



World Agricultural Supply and Demand Estimates

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WHEAT: The U.S. 2017/18 wheat supply and demand estimates are unchanged from last month. The season-average farm price is lowered \$0.20 per bushel at the midpoint to a range of \$4.30 to \$4.90. The reduction is due to NASS prices to date and expectations of future cash prices.

Global wheat supplies for 2017/18 are lowered as a 1.7-million-ton production increase is offset by a 2.7-million-ton decrease in beginning stocks. The primary production increase is for Russia, which is raised 3.5 million tons to a record 81.0 million tons; this change is based on excellent growing conditions and updated harvest results. Australia production for 2017/18 is lowered 1.0 million tons on dry conditions, and the EU is lowered 0.7 million tons. In addition, historical production changes for Australia led to lower global ending stocks. The 2015/16 Australia production change is on updated Australia Bureau of Statistics data which lowered harvested area 1.5 million hectares. Australia's 2016/17 harvested area is lowered 0.5 million hectares. Global trade for 2017/18 is essentially unchanged. However, exports are increased 1.0 million tons for Russia on the larger crop, 0.5 million tons for Ukraine, and 0.3 million tons for Turkey. These are partially offset by a 1.0-million-ton reduction for EU exports and a 0.5-million-ton reduction for Australia. Total global use is up 0.5 million tons. With total supplies declining and use increasing, global ending stocks are lowered 1.6 million tons.

COARSE GRAINS: This month's 2017/18 U.S. corn outlook is for increased production, greater feed and residual use, higher ending stocks, and lower prices. Corn production is forecast at 14.184 billion bushels, up 32 million from last month. Corn supplies are up from last month, as a larger crop more than offsets a small decline in beginning stocks due to updated use estimates for 2016/17. Feed and residual use for 2017/18 is raised 25 million bushels with a larger crop and lower expected prices. Corn used for ethanol for 2017/18 is projected down 25 million bushels at 5.475 billion, based on observed usage during 2016/17 and expectations of lower exports. Other industrial use is lowered 50 million bushels. With supply increasing and use falling, corn ending stocks are up 62 million bushels from last month. The projected range for the season-average corn price received by producers is lowered 10 cents on both ends to a range of \$2.80 to \$3.60 per bushel.

Global coarse grain production for 2017/18 is forecast up 2.4 million tons to 1,316.5 million. The 2017/18 foreign coarse grain outlook is for greater production, slightly lower consumption, reduced trade, and larger stocks relative to last month. Foreign corn production is forecast to decline relative to last month with reductions for Serbia, Ukraine, the

EU, and Russia more than offsetting increases for Argentina and Mexico. The projected corn yield for Ukraine is reduced based on heat and dryness during the month of August. In Argentina, corn area is raised from last month and is now forecast to be record high. Barley production is raised for Russia and Canada, but lowered for Argentina and the EU.

Corn exports are lowered for Serbia and Russia, but increased for Ukraine. Despite a smaller crop, Ukraine's relatively large exportable supplies and logistical advantages are expected to fill demand for imported corn in the EU. Brazil's 2016/17 exports are raised for the local marketing year beginning March 2017. Foreign corn ending stocks for 2017/18 are virtually unchanged from last month, with declines for Brazil, Serbia, Ukraine, and Russia offset by increases for Argentina and Mexico. Global corn stocks, at 202.5 million tons, are up 1.6 million from last month.

RICE: Total U.S. rice supplies are reduced 6.6 million cwt from last month due to a lower production forecast. In the September *Crop Production* report, NASS reduced the 2017/18 U.S. crop size by 6.7 million cwt to 179.7 million, primarily on lower area. NASS incorporated FSA certified acreage data this month in adjusting forecast acreage lower. The average all rice yield also declined by 9 pounds to 7,504 pounds per acre. Long-grain production is reduced by 5.3 million cwt and combined medium-short is decreased by 1.4 million. The reduction in 2017/18 supplies results in both lower projected domestic use and residual and exports. All rice ending stocks are reduced 1.1 million cwt to 29.0 million, the lowest level since 2007/08. The 2017/18 all rice season-average farm price is raised \$0.50 per cwt at the midpoint to a range of \$12.70 to \$13.70. Prices for all rice classes are increased this month.

Global 2017/18 rice supplies are increased to 603.7 million tons, primarily on higher production and beginning stocks for India. Production increases are partly offset by reductions in China and Bangladesh. World 2017/18 consumption is increased by 1.1 million tons to 480.2 million. Global 2017/18 trade is raised to a record 44.2 million tons on higher exports from Burma and India.

OILSEEDS: U.S. oilseed production for 2017/18 is projected at 132.8 million tons, up 1.9 million from last month with higher soybean, peanut, and cottonseed production forecasts. Soybean production is projected at a record 4,431 million bushels, up 50 million on a higher yield forecast. Soybean supplies are raised with higher production only partly offset by lower beginning stocks. With increased supplies and lower prices, soybean exports are raised to 2,250 million bushels leaving ending stocks unchanged.

Soybean oil balance sheet changes for 2017/18 include reduced beginning stocks and supplies and higher use for biodiesel production reflecting recently imposed duties for imported biodiesel from Argentina and Indonesia. Despite reduced forecasts for other domestic use and exports, ending stocks are projected lower.

The 2017/18 U.S. season-average soybean price is forecast at \$8.35 to \$10.05 per bushel, down \$0.10 at the midpoint. Soybean meal prices are also lower at \$290 to \$330 per short ton while soybean oil prices are projected higher at 32.5 to 36.5 cents per pound. Rising soybean oil prices relative to soybean meal reflects additional demand as increased use of domestic biodiesel feedstock partly offsets reduced biodiesel imports in 2018.

Changes for 2016/17 include higher exports, higher crush, and lower ending stocks. Exports are increased 20 million to 2,170 million bushels based on official trade data through July

and indications from August export inspections. With crush raised 5 million bushels, ending stocks are projected at 345 million bushels, down 25 million from last month.

The 2017/18 foreign oilseed production is projected at 445.8 million tons, nearly unchanged from last month. Reductions for soybeans and rapeseed are offset with gains for cottonseed and sunflowerseed. Lower soybean production for Uruguay and Serbia is partly offset by higher production for Bolivia. Canola production is reduced for Canada on lower reported area and cottonseed is raised for India based on the latest government planting data. Foreign sunflowerseed production is slightly higher as larger projected crops for Argentina, Turkey, and the EU more than offset lower projections for Ukraine and Bolivia.

Foreign oilseed exports for 2017/18 are reduced this month mainly on lower soybean shipments for Uruguay. Soybean imports are raised for China and Thailand reflecting higher U.S. exports. Foreign oilseed stocks for 2017/18 are projected higher as a 1.5-million-ton reduction for Brazilian soybean stocks due to a lower carryin is offset by increased soybean stocks for China, Bolivia, and Argentina, and larger canola stocks in Canada. Canola stocks in Canada are adjusted with the final 2016/17 crop and stocks estimates recently issued by Statistics Canada.

SUGAR: U.S. beet sugar production for the 2017/18 August-July crop year is unchanged from last month at 5.131 short tons, raw value (STRV). Fiscal year 2017/18 beet sugar is decreased by 51,057 to 5.017 million STRV based on an increase in the proportion of beet sugar expected to be produced in August and September resulting from early harvest activity in the Red River Valley and Michigan. Beet sugar production for 2016/17 is unchanged at 4.998 million STRV as the increase in expected production for August and September is offset by lower than expected production in July. Cane sugar production in Texas for 2017/18 is increased 10,000 STRV from last month to 160,000 on the basis of increased sugarcane yield.

Sugar imported from Mexico for 2016/17 is projected to be 50,000 STRV lower than last month's forecast. Mexico is not expected to ship all of the Commerce Department's increase in the 2016/17 Export Limit. Re-export imports for 2016/17 are increased by 35,000 STRV based on the pace to date. Deliveries for human consumption for 2016/17 are reduced by 100,000 STRV based on an expected reduction in cane sugar deliveries from refineries affected by hurricanes through shutdowns and resulting logistical complications. Because these difficulties are temporary in nature, corresponding deliveries for 2017/18 are increased by 100,000 STRV.

Mexico 2016/17 sugar exports are decreased by 42,792 metric tons (MT) based on fewer shipments to the United States and imports for consumption are increased by 6,500 MT based on the pace to date. These changes combine to increase ending year stocks by 49,292 MT. Production, imports, and deliveries for 2017/18 are unchanged from last month. For 2017/18, exports to the United States are projected at 1.516 million MT, an increase corresponding to increased beginning stocks but still constrained by available domestic supplies. Exports to the United States are calculated as the lower of the following: (1) anticipated U.S. Needs of 1.551 million MT as defined in the Suspension Agreements; or (2) the export level that yields an ending stocks-to-consumption ratio of 18.0 percent. The 18-percent stocks-to-consumption ratio is an assumed lower bound necessary for use until the new Mexico sugarcane harvest is well underway.

LIVESTOCK, POULTRY, AND DAIRY: The forecast for total meat production in 2017 is reduced from last month as decreases in commercial beef and broiler production more than offset increases in pork and turkey production. Second-half beef production forecasts are reduced, reflecting a slower expected marketing pace for fed cattle although cow slaughter is higher. The third and fourth quarter broiler production forecasts are reduced on hatchery data and the current pace of slaughter. The 2017 pork production forecast is raised on higher expected carcass weights. USDA will release the *Quarterly Hogs and Pigs* report on September 28, providing an indication of producer farrowing intentions into early 2018. Third-quarter turkey production forecast is raised slightly, but no changes are made to the outlying quarter. The annual egg production forecast is increased, reflecting second-quarter production data. For 2018, the beef production forecast is lowered from the previous month as a slower rate of placements during the second-half of 2017 is expected to result in reduced steer and heifer slaughter in the first half of 2018. Annual pork production is reduced slightly from the previous month while poultry and egg production forecasts for 2018 are unchanged.

No changes are made to 2017 and 2018 red meat, poultry, or egg trade forecasts.

Cattle prices are reduced from last month for the remainder of 2017 and into early 2018 on current price weakness. The hog price forecast for 2017 is lowered, but the 2018 price forecast remains unchanged. The annual broiler price forecasts for 2017 and 2018 are unchanged. The turkey price forecast is reduced for 2017 as slightly higher third-quarter turkey prices are more than offset by expected declines in the fourth quarter; the 2018 forecast is unchanged. The egg price forecast for 2017 is raised on recent price strength, but no change is made to the 2018 price forecast.

The milk production forecast for 2017 is raised as increases in milk per cow more than offset a slower rate of milk cow expansion. For 2017, fat basis exports are reduced from the previous month on slowing cheese shipments, while fat basis imports are raised on increased purchases of butterfat. On a skim-solids basis, the export forecast for 2017 is lowered on weaker than expected skim milk powder sales, while the import forecast is raised due to stronger demand for a number of dairy products. For 2018, the milk production forecast is reduced from the previous month on slower growth in cow inventories. The annual fat basis export forecast is unchanged from the previous month, but the import forecast is reduced on expected declining cheese imports. The skim-solids basis export forecast is reduced from the previous month as competition in international powder markets is expected to remain strong; imports are reduced on lower milk protein and cheese shipments.

Butter, NDM, and whey prices are forecast lower for 2017 while cheese prices are forecast higher from the previous month. The 2017 Class III price is raised as higher forecast cheese prices offset lower whey prices. The Class IV price is reduced on lower butter and NDM. For 2018, all dairy product prices are reduced, resulting in lower Class III and Class IV product prices. The all milk price is reduced to \$17.70 to \$17.90 per cwt for 2017 and \$17.75 to \$18.55 per cwt for 2018.

COTTON: The 2017/18 U.S. cotton estimates include larger production, exports, and ending stocks relative to last month. Production is raised 1.2 million bales, with notable increases in

the Southwest and Delta. Both harvested and planted area are raised, with abandonment slightly higher this month. Beginning stocks are revised 50,000 bales lower based on indicated stocks as of July 31, 2017, exports are raised 700,000 bales, while domestic use is unchanged. Ending stocks are forecast 200,000 bales higher than the month before, at 6.0 million, or 33 percent of total use. The forecast range for the marketing year average farm price is reduced 1 cent on each end, giving a range of 54 to 66 cents per pound.

With slightly lower 2017/18 world beginning stocks and slightly higher consumption only partially offsetting a 3.4-million-bale increase in production, world ending stocks are raised 2.4 million bales this month. Beginning stocks are reduced for India and Australia, offsetting an increase for Brazil. Production is raised for several countries, led by the United States and India. Larger production is also forecast this month for Brazil, Australia, Mexico, and Turkey. World trade is revised upwards by 600,000 bales. World ending stocks are projected at 92.5 million bales, 3.0 million above their 2016/17 level, but unchanged from a year earlier as a share of consumption.

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APPROVED BY:

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

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In 2017, the WASDE report will be released on Oct. 12, Nov. 9, and Dec. 12.

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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/	2015/16	2467.23	3047.28	376.50	2438.26	609.02
		2604.18	3213.21	430.30	2575.50	637.71
	2017/18 (Proj.) Aug	2539.92	3181.18	409.88	2565.43	615.75
		2544.73	3182.43	409.85	2565.52	616.91
Wheat	2015/16	735.30	953.05	172.84	711.87	241.19
		753.31	994.50	181.68	738.67	255.83
	2017/18 (Proj.) Aug	743.18	1001.74	179.92	737.05	264.69
		744.85	1000.68	180.03	737.54	263.14
Coarse Grains 5/	2015/16	1260.21	1507.21	163.40	1255.82	251.39
		1364.48	1615.87	204.02	1354.32	261.55
	2017/18 (Proj.) Aug	1314.15	1577.46	186.25	1349.32	228.14
		1316.52	1578.07	185.60	1347.81	230.26
Rice, milled	2015/16	471.72	587.02	40.25	470.58	116.45
		486.39	602.83	44.60	482.50	120.33
	2017/18 (Proj.) Aug	482.59	601.98	43.71	479.07	122.92
		483.36	603.69	44.22	480.17	123.52
United States						
Total Grains 4/	2015/16	429.26	506.00	81.75	348.12	76.14
		472.57	556.06	97.09	361.72	97.25
	2017/18 (Proj.) Aug	426.28	533.03	82.47	363.11	87.45
		426.90	532.53	82.37	361.76	88.40
Wheat	2015/16	56.12	79.66	21.17	31.94	26.55
		62.86	92.63	28.72	31.68	32.23
	2017/18 (Proj.) Aug	47.33	83.65	26.54	31.73	25.38
		47.33	83.65	26.54	31.73	25.38
Coarse Grains 5/	2015/16	367.01	417.89	57.18	312.60	48.11
		402.60	454.10	64.67	325.87	63.56
	2017/18 (Proj.) Aug	373.03	441.23	52.47	327.65	61.11
		373.86	440.94	52.47	326.38	62.09
Rice, milled	2015/16	6.13	8.45	3.40	3.58	1.48
		7.12	9.34	3.70	4.17	1.46
	2017/18 (Proj.) Aug	5.92	8.15	3.46	3.73	0.96
		5.71	7.94	3.37	3.65	0.92

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

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks
Total Grains 4/	2015/16	2,037.97	2,541.28	294.75	2,090.14	532.88
		2,131.61	2,657.15	333.21	2,213.78	540.46
	2017/18 (Proj.) Aug	2,113.63	2,648.15	327.41	2,202.32	528.30
		2,117.82	2,649.90	327.48	2,203.76	528.52
Wheat	2015/16	679.19	873.39	151.68	679.92	214.64
		690.46	901.87	152.96	706.99	223.60
	2017/18 (Proj.) Aug	695.85	918.09	153.39	705.31	239.31
		697.52	917.03	153.50	705.81	237.76
Coarse Grains 5/	2015/16	893.20	1,089.32	106.22	943.22	203.28
		961.88	1,161.77	139.35	1,028.45	197.99
	2017/18 (Proj.) Aug	941.12	1,136.23	133.78	1,021.67	167.03
		942.66	1,137.12	133.13	1,021.43	168.16
Rice, milled	2015/16	465.58	578.57	36.86	467.00	114.97
		479.27	593.50	40.89	478.33	118.87
	2017/18 (Proj.) Aug	476.67	593.84	40.24	475.33	121.96
		477.65	595.75	40.85	476.52	122.60

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

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

		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks
World	2015/16	96.25	208.00	35.28	111.25	96.72
		106.74	203.46	37.54	113.68	89.57
	2017/18 (Proj.) Aug	117.31	207.29	37.17	117.40	90.09
		120.75	210.32	37.78	117.75	92.54
United States	2015/16	12.89	16.57	9.15	3.45	3.80
		17.17	20.98	14.92	3.25	2.75
	2017/18 (Proj.) Aug	20.55	23.36	14.20	3.35	5.80
		21.76	24.52	14.90	3.35	6.00
Foreign 4/	2015/16	83.37	191.43	26.13	107.80	92.92
		89.57	182.48	22.62	110.43	86.82
	2017/18 (Proj.) Aug	96.76	183.94	22.97	114.05	84.29
		98.99	185.80	22.88	114.40	86.54

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	2015/16	521.35	614.48	153.26	445.65	90.54
		572.53	663.07	169.92	468.78	108.13
	2017/18 (Proj.) Aug	576.69	685.16	174.06	487.64	109.08
		578.60	686.72	174.29	488.43	109.46
Oilmeals	2015/16	305.82	322.68	86.74	303.61	15.55
		320.91	336.46	88.74	316.61	16.46
	2017/18 (Proj.) Aug	333.63	350.01	91.47	330.81	16.26
		334.60	351.06	91.46	331.69	16.09
Vegetable Oils	2015/16	176.69	200.98	73.47	177.93	20.28
		185.75	206.03	77.73	182.81	18.61
	2017/18 (Proj.) Aug	194.93	213.54	79.24	189.19	20.31
		195.09	213.71	79.21	189.34	20.38
United States						
Oilseeds	2015/16	115.88	123.76	53.96	55.05	6.87
		127.27	135.71	60.18	56.13	10.72
	2017/18 (Proj.) Aug	130.90	143.90	61.77	57.87	14.77
		132.77	145.03	62.45	57.96	14.86
Oilmeals	2015/16	42.78	47.15	11.18	35.69	0.28
		42.96	47.22	10.98	35.89	0.35
	2017/18 (Proj.) Aug	44.59	48.96	11.41	37.22	0.33
		44.61	48.97	11.41	37.24	0.33
Vegetable Oils	2015/16	11.21	17.03	1.25	14.54	1.24
		11.42	17.38	1.43	14.67	1.28
	2017/18 (Proj.) Aug	11.76	17.87	1.32	15.16	1.40
		11.75	17.91	1.22	15.46	1.24
Foreign 3/						
Oilseeds	2015/16	405.47	490.72	99.30	390.60	83.67
		445.26	527.36	109.75	412.65	97.40
	2017/18 (Proj.) Aug	445.79	541.26	112.28	429.77	94.31
		445.82	541.69	111.83	430.47	94.60
Oilmeals	2015/16	263.04	275.53	75.55	267.92	15.27
		277.95	289.24	77.76	280.73	16.11
	2017/18 (Proj.) Aug	289.04	301.06	80.06	293.59	15.93
		290.00	302.09	80.06	294.45	15.76
Vegetable Oils	2015/16	165.48	183.96	72.22	163.39	19.04
		174.33	188.66	76.30	168.14	17.34
	2017/18 (Proj.) Aug	183.18	195.66	77.92	174.03	18.91
		183.34	195.79	78.00	173.88	19.14

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/

	2015/16	2016/17 Est.	2017/18 Proj. Aug	2017/18 Proj. Sep
			<i>Million Acres</i>	
Area Planted	55.0	50.2	45.7	45.7
Area Harvested	47.3	43.9	38.1	38.1
			<i>Bushels</i>	
Yield per Harvested Acre	43.6	52.6	45.6	45.6
			<i>Million Bushels</i>	
Beginning Stocks	752	976	1,184	1,184
Production	2,062	2,310	1,739	1,739
Imports	113	118	150	150
Supply, Total	2,927	3,403	3,074	3,074
Food	957	949	950	950
Seed	67	61	66	66
Feed and Residual	149	154	150	150
Domestic, Total	1,174	1,164	1,166	1,166
Exports	778	1,055	975	975
Use, Total	1,951	2,219	2,141	2,141
Ending Stocks	976	1,184	933	933
Avg. Farm Price (\$/bu) 2/	4.89	3.89	4.40 - 5.20	4.30 - 4.90

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>			
2016/17 (Est.)	Beginning Stocks	446	272	157	74	28	976
	Production	1,082	493	345	286	104	2,310
	Supply, Total 3/	1,532	807	535	367	162	3,403
	Domestic Use	484	251	228	98	102	1,164
	Exports	455	321	92	163	24	1,055
	Use, Total	939	572	320	262	126	2,219
		593	235	215	105	36	1,184
2017/18 (Proj.)	Beginning Stocks	593	235	215	105	36	1,184
	Production	758	364	306	260	51	1,739
	Supply, Total 3/	1,358	672	536	375	132	3,074
	Domestic Use	495	266	217	100	88	1,166
	Exports	400	260	90	205	20	975
	Use, Total	895	526	307	305	108	2,141
	Ending Stocks, Total	463	146	229	70	24	933
		Sep					
		Aug					
		453	131	236	90	22	933

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/

	2015/16	2016/17 Est.	2017/18 Proj. Aug	2017/18 Proj. Sep
FEED GRAINS				
			<i>Million Acres</i>	
Area Planted	103.2	106.6	101.8	101.8
Area Harvested	93.0	96.5	91.6	91.6
			<i>Metric Tons</i>	
Yield per Harvested Acre	3.94	4.17	4.07	4.08
			<i>Million Metric Tons</i>	
Beginning Stocks	46.9	48.1	64.7	63.5
Production	366.7	402.3	372.7	373.6
Imports	3.7	3.2	3.3	3.3
Supply, Total	417.4	453.6	440.7	440.4
Feed and Residual	135.3	143.5	142.3	142.9
Food, Seed & Industrial	176.8	181.9	184.8	182.9
Domestic, Total	312.1	325.4	327.1	325.9
Exports	57.2	64.7	52.5	52.5
Use, Total	369.3	390.0	379.6	378.3
Ending Stocks	48.1	63.5	61.1	62.1
CORN				
			<i>Million Acres</i>	
Area Planted	88.0	94.0	90.9	90.9
Area Harvested	80.8	86.7	83.5	83.5
			<i>Bushels</i>	
Yield per Harvested Acre	168.4	174.6	169.5	169.9
			<i>Million Bushels</i>	
Beginning Stocks	1,731	1,737	2,370	2,350
Production	13,602	15,148	14,153	14,184
Imports	68	55	50	50
Supply, Total	15,401	16,940	16,573	16,585
Feed and Residual	5,114	5,425	5,450	5,475
Food, Seed & Industrial 2/	6,648	6,870	7,000	6,925
Ethanol & by-products 3/	5,224	5,435	5,500	5,475
Domestic, Total	11,763	12,295	12,450	12,400
Exports	1,901	2,295	1,850	1,850
Use, Total	13,664	14,590	14,300	14,250
Ending Stocks	1,737	2,350	2,273	2,335
Avg. Farm Price (\$/bu) 4/	3.61	3.35	2.90 - 3.70	2.80 - 3.60

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

WASDE - 569 - 13

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

	2015/16	2016/17 Est.	2017/18 Proj. Aug	2017/18 Proj. Sep
SORGHUM				
	<i>Million Bushels</i>			
Area Planted (mil. acres)	8.5	6.7	6.0	6.0
Area Harvested (mil. acres)	7.9	6.2	5.3	5.3
Yield (bushels/acre)	76.0	77.9	69.6	69.8
Beginning Stocks	18	37	53	29
Production	597	480	369	371
Imports	5	2	0	0
Supply, Total	620	519	422	399
Feed and Residual	107	130	60	60
Food, Seed & Industrial	137	115	100	100
Total Domestic	244	245	160	160
Exports	340	245	210	210
Use, Total	583	490	370	370
Ending Stocks	37	29	52	29
Avg. Farm Price (\$/bu) 2/	3.31	2.85	2.50 - 3.30	2.50 - 3.30
BARLEY				
Area Planted (mil. acres)	3.6	3.1	2.4	2.4
Area Harvested (mil. acres)	3.2	2.6	1.9	1.9
Yield (bushels/acre)	69.1	77.9	72.1	72.1
Beginning Stocks	79	102	108	108
Production	218	199	140	140
Imports	19	10	15	15
Supply, Total	315	311	263	263
Feed and Residual	50	46	35	35
Food, Seed & Industrial	153	153	153	153
Total Domestic	202	199	188	188
Exports	11	4	5	5
Use, Total	213	203	193	193
Ending Stocks	102	108	70	70
Avg. Farm Price (\$/bu) 2/	5.52	4.96	4.90 - 5.90	4.20 - 5.20
OATS				
Area Planted (mil. acres)	3.1	2.8	2.5	2.5
Area Harvested (mil. acres)	1.3	1.0	0.9	0.9
Yield (bushels/acre)	70.2	66.0	61.0	61.0
Beginning Stocks	54	57	52	52
Production	90	65	54	54
Imports	86	90	100	100
Supply, Total	229	212	206	206
Feed and Residual	93	78	90	90
Food, Seed & Industrial	77	78	80	80
Total Domestic	170	156	170	170
Exports	2	3	2	2
Use, Total	172	159	172	172
Ending Stocks	57	52	34	34
Avg. Farm Price (\$/bu) 2/	2.12	2.06	2.35 - 2.85	2.25 - 2.75

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

WASDE - 569 - 14

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

TOTAL RICE	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
			Aug	Sep
		<i>Million Acres</i>		
Area Planted	2.63	3.15	2.56	2.49
Area Harvested	2.59	3.10	2.48	2.40
		<i>Pounds</i>		
Yield per Harvested Acre	7,472	7,237	7,513	7,504
		<i>Million Hundredweight</i>		
Beginning Stocks 2/	48.5	46.5	45.9	46.0
Production	193.1	224.1	186.5	179.7
Imports	24.1	23.5	24.2	24.2
Supply, Total	265.8	294.1	256.6	250.0
Domestic & Residual 3/	112.4	131.4	117.5	115.0
Exports, Total 4/	107.0	116.7	109.0	106.0
Rough	39.3	42.5	41.0	40.0
Milled (rough equiv.)	67.7	74.2	68.0	66.0
Use, Total	219.3	248.0	226.5	221.0
Ending Stocks	46.5	46.0	30.1	29.0
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00
Avg. Farm Price (\$/cwt) 6/	12.20	10.30	12.20 - 13.20	12.70 - 13.70

LONG-GRAIN RICE

Harvested Acres (mil.)	1.85	2.40		
Yield (pounds/acre)	7,219	6,927		
Beginning Stocks	26.5	22.7	31.3	31.0
Production	133.4	166.5	132.4	127.1
Supply, Total 7/	180.7	209.4	184.7	179.1
Domestic & Residual 3/	82.1	99.7	90.0	88.0
Exports 8/	75.9	78.7	77.0	75.0
Use, Total	158.0	178.4	167.0	163.0
Ending Stocks	22.7	31.0	17.7	16.1
Avg. Farm Price (\$/cwt) 6/	11.20	9.62	11.50 - 12.50	12.00 - 13.00

MEDIUM & SHORT-GRAIN RICE

Harvested Acres (mil.)	0.74	0.69		
Yield (pounds/acre)	8,107	8,311		
Beginning Stocks	20.2	20.9	11.8	11.5
Production	59.7	57.7	54.0	52.6
Supply, Total 7/	82.2	81.1	69.0	67.3
Domestic & Residual 3/	30.3	31.7	27.5	27.0
Exports 8/	31.0	37.9	32.0	31.0
Use, Total	61.3	69.6	59.5	58.0
Ending Stocks	20.9	11.5	9.5	9.3
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	15.30	12.80	14.20 - 15.20	14.70 - 15.70
California 10/	18.10	13.60	15.00 - 16.00	15.50 - 16.50
Other States 1/	11.20	10.20	11.70 - 12.70	12.20 - 13.20

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

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

SOYBEANS	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
			Aug	Sep
		<i>Million Acres</i>		
Area Planted	82.7	83.4	89.5	89.5
Area Harvested	81.7	82.7	88.7	88.7
		<i>Bushels</i>		
Yield per Harvested Acre	48.0	52.1	49.4	49.9
		<i>Million Bushels</i>		
Beginning Stocks	191	197	370	345
Production	3,926	4,307	4,381	4,431
Imports	24	25	25	25
Supply, Total	4,140	4,528	4,777	4,801
Crushings	1,886	1,895	1,940	1,940
Exports	1,942	2,170	2,225	2,250
Seed	97	104	101	101
Residual	18	14	35	35
Use, Total	3,944	4,183	4,301	4,326
Ending Stocks	197	345	475	475
Avg. Farm Price (\$/bu) 2/	8.95	9.50	8.45 - 10.15	8.35 - 10.05

SOYBEAN OIL

SOYBEAN OIL	<i>Million Pounds</i>			
	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
Beginning Stocks	1,855	1,687	1,982	1,827
Production 4/	21,950	22,040	22,505	22,505
Imports	287	350	325	325
Supply, Total	24,092	24,077	24,812	24,657
Domestic Disappearance	20,162	19,700	20,450	20,800
Biodiesel 3/	5,670	6,050	6,450	7,000
Food, Feed & other Industrial	14,492	13,650	14,000	13,800
Exports	2,243	2,550	2,300	2,100
Use, Total	22,405	22,250	22,750	22,900
Ending stocks	1,687	1,827	2,062	1,757
Avg. Price (c/lb) 2/	29.86	32.50	31.00 - 35.00	32.50 - 36.50

SOYBEAN MEAL

SOYBEAN MEAL	<i>Thousand Short Tons</i>			
	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
Beginning Stocks	260	264	325	325
Production 4/	44,672	44,611	46,075	46,075
Imports	403	350	300	300
Supply, Total	45,336	45,225	46,700	46,700
Domestic Disappearance	33,118	33,150	34,200	34,200
Exports	11,954	11,750	12,200	12,200
Use, Total	45,072	44,900	46,400	46,400
Ending Stocks	264	325	300	300
Avg. Price (\$/s.t.) 2/	324.56	315.00	295.00 - 335.00	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 1,900 million bushels for 2016/17 and 1,940 million bushels for 2017/18. *Planted and harvested acres are from the June 30, 2017 Acreage report. The projected yield is based on a weather-adjusted trend model.

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U.S. Sugar Supply and Use 1/

	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
			Aug	Sep
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,815	2,054	1,675	1,760
Production 2/	8,989	8,848	8,970	8,929
Beet Sugar	5,119	4,998	5,068	5,017
Cane Sugar	3,870	3,850	3,902	3,912
Florida	2,173	2,055	2,126	2,126
Hawaii	152	43	0	0
Louisiana	1,428	1,612	1,626	1,626
Texas	116	140	150	160
Imports	3,341	3,338	3,631	3,688
TRQ 3/	1,620	1,727	1,707	1,707
Other Program 4/	396	385	200	200
Other 5/	1,325	1,226	1,724	1,781
Mexico	1,309	1,216	1,714	1,771
Total Supply	14,145	14,240	14,276	14,377
Exports	74	125	25	25
Deliveries	12,051	12,355	12,578	12,678
Food 6/	11,881	12,200	12,423	12,523
Other 7/	170	155	155	155
Miscellaneous	-33	0	0	0
Total Use	12,091	12,480	12,603	12,703
Ending Stocks	2,054	1,760	1,673	1,674
Stocks to Use Ratio	17.0	14.1	13.3	13.2

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data" (SMD). 2/ Production projections for 2016/17 and 2017/18 are based on Crop Production and processor projections where appropriate. 3/ For 2017/18, WTO raw sugar TRQ shortfall (158). For 2016/17, WTO raw sugar TRQ shortfall is undefined because of 13th month rollover into 2017/18. 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2015/16, other high-tier (16) and other (0). For 2016/17, other high-tier (10) and other (0). For 2017/18, other high-tier (10) and other (0). 6/ For 2014/15, combines SMD deliveries for domestic human food use and SMD miscellaneous uses. 7/ Transfers to sugar-containing products for reexport, and for nonedible alcohol, feed, and ethanol.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks	
		<i>1,000 Metric Tons, Actual Weight</i>						
Sugar	2016/17 Est.	Aug	1,037	5,957	94	4,858	1,248	981
		Sep	1,037	5,957	100	4,858	1,206	1,031
2017/18 Proj.	Aug	981	6,100	75	4,864	1,476	816	
	Sep	1,031	6,100	75	4,864	1,526	816	

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): Oct-Sep 2015/16 = 1,482, estimated Oct-Sep 2016/17 = 1,484; projected 2017/18 = 1,484; Oct - Jul 2015/16 = 1,215; Oct - Jul 2016/17 = 1,273. Footnote source: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/ Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: 2015/16 (390 est), 2016/17 (390 est), 2017/18 (330 proj). Other Deliveries/Ending Year Statistical Adjustments: 2015/16 (-10), 2016/17 (0), 2017/18 (0).

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U.S. Cotton Supply and Use 1/

	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
			Aug	Sep
Area				
			<i>Million Acres</i>	
Planted	8.58	10.07	12.06	12.62
Harvested	8.07	9.51	11.05	11.51
			<i>Pounds</i>	
Yield per Harvested Acre	766	867	892	908
			<i>Million 480 Pound Bales</i>	
Beginning Stocks	3.65	3.80	2.80	2.75
Production	12.89	17.17	20.55	21.76
Imports	0.03	0.01	0.01	0.01
Supply, Total	16.57	20.98	23.36	24.52
Domestic Use	3.45	3.25	3.35	3.35
Exports, Total	9.15	14.92	14.20	14.90
Use, Total	12.60	18.17	17.55	18.25
Unaccounted 2/	0.17	0.06	0.01	0.27
Ending Stocks	3.80	2.75	5.80	6.00
Avg. Farm Price 3/	61.2	68.0	55.00 - 67.00	54.00 - 66.00

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)

2015/16	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	217.75	735.30	170.06	136.39	711.87	172.84	241.19
United States	20.48	56.12	3.07	4.06	31.94	21.17	26.55
Total Foreign	197.27	679.19	166.99	132.32	679.92	151.68	214.64
Major Exporters 4/	29.26	221.65	7.57	65.62	150.76	82.52	25.20
Argentina	4.80	11.30	0.01	0.20	5.90	9.60	0.62
Australia	4.67	22.28	0.15	3.70	7.13	16.12	3.85
Canada	7.09	27.59	0.49	2.72	7.89	22.11	5.18
European Union 5/	12.70	160.48	6.92	59.00	129.85	34.69	15.56
Major Importers 6/	113.15	205.47	92.36	27.86	264.70	6.42	139.85
Brazil	0.87	5.54	6.75	0.50	11.10	1.06	1.00
China	76.11	130.19	3.48	10.50	112.00	0.73	97.04
Sel. Mideast 7/	13.65	19.91	19.19	4.85	37.77	0.55	14.43
N. Africa 8/	13.21	19.98	27.80	2.28	43.67	0.70	16.63
Pakistan	3.71	25.10	0.02	0.80	24.40	0.60	3.83
Southeast Asia 9/	3.85	0.00	24.61	8.04	22.37	0.97	5.13
Selected Other							
India	17.22	86.53	0.47	4.20	88.55	1.13	14.54
FSU-12	20.66	117.96	7.40	26.74	77.78	51.48	16.77
Russia	6.29	61.04	0.82	14.00	37.00	25.54	5.61
Kazakhstan	3.28	13.75	0.07	2.10	6.90	7.60	2.60
Ukraine	5.68	27.27	0.03	5.10	12.20	17.43	3.35
2016/17 Est.							
World 3/	241.19	753.31	179.39	147.07	738.67	181.68	255.83
United States	26.55	62.86	3.22	4.20	31.68	28.72	32.23
Total Foreign	214.64	690.46	176.18	142.88	706.99	152.96	223.60
Major Exporters 4/	25.20	228.13	5.91	66.11	152.34	82.71	24.18
Argentina	0.62	17.50	0.01	0.10	5.80	12.00	0.32
Australia	3.85	33.50	0.15	4.30	7.75	23.20	6.55
Canada	5.18	31.70	0.48	5.21	10.29	20.20	6.87
European Union 5/	15.56	145.43	5.28	56.50	128.50	27.31	10.45
Major Importers 6/	139.85	200.16	96.22	36.03	278.06	5.57	152.61
Brazil	1.00	6.73	7.10	0.80	11.90	0.70	2.23
China	97.04	128.85	4.41	16.50	118.50	0.75	111.05
Sel. Mideast 7/	14.43	20.24	18.12	4.97	39.22	0.54	13.03
N. Africa 8/	16.63	14.08	28.36	2.28	44.77	0.63	13.66
Pakistan	3.83	25.60	0.00	0.80	24.50	0.60	4.33
Southeast Asia 9/	5.13	0.00	26.95	9.29	24.87	0.96	6.26
Selected Other							
India	14.54	87.00	5.90	4.70	97.50	0.52	9.42
FSU-12	16.77	130.74	7.41	28.05	79.13	53.85	21.94
Russia	5.61	72.53	0.50	17.00	40.00	27.80	10.84
Kazakhstan	2.60	14.99	0.08	2.10	6.90	6.80	3.96
Ukraine	3.35	26.80	0.04	3.60	10.30	18.11	1.78

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

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

2017/18 Proj.	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
Aug	258.56	743.18	179.35	140.63	737.05	179.92	264.69
Sep	255.83	744.85	179.35	140.61	737.54	180.03	263.14
Aug	32.23	47.33	4.08	4.08	31.73	26.54	25.38
Sep	32.23	47.33	4.08	4.08	31.73	26.54	25.38
Aug	226.32	695.85	175.27	136.55	705.31	153.39	239.31
Sep	223.60	697.52	175.27	136.53	705.81	153.50	237.76
Aug	27.43	217.06	7.11	63.30	149.65	80.50	21.45
Sep	24.18	215.37	7.11	62.10	148.35	79.00	19.31
Aug	0.52	17.50	0.01	0.10	6.00	11.50	0.53
Sep	0.32	17.50	0.01	0.10	5.90	11.50	0.43
Aug	8.94	23.50	0.15	4.50	8.00	19.00	5.59
Sep	6.55	22.50	0.15	3.50	7.00	18.50	3.70
Aug	6.91	26.50	0.45	3.20	8.40	20.50	4.96
Sep	6.87	26.50	0.45	3.00	8.20	20.50	5.12
Aug	11.06	149.56	6.50	55.50	127.25	29.50	10.37
Sep	10.45	148.87	6.50	55.50	127.25	28.50	10.07
Aug	152.08	203.15	93.03	29.98	275.89	6.52	165.85
Sep	152.61	203.15	93.23	30.28	276.69	6.52	165.78
Aug	2.23	5.20	7.20	0.50	11.70	1.00	1.93
Sep	2.23	5.20	7.20	0.50	11.70	1.00	1.93
Aug	111.39	130.00	3.00	13.00	116.00	0.80	127.59
Sep	111.05	130.00	3.00	13.00	116.00	0.80	127.25
Aug	12.93	19.48	18.40	4.92	39.87	0.74	10.20
Sep	13.03	19.48	17.90	5.02	40.07	0.74	9.60
Aug	13.80	17.80	28.15	2.18	45.28	0.69	13.79
Sep	13.66	17.80	28.25	2.18	45.38	0.69	13.65
Aug	4.35	26.20	0.03	0.90	25.40	0.60	4.58
Sep	4.33	26.20	0.03	0.90	25.40	0.60	4.56
Aug	5.48	0.00	25.25	7.49	23.84	1.03	5.86
Sep	6.26	0.00	25.85	7.69	24.14	1.03	6.94
Selected Other							
Aug	9.54	96.00	4.00	5.00	99.00	0.50	10.04
Sep	9.42	96.00	4.00	5.00	99.00	0.50	9.92
Aug	21.86	133.77	7.99	30.20	81.42	55.99	26.21
Sep	21.94	137.27	7.96	31.10	82.19	57.49	27.49
Aug	10.84	77.50	0.50	19.00	42.00	31.50	15.34
Sep	10.84	81.00	0.50	20.00	43.00	32.50	16.84
Aug	3.97	14.00	0.05	2.10	6.90	7.50	3.62
Sep	3.96	14.00	0.05	2.10	6.90	7.50	3.61
Aug	1.89	26.50	0.03	3.60	10.20	16.00	2.21
Sep	1.78	26.50	0.03	3.50	10.00	16.50	1.81

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)**

2015/16	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	247.00	1,260.21	181.37	767.66	1,255.82	163.40	251.39
United States	46.95	367.01	3.94	135.56	312.60	57.18	48.11
Total Foreign	200.05	893.20	177.44	632.11	943.22	106.22	203.28
Major Exporters 4/	20.12	153.91	7.92	83.69	112.99	51.62	17.33
Argentina	4.27	37.94	0.01	9.26	14.22	25.22	2.78
Australia	1.53	12.54	0.00	3.96	5.64	6.94	1.50
Brazil	8.24	69.13	3.97	50.89	60.24	14.03	7.07
Canada	3.33	25.62	1.55	13.79	21.24	4.60	4.67
Major Importers 5/	49.08	246.12	124.06	271.87	353.66	15.71	49.90
European Union 6/	18.89	152.66	14.24	117.09	157.26	13.11	15.41
Japan	1.77	0.18	17.06	13.29	17.26	0.00	1.75
Mexico	4.83	32.38	14.95	26.72	44.72	1.56	5.89
N. Afr & Mideast 7/	14.43	32.77	32.82	55.97	64.33	0.11	15.59
Saudi Arabia	3.36	0.36	14.79	13.60	14.11	0.00	4.41
Southeast Asia 8/	3.67	27.51	15.22	33.16	41.22	0.93	4.25
South Korea	1.89	0.19	10.19	7.83	10.32	0.00	1.95
Selected Other							
China	101.92	231.40	17.50	166.44	238.74	0.03	112.05
FSU-12	7.91	82.55	0.54	38.26	53.44	31.32	6.24
Russia	2.83	37.43	0.11	20.32	29.72	9.00	1.66
Ukraine	3.29	33.39	0.05	8.74	12.37	21.19	3.17
2016/17 Est.							
World 3/	251.39	1,364.48	175.31	800.41	1,354.32	204.02	261.55
United States	48.11	402.60	3.39	143.74	325.87	64.67	63.56
Total Foreign	203.28	961.88	171.93	656.68	1,028.45	139.35	197.99
Major Exporters 4/	17.33	210.36	2.56	89.14	120.90	84.09	25.26
Argentina	2.78	48.57	0.01	10.76	16.03	30.61	4.72
Australia	1.50	16.91	0.00	4.32	5.99	10.23	2.19
Brazil	7.07	101.35	1.20	53.33	63.89	36.03	9.70
Canada	4.67	25.82	1.10	13.84	21.48	4.70	5.40
Major Importers 5/	49.90	242.56	124.16	278.73	361.02	10.07	45.52
European Union 6/	15.41	152.17	14.59	119.95	160.47	7.90	13.80
Japan	1.75	0.17	16.87	13.19	17.18	0.00	1.61
Mexico	5.89	33.50	15.33	27.95	46.90	0.75	7.07
N. Afr & Mideast 7/	15.59	26.21	35.16	56.46	64.29	0.17	12.50
Saudi Arabia	4.41	0.36	14.00	14.00	14.51	0.00	4.26
Southeast Asia 8/	4.25	29.86	13.62	35.06	42.86	1.25	3.62
South Korea	1.95	0.20	9.89	7.64	10.11	0.00	1.93
Selected Other							
China	112.05	227.44	15.22	173.45	252.11	0.07	102.54
FSU-12	6.24	93.25	0.79	41.79	57.17	36.60	6.51
Russia	1.66	40.77	0.28	22.78	32.43	8.47	1.81
Ukraine	3.17	39.26	0.06	8.96	12.42	27.07	2.99

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)

2017/18 Proj.	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
Aug	263.31	1,314.15	180.55	814.29	1,349.32	186.25	228.14
Sep	261.55	1,316.52	181.45	815.59	1,347.81	185.60	230.26
Aug	64.68	373.03	3.53	142.56	327.65	52.47	61.11
Sep	63.56	373.86	3.53	143.19	326.38	52.47	62.09
Aug	198.64	941.12	177.02	671.73	1,021.67	133.78	167.03
Sep	197.99	942.66	177.93	672.40	1,021.43	133.13	168.16
Aug	25.70	193.89	2.05	90.48	122.26	77.71	21.67
Sep	25.26	196.33	2.05	91.03	123.10	77.91	22.63
Aug	4.72	47.25	0.01	11.32	16.78	30.81	4.39
Sep	4.72	49.00	0.01	11.72	17.38	30.71	5.64
Aug	2.09	11.43	0.00	4.04	5.71	6.93	0.88
Sep	2.19	11.43	0.00	3.92	5.59	6.93	1.10
Aug	10.70	97.60	0.85	54.30	64.75	34.02	10.39
Sep	9.70	97.60	0.85	54.30	64.75	34.02	9.39
Aug	4.99	24.57	0.86	14.90	22.56	4.25	3.61
Sep	5.40	25.36	0.86	15.19	22.95	4.55	4.12
Aug	46.22	243.59	132.20	287.88	370.40	9.98	41.63
Sep	45.52	244.42	133.00	288.78	371.30	9.68	41.95
Aug	13.80	150.37	16.61	119.65	160.17	8.31	12.30
Sep	13.80	150.19	16.61	119.65	160.17	8.01	12.42
Aug	1.62	0.17	16.72	13.06	17.05	0.00	1.46
Sep	1.61	0.17	16.72	13.06	17.05	0.00	1.46
Aug	7.38	31.83	16.20	29.22	48.19	0.70	6.51
Sep	7.07	32.83	16.20	29.52	48.49	0.70	6.90
Aug	12.74	30.32	38.18	60.52	68.52	0.25	12.48
Sep	12.50	30.32	38.98	61.22	69.22	0.25	12.34
Aug	4.37	0.36	14.51	15.55	16.11	0.00	3.13
Sep	4.26	0.36	14.51	15.55	16.11	0.00	3.02
Aug	3.66	30.26	15.12	37.36	45.16	0.73	3.15
Sep	3.62	30.26	15.12	37.26	45.06	0.73	3.21
Aug	1.93	0.20	10.27	8.04	10.51	0.00	1.89
Sep	1.93	0.20	10.27	8.04	10.51	0.00	1.89
Selected Other							
Aug	102.55	223.04	12.15	175.20	255.63	0.03	82.08
Sep	102.54	223.04	12.15	175.20	255.63	0.03	82.07
Aug	5.78	93.89	0.65	41.73	56.97	37.39	5.96
Sep	6.51	94.35	0.66	41.75	57.09	38.35	6.07
Aug	1.96	42.80	0.11	22.65	32.20	10.36	2.30
Sep	1.81	44.30	0.11	23.65	33.30	10.56	2.36
Aug	2.23	38.49	0.03	8.84	12.31	26.11	2.33
Sep	2.99	37.49	0.03	7.94	11.41	26.81	2.30

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)

2015/16	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	209.62	969.62	139.44	601.67	965.39	119.69	213.86
United States	43.97	345.51	1.72	129.91	298.79	48.29	44.12
Total Foreign	165.65	624.12	137.72	471.76	666.60	71.40	169.73
Major Exporters 4/	13.19	104.21	5.67	60.60	77.67	36.48	8.93
Argentina	2.90	29.00	0.01	5.90	9.20	21.64	1.06
Brazil	7.84	67.00	3.42	49.00	57.50	14.00	6.77
South Africa	2.45	8.21	2.24	5.70	10.97	0.84	1.10
Major Importers 5/	23.13	118.33	81.73	144.90	196.44	4.44	22.30
Egypt	2.30	6.00	8.78	12.45	14.85	0.01	2.22
European Union 6/	9.63	58.75	13.77	55.50	73.50	1.95	6.69
Japan	1.35	0.00	15.19	11.60	15.20	0.00	1.34
Mexico	4.09	25.97	14.01	20.30	37.30	1.56	5.21
Southeast Asia 7/	3.67	27.46	15.20	33.10	41.15	0.93	4.25
South Korea	1.86	0.08	10.12	7.80	10.12	0.00	1.94
Selected Other							0.00
Canada	1.40	13.56	1.37	7.07	12.35	1.74	2.24
China	100.47	224.63	3.17	153.50	217.50	0.00	110.77
FSU-12	3.16	39.87	0.38	16.62	19.33	21.49	2.59
Ukraine	1.52	23.33	0.03	5.50	6.90	16.60	1.39
2016/17 Est.							
World 3/	213.86	1,071.23	136.28	630.52	1,058.13	165.26	226.96
United States	44.12	384.78	1.40	137.80	312.31	58.30	59.70
Total Foreign	169.73	686.45	134.88	492.72	745.82	106.96	167.27
Major Exporters 4/	8.93	156.65	0.56	65.10	84.30	66.00	15.83
Argentina	1.06	41.00	0.01	7.30	11.00	27.50	3.57
Brazil	6.77	98.50	0.50	51.00	60.50	36.00	9.27
South Africa	1.10	17.15	0.05	6.80	12.80	2.50	3.00
Major Importers 5/	22.30	124.65	80.51	148.15	200.90	4.01	22.55
Egypt	2.22	6.00	9.00	12.70	15.10	0.01	2.11
European Union 6/	6.69	61.28	14.00	54.90	73.50	2.00	6.48
Japan	1.34	0.00	15.00	11.50	15.10	0.00	1.24
Mexico	5.21	27.40	14.50	22.00	39.90	0.75	6.46
Southeast Asia 7/	4.25	29.81	13.61	35.00	42.80	1.25	3.62
South Korea	1.94	0.08	9.80	7.60	9.90	0.00	1.91
Selected Other							0.00
Canada	2.24	13.20	1.00	7.10	12.52	1.50	2.42
China	110.77	219.55	3.00	162.00	232.00	0.05	101.28
FSU-12	2.59	47.36	0.37	17.40	20.18	27.23	2.90
Ukraine	1.39	28.00	0.05	5.00	6.40	21.50	1.54

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)

2017/18 Proj.	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
Aug	228.61	1,033.47	147.21	651.32	1,061.22	152.03	200.87
Sep	226.96	1,032.63	147.31	650.28	1,057.13	150.58	202.47
Aug	60.20	359.50	1.27	138.44	316.25	46.99	57.74
Sep	59.70	360.30	1.27	139.07	314.98	46.99	59.30
Aug	168.41	673.97	145.94	512.88	744.97	105.04	143.13
Sep	167.27	672.33	146.04	511.21	742.15	103.59	143.16
Aug	16.78	147.50	0.41	65.80	85.00	64.20	15.49
Sep	15.83	149.50	0.41	66.30	85.70	64.20	15.84
Aug	3.57	40.00	0.01	8.00	11.80	28.50	3.27
Sep	3.57	42.00	0.01	8.50	12.50	28.50	4.57
Aug	10.27	95.00	0.30	52.00	61.50	34.00	10.07
Sep	9.27	95.00	0.30	52.00	61.50	34.00	9.07
Aug	2.95	12.50	0.10	5.80	11.70	1.70	2.15
Sep	3.00	12.50	0.10	5.80	11.70	1.70	2.20
Aug	22.74	121.38	86.30	153.55	206.60	2.93	20.89
Sep	22.55	121.75	86.30	153.35	206.40	2.93	21.27
Aug	2.11	6.00	10.00	13.40	15.90	0.01	2.20
Sep	2.11	6.00	10.00	13.40	15.90	0.01	2.20
Aug	6.33	60.01	16.00	56.20	74.90	1.50	5.94
Sep	6.48	59.39	16.00	55.80	74.50	1.50	5.86
Aug	1.24	0.00	15.00	11.50	15.10	0.00	1.15
Sep	1.24	0.00	15.00	11.50	15.10	0.00	1.15
Aug	6.76	25.00	15.50	22.70	40.70	0.70	5.86
Sep	6.46	26.00	15.50	23.00	41.00	0.70	6.26
Aug	3.66	30.21	15.10	37.30	45.10	0.72	3.15
Sep	3.62	30.21	15.10	37.20	45.00	0.72	3.21
Aug	1.91	0.08	10.20	8.00	10.30	0.00	1.89
Sep	1.91	0.08	10.20	8.00	10.30	0.00	1.89
Selected Other							
Aug	2.42	13.90	0.80	8.20	13.80	1.30	2.02
Sep	2.42	13.90	0.80	8.20	13.80	1.30	2.02
Aug	101.28	215.00	3.00	166.00	238.00	0.02	81.26
Sep	101.28	215.00	3.00	166.00	238.00	0.02	81.26
Aug	2.44	49.30	0.38	18.30	21.08	28.21	2.83
Sep	2.90	47.75	0.38	17.33	20.11	28.26	2.66
Aug	1.14	28.50	0.03	5.50	6.90	21.50	1.26
Sep	1.54	27.50	0.03	4.50	5.90	22.00	1.16

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)**

2015/16	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	115.31	471.72	38.29	470.58	40.25	116.45
United States	1.55	6.13	0.77	3.58	3.40	1.48
Total Foreign	113.76	465.58	37.53	467.00	36.86	114.97
Major Exporters 4/	31.54	154.59	0.61	128.07	29.30	29.38
India	17.80	104.41	0.00	93.57	10.24	18.40
Pakistan	1.21	6.80	0.01	2.80	4.10	1.12
Thailand	11.27	15.80	0.30	9.10	9.87	8.40
Vietnam	1.26	27.58	0.30	22.60	5.09	1.46
Major Importers 5/	11.02	62.46	12.24	75.86	0.84	9.02
Brazil	0.64	7.21	0.90	7.90	0.55	0.31
European Union 6/	1.15	2.05	1.80	3.55	0.27	1.18
Indonesia	4.11	36.20	1.00	37.80	0.00	3.51
Nigeria	0.99	2.71	2.10	5.20	0.00	0.60
Philippines	2.41	11.00	1.60	12.90	0.00	2.11
Sel. Mideast 7/	1.23	1.89	3.25	5.58	0.00	0.80
Selected Other						0.00
Burma	0.65	12.16	0.03	10.70	1.30	0.84
C. Amer & Carib 8/	0.46	1.50	1.91	3.31	0.03	0.53
China	57.44	145.77	4.80	144.00	0.27	63.74
Egypt	0.92	4.00	0.10	3.90	0.20	0.92
Japan	2.82	7.67	0.71	8.60	0.07	2.53
Mexico	0.17	0.16	0.69	0.89	0.00	0.13
South Korea	1.41	4.33	0.31	4.21	0.00	1.83

2016/17 Est.

World 3/	116.45	486.39	39.95	482.50	44.60	120.33
United States	1.48	7.12	0.75	4.17	3.70	1.46
Total Foreign	114.97	479.27	39.20	478.33	40.89	118.87
Major Exporters 4/	29.38	164.12	0.56	134.40	31.40	28.26
India	18.40	110.15	0.00	97.00	11.00	20.55
Pakistan	1.12	6.80	0.01	2.90	3.90	1.13
Thailand	8.40	19.20	0.25	12.00	10.50	5.35
Vietnam	1.46	27.97	0.30	22.50	6.00	1.23
Major Importers 5/	9.02	65.28	11.85	76.07	1.12	8.95
Brazil	0.31	8.38	0.55	7.93	0.75	0.57
European Union 6/	1.18	2.07	1.85	3.65	0.32	1.13
Indonesia	3.51	37.15	0.50	37.60	0.02	3.54
Nigeria	0.60	2.70	2.20	5.10	0.00	0.40
Philippines	2.11	11.69	1.10	12.90	0.00	2.00
Sel. Mideast 7/	0.80	1.96	4.00	5.75	0.00	1.00
Selected Other						0.00
Burma	0.84	12.50	0.01	10.60	2.40	0.35
C. Amer & Carib 8/	0.53	1.60	1.83	3.44	0.03	0.49
China	63.74	144.85	5.30	143.50	0.81	69.58
Egypt	0.92	4.80	0.15	4.20	0.10	1.57
Japan	2.53	7.78	0.69	8.55	0.08	2.37
Mexico	0.13	0.18	0.80	0.90	0.06	0.15
South Korea	1.83	4.20	0.41	4.70	0.00	1.74

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)

2017/18 Proj.	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
Aug	119.39	482.59	41.62	479.07	43.71	122.92
Sep	120.33	483.36	42.51	480.17	44.22	123.52
Aug	1.46	5.92	0.77	3.73	3.46	0.96
Sep	1.46	5.71	0.77	3.65	3.37	0.92
Aug	117.94	476.67	40.85	475.33	40.24	121.96
Sep	118.87	477.65	41.74	476.52	40.85	122.60
Aug	28.21	163.75	0.55	134.00	31.60	26.91
Sep	28.26	165.75	0.55	135.10	31.90	27.56
Aug	19.30	108.00	0.00	97.00	11.50	18.80
Sep	20.55	110.00	0.00	98.00	11.80	20.75
Aug	0.83	6.90	0.00	2.90	4.10	0.73
Sep	1.13	6.90	0.00	3.00	4.10	0.93
Aug	6.85	20.40	0.25	11.50	10.00	6.00
Sep	5.35	20.40	0.25	11.50	10.00	4.50
Aug	1.23	28.45	0.30	22.60	6.00	1.38
Sep	1.23	28.45	0.30	22.60	6.00	1.38
Aug	8.15	64.44	12.45	75.70	1.03	8.31
Sep	8.95	64.44	12.65	76.00	1.03	9.01
Aug	0.56	8.00	0.60	7.90	0.70	0.56
Sep	0.57	8.00	0.60	7.90	0.70	0.57
Aug	1.17	2.08	1.90	3.75	0.28	1.12
Sep	1.13	2.08	1.90	3.75	0.28	1.08
Aug	3.54	37.00	0.50	37.40	0.02	3.62
Sep	3.54	37.00	0.50	37.40	0.02	3.62
Aug	0.40	2.77	2.20	4.90	0.00	0.47
Sep	0.40	2.77	2.20	4.90	0.00	0.47
Aug	1.41	11.20	1.80	12.90	0.00	1.51
Sep	2.00	11.20	1.80	12.90	0.00	2.10
Aug	0.75	1.96	3.60	5.60	0.00	0.71
Sep	1.00	1.96	3.80	5.90	0.00	0.86
Selected Other						
Aug	0.50	12.30	0.01	10.75	1.70	0.36
Sep	0.35	12.60	0.01	10.60	2.00	0.36
Aug	0.49	1.65	1.84	3.53	0.03	0.42
Sep	0.49	1.65	1.84	3.53	0.03	0.42
Aug	69.43	145.00	5.00	143.00	0.90	75.53
Sep	69.58	144.00	5.25	143.00	0.90	74.93
Aug	1.57	4.00	0.05	4.25	0.10	1.27
Sep	1.57	4.00	0.05	4.25	0.10	1.27
Aug	2.37	7.60	0.69	8.50	0.08	2.08
Sep	2.37	7.60	0.69	8.50	0.08	2.08
Aug	0.16	0.19	0.80	0.91	0.00	0.23
Sep	0.15	0.19	0.80	0.91	0.00	0.23
Aug	1.74	3.90	0.41	4.65	0.00	1.39
Sep	1.74	3.90	0.41	4.65	0.00	1.39

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)**

2015/16	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	111.75	96.25	35.22	111.25	35.28	-0.02	96.72
United States	3.65	12.89	0.03	3.45	9.15	0.17	3.80
Total Foreign	108.10	83.37	35.19	107.80	26.13	-0.19	92.92
Major Exporters 4/	30.34	46.58	1.77	31.65	23.03	-0.28	24.30
Central Asia 5/	3.01	5.97	3/	2.43	4.46	0.00	2.09
Afr. Fr. Zone 6/	2.19	4.23	3/	0.12	4.87	0.00	1.43
S. Hemis 7/	11.37	9.98	0.25	4.11	7.69	-0.29	10.09
Australia	1.82	2.85	3/	0.04	2.85	-0.15	1.93
Brazil	7.53	5.90	0.09	3.10	4.31	-0.15	6.26
India	13.49	25.90	1.07	24.25	5.76	0.00	10.44
Major Importers 8/	75.90	34.00	31.10	71.95	2.07	0.09	66.89
Mexico	0.69	0.94	0.98	1.85	0.13	0.03	0.61
China	66.92	22.00	4.41	35.00	0.13	0.00	58.20
European Union 9/	0.35	1.28	0.80	0.82	1.31	0.00	0.30
Turkey	1.60	2.65	4.22	6.65	0.23	0.00	1.58
Pakistan	2.89	7.00	3.30	10.30	0.25	0.03	2.62
Indonesia	0.60	0.01	2.94	3.00	0.02	0.00	0.53
Thailand	0.22	3/	1.28	1.27	0.00	0.03	0.20
Bangladesh	1.33	0.12	6.20	6.10	0.00	0.01	1.54
Vietnam	0.68	3/	4.50	4.40	0.00	0.00	0.78
2016/17 Est.							
World	96.72	106.74	37.21	113.68	37.54	-0.12	89.57
United States	3.80	17.17	0.01	3.25	14.92	0.06	2.75
Total Foreign	92.92	89.57	37.21	110.43	22.62	-0.18	86.82
Major Exporters 4/	24.30	50.88	3.59	31.04	19.47	-0.27	28.54
Central Asia 5/	2.09	5.95	3/	2.54	2.98	0.00	2.52
Afr. Fr. Zone 6/	1.43	5.03	3/	0.12	4.55	0.01	1.78
S. Hemis 7/	10.09	12.53	0.37	4.22	7.07	-0.30	11.99
Australia	1.93	4.20	3/	0.04	3.71	-0.15	2.54
Brazil	6.26	7.00	0.19	3.20	2.79	-0.15	7.61
India	10.44	27.00	2.70	23.50	4.60	0.00	12.04
Major Importers 8/	66.89	35.86	31.33	75.34	2.06	0.09	56.60
Mexico	0.61	0.76	1.00	1.75	0.15	0.03	0.44
China	58.20	22.75	5.03	37.50	0.06	0.00	48.42
European Union 9/	0.30	1.31	0.72	0.72	1.38	0.00	0.23
Turkey	1.58	3.20	3.60	6.40	0.34	0.00	1.65
Pakistan	2.62	7.70	2.40	10.30	0.13	0.03	2.27
Indonesia	0.53	0.01	3.40	3.30	0.01	0.00	0.63
Thailand	0.20	3/	1.23	1.20	0.00	0.03	0.20
Bangladesh	1.54	0.13	6.25	6.50	0.00	0.01	1.41
Vietnam	0.78	3/	5.50	5.40	0.00	0.00	0.88

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

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

2017/18 Proj.	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
Aug	89.99	117.31	37.19	117.40	37.17	-0.19	90.09
Sep	89.57	120.75	37.82	117.75	37.78	0.07	92.54
Aug	2.80	20.55	0.01	3.35	14.20	0.01	5.80
Sep	2.75	21.76	0.01	3.35	14.90	0.27	6.00
Aug	87.19	96.76	37.18	114.05	22.97	-0.20	84.29
	86.82	98.99	37.81	114.40	22.88	-0.20	86.54
Aug	28.93	54.02	2.04	32.25	19.81	-0.29	33.21
Sep	28.54	55.79	2.07	32.36	19.68	-0.29	34.64
Aug	2.47	6.20	3/	2.65	3.01	0.00	3.01
Sep	2.52	6.20	3/	2.66	2.86	0.00	3.20
Aug	1.78	5.24	3/	0.12	4.56	0.00	2.35
Sep	1.78	5.32	3/	0.12	4.61	0.00	2.38
Aug	11.88	13.07	0.26	4.33	7.65	-0.30	13.53
Sep	11.99	13.77	0.27	4.43	7.72	-0.30	14.17
Aug	2.65	4.80	3/	0.04	3.90	-0.15	3.66
Sep	2.54	5.00	3/	0.04	3.80	-0.15	3.85
Aug	7.41	7.00	0.10	3.30	3.20	-0.15	8.16
Sep	7.61	7.50	0.10	3.40	3.40	-0.15	8.56
Aug	12.59	29.00	1.30	24.50	4.30	0.00	14.09
	12.04	30.00	1.30	24.50	4.20	0.00	14.64
Aug	56.58	39.89	32.65	77.75	2.10	0.09	49.19
Sep	56.60	40.32	33.25	77.97	2.15	0.09	49.96
Aug	0.44	1.15	1.03	1.80	0.15	0.03	0.64
Sep	0.44	1.38	0.95	1.80	0.20	0.03	0.75
Aug	48.40	24.50	5.00	38.50	0.05	0.00	39.35
Sep	48.42	24.50	5.10	38.50	0.05	0.00	39.47
Aug	0.23	1.36	0.72	0.74	1.21	0.00	0.35
Sep	0.23	1.36	0.72	0.74	1.21	0.00	0.35
Aug	1.65	3.60	3.45	6.60	0.33	0.00	1.77
Sep	1.65	3.80	3.40	6.70	0.33	0.00	1.82
Aug	2.27	9.15	2.20	10.60	0.35	0.03	2.64
Sep	2.27	9.15	2.40	10.60	0.35	0.03	2.84
Aug	0.63	3/	3.35	3.30	0.01	0.00	0.68
Sep	0.63	3/	3.40	3.30	0.01	0.00	0.73
Aug	0.20	3/	1.30	1.25	0.00	0.03	0.23
Sep	0.20	3/	1.35	1.25	0.00	0.03	0.28
Aug	1.41	0.13	7.20	6.90	0.00	0.01	1.82
Sep	1.41	0.13	7.25	6.90	0.00	0.01	1.87
Aug	0.88	3/	6.20	5.90	0.00	0.00	1.19
Sep	0.88	3/	6.40	5.95	0.00	0.00	1.34

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

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

2015/16	Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/	77.52	313.71	133.33	274.93	314.35	132.46	77.74
United States	5.19	106.86	0.64	51.34	54.47	52.86	5.35
Total Foreign	72.33	206.85	132.68	223.60	259.87	79.60	72.39
Major Exporters 3/	50.67	164.73	1.12	86.69	94.54	71.79	50.19
Argentina	31.70	56.80	0.68	43.27	47.56	9.92	31.70
Brazil	18.93	96.50	0.41	39.75	43.25	54.38	18.20
Paraguay	0.02	9.22	0.01	3.60	3.64	5.31	0.29
Major Importers 4/	18.68	15.47	113.50	106.59	128.02	0.32	19.30
China	17.01	11.79	83.23	81.00	95.00	0.11	16.91
European Union	0.68	2.32	15.12	15.20	16.83	0.14	1.15
Japan	0.21	0.24	3.19	2.28	3.38	0.00	0.26
Mexico	0.07	0.33	4.13	4.40	4.43	0.00	0.10
2016/17 Est.							
World 2/	77.74	351.44	142.83	288.51	329.77	146.29	95.96
United States	5.35	117.21	0.68	51.57	54.78	59.06	9.40
Total Foreign	72.39	234.24	142.15	236.94	274.98	87.23	86.56
Major Exporters 3/	50.19	185.68	1.77	89.60	97.76	78.47	61.41
Argentina	31.70	57.80	1.50	44.15	48.60	6.50	35.90
Brazil	18.20	114.00	0.25	41.30	44.95	62.50	25.00
Paraguay	0.29	10.67	0.01	3.95	3.99	6.60	0.37
Major Importers 4/	19.30	16.81	121.24	112.38	135.18	0.37	21.80
China	16.91	12.90	92.00	87.00	102.00	0.12	19.69
European Union	1.15	2.38	13.50	14.40	16.04	0.20	0.79
Japan	0.26	0.24	3.20	2.30	3.46	0.00	0.24
Mexico	0.10	0.51	4.20	4.65	4.69	0.00	0.12
2017/18 Proj.							
Aug	96.98	347.36	147.96	300.46	343.32	151.19	97.78
Sep	95.96	348.44	148.86	300.65	344.30	151.42	97.53
Aug	10.08	119.23	0.68	52.80	56.50	60.56	12.94
Sep	9.40	120.59	0.68	52.80	56.51	61.24	12.93
Aug	86.90	228.13	147.28	247.66	286.82	90.64	84.84
Sep	86.56	227.84	148.18	247.85	287.79	90.19	84.61
Aug	62.57	176.40	1.72	90.99	99.26	80.35	61.08
Sep	61.41	175.92	1.72	90.99	99.26	79.90	59.90
Aug	35.55	57.00	1.50	44.84	49.34	8.00	36.71
Sep	35.90	57.00	1.50	44.84	49.34	8.00	37.06
Aug	26.52	107.00	0.20	42.00	45.70	64.00	24.02
Sep	25.00	107.00	0.20	42.00	45.70	64.00	22.50
Aug	0.37	9.40	0.01	3.95	4.00	5.50	0.28
Sep	0.37	9.40	0.01	3.95	4.00	5.50	0.28
Aug	21.24	17.97	125.00	119.23	142.74	0.40	21.07
Sep	21.80	17.92	126.15	119.63	143.80	0.40	21.67
Aug	19.19	14.00	94.00	92.50	108.10	0.15	18.94
Sep	19.69	14.00	95.00	93.00	109.10	0.15	19.44
Aug	0.78	2.53	14.60	15.20	16.84	0.20	0.87
Sep	0.79	2.48	14.50	15.10	16.74	0.20	0.83
Aug	0.24	0.26	3.30	2.35	3.51	0.00	0.29
Sep	0.24	0.26	3.30	2.35	3.51	0.00	0.29
Aug	0.12	0.42	4.30	4.72	4.76	0.00	0.09
Sep	0.12	0.42	4.30	4.72	4.76	0.00	0.09

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)**

2015/16	Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/	13.58	215.76	61.89	213.49	65.31	12.43
United States	0.24	40.53	0.37	30.04	10.84	0.24
Total Foreign	13.34	175.24	61.52	183.45	54.47	12.19
Major Exporters 3/	8.39	68.52	0.07	23.58	46.14	7.26
Argentina	4.03	33.21	0.00	2.68	30.33	4.23
Brazil	3.81	30.75	0.03	16.27	15.41	2.91
India	0.55	4.56	0.05	4.63	0.41	0.12
Major Importers 4/	2.11	16.58	36.57	52.89	0.51	1.85
European Union	0.63	12.01	19.21	31.09	0.30	0.46
Southeast Asia 5/	1.42	2.85	15.63	18.35	0.21	1.35
2016/17 Est.						
World 2/	12.43	226.34	61.76	222.07	65.14	13.32
United States	0.24	40.47	0.32	30.07	10.66	0.30
Total Foreign	12.19	185.87	61.45	192.00	54.48	13.03
Major Exporters 3/	7.26	73.05	0.03	24.60	46.85	8.89
Argentina	4.23	33.93	0.00	2.85	31.25	4.06
Brazil	2.91	32.00	0.02	16.90	13.85	4.18
India	0.12	7.12	0.01	4.85	1.75	0.65
Major Importers 4/	1.85	16.21	36.70	52.93	0.55	1.28
European Union	0.46	11.38	19.00	30.34	0.31	0.18
Southeast Asia 5/	1.35	3.08	16.00	19.14	0.24	1.05
2017/18 Proj.						
Aug	13.40	236.00	65.00	233.88	67.46	13.06
Sep	13.32	236.55	64.80	234.38	67.42	12.88
Aug	0.30	41.80	0.27	31.03	11.07	0.27
Sep	0.30	41.80	0.27	31.03	11.07	0.27
Aug	13.10	194.20	64.73	202.86	56.39	12.79
Sep	13.03	194.75	64.53	203.35	56.36	12.60
Aug	8.84	73.88	0.03	25.91	48.15	8.69
Sep	8.89	73.88	0.03	26.01	48.15	8.64
Aug	4.21	34.42	0.00	3.06	31.20	4.38
Sep	4.06	34.42	0.00	3.06	31.20	4.23
Aug	3.98	32.50	0.02	17.40	15.25	3.85
Sep	4.18	32.50	0.02	17.50	15.25	3.95
Aug	0.65	6.96	0.01	5.45	1.70	0.46
Sep	0.65	6.96	0.01	5.45	1.70	0.46
Aug	1.41	17.19	38.52	55.19	0.53	1.40
Sep	1.28	17.11	38.37	54.96	0.53	1.27
Aug	0.22	12.01	19.50	31.24	0.30	0.18
Sep	0.18	11.93	19.50	31.14	0.30	0.17
Aug	1.15	3.41	17.17	20.33	0.23	1.17
Sep	1.05	3.41	17.02	20.20	0.23	1.05

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)**

2015/16		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		4.21	51.50	11.63	52.10	11.68	3.56
United States		0.84	9.96	0.13	9.15	1.02	0.77
Total Foreign		3.37	41.55	11.50	42.96	10.66	2.80
Major Exporters 3/		0.96	18.95	0.39	11.41	8.16	0.73
Argentina		0.37	8.43	0.00	2.83	5.70	0.27
Brazil		0.38	7.63	0.07	6.29	1.55	0.24
European Union		0.21	2.89	0.33	2.29	0.92	0.23
Major Importers 4/		1.53	15.87	6.85	22.89	0.17	1.19
China		0.78	14.52	0.59	15.25	0.10	0.53
India		0.52	1.03	4.27	5.30	0.00	0.51
North Africa 5/		0.23	0.33	2.00	2.34	0.07	0.15
2016/17 Est.							
World 2/		3.56	53.94	11.23	53.53	11.54	3.66
United States		0.77	10.00	0.16	8.94	1.16	0.83
Total Foreign		2.80	43.94	11.07	44.60	10.38	2.83
Major Exporters 3/		0.73	19.22	0.33	11.67	7.67	0.95
Argentina		0.27	8.55	0.00	2.87	5.45	0.50
Brazil		0.24	7.93	0.06	6.59	1.37	0.27
European Union		0.23	2.74	0.27	2.21	0.85	0.18
Major Importers 4/		1.19	17.71	6.15	23.79	0.18	1.08
China		0.53	15.59	0.72	16.20	0.11	0.53
India		0.51	1.60	3.70	5.40	0.00	0.41
North Africa 5/		0.15	0.52	1.73	2.19	0.07	0.13
2017/18 Proj.							
	Aug	3.65	56.01	11.67	55.78	11.92	3.62
	Sep	3.66	56.13	11.51	55.74	11.92	3.63
	Aug	0.90	10.21	0.15	9.28	1.04	0.94
	Sep	0.83	10.21	0.15	9.44	0.95	0.80
	Aug	2.75	45.80	11.52	46.51	10.87	2.69
	Sep	2.83	45.92	11.36	46.31	10.97	2.83
	Aug	0.87	19.58	0.34	11.85	8.10	0.84
	Sep	0.95	19.56	0.31	11.68	8.20	0.93
	Aug	0.43	8.63	0.00	2.90	5.75	0.41
	Sep	0.50	8.63	0.00	2.80	5.85	0.49
	Aug	0.30	8.06	0.06	6.70	1.45	0.27
	Sep	0.27	8.06	0.06	6.70	1.45	0.24
	Aug	0.15	2.89	0.28	2.26	0.90	0.16
	Sep	0.18	2.87	0.25	2.19	0.90	0.21
	Aug	1.09	18.78	6.48	25.05	0.19	1.11
	Sep	1.08	18.96	6.38	25.05	0.19	1.17
	Aug	0.54	16.58	0.50	16.95	0.10	0.57
	Sep	0.53	16.76	0.50	17.05	0.10	0.64
	Aug	0.41	1.56	4.20	5.75	0.00	0.43
	Sep	0.41	1.56	4.10	5.65	0.00	0.43
	Aug	0.13	0.64	1.78	2.35	0.09	0.11
	Sep	0.13	0.64	1.78	2.35	0.09	0.11

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>
2016	III	6,472	6,100	12,626	10,338	1,515	11,997	24,623	2,161	52.6	
	IV	6,625	6,648	13,329	10,065	1,511	11,708	25,037	2,220	52.5	
	Annual	25,221	24,941	50,388	40,695	5,981	47,225	97,612	8,565	212.4	
2017	I	6,300	6,409	12,764	10,233	1,487	11,848	24,612	2,174	53.6	
	II	6,404	6,137	12,595	10,407	1,481	12,023	24,618	2,175	55.3	
	III*	6,730	6,270	13,054	10,350	1,465	11,952	25,006	2,190	53.6	
	IV*	7,125	7,025	14,208	10,300	1,565	12,005	26,213	2,225	53.5	
	Annual										
	Aug Proj.	26,699	25,806	52,727	41,488	5,983	48,016	100,743	8,763	215.7	
	Sep Proj.	26,559	25,841	52,621	41,290	5,998	47,828	100,449	8,764	216.0	
2018	I*	6,340	6,515	12,907	10,400	1,510	12,045	24,952	2,205	54.6	
	II*	6,835	6,380	13,271	10,625	1,540	12,305	25,576	2,180	56.5	
	Annual										
	Aug Proj.	27,360	26,735	54,313	42,275	6,180	49,005	103,318	8,890	220.3	
	Sep Proj.	27,275	26,715	54,208	42,275	6,180	49,005	103,213	8,890	220.1	

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

U.S. Quarterly Prices for Animal Products

Year and Quarter		Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
		<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2016	III	113.26	49.26	81.7	120.7	71.6	16.90
	IV	107.69	37.02	78.0	116.6	81.7	17.80
	Annual	120.86	46.16	84.3	117.1	85.7	16.30
2017	I	122.96	49.73	88.5	100.4	80.0	18.23
	II	132.76	51.70	104.7	99.1	74.7	16.83
	III*	110-113	57-58	95-96	97-98	93-94	17.70-17.90
	IV*	107-113	44-46	86-90	100-106	101-107	18.05-18.55
	Annual						
	Aug Proj.	120-122	51-52	93-95	99-102	86-88	17.80-18.00
	Sep Proj.	118-120	50-51	93-95	99-101	87-89	17.70-17.90
2018	I*	110-120	48-52	86-94	94-102	84-90	17.60-18.40
	II*	109-119	50-54	86-94	97-105	79-85	17.10-18.10
	Annual						
	Aug Proj.	112-121	46-50	85-92	100-109	87-94	18.00-19.00
	Sep Proj.	111-120	46-50	85-92	100-109	87-94	17.55-18.55

*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>									
2016		683	25,288	3,015	28,986	2,556	757	25,673	55.6
	Aug	757	26,766	2,832	30,355	2,784	650	26,921	57.9
	Sep	757	26,626	2,832	30,215	2,784	650	26,781	57.6
	Aug	650	27,427	2,870	30,947	2,860	600	27,487	58.7
	Sep	650	27,342	2,870	30,862	2,860	600	27,402	58.5
2016		590	24,957	1,091	26,638	5,239	507	20,891	50.1
	Aug	507	25,822	1,095	27,424	5,753	600	21,071	50.2
	Sep	507	25,857	1,095	27,459	5,753	600	21,106	50.3
	Aug	600	26,751	935	28,286	5,965	750	21,571	51.1
	Sep	600	26,731	935	28,266	5,965	750	21,551	51.0
2016		1,320	50,481	4,322	56,123	7,801	1,304	47,019	106.9
	Aug	1,304	52,820	4,167	58,291	8,544	1,287	48,460	109.4
	Sep	1,304	52,714	4,177	58,195	8,543	1,291	48,361	109.2
	Aug	1,287	54,406	4,047	59,740	8,833	1,387	49,520	111.0
	Sep	1,291	54,301	4,047	59,639	8,833	1,391	49,415	110.8
2016		832	40,260	131	41,223	6,644	778	33,800	89.8
	Aug	778	41,044	134	41,956	6,814	745	34,397	90.7
	Sep	778	40,848	134	41,760	6,814	745	34,201	90.2
	Aug	745	41,823	130	42,698	7,030	750	34,918	91.5
	Sep	745	41,823	130	42,698	7,030	750	34,918	91.5
2016		201	5,981	50	6,232	569	279	5,384	16.6
	Aug	279	5,983	35	6,297	611	300	5,386	16.5
	Sep	279	5,998	35	6,312	611	300	5,401	16.6
	Aug	300	6,180	40	6,520	650	295	5,575	17.0
	Sep	300	6,180	40	6,520	650	295	5,575	17.0
2016		1,041	46,789	184	48,014	7,372	1,065	39,577	107.6
	Aug	1,065	47,571	172	48,808	7,564	1,053	40,191	108.5
	Sep	1,065	47,386	172	48,622	7,564	1,053	40,005	108.1
	Aug	1,053	48,552	174	49,779	7,825	1,053	40,901	109.7
	Sep	1,053	48,552	174	49,779	7,825	1,053	40,901	109.7
2016		2,361	97,269	4,506	104,137	15,173	2,369	86,595	214.6
	Aug	2,369	100,391	4,339	107,099	16,108	2,340	88,651	217.9
	Sep	2,369	100,099	4,349	106,817	16,107	2,344	88,367	217.2
	Aug	2,340	102,958	4,221	109,519	16,658	2,440	90,421	220.7
	Sep	2,344	102,853	4,221	109,418	16,658	2,444	90,316	220.5

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

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U.S. Egg Supply and Use

	2015	2016	2017 Proj. Aug	2017 Proj. Sep	2018 Proj. Aug	2018 Proj. Sep
Eggs	<i>Million Dozen</i>					
Supply						
Beginning Stocks	23.3	31.1	27.1	27.1	27.0	27.0
Production	8,053.0	8,565.0	8,763.0	8,764.0	8,890.0	8,890.0
Imports	123.5	121.9	51.4	51.4	40.0	40.0
Total Supply	8,199.8	8,718.0	8,841.5	8,842.5	8,957.0	8,957.0
Use						
Exports	313.6	279.0	305.2	305.2	320.0	320.0
Hatching Use	995.6	1,009.6	1,023.8	1,028.8	1,030.0	1,030.0
Ending Stocks	31.1	27.1	27.0	27.0	27.0	27.0
Disappearance						
Total	6,859.4	7,402.3	7,485.5	7,481.5	7,580.0	7,580.0
Per Capita (number)	256.3	274.7	275.9	275.7	277.5	277.5

U.S. Milk Supply and Use

	2015	2016	2017 Proj. Aug	2017 Proj. Sep	2018 Proj. Aug	2018 Proj. Sep
Milk	<i>Billion Pounds</i>					
Production	208.6	212.4	215.7	216.0	220.3	220.1
Farm Use	1.0	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply						
Beg. Commercial Stocks	10.5	12.3	12.7	12.7	12.1	12.8
Marketings	207.6	211.4	214.7	215.0	219.3	219.1
Imports	5.8	7.0	6.0	6.1	5.8	5.7
Total Cml. Supply	223.9	230.8	233.4	233.8	237.2	237.6
Fat Basis Use						
Commercial Exports	8.5	8.4	9.3	9.2	9.2	9.2
Ending Commercial Stocks	12.3	12.7	12.1	12.8	11.8	12.1
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	203.0	209.7	211.9	211.8	216.2	216.3
Skim-solid Basis Supply						
Beg. Commercial Stocks	9.4	9.2	9.5	9.5	9.9	10.2
Marketings	207.6	211.4	214.7	215.0	219.3	219.1
Imports	6.0	6.5	6.3	6.4	6.4	6.2
Total Cml. Supply	223.1	227.1	230.5	230.9	235.5	235.5
Skim-solid Basis Use						
Commercial Exports	37.3	39.0	40.7	40.6	42.1	41.8
Ending Commercial Stocks	9.2	9.5	9.9	10.2	9.0	9.4
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	176.6	178.5	179.9	180.1	184.4	184.3

Note: Totals may not add due to rounding.

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U.S. Dairy Prices

	2015	2016	2017 Proj. Aug	2017 Proj. Sep	2018 Proj. Aug	2018 Proj. Sep
Product Prices 1/			<i>Dollars Per Pound</i>			
Cheese	1.6454	1.6050	1.590- 1.610	1.610- 1.630	1.640- 1.740	1.630- 1.730
Butter	2.0670	2.0777	2.425- 2.465	2.355- 2.395	2.375- 2.505	2.330- 2.460
Nonfat Dry Milk	0.9016	0.8292	0.885- 0.905	0.880- 0.900	0.905- 0.975	0.860- 0.930
Dry Whey	0.3804	0.2875	0.455- 0.475	0.445- 0.465	0.445- 0.475	0.410- 0.440
			<i>Dollars Per Cwt</i>			
Milk Prices 2/						
Class III	15.80	14.87	15.90- 16.10	16.05- 16.25	16.30- 17.30	16.00- 17.00
Class IV	14.35	13.77	15.75- 16.05	15.40- 15.70	15.70- 16.80	15.10- 16.20
All Milk 3/	17.13	16.30	17.80- 18.00	17.70- 17.90	18.00- 19.00	17.55- 18.55

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 September Projections 1/

Note: Tables on pages 35-37 present a record of the September 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 2 percent. Chances are 9 out of 10 (90% confidence level) that the difference will not exceed 3.4 percent. The average difference between the September projection and the final estimate is 9 million tons, ranging from 0.9 million to 30.7 million tons. The September projection has been below the estimate 24 times and above 12 times.

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average				Years
<i>Percent</i>			<i>Million Metric Tons</i>			Below Final	Above Final
WHEAT							
Production							
World	2.0	3.4	9.0	0.9	30.7	24	12
U.S.	1.9	3.2	0.9	0.0	2.5	14	22
Foreign	2.3	3.9	9.0	1.0	30.9	25	11
Exports							
World	6.0	10.2	6.4	0.3	22.0	28	8
U.S.	10.5	17.7	2.6	0.2	10.0	17	19
Foreign	7.5	12.7	6.0	0.2	21.4	27	9
Domestic Use							
World	1.7	2.9	7.1	0.2	23.4	20	16
U.S.	7.4	12.6	2.0	0.0	5.5	12	24
Foreign	1.7	2.9	7.1	0.1	21.0	24	12
Ending Stocks							
World	8.3	14.1	9.8	1.5	29.6	28	8
U.S.	14.5	24.7	2.7	0.5	12.4	20	16
Foreign	9.1	15.5	8.7	0.5	27.1	27	9
COARSE GRAINS 2/							
Production							
World	2.2	3.7	17.1	0.2	50.6	28	8
U.S.	4.3	7.3	7.7	0.2	26.0	24	12
Foreign	2.5	4.2	14.8	1.0	42.8	27	9
Exports							
World	7.3	12.4	7.1	0.1	25.2	25	11
U.S.	19.8	33.6	7.1	0.4	19.1	15	21
Foreign	13.9	23.6	7.6	0.7	20.9	24	12
Domestic Use							
World	1.6	2.7	12.1	0.4	39.0	21	15
U.S.	3.8	6.4	6.3	0.1	15.8	23	13
Foreign	1.8	3.0	10.5	0.4	37.6	23	13
Ending Stocks							
World	12.5	21.2	16.1	1.7	43.2	28	8
U.S.	23.6	40.1	8.4	0.1	32.2	15	21
Foreign	14.6	24.8	12.3	0.7	41.6	30	6
RICE, milled							
Production							
World	2.3	4.0	6.3	0.4	24.1	27	9
U.S.	4.5	7.6	0.2	0.0	0.5	20	15
Foreign	2.4	4.1	6.3	0.3	24.4	27	9
Exports							
World	9.2	15.6	1.6	0.1	6.8	26	10
U.S.	11.1	18.8	0.2	0.0	0.9	19	15
Foreign	10.3	17.5	1.5	0.1	6.8	26	10
Domestic Use							
World	1.9	3.2	4.4	0.4	22.7	28	8
U.S.	6.7	11.4	0.2	0.0	0.4	15	20
Foreign	1.9	3.2	4.4	0.2	23.1	28	8
Ending Stocks							
World	12.3	20.9	5.4	0.5	21.4	30	6
U.S.	23.2	39.3	0.2	0.0	0.9	19	17
Foreign	13.5	22.9	5.5	0.2	21.4	30	6

1/ Footnotes at end of table.

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Reliability of September 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	4.7	8.0	7.0	0.4	27.4	23	13
U.S.	5.2	8.8	3.0	0.2	10.4	21	15
Foreign	7.7	13.1	6.7	0.9	29.1	18	18
Exports							
World	7.4	12.6	3.4	0.2	12.5	24	12
U.S.	12.3	20.8	2.8	0.1	7.3	23	13
Foreign	18.2	30.8	2.8	0.0	10.5	15	21
Domestic Use							
World	3.4	5.8	4.6	0.0	15.1	24	12
U.S.	4.6	7.7	1.7	0.1	4.5	23	13
Foreign	4.2	7.0	4.4	0.0	11.2	24	12
Ending Stocks							
World	18.3	31.1	5.5	0.2	24.8	21	15
U.S.	39.1	66.3	2.2	0.1	6.6	11	25
Foreign	20.4	34.6	5.0	0.0	24.7	22	13
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	4.8	8.2	3.3	0.1	12.6	22	14
U.S.	6.1	10.4	0.8	0.0	2.4	19	16
Foreign	5.5	9.2	2.9	0.0	11.3	23	13
Exports							
World	9.5	16.0	2.3	0.0	10.1	22	14
U.S.	21.3	36.2	1.2	0.1	3.4	20	16
Foreign	12.3	20.9	1.8	0.1	8.8	19	17
Domestic Use							
World	3.9	6.6	2.8	0.1	13.1	14	22
U.S.	8.4	14.2	0.4	0.0	1.3	17	17
Foreign	4.0	6.8	2.8	0.0	12.3	15	20
Ending Stocks							
World	14.5	24.7	5.3	0.2	15.9	25	11
U.S.	36.4	61.7	1.4	0.1	5.1	15	21
Foreign	15.0	25.5	4.9	0.2	16.0	25	11

1/ Marketing years 1981/82 through 2016/17 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2015/16, and for 2016/17 the last month's estimate. 2/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.

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Reliability of United States September 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	4.5	7.6	286	15	885	24	12
Exports	20.6	35.0	256	46	725	15	21
Domestic Use	4.1	7.0	248	0	565	23	12
Ending Stocks	27.0	45.8	315	2	1,321	15	21
SORGHUM							
Production	6.3	10.6	25	0	81	16	19
Exports	27.0	45.8	40	1	150	19	17
Domestic Use	24.7	41.9	39	0	120	18	16
Ending Stocks	48.8	82.8	33	1	155	10	26
BARLEY							
Production	5.0	8.4	11	1	36	14	22
Exports	67.0	113.7	14	0	82	15	18
Domestic Use	9.6	16.4	23	0	72	12	22
Ending Stocks	17.6	29.8	19	0	70	18	17
OATS							
Production	9.3	15.7	12	0	44	6	29
Exports	100.4	170.4	1	0	8	10	14
Domestic Use	5.9	10.1	13	1	39	11	25
Ending Stocks	23.6	40.1	15	2	47	18	18
SOYBEAN MEAL			<i>Thousand Short Tons</i>				
Production	4.4	7.5	1,313	93	4,200	24	12
Exports	14.8	25.0	904	34	4,100	20	16
Domestic Use	3.8	6.4	797	26	3,200	22	14
Ending Stocks	40.8	69.3	51	0	368	12	13
SOYBEAN OIL			<i>Million Pounds</i>				
Production	4.7	8.0	628	26	2,635	22	14
Exports	34.9	59.2	434	0	1,675	19	16
Domestic Use	4.3	7.2	485	86	2,150	23	13
Ending Stocks	31.0	52.5	436	60	1,357	20	16
ANIMAL PROD.			<i>Million Pounds</i>				
Beef	4.1	7.0	828	32	2,486	26	9
Pork	3.1	5.2	415	19	1,356	22	13
Broilers	2.1	3.6	526	49	1,379	21	14
Turkeys	3.8	6.4	143	2	444	21	14
			<i>Million Dozen</i>				
Eggs	1.9	3.2	108	4	414	23	12
			<i>Billion Pounds</i>				
Milk	1.7	2.9	1.9	0.0	7.2	20	12

1/ See pages 35 and 36 for record of reliability for U.S. wheat, rice, soybeans, and cotton. Marketing years 1981/82 through 2016/17 for grains, soybeans, and cotton. Final for grains, soybeans, and cotton is defined as the first November estimate following the marketing year for 1981/82 through 2015/16, and for 2016/17 the last month's estimate. Calendar years 1982 through 2016 for meats, eggs, and milk. Final for animal products is defined as the latest annual production estimate published by NASS for 1982-2016.

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

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WASDE Briefing Slides: The briefing slides which accompany today's WASDE report will be available at <http://www.usda.gov/oce/commodity/wasde/>

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