

# 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 - 572

Approved by the World Agricultural Outlook Board

December 12, 2017

**WHEAT:** Projected 2017/18 U.S. ending stocks are raised this month by 25 million bushels on reduced exports. This reduction is primarily attributed to heightened Canadian competition expected from its increased exportable supplies. Canada and the United States compete in several of the same markets in Latin America and East Asia. No other supply or use categories are revised this month. Based on NASS prices reported to date and price expectations for the rest of the marketing year, the projected 2017/18 season-average farm price (SAFP) is unchanged at the midpoint of \$4.60 per bushel. However, the SAFP is narrowed by 10 cents at both ends of the range to \$4.50 to \$4.70.

Global 2017/18 wheat supplies are increased, primarily on higher production forecasts for Canada and the European Union more than offsetting production declines in Brazil, South Africa, and Yemen. Canadian wheat production is raised 3.0 million tons to 30.0 million, largely on increased yields in the Prairie Provinces as reported in Statistics Canada's *Production of Principal Field Crops* report, released on December 6. EU wheat production is raised 1.0 million tons to 152.5 million, mainly on higher production in Romania, Poland, Latvia, and Bulgaria.

World 2017/18 trade is greater this month as higher exports from Canada, Russia, and Ukraine more than offset reduced U.S. exports. Projected imports are increased for Indonesia, China and Brazil. Indonesia's imports are raised 1.0 million tons to 11.5 million, primarily on higher expected feed wheat usage. Total world consumption is projected 2.1 million tons higher, primarily on greater usage from Indonesia, Canada, and the EU. Projected global ending stocks are 0.9 million tons higher this month at 268.4 million, which is a new record.

**COARSE GRAINS:** This month's 2017/18 U.S. corn outlook is for increased corn used to produce ethanol and reduced ending stocks. Corn used to produce ethanol is raised 50 million bushels to 5.525 billion, based on increased sorghum export commitments, and the most recent data from the *Grain Crushings and Co-Products Production* report, which estimated a lower-than-expected amount of sorghum used to produce ethanol during October. With no other use changes, ending stocks are down 50 million bushels from last month. The projected season-average farm price is unchanged this month at a midpoint of \$3.20 per bushel but the range is narrowed 5 cents on each end to \$2.85 to \$3.55 per bushel.

For sorghum, recent large purchases by China have increased sorghum prices relative to corn, sharply reducing the estimated amount of sorghum used to produce ethanol. With expectations of increased U.S. sorghum exports to China, projected food, seed, and industrial use for sorghum is reduced by 50 million bushels, with an offsetting 50 million bushel increase in exports.

Global coarse grain production for 2017/18 is forecast 1.4 million tons higher to 1,323.9 million. The 2017/18 foreign coarse grain outlook is for larger production, increased consumption, and higher stocks relative to last month. Foreign corn production is forecast higher with increases for China, the EU, Laos, and Guatemala more than offsetting a reduction for Russia. China's corn production is raised based on the latest data from the National Bureau of Statistics. EU corn production is higher, mostly reflecting an increase for Romania that more than offsets declines for several countries. Corn exports are lowered for Russia but raised for the EU. Foreign corn ending stocks are raised from last month, largely reflecting increases for China, the EU, and Brazil that more than offset declines for Egypt and Mexico. Global corn stocks, at 204.1 million tons, are up slightly from last month.

**RICE:** Total 2017/18 U.S. rice supplies are unchanged at 248.9 million cwt. Exports are lowered 1.0 million cwt (all medium- and short-grain) on increased competition from other suppliers in the Mediterranean region. A 2.0-million-cwt reduction in rough rice exports is partially offset by a 1.0-million-cwt increase in milled. Export demand has been better than expected in important milled rice markets such as Iraq and Haiti but less favorable in rough rice markets, most notably Venezuela. The all rice marketing year average price is lowered \$0.20 per cwt at the midpoint to a range of \$12.30 to \$13.30. All classes of rice are reduced this month.

Global rice production for 2017/18 is raised 2.3 million tons to 483.5 million led by a 2.0-million-ton increase for China and a 0.4-million-ton increase for Burma. The China increase is based on updated production data from China's National Bureau of Statistics. Burma's increase is on slightly higher harvested area and better-than-expected yields. Global exports and total use are each raised 0.4 million tons. With total supplies rising faster than use, world ending stocks are raised 1.8 million tons to 140.7 million. China ending stocks are raised 2.0 million tons to 94.5 million; the largest since 1999/2000.

**OILSEEDS:** Total U.S. oilseed production for 2017/18 is projected at 132.2 million tons, up slightly due to a small increase in cottonseed. Soybean exports are reduced 25 million bushels to 2,225 million on stronger-than-expected competition from Argentina and Brazil during the first quarter of the marketing year. Seed use is raised in line with projected plantings in the recently released tables to be included in the upcoming *Long Term Agricultural Projections to 2027* report <https://www.usda.gov/oce/commodity/projections.htm>. Soybean ending stocks for 2017/18 are projected at 445 million bushels, up 20 million from last month and still the highest since 2006/07.

Following the December 5, 2017 affirmative determination by the U.S. International Trade Commission regarding countervailing duties on biodiesel imports from Argentina and Indonesia, soybean oil used for domestic production of methyl ester is raised 500 million pounds to 7.5 billion. Reduced soybean oil exports and non-ester domestic use are offsetting, leaving projected ending stocks unchanged at 1.62 billion pounds.

The U.S. season-average soybean price range for 2017/18 is narrowed to \$8.60 to \$10.00 per bushel. The soybean meal and soybean oil price ranges are unchanged at \$295 to \$335 per short ton and 32.5 to 36.5 cents per pound, respectively.

The global oilseed supply and demand forecasts for 2017/18 include higher production, exports, and ending stocks compared to last month. Global production is forecast at 579.5 million tons, up 0.7 million mostly reflecting higher rapeseed, peanut, and palm kernel production. Rapeseed is increased 0.8 million tons to 72.9 million as reductions for Australia and India are more than offset by a 1.6-million-ton increase for Canada based on recent government estimates. Peanut production is raised for Senegal on higher area and yields. An increase in EU sunflowerseed production is offset by lower production for Russia and Argentina. Other production changes include higher palm oil for Indonesia and Thailand and lower palm oil for Malaysia.

Global oilseed exports for 2017/18 are raised 0.5 million tons to 176.3 million with higher soybean exports for Argentina and Brazil and higher rapeseed exports for Canada. Partly offsetting are lower soybean exports for the United States and Canada, and lower sunflowerseed exports for Argentina. Global soybean stocks are up 0.4 million tons to 98.3 million, with lower stocks in South America offset by higher stocks in the United States, Canada, and the EU.

**SUGAR:** U.S. beet sugar production for 2017/18 is projected at 5.359 million short tons, raw value (STRV), up 409,256 from last month. Recovery of sucrose from sliced sugarbeets for the first three months of the August/July crop year from *Sweetener Market Data* report provides the first empirically based estimate of full crop year recovery. That recovery is projected at 15.4 percent in line with recent historical records. Crop year beet sugar production that includes sugar from desugared molasses is projected at 5.530 million STRV. The fiscal year October/September projection includes adjustments for August-September production that subtracts the estimate for 2017 and adds the historically based projection for 2018. This also includes sugar produced from imported sugarbeets from Canada. Sugar imports for 2017/18 are reduced by 384,452 STRV, as less sugar projected from Mexico is only partially offset by an increase in 2016/17 raw sugar tariff-rate quota imports entering after September 30. Ending stocks for 2017/18 are projected at 1.802 million STRV, implying a stocks-to-use ratio of 14.3 percent.

The projection of Mexico sugar exports to the United States is based on the larger of the Target Quantity of U.S. Sugar Needs from this *WASDE* report or the effective 2017/18 Export Limit previously calculated by the U.S. Department of Commerce (USDOC). Mexico sugar exports to the United States are reduced by 364,595 metric tons (MT) to 1.085 million which is the Export Limit set by USDOC in September 2017 because it exceeds the Target Quantity of U.S. Needs from this *WASDE*. Deliveries for 2017/18 IMMEX are increased by 60,000 MT. The ending stock total for 2017/18 is projected at 1.008 million MT, an amount to meet sugar supply requirements of domestic consumption before the next season harvest. Exports to non-U.S. destinations for 2017/18 are residually projected at 131,298 MT. Total exports for 2017/18 are projected at 1.217 million MT.

**LIVESTOCK, POULTRY, AND DAIRY:** The 2017 forecast of total red meat and poultry production is reduced from last month on lower beef and pork production forecasts. Beef production is lowered on the current pace of cattle slaughter and lighter carcass weights. The pork production forecast is lowered on smaller-than-anticipated hog slaughter this quarter although partly offset by higher carcass weights. The broiler forecast is raised on a revision to third-quarter production data. The turkey production forecast is unchanged from the previous month. The egg production forecast is lowered on recent hatchery data. For

2018, the total red meat and poultry forecast is lowered from last month on lower expected beef and pork production. Beef production is forecast lower, reflecting slightly lighter carcass weights in 2018. Pork production is reduced as fractionally heavier first-quarter carcass weights only partially offset smaller-than-expected hog slaughter. USDA will release its *Quarterly Hogs and Pigs* report on December 22 which will provide an indication of producers' farrowing intentions into the first half of 2018. Broiler and turkey production forecasts are unchanged from the previous month. The egg production forecast is raised for 2018.

The beef and turkey export forecasts are raised for 2017 on strong global demand which is expected to carry into first-quarter 2018. No change is made to pork and broiler trade forecasts. The egg export forecast is raised for 2017, supported by expectations of solid demand and recent trade data while the egg import forecast is reduced. No change is made to the 2018 egg trade forecasts.

The cattle price forecast for 2017 is lowered on recent prices, but the 2018 cattle price forecast is unchanged from the previous month. The hog price forecast for 2017 is raised on recent demand strength and as this strength is expected to carry into 2018, hog price forecasts are raised for next year. The broiler price forecast is lowered for 2017, but the forecast is unchanged for 2018. Turkey price forecasts are lowered for 2017 and 2018 on relatively weak demand. Egg prices are raised for 2017 and 2018 on strength in demand.

The milk production forecast is lowered for 2017 on slower growth in milk per cow. The slower growth in milk per cow is expected to carry into 2018 and combined with an expected slower rate of growth in cow numbers, the 2018 milk production forecast is lowered. The 2017 and 2018 fat basis import and export forecasts are unchanged from the previous month. On a skim-solids basis, the 2017 and 2018 export forecasts are raised on higher expected whey exports. No changes are made to 2017 and 2018 skim-solids basis import forecasts.

Price forecasts for cheese, butter, and nonfat dry milk are lowered for 2017 on current price weakness and slower demand. The 2017 whey price forecast is unchanged at the midpoint. All dairy product price forecasts are reduced for 2018 on pressure from large stocks and slower expected demand. Class III and Class IV price forecasts are lowered for 2017 and 2018, reflecting the lower product prices. All milk prices are forecast lower at \$17.60 to \$17.70 per cwt for 2017 and \$16.65 to \$17.45 per cwt for 2018.

**COTTON:** This month's 2017/18 U.S. cotton forecasts include higher exports, slightly higher production, and lower ending stocks. Production is raised 63,000 bales as increases in the Southwest are largely offset by decreases in other regions. Domestic mill use is unchanged, but exports are raised 300,000 bales due to reduced production in other countries. Ending stocks are now projected at 5.8 million bales, 200,000 lower than forecast in November, but more than double their 2016/17 level. The forecast range for the marketing year average price received by producers is raised 3 cents at each end, to a midpoint of 66 cents.

The global 2017/18 cotton forecasts include lower beginning stocks, production, and ending stocks. Global production is reduced 1.5 million bales as reductions for Pakistan, India, Burkina Faso, Argentina, and Australia are only partly offset by increases in Turkey and Central Asia. A 1.0-million-bale decline in India's estimated beginning stocks results in a

similar decline in global 2017/18 beginning stocks. The revision in India's beginning stocks reflects higher estimated consumption since 2015/16, and both India's and world 2017/18 consumption is forecast higher this month—a 335,000-bale increase in the global forecast. World consumption is forecast to grow at a 4.2 percent annual rate in 2017/18, more than double its long-run level. Projected world ending stocks are 2.9 million bales lower this month than in November, and at 87.9 million bales are now forecast marginally higher than the year before.

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:

A handwritten signature in black ink, appearing to read "Robert Johansson". The signature is fluid and cursive, written in a professional style.

ROBERT JOHANSSON  
SECRETARY OF AGRICULTURE DESIGNATE

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**In 2018, the WASDE report will be released on Jan 12, Feb 8, Mar 8, Apr 10, May 10, Jun 12, Jul 12, Aug 10, Sep 12, Oct 11, Nov 8, and Dec 11.**

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

<b>World</b>			<b>Output</b>	<b>Total Supply</b>	<b>Trade 2/</b>	<b>Total Use 3/</b>	<b>Ending Stocks</b>
Total Grains 4/	2015/16		2468.06	3060.71	376.50	2434.26	626.46
	2016/17 (Est.)		2606.66	3233.11	432.30	2577.38	655.74
	2017/18 (Proj.)	Nov	2555.72	3211.06	412.74	2572.80	638.25
		Dec	2562.59	3218.33	415.98	2576.95	641.38
Wheat	2015/16		735.26	953.02	172.84	711.58	241.44
	2016/17 (Est.)		753.61	995.04	183.16	739.72	255.33
	2017/18 (Proj.)	Nov	751.98	1007.58	180.68	740.05	267.53
		Dec	755.21	1010.53	182.15	742.12	268.42
Coarse Grains 5/	2015/16		1260.23	1507.35	163.42	1254.94	252.41
	2016/17 (Est.)		1366.32	1618.73	203.19	1356.33	262.40
	2017/18 (Proj.)	Nov	1322.55	1584.17	187.16	1352.39	231.78
		Dec	1323.92	1586.31	188.51	1354.07	232.24
Rice, milled	2015/16		472.57	600.34	40.24	467.73	132.61
	2016/17 (Est.)		486.73	619.34	45.96	481.33	138.01
	2017/18 (Proj.)	Nov	481.20	619.30	44.91	480.36	138.94
		Dec	483.47	621.48	45.32	480.76	140.73
<b>United States</b>							
Total Grains 4/	2015/16		429.26	506.00	81.75	348.12	76.14
	2016/17 (Est.)		472.56	556.09	96.92	363.36	95.81
	2017/18 (Proj.)	Nov	436.41	540.60	84.89	363.85	91.86
		Dec	436.41	540.65	85.45	363.85	91.35
Wheat	2015/16		56.12	79.66	21.17	31.94	26.55
	2016/17 (Est.)		62.83	92.60	28.72	31.75	32.13
	2017/18 (Proj.)	Nov	47.37	83.59	27.22	30.92	25.45
		Dec	47.37	83.59	26.54	30.92	26.13
Coarse Grains 5/	2015/16		367.01	417.89	57.18	312.60	48.11
	2016/17 (Est.)		402.61	454.15	64.50	327.44	62.21
	2017/18 (Proj.)	Nov	383.37	449.11	54.38	329.28	65.45
		Dec	383.37	449.16	55.65	329.28	64.23
Rice, milled	2015/16		6.13	8.45	3.40	3.58	1.48
	2016/17 (Est.)		7.12	9.34	3.70	4.17	1.46
	2017/18 (Proj.)	Nov	5.66	7.90	3.30	3.65	0.95
		Dec	5.66	7.90	3.27	3.65	0.98

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

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



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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks	
Total Grains 4/	2015/16	2,038.80	2,554.71	294.75	2,086.14	550.32	
	2016/17 (Est.)	2,134.09	2,677.02	335.38	2,214.02	559.93	
	2017/18 (Proj.)	Nov	2,119.31	2,670.46	327.85	2,208.95	546.40
		Dec	2,126.18	2,677.68	330.53	2,213.10	550.03
Wheat	2015/16	679.14	873.36	151.67	679.64	214.89	
	2016/17 (Est.)	690.77	902.44	154.44	707.96	223.20	
	2017/18 (Proj.)	Nov	704.60	924.00	153.46	709.14	242.08
		Dec	707.84	926.95	155.61	711.20	242.28
Coarse Grains 5/	2015/16	893.22	1,089.46	106.24	942.35	204.30	
	2016/17 (Est.)	963.71	1,164.58	138.68	1,028.89	200.19	
	2017/18 (Proj.)	Nov	939.18	1,135.06	132.78	1,023.11	166.33
		Dec	940.54	1,137.15	132.87	1,024.79	168.01
Rice, milled	2015/16	466.44	591.89	36.85	464.15	131.14	
	2016/17 (Est.)	479.61	610.00	42.25	477.16	136.55	
	2017/18 (Proj.)	Nov	475.53	611.40	41.61	476.71	137.99
		Dec	477.81	613.58	42.05	477.10	139.74

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

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

		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks	
World	2015/16	96.15	207.30	35.13	112.26	95.36	
	2016/17 (Est.)	106.56	201.91	37.23	114.77	87.65	
	2017/18 (Proj.)	Nov	121.46	210.12	38.04	119.25	90.88
		Dec	119.96	207.61	38.46	119.59	88.00
United States	2015/16	12.89	16.57	9.15	3.45	3.80	
	2016/17 (Est.)	17.17	20.98	14.92	3.25	2.75	
	2017/18 (Proj.)	Nov	21.38	24.14	14.50	3.35	6.10
		Dec	21.44	24.20	14.80	3.35	5.80
Foreign 4/	2015/16	83.26	190.73	25.98	108.81	91.56	
	2016/17 (Est.)	89.39	180.94	22.32	111.52	84.90	
	2017/18 (Proj.)	Nov	100.08	185.99	23.54	115.90	84.78
		Dec	98.52	183.41	23.66	116.24	82.20

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.

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

<b>World</b>			Output	Total Supply	Trade	Total Use 2/	Ending Stocks	
Oilseeds	2015/16		520.87	614.22	153.30	445.91	90.53	
	2016/17 (Est.)		573.69	664.22	170.49	469.45	108.40	
	2017/18 (Proj.)	Nov	578.82	687.36	175.81	489.15	109.32	
		Dec	579.54	687.95	176.33	488.58	110.80	
	Oilmeals	2015/16		306.15	323.34	86.88	303.66	16.05
		2016/17 (Est.)		321.27	337.32	88.62	317.43	15.96
2017/18 (Proj.)		Nov	334.89	350.44	90.85	331.91	15.12	
		Dec	334.81	350.76	91.33	331.58	15.32	
Vegetable Oils	2015/16		176.66	201.00	73.47	177.44	20.71	
	2016/17 (Est.)		188.60	209.31	80.54	183.78	19.52	
	2017/18 (Proj.)	Nov	194.49	213.58	79.55	189.03	19.89	
		Dec	196.88	216.41	81.41	189.94	20.72	
<b>United States</b>								
Oilseeds	2015/16		115.88	123.76	53.96	55.05	6.87	
	2016/17 (Est.)		126.93	135.30	60.28	56.24	9.62	
	2017/18 (Proj.)	Nov	132.14	143.27	62.45	57.69	13.34	
		Dec	132.16	143.31	61.81	57.69	13.90	
Oilmeals	2015/16		42.78	47.15	11.18	35.69	0.28	
	2016/17 (Est.)		43.08	47.28	10.83	36.04	0.41	
	2017/18 (Proj.)	Nov	44.49	48.92	11.41	37.19	0.33	
		Dec	44.49	48.92	11.41	37.19	0.33	
Vegetable Oils	2015/16		11.21	17.03	1.25	14.58	1.20	
	2016/17 (Est.)		11.44	17.37	1.42	14.73	1.23	
	2017/18 (Proj.)	Nov	11.65	17.74	1.22	15.43	1.10	
		Dec	11.65	17.82	1.13	15.57	1.12	
<b>Foreign 3/</b>								
Oilseeds	2015/16		404.99	490.46	99.34	390.86	83.66	
	2016/17 (Est.)		446.75	528.92	110.21	413.21	98.79	
	2017/18 (Proj.)	Nov	446.68	544.09	113.36	431.46	95.98	
		Dec	447.39	544.64	114.52	430.89	96.90	
Oilmeals	2015/16		263.37	276.20	75.70	267.97	15.78	
	2016/17 (Est.)		278.19	290.04	77.79	281.39	15.55	
	2017/18 (Proj.)	Nov	290.40	301.52	79.45	294.72	14.79	
		Dec	290.32	301.84	79.92	294.39	14.99	
Vegetable Oils	2015/16		165.45	183.97	72.22	162.87	19.51	
	2016/17 (Est.)		177.16	191.94	79.12	169.05	18.30	
	2017/18 (Proj.)	Nov	182.83	195.84	78.33	173.60	18.79	
		Dec	185.23	198.59	80.28	174.38	19.59	

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 - 572 - 11

## U.S. Wheat Supply and Use 1/

	2015/16	2016/17 Est.	2017/18 Proj. Nov	2017/18 Proj. Dec
			<i>Million Acres</i>	
Area Planted	55.0	50.1	46.0	46.0
Area Harvested	47.3	43.9	37.6	37.6
			<i>Bushels</i>	
Yield per Harvested Acre	43.6	52.7	46.3	46.3
			<i>Million Bushels</i>	
Beginning Stocks	752	976	1,181	1,181
Production	2,062	2,309	1,741	1,741
Imports	113	118	150	150
Supply, Total	2,927	3,402	3,071	3,071
Food	957	949	950	950
Seed	67	61	66	66
Feed and Residual	149	156	120	120
Domestic, Total	1,174	1,167	1,136	1,136
Exports	778	1,055	1,000	975
Use, Total	1,951	2,222	2,136	2,111
Ending Stocks	976	1,181	935	960
Avg. Farm Price (\$/bu) 2/	4.89	3.89	4.40 - 4.80	4.50 - 4.70

## U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red	Hard Red	Soft Red	White	Durum	Total
		Winter	Spring	Winter			
				<i>Million</i>			
				<i>Bushels</i>			
2016/17 (Est.)	Beginning Stocks	446	272	157	74	28	976
	Production	1,082	491	345	286	104	2,309
	Supply, Total 3/	1,533	805	535	368	162	3,402
	Domestic Use	488	249	228	99	101	1,167
	Exports	455	321	92	163	24	1,055
	Use, Total	943	570	320	263	126	2,222
	Ending Stocks, Total	589	235	215	105	36	1,181
2017/18 (Proj.)	Beginning Stocks	589	235	215	105	36	1,181
	Production	750	385	292	258	55	1,741
	Supply, Total 3/	1,345	693	527	370	136	3,071
	Domestic Use	470	271	212	95	88	1,136
	Exports	405	255	85	210	20	975
	Use, Total	875	526	297	305	108	2,111
	Ending Stocks, Total	470	167	230	65	28	960
		Dec					
		Nov					
		461	157	222	67	28	935

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 - 572 - 12

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

	2015/16	2016/17 Est.	2017/18 Proj. Nov	2017/18 Proj. Dec
<b>FEED GRAINS</b>				
			<i>Million Acres</i>	
Area Planted	103.2	106.6	101.2	101.2
Area Harvested	93.0	96.5	90.9	90.9
			<i>Metric Tons</i>	
Yield per Harvested Acre	3.94	4.17	4.21	4.21
			<i>Million Metric Tons</i>	
Beginning Stocks	46.9	48.1	62.2	62.2
Production	366.7	402.3	383.1	383.1
Imports	3.7	3.3	3.3	3.4
Supply, Total	417.4	453.6	448.6	448.7
Feed and Residual	135.2	144.3	145.5	145.5
Food, Seed & Industrial	176.9	182.6	183.4	183.4
Domestic, Total	312.1	326.9	328.8	328.8
Exports	57.2	64.5	54.4	55.6
Use, Total	369.3	391.4	383.2	384.5
Ending Stocks	48.1	62.2	65.4	64.2
<b>CORN</b>				
			<i>Million Acres</i>	
Area Planted	88.0	94.0	90.4	90.4
Area Harvested	80.8	86.7	83.1	83.1
			<i>Bushels</i>	
Yield per Harvested Acre	168.4	174.6	175.4	175.4
			<i>Million Bushels</i>	
Beginning Stocks	1,731	1,737	2,295	2,295
Production	13,602	15,148	14,578	14,578
Imports	68	57	50	50
Supply, Total	15,401	16,942	16,922	16,922
Feed and Residual	5,114	5,463	5,575	5,575
Food, Seed & Industrial 2/	6,648	6,891	6,935	6,985
Ethanol & by-products 3/	5,224	5,439	5,475	5,525
Domestic, Total	11,763	12,354	12,510	12,560
Exports	1,901	2,293	1,925	1,925
Use, Total	13,664	14,647	14,435	14,485
Ending Stocks	1,737	2,295	2,487	2,437
Avg. Farm Price (\$/bu) 4/	3.61	3.36	2.80 - 3.60	2.85 - 3.55

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](http://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 - 572 - 13

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

	2015/16	2016/17 Est.	2017/18 Proj. Nov	2017/18 Proj. Dec
<b>SORGHUM</b>				
	<i>Million Bushels</i>			
Area Planted (mil. acres)	8.5	6.7	5.7	5.7
Area Harvested (mil. acres)	7.9	6.2	5.0	5.0
Yield (bushels/acre)	76.0	77.9	70.4	70.4
Beginning Stocks	18	37	34	34
Production	597	480	356	356
Imports	5	2	0	2
Supply, Total	620	519	389	391
Feed and Residual	107	129	60	60
Food, Seed & Industrial	137	115	100	50
Total Domestic	244	245	160	110
Exports	340	241	210	260
Use, Total	583	485	370	370
Ending Stocks	37	34	19	21
Avg. Farm Price (\$/bu) 2/	3.31	2.79	2.70 - 3.50	2.75 - 3.45
<b>BARLEY</b>				
Area Planted (mil. acres)	3.6	3.1	2.5	2.5
Area Harvested (mil. acres)	3.2	2.6	2.0	2.0
Yield (bushels/acre)	69.1	77.9	72.6	72.6
Beginning Stocks	79	102	106	106
Production	218	200	142	142
Imports	19	10	15	15
Supply, Total	315	312	263	263
Feed and Residual	44	39	35	35
Food, Seed & Industrial	158	162	162	162
Total Domestic	202	201	197	197
Exports	11	4	5	5
Use, Total	213	205	202	202
Ending Stocks	102	106	61	61
Avg. Farm Price (\$/bu) 2/	5.52	4.96	4.10 - 5.10	4.10 - 4.90
<b>OATS</b>				
Area Planted (mil. acres)	3.1	2.8	2.6	2.6
Area Harvested (mil. acres)	1.3	1.0	0.8	0.8
Yield (bushels/acre)	70.2	66.0	61.7	61.7
Beginning Stocks	54	57	50	50
Production	90	65	49	49
Imports	86	90	100	100
Supply, Total	229	212	200	200
Feed and Residual	94	82	90	90
Food, Seed & Industrial	77	76	78	78
Total Domestic	170	158	168	168
Exports	2	3	2	2
Use, Total	172	162	170	170
Ending Stocks	57	50	30	30
Avg. Farm Price (\$/bu) 2/	2.12	2.06	2.25 - 2.75	2.30 - 2.70

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

## WASDE - 572 - 14

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

TOTAL RICE	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
			Nov	Dec
		<i>Million Acres</i>		
Area Planted	2.63	3.15	2.49	2.49
Area Harvested	2.59	3.10	2.39	2.39
		<i>Pounds</i>		
Yield per Harvested Acre	7,472	7,237	7,461	7,461
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	48.5	46.5	46.0	46.0
Production	193.1	224.1	178.4	178.4
Imports	24.1	23.5	24.5	24.5
Supply, Total	265.8	294.1	248.9	248.9
Domestic & Residual 3/	112.4	131.4	115.0	115.0
Exports, Total 4/	107.0	116.7	104.0	103.0
Rough	39.3	42.5	38.0	36.0
Milled (rough equiv.)	67.7	74.2	66.0	67.0
Use, Total	219.3	248.0	219.0	218.0
Ending Stocks	46.5	46.0	29.9	30.9
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	12.20	10.40	12.50 - 13.50	12.30 - 13.30

**LONG-GRAIN RICE**

Harvested Acres (mil.)	1.85	2.40		
Yield (pounds/acre)	7,219	6,927		
Beginning Stocks	26.5	22.7	31.0	31.0
Production	133.4	166.5	126.1	126.1
Supply, Total 7/	180.7	209.4	178.5	178.5
Domestic & Residual 3/	82.1	99.7	88.0	88.0
Exports 8/	75.9	78.7	74.0	74.0
Use, Total	158.0	178.4	162.0	162.0
Ending Stocks	22.7	31.0	16.5	16.5
Avg. Farm Price (\$/cwt) 6/	11.20	9.64	11.80 - 12.80	11.60 - 12.60

**MEDIUM & SHORT-GRAIN RICE**

Harvested Acres (mil.)	0.74	0.69		
Yield (pounds/acre)	8,107	8,311		
Beginning Stocks	20.2	20.9	11.5	11.5
Production	59.7	57.7	52.2	52.2
Supply, Total 7/	82.2	81.1	66.9	66.9
Domestic & Residual 3/	30.3	31.7	27.0	27.0
Exports 8/	31.0	37.9	30.0	29.0
Use, Total	61.3	69.6	57.0	56.0
Ending Stocks	20.9	11.5	9.9	10.9
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	15.30	12.90	14.60 - 15.60	14.20 - 15.20
California 10/	18.10	13.70	15.50 - 16.50	15.00 - 16.00
Other States 1/	11.20	10.10	12.00 - 13.00	11.80 - 12.80

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of ending stocks by type (in mil. cwt): 2015/16-2.9; 2016/17-2.9; 2017/18-2.9. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The medium/short-grain season-average- farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the August WASDE SAFP forecast and the final price has averaged \$1.65 per cwt from 2008/09-2013/14, with a high of \$3.50 per cwt in 2008/09 and a low of \$0.60 per cwt in 2009/10. 10/ Marketing year beginning October 1.

## WASDE - 572 - 15

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

SOYBEANS	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
			Nov	Dec
		<i>Million Acres</i>		
Area Planted	82.7	83.4	90.2	90.2
Area Harvested	81.7	82.7	89.5	89.5
		<i>Bushels</i>		
Yield per Harvested Acre	48.0	52.0	49.5	49.5
		<i>Million Bushels</i>		
Beginning Stocks	191	197	301	301
Production	3,926	4,296	4,425	4,425
Imports	24	22	25	25
Supply, Total	4,140	4,515	4,752	4,752
Crushings	1,886	1,899	1,940	1,940
Exports	1,942	2,174	2,250	2,225
Seed	97	105	101	106
Residual	18	36	35	35
Use, Total	3,944	4,214	4,326	4,306
Ending Stocks	197	301	425	445
Avg. Farm Price (\$/bu) 2/	8.95	9.47	8.45 - 10.15	8.60 - 10.00
<b>SOYBEAN OIL</b>				
		<i>Million Pounds</i>		
Beginning Stocks	1,855	1,687	1,711	1,711
Production 4/	21,950	22,099	22,505	22,505
Imports	287	319	300	300
Supply, Total	24,092	24,104	24,516	24,516
Domestic Disappearance	20,162	19,837	20,800	21,000
Biodiesel 3/	5,670	6,200	7,000	7,500
Food, Feed & other Industrial	14,492	13,637	13,800	13,500
Exports	2,243	2,556	2,100	1,900
Use, Total	22,405	22,393	22,900	22,900
Ending stocks	1,687	1,711	1,616	1,616
Avg. Price (c/lb) 2/	29.86	32.48	32.50 - 36.50	32.50 - 36.50
<b>SOYBEAN MEAL</b>				
		<i>Thousand Short Tons</i>		
Beginning Stocks	260	264	401	401
Production 4/	44,672	44,733	46,099	46,099
Imports	403	349	300	300
Supply, Total	45,336	45,347	46,800	46,800
Domestic Disappearance	33,118	33,345	34,300	34,300
Exports	11,954	11,601	12,200	12,200
Use, Total	45,072	44,946	46,500	46,500
Ending Stocks	264	401	300	300
Avg. Price (\$/s.t.) 2/	324.56	316.88	295.00 - 335.00	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 1,906 million bushels for 2016/17 and 1,940 million bushels for 2017/18.

## WASDE - 572 - 16

## U.S. Sugar Supply and Use 1/

	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
			Nov	Dec
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,815	2,054	1,834	1,836
Production 2/	8,989	8,969	8,836	9,245
Beet Sugar	5,119	5,103	4,950	5,359
Cane Sugar	3,870	3,866	3,886	3,886
Florida	2,173	2,055	2,036	2,036
Hawaii	152	43	0	0
Louisiana	1,428	1,628	1,690	1,690
Texas	116	140	160	160
Imports	3,341	3,244	3,710	3,326
TRQ 3/	1,620	1,611	1,756	1,798
Other Program 4/	396	419	250	250
Other 5/	1,325	1,213	1,704	1,278
Mexico	1,309	1,201	1,694	1,268
Total Supply	14,145	14,267	14,380	14,407
Exports	74	95	50	50
Deliveries	12,051	12,283	12,555	12,555
Food 6/	11,881	12,127	12,400	12,400
Other 7/	170	156	155	155
Miscellaneous	-33	53	0	0
Total Use	12,091	12,431	12,605	12,605
Ending Stocks	2,054	1,836	1,775	1,802
Stocks to Use Ratio	17.0	14.8	14.1	14.3

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data" (SMD). 2/ Production projections for 2016/17 and 2017/18 are based on Crop Production and processor projections where appropriate. 3/ For 2017/18, WTO raw sugar TRQ shortfall (183). For 2016/17, WTO raw sugar TRQ shortfall is undefined because of 13th month rollover into 2017/18. 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2015/16, other high-tier (16) and other (0). For 2016/17, other high-tier (12) and other (0). For 2017/18, other high-tier (10) and other (0). 6/ For 2014/15, combines SMD deliveries for domestic human food use and SMD miscellaneous uses. 7/ Transfers to sugar-containing products for reexport, and for nonedible alcohol, feed, and ethanol.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
		<i>1,000 Metric Tons, Actual Weight</i>					
2016/17 Est.	Nov	1,037	5,957	118	4,896	1,214	1,002
	Dec	1,037	5,957	93	4,851	1,234	1,002
2017/18 Proj.	Nov	1,002	6,100	95	4,912	1,460	825
	Dec	1,002	6,100	95	4,972	1,217	1,008

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): Estimated Oct-Sep 2016/17 = 1,531, projected 2017/18 = 1,531; Oct - Oct 2016/17 = 106, Oct - Oct 2017/18 = 116. 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: 2016/17 (397 est), 2017/18 (390 proj). Other Deliveries/Ending Year Statistical Adjustments: 2015/16 (-10), 2016/17 (-61), 2017/18 (0).



## WASDE - 572 - 17

## U.S. Cotton Supply and Use 1/

	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
			Nov	Dec
Area				
			<i>Million Acres</i>	
Planted	8.58	10.07	12.62	12.62
Harvested	8.07	9.51	11.41	11.41
			<i>Pounds</i>	
Yield per Harvested Acre	766	867	900	902
			<i>Million 480 Pound Bales</i>	
Beginning Stocks	3.65	3.80	2.75	2.75
Production	12.89	17.17	21.38	21.44
Imports	0.03	0.01	0.01	0.01
Supply, Total	16.57	20.98	24.14	24.20
Domestic Use	3.45	3.25	3.35	3.35
Exports, Total	9.15	14.92	14.50	14.80
Use, Total	12.60	18.17	17.85	18.15
Unaccounted 2/	0.17	0.06	0.19	0.25
Ending Stocks	3.80	2.75	6.10	5.80
Avg. Farm Price 3/	61.2	68.0	60.00 - 66.00	63.00 - 69.00

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 - 572 - 18

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

2015/16	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	217.76	735.26	170.10	136.50	711.58	172.84	241.44
United States	20.48	56.12	3.07	4.07	31.94	21.17	26.55
Total Foreign	197.29	679.14	167.03	132.44	679.64	151.67	214.89
Major Exporters 4/	29.27	221.65	7.60	65.66	150.60	82.52	25.41
Argentina	4.80	11.30	0.01	0.20	5.70	9.60	0.82
Australia	4.67	22.28	0.15	3.70	7.13	16.12	3.85
Canada	7.10	27.59	0.52	2.76	7.92	22.11	5.18
European Union 5/	12.70	160.48	6.92	59.00	129.85	34.69	15.56
Major Importers 6/	113.15	205.47	92.35	27.94	264.64	6.42	139.91
Brazil	0.87	5.54	6.75	0.50	11.10	1.06	1.00
China	76.11	130.19	3.48	10.50	112.00	0.73	97.04
Sel. Mideast 7/	13.65	19.91	19.19	4.85	37.77	0.55	14.43
N. Africa 8/	13.22	19.98	27.80	2.28	43.67	0.70	16.63
Pakistan	3.71	25.10	0.02	0.80	24.40	0.60	3.83
Southeast Asia 9/	3.85	0.00	24.60	8.02	22.30	0.97	5.19
Selected Other							
India	17.22	86.53	0.47	4.20	88.55	1.13	14.54
FSU-12	20.66	117.96	7.40	26.74	77.78	51.48	16.77
Russia	6.29	61.04	0.82	14.00	37.00	25.54	5.61
Kazakhstan	3.28	13.75	0.07	2.10	6.90	7.60	2.60
Ukraine	5.68	27.27	0.03	5.10	12.20	17.43	3.35
<b>2016/17 Est.</b>							
World 3/	241.44	753.61	179.18	147.50	739.72	183.16	255.33
United States	26.55	62.83	3.22	4.26	31.75	28.72	32.13
Total Foreign	214.89	690.77	175.96	143.24	707.96	154.44	223.20
Major Exporters 4/	25.41	228.88	5.93	65.82	151.45	83.73	25.03
Argentina	0.82	18.40	0.01	0.10	5.30	13.60	0.32
Australia	3.85	33.50	0.14	4.30	7.75	22.64	7.10
Canada	5.18	31.73	0.51	5.42	10.40	20.18	6.84
European Union 5/	15.56	145.25	5.28	56.00	128.00	27.31	10.77
Major Importers 6/	139.91	200.06	96.42	36.62	278.75	5.57	152.08
Brazil	1.00	6.73	7.35	0.80	12.20	0.70	2.18
China	97.04	128.85	4.41	16.50	118.50	0.75	111.05
Sel. Mideast 7/	14.43	20.14	18.11	4.97	39.12	0.53	13.03
N. Africa 8/	16.63	14.08	28.36	2.28	44.57	0.58	13.92
Pakistan	3.83	25.60	0.00	0.80	24.50	0.60	4.33
Southeast Asia 9/	5.19	0.00	26.91	9.89	25.47	1.02	5.61
Selected Other							
India	14.54	87.00	5.90	4.70	97.12	0.52	9.80
FSU-12	16.77	130.48	7.36	28.00	79.07	54.42	21.11
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	26.80	0.04	3.60	10.30	18.11	1.78

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 - 572 - 19

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

<b>2017/18 Proj.</b>		<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Domestic Feed</b>	<b>Domestic Total 2/</b>	<b>Exports</b>	<b>Ending Stocks</b>
World 3/	Nov	255.61	751.98	179.21	140.77	740.05	180.68	267.53
	Dec	255.33	755.21	180.60	142.67	742.12	182.15	268.42
United States	Nov	32.13	47.37	4.08	3.27	30.92	27.22	25.45
	Dec	32.13	47.37	4.08	3.27	30.92	26.54	26.13
Total Foreign	Nov	223.48	704.60	175.13	137.51	709.14	153.46	242.08
	Dec	223.20	707.84	176.52	139.41	711.20	155.61	242.28
Major Exporters 4/	Nov	24.78	217.49	7.16	63.00	149.05	78.70	21.68
	Dec	25.03	221.50	6.66	64.10	150.05	79.70	23.44
Argentina	Nov	0.32	17.50	0.01	0.10	5.70	11.70	0.43
	Dec	0.32	17.50	0.01	0.10	5.60	11.70	0.53
Australia	Nov	7.10	21.50	0.15	3.50	7.00	17.50	4.25
	Dec	7.10	21.50	0.15	3.50	7.00	17.50	4.25
Canada	Nov	6.87	27.00	0.50	2.90	8.10	21.00	5.27
	Dec	6.84	30.00	0.50	3.50	8.70	22.00	6.64
European Union 5/	Nov	10.49	151.49	6.50	56.50	128.25	28.50	11.73
	Dec	10.77	152.50	6.00	57.00	128.75	28.50	12.02
Major Importers 6/	Nov	152.64	202.71	93.83	29.58	275.99	6.36	166.83
	Dec	152.08	202.00	95.78	30.48	276.89	6.46	166.51
Brazil	Nov	2.18	4.90	7.50	0.50	12.10	0.80	1.68
	Dec	2.18	4.25	8.00	0.50	12.10	0.80	1.53
China	Nov	111.05	130.00	3.00	13.00	116.00	0.80	127.25
	Dec	111.05	130.00	3.50	13.00	116.00	0.80	127.75
Sel. Mideast 7/	Nov	13.04	19.48	18.70	5.22	40.57	0.74	9.91
	Dec	13.03	19.42	18.70	5.22	40.47	0.84	9.84
N. Africa 8/	Nov	13.92	18.15	28.35	2.18	45.08	0.69	14.66
	Dec	13.92	18.15	28.35	2.18	45.08	0.69	14.66
Pakistan	Nov	4.33	25.70	0.03	0.80	24.80	0.60	4.66
	Dec	4.33	25.70	0.03	0.80	24.80	0.60	4.66
Southeast Asia 9/	Nov	6.16	0.00	25.05	6.89	23.34	1.07	6.80
	Dec	5.61	0.00	26.00	7.79	24.34	1.07	6.20
Selected Other								
India	Nov	9.80	98.38	3.00	5.00	100.00	0.50	10.68
	Dec	9.80	98.38	3.00	5.00	100.00	0.50	10.68
FSU-12	Nov	21.13	139.27	7.96	31.60	83.19	57.99	27.19
	Dec	21.11	139.27	7.96	31.50	82.99	59.04	26.32
Russia	Nov	10.83	83.00	0.50	20.50	44.00	33.00	17.33
	Dec	10.83	83.00	0.50	20.50	44.00	33.50	16.83
Kazakhstan	Nov	3.36	14.00	0.05	2.10	6.90	7.50	3.01
	Dec	3.36	14.00	0.05	2.10	6.90	7.50	3.01
Ukraine	Nov	1.78	26.50	0.03	3.50	10.00	16.50	1.81
	Dec	1.78	26.50	0.03	3.40	9.80	17.00	1.51

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 - 572 - 20

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

<b>2015/16</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	247.12	1,260.23	181.15	767.24	1,254.94	163.42	252.41
United States	46.95	367.01	3.94	135.37	312.60	57.18	48.11
Total Foreign	200.17	893.22	177.22	631.87	942.35	106.24	204.30
Major Exporters 4/	20.12	153.93	7.90	83.39	112.69	51.63	17.63
Argentina	4.27	38.44	0.00	9.36	14.32	25.22	3.18
Australia	1.53	12.54	0.00	3.96	5.64	6.94	1.50
Brazil	8.24	68.65	3.97	50.47	59.82	14.03	7.01
Canada	3.33	25.62	1.55	13.81	21.25	4.61	4.64
Major Importers 5/	49.13	246.12	123.97	271.75	353.48	15.71	50.03
European Union 6/	18.89	152.67	14.26	117.08	157.25	13.11	15.45
Japan	1.77	0.18	17.07	13.29	17.26	0.00	1.76
Mexico	4.83	32.38	14.95	26.72	44.72	1.56	5.89
N. Afr & Mideast 7/	14.49	32.77	32.75	55.96	64.31	0.11	15.59
Saudi Arabia	3.36	0.36	14.79	13.60	14.11	0.00	4.41
Southeast Asia 8/	3.66	27.51	15.17	33.06	41.07	0.93	4.33
South Korea	1.89	0.19	10.19	7.83	10.32	0.00	1.95
Selected Other							
China	101.92	231.40	17.50	166.44	238.74	0.03	112.05
FSU-12	7.92	82.55	0.54	38.26	53.43	31.33	6.25
Russia	2.82	37.43	0.13	20.32	29.72	9.00	1.66
Ukraine	3.29	33.39	0.05	8.74	12.37	21.19	3.17
<b>2016/17 Est.</b>							
World 3/	252.41	1,366.32	175.12	800.13	1,356.33	203.19	262.40
United States	48.11	402.61	3.43	144.50	327.44	64.50	62.21
Total Foreign	204.30	963.71	171.69	655.63	1,028.89	138.68	200.19
Major Exporters 4/	17.63	210.86	2.65	89.36	121.51	82.52	27.10
Argentina	3.18	48.57	0.00	10.96	16.23	28.61	6.91
Australia	1.50	16.88	0.00	3.92	5.79	10.58	2.01
Brazil	7.01	101.58	1.49	53.45	64.03	36.01	10.04
Canada	4.64	25.79	0.94	13.80	21.65	4.81	4.91
Major Importers 5/	50.03	242.28	123.69	277.38	359.59	11.04	45.36
European Union 6/	15.45	152.59	15.84	120.07	160.69	8.07	15.12
Japan	1.76	0.17	17.00	13.25	17.25	0.00	1.69
Mexico	5.89	33.32	15.24	28.00	46.90	1.54	6.01
N. Afr & Mideast 7/	15.59	26.21	35.63	56.83	64.67	0.16	12.61
Saudi Arabia	4.41	0.36	12.92	12.92	13.43	0.00	4.26
Southeast Asia 8/	4.33	29.35	13.50	34.96	42.77	1.27	3.14
South Korea	1.95	0.20	9.29	7.24	9.59	0.00	1.85
Selected Other							
China	112.05	227.44	16.06	174.28	252.94	0.11	102.49
FSU-12	6.25	92.19	0.76	40.55	55.91	36.58	6.70
Russia	1.66	40.77	0.28	22.48	32.13	8.56	2.02
Ukraine	3.17	39.26	0.04	9.06	12.52	26.90	3.04

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 - 572 - 21

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

<b>2017/18 Proj.</b>		<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Domestic Feed</b>	<b>Domestic Total 2/</b>	<b>Exports</b>	<b>Ending Stocks</b>
World 3/	Nov	261.62	1,322.55	181.57	815.33	1,352.39	187.16	231.78
	Dec	262.40	1,323.92	182.85	817.12	1,354.07	188.51	232.24
United States	Nov	62.21	383.37	3.53	145.57	329.28	54.38	65.45
	Dec	62.21	383.37	3.58	145.57	329.28	55.65	64.23
Total Foreign	Nov	199.41	939.18	178.05	669.75	1,023.11	132.78	166.33
	Dec	200.19	940.54	179.28	671.54	1,024.79	132.87	168.01
Major Exporters 4/	Nov	26.86	196.53	2.25	90.74	123.00	78.61	24.03
	Dec	27.10	197.45	2.23	91.18	123.43	78.61	24.75
Argentina	Nov	6.92	49.00	0.01	11.72	17.38	31.21	7.34
	Dec	6.91	49.00	0.01	11.72	17.38	31.21	7.33
Australia	Nov	2.01	11.43	0.00	3.62	5.49	6.93	1.02
	Dec	2.01	11.50	0.00	3.64	5.51	6.93	1.07
Brazil	Nov	9.73	97.60	0.85	54.30	64.75	34.02	9.41
	Dec	10.04	97.79	0.85	54.44	64.89	34.02	9.77
Canada	Nov	4.96	25.56	1.06	15.19	22.95	4.75	3.88
	Dec	4.91	26.21	1.06	15.49	23.25	4.75	4.18
Major Importers 5/	Nov	45.19	242.88	130.60	285.02	367.34	10.28	41.05
	Dec	45.36	243.25	130.69	284.91	367.33	10.78	41.18
European Union 6/	Nov	14.66	150.43	16.61	119.58	160.10	8.01	13.59
	Dec	15.12	150.80	16.71	119.48	160.10	8.51	14.01
Japan	Nov	1.69	0.19	16.72	13.07	17.06	0.00	1.53
	Dec	1.69	0.19	16.72	13.07	17.06	0.00	1.53
Mexico	Nov	6.18	31.63	16.90	29.22	48.19	1.30	5.22
	Dec	6.01	31.63	16.90	29.22	48.19	1.30	5.05
N. Afr & Mideast 7/	Nov	12.79	29.99	38.88	60.92	68.92	0.25	12.50
	Dec	12.61	29.99	38.87	60.91	68.91	0.25	12.31
Saudi Arabia	Nov	4.26	0.36	13.01	14.05	14.61	0.00	3.02
	Dec	4.26	0.36	13.01	14.05	14.61	0.00	3.02
Southeast Asia 8/	Nov	3.04	30.01	14.12	36.16	43.76	0.73	2.67
	Dec	3.14	30.01	14.12	36.16	43.76	0.73	2.77
South Korea	Nov	1.85	0.20	9.77	7.54	10.01	0.00	1.82
	Dec	1.85	0.20	9.77	7.54	10.01	0.00	1.82
Selected Other								
China	Nov	102.49	223.04	14.70	177.55	260.08	0.08	80.07
	Dec	102.49	223.93	16.00	178.85	261.38	0.08	80.97
FSU-12	Nov	6.74	90.85	0.72	40.60	55.84	36.65	5.82
	Dec	6.70	89.85	0.72	40.38	55.52	36.27	5.48
Russia	Nov	2.01	43.30	0.11	23.15	32.80	10.36	2.26
	Dec	2.02	42.30	0.11	22.95	32.60	9.86	1.97
Ukraine	Nov	3.10	34.99	0.03	7.24	10.61	25.31	2.20
	Dec	3.04	34.99	0.03	7.24	10.51	25.41	2.15

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 - 572 - 22

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

<b>2015/16</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	209.74	973.45	139.25	601.88	968.28	119.69	214.91
United States	43.97	345.51	1.72	129.91	298.79	48.29	44.12
Total Foreign	165.77	627.95	137.54	471.97	669.50	71.40	170.78
Major Exporters 4/	13.19	104.71	5.67	60.70	77.77	36.48	9.32
Argentina	2.90	29.50	0.00	6.00	9.30	21.64	1.46
Brazil	7.84	67.00	3.42	49.00	57.50	14.00	6.77
South Africa	2.45	8.21	2.24	5.70	10.97	0.84	1.10
Major Importers 5/	23.17	118.33	81.66	144.80	196.29	4.44	22.42
Egypt	2.36	6.00	8.72	12.45	14.85	0.01	2.22
European Union 6/	9.63	58.75	13.79	55.50	73.50	1.95	6.72
Japan	1.35	0.00	15.20	11.60	15.20	0.00	1.35
Mexico	4.09	25.97	14.01	20.30	37.30	1.56	5.21
Southeast Asia 7/	3.65	27.46	15.15	33.00	41.00	0.93	4.33
South Korea	1.86	0.08	10.12	7.80	10.12	0.00	1.94
Selected Other							0.00
Canada	1.40	13.56	1.37	7.10	12.38	1.74	2.21
China	100.47	224.63	3.17	153.50	217.50	0.00	110.77
FSU-12	3.16	39.87	0.38	16.62	19.33	21.49	2.59
Ukraine	1.52	23.33	0.03	5.50	6.90	16.60	1.39
<b>2016/17 Est.</b>							
World 3/	214.91	1,075.55	136.10	632.38	1,063.12	164.08	227.34
United States	44.12	384.78	1.45	138.78	313.81	58.24	58.30
Total Foreign	170.78	690.77	134.65	493.60	749.31	105.84	169.04
Major Exporters 4/	9.32	156.98	0.85	65.63	84.83	64.00	18.33
Argentina	1.46	41.00	0.00	7.50	11.20	25.50	5.76
Brazil	6.77	98.50	0.80	51.00	60.50	36.00	9.57
South Africa	1.10	17.48	0.05	7.13	13.13	2.50	3.00
Major Importers 5/	22.42	124.47	80.63	147.96	200.71	4.99	21.82
Egypt	2.22	6.00	8.77	12.70	15.10	0.01	1.89
European Union 6/	6.72	61.45	15.25	55.00	73.70	2.17	7.55
Japan	1.35	0.00	15.17	11.60	15.20	0.00	1.32
Mexico	5.21	27.57	14.57	22.50	40.40	1.54	5.41
Southeast Asia 7/	4.33	29.30	13.48	34.90	42.70	1.27	3.14
South Korea	1.94	0.08	9.23	7.21	9.41	0.00	1.83
Selected Other							0.00
Canada	2.21	13.19	0.85	7.10	12.70	1.52	2.04
China	110.77	219.55	2.46	162.00	232.00	0.08	100.72
FSU-12	2.59	47.30	0.35	17.20	19.98	27.15	3.11
Ukraine	1.39	28.00	0.03	5.10	6.50	21.33	1.58

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 - 572 - 23

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

<b>2017/18 Proj.</b>		<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Domestic Feed</b>	<b>Domestic Total 2/</b>	<b>Exports</b>	<b>Ending Stocks</b>
World 3/	Nov	226.58	1,043.90	146.58	652.53	1,066.62	151.61	203.86
	Dec	227.34	1,044.75	146.48	652.40	1,068.01	151.61	204.08
United States	Nov	58.30	370.29	1.27	141.61	317.77	48.90	63.19
	Dec	58.30	370.29	1.27	141.61	319.04	48.90	61.92
Total Foreign	Nov	168.29	673.61	145.31	510.92	748.85	102.72	140.68
	Dec	169.04	674.47	145.21	510.79	748.97	102.72	142.16
Major Exporters 4/	Nov	18.03	149.50	0.41	66.30	85.70	64.70	17.54
	Dec	18.33	149.50	0.41	66.30	85.70	64.70	17.83
Argentina	Nov	5.77	42.00	0.01	8.50	12.50	29.00	6.27
	Dec	5.76	42.00	0.01	8.50	12.50	29.00	6.27
Brazil	Nov	9.27	95.00	0.30	52.00	61.50	34.00	9.07
	Dec	9.57	95.00	0.30	52.00	61.50	34.00	9.37
South Africa	Nov	3.00	12.50	0.10	5.80	11.70	1.70	2.20
	Dec	3.00	12.50	0.10	5.80	11.70	1.70	2.20
Major Importers 5/	Nov	21.69	121.90	85.80	153.25	206.10	3.53	19.76
	Dec	21.82	122.41	85.80	153.25	206.20	4.03	19.80
Egypt	Nov	2.11	6.00	10.00	13.40	15.90	0.01	2.20
	Dec	1.89	6.00	10.00	13.40	15.90	0.01	1.98
European Union 6/	Nov	7.09	59.59	16.00	56.00	74.70	1.50	6.47
	Dec	7.55	60.09	16.00	56.00	74.80	2.00	6.84
Japan	Nov	1.32	0.00	15.00	11.50	15.10	0.00	1.22
	Dec	1.32	0.00	15.00	11.50	15.10	0.00	1.22
Mexico	Nov	5.58	26.20	16.50	24.30	42.30	1.30	4.68
	Dec	5.41	26.20	16.50	24.30	42.30	1.30	4.51
Southeast Asia 7/	Nov	3.04	29.96	14.10	36.10	43.70	0.72	2.67
	Dec	3.14	29.96	14.10	36.10	43.70	0.72	2.77
South Korea	Nov	1.83	0.08	9.70	7.50	9.80	0.00	1.81
	Dec	1.83	0.08	9.70	7.50	9.80	0.00	1.81
Selected Other								
Canada	Nov	2.08	14.10	1.00	8.40	14.00	1.30	1.88
	Dec	2.04	14.10	1.00	8.40	14.00	1.30	1.84
China	Nov	100.72	215.00	3.00	166.00	240.00	0.05	78.67
	Dec	100.72	215.89	3.00	166.00	240.00	0.05	79.56
FSU-12	Nov	3.14	44.25	0.45	16.48	19.16	26.26	2.42
	Dec	3.11	43.25	0.45	15.98	18.66	25.76	2.38
Ukraine	Nov	1.64	25.00	0.03	3.80	5.10	20.50	1.06
	Dec	1.58	25.00	0.03	3.80	5.10	20.50	1.01

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 - 572 - 24

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

<b>2015/16</b>	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	127.77	472.57	38.34	467.73	40.24	132.61
United States	1.55	6.13	0.77	3.58	3.40	1.48
Total Foreign	126.22	466.44	37.57	464.15	36.85	131.14
Major Exporters 4/	31.54	154.59	0.61	127.97	29.30	29.48
India	17.80	104.41	0.00	93.57	10.24	18.40
Pakistan	1.21	6.80	0.01	2.80	4.10	1.12
Thailand	11.27	15.80	0.30	9.10	9.87	8.40
Vietnam	1.26	27.58	0.30	22.50	5.09	1.56
Major Importers 5/	11.80	63.28	12.24	76.66	0.84	9.82
Brazil	0.64	7.21	0.90	7.90	0.55	0.31
European Union 6/	1.15	2.05	1.80	3.55	0.27	1.18
Indonesia	4.11	36.20	1.00	37.80	0.00	3.51
Nigeria	1.77	3.53	2.10	6.00	0.00	1.40
Philippines	2.41	11.00	1.60	12.90	0.00	2.11
Sel. Mideast 7/	1.23	1.89	3.25	5.58	0.00	0.80
Selected Other						0.00
Burma	0.75	12.16	0.03	10.40	1.30	1.24
C. Amer & Carib 8/	0.45	1.49	1.91	3.31	0.04	0.51
China	69.00	145.77	4.80	140.80	0.27	78.50
Egypt	0.92	4.00	0.10	3.90	0.20	0.92
Japan	2.82	7.67	0.71	8.60	0.05	2.55
Mexico	0.17	0.16	0.69	0.89	0.00	0.13
South Korea	1.41	4.33	0.31	4.21	0.00	1.83

**2016/17 Est.**

World 3/	132.61	486.73	40.88	481.33	45.96	138.01
United States	1.48	7.12	0.75	4.17	3.70	1.46
Total Foreign	131.14	479.61	40.13	477.16	42.25	136.55
Major Exporters 4/	29.48	163.75	0.56	133.68	32.42	27.69
India	18.40	110.15	0.00	96.78	11.22	20.55
Pakistan	1.12	6.85	0.01	3.10	3.60	1.28
Thailand	8.40	19.20	0.25	12.00	11.00	4.85
Vietnam	1.56	27.55	0.30	21.80	6.60	1.01
Major Importers 5/	9.82	66.23	12.03	77.17	1.02	9.89
Brazil	0.31	8.38	0.70	8.10	0.65	0.64
European Union 6/	1.18	2.07	1.83	3.65	0.32	1.12
Indonesia	3.51	37.15	0.30	37.50	0.02	3.44
Nigeria	1.40	3.65	2.40	6.10	0.00	1.35
Philippines	2.11	11.69	1.10	12.90	0.00	2.00
Sel. Mideast 7/	0.80	1.96	4.05	5.78	0.00	1.03
Selected Other						0.00
Burma	1.24	12.65	0.01	10.20	3.10	0.60
C. Amer & Carib 8/	0.51	1.60	1.82	3.40	0.03	0.49
China	78.50	144.85	5.30	141.35	0.81	86.50
Egypt	0.92	4.80	0.15	4.30	0.10	1.47
Japan	2.55	7.78	0.69	8.50	0.06	2.46
Mexico	0.13	0.18	0.87	0.92	0.09	0.17
South Korea	1.83	4.20	0.40	4.73	0.00	1.70

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 - 572 - 25

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

<b>2017/18 Proj.</b>		<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Total /2 Domestic</b>	<b>Exports</b>	<b>Ending Stocks</b>
World 3/	Nov	138.11	481.20	43.33	480.36	44.91	138.94
	Dec	138.01	483.47	43.85	480.76	45.32	140.73
United States	Nov	1.46	5.66	0.78	3.65	3.30	0.95
	Dec	1.46	5.66	0.78	3.65	3.27	0.98
Total Foreign	Nov	136.65	475.53	42.55	476.71	41.61	137.99
	Dec	136.55	477.81	43.07	477.10	42.05	139.74
Major Exporters 4/	Nov	27.69	163.25	0.55	135.00	31.90	24.59
	Dec	27.69	163.25	0.55	134.80	32.10	24.59
India	Nov	20.55	107.50	0.00	98.00	11.60	18.45
	Dec	20.55	107.50	0.00	98.00	11.60	18.45
Pakistan	Nov	1.28	6.90	0.00	3.20	3.80	1.18
	Dec	1.28	6.90	0.00	3.20	3.80	1.18
Thailand	Nov	4.85	20.40	0.25	11.50	10.20	3.80
	Dec	4.85	20.40	0.25	11.50	10.20	3.80
Vietnam	Nov	1.01	28.45	0.30	22.30	6.30	1.16
	Dec	1.01	28.45	0.30	22.10	6.50	1.16
Major Importers 5/	Nov	9.96	65.14	12.72	77.40	0.93	9.49
	Dec	9.89	65.15	12.52	77.30	0.93	9.33
Brazil	Nov	0.59	7.82	0.63	7.95	0.60	0.49
	Dec	0.64	7.82	0.63	7.95	0.60	0.54
European Union 6/	Nov	1.13	2.08	1.90	3.75	0.28	1.08
	Dec	1.12	2.09	1.90	3.75	0.28	1.08
Indonesia	Nov	3.54	37.00	0.50	37.40	0.02	3.62
	Dec	3.44	37.00	0.30	37.30	0.02	3.42
Nigeria	Nov	1.35	3.65	2.30	6.20	0.00	1.11
	Dec	1.35	3.65	2.30	6.20	0.00	1.11
Philippines	Nov	2.00	11.20	1.70	12.90	0.00	2.00
	Dec	2.00	11.20	1.70	12.90	0.00	2.00
Sel. Mideast 7/	Nov	1.03	1.96	3.85	5.95	0.00	0.88
	Dec	1.03	1.96	3.85	5.95	0.00	0.88
Selected Other							
Burma	Nov	0.65	12.60	0.01	10.20	2.60	0.46
	Dec	0.60	12.95	0.01	10.20	3.00	0.36
C. Amer & Carib 8/	Nov	0.49	1.65	1.84	3.52	0.03	0.42
	Dec	0.49	1.65	1.87	3.55	0.03	0.44
China	Nov	86.50	144.00	5.25	142.15	1.10	92.50
	Dec	86.50	146.00	5.25	142.15	1.10	94.50
Egypt	Nov	1.47	4.30	0.05	4.40	0.10	1.32
	Dec	1.47	4.30	0.05	4.40	0.10	1.32
Japan	Nov	2.46	7.60	0.69	8.45	0.06	2.24
	Dec	2.46	7.60	0.69	8.45	0.06	2.24
Mexico	Nov	0.16	0.19	0.85	0.91	0.09	0.20
	Dec	0.17	0.19	0.85	0.92	0.09	0.20
South Korea	Nov	1.74	3.90	0.41	4.65	0.00	1.39
	Dec	1.70	3.97	0.41	4.80	0.00	1.28

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 - 572 - 26

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

<b>2015/16</b>	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	111.15	96.15	35.42	112.26	35.13	-0.02	95.36
United States	3.65	12.89	0.03	3.45	9.15	0.17	3.80
Total Foreign	107.50	83.26	35.39	108.81	25.98	-0.19	91.56
Major Exporters 4/	29.72	46.56	1.77	32.48	22.80	-0.28	23.05
Central Asia 5/	3.01	5.97	3/	2.63	4.26	0.00	2.09
Afr. Fr. Zone 6/	2.15	4.20	3/	0.13	4.87	0.00	1.35
S. Hemis 7/	10.80	9.98	0.25	4.22	7.67	-0.29	9.43
Australia	1.82	2.85	3/	0.04	2.83	-0.15	1.96
Brazil	7.53	5.90	0.09	3.10	4.31	-0.15	6.26
India	13.49	25.90	1.07	24.75	5.76	0.00	9.94
Major Importers 8/	75.89	34.00	31.30	72.20	2.07	0.09	66.83
Mexico	0.69	0.94	0.98	1.85	0.13	0.03	0.61
China	66.92	22.00	4.41	35.00	0.13	0.00	58.20
European Union 9/	0.34	1.28	0.80	0.81	1.31	0.00	0.30
Turkey	1.60	2.65	4.22	6.70	0.23	0.00	1.53
Pakistan	2.89	7.00	3.30	10.30	0.25	0.03	2.62
Indonesia	0.60	0.01	2.94	3.00	0.02	0.00	0.53
Thailand	0.22	3/	1.28	1.27	0.00	0.03	0.20
Bangladesh	1.33	0.12	6.40	6.30	0.00	0.01	1.54
Vietnam	0.68	3/	4.50	4.40	0.00	0.00	0.78
<b>2016/17 Est.</b>							
World	95.36	106.56	37.62	114.77	37.23	-0.12	87.65
United States	3.80	17.17	0.01	3.25	14.92	0.06	2.75
Total Foreign	91.56	89.39	37.61	111.52	22.32	-0.18	84.90
Major Exporters 4/	23.05	50.75	3.63	31.97	19.19	-0.27	26.56
Central Asia 5/	2.09	5.99	3/	2.89	2.79	0.00	2.39
Afr. Fr. Zone 6/	1.35	5.09	3/	0.13	4.51	0.01	1.78
S. Hemis 7/	9.43	12.31	0.37	4.29	7.07	-0.30	11.05
Australia	1.96	4.05	3/	0.04	3.73	-0.15	2.39
Brazil	6.26	7.00	0.19	3.20	2.79	-0.15	7.61
India	9.94	27.00	2.74	24.00	4.55	0.00	11.13
Major Importers 8/	66.83	35.86	31.78	75.57	2.04	0.09	56.78
Mexico	0.61	0.76	1.00	1.75	0.15	0.03	0.44
China	58.20	22.75	5.03	37.50	0.06	0.00	48.42
European Union 9/	0.30	1.31	0.70	0.72	1.33	0.00	0.27
Turkey	1.53	3.20	3.68	6.50	0.33	0.00	1.58
Pakistan	2.62	7.70	2.40	10.30	0.13	0.03	2.27
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	1.54	0.13	6.70	6.70	0.00	0.01	1.66
Vietnam	0.78	3/	5.50	5.40	0.00	0.00	0.88

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

## WASDE - 572 - 27

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

<b>2017/18 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Nov	88.67	121.46	38.03	119.25	38.04	-0.01	90.88
	Dec	87.65	119.96	38.48	119.59	38.46	0.06	88.00
United States	Nov	2.75	21.38	0.01	3.35	14.50	0.19	6.10
	Dec	2.75	21.44	0.01	3.35	14.80	0.25	5.80
Total Foreign	Nov	85.92	100.08	38.02	115.90	23.54	-0.20	84.78
	Dec	84.90	98.52	38.47	116.24	23.66	-0.20	82.20
Major Exporters 4/	Nov	27.47	56.16	2.40	32.98	20.16	-0.29	33.18
	Dec	26.56	55.35	2.40	33.22	20.30	-0.29	31.07
Central Asia 5/	Nov	2.36	6.13	3/	3.21	2.31	0.00	2.96
	Dec	2.39	6.30	3/	3.22	2.49	0.00	2.98
Afr. Fr. Zone 6/	Nov	1.73	5.31	3/	0.13	4.58	0.00	2.34
	Dec	1.78	5.10	3/	0.13	4.46	0.00	2.30
S. Hemis 7/	Nov	11.05	14.22	0.30	4.49	8.38	-0.30	12.99
	Dec	11.05	14.00	0.30	4.48	8.78	-0.30	12.38
Australia	Nov	2.39	4.80	3/	0.04	4.10	-0.15	3.21
	Dec	2.39	4.70	3/	0.04	4.30	-0.15	2.91
Brazil	Nov	7.61	7.80	0.13	3.40	3.75	-0.15	8.53
	Dec	7.61	7.80	0.13	3.40	4.00	-0.15	8.28
India	Nov	12.13	30.00	1.60	24.50	4.60	0.00	14.63
	Dec	11.13	29.50	1.60	24.75	4.30	0.00	13.18
Major Importers 8/	Nov	56.88	41.10	33.19	78.89	2.37	0.09	49.83
	Dec	56.78	40.35	33.64	78.99	2.35	0.09	49.35
Mexico	Nov	0.44	1.50	0.80	1.80	0.28	0.03	0.64
	Dec	0.44	1.50	0.80	1.80	0.28	0.03	0.64
China	Nov	48.42	25.00	5.30	39.00	0.05	0.00	39.67
	Dec	48.42	25.00	5.30	39.00	0.05	0.00	39.67
European Union 9/	Nov	0.27	1.52	0.71	0.74	1.41	0.00	0.36
	Dec	0.27	1.52	0.71	0.74	1.41	0.00	0.36
Turkey	Nov	1.68	3.80	3.40	6.75	0.28	0.00	1.85
	Dec	1.58	4.00	3.50	7.00	0.30	0.00	1.78
Pakistan	Nov	2.27	9.15	2.40	10.60	0.35	0.03	2.84
	Dec	2.27	8.20	2.70	10.40	0.30	0.03	2.44
Indonesia	Nov	0.62	3/	3.35	3.30	0.01	0.00	0.67
	Dec	0.62	3/	3.45	3.40	0.01	0.00	0.67
Thailand	Nov	0.20	3/	1.30	1.25	0.00	0.03	0.23
	Dec	0.20	3/	1.25	1.20	0.00	0.03	0.23
Bangladesh	Nov	1.66	0.13	7.25	7.20	0.00	0.01	1.82
	Dec	1.66	0.13	7.25	7.20	0.00	0.01	1.82
Vietnam	Nov	0.88	3/	6.50	6.10	0.00	0.00	1.29
	Dec	0.88	3/	6.50	6.10	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, Burkino Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Lesotho, Paraguay, South Africa, Tanzania, and Zimbabwe. 8/ In addition to the countries and regions listed, includes Hong Kong, Japan, Russia, South Korea, and Taiwan. 9/ Includes intra-EU trade.

## WASDE - 572 - 28

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

<b>2015/16</b>		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		77.73	313.77	133.33	275.36	314.35	132.55	77.92
United States		5.19	106.86	0.64	51.34	54.47	52.86	5.35
Total Foreign		72.55	206.91	132.69	224.02	259.88	79.69	72.57
Major Exporters 3/		50.72	164.73	1.12	86.89	94.76	71.88	49.94
Argentina		31.70	56.80	0.68	43.27	47.56	9.92	31.70
Brazil		18.93	96.50	0.41	39.75	43.25	54.38	18.20
Paraguay		0.07	9.22	0.01	3.80	3.86	5.40	0.03
Major Importers 4/		18.85	15.48	113.50	106.83	127.77	0.32	19.73
China		17.01	11.79	83.23	81.50	95.00	0.11	16.91
European Union		0.84	2.32	15.12	14.95	16.58	0.14	1.56
Japan		0.21	0.24	3.19	2.28	3.38	0.00	0.26
Mexico		0.11	0.34	4.13	4.40	4.43	0.00	0.15
<b>2016/17 Est.</b>								
World 2/		77.92	351.32	144.33	288.12	329.69	147.26	96.62
United States		5.35	116.92	0.61	51.68	55.52	59.16	8.20
Total Foreign		72.57	234.40	143.72	236.44	274.16	88.11	88.42
Major Exporters 3/		49.94	185.78	1.96	88.05	96.22	79.23	62.23
Argentina		31.70	57.80	1.67	43.30	47.73	7.02	36.42
Brazil		18.20	114.10	0.25	40.90	44.55	63.14	24.86
Paraguay		0.03	10.67	0.01	3.65	3.72	6.17	0.82
Major Importers 4/		19.73	16.80	122.53	113.21	135.89	0.39	22.79
China		16.91	12.90	93.50	88.00	102.80	0.11	20.39
European Union		1.56	2.38	13.38	14.40	16.04	0.22	1.06
Japan		0.26	0.24	3.18	2.39	3.45	0.00	0.21
Mexico		0.15	0.51	4.13	4.60	4.64	0.00	0.15
<b>2017/18 Proj.</b>								
World 2/	Nov	96.28	348.89	150.12	301.98	344.96	152.43	97.90
	Dec	96.62	348.47	150.41	301.57	344.72	152.45	98.32
United States	Nov	8.20	120.44	0.68	52.80	56.51	61.24	11.57
	Dec	8.20	120.44	0.68	52.80	56.64	60.56	12.12
Total Foreign	Nov	88.08	228.45	149.44	249.18	288.45	91.20	86.33
	Dec	88.42	228.03	149.73	248.77	288.08	91.90	86.20
Major Exporters 3/	Nov	62.05	176.92	1.74	90.74	99.12	81.40	60.19
	Dec	62.23	176.92	1.93	90.74	99.15	82.40	59.54
Argentina	Nov	36.50	57.00	1.50	44.84	49.45	8.00	37.55
	Dec	36.42	57.00	1.70	44.84	49.45	8.50	37.17
Brazil	Nov	24.76	108.00	0.20	42.00	45.70	65.00	22.26
	Dec	24.86	108.00	0.20	42.00	45.70	65.50	21.86
Paraguay	Nov	0.66	9.40	0.01	3.70	3.76	6.00	0.32
	Dec	0.82	9.40	0.01	3.70	3.78	6.00	0.45
Major Importers 4/	Nov	22.59	18.18	127.25	120.68	144.56	0.40	23.06
	Dec	22.79	18.18	127.25	120.68	144.56	0.40	23.26
China	Nov	20.39	14.20	97.00	95.00	110.80	0.15	20.64
	Dec	20.39	14.20	97.00	95.00	110.80	0.15	20.64
European Union	Nov	0.90	2.48	14.00	14.50	16.15	0.20	1.03
	Dec	1.06	2.48	14.00	14.50	16.15	0.20	1.19
Japan	Nov	0.21	0.26	3.30	2.35	3.51	0.00	0.26
	Dec	0.21	0.26	3.30	2.35	3.51	0.00	0.26
Mexico	Nov	0.10	0.48	4.30	4.72	4.76	0.00	0.13
	Dec	0.15	0.48	4.30	4.72	4.76	0.00	0.17

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 - 572 - 29

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

<b>2015/16</b>		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		13.57	216.15	61.88	213.60	65.41	12.58
United States		0.24	40.53	0.37	30.04	10.84	0.24
Total Foreign		13.33	175.63	61.52	183.56	54.57	12.35
Major Exporters 3/		8.39	68.52	0.07	23.58	46.14	7.26
Argentina		4.03	33.21	0.00	2.68	30.33	4.23
Brazil		3.81	30.75	0.03	16.27	15.41	2.91
India		0.55	4.56	0.05	4.63	0.41	0.12
Major Importers 4/		1.96	16.43	36.56	52.59	0.51	1.84
European Union		0.66	11.81	19.20	30.89	0.30	0.48
Southeast Asia 5/		1.24	2.89	15.64	18.25	0.21	1.31
<b>2016/17 Est.</b>							
World 2/		12.58	226.07	60.74	222.22	64.65	12.52
United States		0.24	40.58	0.32	30.25	10.52	0.36
Total Foreign		12.35	185.49	60.42	191.97	54.13	12.15
Major Exporters 3/		7.26	72.29	0.05	24.70	47.09	7.81
Argentina		4.23	33.27	0.00	2.85	31.32	3.33
Brazil		2.91	31.66	0.04	16.84	13.76	4.00
India		0.12	7.36	0.01	5.01	2.00	0.48
Major Importers 4/		1.84	16.17	36.42	52.44	0.58	1.41
European Union		0.48	11.38	18.92	30.24	0.33	0.20
Southeast Asia 5/		1.31	2.98	15.88	18.77	0.24	1.17
<b>2017/18 Proj.</b>							
World 2/	Nov	12.25	237.12	64.03	234.19	67.23	11.98
	Dec	12.52	236.97	63.86	233.79	67.25	12.30
United States	Nov	0.36	41.82	0.27	31.12	11.07	0.27
	Dec	0.36	41.82	0.27	31.12	11.07	0.27
Total Foreign	Nov	11.88	195.30	63.76	203.07	56.17	11.71
	Dec	12.15	195.15	63.59	202.68	56.19	12.03
Major Exporters 3/	Nov	7.53	73.94	0.04	25.99	48.15	7.38
	Dec	7.81	74.12	0.04	25.99	48.25	7.74
Argentina	Nov	3.05	34.42	0.00	3.06	31.20	3.21
	Dec	3.33	34.42	0.00	3.06	31.20	3.50
Brazil	Nov	4.00	32.50	0.03	17.48	15.25	3.80
	Dec	4.00	32.50	0.03	17.48	15.25	3.80
India	Nov	0.49	7.02	0.01	5.45	1.70	0.36
	Dec	0.48	7.20	0.01	5.45	1.80	0.44
Major Importers 4/	Nov	1.36	16.45	37.98	53.77	0.53	1.48
	Dec	1.41	16.45	37.68	53.47	0.53	1.54
European Union	Nov	0.14	11.46	19.40	30.54	0.30	0.16
	Dec	0.20	11.46	19.20	30.34	0.30	0.21
Southeast Asia 5/	Nov	1.17	3.22	16.73	19.61	0.23	1.28
	Dec	1.17	3.22	16.73	19.61	0.23	1.28

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 - 572 - 30

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

<b>2015/16</b>		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		4.22	51.57	11.63	52.16	11.71	3.56
United States		0.84	9.96	0.13	9.15	1.02	0.77
Total Foreign		3.38	41.62	11.50	43.02	10.69	2.80
Major Exporters 3/		0.95	18.90	0.39	11.41	8.16	0.67
Argentina		0.37	8.43	0.00	2.83	5.70	0.27
Brazil		0.38	7.63	0.07	6.29	1.55	0.24
European Union		0.20	2.84	0.33	2.29	0.92	0.16
Major Importers 4/		1.53	15.96	6.85	22.98	0.16	1.20
China		0.78	14.61	0.59	15.35	0.10	0.52
India		0.52	1.03	4.27	5.30	0.00	0.51
North Africa 5/		0.23	0.33	2.00	2.33	0.07	0.16
<b>2016/17 Est.</b>							
World 2/		3.56	53.86	10.99	53.81	11.33	3.28
United States		0.77	10.02	0.15	9.00	1.16	0.78
Total Foreign		2.80	43.84	10.85	44.81	10.17	2.51
Major Exporters 3/		0.67	18.98	0.35	11.77	7.47	0.76
Argentina		0.27	8.40	0.00	2.97	5.39	0.31
Brazil		0.24	7.85	0.06	6.59	1.24	0.32
European Union		0.16	2.74	0.29	2.21	0.84	0.14
Major Importers 4/		1.20	17.93	5.88	23.83	0.20	0.97
China		0.52	15.77	0.71	16.35	0.12	0.54
India		0.51	1.66	3.53	5.40	0.00	0.30
North Africa 5/		0.16	0.50	1.63	2.08	0.08	0.13
<b>2017/18 Proj.</b>							
World 2/	Nov	3.35	56.29	11.48	55.99	11.75	3.38
	Dec	3.28	56.20	11.49	56.01	11.70	3.26
United States	Nov	0.78	10.21	0.14	9.44	0.95	0.73
	Dec	0.78	10.21	0.14	9.53	0.86	0.73
Total Foreign	Nov	2.57	46.08	11.35	46.55	10.80	2.65
	Dec	2.51	46.00	11.35	46.48	10.84	2.53
Major Exporters 3/	Nov	0.81	19.45	0.31	11.65	8.12	0.80
	Dec	0.76	19.45	0.31	11.60	8.17	0.75
Argentina	Nov	0.34	8.63	0.00	2.80	5.85	0.33
	Dec	0.31	8.63	0.00	2.75	5.90	0.29
Brazil	Nov	0.34	8.06	0.06	6.70	1.45	0.31
	Dec	0.32	8.06	0.06	6.70	1.45	0.29
European Union	Nov	0.13	2.76	0.25	2.16	0.82	0.16
	Dec	0.14	2.76	0.25	2.16	0.82	0.17
Major Importers 4/	Nov	0.94	19.27	6.37	25.34	0.17	1.07
	Dec	0.97	19.27	6.37	25.34	0.17	1.10
China	Nov	0.54	17.02	0.50	17.40	0.10	0.56
	Dec	0.54	17.02	0.50	17.40	0.10	0.56
India	Nov	0.27	1.62	4.10	5.60	0.00	0.39
	Dec	0.30	1.62	4.10	5.60	0.00	0.42
North Africa 5/	Nov	0.14	0.62	1.77	2.34	0.07	0.12
	Dec	0.13	0.62	1.77	2.34	0.07	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 - 572 - 31

## U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk	
		<i>Million Pounds</i>								<i>Mil doz</i>	<i>Bil lbs</i>
2016	IV	6,625	6,648	13,329	10,065	1,511	11,708	25,037	2,220	52.5	
	Annual	25,221	24,941	50,387	40,695	5,981	47,225	97,612	8,565	212.4	
2017	I	6,300	6,409	12,764	10,233	1,487	11,848	24,612	2,174	53.6	
	II	6,404	6,137	12,595	10,407	1,481	12,023	24,618	2,175	55.3	
	III	6,731	6,239	13,023	10,551	1,479	12,167	25,191	2,187	53.5	
	IV*	6,870	6,775	13,700	10,350	1,550	12,035	25,735	2,210	53.4	
	Annual										
	Nov Proj.	26,400	25,740	52,358	41,540	5,997	48,072	100,430	8,771	215.8	
Dec Proj.	26,305	25,560	52,082	41,541	5,997	48,073	100,155	8,746	215.7		
2018	I*	6,430	6,700	13,183	10,400	1,475	12,008	25,191	2,215	54.4	
	II*	6,920	6,390	13,365	10,625	1,500	12,265	25,630	2,195	56.2	
	III*	7,035	6,580	13,669	10,700	1,500	12,340	26,009	2,240	54.3	
	Annual										
	Nov Proj.	27,620	26,925	54,763	42,275	6,025	48,848	103,611	8,905	219.7	
Dec Proj.	27,590	26,915	54,723	42,275	6,025	48,848	103,571	8,935	219.3		

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

## U.S. Quarterly Prices for Animal Products

Year and Quarter		Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
		<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2016	IV	107.69	37.02	78.0	116.6	81.7	17.80
	Annual	120.86	46.16	84.3	117.1	85.7	16.30
2017	I	122.96	49.73	88.5	100.4	80.0	18.23
	II	132.76	51.70	104.7	99.1	74.7	16.83
	III	112.46	55.59	94.9	96.9	102.1	17.70
	IV*	116-119	44-45	85-86	86-87	143-146	17.75-17.95
	Annual						
	Nov Proj.	121.80	49.01	93.8	96.6	94.7	17.65-17.75
Dec Proj.	121.42	50.38	93.4	95.7	100.3	17.60-17.70	
2018	I*	117-123	47-49	88-92	83-87	106-112	16.50-17.00
	II*	112-122	49-53	86-94	91-99	91-99	16.20-17.00
	III*	110-120	47-51	84-92	96-104	96-104	16.40-17.40
	Annual						
	Nov Proj.	113-122	43-47	85-92	96-103	92-99	16.90-17.80
Dec Proj.	113-122	46-49	85-92	93-100	100-107	16.65-17.45	

\*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 - 572 - 32

## U.S. Meats Supply and Use

		Beginning Production		Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/	
		stocks	1/							
<i>Million Pounds /4</i>										
Beef	2016	683	25,288	3,015	28,986	2,556	757	25,673	55.6	
	2017 Proj.	Nov	757	26,467	2,966	30,190	2,855	700	26,635	57.3
		Dec	757	26,372	2,966	30,095	2,875	700	26,520	57.0
	2018 Proj.	Nov	700	27,687	3,030	31,417	2,970	715	27,732	59.2
		Dec	700	27,657	3,030	31,387	2,985	715	27,687	59.1
Pork	2016	590	24,956	1,091	26,637	5,239	507	20,891	50.1	
	2017 Proj.	Nov	507	25,756	1,113	27,376	5,588	630	21,158	50.4
		Dec	507	25,576	1,113	27,196	5,588	630	20,978	50.0
	2018 Proj.	Nov	630	26,941	1,000	28,571	5,900	660	22,011	52.1
		Dec	630	26,931	1,000	28,561	5,900	660	22,001	52.1
Total Red Meat 5/	2016	1,320	50,480	4,322	56,123	7,801	1,304	47,018	106.9	
	2017 Proj.	Nov	1,304	52,451	4,330	58,085	8,450	1,374	48,261	109.0
		Dec	1,304	52,175	4,330	57,809	8,470	1,374	47,965	108.3
	2018 Proj.	Nov	1,374	54,856	4,272	60,502	8,878	1,419	50,205	112.6
		Dec	1,374	54,816	4,272	60,462	8,893	1,419	50,150	112.4
Broiler	2016	832	40,260	131	41,223	6,644	778	33,800	89.8	
	2017 Proj.	Nov	778	41,096	123	41,997	6,713	780	34,504	91.0
		Dec	778	41,097	123	41,998	6,713	825	34,460	90.9
	2018 Proj.	Nov	780	41,823	130	42,733	6,910	780	35,043	91.8
		Dec	825	41,823	130	42,778	6,910	790	35,078	91.9
Turkey	2016	201	5,981	50	6,232	569	279	5,384	16.6	
	2017 Proj.	Nov	279	5,997	28	6,304	618	300	5,386	16.5
		Dec	279	5,997	28	6,304	623	325	5,356	16.4
	2018 Proj.	Nov	300	6,025	40	6,365	650	300	5,415	16.5
		Dec	325	6,025	40	6,390	655	300	5,435	16.6
Total Poultry 6/	2016	1,041	46,789	184	48,014	7,372	1,065	39,577	107.6	
	2017 Proj.	Nov	1,065	47,627	154	48,847	7,464	1,088	40,294	108.8
		Dec	1,065	47,628	154	48,848	7,469	1,158	40,220	108.6
	2018 Proj.	Nov	1,088	48,395	174	49,657	7,705	1,088	40,864	109.6
		Dec	1,158	48,395	174	49,727	7,710	1,098	40,919	109.7
Red Meat & Poultry	2016	2,361	97,269	4,506	104,136	15,173	2,369	86,595	214.6	
	2017 Proj.	Nov	2,369	100,078	4,484	106,931	15,914	2,462	88,555	217.8
		Dec	2,369	99,803	4,484	106,656	15,939	2,532	88,185	216.9
	2018 Proj.	Nov	2,462	103,251	4,446	110,159	16,583	2,507	91,069	222.1
		Dec	2,532	103,211	4,446	110,189	16,603	2,517	91,069	222.2

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



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## U.S. Egg Supply and Use

	2015	2016	2017 Proj. Nov	2017 Proj. Dec	2018 Proj. Nov	2018 Proj. Dec
<b>Eggs</b>	<i>Million Dozen</i>					
<b>Supply</b>						
Beginning Stocks	23.3	31.1	27.1	27.1	27.0	26.0
Production	8,053.0	8,565.0	8,771.3	8,746.3	8,905.0	8,935.0
Imports	123.5	121.9	37.4	34.4	40.0	40.0
<b>Total Supply</b>	<b>8,199.8</b>	<b>8,718.0</b>	<b>8,835.8</b>	<b>8,807.8</b>	<b>8,972.0</b>	<b>9,001.0</b>
<b>Use</b>						
Exports	313.6	279.0	313.0	323.0	320.0	320.0
Hatching Use	995.6	1,009.6	1,028.7	1,033.7	1,030.0	1,030.0
Ending Stocks	31.1	27.1	27.0	26.0	27.0	27.0
Disappearance						
<b>Total</b>	<b>6,859.4</b>	<b>7,402.3</b>	<b>7,467.1</b>	<b>7,425.1</b>	<b>7,595.0</b>	<b>7,624.0</b>
Per Capita (number)	256.3	274.7	275.2	273.7	278.0	279.1

## U.S. Milk Supply and Use

	2015	2016	2017 Proj. Nov	2017 Proj. Dec	2018 Proj. Nov	2018 Proj. Dec
<b>Milk</b>	<i>Billion Pounds</i>					
Production	208.6	212.4	215.8	215.7	219.7	219.3
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
<b>Fat Basis Supply</b>						
Beg. Commercial Stocks	10.5	12.3	12.7	12.7	13.6	13.6
Marketings	207.6	211.4	214.8	214.7	218.7	218.3
Imports	5.8	7.0	6.1	6.1	6.1	6.1
<b>Total Cml. Supply</b>	<b>223.9</b>	<b>230.8</b>	<b>233.6</b>	<b>233.6</b>	<b>238.4</b>	<b>238.0</b>
<b>Fat Basis Use</b>						
Commercial Exports	8.5	8.4	9.1	9.1	9.4	9.4
Ending Commercial Stocks	12.3	12.7	13.6	13.6	12.4	12.8
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	203.0	209.7	210.9	210.8	216.7	215.9
<b>Skim-solid Basis Supply</b>						
Beg. Commercial Stocks	9.4	9.2	9.5	9.5	12.6	12.6
Marketings	207.6	211.4	214.8	214.7	218.7	218.3
Imports	6.0	6.5	6.1	6.1	6.1	6.1
<b>Total Cml. Supply</b>	<b>223.1</b>	<b>227.1</b>	<b>230.4</b>	<b>230.4</b>	<b>237.4</b>	<b>237.0</b>
<b>Skim-solid Basis Use</b>						
Commercial Exports	37.3	39.0	39.9	40.1	41.7	41.8
Ending Commercial Stocks	9.2	9.5	12.6	12.6	10.7	12.0
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	176.6	178.5	177.9	177.6	185.1	183.2

Note: Totals may not add due to rounding.

## WASDE - 572 - 34

## U.S. Dairy Prices

	2015	2016	2017 Proj. Nov	2017 Proj. Dec	2018 Proj. Nov	2018 Proj. Dec
<b>Product Prices 1/</b>	<i>Dollars Per Pound</i>					
Cheese	1.6454	1.6050	1.630- 1.640	1.630- 1.640	1.625- 1.715	1.620- 1.700
Butter	2.0670	2.0777	2.325- 2.355	2.315- 2.345	2.285- 2.405	2.270- 2.380
Nonfat Dry Milk	0.9016	0.8292	0.860- 0.880	0.855- 0.875	0.770- 0.840	0.745- 0.805
Dry Whey	0.3804	0.2875	0.440- 0.450	0.440- 0.450	0.325- 0.355	0.310- 0.340
	<i>Dollars Per Cwt</i>					
<b>Milk Prices 2/</b>						
Class III	15.80	14.87	16.15- 16.25	16.15- 16.25	15.50- 16.40	15.30- 16.10
Class IV	14.35	13.77	15.10- 15.30	15.05- 15.25	14.15- 15.15	13.90- 14.80
All Milk 3/	17.13	16.30	17.65- 17.75	17.60- 17.70	16.90- 17.80	16.65- 17.45

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 - 572 - 35

## Reliability of December Projections 1/

Note: Tables on pages 35-37 present a record of the December 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 0.8 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 1.4 percent. The average difference between the December projection and the final estimate is 3.8 million tons, ranging from 0.4 million to 10.2 million tons. The December projection has been below the estimate 27 times and above 9 times.

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Below Final	Above Final
	<i>Percent</i>		<i>Million Metric Tons</i>				
<b>WHEAT</b>							
Production							
World	0.8	1.4	3.8	0.4	10.2	27	9
U.S.	0.4	0.7	0.2	0.0	1.2	17	13
Foreign	0.9	1.6	3.8	0.3	10.3	27	9
Exports							
World	5.3	9.0	5.5	0.1	18.3	30	6
U.S.	5.8	9.8	1.6	0.2	3.9	20	16
Foreign	6.6	11.1	5.4	0.5	17.9	32	4
Domestic Use							
World	1.3	2.1	5.5	0.1	16.7	20	16
U.S.	6.0	10.2	1.6	0.1	3.6	10	26
Foreign	1.3	2.2	5.6	0.1	16.1	24	12
Ending Stocks							
World	5.6	9.5	6.8	0.9	19.4	26	10
U.S.	10.6	18.0	1.7	0.1	7.0	24	12
Foreign	5.8	9.8	5.6	0.4	19.3	25	11
<b>COARSE GRAINS 2/</b>							
Production							
World	1.4	2.4	11.6	0.0	36.0	26	10
U.S.	1.3	2.2	2.4	0.0	7.5	18	18
Foreign	2.0	3.4	11.7	0.3	37.5	25	11
Exports							
World	6.9	11.7	6.6	0.1	33.3	27	9
U.S.	15.4	26.1	5.3	0.1	12.8	16	20
Foreign	12.0	20.3	6.6	0.0	27.1	24	11
Domestic Use							
World	1.3	2.1	9.7	0.3	36.5	21	15
U.S.	3.6	6.2	4.9	0.1	17.9	17	19
Foreign	1.5	2.5	9.0	0.3	36.9	23	13
Ending Stocks							
World	9.8	16.6	12.3	1.0	30.3	29	7
U.S.	19.3	32.7	7.4	0.7	23.9	19	17
Foreign	12.9	22.0	10.5	0.1	31.8	29	7
<b>RICE, milled</b>							
Production							
World	2.0	3.3	5.5	0.0	16.2	29	7
U.S.	2.9	5.0	0.1	0.0	0.5	18	14
Foreign	2.0	3.4	5.5	0.1	16.2	30	6
Exports							
World	9.4	15.9	1.7	0.1	6.1	28	8
U.S.	7.6	12.9	0.2	0.0	0.6	19	15
Foreign	10.6	17.9	1.7	0.0	6.0	26	10
Domestic Use							
World	1.6	2.7	3.9	0.0	15.9	25	11
U.S.	7.6	12.9	0.2	0.0	0.6	17	19
Foreign	1.6	2.7	3.8	0.0	16.1	25	11
Ending Stocks							
World	10.8	18.3	5.3	0.1	27.9	29	7
U.S.	21.8	37.0	0.2	0.0	0.8	20	16
Foreign	11.1	18.8	5.3	0.2	27.7	29	7

1/ Footnotes at end of table.

CONTINUED

## WASDE - 572 - 36

## Reliability of December 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	3.8	6.5	5.4	0.1	23.8	21	15
U.S.	2.0	3.4	1.1	0.1	2.7	15	21
Foreign	6.4	10.8	5.5	0.1	25.1	18	18
Exports							
World	7.0	11.8	3.1	0.1	13.1	22	14
U.S.	9.3	15.7	2.1	0.1	6.4	22	14
Foreign	17.9	30.4	2.8	0.0	11.4	18	18
Domestic Use							
World	2.8	4.7	3.8	0.0	13.2	20	16
U.S.	3.5	6.0	1.2	0.0	3.6	23	13
Foreign	3.3	5.7	3.4	0.2	11.9	21	15
Ending Stocks							
World	15.8	26.8	4.4	0.1	18.5	21	15
U.S.	45.4	77.1	2.2	0.2	7.3	10	26
Foreign	17.4	29.6	4.0	0.1	18.3	22	14
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	3.2	5.4	2.4	0.0	7.2	20	15
U.S.	2.0	3.5	0.2	0.0	0.8	18	17
Foreign	3.8	6.4	2.3	0.0	7.1	19	16
Exports							
World	7.1	12.1	1.9	0.1	9.0	22	14
U.S.	14.1	23.9	0.9	0.0	3.0	23	13
Foreign	9.2	15.6	1.4	0.0	8.3	19	16
Domestic Use							
World	2.8	4.8	2.1	0.1	8.2	18	18
U.S.	6.1	10.4	0.3	0.0	1.0	19	16
Foreign	2.9	4.9	2.0	0.1	7.9	20	16
Ending Stocks							
World	11.2	19.1	4.2	0.5	12.0	21	15
U.S.	28.1	47.7	1.0	0.1	3.2	10	26
Foreign	11.9	20.2	4.0	0.1	12.1	25	11

1/ Marketing years 1981/82 through 2016/17 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2016/17. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

## WASDE - 572 - 37

## Reliability of United States December 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
<b>CORN</b>	<i>Percent</i>		<i>Million Bushels</i>				
Production	1.3	2.3	88	0	250	18	17
Exports	16.0	27.1	186	9	467	16	20
Domestic Use	3.9	6.6	187	14	574	21	15
Ending Stocks	22.1	37.6	287	16	986	19	17
<b>SORGHUM</b>							
Production	4.2	7.2	15	1	53	18	18
Exports	17.3	29.4	28	0	123	24	11
Domestic Use	18.8	31.9	36	0	127	15	20
Ending Stocks	45.8	77.7	25	1	104	13	23
<b>BARLEY</b>							
Production	1.5	2.6	4	0	24	15	10
Exports	30.8	52.3	9	0	37	13	21
Domestic Use	6.6	11.1	16	0	70	13	22
Ending Stocks	12.3	20.9	13	0	39	25	9
<b>OATS</b>							
Production	1.1	1.9	2	0	18	7	9
Exports	73.9	125.5	1	0	7	9	10
Domestic Use	4.8	8.1	12	1	39	15	21
Ending Stocks	20.4	34.6	14	1	52	23	13
<b>SOYBEAN MEAL</b>			<i>Thousand Short Tons</i>				
Production	3.4	5.8	1,002	152	2,578	22	14
Exports	11.1	18.9	689	100	2,850	21	15
Domestic Use	3.3	5.6	704	50	2,293	18	18
Ending Stocks	34.1	57.9	59	0	214	15	19
<b>SOYBEAN OIL</b>			<i>Million Pounds</i>				
Production	3.5	5.9	445	43	1,530	24	12
Exports	27.0	45.8	318	0	1,325	19	15
Domestic Use	3.8	6.4	449	25	1,761	22	14
Ending Stocks	21.8	37.0	298	1	1,051	22	14
<b>ANIMAL PROD.</b>			<i>Million Pounds</i>				
Beef	3.6	6.1	723	9	2,311	26	9
Pork	3.3	5.6	426	20	1,592	21	14
Broilers	1.8	3.0	391	1	1,346	21	14
Turkeys	3.0	5.1	121	2	407	21	14
			<i>Million Dozen</i>				
Eggs	1.9	3.3	105	3	515	24	11
			<i>Billion Pounds</i>				
Milk	1.6	2.6	1.8	0.0	6.1	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 2016/17 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2016/17. Calendar years 1982 through 2016 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2016.

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## Related USDA Reports

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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>.

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## Supply and Demand Database

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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.

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## Foreign Production Assessments

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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/](http://www.pecad.fas.usda.gov/).

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## Metric Conversion Factors

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**1 Hectare = 2.4710 Acres**

**1 Kilogram = 2.20462 Pounds**

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



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## World Agricultural Supply and Demand Estimates

WASDE-572 – December 12, 2017

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