

World Agricultural Supply and Demand Estimates

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WHEAT: U.S. 2019/20 wheat supplies are down with lower beginning stocks partly offset by slightly higher production. Beginning stocks are down 25 million bushels on increased 2018/19 exports. Winter wheat production is forecast up 6 million bushels to 1,274 million with an increase to Hard Red Winter more than offsetting decreases for Soft Red Winter and White Winter. Total wheat production is now forecast at 1,903 million bushels, up 5.8 million bushels from the May forecast. Exports for 2019/20 are unchanged at 900 million bushels but feed and residual use is raised 50 million bushels to 140 million on reduced projected corn supplies. Ending stocks are lowered 69 million bushels to 1,072 million, and the season-average farm price is raised \$0.40 per bushel to \$5.10. The price increase reflects sharply higher wheat futures prices and reduced 2019/20 corn supplies.

World 2019/20 wheat supplies are raised 4.9 million tons on a 1.6-million-ton increase in beginning stocks and a 3.3-million-ton increase in global production. India's wheat crop is raised 1.2 million tons on updated government data. Production in Russia and Ukraine are each raised 1.0 million tons reflecting favorable weather to date. Projected 2019/20 global trade is expanded 0.8 million tons with a 1.0-million-ton increase for Russia and a 0.5-million-ton increase for Ukraine, both due to larger crops. Russian exports are now projected at 37.0 million tons and Ukraine exports are projected at a record 19.5 million. Partly offsetting is a 0.5-million-ton decrease for EU exports with greater competition from Black Sea origins. Projected 2019/20 world consumption is raised 3.6 million tons on both higher food and feed and residual use. With supplies rising more than use, ending stocks are projected up 1.3 million tons to a record 294.3 million.

COARSE GRAINS: This month's 2019/20 U.S. corn outlook is for increased beginning stocks and imports, sharply lower production, reduced feed and residual use and exports, and smaller ending stocks. Beginning stocks are up reflecting a 100-million-bushel decline in projected exports for 2018/19 to 2.2 billion bushels, based on current outstanding sales and reduced U.S. price competitiveness. Corn production for 2019/20 is forecast to decline 1.4 billion bushels to 13.7 billion, which if realized would be the lowest since 2015/16. Unprecedented planting delays observed through early June are expected to prevent some plantings and reduce yield prospects. USDA will release its *Acreage* report on June 28, which will provide survey-based indications of planted and harvested area. With sharply lower supplies, use is projected to decline 425 million bushels to 14.3 billion, based on reductions to feed and residual use and exports. With supplies falling more than use, ending stocks are projected to decline 810 million bushels to 1.7 billion, which if realized would be the lowest since 2013/14. The season-average farm price is raised 50 cents to \$3.80 per bushel.

This month's 2019/20 foreign coarse grain outlook is for lower production, increased trade and lower stocks relative to last month. Argentina corn production is raised on increased

area with higher prices. Canada corn production is lowered on reductions to both area and yield with planting delays in Ontario. Russia corn production is higher based on government data indicating larger-than-expected planted area. Barley production is lowered for the EU reflecting a reduction for Spain. For 2018/19, Brazil corn production is raised based on the latest government statistics.

Major global trade changes for 2019/20 include larger forecast corn exports for Argentina and Russia, with a partly offsetting reduction for Zambia. For 2018/19, exports are raised for Brazil and Argentina for the local marketing year beginning in March 2019 based on higher-than-expected shipments during May. Foreign corn ending stocks are lowered from last month mostly reflecting reductions for Argentina, Brazil, Canada, and the EU.

RICE: The outlook for 2019/20 U.S. rice this month is for lower supplies, reduced domestic use and exports, and lower ending stocks. Projected U.S. all rice production is lowered 20.1 million cwt or 9 percent to 198.1 million with all of the decrease in long-grain, primarily on a reduction in planted area. The excessive spring precipitation in the Delta is expected to result in lower rice area in this region compared to the NASS *Prospective Plantings* intended acreage, issued March 29. Partially offsetting the smaller production are higher projected imports, which are raised by 1.2 million cwt to a record large 29.2 million with increases for both long-grain and medium- and short-grain. All rice projected domestic and residual use is lowered 7.0 million cwt to 133.0 million, mainly the result of reduced long-grain supplies. Projected all rice exports are reduced 1.0 million cwt to 100.0 million. The reduction in long-grain exports on higher projected prices is partially offset by increased medium- and short-grain exports as a portion of outstanding sales from the 2018/19 market year are expected to be shifted to 2019/20. Projected 2019/20 all rice ending stocks are lowered 7.2 million cwt to 51.6 million with long-grain accounting for all of the reduction. The projected 2019/20 all rice season-average farm price (SAFP) is raised by \$0.50 per cwt to \$11.70 with increases in the projected SAFPs of all rice classes this month.

Global 2019/20 rice supplies are decreased by 0.5 million tons to 667.8 million as higher carryin stocks are more than offset by lower production. Global production is down as reductions for the United States, North Korea, and Thailand are not completely offset by higher projected production for Madagascar, Egypt, and the EU. World 2019/20 consumption is lowered fractionally to 496.0 million tons on reduced expected use in China, North Korea, and the United States more than offsetting higher use in Madagascar, Bangladesh, Burma, and Egypt. Global 2019/20 trade is lowered 0.4 million tons to 47.2 million as reduced exports by India, Burma, and the United States are not completely offset by higher exports by China. Projected world ending stocks are adjusted lower this month to 171.9 million tons but remain record large.

OILSEEDS: This month's U.S. soybean supply and use projections for 2019/20 include higher beginning and ending stocks. Beginning stocks are raised reflecting a 75-million-bushel reduction in projected exports for 2018/19 based on lower-than-expected shipments in May and a lower import forecast for China. Although adverse weather has significantly slowed soybean planting progress this year, area and production forecasts are unchanged with several weeks remaining in the planting season. With soybean use unchanged, 2019/20 ending stocks are projected at 1,045 million bushels, down 25 million from the revised 2018/19 projection. Other changes for 2018/19 include increased soybean meal imports and

exports, reduced soybean oil used for biodiesel production, and higher soybean oil ending stocks.

The 2019/20 season-average price for soybeans is forecast at \$8.25 per bushel, up 15 cents reflecting the impact of higher corn prices. Soybean meal prices are forecast at \$295 per short ton, up 5 dollars. The soybean oil price forecast is unchanged at 29.5 cents per pound.

The 2019/20 global soybean supply and use projections include lower production and stocks compared to last month. Global production is down 0.3 million tons to 355.4 million due to lower crops for Ukraine and Zambia. The 2019/20 soybean ending stocks are lowered 0.4 million tons mainly reflecting lower carryin due to revisions to 2018/19 balance sheets. Beginning stocks for 2019/20 are reduced for Argentina and China offsetting higher stocks for the United States. For Argentina, stocks are lowered on a 1.5-million-ton increase to exports to 7.8 million for 2018/19 based on the recent pace of shipments. Beginning stocks are lowered for China due to a 1-million-ton decrease to imports to 85 million for 2018/19.

SUGAR: U.S. sugarbeet production for 2019/20 is projected at 33.916 million tons, up 1 percent from last month. Overall planting progress in the United States advanced beyond the pace indicated last month to move the yield forecast to 30.8 tons/acre, up from 30.5. Based on average levels of beet pile shrink and slicing recovery, beet sugar production from this crop is projected at 4.992 million short tons, raw value (STRV) with production occurring in August and September at 511,111. This results in fiscal 2018/19 beet sugar production at 4.920 million STRV, a gain of 9,509 STRV. This increase is largely offset by lower 2018/19 Florida cane sugar production reported by processors. High-tier tariff imports for 2018/19 are increased by 20,000 STRV to 90,000 based on the pace of entries to date. These supply changes result in ending stocks for 2018/19 residually increasing to 1.526 million STRV, implying a stocks-to-use ratio of 12.40 percent, up marginally over last month.

Beet sugar production for 2019/20 is projected at 5.154 million STRV based on the larger sugarbeet crop. This increase is partially offset by lower cane sugar production in Texas due to weather-related area reductions for the 2019/20 crop as reported by the processor. With no changes to imports or use, the combination of higher beginning stocks of 20,469 STRV and a net production increase of 23,457 STRV implies ending stocks of 1.528 million and a stocks-to-use ratio of 12.37 percent.

Mexico sugar production for 2018/19 is estimated at 6.400 million metric tons (MT) based on CONADESUCA-estimated area of 796,770 hectares (ha) and USDA estimates of yield at 71.08 MT/ha and sucrose recovery of 11.30 percent. Mexico sugar production for 2019/20 is projected at 6.183 million MT assuming the same area as in 2018/19 and 5-year averages of sugarcane yield and sucrose recovery. With no other changes, the changes to production result in exports to non-U.S. destinations of 1.386 million MT in 2018/19 and 263,100 MT in 2019/20, based on CONADESUCA targets for ending stocks.

LIVESTOCK, POULTRY, AND DAIRY: The forecast for 2019 red meat and poultry production is reduced from last month as lower forecast beef, pork, and turkey production more than offset higher broiler production. The decline in beef production largely reflects lower steer and heifer slaughter in the second half of the year. Forecast pork production is lowered from last month primarily as the pace of slaughter to date has been slower than

expected. The broiler production forecast is raised on recent hatchery data and expected heavier bird weights. Turkey production is lowered slightly on production data to date.

The 2020 red meat and poultry production forecast is lowered from the previous month. Production growth for livestock and poultry is expected to be slower as producers respond to higher feed costs. The beef production forecast is reduced on lower expected steer and heifer slaughter as incentives to add weight on pasture slows the pace of feedlot placements.

The beef import forecast is raised for 2019 on recent trade data, but the export forecast is reduced from the previous month on the current pace of beef exports to a number of trading partners. No change is made to the 2020 beef trade forecasts. Pork export forecasts for 2019 and 2020 are raised from the previous month, largely reflecting the removal of Mexico's tariffs on U.S. pork products in late May. The 2019 broiler export forecast is reduced slightly on recent trade data; no change is made to the 2020 broiler export forecast. The turkey export forecast is unchanged for 2019 and 2020.

For 2019, the cattle, hog, and broiler price forecasts are reduced from last month, reflecting current price weakness. The 2019 turkey price forecast is raised slightly on higher second-quarter prices. For 2020, cattle, broiler, and egg price forecasts are reduced on continued demand weakness. The 2020 hog price forecast remains unchanged as slower production growth and stronger exports support prices. The 2020 turkey price forecast is unchanged.

Milk production for 2019 is lowered from last month on slower-than-anticipated growth in milk per cow and lower expected cow numbers. The 2020 milk production forecast is reduced from last month as higher expected feed costs are expected to weaken producer margins, limiting growth in the dairy cow herd and milk per cow next year.

The 2019 and 2020 fat basis import forecasts are unchanged from the previous month. The 2019 fat basis export forecast is reduced from the previous month, as gains in cheese exports due to the elimination of tariffs by Mexico only partly offset weakness in butterfat exports to other markets. The 2020 fat basis export forecast is unchanged. The skim-solids basis import forecast for 2019 is raised from last month on increased imports of milk protein products while the 2020 skim-solids basis import forecast is unchanged. The skim-solids basis export forecast for 2019 is reduced on current weakness in exports of nonfat dry milk (NDM), while exports of lactose are expected to be constrained by the additional tariffs imposed by China. The 2020 skim-solids basis export forecast is lowered on continued weakness in sales of lactose.

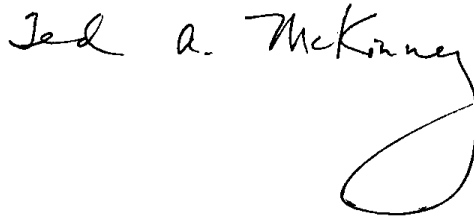
The 2019 cheese and whey price forecasts are reduced from the previous month while NDM and butter price forecasts are raised. For 2020, cheese and butter price forecasts are raised from the previous month, while NDM is unchanged. The whey price forecast is fractionally lower for 2020. The 2019 Class III price is reduced on lower cheese and whey price forecasts and the Class IV price forecast is raised on higher forecast butter and NDM prices. Class III and Class IV prices are raised in 2020. The all milk price forecast is reduced to \$18.00 per cwt for 2019 but is raised to \$18.90 per cwt for 2020.

COTTON: The 2019/20 U.S. cotton supply and demand projections are unchanged from last month, with the exception of a 1-cent decline in the season-average upland farm price, to 64 cents per pound. The 2018/19 U.S. cotton balance sheet is unchanged.

The world 2019/20 cotton projections include higher beginning stocks, slightly lower production, lower consumption and trade, and higher ending stocks. Ending stocks for 2019/20 are projected 1.6 million bales higher than in May, due to a 1.1-million-bale increase in beginning stocks and a 660,000-bale decline in consumption. Beginning stocks are higher largely due to larger 2018/19 production in India and lower 2018/19 consumption in China. World consumption and imports in 2019/20 are projected lower largely due to a 500,000-bale decline in each variable's forecast for China. Lower exports are expected for Australia due to lower production, but higher expected exports from India are partly offsetting.

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 that reads "Ted a. McKinney". The signature is written in a cursive style and is positioned above a large, stylized, teardrop-shaped flourish.

TED McKINNEY
SECRETARY OF AGRICULTURE DESIGNATE

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In 2019, the WASDE report will be released on July 11, Aug 12, Sep 12, Oct 10, Nov 8, and Dec 10

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

World		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks	
Total Grains 4/	2017/18	2616.82	3414.23	415.01	2602.35	811.88	
	2018/19 (Est.)	2625.45	3437.33	427.38	2638.89	798.45	
	2019/20 (Proj.)	May	2701.59	3498.20	438.70	2689.35	808.85
	Jun	2667.92	3466.37	437.31	2680.41	785.95	
Wheat	2017/18	761.88	1023.97	181.77	743.02	280.95	
	2018/19 (Est.)	731.69	1012.64	175.66	736.06	276.57	
	2019/20 (Proj.)	May	777.49	1052.47	184.60	759.46	293.01
	Jun	780.83	1057.40	185.40	763.06	294.34	
Coarse Grains 5/	2017/18	1360.05	1745.77	186.12	1376.92	368.85	
	2018/19 (Est.)	1394.69	1763.53	204.87	1411.87	351.67	
	2019/20 (Proj.)	May	1425.68	1777.39	206.50	1433.77	343.62
	Jun	1389.47	1741.14	204.73	1421.40	319.74	
Rice, milled	2017/18	494.88	644.50	47.12	482.41	162.09	
	2018/19 (Est.)	499.07	661.16	46.85	490.96	170.21	
	2019/20 (Proj.)	May	498.42	668.35	47.60	496.13	172.22
	Jun	497.62	667.82	47.18	495.95	171.87	
United States							
Total Grains 4/	2017/18	437.43	541.28	94.58	357.94	88.76	
	2018/19 (Est.)	438.33	534.62	86.90	356.21	91.52	
	2019/20 (Proj.)	May	452.78	550.15	88.13	362.39	99.63
	Jun	418.00	517.78	84.92	355.91	76.95	
Wheat	2017/18	47.38	83.80	24.52	29.36	29.91	
	2018/19 (Est.)	51.29	85.00	25.86	29.16	29.99	
	2019/20 (Proj.)	May	51.62	86.10	24.49	30.56	31.05
	Jun	51.78	85.58	24.49	31.92	29.16	
Coarse Grains 5/	2017/18	384.39	449.49	67.30	324.28	57.92	
	2018/19 (Est.)	379.92	440.66	58.19	322.76	59.71	
	2019/20 (Proj.)	May	394.22	454.53	60.43	327.38	66.72
	Jun	359.93	423.16	57.25	319.76	46.15	
Rice, milled	2017/18	5.66	8.00	2.76	4.30	0.93	
	2018/19 (Est.)	7.12	8.96	2.86	4.29	1.82	
	2019/20 (Proj.)	May	6.93	9.52	3.21	4.45	1.87
	Jun	6.29	9.04	3.18	4.22	1.64	

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

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks
Total Grains 4/	2017/18	2,179.39	2,872.95	320.42	2,244.41	723.12
	2018/19 (Est.)	2,187.12	2,902.71	340.48	2,282.68	706.93
	2019/20 (Proj.)	2,248.81	2,948.05	350.57	2,326.96	709.22
	May Jun	2,249.91	2,948.59	352.39	2,324.51	709.00
Wheat	2017/18	714.50	940.17	157.25	713.65	251.04
	2018/19 (Est.)	680.40	927.63	149.80	706.90	246.59
	2019/20 (Proj.)	725.87	966.37	160.10	728.89	261.97
	May Jun	729.05	971.82	160.90	731.14	265.18
Coarse Grains 5/	2017/18	975.67	1,296.28	118.82	1,052.65	310.93
	2018/19 (Est.)	1,014.77	1,322.88	146.69	1,089.11	291.95
	2019/20 (Proj.)	1,031.45	1,322.85	146.08	1,106.39	276.89
	May Jun	1,029.54	1,317.98	147.48	1,101.64	273.59
Rice, milled	2017/18	489.22	636.50	44.35	478.11	161.16
	2018/19 (Est.)	491.96	652.20	43.99	486.67	168.39
	2019/20 (Proj.)	491.50	658.83	44.39	491.68	170.35
	May Jun	491.33	658.79	44.01	491.73	170.23

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

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

		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
World	2017/18	123.78	204.09	41.02	122.68	80.94
	2018/19 (Est.)	118.87	199.81	42.10	122.31	77.53
	2019/20 (Proj.)	125.45	201.92	45.35	125.93	75.69
	May Jun	125.32	202.85	44.75	125.27	77.26
United States	2017/18	20.92	23.68	15.85	3.23	4.30
	2018/19 (Est.)	18.37	22.67	14.75	3.10	4.65
	2019/20 (Proj.)	22.00	26.66	17.00	3.10	6.40
	May Jun	22.00	26.66	17.00	3.10	6.40
Foreign 4/	2017/18	102.86	180.42	25.17	119.45	76.64
	2018/19 (Est.)	100.50	177.14	27.35	119.21	72.88
	2019/20 (Proj.)	103.45	175.27	28.35	122.83	69.29
	May Jun	103.32	176.19	27.75	122.17	70.86

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

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

World		Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2017/18	580.71	690.56	176.19	484.60	115.95
	2018/19 (Est.)	601.35	717.30	172.75	493.79	130.44
	2019/20 (Proj.)	598.03	728.66	175.31	503.09	130.42
	May Jun	597.74	728.19	175.20	502.98	130.24
Oilmeals	2017/18	331.52	348.25	88.13	328.73	16.35
	2018/19 (Est.)	336.41	352.75	92.54	333.36	15.97
	2019/20 (Proj.)	343.52	359.48	94.92	340.67	15.28
	May Jun	343.10	359.07	94.84	340.47	15.31
Vegetable Oils	2017/18	198.77	219.18	79.61	192.20	22.09
	2018/19 (Est.)	203.95	226.04	84.59	200.45	21.53
	2019/20 (Proj.)	208.22	229.76	87.18	205.90	20.10
	May Jun	208.14	229.77	87.15	205.91	20.16
United States						
Oilseeds	2017/18	131.48	142.50	59.19	60.17	13.83
	2018/19 (Est.)	133.85	148.83	47.46	61.35	30.84
	2019/20 (Proj.)	124.25	154.48	54.30	62.27	28.05
	May Jun	124.25	156.53	54.30	62.27	30.10
Oilmeals	2017/18	47.03	51.18	13.04	37.58	0.56
	2018/19 (Est.)	46.97	51.45	13.00	37.99	0.46
	2019/20 (Proj.)	47.80	51.97	12.64	38.90	0.42
	May Jun	47.67	51.97	12.64	38.90	0.42
Vegetable Oils	2017/18	12.11	18.13	1.35	15.54	1.24
	2018/19 (Est.)	12.41	18.27	1.21	15.79	1.27
	2019/20 (Proj.)	12.56	18.58	1.06	16.48	1.05
	May Jun	12.56	18.62	1.06	16.48	1.09
Foreign 3/						
Oilseeds	2017/18	449.23	548.06	117.00	424.43	102.12
	2018/19 (Est.)	467.50	568.47	125.28	432.44	99.60
	2019/20 (Proj.)	473.78	574.19	121.02	440.82	102.36
	May Jun	473.50	571.66	120.91	440.71	100.14
Oilmeals	2017/18	284.50	297.07	75.09	291.16	15.78
	2018/19 (Est.)	289.44	301.30	79.55	295.37	15.51
	2019/20 (Proj.)	295.72	307.51	82.28	301.76	14.86
	May Jun	295.43	307.10	82.19	301.57	14.89
Vegetable Oils	2017/18	186.67	201.05	78.26	176.66	20.85
	2018/19 (Est.)	191.54	207.77	83.39	184.66	20.26
	2019/20 (Proj.)	195.66	211.18	86.12	189.42	19.05
	May Jun	195.58	211.15	86.09	189.43	19.07

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

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U.S. Wheat Supply and Use 1/

	2017/18	2018/19 Est.	2019/20 Proj. May	2019/20 Proj. Jun
			<i>Million Acres</i>	
Area Planted	46.1	47.8	45.8 *	45.8 *
Area Harvested	37.6	39.6	39.0 *	39.0 *
			<i>Bushels</i>	
Yield per Harvested Acre	46.4	47.6	48.6 *	48.7 *
			<i>Million Bushels</i>	
Beginning Stocks	1,181	1,099	1,127	1,102
Production	1,741	1,884	1,897	1,903
Imports	157	140	140	140
Supply, Total	3,079	3,123	3,164	3,145
Food	964	960	965	965
Seed	63	62	68	68
Feed and Residual	51	50	90	140
Domestic, Total	1,079	1,072	1,123	1,173
Exports	901	950	900	900
Use, Total	1,980	2,022	2,023	2,073
Ending Stocks	1,099	1,102	1,141	1,072
Avg. Farm Price (\$/bu) 2/	4.72	5.20	4.70	5.10

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red Winter	Hard Red Spring	Soft Red Winter	White	Durum	Total
				<i>Million Bushels</i>			
2018/19 (Est.)	Beginning Stocks	581	191	205	87	35	1,099
	Production	662	587	286	272	77	1,884
	Supply, Total 3/	1,248	847	496	365	167	3,123
	Domestic Use	423	279	188	96	86	1,072
	Exports	340	260	130	200	20	950
	Use, Total	763	539	318	296	106	2,022
	Ending Stocks, Total Jun	485	309	178	69	61	1,102
	Ending Stocks, Total May	501	313	183	69	61	1,127

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. * Planted acres reported in the March 29, 2019, "Prospective Plantings."

Harvested acres and yield for other spring wheat and Durum are projected using 10-year harvested-to-planted ratios by state and 1985-2018 yield trends by state (except for Arizona, California, and Idaho Durum). For May, winter wheat harvested acres and yield reported in the May 10, 2019, "Crop Production." For June, winter wheat harvested acres and yield reported in the June 11, 2019, "Crop Production."

Wheat-by-class projections for 2018/19 will first be published in the July 11, 2019, WASDE.

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

	2017/18	2018/19 Est.	2019/20 Proj. May	2019/20 Proj. Jun
FEED GRAINS				
		<i>Million Acres</i>		
Area Planted	100.9	100.1	103.0 *	100.0 *
Area Harvested	90.5	89.6	93.0 *	90.0 *
		<i>Metric Tons</i>		
Yield per Harvested Acre	4.24	4.24	4.24	4.00
		<i>Million Metric Tons</i>		
Beginning Stocks	62.1	57.9	57.2	59.7
Production	384.1	379.7	393.9	359.7
Imports	2.7	2.5	2.8	3.2
Supply, Total	449.0	440.1	453.9	422.6
Feed and Residual	138.5	139.9	143.3	135.6
Food, Seed & Industrial	185.3	182.3	183.5	183.5
Domestic, Total	323.8	322.2	326.8	319.2
Exports	67.3	58.2	60.4	57.2
Use, Total	391.1	380.4	387.2	376.4
Ending Stocks	57.9	59.7	66.7	46.1
CORN				
		<i>Million Acres</i>		
Area Planted	90.2	89.1	92.8 *	89.8 *
Area Harvested	82.7	81.7	85.4 *	82.4 *
		<i>Bushels</i>		
Yield per Harvested Acre	176.6	176.4	176.0 *	166.0 *
		<i>Million Bushels</i>		
Beginning Stocks	2,293	2,140	2,095	2,195
Production	14,609	14,420	15,030	13,680
Imports	36	35	35	50
Supply, Total	16,939	16,595	17,160	15,925
Feed and Residual	5,304	5,300	5,450	5,150
Food, Seed & Industrial 2/	7,056	6,900	6,950	6,950
Ethanol & by-products 3/	5,605	5,450	5,500	5,500
Domestic, Total	12,360	12,200	12,400	12,100
Exports	2,438	2,200	2,275	2,150
Use, Total	14,799	14,400	14,675	14,250
Ending Stocks	2,140	2,195	2,485	1,675
Avg. Farm Price (\$/bu) 4/	3.36	3.60	3.30	3.80

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a breakout of FSI corn uses, see Feed Outlook table 5 or access the data on the Web through the Feed Grains Database at www.ers.usda.gov/data-products/feed-grains-database.aspx. 3/ Corn processed in ethanol plants to produce ethanol and by-products including distillers' grains, corn gluten feed, corn gluten meal, and corn oil. 4/ Marketing-year weighted average price received by farmers. * For May, planted acres reported in the March 29, 2019, "Prospective Plantings." Harvested acres are projected based on historical abandonment and use for silage. The yield projection is based on a weather-adjusted trend assuming normal mid-May planting progress and summer growing season weather with a stochastic adjustment to account for the asymmetric response of yield to July precipitation. For June, corn area and yield are both lowered reflecting delayed planting progress observed during the month of May and into early June.

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

	2017/18	2018/19 Est.	2019/20 Proj. May	2019/20 Proj. Jun
SORGHUM				
	<i>Million Bushels</i>			
Area Planted (mil. acres)	5.6	5.7	5.1 *	5.1 *
Area Harvested (mil. acres)	5.0	5.1	4.6 *	4.6 *
Yield (bushels/acre)	71.7	72.1	67.4 *	67.4 *
Beginning Stocks	33	35	60	60
Production	362	365	310	310
Imports	2	0	0	0
Supply, Total	397	400	370	370
Feed and Residual	97	155	125	125
Food, Seed & Industrial	60	100	100	100
Total Domestic	157	255	225	225
Exports	205	85	100	100
Use, Total	362	340	325	325
Ending Stocks	35	60	45	45
Avg. Farm Price (\$/bu) 2/	3.22	3.20	3.00	3.50
BARLEY				
Area Planted (mil. acres)	2.5	2.5	2.6 *	2.6 *
Area Harvested (mil. acres)	2.0	2.0	2.1 *	2.1 *
Yield (bushels/acre)	73.0	77.4	74.8 *	74.8 *
Beginning Stocks	106	94	89	89
Production	143	153	157	157
Imports	9	6	10	10
Supply, Total	259	254	256	256
Feed and Residual	2	5	10	10
Food, Seed & Industrial	157	155	153	153
Total Domestic	159	160	163	163
Exports	5	5	3	3
Use, Total	164	165	166	166
Ending Stocks	94	89	90	90
Avg. Farm Price (\$/bu) 2/	4.47	4.60	4.20	4.65
OATS				
Area Planted (mil. acres)	2.6	2.7	2.6 *	2.6 *
Area Harvested (mil. acres)	0.8	0.9	0.9 *	0.9 *
Yield (bushels/acre)	61.7	64.9	66.7 *	66.7 *
Beginning Stocks	50	41	33	33
Production	50	56	60	60
Imports	89	85	100	100
Supply, Total	189	182	193	193
Feed and Residual	68	70	80	80
Food, Seed & Industrial	77	77	78	78
Total Domestic	146	147	158	158
Exports	2	2	2	2
Use, Total	148	149	160	160
Ending Stocks	41	33	33	33
Avg. Farm Price (\$/bu) 2/	2.59	2.65	2.60	2.90

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for sorghum; June 1 for barley and oats. 2/ Marketing-year weighted average price received by farmers. *Planted acres reported in the March 29, 2019, "Prospective Plantings." Harvested area for sorghum, barley and oats based on historical average harvested-to-planted ratios. For sorghum the projected yield is the median yield for 1989-2018. For barley and oats, projected yields are based on the 1990-2018 linear trends. Yields shown reflect production rounding.

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

TOTAL RICE	2017/18	2018/19 Est.	2019/20 Proj.	2019/20 Proj.	
			May	Jun	
		<i>Million Acres</i>			
Area Planted	2.46	2.95	2.87 *	2.62 *	
Area Harvested	2.37	2.92	2.84 *	2.57 *	
		<i>Pounds</i>			
Yield per Harvested Acre	7,507	7,692	7,697 *	7,717 *	
		<i>Million Hundredweight</i>			
Beginning Stocks 2/	46.0	29.4	53.6	57.3	
Production	178.2	224.2	218.2	198.1	
Imports	27.5	28.7	28.0	29.2	
Supply, Total	251.8	282.3	299.8	284.6	
Domestic & Residual 3/	135.4	135.0	140.0	133.0	
Exports, Total 4/	87.0	90.0	101.0	100.0	
Rough	28.6	33.0	38.0	38.0	
Milled (rough equiv.)	58.4	57.0	63.0	62.0	
Use, Total	222.4	225.0	241.0	233.0	
Ending Stocks	29.4	57.3	58.8	51.6	
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00	
Avg. Farm Price (\$/cwt) 6/	12.90	12.00	11.20	11.70	

LONG-GRAIN RICE

Harvested Acres (mil.)	1.75	2.18		
Yield (pounds/acre)	7,314	7,517		
Beginning Stocks	31.0	20.3	35.3	37.3
Production	127.9	164.0	159.6	139.5
Supply, Total 7/	182.2	207.3	217.9	200.3
Domestic & Residual 3/	98.6	106.0	108.0	100.0
Exports 8/	63.3	64.0	72.0	70.0
Use, Total	161.9	170.0	180.0	170.0
Ending Stocks	20.3	37.3	37.9	30.3
Avg. Farm Price (\$/cwt) 6/	11.50	10.70	10.00	10.50

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.63	0.73		
Yield (pounds/acre)	8,048	8,209		
Beginning Stocks	11.5	7.6	16.9	18.6
Production	50.4	60.3	58.6	58.6
Supply, Total 7/	68.2	73.6	80.5	82.9
Domestic & Residual 3/	36.9	29.0	32.0	33.0
Exports 8/	23.7	26.0	29.0	30.0
Use, Total	60.6	55.0	61.0	63.0
Ending Stocks	7.6	18.6	19.5	19.9
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	17.00	16.10	14.60	15.10
California 10/	20.10	17.80	16.50	17.00
Other States 1/	11.70	12.20	10.50	11.00

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

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

SOYBEANS	2017/18	2018/19 Est.	2019/20 Proj.	2019/20 Proj.
			May	Jun
			<i>Million Acres</i>	
Area Planted	90.2	89.2	84.6 *	84.6 *
Area Harvested	89.5	88.1	83.8 *	83.8 *
			<i>Bushels</i>	
Yield per Harvested Acre	49.3	51.6	49.5 *	49.5 *
			<i>Million Bushels</i>	
Beginning Stocks	302	438	995	1,070
Production	4,412	4,544	4,150	4,150
Imports	22	17	20	20
Supply, Total	4,735	4,999	5,165	5,240
Crushings	2,055	2,100	2,115	2,115
Exports	2,129	1,700	1,950	1,950
Seed	104	98	96	96
Residual	9	31	34	34
Use, Total	4,297	3,929	4,195	4,195
Ending Stocks	438	1,070	970	1,045
Avg. Farm Price (\$/bu) 2/	9.33	8.50	8.10	8.25
SOYBEAN OIL				
			<i>Million Pounds</i>	
Beginning Stocks	1,711	1,995	1,865	1,950
Production 4/	23,772	24,505	24,535	24,535
Imports	335	400	450	450
Supply, Total	25,819	26,900	26,850	26,935
Domestic Disappearance	21,376	22,800	23,600	23,600
Biodiesel 3/	7,134	8,200	8,700	8,700
Food, Feed & other Industrial	14,243	14,600	14,900	14,900
Exports	2,447	2,150	1,800	1,800
Use, Total	23,823	24,950	25,400	25,400
Ending stocks	1,995	1,950	1,450	1,535
Avg. Price (c/lb) 2/	30.04	28.00	29.50	29.50
SOYBEAN MEAL				
			<i>Thousand Short Tons</i>	
Beginning Stocks	401	555	450	450
Production 4/	49,226	49,145	49,800	49,650
Imports	495	700	350	500
Supply, Total	50,121	50,400	50,600	50,600
Domestic Disappearance	35,509	35,950	36,600	36,600
Exports	14,057	14,000	13,600	13,600
Use, Total	49,566	49,950	50,200	50,200
Ending Stocks	555	450	400	400
Avg. Price (\$/s.t.) 2/	345.02	305.00	290.00	295.00

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 2,100 million bushels for 2018/19 and 2,115 million bushels for 2019/20. *Planted acres are reported in the March 29, 2019 Prospective Plantings report. Harvested acres are based on the 5-year planted-to-harvested ratio. The projected yield is based on a weather-adjusted trend model and assumes normal summer weather.

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U.S. Sugar Supply and Use 1/

	2017/18	2018/19 Est.	2019/20 Proj. May	2019/20 Proj. Jun
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,876	2,008	1,505	1,526
Production 2/	9,293	8,948	9,115	9,138
Beet Sugar	5,279	4,920	5,114	5,154
Cane Sugar	4,014	4,028	4,001	3,985
Florida	1,983	2,005	2,051	2,051
Hawaii	0	0	0	0
Louisiana	1,862	1,875	1,800	1,800
Texas	169	148	150	134
Imports	3,277	2,875	3,219	3,219
TRQ 3/	1,663	1,538	1,381	1,381
Other Program 4/	326	350	350	350
Other 5/	1,287	987	1,488	1,488
Mexico	1,223	897	1,418	1,418
Total Supply	14,445	13,831	13,839	13,883
Exports	170	35	35	35
Deliveries	12,185	12,270	12,320	12,320
Food	12,048	12,125	12,175	12,175
Other 6/	137	145	145	145
Miscellaneous	82	0	0	0
Total Use	12,438	12,305	12,355	12,355
Ending Stocks	2,008	1,526	1,484	1,528
Stocks to Use Ratio	16.1	12.4	12.0	12.4

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2018/19 and 2019/20 are based on Crop Production and processor projections where appropriate. 3/ For 2018/19, WTO raw sugar TRQ shortfall (121) and for 2019/20 (99). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Imports from Mexico; and high-tier tariff sugar and syrups not otherwise specified -- for 2018/19 (90) and 2019/20 (70). 6/ Transfers accompanying deliveries for sugar-containing products to be exported (SCP) and polyhydric alcohol manufacture (POLY), and deliveries for livestock feed and ethanol. Total refiner license transfers for SCP and POLY inclusive of WASDE-reported deliveries: 2017/18 -- 278; estimated 2018/19 -- 324; projected 2019/20 -- 340.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
		<i>1,000 Metric Tons, Actual Weight</i>					
Sugar	2018/19 Est.						
	May	1,395	6,200	70	4,716	1,954	995
	Jun	1,395	6,400	70	4,716	2,153	995
2019/20 Proj.	May	995	6,100	70	4,776	1,394	995
	Jun	995	6,183	70	4,776	1,476	995

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2017/18 = 1,593; Estimated Oct-Apr 2018 = 903; Projected 2018/19 = 1,520; Estimated Oct-Apr 2019 = 860; Projected 2019/20 = 1,520. Footnote source for estimate: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: 2018/19 (480 est); 2019/20 (480 proj). Other Deliveries/Ending Year Statistical Adjustments: 2018/19 (0), 2019/20 (0).

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U.S. Cotton Supply and Use 1/

	2017/18	2018/19 Est.	2019/20 Proj. May	2019/20 Proj. Jun
Area				
			<i>Million Acres</i>	
Planted	12.72	14.10	13.78 *	13.78 *
Harvested	11.10	10.21	12.54 *	12.54 *
			<i>Pounds</i>	
Yield per Harvested Acre	905	864	842 *	842 *
			<i>Million 480 Pound Bales</i>	
Beginning Stocks	2.75	4.30	4.65	4.65
Production	20.92	18.37	22.00	22.00
Imports	0.00	0.01	0.01	0.01
Supply, Total	23.68	22.67	26.66	26.66
Domestic Use	3.23	3.10	3.10	3.10
Exports, Total	15.85	14.75	17.00	17.00
Use, Total	19.07	17.85	20.10	20.10
Unaccounted 2/	0.30	0.17	0.16	0.16
Ending Stocks	4.30	4.65	6.40	6.40
Avg. Farm Price 3/	68.6	70.0	65.0	64.0

Note: Reliability calculations at end of report. 1/ Upland and extra-long staple; marketing year beginning August 1. Totals may not add due to rounding. 2/ Reflects the difference between the previous season's supply less total use and ending stocks. 3/ Cents per pound for upland cotton. *Planted area as reported in March 29, 2019 Prospective Plantings. Harvested area based on 10-year average abandonment by region, with the Southwest adjusted to reflect favorable moisture conditions. Yield based on 5-year average yields by region.

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

2017/18	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	262.08	761.88	179.82	146.77	743.02	181.77	280.95
World Less China	147.15	627.55	175.82	129.27	622.02	180.77	149.69
United States	32.13	47.38	4.28	1.39	29.36	24.52	29.91
Total Foreign	229.95	714.50	175.53	145.38	713.65	157.25	251.04
Major Exporters 4/	36.16	332.71	6.96	89.87	205.54	130.95	39.34
Argentina	0.25	18.50	0.00	0.05	5.45	12.66	0.64
Australia	5.73	20.94	0.16	4.00	7.48	13.85	5.51
Canada	6.86	29.98	0.45	4.52	9.42	21.95	5.92
European Union 5/	10.72	151.14	5.82	58.00	130.40	23.29	14.00
Russia	10.83	85.17	0.47	20.00	43.00	41.42	12.04
Ukraine	1.77	26.98	0.06	3.30	9.80	17.78	1.24
Major Importers 6/	160.50	202.93	115.28	37.60	290.24	12.24	176.23
Bangladesh	1.88	1.15	6.15	0.00	7.50	0.00	1.69
Brazil	2.26	4.26	7.02	0.50	12.00	0.23	1.31
China	114.93	134.33	4.00	17.50	121.00	1.00	131.26
Japan	1.21	0.97	5.88	0.75	6.60	0.28	1.18
N. Africa 7/	14.15	19.25	27.45	2.25	45.23	0.83	14.79
Nigeria	0.20	0.07	5.09	0.05	4.75	0.40	0.20
Sel. Mideast 8/	16.67	18.36	18.27	4.11	37.91	0.83	14.56
Southeast Asia 9/	5.60	0.00	25.87	8.94	25.39	1.04	5.03
Selected Other							
India	9.80	98.51	1.17	5.00	95.83	0.44	13.20
Kazakhstan	3.36	14.80	0.10	2.10	6.90	9.00	2.37
2018/19 Est.							
World 3/	280.95	731.69	174.22	139.45	736.06	175.66	276.57
World Less China	149.69	600.26	170.72	119.45	611.06	174.46	136.58
United States	29.91	51.29	3.81	1.36	29.16	25.86	29.99
Total Foreign	251.04	680.40	170.41	138.09	706.90	149.80	246.59
Major Exporters 4/	39.34	302.56	6.74	82.45	196.45	122.50	29.70
Argentina	0.64	19.50	0.01	0.05	5.75	13.00	1.39
Australia	5.51	17.30	0.20	5.70	9.20	9.00	4.81
Canada	5.92	31.80	0.45	4.20	9.10	24.30	4.77
European Union 5/	14.00	137.22	5.50	52.00	123.10	24.00	9.61
Russia	12.04	71.69	0.50	18.00	40.50	36.00	7.73
Ukraine	1.24	25.06	0.09	2.50	8.80	16.20	1.38
Major Importers 6/	176.23	199.70	112.38	38.28	294.25	12.06	182.00
Bangladesh	1.69	1.00	5.00	0.00	7.00	0.00	0.69
Brazil	1.31	5.43	7.50	0.50	12.10	0.65	1.49
China	131.26	131.43	3.50	20.00	125.00	1.20	139.99
Japan	1.18	0.88	5.80	0.68	6.53	0.27	1.06
N. Africa 7/	14.79	21.00	26.85	2.25	46.08	0.70	15.87
Nigeria	0.20	0.06	5.00	0.05	4.66	0.40	0.20
Sel. Mideast 8/	14.56	17.88	17.18	3.56	37.84	0.54	11.24
Southeast Asia 9/	5.03	0.00	26.65	8.34	25.54	1.06	5.08
Selected Other							
India	13.20	99.87	0.02	5.00	95.00	0.45	17.64
Kazakhstan	2.37	13.95	0.08	1.80	6.60	8.50	1.29

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

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

2019/20 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	May	274.98	777.49	179.64	150.27	759.46	184.60	293.01
	Jun	276.57	780.83	179.98	152.56	763.06	185.40	294.34
World Less China	May	134.99	645.49	176.14	129.27	631.46	183.30	146.82
	Jun	136.58	648.83	176.48	131.56	635.06	184.10	148.15
United States	May	30.67	51.62	3.81	2.45	30.56	24.49	31.05
	Jun	29.99	51.78	3.81	3.81	31.92	24.49	29.16
Total Foreign	May	244.32	725.87	175.83	147.82	728.90	160.10	261.97
	Jun	246.59	729.05	176.17	148.75	731.14	160.90	265.18
Major Exporters 4/	May	27.48	336.80	6.69	88.35	202.15	133.50	35.31
	Jun	29.70	338.80	6.69	89.45	204.05	134.50	36.63
Argentina	May	0.79	20.00	0.01	0.05	5.75	14.00	1.05
	Jun	1.39	20.00	0.01	0.05	5.95	14.00	1.45
Australia	May	4.12	22.50	0.15	5.00	8.50	13.50	4.77
	Jun	4.81	22.50	0.15	5.50	9.00	13.50	4.96
Canada	May	4.87	34.50	0.45	4.50	9.50	24.00	6.32
	Jun	4.77	34.50	0.45	4.50	9.50	24.00	6.22
European Union 5/	May	9.91	153.80	5.50	56.50	128.00	27.00	14.21
	Jun	9.61	153.80	5.50	56.50	128.00	26.50	14.41
Russia	May	6.73	77.00	0.50	18.50	40.50	36.00	7.73
	Jun	7.73	78.00	0.50	19.00	41.50	37.00	7.73
Ukraine	May	1.06	29.00	0.08	3.80	9.90	19.00	1.23
	Jun	1.38	30.00	0.08	3.90	10.10	19.50	1.86
Major Importers 6/	May	181.98	205.17	116.49	40.56	301.48	13.05	189.10
	Jun	182.00	204.97	116.89	40.46	301.48	12.85	189.52
Bangladesh	May	0.69	1.10	6.50	0.00	7.30	0.00	0.99
	Jun	0.69	1.10	6.50	0.00	7.30	0.00	0.99
Brazil	May	1.34	5.50	7.50	0.50	12.20	0.80	1.34
	Jun	1.49	5.30	7.50	0.50	12.20	0.60	1.49
China	May	139.99	132.00	3.50	21.00	128.00	1.30	146.19
	Jun	139.99	132.00	3.50	21.00	128.00	1.30	146.19
Japan	May	1.06	0.95	5.90	0.70	6.50	0.28	1.13
	Jun	1.06	0.95	5.90	0.70	6.50	0.28	1.13
N. Africa 7/	May	15.82	18.87	27.40	2.25	46.65	0.69	14.75
	Jun	15.87	18.87	27.40	2.25	46.65	0.69	14.80
Nigeria	May	0.20	0.06	5.30	0.05	4.96	0.40	0.20
	Jun	0.20	0.06	5.30	0.05	4.96	0.40	0.20
Sel. Mideast 8/	May	11.61	22.46	17.39	3.92	39.01	0.72	11.73
	Jun	11.24	22.46	17.39	3.92	39.01	0.72	11.36
Southeast Asia 9/	May	5.03	0.00	27.90	9.04	26.92	1.07	4.95
	Jun	5.08	0.00	28.30	8.94	26.92	1.07	5.40
Selected Other								
India	May	17.50	100.00	0.05	5.50	97.00	0.50	20.05
	Jun	17.64	101.20	0.02	5.50	97.00	0.50	21.36
Kazakhstan	May	1.27	13.80	0.06	1.80	6.60	7.50	1.03
	Jun	1.29	13.80	0.06	1.80	6.60	7.50	1.05

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

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

2017/18	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	385.71	1,360.05	187.68	837.11	1,376.92	186.12	368.85
World Less China	161.37	1,093.23	171.26	637.86	1,092.77	186.05	145.47
United States	62.17	384.39	2.94	138.61	324.28	67.30	57.92
Total Foreign	323.55	975.67	184.75	698.50	1,052.65	118.82	310.93
Major Exporters 4/	38.41	252.15	3.69	126.38	170.30	98.79	25.16
Argentina	6.70	39.32	0.01	11.93	17.46	25.00	3.56
Australia	2.65	12.19	0.00	3.94	5.81	6.80	2.24
Brazil	14.49	85.06	1.46	57.70	68.18	25.13	7.71
Canada	5.56	26.24	1.77	15.92	23.23	5.78	4.57
Russia	2.06	41.72	0.13	21.57	31.02	11.52	1.37
Ukraine	3.01	34.07	0.05	8.44	11.82	22.50	2.81
Major Importers 5/	38.25	245.19	133.73	283.75	367.97	10.02	39.18
European Union 6/	15.11	152.31	19.40	121.05	162.57	7.92	16.34
Japan	1.69	0.19	17.58	13.75	17.75	0.00	1.71
Mexico	6.00	33.19	16.36	29.20	48.41	0.96	6.18
N. Afr & Mideast 7/	7.13	29.07	39.15	59.28	67.40	0.13	7.83
Saudi Arabia	2.54	0.26	11.99	12.28	12.70	0.00	2.08
Southeast Asia 8/	3.29	29.89	14.54	36.17	44.39	1.01	2.33
South Korea	1.81	0.20	10.19	7.80	10.31	0.00	1.90
Selected Other							
China	224.34	266.82	16.43	199.25	284.15	0.06	223.38
2018/19 Est.							
World 3/	368.85	1,394.69	196.44	850.70	1,411.87	204.87	351.67
World Less China	145.47	1,129.28	184.09	652.05	1,121.22	204.80	141.26
United States	57.92	379.92	2.82	140.11	322.76	58.19	59.71
Total Foreign	310.93	1,014.77	193.62	710.59	1,089.11	146.69	291.95
Major Exporters 4/	25.16	289.69	5.09	124.56	169.17	125.40	25.37
Argentina	3.56	56.62	0.01	12.50	18.26	37.26	4.67
Australia	2.24	10.89	0.00	3.60	5.65	5.42	2.07
Brazil	7.71	104.31	1.60	58.94	70.44	34.05	9.12
Canada	4.57	26.24	2.26	16.34	23.60	5.95	3.52
Russia	1.37	35.00	0.10	18.70	27.27	8.20	1.00
Ukraine	2.81	44.50	0.04	7.91	11.11	33.53	2.72
Major Importers 5/	39.18	242.07	144.19	295.75	380.35	9.84	35.25
European Union 6/	16.34	147.15	25.02	126.00	167.97	7.86	12.67
Japan	1.71	0.18	17.27	13.52	17.51	0.00	1.64
Mexico	6.18	32.50	18.11	31.02	50.26	0.80	5.74
N. Afr & Mideast 7/	7.83	31.51	39.77	62.57	70.75	0.20	8.17
Saudi Arabia	2.08	0.29	12.61	12.75	13.23	0.00	1.75
Southeast Asia 8/	2.33	30.17	16.87	37.49	45.51	0.99	2.87
South Korea	1.90	0.20	10.34	8.06	10.57	0.00	1.88
Selected Other							
China	223.38	265.41	12.35	198.65	290.65	0.07	210.41

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

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

2019/20 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	May	351.71	1,425.68	200.76	867.21	1,433.77	206.50	343.62
	Jun	351.67	1,389.47	201.16	857.04	1,421.40	204.73	319.74
World Less China	May	141.29	1,163.20	185.71	670.11	1,138.32	206.44	151.18
	Jun	141.26	1,127.00	186.11	659.94	1,125.95	204.67	127.31
United States	May	57.17	394.22	3.14	143.49	327.38	60.43	66.72
	Jun	59.71	359.93	3.52	135.87	319.76	57.25	46.15
Total Foreign	May	294.54	1,031.45	197.63	723.72	1,106.39	146.08	276.89
	Jun	291.95	1,029.54	197.64	721.18	1,101.64	147.48	273.59
Major Exporters 4/	May	27.88	299.57	2.93	130.45	177.04	124.23	29.12
	Jun	25.37	299.37	2.93	129.13	175.67	125.73	26.28
Argentina	May	7.22	56.56	0.01	13.48	19.94	35.31	8.54
	Jun	4.67	57.26	0.01	13.18	19.64	36.31	5.99
Australia	May	1.96	12.75	0.00	4.50	6.57	6.17	1.97
	Jun	2.07	12.75	0.00	4.50	6.57	6.17	2.09
Brazil	May	10.15	104.46	1.60	61.07	73.55	34.01	8.65
	Jun	9.12	104.46	1.60	61.07	73.55	34.01	7.62
Canada	May	3.52	29.76	1.03	17.10	24.36	5.46	4.49
	Jun	3.52	28.36	1.03	16.10	23.36	5.46	4.09
Russia	May	1.01	38.40	0.09	19.20	27.95	10.09	1.46
	Jun	1.00	38.90	0.09	19.20	27.95	10.59	1.45
Ukraine	May	2.32	43.10	0.03	8.43	11.68	31.69	2.08
	Jun	2.72	43.05	0.03	8.41	11.63	31.69	2.48
Major Importers 5/	May	35.34	256.52	145.15	302.09	387.74	11.13	38.14
	Jun	35.25	255.22	145.12	301.06	386.71	11.13	37.76
European Union 6/	May	12.96	157.83	21.01	125.80	168.32	8.36	15.12
	Jun	12.67	156.53	21.01	124.80	167.32	8.36	14.53
Japan	May	1.64	0.18	17.37	13.52	17.61	0.00	1.58
	Jun	1.64	0.18	17.37	13.52	17.61	0.00	1.58
Mexico	May	5.74	33.10	19.01	32.41	51.99	1.50	4.36
	Jun	5.74	33.10	19.01	32.41	51.99	1.50	4.36
N. Afr & Mideast 7/	May	8.06	33.12	42.32	65.33	73.56	0.29	9.65
	Jun	8.17	33.12	42.32	65.33	73.56	0.29	9.75
Saudi Arabia	May	1.75	0.25	14.01	13.55	14.00	0.00	2.02
	Jun	1.75	0.25	14.01	13.55	14.00	0.00	2.02
Southeast Asia 8/	May	2.77	31.76	16.59	38.86	46.83	0.99	3.30
	Jun	2.87	31.76	16.59	38.86	46.83	0.99	3.40
South Korea	May	1.88	0.20	10.66	8.29	10.88	0.00	1.85
	Jun	1.88	0.20	10.63	8.26	10.85	0.00	1.85
Selected Other								
China	May	210.42	262.48	15.05	197.10	295.45	0.06	192.44
	Jun	210.41	262.48	15.05	197.10	295.45	0.06	192.43

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

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

2017/18	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	351.46	1,077.98	149.94	673.00	1,090.19	148.82	339.25
World Less China	128.44	818.91	146.49	486.00	827.19	148.80	116.73
United States	58.25	371.10	0.92	134.73	313.97	61.94	54.37
Total Foreign	293.21	706.89	149.02	538.27	776.22	86.89	284.88
Major Exporters 4/	25.32	164.42	1.18	82.63	103.63	73.26	14.03
Argentina	5.27	32.00	0.01	8.50	12.40	22.50	2.38
Brazil	14.02	82.00	0.92	55.00	64.50	25.12	7.31
Russia	0.78	13.20	0.05	7.40	8.30	5.53	0.20
South Africa	3.70	13.10	0.17	6.83	12.23	2.07	2.67
Ukraine	1.55	24.12	0.04	4.90	6.20	18.04	1.47
Major Importers 5/	21.97	125.99	88.35	154.70	208.85	3.72	23.74
Egypt	1.89	6.40	9.46	13.40	15.90	0.01	1.84
European Union 6/	7.60	62.03	18.47	57.00	76.50	1.75	9.84
Japan	1.32	0.00	15.67	12.00	15.60	0.00	1.39
Mexico	5.41	27.57	16.13	24.30	42.50	0.96	5.65
Southeast Asia 7/	3.28	29.84	14.20	36.10	44.00	1.00	2.32
South Korea	1.80	0.07	10.02	7.70	10.00	0.00	1.89
Selected Other							0.00
Canada	2.57	14.10	1.70	8.87	14.02	1.94	2.42
China	223.02	259.07	3.46	187.00	263.00	0.02	222.53
2018/19 Est.							
World 3/	339.25	1,120.47	164.14	699.32	1,134.34	172.80	325.38
World Less China	116.73	863.14	159.14	507.32	859.34	172.78	115.54
United States	54.37	366.29	0.89	134.63	309.89	55.88	55.77
Total Foreign	284.88	754.18	163.25	564.70	824.45	116.92	269.61
Major Exporters 4/	14.03	208.72	2.08	84.50	107.10	101.50	16.23
Argentina	2.38	49.00	0.01	9.70	13.80	34.00	3.58
Brazil	7.31	101.00	1.00	56.00	66.50	34.00	8.81
Russia	0.20	11.42	0.05	7.50	8.40	3.00	0.26
South Africa	2.67	11.50	1.00	6.50	12.20	1.00	1.97
Ukraine	1.47	35.81	0.03	4.80	6.20	29.50	1.60
Major Importers 5/	23.74	127.18	97.10	168.00	222.55	4.29	21.18
Egypt	1.84	6.80	9.70	13.70	16.20	0.01	2.13
European Union 6/	9.84	63.40	23.50	67.00	87.00	2.50	7.24
Japan	1.39	0.00	15.50	11.90	15.50	0.00	1.40
Mexico	5.65	26.70	17.50	25.70	43.90	0.80	5.15
Southeast Asia 7/	2.32	30.12	16.60	37.40	45.20	0.98	2.86
South Korea	1.89	0.08	10.20	8.00	10.30	0.00	1.86
Selected Other							0.00
Canada	2.42	13.90	2.20	9.30	14.50	2.00	2.02
China	222.53	257.33	5.00	192.00	275.00	0.02	209.84

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

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

2019/20 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	May	325.94	1,133.78	167.06	705.10	1,145.01	171.61	314.71
	Jun	325.38	1,099.19	167.43	696.25	1,134.05	169.84	290.52
World Less China	May	116.11	879.78	160.06	515.10	866.01	171.59	122.90
	Jun	115.54	845.19	160.43	506.25	855.05	169.82	98.71
United States	May	53.23	381.78	0.89	138.44	314.98	57.79	63.13
	Jun	55.77	347.49	1.27	130.82	307.35	54.61	42.56
Total Foreign	May	272.72	752.00	166.17	566.66	830.04	113.82	251.58
	Jun	269.61	751.70	166.16	565.44	826.69	115.23	247.96
Major Exporters 4/	May	19.15	210.00	1.17	87.50	111.70	99.50	19.12
	Jun	16.23	211.50	1.17	87.50	111.70	101.00	16.19
Argentina	May	6.08	49.00	0.01	10.30	15.00	32.50	7.59
	Jun	3.58	50.00	0.01	10.30	15.00	33.50	5.09
Brazil	May	9.81	101.00	1.00	58.00	69.50	34.00	8.31
	Jun	8.81	101.00	1.00	58.00	69.50	34.00	7.31
Russia	May	0.26	13.00	0.04	7.60	8.50	4.50	0.30
	Jun	0.26	13.50	0.04	7.60	8.50	5.00	0.30
South Africa	May	1.40	14.00	0.10	6.60	12.30	1.50	1.70
	Jun	1.97	14.00	0.10	6.60	12.30	1.50	2.27
Ukraine	May	1.60	33.00	0.02	5.00	6.40	27.00	1.22
	Jun	1.60	33.00	0.02	5.00	6.40	27.00	1.22
Major Importers 5/	May	21.38	130.27	95.10	165.60	221.15	4.49	21.11
	Jun	21.18	130.27	95.10	165.60	221.15	4.49	20.91
Egypt	May	2.13	7.20	10.00	14.40	16.90	0.01	2.42
	Jun	2.13	7.20	10.00	14.40	16.90	0.01	2.42
European Union 6/	May	7.54	64.20	20.00	61.00	81.50	2.00	8.24
	Jun	7.24	64.20	20.00	61.00	81.50	2.00	7.94
Japan	May	1.40	0.00	15.60	11.90	15.60	0.00	1.40
	Jun	1.40	0.00	15.60	11.90	15.60	0.00	1.40
Mexico	May	5.15	27.00	18.50	27.00	45.50	1.50	3.65
	Jun	5.15	27.00	18.50	27.00	45.50	1.50	3.65
Southeast Asia 7/	May	2.76	31.71	16.40	38.80	46.60	0.98	3.29
	Jun	2.86	31.71	16.40	38.80	46.60	0.98	3.39
South Korea	May	1.86	0.08	10.50	8.20	10.60	0.00	1.84
	Jun	1.86	0.08	10.50	8.20	10.60	0.00	1.84
Selected Other								
Canada	May	2.02	15.40	1.00	9.50	14.70	1.50	2.22
	Jun	2.02	14.00	1.00	8.50	13.70	1.50	1.82
China	May	209.84	254.00	7.00	190.00	279.00	0.02	191.82
	Jun	209.84	254.00	7.00	190.00	279.00	0.02	191.82

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

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

2017/18	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	149.62	494.88	46.77	482.41	47.12	162.09
World Less China	51.12	346.01	41.27	339.92	45.73	53.09
United States	1.46	5.66	0.88	4.30	2.76	0.93
Total Foreign	148.16	489.22	45.90	478.11	44.35	161.16
Major Exporters 4/	27.64	181.69	0.76	144.77	36.45	28.88
Burma	0.55	13.20	0.01	10.20	2.75	0.81
India	20.55	112.76	0.00	98.67	12.04	22.60
Pakistan	1.34	7.50	0.00	3.40	4.01	1.42
Thailand	4.24	20.58	0.25	11.00	11.06	3.01
Vietnam	0.97	27.66	0.50	21.50	6.59	1.03
Major Importers 5/	108.57	241.05	21.36	248.30	1.82	120.86
China	98.50	148.87	5.50	142.49	1.39	109.00
European Union 6/	1.19	2.03	2.01	3.70	0.35	1.18
Indonesia	2.92	37.00	2.35	38.10	0.00	4.16
Nigeria	1.74	4.66	2.00	7.10	0.00	1.30
Philippines	2.00	12.24	1.30	13.25	0.00	2.29
Sel. Mideast 7/	0.86	2.22	3.63	5.81	0.00	0.91
Selected Other						0.00
Brazil	0.53	8.20	0.56	7.75	1.15	0.39
C. Amer & Carib 8/	0.68	1.64	1.66	3.27	0.04	0.68
Egypt	1.43	4.30	0.09	4.20	0.05	1.56
Japan	2.41	7.79	0.69	8.60	0.06	2.23
Mexico	0.17	0.18	0.81	0.87	0.10	0.20
South Korea	2.00	3.97	0.40	4.75	0.06	1.56

2018/19 Est.

World 3/	162.09	499.07	44.53	490.96	46.85	170.21
World Less China	53.09	350.58	41.03	347.07	44.25	55.71
United States	0.93	7.12	0.91	4.29	2.86	1.82
Total Foreign	161.16	491.96	43.62	486.67	43.99	168.39
Major Exporters 4/	28.88	184.63	0.66	146.86	35.60	31.71
Burma	0.81	13.18	0.01	10.33	2.80	0.87
India	22.60	115.63	0.00	100.73	12.50	25.00
Pakistan	1.42	7.40	0.00	3.50	4.00	1.32
Thailand	3.01	20.72	0.25	10.80	9.80	3.37
Vietnam	1.03	27.71	0.40	21.50	6.50	1.15
Major Importers 5/	120.86	242.48	17.40	251.10	3.01	126.63
China	109.00	148.49	3.50	143.89	2.60	114.50
European Union 6/	1.18	1.98	2.00	3.76	0.30	1.10
Indonesia	4.16	37.10	0.50	38.10	0.00	3.66
Nigeria	1.30	4.79	2.20	7.20	0.00	1.09
Philippines	2.29	11.80	3.30	14.00	0.00	3.39
Sel. Mideast 7/	0.91	2.01	3.85	5.90	0.00	0.87
Selected Other						0.00
Brazil	0.39	7.34	0.80	7.60	0.65	0.28
C. Amer & Carib 8/	0.68	1.69	1.76	3.41	0.04	0.67
Egypt	1.56	2.80	0.80	4.05	0.02	1.09
Japan	2.23	7.65	0.69	8.56	0.06	1.95
Mexico	0.20	0.19	0.82	0.89	0.09	0.22
South Korea	1.56	3.87	0.41	4.71	0.05	1.07

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

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

2019/20 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	May	169.92	498.42	44.96	496.13	47.60	172.22
	Jun	170.21	497.62	44.45	495.95	47.18	171.87
World Less China	May	54.92	352.42	40.96	351.13	44.60	55.22
	Jun	55.71	351.62	40.95	351.25	43.88	55.87
United States	May	1.70	6.93	0.89	4.45	3.21	1.87
	Jun	1.82	6.29	0.93	4.22	3.18	1.64
Total Foreign	May	168.22	491.50	44.07	491.68	44.39	170.35
	Jun	168.39	491.33	43.52	491.73	44.01	170.23
Major Exporters 4/	May	31.51	184.90	0.66	148.90	35.80	32.37
	Jun	31.71	184.70	0.66	149.00	35.10	32.97
Burma	May	0.87	13.30	0.01	10.40	2.80	0.98
	Jun	0.87	13.30	0.01	10.50	2.60	1.08
India	May	25.00	115.00	0.00	102.00	12.50	25.50
	Jun	25.00	115.00	0.00	102.00	12.00	26.00
Pakistan	May	1.32	7.50	0.00	3.60	4.00	1.22
	Jun	1.32	7.50	0.00	3.60	4.00	1.22
Thailand	May	3.17	21.10	0.25	10.90	10.00	3.62
	Jun	3.37	20.90	0.25	10.90	10.00	3.62
Vietnam	May	1.15	28.00	0.40	22.00	6.50	1.05
	Jun	1.15	28.00	0.40	22.00	6.50	1.05
Major Importers 5/	May	126.87	241.25	17.33	253.01	3.40	129.03
	Jun	126.63	241.28	16.68	252.81	3.71	128.07
China	May	115.00	146.00	4.00	145.00	3.00	117.00
	Jun	114.50	146.00	3.50	144.70	3.30	116.00
European Union 6/	May	1.04	2.01	2.00	3.75	0.30	1.00
	Jun	1.10	2.04	2.00	3.75	0.30	1.09
Indonesia	May	3.66	37.40	0.50	38.00	0.00	3.56
	Jun	3.66	37.40	0.50	38.00	0.00	3.56
Nigeria	May	1.09	4.90	2.40	7.30	0.00	1.09
	Jun	1.09	4.90	2.40	7.30	0.00	1.09
Philippines	May	3.39	12.20	2.70	14.45	0.00	3.84
	Jun	3.39	12.20	2.70	14.45	0.00	3.84
Sel. Mideast 7/	May	0.87	2.03	3.93	6.06	0.00	0.78
	Jun	0.87	2.03	3.88	6.06	0.00	0.73
Selected Other							
Brazil	May	0.36	7.34	0.90	7.65	0.55	0.40
	Jun	0.28	7.34	0.90	7.65	0.55	0.33
C. Amer & Carib 8/	May	0.67	1.64	1.83	3.43	0.04	0.67
	Jun	0.67	1.64	1.83	3.43	0.04	0.67
Egypt	May	0.84	3.00	0.50	3.80	0.01	0.53
	Jun	1.09	3.05	0.60	3.90	0.01	0.83
Japan	May	1.95	7.70	0.69	8.48	0.06	1.79
	Jun	1.95	7.70	0.69	8.48	0.06	1.79
Mexico	May	0.22	0.20	0.79	0.91	0.10	0.20
	Jun	0.22	0.20	0.79	0.91	0.10	0.20
South Korea	May	1.07	3.88	0.41	4.50	0.06	0.81
	Jun	1.07	3.88	0.41	4.50	0.06	0.81

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

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

2017/18	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	80.31	123.78	41.02	122.68	41.02	0.47	80.94
World Less China	34.39	96.28	35.29	81.68	40.89	0.47	42.92
United States	2.75	20.92	3/	3.23	15.85	0.30	4.30
Total Foreign	77.56	102.86	41.02	119.45	25.17	0.17	76.64
Major Exporters 4/	21.94	57.10	2.46	32.75	21.79	0.02	26.94
Central Asia 5/	2.18	6.50	3/	3.38	2.60	0.00	2.71
Afr. Fr. Zone 6/	1.46	5.44	3/	0.14	5.06	0.00	1.70
S. Hemis. 7/	10.21	15.70	0.24	4.44	8.63	0.01	13.07
Australia	2.19	4.80	3/	0.04	3.92	0.00	3.04
Brazil	6.93	9.22	0.08	3.40	4.17	0.00	8.66
India	7.88	29.00	1.68	24.15	5.18	0.00	9.23
Major Importers 8/	54.17	42.93	35.91	82.66	2.34	0.15	47.86
Mexico	0.45	1.56	0.93	1.90	0.35	0.03	0.66
China	45.92	27.50	5.73	41.00	0.13	0.00	38.02
European Union 9/	0.18	1.53	0.73	0.76	1.37	0.06	0.25
Turkey	1.53	4.00	4.02	7.45	0.33	0.00	1.78
Pakistan	2.32	8.20	3.30	10.80	0.16	0.03	2.83
Indonesia	0.62	3/	3.50	3.50	0.01	0.00	0.62
Thailand	0.20	3/	1.15	1.13	0.00	0.03	0.20
Bangladesh	1.63	0.14	7.60	7.50	0.00	0.01	1.86
Vietnam	0.88	3/	6.95	6.60	0.00	0.00	1.24
2018/19 Est.							
World	80.94	118.87	42.46	122.31	42.10	0.33	77.53
World Less China	42.92	91.12	33.71	82.31	41.95	0.33	43.16
United States	4.30	18.37	0.01	3.10	14.75	0.17	4.65
Total Foreign	76.64	100.50	42.45	119.21	27.35	0.16	72.88
Major Exporters 4/	26.94	54.88	2.19	33.86	23.40	0.02	26.73
Central Asia 5/	2.71	5.48	3/	3.70	2.20	0.00	2.29
Afr. Fr. Zone 6/	1.70	5.41	3/	0.14	5.37	0.00	1.59
S. Hemis. 7/	13.07	17.36	0.19	4.56	11.19	0.01	14.86
Australia	3.04	2.40	3/	0.04	4.20	0.00	1.20
Brazil	8.66	12.80	0.05	3.50	5.80	0.00	12.21
India	9.23	26.00	1.55	24.80	4.20	0.00	7.78
Major Importers 8/	47.86	42.70	37.72	81.13	2.78	0.14	44.23
Mexico	0.66	1.69	0.85	1.95	0.50	0.03	0.72
China	38.02	27.75	8.75	40.00	0.15	0.00	34.37
European Union 9/	0.25	1.72	0.69	0.75	1.60	0.05	0.26
Turkey	1.78	3.70	3.20	6.60	0.45	0.00	1.63
Pakistan	2.83	7.70	3.00	10.60	0.08	0.03	2.83
Indonesia	0.62	3/	3.10	3.10	0.01	0.00	0.61
Thailand	0.20	3/	1.18	1.15	0.00	0.03	0.20
Bangladesh	1.86	0.14	8.00	8.00	0.00	0.01	1.98
Vietnam	1.24	3/	7.10	7.10	0.00	0.00	1.24

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

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

2019/20 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	May	76.47	125.45	45.35	125.93	45.35	0.31	75.69
	Jun	77.53	125.32	44.74	125.27	44.75	0.31	77.26
World Less China	May	42.85	97.70	34.35	84.43	45.22	0.31	44.94
	Jun	43.16	97.57	34.24	84.27	44.63	0.31	45.76
United States	May	4.65	22.00	0.01	3.10	17.00	0.16	6.40
	Jun	4.65	22.00	0.01	3.10	17.00	0.16	6.40
Total Foreign	May	71.82	103.45	45.35	122.83	28.35	0.16	69.29
	Jun	72.88	103.32	44.74	122.17	27.75	0.16	70.86
Major Exporters 4/	May	26.42	56.97	2.14	34.81	24.18	0.02	26.51
	Jun	26.73	56.78	2.14	34.81	23.64	0.02	27.18
Central Asia 5/	May	2.30	5.57	3/	3.99	1.79	0.00	2.10
	Jun	2.29	5.82	3/	3.99	1.79	0.00	2.33
Afr. Fr. Zone 6/	May	1.64	6.01	3/	0.14	5.70	0.00	1.81
	Jun	1.59	6.01	3/	0.14	5.61	0.00	1.85
S. Hemis. 7/	May	15.09	16.40	0.21	4.67	11.93	0.01	15.09
	Jun	14.86	15.97	0.21	4.67	11.17	0.01	15.19
Australia	May	1.30	2.20	3/	0.04	2.40	0.00	1.07
	Jun	1.20	1.90	3/	0.04	1.80	0.00	1.27
Brazil	May	12.21	12.00	0.08	3.60	8.20	0.00	12.48
	Jun	12.21	12.00	0.08	3.60	8.20	0.00	12.48
India	May	7.13	28.50	1.40	25.30	4.50	0.00	7.23
	Jun	7.78	28.50	1.40	25.30	4.80	0.00	7.58
Major Importers 8/	May	43.43	43.52	40.60	83.79	2.90	0.14	40.72
	Jun	44.23	43.52	40.00	83.09	2.88	0.14	41.65
Mexico	May	0.72	1.75	0.85	2.00	0.55	0.03	0.75
	Jun	0.72	1.75	0.85	2.00	0.55	0.03	0.75
China	May	33.62	27.75	11.00	41.50	0.13	0.00	30.74
	Jun	34.37	27.75	10.50	41.00	0.13	0.00	31.49
European Union 9/	May	0.31	1.78	0.67	0.73	1.69	0.05	0.29
	Jun	0.26	1.78	0.67	0.73	1.67	0.05	0.26
Turkey	May	1.53	4.10	3.00	6.70	0.38	0.00	1.55
	Jun	1.63	4.10	3.00	6.70	0.38	0.00	1.65
Pakistan	May	2.78	8.00	2.90	10.70	0.15	0.03	2.81
	Jun	2.83	8.00	2.90	10.70	0.15	0.03	2.86
Indonesia	May	0.61	3/	3.20	3.20	0.01	0.00	0.61
	Jun	0.61	3/	3.20	3.20	0.01	0.00	0.61
Thailand	May	0.20	3/	1.18	1.15	0.00	0.03	0.21
	Jun	0.20	3/	1.18	1.15	0.00	0.03	0.21
Bangladesh	May	1.98	0.14	8.40	8.40	0.00	0.01	2.11
	Jun	1.98	0.14	8.30	8.30	0.00	0.01	2.11
Vietnam	May	1.29	3/	7.60	7.60	0.00	0.00	1.29
	Jun	1.24	3/	7.60	7.50	0.00	0.00	1.34

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

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

2017/18		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		96.16	341.54	152.92	295.14	338.56	152.96	99.10
World Less China		75.50	326.34	58.82	205.14	232.26	152.82	75.58
United States		8.21	120.07	0.59	55.93	59.00	57.95	11.92
Total Foreign		87.95	221.48	152.32	239.22	279.56	95.01	87.18
Major Exporters 3/		60.64	171.43	4.89	85.39	94.17	85.57	57.23
Argentina		27.00	37.80	4.70	36.93	43.63	2.11	23.75
Brazil		33.21	122.00	0.18	44.52	46.51	76.18	32.70
Paraguay		0.44	10.30	0.01	3.87	3.94	6.03	0.77
Major Importers 4/		23.34	19.11	124.51	116.06	140.35	0.43	26.17
China		20.66	15.20	94.10	90.00	106.30	0.13	23.52
European Union		1.15	2.54	14.58	14.95	16.60	0.28	1.40
Southeast Asia		1.15	0.69	7.71	3.46	8.64	0.02	0.88
Mexico		0.15	0.43	4.87	5.25	5.29	0.00	0.17
2018/19 Est.								
World 2/		99.10	362.08	148.56	301.63	347.25	149.69	112.80
World Less China		75.58	346.18	63.56	215.63	244.15	149.56	91.60
United States		11.92	123.66	0.46	57.15	60.66	46.27	29.13
Total Foreign		87.18	238.41	148.09	244.47	286.59	103.42	83.67
Major Exporters 3/		57.23	183.98	6.51	88.68	98.31	93.75	55.66
Argentina		23.75	56.00	6.35	42.00	48.90	7.75	29.45
Brazil		32.70	117.00	0.15	42.70	45.35	78.50	26.00
Paraguay		0.77	9.00	0.01	3.90	3.98	5.60	0.20
Major Importers 4/		26.17	19.79	118.12	114.40	139.69	0.34	24.05
China		23.52	15.90	85.00	86.00	103.10	0.13	21.20
European Union		1.40	2.68	15.50	16.30	17.96	0.18	1.44
Southeast Asia		0.88	0.66	9.09	4.20	9.56	0.04	1.03
Mexico		0.17	0.34	5.23	5.50	5.54	0.00	0.20
2019/20 Proj.								
World 2/	May	113.18	355.66	150.82	308.20	355.42	151.15	113.09
	Jun	112.80	355.39	150.82	308.10	355.31	151.05	112.66
World Less China	May	90.99	338.66	63.82	222.20	251.72	151.03	90.72
	Jun	91.60	338.39	63.82	222.10	251.61	150.93	91.28
United States	May	27.09	112.95	0.54	57.56	61.09	53.07	26.41
	Jun	29.13	112.95	0.54	57.56	61.09	53.07	28.45
Total Foreign	May	86.10	242.72	150.27	250.64	294.33	98.08	86.68
	Jun	83.67	242.45	150.27	250.54	294.21	97.98	84.20
Major Exporters 3/	May	57.11	188.10	4.11	92.78	102.76	90.03	56.53
	Jun	55.66	188.10	4.11	92.78	102.76	90.03	55.08
Argentina	May	30.90	53.00	3.90	45.00	52.15	7.00	28.65
	Jun	29.45	53.00	3.90	45.00	52.15	7.00	27.20
Brazil	May	26.00	123.00	0.20	43.75	46.50	75.00	27.70
	Jun	26.00	123.00	0.20	43.75	46.50	75.00	27.70
Paraguay	May	0.20	10.20	0.01	3.95	4.03	6.20	0.18
	Jun	0.20	10.20	0.01	3.95	4.03	6.20	0.18
Major Importers 4/	May	25.03	21.07	121.24	115.01	141.16	0.39	25.78
	Jun	24.05	21.07	121.24	115.01	141.16	0.39	24.80
China	May	22.20	17.00	87.00	86.00	103.70	0.13	22.37
	Jun	21.20	17.00	87.00	86.00	103.70	0.13	21.37
European Union	May	1.42	2.78	15.10	16.00	17.66	0.23	1.41
	Jun	1.44	2.78	15.10	16.00	17.66	0.23	1.43
Southeast Asia	May	1.03	0.64	9.99	4.63	10.24	0.04	1.37
	Jun	1.03	0.64	9.99	4.63	10.24	0.04	1.37
Mexico	May	0.20	0.40	5.80	5.95	5.99	0.00	0.41
	Jun	0.20	0.40	5.80	5.95	5.99	0.00	0.41

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

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

2017/18		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		13.24	232.35	59.99	229.23	63.92	12.43
World Less China		13.24	161.07	59.97	159.13	62.72	12.43
United States		0.36	44.66	0.45	32.21	12.75	0.50
Total Foreign		12.87	187.69	59.54	197.02	51.17	11.92
Major Exporters 3/		7.24	68.59	0.03	25.51	43.26	7.09
Argentina		3.34	27.93	0.00	3.00	25.35	2.92
Brazil		3.32	34.50	0.02	17.71	16.06	4.06
India		0.58	6.16	0.01	4.80	1.84	0.11
Major Importers 4/		1.90	20.48	38.62	58.96	0.66	1.38
European Union		0.49	11.81	18.35	30.04	0.40	0.21
Mexico		0.04	4.15	1.82	5.95	0.02	0.04
Southeast Asia 5/		1.28	2.70	16.72	19.42	0.25	1.04
2018/19 Est.							
World 2/		12.43	236.38	63.07	232.74	66.60	12.54
World Less China		12.43	168.27	63.04	165.50	65.70	12.54
United States		0.50	44.58	0.64	32.61	12.70	0.41
Total Foreign		11.92	191.80	62.43	200.13	53.90	12.13
Major Exporters 3/		7.09	72.50	0.04	26.92	45.65	7.07
Argentina		2.92	31.80	0.00	3.19	28.10	3.44
Brazil		4.06	33.10	0.03	18.13	15.70	3.36
India		0.11	7.60	0.02	5.60	1.85	0.28
Major Importers 4/		1.38	22.31	39.77	61.21	0.58	1.67
European Union		0.21	12.88	18.70	31.04	0.35	0.40
Mexico		0.04	4.35	2.00	6.33	0.02	0.05
Southeast Asia 5/		1.04	3.28	17.30	20.27	0.22	1.13
2019/20 Proj.							
World 2/	May	12.54	241.72	65.11	238.45	68.83	12.09
	Jun	12.54	241.51	65.25	238.45	68.75	12.09
World Less China	May	12.54	173.61	65.06	171.19	67.93	12.09
	Jun	12.54	173.39	65.20	171.19	67.85	12.09
United States	May	0.41	45.18	0.32	33.20	12.34	0.36
	Jun	0.41	45.04	0.45	33.20	12.34	0.36
Total Foreign	May	12.13	196.54	64.79	205.25	56.49	11.73
	Jun	12.13	196.46	64.79	205.25	56.41	11.73
Major Exporters 3/	May	7.07	75.55	0.04	28.00	48.05	6.61
	Jun	7.07	75.55	0.04	28.00	48.05	6.61
Argentina	May	3.44	34.00	0.00	3.30	31.00	3.14
	Jun	3.44	34.00	0.00	3.30	31.00	3.14
Brazil	May	3.36	33.95	0.03	18.95	15.20	3.19
	Jun	3.36	33.95	0.03	18.95	15.20	3.19
India	May	0.28	7.60	0.02	5.75	1.85	0.29
	Jun	0.28	7.60	0.02	5.75	1.85	0.29
Major Importers 4/	May	1.67	22.79	40.81	62.88	0.60	1.79
	Jun	1.67	22.79	40.81	62.88	0.60	1.79
European Union	May	0.40	12.64	19.00	31.34	0.35	0.35
	Jun	0.40	12.64	19.00	31.34	0.35	0.35
Mexico	May	0.05	4.70	2.13	6.75	0.02	0.12
	Jun	0.05	4.70	2.13	6.75	0.02	0.12
Southeast Asia 5/	May	1.13	3.61	17.90	21.19	0.23	1.23
	Jun	1.13	3.61	17.90	21.19	0.23	1.23

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

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

2017/18		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.79	55.17	9.72	54.63	10.51	3.54
World Less China		3.12	39.04	9.23	38.13	10.30	2.97
United States		0.78	10.78	0.15	9.70	1.11	0.91
Total Foreign		3.02	44.39	9.56	44.94	9.40	2.64
Major Exporters 3/		0.74	19.35	0.33	12.28	7.25	0.89
Argentina		0.28	7.24	0.00	3.08	4.13	0.31
Brazil		0.29	8.54	0.05	6.94	1.51	0.42
European Union		0.16	2.84	0.28	2.23	0.90	0.16
Major Importers 4/		1.37	18.43	5.78	24.41	0.27	0.89
China		0.67	16.13	0.48	16.50	0.21	0.57
India		0.48	1.39	2.98	4.72	0.01	0.12
North Africa 5/		0.13	0.70	1.53	2.18	0.06	0.13
2018/19 Est.							
World 2/		3.54	56.51	10.95	56.17	11.21	3.62
World Less China		2.97	41.10	10.05	39.92	11.09	3.11
United States		0.91	11.12	0.18	10.34	0.98	0.89
Total Foreign		2.64	45.40	10.76	45.83	10.24	2.73
Major Exporters 3/		0.89	20.23	0.38	12.52	8.01	0.97
Argentina		0.31	8.20	0.00	3.08	5.10	0.33
Brazil		0.42	8.20	0.05	7.13	1.20	0.34
European Union		0.16	3.10	0.33	2.28	1.00	0.30
Major Importers 4/		0.89	18.09	6.71	24.57	0.21	0.91
China		0.57	15.41	0.90	16.25	0.13	0.51
India		0.12	1.71	3.40	5.00	0.01	0.23
North Africa 5/		0.13	0.73	1.63	2.28	0.08	0.13
2019/20 Proj.							
World 2/	May	3.58	57.69	11.43	57.44	11.77	3.48
	Jun	3.62	57.67	11.43	57.44	11.75	3.52
World Less China	May	3.07	42.27	10.33	41.05	11.64	2.98
	Jun	3.11	42.26	10.33	41.05	11.63	3.02
United States	May	0.85	11.13	0.20	10.71	0.82	0.66
	Jun	0.89	11.13	0.20	10.71	0.82	0.70
Total Foreign	May	2.73	46.56	11.23	46.74	10.95	2.83
	Jun	2.73	46.54	11.23	46.74	10.93	2.82
Major Exporters 3/	May	0.97	20.97	0.38	12.68	8.62	1.03
	Jun	0.97	20.97	0.38	12.68	8.62	1.03
Argentina	May	0.33	8.80	0.00	3.14	5.65	0.34
	Jun	0.33	8.80	0.00	3.14	5.65	0.34
Brazil	May	0.34	8.39	0.05	7.20	1.25	0.32
	Jun	0.34	8.39	0.05	7.20	1.25	0.32
European Union	May	0.30	3.04	0.33	2.31	1.00	0.36
	Jun	0.30	3.04	0.33	2.31	1.00	0.36
Major Importers 4/	May	0.91	18.16	7.06	24.97	0.21	0.94
	Jun	0.91	18.16	7.06	24.97	0.21	0.94
China	May	0.51	15.41	1.10	16.39	0.13	0.50
	Jun	0.51	15.41	1.10	16.39	0.13	0.50
India	May	0.23	1.71	3.50	5.20	0.01	0.23
	Jun	0.23	1.71	3.50	5.20	0.01	0.23
North Africa 5/	May	0.13	0.73	1.66	2.32	0.08	0.12
	Jun	0.13	0.73	1.66	2.32	0.08	0.12

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

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U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk	
		<i>Million Pounds</i>						<i>Mil doz</i>	<i>Bil lbs</i>		
2018	II	6,726	6,325	13,107	10,687	1,477	12,303	25,410	2,262	55.8	
	III	6,819	6,315	13,189	10,940	1,431	12,515	25,704	2,300	54.0	
	IV	6,862	7,031	13,952	10,588	1,518	12,239	26,191	2,331	53.4	
	Annual	26,872	26,315	53,417	42,601	5,878	49,018	102,435	9,115	217.6	
2019	I	6,414	6,838	13,308	10,384	1,446	11,957	25,264	2,307	54.5	
	II*	6,800	6,535	13,393	10,800	1,450	12,388	25,781	2,345	55.8	
	III*	7,040	6,675	13,770	11,100	1,460	12,701	26,471	2,335	54.0	
	IV*	6,950	7,240	14,248	10,750	1,520	12,403	26,651	2,375	53.9	
	Annual										
	May Proj.	27,269	27,323	54,818	42,991	5,881	49,410	104,228	9,362	218.7	
Jun Proj.	27,204	27,288	54,719	43,034	5,876	49,449	104,167	9,362	218.2		
2020	I*	6,445	7,065	13,567	10,475	1,450	12,051	25,618	2,310	55.5	
	Annual										
	May Proj.	27,510	28,285	56,023	43,550	5,940	50,036	106,059	9,440	222.7	
Jun Proj.	27,420	28,225	55,873	43,350	5,900	49,796	105,669	9,410	221.9		

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

U.S. Quarterly Prices for Animal Products

Year and Quarter		Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
		<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2018	II	116.72	47.91	115.1	79.6	124.4	16.07
	III	110.83	43.90	93.7	80.4	120.8	16.17
	IV	115.32	42.77	86.7	81.4	125.6	17.07
	Annual	117.12	45.93	97.8	80.2	137.6	16.26
2019	I	125.27	40.67	94.0	82.8	107.3	16.97
	II*	118.00	58.00	99.0	85.0	70.0	17.80
	III*	110.00	60.00	87.0	86.0	80.0	18.25
	IV*	114.00	56.00	80.0	90.0	90.0	19.05
	Annual						
	May Proj.	118.5	54.5	93.0	85.5	87.0	18.05
Jun Proj.	117.0	53.5	90.0	86.0	87.0	18.00	
2020	I*	124.00	58.00	92.0	84.0	95.0	18.75
	Annual						
	May Proj.	121	60	97	88	105	18.80
Jun Proj.	119	60	94	88	100	18.90	

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

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U.S. Meats Supply and Use

		Beginning Production stocks	1/ Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/	
		<i>Million Pounds /4</i>							
Beef	2018	649	26,938	2,998	30,585	3,156	662	26,767	57.2
	2019 Proj. May	662	27,335	3,013	31,010	3,171	675	27,165	57.7
	Jun	662	27,270	3,038	30,970	3,161	665	27,145	57.7
	2020 Proj. May	675	27,576	2,960	31,211	3,245	660	27,306	57.7
	Jun	665	27,486	2,960	31,111	3,245	665	27,201	57.5
Pork	2018	554	26,330	1,042	27,926	5,870	559	21,497	50.9
	2019 Proj. May	559	27,337	1,004	28,900	6,246	540	22,114	52.1
	Jun	559	27,302	984	28,845	6,466	550	21,829	51.4
	2020 Proj. May	540	28,299	965	29,804	6,675	555	22,574	52.9
	Jun	550	28,239	945	29,734	6,945	555	22,234	52.1
Total Red Meat 5/	2018	1,246	53,507	4,313	59,066	9,032	1,266	48,769	109.5
	2019 Proj. May	1,266	54,907	4,282	60,455	9,424	1,256	49,775	111.1
	Jun	1,266	54,808	4,292	60,366	9,634	1,256	49,476	110.4
	2020 Proj. May	1,256	56,113	4,196	61,565	9,927	1,257	50,381	111.9
	Jun	1,256	55,963	4,176	61,395	10,197	1,262	49,936	110.8
Broiler	2018	856	42,145	139	43,140	7,068	845	35,227	92.4
	2019 Proj. May	845	42,531	133	43,509	7,107	845	35,557	92.7
	Jun	845	42,574	133	43,551	7,087	845	35,619	92.9
	2020 Proj. May	845	43,084	132	44,061	7,250	840	35,971	93.2
	Jun	845	42,886	132	43,863	7,250	840	35,773	92.7
Turkey	2018	310	5,878	19	6,207	611	303	5,293	16.2
	2019 Proj. May	303	5,881	16	6,199	612	305	5,283	16.0
	Jun	303	5,876	16	6,194	612	295	5,288	16.1
	2020 Proj. May	305	5,940	16	6,261	630	305	5,326	16.1
	Jun	295	5,900	16	6,211	630	305	5,276	15.9
Total Poultry 6/	2018	1,170	48,562	160	49,892	7,763	1,153	40,976	110.0
	2019 Proj. May	1,153	48,950	152	50,254	7,788	1,156	41,310	110.2
	Jun	1,153	48,988	152	50,292	7,768	1,147	41,377	110.4
	2020 Proj. May	1,156	49,569	151	50,876	7,952	1,150	41,774	110.7
	Jun	1,147	49,332	151	50,630	7,952	1,153	41,525	110.1
Red Meat & Poultry	2018	2,416	102,069	4,473	108,958	16,794	2,419	89,745	219.5
	2019 Proj. May	2,419	103,857	4,433	110,709	17,212	2,412	91,085	221.3
	Jun	2,419	103,796	4,443	110,658	17,402	2,403	90,852	220.8
	2020 Proj. May	2,412	105,682	4,347	112,441	17,879	2,407	92,155	222.6
	Jun	2,403	105,294	4,327	112,024	18,149	2,415	91,460	220.9

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

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U.S. Egg Supply and Use

	2017	2018	2019 Proj. May	2019 Proj. Jun	2020 Proj. May	2020 Proj. Jun
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	142.2	87.5	78.8	78.8	92.0	92.0
Production	8,890.6	9,114.6	9,361.8	9,361.8	9,440.0	9,410.0
Imports	34.2	17.8	18.1	18.1	18.0	18.0
Total Supply	9,067.0	9,219.9	9,458.7	9,458.7	9,550.0	9,520.0
Use						
Exports	354.9	333.1	281.8	288.8	280.0	280.0
Hatching Use	1,035.2	1,057.5	1,076.3	1,076.4	1,090.0	1,090.0
Ending Stocks	87.5	78.8	92.0	92.0	95.0	95.0
Disappearance						
Total	7,589.4	7,750.5	8,008.6	8,001.5	8,085.0	8,055.0
Per Capita (number)	279.9	284.0	291.7	291.5	292.8	291.7

U.S. Milk Supply and Use

	2017	2018	2019 Proj. May	2019 Proj. Jun	2020 Proj. May	2020 Proj. Jun
Milk	<i>Billion Pounds</i>					
Production	215.5	217.6	218.7	218.2	222.7	221.9
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	12.7	13.4	13.8	13.8	13.0	13.1
Marketings	214.5	216.6	217.7	217.2	221.7	220.9
Imports	6.0	6.3	6.5	6.5	6.6	6.6
Total Cml. Supply	233.2	236.3	238.0	237.4	241.3	240.6
Fat Basis Use						
Commercial Exports	9.2	10.4	10.2	9.7	10.4	10.4
Ending Commercial Stocks	13.4	13.8	13.0	13.1	13.1	13.1
CCC Donations	0.0	0.0	0.2	0.2	0.0	0.0
Domestic Commercial Use	210.6	212.1	214.6	214.5	217.8	217.1
Skim-solid Basis Supply						
Beg. Commercial Stocks	9.5	11.8	10.7	10.7	10.2	10.2
Marketings	214.5	216.6	217.7	217.2	221.7	220.9
Imports	6.1	5.5	5.1	5.4	5.0	5.0
Total Cml. Supply	230.1	233.9	233.5	233.2	236.9	236.0
Skim-solid Basis Use						
Commercial Exports	40.8	44.7	42.6	42.0	43.6	43.4
Ending Commercial Stocks	11.8	10.7	10.2	10.2	10.3	10.1
CCC Donations	0.0	0.0	0.2	0.2	0.0	0.0
Domestic Commercial Use	177.5	178.5	180.5	180.8	183.0	182.6

Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2017	2018	2019 Proj. May	2019 Proj. Jun	2020 Proj. May	2020 Proj. Jun
Product Prices 1/	<i>Dollars Per Pound</i>					
Cheese	1.6344	1.5377	1.650	1.640	1.710	1.725
Butter	2.3303	2.2572	2.290	2.325	2.360	2.365
Nonfat Dry Milk	0.8666	0.7945	1.005	1.015	1.045	1.045
Dry Whey	0.4437	0.3422	0.395	0.390	0.380	0.375
	<i>Dollars Per Cwt</i>					
Milk Prices 2/						
Class III	16.17	14.61	16.05	15.90	16.55	16.65
Class IV	15.16	14.23	16.20	16.40	16.80	16.85
All Milk 3/	17.65	16.26	18.05	18.00	18.80	18.90

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

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Reliability of June Projections 1/

Note: Tables on pages 35-37 present a record of the June 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 3.1 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 5.2 percent. The average difference between the June projection and the final estimate is 16.4 million tons, ranging from 0.4 million to 32.2 million tons. The June projection has been below the estimate 24 times and above 14 times.

	Differences between forecast and final estimate							
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final	
	<i>Percent</i>		<i>Million Metric Tons</i>					
WHEAT								
Production								
World	3.1	5.2	16.4	0.4	32.2	24	14	
U.S.	5.9	9.9	2.7	0.0	8.4	22	16	
Foreign	3.2	5.5	15.3	1.1	31.9	23	14	
Exports								
World	6.2	10.5	6.3	0.0	19.2	26	11	
U.S.	12.2	20.6	2.9	0.1	10.2	21	17	
Foreign	6.7	11.3	5.6	0.6	19.8	28	9	
Domestic Use								
World	2.2	3.7	10.3	0.5	27.5	23	15	
U.S.	7.2	12.2	1.9	0.0	6.4	18	20	
Foreign	2.2	3.7	10.1	0.6	28.6	24	13	
Ending Stocks								
World	10.4	17.7	12.8	1.7	40.5	25	13	
U.S.	18.8	32.0	3.5	0.1	14.9	23	15	
Foreign	10.6	18.0	10.7	0.8	36.1	24	13	
COARSE GRAINS 2/								
Production								
World	3.7	6.3	27.1	0.6	103.3	21	17	
U.S.	13.8	23.4	20.2	1.0	103.8	20	18	
Foreign	2.8	4.8	15.3	0.4	45.6	19	18	
Exports								
World	7.8	13.2	7.8	0.3	24.0	27	11	
U.S.	29.2	49.5	8.3	0.1	30.8	17	21	
Foreign	13.9	23.6	7.1	0.5	19.2	24	13	
Domestic Use								
World	2.0	3.4	15.2	0.7	66.7	18	20	
U.S.	5.7	9.6	7.7	0.1	37.0	24	14	
Foreign	2.1	3.5	11.9	0.1	38.2	19	18	
Ending Stocks								
World	21.2	36.0	25.9	1.7	170.1	26	12	
U.S.	51.0	86.5	16.1	0.5	57.6	21	17	
Foreign	17.9	30.3	16.2	0.1	155.2	28	9	
RICE, milled								
Production								
World	2.4	4.1	7.3	0.3	21.8	25	13	
U.S.	7.3	12.4	0.3	0.0	1.1	21	17	
Foreign	2.5	4.2	7.2	0.4	21.9	24	13	
Exports								
World	9.6	16.4	1.7	0.1	7.5	27	11	
U.S.	11.5	19.6	0.3	0.0	1.0	19	16	
Foreign	10.6	17.9	1.7	0.1	7.1	27	10	
Domestic Use								
World	1.9	3.2	4.9	0.0	20.3	25	13	
U.S.	8.6	14.6	0.2	0.0	0.5	16	22	
Foreign	1.9	3.3	4.9	0.0	20.8	26	11	
Ending Stocks								
World	14.8	25.1	7.3	0.2	26.7	27	11	
U.S.	31.9	54.2	0.3	0.0	0.9	21	15	
Foreign	16.0	27.2	7.5	0.4	26.4	27	10	

1/ Footnotes at end of table.

CONTINUED

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Reliability of June 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	NA	NA	11.3	1.5	27.9	6	9
U.S.	8.9	15.1	4.7	0.0	13.8	20	18
Foreign	NA	NA	8.9	0.4	23.9	6	8
Exports							
World	NA	NA	5.5	0.5	12.1	8	7
U.S.	15.6	26.5	3.3	0.3	14.0	21	17
Foreign	NA	NA	3.8	0.4	11.4	9	5
Domestic Use							
World	NA	NA	6.8	0.3	17.0	6	9
U.S.	6.3	10.6	2.0	0.1	7.2	24	14
Foreign	NA	NA	6.1	0.4	13.0	6	8
Ending Stocks							
World	NA	NA	8.3	0.1	26.2	8	7
U.S.	56.9	96.6	3.2	0.4	16.6	13	25
Foreign	NA	NA	7.0	0.7	19.1	8	6
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	6.1	10.3	4.2	0.0	16.4	22	15
U.S.	10.4	17.6	1.5	0.1	5.7	19	19
Foreign	6.2	10.5	3.4	0.2	12.4	22	15
Exports							
World	10.4	17.6	2.3	0.1	12.4	22	16
U.S.	29.7	50.4	1.5	0.1	4.0	23	15
Foreign	13.3	22.5	1.7	0.1	9.9	20	17
Domestic Use							
World	4.5	7.7	3.1	0.1	17.1	15	23
U.S.	9.5	16.2	0.5	0.0	1.4	17	20
Foreign	4.7	7.9	3.1	0.0	16.3	18	19
Ending Stocks							
World	17.2	29.2	6.3	0.5	18.6	25	13
U.S.	41.3	70.0	1.4	0.1	4.6	18	20
Foreign	16.5	27.9	5.3	0.3	17.7	26	11

1/ Marketing years 1981/82 through 2018/19 for grains, soybeans (U.S. only), and cotton. Marketing years 2004/05 through 2018/19 for global and foreign soybeans. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2017/18, and for 2018/19 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States June 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	16.3	27.7	790	8	4,010	20	18
Exports	30.7	52.1	302	38	1,150	18	20
Domestic Use	13.5	22.9	454	0	5,888	23	14
Ending Stocks	61.0	103.6	580	32	2,091	21	17
SORGHUM							
Production	20.2	34.2	86	0	228	18	19
Exports	41.3	70.2	47	0	190	17	20
Domestic Use	25.8	43.7	55	0	140	17	20
Ending Stocks	68.0	115.3	47	0	191	14	23
BARLEY							
Production	14.3	24.2	27	1	206	15	23
Exports	76.8	130.4	14	0	92	19	15
Domestic Use	11.6	19.8	30	0	95	17	20
Ending Stocks	22.9	38.8	22	1	79	17	21
OATS							
Production	24.3	41.2	30	1	231	8	30
Exports	112.1	190.3	1	0	8	10	12
Domestic Use	10.7	18.2	20	0	160	13	23
Ending Stocks	30.9	52.4	17	0	77	12	24
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	5.7	9.7	1,329	57	4,919	24	14
Exports	17.7	30.1	1,002	50	2,650	25	13
Domestic Use	4.7	8.0	916	24	4,650	20	18
Ending Stocks	45.1	76.5	54	0	488	13	14
SOYBEAN OIL			<i>Million Pounds</i>				
Production	5.4	9.2	671	18	2,330	28	10
Exports	33.2	56.4	441	0	1,700	21	16
Domestic Use	4.2	7.1	457	0	2,100	23	14
Ending Stocks	37.8	64.1	456	0	1,432	19	18
ANIMAL PROD.			<i>Million Pounds</i>				
Beef	3.9	6.7	735	41	2,727	18	7
Pork	3.3	5.6	511	61	1,722	16	9
Broilers	2.4	4.0	654	55	1,465	10	15
Turkeys	3.9	6.8	164	2	478	12	13
			<i>Million Dozen</i>				
Eggs	1.5	2.6	95	2	259	18	7
			<i>Billion Pounds</i>				
Milk	1.5	2.6	1.9	0.0	7.0	11	9

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2018/19 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2017/18, and for 2018/19 the last month's estimate. Calendar years 1994 through 2018 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1994-2018.

Related USDA Reports

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

Supply and Demand Database

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

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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

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World Agricultural Supply and Demand Estimates

WASDE-589 – June 11, 2019

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