	9.00	29.50	2.28	20.00	3.20	0.00	17.58
Major Importers 8/	44.87	40.62	35.44	68.58	3.18	0.11	49.06
Mexico	0.69	1.57	0.59	1.50	0.66	0.03	0.67
China	35.67	27.25	7.14	33.00	0.16	0.00	36.90
EU-27+UK 9/	0.22	2.00	0.58	0.60	1.82	0.03	0.35
Turkey	1.69	3.45	4.67	6.60	0.45	0.00	2.77
Pakistan	2.50	6.20	3.98	9.20	0.06	0.03	3.39
Indonesia	0.53	3/	2.51	2.40	0.00	0.00	0.64
Thailand	0.20	3/	0.70	0.78	0.00	0.02	0.10
Bangladesh	1.78	0.14	7.50	6.90	0.00	0.01	2.52
Vietnam	1.23	3/	6.48	6.30	0.00	0.00	1.41

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

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

2020/21 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Feb	98.92	114.14	43.92	117.21	43.90	0.14	95.74
	Mar	98.84	113.32	44.53	117.46	44.54	0.09	94.59
World Less China	Feb	62.03	85.14	32.92	77.71	43.78	0.14	58.46
	Mar	61.94	84.32	33.53	77.96	44.42	0.09	57.32
United States	Feb	7.25	14.95	3/	2.40	15.50	0.01	4.30
	Mar	7.25	14.70	3/	2.30	15.50	-0.05	4.20
Total Foreign	Feb	91.67	99.19	43.91	114.81	28.40	0.13	91.44
	Mar	91.59	98.62	44.52	115.16	29.04	0.13	90.39
Major Exporters 4/	Feb	40.13	56.75	1.51	33.18	24.35	0.02	40.83
	Mar	40.08	56.20	1.51	33.16	24.93	0.02	39.68
Central Asia 5/	Feb	2.72	5.83	3/	4.19	1.58	0.00	2.78
	Mar	2.68	5.83	3/	4.18	1.63	0.00	2.70
Afr. Fr. Zone 6/	Feb	2.29	4.77	3/	0.14	4.82	0.00	2.09
	Mar	2.29	4.77	3/	0.14	4.77	0.00	2.14
S. Hemis. 7/	Feb	17.29	16.80	0.16	3.92	12.69	0.01	17.63
	Mar	17.29	16.25	0.16	3.91	12.57	0.01	17.21
Australia	Feb	0.80	2.60	3/	0.04	1.50	0.00	1.87
	Mar	0.80	2.60	3/	0.04	1.40	0.00	1.97
Brazil	Feb	14.40	12.00	0.03	3.00	10.00	0.00	13.43
	Mar	14.40	11.50	0.03	3.00	10.00	0.00	12.93
India	Feb	17.58	29.00	0.80	24.30	5.00	0.00	18.08
	Mar	17.58	29.00	0.80	24.30	5.70	0.00	17.38
Major Importers 8/	Feb	49.07	39.28	39.90	77.71	2.63	0.11	47.80
	Mar	49.06	39.26	40.51	78.09	2.69	0.11	47.94
Mexico	Feb	0.67	1.05	0.80	1.60	0.35	0.03	0.54
	Mar	0.67	1.03	0.80	1.55	0.40	0.03	0.52
China	Feb	36.90	29.00	11.00	39.50	0.13	0.00	37.27
	Mar	36.90	29.00	11.00	39.50	0.13	0.00	37.27
EU-27+UK 9/	Feb	0.35	1.68	0.61	0.66	1.63	0.03	0.32
	Mar	0.35	1.68	0.61	0.66	1.63	0.03	0.32
Turkey	Feb	2.77	2.90	4.60	7.30	0.45	0.00	2.52
	Mar	2.77	2.90	4.80	7.50	0.45	0.00	2.52
Pakistan	Feb	3.39	4.50	5.00	10.20	0.05	0.03	2.62
	Mar	3.39	4.50	5.20	10.30	0.05	0.03	2.72
Indonesia	Feb	0.64	3/	2.40	2.55	0.00	0.00	0.49
	Mar	0.64	3/	2.40	2.55	0.00	0.00	0.49
Thailand	Feb	0.10	3/	0.60	0.58	0.00	0.03	0.10
	Mar	0.10	3/	0.60	0.58	0.00	0.03	0.10
Bangladesh	Feb	2.52	0.15	7.00	7.40	0.00	0.01	2.25
	Mar	2.52	0.15	7.20	7.50	0.00	0.01	2.35
Vietnam	Feb	1.41	3/	6.70	6.70	0.00	0.00	1.41
	Mar	1.41	3/	6.80	6.80	0.00	0.00	1.41

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

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

2018/19		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		100.16	361.04	145.80	298.71	344.45	148.83	113.72
World Less China		77.09	345.08	63.26	213.71	242.45	148.71	94.27
United States		11.92	120.52	0.38	56.94	60.40	47.68	24.74
Total Foreign		88.23	240.53	145.42	241.78	284.04	101.15	88.98
Major Exporters 3/		57.90	186.35	6.56	86.99	96.73	91.64	62.44
Argentina		23.73	55.30	6.41	40.57	47.45	9.10	28.89
Brazil		32.70	119.70	0.14	42.53	45.18	74.89	32.47
Paraguay		1.45	8.52	0.01	3.82	4.02	4.90	1.06
Major Importers 4/		25.67	19.84	115.02	113.03	138.08	0.32	22.14
China		23.06	15.97	82.54	85.00	102.00	0.12	19.46
EU-27+UK		1.40	2.67	14.99	15.60	17.26	0.18	1.61
Southeast Asia		0.84	0.66	8.31	3.81	9.08	0.02	0.71
Mexico		0.17	0.34	5.87	6.15	6.20	0.00	0.18
2019/20 Est.								
World 2/		113.72	339.00	165.32	311.26	356.82	165.18	96.04
World Less China		94.27	320.90	66.79	219.76	247.62	165.09	69.24
United States		24.74	96.67	0.42	58.91	61.77	45.78	14.28
Total Foreign		88.98	242.33	164.90	252.35	295.05	119.40	81.77
Major Exporters 3/		62.44	189.19	5.44	88.35	98.30	110.67	48.11
Argentina		28.89	48.80	4.88	38.77	45.87	10.00	26.70
Brazil		32.47	128.50	0.55	46.00	48.65	92.13	20.75
Paraguay		1.06	9.90	0.01	3.50	3.70	6.62	0.65
Major Importers 4/		22.14	21.77	132.86	121.01	146.85	0.29	29.62
China		19.46	18.10	98.53	91.50	109.20	0.09	26.80
EU-27+UK		1.61	2.62	15.66	16.35	18.01	0.19	1.69
Southeast Asia		0.71	0.61	9.34	4.50	9.85	0.02	0.79
Mexico		0.18	0.24	6.00	6.20	6.25	0.00	0.16
2020/21 Proj.								
World 2/	Feb	94.85	361.08	166.96	321.98	369.84	169.69	83.36
	Mar	96.04	361.82	166.90	323.58	371.31	169.72	83.74
World Less China	Feb	68.05	341.48	66.96	222.98	252.14	169.59	54.76
	Mar	69.24	342.22	66.90	225.58	254.61	169.62	54.14
United States	Feb	14.28	112.55	0.95	59.87	63.29	61.24	3.25
	Mar	14.28	112.55	0.95	59.87	63.29	61.24	3.25
Total Foreign	Feb	80.58	248.53	166.00	262.10	306.55	108.45	80.11
	Mar	81.77	249.28	165.95	263.70	308.03	108.49	80.48
Major Exporters 3/	Feb	46.92	193.45	4.91	88.33	98.33	100.43	46.52
	Mar	48.11	193.90	5.11	90.48	100.53	100.63	45.96
Argentina	Feb	26.70	48.00	4.50	39.00	46.20	7.00	26.00
	Mar	26.70	47.50	4.70	40.20	47.40	7.00	24.50
Brazil	Feb	20.05	133.00	0.40	45.50	48.10	85.00	20.35
	Mar	20.75	134.00	0.40	46.50	49.15	85.00	21.00
Paraguay	Feb	0.16	10.25	0.01	3.75	3.95	6.30	0.17
	Mar	0.65	10.20	0.01	3.70	3.90	6.50	0.46
Major Importers 4/	Feb	29.62	23.39	134.54	129.49	156.60	0.33	30.62
	Mar	29.62	23.39	134.39	128.49	155.45	0.33	31.62
China	Feb	26.80	19.60	100.00	99.00	117.70	0.10	28.60
	Mar	26.80	19.60	100.00	98.00	116.70	0.10	29.60
EU-27+UK	Feb	1.69	2.70	15.15	16.85	18.51	0.20	0.83
	Mar	1.69	2.70	15.15	16.85	18.51	0.20	0.83
Southeast Asia	Feb	0.79	0.60	9.78	4.72	10.27	0.03	0.87
	Mar	0.79	0.60	9.63	4.72	10.12	0.03	0.87
Mexico	Feb	0.16	0.26	6.20	6.40	6.47	0.00	0.14
	Mar	0.16	0.26	6.20	6.40	6.47	0.00	0.14

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, EU-27+UK, Japan, Mexico, and Southeast Asia (includes Indonesia, Malaysia, Philippines, Vietnam, and Thailand). Totals may not add due to rounding.

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

2018/19		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		14.42	233.99	62.82	230.16	67.74	13.33
World Less China		14.42	166.67	62.80	163.76	66.81	13.33
United States		0.50	44.28	0.62	32.85	12.19	0.37
Total Foreign		13.92	189.71	62.20	197.31	55.55	12.96
Major Exporters 3/		7.26	71.89	0.10	26.05	47.11	6.08
Argentina		2.74	31.25	0.03	3.13	28.83	2.06
Brazil		4.30	32.96	0.02	17.65	16.09	3.54
India		0.22	7.68	0.05	5.28	2.19	0.48
Major Importers 4/		1.88	22.02	38.90	60.16	0.59	2.06
EU-27+UK		0.33	12.32	18.76	30.34	0.37	0.69
Mexico		0.17	4.86	1.89	6.65	0.01	0.26
Southeast Asia 5/		1.27	2.98	16.66	19.70	0.20	1.01
2019/20 Est.							
World 2/		13.33	244.39	62.68	241.54	67.22	11.64
World Less China		13.33	171.92	62.63	170.03	66.20	11.64
United States		0.37	46.36	0.58	34.22	12.77	0.31
Total Foreign		12.96	198.03	62.10	207.32	54.45	11.33
Major Exporters 3/		6.08	72.24	0.04	27.42	45.81	5.13
Argentina		2.06	29.87	0.00	3.20	27.46	1.27
Brazil		3.54	35.65	0.01	18.50	17.50	3.20
India		0.48	6.72	0.03	5.72	0.85	0.66
Major Importers 4/		2.06	23.19	38.65	61.85	0.58	1.47
EU-27+UK		0.69	12.92	17.62	30.74	0.36	0.12
Mexico		0.26	4.90	1.84	6.90	0.01	0.10
Southeast Asia 5/		1.01	3.51	17.34	20.62	0.21	1.03
2020/21 Proj.							
World 2/	Feb	10.88	252.92	62.87	251.03	66.51	9.13
	Mar	11.64	254.15	62.82	251.30	67.26	10.05
World Less China	Feb	10.88	174.51	62.86	173.60	65.51	9.13
	Mar	11.64	176.53	62.81	174.67	66.26	10.05
United States	Feb	0.31	47.14	0.54	34.75	12.93	0.32
	Mar	0.31	47.14	0.54	34.75	12.93	0.32
Total Foreign	Feb	10.57	205.78	62.33	216.28	53.58	8.82
	Mar	11.33	207.01	62.28	216.56	54.33	9.73
Major Exporters 3/	Feb	4.33	72.93	0.06	27.89	45.37	4.05
	Mar	5.13	74.72	0.06	28.84	46.07	5.00
Argentina	Feb	1.27	30.05	0.00	3.30	26.70	1.32
	Mar	1.27	31.00	0.00	3.25	27.40	1.62
Brazil	Feb	2.40	35.28	0.02	18.50	16.80	2.39
	Mar	3.20	36.04	0.02	19.50	16.80	2.96
India	Feb	0.66	7.60	0.04	6.09	1.87	0.34
	Mar	0.66	7.68	0.04	6.09	1.87	0.42
Major Importers 4/	Feb	1.47	23.96	38.98	62.47	0.53	1.41
	Mar	1.47	23.96	38.98	62.42	0.58	1.41
EU-27+UK	Feb	0.12	13.31	18.05	31.09	0.30	0.09
	Mar	0.12	13.31	18.05	31.04	0.35	0.09
Mexico	Feb	0.10	5.06	1.93	6.98	0.01	0.10
	Mar	0.10	5.06	1.93	6.98	0.01	0.10
Southeast Asia 5/	Feb	1.03	3.69	17.30	20.79	0.22	1.01
	Mar	1.03	3.69	17.30	20.79	0.22	1.01

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/ EU-27+UK, Southeast Asia, and Japan. 5/ Indonesia, Malaysia, Philippines, Vietnam, and Thailand. Totals may not add due to rounding.

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

2018/19		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.94	56.00	10.68	55.14	11.23	4.25
World Less China		3.37	40.77	9.90	39.26	11.04	3.75
United States		0.91	10.98	0.18	10.38	0.88	0.81
Total Foreign		3.04	45.03	10.50	44.77	10.35	3.45
Major Exporters 3/		0.82	19.90	0.45	12.30	7.79	1.08
Argentina		0.27	8.04	0.00	2.62	5.27	0.43
Brazil		0.37	8.18	0.02	7.17	1.08	0.33
EU-27+UK		0.15	2.96	0.42	2.46	0.79	0.29
Major Importers 4/		1.03	18.06	6.60	24.18	0.30	1.20
China		0.57	15.23	0.78	15.89	0.20	0.50
India		0.17	1.73	3.00	4.75	0.01	0.14
North Africa 5/		0.19	0.77	1.83	2.38	0.10	0.31
2019/20 Est.							
World 2/		4.25	58.25	11.30	57.10	12.15	4.56
World Less China		3.75	41.86	10.30	40.01	11.99	3.91
United States		0.81	11.30	0.15	10.12	1.29	0.84
Total Foreign		3.45	46.95	11.15	46.98	10.86	3.72
Major Exporters 3/		1.08	20.28	0.56	12.53	7.96	1.43
Argentina		0.43	7.68	0.00	2.18	5.40	0.52
Brazil		0.33	8.85	0.07	7.77	1.16	0.33
EU-27+UK		0.29	3.11	0.49	2.54	0.77	0.57
Major Importers 4/		1.20	19.46	7.09	25.98	0.47	1.30
China		0.50	16.40	1.00	17.09	0.16	0.65
India		0.14	1.51	3.61	5.10	0.02	0.15
North Africa 5/		0.31	1.08	1.79	2.54	0.29	0.35
2020/21 Proj.							
World 2/	Feb	4.55	60.30	11.44	59.59	12.12	4.58
	Mar	4.56	60.60	11.71	59.93	12.40	4.53
World Less China	Feb	3.90	42.56	10.34	40.89	11.97	3.93
	Mar	3.91	43.04	10.61	41.42	12.25	3.88
United States	Feb	0.84	11.60	0.16	10.57	1.25	0.78
	Mar	0.84	11.63	0.16	10.66	1.18	0.79
Total Foreign	Feb	3.71	48.71	11.28	49.02	10.87	3.81
	Mar	3.72	48.97	11.55	49.27	11.23	3.75
Major Exporters 3/	Feb	1.31	20.38	0.63	12.38	8.41	1.54
	Mar	1.43	20.74	0.63	12.59	8.62	1.60
Argentina	Feb	0.39	7.72	0.00	2.00	5.75	0.35
	Mar	0.52	7.90	0.00	1.95	6.00	0.48
Brazil	Feb	0.35	8.75	0.21	7.70	1.15	0.46
	Mar	0.33	8.95	0.21	7.95	1.15	0.39
EU-27+UK	Feb	0.57	3.20	0.42	2.64	0.83	0.72
	Mar	0.57	3.20	0.42	2.64	0.83	0.72
Major Importers 4/	Feb	1.47	21.08	7.06	27.87	0.32	1.42
	Mar	1.30	20.93	7.32	27.94	0.37	1.25
China	Feb	0.65	17.74	1.10	18.69	0.15	0.65
	Mar	0.65	17.56	1.10	18.51	0.15	0.65
India	Feb	0.15	1.71	3.60	5.25	0.01	0.20
	Mar	0.15	1.73	3.80	5.47	0.02	0.20
North Africa 5/	Feb	0.52	1.07	1.61	2.60	0.16	0.44
	Mar	0.35	1.08	1.67	2.63	0.21	0.26

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 EU-27+UK. 4/ China, India, and North Africa. 5/ Algeria, Egypt, Morocco, and Tunisia. Totals may not add due to rounding.

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U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk
		<i>Million Pounds</i>								
2019	Annual	27,155	27,638	55,015	43,905	5,818	50,251	105,266	<i>Mil doz</i> 9,442	<i>Bil lbs</i> 218.4
2020	I	6,929	7,426	14,407	11,238	1,469	12,842	27,248	2,348	56.2
	II	6,054	6,311	12,417	10,940	1,369	12,446	24,863	2,254	56.1
	III	7,110	7,049	14,208	11,358	1,454	12,958	27,166	2,311	55.4
	IV	7,059	7,514	14,622	11,047	1,451	12,630	27,252	2,371	55.6
	Annual									
	Feb Est.	27,152	28,300	55,654	44,574	5,743	50,866	106,519	9,267	223.1
	Mar Est.	27,152	28,300	55,654	44,583	5,743	50,876	106,530	9,283	223.2
2021	I*	6,940	7,355	14,344	10,950	1,400	12,480	26,824	2,305	56.7
	II*	6,965	6,765	13,780	11,130	1,410	12,675	26,455	2,315	58.1
	III*	6,900	7,040	13,990	11,445	1,430	13,020	27,010	2,355	56.5
	IV*	6,775	7,520	14,347	11,255	1,450	12,835	27,182	2,405	56.1
	Annual									
	Feb Proj.	27,540	28,710	56,453	44,880	5,725	51,145	107,598	9,340	227.4
	Mar Proj.	27,580	28,680	56,461	44,780	5,690	51,010	107,471	9,380	227.3

* 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>
2019	Annual	116.78	47.95	88.6	89.2	94.0	18.63
2020	I	118.32	42.52	83.5	97.4	133.1	18.83
	II	105.79	38.96	67.0	103.7	119.6	15.37
	III	101.74	40.50	66.7	111.3	89.0	19.07
	IV	108.18	50.75	75.7	113.6	107.2	20.00
	Annual						
	Feb Est.	108.51	43.18	73.2	106.5	112.2	18.32
	Mar Est.	108.51	43.18	73.2	106.5	112.2	18.32
2021	I*	113.00	54.00	85.0	110.0	130.0	17.00
	II*	113.00	60.00	92.0	111.0	100.0	17.30
	III*	114.00	57.00	82.0	113.0	104.0	18.00
	IV*	119.00	52.00	81.0	112.0	123.0	18.75
	Annual						
	Feb Proj.	115.0	50.5	84.5	111.0	112.0	17.15
	Mar Proj.	115.0	56.0	85.0	111.5	114.5	17.75

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

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U.S. Meats Supply and Use

		Beginning Production		Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita	
		stocks	1/							2/
<i>Million Pounds /4</i>										
Beef	2019	662	27,224	3,058	30,944	3,026	642	27,276	58.1	
	2020 Est.	Feb	642	27,221	3,343	31,206	2,956	713	27,537	58.4
		Mar	642	27,221	3,343	31,206	2,956	716	27,534	58.4
	2021 Proj.	Feb	713	27,609	3,005	31,327	3,145	650	27,532	58.1
		Mar	716	27,649	2,935	31,300	3,145	650	27,505	58.0
Pork	2019	559	27,652	945	29,156	6,321	646	22,188	52.4	
	2020 Est.	Feb	646	28,314	904	29,865	7,282	458	22,125	52.0
		Mar	646	28,314	904	29,865	7,282	467	22,115	52.0
	2021 Proj.	Feb	458	28,724	945	30,127	7,175	530	22,422	52.4
		Mar	467	28,694	945	30,107	7,175	475	22,457	52.5
Total Red Meat 5/	2019	1,266	55,108	4,275	60,649	9,353	1,330	49,966	111.9	
	2020 Est.	Feb	1,330	55,747	4,548	61,625	10,257	1,205	50,163	111.7
		Mar	1,330	55,747	4,548	61,625	10,257	1,217	50,151	111.7
	2021 Proj.	Feb	1,205	56,546	4,240	61,991	10,329	1,213	50,449	111.8
		Mar	1,217	56,554	4,162	61,934	10,328	1,158	50,448	111.8
Broiler	2019	845	43,435	131	44,411	7,103	937	36,371	95.1	
	2020 Est.	Feb	937	44,097	145	45,178	7,371	830	36,977	96.2
		Mar	937	44,106	145	45,188	7,371	830	36,987	96.2
	2021 Proj.	Feb	830	44,400	140	45,370	7,390	885	37,095	96.0
		Mar	830	44,301	132	45,263	7,305	850	37,108	96.1
Turkey	2019	303	5,818	12	6,133	639	233	5,261	16.0	
	2020 Est.	Feb	233	5,743	21	5,997	572	224	5,201	15.8
		Mar	233	5,743	21	5,997	572	223	5,202	15.8
	2021 Proj.	Feb	224	5,725	22	5,971	575	230	5,166	15.6
		Mar	223	5,690	21	5,934	570	230	5,134	15.5
Total Poultry 6/	2019	1,153	49,781	146	51,080	7,824	1,175	42,081	112.5	
	2020 Est.	Feb	1,175	50,388	167	51,730	8,018	1,058	42,654	113.4
		Mar	1,175	50,398	167	51,740	8,018	1,057	42,665	113.4
	2021 Proj.	Feb	1,058	50,664	165	51,887	8,041	1,120	42,726	113.0
		Mar	1,057	50,530	156	51,743	7,940	1,085	42,718	113.0
Red Meat & Poultry	2019	2,419	104,889	4,421	111,728	17,177	2,504	92,047	224.4	
	2020 Est.	Feb	2,504	106,135	4,716	113,355	18,275	2,264	92,817	225.1
		Mar	2,504	106,145	4,716	113,365	18,275	2,274	92,816	225.1
	2021 Proj.	Feb	2,264	107,210	4,405	113,879	18,370	2,333	93,176	224.8
		Mar	2,274	107,084	4,318	113,677	18,268	2,243	93,166	224.8

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

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U.S. Egg Supply and Use

	2018	2019	2020 Est.	2020 Est.	2021 Proj.	2021 Proj.
			Feb	Mar	Feb	Mar
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	23.4	22.7	31.6	31.6	26.0	24.5
Production	9,205.2	9,441.8	9,267.0	9,283.4	9,340.0	9,380.0
Imports	17.8	14.6	15.4	15.4	16.0	16.0
Total Supply	9,246.4	9,479.1	9,314.0	9,330.4	9,382.0	9,420.5
Use						
Exports	333.2	333.9	344.0	344.0	335.0	345.0
Hatching Use	1,057.5	1,081.2	1,077.6	1,077.6	1,080.0	1,080.0
Ending Stocks	22.7	31.6	26.0	24.5	27.0	26.0
Disappearance						
Total	7,833.0	8,032.5	7,866.4	7,884.3	7,940.0	7,969.5
Per Capita (number)	287.5	293.4	285.9	286.6	287.1	288.2

U.S. Milk Supply and Use

	2018	2019	2020 Est.	2020 Est.	2021 Proj.	2021 Proj.
			Feb	Mar	Feb	Mar
Milk	<i>Billion Pounds</i>					
Production	217.6	218.4	223.1	223.2	227.4	227.3
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	13.4	13.8	13.6	13.6	15.6	15.6
Marketings	216.6	217.4	222.0	222.2	226.3	226.3
Imports	6.3	6.9	6.8	6.8	6.7	6.5
Total Cml. Supply	236.2	238.1	242.4	242.6	248.7	248.4
Fat Basis Use						
Commercial Exports	10.4	9.1	9.3	9.3	10.1	10.4
Ending Commercial Stocks	13.8	13.6	15.6	15.6	16.0	15.5
CCC Donations	0.0	0.2	0.3	0.3	0.0	0.0
Domestic Commercial Use	212.1	215.2	217.3	217.4	222.6	222.5
Skim-solid Basis Supply						
Beg. Commercial Stocks	11.8	10.7	10.2	10.2	10.8	10.8
Marketings	216.6	217.4	222.0	222.2	226.3	226.3
Imports	5.5	5.8	5.6	5.6	5.5	5.5
Total Cml. Supply	233.8	233.9	237.8	238.0	242.7	242.7
Skim-solid Basis Use						
Commercial Exports	44.6	41.5	47.2	47.2	48.9	48.7
Ending Commercial Stocks	10.7	10.2	10.8	10.8	10.6	10.5
CCC Donations	0.0	0.2	0.1	0.1	0.0	0.0
Domestic Commercial Use	178.5	182.0	179.6	179.8	183.2	183.5

CCC Donations include purchases made through the USDA Trade Mitigation program. They do not include products purchased under other programs. Dairy domestic commercial use for 2020 includes additional milk marketed but not processed. Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2018	2019	2020 Est. Feb	2020 Est. Mar	2021 Proj. Feb	2021 Proj. Mar
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.5377	1.7586	1.9236	1.9236	1.695	1.695
Butter	2.2572	2.2431	1.5808	1.5808	1.455	1.615
Nonfat Dry Milk	0.7945	1.0419	1.0417	1.0417	1.125	1.140
Dry Whey	0.3422	0.3799	0.3621	0.3621	0.480	0.500
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	14.61	16.96	18.16	18.16	16.60	16.75
Class IV	14.23	16.30	13.49	13.49	13.70	14.45
All Milk 3/	16.27	18.63	18.32	18.32	17.15	17.75

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

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Reliability of March Projections 1/

Note: Tables on pages 35-37 present a record of the March projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 0.6 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 0.9 percent. The average difference between the March projection and the final estimate is 2.4 million tons, ranging from 0 million to 8 million tons. The March projection has been below the estimate 29 times and above 10 times.

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average			Years	
Percent			Million Metric Tons	Smallest	Largest	Below Final	Above Final
WHEAT							
Production							
World	0.6	0.9	2.4	0.0	8.0	29	10
U.S.	0.2	0.3	0.1	0.0	0.3	17	11
Foreign	0.6	1.1	2.4	0.1	8.0	29	10
Exports							
World	4.3	7.3	4.4	0.0	17.0	32	7
U.S.	3.2	5.4	0.8	0.0	2.4	20	18
Foreign	5.2	8.8	4.3	0.1	16.0	30	9
Domestic Use							
World	0.9	1.6	4.4	0.2	12.2	16	23
U.S.	3.8	6.5	0.9	0.0	2.4	14	25
Foreign	0.9	1.6	4.1	0.1	11.5	21	18
Ending Stocks							
World	4.2	7.1	5.6	0.2	14.1	28	11
U.S.	8.2	13.8	1.1	0.0	4.5	24	15
Foreign	4.4	7.5	4.8	0.0	13.5	27	11
COARSE GRAINS 2/							
Production							
World	1.2	2.0	10.7	0.5	35.1	33	6
U.S.	0.2	0.3	0.1	0.0	1.8	17	8
Foreign	1.7	2.9	10.7	0.5	35.1	33	6
Exports							
World	5.2	8.9	5.5	0.0	24.2	28	11
U.S.	8.4	14.2	3.4	0.0	9.1	19	20
Foreign	8.4	14.3	5.1	0.1	21.5	26	13
Domestic Use							
World	1.0	1.6	7.2	0.1	24.2	23	16
U.S.	2.9	4.9	4.1	0.2	17.3	13	26
Foreign	1.1	1.9	7.0	0.4	24.6	27	12
Ending Stocks							
World	10.4	17.7	14.1	0.6	143.8	34	5
U.S.	13.2	22.5	4.6	0.1	15.3	23	16
Foreign	12.8	21.7	11.6	0.5	142.1	35	4
RICE, milled							
Production							
World	1.3	2.2	3.5	0.2	13.8	28	11
U.S.	1.3	2.1	0.0	0.0	0.2	11	6
Foreign	1.3	2.3	3.5	0.1	13.8	28	11
Exports							
World	8.0	13.6	1.5	0.1	5.3	30	9
U.S.	7.2	12.2	0.2	0.0	0.5	18	18
Foreign	9.0	15.2	1.4	0.1	4.9	29	10
Domestic Use							
World	1.1	2.0	3.2	0.2	13.9	26	13
U.S.	7.1	12.1	0.2	0.0	0.5	16	22
Foreign	1.2	2.0	3.2	0.2	13.5	26	13
Ending Stocks							
World	8.6	14.6	4.8	0.5	25.8	27	12
U.S.	18.6	31.6	0.2	0.0	0.4	20	17
Foreign	8.9	15.1	4.9	0.3	25.7	27	12

1/ Footnotes at end of table.

CONTINUED

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Reliability of March 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	2.2	3.8	3.4	0.1	12.4	20	19
U.S.	1.4	2.3	0.6	0.0	3.2	16	16
Foreign	3.7	6.3	3.4	0.1	12.6	21	18
Exports							
World	5.6	9.5	2.9	0.0	12.8	26	12
U.S.	6.6	11.1	1.7	0.1	6.7	27	12
Foreign	14.5	24.6	2.6	0.1	16.8	19	20
Domestic Use							
World	2.1	3.5	2.9	0.0	11.4	20	19
U.S.	2.9	5.0	1.1	0.0	3.0	26	12
Foreign	2.4	4.1	2.4	0.1	12.8	18	21
Ending Stocks							
World	13.0	22.1	3.8	0.1	13.9	20	19
U.S.	39.6	67.2	2.0	0.1	7.2	11	28
Foreign	14.0	23.8	3.4	0.1	17.1	26	13
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	1.8	3.0	1.3	0.0	5.2	24	13
U.S.	1.0	1.6	0.1	0.0	0.3	14	24
Foreign	2.1	3.6	1.3	0.0	5.3	24	14
Exports							
World	5.0	8.5	1.3	0.0	6.5	21	17
U.S.	6.5	11.1	0.5	0.0	1.7	17	21
Foreign	6.4	10.8	1.1	0.0	5.8	23	16
Domestic Use							
World	3.3	5.5	1.9	0.0	16.1	19	20
U.S.	7.4	12.5	0.2	0.0	0.9	19	18
Foreign	4.1	6.9	2.1	0.1	15.3	20	19
Ending Stocks							
World	8.9	15.0	3.5	0.2	16.2	24	15
U.S.	17.5	29.7	0.6	0.0	2.2	14	25
Foreign	9.5	16.2	3.3	0.0	14.0	26	13

1/ Marketing years 1981/82 through 2019/20 for grains, soybeans (U.S. only), and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2018/19, and for 2019/20 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States March Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
CORN	<i>Percent</i>		<i>Million Bushels</i>				
Production	0.2	0.3	4	0	72	1	3
Exports	8.5	14.4	122	13	310	18	21
Domestic Use	2.8	4.8	141	9	474	14	25
Ending Stocks	14.9	25.2	178	3	713	24	15
SORGHUM							
Production	0.1	0.2	0	0	4	0	2
Exports	14.5	24.6	26	0	90	25	12
Domestic Use	15.3	26.0	31	1	178	16	23
Ending Stocks	41.0	69.6	23	1	148	15	24
BARLEY							
Production	0.8	1.3	1	0	11	18	4
Exports	15.9	27.0	5	0	20	13	22
Domestic Use	6.7	11.4	14	0	70	16	21
Ending Stocks	13.5	22.9	14	1	53	25	14
OATS							
Production	0.3	0.6	0	0	2	4	4
Exports	33.7	57.2	0	0	3	5	6
Domestic Use	5.3	9.0	11	1	36	15	24
Ending Stocks	17.1	29.1	11	1	47	23	16
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	3.0	5.0	910	79	2,917	29	10
Exports	8.8	15.0	595	1	2,426	32	7
Domestic Use	2.5	4.2	556	41	2,066	27	12
Ending Stocks	34.7	58.9	67	0	253	16	21
SOYBEAN OIL			<i>Million Pounds</i>				
Production	2.9	4.9	419	7	1,173	29	10
Exports	18.8	31.9	264	0	750	24	14
Domestic Use	2.4	4.1	314	9	760	25	14
Ending Stocks	17.7	30.0	254	17	721	23	16
ANIMAL PROD.			<i>Million Pounds</i>				
Beef	2.6	4.4	537	77	1,613	23	15
Pork	2.8	4.8	353	5	1,667	23	15
Broilers	1.6	2.7	364	16	1,501	21	17
Turkeys	2.9	4.8	117	3	447	18	20
			<i>Million Dozen</i>				
Eggs	1.8	3.0	94	3	534	23	15
			<i>Billion Pounds</i>				
Milk	1.3	2.2	1.6	0.1	5.2	22	16

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2019/20 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 2019/20. Calendar years 1982 through 2019 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2019.

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 International Production Assessment Division (IPAD) of the Foreign Agricultural Service. IPAD is located at <https://ipad.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-610 – March 9, 2021

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