

# World Agricultural Supply and Demand Estimates

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WASDE - 571

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**WHEAT:** Projected U.S. 2017/18 ending stocks are lowered 25 million bushels due to increased exports. Recent sales to Iraq support a higher export projection with Hard Red Winter accounting for the entire increase. The latest NASS *Flour Millings Products* report, issued November 1, indicated only a modest increase for food use for 2016/17 and supported the current projection of 950 million bushels for 2017/18. Ending stocks are projected at 935 million bushels, down 246 million from the previous year but still above the 5-year-average. The season-average farm price is unchanged at a midpoint of \$4.60.

Global 2017/18 wheat supplies are down fractionally with decreased beginning stocks but increased production. Global production is raised 0.8 million tons led by a 1.0-million-ton increase for Russia and a 0.5-million-ton increase for the EU on updated harvest results. Partly offsetting is a 0.5-million-ton decrease for Pakistan. Exports are raised 0.6 million tons with the United States and Russia up 0.7 million, and 0.5 million, respectively. Australia exports are lowered 0.5 million. Global use is raised fractionally this month. With supplies decreasing and total use increasing, ending stocks are lowered 0.6 million tons but remain record large.

**COARSE GRAINS:** This month's 2017/18 U.S. corn outlook is for larger production, increased feed and residual use and exports, and greater ending stocks. Corn production is forecast at 14.578 billion bushels, up 298 million from last month on a record-high yield. Feed and residual use is raised 75 million bushels based on a larger crop. Exports are raised 75 million bushels, reflecting expectations of improved U.S. competitiveness, reduced exports for Ukraine, and increased demand from Mexico based on sharply lower sorghum production prospects. With supply rising faster than use, corn ending stocks are up 147 million bushels from last month. The projected range for the season-average corn price received by producers is unchanged with a midpoint of \$3.20 per bushel.

Global coarse grain production for 2017/18 is forecast 3.2 million tons higher to 1,322.6 million. The 2017/18 foreign coarse grain outlook is for lower production, reduced consumption, and smaller stocks relative to last month. Foreign corn production is forecast lower mostly reflecting reductions for Ukraine, Russia, and Vietnam that are only partially offset by an increase for the European Union. The projected corn yields for Russia and Ukraine are reduced based on reported harvest results to date. Sorghum production in Mexico is lowered based on area indications from the government and lower forecast yields as a result of the prevalence of the sugarcane aphid.

Corn exports are lowered for Ukraine but raised for the United States. Imports are raised for Mexico and Canada, but lowered for South Korea. China's barley imports are raised reflecting expectations of continued demand for imported feedstuffs. Foreign corn ending stocks are down from last month, mostly reflecting declines for China, Vietnam, Canada, and

Ukraine that more than offset increases for the EU and Argentina. Global corn stocks, at 203.9 million tons, are up 2.9 million from last month.

**RICE:** Total 2017/18 U.S. rice supplies are increased marginally this month to 248.9 million cwt as higher projected imports (primarily Thai fragrant rice) offset slightly lower production. In the November *Crop Production* report, NASS reduced the 2017/18 U.S. crop size by 0.2 million cwt to 178.4 million on lower forecast yield. This is 20 percent less than last year and would be the lowest U.S. rice production since 1996/97. Projected U.S. rice exports are reduced by 2 million cwt to 104 million, down 1 million each for both long- and medium- and short- grain rice to 74 and 30 million cwt, respectively. Exports for both classes are projected lower than last year due to reduced exportable supplies, greater competition, and higher U.S. prices. Projected 2017/18 ending stocks are increased 2.1 million cwt to 29.9 million, still the lowest all rice ending stocks since 2007/08. The projected 2017/18 season-average farm price for all rice is reduced 20 cents at both ends of the range to \$12.50 to \$13.50 per cwt based on monthly NASS prices reported to date and price expectations for the rest of the marketing year. The midpoint of \$13.00 per cwt is \$2.60 above the previous year.

Global 2017/18 rice supplies are decreased to 619.3 million tons, primarily on a smaller crop projected for India. World 2017/18 consumption is down fractionally to 480.4 million tons. Global 2017/18 trade is raised to 44.9 million tons on higher exports by Thailand, Vietnam, Burma, and China more than offsetting reductions for India, Pakistan, and the United States. Trade is still below the 2016/17 record of 45.3 million tons. World ending stocks are lowered this month to 138.9 million tons for 2017/18, still higher than last year and at the highest level since 2000/01.

**OILSEEDS:** Total U.S. oilseed production for 2017/18 is projected at 132.1 million tons, down 0.1 million from last month due to lower soybean and peanut production. Soybean production is forecast at 4,425 million bushels, down 5 million due to a fractionally lower yield. With use unchanged, soybean ending stocks are projected at 425 million bushels.

Prices for soybeans and soybean meal are raised this month. The U.S. season-average soybean price is projected at \$9.30 per bushel, up 10 cents at the midpoint. The soybean meal price is projected at \$295 to \$335 per short ton, up 5 dollars on both ends of the range. The soybean oil price projection is unchanged at 32.5 to 36.5 cents per pound.

The foreign oilseed supply and demand forecasts for 2017/18 include higher production, exports, and stocks compared to last month. Foreign production is forecast at 446.7 million tons, up 2.0 million with higher soybean, peanut, cottonseed, and rapeseed partly offset by lower sunflowerseed. Soybean production for Brazil is increased 1 million tons to 108 million on higher reported area for Parana and Rio Grande do Sul. Peanut production is increased for India on higher yields for the state of Gujarat. Sunflowerseed production is lower for Ukraine, Argentina, and South Africa. Major foreign soybean trade changes for 2017/18 include higher exports for Brazil and Paraguay, with increased soybean imports for China. Foreign soybean ending stocks for 2017/18 are up from last month, mostly reflecting increases for China, Argentina, and Brazil.

**SUGAR:** Changes in supply and use for 2016/17 in both the United States and Mexico are made on the basis of full fiscal year data published by USDA in *Sweetener Market Data* and by CONADESUCA in their September *National Balance* Report. U.S. beet sugar production is estimated at 5.101 million short tons, raw value (STRV) after record production in the

month of September. U.S. deliveries for human consumption are reported at 12.130 million STRV, a reduction of 70,411 from last month's estimate, likely due to stronger-than-expected hurricane-related operational and shipping disruptions in the final months of 2016/17. U.S. ending stocks are estimated at 1.834 million STRV, up 102,294 over last month for an ending stocks-to-use ratio of 14.8 percent. In Mexico, deliveries for human consumption are estimated at 4.515 million metric tons (MT). Along with an increase of deliveries of high fructose corn syrup (HFCS) to 1.531 million MT, dry weight, per capita domestic sweetener consumption in Mexico is estimated at 48.5 kilograms, up from the previously estimated 47.8. Mexico ending stocks are estimated at 1.002 million MT, a reduction of 43,749 from last month.

For 2017/18 imports in Mexico are increased by 20,000 MT, in line with reported 2016/17 import estimates. Deliveries for human consumption are increased by 48,555 MT to 4.582 million MT on the basis of unchanged per capita sweetener consumption and projected total HFCS consumption equal to the previous year estimate. The combination of reduced supply and increased use implies sugar available for export to the U.S. market at 1.450 million MT, a reduction of 81,044 from last month. This amount allows Mexico to maintain an ending stocks-to-consumption bound of 18.0 percent for anticipated use in 2018/19.

For 2017/18, the increase in U.S. beginning stocks are more than offset by slightly lower beet sugar production, reduction in imports from Mexico, and fewer expected 2016/17 raw sugar tariff-rate quota imports entering after September 30. Total supply is reduced by 44,741 STRV. Deliveries for human consumption are reduced by 123,000 STRV to 12.400 million. Ending stocks are projected up 78,259 STRV to 1.775 million for an implied stocks-to-use ratio of 14.1 percent.

**LIVESTOCK, POULTRY, AND DAIRY:** The forecast for 2017 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 and lighter carcass weights. The pork production forecast is reduced as lower expected fourth-quarter commercial hog slaughter more than offsets slightly heavier carcass weights. The broiler production forecast is raised on third-quarter slaughter data, but no change is made to the fourth-quarter forecast. The turkey forecast is reduced slightly on lower than expected third-quarter slaughter data; no change is made to the fourth quarter forecast. The 2017 egg production forecast is lowered from last month as lower table egg production more than offset higher hatching egg production.

For 2018, the total red meat and poultry forecast is raised from the previous month as higher expected beef and pork production more than offsets lower turkey production. Beef production is raised from last month as higher expected placements in the latter part of 2017 and first-half 2018 are expected to support higher marketings and fed cattle slaughter in 2018. However, carcass weights are expected to be slightly lower. Pork production is raised from last month on higher expected first-quarter slaughter and slightly heavier carcass weights; no changes are made to outlying quarters. The 2018 broiler production forecast is unchanged from the previous month. Turkey production forecasts are lowered on weakness in prices which will dampen expansion in 2018. The 2018 egg production forecast is raised from last month.

The beef import forecast for 2017 is raised from the previous month, but no changes are made to the 2018 beef import forecasts. Beef export forecasts for 2017 and 2018 are raised from the previous month on expected strong global demand for U.S. beef. For 2017, the pork import forecast was reduced fractionally on recent third-quarter trade data, but no change is made to the outlying pork import forecasts. The 2017 and 2018 pork export forecasts are lowered from the previous month on slower-than-expected export demand in the third quarter which will carry forward into 2018. Both 2017 and 2018 broiler export forecasts are reduced from the previous month on an expected slower pace in global demand. The annual turkey import forecast is reduced for 2017, while the export forecast is raised. No changes are made to 2018 turkey trade forecasts.

Cattle prices are raised for 2017 and first-half 2018. The hog price forecast is unchanged for 2017, but the first-quarter 2018 hog price forecast is reduced on larger slaughter hog availability. However, the annual hog price forecast remains unchanged. The 2017 and 2018 broiler price forecasts remain unchanged from the previous month. Turkey price forecasts are lowered for both 2017 and 2018 reflecting current price weakness. The 2017 egg price forecast is raised on strong fourth-quarter demand. The first-quarter 2018 egg price forecast is raised.

The milk production forecast for 2017 and 2018 is lowered from the previous month on an expected slower pace of growth in milk per cow and slightly lower cow numbers. For 2017, the fat basis import forecast is lowered on recent trade data and the expectation of slower cheese imports in the fourth quarter; the forecast is raised for 2018 on higher expected shipments of whole milk powder and butter. The 2017 skim-solids basis import forecast is reduced on lower-than-expected imports of milk protein concentrates and a number of other dairy products. This weakness is expected to carry over into 2018, supporting a lower import forecast. Fat basis exports are reduced for both 2017 and 2018 on lower butter and cheese exports. Skim-solids basis export forecasts are also reduced for both 2017 and 2018 on lower expected shipments of skim milk powder and whey products.

For 2017, butter, nonfat dry milk (NDM), and whey prices are lowered from the previous month, but the price forecast for cheese is raised. For 2018, all dairy product prices are lowered on large supplies and global competition. The 2017 Class III price is unchanged from last month as the decline in whey is offset by the higher cheese price. The Class IV price forecast is reduced from the previous month on lower forecast butter and NDM prices. For 2018 both the Class III and Class IV prices are lowered due to lower forecast product prices. The 2017 all milk price forecast is reduced to \$17.65 to \$17.75 per cwt and the 2018 price is lowered to \$16.90 to \$17.80 per cwt.

**COTTON:** This month's 2017/18 U.S. cotton estimates include higher production and ending stocks, as a smaller crop in the West is more than offset by gains in the Southwest and other regions. While the U.S. production forecast is raised 1 percent, to 21.4 million bales, domestic mill use and exports are unchanged. U.S. ending stocks are now estimated 300,000 bales higher at 6.1 million bales and, at 34 percent, are forecast at their highest share of use since 2008/09. The marketing-year average price received by producers is forecast at 63 cents per pound, 3 cents above the October estimate, reflecting prices to date.

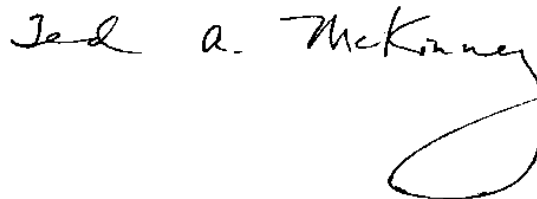
The 2017/18, world cotton forecasts include lower beginning stocks, higher consumption, and lower ending stocks. World production is raised 596,000 bales, as larger expected crops

in China and the United States offset a 200,000-bale decline in the forecast for Australia. But world 2017/18 ending stocks are forecast 1.5 million bales lower this month—a 1.6-percent decline—as revised historical data results in a 900,000-bale decline in estimated beginning stocks. Argentina’s 740,000-bale decline in beginning stocks is accompanied by smaller declines in the estimates for Australia and Uzbekistan. World 2017/18 consumption is forecast 1.2 million bales higher than last month, with increases of 300,000-550,000 bales in the forecasts for Uzbekistan, China, and Bangladesh. World trade is forecast 180,000 bales lower as a 400,000-bale decline in expected exports by Uzbekistan is only partly offset by a 100,000-bale increase for Brazil and smaller increases elsewhere.

This month, new government data resulted in upward revisions to consumption going back as much as 10 years in Argentina, Uzbekistan, and Bangladesh. With these historical revisions, world consumption over the past 3 years was raised more than 400,000 bales each year, so a large portion of this month’s increase in expected 2017/18 consumption reflects an upward shift in the historical data. Historical estimates of world trade were also reduced over the past 4 years, largely due to lower estimated Uzbek exports. Details are provided in the November 2017 issue of *Cotton: World Markets and Trade* <https://apps.fas.usda.gov/psdonline/circulars/cotton.pdf>

Approved by the Secretary of Agriculture and the Chairman of the World Agricultural Outlook Board, Seth D. Meyer, (202) 720-6030. This report was prepared by the Interagency Commodity Estimates Committees.

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A handwritten signature in black ink that reads "Ted A. McKinney". The signature is written in a cursive style with a large, sweeping loop at the end of the name.

TED A. MCKINNEY  
SECRETARY OF AGRICULTURE DESIGNATE

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**In 2017, the WASDE report will be released on Dec 12.**

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

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

<b>World</b>			<b>Output</b>	<b>Total Supply</b>	<b>Trade 2/</b>	<b>Total Use 3/</b>	<b>Ending Stocks</b>
Total Grains 4/	2015/16		2467.97	3060.39	376.49	2434.40	625.98
	2016/17 (Est.)		2605.76	3231.75	430.93	2576.41	655.34
	2017/18 (Proj.)	Oct	2554.34	3211.26	409.98	2572.35	638.91
		Nov	2555.72	3211.06	412.74	2572.80	638.25
Wheat	2015/16		735.26	953.02	172.84	711.66	241.36
	2016/17 (Est.)		753.89	995.24	182.86	739.63	255.61
	2017/18 (Proj.)	Oct	751.19	1007.76	180.04	739.63	268.13
		Nov	751.98	1007.58	180.68	740.05	267.53
Coarse Grains 5/	2015/16		1260.14	1507.03	163.41	1255.01	252.02
	2016/17 (Est.)		1365.31	1617.33	202.73	1355.71	261.62
	2017/18 (Proj.)	Oct	1319.36	1581.49	185.75	1352.24	229.26
		Nov	1322.55	1584.17	187.16	1352.39	231.78
Rice, milled	2015/16		472.57	600.34	40.24	467.73	132.61
	2016/17 (Est.)		486.57	619.17	45.34	481.07	138.11
	2017/18 (Proj.)	Oct	483.80	622.00	44.19	480.48	141.52
		Nov	481.20	619.30	44.91	480.36	138.94
<b>United States</b>							
Total Grains 4/	2015/16		429.26	506.00	81.75	348.12	76.14
	2016/17 (Est.)		472.56	556.09	96.92	363.36	95.81
	2017/18 (Proj.)	Oct	429.08	533.27	82.37	361.75	89.15
		Nov	436.41	540.60	84.89	363.85	91.86
Wheat	2015/16		56.12	79.66	21.17	31.94	26.55
	2016/17 (Est.)		62.83	92.60	28.72	31.75	32.13
	2017/18 (Proj.)	Oct	47.37	83.59	26.54	30.92	26.13
		Nov	47.37	83.59	27.22	30.92	25.45
Coarse Grains 5/	2015/16		367.01	417.89	57.18	312.60	48.11
	2016/17 (Est.)		402.61	454.15	64.50	327.44	62.21
	2017/18 (Proj.)	Oct	376.04	441.78	52.47	327.18	62.13
		Nov	383.37	449.11	54.38	329.28	65.45
Rice, milled	2015/16		6.13	8.45	3.40	3.58	1.48
	2016/17 (Est.)		7.12	9.34	3.70	4.17	1.46
	2017/18 (Proj.)	Oct	5.67	7.90	3.37	3.65	0.88
		Nov	5.66	7.90	3.30	3.65	0.95

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

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



## WASDE - 571 - 9

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

Foreign 3/		Output	Total Supply	Trade 2/	Total Use	Ending Stocks	
Total Grains 4/	2015/16	2,038.71	2,554.38	294.74	2,086.28	549.84	
	2016/17 (Est.)	2,133.20	2,675.66	334.01	2,213.05	559.53	
	2017/18 (Proj.)	Oct	2,125.26	2,677.99	327.61	2,210.60	549.77
		Nov	2,119.31	2,670.46	327.85	2,208.95	546.40
Wheat	2015/16	679.14	873.35	151.67	679.72	214.80	
	2016/17 (Est.)	691.06	902.64	154.14	707.88	223.48	
	2017/18 (Proj.)	Oct	703.81	924.17	153.51	708.71	242.00
		Nov	704.60	924.00	153.46	709.14	242.08
Coarse Grains 5/	2015/16	893.13	1,089.14	106.23	942.42	203.91	
	2016/17 (Est.)	962.70	1,163.18	138.23	1,028.27	199.41	
	2017/18 (Proj.)	Oct	943.31	1,139.71	133.28	1,025.06	167.13
		Nov	939.18	1,135.06	132.78	1,023.11	166.33
Rice, milled	2015/16	466.44	591.89	36.85	464.15	131.13	
	2016/17 (Est.)	479.45	609.84	41.64	476.90	136.65	
	2017/18 (Proj.)	Oct	478.13	614.10	40.82	476.83	140.64
		Nov	475.53	611.40	41.61	476.71	137.99

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

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

		Output	Total Supply	Trade 2/	Total Use 3/	Ending Stocks	
World	2015/16	96.15	207.30	35.13	111.71	95.91	
	2016/17 (Est.)	106.47	202.38	37.23	114.22	88.67	
	2017/18 (Proj.)	Oct	120.86	210.43	38.22	118.01	92.38
		Nov	121.46	210.12	38.04	119.25	90.88
United States	2015/16	12.89	16.57	9.15	3.45	3.80	
	2016/17 (Est.)	17.17	20.98	14.92	3.25	2.75	
	2017/18 (Proj.)	Oct	21.12	23.88	14.50	3.35	5.80
		Nov	21.38	24.14	14.50	3.35	6.10
Foreign 4/	2015/16	83.26	190.73	25.98	108.26	92.11	
	2016/17 (Est.)	89.30	181.40	22.32	110.97	85.92	
	2017/18 (Proj.)	Oct	99.75	186.56	23.72	114.66	86.58
		Nov	100.08	185.99	23.54	115.90	84.78

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

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

<b>World</b>			Output	Total Supply	Trade	Total Use 2/	Ending Stocks
Oilseeds	2015/16		521.45	614.71	153.20	446.12	90.98
	2016/17 (Est.)		572.95	663.93	171.03	469.41	108.54
	2017/18 (Proj.)	Oct	576.99	684.30	173.91	488.09	107.90
		Nov	578.82	687.36	175.81	489.15	109.32
Oilmeals	2015/16		306.24	323.33	86.70	303.99	15.90
	2016/17 (Est.)		321.28	337.17	88.60	317.38	15.56
	2017/18 (Proj.)	Oct	334.26	350.40	91.24	331.81	15.55
		Nov	334.89	350.44	90.85	331.91	15.12
Vegetable Oils	2015/16		176.78	201.12	73.44	177.50	20.82
	2016/17 (Est.)		185.99	206.82	78.98	182.28	19.09
	2017/18 (Proj.)	Oct	194.70	213.88	79.67	188.45	20.59
		Nov	194.49	213.58	79.55	189.03	19.89
<b>United States</b>							
Oilseeds	2015/16		115.88	123.76	53.96	55.05	6.87
	2016/17 (Est.)		126.93	135.30	60.28	56.24	9.62
	2017/18 (Proj.)	Oct	132.27	143.43	62.43	57.73	13.52
		Nov	132.14	143.27	62.45	57.69	13.34
Oilmeals	2015/16		42.78	47.15	11.18	35.69	0.28
	2016/17 (Est.)		43.08	47.28	10.83	36.04	0.41
	2017/18 (Proj.)	Oct	44.51	48.87	11.41	37.13	0.33
		Nov	44.49	48.92	11.41	37.19	0.33
Vegetable Oils	2015/16		11.21	17.03	1.25	14.58	1.20
	2016/17 (Est.)		11.44	17.37	1.42	14.73	1.23
	2017/18 (Proj.)	Oct	11.67	17.75	1.22	15.43	1.11
		Nov	11.65	17.74	1.22	15.43	1.10
<b>Foreign 3/</b>							
Oilseeds	2015/16		405.57	490.95	99.24	391.07	84.12
	2016/17 (Est.)		446.01	528.63	110.76	413.17	98.92
	2017/18 (Proj.)	Oct	444.72	540.87	111.48	430.36	94.38
		Nov	446.68	544.09	113.36	431.46	95.98
Oilmeals	2015/16		263.46	276.18	75.52	268.30	15.62
	2016/17 (Est.)		278.19	289.89	77.77	281.34	15.15
	2017/18 (Proj.)	Oct	289.75	301.54	79.84	294.68	15.22
		Nov	290.40	301.52	79.45	294.72	14.79
Vegetable Oils	2015/16		165.57	184.10	72.19	162.93	19.62
	2016/17 (Est.)		174.56	189.45	77.57	167.55	17.87
	2017/18 (Proj.)	Oct	183.03	196.13	78.45	173.02	19.48
		Nov	182.83	195.84	78.33	173.60	18.79

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

## WASDE - 571 - 11

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

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

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

Year beginning June 1		Hard Red	Hard Red	Soft Red	White	Durum	Total	
		Winter	Spring	Winter				
				<i>Million Bushels</i>				
2016/17 (Est.)	Beginning Stocks	446	272	157	74	28	976	
	Production	1,082	491	345	286	104	2,309	
	Supply, Total 3/	1,533	805	535	368	162	3,402	
	Domestic Use	488	249	228	99	101	1,167	
	Exports	455	321	92	163	24	1,055	
	Use, Total	943	570	320	263	126	2,222	
	Ending Stocks, Total	589	235	215	105	36	1,181	
2017/18 (Proj.)	Beginning Stocks	589	235	215	105	36	1,181	
	Production	750	385	292	258	55	1,741	
	Supply, Total 3/	1,346	693	524	372	136	3,071	
	Domestic Use	470	271	212	95	88	1,136	
	Exports	415	265	90	210	20	1,000	
	Use, Total	885	536	302	305	108	2,136	
	Ending Stocks, Total							
		Nov	461	157	222	67	28	935
		Oct	487	162	221	63	27	960

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

## WASDE - 571 - 12

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

	2015/16	2016/17 Est.	2017/18 Proj. Oct	2017/18 Proj. Nov
<b>FEED GRAINS</b>				
		<i>Million Acres</i>		
Area Planted	103.2	106.6	101.2	101.2
Area Harvested	93.0	96.5	90.9	90.9
		<i>Metric Tons</i>		
Yield per Harvested Acre	3.94	4.17	4.13	4.21
		<i>Million Metric Tons</i>		
Beginning Stocks	46.9	48.1	62.2	62.2
Production	366.7	402.3	375.8	383.1
Imports	3.7	3.3	3.3	3.3
Supply, Total	417.4	453.6	441.3	448.6
Feed and Residual	135.2	144.3	143.6	145.5
Food, Seed & Industrial	176.9	182.6	183.2	183.4
Domestic, Total	312.1	326.9	326.7	328.8
Exports	57.2	64.5	52.5	54.4
Use, Total	369.3	391.4	379.2	383.2
Ending Stocks	48.1	62.2	62.1	65.4
<b>CORN</b>				
		<i>Million Acres</i>		
Area Planted	88.0	94.0	90.4	90.4
Area Harvested	80.8	86.7	83.1	83.1
		<i>Bushels</i>		
Yield per Harvested Acre	168.4	174.6	171.8	175.4
		<i>Million Bushels</i>		
Beginning Stocks	1,731	1,737	2,295	2,295
Production	13,602	15,148	14,280	14,578
Imports	68	57	50	50
Supply, Total	15,401	16,942	16,625	16,922
Feed and Residual	5,114	5,463	5,500	5,575
Food, Seed & Industrial 2/	6,648	6,891	6,935	6,935
Ethanol & by-products 3/	5,224	5,439	5,475	5,475
Domestic, Total	11,763	12,354	12,435	12,510
Exports	1,901	2,293	1,850	1,925
Use, Total	13,664	14,647	14,285	14,435
Ending Stocks	1,737	2,295	2,340	2,487
Avg. Farm Price (\$/bu) 4/	3.61	3.36	2.80 - 3.60	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](http://www.ers.usda.gov/data-products/feed-grains-database.aspx). 3/ Corn processed in ethanol plants to produce ethanol and by-products including distillers' grains, corn gluten feed, corn gluten meal, and corn oil. 4/ Marketing-year weighted average price received by farmers.

## WASDE - 571 - 13

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

	2015/16	2016/17 Est.	2017/18 Proj. Oct	2017/18 Proj. Nov
<b>SORGHUM</b>				
	<i>Million Bushels</i>			
Area Planted (mil. acres)	8.5	6.7	5.7	5.7
Area Harvested (mil. acres)	7.9	6.2	5.0	5.0
Yield (bushels/acre)	76.0	77.9	72.2	70.4
Beginning Stocks	18	37	34	34
Production	597	480	364	356
Imports	5	2	0	0
Supply, Total	620	519	398	389
Feed and Residual	107	129	60	60
Food, Seed & Industrial	137	115	100	100
Total Domestic	244	245	160	160
Exports	340	241	210	210
Use, Total	583	485	370	370
Ending Stocks	37	34	28	19
Avg. Farm Price (\$/bu) 2/	3.31	2.79	2.50 - 3.30	2.70 - 3.50
<b>BARLEY</b>				
Area Planted (mil. acres)	3.6	3.1	2.5	2.5
Area Harvested (mil. acres)	3.2	2.6	2.0	2.0
Yield (bushels/acre)	69.1	77.9	72.6	72.6
Beginning Stocks	79	102	106	106
Production	218	200	142	142
Imports	19	10	15	15
Supply, Total	315	312	263	263
Feed and Residual	44	39	35	35
Food, Seed & Industrial	158	162	153	162
Total Domestic	202	201	188	197
Exports	11	4	5	5
Use, Total	213	205	193	202
Ending Stocks	102	106	70	61
Avg. Farm Price (\$/bu) 2/	5.52	4.96	4.10 - 5.10	4.10 - 5.10
<b>OATS</b>				
Area Planted (mil. acres)	3.1	2.8	2.6	2.6
Area Harvested (mil. acres)	1.3	1.0	0.8	0.8
Yield (bushels/acre)	70.2	66.0	61.7	61.7
Beginning Stocks	54	57	50	50
Production	90	65	49	49
Imports	86	90	100	100
Supply, Total	229	212	200	200
Feed and Residual	94	82	90	90
Food, Seed & Industrial	77	76	78	78
Total Domestic	170	158	168	168
Exports	2	3	2	2
Use, Total	172	162	170	170
Ending Stocks	57	50	30	30
Avg. Farm Price (\$/bu) 2/	2.12	2.06	2.25 - 2.75	2.25 - 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 - 571 - 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.	
			Oct	Nov	
		<i>Million Acres</i>			
Area Planted	2.63	3.15	2.49	2.49	
Area Harvested	2.59	3.10	2.39	2.39	
		<i>Pounds</i>			
Yield per Harvested Acre	7,472	7,237	7,469	7,461	
		<i>Million Hundredweight</i>			
Beginning Stocks 2/	48.5	46.5	46.0	46.0	
Production	193.1	224.1	178.6	178.4	
Imports	24.1	23.5	24.2	24.5	
Supply, Total	265.8	294.1	248.8	248.9	
Domestic & Residual 3/	112.4	131.4	115.0	115.0	
Exports, Total 4/	107.0	116.7	106.0	104.0	
Rough	39.3	42.5	40.0	38.0	
Milled (rough equiv.)	67.7	74.2	66.0	66.0	
Use, Total	219.3	248.0	221.0	219.0	
Ending Stocks	46.5	46.0	27.8	29.9	
Avg. Milling Yield (%) 5/	70.00	70.00	70.00	70.00	
Avg. Farm Price (\$/cwt) 6/	12.20	10.40	12.70 - 13.70	12.50 - 13.50	

**LONG-GRAIN RICE**

Harvested Acres (mil.)	1.85	2.40		
Yield (pounds/acre)	7,219	6,927		
Beginning Stocks	26.5	22.7	31.0	31.0
Production	133.4	166.5	126.3	126.1
Supply, Total 7/	180.7	209.4	178.3	178.5
Domestic & Residual 3/	82.1	99.7	88.0	88.0
Exports 8/	75.9	78.7	75.0	74.0
Use, Total	158.0	178.4	163.0	162.0
Ending Stocks	22.7	31.0	15.3	16.5
Avg. Farm Price (\$/cwt) 6/	11.20	9.64	12.00 - 13.00	11.80 - 12.80

**MEDIUM & SHORT-GRAIN RICE**

Harvested Acres (mil.)	0.74	0.69		
Yield (pounds/acre)	8,107	8,311		
Beginning Stocks	20.2	20.9	11.5	11.5
Production	59.7	57.7	52.3	52.2
Supply, Total 7/	82.2	81.1	67.0	66.9
Domestic & Residual 3/	30.3	31.7	27.0	27.0
Exports 8/	31.0	37.9	31.0	30.0
Use, Total	61.3	69.6	58.0	57.0
Ending Stocks	20.9	11.5	9.0	9.9
Avg. Farm Price (\$/cwt) 1/ 6/ 9/	15.30	12.90	14.70 - 15.70	14.60 - 15.60
California 10/	18.10	13.70	15.50 - 16.50	15.50 - 16.50
Other States 1/	11.20	10.10	12.20 - 13.20	12.00 - 13.00

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

## WASDE - 571 - 15

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

SOYBEANS	2015/16	2016/17 Est.	2017/18 Proj. Oct	2017/18 Proj. Nov
		<i>Million Acres</i>		
Area Planted	82.7	83.4	90.2	90.2
Area Harvested	81.7	82.7	89.5	89.5
		<i>Bushels</i>		
Yield per Harvested Acre	48.0	52.0	49.5	49.5
		<i>Million Bushels</i>		
Beginning Stocks	191	197	301	301
Production	3,926	4,296	4,431	4,425
Imports	24	22	25	25
Supply, Total	4,140	4,515	4,757	4,752
Crushings	1,886	1,899	1,940	1,940
Exports	1,942	2,174	2,250	2,250
Seed	97	105	101	101
Residual	18	36	35	35
Use, Total	3,944	4,214	4,326	4,326
Ending Stocks	197	301	430	425
Avg. Farm Price (\$/bu) 2/	8.95	9.47	8.35 - 10.05	8.45 - 10.15
<b>SOYBEAN OIL</b>				
		<i>Million Pounds</i>		
Beginning Stocks	1,855	1,687	1,632	1,711
Production 4/	21,950	22,099	22,505	22,505
Imports	287	319	300	300
Supply, Total	24,092	24,104	24,437	24,516
Domestic Disappearance	20,162	19,837	20,800	20,800
Biodiesel 3/	5,670	6,200	7,000	7,000
Food, Feed & other Industrial	14,492	13,637	13,800	13,800
Exports	2,243	2,556	2,100	2,100
Use, Total	22,405	22,393	22,900	22,900
Ending stocks	1,687	1,711	1,537	1,616
Avg. Price (c/lb) 2/	29.86	32.48	32.50 - 36.50	32.50 - 36.50
<b>SOYBEAN MEAL</b>				
		<i>Thousand Short Tons</i>		
Beginning Stocks	260	264	300	401
Production 4/	44,672	44,733	46,100	46,099
Imports	403	349	300	300
Supply, Total	45,336	45,347	46,700	46,800
Domestic Disappearance	33,118	33,345	34,200	34,300
Exports	11,954	11,601	12,200	12,200
Use, Total	45,072	44,946	46,400	46,500
Ending Stocks	264	401	300	300
Avg. Price (\$/s.t.) 2/	324.56	316.88	290.00 - 330.00	295.00 - 335.00

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects only biodiesel made from methyl ester as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 1,906 million bushels for 2016/17 and 1,940 million bushels for 2017/18.

## WASDE - 571 - 16

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

	2015/16	2016/17 Est.	2017/18 Proj. Oct	2017/18 Proj. Nov
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1,815	2,054	1,732	1,834
Production 2/	8,989	8,967	8,863	8,836
Beet Sugar	5,119	5,101	4,977	4,950
Cane Sugar	3,870	3,866	3,886	3,886
Florida	2,173	2,055	2,036	2,036
Hawaii	152	43	0	0
Louisiana	1,428	1,628	1,690	1,690
Texas	116	140	160	160
Imports	3,341	3,247	3,830	3,710
TRQ 3/	1,620	1,611	1,781	1,756
Other Program 4/	396	419	250	250
Other 5/	1,325	1,216	1,799	1,704
Mexico	1,309	1,204	1,789	1,694
Total Supply	14,145	14,268	14,425	14,380
Exports	74	95	50	50
Deliveries	12,051	12,286	12,678	12,555
Food 6/	11,881	12,130	12,523	12,400
Other 7/	170	156	155	155
Miscellaneous	-33	53	0	0
Total Use	12,091	12,434	12,728	12,605
Ending Stocks	2,054	1,834	1,697	1,775
Stocks to Use Ratio	17.0	14.8	13.3	14.1

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 (225). For 2016/17, WTO raw sugar TRQ shortfall is undefined because of 13th month rollover into 2017/18. 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2015/16, other high-tier (16) and other (0). For 2016/17, other high-tier (12) and other (0). For 2017/18, other high-tier (10) and other (0). 6/ For 2014/15, combines SMD deliveries for domestic human food use and SMD miscellaneous uses. 7/ Transfers to sugar-containing products for reexport, and for nonedible alcohol, feed, and ethanol.

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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
		<i>1,000 Metric Tons, Actual Weight</i>					
<b>Sugar</b>	2016/17 Est.						
	Oct	1,037	5,957	125	4,858	1,215	1,046
	Nov	1,037	5,957	118	4,896	1,214	1,002
2017/18 Proj.	Oct	1,046	6,100	75	4,864	1,541	816
	Nov	1,002	6,100	95	4,912	1,460	825

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): Estimated Oct-Sep 2016/17 = 1,531; projected 2017/18 = 1,531. Footnote source for estimate: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/ Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: 2016/17 (397 est), 2017/18 (330 proj). Other Deliveries/Ending Year Statistical Adjustments: 2015/16 (-10), 2016/17 (-16), 2017/18 (0).



## WASDE - 571 - 17

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

	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
			Oct	Nov
Area				
		<i>Million Acres</i>		
Planted	8.58	10.07	12.62	12.62
Harvested	8.07	9.51	11.41	11.41
		<i>Pounds</i>		
Yield per Harvested Acre	766	867	889	900
		<i>Million 480 Pound Bales</i>		
Beginning Stocks	3.65	3.80	2.75	2.75
Production	12.89	17.17	21.12	21.38
Imports	0.03	0.01	0.01	0.01
Supply, Total	16.57	20.98	23.88	24.14
Domestic Use	3.45	3.25	3.35	3.35
Exports, Total	9.15	14.92	14.50	14.50
Use, Total	12.60	18.17	17.85	17.85
Unaccounted 2/	0.17	0.06	0.23	0.19
Ending Stocks	3.80	2.75	5.80	6.10
Avg. Farm Price 3/	61.2	68.0	55.00 - 65.00	60.00 - 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.

## WASDE - 571 - 18

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

<b>2015/16</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	217.76	735.26	170.10	136.50	711.66	172.84	241.36
United States	20.48	56.12	3.07	4.07	31.94	21.17	26.55
Total Foreign	197.28	679.14	167.03	132.44	679.72	151.67	214.80
Major Exporters 4/	29.27	221.65	7.60	65.66	150.70	82.52	25.31
Argentina	4.80	11.30	0.01	0.20	5.80	9.60	0.72
Australia	4.67	22.28	0.15	3.70	7.13	16.12	3.85
Canada	7.10	27.59	0.52	2.76	7.92	22.11	5.18
European Union 5/	12.70	160.48	6.92	59.00	129.85	34.69	15.56
Major Importers 6/	113.15	205.47	92.35	27.94	264.64	6.42	139.91
Brazil	0.87	5.54	6.75	0.50	11.10	1.06	1.00
China	76.11	130.19	3.48	10.50	112.00	0.73	97.04
Sel. Mideast 7/	13.65	19.91	19.19	4.85	37.77	0.55	14.43
N. Africa 8/	13.22	19.98	27.80	2.28	43.67	0.70	16.63
Pakistan	3.71	25.10	0.02	0.80	24.40	0.60	3.83
Southeast Asia 9/	3.85	0.00	24.60	8.02	22.30	0.97	5.19
Selected Other							
India	17.22	86.53	0.47	4.20	88.55	1.13	14.54
FSU-12	20.66	117.96	7.40	26.74	77.78	51.48	16.77
Russia	6.29	61.04	0.82	14.00	37.00	25.54	5.61
Kazakhstan	3.28	13.75	0.07	2.10	6.90	7.60	2.60
Ukraine	5.68	27.27	0.03	5.10	12.20	17.43	3.35
<b>2016/17 Est.</b>							
World 3/	241.36	753.89	179.20	147.49	739.63	182.86	255.61
United States	26.55	62.83	3.22	4.26	31.75	28.72	32.13
Total Foreign	214.80	691.06	175.99	143.23	707.88	154.14	223.48
Major Exporters 4/	25.31	229.07	5.93	66.26	152.09	83.43	24.78
Argentina	0.72	18.40	0.01	0.10	5.50	13.30	0.32
Australia	3.85	33.50	0.14	4.30	7.75	22.64	7.10
Canada	5.18	31.70	0.51	5.36	10.34	20.18	6.87
European Union 5/	15.56	145.47	5.28	56.50	128.50	27.31	10.49
Major Importers 6/	139.91	200.16	96.42	36.12	278.33	5.52	152.64
Brazil	1.00	6.73	7.35	0.80	12.20	0.70	2.18
China	97.04	128.85	4.41	16.50	118.50	0.75	111.05
Sel. Mideast 7/	14.43	20.24	18.11	4.97	39.20	0.53	13.04
N. Africa 8/	16.63	14.08	28.36	2.28	44.57	0.58	13.92
Pakistan	3.83	25.60	0.00	0.80	24.50	0.60	4.33
Southeast Asia 9/	5.19	0.00	26.91	9.39	24.97	0.97	6.16
Selected Other							
India	14.54	87.00	5.90	4.70	97.12	0.52	9.80
FSU-12	16.77	130.48	7.44	28.05	79.13	54.42	21.13
Russia	5.61	72.53	0.50	17.00	40.00	27.81	10.83
Kazakhstan	2.60	14.99	0.08	2.10	6.90	7.40	3.36
Ukraine	3.35	26.80	0.04	3.60	10.30	18.11	1.78

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

## WASDE - 571 - 19

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

<b>2017/18 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Oct	256.58	751.19	178.93	141.49	739.63	180.04	268.13
	Nov	255.61	751.98	179.21	140.77	740.05	180.68	267.53
United States	Oct	32.13	47.37	4.08	3.27	30.92	26.54	26.13
	Nov	32.13	47.37	4.08	3.27	30.92	27.22	25.45
Total Foreign	Oct	224.44	703.81	174.85	138.23	708.71	153.51	242.00
	Nov	223.48	704.60	175.13	137.51	709.14	153.46	242.08
Major Exporters 4/	Oct	24.40	217.04	7.11	63.10	149.35	79.00	20.20
	Nov	24.78	217.49	7.16	63.00	149.05	78.70	21.68
Argentina	Oct	0.32	17.50	0.01	0.10	5.90	11.50	0.43
	Nov	0.32	17.50	0.01	0.10	5.70	11.70	0.43
Australia	Oct	6.73	21.50	0.15	3.50	7.00	18.00	3.38
	Nov	7.10	21.50	0.15	3.50	7.00	17.50	4.25
Canada	Oct	6.87	27.00	0.45	3.00	8.20	21.00	5.12
	Nov	6.87	27.00	0.50	2.90	8.10	21.00	5.27
European Union 5/	Oct	10.49	151.04	6.50	56.50	128.25	28.50	11.28
	Nov	10.49	151.49	6.50	56.50	128.25	28.50	11.73
Major Importers 6/	Oct	152.90	203.30	93.73	30.28	276.54	6.52	166.87
	Nov	152.64	202.71	93.83	29.58	275.99	6.36	166.83
Brazil	Oct	2.38	5.10	7.30	0.50	11.70	1.00	2.08
	Nov	2.18	4.90	7.50	0.50	12.10	0.80	1.68
China	Oct	111.05	130.00	3.00	13.00	116.00	0.80	127.25
	Nov	111.05	130.00	3.00	13.00	116.00	0.80	127.25
Sel. Mideast 7/	Oct	13.04	19.48	18.20	5.02	40.22	0.74	9.76
	Nov	13.04	19.48	18.70	5.22	40.57	0.74	9.91
N. Africa 8/	Oct	13.86	18.15	28.35	2.18	45.08	0.69	14.60
	Nov	13.92	18.15	28.35	2.18	45.08	0.69	14.66
Pakistan	Oct	4.33	26.20	0.03	0.90	25.40	0.60	4.56
	Nov	4.33	25.70	0.03	0.80	24.80	0.60	4.66
Southeast Asia 9/	Oct	6.20	0.00	25.85	7.69	24.14	1.03	6.88
	Nov	6.16	0.00	25.05	6.89	23.34	1.07	6.80
Selected Other								
India	Oct	9.80	98.38	3.50	5.00	100.00	0.50	11.18
	Nov	9.80	98.38	3.00	5.00	100.00	0.50	10.68
FSU-12	Oct	21.93	138.27	7.96	31.60	82.69	57.49	27.99
	Nov	21.13	139.27	7.96	31.60	83.19	57.99	27.19
Russia	Oct	10.83	82.00	0.50	20.50	43.50	32.50	17.33
	Nov	10.83	83.00	0.50	20.50	44.00	33.00	17.33
Kazakhstan	Oct	3.96	14.00	0.05	2.10	6.90	7.50	3.61
	Nov	3.36	14.00	0.05	2.10	6.90	7.50	3.01
Ukraine	Oct	1.78	26.50	0.03	3.50	10.00	16.50	1.81
	Nov	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.

## WASDE - 571 - 20

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

<b>2015/16</b>	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	246.90	1,260.14	181.30	767.54	1,255.01	163.41	252.02
United States	46.95	367.01	3.94	135.37	312.60	57.18	48.11
Total Foreign	199.95	893.13	177.37	632.17	942.42	106.23	203.91
Major Exporters 4/	20.12	154.41	7.92	83.79	113.09	51.62	17.73
Argentina	4.27	38.44	0.01	9.36	14.32	25.22	3.18
Australia	1.53	12.54	0.00	3.96	5.64	6.94	1.50
Brazil	8.24	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	246.14	124.07	271.86	353.59	15.71	49.99
European Union 6/	18.89	152.69	14.24	117.08	157.25	13.11	15.45
Japan	1.77	0.18	17.07	13.29	17.26	0.00	1.76
Mexico	4.83	32.38	14.95	26.72	44.72	1.56	5.89
N. Afr & Mideast 7/	14.43	32.77	32.82	55.97	64.32	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	41.17	0.93	4.30
South Korea	1.89	0.19	10.19	7.83	10.32	0.00	1.95
Selected Other							
China	101.92	231.40	17.50	166.44	238.74	0.03	112.05
FSU-12	7.92	82.55	0.56	38.26	53.44	31.33	6.25
Russia	2.82	37.43	0.13	20.32	29.72	9.00	1.66
Ukraine	3.29	33.39	0.05	8.74	12.37	21.19	3.17
<b>2016/17 Est.</b>							
World 3/	252.02	1,365.31	175.76	800.13	1,355.71	202.73	261.62
United States	48.11	402.61	3.43	144.50	327.44	64.50	62.21
Total Foreign	203.91	962.70	172.33	655.63	1,028.27	138.23	199.41
Major Exporters 4/	17.73	210.61	2.40	89.21	121.37	82.51	26.86
Argentina	3.18	48.57	0.01	10.96	16.23	28.61	6.92
Australia	1.50	16.83	0.00	3.87	5.74	10.58	2.01
Brazil	7.07	101.35	1.20	53.33	63.89	36.01	9.73
Canada	4.67	25.82	0.94	13.83	21.68	4.79	4.96
Major Importers 5/	49.99	241.90	123.89	277.84	359.96	10.63	45.19
European Union 6/	15.45	152.21	15.39	119.97	160.49	7.90	14.66
Japan	1.76	0.17	17.00	13.25	17.25	0.00	1.69
Mexico	5.89	33.32	15.17	28.00	46.90	1.30	6.18
N. Afr & Mideast 7/	15.59	26.21	36.32	57.33	65.16	0.16	12.79
Saudi Arabia	4.41	0.36	13.00	13.00	13.51	0.00	4.26
Southeast Asia 8/	4.30	29.35	13.42	34.96	42.76	1.27	3.04
South Korea	1.95	0.20	9.29	7.24	9.59	0.00	1.85
Selected Other							
China	112.05	227.44	16.06	174.28	252.94	0.11	102.49
FSU-12	6.25	92.19	0.79	40.65	56.03	36.45	6.74
Russia	1.66	40.77	0.28	22.58	32.23	8.47	2.01
Ukraine	3.17	39.26	0.06	9.06	12.52	26.87	3.10

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

## WASDE - 571 - 21

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

<b>2017/18 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Oct	262.14	1,319.36	180.30	815.30	1,352.24	185.75	229.26
	Nov	261.62	1,322.55	181.57	815.33	1,352.39	187.16	231.78
United States	Oct	62.21	376.04	3.53	143.67	327.18	52.47	62.13
	Nov	62.21	383.37	3.53	145.57	329.28	54.38	65.45
Total Foreign	Oct	199.92	943.31	176.78	671.64	1,025.06	133.28	167.13
	Nov	199.41	939.18	178.05	669.75	1,023.11	132.78	166.33
Major Exporters 4/	Oct	26.78	196.53	2.05	90.93	123.00	78.41	23.95
	Nov	26.86	196.53	2.25	90.74	123.00	78.61	24.03
Argentina	Oct	6.72	49.00	0.01	11.72	17.38	31.21	7.14
	Nov	6.92	49.00	0.01	11.72	17.38	31.21	7.34
Australia	Oct	2.02	11.43	0.00	3.82	5.49	6.93	1.03
	Nov	2.01	11.43	0.00	3.62	5.49	6.93	1.02
Brazil	Oct	9.73	97.60	0.85	54.30	64.75	34.02	9.41
	Nov	9.73	97.60	0.85	54.30	64.75	34.02	9.41
Canada	Oct	5.07	25.56	0.86	15.19	22.95	4.55	3.99
	Nov	4.96	25.56	1.06	15.19	22.95	4.75	3.88
Major Importers 5/	Oct	45.44	244.67	130.60	286.81	369.33	10.28	41.09
	Nov	45.19	242.88	130.60	285.02	367.34	10.28	41.05
European Union 6/	Oct	14.71	149.98	16.61	119.58	160.10	8.01	13.18
	Nov	14.66	150.43	16.61	119.58	160.10	8.01	13.59
Japan	Oct	1.62	0.17	16.72	13.06	17.05	0.00	1.47
	Nov	1.69	0.19	16.72	13.07	17.06	0.00	1.53
Mexico	Oct	6.18	33.03	15.90	29.52	48.49	1.30	5.32
	Nov	6.18	31.63	16.90	29.22	48.19	1.30	5.22
N. Afr & Mideast 7/	Oct	12.79	30.59	38.88	61.42	69.42	0.25	12.60
	Nov	12.79	29.99	38.88	60.92	68.92	0.25	12.50
Saudi Arabia	Oct	4.26	0.36	13.51	14.55	15.11	0.00	3.02
	Nov	4.26	0.36	13.01	14.05	14.61	0.00	3.02
Southeast Asia 8/	Oct	3.30	30.26	14.12	36.16	43.96	0.73	2.99
	Nov	3.04	30.01	14.12	36.16	43.76	0.73	2.67
South Korea	Oct	1.85	0.20	10.27	8.04	10.51	0.00	1.81
	Nov	1.85	0.20	9.77	7.54	10.01	0.00	1.82
Selected Other								
China	Oct	103.02	223.04	13.70	176.55	259.08	0.08	80.60
	Nov	102.49	223.04	14.70	177.55	260.08	0.08	80.07
FSU-12	Oct	6.55	93.15	0.66	41.65	56.99	37.35	6.02
	Nov	6.74	90.85	0.72	40.60	55.84	36.65	5.82
Russia	Oct	1.81	43.60	0.11	23.55	33.20	10.06	2.26
	Nov	2.01	43.30	0.11	23.15	32.80	10.36	2.26
Ukraine	Oct	2.99	36.99	0.03	7.94	11.41	26.31	2.30
	Nov	3.10	34.99	0.03	7.24	10.61	25.31	2.20

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

## WASDE - 571 - 22

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/	209.54	972.86	139.35	601.74	967.97	119.69	214.43
United States	43.97	345.51	1.72	129.91	298.79	48.29	44.12
Total Foreign	165.57	627.35	137.64	471.84	669.18	71.40	170.31
Major Exporters 4/	13.19	104.71	5.67	60.70	77.77	36.48	9.33
Argentina	2.90	29.50	0.01	6.00	9.30	21.64	1.46
Brazil	7.84	67.00	3.42	49.00	57.50	14.00	6.77
South Africa	2.45	8.21	2.24	5.70	10.97	0.84	1.10
Major Importers 5/	23.13	118.33	81.74	144.90	196.39	4.44	22.36
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	15.20	11.60	15.20	0.00	1.35
Mexico	4.09	25.97	14.01	20.30	37.30	1.56	5.21
Southeast Asia 7/	3.67	27.46	15.20	33.10	41.10	0.93	4.30
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
<b>2016/17 Est.</b>							
World 3/	214.43	1,074.76	136.70	632.56	1,062.61	163.61	226.58
United States	44.12	384.78	1.45	138.78	313.81	58.24	58.30
Total Foreign	170.31	689.98	135.25	493.79	748.80	105.37	168.29
Major Exporters 4/	9.33	156.98	0.56	65.63	84.83	64.00	18.03
Argentina	1.46	41.00	0.01	7.50	11.20	25.50	5.77
Brazil	6.77	98.50	0.50	51.00	60.50	36.00	9.27
South Africa	1.10	17.48	0.05	7.13	13.13	2.50	3.00
Major Importers 5/	22.36	124.12	80.31	147.86	200.51	4.58	21.69
Egypt	2.22	6.00	9.00	12.70	15.10	0.01	2.11
European Union 6/	6.69	61.10	14.80	54.90	73.50	2.00	7.09
Japan	1.35	0.00	15.17	11.60	15.20	0.00	1.32
Mexico	5.21	27.57	14.50	22.50	40.40	1.30	5.58
Southeast Asia 7/	4.30	29.30	13.41	34.90	42.70	1.27	3.04
South Korea	1.94	0.08	9.23	7.21	9.41	0.00	1.83
Selected Other							0.00
Canada	2.24	13.20	0.85	7.10	12.70	1.52	2.08
China	110.77	219.55	2.46	162.00	232.00	0.08	100.72
FSU-12	2.59	47.30	0.37	17.30	20.08	27.03	3.14
Ukraine	1.39	28.00	0.05	5.10	6.50	21.30	1.64

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

## WASDE - 571 - 23

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

<b>2017/18 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Oct	226.99	1,038.80	145.81	650.48	1,064.83	150.71	200.96
	Nov	226.58	1,043.90	146.58	652.53	1,066.62	151.61	203.86
United States	Oct	58.30	362.73	1.27	139.71	315.86	46.99	59.44
	Nov	58.30	370.29	1.27	141.61	317.77	48.90	63.19
Total Foreign	Oct	168.69	676.06	144.54	510.77	748.96	103.72	141.52
	Nov	168.29	673.61	145.31	510.92	748.85	102.72	140.68
Major Exporters 4/	Oct	17.83	149.50	0.41	66.30	85.70	64.70	17.34
	Nov	18.03	149.50	0.41	66.30	85.70	64.70	17.54
Argentina	Oct	5.57	42.00	0.01	8.50	12.50	29.00	6.07
	Nov	5.77	42.00	0.01	8.50	12.50	29.00	6.27
Brazil	Oct	9.27	95.00	0.30	52.00	61.50	34.00	9.07
	Nov	9.27	95.00	0.30	52.00	61.50	34.00	9.07
South Africa	Oct	3.00	12.50	0.10	5.80	11.70	1.70	2.20
	Nov	3.00	12.50	0.10	5.80	11.70	1.70	2.20
Major Importers 5/	Oct	21.88	121.95	85.30	152.65	205.70	3.53	19.90
	Nov	21.69	121.90	85.80	153.25	206.10	3.53	19.76
Egypt	Oct	2.11	6.00	10.00	13.40	15.90	0.01	2.20
	Nov	2.11	6.00	10.00	13.40	15.90	0.01	2.20
European Union 6/	Oct	7.09	59.39	16.00	56.00	74.70	1.50	6.27
	Nov	7.09	59.59	16.00	56.00	74.70	1.50	6.47
Japan	Oct	1.25	0.00	15.00	11.50	15.10	0.00	1.15
	Nov	1.32	0.00	15.00	11.50	15.10	0.00	1.22
Mexico	Oct	5.58	26.20	15.50	23.20	41.20	1.30	4.78
	Nov	5.58	26.20	16.50	24.30	42.30	1.30	4.68
Southeast Asia 7/	Oct	3.30	30.21	14.10	36.10	43.90	0.72	2.99
	Nov	3.04	29.96	14.10	36.10	43.70	0.72	2.67
South Korea	Oct	1.83	0.08	10.20	8.00	10.30	0.00	1.81
	Nov	1.83	0.08	9.70	7.50	9.80	0.00	1.81
Selected Other								
Canada	Oct	2.19	14.10	0.80	8.20	13.80	1.30	1.99
	Nov	2.08	14.10	1.00	8.40	14.00	1.30	1.88
China	Oct	101.25	215.00	3.00	166.00	240.00	0.05	79.20
	Nov	100.72	215.00	3.00	166.00	240.00	0.05	78.67
FSU-12	Oct	2.90	46.55	0.38	17.23	20.01	27.26	2.56
	Nov	3.14	44.25	0.45	16.48	19.16	26.26	2.42
Ukraine	Oct	1.54	27.00	0.03	4.50	5.90	21.50	1.16
	Nov	1.64	25.00	0.03	3.80	5.10	20.50	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, Brazil, and South Africa. 5/ Egypt, the European Union, Mexico, Japan, South Korea, Taiwan, and Southeast Asia. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

## WASDE - 571 - 24

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

<b>2015/16</b>	Beginning Stocks	Production	Imports	Total /2 Domestic	Exports	Ending Stocks
World 3/	127.77	472.57	38.33	467.73	40.24	132.61
United States	1.55	6.13	0.77	3.58	3.40	1.48
Total Foreign	126.22	466.44	37.56	464.15	36.85	131.13
Major Exporters 4/	31.54	154.59	0.61	127.97	29.30	29.48
India	17.80	104.41	0.00	93.57	10.24	18.40
Pakistan	1.21	6.80	0.01	2.80	4.10	1.12
Thailand	11.27	15.80	0.30	9.10	9.87	8.40
Vietnam	1.26	27.58	0.30	22.50	5.09	1.56
Major Importers 5/	11.80	63.28	12.24	76.66	0.84	9.82
Brazil	0.64	7.21	0.90	7.90	0.55	0.31
European Union 6/	1.15	2.05	1.80	3.55	0.27	1.18
Indonesia	4.11	36.20	1.00	37.80	0.00	3.51
Nigeria	1.77	3.53	2.10	6.00	0.00	1.40
Philippines	2.41	11.00	1.60	12.90	0.00	2.11
Sel. Mideast 7/	1.23	1.89	3.25	5.58	0.00	0.80
Selected Other						0.00
Burma	0.75	12.16	0.03	10.40	1.30	1.24
C. Amer & Carib 8/	0.45	1.49	1.91	3.30	0.04	0.51
China	69.00	145.77	4.80	140.80	0.27	78.50
Egypt	0.92	4.00	0.10	3.90	0.20	0.92
Japan	2.82	7.67	0.71	8.60	0.05	2.55
Mexico	0.17	0.16	0.69	0.89	0.00	0.13
South Korea	1.41	4.33	0.31	4.21	0.00	1.83

**2016/17 Est.**

World 3/	132.61	486.57	41.06	481.07	45.34	138.11
United States	1.48	7.12	0.75	4.17	3.70	1.46
Total Foreign	131.13	479.45	40.31	476.90	41.64	136.65
Major Exporters 4/	29.48	163.75	0.56	134.30	31.80	27.69
India	18.40	110.15	0.00	97.00	11.00	20.55
Pakistan	1.12	6.85	0.01	3.10	3.60	1.28
Thailand	8.40	19.20	0.25	12.00	11.00	4.85
Vietnam	1.56	27.55	0.30	22.20	6.20	1.01
Major Importers 5/	9.82	66.23	12.15	77.17	1.07	9.96
Brazil	0.31	8.38	0.60	8.00	0.70	0.59
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	1.40	3.65	2.40	6.10	0.00	1.35
Philippines	2.11	11.69	1.10	12.90	0.00	2.00
Sel. Mideast 7/	0.80	1.96	4.05	5.78	0.00	1.03
Selected Other						0.00
Burma	1.24	12.50	0.01	10.30	2.80	0.65
C. Amer & Carib 8/	0.51	1.60	1.84	3.43	0.03	0.49
China	78.50	144.85	5.30	141.35	0.81	86.50
Egypt	0.92	4.80	0.15	4.30	0.10	1.47
Japan	2.55	7.78	0.69	8.50	0.06	2.46
Mexico	0.13	0.18	0.86	0.91	0.09	0.16
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.



## WASDE - 571 - 25

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

<b>2017/18 Proj.</b>		<b>Beginning Stocks</b>	<b>Production</b>	<b>Imports</b>	<b>Total /2 Domestic</b>	<b>Exports</b>	<b>Ending Stocks</b>
World 3/	Oct	138.21	483.80	42.72	480.48	44.19	141.52
	Nov	138.11	481.20	43.33	480.36	44.91	138.94
United States	Oct	1.46	5.67	0.77	3.65	3.37	0.88
	Nov	1.46	5.66	0.78	3.65	3.30	0.95
Total Foreign	Oct	136.75	478.13	41.95	476.83	40.82	140.64
	Nov	136.65	475.53	42.55	476.71	41.61	137.99
Major Exporters 4/	Oct	28.31	165.75	0.55	135.10	31.90	27.61
	Nov	27.69	163.25	0.55	135.00	31.90	24.59
India	Oct	20.55	110.00	0.00	98.00	11.80	20.75
	Nov	20.55	107.50	0.00	98.00	11.60	18.45
Pakistan	Oct	1.18	6.90	0.00	3.00	4.10	0.98
	Nov	1.28	6.90	0.00	3.20	3.80	1.18
Thailand	Oct	5.35	20.40	0.25	11.50	10.00	4.50
	Nov	4.85	20.40	0.25	11.50	10.20	3.80
Vietnam	Oct	1.23	28.45	0.30	22.60	6.00	1.38
	Nov	1.01	28.45	0.30	22.30	6.30	1.16
Major Importers 5/	Oct	9.90	65.14	12.65	77.30	0.93	9.47
	Nov	9.96	65.14	12.72	77.40	0.93	9.49
Brazil	Oct	0.57	7.82	0.60	7.90	0.60	0.49
	Nov	0.59	7.82	0.63	7.95	0.60	0.49
European Union 6/	Oct	1.13	2.08	1.90	3.75	0.28	1.08
	Nov	1.13	2.08	1.90	3.75	0.28	1.08
Indonesia	Oct	3.54	37.00	0.50	37.40	0.02	3.62
	Nov	3.54	37.00	0.50	37.40	0.02	3.62
Nigeria	Oct	1.35	3.65	2.30	6.20	0.00	1.11
	Nov	1.35	3.65	2.30	6.20	0.00	1.11
Philippines	Oct	2.00	11.20	1.70	12.90	0.00	2.00
	Nov	2.00	11.20	1.70	12.90	0.00	2.00
Sel. Mideast 7/	Oct	1.00	1.96	3.80	5.90	0.00	0.86
	Nov	1.03	1.96	3.85	5.95	0.00	0.88
Selected Other							
Burma	Oct	0.35	12.60	0.01	10.50	2.10	0.36
	Nov	0.65	12.60	0.01	10.20	2.60	0.46
C. Amer & Carib 8/	Oct	0.49	1.65	1.84	3.53	0.03	0.42
	Nov	0.49	1.65	1.84	3.52	0.03	0.42
China	Oct	86.50	144.00	5.25	142.35	0.90	92.50
	Nov	86.50	144.00	5.25	142.15	1.10	92.50
Egypt	Oct	1.47	4.30	0.05	4.40	0.10	1.32
	Nov	1.47	4.30	0.05	4.40	0.10	1.32
Japan	Oct	2.37	7.60	0.69	8.50	0.08	2.08
	Nov	2.46	7.60	0.69	8.45	0.06	2.24
Mexico	Oct	0.15	0.19	0.80	0.91	0.00	0.23
	Nov	0.16	0.19	0.85	0.91	0.09	0.20
South Korea	Oct	1.74	3.90	0.41	4.65	0.00	1.39
	Nov	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.

## WASDE - 571 - 26

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

<b>2015/16</b>	Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	111.15	96.15	35.42	111.71	35.13	-0.02	95.91
United States	3.65	12.89	0.03	3.45	9.15	0.17	3.80
Total Foreign	107.50	83.26	35.39	108.26	25.98	-0.19	92.11
Major Exporters 4/	29.72	46.56	1.77	31.97	22.80	-0.28	23.56
Central Asia 5/	3.01	5.97	3/	2.63	4.26	0.00	2.09
Afr. Fr. Zone 6/	2.15	4.20	3/	0.13	4.87	0.00	1.35
S. Hemis 7/	10.80	9.98	0.25	4.22	7.67	-0.29	9.43
Australia	1.82	2.85	3/	0.04	2.83	-0.15	1.96
Brazil	7.53	5.90	0.09	3.10	4.31	-0.15	6.26
India	13.49	25.90	1.07	24.25	5.76	0.00	10.44
Major Importers 8/	75.89	34.00	31.30	72.15	2.07	0.09	66.88
Mexico	0.69	0.94	0.98	1.85	0.13	0.03	0.61
China	66.92	22.00	4.41	35.00	0.13	0.00	58.20
European Union 9/	0.34	1.28	0.80	0.81	1.31	0.00	0.30
Turkey	1.60	2.65	4.22	6.65	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	6.40	6.30	0.00	0.01	1.54
Vietnam	0.68	3/	4.50	4.40	0.00	0.00	0.78
<b>2016/17 Est.</b>							
World	95.91	106.47	37.62	114.22	37.23	-0.12	88.67
United States	3.80	17.17	0.01	3.25	14.92	0.06	2.75
Total Foreign	92.11	89.30	37.61	110.97	22.32	-0.18	85.92
Major Exporters 4/	23.56	50.66	3.63	31.47	19.19	-0.27	27.47
Central Asia 5/	2.09	5.95	3/	2.89	2.79	0.00	2.36
Afr. Fr. Zone 6/	1.35	5.04	3/	0.13	4.51	0.01	1.73
S. Hemis 7/	9.43	12.31	0.37	4.29	7.07	-0.30	11.05
Australia	1.96	4.05	3/	0.04	3.73	-0.15	2.39
Brazil	6.26	7.00	0.19	3.20	2.79	-0.15	7.61
India	10.44	27.00	2.74	23.50	4.55	0.00	12.13
Major Importers 8/	66.88	35.86	31.78	75.52	2.04	0.09	56.88
Mexico	0.61	0.76	1.00	1.75	0.15	0.03	0.44
China	58.20	22.75	5.03	37.50	0.06	0.00	48.42
European Union 9/	0.30	1.31	0.70	0.72	1.33	0.00	0.27
Turkey	1.58	3.20	3.68	6.45	0.33	0.00	1.68
Pakistan	2.62	7.70	2.40	10.30	0.13	0.03	2.27
Indonesia	0.53	0.01	3.39	3.30	0.01	0.00	0.62
Thailand	0.20	3/	1.23	1.20	0.00	0.03	0.20
Bangladesh	1.54	0.13	6.70	6.70	0.00	0.01	1.66
Vietnam	0.78	3/	5.50	5.40	0.00	0.00	0.88

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

## WASDE - 571 - 27

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

<b>2017/18 Proj.</b>		Beginning Stocks	Production	Imports	Domestic Use	Exports	Loss /2	Ending Stocks
World	Oct	89.57	120.86	38.20	118.01	38.22	0.03	92.38
	Nov	88.67	121.46	38.03	119.25	38.04	-0.01	90.88
United States	Oct	2.75	21.12	0.01	3.35	14.50	0.23	5.80
	Nov	2.75	21.38	0.01	3.35	14.50	0.19	6.10
Total Foreign	Oct	86.82	99.75	38.19	114.66	23.72	-0.20	86.58
	Nov	85.92	100.08	38.02	115.90	23.54	-0.20	84.78
Major Exporters 4/	Oct	28.53	56.42	2.40	32.36	20.51	-0.29	34.76
	Nov	27.47	56.16	2.40	32.98	20.16	-0.29	33.18
Central Asia 5/	Oct	2.51	6.18	3/	2.66	2.69	0.00	3.33
	Nov	2.36	6.13	3/	3.21	2.31	0.00	2.96
Afr. Fr. Zone 6/	Oct	1.77	5.32	3/	0.12	4.57	0.00	2.41
	Nov	1.73	5.31	3/	0.13	4.58	0.00	2.34
S. Hemis 7/	Oct	11.93	14.42	0.30	4.43	8.36	-0.30	14.15
	Nov	11.05	14.22	0.30	4.49	8.38	-0.30	12.99
Australia	Oct	2.54	5.00	3/	0.04	4.10	-0.15	3.55
	Nov	2.39	4.80	3/	0.04	4.10	-0.15	3.21
Brazil	Oct	7.61	7.80	0.13	3.40	3.65	-0.15	8.63
	Nov	7.61	7.80	0.13	3.40	3.75	-0.15	8.53
India	Oct	12.12	30.00	1.60	24.50	4.60	0.00	14.62
	Nov	12.13	30.00	1.60	24.50	4.60	0.00	14.63
Major Importers 8/	Oct	56.65	40.51	33.27	78.23	2.25	0.09	49.87
	Nov	56.88	41.10	33.19	78.89	2.37	0.09	49.83
Mexico	Oct	0.44	1.45	0.80	1.80	0.23	0.03	0.64
	Nov	0.44	1.50	0.80	1.80	0.28	0.03	0.64
China	Oct	48.42	24.50	5.10	38.50	0.05	0.00	39.47
	Nov	48.42	25.00	5.30	39.00	0.05	0.00	39.67
European Union 9/	Oct	0.27	1.48	0.72	0.75	1.33	0.00	0.39
	Nov	0.27	1.52	0.71	0.74	1.41	0.00	0.36
Turkey	Oct	1.68	3.80	3.40	6.75	0.28	0.00	1.85
	Nov	1.68	3.80	3.40	6.75	0.28	0.00	1.85
Pakistan	Oct	2.27	9.15	2.40	10.60	0.35	0.03	2.84
	Nov	2.27	9.15	2.40	10.60	0.35	0.03	2.84
Indonesia	Oct	0.62	3/	3.40	3.30	0.01	0.00	0.72
	Nov	0.62	3/	3.35	3.30	0.01	0.00	0.67
Thailand	Oct	0.20	3/	1.35	1.25	0.00	0.03	0.28
	Nov	0.20	3/	1.30	1.25	0.00	0.03	0.23
Bangladesh	Oct	1.41	0.13	7.25	6.90	0.00	0.01	1.87
	Nov	1.66	0.13	7.25	7.20	0.00	0.01	1.82
Vietnam	Oct	0.88	3/	6.60	6.20	0.00	0.00	1.29
	Nov	0.88	3/	6.50	6.10	0.00	0.00	1.29

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

## WASDE - 571 - 28

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

2015/16		Beginning Stocks	Production	Imports	Domestic Crush	Domestic Total	Exports	Ending Stocks
World 2/		77.64	313.71	133.33	275.17	314.09	132.46	78.13
United States		5.19	106.86	0.64	51.34	54.47	52.86	5.35
Total Foreign		72.46	206.85	132.69	223.83	259.61	79.60	72.78
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	3.65	5.31	0.29
Major Importers 4/		18.81	15.47	113.50	106.83	127.77	0.32	19.68
China		17.01	11.79	83.23	81.50	95.00	0.11	16.91
European Union		0.84	2.32	15.12	14.95	16.58	0.14	1.56
Japan		0.21	0.24	3.19	2.28	3.38	0.00	0.26
Mexico		0.07	0.33	4.13	4.40	4.43	0.00	0.10
<b>2016/17 Est.</b>								
World 2/		78.13	351.25	144.61	288.53	330.06	147.66	96.28
United States		5.35	116.92	0.61	51.68	55.52	59.16	8.20
Total Foreign		72.78	234.33	144.00	236.85	274.53	88.50	88.08
Major Exporters 3/		50.19	185.78	1.99	88.10	96.25	79.66	62.05
Argentina		31.70	57.80	1.70	43.25	47.68	7.02	36.50
Brazil		18.20	114.10	0.25	41.00	44.65	63.14	24.76
Paraguay		0.29	10.67	0.01	3.65	3.70	6.60	0.66
Major Importers 4/		19.68	16.81	122.35	113.21	135.89	0.36	22.59
China		16.91	12.90	93.50	88.00	102.80	0.11	20.39
European Union		1.56	2.38	13.20	14.40	16.04	0.20	0.90
Japan		0.26	0.24	3.18	2.39	3.45	0.00	0.21
Mexico		0.10	0.51	4.13	4.60	4.64	0.00	0.10
<b>2017/18 Proj.</b>								
World 2/	Oct	94.86	347.88	148.64	301.25	344.37	150.97	96.05
	Nov	96.28	348.89	150.12	301.98	344.96	152.43	97.90
United States	Oct	8.20	120.58	0.68	52.80	56.51	61.24	11.72
	Nov	8.20	120.44	0.68	52.80	56.51	61.24	11.57
Total Foreign	Oct	86.66	227.30	147.96	248.45	287.86	89.74	84.33
	Nov	88.08	228.45	149.44	249.18	288.45	91.20	86.33
Major Exporters 3/	Oct	60.95	175.92	1.72	90.99	99.26	79.90	59.43
	Nov	62.05	176.92	1.74	90.74	99.12	81.40	60.19
Argentina	Oct	35.97	57.00	1.50	44.84	49.34	8.00	37.13
	Nov	36.50	57.00	1.50	44.84	49.45	8.00	37.55
Brazil	Oct	24.46	107.00	0.20	42.00	45.70	64.00	21.96
	Nov	24.76	108.00	0.20	42.00	45.70	65.00	22.26
Paraguay	Oct	0.37	9.40	0.01	3.95	4.00	5.50	0.28
	Nov	0.66	9.40	0.01	3.70	3.76	6.00	0.32
Major Importers 4/	Oct	22.13	18.18	125.65	120.03	143.70	0.40	21.86
	Nov	22.59	18.18	127.25	120.68	144.56	0.40	23.06
China	Oct	20.19	14.20	95.00	94.00	109.60	0.15	19.64
	Nov	20.39	14.20	97.00	95.00	110.80	0.15	20.64
European Union	Oct	0.69	2.48	14.00	14.50	16.14	0.20	0.83
	Nov	0.90	2.48	14.00	14.50	16.15	0.20	1.03
Japan	Oct	0.24	0.26	3.30	2.35	3.51	0.00	0.29
	Nov	0.21	0.26	3.30	2.35	3.51	0.00	0.26
Mexico	Oct	0.12	0.48	4.30	4.72	4.76	0.00	0.15
	Nov	0.10	0.48	4.30	4.72	4.76	0.00	0.13

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

## WASDE - 571 - 29

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

<b>2015/16</b>		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		13.53	216.01	61.89	213.59	65.31	12.53
United States		0.24	40.53	0.37	30.04	10.84	0.24
Total Foreign		13.30	175.48	61.53	183.55	54.47	12.29
Major Exporters 3/		8.39	68.52	0.07	23.58	46.14	7.26
Argentina		4.03	33.21	0.00	2.68	30.33	4.23
Brazil		3.81	30.75	0.03	16.27	15.41	2.91
India		0.55	4.56	0.05	4.63	0.41	0.12
Major Importers 4/		1.96	16.43	36.57	52.64	0.51	1.80
European Union		0.66	11.81	19.21	30.94	0.30	0.44
Southeast Asia 5/		1.24	2.89	15.64	18.25	0.21	1.31
<b>2016/17 Est.</b>							
World 2/		12.53	226.42	60.71	222.44	64.98	12.25
United States		0.24	40.58	0.32	30.25	10.52	0.36
Total Foreign		12.29	185.84	60.40	192.19	54.45	11.88
Major Exporters 3/		7.26	72.36	0.04	24.76	47.36	7.53
Argentina		4.23	33.27	0.00	2.85	31.60	3.05
Brazil		2.91	31.73	0.04	16.91	13.76	4.00
India		0.12	7.36	0.01	5.00	2.00	0.49
Major Importers 4/		1.80	16.17	36.40	52.44	0.57	1.36
European Union		0.44	11.38	18.90	30.24	0.33	0.14
Southeast Asia 5/		1.31	2.98	15.88	18.77	0.24	1.17
<b>2017/18 Proj.</b>							
World 2/	Oct	12.89	236.62	64.76	234.44	67.41	12.42
	Nov	12.25	237.12	64.03	234.19	67.23	11.98
United States	Oct	0.27	41.82	0.27	31.03	11.07	0.27
	Nov	0.36	41.82	0.27	31.12	11.07	0.27
Total Foreign	Oct	12.62	194.80	64.49	203.41	56.35	12.15
	Nov	11.88	195.30	63.76	203.07	56.17	11.71
Major Exporters 3/	Oct	8.38	73.88	0.04	26.01	48.15	8.14
	Nov	7.53	73.94	0.04	25.99	48.15	7.38
Argentina	Oct	3.50	34.42	0.00	3.06	31.20	3.67
	Nov	3.05	34.42	0.00	3.06	31.20	3.21
Brazil	Oct	4.28	32.50	0.03	17.50	15.25	4.06
	Nov	4.00	32.50	0.03	17.48	15.25	3.80
India	Oct	0.60	6.96	0.01	5.45	1.70	0.41
	Nov	0.49	7.02	0.01	5.45	1.70	0.36
Major Importers 4/	Oct	1.22	16.64	38.37	54.46	0.53	1.23
	Nov	1.36	16.45	37.98	53.77	0.53	1.48
European Union	Oct	0.13	11.46	19.50	30.64	0.30	0.14
	Nov	0.14	11.46	19.40	30.54	0.30	0.16
Southeast Asia 5/	Oct	1.05	3.41	17.02	20.20	0.23	1.05
	Nov	1.17	3.22	16.73	19.61	0.23	1.28

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

## WASDE - 571 - 30

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

<b>2015/16</b>		Beginning Stocks	Production	Imports	Domestic Total	Exports	Ending Stocks
World 2/		4.22	51.54	11.63	52.15	11.68	3.57
United States		0.84	9.96	0.13	9.15	1.02	0.77
Total Foreign		3.38	41.59	11.50	43.00	10.67	2.80
Major Exporters 3/		0.95	18.90	0.39	11.41	8.16	0.67
Argentina		0.37	8.43	0.00	2.83	5.70	0.27
Brazil		0.38	7.63	0.07	6.29	1.55	0.24
European Union		0.20	2.84	0.33	2.29	0.92	0.16
Major Importers 4/		1.53	15.96	6.85	22.98	0.16	1.20
China		0.78	14.61	0.59	15.35	0.10	0.52
India		0.52	1.03	4.27	5.30	0.00	0.51
North Africa 5/		0.23	0.33	2.00	2.33	0.07	0.16
<b>2016/17 Est.</b>							
World 2/		3.57	53.95	10.86	53.62	11.40	3.35
United States		0.77	10.02	0.15	9.00	1.16	0.78
Total Foreign		2.80	43.93	10.71	44.62	10.24	2.57
Major Exporters 3/		0.67	19.00	0.35	11.67	7.54	0.81
Argentina		0.27	8.39	0.00	2.87	5.45	0.34
Brazil		0.24	7.87	0.06	6.59	1.24	0.34
European Union		0.16	2.74	0.29	2.21	0.85	0.13
Major Importers 4/		1.20	17.95	5.74	23.75	0.20	0.94
China		0.52	15.77	0.71	16.35	0.12	0.54
India		0.51	1.66	3.40	5.30	0.00	0.27
North Africa 5/		0.16	0.52	1.63	2.10	0.08	0.14
<b>2017/18 Proj.</b>							
World 2/	Oct	3.54	56.16	11.45	55.79	11.85	3.51
	Nov	3.35	56.29	11.48	55.99	11.75	3.38
United States	Oct	0.74	10.21	0.14	9.44	0.95	0.70
	Nov	0.78	10.21	0.14	9.44	0.95	0.73
Total Foreign	Oct	2.80	45.95	11.31	46.35	10.89	2.81
	Nov	2.57	46.08	11.35	46.55	10.80	2.65
Major Exporters 3/	Oct	1.00	19.45	0.31	11.65	8.15	0.96
	Nov	0.81	19.45	0.31	11.65	8.12	0.80
Argentina	Oct	0.45	8.63	0.00	2.80	5.85	0.44
	Nov	0.34	8.63	0.00	2.80	5.85	0.33
Brazil	Oct	0.40	8.06	0.06	6.70	1.45	0.37
	Nov	0.34	8.06	0.06	6.70	1.45	0.31
European Union	Oct	0.16	2.76	0.25	2.16	0.85	0.16
	Nov	0.13	2.76	0.25	2.16	0.82	0.16
Major Importers 4/	Oct	0.98	19.05	6.35	25.08	0.18	1.11
	Nov	0.94	19.27	6.37	25.34	0.17	1.07
China	Oct	0.53	16.85	0.50	17.20	0.10	0.57
	Nov	0.54	17.02	0.50	17.40	0.10	0.56
India	Oct	0.31	1.56	4.10	5.55	0.00	0.43
	Nov	0.27	1.62	4.10	5.60	0.00	0.39
North Africa 5/	Oct	0.14	0.64	1.75	2.33	0.08	0.11
	Nov	0.14	0.62	1.77	2.34	0.07	0.12

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

## WASDE - 571 - 31

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

Year and Quarter		Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk	
		<i>Million Pounds</i>								<i>Mil doz</i>	<i>Bil lbs</i>
2016	IV	6,625	6,648	13,329	10,065	1,511	11,708	25,037	2,220	52.5	
	Annual	25,221	24,941	50,387	40,695	5,981	47,225	97,612	8,565	212.4	
2017	I	6,300	6,409	12,764	10,233	1,487	11,848	24,612	2,174	53.6	
	II	6,404	6,137	12,595	10,407	1,481	12,023	24,618	2,175	55.3	
	III	6,731	6,239	13,023	10,550	1,479	12,166	25,190	2,187	53.5	
	IV*	6,965	6,955	13,976	10,350	1,550	12,035	26,011	2,235	53.5	
	Annual										
	Oct Proj.	26,549	25,826	52,595	41,440	6,008	47,991	100,586	8,774	216.2	
Nov Proj.	26,400	25,740	52,358	41,540	5,997	48,072	100,430	8,771	215.8		
2018	I*	6,435	6,710	13,198	10,400	1,475	12,008	25,206	2,205	54.5	
	II*	6,930	6,390	13,375	10,625	1,500	12,265	25,640	2,185	56.3	
	III*	7,040	6,580	13,674	10,700	1,500	12,340	26,014	2,230	54.5	
	Annual										
	Oct Proj.	27,295	26,855	54,370	42,275	6,140	48,965	103,335	8,890	220.4	
Nov Proj.	27,620	26,925	54,763	42,275	6,025	48,848	103,611	8,905	219.7		

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

## U.S. Quarterly Prices for Animal Products

Year and Quarter		Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
		<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2016	IV	107.69	37.02	78.0	116.6	81.7	17.80
	Annual	120.86	46.16	84.3	117.1	85.7	16.30
2017	I	122.96	49.73	88.5	100.4	80.0	18.23
	II	132.76	51.70	104.7	99.1	74.7	16.83
	III	112.46	55.59	94.9	96.9	102.1	17.70
	IV*	117-121	38-40	86-88	89-91	120-124	17.85-18.15
	Annual						
	Oct Proj.	119.55	49.01	93.8	98.8	92.7	17.75-17.85
Nov Proj.	121.80	49.01	93.8	96.6	94.7	17.65-17.75	
2018	I*	116-124	45-47	87-93	86-92	94-100	16.95-17.55
	II*	112-122	47-51	86-94	93-101	82-88	16.40-17.30
	III*	110-120	44-48	84-92	98-106	91-99	16.70-17.70
	Annual						
	Oct Proj.	111-120	43-47	85-92	100-108	91-99	17.45-18.35
Nov Proj.	113-122	43-47	85-92	96-103	92-99	16.90-17.80	

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

## WASDE - 571 - 32

## U.S. Meats Supply and Use

		Beginning stocks	Production 1/	Imports	Total Supply	Exports	Ending Stocks	Total Use	Per Capita 2/ 3/
		<i>Million Pounds /4</i>							
Beef	2016	683	25,288	3,015	28,986	2,556	757	25,673	55.6
	2017 Proj. Oct	757	26,616	2,957	30,330	2,834	700	26,796	57.6
	Nov	757	26,467	2,966	30,190	2,855	700	26,635	57.3
	2018 Proj. Oct	700	27,362	3,030	31,092	2,910	650	27,532	58.8
	Nov	700	27,687	3,030	31,417	2,970	715	27,732	59.2
Pork	2016	590	24,956	1,091	26,637	5,239	507	20,891	50.1
	2017 Proj. Oct	507	25,842	1,115	27,464	5,708	600	21,156	50.4
	Nov	507	25,756	1,113	27,376	5,588	630	21,158	50.4
	2018 Proj. Oct	600	26,871	1,000	28,471	5,965	750	21,756	51.5
	Nov	630	26,941	1,000	28,571	5,900	660	22,011	52.1
Total Red Meat 5/	2016	1,320	50,480	4,322	56,123	7,801	1,304	47,018	106.9
	2017 Proj. Oct	1,304	52,688	4,322	58,314	8,548	1,340	48,426	109.3
	Nov	1,304	52,451	4,330	58,085	8,450	1,374	48,261	109.0
	2018 Proj. Oct	1,340	54,463	4,272	60,075	8,883	1,440	49,752	111.5
	Nov	1,374	54,856	4,272	60,502	8,878	1,419	50,205	112.6
Broiler	2016	832	40,260	131	41,223	6,644	778	33,800	89.8
	2017 Proj. Oct	778	40,997	124	41,899	6,814	745	34,340	90.6
	Nov	778	41,096	123	41,997	6,713	780	34,504	91.0
	2018 Proj. Oct	745	41,823	130	42,698	7,030	750	34,918	91.5
	Nov	780	41,823	130	42,733	6,910	780	35,043	91.8
Turkey	2016	201	5,981	50	6,232	569	279	5,384	16.6
	2017 Proj. Oct	279	6,008	35	6,322	611	325	5,386	16.5
	Nov	279	5,997	28	6,304	618	300	5,386	16.5
	2018 Proj. Oct	325	6,140	40	6,505	650	295	5,560	17.0
	Nov	300	6,025	40	6,365	650	300	5,415	16.5
Total Poultry 6/	2016	1,041	46,789	184	48,014	7,372	1,065	39,577	107.6
	2017 Proj. Oct	1,065	47,547	162	48,774	7,564	1,078	40,132	108.4
	Nov	1,065	47,627	154	48,847	7,464	1,088	40,294	108.8
	2018 Proj. Oct	1,078	48,512	174	49,764	7,825	1,053	40,886	109.7
	Nov	1,088	48,395	174	49,657	7,705	1,088	40,864	109.6
Red Meat & Poultry	2016	2,361	97,269	4,506	104,136	15,173	2,369	86,595	214.6
	2017 Proj. Oct	2,369	100,235	4,484	107,087	16,112	2,418	88,558	217.7
	Nov	2,369	100,078	4,484	106,931	15,914	2,462	88,555	217.8
	2018 Proj. Oct	2,418	102,975	4,446	109,839	16,708	2,493	90,638	221.2
	Nov	2,462	103,251	4,446	110,159	16,583	2,507	91,069	222.1

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



## WASDE - 571 - 33

## U.S. Egg Supply and Use

	2015	2016	2017 Proj. Oct	2017 Proj. Nov	2018 Proj. Oct	2018 Proj. Nov
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	8,774.0	8,771.3	8,890.0	8,905.0
Imports	123.5	121.9	40.4	37.4	40.0	40.0
Total Supply	8,199.8	8,718.0	8,841.5	8,835.8	8,957.0	8,972.0
Use						
Exports	313.6	279.0	305.2	313.0	320.0	320.0
Hatching Use	995.6	1,009.6	1,028.8	1,028.7	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	7,480.5	7,467.1	7,580.0	7,595.0
Per Capita (number)	256.3	274.7	275.7	275.2	277.5	278.0

## U.S. Milk Supply and Use

	2015	2016	2017 Proj. Oct	2017 Proj. Nov	2018 Proj. Oct	2018 Proj. Nov
Milk	<i>Billion Pounds</i>					
Production	208.6	212.4	216.2	215.8	220.4	219.7
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	13.0	13.6
Marketings	207.6	211.4	215.2	214.8	219.4	218.7
Imports	5.8	7.0	6.2	6.1	5.9	6.1
Total Cml. Supply	223.9	230.8	234.1	233.6	238.3	238.4
Fat Basis Use						
Commercial Exports	8.5	8.4	9.5	9.1	9.6	9.4
Ending Commercial Stocks	12.3	12.7	13.0	13.6	12.1	12.4
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	203.0	209.7	211.7	210.9	216.7	216.7
Skim-solid Basis Supply						
Beg. Commercial Stocks	9.4	9.2	9.5	9.5	11.1	12.6
Marketings	207.6	211.4	215.2	214.8	219.4	218.7
Imports	6.0	6.5	6.3	6.1	6.2	6.1
Total Cml. Supply	223.1	227.1	231.0	230.4	236.7	237.4
Skim-solid Basis Use						
Commercial Exports	37.3	39.0	40.9	39.9	42.0	41.7
Ending Commercial Stocks	9.2	9.5	11.1	12.6	9.7	10.7
CCC Donations	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Commercial Use	176.6	178.5	179.1	177.9	185.0	185.1

Note: Totals may not add due to rounding.

## WASDE - 571 - 34

## U.S. Dairy Prices

	2015	2016	2017 Proj. Oct	2017 Proj. Nov	2018 Proj. Oct	2018 Proj. Nov
<b>Product Prices 1/</b>			<i>Dollars Per Pound</i>			
Cheese	1.6454	1.6050	1.625- 1.635	1.630- 1.640	1.645- 1.735	1.625- 1.715
Butter	2.0670	2.0777	2.335- 2.365	2.325- 2.355	2.315- 2.435	2.285- 2.405
Nonfat Dry Milk	0.9016	0.8292	0.870- 0.890	0.860- 0.880	0.815- 0.885	0.770- 0.840
Dry Whey	0.3804	0.2875	0.450- 0.460	0.440- 0.450	0.380- 0.410	0.325- 0.355
			<i>Dollars Per Cwt</i>			
<b>Milk Prices 2/</b>						
Class III	15.80	14.87	16.15- 16.25	16.15- 16.25	16.00- 16.90	15.50- 16.40
Class IV	14.35	13.77	15.25- 15.45	15.10- 15.30	14.70- 15.70	14.15- 15.15
All Milk 3/	17.13	16.30	17.75- 17.85	17.65- 17.75	17.45- 18.35	16.90- 17.80

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

## WASDE - 571 - 35

## 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 27 times and above 9 times.

	Differences between forecast and final estimate						
	Root mean square error	90 percent confidence interval	Average	Smallest	Largest	Below Final	Above Final
	<i>Percent</i>		<i>Million Metric Tons</i>				
<b>WHEAT</b>							
Production							
World	1.2	2.1	5.5	0.1	18.1	27	9
U.S.	0.4	0.7	0.2	0.0	1.2	17	12
Foreign	1.4	2.3	5.5	0.0	18.2	27	9
Exports							
World	5.8	9.8	6.1	0.2	19.2	30	6
U.S.	7.4	12.5	1.9	0.2	8.6	17	19
Foreign	7.1	12.1	5.9	0.3	17.2	32	4
Domestic Use							
World	1.4	2.3	5.8	0.0	18.8	22	13
U.S.	6.1	10.3	1.6	0.1	3.6	11	25
Foreign	1.4	2.4	6.0	0.5	21.1	25	11
Ending Stocks							
World	6.3	10.7	7.8	0.9	23.1	27	9
U.S.	11.2	19.1	2.0	0.2	7.0	22	14
Foreign	6.5	11.0	6.6	0.8	22.7	27	9
<b>COARSE GRAINS 2/</b>							
Production							
World	1.6	2.7	13.1	0.2	47.3	28	8
U.S.	1.3	2.2	2.4	0.0	7.5	18	18
Foreign	2.2	3.8	13.1	0.2	48.8	28	8
Exports							
World	6.9	11.7	6.9	0.1	29.7	25	11
U.S.	15.9	27.1	5.7	0.4	14.7	18	18
Foreign	12.5	21.2	6.8	0.3	23.5	24	12
Domestic Use							
World	1.4	2.4	11.0	0.2	41.9	21	15
U.S.	3.7	6.3	5.2	0.2	17.2	18	18
Foreign	1.6	2.7	9.8	0.3	42.2	23	13
Ending Stocks							
World	12.8	21.7	13.1	0.3	39.6	30	6
U.S.	20.7	35.1	7.7	0.6	23.9	20	16
Foreign	16.7	28.3	11.4	0.2	31.1	32	4
<b>RICE, milled</b>							
Production							
World	2.1	3.6	5.7	0.1	16.8	30	6
U.S.	2.9	5.0	0.1	0.0	0.5	18	16
Foreign	2.2	3.7	5.7	0.2	16.9	30	6
Exports							
World	9.3	15.8	1.7	0.1	6.0	29	7
U.S.	9.2	15.6	0.2	0.0	0.7	20	13
Foreign	10.6	18.0	1.6	0.0	6.0	27	9
Domestic Use							
World	1.7	3.0	4.1	0.1	17.5	29	7
U.S.	8.1	13.8	0.2	0.0	0.6	17	19
Foreign	1.8	3.0	4.1	0.0	17.7	30	6
Ending Stocks							
World	11.0	18.7	5.4	0.1	24.6	29	7
U.S.	23.4	39.8	0.2	0.0	0.8	22	14
Foreign	11.4	19.4	5.4	0.1	24.4	29	7

1/ Footnotes at end of table.

CONTINUED

## WASDE - 571 - 36

## 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	6.9	5.9	0.1	25.1	22	14
U.S.	2.2	3.7	1.2	0.1	4.2	15	21
Foreign	6.7	11.4	5.8	0.0	26.4	20	16
Exports							
World	7.4	12.6	3.4	0.0	13.4	23	13
U.S.	10.3	17.4	2.4	0.1	7.1	24	12
Foreign	18.6	31.6	2.7	0.1	11.7	18	18
Domestic Use							
World	2.9	5.0	3.9	0.0	14.2	22	14
U.S.	3.7	6.2	1.3	0.0	3.8	24	12
Foreign	3.6	6.1	3.7	0.2	12.8	22	14
Ending Stocks							
World	16.7	28.4	4.6	0.0	18.4	21	15
U.S.	50.0	84.8	2.4	0.1	7.3	8	28
Foreign	17.8	30.2	4.0	0.1	18.2	22	14
COTTON	<i>Million 480-Pound Bales</i>						
Production							
World	3.7	6.2	2.6	0.1	9.3	23	13
U.S.	3.0	5.1	0.4	0.0	1.0	19	16
Foreign	4.3	7.2	2.5	0.1	8.9	23	13
Exports							
World	7.9	13.4	2.0	0.1	10.3	23	13
U.S.	17.6	29.9	1.1	0.1	3.2	22	14
Foreign	10.4	17.7	1.5	0.0	8.9	18	17
Domestic Use							
World	3.4	5.8	2.5	0.0	11.1	17	18
U.S.	7.3	12.4	0.3	0.0	1.1	19	17
Foreign	3.4	5.8	2.4	0.0	10.6	18	18
Ending Stocks							
World	12.0	20.4	4.6	0.3	14.6	23	13
U.S.	31.9	54.2	1.1	0.1	3.5	12	24
Foreign	12.9	21.9	4.4	0.0	15.1	25	11

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

## WASDE - 571 - 37

## 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
<b>CORN</b>	<i>Percent</i>		<i>Million Bushels</i>				
Production	1.3	2.3	88	0	250	18	17
Exports	16.4	27.9	198	9	575	17	19
Domestic Use	4.0	6.7	201	3	574	22	14
Ending Stocks	23.5	39.9	301	17	986	18	18
<b>SORGHUM</b>							
Production	4.2	7.2	15	1	53	18	18
Exports	20.1	34.2	32	0	123	21	14
Domestic Use	18.9	32.0	35	0	127	18	17
Ending Stocks	47.4	80.4	25	2	104	12	24
<b>BARLEY</b>							
Production	1.5	2.6	4	0	24	15	10
Exports	40.0	67.9	10	0	37	14	19
Domestic Use	6.7	11.4	17	0	70	13	22
Ending Stocks	12.8	21.7	13	0	38	24	10
<b>OATS</b>							
Production	1.1	1.9	2	0	18	7	9
Exports	73.9	125.5	1	0	7	9	10
Domestic Use	4.9	8.4	12	1	39	15	21
Ending Stocks	20.8	35.3	14	1	52	23	13
<b>SOYBEAN MEAL</b>			<i>Thousand Short Tons</i>				
Production	3.6	6.1	1,036	14	3,250	23	13
Exports	11.6	19.6	692	0	3,600	19	14
Domestic Use	3.4	5.8	735	30	2,350	16	20
Ending Stocks	28.8	48.9	44	0	249	13	13
<b>SOYBEAN OIL</b>			<i>Million Pounds</i>				
Production	3.9	6.6	509	40	2,240	25	11
Exports	29.1	49.4	351	0	1,425	19	16
Domestic Use	3.9	6.5	455	56	1,828	23	13
Ending Stocks	23.5	39.9	343	0	1,077	18	17
<b>ANIMAL PROD.</b>			<i>Million Pounds</i>				
Beef	3.8	6.5	778	92	2,461	25	10
Pork	3.3	5.5	418	2	1,592	21	14
Broilers	1.9	3.2	413	17	1,394	21	14
Turkeys	3.5	5.9	137	2	444	21	14
			<i>Million Dozen</i>				
Eggs	2.0	3.4	108	2	513	24	11
			<i>Billion Pounds</i>				
Milk	1.6	2.6	1.8	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 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.

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## Related USDA Reports

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

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## Supply and Demand Database

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

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## Foreign Production Assessments

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

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## Metric Conversion Factors

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**1 Hectare = 2.4710 Acres**

**1 Kilogram = 2.20462 Pounds**

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



United States Department of Agriculture

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## World Agricultural Supply and Demand Estimates

WASDE-571 – November 9, 2017

**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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