

World Agricultural Supply and Demand Estimates

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WHEAT: The outlook for 2019/20 U.S. wheat this month is for lower supplies, higher domestic use, larger exports, and reduced stocks. Supplies are reduced as a smaller carry-in is not completely offset by higher production. Forecast 2019/20 U.S. wheat production is raised 18 million bushels to 1,921 million. The all wheat yield is forecast 1.3 bushels per acre higher at 50.0 bushels. Winter wheat production is raised to 1,291 million bushels with increases in all winter wheat classes this month. The first 2019/20 survey-based production forecasts for other spring wheat and Durum are both lower than last year, mainly on reduced harvested area at 572 and 58 million bushels, respectively. Domestic use is higher this month on increased feed and residual use as wheat is expected to be more competitively priced with feedgrains in 2019/20. Exports are projected at 950 million bushels, up 14 million from the revised 2018/19 exports. Exportable supplies for several major exporters are significantly reduced on lower 2019/20 production forecasts. As a result, the United States is expected to improve its export competitiveness, especially in the latter stages of the 2019/20 marketing year. Ending stocks for 2019/20 are projected 72 million bushels lower than last month at 1,000 million. The projected season-average farm price is \$5.20 per bushel, up \$0.10 from last month on reduced stocks.

Foreign 2019/20 wheat supplies are decreased 10.5 million tons primarily on lower production in several major exporting countries. The production declines are led by a 3.8-million-ton reduction for Russia due to extremely high temperatures and below-average precipitation in June during winter wheat grain fill. Russia's production of 74.2 million tons is still the second largest on record. Both the EU and Ukraine are also lowered on hot and dry conditions during June, which are expected to reduce yields although production in both countries remains well above last year. Australia and Canada are lowered as well, mainly on reduced area, based on recent government reports. Global 2019/20 exports are lowered 2.3 million tons on decreased supplies. Russia's exports are reduced 2.5 million tons and Australia and Ukraine are lowered 1.0 million and 0.5 million, respectively. These export reductions are partially offset by a 0.5 million ton increase for the EU and a 1.4 million increase for the United States. World consumption is lowered 2.9 million tons, primarily on reduced feed and residual use. With global supplies declining more than projected use, world ending stocks are reduced 7.9 million tons to 286.5 million but remain record large.

COARSE GRAINS: This month's 2019/20 U.S. corn outlook is for larger production and beginning stocks, greater feed and residual use, lower food, seed, and industrial (FSI) use, and increased ending stocks. Corn beginning stocks are raised 145 million bushels, reflecting lower use forecasts for 2018/19. Exports are reduced based on current outstanding sales and shipments to date, with export inspection data for June the lowest for the month since 2013. Feed and residual use is down based on indicated disappearance during the first three quarters of the marketing year in the June 28 *Grain Stocks*. FSI is lowered with forecast declines in several categories of non-ethanol industrial use.

For 2019/20, corn production is projected 195 million bushels higher based on increased planted and harvested areas from the June 28 *Acreage* report. Excessive rainfall prevented planting at

the time of the *Acreage* survey, leaving a portion of acres still to be planted for corn in a number of major producing states. In July, USDA's National Agricultural Statistics Service (NASS) will collect updated information on 2019 acres planted, and if the newly collected data justify any changes, NASS will publish updated acreage estimates in the August *Crop Production* report. The national average corn yield is unchanged at 166.0 bushels per acre. Silking as reported in the *Crop Progress* report is behind the recent historical average, thus for much of the crop the critical pollination period will be during late July into early August. Projected feed and residual use is raised 25 million bushels, reflecting a larger crop. FSI is lowered 20 million bushels, reflecting lower projections for non-ethanol industrial use. Small revisions are made to historical trade and utilization estimates based on the 13th month trade data revisions from the Census Bureau. With supply rising more than use, stocks are raised 335 million bushels to 2.0 billion. The season-average corn price received by producers is lowered 10 cents to \$3.70 per bushel.

This month's 2019/20 foreign coarse grain outlook is for larger production and trade, and slightly lower stocks relative to last month. Ukraine corn production is raised, reflecting increased area. Barley production is raised for Canada but lowered for Ukraine and India. For 2018/19, Argentina corn production is higher based on harvest results to date. Major global trade changes for 2019/20 include higher corn exports for Ukraine, with increased imports for Zimbabwe. For 2018/19, corn exports are raised for Argentina and Brazil reflecting higher-than-expected shipments during the month of June. Foreign corn ending stocks are virtually unchanged from last month.

RICE: The outlook for 2019/20 U.S. rice is for increased supplies, higher domestic use and exports, and lower ending stocks. All rice supplies are raised this month by 4.9 million cwt to 289.5 million. All rice production increased by 10.6 million cwt to 208.7 million with long-grain production raised 12.6 million cwt on a higher harvested area than previously estimated. Combined medium- and short-grain production is lowered 2.0 million cwt on reduced harvested area. Partly offsetting the production increase is a 5.7-million-cwt decrease in beginning stocks. The NASS *Rice Stocks* report implied significantly higher domestic and residual use than previously estimated for the 2018/19 marketing year, which resulted in lower 2019/20 beginning stocks. All rice exports for 2018/19 are also raised 2.0 million cwt (all long-grain) to 92.0 million, the result of a strong recent export pace. Total rice use for 2019/20 is increased 6.0 million cwt to 239.0 million on a 5.0-million-cwt increase in domestic and residual use and a 1.0-million-cwt increase in exports. All rice ending stocks are lowered 1.1 million cwt to 50.5 million, and the season-average farm price for all rice is raised \$0.10 per cwt to \$11.80.

Global 2019/20 rice supplies are raised fractionally on both higher beginning stocks and production. The higher 2019/20 beginning stocks stem from several 2018/19 changes including a 0.4-million-ton production decrease, a 0.9-million-ton consumption decrease, and a 0.2-million-ton increase in beginning stocks. The small 2019/20 production increase is the result of a 0.3-million-ton increase in U.S. production that is partially offset by a 0.1-million-ton decrease for Brazil. Global 2019/20 exports are lowered fractionally to 46.9 million tons. With global supplies rising more than use, world ending stocks are increased 0.8 million tons to a record 172.7 million.

OILSEEDS: This month's U.S. soybean supply and use projections for 2019/20 include lower beginning stocks, production, exports, and ending stocks. Beginning stocks are reduced with higher 2018/19 residual use more than offsetting lower crush and seed use. Residual use for 2018/19 is raised based on indications in the June 28 *Grain Stocks* report combined with crush and export data through May. Soybean production for 2019/20 is projected at 3.845 billion bushels, down 305 million based on lower planted and harvested area in the June 28 *Acreage* report and on lower projected yields. Harvested area, forecast at 79.3 million acres, is down 4.5 million from last month. With planting progress significantly behind in many states, USDA's

National Agricultural Statistics Service (NASS) will collect updated information on 2019 area planted, and if the newly collected information justifies changes, updated acreage estimates will be published by NASS in the August *Crop Production* report. The soybean yield is forecast at 48.5 bushels per acre, down 1 bushel based on delayed planting progress throughout the major producing states. Soybean exports are reduced 75 million bushels to 1.875 billion reflecting reduced supplies and increased competition from South American exporters. With crush unchanged, soybean ending stocks for 2019/20 are projected at 795 million bushels compared with 1.045 billion last month.

The 2019/20 season-average price for soybeans is forecast at \$8.40 per bushel, up 15 cents from last month. The soybean meal prices are forecast at \$300 per short ton, up 5 dollars. The soybean oil price forecast is unchanged at 29.5 cents per pound.

The 2019/20 global oilseed supply and demand forecasts include lower production and stocks compared to last month. Global oilseed production is projected at 586.0 million tons, down 11.7 million mostly on lower soybean production for the United States. Soybean production is also reduced for Canada and Ukraine. Rapeseed production is reduced for the EU, Australia, and Canada. Hot, dry weather during June has reduced yield prospects for the EU. Production is reduced for both Australia and Canada on lower harvested area. Other production changes include lower sunflowerseed production for Russia, higher cottonseed production for India, and lower peanut production for the United States. Global oilseed exports for 2019/20 are projected at 175.0 million tons, down slightly from last month. Lower soybean exports for the United States are offset with increases for Brazil, Argentina, and Uruguay. Global oilseed ending stocks for 2019/20 are reduced 10.7 million tons to 119.5 million, mainly on lower soybean stocks for the United States, Argentina, and Brazil.

SUGAR: U.S. sugar supply for 2019/20 is increased by 95,027 short tons, raw value (STRV) on increases in beginning stocks and production that are only partially offset by a net reduction in imports. Beginning stocks are increased by 235,818 STRV and sugar production is increased by 121,080 STRV based on harvest area forecast by NASS in the *Acreage* report for sugarcane in Louisiana and aggregate sugarbeet area across U.S. producing regions. Imports for 2019/20 are reduced by 261,872 STRV to 2.957 million. Imports from Mexico are decreased by 449,263 STRV, while total TRQ imports are increased by 187,393 STRV on the announcement of the additional specialty sugar TRQ. Sugar use is reduced by 40,000 STRV. While projected total refiner license transfers to sugar-containing product and polyhydric alcohol manufacturers under the U.S. Sugar Re-Export Program is unchanged at 339,781 STRV, it is projected that a lesser share corresponding to 40,000 STRV will result from physical shipments reported in Other Deliveries and greater share from license transfer activity accounted for in deliveries for human consumption. Ending stocks are projected at 1.663 million STRV for a stocks-to-use ratio of 13.50 percent. (See: Economic Research Service, *Sugar and Sweeteners Outlook*, August 2018, SSS-M-360, pp. 14-19.)

U.S. sugar imports for 2018/19 are increased by 216,138 STRV to 3.091 million. The reallocation of the 2018/19 raw sugar 121,254-STRV TRQ shortfall is expected to result in additional imports of 66,138 STRV, implying a revised shortfall estimate of 55,115 STRV. Raw sugar imports from Mexico are increased by 100,000 STRV as a result of an increase in the Export Limit made by the Department of Commerce at the request of USDA in late June. Re-export imports are increased 50,000 STRV on the pace to date. Other deliveries are reduced by 20,000 STRV based on the pace to date. Ending stocks are residually increased to 1.761 million, implying an ending stocks-to-use ratio of 14.34 percent.

Mexico sugar production for 2019/20 is projected at 6.248 million metric tons, actual weight (MT) assuming the same area harvested in 2018/19 and 5-year averages of sugarcane yield and sucrose recovery. With no changes to imports, deliveries, or ending stocks, the change in exports for 2019/20 match the 65,468 MT increase in production. Exports to the United States are projected at 828,897 MT, equal to the expected level of U.S. Needs as defined in the amended Suspension Agreements. Exports to non-U.S. destinations are projected residually at 713,045 MT.

Mexico sugar production for 2018/19 is increased by 25,643 MT to 6.425 million MT based on the final season production report issued by CONADESUCA. Imports, deliveries, and ending stocks are unchanged. Residually estimated exports are increased by the 25,643-MT supply increase to 2.179 million MT. Exports to the United States are estimated at 853,004 MT, an increase of 85,583 MT, and exports to non-U.S destinations are reduced by 59,940 MT.

LIVESTOCK, POULTRY, AND DAIRY: The 2019 red meat and poultry production forecast is raised from last month as higher forecast pork and broiler production more than offsets lower beef and turkey production forecasts. The beef production forecast is reduced primarily on lighter carcass weights and slightly lower third-quarter steer and heifer slaughter. USDA will release the *Cattle* report on July 19th, providing a mid-year estimate of U.S. cattle inventory as well as producer intentions regarding retention of heifers for beef cow replacement. Forecast pork production is raised from last month on higher-than-expected second-quarter commercial hog slaughter. In addition, the *Quarterly Hogs and Pigs* report, released on June 27th, indicated a first-half pig crop 4 percent above 2018 which supported a higher second-half production forecast. Second-quarter broiler production is raised on slaughter data, but no change is made to the outlying quarters. Turkey production is lowered slightly on second-quarter production data.

For 2020, the red meat and poultry production forecast is raised on higher forecast pork production. Although producers indicated intentions to farrow about the same number of sows in the second half of 2019, growth in pigs per litter will help support higher numbers of pigs for slaughter in 2020. Beef, broiler, and turkey forecasts are unchanged from the previous month.

The beef import forecast is raised for 2019, but the export forecast is lowered from the previous month on recent trade data. The 2020 beef trade forecasts are unchanged from last month. The pork export forecast for 2019 is lowered on recent trade data, but no change is made to the 2020 export forecast. The 2019 broiler export forecast is raised on recent trade data and stronger expected global demand in the second half of the year, while the turkey export forecast is little changed. No change is made to the 2020 broiler and turkey export forecasts.

Cattle price forecasts for 2019 are lowered from last month, reflecting current prices. For 2020, forecasts are unchanged from the previous month. Hog price forecasts are lowered on recent prices and pressure from increased pork production in late 2019. Hog prices for 2020 are reduced slightly on increased supply pressure. Broiler price forecasts are lowered for 2019 on current price weakness and continued slow demand. No changes are made to 2020 broiler price forecasts. Turkey price forecasts are raised for 2019 and 2020.

The milk production forecast for 2019 is unchanged, but the forecast for 2020 is reduced on slower expected growth in milk per cow. USDA's *Cattle* report, to be released on July 19th, will provide a mid-year estimate of the dairy cow inventory and producer intentions regarding retention of heifers for dairy cow replacement.

For 2019 and 2020, the fat basis import forecasts are raised from the previous month on higher expected imports of butterfat products. Fat basis exports for 2019 are reduced on slower

expected shipments of butterfat products. The 2020 fat basis export forecast is also reduced on expectations that U.S. butter exports will continue to be less competitive globally. The skim-solids basis import forecasts for 2019 and 2020 are unchanged from the previous month. However, skim-solids basis exports for 2019 and 2020 are reduced from the previous month on lower exports of lactose, whey products, and other dairy products.

The 2019 cheese and nonfat dry milk (NDM) price forecasts are increased from the previous month while butter and whey price forecasts are reduced. The 2020 cheese price forecast is raised fractionally as demand is expected to improve, but the butter price forecast is lowered. The whey price forecast is also reduced as export prospects remain relatively weak. The NDM price forecast is unchanged. The 2019 Class III price is raised as the higher cheese price more than offsets a lower whey price, and the Class IV price is raised as a higher NDM price more than offsets the lower butter price. The 2020 Class III price forecast is unchanged as the fractionally higher cheese price is offset by a lower whey price. The Class IV price forecast reflects a lower butter price. The 2019 all milk price is forecast higher at \$18.20 per cwt, but the all milk price forecast for 2020 is slightly lower than the previous month at \$18.85.

COTTON: The U.S. 2019/20 cotton projections show higher beginning and ending stocks compared with last month. Beginning stocks are 350,000 bales higher due to decreases in 2018/19 domestic consumption and exports. A reported slowdown in domestic spinning results in a 100,000-bale decline in consumption, and exports are reduced 250,000 bales based on the pace of recent shipments. Ending stocks in 2018/19 are raised 300,000 bales to 6.7 million, or 33 percent of use. The forecast for the marketing-year average price received by producers is reduced 1 cent to 63 cents per pound, a 4-year low.

Changes to this month's 2019/20 world cotton supply and demand estimates are primarily driven by higher beginning stocks (up 1.7 million bales) and lower consumption (down 1.0 million bales), resulting in higher ending stocks (up 3.2 million bales). Higher beginning stocks stem largely from reduced 2018/19 consumption estimates for Bangladesh and China. Similarly, 2019/20 world consumption is projected lower as reductions for Bangladesh and China more than offset mill-use gains for India, Turkmenistan, and Vietnam. World production is nearly 500,000 bales higher this month in both 2018/19 and 2019/20, largely due to increases in India's crop.

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

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In 2019, the WASDE report will be released on Aug 12, Sep 12, Oct 10, Nov 8, and Dec 10

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

World		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
Total Grains 4/	2017/18	2616.82	3414.23	415.06	2602.03	812.19
	2018/19 (Est.)	2625.38	3437.57	425.42	2636.66	800.91
	2019/20 (Proj.)	2667.92	3466.37	437.31	2680.41	785.95
	Jun	2664.79	3465.70	436.11	2678.54	787.16
Wheat	2017/18	761.88	1023.97	182.04	742.91	281.06
	2018/19 (Est.)	730.90	1011.96	175.26	736.81	275.15
	2019/20 (Proj.)	780.83	1057.40	185.40	763.06	294.34
	Jun	771.46	1046.61	183.11	760.15	286.46
Coarse Grains 5/	2017/18	1360.06	1745.76	185.91	1376.92	368.84
	2018/19 (Est.)	1395.83	1764.67	203.96	1409.81	354.86
	2019/20 (Proj.)	1389.47	1741.14	204.73	1421.40	319.74
	Jun	1395.51	1750.36	206.09	1422.32	328.05
Rice, milled	2017/18	494.88	644.50	47.12	482.21	162.29
	2018/19 (Est.)	498.65	660.94	46.19	490.03	170.91
	2019/20 (Proj.)	497.62	667.82	47.18	495.95	171.87
	Jul	497.82	668.73	46.91	496.08	172.65
United States						
Total Grains 4/	2017/18	437.43	541.29	94.57	357.95	88.76
	2018/19 (Est.)	438.33	534.50	84.04	356.25	94.22
	2019/20 (Proj.)	418.00	517.78	84.92	355.91	76.95
	Jun	424.04	526.68	86.31	356.80	83.57
Wheat	2017/18	47.38	83.81	24.66	29.25	29.91
	2018/19 (Est.)	51.29	84.87	25.48	30.22	29.18
	2019/20 (Proj.)	51.78	85.58	24.49	31.92	29.16
	Jul	52.28	85.27	25.86	32.20	27.22
Coarse Grains 5/	2017/18	384.39	449.48	67.16	324.41	57.92
	2018/19 (Est.)	379.92	440.66	55.64	321.62	63.40
	2019/20 (Proj.)	359.93	423.16	57.25	319.76	46.15
	Jul	365.13	432.22	57.25	320.23	54.75
Rice, milled	2017/18	5.66	8.00	2.76	4.30	0.93
	2018/19 (Est.)	7.12	8.97	2.92	4.41	1.64
	2019/20 (Proj.)	6.29	9.04	3.18	4.22	1.64
	Jul	6.63	9.19	3.21	4.38	1.60

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/	2017/18	2,179.39	2,872.94	320.48	2,244.08	723.43	
	2018/19 (Est.)	2,187.05	2,903.08	341.38	2,280.42	706.70	
	2019/20 (Proj.)	Jun	2,249.91	2,948.59	352.39	2,324.51	709.00
		Jul	2,240.74	2,939.01	349.79	2,321.73	703.59
Wheat	2017/18	714.50	940.15	157.38	713.66	251.15	
	2018/19 (Est.)	679.61	927.09	149.78	706.60	245.97	
	2019/20 (Proj.)	Jun	729.05	971.82	160.90	731.14	265.18
		Jul	719.18	961.34	157.25	727.95	259.25
Coarse Grains 5/	2017/18	975.67	1,296.28	118.75	1,052.51	310.92	
	2018/19 (Est.)	1,015.91	1,324.02	148.33	1,088.20	291.45	
	2019/20 (Proj.)	Jun	1,029.54	1,317.98	147.48	1,101.64	273.59
		Jul	1,030.37	1,318.14	148.84	1,102.09	273.30
Rice, milled	2017/18	489.22	636.50	44.35	477.91	161.36	
	2018/19 (Est.)	491.53	651.97	43.27	485.62	169.27	
	2019/20 (Proj.)	Jun	491.33	658.79	44.01	491.73	170.23
		Jul	491.19	659.53	43.71	491.69	171.05

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	2017/18	123.78	204.09	41.02	122.68	80.97	
	2018/19 (Est.)	119.32	200.29	41.05	121.07	79.27	
	2019/20 (Proj.)	Jun	125.32	202.85	44.75	125.27	77.26
		Jul	125.79	205.06	44.15	124.27	80.42
United States	2017/18	20.92	23.68	15.85	3.23	4.30	
	2018/19 (Est.)	18.37	22.67	14.50	3.00	5.00	
	2019/20 (Proj.)	Jun	22.00	26.66	17.00	3.10	6.40
		Jul	22.00	27.01	17.00	3.10	6.70
Foreign 4/	2017/18	102.86	180.42	25.17	119.45	76.67	
	2018/19 (Est.)	100.96	177.62	26.55	118.07	74.27	
	2019/20 (Proj.)	Jun	103.32	176.19	27.75	122.17	70.86
		Jul	103.79	178.06	27.15	121.17	73.72

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	2017/18		580.69	690.53	176.32	484.62	115.90
	2018/19 (Est.)		602.38	718.28	173.34	493.14	130.60
	2019/20 (Proj.)	Jun	597.74	728.19	175.20	502.98	130.24
		Jul	586.04	716.64	174.96	502.36	119.54
Oilmeals	2017/18		331.53	348.26	88.09	328.77	16.34
	2018/19 (Est.)		335.93	352.27	92.79	333.32	15.22
	2019/20 (Proj.)	Jun	343.10	359.07	94.84	340.47	15.31
		Jul	342.72	357.94	94.13	340.32	14.90
Vegetable Oils	2017/18		198.78	219.24	79.65	192.33	22.07
	2018/19 (Est.)		204.21	226.28	85.25	199.35	21.66
	2019/20 (Proj.)	Jun	208.14	229.77	87.15	205.91	20.16
		Jul	208.25	229.91	87.50	204.43	20.84
United States							
Oilseeds	2017/18		131.48	142.50	59.31	60.17	13.83
	2018/19 (Est.)		133.85	148.85	47.46	60.91	30.28
	2019/20 (Proj.)	Jun	124.25	156.53	54.30	62.27	30.10
		Jul	115.95	147.63	52.26	62.25	23.21
Oilmeals	2017/18		47.03	51.17	13.00	37.61	0.56
	2018/19 (Est.)		46.70	51.20	12.91	37.83	0.46
	2019/20 (Proj.)	Jun	47.67	51.97	12.64	38.90	0.42
		Jul	47.66	51.96	12.64	38.90	0.42
Vegetable Oils	2017/18		12.11	18.12	1.34	15.54	1.24
	2018/19 (Est.)		12.31	18.12	1.14	15.76	1.22
	2019/20 (Proj.)	Jun	12.56	18.62	1.06	16.48	1.09
		Jul	12.56	18.57	1.02	16.46	1.09
Foreign 3/							
Oilseeds	2017/18		449.21	548.03	117.00	424.46	102.07
	2018/19 (Est.)		468.53	569.42	125.89	432.23	100.32
	2019/20 (Proj.)	Jun	473.50	571.66	120.91	440.71	100.14
		Jul	470.09	569.01	122.70	440.11	96.33
Oilmeals	2017/18		284.50	297.09	75.09	291.16	15.78
	2018/19 (Est.)		289.23	301.06	79.88	295.49	14.76
	2019/20 (Proj.)	Jun	295.43	307.10	82.19	301.57	14.89
		Jul	295.05	305.97	81.48	301.42	14.48
Vegetable Oils	2017/18		186.67	201.12	78.31	176.79	20.83
	2018/19 (Est.)		191.90	208.16	84.11	183.60	20.43
	2019/20 (Proj.)	Jun	195.58	211.15	86.09	189.43	19.07
		Jul	195.69	211.34	86.48	187.97	19.76

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/

	2017/18	2018/19 Est.	2019/20 Proj. Jun	2019/20 Proj. Jul
			<i>Million Acres</i>	
Area Planted	46.1	47.8	45.8 *	45.6
Area Harvested	37.6	39.6	39.0 *	38.4
			<i>Bushels</i>	
Yield per Harvested Acre	46.4	47.6	48.7 *	50.0
			<i>Million Bushels</i>	
Beginning Stocks	1,181	1,099	1,102	1,072
Production	1,741	1,884	1,903	1,921
Imports	158	135	140	140
Supply, Total	3,080	3,118	3,145	3,133
Food	964	960	965	965
Seed	63	60	68	68
Feed and Residual	47	91	140	150
Domestic, Total	1,075	1,110	1,173	1,183
Exports	906	936	900	950
Use, Total	1,981	2,046	2,073	2,133
Ending Stocks	1,099	1,072	1,072	1,000
Avg. Farm Price (\$/bu) 2/	4.72	5.16	5.10	5.20

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red Winter	Hard Red Spring	Soft Red Winter	White	Durum	Total
				<i>Million Bushels</i>			
2018/19 (Est.)	Beginning Stocks	581	191	205	87	35	1,099
	Production	662	587	286	272	77	1,884
	Supply, Total 3/	1,248	846	495	365	164	3,118
	Domestic Use	411	322	209	81	87	1,110
	Exports	331	259	128	196	22	936
	Use, Total	742	581	337	277	109	2,046
	Ending Stocks, Total	506	265	158	88	55	1,072
2019/20 (Proj.)	Beginning Stocks	506	265	158	88	55	1,072
	Production	804	542	259	257	58	1,921
	Supply, Total 3/	1,316	875	422	351	168	3,133
	Domestic Use	501	292	207	96	88	1,183
	Exports	390	260	90	190	20	950
	Use, Total	891	552	297	286	108	2,133
	Ending Stocks, Total	426	323	125	66	60	1,000
		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 29, 2019, "Prospective Plantings." Winter wheat area harvested and yield reported in the June 11, 2019, "Crop Production." Area harvested and yield for other spring wheat and durum projected using 10-year harvested-to-planted ratios by state and 1985-2018 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 11, 2019, "Crop Production."

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

	2017/18	2018/19 Est.	2019/20 Proj. Jun	2019/20 Proj. Jul
SORGHUM				
	<i>Million Bushels</i>			
Area Planted (mil. acres)	5.6	5.7	5.1 *	5.1 *
Area Harvested (mil. acres)	5.0	5.1	4.6 *	4.6 *
Yield (bushels/acre)	71.7	72.1	67.4 *	67.4 *
Beginning Stocks	33	35	60	60
Production	362	365	310	309
Imports	2	0	0	0
Supply, Total	397	400	370	369
Feed and Residual	102	155	125	125
Food, Seed & Industrial	60	100	100	100
Total Domestic	162	255	225	225
Exports	200	85	100	100
Use, Total	362	340	325	325
Ending Stocks	35	60	45	44
Avg. Farm Price (\$/bu) 2/	3.22	3.20	3.50	3.40
BARLEY				
Area Planted (mil. acres)	2.5	2.5	2.6 *	2.9 *
Area Harvested (mil. acres)	2.0	2.0	2.1 *	2.3 *
Yield (bushels/acre)	73.0	77.4	74.8 *	73.3 *
Beginning Stocks	106	94	89	87
Production	143	153	157	171
Imports	9	6	10	10
Supply, Total	259	253	256	267
Feed and Residual	2	7	10	20
Food, Seed & Industrial	157	155	153	153
Total Domestic	159	162	163	173
Exports	5	5	3	3
Use, Total	164	167	166	176
Ending Stocks	94	87	90	91
Avg. Farm Price (\$/bu) 2/	4.47	4.63	4.65	4.55
OATS				
Area Planted (mil. acres)	2.6	2.7	2.6 *	2.5 *
Area Harvested (mil. acres)	0.8	0.9	0.9 *	0.9 *
Yield (bushels/acre)	61.7	64.9	66.7 *	67.8 *
Beginning Stocks	50	41	33	37
Production	50	56	60	62
Imports	89	87	100	110
Supply, Total	189	184	193	209
Feed and Residual	68	68	80	90
Food, Seed & Industrial	77	77	78	78
Total Domestic	146	145	158	168
Exports	2	2	2	2
Use, Total	148	147	160	170
Ending Stocks	41	37	33	39
Avg. Farm Price (\$/bu) 2/	2.59	2.68	2.90	2.90

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 29, 2019, "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 1989-2018. For barley and oats, projected yields are based on the 1990-2018 linear trends. Yields shown reflect production rounding. For July, sorghum planted and harvested area as reported in the June 28, 2019, "Acreage." Sorghum yield is the median yield for 1989-2018. Barley and oats area planted, area harvested, yield, and production as reported in the July 11, 2019, "Crop Production."

WASDE - 590 - 14

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

TOTAL RICE	2017/18	2018/19 Est.	2019/20 Proj.	2019/20 Proj.
			Jun	Jul
		<i>Million Acres</i>		
Area Planted	2.46	2.95	2.62 *	2.76 *
Area Harvested	2.37	2.92	2.57 *	2.71 *
		<i>Pounds</i>		
Yield per Harvested Acre	7,507	7,692	7,717 *	7,698 *
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	46.0	29.4	57.3	51.6
Production	178.2	224.2	198.1	208.7
Imports	27.5	29.0	29.2	29.2
Supply, Total	251.8	282.6	284.6	289.5
Domestic & Residual 3/	135.4	139.0	133.0	138.0
Exports, Total 4/	87.1	92.0	100.0	101.0
Rough	28.8	34.0	38.0	38.0
Milled (rough equiv.)	58.2	58.0	62.0	63.0
Use, Total	222.4	231.0	233.0	239.0
Ending Stocks	29.4	51.6	51.6	50.5
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	12.90	12.00	11.70	11.80

LONG-GRAIN RICE

Harvested Acres (mil.)	1.75	2.18		
Yield (pounds/acre)	7,314	7,517		
Beginning Stocks	31.0	20.3	37.3	33.6
Production	127.9	164.0	139.5	152.1
Supply, Total 7/	182.2	207.6	200.3	209.2
Domestic & Residual 3/	98.6	108.0	100.0	106.0
Exports 8/	63.2	66.0	70.0	72.0
Use, Total	161.9	174.0	170.0	178.0
Ending Stocks	20.3	33.6	30.3	31.2
Avg. Farm Price (\$/cwt) 6/	11.50	10.70	10.50	10.50

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.63	0.73		
Yield (pounds/acre)	8,048	8,209		
Beginning Stocks	11.5	7.6	18.6	16.6
Production	50.4	60.3	58.6	56.6
Supply, Total 7/	68.2	73.6	82.9	78.9
Domestic & Residual 3/	36.7	31.0	33.0	32.0
Exports 8/	23.8	26.0	30.0	29.0
Use, Total	60.6	57.0	63.0	61.0
Ending Stocks	7.6	16.6	19.9	17.9
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	17.00	16.30	15.10	15.80
California 10/	20.10	18.00	17.00	18.00
Other States 1/	11.70	12.20	11.00	11.00

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of ending stocks by type (in mil. cwt): 2015/16-2.9; 2016/17-3.5; 2017/18-1.4. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The medium/short-grain season-average- farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the preliminary California SAFP forecast and the final price has averaged \$0.98 per cwt from 2014/15-2017/18, with a high of \$3.50 per cwt in 2017/18 and a low of -\$0.20 per cwt in 2015/16. 10/ Marketing year beginning October 1. * For June-- Planted acres reported in March 29, 2019, "Prospective Plantings." Harvested acres are estimated using long run harvested-to-planted ratios by rice class. For July-- Planted and harvested area reported in June 28, 2019 "Acreage" report. Projected yield is based on by-class trend analysis and prospective planting.

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

SOYBEANS	2017/18	2018/19 Est.	2019/20 Proj. Jun	2019/20 Proj. Jul
		<i>Million Acres</i>		
Area Planted	90.2	89.2	84.6 *	80.0 **
Area Harvested	89.5	88.1	83.8 *	79.3 **
		<i>Bushels</i>		
Yield per Harvested Acre	49.3	51.6	49.5 *	48.5 **
		<i>Million Bushels</i>		
Beginning Stocks	302	438	1,070	1,050
Production	4,412	4,544	4,150	3,845
Imports	22	17	20	20
Supply, Total	4,735	4,999	5,240	4,915
Crushings	2,055	2,085	2,115	2,115
Exports	2,134	1,700	1,950	1,875
Seed	104	93	96	96
Residual	5	72	34	34
Use, Total	4,297	3,949	4,195	4,120
Ending Stocks	438	1,050	1,045	795
Avg. Farm Price (\$/bu) 2/	9.33	8.50	8.25	8.40
SOYBEAN OIL				
		<i>Million Pounds</i>		
Beginning Stocks	1,711	1,995	1,950	1,875
Production 4/	23,772	24,330	24,535	24,535
Imports	335	400	450	450
Supply, Total	25,819	26,725	26,935	26,860
Domestic Disappearance	21,380	22,800	23,600	23,600
Biodiesel 3/	7,134	8,200	8,700	8,700
Food, Feed & other Industrial	14,247	14,600	14,900	14,900
Exports	2,443	2,050	1,800	1,725
Use, Total	23,823	24,850	25,400	25,325
Ending stocks	1,995	1,875	1,535	1,535
Avg. Price (c/lb) 2/	30.04	28.00	29.50	29.50
SOYBEAN MEAL				
		<i>Thousand Short Tons</i>		
Beginning Stocks	401	555	450	450
Production 4/	49,226	48,870	49,650	49,650
Imports	483	725	500	500
Supply, Total	50,109	50,150	50,600	50,600
Domestic Disappearance	35,537	35,800	36,600	36,600
Exports	14,016	13,900	13,600	13,600
Use, Total	49,554	49,700	50,200	50,200
Ending Stocks	555	450	400	400
Avg. Price (\$/s.t.) 2/	345.02	310.00	295.00	300.00

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 2,085 million bushels for 2018/19 and 2,115 million bushels for 2019/20. *Planted acres are reported in the March 29, 2019 Prospective Plantings report. 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 28, 2019 Acreage report. The projected yield is based on a weather-adjusted trend model and reflects the impact of delayed planting.

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U.S. Sugar Supply and Use 1/

	2017/18	2018/19 Est.	2019/20 Proj. Jun	2019/20 Proj. Jul
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,876	2,008	1,526	1,761
Production 2/	9,293	8,947	9,138	9,260
Beet Sugar	5,279	4,920	5,154	5,175
Cane Sugar	4,014	4,028	3,985	4,085
Florida	1,983	2,005	2,051	2,051
Hawaii	0	0	0	0
Louisiana	1,862	1,875	1,800	1,900
Texas	169	147	134	134
Imports	3,277	3,091	3,219	2,957
TRQ 3/	1,663	1,604	1,381	1,568
Other Program 4/	326	400	350	350
Other 5/	1,287	1,087	1,488	1,039
Mexico	1,223	997	1,418	969
Total Supply	14,445	14,046	13,883	13,978
Exports	170	35	35	35
Deliveries	12,185	12,250	12,320	12,280
Food	12,048	12,125	12,175	12,175
Other 6/	137	125	145	105
Miscellaneous	82	0	0	0
Total Use	12,438	12,285	12,355	12,315
Ending Stocks	2,008	1,761	1,528	1,663
Stocks to Use Ratio	16.1	14.3	12.4	13.5

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2018/19 and 2019/20 are based on Crop Production and processor projections where appropriate. 3/ For 2018/19, WTO raw sugar TRQ shortfall (66) and for 2019/20 (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 2018/19 (90) and 2019/20 (70). 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: 2017/18 -- 278; estimated 2018/19 -- 324; projected 2019/20 -- 340.

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	2018/19 Est.	Jun	1,395	6,400	70	4,716	2,153	995
		Jul	1,395	6,425	70	4,716	2,179	995
2019/20 Proj.		Jun	995	6,183	70	4,776	1,476	995
		Jul	995	6,248	70	4,776	1,542	995

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2017/18 = 1,593; Estimated Oct-May 2018 = 1,040; Projected 2018/19 = 1,520; Estimated Oct-May 2019 = 1,005; Projected 2019/20 = 1,520. 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: 2018/19 (480 est); 2019/20 (480 proj). Other Deliveries/Ending Year Statistical Adjustments: 2018/19 (0), 2019/20 (0).

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U.S. Cotton Supply and Use 1/

	2017/18	2018/19 Est.	2019/20 Proj. Jun	2019/20 Proj. Jul
Area				
			<i>Million Acres</i>	
Planted	12.72	14.10	13.78 *	13.72 **
Harvested	11.10	10.21	12.54 *	12.49 **
			<i>Pounds</i>	
Yield per Harvested Acre	905	864	842 *	845 **
			<i>Million 480 Pound Bales</i>	
Beginning Stocks	2.75	4.30	4.65	5.00
Production	20.92	18.37	22.00	22.00
Imports	0.00	0.01	0.01	0.01
Supply, Total	23.68	22.67	26.66	27.01
Domestic Use	3.23	3.00	3.10	3.10
Exports, Total	15.85	14.50	17.00	17.00
Use, Total	19.07	17.50	20.10	20.10
Unaccounted 2/	0.30	0.17	0.16	0.21
Ending Stocks	4.30	5.00	6.40	6.70
Avg. Farm Price 3/	68.6	70.0	64.0	63.0

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. *Planted area as reported in March 29, 2019 Prospective Plantings. Harvested area based on 10-year average abandonment by region, with the Southwest adjusted to reflect favorable moisture conditions. Yield based on 5-year average yields by region.

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

2017/18	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	262.08	761.88	179.78	146.61	742.91	182.04	281.06
World Less China	147.15	627.55	175.78	129.11	621.91	181.04	149.80
United States	32.13	47.38	4.30	1.29	29.25	24.66	29.91
Total Foreign	229.95	714.50	175.48	145.33	713.66	157.38	251.15
Major Exporters 4/	36.16	332.71	6.96	89.87	205.54	130.95	39.34
Argentina	0.25	18.50	0.00	0.05	5.45	12.66	0.64
Australia	5.73	20.94	0.16	4.00	7.48	13.85	5.51
Canada	6.86	29.98	0.45	4.52	9.42	21.95	5.92
European Union 5/	10.72	151.14	5.82	58.00	130.40	23.29	14.00
Russia	10.83	85.17	0.47	20.00	43.00	41.42	12.04
Ukraine	1.77	26.98	0.06	3.30	9.80	17.78	1.24
Major Importers 6/	160.50	202.93	115.28	37.60	290.24	12.24	176.23
Bangladesh	1.88	1.15	6.15	0.00	7.50	0.00	1.69
Brazil	2.26	4.26	7.02	0.50	12.00	0.23	1.31
China	114.93	134.33	4.00	17.50	121.00	1.00	131.26
Japan	1.21	0.97	5.88	0.75	6.60	0.28	1.18
N. Africa 7/	14.15	19.25	27.45	2.25	45.23	0.83	14.79
Nigeria	0.20	0.07	5.09	0.05	4.75	0.40	0.20
Sel. Mideast 8/	16.67	18.36	18.27	4.11	37.91	0.83	14.56
Southeast Asia 9/	5.60	0.00	25.87	8.94	25.39	1.04	5.03
Selected Other							
India	9.80	98.51	1.17	5.00	95.68	0.57	13.23
Kazakhstan	3.36	14.80	0.10	2.10	6.90	9.00	2.37
2018/19 Est.							
World 3/	281.06	730.90	173.92	140.08	736.81	175.26	275.15
World Less China	149.80	599.47	170.72	120.08	611.81	174.06	135.45
United States	29.91	51.29	3.67	2.47	30.22	25.48	29.18
Total Foreign	251.15	679.61	170.25	137.62	706.60	149.78	245.97
Major Exporters 4/	39.34	302.56	7.06	82.35	196.35	122.70	29.91
Argentina	0.64	19.50	0.01	0.05	5.75	13.00	1.39
Australia	5.51	17.30	0.30	5.70	9.20	9.00	4.91
Canada	5.92	31.80	0.45	4.10	9.00	24.50	4.67
European Union 5/	14.00	137.22	5.70	52.00	123.10	24.00	9.81
Russia	12.04	71.69	0.50	18.00	40.50	36.00	7.73
Ukraine	1.24	25.06	0.10	2.50	8.80	16.20	1.40
Major Importers 6/	176.23	199.70	112.32	38.48	294.36	12.03	181.86
Bangladesh	1.69	1.00	5.00	0.00	7.00	0.00	0.69
Brazil	1.31	5.43	7.30	0.50	12.10	0.60	1.34
China	131.26	131.43	3.20	20.00	125.00	1.20	139.69
Japan	1.18	0.88	5.80	0.68	6.53	0.27	1.06
N. Africa 7/	14.79	21.00	27.10	2.25	46.08	0.71	16.11
Nigeria	0.20	0.06	4.90	0.05	4.56	0.40	0.20
Sel. Mideast 8/	14.56	17.88	17.07	3.56	37.85	0.55	11.11
Southeast Asia 9/	5.03	0.00	26.45	8.44	25.64	1.06	4.78
Selected Other							
India	13.23	99.87	0.02	5.00	95.63	0.50	16.99
Kazakhstan	2.37	13.95	0.08	1.80	6.60	8.50	1.29

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, European Union, 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)

2019/20 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jun	276.57	780.83	179.98	152.56	763.06	185.40	294.34
	Jul	275.15	771.46	178.91	151.17	760.15	183.11	286.46
World Less China	Jun	136.58	648.83	176.48	131.56	635.06	184.10	148.15
	Jul	135.45	639.46	175.41	130.17	632.15	181.81	140.57
United States	Jun	29.99	51.78	3.81	3.81	31.92	24.49	29.16
	Jul	29.18	52.28	3.81	4.08	32.20	25.86	27.22
Total Foreign	Jun	246.59	729.05	176.17	148.75	731.14	160.90	265.18
	Jul	245.97	719.18	175.10	147.09	727.95	157.25	259.25
Major Exporters 4/	Jun	29.70	338.80	6.69	89.45	204.05	134.50	36.63
	Jul	29.91	328.80	6.69	87.55	202.05	131.00	32.34
Argentina	Jun	1.39	20.00	0.01	0.05	5.95	14.00	1.45
	Jul	1.39	20.00	0.01	0.05	5.95	14.00	1.45
Australia	Jun	4.81	22.50	0.15	5.50	9.00	13.50	4.96
	Jul	4.91	21.00	0.15	5.00	8.50	12.50	5.06
Canada	Jun	4.77	34.50	0.45	4.50	9.50	24.00	6.22
	Jul	4.67	33.30	0.45	4.30	9.30	24.00	5.12
European Union 5/	Jun	9.61	153.80	5.50	56.50	128.00	26.50	14.41
	Jul	9.81	151.30	5.50	56.50	128.00	27.00	11.61
Russia	Jun	7.73	78.00	0.50	19.00	41.50	37.00	7.73
	Jul	7.73	74.20	0.50	18.00	40.50	34.50	7.43
Ukraine	Jun	1.38	30.00	0.08	3.90	10.10	19.50	1.86
	Jul	1.40	29.00	0.08	3.70	9.80	19.00	1.67
Major Importers 6/	Jun	182.00	204.97	116.89	40.46	301.48	12.85	189.52
	Jul	181.86	204.97	116.12	40.26	300.86	12.85	189.23
Bangladesh	Jun	0.69	1.10	6.50	0.00	7.30	0.00	0.99
	Jul	0.69	1.10	6.50	0.00	7.30	0.00	0.99
Brazil	Jun	1.49	5.30	7.50	0.50	12.20	0.60	1.49
	Jul	1.34	5.30	7.50	0.50	12.20	0.60	1.34
China	Jun	139.99	132.00	3.50	21.00	128.00	1.30	146.19
	Jul	139.69	132.00	3.50	21.00	128.00	1.30	145.89
Japan	Jun	1.06	0.95	5.90	0.70	6.50	0.28	1.13
	Jul	1.06	0.95	5.90	0.70	6.50	0.28	1.13
N. Africa 7/	Jun	15.87	18.87	27.40	2.25	46.65	0.69	14.80
	Jul	16.11	18.87	27.40	2.25	46.65	0.69	15.04
Nigeria	Jun	0.20	0.06	5.30	0.05	4.96	0.40	0.20
	Jul	0.20	0.06	5.20	0.05	4.86	0.40	0.20
Sel. Mideast 8/	Jun	11.24	22.46	17.39	3.92	39.01	0.72	11.36
	Jul	11.11	22.46	17.32	3.92	38.99	0.72	11.18
Southeast Asia 9/	Jun	5.08	0.00	28.30	8.94	26.92	1.07	5.40
	Jul	4.78	0.00	27.70	8.74	26.42	1.07	5.00
Selected Other								
India	Jun	17.64	101.20	0.02	5.50	97.00	0.50	21.36
	Jul	16.99	101.20	0.02	6.00	98.00	0.50	19.71
Kazakhstan	Jun	1.29	13.80	0.06	1.80	6.60	7.50	1.05
	Jul	1.29	14.00	0.06	1.80	6.60	7.50	1.25

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, European Union, 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)**

2017/18	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	385.71	1,360.06	187.65	837.29	1,376.92	185.91	368.84
World Less China	161.36	1,093.24	171.23	638.04	1,092.77	185.85	145.47
United States	62.17	384.39	2.93	138.73	324.41	67.16	57.92
Total Foreign	323.54	975.67	184.73	698.55	1,052.52	118.75	310.92
Major Exporters 4/	38.41	252.15	3.69	126.38	170.30	98.80	25.15
Argentina	6.70	39.32	0.01	11.93	17.46	25.00	3.56
Australia	2.65	12.19	0.00	3.94	5.81	6.80	2.23
Brazil	14.49	85.06	1.46	57.70	68.18	25.13	7.71
Canada	5.56	26.24	1.77	15.92	23.23	5.78	4.57
Russia	2.06	41.72	0.13	21.57	31.02	11.52	1.37
Ukraine	3.01	34.07	0.05	8.44	11.82	22.50	2.81
Major Importers 5/	38.25	245.19	133.72	283.80	368.02	10.02	39.12
European Union 6/	15.11	152.31	19.40	121.05	162.57	7.92	16.34
Japan	1.69	0.19	17.58	13.75	17.75	0.00	1.71
Mexico	6.00	33.19	16.36	29.20	48.41	0.96	6.18
N. Afr & Mideast 7/	7.13	29.07	39.14	59.33	67.45	0.13	7.77
Saudi Arabia	2.54	0.26	11.99	12.28	12.70	0.00	2.08
Southeast Asia 8/	3.29	29.89	14.54	36.17	44.39	1.01	2.33
South Korea	1.81	0.20	10.19	7.80	10.31	0.00	1.90
Selected Other							
China	224.34	266.82	16.43	199.25	284.15	0.06	223.38
2018/19 Est.							
World 3/	368.84	1,395.83	195.74	849.19	1,409.81	203.96	354.86
World Less China	145.47	1,130.42	183.86	651.04	1,119.64	203.89	144.43
United States	57.92	379.92	2.81	139.48	321.62	55.64	63.40
Total Foreign	310.92	1,015.91	192.92	709.71	1,088.20	148.33	291.45
Major Exporters 4/	25.15	291.73	5.11	124.79	169.42	127.20	25.36
Argentina	3.56	58.62	0.01	12.50	18.26	38.26	5.67
Australia	2.23	10.93	0.00	3.83	5.90	5.12	2.15
Brazil	7.71	104.31	1.60	58.94	70.44	35.05	8.12
Canada	4.57	26.24	2.26	16.34	23.60	6.05	3.42
Russia	1.37	35.00	0.10	18.70	27.27	8.20	1.00
Ukraine	2.81	44.50	0.06	7.91	11.11	33.53	2.73
Major Importers 5/	39.12	242.07	143.81	295.89	380.69	9.54	34.77
European Union 6/	16.34	147.15	24.77	126.00	167.97	7.56	12.72
Japan	1.71	0.18	17.27	13.52	17.51	0.00	1.64
Mexico	6.18	32.50	17.61	31.02	50.26	0.80	5.24
N. Afr & Mideast 7/	7.77	31.51	39.94	62.71	70.89	0.20	8.14
Saudi Arabia	2.08	0.29	12.61	12.75	13.23	0.00	1.75
Southeast Asia 8/	2.33	30.17	17.07	37.49	45.71	0.99	2.87
South Korea	1.90	0.20	10.34	8.06	10.57	0.00	1.88
Selected Other							
China	223.38	265.41	11.88	198.15	290.17	0.07	210.42

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 and Ukraine. 5/ The European Union, 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)

2019/20 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jun	351.67	1,389.47	201.16	857.04	1,421.40	204.73	319.74
	Jul	354.86	1,395.51	202.00	857.28	1,422.32	206.09	328.05
World Less China	Jun	141.26	1,127.00	186.11	659.94	1,125.95	204.67	127.31
	Jul	144.43	1,133.03	186.95	660.18	1,126.87	206.03	135.61
United States	Jun	59.71	359.93	3.52	135.87	319.76	57.25	46.15
	Jul	63.40	365.13	3.69	136.84	320.23	57.25	54.75
Total Foreign	Jun	291.95	1,029.54	197.64	721.18	1,101.64	147.48	273.59
	Jul	291.45	1,030.37	198.31	720.44	1,102.09	148.84	273.30
Major Exporters 4/	Jun	25.37	299.37	2.93	129.13	175.67	125.73	26.28
	Jul	25.36	300.57	2.93	128.88	175.42	127.13	26.32
Argentina	Jun	4.67	57.26	0.01	13.18	19.64	36.31	5.99
	Jul	5.67	57.26	0.01	13.18	19.64	36.31	6.99
Australia	Jun	2.07	12.75	0.00	4.50	6.57	6.17	2.09
	Jul	2.15	12.70	0.00	4.45	6.52	6.17	2.17
Brazil	Jun	9.12	104.46	1.60	61.07	73.55	34.01	7.62
	Jul	8.12	104.46	1.60	61.07	73.55	34.01	6.62
Canada	Jun	3.52	28.36	1.03	16.10	23.36	5.46	4.09
	Jul	3.42	29.21	1.03	16.10	23.36	6.16	4.14
Russia	Jun	1.00	38.90	0.09	19.20	27.95	10.59	1.45
	Jul	1.00	38.80	0.09	19.20	27.95	10.59	1.35
Ukraine	Jun	2.72	43.05	0.03	8.41	11.63	31.69	2.48
	Jul	2.73	43.55	0.03	8.21	11.43	32.39	2.50
Major Importers 5/	Jun	35.25	255.22	145.12	301.06	386.71	11.13	37.76
	Jul	34.77	255.22	145.30	301.06	386.88	11.13	37.28
European Union 6/	Jun	12.67	156.53	21.01	124.80	167.32	8.36	14.53
	Jul	12.72	156.53	21.01	124.80	167.32	8.36	14.58
Japan	Jun	1.64	0.18	17.37	13.52	17.61	0.00	1.58
	Jul	1.64	0.18	17.37	13.52	17.61	0.00	1.58
Mexico	Jun	5.74	33.10	19.01	32.41	51.99	1.50	4.36
	Jul	5.24	33.10	19.01	32.41	51.99	1.50	3.86
N. Afr & Mideast 7/	Jun	8.17	33.12	42.32	65.33	73.56	0.29	9.75
	Jul	8.14	33.12	42.32	65.33	73.56	0.29	9.72
Saudi Arabia	Jun	1.75	0.25	14.01	13.55	14.00	0.00	2.02
	Jul	1.75	0.25	14.01	13.55	14.00	0.00	2.02
Southeast Asia 8/	Jun	2.87	31.76	16.59	38.86	46.83	0.99	3.40
	Jul	2.87	31.76	16.76	38.86	47.01	0.99	3.40
South Korea	Jun	1.88	0.20	10.63	8.26	10.85	0.00	1.85
	Jul	1.88	0.20	10.63	8.26	10.85	0.00	1.85
Selected Other								
China	Jun	210.41	262.48	15.05	197.10	295.45	0.06	192.43
	Jul	210.42	262.48	15.05	197.10	295.45	0.06	192.44

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 and Ukraine. 5/ The European Union, 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)**

2017/18	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	351.45	1,077.98	149.93	673.01	1,090.14	148.75	339.30
World Less China	128.44	818.91	146.48	486.01	827.14	148.73	116.78
United States	58.25	371.10	0.92	134.74	313.98	61.92	54.37
Total Foreign	293.20	706.89	149.02	538.27	776.16	86.83	284.94
Major Exporters 4/	25.32	164.42	1.18	82.63	103.63	73.26	14.03
Argentina	5.27	32.00	0.01	8.50	12.40	22.50	2.38
Brazil	14.02	82.00	0.92	55.00	64.50	25.12	7.31
Russia	0.78	13.20	0.05	7.40	8.30	5.53	0.20
South Africa	3.70	13.10	0.17	6.83	12.23	2.07	2.67
Ukraine	1.55	24.12	0.04	4.90	6.20	18.04	1.47
Major Importers 5/	21.97	125.99	88.35	154.70	208.85	3.72	23.74
Egypt	1.89	6.40	9.46	13.40	15.90	0.01	1.84
European Union 6/	7.60	62.03	18.47	57.00	76.50	1.75	9.84
Japan	1.32	0.00	15.67	12.00	15.60	0.00	1.39
Mexico	5.41	27.57	16.13	24.30	42.50	0.96	5.65
Southeast Asia 7/	3.28	29.84	14.20	36.10	44.00	1.00	2.32
South Korea	1.80	0.07	10.02	7.70	10.00	0.00	1.89
Selected Other							0.00
Canada	2.57	14.10	1.70	8.87	14.02	1.94	2.42
China	223.02	259.07	3.46	187.00	263.00	0.02	222.53
2018/19 Est.							
World 3/	339.30	1,122.69	163.84	698.93	1,133.24	172.38	328.75
World Less China	116.78	865.36	158.84	506.93	858.24	172.36	118.92
United States	54.37	366.29	0.89	133.99	308.75	53.34	59.45
Total Foreign	284.94	756.40	162.95	564.94	824.49	119.04	269.30
Major Exporters 4/	14.03	210.72	2.10	84.50	107.10	103.50	16.24
Argentina	2.38	51.00	0.01	9.70	13.80	35.00	4.58
Brazil	7.31	101.00	1.00	56.00	66.50	35.00	7.81
Russia	0.20	11.42	0.05	7.50	8.40	3.00	0.26
South Africa	2.67	11.50	1.00	6.50	12.20	1.00	1.97
Ukraine	1.47	35.81	0.04	4.80	6.20	29.50	1.61
Major Importers 5/	23.74	127.18	96.60	168.00	222.55	4.29	20.68
Egypt	1.84	6.80	9.70	13.70	16.20	0.01	2.13
European Union 6/	9.84	63.40	23.50	67.00	87.00	2.50	7.24
Japan	1.39	0.00	15.50	11.90	15.50	0.00	1.40
Mexico	5.65	26.70	17.00	25.70	43.90	0.80	4.65
Southeast Asia 7/	2.32	30.12	16.60	37.40	45.20	0.98	2.86
South Korea	1.89	0.08	10.20	8.00	10.30	0.00	1.86
Selected Other							0.00
Canada	2.42	13.90	2.20	9.30	14.50	2.00	2.02
China	222.53	257.33	5.00	192.00	275.00	0.02	209.84

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, the European Union, 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)

2019/20 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Jun	325.38	1,099.19	167.43	696.25	1,134.05	169.84	290.52
	Jul	328.75	1,105.14	167.83	696.49	1,134.97	170.84	298.92
World Less China	Jun	115.54	845.19	160.43	506.25	855.05	169.82	98.71
	Jul	118.92	851.14	160.83	506.49	855.97	170.82	107.10
United States	Jun	55.77	347.49	1.27	130.82	307.35	54.61	42.56
	Jul	59.45	352.44	1.27	131.45	307.48	54.61	51.07
Total Foreign	Jun	269.61	751.70	166.16	565.44	826.69	115.23	247.96
	Jul	269.30	752.70	166.56	565.04	827.49	116.23	247.85
Major Exporters 4/	Jun	16.23	211.50	1.17	87.50	111.70	101.00	16.19
	Jul	16.24	212.50	1.17	87.50	111.70	102.00	16.21
Argentina	Jun	3.58	50.00	0.01	10.30	15.00	33.50	5.09
	Jul	4.58	50.00	0.01	10.30	15.00	33.50	6.09
Brazil	Jun	8.81	101.00	1.00	58.00	69.50	34.00	7.31
	Jul	7.81	101.00	1.00	58.00	69.50	34.00	6.31
Russia	Jun	0.26	13.50	0.04	7.60	8.50	5.00	0.30
	Jul	0.26	13.50	0.04	7.60	8.50	5.00	0.30
South Africa	Jun	1.97	14.00	0.10	6.60	12.30	1.50	2.27
	Jul	1.97	14.00	0.10	6.60	12.30	1.50	2.27
Ukraine	Jun	1.60	33.00	0.02	5.00	6.40	27.00	1.22
	Jul	1.61	34.00	0.02	5.00	6.40	28.00	1.23
Major Importers 5/	Jun	21.18	130.27	95.10	165.60	221.15	4.49	20.91
	Jul	20.68	130.27	95.10	165.60	221.15	4.49	20.41
Egypt	Jun	2.13	7.20	10.00	14.40	16.90	0.01	2.42
	Jul	2.13	7.20	10.00	14.40	16.90	0.01	2.42
European Union 6/	Jun	7.24	64.20	20.00	61.00	81.50	2.00	7.94
	Jul	7.24	64.20	20.00	61.00	81.50	2.00	7.94
Japan	Jun	1.40	0.00	15.60	11.90	15.60	0.00	1.40
	Jul	1.40	0.00	15.60	11.90	15.60	0.00	1.40
Mexico	Jun	5.15	27.00	18.50	27.00	45.50	1.50	3.65
	Jul	4.65	27.00	18.50	27.00	45.50	1.50	3.15
Southeast Asia 7/	Jun	2.86	31.71	16.40	38.80	46.60	0.98	3.39
	Jul	2.86	31.71	16.40	38.80	46.60	0.98	3.39
South Korea	Jun	1.86	0.08	10.50	8.20	10.60	0.00	1.84
	Jul	1.86	0.08	10.50	8.20	10.60	0.00	1.84
Selected Other								
Canada	Jun	2.02	14.00	1.00	8.50	13.70	1.50	1.82
	Jul	2.02	14.00	1.00	8.50	13.70	1.50	1.82
China	Jun	209.84	254.00	7.00	190.00	279.00	0.02	191.82
	Jul	209.84	254.00	7.00	190.00	279.00	0.02	191.82

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, the European Union, 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)**

2017/18	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	149.62	494.88	46.76	482.21	47.12	162.29
World Less China	51.12	346.01	41.26	339.72	45.73	53.29
United States	1.46	5.66	0.87	4.30	2.76	0.93
Total Foreign	148.16	489.22	45.89	477.91	44.35	161.36
Major Exporters 4/	27.64	181.69	0.76	144.77	36.45	28.88
Burma	0.55	13.20	0.01	10.20	2.75	0.81
India	20.55	112.76	0.00	98.67	12.04	22.60
Pakistan	1.34	7.50	0.00	3.40	4.01	1.42
Thailand	4.24	20.58	0.25	11.00	11.06	3.01
Vietnam	0.97	27.66	0.50	21.50	6.59	1.03
Major Importers 5/	108.57	241.05	21.36	248.10	1.82	121.06
China	98.50	148.87	5.50	142.49	1.39	109.00
European Union 6/	1.19	2.03	2.01	3.70	0.35	1.18
Indonesia	2.92	37.00	2.35	38.10	0.00	4.16
Nigeria	1.74	4.66	2.00	6.90	0.00	1.50
Philippines	2.00	12.24	1.30	13.25	0.00	2.29
Sel. Mideast 7/	0.86	2.22	3.63	5.81	0.00	0.91
Selected Other						0.00
Brazil	0.53	8.20	0.56	7.75	1.15	0.39
C. Amer & Carib 8/	0.68	1.64	1.66	3.27	0.04	0.68
Egypt	1.43	4.30	0.09	4.20	0.05	1.56
Japan	2.41	7.79	0.69	8.60	0.06	2.23
Mexico	0.17	0.18	0.81	0.87	0.10	0.20
South Korea	2.00	3.97	0.40	4.75	0.06	1.56
2018/19 Est.						
World 3/	162.29	498.65	44.50	490.03	46.19	170.91
World Less China	53.29	350.16	41.10	346.44	43.39	56.41
United States	0.93	7.12	0.92	4.41	2.92	1.64
Total Foreign	161.36	491.53	43.58	485.62	43.27	169.27
Major Exporters 4/	28.88	184.47	0.66	147.01	34.60	32.40
Burma	0.81	13.18	0.01	10.33	2.80	0.87
India	22.60	115.63	0.00	100.73	12.00	25.50
Pakistan	1.42	7.40	0.00	3.45	4.10	1.27
Thailand	3.01	20.55	0.25	11.00	9.20	3.61
Vietnam	1.03	27.71	0.40	21.50	6.50	1.15
Major Importers 5/	121.06	242.48	17.30	250.70	3.21	126.93
China	109.00	148.49	3.40	143.59	2.80	114.50
European Union 6/	1.18	1.98	2.00	3.76	0.30	1.10
Indonesia	4.16	37.10	0.40	38.00	0.00	3.66
Nigeria	1.50	4.79	2.10	7.10	0.00	1.29
Philippines	2.29	11.80	3.50	14.10	0.00	3.49
Sel. Mideast 7/	0.91	2.01	3.85	5.90	0.00	0.87
Selected Other						0.00
Brazil	0.39	7.31	0.83	7.60	0.65	0.28
C. Amer & Carib 8/	0.68	1.69	1.76	3.41	0.04	0.67
Egypt	1.56	2.80	0.80	4.05	0.02	1.09
Japan	2.23	7.65	0.69	8.56	0.06	1.95
Mexico	0.20	0.19	0.82	0.89	0.09	0.22
South Korea	1.56	3.87	0.41	4.71	0.10	1.02

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, European Union, 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)

2019/20 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Jun	170.21	497.62	44.45	495.95	47.18	171.87
	Jul	170.91	497.82	44.16	496.08	46.91	172.65
World Less China	Jun	55.71	351.62	40.95	351.25	43.88	55.87
	Jul	56.41	351.82	40.76	351.48	43.61	56.65
United States	Jun	1.82	6.29	0.93	4.22	3.18	1.64
	Jul	1.64	6.63	0.93	4.38	3.21	1.60
Total Foreign	Jun	168.39	491.33	43.52	491.73	44.01	170.23
	Jul	169.27	491.19	43.23	491.69	43.71	171.05
Major Exporters 4/	Jun	31.71	184.70	0.66	149.00	35.10	32.97
	Jul	32.40	184.70	0.66	149.05	34.80	33.91
Burma	Jun	0.87	13.30	0.01	10.50	2.60	1.08
	Jul	0.87	13.30	0.01	10.50	2.60	1.08
India	Jun	25.00	115.00	0.00	102.00	12.00	26.00
	Jul	25.50	115.00	0.00	102.00	12.00	26.50
Pakistan	Jun	1.32	7.50	0.00	3.60	4.00	1.22
	Jul	1.27	7.50	0.00	3.55	4.00	1.22
Thailand	Jun	3.37	20.90	0.25	10.90	10.00	3.62
	Jul	3.61	20.90	0.25	11.00	9.70	4.06
Vietnam	Jun	1.15	28.00	0.40	22.00	6.50	1.05
	Jul	1.15	28.00	0.40	22.00	6.50	1.05
Major Importers 5/	Jun	126.63	241.28	16.68	252.81	3.71	128.07
	Jul	126.93	241.28	16.38	252.86	3.71	128.02
China	Jun	114.50	146.00	3.50	144.70	3.30	116.00
	Jul	114.50	146.00	3.40	144.60	3.30	116.00
European Union 6/	Jun	1.10	2.04	2.00	3.75	0.30	1.09
	Jul	1.10	2.04	2.00	3.75	0.30	1.09
Indonesia	Jun	3.66	37.40	0.50	38.00	0.00	3.56
	Jul	3.66	37.40	0.50	38.00	0.00	3.56
Nigeria	Jun	1.09	4.90	2.40	7.30	0.00	1.09
	Jul	1.29	4.90	2.20	7.30	0.00	1.09
Philippines	Jun	3.39	12.20	2.70	14.45	0.00	3.84
	Jul	3.49	12.20	2.70	14.60	0.00	3.79
Sel. Mideast 7/	Jun	0.87	2.03	3.88	6.06	0.00	0.73
	Jul	0.87	2.03	3.88	6.06	0.00	0.73
Selected Other							
Brazil	Jun	0.28	7.34	0.90	7.65	0.55	0.33
	Jul	0.28	7.21	0.90	7.55	0.55	0.29
C. Amer & Carib 8/	Jun	0.67	1.64	1.83	3.43	0.04	0.67
	Jul	0.67	1.64	1.83	3.43	0.04	0.67
Egypt	Jun	1.09	3.05	0.60	3.90	0.01	0.83
	Jul	1.09	3.05	0.60	3.90	0.01	0.83
Japan	Jun	1.95	7.70	0.69	8.48	0.06	1.79
	Jul	1.95	7.70	0.69	8.48	0.06	1.79
Mexico	Jun	0.22	0.20	0.79	0.91	0.10	0.20
	Jul	0.22	0.20	0.79	0.91	0.10	0.20
South Korea	Jun	1.07	3.88	0.41	4.50	0.06	0.81
	Jul	1.02	3.88	0.41	4.48	0.06	0.78

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, European Union, 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)**

2017/18	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	80.31	123.78	41.02	122.68	41.02	0.45	80.97
World Less China	34.39	96.28	35.29	81.68	40.89	0.45	42.95
United States	2.75	20.92	3/	3.23	15.85	0.30	4.30
Total Foreign	77.56	102.86	41.02	119.45	25.17	0.15	76.67
Major Exporters 4/	21.94	57.10	2.46	32.75	21.79	0.02	26.94
Central Asia 5/	2.18	6.50	3/	3.38	2.60	0.00	2.71
Afr. Fr. Zone 6/	1.46	5.44	3/	0.14	5.06	0.00	1.70
S. Hemis. 7/	10.21	15.70	0.24	4.44	8.63	0.01	13.07
Australia	2.19	4.80	3/	0.04	3.92	0.00	3.04
Brazil	6.93	9.22	0.08	3.40	4.17	0.00	8.66
India	7.88	29.00	1.68	24.15	5.18	0.00	9.23
Major Importers 8/	54.17	42.93	35.91	82.66	2.34	0.12	47.88
Mexico	0.45	1.56	0.93	1.90	0.35	0.03	0.66
China	45.92	27.50	5.73	41.00	0.13	0.00	38.02
European Union 9/	0.18	1.53	0.73	0.76	1.37	0.04	0.28
Turkey	1.53	4.00	4.02	7.45	0.33	0.00	1.78
Pakistan	2.32	8.20	3.30	10.80	0.16	0.03	2.83
Indonesia	0.62	3/	3.50	3.50	0.01	0.00	0.62
Thailand	0.20	3/	1.15	1.13	0.00	0.03	0.20
Bangladesh	1.63	0.14	7.60	7.50	0.00	0.01	1.86
Vietnam	0.88	3/	6.95	6.60	0.00	0.00	1.24
2018/19 Est.							
World	80.97	119.32	41.41	121.07	41.05	0.31	79.27
World Less China	42.95	91.57	32.16	81.57	40.90	0.31	43.91
United States	4.30	18.37	0.01	3.00	14.50	0.17	5.00
Total Foreign	76.67	100.96	41.41	118.07	26.55	0.14	74.27
Major Exporters 4/	26.94	55.32	2.14	34.19	22.40	0.02	27.79
Central Asia 5/	2.71	5.40	3/	3.82	1.80	0.00	2.49
Afr. Fr. Zone 6/	1.70	5.41	3/	0.14	5.37	0.00	1.59
S. Hemis. 7/	13.07	17.37	0.19	4.56	10.99	0.01	15.07
Australia	3.04	2.40	3/	0.04	3.60	0.00	1.80
Brazil	8.66	12.80	0.05	3.50	6.20	0.00	11.81
India	9.23	26.50	1.50	25.00	3.80	0.00	8.43
Major Importers 8/	47.88	42.70	36.77	79.69	2.88	0.11	44.67
Mexico	0.66	1.69	0.85	1.95	0.50	0.03	0.72
China	38.02	27.75	9.25	39.50	0.15	0.00	35.37
European Union 9/	0.28	1.72	0.69	0.75	1.65	0.03	0.26
Turkey	1.78	3.70	3.20	6.60	0.50	0.00	1.58
Pakistan	2.83	7.70	2.90	10.60	0.08	0.03	2.73
Indonesia	0.62	3/	3.00	3.10	0.01	0.00	0.51
Thailand	0.20	3/	1.15	1.13	0.00	0.03	0.20
Bangladesh	1.86	0.14	6.90	7.10	0.00	0.01	1.78
Vietnam	1.24	3/	7.00	7.10	0.00	0.00	1.14

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)**

2019/20 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Jun	77.53	125.32	44.74	125.27	44.75	0.31	77.26
	Jul	79.27	125.79	44.12	124.27	44.15	0.34	80.42
World Less China	Jun	43.16	97.57	34.24	84.27	44.63	0.31	45.76
	Jul	43.91	98.04	33.62	83.77	44.03	0.34	47.43
United States	Jun	4.65	22.00	0.01	3.10	17.00	0.16	6.40
	Jul	5.00	22.00	0.01	3.10	17.00	0.21	6.70
Total Foreign	Jun	72.88	103.32	44.74	122.17	27.75	0.16	70.86
	Jul	74.27	103.79	44.11	121.17	27.15	0.13	73.72
Major Exporters 4/	Jun	26.73	56.78	2.14	34.81	23.64	0.02	27.18
	Jul	27.79	57.22	2.14	35.11	23.01	0.02	29.00
Central Asia 5/	Jun	2.29	5.82	3/	3.99	1.79	0.00	2.33
	Jul	2.49	5.76	3/	4.09	1.79	0.00	2.37
Afr. Fr. Zone 6/	Jun	1.59	6.01	3/	0.14	5.61	0.00	1.85
	Jul	1.59	6.01	3/	0.14	5.61	0.00	1.85
S. Hemis. 7/	Jun	14.86	15.97	0.21	4.67	11.17	0.01	15.19
	Jul	15.07	15.97	0.21	4.67	10.97	0.01	15.60
Australia	Jun	1.20	1.90	3/	0.04	1.80	0.00	1.27
	Jul	1.80	1.90	3/	0.04	1.80	0.00	1.87
Brazil	Jun	12.21	12.00	0.08	3.60	8.20	0.00	12.48
	Jul	11.81	12.00	0.08	3.60	8.00	0.00	12.28
India	Jun	7.78	28.50	1.40	25.30	4.80	0.00	7.58
	Jul	8.43	29.00	1.40	25.50	4.40	0.00	8.93
Major Importers 8/	Jun	44.23	43.52	40.00	83.09	2.88	0.14	41.65
	Jul	44.67	43.52	39.41	81.79	2.90	0.11	42.79
Mexico	Jun	0.72	1.75	0.85	2.00	0.55	0.03	0.75
	Jul	0.72	1.75	0.85	2.00	0.55	0.03	0.75
China	Jun	34.37	27.75	10.50	41.00	0.13	0.00	31.49
	Jul	35.37	27.75	10.50	40.50	0.13	0.00	32.99
European Union 9/	Jun	0.26	1.78	0.67	0.73	1.67	0.05	0.26
	Jul	0.26	1.78	0.67	0.73	1.69	0.03	0.26
Turkey	Jun	1.63	4.10	3.00	6.70	0.38	0.00	1.65
	Jul	1.58	4.10	3.00	6.70	0.38	0.00	1.60
Pakistan	Jun	2.83	8.00	2.90	10.70	0.15	0.03	2.86
	Jul	2.73	8.00	3.00	10.70	0.15	0.03	2.86
Indonesia	Jun	0.61	3/	3.20	3.20	0.01	0.00	0.61
	Jul	0.51	3/	3.30	3.20	0.01	0.00	0.61
Thailand	Jun	0.20	3/	1.18	1.15	0.00	0.03	0.21
	Jul	0.20	3/	1.18	1.15	0.00	0.03	0.21
Bangladesh	Jun	1.98	0.14	8.30	8.30	0.00	0.01	2.11
	Jul	1.78	0.14	7.30	7.40	0.00	0.01	1.81
Vietnam	Jun	1.24	3/	7.60	7.50	0.00	0.00	1.34
	Jul	1.14	3/	7.80	7.60	0.00	0.00	1.34

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)**

2017/18		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		96.16	341.53	152.92	295.14	338.43	153.08	99.10
World Less China		75.50	326.33	58.82	205.14	232.13	152.95	75.57
United States		8.21	120.07	0.59	55.93	58.87	58.07	11.92
Total Foreign		87.95	221.47	152.32	239.21	279.55	95.01	87.17
Major Exporters 3/		60.64	171.43	4.89	85.39	94.17	85.57	57.23
Argentina		27.00	37.80	4.70	36.93	43.63	2.11	23.75
Brazil		33.21	122.00	0.18	44.52	46.51	76.18	32.70
Paraguay		0.44	10.30	0.01	3.87	3.94	6.03	0.77
Major Importers 4/		23.34	19.11	124.51	116.06	140.35	0.43	26.17
China		20.66	15.20	94.10	90.00	106.30	0.13	23.52
European Union		1.15	2.54	14.58	14.95	16.60	0.28	1.40
Southeast Asia		1.15	0.69	7.71	3.46	8.64	0.02	0.88
Mexico		0.15	0.43	4.87	5.25	5.29	0.00	0.17
2018/19 Est.								
World 2/		99.10	362.87	148.83	300.96	347.65	150.16	112.98
World Less China		75.57	346.97	63.83	214.96	244.55	150.04	91.78
United States		11.92	123.66	0.46	56.74	61.22	46.27	28.56
Total Foreign		87.17	239.21	148.36	244.22	286.43	103.90	84.42
Major Exporters 3/		57.23	184.83	6.51	88.18	97.81	94.35	56.41
Argentina		23.75	56.00	6.35	41.00	47.90	8.75	29.45
Brazil		32.70	117.00	0.15	43.20	45.85	77.25	26.75
Paraguay		0.77	9.00	0.01	3.90	3.98	5.60	0.20
Major Importers 4/		26.17	19.79	118.42	114.70	139.99	0.34	24.05
China		23.52	15.90	85.00	86.00	103.10	0.13	21.20
European Union		1.40	2.68	15.80	16.60	18.26	0.18	1.44
Southeast Asia		0.88	0.66	9.09	4.20	9.56	0.04	1.03
Mexico		0.17	0.34	5.23	5.50	5.54	0.00	0.20
2019/20 Proj.								
World 2/	Jun	112.80	355.39	150.82	308.10	355.31	151.05	112.66
	Jul	112.98	347.04	150.82	307.85	355.06	151.26	104.53
World Less China	Jun	91.60	338.39	63.82	222.10	251.61	150.93	91.28
	Jul	91.78	330.04	63.82	221.85	251.36	151.13	83.15
United States	Jun	29.13	112.95	0.54	57.56	61.09	53.07	28.45
	Jul	28.56	104.64	0.54	57.56	61.09	51.03	21.63
Total Foreign	Jun	83.67	242.45	150.27	250.54	294.21	97.98	84.20
	Jul	84.42	242.40	150.27	250.29	293.96	100.23	82.90
Major Exporters 3/	Jun	55.66	188.10	4.11	92.78	102.76	90.03	55.08
	Jul	56.41	188.40	4.11	92.78	102.76	92.33	53.83
Argentina	Jun	29.45	53.00	3.90	45.00	52.15	7.00	27.20
	Jul	29.45	53.00	3.90	45.00	52.15	8.00	26.20
Brazil	Jun	26.00	123.00	0.20	43.75	46.50	75.00	27.70
	Jul	26.75	123.00	0.20	43.75	46.50	76.00	27.45
Paraguay	Jun	0.20	10.20	0.01	3.95	4.03	6.20	0.18
	Jul	0.20	10.20	0.01	3.95	4.03	6.20	0.18
Major Importers 4/	Jun	24.05	21.07	121.24	115.01	141.16	0.39	24.80
	Jul	24.05	21.07	121.24	115.01	141.16	0.39	24.80
China	Jun	21.20	17.00	87.00	86.00	103.70	0.13	21.37
	Jul	21.20	17.00	87.00	86.00	103.70	0.13	21.37
European Union	Jun	1.44	2.78	15.10	16.00	17.66	0.23	1.43
	Jul	1.44	2.78	15.10	16.00	17.66	0.23	1.43
Southeast Asia	Jun	1.03	0.64	9.99	4.63	10.24	0.04	1.37
	Jul	1.03	0.64	9.99	4.63	10.24	0.04	1.37
Mexico	Jun	0.20	0.40	5.80	5.95	5.99	0.00	0.41
	Jul	0.20	0.40	5.80	5.95	5.99	0.00	0.41

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). Totals may not add due to rounding.

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

2017/18		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		13.24	232.35	59.98	229.26	63.88	12.42
World Less China		13.24	161.07	59.96	159.15	62.69	12.42
United States		0.36	44.66	0.44	32.24	12.72	0.50
Total Foreign		12.87	187.69	59.54	197.02	51.17	11.92
Major Exporters 3/		7.24	68.59	0.03	25.51	43.26	7.09
Argentina		3.34	27.93	0.00	3.00	25.35	2.92
Brazil		3.32	34.50	0.02	17.71	16.06	4.06
India		0.58	6.16	0.01	4.80	1.84	0.11
Major Importers 4/		1.90	20.48	38.62	58.96	0.66	1.38
European Union		0.49	11.81	18.35	30.04	0.40	0.21
Mexico		0.04	4.15	1.82	5.95	0.02	0.04
Southeast Asia 5/		1.28	2.70	16.72	19.42	0.25	1.04
2018/19 Est.							
World 2/		12.42	235.87	62.73	232.39	66.86	11.78
World Less China		12.42	167.76	62.71	165.21	65.91	11.78
United States		0.50	44.33	0.66	32.48	12.61	0.41
Total Foreign		11.92	191.54	62.08	199.92	54.25	11.37
Major Exporters 3/		7.09	72.05	0.04	26.92	45.95	6.32
Argentina		2.92	30.95	0.00	3.19	28.00	2.69
Brazil		4.06	33.50	0.03	18.13	16.10	3.36
India		0.11	7.60	0.02	5.60	1.85	0.28
Major Importers 4/		1.38	22.55	39.42	61.10	0.58	1.67
European Union		0.21	13.11	18.50	31.08	0.35	0.40
Mexico		0.04	4.35	2.00	6.33	0.02	0.05
Southeast Asia 5/		1.04	3.28	17.15	20.12	0.22	1.13
2019/20 Proj.							
World 2/	Jun	12.54	241.51	65.25	238.45	68.75	12.09
	Jul	11.78	241.31	64.73	237.90	68.13	11.79
World Less China	Jun	12.54	173.39	65.20	171.19	67.85	12.09
	Jul	11.78	173.20	64.68	170.64	67.23	11.79
United States	Jun	0.41	45.04	0.45	33.20	12.34	0.36
	Jul	0.41	45.04	0.45	33.20	12.34	0.36
Total Foreign	Jun	12.13	196.46	64.79	205.25	56.41	11.73
	Jul	11.37	196.27	64.27	204.70	55.79	11.43
Major Exporters 3/	Jun	7.07	75.55	0.04	28.00	48.05	6.61
	Jul	6.32	75.55	0.04	28.00	47.55	6.36
Argentina	Jun	3.44	34.00	0.00	3.30	31.00	3.14
	Jul	2.69	34.00	0.00	3.30	30.50	2.89
Brazil	Jun	3.36	33.95	0.03	18.95	15.20	3.19
	Jul	3.36	33.95	0.03	18.95	15.20	3.19
India	Jun	0.28	7.60	0.02	5.75	1.85	0.29
	Jul	0.28	7.60	0.02	5.75	1.85	0.29
Major Importers 4/	Jun	1.67	22.79	40.81	62.88	0.60	1.79
	Jul	1.67	22.79	40.29	62.36	0.60	1.79
European Union	Jun	0.40	12.64	19.00	31.34	0.35	0.35
	Jul	0.40	12.64	19.00	31.34	0.35	0.35
Mexico	Jun	0.05	4.70	2.13	6.75	0.02	0.12
	Jul	0.05	4.70	2.13	6.75	0.02	0.12
Southeast Asia 5/	Jun	1.13	3.61	17.90	21.19	0.23	1.23
	Jul	1.13	3.61	17.38	20.67	0.23	1.23

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. Totals may not add due to rounding.

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

2017/18		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.79	55.17	9.72	54.63	10.50	3.54
World Less China		3.12	39.04	9.23	38.13	10.29	2.97
United States		0.78	10.78	0.15	9.70	1.11	0.91
Total Foreign		3.02	44.39	9.56	44.93	9.40	2.64
Major Exporters 3/		0.74	19.35	0.33	12.28	7.25	0.89
Argentina		0.28	7.24	0.00	3.08	4.13	0.31
Brazil		0.29	8.54	0.05	6.94	1.51	0.42
European Union		0.16	2.84	0.28	2.23	0.90	0.16
Major Importers 4/		1.37	18.43	5.78	24.41	0.27	0.89
China		0.67	16.13	0.48	16.50	0.21	0.57
India		0.48	1.39	2.98	4.72	0.01	0.12
North Africa 5/		0.13	0.70	1.53	2.18	0.06	0.13
2018/19 Est.							
World 2/		3.54	56.30	10.85	55.76	11.30	3.63
World Less China		2.97	40.89	10.05	39.64	11.14	3.13
United States		0.91	11.04	0.18	10.34	0.93	0.85
Total Foreign		2.64	45.26	10.67	45.41	10.37	2.78
Major Exporters 3/		0.89	20.10	0.38	12.20	8.11	1.07
Argentina		0.31	8.00	0.00	2.73	5.20	0.38
Brazil		0.42	8.21	0.05	7.13	1.20	0.35
European Union		0.16	3.15	0.33	2.31	1.00	0.33
Major Importers 4/		0.89	18.09	6.61	24.49	0.25	0.86
China		0.57	15.41	0.80	16.11	0.16	0.51
India		0.12	1.71	3.40	5.05	0.01	0.18
North Africa 5/		0.13	0.73	1.63	2.28	0.08	0.13
2019/20 Proj.							
World 2/	Jun	3.62	57.67	11.43	57.44	11.75	3.52
	Jul	3.63	57.52	11.43	57.14	11.87	3.57
World Less China	Jun	3.11	42.26	10.33	41.05	11.63	3.02
	Jul	3.13	42.11	10.33	40.75	11.75	3.07
United States	Jun	0.89	11.13	0.20	10.71	0.82	0.70
	Jul	0.85	11.13	0.20	10.71	0.78	0.70
Total Foreign	Jun	2.73	46.54	11.23	46.74	10.93	2.82
	Jul	2.78	46.39	11.23	46.44	11.09	2.87
Major Exporters 3/	Jun	0.97	20.97	0.38	12.68	8.62	1.03
	Jul	1.07	20.87	0.38	12.43	8.82	1.08
Argentina	Jun	0.33	8.80	0.00	3.14	5.65	0.34
	Jul	0.38	8.70	0.00	2.84	5.85	0.39
Brazil	Jun	0.34	8.39	0.05	7.20	1.25	0.32
	Jul	0.35	8.39	0.05	7.20	1.25	0.34
European Union	Jun	0.30	3.04	0.33	2.31	1.00	0.36
	Jul	0.33	3.04	0.33	2.36	1.00	0.34
Major Importers 4/	Jun	0.91	18.16	7.06	24.97	0.21	0.94
	Jul	0.86	18.16	7.06	24.92	0.21	0.94
China	Jun	0.51	15.41	1.10	16.39	0.13	0.50
	Jul	0.51	15.41	1.10	16.39	0.13	0.50
India	Jun	0.23	1.71	3.50	5.20	0.01	0.23
	Jul	0.18	1.71	3.50	5.15	0.01	0.23
North Africa 5/	Jun	0.13	0.73	1.66	2.32	0.08	0.12
	Jul	0.13	0.73	1.66	2.32	0.08	0.12

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports may not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil and European Union. 4/ China, India, and North Africa. 5/ Algeria, Egypt, Morocco, and Tunisia. 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>							<i>Mil doz</i>	<i>Bil lbs</i>
2018	III	6,819	6,315	13,189	10,940	1,431	12,515	25,704	2,300	54.0
	IV	6,862	7,031	13,952	10,588	1,518	12,239	26,191	2,331	53.4
	Annual	26,872	26,315	53,417	42,601	5,878	49,018	102,435	9,115	217.6
2019	I	6,414	6,838	13,308	10,384	1,446	11,957	25,264	2,307	54.5
	II	6,810	6,605	13,473	10,875	1,440	12,453	25,926	2,347	55.8
	III*	6,980	6,785	13,820	11,100	1,460	12,701	26,521	2,335	54.0
	IV*	6,925	7,420	14,403	10,750	1,520	12,403	26,806	2,375	53.9
	Annual									
	Jun Proj.	27,204	27,288	54,719	43,034	5,876	49,449	104,167	9,362	218.2
	Jul Proj.	27,129	27,648	55,004	43,109	5,866	49,514	104,517	9,364	218.2
2020	I*	6,445	7,115	13,617	10,475	1,450	12,051	25,668	2,310	55.5
	II*	6,930	6,785	13,771	10,875	1,460	12,477	26,248	2,340	56.7
	Annual									
	Jun Proj.	27,420	28,225	55,873	43,350	5,900	49,796	105,669	9,410	221.9
	Jul Proj.	27,420	28,410	56,058	43,350	5,900	49,796	105,854	9,410	221.8

* 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>
2018	III	110.83	43.90	93.7	80.4	120.8	16.17
	IV	115.32	42.77	86.7	81.4	125.6	17.07
	Annual	117.12	45.93	97.8	80.2	137.6	16.26
2019	I	125.27	40.67	94.0	82.8	107.3	16.97
	II	118.95	57.95	97.7	85.5	69.7	18.00
	III*	107.00	55.00	83.0	89.0	75.0	18.70
	IV*	110.00	53.00	78.0	93.0	90.0	19.10
	Annual						
	Jun Proj.	117.0	53.5	90.0	86.0	87.0	18.00
	Jul Proj.	115.5	51.5	88.0	87.5	85.5	18.20
2020	I*	124.00	56.00	92.0	86.0	95.0	18.75
	II*	122.00	61.00	103.0	88.0	85.0	18.50
	Annual						
	Jun Proj.	119	60	94	88	100	18.90
	Jul Proj.	119	59	94	90	100	18.85

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

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U.S. Meats Supply and Use

		Beginning stocks	Production 1/	Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/
<i>Million Pounds /4</i>									
Beef	2018	649	26,938	2,998	30,585	3,161	662	26,762	57.2
	2019 Proj. Jun	662	27,270	3,038	30,970	3,161	665	27,145	57.7
	Jul	662	27,195	3,048	30,905	3,151	665	27,090	57.6
	2020 Proj. Jun	665	27,486	2,960	31,111	3,245	665	27,201	57.5
	Jul	665	27,486	2,960	31,111	3,245	665	27,201	57.5
Pork	2018	554	26,330	1,042	27,926	5,876	559	21,491	50.9
	2019 Proj. Jun	559	27,302	984	28,845	6,466	550	21,829	51.4
	Jul	559	27,662	974	29,195	6,441	565	22,189	52.3
	2020 Proj. Jun	550	28,239	945	29,734	6,945	555	22,234	52.1
	Jul	565	28,424	935	29,924	6,945	575	22,404	52.5
Total Red Meat 5/	2018	1,246	53,507	4,313	59,066	9,043	1,266	48,757	109.5
	2019 Proj. Jun	1,266	54,808	4,292	60,366	9,634	1,256	49,476	110.4
	Jul	1,266	55,093	4,294	60,653	9,599	1,268	49,786	111.2
	2020 Proj. Jun	1,256	55,963	4,176	61,395	10,197	1,262	49,936	110.8
	Jul	1,268	56,148	4,166	61,582	10,197	1,279	50,106	111.2
Broiler	2018	856	42,145	139	43,140	7,069	845	35,227	92.4
	2019 Proj. Jun	845	42,574	133	43,551	7,087	845	35,619	92.9
	Jul	845	42,648	133	43,625	7,137	845	35,644	92.9
	2020 Proj. Jun	845	42,886	132	43,863	7,250	840	35,773	92.7
	Jul	845	42,886	132	43,863	7,250	840	35,773	92.7
Turkey	2018	310	5,878	19	6,206	611	303	5,293	16.2
	2019 Proj. Jun	303	5,876	16	6,194	612	295	5,288	16.1
	Jul	303	5,866	16	6,184	627	290	5,268	16.0
	2020 Proj. Jun	295	5,900	16	6,211	630	305	5,276	15.9
	Jul	290	5,900	16	6,206	630	305	5,271	15.9
Total Poultry 6/	2018	1,170	48,562	160	49,892	7,764	1,153	40,975	110.0
	2019 Proj. Jun	1,153	48,988	152	50,292	7,768	1,147	41,377	110.4
	Jul	1,153	49,052	152	50,356	7,835	1,142	41,379	110.4
	2020 Proj. Jun	1,147	49,332	151	50,630	7,952	1,153	41,525	110.1
	Jul	1,142	49,332	151	50,625	7,952	1,153	41,520	110.1
Red Meat & Poultry	2018	2,416	102,069	4,473	108,958	16,807	2,419	89,732	219.5
	2019 Proj. Jun	2,419	103,796	4,443	110,658	17,402	2,403	90,852	220.8
	Jul	2,419	104,145	4,445	111,009	17,434	2,410	91,165	221.5
	2020 Proj. Jun	2,403	105,294	4,327	112,024	18,149	2,415	91,460	220.9
	Jul	2,410	105,479	4,317	112,206	18,149	2,432	91,625	221.3

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

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U.S. Egg Supply and Use

	2017	2018	2019 Proj.	2019 Proj.	2020 Proj.	2020 Proj.
			Jun	Jul	Jun	Jul
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	142.2	87.5	78.8	78.8	92.0	92.0
Production	8,890.6	9,114.6	9,361.8	9,363.8	9,410.0	9,410.0
Imports	34.2	17.8	18.1	18.1	18.0	18.0
Total Supply	9,067.0	9,220.0	9,458.7	9,460.7	9,520.0	9,520.0
Use						
Exports	354.9	333.1	288.8	301.8	280.0	280.0
Hatching Use	1,035.2	1,057.5	1,076.4	1,076.4	1,090.0	1,090.0
Ending Stocks	87.5	78.8	92.0	92.0	95.0	95.0
Disappearance						
Total	7,589.4	7,750.6	8,001.5	7,990.4	8,055.0	8,055.0
Per Capita (number)	279.9	284.0	291.5	291.1	291.7	291.7

U.S. Milk Supply and Use

	2017	2018	2019 Proj.	2019 Proj.	2020 Proj.	2020 Proj.
			Jun	Jul	Jun	Jul
Milk	<i>Billion Pounds</i>					
Production	215.5	217.6	218.2	218.2	221.9	221.8
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	12.7	13.4	13.8	13.8	13.1	13.1
Marketings	214.5	216.6	217.2	217.2	220.9	220.8
Imports	6.0	6.3	6.5	6.9	6.6	6.8
Total Cml. Supply	233.2	236.3	237.4	237.8	240.6	240.7
Fat Basis Use						
Commercial Exports	9.2	10.4	9.7	9.5	10.4	10.2
Ending Commercial Stocks	13.4	13.8	13.1	13.1	13.1	13.1
CCC Donations	0.0	0.0	0.2	0.2	0.0	0.0
Domestic Commercial Use	210.6	212.1	214.5	215.1	217.1	217.4
Skim-solid Basis Supply						
Beg. Commercial Stocks	9.5	11.8	10.7	10.7	10.2	10.0
Marketings	214.5	216.6	217.2	217.2	220.9	220.8
Imports	6.1	5.5	5.4	5.4	5.0	5.0
Total Cml. Supply	230.1	233.8	233.2	233.2	236.0	235.8
Skim-solid Basis Use						
Commercial Exports	40.8	44.7	42.0	41.3	43.4	42.9
Ending Commercial Stocks	11.8	10.7	10.2	10.0	10.1	10.1
CCC Donations	0.0	0.0	0.2	0.2	0.0	0.0
Domestic Commercial Use	177.5	178.5	180.8	181.7	182.6	182.8

Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2017	2018	2019 Proj. Jun	2019 Proj. Jul	2020 Proj. Jun	2020 Proj. Jul
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.6344	1.5377	1.640	1.660	1.725	1.730
Butter	2.3303	2.2572	2.325	2.315	2.365	2.345
Nonfat Dry Milk	0.8666	0.7945	1.015	1.020	1.045	1.045
Dry Whey	0.4437	0.3422	0.390	0.375	0.375	0.360
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	16.17	14.61	15.90	16.05	16.65	16.65
Class IV	15.16	14.23	16.40	16.45	16.85	16.75
All Milk 3/	17.65	16.26	18.00	18.20	18.90	18.85

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 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 2.8 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 4.8 percent. The average difference between the July projection and the final estimate is 14.3 million tons, ranging from 1 million to 34.6 million tons. The July projection has been below the estimate 23 times and above 15 times.

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average			Years	
	Percent		Smallest	Largest	Below Final	Above Final	
WHEAT	<i>Percent</i>		<i>Million Metric Tons</i>				
Production							
World	2.8	4.8	14.3	1.0	34.6	23	15
U.S.	3.5	5.9	1.6	0.1	6.2	18	20
Foreign	3.1	5.2	14.0	0.3	34.7	24	14
Exports							
World	6.0	10.2	6.5	0.2	18.7	25	13
U.S.	11.8	20.0	2.8	0.2	10.0	21	17
Foreign	7.4	12.6	6.3	0.1	21.3	26	12
Domestic Use							
World	2.0	3.4	9.3	1.6	25.7	23	15
U.S.	7.3	12.4	1.9	0.0	5.0	14	24
Foreign	2.0	3.4	9.0	1.3	26.9	25	13
Ending Stocks							
World	9.7	16.5	12.0	0.1	35.3	27	11
U.S.	18.5	31.5	3.2	0.2	13.9	23	15
Foreign	10.2	17.3	10.3	1.2	31.7	27	11
COARSE GRAINS 2/							
Production							
World	2.9	5.0	23.2	1.3	68.4	20	18
U.S.	10.1	17.2	15.7	0.6	57.9	19	19
Foreign	2.6	4.4	14.8	1.1	53.0	20	18
Exports							
World	7.8	13.3	7.8	0.6	23.8	27	11
U.S.	26.2	44.5	7.9	0.2	24.4	15	23
Foreign	14.2	24.2	7.6	1.4	19.7	26	12
Domestic Use							
World	1.8	3.0	14.7	0.0	46.0	21	17
U.S.	4.5	7.7	7.0	0.0	22.2	24	14
Foreign	2.0	3.4	11.9	1.0	40.6	22	16
Ending Stocks							
World	18.9	32.1	22.6	1.6	171.9	24	14
U.S.	39.6	67.3	13.0	0.5	50.5	16	22
Foreign	16.6	28.2	15.4	0.2	155.2	27	11
RICE, milled							
Production							
World	2.4	4.1	7.0	0.4	24.0	24	14
U.S.	5.1	8.6	0.2	0.0	0.7	19	17
Foreign	2.4	4.1	7.0	0.5	24.3	24	14
Exports							
World	9.0	15.3	1.7	0.0	6.7	27	11
U.S.	10.8	18.3	0.2	0.0	1.0	17	17
Foreign	9.9	16.8	1.6	0.0	6.5	27	11
Domestic Use							
World	2.0	3.4	4.7	0.2	22.9	24	14
U.S.	8.3	14.1	0.2	0.0	0.5	14	23
Foreign	2.0	3.4	4.7	0.2	22.9	24	14
Ending Stocks							
World	13.8	23.4	6.5	0.1	26.5	29	9
U.S.	28.3	48.1	0.3	0.0	1.0	24	13
Foreign	15.1	25.6	6.6	0.2	26.0	30	8

1/ Footnotes at end of table.

CONTINUED

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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	5.1	8.7	7.4	0.5	26.9	18	20
U.S.	7.0	12.0	3.7	0.2	11.7	20	18
Foreign	7.5	12.7	6.7	1.0	25.8	20	18
Exports							
World	7.7	13.1	3.5	0.0	10.7	24	14
U.S.	13.0	22.1	2.8	0.1	9.3	21	17
Foreign	19.8	33.5	2.7	0.0	10.5	22	16
Domestic Use							
World	3.8	6.5	5.3	0.5	16.1	22	16
U.S.	5.2	8.9	1.7	0.0	4.9	24	14
Foreign	4.1	7.0	4.6	0.1	11.2	22	16
Ending Stocks							
World	15.5	26.4	4.8	0.0	26.1	22	16
U.S.	53.9	91.4	2.9	0.0	13.4	13	25
Foreign	19.1	32.5	4.4	0.0	21.8	24	14
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	5.8	9.8	3.9	0.0	14.9	23	15
U.S.	9.8	16.6	1.3	0.1	5.3	21	17
Foreign	5.9	10.0	3.1	0.0	12.1	21	16
Exports							
World	10.3	17.5	2.3	0.1	11.6	22	16
U.S.	27.3	46.3	1.3	0.1	3.6	23	15
Foreign	13.6	23.0	1.9	0.0	9.8	18	20
Domestic Use							
World	4.2	7.2	3.0	0.0	15.4	18	20
U.S.	9.2	15.7	0.5	0.0	1.4	18	19
Foreign	4.3	7.3	3.0	0.1	14.6	17	21
Ending Stocks							
World	16.1	27.3	5.7	0.2	16.3	24	14
U.S.	39.7	67.3	1.5	0.1	4.9	16	22
Foreign	15.7	26.7	4.9	0.5	16.1	26	12

1/ Marketing years 1981/82 through 2018/19 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2017/18, and for 2018/19 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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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	11.1	18.8	567	12	2,190	22	16
Exports	27.3	46.3	279	0	900	15	21
Domestic Use	4.9	8.4	274	0	770	24	13
Ending Stocks	48.5	82.2	469	11	1,840	17	21
SORGHUM							
Production	18.1	30.7	68	3	213	21	17
Exports	40.4	68.5	46	0	170	18	19
Domestic Use	28.0	47.5	52	3	139	16	22
Ending Stocks	66.2	112.4	47	0	174	14	23
BARLEY							
Production	7.8	13.3	21	0	87	13	24
Exports	65.0	110.3	14	0	92	22	14
Domestic Use	10.1	17.1	25	0	87	15	22
Ending Stocks	22.3	37.8	26	0	114	15	22
OATS							
Production	12.7	21.5	20	0	144	6	31
Exports	97.1	164.7	1	0	8	10	12
Domestic Use	6.4	10.9	16	0	67	11	23
Ending Stocks	23.8	40.4	14	0	68	15	22
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	5.2	8.9	1,264	118	4,432	27	11
Exports	15.3	25.9	893	50	2,450	22	16
Domestic Use	5.6	9.6	947	76	4,470	19	19
Ending Stocks	40.2	68.2	50	0	413	11	16
SOYBEAN OIL			<i>Million Pounds</i>				
Production	5.0	8.5	627	60	2,130	27	11
Exports	34.0	57.7	407	0	1,575	21	16
Domestic Use	4.3	7.2	471	0	2,300	22	15
Ending Stocks	39.7	67.3	474	15	1,568	19	19
ANIMAL PROD.			<i>Million Pounds</i>				
Beef	3.9	6.7	755	60	2,677	17	8
Pork	2.9	5.0	432	20	1,372	13	12
Broilers	2.2	3.8	642	175	1,338	10	15
Turkeys	3.9	6.6	163	2	468	10	15
			<i>Million Dozen</i>				
Eggs	1.6	2.8	100	4	266	18	7
			<i>Billion Pounds</i>				
Milk	1.5	2.6	1.9	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 2018/19 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2017/18, and for 2018/19 the last month's estimate. Calendar years 1994 through 2018 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1994-2018.

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-590 – July 11, 2019

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