

World Agricultural Supply and Demand Estimates

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Note: This month's China supply and demand estimates for corn, peanuts, rapeseed, rice, soybeans, and wheat incorporate historical revisions to area and production published by China's National Bureau of Statistics (NBS). The revisions are based on the results of China's Third National Agricultural Census.

WHEAT: Supplies for the 2018/19 U.S. wheat crop are unchanged this month, and total use is raised 7 million bushels on higher seed use that reflects increased projected 2019/20 wheat planted area. Small offsetting by-class changes are made for wheat imports and exports. Food use is unchanged based on the latest NASS *Flour Milling Products* report, issued November 1. Projected ending stocks are lowered 7 million bushels to 949 million. The season-average farm price is unchanged at the midpoint of \$5.10 per bushel and the range is narrowed to \$4.90 to \$5.30.

Global 2018/19 wheat supplies are raised 6.7 million tons on both increased production and beginning stocks. The vast majority of this change stems from the updated production data released by China's NBS, which made significant production changes from 2007/08 through 2017/18. In addition, China's 2018/19 production forecast is raised with both higher harvested area and yield, based on the NBS revisions.

Total 2018/19 global production is raised 2.6 million tons, but is down 1.9 million tons excluding the China revision. Australia's crop is lowered 1.0 million tons to 17.5 million on continued drought. Morocco, Pakistan, and Ukraine are lowered 0.9, 0.8, and 0.5 million tons, respectively. A 0.9-million-ton production increase for Algeria is partly offsetting. Global exports are lowered 1.6 million tons with almost all of that from Australia reflecting the smaller crop. Australia exports are lowered 1.5 million tons to 11.5 million, the lowest total since 2007/08. Global use is raised 0.2 million tons, but includes a 1.0-million-ton increase for China reflecting higher feed and residual use and larger supplies. With supplies rising more than use, global ending stocks are raised 6.5 million tons to 266.7 million. However, stocks outside of China are down 0.9 million tons.

COARSE GRAINS: This month's 2018/19 U.S. corn outlook is for lower production, reduced feed and residual use and exports, and smaller ending stocks. Corn production is forecast at 14.626 billion bushels, down 152 million from last month on a reduced yield forecast. Feed and residual use is lowered 50 million bushels based on a smaller crop and higher prices. Exports are reduced 25 million bushels based on expectations of increased competition from Ukraine. With supply falling more than use, corn ending stocks are down 77 million bushels from last month. The season-average corn price received by producers is raised 10 cents to a midpoint of \$3.60 per bushel.

Production, domestic consumption, and ending stocks of corn for China are revised beginning with the 2007/08 marketing year. A detailed breakout of the corn balance sheet revisions is available via at the Foreign Agricultural Service PS&D website and the WASDE historical revisions web page.

China's NBS does not publish estimates of corn stocks or consumption. USDA's estimates of corn stocks are based on official production estimates by NBS, trade data as reported by China Customs, and other related utilization data. For the time period encompassing the 2007/08 to 2017/18 marketing years, NBS increased corn total production by an unprecedented 266 million metric tons. USDA raises estimates of domestic disappearance, resulting in higher stock levels that sum to an additional 149 million tons of ending stocks for the 2018/19 marketing year. Changes to feed and residual disappearance attempt to account for, among other factors, the expected impact of the variation in soybean meal equivalent protein consumption, corn prices, availability of other energy substitutes, and residual statistical error. Importantly, USDA's estimates of China's coarse grain imports do not change with this revision, and thus still reflect the reality that coarse grain imports, in addition to other energy substitutes, surged during a time period when the country was accumulating large stocks of corn.

Global coarse grain production for 2018/19 is forecast 29.9 million tons higher to 1,373.3 million, with a greater corn production forecast for China accounting for a large portion of the increase. Aside from China, corn production is forecast higher for Ukraine, Argentina, Kenya, Moldova, and Russia. EU corn production is lowered, mostly reflecting reductions for Hungary, Poland, and Germany.

Corn exports are raised for Ukraine, Argentina, and Moldova. Imports are raised for the EU, Vietnam, and Iran. Barley imports are raised for Saudi Arabia, with higher exports projected for Russia and Ukraine. Not including China, foreign corn ending stocks are higher than last month, mostly reflecting increases for Argentina, Iran, Paraguay, and Vietnam.

RICE: This month's outlook for 2018/19 U.S. rice is for fractionally higher supplies, reduced exports, and higher ending stocks. The NASS November *Crop Production* report indicated 2018/19 rice production is lowered slightly from the previous forecast to 218.3 million cwt with California accounting for the entire reduction. The average all rice yield is reduced 17 pounds to 7,522 pounds per acre. Despite lower production, supplies still increased as imports are forecast up 1.0 million cwt to a record of 28.0 million on higher medium- and short-grain imports into Puerto Rico. The all rice export forecast is lowered 2.0 million cwt to 96.0 million with all of the reduction in long-grain on continued strong competition in Western Hemisphere markets from South American suppliers. All rice ending stocks are increased 2.5 million cwt to 46.7 million and are 59 percent higher than 2017/18. The projected 2018/19 all rice season-average farm price (SAFP) is raised this month \$0.30 per cwt at the midpoint to a range of \$11.50 to \$12.50, as a higher projected medium- and short-grain SAFP more than offsets a lower long-grain SAFP.

Global 2018/19 rice supplies are increased by 17.7 million tons to 651.4 million, mostly due to revisions for China. USDA incorporated China's NBS rice production revisions from 2007/08 through 2017/18, which consequently raised its supplies over this multi-year period. The cumulative increases in China's ending stocks result in the large upward adjustment in 2018/19 global supplies. Additionally, China's 2018/19 production forecast is raised on larger harvested area, reflecting the NBS revisions for prior years. Global consumption is fractionally lower at 488.4 million tons as reductions in Bangladesh, Afghanistan, and Pakistan are not completely offset by increases in other countries. World trade is lowered 0.6 million tons to 48.9 million on reduced exports for India, Argentina, and the United States. Global ending stocks are raised 17.8 million tons to a record 163.0 million with China now accounting for 69 percent of 2018/19 world stocks, compared to 66 percent last month.

OILSEEDS: The U.S. soybean outlook is for lower production, reduced exports, and increased ending stocks. Soybean production is forecast at 4,600 million bushels, down 90 million on lower

yields. The soybean yield is projected at 52.1 bushels per acre, down 1.0 bushel mainly on reductions for Iowa and Illinois. Soybean exports are reduced 160 million bushels to 1,900 million with lower imports projected for China. The forecast protein consumption growth rate for China is reduced, which is reflected in the limited number of U.S. export sales this fall. Although sales to China are minimal, strong sales to other markets are expected to continue, which is likely to result in a larger share of U.S. exports in the second half of the marketing year. With lower exports and slightly higher crush, soybean ending stocks are projected at 955 million bushels, up 70 million.

The U.S. season-average soybean price range is forecast at \$7.60 to \$9.60 per bushel, unchanged at the midpoint. Soybean meal and soybean oil price forecasts are also unchanged at \$290 to \$330 per short ton and 28.0 to 32.0 cents per pound, respectively.

The 2018/19 global oilseed outlook includes lower production, exports, and increased stocks compared to last month. Lower production of soybeans, cottonseed, peanuts, and rapeseed is partly offset with a higher forecast for sunflowerseed. Reduced global peanut and rapeseed production is largely driven by historical revisions issued by China's NBS. Global soybean production is reduced 2.0 million tons with lower production for the United States and Argentina partly offset by increases for China, India, and Ukraine.

Global soybean exports are reduced 2.0 million tons to 155.4 million. Lower U.S. exports are partly offset by a 2-million-ton increase for Brazil and higher shipments out of Ukraine and Russia. With limited U.S. commitments to China so far this marketing year, China's soybean imports are lowered 4 million tons to 90 million. China's crush is also lowered, but protein meal consumption growth is expected to remain positive with support from available foreign exportable supplies. South America is expected to capture more of China's soybean market while the United States is likely to capture more market share in the rest of the world, particularly in the second half of the marketing year when those imports typically trend higher.

Global oilseed stocks are up 2.4 million tons to 126.2 million mainly on higher stocks of soybeans and sunflowerseed. Global soybean stocks are up 2.0 million tons to 112.1 million, with higher stocks in Argentina, India, and the United States that are partly offset by lower stocks in China and Brazil.

SUGAR: Changes to U.S. sugar supply and use for 2017/18 are made based on full year data from the Farm Service Agency's *Sweetener Market Data* and U.S. Census trade data. Sugar production is increased 44,294 short tons, raw value (STRV) to 9.293 million based on stronger-than-expected production in the month of September for both beet sugar and Louisiana cane sugar. Imports are reduced by 38,139 STRV on lower-than-expected shipments from Mexico that are partially offset by an increase in high-tier tariff imports. Total deliveries are reduced by 69,569 STRV, reflecting decreases for human consumption, product re-exports, and non-human uses. U.S. beet sugar production for 2018/19 is reduced by 261,953 STRV to 4.974 million based on a 4.9-percent reduction in the NASS forecast of sugarbeet production in the November *Crop Production* Report. Louisiana cane sugar production is increased by 14,945 STRV to 1.841 million, based on a higher NASS forecast of sugarcane production partially offset by lower sucrose recovery forecast by processors. Deliveries for human consumption are reduced by 75,000 STRV to 12.175 million in line with the reduction for 2017/18. Ending stocks for 2018/19 are projected at 1.404 million STRV, implying an ending stocks-to-use ratio of 11.3 percent.

Mexico sugar exports for 2017/18 are estimated at 1.099 million metric tons (MT), a reduction of 48,345 from last month. Exports are comprised of 1.047 million MT to the United States under export licenses and of combined exports of 51,985 MT to non-U.S. destinations and to the U.S.

re-export import program. Deliveries for human consumption are reduced by 108,397 MT to 4.228 million reflecting full-year CONADESUCA reporting. Partially offsetting are deliveries to IMMEX totaling 481,594 MT for the year, an increase of 91,594. Ending stocks are estimated at 1.394 million MT of which 297,157 are required to be exported in 2018/19 before December 31 per provisions administered by the Fideicomiso Maestro para la Exportación de Excedentes de los Ingenios (FIMAE). Mexico sugar exports for 2018/19 are projected to decrease 53,201 MT reflecting lower inventories held under FIMAE provisions than reported last month by CONADESUCA. In line with 2017/18 changes, deliveries for human consumption for 2018/19 are decreased to 4.413 million MT and deliveries for IMMEX are increased to 480,000 MT. Ending stocks are residually projected at 1.613 million MT, implying a high stocks-to-consumption ratio of 36.3 percent.

LIVESTOCK, POULTRY, AND DAIRY: The forecast for 2018 total red meat and poultry production is lowered from last month as lower beef, pork, and turkey production more than offsets higher broiler production. Beef production is reduced from the previous month on a slower expected marketing pace for fed cattle in the fourth quarter. The pork production forecast is reduced on lower expected fourth-quarter hog slaughter and lighter carcass weights. The broiler production forecast is raised as higher reported third-quarter slaughter more than offsets small declines in fourth-quarter production. The turkey production forecast is reduced on third-quarter slaughter data; no change is made to the outlying quarter. The 2018 egg production forecast is unchanged from last month.

For 2019, the total red meat and poultry forecast is reduced from the previous month on lower expected beef, pork, and turkey production. Beef production is reduced on lower expected steer and heifer slaughter in the first half of 2019. Pork production is reduced on lower expected first-quarter hog slaughter and slightly lighter carcass weights. Turkey production is lowered as the sector continues to adjust to relatively weak prices. The 2019 egg and broiler production forecasts are unchanged from the previous month.

Beef import forecasts for 2018 and 2019 are reduced from the previous month on decreased shipments of processing beef from Australia. Beef export forecasts for 2018 and 2019 are raised from the previous month on continued firm global demand for U.S. beef. The 2018 pork import and export forecasts are reduced fractionally on third-quarter trade data. The 2018 broiler import and export forecasts are raised on recent trade data. The 2018 turkey export forecast is reduced on slow global demand. No change is made to the 2019 turkey export forecast.

Cattle and hog price forecasts are raised for 2018 and the first quarter of 2019. The 2018 broiler price forecast is raised from the previous month on current prices, but no change is made to the 2019 price forecast. The 2018 turkey price forecast is lowered from last month, but no change is made to 2019 forecast. The 2018 and 2019 egg price forecasts are unchanged from the previous month.

The milk production forecasts for 2018 and 2019 are reduced from the previous month on lower cow numbers; however, stronger growth in milk per cow is expected to partially offset smaller dairy cow numbers. The 2018 fat basis import forecast is unchanged from the previous month, but is reduced for 2019 on lower imports of milk protein concentrates. Fat basis export forecasts for 2018 and 2019 are unchanged from last month. The skim-solids basis import forecasts for 2018 and 2019 are reduced primarily on lower expected imports of milk protein concentrates and casein. The 2018 and 2019 skim-solids basis export forecasts are unchanged.

For 2018, the cheese and butter price forecasts are lowered from last month on recent price weakness, but the nonfat dry milk (NDM) price forecast is unchanged. The whey price forecast

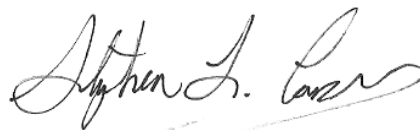
is raised from the previous month. For 2019, cheese and butter price forecasts are lowered from the previous month, but NDM and whey price forecasts are raised. The 2018 and 2019 Class III price forecasts are lowered from the last month on lower cheese prices. The 2018 and 2019 Class IV prices are reduced from last month on lower forecast butter prices. The 2018 all milk price forecast is lowered to \$16.20 to \$16.30 per cwt and the 2019 all milk price is forecast lower at \$16.70 to \$17.60 per cwt.

COTTON: This month's 2018/19 U.S. balance sheet shows lower production, consumption, exports, and ending stocks. Production is reduced 1.35 million bales due mainly to decreases in the Southeast, reflecting the impact of adverse weather. Domestic mill use is reduced 100,000 bales and exports are reduced 500,000 bales. Projected ending stocks in 2018/19 are 700,000 bales lower this month, at 4.3 million bales or 24 percent of use. The marketing-year-average price received by producers is forecast between 71.0 and 77.0 cents per pound, with a midpoint of 74.0 cents, 1 cent above last month.

This month's 2018/19 world supply and demand forecasts include lower beginning stocks, production, consumption, trade, and ending stocks. Historical revisions to Benin's exports resulted in a 375,000-bale decrease in 2018/19 beginning stocks there, accounting for much of this month's 500,000-bale decline in global beginning stocks. Forecast global production is reduced 2.3 million bales as smaller expected crops in the United States, India, Pakistan, and Turkmenistan offset an increase in Benin. Consumption is reduced 875,000 bales, with smaller expected mill use in India, Pakistan, Turkey, Brazil, Indonesia, and the United States. Global ending stocks are 1.8 million bales lower this month, at 73 million bales or 57 percent of mill use.

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In 2018, the WASDE report will be released on Dec 11.

In 2019, the WASDE report will be released on Jan 11, Feb 8, Mar 8, Apr 9, May 10, Jun 11, 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/	2016/17		2660.45	3396.69	429.19	2602.20	794.49
	2017/18 (Est.)		2614.47	3408.96	414.77	2599.45	809.51
	2018/19 (Proj.)	Oct	2562.05	3210.06	429.43	2618.75	591.31
		Nov	2597.49	3407.00	428.84	2643.08	763.91
Wheat	2016/17		756.51	1000.86	183.35	739.83	261.04
	2017/18 (Est.)		763.06	1024.09	181.25	745.09	279.00
	2018/19 (Proj.)	Oct	730.92	1005.78	180.40	745.60	260.18
		Nov	733.51	1012.51	178.79	745.80	266.71
Coarse Grains 5/	2016/17		1413.75	1763.27	198.59	1378.76	384.51
	2017/18 (Est.)		1357.09	1741.60	185.70	1371.80	369.80
	2018/19 (Proj.)	Oct	1343.37	1570.61	199.52	1384.68	185.93
		Nov	1373.28	1743.08	201.14	1408.90	334.18
Rice, milled	2016/17		490.19	632.56	47.25	483.62	148.95
	2017/18 (Est.)		494.31	643.26	47.82	482.55	160.71
	2018/19 (Proj.)	Oct	487.76	633.68	49.51	488.47	145.21
		Nov	490.70	651.41	48.91	488.39	163.02
United States							
Total Grains 4/	2016/17		472.56	556.09	96.71	363.62	95.76
	2017/18 (Est.)		437.26	541.09	94.58	357.75	88.76
	2018/19 (Proj.)	Oct	447.67	544.54	97.83	369.84	76.86
		Nov	443.33	540.28	95.86	369.57	74.85
Wheat	2016/17		62.83	92.60	28.60	31.86	32.13
	2017/18 (Est.)		47.35	83.76	24.52	29.33	29.91
	2018/19 (Proj.)	Oct	51.29	85.00	27.90	31.08	26.03
		Nov	51.29	85.00	27.90	31.27	25.84
Coarse Grains 5/	2016/17		402.61	454.15	64.46	327.53	62.17
	2017/18 (Est.)		384.26	449.36	67.30	324.14	57.92
	2018/19 (Proj.)	Oct	389.44	450.80	66.82	334.54	49.43
		Nov	385.12	446.52	64.92	334.08	47.53
Rice, milled	2016/17		7.12	9.34	3.65	4.23	1.46
	2017/18 (Est.)		5.66	7.98	2.76	4.28	0.93
	2018/19 (Proj.)	Oct	6.95	8.74	3.11	4.22	1.40
		Nov	6.93	8.75	3.05	4.22	1.48

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/	2016/17	2,187.88	2,840.61	332.48	2,238.58	698.73	
	2017/18 (Est.)	2,177.21	2,867.86	320.19	2,241.70	720.75	
	2018/19 (Proj.)	Oct	2,114.38	2,665.53	331.60	2,248.91	514.45
		Nov	2,154.15	2,866.71	332.98	2,273.51	689.07
Wheat	2016/17	693.68	908.27	154.74	707.96	228.91	
	2017/18 (Est.)	715.71	940.33	156.72	715.76	249.09	
	2018/19 (Proj.)	Oct	679.64	920.77	152.50	714.52	234.15
		Nov	682.23	927.51	150.89	714.53	240.88
Coarse Grains 5/	2016/17	1,011.14	1,309.11	134.13	1,051.23	322.34	
	2017/18 (Est.)	972.84	1,292.24	118.41	1,047.66	311.88	
	2018/19 (Proj.)	Oct	953.93	1,119.81	132.70	1,050.14	136.50
		Nov	988.16	1,296.55	136.23	1,074.81	286.65
Rice, milled	2016/17	483.07	623.23	43.61	479.39	147.48	
	2017/18 (Est.)	488.66	635.29	45.06	478.27	159.78	
	2018/19 (Proj.)	Oct	480.81	624.94	46.40	484.25	143.81
		Nov	483.77	642.65	45.86	484.16	161.54

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

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

		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks	
World	2016/17	106.66	196.99	37.90	116.17	80.40	
	2017/18 (Est.)	123.70	204.10	40.94	123.28	80.39	
	2018/19 (Proj.)	Oct	121.66	202.55	41.45	127.76	74.45
		Nov	119.39	199.78	41.13	126.88	72.61
United States	2016/17	17.17	20.98	14.92	3.25	2.75	
	2017/18 (Est.)	20.92	23.68	15.85	3.23	4.30	
	2018/19 (Proj.)	Oct	19.76	24.07	15.50	3.40	5.00
		Nov	18.41	22.71	15.00	3.30	4.30
Foreign 4/	2016/17	89.49	176.01	22.99	112.92	77.65	
	2017/18 (Est.)	102.77	180.42	25.09	120.05	76.09	
	2018/19 (Proj.)	Oct	101.89	178.48	25.95	124.36	69.45
		Nov	100.98	177.06	26.13	123.58	68.31

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	2016/17		572.50	666.90	170.47	467.29	111.25
	2017/18 (Est.)		574.19	685.44	176.84	482.40	115.56
	2018/19 (Proj.)	Oct	603.95	716.12	181.73	500.06	123.81
		Nov	599.57	715.13	179.51	497.85	126.20
Oilmeals	2016/17		319.58	336.51	88.18	316.82	16.31
	2017/18 (Est.)		329.98	346.29	88.00	327.14	15.58
	2018/19 (Proj.)	Oct	342.47	357.89	89.70	339.21	15.41
		Nov	341.06	356.64	90.14	337.34	15.64
Vegetable Oils	2016/17		188.34	209.56	81.28	183.17	20.00
	2017/18 (Est.)		196.59	216.59	79.65	190.51	20.51
	2018/19 (Proj.)	Oct	203.33	223.87	83.75	196.83	20.96
		Nov	202.69	223.20	83.91	196.30	20.96
United States							
Oilseeds	2016/17		126.93	135.31	60.08	56.26	9.60
	2017/18 (Est.)		131.49	142.51	59.19	60.17	13.83
	2018/19 (Proj.)	Oct	138.38	153.58	57.20	60.85	25.91
		Nov	135.45	150.64	52.85	61.05	27.66
Oilmeals	2016/17		43.11	47.31	10.83	36.08	0.41
	2017/18 (Est.)		47.02	51.18	13.75	36.86	0.56
	2018/19 (Proj.)	Oct	46.92	51.13	12.62	38.09	0.42
		Nov	47.07	51.42	12.84	38.12	0.46
Vegetable Oils	2016/17		11.43	17.37	1.42	14.72	1.23
	2017/18 (Est.)		12.11	18.13	1.35	15.54	1.24
	2018/19 (Proj.)	Oct	12.27	18.69	1.25	16.04	1.40
		Nov	12.32	18.52	1.25	15.96	1.31
Foreign 3/							
Oilseeds	2016/17		445.57	531.59	110.39	411.03	101.65
	2017/18 (Est.)		442.70	542.93	117.65	422.22	101.73
	2018/19 (Proj.)	Oct	465.57	562.55	124.53	439.20	97.89
		Nov	464.13	564.49	126.66	436.80	98.54
Oilmeals	2016/17		276.47	289.20	77.36	280.74	15.90
	2017/18 (Est.)		282.95	295.11	74.25	290.28	15.02
	2018/19 (Proj.)	Oct	295.55	306.77	77.08	301.12	14.99
		Nov	293.99	305.22	77.30	299.22	15.17
Vegetable Oils	2016/17		176.91	192.19	79.86	168.45	18.77
	2017/18 (Est.)		184.48	198.46	78.30	174.97	19.27
	2018/19 (Proj.)	Oct	191.07	205.18	82.50	180.79	19.56
		Nov	190.37	204.69	82.67	180.34	19.66

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/

	2016/17	2017/18 Est.	2018/19 Proj. Oct	2018/19 Proj. Nov
			<i>Million Acres</i>	
Area Planted	50.1	46.0	47.8	47.8
Area Harvested	43.9	37.5	39.6	39.6
			<i>Bushels</i>	
Yield per Harvested Acre	52.7	46.3	47.6	47.6
			<i>Million Bushels</i>	
Beginning Stocks	976	1,181	1,099	1,099
Production	2,309	1,740	1,884	1,884
Imports	118	157	140	140
Supply, Total	3,402	3,078	3,123	3,123
Food	949	964	970	970
Seed	61	63	62	69
Feed and Residual	161	50	110	110
Domestic, Total	1,171	1,078	1,142	1,149
Exports	1,051	901	1,025	1,025
Use, Total	2,222	1,979	2,167	2,174
Ending Stocks	1,181	1,099	956	949
Avg. Farm Price (\$/bu) 2/	3.89	4.72	4.80 - 5.40	4.90 - 5.30

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>			
2017/18 (Est.)	Beginning Stocks	589	235	215	105	36	1,181
	Production	750	384	292	258	55	1,740
	Supply, Total 3/	1,346	707	511	371	142	3,078
	Domestic Use	394	288	216	90	90	1,078
	Exports	371	228	91	193	18	901
	Use, Total	765	516	306	284	107	1,979
	Ending Stocks, Total	581	191	205	87	35	1,099
2018/19 (Proj.)	Beginning Stocks	581	191	205	87	35	1,099
	Production	662	587	286	272	77	1,884
	Supply, Total 3/	1,246	850	499	366	162	3,123
	Domestic Use	460	295	210	96	88	1,149
	Exports	360	295	120	220	30	1,025
	Use, Total	820	590	330	316	118	2,174
	Ending Stocks, Total	426	260	169	50	44	949
		Nov	Oct				
		424	261	170	57	44	956

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.

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

	2016/17	2017/18 Est.	2018/19 Proj. Oct	2018/19 Proj. Nov
FEED GRAINS				
			<i>Million Acres</i>	
Area Planted	106.6	100.9	100.2	100.2
Area Harvested	96.5	90.5	89.7	89.7
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.17	4.24	4.34	4.29
			<i>Million Metric Tons</i>	
Beginning Stocks	48.1	62.1	57.9	57.9
Production	402.3	384.0	389.2	384.9
Imports	3.3	2.7	3.2	3.2
Supply, Total	453.6	448.9	450.4	446.0
Feed and Residual	144.6	138.4	145.3	144.8
Food, Seed & Industrial	182.4	185.3	188.8	188.8
Domestic, Total	327.0	323.7	334.1	333.6
Exports	64.5	67.3	66.8	64.9
Use, Total	391.5	391.0	400.9	398.5
Ending Stocks	62.1	57.9	49.4	47.5
CORN				
			<i>Million Acres</i>	
Area Planted	94.0	90.2	89.1	89.1
Area Harvested	86.7	82.7	81.8	81.8
			<i>Bushels</i>	
Yield per Harvested Acre	174.6	176.6	180.7	178.9
			<i>Million Bushels</i>	
Beginning Stocks	1,737	2,293	2,140	2,140
Production	15,148	14,604	14,778	14,626
Imports	57	36	50	50
Supply, Total	16,942	16,934	16,968	16,816
Feed and Residual	5,470	5,298	5,550	5,500
Food, Seed & Industrial 2/	6,885	7,058	7,130	7,130
Ethanol & by-products 3/	5,432	5,605	5,650	5,650
Domestic, Total	12,355	12,355	12,680	12,630
Exports	2,294	2,438	2,475	2,450
Use, Total	14,649	14,793	15,155	15,080
Ending Stocks	2,293	2,140	1,813	1,736
Avg. Farm Price (\$/bu) 4/	3.36	3.36	3.00 - 4.00	3.20 - 4.00

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.

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

	2016/17	2017/18 Est.	2018/19 Proj. Oct	2018/19 Proj. Nov
SORGHUM				
	<i>Million Bushels</i>			
Area Planted (mil. acres)	6.7	5.6	5.8	5.8
Area Harvested (mil. acres)	6.2	5.0	5.1	5.1
Yield (bushels/acre)	77.9	72.1	75.0	71.4
Beginning Stocks	37	33	35	35
Production	480	364	382	364
Imports	2	2	0	0
Supply, Total	519	399	417	399
Feed and Residual	133	100	105	135
Food, Seed & Industrial	115	59	125	125
Total Domestic	247	159	230	260
Exports	238	205	150	100
Use, Total	485	364	380	360
Ending Stocks	33	35	37	39
Avg. Farm Price (\$/bu) 2/	2.79	3.22	2.80 - 3.80	3.00 - 3.80
BARLEY				
Area Planted (mil. acres)	3.1	2.5	2.5	2.5
Area Harvested (mil. acres)	2.6	2.0	2.0	2.0
Yield (bushels/acre)	77.9	72.6	77.4	77.4
Beginning Stocks	102	106	94	94
Production	200	142	153	153
Imports	10	9	15	15
Supply, Total	312	257	263	263
Feed and Residual	39	1	15	15
Food, Seed & Industrial	162	157	155	155
Total Domestic	201	158	170	170
Exports	4	5	5	5
Use, Total	205	163	175	175
Ending Stocks	106	94	88	88
Avg. Farm Price (\$/bu) 2/	4.96	4.47	4.15 - 5.15	4.15 - 5.15
OATS				
Area Planted (mil. acres)	2.8	2.6	2.7	2.7
Area Harvested (mil. acres)	1.0	0.8	0.9	0.9
Yield (bushels/acre)	66.0	61.7	64.9	64.9
Beginning Stocks	57	50	41	41
Production	65	49	56	56
Imports	90	89	95	95
Supply, Total	212	189	192	192
Feed and Residual	82	68	75	75
Food, Seed & Industrial	76	78	79	79
Total Domestic	158	146	154	154
Exports	3	2	2	2
Use, Total	161	148	156	156
Ending Stocks	50	41	36	36
Avg. Farm Price (\$/bu) 2/	2.06	2.59	2.40 - 3.00	2.40 - 3.00

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.

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

TOTAL RICE	2016/17	2017/18 Est.	2018/19 Proj.	2018/19 Proj.
			Oct	Nov
		<i>Million Acres</i>		
Area Planted	3.15	2.46	2.94	2.94
Area Harvested	3.10	2.37	2.90	2.90
		<i>Pounds</i>		
Yield per Harvested Acre	7,237	7,507	7,539	7,522
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	46.5	46.0	29.4	29.4
Production	224.1	178.2	218.8	218.3
Imports	23.5	26.9	27.0	28.0
Supply, Total	294.1	251.2	275.2	275.7
Domestic & Residual 3/	133.2	134.8	133.0	133.0
Exports, Total 4/	114.8	87.0	98.0	96.0
Rough	40.4	28.6	33.0	32.0
Milled (rough equiv.)	74.4	58.4	65.0	64.0
Use, Total	248.0	221.8	231.0	229.0
Ending Stocks	46.0	29.4	44.2	46.7
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	10.40	12.70	11.20 - 12.20	11.50 - 12.50

LONG-GRAIN RICE

Harvested Acres (mil.)	2.40	1.75		
Yield (pounds/acre)	6,927	7,314		
Beginning Stocks	22.7	31.0	20.3	20.3
Production	166.5	127.9	159.0	158.6
Supply, Total 7/	209.4	182.2	202.8	202.4
Domestic & Residual 3/	101.8	98.6	103.0	103.0
Exports 8/	76.6	63.3	69.0	67.0
Use, Total	178.4	161.9	172.0	170.0
Ending Stocks	31.0	20.3	30.8	32.4
Avg. Farm Price (\$/cwt) 6/	9.61	11.50	10.30 - 11.30	10.20 - 11.20

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.69	0.63		
Yield (pounds/acre)	8,311	8,048		
Beginning Stocks	20.9	11.5	7.6	7.6
Production	57.7	50.4	59.8	59.7
Supply, Total 7/	81.1	67.5	71.0	71.8
Domestic & Residual 3/	31.4	36.2	30.0	30.0
Exports 8/	38.2	23.7	29.0	29.0
Use, Total	69.6	59.9	59.0	59.0
Ending Stocks	11.5	7.6	12.0	12.8
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	13.10	16.20	14.20 - 15.20	15.60 - 16.60
California 10/	14.10	18.70	15.80 - 16.80	17.30 - 18.30
Other States 1/	10.10	11.70	10.60 - 11.60	11.60 - 12.60

Note: Totals may not add due to rounding. 1/ Marketing year beginning August 1. 2/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of ending stocks by type (in mil. cwt): 2015/16-2.9; 2016/17-3.5; 2017/18-1.4. 3/ Residual includes unreported use, processing losses, and estimating errors. Use by type may not add to total rice use because of the difference in brokens between beginning and ending stocks. 4/ Includes rough rice and milled rice exports. Milled rice exports are converted to an equivalent rough basis. 5/ Expressed as a percent, i.e., the total quantity of whole kernel and broken rice produced divided by the quantity of rough rice milled. 6/ Marketing-year weighted average price received by farmers. 7/ Includes imports. 8/ Exports by type of rice are estimated. 9/ The medium/short-grain season-average- farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the August WASDE SAFP forecast and the final price has averaged \$1.65 per cwt from 2008/09-2013/14, with a high of \$3.50 per cwt in 2008/09 and a low of \$0.60 per cwt in 2009/10. 10/ Marketing year beginning October 1.

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

SOYBEANS	2016/17	2017/18 Est.	2018/19 Proj.	2018/19 Proj.
			Oct	Nov
		<i>Million Acres</i>		
Area Planted	83.4	90.1	89.1	89.1
Area Harvested	82.7	89.5	88.3	88.3
		<i>Bushels</i>		
Yield per Harvested Acre	52.0	49.3	53.1	52.1
		<i>Million Bushels</i>		
Beginning Stocks	197	302	438	438
Production	4,296	4,411	4,690	4,600
Imports	22	22	25	25
Supply, Total	4,515	4,734	5,153	5,063
Crushings	1,901	2,055	2,070	2,080
Exports	2,166	2,129	2,060	1,900
Seed	105	104	103	96
Residual	41	8	34	32
Use, Total	4,214	4,296	4,268	4,107
Ending Stocks	302	438	885	955
Avg. Farm Price (\$/bu) 2/	9.47	9.33	7.35 - 9.85	7.60 - 9.60
SOYBEAN OIL				
		<i>Million Pounds</i>		
Beginning Stocks	1,687	1,711	2,206	1,990
Production 4/	22,123	23,767	23,910	24,025
Imports	319	335	300	300
Supply, Total	24,129	25,814	26,416	26,315
Domestic Disappearance	19,862	21,376	22,100	22,200
Biodiesel 3/	6,200	7,150	7,800	7,800
Food, Feed & other Industrial	13,662	14,226	14,300	14,400
Exports	2,556	2,447	2,200	2,200
Use, Total	22,418	23,824	24,300	24,400
Ending stocks	1,711	1,990	2,116	1,915
Avg. Price (c/lb) 2/	32.48	30.04	28.00 - 32.00	28.00 - 32.00
SOYBEAN MEAL				
		<i>Thousand Short Tons</i>		
Beginning Stocks	264	401	400	553
Production 4/	44,787	49,216	48,950	49,147
Imports	350	495	350	350
Supply, Total	45,400	50,112	49,700	50,050
Domestic Disappearance	33,420	34,733	35,800	35,850
Exports	11,580	14,826	13,500	13,750
Use, Total	45,000	49,559	49,300	49,600
Ending Stocks	401	553	400	450
Avg. Price (\$/s.t.) 2/	316.88	345.02	290.00 - 330.00	290.00 - 330.00

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects only biodiesel made from methyl ester as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 2,079 million bushels for 2017/18 and 2,080 million bushels for 2018/19.

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U.S. Sugar Supply and Use 1/

	2016/17	2017/18 Est.	2018/19 Proj.	2018/19 Proj.
			Oct	Nov
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	2,054	1,876	2,014	1,993
Production 2/	8,969	9,293	9,262	9,015
Beet Sugar	5,103	5,279	5,236	4,974
Cane Sugar	3,866	4,014	4,026	4,041
Florida	2,055	1,983	2,050	2,050
Hawaii	43	0	0	0
Louisiana	1,628	1,862	1,826	1,841
Texas	140	169	150	150
Imports	3,244	3,277	2,801	2,801
TRQ 3/	1,611	1,663	1,564	1,564
Other Program 4/	419	326	350	350
Other 5/	1,213	1,287	887	887
Mexico	1,201	1,223	842	842
Total Supply	14,267	14,445	14,077	13,809
Exports	95	170	85	85
Deliveries	12,258	12,185	12,405	12,320
Food 6/	12,102	12,048	12,250	12,175
Other 7/	156	137	155	145
Miscellaneous	38	97	0	0
Total Use	12,391	12,453	12,490	12,405
Ending Stocks	1,876	1,993	1,587	1,404
Stocks to Use Ratio	15.1	16.0	12.7	11.3

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2017/18 and 2018/19 are based on Crop Production and processor projections where appropriate. 3/ For 2017/18, WTO raw sugar TRQ shortfall (280) and for 2018/19 (99). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Imports from Mexico; and high-tier tariff sugar and syrups not otherwise specified -- for 2017/18 (64) and 2018/19 (45). 6/ After 2014/15, SMD deliveries for domestic human food use and for miscellaneous uses reported separately. 7/ Transfers accompanying deliveries for sugar-containing products to be exported (SCP) and polyhydric alcohol manufacture (POLY), and deliveries for livestock feed and ethanol. Total refiner license transfers for SCP and POLY inclusive of WASDE-reported deliveries: 2016/17 -- 389; estimated 2017/18 -- 269; projected 2018/19 -- 346.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks	
		<i>1,000 Metric Tons, Actual Weight</i>						
Sugar	2017/18 Est.	Oct	1,002	6,010	190	4,727	1,147	1,328
		Nov	1,002	6,010	220	4,739	1,099	1,395
2018/19 Proj.		Oct	1,328	6,025	115	4,952	1,081	1,435
		Nov	1,395	6,025	115	4,893	1,028	1,613

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): Oct-Sep 2016/17 = 1,522, Estimated 2017/18 = 1,593; Projected 2018/19 = 1,593. 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: 2017/18 (482 est); 2018/19 (480). Other Deliveries/Ending Year Statistical Adjustments: 2017/18 (29), 2018/19 (0).

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U.S. Cotton Supply and Use 1/

	2016/17	2017/18 Est.	2018/19 Proj.	2018/19 Proj.
			Oct	Nov
Area				
			<i>Million Acres</i>	
Planted	10.07	12.61	14.04	14.04
Harvested	9.51	11.10	10.53	10.37
			<i>Pounds</i>	
Yield per Harvested Acre	867	905	901	852
			<i>Million 480 Pound Bales</i>	
Beginning Stocks	3.80	2.75	4.30	4.30
Production	17.17	20.92	19.76	18.41
Imports	0.01	0.00	0.01	0.01
Supply, Total	20.98	23.68	24.07	22.71
Domestic Use	3.25	3.23	3.40	3.30
Exports, Total	14.92	15.85	15.50	15.00
Use, Total	18.17	19.07	18.90	18.30
Unaccounted 2/	0.06	0.30	0.17	0.11
Ending Stocks	2.75	4.30	5.00	4.30
Avg. Farm Price 3/	68.0	68.6	69.00 - 77.00	71.00 - 77.00

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

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

2016/17	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	244.36	756.51	179.00	147.57	739.83	183.35	261.04
United States	26.55	62.83	3.21	4.37	31.86	28.60	32.13
Total Foreign	217.80	693.68	175.79	143.20	707.96	154.74	228.91
Major Exporters 4/	25.34	227.73	5.95	65.87	151.40	84.05	23.56
Argentina	0.82	18.40	0.00	0.05	5.15	13.83	0.25
Australia	3.85	31.82	0.14	4.00	7.45	22.64	5.72
Canada	5.18	32.14	0.50	5.82	10.80	20.16	6.86
European Union 5/	15.49	145.37	5.30	56.00	128.00	27.43	10.73
Major Importers 6/	142.25	203.61	96.34	36.78	277.96	5.48	158.76
Brazil	1.00	6.73	7.35	0.80	12.20	0.62	2.26
China	97.00	133.27	4.41	17.00	119.00	0.75	114.93
Sel. Mideast 7/	16.68	19.14	18.11	4.44	37.75	0.53	15.65
N. Africa 8/	16.63	14.08	28.30	2.35	44.55	0.57	13.89
Pakistan	3.82	25.63	0.00	0.80	24.50	0.60	4.35
Southeast Asia 9/	5.19	0.00	26.89	9.89	25.47	1.02	5.60
Selected Other							
India	14.54	87.00	5.90	4.70	97.12	0.52	9.80
FSU-12	16.98	130.09	7.24	27.62	78.65	54.42	21.23
Russia	5.61	72.53	0.50	17.00	40.00	27.81	10.83
Kazakhstan	2.60	14.99	0.08	2.10	6.90	7.40	3.36
Ukraine	3.35	26.79	0.04	3.60	10.30	18.11	1.77
2017/18 Est.							
World 3/	261.04	763.06	179.40	148.65	745.09	181.25	279.00
United States	32.13	47.35	4.28	1.36	29.33	24.52	29.91
Total Foreign	228.91	715.71	175.11	147.29	715.76	156.72	249.09
Major Exporters 4/	23.56	221.05	6.43	66.31	152.78	71.24	27.01
Argentina	0.25	18.50	0.01	0.05	5.75	12.00	1.00
Australia	5.72	21.30	0.15	4.00	7.48	14.00	5.70
Canada	6.86	29.98	0.45	4.26	9.16	21.95	6.18
European Union 5/	10.73	151.26	5.82	58.00	130.40	23.29	14.13
Major Importers 6/	158.76	207.31	93.73	36.45	281.67	6.50	171.62
Brazil	2.26	4.26	7.02	0.50	12.00	0.23	1.31
China	114.93	134.33	4.00	17.50	121.00	1.00	131.26
Sel. Mideast 7/	15.65	18.33	18.27	5.11	38.86	0.78	12.61
N. Africa 8/	13.89	19.25	27.45	2.25	45.13	0.83	14.63
Pakistan	4.35	26.67	0.00	1.00	25.00	1.20	4.83
Southeast Asia 9/	5.60	0.00	25.87	8.94	25.39	1.04	5.03
Selected Other							
India	9.80	98.51	1.17	5.00	95.83	0.44	13.20
FSU-12	21.23	142.35	8.22	31.71	82.81	69.12	19.86
Russia	10.83	84.99	0.47	21.00	44.00	41.42	10.87
Kazakhstan	3.36	14.80	0.10	2.10	6.90	9.00	2.37
Ukraine	1.77	26.98	0.06	3.30	9.80	17.78	1.24

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

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Oct	274.85	730.92	177.78	140.26	745.60	180.40	260.18
	Nov	279.00	733.51	175.81	140.96	745.80	178.79	266.71
United States	Oct	29.91	51.29	3.81	2.99	31.08	27.90	26.03
	Nov	29.91	51.29	3.81	2.99	31.27	27.90	25.84
Total Foreign	Oct	244.95	679.64	173.97	137.27	714.52	152.50	234.15
	Nov	249.09	682.23	172.00	137.97	714.53	150.89	240.88
Major Exporters 4/	Oct	27.13	207.00	6.61	61.30	147.50	74.20	19.04
	Nov	27.01	206.10	7.11	62.10	148.30	72.70	19.22
Argentina	Oct	1.00	19.50	0.01	0.10	5.80	14.20	0.51
	Nov	1.00	19.50	0.01	0.10	5.80	14.20	0.51
Australia	Oct	5.40	18.50	0.15	4.20	7.70	13.00	3.35
	Nov	5.70	17.50	0.15	5.00	8.50	11.50	3.35
Canada	Oct	6.18	31.50	0.45	4.00	9.00	24.00	5.13
	Nov	6.18	31.50	0.45	4.00	9.00	24.00	5.13
European Union 5/	Oct	14.55	137.50	6.00	53.00	125.00	23.00	10.05
	Nov	14.13	137.60	6.50	53.00	125.00	23.00	10.23
Major Importers 6/	Oct	167.14	202.73	93.21	35.28	284.66	6.76	171.65
	Nov	171.62	206.61	91.41	35.68	284.76	6.55	178.33
Brazil	Oct	1.27	4.70	7.50	0.50	12.10	0.30	1.07
	Nov	1.31	4.80	7.50	0.50	12.10	0.30	1.21
China	Oct	126.82	128.00	4.50	17.00	122.00	1.20	136.12
	Nov	131.26	132.50	4.00	18.00	123.00	1.20	143.57
Sel. Mideast 7/	Oct	12.61	18.86	17.80	4.81	39.09	1.04	9.14
	Nov	12.61	18.86	17.80	4.81	39.09	1.04	9.14
N. Africa 8/	Oct	14.63	21.10	25.90	2.25	45.90	0.69	15.05
	Nov	14.63	21.18	25.70	2.25	45.90	0.69	14.93
Pakistan	Oct	4.83	26.30	0.01	1.20	25.30	1.20	4.63
	Nov	4.83	25.50	0.01	1.20	25.30	1.00	4.03
Southeast Asia 9/	Oct	5.03	0.00	26.10	8.54	26.04	1.07	4.02
	Nov	5.03	0.00	25.00	7.94	25.14	1.06	3.83
Selected Other								
India	Oct	13.20	99.70	0.20	5.00	98.00	0.50	14.60
	Nov	13.20	99.70	0.20	5.00	98.00	0.50	14.60
FSU-12	Oct	20.23	125.04	8.26	28.26	79.14	61.03	13.36
	Nov	19.86	124.48	8.16	27.76	78.44	61.03	13.04
Russia	Oct	10.87	70.00	0.50	18.00	40.50	35.00	5.87
	Nov	10.87	70.00	0.50	18.00	40.50	35.00	5.87
Kazakhstan	Oct	2.83	15.00	0.06	2.20	7.00	8.50	2.39
	Nov	2.37	15.00	0.06	2.20	7.00	8.50	1.93
Ukraine	Oct	1.24	25.50	0.03	2.90	9.20	16.50	1.06
	Nov	1.24	25.00	0.03	2.40	8.70	16.50	1.06

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

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

2016/17	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	349.52	1,413.75	172.57	823.03	1,378.76	198.59	384.51
United States	48.11	402.61	3.43	144.74	327.53	64.46	62.17
Total Foreign	301.41	1,011.14	169.14	678.30	1,051.23	134.13	322.34
Major Exporters 4/	18.07	212.15	2.45	90.23	121.44	77.86	33.37
Argentina	3.27	48.57	0.01	10.77	16.04	29.11	6.70
Australia	1.50	17.27	0.00	4.22	6.09	9.99	2.68
Brazil	7.01	101.58	1.55	53.45	64.03	31.61	14.49
Canada	4.97	26.62	0.79	14.26	21.97	4.85	5.56
Major Importers 5/	45.26	241.04	120.75	275.11	357.93	11.05	38.06
European Union 6/	15.74	152.83	15.56	119.87	160.84	8.09	15.20
Japan	1.76	0.18	17.00	13.26	17.25	0.00	1.69
Mexico	5.89	33.26	15.24	27.95	46.85	1.54	6.01
N. Afr & Mideast 7/	10.49	24.90	34.17	54.69	62.49	0.16	6.92
Saudi Arabia	4.40	0.25	11.53	13.22	13.62	0.00	2.56
Southeast Asia 8/	4.37	29.35	13.68	34.97	42.94	1.27	3.19
South Korea	1.95	0.20	9.31	7.07	9.64	0.00	1.81
Selected Other							
China	213.33	270.93	16.06	196.90	275.95	0.11	224.25
FSU-12	6.32	92.74	0.76	41.04	56.36	36.53	6.92
Russia	1.67	40.77	0.28	22.48	32.08	8.57	2.07
Ukraine	3.17	39.22	0.04	9.06	12.53	26.90	3.00
2017/18 Est.							
World 3/	384.51	1,357.09	187.43	833.46	1,371.80	185.70	369.80
United States	62.17	384.26	2.94	138.48	324.14	67.30	57.92
Total Foreign	322.34	972.84	184.49	694.98	1,047.66	118.41	311.88
Major Exporters 4/	33.37	176.26	3.51	93.59	125.80	63.97	23.37
Argentina	6.70	39.32	0.01	10.88	16.41	26.11	3.51
Australia	2.68	11.91	0.00	3.29	5.16	7.77	1.67
Brazil	14.49	84.79	1.60	57.51	68.01	22.01	10.86
Canada	5.56	26.24	1.77	15.45	23.28	5.78	4.51
Major Importers 5/	38.06	245.16	133.32	283.87	367.70	10.32	38.51
European Union 6/	15.20	152.49	18.93	121.15	162.67	7.87	16.09
Japan	1.69	0.19	17.58	13.75	17.75	0.00	1.71
Mexico	6.01	33.07	16.45	29.20	48.21	1.30	6.02
N. Afr & Mideast 7/	6.92	29.41	39.17	59.61	67.52	0.16	7.81
Saudi Arabia	2.56	0.36	12.10	12.34	12.90	0.00	2.12
Southeast Asia 8/	3.19	29.37	14.67	35.87	43.96	1.00	2.27
South Korea	1.81	0.20	10.20	7.81	10.33	0.00	1.88
Selected Other							
China	224.25	266.57	16.54	199.22	284.08	0.06	223.22
FSU-12	6.92	88.79	0.76	39.12	54.18	36.47	5.82
Russia	2.07	41.71	0.14	21.57	31.02	11.47	1.44
Ukraine	3.00	34.07	0.05	8.02	11.40	23.00	2.72

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

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Oct	227.24	1,343.37	190.87	831.96	1,384.68	199.52	185.93
	Nov	369.80	1,373.28	192.47	851.04	1,408.90	201.14	334.18
United States	Oct	57.92	389.44	3.44	145.39	334.54	66.82	49.43
	Nov	57.92	385.12	3.49	144.93	334.08	64.92	47.53
Total Foreign	Oct	169.32	953.93	187.44	686.57	1,050.14	132.70	136.50
	Nov	311.88	988.16	188.98	706.12	1,074.82	136.23	286.65
Major Exporters 4/	Oct	23.36	198.46	2.27	94.37	127.28	74.47	22.34
	Nov	23.37	199.49	2.27	94.39	127.30	75.37	22.46
Argentina	Oct	3.51	48.85	0.01	11.39	16.95	30.31	5.11
	Nov	3.51	50.35	0.01	11.39	16.95	31.31	5.61
Australia	Oct	1.66	11.30	0.00	2.44	4.29	7.67	1.01
	Nov	1.67	11.10	0.00	2.44	4.29	7.57	0.91
Brazil	Oct	10.86	97.49	1.55	58.59	70.04	29.02	10.84
	Nov	10.86	97.49	1.55	58.59	70.04	29.02	10.84
Canada	Oct	4.51	27.23	0.61	15.28	22.74	5.57	4.04
	Nov	4.51	26.95	0.61	15.30	22.76	5.57	3.74
Major Importers 5/	Oct	38.71	241.01	136.13	290.90	374.35	9.71	31.78
	Nov	38.51	239.93	137.84	290.61	374.06	9.71	32.50
European Union 6/	Oct	16.53	148.43	20.86	124.35	165.32	7.25	13.24
	Nov	16.09	146.69	22.36	124.10	165.07	7.25	12.82
Japan	Oct	1.64	0.18	16.77	13.22	17.21	0.00	1.38
	Nov	1.71	0.18	16.77	13.22	17.21	0.00	1.45
Mexico	Oct	6.02	31.69	18.31	31.62	50.84	1.50	3.68
	Nov	6.02	31.49	17.31	30.62	49.84	1.50	3.48
N. Afr & Mideast 7/	Oct	7.87	30.80	37.44	60.36	68.33	0.20	7.58
	Nov	7.81	31.66	37.75	60.72	68.69	0.20	8.33
Saudi Arabia	Oct	1.82	0.34	12.61	12.95	13.48	0.00	1.30
	Nov	2.12	0.34	13.01	13.25	13.78	0.00	1.70
Southeast Asia 8/	Oct	2.32	29.29	15.66	36.16	44.21	0.77	2.29
	Nov	2.27	29.29	16.16	36.46	44.51	0.77	2.44
South Korea	Oct	1.92	0.20	10.39	8.11	10.62	0.00	1.89
	Nov	1.88	0.20	10.39	8.11	10.62	0.00	1.86
Selected Other								
China	Oct	80.27	232.81	16.90	184.45	270.53	0.07	59.38
	Nov	223.22	263.81	16.90	204.45	295.53	0.07	208.33
FSU-12	Oct	5.83	88.56	0.68	36.20	50.57	39.63	4.87
	Nov	5.82	91.40	0.79	36.37	50.74	42.26	5.01
Russia	Oct	1.44	34.48	0.18	18.68	27.63	7.54	0.93
	Nov	1.44	34.73	0.18	18.68	27.63	7.74	0.98
Ukraine	Oct	2.72	39.70	0.04	7.50	10.69	29.46	2.30
	Nov	2.72	42.20	0.04	7.70	10.89	31.66	2.40

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

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

2016/17	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	311.42	1,122.45	135.53	655.95	1,083.60	160.05	350.27
United States	44.12	384.78	1.45	138.94	313.83	58.27	58.25
Total Foreign	267.30	737.67	134.08	517.01	769.78	101.78	292.02
Major Exporters 4/	9.31	157.05	0.87	65.96	84.36	59.88	22.99
Argentina	1.45	41.00	0.01	7.50	11.20	25.99	5.27
Brazil	6.77	98.50	0.85	51.00	60.50	31.60	14.02
South Africa	1.10	17.55	0.00	7.46	12.66	2.29	3.70
Major Importers 5/	22.67	124.90	80.35	147.78	201.04	5.00	21.88
Egypt	2.22	6.00	8.77	12.70	15.10	0.01	1.89
European Union 6/	6.93	61.88	14.97	55.00	74.00	2.19	7.60
Japan	1.35	0.00	15.17	11.60	15.20	0.00	1.32
Mexico	5.21	27.58	14.57	22.50	40.40	1.54	5.42
Southeast Asia 7/	4.36	29.30	13.48	34.90	42.70	1.26	3.18
South Korea	1.94	0.08	9.22	7.03	9.44	0.00	1.80
Selected Other							0.00
Canada	2.45	13.89	0.71	7.50	12.95	1.52	2.57
China	212.02	263.61	2.46	185.00	255.00	0.08	223.02
FSU-12	2.60	47.79	0.35	17.67	20.51	27.16	3.07
Ukraine	1.39	27.97	0.03	5.10	6.50	21.33	1.55
2017/18 Est.							
World 3/	350.27	1,076.23	149.25	669.93	1,085.58	146.80	340.92
United States	58.25	370.96	0.92	134.57	313.83	61.94	54.37
Total Foreign	292.02	705.27	148.33	535.36	771.75	84.87	286.55
Major Exporters 4/	22.99	127.53	1.01	69.40	88.70	47.30	15.52
Argentina	5.27	32.00	0.01	8.00	11.90	23.00	2.38
Brazil	14.02	82.00	1.00	55.00	64.50	22.00	10.52
South Africa	3.70	13.53	0.00	6.40	12.30	2.30	2.62
Major Importers 5/	21.88	125.42	87.72	154.30	208.15	4.00	22.87
Egypt	1.89	6.40	9.40	13.40	15.90	0.01	1.78
European Union 6/	7.60	62.10	18.00	57.00	76.50	1.70	9.50
Japan	1.32	0.00	15.67	12.00	15.60	0.00	1.39
Mexico	5.42	27.45	16.20	24.30	42.30	1.30	5.47
Southeast Asia 7/	3.18	29.32	14.35	35.80	43.60	0.99	2.26
South Korea	1.80	0.07	10.01	7.70	10.00	0.00	1.88
Selected Other							0.00
Canada	2.57	14.10	1.70	8.40	14.07	1.94	2.37
China	223.02	259.07	3.47	187.00	263.00	0.02	222.54
FSU-12	3.07	42.07	0.46	15.94	18.64	24.46	2.50
Ukraine	1.55	24.12	0.05	4.50	5.80	18.50	1.41

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

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Oct	198.21	1,068.31	154.83	676.92	1,107.17	162.97	159.35
	Nov	340.92	1,098.95	157.16	696.67	1,132.36	165.64	307.51
United States	Oct	54.37	375.37	1.27	140.98	322.09	62.87	46.06
	Nov	54.37	371.52	1.27	139.71	320.82	62.23	44.10
Total Foreign	Oct	143.84	692.93	153.56	535.94	785.08	100.10	113.29
	Nov	286.55	727.44	155.89	556.96	811.54	103.41	263.41
Major Exporters 4/	Oct	15.52	148.50	1.01	71.10	91.50	57.90	15.62
	Nov	15.52	150.00	1.01	71.10	91.50	58.90	16.12
Argentina	Oct	2.38	41.00	0.01	8.50	12.40	27.00	3.98
	Nov	2.38	42.50	0.01	8.50	12.40	28.00	4.48
Brazil	Oct	10.52	94.50	1.00	56.00	66.50	29.00	10.52
	Nov	10.52	94.50	1.00	56.00	66.50	29.00	10.52
South Africa	Oct	2.62	13.00	0.00	6.60	12.60	1.90	1.12
	Nov	2.62	13.00	0.00	6.60	12.60	1.90	1.12
Major Importers 5/	Oct	22.89	123.19	90.60	162.50	216.15	3.77	16.76
	Nov	22.87	121.69	92.60	162.80	216.45	3.77	16.94
Egypt	Oct	1.78	6.80	9.70	13.70	16.20	0.01	2.07
	Nov	1.78	6.80	9.70	13.70	16.20	0.01	2.07
European Union 6/	Oct	9.51	61.00	19.50	63.50	82.50	1.50	6.01
	Nov	9.50	59.50	21.00	63.50	82.50	1.50	6.00
Japan	Oct	1.32	0.00	15.00	11.60	15.20	0.00	1.12
	Nov	1.39	0.00	15.00	11.60	15.20	0.00	1.20
Mexico	Oct	5.47	26.00	16.70	25.50	43.70	1.50	2.97
	Nov	5.47	26.00	16.70	25.50	43.70	1.50	2.97
Southeast Asia 7/	Oct	2.31	29.24	15.50	36.10	44.00	0.76	2.28
	Nov	2.26	29.24	16.00	36.40	44.30	0.76	2.43
South Korea	Oct	1.91	0.08	10.20	8.00	10.30	0.00	1.88
	Nov	1.88	0.08	10.20	8.00	10.30	0.00	1.85
Selected Other								
Canada	Oct	2.37	14.50	0.50	8.30	13.70	1.60	2.07
	Nov	2.37	14.50	0.50	8.30	13.70	1.60	2.07
China	Oct	79.55	225.00	5.00	174.00	251.00	0.05	58.50
	Nov	222.54	256.00	5.00	194.00	276.00	0.05	207.49
FSU-12	Oct	2.50	46.76	0.35	16.20	18.90	28.45	2.26
	Nov	2.50	49.80	0.45	16.89	19.59	30.75	2.41
Ukraine	Oct	1.41	31.00	0.03	4.90	6.20	25.00	1.23
	Nov	1.41	33.50	0.03	5.30	6.60	27.00	1.33

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

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

2016/17	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	142.37	490.19	41.29	483.62	47.25	148.95
United States	1.48	7.12	0.75	4.23	3.65	1.46
Total Foreign	140.90	483.07	40.54	479.39	43.61	147.48
Major Exporters 4/	29.48	163.15	0.76	132.88	33.39	27.12
India	18.40	109.70	0.00	95.78	11.77	20.55
Pakistan	1.12	6.85	0.01	3.10	3.52	1.37
Thailand	8.40	19.20	0.25	12.00	11.62	4.24
Vietnam	1.56	27.40	0.50	22.00	6.49	0.97
Major Importers 5/	10.04	65.91	11.90	77.41	1.22	9.23
Brazil	0.31	8.38	0.61	8.00	0.83	0.48
European Union 6/	1.18	2.09	1.84	3.60	0.32	1.19
Indonesia	3.51	36.86	0.35	37.80	0.00	2.92
Nigeria	1.53	3.78	2.50	6.55	0.00	1.26
Philippines	2.12	11.69	1.10	12.90	0.00	2.00
Sel. Mideast 7/	0.86	1.78	3.87	5.63	0.00	0.88
Selected Other						0.00
Burma	1.24	12.65	0.01	10.00	3.35	0.55
C. Amer & Carib 8/	0.54	1.72	1.77	3.36	0.04	0.63
China	88.00	147.77	5.30	141.76	0.81	98.50
Egypt	0.92	4.80	0.10	4.30	0.10	1.43
Japan	2.55	7.93	0.71	8.73	0.05	2.41
Mexico	0.13	0.18	0.87	0.92	0.09	0.17
South Korea	1.83	4.20	0.41	4.65	0.00	1.78

2017/18 Est.

World 3/	148.95	494.31	47.87	482.55	47.82	160.71
United States	1.46	5.66	0.85	4.28	2.76	0.93
Total Foreign	147.48	488.66	47.01	478.27	45.06	159.78
Major Exporters 4/	27.12	169.20	0.65	134.83	34.20	27.94
India	20.55	112.91	0.00	98.66	12.20	22.60
Pakistan	1.37	7.45	0.00	3.20	4.30	1.32
Thailand	4.24	20.37	0.25	11.17	10.70	2.99
Vietnam	0.97	28.47	0.40	21.80	7.00	1.04
Major Importers 5/	9.23	66.53	14.12	78.57	1.33	9.97
Brazil	0.48	8.21	0.68	8.03	0.90	0.43
European Union 6/	1.19	2.00	2.00	3.70	0.35	1.14
Indonesia	2.92	37.00	2.10	38.10	0.00	3.91
Nigeria	1.26	3.78	2.60	6.70	0.00	0.94
Philippines	2.00	12.24	1.30	13.25	0.00	2.29
Sel. Mideast 7/	0.88	1.93	3.70	5.75	0.00	0.76
Selected Other						0.00
Burma	0.55	13.20	0.01	10.10	3.00	0.66
C. Amer & Carib 8/	0.63	1.72	1.66	3.36	0.04	0.62
China	98.50	148.87	5.50	142.49	1.39	109.00
Egypt	1.43	4.30	0.08	4.20	0.05	1.55
Japan	2.41	7.79	0.69	8.66	0.06	2.17
Mexico	0.17	0.18	0.85	0.92	0.10	0.19
South Korea	1.78	3.97	0.40	4.88	0.06	1.21

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

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	Oct	145.92	487.76	46.74	488.47	49.51	145.21
	Nov	160.71	490.70	46.32	488.39	48.91	163.02
United States	Oct	0.93	6.95	0.86	4.22	3.11	1.40
	Nov	0.93	6.93	0.89	4.22	3.05	1.48
Total Foreign	Oct	144.99	480.81	45.88	484.25	46.40	143.81
	Nov	159.78	483.77	45.44	484.16	45.86	161.54
Major Exporters 4/	Oct	27.59	168.67	0.65	135.60	35.25	26.06
	Nov	27.94	168.67	0.65	135.55	34.75	26.96
India	Oct	22.00	111.00	0.00	100.00	13.00	20.00
	Nov	22.60	111.00	0.00	100.00	12.50	21.10
Pakistan	Oct	1.37	7.40	0.00	3.30	4.25	1.22
	Nov	1.32	7.40	0.00	3.25	4.25	1.22
Thailand	Oct	3.19	21.20	0.25	10.20	11.00	3.44
	Nov	2.99	21.20	0.25	10.20	11.00	3.24
Vietnam	Oct	1.04	29.07	0.40	22.10	7.00	1.41
	Nov	1.04	29.07	0.40	22.10	7.00	1.41
Major Importers 5/	Oct	9.99	66.59	14.45	79.30	1.29	10.44
	Nov	9.97	66.55	14.50	79.40	1.29	10.33
Brazil	Oct	0.43	8.16	0.65	8.03	0.85	0.37
	Nov	0.43	8.16	0.65	8.03	0.85	0.37
European Union 6/	Oct	1.16	2.00	2.00	3.75	0.35	1.06
	Nov	1.14	1.96	2.05	3.75	0.35	1.06
Indonesia	Oct	3.91	37.30	1.20	38.20	0.00	4.21
	Nov	3.91	37.30	1.20	38.30	0.00	4.11
Nigeria	Oct	0.94	3.78	3.00	6.90	0.00	0.82
	Nov	0.94	3.78	3.00	6.90	0.00	0.82
Philippines	Oct	2.29	12.15	1.80	13.50	0.00	2.74
	Nov	2.29	12.15	1.80	13.50	0.00	2.74
Sel. Mideast 7/	Oct	0.76	1.74	4.00	5.78	0.00	0.72
	Nov	0.76	1.74	4.00	5.78	0.00	0.72
Selected Other							
Burma	Oct	0.66	13.12	0.01	10.10	3.00	0.69
	Nov	0.66	13.12	0.01	10.10	3.00	0.69
C. Amer & Carib 8/	Oct	0.64	1.75	1.92	3.59	0.03	0.69
	Nov	0.62	1.75	1.91	3.56	0.03	0.68
China	Oct	94.50	140.80	5.00	142.50	1.80	96.00
	Nov	109.00	143.58	5.00	142.78	1.80	113.00
Egypt	Oct	1.55	2.80	0.40	4.10	0.02	0.63
	Nov	1.55	2.80	0.40	4.10	0.02	0.63
Japan	Oct	2.17	7.70	0.69	8.60	0.07	1.88
	Nov	2.17	7.70	0.69	8.60	0.07	1.88
Mexico	Oct	0.19	0.18	0.88	0.94	0.09	0.22
	Nov	0.19	0.18	0.88	0.94	0.09	0.22
South Korea	Oct	1.23	3.73	0.41	4.48	0.05	0.84
	Nov	1.21	3.88	0.41	4.67	0.05	0.77

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

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

2016/17	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	90.33	106.66	37.70	116.17	37.90	0.21	80.40
United States	3.80	17.17	0.01	3.25	14.92	0.06	2.75
Total Foreign	86.53	89.49	37.69	112.92	22.99	0.15	77.65
Major Exporters 4/	19.55	50.72	3.63	32.27	19.78	0.01	21.86
Central Asia 5/	2.35	5.99	3/	2.83	3.32	0.00	2.18
Afr. Fr. Zone 6/	1.16	5.12	3/	0.14	4.60	0.01	1.53
S. Hemis 7/	8.76	12.25	0.37	4.29	7.04	-0.02	10.06
Australia	1.88	4.05	3/	0.04	3.73	-0.03	2.19
Brazil	5.71	7.02	0.19	3.20	2.79	0.00	6.93
India	7.04	27.00	2.74	24.35	4.55	0.00	7.88
Major Importers 8/	65.27	35.86	31.91	76.71	2.03	0.14	54.17
Mexico	0.61	0.77	1.00	1.75	0.15	0.03	0.45
China	56.70	22.75	5.03	38.50	0.06	0.00	45.92
European Union 9/	0.26	1.31	0.69	0.71	1.33	0.05	0.18
Turkey	1.53	3.20	3.68	6.55	0.33	0.00	1.53
Pakistan	2.62	7.70	2.45	10.30	0.13	0.03	2.32
Indonesia	0.53	0.01	3.39	3.30	0.01	0.00	0.62
Thailand	0.20	3/	1.23	1.20	0.00	0.03	0.20
Bangladesh	1.52	0.13	6.80	6.80	0.00	0.01	1.63
Vietnam	0.78	3/	5.50	5.40	0.00	0.00	0.88
2017/18 Est.							
World	80.40	123.70	40.98	123.28	40.94	0.47	80.39
United States	2.75	20.92	3/	3.23	15.85	0.30	4.30
Total Foreign	77.65	102.77	40.98	120.05	25.09	0.17	76.09
Major Exporters 4/	21.86	56.88	2.47	33.42	21.68	0.02	26.10
Central Asia 5/	2.18	6.51	3/	3.49	2.54	0.00	2.66
Afr. Fr. Zone 6/	1.53	5.49	3/	0.14	5.09	0.00	1.80
S. Hemis 7/	10.06	15.42	0.25	4.45	8.55	0.01	12.72
Australia	2.19	4.70	3/	0.04	3.92	0.00	2.94
Brazil	6.93	9.22	0.08	3.40	4.17	0.00	8.66
India	7.88	29.00	1.68	24.70	5.18	0.00	8.68
Major Importers 8/	54.17	42.95	35.86	82.58	2.34	0.15	47.91
Mexico	0.45	1.56	0.93	1.90	0.35	0.03	0.66
China	45.92	27.50	5.73	41.00	0.13	0.00	38.02
European Union 9/	0.18	1.54	0.73	0.76	1.37	0.06	0.27
Turkey	1.53	4.00	4.02	7.35	0.33	0.00	1.88
Pakistan	2.32	8.20	3.30	10.80	0.16	0.03	2.83
Indonesia	0.62	3/	3.50	3.50	0.01	0.00	0.62
Thailand	0.20	3/	1.15	1.15	0.00	0.03	0.18
Bangladesh	1.63	0.14	7.60	7.50	0.00	0.01	1.86
Vietnam	0.88	3/	6.90	6.60	0.00	0.00	1.19

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

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

2018/19 Proj.		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Oct	80.89	121.66	41.44	127.76	41.45	0.33	74.45
	Nov	80.39	119.39	41.11	126.88	41.13	0.27	72.61
United States	Oct	4.30	19.76	0.01	3.40	15.50	0.17	5.00
	Nov	4.30	18.41	0.01	3.30	15.00	0.11	4.30
Total Foreign	Oct	76.59	101.89	41.43	124.36	25.95	0.16	69.45
	Nov	76.09	100.98	41.11	123.58	26.13	0.16	68.31
Major Exporters 4/	Oct	26.61	54.86	2.22	34.70	21.77	0.02	27.21
	Nov	26.10	54.44	2.22	34.45	21.97	0.02	26.31
Central Asia 5/	Oct	2.72	5.85	3/	3.71	2.39	0.00	2.48
	Nov	2.66	5.67	3/	3.76	2.11	0.00	2.46
Afr. Fr. Zone 6/	Oct	2.25	5.28	3/	0.14	4.97	0.00	2.42
	Nov	1.80	5.73	3/	0.14	5.35	0.00	2.05
S. Hemis 7/	Oct	12.71	14.46	0.22	4.67	9.66	0.01	13.05
	Nov	12.72	14.46	0.22	4.57	9.86	0.01	12.95
Australia	Oct	2.94	2.50	3/	0.04	3.60	0.00	1.81
	Nov	2.94	2.50	3/	0.04	3.70	0.00	1.71
Brazil	Oct	8.66	10.00	0.08	3.60	5.40	0.00	9.73
	Nov	8.66	10.00	0.08	3.50	5.50	0.00	9.73
India	Oct	8.68	28.70	1.50	25.50	4.40	0.00	8.98
	Nov	8.68	28.00	1.50	25.30	4.30	0.00	8.58
Major Importers 8/	Oct	47.89	44.02	36.72	85.56	2.86	0.14	40.07
	Nov	47.91	43.53	36.40	85.04	2.84	0.14	39.82
Mexico	Oct	0.66	1.73	0.90	1.90	0.60	0.03	0.76
	Nov	0.66	1.73	0.90	1.90	0.60	0.03	0.76
China	Oct	38.02	27.50	7.00	42.50	0.15	0.00	29.87
	Nov	38.02	27.50	7.00	42.50	0.15	0.00	29.87
European Union 9/	Oct	0.26	1.66	0.71	0.75	1.53	0.05	0.29
	Nov	0.27	1.66	0.71	0.75	1.53	0.05	0.32
Turkey	Oct	1.88	4.50	3.10	7.30	0.40	0.00	1.78
	Nov	1.88	4.50	2.90	7.10	0.40	0.00	1.78
Pakistan	Oct	2.83	8.50	2.50	11.00	0.18	0.03	2.63
	Nov	2.83	8.00	2.60	10.80	0.15	0.03	2.46
Indonesia	Oct	0.62	3/	3.75	3.65	0.01	0.00	0.71
	Nov	0.62	3/	3.65	3.55	0.01	0.00	0.71
Thailand	Oct	0.18	3/	1.13	1.10	0.00	0.03	0.18
	Nov	0.18	3/	1.13	1.10	0.00	0.03	0.18
Bangladesh	Oct	1.86	0.14	8.10	8.00	0.00	0.01	2.08
	Nov	1.86	0.14	8.10	8.00	0.00	0.01	2.08
Vietnam	Oct	1.19	3/	7.70	7.50	0.00	0.00	1.39
	Nov	1.19	3/	7.60	7.50	0.00	0.00	1.29

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

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

2016/17		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		80.86	348.95	144.35	287.22	329.37	147.39	97.39
United States		5.35	116.92	0.61	51.74	55.71	58.96	8.21
Total Foreign		75.50	232.03	143.75	235.48	273.66	88.43	89.18
Major Exporters 3/		52.49	183.15	1.98	87.55	95.40	79.52	62.71
Argentina		33.65	55.00	1.67	43.31	47.83	7.03	35.46
Brazil		18.76	114.60	0.25	40.41	43.66	63.14	26.81
Paraguay		0.03	10.34	0.01	3.75	3.81	6.13	0.44
Major Importers 4/		19.98	17.54	122.61	113.10	136.57	0.39	23.17
China		17.14	13.64	93.50	88.00	103.50	0.11	20.66
European Union		1.56	2.41	13.42	14.40	16.04	0.22	1.13
Japan		0.26	0.24	3.18	2.39	3.46	0.00	0.22
Mexico		0.15	0.52	4.13	4.60	4.64	0.00	0.16
2017/18 Est.								
World 2/		97.39	338.57	153.68	294.87	336.76	153.19	99.69
United States		8.21	120.04	0.59	55.93	58.97	57.95	11.92
Total Foreign		89.18	218.53	153.08	238.94	277.78	95.25	87.77
Major Exporters 3/		62.71	168.74	4.96	85.36	92.58	85.81	58.03
Argentina		35.46	37.80	4.77	36.98	41.68	2.11	34.24
Brazil		26.81	119.80	0.18	44.60	47.04	76.19	23.55
Paraguay		0.44	9.81	0.01	3.70	3.77	6.25	0.23
Major Importers 4/		23.17	19.24	125.34	116.16	140.68	0.48	26.59
China		20.66	15.20	94.13	90.00	106.30	0.15	23.54
European Union		1.13	2.67	15.00	15.00	16.65	0.28	1.87
Japan		0.22	0.25	3.26	2.35	3.51	0.00	0.22
Mexico		0.16	0.43	4.87	5.25	5.29	0.00	0.18
2018/19 Proj.								
World 2/	Oct	96.65	369.48	154.32	308.20	353.01	157.40	110.04
	Nov	99.69	367.50	152.27	307.60	351.94	155.44	112.08
United States	Oct	11.92	127.63	0.68	56.34	60.08	56.06	24.09
	Nov	11.92	125.18	0.68	56.61	60.08	51.71	26.00
Total Foreign	Oct	84.73	241.85	153.64	251.87	292.92	101.34	85.96
	Nov	87.77	242.32	151.59	251.00	291.86	103.73	86.09
Major Exporters 3/	Oct	56.41	189.80	2.58	89.73	98.23	91.32	59.23
	Nov	58.03	188.30	4.41	89.73	98.03	93.32	59.38
Argentina	Oct	32.97	57.00	2.22	43.00	47.92	8.00	36.27
	Nov	34.24	55.50	4.20	43.00	47.92	8.00	38.02
Brazil	Oct	23.20	120.50	0.35	42.70	46.20	75.00	22.85
	Nov	23.55	120.50	0.20	42.70	46.00	77.00	21.25
Paraguay	Oct	0.23	9.80	0.01	3.95	4.03	5.90	0.11
	Nov	0.23	9.80	0.01	3.95	4.03	5.90	0.11
Major Importers 4/	Oct	25.44	18.97	127.37	121.96	147.49	0.45	23.84
	Nov	26.59	19.97	123.42	121.03	146.56	0.45	22.96
China	Oct	22.46	15.00	94.00	93.50	110.60	0.10	20.76
	Nov	23.54	16.00	90.00	92.50	109.60	0.10	19.84
European Union	Oct	1.87	2.70	15.80	16.60	18.25	0.30	1.82
	Nov	1.87	2.70	15.80	16.60	18.25	0.30	1.82
Japan	Oct	0.21	0.26	3.30	2.35	3.52	0.00	0.26
	Nov	0.22	0.26	3.30	2.35	3.52	0.00	0.26
Mexico	Oct	0.16	0.34	4.90	5.20	5.24	0.00	0.16
	Nov	0.18	0.34	5.00	5.30	5.34	0.00	0.18

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).

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

2016/17		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		13.21	225.39	60.49	221.74	64.48	12.87
United States		0.24	40.63	0.32	30.32	10.51	0.36
Total Foreign		12.97	184.76	60.17	191.42	53.97	12.51
Major Exporters 3/		7.07	71.76	0.05	24.55	47.09	7.24
Argentina		4.23	33.28	0.00	2.85	31.32	3.34
Brazil		2.71	31.28	0.04	16.94	13.76	3.32
India		0.13	7.20	0.01	4.75	2.01	0.58
Major Importers 4/		2.11	16.08	36.56	52.44	0.53	1.78
European Union		0.84	11.38	18.87	30.29	0.33	0.46
Southeast Asia 5/		1.18	2.90	16.07	18.73	0.20	1.22
2017/18 Est.							
World 2/		12.87	232.02	60.12	228.45	64.27	12.30
United States		0.36	44.65	0.45	31.51	13.45	0.50
Total Foreign		12.51	187.37	59.67	196.94	50.82	11.80
Major Exporters 3/		7.24	68.67	0.03	25.45	43.32	7.17
Argentina		3.34	28.01	0.00	3.00	25.35	3.00
Brazil		3.32	34.50	0.02	17.70	16.07	4.07
India		0.58	6.16	0.02	4.75	1.90	0.11
Major Importers 4/		1.78	16.40	36.79	52.92	0.65	1.41
European Union		0.46	11.85	18.40	30.04	0.40	0.27
Southeast Asia 5/		1.22	2.78	16.67	19.37	0.25	1.05
2018/19 Proj.							
World 2/	Oct	11.99	242.38	62.15	238.82	65.69	12.01
	Nov	12.30	241.88	62.23	238.09	66.21	12.10
United States	Oct	0.36	44.41	0.32	32.48	12.25	0.36
	Nov	0.50	44.59	0.32	32.52	12.47	0.41
Total Foreign	Oct	11.63	197.97	61.83	206.35	53.44	11.65
	Nov	11.80	197.29	61.91	205.57	53.74	11.69
Major Exporters 3/	Oct	7.12	73.35	0.05	27.06	46.20	7.26
	Nov	7.17	73.51	0.04	26.97	46.53	7.23
Argentina	Oct	3.34	33.05	0.00	3.19	29.80	3.40
	Nov	3.00	33.05	0.00	3.19	29.80	3.07
Brazil	Oct	3.58	33.10	0.03	18.13	15.00	3.58
	Nov	4.07	33.10	0.03	18.13	15.23	3.84
India	Oct	0.21	7.20	0.02	5.74	1.40	0.28
	Nov	0.11	7.36	0.02	5.65	1.50	0.33
Major Importers 4/	Oct	1.33	18.23	36.95	54.73	0.50	1.28
	Nov	1.41	18.22	37.12	54.85	0.53	1.37
European Union	Oct	0.26	13.11	18.50	31.34	0.30	0.23
	Nov	0.27	13.11	18.50	31.34	0.30	0.24
Southeast Asia 5/	Oct	1.01	3.35	16.80	19.97	0.20	0.99
	Nov	1.05	3.33	16.85	19.97	0.23	1.03

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.

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

2016/17		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		3.79	53.68	10.84	53.34	11.25	3.73
United States		0.77	10.04	0.15	9.01	1.16	0.78
Total Foreign		3.02	43.65	10.69	44.33	10.09	2.95
Major Exporters 3/		0.71	18.89	0.35	11.76	7.46	0.72
Argentina		0.26	8.40	0.00	2.99	5.39	0.28
Brazil		0.29	7.76	0.06	6.57	1.24	0.29
European Union		0.16	2.74	0.29	2.21	0.83	0.15
Major Importers 4/		1.29	17.89	5.81	23.58	0.21	1.21
China		0.66	15.77	0.71	16.35	0.12	0.67
India		0.47	1.62	3.53	5.20	0.00	0.42
North Africa 5/		0.16	0.50	1.56	2.03	0.09	0.11
2017/18 Est.							
World 2/		3.73	55.17	9.77	54.60	10.36	3.70
United States		0.78	10.78	0.15	9.70	1.11	0.90
Total Foreign		2.95	44.39	9.62	44.91	9.25	2.80
Major Exporters 3/		0.72	18.72	0.33	12.32	6.54	0.90
Argentina		0.28	7.31	0.00	3.16	4.13	0.31
Brazil		0.29	8.56	0.05	6.94	1.51	0.45
European Union		0.15	2.85	0.28	2.23	0.90	0.15
Major Importers 4/		1.21	18.22	5.10	23.37	0.22	0.94
China		0.67	16.13	0.51	16.55	0.14	0.62
India		0.42	1.39	3.00	4.62	0.00	0.19
North Africa 5/		0.11	0.71	1.59	2.20	0.08	0.13
2018/19 Proj.							
World 2/	Oct	3.36	57.54	10.59	56.71	11.14	3.64
	Nov	3.70	57.44	10.69	56.98	11.21	3.64
United States	Oct	1.00	10.85	0.14	10.02	1.00	0.96
	Nov	0.90	10.90	0.14	10.07	1.00	0.87
Total Foreign	Oct	2.36	46.70	10.45	46.69	10.14	2.68
	Nov	2.80	46.54	10.56	46.91	10.21	2.77
Major Exporters 3/	Oct	0.68	19.74	0.26	12.56	7.38	0.74
	Nov	0.90	19.74	0.25	12.57	7.45	0.88
Argentina	Oct	0.26	8.39	0.00	3.27	5.10	0.28
	Nov	0.31	8.39	0.00	3.28	5.10	0.32
Brazil	Oct	0.27	8.20	0.06	7.04	1.28	0.21
	Nov	0.45	8.20	0.05	7.04	1.35	0.31
European Union	Oct	0.15	3.15	0.20	2.26	1.00	0.25
	Nov	0.15	3.15	0.20	2.26	1.00	0.25
Major Importers 4/	Oct	0.76	19.12	5.76	24.42	0.22	1.00
	Nov	0.94	18.98	5.86	24.62	0.22	0.93
China	Oct	0.43	16.76	0.70	17.30	0.13	0.46
	Nov	0.62	16.58	0.80	17.40	0.13	0.47
India	Oct	0.20	1.62	3.40	4.80	0.01	0.41
	Nov	0.19	1.66	3.40	4.90	0.01	0.34
North Africa 5/	Oct	0.13	0.75	1.66	2.32	0.09	0.13
	Nov	0.13	0.75	1.66	2.32	0.09	0.13

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.

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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>
2017	IV	6,742	6,796	13,595	10,472	1,533	12,139	25,734	2,235	53.1	
	Annual	26,187	25,584	51,991	41,662	5,981	48,178	100,169	8,808	215.5	
2018	I	6,465	6,645	13,167	10,385	1,452	11,962	25,129	2,186	54.4	
	II	6,724	6,325	13,105	10,685	1,477	12,301	25,406	2,230	55.8	
	III	6,820	6,315	13,191	10,929	1,431	12,502	25,693	2,265	54.0	
	IV*	6,905	7,035	13,997	10,650	1,515	12,302	26,299	2,320	53.8	
	Annual										
	Oct Proj.	26,944	26,425	53,594	42,570	5,899	49,014	102,607	9,001	218.1	
	Nov Proj.	26,914	26,320	53,459	42,649	5,875	49,067	102,526	9,001	217.9	
2019	I*	6,590	6,850	13,496	10,575	1,465	12,167	25,663	2,240	55.0	
	II*	6,975	6,605	13,637	10,845	1,460	12,446	26,083	2,265	56.6	
	III*	7,170	6,760	13,984	11,050	1,460	12,652	26,636	2,290	54.8	
	Annual										
	Oct Proj.	27,910	27,810	55,944	43,370	5,985	49,901	105,845	9,140	221.4	
	Nov Proj.	27,810	27,715	55,749	43,370	5,905	49,821	105,570	9,140	220.9	

* 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>
2017	IV	117.88	44.89	86.1	88.0	147.0	17.83
	Annual	121.52	50.48	93.5	96.1	100.9	17.65
2018	I	125.60	49.12	95.7	79.4	179.6	15.67
	II	116.72	47.91	115.1	79.6	124.4	16.10
	III	110.83	43.90	93.7	80.4	120.8	16.05
	IV*	112-116	40-42	84-86	83-85	138-142	17.05-17.35
	Annual						
	Oct Proj.	116.29	45.23	97.1	81.1	141.2	16.35-16.45
	Nov Proj.	116.79	45.48	97.4	80.8	141.2	16.20-16.30
2019	I*	118-126	39-41	91-97	75-79	116-124	16.80-17.40
	II*	118-128	41-45	100-108	79-85	110-120	16.50-17.40
	III*	109-119	43-47	91-99	84-90	120-130	16.55-17.55
	Annual						
	Oct Proj.	113-122	40-43	92-99	81-88	119-129	16.85-17.75
	Nov Proj.	114-122	40-43	92-99	81-88	119-128	16.70-17.60

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

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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	2017	757	26,250	2,993	30,000	2,860	649	26,492	56.9	
	2018 Proj.	Oct	649	27,007	3,027	30,682	3,164	685	26,833	57.2
		Nov	649	26,977	3,014	30,639	3,190	685	26,764	57.0
	2019 Proj.	Oct	685	27,973	3,100	31,758	3,245	690	27,823	58.8
		Nov	685	27,873	3,060	31,618	3,265	690	27,663	58.5
Pork	2017	507	25,598	1,116	27,221	5,632	554	21,035	50.1	
	2018 Proj.	Oct	554	26,438	1,064	28,057	5,989	550	21,518	50.8
		Nov	554	26,333	1,059	27,947	5,984	525	21,438	50.6
	2019 Proj.	Oct	550	27,824	1,060	29,434	6,200	585	22,649	53.1
		Nov	525	27,729	1,060	29,314	6,200	560	22,554	52.8
Total Red Meat 5/	2017	1,304	52,078	4,361	57,744	8,497	1,246	48,000	108.2	
	2018 Proj.	Oct	1,246	53,681	4,367	59,294	9,160	1,289	48,846	109.3
		Nov	1,246	53,547	4,346	59,139	9,180	1,259	48,700	109.0
	2019 Proj.	Oct	1,289	56,032	4,439	61,760	9,453	1,327	50,980	113.2
		Nov	1,259	55,837	4,399	61,495	9,473	1,299	50,723	112.6
Broiler	2017	778	41,217	126	42,120	6,791	856	34,473	90.8	
	2018 Proj.	Oct	856	42,115	135	43,105	6,869	885	35,351	92.4
		Nov	856	42,193	137	43,186	6,916	950	35,320	92.4
	2019 Proj.	Oct	885	42,906	137	43,928	7,045	870	36,013	93.4
		Nov	950	42,906	137	43,993	7,045	895	36,053	93.5
Turkey	2017	279	5,981	25	6,284	622	310	5,352	16.4	
	2018 Proj.	Oct	310	5,899	25	6,233	595	300	5,338	16.3
		Nov	310	5,875	21	6,205	586	300	5,319	16.2
	2019 Proj.	Oct	300	5,985	28	6,313	585	310	5,418	16.4
		Nov	300	5,905	20	6,225	585	310	5,330	16.1
Total Poultry 6/	2017	1,065	47,732	154	48,950	7,544	1,170	40,236	108.5	
	2018 Proj.	Oct	1,170	48,557	163	49,891	7,556	1,190	41,144	110.1
		Nov	1,170	48,610	160	49,940	7,591	1,255	41,095	109.9
	2019 Proj.	Oct	1,190	49,436	169	50,795	7,746	1,187	41,862	111.1
		Nov	1,255	49,356	161	50,772	7,734	1,212	41,826	110.9
Red Meat & Poultry	2017	2,369	99,810	4,515	106,694	16,041	2,416	88,237	216.8	
	2018 Proj.	Oct	2,416	102,239	4,530	109,185	16,716	2,479	89,990	219.4
		Nov	2,416	102,157	4,506	109,079	16,771	2,514	89,794	219.0
	2019 Proj.	Oct	2,479	105,468	4,608	112,555	17,199	2,514	92,842	224.3
		Nov	2,514	105,193	4,560	112,267	17,207	2,511	92,549	223.6

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.

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U.S. Egg Supply and Use

	2016	2017	2018 Proj.	2018 Proj.	2019 Proj.	2019 Proj.
			Oct	Nov	Oct	Nov
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	73.6	142.2	87.5	87.5	75.0	70.0
Production	8,578.7	8,807.8	9,000.6	9,000.6	9,140.0	9,140.0
Imports	129.5	34.2	22.1	21.6	27.0	27.0
Total Supply	8,781.8	8,984.1	9,110.2	9,109.7	9,242.0	9,237.0
Use						
Exports	304.2	354.9	336.4	334.1	340.0	340.0
Hatching Use	1,009.6	1,034.9	1,060.4	1,054.2	1,085.0	1,085.0
Ending Stocks	142.2	87.5	75.0	70.0	80.0	80.0
Disappearance						
Total	7,325.8	7,506.9	7,638.4	7,651.4	7,737.0	7,732.0
Per Capita (number)	271.6	276.3	279.0	279.5	280.3	280.1

U.S. Milk Supply and Use

	2016	2017	2018 Proj.	2018 Proj.	2019 Proj.	2019 Proj.
			Oct	Nov	Oct	Nov
Milk	<i>Billion Pounds</i>					
Production	212.4	215.5	218.1	217.9	221.4	220.9
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	12.3	12.7	13.4	13.4	13.5	13.9
Marketings	211.4	214.5	217.1	216.9	220.4	219.9
Imports	6.9	6.0	6.3	6.3	6.3	6.2
Total Cml. Supply	230.7	233.2	236.8	236.7	240.1	240.0
Fat Basis Use						
Commercial Exports	8.4	9.2	10.5	10.5	9.8	9.8
Ending Commercial Stocks	12.7	13.4	13.5	13.9	12.5	12.6
CCC Donations	0.0	0.0	0.0	0.0	0.3	0.3
Domestic Commercial Use	209.6	210.5	212.9	212.3	217.5	217.3
Skim-solid Basis Supply						
Beg. Commercial Stocks	9.2	9.5	11.8	11.8	10.8	10.7
Marketings	211.4	214.5	217.1	216.9	220.4	219.9
Imports	6.5	6.1	5.6	5.4	5.5	5.3
Total Cml. Supply	227.1	230.1	234.5	234.1	236.7	235.9
Skim-solid Basis Use						
Commercial Exports	39.1	40.7	45.1	45.1	44.1	44.1
Ending Commercial Stocks	9.5	11.8	10.8	10.7	10.8	10.5
CCC Donations	0.0	0.0	0.0	0.0	0.2	0.2
Domestic Commercial Use	178.5	177.6	178.6	178.2	181.6	181.2

Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2016	2017	2018 Proj. Oct	2018 Proj. Nov	2019 Proj. Oct	2019 Proj. Nov
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.6050	1.6344	1.570- 1.580	1.535- 1.545	1.575- 1.665	1.560- 1.650
Butter	2.0777	2.3303	2.245- 2.275	2.240- 2.270	2.215- 2.335	2.200- 2.320
Nonfat Dry Milk	0.8292	0.8666	0.785- 0.805	0.785- 0.805	0.825- 0.895	0.830- 0.900
Dry Whey	0.2875	0.4437	0.330- 0.340	0.335- 0.345	0.385- 0.415	0.390- 0.420
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	14.87	16.17	14.85- 14.95	14.60- 14.70	15.30- 16.20	15.15- 16.05
Class IV	13.77	15.16	14.15- 14.35	14.10- 14.30	14.35- 15.35	14.35- 15.35
All Milk 3/	16.30	17.65	16.35- 16.45	16.20- 16.30	16.85- 17.75	16.70- 17.60

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

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Reliability of November Projections 1/

Note: Tables on pages 35-37 present a record of the November 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 1.2 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 2.1 percent. The average difference between the November projection and the final estimate is 5.5 million tons, ranging from 0.1 million to 18.1 million tons. The November projection has been below the estimate 28 times and above 9 times.

	Differences between forecast and final estimate							
	Root mean square error	90 percent confidence interval	Average			Years		
Average			Smallest	Largest	Below Final	Above Final		
	<i>Percent</i>		<i>Million Metric Tons</i>					
WHEAT								
Production								
World	1.2	2.1	5.5	0.1	18.1	28	9	
U.S.	0.4	0.7	0.2	0.0	1.2	17	13	
Foreign	1.4	2.3	5.5	0.0	18.2	28	9	
Exports								
World	5.7	9.7	6.0	0.2	19.2	31	6	
U.S.	7.5	12.7	2.0	0.2	8.6	17	20	
Foreign	7.0	11.9	5.9	0.3	17.2	33	4	
Domestic Use								
World	1.3	2.3	5.7	0.0	18.8	23	13	
U.S.	6.1	10.3	1.6	0.1	3.6	11	26	
Foreign	1.4	2.4	5.9	0.5	21.1	26	11	
Ending Stocks								
World	6.2	10.6	7.8	0.9	23.1	28	9	
U.S.	11.4	19.3	2.0	0.2	7.0	23	14	
Foreign	6.4	10.9	6.5	0.8	22.7	28	9	
COARSE GRAINS 2/								
Production								
World	1.6	2.7	12.9	0.2	47.3	28	9	
U.S.	1.3	2.2	2.3	0.0	7.5	19	18	
Foreign	2.2	3.8	12.9	0.2	48.8	28	9	
Exports								
World	6.8	11.6	6.7	0.1	29.7	25	12	
U.S.	16.0	27.2	5.9	0.4	14.7	19	18	
Foreign	12.5	21.2	7.0	0.3	23.5	24	13	
Domestic Use								
World	1.4	2.3	10.8	0.2	41.9	21	16	
U.S.	3.7	6.3	5.2	0.2	17.2	18	19	
Foreign	1.6	2.7	9.6	0.3	42.2	24	13	
Ending Stocks								
World	12.6	21.4	12.9	0.3	39.6	30	7	
U.S.	20.5	34.8	7.7	0.6	23.9	20	17	
Foreign	16.5	28.0	11.2	0.2	31.1	33	4	
RICE, milled								
Production								
World	2.1	3.6	5.8	0.1	16.8	31	6	
U.S.	2.9	4.9	0.1	0.0	0.5	18	16	
Foreign	2.2	3.7	5.8	0.2	16.9	31	6	
Exports								
World	9.2	15.7	1.7	0.1	6.0	30	7	
U.S.	9.6	16.3	0.2	0.0	0.7	20	14	
Foreign	10.6	17.9	1.7	0.0	6.0	28	9	
Domestic Use								
World	1.7	2.9	4.1	0.1	17.5	30	7	
U.S.	8.4	14.2	0.2	0.0	0.6	18	19	
Foreign	1.7	3.0	4.1	0.0	17.7	31	6	
Ending Stocks								
World	10.9	18.5	5.4	0.1	24.6	30	7	
U.S.	23.1	39.3	0.2	0.0	0.8	22	15	
Foreign	11.3	19.2	5.5	0.1	24.4	30	7	

1/ Footnotes at end of table.

CONTINUED

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Reliability of November 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	4.0	6.8	6.0	0.1	25.1	22	15
U.S.	2.1	3.6	1.1	0.1	4.2	15	22
Foreign	6.7	11.3	5.9	0.0	26.4	20	17
Exports							
World	7.3	12.4	3.3	0.0	13.4	24	13
U.S.	10.2	17.2	2.4	0.1	7.1	24	13
Foreign	18.4	31.2	2.8	0.1	11.7	19	18
Domestic Use							
World	2.9	4.9	4.0	0.0	14.2	22	15
U.S.	3.7	6.3	1.3	0.0	3.8	25	12
Foreign	3.6	6.1	3.8	0.2	12.8	22	15
Ending Stocks							
World	16.5	28.0	4.5	0.0	18.4	21	16
U.S.	49.3	83.7	2.3	0.1	7.3	9	28
Foreign	17.6	29.8	4.0	0.1	18.2	22	15
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	3.6	6.2	2.6	0.1	9.3	24	13
U.S.	3.0	5.1	0.4	0.0	1.0	19	17
Foreign	4.2	7.2	2.5	0.1	8.9	24	13
Exports							
World	7.9	13.4	2.0	0.1	10.3	24	13
U.S.	17.4	29.5	1.1	0.1	3.2	23	14
Foreign	10.3	17.5	1.5	0.0	8.9	19	17
Domestic Use							
World	3.4	5.7	2.5	0.0	11.1	18	18
U.S.	7.2	12.3	0.3	0.0	1.1	19	18
Foreign	3.4	5.8	2.4	0.0	10.6	19	18
Ending Stocks							
World	12.0	20.4	4.7	0.3	14.6	23	14
U.S.	32.2	54.7	1.2	0.1	3.5	12	25
Foreign	12.9	21.8	4.5	0.0	15.1	25	12

1/ Marketing years 1981/82 through 2017/18 for grains, soybeans and cotton. Final for grains, soybeans and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2016/17, and for 2017/18 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States November 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	1.3	2.2	86	0	250	19	17
Exports	16.6	28.1	207	9	575	18	19
Domestic Use	3.9	6.7	200	3	574	22	15
Ending Stocks	23.3	39.6	302	17	986	18	19
SORGHUM							
Production	4.2	7.1	15	1	53	19	18
Exports	19.9	33.7	32	0	123	21	15
Domestic Use	18.6	31.6	34	0	127	18	18
Ending Stocks	47.4	80.4	25	2	104	13	24
BARLEY							
Production	1.5	2.6	4	0	24	15	10
Exports	39.5	67.0	9	0	37	14	19
Domestic Use	7.8	13.2	17	0	70	13	23
Ending Stocks	13.9	23.6	13	0	38	25	10
OATS							
Production	1.1	1.9	2	0	18	7	9
Exports	72.9	123.8	1	0	7	9	10
Domestic Use	5.5	9.3	12	1	39	15	22
Ending Stocks	21.0	35.6	14	1	52	24	13
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	3.7	6.2	1,092	14	3,250	24	13
Exports	11.8	20.0	746	0	3,600	20	14
Domestic Use	3.4	5.8	729	30	2,350	17	20
Ending Stocks	28.7	48.7	46	0	249	14	13
SOYBEAN OIL			<i>Million Pounds</i>				
Production	4.0	6.7	530	40	2,240	26	11
Exports	28.8	48.9	351	0	1,425	20	16
Domestic Use	3.8	6.5	454	56	1,828	24	13
Ending Stocks	23.6	40.1	349	0	1,077	19	17
ANIMAL PROD.			<i>Million Pounds</i>				
Beef	3.8	6.4	775	92	2,461	25	11
Pork	3.2	5.5	421	2	1,592	21	15
Broilers	1.9	3.2	410	17	1,394	22	14
Turkeys	3.4	5.8	136	2	444	21	15
			<i>Million Dozen</i>				
Eggs	2.0	3.3	107	2	513	25	11
			<i>Billion Pounds</i>				
Milk	1.5	2.6	1.7	0.0	6.0	18	13

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2017/18 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2016/17, and for 2017/18 the last month's estimate. Calendar years 1982 through 2017 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2017.

Related USDA Reports

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

Supply and Demand Database

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

Foreign Production Assessments

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

Metric Conversion Factors

1 Hectare = 2.4710 Acres

1 Kilogram = 2.20462 Pounds

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



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