

World Agricultural Supply and Demand Estimates

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WHEAT: The outlook for 2019/20 U.S. wheat is for stable supplies, increased feed and residual use, and lower stocks. Feed and residual use is raised 10 million bushels on lower-than-expected second-quarter stocks reported in today's NASS *Grain Stocks* report. Seed use is down 1 million bushels reflecting 2020/21 wheat planted area released today in the NASS *Winter Wheat and Canola Seedings* report. Ending stocks are now projected at 965 million bushels, down 9 million from the previous report. The season-average farm price is unchanged at \$4.55 per bushel.

Foreign production for the 2019/20 market year is dropped 1.0 million tons led by a 1.0-million-ton reduction for Russia on updated government production data, and a 0.5-million-ton decrease for Australia reflecting the severe drought conditions in parts of the country. Partly offsetting is a 0.5-million-ton increase for the European Union. Foreign consumption is raised fractionally, and global exports are raised 1.3 million tons. The export increase is led by a 2.0-million-ton increase for the EU on improved price competitiveness and a 0.5-million-ton increase for Ukraine on pace to date. Partly offsetting is a 1.0-million-ton decrease for Russia reflecting lower supplies and higher relative prices. With foreign supplies falling and total use increasing, foreign ending stocks are lowered 1.2 million tons to 261.8 million.

COARSE GRAINS: This month's 2019/20 U.S. corn outlook is for greater beginning stocks, slightly higher production, reduced food, seed, and industrial use (FSI), larger feed and residual use, lower exports, and smaller ending stocks. Beginning stocks are raised 107 million bushels reflecting upward revisions to both on-farm and off-farm stocks as of September 1 as reported in *Grain Stocks*. Corn production is estimated at 13.692 billion bushels, up 31 million as a higher yield more than offsets a reduction in harvested area.

Total corn use is up 155 million bushels to 14.070 billion. Exports are reduced 75 million bushels to 1.775 billion, reflecting the slow pace of shipments through December, and the lowest level of outstanding sales as of early January since the 2012/13 marketing year. FSI use is lowered 20 million bushels, with lower projected corn used for starch, glucose and dextrose, and high fructose corn syrup. Feed and residual use is raised 250 million bushels to 5.525 billion, based on indicated disappearance during the September-November quarter and the 2018/19 marketing year as reflected by the *Grain Stocks* report. With use rising more than supply, 2019/20 corn stocks are reduced 18 million bushels. The season-average corn price received by producers is unchanged at \$3.85 per bushel.

Global coarse grain production for 2019/20 is forecast marginally higher to 1,401.8 million tons. This month's foreign coarse grain outlook is for slightly lower production and consumption, and reduced stocks. Foreign corn production is forecast higher with increases for Bangladesh, Russia, and the EU. Other major coarse grain production changes include larger barley production for the EU, with reductions for China and Australia.

Major global coarse grain trade changes for 2019/20 include increased corn exports for Ukraine and the EU. For 2018/19, Brazil's exports for the marketing year beginning in March 2019 are raised based on observed shipments to date. Barley exports for 2019/20 are raised for the EU, Argentina, and Ukraine, with a partly offsetting reduction for Australia. Barley imports are raised for Turkey and China. China's corn feed and residual use is raised for both 2018/19 and 2019/20 based on lower barley feeding. Foreign corn ending stocks are lower, mostly reflecting reductions for China and Brazil. Global corn stocks, at 297.8 million tons, are down 2.8 million.

RICE: This month's outlook for 2019/20 U.S. rice is for lower supplies, increased use, and declining ending stocks. U.S. 2019/20 all rice production is 184.7 million cwt, down 3.3 million from the previous estimate. Medium- and short-grain production is lowered 1.8 million cwt and long-grain is reduced 1.5 million. The all rice average yield is estimated at 7,471 pounds per acre, down 116 pounds from the prior estimate. Rice imports are raised 0.5 million cwt to a record 30.1 million on strong imports of aromatics from Asia. All rice domestic and residual use is raised 2.0 million cwt on higher-than-expected usage for August-November as implied by the NASS *Rice Stocks* report. Projected all rice exports are increased 0.5 million cwt to 98.0 million reflecting a 1.0-million-cwt increase for long-grain and a 0.5-million-cwt decrease for medium- and short-grain. The long grain increase is due to a fast export pace to date, while combined medium- and short-grain shipments have been slow. With use rising and supplies falling, projected 2019/20 ending stocks are lowered 5.3 million cwt to 28.6 million. The projected 2019/20 all rice season-average farm price is raised \$0.20 per cwt to \$13.20.

Global 2019/20 rice supplies are down fractionally to 671.1 million tons based on a 1.7-million-ton production decline being mostly offset by an increase in world beginning stocks. The increase in stocks is almost entirely due to final government data from India. The production decline is mostly caused by a 2.0-million-ton cut to Thailand's crop as the severe drought in the region has reduced both planted area and yield prospects. Partly offsetting is a 0.4-million-ton increase in the Bangladesh crop. World consumption increased slightly and global trade is down fractionally. For trade, Thailand's exports are lowered 0.9 million tons on the smaller crop. However, this reduction is partially offset by a 0.4-million-ton increase for Pakistan, and a 0.3-million-ton increase for India. Global ending stocks are lowered 0.8 million tons to 177.1 million but remain record high.

OILSEEDS: U.S. oilseed production for 2019/20 is estimated at 107.4 million tons, down 0.2 million from last month. Smaller canola, sunflowerseed, peanut, and cottonseed crops are partly offset by a larger soybean crop. Soybean production is estimated at 3.56 billion bushels, up 8 million on a higher yield. Harvested area is estimated at 75.0 million acres, down 0.6 million from the previous forecast, with the largest reductions for North

Dakota and South Dakota. Yield is estimated at 47.4 bushels per acre, up 0.5 bushels led by increases for Illinois and Indiana. Soybean supplies are relatively unchanged as lower beginning stocks and imports offset higher production. With crush and export forecasts unchanged, ending stocks are projected at 475 million bushels.

The U.S. season-average soybean price for 2019/20 is forecast at \$9.00 per bushel, up 15 cents in part reflecting stronger soybean oil prices. The soybean oil price forecast is raised 3 cents to 34.0 cents per pound. The soybean meal price forecast is reduced \$5.00 to \$305.00 per short ton.

Foreign oilseed 2019/20 production is up 0.2 million tons to 467.2 million, with higher sunflowerseed production partly offset by lower cottonseed, rapeseed, and palm kernel. Sunflowerseed production is increased for Russia on higher yields. Palm kernel and palm oil production are lowered for Malaysia due to dry weather conditions over the past year. Lower global vegetable oil production paired with increasing demand results in a 9 percent year-over-year decline in vegetable oil stocks. Other notable oilseed changes include a 0.5-million-ton increase to Chinese soybean crush due to a higher-than-expected pace to date.

SUGAR: Total U.S. sugar supply for 2019/20 is reduced by 99,566 short tons, raw value (STRV) on lower production, partially offset by increased imports. Cane sugar production in Louisiana is estimated at 1.513 million STRV, a reduction of 199,453 based on preliminary industry reporting. Production in Louisiana for September 2020 is expected to be in line with average production for the previous 5 years. Beet sugar production for 2019/20 is estimated at 4.444 million STRV, an increase of 76,890 based on NASS's estimate of sugarbeet production in the January *Crop Production* report. High-tier tariff imports are increased 30,000 STRV to 100,000 based on pace and on favorable margins between U.S. and world refined sugar prices. This increase is offset by a reduction of FTA imports due to lower-than-expected entries for the calendar year 2019 TRQs. There are no changes to use. Ending stocks are projected at 1.556 million STRV implying an ending stocks-to-use ratio of 12.7 percent, down from 13.5 percent last month.

The only change for the projected 2019/20 Mexico supply and use balance is a 4,000 metric ton increase for imports intended for consumption based on the pace to date.

LIVESTOCK, POULTRY, AND DAIRY: The 2019 total red meat and poultry production estimate is reduced from last month as lower pork and turkey production more than offset higher beef production. The beef production estimate is raised on the pace of late-year slaughter. The pork production estimate is reduced on the slower pace of slaughter in late 2019. The broiler production estimate is unchanged from the previous month, but the turkey production estimate is lowered on recent production data. The egg production estimate is raised on late-2019 production data.

For 2020, the total red meat and poultry production forecast is increased fractionally from last month as higher broiler production more than offsets lower expected beef, pork, and turkey production. The 2020 beef production forecast is reduced on lighter expected carcass weights. However, quarterly beef production was increased in the first half of the

year and reduced in the second half of the year due to higher-than-expected cattle placements in late 2019 and a reduced placement forecast for early 2020. USDA will release its semi-annual *Cattle* report on January 31, providing estimates of heifers held for breeding and an insight into the number of feeder cattle available for placement during 2020. The pork production forecast for 2020 is reduced from the previous month. USDA's *Quarterly Hogs and Pigs* report estimated the 2019 September-November pig crop 2 percent higher than the prior year which supports a higher first-half 2020 slaughter and production forecast. The report also indicated producers intend to expand farrowings about 1 percent in the first half of 2020, which coupled with adjustments to the rate of growth in pigs per litter, results in reduced hog slaughter forecast for the second half of 2020. Forecast broiler production is raised for 2020 on recent hatchery data which points to continued expansion of laying flocks. The turkey production forecast is reduced, while the egg production forecast is raised on gains in the laying flock.

The beef import forecast is increased for 2019 on recent trade data. No change is made to the 2020 import forecast. The 2019 beef export forecast is reduced to reflect a slower export pace late in the year, but no change is made to the 2020 beef export forecast. The pork export forecasts for 2019 and 2020 are unchanged from the previous month. The 2019 broiler export forecast is raised on recent trade data, but no change is made to the 2020 export forecast.

Livestock and poultry price estimates for 2019 are adjusted to reflect December price data. For 2020, the first-quarter cattle price is raised, reflecting current early-year price strength. First-half hog price forecasts are reduced on current prices and increased production. Broiler prices are lowered as higher forecast production weighs on markets. Turkey price forecasts for 2020 are raised on lower production and continued demand recovery. Egg price forecasts are lowered on recent price weakness and increased production.

Milk production forecasts for 2019 and 2020 are lowered from December on slower expected growth in milk per cow. The 2019 fat basis import forecast is unchanged from last month, but the 2020 import forecast is reduced on lower expected cheese and butterfat imports. The fat basis export forecast for 2019 and 2020 is raised on recent trade data and strong sales of cheese and other dairy-containing products. On a skim-solids basis, the 2019 and 2020 import forecasts are unchanged. Skim-solids basis export forecasts for 2019 and 2020 are raised on strong global demand for nonfat dry milk (NDM).

Dairy product price estimates for 2019 include December price data. For 2020, cheese, butter, and whey price forecasts are reduced on demand weakness and relatively high stocks. The NDM price forecast is raised from December on continued strength in demand from export markets. The Class III price and Class IV price are lowered from the previous month. The 2019 all milk estimate is unchanged at \$18.60, but the 2020 all milk price forecast is reduced to \$19.25 per cwt.

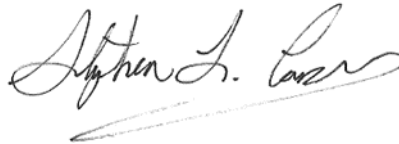
COTTON: This month's outlook for U.S. cotton in 2019/20 includes lower production and ending stocks compared with last month, while domestic mill use and exports are

unchanged. Production is lowered 100,000 bales, mainly due to a decline in Texas which was partially offset in other States. Ending stocks are 100,000 bales lower this month at 5.4 million bales. Upland cotton season-average price received by farmers is projected 2 cents higher than a month ago at 63 cents per pound, based on stronger-than-expected early season prices.

The global 2019/20 cotton forecasts include lower production, trade, and ending stocks. Production is forecast 630,000 bales lower, and changes for 2019/20 this month, other than the United States, include decreases for Turkey, Australia, Mali, and Pakistan. World consumption is virtually unchanged as an increase in Uzbekistan's expected use is offset by declines for Bangladesh and Vietnam. World trade in 2019/20 is projected 550,000 bales lower, largely due to a 500,000-bale drop in China's expected imports. Smaller declines for Bangladesh and Vietnam are offset by increases for Turkey and Pakistan. Exports are 200,000 bales lower for India and Uzbekistan, and also lower for Australia and Mali. Global 2019/20 ending stocks are 730,000 bales lower this month. At 79.6 million bales, total ending stocks are projected about unchanged from 2018/19, but stocks outside of China are expected 3.0 million bales above the year before.

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In 2020, the WASDE report will be released on Feb 11, Mar 10, Apr 9, May 12, June 11, July 10, Aug 12, Sep 11, Oct 9, Nov 10, and Dec 10.

TABLE OF CONTENTS

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

WASDE - 596 - 8

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

World		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks	
Total Grains 4/	2017/18	2619.04	3417.31	414.93	2600.70	816.61	
	2018/19 (Est.)	2625.96	3442.57	429.63	2642.79	799.79	
	2019/20 (Proj.)	Dec	2665.50	3462.95	426.56	2664.18	798.77
		Jan	2662.86	3462.64	427.68	2669.81	792.83
Wheat	2017/18	762.88	1025.58	182.47	742.52	283.06	
	2018/19 (Est.)	731.45	1014.50	173.06	736.45	278.06	
	2019/20 (Proj.)	Dec	765.41	1043.26	179.81	753.76	289.50
		Jan	764.39	1042.45	181.07	754.37	288.08
Coarse Grains 5/	2017/18	1361.36	1746.99	185.23	1376.07	370.92	
	2018/19 (Est.)	1395.36	1766.27	212.43	1418.93	347.34	
	2019/20 (Proj.)	Dec	1401.70	1748.07	201.08	1416.59	331.48
		Jan	1401.80	1749.14	201.03	1421.44	327.70
Rice, milled	2017/18	494.80	644.74	47.24	482.11	162.64	
	2018/19 (Est.)	499.16	661.80	44.14	487.41	174.39	
	2019/20 (Proj.)	Dec	498.40	671.63	45.67	493.83	177.80
		Jan	496.67	671.05	45.59	494.00	177.05
United States							
Total Grains 4/	2017/18	437.43	541.29	94.57	357.95	88.76	
	2018/19 (Est.)	436.32	532.31	83.39	357.64	91.28	
	2019/20 (Proj.)	Dec	419.05	514.81	79.54	355.32	79.95
		Jan	419.31	517.79	77.90	361.03	78.86
Wheat	2017/18	47.38	83.81	24.66	29.25	29.91	
	2018/19 (Est.)	51.31	84.89	25.48	30.02	29.39	
	2019/20 (Proj.)	Dec	52.26	84.50	26.54	31.46	26.51
		Jan	52.26	84.50	26.54	31.71	26.26
Coarse Grains 5/	2017/18	384.39	449.48	67.16	324.41	57.92	
	2018/19 (Est.)	377.91	438.46	54.94	323.05	60.47	
	2019/20 (Proj.)	Dec	360.82	421.98	49.91	319.70	52.37
		Jan	361.19	425.05	48.26	325.10	51.69
Rice, milled	2017/18	5.66	8.00	2.76	4.30	0.93	
	2018/19 (Est.)	7.11	8.96	2.97	4.57	1.42	
	2019/20 (Proj.)	Dec	5.97	8.33	3.10	4.16	1.08
		Jan	5.86	8.24	3.11	4.22	0.91

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

WASDE - 596 - 9

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks	
Total Grains 4/	2017/18	2,181.61	2,876.02	320.35	2,242.75	727.85	
	2018/19 (Est.)	2,189.65	2,910.27	346.23	2,285.15	708.51	
	2019/20 (Proj.)	Dec	2,246.46	2,948.14	347.02	2,308.86	718.82
		Jan	2,243.55	2,944.85	349.78	2,308.79	713.97
Wheat	2017/18	715.50	941.77	157.81	713.27	253.15	
	2018/19 (Est.)	680.14	929.62	147.58	706.42	248.67	
	2019/20 (Proj.)	Dec	713.15	958.75	153.27	722.30	262.99
		Jan	712.13	957.95	154.53	722.66	261.82
Coarse Grains 5/	2017/18	976.97	1,297.51	118.07	1,051.67	313.00	
	2018/19 (Est.)	1,017.45	1,327.81	157.48	1,095.88	286.87	
	2019/20 (Proj.)	Dec	1,040.87	1,326.09	151.17	1,096.89	279.10
		Jan	1,040.61	1,324.10	152.77	1,096.34	276.01
Rice, milled	2017/18	489.14	636.75	44.47	477.81	161.71	
	2018/19 (Est.)	492.05	652.84	41.17	482.85	172.96	
	2019/20 (Proj.)	Dec	492.43	663.30	42.58	489.67	176.73
		Jan	490.80	662.81	42.48	489.78	176.14

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	204.07	41.51	122.76	80.84	
	2018/19 (Est.)	118.14	198.98	41.34	120.19	79.53	
	2019/20 (Proj.)	Dec	121.11	200.80	44.40	120.27	80.32
		Jan	120.48	200.01	43.85	120.22	79.59
United States	2017/18	20.92	23.68	16.28	3.23	4.20	
	2018/19 (Est.)	18.37	22.57	14.76	2.98	4.85	
	2019/20 (Proj.)	Dec	20.21	25.06	16.50	3.00	5.50
		Jan	20.10	24.96	16.50	3.00	5.40
Foreign 4/	2017/18	102.86	180.39	25.24	119.54	76.64	
	2018/19 (Est.)	99.77	176.41	26.58	117.21	74.68	
	2019/20 (Proj.)	Dec	100.90	175.74	27.90	117.27	74.82
		Jan	100.38	175.06	27.35	117.22	74.19

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

WASDE - 596 - 10

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

World			Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2017/18		581.45	690.63	176.28	484.22	116.48
	2018/19 (Est.)		596.63	713.12	171.47	489.12	128.54
	2019/20 (Proj.)	Dec	574.62	702.54	171.63	496.50	111.57
		Jan	574.63	703.17	171.60	496.69	112.32
Oilmeals	2017/18		331.71	349.36	89.16	327.98	17.33
	2018/19 (Est.)		333.27	350.60	93.91	331.52	15.67
	2019/20 (Proj.)	Dec	338.59	353.55	94.34	336.79	14.51
		Jan	338.88	354.55	94.38	337.05	15.28
Vegetable Oils	2017/18		198.64	219.18	79.97	192.19	22.11
	2018/19 (Est.)		203.02	225.13	86.04	200.12	21.44
	2019/20 (Proj.)	Dec	207.06	228.15	89.01	204.83	19.21
		Jan	206.50	227.93	88.46	204.69	19.58
United States							
Oilseeds	2017/18		131.48	142.50	59.31	60.17	13.83
	2018/19 (Est.)		130.72	145.65	48.70	61.03	26.54
	2019/20 (Proj.)	Dec	107.57	135.37	49.44	61.57	14.62
		Jan	107.42	134.94	49.39	61.38	14.47
Oilmeals	2017/18		47.03	51.17	13.00	37.61	0.56
	2018/19 (Est.)		46.52	51.01	12.60	37.99	0.42
	2019/20 (Proj.)	Dec	47.33	51.59	12.28	38.88	0.42
		Jan	47.24	51.54	12.30	38.82	0.42
Vegetable Oils	2017/18		12.11	18.12	1.34	15.54	1.24
	2018/19 (Est.)		12.19	18.14	1.10	15.88	1.16
	2019/20 (Proj.)	Dec	12.41	18.37	1.01	16.34	1.02
		Jan	12.34	18.35	1.01	16.33	1.01
Foreign 3/							
Oilseeds	2017/18		449.97	548.12	116.97	424.06	102.65
	2018/19 (Est.)		465.92	567.46	122.76	428.09	102.00
	2019/20 (Proj.)	Dec	467.05	567.17	122.19	434.94	96.95
		Jan	467.21	568.23	122.21	435.32	97.86
Oilmeals	2017/18		284.68	298.19	76.16	290.38	16.77
	2018/19 (Est.)		286.75	299.59	81.31	293.53	15.25
	2019/20 (Proj.)	Dec	291.26	301.96	82.06	297.90	14.09
		Jan	291.64	303.00	82.08	298.23	14.85
Vegetable Oils	2017/18		186.53	201.06	78.62	176.64	20.87
	2018/19 (Est.)		190.82	206.99	84.95	184.24	20.28
	2019/20 (Proj.)	Dec	194.65	209.78	88.00	188.49	18.20
		Jan	194.15	209.59	87.45	188.36	18.57

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

WASDE - 596 - 11

U.S. Wheat Supply and Use 1/

	2017/18	2018/19 Est.	2019/20 Proj. Dec	2019/20 Proj. Jan
			<i>Million Acres</i>	
Area Planted	46.1	47.8	45.2	45.2
Area Harvested	37.6	39.6	37.2	37.2
			<i>Bushels</i>	
Yield per Harvested Acre	46.4	47.6	51.7	51.7
			<i>Million Bushels</i>	
Beginning Stocks	1,181	1,099	1,080	1,080
Production	1,741	1,885	1,920	1,920
Imports	158	135	105	105
Supply, Total	3,080	3,119	3,105	3,105
Food	964	955	955	955
Seed	63	59	61	60
Feed and Residual	47	90	140	150
Domestic, Total	1,075	1,103	1,156	1,165
Exports	906	936	975	975
Use, Total	1,981	2,039	2,131	2,140
Ending Stocks	1,099	1,080	974	965
Avg. Farm Price (\$/bu) 2/	4.72	5.16	4.55	4.55

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Red	Hard Red	Soft Red	White	Durum	Total
		Winter	Spring	Winter			
				<i>Million</i>			
				<i>Bushels</i>			
2018/19 (Est.)	Beginning Stocks	581	191	205	87	35	1,099
	Production	662	587	286	272	78	1,885
	Supply, Total 3/	1,248	846	495	365	165	3,119
	Domestic Use	401	324	209	81	88	1,103
	Exports	331	259	128	196	22	936
	Use, Total	732	583	337	277	110	2,039
	Ending Stocks, Total	516	263	158	88	55	1,080
2019/20 (Proj.)	Beginning Stocks	516	263	158	88	55	1,080
	Production	833	522	239	272	54	1,920
	Supply, Total 3/	1,354	835	402	365	149	3,105
	Domestic Use	480	311	196	90	88	1,165
	Exports	385	260	100	190	40	975
	Use, Total	865	571	296	280	128	2,140
	Ending Stocks, Total	489	264	106	85	21	965
		Jan					
		Dec					
		483	269	111	85	26	974

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

WASDE - 596 - 12

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

	2017/18	2018/19 Est.	2019/20 Proj. Dec	2019/20 Proj. Jan
FEED GRAINS				
			<i>Million Acres</i>	
Area Planted	100.9	99.9	100.7	100.5
Area Harvested	90.5	89.2	89.5	89.2
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.24	4.24	4.03	4.05
			<i>Million Metric Tons</i>	
Beginning Stocks	62.1	57.9	57.8	60.5
Production	384.1	377.7	360.6	360.9
Imports	2.7	2.3	3.1	3.1
Supply, Total	449.0	437.9	421.4	424.5
Feed and Residual	138.7	143.0	139.7	145.7
Food, Seed & Industrial	185.2	179.5	179.5	178.8
Domestic, Total	323.9	322.5	319.1	324.5
Exports	67.2	54.9	49.9	48.3
Use, Total	391.1	377.5	369.0	372.8
Ending Stocks	57.9	60.5	52.4	51.7
CORN				
			<i>Million Acres</i>	
Area Planted	90.2	88.9	89.9	89.7
Area Harvested	82.7	81.3	81.8	81.5
			<i>Bushels</i>	
Yield per Harvested Acre	176.6	176.4	167.0	168.0
			<i>Million Bushels</i>	
Beginning Stocks	2,293	2,140	2,114	2,221
Production	14,609	14,340	13,661	13,692
Imports	36	28	50	50
Supply, Total	16,939	16,509	15,825	15,962
Feed and Residual	5,304	5,432	5,275	5,525
Food, Seed & Industrial 2/	7,057	6,791	6,790	6,770
Ethanol & by-products 3/	5,605	5,376	5,375	5,375
Domestic, Total	12,361	12,223	12,065	12,295
Exports	2,438	2,065	1,850	1,775
Use, Total	14,798	14,288	13,915	14,070
Ending Stocks	2,140	2,221	1,910	1,892
Avg. Farm Price (\$/bu) 4/	3.36	3.61	3.85	3.85

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

WASDE - 596 - 13

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

SORGHUM	2017/18	2018/19 Est.	2019/20 Proj.	2019/20 Proj.
			Dec	Jan
	<i>Million Bushels</i>			
Area Planted (mil. acres)	5.6	5.7	5.3	5.3
Area Harvested (mil. acres)	5.0	5.1	4.7	4.7
Yield (bushels/acre)	71.7	72.1	75.9	73.0
Beginning Stocks	33	35	64	64
Production	362	365	358	341
Imports	2	0	0	0
Supply, Total	397	400	421	405
Feed and Residual	102	138	160	140
Food, Seed & Industrial	60	106	100	100
Total Domestic	162	244	260	240
Exports	200	93	110	120
Use, Total	362	336	370	360
Ending Stocks	35	64	51	45
Avg. Farm Price (\$/bu) 2/	3.22	3.26	3.40	3.40
BARLEY				
Area Planted (mil. acres)	2.5	2.5	2.7	2.7
Area Harvested (mil. acres)	2.0	2.0	2.2	2.2
Yield (bushels/acre)	73.0	77.5	77.7	77.7
Beginning Stocks	106	94	87	87
Production	143	154	170	170
Imports	9	6	8	8
Supply, Total	259	254	264	264
Feed and Residual	7	15	15	25
Food, Seed & Industrial	152	148	153	146
Total Domestic	159	162	168	171
Exports	5	5	4	4
Use, Total	164	167	172	175
Ending Stocks	94	87	92	89
Avg. Farm Price (\$/bu) 2/	4.47	4.62	4.65	4.60
OATS				
Area Planted (mil. acres)	2.6	2.7	2.8	2.8
Area Harvested (mil. acres)	0.8	0.9	0.8	0.8
Yield (bushels/acre)	61.7	64.9	64.3	64.3
Beginning Stocks	50	41	38	38
Production	50	56	53	53
Imports	89	87	95	95
Supply, Total	189	184	186	186
Feed and Residual	68	66	70	70
Food, Seed & Industrial	77	78	78	78
Total Domestic	146	144	148	148
Exports	2	2	2	2
Use, Total	148	146	150	150
Ending Stocks	41	38	36	36
Avg. Farm Price (\$/bu) 2/	2.59	2.66	2.90	2.95

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

WASDE - 596 - 14

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

TOTAL RICE	2017/18	2018/19 Est.	2019/20 Proj.	2019/20 Proj.
			Dec	Jan
		<i>Million Acres</i>		
Area Planted	2.46	2.95	2.54	2.54
Area Harvested	2.37	2.91	2.48	2.47
		<i>Pounds</i>		
Yield per Harvested Acre	7,507	7,692	7,587	7,471
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	46.0	29.4	44.9	44.9
Production	178.2	223.8	187.9	184.7
Imports	27.5	29.0	29.6	30.1
Supply, Total	251.8	282.2	262.4	259.6
Domestic & Residual 3/	135.4	143.8	131.0	133.0
Exports, Total 4/	87.1	93.6	97.5	98.0
Rough	28.8	33.0	35.0	36.0
Milled (rough equiv.)	58.2	60.6	62.5	62.0
Use, Total	222.4	237.3	228.5	231.0
Ending Stocks	29.4	44.9	33.9	28.6
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	12.90	12.30	13.00	13.20

LONG-GRAIN RICE

Harvested Acres (mil.)	1.75	2.18		1.73
Yield (pounds/acre)	7,314	7,517		7,261
Beginning Stocks	31.0	20.3	32.6	32.6
Production	127.9	163.6	127.1	125.6
Supply, Total 7/	182.2	207.3	183.7	182.7
Domestic & Residual 3/	98.6	109.0	98.0	99.0
Exports 8/	63.2	65.7	69.0	70.0
Use, Total	161.9	174.7	167.0	169.0
Ending Stocks	20.3	32.6	16.7	13.7
Avg. Farm Price (\$/cwt) 6/	11.50	10.80	11.80	12.20

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.63	0.73		0.74
Yield (pounds/acre)	8,048	8,209		7,960
Beginning Stocks	11.5	7.6	10.2	10.2
Production	50.4	60.3	60.9	59.1
Supply, Total 7/	68.2	72.8	76.7	74.8
Domestic & Residual 3/	36.7	34.8	33.0	34.0
Exports 8/	23.8	27.8	28.5	28.0
Use, Total	60.6	62.6	61.5	62.0
Ending Stocks	7.6	10.2	15.2	12.8
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	17.00	17.60	16.50	16.30
California 10/	20.10	20.00	18.50	18.30
Other States 1/	11.70	12.30	12.10	12.20

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; 2017/18-3.5. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The medium/short-grain season-average- farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the preliminary California SAFP forecast and the final price has averaged \$0.98 per cwt from 2014/15-2017/18, with a high of \$3.50 per cwt in 2017/18 and a low of -\$0.20 per cwt in 2015/16. 10/ Marketing year beginning October 1.

WASDE - 596 - 15

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

SOYBEANS	2017/18	2018/19 Est.	2019/20 Proj.	2019/20 Proj.
			Dec	Jan
		<i>Million Acres</i>		
Area Planted	90.2	89.2	76.5	76.1
Area Harvested	89.5	87.6	75.6	75.0
		<i>Bushels</i>		
Yield per Harvested Acre	49.3	50.6	46.9	47.4
		<i>Million Bushels</i>		
Beginning Stocks	302	438	913	909
Production	4,412	4,428	3,550	3,558
Imports	22	14	20	15
Supply, Total	4,735	4,880	4,483	4,482
Crushings	2,055	2,092	2,105	2,105
Exports	2,134	1,748	1,775	1,775
Seed	104	88	96	96
Residual	5	43	32	32
Use, Total	4,297	3,971	4,008	4,008
Ending Stocks	438	909	475	475
Avg. Farm Price (\$/bu) 2/	9.33	8.48	8.85	9.00
SOYBEAN OIL				
		<i>Million Pounds</i>		
Beginning Stocks	1,711	1,995	1,776	1,776
Production 4/	23,772	24,195	24,420	24,420
Imports	335	398	450	450
Supply, Total	25,819	26,589	26,646	26,646
Domestic Disappearance	21,380	22,872	23,500	23,500
Biodiesel 3/	7,134	7,863	8,500	8,500
Food, Feed & other Industrial	14,247	15,008	15,000	15,000
Exports	2,443	1,941	1,700	1,700
Use, Total	23,823	24,813	25,200	25,200
Ending stocks	1,995	1,776	1,446	1,446
Avg. Price (c/lb) 2/	30.04	28.26	31.00	34.00
SOYBEAN MEAL				
		<i>Thousand Short Tons</i>		
Beginning Stocks	401	555	402	402
Production 4/	49,226	48,809	49,498	49,498
Imports	483	684	500	500
Supply, Total	50,109	50,048	50,400	50,400
Domestic Disappearance	35,537	36,092	36,800	36,800
Exports	14,016	13,554	13,200	13,200
Use, Total	49,554	49,646	50,000	50,000
Ending Stocks	555	402	400	400
Avg. Price (\$/s.t.) 2/	345.02	308.28	310.00	305.00

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects only biodiesel made from methyl ester as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 2,085 million bushels for 2018/19 and 2,105 million bushels for 2019/20.

WASDE - 596 - 16

U.S. Sugar Supply and Use 1/

	2017/18	2018/19 Est.	2019/20 Proj.	2019/20 Proj.
			Dec	Jan
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,876	2,008	1,780	1,783
Production 2/	9,293	8,999	8,280	8,158
Beet Sugar	5,279	4,939	4,367	4,444
Cane Sugar	4,014	4,060	3,913	3,713
Florida	1,983	2,005	2,069	2,069
Hawaii	0	0	0	0
Louisiana	1,862	1,907	1,712	1,513
Texas	169	147	131	131
Imports	3,277	3,070	3,860	3,881
TRQ 3/	1,663	1,541	1,614	1,604
Other Program 4/	326	438	350	350
Other 5/	1,287	1,092	1,897	1,927
Mexico	1,223	1,000	1,827	1,827
Total Supply	14,445	14,077	13,920	13,821
Exports	170	35	35	35
Deliveries	12,185	12,231	12,230	12,230
Food	12,048	12,106	12,125	12,125
Other 6/	137	126	105	105
Miscellaneous	82	28	0	0
Total Use	12,438	12,294	12,265	12,265
Ending Stocks	2,008	1,783	1,655	1,556
Stocks to Use Ratio	16.1	14.5	13.5	12.7

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/or processor projections/industry data where appropriate. 3/ For 2018/19, WTO raw sugar TRQ shortfall (56) and for 2019/20 (110). 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 (91) and 2019/20 (100). 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 -- 374; 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.	Dec	1,395	6,426	85	4,532	2,204	1,169
		Jan	1,395	6,426	85	4,532	2,204	1,169
2019/20 Proj.		Dec	1,169	5,772	85	4,492	1,603	930
		Jan	1,169	5,772	89	4,492	1,603	934

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2017/18 = 1,593; Estimated 2018/19 = 1,528; Projected 2019/20 = 1,520; Estimated Oct-Nov 2019/20 = 236, Oct-Nov 2018/19 = 233. Footnote source for estimate: Comite Nacional para el Desarrollo Sustentable de la Cana de Azucar. 2/Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: 2018/19 (463 est); 2019/20 (435 proj). Other Deliveries/Ending Year Statistical Adjustments: 2018/19 (-23), 2019/20 (0).

WASDE - 596 - 17

U.S. Cotton Supply and Use 1/

	2017/18	2018/19 Est.	2019/20 Proj.	2019/20 Proj.
			Dec	Jan
Area				
			<i>Million Acres</i>	
Planted	12.72	14.10	13.76	13.74
Harvested	11.10	10.21	12.51	11.80
			<i>Pounds</i>	
Yield per Harvested Acre	905	864	775	817
			<i>Million 480 Pound Bales</i>	
Beginning Stocks	2.75	4.20	4.85	4.85
Production	20.92	18.37	20.21	20.10
Imports	0.00	0.00	0.01	0.01
Supply, Total	23.68	22.57	25.06	24.96
Domestic Use	3.23	2.98	3.00	3.00
Exports, Total	16.28	14.76	16.50	16.50
Use, Total	19.50	17.74	19.50	19.50
Unaccounted 2/	-0.03	-0.02	0.06	0.06
Ending Stocks	4.20	4.85	5.50	5.40
Avg. Farm Price 3/	68.6	70.3	61.0	63.0

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

WASDE - 596 - 18

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/	262.70	762.88	180.03	146.39	742.52	182.47	283.06
World Less China	147.77	628.55	176.09	128.89	621.52	181.46	151.86
United States	32.13	47.38	4.30	1.29	29.25	24.66	29.91
Total Foreign	230.57	715.50	175.73	145.10	713.27	157.81	253.15
Major Exporters 4/	36.22	333.09	6.97	89.55	205.51	131.17	39.61
Argentina	0.25	18.50	0.01	0.05	5.55	12.73	0.47
Australia	5.73	20.94	0.16	4.00	7.48	13.85	5.51
Canada	6.93	30.38	0.45	4.20	9.28	22.00	6.48
European Union 5/	10.72	151.13	5.82	58.00	130.40	23.38	13.89
Russia	10.82	85.17	0.47	20.00	43.00	41.43	12.03
Ukraine	1.77	26.98	0.06	3.30	9.80	17.78	1.24
Major Importers 6/	160.57	202.93	115.67	37.70	289.75	12.42	177.00
Bangladesh	1.76	1.15	6.15	0.25	7.05	0.00	2.02
Brazil	2.26	4.26	7.02	0.50	12.00	0.23	1.31
China	114.93	134.33	3.94	17.50	121.00	1.00	131.20
Japan	1.21	0.97	5.88	0.75	6.60	0.28	1.18
N. Africa 7/	14.28	19.25	27.45	2.25	45.23	0.88	14.87
Nigeria	0.20	0.07	5.16	0.05	4.83	0.40	0.20
Sel. Mideast 8/	16.65	18.36	18.46	4.10	37.92	0.90	14.65
Southeast Asia 9/	5.68	0.00	26.06	8.99	25.44	1.11	5.19
Selected Other							
India	9.80	98.51	1.17	5.00	95.68	0.57	13.23
Kazakhstan	3.54	14.80	0.10	2.10	6.90	9.00	2.54
2018/19 Est.							
World 3/	283.06	731.45	169.91	139.41	736.45	173.06	278.06
World Less China	151.86	600.02	166.76	119.41	611.45	172.05	138.29
United States	29.91	51.31	3.67	2.44	30.02	25.48	29.39
Total Foreign	253.15	680.14	166.24	136.97	706.42	147.58	248.67
Major Exporters 4/	39.61	302.60	7.17	81.81	196.61	120.75	32.02
Argentina	0.47	19.50	0.01	0.05	6.05	12.19	1.74
Australia	5.51	17.30	0.36	5.70	9.20	9.01	4.96
Canada	6.48	32.20	0.48	3.56	8.86	24.38	5.92
European Union 5/	13.89	136.86	5.76	52.00	123.20	23.31	10.00
Russia	12.03	71.69	0.45	18.00	40.50	35.84	7.82
Ukraine	1.24	25.06	0.11	2.50	8.80	16.02	1.59
Major Importers 6/	177.00	200.27	110.93	38.44	293.69	12.33	182.18
Bangladesh	2.02	1.10	5.00	0.28	7.08	0.00	1.04
Brazil	1.31	5.43	7.02	0.50	12.10	0.60	1.06
China	131.20	131.43	3.15	20.00	125.00	1.01	139.77
Japan	1.18	0.86	5.73	0.68	6.53	0.29	0.95
N. Africa 7/	14.87	21.00	26.93	2.25	46.15	1.19	15.46
Nigeria	0.20	0.06	4.59	0.05	4.25	0.40	0.20
Sel. Mideast 8/	14.65	18.37	17.23	3.55	37.90	0.58	11.77
Southeast Asia 9/	5.19	0.00	26.16	8.14	25.34	1.10	4.92
Selected Other							
India	13.23	99.87	0.02	5.00	95.63	0.50	16.99
Kazakhstan	2.54	13.95	0.09	1.80	6.60	8.30	1.68

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.

WASDE - 596 - 19

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/	Dec	277.85	765.41	177.57	148.69	753.76	179.81	289.50
	Jan	278.06	764.39	178.19	148.36	754.37	181.07	288.08
World Less China	Dec	138.08	631.82	174.37	127.69	625.76	178.71	142.04
	Jan	138.29	630.80	174.99	127.36	626.37	179.97	140.62
United States	Dec	29.39	52.26	2.86	3.81	31.46	26.54	26.51
	Jan	29.39	52.26	2.86	4.08	31.71	26.54	26.26
Total Foreign	Dec	248.46	713.15	174.72	144.88	722.30	153.27	262.99
	Jan	248.67	712.13	175.34	144.28	722.67	154.53	261.82
Major Exporters 4/	Dec	31.91	324.45	6.96	85.90	200.50	129.40	33.42
	Jan	32.02	323.45	6.86	85.40	200.00	130.70	31.63
Argentina	Dec	1.63	19.00	0.01	0.05	6.05	13.00	1.59
	Jan	1.74	19.00	0.01	0.05	6.05	13.00	1.70
Australia	Dec	4.96	16.10	0.45	5.20	8.70	8.40	4.41
	Jan	4.96	15.60	0.55	5.20	8.70	8.20	4.21
Canada	Dec	5.92	32.35	0.45	4.35	9.35	24.00	5.37
	Jan	5.92	32.35	0.45	4.35	9.35	24.00	5.37
European Union 5/	Dec	10.00	153.50	5.50	56.00	127.50	29.00	12.50
	Jan	10.00	154.00	5.30	56.00	127.50	31.00	10.80
Russia	Dec	7.82	74.50	0.48	17.00	39.50	35.00	8.29
	Jan	7.82	73.50	0.48	17.00	39.50	34.00	8.29
Ukraine	Dec	1.59	29.00	0.08	3.30	9.40	20.00	1.26
	Jan	1.59	29.00	0.08	2.80	8.90	20.50	1.26
Major Importers 6/	Dec	182.08	204.89	116.19	39.56	299.72	13.15	190.29
	Jan	182.18	204.89	116.69	39.46	299.82	13.30	190.64
Bangladesh	Dec	0.94	1.10	6.00	0.30	7.20	0.00	0.84
	Jan	1.04	1.20	6.00	0.30	7.20	0.00	1.04
Brazil	Dec	1.06	5.30	7.70	0.50	12.20	0.60	1.26
	Jan	1.06	5.20	7.70	0.50	12.10	0.60	1.26
China	Dec	139.77	133.59	3.20	21.00	128.00	1.10	147.46
	Jan	139.77	133.59	3.20	21.00	128.00	1.10	147.46
Japan	Dec	0.95	0.96	5.90	0.70	6.50	0.28	1.03
	Jan	0.95	0.96	5.90	0.70	6.50	0.28	1.03
N. Africa 7/	Dec	15.46	18.87	27.40	2.25	46.75	0.89	14.09
	Jan	15.46	18.87	27.40	2.25	46.75	0.99	13.99
Nigeria	Dec	0.20	0.06	5.10	0.05	4.76	0.40	0.20
	Jan	0.20	0.06	5.10	0.05	4.76	0.40	0.20
Sel. Mideast 8/	Dec	11.77	22.68	17.29	3.82	39.04	0.72	11.98
	Jan	11.77	22.68	17.49	3.82	39.14	0.77	12.03
Southeast Asia 9/	Dec	4.92	0.00	27.10	8.04	25.82	1.07	5.14
	Jan	4.92	0.00	26.80	7.84	25.62	1.07	5.04
Selected Other								
India	Dec	16.99	102.19	0.02	6.00	98.00	0.50	20.70
	Jan	16.99	102.19	0.02	6.00	98.00	0.50	20.70
Kazakhstan	Dec	1.68	11.50	0.06	1.80	6.60	5.20	1.44
	Jan	1.68	11.50	0.13	1.80	6.60	5.20	1.51

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, 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.

WASDE - 596 - 20

**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/	385.63	1,361.36	187.78	834.95	1,376.07	185.23	370.92
World Less China	162.13	1,095.64	171.35	637.40	1,093.47	185.16	147.94
United States	62.17	384.39	2.93	138.85	324.40	67.16	57.92
Total Foreign	323.46	976.97	184.85	696.10	1,051.67	118.07	313.00
Major Exporters 4/	38.41	252.15	3.66	125.39	169.42	97.68	27.12
Argentina	6.70	39.32	0.01	11.98	17.61	24.91	3.50
Australia	2.65	12.19	0.00	3.94	5.81	6.74	2.29
Brazil	14.49	85.06	1.46	56.70	67.18	24.16	9.67
Canada	5.56	26.24	1.74	15.90	23.20	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/	38.21	245.11	133.71	283.62	367.84	10.01	39.18
European Union 6/	15.11	152.12	19.40	120.85	162.37	7.92	16.35
Japan	1.69	0.19	17.58	13.67	17.66	0.00	1.80
Mexico	6.00	33.19	16.36	29.20	48.41	0.96	6.18
N. Afr & Mideast 7/	7.13	29.07	39.13	59.33	67.45	0.13	7.76
Saudi Arabia	2.54	0.26	11.99	12.28	12.70	0.00	2.08
Southeast Asia 8/	3.29	30.00	14.54	36.27	44.49	1.01	2.34
South Korea	1.77	0.20	10.19	7.80	10.31	0.00	1.86
Selected Other							
China	223.49	265.72	16.43	197.55	282.60	0.06	222.98
2018/19 Est.							
World 3/	370.91	1,395.36	192.58	848.04	1,418.93	212.43	347.34
World Less China	147.94	1,130.84	182.04	652.59	1,131.56	212.36	136.75
United States	57.92	377.91	2.64	143.18	323.05	54.94	60.47
Total Foreign	313.00	1,017.45	189.94	704.85	1,095.88	157.48	286.87
Major Exporters 4/	27.12	292.58	5.65	124.68	169.57	134.78	21.01
Argentina	3.50	59.22	0.01	12.48	18.34	39.57	4.82
Australia	2.29	10.93	0.00	4.59	6.66	4.19	2.38
Brazil	9.67	104.33	2.16	58.15	69.18	42.04	4.94
Canada	4.57	26.19	2.69	16.19	24.14	5.97	3.34
Russia	1.37	35.00	0.05	18.80	27.37	7.84	1.22
Ukraine	2.81	44.50	0.06	7.93	11.11	34.07	2.20
Major Importers 5/	39.18	243.03	142.74	294.83	379.52	10.32	35.11
European Union 6/	16.35	147.91	26.41	126.60	168.57	8.82	13.28
Japan	1.80	0.18	17.73	13.77	17.88	0.00	1.83
Mexico	6.18	33.40	17.41	31.27	50.51	0.72	5.76
N. Afr & Mideast 7/	7.76	31.08	38.82	61.98	70.11	0.10	7.46
Saudi Arabia	2.08	0.29	10.17	10.65	11.10	0.00	1.45
Southeast Asia 8/	2.34	29.88	16.64	37.49	45.52	0.68	2.65
South Korea	1.86	0.20	10.96	8.54	11.08	0.00	1.94
Selected Other							
China	222.98	264.51	10.54	195.45	287.37	0.07	210.59

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.

WASDE - 596 - 21

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/	Dec	346.37	1,401.70	201.73	859.16	1,416.59	201.08	331.48
	Jan	347.34	1,401.80	202.41	865.46	1,421.44	201.03	327.70
World Less China	Dec	134.69	1,132.45	187.33	663.46	1,122.74	201.02	130.06
	Jan	136.75	1,133.61	187.81	669.66	1,127.49	200.97	128.32
United States	Dec	57.77	360.82	3.39	139.88	319.70	49.91	52.37
	Jan	60.47	361.19	3.39	145.94	325.10	48.26	51.69
Total Foreign	Dec	288.60	1,040.87	198.34	719.29	1,096.89	151.17	279.10
	Jan	286.87	1,040.61	199.02	719.52	1,096.34	152.77	276.01
Major Exporters 4/	Dec	21.72	301.63	3.05	126.73	171.82	130.73	23.85
	Jan	21.01	301.82	3.05	126.49	171.43	131.43	23.02
Argentina	Dec	4.99	57.62	0.01	13.01	19.45	36.71	6.46
	Jan	4.82	57.62	0.01	13.01	19.45	36.91	6.09
Australia	Dec	2.38	10.16	0.00	4.12	6.09	4.35	2.11
	Jan	2.38	9.96	0.00	4.12	6.09	4.15	2.11
Brazil	Dec	5.44	104.35	1.70	58.87	70.00	36.01	5.48
	Jan	4.94	104.35	1.70	58.87	70.00	36.01	4.98
Canada	Dec	3.34	28.56	1.03	16.07	23.43	5.76	3.74
	Jan	3.34	28.56	1.03	16.07	23.43	5.76	3.74
Russia	Dec	1.22	40.38	0.09	20.18	28.73	11.47	1.49
	Jan	1.22	40.77	0.09	20.44	28.94	11.47	1.67
Ukraine	Dec	2.15	46.04	0.03	7.81	11.16	34.94	2.12
	Jan	2.20	46.04	0.03	7.31	10.56	35.64	2.07
Major Importers 5/	Dec	35.14	254.27	146.38	303.65	389.25	9.91	36.64
	Jan	35.11	254.31	147.04	303.66	389.36	10.81	36.29
European Union 6/	Dec	13.28	159.00	22.01	126.60	169.17	8.33	16.79
	Jan	13.28	159.04	21.91	125.85	168.52	9.23	16.48
Japan	Dec	1.83	0.20	17.77	13.96	18.07	0.00	1.72
	Jan	1.83	0.20	17.77	13.96	18.07	0.00	1.72
Mexico	Dec	5.76	30.60	18.24	31.81	50.89	0.70	3.01
	Jan	5.76	30.60	18.39	31.96	51.04	0.70	3.01
N. Afr & Mideast 7/	Dec	7.49	32.96	42.29	65.99	74.42	0.14	8.18
	Jan	7.46	32.96	42.89	66.59	75.02	0.14	8.14
Saudi Arabia	Dec	1.45	0.27	12.51	12.25	12.71	0.00	1.52
	Jan	1.45	0.27	12.51	12.25	12.71	0.00	1.52
Southeast Asia 8/	Dec	2.65	30.96	18.26	39.96	48.11	0.74	3.03
	Jan	2.65	30.96	18.27	39.97	48.12	0.74	3.03
South Korea	Dec	1.94	0.20	10.91	8.55	11.14	0.00	1.92
	Jan	1.94	0.20	10.91	8.55	11.14	0.00	1.92
Selected Other								
China	Dec	211.69	269.25	14.40	195.70	293.85	0.06	201.42
	Jan	210.59	268.20	14.60	195.80	293.95	0.06	199.38

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.

WASDE - 596 - 22

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/	351.78	1,079.91	149.93	672.31	1,090.40	148.19	341.29
World Less China	128.76	820.84	146.47	485.31	827.40	148.17	118.77
United States	58.25	371.10	0.92	134.73	313.98	61.92	54.37
Total Foreign	293.53	708.82	149.02	537.58	776.42	86.27	286.93
Major Exporters 4/	25.32	164.42	1.18	81.63	102.63	72.26	16.02
Argentina	5.27	32.00	0.01	8.50	12.40	22.47	2.41
Brazil	14.02	82.00	0.92	54.00	63.50	24.15	9.28
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/	21.93	126.08	88.35	154.80	208.95	3.71	23.71
Egypt	1.89	6.40	9.46	13.40	15.90	0.01	1.85
European Union 6/	7.60	62.02	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	29.95	14.20	36.20	44.10	1.00	2.33
South Korea	1.76	0.07	10.02	7.70	10.00	0.00	1.85
Selected Other							0.00
Canada	2.57	14.10	1.67	8.84	13.99	1.94	2.42
China	223.02	259.07	3.46	187.00	263.00	0.02	222.53
2018/19 Est.							
World 3/	341.29	1,122.46	162.76	700.62	1,143.37	181.43	320.39
World Less China	118.77	865.13	158.28	509.62	869.37	181.41	110.07
United States	54.37	364.26	0.71	137.98	310.47	52.46	56.41
Total Foreign	286.93	758.20	162.05	562.64	832.89	128.97	263.98
Major Exporters 4/	16.02	211.02	2.18	83.80	105.75	112.19	11.28
Argentina	2.41	51.00	0.01	9.70	13.80	36.00	3.61
Brazil	9.28	101.00	1.50	55.20	65.20	42.00	4.58
Russia	0.20	11.42	0.04	7.60	8.50	2.77	0.38
South Africa	2.67	11.80	0.60	6.50	12.20	1.10	1.77
Ukraine	1.47	35.81	0.04	4.80	6.05	30.32	0.94
Major Importers 5/	23.71	128.60	98.91	170.30	224.90	5.03	21.29
Egypt	1.85	6.80	9.37	13.70	16.20	0.00	1.81
European Union 6/	9.84	64.22	25.21	68.00	88.00	3.63	7.63
Japan	1.39	0.00	16.05	12.30	16.00	0.00	1.44
Mexico	5.65	27.60	16.66	25.90	44.10	0.72	5.09
Southeast Asia 7/	2.33	29.83	16.26	37.40	45.10	0.68	2.64
South Korea	1.85	0.08	10.86	8.50	10.85	0.00	1.93
Selected Other							0.00
Canada	2.42	13.89	2.63	9.37	15.16	1.80	1.98
China	222.53	257.33	4.48	191.00	274.00	0.02	210.32

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.

WASDE - 596 - 23

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/	Dec	319.17	1,108.62	167.56	696.32	1,127.23	166.64	300.56
	Jan	320.39	1,110.84	167.42	703.92	1,133.41	165.64	297.81
World Less China	Dec	107.85	847.85	160.56	507.32	849.23	166.62	99.49
	Jan	110.07	850.07	160.42	513.92	854.41	165.62	98.74
United States	Dec	53.71	347.01	1.27	133.99	306.47	46.99	48.53
	Jan	56.41	347.78	1.27	140.34	312.31	45.09	48.07
Total Foreign	Dec	265.46	761.61	166.29	562.33	820.76	119.65	252.03
	Jan	263.98	763.05	166.15	563.58	821.11	120.55	249.74
Major Exporters 4/	Dec	11.83	214.50	1.17	84.70	107.30	106.70	13.50
	Jan	11.28	215.00	1.17	84.60	107.15	107.20	13.10
Argentina	Dec	3.61	50.00	0.01	10.30	15.00	33.50	5.12
	Jan	3.61	50.00	0.01	10.30	15.00	33.50	5.12
Brazil	Dec	5.08	101.00	1.00	56.00	66.00	36.00	5.08
	Jan	4.58	101.00	1.00	56.00	66.00	36.00	4.58
Russia	Dec	0.38	14.00	0.04	7.50	8.40	5.70	0.32
	Jan	0.38	14.50	0.04	7.80	8.75	5.70	0.47
South Africa	Dec	1.87	14.00	0.10	6.60	12.30	1.50	2.17
	Jan	1.77	14.00	0.10	6.60	12.30	1.50	2.07
Ukraine	Dec	0.89	35.50	0.02	4.30	5.60	30.00	0.81
	Jan	0.94	35.50	0.02	3.90	5.10	30.50	0.86
Major Importers 5/	Dec	21.32	127.03	97.40	168.00	223.05	3.44	19.26
	Jan	21.29	127.47	97.40	168.00	223.05	3.84	19.27
Egypt	Dec	1.84	6.40	9.90	14.20	16.70	0.01	1.43
	Jan	1.81	6.40	9.90	14.20	16.70	0.01	1.40
European Union 6/	Dec	7.63	64.56	21.00	62.00	82.50	2.00	8.69
	Jan	7.63	65.00	21.00	62.00	82.50	2.40	8.73
Japan	Dec	1.44	0.00	16.00	12.40	16.10	0.00	1.34
	Jan	1.44	0.00	16.00	12.40	16.10	0.00	1.34
Mexico	Dec	5.09	25.00	17.50	26.50	44.50	0.70	2.39
	Jan	5.09	25.00	17.50	26.50	44.50	0.70	2.39
Southeast Asia 7/	Dec	2.64	30.91	17.90	39.90	47.70	0.73	3.02
	Jan	2.64	30.91	17.90	39.90	47.70	0.73	3.02
South Korea	Dec	1.93	0.08	10.80	8.50	10.90	0.00	1.91
	Jan	1.93	0.08	10.80	8.50	10.90	0.00	1.91
Selected Other								
Canada	Dec	1.98	13.40	1.00	8.30	13.50	1.30	1.58
	Jan	1.98	13.40	1.00	8.30	13.50	1.30	1.58
China	Dec	211.32	260.77	7.00	189.00	278.00	0.02	201.07
	Jan	210.32	260.77	7.00	190.00	279.00	0.02	199.07

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.

WASDE - 596 - 24

**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/	149.95	494.80	46.70	482.11	47.24	162.64
World Less China	51.45	345.92	41.20	339.62	45.85	53.64
United States	1.46	5.66	0.87	4.30	2.76	0.93
Total Foreign	148.48	489.14	45.83	477.81	44.47	161.71
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/	108.70	241.11	21.35	248.08	1.82	121.25
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	1.86	4.73	2.00	6.90	0.00	1.69
Philippines	2.00	12.24	1.30	13.25	0.00	2.29
Sel. Mideast 7/	0.86	2.22	3.62	5.80	0.00	0.91
Selected Other						0.00
Brazil	0.63	8.20	0.56	7.75	1.15	0.49
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	2.22
Mexico	0.17	0.18	0.81	0.92	0.10	0.15
South Korea	2.00	3.97	0.40	4.75	0.06	1.56

2018/19 Est.

World 3/	162.64	499.16	43.46	487.41	44.14	174.39
World Less China	53.64	350.67	40.76	344.44	41.34	59.97
United States	0.93	7.11	0.92	4.57	2.97	1.42
Total Foreign	161.71	492.05	42.54	482.85	41.17	172.96
Major Exporters 4/	28.88	185.00	0.66	145.87	32.25	36.42
Burma	0.81	13.18	0.01	10.40	2.50	1.10
India	22.60	116.42	0.00	99.02	10.50	29.50
Pakistan	1.42	7.30	0.00	3.30	4.50	0.92
Thailand	3.01	20.34	0.25	11.80	7.90	3.90
Vietnam	1.03	27.77	0.40	21.35	6.85	1.00
Major Importers 5/	121.25	241.89	16.07	249.68	3.23	126.31
China	109.00	148.49	2.70	142.97	2.80	114.42
European Union 6/	1.18	1.96	2.10	3.79	0.32	1.13
Indonesia	4.16	36.70	0.30	37.90	0.00	3.26
Nigeria	1.69	4.79	1.90	7.00	0.00	1.38
Philippines	2.29	11.73	3.57	14.10	0.00	3.49
Sel. Mideast 7/	0.91	2.01	3.75	5.87	0.00	0.80
Selected Other						0.00
Brazil	0.49	7.14	0.90	7.50	0.80	0.23
C. Amer & Carib 8/	0.68	1.68	1.84	3.49	0.03	0.67
Egypt	1.56	2.80	0.90	4.15	0.02	1.09
Japan	2.22	7.66	0.69	8.50	0.06	2.01
Mexico	0.15	0.19	0.76	0.92	0.03	0.15
South Korea	1.56	3.87	0.41	4.71	0.10	1.02

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

WASDE - 596 - 25

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/	Dec	173.23	498.40	43.52	493.83	45.67	177.80
	Jan	174.39	496.67	43.10	494.00	45.59	177.05
World Less China	Dec	58.68	351.67	41.12	350.83	42.37	60.42
	Jan	59.97	349.94	40.70	351.00	42.29	59.80
United States	Dec	1.42	5.97	0.94	4.16	3.10	1.08
	Jan	1.42	5.86	0.96	4.22	3.11	0.91
Total Foreign	Dec	171.81	492.43	42.58	489.67	42.58	176.73
	Jan	172.96	490.80	42.14	489.78	42.48	176.14
Major Exporters 4/	Dec	35.09	184.60	0.66	149.10	33.50	37.75
	Jan	36.42	182.60	0.66	149.35	33.30	37.03
Burma	Dec	1.10	13.30	0.01	10.55	2.60	1.26
	Jan	1.10	13.30	0.01	10.55	2.60	1.26
India	Dec	28.02	115.00	0.00	102.00	11.50	29.52
	Jan	29.50	115.00	0.00	102.50	11.80	30.20
Pakistan	Dec	1.27	7.50	0.00	3.55	4.00	1.22
	Jan	0.92	7.50	0.00	3.30	4.40	0.72
Thailand	Dec	3.70	20.50	0.25	11.50	8.40	4.55
	Jan	3.90	18.50	0.25	11.50	7.50	3.65
Vietnam	Dec	1.00	28.30	0.40	21.50	7.00	1.20
	Jan	1.00	28.30	0.40	21.50	7.00	1.20
Major Importers 5/	Dec	126.58	241.33	15.48	250.73	3.71	128.95
	Jan	126.31	241.68	15.04	250.43	3.71	128.89
China	Dec	114.55	146.73	2.40	143.00	3.30	117.38
	Jan	114.42	146.73	2.40	143.00	3.30	117.25
European Union 6/	Dec	1.13	2.00	2.05	3.80	0.30	1.09
	Jan	1.13	2.00	2.05	3.80	0.30	1.09
Indonesia	Dec	3.26	36.50	1.40	38.10	0.00	3.06
	Jan	3.26	36.50	1.00	37.70	0.00	3.06
Nigeria	Dec	1.38	4.90	1.80	7.00	0.00	1.08
	Jan	1.38	4.90	1.80	7.00	0.00	1.08
Philippines	Dec	3.49	12.00	2.70	14.40	0.00	3.79
	Jan	3.49	12.00	2.70	14.40	0.00	3.79
Sel. Mideast 7/	Dec	0.80	2.29	3.68	6.08	0.00	0.69
	Jan	0.80	2.29	3.68	6.08	0.00	0.69
Selected Other							
Brazil	Dec	0.23	7.14	1.10	7.60	0.50	0.37
	Jan	0.23	7.14	1.10	7.50	0.60	0.37
C. Amer & Carib 8/	Dec	0.67	1.55	2.00	3.54	0.03	0.65
	Jan	0.67	1.55	2.00	3.54	0.03	0.65
Egypt	Dec	1.09	4.30	0.30	4.35	0.10	1.24
	Jan	1.09	4.30	0.30	4.35	0.10	1.24
Japan	Dec	2.01	7.80	0.69	8.40	0.07	2.03
	Jan	2.01	7.80	0.69	8.40	0.07	2.03
Mexico	Dec	0.15	0.20	0.79	0.93	0.02	0.19
	Jan	0.15	0.20	0.79	0.93	0.02	0.19
South Korea	Dec	1.02	3.74	0.41	4.40	0.06	0.72
	Jan	1.02	3.74	0.41	4.40	0.06	0.72

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.

WASDE - 596 - 26

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

2017/18	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	80.29	123.78	41.16	122.76	41.51	0.12	80.84
World Less China	34.37	96.28	35.45	81.76	41.38	0.12	42.85
United States	2.75	20.92	3/	3.23	16.28	-0.03	4.20
Total Foreign	77.54	102.86	41.16	119.54	25.24	0.15	76.64
Major Exporters 4/	21.90	57.10	2.47	32.75	21.86	0.02	26.84
Central Asia 5/	2.18	6.50	3/	3.38	2.63	0.00	2.67
Afr. Fr. Zone 6/	1.46	5.44	3/	0.14	5.06	0.00	1.70
S. Hemis. 7/	10.18	15.70	0.24	4.44	8.65	0.01	13.01
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/	54.18	42.93	36.05	82.74	2.35	0.12	47.95
Mexico	0.45	1.56	0.93	1.90	0.35	0.03	0.66
China	45.92	27.50	5.71	41.00	0.14	0.00	37.99
European Union 9/	0.19	1.53	0.73	0.75	1.37	0.04	0.30
Turkey	1.53	4.00	4.02	7.45	0.33	0.00	1.78
Pakistan	2.32	8.20	3.40	10.90	0.16	0.03	2.83
Indonesia	0.62	3/	3.52	3.50	0.01	0.00	0.63
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/	7.00	6.60	0.00	0.00	1.29
2018/19 Est.							
World	80.84	118.14	42.20	120.19	41.34	0.12	79.53
World Less China	42.85	90.39	32.56	80.69	41.13	0.12	43.86
United States	4.20	18.37	3/	2.98	14.76	-0.02	4.85
Total Foreign	76.64	99.77	42.20	117.21	26.58	0.14	74.68
Major Exporters 4/	26.84	54.18	2.50	32.99	22.37	0.02	28.13
Central Asia 5/	2.67	5.44	3/	3.80	2.01	0.00	2.31
Afr. Fr. Zone 6/	1.70	5.41	3/	0.14	5.55	0.00	1.42
S. Hemis. 7/	13.01	16.89	0.18	4.39	10.86	0.01	14.81
Australia	3.04	2.20	3/	0.04	3.63	0.00	1.57
Brazil	8.66	12.52	0.02	3.40	6.02	0.00	11.78
India	9.23	25.80	1.80	24.00	3.51	0.00	9.31
Major Importers 8/	47.95	42.65	37.16	80.06	2.99	0.11	44.60
Mexico	0.66	1.74	0.85	1.95	0.50	0.03	0.77
China	37.99	27.75	9.64	39.50	0.21	0.00	35.67
European Union 9/	0.30	1.72	0.64	0.69	1.72	0.03	0.23
Turkey	1.78	3.70	3.50	6.90	0.48	0.00	1.59
Pakistan	2.83	7.60	2.85	10.70	0.06	0.03	2.50
Indonesia	0.63	3/	3.05	3.15	0.01	0.00	0.53
Thailand	0.20	3/	1.08	1.08	0.00	0.03	0.18
Bangladesh	1.86	0.14	6.90	7.30	0.00	0.01	1.58
Vietnam	1.29	3/	6.90	7.00	0.00	0.00	1.19

1/ Marketing year beginning August 1. Totals may not add exactly and trade may not balance due to rounding and other factors. 2/

Generally reflects cotton lost or destroyed in the marketing channel; for Australia, Brazil, China, and the United States, reflects the difference between implicit stocks based on supply less total use and indicated ending stocks. 3/ Less than 5,000 bales. 4/ Includes Egypt and Syria in addition to the countries and regions listed. 5/ Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. 6/ Benin, Burkina Faso, Cameroon, Central African Republic, Chad, Cote d'Ivoire, Mali, Niger, Senegal, and Togo. 7/ Argentina, Australia, Brazil, Lesotho, 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.

WASDE - 596 - 27

**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	Dec	79.69	121.11	44.38	120.27	44.40	0.19	80.32
	Jan	79.53	120.48	43.83	120.22	43.85	0.19	79.59
World Less China	Dec	44.02	93.86	35.38	81.77	44.22	0.19	47.08
	Jan	43.86	93.23	35.33	81.72	43.67	0.19	46.85
United States	Dec	4.85	20.21	0.01	3.00	16.50	0.06	5.50
	Jan	4.85	20.10	0.01	3.00	16.50	0.06	5.40
Total Foreign	Dec	74.84	100.90	44.38	117.27	27.90	0.13	74.82
	Jan	74.68	100.38	43.83	117.22	27.35	0.13	74.19
Major Exporters 4/	Dec	28.08	57.12	2.88	33.85	23.40	0.02	30.82
	Jan	28.13	56.91	2.88	34.05	22.85	0.02	31.00
Central Asia 5/	Dec	2.31	5.86	3/	4.14	1.89	0.00	2.14
	Jan	2.31	5.86	3/	4.34	1.69	0.00	2.14
Afr. Fr. Zone 6/	Dec	1.37	5.91	3/	0.14	5.68	0.00	1.46
	Jan	1.42	5.87	3/	0.14	5.68	0.00	1.47
S. Hemis. 7/	Dec	14.81	15.37	0.18	4.38	11.54	0.01	14.44
	Jan	14.81	15.19	0.18	4.38	11.39	0.01	14.41
Australia	Dec	1.57	0.85	3/	0.04	1.50	0.00	0.89
	Jan	1.57	0.68	3/	0.04	1.35	0.00	0.86
Brazil	Dec	11.78	12.50	0.03	3.40	8.80	0.00	12.10
	Jan	11.78	12.50	0.03	3.40	8.80	0.00	12.10
India	Dec	9.31	29.50	2.20	24.50	4.00	0.00	12.51
	Jan	9.31	29.50	2.20	24.50	3.80	0.00	12.71
Major Importers 8/	Dec	44.80	40.73	38.92	79.22	2.94	0.11	42.17
	Jan	44.60	40.42	38.37	78.97	2.94	0.11	41.36
Mexico	Dec	0.77	1.58	0.85	2.00	0.45	0.03	0.72
	Jan	0.77	1.57	0.80	1.95	0.45	0.03	0.71
China	Dec	35.67	27.25	9.00	38.50	0.18	0.00	33.25
	Jan	35.67	27.25	8.50	38.50	0.18	0.00	32.75
European Union 9/	Dec	0.23	1.96	0.65	0.69	1.86	0.03	0.26
	Jan	0.23	1.96	0.65	0.69	1.86	0.03	0.26
Turkey	Dec	1.59	3.60	4.00	7.10	0.35	0.00	1.74
	Jan	1.59	3.40	4.10	7.10	0.35	0.00	1.64
Pakistan	Dec	2.50	6.20	4.20	10.60	0.10	0.03	2.17
	Jan	2.50	6.10	4.30	10.60	0.10	0.03	2.17
Indonesia	Dec	0.53	3/	3.10	3.10	0.01	0.00	0.53
	Jan	0.53	3/	3.10	3.10	0.01	0.00	0.53
Thailand	Dec	0.18	3/	1.00	1.00	0.00	0.03	0.15
	Jan	0.18	3/	1.00	1.00	0.00	0.03	0.15
Bangladesh	Dec	1.78	0.14	7.30	7.40	0.00	0.01	1.81
	Jan	1.58	0.14	7.20	7.30	0.00	0.01	1.61
Vietnam	Dec	1.19	3/	7.20	7.20	0.00	0.00	1.19
	Jan	1.19	3/	7.10	7.10	0.00	0.00	1.19

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

WASDE - 596 - 28

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

2017/18		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		95.03	341.99	153.27	294.90	338.33	153.07	98.89
World Less China		74.91	326.71	59.17	204.90	232.03	152.93	75.83
United States		8.21	120.07	0.59	55.93	58.87	58.07	11.92
Total Foreign		86.82	221.93	152.67	238.97	279.46	94.99	86.97
Major Exporters 3/		60.41	171.61	4.89	85.08	94.17	85.55	57.19
Argentina		27.00	37.80	4.70	36.93	43.63	2.13	23.73
Brazil		33.21	122.00	0.18	44.21	46.51	76.14	32.74
Paraguay		0.20	10.48	0.01	3.87	3.95	6.03	0.71
Major Importers 4/		22.79	19.19	124.49	116.06	140.35	0.43	25.69
China		20.12	15.28	94.10	90.00	106.30	0.13	23.06
European Union		1.15	2.54	14.58	14.95	16.60	0.28	1.40
Southeast Asia		1.15	0.69	7.68	3.46	8.64	0.02	0.86
Mexico		0.15	0.43	4.87	5.25	5.29	0.00	0.17
2018/19 Est.								
World 2/		98.89	358.28	145.95	298.34	343.62	149.22	110.28
World Less China		75.83	342.31	63.41	213.34	241.62	149.11	90.82
United States		11.92	120.52	0.38	56.94	60.52	47.56	24.74
Total Foreign		86.97	237.76	145.57	241.40	283.10	101.66	85.54
Major Exporters 3/		57.19	183.98	6.56	87.07	96.18	92.30	59.25
Argentina		23.73	55.30	6.41	40.57	47.45	9.10	28.89
Brazil		32.74	117.00	0.14	42.53	44.67	74.95	30.26
Paraguay		0.71	8.85	0.01	3.90	3.98	5.50	0.09
Major Importers 4/		25.69	19.84	115.44	113.55	138.73	0.33	21.91
China		23.06	15.97	82.54	85.00	102.00	0.12	19.46
European Union		1.40	2.66	15.00	16.15	17.81	0.18	1.08
Southeast Asia		0.86	0.66	8.69	3.85	9.19	0.04	0.97
Mexico		0.17	0.34	5.91	6.15	6.20	0.00	0.22
2019/20 Proj.								
World 2/	Dec	109.80	337.48	147.94	302.83	349.67	149.15	96.40
	Jan	110.28	337.70	147.95	303.58	350.11	149.15	96.67
World Less China	Dec	90.41	319.38	62.94	218.33	247.47	149.02	76.23
	Jan	90.82	319.60	62.95	218.58	247.41	149.02	76.94
United States	Dec	24.85	96.62	0.54	57.29	60.78	48.31	12.92
	Jan	24.74	96.84	0.41	57.29	60.77	48.31	12.92
Total Foreign	Dec	84.95	240.86	147.39	245.54	288.89	100.84	83.47
	Jan	85.54	240.86	147.54	246.29	289.35	100.84	83.76
Major Exporters 3/	Dec	58.75	188.40	4.11	92.33	102.30	92.53	56.43
	Jan	59.25	188.40	4.06	92.33	102.00	92.53	57.18
Argentina	Dec	28.89	53.00	3.90	44.60	51.70	8.20	25.89
	Jan	28.89	53.00	3.90	44.60	51.70	8.20	25.89
Brazil	Dec	29.76	123.00	0.20	43.75	46.54	76.00	30.42
	Jan	30.26	123.00	0.15	43.75	46.24	76.00	31.17
Paraguay	Dec	0.09	10.20	0.01	3.90	3.98	6.20	0.11
	Jan	0.09	10.20	0.01	3.90	3.98	6.20	0.11
Major Importers 4/	Dec	21.82	21.83	118.64	112.84	138.93	0.42	22.93
	Jan	21.91	21.83	118.84	113.59	139.69	0.42	22.47
China	Dec	19.39	18.10	85.00	84.50	102.20	0.13	20.16
	Jan	19.46	18.10	85.00	85.00	102.70	0.13	19.73
European Union	Dec	1.08	2.60	15.20	15.90	17.56	0.25	1.07
	Jan	1.08	2.60	15.20	15.90	17.56	0.25	1.07
Southeast Asia	Dec	0.97	0.64	9.29	4.06	9.61	0.04	1.25
	Jan	0.97	0.64	9.29	4.06	9.61	0.04	1.25
Mexico	Dec	0.19	0.24	5.80	5.95	6.00	0.00	0.23
	Jan	0.22	0.24	6.00	6.20	6.25	0.00	0.20

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.

WASDE - 596 - 29

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

2017/18		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		14.03	232.67	60.13	228.68	64.85	13.30
World Less China		14.03	161.39	60.10	158.58	63.65	13.30
United States		0.36	44.66	0.44	32.24	12.72	0.50
Total Foreign		13.67	188.01	59.69	196.44	52.13	12.80
Major Exporters 3/		7.30	68.86	0.03	25.05	44.16	6.99
Argentina		3.34	28.40	0.00	3.00	26.27	2.48
Brazil		3.32	34.30	0.02	17.31	16.03	4.30
India		0.65	6.16	0.01	4.74	1.86	0.22
Major Importers 4/		1.84	20.48	38.70	58.86	0.66	1.50
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/		1.22	2.70	16.80	19.42	0.25	1.06
2018/19 Est.							
World 2/		13.30	234.16	63.31	230.93	67.52	12.32
World Less China		13.30	166.84	63.29	164.53	66.58	12.32
United States		0.50	44.28	0.62	32.74	12.30	0.37
Total Foreign		12.80	189.88	62.69	198.19	55.22	11.96
Major Exporters 3/		6.99	71.84	0.07	26.02	47.01	5.87
Argentina		2.48	31.20	0.00	3.10	28.83	1.74
Brazil		4.30	32.96	0.02	17.64	15.98	3.66
India		0.22	7.68	0.05	5.28	2.20	0.47
Major Importers 4/		1.50	22.43	39.67	61.16	0.60	1.84
European Union		0.21	12.76	18.70	30.89	0.37	0.41
Mexico		0.04	4.86	1.93	6.63	0.01	0.20
Southeast Asia 5/		1.06	3.00	17.41	20.17	0.22	1.10
2019/20 Proj.							
World 2/	Dec	11.61	238.00	64.61	235.47	67.81	10.95
	Jan	12.32	238.60	64.64	235.81	67.80	11.94
World Less China	Dec	11.61	171.08	64.56	169.39	66.91	10.95
	Jan	12.32	171.28	64.59	169.39	66.85	11.94
United States	Dec	0.37	44.90	0.45	33.38	11.98	0.36
	Jan	0.37	44.90	0.45	33.38	11.98	0.36
Total Foreign	Dec	11.24	193.10	64.16	202.08	55.83	10.58
	Jan	11.96	193.70	64.18	202.43	55.83	11.58
Major Exporters 3/	Dec	5.37	74.65	0.08	27.21	47.70	5.19
	Jan	5.87	74.65	0.08	26.91	47.70	5.99
Argentina	Dec	1.74	34.30	0.00	3.28	30.85	1.91
	Jan	1.74	34.30	0.00	3.28	30.85	1.91
Brazil	Dec	3.16	33.95	0.03	18.58	15.40	3.16
	Jan	3.66	33.95	0.03	18.28	15.40	3.96
India	Dec	0.47	6.40	0.05	5.35	1.45	0.12
	Jan	0.47	6.40	0.05	5.35	1.45	0.12
Major Importers 4/	Dec	1.71	22.26	40.55	62.12	0.60	1.80
	Jan	1.84	22.46	40.55	62.34	0.59	1.92
European Union	Dec	0.41	12.56	19.00	31.19	0.35	0.42
	Jan	0.41	12.56	19.00	31.19	0.35	0.42
Mexico	Dec	0.06	4.70	1.98	6.65	0.02	0.08
	Jan	0.20	4.90	1.98	6.88	0.01	0.20
Southeast Asia 5/	Dec	1.10	3.17	17.89	20.78	0.23	1.15
	Jan	1.10	3.17	17.89	20.78	0.23	1.15

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.

WASDE - 596 - 30

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

2017/18		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.76	55.15	9.82	54.71	10.54	3.48
World Less China		3.09	39.02	9.34	38.21	10.32	2.92
United States		0.78	10.78	0.15	9.70	1.11	0.91
Total Foreign		2.98	44.36	9.67	45.01	9.43	2.58
Major Exporters 3/		0.74	19.31	0.33	12.28	7.28	0.83
Argentina		0.28	7.24	0.00	3.08	4.16	0.27
Brazil		0.29	8.50	0.05	6.94	1.51	0.39
European Union		0.16	2.84	0.28	2.23	0.90	0.16
Major Importers 4/		1.37	18.44	5.86	24.43	0.27	0.96
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	2.13	0.06	0.18
2018/19 Est.							
World 2/		3.48	55.85	10.64	55.33	11.05	3.59
World Less China		2.92	40.62	9.86	39.45	10.85	3.09
United States		0.91	10.98	0.18	10.37	0.88	0.81
Total Foreign		2.58	44.87	10.46	44.96	10.17	2.79
Major Exporters 3/		0.83	19.88	0.47	12.37	7.84	0.97
Argentina		0.27	7.91	0.00	2.68	5.26	0.24
Brazil		0.39	8.16	0.05	7.19	1.08	0.33
European Union		0.16	3.07	0.42	2.46	0.79	0.40
Major Importers 4/		0.96	18.00	6.39	24.14	0.26	0.94
China		0.57	15.23	0.78	15.89	0.20	0.50
India		0.12	1.73	3.10	4.81	0.01	0.13
North Africa 5/		0.18	0.75	1.46	2.20	0.06	0.13
2019/20 Proj.							
World 2/	Dec	3.60	56.73	11.61	56.84	11.81	3.28
	Jan	3.59	56.86	11.59	56.87	11.84	3.34
World Less China	Dec	3.10	41.59	10.41	40.56	11.66	2.88
	Jan	3.09	41.63	10.39	40.54	11.69	2.88
United States	Dec	0.81	11.08	0.20	10.66	0.77	0.66
	Jan	0.81	11.08	0.20	10.66	0.77	0.66
Total Foreign	Dec	2.80	45.65	11.40	46.18	11.04	2.63
	Jan	2.79	45.79	11.38	46.21	11.07	2.68
Major Exporters 3/	Dec	0.97	20.86	0.41	12.53	8.76	0.95
	Jan	0.97	20.86	0.41	12.53	8.76	0.95
Argentina	Dec	0.24	8.70	0.00	2.69	6.00	0.25
	Jan	0.24	8.70	0.00	2.69	6.00	0.25
Brazil	Dec	0.33	8.40	0.05	7.35	1.10	0.33
	Jan	0.33	8.40	0.05	7.35	1.10	0.33
European Union	Dec	0.40	3.02	0.35	2.46	0.95	0.37
	Jan	0.40	3.02	0.35	2.46	0.95	0.37
Major Importers 4/	Dec	0.94	17.68	7.30	24.89	0.22	0.82
	Jan	0.94	17.77	7.30	24.92	0.22	0.87
China	Dec	0.50	15.14	1.20	16.29	0.15	0.41
	Jan	0.50	15.23	1.20	16.33	0.15	0.46
India	Dec	0.13	1.44	3.50	4.95	0.01	0.12
	Jan	0.13	1.44	3.50	4.95	0.01	0.12
North Africa 5/	Dec	0.13	0.77	1.55	2.27	0.06	0.12
	Jan	0.13	0.77	1.55	2.27	0.06	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.

WASDE - 596 - 31

U.S. Quarterly Animal Product Production 1/

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk	
		<i>Million Pounds</i>								<i>Mil doz</i>	<i>Bil lbs</i>
2018	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	6,814	6,615	13,487	10,933	1,450	12,513	26,000	2,337	55.8	
	III	6,923	6,706	13,683	11,397	1,453	12,986	26,669	2,338	54.3	
	IV	7,000	7,480	14,534	11,125	1,500	12,747	27,281	2,398	53.8	
	Annual										
	Dec Proj.	27,136	27,694	55,052	43,839	5,889	50,246	105,298	9,364	218.6	
	Jan Est.	27,151	27,639	55,011	43,839	5,849	50,203	105,214	9,380	218.3	
2020	I*	6,495	7,180	13,731	10,900	1,445	12,471	26,202	2,345	55.6	
	II*	7,140	6,850	14,045	11,350	1,450	12,937	26,982	2,365	56.8	
	III*	6,880	6,950	13,884	11,725	1,465	13,332	27,216	2,385	54.9	
	IV*	6,925	7,665	14,649	11,425	1,550	13,105	27,754	2,420	54.7	
	Annual										
	Dec Proj.	27,515	28,680	56,423	45,250	5,925	51,721	108,144	9,500	222.4	
	Jan Proj.	27,440	28,645	56,309	45,400	5,910	51,845	108,154	9,515	222.0	

* 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	Annual	117.12	45.93	97.8	80.2	137.6	16.27
2019	I	125.27	40.67	94.0	82.8	107.3	16.97
	II	118.79	57.95	97.7	85.5	69.7	17.93
	III	108.16	50.08	82.0	90.8	81.9	18.97
	IV	114.88	43.11	80.6	97.8	117.2	20.50
	Annual						
	Dec Proj.	117.00	48.00	88.5	89.0	94.0	18.60
	Jan Est.	116.78	47.95	88.6	89.2	94.0	18.60
2020	I*	125.00	50.00	86.0	88.0	93.0	19.30
	II*	118.00	56.00	95.0	90.0	78.0	19.15
	III*	112.00	59.00	86.0	93.0	95.0	19.15
	IV*	114.00	53.00	78.0	98.0	115.0	19.30
	Annual						
	Dec Proj.	117	55	89	90	104	19.40
	Jan Proj.	117.5	54.5	86.5	92.5	95.5	19.25

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

WASDE - 596 - 32

U.S. Meats Supply and Use

		Beginning Production		Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/	
		stocks	1/							
<i>Million Pounds /4</i>										
Beef	2018	649	26,938	2,998	30,585	3,161	662	26,762	57.2	
	2019 Est.	Dec	662	27,202	3,046	30,910	3,074	625	27,211	57.8
		Jan	662	27,217	3,061	30,940	3,024	640	27,276	58.0
	2020 Proj.	Dec	625	27,581	2,880	31,086	3,305	625	27,156	57.4
Jan		640	27,506	2,880	31,026	3,305	640	27,081	57.2	
Pork	2018	554	26,330	1,042	27,926	5,876	559	21,491	50.9	
	2019 Est.	Dec	559	27,708	958	29,225	6,296	550	22,378	52.7
		Jan	559	27,653	958	29,170	6,296	550	22,323	52.6
	2020 Proj.	Dec	550	28,694	915	30,159	7,100	580	22,479	52.6
Jan		550	28,659	885	30,094	7,100	580	22,414	52.5	
Total Red Meat 5/	2018	1,246	53,507	4,313	59,066	9,043	1,266	48,757	109.5	
	2019 Est.	Dec	1,266	55,142	4,260	60,667	9,376	1,218	50,074	111.8
		Jan	1,266	55,101	4,282	60,648	9,325	1,237	50,087	111.8
	2020 Proj.	Dec	1,218	56,513	4,036	61,766	10,412	1,245	50,110	111.3
Jan		1,237	56,399	4,010	61,645	10,412	1,268	49,966	110.9	
Broiler	2018	856	42,145	139	43,140	7,069	845	35,227	92.4	
	2019 Est.	Dec	845	43,370	132	44,347	7,040	910	36,397	94.9
		Jan	845	43,370	129	44,344	7,105	940	36,299	94.7
	2020 Proj.	Dec	910	44,766	134	45,810	7,425	910	37,475	97.1
Jan		940	44,914	134	45,988	7,425	945	37,618	97.5	
Turkey	2018	310	5,878	19	6,206	611	303	5,293	16.2	
	2019 Est.	Dec	303	5,889	13	6,205	639	260	5,306	16.1
		Jan	303	5,849	12	6,164	646	245	5,273	16.0
	2020 Proj.	Dec	260	5,925	12	6,197	680	285	5,232	15.8
Jan		245	5,910	12	6,167	680	260	5,227	15.8	
Total Poultry 6/	2018	1,170	48,562	160	49,892	7,764	1,153	40,975	110.0	
	2019 Est.	Dec	1,153	49,776	148	51,077	7,762	1,176	42,139	112.3
		Jan	1,153	49,733	144	51,030	7,831	1,190	42,009	112.0
	2020 Proj.	Dec	1,176	51,236	149	52,561	8,185	1,203	43,173	114.3
Jan		1,190	51,359	149	52,698	8,185	1,211	43,302	114.7	
Red Meat & Poultry	2018	2,416	102,069	4,473	108,958	16,807	2,419	89,732	219.5	
	2019 Est.	Dec	2,419	104,918	4,408	111,745	17,139	2,394	92,213	224.2
		Jan	2,419	104,834	4,426	111,679	17,157	2,427	92,096	223.8
	2020 Proj.	Dec	2,394	107,749	4,185	114,328	18,597	2,448	93,283	225.6
Jan		2,427	107,758	4,159	114,343	18,597	2,479	93,268	225.6	

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

WASDE - 596 - 33

U.S. Egg Supply and Use

	2017	2018	2019 Proj.	2019 Est.	2020 Proj.	2020 Proj.
			Dec	Jan	Dec	Jan
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	142.2	87.5	78.8	78.8	104.0	104.0
Production	8,942.7	9,114.6	9,363.6	9,379.6	9,500.0	9,515.0
Imports	34.2	17.8	15.0	15.0	16.0	16.0
Total Supply	9,119.1	9,220.0	9,457.4	9,473.4	9,620.0	9,635.0
Use						
Exports	354.9	333.1	326.7	331.7	310.0	310.0
Hatching Use	1,035.2	1,057.5	1,079.9	1,079.9	1,110.0	1,110.0
Ending Stocks	87.5	78.8	104.0	104.0	115.0	115.0
Disappearance						
Total	7,641.5	7,750.6	7,946.9	7,957.9	8,085.0	8,100.0
Per Capita (number)	281.8	284.0	289.5	289.9	292.8	293.3

U.S. Milk Supply and Use

	2017	2018	2019 Proj.	2019 Est.	2020 Proj.	2020 Proj.
			Dec	Jan	Dec	Jan
Milk	<i>Billion Pounds</i>					
Production	215.5	217.6	218.6	218.3	222.4	222.0
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	13.8	13.7
Marketings	214.5	216.6	217.6	217.3	221.4	221.0
Imports	6.0	6.3	7.1	7.1	6.4	6.3
Total Cml. Supply	233.2	236.3	238.5	238.1	241.6	241.0
Fat Basis Use						
Commercial Exports	9.2	10.4	9.0	9.1	9.3	9.4
Ending Commercial Stocks	13.4	13.8	13.8	13.7	13.3	13.4
CCC Donations	0.0	0.0	0.2	0.2	0.3	0.3
Domestic Commercial Use	210.6	212.1	215.5	215.0	218.7	218.0
Skim-solid Basis Supply						
Beg. Commercial Stocks	9.5	11.8	10.7	10.7	10.6	10.3
Marketings	214.5	216.6	217.6	217.3	221.4	221.0
Imports	6.1	5.5	5.8	5.8	5.5	5.5
Total Cml. Supply	230.1	233.8	234.1	233.7	237.5	236.8
Skim-solid Basis Use						
Commercial Exports	40.8	44.7	40.8	41.2	43.1	43.4
Ending Commercial Stocks	11.8	10.7	10.6	10.3	10.8	10.4
CCC Donations	0.0	0.0	0.2	0.2	0.1	0.1
Domestic Commercial Use	177.5	178.5	182.4	182.0	183.5	182.9

Note: Totals may not add due to rounding.

WASDE - 596 - 34

U.S. Dairy Prices

	2017	2018	2019 Proj. Dec	2019 Est. Jan	2020 Proj. Dec	2020 Proj. Jan
Product Prices 1/	<i>Dollars Per Pound</i>					
Cheese	1.6344	1.5377	1.760	1.759	1.865	1.835
Butter	2.3303	2.2572	2.240	2.243	2.020	1.960
Nonfat Dry Milk	0.8666	0.7945	1.040	1.042	1.230	1.255
Dry Whey	0.4437	0.3422	0.380	0.380	0.345	0.340
	<i>Dollars Per Cwt</i>					
Milk Prices 2/						
Class III	16.17	14.61	16.95	16.96	17.65	17.35
Class IV	15.16	14.23	16.30	16.30	16.95	16.90
All Milk 3/	17.65	16.27	18.60	18.60	19.40	19.25

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

WASDE - 596 - 35

Reliability of January Projections 1/

Note: Tables on pages 35-37 present a record of the January projection and the final Estimate. Using world wheat production as an example, the "root mean square error" means that chances are 2 out of 3 that the current forecast will not be above or below the final estimate by more than 0.7 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 1.1 percent. The average difference between the January projection and the final estimate is 3 million tons, ranging from 0 million to 8.3 million tons. The January projection has been below the estimate 27 times and above 9 times.

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average			Years	
<i>Percent</i>			<i>Million Metric Tons</i>			Below Final	Above Final
WHEAT							
Production							
World	0.7	1.2	3.1	0.0	8.3	28	9
U.S.	0.1	0.3	0.1	0.0	0.3	15	11
Foreign	0.8	1.3	3.1	0.1	8.3	27	10
Exports							
World	5.2	8.9	5.2	0.1	18.4	29	8
U.S.	5.2	8.8	1.4	0.1	3.9	20	17
Foreign	6.3	10.7	5.0	0.3	18.0	31	6
Domestic Use							
World	1.2	2.0	5.2	0.1	14.7	22	15
U.S.	4.7	7.9	1.1	0.0	3.0	11	25
Foreign	1.2	2.0	5.2	0.6	14.8	24	13
Ending Stocks							
World	4.9	8.4	6.0	0.2	18.1	26	11
U.S.	8.9	15.2	1.5	0.0	4.6	22	14
Foreign	5.3	9.1	5.2	0.1	16.9	26	11
COARSE GRAINS 2/							
Production							
World	1.4	2.3	11.7	0.0	37.7	27	10
U.S.	0.4	0.7	0.3	0.0	4.6	17	7
Foreign	1.9	3.3	11.6	0.0	37.6	26	11
Exports							
World	6.6	11.1	6.4	0.2	31.9	27	10
U.S.	12.0	20.4	4.7	0.2	13.3	18	19
Foreign	11.2	19.0	6.3	0.4	26.8	25	12
Domestic Use							
World	1.2	2.0	8.7	0.0	36.2	20	17
U.S.	3.0	5.1	3.9	0.1	18.8	16	21
Foreign	1.4	2.4	8.5	0.1	36.2	26	11
Ending Stocks							
World	11.2	19.0	15.1	0.6	136.0	31	6
U.S.	15.3	26.0	5.7	0.0	24.3	19	17
Foreign	14.3	24.3	13.4	0.1	143.4	30	7
RICE, milled							
Production							
World	1.7	2.8	4.9	0.0	13.9	31	5
U.S.	1.7	2.8	0.1	0.0	0.3	13	7
Foreign	1.7	2.8	4.9	0.1	13.9	32	5
Exports							
World	9.1	15.4	1.7	0.0	6.6	28	9
U.S.	7.6	12.9	0.2	0.0	0.6	19	16
Foreign	10.1	17.2	1.6	0.0	6.2	27	10
Domestic Use							
World	1.4	2.3	3.5	0.0	13.9	26	11
U.S.	7.8	13.2	0.2	0.0	0.5	16	21
Foreign	1.4	2.3	3.4	0.0	13.6	27	10
Ending Stocks							
World	9.6	16.3	5.2	0.5	26.6	31	6
U.S.	20.7	35.1	0.2	0.0	0.6	20	15
Foreign	9.8	16.6	5.2	0.2	26.5	31	6

1/ Footnotes at end of table.

CONTINUED

WASDE - 596 - 36

Reliability of January Projections (Continued) 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
SOYBEANS	<i>Percent</i>			<i>Million Metric Tons</i>			
Production							
World	3.4	5.8	5.1	0.0	22.4	21	16
U.S.	1.4	2.4	0.6	0.0	2.5	16	16
Foreign	5.8	9.9	5.2	0.2	22.6	21	16
Exports							
World	6.8	11.5	3.0	0.1	12.2	24	13
U.S.	8.1	13.8	1.9	0.1	6.7	22	15
Foreign	17.4	29.6	2.7	0.0	11.8	18	19
Domestic Use							
World	2.6	4.5	3.6	0.1	13.0	20	17
U.S.	3.3	5.6	1.2	0.0	3.6	24	13
Foreign	3.2	5.5	3.3	0.2	12.7	21	16
Ending Stocks							
World	14.7	24.9	4.1	0.1	18.7	21	16
U.S.	42.5	72.1	1.9	0.1	6.6	8	29
Foreign	16.8	28.5	3.8	0.1	17.2	25	12
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	2.6	4.4	2.0	0.0	5.4	24	12
U.S.	1.0	1.7	0.1	0.0	0.3	14	22
Foreign	3.1	5.3	2.0	0.0	5.7	26	10
Exports							
World	6.4	10.9	1.7	0.1	8.8	21	16
U.S.	11.2	19.1	0.8	0.0	2.7	24	13
Foreign	8.0	13.6	1.3	0.0	8.1	22	15
Domestic Use							
World	2.6	4.4	2.0	0.3	6.8	20	17
U.S.	5.5	9.4	0.3	0.0	0.9	20	16
Foreign	2.7	4.5	2.0	0.4	6.5	21	16
Ending Stocks							
World	10.0	17.0	3.8	0.1	11.3	23	14
U.S.	25.0	42.4	0.9	0.2	2.4	10	27
Foreign	10.7	18.2	3.6	0.2	11.6	25	12

1/ Marketing years 1981/82 through 2017/18 for grains, soybeans and cotton. There was no WASDE published in January 2019, due to a partial government shutdown, so no 2018/19 forecasts were published for that month. Final for grains, soybeans and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2017/18. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

WASDE - 596 - 37

Reliability of United States January Projections 1/

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Years Below Final	Years Above Final
CORN	<i>Percent</i>		<i>Million Bushels</i>				
Production	0.4	0.7	10	0	148	4	2
Exports	12.6	21.4	171	9	513	17	20
Domestic Use	3.0	5.1	142	6	574	17	20
Ending Stocks	17.1	29.1	226	1	986	20	17
SORGHUM							
Production	1.0	1.8	2	0	53	1	3
Exports	16.2	27.6	28	0	97	24	11
Domestic Use	18.1	30.6	35	1	148	18	19
Ending Stocks	45.1	76.5	24	1	98	13	24
BARLEY							
Production	0.7	1.3	1	0	11	16	4
Exports	23.0	39.1	7	0	37	12	22
Domestic Use	7.2	12.2	15	0	70	13	21
Ending Stocks	12.8	21.8	11	1	52	24	13
OATS							
Production	0.3	0.6	0	0	2	4	4
Exports	66.1	112.1	1	0	7	8	10
Domestic Use	5.2	8.8	11	1	39	17	20
Ending Stocks	17.8	30.3	12	1	47	22	15
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	3.3	5.6	930	15	3,117	24	13
Exports	10.4	17.6	671	1	2,626	27	10
Domestic Use	2.8	4.8	638	34	2,066	19	18
Ending Stocks	35.0	59.4	67	0	253	15	20
SOYBEAN OIL			<i>Million Pounds</i>				
Production	3.2	5.5	432	7	1,418	26	11
Exports	23.6	40.0	296	0	1,325	21	14
Domestic Use	3.5	5.9	424	25	1,628	24	13
Ending Stocks	20.5	34.9	294	25	1,206	24	13
ANIMAL PROD.			<i>Million Pounds</i>				
Beef	3.5	5.9	722	9	2,111	24	12
Pork	3.1	5.3	407	5	1,717	19	17
Broilers	1.7	2.9	377	24	1,011	23	13
Turkeys	2.9	4.9	122	2	407	18	18
			<i>Million Dozen</i>				
Eggs	1.9	3.2	104	4	525	23	13
			<i>Billion Pounds</i>				
Milk	1.5	2.5	1.7	0.0	5.7	17	13

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2017/18 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2017/18. Calendar years 1982 through 2017 for meats, eggs and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2017. There was no WASDE published in January 2019, due to a partial government shutdown, so no 2018/19 forecasts were published in that month for grains, soybeans, and cotton, and no 2018 forecasts were published in that month for animal products.

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-596 – January 10, 2020

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