

World Agricultural Supply and Demand Estimates

ISSN: 1554-9089

**Office of the
Chief Economist**

**Agricultural Marketing Service
Farm Service Agency**

**Economic Research Service
Foreign Agricultural Service**

WASDE - 585

Approved by the World Agricultural Outlook Board

February 8, 2019

NOTE: Due to the lapse in Federal funding, the World Agricultural Supply and Demand Estimates report for January 2019 will not be published.

WHEAT: Projected 2018/19 wheat ending stocks are raised 36 million bushels on reduced feed and residual use and lower seed use. Feed and residual use is lowered 30 million bushels on larger than expected second-quarter stocks reported in today's NASS *Grain Stocks* report. Seed use is down 6 million bushels reflecting 2019/20 winter wheat planted area released today in the NASS *Winter Wheat and Canola Seedings* report. Winter wheat planted area is lower than expected on excessive precipitation and cool temperatures during the planting window. Ending stocks are now projected at 1,010 million bushels. The season-average farm price is unchanged based on NASS prices reported to date and price expectations for the remainder of the marketing year.

World production for the 2018/19 market year is raised 1.3 million tons, led by a 1.6-million-ton increase for Russia, a 0.6-million-ton increase for Brazil, and a 0.5-million-ton increase for Paraguay. These changes are partly offset by a 1.1 million ton decrease for China and a 0.3-million-ton decrease for Argentina. All these production changes reflect updated government statistics and harvest results. Global exports are raised 1.3 million tons led by a 0.7-million-ton increase for Pakistan on reports of new export subsidies. Russian exports are raised 0.5 million tons and Paraguay is raised 0.4 million tons, both on larger exportable supplies. In contrast, Australia's exports are lowered 0.5 million tons on a slow pace to date, and Argentina exports are down 0.2 million tons reflecting the smaller crop. Global use for 2018/19 is raised 2.0 million tons, primarily on a 2.0-million-ton increase in China feed and residual use. With global use rising more than supplies, world ending stocks are lowered 0.6 million tons to 267.5 million.

COARSE GRAINS: This month's 2018/19 U.S. corn outlook is for lower imports, production, food, seed, and industrial use (FSI), feed and residual use, and stocks. Corn production is estimated at 14.420 billion bushels, down 206 million on reduction in yield to 176.4 bushels per acre. Harvested area is down fractionally.

Total corn use is down 165 million bushels to 14.865 billion. FSI use is lowered 40 million bushels, reflecting reductions to corn used for ethanol and other industrial use. For ethanol, the reduction is based on the most recent data from the *Grain Crushings and Co-Products Production* report and weekly ethanol production data as reported by the Energy Information Administration for the months of December and January. Other FSI use is lowered 15 million bushels with lower projections for high fructose corn syrup and glucose and dextrose. Feed and residual use is lowered 125 million bushels to 5.375 billion based on a smaller crop and indicated disappearance during September-November as reflected by the December 1 stocks. With supply falling more than use, corn stocks are lowered 46 million bushels. The season-average corn price received by producers is unchanged at a midpoint of \$3.60 per bushel.

Sorghum production for 2018/19 is estimated slightly higher at 365 million bushels, as an increase in yield to 72.1 bushels per acre more than offsets a decline in harvested area. Grain sorghum prices are forecast at \$3.35 per bushel, down 5 cents at the midpoint.

Global coarse grain production for 2018/19 is forecast 1.5 million tons lower to 1,372.1 million. This month's foreign coarse grain outlook is for increased production and consumption, and marginally lower trade. Foreign corn production is forecast higher with increases for Argentina, China, and Ukraine more than offsetting reductions for South Africa and Mexico. Argentina's corn production is up based on higher expected area and yield, with abundant rainfall and benign temperatures over the past two months boosting yield prospects. China and Ukraine are higher based on the latest official statistics. South Africa is lowered as heat and dryness during the month of January, particularly in the western producing areas, reduces yield prospects.

Major global trade changes for 2018/19 include increased corn exports for Argentina and Ukraine, partially offset by reductions for South Africa and Mexico. For 2017/18, Argentina's exports are reduced with a partially offsetting increase for Brazil based on observed shipments to date for the local marketing years that both started in March 2018. Imports are raised for South Africa for the marketing years that both started in May 2018. For 2018/19, imports are raised for Chile but lowered for Venezuela. China's barley imports are reduced, while barley exports are lowered for Australia. Foreign corn ending stocks are higher, mostly reflecting increases for Argentina and China. Global corn stocks, at 309.8 million, are up 1.0 million.

RICE: This month's outlook for 2018/19 U.S. rice is for larger supplies, higher use, and increased ending stocks. 2018/19 all rice production is 224.2 million cwt, up nearly 6 million cwt from the previous estimate and up 26 percent from last year with long-grain accounting for most of the increase. The all rice average yield is estimated at 7,692 pounds per acre, up 170 pounds from the prior estimate and the second highest on record. Long-grain production is raised to 164.0 million cwt and medium- and short-grain production is raised to 60.3 million. All rice domestic and residual usage is increased by 2.0 million cwt to 135.0 million on higher-than-expected usage for August-November as implied by the NASS *Rice Stocks* report. Projected U.S. all rice exports are increased by 1.0 million cwt to 100.0 million, with the increase for long-grain on reduced competition expected from Brazil with a smaller crop. Projected 2018/19 all rice ending stocks are increased 2.9 million cwt to 47.1, up 60 percent from last year. The projected 2018/19 all rice season-average farm price range is unchanged at \$11.60 to \$12.60 per cwt.

Global 2018/19 rice supplies are increased by 5.1 million tons to 657.9 million, mostly on higher production for China. Based on National Bureau of Statistics data, China's 2018/19 rice production is raised nearly 5 million tons to 148.5 million and is virtually unchanged from last year. World 2018/19 consumption is increased 0.7 million tons to 490.3 million on higher expected use in China, Nepal, and the Philippines more than offsetting reduced use in Brazil and Nigeria. Global 2018/19 trade is lowered marginally to 47.7 million tons as reduced exports by Cambodia, Thailand, and Burma are not completely offset by higher Chinese exports. Because of greater supplies and competitive export prices, China's exports are raised to the highest level since 2002/03. Nevertheless, China remains the largest global rice importer at 4.5 million tons. World ending stocks are projected to increase to a record-large 167.6 million tons, led by China, which accounts for 69 percent of global stocks.

OILSEEDS: U.S. oilseed production for 2018/19 is estimated at 134.0 million tons, down 1.5 million from the previous report. Smaller soybean, canola, peanut, and cottonseed crops are partly offset by an increase for sunflowerseed. Soybean production is estimated at 4,544 million bushels, down 56 million. Harvested area is estimated at 88.1 million acres, down fractionally

from the previous report. Yield is estimated at 51.6 bushels per acre, down 0.5 bushels, led by reductions for North Dakota, South Dakota, and Nebraska. The soybean crush forecast is raised 10 million bushels to 2,090 million. Soybean meal production is unchanged as the higher crush is offset by a lower extraction rate. Lower supplies and increased crush are partly offset with a 25-million-bushel reduction in exports. Ending stocks are projected at 910 million bushels, down 45 million from the previous forecast.

The 2018/19 U.S. season-average farm price forecast for soybeans is projected at \$8.10 to \$9.10 per bushel, unchanged at the midpoint. The soybean meal price is forecast at \$295 to \$335 per short ton, up \$5.00 at the midpoint. The soybean oil price forecast of 28.5 to 31.5 cents per pound is unchanged at the midpoint.

The 2018/19 global soybean outlook includes lower production, exports, crush, and stocks. Global soybean production is lowered 8.2 million tons to 361.0 million with lower crops for Brazil, Argentina, Paraguay, Uruguay, and South Africa. Production for Brazil is lowered 5 million tons to 117 million due to dryness in parts of the South and Center-West regions. Production for Argentina is lowered 0.5 million tons to 55 million due to a reduction in harvested area that is partly offset by increased yields. Global soybean exports are reduced 1.7 million tons to 154.4 million. Lower exports for Brazil, Uruguay, and Paraguay are partly offset by higher exports for Argentina. Global imports are also reduced mainly on a 2-million-ton reduction for China due to lower crush demand.

Global 2018/19 soybean marketing-year ending stocks are lowered 8.6 million tons this month to 106.7 million, which is an 8.6-million-ton increase over the 2017/18 estimate. In addition to crop-related changes, this month's lower global ending stocks forecast reflects historical balance sheet revisions for Argentina (back to 2009/10) and Brazil (back to 1999/00). The revisions were motivated by supply and demand conditions indicating that beginning stock levels for the 2017/18 local year should be higher in Brazil and lower in Argentina than previously estimated. Additionally, these revisions are more in line with historical stocks revisions made in late 2018 by Argentina's Ministry of Agriculture and Brazil's Association of Vegetable Oil Industries (ABIOVE).

With Argentina's 2018 crop falling 30 percent below initial projections due to the drought, soybean stocks are assumed to be lower than prior estimates. The post-drought stocks-to-use ratio had been projected at 38 percent for the 2017/18 local year (April 2018-March 2019). The USDA's estimates are guided by Argentina's official crush, trade, and production data. Projected stocks are reduced with upward revisions to residuals, which take into account supplies needed for reported use, statistical errors, and possible unreported demand during the past decade.

While stocks are reduced for Argentina, Brazil's stocks are revised higher starting in 1999/00. Record exports during October 2018-January 2019, the end of Brazil's 2017/18 local year (February 2018-January 2019), motivated the revisions. Record late-season exports made it apparent that, in addition to a record crop, beginning stocks were higher than previously estimated. Brazil's ending stocks were revised over several years to increase supplies in order to meet reported use through 2017/18. For more information, read the USDA Foreign Agricultural Service's [Oilseeds: World Markets and Trade](#) and the Economic Research Service's [Oil Crops Outlook](#) February reports.

SUGAR: U.S. beet sugar production for 2018/19 is unchanged at 4.900 million short tons, raw value (STRV) as an increase in projected sucrose recovery from sliced sugarbeets is offset by less sugarbeet production estimated by NASS. Cane sugar production for 2018/19 in Louisiana is increased to 1.875 million STRV based on a reporting of cane processor manufacturing results completed in January. Cane sugar production for Florida is increased to 2.091 million STRV

based on higher sugarcane production forecast by NASS and a processor recovery forecast of 12.48 percent. Beginning stocks for 2018/19 are increased 59,700 STRV based on cane processors' and refiners' revisions in the *Sweetener Market Data*. Tariff-rate quota imports are reduced by 4,002 STRV. Lower-than-expected entries of FTA sugar under calendar-year 2018 TRQs more than offset additional 2017/18 WTO TRQ sugar entered under USDA waivers in October 2018. In sum, projected ending stocks are increased by 131,698 STRV to 1.795 million for a stocks-to-use ratio of 14.59 percent. There are no changes to the Mexico 2018/19 supply and use balance.

LIVESTOCK, POULTRY, AND DAIRY: Total red meat and poultry production for 2018 is lowered from December as beef and broiler production more than offsets slightly higher pork production. Beef production is reduced on lower cattle slaughter and lighter carcass weights through late December. Pork production is raised as heavier carcass weights through late December more than offset lower-than-expected fourth-quarter hog slaughter. Broiler production is lowered while turkey production is unchanged. Egg production is increased slightly for 2018.

For 2019, the total red meat and poultry production forecast is lowered from December on lower expected beef, pork, and broiler production. The 2019 beef production forecast is reduced on lower projected slaughter as smaller anticipated placements in late 2018 and early 2019 are expected to result in lower fed cattle marketings and slaughter in the first half of the year. The pork production forecast for 2019 is lowered from December on lower expected hog slaughter and slightly lighter carcass weights in the first half of the year. USDA's *Quarterly Hogs and Pigs* report estimated the September-November pig crop was 2 percent above 2017 and the report also indicated producers expect to expand farrowings about 2 percent in the first half of 2019. Forecast broiler production is lowered for 2019 on slower expected production growth in the second half of the year. The turkey production forecast is raised slightly.

For 2018 and 2019, beef import and export forecasts are lowered from December on trade data to date. Pork export forecasts for 2018 and 2019 are reduced on the lowered forecast of production and slower expected pork shipments to key trading partners. The 2018 and 2019 broiler and turkey export forecasts are raised on recent trade data and expectations of firm export demand carrying into next year.

Livestock, poultry and egg prices for 2018 are adjusted to reflect December price data. Fed-cattle prices for the first quarter of 2019 are raised on current prices. Hog prices are unchanged from December. For 2019, first-half broiler, turkey, and egg price forecasts are raised on prices to date.

Milk production for 2018 is lowered on available data through December. The milk production forecast for 2019 is reduced on lower expected first-half dairy cow numbers and continued slow growth in milk per cow. The 2018 and 2019 fat basis import forecasts are reduced from December on recent trade data and lower expected cheese and butterfat imports. The fat basis exports are unchanged for 2018 but the forecast is raised for 2019 primarily on strong expected demand for butter and butterfat products. On a skim-solids basis, the 2018 imports are raised on current trade data while the 2019 import forecast is unchanged. Skim-solids basis exports for 2018 are lowered, but the 2019 export forecast is raised from December on anticipated strong demand for nonfat dry milk (NDM).

Dairy product prices for 2018 are adjusted to reflect available December price data. For 2019, the cheese price forecast is lowered while butter, NDM, and whey price forecasts are raised from December. The Class III price for 2019 is unchanged from December while the Class IV price is

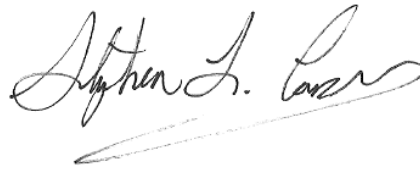
raised on higher butter and NDM prices. The 2019 all milk price forecast is raised to \$16.90 to \$17.60 per cwt.

COTTON: This month's 2018/19 U.S. cotton forecasts include slightly lower production, mill use, and ending stocks. Production is reduced 200,000 bales due to small declines outside the Southeast. Ending stocks and mill use are reduced 100,000 bales each, while exports are unchanged. The forecast for the marketing-year average price received by producers is reduced 2 cents per pound, to a midpoint of 72 cents.

The world 2018/19 cotton supply and demand estimates include lower production and mill use but higher trade and stocks. Production is reduced nearly 300,000 bales, as smaller crops in Turkey, India, Burkina Faso and the United States offset increases in China, Brazil, Pakistan, and Australia. World trade is increased 600,000 bales as higher imports by China, Turkey, and Pakistan more than offset declines in Vietnam and Bangladesh. Exports rose for Brazil, Benin, and India, but fell for Turkey and Burkina Faso. Lower 2017/18 India mill use is largely responsible for a 600,000-bale increase in world 2018/19 beginning stocks. Projected 2018/19 consumption in India is reduced 500,000 bales since December, and is reduced 1 million bales for China. Global use is reduced 2 million bales, with smaller declines in Vietnam, Turkey, and the United States. World 2018/19 ending stocks are now 2.3 million bales above their previous estimate, with a 2.0-million-bale increase for China.

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

APPROVED BY:



STEPHEN CENSKY
SECRETARY OF AGRICULTURE DESIGNATE

INTERAGENCY COMMODITY ESTIMATES COMMITTEES



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

Wheat: William Chambers, ICEC Chair, WAOB, *E-mail:* wchambers@oce.usda.gov
Jennifer Bond, ERS; Andrew Sowell, FAS; Pete Riley, FPAC.

Rice: William Chambers, ICEC Chair, WAOB, *E-mail:* wchambers@oce.usda.gov
Nathan Childs, ERS; Rachel Trego, FAS; Sherrie Grimm, FPAC.

Feed Grains: Michael Jewison, ICEC Chair, WAOB, *E-mail:* mjewison@oce.usda.gov
Tom Capehart, ERS; Yoonhee Macke, FAS; Milton Madison, FPAC.

Oilseeds: Keith Menzie, ICEC Chair, WAOB, *E-mail:* kmenzie@oce.usda.gov
Mark Ash, ERS; Bill George, FAS; Susan Proper, FPAC.

Cotton: Stephen MacDonald, ICEC Chair, WAOB, *E-mail:* smacdonald@oce.usda.gov
Leslie Meyer, ERS; James Johnson, FAS; Erik Dohlman, FPAC.

Sugar: Stephen Haley, ICEC Chair, WAOB, *E-mail:* shaley@oce.usda.gov
Michael McConnell, ERS; Ron Lord, FAS; Barbara Fecso, FPAC.

Meat Animals: Shayle Shagam, ICEC Chair, WAOB, *E-mail:* sshagam@oce.usda.gov
Sherry Wise, AMS; Mildred Haley, ERS; Lindsay Kuberka, FAS; Ryan Pfirrmann-Powell, FPAC.

Poultry: Shayle Shagam, ICEC Chair, WAOB, *E-mail:* sshagam@oce.usda.gov
Sherry Wise, AMS; Kim Ha, ERS; Claire Mezoughem, FAS; Milton Madison, FPAC.

Dairy: Shayle Shagam, ICEC Chair, WAOB, *E-mail:* sshagam@oce.usda.gov
Carolyn Liebrand, AMS; Jerry Cessna, ERS; Paul Kiendl, FAS; Milton Madison, FPAC.

In 2019, the WASDE report will be released on Mar 8, Apr 9, May 10, Jun 11, July 11, Aug 12, Sep 12, Oct 10, Nov 8, and Dec 10.

TABLE OF CONTENTS

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

WASDE - 585 - 8

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

World			Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
Total Grains 4/	2016/17		2661.15	3397.57	429.21	2602.38	795.19
	2017/18 (Est.)		2615.08	3410.28	411.93	2598.18	812.10
	2018/19 (Proj.)	Dec	2598.17	3409.08	426.74	2642.50	766.58
		Feb	2602.75	3414.85	427.40	2642.68	772.17
Wheat	2016/17		756.51	1000.89	183.35	739.85	261.05
	2017/18 (Est.)		763.18	1024.22	181.23	744.20	280.02
	2018/19 (Proj.)	Dec	733.41	1013.35	177.36	745.25	268.10
		Feb	734.75	1014.77	178.67	747.23	267.53
Coarse Grains 5/	2016/17		1413.71	1763.18	198.61	1378.71	384.47
	2017/18 (Est.)		1356.84	1741.31	183.04	1371.25	370.06
	2018/19 (Proj.)	Dec	1373.61	1742.92	201.28	1407.69	335.23
		Feb	1372.14	1742.19	201.01	1405.18	337.01
Rice, milled	2016/17		490.94	633.50	47.25	483.82	149.68
	2017/18 (Est.)		495.07	644.75	47.66	482.73	162.02
	2018/19 (Proj.)	Dec	491.14	652.81	48.11	489.56	163.25
		Feb	495.87	657.89	47.72	490.27	167.62
United States							
Total Grains 4/	2016/17		472.56	556.08	96.71	363.61	95.76
	2017/18 (Est.)		437.43	541.26	94.58	357.92	88.76
	2018/19 (Proj.)	Dec	443.33	540.06	95.28	368.30	76.48
		Feb	438.33	534.93	95.31	362.34	77.28
Wheat	2016/17		62.83	92.60	28.60	31.86	32.13
	2017/18 (Est.)		47.38	83.80	24.52	29.36	29.91
	2018/19 (Proj.)	Dec	51.29	85.00	27.22	31.27	26.52
		Feb	51.29	85.00	27.22	30.29	27.50
Coarse Grains 5/	2016/17		402.61	454.15	64.46	327.52	62.17
	2017/18 (Est.)		384.39	449.49	67.30	324.28	57.92
	2018/19 (Proj.)	Dec	385.12	446.29	64.92	332.81	48.56
		Feb	379.92	440.97	64.92	327.77	48.28
Rice, milled	2016/17		7.12	9.34	3.65	4.23	1.46
	2017/18 (Est.)		5.66	7.98	2.76	4.28	0.93
	2018/19 (Proj.)	Dec	6.93	8.77	3.14	4.22	1.40
		Feb	7.12	8.96	3.18	4.29	1.50

1/ Aggregate of local marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Total use for the United States is equal to domestic consumption only (excludes exports).

4/ Wheat, coarse grains, and milled rice. 5/ Corn, sorghum, barley, oats, rye, millet, and mixed grains (for U.S. excludes millet and mixed grains).

WASDE - 585 - 9

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks	
Total Grains 4/	2016/17	2,188.60	2,841.49	332.50	2,238.76	699.43	
	2017/18 (Est.)	2,177.66	2,869.02	317.35	2,240.26	723.34	
	2018/19 (Proj.)	Dec	2,154.83	2,869.02	331.46	2,274.20	690.10
		Feb	2,164.42	2,879.92	332.09	2,280.34	694.89
Wheat	2016/17	693.68	908.30	154.74	707.98	228.92	
	2017/18 (Est.)	715.80	940.43	156.71	714.84	250.11	
	2018/19 (Proj.)	Dec	682.13	928.35	150.14	713.98	241.58
		Feb	683.46	929.76	151.45	716.94	240.04
Coarse Grains 5/	2016/17	1,011.10	1,309.03	134.15	1,051.19	322.30	
	2017/18 (Est.)	972.45	1,291.81	115.75	1,046.98	312.14	
	2018/19 (Proj.)	Dec	988.50	1,296.63	136.36	1,074.88	286.67
		Feb	992.22	1,301.22	136.09	1,077.42	288.72
Rice, milled	2016/17	483.82	624.16	43.61	479.59	148.22	
	2017/18 (Est.)	489.41	636.78	44.89	478.45	161.09	
	2018/19 (Proj.)	Dec	484.21	644.05	44.96	485.34	161.85
		Feb	488.75	648.93	44.55	485.98	166.13

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

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

		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks	
World	2016/17	106.66	197.00	37.91	116.18	80.40	
	2017/18 (Est.)	123.69	204.09	40.92	122.58	81.05	
	2018/19 (Proj.)	Dec	118.74	199.19	41.73	125.63	73.19
		Feb	118.45	199.51	42.32	123.64	75.50
United States	2016/17	17.17	20.98	14.92	3.25	2.75	
	2017/18 (Est.)	20.92	23.68	15.85	3.23	4.30	
	2018/19 (Proj.)	Dec	18.59	22.89	15.00	3.30	4.40
		Feb	18.39	22.70	15.00	3.20	4.30
Foreign 4/	2016/17	89.49	176.02	22.99	112.93	77.65	
	2017/18 (Est.)	102.77	180.41	25.07	119.35	76.75	
	2018/19 (Proj.)	Dec	100.15	176.30	26.73	122.33	68.79
		Feb	100.06	176.81	27.32	120.44	71.20

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

WASDE - 585 - 10

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

World			Output	Total Supply	Trade	Total Use 2/	Ending Stocks	
Oilseeds	2016/17		572.85	666.74	170.61	467.45	109.53	
	2017/18 (Est.)		575.74	685.27	176.55	483.22	114.08	
	2018/19 (Proj.)	Dec	600.47	717.57	180.00	498.05	129.23	
		Feb	593.26	707.34	178.34	495.37	120.92	
	Oilmeals	2016/17		319.77	336.88	88.17	316.90	16.59
		2017/18 (Est.)		330.54	347.12	88.58	327.79	15.60
		2018/19 (Proj.)	Dec	341.36	356.99	90.39	337.98	15.44
			Feb	338.79	354.39	91.28	334.98	15.61
Vegetable Oils	2016/17		188.41	209.66	81.24	183.74	19.87	
	2017/18 (Est.)		198.01	217.88	79.52	191.98	20.89	
	2018/19 (Proj.)	Dec	203.84	224.80	84.22	197.33	21.42	
		Feb	203.85	224.74	84.50	198.19	21.31	
United States								
Oilseeds	2016/17		126.94	135.31	60.08	56.26	9.60	
	2017/18 (Est.)		131.48	142.50	59.19	60.17	13.83	
	2018/19 (Proj.)	Dec	135.50	150.70	52.89	61.01	27.66	
		Feb	134.00	149.07	52.21	61.27	26.49	
Oilmeals	2016/17		43.11	47.31	10.83	36.08	0.41	
	2017/18 (Est.)		47.02	51.17	13.75	36.86	0.56	
	2018/19 (Proj.)	Dec	47.05	51.39	12.84	38.09	0.46	
		Feb	47.06	51.41	12.84	38.11	0.46	
Vegetable Oils	2016/17		11.43	17.37	1.42	14.72	1.23	
	2017/18 (Est.)		12.11	18.13	1.35	15.54	1.24	
	2018/19 (Proj.)	Dec	12.30	18.50	1.25	15.94	1.30	
		Feb	12.48	18.68	1.28	16.02	1.38	
Foreign 3/								
Oilseeds	2016/17		445.91	531.43	110.53	411.19	99.93	
	2017/18 (Est.)		444.26	542.77	117.37	423.04	100.25	
	2018/19 (Proj.)	Dec	464.97	566.88	127.11	437.04	101.56	
		Feb	459.25	558.26	126.13	434.10	94.43	
Oilmeals	2016/17		276.66	289.57	77.35	280.83	16.18	
	2017/18 (Est.)		283.52	295.95	74.83	290.92	15.04	
	2018/19 (Proj.)	Dec	294.31	305.59	77.55	299.89	14.97	
		Feb	291.73	302.98	78.44	296.87	15.15	
Vegetable Oils	2016/17		176.97	192.29	79.83	169.02	18.63	
	2017/18 (Est.)		185.91	199.75	78.17	176.44	19.65	
	2018/19 (Proj.)	Dec	191.54	206.31	82.97	181.38	20.12	
		Feb	191.37	206.06	83.22	182.17	19.92	

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

WASDE - 585 - 11

U.S. Wheat Supply and Use 1/

	2016/17	2017/18 Est.	2018/19 Proj. Dec	2018/19 Proj. Feb
			<i>Million Acres</i>	
Area Planted	50.1	46.1	47.8	47.8
Area Harvested	43.8	37.6	39.6	39.6
			<i>Bushels</i>	
Yield per Harvested Acre	52.7	46.4	47.6	47.6
			<i>Million Bushels</i>	
Beginning Stocks	976	1,181	1,099	1,099
Production	2,309	1,741	1,884	1,884
Imports	118	157	140	140
Supply, Total	3,402	3,079	3,123	3,123
Food	949	964	970	970
Seed	61	63	69	63
Feed and Residual	160	51	110	80
Domestic, Total	1,171	1,079	1,149	1,113
Exports	1,051	901	1,000	1,000
Use, Total	2,222	1,980	2,149	2,113
Ending Stocks	1,181	1,099	974	1,010
Avg. Farm Price (\$/bu) 2/	3.89	4.72	5.05 - 5.25	5.05 - 5.25

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red	Hard Red	Soft Red	White	Durum	Total
		Winter	Spring	Winter			
				<i>Million</i>			
				<i>Bushels</i>			
2017/18 (Est.)	Beginning Stocks	589	235	215	105	36	1,181
	Production	750	384	293	259	55	1,741
	Supply, Total 3/	1,346	707	513	371	142	3,079
	Domestic Use	394	288	217	91	90	1,079
	Exports	371	228	91	193	18	901
	Use, Total	765	516	308	284	107	1,980
	Ending Stocks, Total	581	191	205	87	35	1,099
2018/19 (Proj.)	Beginning Stocks	581	191	205	87	35	1,099
	Production	662	587	286	272	77	1,884
	Supply, Total 3/	1,248	850	497	365	163	3,123
	Domestic Use	437	288	204	96	88	1,113
	Exports	320	300	130	220	30	1,000
	Use, Total	757	588	334	316	118	2,113
	Ending Stocks, Total	491	262	163	49	45	1,010
		Feb					
		Dec	468	255	157	49	974

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.

WASDE - 585 - 12

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

	2016/17	2017/18 Est.	2018/19 Proj. Dec	2018/19 Proj. Feb
FEED GRAINS				
		<i>Million Acres</i>		
Area Planted	106.6	100.9	100.2	100.1
Area Harvested	96.5	90.5	89.7	89.6
		<i>Metric Tons</i>		
Yield per Harvested Acre	4.17	4.24	4.29	4.24
		<i>Million Metric Tons</i>		
Beginning Stocks	48.1	62.1	57.9	57.9
Production	402.3	384.1	384.9	379.7
Imports	3.3	2.7	3.0	2.9
Supply, Total	453.6	449.0	445.8	440.5
Feed and Residual	144.6	138.5	145.2	141.2
Food, Seed & Industrial	182.4	185.3	187.2	186.1
Domestic, Total	327.0	323.8	332.3	327.3
Exports	64.5	67.3	64.9	64.9
Use, Total	391.5	391.1	397.3	392.2
Ending Stocks	62.1	57.9	48.5	48.3
CORN				
		<i>Million Acres</i>		
Area Planted	94.0	90.2	89.1	89.1
Area Harvested	86.7	82.7	81.8	81.7
		<i>Bushels</i>		
Yield per Harvested Acre	174.6	176.6	178.9	176.4
		<i>Million Bushels</i>		
Beginning Stocks	1,737	2,293	2,140	2,140
Production	15,148	14,609	14,626	14,420
Imports	57	36	45	40
Supply, Total	16,942	16,939	16,811	16,600
Feed and Residual	5,470	5,304	5,500	5,375
Food, Seed & Industrial 2/	6,885	7,056	7,080	7,040
Ethanol & by-products 3/	5,432	5,605	5,600	5,575
Domestic, Total	12,355	12,360	12,580	12,415
Exports	2,294	2,438	2,450	2,450
Use, Total	14,649	14,799	15,030	14,865
Ending Stocks	2,293	2,140	1,781	1,735
Avg. Farm Price (\$/bu) 4/	3.36	3.36	3.25 - 3.95	3.35 - 3.85

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

WASDE - 585 - 13

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

SORGHUM	2016/17	2017/18 Est.	2018/19 Proj. Dec	2018/19 Proj. Feb
	<i>Million Bushels</i>			
Area Planted (mil. acres)	6.7	5.6	5.8	5.7
Area Harvested (mil. acres)	6.2	5.0	5.1	5.1
Yield (bushels/acre)	77.9	71.7	71.4	72.1
Beginning Stocks	37	33	35	35
Production	480	362	364	365
Imports	2	2	0	0
Supply, Total	519	397	399	400
Feed and Residual	133	97	150	125
Food, Seed & Industrial	115	60	110	110
Total Domestic	247	157	260	235
Exports	238	205	100	100
Use, Total	485	362	360	335
Ending Stocks	33	35	39	65
Avg. Farm Price (\$/bu) 2/	2.79	3.22	3.05 - 3.75	3.10 - 3.60
BARLEY				
Area Planted (mil. acres)	3.1	2.5	2.5	2.5
Area Harvested (mil. acres)	2.6	2.0	2.0	2.0
Yield (bushels/acre)	77.9	73.0	77.4	77.4
Beginning Stocks	102	106	94	94
Production	200	143	153	153
Imports	10	9	10	10
Supply, Total	312	259	258	258
Feed and Residual	39	2	15	5
Food, Seed & Industrial	162	157	155	155
Total Domestic	201	159	170	160
Exports	4	5	5	5
Use, Total	205	164	175	165
Ending Stocks	106	94	83	93
Avg. Farm Price (\$/bu) 2/	4.96	4.47	4.10 - 5.00	4.35 - 4.85
OATS				
Area Planted (mil. acres)	2.8	2.6	2.7	2.7
Area Harvested (mil. acres)	1.0	0.8	0.9	0.9
Yield (bushels/acre)	66.0	61.7	64.9	64.9
Beginning Stocks	57	50	41	41
Production	65	50	56	56
Imports	90	89	95	95
Supply, Total	212	189	192	192
Feed and Residual	82	68	75	75
Food, Seed & Industrial	76	78	79	79
Total Domestic	158	146	154	154
Exports	3	2	2	2
Use, Total	161	148	156	156
Ending Stocks	50	41	36	36
Avg. Farm Price (\$/bu) 2/	2.06	2.59	2.40 - 2.90	2.50 - 2.80

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.

WASDE - 585 - 14

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

TOTAL RICE	2016/17	2017/18 Est.	2018/19 Proj.	2018/19 Proj.
			Dec	Feb
		<i>Million Acres</i>		
Area Planted	3.15	2.46	2.94	2.95
Area Harvested	3.10	2.37	2.90	2.92
		<i>Pounds</i>		
Yield per Harvested Acre	7,237	7,507	7,522	7,692
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	46.5	46.0	29.4	29.4
Production	224.1	178.2	218.3	224.2
Imports	23.5	26.9	28.5	28.5
Supply, Total	294.1	251.2	276.2	282.1
Domestic & Residual 3/	133.2	134.8	133.0	135.0
Exports, Total 4/	114.8	87.0	99.0	100.0
Rough	40.4	28.6	32.0	33.0
Milled (rough equiv.)	74.4	58.4	67.0	67.0
Use, Total	248.0	221.8	232.0	235.0
Ending Stocks	46.0	29.4	44.2	47.1
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	10.40	12.70	11.60 - 12.60	11.60 - 12.60

LONG-GRAIN RICE

Harvested Acres (mil.)	2.40	1.75	2.17	2.18
Yield (pounds/acre)	6,927	7,314	7,295	7,517
Beginning Stocks	22.7	31.0	20.3	20.3
Production	166.5	127.9	158.6	164.0
Supply, Total 7/	209.4	182.2	202.4	207.8
Domestic & Residual 3/	101.8	98.6	103.0	105.0
Exports 8/	76.6	63.3	67.0	68.0
Use, Total	178.4	161.9	170.0	173.0
Ending Stocks	31.0	20.3	32.4	34.8
Avg. Farm Price (\$/cwt) 6/	9.61	11.50	10.20 - 11.20	10.20 - 11.20

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.69	0.63	0.73	0.73
Yield (pounds/acre)	8,311	8,048	8,200	8,209
Beginning Stocks	20.9	11.5	7.6	7.6
Production	57.7	50.4	59.7	60.3
Supply, Total 7/	81.1	67.5	72.3	72.9
Domestic & Residual 3/	31.4	36.2	30.0	30.0
Exports 8/	38.2	23.7	32.0	32.0
Use, Total	69.6	59.9	62.0	62.0
Ending Stocks	11.5	7.6	10.3	10.9
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	13.10	16.20	16.00 - 17.00	16.00 - 17.00
California 10/	14.10	18.70	17.80 - 18.80	17.80 - 18.80
Other States 1/	10.10	11.70	11.70 - 12.70	11.70 - 12.70

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 August WASDE SAFP forecast and the final price has averaged \$1.65 per cwt from 2008/09-2013/14, with a high of \$3.50 per cwt in 2008/09 and a low of \$0.60 per cwt in 2009/10. 10/ Marketing year beginning October 1.

WASDE - 585 - 15

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

SOYBEANS	2016/17	2017/18 Est.	2018/19 Proj.	2018/19 Proj.
			Dec	Feb
		<i>Million Acres</i>		
Area Planted	83.5	90.2	89.1	89.2
Area Harvested	82.7	89.5	88.3	88.1
		<i>Bushels</i>		
Yield per Harvested Acre	51.9	49.3	52.1	51.6
		<i>Million Bushels</i>		
Beginning Stocks	197	302	438	438
Production	4,296	4,412	4,600	4,544
Imports	22	22	25	20
Supply, Total	4,516	4,735	5,063	5,002
Crushings	1,901	2,055	2,080	2,090
Exports	2,166	2,129	1,900	1,875
Seed	105	104	96	96
Residual	42	9	32	31
Use, Total	4,214	4,297	4,107	4,092
Ending Stocks	302	438	955	910
Avg. Farm Price (\$/bu) 2/	9.47	9.33	7.85 - 9.35	8.10 - 9.10
SOYBEAN OIL				
		<i>Million Pounds</i>		
Beginning Stocks	1,687	1,711	1,990	1,990
Production 4/	22,123	23,767	24,025	24,455
Imports	319	335	300	300
Supply, Total	24,129	25,814	26,315	26,745
Domestic Disappearance	19,862	21,376	22,200	22,400
Biodiesel 3/	6,200	7,134	7,800	8,000
Food, Feed & other Industrial	13,662	14,243	14,400	14,400
Exports	2,556	2,447	2,200	2,250
Use, Total	22,418	23,824	24,400	24,650
Ending stocks	1,711	1,990	1,915	2,095
Avg. Price (c/lb) 2/	32.48	30.04	28.00 - 32.00	28.50 - 31.50
SOYBEAN MEAL				
		<i>Thousand Short Tons</i>		
Beginning Stocks	264	401	553	553
Production 4/	44,787	49,216	49,147	49,147
Imports	350	495	350	350
Supply, Total	45,400	50,112	50,050	50,050
Domestic Disappearance	33,420	34,733	35,850	35,850
Exports	11,580	14,826	13,750	13,750
Use, Total	45,000	49,559	49,600	49,600
Ending Stocks	401	553	450	450
Avg. Price (\$/s.t.) 2/	316.88	345.02	290.00 - 330.00	295.00 - 335.00

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects only biodiesel made from methyl ester as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 2,079 million bushels for 2017/18 and 2,090 million bushels for 2018/19.

WASDE - 585 - 16

U.S. Sugar Supply and Use 1/

	2016/17	2017/18 Est.	2018/19 Proj. Dec	2018/19 Proj. Feb
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	2,054	1,876	1,948	2,008
Production 2/	8,969	9,293	8,941	9,017
Beet Sugar	5,103	5,279	4,900	4,900
Cane Sugar	3,866	4,014	4,041	4,117
Florida	2,055	1,983	2,050	2,091
Hawaii	43	0	0	0
Louisiana	1,628	1,862	1,841	1,875
Texas	140	169	150	150
Imports	3,244	3,277	3,080	3,076
TRQ 3/	1,611	1,663	1,564	1,560
Other Program 4/	419	326	350	350
Other 5/	1,213	1,287	1,165	1,165
Mexico	1,201	1,223	1,120	1,120
Total Supply	14,267	14,445	13,969	14,100
Exports	95	170	35	35
Deliveries	12,258	12,185	12,270	12,270
Food 6/	12,102	12,048	12,125	12,125
Other 7/	156	137	145	145
Miscellaneous	38	82	0	0
Total Use	12,391	12,438	12,305	12,305
Ending Stocks	1,876	2,008	1,664	1,795
Stocks to Use Ratio	15.1	16.1	13.5	14.6

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2017/18 and 2018/19 are based on Crop Production and processor projections where appropriate. 3/ For 2017/18, WTO raw sugar TRQ shortfall (268) and for 2018/19 (99). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Imports from Mexico; and high-tier tariff sugar and syrups not otherwise specified -- for 2017/18 (64) and 2018/19 (45). 6/ After 2014/15, SMD deliveries for domestic human food use and for miscellaneous uses reported separately. 7/ Transfers accompanying deliveries for sugar-containing products to be exported (SCP) and polyhydric alcohol manufacture (POLY), and deliveries for livestock feed and ethanol. Total refiner license transfers for SCP and POLY inclusive of WASDE-reported deliveries: 2016/17 -- 389; estimated 2017/18 -- 278; projected 2018/19 -- 324.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
		<i>1,000 Metric Tons, Actual Weight</i>					
Sugar	2017/18 Est.	1,002	6,010	204	4,723	1,099	1,395
	Dec	1,002	6,010	204	4,723	1,099	1,395
	2018/19 Proj.	1,395	6,025	70	4,893	1,266	1,330
	Dec	1,395	6,025	70	4,893	1,266	1,330

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): Oct-Sep 2016/17 = 1,522; Estimated 2017/18 = 1,593; Oct-Dec 2017 = 395; Projected 2018/19 = 1,593; Oct-Dec 2018 = 355. Footnote source for estimate: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/ Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: 2017/18 (482 est); 2018/19 (480). Other Deliveries/Ending Year Statistical Adjustments: 2017/18 (29), 2018/19 (13).

WASDE - 585 - 17

U.S. Cotton Supply and Use 1/

	2016/17	2017/18 Est.	2018/19 Proj. Dec	2018/19 Proj. Feb
Area				
		<i>Million Acres</i>		
Planted	10.07	12.72	14.04	14.10
Harvested	9.51	11.10	10.37	10.53
		<i>Pounds</i>		
Yield per Harvested Acre	867	905	860	838
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	3.80	2.75	4.30	4.30
Production	17.17	20.92	18.59	18.39
Imports	0.01	0.00	0.01	0.01
Supply, Total	20.98	23.68	22.89	22.70
Domestic Use	3.25	3.23	3.30	3.20
Exports, Total	14.92	15.85	15.00	15.00
Use, Total	18.17	19.07	18.30	18.20
Unaccounted 2/	0.06	0.30	0.19	0.20
Ending Stocks	2.75	4.30	4.40	4.30
Avg. Farm Price 3/	68.0	68.6	71.00 - 77.00	71.00 - 73.00

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

WASDE - 585 - 18

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

2016/17	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	244.39	756.51	178.92	147.56	739.85	183.35	261.05
United States	26.55	62.83	3.21	4.37	31.86	28.60	32.13
Total Foreign	217.83	693.68	175.71	143.20	707.98	154.74	228.92
Major Exporters 4/	25.34	227.73	5.96	65.87	151.40	84.05	23.57
Argentina	0.82	18.40	0.00	0.05	5.15	13.83	0.25
Australia	3.85	31.82	0.15	4.00	7.45	22.64	5.73
Canada	5.18	32.14	0.50	5.82	10.80	20.16	6.86
European Union 5/	15.49	145.37	5.30	56.00	128.00	27.43	10.73
Major Importers 6/	142.25	203.61	96.34	36.78	277.96	5.48	158.76
Brazil	1.00	6.73	7.35	0.80	12.20	0.62	2.26
China	97.00	133.27	4.41	17.00	119.00	0.75	114.93
Sel. Mideast 7/	16.68	19.14	18.11	4.44	37.75	0.53	15.65
N. Africa 8/	16.63	14.08	28.30	2.35	44.55	0.57	13.89
Pakistan	3.82	25.63	0.00	0.80	24.50	0.60	4.35
Southeast Asia 9/	5.19	0.00	26.89	9.89	25.47	1.02	5.60
Selected Other							
India	14.54	87.00	5.90	4.70	97.12	0.52	9.80
FSU-12	16.98	130.09	7.24	27.62	78.65	54.42	21.23
Russia	5.61	72.53	0.50	17.00	40.00	27.81	10.83
Kazakhstan	2.60	14.99	0.08	2.10	6.90	7.40	3.36
Ukraine	3.35	26.79	0.04	3.60	10.30	18.11	1.77
2017/18 Est.							
World 3/	261.05	763.18	179.14	147.69	744.20	181.23	280.02
United States	32.13	47.38	4.28	1.39	29.36	24.52	29.91
Total Foreign	228.92	715.80	174.85	146.29	714.84	156.71	250.11
Major Exporters 4/	23.57	221.05	6.44	66.31	152.68	71.25	27.12
Argentina	0.25	18.50	0.00	0.05	5.65	12.16	0.94
Australia	5.73	21.30	0.16	4.00	7.48	13.85	5.87
Canada	6.86	29.98	0.45	4.26	9.16	21.95	6.18
European Union 5/	10.73	151.26	5.82	58.00	130.40	23.29	14.13
Major Importers 6/	158.76	207.37	93.73	36.45	281.72	6.50	171.63
Brazil	2.26	4.26	7.02	0.50	12.00	0.23	1.31
China	114.93	134.33	4.00	17.50	121.00	1.00	131.26
Sel. Mideast 7/	15.65	18.39	18.27	5.11	38.91	0.78	12.62
N. Africa 8/	13.89	19.25	27.45	2.25	45.13	0.83	14.63
Pakistan	4.35	26.67	0.00	1.00	25.00	1.20	4.83
Southeast Asia 9/	5.60	0.00	25.87	8.94	25.39	1.04	5.03
Selected Other							
India	9.80	98.51	1.17	5.00	95.83	0.44	13.20
FSU-12	21.23	142.37	8.22	30.71	81.81	69.12	20.88
Russia	10.83	84.99	0.47	20.00	43.00	41.42	11.87
Kazakhstan	3.36	14.80	0.10	2.10	6.90	9.00	2.37
Ukraine	1.77	26.98	0.06	3.30	9.80	17.78	1.24

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

WASDE - 585 - 19

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Dec	279.94	733.41	175.79	141.96	745.25	177.36	268.10
	Feb	280.02	734.75	176.24	143.19	747.23	178.67	267.53
United States	Dec	29.91	51.29	3.81	2.99	31.27	27.22	26.52
	Feb	29.91	51.29	3.81	2.18	30.29	27.22	27.50
Total Foreign	Dec	250.03	682.13	171.98	138.97	713.98	150.14	241.58
	Feb	250.11	683.46	172.43	141.02	716.94	151.45	240.04
Major Exporters 4/	Dec	27.01	205.90	7.11	62.90	149.10	70.70	20.22
	Feb	27.12	205.60	7.11	62.85	148.95	70.00	20.88
Argentina	Dec	1.00	19.50	0.01	0.10	5.80	14.20	0.51
	Feb	0.94	19.20	0.01	0.05	5.65	14.00	0.50
Australia	Dec	5.70	17.00	0.15	5.50	9.00	10.50	3.35
	Feb	5.87	17.00	0.15	5.50	9.00	10.00	4.02
Canada	Dec	6.18	31.80	0.45	4.30	9.30	24.00	5.13
	Feb	6.18	31.80	0.45	4.30	9.30	24.00	5.13
European Union 5/	Dec	14.13	137.60	6.50	53.00	125.00	22.00	11.23
	Feb	14.13	137.60	6.50	53.00	125.00	22.00	11.23
Major Importers 6/	Dec	171.62	206.71	91.41	35.88	284.96	6.25	178.53
	Feb	171.63	206.32	91.36	37.98	287.31	7.05	174.95
Brazil	Dec	1.31	4.80	7.50	0.50	12.10	0.30	1.21
	Feb	1.31	5.43	7.50	0.50	12.10	0.50	1.64
China	Dec	131.26	132.50	4.00	18.00	123.00	1.20	143.57
	Feb	131.26	131.43	3.50	20.00	125.00	1.20	139.99
Sel. Mideast 7/	Dec	12.61	18.86	17.80	5.01	39.29	0.74	9.24
	Feb	12.62	18.91	18.25	5.11	39.64	0.64	9.50
N. Africa 8/	Dec	14.63	21.18	25.70	2.25	45.90	0.69	14.93
	Feb	14.63	21.18	25.70	2.25	45.90	0.69	14.93
Pakistan	Dec	4.83	25.50	0.01	1.20	25.30	1.00	4.03
	Feb	4.83	25.50	0.01	1.20	25.30	1.70	3.33
Southeast Asia 9/	Dec	5.03	0.00	25.00	7.94	25.14	1.06	3.83
	Feb	5.03	0.00	25.00	7.94	25.14	1.06	3.83
Selected Other								
India	Dec	13.20	99.70	0.20	5.00	98.00	0.50	14.60
	Feb	13.20	99.70	0.20	5.00	98.00	0.50	14.60
FSU-12	Dec	20.86	124.48	8.16	27.76	78.44	62.53	12.54
	Feb	20.88	126.05	8.16	27.76	78.44	63.03	13.63
Russia	Dec	11.87	70.00	0.50	18.00	40.50	36.50	5.37
	Feb	11.87	71.60	0.50	18.00	40.50	37.00	6.47
Kazakhstan	Dec	2.37	15.00	0.06	2.20	7.00	8.50	1.93
	Feb	2.37	15.00	0.06	2.20	7.00	8.50	1.93
Ukraine	Dec	1.24	25.00	0.03	2.40	8.70	16.50	1.06
	Feb	1.24	25.00	0.03	2.40	8.70	16.50	1.06

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

WASDE - 585 - 20

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

2016/17	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	349.47	1,413.71	172.61	823.03	1,378.71	198.61	384.47
United States	48.11	402.61	3.43	144.73	327.52	64.46	62.17
Total Foreign	301.36	1,011.10	169.18	678.30	1,051.19	134.15	322.30
Major Exporters 4/	18.07	212.15	2.45	90.23	121.44	77.89	33.35
Argentina	3.27	48.57	0.01	10.77	16.04	29.11	6.70
Australia	1.50	17.27	0.00	4.22	6.09	10.02	2.65
Brazil	7.01	101.58	1.55	53.45	64.03	31.61	14.49
Canada	4.97	26.62	0.79	14.26	21.97	4.85	5.56
Major Importers 5/	45.20	241.04	120.79	275.11	357.93	11.05	38.05
European Union 6/	15.74	152.83	15.56	119.87	160.84	8.09	15.20
Japan	1.76	0.18	17.00	13.26	17.25	0.00	1.69
Mexico	5.84	33.26	15.29	27.95	46.85	1.54	6.00
N. Afr & Mideast 7/	10.49	24.90	34.17	54.69	62.49	0.16	6.92
Saudi Arabia	4.40	0.25	11.53	13.22	13.62	0.00	2.56
Southeast Asia 8/	4.37	29.35	13.68	34.97	42.94	1.27	3.19
South Korea	1.95	0.20	9.31	7.07	9.64	0.00	1.81
Selected Other							
China	213.33	270.93	16.06	196.90	275.95	0.11	224.25
FSU-12	6.32	92.74	0.76	41.04	56.36	36.52	6.94
Russia	1.67	40.77	0.28	22.48	32.08	8.57	2.07
Ukraine	3.17	39.22	0.04	9.06	12.53	26.89	3.01
2017/18 Est.							
World 3/	384.47	1,356.84	187.71	836.09	1,371.25	183.04	370.06
United States	62.17	384.39	2.94	138.62	324.28	67.30	57.92
Total Foreign	322.30	972.45	184.77	697.47	1,046.98	115.75	312.14
Major Exporters 4/	33.35	176.53	3.75	96.02	128.40	62.17	23.05
Argentina	6.70	39.32	0.01	12.28	18.01	22.93	5.08
Australia	2.65	11.91	0.00	3.94	5.81	6.84	1.91
Brazil	14.49	85.06	1.55	57.70	68.18	24.51	8.41
Canada	5.56	26.24	1.77	15.43	23.27	5.78	4.53
Major Importers 5/	38.05	244.36	133.97	283.42	367.23	10.01	39.13
European Union 6/	15.20	152.49	19.35	121.15	162.67	7.92	16.46
Japan	1.69	0.19	17.58	13.75	17.75	0.00	1.71
Mexico	6.00	33.07	16.36	29.20	48.21	0.96	6.26
N. Afr & Mideast 7/	6.92	28.71	39.15	59.14	67.05	0.13	7.59
Saudi Arabia	2.56	0.26	12.08	12.28	12.80	0.00	2.10
Southeast Asia 8/	3.19	29.37	14.74	35.87	43.99	1.01	2.31
South Korea	1.81	0.20	10.19	7.80	10.31	0.00	1.90
Selected Other							
China	224.25	266.57	16.43	199.12	283.98	0.06	223.21
FSU-12	6.94	88.94	0.74	39.64	54.72	35.94	5.96
Russia	2.07	41.71	0.13	21.57	31.02	11.51	1.39
Ukraine	3.01	34.07	0.05	8.44	11.82	22.50	2.81

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

WASDE - 585 - 21

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Dec	369.31	1,373.61	194.39	853.48	1,407.69	201.28	335.23
	Feb	370.06	1,372.14	193.68	851.65	1,405.18	201.01	337.01
United States	Dec	57.92	385.12	3.25	145.31	332.81	64.92	48.56
	Feb	57.92	379.92	3.13	141.28	327.77	64.92	48.28
Total Foreign	Dec	311.39	988.50	191.14	708.17	1,074.88	136.36	286.67
	Feb	312.14	992.22	190.55	710.37	1,077.42	136.09	288.72
Major Exporters 4/	Dec	22.18	197.47	2.97	94.03	126.86	74.90	20.86
	Feb	23.05	200.32	3.07	95.38	128.60	75.00	22.84
Argentina	Dec	3.51	50.35	0.01	11.39	16.95	31.31	5.61
	Feb	5.08	53.92	0.01	12.55	18.31	32.31	8.39
Australia	Dec	1.91	10.85	0.00	2.64	4.49	7.12	1.16
	Feb	1.91	10.65	0.00	2.84	4.89	6.52	1.16
Brazil	Dec	9.41	97.42	1.55	58.59	70.04	29.02	9.33
	Feb	8.41	97.42	1.55	58.59	70.04	29.02	8.33
Canada	Dec	4.53	26.24	1.31	15.54	23.02	5.55	3.51
	Feb	4.53	26.24	1.31	15.54	23.02	5.55	3.51
Major Importers 5/	Dec	39.46	240.80	139.74	293.26	376.76	9.23	34.01
	Feb	39.13	240.25	140.49	293.66	377.11	8.93	33.83
European Union 6/	Dec	16.46	147.19	22.36	124.80	165.77	6.95	13.28
	Feb	16.46	146.90	22.41	124.80	165.77	6.95	13.04
Japan	Dec	1.71	0.18	17.27	13.52	17.51	0.00	1.65
	Feb	1.71	0.18	17.27	13.52	17.51	0.00	1.65
Mexico	Dec	6.29	31.69	17.31	30.72	49.94	1.30	4.05
	Feb	6.26	31.29	17.31	30.72	49.94	1.00	3.92
N. Afr & Mideast 7/	Dec	7.88	31.66	38.05	61.07	69.04	0.20	8.34
	Feb	7.59	31.86	38.25	61.27	69.24	0.20	8.25
Saudi Arabia	Dec	2.12	0.34	13.01	13.25	13.78	0.00	1.70
	Feb	2.10	0.29	13.51	13.45	13.93	0.00	1.98
Southeast Asia 8/	Dec	2.31	29.46	17.16	37.46	45.56	0.79	2.59
	Feb	2.31	29.46	17.16	37.46	45.56	0.79	2.59
South Korea	Dec	1.90	0.20	10.39	8.11	10.62	0.00	1.87
	Feb	1.90	0.20	10.39	8.11	10.62	0.00	1.87
Selected Other								
China	Dec	223.22	263.81	16.35	203.90	294.98	0.07	208.33
	Feb	223.21	265.14	14.85	203.80	294.78	0.07	208.34
FSU-12	Dec	5.80	92.90	0.79	36.57	50.91	43.34	5.24
	Feb	5.96	93.27	0.74	37.11	51.17	43.33	5.47
Russia	Dec	1.42	34.73	0.18	18.68	27.53	7.78	1.02
	Feb	1.39	34.67	0.13	18.60	27.17	7.96	1.06
Ukraine	Dec	2.72	43.70	0.04	7.90	11.16	32.70	2.59
	Feb	2.81	43.99	0.04	8.42	11.67	32.51	2.66

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

WASDE - 585 - 22

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

2016/17	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	311.38	1,122.41	135.59	655.95	1,083.55	160.05	350.24
United States	44.12	384.78	1.45	138.94	313.83	58.27	58.25
Total Foreign	267.26	737.63	134.14	517.01	769.72	101.78	291.99
Major Exporters 4/	9.31	157.05	0.87	65.96	84.36	59.88	22.99
Argentina	1.45	41.00	0.01	7.50	11.20	25.99	5.27
Brazil	6.77	98.50	0.85	51.00	60.50	31.60	14.02
South Africa	1.10	17.55	0.00	7.46	12.66	2.29	3.70
Major Importers 5/	22.61	124.90	80.39	147.78	201.04	5.00	21.87
Egypt	2.22	6.00	8.77	12.70	15.10	0.01	1.89
European Union 6/	6.93	61.88	14.97	55.00	74.00	2.19	7.60
Japan	1.35	0.00	15.17	11.60	15.20	0.00	1.32
Mexico	5.16	27.58	14.61	22.50	40.40	1.54	5.41
Southeast Asia 7/	4.36	29.30	13.48	34.90	42.70	1.26	3.18
South Korea	1.94	0.08	9.22	7.03	9.44	0.00	1.80
Selected Other							0.00
Canada	2.45	13.89	0.71	7.50	12.95	1.52	2.57
China	212.02	263.61	2.46	185.00	255.00	0.08	223.02
FSU-12	2.60	47.79	0.35	17.67	20.51	27.16	3.07
Ukraine	1.39	27.97	0.03	5.10	6.50	21.33	1.55
2017/18 Est.							
World 3/	350.24	1,075.61	149.99	670.96	1,085.05	146.29	340.81
United States	58.25	371.10	0.92	134.73	313.97	61.94	54.37
Total Foreign	291.99	704.52	149.07	536.23	771.08	84.36	286.44
Major Exporters 4/	22.99	127.53	1.31	70.10	89.40	47.60	14.82
Argentina	5.27	32.00	0.01	8.50	12.40	21.00	3.88
Brazil	14.02	82.00	1.00	55.00	64.50	24.50	8.02
South Africa	3.70	13.53	0.30	6.60	12.50	2.10	2.92
Major Importers 5/	21.87	125.42	88.50	154.40	208.25	3.72	23.82
Egypt	1.89	6.40	9.46	13.40	15.90	0.01	1.84
European Union 6/	7.60	62.10	18.41	57.00	76.50	1.75	9.86
Japan	1.32	0.00	15.67	12.00	15.60	0.00	1.39
Mexico	5.41	27.45	16.13	24.30	42.30	0.96	5.73
Southeast Asia 7/	3.18	29.32	14.40	35.80	43.60	1.00	2.30
South Korea	1.80	0.07	10.02	7.70	10.00	0.00	1.89
Selected Other							0.00
Canada	2.57	14.10	1.70	8.40	14.06	1.94	2.37
China	223.02	259.07	3.46	187.00	263.00	0.02	222.53
FSU-12	3.07	42.07	0.45	16.35	19.04	24.03	2.52
Ukraine	1.55	24.12	0.04	4.90	6.20	18.04	1.47

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

WASDE - 585 - 23

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Dec	340.20	1,099.91	159.74	698.74	1,131.31	166.46	308.80
	Feb	340.81	1,099.61	159.71	698.06	1,130.64	167.36	309.78
United States	Dec	54.37	371.52	1.14	139.71	319.55	62.23	45.25
	Feb	54.37	366.29	1.02	136.53	315.36	62.23	44.08
Total Foreign	Dec	285.83	728.40	158.60	559.03	811.76	104.23	263.56
	Feb	286.44	733.32	158.70	561.53	815.29	105.13	265.70
Major Exporters 4/	Dec	14.02	149.00	1.01	70.30	90.60	58.90	14.52
	Feb	14.82	152.00	1.11	71.50	92.00	59.60	16.32
Argentina	Dec	2.38	42.50	0.01	8.50	12.40	28.00	4.48
	Feb	3.88	46.00	0.01	9.70	13.80	29.00	7.08
Brazil	Dec	9.02	94.50	1.00	56.00	66.50	29.00	9.02
	Feb	8.02	94.50	1.00	56.00	66.50	29.00	8.02
South Africa	Dec	2.62	12.00	0.00	5.80	11.70	1.90	1.02
	Feb	2.92	11.50	0.10	5.80	11.70	1.60	1.22
Major Importers 5/	Dec	23.82	122.76	94.20	164.80	218.50	3.59	18.69
	Feb	23.82	122.68	94.20	165.00	218.70	3.29	18.71
Egypt	Dec	1.84	6.80	9.70	13.70	16.20	0.01	2.13
	Feb	1.84	6.80	9.70	13.70	16.20	0.01	2.13
European Union 6/	Dec	9.86	60.40	21.00	64.00	83.00	1.50	6.76
	Feb	9.86	60.72	21.00	64.20	83.20	1.50	6.88
Japan	Dec	1.39	0.00	15.50	11.90	15.50	0.00	1.40
	Feb	1.39	0.00	15.50	11.90	15.50	0.00	1.40
Mexico	Dec	5.73	26.00	16.70	25.50	43.70	1.30	3.43
	Feb	5.73	25.60	16.70	25.50	43.70	1.00	3.33
Southeast Asia 7/	Dec	2.30	29.41	17.00	37.40	45.35	0.78	2.58
	Feb	2.30	29.41	17.00	37.40	45.35	0.78	2.58
South Korea	Dec	1.89	0.08	10.20	8.00	10.30	0.00	1.86
	Feb	1.89	0.08	10.20	8.00	10.30	0.00	1.86
Selected Other								
Canada	Dec	2.37	13.90	1.20	8.50	13.90	1.60	1.97
	Feb	2.37	13.90	1.20	8.50	13.90	1.60	1.97
China	Dec	222.54	256.00	5.00	194.00	276.00	0.05	207.49
	Feb	222.53	257.33	5.00	195.00	277.00	0.05	207.81
FSU-12	Dec	2.50	51.30	0.45	17.09	19.89	31.75	2.61
	Feb	2.52	51.80	0.45	17.09	19.89	32.25	2.63
Ukraine	Dec	1.41	35.00	0.03	5.50	6.90	28.00	1.53
	Feb	1.47	35.50	0.03	5.50	6.90	28.50	1.59

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

WASDE - 585 - 24

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

2016/17	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	142.56	490.94	41.29	483.82	47.25	149.68
United States	1.48	7.12	0.75	4.23	3.65	1.46
Total Foreign	141.09	483.82	40.54	479.59	43.61	148.22
Major Exporters 4/	29.48	163.15	0.76	132.88	33.39	27.12
India	18.40	109.70	0.00	95.78	11.77	20.55
Pakistan	1.12	6.85	0.01	3.10	3.52	1.37
Thailand	8.40	19.20	0.25	12.00	11.62	4.24
Vietnam	1.56	27.40	0.50	22.00	6.49	0.97
Major Importers 5/	10.04	66.54	11.90	77.56	1.22	9.71
Brazil	0.31	8.38	0.61	8.00	0.83	0.48
European Union 6/	1.18	2.09	1.84	3.60	0.32	1.19
Indonesia	3.51	36.86	0.35	37.80	0.00	2.92
Nigeria	1.53	4.41	2.50	6.70	0.00	1.74
Philippines	2.12	11.69	1.10	12.90	0.00	2.00
Sel. Mideast 7/	0.86	1.78	3.87	5.63	0.00	0.88
Selected Other						0.00
Burma	1.24	12.65	0.01	10.00	3.35	0.55
C. Amer & Carib 8/	0.54	1.72	1.77	3.36	0.04	0.63
China	88.00	147.77	5.30	141.76	0.81	98.50
Egypt	0.92	4.80	0.10	4.30	0.10	1.43
Japan	2.55	7.93	0.71	8.73	0.05	2.41
Mexico	0.13	0.18	0.87	0.92	0.09	0.17
South Korea	1.83	4.20	0.41	4.65	0.00	1.78

2017/18 Est.

World 3/	149.68	495.07	47.41	482.73	47.66	162.02
United States	1.46	5.66	0.85	4.28	2.76	0.93
Total Foreign	148.22	489.41	46.56	478.45	44.89	161.09
Major Exporters 4/	27.12	169.20	0.65	134.46	34.17	28.35
India	20.55	112.91	0.00	98.66	12.20	22.60
Pakistan	1.37	7.45	0.00	3.20	4.30	1.32
Thailand	4.24	20.37	0.25	10.60	11.08	3.18
Vietnam	0.97	28.47	0.40	22.00	6.59	1.25
Major Importers 5/	9.71	67.41	13.57	78.73	1.58	10.38
Brazil	0.48	8.21	0.58	7.80	1.15	0.31
European Union 6/	1.19	2.00	2.00	3.70	0.35	1.14
Indonesia	2.92	37.00	2.30	38.10	0.00	4.11
Nigeria	1.74	4.66	2.00	7.10	0.00	1.30
Philippines	2.00	12.24	1.30	13.25	0.00	2.29
Sel. Mideast 7/	0.88	1.93	3.70	5.75	0.00	0.76
Selected Other						0.00
Burma	0.55	13.20	0.01	10.10	2.80	0.86
C. Amer & Carib 8/	0.63	1.62	1.69	3.28	0.04	0.62
China	98.50	148.87	5.50	142.49	1.39	109.00
Egypt	1.43	4.30	0.09	4.20	0.05	1.56
Japan	2.41	7.79	0.69	8.66	0.06	2.17
Mexico	0.17	0.18	0.80	0.86	0.10	0.20
South Korea	1.78	3.97	0.40	4.88	0.06	1.21

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

WASDE - 585 - 25

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Dec	161.68	491.14	45.26	489.56	48.11	163.25
	Feb	162.02	495.87	45.23	490.27	47.72	167.62
United States	Dec	0.93	6.93	0.91	4.22	3.14	1.40
	Feb	0.93	7.12	0.91	4.29	3.18	1.50
Total Foreign	Dec	160.74	484.21	44.36	485.34	44.96	161.85
	Feb	161.09	488.75	44.33	485.98	44.55	166.13
Major Exporters 4/	Dec	28.21	168.17	0.65	135.95	34.05	27.03
	Feb	28.35	168.17	0.65	135.95	33.75	27.47
India	Dec	22.60	111.00	0.00	100.00	12.50	21.10
	Feb	22.60	111.00	0.00	100.00	12.50	21.10
Pakistan	Dec	1.32	7.40	0.00	3.25	4.25	1.22
	Feb	1.32	7.40	0.00	3.25	4.25	1.22
Thailand	Dec	3.16	20.70	0.25	10.50	10.30	3.31
	Feb	3.18	20.70	0.25	10.50	10.00	3.63
Vietnam	Dec	1.14	29.07	0.40	22.20	7.00	1.41
	Feb	1.25	29.07	0.40	22.20	7.00	1.52
Major Importers 5/	Dec	10.46	67.59	13.45	79.70	1.29	10.50
	Feb	10.38	67.18	14.00	79.42	1.29	10.84
Brazil	Dec	0.41	8.16	0.65	8.03	0.85	0.34
	Feb	0.31	7.75	0.85	7.75	0.85	0.31
European Union 6/	Dec	1.14	1.99	2.00	3.75	0.35	1.04
	Feb	1.14	1.99	2.00	3.75	0.35	1.04
Indonesia	Dec	4.06	37.30	0.80	38.10	0.00	4.06
	Feb	4.11	37.30	0.80	38.10	0.00	4.11
Nigeria	Dec	1.30	4.79	2.40	7.40	0.00	1.09
	Feb	1.30	4.79	2.20	7.20	0.00	1.09
Philippines	Dec	2.29	12.15	1.80	13.50	0.00	2.74
	Feb	2.29	12.15	2.30	13.65	0.00	3.09
Sel. Mideast 7/	Dec	0.76	1.74	4.00	5.78	0.00	0.72
	Feb	0.76	1.74	4.00	5.78	0.00	0.72
Selected Other							
Burma	Dec	0.86	13.12	0.01	10.20	3.00	0.79
	Feb	0.86	13.12	0.01	10.20	2.80	0.99
C. Amer & Carib 8/	Dec	0.62	1.70	1.86	3.46	0.03	0.68
	Feb	0.62	1.70	1.86	3.47	0.04	0.68
China	Dec	109.00	143.58	5.00	142.78	1.80	113.00
	Feb	109.00	148.49	4.50	143.79	2.20	116.00
Egypt	Dec	1.55	2.80	0.40	4.10	0.02	0.63
	Feb	1.56	2.80	0.40	4.10	0.02	0.64
Japan	Dec	2.17	7.70	0.69	8.60	0.07	1.88
	Feb	2.17	7.70	0.69	8.60	0.07	1.88
Mexico	Dec	0.19	0.18	0.88	0.94	0.09	0.22
	Feb	0.20	0.18	0.88	0.94	0.09	0.22
South Korea	Dec	1.21	3.87	0.41	4.67	0.05	0.76
	Feb	1.21	3.87	0.41	4.67	0.05	0.76

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

WASDE - 585 - 26

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

2016/17	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	90.34	106.66	37.70	116.18	37.91	0.21	80.40
United States	3.80	17.17	0.01	3.25	14.92	0.06	2.75
Total Foreign	86.54	89.49	37.69	112.93	22.99	0.15	77.65
Major Exporters 4/	19.55	50.72	3.63	32.27	19.78	0.01	21.85
Central Asia 5/	2.35	5.99	3/	2.83	3.32	0.00	2.18
Afr. Fr. Zone 6/	1.16	5.12	3/	0.14	4.60	0.01	1.53
S. Hemis 7/	8.76	12.25	0.37	4.29	7.05	-0.02	10.05
Australia	1.88	4.05	3/	0.04	3.73	-0.03	2.19
Brazil	5.71	7.02	0.19	3.20	2.79	0.00	6.93
India	7.04	27.00	2.74	24.35	4.55	0.00	7.88
Major Importers 8/	65.27	35.86	31.92	76.72	2.03	0.14	54.17
Mexico	0.61	0.77	1.00	1.75	0.15	0.03	0.45
China	56.70	22.75	5.03	38.50	0.06	0.00	45.92
European Union 9/	0.27	1.31	0.69	0.72	1.33	0.05	0.18
Turkey	1.53	3.20	3.68	6.55	0.33	0.00	1.53
Pakistan	2.62	7.70	2.45	10.30	0.13	0.03	2.32
Indonesia	0.53	0.01	3.39	3.30	0.01	0.00	0.62
Thailand	0.20	3/	1.23	1.20	0.00	0.03	0.20
Bangladesh	1.52	0.13	6.80	6.80	0.00	0.01	1.63
Vietnam	0.78	3/	5.50	5.40	0.00	0.00	0.88
2017/18 Est.							
World	80.40	123.69	40.93	122.58	40.92	0.47	81.05
United States	2.75	20.92	3/	3.23	15.85	0.30	4.30
Total Foreign	77.65	102.77	40.93	119.35	25.07	0.17	76.75
Major Exporters 4/	21.85	56.82	2.47	32.75	21.63	0.02	26.75
Central Asia 5/	2.18	6.51	3/	3.38	2.60	0.00	2.72
Afr. Fr. Zone 6/	1.53	5.42	3/	0.14	4.99	0.00	1.83
S. Hemis 7/	10.05	15.44	0.25	4.45	8.55	0.01	12.73
Australia	2.19	4.70	3/	0.04	3.92	0.00	2.94
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	42.95	35.85	82.58	2.34	0.15	47.90
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	1.54	0.72	0.75	1.37	0.06	0.27
Turkey	1.53	4.00	4.02	7.35	0.33	0.00	1.88
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	1.15	0.00	0.03	0.18
Bangladesh	1.63	0.14	7.60	7.50	0.00	0.01	1.86
Vietnam	0.88	3/	6.90	6.60	0.00	0.00	1.19

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

WASDE - 585 - 27

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Dec	80.45	118.74	41.71	125.63	41.73	0.35	73.19
	Feb	81.05	118.45	42.31	123.64	42.32	0.36	75.50
United States	Dec	4.30	18.59	0.01	3.30	15.00	0.19	4.40
	Feb	4.30	18.39	0.01	3.20	15.00	0.20	4.30
Total Foreign	Dec	76.15	100.15	41.71	122.33	26.73	0.16	68.79
	Feb	76.75	100.06	42.30	120.44	27.32	0.16	71.20
Major Exporters 4/	Dec	26.15	54.91	2.32	34.30	22.57	0.02	26.50
	Feb	26.75	54.77	2.35	33.80	23.22	0.02	26.83
Central Asia 5/	Dec	2.72	5.47	3/	3.61	2.21	0.00	2.37
	Feb	2.72	5.59	3/	3.61	2.26	0.00	2.44
Afr. Fr. Zone 6/	Dec	1.80	5.86	3/	0.14	5.45	0.00	2.07
	Feb	1.83	5.58	3/	0.14	5.47	0.00	1.80
S. Hemis 7/	Dec	12.72	15.51	0.22	4.57	10.16	0.01	13.70
	Feb	12.73	15.98	0.27	4.57	10.61	0.01	13.79
Australia	Dec	2.94	2.50	3/	0.04	3.60	0.00	1.81
	Feb	2.94	2.60	3/	0.04	3.60	0.00	1.90
Brazil	Dec	8.66	11.00	0.08	3.50	5.80	0.00	10.43
	Feb	8.66	11.40	0.13	3.50	6.20	0.00	10.48
India	Dec	8.68	27.50	1.60	25.30	4.40	0.00	8.08
	Feb	9.23	27.00	1.60	24.80	4.50	0.00	8.53
Major Importers 8/	Dec	47.91	42.23	36.80	83.94	2.84	0.14	40.02
	Feb	47.90	42.25	37.36	82.55	2.74	0.14	42.09
Mexico	Dec	0.66	1.73	0.90	1.95	0.60	0.03	0.71
	Feb	0.66	1.73	0.85	1.95	0.60	0.03	0.66
China	Dec	38.02	27.00	7.00	41.50	0.15	0.00	30.37
	Feb	38.02	27.50	7.50	40.50	0.15	0.00	32.37
European Union 9/	Dec	0.27	1.66	0.71	0.75	1.53	0.05	0.32
	Feb	0.27	1.69	0.70	0.74	1.55	0.05	0.31
Turkey	Dec	1.88	4.30	2.90	7.00	0.40	0.00	1.68
	Feb	1.88	3.70	3.20	6.80	0.30	0.00	1.68
Pakistan	Dec	2.83	7.40	2.90	10.60	0.15	0.03	2.36
	Feb	2.83	7.50	3.00	10.60	0.13	0.03	2.58
Indonesia	Dec	0.62	3/	3.65	3.60	0.01	0.00	0.66
	Feb	0.62	3/	3.65	3.60	0.01	0.00	0.66
Thailand	Dec	0.18	3/	1.18	1.15	0.00	0.03	0.18
	Feb	0.18	3/	1.18	1.15	0.00	0.03	0.18
Bangladesh	Dec	1.86	0.14	8.10	8.00	0.00	0.01	2.08
	Feb	1.86	0.14	8.00	8.00	0.00	0.01	1.98
Vietnam	Dec	1.19	3/	7.60	7.50	0.00	0.00	1.29
	Feb	1.19	3/	7.40	7.30	0.00	0.00	1.29

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

WASDE - 585 - 28

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

2016/17		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		80.35	349.31	144.37	287.42	330.77	147.50	95.76
United States		5.35	116.93	0.61	51.74	55.72	58.96	8.21
Total Foreign		75.00	232.38	143.76	235.68	275.05	88.54	87.55
Major Exporters 3/		51.80	183.15	1.98	87.55	96.47	79.52	60.94
Argentina		27.16	55.00	1.67	43.31	49.51	7.03	27.30
Brazil		24.56	114.60	0.25	40.41	43.06	63.14	33.21
Paraguay		0.03	10.34	0.01	3.75	3.81	6.13	0.44
Major Importers 4/		19.98	17.54	122.63	113.10	136.57	0.39	23.19
China		17.14	13.64	93.50	88.00	103.50	0.11	20.66
European Union		1.56	2.41	13.44	14.40	16.04	0.22	1.15
Japan		0.26	0.24	3.18	2.39	3.46	0.00	0.22
Mexico		0.15	0.52	4.13	4.60	4.64	0.00	0.16
2017/18 Est.								
World 2/		95.76	339.99	153.48	295.26	338.15	152.99	98.09
United States		8.21	120.07	0.59	55.93	59.00	57.95	11.92
Total Foreign		87.55	219.93	152.89	239.33	279.16	95.04	86.17
Major Exporters 3/		60.94	169.74	5.24	85.39	93.65	85.57	56.71
Argentina		27.30	37.80	5.05	36.93	43.13	2.11	24.90
Brazil		33.21	120.80	0.18	44.52	46.49	76.18	31.53
Paraguay		0.44	9.81	0.01	3.87	3.94	6.03	0.28
Major Importers 4/		23.19	19.24	124.69	116.11	140.43	0.46	26.23
China		20.66	15.20	94.10	90.00	106.30	0.13	23.52
European Union		1.15	2.67	14.58	14.95	16.60	0.28	1.53
Japan		0.22	0.25	3.26	2.35	3.51	0.00	0.22
Mexico		0.16	0.43	4.87	5.25	5.29	0.00	0.18
2018/19 Proj.								
World 2/	Dec	101.30	369.20	152.46	308.19	351.53	156.09	115.33
	Feb	98.09	360.99	151.42	304.80	349.44	154.36	106.72
United States	Dec	11.92	125.18	0.68	56.61	60.08	51.71	26.00
	Feb	11.92	123.66	0.54	56.88	60.34	51.03	24.76
Total Foreign	Dec	89.37	244.02	151.78	251.58	291.45	104.38	89.34
	Feb	86.17	237.33	150.88	247.92	289.10	103.33	81.95
Major Exporters 3/	Dec	59.86	189.80	4.41	89.68	96.98	94.17	62.92
	Feb	56.71	183.48	5.61	89.88	98.51	93.27	54.02
Argentina	Dec	34.52	55.50	4.20	43.00	47.92	5.00	41.30
	Feb	24.90	55.00	5.35	43.20	49.40	6.30	29.55
Brazil	Dec	25.15	122.00	0.20	42.70	45.00	81.00	21.35
	Feb	31.53	117.00	0.25	42.70	45.05	79.50	24.23
Paraguay	Dec	0.18	9.80	0.01	3.90	3.98	5.80	0.21
	Feb	0.28	9.50	0.01	3.90	3.98	5.60	0.21
Major Importers 4/	Dec	26.24	19.97	123.33	121.03	146.41	0.43	22.69
	Feb	26.23	19.87	121.33	117.53	142.91	0.43	24.08
China	Dec	23.54	16.00	90.00	92.50	109.60	0.10	19.84
	Feb	23.52	15.90	88.00	89.00	106.10	0.10	21.22
European Union	Dec	1.53	2.70	15.80	16.60	18.25	0.28	1.50
	Feb	1.53	2.70	15.80	16.60	18.25	0.28	1.50
Japan	Dec	0.22	0.26	3.30	2.35	3.52	0.00	0.26
	Feb	0.22	0.26	3.30	2.35	3.52	0.00	0.26
Mexico	Dec	0.18	0.34	5.03	5.30	5.34	0.00	0.21
	Feb	0.18	0.34	5.03	5.30	5.34	0.00	0.21

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

WASDE - 585 - 29

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

2016/17		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		13.42	225.56	60.42	221.77	64.55	13.07
United States		0.24	40.63	0.32	30.32	10.51	0.36
Total Foreign		13.18	184.93	60.10	191.46	54.04	12.71
Major Exporters 3/		7.07	71.76	0.05	24.55	47.09	7.24
Argentina		4.23	33.28	0.00	2.85	31.32	3.34
Brazil		2.71	31.28	0.04	16.94	13.76	3.32
India		0.13	7.20	0.01	4.75	2.01	0.58
Major Importers 4/		2.21	16.08	36.49	52.38	0.53	1.86
European Union		0.89	11.38	18.79	30.24	0.33	0.49
Southeast Asia 5/		1.23	2.90	16.07	18.72	0.20	1.28
2017/18 Est.							
World 2/		13.07	232.36	60.40	228.96	64.51	12.36
United States		0.36	44.65	0.45	31.51	13.45	0.50
Total Foreign		12.71	187.71	59.95	197.45	51.06	11.86
Major Exporters 3/		7.24	68.59	0.03	25.51	43.26	7.09
Argentina		3.34	27.93	0.00	3.00	25.35	2.92
Brazil		3.32	34.50	0.02	17.71	16.06	4.06
India		0.58	6.16	0.01	4.80	1.84	0.11
Major Importers 4/		1.86	16.37	37.00	53.17	0.64	1.42
European Union		0.49	11.81	18.35	30.04	0.39	0.22
Southeast Asia 5/		1.28	2.78	16.92	19.62	0.25	1.11
2018/19 Proj.							
World 2/	Dec	12.41	242.34	62.53	238.89	66.26	12.14
	Feb	12.36	239.43	62.61	235.36	66.84	12.20
United States	Dec	0.50	44.59	0.32	32.52	12.47	0.41
	Feb	0.50	44.59	0.32	32.52	12.47	0.41
Total Foreign	Dec	11.91	197.76	62.21	206.37	53.79	11.73
	Feb	11.86	194.84	62.29	202.84	54.36	11.79
Major Exporters 3/	Dec	7.22	73.67	0.04	27.27	46.53	7.14
	Feb	7.09	73.50	0.04	26.42	47.03	7.19
Argentina	Dec	3.00	33.05	0.00	3.19	29.80	3.07
	Feb	2.92	33.20	0.00	3.19	29.80	3.14
Brazil	Dec	4.06	33.10	0.03	18.13	15.23	3.83
	Feb	4.06	33.10	0.03	18.13	15.23	3.83
India	Dec	0.16	7.52	0.02	5.95	1.50	0.25
	Feb	0.11	7.20	0.02	5.10	2.00	0.23
Major Importers 4/	Dec	1.44	18.22	37.32	55.00	0.53	1.44
	Feb	1.42	18.22	37.32	55.00	0.53	1.43
European Union	Dec	0.23	13.11	18.50	31.29	0.30	0.26
	Feb	0.22	13.11	18.50	31.29	0.30	0.24
Southeast Asia 5/	Dec	1.11	3.33	17.05	20.17	0.23	1.09
	Feb	1.11	3.33	17.05	20.17	0.23	1.09

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

WASDE - 585 - 30

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

2016/17		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.76	53.72	10.83	53.41	11.25	3.66
United States		0.77	10.04	0.15	9.01	1.16	0.78
Total Foreign		3.00	43.68	10.69	44.40	10.09	2.88
Major Exporters 3/		0.71	18.89	0.35	11.76	7.45	0.74
Argentina		0.26	8.40	0.00	2.99	5.39	0.28
Brazil		0.29	7.76	0.06	6.57	1.24	0.29
European Union		0.16	2.74	0.29	2.21	0.82	0.16
Major Importers 4/		1.29	17.89	5.80	23.57	0.21	1.21
China		0.66	15.77	0.71	16.35	0.12	0.67
India		0.47	1.62	3.53	5.20	0.00	0.43
North Africa 5/		0.16	0.50	1.56	2.02	0.09	0.12
2017/18 Est.							
World 2/		3.66	55.16	9.73	54.47	10.49	3.59
United States		0.78	10.78	0.15	9.70	1.11	0.90
Total Foreign		2.88	44.38	9.58	44.77	9.38	2.69
Major Exporters 3/		0.74	18.61	0.33	12.25	6.55	0.88
Argentina		0.28	7.24	0.00	3.08	4.13	0.31
Brazil		0.29	8.54	0.05	6.94	1.51	0.42
European Union		0.16	2.84	0.28	2.23	0.90	0.16
Major Importers 4/		1.21	18.22	5.00	23.31	0.27	0.86
China		0.67	16.13	0.48	16.50	0.21	0.57
India		0.43	1.39	2.98	4.62	0.01	0.17
North Africa 5/		0.12	0.71	1.53	2.19	0.05	0.12
2018/19 Proj.							
World 2/	Dec	3.73	57.54	10.74	57.05	11.23	3.73
	Feb	3.59	57.07	10.74	56.31	11.32	3.77
United States	Dec	0.90	10.90	0.14	10.07	1.00	0.87
	Feb	0.90	11.09	0.14	10.16	1.02	0.95
Total Foreign	Dec	2.82	46.64	10.60	46.98	10.23	2.86
	Feb	2.69	45.98	10.61	46.15	10.30	2.82
Major Exporters 3/	Dec	0.91	19.74	0.25	12.52	7.45	0.93
	Feb	0.88	19.76	0.25	12.42	7.50	0.98
Argentina	Dec	0.31	8.39	0.00	3.28	5.10	0.32
	Feb	0.31	8.42	0.00	3.13	5.15	0.45
Brazil	Dec	0.45	8.20	0.05	6.99	1.35	0.36
	Feb	0.42	8.20	0.05	7.04	1.35	0.28
European Union	Dec	0.16	3.15	0.20	2.26	1.00	0.26
	Feb	0.16	3.15	0.20	2.26	1.00	0.26
Major Importers 4/	Dec	0.94	19.02	5.84	24.65	0.22	0.93
	Feb	0.86	18.32	5.84	23.93	0.22	0.86
China	Dec	0.65	16.58	0.80	17.40	0.13	0.51
	Feb	0.57	15.95	0.80	16.69	0.13	0.51
India	Dec	0.17	1.69	3.40	4.95	0.01	0.31
	Feb	0.17	1.62	3.40	4.95	0.01	0.24
North Africa 5/	Dec	0.12	0.75	1.64	2.30	0.09	0.12
	Feb	0.12	0.75	1.64	2.30	0.09	0.12

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

WASDE - 585 - 31

U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk	
		<i>Million Pounds</i>								<i>Mil doz</i>	<i>Bil lbs</i>
2017	Annual	26,187	25,584	51,991	41,662	5,981	48,178	100,169	8,808	215.5	
2018	I	6,465	6,645	13,167	10,385	1,452	11,962	25,129	2,186	54.4	
	II	6,724	6,325	13,105	10,685	1,477	12,301	25,406	2,230	55.8	
	III	6,820	6,315	13,191	10,940	1,431	12,515	25,706	2,265	54.0	
	IV	6,855	7,035	13,948	10,525	1,530	12,189	26,137	2,315	53.4	
	Annual										
	Dec Proj.	26,939	26,310	53,475	42,670	5,890	49,105	102,580	8,986	217.8	
	Feb Est.	26,864	26,320	53,410	42,535	5,890	48,967	102,377	8,996	217.6	
2019	I*	6,490	6,755	13,304	10,500	1,465	12,092	25,396	2,235	54.7	
	II*	6,910	6,540	13,508	10,800	1,470	12,411	25,919	2,260	56.5	
	III*	7,155	6,720	13,930	11,050	1,460	12,652	26,582	2,290	54.5	
	IV*	7,055	7,325	14,438	10,750	1,520	12,406	26,844	2,345	54.4	
	Annual										
	Dec Proj.	27,785	27,715	55,730	43,250	5,905	49,701	105,431	9,120	220.6	
	Feb Proj.	27,610	27,340	55,180	43,100	5,915	49,561	104,741	9,130	220.1	

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

U.S. Quarterly Prices for Animal Products

Year and Quarter		Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
		<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2017	Annual	121.52	50.48	93.5	96.1	100.9	17.65
2018	I	125.60	49.12	95.7	79.4	179.6	15.67
	II	116.72	47.91	115.1	79.6	124.4	16.10
	III	110.83	43.90	93.7	80.4	120.8	16.00
	IV	115.32	42.77	86.7	81.4	125.6	16.95-17.05
	Annual						
	Dec Proj.	116.91	45.86	97.5	80.2	137.6	16.15-16.25
	Feb Est.	117.12	45.93	97.8	80.2	137.6	16.20
2019	I*	122-126	40-42	97-99	81-83	125-129	16.80-17.10
	II*	119-127	43-45	102-108	80-84	112-118	16.80-17.40
	III*	109-119	44-48	91-99	84-90	120-130	16.70-17.60
	IV*	108-118	38-42	86-94	88-96	130-140	17.30-18.30
	Annual						
	Dec Proj.	114-122	41-44	92-99	81-88	119-128	16.40-17.20
	Feb Proj.	115-122	41-44	94-100	83-88	122-129	16.90-17.60

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

WASDE - 585 - 32

U.S. Meats Supply and Use

		Beginning	Production		Total		Ending	Total	Per Capita	
		stocks	1/	Imports	Supply	Exports	Stocks	Use	2/ 3/	
		<i>Million Pounds /4</i>								
Beef	2017	757	26,250	2,993	30,000	2,860	649	26,492	56.9	
	2018 Est.	Dec	649	27,002	3,004	30,654	3,190	685	26,779	57.1
		Feb	649	26,927	2,994	30,569	3,180	685	26,704	56.9
	2019 Proj.	Dec	685	27,848	3,020	31,553	3,265	690	27,598	58.3
		Feb	685	27,673	3,010	31,368	3,255	690	27,423	58.0
Pork	2017	507	25,598	1,116	27,221	5,632	554	21,035	50.1	
	2018 Est.	Dec	554	26,323	1,059	27,937	5,984	525	21,428	50.6
		Feb	554	26,333	1,059	27,947	5,939	525	21,483	50.8
	2019 Proj.	Dec	525	27,729	1,060	29,314	6,450	560	22,304	52.3
		Feb	525	27,354	1,060	28,939	6,300	560	22,079	51.7
Total Red Meat 5/	2017	1,304	52,078	4,361	57,744	8,497	1,246	48,000	108.2	
	2018 Est.	Dec	1,246	53,563	4,341	59,150	9,180	1,261	48,709	109.1
		Feb	1,246	53,498	4,328	59,072	9,125	1,256	48,691	109.0
	2019 Proj.	Dec	1,261	55,818	4,359	61,438	9,723	1,298	50,417	111.9
		Feb	1,256	55,268	4,349	60,873	9,563	1,295	50,015	111.0
Broiler	2017	778	41,217	126	42,120	6,791	856	34,473	90.8	
	2018 Est.	Dec	856	42,213	137	43,206	7,056	925	35,225	92.1
		Feb	856	42,080	137	43,073	7,081	900	35,092	91.8
	2019 Proj.	Dec	925	42,787	137	43,849	7,085	895	35,869	93.0
		Feb	900	42,639	137	43,676	7,145	895	35,636	92.4
Turkey	2017	279	5,981	25	6,284	622	310	5,352	16.4	
	2018 Est.	Dec	310	5,890	21	6,220	596	300	5,324	16.2
		Feb	310	5,890	21	6,220	606	300	5,314	16.2
	2019 Proj.	Dec	300	5,905	20	6,225	595	310	5,320	16.1
		Feb	300	5,915	20	6,235	610	310	5,315	16.0
Total Poultry 6/	2017	1,065	47,732	154	48,950	7,544	1,170	40,236	108.5	
	2018 Est.	Dec	1,170	48,647	160	49,978	7,741	1,230	41,007	109.7
		Feb	1,170	48,511	160	49,841	7,776	1,204	40,862	109.4
	2019 Proj.	Dec	1,230	49,238	161	50,629	7,784	1,212	41,633	110.4
		Feb	1,204	49,099	161	50,464	7,859	1,212	41,393	109.8
Red Meat & Poultry	2017	2,369	99,810	4,515	106,694	16,041	2,416	88,237	216.8	
	2018 Est.	Dec	2,416	102,210	4,501	109,128	16,921	2,491	89,716	218.8
		Feb	2,416	102,009	4,488	108,913	16,901	2,460	89,552	218.4
	2019 Proj.	Dec	2,491	105,055	4,520	112,066	17,507	2,510	92,049	222.4
		Feb	2,460	104,367	4,510	111,337	17,422	2,507	91,408	220.8

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

WASDE - 585 - 33

U.S. Egg Supply and Use

	2016	2017	2018 Proj.	2018 Est.	2019 Proj.	2019 Proj.
			Dec	Feb	Dec	Feb
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	73.6	142.2	87.5	87.5	70.0	79.0
Production	8,578.7	8,807.8	8,985.6	8,995.6	9,120.0	9,130.0
Imports	129.5	34.2	18.6	17.9	23.0	19.0
Total Supply	8,781.8	8,984.1	9,091.7	9,101.0	9,213.0	9,228.0
Use						
Exports	304.2	354.9	334.1	334.1	340.0	340.0
Hatching Use	1,009.6	1,034.9	1,059.2	1,059.2	1,085.0	1,085.0
Ending Stocks	142.2	87.5	70.0	79.0	80.0	80.0
Disappearance						
Total	7,325.8	7,506.9	7,628.4	7,628.7	7,708.0	7,723.0
Per Capita (number)	271.6	276.3	278.8	278.8	279.2	279.8

U.S. Milk Supply and Use

	2016	2017	2018 Proj.	2018 Est.	2019 Proj.	2019 Proj.
			Dec	Feb	Dec	Feb
Milk	<i>Billion Pounds</i>					
Production	212.4	215.5	217.8	217.6	220.6	220.1
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	12.3	12.7	13.4	13.4	14.1	13.7
Marketings	211.4	214.5	216.8	216.6	219.6	219.1
Imports	6.9	6.0	6.5	6.3	6.7	6.6
Total Cml. Supply	230.7	233.2	236.7	236.4	240.4	239.4
Fat Basis Use						
Commercial Exports	8.4	9.2	10.6	10.6	10.0	10.3
Ending Commercial Stocks	12.7	13.4	14.1	13.7	13.7	13.3
CCC Donations	0.0	0.0	0.0	0.0	0.3	0.3
Domestic Commercial Use	209.6	210.5	212.0	212.1	216.3	215.5
Skim-solid Basis Supply						
Beg. Commercial Stocks	9.2	9.5	11.8	11.8	10.7	11.2
Marketings	211.4	214.5	216.8	216.6	219.6	219.1
Imports	6.5	6.1	5.4	5.5	5.2	5.2
Total Cml. Supply	227.1	230.1	234.0	233.9	235.5	235.5
Skim-solid Basis Use						
Commercial Exports	39.1	40.7	45.2	44.8	44.1	44.6
Ending Commercial Stocks	9.5	11.8	10.7	11.2	10.4	11.1
CCC Donations	0.0	0.0	0.0	0.0	0.2	0.2
Domestic Commercial Use	178.5	177.6	178.0	177.9	180.9	179.6

Note: Totals may not add due to rounding.

WASDE - 585 - 34

U.S. Dairy Prices

	2016	2017	2018 Proj. Dec	2018 Est. Feb	2019 Proj. Dec	2019 Proj. Feb
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.6050	1.6344	1.530- 1.540	1.5377	1.495- 1.575	1.480- 1.550
Butter	2.0777	2.3303	2.240- 2.270	2.2572	2.200- 2.310	2.230- 2.330
Nonfat Dry Milk	0.8292	0.8666	0.785- 0.805	0.7945	0.835- 0.895	0.955- 1.015
Dry Whey	0.2875	0.4437	0.335- 0.345	0.3422	0.405- 0.435	0.435- 0.465
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	14.87	16.17	14.50- 14.60	14.61	14.65- 15.45	14.70- 15.40
Class IV	13.77	15.16	14.10- 14.30	14.23	14.40- 15.30	15.55- 16.35
All Milk 3/	16.30	17.65	16.15- 16.25	16.20	16.40- 17.20	16.90- 17.60

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

WASDE - 585 - 35

Reliability of February Projections 1/

Note: Tables on pages 35-37 present a record of the February projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 0.6 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 1 percent. The average difference between the February projection and the final estimate is 2.5 million tons, ranging from 0 million to 7.3 million tons. The February projection has been below the estimate 28 times and above 9 times.

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average			Years	
<i>Percent</i>			<i>Million Metric Tons</i>			Below Final	Above Final
WHEAT							
Production							
World	0.6	1.0	2.5	0.0	7.3	28	9
U.S.	0.1	0.3	0.1	0.0	0.3	15	11
Foreign	0.7	1.1	2.5	0.0	7.3	28	9
Exports							
World	4.8	8.1	4.7	0.1	18.8	28	9
U.S.	3.9	6.7	1.0	0.0	3.0	19	17
Foreign	5.8	9.8	4.6	0.5	18.4	32	5
Domestic Use							
World	1.0	1.7	4.6	0.1	15.6	17	20
U.S.	3.9	6.6	0.9	0.0	2.4	12	24
Foreign	1.0	1.8	4.4	0.1	15.1	21	16
Ending Stocks							
World	4.6	7.9	5.7	0.1	18.2	25	12
U.S.	8.5	14.3	1.3	0.0	4.5	25	12
Foreign	5.1	8.7	5.0	0.3	17.0	24	13
COARSE GRAINS 2/							
Production							
World	1.3	2.2	11.1	0.0	36.3	30	7
U.S.	0.2	0.3	0.1	0.0	1.3	17	7
Foreign	1.9	3.2	11.2	0.0	36.3	28	8
Exports							
World	6.0	10.1	5.8	0.5	27.7	29	8
U.S.	10.3	17.5	4.0	0.1	12.2	19	18
Foreign	9.7	16.5	5.6	0.1	23.4	26	11
Domestic Use							
World	1.1	1.9	8.0	0.1	31.3	19	18
U.S.	2.9	5.0	4.0	0.2	17.3	13	24
Foreign	1.3	2.2	7.8	0.5	33.0	24	13
Ending Stocks							
World	11.2	19.0	15.2	0.2	139.8	32	5
U.S.	13.9	23.6	5.0	0.0	18.5	19	18
Foreign	13.8	23.4	13.1	0.8	144.0	32	5
RICE, milled							
Production							
World	1.6	2.7	4.5	0.1	14.0	29	8
U.S.	1.5	2.5	0.1	0.0	0.3	12	6
Foreign	1.6	2.7	4.5	0.1	14.0	29	8
Exports							
World	8.5	14.5	1.5	0.0	5.2	29	8
U.S.	7.7	13.0	0.2	0.0	0.6	19	16
Foreign	9.5	16.1	1.4	0.0	5.0	28	9
Domestic Use							
World	1.3	2.2	3.4	0.2	13.3	24	13
U.S.	7.2	12.2	0.2	0.0	0.5	15	22
Foreign	1.3	2.2	3.4	0.1	13.0	24	13
Ending Stocks							
World	9.4	15.9	5.2	0.2	27.0	30	7
U.S.	19.2	32.6	0.2	0.0	0.5	20	16
Foreign	9.6	16.3	5.2	0.0	26.9	30	6

1/ Footnotes at end of table.

CONTINUED

WASDE - 585 - 36

Reliability of February Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
SOYBEANS	<i>Percent</i>			<i>Million Metric Tons</i>			
Production							
World	2.8	4.7	4.4	0.4	15.3	22	15
U.S.	1.3	2.2	0.6	0.0	2.5	16	15
Foreign	4.7	7.9	4.5	0.3	14.9	23	14
Exports							
World	6.2	10.5	2.8	0.1	12.0	25	12
U.S.	7.2	12.3	1.7	0.2	6.7	25	12
Foreign	15.6	26.5	2.4	0.0	11.6	18	19
Domestic Use							
World	2.3	3.8	3.1	0.0	10.9	20	17
U.S.	3.1	5.2	1.1	0.0	3.0	25	12
Foreign	2.7	4.6	2.7	0.0	12.5	20	17
Ending Stocks							
World	14.3	24.3	3.9	0.0	19.3	21	16
U.S.	41.2	70.0	2.0	0.1	6.9	10	27
Foreign	15.7	26.7	3.5	0.2	19.1	24	13
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	2.4	4.1	1.8	0.0	5.4	27	10
U.S.	1.0	1.7	0.1	0.0	0.3	14	22
Foreign	2.9	4.9	1.8	0.1	5.7	27	10
Exports							
World	5.7	9.6	1.5	0.0	7.9	24	13
U.S.	10.3	17.4	0.7	0.0	2.2	21	15
Foreign	7.1	12.1	1.2	0.1	7.2	23	14
Domestic Use							
World	2.3	3.9	1.7	0.3	6.5	20	17
U.S.	4.5	7.7	0.2	0.0	0.9	22	14
Foreign	2.3	4.0	1.7	0.4	6.3	21	16
Ending Stocks							
World	9.5	16.1	3.5	0.0	8.9	22	14
U.S.	20.9	35.5	0.8	0.0	2.1	11	26
Foreign	10.4	17.6	3.4	0.1	9.3	24	13

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

WASDE - 585 - 37

Reliability of United States February Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
CORN	<i>Percent</i>		<i>Million Bushels</i>				
Production	0.2	0.3	3	0	41	2	2
Exports	10.9	18.5	144	9	388	17	20
Domestic Use	2.9	4.9	138	7	474	15	22
Ending Stocks	15.8	26.9	199	8	838	21	16
SORGHUM							
Production	0.1	0.2	0	0	4	0	2
Exports	15.5	26.3	27	0	97	24	11
Domestic Use	14.8	25.2	31	1	178	16	21
Ending Stocks	42.0	71.3	24	1	148	13	24
BARLEY							
Production	0.7	1.3	1	0	11	16	4
Exports	21.3	36.2	6	0	35	12	21
Domestic Use	7.0	12.0	15	0	70	15	20
Ending Stocks	12.9	21.9	13	0	52	25	11
OATS							
Production	0.3	0.6	0	0	2	4	4
Exports	51.1	86.7	1	0	3	7	8
Domestic Use	5.2	8.8	11	1	36	15	22
Ending Stocks	17.1	29.0	12	1	47	21	16
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	3.0	5.2	872	35	3,117	28	9
Exports	9.6	16.3	634	1	2,626	29	8
Domestic Use	2.6	4.4	565	7	2,066	22	15
Ending Stocks	35.7	60.6	69	0	253	16	19
SOYBEAN OIL			<i>Million Pounds</i>				
Production	2.9	5.0	402	7	1,242	26	11
Exports	21.9	37.2	280	25	1,025	21	16
Domestic Use	3.0	5.1	369	0	1,261	24	12
Ending Stocks	19.4	33.0	282	25	1,131	22	15
ANIMAL PROD.			<i>Million Pounds</i>				
Beef	2.9	4.9	587	9	1,613	24	12
Pork	3.0	5.1	379	10	1,717	22	14
Broilers	1.6	2.7	344	16	1,011	23	13
Turkeys	2.8	4.8	119	2	465	19	17
			<i>Million Dozen</i>				
Eggs	1.8	3.1	95	6	525	22	14
			<i>Billion Pounds</i>				
Milk	1.3	2.2	1.5	0.0	5.7	18	13

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

Related USDA Reports

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

Supply and Demand Database

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

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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



United States Department of Agriculture

**USDA's
95th
Annual**

Agricultural Outlook Forum

Growing Locally, Selling Globally

February 21-22, 2019 • Crystal Gateway Marriott Hotel, Arlington, Virginia

Thursday, February 21, 8:00 am-9:45 am

Welcome



Steve Censky
Deputy Secretary
of Agriculture

2019 Agricultural
Economic & Foreign
Trade Outlook



Robert Johansson
USDA Chief Economist

Keynote Address



U.S. Secretary of
Agriculture
Sonny Perdue



Canada Minister of
Agriculture
Lawrence MacAulay



Mexico Secretary of
Agriculture
Victor Villalobos
Arambula

www.usda.gov/oce/forum

USDA is an equal opportunity provider, employer and lender

For complete WASDE tables and previous month's report visit

<https://www.usda.gov/oce/commodity/wasde/>

To subscribe to receive WASDE-related notifications by email or text message visit

https://public.govdelivery.com/accounts/USDAOCSUBSCRIBER/new?topic_id=USDAOCSUBSCRIBER_223.

Previous WASDE reports are available at

<http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1194>

For questions contact: Mirvat Sewadeh at 202-720-5447 or msewadeh@oce.usda.gov

World Agricultural Supply and Demand Estimates

WASDE-585 – February 8, 2019

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, gender, religion, age, disability, political beliefs, sexual orientation, and marital or family status. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at 202-720-2600 (voice and TDD).

To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 1400 Independence Avenue, SW, Washington, D.C. 20250-9410 or call (202) 720-5964 (voice or TDD). USDA is an equal opportunity provider and employer.